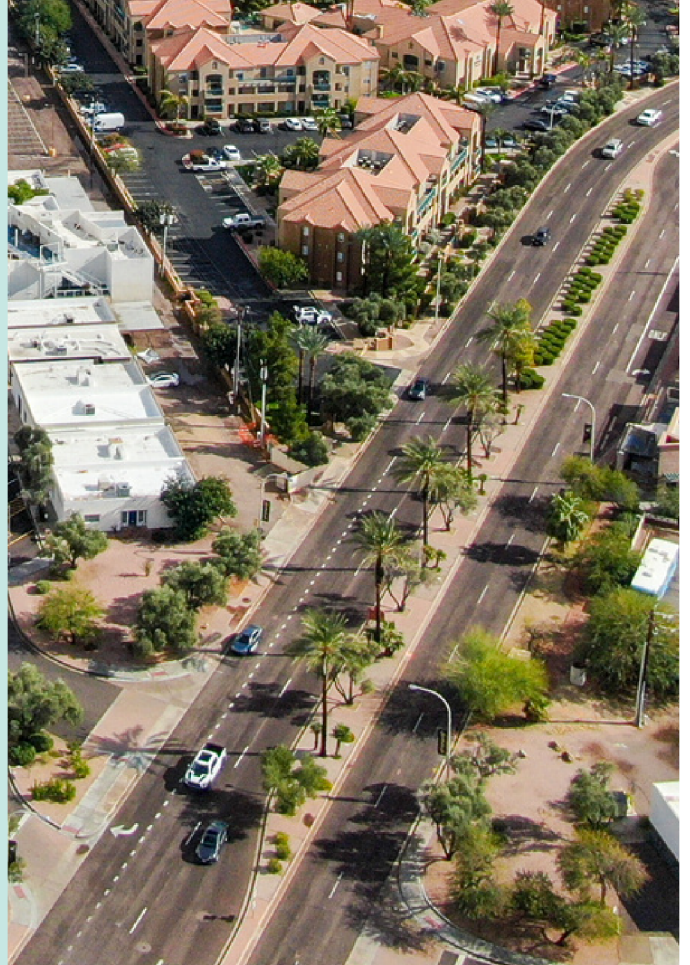


FY22/23



 **Choose  
Scottsdale.**  
SCOTTSDALE ECONOMIC DEVELOPMENT

**YEAR IN  
REVIEW**



# Introduction

**It is with pride and enthusiasm that we present the annual report of the Department of Economic Development for the City of Scottsdale. As a vibrant community renowned for its forward-thinking initiatives and progressive outlook, Scottsdale continues to exemplify a city that thrives on innovation, collaboration, and sustainable growth.**

**This annual report** serves as a comprehensive reflection of the efforts, achievements, and milestones that have shaped our department throughout the past year. We take this opportunity to highlight the collective endeavors that have transformed challenges into opportunities, nurtured entrepreneurship, and fostered an environment conducive to economic prosperity.

Throughout 2022, we witnessed an array of initiatives that have further cemented Scottsdale's position as a hub for innovation and economic vitality. From fostering the growth of startups and small businesses with the Choose Scottsdale HUUB to supporting the relocation and expansion of established industries with our business attraction and retention programming, we have actively fostered an environment that encourages business resilience and competitiveness.

We extend our deepest gratitude to the businesses, entrepreneurs, residents, and stakeholders whose unwavering support and partnership have been instrumental in shaping the economic prosperity of Scottsdale. Your collective dedication empowers us to continue striving for excellence and driving positive change in our city.

We invite you to explore this annual report, celebrating the progress we have achieved together and envisioning the boundless possibilities that await us in the years to come.

Together, let us continue building a thriving tomorrow, today.

Sincerely,

*The Scottsdale Economic  
Development Team*



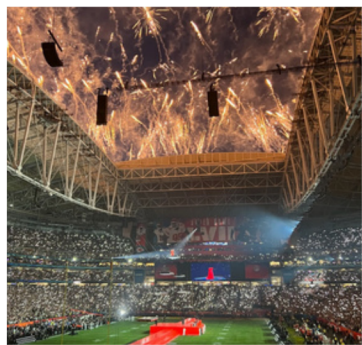
# Community & Department Highlights

## Choose Scottsdale HUUB



The Choose Scottsdale HUUB platform supports businesses by providing free access to advisors, funding opportunities and other digital learning tools, as well as a place to connect with other small business owners. More than 330 businesses have utilized the Choose Scottsdale HUUB and feedback has been overwhelmingly positive with the overall average rating from participants coming in at 4.65 of 5.

## Super Bowl Site Selector Event



This year we hosted site selectors in Scottsdale for the WM Phoenix Open and Super Bowl LVII. While they were in Arizona for these top-tier events, our team had the opportunity to share all the features that make Scottsdale shine.

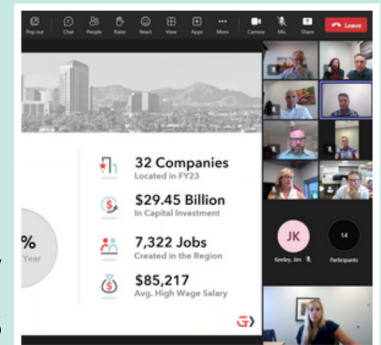
This event provided us a platform to showcase the city's incredible assets, gain exposure, receive expert evaluations, foster collaboration, and develop valuable connections.

## All Day. Every Day. Campaign



We partnered with local business leaders to create a campaign showcasing the benefits of relocating a business or career to Scottsdale. The campaign highlights our unique assets, such as infrastructure, workforce, and quality of life. The campaign is designed to attract the attention of potential entrepreneurs, and businesses considering expansion or relocation.

## Industry Roundtables



The department held four roundtables bringing together key stakeholders, experts, and representatives from companies & organizations within specific industries.

Common challenges, opportunities, and trends were the main topics of discussion. The meetings fostered collaboration, and helped promote the overall well-being of the industry, the community, and its participants.

# Economic Development Department Achievements

From attracting prominent corporate headquarters to fostering a vibrant entrepreneurial ecosystem, Scottsdale's unwavering commitment to innovation and progress has positioned it as a model city for economic success.



Total 5-year direct revenue impact of projects

**\$7.4 mil**



Average wage of jobs created or retained

**\$90,005**



Number of special events and programs

**26**



Attendees at special events & program

**655**



Number of businesses recruited or retained with City assistance

**12**



Number of business retention & expansion visits

**105**



Square Footage Constructed or Absorbed

**151,445**  
sq ft



Total 5-year Economic Impact of Projects

**\$3.16**  
billion



# of sessions on ChooseScottsdale.com

**35,349**

Source: City of Scottsdale administrative reports

# Project Locates

Q1



Q2



Q3



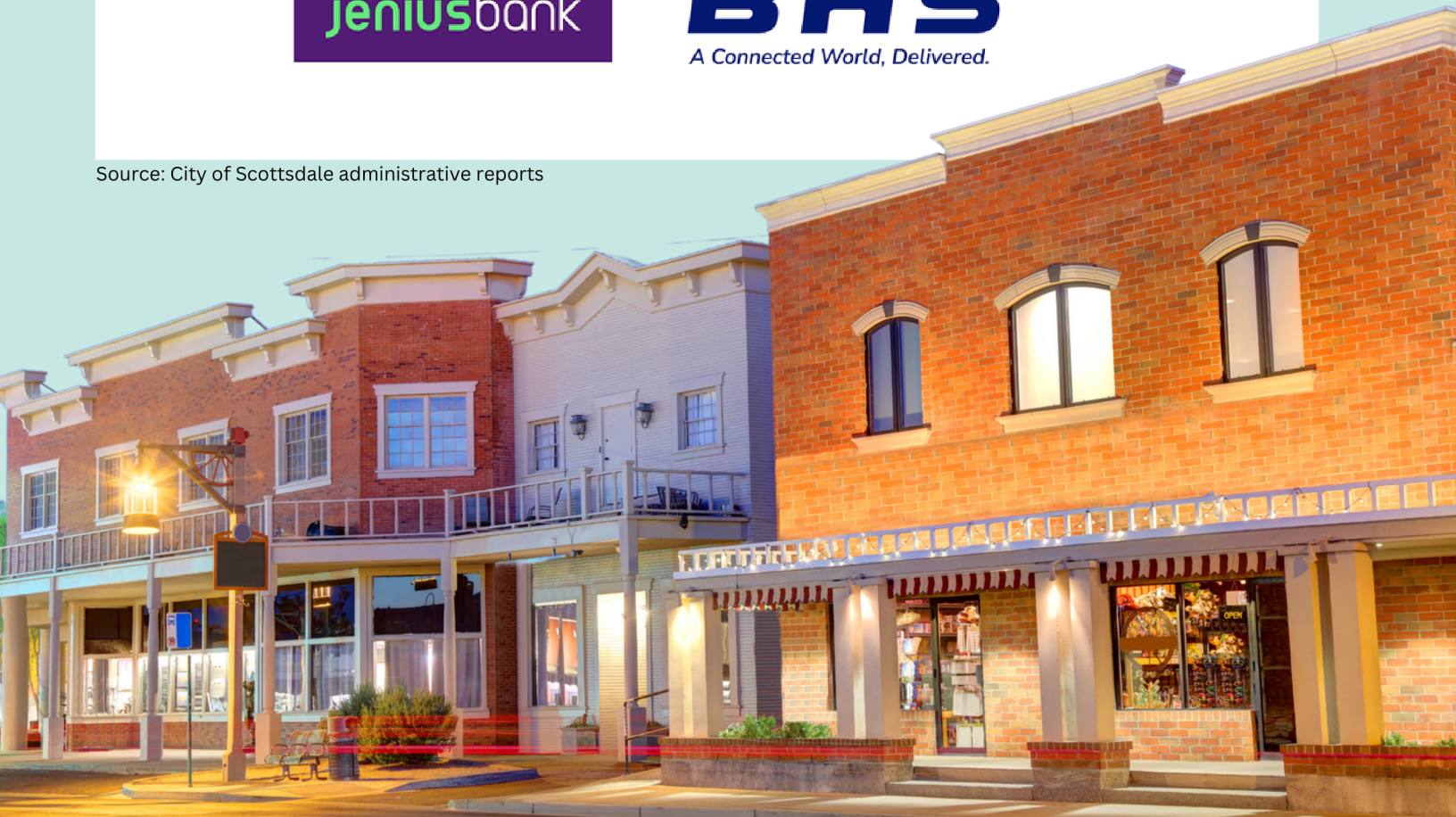
Q4



XIPE



Source: City of Scottsdale administrative reports



# Industry & Economic Development trends

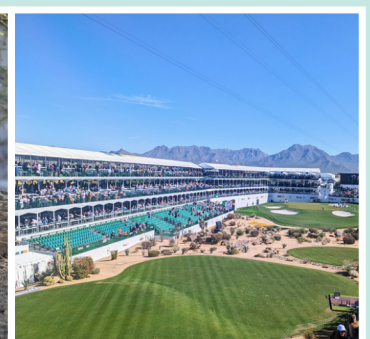
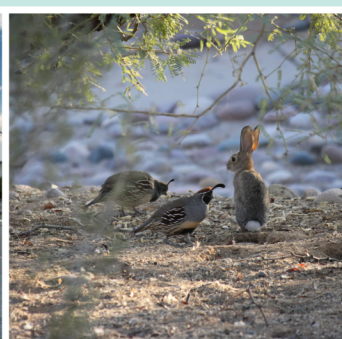
By delving into facets of Scottsdale's economic landscape, we aim to provide an understanding of the city's trajectory and offer insights into the potential challenges and opportunities that lie ahead.



## Top Industries by employment

Description	2022 Jobs Calendar Year	2017-2022 % Change	2022 LQ	Avg. Earnings per Job
Health Care and Social Assistance	42,185	30%	1.32	\$86,951
Accommodation and Food Services	26,947	21%	1.33	\$36,312
Professional, Scientific, and Technical Services	26,573	17%	1.49	\$104,135
Finance and Insurance	26,569	8%	2.56	\$116,765
Administrative and Support and Waste Management and Remediation Services	23,220	-9%	1.47	\$65,274
Retail Trade	20,303	5%	0.83	\$55,354

source: [Lightcast](#)



# City of Scottsdale Top 10 Employers

FY 22/23



- 1 HonorHealth: 7,347 employees
- 2 Vanguard: 2,984 employees
- 3 City of Scottsdale: 2,697 employees
- 4 General Dynamics: 2,505 employees
- 5 SUSD: 2,253 employees
- 6 Axon: 1,752 employees
- 7 Mayo Clinic: 1,559 employees
- 8 Nationwide Insurance: 1,407 employees
- 9 CVS Health: 1,345 employees
- 10 Fairmont Princess: 1,300 employees



“  
 The Scottsdale community is lively, supportive, and full of wonderful talent and we are honored to be a part of it and have the opportunity to do business here.” -Justin Yap, CEO of Aural Analytics.

## Commercial vacancy rate/ \$ per sf

FY 22/23	Q1	Q2	Q3	Q4
Retail Vacancy	3.3% \$29.65	3.4% \$29.86	3.4% \$31.17	3.4% \$32.17
Office Vacancy	15.3% \$30.36	15.0% \$30.07	15.5% \$32.08	16.2% \$31.25
Industrial Vacancy	.09% \$18.17	0.9% \$18.81	2.4% \$19.54	2.1% \$20.13

# Most Common New Business Types for FY 22/23

Business Type	FY22/23
Other Personal Care Services	53
Beauty Salons	36
Full-Service Restaurant	25
Other Direct Selling Establishments	20
Offices of Physicians (except Mental Health Specialists)	19
Fiscal Year Total	503

Source: City of Scottsdale new business licenses



*“Scottsdale’s growing population offers a robust, high-performing, skilled talent pool from top local universities, a thriving technology ecosystem, and accessibility. We’re happy to be in such a vibrant community, and enjoy being in a central location near Old Town and all that it has to offer.”*

*-Andy Bell, Head of the Scottsdale Sales Team at NerdWallet*





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SCOTTSDALE ECONOMIC DEVELOPMENT

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