

State of the labor market: Kennewick Metro Area

(Benton and Franklin Counties)

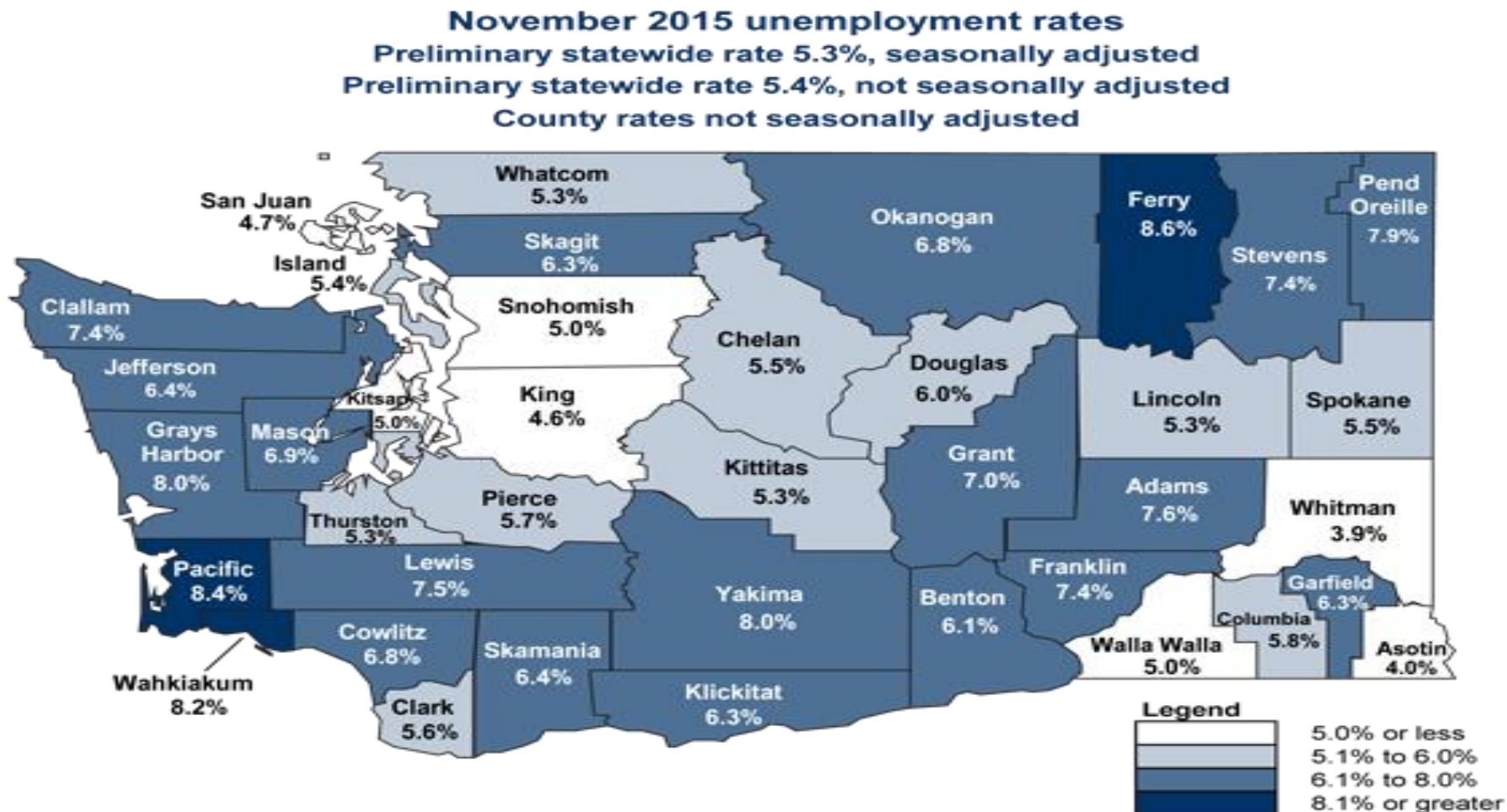
TRIDEC's 17th Annual Tri-Cities Regional Economic Outlook

Ajsa Suljic, Regional Labor Economist
Labor Market and Performance Analysis
January 12, 2016

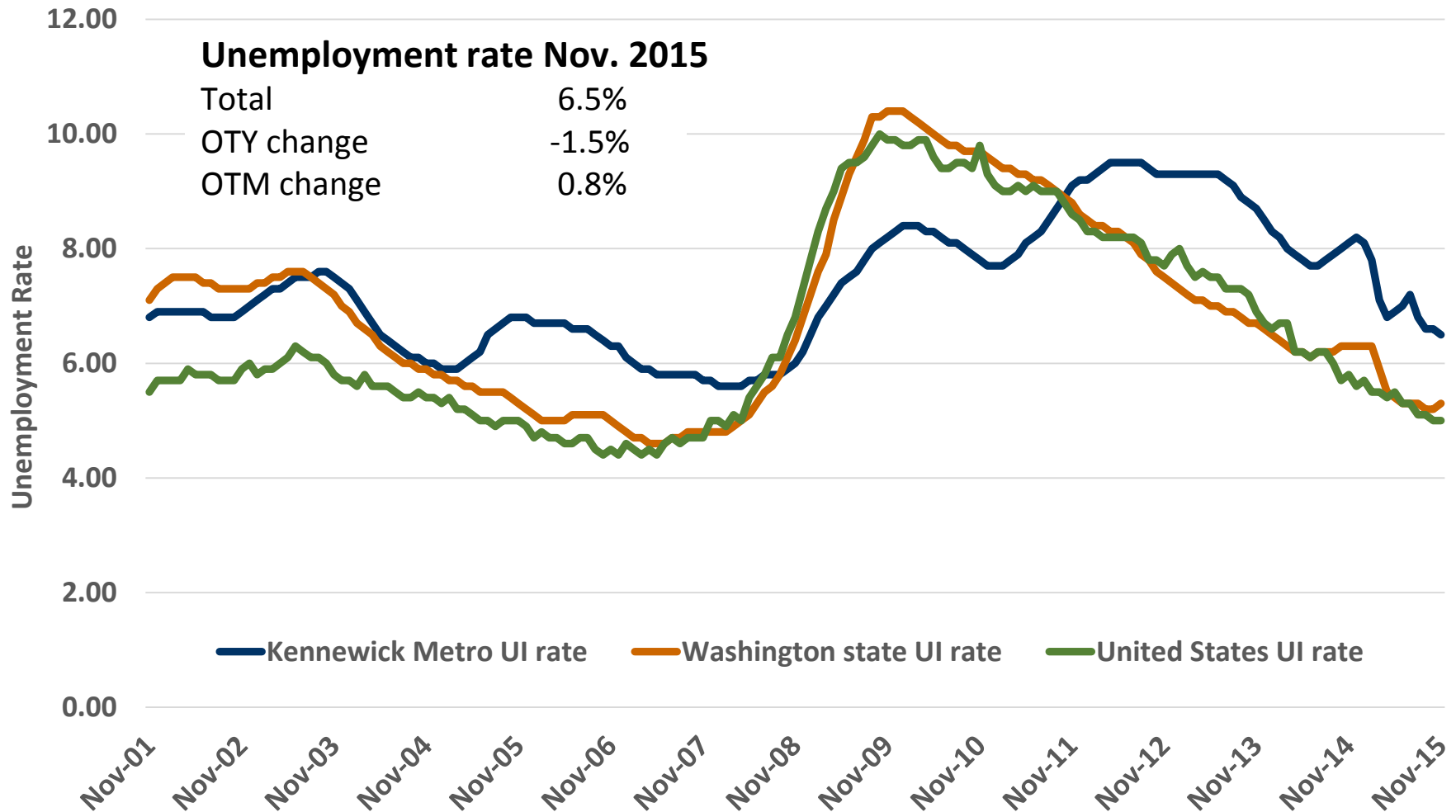


**Employment
Security
Department**
WASHINGTON STATE

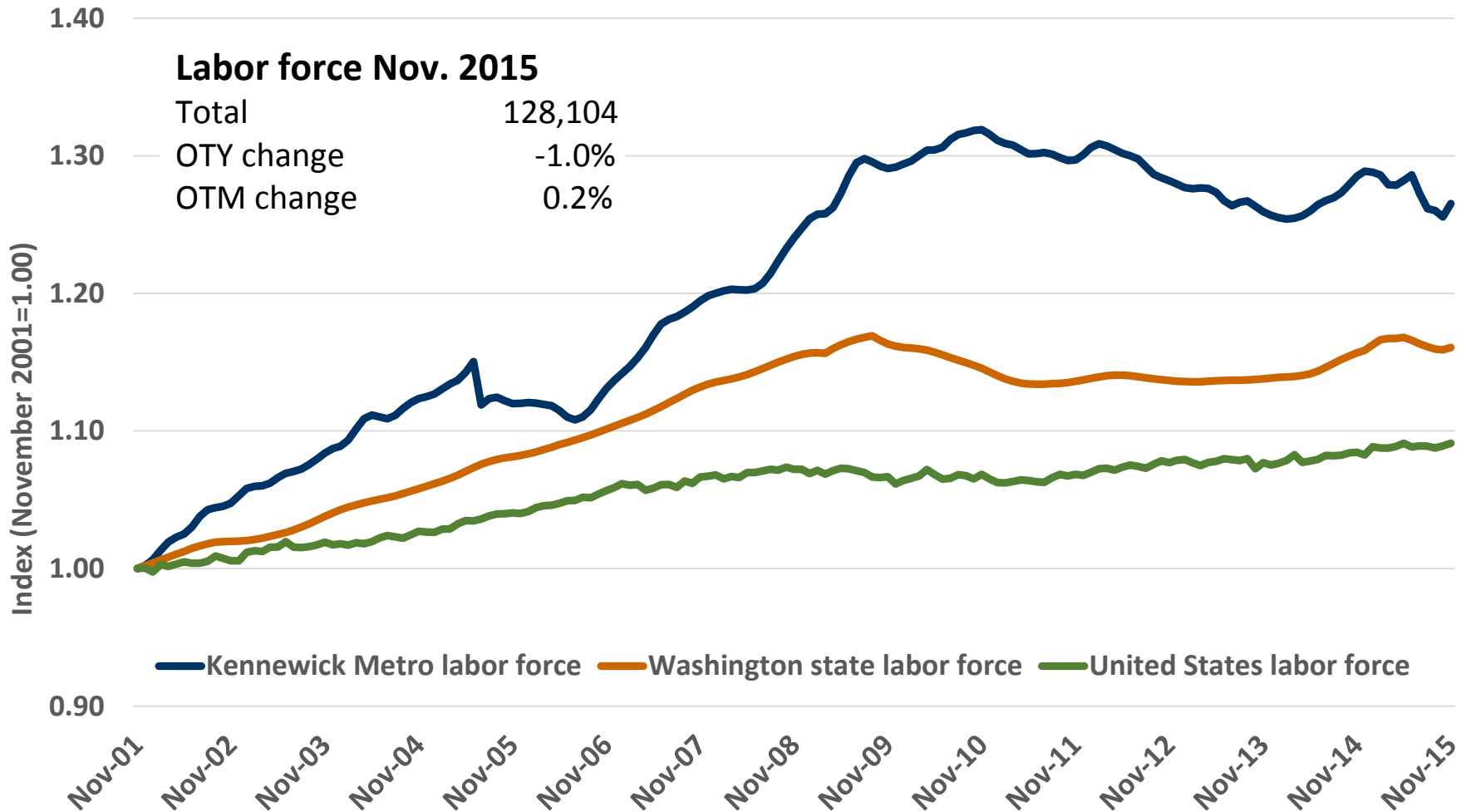
Unemployment around the state



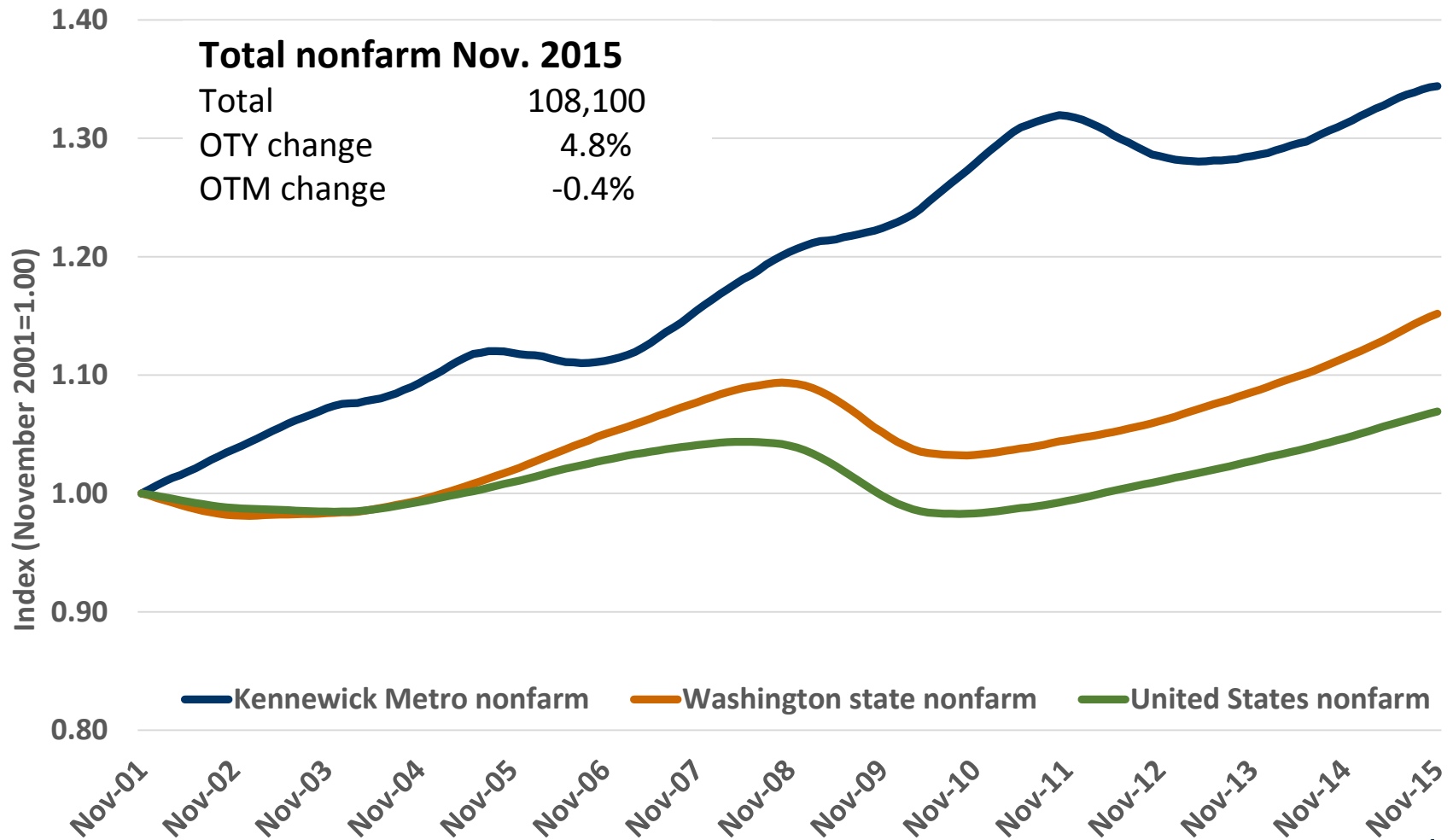
Unemployment rate continues to decrease



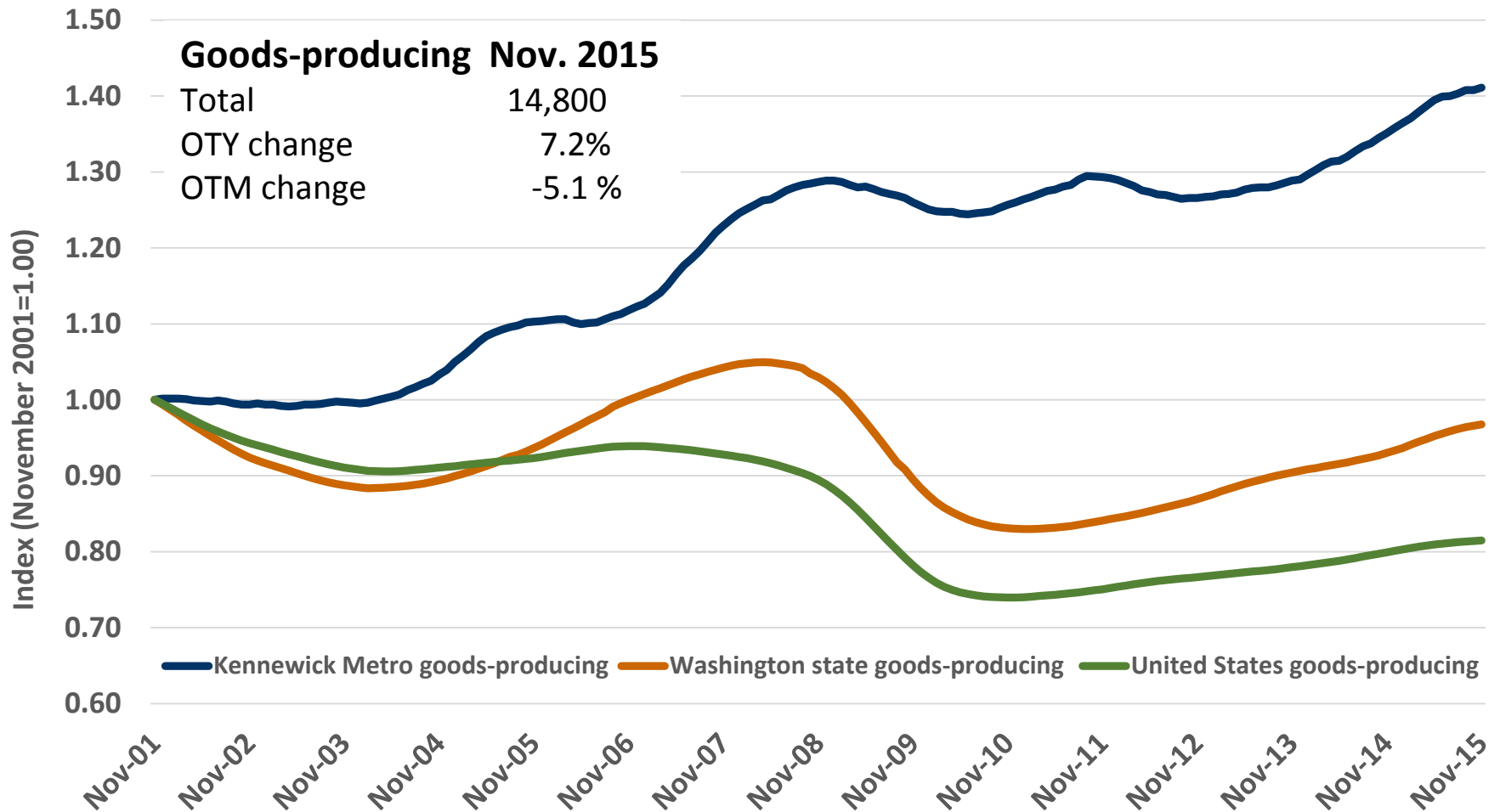
Labor force still in recovery



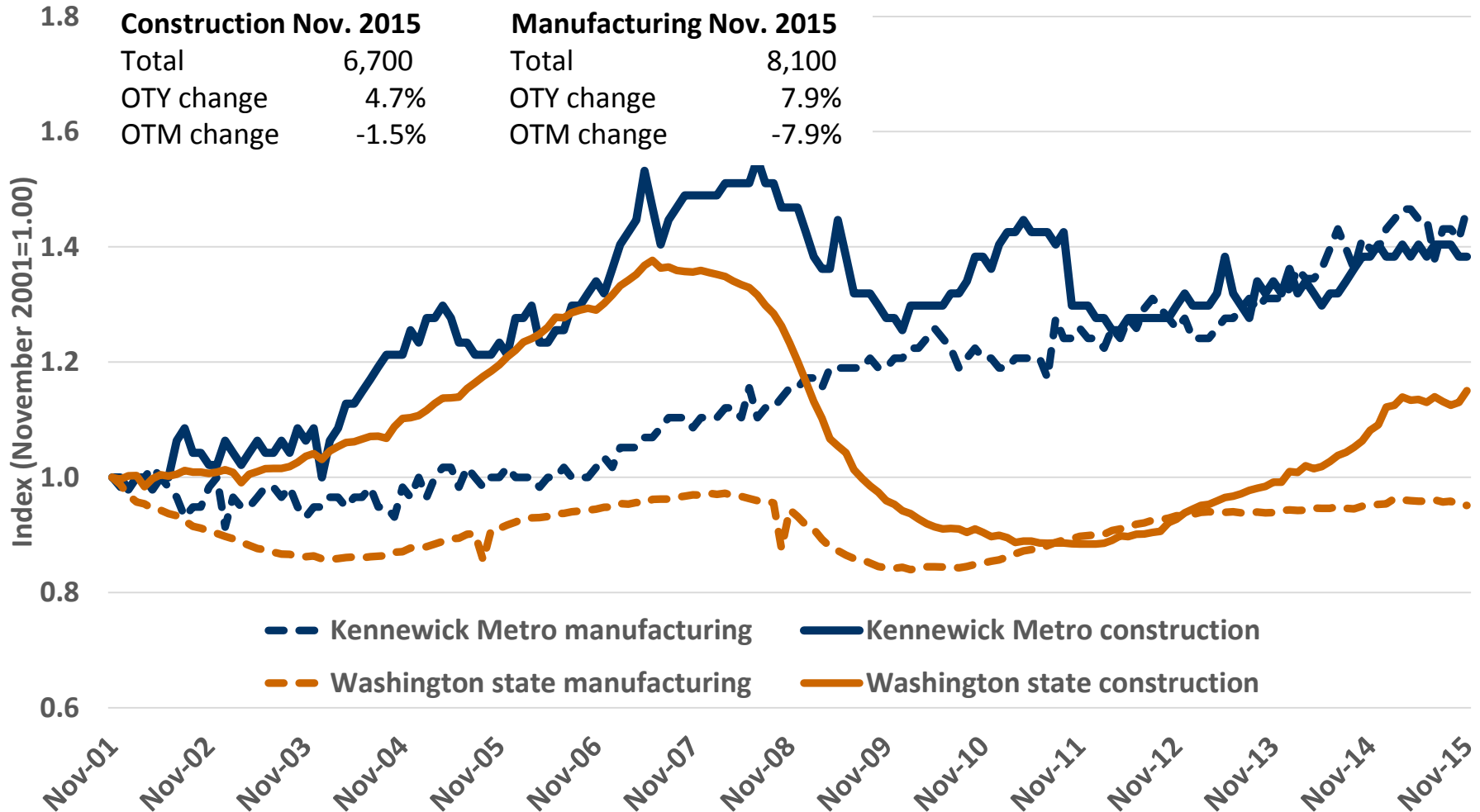
Nonfarm employment continued growth



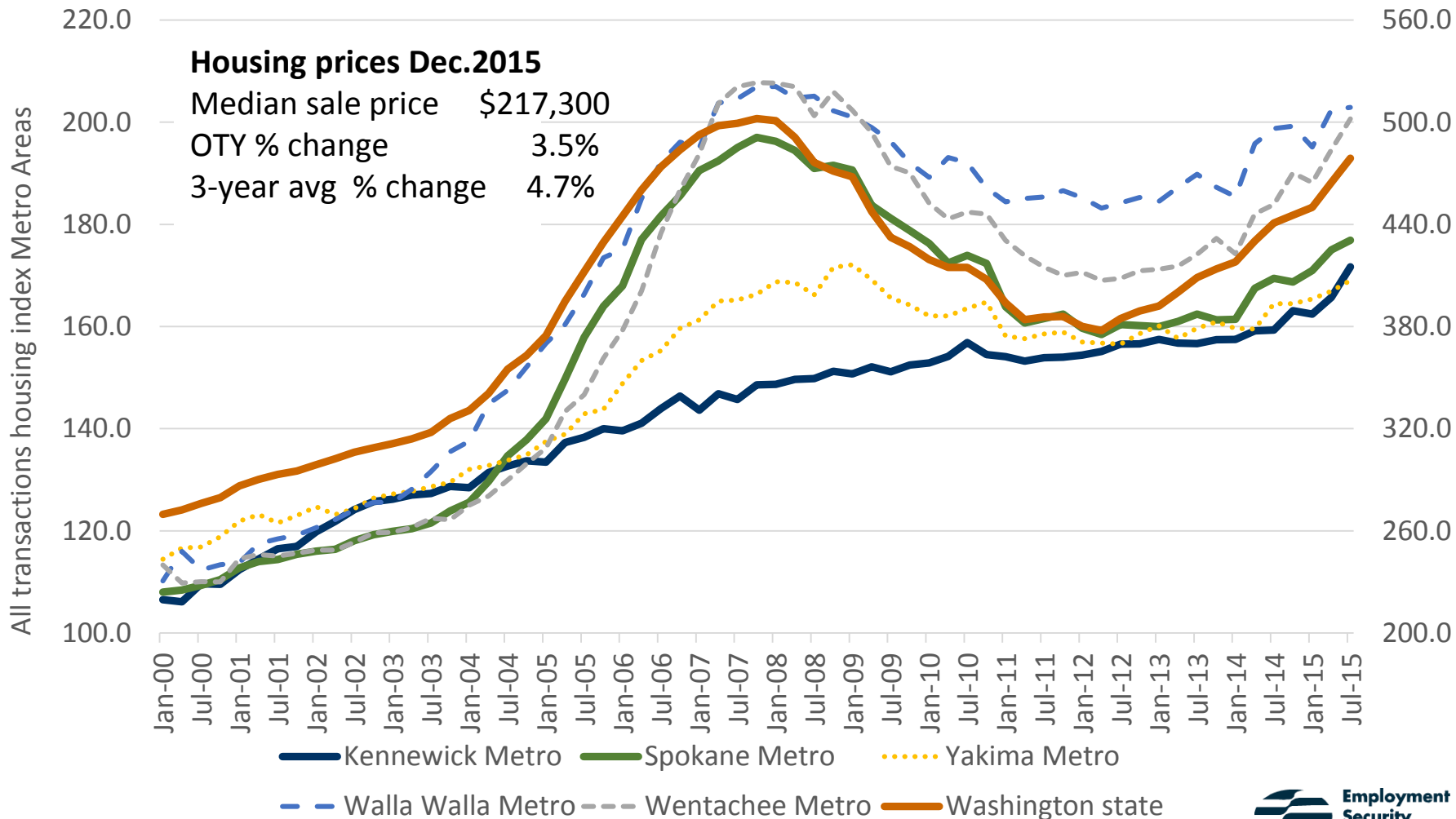
Goods-producing moving ahead with growth



Construction and manufacturing

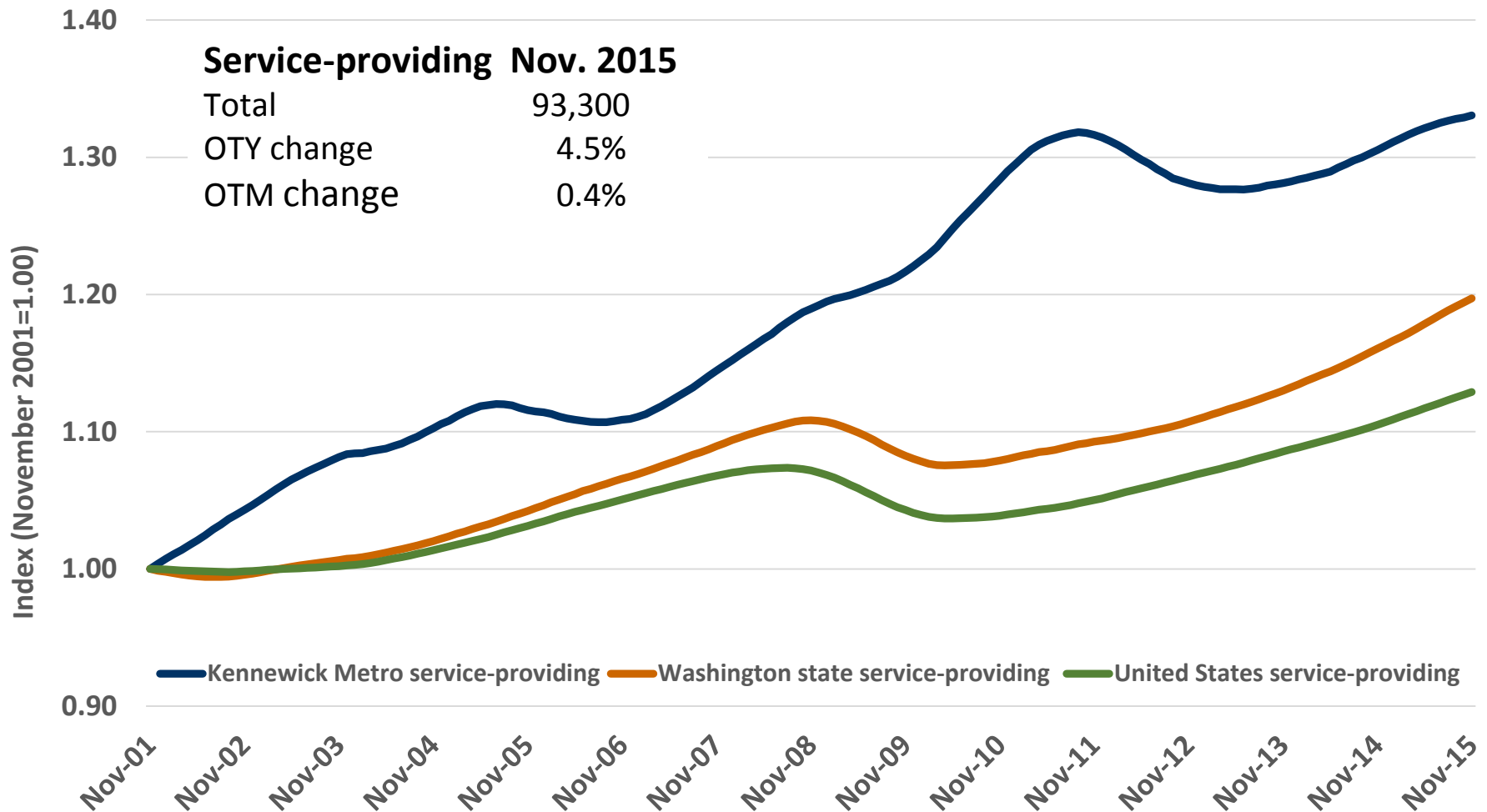


Housing Index (All-transactions)

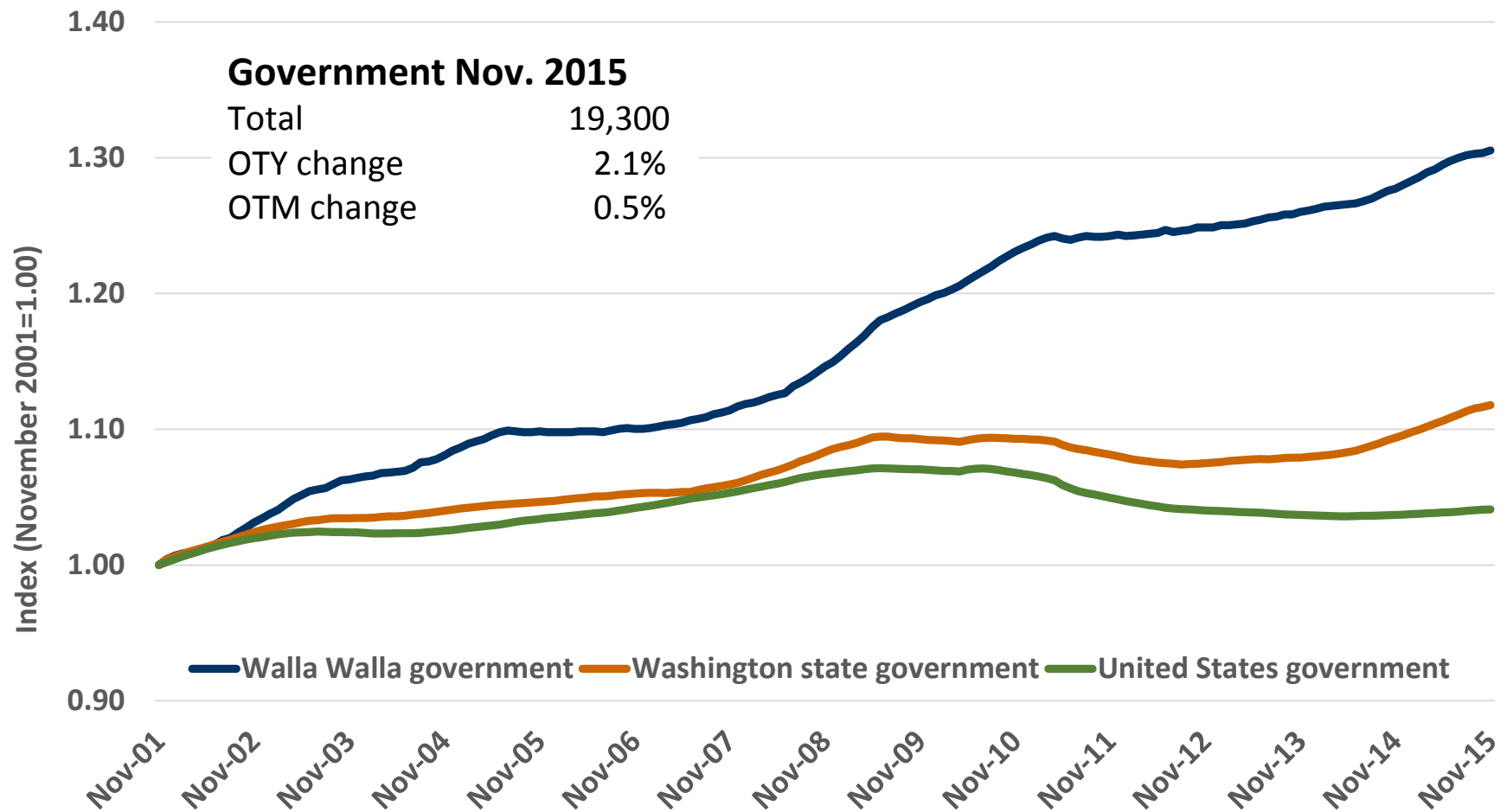


Source: US. Federal Housing Finance Agency; Tri-City Realtor Association

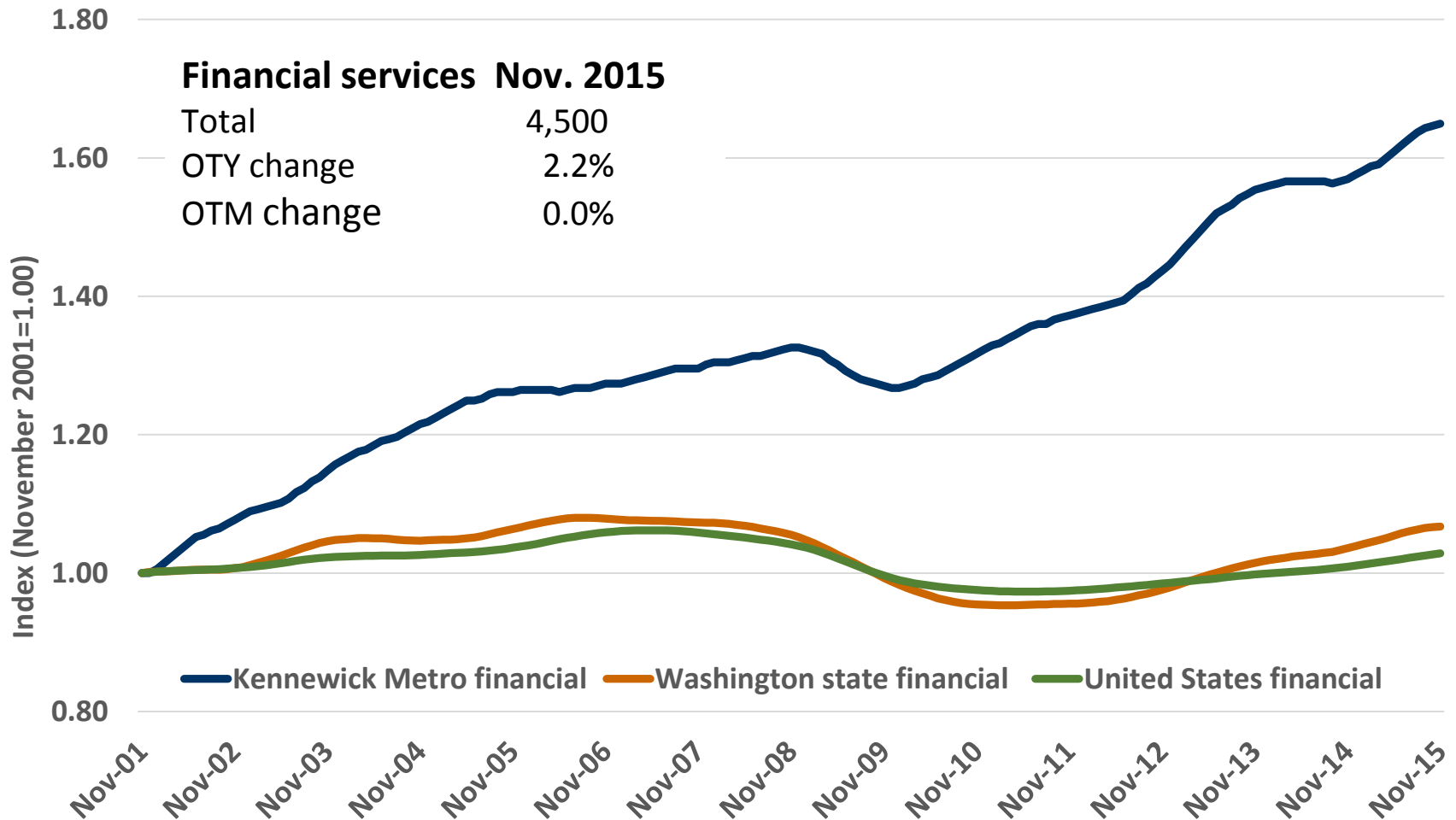
Service-providing drives growth



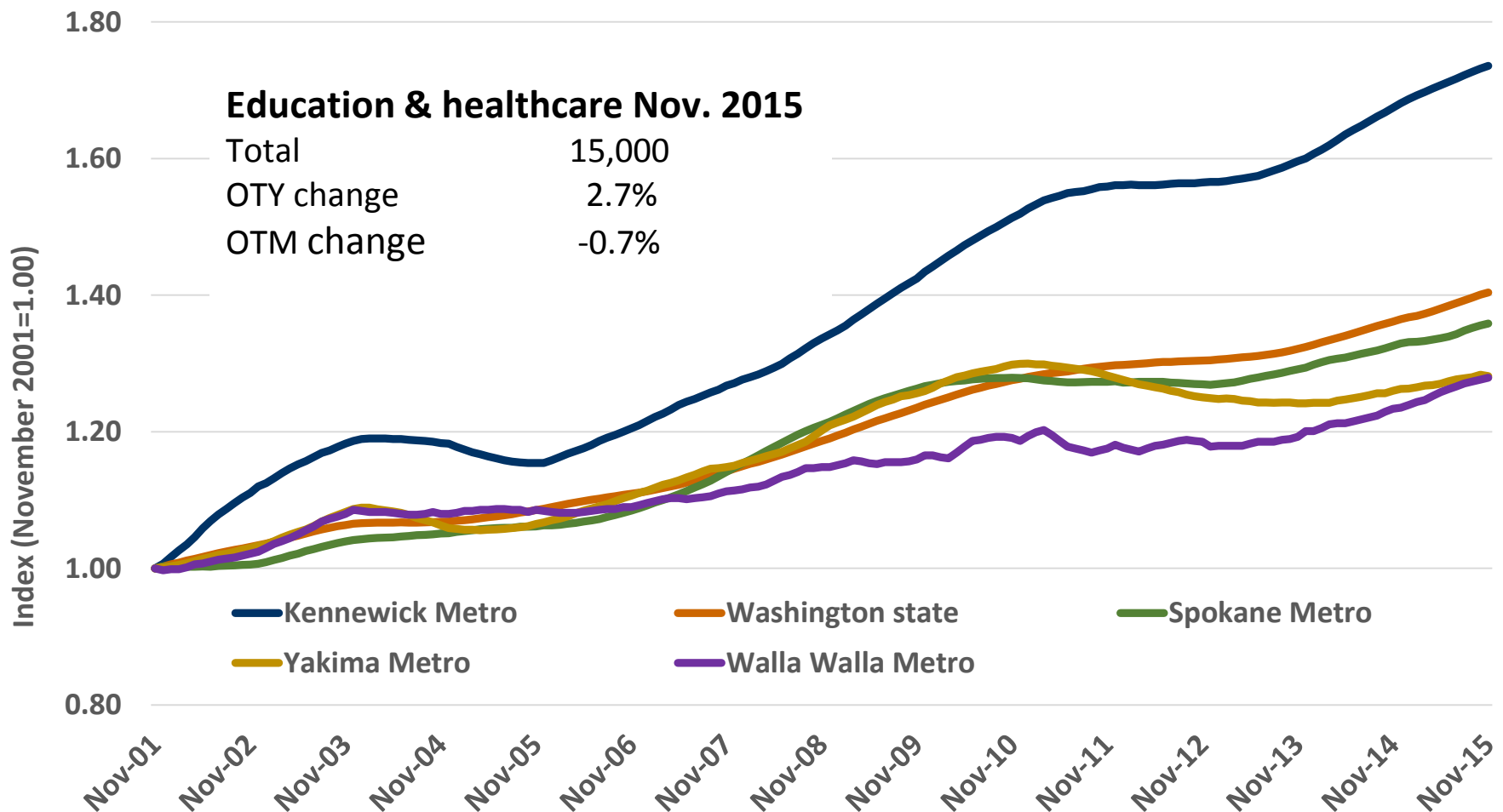
Government employment



Financial services continued growth

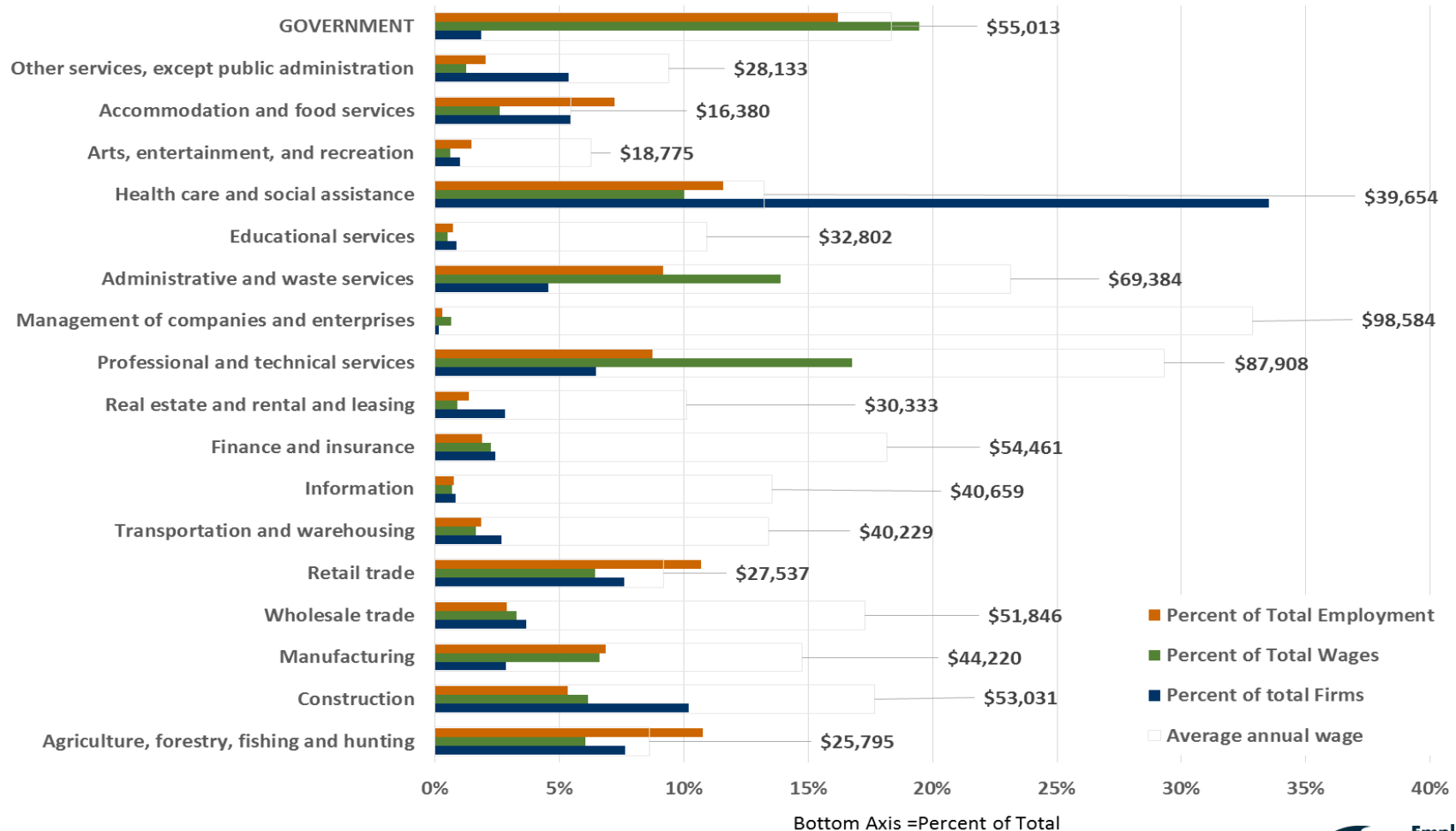


Education and healthcare

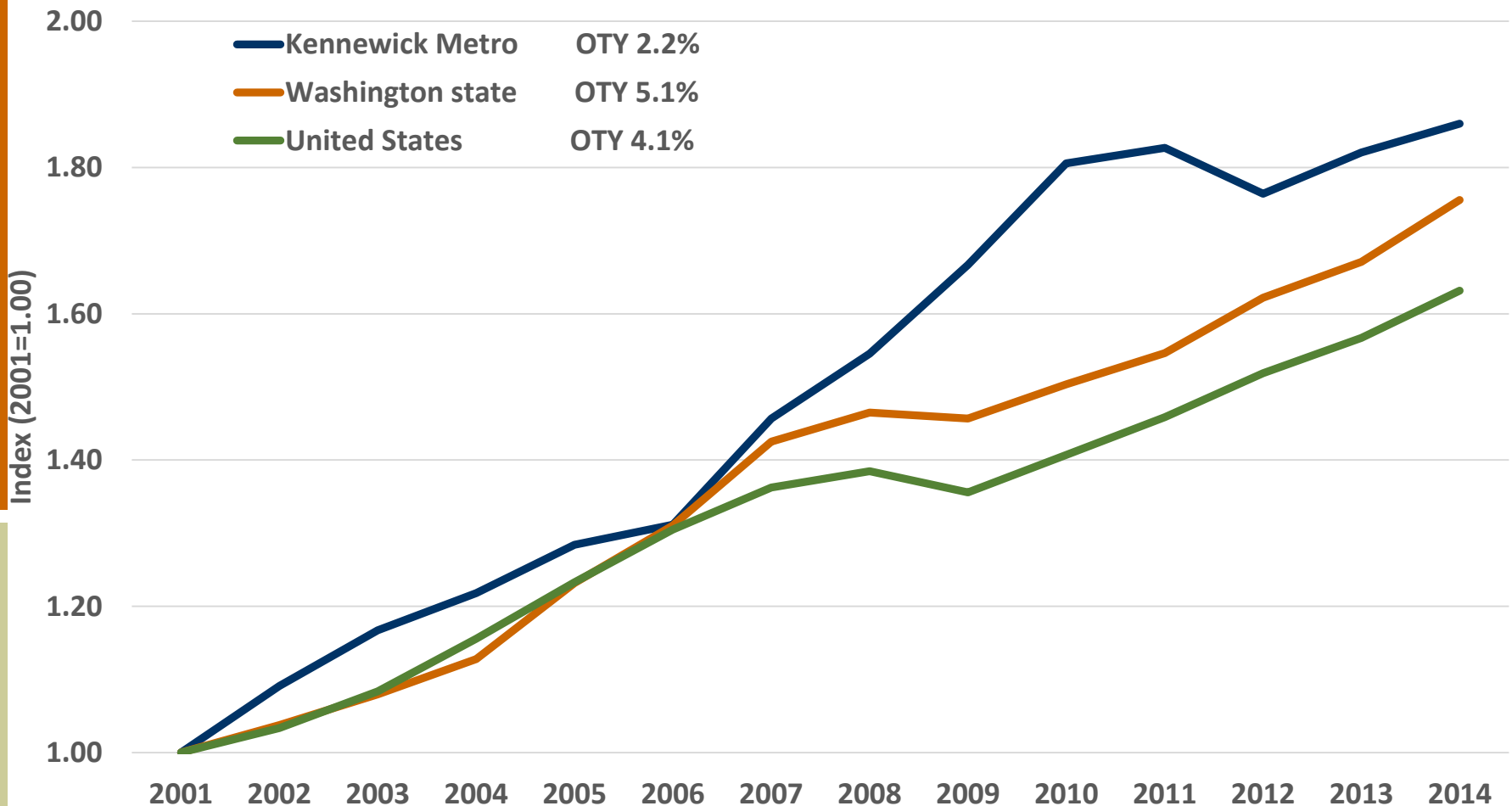


Covered Employment 2014

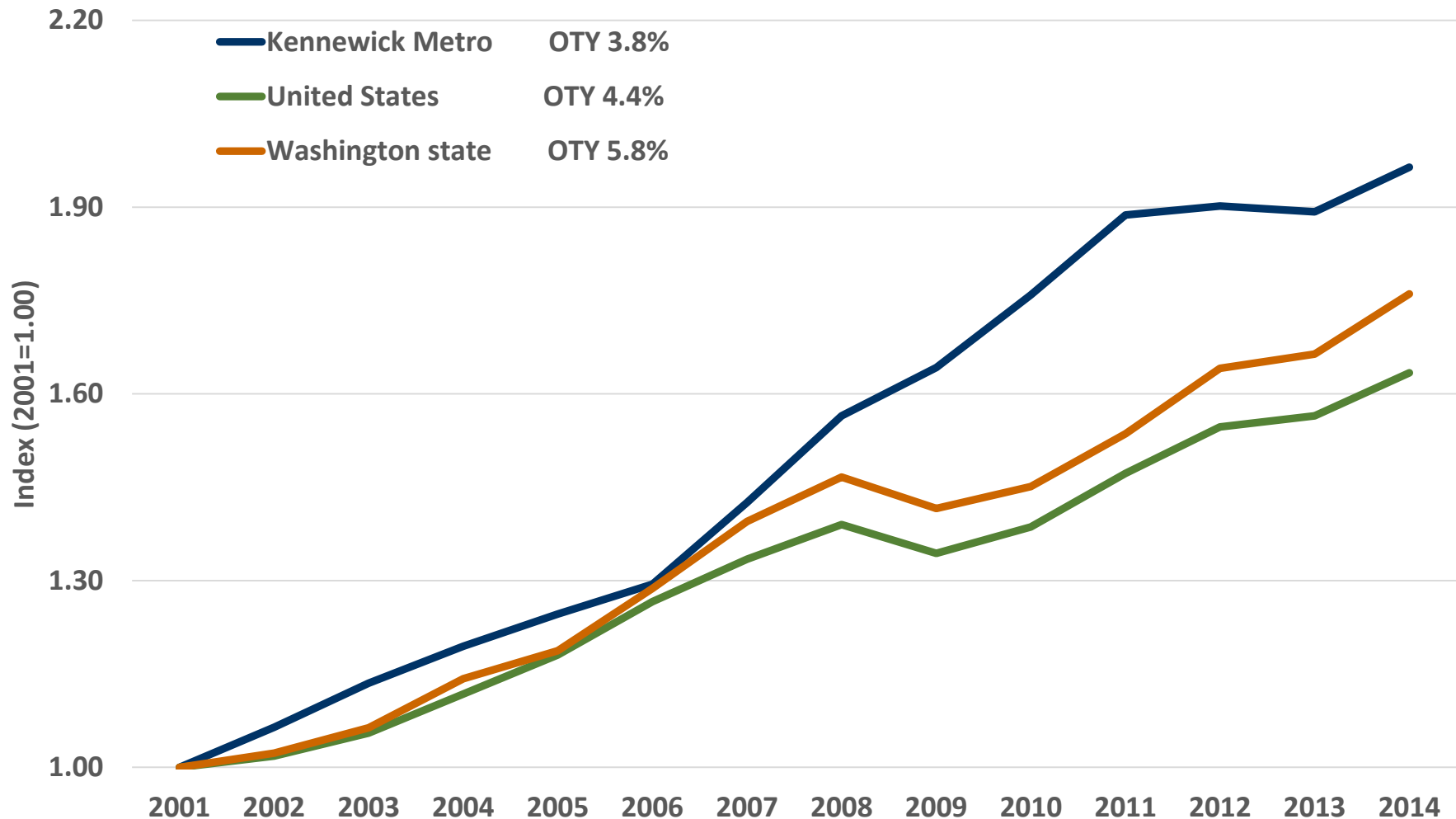
Total Employment 111,908
Average Annual Wage \$45,830
Total Firms 8,232



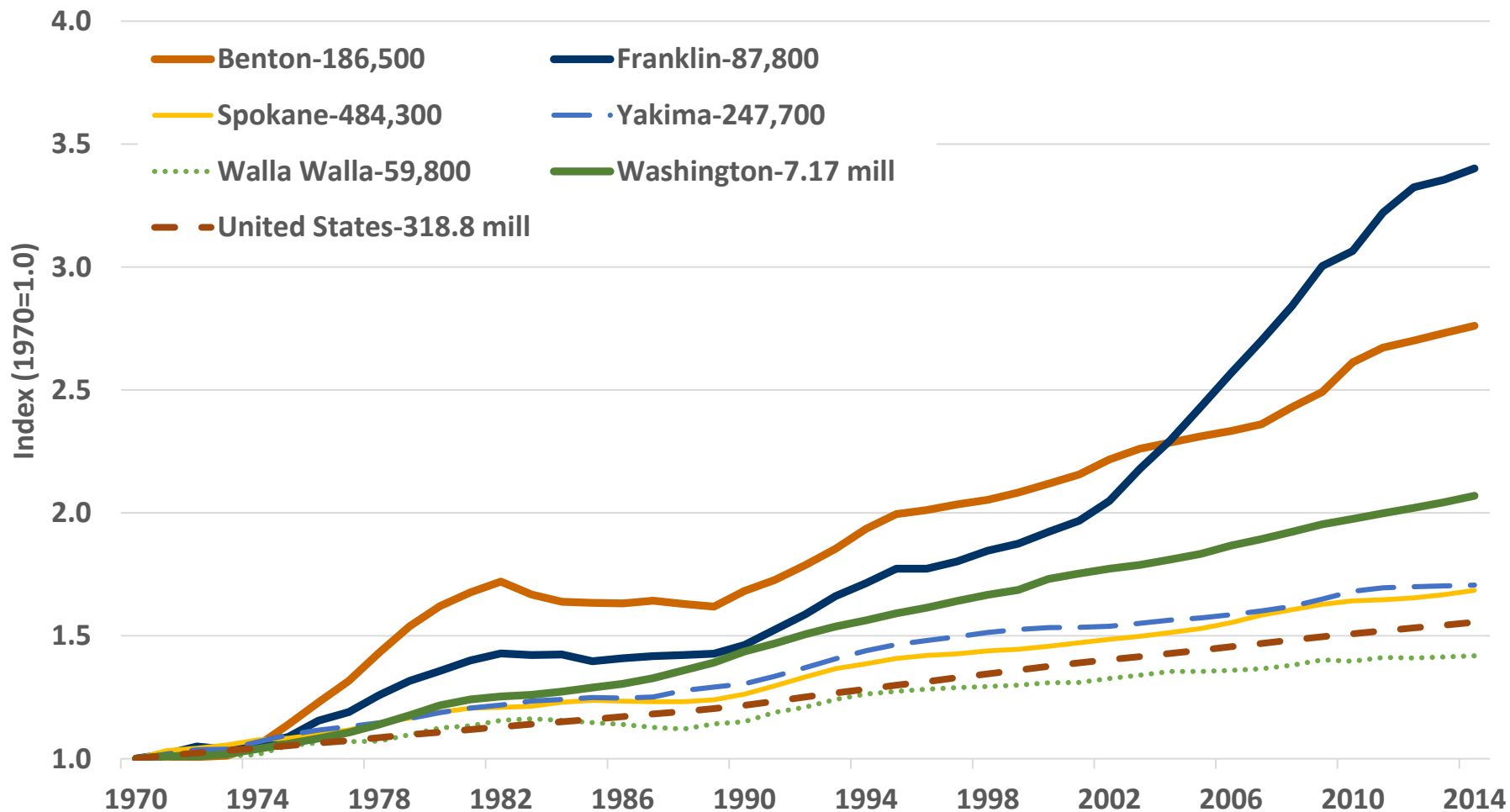
Gross Domestic Product



Per Capita Personal Income



Population



2016 Outlook

- 2016 year is expected to be another good year in employment for bi-county area.
- Labor force rebound to shape the supply and demand .
- Consumer expended incomes and increased confidence in spending to drive much of the growth.
- Industries to look for in 2016 are: Manufacturing, Healthcare, Education, Transportation and Warehousing, and Leisure and Hospitality

Thank you

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