



# Huntsville Market Report

Huntsville, Alabama Metro Area

*1<sup>st</sup> QTR, 2025*





## Key Highlights

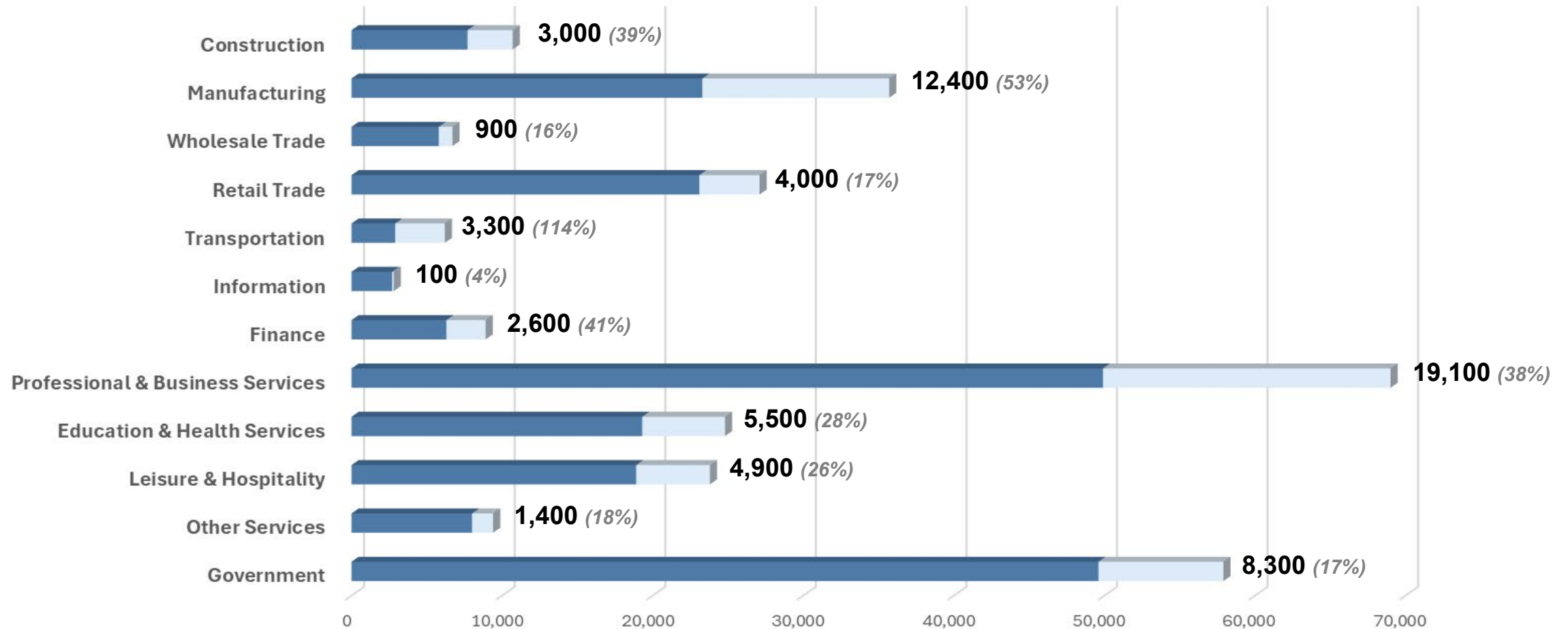
- ❖ Huntsville metro employment is continuing to grow at a steady pace and has significantly outpaced the U.S. in Manufacturing, Transportation, Information & Finance.
- ❖ Unemployment inside the metro is currently a low 2.0%. Population & employment are increasing at an average of 3% per year with workers outside the metro area commuting to fill local jobs.
- ❖ Moody's has projected strong growth for the Huntsville metro which is expected to outpace the growth of the U.S. economy over the next five years.
- ❖ Rate cuts by the Federal Reserve are currently in question as inflation continues to flatten.



# Employment Growth, 2014-2024

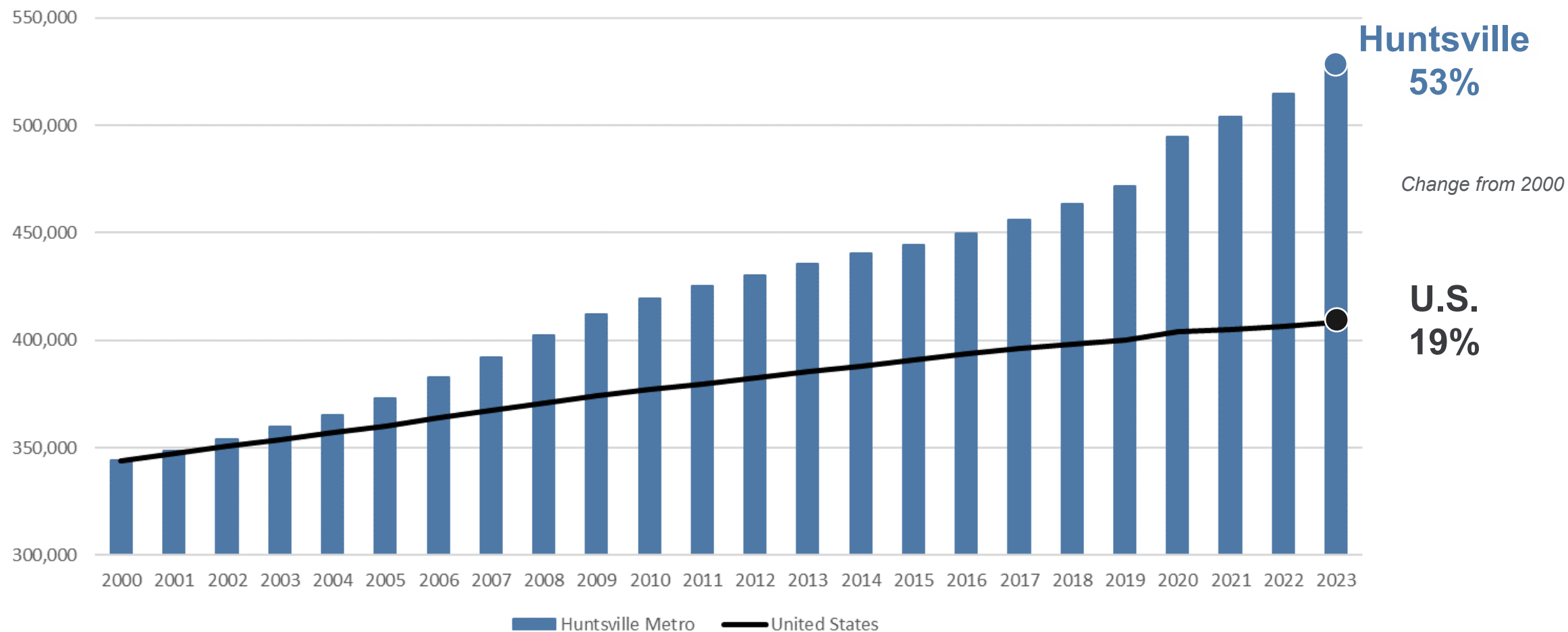
Huntsville Metro Area

■ 2014 ■ 2024



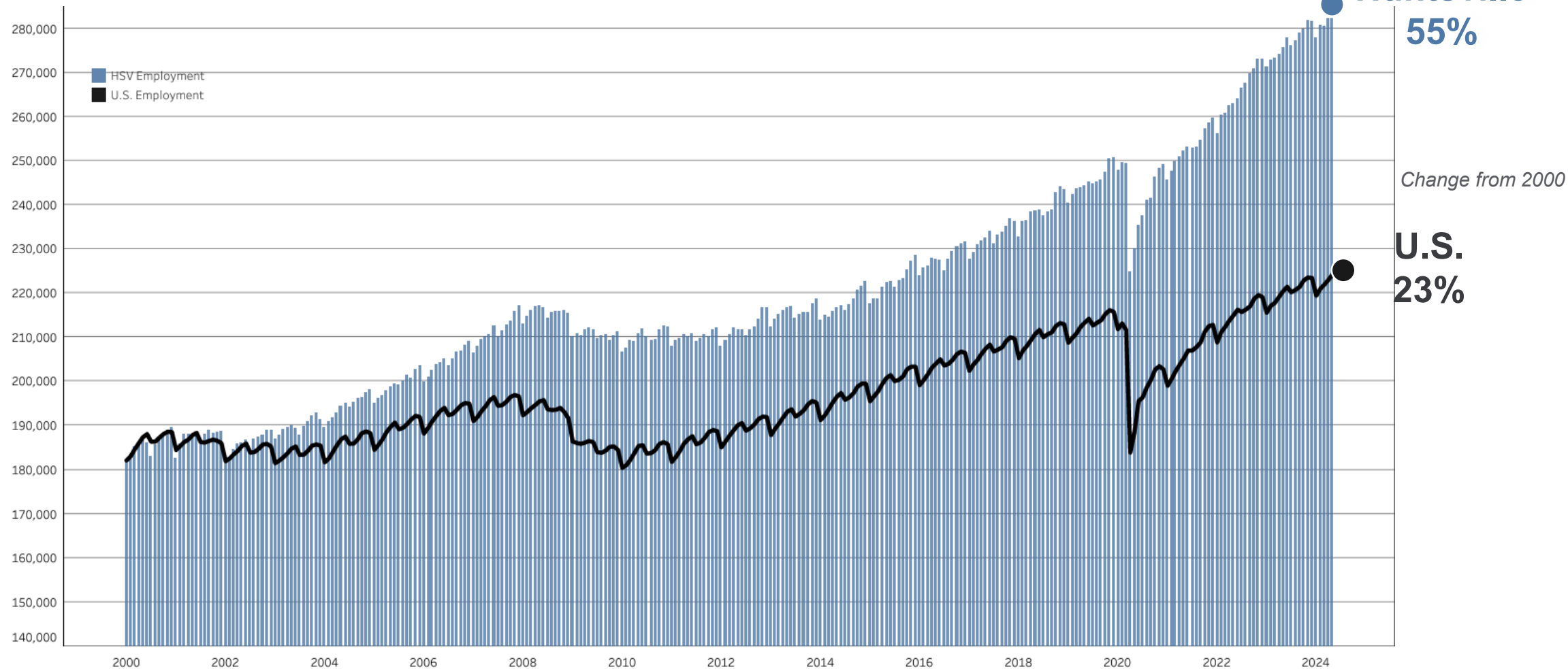


# Population Growth, 2000-Current





# Employment Growth, 2000-Current

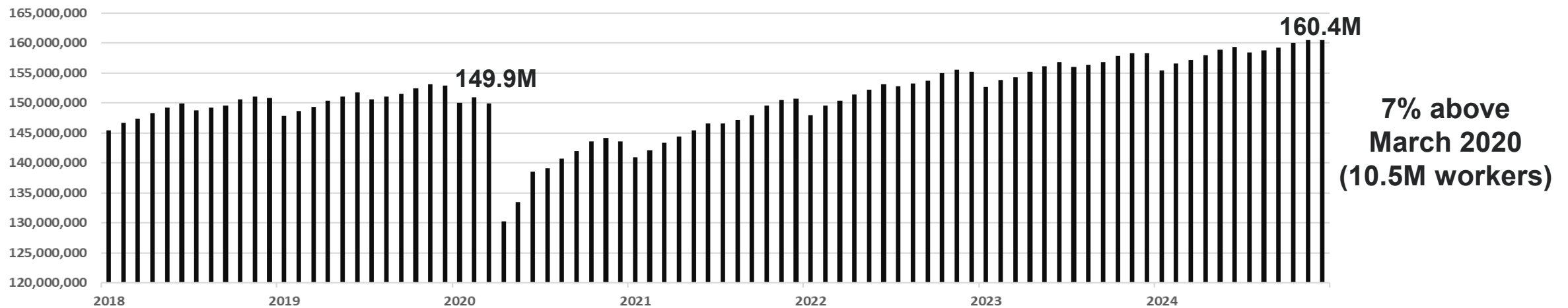




### Huntsville Metro Employment



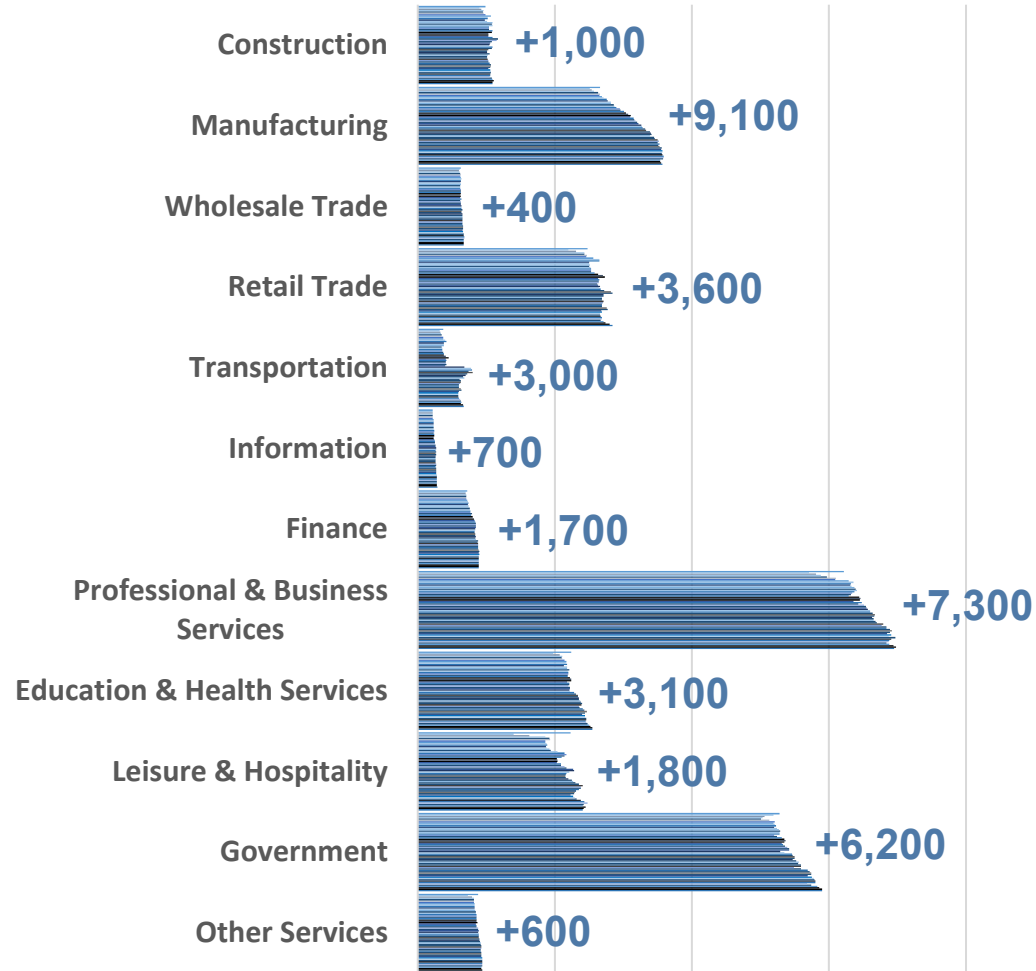
### U.S. Employment



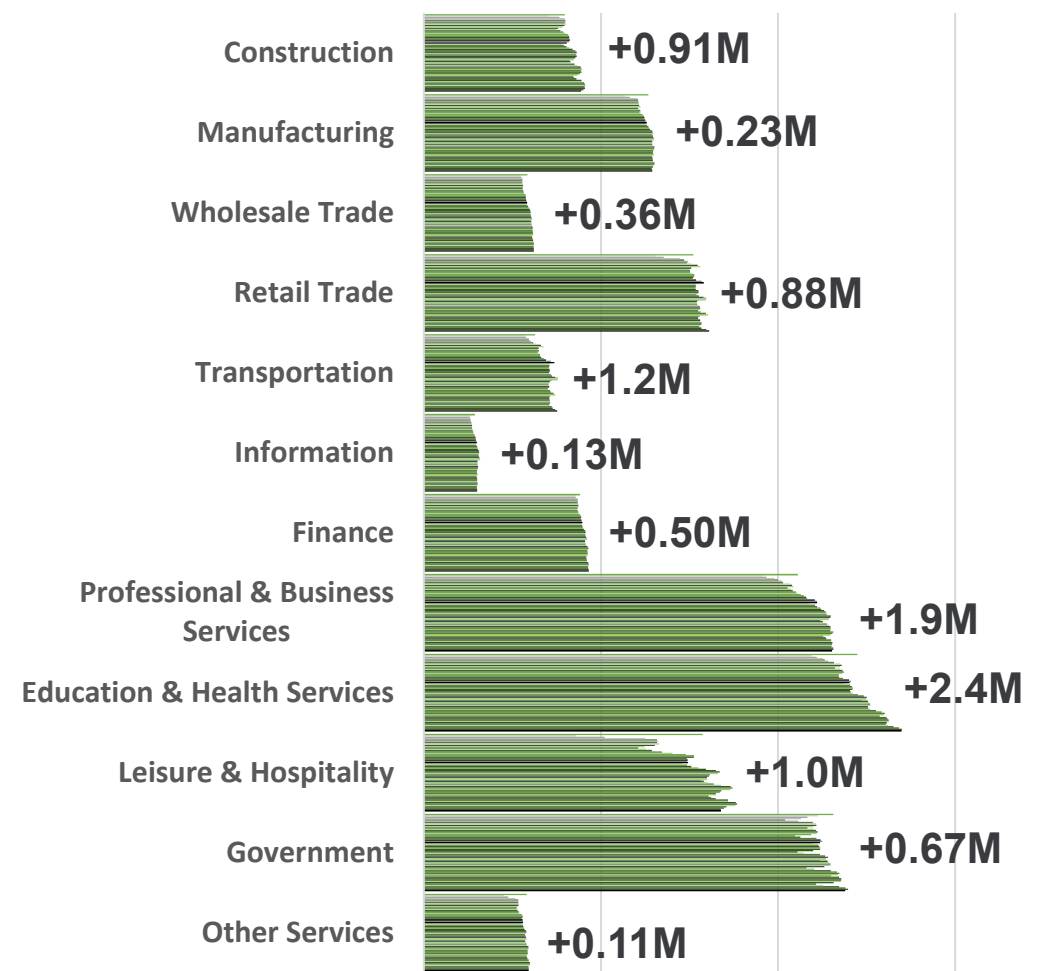


(Change: March 2020 to December 2024)

## Huntsville Metro Employment



## U.S. Employment

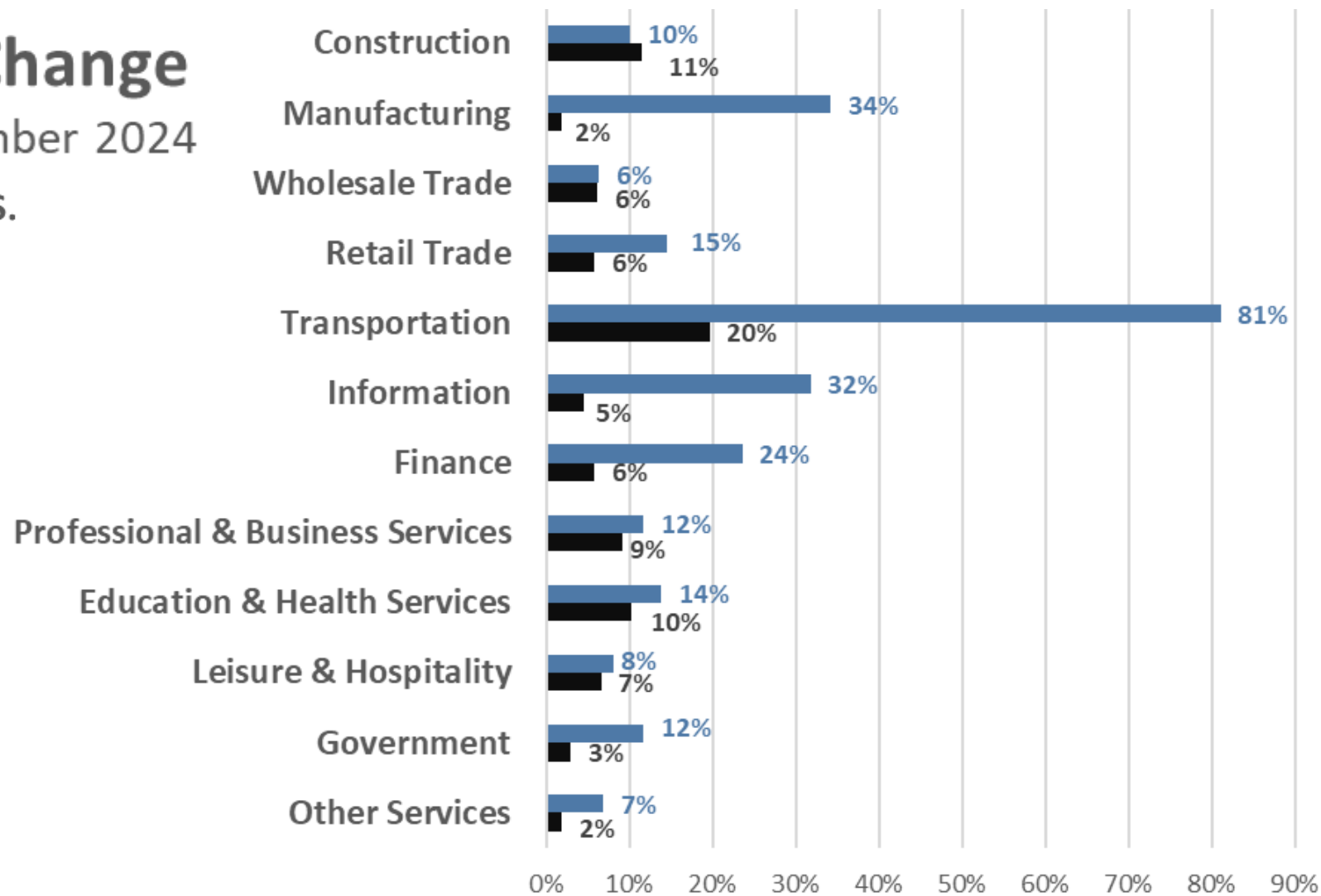




# Employment Change

March 2020 to December 2024

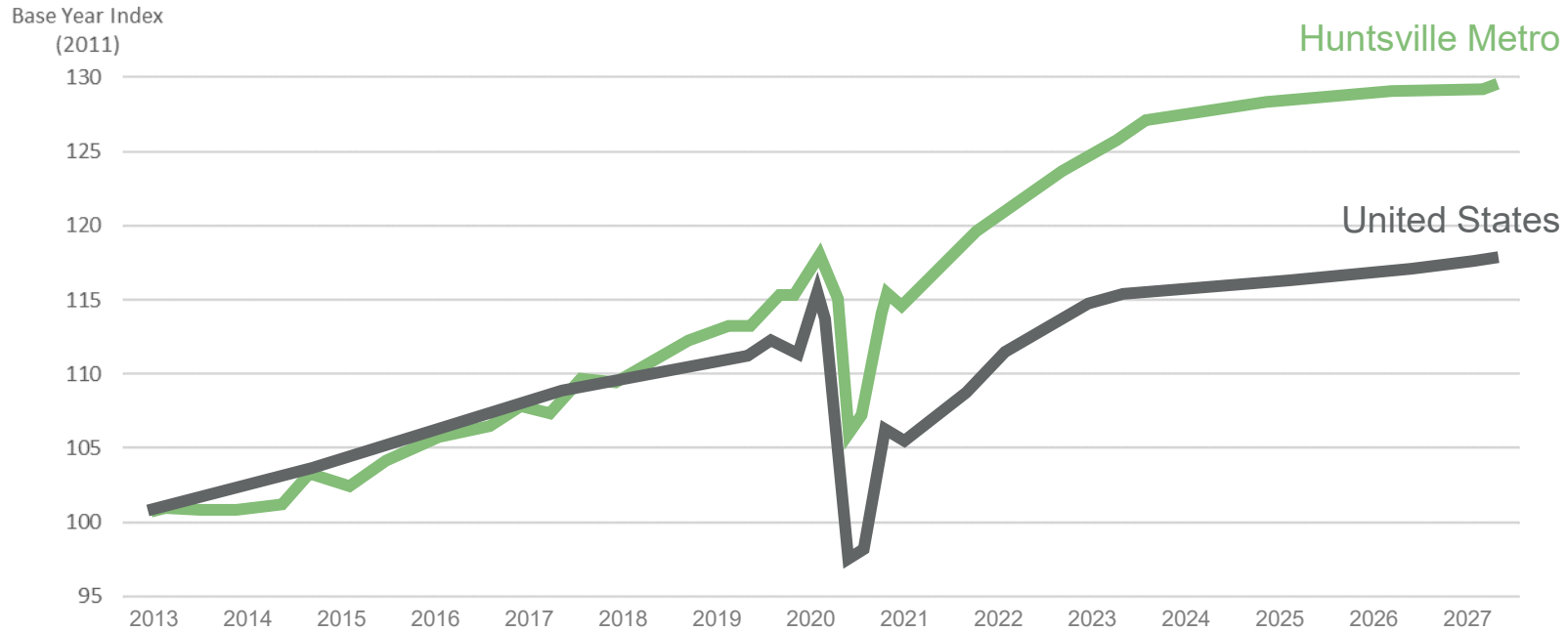
■ Huntsville ■ U.S.







# MOODY'S ANALYTICS



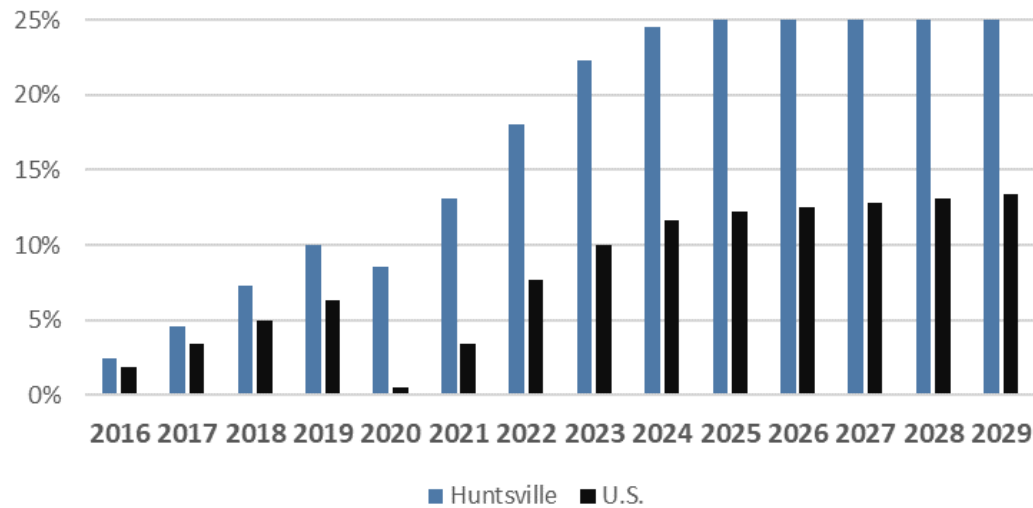
*“Huntsville’s economy will run ahead of the state and nation near term, even as the pace of growth moderates. A heavy concentration of auto production will steady the local manufacturing industry while incoming military contracts boost high-tech employment.”*



**MOODY'S**  
ANALYTICS



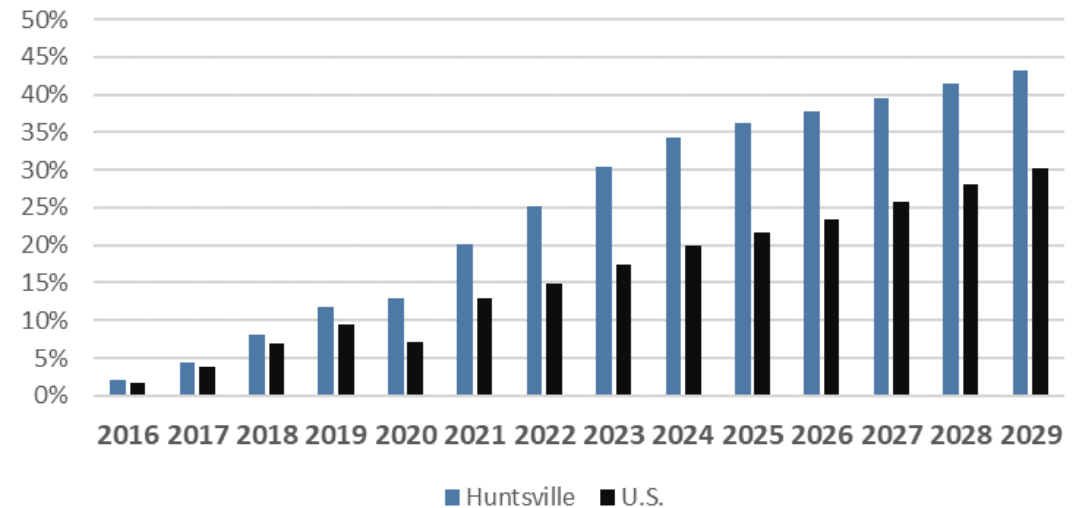
## Employment Growth



	2025	2026	2027	2028	2029
<b>Huntsville</b>	<b>0.9%</b>	<b>1.1%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>1.2%</b>
<b>U.S.</b>	<b>0.6%</b>	<b>0.9%</b>	<b>1.3%</b>	<b>1.6%</b>	<b>2.0%</b>

5-Year Forecast

## GDP Growth



	2025	2026	2027	2028	2029
<b>Huntsville</b>	<b>1.7%</b>	<b>3.4%</b>	<b>5.4%</b>	<b>7.1%</b>	<b>9.1%</b>
<b>U.S.</b>	<b>1.7%</b>	<b>3.6%</b>	<b>5.8%</b>	<b>8.3%</b>	<b>10.8%</b>

5-Year Forecast



## Beige Book

December 2024



Residential real estate developers faced challenges in fully financing projects, even with demand for affordable rental housing remaining steady.



Retailers are increasingly optimistic about the coming year, with expectations growing in recent months.



The demand for electricity and renewable energy sources is strong and getting stronger, even as the broad energy sector grew only modestly.



Manufacturers' outlook for the coming year is cautiously optimistic, even with recent activity declining somewhat.



Recent tourism levels fell after an unusually busy period, with lower- and middle-income travelers finding ways to tighten budgets.



Banks saw only modest recent loan growth, but they expect that to change in the wake of declines in short-term interest rates.

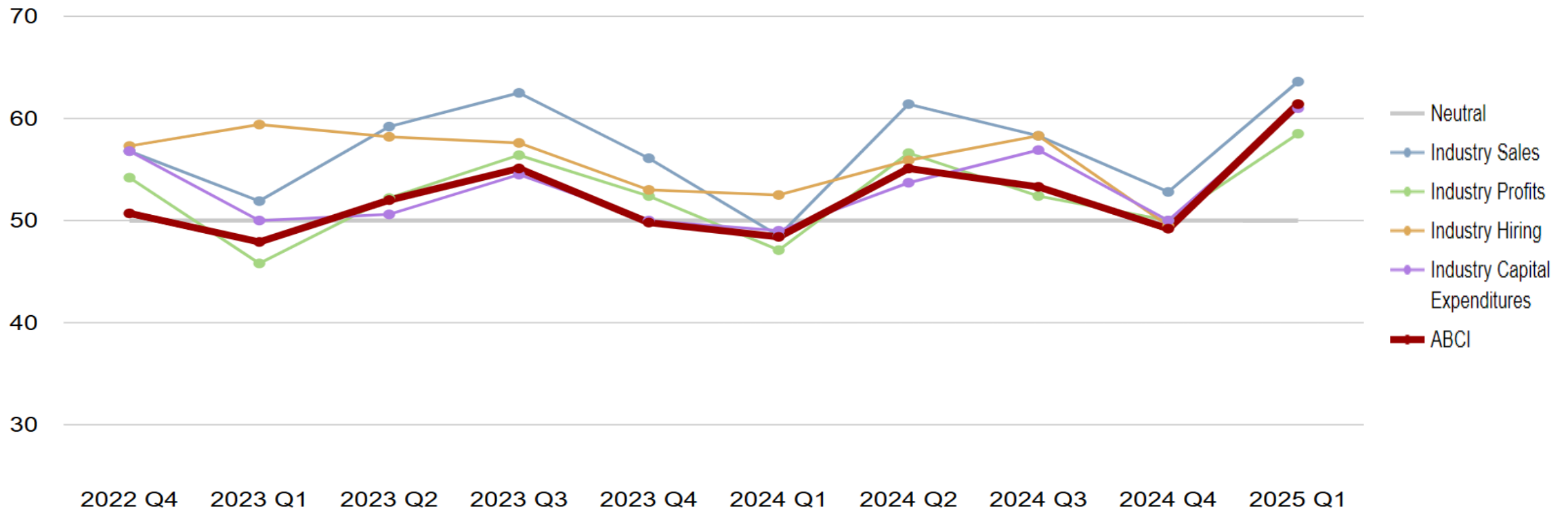


Center for Business and Economic Research



# First Quarter 2025 Outlook Huntsville Metro Area Report

## Alabama Business Confidence Index™





Center for Business and Economic Research

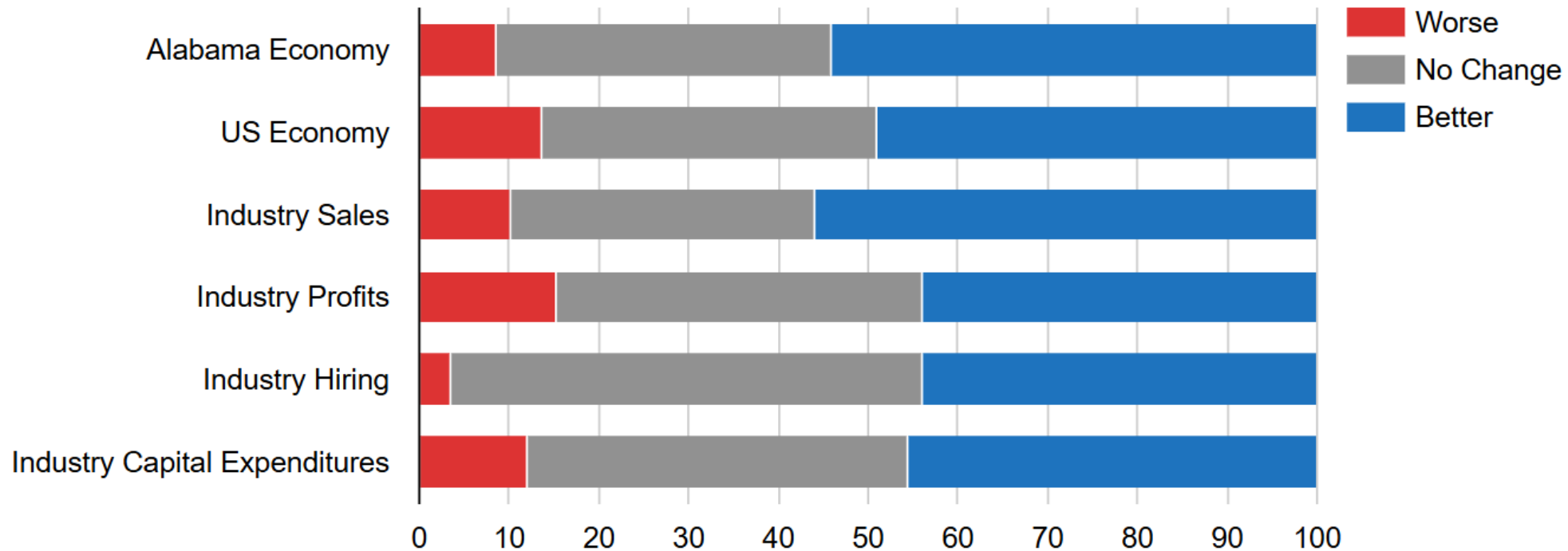


First Quarter 2025 Outlook

# Huntsville Metro Area Report

## Alabama Business Confidence Index™

### Huntsville Response Breakdown





a smart place<sup>®</sup>  
HUNTSVILLE AL•USA

# Total Construction

**97.6M**

NEW SQUARE FEET  
IN THE PAST 5 YEARS

**\$12.9B**

CONSTRUCTION INVESTMENT  
IN THE PAST 5 YEARS





a smart place<sup>®</sup>  
HUNTSVILLE AL•USA

# Manufacturing Investment

Huntsville Metro Area

**5.5Msf**

NEW SQUARE FEET  
IN THE PAST 5 YEARS

**\$2.2B**

MANUFACTURING INVESTMENT  
IN THE PAST 5 YEARS





a smart place®  
HUNTSVILLE AL•USA

# Commercial Construction

Huntsville Metro Area

**11.6Msf**

NEW COMMERCIAL CONSTRUCTION  
IN THE PAST 5 YEARS

**\$2.4B**

COMMERCIAL INVESTMENT  
IN THE PAST 5 YEARS







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HUNTSVILLE AL • USA

# Residential Growth

Huntsville Metro Area

## PAST 5-YEARS

### SINGLE-FAMILY

**19,344**

NEW  
HOUSING STARTS

**\$4.2B**

TOTAL  
INVESTMENT

### MULTI-FAMILY

**11,753**

NEW APARTMENT  
UNIT STARTS

**\$1.7B**

TOTAL  
INVESTMENT

