



City of Detroit

Economic Outlook

2024–2029

February 2025

M | **LSA** RESEARCH SEMINAR IN
QUANTITATIVE ECONOMICS
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The Detroit Economic Outlook Update for 2024–2029 Executive Summary: February 2025

Detroit's economic recovery has encountered significant headwinds over the past eighteen months, but we expect it to regain its footing this year as the macroeconomic environment becomes more favorable. We note, however, that there is substantial uncertainty surrounding our forecast, particularly regarding policy changes with the new presidential administration as well as with the pace of inflation and the Federal Reserve's response.¹

While the city made substantial progress in recovering from the COVID-19 pandemic through mid-2023, both counts of headline employment that we track—jobs located within Detroit and employed Detroit residents—have declined since then. Detroit lost 7,500 payroll jobs between August and November 2023 as the city grappled with strikes at Blue Cross Blue Shield of Michigan, the three major Detroit casinos, and the Detroit Three automakers. Although payroll employment rebounded by 5,000 jobs in December as the strikes concluded, the losses resumed in early 2024. As of March 2024, the latest data point at the time of this writing, the number of jobs in the city remained 5,100, or 2.2 percent, below its 2019 average.

Detroit residents have faced even greater challenges recently. After surpassing its pre-pandemic level in June 2023 and then holding fairly steady through the strikes, resident employment declined in

¹ Our outlook in this report builds on our forecasts for the U.S. and Michigan economies released in November 2024, and the future path of policy in important areas such as international trade and tariffs may differ substantially from the assumptions underlying this report.

nine out of twelve months from December 2023 to November 2024. During that time, nearly 10,000 residents lost their jobs. While Michigan overall has also experienced employment losses, Detroit's decline has been more severe; employment among state residents fell by 1.0 percent from May to November 2024, compared with the city's 3.4 percent decline.

Not surprisingly, Detroit's unemployment rate began creeping up in early 2024. The published rate became especially volatile in the second half of the year, reaching nearly 14 percent in July before falling to just under 9 percent one month later. As of November 2024, the seasonally adjusted unemployment rate had climbed back to 11.7 percent. While statistical noise has likely inflated the magnitude of the recent run-up, the general trend is pointing to a softening of the local labor market.

Despite the recent challenges, we project that Detroit's economy will return to growth this year as monetary policy eases and interest rates moderate. By the end of 2025, we forecast resident employment to be 1.0 percent higher than at the end of 2024, although still below its peak in 2023. We forecast payroll employment to grow slightly faster at 1.1 percent. Looking further ahead, we project moderate growth to continue, with payroll employment rising 2.6 percent above its pre-pandemic level by the end of 2029, while resident employment finishes 3.1 percent higher. As the labor market strengthens, we expect the city's unemployment rate to decline from its recent highs, averaging 9.7 percent in 2025 and gradually declining to 8.1 percent in 2029. The gap between the city and state unemployment rates narrows to 4.0 percentage points by the end of our forecast.

Wage growth represents a bright spot in our forecast. We project wages for city residents to grow by 3.8 percent per year from 2025 to 2029, outpacing both the 3.4 percent growth for jobs located in the city and the 3.0 percent growth statewide. While a large disparity in wage levels remains between Detroit residents and jobs in the city, the gap declines over our forecast period.

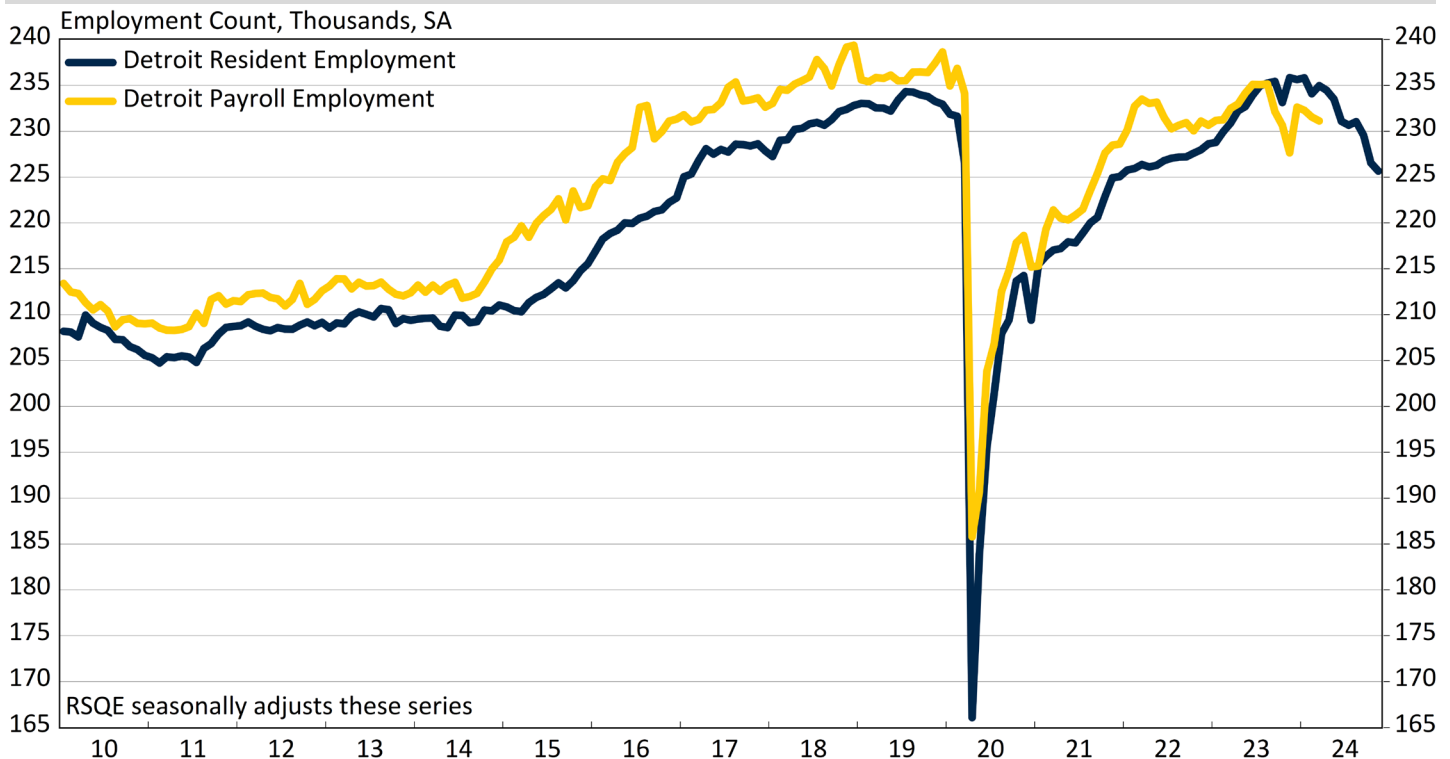
Household income per capita, in nominal terms, is projected to grow at a comparable rate to wages, averaging 3.6 percent per year from 2025 to 2029. After adjusting for inflation, however, real income growth averages just 1.0 percent annually. Although the elevated inflation of the past two years

has pushed real income per capita 4.5 percent below its 2019 level, the slow-but-steady growth in our forecast allows Detroit to recover its lost ground by 2029.

Despite the present uncertainty surrounding economic policy, we are forecasting Detroit's economy to grow over the next five years. We project the elevated inflation and high interest rates of recent history to give way to modest but steady gains in employment and real incomes.

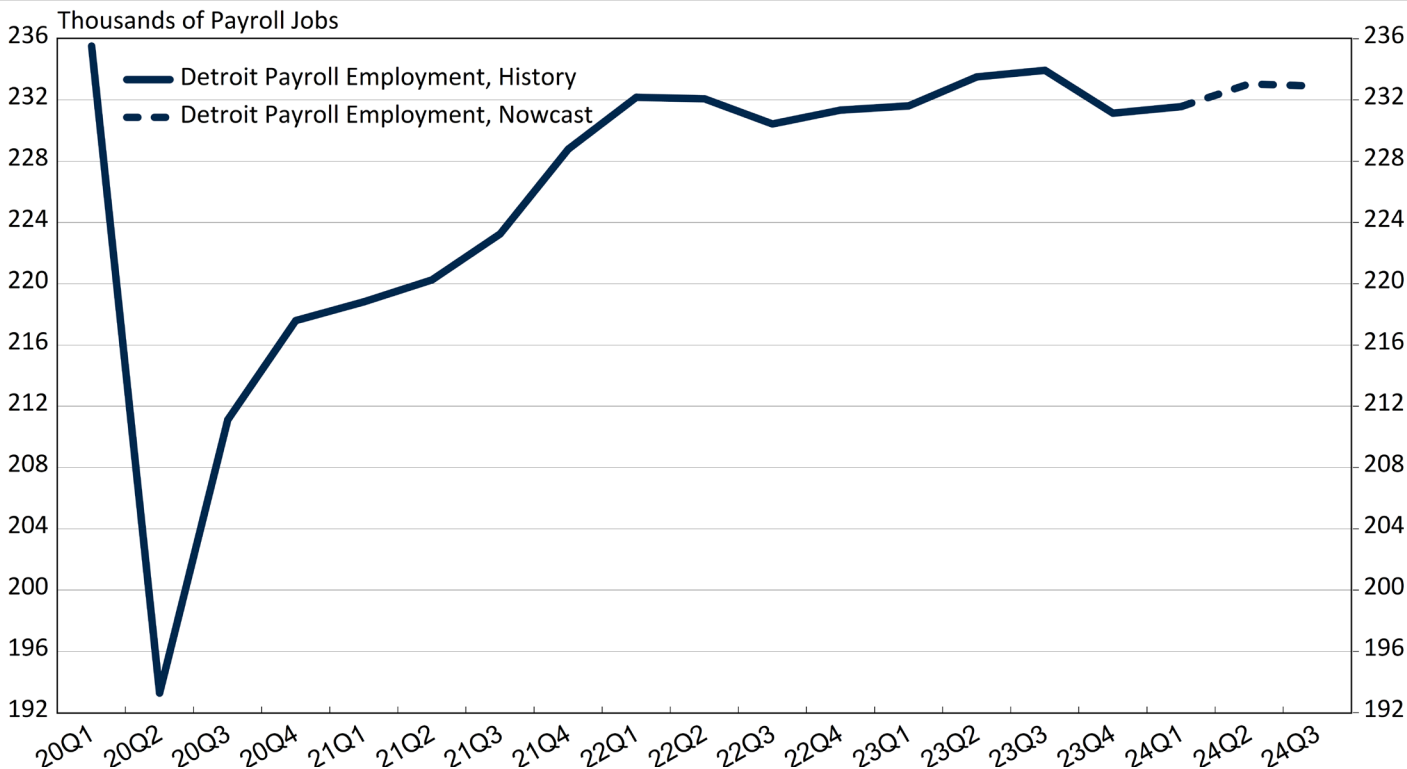
Figure 1

Seasonally Adjusted Monthly Employment, Detroit Resident and Payroll Jobs



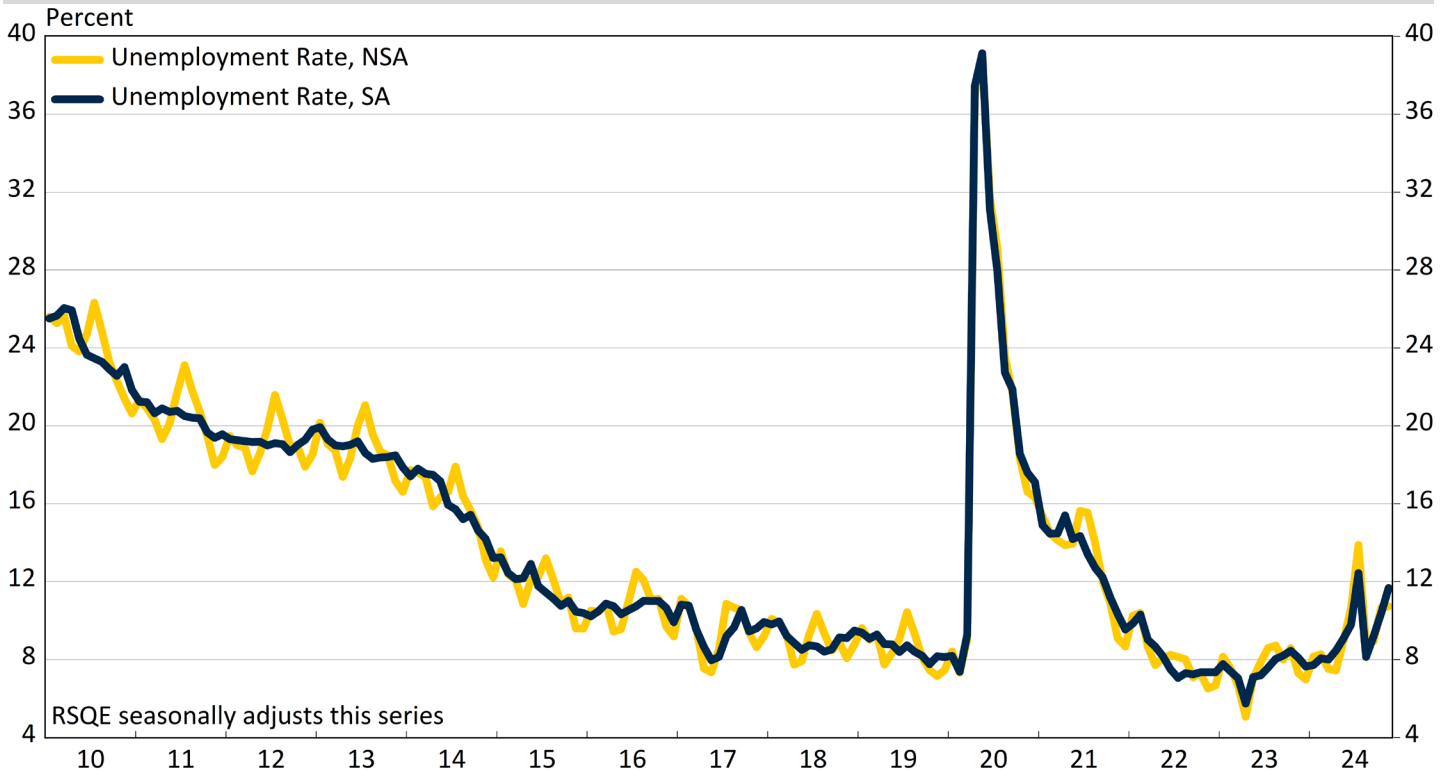
- Figure 1 illustrates two different measures of employment in Detroit’s economy. The yellow line displays what we call Detroit payroll employment, which is the count of wage and salary jobs at establishments physically located within the city boundaries. The blue line displays what we call Detroit resident employment, which is the count of employed Detroit residents, whether they work inside or outside the city. We have seasonally adjusted both employment series ourselves.
- The payroll employment data are available with a substantial lag. At the time this forecast was produced, the payroll employment data extended through March 2024, while the resident employment data was available through October 2024.
- Payroll employment in the city of Detroit came roaring back after the COVID-19 pandemic, reaching a level just 1,100 jobs, or 0.5 percent, shy of its 2019 average in August 2023.
- Detroit lost 7,500 payroll jobs between August and November 2023, exacerbated by strikes at Blue Cross Blue Shield of Michigan, the Detroit Three automakers, and the three major Detroit casinos. Payroll employment rebounded strongly in December 2023, adding 5,000 jobs as the last of the strikes concluded.
- Unfortunately, job losses resumed during the first quarter of 2024. Payroll employment in Detroit declined by another 1,500 jobs from December 2023 to March 2024, leaving the city’s employment count 5,100 jobs, or 2.2 percent, below its 2019 average.
- Employment among Detroit residents experienced an even stronger recovery from the pandemic, surpassing its 2019 level by 700 in June 2023. By December 2023, resident employment exceeded its 2019 job count by 2,400, or 1.0 percent.
- However, Detroit resident employment has turned in a disappointing performance since then. From December 2023 to November 2024, resident employment declined in nine out of twelve months, with nearly 10,000 residents, or 4.3 percent, losing their jobs.
- Although this slowdown is not unique to the city of Detroit, it has been more pronounced locally. Statewide resident employment declined by 1.0 percent from its recent peak in May to November 2024. For comparison, Detroit resident employment fell by 3.4 percent during that time.
- The Michigan Center for Data and Analytics produces Detroit payroll employment data on behalf of the City of Detroit University Economic Analysis Partnership.

Figure 2
The Nowcast of Detroit Payroll Jobs



- It takes approximately seven months after the end of each quarter for initial statistics on Detroit payroll employment to be released. Other economic data that correlates with Detroit payroll growth is released sooner. For example, statewide payroll employment becomes available approximately four weeks after the end of the month, while Wayne County data comparable to our Detroit series comes out four months after the end of the quarter.
- Our nowcast—a statistical model that exploits these historical correlations—estimates the yet-to-be-released levels of Detroit payroll employment most consistent with the other currently available data. The nowcast is a purely statistical endeavor that summarizes the information from several key variables. We use the nowcast as an input into our forecasting process, but our final forecast usually diverges slightly from the nowcast’s predictions.
- At the time our nowcast was compiled, many of the state and county data series were available through the end of 2024Q3. Hence, our nowcast currently extends through 2024Q3.
- The solid line on Figure 2 shows historical data, while the dashed line displays our nowcast for Detroit payroll employment. In 2024Q1, Detroit’s payroll job count stood at 231,600 jobs, 400 jobs higher than the 2023Q4 count.
- Our nowcasting model estimates that after its dip in 2023Q4 and partial recovery in 2024Q1, Detroit’s payroll employment grew by about 1,500 jobs from 2024Q1 to 2024Q2. This assessment is largely driven by the robust employment growth observed in Michigan during the first half of 2024.
- Detroit’s payroll employment is estimated to have held roughly flat in 2024Q3. Combined with its turnaround in the first two quarters, our nowcast estimates that Detroit’s payroll employment count climbed back to 232,900 by 2024Q3, still 1,000 jobs down compared to 2023Q3.
- There is a wide degree of uncertainty surrounding our nowcast estimates. Detroit payroll employment changes have exhibited substantial volatility, far beyond the level predicted by Michigan and Wayne County data. Hence, large nowcast errors are possible.
- We will continue to refine the methodology and the nowcasting model as more data sources for the economy of Detroit become available.

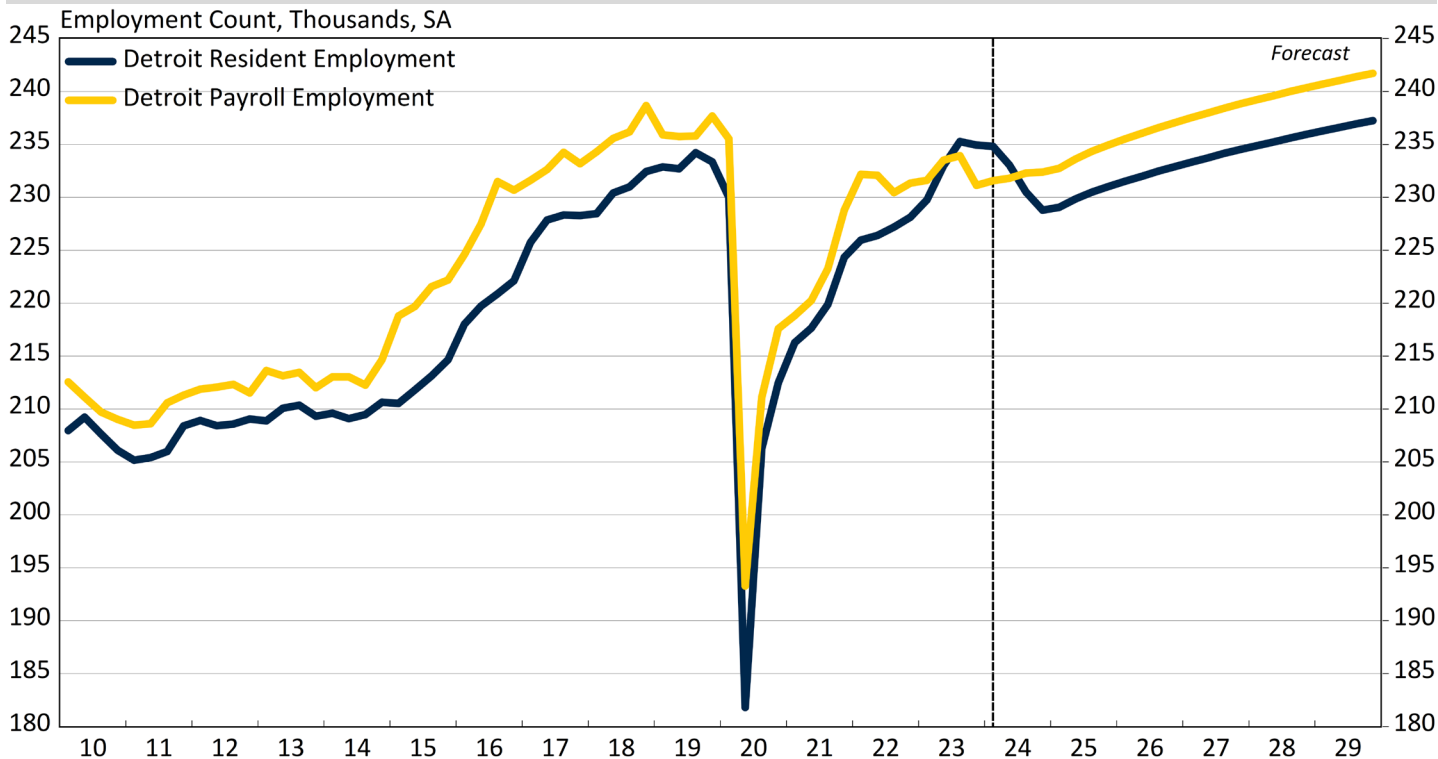
Figure 3
Unemployment Rate in Detroit



- Figure 3 shows the seasonally adjusted unemployment rate among Detroit residents alongside the published not seasonally adjusted rate. The Bureau of Labor Statistics (BLS) does not provide a seasonally adjusted version of this series, so we have seasonally adjusted the unemployment rate data ourselves.
- Detroit's seasonally adjusted unemployment rate stood at 11.7 percent as of November 2024, the most recent available data at the time we wrote this report. Detroit's published jobless rate has been extremely volatile over the past several months, ranging from 7.4 percent in April to nearly 14 percent in July.
- We believe Detroit's labor market has softened over the course of 2024, but we are also puzzled by the recent volatility in the unemployment data. Thus, we encourage readers to focus on the long-term unemployment trend rather than placing too much emphasis on any single month's figures.
- Detroit's unemployment rate fell from 25.5 percent in January 2010 to 7.4 percent in February 2020. Following the surge of unemployment at the onset of the COVID-19 pandemic, the city again achieved a large decline in its unemployment rate, which dropped from nearly 39 percent in May 2020 to 7.5 percent in June 2022.
- Detroit's jobless rate fell further in the spring of 2023, reaching a seasonally adjusted 5.7 percent in April, the lowest reading since monthly data became available in 1990. While household employment saw gains during this time, the city's labor force also experienced a significant decline.
- Over the remainder of 2023, Detroit's labor force largely recovered to its 2019 level. This increase in the labor force coincided with a moderate rise in the unemployment rate to 7.6 percent in December 2023 as more Detroiters looked for jobs.
- Unfortunately, the story over the course of last year is more concerning than in 2023. From December 2023 to November 2024, Detroit's labor force lost 1,100 residents, household employment decreased by 10,200, and the city's unemployment rate increased by 3.6 percentage points.
- We believe that the recent run-up in Detroit's unemployment rate reflects partly statistical noise and partly a true cooldown in the local labor market. We therefore expect the city's unemployment rate to decline in the months to come.
- When the city's unemployment rate reached its recent low, we cautioned that it would likely pick back up in the ensuing months. We hope that record gives us credibility now, when we are again pointing to month-to-month volatility, this time as a reason for the unemployment rate to decline.

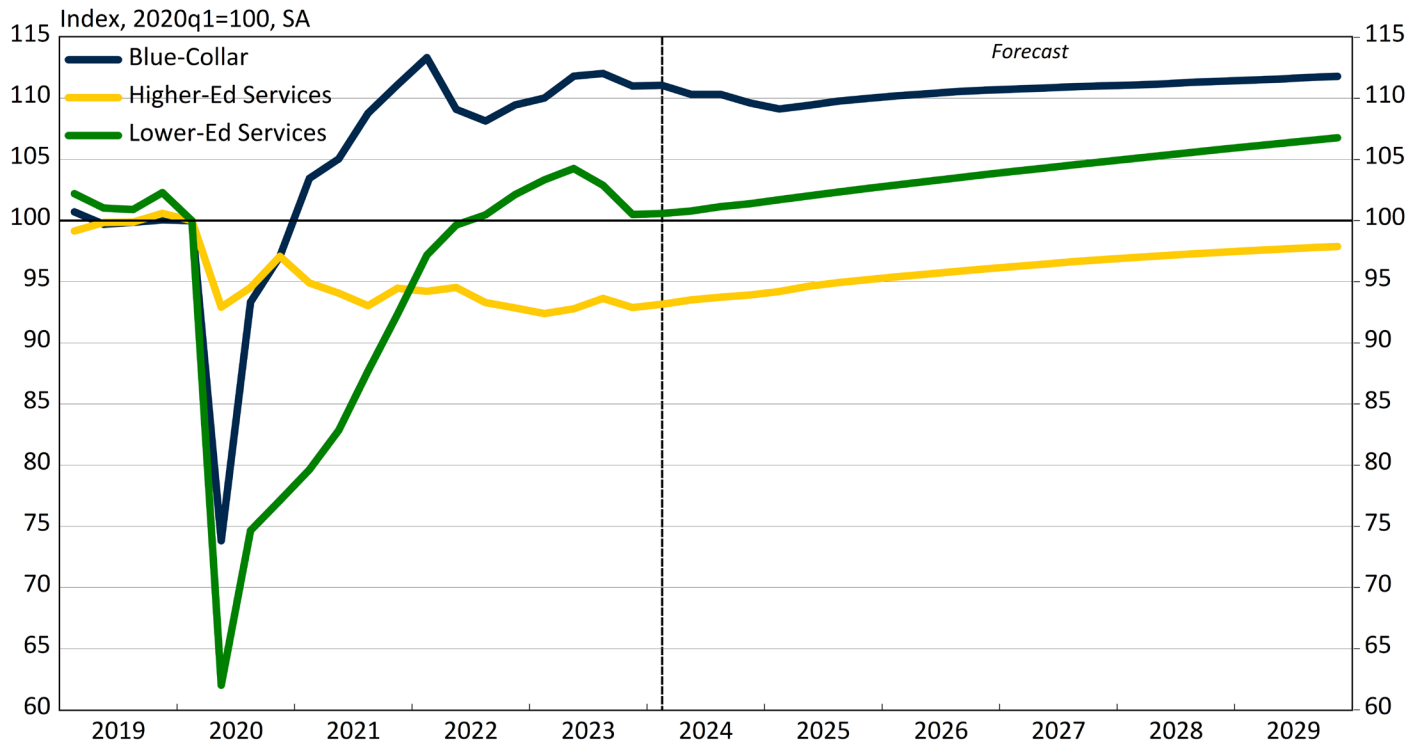
Figure 4

Quarterly Average Payroll and Resident Employment, City of Detroit



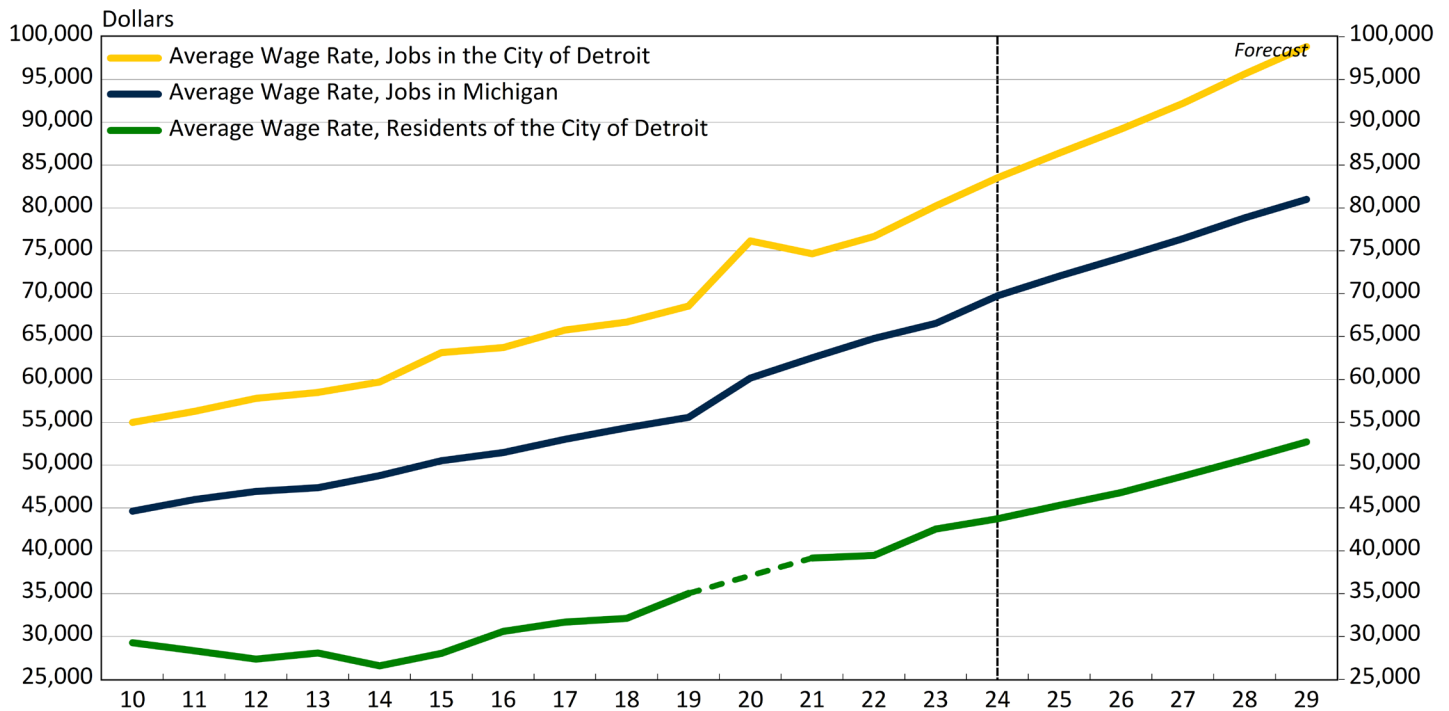
- Figure 4 displays the history and our forecast of the quarterly average payroll and resident employment counts for the city of Detroit. The historical data for these series are the same as in Figure 1, but they are aggregated from monthly values to quarterly averages.
- Payroll employment in Detroit increased by 400 jobs in the first quarter of 2024, as the strikes that suppressed the prior quarter's average ended. We estimate that tempered growth in payroll employment persisted for the rest of 2024, as more recent establishment survey data for Wayne County suggests a generally positive trend.
- Overall, payroll job growth in the city decelerated from 3.9 percent per year in 2021–2022 to 0.4 percent in 2023, as high interest rates took a bite out of mortgage finance employment and temporary services pulled back.
- In contrast, resident employment growth continued at a healthy pace of 2.8 percent in 2023, down slightly from 3.4 percent in 2022.
- However, Detroiters faced a challenging 2024, as resident employment likely declined each quarter. Resident employment is expected to return to growth this year as looser monetary policy makes its way through the economy.
- By the end of 2025, resident employment is projected to stand nearly 1.0 percent higher than at the end of 2024 but remain 1.8 percent below its peak in 2023. We expect payroll employment to slightly outpace resident employment and end 2025 roughly 1.1 percent higher than one year ago.
- Moving forward, we expect slightly faster growth for payroll jobs than for resident employment to continue because we believe that jobs at establishments have been more affected by higher interest rates, allowing for additional growth as rates decrease.
- We expect that steady payroll job growth will linger, averaging 0.8 percent per year during 2026–2029. That rate runs slightly ahead of resident employment growth, which averages 0.7 percent per year during that period.
- We estimate that the number of jobs at Detroit establishments will recover to its pre-pandemic level by the first quarter of 2026 and project it to rise to 2.6 percent above that level by the end of our forecast. Resident employment is projected to surpass its pre-pandemic level by 3.1 percent at the end of 2029 after recovering its 2024 losses in the first quarter of 2028.

Figure 5
Payroll Employment by Industry Group, City of Detroit



- On the chart above, we categorize each of Detroit's industries into three groups. The graph displays our forecast for each group's total employment level, with values indexed to 100 in 2020Q1.
- The **blue-collar** industry group comprises mining, construction, and manufacturing, as well as wholesale trade, transportation, warehousing, and utilities. Detroit's blue-collar industries' job count exceeded its pre-pandemic level by 4,900 jobs in 2024Q1, or 11.1 percent.
- We estimate that employment in manufacturing declined over the remainder of 2024 as the pace of light vehicle sales remained lackluster for most of the year before finally improving in November–December. We judge that employment in non-manufacturing blue-collar jobs largely treaded water during that time thanks to gains in construction employment.
- We expect the blue-collar industries to return to tempered growth in 2025, ending our forecast 5,200 jobs, or 11.8 percent higher, than the pre-pandemic level.
- The **higher-educational** attainment services category includes public and private education and healthcare, finance, information, most business services, and public administration.
- Many of Detroit's higher-ed services industries have held up better than the figure suggests. The financial activities sector lost nearly 6,000 jobs in 2022 and 2023, while the remaining higher-ed services industries added 4,200 jobs. We estimate that the financial activities sector rebounded in 2024Q2, as the Fed's easing cycle appeared on the horizon.
- We forecast that higher-ed services industries will remain 2.1 percent below their pre-pandemic employment level by the end of 2029, weighed down by financial services employment, which will languish 10.6 percent below its pre-pandemic employment level. The persistence of remote work also restrains the recovery of higher-ed services.
- The **lower-educational** attainment services industries include retail trade, leisure and hospitality, administrative and business support services, and other services. These industries suffered the worst of the pandemic's impact but completed their recovery in 2022Q3. This group lost 2,100 jobs during 2023H2, with nearly two-thirds of those losses in administrative and business support services.
- We forecast lower-ed services to gain an average of 150 jobs per quarter through the end of our forecast. That growth takes employment in these industries to 3,700 jobs, or 6.8 percent, higher than the pre-pandemic level by the end of 2029.

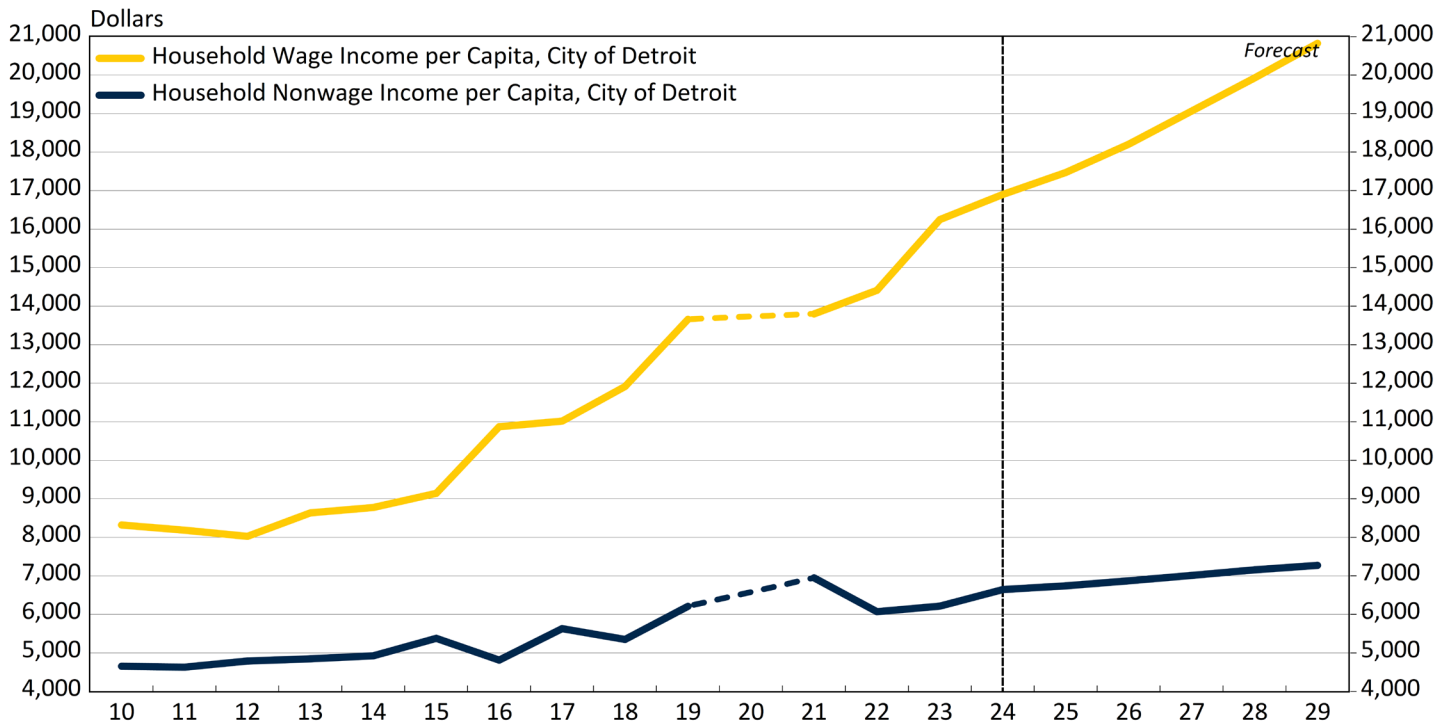
Figure 6
Annual Wage and Salary Income per Worker, City of Detroit and Michigan



- Figure 6 shows the average annual wage and salary income earned by workers at establishments in Detroit and Michigan in the yellow and blue lines, respectively. The green line shows the average wage and salary income of Detroit residents, which come from the American Community Survey (ACS) and are unreliable for 2020 due to the COVID-19 pandemic. These values have not been adjusted for inflation.
- Jobs located within Detroit's boundaries pay high wages on average. From 2010–2019, they paid an average of \$11,700 more than jobs statewide.
- Detroit residents tend to earn much less than jobs located within the city's boundaries pay. Over 2010–2019, jobs located within Detroit paid slightly over twice as much, on average, as Detroit's employed residents earned in wages and salaries.
- Average wages increased sharply in 2020 because of the disproportionate loss of lower-wage jobs during the pandemic. Citywide average wages increased by 11.1 percent and statewide wages rose by 8.2 percent. While average wages in Michigan continued to rise in 2021, they fell by 2 percent in Detroit, as the corporate headquarters sector shed jobs.
- Wage growth at Detroit establishments rebounded to 2.7 percent in 2022. Wages for Detroit residents, on the other hand, stagnated. Unfortunately, rapid inflation reduced real average wages across the board in 2022.
- Nominal wage growth in 2023 accelerated to 4.6 percent for jobs in the city and jumped to a whopping 7.8 percent for Detroit residents. We estimate that in 2024, wage growth decelerated to 4.1 percent for payroll jobs located in the city and to 2.8 for Detroit residents.
- We project wages to grow at a moderate but steadier pace over the next five years. Wage growth at jobs located in the city averages 3.4 percent per year from 2025 to 2029, a bit faster than the 3.0 percent average growth we forecast statewide. Wages of city residents outstrip both of the payroll wage series, growing at an average annual rate of 3.8 percent.
- By 2029, Detroit residents' average wages rise to 53.3 percent of the average wage earned at jobs in Detroit establishments. That would still be a large disparity, but it would be the smallest since the start of our data series in 2010.
- After adjusting for local inflation, we are forecasting that Detroit residents' average real wages will climb to 6.8 percent higher in 2029 than in 2019, significantly outpacing the 2.3 percent growth in average wages at Detroit establishments during that time.

Figure 7

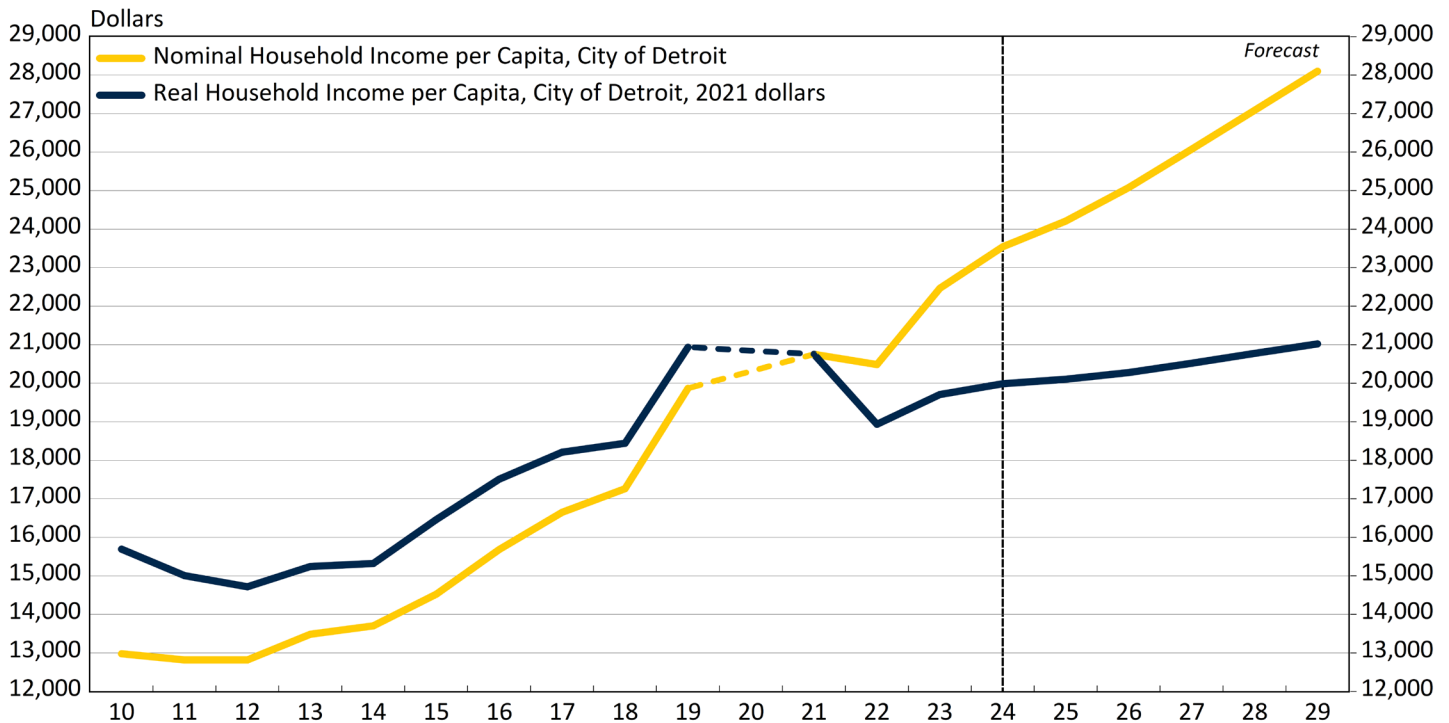
Wage and Nonwage Income per Capita, City of Detroit



- Figure 7 shows the income of Detroit households on a per capita basis divided into wage and nonwage income. Wage income per capita is shown in the yellow line and nonwage income per capita in the blue line. The data comes from the ACS, and the values have not been adjusted for inflation. The latest available data is for 2023.
- Nonwage income consists of all reported income sources other than wage income. This includes other sources of household income such as investment, self-employment, and retirement income. It also includes transfers from social security, supplemental security income, public assistance or welfare payments, and other transfer sources such as unemployment compensation, child support, alimony, and veterans' payments.
- As in Figures 6 and 8, we do not show ACS values for 2020 because of data collection and publication issues related to the pandemic.
- The yellow line in Figure 7 uses Detroit's entire resident population as its denominator, while the green line in Figure 6 uses employed Detroiters as its denominator. Therefore, the yellow line in Figure 7 shows significantly lower values.
- Wage income per capita among Detroit residents grew by 19.0 percent cumulatively from 2019 to 2023. During that time, nonwage income per capita grew by only 0.1 percent due to declines in household investment and retirement income.
- We estimate that wage income per capita grew by 4.0 percent in 2024, reflecting growth in the average wage.
- We estimate that nonwage income per capita rebounded by 6.9 percent in 2024, with gains in investment income and social security income.
- We forecast steady growth throughout the forecast period for both per capita wage and nonwage incomes. Nonwage income per capita rises at an average rate of 1.8 percent per year from 2025 to 2029. Growth of wage income per capita is stronger, averaging 4.3 percent per year.
- By the end of our forecast in 2029, we are forecasting that annual wage income per capita in the city of Detroit will stand at \$20,800, while nonwage income per capita will stand at \$7,300.
- In 2010, nonwage income accounted for 35.9 percent of household income in the city of Detroit. Growth in jobs held by city residents and the average wage reduced that share to 31.2 percent in 2019 and 27.7 percent in 2023. We are forecasting that the nonwage share of total household income will continue to decline to only 25.9 percent by 2029 as the number of employed Detroiters and their wage rate continues to rise.

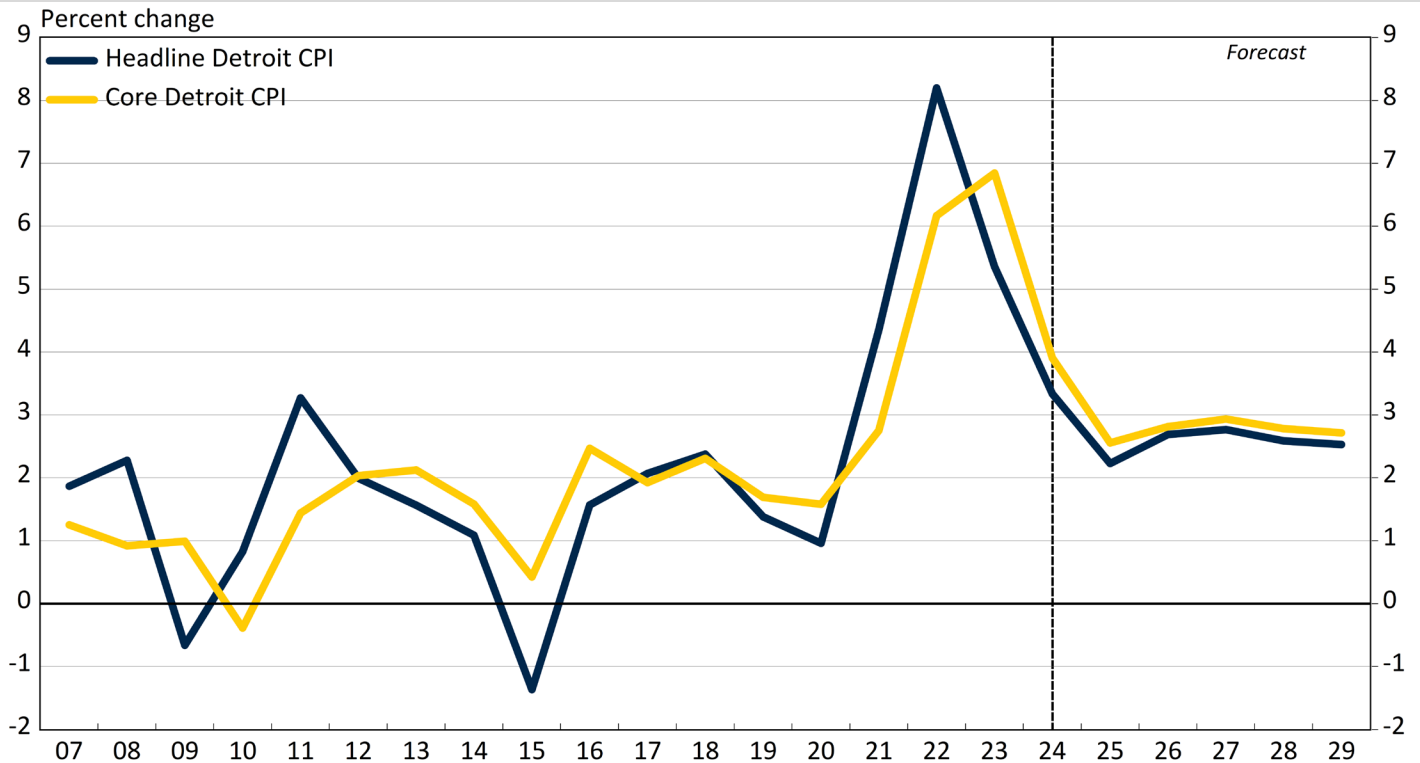
Figure 8

Real and Nominal Household Income per Capita, City of Detroit



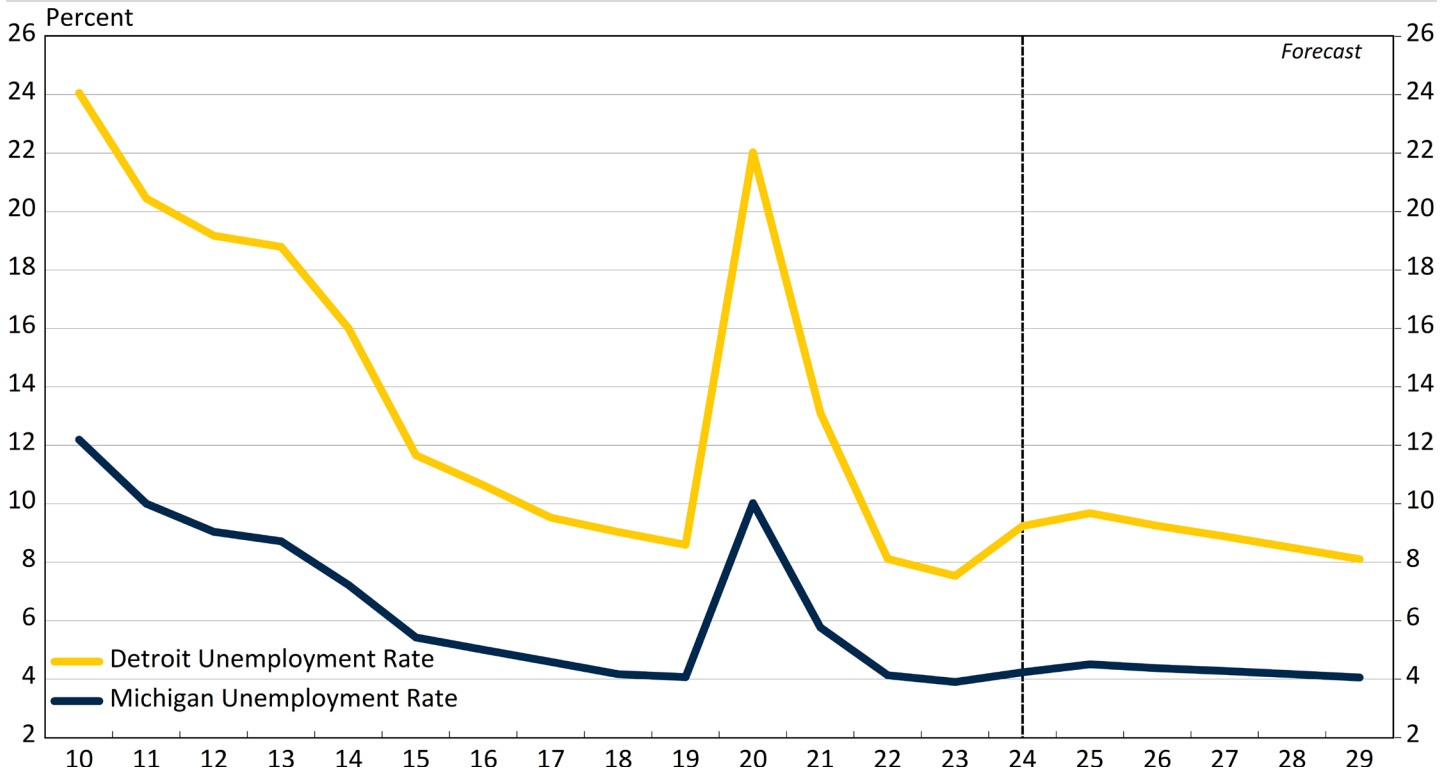
- Figure 8 shows household income in Detroit on a per capita basis. Nominal income is shown in the yellow line and real (inflation-adjusted) household income per capita in the blue line. The data comes from the ACS. The yellow line corresponds to the sum of the two lines in Figure 7. The most recent available data is again for 2023.
- As in Figures 6 and 7, we do not show ACS values for 2020 because of data collection and publication issues related to the pandemic.
- Detroit residents' nominal household income per capita fell 1.3 percent in 2022 despite gains in wage income. The decline was due to the phase-out of pandemic-era emergency financial assistance and stimulus, as reflected by the drop in transfer income and nonwage income in Figure 7.
- The weakening of household income in 2022 was even more severe after adjusting for inflation—the blue line above shows a drop of over \$1,800 per person, or 8.8 percent, that year.
- Nominal income per capita rebounded in 2023, growing by \$2,000, or 9.7 percent. Although rapid inflation again consumed much of that growth, in real terms, income per capita grew by a solid 4.1 percent.
- We estimate that growth slowed in 2024. Nominal income per capita increased by 4.8 percent, while real income per capita registered a 1.4 percent gain.
- Even with the real income gains in 2023 and 2024, real income per capita in 2024 is estimated to be 4.5 percent below 2019 levels.
- We project that nominal household income per capita will grow at an average annual rate of 3.6 percent between 2025 and 2029. Growth of real income per capita averages 1.0 percent per year over that period.
- Our forecast implies that Detroit residents' total nominal income per capita will grow by over \$8,200, or 41.4 percent, from 2019 to 2029. With local price levels projected to rise 40.8 percent in that time, total real income per capita is expected to barely increase, by only 0.4 percent, from 2019 to 2029.
- The weak growth in real income per capita we are projecting over the 2019 to 2029 decade reflects relatively high inflation in the first few years of that decade, which left Detroit residents with lower real income in 2024 than in 2019. Over the second half of the decade, we expect Detroiters to slowly recover that lost ground.

Figure 9
Inflation Rate, Detroit CPI



- Figure 9 displays history and our forecast for local annual inflation, as measured by the growth rate of the Detroit-Warren-Dearborn metro area all-items Consumer Price index (CPI) and core CPI. The latter drops volatile food and energy prices to better measure inflation trends. The published data are not seasonally adjusted and are only released in even-numbered months. We interpolate the missing months and seasonally adjust the data.
- In recent years, inflation in Detroit largely followed the national trend. National inflation rose sharply in early 2021 on pandemic-driven supply chain disruptions and was then pushed higher in late 2021 and 2022 by large-scale economic stimulus and energy price spikes. Annual U.S. inflation moderated in 2023 and 2024, but the month-to-month progress stalled in 2024H2.
- Our forecast for local inflation is based on our November 2024 National and Michigan outlooks, with Detroit CPI only available through October 2024. The national data released since then has run marginally ahead of our November projections. Detroit CPI, however, has cooled off somewhat more quickly than we expected.
- Local all-items inflation peaked at 8.9 percent year-over-year in 2022Q2 then decelerated through 2024Q1 but then edged up to average 3.5 percent year over year during 2024Q2–Q3. Local core inflation, which did not benefit from declines in energy prices in 2023, and reached 7.8 percent year over year in 2023Q2, driven by a dramatic rise in shelter costs. Over 2024, core and all-items local inflation moved closer together, as shelter inflation moderated while energy and food prices stabilized.
- We think that both national and local inflation still face considerable disinflationary pressures from flat new tenant rents and slowing wage growth. As a result, we expect local inflation to slow further in 2025, to 2.2 and 2.6 percent for the all-items and core CPI, respectively.
- We project tariffs on China's imports to increase during 2026, which contributes to higher inflation over 2026–27. Additionally, tax cuts will boost demand over the same period, while slower immigration will hold back growth of supply. As a result, we project headline and core CPI inflation to rise by about 0.4–0.5 percentage points between 2025 and 2027. The timing, scope, and scale of the tariffs, tax cuts, and immigration policy changes are very uncertain, however.
- We project that local headline inflation will decelerate in sync with the national trend to average about 2.6 percent in 2028–29, which is still considerably hotter than during the pre-pandemic period. Core inflation runs about 0.2 percentage points above the headline rate.

Figure 10
Unemployment Rate, City of Detroit and Michigan



- Figure 10 shows the history and forecast of the average unemployment rates in both Detroit and Michigan. Whereas Figure 3 shows the monthly history, here we show the history and our forecast using annual averages.
- On an annual basis, Detroit's unemployment rate demonstrated steady improvement from the peak of the pandemic to 2023, dropping from an annual average of 22.0 percent in 2020 to 7.5 percent in 2023.
- The historical trajectory of Michigan's jobless rate shows a very similar shape, although the unemployment rate for the state is consistently lower. Michigan's unemployment rate averaged 3.9 percent in 2023.
- Unfortunately, the unemployment rates for both Michigan and Detroit began rising in 2024. Michigan's unemployment rate climbed from 4.0 percent in January to 4.8 percent in November, while Detroit's unemployment rate rose from 7.7 percent to 11.7 percent over the same period.
- Another concerning trend in 2024 was Detroit's stagnant labor force, which showed little sign of consistent growth. However, we anticipate these challenges will gradually ease as interest rates decline and national and state economic growth picks up.
- Although we expect the monthly unemployment rate in Detroit to fall over the course of 2025, we estimate that the annual average will increase from 9.2 percent in 2024 to 9.7 percent in 2025 because it starts from a higher level to begin the year.
- Moving forward, we anticipate that steady job gains and slower labor force growth will lead the city's unemployment rate to ease down over the next few years. We forecast Detroit's unemployment rate to average 9.2 percent in 2026 and 8.9 percent in 2027 before dipping to 8.1 percent in 2029.
- The slower growth of the labor force helps to reduce unemployment, but labor shortages in some sectors are expected to persist for the foreseeable future in both Michigan and Detroit.
- As shown in the figure, the unemployment rate gap between the city and the state has narrowed significantly, from nearly 12 percentage points in 2010 to 4.5 percentage points in 2019 and 3.6 percentage points in 2023. By 2029, we expect this gap to stabilize at 4.0 percentage points, aligning with some of the more robust economic periods in recent history. While this gap was slightly narrower in the past, it is important to recognize the significant progress the city has made in closing the unemployment disparity over the years.

Table 1
Employment in the City of Detroit
Number of Jobs
Calendar Years

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
TOTAL JOBS* (Number of jobs)	222,787	231,516	232,555	232,016	233,917	236,299	238,189	239,797	241,217
(Annual percentage change)	(3.9)	(3.9)	(0.4)	(-0.2)	(0.8)	(1.0)	(0.8)	(0.7)	(0.6)
GOODS-PRODUCING	30,904	31,667	32,218	31,799	31,761	32,080	32,237	32,361	32,508
Natural resources, and mining	626	689	680	604	612	621	630	639	648
Construction	6,476	7,456	8,013	7,952	8,114	8,279	8,414	8,531	8,644
Manufacturing	23,802	23,522	23,524	23,242	23,034	23,180	23,193	23,191	23,216
SERVICE-PROVIDING	191,883	199,849	200,337	200,218	202,156	204,219	205,952	207,436	208,709
Trade, transportation, and utilities	29,497	30,006	30,140	29,939	29,654	29,677	29,680	29,666	29,654
Retail trade	12,925	12,910	13,055	12,828	12,838	12,798	12,760	12,717	12,672
Trade, transportation, warehousing, and utilities	16,572	17,096	17,085	17,111	16,816	16,879	16,920	16,949	16,982
Information	2,269	2,361	2,186	2,010	1,998	1,996	1,994	1,992	1,990
Financial activities	19,395	16,390	13,537	13,525	13,993	14,584	15,117	15,507	15,779
Professional and business services	31,517	36,053	35,197	33,117	33,738	34,117	34,435	34,734	35,017
Professional, scientific, and technical	13,219	13,930	14,562	14,514	14,818	15,016	15,192	15,353	15,500
Management of companies and enterprises	7,895	9,368	9,004	8,456	8,851	8,976	9,070	9,158	9,243
Administrative support and waste management	10,403	12,755	11,631	10,147	10,069	10,125	10,174	10,223	10,273
Education and health services	66,217	66,012	67,431	68,037	68,234	68,430	68,526	68,597	68,628
Leisure and hospitality	17,709	22,678	25,118	25,771	26,352	26,881	27,388	27,878	28,356
Other services	6,205	6,745	6,876	6,958	7,107	7,204	7,284	7,350	7,404
Public Administration	18,729	19,123	19,382	20,450	20,662	20,902	21,097	21,282	21,450
Unallocated services	346	481	470	410	420	428	430	431	431
ADDENDA:									
Household Employment (BLS)**	219,536	226,922	233,237	231,795	230,108	232,219	233,932	235,424	236,767
(Annual percentage change)	(5.7)	(3.4)	(2.8)	(-0.6)	(-0.7)	(0.9)	(0.7)	(0.6)	(0.6)
Unemployment Rate**	13.1	8.1	7.5	9.2	9.7	9.2	8.9	8.5	8.1

*Actual data through calendar 2024q1

**Actual data through calendar 2024q3

Table 2
Employment in the City of Detroit
Number of Jobs
Fiscal Years (July 1–June 30)

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
TOTAL JOBS* (Number of jobs)	216,954	229,082	231,732	232,115	232,762	235,216	237,279	239,024	240,531
(Annual percentage change)	(-3.8)	(5.6)	(1.2)	(0.2)	(0.3)	(1.1)	(0.9)	(0.7)	(0.6)
GOODS-PRODUCING	27,736	32,037	31,673	32,123	31,647	31,951	32,170	32,295	32,434
Natural resources, and mining	597	661	707	626	608	617	625	634	643
Construction	6,107	7,128	7,655	8,017	8,038	8,200	8,349	8,474	8,587
Manufacturing	21,032	24,248	23,311	23,480	23,001	23,133	23,195	23,187	23,203
SERVICE-PROVIDING	189,218	197,045	200,059	199,992	201,115	203,265	205,110	206,729	208,097
Trade, transportation, and utilities	29,189	30,003	29,997	30,001	29,819	29,665	29,682	29,673	29,661
Retail trade	12,715	13,021	12,972	12,871	12,869	12,816	12,780	12,738	12,695
Trade, transportation, warehousing, and utilities	16,474	16,982	17,025	17,130	16,949	16,849	16,902	16,935	16,966
Information	2,298	2,344	2,301	2,064	1,999	1,997	1,995	1,993	1,991
Financial activities	19,297	18,421	14,299	13,446	13,725	14,305	14,864	15,331	15,653
Professional and business services	32,138	34,177	35,918	33,893	33,367	33,949	34,279	34,587	34,877
Professional, scientific, and technical	13,024	13,555	14,278	14,559	14,655	14,923	15,105	15,275	15,428
Management of companies and enterprises	9,303	9,035	9,125	8,625	8,680	8,926	9,024	9,114	9,201
Administrative support and waste management	9,812	11,588	12,514	10,709	10,032	10,099	10,150	10,198	10,248
Education and health services	66,242	65,566	66,798	67,859	68,111	68,357	68,478	68,568	68,618
Leisure and hospitality	14,882	20,878	24,199	25,375	26,079	26,622	27,137	27,635	28,120
Other services	5,931	6,493	6,886	6,867	7,051	7,157	7,246	7,319	7,378
Public Administration	18,952	18,721	19,176	20,058	20,554	20,788	21,000	21,193	21,368
Unallocated services	288	440	485	430	410	425	429	430	431
ADDENDA:									
Household Employment (BLS)**	213,171	224,147	229,515	234,519	229,553	231,257	233,102	234,704	236,116
(Annual percentage change)	(-3.0)	(5.1)	(2.4)	(2.2)	(-2.1)	(0.7)	(0.8)	(0.7)	(0.6)
Unemployment Rate**	17.8	10.3	7.2	8.3	9.8	9.5	9.0	8.7	8.3

*Actual data through calendar 2024q1

**Actual data through calendar 2024q3

Table 3
Average Wage by Industry in the City of Detroit
Dollars
Calendar Years

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
Average Wage* (Dollars)	74,661	76,689	80,246	83,526	86,429	89,210	92,223	95,652	98,837
(Annual percentage change)	(-2.0)	(2.7)	(4.6)	(4.1)	(3.5)	(3.2)	(3.4)	(3.7)	(3.3)
GOODS-PRODUCING	66,611	72,324	80,301	88,455	91,067	93,359	96,640	101,885	105,685
Natural resources, and mining	82,620	83,461	90,074	100,670	102,130	104,802	107,544	110,357	113,245
Construction	90,949	94,827	104,014	110,766	114,633	119,267	124,128	129,385	134,460
Manufacturing	59,568	64,865	71,942	80,504	82,471	83,799	86,373	91,536	94,762
SERVICE-PROVIDING	75,958	77,380	80,237	82,743	85,700	88,558	91,532	94,679	97,770
Trade, transportation, and utilities	60,471	62,226	65,055	67,797	69,505	71,361	73,220	75,179	77,057
Retail trade	34,141	34,526	37,400	38,941	39,967	41,131	42,333	43,622	44,851
Trade, transportation, warehousing, and utilities	81,006	83,143	86,187	89,430	92,056	94,282	96,512	98,856	101,091
Information	117,083	117,121	118,734	128,520	133,153	136,568	139,324	141,695	143,181
Financial activities	103,322	99,390	108,581	112,376	114,977	118,780	122,665	126,672	130,814
Professional and business services	107,772	109,779	118,043	118,897	124,227	128,926	134,017	139,595	144,832
Professional, scientific, and technical	111,904	118,635	123,192	129,811	134,812	139,543	144,451	149,745	154,677
Management of companies and enterprises	159,548	157,956	176,281	158,674	165,654	172,325	180,097	188,974	197,059
Administrative support and waste management	63,226	64,723	66,509	70,138	72,233	74,708	77,360	80,116	82,986
Education and health services	67,943	71,604	72,714	76,575	79,207	81,843	84,644	87,602	90,670
Leisure and hospitality	52,652	52,013	52,794	56,404	58,917	60,822	62,594	64,493	66,252
Other services	50,355	50,989	54,167	55,979	58,062	59,922	61,620	63,333	64,974
Public Administration	73,071	76,429	82,930	85,469	87,569	89,850	92,348	95,029	97,803
Unallocated services	36,842	45,870	43,484	49,498	44,144	43,717	44,282	45,023	45,808

*Actual data through calendar 2024q1

Table 4
Average Wage by Industry in the City of Detroit
Dollars
Fiscal Years (July 1–June 30)

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
Average Wage* (Dollars)	74,956	75,724	78,826	81,729	84,953	87,805	90,686	93,918	97,214
(Annual percentage change)	(3.4)	(1.0)	(4.1)	(3.7)	(3.9)	(3.4)	(3.3)	(3.6)	(3.5)
GOODS-PRODUCING	69,235	69,045	76,030	85,136	89,712	92,205	94,863	98,967	103,833
Natural resources, and mining	82,701	83,602	85,443	97,287	100,820	103,457	106,164	108,941	111,792
Construction	90,129	93,289	99,044	108,057	112,325	116,927	121,665	126,842	131,797
Manufacturing	62,787	61,522	68,187	76,986	81,517	83,141	84,911	88,508	93,263
SERVICE-PROVIDING	75,794	76,810	79,269	81,182	84,204	87,114	90,031	93,130	96,182
Trade, transportation, and utilities	59,818	61,497	64,385	65,908	68,690	70,436	72,287	74,207	76,107
Retail trade	33,095	34,353	36,535	37,915	39,405	40,545	41,726	42,980	44,230
Trade, transportation, warehousing, and utilities	80,443	82,309	85,605	86,941	90,926	93,172	95,393	97,695	99,961
Information	105,727	117,477	119,193	123,642	131,007	134,957	138,017	140,725	142,348
Financial activities	105,705	99,949	106,746	109,794	113,179	116,861	120,712	124,651	128,728
Professional and business services	110,066	110,486	113,103	118,383	121,731	126,501	131,438	136,969	142,011
Professional, scientific, and technical	108,000	115,951	120,935	126,281	132,364	137,162	141,971	147,255	152,032
Management of companies and enterprises	164,499	160,018	166,173	167,093	162,692	168,714	176,129	184,900	192,567
Administrative support and waste management	61,202	65,475	65,471	68,412	70,754	73,436	76,030	78,724	81,536
Education and health services	65,617	70,007	72,546	74,507	77,924	80,496	83,225	86,106	89,122
Leisure and hospitality	51,964	51,312	52,048	55,029	57,628	59,917	61,705	63,544	65,370
Other services	49,871	50,530	52,929	55,087	57,010	59,025	60,780	62,477	64,156
Public Administration	71,183	74,255	81,921	82,973	86,507	88,667	91,078	93,671	96,405
Unallocated services	37,167	39,764	48,022	45,740	45,951	43,678	43,958	44,643	45,412

*Actual data through calendar 2024q1

Table 5
City of Detroit Resident Income
Millions of Nominal Dollars (Annual Percent Changes in Parentheses)
Calendar Years

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total Resident Income	13,129	12,710	14,228	14,880	15,319	15,884	16,535	17,186	17,833
	(2.8)	(-3.2)	(11.9)	(4.6)	(2.9)	(3.7)	(4.1)	(3.9)	(3.8)
Wage and Salary Income	8,732	8,945	10,292	10,681	11,054	11,533	12,089	12,644	13,217
	na*	(2.4)	(15.1)	(3.8)	(3.5)	(4.3)	(4.8)	(4.6)	(4.5)
Transfer Income	2,546	2,025	1,992	2,129	2,153	2,173	2,193	2,214	2,214
	na	(-20.5)	(-1.6)	(6.9)	(1.1)	(0.9)	(1.0)	(0.9)	(-0.0)
Other Income	1,851	1,741	1,944	2,070	2,111	2,178	2,252	2,328	2,402
	na	(-5.9)	(11.7)	(6.5)	(2.0)	(3.2)	(3.4)	(3.4)	(3.2)
ADDENDA:									
Household Employment (ACS, Persons)	222,936	226,561	241,862	244,143	243,926	246,328	248,099	249,522	250,710
	na	(1.6)	(6.8)	(0.9)	(-0.1)	(1.0)	(0.7)	(0.6)	(0.5)
Average Wage (ACS, Dollars)	39,169	39,480	42,553	43,751	45,317	46,821	48,728	50,673	52,719
	na	(0.8)	(7.8)	(2.8)	(3.6)	(3.3)	(4.1)	(4.0)	(4.0)
Total Resident Income in 2021\$	13,129	11,747	12,481	12,632	12,720	12,844	13,010	13,181	13,340
	(-1.5)	(-10.5)	(6.2)	(1.2)	(0.7)	(1.0)	(1.3)	(1.3)	(1.2)
CPI, Detroit (1982–84=100)**	248.1	268.4	282.8	292.2	298.8	306.8	315.3	323.5	331.6
	(4.4)	(8.2)	(5.4)	(3.3)	(2.2)	(2.7)	(2.8)	(2.6)	(2.5)

*Data not available due to pandemic disruptions to the 2020 ACS

** Actual data through calendar 2024q3

Table 6
City of Detroit Resident Income
Millions of Nominal Dollars (Annual Percent Changes in Parentheses)
Interpolated Fiscal Years (July 1–June 30)

	Actual			Forecast					
	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total Resident Income	13,351*	12,678	13,402	14,622	15,105	15,588	16,204	16,861	17,510
	(-1.8)	(-3.3)	(5.7)	(9.1)	(3.3)	(3.2)	(4.0)	(4.1)	(3.9)
Wage and Salary Income	na**	8,696	9,607	10,548	10,862	11,282	11,807	12,366	12,928
	na	(-1.4)	(10.5)	(9.8)	(3.0)	(3.9)	(4.6)	(4.7)	(4.6)
Transfer Income	na	2,224	1,967	2,057	2,149	2,163	2,183	2,205	2,216
	na	(-18.8)	(-11.6)	(4.6)	(4.5)	(0.7)	(0.9)	(1.0)	(0.5)
Other Income	na	1,757	1,828	2,017	2,094	2,143	2,215	2,290	2,365
	na	(-8.4)	(4.0)	(10.3)	(3.8)	(2.3)	(3.4)	(3.4)	(3.3)
ADDENDA:									
Household Employment (ACS, Persons)	na	223,289	234,296	243,972	244,027	245,002	247,275	248,847	250,145
	na	(-0.1)	(4.9)	(4.1)	(0.0)	(0.4)	(0.9)	(0.6)	(0.5)
Average Wage (ACS, Dollars)	na	38,947	41,005	43,233	44,512	46,049	47,747	49,692	51,683
	na	(-1.3)	(5.3)	(5.4)	(3.0)	(3.5)	(3.7)	(4.1)	(4.0)
Total Resident Income in 2021\$	na	12,380	12,019	12,597	12,678	12,777	12,924	13,096	13,262
	na	(-6.7)	(-2.9)	(4.8)	(0.6)	(0.8)	(1.2)	(1.3)	(1.3)
CPI, Detroit (1982–84=100)***	241.7	258.3	276.5	287.5	295.8	302.7	311.1	319.4	327.5
	(2.2)	(6.8)	(7.1)	(4.0)	(2.9)	(2.3)	(2.8)	(2.7)	(2.5)

*Calculated using the 2020 ACS Microdata

***Actual data through calendar 2024q3

**Data not available due to pandemic disruptions to the 2020 ACS