



ECONOMIC FORECAST

Calendar Year Summary Tables

Revised
February 11, 2020

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Table A1.1
U.S. Economic Forecast Summary
 Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Real National Income Accounts (Billions of Chained 2012 Dollars)								
Real Gross Domestic Product	18,638.2	19,072.5	19,433.0	19,812.3	20,188.8	20,592.6	21,004.4	21,424.5
% Ch	2.9	2.3	1.9	2.0	1.9	2.0	2.0	2.0
Real Consumption	12,944.5	13,279.6	13,584.8	13,868.7	14,146.1	14,457.3	14,760.9	15,070.9
% Ch	3.0	2.6	2.3	2.1	2.0	2.2	2.1	2.1
Real Nonresidential Fixed Investment	2,692.3	2,749.8	2,779.9	2,912.7	3,028.6	3,164.3	3,301.4	3,422.7
% Ch	6.4	2.1	1.1	4.8	4.0	4.5	4.3	3.7
Real Residential Fixed Investment	602.9	593.5	608.4	600.5	599.0	604.6	613.0	621.5
% Ch	-1.5	-1.5	2.5	-1.3	-0.2	0.9	1.4	1.4
Real Personal Income	16,476.8	16,981.6	17,353.6	17,681.0	18,043.5	18,464.3	18,878.4	19,311.7
% Ch	3.4	3.1	2.2	1.9	2.0	2.3	2.2	2.3
Real Per Capita Income (\$/Person)	50,277	51,451	52,207	52,820	53,532	54,408	55,258	56,157
% Ch	2.8	2.3	1.5	1.2	1.3	1.6	1.6	1.6
Price and Wage Indexes								
PCE Price Index (2012=100)	108.1	109.7	111.3	113.3	115.5	117.9	120.4	122.9
% Ch	2.1	1.4	1.5	1.8	1.9	2.0	2.1	2.1
U.S. Consumer Price Index (1982-84=1.0)	2.511	2.557	2.598	2.645	2.701	2.762	2.828	2.893
% Ch	2.4	1.8	1.6	1.8	2.1	2.3	2.4	2.3
Employment Cost Index (Dec. 2005=1.0)	1.334	1.374	1.417	1.463	1.517	1.574	1.637	1.706
% Ch	3.0	3.0	3.2	3.2	3.7	3.8	4.0	4.2
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	20,580.2	21,429.0	22,197.7	23,111.2	24,085.7	25,155.9	26,284.9	27,427.2
% Ch	5.4	4.1	3.6	4.1	4.2	4.4	4.5	4.3
Personal Income	17,819.2	18,624.2	19,319.3	20,031.7	20,839.8	21,761.3	22,721.4	23,725.6
% Ch	5.6	4.5	3.7	3.7	4.0	4.4	4.4	4.4
Employment (Millions)								
U.S. Civilian Labor Force	162.1	163.5	165.4	166.5	167.8	168.9	169.8	170.6
Total U.S. Employment	155.8	157.5	159.7	160.7	161.6	162.4	162.9	163.4
Unemployment Rate (%)	3.89	3.66	3.47	3.52	3.67	3.86	4.07	4.17
Nonfarm Payroll Employment	149.06	151.40	153.17	154.22	155.30	155.70	155.98	156.44
% Ch	1.7	1.6	1.2	0.7	0.7	0.3	0.2	0.3
Manufacturing	12.69	12.84	12.74	12.54	12.55	12.57	12.52	12.39
% Ch	2.0	1.2	-0.8	-1.6	0.1	0.2	-0.4	-1.0
Durable Manufacturing	7.94	8.06	7.97	7.86	7.89	7.96	7.96	7.90
% Ch	2.7	1.4	-1.1	-1.4	0.4	0.8	0.1	-0.8
Nondurable Manufacturing	4.74	4.78	4.77	4.68	4.66	4.62	4.56	4.49
% Ch	0.9	0.9	-0.2	-1.9	-0.6	-0.8	-1.3	-1.4
Construction	7.29	7.49	7.60	7.67	7.77	7.90	8.05	8.20
% Ch	4.6	2.8	1.4	1.0	1.3	1.6	2.0	1.9
Service-Providing	128.36	130.32	132.11	133.28	134.24	134.49	134.65	135.07
% Ch	1.4	1.5	1.4	0.9	0.7	0.2	0.1	0.3
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	64.9	57.0	51.5	51.0	51.0	51.4	51.9	52.3
Personal Saving/Disposable Income (%)	7.7	8.0	7.8	7.7	7.7	7.4	7.2	7.2
Auto Sales (Millions)	5.3	4.7	4.3	4.2	4.1	4.1	4.1	4.1
% Ch	-12.8	-11.0	-7.9	-4.3	-2.0	-0.6	0.5	0.2
Housing Starts (Millions)	1.250	1.298	1.359	1.292	1.315	1.358	1.352	1.345
% Ch	3.4	3.9	4.7	-4.9	1.8	3.2	-0.4	-0.5
Federal Budget Surplus (Billions)	-1,009.8	-1,184.3	-1,197.7	-1,223.2	-1,262.1	-1,243.2	-1,244.2	-1,291.5
Net Exports (Billions)	-638.2	-632.0	-638.7	-613.3	-584.8	-542.9	-516.7	-529.1
3-Month Treasury Bill Rate (%)	1.94	2.06	1.53	1.62	1.97	2.16	2.34	2.35
10-Year Treasury Note Yield (%)	2.91	2.14	1.87	2.58	2.96	2.98	2.95	2.96
Bond Index of 20 G.O. Munis. (%)	3.96	3.60	3.53	4.04	4.35	4.40	4.39	4.41
30-Year Fixed Mortgage Rate (%)	4.54	3.94	3.78	4.23	4.42	4.56	4.64	4.65

Table A1.2
U.S. Economic Forecast Summary
 Forecast 2020 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	19,295.2	19,385.6	19,477.1	19,574.2	19,667.5	19,765.7	19,859.0	19,957.2
% Ch , Annual Rate	1.6	1.9	1.9	2.0	1.9	2.0	1.9	2.0
Real Consumption	13,478.9	13,550.3	13,619.7	13,690.2	13,761.9	13,834.7	13,905.1	13,973.1
% Ch , Annual Rate	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.0
Real Nonresidential Fixed Investment	2,737.1	2,752.9	2,791.7	2,837.9	2,866.7	2,899.1	2,926.9	2,957.9
% Ch , Annual Rate	0.7	2.3	5.8	6.8	4.1	4.6	3.9	4.3
Real Residential Fixed Investment	609.3	610.5	607.7	606.3	603.7	601.0	598.5	598.7
% Ch , Annual Rate	4.9	0.7	-1.8	-0.9	-1.7	-1.7	-1.7	0.1
Real Personal Income	17,213.8	17,331.7	17,398.6	17,470.5	17,558.6	17,641.2	17,724.1	17,800.2
% Ch , Annual Rate	2.8	2.8	1.6	1.7	2.0	1.9	1.9	1.7
Real Per Capita Income (\$/Person)	51,924	52,187	52,296	52,420	52,592	52,747	52,903	53,038
% Ch , Annual Rate	2.0	2.0	0.8	1.0	1.3	1.2	1.2	1.0
Price and Wage Indexes								
PCE Price Index (2012=100)	110.7	111.1	111.5	112.0	112.5	113.0	113.5	114.1
% Ch , Annual Rate	1.2	1.5	1.7	1.6	1.8	1.9	1.9	2.0
U.S. Consumer Price Index (1982-84=1.0)	2.584	2.593	2.604	2.612	2.624	2.637	2.651	2.667
% Ch , Annual Rate	0.8	1.4	1.7	1.4	1.8	1.9	2.2	2.4
Employment Cost Index (Dec. 2005=1.0)	1.401	1.412	1.423	1.434	1.445	1.457	1.469	1.482
% Ch , Annual Rate	3.4	3.4	3.0	3.1	3.2	3.3	3.4	3.4
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	21,882.1	22,082.0	22,297.7	22,529.2	22,760.1	22,995.4	23,224.2	23,465.2
% Ch , Annual Rate	2.7	3.7	4.0	4.2	4.2	4.2	4.0	4.2
Personal Income	19,052.3	19,253.0	19,407.5	19,564.4	19,752.0	19,936.8	20,125.4	20,312.4
% Ch , Annual Rate	4.0	4.3	3.2	3.3	3.9	3.8	3.8	3.8
Employment (Millions)								
U.S. Civilian Labor Force	164.8	165.5	165.5	165.7	166.1	166.4	166.7	167.0
Total U.S. Employment	159.1	159.7	159.8	160.0	160.3	160.6	160.8	161.0
Unemployment Rate (%)	3.47	3.49	3.46	3.46	3.47	3.49	3.53	3.57
Nonfarm Payroll Employment	152.67	153.21	153.31	153.50	153.79	154.11	154.37	154.61
% Ch , Annual Rate	1.2	1.4	0.3	0.5	0.8	0.8	0.7	0.6
Manufacturing	12.83	12.76	12.70	12.68	12.61	12.55	12.51	12.50
% Ch , Annual Rate	-0.4	-2.1	-1.8	-0.8	-2.2	-1.9	-1.2	-0.2
Durable Manufacturing	8.02	7.97	7.94	7.95	7.90	7.86	7.84	7.84
% Ch , Annual Rate	-1.0	-2.8	-1.4	0.4	-2.3	-2.2	-1.1	0.1
Nondurable Manufacturing	4.81	4.79	4.76	4.73	4.70	4.69	4.67	4.66
% Ch , Annual Rate	0.5	-0.9	-2.5	-2.8	-2.1	-1.4	-1.4	-0.6
Construction	7.58	7.60	7.60	7.62	7.64	7.67	7.68	7.71
% Ch , Annual Rate	2.5	1.0	0.0	0.9	1.2	1.2	1.0	1.2
Service-Providing	131.54	132.14	132.29	132.49	132.82	133.17	133.45	133.66
% Ch , Annual Rate	1.4	1.8	0.5	0.6	1.0	1.1	0.8	0.6
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	52.7	50.8	51.3	51.3	51.1	51.0	50.9	50.9
Personal Saving/Disposable Income (%)	7.8	7.9	7.8	7.8	7.8	7.7	7.7	7.6
Auto Sales (Millions)	4.4	4.4	4.3	4.2	4.2	4.2	4.1	4.1
% Ch , Annual Rate	-0.4	-3.3	-10.3	-4.4	-3.2	-3.6	-2.2	-2.4
Housing Starts (Millions)	1.361	1.375	1.359	1.339	1.319	1.294	1.282	1.273
% Ch , Annual Rate	-20.5	4.4	-4.5	-5.9	-6.0	-7.3	-3.6	-2.7
Federal Budget Surplus (Billions)	-1,209.5	-1,196.7	-1,190.3	-1,194.2	-1,212.2	-1,214.7	-1,225.5	-1,240.3
Net Exports (Billions)	-630.5	-648.8	-648.2	-627.2	-621.3	-614.6	-611.4	-606.1
3-Month Treasury Bill Rate (%)	1.52	1.55	1.54	1.51	1.50	1.53	1.70	1.74
10-Year Treasury Note Yield (%)	1.65	1.75	1.94	2.14	2.34	2.53	2.68	2.77
Bond Index of 20 G.O. Munis. (%)	3.40	3.44	3.57	3.71	3.86	3.98	4.11	4.19
30-Year Fixed Mortgage Rate (%)	3.61	3.73	3.83	3.94	4.06	4.18	4.30	4.35

Table A1.2 (continued)
U.S. Economic Forecast Summary
 Forecast 2020 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	20,045.0	20,138.8	20,238.7	20,332.6	20,439.6	20,541.2	20,643.0	20,746.4
% Ch , Annual Rate	1.8	1.9	2.0	1.9	2.1	2.0	2.0	2.0
Real Consumption	14,037.0	14,107.9	14,181.8	14,257.6	14,339.2	14,418.9	14,496.9	14,574.2
% Ch , Annual Rate	1.8	2.0	2.1	2.2	2.3	2.2	2.2	2.2
Real Nonresidential Fixed Investment	2,981.5	3,011.6	3,044.2	3,077.0	3,112.9	3,147.1	3,181.3	3,216.1
% Ch , Annual Rate	3.2	4.1	4.4	4.4	4.7	4.5	4.4	4.4
Real Residential Fixed Investment	597.6	598.0	599.7	600.9	602.2	603.6	605.1	607.4
% Ch , Annual Rate	-0.7	0.3	1.1	0.8	0.9	1.0	1.0	1.5
Real Personal Income	17,909.6	18,008.2	18,089.8	18,166.4	18,293.7	18,405.7	18,519.3	18,638.4
% Ch , Annual Rate	2.5	2.2	1.8	1.7	2.8	2.5	2.5	2.6
Real Per Capita Income (\$/Person)	53,272	53,473	53,623	53,758	54,043	54,282	54,525	54,784
% Ch , Annual Rate	1.8	1.5	1.1	1.0	2.1	1.8	1.8	1.9
Price and Wage Indexes								
PCE Price Index (2012=100)	114.7	115.2	115.8	116.3	116.9	117.5	118.2	118.8
% Ch , Annual Rate	2.0	1.8	1.9	2.0	2.1	2.1	2.1	2.2
U.S. Consumer Price Index (1982-84=1.0)	2.680	2.693	2.707	2.722	2.738	2.754	2.771	2.787
% Ch , Annual Rate	2.0	2.0	2.1	2.2	2.3	2.4	2.4	2.4
Employment Cost Index (Dec. 2005=1.0)	1.496	1.510	1.524	1.538	1.552	1.566	1.581	1.596
% Ch , Annual Rate	3.9	3.9	3.7	3.7	3.7	3.7	3.9	3.9
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	23,708.9	23,953.6	24,212.5	24,467.7	24,743.0	25,014.9	25,291.3	25,574.5
% Ch , Annual Rate	4.2	4.2	4.4	4.3	4.6	4.5	4.5	4.6
Personal Income	20,539.1	20,746.6	20,940.3	21,133.3	21,390.5	21,633.1	21,881.5	22,140.0
% Ch , Annual Rate	4.5	4.1	3.8	3.7	5.0	4.6	4.7	4.8
Employment (Millions)								
U.S. Civilian Labor Force	167.3	167.6	168.0	168.2	168.5	168.8	169.0	169.3
Total U.S. Employment	161.3	161.5	161.8	162.0	162.2	162.3	162.5	162.6
Unemployment Rate (%)	3.62	3.65	3.68	3.72	3.77	3.83	3.89	3.95
Nonfarm Payroll Employment	155.01	155.32	155.38	155.47	155.58	155.66	155.74	155.82
% Ch , Annual Rate	1.1	0.8	0.2	0.2	0.3	0.2	0.2	0.2
Manufacturing	12.55	12.56	12.54	12.55	12.56	12.58	12.58	12.58
% Ch , Annual Rate	1.5	0.3	-0.6	0.2	0.5	0.5	0.0	-0.1
Durable Manufacturing	7.89	7.90	7.89	7.90	7.93	7.95	7.97	7.98
% Ch , Annual Rate	2.4	0.7	-0.4	0.6	1.3	1.3	0.6	0.5
Nondurable Manufacturing	4.67	4.66	4.65	4.64	4.64	4.63	4.61	4.60
% Ch , Annual Rate	0.1	-0.3	-1.0	-0.6	-0.8	-0.8	-1.1	-1.2
Construction	7.73	7.75	7.78	7.81	7.84	7.88	7.91	7.95
% Ch , Annual Rate	1.2	1.3	1.6	1.5	1.6	1.7	1.8	1.9
Service-Providing	134.00	134.27	134.31	134.37	134.43	134.46	134.50	134.55
% Ch , Annual Rate	1.0	0.8	0.1	0.2	0.2	0.1	0.1	0.1
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	51.0	51.0	51.0	51.2	51.2	51.3	51.4	51.6
Personal Saving/Disposable Income (%)	7.8	7.8	7.7	7.5	7.5	7.4	7.4	7.4
Auto Sales (Millions)	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
% Ch , Annual Rate	-2.0	-2.1	-0.5	-0.8	-1.3	0.0	0.5	0.4
Housing Starts (Millions)	1.277	1.323	1.332	1.328	1.345	1.359	1.362	1.366
% Ch , Annual Rate	1.4	15.1	2.7	-1.1	5.2	4.2	1.0	1.0
Federal Budget Surplus (Billions)	-1,257.5	-1,262.8	-1,264.9	-1,263.3	-1,260.5	-1,247.8	-1,235.7	-1,229.0
Net Exports (Billions)	-597.1	-589.5	-579.8	-572.9	-559.7	-547.6	-536.0	-528.2
3-Month Treasury Bill Rate (%)	2.01	1.97	1.95	1.96	2.15	2.16	2.15	2.18
10-Year Treasury Note Yield (%)	2.97	2.94	2.96	2.97	2.99	2.99	2.98	2.98
Bond Index of 20 G.O. Munis. (%)	4.35	4.33	4.34	4.37	4.39	4.40	4.41	4.41
30-Year Fixed Mortgage Rate (%)	4.41	4.44	4.42	4.43	4.55	4.55	4.56	4.57

Table A1.2 (continued)
U.S. Economic Forecast Summary
 Forecast 2020 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	20,850.0	20,952.1	21,054.2	21,161.4	21,264.2	21,369.5	21,477.8	21,586.5
% Ch , Annual Rate	2.0	2.0	2.0	2.1	2.0	2.0	2.0	2.0
Real Consumption	14,648.3	14,722.8	14,797.9	14,874.6	14,951.8	15,030.5	15,110.3	15,190.9
% Ch , Annual Rate	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.2
Real Nonresidential Fixed Investment	3,252.1	3,285.9	3,317.9	3,349.5	3,379.0	3,408.0	3,437.4	3,466.6
% Ch , Annual Rate	4.6	4.2	4.0	3.9	3.6	3.5	3.5	3.4
Real Residential Fixed Investment	609.8	611.8	613.7	616.9	618.9	620.3	622.7	624.0
% Ch , Annual Rate	1.6	1.3	1.2	2.1	1.3	0.9	1.5	0.9
Real Personal Income	18,739.2	18,824.9	18,922.9	19,026.8	19,152.4	19,258.0	19,364.9	19,471.5
% Ch , Annual Rate	2.2	1.8	2.1	2.2	2.7	2.2	2.2	2.2
Real Per Capita Income (\$/Person)	54,988	55,147	55,343	55,555	55,830	56,046	56,266	56,484
% Ch , Annual Rate	1.5	1.2	1.4	1.5	2.0	1.6	1.6	1.6
Price and Wage Indexes								
PCE Price Index (2012=100)	119.4	120.0	120.7	121.3	121.9	122.5	123.2	123.8
% Ch , Annual Rate	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.1
U.S. Consumer Price Index (1982-84=1.0)	2.803	2.820	2.836	2.852	2.869	2.885	2.901	2.917
% Ch , Annual Rate	2.3	2.4	2.3	2.3	2.3	2.3	2.3	2.2
Employment Cost Index (Dec. 2005=1.0)	1.612	1.628	1.645	1.662	1.680	1.697	1.715	1.733
% Ch , Annual Rate	4.0	4.1	4.2	4.3	4.3	4.3	4.3	4.3
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	25,859.3	26,144.2	26,424.7	26,711.4	26,994.3	27,280.3	27,570.8	27,863.6
% Ch , Annual Rate	4.5	4.5	4.4	4.4	4.3	4.3	4.3	4.3
Personal Income	22,376.5	22,598.9	22,833.6	23,076.5	23,348.9	23,598.0	23,850.7	24,104.7
% Ch , Annual Rate	4.3	4.0	4.2	4.3	4.8	4.3	4.4	4.3
Employment (Millions)								
U.S. Civilian Labor Force	169.5	169.8	170.0	170.1	170.3	170.5	170.6	170.8
Total U.S. Employment	162.8	162.9	163.0	163.1	163.2	163.4	163.5	163.7
Unemployment Rate (%)	3.99	4.05	4.10	4.13	4.16	4.17	4.18	4.19
Nonfarm Payroll Employment	155.85	155.89	156.02	156.15	156.25	156.38	156.50	156.63
% Ch, Annual Rate	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3
Manufacturing	12.55	12.53	12.51	12.48	12.45	12.41	12.38	12.34
% Ch, Annual Rate	-0.8	-0.7	-0.5	-1.0	-1.1	-1.2	-1.1	-1.1
Durable Manufacturing	7.97	7.96	7.96	7.95	7.93	7.91	7.89	7.87
% Ch, Annual Rate	-0.4	-0.2	-0.1	-0.6	-0.9	-1.1	-0.9	-1.0
Nondurable Manufacturing	4.58	4.57	4.55	4.53	4.52	4.50	4.49	4.47
% Ch, Annual Rate	-1.5	-1.5	-1.3	-1.5	-1.4	-1.4	-1.3	-1.4
Construction	7.99	8.03	8.07	8.11	8.15	8.19	8.22	8.26
% Ch, Annual Rate	2.0	2.1	1.9	2.0	1.9	1.8	1.8	1.7
Service-Providing	134.55	134.57	134.68	134.79	134.89	135.01	135.13	135.26
% Ch, Annual Rate	0.0	0.1	0.3	0.3	0.3	0.4	0.4	0.4
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	51.7	51.8	51.9	52.1	52.2	52.2	52.3	52.4
Personal Saving/Disposable Income (%)	7.3	7.2	7.1	7.1	7.2	7.2	7.2	7.2
Auto Sales (Millions)	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
% Ch, Annual Rate	1.0	0.3	0.4	0.3	0.0	0.1	0.0	0.1
Housing Starts (Millions)	1.367	1.345	1.346	1.351	1.348	1.356	1.346	1.331
% Ch, Annual Rate	0.5	-6.3	0.4	1.4	-1.0	2.5	-2.9	-4.4
Federal Budget Surplus (Billions)	-1,248.6	-1,244.4	-1,241.1	-1,242.7	-1,274.5	-1,284.4	-1,295.3	-1,311.9
Net Exports (Billions)	-520.2	-515.7	-515.1	-515.8	-522.4	-527.4	-531.7	-535.0
3-Month Treasury Bill Rate (%)	2.32	2.34	2.35	2.35	2.35	2.35	2.35	2.35
10-Year Treasury Note Yield (%)	2.92	2.95	2.96	2.96	2.96	2.96	2.96	2.96
Bond Index of 20 G.O. Munis. (%)	4.37	4.38	4.40	4.40	4.41	4.41	4.41	4.41
30-Year Fixed Mortgage Rate (%)	4.60	4.62	4.65	4.67	4.65	4.65	4.66	4.66

Table A1.3
Washington Economic Forecast Summary
Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Real Income (Billions of Chained 2012 Dollars)								
Real Personal Income	432.202	450.969	465.236	475.373	486.686	500.653	514.946	529.301
% Ch	5.3	4.3	3.2	2.2	2.4	2.9	2.9	2.8
Real Wage and Salary Disb.	219.298	231.653	240.504	245.602	251.118	258.286	264.540	270.183
% Ch	6.5	5.6	3.8	2.1	2.2	2.9	2.4	2.1
Real Nonwage Income	212.904	219.316	224.732	229.771	235.568	242.367	250.406	259.118
% Ch	4.1	3.0	2.5	2.2	2.5	2.9	3.3	3.5
Real Per Capita Income (\$/Person)	57,348	58,974	59,977	60,450	61,086	62,079	63,133	64,217
% Ch	3.7	2.8	1.7	0.8	1.1	1.6	1.7	1.7
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.081	1.097	1.113	1.133	1.155	1.179	1.204	1.229
% Ch	2.1	1.4	1.5	1.8	1.9	2.0	2.1	2.1
Seattle Cons. Price Index (1982-84=1.0)	2.711	2.779	2.823	2.874	2.935	3.002	3.073	3.144
% Ch	3.2	2.5	1.6	1.8	2.1	2.3	2.4	2.3
Average Nonfarm Annual Wage	67,580	71,083	73,598	75,589	77,889	81,173	84,409	87,513
% Ch	6.3	5.2	3.5	2.7	3.0	4.2	4.0	3.7
Avg. Hourly Earnings-Mfg. (\$/Hour)	28.42	29.29	30.14	31.06	32.15	33.31	34.60	36.02
% Ch	3.8	3.1	2.9	3.1	3.5	3.6	3.9	4.1
Current Dollar Income (Billions of Dollars)								
Personal Income	467.399	494.585	517.936	538.574	562.116	590.056	619.775	650.282
% Ch	7.5	5.8	4.7	4.0	4.4	5.0	5.0	4.9
Disposable Personal Income	412.904	436.530	456.904	475.436	495.823	518.610	542.847	568.488
% Ch	8.1	5.7	4.7	4.1	4.3	4.6	4.7	4.7
Per Capita Income (\$/Person)	62,017	64,676	66,770	68,486	70,552	73,163	75,984	78,894
% Ch	5.9	4.3	3.2	2.6	3.0	3.7	3.9	3.8
Employment (Thousands)								
Washington Civilian Labor Force	3,790.5	3,889.8	3,990.7	4,044.3	4,097.9	4,146.2	4,188.7	4,223.7
Total Washington Employment	3,620.3	3,712.7	3,820.2	3,867.6	3,911.4	3,949.1	3,981.1	4,009.1
Unemployment Rate (%)	4.49	4.56	4.27	4.37	4.55	4.75	4.95	5.08
Nonfarm Payroll Employment	3,404.1	3,470.3	3,533.4	3,575.4	3,617.1	3,643.5	3,665.5	3,686.4
% Ch	2.5	1.9	1.8	1.2	1.2	0.7	0.6	0.6
Manufacturing	287.5	293.5	293.0	291.4	293.3	295.7	296.7	296.1
% Ch	1.2	2.1	-0.2	-0.6	0.7	0.8	0.3	-0.2
Durable Manufacturing	202.1	206.8	206.2	205.6	207.4	209.8	211.1	211.1
% Ch	0.9	2.3	-0.3	-0.3	0.9	1.1	0.6	0.0
Aerospace	84.0	88.4	88.8	88.8	88.8	88.8	88.8	88.8
% Ch	-0.3	5.2	0.5	0.0	0.0	0.0	0.0	0.0
Nondurable Manufacturing	85.5	86.7	86.8	85.7	85.9	85.9	85.6	85.1
% Ch	1.9	1.5	0.0	-1.2	0.2	0.0	-0.4	-0.6
Construction	213.4	219.1	221.6	217.8	215.6	213.5	213.3	213.4
% Ch	6.8	2.7	1.2	-1.7	-1.0	-1.0	-0.1	0.1
Service-Providing	2,896.9	2,951.8	3,013.1	3,060.7	3,102.6	3,128.9	3,150.1	3,171.5
% Ch	2.3	1.9	2.1	1.6	1.4	0.8	0.7	0.7
Software Publishers	65.3	69.9	72.0	72.8	73.7	74.8	76.0	77.1
% Ch	6.4	7.0	3.0	1.1	1.2	1.5	1.6	1.5
Electronic Shopping and Mail-Order	54.8	63.6	70.4	73.0	75.2	77.1	78.8	80.5
% Ch	10.2	16.1	10.6	3.8	3.0	2.5	2.3	2.2
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	47.746	48.925	45.480	43.999	43.387	43.014	42.278	41.667
% Ch	4.3	2.5	-7.0	-3.3	-1.4	-0.9	-1.7	-1.4
Single-Family	23.676	23.287	24.070	23.313	23.280	24.070	24.404	24.399
% Ch	2.4	-1.6	3.4	-3.1	-0.1	3.4	1.4	0.0
Multi-Family	24.070	25.638	21.410	20.686	20.107	18.944	17.875	17.267
% Ch	6.1	6.5	-16.5	-3.4	-2.8	-5.8	-5.6	-3.4
30-Year Fixed Mortgage Rate (%)	4.54	3.94	3.78	4.23	4.42	4.56	4.64	4.65

Table A1.4
Washington Economic Forecast Summary
Forecast 2020 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	460.394	464.758	466.791	469.001	471.704	474.138	476.648	479.001
% Ch, Annual Rate	3.4	3.8	1.8	1.9	2.3	2.1	2.1	2.0
Real Wage and Salary Disb.	237.606	240.300	241.417	242.694	243.966	245.052	246.159	247.232
% Ch, Annual Rate	3.1	4.6	1.9	2.1	2.1	1.8	1.8	1.8
Real Nonwage Income	222.788	224.458	225.374	226.307	227.738	229.086	230.489	231.770
% Ch, Annual Rate	3.8	3.0	1.6	1.7	2.6	2.4	2.5	2.2
Real Per Capita Income (\$/Person)	59,667	60,021	60,073	60,149	60,288	60,394	60,510	60,607
% Ch, Annual Rate	2.0	2.4	0.3	0.5	0.9	0.7	0.8	0.6
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.107	1.111	1.115	1.120	1.125	1.130	1.135	1.141
% Ch, Annual Rate	1.2	1.5	1.7	1.6	1.8	1.9	1.9	2.0
Seattle Cons. Price Index (1982-84=1.0)	2.807	2.817	2.829	2.839	2.852	2.865	2.881	2.898
% Ch, Annual Rate	1.0	1.5	1.7	1.4	1.8	1.9	2.2	2.4
Average Nonfarm Annual Wage	72,697	73,392	73,905	74,400	74,882	75,334	75,820	76,321
% Ch, Annual Rate	2.2	3.9	2.8	2.7	2.6	2.4	2.6	2.7
Avg. Hourly Earnings-Mfg. (\$/Hour)	29.80	30.04	30.25	30.46	30.70	30.93	31.18	31.43
% Ch, Annual Rate	2.5	3.2	2.8	2.9	3.1	3.1	3.2	3.2
Current Dollar Income (Billions of Dollars)								
Personal Income	509.567	516.278	520.687	525.213	530.627	535.837	541.226	546.604
% Ch, Annual Rate	4.7	5.4	3.5	3.5	4.2	4.0	4.1	4.0
Disposable Personal Income	449.633	455.304	459.289	463.392	468.396	472.986	477.802	482.560
% Ch, Annual Rate	4.3	5.1	3.5	3.6	4.4	4.0	4.1	4.0
Per Capita Income (\$/Person)	66,040	66,674	67,009	67,358	67,819	68,253	68,708	69,161
% Ch, Annual Rate	3.2	3.9	2.0	2.1	2.8	2.6	2.7	2.7
Employment (Thousands)								
Washington Civilian Labor Force	3,967.2	3,988.6	3,997.2	4,009.7	4,023.9	4,037.7	4,051.2	4,064.5
Total Washington Employment	3,798.3	3,818.1	3,826.6	3,837.9	3,850.6	3,862.4	3,873.3	3,883.9
Unemployment Rate (%)	4.26	4.27	4.27	4.28	4.31	4.34	4.39	4.44
Nonfarm Payroll Employment	3,513.3	3,532.7	3,539.2	3,548.4	3,559.8	3,570.7	3,580.7	3,590.6
% Ch, Annual Rate	2.1	2.2	0.7	1.0	1.3	1.2	1.1	1.1
Manufacturing	294.3	293.6	292.3	291.8	291.4	291.1	291.2	291.8
% Ch, Annual Rate	1.6	-1.0	-1.7	-0.8	-0.6	-0.3	0.0	0.8
Durable Manufacturing	207.1	206.5	205.7	205.6	205.5	205.4	205.6	206.1
% Ch, Annual Rate	1.6	-1.3	-1.5	-0.1	-0.3	-0.2	0.3	1.0
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nondurable Manufacturing	87.2	87.1	86.7	86.1	85.9	85.7	85.6	85.7
% Ch, Annual Rate	1.5	-0.4	-2.1	-2.3	-1.3	-0.6	-0.6	0.3
Construction	222.5	222.3	221.3	220.5	219.5	218.2	217.0	216.6
% Ch, Annual Rate	1.1	-0.3	-1.8	-1.5	-1.7	-2.4	-2.1	-0.8
Service-Providing	2,990.8	3,011.2	3,019.9	3,030.5	3,043.2	3,055.7	3,066.9	3,076.8
% Ch, Annual Rate	2.3	2.8	1.2	1.4	1.7	1.7	1.5	1.3
Software Publishers	71.7	71.9	72.1	72.3	72.5	72.7	72.9	73.1
% Ch, Annual Rate	2.6	0.9	1.2	1.2	0.9	1.1	1.1	1.2
Electronic Shopping and Mail-Order	69.2	70.0	70.8	71.5	72.1	72.7	73.3	73.9
% Ch, Annual Rate	6.6	4.7	4.3	4.0	3.7	3.5	3.3	3.1
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	44.868	45.920	45.844	45.288	44.778	44.150	43.687	43.382
% Ch, Annual Rate	-53.8	9.7	-0.7	-4.8	-4.4	-5.5	-4.1	-2.8
Single-Family	23.718	24.280	24.283	24.000	23.758	23.391	23.140	22.962
% Ch, Annual Rate	-34.0	9.8	0.1	-4.6	-4.0	-6.0	-4.2	-3.1
Multi-Family	21.150	21.640	21.561	21.288	21.020	20.758	20.547	20.421
% Ch, Annual Rate	-68.0	9.6	-1.5	-5.0	-4.9	-4.9	-4.0	-2.4
30-Year Fixed Mortgage Rate (%)	3.61	3.73	3.83	3.94	4.06	4.18	4.30	4.35

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2020 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	482.276	485.393	488.171	490.904	494.952	498.695	502.493	506.472
% Ch, Annual Rate	2.8	2.6	2.3	2.3	3.3	3.1	3.1	3.2
Real Wage and Salary Disb.	248.877	250.574	251.887	253.133	255.158	257.208	259.299	261.478
% Ch, Annual Rate	2.7	2.8	2.1	2.0	3.2	3.3	3.3	3.4
Real Nonwage Income	233.399	234.819	236.283	237.771	239.794	241.488	243.194	244.994
% Ch, Annual Rate	2.8	2.5	2.5	2.5	3.4	2.9	2.9	3.0
Real Per Capita Income (\$/Person)	60,823	61,019	61,175	61,328	61,645	61,926	62,215	62,528
% Ch, Annual Rate	1.4	1.3	1.0	1.0	2.1	1.8	1.9	2.0
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.147	1.152	1.158	1.163	1.169	1.175	1.182	1.188
% Ch, Annual Rate	2.0	1.8	1.9	2.0	2.1	2.1	2.1	2.2
Seattle Cons. Price Index (1982-84=1.0)	2.912	2.927	2.942	2.959	2.976	2.993	3.011	3.029
% Ch, Annual Rate	2.0	2.0	2.1	2.2	2.3	2.4	2.4	2.4
Average Nonfarm Annual Wage	76,927	77,563	78,215	78,853	79,751	80,674	81,636	82,633
% Ch, Annual Rate	3.2	3.3	3.4	3.3	4.6	4.7	4.9	5.0
Avg. Hourly Earnings-Mfg. (\$/Hour)	31.72	32.01	32.29	32.57	32.86	33.15	33.45	33.77
% Ch, Annual Rate	3.7	3.8	3.5	3.5	3.6	3.6	3.7	3.8
Current Dollar Income (Billions of Dollars)								
Personal Income	553.084	559.206	565.095	571.080	578.738	586.141	593.720	601.625
% Ch, Annual Rate	4.8	4.5	4.3	4.3	5.5	5.2	5.3	5.4
Disposable Personal Income	488.162	493.431	498.385	503.313	509.483	515.441	521.549	527.969
% Ch, Annual Rate	4.7	4.4	4.1	4.0	5.0	4.8	4.8	5.0
Per Capita Income (\$/Person)	69,753	70,298	70,815	71,344	72,080	72,785	73,511	74,275
% Ch, Annual Rate	3.5	3.2	3.0	3.0	4.2	4.0	4.0	4.2
Employment (Thousands)								
Washington Civilian Labor Force	4,078.3	4,091.7	4,104.5	4,117.0	4,128.9	4,140.7	4,151.9	4,163.2
Total Washington Employment	3,895.0	3,906.3	3,917.1	3,927.1	3,936.3	3,945.1	3,953.3	3,961.7
Unemployment Rate (%)	4.49	4.53	4.57	4.61	4.66	4.72	4.78	4.84
Nonfarm Payroll Employment	3,603.8	3,615.3	3,621.3	3,627.9	3,634.3	3,640.7	3,646.5	3,652.6
% Ch, Annual Rate	1.5	1.3	0.7	0.7	0.7	0.7	0.6	0.7
Manufacturing	292.6	293.2	293.5	294.1	294.8	295.6	296.0	296.4
% Ch, Annual Rate	1.2	0.8	0.3	0.8	1.1	1.0	0.6	0.5
Durable Manufacturing	206.8	207.3	207.5	208.1	208.9	209.6	210.1	210.5
% Ch, Annual Rate	1.3	1.0	0.6	1.1	1.5	1.4	0.9	0.8
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nondurable Manufacturing	85.8	85.9	85.9	86.0	86.0	86.0	85.9	85.9
% Ch, Annual Rate	0.8	0.5	-0.2	0.2	0.0	0.1	-0.2	-0.3
Construction	216.2	216.1	215.4	214.8	213.9	213.6	213.1	213.2
% Ch, Annual Rate	-0.7	-0.1	-1.4	-1.0	-1.7	-0.6	-0.8	0.2
Service-Providing	3,089.6	3,100.5	3,107.0	3,113.6	3,120.1	3,126.1	3,131.9	3,137.6
% Ch, Annual Rate	1.7	1.4	0.8	0.9	0.8	0.8	0.7	0.7
Software Publishers	73.3	73.6	73.8	74.1	74.4	74.6	74.9	75.2
% Ch, Annual Rate	1.0	1.5	1.4	1.4	1.5	1.5	1.5	1.6
Electronic Shopping and Mail-Order	74.4	74.9	75.4	75.9	76.4	76.9	77.3	77.8
% 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	43.294	43.628	43.395	43.230	43.242	43.174	42.929	42.710
% Ch, Annual Rate	-0.8	3.1	-2.1	-1.5	0.1	-0.6	-2.3	-2.0
Single-Family	22.919	23.101	23.407	23.692	23.906	24.046	24.108	24.218
% Ch, Annual Rate	-0.7	3.2	5.4	5.0	3.7	2.4	1.0	1.8
Multi-Family	20.375	20.526	19.989	19.538	19.335	19.128	18.821	18.491
% Ch, Annual Rate	-0.9	3.0	-10.1	-8.7	-4.1	-4.2	-6.3	-6.8
30-Year Fixed Mortgage Rate (%)	4.41	4.44	4.42	4.43	4.55	4.55	4.56	4.57

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2020 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	510.037	513.136	516.556	520.056	524.095	527.573	531.033	534.505
% Ch, Annual Rate	2.8	2.5	2.7	2.7	3.1	2.7	2.6	2.6
Real Wage and Salary Disb.	262.662	263.790	265.155	266.554	268.036	269.471	270.881	272.345
% Ch, Annual Rate	1.8	1.7	2.1	2.1	2.2	2.2	2.1	2.2
Real Nonwage Income	247.375	249.346	251.401	253.502	256.058	258.102	260.151	262.160
% Ch, Annual Rate	3.9	3.2	3.3	3.4	4.1	3.2	3.2	3.1
Real Per Capita Income (\$/Person)	62,790	62,997	63,244	63,503	63,828	64,087	64,346	64,608
% Ch, Annual Rate	1.7	1.3	1.6	1.6	2.1	1.6	1.6	1.6
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.194	1.200	1.207	1.213	1.219	1.225	1.232	1.238
% Ch, Annual Rate	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.1
Seattle Cons. Price Index (1982-84=1.0)	3.046	3.064	3.082	3.100	3.118	3.135	3.153	3.171
% Ch, Annual Rate	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.2
Average Nonfarm Annual Wage	83,329	84,031	84,761	85,516	86,318	87,106	87,903	88,724
% Ch, Annual Rate	3.4	3.4	3.5	3.6	3.8	3.7	3.7	3.8
Avg. Hourly Earnings-Mfg. (\$/Hour)	34.09	34.42	34.77	35.12	35.48	35.84	36.20	36.57
% Ch, Annual Rate	3.9	4.0	4.0	4.1	4.1	4.1	4.1	4.1
Current Dollar Income (Billions of Dollars)								
Personal Income	609.034	616.009	623.311	630.747	638.928	646.469	654.045	661.688
% Ch, Annual Rate	5.0	4.7	4.8	4.9	5.3	4.8	4.8	4.8
Disposable Personal Income	534.196	539.813	545.688	551.689	558.758	565.179	571.690	578.322
% Ch, Annual Rate	4.8	4.3	4.4	4.5	5.2	4.7	4.7	4.7
Per Capita Income (\$/Person)	74,978	75,626	76,315	77,019	77,814	78,530	79,252	79,981
% Ch, Annual Rate	3.8	3.5	3.7	3.7	4.2	3.7	3.7	3.7
Employment (Thousands)								
Washington Civilian Labor Force	4,173.9	4,184.2	4,193.7	4,202.8	4,211.5	4,219.8	4,227.8	4,235.7
Total Washington Employment	3,970.2	3,977.7	3,984.8	3,991.9	3,998.7	4,005.8	4,012.6	4,019.5
Unemployment Rate (%)	4.88	4.94	4.98	5.02	5.05	5.07	5.09	5.10
Nonfarm Payroll Employment	3,657.4	3,662.1	3,668.2	3,674.1	3,679.0	3,684.2	3,688.9	3,693.6
% Ch, Annual Rate	0.5	0.5	0.7	0.6	0.5	0.6	0.5	0.5
Manufacturing	296.5	296.6	296.8	296.7	296.5	296.2	296.0	295.7
% Ch, Annual Rate	0.2	0.1	0.2	-0.1	-0.3	-0.4	-0.3	-0.3
Durable Manufacturing	210.8	211.0	211.2	211.3	211.2	211.1	211.0	210.9
% Ch, Annual Rate	0.5	0.4	0.4	0.1	-0.1	-0.3	-0.2	-0.3
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nondurable Manufacturing	85.7	85.6	85.5	85.4	85.2	85.1	85.0	84.9
% Ch, Annual Rate	-0.6	-0.6	-0.4	-0.7	-0.7	-0.6	-0.5	-0.5
Construction	213.2	213.2	213.3	213.4	213.4	213.5	213.4	213.4
% Ch, Annual Rate	0.0	-0.1	0.2	0.2	0.0	0.1	-0.1	-0.1
Service-Providing	3,142.3	3,146.9	3,152.8	3,158.6	3,163.7	3,169.2	3,174.1	3,179.1
% Ch, Annual Rate	0.6	0.6	0.8	0.7	0.7	0.7	0.6	0.6
Software Publishers	75.5	75.8	76.1	76.4	76.7	77.0	77.3	77.5
% Ch, Annual Rate	1.8	1.6	1.6	1.5	1.6	1.5	1.3	1.3
Electronic Shopping and Mail-Order	78.2	78.6	79.1	79.5	79.9	80.3	80.8	81.2
% 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	42.670	42.221	42.131	42.090	41.919	41.931	41.614	41.204
% Ch, Annual Rate	-0.4	-4.1	-0.8	-0.4	-1.6	0.1	-3.0	-3.9
Single-Family	24.371	24.376	24.426	24.441	24.450	24.488	24.385	24.275
% Ch, Annual Rate	2.5	0.1	0.8	0.3	0.2	0.6	-1.7	-1.8
Multi-Family	18.299	17.845	17.706	17.649	17.469	17.443	17.229	16.929
% Ch, Annual Rate	-4.1	-9.6	-3.1	-1.3	-4.0	-0.6	-4.8	-6.8
30-Year Fixed Mortgage Rate (%)	4.60	4.62	4.65	4.67	4.65	4.65	4.66	4.66

Table A2.1

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Nonfarm Payroll Employment	149.06	151.40	153.17	154.22	155.30	155.70	155.98	156.44
% Ch	1.7	1.6	1.2	0.7	0.7	0.3	0.2	0.3
Manufacturing	12.69	12.84	12.74	12.54	12.55	12.57	12.52	12.39
% Ch	2.0	1.2	-0.8	-1.6	0.1	0.2	-0.4	-1.0
Durable Manufacturing	7.94	8.06	7.97	7.86	7.89	7.96	7.96	7.90
% Ch	2.7	1.4	-1.1	-1.4	0.4	0.8	0.1	-0.8
Wood Products	0.41	0.41	0.42	0.43	0.44	0.46	0.47	0.47
% Ch	2.4	0.9	1.7	2.3	3.5	3.6	2.1	1.0
Primary and Fabricated Metals	1.84	1.86	1.82	1.78	1.81	1.85	1.88	1.86
% Ch	2.7	0.9	-2.3	-1.8	1.2	2.7	1.3	-1.2
Computer and Electronic Products	1.06	1.08	1.08	1.08	1.09	1.09	1.09	1.09
% Ch	1.6	2.7	-0.2	-0.5	0.8	0.6	0.1	-0.2
Machinery and Electrical Equipment	1.52	1.54	1.51	1.50	1.51	1.53	1.54	1.52
% Ch	3.7	1.4	-2.0	-0.6	1.0	1.3	0.1	-0.9
Transportation Equipment	1.70	1.74	1.72	1.67	1.64	1.61	1.59	1.58
% Ch	3.6	1.9	-0.6	-3.1	-1.7	-2.1	-1.4	-0.7
Other Durables	1.42	1.43	1.42	1.40	1.40	1.41	1.40	1.38
% Ch	1.3	0.7	-0.4	-1.4	0.1	0.4	-0.7	-1.0
Nondurable Manufacturing	4.74	4.78	4.77	4.68	4.66	4.62	4.56	4.49
% Ch	0.9	0.9	-0.2	-1.9	-0.6	-0.8	-1.3	-1.4
Food Manufacturing	1.62	1.64	1.66	1.66	1.67	1.68	1.68	1.67
% Ch	1.3	1.2	1.0	0.1	1.0	0.4	-0.2	-0.1
Paper and Paper Products	0.37	0.37	0.38	0.37	0.36	0.36	0.35	0.35
% Ch	0.2	0.8	1.6	-2.8	-1.5	-0.8	-1.1	-1.6
Other Nondurables	2.76	2.77	2.74	2.66	2.62	2.58	2.53	2.47
% Ch	0.8	0.7	-1.2	-3.0	-1.4	-1.5	-2.0	-2.2
Natural Resources and Mining	0.73	0.75	0.71	0.73	0.74	0.75	0.76	0.77
% Ch	8.3	2.6	-4.7	2.2	1.1	0.9	2.1	1.5
Construction	7.29	7.49	7.60	7.67	7.77	7.90	8.05	8.20
% Ch	4.6	2.8	1.4	1.0	1.3	1.6	2.0	1.9
Trade, Transportation, and Utilities	27.65	27.84	27.92	27.89	27.76	27.35	26.90	26.64
% Ch	0.9	0.7	0.3	-0.1	-0.5	-1.5	-1.6	-1.0
Wholesale Trade	5.85	5.94	6.00	6.03	6.01	5.98	5.98	5.97
% Ch	0.7	1.5	1.0	0.6	-0.3	-0.4	-0.1	-0.2
Retail Trade	15.82	15.79	15.82	15.76	15.72	15.41	15.01	14.77
% Ch	-0.1	-0.2	0.2	-0.3	-0.3	-2.0	-2.5	-1.6
Trans., Warehousing, and Utilities	5.97	6.11	6.11	6.10	6.03	5.96	5.91	5.90
% Ch	3.9	2.2	0.1	-0.2	-1.1	-1.2	-0.8	-0.2
Information	2.83	2.82	2.87	2.86	2.83	2.85	2.90	2.91
% Ch	0.5	-0.1	1.6	-0.3	-1.2	0.8	1.9	0.3
Publishing Industries	0.73	0.74	0.73	0.70	0.68	0.67	0.66	0.64
% Ch	0.5	1.0	-1.3	-3.7	-3.2	-2.1	-1.5	-1.9
Other Information	2.09	2.08	2.14	2.16	2.15	2.18	2.25	2.27
% Ch	0.5	-0.5	2.7	0.9	-0.5	1.8	2.9	0.9
Financial Activities	8.57	8.68	8.79	8.81	8.75	8.69	8.65	8.61
% Ch	1.4	1.3	1.3	0.2	-0.7	-0.6	-0.5	-0.5
Professional and Business Services	21.00	21.47	21.84	22.65	23.70	24.26	24.74	25.32
% Ch	2.4	2.2	1.7	3.7	4.6	2.4	2.0	2.3
Education and Health Services	23.67	24.27	24.75	24.92	24.88	24.80	24.80	24.83
% Ch	2.1	2.5	2.0	0.7	-0.2	-0.3	0.0	0.1
Leisure and Hospitality	16.35	16.75	17.15	17.35	17.43	17.55	17.54	17.50
% Ch	1.9	2.4	2.4	1.1	0.5	0.7	-0.1	-0.2
Other Services	5.84	5.93	5.97	5.92	5.85	5.78	5.75	5.74
% Ch	1.3	1.5	0.6	-0.7	-1.3	-1.1	-0.5	-0.2
Federal Government	2.80	2.82	2.94	2.82	2.82	2.82	2.82	2.82
% Ch	-0.3	0.8	4.2	-4.1	0.0	0.0	0.0	0.0
State and Local Government	19.65	19.75	19.89	20.06	20.22	20.39	20.55	20.71
% Ch	0.5	0.5	0.7	0.8	0.8	0.8	0.8	0.7

Table A2.2

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2020 to 2025

	2020:1	2020:2	2020:3	2020:4	2021:1	2021:2	2021:3	2021:4
Nonfarm Payroll Employment	152.67	153.21	153.31	153.50	153.79	154.11	154.37	154.61
% Ch, Annual Rate	1.2	1.4	0.3	0.5	0.8	0.8	0.7	0.6
Manufacturing	12.83	12.76	12.70	12.68	12.61	12.55	12.51	12.50
% Ch, Annual Rate	-0.4	-2.1	-1.8	-0.8	-2.2	-1.9	-1.2	-0.2
Durable Manufacturing	8.02	7.97	7.94	7.95	7.90	7.86	7.84	7.84
% Ch, Annual Rate	-1.0	-2.8	-1.4	0.4	-2.3	-2.2	-1.1	0.1
Wood Products	0.41	0.42	0.42	0.42	0.42	0.43	0.43	0.43
% Ch, Annual Rate	-1.2	6.0	1.0	3.8	2.3	1.4	0.6	2.5
Primary and Fabricated Metals	1.84	1.82	1.80	1.80	1.79	1.78	1.78	1.78
% Ch, Annual Rate	-2.0	-3.7	-3.9	-0.7	-1.7	-2.3	-0.9	0.6
Computer and Electronic Products	1.09	1.09	1.08	1.07	1.07	1.07	1.08	1.08
% Ch, Annual Rate	-1.3	-2.5	-2.5	-1.5	-0.7	0.8	1.5	1.8
Machinery and Electrical Equipment	1.53	1.51	1.49	1.49	1.50	1.50	1.50	1.50
% Ch, Annual Rate	-0.5	-4.6	-4.8	0.1	0.3	0.0	0.7	1.6
Transportation Equipment	1.72	1.71	1.73	1.74	1.71	1.68	1.66	1.64
% Ch, Annual Rate	-2.3	-2.4	6.1	2.9	-8.0	-6.9	-5.2	-3.1
Other Durables	1.43	1.42	1.41	1.41	1.41	1.40	1.40	1.40
% Ch, Annual Rate	1.7	-2.6	-3.1	-0.4	-1.3	-1.7	-1.1	-0.3
Nondurable Manufacturing	4.81	4.79	4.76	4.73	4.70	4.69	4.67	4.66
% Ch, Annual Rate	0.5	-0.9	-2.5	-2.8	-2.1	-1.4	-1.4	-0.6
Food Manufacturing	1.65	1.66	1.66	1.65	1.66	1.66	1.66	1.66
% Ch, Annual Rate	-0.3	1.9	-0.4	-0.6	0.2	0.3	-0.1	1.4
Paper and Paper Products	0.38	0.38	0.38	0.37	0.37	0.37	0.36	0.36
% Ch, Annual Rate	6.5	4.2	-4.2	-4.4	-3.9	-1.7	-2.3	-2.1
Other Nondurables	2.78	2.75	2.73	2.70	2.68	2.67	2.65	2.64
% Ch, Annual Rate	0.3	-3.3	-3.6	-3.8	-3.3	-2.3	-2.1	-1.6
Natural Resources and Mining	0.71	0.71	0.71	0.72	0.72	0.73	0.73	0.74
% Ch, Annual Rate	-12.8	-1.2	1.3	0.9	3.1	4.0	2.5	1.9
Construction	7.58	7.60	7.60	7.62	7.64	7.67	7.68	7.71
% Ch, Annual Rate	2.5	1.0	0.0	0.9	1.2	1.2	1.0	1.2
Trade, Transportation, and Utilities	27.90	27.90	27.96	27.94	27.94	27.93	27.87	27.83
% Ch, Annual Rate	0.1	0.0	0.9	-0.2	0.0	-0.2	-0.9	-0.5
Wholesale Trade	5.98	5.99	6.00	6.01	6.02	6.03	6.03	6.04
% Ch, Annual Rate	1.2	1.0	0.9	0.5	0.7	0.6	0.3	0.2
Retail Trade	15.81	15.79	15.84	15.83	15.82	15.80	15.74	15.71
% Ch, Annual Rate	0.0	-0.4	1.2	-0.3	-0.3	-0.5	-1.4	-0.8
Trans., Warehousing, and Utilities	6.12	6.12	6.11	6.10	6.10	6.10	6.10	6.09
% Ch, Annual Rate	-0.4	0.0	-0.2	-0.6	0.0	0.0	-0.5	-0.6
Information	2.86	2.88	2.87	2.86	2.87	2.87	2.86	2.84
% Ch, Annual Rate	4.0	1.9	-0.7	-0.9	0.9	-0.4	-0.7	-3.0
Publishing Industries	0.74	0.73	0.73	0.72	0.71	0.71	0.70	0.69
% Ch, Annual Rate	-1.4	-4.2	-3.2	-3.3	-4.3	-3.7	-3.6	-3.3
Other Information	2.12	2.14	2.14	2.14	2.16	2.16	2.16	2.15
% Ch, Annual Rate	6.0	4.0	0.1	-0.1	2.6	0.7	0.2	-2.9
Financial Activities	8.75	8.78	8.81	8.82	8.81	8.81	8.80	8.80
% Ch, Annual Rate	1.0	1.4	1.4	0.1	-0.2	-0.2	-0.1	-0.3
Professional and Business Services	21.70	21.78	21.85	22.01	22.29	22.53	22.78	23.02
% Ch, Annual Rate	1.4	1.4	1.4	3.0	5.1	4.4	4.4	4.2
Education and Health Services	24.63	24.75	24.79	24.82	24.87	24.91	24.94	24.96
% Ch, Annual Rate	2.0	1.9	0.6	0.6	0.8	0.6	0.5	0.3
Leisure and Hospitality	17.01	17.08	17.21	17.31	17.29	17.34	17.38	17.37
% Ch, Annual Rate	2.6	1.7	3.0	2.4	-0.4	1.2	0.8	-0.2
Other Services	5.97	5.98	5.97	5.94	5.94	5.93	5.92	5.91
% Ch, Annual Rate	1.5	0.1	-0.5	-1.8	-0.4	-0.5	-0.7	-0.5
Federal Government	2.87	3.13	2.93	2.83	2.82	2.82	2.82	2.82
% Ch, Annual Rate	6.4	41.2	-23.4	-13.1	-1.2	0.0	0.0	0.0
State and Local Government	19.84	19.87	19.91	19.95	19.99	20.04	20.08	20.12
% Ch, Annual Rate	0.6	0.6	0.8	0.8	0.8	0.8	0.8	0.8

Table A2.2 (continued)

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2020 to 2025

	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4
Nonfarm Payroll Employment	155.01	155.32	155.38	155.47	155.58	155.66	155.74	155.82
% Ch, Annual Rate	1.1	0.8	0.2	0.2	0.3	0.2	0.2	0.2
Manufacturing	12.55	12.56	12.54	12.55	12.56	12.58	12.58	12.58
% Ch, Annual Rate	1.5	0.3	-0.6	0.2	0.5	0.5	0.0	-0.1
Durable Manufacturing	7.89	7.90	7.89	7.90	7.93	7.95	7.97	7.98
% Ch, Annual Rate	2.4	0.7	-0.4	0.6	1.3	1.3	0.6	0.5
Wood Products	0.43	0.44	0.44	0.45	0.45	0.46	0.46	0.46
% Ch, Annual Rate	4.7	5.3	3.4	4.3	4.2	3.5	1.9	2.3
Primary and Fabricated Metals	1.79	1.80	1.81	1.82	1.83	1.85	1.86	1.87
% Ch, Annual Rate	2.5	2.6	1.2	2.1	3.3	3.5	2.6	2.3
Computer and Electronic Products	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09
% Ch, Annual Rate	1.0	-0.1	-0.2	0.5	1.0	0.9	0.6	0.1
Machinery and Electrical Equipment	1.51	1.51	1.51	1.52	1.53	1.53	1.54	1.54
% Ch, Annual Rate	1.2	1.0	0.4	1.5	2.3	1.4	0.4	0.2
Transportation Equipment	1.66	1.65	1.63	1.62	1.62	1.61	1.61	1.60
% Ch, Annual Rate	5.2	-2.8	-4.0	-2.8	-2.0	-1.3	-0.8	-0.8
Other Durables	1.40	1.40	1.40	1.40	1.41	1.41	1.41	1.41
% Ch, Annual Rate	0.8	1.3	-0.4	0.5	0.9	0.8	-0.3	-0.3
Nondurable Manufacturing	4.67	4.66	4.65	4.64	4.64	4.63	4.61	4.60
% Ch, Annual Rate	0.1	-0.3	-1.0	-0.6	-0.8	-0.8	-1.1	-1.2
Food Manufacturing	1.67	1.67	1.67	1.68	1.68	1.68	1.68	1.68
% Ch, Annual Rate	1.6	1.3	0.2	0.7	0.3	0.3	-0.1	-0.2
Paper and Paper Products	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
% Ch, Annual Rate	-1.0	-1.1	-1.4	-0.7	-0.6	-0.5	-0.8	-1.0
Other Nondurables	2.64	2.63	2.62	2.61	2.60	2.59	2.58	2.57
% Ch, Annual Rate	-0.7	-1.2	-1.6	-1.4	-1.5	-1.5	-1.7	-1.9
Natural Resources and Mining	0.74	0.74	0.74	0.74	0.74	0.74	0.75	0.75
% Ch, Annual Rate	-0.7	1.1	1.1	0.9	0.5	0.6	1.7	1.5
Construction	7.73	7.75	7.78	7.81	7.84	7.88	7.91	7.95
% Ch, Annual Rate	1.2	1.3	1.6	1.5	1.6	1.7	1.8	1.9
Trade, Transportation, and Utilities	27.90	27.84	27.71	27.61	27.50	27.40	27.30	27.20
% Ch, Annual Rate	1.0	-0.8	-1.9	-1.5	-1.5	-1.4	-1.4	-1.5
Wholesale Trade	6.02	6.02	6.01	6.00	5.99	5.99	5.98	5.98
% Ch, Annual Rate	-1.3	-0.1	-0.6	-0.6	-0.3	-0.5	-0.4	-0.3
Retail Trade	15.82	15.78	15.68	15.61	15.52	15.45	15.37	15.29
% Ch, Annual Rate	3.0	-0.9	-2.6	-1.9	-2.2	-1.9	-1.9	-2.1
Trans., Warehousing, and Utilities	6.06	6.04	6.02	6.00	5.99	5.97	5.95	5.93
% Ch, Annual Rate	-1.9	-0.9	-1.4	-1.4	-1.1	-1.2	-1.1	-1.0
Information	2.83	2.83	2.82	2.82	2.83	2.84	2.86	2.87
% Ch, Annual Rate	-1.3	-0.4	-0.5	-0.1	0.6	1.6	2.7	2.5
Publishing Industries	0.69	0.68	0.68	0.67	0.67	0.67	0.66	0.66
% Ch, Annual Rate	-4.2	-2.2	-2.5	-2.3	-2.0	-2.2	-1.8	-1.7
Other Information	2.14	2.15	2.15	2.15	2.16	2.17	2.19	2.21
% Ch, Annual Rate	-0.4	0.2	0.1	0.6	1.4	2.7	4.1	3.8
Financial Activities	8.75	8.75	8.74	8.73	8.72	8.70	8.68	8.66
% Ch, Annual Rate	-2.0	-0.1	-0.5	-0.4	-0.5	-1.1	-0.9	-0.6
Professional and Business Services	23.44	23.66	23.79	23.92	24.08	24.21	24.33	24.44
% Ch, Annual Rate	7.6	3.7	2.3	2.2	2.7	2.2	2.0	2.0
Education and Health Services	24.89	24.91	24.88	24.84	24.83	24.80	24.78	24.76
% Ch, Annual Rate	-1.1	0.3	-0.5	-0.6	-0.1	-0.4	-0.4	-0.3
Leisure and Hospitality	17.33	17.40	17.47	17.52	17.52	17.54	17.56	17.57
% Ch, Annual Rate	-0.8	1.5	1.7	1.2	0.0	0.5	0.4	0.2
Other Services	5.87	5.86	5.84	5.82	5.80	5.79	5.77	5.76
% Ch, Annual Rate	-2.6	-1.1	-1.2	-1.4	-0.9	-1.2	-1.0	-0.9
Federal Government	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and Local Government	20.16	20.20	20.24	20.29	20.33	20.37	20.41	20.45
% Ch, Annual Rate	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8

Table A2.2 (continued)

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2020 to 2025

	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4
Nonfarm Payroll Employment	155.85	155.89	156.02	156.15	156.25	156.38	156.50	156.63
% Ch, Annual Rate	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3
Manufacturing	12.55	12.53	12.51	12.48	12.45	12.41	12.38	12.34
% Ch, Annual Rate	-0.8	-0.7	-0.5	-1.0	-1.1	-1.2	-1.1	-1.1
Durable Manufacturing	7.97	7.96	7.96	7.95	7.93	7.91	7.89	7.87
% Ch, Annual Rate	-0.4	-0.2	-0.1	-0.6	-0.9	-1.1	-0.9	-1.0
Wood Products	0.46	0.47	0.47	0.47	0.47	0.47	0.47	0.47
% Ch, Annual Rate	2.4	1.9	1.8	0.7	0.7	0.7	1.2	0.9
Primary and Fabricated Metals	1.88	1.88	1.88	1.88	1.87	1.86	1.85	1.84
% Ch, Annual Rate	1.1	0.4	0.2	-0.7	-1.6	-2.1	-1.8	-2.0
Computer and Electronic Products	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09
% Ch, Annual Rate	-0.2	-0.1	0.0	0.0	-0.2	-0.3	-0.5	-0.7
Machinery and Electrical Equipment	1.54	1.54	1.54	1.53	1.53	1.52	1.52	1.51
% Ch, Annual Rate	-0.2	0.0	0.0	-0.8	-1.0	-1.3	-1.3	-1.3
Transportation Equipment	1.59	1.59	1.59	1.58	1.58	1.58	1.57	1.57
% Ch, Annual Rate	-3.0	-0.9	-0.5	-0.7	-0.7	-0.8	-0.6	-0.7
Other Durables	1.40	1.40	1.40	1.39	1.39	1.39	1.38	1.38
% Ch, Annual Rate	-0.7	-1.3	-0.8	-1.3	-1.0	-1.1	-0.8	-0.8
Nondurable Manufacturing	4.58	4.57	4.55	4.53	4.52	4.50	4.49	4.47
% Ch, Annual Rate	-1.5	-1.5	-1.3	-1.5	-1.4	-1.4	-1.3	-1.4
Food Manufacturing	1.68	1.68	1.68	1.67	1.67	1.67	1.67	1.67
% Ch, Annual Rate	-0.5	-0.4	0.0	-0.2	-0.2	-0.1	0.0	-0.1
Paper and Paper Products	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
% Ch, Annual Rate	-1.2	-1.2	-1.1	-1.4	-1.7	-1.8	-1.7	-1.8
Other Nondurables	2.55	2.54	2.52	2.51	2.49	2.48	2.47	2.45
% Ch, Annual Rate	-2.2	-2.2	-2.2	-2.4	-2.2	-2.2	-2.1	-2.2
Natural Resources and Mining	0.75	0.76	0.76	0.77	0.77	0.77	0.77	0.77
% Ch, Annual Rate	2.2	2.8	2.7	2.3	1.0	0.7	0.9	0.1
Construction	7.99	8.03	8.07	8.11	8.15	8.19	8.22	8.26
% Ch, Annual Rate	2.0	2.1	1.9	2.0	1.9	1.8	1.8	1.7
Trade, Transportation, and Utilities	27.05	26.94	26.85	26.77	26.71	26.66	26.62	26.58
% Ch, Annual Rate	-2.2	-1.6	-1.3	-1.2	-1.0	-0.7	-0.7	-0.6
Wholesale Trade	5.99	5.98	5.98	5.97	5.97	5.97	5.97	5.96
% Ch, Annual Rate	0.6	-0.3	-0.2	-0.1	0.0	-0.3	-0.3	-0.4
Retail Trade	15.13	15.04	14.97	14.91	14.84	14.79	14.75	14.71
% Ch, Annual Rate	-4.0	-2.3	-1.9	-1.7	-1.9	-1.1	-1.1	-1.0
Trans., Warehousing, and Utilities	5.93	5.92	5.90	5.89	5.90	5.90	5.90	5.90
% Ch, Annual Rate	-0.1	-1.0	-0.9	-0.9	0.4	0.2	0.1	0.1
Information	2.89	2.90	2.91	2.91	2.92	2.91	2.91	2.91
% Ch, Annual Rate	2.5	0.8	1.6	0.6	0.3	-0.3	-0.8	0.1
Publishing Industries	0.66	0.66	0.65	0.65	0.65	0.65	0.64	0.64
% Ch, Annual Rate	-0.7	-1.7	-1.7	-1.8	-1.6	-1.8	-3.0	-3.1
Other Information	2.23	2.24	2.26	2.26	2.27	2.27	2.27	2.27
% Ch, Annual Rate	3.5	1.6	2.6	1.2	0.8	0.1	-0.2	1.0
Financial Activities	8.67	8.65	8.64	8.63	8.61	8.61	8.61	8.60
% Ch, Annual Rate	0.3	-0.8	-0.6	-0.6	-0.6	-0.1	-0.3	-0.4
Professional and Business Services	24.53	24.66	24.81	24.96	25.12	25.25	25.39	25.53
% Ch, Annual Rate	1.4	2.1	2.5	2.5	2.5	2.1	2.2	2.4
Education and Health Services	24.81	24.79	24.79	24.80	24.82	24.83	24.84	24.84
% Ch, Annual Rate	0.7	-0.2	0.1	0.1	0.3	0.2	0.1	0.0
Leisure and Hospitality	17.53	17.53	17.54	17.55	17.51	17.50	17.50	17.49
% Ch, Annual Rate	-0.9	0.0	0.2	0.2	-0.9	-0.1	-0.1	-0.2
Other Services	5.76	5.75	5.74	5.74	5.74	5.74	5.74	5.73
% Ch, Annual Rate	0.2	-0.6	-0.5	-0.4	-0.1	0.0	-0.1	-0.1
Federal Government	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and Local Government	20.49	20.53	20.57	20.61	20.65	20.69	20.72	20.76
% Ch, Annual Rate	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7

Table A2.3

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Nonfarm Payroll Employment	3,404.1	3,470.3	3,533.4	3,575.4	3,617.1	3,643.5	3,665.5	3,686.4
% Ch	2.5	1.9	1.8	1.2	1.2	0.7	0.6	0.6
Manufacturing	287.5	293.5	293.0	291.4	293.3	295.7	296.7	296.1
% Ch	1.2	2.1	-0.2	-0.6	0.7	0.8	0.3	-0.2
Durable Manufacturing	202.1	206.8	206.2	205.6	207.4	209.8	211.1	211.1
% Ch	0.9	2.3	-0.3	-0.3	0.9	1.1	0.6	0.0
Wood Products	13.0	13.0	12.9	12.8	12.9	13.1	13.0	12.9
% Ch	0.9	-0.1	-0.9	-0.2	0.9	1.0	-0.3	-1.2
Primary and Fabricated Metals	26.1	26.8	27.0	26.5	26.9	27.6	28.0	27.7
% Ch	4.0	2.9	0.6	-1.8	1.4	2.8	1.4	-1.2
Computer and Electronic Products	19.8	19.6	19.2	19.3	19.8	20.3	20.5	20.7
% Ch	0.8	-1.2	-1.8	0.4	2.7	2.3	1.4	1.0
Machinery and Electrical Equipment	21.3	21.2	20.6	21.0	21.9	22.9	23.6	24.1
% Ch	2.8	-0.6	-2.8	2.0	4.3	4.8	3.0	1.8
Aerospace	84.0	88.4	88.8	88.8	88.8	88.8	88.8	88.8
% Ch	-0.3	5.2	0.5	0.0	0.0	0.0	0.0	0.0
Other Transportation Equip.	9.9	9.9	10.1	9.7	9.4	9.2	9.0	8.8
% Ch	-3.1	0.2	2.2	-4.3	-2.5	-2.6	-2.1	-2.5
Other Durables	28.1	28.0	27.7	27.6	27.7	27.9	28.1	28.2
% Ch	1.6	-0.2	-1.1	-0.5	0.4	0.8	0.6	0.3
Nondurable Manufacturing	85.5	86.7	86.8	85.7	85.9	85.9	85.6	85.1
% Ch	1.9	1.5	0.0	-1.2	0.2	0.0	-0.4	-0.6
Food Manufacturing	38.9	39.5	39.3	39.1	39.1	39.0	38.6	38.2
% Ch	2.3	1.5	-0.3	-0.7	0.1	-0.5	-1.0	-1.0
Paper and Paper Products	7.6	7.6	7.7	7.4	7.2	7.1	6.9	6.7
% Ch	-1.8	0.6	0.6	-4.1	-2.5	-1.8	-2.1	-2.8
Other Nondurables	39.0	39.6	39.7	39.3	39.6	39.9	40.1	40.2
% Ch	2.2	1.7	0.3	-1.2	0.8	0.8	0.4	0.1
Natural Resources and Mining	6.3	5.9	5.7	5.6	5.5	5.4	5.4	5.4
% Ch	1.5	-6.1	-4.2	-1.3	-2.2	-1.2	0.0	0.1
Construction	213.4	219.1	221.6	217.8	215.6	213.5	213.3	213.4
% Ch	6.8	2.7	1.2	-1.7	-1.0	-1.0	-0.1	0.1
Trade, Transportation, and Utilities	637.3	644.2	652.7	657.6	660.0	655.7	650.1	647.6
% Ch	2.0	1.1	1.3	0.7	0.4	-0.6	-0.8	-0.4
Wholesale Trade	136.4	138.2	139.4	140.7	140.8	140.7	141.2	141.3
% Ch	2.3	1.3	0.9	0.9	0.1	0.0	0.3	0.1
Retail Trade	386.2	389.9	395.9	399.5	402.7	399.4	393.9	391.3
% Ch	2.0	1.0	1.5	0.9	0.8	-0.8	-1.4	-0.7
Electronic Shopping and Mail-Order	54.8	63.6	70.4	73.0	75.2	77.1	78.8	80.5
% Ch	10.2	16.1	10.6	3.8	3.0	2.5	2.3	2.2
Other Retail Trade	331.4	326.3	325.6	326.5	327.5	322.3	315.1	310.8
% Ch	0.7	-1.5	-0.2	0.3	0.3	-1.6	-2.2	-1.4
Trans., Warehousing, and Utilities	114.7	116.1	117.4	117.4	116.5	115.6	115.0	114.9
% Ch	1.9	1.3	1.1	0.0	-0.7	-0.8	-0.5	-0.1
Information	133.6	144.1	148.4	149.1	148.9	151.1	154.8	156.9
% Ch	5.8	7.9	3.0	0.5	-0.1	1.4	2.4	1.4
Software Publishers	65.3	69.9	72.0	72.8	73.7	74.8	76.0	77.1
% Ch	6.4	7.0	3.0	1.1	1.2	1.5	1.6	1.5
Other Publishing Industries	5.1	4.6	3.6	3.1	2.5	2.1	1.8	1.4
% Ch	-7.7	-9.9	-20.6	-15.8	-17.0	-16.3	-16.8	-22.2
Other Information	63.2	69.6	72.7	73.3	72.7	74.2	77.0	78.4
% Ch	6.4	10.2	4.5	0.7	-0.8	2.0	3.8	1.8
Financial Activities	157.5	160.2	162.5	162.0	160.0	157.9	156.1	154.3
% Ch	2.3	1.7	1.5	-0.3	-1.3	-1.3	-1.1	-1.1
Professional and Business Services	426.1	437.5	449.0	467.3	489.2	502.8	514.7	527.7
% Ch	3.1	2.7	2.6	4.1	4.7	2.8	2.3	2.5
Education and Health Services	491.3	502.6	513.9	521.8	525.8	528.7	532.5	536.3
% Ch	3.3	2.3	2.2	1.5	0.8	0.6	0.7	0.7
Leisure and Hospitality	342.3	347.7	356.6	362.2	365.8	369.6	370.8	371.0
% Ch	3.3	1.6	2.6	1.6	1.0	1.0	0.3	0.1
Other Services	121.7	127.7	129.8	131.7	133.2	134.6	136.0	137.2
% Ch	1.7	4.9	1.6	1.5	1.2	1.0	1.0	0.9
Federal Government	74.7	75.7	78.8	76.9	77.2	77.5	77.8	78.1
% Ch	-0.2	1.3	4.1	-2.4	0.5	0.4	0.4	0.3
State and Local Government	512.3	512.1	521.4	532.1	542.4	551.0	557.4	562.4
% Ch	0.3	0.0	1.8	2.1	1.9	1.6	1.2	0.9

Table A2.4

Washington Nonagricultural Employment by Industry (Thousands)
 Forecast 2020 to 2025

	2020:1	2020:2	2020:3	2020:4	2021:1	2021:2	2021:3	2021:4
Nonfarm Payroll Employment	3,513.3	3,532.7	3,539.2	3,548.4	3,559.8	3,570.7	3,580.7	3,590.6
% Ch, Annual Rate	2.1	2.2	0.7	1.0	1.3	1.2	1.1	1.1
Manufacturing	294.3	293.6	292.3	291.8	291.4	291.1	291.2	291.8
% Ch, Annual Rate	1.6	-1.0	-1.7	-0.8	-0.6	-0.3	0.0	0.8
Durable Manufacturing	207.1	206.5	205.7	205.6	205.5	205.4	205.6	206.1
% Ch, Annual Rate	1.6	-1.3	-1.5	-0.1	-0.3	-0.2	0.3	1.0
Wood Products	12.8	12.9	12.8	12.9	12.9	12.8	12.8	12.8
% Ch, Annual Rate	-1.5	3.0	-1.3	1.1	-0.2	-0.9	-1.6	0.1
Primary and Fabricated Metals	27.3	27.1	26.8	26.8	26.6	26.5	26.4	26.5
% Ch, Annual Rate	4.1	-3.7	-4.0	-0.7	-1.8	-2.5	-0.9	0.8
Computer and Electronic Products	19.4	19.3	19.1	19.1	19.1	19.2	19.4	19.6
% Ch, Annual Rate	3.0	-3.0	-2.9	-1.3	0.0	2.6	3.8	4.4
Machinery and Electrical Equipment	20.8	20.6	20.4	20.5	20.7	20.9	21.1	21.3
% Ch, Annual Rate	-0.2	-3.8	-4.1	3.0	3.4	3.0	3.9	5.2
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Transportation Equip.	10.2	10.1	10.1	9.9	9.8	9.7	9.6	9.6
% Ch, Annual Rate	-2.1	-4.9	-1.9	-5.2	-6.4	-4.2	-2.4	-0.3
Other Durables	27.8	27.8	27.7	27.7	27.7	27.6	27.6	27.6
% Ch, Annual Rate	0.4	-0.5	-1.0	0.1	-0.3	-0.9	-0.6	0.0
Nondurable Manufacturing	87.2	87.1	86.7	86.1	85.9	85.7	85.6	85.7
% Ch, Annual Rate	1.5	-0.4	-2.1	-2.3	-1.3	-0.6	-0.6	0.3
Food Manufacturing	39.4	39.5	39.4	39.2	39.2	39.1	39.0	39.1
% Ch, Annual Rate	-1.6	1.1	-1.2	-1.4	-0.6	-0.6	-0.9	0.6
Paper and Paper Products	7.7	7.8	7.7	7.6	7.5	7.4	7.3	7.3
% Ch, Annual Rate	0.9	4.1	-5.6	-5.8	-5.4	-2.8	-3.5	-3.3
Other Nondurables	40.1	39.9	39.6	39.4	39.3	39.2	39.3	39.3
% Ch, Annual Rate	4.8	-2.6	-2.3	-2.6	-1.1	-0.2	0.2	0.7
Natural Resources and Mining	5.6	5.7	5.7	5.7	5.7	5.6	5.6	5.5
% Ch, Annual Rate	-3.6	4.4	0.9	-0.8	0.5	-5.9	-3.2	-2.0
Construction	222.5	222.3	221.3	220.5	219.5	218.2	217.0	216.6
% Ch, Annual Rate	1.1	-0.3	-1.8	-1.5	-1.7	-2.4	-2.1	-0.8
Trade, Transportation, and Utilities	649.7	651.5	654.2	655.4	656.7	657.7	657.7	658.2
% Ch, Annual Rate	1.2	1.1	1.7	0.7	0.8	0.6	0.0	0.3
Wholesale Trade	138.7	139.3	139.7	140.0	140.3	140.6	140.8	141.0
% Ch, Annual Rate	0.9	1.5	1.3	0.9	0.9	0.7	0.6	0.6
Retail Trade	393.7	394.8	397.1	398.1	399.0	399.7	399.6	399.9
% Ch, Annual Rate	1.5	1.1	2.4	1.0	0.9	0.7	-0.1	0.4
Electronic Shopping and Mail-Order	69.2	70.0	70.8	71.5	72.1	72.7	73.3	73.9
% Ch	6.6	4.7	4.3	4.0	3.7	3.5	3.3	3.1
Other Retail Trade	324.5	324.8	326.3	326.6	326.9	327.0	326.3	326.1
% Ch	0.4	0.3	1.9	0.3	0.3	0.1	-0.9	-0.2
Trans., Warehousing, and Utilities	117.3	117.4	117.4	117.3	117.4	117.4	117.3	117.3
% Ch, Annual Rate	0.7	0.5	0.0	-0.3	0.2	0.1	-0.3	-0.3
Information	147.6	148.7	148.7	148.7	149.1	149.3	149.3	148.8
% Ch, Annual Rate	2.6	3.1	0.0	-0.1	1.3	0.4	0.2	-1.5
Software Publishers	71.7	71.9	72.1	72.3	72.5	72.7	72.9	73.1
% Ch, Annual Rate	2.6	0.9	1.2	1.2	0.9	1.1	1.1	1.2
Other Publishing Industries	3.9	3.7	3.6	3.4	3.3	3.1	3.0	2.9
% Ch, Annual Rate	-25.5	-15.4	-13.6	-14.3	-17.1	-16.4	-16.8	-16.4
Other Information	72.0	73.1	73.0	72.9	73.4	73.5	73.5	72.8
% Ch, Annual Rate	4.4	6.3	-0.4	-0.6	2.6	0.5	0.0	-3.6
Financial Activities	161.9	162.5	163.0	162.8	162.5	162.2	161.9	161.5
% Ch, Annual Rate	1.2	1.3	1.2	-0.3	-0.8	-0.9	-0.7	-0.8
Professional and Business Services	444.9	447.5	449.9	453.8	459.5	464.7	469.9	475.0
% Ch, Annual Rate	2.3	2.3	2.2	3.5	5.2	4.6	4.6	4.4
Education and Health Services	510.0	513.3	515.2	517.1	519.1	521.0	522.7	524.2
% Ch, Annual Rate	2.4	2.6	1.5	1.5	1.6	1.4	1.3	1.2
Leisure and Hospitality	353.2	355.2	357.8	360.0	360.5	361.9	363.0	363.5
% Ch, Annual Rate	3.1	2.2	3.0	2.5	0.5	1.6	1.3	0.5
Other Services	129.0	129.6	130.1	130.5	131.0	131.5	131.9	132.4
% Ch, Annual Rate	2.2	1.7	1.6	1.2	1.5	1.5	1.4	1.4
Federal Government	76.8	83.1	78.4	76.9	76.7	76.8	76.9	77.0
% Ch, Annual Rate	4.8	37.0	-20.8	-7.7	-0.6	0.5	0.5	0.5
State and Local Government	517.6	519.9	522.6	525.3	528.0	530.7	533.4	536.1
% Ch, Annual Rate	2.9	1.8	2.1	2.1	2.1	2.1	2.0	2.0

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2020 to 2025

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Nonfarm Payroll Employment	3,603.8	3,615.3	3,621.3	3,627.9	3,634.3	3,640.7	3,646.5	3,652.6
% Ch, Annual Rate	1.5	1.3	0.7	0.7	0.7	0.7	0.6	0.7
Manufacturing	292.6	293.2	293.5	294.1	294.8	295.6	296.0	296.4
% Ch, Annual Rate	1.2	0.8	0.3	0.8	1.1	1.0	0.6	0.5
Durable Manufacturing	206.8	207.3	207.5	208.1	208.9	209.6	210.1	210.5
% Ch, Annual Rate	1.3	1.0	0.6	1.1	1.5	1.4	0.9	0.8
Wood Products	12.9	12.9	13.0	13.0	13.1	13.1	13.1	13.1
% Ch, Annual Rate	1.9	2.4	0.8	1.6	1.4	0.9	-0.5	-0.1
Primary and Fabricated Metals	26.7	26.8	26.9	27.1	27.3	27.6	27.7	27.9
% Ch, Annual Rate	2.7	3.0	1.2	2.3	3.4	3.8	2.7	2.5
Computer and Electronic Products	19.7	19.8	19.8	19.9	20.1	20.2	20.3	20.4
% Ch, Annual Rate	3.0	1.1	1.0	2.1	3.1	2.9	2.3	1.5
Machinery and Electrical Equipment	21.6	21.8	22.0	22.3	22.6	22.9	23.1	23.3
% Ch, Annual Rate	4.5	4.2	3.6	5.2	6.3	5.0	3.4	3.2
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Transportation Equip.	9.6	9.4	9.4	9.3	9.2	9.2	9.2	9.1
% Ch, Annual Rate	-0.4	-6.1	-3.6	-3.0	-2.1	-1.7	-1.5	-1.8
Other Durables	27.6	27.7	27.8	27.8	27.9	27.9	28.0	28.0
% Ch, Annual Rate	1.0	1.3	0.4	0.6	0.8	0.9	0.7	0.8
Nondurable Manufacturing	85.8	85.9	85.9	86.0	86.0	86.0	85.9	85.9
% Ch, Annual Rate	0.8	0.5	-0.2	0.2	0.0	0.1	-0.2	-0.3
Food Manufacturing	39.1	39.2	39.1	39.1	39.1	39.0	38.9	38.8
% Ch, Annual Rate	0.7	0.5	-0.6	-0.1	-0.5	-0.5	-0.9	-1.0
Paper and Paper Products	7.3	7.2	7.2	7.1	7.1	7.1	7.1	7.0
% Ch, Annual Rate	-2.0	-2.1	-2.5	-1.6	-1.5	-1.5	-1.8	-2.0
Other Nondurables	39.5	39.6	39.6	39.7	39.8	39.9	40.0	40.0
% Ch, Annual Rate	1.4	1.1	0.7	0.9	0.8	0.9	0.8	0.6
Natural Resources and Mining	5.5	5.5	5.5	5.4	5.4	5.4	5.4	5.4
% Ch, Annual Rate	-2.4	-0.9	-1.6	-1.5	-1.4	-1.0	-1.0	0.1
Construction	216.2	216.1	215.4	214.8	213.9	213.6	213.1	213.2
% Ch, Annual Rate	-0.7	-0.1	-1.4	-1.0	-1.7	-0.6	-0.8	0.2
Trade, Transportation, and Utilities	660.9	661.1	659.5	658.4	657.2	656.2	655.2	654.1
% Ch, Annual Rate	1.7	0.1	-1.0	-0.6	-0.7	-0.6	-0.6	-0.7
Wholesale Trade	140.7	140.9	140.8	140.8	140.8	140.7	140.7	140.8
% Ch, Annual Rate	-0.8	0.4	-0.1	-0.2	0.0	-0.1	0.0	0.2
Retail Trade	403.4	403.5	402.3	401.6	400.6	399.8	399.0	398.0
% Ch, Annual Rate	3.5	0.2	-1.3	-0.7	-1.0	-0.7	-0.8	-1.0
Electronic Shopping and Mail-Order	74.4	74.9	75.4	75.9	76.4	76.9	77.3	77.8
% Ch	2.9	2.8	2.7	2.6	2.5	2.4	2.4	2.3
Other Retail Trade	329.0	328.6	326.8	325.6	324.2	323.0	321.7	320.2
% Ch	3.6	-0.4	-2.2	-1.4	-1.8	-1.5	-1.6	-1.8
Trans., Warehousing, and Utilities	116.8	116.7	116.4	116.1	115.9	115.7	115.5	115.3
% Ch, Annual Rate	-1.5	-0.5	-0.9	-0.9	-0.8	-0.8	-0.7	-0.6
Information	148.7	148.8	149.0	149.3	149.7	150.5	151.6	152.6
% Ch, Annual Rate	-0.2	0.5	0.4	0.7	1.3	2.0	2.9	2.8
Software Publishers	73.3	73.6	73.8	74.1	74.4	74.6	74.9	75.2
% Ch, Annual Rate	1.0	1.5	1.4	1.4	1.5	1.5	1.5	1.6
Other Publishing Industries	2.7	2.6	2.5	2.4	2.3	2.2	2.1	2.0
% Ch, Annual Rate	-19.6	-14.7	-16.3	-16.3	-15.9	-17.1	-16.7	-16.8
Other Information	72.7	72.7	72.7	72.8	73.1	73.7	74.6	75.4
% Ch, Annual Rate	-0.6	0.1	0.0	0.6	1.6	3.2	4.9	4.7
Financial Activities	160.5	160.3	159.8	159.4	158.9	158.1	157.5	157.0
% Ch, Annual Rate	-2.7	-0.5	-1.2	-1.0	-1.3	-1.9	-1.7	-1.2
Professional and Business Services	483.2	487.9	491.3	494.5	498.2	501.4	504.4	507.4
% Ch, Annual Rate	7.1	3.9	2.7	2.7	3.0	2.6	2.4	2.4
Education and Health Services	524.2	525.7	526.3	526.8	527.7	528.3	529.0	529.6
% Ch, Annual Rate	0.0	1.2	0.4	0.4	0.7	0.4	0.5	0.5
Leisure and Hospitality	363.5	365.1	366.7	368.1	368.5	369.3	370.0	370.5
% Ch, Annual Rate	0.0	1.7	1.8	1.4	0.5	0.8	0.7	0.6
Other Services	132.7	133.1	133.4	133.8	134.1	134.5	134.8	135.1
% Ch, Annual Rate	0.9	1.2	1.1	1.0	1.1	1.0	1.0	1.0
Federal Government	77.1	77.2	77.3	77.4	77.4	77.5	77.6	77.7
% Ch, Annual Rate	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
State and Local Government	538.8	541.3	543.6	546.0	548.2	550.2	552.0	553.6
% Ch, Annual Rate	2.0	1.9	1.8	1.7	1.7	1.5	1.3	1.2

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2020 to 2025

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Nonfarm Payroll Employment	3,657.4	3,662.1	3,668.2	3,674.1	3,679.0	3,684.2	3,688.9	3,693.6
% Ch, Annual Rate	0.5	0.5	0.7	0.6	0.5	0.6	0.5	0.5
Manufacturing	296.5	296.6	296.8	296.7	296.5	296.2	296.0	295.7
% Ch, Annual Rate	0.2	0.1	0.2	-0.1	-0.3	-0.4	-0.3	-0.3
Durable Manufacturing	210.8	211.0	211.2	211.3	211.2	211.1	211.0	210.9
% Ch, Annual Rate	0.5	0.4	0.4	0.1	-0.1	-0.3	-0.2	-0.3
Wood Products	13.1	13.0	13.0	13.0	12.9	12.9	12.8	12.8
% Ch, Annual Rate	-0.1	-0.5	-0.5	-1.4	-1.5	-1.5	-1.1	-1.4
Primary and Fabricated Metals	28.0	28.0	28.1	28.0	27.9	27.7	27.6	27.5
% Ch, Annual Rate	1.2	0.4	0.3	-0.7	-1.7	-2.1	-1.9	-2.0
Computer and Electronic Products	20.5	20.5	20.6	20.7	20.7	20.7	20.8	20.8
% Ch, Annual Rate	0.9	1.1	1.4	1.4	1.0	0.8	0.5	0.2
Machinery and Electrical Equipment	23.4	23.6	23.7	23.9	23.9	24.0	24.1	24.2
% Ch, Annual Rate	2.6	2.9	3.0	1.8	1.6	1.2	1.3	1.3
Aerospace	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Transportation Equip.	9.1	9.0	9.0	8.9	8.8	8.8	8.7	8.7
% Ch, Annual Rate	-2.2	-2.3	-2.7	-2.7	-2.4	-2.5	-2.4	-2.5
Other Durables	28.1	28.1	28.1	28.2	28.2	28.2	28.2	28.2
% Ch, Annual Rate	0.7	0.4	0.6	0.3	0.2	0.1	0.2	0.1
Nondurable Manufacturing	85.7	85.6	85.5	85.4	85.2	85.1	85.0	84.9
% Ch, Annual Rate	-0.6	-0.6	-0.4	-0.7	-0.7	-0.6	-0.5	-0.5
Food Manufacturing	38.7	38.6	38.5	38.4	38.3	38.2	38.1	38.1
% Ch, Annual Rate	-1.3	-1.2	-0.8	-1.0	-1.0	-1.0	-0.8	-0.9
Paper and Paper Products	7.0	6.9	6.9	6.9	6.8	6.7	6.7	6.6
% Ch, Annual Rate	-2.3	-2.3	-2.2	-2.6	-2.9	-3.1	-3.0	-3.1
Other Nondurables	40.1	40.1	40.1	40.1	40.1	40.1	40.2	40.2
% Ch, Annual Rate	0.4	0.3	0.3	0.0	0.1	0.1	0.2	0.3
Natural Resources and Mining	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
% Ch, Annual Rate	0.8	-0.3	0.0	0.2	0.6	0.3	-0.5	-0.9
Construction	213.2	213.2	213.3	213.4	213.4	213.5	213.4	213.4
% Ch, Annual Rate	0.0	-0.1	0.2	0.2	0.0	0.1	-0.1	-0.1
Trade, Transportation, and Utilities	651.8	650.5	649.5	648.6	648.0	647.7	647.4	647.2
% Ch, Annual Rate	-1.3	-0.8	-0.6	-0.5	-0.4	-0.1	-0.2	-0.2
Wholesale Trade	141.1	141.1	141.2	141.2	141.3	141.3	141.3	141.3
% Ch, Annual Rate	1.0	0.0	0.2	0.2	0.2	0.0	0.0	-0.1
Retail Trade	395.4	394.2	393.4	392.6	391.7	391.5	391.2	390.9
% Ch, Annual Rate	-2.6	-1.2	-0.9	-0.7	-0.9	-0.3	-0.3	-0.3
Electronic Shopping and Mail-Order	78.2	78.6	79.1	79.5	79.9	80.3	80.8	81.2
% Ch	2.3	2.2	2.2	2.2	2.2	2.1	2.1	2.1
Other Retail Trade	317.2	315.6	314.3	313.2	311.8	311.1	310.4	309.7
% Ch	-3.7	-2.0	-1.6	-1.5	-1.7	-0.9	-0.9	-0.9
Trans., Warehousing, and Utilities	115.3	115.1	114.9	114.8	114.9	114.9	115.0	115.0
% Ch, Annual Rate	0.1	-0.7	-0.6	-0.6	0.5	0.2	0.1	0.1
Information	153.7	154.3	155.2	155.8	156.3	156.7	157.0	157.5
% Ch, Annual Rate	2.9	1.7	2.3	1.6	1.4	1.0	0.6	1.4
Software Publishers	75.5	75.8	76.1	76.4	76.7	77.0	77.3	77.5
% Ch, Annual Rate	1.8	1.6	1.6	1.5	1.6	1.5	1.3	1.3
Other Publishing Industries	1.9	1.8	1.7	1.6	1.5	1.4	1.3	1.2
% Ch, Annual Rate	-14.0	-18.1	-18.9	-20.2	-20.5	-22.6	-29.3	-31.7
Other Information	76.2	76.7	77.4	77.8	78.1	78.3	78.4	78.8
% Ch, Annual Rate	4.4	2.3	3.6	2.1	1.7	1.0	0.6	2.1
Financial Activities	156.9	156.3	155.8	155.3	154.8	154.5	154.2	153.8
% Ch, Annual Rate	-0.3	-1.5	-1.3	-1.3	-1.2	-0.7	-0.9	-1.1
Professional and Business Services	509.8	512.8	516.3	519.7	523.1	526.1	529.2	532.4
% Ch, Annual Rate	1.9	2.4	2.7	2.7	2.6	2.3	2.4	2.4
Education and Health Services	531.3	531.9	532.9	533.9	535.0	536.0	536.8	537.5
% Ch, Annual Rate	1.3	0.5	0.7	0.7	0.8	0.7	0.6	0.5
Leisure and Hospitality	370.3	370.6	371.0	371.4	371.0	371.0	371.1	371.1
% Ch, Annual Rate	-0.3	0.3	0.4	0.4	-0.5	0.1	0.0	0.0
Other Services	135.5	135.8	136.1	136.4	136.7	137.1	137.3	137.6
% Ch, Annual Rate	1.2	0.9	0.9	0.9	0.9	0.9	0.8	0.8
Federal Government	77.7	77.8	77.9	77.9	78.0	78.0	78.1	78.1
% Ch, Annual Rate	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and Local Government	555.3	556.8	558.1	559.5	560.8	562.0	563.0	564.0
% Ch, Annual Rate	1.2	1.1	1.0	1.0	0.9	0.8	0.7	0.7

Table A3.1

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

Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Personal Income	17,819.2	18,624.2	19,319.3	20,031.7	20,839.8	21,761.3	22,721.4	23,725.6
% Ch	5.6	4.5	3.7	3.7	4.0	4.4	4.4	4.4
Total Wage and Salary Disbursements	8,888.5	9,323.0	9,671.7	10,029.2	10,441.2	10,917.3	11,357.2	11,797.4
% Ch	5.0	4.9	3.7	3.7	4.1	4.6	4.0	3.9
Nonwage Personal Income	8,930.7	9,301.2	9,647.6	10,002.5	10,398.6	10,843.9	11,364.1	11,928.2
% Ch	6.1	4.1	3.7	3.7	4.0	4.3	4.8	5.0
Supplements to Wages and Salaries	2,040.0	2,124.8	2,205.8	2,290.3	2,379.8	2,466.3	2,550.6	2,640.4
% Ch	4.6	4.2	3.8	3.8	3.9	3.6	3.4	3.5
Proprietor's Income	1,588.8	1,656.2	1,705.3	1,744.9	1,780.2	1,795.3	1,805.2	1,814.8
% Ch	4.6	4.2	3.0	2.3	2.0	0.8	0.5	0.5
Farm	27.2	31.1	26.8	50.6	72.1	63.2	57.5	61.9
% Ch	...	...	...	...	...	...	...	...
Nonfarm	1,561.6	1,625.1	1,678.5	1,694.3	1,708.2	1,732.2	1,747.7	1,752.8
% Ch	5.5	4.1	3.3	0.9	0.8	1.4	0.9	0.3
Less: Contribution For Govt. Soc. Ins.	1,356.5	1,422.8	1,472.9	1,520.6	1,578.4	1,646.8	1,710.7	1,774.8
% Ch	4.4	4.9	3.5	3.2	3.8	4.3	3.9	3.7
Dividends/Int./Rent	3,686.9	3,770.8	3,897.4	4,019.8	4,187.9	4,416.3	4,701.4	5,018.3
% Ch	8.4	2.3	3.4	3.1	4.2	5.5	6.5	6.7
Transfer Payments	2,971.5	3,172.2	3,311.9	3,468.1	3,629.1	3,812.8	4,017.7	4,229.5
% Ch	4.3	6.8	4.4	4.7	4.6	5.1	5.4	5.3

Table A3.2

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

Forecast 2020 to 2025

	2020:1	2020:2	2020:3	2020:4	2021:1	2021:2	2021:3	2021:4
Personal Income	19,052.3	19,253.0	19,407.5	19,564.4	19,752.0	19,936.8	20,125.4	20,312.4
% Ch, Annual Rate	4.0	4.3	3.2	3.3	3.9	3.8	3.8	3.8
Total Wage and Salary Disbursements	9,538.4	9,634.0	9,714.4	9,800.1	9,890.1	9,982.7	10,075.2	10,168.8
% Ch, Annual Rate	3.7	4.1	3.4	3.6	3.7	3.8	3.8	3.8
Nonwage Personal Income	9,513.9	9,618.9	9,693.1	9,764.4	9,861.9	9,954.2	10,050.2	10,143.6
% Ch, Annual Rate	4.3	4.5	3.1	3.0	4.1	3.8	3.9	3.8
Supplements to Wages and Salaries	2,178.4	2,195.3	2,214.7	2,234.9	2,259.0	2,279.9	2,300.8	2,321.6
% Ch, Annual Rate	4.2	3.1	3.6	3.7	4.4	3.7	3.7	3.7
Proprietor's Income	1,688.6	1,701.8	1,710.0	1,720.7	1,730.5	1,739.9	1,749.9	1,759.4
% Ch, Annual Rate	0.2	3.2	1.9	2.5	2.3	2.2	2.3	2.2
Farm	24.6	25.5	26.8	30.1	36.7	45.5	55.6	64.6
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,664.0	1,676.3	1,683.2	1,690.6	1,693.8	1,694.4	1,694.3	1,694.8
% Ch, Annual Rate	3.7	3.0	1.7	1.8	0.8	0.2	0.0	0.1
Less: Contribution For Govt. Soc. Ins.	1,458.7	1,468.6	1,477.2	1,486.9	1,504.1	1,515.1	1,526.1	1,537.3
% Ch, Annual Rate	5.2	2.7	2.4	2.7	4.7	3.0	2.9	3.0
Dividends/Int./Rent	3,844.5	3,895.3	3,917.1	3,932.6	3,961.5	3,999.5	4,039.8	4,078.3
% Ch, Annual Rate	5.9	5.4	2.3	1.6	3.0	3.9	4.1	3.9
Transfer Payments	3,261.0	3,295.1	3,328.5	3,363.1	3,415.0	3,450.0	3,485.7	3,521.6
% Ch, Annual Rate	5.0	4.2	4.1	4.2	6.3	4.2	4.2	4.2

Table A3.2 (continued)

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

Forecast 2020 to 2025

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Personal Income	20,539.1	20,746.6	20,940.3	21,133.3	21,390.5	21,633.1	21,881.5	22,140.0
% Ch, Annual Rate	4.5	4.1	3.8	3.7	5.0	4.6	4.7	4.8
Total Wage and Salary Disbursements	10,285.1	10,398.0	10,493.9	10,587.8	10,717.6	10,848.5	10,982.5	11,120.7
% Ch, Annual Rate	4.7	4.5	3.7	3.6	5.0	5.0	5.0	5.1
Nonwage Personal Income	10,253.9	10,348.6	10,446.4	10,545.6	10,672.9	10,784.6	10,898.9	11,019.3
% Ch, Annual Rate	4.4	3.7	3.8	3.9	4.9	4.3	4.3	4.5
Supplements to Wages and Salaries	2,347.1	2,370.3	2,391.6	2,410.3	2,433.9	2,455.2	2,476.6	2,499.3
% Ch, Annual Rate	4.5	4.0	3.6	3.2	4.0	3.5	3.5	3.7
Proprietor's Income	1,768.3	1,778.7	1,785.4	1,788.4	1,790.2	1,792.6	1,796.7	1,801.9
% Ch, Annual Rate	2.0	2.4	1.5	0.7	0.4	0.6	0.9	1.2
Farm	70.4	73.5	73.3	71.0	67.7	64.4	61.4	59.2
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,697.9	1,705.2	1,712.1	1,717.4	1,722.4	1,728.3	1,735.2	1,742.7
% Ch, Annual Rate	0.8	1.7	1.6	1.2	1.2	1.4	1.6	1.7
Less: Contribution For Govt. Soc. Ins.	1,558.9	1,573.2	1,585.0	1,596.4	1,620.6	1,637.8	1,655.4	1,673.6
% Ch, Annual Rate	5.8	3.7	3.0	2.9	6.2	4.3	4.4	4.5
Dividends/Int./Rent	4,118.8	4,161.2	4,208.6	4,262.9	4,321.7	4,383.6	4,446.8	4,513.2
% Ch, Annual Rate	4.0	4.2	4.6	5.3	5.6	5.9	5.9	6.1
Transfer Payments	3,578.6	3,611.6	3,645.8	3,680.4	3,747.7	3,790.9	3,834.2	3,878.5
% Ch, Annual Rate	6.6	3.7	3.8	3.8	7.5	4.7	4.7	4.7

Table A3.2 (continued)

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

Forecast 2020 to 2025

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Personal Income	22,376.5	22,598.9	22,833.6	23,076.5	23,348.9	23,598.0	23,850.7	24,104.7
% Ch, Annual Rate	4.3	4.0	4.2	4.3	4.8	4.3	4.4	4.3
Total Wage and Salary Disbursements	11,208.2	11,301.9	11,405.3	11,513.5	11,625.1	11,738.8	11,854.3	11,971.5
% Ch, Annual Rate	3.2	3.4	3.7	3.8	3.9	4.0	4.0	4.0
Nonwage Personal Income	11,168.2	11,297.0	11,428.3	11,563.1	11,723.8	11,859.2	11,996.4	12,133.2
% Ch, Annual Rate	5.5	4.7	4.7	4.8	5.7	4.7	4.7	4.6
Supplements to Wages and Salaries	2,522.8	2,540.3	2,559.2	2,579.9	2,605.8	2,628.5	2,652.0	2,675.5
% Ch, Annual Rate	3.8	2.8	3.0	3.3	4.1	3.5	3.6	3.6
Proprietor's Income	1,802.4	1,804.1	1,805.4	1,808.9	1,809.0	1,812.2	1,816.5	1,821.5
% Ch, Annual Rate	0.1	0.4	0.3	0.8	0.0	0.7	1.0	1.1
Farm	57.6	57.0	57.3	58.2	59.6	61.2	62.8	64.2
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,744.8	1,747.1	1,748.1	1,750.6	1,749.4	1,751.0	1,753.7	1,757.3
% Ch, Annual Rate	0.5	0.5	0.2	0.6	-0.3	0.4	0.6	0.8
Less: Contribution For Govt. Soc. Ins.	1,692.0	1,703.6	1,716.7	1,730.5	1,752.6	1,767.3	1,782.2	1,797.3
% Ch, Annual Rate	4.5	2.8	3.1	3.2	5.2	3.4	3.4	3.4
Dividends/Int./Rent	4,583.4	4,660.7	4,740.7	4,820.8	4,899.5	4,978.9	5,058.4	5,136.5
% Ch, Annual Rate	6.4	6.9	7.0	6.9	6.7	6.6	6.5	6.3
Transfer Payments	3,951.6	3,995.5	4,039.6	4,084.0	4,162.3	4,207.0	4,251.7	4,297.0
% Ch, Annual Rate	7.8	4.5	4.5	4.5	7.9	4.4	4.3	4.3

Table A3.3

Washington Personal Income by Component (Billions of Dollars)

Forecast 2020 to 2025

	2018	2019	2020	2021	2022	2023	2024	2025
Personal Income	467.399	494.585	517.936	538.574	562.116	590.056	619.775	650.282
% Ch	7.5	5.8	4.7	4.0	4.4	5.0	5.0	4.9
Total Wage and Salary Disbursements	237.156	254.062	267.749	278.254	290.037	304.410	318.390	331.936
% Ch	8.7	7.1	5.4	3.9	4.2	5.0	4.6	4.3
Manufacturing	22.833	23.848	24.376	25.117	26.108	27.401	28.516	29.467
% Ch	5.3	4.4	2.2	3.0	3.9	5.0	4.1	3.3
Durable Manufacturing	17.976	18.779	19.174	19.825	20.626	21.686	22.611	23.393
% Ch	5.3	4.5	2.1	3.4	4.0	5.1	4.3	3.5
Nondurable Manufacturing	4.857	5.069	5.202	5.292	5.482	5.715	5.905	6.074
% Ch	5.5	4.4	2.6	1.7	3.6	4.3	3.3	2.9
Nonmanufacturing	207.226	222.853	235.684	245.154	255.631	268.362	280.888	293.148
% Ch	9.4	7.5	5.8	4.0	4.3	5.0	4.7	4.4
Other Private Wages	1.339	1.363	1.433	1.486	1.545	1.614	1.678	1.737
% Ch	8.0	1.7	5.1	3.7	4.0	4.5	4.0	3.5
Farm Wages	1.490	1.582	1.683	1.779	1.886	2.009	2.127	2.240
% Ch	0.6	6.2	6.4	5.7	6.0	6.6	5.9	5.3
Military Wages	4.269	4.416	4.573	4.718	4.868	5.023	5.182	5.344
% Ch	2.0	3.4	3.6	3.2	3.2	3.2	3.2	3.1
Nonwage Personal Income	230.243	240.523	250.187	260.320	272.079	285.646	301.385	318.347
% Ch	6.3	4.5	4.0	4.0	4.5	5.0	5.5	5.6
Supplements to Wages and Salaries	52.360	55.393	57.973	60.271	62.701	65.244	67.800	70.410
% Ch	5.7	5.8	4.7	4.0	4.0	4.1	3.9	3.8
Proprietor's Income	36.045	37.483	38.061	38.475	39.097	39.468	39.712	39.874
% Ch	2.0	4.0	1.5	1.1	1.6	0.9	0.6	0.4
Farm	1.902	1.958	1.234	1.337	1.685	1.534	1.439	1.513
% Ch	...	...	...	...	...	...	...	...
Nonfarm	34.143	35.525	36.828	37.138	37.412	37.934	38.273	38.361
% Ch	3.6	4.0	3.7	0.8	0.7	1.4	0.9	0.2
Less: Contribution For Govt. Soc. Ins.	38.088	40.498	42.309	43.636	45.219	47.229	49.165	51.021
% Ch	5.4	6.3	4.5	3.1	3.6	4.4	4.1	3.8
Plus: Residence Adjustment	4.324	4.464	4.645	4.854	5.095	5.374	5.631	5.889
% Ch	2.1	3.2	4.1	4.5	5.0	5.5	4.8	4.6
Dividends/Int./Rent	109.752	112.752	117.424	121.927	127.811	135.517	144.945	155.339
% Ch	8.7	2.7	4.1	3.8	4.8	6.0	7.0	7.2
Transfer Payments	65.849	70.929	74.393	78.429	82.592	87.272	92.462	97.856
% Ch	5.0	7.7	4.9	5.4	5.3	5.7	5.9	5.8
State U.I. Benefits	0.978	1.016	1.088	1.212	1.441	1.720	2.021	2.239
% Ch	-2.2	3.9	7.1	11.4	18.9	19.3	17.5	10.8
Other Transfers	64.871	69.913	73.305	77.217	81.151	85.552	90.441	95.616
% Ch	5.1	7.8	4.9	5.3	5.1	5.4	5.7	5.7

Table A3.4

Washington Personal Income by Component (Billions of Dollars)

Forecast 2020 to 2025

	2020:1	2020:2	2020:3	2020:4	2021:1	2021:2	2021:3	2021:4
Personal Income	509.567	516.278	520.687	525.213	530.627	535.837	541.226	546.604
% Ch, Annual Rate	4.7	5.4	3.5	3.5	4.2	4.0	4.1	4.0
Total Wage and Salary Disbursements	262.983	266.938	269.291	271.782	274.442	276.940	279.509	282.124
% Ch, Annual Rate	4.4	6.2	3.6	3.8	4.0	3.7	3.8	3.8
Manufacturing	23.840	24.448	24.536	24.681	24.836	25.003	25.196	25.433
% Ch, Annual Rate	-3.7	10.6	1.5	2.4	2.5	2.7	3.1	3.8
Durable Manufacturing	18.670	19.243	19.322	19.460	19.593	19.730	19.892	20.084
% Ch, Annual Rate	-5.8	12.9	1.7	2.9	2.8	2.8	3.3	3.9
Nondurable Manufacturing	5.170	5.205	5.214	5.221	5.242	5.273	5.304	5.349
% Ch, Annual Rate	4.1	2.7	0.7	0.5	1.7	2.4	2.4	3.4
Nonmanufacturing	231.563	234.827	237.027	239.317	241.728	243.989	246.291	248.608
% Ch, Annual Rate	5.2	5.8	3.8	3.9	4.1	3.8	3.8	3.8
Other Private Wages	1.410	1.429	1.440	1.452	1.466	1.479	1.492	1.506
% Ch, Annual Rate	3.3	5.6	2.9	3.4	3.9	3.6	3.7	3.6
Farm Wages	1.643	1.675	1.695	1.717	1.743	1.767	1.791	1.815
% Ch, Annual Rate	5.3	8.2	4.8	5.4	6.0	5.6	5.7	5.5
Military Wages	4.527	4.559	4.593	4.614	4.669	4.702	4.739	4.762
% Ch, Annual Rate	4.8	2.8	3.0	1.9	4.9	2.9	3.1	2.0
Nonwage Personal Income	246.583	249.340	251.396	253.431	256.186	258.897	261.716	264.480
% Ch, Annual Rate	5.1	4.5	3.3	3.3	4.4	4.3	4.4	4.3
Supplements to Wages and Salaries	57.093	57.746	58.259	58.795	59.464	59.995	60.541	61.084
% Ch, Annual Rate	5.3	4.7	3.6	3.7	4.6	3.6	3.7	3.6
Proprietor's Income	38.097	38.015	38.002	38.132	38.268	38.396	38.544	38.695
% Ch, Annual Rate	0.5	-0.9	-0.1	1.4	1.4	1.3	1.5	1.6
Farm	1.587	1.227	1.073	1.047	1.121	1.251	1.414	1.562
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	36.509	36.788	36.929	37.085	37.147	37.145	37.130	37.132
% Ch, Annual Rate	4.4	3.1	1.5	1.7	0.7	0.0	-0.2	0.0
Less: Contribution For Govt. Soc. Ins.	41.792	42.243	42.471	42.731	43.218	43.490	43.773	44.063
% Ch, Annual Rate	6.1	4.4	2.2	2.5	4.6	2.5	2.6	2.7
Plus: Residence Adjustment	4.567	4.623	4.670	4.720	4.773	4.827	4.881	4.936
% Ch, Annual Rate	4.5	5.0	4.1	4.4	4.5	4.6	4.6	4.6
Dividends/Int./Rent	115.527	117.260	118.120	118.789	119.862	121.212	122.633	123.999
% Ch, Annual Rate	6.7	6.1	3.0	2.3	3.7	4.6	4.8	4.5
Transfer Payments	73.092	73.939	74.816	75.725	77.037	77.958	78.891	79.829
% Ch, Annual Rate	5.5	4.7	4.8	4.9	7.1	4.9	4.9	4.8
State U.I. Benefits	1.068	1.090	1.088	1.105	1.135	1.176	1.236	1.299
% Ch, Annual Rate	0.0	8.4	-0.8	6.7	11.3	15.2	22.0	22.0
Other Transfers	72.024	72.849	73.728	74.620	75.902	76.781	77.654	78.530
% Ch, Annual Rate	5.6	4.7	4.9	4.9	7.1	4.7	4.6	4.6

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2020 to 2025

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Personal Income	553.084	559.206	565.095	571.080	578.738	586.141	593.720	601.625
% Ch, Annual Rate	4.8	4.5	4.3	4.3	5.5	5.2	5.3	5.4
Total Wage and Salary Disbursements	285.417	288.678	291.579	294.475	298.352	302.309	306.375	310.603
% Ch, Annual Rate	4.8	4.6	4.1	4.0	5.4	5.4	5.5	5.6
Manufacturing	25.715	25.988	26.233	26.495	26.857	27.226	27.581	27.941
% Ch, Annual Rate	4.5	4.3	3.8	4.1	5.6	5.6	5.3	5.3
Durable Manufacturing	20.309	20.527	20.727	20.941	21.239	21.542	21.833	22.130
% Ch, Annual Rate	4.6	4.3	4.0	4.2	5.8	5.8	5.5	5.6
Nondurable Manufacturing	5.406	5.461	5.506	5.554	5.618	5.684	5.748	5.812
% Ch, Annual Rate	4.3	4.1	3.3	3.6	4.7	4.8	4.5	4.5
Nonmanufacturing	251.517	254.426	257.005	259.577	262.981	266.482	270.100	273.885
% Ch, Annual Rate	4.8	4.7	4.1	4.1	5.4	5.4	5.5	5.7
Other Private Wages	1.522	1.539	1.552	1.565	1.584	1.604	1.623	1.644
% Ch, Annual Rate	4.5	4.3	3.6	3.5	4.9	4.9	5.0	5.1
Farm Wages	1.845	1.874	1.899	1.924	1.957	1.991	2.026	2.062
% Ch, Annual Rate	6.7	6.4	5.5	5.3	7.1	7.1	7.2	7.3
Military Wages	4.818	4.852	4.890	4.914	4.971	5.006	5.045	5.071
% Ch, Annual Rate	4.8	2.9	3.1	2.0	4.7	2.9	3.1	2.1
Nonwage Personal Income	267.666	270.527	273.516	276.605	280.386	283.832	287.345	291.022
% Ch, Annual Rate	4.9	4.3	4.5	4.6	5.6	5.0	5.0	5.2
Supplements to Wages and Salaries	61.794	62.428	63.021	63.561	64.273	64.910	65.555	66.239
% Ch, Annual Rate	4.7	4.2	3.9	3.5	4.6	4.0	4.0	4.2
Proprietor's Income	38.850	39.057	39.203	39.280	39.330	39.402	39.505	39.636
% Ch, Annual Rate	1.6	2.1	1.5	0.8	0.5	0.7	1.0	1.3
Farm	1.658	1.710	1.705	1.667	1.612	1.554	1.505	1.467
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	37.192	37.346	37.497	37.613	37.719	37.848	38.000	38.168
% Ch, Annual Rate	0.6	1.7	1.6	1.2	1.1	1.4	1.6	1.8
Less: Contribution For Govt. Soc. Ins.	44.670	45.069	45.403	45.734	46.444	46.955	47.483	48.036
% Ch, Annual Rate	5.6	3.6	3.0	2.9	6.4	4.5	4.6	4.7
Plus: Residence Adjustment	5.004	5.070	5.126	5.181	5.257	5.334	5.412	5.493
% Ch, Annual Rate	5.6	5.4	4.5	4.4	6.0	6.0	6.0	6.1
Dividends/Int./Rent	125.424	126.906	128.537	130.378	132.356	134.428	136.538	138.746
% Ch, Annual Rate	4.7	4.8	5.2	5.9	6.2	6.4	6.4	6.6
Transfer Payments	81.264	82.135	83.032	83.938	85.613	86.713	87.819	88.944
% Ch, Annual Rate	7.4	4.4	4.4	4.4	8.2	5.2	5.2	5.2
State U.I. Benefits	1.365	1.413	1.462	1.524	1.595	1.677	1.762	1.846
% Ch, Annual Rate	21.9	14.9	14.4	18.2	19.8	22.4	21.9	20.4
Other Transfers	79.899	80.722	81.570	82.414	84.019	85.036	86.057	87.098
% Ch, Annual Rate	7.2	4.2	4.3	4.2	8.0	4.9	4.9	4.9

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2020 to 2025

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Personal Income	609.034	616.009	623.311	630.747	638.928	646.469	654.045	661.688
% Ch, Annual Rate	5.0	4.7	4.8	4.9	5.3	4.8	4.8	4.8
Total Wage and Salary Disbursements	313.643	316.675	319.954	323.289	326.765	330.200	333.630	337.148
% Ch, Annual Rate	4.0	3.9	4.2	4.2	4.4	4.3	4.2	4.3
Manufacturing	28.163	28.393	28.635	28.871	29.110	29.344	29.586	29.828
% Ch, Annual Rate	3.2	3.3	3.5	3.3	3.4	3.3	3.3	3.3
Durable Manufacturing	22.317	22.510	22.711	22.907	23.103	23.294	23.490	23.686
% Ch, Annual Rate	3.4	3.5	3.6	3.5	3.5	3.4	3.4	3.4
Nondurable Manufacturing	5.846	5.883	5.925	5.965	6.007	6.050	6.096	6.142
% Ch, Annual Rate	2.4	2.6	2.8	2.7	2.9	2.9	3.1	3.0
Nonmanufacturing	276.607	279.334	282.290	285.320	288.455	291.575	294.680	297.884
% Ch, Annual Rate	4.0	4.0	4.3	4.4	4.5	4.4	4.3	4.4
Other Private Wages	1.657	1.670	1.684	1.699	1.714	1.729	1.744	1.760
% Ch, Annual Rate	3.3	3.2	3.5	3.5	3.7	3.6	3.5	3.6
Farm Wages	2.087	2.113	2.140	2.168	2.197	2.225	2.254	2.283
% Ch, Annual Rate	5.0	4.9	5.3	5.3	5.5	5.3	5.2	5.3
Military Wages	5.129	5.165	5.204	5.230	5.289	5.326	5.366	5.393
% Ch, Annual Rate	4.7	2.8	3.1	2.0	4.6	2.8	3.0	2.0
Nonwage Personal Income	295.390	299.335	303.358	307.458	312.163	316.269	320.414	324.540
% Ch, Annual Rate	6.1	5.4	5.5	5.5	6.3	5.4	5.3	5.3
Supplements to Wages and Salaries	66.966	67.498	68.067	68.669	69.433	70.077	70.732	71.396
% Ch, Annual Rate	4.5	3.2	3.4	3.6	4.5	3.8	3.8	3.8
Proprietor's Income	39.655	39.694	39.717	39.782	39.771	39.826	39.903	39.998
% Ch, Annual Rate	0.2	0.4	0.2	0.7	-0.1	0.6	0.8	1.0
Farm	1.441	1.430	1.435	1.451	1.474	1.500	1.527	1.552
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	38.215	38.264	38.282	38.331	38.297	38.325	38.375	38.446
% Ch, Annual Rate	0.5	0.5	0.2	0.5	-0.4	0.3	0.5	0.7
Less: Contribution For Govt. Soc. Ins.	48.609	48.958	49.348	49.746	50.397	50.812	51.225	51.650
% Ch, Annual Rate	4.9	2.9	3.2	3.3	5.3	3.3	3.3	3.4
Plus: Residence Adjustment	5.544	5.599	5.659	5.723	5.788	5.854	5.922	5.991
% Ch, Annual Rate	3.8	4.0	4.4	4.5	4.6	4.7	4.7	4.7
Dividends/Int./Rent	141.071	143.611	146.236	148.864	151.445	154.049	156.653	159.208
% Ch, Annual Rate	6.9	7.4	7.5	7.4	7.1	7.1	6.9	6.7
Transfer Payments	90.763	91.891	93.026	94.167	96.123	97.275	98.429	99.596
% Ch, Annual Rate	8.4	5.1	5.0	5.0	8.6	4.9	4.8	4.8
State U.I. Benefits	1.909	1.989	2.062	2.123	2.181	2.221	2.261	2.294
% Ch, Annual Rate	14.4	17.8	15.5	12.3	11.5	7.5	7.4	6.0
Other Transfers	88.854	89.902	90.963	92.044	93.942	95.054	96.168	97.302
% Ch, Annual Rate	8.3	4.8	4.8	4.8	8.5	4.8	4.8	4.8