

**Puget Sound Economic and
Tax Base Forecasts, 1970-2033**
Conway Pedersen Economics, Inc.
March 4, 2004

Table 1. Puget Sound Region

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Employment (thous.)	622.3	594.6	613.6	648.5	672.3	685.0	708.3	754.5	832.6	900.3	924.5	925.0	906.7	914.4	966.0	1,006.6
Goods	175.2	147.8	152.5	168.3	175.2	171.4	170.0	182.4	213.5	241.5	240.2	233.5	221.0	208.8	219.7	230.4
Natural resources and mining	2.6	2.7	2.8	2.9	2.9	2.6	2.8	2.8	3.0	2.9	2.6	2.5	2.4	2.6	2.6	2.5
Construction	29.6	26.1	26.6	28.7	28.1	29.1	31.7	37.8	46.7	53.7	48.0	43.8	39.9	41.5	47.1	49.7
Manufacturing	143.0	119.0	123.1	136.8	144.3	139.6	135.5	141.8	163.8	184.9	189.6	187.2	178.7	164.6	169.9	178.2
Aerospace	59.7	39.5	40.3	49.3	53.1	49.3	43.9	44.6	58.2	70.4	77.2	76.7	73.0	63.3	64.8	74.0
Other durable goods	51.0	47.8	51.0	55.3	58.8	58.8	58.3	62.2	69.0	76.5	75.3	73.5	69.8	66.8	69.1	67.7
Nondurable goods	32.2	31.6	31.7	32.2	32.5	31.5	33.4	35.1	36.7	38.0	37.1	37.0	35.9	34.5	36.0	36.5
Services	447.1	446.8	461.1	480.2	497.1	513.6	538.3	572.0	619.1	658.8	684.3	691.5	685.7	705.6	746.3	776.2
Wholesale and retail trade	106.6	103.1	105.4	109.5	111.7	116.0	122.4	130.0	140.4	148.7	149.7	152.6	152.5	155.3	164.6	169.6
Transportation, warehousing, and utilities	32.6	31.4	31.4	32.5	32.4	31.8	34.3	35.3	37.3	39.5	40.2	38.9	38.7	39.5	42.4	44.0
Information	16.9	16.3	16.2	16.4	16.9	17.3	18.5	20.3	23.3	25.0	25.9	26.6	26.6	26.5	26.3	27.3
Financial activities	41.1	40.2	40.7	42.2	43.3	44.1	45.5	49.7	55.2	59.5	62.2	63.0	62.7	63.8	66.7	69.4
Professional and business services	26.9	28.0	30.4	34.1	37.7	40.0	43.8	48.6	55.6	64.0	68.8	70.2	62.3	66.0	75.3	82.7
Other services	103.7	103.8	108.0	115.0	122.2	129.5	138.4	150.7	164.9	175.6	183.2	188.5	194.4	204.1	215.0	223.2
Government	119.3	123.9	129.0	130.5	132.8	135.2	136.6	139.2	145.3	148.1	155.2	152.5	148.5	150.4	156.1	160.0
State and local	94.8	99.4	104.3	105.8	107.7	109.3	110.3	113.0	118.6	121.0	126.9	124.9	121.6	123.0	127.2	130.2
Federal	24.5	24.5	24.7	24.6	25.1	25.9	26.3	26.1	26.8	27.1	28.2	27.5	26.9	27.4	28.9	29.8
Unemployment rate (%)	9.6	11.7	10.5	7.7	6.6	9.6	9.0	8.5	6.2	5.7	6.6	8.2	10.7	10.1	8.2	6.9
Personal income (mils. \$00)	31,549.0	30,920.5	31,592.5	33,541.0	34,363.5	35,819.3	38,069.9	40,021.0	43,970.3	47,272.0	48,804.7	50,277.1	50,665.6	50,897.4	53,379.2	55,994.5
Personal income (mils. \$)	8,342.6	8,524.5	9,012.1	10,092.7	11,410.0	12,878.0	14,448.9	16,173.6	19,022.7	22,251.5	25,421.1	28,521.7	30,322.6	31,774.1	34,586.7	37,481.3
Wage and salary disbursements	5,626.7	5,574.6	5,889.6	6,617.4	7,397.8	8,206.5	9,067.2	10,249.3	12,194.0	14,458.8	16,310.3	18,067.8	18,881.3	19,342.0	20,636.5	22,360.7
Other income	2,715.9	2,949.9	3,122.5	3,475.3	4,012.2	4,671.4	5,381.7	5,924.3	6,828.7	7,792.7	9,110.8	10,453.9	11,441.2	12,432.1	13,950.2	15,120.6
Per capita personal income (\$)	4,546	4,645	4,990	5,604	6,220	6,900	7,659	8,437	9,647	10,946	12,069	13,254	13,922	14,521	15,606	16,597
Consumer price index (82-84=1.000)	0.374	0.381	0.393	0.418	0.464	0.511	0.539	0.582	0.640	0.709	0.827	0.916	0.978	0.993	1.030	1.055
Housing permits (thous.)	13.4	11.3	9.8	10.9	12.2	16.9	23.4	31.0	33.0	28.6	20.9	14.6	10.8	16.9	19.9	24.0
Population (thous.)	1,835.0	1,835.2	1,806.1	1,801.0	1,834.0	1,866.3	1,886.2	1,916.7	1,971.1	2,032.1	2,105.8	2,151.7	2,177.9	2,188.1	2,216.0	2,258.0
Population, 20-64 years of age (thous.)	991.6	1,001.1	995.7	1,004.5	1,034.9	1,064.8	1,089.3	1,119.6	1,163.8	1,212.8	1,269.8	1,307.9	1,330.9	1,342.8	1,365.6	1,395.2
Taxable retail sales (mils. \$)	NA	NA	NA	NA	6,604.2	7,351.3	8,322.6	9,692.9	11,328.0	12,408.4	12,862.9	13,382.0	14,699.3	16,498.7	17,751.8	18,731.9
Motor vehicles (thous.)	NA	NA	NA	NA	NA	1,393.7	1,458.2	1,576.2	1,699.2	1,773.9	1,904.0	1,963.9	1,873.2	1,940.8	1,996.4	2,069.7
Passenger cars	NA	NA	NA	NA	NA	919.7	950.3	1,026.0	1,092.6	1,176.2	1,213.7	1,267.8	1,204.7	1,247.2	1,289.5	1,335.1
Gas trucks	NA	NA	NA	NA	NA	229.6	247.5	273.6	319.7	333.4	347.0	341.8	341.8	356.9	372.5	388.9
Diesel trucks	NA	NA	NA	NA	NA	6.0	6.2	9.5	12.5	14.5	20.6	23.2	24.9	29.2	28.8	33.5
Other vehicles	NA	NA	NA	NA	NA	238.5	254.2	267.1	274.4	249.8	322.8	316.7	301.8	307.5	305.7	312.1
Motor vehicle excise tax base, 2.000% (mils. \$)	NA	NA	NA	NA	NA	1,618.3	1,820.1	3,000.0	3,043.3	3,305.5	3,568.4	3,741.5	3,832.2	4,263.6	4,821.4	5,420.7
Assessed property value (bils. \$)	NA	NA	NA	NA	NA	21,812.0	23,717.8	26,384.7	30,158.9	32,740.9	37,394.4	63,052.5	68,651.9	82,198.8	78,493.2	83,062.7
Annual growth (% change)																
Employment	NA	-4.4	3.2	5.7	3.7	1.9	3.4	6.5	10.4	8.1	2.7	0.1	-2.0	0.8	5.6	4.2
Personal income (mils. \$)	NA	2.2	5.7	12.0	13.1	12.9	12.2	11.9	17.6	17.0	14.2	12.2	6.3	4.8	8.9	8.4
Consumer price index	NA	1.8	3.2	6.4	11.1	10.1	5.6	8.0	9.9	10.7	16.8	10.7	6.7	1.5	3.7	2.5
Housing permits	NA	-16.1	-12.9	10.9	11.9	38.6	38.6	32.5	6.4	-13.4	-26.9	-30.0	-26.0	55.9	17.8	20.8
Population	NA	0.0	-1.6	-0.3	1.8	1.8	1.1	1.6	2.8	3.1	3.6	2.2	1.2	0.5	1.3	1.9
Taxable retail sales	NA	NA	NA	NA	NA	11.3	13.2	16.5	16.9	9.5	3.7	4.0	9.8	12.2	7.6	5.5
Motor vehicle excise tax base	NA	NA	NA	NA	NA	NA	12.5	64.8	1.4	8.6	8.0	4.9	2.4	11.3	13.1	12.4

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Table 1. Puget Sound Region

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Employment (thous.)	1,052.8	1,108.1	1,170.5	1,242.4	1,301.5	1,308.9	1,327.0	1,338.2	1,357.9	1,384.6	1,433.5	1,509.8	1,575.0	1,611.7	1,646.7	1,630.8
Goods	243.2	256.1	275.7	301.4	308.6	300.0	297.4	285.2	274.2	271.3	284.9	315.9	332.9	323.8	314.8	305.6
Natural resources and mining	2.6	2.7	2.7	2.8	2.4	2.2	2.0	2.0	2.0	2.1	2.1	2.3	2.4	2.6	2.6	2.6
Construction	54.2	57.4	62.2	68.3	74.2	71.1	73.1	70.4	70.0	70.4	73.1	79.6	85.7	93.0	99.1	97.9
Manufacturing	186.5	196.0	210.8	230.3	232.1	226.8	222.3	212.8	202.3	198.8	209.7	234.0	244.7	228.2	213.1	205.0
Aerospace	82.6	90.3	97.9	110.3	112.3	113.0	109.6	100.4	90.0	79.4	85.3	103.9	110.3	96.9	84.5	85.7
Other durable goods	66.8	68.2	72.7	77.8	77.4	71.0	68.6	67.5	67.2	70.0	73.6	79.9	84.4	83.5	81.9	76.1
Nondurable goods	37.0	37.5	40.2	42.3	42.4	42.8	44.1	44.9	45.2	49.5	50.9	50.3	50.0	47.8	46.6	43.2
Services	809.6	852.0	894.7	941.1	992.9	1,008.8	1,029.6	1,053.0	1,083.7	1,113.3	1,148.7	1,193.9	1,242.1	1,287.9	1,331.9	1,325.2
Wholesale and retail trade	177.0	185.7	194.8	204.4	212.6	210.1	211.4	213.8	216.1	223.8	230.6	237.8	246.5	255.0	261.8	257.4
Transportation, warehousing, and utilities	46.5	48.5	49.9	53.0	56.5	58.5	57.3	56.2	56.9	57.7	59.1	59.9	62.6	63.6	63.9	63.1
Information	28.5	30.4	30.0	32.9	34.8	36.3	38.3	40.8	43.6	48.9	53.1	56.7	60.3	67.8	79.4	80.3
Financial activities	73.6	75.0	76.2	78.2	79.6	80.4	80.7	83.2	84.7	82.6	85.1	87.8	94.1	100.0	100.1	101.8
Professional and business services	89.0	104.7	112.5	123.9	139.0	138.0	141.2	146.7	156.9	162.3	171.9	187.3	197.3	207.5	220.3	209.4
Other services	231.2	239.2	256.9	268.1	280.4	288.5	297.9	305.3	315.1	323.5	331.5	343.3	354.6	362.3	370.3	369.8
Government	163.8	168.5	174.4	180.7	190.1	197.1	202.9	207.0	210.4	214.4	217.5	221.1	226.7	231.7	236.0	243.4
State and local	134.0	138.4	143.2	148.1	156.9	164.1	170.0	173.5	177.1	181.6	185.2	188.7	193.5	198.2	201.4	210.1
Federal	29.7	30.1	31.1	32.6	33.2	33.0	32.8	33.4	33.3	32.8	32.3	32.4	33.2	33.5	34.6	33.3
Unemployment rate (%)	6.8	6.4	5.1	4.9	3.8	5.3	6.7	6.7	5.8	5.5	5.2	3.6	3.4	3.6	4.0	5.4
Personal income (mils. \$00)	58,744.1	61,301.0	64,663.0	68,751.0	72,894.8	74,538.7	77,905.0	78,715.4	80,841.1	83,507.1	88,224.6	94,622.1	103,981.8	111,219.3	115,893.1	115,765.3
Personal income (mils. \$)	40,279.2	43,494.1	47,694.0	52,923.4	58,685.9	62,182.9	66,860.5	69,116.7	72,478.7	76,471.7	82,535.3	90,010.9	99,803.1	108,519.6	115,891.1	118,120.8
Wage and salary disbursements	24,348.2	26,311.6	28,780.5	31,725.8	35,173.8	37,275.5	40,708.7	41,287.8	42,860.7	45,556.8	49,866.8	56,382.1	63,977.7	71,773.2	75,879.3	75,428.2
Other income	15,931.0	17,182.5	18,913.6	21,197.6	23,512.1	24,907.3	26,151.8	27,828.9	29,618.0	30,914.9	32,668.5	33,628.8	35,825.3	36,746.4	40,011.8	42,692.6
Per capita personal income (\$)	17,504	18,456	19,654	21,224	22,754	23,636	24,846	25,221	26,125	27,169	28,888	30,843	33,501	35,936	37,966	38,145
Consumer price index (82-84=1.000)	1.066	1.092	1.129	1.182	1.268	1.341	1.390	1.429	1.478	1.522	1.575	1.630	1.678	1.728	1.792	1.858
Housing permits (thous.)	25.8	26.8	31.4	33.0	28.9	14.6	19.0	18.4	20.2	18.4	20.9	22.8	26.6	24.9	22.7	21.1
Population (thous.)	2,301.0	2,356.3	2,426.4	2,493.2	2,578.8	2,630.7	2,690.9	2,740.3	2,774.2	2,814.6	2,856.8	2,918.1	2,978.8	3,019.7	3,052.4	3,096.7
Population, 20-64 years of age (thous.)	1,422.0	1,455.7	1,499.4	1,542.9	1,599.3	1,634.4	1,669.9	1,699.1	1,718.4	1,743.1	1,769.5	1,809.9	1,849.5	1,878.3	1,912.0	1,942.6
Taxable retail sales (mils. \$)	20,695.3	22,154.1	24,531.3	27,504.2	30,044.2	31,095.7	32,615.0	33,536.7	35,056.7	36,414.8	38,077.8	42,106.4	45,409.8	49,640.1	53,520.6	52,320.2
Motor vehicles (thous.)	2,218.5	2,274.0	2,303.6	2,418.4	2,506.2	2,577.7	2,524.0	2,500.0	2,540.5	2,543.1	2,578.4	2,639.1	2,710.9	2,661.6	2,980.5	2,953.3
Passenger cars	1,418.6	1,478.3	1,512.1	1,587.0	1,645.9	1,705.8	1,665.1	1,652.1	1,691.9	1,701.9	1,740.7	1,788.0	1,842.5	1,792.4	2,054.8	1,970.6
Gas trucks	419.9	433.3	441.6	467.5	480.8	493.6	490.9	484.0	484.9	484.7	487.5	497.6	507.3	508.2	535.3	535.2
Diesel trucks	56.7	37.9	31.2	39.4	50.1	52.6	52.2	35.7	38.7	37.7	38.9	41.8	43.2	44.9	51.7	56.7
Other vehicles	323.4	324.4	318.7	324.5	329.5	325.7	315.7	326.3	325.1	318.9	311.4	311.7	317.9	316.1	338.6	390.8
Motor vehicle excise tax base, 2.000% (mils. \$)	6,630.9	7,197.4	7,718.9	8,655.6	10,415.5	12,674.1	13,284.5	13,808.7	14,671.4	15,353.6	16,372.4	17,749.8	19,510.4	20,355.7	25,738.2	25,757.3
Assessed property value (bils. \$)	85,968.5	91,210.0	93,692.0	102,184.3	106,823.4	140,494.3	149,490.9	167,663.8	172,184.0	180,565.1	184,628.3	192,020.7	204,097.9	222,700.9	244,283.5	272,386.1
Annual growth (% change)																
Employment	4.6	5.3	5.6	6.2	4.8	0.6	1.4	0.8	1.5	2.0	3.5	5.3	4.3	2.3	2.2	-1.0
Personal income (mils. \$)	7.5	8.0	9.7	11.0	10.9	6.0	7.5	3.4	4.9	5.5	7.9	9.1	10.9	8.7	6.8	1.9
Consumer price index	1.0	2.4	3.4	4.7	7.3	5.8	3.7	2.8	3.4	3.0	3.4	3.5	2.9	3.0	3.7	3.7
Housing permits	7.5	3.8	16.9	5.3	-12.4	-49.5	30.0	-3.1	9.7	-8.7	13.2	9.1	16.9	-6.5	-8.8	-7.1
Population	1.9	2.4	3.0	2.8	3.4	2.0	2.3	1.8	1.2	1.5	1.5	2.1	2.1	1.4	1.1	1.5
Taxable retail sales	10.5	7.0	10.7	12.1	9.2	3.5	4.9	2.8	4.5	3.9	4.6	10.6	7.8	9.3	7.8	-2.2
Motor vehicle excise tax base	22.3	8.5	7.2	12.1	20.3	21.7	4.8	3.9	6.2	4.6	6.6	8.4	9.9	4.3	26.4	0.1

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Employment (thous.)	1,583.6	1,572.1	1,584.7	1,614.0	1,643.2	1,686.8	1,736.3	1,773.9	1,800.3	1,820.8	1,841.4	1,864.6	1,891.3	1,916.9	1,944.6	1,970.9
Goods	279.6	262.3	260.4	264.4	268.2	282.9	299.4	305.9	306.6	305.4	305.1	306.5	309.7	311.7	316.1	319.4
Natural resources and mining	2.2	2.3	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Construction	93.0	92.0	93.9	96.6	98.4	101.7	106.9	112.5	115.8	117.5	119.1	121.7	125.2	128.5	132.0	134.6
Manufacturing	184.4	168.0	163.9	165.2	167.2	178.6	189.8	190.7	188.2	185.4	183.3	182.2	181.9	180.6	181.5	182.2
Aerospace	74.6	64.3	60.2	60.1	60.9	70.9	80.7	80.5	77.2	73.7	71.0	69.1	67.9	66.0	66.4	66.8
Other durable goods	69.5	65.4	65.5	66.6	67.5	68.6	69.7	70.6	71.2	71.6	72.1	72.7	73.4	73.8	74.1	74.3
Nondurable goods	40.3	38.3	38.2	38.5	38.8	39.1	39.4	39.6	39.8	40.0	40.2	40.4	40.6	40.8	41.0	41.2
Services	1,304.0	1,309.9	1,324.3	1,349.6	1,375.0	1,403.8	1,436.9	1,468.0	1,493.7	1,515.4	1,536.3	1,558.1	1,581.6	1,605.1	1,628.5	1,651.5
Wholesale and retail trade	249.6	246.3	246.4	249.0	250.5	253.3	257.0	259.9	261.1	261.2	261.1	261.4	262.0	263.5	266.0	268.0
Transportation, warehousing, and utilities	59.2	58.3	58.2	58.9	59.8	60.8	62.0	63.0	63.8	64.6	65.4	66.2	67.1	68.0	68.9	69.8
Information	75.9	73.7	75.7	78.0	80.6	83.1	85.7	87.8	89.9	91.7	93.6	95.5	97.5	99.5	101.6	103.6
Financial activities	100.8	104.1	103.9	104.4	105.3	106.2	107.7	109.4	110.6	111.2	111.5	111.9	112.3	113.2	114.3	115.3
Professional and business services	198.7	199.3	204.9	215.3	226.6	239.0	253.1	267.3	280.3	292.7	305.6	319.0	333.5	345.1	353.8	362.9
Other services	371.7	377.5	382.9	388.9	394.3	400.2	406.2	410.9	414.3	416.9	418.9	420.7	422.3	426.3	432.1	438.0
Government	248.1	250.6	252.2	255.0	257.8	261.2	265.3	269.7	273.7	277.1	280.3	283.5	286.9	289.5	291.7	294.0
State and local	214.3	215.7	217.5	220.0	222.6	225.8	229.6	233.9	237.6	240.8	243.8	246.8	250.0	252.4	254.4	256.4
Federal	33.9	34.9	34.8	35.0	35.2	35.4	35.6	35.8	36.0	36.3	36.5	36.7	36.9	37.1	37.4	37.6
Unemployment rate (%)	6.9	6.9	6.5	6.3	6.2	5.9	5.7	5.5	5.4	5.4	5.3	5.3	5.2	5.1	5.1	5.1
Personal income (mils. \$00)	114,008.7	114,888.2	118,133.1	121,463.6	125,209.8	129,578.2	134,590.0	139,214.7	143,516.0	147,710.4	152,165.8	156,959.3	162,151.4	167,368.1	172,909.7	178,399.8
Personal income (mils. \$)	117,912.8	121,039.9	126,419.4	132,317.9	139,213.1	147,331.9	156,568.6	165,640.3	174,825.3	184,218.5	194,486.4	205,590.8	217,663.1	230,506.5	244,331.5	258,894.8
Wage and salary disbursements	73,373.1	74,724.7	77,495.9	80,557.1	84,275.4	88,948.6	94,384.8	99,521.4	104,543.8	109,591.5	115,081.7	121,095.9	127,724.4	134,761.2	142,352.8	150,280.5
Other income	44,539.7	46,315.2	48,923.6	51,760.8	54,937.7	58,383.3	62,183.8	66,118.9	70,281.5	74,627.0	79,404.7	84,494.8	89,938.8	95,745.3	101,978.7	108,614.2
Per capita personal income (\$)	37,722	38,443	39,846	41,419	43,280	45,392	47,664	49,766	51,960	54,289	56,897	59,705	62,717	65,764	68,940	72,234
Consumer price index (82-84=1.000)	1.894	1.925	1.942	1.978	2.021	2.066	2.115	2.166	2.222	2.278	2.336	2.395	2.455	2.520	2.589	2.663
Housing permits (thous.)	20.9	20.6	20.3	20.1	19.5	20.7	22.7	23.8	22.9	21.6	20.8	20.7	21.1	22.2	23.0	23.1
Population (thous.)	3,125.8	3,148.5	3,172.7	3,194.5	3,216.5	3,245.6	3,284.7	3,328.3	3,364.5	3,393.2	3,418.1	3,443.3	3,470.4	3,504.9	3,544.0	3,584.0
Population, 20-64 years of age (thous.)	1,964.9	1,982.8	2,003.0	2,020.8	2,037.2	2,056.8	2,079.8	2,106.7	2,129.7	2,147.3	2,154.7	2,164.9	2,175.6	2,188.8	2,203.6	2,216.4
Taxable retail sales (mils. \$)	51,533.2	52,709.5	55,541.2	58,363.6	61,449.6	65,148.3	69,393.8	73,479.8	77,324.3	81,128.1	85,312.9	89,886.9	94,889.5	100,337.8	106,087.9	111,992.8
Motor vehicles (thous.)	2,945.1	3,003.9	3,042.4	3,084.0	3,120.8	3,163.4	3,214.1	3,270.7	3,319.5	3,358.4	3,380.8	3,408.6	3,437.4	3,471.7	3,507.7	3,540.2
Passenger cars	1,963.8	2,013.1	2,041.9	2,074.2	2,102.0	2,133.7	2,171.5	2,213.2	2,248.9	2,277.3	2,294.3	2,315.1	2,336.8	2,362.5	2,389.2	2,413.3
Gas trucks	527.2	531.4	537.9	544.0	550.0	557.2	565.4	574.9	583.4	590.5	594.8	599.9	605.3	611.3	617.9	623.9
Diesel trucks	56.6	59.7	62.1	64.7	67.3	70.0	72.8	75.9	78.8	81.6	84.1	86.6	89.2	92.0	94.8	97.6
Other vehicles	397.5	399.7	400.5	401.1	401.5	402.6	404.3	406.8	408.5	409.1	407.7	406.9	406.1	405.9	405.8	405.4
Motor vehicle excise tax base, 2.000% (mils. \$)	26,811.5	28,281.0	29,512.1	31,075.6	32,768.5	34,565.6	36,505.9	38,619.2	40,683.6	42,704.7	44,554.5	46,606.8	48,825.9	51,301.1	53,975.8	56,722.7
Assessed property value (bils. \$)	301,543.2	320,797.3	333,241.5	346,003.2	364,415.4	386,160.1	411,723.5	441,109.5	472,714.3	505,079.0	538,328.1	573,901.5	612,661.3	655,221.3	701,412.0	751,468.3
Annual growth (% change)																
Employment	-2.9	-0.7	0.8	1.8	1.8	2.7	2.9	2.2	1.5	1.1	1.1	1.3	1.4	1.4	1.4	1.4
Personal income (mils. \$)	-0.2	2.7	4.4	4.7	5.2	5.8	6.3	5.8	5.5	5.4	5.6	5.7	5.9	5.9	6.0	6.0
Consumer price index	1.9	1.7	0.9	1.9	2.1	2.3	2.3	2.4	2.6	2.5	2.6	2.5	2.5	2.7	2.7	2.9
Housing permits	-0.7	-1.6	-1.7	-0.7	-2.8	5.6	9.8	5.1	-3.8	-5.9	-3.4	-0.5	1.6	5.2	4.0	0.2
Population	0.9	0.7	0.8	0.7	0.7	0.9	1.2	1.3	1.1	0.9	0.7	0.7	0.8	1.0	1.1	1.1
Taxable retail sales	-1.5	2.3	5.4	5.1	5.3	6.0	6.5	5.9	5.2	4.9	5.2	5.4	5.6	5.7	5.7	5.6
Motor vehicle excise tax base	4.1	5.5	4.4	5.3	5.4	5.5	5.6	5.8	5.3	5.0	4.3	4.6	4.8	5.1	5.2	5.1

**Puget Sound Economic and
Tax Base Forecasts, 1970-2033**
Conway Pedersen Economics, Inc.
March 4, 2004

Table 1. Puget Sound Region

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Employment (thous.)	1,995.8	2,018.3	2,041.2	2,063.4	2,085.5	2,108.2	2,131.4	2,156.4	2,181.3	2,206.9	2,232.2	2,257.5	2,284.8	2,311.7	2,339.1	2,366.2
Goods	321.9	322.7	323.3	323.9	324.5	325.2	326.1	327.0	328.3	329.8	330.9	331.9	333.2	334.5	335.9	336.9
Natural resources and mining	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4
Construction	136.5	138.1	139.5	141.0	142.6	144.2	146.0	147.9	150.1	152.4	154.4	156.3	158.4	160.7	163.1	165.2
Manufacturing	182.9	182.1	181.3	180.3	179.4	178.5	177.6	176.7	175.8	175.0	174.0	173.2	172.3	171.3	170.4	169.4
Aerospace	67.1	66.0	64.9	63.8	62.7	61.6	60.5	59.4	58.3	57.3	56.2	55.2	54.1	53.0	51.9	50.8
Other durable goods	74.4	74.5	74.7	74.7	74.7	74.8	74.8	74.9	74.9	75.0	75.0	75.0	75.1	75.1	75.1	75.1
Nondurable goods	41.4	41.5	41.7	41.8	42.0	42.1	42.3	42.4	42.5	42.7	42.8	43.0	43.1	43.2	43.3	43.5
Services	1,673.9	1,695.6	1,717.9	1,739.5	1,761.0	1,783.0	1,805.3	1,829.3	1,852.9	1,877.1	1,901.3	1,925.6	1,951.7	1,977.2	2,003.2	2,029.3
Wholesale and retail trade	269.7	271.2	272.6	273.9	275.3	276.7	278.2	279.7	281.4	283.1	284.6	286.1	287.7	289.4	291.1	292.6
Transportation, warehousing, and utilities	70.6	71.4	72.3	73.1	73.9	74.7	75.5	76.4	77.3	78.2	79.1	80.0	81.0	81.9	82.9	83.8
Information	105.6	107.6	109.7	111.8	114.0	116.2	118.4	120.7	123.1	125.5	127.9	130.3	132.9	135.4	138.1	140.8
Financial activities	116.0	116.7	117.2	117.8	118.3	118.9	119.4	120.0	120.5	121.1	121.7	122.2	122.7	123.2	123.7	124.2
Professional and business services	371.8	380.6	389.8	398.3	406.8	415.3	423.9	433.3	442.1	451.0	459.9	468.7	478.5	487.4	496.4	505.3
Other services	444.0	450.0	456.2	462.4	468.8	475.5	482.3	489.6	496.9	504.6	512.4	520.5	529.0	537.7	546.6	555.8
Government	296.1	298.2	300.2	302.1	304.0	305.8	307.6	309.5	311.6	313.6	315.7	317.8	319.9	322.1	324.4	326.7
State and local	258.4	260.2	262.0	263.7	265.3	266.8	268.5	270.1	271.9	273.8	275.6	277.4	279.3	281.3	283.3	285.4
Federal	37.8	38.0	38.2	38.5	38.7	38.9	39.2	39.4	39.6	39.9	40.1	40.4	40.6	40.8	41.1	41.3
Unemployment rate (%)	5.0	5.0	5.0	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.7	4.7	4.6	4.6	4.5	4.5
Personal income (mils. \$00)	183,988.3	189,564.6	195,261.9	201,059.5	206,996.0	213,132.9	219,455.4	226,021.3	232,773.1	239,763.9	246,943.3	254,314.8	261,986.5	269,832.8	277,939.7	286,264.6
Personal income (mils. \$)	274,214.3	290,152.1	307,242.3	325,222.0	344,536.2	365,037.5	386,767.1	410,289.8	435,222.4	462,192.1	490,787.7	521,107.4	554,007.0	588,857.8	626,568.3	666,629.8
Wage and salary disbursements	158,547.2	167,037.7	176,164.6	185,698.2	195,902.6	206,699.9	218,103.8	230,526.6	243,634.9	257,793.9	272,729.1	288,495.7	305,715.7	323,860.6	343,459.5	364,181.5
Other income	115,667.0	123,114.4	131,077.7	139,523.9	148,633.5	158,337.5	168,663.3	179,763.2	191,587.5	204,398.2	218,058.6	232,611.7	248,291.3	264,997.2	283,108.8	302,448.3
Per capita personal income (\$)	75,670	79,229	83,044	87,051	91,350	95,884	100,638	105,737	111,048	116,742	122,719	129,000	135,765	142,799	150,343	158,281
Consumer price index (82-84=1.000)	2.740	2.819	2.903	2.989	3.081	3.175	3.272	3.376	3.483	3.598	3.717	3.840	3.972	4.108	4.254	4.405
Housing permits (thous.)	23.0	22.6	22.4	22.2	22.1	22.0	22.0	22.1	22.4	22.5	22.4	22.5	22.6	22.8	22.8	22.9
Population (thous.)	3,623.7	3,662.1	3,699.6	3,735.9	3,771.5	3,806.9	3,843.0	3,880.1	3,919.1	3,958.9	3,999.1	4,039.4	4,080.5	4,123.5	4,167.4	4,211.5
Population, 20-64 years of age (thous.)	2,227.3	2,236.3	2,243.6	2,249.3	2,253.0	2,256.7	2,261.3	2,266.3	2,274.5	2,289.8	2,299.0	2,309.6	2,319.7	2,336.9	2,357.4	2,377.9
Taxable retail sales (mils. \$)	118,144.9	124,470.1	131,320.2	138,434.4	146,046.8	154,123.3	162,642.7	171,994.4	181,814.8	192,370.7	203,442.6	215,168.8	228,027.3	241,525.8	255,982.4	271,282.5
Motor vehicles (thous.)	3,569.3	3,595.5	3,619.6	3,641.5	3,659.3	3,677.2	3,696.8	3,718.3	3,745.6	3,783.7	3,812.0	3,842.7	3,874.0	3,917.8	3,966.2	4,015.0
Passenger cars	2,434.9	2,454.5	2,472.9	2,489.9	2,503.6	2,517.5	2,532.6	2,549.3	2,570.1	2,598.1	2,619.3	2,642.2	2,665.8	2,698.3	2,733.5	2,769.0
Gas trucks	629.4	634.5	639.1	643.2	646.8	650.4	654.3	658.3	663.3	670.4	675.8	681.6	687.2	695.1	703.9	712.8
Diesel trucks	100.3	102.9	105.5	108.0	110.4	112.9	115.4	117.9	120.6	123.7	126.5	129.4	132.3	135.6	139.1	142.7
Other vehicles	404.7	403.6	402.2	400.5	398.5	396.4	394.6	392.8	391.5	391.5	390.5	389.6	388.7	388.9	389.7	390.4
Motor vehicle excise tax base, 2.000% (mils. \$)	59,555.3	62,488.2	65,569.0	68,790.7	72,104.8	75,645.3	79,463.2	83,585.8	88,180.7	93,501.2	98,826.0	104,630.6	110,884.5	118,150.3	126,140.7	134,743.9
Assessed property value (bils. \$)	805,231.4	862,609.6	923,405.7	988,330.9	1,057,898.1	1,132,862.5	1,213,515.5	1,300,416.6	1,394,264.2	1,495,959.0	1,606,185.4	1,725,278.6	1,853,679.7	1,992,559.1	2,143,203.6	2,306,619.9
Annual growth (% change)																
Employment	1.3	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.1	1.1	1.2	1.2	1.2	1.2
Personal income (mils. \$)	5.9	5.8	5.9	5.9	5.9	6.0	6.0	6.1	6.1	6.2	6.2	6.2	6.3	6.3	6.4	6.4
Consumer price index	2.9	2.9	3.0	3.0	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.6	3.6
Housing permits	-0.5	-1.4	-1.1	-0.7	-0.7	-0.1	-0.3	0.5	1.3	0.8	0.8	0.1	0.4	1.3	0.1	0.1
Population	1.1	1.1	1.0	1.0	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1
Taxable retail sales	5.5	5.4	5.5	5.4	5.5	5.5	5.5	5.7	5.7	5.8	5.8	5.8	6.0	5.9	6.0	6.0
Motor vehicle excise tax base	5.0	4.9	4.9	4.9	4.8	4.9	5.0	5.2	5.5	6.0	5.7	5.9	6.0	6.6	6.8	6.8

**Puget Sound Economic and
Tax Base Forecasts, 1970-2033**
Conway Pedersen Economics, Inc.
March 4, 2004

Table 2. King County

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Employment (thous.)	445.4	427.5	445.2	473.1	492.6	501.5	517.2	553.1	610.7	659.3	679.0	680.8	668.0	672.1	710.5	739.5
Aerospace employment (thous.)	43.6	31.4	35.2	43.8	46.6	43.0	38.0	39.1	49.7	56.3	60.9	61.2	59.6	53.3	55.1	62.8
Unemployment rate (%)	9.6	12.2	10.7	7.5	6.4	9.2	8.6	8.2	5.8	5.2	6.1	7.5	9.9	9.6	7.5	6.4
Personal income (mils. \$00)	21,337.4	20,842.1	21,515.6	22,764.5	23,212.3	24,120.5	25,509.1	26,852.1	29,457.4	31,524.4	32,470.1	33,485.6	33,714.0	33,817.5	35,496.8	37,303.2
Personal income (mils. \$)	5,642.2	5,746.0	6,137.7	6,849.4	7,707.2	8,671.7	9,681.5	10,851.6	12,743.7	14,838.4	16,912.2	18,996.3	20,176.8	21,111.6	23,000.0	24,970.1
Per capita personal income (\$)	4,877	4,998	5,389	6,014	6,684	7,470	8,289	9,174	10,564	12,006	13,246	14,607	15,386	16,038	17,318	18,458
Housing permits (thous.)	7.0	4.9	5.1	5.8	6.5	10.1	14.2	19.7	20.4	17.0	13.3	9.6	6.7	10.6	13.3	14.2
Population (thous.)	1,156.8	1,149.6	1,138.9	1,138.9	1,153.0	1,160.8	1,167.9	1,182.7	1,206.1	1,235.6	1,276.5	1,300.4	1,311.4	1,316.3	1,328.0	1,352.7
Population, 20-64 years of age (thous.)	634.5	637.4	638.8	646.7	662.9	675.5	688.3	705.5	727.8	754.3	787.9	809.2	820.6	827.3	838.4	856.4
Taxable retail sales (mils. \$)	NA	NA	NA	NA	4,617.9	5,125.0	5,769.4	6,729.1	7,887.3	8,689.3	9,102.0	9,396.0	10,221.2	11,469.9	12,433.0	13,235.2
Motor vehicles (thous.)	NA	NA	NA	NA	NA	871.3	913.6	988.1	1,072.8	1,135.9	1,207.7	1,244.5	1,153.7	1,195.1	1,226.7	1,261.4
Passenger cars	NA	NA	NA	NA	NA	595.7	618.2	667.5	708.5	756.9	789.2	824.7	760.6	788.8	814.0	837.5
Gas trucks	NA	NA	NA	NA	NA	129.6	140.2	155.0	190.0	196.4	205.6	210.4	194.7	204.1	213.0	221.0
Diesel trucks	NA	NA	NA	NA	NA	3.9	4.1	6.3	8.1	9.3	13.3	15.3	16.3	18.1	18.4	20.9
Other vehicles	NA	NA	NA	NA	NA	142.2	151.1	159.4	166.2	173.3	199.6	194.2	182.1	184.1	181.3	182.0
Motor vehicle excise tax base, 2.000% (mils. \$)	NA	NA	NA	NA	NA	1,067.8	1,202.8	1,978.8	2,010.1	2,187.0	2,383.0	2,531.4	2,542.5	2,817.9	3,226.5	3,613.9
Assessed property value (bils. \$)	NA	NA	NA	NA	NA	15,167.5	16,707.7	18,003.8	20,609.0	21,993.9	24,653.2	45,471.5	47,950.8	56,508.6	54,224.9	57,131.7
Annual growth (% change)																
Employment	NA	-4.0	4.1	6.3	4.1	1.8	3.1	6.9	10.4	8.0	3.0	0.3	-1.9	0.6	5.7	4.1
Personal income (mils. \$)	NA	1.8	6.8	11.6	12.5	12.5	11.6	12.1	17.4	16.4	14.0	12.3	6.2	4.6	8.9	8.6
Housing permits	NA	-29.2	3.0	13.3	11.7	57.2	40.0	39.0	3.2	-16.7	-21.4	-28.1	-30.6	58.6	25.8	6.9
Population	NA	-0.6	-0.9	0.0	1.2	0.7	0.6	1.3	2.0	2.4	3.3	1.9	0.8	0.4	0.9	1.9
Taxable retail sales	NA	NA	NA	NA	NA	11.0	12.6	16.6	17.2	10.2	4.7	3.2	8.8	12.2	8.4	6.5
Motor vehicle excise tax base	NA	NA	NA	NA	NA	NA	12.6	64.5	1.6	8.8	9.0	6.2	0.4	10.8	14.5	12.0

**Puget Sound Economic and
Tax Base Forecasts, 1970-2033**
Conway Pedersen Economics, Inc.
March 4, 2004

Table 2. King County

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Employment (thous.)	772.0	808.7	849.3	898.7	937.4	941.8	950.7	948.0	960.3	980.0	1,018.0	1,072.5	1,119.6	1,155.2	1,187.2	1,170.3
Aerospace employment (thous.)	69.1	74.7	77.7	83.8	85.7	86.2	82.1	67.6	58.2	51.0	53.3	63.4	67.1	59.5	53.0	54.1
Unemployment rate (%)	6.2	5.8	4.7	4.5	3.5	5.0	6.4	6.4	5.5	5.2	4.9	3.3	3.0	3.2	3.6	5.1
Personal income (mils. \$00)	39,161.1	40,944.7	43,268.5	45,939.9	48,476.5	49,825.8	52,037.4	52,159.2	53,593.9	55,536.8	58,936.2	62,664.0	70,175.5	76,378.3	79,448.5	79,010.6
Personal income (mils. \$)	26,851.7	29,051.0	31,914.4	35,363.8	39,026.6	41,567.3	44,659.1	45,799.2	48,049.7	50,858.7	55,135.5	59,609.7	67,358.1	74,522.8	79,448.1	80,617.3
Per capita personal income (\$)	19,493	20,654	22,155	23,951	25,720	26,963	28,417	28,694	29,809	31,163	33,313	35,379	39,330	43,099	45,682	45,965
Housing permits (thous.)	15.2	16.7	18.2	18.6	15.8	7.5	9.4	7.8	8.4	8.2	10.1	11.7	13.4	11.7	11.8	10.0
Population (thous.)	1,377.5	1,406.4	1,440.3	1,476.3	1,517.2	1,541.5	1,571.5	1,596.0	1,611.9	1,631.9	1,654.9	1,684.8	1,712.4	1,729.1	1,739.1	1,753.9
Population, 20-64 years of age (thous.)	872.5	890.9	913.2	937.8	966.5	984.2	1,002.7	1,017.9	1,027.4	1,040.3	1,055.3	1,075.9	1,094.9	1,107.7	1,121.9	1,133.3
Taxable retail sales (mils. \$)	14,651.2	15,518.0	17,156.6	19,157.1	20,924.3	21,411.8	21,941.9	22,606.9	23,778.9	25,063.0	26,385.5	29,129.5	31,448.2	34,502.0	37,402.2	35,883.9
Motor vehicles (thous.)	1,348.3	1,382.6	1,393.5	1,461.6	1,506.0	1,534.3	1,490.0	1,468.1	1,506.6	1,506.3	1,527.4	1,561.7	1,596.9	1,551.8	1,739.7	1,708.0
Passenger cars	889.0	924.8	940.9	987.6	1,021.7	1,051.5	1,018.3	1,005.2	1,040.3	1,048.8	1,073.1	1,099.9	1,129.1	1,096.3	1,253.0	1,200.2
Gas trucks	238.1	246.5	249.6	263.0	268.5	272.7	267.4	265.7	265.1	264.1	264.4	269.3	272.8	268.4	285.4	281.9
Diesel trucks	35.5	24.0	20.0	21.3	29.0	30.5	30.4	21.8	23.1	22.9	22.6	24.9	25.2	23.9	29.4	31.9
Other vehicles	185.7	187.3	183.1	189.7	186.8	179.6	173.9	175.5	178.2	170.5	167.2	167.7	169.8	163.2	172.0	194.1
Motor vehicle excise tax base, 2.000% (mils. \$)	4,418.7	4,789.2	5,111.3	5,748.5	6,869.8	8,272.1	8,555.9	8,824.4	9,320.9	9,769.2	10,412.0	11,251.1	12,298.9	12,832.0	15,755.9	15,483.5
Assessed property value (bils. \$)	58,612.4	62,511.7	63,852.2	70,804.9	73,276.4	102,407.2	104,449.9	117,809.4	118,222.7	121,750.0	122,883.1	126,933.3	135,390.2	150,422.5	166,321.2	188,420.1
Annual growth (% change)																
Employment	4.4	4.8	5.0	5.8	4.3	0.5	0.9	-0.3	1.3	2.0	3.9	5.4	4.4	3.2	2.8	-1.4
Personal income (mils. \$)	7.5	8.2	9.9	10.8	10.4	6.5	7.4	2.6	4.9	5.8	8.4	8.1	13.0	10.6	6.6	1.5
Housing permits	7.3	9.9	9.0	1.9	-14.8	-52.9	26.1	-17.2	7.9	-2.8	23.9	15.3	14.8	-12.4	0.6	-15.1
Population	1.8	2.1	2.4	2.5	2.8	1.6	1.9	1.6	1.0	1.2	1.4	1.8	1.6	1.0	0.6	0.9
Taxable retail sales	10.7	5.9	10.6	11.7	9.2	2.3	2.5	3.0	5.2	5.4	5.3	10.4	8.0	9.7	8.4	-4.1
Motor vehicle excise tax base	22.3	8.4	6.7	12.5	19.5	20.4	3.4	3.1	5.6	4.8	6.6	8.1	9.3	4.3	22.8	-1.7

**Puget Sound Economic and
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Table 2. King County

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Employment (thous.)	1,127.7	1,109.9	1,112.3	1,131.5	1,150.6	1,180.4	1,214.4	1,239.5	1,256.1	1,268.5	1,280.7	1,295.0	1,311.6	1,327.6	1,345.4	1,362.0
Aerospace employment (thous.)	47.2	39.6	36.7	36.4	36.8	42.9	48.8	48.5	46.2	43.8	42.0	40.6	39.7	38.4	38.5	38.5
Unemployment rate (%)	6.5	6.4	5.9	5.7	5.7	5.4	5.2	5.0	4.9	4.9	4.9	4.8	4.8	4.7	4.6	4.6
Personal income (mils. \$00)	76,643.1	76,610.2	78,152.5	79,974.8	82,130.0	84,651.1	87,518.2	90,089.5	92,512.1	94,966.2	97,652.0	100,580.8	103,770.5	106,891.2	110,163.2	113,383.2
Personal income (mils. \$)	79,265.9	80,711.7	83,633.8	87,121.1	91,314.7	96,248.5	101,809.0	107,189.4	112,693.7	118,437.5	124,810.7	131,743.9	139,295.5	147,214.4	155,666.2	164,541.5
Per capita personal income (\$)	45,048	45,744	47,251	49,015	51,115	53,510	56,091	58,474	60,965	63,635	66,650	69,920	73,448	77,016	80,734	84,592
Housing permits (thous.)	10.4	9.9	9.3	9.1	8.8	9.4	10.4	10.9	10.4	9.7	9.3	9.2	9.4	9.9	10.3	10.3
Population (thous.)	1,759.6	1,764.4	1,770.0	1,777.4	1,786.4	1,798.7	1,815.0	1,833.1	1,848.4	1,861.2	1,872.6	1,884.2	1,896.5	1,911.4	1,928.1	1,945.1
Population, 20-64 years of age (thous.)	1,139.6	1,145.0	1,151.7	1,158.9	1,166.4	1,175.1	1,184.9	1,196.4	1,206.6	1,214.7	1,217.4	1,221.8	1,226.2	1,231.3	1,236.7	1,240.9
Taxable retail sales (mils. \$)	34,816.7	35,035.3	36,756.2	38,537.4	40,490.3	42,850.5	45,538.2	48,083.4	50,455.9	52,822.9	55,461.6	58,362.2	61,540.9	64,974.9	68,549.0	72,194.9
Motor vehicles (thous.)	1,684.8	1,687.1	1,703.2	1,722.6	1,739.8	1,759.3	1,782.1	1,807.2	1,828.9	1,846.2	1,855.1	1,867.0	1,879.3	1,893.2	1,907.2	1,919.0
Passenger cars	1,186.6	1,196.5	1,210.9	1,227.4	1,241.9	1,258.2	1,277.5	1,298.4	1,316.4	1,330.9	1,339.2	1,349.8	1,360.7	1,373.0	1,385.3	1,395.9
Gas trucks	272.0	268.4	270.2	272.6	275.0	277.6	280.5	283.7	286.7	289.2	290.4	292.1	293.7	295.5	297.4	298.9
Diesel trucks	30.8	31.4	32.4	33.5	34.7	35.9	37.2	38.5	39.8	41.0	42.1	43.3	44.4	45.6	46.8	48.0
Other vehicles	195.5	190.8	189.7	189.1	188.3	187.6	187.0	186.6	186.0	185.1	183.4	181.9	180.5	179.1	177.8	176.3
Motor vehicle excise tax base, 2.000% (mils. \$)	15,854.4	16,424.1	17,095.0	17,937.4	18,865.9	19,841.0	20,873.9	21,978.7	23,085.1	24,202.9	25,263.1	26,431.4	27,683.7	29,037.8	30,472.7	31,944.8
Assessed property value (bils. \$)	210,996.6	224,994.6	231,891.2	238,320.0	249,266.3	262,777.5	278,922.4	297,395.6	317,091.1	337,217.5	358,114.2	380,802.2	405,760.4	433,236.0	462,894.5	494,750.4
Annual growth (% change)																
Employment	-3.6	-1.6	0.2	1.7	1.7	2.6	2.9	2.1	1.3	1.0	1.0	1.1	1.3	1.2	1.3	1.2
Personal income (mils. \$)	-1.7	1.8	3.6	4.2	4.8	5.4	5.8	5.3	5.1	5.1	5.4	5.6	5.7	5.7	5.7	5.7
Housing permits	4.3	-4.9	-6.6	-1.4	-3.5	6.2	10.8	5.4	-4.6	-7.0	-4.2	-0.9	1.4	5.5	4.1	-0.1
Population	0.3	0.3	0.3	0.4	0.5	0.7	0.9	1.0	0.8	0.7	0.6	0.6	0.7	0.8	0.9	0.9
Taxable retail sales	-3.0	0.6	4.9	4.8	5.1	5.8	6.3	5.6	4.9	4.7	5.0	5.2	5.4	5.6	5.5	5.3
Motor vehicle excise tax base	2.4	3.6	4.1	4.9	5.2	5.2	5.2	5.3	5.0	4.8	4.4	4.6	4.7	4.9	4.9	4.8

**Puget Sound Economic and
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Table 2. King County

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Employment (thous.)	1,377.7	1,391.5	1,405.4	1,418.8	1,432.2	1,445.9	1,459.9	1,475.1	1,490.2	1,505.8	1,521.1	1,536.3	1,553.0	1,569.2	1,585.7	1,602.0
Aerospace employment (thous.)	38.5	37.7	36.9	36.0	35.2	34.4	33.6	32.8	32.0	31.3	30.5	29.8	29.0	28.3	27.5	26.7
Unemployment rate (%)	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.5	4.5	4.4	4.4	4.4	4.3	4.3	4.3	4.3
Personal income (mils. \$00)	116,654.7	119,921.5	123,262.5	126,672.7	130,168.2	133,781.3	137,493.1	141,333.8	145,254.2	149,298.8	153,442.5	157,689.5	162,099.3	166,572.4	171,177.2	175,896.0
Personal income (mils. \$)	173,860.1	183,553.9	193,951.2	204,897.5	216,658.7	229,129.3	242,316.2	256,557.9	271,584.6	287,801.4	304,957.8	323,114.4	342,779.8	363,510.0	385,888.0	409,610.0
Per capita personal income (\$)	88,616	92,784	97,252	101,944	106,979	112,288	117,856	123,828	130,047	136,716	143,715	151,070	158,992	167,230	176,065	185,361
Housing permits (thous.)	10.2	10.0	9.8	9.7	9.6	9.5	9.5	9.5	9.6	9.6	9.6	9.5	9.5	9.6	9.6	9.6
Population (thous.)	1,961.9	1,978.2	1,994.3	2,009.8	2,025.2	2,040.5	2,056.0	2,071.8	2,088.3	2,105.0	2,121.9	2,138.8	2,155.9	2,173.6	2,191.7	2,209.7
Population, 20-64 years of age (thous.)	1,244.2	1,246.5	1,248.0	1,248.8	1,248.6	1,248.4	1,248.7	1,249.2	1,251.2	1,257.0	1,259.5	1,262.7	1,265.6	1,272.2	1,280.4	1,288.7
Taxable retail sales (mils. \$)	75,980.2	79,861.7	84,092.6	88,466.5	93,147.2	98,110.3	103,332.5	109,093.9	115,092.0	121,524.9	128,249.0	135,359.8	143,197.6	151,351.7	160,058.8	169,254.0
Motor vehicles (thous.)	1,929.0	1,937.6	1,945.2	1,952.0	1,956.5	1,961.2	1,966.7	1,973.2	1,982.4	1,997.2	2,006.6	2,017.3	2,028.3	2,045.5	2,064.8	2,084.1
Passenger cars	1,405.0	1,413.1	1,420.6	1,427.5	1,432.6	1,437.8	1,443.5	1,450.2	1,459.0	1,471.7	1,480.5	1,490.2	1,500.3	1,515.1	1,531.3	1,547.5
Gas trucks	300.3	301.4	302.3	303.1	303.6	304.1	304.8	305.4	306.5	308.5	309.6	311.0	312.3	314.4	317.0	319.6
Diesel trucks	49.1	50.2	51.3	52.3	53.3	54.3	55.3	56.3	57.4	58.7	59.8	61.0	62.1	63.5	64.9	66.3
Other vehicles	174.6	172.9	171.0	169.1	167.0	165.0	163.1	161.2	159.5	158.3	156.7	155.2	153.6	152.5	151.6	150.7
Motor vehicle excise tax base, 2.000% (mils. \$)	33,464.1	35,045.1	36,710.3	38,461.1	40,266.9	42,191.8	44,255.0	46,471.8	48,909.1	51,681.8	54,468.4	57,486.0	60,724.0	64,417.3	68,434.6	72,735.0
Assessed property value (bils. \$)	528,738.8	564,910.4	603,178.0	644,027.4	687,793.7	734,954.3	785,651.5	840,177.4	898,903.3	962,324.5	1,030,835.5	1,104,655.5	1,184,065.6	1,269,739.5	1,362,361.8	1,462,485.5
Annual growth (% change)																
Employment	1.1	1.0	1.0	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.0	1.1	1.0
Personal income (mils. \$)	5.7	5.6	5.7	5.6	5.7	5.8	5.8	5.9	5.9	6.0	6.0	6.0	6.1	6.0	6.2	6.1
Housing permits	-0.9	-1.9	-1.6	-1.2	-1.1	-0.5	-0.7	0.2	1.1	0.5	-0.8	-0.2	0.0	1.0	-0.3	-0.2
Population	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Taxable retail sales	5.2	5.1	5.3	5.2	5.3	5.3	5.3	5.6	5.5	5.6	5.5	5.5	5.8	5.7	5.8	5.7
Motor vehicle excise tax base	4.8	4.7	4.8	4.8	4.7	4.8	4.9	5.0	5.2	5.7	5.4	5.5	5.6	6.1	6.2	6.3

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Table 3. Snohomish County

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Employment (thous.)	71.0	62.3	61.2	64.3	66.3	67.3	70.7	75.9	87.2	100.9	103.7	102.9	97.9	97.8	103.6	109.3
Aerospace employment (thous.)	16.2	8.1	5.1	5.5	6.4	6.2	5.9	5.5	8.5	14.2	16.4	15.5	13.4	10.1	9.7	11.2
Unemployment rate (%)	10.4	13.2	11.4	8.0	6.9	9.9	9.2	8.8	6.2	5.9	7.2	8.8	11.8	10.9	9.4	7.6
Personal income (mils. \$00)	3,941.7	3,787.9	3,876.7	4,147.0	4,263.3	4,536.7	4,913.6	5,263.5	5,998.8	6,853.8	7,176.3	7,339.0	7,316.6	7,337.6	7,715.4	8,162.2
Personal income (mils. \$)	1,042.1	1,044.5	1,105.8	1,248.0	1,415.7	1,631.3	1,865.0	2,127.4	2,595.8	3,227.6	3,738.1	4,162.9	4,379.2	4,580.7	4,999.2	5,463.6
Per capita personal income (\$)	3,926	3,899	4,210	4,690	5,324	5,963	6,678	7,411	8,551	9,974	10,974	11,853	12,281	12,726	13,579	14,487
Housing permits (thous.)	3.0	1.6	1.4	1.3	1.6	1.7	3.2	4.5	6.6	5.6	4.0	2.5	2.0	3.0	3.3	4.7
Population (thous.)	265.4	267.9	262.6	266.1	265.9	273.5	279.2	287.0	303.4	323.4	340.5	351.2	356.6	359.9	368.1	377.1
Population, 20-64 years of age (thous.)	136.4	139.2	138.1	141.8	143.6	149.7	155.0	161.4	172.8	186.5	198.6	206.6	211.1	214.2	220.1	226.2
Taxable retail sales (mils. \$)	NA	NA	NA	NA	723.5	809.1	978.8	1,183.3	1,413.5	1,593.6	1,647.9	1,696.7	1,918.1	2,177.1	2,225.4	2,354.5
Motor vehicles (thous.)	NA	NA	NA	NA	NA	215.5	227.7	246.0	266.3	262.1	305.3	320.2	321.0	339.4	354.2	377.5
Passenger cars	NA	NA	NA	NA	NA	127.2	132.6	143.2	157.8	182.4	180.6	192.5	193.4	204.3	214.7	227.8
Gas trucks	NA	NA	NA	NA	NA	44.3	47.4	52.4	57.3	62.2	64.6	67.7	68.2	72.4	76.2	81.4
Diesel trucks	NA	NA	NA	NA	NA	1.2	1.2	1.8	2.4	2.6	3.7	3.9	4.1	5.3	5.2	6.3
Other vehicles	NA	NA	NA	NA	NA	42.9	46.5	48.5	48.8	14.8	56.5	56.1	55.2	57.4	58.1	62.0
Motor vehicle excise tax base, 2.000% (mils. \$)	NA	NA	NA	NA	NA	232.7	261.6	424.3	447.2	492.5	526.7	548.0	582.8	667.2	746.8	857.1
Assessed property value (bils. \$)	NA	NA	NA	NA	NA	2,969.30	3,160.50	3,635.50	4,127.80	4,948.70	6,647.50	8,764.80	11,392.50	12,910.10	11,878.90	12,476.20
Annual growth (% change)																
Employment	NA	-12.3	-1.8	5.1	3.0	1.6	5.0	7.4	15.0	15.7	2.7	-0.8	-4.9	-0.1	6.0	5.5
Personal income (mils. \$)	NA	0.2	5.9	12.9	13.4	15.2	14.3	14.1	22.0	24.3	15.8	11.4	5.2	4.6	9.1	9.3
Housing permits	NA	-45.6	-15.4	-6.8	25.3	3.8	95.7	39.2	46.1	-15.4	-27.7	-37.0	-21.1	49.4	9.5	43.5
Population	NA	0.9	-2.0	1.3	-0.1	2.9	2.1	2.8	5.7	6.6	5.3	3.1	1.5	0.9	2.3	2.4
Taxable retail sales	NA	NA	NA	NA	NA	11.8	21.0	20.9	19.5	12.7	3.4	3.0	13.1	13.5	2.2	5.8
Motor vehicle excise tax base	NA	NA	NA	NA	NA	NA	12.4	62.2	5.4	10.1	6.9	4.0	6.3	14.5	11.9	14.8

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Conway Pedersen Economics, Inc.
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Table 3. Snohomish County

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Employment (thous.)	118.0	129.0	143.1	157.9	169.4	170.9	175.9	183.6	185.3	187.5	194.0	207.8	220.0	217.1	215.1	216.6
Aerospace employment (thous.)	13.5	15.5	20.2	26.4	26.6	26.4	27.0	31.7	30.6	27.3	30.7	38.7	41.4	35.7	30.1	30.0
Unemployment rate (%)	7.5	6.5	5.2	4.9	3.8	5.6	7.0	7.0	6.4	5.8	5.3	3.4	3.1	3.9	4.2	5.4
Personal income (mils. \$00)	8,729.0	9,186.6	9,850.6	10,754.1	11,327.3	11,647.3	12,256.8	12,525.5	12,944.6	13,239.2	14,048.0	15,587.7	16,564.3	17,104.8	17,889.6	18,013.0
Personal income (mils. \$)	5,985.5	6,518.2	7,266.0	8,278.8	9,118.1	9,717.3	10,519.1	10,998.0	11,606.0	12,123.0	13,142.9	14,828.4	15,897.3	16,690.6	17,888.9	18,379.9
Per capita personal income (\$)	15,386	16,096	17,085	18,544	19,355	20,055	21,025	21,397	22,150	22,709	24,083	26,092	27,067	27,911	29,360	29,460
Housing permits (thous.)	5.4	5.6	8.1	8.7	7.6	3.0	4.1	5.2	6.4	5.8	5.9	6.1	7.6	7.8	6.2	5.3
Population (thous.)	389.0	404.9	425.2	446.3	471.1	484.5	500.3	514.0	523.9	533.9	545.6	568.2	587.4	597.9	609.3	623.9
Population, 20-64 years of age (thous.)	233.4	243.0	255.3	268.3	283.8	292.2	301.3	309.2	314.9	320.9	328.0	342.0	353.9	361.0	370.6	380.1
Taxable retail sales (mils. \$)	2,671.7	3,014.8	3,373.8	4,047.4	4,398.5	4,610.0	5,221.6	5,273.8	5,330.6	5,352.2	5,555.7	6,400.8	6,880.6	7,381.8	7,841.5	7,872.0
Motor vehicles (thous.)	408.4	425.2	435.1	461.8	480.7	497.6	491.7	488.4	493.0	497.4	507.0	528.1	548.1	548.7	609.9	610.6
Passenger cars	245.3	260.1	269.6	284.2	296.1	308.2	303.6	304.4	306.6	311.1	319.4	334.0	348.4	339.6	389.4	373.6
Gas trucks	88.4	93.0	95.2	101.9	104.7	108.6	108.4	107.3	107.7	108.5	109.4	113.7	116.7	119.5	122.7	123.3
Diesel trucks	10.8	7.1	5.8	9.5	11.5	11.9	11.3	7.0	7.8	7.3	7.7	8.9	9.1	10.9	11.5	12.5
Other vehicles	63.9	65.0	64.4	66.3	68.3	68.9	68.5	69.7	70.9	70.5	70.5	71.5	73.8	78.7	86.3	101.1
Motor vehicle excise tax base, 2.000% (mils. \$)	1,059.6	1,175.6	1,280.0	1,441.4	1,763.4	2,197.3	2,312.9	2,425.2	2,573.0	2,717.3	2,884.4	3,202.5	3,582.9	3,750.6	4,873.3	5,000.6
Assessed property value (bils. \$)	13,106.90	13,797.70	14,617.60	15,582.90	16,605.20	19,651.90	23,682.20	25,360.80	27,822.30	30,702.30	31,986.90	33,391.40	34,964.00	37,034.90	40,029.90	42,501.70
Annual growth (% change)																
Employment	8.0	9.3	10.9	10.4	7.3	0.9	2.9	4.4	0.9	1.2	3.5	7.1	5.8	-1.3	-0.9	0.7
Personal income (mils. \$)	9.6	8.9	11.5	13.9	10.1	6.6	8.3	4.6	5.5	4.5	8.4	12.8	7.2	5.0	7.2	2.7
Housing permits	15.2	3.0	45.7	7.8	-13.0	-60.7	36.1	28.7	23.3	-10.0	2.0	3.6	23.4	3.4	-21.0	-13.7
Population	3.1	4.1	5.0	5.0	5.5	2.8	3.3	2.7	1.9	1.9	2.2	4.1	3.4	1.8	1.9	2.4
Taxable retail sales	13.5	12.8	11.9	20.0	8.7	4.8	13.3	1.0	1.1	0.4	3.8	15.2	7.5	7.3	6.2	0.4
Motor vehicle excise tax base	23.6	10.9	8.9	12.6	22.3	24.6	5.3	4.9	6.1	5.6	6.1	11.0	11.9	4.7	29.9	2.6

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Table 3. Snohomish County

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Employment (thous.)	212.4	213.2	217.5	222.3	227.1	234.5	243.0	249.4	253.8	257.2	260.5	264.3	268.8	273.1	277.8	282.3
Aerospace employment (thous.)	25.9	23.2	22.0	22.2	22.6	26.5	30.4	30.5	29.5	28.4	27.5	27.0	26.7	26.1	26.4	26.8
Unemployment rate (%)	7.7	7.7	7.3	7.1	7.0	6.7	6.5	6.3	6.2	6.2	6.2	6.2	6.2	6.0	6.0	5.9
Personal income (mils. \$00)	18,226.0	18,608.2	19,399.9	20,135.4	20,925.9	21,839.7	22,896.0	23,903.0	24,829.1	25,696.3	26,583.8	27,524.8	28,535.1	29,582.7	30,710.2	31,843.1
Personal income (mils. \$)	18,850.9	19,604.8	20,761.0	21,935.0	23,266.6	24,832.4	26,635.3	28,440.7	30,246.2	32,047.6	33,977.6	36,053.1	38,304.2	40,743.0	43,395.7	46,211.3
Per capita personal income (\$)	29,737	30,479	31,872	33,311	34,955	36,821	38,839	40,739	42,687	44,687	46,872	49,200	51,677	54,219	56,889	59,665
Housing permits (thous.)	5.0	5.6	6.0	6.0	5.9	6.3	6.9	7.3	7.1	6.7	6.5	6.5	6.6	6.9	7.2	7.3
Population (thous.)	633.9	643.2	651.4	658.5	665.6	674.4	685.7	698.1	708.5	717.1	724.9	732.8	741.2	751.4	762.8	774.5
Population, 20-64 years of age (thous.)	387.1	393.6	399.7	404.9	409.8	415.5	422.2	429.7	436.2	441.4	444.4	448.1	452.0	456.5	461.4	466.0
Taxable retail sales (mils. \$)	7,863.7	8,127.6	8,634.2	9,109.9	9,633.8	10,262.1	10,989.3	11,706.8	12,389.8	13,059.1	13,780.3	14,562.1	15,419.2	16,367.3	17,378.4	18,434.7
Motor vehicles (thous.)	619.9	650.5	660.6	671.8	682.4	694.6	709.0	724.9	738.9	750.5	758.4	767.5	777.0	788.0	799.7	810.8
Passenger cars	377.3	398.5	405.1	413.5	421.2	429.8	440.0	451.0	460.7	468.8	474.5	481.0	487.9	495.8	504.1	512.1
Gas trucks	125.8	128.9	130.6	132.2	133.9	135.9	138.3	141.0	143.5	145.5	146.9	148.5	150.2	152.0	154.0	155.9
Diesel trucks	13.3	14.6	15.3	16.0	16.7	17.5	18.3	19.1	19.9	20.7	21.4	22.1	22.8	23.6	24.4	25.2
Other vehicles	103.5	108.6	109.6	110.1	110.7	111.5	112.5	113.8	114.8	115.5	115.6	115.9	116.2	116.6	117.2	117.6
Motor vehicle excise tax base, 2.000% (mils. \$)	5,295.0	5,732.7	5,990.9	6,352.3	6,742.3	7,154.9	7,604.4	8,092.0	8,560.1	9,012.5	9,418.9	9,872.7	10,366.3	10,922.5	11,531.0	12,159.5
Assessed property value (bils. \$)	45,527.40	49,262.90	52,219.11	55,472.81	59,326.95	63,651.34	68,618.22	74,366.78	80,632.24	87,078.55	93,613.40	100,464.60	107,835.10	115,913.50	124,760.89	134,473.32
Annual growth (% change)																
Employment	-2.0	0.4	2.0	2.2	2.2	3.2	3.6	2.6	1.8	1.3	1.3	1.5	1.7	1.6	1.7	1.6
Personal income (mils. \$)	2.6	4.0	5.9	5.7	6.1	6.7	7.3	6.8	6.3	6.0	6.0	6.1	6.2	6.4	6.5	6.5
Housing permits	-6.4	12.3	7.6	0.2	-2.3	6.2	10.4	5.6	-3.4	-5.6	-3.2	-0.2	1.9	5.4	4.2	0.5
Population	1.6	1.5	1.3	1.1	1.1	1.3	1.7	1.8	1.5	1.2	1.1	1.1	1.2	1.4	1.5	1.5
Taxable retail sales	-0.1	3.4	6.2	5.5	5.8	6.5	7.1	6.5	5.8	5.4	5.5	5.7	5.9	6.1	6.2	6.1
Motor vehicle excise tax base	5.9	8.3	4.5	6.0	6.1	6.1	6.3	6.4	5.8	5.3	4.5	4.8	5.0	5.4	5.6	5.5

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Table 3. Snohomish County

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Employment (thous.)	286.5	290.3	294.2	297.9	301.6	305.4	309.3	313.6	317.8	322.2	326.5	330.8	335.5	340.2	344.9	349.6
Aerospace employment (thous.)	27.1	26.8	26.5	26.3	26.0	25.7	25.4	25.1	24.8	24.5	24.2	23.9	23.6	23.2	22.9	22.6
Unemployment rate (%)	5.9	5.9	5.8	5.8	5.7	5.7	5.7	5.6	5.5	5.5	5.5	5.4	5.3	5.2	5.2	5.1
Personal income (mils. \$00)	32,997.4	34,153.2	35,334.3	36,537.8	37,771.7	39,049.9	40,371.4	41,749.1	43,181.4	44,671.7	46,207.3	47,790.7	49,439.3	51,142.3	52,910.1	54,731.9
Personal income (mils. \$)	49,179.5	52,276.2	55,598.6	59,101.9	62,870.0	66,882.3	71,151.0	75,786.6	80,738.4	86,114.3	91,835.7	97,927.3	104,547.4	111,609.3	119,278.3	127,456.5
Per capita personal income (\$)	62,560	65,551	68,755	72,111	75,710	79,501	83,477	87,743	92,206	96,996	102,023	107,310	112,995	118,927	125,295	131,996
Housing permits (thous.)	7.2	7.2	7.1	7.0	7.0	7.0	7.0	7.1	7.2	7.2	7.2	7.2	7.3	7.4	7.4	7.4
Population (thous.)	786.1	797.4	808.6	819.6	830.4	841.2	852.3	863.7	875.6	887.8	900.1	912.5	925.2	938.4	951.9	965.6
Population, 20-64 years of age (thous.)	470.1	473.9	477.2	480.2	482.8	485.4	488.2	491.1	494.7	499.9	503.8	508.1	512.2	518.0	524.5	531.0
Taxable retail sales (mils. \$)	19,538.1	20,681.4	21,912.9	23,197.5	24,571.9	26,032.2	27,579.0	29,274.4	31,067.8	33,004.3	35,047.1	37,218.8	39,600.2	42,114.4	44,822.1	47,701.9
Motor vehicles (thous.)	821.1	830.8	840.0	848.6	856.3	864.2	872.4	881.2	891.3	904.2	914.9	926.1	937.5	952.0	967.8	983.8
Passenger cars	519.6	526.7	533.4	540.0	545.8	551.8	558.0	564.6	572.2	581.5	589.4	597.7	606.2	616.8	628.2	639.7
Gas trucks	157.6	159.3	160.8	162.2	163.4	164.7	166.0	167.4	169.0	171.2	172.9	174.8	176.6	179.0	181.6	184.3
Diesel trucks	26.0	26.8	27.6	28.3	29.1	29.8	30.6	31.3	32.2	33.1	34.0	34.9	35.8	36.8	37.9	39.0
Other vehicles	117.9	118.1	118.2	118.2	118.0	117.9	117.9	117.8	117.9	118.4	118.5	118.7	118.9	119.5	120.1	120.8
Motor vehicle excise tax base, 2.000% (mils. \$)	12,806.2	13,476.0	14,178.0	14,913.3	15,670.8	16,483.5	17,364.2	18,318.4	19,390.1	20,646.5	21,902.9	23,280.2	24,769.1	26,516.7	28,453.6	30,549.3
Assessed property value (bils. \$)	145,013.98	156,330.89	168,373.22	181,267.38	195,113.70	210,064.77	226,202.11	243,669.24	262,641.55	283,333.91	305,904.02	330,424.73	356,994.68	385,887.50	417,425.12	451,853.72
Annual growth (% change)																
Employment	1.5	1.3	1.3	1.3	1.2	1.3	1.3	1.4	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.4
Personal income (mils. \$)	6.4	6.3	6.4	6.3	6.4	6.4	6.4	6.5	6.5	6.7	6.6	6.6	6.8	6.8	6.9	6.9
Housing permits	-0.3	-1.2	-0.9	-0.6	-0.5	0.1	-0.1	0.7	1.5	1.0	-0.2	0.3	0.6	1.5	0.3	0.4
Population	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Taxable retail sales	6.0	5.9	6.0	5.9	5.9	5.9	5.9	6.1	6.1	6.2	6.2	6.2	6.4	6.3	6.4	6.4
Motor vehicle excise tax base	5.3	5.2	5.2	5.2	5.1	5.2	5.3	5.5	5.9	6.5	6.1	6.3	6.4	7.1	7.3	7.4

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Table 4. Pierce County

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Employment (thous.)	105.9	104.9	107.2	111.1	113.4	116.1	120.4	125.5	134.7	140.1	141.8	141.4	140.8	144.4	151.9	157.8
Aerospace employment (thous.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unemployment rate (%)	8.9	9.0	9.2	8.3	7.4	10.5	10.2	9.7	7.5	7.4	7.9	10.1	12.4	11.0	9.2	7.9
Personal income (mils. \$00)	6,269.9	6,290.5	6,200.2	6,629.5	6,887.9	7,162.1	7,647.2	7,905.4	8,514.2	8,893.7	9,158.4	9,452.6	9,635.0	9,742.3	10,167.1	10,529.1
Personal income (mils. \$)	1,658.3	1,734.0	1,768.6	1,995.3	2,287.0	2,575.0	2,902.3	3,194.5	3,683.2	4,185.5	4,770.9	5,362.5	5,766.7	6,081.9	6,587.6	7,047.6
Per capita personal income (\$)	4,018	4,152	4,373	5,038	5,507	5,960	6,608	7,145	7,975	8,843	9,759	10,721	11,307	11,882	12,671	13,340
Housing permits (thous.)	3.5	4.7	3.4	3.8	4.1	5.1	6.0	6.8	6.1	6.1	3.5	2.5	2.2	3.4	3.4	5.2
Population (thous.)	412.7	417.6	404.5	396.0	415.1	432.0	439.2	447.0	461.7	473.2	488.8	500.1	510.0	511.8	519.9	528.3
Population, 20-64 years of age (thous.)	220.6	224.5	218.9	216.0	228.3	239.6	246.0	252.7	263.2	272.1	283.3	292.1	299.2	301.3	307.1	312.6
Taxable retail sales (mils. \$)	NA	NA	NA	NA	1,262.8	1,417.1	1,574.5	1,780.6	2,027.3	2,125.5	2,113.0	2,289.3	2,560.0	2,851.7	3,093.4	3,142.2
Motor vehicles (thous.)	NA	NA	NA	NA	NA	306.9	316.9	342.2	360.1	375.9	391.0	399.2	398.5	406.3	415.6	430.8
Passenger cars	NA	NA	NA	NA	NA	196.8	199.4	215.3	226.2	236.9	243.8	250.6	250.7	254.2	260.7	269.8
Gas trucks	NA	NA	NA	NA	NA	55.7	59.9	66.2	72.4	74.8	76.8	78.2	78.9	80.4	83.3	86.6
Diesel trucks	NA	NA	NA	NA	NA	1.0	0.9	1.4	2.1	2.5	3.6	4.1	4.5	5.8	5.2	6.3
Other vehicles	NA	NA	NA	NA	NA	53.4	56.6	59.2	59.4	61.7	66.8	66.4	64.5	66.0	66.3	68.1
Motor vehicle excise tax base, 2.000% (mils. \$)	NA	NA	NA	NA	NA	317.9	355.7	597.0	586.0	626.0	658.7	662.0	706.9	778.6	848.2	949.7
Assessed property value (bils. \$)	NA	NA	NA	NA	NA	3,675.2	3,849.6	4,745.4	5,422.1	5,798.3	6,093.7	8,816.2	9,308.6	12,780.1	12,389.4	13,454.8
Annual growth (% change)																
Employment	NA	-1.0	2.3	3.6	2.1	2.4	3.7	4.2	7.3	4.0	1.2	-0.3	-0.4	2.6	5.1	3.9
Personal income (mils. \$)	NA	4.6	2.0	12.8	14.6	12.6	12.7	10.1	15.3	13.6	14.0	12.4	7.5	5.5	8.3	7.0
Housing permits	NA	35.2	-28.7	14.5	7.7	23.1	17.4	13.4	-10.6	-0.2	-41.7	-28.9	-13.2	53.5	0.3	53.6
Population	NA	1.2	-3.1	-2.1	4.8	4.1	1.7	1.8	3.3	2.5	3.3	2.3	2.0	0.4	1.6	1.6
Taxable retail sales	NA	NA	NA	NA	NA	12.2	11.1	13.1	13.9	4.8	-0.6	8.3	11.8	11.4	8.5	1.6
Motor vehicle excise tax base	NA	NA	NA	NA	NA	NA	11.9	67.8	-1.8	6.8	5.2	0.5	6.8	10.1	8.9	12.0

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Table 4. Pierce County

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Employment (thous.)	162.8	170.4	178.1	185.9	194.7	196.2	200.4	206.6	212.3	217.2	221.5	229.4	235.4	239.4	244.4	243.9
Aerospace employment (thous.)	0.0	0.0	0.0	0.0	0.0	0.4	0.5	1.1	1.2	1.1	1.3	1.8	1.8	1.7	1.5	1.6
Unemployment rate (%)	8.3	8.3	6.3	6.3	4.6	6.1	7.5	7.5	6.5	6.2	6.3	4.5	4.5	4.6	5.3	6.4
Personal income (mils. \$00)	10,854.0	11,169.8	11,543.9	12,056.9	13,090.9	13,065.7	13,610.9	14,030.7	14,302.6	14,731.0	15,240.4	16,370.3	17,241.9	17,736.2	18,555.0	18,741.7
Personal income (mils. \$)	7,442.0	7,924.9	8,513.7	9,280.8	10,541.2	10,898.3	11,682.3	12,319.5	12,822.9	13,490.0	14,256.9	15,572.8	16,547.7	17,306.2	18,554.1	19,123.6
Per capita personal income (\$)	13,920	14,539	15,177	16,264	17,846	18,022	18,869	19,544	20,085	20,791	21,724	23,410	24,371	24,983	26,355	26,601
Housing permits (thous.)	5.2	4.5	5.0	5.7	5.5	4.2	5.5	5.4	5.3	4.4	4.8	5.0	5.7	5.3	4.7	5.7
Population (thous.)	534.6	545.0	560.9	570.6	590.5	604.8	619.1	630.3	638.4	648.8	656.2	665.1	679.0	692.7	704.0	718.9
Population, 20-64 years of age (thous.)	316.1	321.8	330.9	336.7	349.0	358.0	365.8	372.0	376.1	381.9	386.2	391.9	400.6	409.6	419.6	429.2
Taxable retail sales (mils. \$)	3,372.4	3,621.4	4,000.9	4,299.7	4,721.3	5,073.8	5,451.6	5,656.0	5,947.3	5,999.7	6,136.6	6,576.2	7,081.1	7,756.4	8,276.9	8,564.2
Motor vehicles (thous.)	461.9	466.2	475.1	495.0	519.6	545.8	542.4	543.5	540.8	539.4	544.0	549.3	566.0	561.1	630.9	634.7
Passenger cars	284.3	293.4	301.6	315.1	328.1	346.1	343.2	342.5	345.0	341.9	348.1	354.1	365.1	356.6	412.4	396.9
Gas trucks	93.4	93.9	96.8	102.6	107.6	112.3	115.2	113.0	112.1	112.1	113.6	114.6	117.7	120.2	127.3	130.0
Diesel trucks	10.4	6.8	5.4	8.6	9.6	10.2	10.6	6.9	7.8	7.5	8.6	8.1	8.9	10.1	10.8	12.3
Other vehicles	73.7	72.2	71.2	68.6	74.3	77.2	73.3	81.0	75.9	77.8	73.7	72.5	74.3	74.2	80.3	95.5
Motor vehicle excise tax base, 2.000% (mils. \$)	1,152.6	1,232.6	1,327.6	1,465.7	1,782.4	2,204.8	2,415.7	2,559.2	2,777.5	2,867.1	3,076.0	3,296.2	3,628.7	3,773.1	5,109.0	5,273.2
Assessed property value (bils. \$)	14,249.2	14,900.6	15,222.2	15,796.5	16,941.8	18,435.2	21,358.8	24,493.6	26,139.0	28,112.8	29,758.3	31,696.0	33,743.7	35,243.5	37,932.4	41,464.3
Annual growth (% change)																
Employment	3.2	4.7	4.5	4.4	4.8	0.7	2.1	3.1	2.7	2.3	2.0	3.5	2.6	1.7	2.1	-0.2
Personal income (mils. \$)	5.6	6.5	7.4	9.0	13.6	3.4	7.2	5.5	4.1	5.2	5.7	9.2	6.3	4.6	7.2	3.1
Housing permits	0.9	-13.2	11.0	13.5	-3.7	-24.3	32.7	-2.6	-0.9	-16.5	8.3	3.1	14.0	-5.9	-11.6	21.7
Population	1.2	1.9	2.9	1.7	3.5	2.4	2.4	1.8	1.3	1.6	1.1	1.4	2.1	2.0	1.6	2.1
Taxable retail sales	7.3	7.4	10.5	7.5	9.8	7.5	7.4	3.7	5.1	0.9	2.3	7.2	7.7	9.5	6.7	3.5
Motor vehicle excise tax base	21.4	6.9	7.7	10.4	21.6	23.7	9.6	5.9	8.5	3.2	7.3	7.2	10.1	4.0	35.4	3.2

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Table 4. Pierce County

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Employment (thous.)	243.6	249.0	254.9	260.1	265.4	271.8	278.9	285.0	290.3	295.2	300.1	305.3	310.9	316.1	321.4	326.5
Aerospace employment (thous.)	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Unemployment rate (%)	7.3	7.5	7.1	6.9	6.8	6.5	6.2	6.0	5.9	5.8	5.7	5.6	5.5	5.4	5.4	5.3
Personal income (mils. \$00)	19,139.6	19,669.8	20,580.7	21,353.4	22,153.9	23,087.5	24,175.9	25,222.2	26,174.8	27,048.0	27,930.0	28,853.7	29,845.8	30,894.3	32,036.4	33,173.5
Personal income (mils. \$)	19,795.9	20,723.4	22,024.7	23,261.8	24,631.8	26,251.1	28,124.3	30,010.2	31,885.4	33,733.3	35,698.1	37,793.7	40,063.5	42,549.2	45,269.6	48,141.9
Per capita personal income (\$)	27,032	27,969	29,315	30,661	32,219	33,976	35,873	37,646	39,482	41,395	43,497	45,731	48,108	50,527	53,059	55,687
Housing permits (thous.)	5.5	5.1	4.9	4.9	4.8	5.0	5.4	5.6	5.4	5.2	5.1	5.1	5.1	5.4	5.5	5.6
Population (thous.)	732.3	740.9	751.3	758.7	764.5	772.6	783.9	797.1	807.6	814.9	820.7	826.4	832.8	842.1	853.2	864.5
Population, 20-64 years of age (thous.)	438.2	444.2	451.6	456.9	461.1	466.2	472.7	480.6	486.9	491.3	492.8	495.0	497.4	501.1	505.5	509.4
Taxable retail sales (mils. \$)	8,852.8	9,546.6	10,150.9	10,716.3	11,325.5	12,035.8	12,866.3	13,689.6	14,478.6	15,246.0	16,071.0	16,962.6	17,929.4	18,995.6	20,160.5	21,363.2
Motor vehicles (thous.)	640.3	666.3	678.7	689.6	698.6	709.5	723.0	738.6	751.8	761.7	767.3	774.0	781.1	790.4	800.8	810.3
Passenger cars	399.9	418.2	426.0	433.3	438.9	445.7	454.1	463.8	471.8	477.6	480.6	484.3	488.3	493.8	499.8	505.3
Gas trucks	129.4	134.2	137.0	139.2	141.2	143.7	146.7	150.1	153.2	155.8	157.5	159.4	161.4	163.8	166.5	169.1
Diesel trucks	12.6	13.7	14.4	15.2	15.9	16.6	17.4	18.3	19.1	19.9	20.6	21.3	22.0	22.7	23.5	24.3
Other vehicles	98.5	100.3	101.2	101.9	102.6	103.6	104.8	106.4	107.7	108.5	108.7	109.1	109.5	110.1	110.9	111.6
Motor vehicle excise tax base, 2.000% (mils. \$)	5,662.1	6,124.2	6,426.2	6,785.9	7,160.3	7,569.7	8,027.6	8,548.5	9,038.4	9,489.3	9,872.5	10,302.7	10,776.0	11,340.8	11,972.1	12,618.4
Assessed property value (bils. \$)	45,019.2	46,539.8	49,131.1	52,210.4	55,822.2	59,731.3	64,182.8	69,347.1	74,991.0	80,782.9	86,600.5	92,634.7	99,065.7	106,071.9	113,756.7	122,244.6
Annual growth (% change)																
Employment	-0.1	2.2	2.4	2.0	2.0	2.4	2.6	2.2	1.9	1.7	1.7	1.7	1.8	1.7	1.7	1.6
Personal income (mils. \$)	3.5	4.7	6.3	5.6	5.9	6.6	7.1	6.7	6.2	5.8	5.8	5.9	6.0	6.2	6.4	6.3
Housing permits	-4.0	-8.0	-2.4	-0.5	-2.1	4.0	7.1	4.0	-2.7	-4.3	-2.3	0.0	1.5	4.3	3.3	0.4
Population	1.9	1.2	1.4	1.0	0.8	1.1	1.5	1.7	1.3	0.9	0.7	0.7	0.8	1.1	1.3	1.3
Taxable retail sales	3.4	7.8	6.3	5.6	5.7	6.3	6.9	6.4	5.8	5.3	5.4	5.5	5.7	5.9	6.1	6.0
Motor vehicle excise tax base	7.4	8.2	4.9	5.6	5.5	5.7	6.0	6.5	5.7	5.0	4.0	4.4	4.6	5.2	5.6	5.4

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Table 4. Pierce County

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Employment (thous.)	331.6	336.6	341.6	346.6	351.7	356.9	362.2	367.7	373.2	378.9	384.6	390.3	396.3	402.4	408.5	414.7
Aerospace employment (thous.)	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Unemployment rate (%)	5.3	5.2	5.2	5.1	5.1	5.1	5.0	4.9	4.9	4.8	4.8	4.7	4.6	4.6	4.5	4.5
Personal income (mils. \$00)	34,336.2	35,489.9	36,665.1	37,849.0	39,056.1	40,301.6	41,590.9	42,938.4	44,337.4	45,793.4	47,293.5	48,834.5	50,447.9	52,118.1	53,852.3	55,636.7
Personal income (mils. \$)	51,174.6	54,322.0	57,692.5	61,222.6	65,007.5	69,025.8	73,299.9	77,945.3	82,899.4	88,276.4	93,994.1	100,065.7	106,679.8	113,738.5	121,402.0	129,563.3
Per capita personal income (\$)	58,435	61,281	64,332	67,536	70,973	74,601	78,414	82,512	86,784	91,369	96,190	101,260	106,738	112,445	118,572	125,027
Housing permits (thous.)	5.6	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.6	5.7	5.7	5.7	5.7	5.8	5.8	5.9
Population (thous.)	875.7	886.4	896.7	906.5	915.9	925.2	934.7	944.6	955.2	966.1	977.1	988.2	999.4	1,011.5	1,023.8	1,036.2
Population, 20-64 years of age (thous.)	513.0	515.9	518.4	520.3	521.6	522.9	524.4	526.1	528.6	532.9	535.7	538.9	541.9	546.8	552.5	558.2
Taxable retail sales (mils. \$)	22,626.6	23,927.0	25,314.7	26,770.4	28,327.7	29,980.9	31,731.1	33,626.2	35,655.0	37,841.5	40,146.4	42,590.2	45,229.5	48,059.6	51,101.4	54,326.6
Motor vehicles (thous.)	819.2	827.1	834.5	841.0	846.4	851.8	857.7	863.9	871.8	882.3	890.5	899.3	908.2	920.3	933.6	947.0
Passenger cars	510.3	514.7	518.8	522.4	525.2	528.0	531.0	534.5	538.9	544.8	549.4	554.3	559.3	566.3	574.0	581.8
Gas trucks	171.5	173.8	176.0	178.0	179.8	181.6	183.5	185.5	187.8	190.7	193.2	195.8	198.4	201.7	205.3	208.9
Diesel trucks	25.1	25.9	26.6	27.4	28.1	28.8	29.5	30.2	31.0	31.9	32.7	33.5	34.4	35.3	36.4	37.4
Other vehicles	112.2	112.7	113.0	113.3	113.4	113.5	113.6	113.8	114.1	114.9	115.3	115.7	116.1	117.0	117.9	118.9
Motor vehicle excise tax base, 2.000% (mils. \$)	13,285.0	13,967.1	14,680.7	15,416.4	16,167.2	16,970.0	17,844.0	18,795.6	19,881.5	21,172.8	22,454.7	23,864.4	25,391.4	27,216.3	29,252.5	31,459.6
Assessed property value (bils. \$)	131,478.6	141,368.3	151,854.4	163,036.1	174,990.7	187,843.4	201,661.9	216,570.0	232,719.4	250,300.6	269,445.9	290,198.4	312,619.5	336,932.1	363,416.7	392,280.7
Annual growth (% change)																
Employment	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Personal income (mils. \$)	6.3	6.2	6.2	6.1	6.2	6.2	6.2	6.3	6.4	6.5	6.5	6.5	6.6	6.6	6.7	6.7
Housing permits	-0.1	-0.7	-0.5	-0.2	-0.1	0.3	0.2	0.7	1.4	1.0	0.1	0.5	0.6	1.4	0.4	0.5
Population	1.3	1.2	1.2	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2
Taxable retail sales	5.9	5.7	5.8	5.8	5.8	5.8	5.8	6.0	6.0	6.1	6.1	6.1	6.2	6.3	6.3	6.3
Motor vehicle excise tax base	5.3	5.1	5.1	5.0	4.9	5.0	5.2	5.3	5.8	6.5	6.1	6.3	6.4	7.2	7.5	7.5

**Puget Sound Economic and
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Conway Pedersen Economics, Inc.
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Table 5. United States

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Gross Domestic Product (bils. \$00)	3,771.9	3,898.7	4,104.9	4,341.4	4,319.5	4,311.2	4,540.9	4,750.6	5,015.0	5,173.5	5,161.7	5,291.7	5,189.3	5,423.8	5,813.6	6,053.8
Industrial production index (87=1.000)	0.467	0.473	0.519	0.561	0.559	0.509	0.549	0.591	0.624	0.642	0.625	0.634	0.601	0.617	0.673	0.681
Employment (mils.)	71.0	71.3	73.8	76.9	78.4	77.1	79.5	82.6	86.8	89.9	90.5	91.3	89.7	90.3	94.5	97.5
Unemployment rate (%)	5.0	5.9	5.6	4.9	5.6	8.5	7.7	7.1	6.1	5.9	7.2	7.6	9.7	9.6	7.5	7.2
Personal income (bils. \$)	838.8	903.5	992.7	1,110.8	1,222.7	1,335.1	1,474.8	1,633.2	1,837.7	2,062.2	2,307.9	2,591.3	2,775.3	2,960.7	3,289.5	3,526.7
Wages and salary disbursements	551.6	584.0	638.8	708.8	772.8	814.8	899.7	994.1	1,121.0	1,256.0	1,377.7	1,517.5	1,593.7	1,685.0	1,854.9	1,995.7
Other income	287.2	319.6	353.9	401.9	449.9	520.3	575.1	639.2	716.8	806.2	930.2	1,073.8	1,181.6	1,275.7	1,434.6	1,531.0
Consumer price index (82-84=1.000)	0.388	0.405	0.418	0.444	0.493	0.538	0.569	0.606	0.652	0.726	0.824	0.909	0.965	0.996	1.039	1.076
Consumer expenditures deflator (00=1.000)	0.264	0.276	0.285	0.301	0.332	0.359	0.379	0.404	0.432	0.471	0.521	0.567	0.598	0.624	0.648	0.669
Gas consumption deflator (00=1.000)	0.219	0.221	0.224	0.245	0.331	0.353	0.368	0.389	0.406	0.545	0.756	0.841	0.798	0.772	0.761	0.767
Average light vehicle price (\$)	3,590	3,623	3,767	3,925	4,374	4,756	5,208	5,689	6,238	6,857	7,495	8,787	9,435	10,165	10,755	11,527
Housing starts (mils.)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001	1.717	1.300	1.096	1.057	1.705	1.766	1.741
Population (mils.)	204.6	207.2	209.4	211.4	213.4	215.5	217.5	219.7	222.1	224.6	227.2	229.5	231.7	233.8	235.9	238.0
Population, 20-64 years of age (mils.)	107.2	109.1	110.9	112.8	114.8	116.8	119.0	121.3	123.7	126.3	128.9	131.1	133.3	135.4	137.4	139.2
Three-month treasury bill rate (%)	6.4	4.3	4.1	7.0	7.8	5.8	5.0	5.3	7.2	10.1	11.4	14.0	10.6	8.6	9.5	7.5
Conventional mortgage rate (%)	8.4	7.6	7.4	8.0	9.2	9.0	8.9	8.8	9.6	11.2	13.8	16.6	16.1	13.2	13.9	12.4
Annual growth (% change)																
Gross Domestic Product (\$00)	NA	3.4	5.3	5.8	-0.5	-0.2	5.3	4.6	5.6	3.2	-0.2	2.5	-1.9	4.5	7.2	4.1
Employment	NA	0.5	3.4	4.2	1.9	-1.7	3.2	3.9	5.1	3.6	0.7	0.8	-1.8	0.7	4.7	3.2
Personal income (cur. \$)	NA	7.7	9.9	11.9	10.1	9.2	10.5	10.7	12.5	12.2	11.9	12.3	7.1	6.7	11.1	7.2
Consumer price index	NA	4.2	3.3	6.3	11.0	9.1	5.8	6.5	7.6	11.3	13.5	10.4	6.2	3.2	4.4	3.5
Housing starts	NA	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0	-14.2	-24.3	-15.7	-3.6	61.3	3.6	-1.4
Population	NA	1.3	1.1	1.0	0.9	1.0	1.0	1.0	1.1	1.1	1.2	1.0	1.0	0.9	0.9	0.9

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Table 5. United States

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Gross Domestic Product (bils. \$00)	6,263.6	6,475.1	6,742.7	6,981.4	7,112.5	7,100.5	7,336.6	7,532.7	7,835.5	8,031.7	8,328.9	8,703.5	9,066.9	9,470.4	9,817.0	9,866.7
Industrial production index (87=1.000)	0.688	0.723	0.759	0.766	0.772	0.761	0.782	0.808	0.852	0.893	0.931	1.000	1.059	1.106	1.154	1.115
Employment (mils.)	99.5	102.1	105.3	108.0	109.5	108.4	108.7	110.8	114.3	117.3	119.7	122.8	125.9	129.0	131.8	131.8
Unemployment rate (%)	7.0	6.2	5.5	5.3	5.6	6.9	7.5	6.9	6.1	5.6	5.4	4.9	4.5	4.2	4.0	4.8
Personal income (bils. \$)	3,722.4	3,947.4	4,253.7	4,587.8	4,878.6	5,051.0	5,362.0	5,558.6	5,842.5	6,152.3	6,520.6	6,915.1	7,423.0	7,802.4	8,429.7	8,713.1
Wages and salary disbursements	2,114.8	2,270.7	2,453.0	2,596.4	2,754.0	2,823.1	2,980.3	3,082.7	3,232.1	3,419.3	3,619.6	3,877.6	4,183.4	4,466.3	4,829.2	4,942.9
Other income	1,607.6	1,676.7	1,800.8	1,991.5	2,124.6	2,227.9	2,381.7	2,475.9	2,610.4	2,733.0	2,901.0	3,037.5	3,239.6	3,336.2	3,600.5	3,770.2
Consumer price index (82-84=1.000)	1.097	1.136	1.183	1.239	1.307	1.362	1.403	1.445	1.482	1.524	1.569	1.605	1.630	1.666	1.722	1.771
Consumer expenditures deflator (00=1.000)	0.686	0.709	0.737	0.770	0.805	0.834	0.858	0.878	0.896	0.916	0.935	0.951	0.960	0.976	1.000	1.020
Gas consumption deflator (00=1.000)	0.602	0.625	0.631	0.689	0.784	0.773	0.770	0.763	0.766	0.778	0.826	0.826	0.719	0.782	1.000	0.965
Average light vehicle price (\$)	12,111	12,704	13,332	13,996	14,623	15,015	15,844	16,180	17,232	17,621	18,641	19,623	20,679	21,011	21,040	21,742
Housing starts (mils.)	1.812	1.631	1.488	1.382	1.203	1.009	1.201	1.292	1.446	1.361	1.469	1.475	1.621	1.647	1.573	1.601
Population (mils.)	240.1	242.3	244.5	246.8	250.6	253.9	257.4	260.7	263.9	267.0	270.1	273.4	276.6	279.7	282.9	286.0
Population, 20-64 years of age (mils.)	141.0	142.5	143.9	145.1	147.0	149.1	151.3	153.5	155.4	157.1	158.8	160.8	162.8	164.7	166.8	169.0
Three-month treasury bill rate (%)	6.0	5.8	6.7	8.1	7.5	5.4	3.4	3.0	4.2	5.5	5.0	5.1	4.8	4.6	5.8	3.4
Conventional mortgage rate (%)	10.2	10.2	10.3	10.3	10.1	9.2	8.4	7.3	8.4	8.0	7.8	7.6	6.9	7.4	8.1	7.0
Annual growth (% change)																
Gross Domestic Product (\$00)	3.5	3.4	4.1	3.5	1.9	-0.2	3.3	2.7	4.0	2.5	3.7	4.5	4.2	4.4	3.7	0.5
Employment	2.0	2.6	3.2	2.5	1.4	-1.0	0.3	2.0	3.1	2.6	2.0	2.6	2.6	2.4	2.2	0.0
Personal income (cur. \$)	5.5	6.0	7.8	7.9	6.3	3.5	6.2	3.7	5.1	5.3	6.0	6.1	7.3	5.1	8.0	3.4
Consumer price index	1.9	3.6	4.1	4.8	5.4	4.2	3.0	3.0	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8
Housing starts	4.0	-10.0	-8.7	-7.1	-12.9	-16.2	19.1	7.5	12.0	-5.9	7.9	0.4	9.9	1.6	-4.5	1.8
Population	0.9	0.9	0.9	0.9	1.5	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1

