

MAY 06, 2026

ChamberRVA ICV Regional Overview





About GPEC

Our Mission

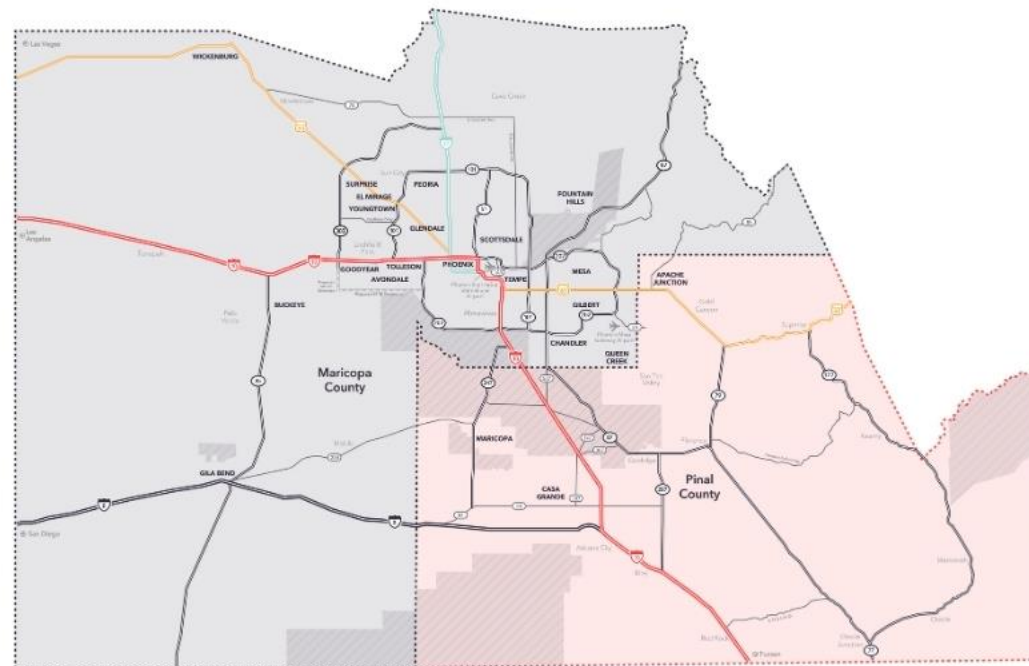
To attract and grow quality businesses, and advocate for Greater Phoenix's competitiveness.

Our Values

- ⊕ We exist to serve and enhance our community.
- ⊕ We are committed to excellence in execution.
- ⊕ Our ability to innovate, collaborate and adapt sets us apart.

Our Communities

22 cities and towns, Maricopa and Pinal counties



GPEC by the Numbers

Over the last 36 years, GPEC has fueled the regional economy, racking up some impressive stats along the way.

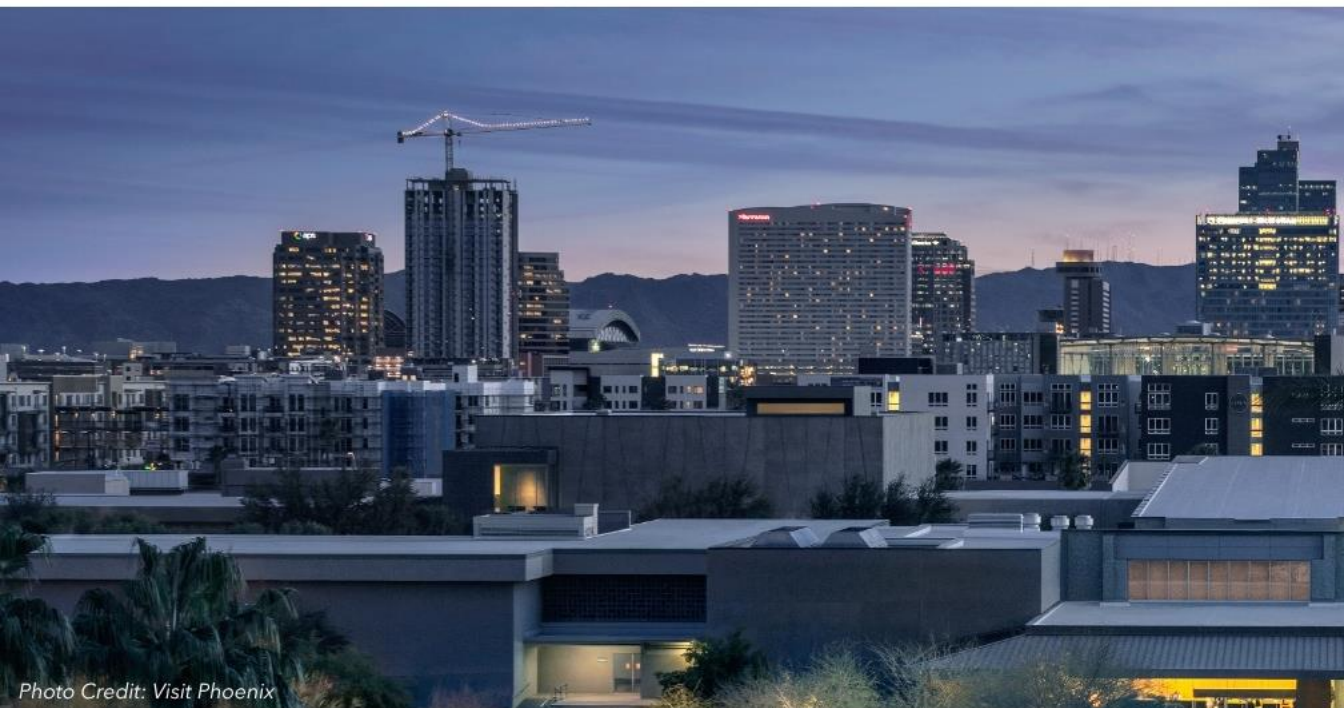


Photo Credit: Visit Phoenix



1,075+

Regional Locates



197K+

New Jobs

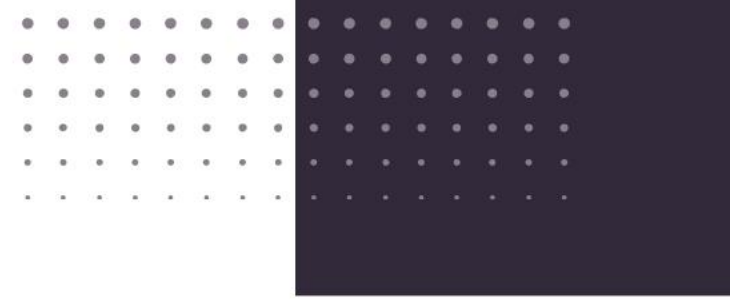


\$76.5B

Capital Investment



GPEC Services



→ Operating Cost Comparison

- Perform annual operating cost comparisons across major markets.
- Analyze real estate, labor, utilities, taxes and incentives.

→ Regional Labor Market Data

- Provide current wage rates, labor force and skill levels based on occupation and industry.
- Analyze labor force availability data and create custom drive time analysis.
- Connect with local employers for HR insight.

→ Site Selection Assistance

- Aggregate a comprehensive listing of value-based assets, unique buildings and shovel-ready sites.
- Provide easy property search by size, location, price, zoning and more.

→ Economic Impact Analysis

- Evaluate project's economic impact and community benefit.
- Prepare geospatial analysis.

→ Connectivity To Key Resources

- Introduce your company to community college, university and key workforce assets.
- Coordinate with state and local regulatory authorities.
- Connect you to business leaders within the region.

→ Public Relations Assistance

- Draft a press announcement and coordinate quotes from key stakeholders on behalf of the client.
- Distribute announcement to media outlets.
- Support and coordination for ribbon cutting and grand opening events.



Regional Overview

Anchoring the Future of Industry

Foundational companies choose Greater Phoenix

Drawn by its strategic location and pro-business environment, leading companies are planting roots in Greater Phoenix to shape what's next.



2,000 Direct Jobs
Peoria | 55 acres



300 Direct Jobs
Tempe | HQ Expansion



3,000 Direct Jobs
Chandler | 2 Advanced Fabs



3,500 Direct Jobs
Phoenix | 1.2M Sq.Ft. Expansion



2,813 Direct Jobs
Queen Creek | 1.3M Sq.Ft.



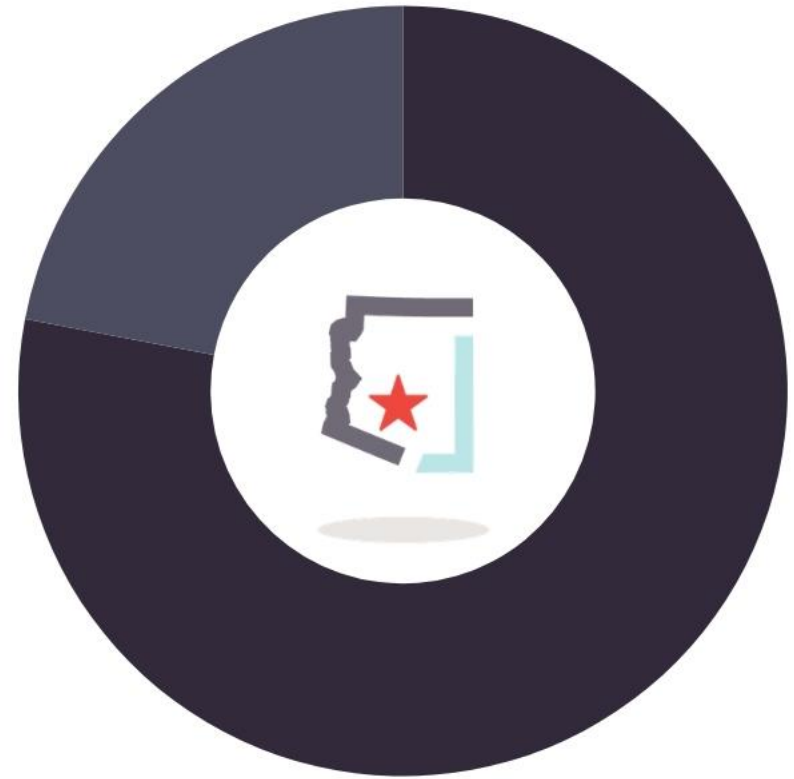
4,500 Direct Jobs
Phoenix | 3 Advanced Fabs



Photo Credit: Intel

DID YOU KNOW?

**Greater Phoenix
Represents 78.4% of
the State's Economy**



Greater Phoenix's Strengths & Advantages

When you expand or relocate your business to Greater Phoenix, you join a community rich with opportunity, innovation and economic vibrancy.



Favorable
Business
Environment



Strong Culture of
Entrepreneurship



Stable Climate
and Operating
Environment



Available Water,
Energy and
Natural Resources

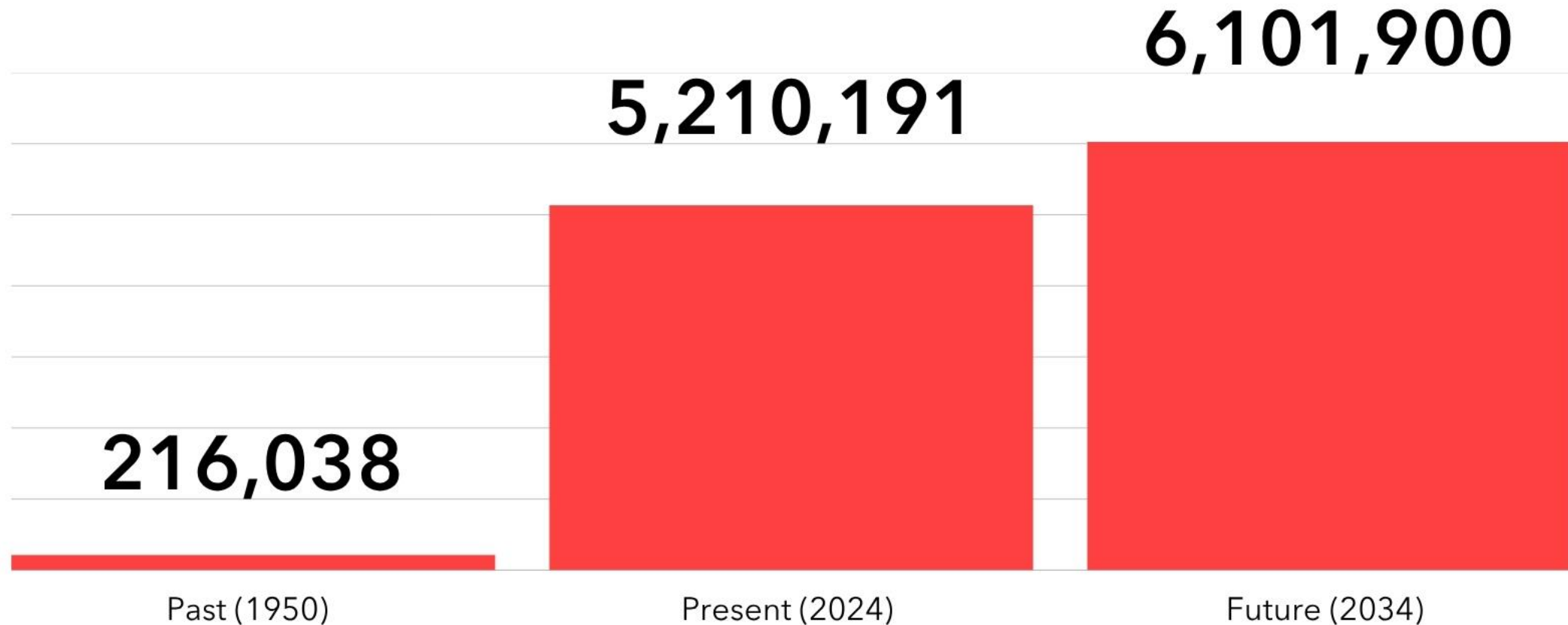


Ideal Logistic
Position



Talented,
Diverse
Workforce

Greater Phoenix Population Growth



Market Growth (2034)

Greater Phoenix

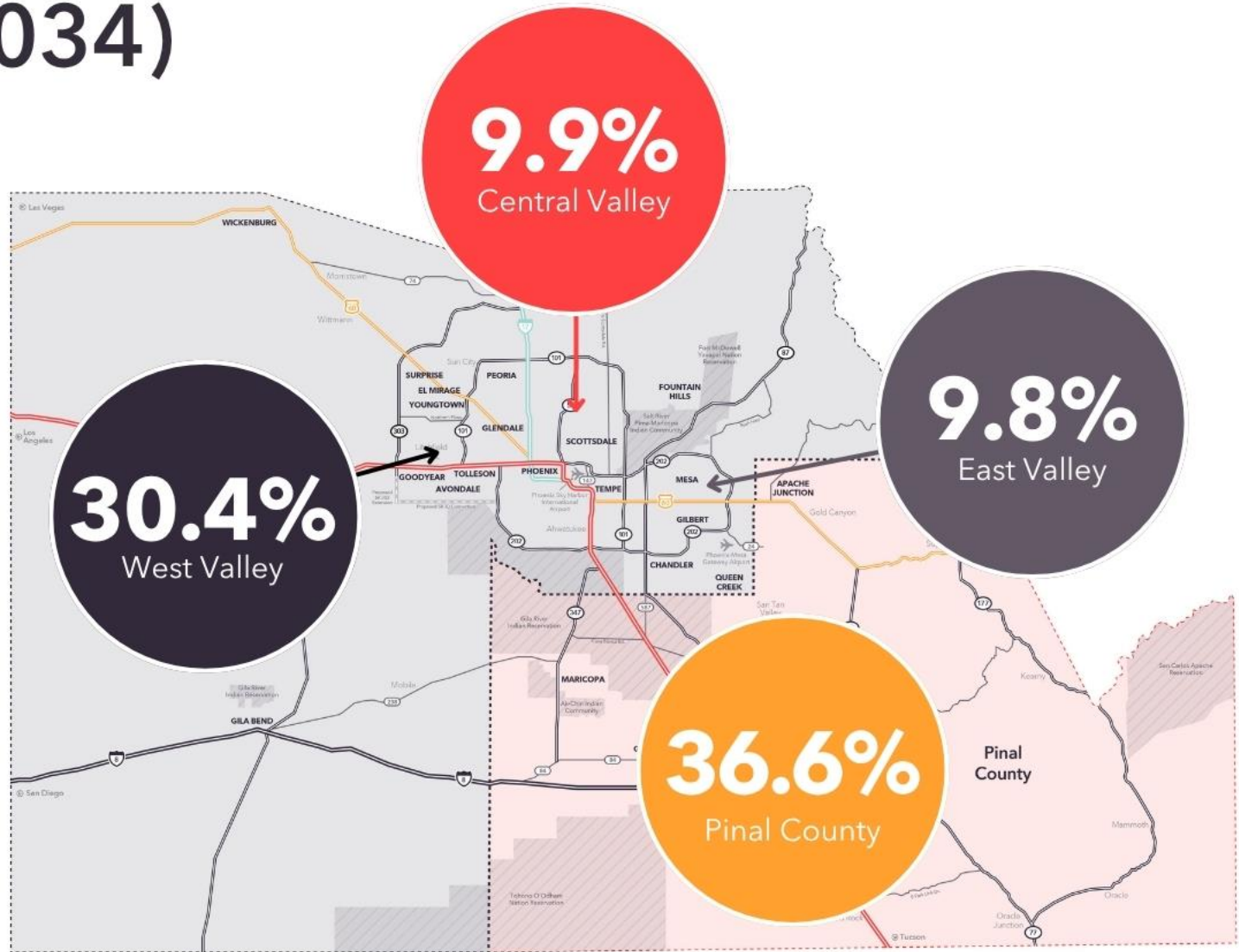
Projected Population Growth (2034)



17.1%



6.1M



Demographics & Workforce

Greater Phoenix: A skilled, diverse & talented workforce

Greater Phoenix is the place for world-class talent, offering a skilled, diverse workforce that is prepared for in-demand disciplines in emerging industries. Graduates from area universities, community colleges and skill-based learning institutions are ready to excel in the jobs of today and tomorrow.



5.21M

A regional population of 5.21M and is expected to grow to 6.10 by 2034



2.7M

The region has an extremely competitive workforce of over 2.7 million individuals



37

With a median age of 37, Greater Phoenix is younger than U.S. median age



40+

More than 40 universities and other institutions prepare the market's workforce across a variety of industries

Relocating to Arizona

In-Migration to Arizona by Age

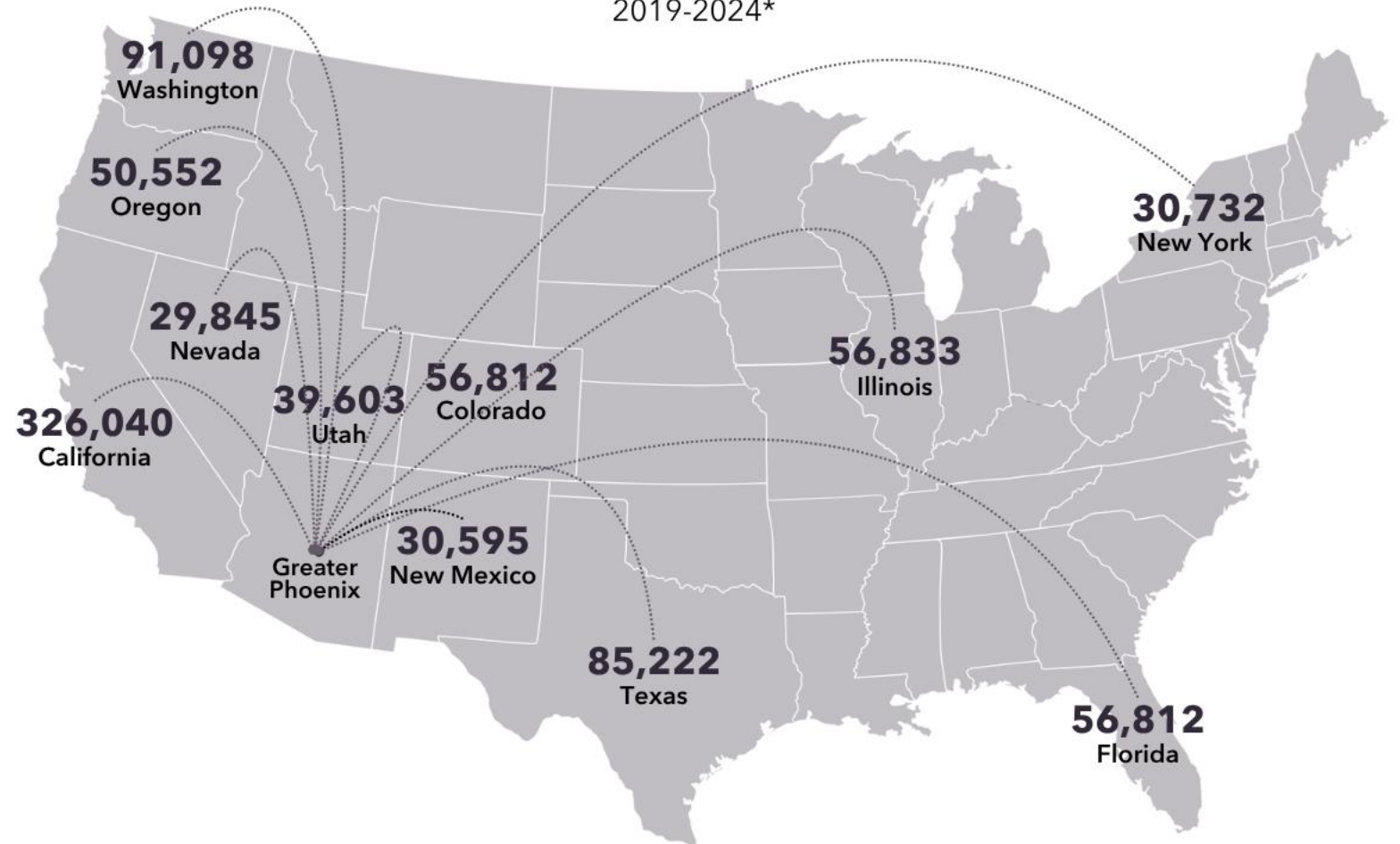
Age Group	New Residents	% of Total
1 to 17 Years	74,049	22.2%
18 to 24 Years	51,174	15.3%
25 to 34 Years	50,322	15.1%
35 to 44 Years	27,328	8.2%
45 to 54 Years	25,886	7.8%
55 to 64 Years	25,529	7.7%
65 and Over	79,075	23.7%



38%
of In-Migrants Were
Ages 18-44

In-Migration to Arizona by State

2019-2024*



Major Locates



Companies in Greater Phoenix by Industry

Semiconductor



AV/EV & Battery



Bioscience & Healthcare



Aerospace & Defense



Climate Tech



VC Ecosystem

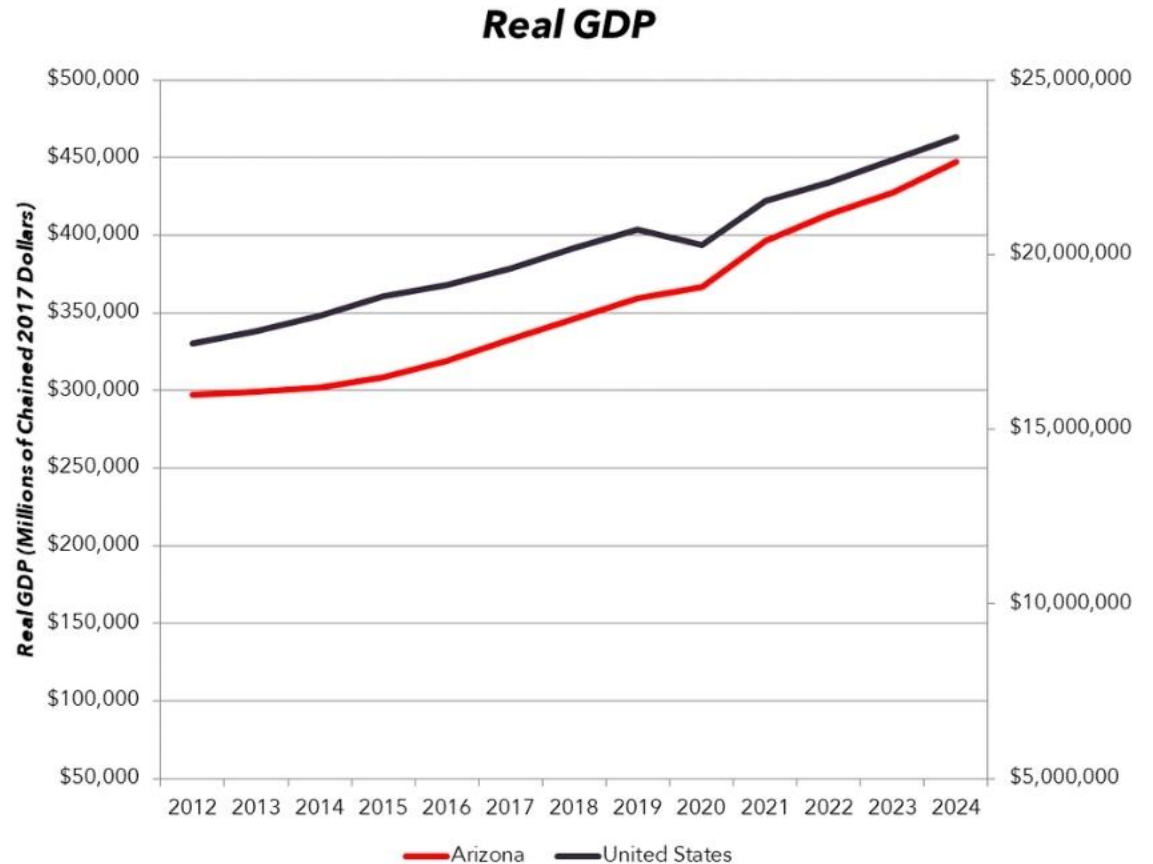




Economic Activity

National and State Economy

- ⊕ Arizona real GDP in 2024 was \$446.97 billion, expanding by 4.5% over the previous year
- ⊕ U.S. real GDP grew 2.8% from 2023 to 2024
- ⊕ Recent estimates show that annual real GDP growth decelerated nationally from 4.4% in Q3 2025 to 0.7% in Q4 2025. On the other hand, the state's economy edged higher, rising from 0.9% in Q2 to 1.1% in Q3.





Greater Phoenix Employment

- ⊕ Current total nonfarm payroll employment is 2,507,300 jobs; unemployment rate is 3.5%
- ⊕ Jobs have increased by 8,300 compared to November, and by 21,700 year over year
- ⊕ Following a mid-year dip, non-farm jobs in Greater Phoenix rose from August through December 2025

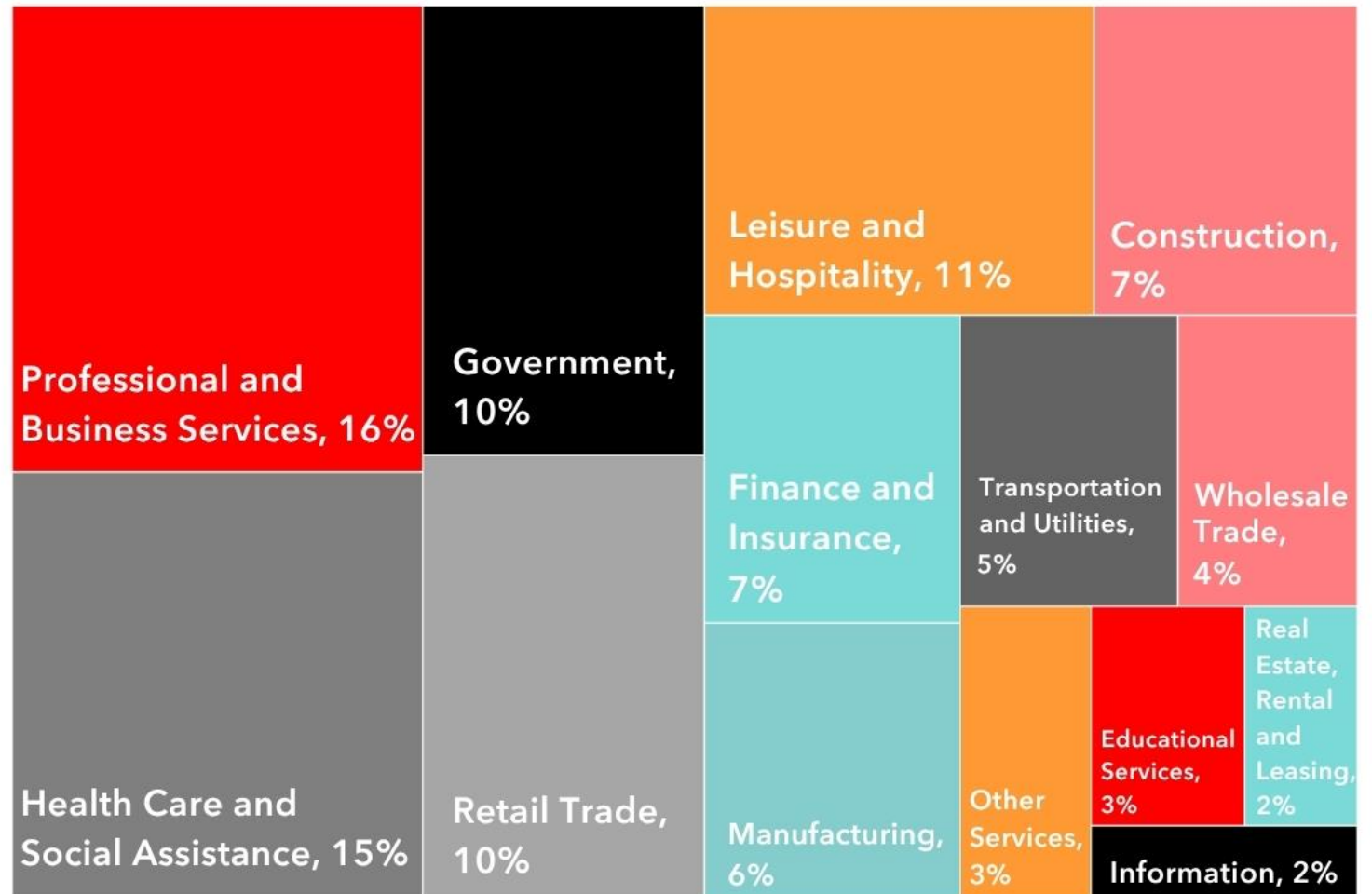
Greater Phoenix Job Growth



Current Makeup of Industry

- ⊕ The largest industries in Greater Phoenix are professional and business services and healthcare and social assistance
- ⊕ There has been significant growth in the healthcare and social assistance sector following the 2008 recession. Conversely, construction is experiencing very slow but gradual growth while there is a decline in retail trade as a share of total employment

Current Employment Diversity





Job Forecast



Greater Phoenix job growth is projected to be 1.43% from 2026 to 2027

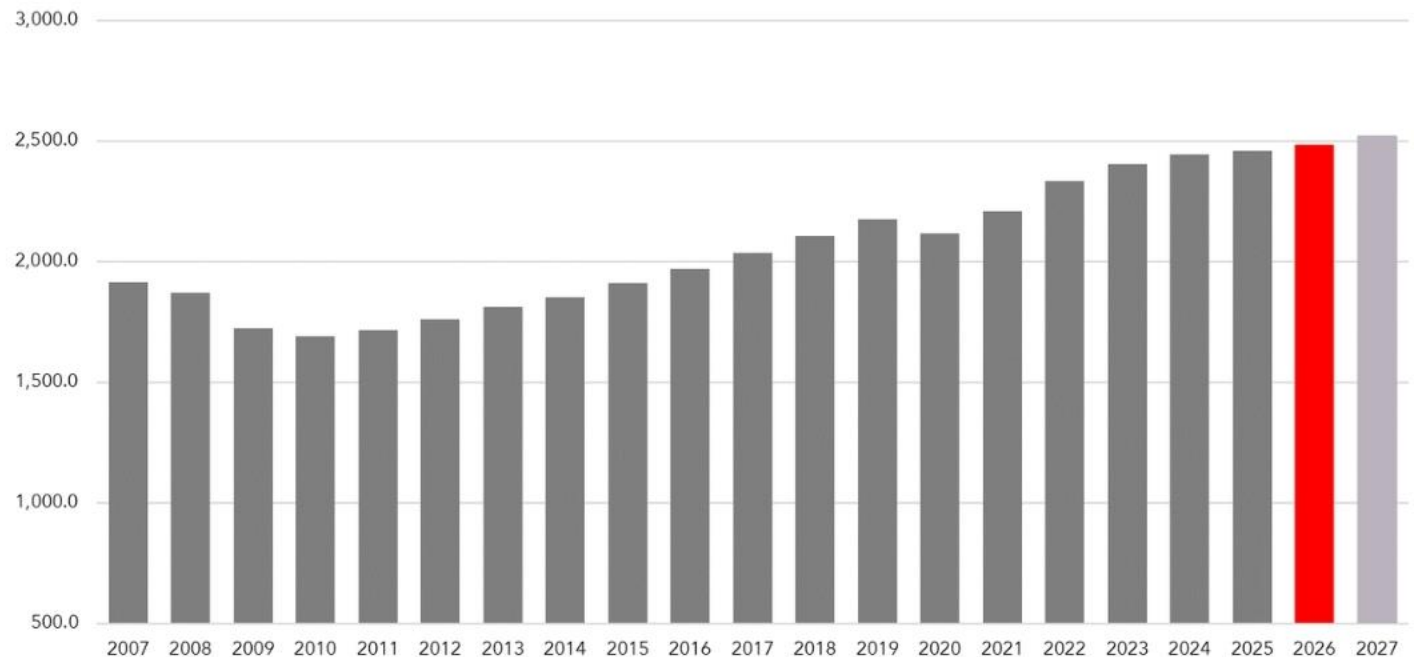


Arizona job growth is projected to be 1.31% from 2026 to 2027



Greater Phoenix is expected to outpace the state in job growth and overall employment activity

Projected Non Farm Employment Growth



Cost of Living Comparison for Select Markets

The overall cost of living in Greater Phoenix is 3.3% above the national average.

Region	100% Composite Index	15.29% Grocery Items	28.36% Housing	8.38% Utilities	8.8% Transportation	4.70% Healthcare	34.47% Misc. Goods and Services
Houston TX	93.0	97.1	78.7	90.6	97.1	98.3	101.9
Austin TX	96.8	93.9	95.3	98.6	96.8	97.7	98.7
Albuquerque NM	97.0	97.8	91.1	85.2	93.5	100.9	104.8
Dallas TX	98.1	97.8	86.2	112.4	87.7	103.8	106.4
Salt Lake City UT	103.2	96.1	117.3	79.0	107.0	91.3	101.2
Phoenix AZ	103.3	101.2	110.1	102.3	109.0	91.6	99.0
Denver CO	109.3	101.3	117.9	85.8	99.5	117.4	112.8
Portland OR	114.7	107.8	131.5	101.0	131.2	118.8	102.6
Arlington VA	138.1	112.8	214.0	90.9	104.5	121.5	109.2
San Diego CA	144.0	110.4	203.5	151.5	140.8	97.7	115.4
Seattle WA	145.9	109.1	210.0	98.9	140.2	122.1	125.6
Los Angeles CA	150.6	107.8	235.3	113.1	136.3	99.3	119.8
Boston MA	150.8	102.4	232.9	155.4	105.9	133.9	117.3
San Francisco CA	164.1	117.1	259.2	149.1	142.9	124.9	121.2
New York (Manhattan) NY	232.5	114.8	508.4	117.3	117.3	149.2	126.4

Consumer Sentiment (National)

Consumer sentiment remains at or near its lowest level in the past decade
The Index increased to 56.6 in February from 56.4 in January

Consumer Sentiment



Source: University of Michigan, March 2026

On the Horizon:



Aerospace &
Defense / eVTOL



AI & Quantum
Computing



Bioscience &
Healthcare



Help Our Existing
Companies Grow



International
Strategy



National Security
Innovation



Startup Ecosystem
Support - Including VC



Supply Chain Access



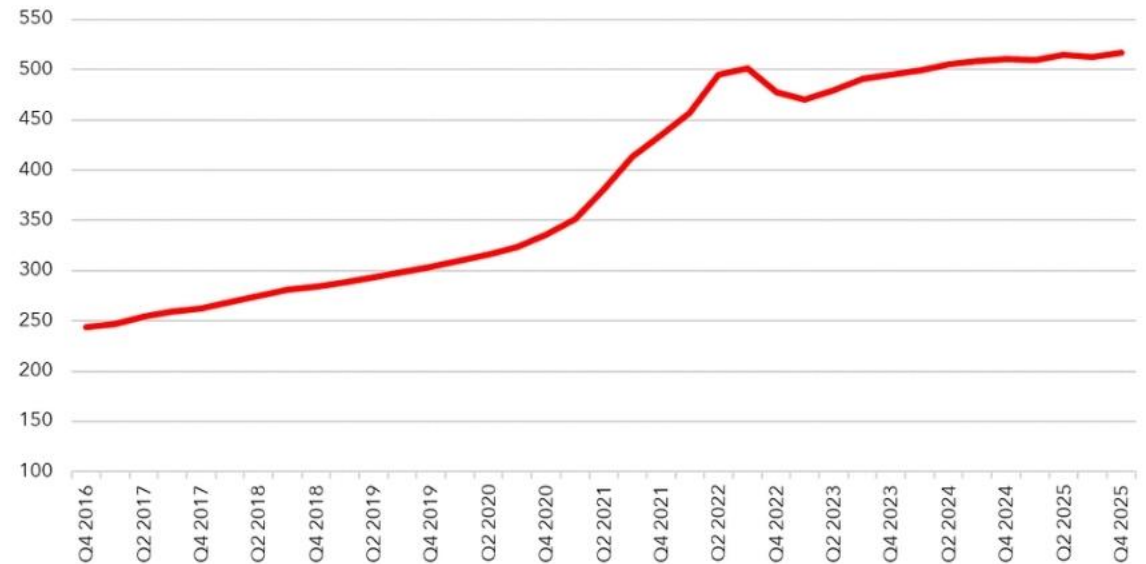
Housing Sector



Housing Prices

- ⊕ Home prices in Greater Phoenix increased for over a decade until Q3 2022, where it peaked at an index value of 501.74.
- ⊕ After a slight dip, there has been an uptick in home prices since Q1 2023.
- ⊕ In Q4 2025 the index was 516.83, a 1.23% YoY change.

Greater Phoenix Home Price Index



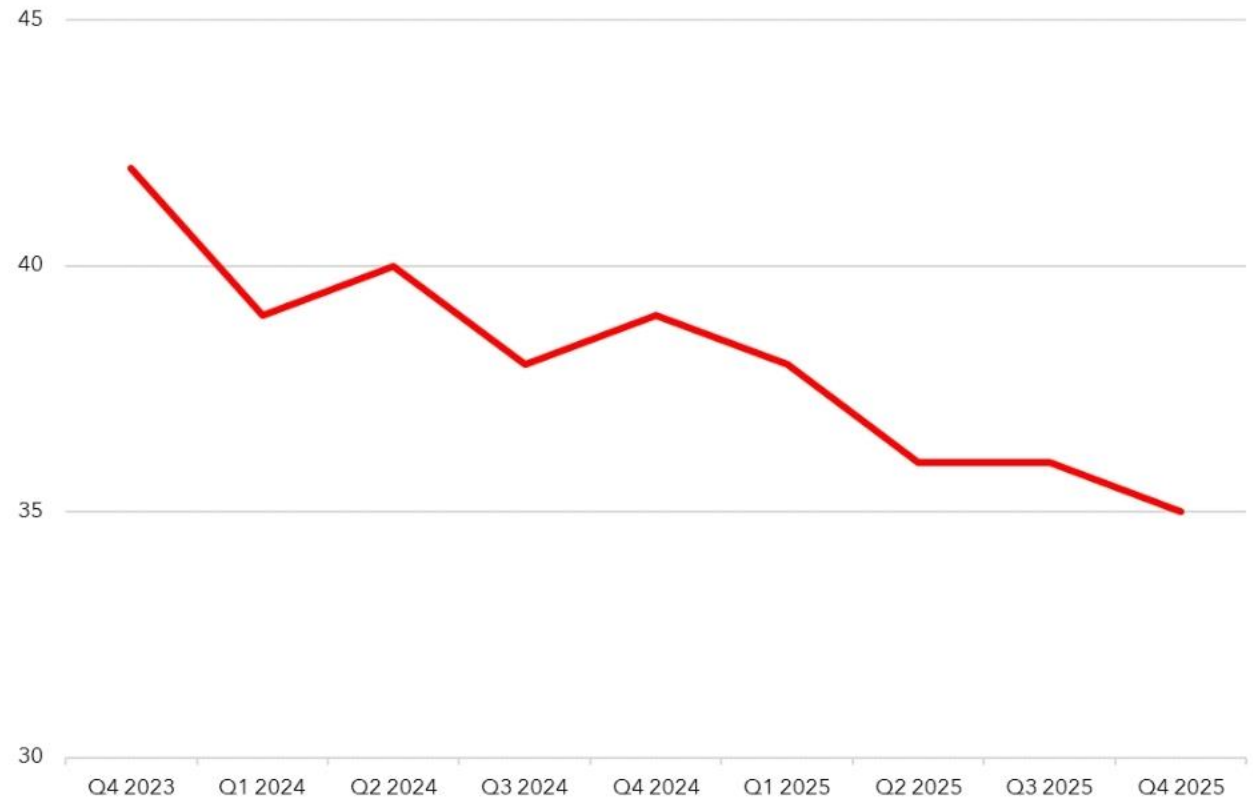
*An index value of 100 equals the home price in January 1995.

Source: US Federal Housing Finance Agency, All-Transactions House Price Index, not seasonally adjusted, retrieved from FRED

Housing Costs

- ⊕ This index shows the portion of a typical family's income needed to make a mortgage payment on a median-priced home
- ⊕ The Q4 2025 reading for the Phoenix MSA indicates that 35% of a typical median family's income of \$109,600, was needed, to make a mortgage payment on a median-priced new single-family home of \$476,700
- ⊕ Nationally, 34% of a typical family's median income of \$104,200 was needed to make a mortgage payment on a median-priced new single-family home of \$405,300

Cost of Housing Index





Infrastructure



INFRASTRUCTURE

Photo Credit: (Far Left & Far Right Images) SRP

Arizona's Water Position

Arizona leads the nation with rigorous water conservation efforts, and because of the 1980 Groundwater Management Act, Arizona has the legal and physical infrastructure that maintains a 100-year assured water supply to meet the current and future needs of residents and industry.

Fast Facts:



Arizona is currently below 1957 water usage levels.



Arizona has 13.2 million acre-feet of water stored in reservoirs and underground.

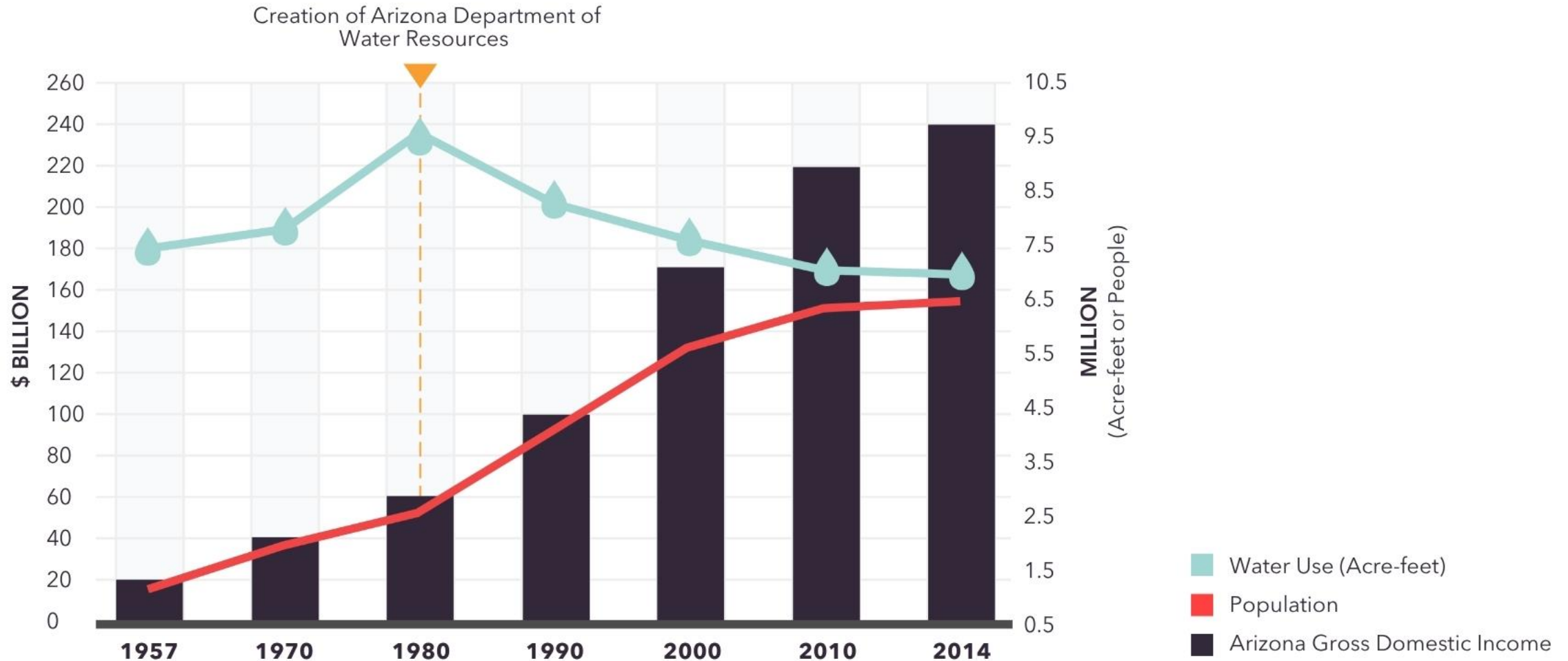


Arizona has 1.89 times more water stored than it uses.

Arizona is less reliant on the Colorado River than competitor markets:

Southern Nevada	90%
Colorado	30%-40%
Arizona	36%
Southern California	20%

Arizona's Water Management Success



Industrial Water Innovation

Arizona's water position is not driven by regulation, but rather by creative opportunities and partnership with municipalities



Intel

Partnered with City of Chandler on construction of reclaimed water interconnect facility to treat 10 million gallons daily and has a net water positive goal by 2030



TSMC

The planned on-site industrial water reclamation plant at TSMC's Arizona campus is designed to achieve near-zero liquid discharge, significantly reducing the facility's water impact.



Palo Verde Generating Station

Uses 100% treated wastewater for its operations and is actively evaluating dry-cooling technologies to further reduce water consumption in the future.

Regional Highway Corridors

Prop 479

- Originally passed in 1985, this half-cent transportation sales tax has funded the region's transportation network and freeways.
- It was recently renewed through 2045.

Freeway System

- Freeways promote regionalism and connect cities.

Interstates

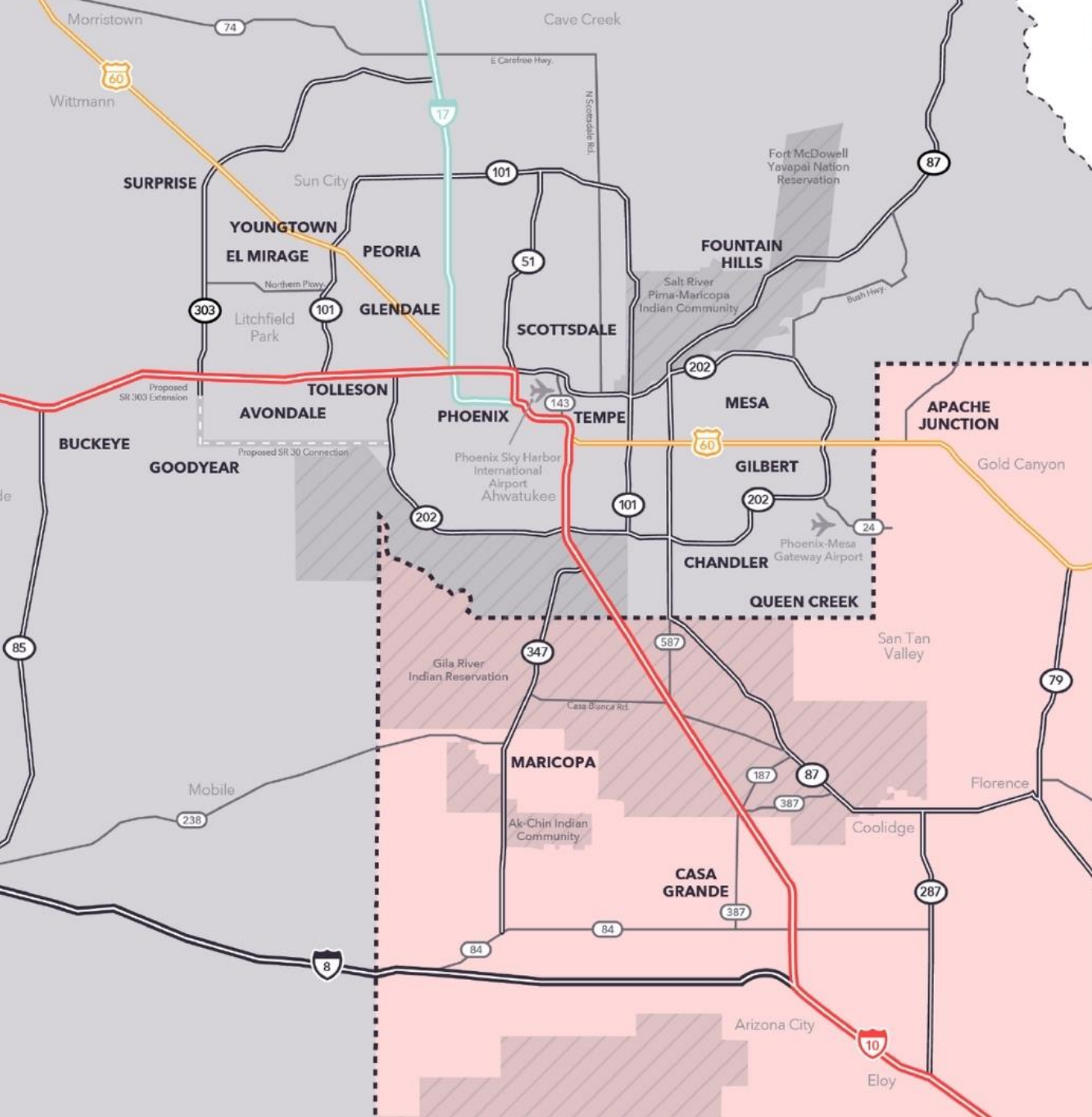
- The planned I-11 will connect central and southern Arizona to Las Vegas and the U.S. - Mexico border

28min.

Average Commute Time in Greater Phoenix

90%

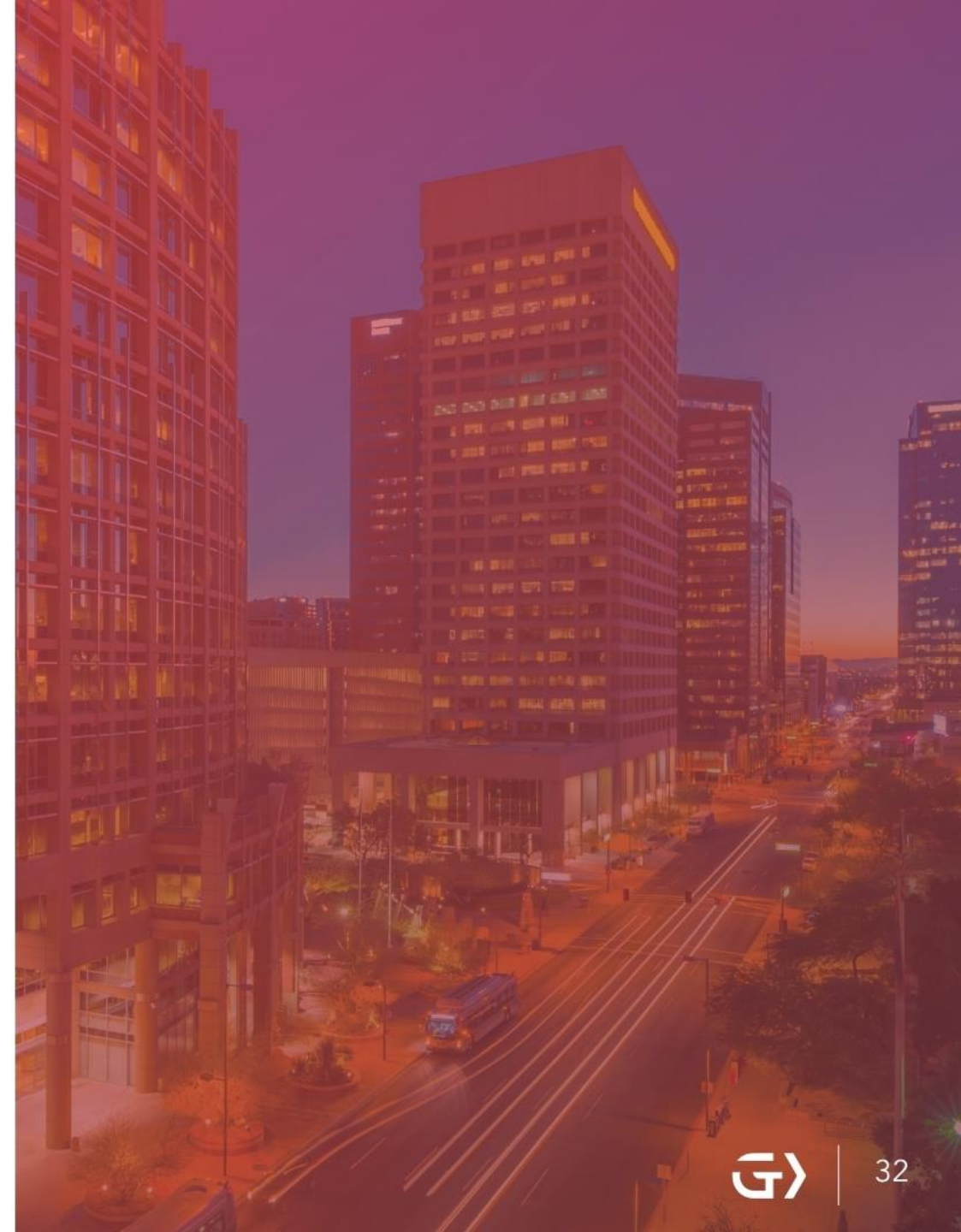
GPEC Locates are Positioned Within two Miles of a Freeway



HB 4026 - Infrastructure

Title 42 - Public Infrastructure

- ⊕ Ensures municipalities can build the infrastructure, roads, and wastewater systems needed to support mega-projects
- ⊕ Helps keep Arizona a top destination for advanced manufacturing





A New Way to City

Regional Brand Platform

Overview

Goal: To drive national and global perceptions of what is actually going on in our market by sharing authentic stories that bring the people to the forefront.

Primary Objectives:

- National brand awareness among targeted working professionals
- Position Greater Phoenix as a unique innovation hub
- Change/enhance c-suite & decision makers perception of the market in ways that would move the previous survey. What makes us special for them to expand or relocate. Think of “talent is the new currency”
- Local engagement and activation

Themes

POWERED BY COLLABORATION

A supportive business environment
where it's easy to be new

BUILT ON DETERMINATION

The resilience & grit of the people
shaping this region

SURROUNDED BY ADVENTURE

Unmatched access to the outdoors
with entirely different terrain just
a short drive away

DRIVEN BY INNOVATION

Innovation sets our direction and
keeps us at the forefront

ALIVE WITH CULTURE

Arts, entertainment and
experiences for every lifestyle

DESIGNED FOR THE FUTURE

Forward-looking and thoughtful
planning rooted in our past



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Carvana

is changing the way people buy and sell cars.



[ANewWayToCity.com](https://www.ANewWayToCity.com)



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Bluetail

designed the first AI-driven platform for aircraft records.



ANewWayToCity.com



**Caris Life
Sciences**

added 360,000
human life years to
the planet in 2025.

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TSMC Arizona
is the largest foreign
direct investment in
U.S. history.



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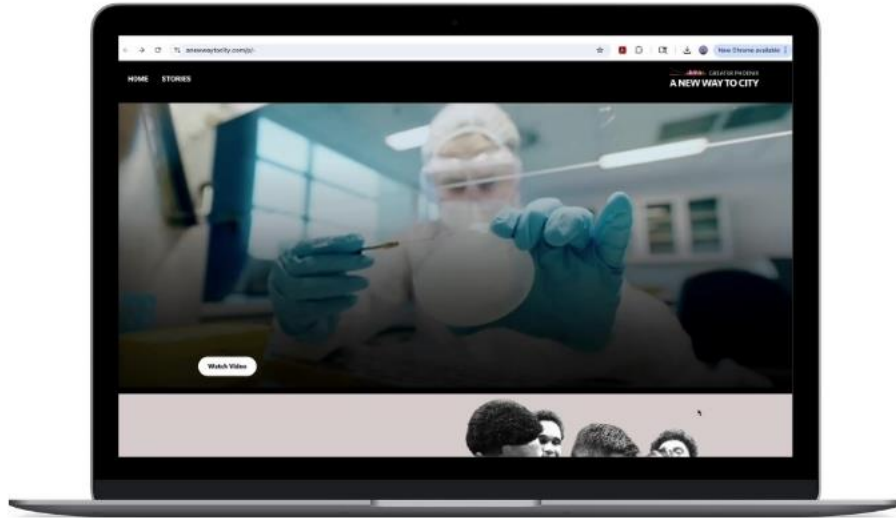
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Phoenix Suns
are reimagining the fan experience.



ANewWayToCity.com

Website and Social Strategy



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Thank You

