

**MAP** MAKING ACTION POSSIBLE  
for Southern Arizona

## MAP Talk Webinar

### MAP Talk: Update on the Economy



June 25th  
10:00 - 10:30am MST/PDT

**MAP** MAKING ACTION POSSIBLE  
for Southern Arizona

## George Hammond

EBRC Director



**MAP** MAKING ACTION POSSIBLE  
for Southern Arizona

## Jennifer Pullen

MAP Dashboard Coordinator  
Senior Research Economist



**MAP** MAKING ACTION POSSIBLE  
for Southern Arizona

## Webinar Details

- ▶ **The MAP Talk will be recorded**
  - ▶ See the MAP Dashboard website for recordings
- ▶ **Conference mode**
  - ▶ Everyone muted except presenter
- ▶ **How to ask a question**
  - ▶ Use Zoom Chat or Email anytime to [ghammond@arizona.edu](mailto:ghammond@arizona.edu)

George Hammond  
Director, Uarizona EBRC  
[ghammond@arizona.edu](mailto:ghammond@arizona.edu)

**MAP MAKING ACTION POSSIBLE**  
for Southern Arizona

## Sustaining Sponsors

TEP  
Tucson Electric Power

TRBF  
THOMAS R. BROWN FOUNDATIONS

FREEPORT-McMoRAN  
FOUNDATION

## Partners

**MAP MAKING ACTION POSSIBLE**  
for Southern Arizona

## Arizona Daily Star

### Tucson economy: MAP Dashboard

Category	Value	% Change
Real Gross Product (2019)	\$95,100 (in \$B)	+1.3%
Unemployment (2019)	4,200 (in \$B)	-2.3%
Median home price (\$245,000 (2019))		+30.6%
Housing permits 324 (in \$B, 2020)		+50.2%

Percent of employment in leisure and hospitality (2019)

### Tucson's health: MAP Dashboard

Share of population age 65 and older (2018)

City	Share (%)
Tucson	18.1%
Atlanta	17.8%
Albuquerque	16.8%
Phoenix	16.7%
Portland	16.7%
San Diego	16.6%
Columbus	16.6%
San Antonio	16.6%
Denver	16.6%
El Paso	16.2%
Austin	15.9%
San Jose	15.9%

**MAP MAKING ACTION POSSIBLE**  
for Southern Arizona

**How Do Renters Fare?**

[Learn More](#)

**Tucson's Demographics Make it Vulnerable to COVID-19**

[Learn More](#)

**How Does Your Southern Arizona Community Compare?**

[Learn More](#)

**The Role of Agriculture in Southern Arizona**

[Learn More](#)

**Economic Impacts on Arizona**

**11.2%** Tucson 2019  
Employment in Leisure & Hospitality

[Learn More](#)

**Potential for Water Independence in Tucson's Communities**

[Learn More](#)

**Affordability in Tucson Varies Significantly By Income**

[Learn More](#)

**How Exposed are Tucson's Industries to a COVID-19 Recession?**

**17.2%** of Tucson Jobs in High-Risk Industries

[Learn More](#)

**Explore How Local Organizations Use the MAP**

[Learn More](#)

7 UNIVERSITY OF ARIZONA / ELLER COLLEGE OF MANAGEMENT

**MAP MAKING ACTION POSSIBLE**  
for Southern Arizona

## Engage With Us

### Subscribe For Updates

Get the latest MAP updates

First Name

Last Name

Email

[>](#)

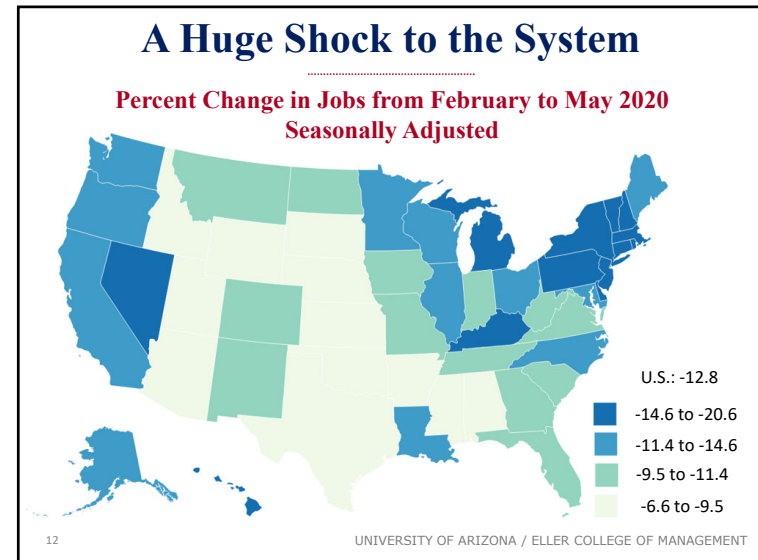
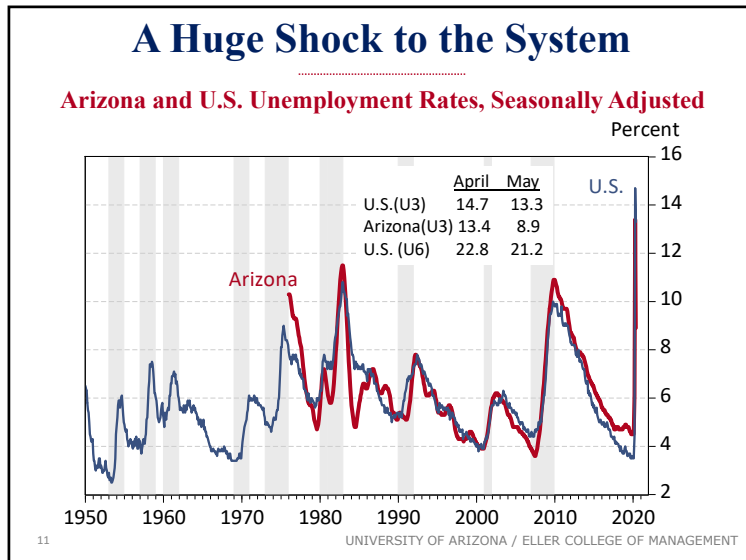
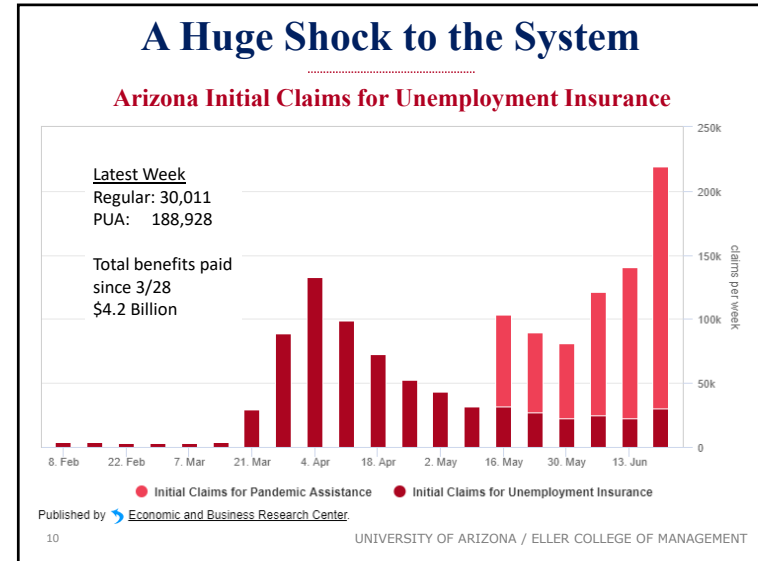
### High Frequency Data

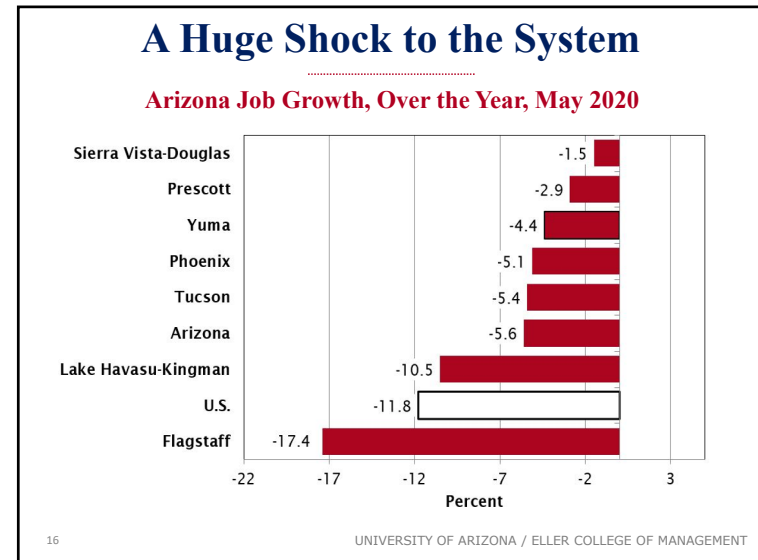
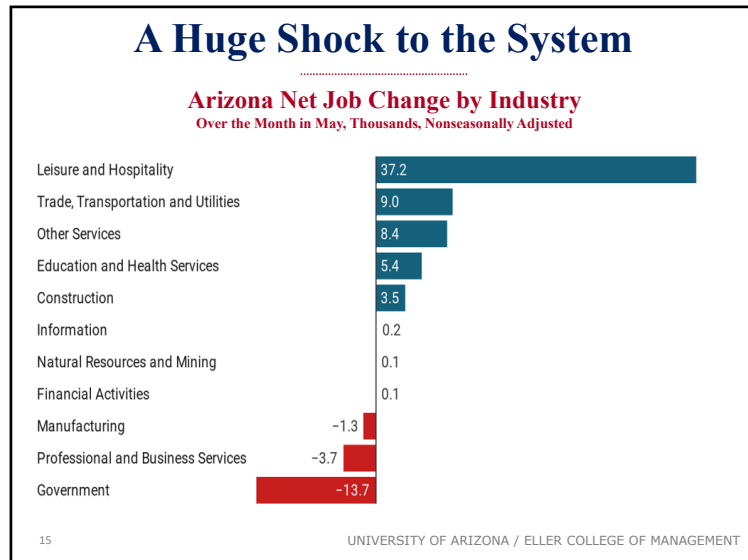
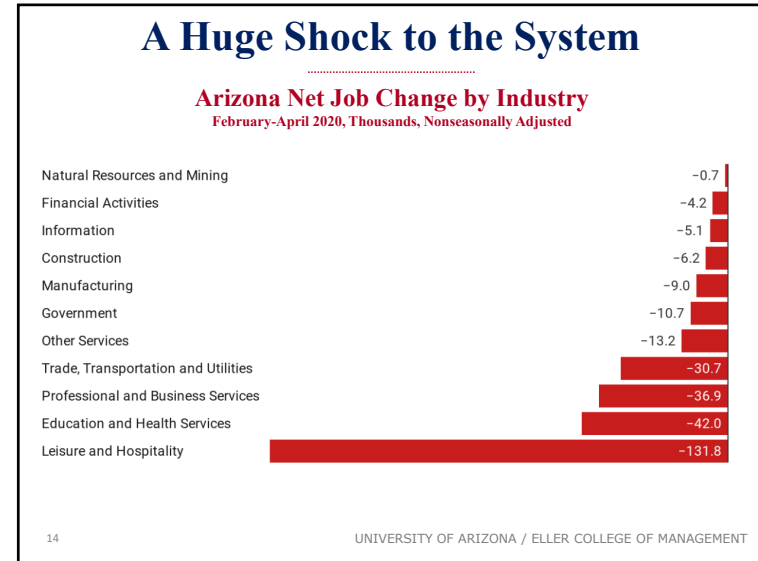
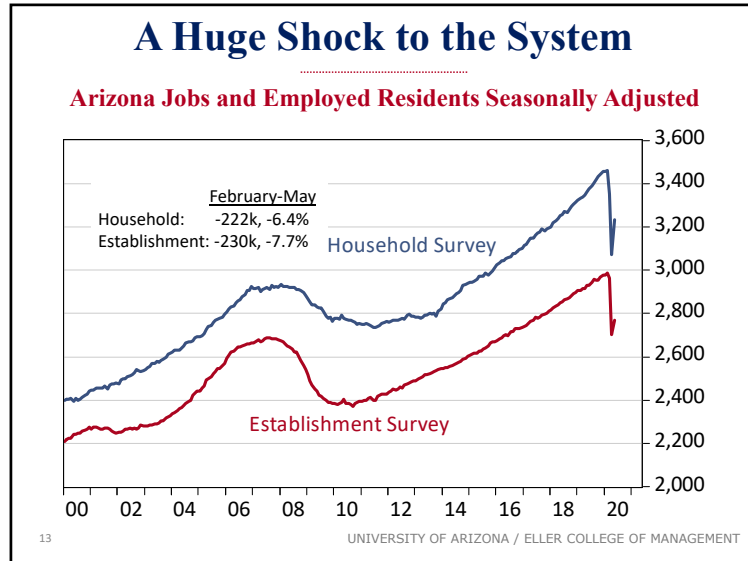
**Track COVID-19 impacts here**

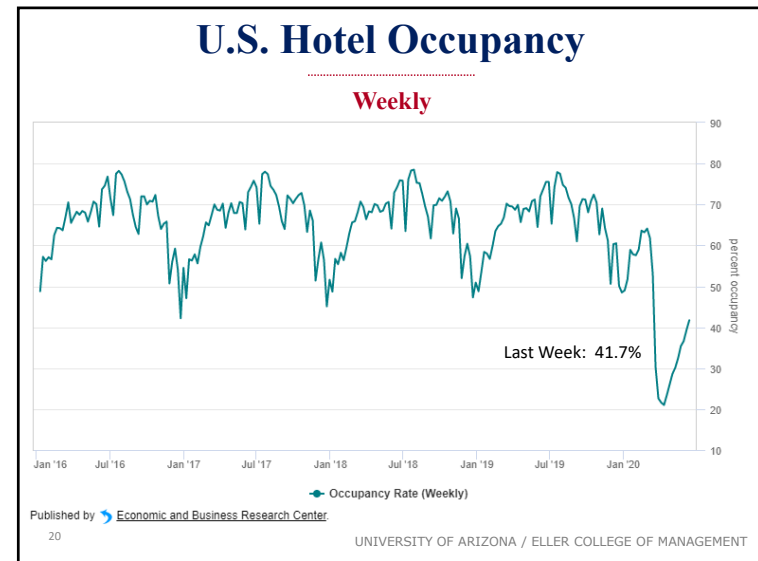
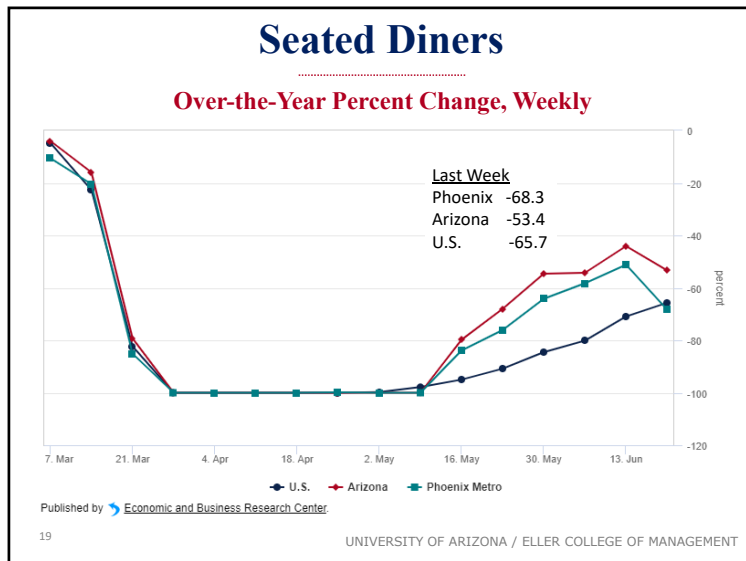
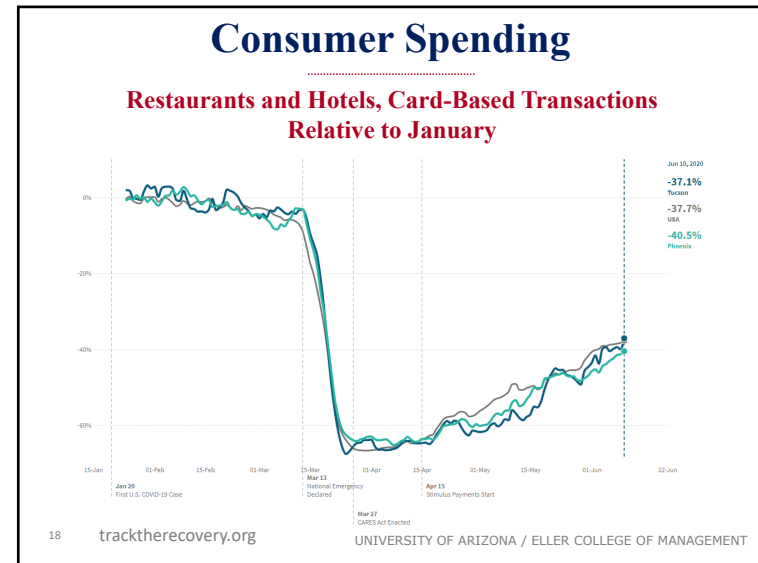
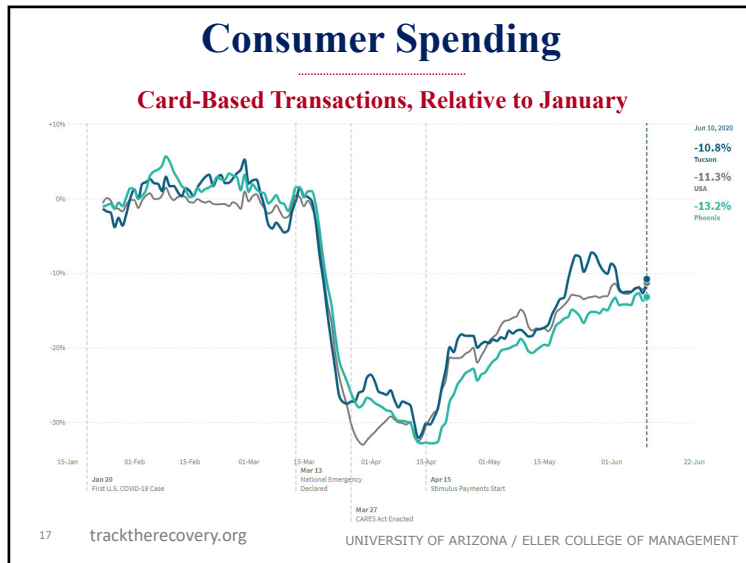
## Key Topics Today

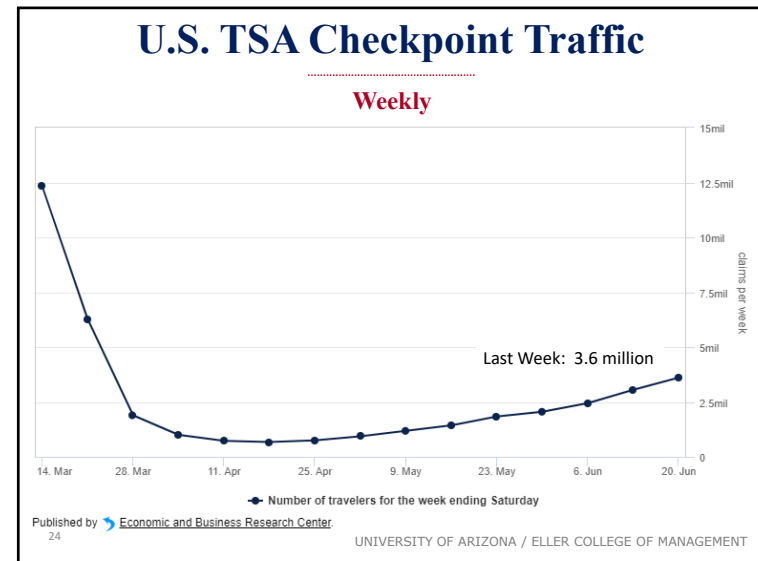
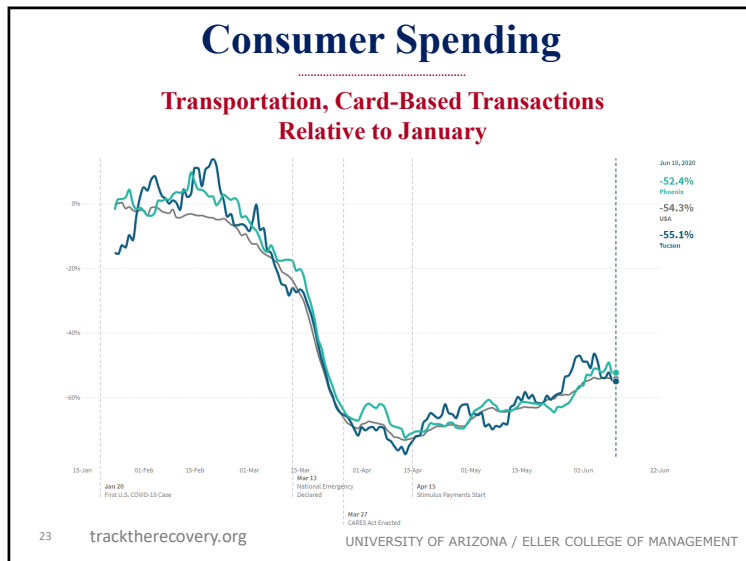
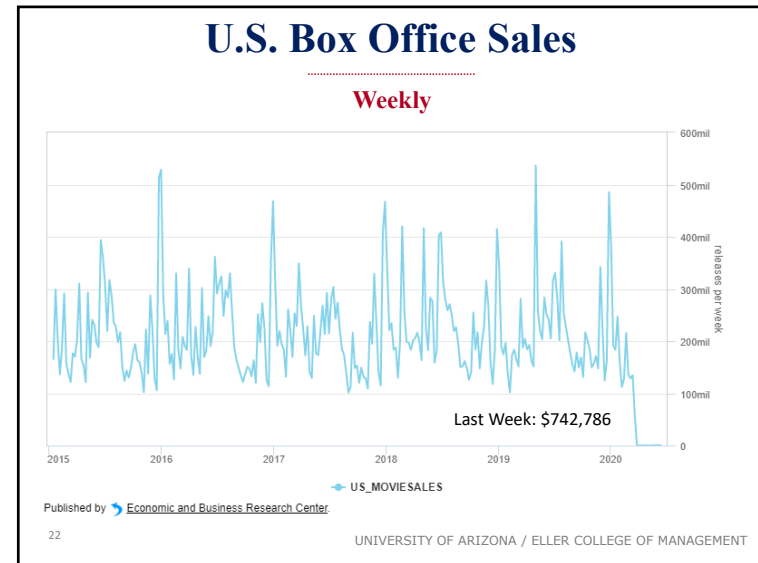
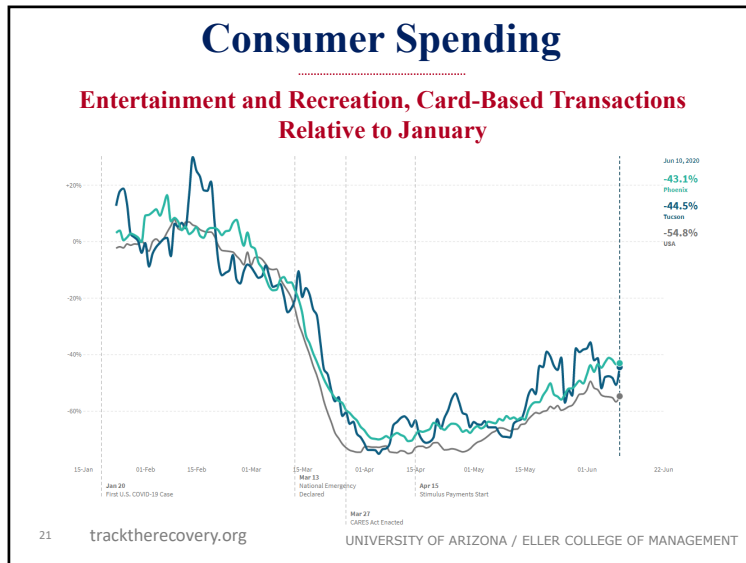
- ▶ **Uncertainty dominates the outlook**
  - ▶ Will there be a resurgence of the outbreak?
  - ▶ How long will the downturn last?
  - ▶ When will the economic recovery begin and what will it be like?
- ▶ **The Arizona economy was strong before the outbreak**
  - ▶ Tucson economy added jobs at the fastest pace in more than a decade
- ▶ **The Arizona economy is suffering a major downturn**
  - ▶ Huge job losses in the near term, across all sectors
  - ▶ Travel and tourism hit hardest
- ▶ **Federal monetary and fiscal relief will help**
  - ▶ But not eliminate the downturn
- ▶ **Outlook calls for a gradual return to growth,**
  - ▶ But the outbreak will drive the recovery

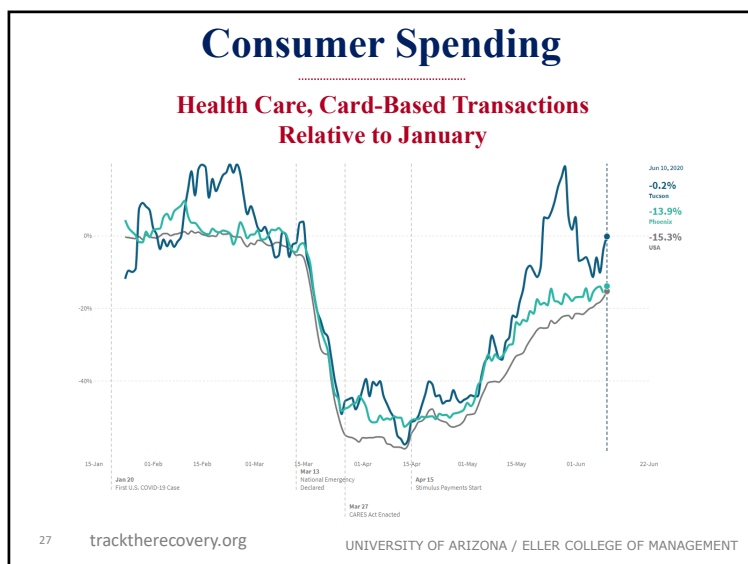
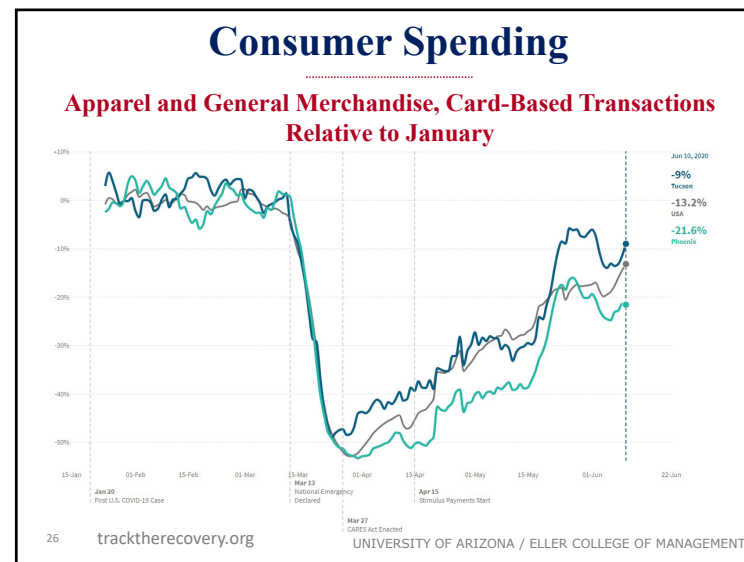
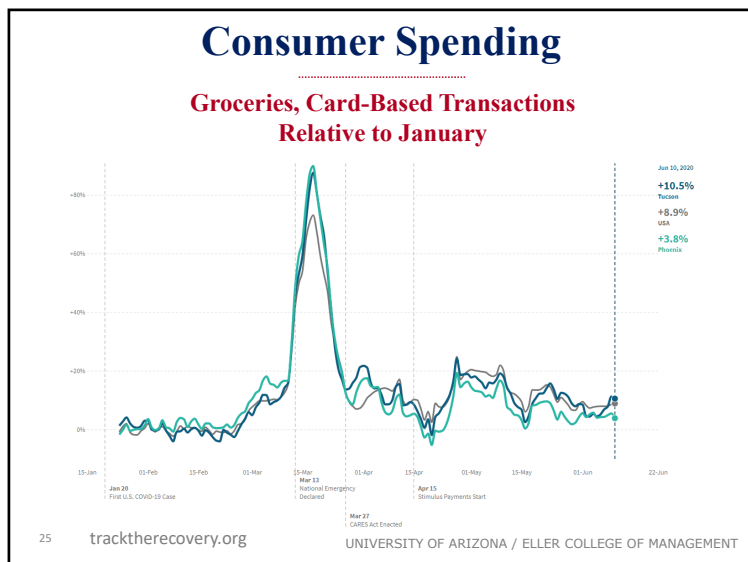
9 UNIVERSITY OF ARIZONA / ELLER COLLEGE OF MANAGEMENT



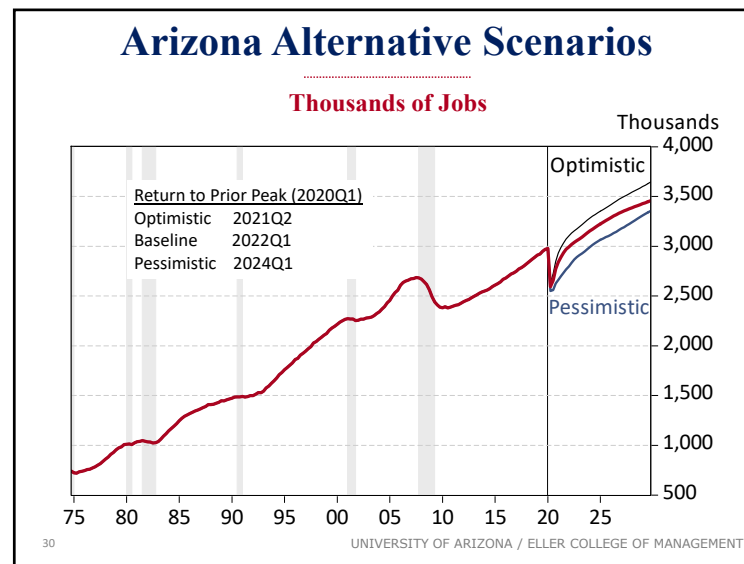
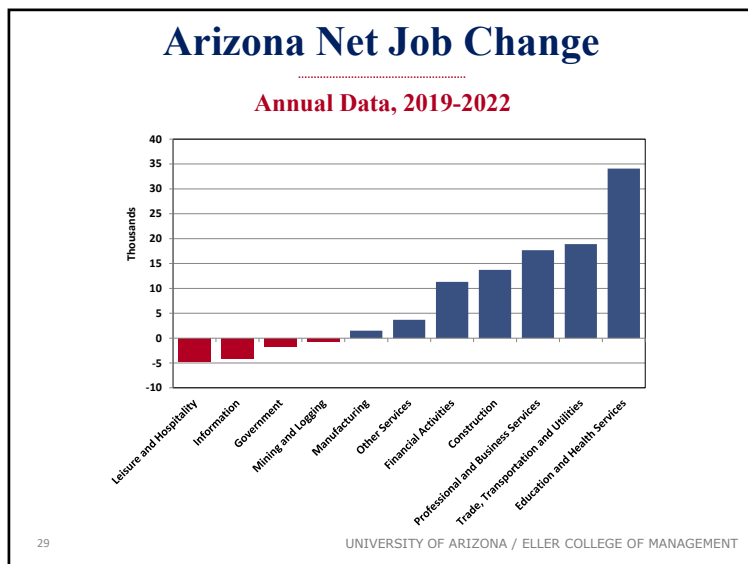








- ### Arizona, Phoenix and Tucson Outlook
- ▶ **Huge job, income, and sales declines in the baseline**
    - ▶ Declines similar to the 2008-2009 period
    - ▶ Peak-to-trough job losses around 10%
  - ▶ **Unemployment rate peaks well above 2008-2009 high**
  - ▶ **Population growth slows modestly**
    - ▶ Which slows housing activity
  - ▶ **Recovery will begin later this year**
    - ▶ Return to pre-outbreak level of activity in early 2022
  - ▶ **Pessimistic scenario is almost as likely as baseline**
- 28 UNIVERSITY OF ARIZONA / ELLER COLLEGE OF MANAGEMENT



- ### Key Takeaways
- ▶ **Uncertainty dominates the outlook**
    - ▶ There may be significant changes to the outlook
    - ▶ One more monthly forecast in June, then regular long-run forecast in July/August
  - ▶ **The Arizona economy was strong before the outbreak**
    - ▶ Initially was not hit especially hard by the outbreak, but conditions have worsened
  - ▶ **The Arizona economy is suffering a major downturn**
    - ▶ Growth will return
    - ▶ Travel and tourism will be slower to recover
    - ▶ Consumer/worker perceptions of risk will be important
  - ▶ **Federal monetary and fiscal relief will help**
    - ▶ But not eliminate the downturn
- 31 UNIVERSITY OF ARIZONA / ELLER COLLEGE OF MANAGEMENT


**New features now available!**  
**The Arizona's Economy App**  
 Real-time data at your fingertips.

**Free at the Apple App Store and Google Play.**

THE UNIVERSITY OF ARIZONA  
 Eller College  
 of Management



**Learn about Southern Arizona.**  
**mapdashboard.arizona.edu**



**THE UNIVERSITY OF ARIZONA**  
Eller College  
of Management

**Explore data for border economies.**  
**Arizona-Mexico Economic Indicators**



**azmex.eller.arizona.edu**

**THE UNIVERSITY OF ARIZONA**  
Eller College  
of Management

**Visit the award-winning**  
**Arizona's Economy**



**www.azeconomy.org**

**THE UNIVERSITY OF ARIZONA**  
Eller College  
of Management

**Economic and Business Research Center**  
**International, National, State and Local**  
**Recognition**



**2018**

**cic** Community Indicators Consortium

**Learn More**

**THE UNIVERSITY OF ARIZONA**  
Eller College  
of Management

George Hammond  
Director, UArizona EBRC  
ghammond@arizona.edu

**Transformation starts here.**



<b>Evening MBA</b> Meets one night/week	<b>Executive MBA</b> Meets one weekend/month	<b>Online MBA</b> Material available 24/7
---	--	---

Take what you learn in the classroom—  
and apply it in the conference room

**Eller MBA**  
ellermba.arizona.edu  
*#TransformAtEller*

THE UNIVERSITY  
OF ARIZONA  
**Eller MBA**