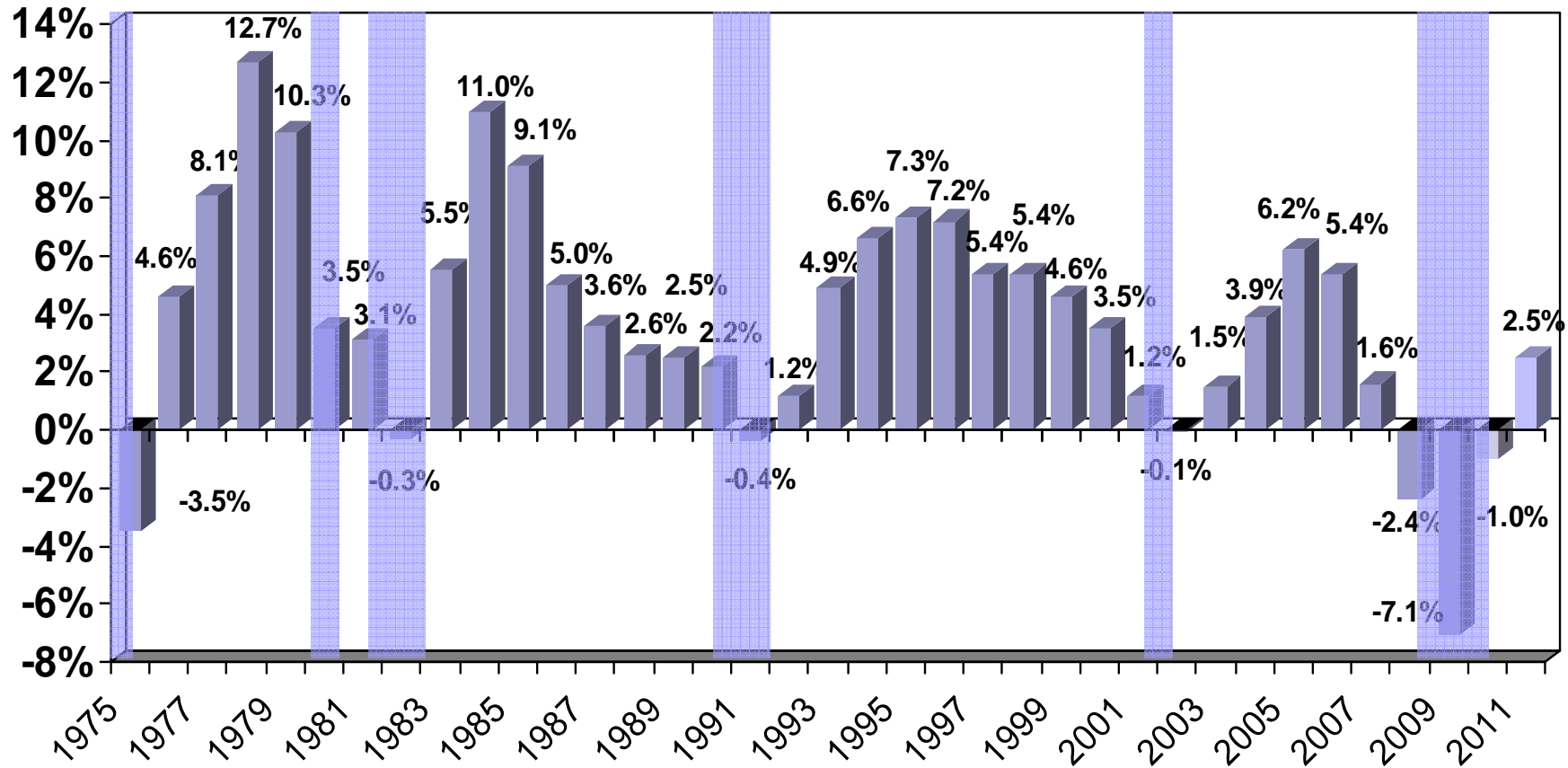


Phoenix-Mesa MSA Employment* Annual Percent Change 1975–2011**

Source: Department of Commerce, Research Administration



*Non-agricultural wage & salary employment. Changed from SIC to NAICS reporting in 1990.

** 2010 & 2011 forecast is from Elliott D. Pollack & Co.

 Recession Periods



Elliott D. Pollack & Company