

Transportation Revenue Forecast Council

March 2025 Transportation Economic and Revenue Forecasts

Volume III: Alternative Detailed Forecast Tables

**Transportation Revenue
Forecast Council
Alternative Forecasts
March 2025**

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Washington State Alternative Ferries Forecast

March 2025

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**Transportation Revenue Forecast Council
Alternative 1 Ferry Ridership Forecasts *
March 2025**

Ferry Ridership	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Current Biennium		FY 2026
							FY 2024	FY 2025 ¹	
Passenger ridership (March 2025 Forecast)	13,856,444	13,699,985	10,358,348	6,903,479	8,556,417	9,298,259	9,904,202	10,299,000	10,781,000
Annual Percentage Change	+1.4%	-1.1%	-24.4%	-33.4%	+23.9%	+8.7%	+6.5%	+4.0%	+4.7%
Passenger ridership (November 2024 Forecast)	13,856,444	13,699,985	10,358,348	6,903,479	8,556,417	9,298,259	9,904,000	10,273,000	10,654,000
Percentage Change, March 2025 vs. November 2024	-	-	-	-	-	-	+0.0%	+0.3%	+1.2%
Vehicle/Driver Ridership (March 2025 Forecast)	10,707,373	10,555,460	9,020,899	8,397,508	8,599,688	8,943,286	8,954,791	9,203,000	9,548,000
Annual Percentage Change	+1.5%	-1.4%	-14.5%	-6.9%	+2.4%	+4.0%	+0.1%	+2.8%	+3.7%
Vehicle/Driver Ridership (November 2024 Forecast)	10,707,373	10,555,460	9,020,899	8,397,508	8,599,688	8,943,286	8,955,000	9,021,000	9,412,000
Percentage Change, March 2025 vs. November 2024	-	-	-	-	-	-	-0.0%	+2.0%	+1.4%
Total ridership (March 2025 Forecast)	24,563,817	24,255,445	19,379,247	15,300,987	17,156,105	18,241,545	18,858,993	19,502,000	20,329,000
Annual Percentage Change	+1.4%	-1.3%	-20.1%	-21.0%	+12.1%	+6.3%	+3.4%	+3.4%	+4.2%
Total ridership (November 2024 Forecast)	24,563,817	24,255,445	19,379,247	15,300,987	17,156,105	18,241,545	18,859,000	19,294,000	20,066,000
Percentage Change, March 2025 vs. November 2024	-	-	-	-	-	-	-0.0%	+1.1%	+1.3%

Ferry Ridership	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Passenger ridership (March 2025 Forecast)	10,945,000	11,074,000	11,256,000	11,376,000	11,456,000	11,563,000	11,594,000	11,647,000	11,711,000
Annual Percentage Change	+1.5%	+1.2%	+1.6%	+1.1%	+0.7%	+0.9%	+0.3%	+0.5%	+0.5%
Passenger ridership (November 2024 Forecast)	10,810,000	10,910,000	11,212,000	11,282,000	11,342,000	11,441,000	11,498,000	11,552,000	11,610,000
Percentage Change, March 2025 vs. November 2024	+1.2%	+1.5%	+0.4%	+0.8%	+1.0%	+1.1%	+0.8%	+0.8%	+0.9%
Vehicle/Driver Ridership (March 2025 Forecast)	9,630,000	9,847,000	9,946,000	9,994,000	10,061,000	10,063,000	10,079,000	10,108,000	10,134,000
Annual Percentage Change	+0.9%	+2.3%	+1.0%	+0.5%	+0.7%	+0.0%	+0.2%	+0.3%	+0.3%
Vehicle/Driver Ridership (November 2024 Forecast)	9,560,000	9,628,000	9,883,000	9,920,000	9,973,000	9,993,000	10,024,000	10,055,000	10,095,000
Percentage Change, March 2025 vs. November 2024	+0.7%	+2.3%	+0.6%	+0.7%	+0.9%	+0.7%	+0.5%	+0.5%	+0.4%
Total ridership (March 2025 Forecast)	20,575,000	20,921,000	21,202,000	21,370,000	21,517,000	21,626,000	21,673,000	21,755,000	21,845,000
Annual Percentage Change	+1.2%	+1.7%	+1.3%	+0.8%	+0.7%	+0.5%	+0.2%	+0.4%	+0.4%
Total ridership (November 2024 Forecast)	20,370,000	20,538,000	21,095,000	21,202,000	21,315,000	21,434,000	21,522,000	21,607,000	21,705,000
Percentage Change, March 2025 vs. November 2024	+1.0%	+1.9%	+0.5%	+0.8%	+0.9%	+0.9%	+0.7%	+0.7%	+0.6%

¹ FY 2025 includes actual ridership through February 2025.

Note: Forecasted ridership totals may differ from the sum of fare categories due to rounding to the nearest thousand. Actual values are not rounded.

Transportation Revenue Forecast Council
Alternative Ferries Forecast By Fiscal Year *
March 2025

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Farebox Revenue						
Fares	\$ 188,743,370	\$ 191,280,866	\$ 163,142,643	\$ 150,204,495	\$ 161,292,823	\$ 167,323,729
25¢ Capital Surcharge (2011 Leg.)	4,084,581	3,987,656	3,304,324	2,737,730	2,966,726	3,028,637
25¢ Vessel Surcharge (2019 Leg.)**	-	-	378,136	2,726,447	2,952,832	3,016,864
Total	\$ 192,827,951	\$ 195,268,522	\$ 166,825,103	\$ 155,668,672	\$ 167,212,380	\$ 173,369,230

	Current Biennium		FY 2026	FY 2027	FY 2028	FY 2029
	FY 2024 ¹	FY 2025				
Farebox Revenue						
Fares	\$ 172,650,928	\$ 185,755,000	\$ 200,656,000	\$ 208,109,000	\$ 217,819,000	\$ 226,041,000
25¢ Capital Surcharge (2011 Leg.)	3,003,088	3,099,000	3,232,000	3,265,000	3,329,000	3,371,000
25¢ Vessel Surcharge (2019 Leg.)**	2,996,051	3,098,000	3,231,000	3,265,000	3,329,000	3,371,000
Total	\$ 178,650,067	\$ 191,952,000	\$ 207,119,000	\$ 214,639,000	\$ 224,477,000	\$ 232,783,000

	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Farebox Revenue						
Fares	\$ 233,387,000	\$ 242,460,000	\$ 249,703,000	\$ 256,864,000	\$ 264,378,000	\$ 271,759,000
25¢ Capital Surcharge (2011 Leg.)	3,395,000	3,423,000	3,437,000	3,445,000	3,458,000	3,471,000
25¢ Vessel Surcharge (2019 Leg.)**	3,395,000	3,423,000	3,436,000	3,445,000	3,458,000	3,470,000
Total	\$ 240,177,000	\$ 249,306,000	\$ 256,576,000	\$ 263,754,000	\$ 271,294,000	\$ 278,700,000

* The November 2024 Alternative Forecast pairs 4.25% fare increases on October 1, 2023 (FY 2024) and 2024 (FY 2025) with a temporary 1% additional discount on multi-ride (commuter) fares, and adds annual 2.5% fare increases each October thereafter, from October 1, 2025 (FY 2026) through October 1, 2034 (FY 2035). Note that a forecast for Miscellaneous Revenues is not prepared for the "Alternative Forecast".

¹ FY 2025 includes actual farebox revenue through January 2025.

Alternative Revenue Forecast

Optimistic and Pessimistic Scenarios

March 2025

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March 2025

**Transportation Revenue Forecast Council
Alternative Revenue Forecasts***

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Sources of Transportation Revenue				
Motor Vehicle Fuel Tax Collections - Baseline	1,628,816,569	1,600,861,000	1,597,594,900	1,588,125,700
Motor Vehicle Fuel Tax Collections - Optimistic	1,628,816,569	1,611,815,552	1,634,431,756	1,643,857,251
Motor Vehicle Fuel Tax Collections - Pessimistic	1,628,816,569	1,590,880,788	1,563,214,080	1,529,148,152
Licenses, Permits and Fees - Baseline	981,910,918	1,010,743,253	1,048,582,469	1,085,396,638
Licenses, Permits and Fees - Optimistic	981,910,918	1,017,659,681	1,072,760,364	1,123,486,091
Licenses, Permits and Fees - Pessimistic	981,910,918	1,004,441,999	1,026,016,595	1,045,088,725
Ferry Revenue - Baseline	182,133,761	197,191,000	210,213,000	214,028,000
Ferry Revenue - Optimistic	182,133,761	198,540,361	215,060,027	221,538,811
Ferry Revenue - Pessimistic	182,133,761	195,961,656	205,689,140	206,079,733
Toll Revenue - Baseline	291,244,139	240,039,000	278,474,000	285,582,000
Toll Revenue - Optimistic	291,244,139	241,681,566	284,894,969	295,603,831
Toll Revenue - Pessimistic	291,244,139	238,542,530	272,481,139	274,976,463
Aviation Revenues - Baseline	7,420,544	7,618,167	7,257,290	7,142,645
Aviation Revenues - Optimistic	7,420,544	7,670,297	7,424,626	7,393,299
Aviation Revenues - Pessimistic	7,420,544	7,570,673	7,101,110	6,877,392
Rental Car Tax - Baseline	46,296,191	45,327,278	46,035,432	48,485,205
Rental Car Tax - Optimistic	46,296,191	45,637,449	47,096,903	50,186,680
Rental Car Tax - Pessimistic	46,296,191	45,044,695	45,044,733	46,684,631
Vehicle Sales Tax - Baseline	63,695,485	64,479,492	65,692,367	67,649,778
Vehicle Sales Tax - Optimistic	63,695,485	64,920,720	67,207,082	70,023,788
Vehicle Sales Tax - Pessimistic	63,695,485	64,077,509	64,278,644	65,137,497
Driver-Related Fees - Baseline	173,323,113	180,564,600	190,818,000	204,061,100
Driver-Related Fees - Optimistic	173,323,113	181,800,188	195,217,823	211,222,146
Driver-Related Fees - Pessimistic	173,323,113	179,438,910	186,711,528	196,482,970
Business/Other Revenues - Baseline	72,085,980	61,082,243	79,728,612	75,805,310
Business/Other Revenues - Optimistic	72,085,980	61,500,223	81,566,970	78,465,520
Business/Other Revenues - Pessimistic	72,085,980	60,701,439	78,012,823	72,990,160
Total - Baseline	3,446,926,700	3,407,906,033	3,524,396,070	3,576,276,376
Total - Optimistic	3,446,926,700	3,431,226,037	3,605,660,521	3,701,777,418
Total - Pessimistic	3,446,926,700	3,386,660,199	3,448,549,793	3,443,465,723

*Factors based on Washington State Personal Income: Percentage differences based on Optimistic vs. Baseline and Pessimistic vs. Baseline

March 2025

**Transportation Revenue Forecast Council
Alternative Revenue Forecasts***

	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Sources of Transportation Revenue				
Motor Vehicle Fuel Tax Collections - Baseline	1,580,860,900	1,573,939,200	1,558,317,900	1,546,526,300
Motor Vehicle Fuel Tax Collections - Optimistic	1,647,695,558	1,649,313,307	1,637,082,120	1,623,265,330
Motor Vehicle Fuel Tax Collections - Pessimistic	1,498,774,022	1,470,861,224	1,439,028,050	1,425,769,722
Licenses, Permits and Fees - Baseline	1,112,620,068	1,143,814,633	1,175,343,045	1,210,900,424
Licenses, Permits and Fees - Optimistic	1,159,658,730	1,198,590,578	1,234,750,036	1,270,985,612
Licenses, Permits and Fees - Pessimistic	1,054,846,796	1,068,905,705	1,085,370,071	1,116,350,340
Ferry Revenue - Baseline	220,164,000	224,110,000	227,215,000	231,689,000
Ferry Revenue - Optimistic	229,471,957	234,842,366	238,699,442	243,185,467
Ferry Revenue - Pessimistic	208,731,890	209,432,937	209,821,602	213,598,153
Toll Revenue - Baseline	294,696,000	301,442,000	309,764,000	314,178,000
Toll Revenue - Optimistic	307,154,975	315,877,705	325,420,831	329,767,593
Toll Revenue - Pessimistic	279,393,784	281,700,430	286,051,444	289,646,209
Aviation Revenues - Baseline	7,045,121	7,014,325	7,098,893	7,138,342
Aviation Revenues - Optimistic	7,342,970	7,350,233	7,457,702	7,492,548
Aviation Revenues - Pessimistic	6,679,300	6,554,954	6,555,470	6,580,963
Rental Car Tax - Baseline	48,522,881	50,046,213	51,342,570	52,638,282
Rental Car Tax - Optimistic	50,574,301	52,442,868	53,937,649	55,250,207
Rental Car Tax - Pessimistic	46,003,310	46,768,664	47,412,276	48,528,155
Vehicle Sales Tax - Baseline	69,681,446	71,613,056	73,510,150	75,417,961
Vehicle Sales Tax - Optimistic	72,627,395	75,042,521	77,225,675	79,160,219
Vehicle Sales Tax - Pessimistic	66,063,207	66,923,085	67,882,919	69,529,141
Driver-Related Fees - Baseline	197,020,800	181,352,800	180,910,500	184,601,000
Driver-Related Fees - Optimistic	205,350,323	190,037,573	190,054,510	193,760,949
Driver-Related Fees - Pessimistic	186,790,411	169,475,925	167,061,730	170,186,900
Business/Other Revenues - Baseline	79,551,355	79,866,495	80,628,357	66,341,322
Business/Other Revenues - Optimistic	82,914,578	83,691,208	84,703,668	69,633,195
Business/Other Revenues - Pessimistic	75,420,617	74,636,003	74,456,224	61,161,228
Total - Baseline	3,610,162,571	3,633,198,722	3,664,130,415	3,689,430,631
Total - Optimistic	3,762,790,788	3,807,188,360	3,849,331,633	3,872,501,120
Total - Pessimistic	3,422,703,337	3,395,258,926	3,383,639,787	3,401,350,812

*Factors based on Washington State Personal Income: Percentage

March 2025

**Transportation Revenue Forecast Council
Alternative Revenue Forecasts***

	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035
Sources of Transportation Revenue				
Motor Vehicle Fuel Tax Collections - Baseline	1,541,421,900	1,536,652,900	1,532,135,300	1,528,487,582
Motor Vehicle Fuel Tax Collections - Optimistic	1,615,724,670	1,608,271,916	1,601,014,354	1,594,699,457
Motor Vehicle Fuel Tax Collections - Pessimistic	1,420,876,282	1,415,978,980	1,411,552,550	1,408,569,658
Licenses, Permits and Fees - Baseline	1,247,683,616	1,285,080,968	1,323,383,126	1,360,477,204
Licenses, Permits and Fees - Optimistic	1,307,827,013	1,344,974,933	1,382,877,465	1,419,411,112
Licenses, Permits and Fees - Pessimistic	1,150,109,556	1,184,163,085	1,219,229,676	1,253,740,582
Ferry Revenue - Baseline	234,044,000	235,894,000	237,887,000	239,714,000
Ferry Revenue - Optimistic	245,325,867	246,888,348	248,581,507	250,098,064
Ferry Revenue - Pessimistic	215,740,784	217,369,157	219,164,718	220,907,171
Toll Revenue - Baseline	331,737,000	333,582,000	253,238,000	257,599,000
Toll Revenue - Optimistic	347,728,065	349,129,307	264,622,630	268,757,817
Toll Revenue - Pessimistic	305,793,784	307,385,682	233,307,558	237,388,998
Aviation Revenues - Baseline	7,252,982	7,372,262	7,438,941	7,557,281
Aviation Revenues - Optimistic	7,602,605	7,715,862	7,773,368	7,884,651
Aviation Revenues - Pessimistic	6,685,769	6,793,316	6,853,478	6,964,372
Rental Car Tax - Baseline	53,774,207	54,962,119	56,129,480	57,261,554
Rental Car Tax - Optimistic	56,366,341	57,523,747	58,652,851	59,742,042
Rental Car Tax - Pessimistic	49,568,840	50,645,923	51,711,954	52,769,083
Vehicle Sales Tax - Baseline	77,227,565	79,026,943	80,858,603	82,707,611
Vehicle Sales Tax - Optimistic	80,950,246	82,710,164	84,493,702	86,290,385
Vehicle Sales Tax - Pessimistic	71,188,047	72,820,928	74,494,836	76,218,762
Driver-Related Fees - Baseline	183,626,200	189,425,500	200,537,800	208,955,700
Driver-Related Fees - Optimistic	192,477,726	198,254,083	209,553,227	218,007,359
Driver-Related Fees - Pessimistic	169,265,866	174,549,846	184,754,991	192,562,022
Business/Other Revenues - Baseline	67,041,590	67,390,486	68,126,884	68,533,995
Business/Other Revenues - Optimistic	70,273,266	70,531,365	71,189,613	71,502,789
Business/Other Revenues - Pessimistic	61,798,658	62,098,286	62,765,134	63,157,141
Total - Baseline	3,743,809,060	3,789,387,178	3,759,735,134	3,811,293,927
Total - Optimistic	3,924,275,800	3,965,999,724	3,928,758,717	3,976,393,676
Total - Pessimistic	3,451,027,585	3,491,805,204	3,463,834,894	3,512,277,789

*Factors based on Washington State Personal Income: Percentage

March 2025

**Transportation Revenue Forecast Council
Alternative Revenue Forecasts***

	Fiscal Year 2023-2025	Fiscal Year 2025-2027	Fiscal Year 2027-2029	Fiscal Year 2029-2031	Fiscal Year 2031-2033
Sources of Transportation Revenue					
Motor Vehicle Fuel Tax Collections - Baseline	3,229,677,569	3,185,720,600	3,154,800,100	3,104,844,200	3,078,074,800
Motor Vehicle Fuel Tax Collections - Optimistic	3,240,632,121	3,278,289,008	3,297,008,865	3,260,347,450	3,223,996,587
Motor Vehicle Fuel Tax Collections - Pessimistic	3,219,697,357	3,092,362,232	2,969,635,246	2,864,797,773	2,836,855,262
Licenses, Permits and Fees - Baseline	1,992,654,171	2,133,979,107	2,256,434,701	2,386,243,469	2,532,764,584
Licenses, Permits and Fees - Optimistic	1,999,570,599	2,196,246,455	2,358,249,308	2,505,735,648	2,652,801,946
Licenses, Permits and Fees - Pessimistic	1,986,352,917	2,071,105,320	2,123,752,501	2,201,720,412	2,334,272,641
Ferry Revenue - Baseline	379,324,761	424,241,000	444,274,000	458,904,000	469,938,000
Ferry Revenue - Optimistic	380,674,122	436,598,839	464,314,323	481,884,910	492,214,215
Ferry Revenue - Pessimistic	378,095,417	411,768,874	418,164,827	423,419,755	433,109,941
Toll Revenue - Baseline	531,283,139	564,056,000	596,138,000	623,942,000	665,319,000
Toll Revenue - Optimistic	532,925,705	580,498,800	623,032,680	655,188,423	696,857,372
Toll Revenue - Pessimistic	529,786,669	547,457,602	561,094,214	575,697,653	613,179,466
Aviation Revenues - Baseline	15,038,711	14,399,935	14,059,446	14,237,235	14,625,244
Aviation Revenues - Optimistic	15,090,841	14,817,926	14,693,203	14,950,251	15,318,467
Aviation Revenues - Pessimistic	14,991,217	13,978,502	13,234,254	13,136,433	13,479,084
Rental Car Tax - Baseline	91,623,469	94,520,637	98,569,094	103,980,852	108,736,326
Rental Car Tax - Optimistic	91,933,640	97,283,583	103,017,169	109,187,856	113,890,088
Rental Car Tax - Pessimistic	91,340,886	91,729,363	92,771,974	95,940,431	100,214,763
Vehicle Sales Tax - Baseline	128,174,977	133,342,145	141,294,502	148,928,111	156,254,508
Vehicle Sales Tax - Optimistic	128,616,205	137,230,870	147,669,916	156,385,895	163,660,410
Vehicle Sales Tax - Pessimistic	127,772,994	129,416,141	132,986,292	137,412,060	144,008,975
Driver-Related Fees - Baseline	353,887,713	394,879,100	378,373,600	365,511,500	373,051,700
Driver-Related Fees - Optimistic	355,123,301	406,439,970	395,387,897	383,815,459	390,731,809
Driver-Related Fees - Pessimistic	352,762,023	383,194,497	356,266,335	337,248,630	343,815,711
Business/Other Revenues - Baseline	133,168,223	155,533,922	159,417,850	146,969,679	134,432,076
Business/Other Revenues - Optimistic	133,586,203	160,032,490	166,605,786	154,336,863	140,804,630
Business/Other Revenues - Pessimistic	132,787,419	151,002,984	150,056,620	135,617,453	123,896,944
Total - Baseline	6,854,832,733	7,100,672,446	7,243,361,293	7,353,561,046	7,533,196,238
Total - Optimistic	6,878,152,737	7,307,437,939	7,569,979,147	7,721,832,754	7,890,275,524
Total - Pessimistic	6,833,586,899	6,892,015,516	6,817,962,263	6,784,990,599	6,942,832,789

*Factors based on Washington State Personal Income: Percentage

March 2025
 Transportation Revenue Forecast Council
 Alternative Revenue Forecasts by Biennium*
 Millions of Dollars

	Revenue	Difference from Baseline (%)	Difference from Baseline (\$)
2023 - 2035 Biennium			
March 2025 Baseline (50%)	\$ 6,854.83		
Alternative Forecasts			
Optimistic (20%)	\$ 6,878.15	0.3%	23.3
Pessimistic (30%)	\$ 6,833.59	-0.3%	-21.2
Weighted Avg.	\$ 6,853.12	0.0%	-1.7
2025 - 2027 Biennium			
March 2025 Baseline (50%)	\$ 7,100.67		
Alternative Forecasts			
Optimistic (20%)	\$ 7,307.44	2.9%	206.8
Pessimistic (30%)	\$ 6,892.02	-2.9%	-208.7
Weighted Avg.	\$ 7,079.43	-0.3%	-21.2
2027 - 2029 Biennium			
March 2025 Baseline (50%)	\$ 7,243.36		
Alternative Forecasts			
Optimistic (20%)	\$ 7,569.98	4.5%	326.6
Pessimistic (30%)	\$ 6,817.96	-5.9%	-425.4
Weighted Avg.	\$ 7,181.07	-0.9%	-62.3

*Factors based on Washington State Personal Income: Percentage differences based on Optimistic vs. Baseline and Pessimistic vs. Baseline