



TYLER

Economic Dashboard

May 2025



ABOUT TYLER

ECONOMIC DASHBOARD

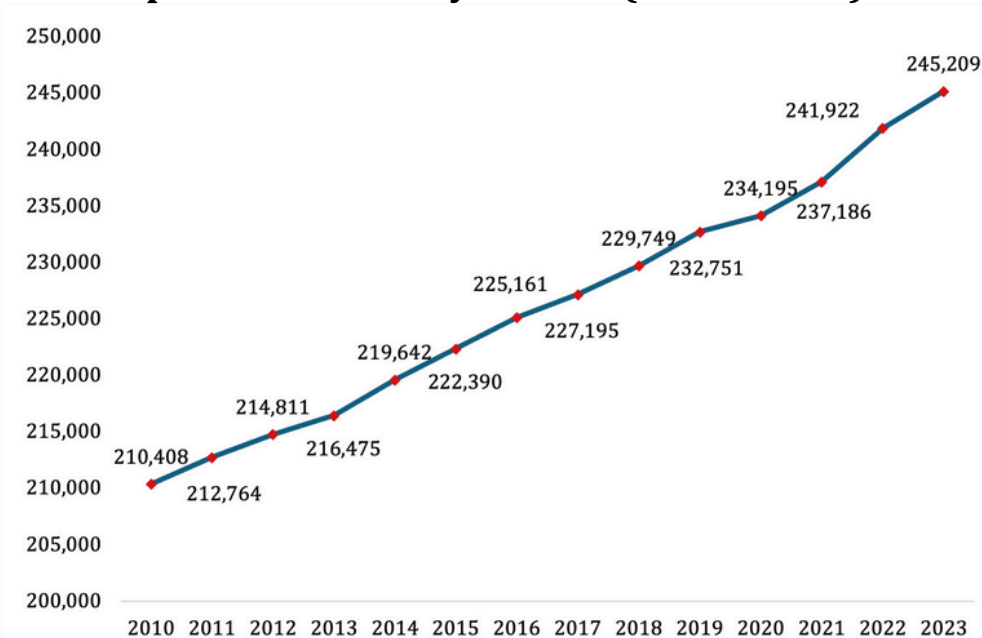
Tyler Economic Dashboard is released every quarter. It provides regional and local figures on the demographics and socioeconomic, economy, taxes, labor market, housing market, office market, and gasoline prices.

This report was created through a joint effort by the [Tyler Economic Development Council](#) and the [Hibbs Institute for Business and Economic Research](#). Our main objective is to provide timely and valuable information to the general public and decision-makers, thereby facilitating well-informed decisions.

Demographics and Socioeconomic Drivers

03

Population in the Tyler MSA (2010 -2023)



Median Age



United States



Texas

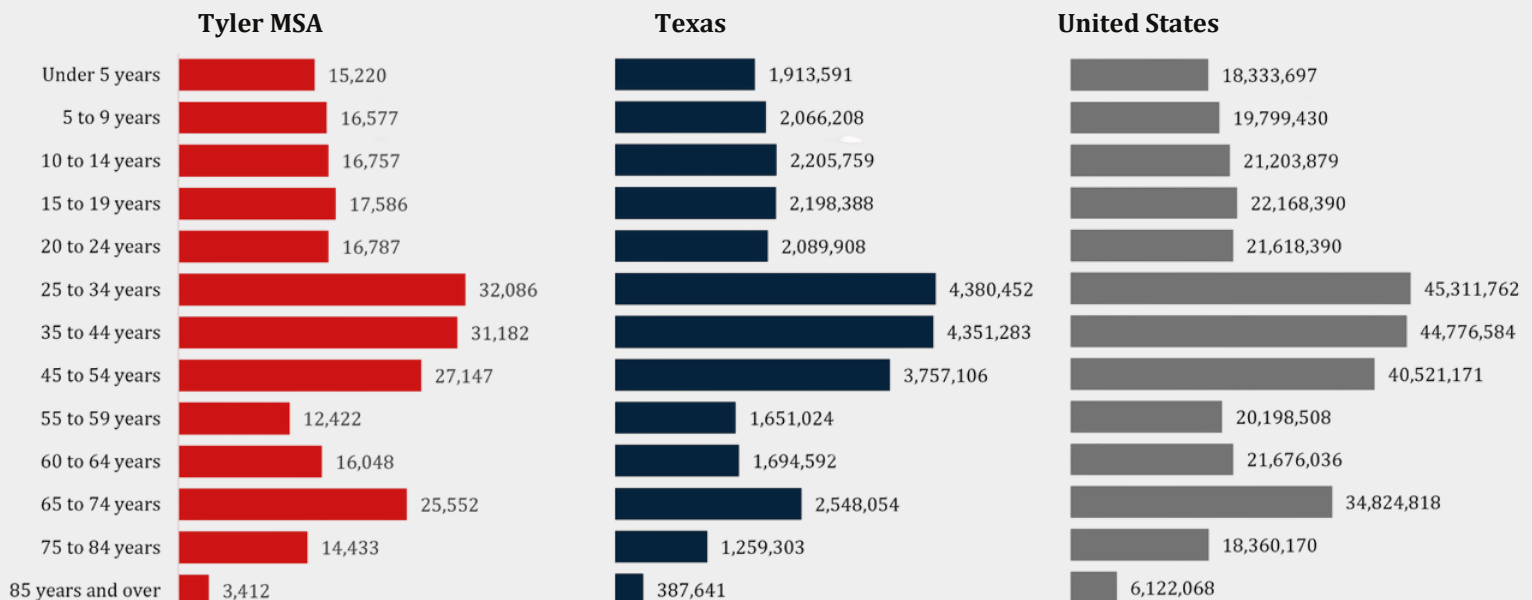


Tyler MSA



In 2023, the Tyler MSA's population surpassed 245,000, with a median age that is one year younger than the national average.

Population Distribution by Age (2023)

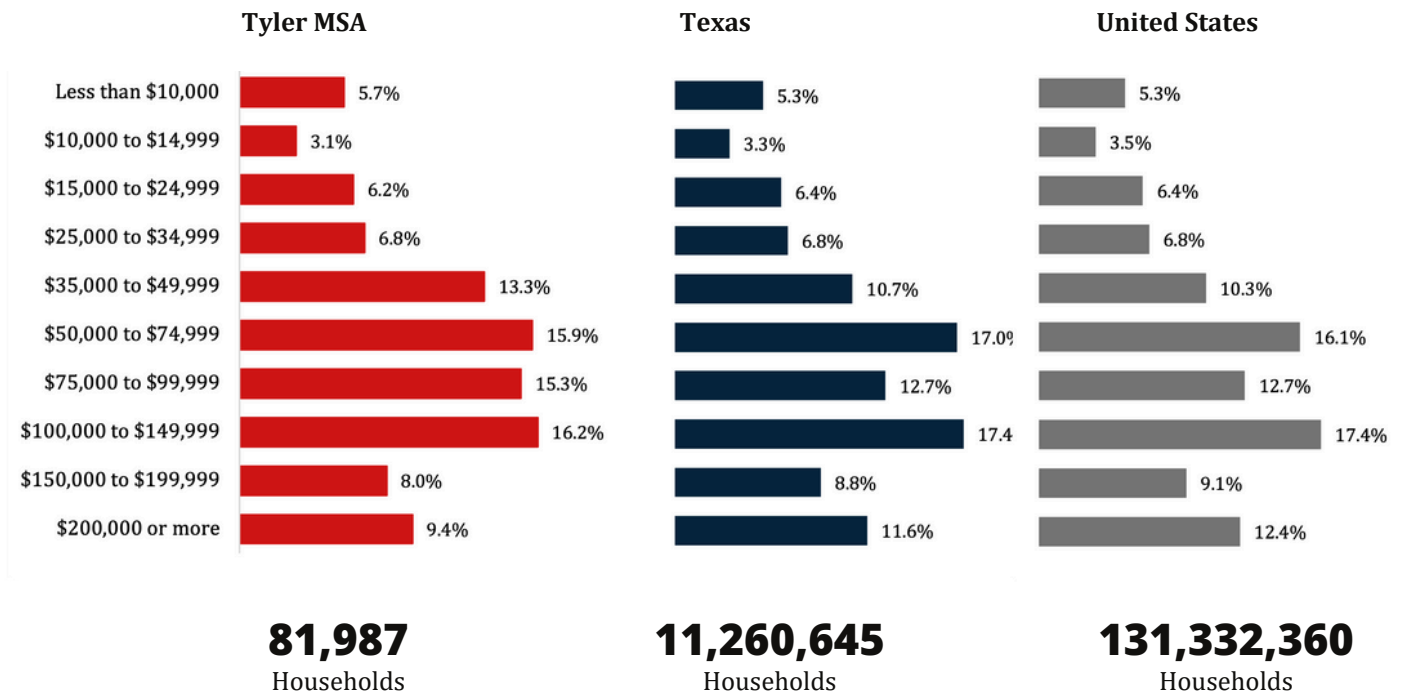


Source: U.S. Census Bureau, 2023 ACS 1-year estimates

Demographics and Socioeconomic Drivers

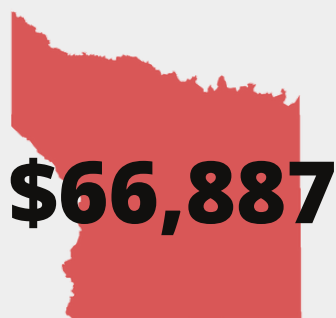
04

Distribution of Annualized Household Income (2023)

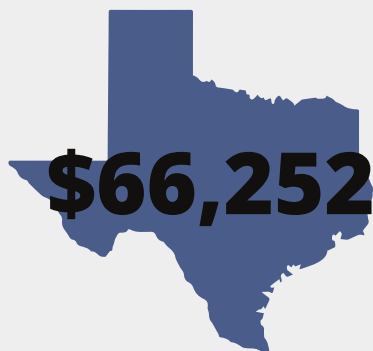


The Tyler MSA has a greater proportion of households earning between \$75K and \$99K compared to both state and national averages, but a smaller share of households earning above \$100K.

Per Capita Personal Income (2023)



Tyler MSA



Texas



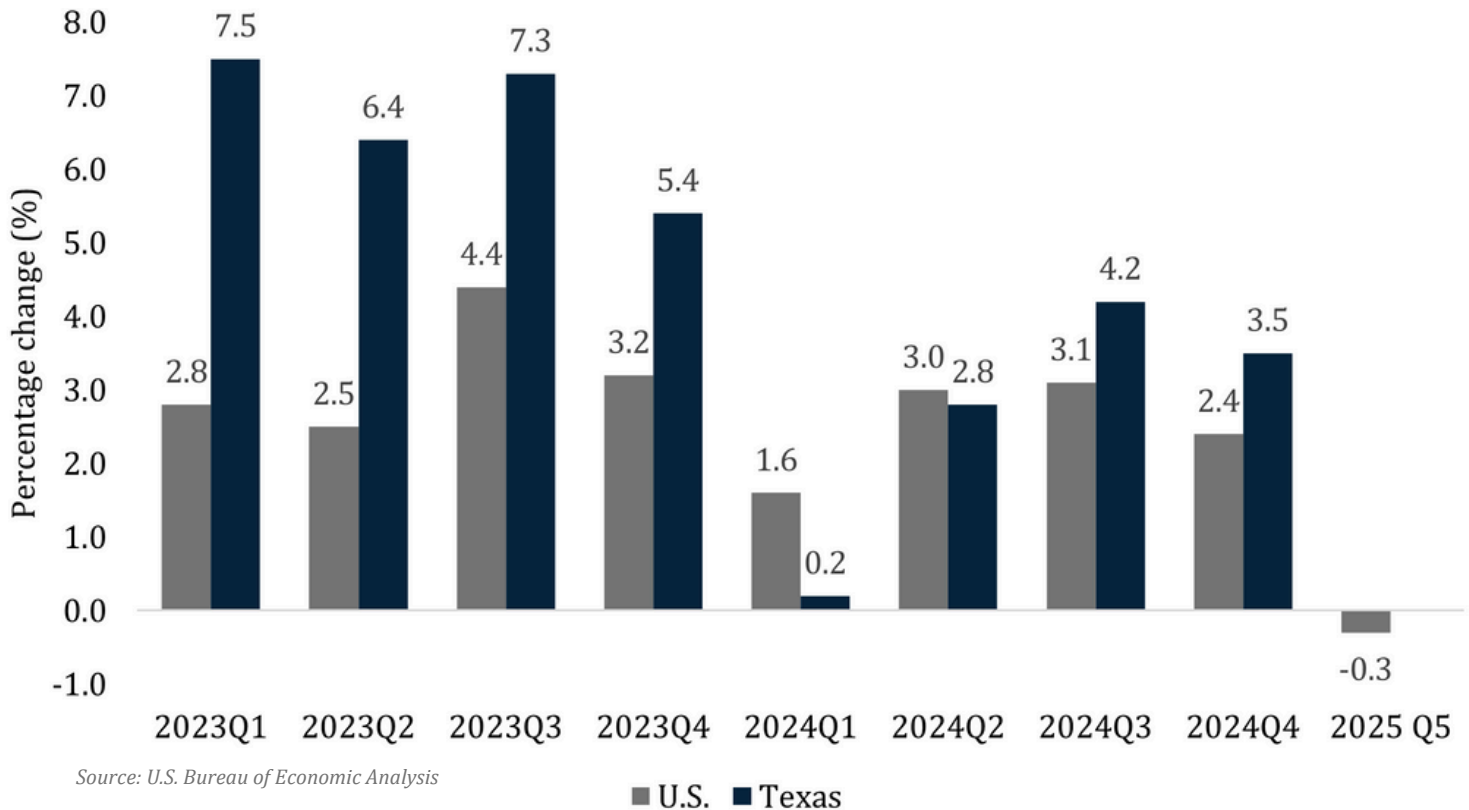
United States

Economic Drivers

05

Real Gross Domestic Product (2023Q1 - 2025Q1)

Percentage change from preceding quarter



The Tyler MSA's GDP grew by 4.2% in 2023—outpacing the national rate of 2.8%, but trailing Texas's 7.4%, indicating a steady local expansion.

Tyler MSA
2023 Real GDP

\$12,494,743

in thousands of chained 2017 dollars

Tyler MSA
GDP Growth
2022-2023

+ 4.2 %

Gross Domestic Product (GDP)

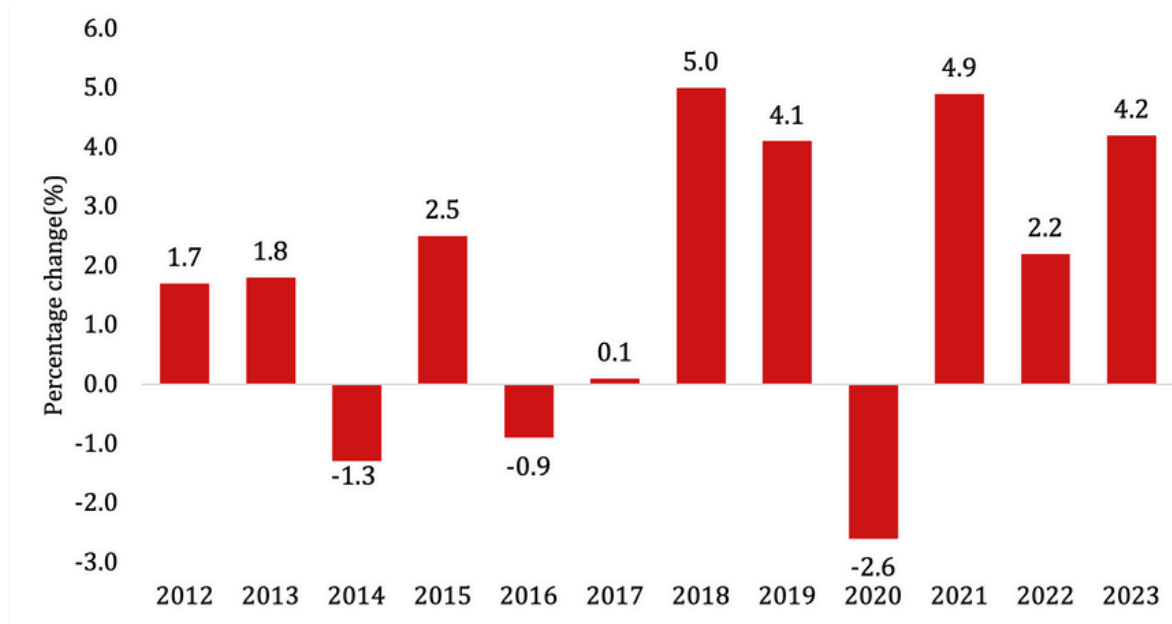
The Gross Domestic Product (GDP) is a measure of the total value of goods and services produced in a country, state, or local economy. This measure excludes the intermediate goods and services used in the production process to avoid double-counting. GDP changes are widely used to indicate the economic health of a nation.

Economic Drivers

06

Real Gross Domestic Product Over Time in the Tyler MSA

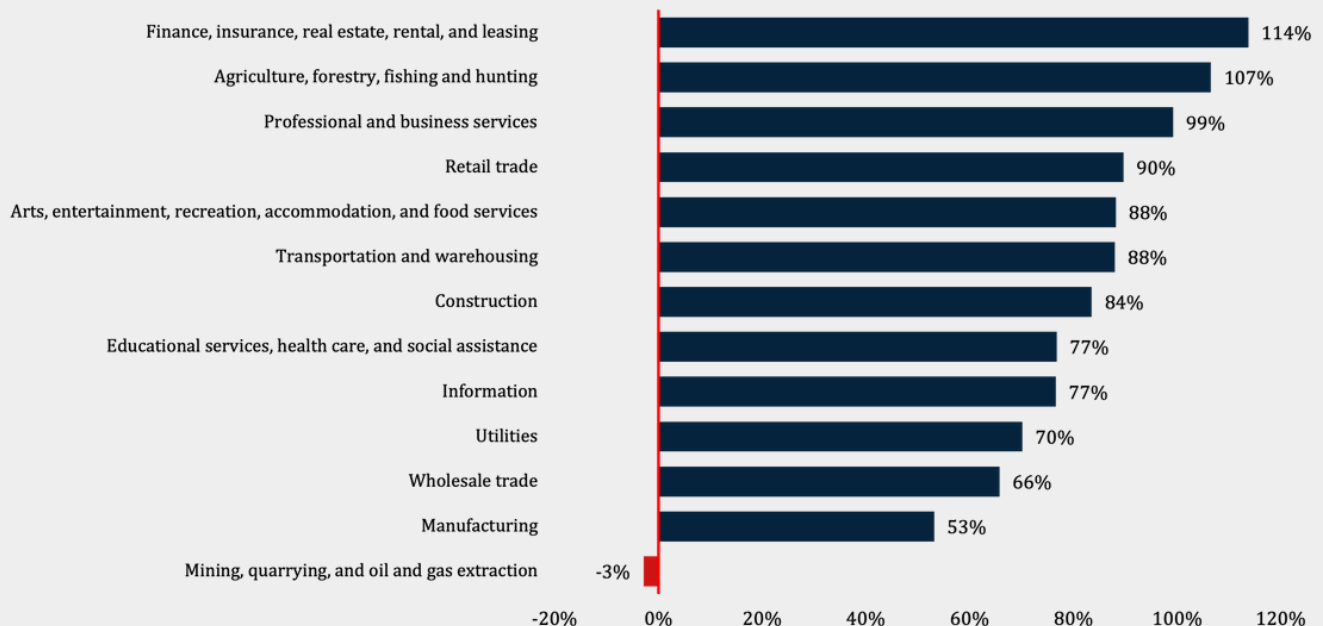
Percentage change from preceding year (2012 - 2023)



Finance, agriculture, and professional services drove Tyler's economic growth over the past decade, while manufacturing underperformed other industries and mining contracted by 3%.

Real Gross Domestic Product Across Industries in the Tyler MSA

Percentage Change (between 2024 and 2014)



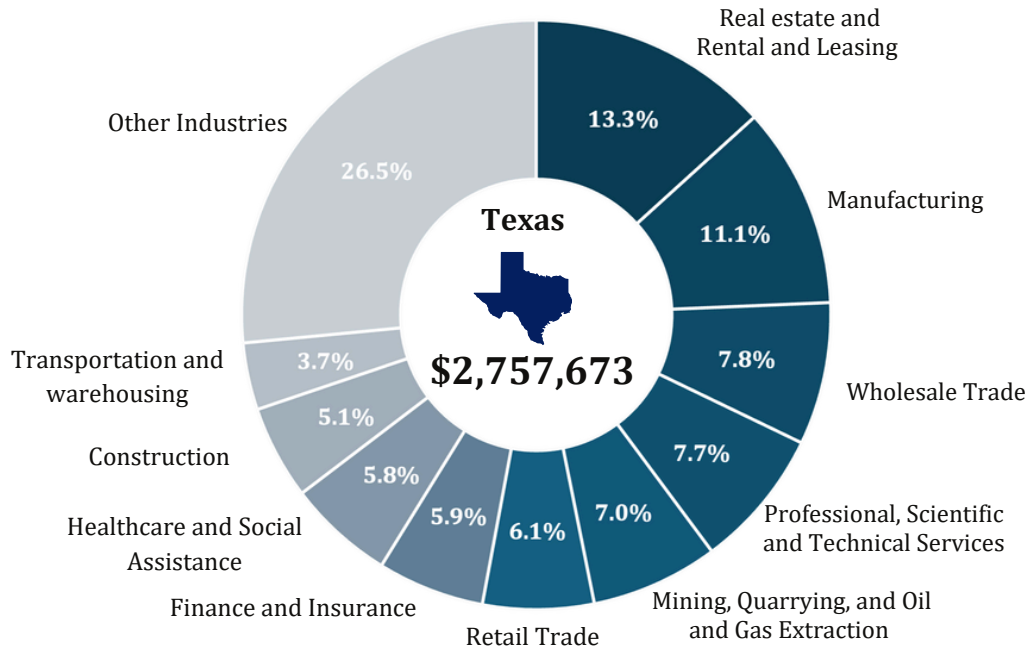
Source: U.S. Bureau of Economic Analysis

Economic Drivers

07

The Contribution of the Top Ten Industries to GDP

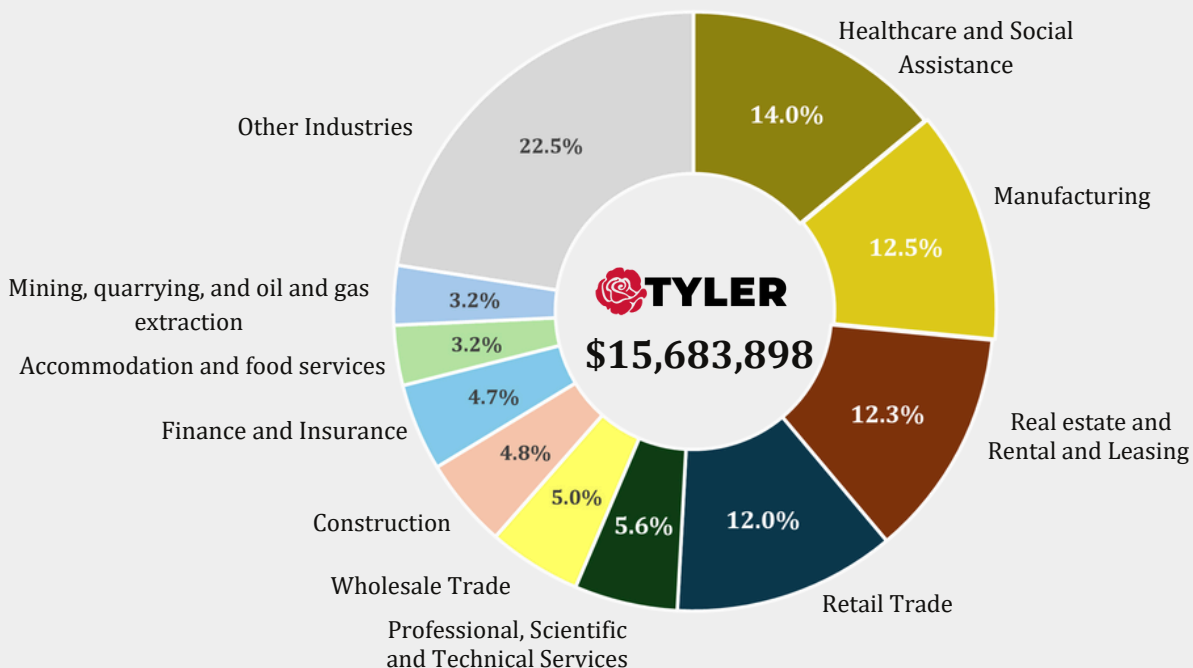
2024 Q4 figures in Texas (millions of current dollars)



Four industries account for 50.8% of Tyler's economy, led by Healthcare and Social Assistance. Texas shows a more diversified economy, topped by Real Estate and Rental and Leasing.

The Contribution of the Top Ten Industries to GDP

2023 Annual figures in the Tyler MSA (thousands of current dollars)

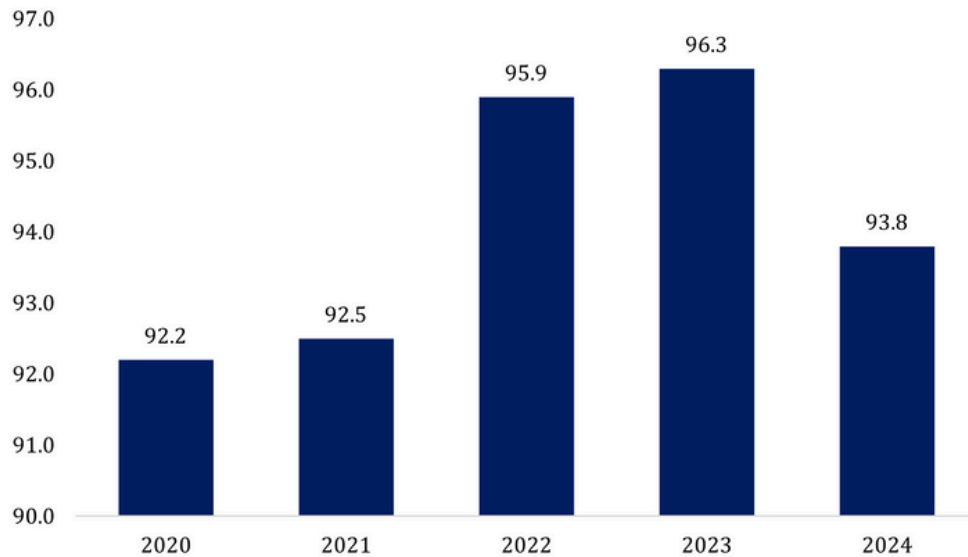


Economic Drivers

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Cost of Living Index in the Tyler MSA

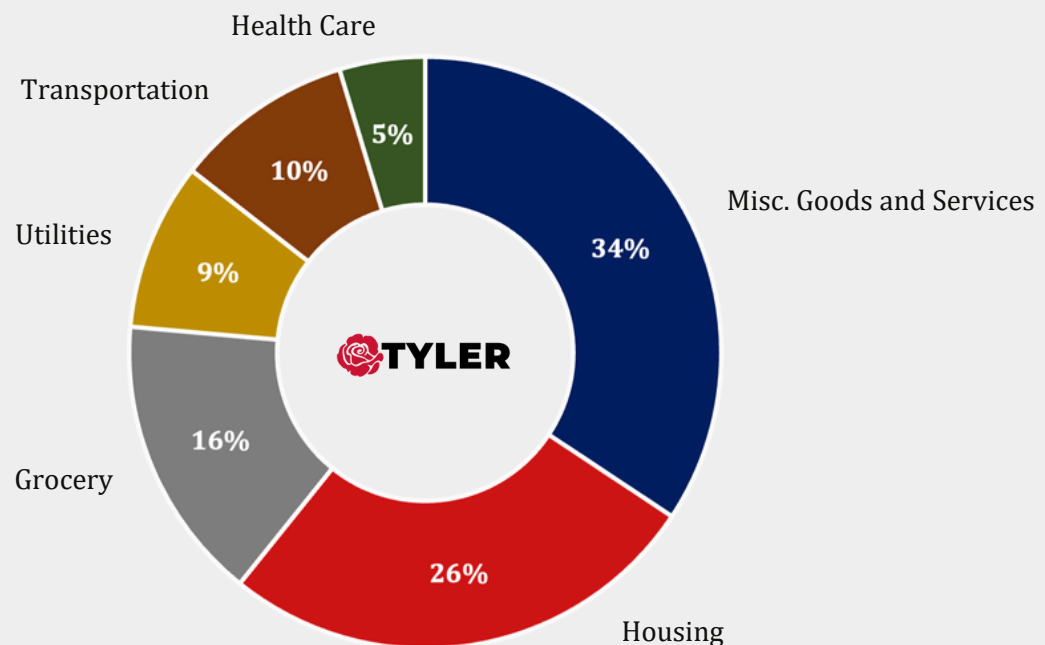
2020 to 2024 Annual Average Data (Index Base - United States = 100)



Tyler's cost of living declined to 93.8 in 2024, making it 6.2% less expensive than the national average, with housing and miscellaneous goods comprising 60% of household spending.

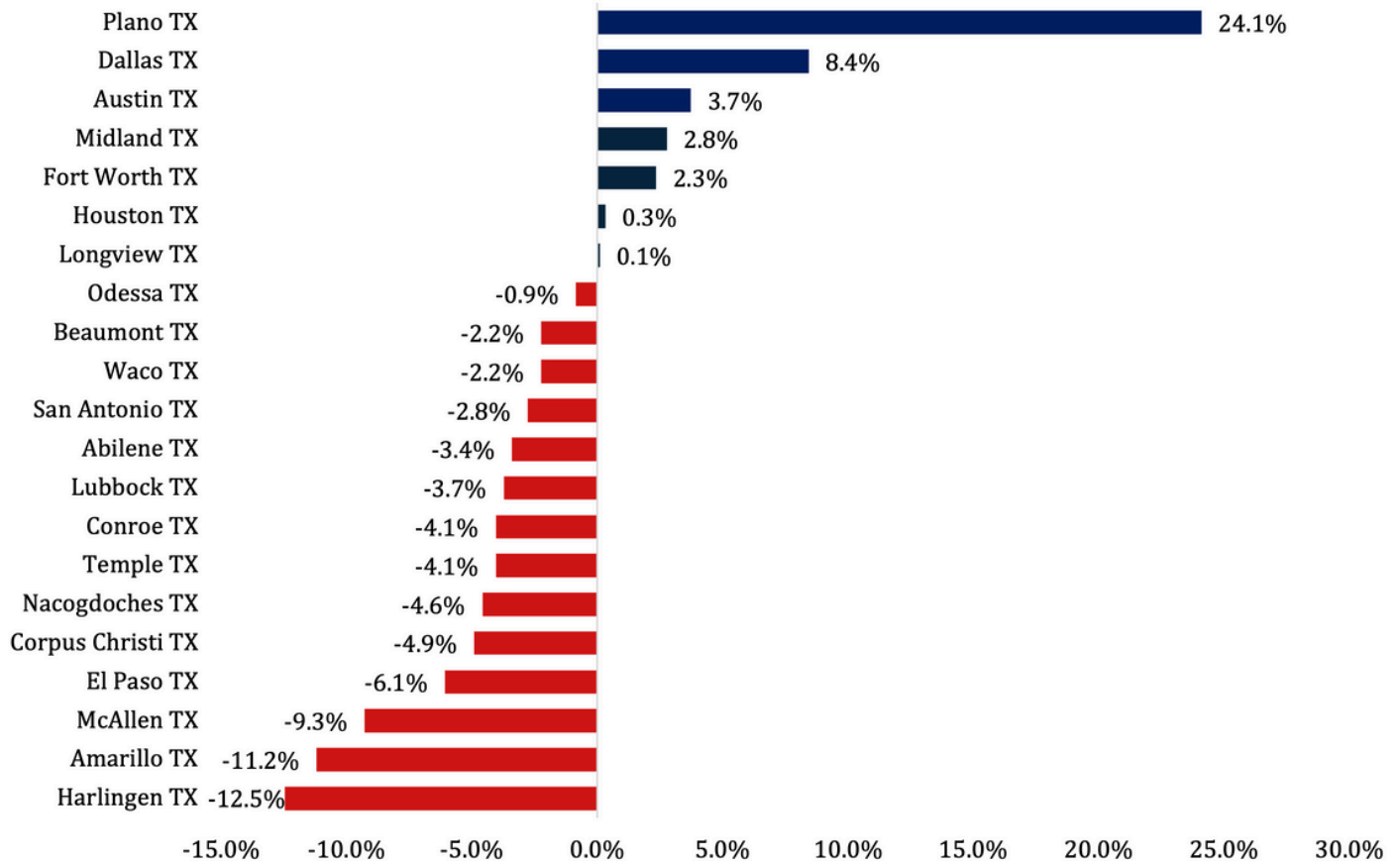
Share of Costs by Categories in the Tyler MSA

2024 Annual Average Data.



Cost of Living Index Relative to the Tyler MSA

2024 Annual Average Data



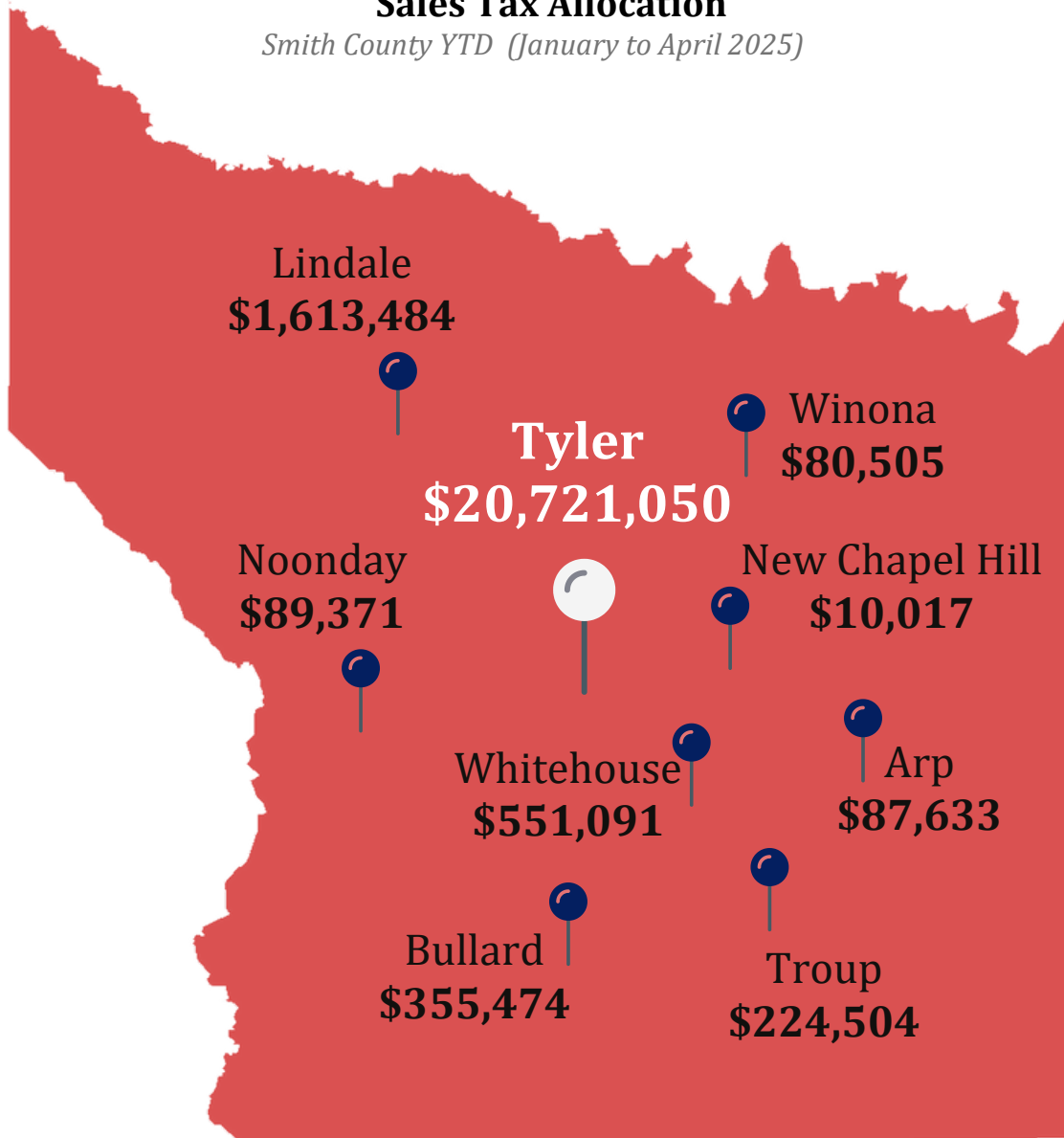
Among nearby East Texas metro areas, Longview's cost of living is nearly identical to Tyler's, just 0.1% higher. In contrast, living in Plano is 24% more expensive, while Harlingen and McAllen are 12.5% and 9.3% cheaper, respectively.

Cost of Living Index Relative to Tyler, MSA

This indicator compares the cost of living in certain metro areas in Texas to Tyler's Metropolitan Statistical Area (MSA). A positive percentage indicates how much additional after-tax income is required to maintain your current lifestyle, as in Tyler. Conversely, a negative percentage indicates how much money you could potentially save on your overall expenses compared to your lifestyle expenses in Tyler.

Sales Tax Allocation

Smith County YTD (January to April 2025)



Source: Texas Comptrollers



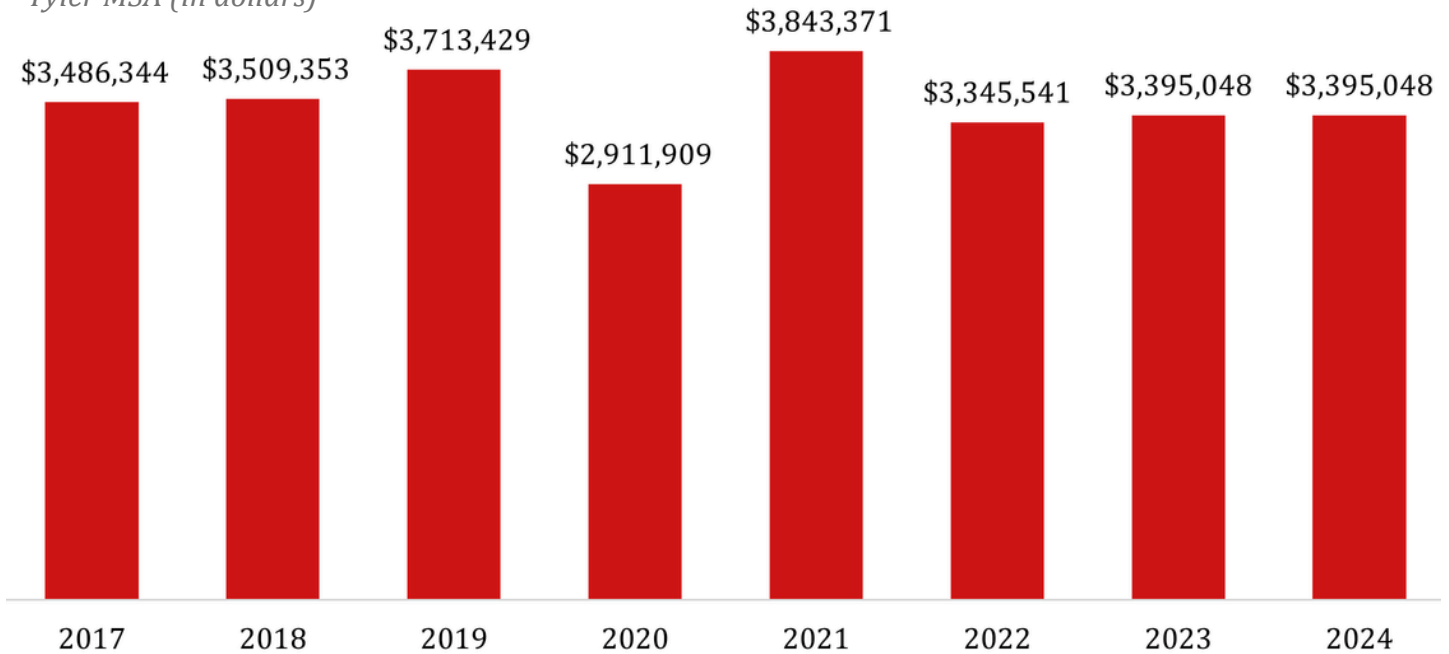
Tyler generated \$20.7 million in sales tax—over 10 times more than Lindale, the second-highest contributor in Smith County.

Taxes Drivers

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Hotel Occupancy Tax Revenue

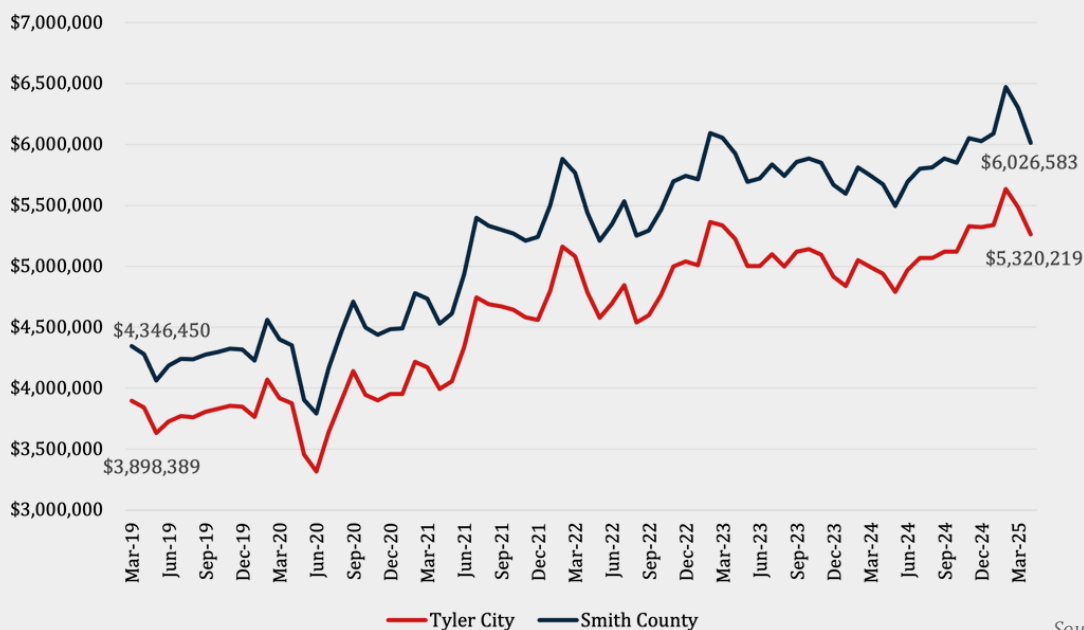
Tyler MSA (in dollars)



Hotel tax revenue in Tyler held steady at \$3.4 million in 2024, while monthly sales tax collections reached a record high of \$6 million in early 2025.

Monthly Sales Tax in Tyler City and Smith County

3-month moving average (March 2019 - April 2025)



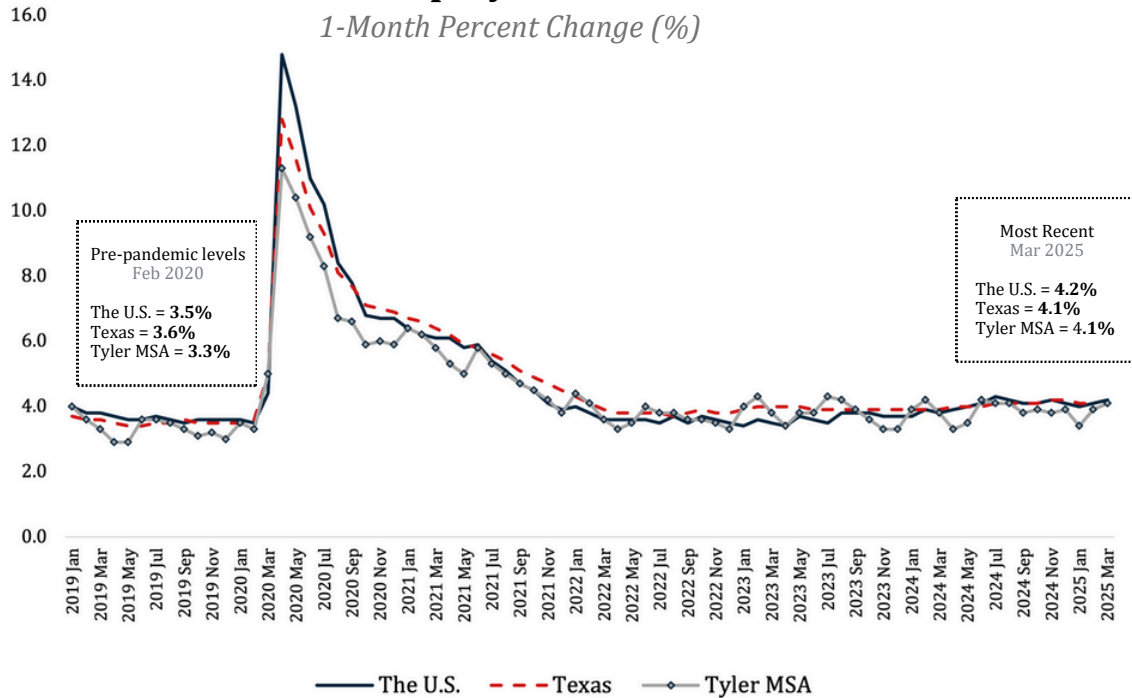
Source: Texas Comptrollers

Labor Market Drivers

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Unemployment Rate

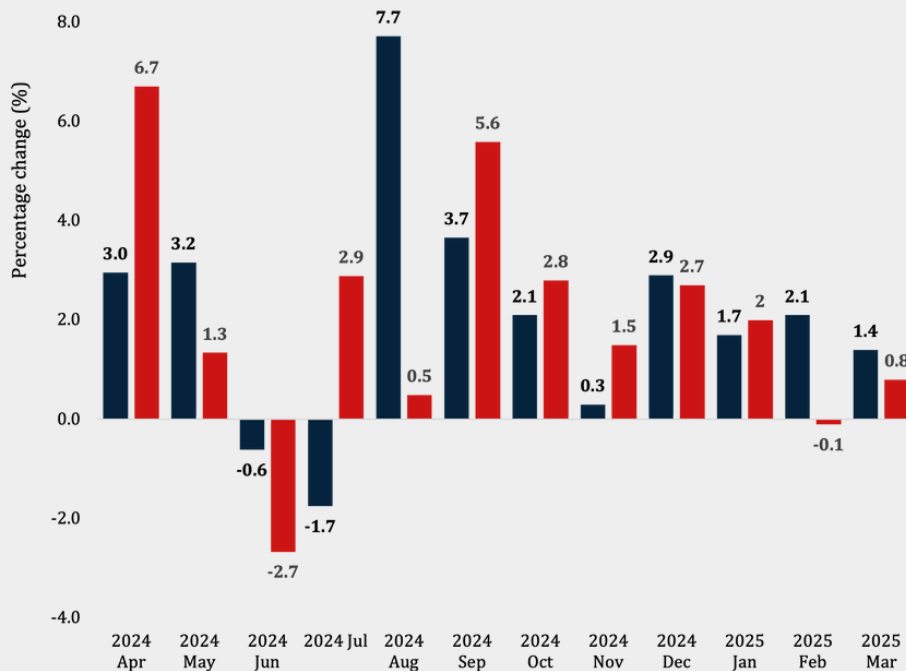
1-Month Percent Change (%)



The Tyler MSA added approximately 6 jobs per day over the past year, maintaining a steady unemployment rate of 4.1%, slightly below the U.S. average.

Employment Growth

2024 and 2025 Annualized percentage change (%)



YoY Jobs Added

(Apr 2024 - Mar 2025)

+2,181,000

United States

+272,741

Texas

+2,336

Tyler MSA

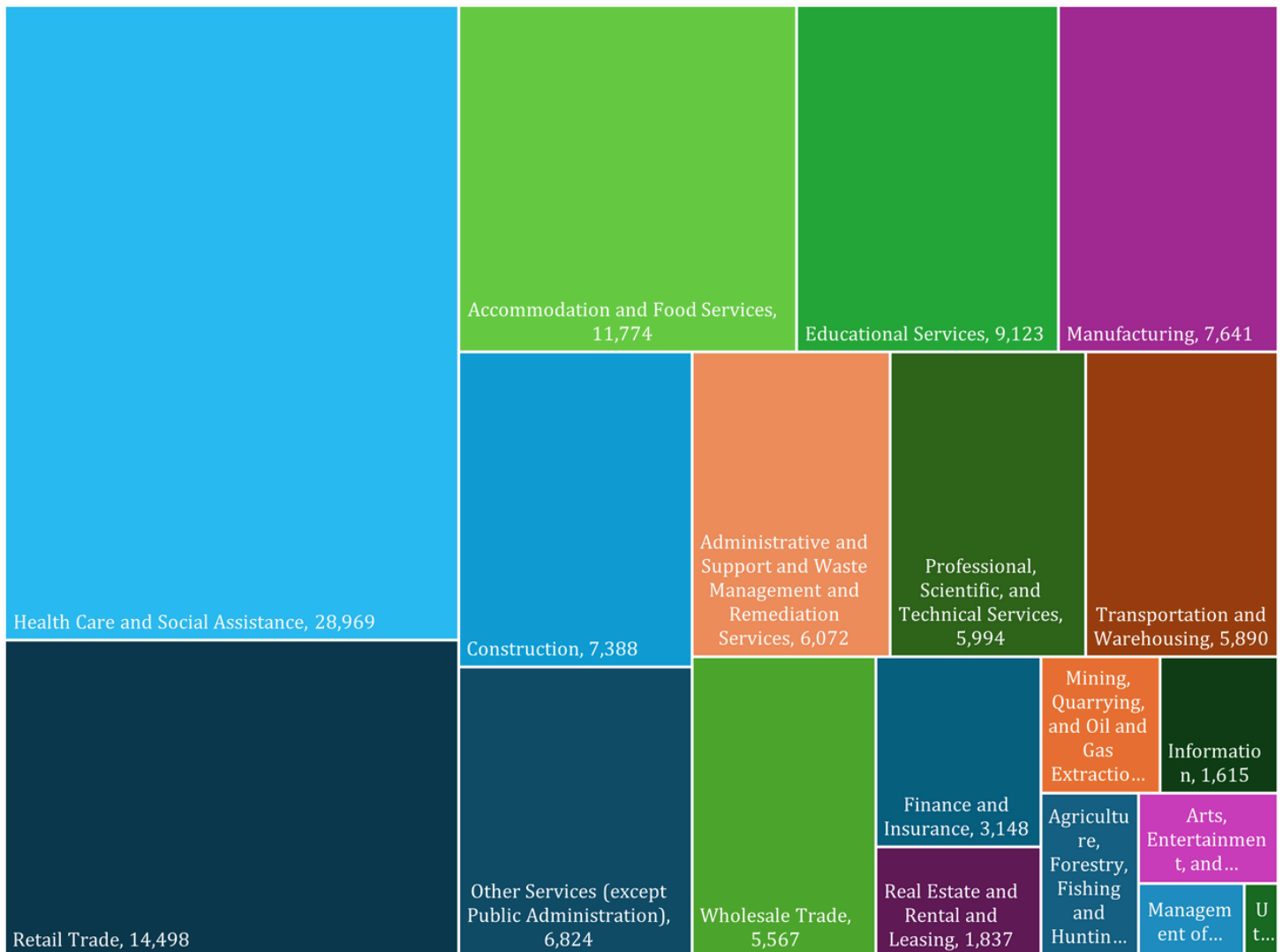
Source: U.S. Bureau of Labor Statistics; The Federal Reserve Bank of Dallas

Labor Market Drivers

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Employment by Industry in the Tyler MSA

2023 Estimates



Healthcare leads Tyler's job market with over 28,000 workers, followed by retail and food services. As of late 2024, private sector employment totaled nearly 100,000 jobs.

Number of Jobs in Tyler MSA (2024 Q4)



99,668

**Private
Employment**



15,631

**Government
employment**



8,577

Self-employment

Source: Chmura Economics & Analytics data.

Labor Market Drivers

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Occupation	Job Postings
Registered Nurses	2,018
Retail Salespersons	1,201
First-Line Supervisors of Retail Sales Workers	1,118
Medical and Health Services Managers	896

Employers	Job Postings
Christus Health	1,810
AtWork	1,395
Express Employment Professionals	681
Brookshire Grocery Company	406
VF Corporation	309

Tyler MSA Job Posting Situation

YoY figures
May 2024 to Apr 2025

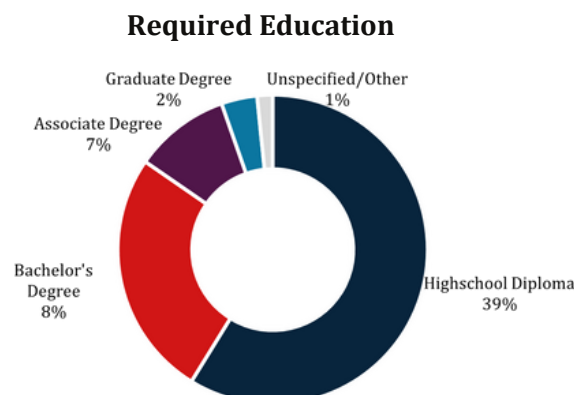
Certifications	Job Postings
Driver's License	1,300
Basic Life Support (BLS)	1,217
Registered Nurse (RN)	1,187
Certification in Cardiopulmonary Resuscitation (CPR)	818
Advanced Cardiac Life Support Certification (ACLS)	377

Programs	Job Postings
Nursing	840
Business	385
Accounting	258
Business Administration	219
Engineering	215

80%
Full-Time Jobs

20%
Part-Time Jobs

3%
Remote Jobs



Soft Skills

- Communication (Verbal and written skills)
- Customer Service
- Cooperative/ Team Player

Hard Skills

- Microsoft Excel
- Microsoft Office
- Ability to Lift 51-100 lbs.

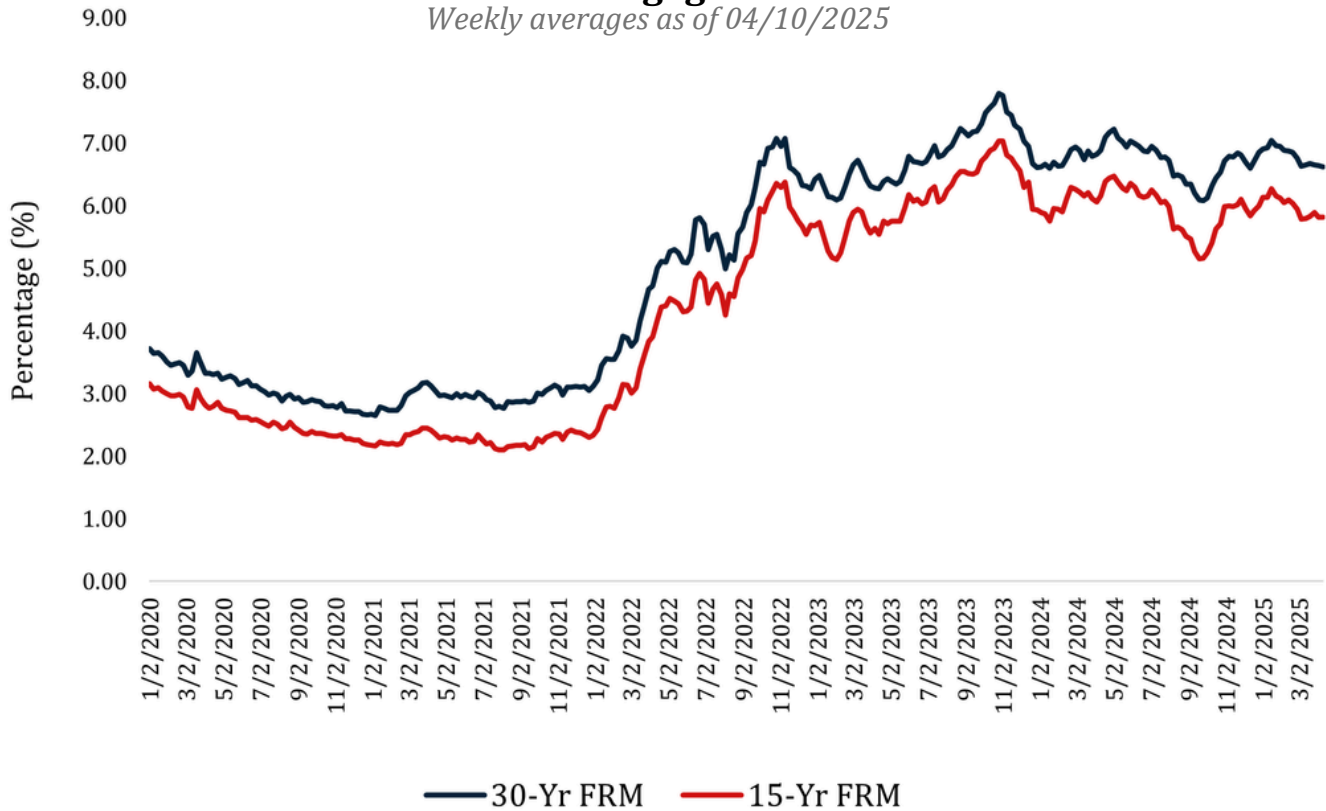
Source: Chmura Economics & Analytics. Job Posting Situation (May 01, 2024 - Apr 30, 2025)

Housing Market Drivers

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U.S. Mortgage Rates

Weekly averages as of 04/10/2025



30-year mortgage rates climbed to 6.76%—more than twice their 2021 low—signaling continued affordability challenges for homebuyers.

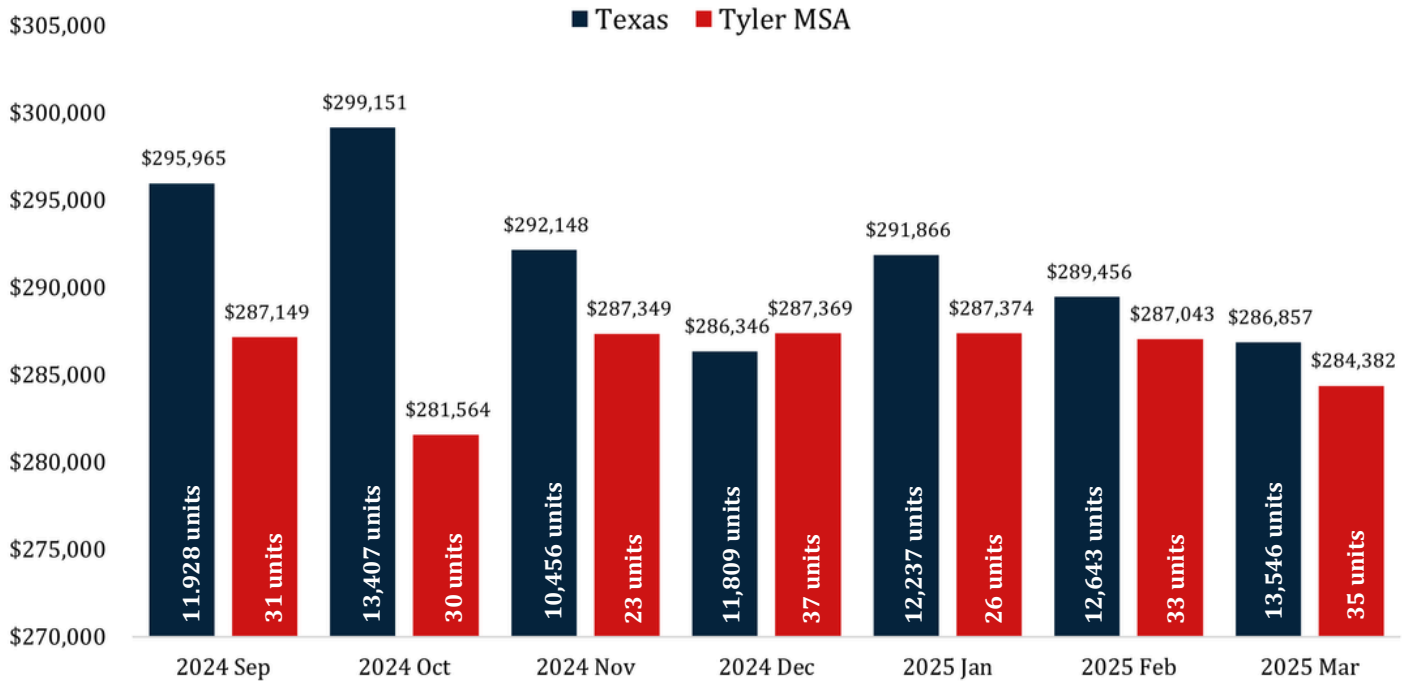
	30 yr FMR (05/01/2025)	15 yr FMR (05/01/2025)
Most recent values	6.76%	5.92%
Minimum values	30 yr FMR (01/07/2021) 2.65%	15 yr FMR (07/29/2021) 2.10%
Maximum values	30 yr FMR (10/26/2023) 7.79%	15 yr FMR (10/26/2023) 7.03%

Housing Market Drivers

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Single Family

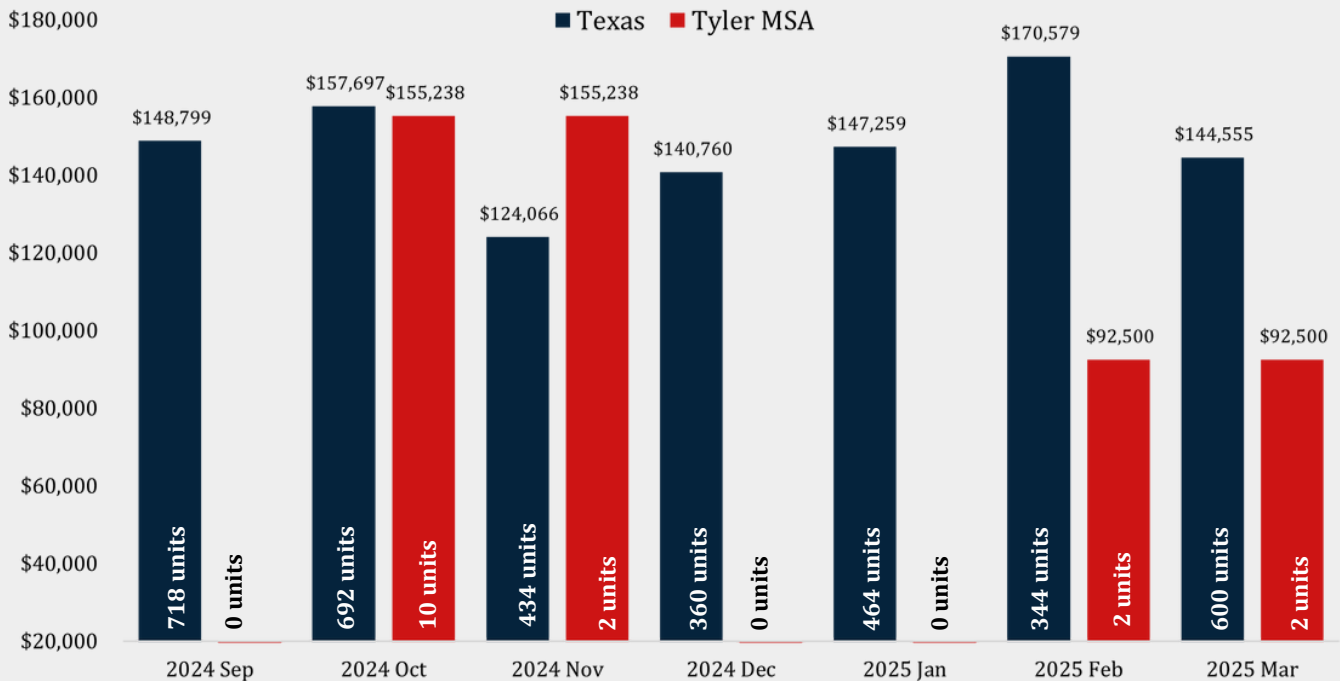
Average value per dwelling unit



Monthly Building Permits by Type (Sep 2024-Mar 2025)

2-Family

Average value per dwelling unit



Source: Texas Real State Research Center.

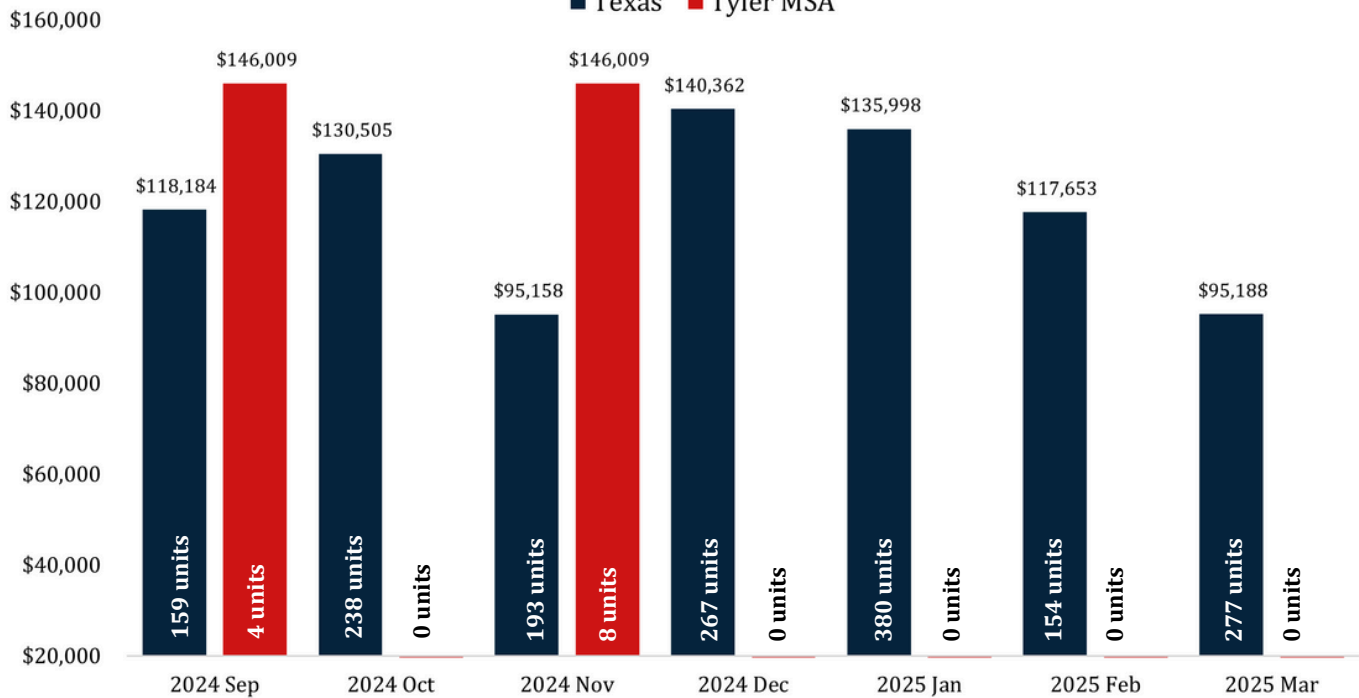
Housing Market Drivers

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3-4 Family

Average value per dwelling unit

■ Texas ■ Tyler MSA

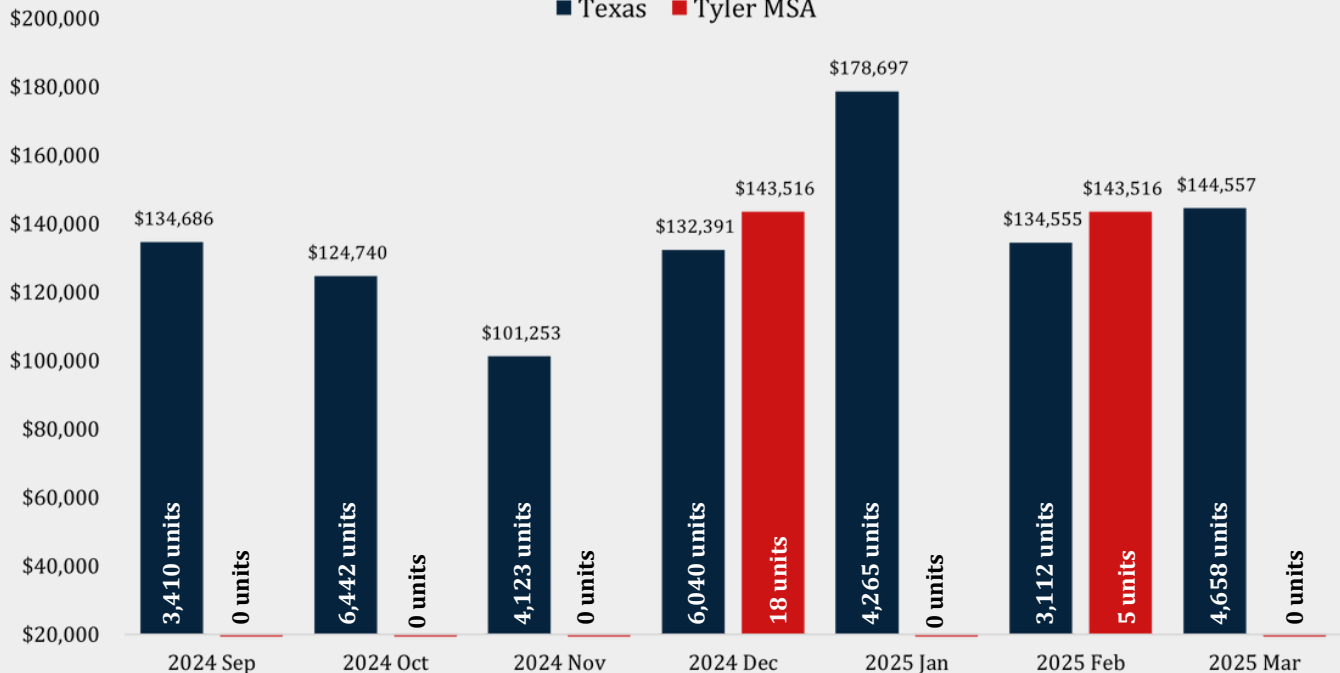


Monthly Building Permits by Type (Sep 2024-Mar 2025)

5+ Family

Average value per dwelling unit

■ Texas ■ Tyler MSA



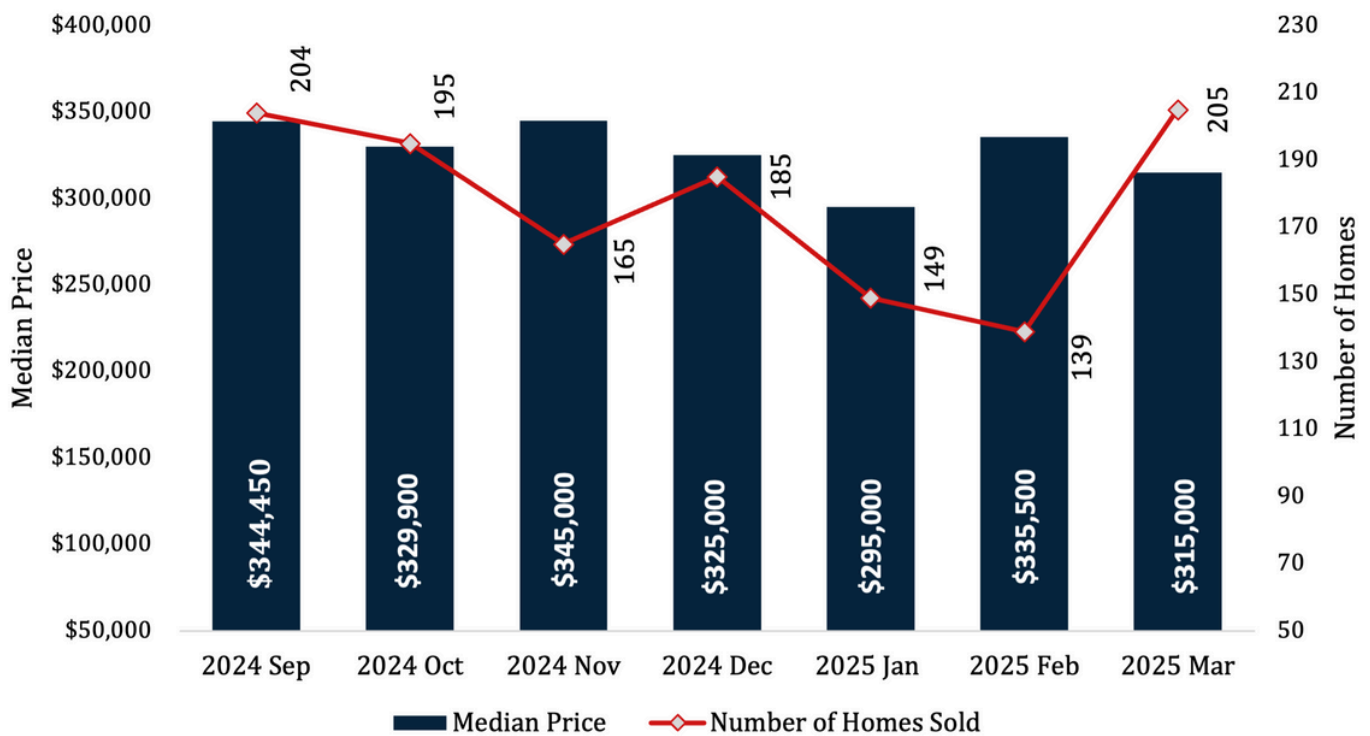
Source: Texas Real State Research Center.

Housing Market Drivers

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Home Sales and Median Housing Price

2024-2025 monthly data in Smith County



Home sales rebounded in March 2025 with 205 units sold, while the median sale price reached \$315K, down 0.3% from the 2024 median.

Active Units (Listing)

Homes listed (March 2025)

1,355

Average Sales Price

YTD Homes Prices (March 2025)

\$357,467

Closed Units

YTD Homes closed (March 2025)

506

Median Sales Price

YTD Homes Prices (March 2025)

\$315,000

Smith County
**Housing
Market**

Commercial Market Drivers

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Building Permits by Type and Subtype

2021-2025 annual data in Tyler, TX

Building Permits: Construction or Renovation		2021	2022	2023	2024	2025*
Accessory	Total	0	3	3	3	1
	CARPORT	0	1	1	0	0
	PATIO COVER	0	1	0	3	0
	STORAGE BUILDING	0	1	2	0	0
	GARAGE	0	0	0	0	1
Addition	Total	15	11	15	11	2
	COMMERCIAL	11	11	14	11	2
	PATIO COVER	4	0	0	0	0
	CARPORT	0	0	1	0	0
Commercial	Total	105	188	135	122	25
	AMUSEMENT / SOCIAL / RECREATION	8	9	7	4	0
	CHURCHES & OTHER RELIGIOUS	1	2	2	0	0
	HEALTH CLUB / SPORTS FACILITY	1	4	3	5	0
	HOSPITALS & INSTITUTIONS	5	3	2	3	0
	INDUSTRIAL	2	2	4	7	2
	MULTI-FAMILY	1	51	41	4	0
	OFFICES, BANKS & PROFESSIONAL	27	39	30	44	9
	OTHER	16	28	15	18	8
	PARKING GARAGE	1	1	0	3	0
	PARKING LOTS	6	8	4	5	1
	RESTAURANT	15	14	10	9	3
	SCHOOLS & OTHER EDUCATION	2	4	4	2	0
	SERVICE STATION & REPAIR GARAGE	3	3	1	7	0
	STORES & CUSTOMER SERVICE	16	19	9	8	2
	VET CLINIC	1	1	0	0	0
	HOTEL / MOTEL	0	0	2	2	0
	TEMPORARY BLDG	0	0	1	0	0
	BAR / NIGHT CLUB	0	0	0	1	0
Other structures	Total	0	27	0	0	4
	ANTENNA	0	17	0	0	1
	CELL TOWERS	0	9	0	0	3
	GENERATOR	0	1	0	0	0
Remodel Renovation	Total	100	106	89	117	54
	COMMERCIAL	84	96	85	116	26
	RESIDENTIAL	16	10	4	1	28
TOTAL (BUILDING PERMITS: Construction and Renovation)		220	335	242	253	86
Building Permits: Certificate of Occupancy		2021	2022	2023	2024	2025
CERTIFICATE OF OCCUPANCY		388	416	352	429	118
TOTAL BUILDING PERMITS		608	751	594	682	204



Since 2021, the City of Tyler has issued over 2,800 building permits, with more than half designated as Certificates of Occupancy. Among permits related to construction and renovation, commercial building permits accounted for approximately 20%.

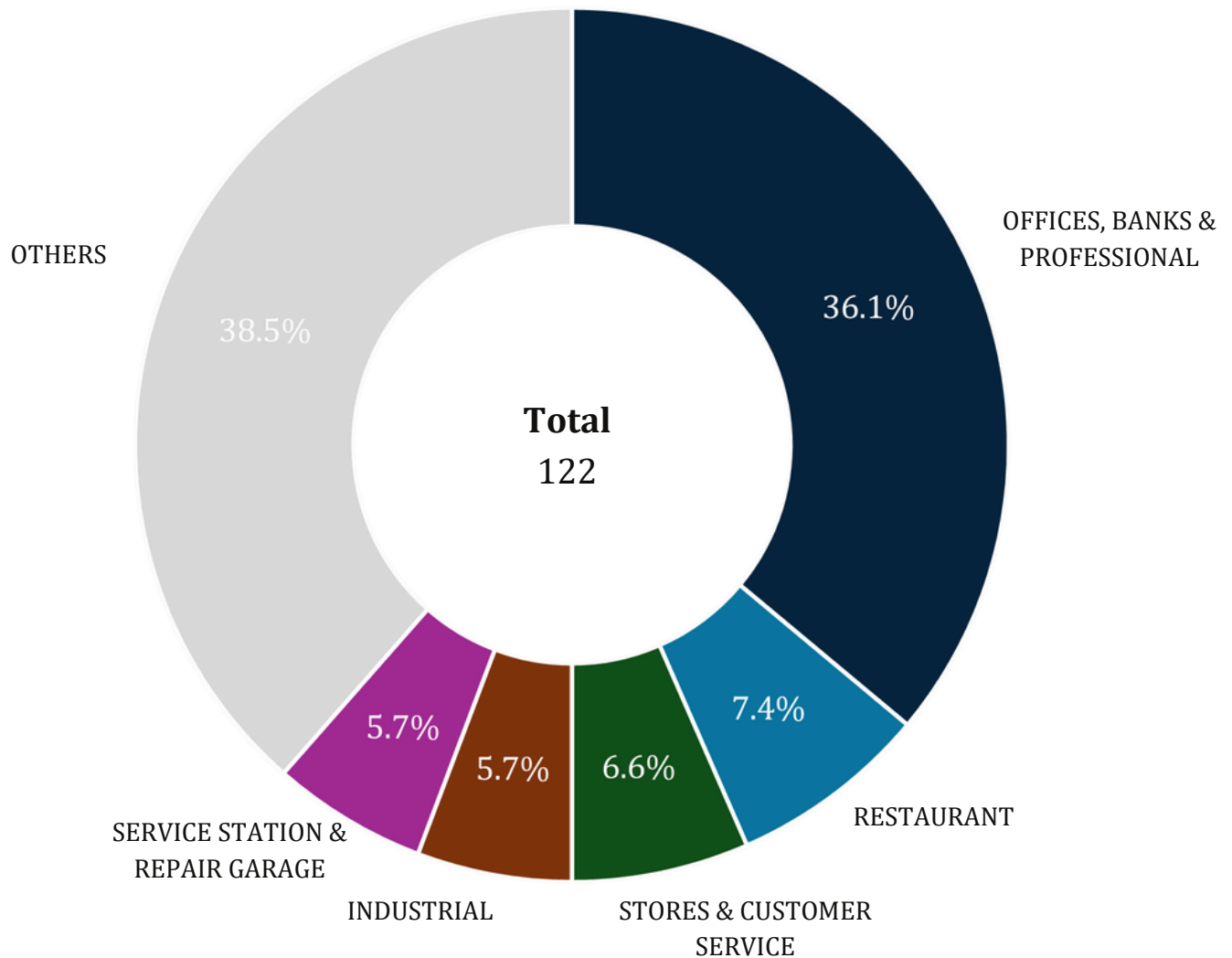
Notes: Year-to-date data for 2025 covers January through March.

Source: the City of Tyler.

Commercial Market Drivers

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**Proportion of Commercial Building
Permits in Tyler, TX by Subtype (2024)**



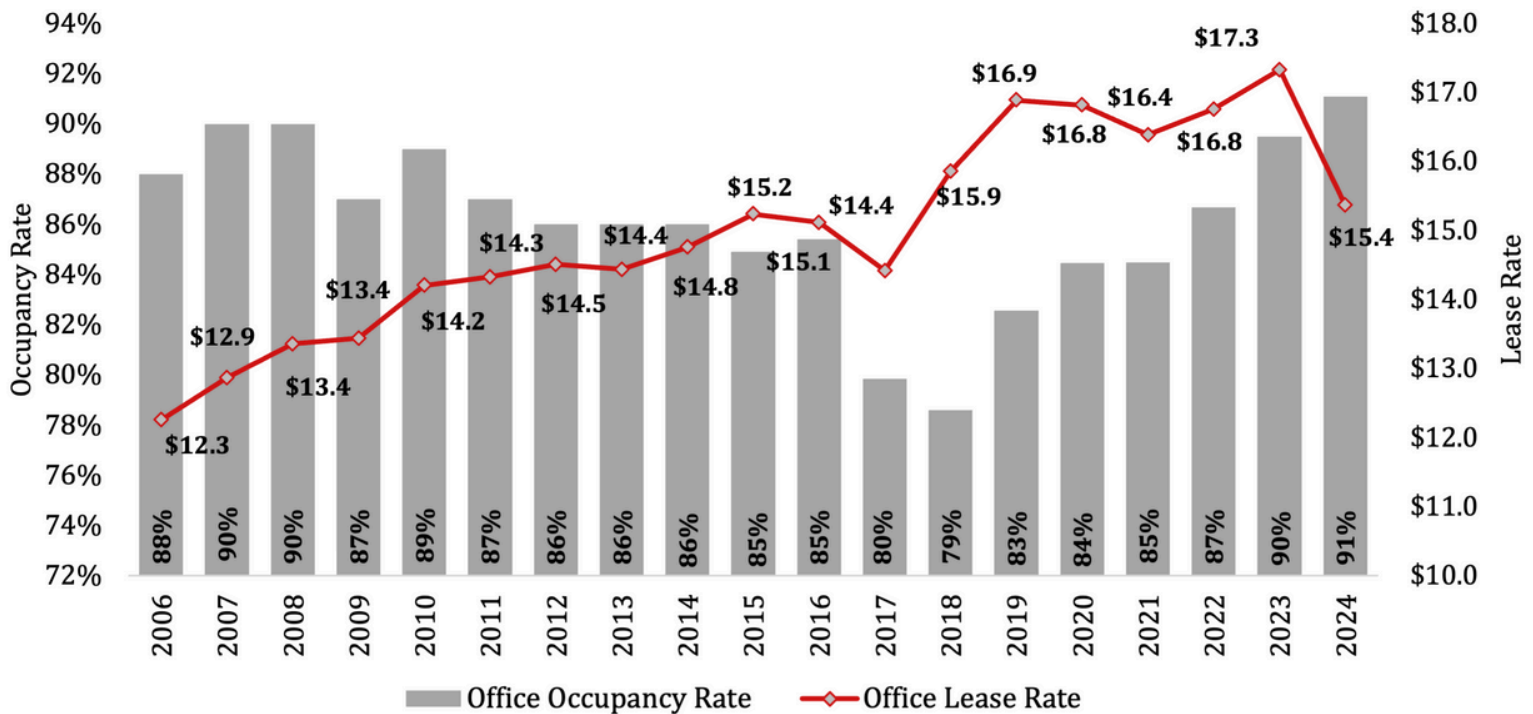
Offices, Banks & Professional buildings accounted for more than one-third of all commercial permits in 2024, while subtypes such as restaurants and stores represented about 7% each.

Office Market Drivers

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Office Occupancy Rate and Lease Rate in Smith County

2024 Annually data



Office occupancy rose to 91.1% in 2024—its highest level in over a decade—while average lease rates held steady at \$15.37 per square foot.

Total Office Market Statistics

2024 Annually data

- Number of Buildings: 63
- Total Square Feet: 2,033,102
- Total Vacant Square Feet: 181,206
- Overall Occupancy Rate: 91.1%
- Average Annual Rental Rate Per SF: \$15.37

Smith County

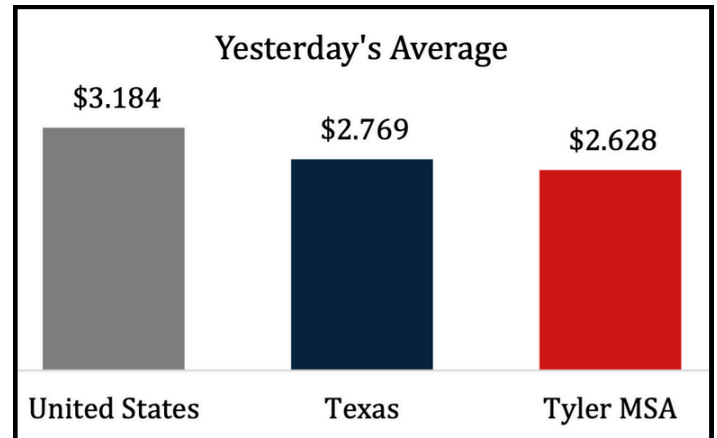
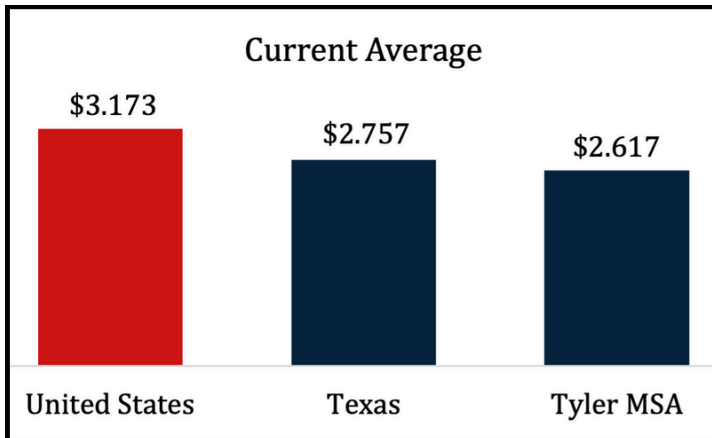
Office
Market

Gasoline & Diesel Prices

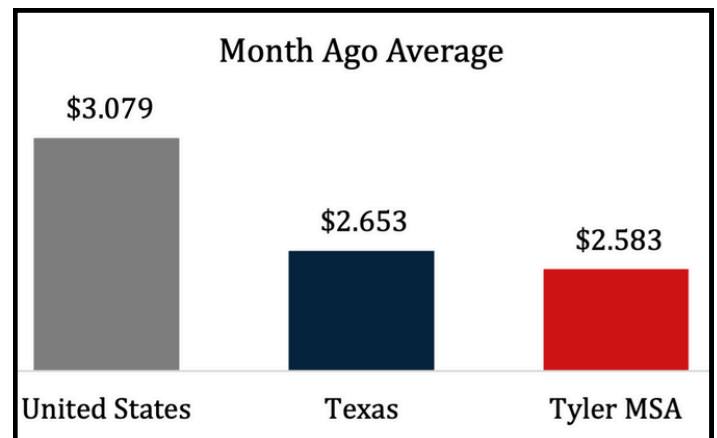
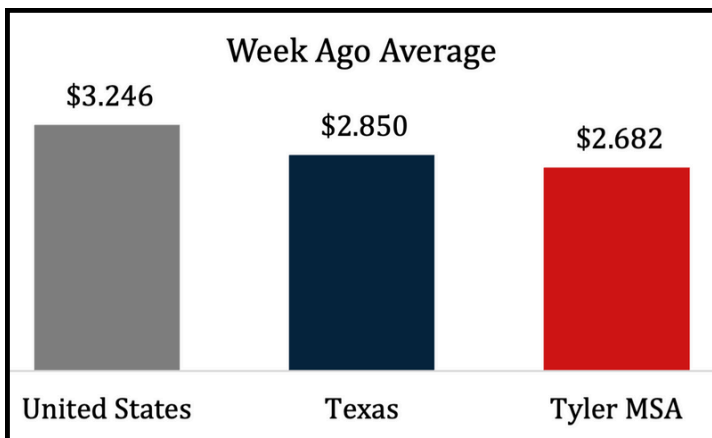
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Regular

Prices as of 11/21/2024



Year Ago Average



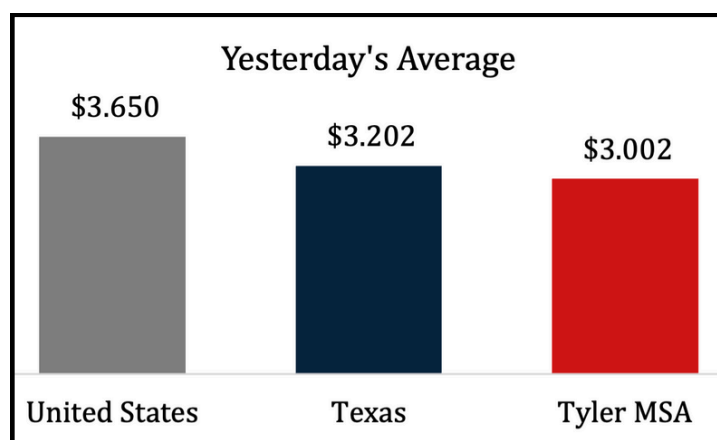
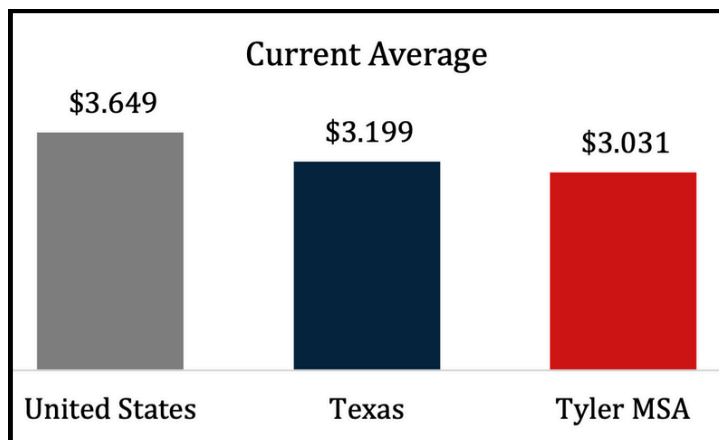
Source: 2024 AAA Gas Prices.

Gasoline & Diesel Prices

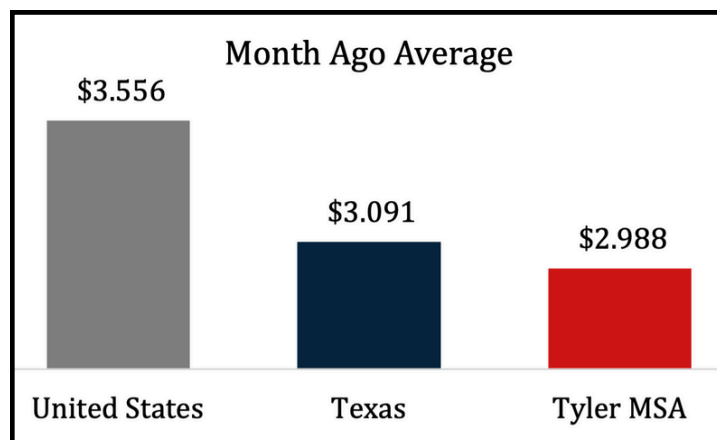
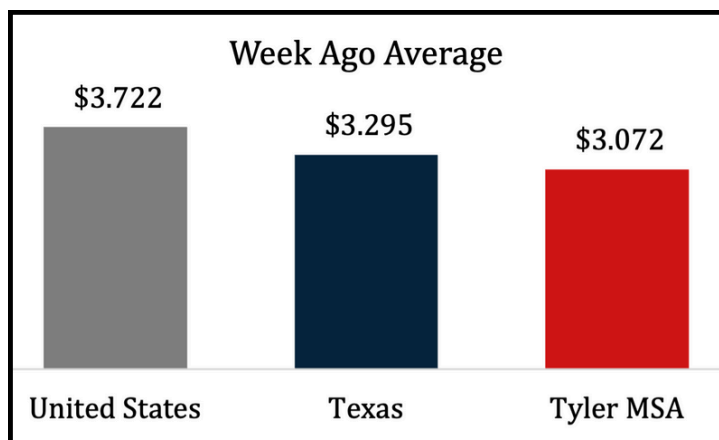
23

Mid-Grade

Prices as of 11/21/2024



Year Ago Average



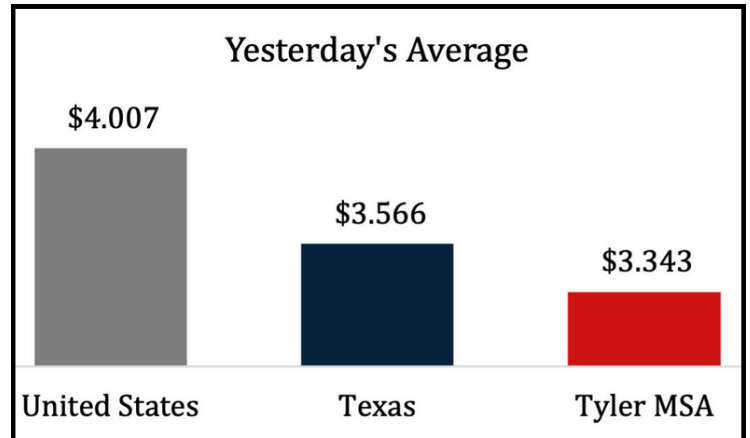
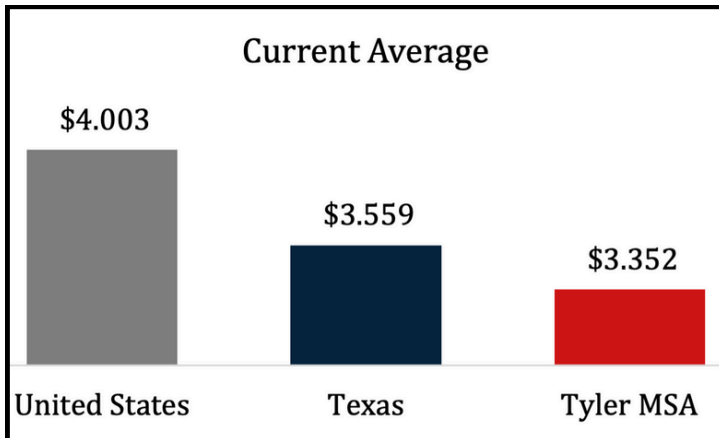
Source: 2024 AAA Gas Prices.

Gasoline & Diesel Prices

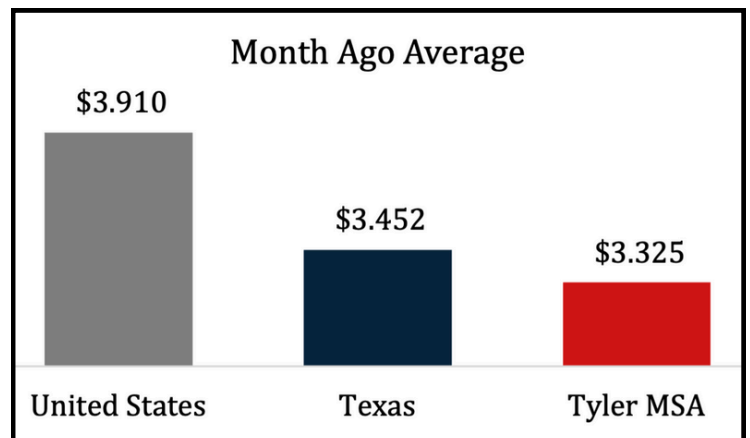
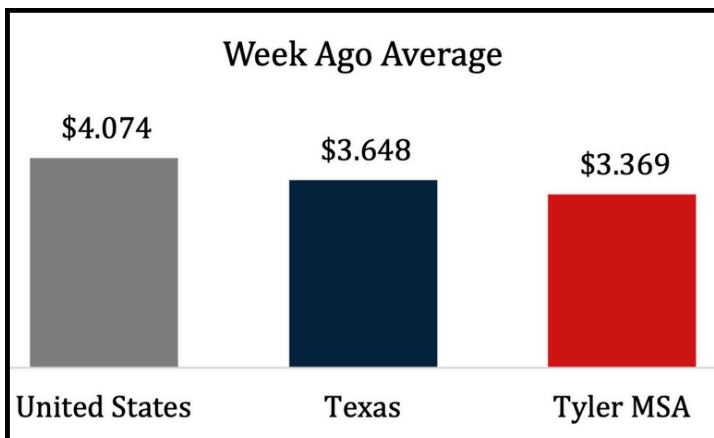
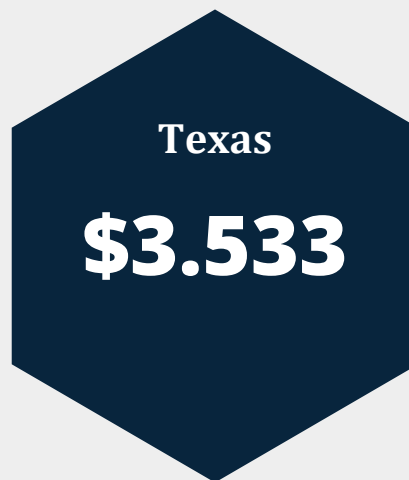
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Premium

Prices as of 11/21/2024



Year Ago Average



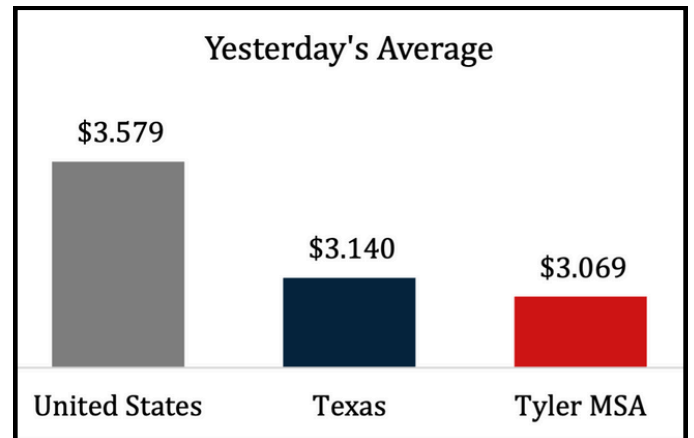
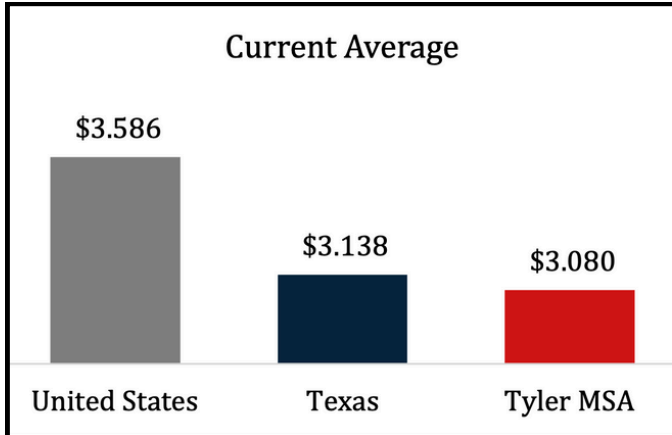
Source: 2024 AAA Gas Prices.

Gasoline & Diesel Prices

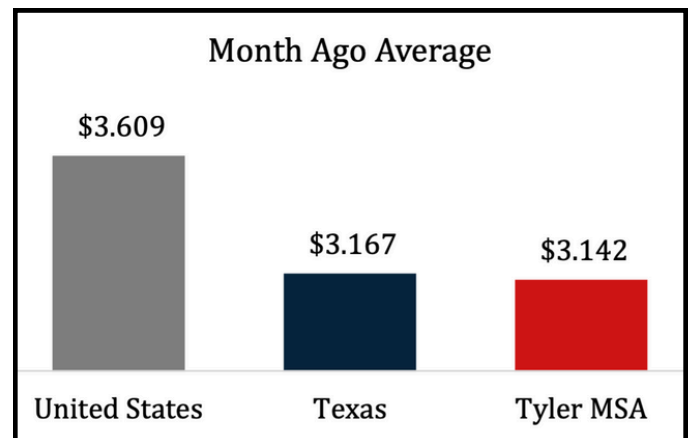
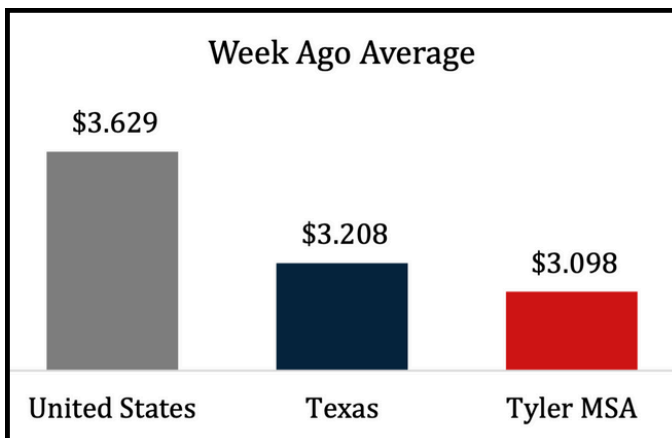
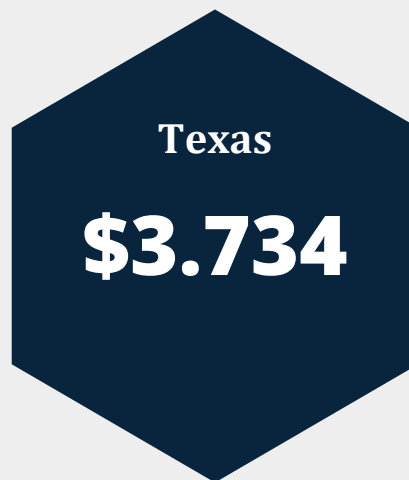
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Diesel

Prices as of 11/21/2024



Year Ago Average



Source: 2024 AAA Gas Prices.

TYLER ECONOMIC DASHBOARD

Data Sources

Demographic variables

U.S. Census Bureau. 2022 ACS 5-year estimates.

<https://data.census.gov/>

Gross Domestic Product variables

Bureau of Economic Activity. Gross Domestic Product.

<https://www.bea.gov/data/gdp/gross-domestic-product>

Cost of Living variables

Council for Community and Economic Research.

<https://www.coli.org/>

Taxes variables

Texas Comptroller.

<https://comptroller.texas.gov/taxes/sales/>

City of Tyler.

<https://www.cityoftyler.org/>

Labor Market variables

Bureau of Labor Statistics. <https://www.bls.gov/>

Chmura Economics and Analytics.

<https://www.chmura.com/software>

Housing Market variables

Freddie Mac. <https://www.freddiemac.com/>

Greater Tyler Association of REALTORS® | GTAR .

<https://www.gtar.com/>

Burns Commercial Properties.

<https://burns-commercial.com/tyler-tx-commercial-real-estate-market-trends/>

Texas Real Estate Research Center

<https://trerc.tamu.edu/>

Commercial Permits variables

<https://www.arcgis.com/apps/dashboards/685888e63a484b1b9d10bfd77ee26aa6>

Gasoline and Diesel variables

AAA Gas Prices. <https://gasprices.aaa.com/>



TYLER ECONOMIC DASHBOARD

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