

Phoenix PSI *Planning Statistics* & Information

Fact Sheet

February, 2009

Phoenix Corporate Limits
Population Estimate - Dec. 31, 2008

1,567,463

Source: *City of Phoenix Planning Department*

Phoenix Municipal Planning Area
Population Projection - Feb., 2009

1,650,745

Source: *City of Phoenix Planning Department*

Phoenix Corporate Limits
Total Area - November 2008

517.8824 square miles

Source: *City of Phoenix City Clerk Department*

Unemployment Rate

October (seasonally adjusted):

	<u>2008</u>	<u>2007</u>
Phoenix-Metro*	N/A	3.4%
State of Arizona	7.0%	4.4%
U.S.	7.6%	4.9%

Source: www.workforce.az.gov,
"Arizona Workforce Informer"

Non-farm Payroll Employment

Arizona for October (In 1,000's)

<u>2008</u>	<u>2007</u>	<u>Change</u>
2,486.9	2,561.3	-2.9%

Source: www.workforce.az.gov,
"Arizona's Workforce Informer"

Consumer Price Index- Phoenix-Mesa

All Consumers, December 2001 = 100

<u>2008 Q2</u>	<u>2001 Q4</u>	<u>Change</u>
118.912	100.0	18.9%

Source: *U.S. Bureau of Labor Statistics*

GDP Implicit Price Deflator

Index 2000 = 100

<u>1947 Q1</u>	<u>1965 Q1</u>	<u>2000 Q2</u>
15.105	22.383	100.259%

<u>2002 Q1</u>	<u>2005 Q1</u>	<u>2008 Q8</u>
103.568	111.765	122.557%

Source: *U.S. Bureau of Economic Analysis*

Gross Domestic Product Implicit Price Deflator

One aspect of today's economy that many of us are concerned with is inflation. It can provide a unique perspective as to our purchasing power through time. Many metrics exist, but for most, the Consumer Price Index (CPI) is what we most often reference.

The Bureau of Labor Statistics defines the CPI as a measure of the average change over time in the prices paid by the consumer for a fixed market basket of consumer goods and services. The CPI market basket is developed from detailed expenditures provided by individuals and families on what they actually bought. For example, in 1993-1995, over 30,000 individuals and families provided expenditure information for over 2000 categories in the CPI index structure.

However, many consider the GDP Implicit Price Deflator a better measure. Whereas the CPI uses a select market basket of goods fixed in time with changing prices, the GDP Price Deflator uses a flexible basket of all goods and services (hence the Gross Domestic Product) with fixed prices. This allows for consumer substitution of less expensive goods for more expensive goods.

Now, I don't have enough space in this column to provide a detailed explanation of the GDP Price Deflator, but I urge you to Google the term and read more about it.

From this issue on, we will be providing updates to the most current GDP Price Deflator statistic.

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For reasonable accommodations, call Julia Quinones Voice/602-262-6888 or the City TTY relay number at 602-534-5500 to coordinate needed arrangements.