

Summary

March General Fund revenue collections were \$970 million, which is a 51.3% increase relative to March 2021. Compared to the JLBC January Baseline, March revenues were \$211 million above forecast.

Both the year-over-year and forecast gains are difficult to interpret in the middle of tax filing season due to timing differences on the processing of income tax returns. After removing the Individual Income Tax payments and refunds from the March collections, the monthly forecast gain is \$39 million.

Sales Tax

Sales Tax collections remain strong. Reflecting February purchases, March Sales Tax collections were 19.1% higher than March 2021. The current 8% inflation rate is obviously helping to boost collections.

Individual Income Tax Withholding

March withholding was up 3.2% compared to a year ago. The underlying growth, however, was probably higher as March 2022 had one fewer Monday collection days compared to last year. Monday tends to be the biggest collection day of the week.

Corporate Income Tax

March Corporate Income Tax (CIT) revenues of \$72 million were \$28 million higher than a year ago. Year to date, Corporate collections are running 53% ahead of FY 2021.

Year-to-Date Results/Operating Balance

Year-to-date through March, excluding Urban Revenue Sharing and fund transfers, FY 2022 General Fund revenues are 11.7% above the prior year. After adjusting for the deferral of income tax revenues from April 2020 to July 2020, FY 2022 year-to-date revenues are 18.2% above the prior year.

The year-to-date gain above the January Baseline forecast is \$522 million. We published a [new forecast on April 7th](#), which would raise the revenue projection for all of FY 2022 by \$422 million. As noted above, income tax processing complicates the comparison of those two numbers.

The state’s fiscal health can also be measured by the operating fund balance. The state pays its bills out of the operating fund balance, which consists of the General Fund and certain dedicated funds. The operating balance as of mid-April 2022 is \$8.03 billion.

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March Revenues

Table 1			
General Fund Revenues (\$ in Millions)			
	FY 2022	Difference From	Difference
	Collections	Baseline Forecast	From FY 2021
March	\$ 969.5	\$ 210.9	\$ 328.7
Year-to-Date	\$ 10,698.6	\$ 521.9	\$ 1,232.4

Sales Tax collections of \$569.2 million were 19.1% above March of last year and \$27.7 million above the January Baseline forecast. Year to date, sales tax revenue is up by 16.5%. March marks the 13th consecutive month with a double-digit growth rate. The last time Arizona experienced a similar period of double-digit growth in sales tax collections was during the "boom years" of 2005 and 2006. One difference, however, is that the current high rates of inflation are now much more of a factor in the double-digit growth than 16 years ago. By way of further comparison, in the period after the Great Recession and before the start of the Pandemic, sales tax revenue grew at an average annual rate of 5.0%.

Table 2 provides more details on the 5 major sales tax categories as well as the smaller Transient (Hotel/Motel) Lodging and Amusements classification. All major categories performed well in March, posting double-digit growth rates, except for utilities. However, this drop in collections for the utilities category is likely due to the Department of Revenue adjusting for an overpayment that occurred in February.

Contracting tax revenue surged in March with a year-over-year increase of 32.6%. More than half of this increase is attributable to tax revenue generated from nonresidential construction activity.

Table 2		
Sales Tax Growth Rates Compared to Prior Year		
	March	YTD
Retail/Remote Seller	13.6%	15.7%
Contracting	32.6%	4.6%
Use	22.3%	11.6%
Restaurant & Bar	28.4%	33.2%
Utilities	(6.4)%	(0.2)%
Hotel/Motel Lodging	106.1%	82.4%
Amusements	69.1%	137.8%

Individual Income Tax (IIT) net collections were \$264.3 million in March. This is \$240.4 million above the amount collected in March 2021 and \$192.8 million more than under the January Baseline forecast. IIT collections year-to-date (YTD) have risen 2.5% compared to the same period in FY 2021. After the impact of the 2020 tax-filing deferral is accounted for, YTD growth is 17.2%.

Table 3		
Individual Income Tax Growth Rates Compared to Prior Year		
	March	YTD
Withholding	3.2%	11.7%
Estimated/Final Payments	69.6%	(25.1)%
Refunds	(29.9)%	(3.0)%

Withholding collections in March were \$534.0 million, 3.2% more than the previous March and \$21.0 million above the January Baseline forecast. The year-over-year growth in withholding collections is not only affected by growth in salary and wage disbursements but also by technical processing issues. Monday is the day of the week when the largest withholding deposits are made. March this year had one fewer Monday than March 2021. This resulted in artificially lowering withholding growth in March. Year to date, withholding growth is up by 11.7% over the same period in the prior year and collections are \$58.2 million above the January Baseline forecast.

Payments in March were \$130.1 million, 69.6% above March 2021 and \$(12.9) million below the January Baseline forecast. This is the largest amount of income tax payments for the month of March ever recorded (previous record-high amount was \$82.9 million in March 2019). Year to date, payments are up by 37.7% after adjusting for the impact of the 2020 tax filing deferral.



The amount of refunds in March was \$399.7 million, (29.9)% below March 2021, and \$(184.7) million less than assumed under the January Baseline forecast. For this reason, March's lower-than-projected refund level generated a forecast revenue gain of \$184.7 million. After adjusting for the impact of the 2020 tax-filing deferral, refunds through March were up by 12.2%.

The payment and refund data reported through March is difficult to interpret for at least three reasons. First, the 2022 tax filing season started 3 weeks earlier than in 2021. Second, the tax filing due date is one month earlier in 2022 than last year (Laws 2021, Chapter 177 delayed the filing due date by one month in 2021, from April 15 to May 17.) Third, we do not know whether any taxpayers incorporated the 3.5% Proposition 208 surcharge into their tax filings. All 3 factors suggest that it is still too early to draw any definitive conclusions regarding final refund and payment levels for FY 2022.

Corporate Income Tax net revenue was \$71.7 million in March, 65.7% more than March 2021 and \$40.4 million above the January Baseline forecast. YTD, the level of net Corporate Income Tax collections through February is \$700.9 million, which is 53.5% above the same period in FY 2021 and \$56.9 million above forecast.

Insurance Premium Tax (IPT) revenue was \$106.6 million in March, which was \$(45.7) million below the January Baseline forecast. Through March, IPT revenue was 0.3% above the same period in FY 2021 and \$(36.7) million below forecast. Historically, IPT revenue collections tend to vary widely from month to month. Preliminary April data suggests that IPT collections will exceed the projected amount for this month.

The amount of **Tobacco Tax** deposited into the General Fund in March was \$1.7 million, which is 12.3% above March 2021 and \$(0.1) million below the January Baseline forecast. Year to date, General Fund tobacco tax revenues total \$15.4 million, (4.5)% below the amount collected in the same period in FY 2021 and \$(0.7) million below forecast.

Liquor Tax revenue deposited into the General Fund in March was \$3.7 million. This is (26.4)% below the amount deposited in March 2021 and \$(0.4) million below the January Baseline forecast. Through March, General Fund liquor tax revenue is \$31.6 million, which is 0.3% above the same period in FY 2021 and \$(1.4) million below forecast.

The **Lottery Commission** reported that total ticket sales in March were \$125.9 million. This amount is \$(4.6) million, or (3.5)%, below March 2021. Year to date, ticket sales are \$1.01 billion, which is (5.7)% below the prior year.

Highway User Revenue Fund (HURF) collections of \$151.5 million in March were 12.2% above the amount collected in March 2021 and \$12.3 million above forecast. Year to date, HURF collections have increased by 7.1% compared to the same period in the prior year and are \$38.9 million above forecast.

Due to delays in reporting final February revenues for various revenues sources, DOR has made **technical adjustments** to prior month collection figures. For February, DOR has increased the amount of prior General Fund revenue collections by \$16,300, and the adjustment has been included in the reported year-to-date results.

The state receives **Marijuana Tax** revenues from three different sources: 1) the 16% Recreational Marijuana Excise Tax; 2) Sales Tax applied to Recreational Marijuana purchases; and 3) Sales Tax applied to Medical Marijuana purchases. The excise tax is distributed according to the Proposition 207 formula, while the sales tax revenues are allocated to both the state General Fund and local governments under the existing distribution formula for the retail classification (see *Table 4*).

The state collected \$11.9 million in dedicated marijuana excise taxes in March and \$94.3 million fiscal year to date.

The combined General Fund share of medical and recreational TPT was \$6.3 million in March and \$55.4 million fiscal year-to-date.



	<u>March</u>	<u>YTD</u>
Marijuana Excise Tax	\$11.9	\$94.3
Medical Marijuana TPT*	\$2.9	\$28.7
<u>Distribution:</u>		
General Fund	\$2.2	\$21.2
Counties	\$0.5	\$4.7
Cities	\$0.3	\$2.9
Recreational Marijuana TPT*	\$3.4	\$26.7
<u>Distribution:</u>		
General Fund	\$2.5	\$19.7
Counties	\$0.5	\$4.3
Cities	\$0.3	\$2.7
Total State Marijuana Tax Collections	\$18.2	\$149.7

* Amounts may not add to total due to rounding

Table 4

General Fund Revenue: Change from Previous Year and Baseline Forecast March 2022

	Current Month					FY 2022 YTD (Nine Months)				
	Actual March 2022	Change From March 2021		Baseline Forecast		Actual March 2022	Change from March 2021		Baseline Forecast	
		Amount	Percent	Amount	Percent		Amount	Percent	Amount	Percent
Taxes										
Sales and Use	\$569,172,537	\$91,239,921	19.1 %	\$27,748,196	5.1 %	\$5,241,360,671	\$741,794,562	16.5 %	\$73,407,589	1.4 %
Income - Individual	264,347,484	240,427,054	--	192,795,652	269.4	4,537,565,196	112,343,985	2.5	457,197,242	11.2
- Corporate	71,677,942	28,421,329	65.7	40,411,577	129.2	700,861,279	244,364,562	53.5	56,877,578	8.8
Property	1,032,013	416,597	67.7	535,628	107.9	20,203,512	3,118,176	18.3	441,011	2.2
Luxury - Tobacco	1,661,569	181,671	12.3	(125,600)	(7.0)	15,439,969	(735,838)	(4.5)	(692,509)	(4.3)
- Liquor	3,683,076	(1,323,845)	(26.4)	(415,005)	(10.1)	31,582,277	90,529	0.3	(1,406,327)	(4.3)
Insurance Premium	106,647,656	(36,943,810)	(25.7)	(45,661,325)	(30.0)	396,998,161	1,222,826	0.3	(36,746,148)	(8.5)
Other Taxes	4,356,175	2,252,299	107.1	1,330,861	44.0	12,679,488	2,058,137	19.4	1,434,878	12.8
Sub-Total Taxes	\$1,022,578,451	\$324,671,216	46.5 %	\$216,619,983	26.9 %	\$10,956,690,553	\$1,104,256,939	11.2 %	\$550,513,313	5.3 %
Other Revenue										
Lottery	0	0	--	0	--	156,813,034	69,817,585	80.3	(9,574,905)	(5.8)
Gaming	0	0	--	(4,427,045)	(100.0)	3,808,244	3,808,244	--	(9,529,871)	(71.4)
License, Fees and Permits	3,062,418	626,482	25.7	607,601	24.8	29,988,300	1,534,124	5.4	1,279,768	4.5
Interest	14,307	124,684	--	13,307	--	16,942,344	17,036,803	--	14,040	0.1
Sales and Services	3,312,083	884,115	36.4	974,757	41.7	21,362,019	2,989,889	16.3	2,053,163	10.6
Other Miscellaneous	2,658,155	640,298	31.7	105,298	4.1	20,579,054	(965,943)	(4.5)	(5,566,868)	(21.3)
Disproportionate Share	0	0	--	0	--	0	0	--	0	--
Transfers and Reimbursements	914,055	(2,155,046)	(70.2)	(2,999,622)	(76.6)	39,749,618	(23,173,072)	(36.8)	(7,293,875)	(15.5)
Sub-Total Other Revenue	\$9,961,019	\$120,534	1.2 %	(\$5,725,704)	(36.5) %	\$289,242,613	\$71,047,631	32.6 %	(\$28,618,547)	(9.0) %
TOTAL BASE REVENUE	\$1,032,539,470	\$324,791,750	45.9 %	\$210,894,280	25.7 %	\$11,245,933,166	\$1,175,304,570	11.7 %	\$521,894,766	4.9 %
Other Adjustments										
Urban Revenue Sharing	(63,032,358)	6,008,714	(8.7)	(0)	0.0	(567,291,218)	54,078,426	(8.7)	(0)	0.0
One-Time Transfers	0	0	--	0	--	20,000,000	20,000,000	--	0	0.0
Public Safety Transfers	0	(2,122,109)	--	0	--	0	(16,976,873)	--	0	--
Sub-Total Other Adjustments	(63,032,358)	3,886,605	(5.8) %	(0)	0.0 %	(547,291,218)	57,101,553	(9.4) %	(0)	0.0 %
TOTAL GENERAL FUND REVENUE	\$969,507,112	\$328,678,355	51.3 %	\$210,894,280	27.8 %	\$10,698,641,948	\$1,232,406,124	13.0 %	\$521,894,766	5.1 %
Non-General Funds										
Highway User Revenue Fund	151,450,142	16,521,323	12.2 %	12,342,914	8.9 %	1,271,486,460	84,290,791	7.1 %	38,866,481	3.2 %

Monthly Indicators

NATIONAL

The U.S. Bureau of Economic Analysis' (BEA) third estimate for **U.S. Real Gross Domestic Product (GDP)** in the 4th quarter of 2021 is 6.9%. This is revised downward from their second estimate of 7.0%.

The **Consumer Confidence Index**, published by the Conference Board, was 107.2 in March, which is a 1.4% increase from the revised February level. The index has declined (6.7)% since last March and (16.8)% since the June peak. Consumers' views of the present situation rose to an 8-year high, driven primarily by optimism regarding the labor market. However, concern about inflation drove future expectations to their lowest level in 8 years.

The Conference Board's **U.S. Leading Economic Index (LEI)** increased 0.3% in February. Decreases in consumer expectations, stock prices, and building permits were offset by increases in the other seven components of the index. The largest improvements were in the interest rate spread, manufacturing hours, and unemployment. In the six-month period ending in February, LEI grew 2.1%, up from a decline of (5.4)% in the previous six-month period. Since the war in Ukraine did not begin until the end of February, the LEI does not account for the full impact of the Russian invasion.

The U.S. Bureau of Labor Statistics **Consumer Price Index (CPI)** rose by 1.2% in March over the prior month. Before seasonal adjustment, prices were 8.5% higher than in March 2021. The 12-month increase is the largest since 1981. The year-over-year gain encompassed increases of 32.0% in energy (including 48.0% in gasoline) prices and 8.8% in the food index. Excluding food and energy, consumer inflation in March was 6.5% compared to the same month last year.

ARIZONA

Housing

The **median home price** in Maricopa County rose to \$476,000 in March 2022, representing a 1.3% increase over the prior month and a 23.6% increase over March 2021.

Tourism and Restaurants

In February, **revenue per available room** rose sharply to \$127.95, representing a 50.3% increase

over January's figure and slightly more than twice the amount reported for February 2021.

Hotel occupancy was 72.0% in February, which is 22.0% above last month's occupancy rate and 30.1% higher than that of February 2021. This is likely a significant contributor to the large increase in revenue per available room in February.

Phoenix Sky Harbor Airport Ridership rose to about 3.3 million in February, representing a 9.3% increase over January's ridership and an 83.4% increase over February 2021's figure. This is only the second month since April 2021 where year-over-year growth has been under 100%.

According to data reported by OpenTable, on April 9, **daily restaurant reservations** were 31.9% above 2019 reservations on the comparable date. Reservations now consistently outperform 2019 numbers, which may indicate the industry's recovery from the economic effects of the pandemic.

Employment

According to the latest employment report released by OEO, the state lost (5,700) **nonfarm jobs** in March compared to the prior month. Historically, nonfarm employment has recorded a gain of 7,500 jobs in March (2012-2021). The private sector recorded a loss of (4,500) jobs over the month. Historically, the private sector has averaged a gain of 8,000 jobs in March.

Compared to the same month in the prior year, the state gained 108,900 jobs, an increase of 3.7%. Year-over-year gains were reported in all categories, except for Financial Activities, which lost (1,700) jobs.

The state's seasonally adjusted unemployment rate decreased from 3.6% in February to 3.3% in March. March's jobless rate is the lowest on record going back January 1976. The U.S. seasonally adjusted unemployment rate decreased from 3.8% in February to 3.6% in March. Arizona's jobless rate has been below the national unemployment rate in 23 of the last 24 months.

OEO reported that a total of 4,193 **initial claims for unemployment insurance** were filed in Arizona in the week ending on April 9th. For the same week in the prior year, 6,202 initial claims were filed.



According to OEO, for the week ending on April 2nd, there were a total of 13,313 **continued claims for unemployment insurance** in Arizona. At this time a year ago, the continued claims were 49,853.

2.3% over the prior year. There were 13,836 **children in out-of-home care** as of February 2022, or (7.6)% less than in February 2021. Compared to the prior month, the number of out-of-home children decreased by (0.1)%.

State Personal Income

The U.S. Bureau of Economic Analysis released its personal income estimates for the 4th quarter of 2021 as well as for the entire year. Personal income in Arizona increased at an annual rate of 5.9% in the 4th quarter. A decrease in government transfer payments was offset by increased net earnings, dividends, interest, and rental income. For the year of 2021, personal income in Arizona increased 7.2%. Net earnings, dividends, interest earnings, rental income, and transfer payments all increased during the year.

State Agency Data

As of April 1, 2022, the total **AHCCCS caseload** was 2.32 million members. Total monthly enrollment increased 0.5% in April over March and increased 8.4% compared to a year ago. Parent and child enrollment in the Traditional population increased by 0.3% in April or 7.5% higher than a year ago.

Other Acute Care enrollment, including Prop 204 Childless Adults, Other Prop 204, Adult Expansion, and KidsCare, was 1,030,066 in April – an increase of 0.7% over March and 10.0% above last year. For April 2022, Elderly, Physically Disabled and Developmental Disabilities Long-Term Care enrollment increased by 0.2%. At 65,566, this population is 1.1% higher than a year ago.

There were 12,793 **TANF Cash Assistances** cases in March 2022, representing a (0.6)% decrease from February. The year-over year number of cash benefit recipients has decreased by (14.4)%.

The **Supplemental Nutrition Assistance Program (SNAP)**, formerly known as Food Stamps, provides assistance to low-income households to purchase food. In March 2022, 845,179 people received food stamp assistance. This was a 2.2% increase from February, and a (11.3)% decrease since March 2021.

The Arizona Department of Correction's **inmate population** was 33,650 as of March 31, 2022. This was an increase of 0.3% since February 28, 2022 and a (8.3)% decrease since March 2021.

Based on information the Department of Child Safety provided for February 2022, **reports of child maltreatment** totaled 46,727 over the last 12 months, an increase of



Table 5

MONTHLY INDICATORS				
Indicator	Time Period	Current Value	Change From Prior Period	Change From Prior Year
Arizona				
<u>Employment</u>				
- Seasonally Adjusted Unemployment Rate	March	3.3%	(0.3)%	(2.5)%
- Total Unemployment Rate (discouraged/underemployed)	4 th Q 2021	9.0%	(1.1)%	(4.0)%
- Initial Unemployment Insurance Claims	Week Ending Apr. 9	4,193	50.5%	(32.4)%
- Continued Unemployment Insurance Claims	Week Ending Apr. 2	13,313	(2.3)%	(73.3)%
- Non-Farm Employment - Total	March	3,035,800	(0.2)%	3.7%
Manufacturing	March	186,300	0.4%	3.5%
Construction	March	181,500	0.2%	3.0%
- Seasonally Adjusted Unemployment Rate	March	3.3%	(0.3)%	(2.5)%
<u>Building</u>				
- Building Permits (12 month rolling sum)				
Single-family	February	46,699	0.2%	8.7%
Multi-family	February	18,894	(0.4)%	26.1%
- Maricopa County/Other, Single-Family Home Sales (ARMLS)	March	7,008	(3.2)%	(2.9)%
- Maricopa County/Other, Single-Family Median Home Price (ARMLS)	March	\$476,000	1.3%	23.6%
- Maricopa Pending Foreclosures	March	1,072	20.6%	4.7%
<u>Tourism and Restaurants</u>				
- Phoenix Sky Harbor Air Passengers	February	3,287,473	9.3%	83.4%
- State Park Visitors	December	181,634	(32.8)%	2.8%
- Revenue Per Available Hotel Room	February	\$127.95	53.0%	103.1%
- Arizona Hotel Occupancy Rate	February	72.0%	22.0%	30.1%
- Az OpenTable Reservations – % Change from 2019	April 9	N/A	N/A	31.9%
<u>General Measures</u>				
- Arizona Personal Income, SAAR	4 th Q 2021	\$394.4 billion	5.9%	7.7%
- Arizona Population	July 2021	7,276,316	N/A	1.4%
- State Debt Rating				
Standards & Poor's/Moody's Rating	May 2015/Nov 2019	AA / Aa1	N/A	N/A
Standards & Poor's/Moody's Outlook	May 2015/Nov 2019	Stable/Stable	N/A	N/A
<u>Agency Measures</u>				
- AHCCCS Recipients	April 1st	2,321,700	0.5%	8.4%
Traditional Acute Care		1,226,100	0.3%	7.5%
Other Acute Care		1,030,100	0.7%	10.0%
Long-Term Care – Elderly & DD		65,600	0.2%	1.1%
- Department of Child Safety (DCS)				
Annual Reports of Child Maltreatment (12-month)	February	46,727	0.6%	2.3%
DCS Out-of-Home Children	February	13,836	(0.1)%	(7.6)%
Filled Caseworkers (1406 Budgeted)	February	1,177	8	(70)
- ADC Inmate Growth	March	33,650	0.3%	(8.3)%
- Department of Economic Security				
- TANF Cash Assistance Recipients	March	12,793	(0.6)%	(14.4)%
- SNAP (Food Stamps) Recipients	March	845,179	2.2%	(11.3)%
United States				
- Gross Domestic Product (Chained 2012 dollars, SAAR)	4 th Q, 2021 (3 rd Estimate)	\$19.8 trillion	6.9%	5.5%
- Consumer Confidence Index (1985 = 100)	March	107.2	1.4%	(6.7)%
- Leading Economic Index (2016 = 100)	February	119.9	0.3%	7.6%
- Consumer Price Index, SA (1982-84 = 100)	March	287.7	1.2%	8.6%



Summary of Recent Agency Reports

Arizona Health Care Cost Containment System – Report on the Comprehensive Health Plan (CHP) – Pursuant to Laws 2018, Chapter 152, the Arizona Health Care Cost Containment System (AHCCCS) is required to report semiannually on the financial and program accountability trends of CHP, the foster care medical program. AHCCCS’s most recent report covers the first half of Federal Fiscal Year 2021 (October 1, 2020 through March 31, 2021). AHCCCS reported the following findings:

- The percentage of CHP children receiving behavioral health services in March 2021 was 74%.
- The services utilized by the highest percentage of CHP members using services in March 2021 included support services (95%), treatment services (48%), pharmacy (17%), and rehabilitation services (10%). Support services for foster children include case management, peer support, and transportation to appointments. Treatment services include individual and group counseling as well as behavioral health diagnostic evaluations. Rehabilitation services include living skills training, cognitive rehabilitation (such as memory training or anger management), and behavioral health education and prevention activities.
- The services that accounted for the greatest share of CHP program costs in March 2021 included support services (37%), inpatient services (21%), and treatment services (19%). Inpatient services primarily consist of inpatient psychiatric services provided by hospitals. (Maggie Rocker)

AHCCCS – Report on Graduate Medical Education Distribution Notification – An FY 2022 General Appropriation Act footnote allows the Arizona Health Care Cost Containment System (AHCCCS) Administration to spend above its \$351.3 million appropriation for the Graduate Medical Education (GME) program after notifying the JLBC of distributions in excess of this amount. In March 2022, AHCCCS reported it would distribute \$409.0 million of GME funding for hospitals in FY 2022. This figure represents an increase of \$57.7 million Federal Medicaid Authority from the amount enacted in the FY 2022 budget.

The GME program uses voluntary monies from political subdivisions to draw down Federal Funds at roughly a 2:1 match. The funds are then distributed to participating hospitals. (Maggie Rocker)



Arizona Economic Trends

April 2022

Appendix A

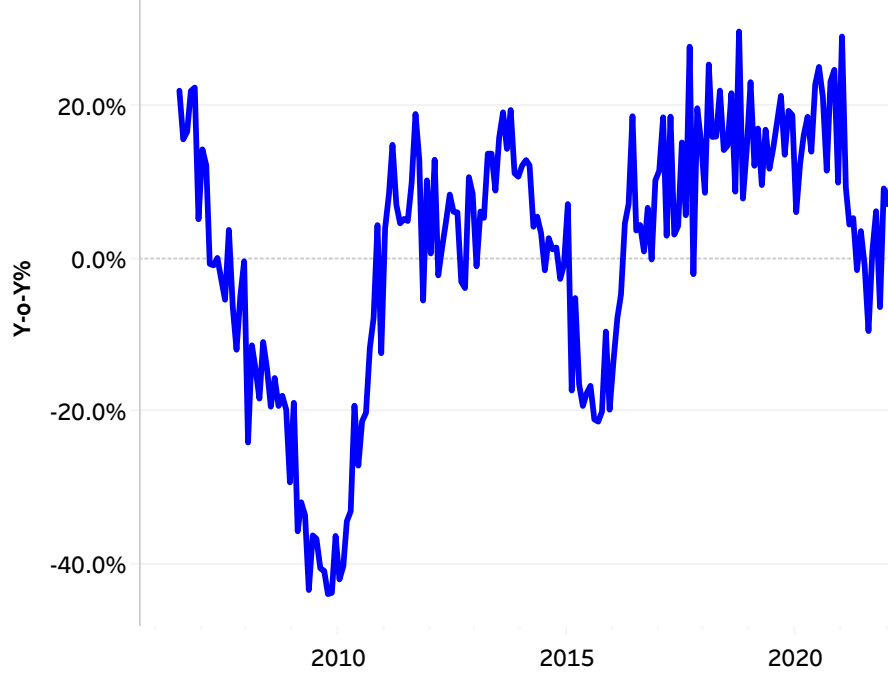
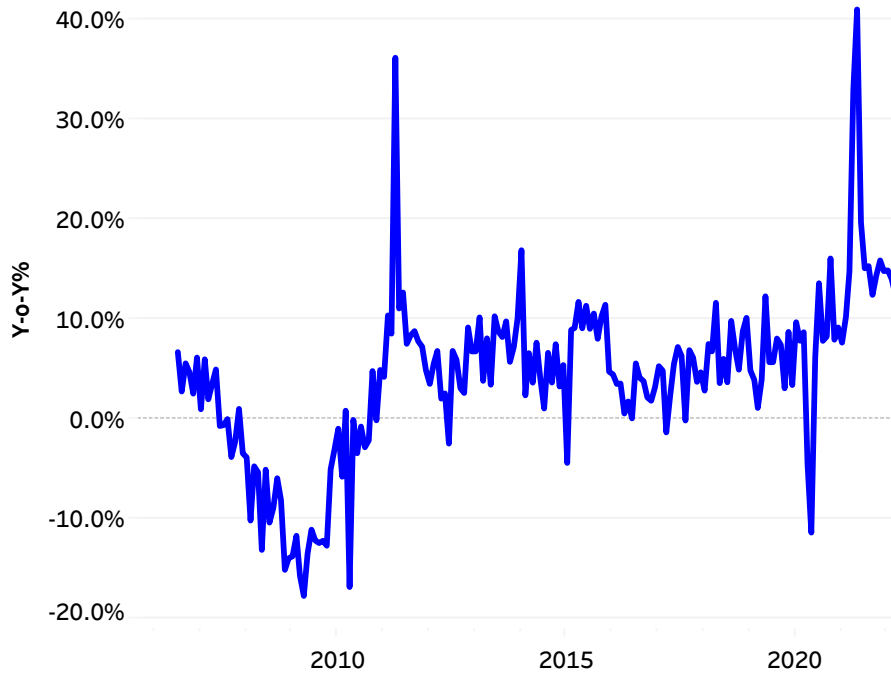
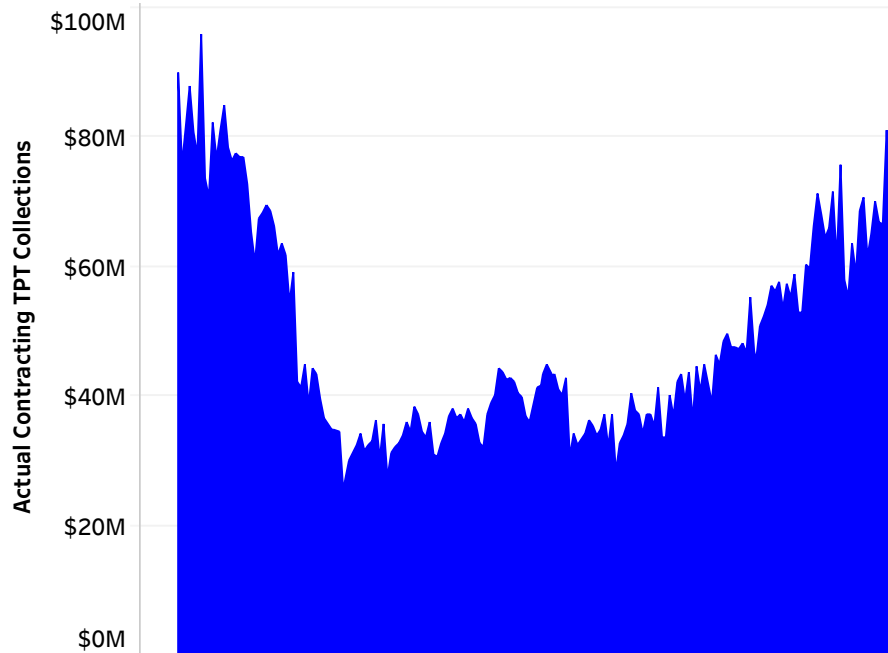
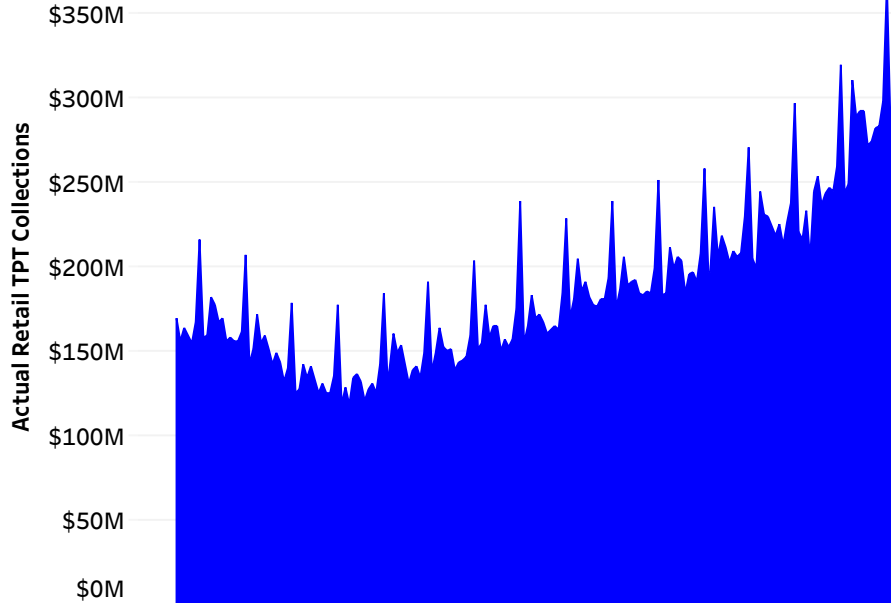
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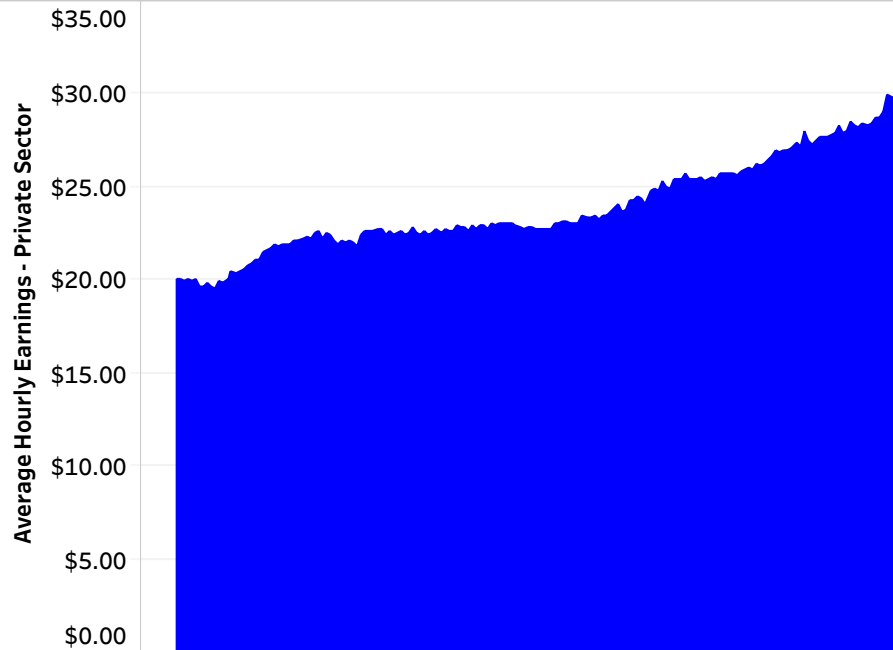
[Link to Most Recent Arizona Economic Trends Tableau Dashboard](#)

State Sales Tax Collections - Retail Category

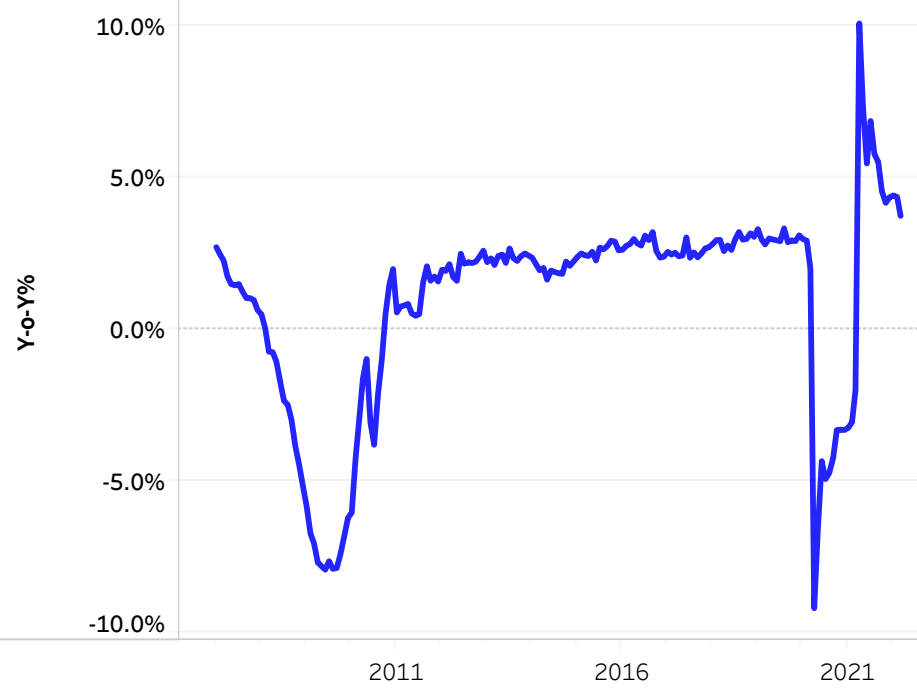
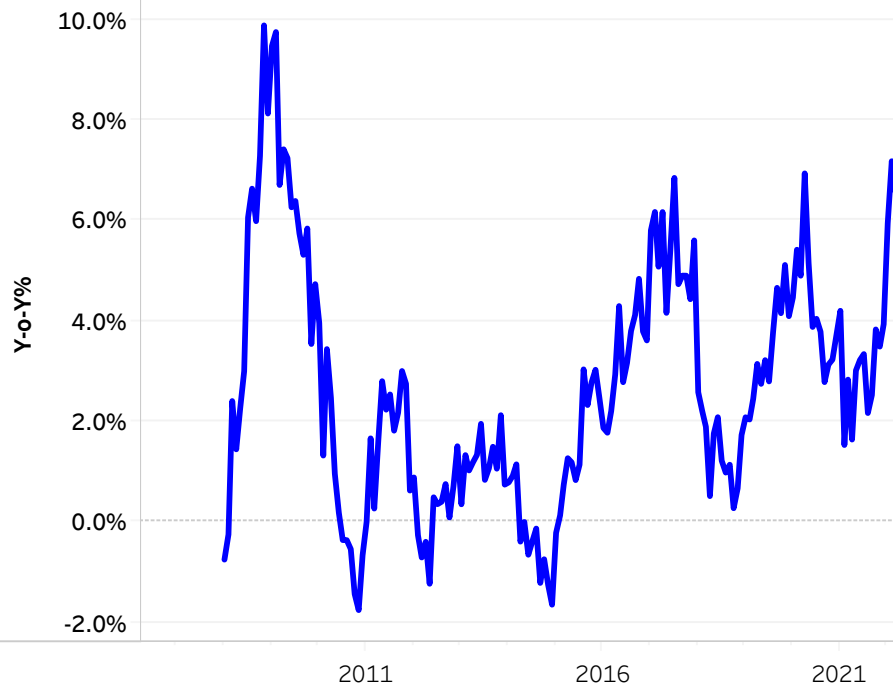
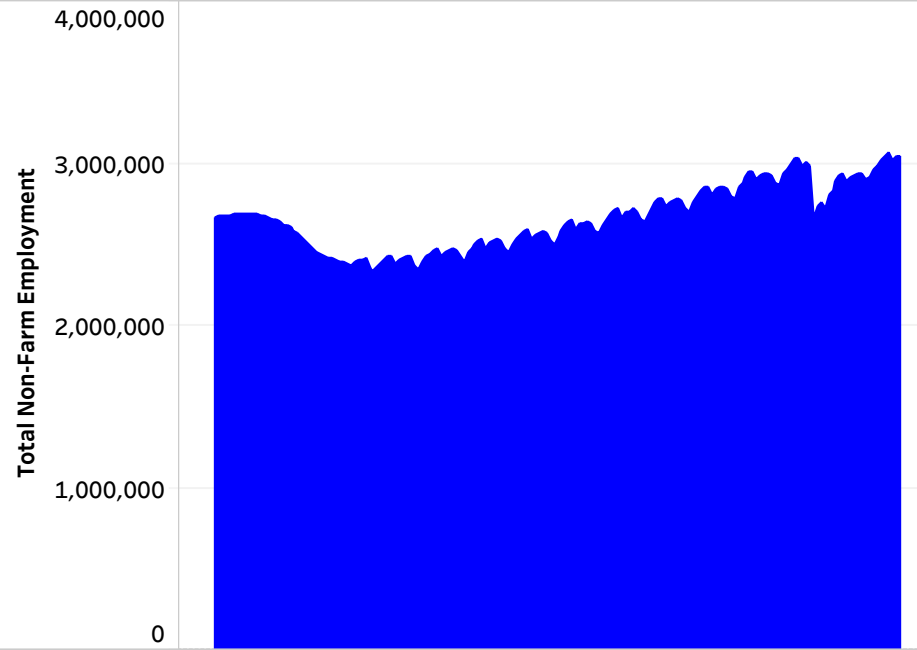
State Sales Tax Collections - Contracting Category



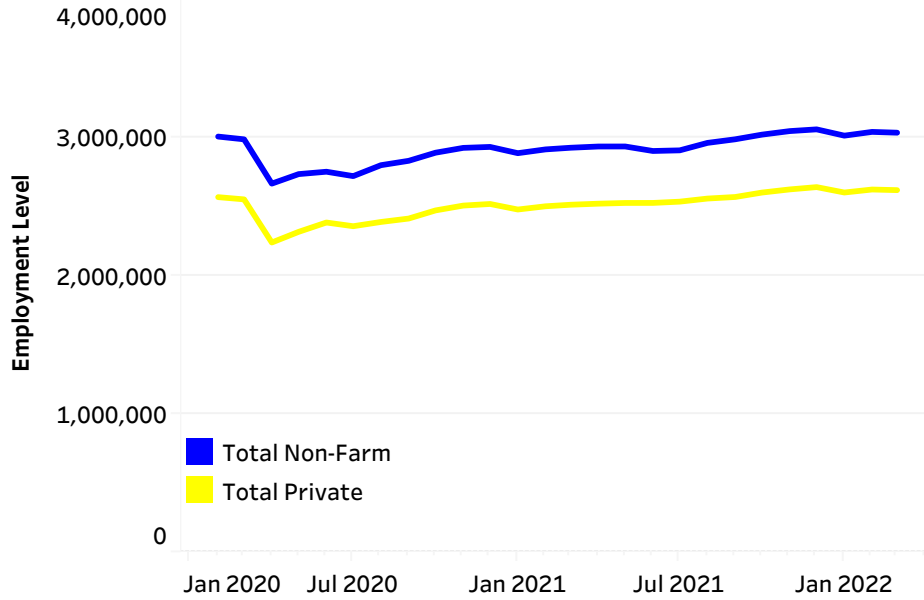
Average Hourly Earnings - Private Sector



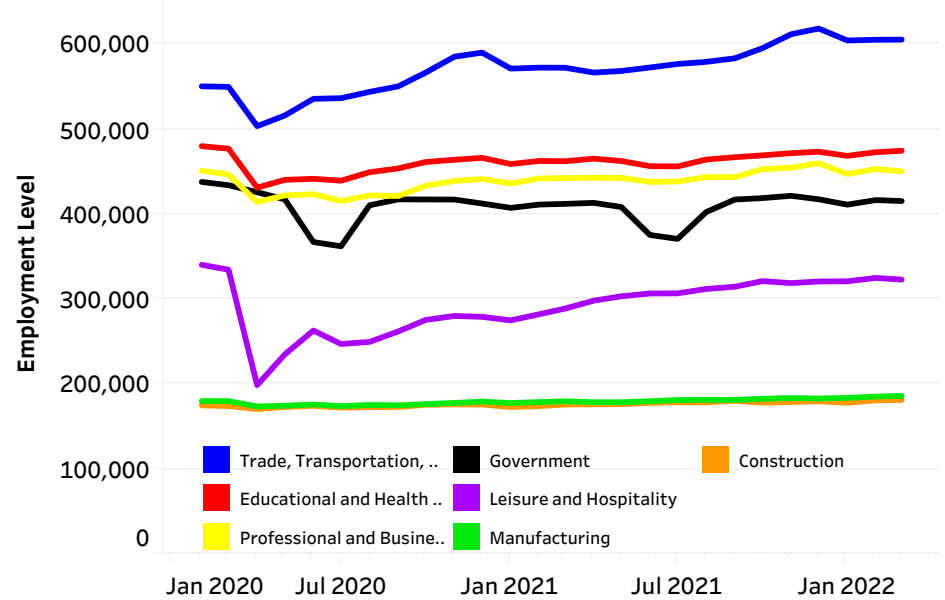
Total Non-Farm Employment



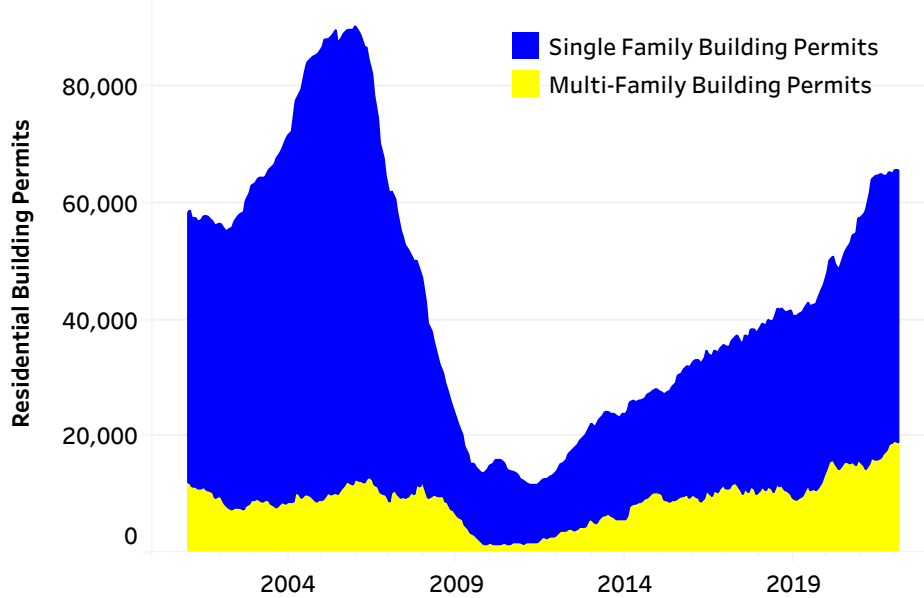
Arizona Total Non-Farm vs Total Private Employment



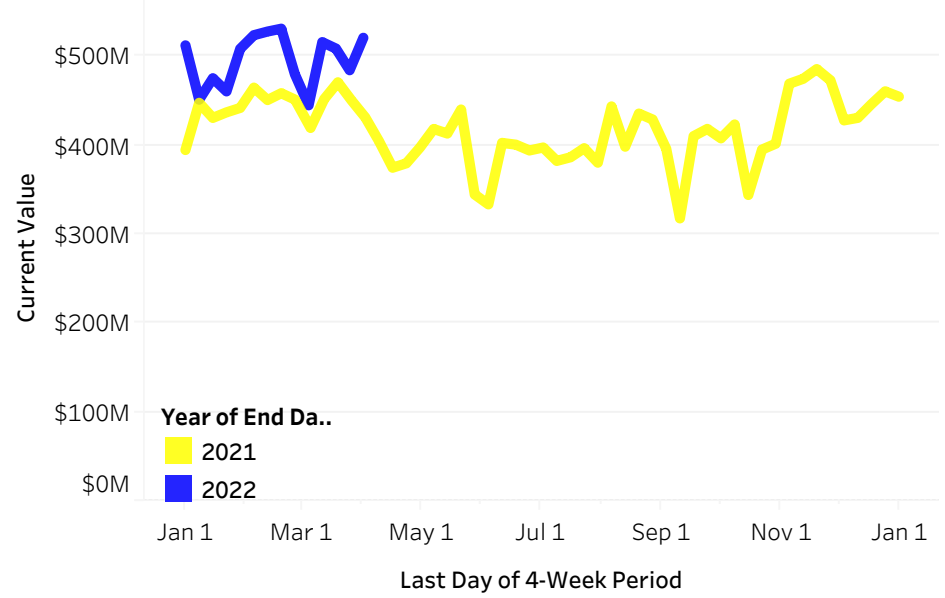
Arizona Employment by Category



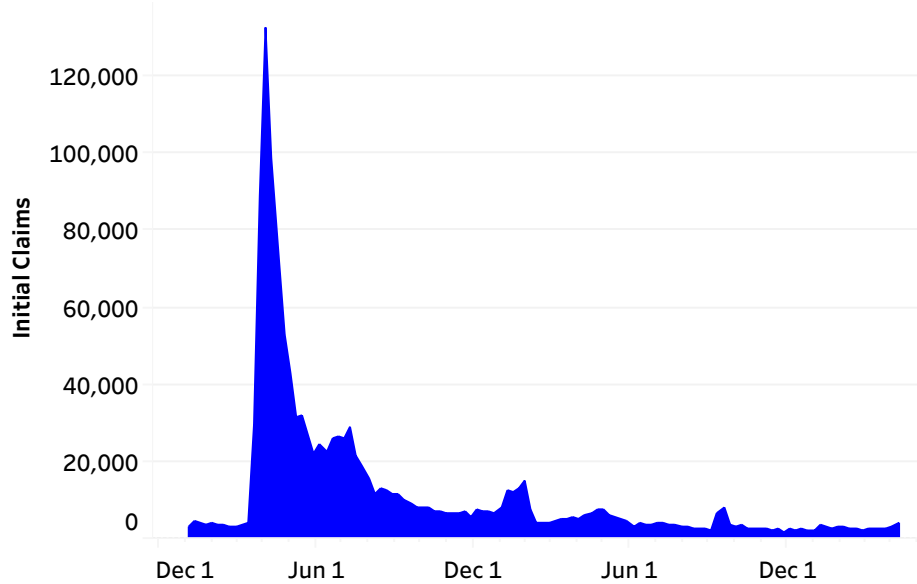
Residential Building Permits



Rolling 4-Week Withholding Total

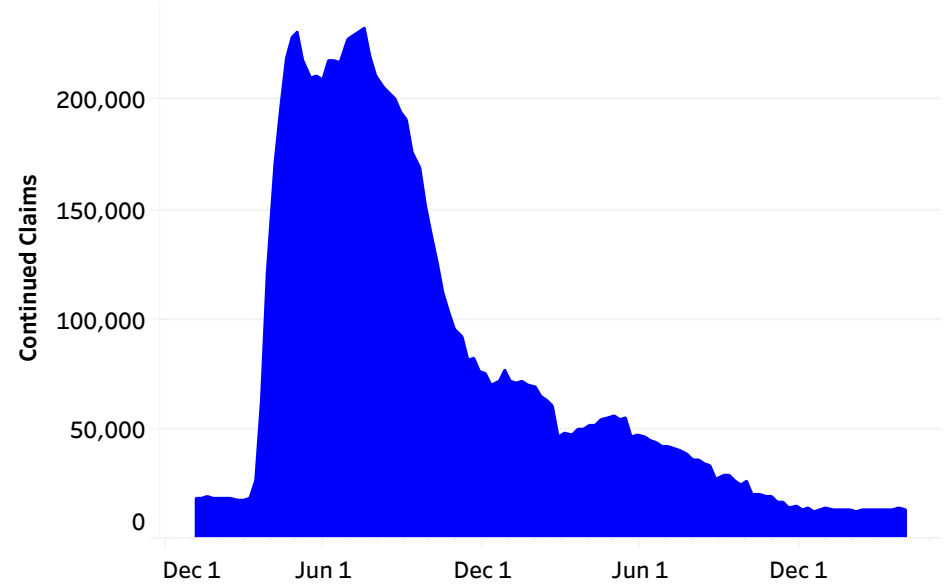


Initial Unemployment Insurance Weekly Claims



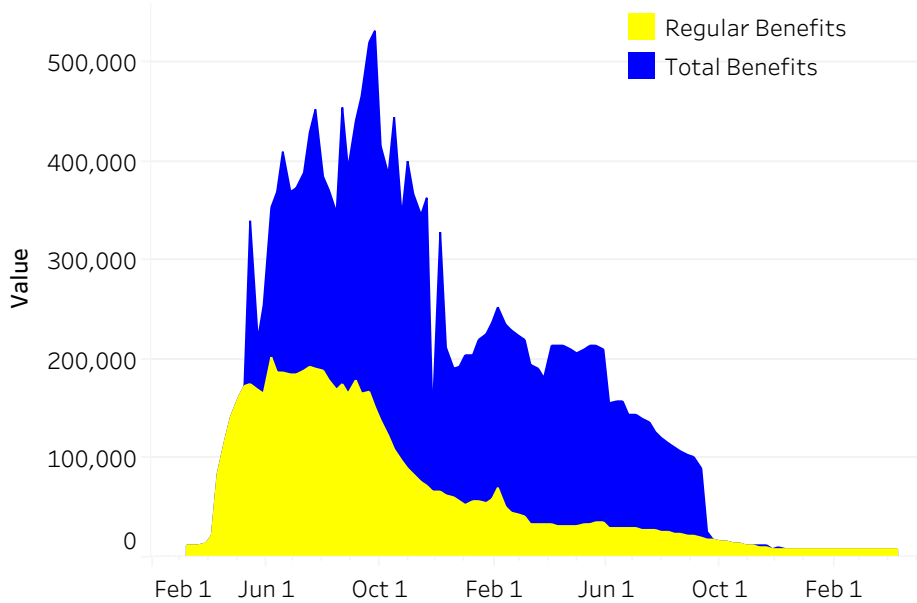
Reported Unemployment Insurance Initial Claims and Continued Claims do not include claims associated with the federally funded Pandemic Unemployment Assistance (PUA) program.

Continued Unemployment Insurance Weekly Claims

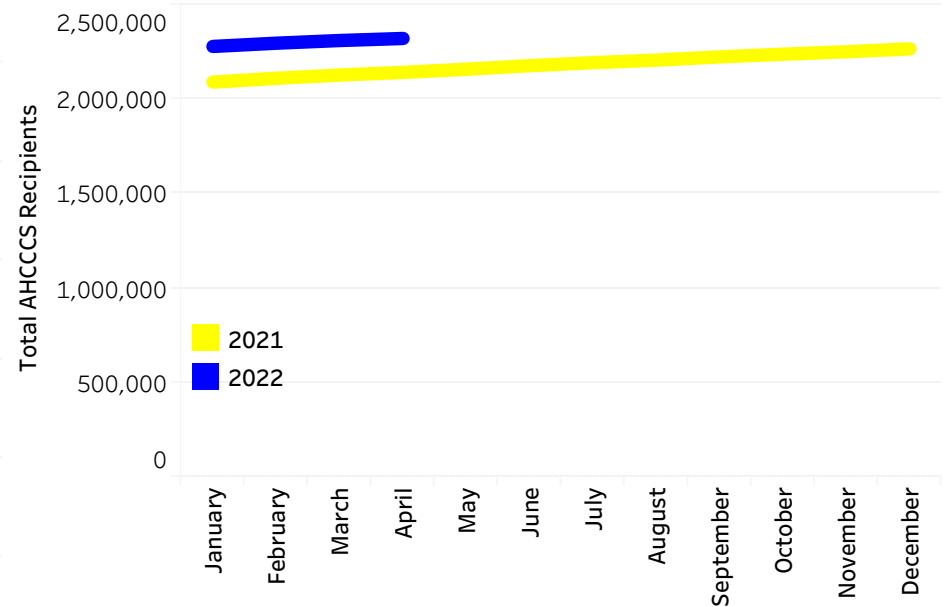


Reported Unemployment Insurance Initial Claims and Continued Claims do not include claims associated with the federally funded Pandemic Unemployment Assistance (PUA) program.

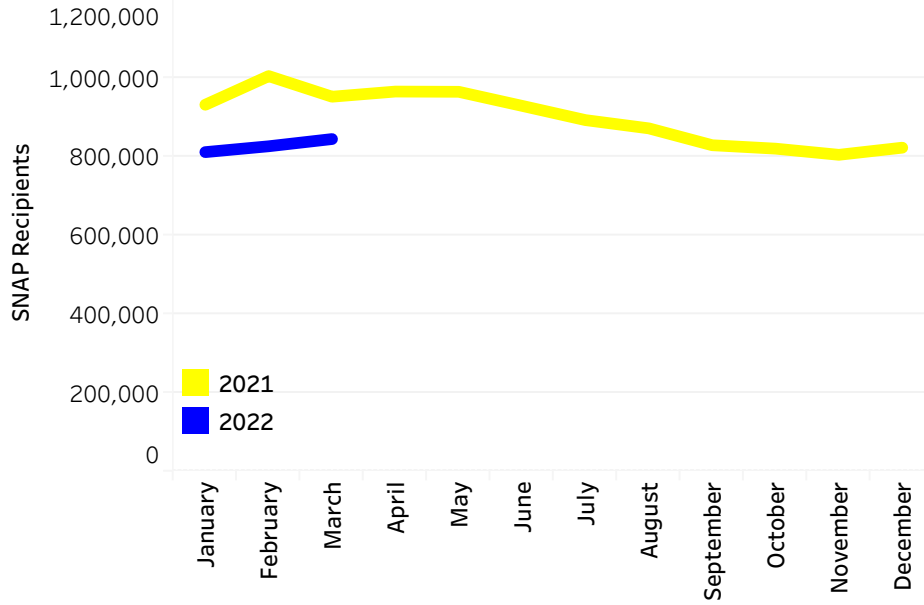
Unduplicated Unemployment Insurance Claimants



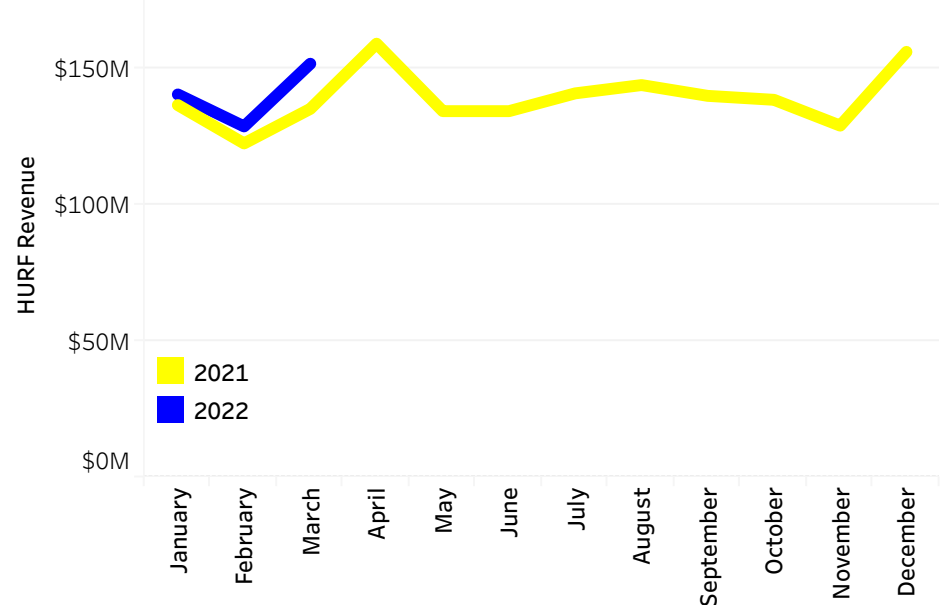
AHCCCS Recipients



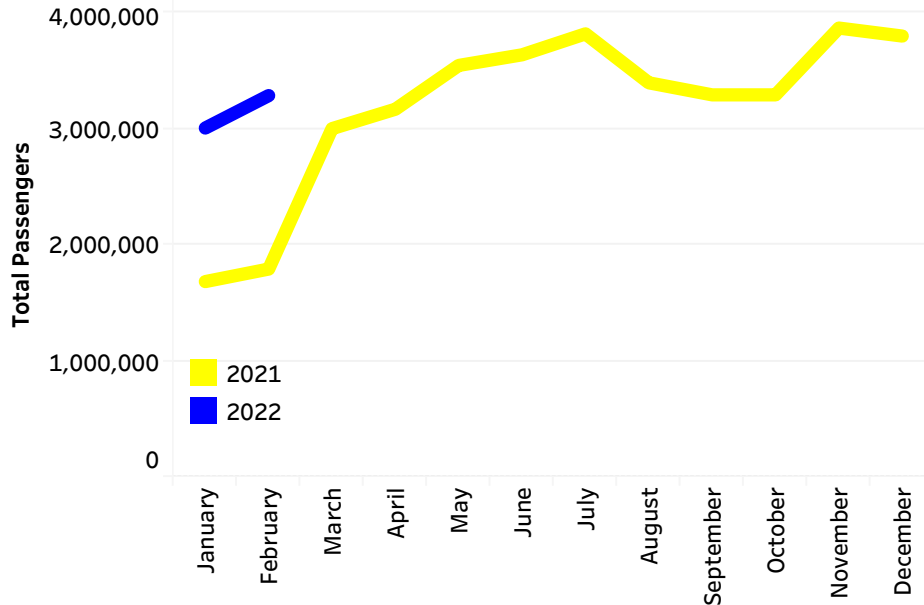
SNAP Recipients



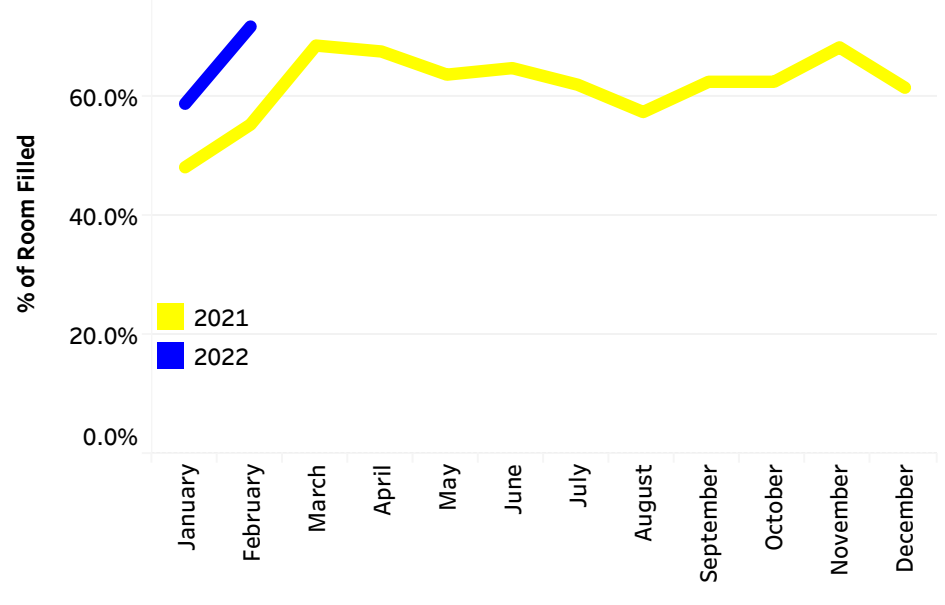
HURF Revenue



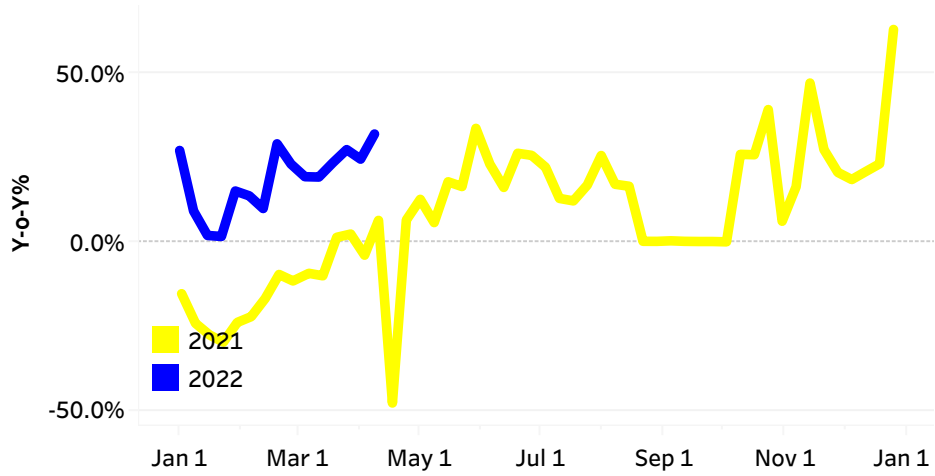
Sky Harbor Total Passengers



Arizona Hotel Occupancy



Arizona OpenTable Saturday Reservations



The 2021 and 2022 OpenTable data displays the change in seated diners from 2019, rather than the year-over-year change from 2020.