



ECONOMIC FORECAST

Calendar Year Summary Tables

Revised
November 15, 2021

This page left intentionally blank.

Table A1.1

U.S. Economic Forecast Summary
 Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| Real National Income Accounts (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Gross Domestic Product | 18,606.8 | 19,032.7 | 18,384.7 | 19,393.9 | 20,165.5 | 20,669.7 | 21,103.7 | 21,525.8 |
| % Ch | 2.9 | 2.3 | -3.4 | 5.5 | 4.0 | 2.5 | 2.1 | 2.0 |
| Real Consumption | 12,845.0 | 13,126.3 | 12,629.9 | 13,621.6 | 14,115.8 | 14,468.7 | 14,801.5 | 15,127.2 |
| % Ch | 2.9 | 2.2 | -3.8 | 7.9 | 3.6 | 2.5 | 2.3 | 2.2 |
| Real Nonresidential Fixed Investment | 2,704.4 | 2,822.0 | 2,671.1 | 2,881.7 | 3,028.7 | 3,138.5 | 3,258.7 | 3,395.7 |
| % Ch | 6.4 | 4.3 | -5.3 | 7.9 | 5.1 | 3.6 | 3.8 | 4.2 |
| Real Residential Fixed Investment | 612.3 | 606.7 | 648.0 | 705.0 | 655.1 | 631.9 | 630.1 | 632.0 |
| % Ch | -0.6 | -0.9 | 6.8 | 8.8 | -7.1 | -3.5 | -0.3 | 0.3 |
| Real Personal Income | 16,345.7 | 16,761.1 | 17,647.9 | 18,136.4 | 17,754.0 | 18,232.6 | 18,728.8 | 19,227.7 |
| % Ch | 2.9 | 2.5 | 5.3 | 2.8 | -2.1 | 2.7 | 2.7 | 2.7 |
| Real Per Capita Income (\$/Person) | 49,709 | 50,724 | 53,229 | 54,628 | 53,291 | 54,477 | 55,682 | 56,862 |
| % Ch | 2.3 | 2.0 | 4.9 | 2.6 | -2.4 | 2.2 | 2.2 | 2.1 |
| Price and Wage Indexes | | | | | | | | |
| PCE Price Index (2012=100) | 108.3 | 109.9 | 111.2 | 115.3 | 118.7 | 121.0 | 123.5 | 126.0 |
| % Ch | 2.1 | 1.5 | 1.2 | 3.7 | 2.9 | 1.9 | 2.1 | 2.1 |
| U.S. Consumer Price Index (1982-84=1.0) | 2.511 | 2.557 | 2.588 | 2.704 | 2.794 | 2.852 | 2.914 | 2.975 |
| % Ch | 2.4 | 1.8 | 1.2 | 4.4 | 3.4 | 2.1 | 2.1 | 2.1 |
| Employment Cost Index (Dec. 2005=1.0) | 1.334 | 1.374 | 1.414 | 1.472 | 1.556 | 1.628 | 1.692 | 1.755 |
| % Ch | 3.0 | 3.0 | 2.9 | 4.1 | 5.8 | 4.6 | 3.9 | 3.8 |
| Current Dollar National Income (Billions of Dollars) | | | | | | | | |
| Gross Domestic Product | 20,527.2 | 21,372.6 | 20,893.7 | 22,905.3 | 24,627.2 | 25,799.5 | 26,974.8 | 28,175.5 |
| % Ch | 5.4 | 4.1 | -2.2 | 9.6 | 7.5 | 4.8 | 4.6 | 4.5 |
| Personal Income | 17,706.0 | 18,424.4 | 19,627.6 | 20,904.6 | 21,076.1 | 22,054.7 | 23,124.1 | 24,233.2 |
| % Ch | 5.1 | 4.1 | 6.5 | 6.5 | 0.8 | 4.6 | 4.8 | 4.8 |
| Employment (Millions) | | | | | | | | |
| U.S. Civilian Labor Force | 162.1 | 163.5 | 160.7 | 161.1 | 164.0 | 166.8 | 168.7 | 170.1 |
| Total U.S. Employment | 155.8 | 157.5 | 147.8 | 152.4 | 157.6 | 160.5 | 162.1 | 163.3 |
| Unemployment Rate (%) | 3.90 | 3.67 | 8.10 | 5.43 | 3.91 | 3.75 | 3.92 | 4.02 |
| Nonfarm Payroll Employment | 148.89 | 150.90 | 142.25 | 146.16 | 151.63 | 154.09 | 155.11 | 155.69 |
| % Ch | 1.6 | 1.3 | -5.7 | 2.7 | 3.7 | 1.6 | 0.7 | 0.4 |
| Manufacturing | 12.69 | 12.82 | 12.18 | 12.38 | 12.50 | 12.45 | 12.36 | 12.21 |
| % Ch | 2.0 | 1.0 | -4.9 | 1.6 | 1.0 | -0.4 | -0.7 | -1.2 |
| Durable Manufacturing | 7.95 | 8.04 | 7.58 | 7.69 | 7.76 | 7.75 | 7.70 | 7.61 |
| % Ch | 2.7 | 1.2 | -5.7 | 1.5 | 0.8 | -0.1 | -0.6 | -1.2 |
| Nondurable Manufacturing | 4.74 | 4.78 | 4.60 | 4.69 | 4.75 | 4.70 | 4.66 | 4.60 |
| % Ch | 0.9 | 0.8 | -3.7 | 1.9 | 1.3 | -1.0 | -0.9 | -1.2 |
| Construction | 7.29 | 7.49 | 7.27 | 7.44 | 7.48 | 7.48 | 7.44 | 7.46 |
| % Ch | 4.6 | 2.8 | -2.9 | 2.3 | 0.5 | 0.0 | -0.5 | 0.3 |
| Service-Providing | 128.19 | 129.86 | 122.18 | 125.70 | 130.97 | 133.47 | 134.60 | 135.32 |
| % Ch | 1.3 | 1.3 | -5.9 | 2.9 | 4.2 | 1.9 | 0.9 | 0.5 |
| Miscellaneous Indicators | | | | | | | | |
| Oil-WTI (\$ per barrel) | 64.9 | 57.0 | 39.2 | 68.9 | 74.5 | 68.3 | 64.8 | 62.2 |
| Personal Saving/Disposable Income (%) | 7.6 | 7.7 | 16.4 | 11.7 | 5.7 | 6.1 | 6.7 | 7.4 |
| Auto Sales (Millions) | 5.3 | 4.7 | 3.4 | 3.3 | 3.3 | 3.6 | 3.7 | 3.7 |
| % Ch | -12.8 | -11.1 | -27.9 | -2.3 | -0.4 | 8.9 | 3.2 | -1.7 |
| Housing Starts (Millions) | 1.247 | 1.292 | 1.397 | 1.571 | 1.425 | 1.299 | 1.285 | 1.289 |
| % Ch | 3.5 | 3.6 | 8.1 | 12.5 | -9.3 | -8.8 | -1.1 | 0.3 |
| Federal Budget Surplus (Billions) | -928.1 | -1,047.5 | -3,110.0 | -2,794.0 | -1,266.7 | -983.4 | -1,030.3 | -1,145.0 |
| Net Exports (Billions) | -596.2 | -596.3 | -651.2 | -897.6 | -945.5 | -936.7 | -910.5 | -891.7 |
| 3-Month Treasury Bill Rate (%) | 1.94 | 2.06 | 0.37 | 0.05 | 0.05 | 0.31 | 0.86 | 1.49 |
| 10-Year Treasury Note Yield (%) | 2.91 | 2.14 | 0.89 | 1.47 | 1.84 | 2.26 | 2.59 | 2.89 |
| Bond Index of 20 G.O. Munis. (%) | 3.96 | 3.60 | 2.65 | 2.23 | 2.60 | 2.95 | 3.28 | 3.58 |
| 30-Year Fixed Mortgage Rate (%) | 4.54 | 3.94 | 3.12 | 2.96 | 3.44 | 3.92 | 4.26 | 4.56 |

Table A1.2

U.S. Economic Forecast Summary
 Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| Real National Income Accounts (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Gross Domestic Product | 18,952.0 | 17,258.2 | 18,560.8 | 18,767.8 | 19,055.7 | 19,368.3 | 19,465.2 | 19,686.4 |
| % Ch , Annual Rate | -5.1 | -31.2 | 33.8 | 4.5 | 6.3 | 6.7 | 2.0 | 4.6 |
| Real Consumption | 13,014.5 | 11,756.4 | 12,820.8 | 12,927.9 | 13,282.7 | 13,665.6 | 13,719.3 | 13,818.9 |
| % Ch , Annual Rate | -6.9 | -33.4 | 41.4 | 3.4 | 11.4 | 12.0 | 1.6 | 2.9 |
| Real Nonresidential Fixed Investment | 2,775.5 | 2,535.7 | 2,646.9 | 2,726.2 | 2,810.4 | 2,873.1 | 2,885.8 | 2,957.6 |
| % Ch , Annual Rate | -8.1 | -30.3 | 18.7 | 12.5 | 12.9 | 9.2 | 1.8 | 10.3 |
| Real Residential Fixed Investment | 641.2 | 584.9 | 657.8 | 708.2 | 730.6 | 708.2 | 694.2 | 686.7 |
| % Ch , Annual Rate | 20.4 | -30.7 | 59.9 | 34.4 | 13.3 | -11.7 | -7.7 | -4.3 |
| Real Personal Income | 16,981.4 | 18,414.3 | 17,736.5 | 17,459.4 | 19,353.5 | 17,926.9 | 17,739.9 | 17,525.3 |
| % Ch , Annual Rate | 2.9 | 38.3 | -13.9 | -6.1 | 51.0 | -26.4 | -4.1 | -4.7 |
| Real Per Capita Income (\$/Person) | 51,257 | 55,545 | 53,480 | 52,634 | 58,334 | 54,017 | 53,425 | 52,738 |
| % Ch , Annual Rate | 2.5 | 37.9 | -14.1 | -6.2 | 50.9 | -26.5 | -4.3 | -5.0 |
| Price and Wage Indexes | | | | | | | | |
| PCE Price Index (2012=100) | 111.0 | 110.5 | 111.5 | 111.9 | 113.0 | 114.8 | 116.3 | 117.3 |
| % Ch , Annual Rate | 1.3 | -1.6 | 3.7 | 1.5 | 3.8 | 6.5 | 5.3 | 3.6 |
| U.S. Consumer Price Index (1982-84=1.0) | 2.585 | 2.565 | 2.594 | 2.610 | 2.634 | 2.688 | 2.731 | 2.761 |
| % Ch , Annual Rate | 1.0 | -3.1 | 4.7 | 2.4 | 3.7 | 8.4 | 6.6 | 4.4 |
| Employment Cost Index (Dec. 2005=1.0) | 1.402 | 1.408 | 1.416 | 1.428 | 1.444 | 1.458 | 1.481 | 1.503 |
| % Ch , Annual Rate | 3.8 | 1.7 | 2.3 | 3.4 | 4.6 | 3.9 | 6.5 | 6.2 |
| Current Dollar National Income (Billions of Dollars) | | | | | | | | |
| Gross Domestic Product | 21,481.4 | 19,477.4 | 21,138.6 | 21,477.6 | 22,038.2 | 22,741.0 | 23,173.5 | 23,668.5 |
| % Ch , Annual Rate | -3.9 | -32.4 | 38.7 | 6.6 | 10.9 | 13.4 | 7.8 | 8.8 |
| Personal Income | 18,842.2 | 20,348.7 | 19,777.4 | 19,542.0 | 21,867.3 | 20,575.1 | 20,622.9 | 20,553.0 |
| % Ch , Annual Rate | 4.2 | 36.0 | -10.8 | -4.7 | 56.8 | -21.6 | 0.9 | -1.3 |
| Employment (Millions) | | | | | | | | |
| U.S. Civilian Labor Force | 163.9 | 158.2 | 160.3 | 160.6 | 160.3 | 161.0 | 161.4 | 161.7 |
| Total U.S. Employment | 157.6 | 137.6 | 146.2 | 149.8 | 150.4 | 151.5 | 153.2 | 154.5 |
| Unemployment Rate (%) | 3.80 | 13.02 | 8.81 | 6.75 | 6.20 | 5.92 | 5.11 | 4.50 |
| Nonfarm Payroll Employment | 151.87 | 133.67 | 140.86 | 142.62 | 143.36 | 145.06 | 147.42 | 148.81 |
| % Ch , Annual Rate | 0.3 | -40.0 | 23.3 | 5.1 | 2.1 | 4.8 | 6.7 | 3.8 |
| Manufacturing | 12.77 | 11.69 | 12.08 | 12.19 | 12.25 | 12.30 | 12.43 | 12.54 |
| % Ch , Annual Rate | -0.9 | -29.8 | 13.9 | 4.0 | 2.0 | 1.5 | 4.4 | 3.6 |
| Durable Manufacturing | 7.99 | 7.25 | 7.51 | 7.58 | 7.61 | 7.63 | 7.73 | 7.80 |
| % Ch , Annual Rate | -0.9 | -32.4 | 15.7 | 3.4 | 1.7 | 1.3 | 5.3 | 3.7 |
| Nondurable Manufacturing | 4.78 | 4.45 | 4.56 | 4.62 | 4.65 | 4.67 | 4.70 | 4.74 |
| % Ch , Annual Rate | -1.0 | -25.2 | 11.0 | 4.9 | 2.4 | 1.8 | 2.9 | 3.5 |
| Construction | 7.61 | 6.90 | 7.23 | 7.36 | 7.41 | 7.42 | 7.43 | 7.52 |
| % Ch , Annual Rate | 3.1 | -32.2 | 20.0 | 7.7 | 2.4 | 0.9 | 0.6 | 4.5 |
| Service-Providing | 130.81 | 114.47 | 120.97 | 122.47 | 123.09 | 124.71 | 126.91 | 128.09 |
| % Ch , Annual Rate | 0.4 | -41.4 | 24.7 | 5.1 | 2.1 | 5.4 | 7.2 | 3.8 |
| Miscellaneous Indicators | | | | | | | | |
| Oil-WTI (\$ per barrel) | 45.8 | 27.8 | 40.9 | 42.5 | 57.8 | 66.1 | 70.6 | 81.1 |
| Personal Saving/Disposable Income (%) | 9.7 | 26.1 | 16.0 | 13.6 | 20.5 | 10.5 | 8.9 | 6.8 |
| Auto Sales (Millions) | 3.8 | 2.5 | 3.6 | 3.7 | 3.7 | 3.9 | 3.1 | 2.6 |
| % Ch , Annual Rate | -44.8 | -81.8 | 316.0 | 20.2 | -3.6 | 23.5 | -60.7 | -47.9 |
| Housing Starts (Millions) | 1.485 | 1.086 | 1.440 | 1.575 | 1.599 | 1.588 | 1.566 | 1.533 |
| % Ch , Annual Rate | 24.8 | -71.4 | 209.8 | 43.1 | 6.1 | -2.6 | -5.6 | -8.1 |
| Federal Budget Surplus (Billions) | -1,158.0 | -5,625.6 | -3,516.3 | -2,140.1 | -4,088.9 | -3,343.9 | -2,315.5 | -1,427.7 |
| Net Exports (Billions) | -541.7 | -538.9 | -725.7 | -798.4 | -872.5 | -881.7 | -939.5 | -896.7 |
| 3-Month Treasury Bill Rate (%) | 1.11 | 0.14 | 0.11 | 0.09 | 0.05 | 0.03 | 0.05 | 0.06 |
| 10-Year Treasury Note Yield (%) | 1.38 | 0.69 | 0.65 | 0.86 | 1.32 | 1.59 | 1.32 | 1.63 |
| Bond Index of 20 G.O. Munis. (%) | 3.45 | 2.79 | 2.15 | 2.22 | 2.26 | 2.22 | 2.11 | 2.32 |
| 30-Year Fixed Mortgage Rate (%) | 3.51 | 3.24 | 2.95 | 2.76 | 2.87 | 3.00 | 2.86 | 3.13 |

Table A1.2 (continued)
U.S. Economic Forecast Summary
Forecast 2021 to 2025

| | 2022:1 | 2022:2 | 2022:3 | 2022:4 | 2023:1 | 2023:2 | 2023:3 | 2023:4 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| Real National Income Accounts (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Gross Domestic Product | 19,905.5 | 20,099.5 | 20,262.7 | 20,394.4 | 20,509.4 | 20,613.1 | 20,721.3 | 20,834.8 |
| % Ch , Annual Rate | 4.5 | 4.0 | 3.3 | 2.6 | 2.3 | 2.0 | 2.1 | 2.2 |
| Real Consumption | 13,951.3 | 14,071.9 | 14,173.7 | 14,266.6 | 14,345.0 | 14,426.1 | 14,509.2 | 14,594.6 |
| % Ch , Annual Rate | 3.9 | 3.5 | 2.9 | 2.6 | 2.2 | 2.3 | 2.3 | 2.4 |
| Real Nonresidential Fixed Investment | 2,994.8 | 3,015.3 | 3,039.5 | 3,065.2 | 3,097.8 | 3,125.1 | 3,151.1 | 3,180.2 |
| % Ch , Annual Rate | 5.1 | 2.8 | 3.3 | 3.4 | 4.3 | 3.6 | 3.4 | 3.7 |
| Real Residential Fixed Investment | 668.1 | 658.6 | 650.8 | 642.9 | 637.8 | 632.6 | 628.6 | 628.5 |
| % Ch , Annual Rate | -10.4 | -5.6 | -4.7 | -4.7 | -3.1 | -3.2 | -2.5 | -0.1 |
| Real Personal Income | 17,536.3 | 17,690.4 | 17,851.3 | 17,937.9 | 18,049.6 | 18,173.4 | 18,296.1 | 18,411.4 |
| % Ch , Annual Rate | 0.3 | 3.6 | 3.7 | 2.0 | 2.5 | 2.8 | 2.7 | 2.5 |
| Real Per Capita Income (\$/Person) | 52,722 | 53,131 | 53,556 | 53,755 | 54,027 | 54,333 | 54,635 | 54,912 |
| % Ch , Annual Rate | -0.1 | 3.1 | 3.2 | 1.5 | 2.0 | 2.3 | 2.2 | 2.0 |
| Price and Wage Indexes | | | | | | | | |
| PCE Price Index (2012=100) | 117.9 | 118.5 | 119.0 | 119.5 | 120.1 | 120.7 | 121.2 | 121.8 |
| % Ch , Annual Rate | 2.1 | 2.0 | 1.8 | 1.8 | 2.0 | 1.9 | 1.9 | 2.0 |
| U.S. Consumer Price Index (1982-84=1.0) | 2.774 | 2.789 | 2.800 | 2.814 | 2.831 | 2.844 | 2.860 | 2.875 |
| % Ch , Annual Rate | 1.9 | 2.1 | 1.6 | 2.0 | 2.4 | 1.9 | 2.2 | 2.2 |
| Employment Cost Index (Dec. 2005=1.0) | 1.526 | 1.546 | 1.567 | 1.586 | 1.604 | 1.620 | 1.636 | 1.653 |
| % Ch , Annual Rate | 6.1 | 5.6 | 5.5 | 5.0 | 4.4 | 4.3 | 4.0 | 4.0 |
| Current Dollar National Income (Billions of Dollars) | | | | | | | | |
| Gross Domestic Product | 24,114.7 | 24,488.8 | 24,807.7 | 25,097.8 | 25,390.1 | 25,653.6 | 25,929.7 | 26,224.6 |
| % Ch , Annual Rate | 7.8 | 6.4 | 5.3 | 4.8 | 4.7 | 4.2 | 4.4 | 4.6 |
| Personal Income | 20,671.5 | 20,954.4 | 21,239.2 | 21,439.5 | 21,679.1 | 21,928.4 | 22,179.3 | 22,432.1 |
| % Ch , Annual Rate | 2.3 | 5.6 | 5.5 | 3.8 | 4.5 | 4.7 | 4.7 | 4.6 |
| Employment (Millions) | | | | | | | | |
| U.S. Civilian Labor Force | 162.6 | 163.6 | 164.5 | 165.3 | 166.0 | 166.6 | 167.1 | 167.5 |
| Total U.S. Employment | 155.8 | 157.2 | 158.3 | 159.2 | 159.9 | 160.3 | 160.8 | 161.1 |
| Unemployment Rate (%) | 4.19 | 3.95 | 3.78 | 3.70 | 3.69 | 3.73 | 3.76 | 3.80 |
| Nonfarm Payroll Employment | 150.05 | 151.23 | 152.23 | 153.01 | 153.58 | 153.97 | 154.28 | 154.52 |
| % Ch , Annual Rate | 3.4 | 3.2 | 2.7 | 2.1 | 1.5 | 1.0 | 0.8 | 0.6 |
| Manufacturing | 12.63 | 12.53 | 12.39 | 12.46 | 12.46 | 12.47 | 12.45 | 12.42 |
| % Ch , Annual Rate | 2.9 | -3.2 | -4.4 | 2.2 | 0.1 | 0.2 | -0.8 | -0.7 |
| Durable Manufacturing | 7.87 | 7.78 | 7.65 | 7.73 | 7.75 | 7.77 | 7.75 | 7.74 |
| % Ch , Annual Rate | 3.2 | -4.2 | -6.5 | 4.0 | 1.0 | 1.2 | -0.7 | -0.6 |
| Nondurable Manufacturing | 4.77 | 4.75 | 4.74 | 4.73 | 4.72 | 4.70 | 4.69 | 4.68 |
| % Ch , Annual Rate | 2.3 | -1.5 | -0.7 | -0.5 | -1.3 | -1.3 | -0.9 | -0.9 |
| Construction | 7.47 | 7.47 | 7.48 | 7.49 | 7.49 | 7.49 | 7.47 | 7.46 |
| % Ch , Annual Rate | -2.3 | 0.0 | 0.5 | 0.2 | 0.4 | -0.4 | -0.8 | -0.6 |
| Service-Providing | 129.28 | 130.55 | 131.67 | 132.39 | 132.94 | 133.32 | 133.66 | 133.94 |
| % Ch , Annual Rate | 3.7 | 4.0 | 3.5 | 2.2 | 1.7 | 1.1 | 1.0 | 0.8 |
| Miscellaneous Indicators | | | | | | | | |
| Oil-WTI (\$ per barrel) | 78.4 | 75.1 | 72.9 | 71.4 | 70.0 | 68.8 | 67.7 | 66.8 |
| Personal Saving/Disposable Income (%) | 5.7 | 5.7 | 5.9 | 5.7 | 5.8 | 6.0 | 6.2 | 6.3 |
| Auto Sales (Millions) | 3.0 | 3.3 | 3.5 | 3.5 | 3.5 | 3.6 | 3.6 | 3.7 |
| % Ch , Annual Rate | 69.7 | 47.9 | 20.5 | 4.8 | 5.5 | 4.9 | 4.5 | 3.6 |
| Housing Starts (Millions) | 1.500 | 1.446 | 1.400 | 1.355 | 1.319 | 1.298 | 1.286 | 1.294 |
| % Ch , Annual Rate | -8.4 | -13.5 | -12.3 | -12.2 | -10.1 | -6.5 | -3.4 | 2.3 |
| Federal Budget Surplus (Billions) | -1,191.8 | -1,753.6 | -1,128.9 | -992.4 | -977.8 | -987.5 | -994.8 | -973.6 |
| Net Exports (Billions) | -910.1 | -935.5 | -964.9 | -971.5 | -954.1 | -944.0 | -928.1 | -920.4 |
| 3-Month Treasury Bill Rate (%) | 0.06 | 0.05 | 0.05 | 0.05 | 0.10 | 0.30 | 0.32 | 0.54 |
| 10-Year Treasury Note Yield (%) | 1.70 | 1.75 | 1.89 | 2.01 | 2.15 | 2.22 | 2.30 | 2.37 |
| Bond Index of 20 G.O. Munis. (%) | 2.46 | 2.54 | 2.65 | 2.74 | 2.83 | 2.90 | 2.99 | 3.07 |
| 30-Year Fixed Mortgage Rate (%) | 3.24 | 3.35 | 3.51 | 3.65 | 3.78 | 3.90 | 3.97 | 4.05 |

Table A1.2 (continued)
U.S. Economic Forecast Summary
Forecast 2021 to 2025

| | 2024:1 | 2024:2 | 2024:3 | 2024:4 | 2025:1 | 2025:2 | 2025:3 | 2025:4 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| Real National Income Accounts (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Gross Domestic Product | 20,945.1 | 21,054.1 | 21,156.9 | 21,258.8 | 21,364.1 | 21,470.4 | 21,578.8 | 21,689.9 |
| % Ch, Annual Rate | 2.1 | 2.1 | 2.0 | 1.9 | 2.0 | 2.0 | 2.0 | 2.1 |
| Real Consumption | 14,678.8 | 14,761.5 | 14,843.1 | 14,922.7 | 15,002.9 | 15,085.0 | 15,168.4 | 15,252.4 |
| % Ch, Annual Rate | 2.3 | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 |
| Real Nonresidential Fixed Investment | 3,209.4 | 3,242.2 | 3,274.7 | 3,308.4 | 3,344.0 | 3,378.2 | 3,412.9 | 3,447.9 |
| % Ch, Annual Rate | 3.7 | 4.2 | 4.1 | 4.2 | 4.4 | 4.2 | 4.2 | 4.2 |
| Real Residential Fixed Investment | 629.4 | 630.3 | 629.4 | 631.1 | 632.0 | 632.1 | 631.1 | 632.8 |
| % Ch, Annual Rate | 0.6 | 0.5 | -0.5 | 1.1 | 0.5 | 0.1 | -0.6 | 1.1 |
| Real Personal Income | 18,551.2 | 18,671.1 | 18,788.6 | 18,904.3 | 19,042.7 | 19,165.0 | 19,289.5 | 19,413.4 |
| % Ch, Annual Rate | 3.1 | 2.6 | 2.5 | 2.5 | 3.0 | 2.6 | 2.6 | 2.6 |
| Real Per Capita Income (\$/Person) | 55,261 | 55,547 | 55,824 | 56,094 | 56,429 | 56,715 | 57,007 | 57,296 |
| % Ch, Annual Rate | 2.6 | 2.1 | 2.0 | 1.9 | 2.4 | 2.0 | 2.1 | 2.0 |
| Price and Wage Indexes | | | | | | | | |
| PCE Price Index (2012=100) | 122.5 | 123.1 | 123.8 | 124.4 | 125.1 | 125.7 | 126.3 | 127.0 |
| % Ch, Annual Rate | 2.2 | 2.1 | 2.1 | 2.1 | 2.1 | 2.0 | 2.0 | 2.0 |
| U.S. Consumer Price Index (1982-84=1.0) | 2.890 | 2.906 | 2.921 | 2.937 | 2.952 | 2.967 | 2.983 | 2.999 |
| % Ch, Annual Rate | 2.2 | 2.2 | 2.1 | 2.2 | 2.1 | 2.1 | 2.1 | 2.2 |
| Employment Cost Index (Dec. 2005=1.0) | 1.668 | 1.684 | 1.699 | 1.715 | 1.731 | 1.747 | 1.763 | 1.780 |
| % Ch, Annual Rate | 3.9 | 3.7 | 3.8 | 3.7 | 3.8 | 3.8 | 3.8 | 3.8 |
| Current Dollar National Income (Billions of Dollars) | | | | | | | | |
| Gross Domestic Product | 26,524.6 | 26,827.7 | 27,123.9 | 27,422.9 | 27,723.5 | 28,022.7 | 28,324.8 | 28,630.9 |
| % Ch, Annual Rate | 4.7 | 4.6 | 4.5 | 4.5 | 4.5 | 4.4 | 4.4 | 4.4 |
| Personal Income | 22,723.1 | 22,991.0 | 23,257.3 | 23,525.1 | 23,819.6 | 24,092.8 | 24,370.3 | 24,650.0 |
| % Ch, Annual Rate | 5.3 | 4.8 | 4.7 | 4.7 | 5.1 | 4.7 | 4.7 | 4.7 |
| Employment (Millions) | | | | | | | | |
| U.S. Civilian Labor Force | 168.0 | 168.5 | 168.9 | 169.3 | 169.6 | 170.0 | 170.3 | 170.6 |
| Total U.S. Employment | 161.5 | 161.9 | 162.3 | 162.6 | 162.9 | 163.1 | 163.4 | 163.7 |
| Unemployment Rate (%) | 3.87 | 3.91 | 3.93 | 3.96 | 3.99 | 4.02 | 4.04 | 4.03 |
| Nonfarm Payroll Employment | 154.78 | 155.01 | 155.23 | 155.41 | 155.53 | 155.64 | 155.74 | 155.86 |
| % Ch, Annual Rate | 0.7 | 0.6 | 0.6 | 0.5 | 0.3 | 0.3 | 0.3 | 0.3 |
| Manufacturing | 12.40 | 12.38 | 12.35 | 12.32 | 12.28 | 12.23 | 12.19 | 12.15 |
| % Ch, Annual Rate | -0.7 | -0.8 | -0.9 | -0.9 | -1.5 | -1.5 | -1.4 | -1.1 |
| Durable Manufacturing | 7.73 | 7.71 | 7.70 | 7.68 | 7.65 | 7.62 | 7.59 | 7.57 |
| % Ch, Annual Rate | -0.8 | -0.7 | -0.9 | -0.7 | -1.6 | -1.6 | -1.5 | -1.0 |
| Nondurable Manufacturing | 4.67 | 4.66 | 4.65 | 4.64 | 4.62 | 4.61 | 4.59 | 4.58 |
| % Ch, Annual Rate | -0.7 | -0.8 | -0.8 | -1.2 | -1.4 | -1.3 | -1.2 | -1.3 |
| Construction | 7.45 | 7.44 | 7.43 | 7.44 | 7.44 | 7.45 | 7.46 | 7.48 |
| % Ch, Annual Rate | -0.6 | -0.5 | -0.3 | 0.2 | 0.3 | 0.5 | 0.6 | 1.1 |
| Service-Providing | 134.23 | 134.50 | 134.74 | 134.95 | 135.11 | 135.26 | 135.40 | 135.53 |
| % Ch, Annual Rate | 0.9 | 0.8 | 0.7 | 0.6 | 0.5 | 0.4 | 0.4 | 0.4 |
| Miscellaneous Indicators | | | | | | | | |
| Oil-WTI (\$ per barrel) | 65.9 | 65.1 | 64.4 | 63.7 | 63.1 | 62.5 | 61.9 | 61.4 |
| Personal Saving/Disposable Income (%) | 6.5 | 6.7 | 6.8 | 6.9 | 7.2 | 7.3 | 7.5 | 7.6 |
| Auto Sales (Millions) | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.6 | 3.6 |
| % Ch, Annual Rate | 2.3 | 3.3 | 3.3 | 0.5 | -2.3 | -4.6 | -3.7 | -8.0 |
| Housing Starts (Millions) | 1.295 | 1.284 | 1.281 | 1.278 | 1.286 | 1.293 | 1.289 | 1.287 |
| % Ch, Annual Rate | 0.3 | -3.4 | -0.9 | -0.8 | 2.5 | 2.1 | -1.3 | -0.6 |
| Federal Budget Surplus (Billions) | -1,003.1 | -1,019.6 | -1,037.2 | -1,061.1 | -1,101.7 | -1,128.1 | -1,155.0 | -1,195.2 |
| Net Exports (Billions) | -916.8 | -912.6 | -909.3 | -903.1 | -896.8 | -892.0 | -889.0 | -888.9 |
| 3-Month Treasury Bill Rate (%) | 0.58 | 0.80 | 1.00 | 1.05 | 1.28 | 1.46 | 1.49 | 1.73 |
| 10-Year Treasury Note Yield (%) | 2.45 | 2.55 | 2.64 | 2.71 | 2.79 | 2.86 | 2.92 | 2.98 |
| Bond Index of 20 G.O. Munis. (%) | 3.16 | 3.24 | 3.33 | 3.40 | 3.47 | 3.55 | 3.62 | 3.68 |
| 30-Year Fixed Mortgage Rate (%) | 4.12 | 4.22 | 4.31 | 4.38 | 4.46 | 4.54 | 4.59 | 4.66 |

Table A1.3
Washington Economic Forecast Summary
Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Real Income (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Personal Income | 419.372 | 436.538 | 464.246 | 481.270 | 476.370 | 491.290 | 506.140 | 521.808 |
| % Ch | 4.3 | 4.1 | 6.3 | 3.7 | -1.0 | 3.1 | 3.0 | 3.1 |
| Real Wage and Salary Disb. | 219.007 | 230.938 | 237.327 | 252.116 | 265.476 | 276.102 | 284.065 | 292.394 |
| % Ch | 6.4 | 5.4 | 2.8 | 6.2 | 5.3 | 4.0 | 2.9 | 2.9 |
| Real Nonwage Income | 200.365 | 205.600 | 226.919 | 229.154 | 210.894 | 215.188 | 222.075 | 229.414 |
| % Ch | 2.2 | 2.6 | 10.4 | 1.0 | -8.0 | 2.0 | 3.2 | 3.3 |
| Real Per Capita Income (\$/Person) | 55,721 | 57,327 | 60,336 | 62,002 | 60,806 | 62,082 | 63,293 | 64,557 |
| % Ch | 2.9 | 2.9 | 5.2 | 2.8 | -1.9 | 2.1 | 2.0 | 2.0 |
| Price and Wage Indexes | | | | | | | | |
| U.S. Implicit Price Deflator, PCE (2012=1.0) | 1.083 | 1.099 | 1.112 | 1.153 | 1.187 | 1.210 | 1.235 | 1.260 |
| % Ch | 2.1 | 1.5 | 1.2 | 3.7 | 2.9 | 1.9 | 2.1 | 2.1 |
| Seattle Cons. Price Index (1982-84=1.0) | 2.711 | 2.779 | 2.826 | 2.958 | 3.076 | 3.140 | 3.208 | 3.276 |
| % Ch | 3.2 | 2.5 | 1.7 | 4.7 | 4.0 | 2.1 | 2.1 | 2.1 |
| Average Nonfarm Annual Wage | 67,789 | 71,234 | 78,189 | 84,183 | 87,451 | 90,546 | 94,088 | 97,952 |
| % Ch | 6.5 | 5.1 | 9.8 | 7.7 | 3.9 | 3.5 | 3.9 | 4.1 |
| Avg. Hourly Earnings-Mfg. (\$/Hour) | 28.42 | 29.16 | 28.32 | 27.98 | 29.51 | 30.85 | 32.00 | 33.16 |
| % Ch | 3.8 | 2.6 | -2.9 | -1.2 | 5.5 | 4.5 | 3.7 | 3.6 |
| Current Dollar Income (Billions of Dollars) | | | | | | | | |
| Personal Income | 454.257 | 479.841 | 516.254 | 554.743 | 565.512 | 594.281 | 624.926 | 657.655 |
| % Ch | 6.6 | 5.6 | 7.6 | 7.5 | 1.9 | 5.1 | 5.2 | 5.2 |
| Disposable Personal Income | 400.989 | 422.411 | 458.498 | 487.316 | 491.951 | 517.655 | 545.873 | 575.860 |
| % Ch | 7.1 | 5.3 | 8.5 | 6.3 | 1.0 | 5.2 | 5.5 | 5.5 |
| Per Capita Income (\$/Person) | 60,355 | 63,012 | 67,094 | 71,464 | 72,183 | 75,095 | 78,146 | 81,362 |
| % Ch | 5.1 | 4.4 | 6.5 | 6.5 | 1.0 | 4.0 | 4.1 | 4.1 |
| Employment (Thousands) | | | | | | | | |
| Washington Civilian Labor Force | 3,811.7 | 3,910.1 | 3,912.8 | 3,893.6 | 4,003.2 | 4,084.2 | 4,144.5 | 4,198.5 |
| Total Washington Employment | 3,644.5 | 3,747.7 | 3,584.0 | 3,689.0 | 3,824.5 | 3,907.5 | 3,957.1 | 4,004.9 |
| Unemployment Rate (%) | 4.39 | 4.15 | 8.41 | 5.26 | 4.47 | 4.33 | 4.52 | 4.61 |
| Nonfarm Payroll Employment | 3,401.1 | 3,468.5 | 3,286.4 | 3,364.6 | 3,513.0 | 3,596.3 | 3,634.8 | 3,669.0 |
| % Ch | 2.4 | 2.0 | -5.3 | 2.4 | 4.4 | 2.4 | 1.1 | 0.9 |
| Manufacturing | 287.7 | 293.7 | 271.7 | 259.0 | 266.0 | 268.3 | 268.7 | 268.6 |
| % Ch | 1.2 | 2.1 | -7.5 | -4.7 | 2.7 | 0.9 | 0.1 | 0.0 |
| Durable Manufacturing | 202.2 | 206.9 | 189.6 | 175.3 | 179.4 | 181.2 | 181.9 | 182.5 |
| % Ch | 0.9 | 2.4 | -8.4 | -7.5 | 2.3 | 1.0 | 0.4 | 0.3 |
| Aerospace | 83.9 | 88.5 | 80.0 | 67.7 | 70.4 | 72.0 | 72.3 | 72.2 |
| % Ch | -0.3 | 5.5 | -9.6 | -15.4 | 4.0 | 2.3 | 0.4 | -0.1 |
| Nondurable Manufacturing | 85.6 | 86.8 | 82.1 | 83.7 | 86.6 | 87.2 | 86.7 | 86.0 |
| % Ch | 2.0 | 1.4 | -5.4 | 1.9 | 3.6 | 0.6 | -0.5 | -0.8 |
| Construction | 213.1 | 219.5 | 213.5 | 223.0 | 220.3 | 219.5 | 220.9 | 223.0 |
| % Ch | 6.7 | 3.0 | -2.7 | 4.4 | -1.2 | -0.4 | 0.6 | 1.0 |
| Service-Providing | 2,894.0 | 2,949.4 | 2,795.7 | 2,876.9 | 3,020.8 | 3,103.0 | 3,139.9 | 3,171.9 |
| % Ch | 2.2 | 1.9 | -5.2 | 2.9 | 5.0 | 2.7 | 1.2 | 1.0 |
| Software Publishers | 65.3 | 70.4 | 75.6 | 79.0 | 82.3 | 83.8 | 85.2 | 86.5 |
| % Ch | 6.4 | 7.7 | 7.4 | 4.6 | 4.2 | 1.7 | 1.7 | 1.5 |
| Electronic Shopping and Mail-Order | 54.8 | 63.5 | 75.9 | 76.0 | 80.3 | 82.4 | 84.2 | 86.1 |
| % Ch | 10.1 | 15.9 | 19.5 | 0.2 | 5.7 | 2.5 | 2.3 | 2.2 |
| Housing Indicators (Thousands) | | | | | | | | |
| Housing Units Authorized by Bldg. Permit | 47.746 | 48.424 | 44.062 | 54.463 | 47.086 | 43.960 | 43.272 | 43.272 |
| % Ch | 4.3 | 1.4 | -9.0 | 23.6 | -13.5 | -6.6 | -1.6 | 0.0 |
| Single-Family | 23.676 | 23.300 | 23.044 | 25.839 | 26.266 | 25.081 | 25.292 | 25.668 |
| % Ch | 2.4 | -1.6 | -1.1 | 12.1 | 1.6 | -4.5 | 0.8 | 1.5 |
| Multi-Family | 24.070 | 25.124 | 21.018 | 28.623 | 20.820 | 18.879 | 17.980 | 17.605 |
| % Ch | 6.1 | 4.4 | -16.3 | 36.2 | -27.3 | -9.3 | -4.8 | -2.1 |
| 30-Year Fixed Mortgage Rate (%) | 4.54 | 3.94 | 3.12 | 2.96 | 3.44 | 3.92 | 4.26 | 4.56 |

Table A1.4
Washington Economic Forecast Summary
Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Real Income (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Personal Income | 448.082 | 483.239 | 465.420 | 460.242 | 502.481 | 479.083 | 475.428 | 468.090 |
| % Ch, Annual Rate | 8.2 | 35.3 | -14.0 | -4.4 | 42.1 | -17.4 | -3.0 | -6.0 |
| Real Wage and Salary Disb. | 238.970 | 227.837 | 238.000 | 244.499 | 244.019 | 252.921 | 254.564 | 256.962 |
| % Ch, Annual Rate | 10.5 | -17.4 | 19.1 | 11.4 | -0.8 | 15.4 | 2.6 | 3.8 |
| Real Nonwage Income | 209.112 | 255.402 | 227.420 | 215.742 | 258.461 | 226.162 | 220.864 | 211.129 |
| % Ch, Annual Rate | 5.7 | 122.5 | -37.1 | -19.0 | 106.0 | -41.4 | -9.0 | -16.5 |
| Real Per Capita Income (\$/Person) | 58,430 | 62,875 | 60,423 | 59,615 | 64,947 | 61,779 | 61,183 | 60,097 |
| % Ch, Annual Rate | 7.1 | 34.1 | -14.7 | -5.2 | 40.9 | -18.1 | -3.8 | -6.9 |
| Price and Wage Indexes | | | | | | | | |
| U.S. Implicit Price Deflator, PCE (2012=1.0) | 1.109 | 1.105 | 1.115 | 1.119 | 1.130 | 1.148 | 1.162 | 1.173 |
| % Ch, Annual Rate | 1.2 | -1.6 | 3.7 | 1.5 | 3.8 | 6.5 | 5.3 | 3.6 |
| Seattle Cons. Price Index (1982-84=1.0) | 2.817 | 2.804 | 2.836 | 2.847 | 2.871 | 2.930 | 2.991 | 3.039 |
| % Ch, Annual Rate | 2.7 | -1.8 | 4.6 | 1.5 | 3.5 | 8.5 | 8.5 | 6.7 |
| Average Nonfarm Annual Wage | 73,530 | 78,144 | 79,646 | 81,436 | 81,587 | 84,542 | 84,933 | 85,670 |
| % Ch, Annual Rate | 10.0 | 27.6 | 7.9 | 9.3 | 0.7 | 15.3 | 1.9 | 3.5 |
| Avg. Hourly Earnings-Mfg. (\$/Hour) | 28.79 | 28.58 | 28.27 | 27.64 | 27.98 | 27.60 | 27.84 | 28.51 |
| % Ch, Annual Rate | -4.3 | -3.0 | -4.2 | -8.7 | 5.0 | -5.3 | 3.6 | 10.0 |
| Current Dollar Income (Billions of Dollars) | | | | | | | | |
| Personal Income | 497.131 | 533.934 | 518.894 | 515.056 | 567.652 | 549.762 | 552.602 | 548.957 |
| % Ch, Annual Rate | 9.6 | 33.1 | -10.8 | -2.9 | 47.5 | -12.0 | 2.1 | -2.6 |
| Disposable Personal Income | 437.988 | 478.857 | 461.652 | 455.496 | 505.037 | 482.568 | 483.146 | 478.514 |
| % Ch, Annual Rate | 9.7 | 42.9 | -13.6 | -5.2 | 51.1 | -16.6 | 0.5 | -3.8 |
| Per Capita Income (\$/Person) | 64,826 | 69,471 | 67,365 | 66,715 | 73,371 | 70,893 | 71,115 | 70,479 |
| % Ch, Annual Rate | 8.4 | 31.9 | -11.6 | -3.8 | 46.3 | -12.8 | 1.3 | -3.5 |
| Employment (Thousands) | | | | | | | | |
| Washington Civilian Labor Force | 3,950.3 | 3,923.6 | 3,892.2 | 3,885.1 | 3,841.0 | 3,873.9 | 3,919.1 | 3,940.3 |
| Total Washington Employment | 3,774.7 | 3,403.7 | 3,530.3 | 3,627.2 | 3,622.7 | 3,669.2 | 3,720.2 | 3,743.9 |
| Unemployment Rate (%) | 4.45 | 13.25 | 9.30 | 6.64 | 5.68 | 5.29 | 5.08 | 4.98 |
| Nonfarm Payroll Employment | 3,507.7 | 3,128.5 | 3,240.2 | 3,269.2 | 3,288.7 | 3,345.7 | 3,395.3 | 3,428.7 |
| % Ch, Annual Rate | 1.4 | -36.7 | 15.1 | 3.6 | 2.4 | 7.1 | 6.1 | 4.0 |
| Manufacturing | 292.4 | 269.7 | 264.4 | 260.2 | 258.6 | 257.1 | 258.6 | 261.8 |
| % Ch, Annual Rate | -1.2 | -27.7 | -7.6 | -6.2 | -2.4 | -2.3 | 2.5 | 4.9 |
| Durable Manufacturing | 205.2 | 190.7 | 183.8 | 178.6 | 176.3 | 174.1 | 174.5 | 176.5 |
| % Ch, Annual Rate | -2.2 | -25.3 | -13.7 | -10.8 | -5.1 | -5.0 | 1.1 | 4.6 |
| Aerospace | 88.9 | 83.1 | 76.6 | 71.4 | 68.6 | 67.1 | 67.3 | 67.7 |
| % Ch, Annual Rate | -0.6 | -23.3 | -28.0 | -24.3 | -15.0 | -8.2 | 1.1 | 2.3 |
| Nondurable Manufacturing | 87.3 | 79.0 | 80.6 | 81.5 | 82.3 | 83.0 | 84.1 | 85.3 |
| % Ch, Annual Rate | 1.2 | -32.9 | 8.3 | 4.9 | 3.6 | 3.6 | 5.4 | 5.7 |
| Construction | 224.1 | 198.9 | 212.4 | 218.8 | 222.5 | 222.5 | 222.5 | 224.4 |
| % Ch, Annual Rate | 3.9 | -38.0 | 30.1 | 12.6 | 7.1 | -0.1 | 0.0 | 3.5 |
| Service-Providing | 2,985.5 | 2,654.5 | 2,758.0 | 2,784.6 | 2,801.9 | 2,860.4 | 2,908.5 | 2,936.8 |
| % Ch, Annual Rate | 1.4 | -37.5 | 16.5 | 3.9 | 2.5 | 8.6 | 6.9 | 4.0 |
| Software Publishers | 74.6 | 76.0 | 75.6 | 76.1 | 78.3 | 78.6 | 78.3 | 80.8 |
| % Ch, Annual Rate | 11.1 | 7.8 | -1.8 | 2.2 | 12.2 | 1.6 | -1.4 | 13.5 |
| Electronic Shopping and Mail-Order | 71.2 | 73.5 | 77.2 | 81.5 | 76.1 | 73.6 | 75.4 | 78.9 |
| % Ch, Annual Rate | 22.5 | 13.6 | 21.6 | 23.8 | -24.0 | -12.2 | 10.3 | 19.8 |
| Housing Indicators (Thousands) | | | | | | | | |
| Housing Units Authorized by Bldg. Permit | 48.031 | 41.079 | 42.691 | 44.447 | 63.679 | 47.597 | 56.079 | 50.496 |
| % Ch, Annual Rate | -30.5 | -46.5 | 16.6 | 17.5 | 321.3 | -68.8 | 92.7 | -34.3 |
| Single-Family | 24.091 | 18.309 | 24.056 | 25.720 | 30.874 | 24.259 | 23.153 | 25.072 |
| % Ch, Annual Rate | -21.1 | -66.6 | 198.0 | 30.7 | 107.6 | -61.9 | -17.0 | 37.5 |
| Multi-Family | 23.940 | 22.770 | 18.636 | 18.726 | 32.804 | 23.338 | 32.926 | 25.424 |
| % Ch, Annual Rate | -38.5 | -18.2 | -55.1 | 2.0 | 841.7 | -74.4 | 296.2 | -64.5 |
| 30-Year Fixed Mortgage Rate (%) | 3.51 | 3.24 | 2.95 | 2.76 | 2.87 | 3.00 | 2.86 | 3.13 |

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2021 to 2025

| | 2022:1 | 2022:2 | 2022:3 | 2022:4 | 2023:1 | 2023:2 | 2023:3 | 2023:4 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Real Income (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Personal Income | 470.185 | 474.412 | 478.957 | 481.927 | 485.772 | 489.501 | 493.114 | 496.772 |
| % Ch, Annual Rate | 1.8 | 3.6 | 3.9 | 2.5 | 3.2 | 3.1 | 3.0 | 3.0 |
| Real Wage and Salary Disb. | 260.754 | 264.037 | 267.134 | 269.980 | 272.814 | 275.090 | 277.164 | 279.338 |
| % Ch, Annual Rate | 6.0 | 5.1 | 4.8 | 4.3 | 4.3 | 3.4 | 3.0 | 3.2 |
| Real Nonwage Income | 209.431 | 210.375 | 211.823 | 211.947 | 212.958 | 214.410 | 215.950 | 217.434 |
| % Ch, Annual Rate | -3.2 | 1.8 | 2.8 | 0.2 | 1.9 | 2.8 | 2.9 | 2.8 |
| Real Per Capita Income (\$/Person) | 60,235 | 60,634 | 61,065 | 61,290 | 61,622 | 61,937 | 62,235 | 62,533 |
| % Ch, Annual Rate | 0.9 | 2.7 | 2.9 | 1.5 | 2.2 | 2.1 | 1.9 | 1.9 |
| Price and Wage Indexes | | | | | | | | |
| U.S. Implicit Price Deflator, PCE (2012=1.0) | 1.179 | 1.185 | 1.190 | 1.195 | 1.201 | 1.207 | 1.212 | 1.218 |
| % Ch, Annual Rate | 2.1 | 2.0 | 1.8 | 1.8 | 2.0 | 1.9 | 1.9 | 2.0 |
| Seattle Cons. Price Index (1982-84=1.0) | 3.054 | 3.070 | 3.082 | 3.098 | 3.117 | 3.131 | 3.148 | 3.165 |
| % Ch, Annual Rate | 1.9 | 2.1 | 1.6 | 2.0 | 2.4 | 1.9 | 2.2 | 2.2 |
| Average Nonfarm Annual Wage | 86,417 | 87,097 | 87,791 | 88,500 | 89,251 | 90,105 | 90,968 | 91,859 |
| % Ch, Annual Rate | 3.5 | 3.2 | 3.2 | 3.3 | 3.4 | 3.9 | 3.9 | 4.0 |
| Avg. Hourly Earnings-Mfg. (\$/Hour) | 28.93 | 29.33 | 29.72 | 30.07 | 30.39 | 30.70 | 30.99 | 31.29 |
| % Ch, Annual Rate | 6.0 | 5.5 | 5.4 | 4.9 | 4.3 | 4.1 | 3.9 | 3.9 |
| Current Dollar Income (Billions of Dollars) | | | | | | | | |
| Personal Income | 554.246 | 561.944 | 569.855 | 576.003 | 583.453 | 590.643 | 597.773 | 605.256 |
| % Ch, Annual Rate | 3.9 | 5.7 | 5.8 | 4.4 | 5.3 | 5.0 | 4.9 | 5.1 |
| Disposable Personal Income | 482.253 | 488.772 | 495.681 | 501.098 | 507.720 | 514.288 | 520.862 | 527.748 |
| % Ch, Annual Rate | 3.2 | 5.5 | 5.8 | 4.4 | 5.4 | 5.3 | 5.2 | 5.4 |
| Per Capita Income (\$/Person) | 71,004 | 71,822 | 72,653 | 73,254 | 74,013 | 74,735 | 75,444 | 76,189 |
| % Ch, Annual Rate | 3.0 | 4.7 | 4.7 | 3.3 | 4.2 | 4.0 | 3.9 | 4.0 |
| Employment (Thousands) | | | | | | | | |
| Washington Civilian Labor Force | 3,965.6 | 3,992.2 | 4,016.1 | 4,038.6 | 4,060.6 | 4,077.0 | 4,091.8 | 4,107.2 |
| Total Washington Employment | 3,779.1 | 3,812.3 | 3,841.0 | 3,865.4 | 3,888.0 | 3,901.5 | 3,913.6 | 3,926.9 |
| Unemployment Rate (%) | 4.70 | 4.51 | 4.36 | 4.29 | 4.25 | 4.31 | 4.35 | 4.39 |
| Nonfarm Payroll Employment | 3,467.1 | 3,500.5 | 3,529.4 | 3,554.9 | 3,579.4 | 3,591.7 | 3,601.2 | 3,612.7 |
| % Ch, Annual Rate | 4.6 | 3.9 | 3.3 | 2.9 | 2.8 | 1.4 | 1.1 | 1.3 |
| Manufacturing | 265.9 | 266.2 | 265.2 | 266.9 | 268.2 | 268.4 | 268.3 | 268.3 |
| % Ch, Annual Rate | 6.4 | 0.5 | -1.6 | 2.7 | 2.0 | 0.3 | -0.2 | 0.0 |
| Durable Manufacturing | 179.6 | 179.8 | 178.4 | 179.8 | 180.8 | 181.2 | 181.3 | 181.4 |
| % Ch, Annual Rate | 7.1 | 0.4 | -2.9 | 3.0 | 2.3 | 1.0 | 0.0 | 0.3 |
| Aerospace | 69.2 | 70.1 | 70.9 | 71.4 | 71.8 | 72.0 | 72.1 | 72.2 |
| % Ch, Annual Rate | 9.1 | 5.6 | 4.5 | 2.7 | 2.4 | 1.0 | 0.8 | 0.6 |
| Nondurable Manufacturing | 86.3 | 86.4 | 86.7 | 87.1 | 87.4 | 87.2 | 87.1 | 86.9 |
| % Ch, Annual Rate | 4.9 | 0.6 | 1.3 | 2.0 | 1.3 | -1.0 | -0.6 | -0.6 |
| Construction | 221.6 | 220.6 | 219.7 | 219.4 | 219.7 | 219.5 | 218.6 | 220.4 |
| % Ch, Annual Rate | -5.0 | -1.8 | -1.6 | -0.5 | 0.5 | -0.4 | -1.5 | 3.2 |
| Service-Providing | 2,973.5 | 3,007.8 | 3,038.8 | 3,063.0 | 3,086.0 | 3,098.3 | 3,108.9 | 3,118.6 |
| % Ch, Annual Rate | 5.1 | 4.7 | 4.2 | 3.2 | 3.0 | 1.6 | 1.4 | 1.3 |
| Software Publishers | 81.5 | 82.1 | 82.7 | 83.0 | 83.4 | 83.6 | 83.9 | 84.3 |
| % Ch, Annual Rate | 3.6 | 2.8 | 3.2 | 1.2 | 1.8 | 1.1 | 1.6 | 1.6 |
| Electronic Shopping and Mail-Order | 79.5 | 80.1 | 80.6 | 81.1 | 81.6 | 82.1 | 82.6 | 83.1 |
| % Ch, Annual Rate | 2.9 | 2.8 | 2.7 | 2.6 | 2.5 | 2.4 | 2.4 | 2.3 |
| Housing Indicators (Thousands) | | | | | | | | |
| Housing Units Authorized by Bldg. Permit | 49.212 | 47.528 | 46.262 | 45.340 | 44.812 | 44.128 | 43.460 | 43.439 |
| % Ch, Annual Rate | -9.8 | -13.0 | -10.2 | -7.7 | -4.6 | -6.0 | -5.9 | -0.2 |
| Single-Family | 26.850 | 26.462 | 26.090 | 25.661 | 25.350 | 24.960 | 24.871 | 25.143 |
| % Ch, Annual Rate | 31.5 | -5.6 | -5.5 | -6.4 | -4.8 | -6.0 | -1.4 | 4.4 |
| Multi-Family | 22.362 | 21.066 | 20.172 | 19.680 | 19.462 | 19.168 | 18.589 | 18.296 |
| % Ch, Annual Rate | -40.1 | -21.2 | -15.9 | -9.4 | -4.4 | -5.9 | -11.6 | -6.2 |
| 30-Year Fixed Mortgage Rate (%) | 3.24 | 3.35 | 3.51 | 3.65 | 3.78 | 3.90 | 3.97 | 4.05 |

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2021 to 2025

| | 2024:1 | 2024:2 | 2024:3 | 2024:4 | 2025:1 | 2025:2 | 2025:3 | 2025:4 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Real Income (Billions of Chained 2012 Dollars) | | | | | | | | |
| Real Personal Income | 500.806 | 504.262 | 507.901 | 511.592 | 515.858 | 519.786 | 523.788 | 527.800 |
| % Ch, Annual Rate | 3.3 | 2.8 | 2.9 | 2.9 | 3.4 | 3.1 | 3.1 | 3.1 |
| Real Wage and Salary Disb. | 281.250 | 283.001 | 284.980 | 287.030 | 289.168 | 291.303 | 293.462 | 295.645 |
| % Ch, Annual Rate | 2.8 | 2.5 | 2.8 | 2.9 | 3.0 | 3.0 | 3.0 | 3.0 |
| Real Nonwage Income | 219.555 | 221.261 | 222.922 | 224.563 | 226.690 | 228.483 | 230.327 | 232.155 |
| % Ch, Annual Rate | 4.0 | 3.1 | 3.0 | 3.0 | 3.8 | 3.2 | 3.3 | 3.2 |
| Real Per Capita Income (\$/Person) | 62,876 | 63,144 | 63,432 | 63,721 | 64,080 | 64,395 | 64,716 | 65,036 |
| % Ch, Annual Rate | 2.2 | 1.7 | 1.8 | 1.8 | 2.3 | 2.0 | 2.0 | 2.0 |
| Price and Wage Indexes | | | | | | | | |
| U.S. Implicit Price Deflator, PCE (2012=1.0) | 1.225 | 1.231 | 1.238 | 1.244 | 1.251 | 1.257 | 1.263 | 1.270 |
| % Ch, Annual Rate | 2.2 | 2.1 | 2.1 | 2.1 | 2.1 | 2.0 | 2.0 | 2.0 |
| Seattle Cons. Price Index (1982-84=1.0) | 3.182 | 3.199 | 3.216 | 3.233 | 3.250 | 3.267 | 3.284 | 3.302 |
| % Ch, Annual Rate | 2.2 | 2.2 | 2.1 | 2.2 | 2.1 | 2.1 | 2.1 | 2.2 |
| Average Nonfarm Annual Wage | 92,730 | 93,619 | 94,528 | 95,474 | 96,453 | 97,442 | 98,447 | 99,467 |
| % Ch, Annual Rate | 3.8 | 3.9 | 3.9 | 4.1 | 4.2 | 4.2 | 4.2 | 4.2 |
| Avg. Hourly Earnings-Mfg. (\$/Hour) | 31.58 | 31.86 | 32.14 | 32.43 | 32.72 | 33.01 | 33.31 | 33.60 |
| % Ch, Annual Rate | 3.7 | 3.6 | 3.6 | 3.6 | 3.7 | 3.6 | 3.6 | 3.6 |
| Current Dollar Income (Billions of Dollars) | | | | | | | | |
| Personal Income | 613.429 | 620.932 | 628.701 | 636.641 | 645.262 | 653.433 | 661.751 | 670.172 |
| % Ch, Annual Rate | 5.5 | 5.0 | 5.1 | 5.1 | 5.5 | 5.2 | 5.2 | 5.2 |
| Disposable Personal Income | 535.351 | 542.269 | 549.320 | 556.553 | 564.534 | 572.013 | 579.624 | 587.270 |
| % Ch, Annual Rate | 5.9 | 5.3 | 5.3 | 5.4 | 5.9 | 5.4 | 5.4 | 5.4 |
| Per Capita Income (\$/Person) | 77,016 | 77,753 | 78,518 | 79,297 | 80,155 | 80,952 | 81,762 | 82,579 |
| % Ch, Annual Rate | 4.4 | 3.9 | 4.0 | 4.0 | 4.4 | 4.0 | 4.1 | 4.1 |
| Employment (Thousands) | | | | | | | | |
| Washington Civilian Labor Force | 4,123.2 | 4,137.4 | 4,151.6 | 4,165.6 | 4,179.1 | 4,192.1 | 4,205.0 | 4,217.9 |
| Total Washington Employment | 3,939.5 | 3,950.5 | 3,963.1 | 3,975.5 | 3,987.2 | 3,998.8 | 4,010.6 | 4,022.9 |
| Unemployment Rate (%) | 4.46 | 4.52 | 4.54 | 4.56 | 4.59 | 4.61 | 4.62 | 4.62 |
| Nonfarm Payroll Employment | 3,622.4 | 3,629.6 | 3,639.0 | 3,648.4 | 3,657.0 | 3,665.1 | 3,672.9 | 3,681.0 |
| % Ch, Annual Rate | 1.1 | 0.8 | 1.0 | 1.0 | 0.9 | 0.9 | 0.9 | 0.9 |
| Manufacturing | 268.5 | 268.6 | 268.7 | 268.8 | 268.7 | 268.6 | 268.5 | 268.4 |
| % Ch, Annual Rate | 0.2 | 0.2 | 0.2 | 0.1 | -0.2 | -0.1 | -0.2 | -0.2 |
| Durable Manufacturing | 181.6 | 181.8 | 182.0 | 182.3 | 182.4 | 182.5 | 182.6 | 182.6 |
| % Ch, Annual Rate | 0.4 | 0.5 | 0.4 | 0.6 | 0.3 | 0.3 | 0.1 | 0.1 |
| Aerospace | 72.3 | 72.4 | 72.4 | 72.3 | 72.2 | 72.2 | 72.2 | 72.3 |
| % Ch, Annual Rate | 0.5 | 0.3 | 0.0 | -0.3 | -0.3 | -0.2 | 0.0 | 0.2 |
| Nondurable Manufacturing | 86.9 | 86.8 | 86.7 | 86.5 | 86.3 | 86.1 | 85.9 | 85.8 |
| % Ch, Annual Rate | -0.3 | -0.4 | -0.3 | -0.8 | -1.0 | -0.9 | -0.8 | -0.8 |
| Construction | 220.8 | 220.6 | 220.7 | 221.4 | 222.1 | 222.6 | 223.2 | 224.1 |
| % Ch, Annual Rate | 0.9 | -0.5 | 0.3 | 1.3 | 1.2 | 0.9 | 1.1 | 1.6 |
| Service-Providing | 3,127.7 | 3,135.0 | 3,144.1 | 3,152.7 | 3,160.7 | 3,168.3 | 3,175.6 | 3,183.0 |
| % Ch, Annual Rate | 1.2 | 0.9 | 1.2 | 1.1 | 1.0 | 1.0 | 0.9 | 0.9 |
| Software Publishers | 84.6 | 85.1 | 85.4 | 85.7 | 86.1 | 86.4 | 86.6 | 86.8 |
| % Ch, Annual Rate | 1.9 | 1.9 | 1.6 | 1.6 | 1.6 | 1.4 | 1.1 | 1.0 |
| Electronic Shopping and Mail-Order | 83.6 | 84.0 | 84.5 | 84.9 | 85.4 | 85.8 | 86.3 | 86.7 |
| % Ch, Annual Rate | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.1 | 2.1 | 2.1 |
| Housing Indicators (Thousands) | | | | | | | | |
| Housing Units Authorized by Bldg. Permit | 43.423 | 43.157 | 43.314 | 43.195 | 43.439 | 43.383 | 43.175 | 43.091 |
| % Ch, Annual Rate | -0.1 | -2.4 | 1.5 | -1.1 | 2.3 | -0.5 | -1.9 | -0.8 |
| Single-Family | 25.238 | 25.199 | 25.337 | 25.395 | 25.543 | 25.684 | 25.696 | 25.748 |
| % Ch, Annual Rate | 1.5 | -0.6 | 2.2 | 0.9 | 2.4 | 2.2 | 0.2 | 0.8 |
| Multi-Family | 18.186 | 17.958 | 17.977 | 17.800 | 17.896 | 17.699 | 17.479 | 17.343 |
| % Ch, Annual Rate | -2.4 | -4.9 | 0.4 | -3.9 | 2.2 | -4.3 | -4.9 | -3.1 |
| 30-Year Fixed Mortgage Rate (%) | 4.12 | 4.22 | 4.31 | 4.38 | 4.46 | 4.54 | 4.59 | 4.66 |

Table A2.1

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Nonfarm Payroll Employment | 148.89 | 150.90 | 142.25 | 146.16 | 151.63 | 154.09 | 155.11 | 155.69 |
| % Ch | 1.6 | 1.3 | -5.7 | 2.7 | 3.7 | 1.6 | 0.7 | 0.4 |
| Manufacturing | 12.69 | 12.82 | 12.18 | 12.38 | 12.50 | 12.45 | 12.36 | 12.21 |
| % Ch | 2.0 | 1.0 | -4.9 | 1.6 | 1.0 | -0.4 | -0.7 | -1.2 |
| Durable Manufacturing | 7.95 | 8.04 | 7.58 | 7.69 | 7.76 | 7.75 | 7.70 | 7.61 |
| % Ch | 2.7 | 1.2 | -5.7 | 1.5 | 0.8 | -0.1 | -0.6 | -1.2 |
| Wood Products | 0.41 | 0.41 | 0.40 | 0.41 | 0.39 | 0.36 | 0.36 | 0.36 |
| % Ch | 2.3 | 0.7 | -3.3 | 2.9 | -3.3 | -9.4 | -0.1 | 1.5 |
| Primary and Fabricated Metals | 1.85 | 1.87 | 1.75 | 1.76 | 1.78 | 1.76 | 1.77 | 1.78 |
| % Ch | 3.0 | 1.2 | -6.5 | 0.8 | 1.2 | -1.4 | 0.8 | 0.5 |
| Computer and Electronic Products | 1.05 | 1.08 | 1.07 | 1.09 | 1.07 | 1.06 | 1.07 | 1.07 |
| % Ch | 1.5 | 2.0 | -0.3 | 1.4 | -1.3 | -1.2 | 0.7 | 0.2 |
| Machinery and Electrical Equipment | 1.52 | 1.53 | 1.44 | 1.45 | 1.44 | 1.42 | 1.40 | 1.40 |
| % Ch | 3.5 | 0.9 | -5.8 | 0.8 | -1.0 | -1.3 | -1.2 | 0.0 |
| Transportation Equipment | 1.70 | 1.73 | 1.58 | 1.61 | 1.69 | 1.81 | 1.79 | 1.71 |
| % Ch | 3.6 | 1.6 | -8.6 | 1.6 | 5.4 | 7.1 | -1.3 | -4.5 |
| Other Durables | 1.42 | 1.42 | 1.34 | 1.38 | 1.38 | 1.34 | 1.31 | 1.28 |
| % Ch | 1.3 | 0.4 | -5.7 | 2.8 | -0.3 | -2.3 | -2.2 | -2.2 |
| Nondurable Manufacturing | 4.74 | 4.78 | 4.60 | 4.69 | 4.75 | 4.70 | 4.66 | 4.60 |
| % Ch | 0.9 | 0.8 | -3.7 | 1.9 | 1.3 | -1.0 | -0.9 | -1.2 |
| Food Manufacturing | 1.62 | 1.64 | 1.62 | 1.64 | 1.65 | 1.65 | 1.66 | 1.68 |
| % Ch | 1.4 | 1.5 | -1.6 | 1.4 | 0.9 | -0.2 | 0.8 | 0.7 |
| Paper and Paper Products | 0.37 | 0.37 | 0.36 | 0.36 | 0.36 | 0.35 | 0.35 | 0.35 |
| % Ch | -0.1 | -0.1 | -2.4 | -0.4 | 0.4 | -0.5 | -0.5 | -1.3 |
| Other Nondurables | 2.76 | 2.77 | 2.63 | 2.69 | 2.74 | 2.69 | 2.64 | 2.58 |
| % Ch | 0.8 | 0.4 | -5.1 | 2.4 | 1.6 | -1.6 | -1.9 | -2.4 |
| Natural Resources and Mining | 0.73 | 0.73 | 0.62 | 0.63 | 0.67 | 0.69 | 0.70 | 0.69 |
| % Ch | 7.6 | 0.0 | -14.7 | 1.9 | 6.7 | 2.9 | 1.0 | -0.9 |
| Construction | 7.29 | 7.49 | 7.27 | 7.44 | 7.48 | 7.48 | 7.44 | 7.46 |
| % Ch | 4.6 | 2.8 | -2.9 | 2.3 | 0.5 | 0.0 | -0.5 | 0.3 |
| Trade, Transportation, and Utilities | 27.60 | 27.72 | 26.59 | 27.39 | 27.73 | 27.38 | 26.98 | 26.80 |
| % Ch | 0.8 | 0.4 | -4.1 | 3.0 | 1.2 | -1.3 | -1.5 | -0.7 |
| Wholesale Trade | 5.84 | 5.89 | 5.64 | 5.70 | 5.97 | 6.22 | 6.36 | 6.48 |
| % Ch | 0.5 | 0.8 | -4.2 | 1.1 | 4.7 | 4.2 | 2.2 | 2.0 |
| Retail Trade | 15.78 | 15.62 | 14.86 | 15.33 | 15.05 | 14.30 | 13.69 | 13.27 |
| % Ch | -0.4 | -1.0 | -4.9 | 3.2 | -1.9 | -5.0 | -4.2 | -3.1 |
| Trans., Warehousing, and Utilities | 5.98 | 6.21 | 6.09 | 6.36 | 6.71 | 6.86 | 6.93 | 7.05 |
| % Ch | 4.3 | 3.9 | -2.0 | 4.4 | 5.6 | 2.2 | 1.0 | 1.7 |
| Information | 2.84 | 2.86 | 2.70 | 2.75 | 2.78 | 2.79 | 2.91 | 2.97 |
| % Ch | 0.9 | 0.9 | -5.8 | 1.7 | 1.2 | 0.4 | 4.2 | 2.0 |
| Publishing Industries | 0.74 | 0.76 | 0.76 | 0.77 | 0.80 | 0.80 | 0.80 | 0.79 |
| % Ch | 1.3 | 3.5 | -0.4 | 1.2 | 3.9 | -0.1 | -0.1 | -1.0 |
| Other Information | 2.10 | 2.10 | 1.94 | 1.97 | 1.98 | 1.99 | 2.11 | 2.18 |
| % Ch | 0.7 | 0.0 | -7.8 | 1.9 | 0.2 | 0.7 | 6.0 | 3.2 |
| Financial Activities | 8.59 | 8.75 | 8.73 | 8.83 | 9.20 | 9.27 | 9.29 | 9.34 |
| % Ch | 1.7 | 1.9 | -0.3 | 1.2 | 4.2 | 0.7 | 0.3 | 0.5 |
| Professional and Business Services | 20.95 | 21.28 | 20.25 | 21.00 | 22.19 | 22.46 | 22.63 | 22.87 |
| % Ch | 2.2 | 1.6 | -4.8 | 3.7 | 5.6 | 1.2 | 0.8 | 1.1 |
| Education and Health Services | 23.64 | 24.16 | 23.23 | 23.56 | 24.40 | 24.62 | 24.98 | 25.16 |
| % Ch | 1.9 | 2.2 | -3.8 | 1.4 | 3.6 | 0.9 | 1.5 | 0.7 |
| Leisure and Hospitality | 16.30 | 16.59 | 13.37 | 14.69 | 16.16 | 17.97 | 18.62 | 18.77 |
| % Ch | 1.5 | 1.8 | -19.4 | 9.9 | 10.0 | 11.2 | 3.6 | 0.8 |
| Other Services | 5.83 | 5.89 | 5.40 | 5.66 | 5.96 | 6.11 | 6.21 | 6.32 |
| % Ch | 1.1 | 1.0 | -8.4 | 4.8 | 5.4 | 2.5 | 1.7 | 1.8 |
| Federal Government | 2.80 | 2.83 | 2.93 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 |
| % Ch | -0.2 | 1.1 | 3.5 | -1.6 | 0.0 | 0.0 | 0.0 | 0.0 |
| State and Local Government | 19.65 | 19.78 | 18.98 | 18.94 | 19.67 | 19.98 | 20.10 | 20.21 |
| % Ch | 0.5 | 0.7 | -4.0 | -0.2 | 3.9 | 1.5 | 0.6 | 0.6 |

Table A2.2

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Nonfarm Payroll Employment | 151.87 | 133.67 | 140.86 | 142.62 | 143.36 | 145.06 | 147.42 | 148.81 |
| % Ch, Annual Rate | 0.3 | -40.0 | 23.3 | 5.1 | 2.1 | 4.8 | 6.7 | 3.8 |
| Manufacturing | 12.77 | 11.69 | 12.08 | 12.19 | 12.25 | 12.30 | 12.43 | 12.54 |
| % Ch, Annual Rate | -0.9 | -29.8 | 13.9 | 4.0 | 2.0 | 1.5 | 4.4 | 3.6 |
| Durable Manufacturing | 7.99 | 7.25 | 7.51 | 7.58 | 7.61 | 7.63 | 7.73 | 7.80 |
| % Ch, Annual Rate | -0.9 | -32.4 | 15.7 | 3.4 | 1.7 | 1.3 | 5.3 | 3.7 |
| Wood Products | 0.41 | 0.38 | 0.39 | 0.40 | 0.40 | 0.40 | 0.41 | 0.41 |
| % Ch, Annual Rate | -0.2 | -24.8 | 8.0 | 10.5 | 4.1 | -1.0 | 6.1 | 4.6 |
| Primary and Fabricated Metals | 1.84 | 1.71 | 1.71 | 1.73 | 1.74 | 1.75 | 1.77 | 1.79 |
| % Ch, Annual Rate | -3.3 | -25.9 | 1.3 | 4.1 | 0.9 | 3.5 | 5.3 | 4.0 |
| Computer and Electronic Products | 1.08 | 1.07 | 1.07 | 1.07 | 1.08 | 1.08 | 1.09 | 1.10 |
| % Ch, Annual Rate | 0.2 | -5.0 | 0.4 | 1.1 | 2.1 | 2.8 | 1.5 | 3.4 |
| Machinery and Electrical Equipment | 1.51 | 1.41 | 1.42 | 1.43 | 1.43 | 1.44 | 1.46 | 1.48 |
| % Ch, Annual Rate | -3.2 | -23.8 | 2.3 | 3.2 | -0.2 | 4.9 | 5.1 | 3.5 |
| Transportation Equipment | 1.73 | 1.42 | 1.59 | 1.59 | 1.60 | 1.58 | 1.61 | 1.63 |
| % Ch, Annual Rate | 2.3 | -54.4 | 57.8 | 0.4 | 3.6 | -6.7 | 9.3 | 3.2 |
| Other Durables | 1.42 | 1.26 | 1.33 | 1.35 | 1.36 | 1.37 | 1.39 | 1.40 |
| % Ch, Annual Rate | 0.2 | -38.6 | 26.1 | 6.0 | 1.6 | 4.1 | 4.0 | 3.9 |
| Nondurable Manufacturing | 4.78 | 4.45 | 4.56 | 4.62 | 4.65 | 4.67 | 4.70 | 4.74 |
| % Ch, Annual Rate | -1.0 | -25.2 | 11.0 | 4.9 | 2.4 | 1.8 | 2.9 | 3.5 |
| Food Manufacturing | 1.66 | 1.57 | 1.61 | 1.63 | 1.64 | 1.63 | 1.64 | 1.65 |
| % Ch, Annual Rate | -1.0 | -18.5 | 9.4 | 4.6 | 2.0 | -0.5 | 2.2 | 0.7 |
| Paper and Paper Products | 0.36 | 0.35 | 0.35 | 0.36 | 0.36 | 0.35 | 0.35 | 0.36 |
| % Ch, Annual Rate | -1.5 | -10.9 | 1.3 | 1.3 | 0.9 | -4.5 | 0.7 | 7.1 |
| Other Nondurables | 2.76 | 2.52 | 2.60 | 2.63 | 2.65 | 2.68 | 2.70 | 2.73 |
| % Ch, Annual Rate | -0.9 | -30.8 | 13.5 | 5.6 | 2.8 | 4.1 | 3.6 | 4.7 |
| Natural Resources and Mining | 0.68 | 0.61 | 0.59 | 0.60 | 0.60 | 0.62 | 0.64 | 0.66 |
| % Ch, Annual Rate | -12.1 | -38.2 | -9.7 | 3.2 | 4.3 | 14.2 | 13.2 | 9.5 |
| Construction | 7.61 | 6.90 | 7.23 | 7.36 | 7.41 | 7.42 | 7.43 | 7.52 |
| % Ch, Annual Rate | 3.1 | -32.2 | 20.0 | 7.7 | 2.4 | 0.9 | 0.6 | 4.5 |
| Trade, Transportation, and Utilities | 27.82 | 25.13 | 26.47 | 26.94 | 27.10 | 27.22 | 27.50 | 27.75 |
| % Ch, Annual Rate | 0.4 | -33.4 | 23.2 | 7.2 | 2.4 | 1.9 | 4.2 | 3.7 |
| Wholesale Trade | 5.89 | 5.52 | 5.55 | 5.60 | 5.64 | 5.68 | 5.72 | 5.76 |
| % Ch, Annual Rate | -0.3 | -23.1 | 2.7 | 3.6 | 2.9 | 2.9 | 2.6 | 2.8 |
| Retail Trade | 15.57 | 13.79 | 14.92 | 15.14 | 15.20 | 15.28 | 15.39 | 15.46 |
| % Ch, Annual Rate | -0.9 | -38.3 | 36.9 | 6.0 | 1.6 | 2.1 | 2.8 | 1.9 |
| Trans., Warehousing, and Utilities | 6.36 | 5.82 | 6.00 | 6.20 | 6.25 | 6.26 | 6.39 | 6.53 |
| % Ch, Annual Rate | 4.5 | -30.2 | 13.2 | 13.8 | 3.7 | 0.2 | 9.2 | 8.7 |
| Information | 2.91 | 2.61 | 2.62 | 2.65 | 2.68 | 2.71 | 2.77 | 2.82 |
| % Ch, Annual Rate | 2.9 | -35.1 | 2.0 | 4.7 | 3.8 | 5.1 | 8.7 | 8.2 |
| Publishing Industries | 0.79 | 0.76 | 0.75 | 0.76 | 0.77 | 0.77 | 0.77 | 0.78 |
| % Ch, Annual Rate | 4.9 | -13.7 | -4.1 | 4.5 | 4.6 | 2.8 | 0.5 | 2.6 |
| Other Information | 2.12 | 1.85 | 1.87 | 1.90 | 1.91 | 1.94 | 2.00 | 2.05 |
| % Ch, Annual Rate | 2.2 | -41.9 | 4.6 | 4.8 | 3.4 | 6.1 | 12.1 | 10.5 |
| Financial Activities | 8.86 | 8.61 | 8.68 | 8.76 | 8.78 | 8.81 | 8.85 | 8.88 |
| % Ch, Annual Rate | 1.7 | -10.6 | 3.0 | 3.8 | 1.0 | 1.1 | 2.1 | 1.1 |
| Professional and Business Services | 21.41 | 19.30 | 19.90 | 20.41 | 20.73 | 20.78 | 21.06 | 21.44 |
| % Ch, Annual Rate | 0.2 | -34.0 | 12.9 | 10.8 | 6.3 | 1.1 | 5.3 | 7.5 |
| Education and Health Services | 24.48 | 22.17 | 23.04 | 23.25 | 23.31 | 23.47 | 23.67 | 23.79 |
| % Ch, Annual Rate | 1.4 | -32.7 | 16.7 | 3.8 | 0.9 | 2.9 | 3.4 | 2.1 |
| Leisure and Hospitality | 16.64 | 10.33 | 13.05 | 13.46 | 13.47 | 14.43 | 15.29 | 15.58 |
| % Ch, Annual Rate | -3.2 | -85.1 | 154.4 | 13.3 | 0.2 | 31.8 | 25.9 | 8.0 |
| Other Services | 5.90 | 4.82 | 5.38 | 5.48 | 5.51 | 5.61 | 5.73 | 5.77 |
| % Ch, Annual Rate | -0.7 | -55.6 | 55.6 | 7.5 | 1.9 | 7.7 | 8.8 | 3.1 |
| Federal Government | 2.86 | 2.88 | 3.06 | 2.92 | 2.88 | 2.88 | 2.88 | 2.88 |
| % Ch, Annual Rate | 3.3 | 2.0 | 27.0 | -16.8 | -4.9 | 0.2 | 0.1 | -0.3 |
| State and Local Government | 19.93 | 18.62 | 18.77 | 18.59 | 18.65 | 18.79 | 19.16 | 19.17 |
| % Ch, Annual Rate | 1.3 | -23.9 | 3.3 | -3.8 | 1.2 | 3.1 | 8.0 | 0.2 |

Table A2.2 (continued)
U.S. Nonagricultural Employment by Industry (Millions)
Forecast 2021 to 2025

| | 2022Q1 | 2022Q2 | 2022Q3 | 2022Q4 | 2023Q1 | 2023Q2 | 2023Q3 | 2023Q4 |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Nonfarm Payroll Employment | 150.05 | 151.23 | 152.23 | 153.01 | 153.58 | 153.97 | 154.28 | 154.52 |
| % Ch, Annual Rate | 3.4 | 3.2 | 2.7 | 2.1 | 1.5 | 1.0 | 0.8 | 0.6 |
| Manufacturing | 12.63 | 12.53 | 12.39 | 12.46 | 12.46 | 12.47 | 12.45 | 12.42 |
| % Ch, Annual Rate | 2.9 | -3.2 | -4.4 | 2.2 | 0.1 | 0.2 | -0.8 | -0.7 |
| Durable Manufacturing | 7.87 | 7.78 | 7.65 | 7.73 | 7.75 | 7.77 | 7.75 | 7.74 |
| % Ch, Annual Rate | 3.2 | -4.2 | -6.5 | 4.0 | 1.0 | 1.2 | -0.7 | -0.6 |
| Wood Products | 0.42 | 0.40 | 0.38 | 0.37 | 0.36 | 0.36 | 0.35 | 0.35 |
| % Ch, Annual Rate | 9.0 | -16.6 | -22.4 | -8.4 | -9.1 | -4.6 | -4.2 | -0.6 |
| Primary and Fabricated Metals | 1.83 | 1.80 | 1.75 | 1.76 | 1.75 | 1.76 | 1.76 | 1.77 |
| % Ch, Annual Rate | 8.1 | -5.0 | -11.0 | 0.9 | -0.5 | 1.4 | 0.4 | 1.1 |
| Computer and Electronic Products | 1.09 | 1.08 | 1.06 | 1.06 | 1.06 | 1.06 | 1.06 | 1.06 |
| % Ch, Annual Rate | -2.0 | -4.8 | -6.3 | -1.7 | -0.4 | 0.9 | 1.0 | 0.8 |
| Machinery and Electrical Equipment | 1.47 | 1.45 | 1.41 | 1.42 | 1.42 | 1.43 | 1.42 | 1.41 |
| % Ch, Annual Rate | -1.3 | -4.8 | -11.0 | 1.8 | 0.6 | 2.4 | -2.3 | -2.5 |
| Transportation Equipment | 1.64 | 1.65 | 1.70 | 1.77 | 1.80 | 1.82 | 1.82 | 1.81 |
| % Ch, Annual Rate | 4.4 | 2.6 | 11.4 | 18.7 | 7.0 | 2.5 | 0.5 | -0.5 |
| Other Durables | 1.41 | 1.39 | 1.35 | 1.35 | 1.35 | 1.35 | 1.34 | 1.33 |
| % Ch, Annual Rate | 3.1 | -5.8 | -11.1 | 1.0 | -0.6 | -0.3 | -2.6 | -2.1 |
| Nondurable Manufacturing | 4.77 | 4.75 | 4.74 | 4.73 | 4.72 | 4.70 | 4.69 | 4.68 |
| % Ch, Annual Rate | 2.3 | -1.5 | -0.7 | -0.5 | -1.3 | -1.3 | -0.9 | -0.9 |
| Food Manufacturing | 1.66 | 1.65 | 1.65 | 1.66 | 1.66 | 1.65 | 1.65 | 1.65 |
| % Ch, Annual Rate | 3.2 | -3.4 | 1.8 | 1.7 | -0.7 | -1.4 | -0.6 | 0.3 |
| Paper and Paper Products | 0.36 | 0.36 | 0.36 | 0.36 | 0.35 | 0.35 | 0.36 | 0.35 |
| % Ch, Annual Rate | -1.6 | -0.2 | -1.1 | -1.4 | -0.4 | 0.2 | 0.4 | -0.5 |
| Other Nondurables | 2.75 | 2.75 | 2.73 | 2.72 | 2.71 | 2.70 | 2.69 | 2.68 |
| % Ch, Annual Rate | 2.3 | -0.5 | -2.2 | -1.8 | -1.7 | -1.4 | -1.3 | -1.8 |
| Natural Resources and Mining | 0.67 | 0.67 | 0.68 | 0.68 | 0.69 | 0.69 | 0.70 | 0.70 |
| % Ch, Annual Rate | 5.9 | 3.2 | 3.2 | 0.1 | 4.6 | 3.2 | 3.1 | 2.7 |
| Construction | 7.47 | 7.47 | 7.48 | 7.49 | 7.49 | 7.49 | 7.47 | 7.46 |
| % Ch, Annual Rate | -2.3 | 0.0 | 0.5 | 0.2 | 0.4 | -0.4 | -0.8 | -0.6 |
| Trade, Transportation, and Utilities | 27.97 | 27.75 | 27.79 | 27.40 | 27.26 | 27.46 | 27.39 | 27.41 |
| % Ch, Annual Rate | 3.1 | -3.0 | 0.6 | -5.5 | -2.1 | 3.1 | -1.1 | 0.4 |
| Wholesale Trade | 5.78 | 5.87 | 6.09 | 6.14 | 6.21 | 6.21 | 6.22 | 6.25 |
| % Ch, Annual Rate | 1.0 | 7.0 | 15.6 | 3.6 | 4.5 | -0.3 | 0.9 | 1.5 |
| Retail Trade | 15.65 | 15.24 | 14.88 | 14.41 | 14.16 | 14.40 | 14.32 | 14.31 |
| % Ch, Annual Rate | 4.8 | -10.0 | -9.1 | -12.0 | -6.9 | 7.0 | -2.4 | 0.0 |
| Trans., Warehousing, and Utilities | 6.54 | 6.64 | 6.82 | 6.84 | 6.89 | 6.85 | 6.85 | 6.85 |
| % Ch, Annual Rate | 0.9 | 5.9 | 11.6 | 1.2 | 2.5 | -1.8 | -0.3 | 0.3 |
| Information | 2.81 | 2.79 | 2.77 | 2.75 | 2.78 | 2.80 | 2.78 | 2.81 |
| % Ch, Annual Rate | -2.2 | -2.5 | -3.3 | -1.9 | 3.8 | 2.4 | -2.0 | 4.1 |
| Publishing Industries | 0.79 | 0.80 | 0.81 | 0.81 | 0.81 | 0.80 | 0.80 | 0.80 |
| % Ch, Annual Rate | 7.4 | 4.1 | 5.8 | -2.2 | 0.0 | -2.8 | -0.6 | -0.5 |
| Other Information | 2.02 | 1.99 | 1.96 | 1.95 | 1.97 | 2.00 | 1.98 | 2.01 |
| % Ch, Annual Rate | -5.7 | -5.0 | -6.7 | -1.8 | 5.4 | 4.6 | -2.5 | 6.0 |
| Financial Activities | 8.95 | 9.17 | 9.34 | 9.34 | 9.35 | 9.26 | 9.24 | 9.23 |
| % Ch, Annual Rate | 3.5 | 10.1 | 7.7 | 0.0 | 0.3 | -3.7 | -1.0 | -0.2 |
| Professional and Business Services | 21.74 | 22.13 | 22.37 | 22.50 | 22.65 | 22.45 | 22.35 | 22.37 |
| % Ch, Annual Rate | 5.7 | 7.4 | 4.3 | 2.4 | 2.7 | -3.4 | -1.9 | 0.5 |
| Education and Health Services | 23.88 | 24.51 | 24.65 | 24.56 | 24.63 | 24.55 | 24.60 | 24.70 |
| % Ch, Annual Rate | 1.5 | 10.9 | 2.3 | -1.5 | 1.2 | -1.3 | 0.9 | 1.6 |
| Leisure and Hospitality | 15.85 | 15.75 | 16.04 | 17.01 | 17.35 | 17.85 | 18.32 | 18.38 |
| % Ch, Annual Rate | 7.0 | -2.6 | 7.6 | 26.5 | 8.3 | 12.0 | 10.9 | 1.3 |
| Other Services | 5.77 | 5.92 | 6.07 | 6.09 | 6.13 | 6.10 | 6.11 | 6.12 |
| % Ch, Annual Rate | -0.5 | 10.9 | 10.6 | 1.8 | 2.0 | -1.8 | 0.5 | 1.0 |
| Federal Government | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 |
| % Ch, Annual Rate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| State and Local Government | 19.43 | 19.65 | 19.77 | 19.85 | 19.92 | 19.97 | 20.00 | 20.03 |
| % Ch, Annual Rate | 5.6 | 4.6 | 2.4 | 1.6 | 1.4 | 1.0 | 0.7 | 0.5 |

Table A2.2 (continued)
U.S. Nonagricultural Employment by Industry (Millions)
Forecast 2021 to 2025

| | 2024Q1 | 2024Q2 | 2024Q3 | 2024Q4 | 2025Q1 | 2025Q2 | 2025Q3 | 2025Q4 |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Nonfarm Payroll Employment | 154.78 | 155.01 | 155.23 | 155.41 | 155.53 | 155.64 | 155.74 | 155.86 |
| % Ch, Annual Rate | 0.7 | 0.6 | 0.6 | 0.5 | 0.3 | 0.3 | 0.3 | 0.3 |
| Manufacturing | 12.40 | 12.38 | 12.35 | 12.32 | 12.28 | 12.23 | 12.19 | 12.15 |
| % Ch, Annual Rate | -0.7 | -0.8 | -0.9 | -0.9 | -1.5 | -1.5 | -1.4 | -1.1 |
| Durable Manufacturing | 7.73 | 7.71 | 7.70 | 7.68 | 7.65 | 7.62 | 7.59 | 7.57 |
| % Ch, Annual Rate | -0.8 | -0.7 | -0.9 | -0.7 | -1.6 | -1.6 | -1.5 | -1.0 |
| Wood Products | 0.35 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 |
| % Ch, Annual Rate | 1.2 | 1.8 | 0.8 | 2.1 | 1.8 | 2.2 | 0.1 | 0.9 |
| Primary and Fabricated Metals | 1.77 | 1.77 | 1.78 | 1.78 | 1.78 | 1.78 | 1.78 | 1.78 |
| % Ch, Annual Rate | 0.9 | 0.7 | 0.7 | 1.3 | 0.3 | 0.4 | -0.1 | -0.3 |
| Computer and Electronic Products | 1.06 | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 |
| % Ch, Annual Rate | 0.7 | 0.5 | 0.8 | 0.7 | 0.4 | -0.1 | -0.5 | -0.8 |
| Machinery and Electrical Equipment | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| % Ch, Annual Rate | -1.8 | -0.7 | -0.2 | 0.2 | -0.1 | 0.1 | 0.1 | -0.1 |
| Transportation Equipment | 1.81 | 1.80 | 1.78 | 1.77 | 1.74 | 1.71 | 1.70 | 1.68 |
| % Ch, Annual Rate | -1.5 | -2.1 | -3.1 | -4.0 | -5.8 | -5.9 | -4.2 | -2.6 |
| Other Durables | 1.33 | 1.32 | 1.31 | 1.30 | 1.30 | 1.29 | 1.28 | 1.27 |
| % Ch, Annual Rate | -2.5 | -2.4 | -2.6 | -1.7 | -2.2 | -2.4 | -2.8 | -1.4 |
| Nondurable Manufacturing | 4.67 | 4.66 | 4.65 | 4.64 | 4.62 | 4.61 | 4.59 | 4.58 |
| % Ch, Annual Rate | -0.7 | -0.8 | -0.8 | -1.2 | -1.4 | -1.3 | -1.2 | -1.3 |
| Food Manufacturing | 1.66 | 1.66 | 1.67 | 1.67 | 1.67 | 1.68 | 1.68 | 1.68 |
| % Ch, Annual Rate | 1.4 | 1.5 | 1.6 | 1.1 | 0.2 | 0.4 | 0.7 | 0.5 |
| Paper and Paper Products | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 |
| % Ch, Annual Rate | -0.6 | -0.8 | -0.7 | -1.4 | -1.7 | -1.5 | -1.2 | -1.2 |
| Other Nondurables | 2.66 | 2.65 | 2.63 | 2.62 | 2.60 | 2.58 | 2.57 | 2.55 |
| % Ch, Annual Rate | -2.0 | -2.3 | -2.3 | -2.5 | -2.4 | -2.4 | -2.4 | -2.4 |
| Natural Resources and Mining | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.69 | 0.69 | 0.69 |
| % Ch, Annual Rate | -0.4 | 0.6 | -0.1 | -0.8 | -1.1 | -1.7 | -1.1 | -1.2 |
| Construction | 7.45 | 7.44 | 7.43 | 7.44 | 7.44 | 7.45 | 7.46 | 7.48 |
| % Ch, Annual Rate | -0.6 | -0.5 | -0.3 | 0.2 | 0.3 | 0.5 | 0.6 | 1.1 |
| Trade, Transportation, and Utilities | 27.25 | 26.94 | 26.88 | 26.85 | 26.83 | 26.80 | 26.80 | 26.79 |
| % Ch, Annual Rate | -2.4 | -4.4 | -0.9 | -0.5 | -0.3 | -0.4 | 0.1 | -0.2 |
| Wholesale Trade | 6.29 | 6.35 | 6.38 | 6.41 | 6.45 | 6.48 | 6.50 | 6.51 |
| % Ch, Annual Rate | 2.9 | 3.5 | 2.3 | 2.1 | 2.3 | 1.5 | 1.3 | 1.0 |
| Retail Trade | 14.07 | 13.67 | 13.55 | 13.47 | 13.36 | 13.28 | 13.24 | 13.19 |
| % Ch, Annual Rate | -6.6 | -11.0 | -3.5 | -2.5 | -3.0 | -2.4 | -1.2 | -1.4 |
| Trans., Warehousing, and Utilities | 6.88 | 6.93 | 6.95 | 6.97 | 7.01 | 7.04 | 7.06 | 7.08 |
| % Ch, Annual Rate | 1.8 | 2.5 | 1.3 | 1.1 | 2.5 | 1.7 | 1.4 | 1.1 |
| Information | 2.86 | 2.91 | 2.93 | 2.94 | 2.96 | 2.97 | 2.97 | 2.97 |
| % Ch, Annual Rate | 7.5 | 6.8 | 3.0 | 1.7 | 2.3 | 1.9 | 0.2 | -0.5 |
| Publishing Industries | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.79 | 0.78 |
| % Ch, Annual Rate | 0.6 | 0.8 | -0.3 | -0.6 | -0.5 | -1.3 | -2.6 | -2.9 |
| Other Information | 2.06 | 2.11 | 2.13 | 2.14 | 2.16 | 2.18 | 2.18 | 2.19 |
| % Ch, Annual Rate | 10.3 | 9.2 | 4.3 | 2.5 | 3.4 | 3.0 | 1.2 | 0.4 |
| Financial Activities | 9.26 | 9.29 | 9.30 | 9.32 | 9.33 | 9.34 | 9.34 | 9.34 |
| % Ch, Annual Rate | 1.1 | 1.5 | 0.5 | 0.6 | 0.5 | 0.4 | 0.1 | -0.1 |
| Professional and Business Services | 22.50 | 22.62 | 22.67 | 22.72 | 22.80 | 22.84 | 22.89 | 22.93 |
| % Ch, Annual Rate | 2.2 | 2.2 | 0.9 | 0.9 | 1.4 | 0.8 | 0.7 | 0.9 |
| Education and Health Services | 24.83 | 24.96 | 25.05 | 25.09 | 25.13 | 25.15 | 25.16 | 25.19 |
| % Ch, Annual Rate | 2.2 | 2.1 | 1.3 | 0.8 | 0.6 | 0.2 | 0.2 | 0.5 |
| Leisure and Hospitality | 18.44 | 18.60 | 18.68 | 18.75 | 18.73 | 18.77 | 18.79 | 18.80 |
| % Ch, Annual Rate | 1.3 | 3.5 | 1.9 | 1.3 | -0.4 | 0.9 | 0.5 | 0.3 |
| Other Services | 6.16 | 6.21 | 6.23 | 6.26 | 6.29 | 6.31 | 6.34 | 6.36 |
| % Ch, Annual Rate | 2.5 | 3.1 | 1.8 | 1.4 | 1.9 | 1.6 | 1.7 | 1.5 |
| Federal Government | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 | 2.88 |
| % Ch, Annual Rate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| State and Local Government | 20.06 | 20.08 | 20.11 | 20.14 | 20.17 | 20.20 | 20.22 | 20.25 |
| % Ch, Annual Rate | 0.5 | 0.5 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 |

Table A2.3

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nonfarm Payroll Employment | 3,401.1 | 3,468.5 | 3,286.4 | 3,364.6 | 3,513.0 | 3,596.3 | 3,634.8 | 3,669.0 |
| % Ch | 2.4 | 2.0 | -5.3 | 2.4 | 4.4 | 2.4 | 1.1 | 0.9 |
| Manufacturing | 287.7 | 293.7 | 271.7 | 259.0 | 266.0 | 268.3 | 268.7 | 268.6 |
| % Ch | 1.2 | 2.1 | -7.5 | -4.7 | 2.7 | 0.9 | 0.1 | 0.0 |
| Durable Manufacturing | 202.2 | 206.9 | 189.6 | 175.3 | 179.4 | 181.2 | 181.9 | 182.5 |
| % Ch | 0.9 | 2.4 | -8.4 | -7.5 | 2.3 | 1.0 | 0.4 | 0.3 |
| Wood Products | 13.0 | 12.9 | 12.5 | 13.3 | 12.9 | 11.8 | 11.5 | 11.3 |
| % Ch | 0.9 | -0.5 | -3.4 | 6.2 | -3.0 | -8.5 | -2.5 | -1.2 |
| Primary and Fabricated Metals | 26.1 | 26.9 | 24.3 | 22.7 | 23.3 | 23.4 | 23.7 | 23.8 |
| % Ch | 4.3 | 2.9 | -9.6 | -6.6 | 2.6 | 0.4 | 1.2 | 0.7 |
| Computer and Electronic Products | 19.8 | 19.9 | 18.9 | 17.7 | 17.3 | 17.5 | 17.9 | 18.2 |
| % Ch | 0.9 | 0.2 | -4.8 | -6.4 | -2.2 | 0.9 | 2.7 | 1.8 |
| Machinery and Electrical Equipment | 21.3 | 21.2 | 19.2 | 19.4 | 20.1 | 20.6 | 20.8 | 21.4 |
| % Ch | 3.0 | -0.8 | -9.1 | 1.0 | 3.2 | 2.8 | 1.0 | 2.9 |
| Aerospace | 83.9 | 88.5 | 80.0 | 67.7 | 70.4 | 72.0 | 72.3 | 72.2 |
| % Ch | -0.3 | 5.5 | -9.6 | -15.4 | 4.0 | 2.3 | 0.4 | -0.1 |
| Other Transportation Equip. | 9.9 | 9.7 | 9.0 | 9.0 | 9.2 | 9.2 | 9.0 | 8.8 |
| % Ch | -3.0 | -1.8 | -6.8 | -0.1 | 2.3 | 0.0 | -2.1 | -2.2 |
| Other Durables | 28.1 | 27.8 | 25.6 | 25.6 | 26.2 | 26.7 | 26.7 | 26.6 |
| % Ch | 1.5 | -0.8 | -8.0 | -0.2 | 2.7 | 1.7 | -0.1 | -0.2 |
| Nondurable Manufacturing | 85.6 | 86.8 | 82.1 | 83.7 | 86.6 | 87.2 | 86.7 | 86.0 |
| % Ch | 2.0 | 1.4 | -5.4 | 1.9 | 3.6 | 0.6 | -0.5 | -0.8 |
| Food Manufacturing | 39.1 | 39.4 | 37.8 | 38.9 | 40.0 | 40.0 | 39.9 | 39.8 |
| % Ch | 2.8 | 0.8 | -4.1 | 2.9 | 3.0 | 0.1 | -0.2 | -0.3 |
| Paper and Paper Products | 7.7 | 7.8 | 7.5 | 7.4 | 7.5 | 7.5 | 7.4 | 7.2 |
| % Ch | -1.2 | 1.5 | -3.1 | -1.5 | 1.6 | -0.3 | -1.6 | -2.5 |
| Other Nondurables | 38.9 | 39.6 | 36.8 | 37.4 | 39.1 | 39.6 | 39.4 | 39.0 |
| % Ch | 1.9 | 2.0 | -7.1 | 1.6 | 4.6 | 1.3 | -0.6 | -1.0 |
| Natural Resources and Mining | 6.3 | 5.9 | 5.6 | 5.7 | 5.8 | 5.4 | 5.4 | 5.5 |
| % Ch | 1.1 | -6.3 | -5.6 | 2.5 | 2.6 | -6.8 | 0.1 | 1.6 |
| Construction | 213.1 | 219.5 | 213.5 | 223.0 | 220.3 | 219.5 | 220.9 | 223.0 |
| % Ch | 6.7 | 3.0 | -2.7 | 4.4 | -1.2 | -0.4 | 0.6 | 1.0 |
| Trade, Transportation, and Utilities | 636.0 | 643.2 | 629.8 | 652.7 | 663.0 | 659.9 | 655.8 | 656.2 |
| % Ch | 1.8 | 1.1 | -2.1 | 3.6 | 1.6 | -0.5 | -0.6 | 0.0 |
| Wholesale Trade | 135.7 | 136.3 | 131.0 | 134.4 | 140.5 | 146.8 | 151.1 | 155.1 |
| % Ch | 1.8 | 0.5 | -3.9 | 2.6 | 4.6 | 4.5 | 3.0 | 2.6 |
| Retail Trade | 385.8 | 390.5 | 386.7 | 399.6 | 398.8 | 386.5 | 376.8 | 371.0 |
| % Ch | 1.9 | 1.2 | -1.0 | 3.3 | -0.2 | -3.1 | -2.5 | -1.5 |
| Electronic Shopping and Mail-Order | 54.8 | 63.5 | 75.9 | 76.0 | 80.3 | 82.4 | 84.2 | 86.1 |
| % Ch | 10.1 | 15.9 | 19.5 | 0.2 | 5.7 | 2.5 | 2.3 | 2.2 |
| Other Retail Trade | 331.0 | 327.0 | 310.8 | 323.6 | 318.5 | 304.1 | 292.6 | 284.9 |
| % Ch | 0.6 | -1.2 | -4.9 | 4.1 | -1.6 | -4.5 | -3.8 | -2.6 |
| Trans., Warehousing, and Utilities | 114.5 | 116.4 | 112.1 | 118.7 | 123.7 | 126.6 | 127.9 | 130.1 |
| % Ch | 1.8 | 1.6 | -3.7 | 5.9 | 4.2 | 2.3 | 1.0 | 1.7 |
| Information | 134.2 | 144.5 | 149.0 | 158.3 | 163.3 | 165.2 | 167.4 | 170.0 |
| % Ch | 6.3 | 7.7 | 3.1 | 6.2 | 3.2 | 1.1 | 1.3 | 1.6 |
| Software Publishers | 65.3 | 70.4 | 75.6 | 79.0 | 82.3 | 83.8 | 85.2 | 86.5 |
| % Ch | 6.4 | 7.7 | 7.4 | 4.6 | 4.2 | 1.7 | 1.7 | 1.5 |
| Other Publishing Industries | 5.1 | 4.8 | 4.1 | 4.0 | 4.2 | 4.0 | 3.7 | 3.4 |
| % Ch | -6.8 | -6.2 | -14.6 | -3.9 | 6.1 | -5.7 | -6.2 | -8.9 |
| Other Information | 63.7 | 69.3 | 69.3 | 75.3 | 76.8 | 77.5 | 78.4 | 80.2 |
| % Ch | 7.4 | 8.7 | 0.0 | 8.7 | 1.9 | 0.9 | 1.2 | 2.2 |
| Financial Activities | 157.7 | 160.4 | 158.4 | 160.3 | 167.9 | 168.9 | 169.4 | 170.2 |
| % Ch | 2.4 | 1.7 | -1.3 | 1.2 | 4.7 | 0.6 | 0.3 | 0.4 |
| Professional and Business Services | 424.3 | 434.7 | 425.0 | 445.7 | 468.2 | 474.6 | 481.5 | 489.7 |
| % Ch | 2.6 | 2.4 | -2.2 | 4.9 | 5.1 | 1.4 | 1.5 | 1.7 |
| Education and Health Services | 490.2 | 502.4 | 488.5 | 500.0 | 516.8 | 525.7 | 536.1 | 543.3 |
| % Ch | 3.1 | 2.5 | -2.8 | 2.4 | 3.4 | 1.7 | 2.0 | 1.4 |
| Leisure and Hospitality | 341.9 | 347.4 | 264.2 | 279.3 | 329.3 | 375.8 | 387.7 | 392.0 |
| % Ch | 3.1 | 1.6 | -23.9 | 5.7 | 17.9 | 14.1 | 3.2 | 1.1 |
| Other Services | 122.4 | 129.3 | 118.7 | 120.6 | 128.6 | 134.4 | 136.7 | 139.0 |
| % Ch | 2.2 | 5.7 | -8.2 | 1.6 | 6.7 | 4.5 | 1.7 | 1.7 |
| Federal Government | 74.8 | 75.8 | 78.5 | 76.7 | 76.5 | 76.8 | 77.1 | 77.5 |
| % Ch | 0.0 | 1.3 | 3.6 | -2.2 | -0.3 | 0.4 | 0.4 | 0.4 |
| State and Local Government | 512.5 | 511.8 | 483.5 | 483.3 | 507.1 | 521.5 | 528.1 | 533.9 |
| % Ch | 0.3 | -0.1 | -5.5 | -0.1 | 4.9 | 2.8 | 1.3 | 1.1 |

Table A2.4

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nonfarm Payroll Employment | 3,507.7 | 3,128.5 | 3,240.2 | 3,269.2 | 3,288.7 | 3,345.7 | 3,395.3 | 3,428.7 |
| % Ch, Annual Rate | 1.4 | -36.7 | 15.1 | 3.6 | 2.4 | 7.1 | 6.1 | 4.0 |
| Manufacturing | 292.4 | 269.7 | 264.4 | 260.2 | 258.6 | 257.1 | 258.6 | 261.8 |
| % Ch, Annual Rate | -1.2 | -27.7 | -7.6 | -6.2 | -2.4 | -2.3 | 2.5 | 4.9 |
| Durable Manufacturing | 205.2 | 190.7 | 183.8 | 178.6 | 176.3 | 174.1 | 174.5 | 176.5 |
| % Ch, Annual Rate | -2.2 | -25.3 | -13.7 | -10.8 | -5.1 | -5.0 | 1.1 | 4.6 |
| Wood Products | 12.9 | 12.0 | 12.3 | 12.7 | 13.3 | 13.2 | 13.2 | 13.4 |
| % Ch, Annual Rate | -1.6 | -24.4 | 12.2 | 13.3 | 18.7 | -2.3 | -1.0 | 5.5 |
| Primary and Fabricated Metals | 26.7 | 24.5 | 23.4 | 22.6 | 22.7 | 22.6 | 22.5 | 23.0 |
| % Ch, Annual Rate | -4.5 | -29.1 | -17.1 | -11.9 | 0.4 | -1.8 | -0.4 | 8.1 |
| Computer and Electronic Products | 19.4 | 19.0 | 18.7 | 18.5 | 18.0 | 17.6 | 17.6 | 17.6 |
| % Ch, Annual Rate | -3.6 | -9.1 | -5.4 | -4.3 | -10.1 | -8.9 | -1.2 | 1.1 |
| Machinery and Electrical Equipment | 20.2 | 19.2 | 18.8 | 18.8 | 19.0 | 19.0 | 19.6 | 20.1 |
| % Ch, Annual Rate | -12.2 | -18.2 | -8.0 | 1.6 | 3.5 | -1.1 | 15.3 | 9.7 |
| Aerospace | 88.9 | 83.1 | 76.6 | 71.4 | 68.6 | 67.1 | 67.3 | 67.7 |
| % Ch, Annual Rate | -0.6 | -23.3 | -28.0 | -24.3 | -15.0 | -8.2 | 1.1 | 2.3 |
| Other Transportation Equip. | 9.7 | 8.8 | 8.8 | 8.9 | 9.0 | 9.0 | 9.0 | 9.0 |
| % Ch, Annual Rate | 8.0 | -34.5 | 0.2 | 4.8 | 6.3 | 1.7 | -0.4 | -1.0 |
| Other Durables | 27.4 | 24.2 | 25.3 | 25.6 | 25.7 | 25.5 | 25.3 | 25.7 |
| % Ch, Annual Rate | -0.1 | -39.7 | 19.3 | 5.2 | 1.7 | -2.7 | -3.9 | 7.7 |
| Nondurable Manufacturing | 87.3 | 79.0 | 80.6 | 81.5 | 82.3 | 83.0 | 84.1 | 85.3 |
| % Ch, Annual Rate | 1.2 | -32.9 | 8.3 | 4.9 | 3.6 | 3.6 | 5.4 | 5.7 |
| Food Manufacturing | 39.5 | 36.7 | 37.0 | 37.8 | 38.4 | 38.4 | 39.0 | 39.6 |
| % Ch, Annual Rate | 1.4 | -25.7 | 3.3 | 8.5 | 6.3 | 0.9 | 6.4 | 5.6 |
| Paper and Paper Products | 7.8 | 7.5 | 7.2 | 7.5 | 7.4 | 7.4 | 7.3 | 7.5 |
| % Ch, Annual Rate | 2.4 | -15.2 | -13.8 | 14.4 | -6.0 | 0.4 | -2.1 | 10.9 |
| Other Nondurables | 39.9 | 34.7 | 36.3 | 36.3 | 36.5 | 37.2 | 37.7 | 38.2 |
| % Ch, Annual Rate | 0.8 | -42.5 | 19.4 | -0.5 | 3.0 | 7.3 | 5.9 | 4.7 |
| Natural Resources and Mining | 5.7 | 5.4 | 5.5 | 5.6 | 5.7 | 5.7 | 5.7 | 5.7 |
| % Ch, Annual Rate | -1.1 | -15.9 | 2.3 | 11.5 | 3.8 | 1.6 | -2.2 | 4.2 |
| Construction | 224.1 | 198.9 | 212.4 | 218.8 | 222.5 | 222.5 | 222.5 | 224.4 |
| % Ch, Annual Rate | 3.9 | -38.0 | 30.1 | 12.6 | 7.1 | -0.1 | 0.0 | 3.5 |
| Trade, Transportation, and Utilities | 651.3 | 596.3 | 627.3 | 644.2 | 648.9 | 647.6 | 652.6 | 661.6 |
| % Ch, Annual Rate | 2.1 | -29.7 | 22.5 | 11.2 | 3.0 | -0.8 | 3.1 | 5.6 |
| Wholesale Trade | 136.8 | 127.9 | 127.6 | 131.6 | 133.5 | 133.4 | 134.8 | 135.8 |
| % Ch, Annual Rate | 0.3 | -23.5 | -1.1 | 13.2 | 5.8 | -0.1 | 4.2 | 3.0 |
| Retail Trade | 396.8 | 359.5 | 389.8 | 400.6 | 397.9 | 396.3 | 398.9 | 405.3 |
| % Ch, Annual Rate | 3.3 | -32.6 | 38.2 | 11.5 | -2.7 | -1.6 | 2.7 | 6.6 |
| Electronic Shopping and Mail-Order | 71.2 | 73.5 | 77.2 | 81.5 | 76.1 | 73.6 | 75.4 | 78.9 |
| % Ch | 22.5 | 13.6 | 21.6 | 23.8 | -24.0 | -12.2 | 10.3 | 19.8 |
| Other Retail Trade | 325.5 | 286.0 | 312.6 | 319.1 | 321.9 | 322.7 | 323.4 | 326.4 |
| % Ch | -0.4 | -40.4 | 42.7 | 8.7 | 3.4 | 1.0 | 1.0 | 3.7 |
| Trans., Warehousing, and Utilities | 117.7 | 108.8 | 109.9 | 112.0 | 117.6 | 117.9 | 118.9 | 120.4 |
| % Ch, Annual Rate | 0.4 | -27.1 | 4.0 | 8.1 | 21.3 | 1.2 | 3.3 | 5.3 |
| Information | 149.8 | 147.8 | 147.3 | 151.1 | 154.7 | 156.7 | 158.8 | 163.0 |
| % Ch, Annual Rate | 6.1 | -5.2 | -1.5 | 10.8 | 9.7 | 5.4 | 5.4 | 11.1 |
| Software Publishers | 74.6 | 76.0 | 75.6 | 76.1 | 78.3 | 78.6 | 78.3 | 80.8 |
| % Ch, Annual Rate | 11.1 | 7.8 | -1.8 | 2.2 | 12.2 | 1.6 | -1.4 | 13.5 |
| Other Publishing Industries | 4.6 | 4.1 | 3.9 | 3.9 | 3.9 | 3.9 | 4.1 | 4.0 |
| % Ch, Annual Rate | -6.5 | -38.4 | -13.0 | -8.5 | 1.7 | 0.6 | 19.2 | -1.8 |
| Other Information | 70.6 | 67.8 | 67.7 | 71.2 | 72.5 | 74.3 | 76.4 | 78.2 |
| % Ch, Annual Rate | 2.1 | -15.3 | -0.5 | 22.4 | 7.6 | 10.0 | 12.3 | 9.4 |
| Financial Activities | 162.6 | 155.7 | 156.5 | 158.8 | 159.0 | 160.0 | 160.6 | 161.8 |
| % Ch, Annual Rate | 1.8 | -15.9 | 2.0 | 5.9 | 0.7 | 2.5 | 1.4 | 3.0 |
| Professional and Business Services | 442.7 | 410.8 | 415.4 | 431.2 | 437.2 | 442.5 | 447.5 | 455.6 |
| % Ch, Annual Rate | 2.2 | -25.8 | 4.5 | 16.1 | 5.7 | 4.9 | 4.6 | 7.4 |
| Education and Health Services | 508.1 | 467.8 | 486.4 | 491.6 | 495.1 | 498.1 | 503.6 | 503.1 |
| % Ch, Annual Rate | 0.6 | -28.1 | 16.9 | 4.4 | 2.9 | 2.4 | 4.5 | -0.4 |
| Leisure and Hospitality | 347.5 | 216.5 | 246.4 | 246.5 | 244.0 | 276.0 | 294.5 | 302.8 |
| % Ch, Annual Rate | -2.8 | -84.9 | 67.6 | 0.3 | -4.1 | 63.6 | 29.8 | 11.7 |
| Other Services | 132.6 | 109.3 | 115.1 | 117.8 | 117.7 | 119.5 | 121.8 | 123.3 |
| % Ch, Annual Rate | 2.6 | -53.7 | 22.9 | 9.7 | -0.4 | 6.0 | 8.2 | 4.9 |
| Federal Government | 77.4 | 77.4 | 81.0 | 78.1 | 77.4 | 77.0 | 76.3 | 76.3 |
| % Ch, Annual Rate | 7.0 | 0.4 | 19.9 | -13.8 | -3.6 | -1.9 | -3.7 | 0.1 |
| State and Local Government | 513.5 | 472.7 | 482.6 | 465.3 | 467.9 | 483.1 | 492.8 | 489.3 |
| % Ch, Annual Rate | 1.1 | -28.2 | 8.6 | -13.6 | 2.3 | 13.6 | 8.3 | -2.8 |

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2021 to 2025

| | 2022:1 | 2022:2 | 2022:3 | 2022:4 | 2023:1 | 2023:2 | 2023:3 | 2023:4 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nonfarm Payroll Employment | 3,467.1 | 3,500.5 | 3,529.4 | 3,554.9 | 3,579.4 | 3,591.7 | 3,601.2 | 3,612.7 |
| % Ch, Annual Rate | 4.6 | 3.9 | 3.3 | 2.9 | 2.8 | 1.4 | 1.1 | 1.3 |
| Manufacturing | 265.9 | 266.2 | 265.2 | 266.9 | 268.2 | 268.4 | 268.3 | 268.3 |
| % Ch, Annual Rate | 6.4 | 0.5 | -1.6 | 2.7 | 2.0 | 0.3 | -0.2 | 0.0 |
| Durable Manufacturing | 179.6 | 179.8 | 178.4 | 179.8 | 180.8 | 181.2 | 181.3 | 181.4 |
| % Ch, Annual Rate | 7.1 | 0.4 | -2.9 | 3.0 | 2.3 | 1.0 | 0.0 | 0.3 |
| Wood Products | 13.6 | 13.1 | 12.5 | 12.2 | 12.0 | 11.8 | 11.6 | 11.6 |
| % Ch, Annual Rate | 8.5 | -13.9 | -19.0 | -6.5 | -7.1 | -6.3 | -6.0 | -2.9 |
| Primary and Fabricated Metals | 23.6 | 23.5 | 22.9 | 23.1 | 23.3 | 23.4 | 23.4 | 23.5 |
| % Ch, Annual Rate | 12.0 | -2.8 | -9.5 | 4.0 | 2.6 | 1.7 | 0.5 | 1.7 |
| Computer and Electronic Products | 17.6 | 17.4 | 17.1 | 17.1 | 17.3 | 17.4 | 17.5 | 17.6 |
| % Ch, Annual Rate | 0.5 | -4.9 | -7.7 | 1.2 | 3.6 | 2.9 | 3.1 | 2.8 |
| Machinery and Electrical Equipment | 20.3 | 20.2 | 19.7 | 20.1 | 20.4 | 20.7 | 20.7 | 20.6 |
| % Ch, Annual Rate | 3.4 | -1.3 | -10.4 | 8.7 | 6.9 | 6.4 | -0.7 | -0.9 |
| Aerospace | 69.2 | 70.1 | 70.9 | 71.4 | 71.8 | 72.0 | 72.1 | 72.2 |
| % Ch, Annual Rate | 9.1 | 5.6 | 4.5 | 2.7 | 2.4 | 1.0 | 0.8 | 0.6 |
| Other Transportation Equip. | 9.1 | 9.2 | 9.3 | 9.3 | 9.3 | 9.2 | 9.2 | 9.1 |
| % Ch, Annual Rate | 4.3 | 4.2 | 3.1 | 2.9 | 0.4 | -4.6 | -1.6 | -2.7 |
| Other Durables | 26.1 | 26.2 | 26.2 | 26.5 | 26.7 | 26.7 | 26.7 | 26.7 |
| % Ch, Annual Rate | 5.6 | 1.7 | -0.4 | 4.6 | 3.1 | 0.4 | -0.5 | 0.1 |
| Nondurable Manufacturing | 86.3 | 86.4 | 86.7 | 87.1 | 87.4 | 87.2 | 87.1 | 86.9 |
| % Ch, Annual Rate | 4.9 | 0.6 | 1.3 | 2.0 | 1.3 | -1.0 | -0.6 | -0.6 |
| Food Manufacturing | 40.0 | 39.7 | 40.0 | 40.3 | 40.3 | 40.1 | 39.9 | 39.8 |
| % Ch, Annual Rate | 4.1 | -2.3 | 2.8 | 2.6 | 0.3 | -2.3 | -1.6 | -0.7 |
| Paper and Paper Products | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 |
| % Ch, Annual Rate | -0.8 | 0.8 | -0.3 | -0.5 | 0.5 | -0.7 | -0.6 | -1.6 |
| Other Nondurables | 38.8 | 39.1 | 39.2 | 39.3 | 39.6 | 39.6 | 39.6 | 39.6 |
| % Ch, Annual Rate | 6.9 | 3.6 | 0.1 | 1.9 | 2.4 | 0.4 | 0.4 | -0.4 |
| Natural Resources and Mining | 6.2 | 5.9 | 5.7 | 5.6 | 5.5 | 5.5 | 5.4 | 5.4 |
| % Ch, Annual Rate | 34.9 | -17.1 | -11.2 | -9.3 | -4.3 | -4.4 | -3.5 | -1.5 |
| Construction | 221.6 | 220.6 | 219.7 | 219.4 | 219.7 | 219.5 | 218.6 | 220.4 |
| % Ch, Annual Rate | -5.0 | -1.8 | -1.6 | -0.5 | 0.5 | -0.4 | -1.5 | 3.2 |
| Trade, Transportation, and Utilities | 667.1 | 663.4 | 664.3 | 657.4 | 655.6 | 661.0 | 660.5 | 662.4 |
| % Ch, Annual Rate | 3.4 | -2.2 | 0.6 | -4.1 | -1.1 | 3.4 | -0.3 | 1.2 |
| Wholesale Trade | 136.1 | 138.4 | 143.0 | 144.6 | 146.3 | 146.3 | 146.8 | 147.7 |
| % Ch, Annual Rate | 0.7 | 6.9 | 14.1 | 4.5 | 4.9 | -0.1 | 1.4 | 2.5 |
| Retail Trade | 410.1 | 402.5 | 395.8 | 386.8 | 382.3 | 388.3 | 387.3 | 388.1 |
| % Ch, Annual Rate | 4.8 | -7.2 | -6.5 | -8.7 | -4.6 | 6.4 | -1.0 | 0.9 |
| Electronic Shopping and Mail-Order | 79.5 | 80.1 | 80.6 | 81.1 | 81.6 | 82.1 | 82.6 | 83.1 |
| % Ch | 2.9 | 2.8 | 2.7 | 2.6 | 2.5 | 2.4 | 2.4 | 2.3 |
| Other Retail Trade | 330.6 | 322.4 | 315.2 | 305.7 | 300.7 | 306.1 | 304.7 | 305.0 |
| % Ch | 5.2 | -9.5 | -8.7 | -11.5 | -6.4 | 7.5 | -1.9 | 0.5 |
| Trans., Warehousing, and Utilities | 120.9 | 122.5 | 125.5 | 126.0 | 126.9 | 126.5 | 126.4 | 126.6 |
| % Ch, Annual Rate | 1.7 | 5.3 | 10.1 | 1.6 | 3.0 | -1.5 | -0.3 | 0.6 |
| Information | 163.2 | 163.3 | 163.2 | 163.6 | 164.8 | 165.1 | 165.6 | 165.4 |
| % Ch, Annual Rate | 0.4 | 0.3 | -0.3 | 1.0 | 2.9 | 0.8 | 1.0 | -0.4 |
| Software Publishers | 81.5 | 82.1 | 82.7 | 83.0 | 83.4 | 83.6 | 83.9 | 84.3 |
| % Ch, Annual Rate | 3.6 | 2.8 | 3.2 | 1.2 | 1.8 | 1.1 | 1.6 | 1.6 |
| Other Publishing Industries | 4.2 | 4.2 | 4.3 | 4.2 | 4.1 | 4.0 | 3.9 | 3.8 |
| % Ch, Annual Rate | 12.5 | 4.4 | 8.5 | -10.3 | -5.4 | -12.0 | -7.1 | -7.1 |
| Other Information | 77.5 | 77.0 | 76.2 | 76.5 | 77.3 | 77.6 | 77.7 | 77.3 |
| % Ch, Annual Rate | -3.3 | -2.4 | -4.4 | 1.5 | 4.6 | 1.2 | 0.8 | -2.2 |
| Financial Activities | 163.1 | 167.3 | 170.7 | 170.5 | 170.6 | 168.7 | 168.1 | 168.2 |
| % Ch, Annual Rate | 3.3 | 10.9 | 8.2 | -0.3 | 0.1 | -4.3 | -1.4 | 0.2 |
| Professional and Business Services | 460.7 | 467.3 | 471.3 | 473.6 | 476.3 | 474.0 | 473.2 | 474.7 |
| % Ch, Annual Rate | 4.6 | 5.8 | 3.5 | 2.0 | 2.3 | -1.9 | -0.7 | 1.3 |
| Education and Health Services | 506.1 | 517.9 | 521.6 | 521.6 | 524.3 | 524.0 | 525.9 | 528.6 |
| % Ch, Annual Rate | 2.4 | 9.7 | 2.9 | 0.0 | 2.1 | -0.3 | 1.5 | 2.1 |
| Leisure and Hospitality | 314.1 | 319.2 | 330.7 | 353.1 | 365.4 | 373.7 | 381.4 | 382.9 |
| % Ch, Annual Rate | 15.7 | 6.7 | 15.2 | 29.8 | 14.8 | 9.3 | 8.5 | 1.5 |
| Other Services | 125.0 | 127.5 | 130.0 | 131.9 | 133.8 | 134.2 | 134.6 | 135.2 |
| % Ch, Annual Rate | 5.6 | 8.2 | 8.1 | 6.0 | 6.0 | 0.9 | 1.4 | 1.6 |
| Federal Government | 76.4 | 76.5 | 76.5 | 76.6 | 76.7 | 76.8 | 76.9 | 76.9 |
| % Ch, Annual Rate | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| State and Local Government | 497.9 | 505.4 | 510.5 | 514.6 | 518.4 | 520.8 | 522.7 | 524.3 |
| % Ch, Annual Rate | 7.2 | 6.2 | 4.1 | 3.3 | 3.0 | 1.8 | 1.5 | 1.3 |

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2021 to 2025

| | 2024:1 | 2024:2 | 2024:3 | 2024:4 | 2025:1 | 2025:2 | 2025:3 | 2025:4 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nonfarm Payroll Employment | 3,622.4 | 3,629.6 | 3,639.0 | 3,648.4 | 3,657.0 | 3,665.1 | 3,672.9 | 3,681.0 |
| % Ch, Annual Rate | 1.1 | 0.8 | 1.0 | 1.0 | 0.9 | 0.9 | 0.9 | 0.9 |
| Manufacturing | 268.5 | 268.6 | 268.7 | 268.8 | 268.7 | 268.6 | 268.5 | 268.4 |
| % Ch, Annual Rate | 0.2 | 0.2 | 0.2 | 0.1 | -0.2 | -0.1 | -0.2 | -0.2 |
| Durable Manufacturing | 181.6 | 181.8 | 182.0 | 182.3 | 182.4 | 182.5 | 182.6 | 182.6 |
| % Ch, Annual Rate | 0.4 | 0.5 | 0.4 | 0.6 | 0.3 | 0.3 | 0.1 | 0.1 |
| Wood Products | 11.5 | 11.5 | 11.4 | 11.4 | 11.4 | 11.4 | 11.3 | 11.3 |
| % Ch, Annual Rate | -1.4 | -0.9 | -1.8 | -0.7 | -1.0 | -0.6 | -2.4 | -1.7 |
| Primary and Fabricated Metals | 23.6 | 23.6 | 23.7 | 23.8 | 23.8 | 23.9 | 23.9 | 23.8 |
| % Ch, Annual Rate | 1.3 | 0.9 | 1.0 | 1.7 | 0.5 | 0.6 | 0.0 | -0.2 |
| Computer and Electronic Products | 17.8 | 17.9 | 18.0 | 18.1 | 18.2 | 18.2 | 18.3 | 18.3 |
| % Ch, Annual Rate | 2.6 | 2.3 | 2.8 | 2.7 | 2.0 | 1.2 | 0.5 | -0.2 |
| Machinery and Electrical Equipment | 20.6 | 20.7 | 20.9 | 21.0 | 21.2 | 21.3 | 21.5 | 21.7 |
| % Ch, Annual Rate | 0.1 | 1.7 | 2.6 | 3.2 | 2.8 | 3.1 | 3.1 | 2.9 |
| Aerospace | 72.3 | 72.4 | 72.4 | 72.3 | 72.2 | 72.2 | 72.2 | 72.3 |
| % Ch, Annual Rate | 0.5 | 0.3 | 0.0 | -0.3 | -0.3 | -0.2 | 0.0 | 0.2 |
| Other Transportation Equip. | 9.1 | 9.1 | 9.0 | 9.0 | 8.9 | 8.9 | 8.8 | 8.7 |
| % Ch, Annual Rate | -2.0 | -1.6 | -1.8 | -1.8 | -2.2 | -2.6 | -2.7 | -2.6 |
| Other Durables | 26.7 | 26.7 | 26.7 | 26.6 | 26.6 | 26.6 | 26.6 | 26.6 |
| % Ch, Annual Rate | 0.2 | -0.2 | -0.4 | -0.1 | -0.2 | -0.2 | -0.3 | -0.3 |
| Nondurable Manufacturing | 86.9 | 86.8 | 86.7 | 86.5 | 86.3 | 86.1 | 85.9 | 85.8 |
| % Ch, Annual Rate | -0.3 | -0.4 | -0.3 | -0.8 | -1.0 | -0.9 | -0.8 | -0.8 |
| Food Manufacturing | 39.9 | 39.9 | 40.0 | 40.0 | 39.9 | 39.8 | 39.8 | 39.8 |
| % Ch, Annual Rate | 0.3 | 0.4 | 0.5 | 0.0 | -0.8 | -0.6 | -0.4 | -0.5 |
| Paper and Paper Products | 7.5 | 7.4 | 7.4 | 7.3 | 7.3 | 7.2 | 7.2 | 7.1 |
| % Ch, Annual Rate | -1.6 | -1.9 | -1.8 | -2.6 | -2.9 | -2.7 | -2.4 | -2.4 |
| Other Nondurables | 39.5 | 39.4 | 39.4 | 39.2 | 39.1 | 39.0 | 39.0 | 38.9 |
| % Ch, Annual Rate | -0.7 | -1.0 | -1.0 | -1.2 | -0.9 | -0.9 | -1.0 | -0.9 |
| Natural Resources and Mining | 5.4 | 5.4 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 |
| % Ch, Annual Rate | 1.0 | 2.7 | 2.1 | 2.4 | 2.1 | 1.2 | -0.2 | 0.5 |
| Construction | 220.8 | 220.6 | 220.7 | 221.4 | 222.1 | 222.6 | 223.2 | 224.1 |
| % Ch, Annual Rate | 0.9 | -0.5 | 0.3 | 1.3 | 1.2 | 0.9 | 1.1 | 1.6 |
| Trade, Transportation, and Utilities | 660.0 | 654.5 | 654.2 | 654.6 | 655.1 | 655.5 | 656.6 | 657.4 |
| % Ch, Annual Rate | -1.4 | -3.3 | -0.2 | 0.3 | 0.3 | 0.2 | 0.7 | 0.5 |
| Wholesale Trade | 149.1 | 150.8 | 151.8 | 152.9 | 154.0 | 154.8 | 155.5 | 156.1 |
| % Ch, Annual Rate | 3.8 | 4.5 | 2.9 | 2.8 | 2.9 | 2.1 | 1.9 | 1.6 |
| Retail Trade | 383.8 | 376.0 | 374.3 | 373.3 | 371.8 | 370.9 | 370.8 | 370.5 |
| % Ch, Annual Rate | -4.4 | -7.8 | -1.9 | -1.1 | -1.5 | -1.0 | -0.1 | -0.2 |
| Electronic Shopping and Mail-Order | 83.6 | 84.0 | 84.5 | 84.9 | 85.4 | 85.8 | 86.3 | 86.7 |
| % Ch | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.1 | 2.1 | 2.1 |
| Other Retail Trade | 300.3 | 292.0 | 289.8 | 288.3 | 286.5 | 285.0 | 284.5 | 283.8 |
| % Ch | -6.1 | -10.5 | -3.0 | -2.0 | -2.6 | -2.0 | -0.8 | -0.9 |
| Trans., Warehousing, and Utilities | 127.1 | 127.7 | 128.1 | 128.5 | 129.3 | 129.8 | 130.3 | 130.8 |
| % Ch, Annual Rate | 1.7 | 2.0 | 1.3 | 1.2 | 2.4 | 1.7 | 1.5 | 1.3 |
| Information | 166.2 | 166.8 | 167.9 | 168.5 | 169.4 | 170.1 | 170.3 | 170.4 |
| % Ch, Annual Rate | 2.0 | 1.6 | 2.5 | 1.5 | 2.0 | 1.8 | 0.6 | 0.1 |
| Software Publishers | 84.6 | 85.1 | 85.4 | 85.7 | 86.1 | 86.4 | 86.6 | 86.8 |
| % Ch, Annual Rate | 1.9 | 1.9 | 1.6 | 1.6 | 1.6 | 1.4 | 1.1 | 1.0 |
| Other Publishing Industries | 3.8 | 3.8 | 3.7 | 3.6 | 3.6 | 3.5 | 3.3 | 3.2 |
| % Ch, Annual Rate | -4.4 | -3.8 | -6.9 | -7.6 | -7.5 | -9.9 | -13.6 | -14.8 |
| Other Information | 77.8 | 78.0 | 78.8 | 79.1 | 79.7 | 80.3 | 80.4 | 80.4 |
| % Ch, Annual Rate | 2.5 | 1.4 | 3.9 | 1.9 | 3.0 | 2.7 | 0.7 | -0.2 |
| Financial Activities | 168.8 | 169.4 | 169.6 | 169.9 | 170.1 | 170.2 | 170.2 | 170.1 |
| % Ch, Annual Rate | 1.3 | 1.5 | 0.4 | 0.7 | 0.5 | 0.3 | 0.0 | -0.3 |
| Professional and Business Services | 477.8 | 480.9 | 482.8 | 484.6 | 487.0 | 488.8 | 490.5 | 492.4 |
| % Ch, Annual Rate | 2.6 | 2.6 | 1.6 | 1.6 | 2.0 | 1.5 | 1.4 | 1.6 |
| Education and Health Services | 532.0 | 535.2 | 537.6 | 539.5 | 541.3 | 542.6 | 543.9 | 545.5 |
| % Ch, Annual Rate | 2.5 | 2.4 | 1.8 | 1.4 | 1.3 | 1.0 | 1.0 | 1.2 |
| Leisure and Hospitality | 384.2 | 387.2 | 389.0 | 390.4 | 390.6 | 391.7 | 392.5 | 393.3 |
| % Ch, Annual Rate | 1.4 | 3.1 | 1.9 | 1.5 | 0.2 | 1.1 | 0.9 | 0.8 |
| Other Services | 135.8 | 136.5 | 137.0 | 137.6 | 138.2 | 138.8 | 139.3 | 139.9 |
| % Ch, Annual Rate | 1.9 | 2.0 | 1.7 | 1.6 | 1.7 | 1.7 | 1.7 | 1.7 |
| Federal Government | 77.0 | 77.1 | 77.2 | 77.3 | 77.4 | 77.4 | 77.5 | 77.6 |
| % Ch, Annual Rate | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| State and Local Government | 526.0 | 527.4 | 528.8 | 530.2 | 531.7 | 533.2 | 534.6 | 536.2 |
| % Ch, Annual Rate | 1.2 | 1.1 | 1.0 | 1.1 | 1.1 | 1.1 | 1.1 | 1.2 |

Table A3.1

U.S. Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|
| Personal Income | 17,706.0 | 18,424.4 | 19,627.6 | 20,904.6 | 21,076.1 | 22,054.7 | 23,124.1 | 24,233.2 |
| % Ch | 5.1 | 4.1 | 6.5 | 6.5 | 0.8 | 4.6 | 4.8 | 4.8 |
| Total Wage and Salary Disbursements | 8,900.5 | 9,323.5 | 9,444.1 | 10,196.7 | 10,977.0 | 11,598.0 | 12,154.2 | 12,711.5 |
| % Ch | 5.0 | 4.8 | 1.3 | 8.0 | 7.7 | 5.7 | 4.8 | 4.6 |
| Nonwage Personal Income | 8,805.5 | 9,100.8 | 10,183.5 | 10,707.9 | 10,099.1 | 10,456.7 | 10,970.0 | 11,521.7 |
| % Ch | 5.1 | 3.4 | 11.9 | 5.1 | -5.7 | 3.5 | 4.9 | 5.0 |
| Supplements to Wages and Salaries | 2,059.0 | 2,124.2 | 2,128.0 | 2,244.1 | 2,374.1 | 2,520.0 | 2,661.9 | 2,802.8 |
| % Ch | 5.5 | 3.2 | 0.2 | 5.5 | 5.8 | 6.1 | 5.6 | 5.3 |
| Proprietor's Income | 1,580.4 | 1,598.9 | 1,650.0 | 1,806.8 | 1,867.7 | 1,916.6 | 2,022.4 | 2,122.8 |
| % Ch | 5.0 | 1.2 | 3.2 | 9.5 | 3.4 | 2.6 | 5.5 | 5.0 |
| Farm | 38.9 | 38.4 | 70.2 | 98.1 | 72.8 | 68.4 | 67.1 | 66.4 |
| % Ch | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 1,541.5 | 1,560.5 | 1,579.9 | 1,708.7 | 1,794.9 | 1,848.2 | 1,955.4 | 2,056.4 |
| % Ch | 5.1 | 1.2 | 1.2 | 8.2 | 5.0 | 3.0 | 5.8 | 5.2 |
| Less: Contribution For Govt. Soc. Ins. | 1,360.5 | 1,421.4 | 1,459.5 | 1,573.0 | 1,678.7 | 1,759.6 | 1,835.8 | 1,914.4 |
| % Ch | 4.7 | 4.5 | 2.7 | 7.8 | 6.7 | 4.8 | 4.3 | 4.3 |
| Dividends/Int./Rent | 3,550.2 | 3,660.1 | 3,623.7 | 3,663.0 | 3,789.8 | 3,930.2 | 4,084.7 | 4,248.6 |
| % Ch | 5.6 | 3.1 | -1.0 | 1.1 | 3.5 | 3.7 | 3.9 | 4.0 |
| Transfer Payments | 2,976.3 | 3,139.1 | 4,241.1 | 4,567.1 | 3,746.1 | 3,849.5 | 4,036.8 | 4,261.9 |
| % Ch | 4.2 | 5.5 | 35.1 | 7.7 | -18.0 | 2.8 | 4.9 | 5.6 |

Table A3.2

U.S. Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|
| Personal Income | 18,842.2 | 20,348.7 | 19,777.4 | 19,542.0 | 21,867.3 | 20,575.1 | 20,622.9 | 20,553.0 |
| % Ch, Annual Rate | 4.2 | 36.0 | -10.8 | -4.7 | 56.8 | -21.6 | 0.9 | -1.3 |
| Total Wage and Salary Disbursements | 9,604.1 | 8,979.0 | 9,410.3 | 9,783.0 | 9,879.2 | 10,079.1 | 10,319.0 | 10,509.4 |
| % Ch, Annual Rate | 6.0 | -23.6 | 20.6 | 16.8 | 4.0 | 8.3 | 9.9 | 7.6 |
| Nonwage Personal Income | 9,238.1 | 11,369.7 | 10,367.1 | 9,759.0 | 11,988.1 | 10,496.0 | 10,303.9 | 10,043.6 |
| % Ch, Annual Rate | 2.4 | 129.4 | -30.9 | -21.5 | 127.7 | -41.2 | -7.1 | -9.7 |
| Supplements to Wages and Salaries | 2,151.4 | 2,050.2 | 2,129.4 | 2,181.1 | 2,209.7 | 2,229.2 | 2,256.7 | 2,280.8 |
| % Ch, Annual Rate | 1.9 | -17.5 | 16.4 | 10.1 | 5.3 | 3.6 | 5.0 | 4.3 |
| Proprietor's Income | 1,638.3 | 1,471.1 | 1,760.7 | 1,730.0 | 1,714.0 | 1,848.2 | 1,850.6 | 1,814.7 |
| % Ch, Annual Rate | 2.9 | -35.0 | 105.2 | -6.8 | -3.7 | 35.2 | 0.5 | -7.5 |
| Farm | 58.1 | 44.9 | 69.2 | 108.5 | 73.0 | 119.4 | 110.1 | 89.9 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 1,580.2 | 1,426.2 | 1,691.5 | 1,621.5 | 1,640.9 | 1,728.7 | 1,740.5 | 1,724.7 |
| % Ch, Annual Rate | 1.0 | -33.6 | 97.9 | -15.5 | 4.9 | 23.2 | 2.8 | -3.6 |
| Less: Contribution For Govt. Soc. Ins. | 1,472.0 | 1,405.9 | 1,458.7 | 1,501.3 | 1,533.8 | 1,558.7 | 1,589.0 | 1,610.6 |
| % Ch, Annual Rate | 8.8 | -16.8 | 15.9 | 12.2 | 9.0 | 6.6 | 8.0 | 5.5 |
| Dividends/Int./Rent | 3,688.6 | 3,620.4 | 3,566.3 | 3,619.6 | 3,615.8 | 3,648.4 | 3,678.9 | 3,708.7 |
| % Ch, Annual Rate | 0.8 | -7.2 | -5.8 | 6.1 | -0.4 | 3.7 | 3.4 | 3.3 |
| Transfer Payments | 3,231.8 | 5,633.9 | 4,369.4 | 3,729.5 | 5,982.5 | 4,329.0 | 4,106.7 | 3,850.0 |
| % Ch, Annual Rate | 7.3 | 823.5 | -63.8 | -46.9 | 562.1 | -72.6 | -19.0 | -22.8 |

Table A3.2 (continued)

U.S. Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2022:1 | 2022:2 | 2022:3 | 2022:4 | 2023:1 | 2023:2 | 2023:3 | 2023:4 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|
| Personal Income | 20,671.5 | 20,954.4 | 21,239.2 | 21,439.5 | 21,679.1 | 21,928.4 | 22,179.3 | 22,432.1 |
| % Ch, Annual Rate | 2.3 | 5.6 | 5.5 | 3.8 | 4.5 | 4.7 | 4.7 | 4.6 |
| Total Wage and Salary Disbursements | 10,706.1 | 10,895.4 | 11,073.2 | 11,233.2 | 11,385.1 | 11,529.5 | 11,669.1 | 11,808.4 |
| % Ch, Annual Rate | 7.7 | 7.3 | 6.7 | 5.9 | 5.5 | 5.2 | 4.9 | 4.9 |
| Nonwage Personal Income | 9,965.5 | 10,059.0 | 10,165.9 | 10,206.3 | 10,293.9 | 10,399.0 | 10,510.2 | 10,623.6 |
| % Ch, Annual Rate | -3.1 | 3.8 | 4.3 | 1.6 | 3.5 | 4.1 | 4.3 | 4.4 |
| Supplements to Wages and Salaries | 2,315.6 | 2,355.6 | 2,394.6 | 2,430.7 | 2,469.4 | 2,503.6 | 2,536.5 | 2,570.5 |
| % Ch, Annual Rate | 6.3 | 7.1 | 6.8 | 6.2 | 6.5 | 5.6 | 5.4 | 5.5 |
| Proprietor's Income | 1,824.4 | 1,866.1 | 1,894.0 | 1,886.3 | 1,892.1 | 1,903.8 | 1,923.6 | 1,946.8 |
| % Ch, Annual Rate | 2.1 | 9.5 | 6.1 | -1.6 | 1.2 | 2.5 | 4.2 | 4.9 |
| Farm | 78.1 | 71.8 | 71.1 | 70.1 | 68.5 | 68.9 | 68.3 | 68.0 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 1,746.2 | 1,794.3 | 1,822.9 | 1,816.3 | 1,823.7 | 1,834.9 | 1,855.3 | 1,878.8 |
| % Ch, Annual Rate | 5.1 | 11.5 | 6.5 | -1.5 | 1.6 | 2.5 | 4.5 | 5.2 |
| Less: Contribution For Govt. Soc. Ins. | 1,646.6 | 1,669.1 | 1,690.2 | 1,708.8 | 1,734.6 | 1,751.4 | 1,767.9 | 1,784.6 |
| % Ch, Annual Rate | 9.2 | 5.6 | 5.2 | 4.5 | 6.2 | 4.0 | 3.8 | 3.8 |
| Dividends/Int./Rent | 3,745.0 | 3,770.9 | 3,807.2 | 3,836.3 | 3,869.9 | 3,911.3 | 3,950.3 | 3,989.3 |
| % Ch, Annual Rate | 4.0 | 2.8 | 3.9 | 3.1 | 3.6 | 4.3 | 4.0 | 4.0 |
| Transfer Payments | 3,727.0 | 3,735.4 | 3,760.3 | 3,761.7 | 3,797.0 | 3,831.7 | 3,867.7 | 3,901.7 |
| % Ch, Annual Rate | -12.2 | 0.9 | 2.7 | 0.1 | 3.8 | 3.7 | 3.8 | 3.6 |

Table A3.2 (continued)

U.S. Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2024:1 | 2024:2 | 2024:3 | 2024:4 | 2025:1 | 2025:2 | 2025:3 | 2025:4 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|
| Personal Income | 22,723.1 | 22,991.0 | 23,257.3 | 23,525.1 | 23,819.6 | 24,092.8 | 24,370.3 | 24,650.0 |
| % Ch, Annual Rate | 5.3 | 4.8 | 4.7 | 4.7 | 5.1 | 4.7 | 4.7 | 4.7 |
| Total Wage and Salary Disbursements | 11,947.5 | 12,084.7 | 12,222.7 | 12,361.8 | 12,502.1 | 12,640.6 | 12,780.5 | 12,922.7 |
| % Ch, Annual Rate | 4.8 | 4.7 | 4.6 | 4.6 | 4.6 | 4.5 | 4.5 | 4.5 |
| Nonwage Personal Income | 10,775.6 | 10,906.3 | 11,034.6 | 11,163.3 | 11,317.5 | 11,452.1 | 11,589.7 | 11,727.3 |
| % Ch, Annual Rate | 5.8 | 4.9 | 4.8 | 4.7 | 5.6 | 4.8 | 4.9 | 4.8 |
| Supplements to Wages and Salaries | 2,609.5 | 2,644.7 | 2,679.5 | 2,713.8 | 2,751.9 | 2,785.5 | 2,819.6 | 2,854.1 |
| % Ch, Annual Rate | 6.2 | 5.5 | 5.4 | 5.2 | 5.7 | 5.0 | 5.0 | 5.0 |
| Proprietor's Income | 1,979.4 | 2,011.3 | 2,037.8 | 2,061.1 | 2,084.4 | 2,109.8 | 2,135.9 | 2,161.0 |
| % Ch, Annual Rate | 6.9 | 6.6 | 5.4 | 4.7 | 4.6 | 5.0 | 5.0 | 4.8 |
| Farm | 67.7 | 67.3 | 66.8 | 66.5 | 66.1 | 66.1 | 66.4 | 66.9 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 1,911.7 | 1,944.1 | 1,971.0 | 1,994.7 | 2,018.3 | 2,043.7 | 2,069.5 | 2,094.1 |
| % Ch, Annual Rate | 7.2 | 6.9 | 5.7 | 4.9 | 4.8 | 5.1 | 5.2 | 4.8 |
| Less: Contribution For Govt. Soc. Ins. | 1,810.2 | 1,827.1 | 1,844.2 | 1,861.5 | 1,888.0 | 1,905.4 | 1,923.1 | 1,941.2 |
| % Ch, Annual Rate | 5.8 | 3.8 | 3.8 | 3.8 | 5.8 | 3.7 | 3.8 | 3.8 |
| Dividends/Int./Rent | 4,026.5 | 4,064.8 | 4,103.9 | 4,143.4 | 4,182.1 | 4,224.8 | 4,270.0 | 4,317.6 |
| % Ch, Annual Rate | 3.8 | 3.9 | 3.9 | 3.9 | 3.8 | 4.1 | 4.4 | 4.5 |
| Transfer Payments | 3,970.3 | 4,012.6 | 4,057.7 | 4,106.5 | 4,187.0 | 4,237.4 | 4,287.3 | 4,335.8 |
| % Ch, Annual Rate | 7.2 | 4.3 | 4.6 | 4.9 | 8.1 | 4.9 | 4.8 | 4.6 |

Table A3.3

Washington Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Personal Income | 454.257 | 479.841 | 516.254 | 554.743 | 565.512 | 594.281 | 624.926 | 657.655 |
| % Ch | 6.6 | 5.6 | 7.6 | 7.5 | 1.9 | 5.1 | 5.2 | 5.2 |
| Total Wage and Salary Disbursements | 237.225 | 253.847 | 263.958 | 290.786 | 315.160 | 333.983 | 350.731 | 368.515 |
| % Ch | 8.6 | 7.0 | 4.0 | 10.2 | 8.4 | 6.0 | 5.0 | 5.1 |
| Manufacturing | 22.822 | 23.862 | 22.153 | 21.596 | 23.457 | 24.822 | 25.899 | 26.948 |
| % Ch | 5.3 | 4.6 | -7.2 | -2.5 | 8.6 | 5.8 | 4.3 | 4.1 |
| Durable Manufacturing | 17.971 | 18.780 | 17.103 | 16.252 | 17.592 | 18.646 | 19.500 | 20.341 |
| % Ch | 5.2 | 4.5 | -8.9 | -5.0 | 8.2 | 6.0 | 4.6 | 4.3 |
| Nondurable Manufacturing | 4.851 | 5.082 | 5.050 | 5.344 | 5.865 | 6.176 | 6.400 | 6.607 |
| % Ch | 5.4 | 4.8 | -0.6 | 5.8 | 9.7 | 5.3 | 3.6 | 3.2 |
| Nonmanufacturing | 207.746 | 223.220 | 234.521 | 261.723 | 283.781 | 300.817 | 316.105 | 332.447 |
| % Ch | 9.5 | 7.4 | 5.1 | 11.6 | 8.4 | 6.0 | 5.1 | 5.2 |
| Other Private Wages | 1.311 | 1.328 | 1.401 | 1.410 | 1.533 | 1.632 | 1.713 | 1.795 |
| % Ch | 5.7 | 1.3 | 5.5 | 0.6 | 8.8 | 6.4 | 5.0 | 4.8 |
| Farm Wages | 1.455 | 1.565 | 1.826 | 1.943 | 2.140 | 2.309 | 2.454 | 2.605 |
| % Ch | -3.5 | 7.5 | 16.7 | 6.4 | 10.1 | 7.9 | 6.3 | 6.1 |
| Military Wages | 3.890 | 3.873 | 4.057 | 4.114 | 4.249 | 4.403 | 4.560 | 4.719 |
| % Ch | -8.5 | -0.4 | 4.7 | 1.4 | 3.3 | 3.6 | 3.6 | 3.5 |
| Nonwage Personal Income | 217.032 | 225.994 | 252.296 | 263.957 | 250.352 | 260.298 | 274.194 | 289.139 |
| % Ch | 4.4 | 4.1 | 11.6 | 4.6 | -5.2 | 4.0 | 5.3 | 5.5 |
| Supplements to Wages and Salaries | 53.218 | 55.615 | 56.559 | 60.374 | 64.084 | 68.118 | 71.987 | 75.996 |
| % Ch | 8.2 | 4.5 | 1.7 | 6.7 | 6.1 | 6.3 | 5.7 | 5.6 |
| Proprietor's Income | 35.950 | 36.566 | 39.554 | 41.724 | 41.627 | 42.529 | 44.863 | 47.136 |
| % Ch | 3.6 | 1.7 | 8.2 | 5.5 | -0.2 | 2.2 | 5.5 | 5.1 |
| Farm | 1.077 | 1.664 | 3.644 | 4.024 | 2.479 | 2.146 | 2.102 | 2.089 |
| % Ch | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 34.873 | 34.902 | 35.910 | 37.700 | 39.147 | 40.383 | 42.761 | 45.047 |
| % Ch | 6.6 | 0.1 | 2.9 | 5.0 | 3.8 | 3.2 | 5.9 | 5.3 |
| Less: Contribution For Govt. Soc. Ins. | 38.229 | 39.814 | 41.445 | 45.215 | 48.355 | 50.758 | 52.936 | 55.307 |
| % Ch | 5.9 | 4.1 | 4.1 | 9.1 | 6.9 | 5.0 | 4.3 | 4.5 |
| Plus: Residence Adjustment | 4.615 | 4.708 | 4.927 | 5.227 | 5.674 | 6.037 | 6.362 | 6.688 |
| % Ch | 7.8 | 2.0 | 4.7 | 6.1 | 8.6 | 6.4 | 5.4 | 5.1 |
| Dividends/Int./Rent | 96.388 | 99.843 | 99.518 | 100.626 | 104.696 | 109.169 | 114.082 | 119.305 |
| % Ch | 2.5 | 3.6 | -0.3 | 1.1 | 4.0 | 4.3 | 4.5 | 4.6 |
| Transfer Payments | 65.091 | 69.076 | 93.183 | 101.222 | 82.627 | 85.203 | 89.837 | 95.322 |
| % Ch | 5.3 | 6.1 | 34.9 | 8.6 | -18.4 | 3.1 | 5.4 | 6.1 |
| State U.I. Benefits | 1.000 | 1.053 | 12.258 | 10.060 | 1.316 | 1.250 | 1.358 | 1.435 |
| % Ch | -1.4 | 5.3 | 1,064.3 | -17.9 | -86.9 | -5.0 | 8.6 | 5.7 |
| Other Transfers | 64.091 | 68.023 | 80.924 | 91.162 | 81.312 | 83.953 | 88.479 | 93.887 |
| % Ch | 5.4 | 6.1 | 19.0 | 12.7 | -10.8 | 3.2 | 5.4 | 6.1 |

Table A3.4

Washington Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2020:1 | 2020:2 | 2020:3 | 2020:4 | 2021:1 | 2021:2 | 2021:3 | 2021:4 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Personal Income | 497.131 | 533.934 | 518.894 | 515.056 | 567.652 | 549.762 | 552.602 | 548.957 |
| % Ch, Annual Rate | 9.6 | 33.1 | -10.8 | -2.9 | 47.5 | -12.0 | 2.1 | -2.6 |
| Total Wage and Salary Disbursements | 265.129 | 251.739 | 265.346 | 273.619 | 275.669 | 290.234 | 295.886 | 301.354 |
| % Ch, Annual Rate | 11.9 | -18.7 | 23.4 | 13.1 | 3.0 | 22.9 | 8.0 | 7.6 |
| Manufacturing | 22.824 | 22.002 | 21.777 | 22.008 | 20.960 | 21.181 | 21.900 | 22.342 |
| % Ch, Annual Rate | -20.0 | -13.6 | -4.0 | 4.3 | -17.7 | 4.3 | 14.3 | 8.3 |
| Durable Manufacturing | 17.708 | 17.128 | 16.799 | 16.776 | 16.022 | 15.828 | 16.421 | 16.737 |
| % Ch, Annual Rate | -24.9 | -12.5 | -7.5 | -0.5 | -16.8 | -4.8 | 15.9 | 7.9 |
| Nondurable Manufacturing | 5.116 | 4.874 | 4.978 | 5.232 | 4.938 | 5.354 | 5.479 | 5.605 |
| % Ch, Annual Rate | 0.5 | -17.6 | 8.9 | 22.0 | -20.6 | 38.1 | 9.7 | 9.5 |
| Nonmanufacturing | 235.100 | 222.474 | 236.292 | 244.219 | 247.353 | 261.668 | 266.474 | 271.397 |
| % Ch, Annual Rate | 15.3 | -19.8 | 27.3 | 14.1 | 5.2 | 25.2 | 7.6 | 7.6 |
| Other Private Wages | 1.399 | 1.360 | 1.376 | 1.469 | 1.359 | 1.393 | 1.429 | 1.458 |
| % Ch, Annual Rate | 17.1 | -10.8 | 4.6 | 30.1 | -26.9 | 10.5 | 10.8 | 8.3 |
| Farm Wages | 1.832 | 1.814 | 1.817 | 1.842 | 1.882 | 1.909 | 1.967 | 2.015 |
| % Ch, Annual Rate | 95.4 | -4.0 | 0.7 | 5.6 | 8.9 | 6.0 | 12.8 | 10.1 |
| Military Wages | 3.973 | 4.088 | 4.084 | 4.080 | 4.115 | 4.083 | 4.117 | 4.142 |
| % Ch, Annual Rate | 5.9 | 12.2 | -0.4 | -0.4 | 3.4 | -3.0 | 3.3 | 2.5 |
| Nonwage Personal Income | 232.002 | 282.196 | 253.549 | 241.437 | 291.984 | 259.528 | 256.716 | 247.603 |
| % Ch, Annual Rate | 7.0 | 118.9 | -34.8 | -17.8 | 113.9 | -37.6 | -4.3 | -13.5 |
| Supplements to Wages and Salaries | 56.978 | 54.528 | 56.679 | 58.052 | 59.178 | 60.082 | 60.775 | 61.459 |
| % Ch, Annual Rate | 6.9 | -16.1 | 16.7 | 10.0 | 8.0 | 6.2 | 4.7 | 4.6 |
| Proprietor's Income | 38.980 | 35.608 | 42.165 | 41.462 | 41.741 | 42.092 | 41.964 | 41.098 |
| % Ch, Annual Rate | 23.8 | -30.4 | 96.6 | -6.5 | 2.7 | 3.4 | -1.2 | -8.0 |
| Farm | 3.026 | 3.289 | 3.860 | 4.400 | 3.800 | 4.586 | 4.147 | 3.563 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 35.954 | 32.319 | 38.305 | 37.062 | 37.942 | 37.506 | 37.818 | 37.535 |
| % Ch, Annual Rate | 9.1 | -34.7 | 97.3 | -12.4 | 9.8 | -4.5 | 3.4 | -3.0 |
| Less: Contribution For Govt. Soc. Ins. | 41.630 | 39.918 | 41.508 | 42.723 | 43.935 | 44.888 | 45.699 | 46.337 |
| % Ch, Annual Rate | 15.3 | -15.5 | 16.9 | 12.2 | 11.8 | 9.0 | 7.4 | 5.7 |
| Plus: Residence Adjustment | 5.047 | 4.682 | 4.907 | 5.073 | 5.070 | 5.148 | 5.289 | 5.400 |
| % Ch, Annual Rate | 25.9 | -25.9 | 20.7 | 14.2 | -0.3 | 6.4 | 11.4 | 8.7 |
| Dividends/Int./Rent | 101.325 | 99.438 | 97.902 | 99.405 | 99.094 | 100.149 | 101.139 | 102.121 |
| % Ch, Annual Rate | 2.5 | -7.2 | -6.0 | 6.3 | -1.2 | 4.3 | 4.0 | 3.9 |
| Transfer Payments | 71.302 | 127.858 | 93.403 | 80.167 | 130.835 | 96.944 | 93.248 | 83.862 |
| % Ch, Annual Rate | 8.7 | 934.0 | -71.5 | -45.7 | 609.4 | -69.9 | -14.4 | -34.6 |
| State U.I. Benefits | 1.356 | 26.218 | 15.031 | 6.429 | 13.033 | 13.805 | 10.815 | 2.585 |
| % Ch, Annual Rate | 431.4 | ##### | -89.2 | -96.7 | 1,589.5 | 25.9 | -62.3 | -99.7 |
| Other Transfers | 69.947 | 101.641 | 78.372 | 73.738 | 117.802 | 83.138 | 82.432 | 81.277 |
| % Ch, Annual Rate | 6.0 | 345.9 | -64.7 | -21.6 | 551.4 | -75.2 | -3.4 | -5.5 |

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2022:1 | 2022:2 | 2022:3 | 2022:4 | 2023:1 | 2023:2 | 2023:3 | 2023:4 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Personal Income | 554.246 | 561.944 | 569.855 | 576.003 | 583.453 | 590.643 | 597.773 | 605.256 |
| % Ch, Annual Rate | 3.9 | 5.7 | 5.8 | 4.4 | 5.3 | 5.0 | 4.9 | 5.1 |
| Total Wage and Salary Disbursements | 307.373 | 312.753 | 317.832 | 322.682 | 327.672 | 331.930 | 335.989 | 340.340 |
| % Ch, Annual Rate | 8.2 | 7.2 | 6.7 | 6.2 | 6.3 | 5.3 | 5.0 | 5.3 |
| Manufacturing | 23.031 | 23.322 | 23.518 | 23.957 | 24.341 | 24.693 | 24.984 | 25.270 |
| % Ch, Annual Rate | 12.9 | 5.1 | 3.4 | 7.7 | 6.6 | 5.9 | 4.8 | 4.7 |
| Durable Manufacturing | 17.280 | 17.506 | 17.622 | 17.961 | 18.261 | 18.547 | 18.775 | 19.002 |
| % Ch, Annual Rate | 13.6 | 5.3 | 2.7 | 7.9 | 6.9 | 6.4 | 5.0 | 4.9 |
| Nondurable Manufacturing | 5.752 | 5.816 | 5.896 | 5.996 | 6.080 | 6.145 | 6.209 | 6.268 |
| % Ch, Annual Rate | 10.9 | 4.5 | 5.6 | 6.9 | 5.7 | 4.4 | 4.2 | 3.9 |
| Nonmanufacturing | 276.584 | 281.560 | 286.331 | 290.648 | 295.126 | 298.938 | 302.612 | 306.592 |
| % Ch, Annual Rate | 7.9 | 7.4 | 7.0 | 6.2 | 6.3 | 5.3 | 5.0 | 5.4 |
| Other Private Wages | 1.491 | 1.520 | 1.548 | 1.574 | 1.600 | 1.622 | 1.642 | 1.663 |
| % Ch, Annual Rate | 9.4 | 8.1 | 7.5 | 6.9 | 6.9 | 5.5 | 5.0 | 5.3 |
| Farm Wages | 2.069 | 2.118 | 2.164 | 2.208 | 2.253 | 2.291 | 2.327 | 2.365 |
| % Ch, Annual Rate | 11.2 | 9.8 | 9.1 | 8.4 | 8.4 | 6.9 | 6.4 | 6.7 |
| Military Wages | 4.198 | 4.233 | 4.270 | 4.295 | 4.352 | 4.387 | 4.425 | 4.450 |
| % Ch, Annual Rate | 5.6 | 3.3 | 3.6 | 2.3 | 5.4 | 3.2 | 3.5 | 2.3 |
| Nonwage Personal Income | 246.874 | 249.191 | 252.023 | 253.321 | 255.781 | 258.712 | 261.783 | 264.916 |
| % Ch, Annual Rate | -1.2 | 3.8 | 4.6 | 2.1 | 3.9 | 4.7 | 4.8 | 4.9 |
| Supplements to Wages and Salaries | 62.518 | 63.582 | 64.618 | 65.617 | 66.754 | 67.672 | 68.550 | 69.496 |
| % Ch, Annual Rate | 7.1 | 7.0 | 6.7 | 6.3 | 7.1 | 5.6 | 5.3 | 5.6 |
| Proprietor's Income | 40.908 | 41.617 | 42.106 | 41.876 | 42.019 | 42.246 | 42.664 | 43.188 |
| % Ch, Annual Rate | -1.8 | 7.1 | 4.8 | -2.2 | 1.4 | 2.2 | 4.0 | 5.0 |
| Farm | 2.861 | 2.486 | 2.332 | 2.238 | 2.171 | 2.156 | 2.134 | 2.123 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 38.047 | 39.131 | 39.774 | 39.637 | 39.849 | 40.089 | 40.530 | 41.064 |
| % Ch, Annual Rate | 5.6 | 11.9 | 6.7 | -1.4 | 2.2 | 2.4 | 4.5 | 5.4 |
| Less: Contribution For Govt. Soc. Ins. | 47.439 | 48.077 | 48.675 | 49.231 | 50.050 | 50.526 | 50.979 | 51.479 |
| % Ch, Annual Rate | 9.9 | 5.5 | 5.1 | 4.6 | 6.8 | 3.9 | 3.6 | 4.0 |
| Plus: Residence Adjustment | 5.515 | 5.626 | 5.730 | 5.824 | 5.912 | 5.997 | 6.079 | 6.160 |
| % Ch, Annual Rate | 8.8 | 8.3 | 7.6 | 6.7 | 6.2 | 5.8 | 5.6 | 5.5 |
| Dividends/Int./Rent | 103.247 | 104.098 | 105.244 | 106.194 | 107.273 | 108.569 | 109.798 | 111.038 |
| % Ch, Annual Rate | 4.5 | 3.3 | 4.5 | 3.7 | 4.1 | 4.9 | 4.6 | 4.6 |
| Transfer Payments | 82.123 | 82.345 | 82.999 | 83.041 | 83.871 | 84.756 | 85.672 | 86.514 |
| % Ch, Annual Rate | -8.0 | 1.1 | 3.2 | 0.2 | 4.1 | 4.3 | 4.4 | 4.0 |
| State U.I. Benefits | 1.419 | 1.307 | 1.284 | 1.253 | 1.209 | 1.235 | 1.272 | 1.285 |
| % Ch, Annual Rate | -90.9 | -28.0 | -6.6 | -9.4 | -13.4 | 8.9 | 12.4 | 4.2 |
| Other Transfers | 80.704 | 81.039 | 81.715 | 81.788 | 82.662 | 83.521 | 84.400 | 85.229 |
| % Ch, Annual Rate | -2.8 | 1.7 | 3.4 | 0.4 | 4.3 | 4.2 | 4.3 | 4.0 |

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2021 to 2025

| | 2024:1 | 2024:2 | 2024:3 | 2024:4 | 2025:1 | 2025:2 | 2025:3 | 2025:4 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Personal Income | 613.429 | 620.932 | 628.701 | 636.641 | 645.262 | 653.433 | 661.751 | 670.172 |
| % Ch, Annual Rate | 5.5 | 5.0 | 5.1 | 5.1 | 5.5 | 5.2 | 5.2 | 5.2 |
| Total Wage and Salary Disbursements | 344.499 | 348.478 | 352.760 | 357.188 | 361.706 | 366.203 | 370.758 | 375.394 |
| % Ch, Annual Rate | 5.0 | 4.7 | 5.0 | 5.1 | 5.2 | 5.1 | 5.1 | 5.1 |
| Manufacturing | 25.519 | 25.764 | 26.022 | 26.292 | 26.543 | 26.808 | 27.081 | 27.360 |
| % Ch, Annual Rate | 4.0 | 3.9 | 4.1 | 4.2 | 3.9 | 4.0 | 4.1 | 4.2 |
| Durable Manufacturing | 19.198 | 19.393 | 19.595 | 19.813 | 20.017 | 20.230 | 20.447 | 20.671 |
| % Ch, Annual Rate | 4.2 | 4.1 | 4.2 | 4.5 | 4.2 | 4.3 | 4.4 | 4.4 |
| Nondurable Manufacturing | 6.321 | 6.371 | 6.427 | 6.479 | 6.527 | 6.578 | 6.634 | 6.690 |
| % Ch, Annual Rate | 3.4 | 3.2 | 3.6 | 3.3 | 3.0 | 3.2 | 3.4 | 3.4 |
| Nonmanufacturing | 310.388 | 314.034 | 317.962 | 322.037 | 326.185 | 330.323 | 334.506 | 338.775 |
| % Ch, Annual Rate | 5.0 | 4.8 | 5.1 | 5.2 | 5.3 | 5.2 | 5.2 | 5.2 |
| Other Private Wages | 1.683 | 1.702 | 1.722 | 1.743 | 1.764 | 1.785 | 1.806 | 1.827 |
| % Ch, Annual Rate | 4.9 | 4.5 | 4.8 | 4.9 | 4.9 | 4.8 | 4.8 | 4.8 |
| Farm Wages | 2.401 | 2.435 | 2.472 | 2.509 | 2.548 | 2.585 | 2.624 | 2.663 |
| % Ch, Annual Rate | 6.2 | 5.8 | 6.1 | 6.2 | 6.2 | 6.1 | 6.1 | 6.1 |
| Military Wages | 4.507 | 4.543 | 4.582 | 4.607 | 4.666 | 4.702 | 4.741 | 4.768 |
| % Ch, Annual Rate | 5.3 | 3.2 | 3.4 | 2.3 | 5.2 | 3.1 | 3.4 | 2.3 |
| Nonwage Personal Income | 268.930 | 272.453 | 275.941 | 279.453 | 283.556 | 287.230 | 290.994 | 294.778 |
| % Ch, Annual Rate | 6.2 | 5.3 | 5.2 | 5.2 | 6.0 | 5.3 | 5.3 | 5.3 |
| Supplements to Wages and Salaries | 70.568 | 71.496 | 72.458 | 73.427 | 74.530 | 75.496 | 76.480 | 77.476 |
| % Ch, Annual Rate | 6.3 | 5.4 | 5.5 | 5.5 | 6.1 | 5.3 | 5.3 | 5.3 |
| Proprietor's Income | 43.912 | 44.607 | 45.201 | 45.731 | 46.265 | 46.843 | 47.434 | 48.001 |
| % Ch, Annual Rate | 6.9 | 6.5 | 5.4 | 4.8 | 4.7 | 5.1 | 5.1 | 4.9 |
| Farm | 2.115 | 2.105 | 2.097 | 2.090 | 2.085 | 2.084 | 2.088 | 2.097 |
| % Ch, Annual Rate | ... | ... | ... | ... | ... | ... | ... | ... |
| Nonfarm | 41.796 | 42.501 | 43.103 | 43.641 | 44.180 | 44.759 | 45.346 | 45.904 |
| % Ch, Annual Rate | 7.3 | 6.9 | 5.8 | 5.1 | 5.0 | 5.3 | 5.3 | 5.0 |
| Less: Contribution For Govt. Soc. Ins. | 52.210 | 52.669 | 53.171 | 53.695 | 54.493 | 55.029 | 55.575 | 56.133 |
| % Ch, Annual Rate | 5.8 | 3.6 | 3.9 | 4.0 | 6.1 | 4.0 | 4.0 | 4.1 |
| Plus: Residence Adjustment | 6.241 | 6.322 | 6.402 | 6.484 | 6.566 | 6.647 | 6.729 | 6.812 |
| % Ch, Annual Rate | 5.4 | 5.2 | 5.2 | 5.2 | 5.2 | 5.0 | 5.0 | 5.0 |
| Dividends/Int./Rent | 112.227 | 113.450 | 114.694 | 115.956 | 117.196 | 118.552 | 119.984 | 121.489 |
| % Ch, Annual Rate | 4.4 | 4.4 | 4.5 | 4.5 | 4.3 | 4.7 | 4.9 | 5.1 |
| Transfer Payments | 88.192 | 89.248 | 90.357 | 91.549 | 93.492 | 94.721 | 95.942 | 97.132 |
| % Ch, Annual Rate | 8.0 | 4.9 | 5.1 | 5.4 | 8.8 | 5.4 | 5.3 | 5.1 |
| State U.I. Benefits | 1.314 | 1.351 | 1.373 | 1.392 | 1.410 | 1.427 | 1.444 | 1.458 |
| % Ch, Annual Rate | 9.5 | 11.7 | 6.7 | 5.6 | 5.2 | 5.0 | 4.8 | 3.8 |
| Other Transfers | 86.878 | 87.897 | 88.984 | 90.156 | 92.082 | 93.294 | 94.498 | 95.675 |
| % Ch, Annual Rate | 8.0 | 4.8 | 5.0 | 5.4 | 8.8 | 5.4 | 5.3 | 5.1 |