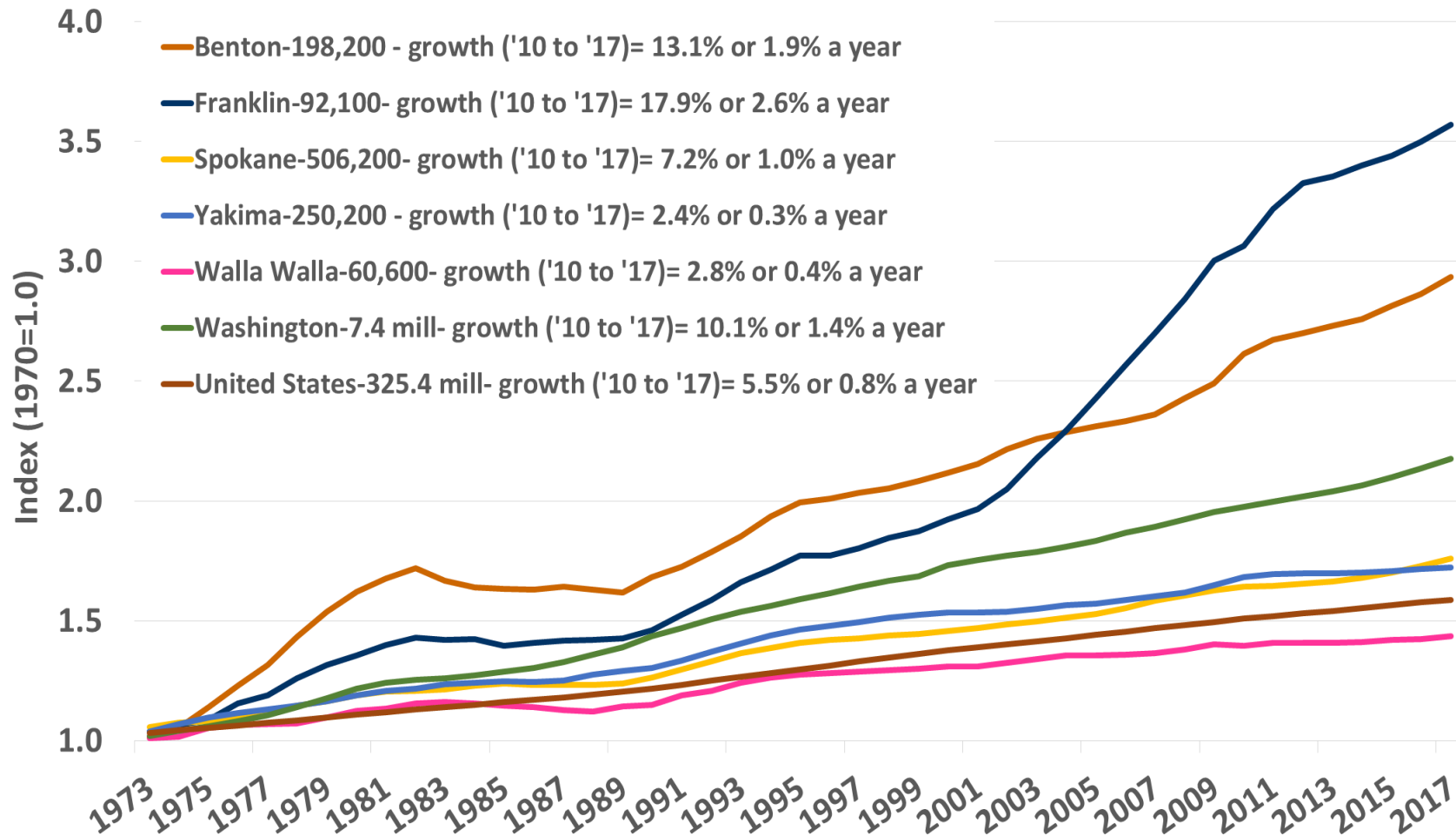


# **Year in Review-Labor Market Kennewick-Pasco-Richland Metro Area (Benton and Franklin Counties)**

## **20<sup>th</sup> Annual Tri-City Regional Economic Outlook Tri-City Development Council**

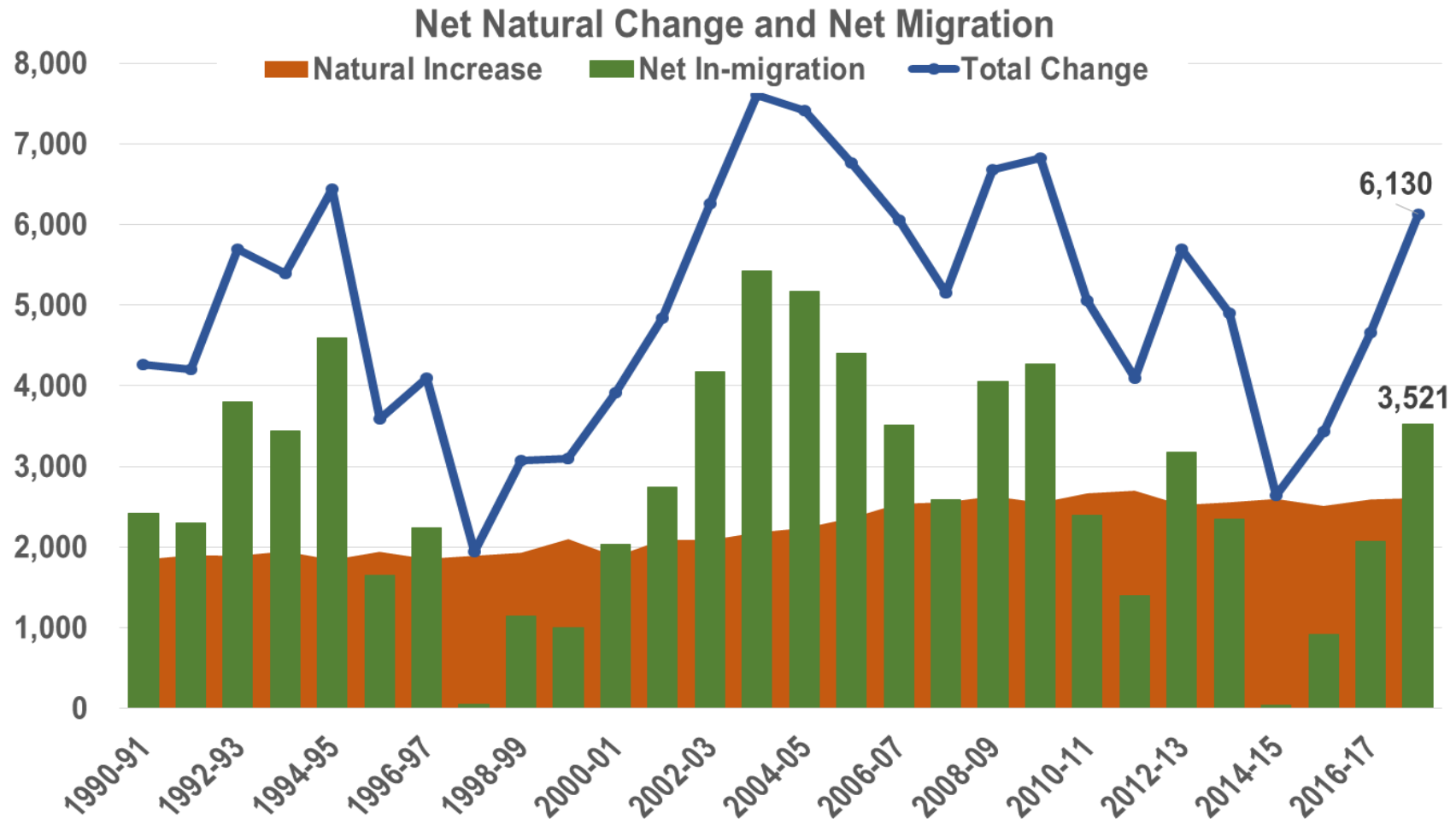
**Ajsa Suljic, Regional Labor Economist  
March 28<sup>th</sup> , 2019**

# Population



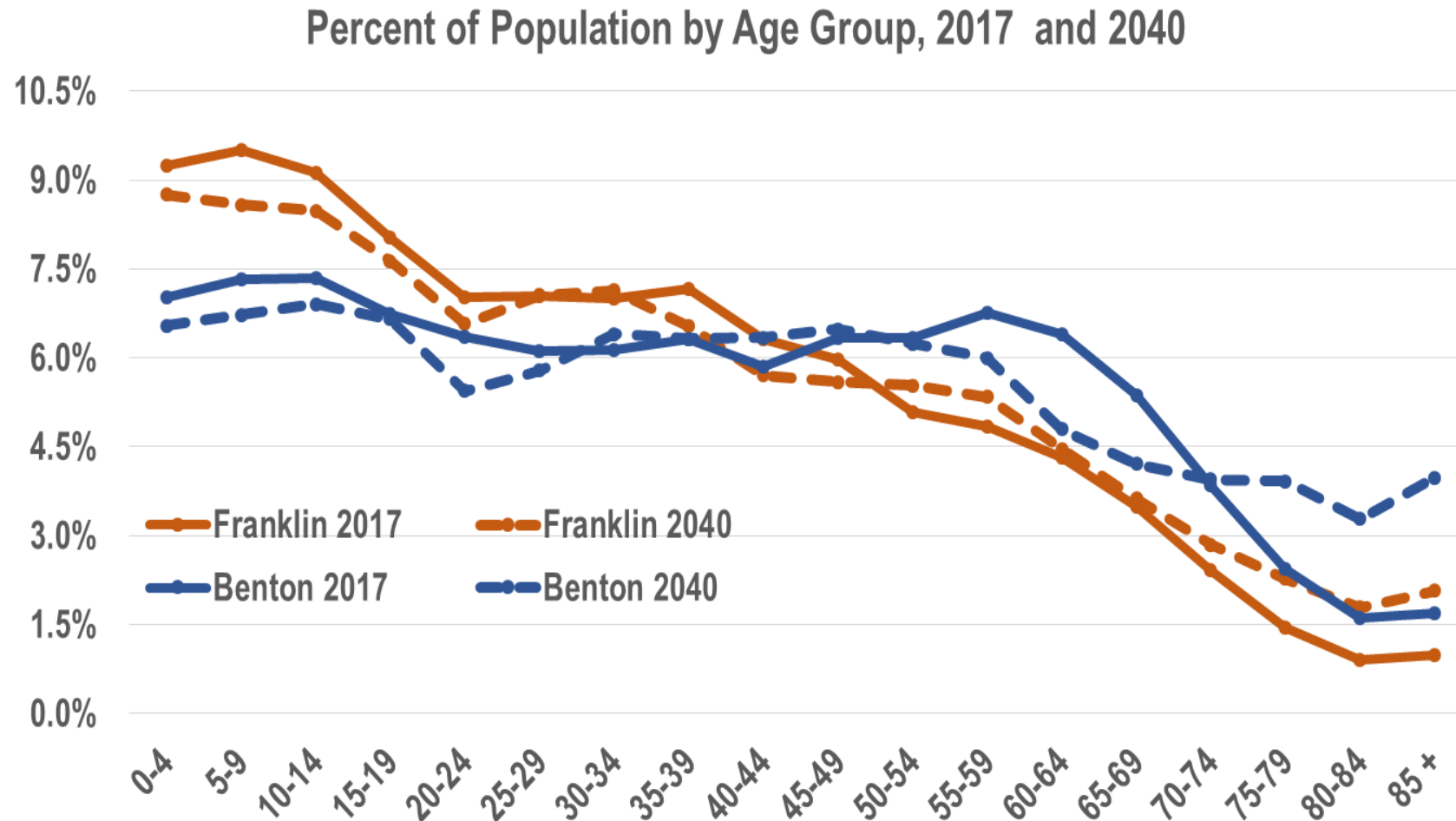
Source: US Census Bureau

# Population-Growth Components



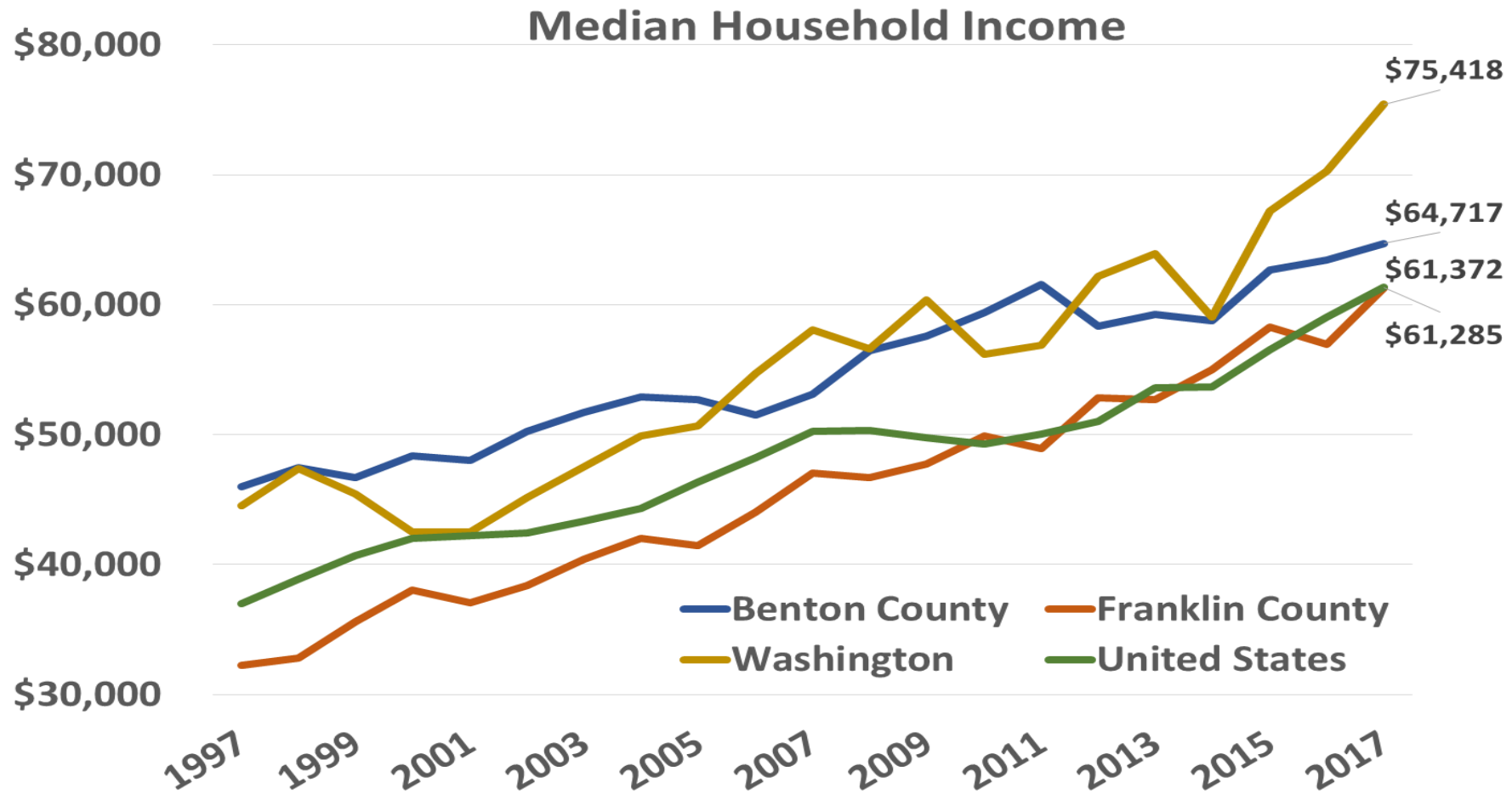
Source: US Census Bureau and OFM

# Population-Age Components



Source: US Census Bureau and OFM

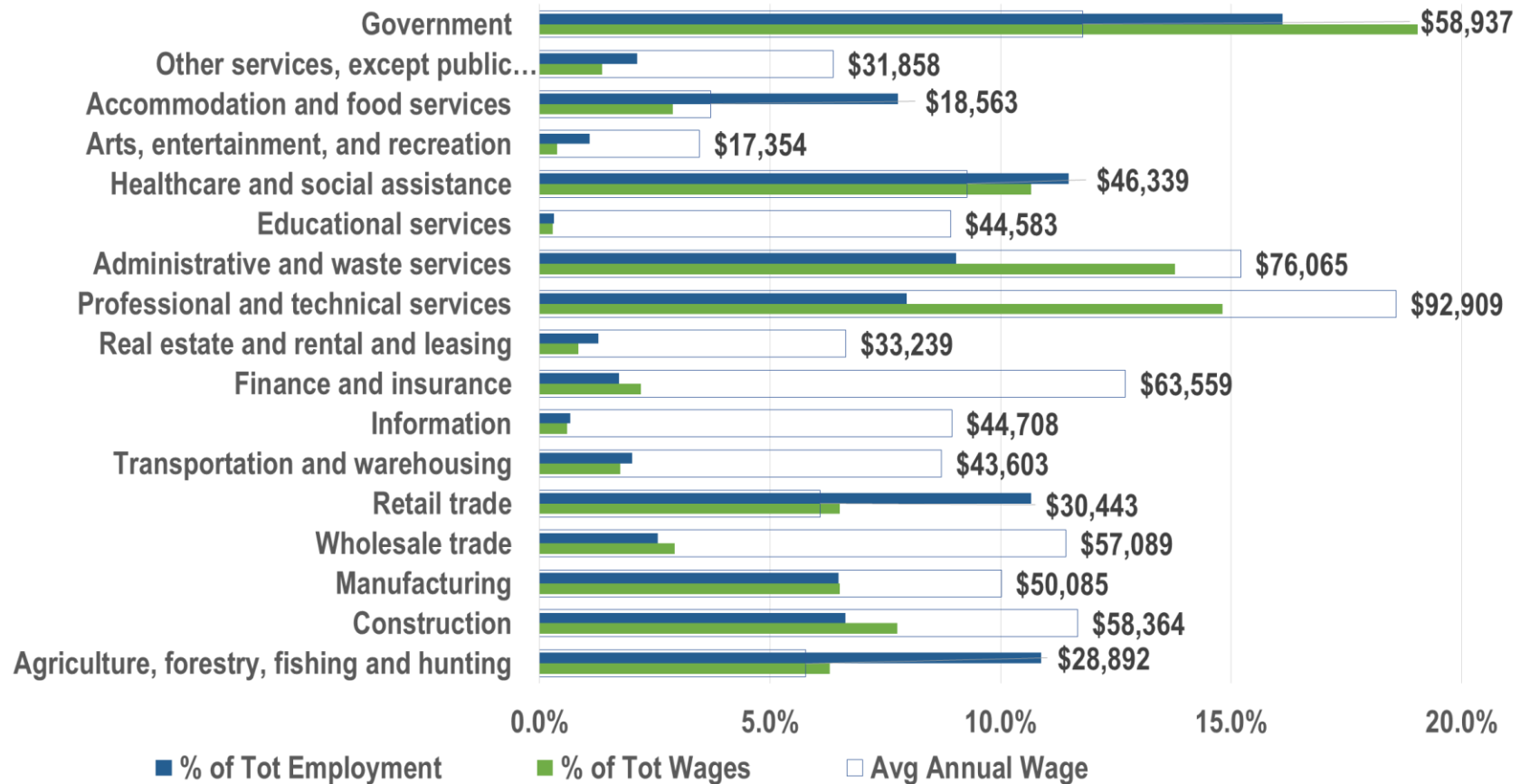
# Median Household Income



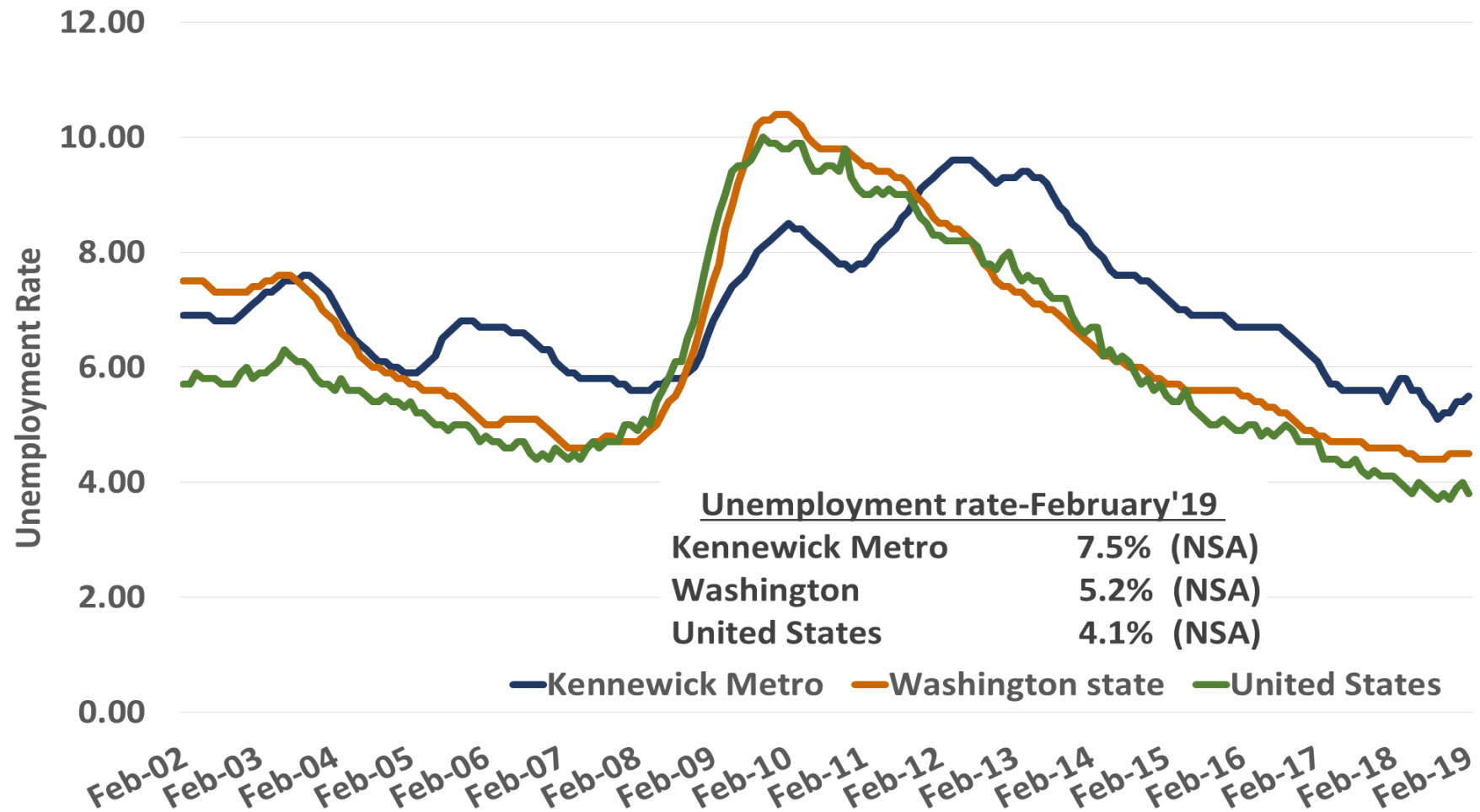
# Source of Jobs and Wages

## Benton-Franklin MSA Covered Employment Statistics 2017

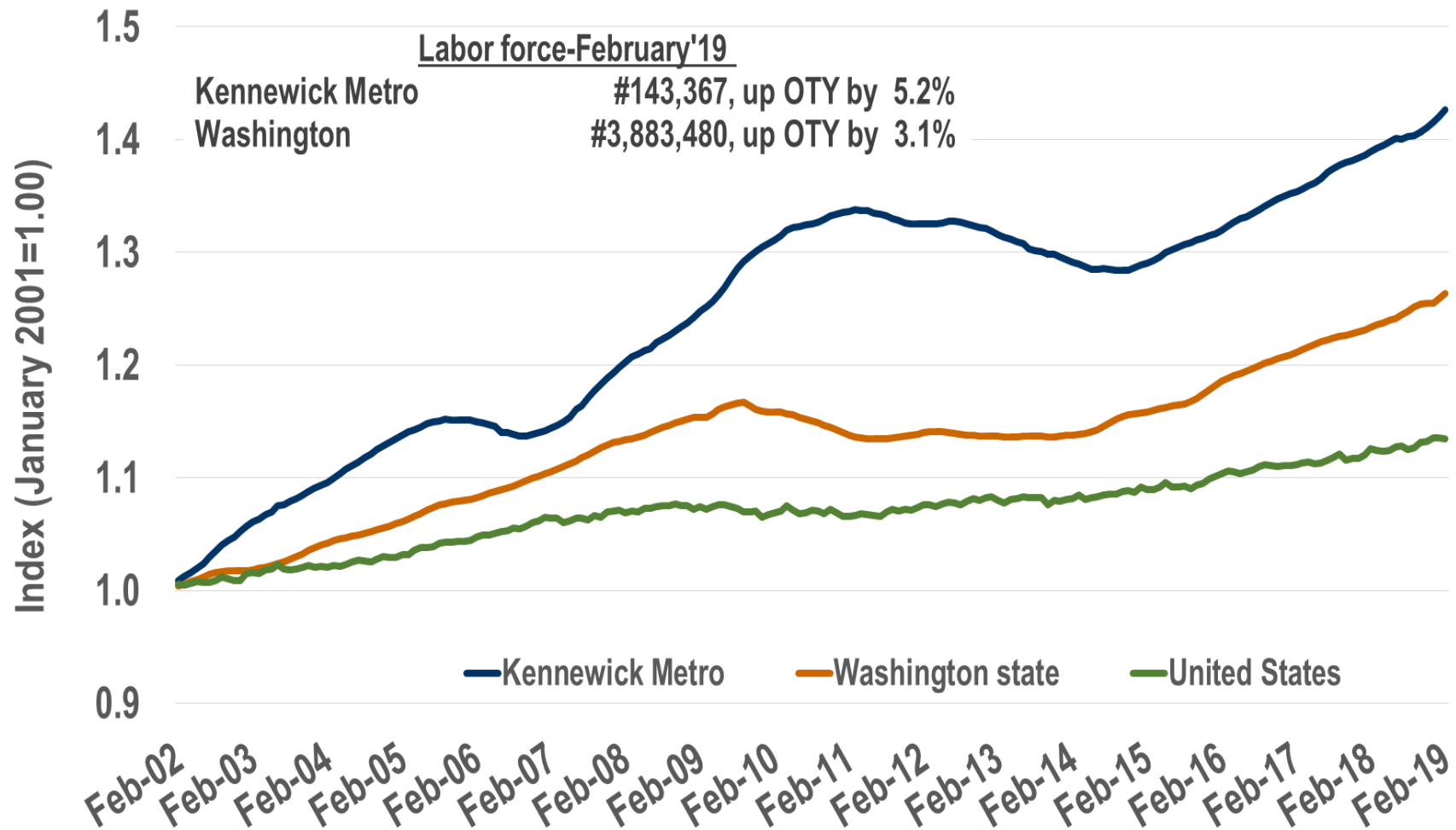
Total Employment: 121,427, Total Wages:\$6,059,451,797, Total Firms: 8,033, Average Wage: \$49,902



# Unemployment Rate

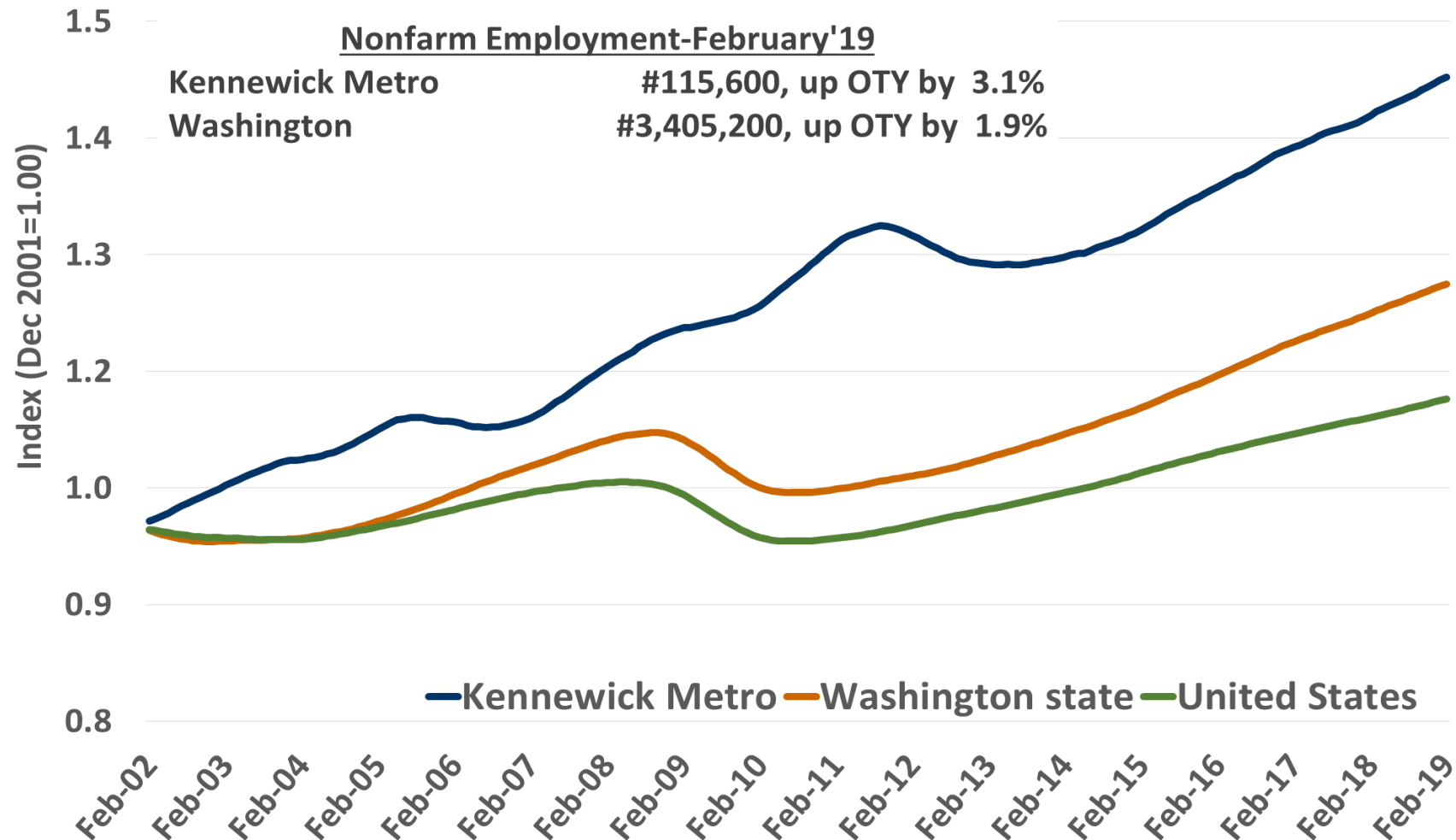


# Labor Force

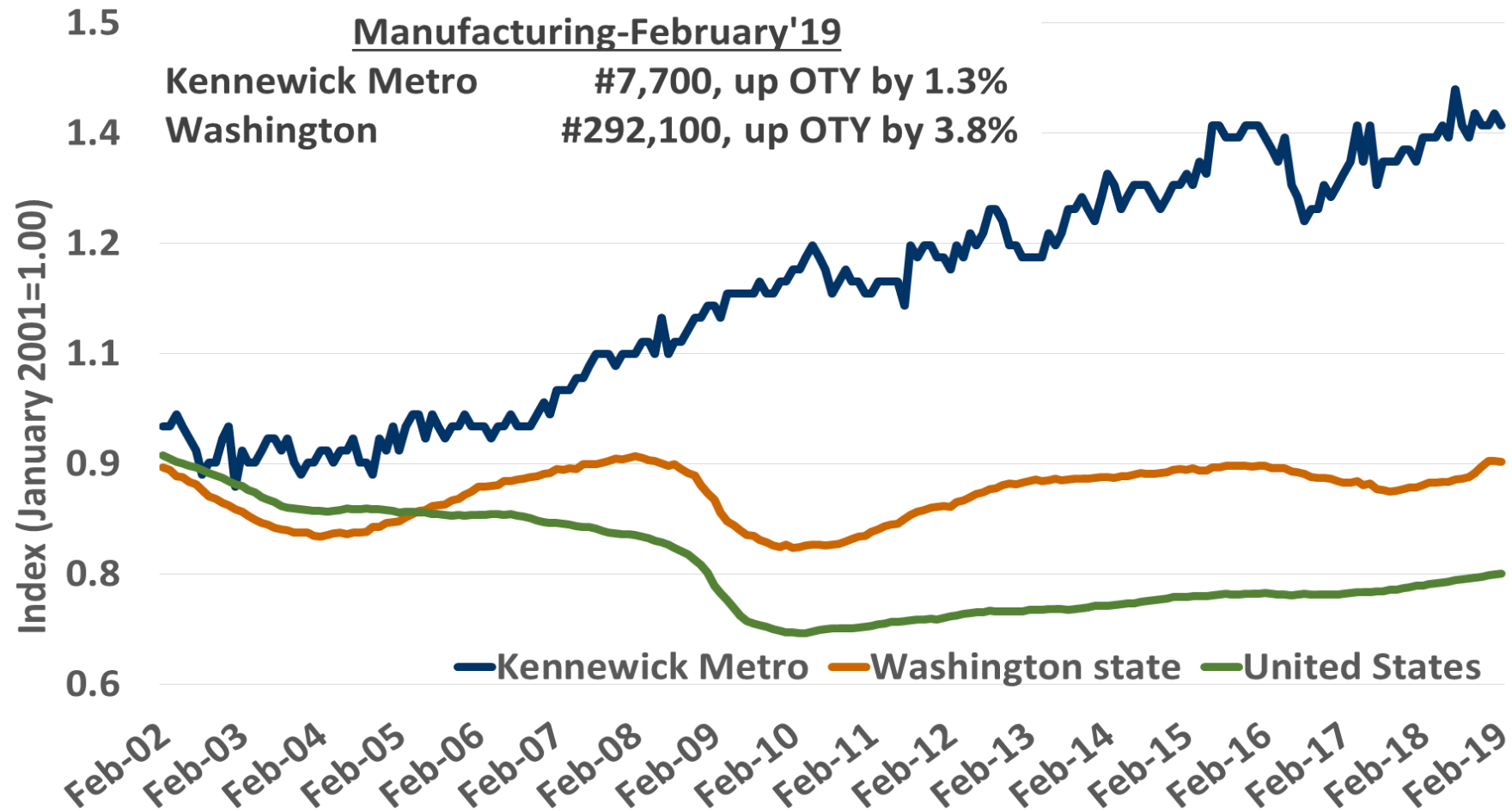




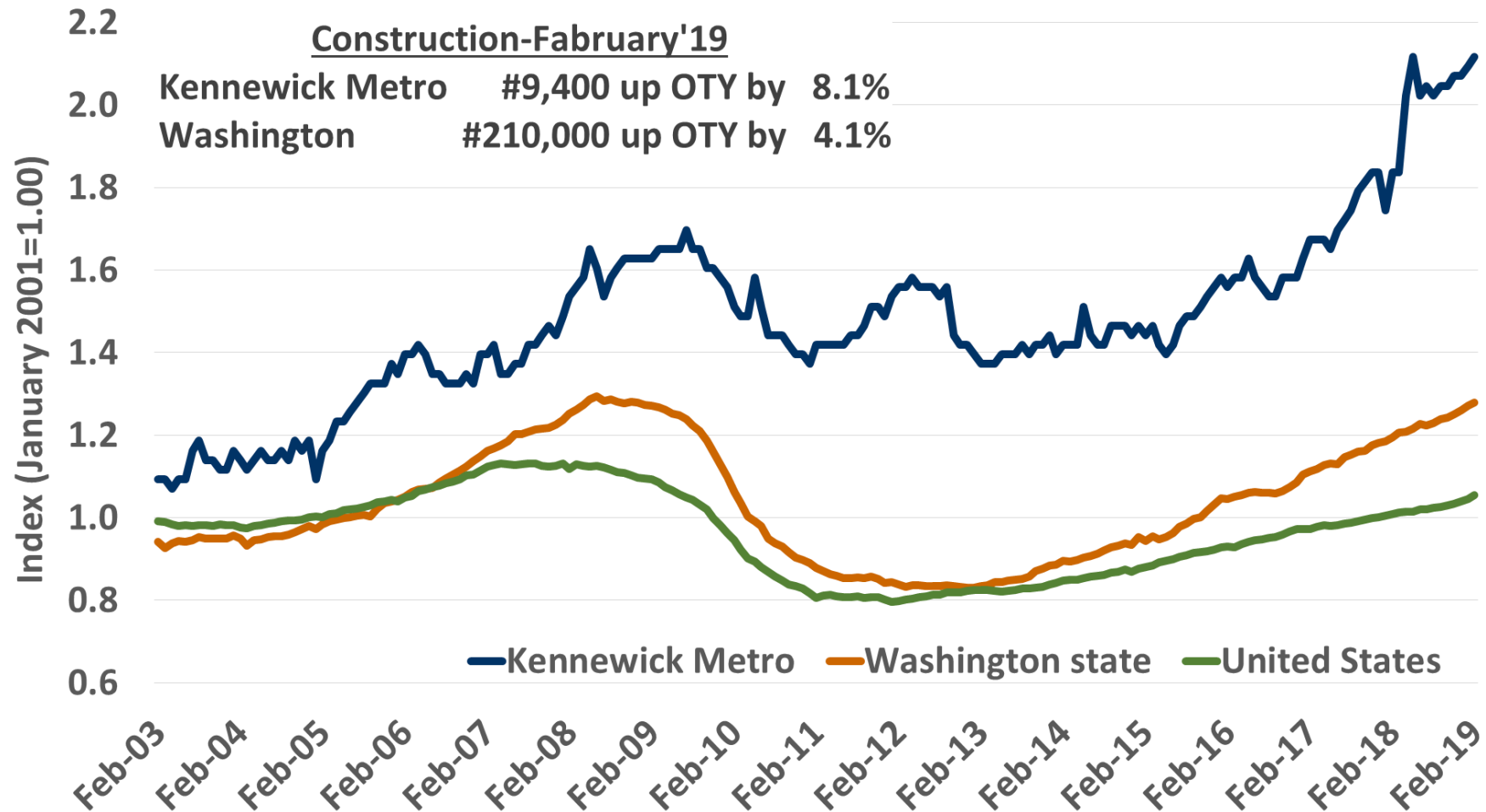
# Nonfarm Employment



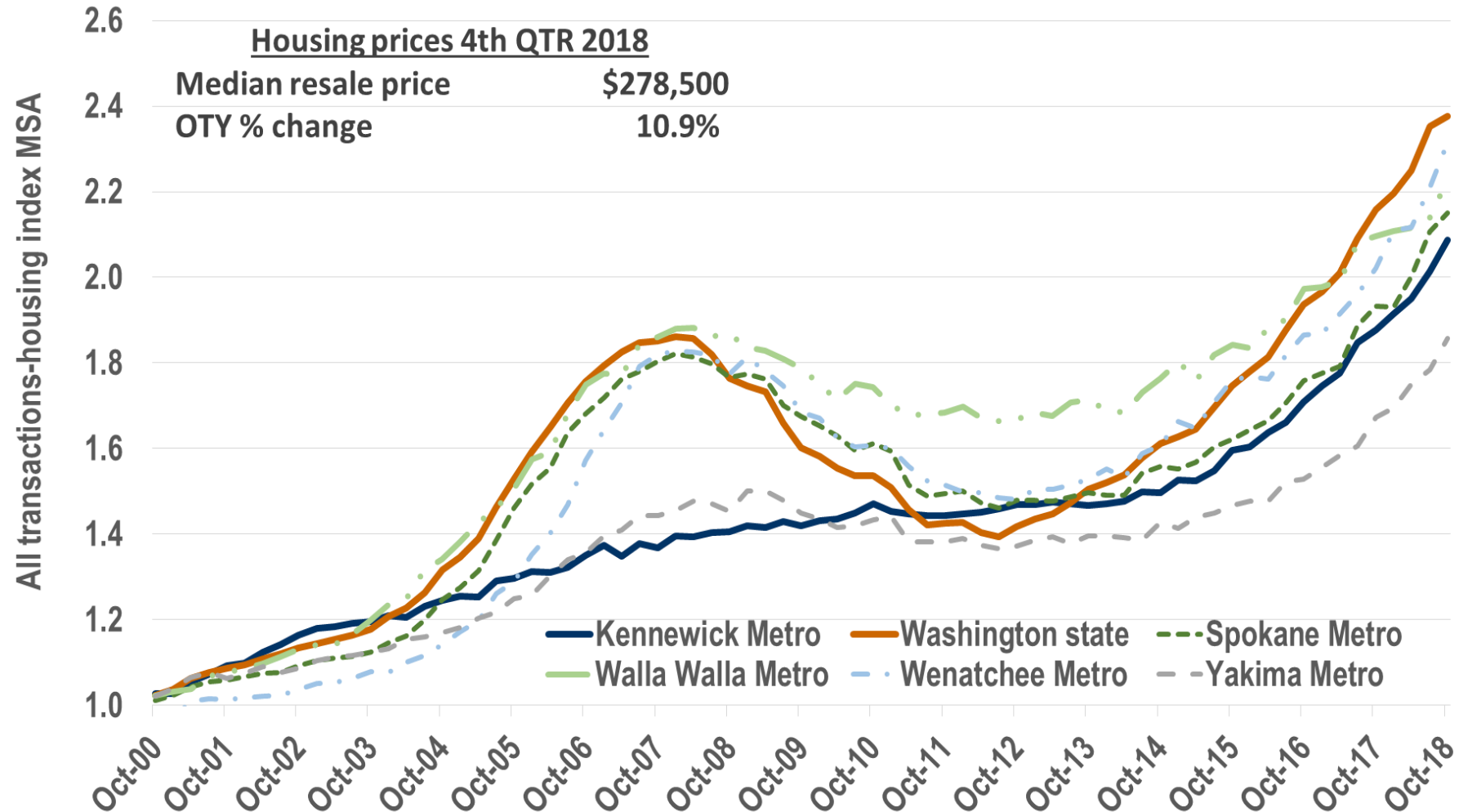
# Manufacturing



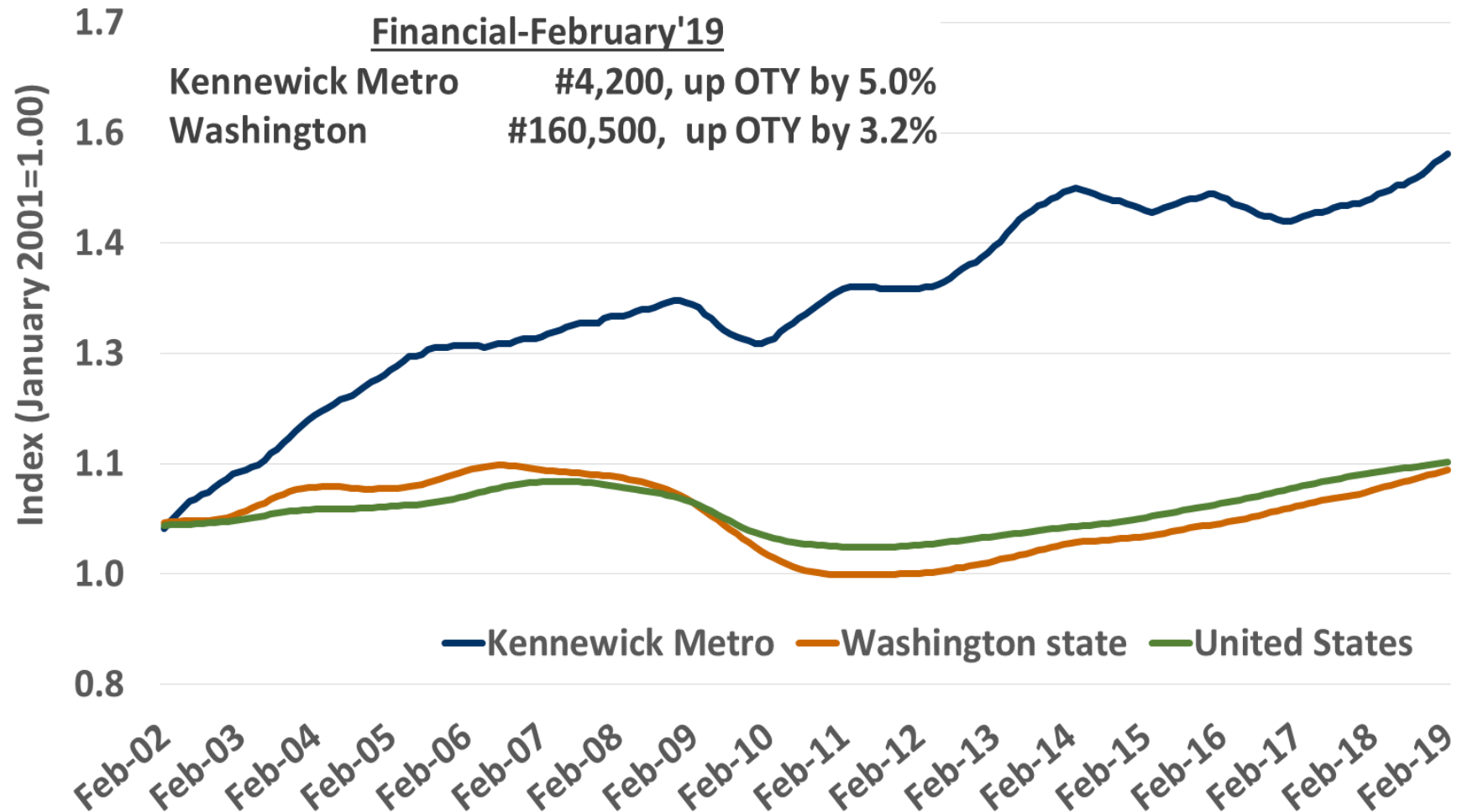
# Construction



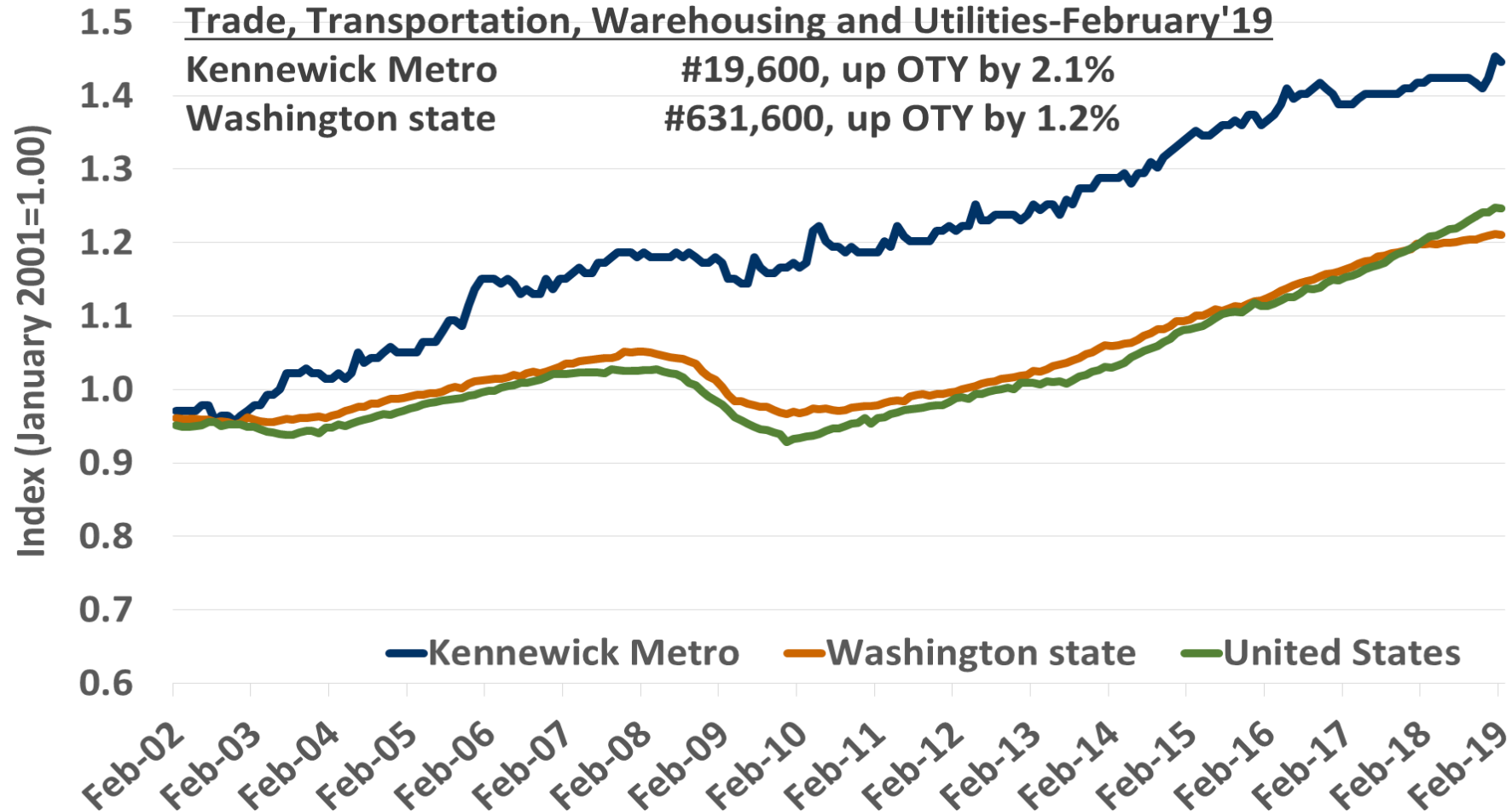
# Housing Index (All-transactions)



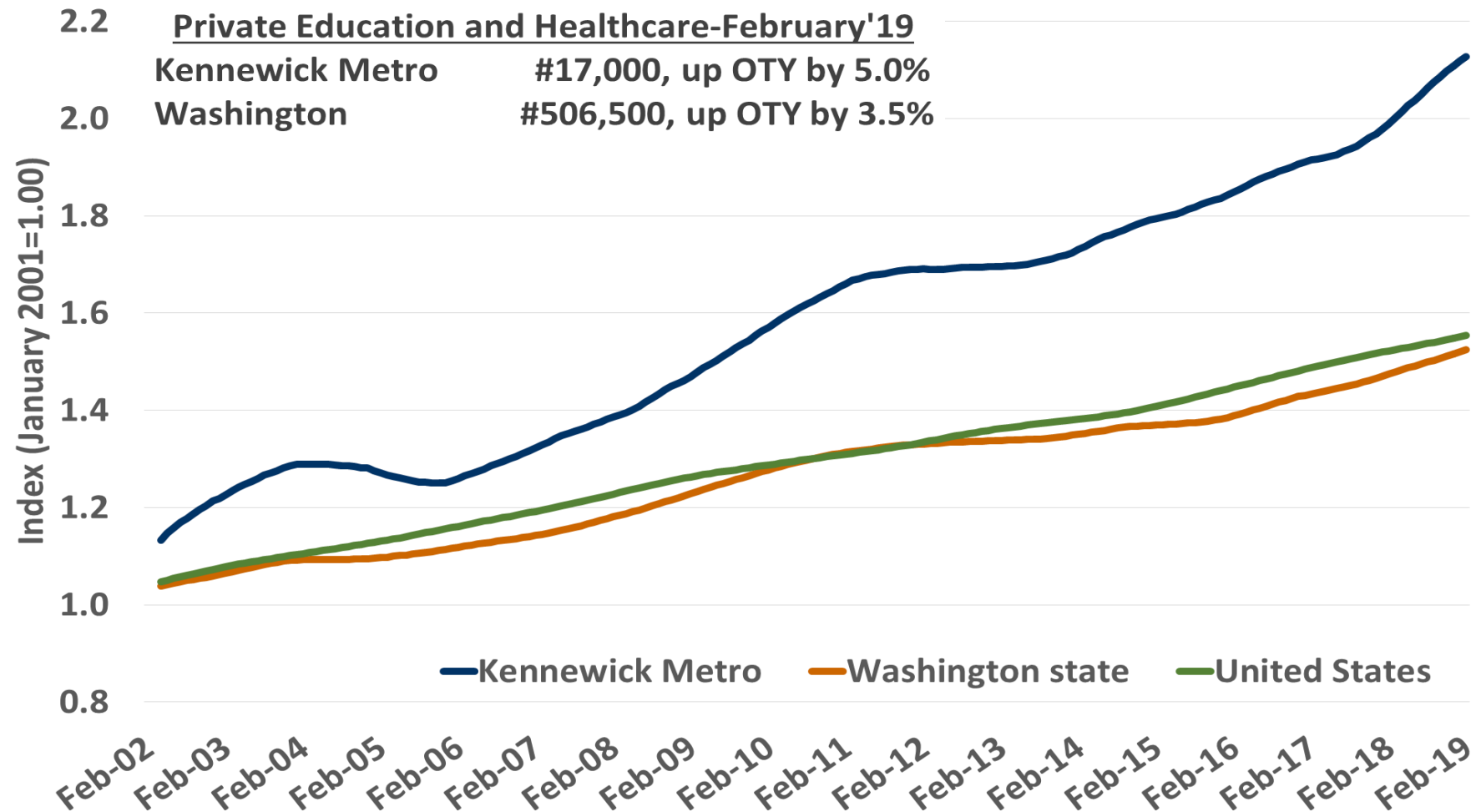
# Financial Activities



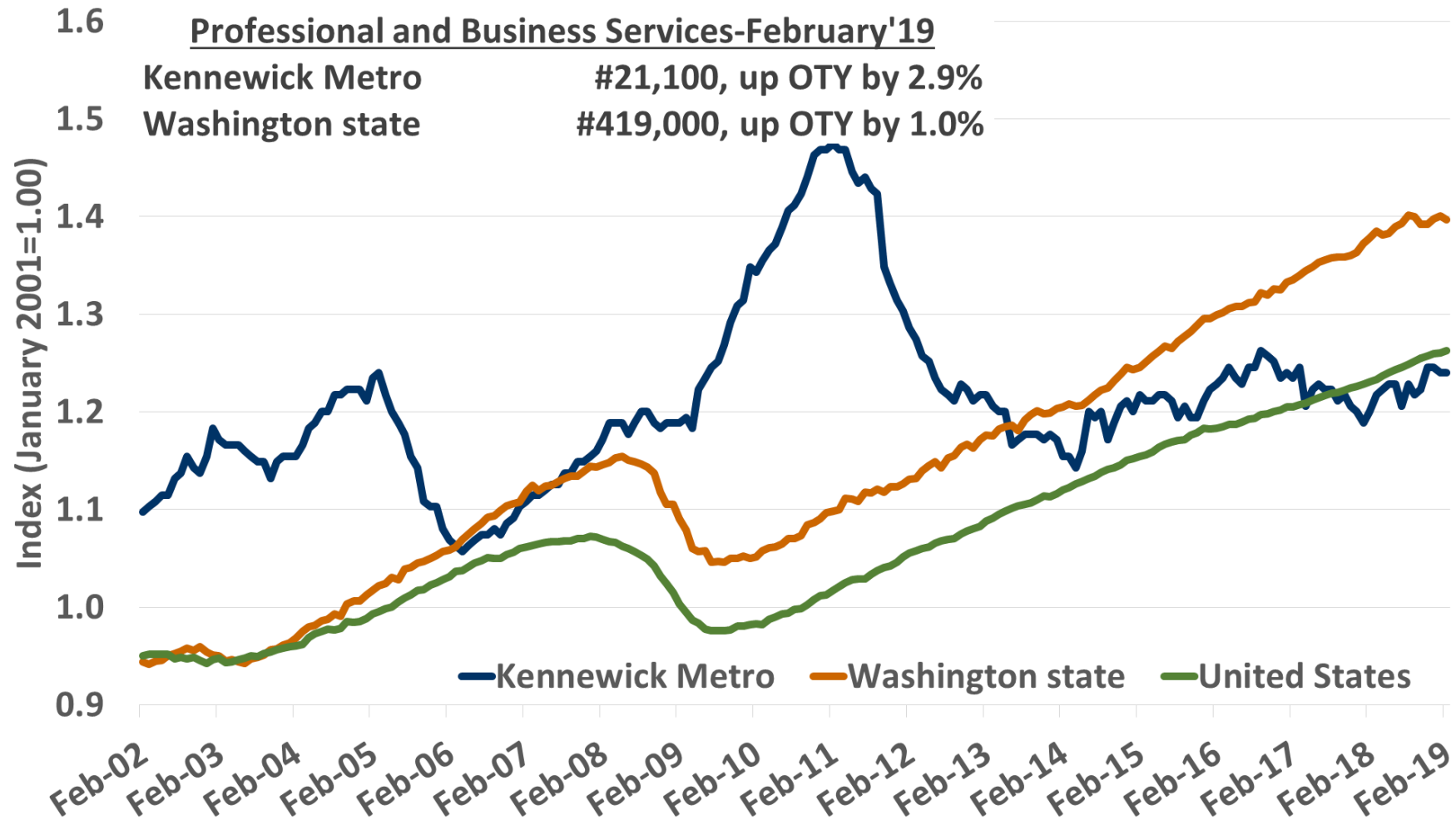
# Trade, Transportation, Warehousing and Utilities



# Education and Healthcare

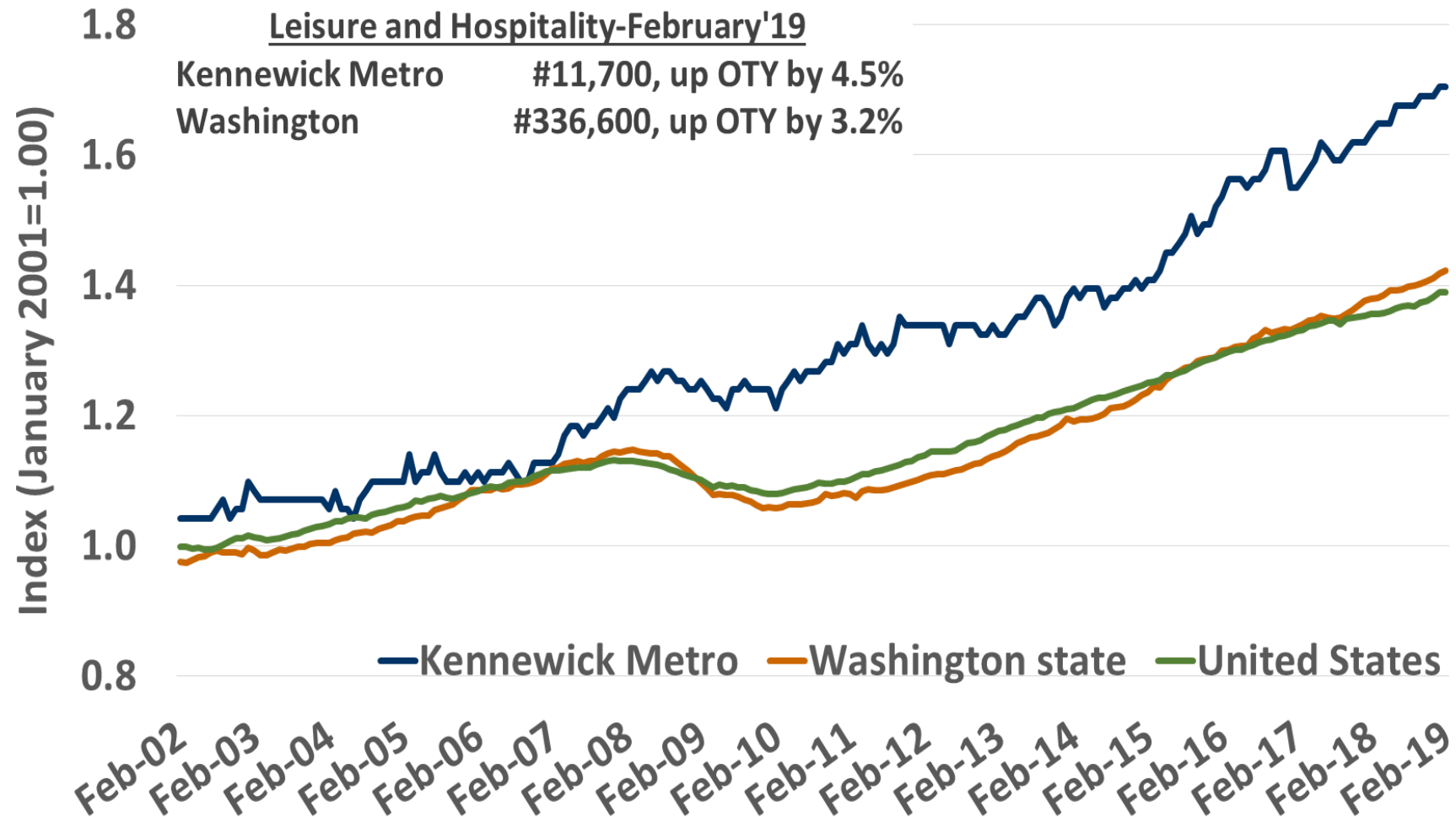


# Professional and Business Services

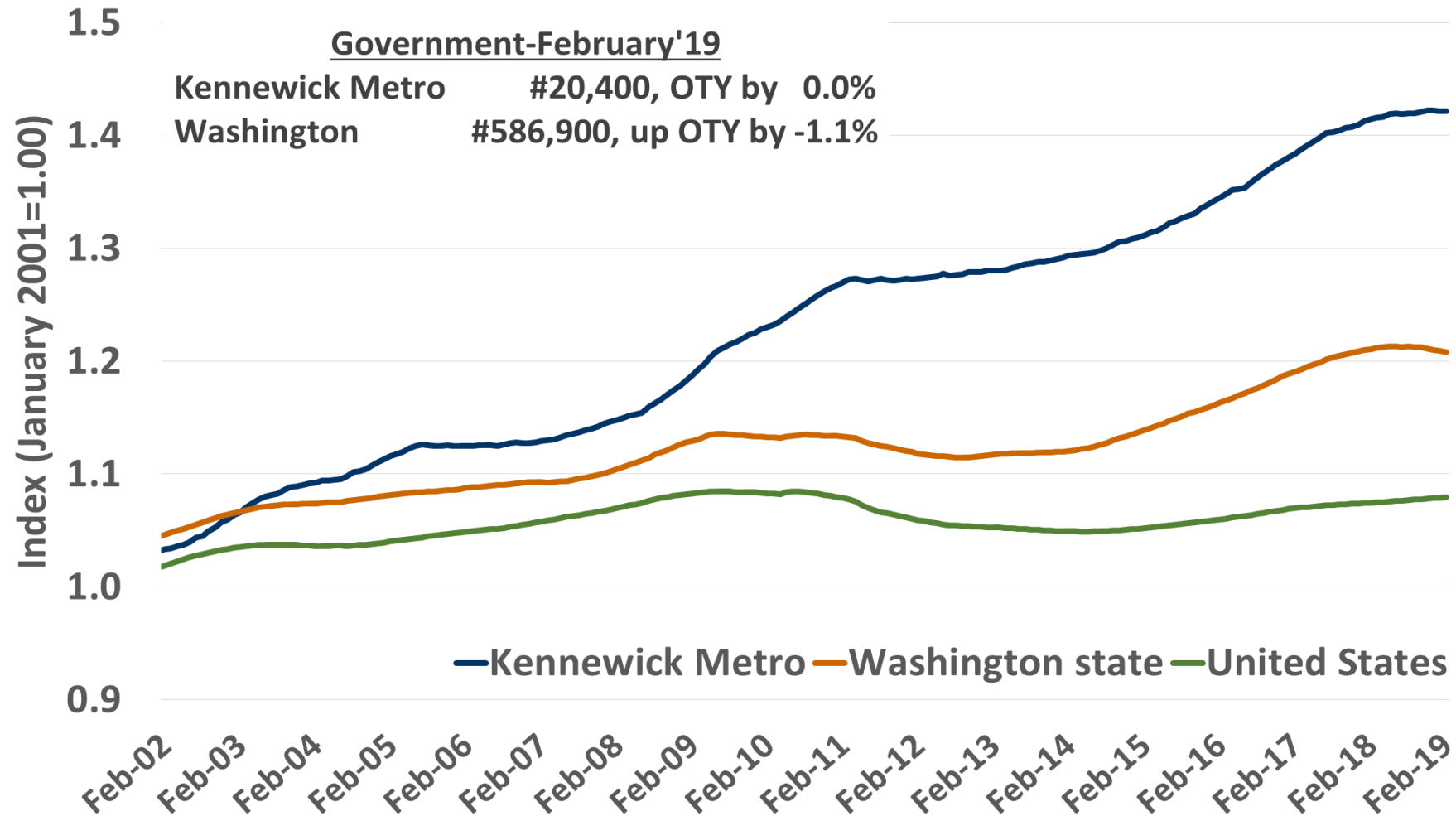




# Leisure and Hospitality



# Government



# What to expect ....???

- Industry stability and slower growth
  - Healthcare, K-12 Education, and Construction
- Population growth to continue
- Workforce retooling and training

Stability ...Maybe...

Growth...Possible...

Recession...Not Yet ☺

# Thank you

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