
Economic and Employment Trends

Hebert Research

January 2009

HR

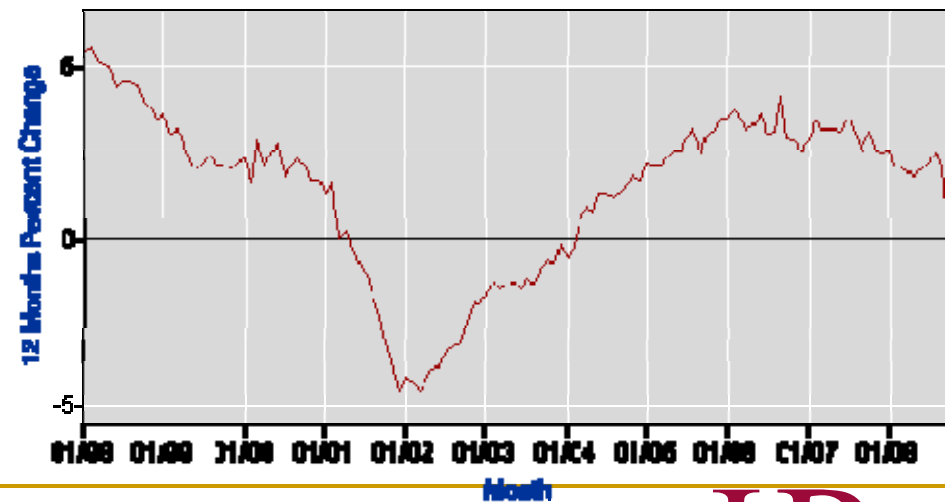
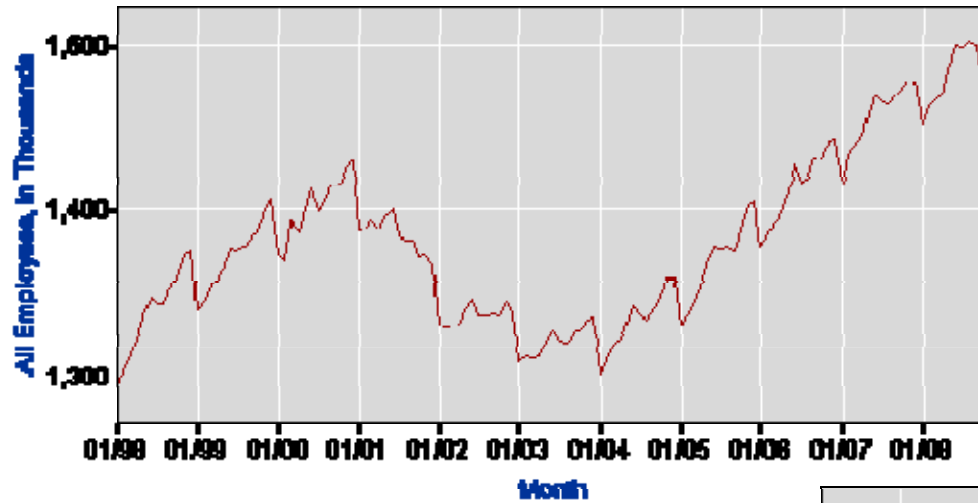
Economic Model

**GDP, or Y_d = Consumption
+ Investment
+ Government spending
+ (exports - imports)**

where $e - i$ = net exports

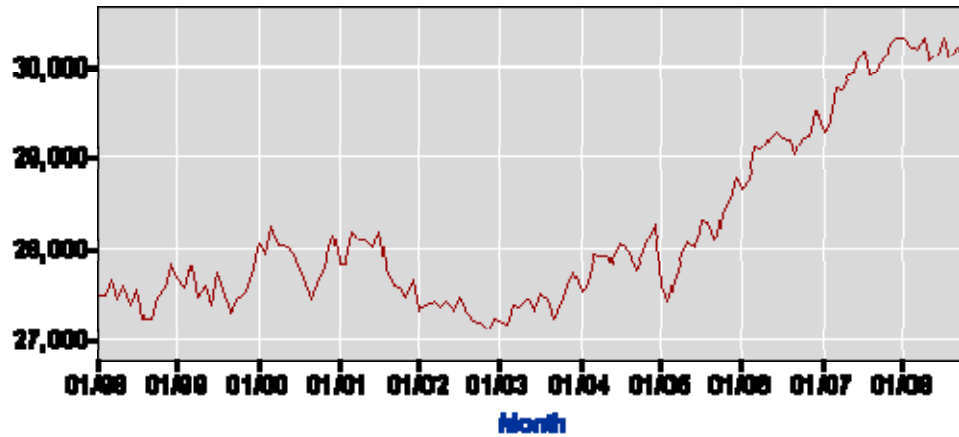
$$GDP = f[C + I + G + (e - i)]^t$$

Seattle-Bellevue-Everett

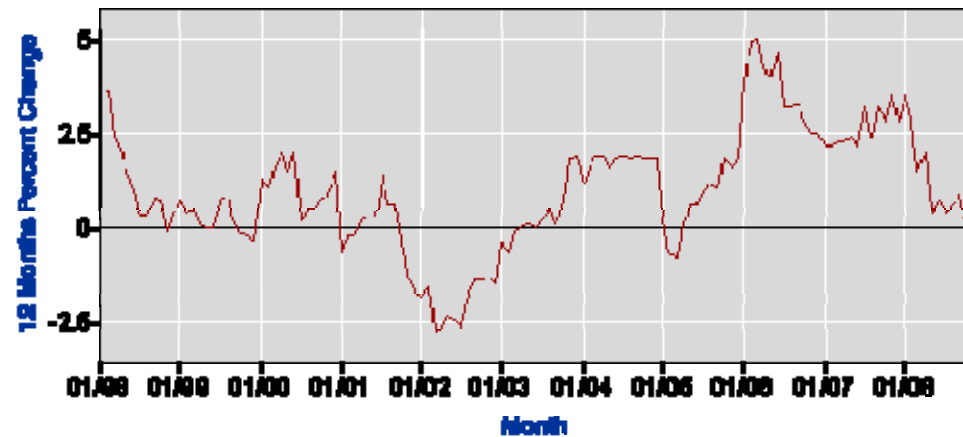


Employment - Kirkland

employment

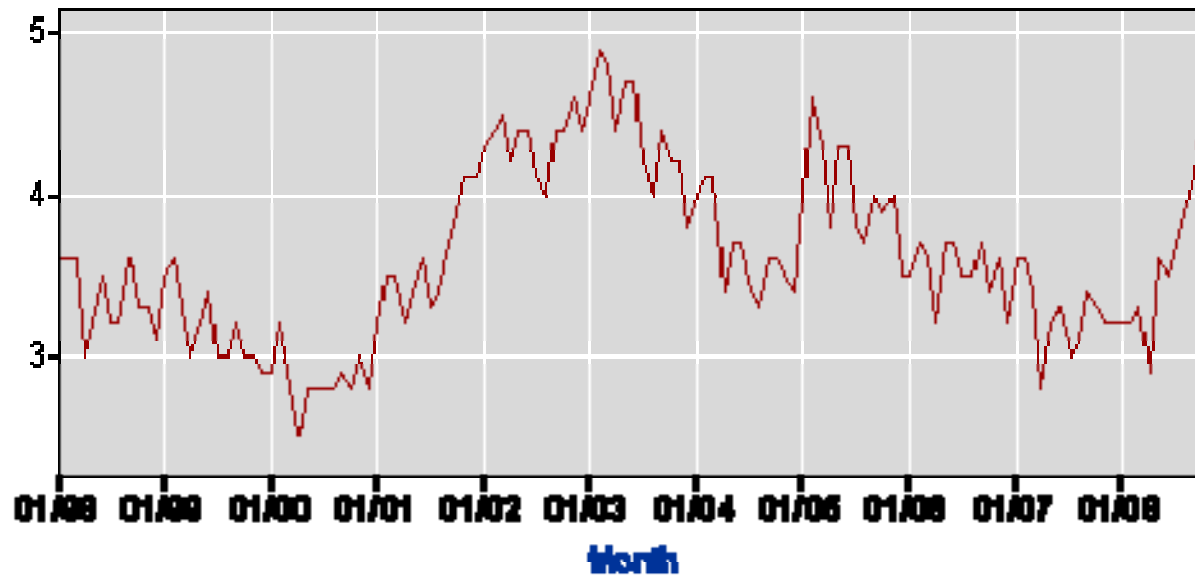


employment



Unemployment - Kirkland

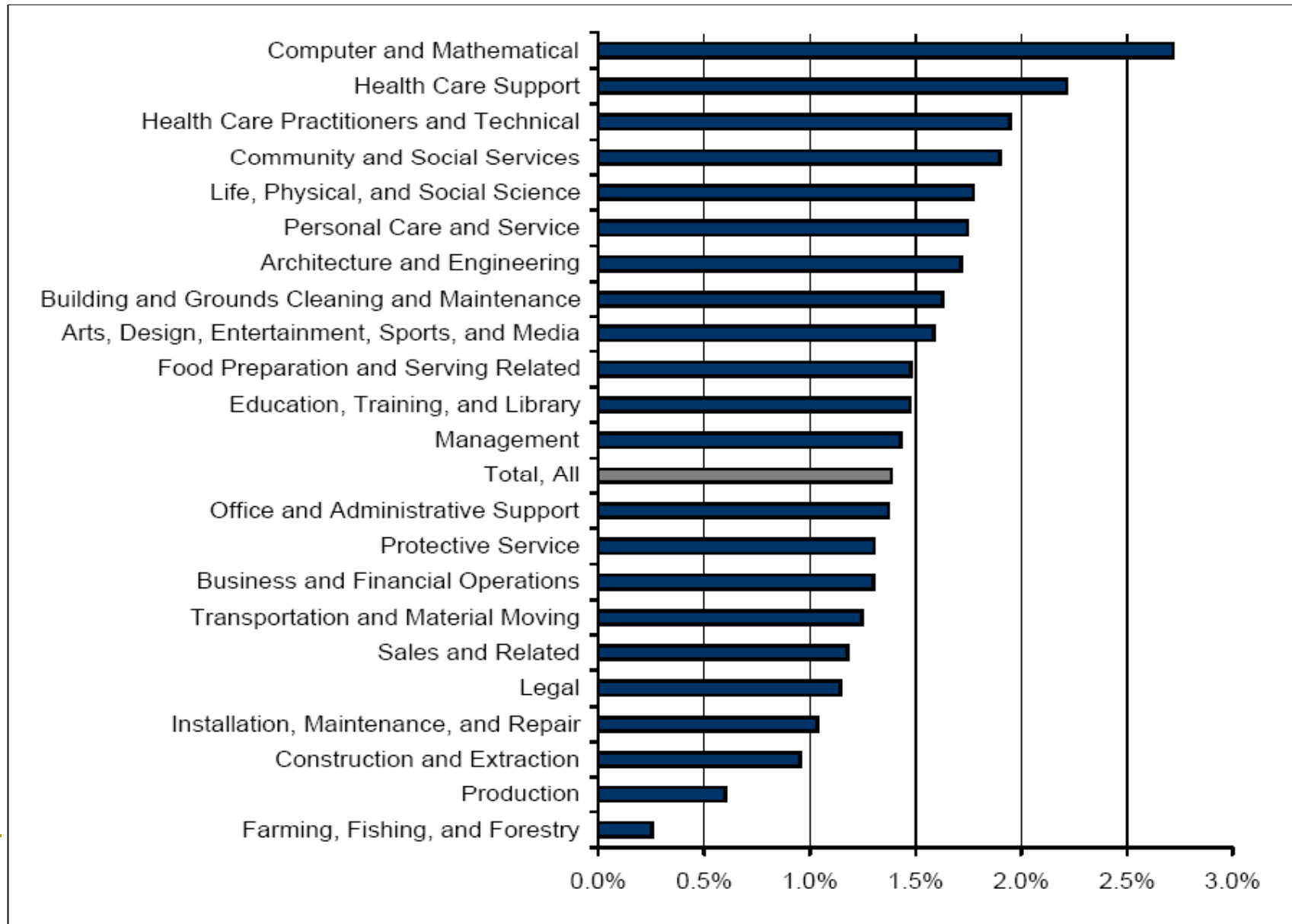
unemployment rate



Estimated and Projected Statewide and National Structure of Industry Employment

Sectors	Washington State			National	
	Est. Empl. 2006	Empl. Shares in 2006	Empl. Shares in 2016	Empl. Shares in 2006	Empl. Shares in 2016
Mining	3,500	0.1%	0.1%	0.5%	0.4%
Construction	197,400	6.9%	6.6%	5.6%	5.6%
Manufacturing	285,700	10.0%	9.0%	10.4%	8.4%
Wholesale Trade	127,000	4.4%	4.3%	4.3%	4.2%
Retail Trade	322,100	11.3%	10.8%	11.2%	10.5%
Transportation, Warehousing and Utilities	94,000	3.3%	3.2%	3.7%	3.6%
Information	98,500	3.4%	3.8%	2.2%	2.1%
Financial Activities	156,800	5.5%	5.2%	6.1%	6.3%
Professional and Business Services	330,600	11.6%	13.1%	12.8%	14.2%
Education and Health Services	338,000	11.8%	12.9%	13.0%	14.8%
Leisure and Hospitality	272,400	9.5%	9.6%	9.6%	9.9%
Other Services	102,100	3.6%	3.5%	4.6%	4.7%
Government	529,900	18.5%	17.9%	16.1%	15.3%

Average annual Projected Growth Rates for Washington State for 2006 to 2016



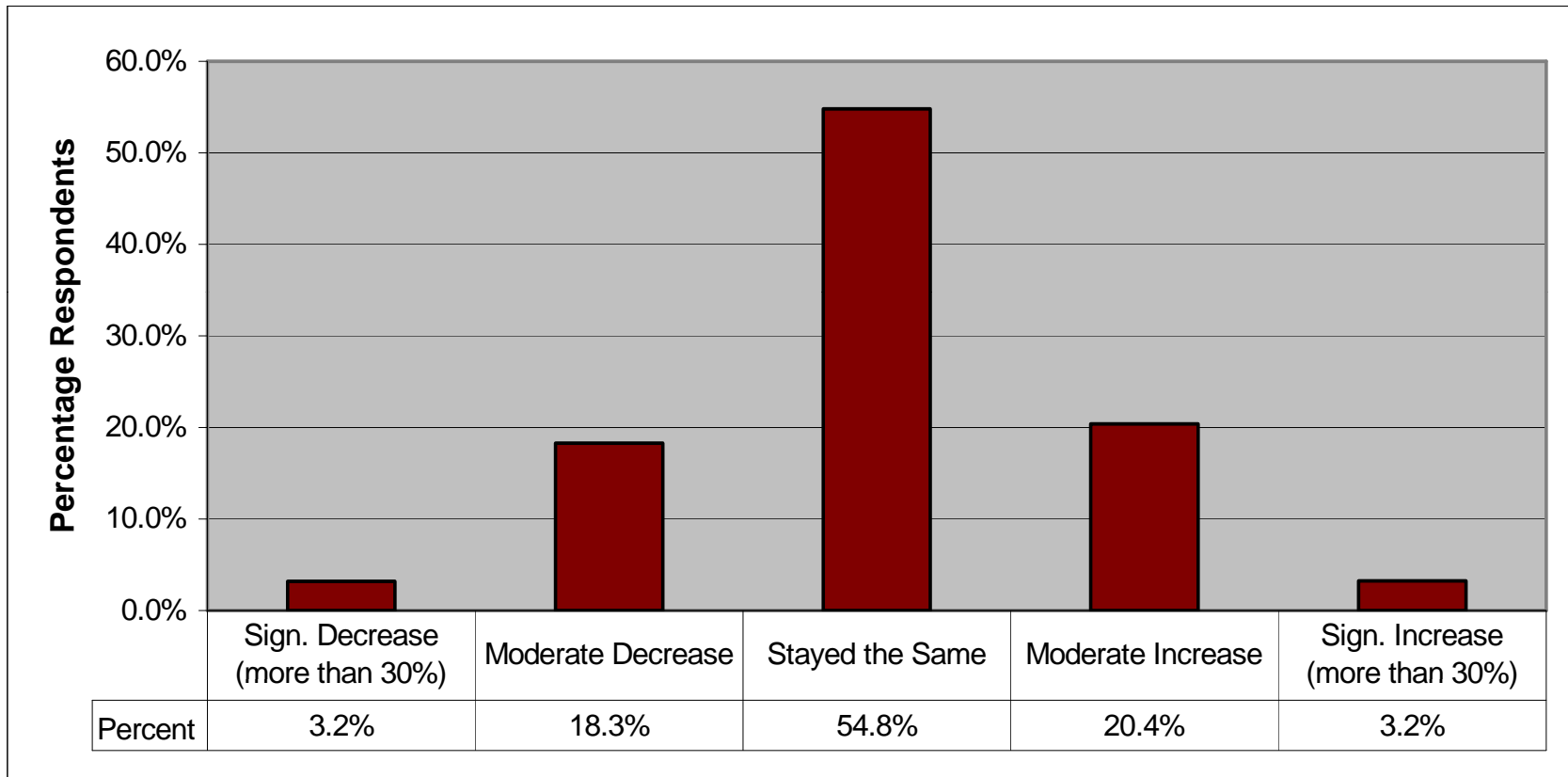
Top Ten Occupations for Seattle-King County

Occupational Titles	Preparation Level	Estimated Employment 2006	Average Annual Growth Rate	Average Annual Total Openings	Estimated Average Wage March 2008
Computer Software Engineers, Systems Software	Long Preparation	11,827	3.6%	705	\$94,324
Computer Software Engineers, Applications	Long Preparation	19,779	3.1%	1,046	\$90,256
Computer Programmers	Long Preparation	8,745	3.5%	579	\$87,405
Computer Systems Analysts	Long Preparation	8,793	2.9%	561	\$81,072
Computer Support Specialists	Middle-Level Preparation	6,814	2.5%	428	\$52,210
Multi-Media Artists and Animators	Long Preparation	3,367	3.5%	234	\$59,031
Personal and Home Care Aides	Little Preparation	9,731	2.4%	446	\$22,840
Network and Computer Systems Administrators	Long Preparation	6,226	2.5%	337	\$76,550
Market Research Analysts	Long Preparation	6,662	2.8%	266	\$89,244
Network Systems and Data Communications Analysts	Long Preparation	4,762	2.8%	261	\$84,430

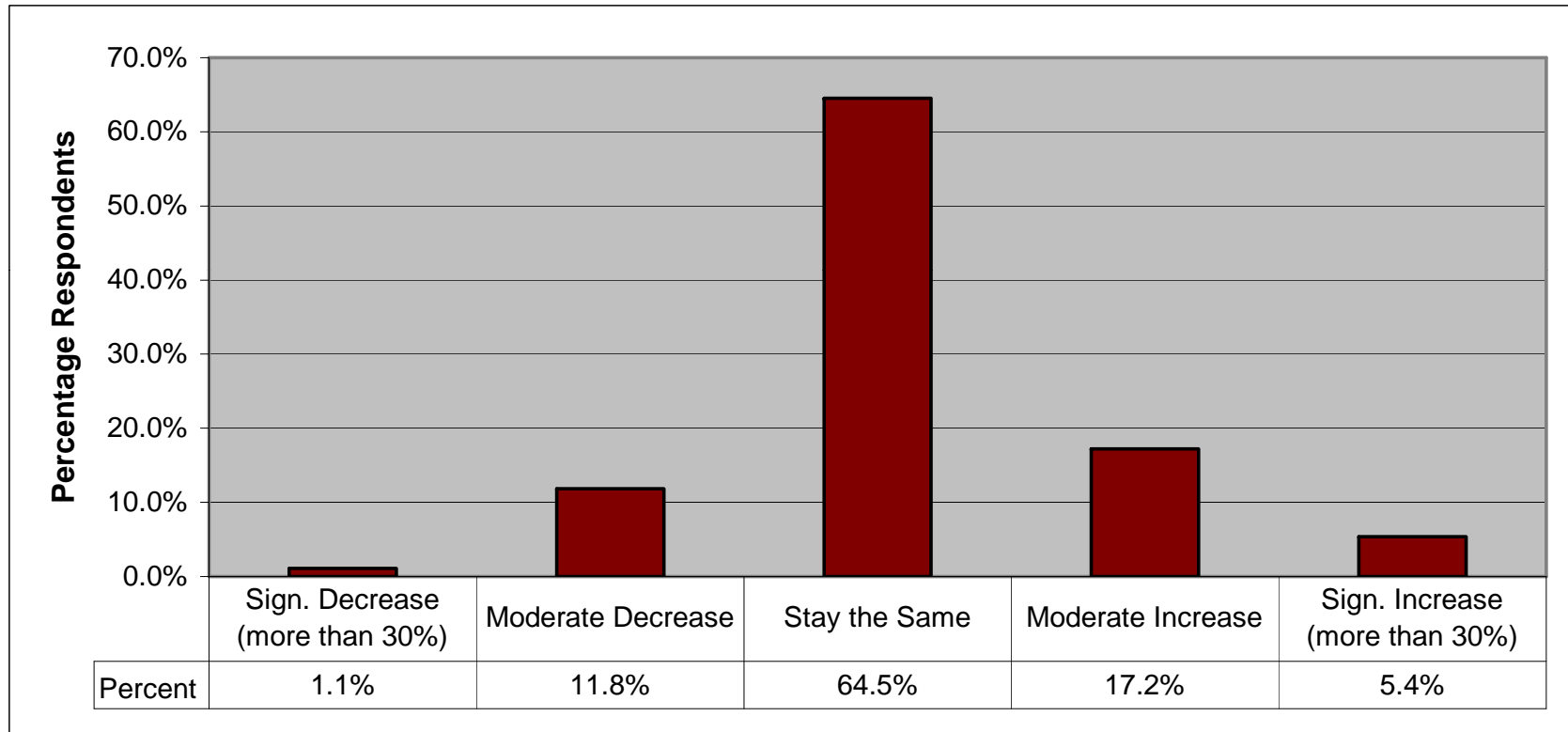
King County Employment Projection

Industry	Est. Emp. 2006	Est. Emp. 2011	Est. Emp. 2016	Avg. Annual Growth Rate 2006-2011	Avg. Annual Growth Rate 2011-2016
TOTAL NONFARM	1,178,000	1,271,800	1,351,100	1.5%	1.2%
NATURAL RESOURCES and MINING	700	700	700	0.0%	0.0%
CONSTRUCTION	70,500	72,300	75,100	0.5%	0.8%
MANUFACTURING	112,300	115,100	115,200	0.5%	0.0%
WHOLESALE TRADE	64,000	65,100	67,900	0.3%	0.8%
RETAIL TRADE	113,800	117,200	120,400	0.6%	0.5%
TRANSPORTATION, WAREHOUSING AND UTILITIES	46,800	49,300	51,100	1.0%	0.7%
INFORMATION	72,600	83,300	95,400	2.8%	2.7%
FINANCIAL ACTIVITIES	77,800	81,400	84,300	0.9%	0.7%
PROFESSIONAL and BUSINESS SERVICES	182,800	214,300	237,600	3.2%	2.1%
EDUCATION and HEALTH SERVICES	124,900	140,100	153,000	2.3%	1.8%
Private Education Services	20,400	24,000	26,400	3.3%	1.9%
Health Care & Social Assist. Private	104,500	116,100	126,600	2.1%	1.7%
LEISURE and HOSPITALITY	108,900	118,300	125,100	1.7%	1.1%
OTHER SERVICES	41,000	43,600	46,200	1.2%	1.2%
GOVERNMENT	161,900	171,100	179,100	1.1%	0.9%

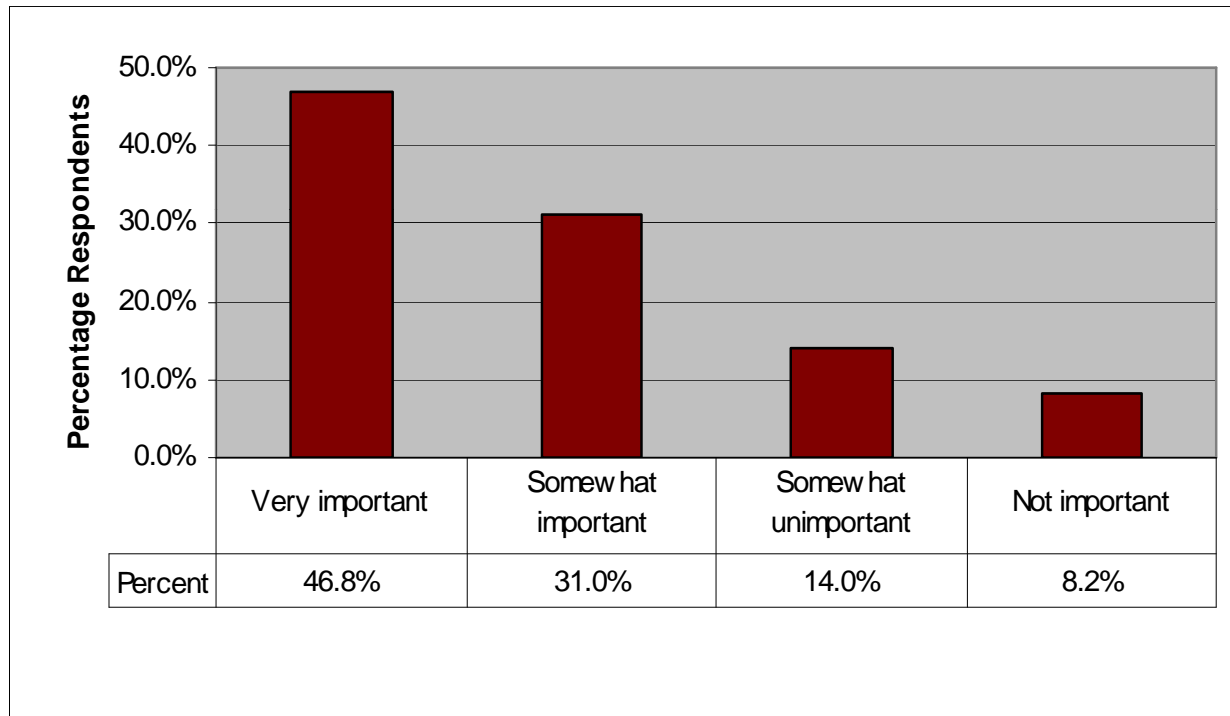
Change in Employees since 2007 – Eastside



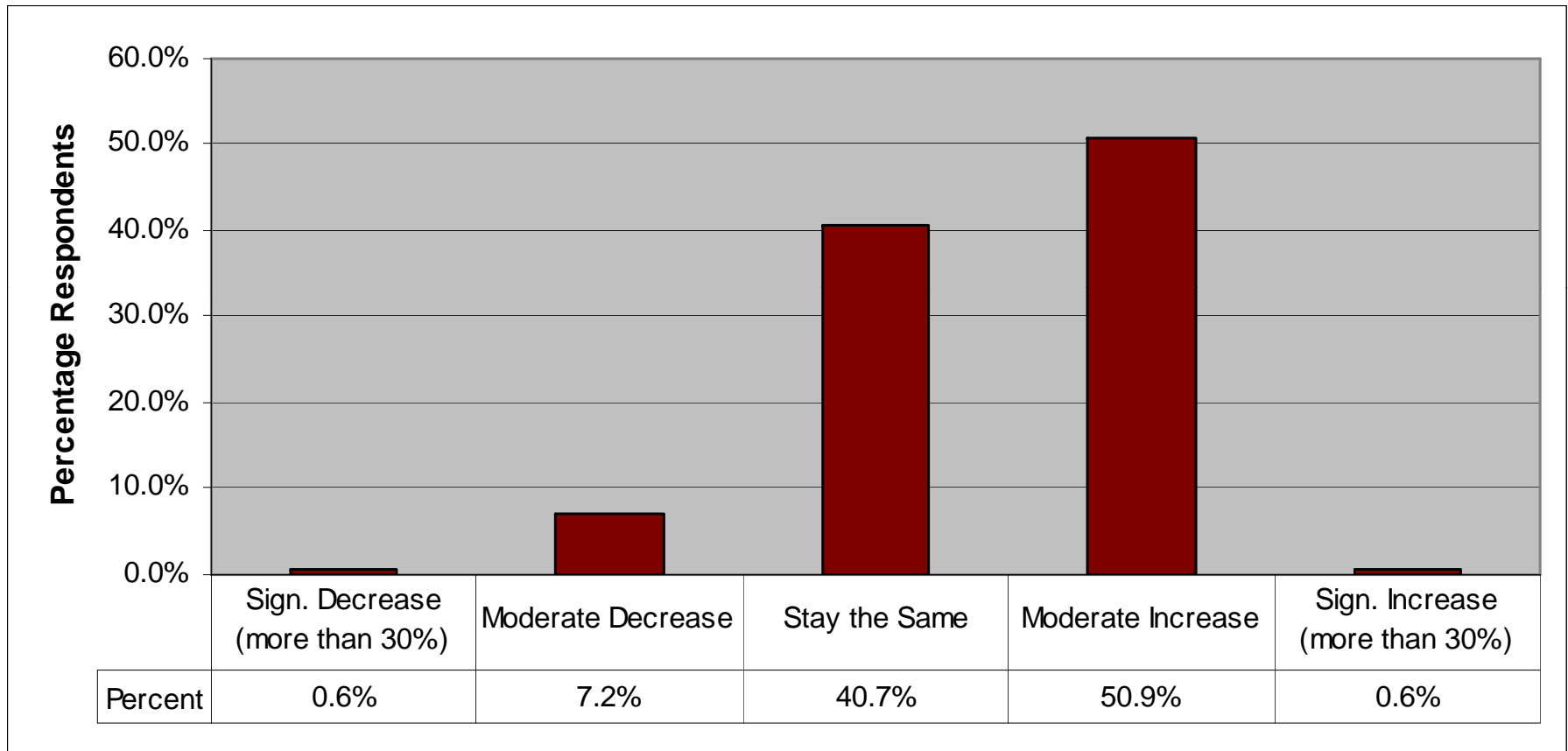
Forecast: FTE Employment



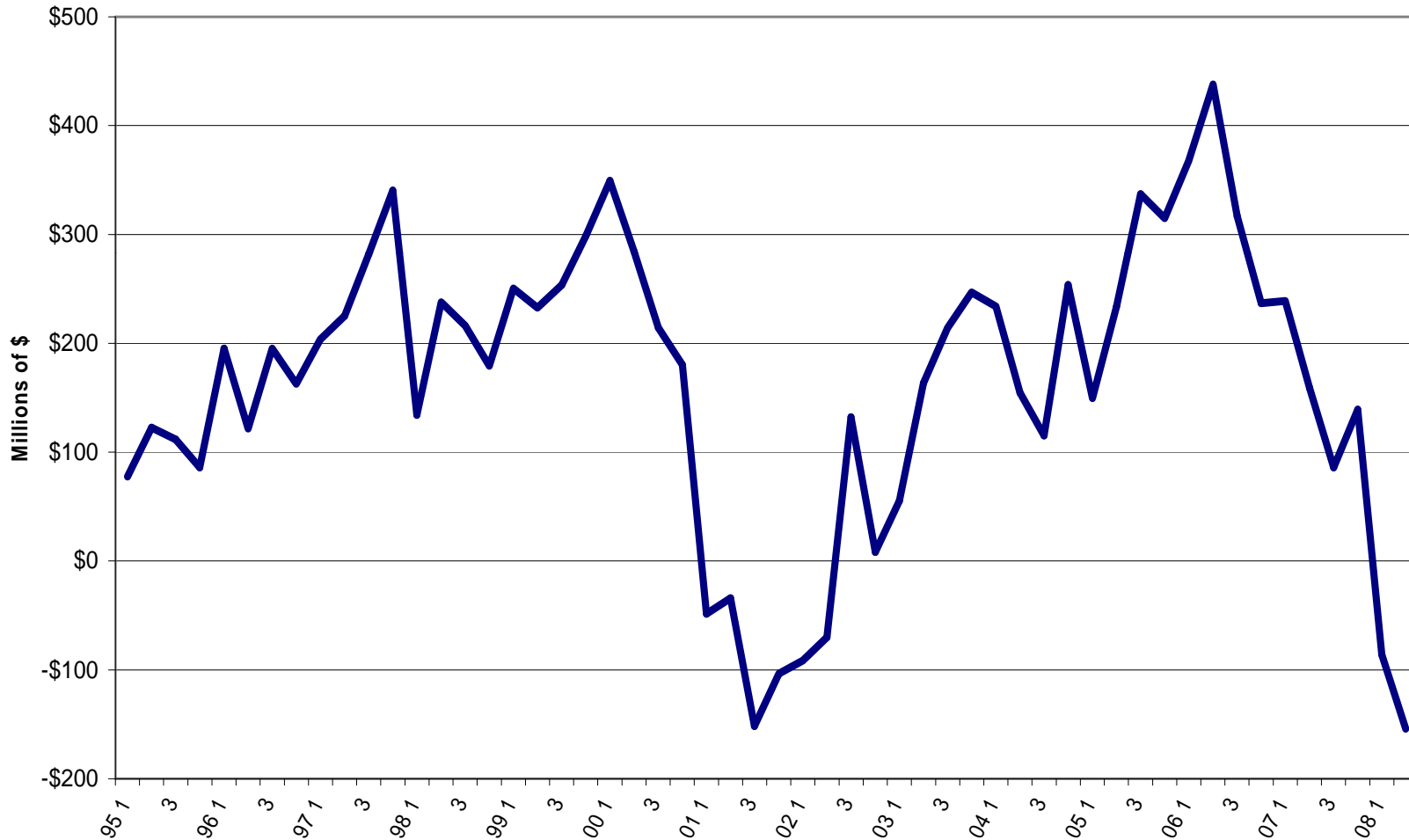
Impact of the State of Financial Markets



Forecast: Wages and Salaries



Change in King County Retail Sales



Employment to Household Ratio

City	Households	Population	In labor force (population 16 years and over)	Employment	Employment per Household
Kirkland	22175	45192	27411	29997	1.4
Bellevue	49391	117137	64073	65596	1.3
Redmond	23544	53734	32187	29787	1.3
Sammamish	14875	45050	22628	19269	1.3
Seattle	260760	543367	344042	352090	1.4