


# Tucson's Economy Back on the Beat

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MAP Talk: What the Future Holds for Tucson's Economy and Housing Market  
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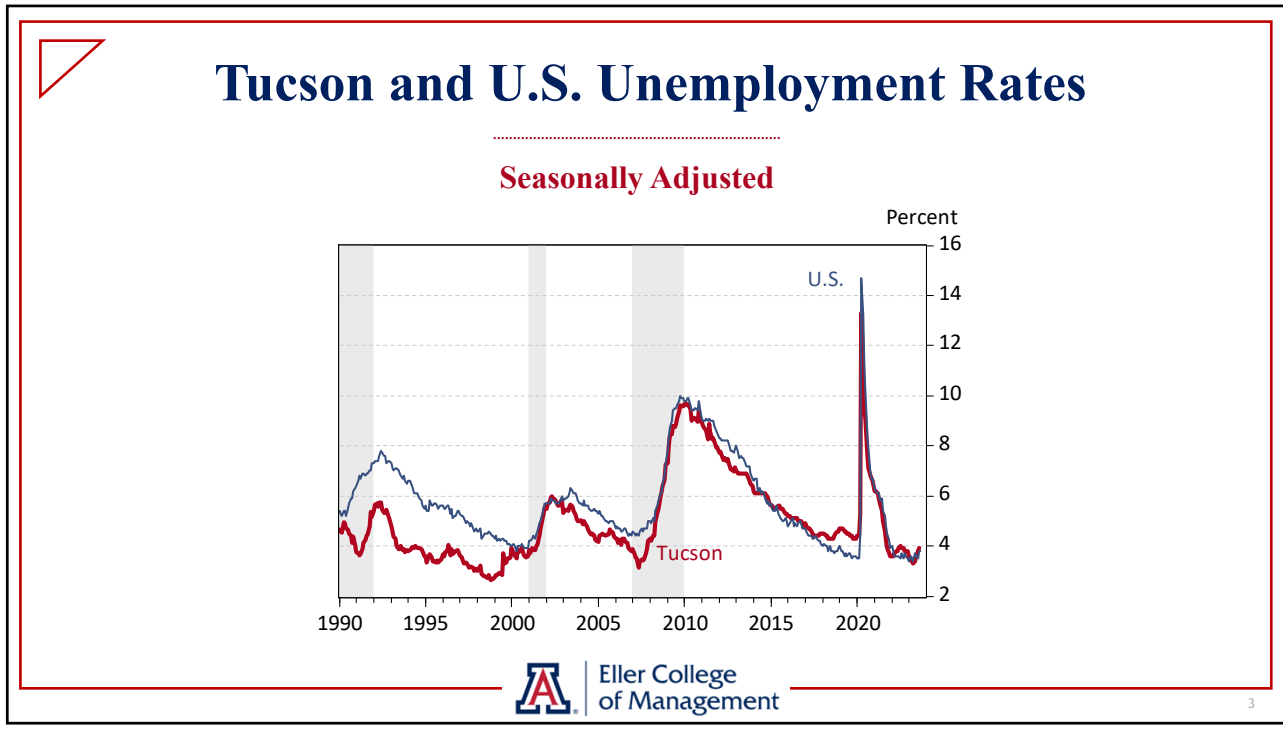
# ECONOMIC OUTLOOK LUNCHEON

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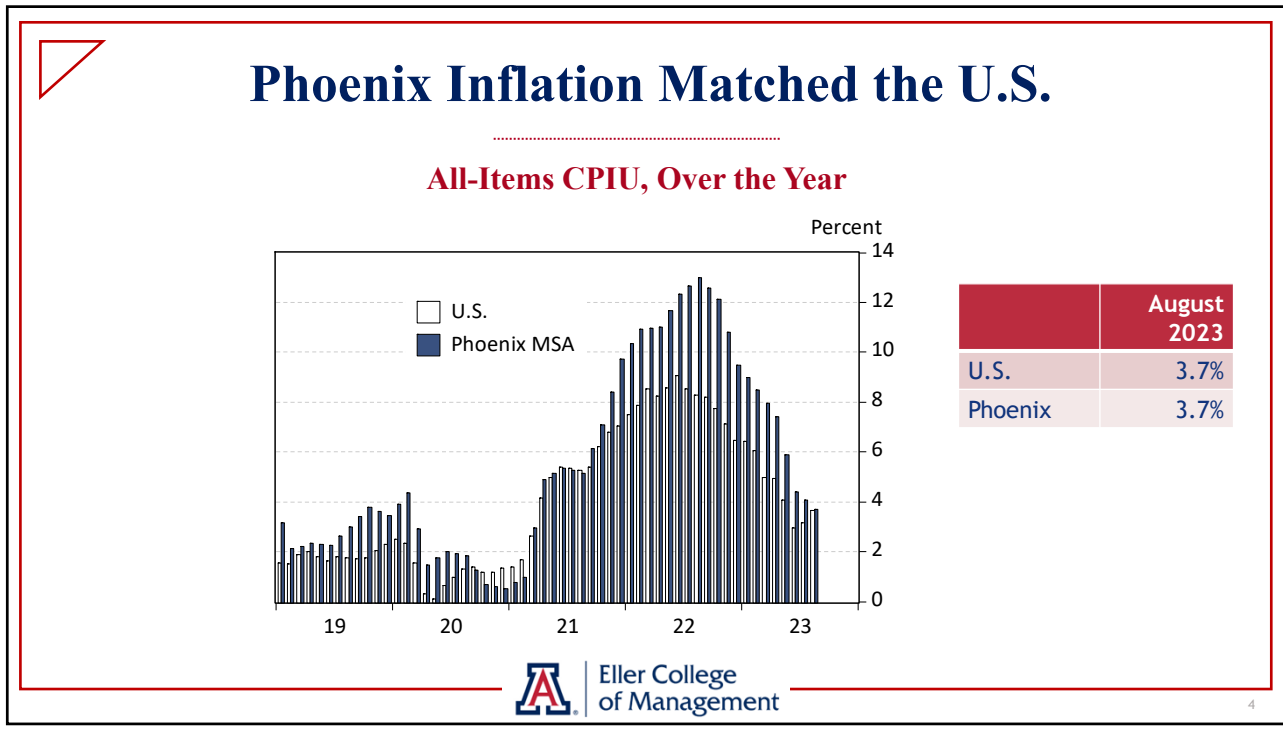
December 8, 2023  
Westin La Paloma  
[eller.arizona.edu/outlook/2023](http://eller.arizona.edu/outlook/2023)



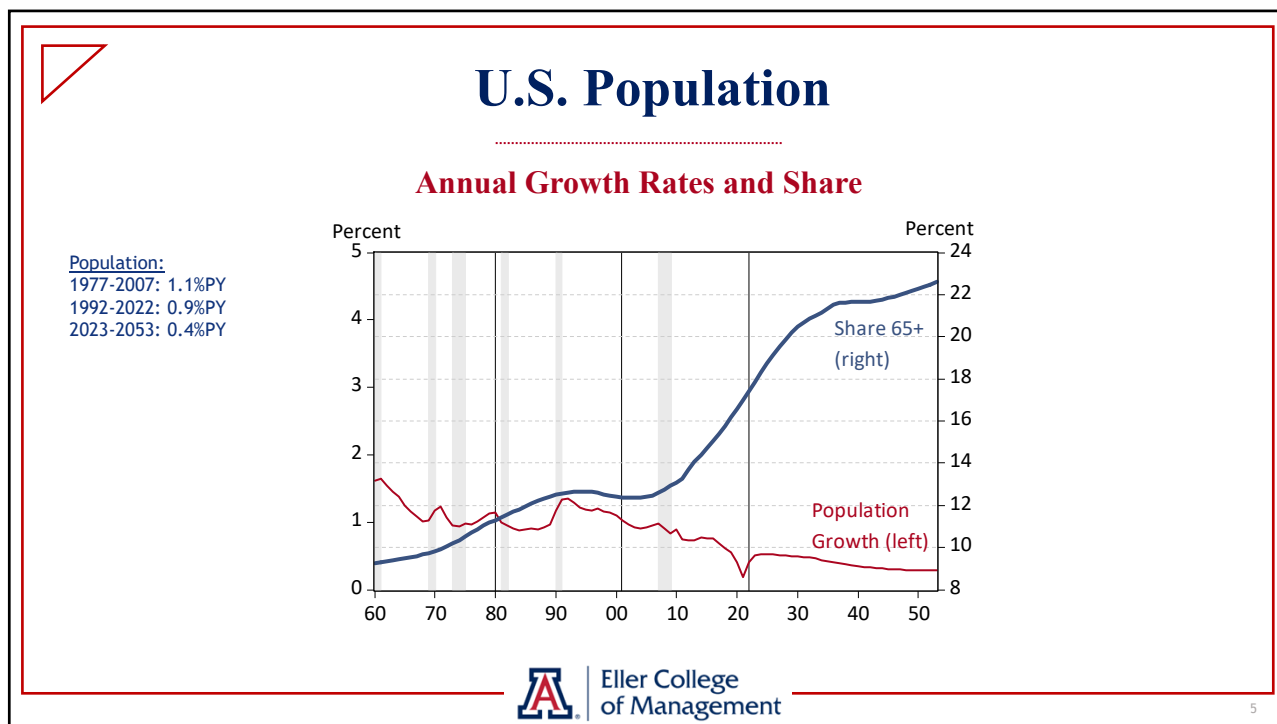
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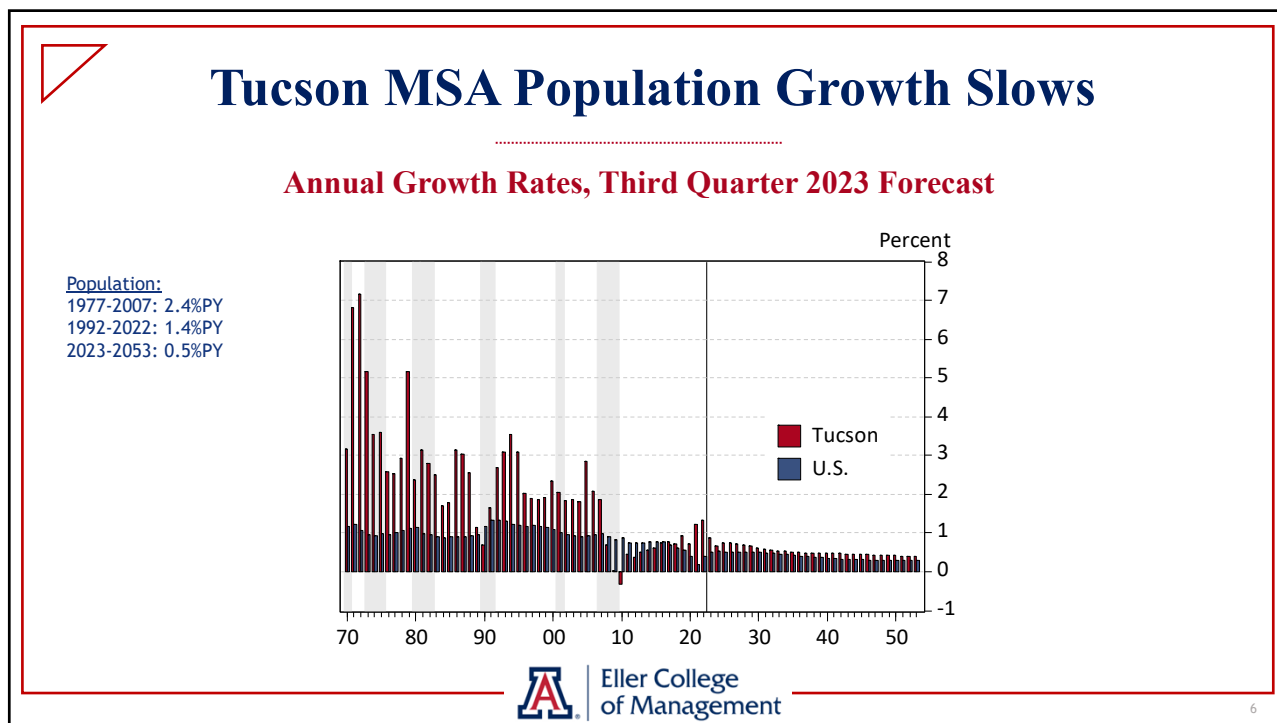
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## Gross Migration Flows to Arizona

**Public Use Microdata Sample, ACS 2017-2021, Calendar Year**

	Arizona		Phoenix MSA		Tucson MSA
California	63,409	California	39,659	California	8,078
Washington	18,503	Washington	12,946	Colorado	2,446
Texas	14,976	Texas	9,980	Texas	2,381
Colorado	13,035	Illinois	9,281	Washington	1,840
Illinois	11,772	Colorado	7,817	Florida	1,495
Oregon	9,158	Minnesota	5,993	Illinois	1,431
Florida	8,166	Oregon	5,839	New Mexico	1,077
Minnesota	8,105	New York	5,418	Oregon	988
New York	7,064	Florida	5,355	New York	822
Utah	6,923	Utah	4,759	Nevada	820


Source: author's calculations, ipums.org, ACS Five-Year 2017-2021, Public Use Microdata Sample



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## Key Takeaways

- ▶ **Tucson's labor market is very tight**
  - ▶ With low unemployment and solid job growth
- ▶ **Inflation is slowing, but we've got a long way to go**
  - ▶ The price level will remain well above pre-pandemic levels
- ▶ **Tucson's population growth is forecast to slow**
  - ▶ Driven by the aging of the baby boom generation
- ▶ **Tucson will continue to attract migrants from all states**
  - ▶ Particularly from California
  - ▶ That will fuel population gains



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