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Table A1.2 (continued)
U.S. Economic Forecast Summary
Forecast 2023 to 2027

	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	20,547.0	20,574.5	20,654.1	20,770.5	20,885.3	20,995.2	21,105.5	21,210.9
% Ch , Annual Rate	-0.3	0.5	1.6	2.3	2.2	2.1	2.1	2.0
Real Consumption	14,537.5	14,560.5	14,621.4	14,705.9	14,789.5	14,871.6	14,955.3	15,035.7
% Ch , Annual Rate	0.0	0.6	1.7	2.3	2.3	2.2	2.3	2.2
Real Nonresidential Fixed Investment	3,061.7	3,059.0	3,059.9	3,068.3	3,078.1	3,090.8	3,108.0	3,127.4
% Ch , Annual Rate	0.2	-0.3	0.1	1.1	1.3	1.7	2.3	2.5
Real Residential Fixed Investment	573.7	572.2	575.6	579.4	584.6	590.0	594.5	599.3
% Ch , Annual Rate	-3.1	-1.0	2.4	2.7	3.6	3.8	3.1	3.3
Real Personal Income	18,084.4	18,174.8	18,263.3	18,352.9	18,511.6	18,635.2	18,743.3	18,850.3
% Ch , Annual Rate	2.8	2.0	2.0	2.0	3.5	2.7	2.3	2.3
Real Per Capita Income (\$/Person)	53,726	53,925	54,118	54,314	54,713	55,007	55,255	55,499
% Ch , Annual Rate	2.3	1.5	1.4	1.5	3.0	2.2	1.8	1.8
Price and Wage Indexes								
PCE Price Index (2012=100)	129.8	130.6	131.3	132.2	132.7	133.3	133.9	134.6
% Ch , Annual Rate	2.6	2.4	2.3	2.7	1.7	1.7	1.9	2.0
U.S. Consumer Price Index (1982-84=1.0)	3.108	3.127	3.146	3.170	3.179	3.190	3.206	3.222
% Ch , Annual Rate	2.5	2.4	2.4	3.1	1.2	1.4	2.0	2.1
Employment Cost Index (Dec. 2005=1.0)	1.667	1.686	1.702	1.718	1.732	1.746	1.761	1.777
% Ch , Annual Rate	4.5	4.6	4.0	3.6	3.3	3.4	3.5	3.6
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	27,621.0	27,830.1	28,100.0	28,455.2	28,713.7	28,980.7	29,275.2	29,584.6
% Ch , Annual Rate	2.7	3.1	3.9	5.2	3.7	3.8	4.1	4.3
Personal Income	23,467.3	23,727.4	23,979.5	24,255.5	24,568.8	24,838.4	25,100.4	25,366.6
% Ch , Annual Rate	5.5	4.5	4.3	4.7	5.3	4.5	4.3	4.3
Employment (Millions)								
U.S. Civilian Labor Force	168.0	168.1	168.1	168.2	168.4	168.5	168.7	168.8
Total U.S. Employment	161.3	161.1	160.7	160.9	161.1	161.3	161.4	161.6
Unemployment Rate (%)	3.98	4.12	4.42	4.36	4.32	4.32	4.32	4.29
Nonfarm Payroll Employment	156.23	156.00	155.74	155.68	155.76	156.01	156.14	156.24
% Ch , Annual Rate	-0.6	-0.6	-0.7	-0.2	0.2	0.6	0.3	0.3
Manufacturing	12.96	12.84	12.66	12.44	12.32	12.23	12.15	12.11
% Ch , Annual Rate	-2.5	-3.8	-5.5	-6.6	-4.0	-3.0	-2.4	-1.3
Durable Manufacturing	8.15	8.07	7.96	7.80	7.71	7.65	7.59	7.56
% Ch , Annual Rate	-2.0	-4.0	-5.3	-7.5	-4.5	-3.4	-2.8	-1.5
Nondurable Manufacturing	4.81	4.77	4.70	4.64	4.60	4.58	4.56	4.55
% Ch , Annual Rate	-3.3	-3.5	-5.7	-5.2	-3.1	-2.2	-1.7	-1.1
Construction	8.03	8.01	8.01	8.01	7.98	7.98	7.99	8.01
% Ch , Annual Rate	0.5	-0.9	0.1	-0.2	-1.5	0.2	0.5	1.0
Service-Providing	134.60	134.52	134.43	134.58	134.81	135.14	135.33	135.45
% Ch , Annual Rate	-0.4	-0.2	-0.3	0.5	0.7	1.0	0.6	0.3
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	86.9	84.1	81.8	79.9	78.2	76.6	75.2	73.9
Personal Saving/Disposable Income (%)	4.6	5.1	5.3	5.3	5.6	5.7	5.6	5.5
Auto Sales (Millions)	3.0	3.1	3.1	3.1	3.2	3.2	3.2	3.3
% Ch , Annual Rate	-12.7	2.3	1.4	6.4	5.8	7.4	1.2	1.7
Housing Starts (Millions)	1.351	1.334	1.350	1.353	1.392	1.429	1.452	1.456
% Ch , Annual Rate	-11.8	-4.7	4.8	0.8	12.1	11.2	6.4	1.1
Federal Budget Surplus (Billions)	-1,685.5	-1,786.1	-1,849.7	-1,859.6	-1,916.1	-1,938.7	-1,924.7	-1,893.1
Net Exports (Billions)	-826.2	-828.0	-826.3	-799.1	-818.0	-829.3	-826.4	-818.3
3-Month Treasury Bill Rate (%)	5.41	5.19	4.61	4.15	3.67	3.33	3.06	2.81
10-Year Treasury Note Yield (%)	3.92	3.83	3.69	3.65	3.52	3.43	3.32	3.29
Bond Index of 20 G.O. Munis. (%)	3.69	3.69	3.64	3.65	3.60	3.59	3.54	3.54
30-Year Fixed Mortgage Rate (%)	6.82	6.46	6.16	5.89	5.61	5.44	5.28	5.21

Table A1.2 (continued)
U.S. Economic Forecast Summary
Forecast 2023 to 2027

	2026:1	2026:2	2026:3	2026:4	2027:1	2027:2	2027:3	2027:4
Real National Income Accounts (Billions of Chained 2012 Dollars)								
Real Gross Domestic Product	21,316.5	21,419.9	21,521.9	21,622.6	21,722.5	21,825.5	21,929.1	22,035.5
% Ch , Annual Rate	2.0	2.0	1.9	1.9	1.9	1.9	1.9	2.0
Real Consumption	15,112.2	15,187.9	15,264.5	15,340.2	15,414.0	15,490.4	15,568.9	15,649.6
% Ch , Annual Rate	2.1	2.0	2.0	2.0	1.9	2.0	2.0	2.1
Real Nonresidential Fixed Investment	3,150.0	3,172.6	3,195.2	3,219.4	3,243.4	3,267.0	3,291.1	3,315.5
% Ch , Annual Rate	2.9	2.9	2.9	3.1	3.0	2.9	3.0	3.0
Real Residential Fixed Investment	604.6	609.5	612.3	615.3	619.4	624.0	627.7	631.2
% Ch , Annual Rate	3.6	3.3	1.9	2.0	2.7	3.0	2.4	2.2
Real Personal Income	18,985.2	19,101.2	19,212.5	19,326.4	19,479.1	19,608.6	19,736.0	19,859.1
% Ch , Annual Rate	2.9	2.5	2.4	2.4	3.2	2.7	2.6	2.5
Real Per Capita Income (\$/Person)	55,824	56,093	56,347	56,609	56,983	57,289	57,587	57,873
% Ch , Annual Rate	2.4	1.9	1.8	1.9	2.7	2.2	2.1	2.0
Price and Wage Indexes								
PCE Price Index (2012=100)	135.3	135.9	136.6	137.2	137.9	138.5	139.2	139.9
% Ch , Annual Rate	2.0	2.0	1.9	1.9	1.9	1.9	2.0	2.0
U.S. Consumer Price Index (1982-84=1.0)	3.241	3.259	3.275	3.292	3.308	3.325	3.342	3.360
% Ch , Annual Rate	2.4	2.2	2.0	2.1	2.0	2.0	2.1	2.1
Employment Cost Index (Dec. 2005=1.0)	1.793	1.809	1.825	1.840	1.857	1.874	1.892	1.910
% Ch , Annual Rate	3.6	3.7	3.5	3.4	3.7	3.7	3.8	3.9
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	29,900.6	30,219.3	30,529.5	30,837.8	31,146.7	31,461.0	31,783.1	32,113.1
% Ch , Annual Rate	4.3	4.3	4.2	4.1	4.1	4.1	4.2	4.2
Personal Income	25,677.6	25,963.4	26,240.3	26,523.0	26,860.0	27,167.4	27,480.3	27,788.3
% Ch , Annual Rate	5.0	4.5	4.3	4.4	5.2	4.7	4.7	4.6
Employment (Millions)								
U.S. Civilian Labor Force	169.0	169.2	169.3	169.5	169.7	169.9	170.1	170.3
Total U.S. Employment	161.8	162.0	162.2	162.4	162.7	162.9	163.1	163.4
Unemployment Rate (%)	4.25	4.24	4.21	4.17	4.13	4.12	4.10	4.05
Nonfarm Payroll Employment	156.39	156.55	156.73	156.89	157.08	157.26	157.41	157.57
% Ch, Annual Rate	0.4	0.4	0.5	0.4	0.5	0.5	0.4	0.4
Manufacturing	12.11	12.09	12.08	12.06	12.07	12.06	12.06	12.04
% Ch, Annual Rate	-0.2	-0.5	-0.4	-0.5	0.1	-0.1	-0.2	-0.4
Durable Manufacturing	7.56	7.55	7.55	7.54	7.55	7.55	7.55	7.54
% Ch, Annual Rate	0.0	-0.5	-0.3	-0.4	0.3	0.0	0.0	-0.2
Nondurable Manufacturing	4.54	4.54	4.53	4.52	4.52	4.52	4.51	4.50
% Ch, Annual Rate	-0.4	-0.6	-0.6	-0.6	-0.2	-0.4	-0.6	-0.8
Construction	8.03	8.06	8.09	8.11	8.14	8.17	8.21	8.25
% Ch, Annual Rate	1.3	1.4	1.4	1.1	1.5	1.6	1.7	1.8
Service-Providing	135.57	135.71	135.87	136.02	136.17	136.32	136.45	136.58
% Ch, Annual Rate	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	72.7	71.5	70.4	69.5	68.6	67.7	66.8	66.1
Personal Saving/Disposable Income (%)	5.6	5.7	5.6	5.6	5.9	5.9	6.0	6.0
Auto Sales (Millions)	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1
% Ch, Annual Rate	-0.3	-1.1	-0.3	-1.7	-4.8	-1.4	-1.1	-2.4
Housing Starts (Millions)	1.460	1.463	1.434	1.433	1.433	1.440	1.435	1.443
% Ch, Annual Rate	1.1	0.8	-7.6	-0.2	-0.1	1.9	-1.3	2.3
Federal Budget Surplus (Billions)	-1,901.3	-1,904.7	-1,894.8	-1,882.7	-1,905.7	-1,904.7	-1,902.4	-1,893.3
Net Exports (Billions)	-806.5	-790.6	-775.8	-764.4	-752.3	-741.2	-728.4	-715.1
3-Month Treasury Bill Rate (%)	2.47	2.39	2.39	2.38	2.40	2.41	2.41	2.42
10-Year Treasury Note Yield (%)	3.24	3.21	3.19	3.18	3.20	3.21	3.20	3.20
Bond Index of 20 G.O. Munis. (%)	3.50	3.47	3.44	3.43	3.44	3.44	3.43	3.42
30-Year Fixed Mortgage Rate (%)	5.12	5.08	5.02	4.99	4.96	4.94	4.91	4.88

Table A1.3
Washington Economic Forecast Summary
Forecast 2023 to 2027

	2020	2021	2022	2023	2024	2025	2026	2027
Real Income (Billions of Chained 2012 Dollars)								
Real Personal Income	474.774	494.112	475.382	487.808	498.282	513.692	529.451	546.506
% Ch	6.4	4.1	-3.8	2.6	2.1	3.1	3.1	3.2
Real Wage and Salary Disb.	238.087	252.203	252.960	261.292	265.872	273.579	282.391	292.432
% Ch	3.1	5.9	0.3	3.3	1.8	2.9	3.2	3.6
Real Nonwage Income	236.687	241.909	222.421	226.516	232.410	240.113	247.060	254.075
% Ch	10.1	2.2	-8.1	1.8	2.6	3.3	2.9	2.8
Real Per Capita Income (\$/Person)	61,521	63,811	61,059	62,208	63,019	64,448	65,847	67,343
% Ch	5.4	3.7	-4.3	1.9	1.3	2.3	2.2	2.3
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.111	1.156	1.228	1.275	1.309	1.336	1.362	1.389
% Ch	1.1	4.0	6.3	3.8	2.7	2.0	2.0	2.0
Seattle Cons. Price Index (1982-84=1.0)	2.826	2.960	3.224	3.411	3.516	3.587	3.663	3.738
% Ch	1.7	4.7	8.9	5.8	3.1	2.0	2.1	2.1
Average Nonfarm Annual Wage	78,426	84,316	85,881	90,011	93,785	97,867	102,016	106,649
% Ch	10.0	7.5	1.9	4.8	4.2	4.4	4.2	4.5
Avg. Hourly Earnings-Mfg. (\$/Hour)	28.32	28.05	29.90	29.63	31.15	32.22	33.31	34.47
% Ch	-2.9	-1.0	6.6	-0.9	5.1	3.4	3.4	3.5
Current Dollar Income (Billions of Dollars)								
Personal Income	527.582	570.921	583.899	621.857	652.162	686.103	721.112	758.876
% Ch	7.6	8.2	2.3	6.5	4.9	5.2	5.1	5.2
Disposable Personal Income	468.083	499.530	498.187	543.443	574.796	605.540	634.167	665.127
% Ch	8.3	6.7	-0.3	9.1	5.8	5.3	4.7	4.9
Per Capita Income (\$/Person)	68,363	73,728	74,995	79,301	82,479	86,078	89,682	93,511
% Ch	6.5	7.8	1.7	5.7	4.0	4.4	4.2	4.3
Employment (Thousands)								
Washington Civilian Labor Force	3,935.8	3,899.3	3,988.0	4,062.6	4,094.9	4,125.2	4,161.8	4,200.9
Total Washington Employment	3,602.3	3,695.9	3,821.6	3,898.3	3,909.7	3,931.7	3,970.8	4,013.5
Unemployment Rate (%)	8.46	5.22	4.17	4.05	4.52	4.69	4.59	4.46
Nonfarm Payroll Employment	3,283.3	3,369.5	3,527.9	3,610.6	3,620.0	3,643.0	3,679.2	3,716.3
% Ch	-5.3	2.6	4.7	2.3	0.3	0.6	1.0	1.0
Manufacturing	271.8	260.0	268.9	274.9	274.3	270.3	272.1	273.6
% Ch	-7.5	-4.4	3.4	2.3	-0.2	-1.5	0.7	0.6
Durable Manufacturing	189.8	175.9	181.6	189.0	191.1	189.6	191.5	192.7
% Ch	-8.3	-7.3	3.3	4.1	1.1	-0.8	1.0	0.6
Aerospace	80.1	67.6	71.3	77.4	81.8	83.3	83.9	84.4
% Ch	-9.6	-15.6	5.5	8.6	5.7	1.8	0.7	0.6
Nondurable Manufacturing	82.0	84.1	87.3	86.0	83.2	80.7	80.6	81.0
% Ch	-5.5	2.6	3.8	-1.5	-3.1	-3.1	-0.1	0.5
Construction	213.9	223.9	232.5	240.0	237.7	238.1	243.1	248.6
% Ch	-2.6	4.7	3.8	3.2	-1.0	0.1	2.1	2.3
Service-Providing	2,792.0	2,880.0	3,021.0	3,090.2	3,102.9	3,129.6	3,158.7	3,188.7
% Ch	-5.3	3.1	4.9	2.3	0.4	0.9	0.9	0.9
Software Publishers	76.0	80.0	85.1	87.5	85.5	86.4	87.6	88.7
% Ch	8.1	5.1	6.5	2.7	-2.2	1.1	1.4	1.2
Mgmt. of Companies and Enterprises	91.8	90.2	104.2	104.0	109.4	113.2	116.4	119.2
% Ch	8.4	-1.7	15.5	-0.1	5.2	3.5	2.8	2.4
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	43.881	56.941	49.033	40.427	42.445	44.198	45.181	45.302
% Ch	-9.4	29.8	-13.9	-17.6	5.0	4.1	2.2	0.3
Single-Family	23.542	25.076	20.401	18.602	22.828	24.457	25.433	25.603
% Ch	1.0	6.5	-18.6	-8.8	22.7	7.1	4.0	0.7
Multi-Family	20.339	31.865	28.632	21.825	19.616	19.741	19.748	19.700
% Ch	-19.0	56.7	-10.1	-23.8	-10.1	0.6	0.0	-0.2
30-Year Fixed Mortgage Rate (%)	3.18	3.03	5.38	6.73	6.32	5.38	5.05	4.93

Table A1.4
Washington Economic Forecast Summary
Forecast 2023 to 2027

	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	475.571	475.471	475.187	475.298	485.466	487.740	488.230	489.794
% Ch, Annual Rate	-6.0	-0.1	-0.2	0.1	8.8	1.9	0.4	1.3
Real Wage and Salary Disb.	252.126	253.147	254.404	252.165	259.417	260.761	261.996	262.994
% Ch, Annual Rate	-6.8	1.6	2.0	-3.5	12.0	2.1	1.9	1.5
Real Nonwage Income	223.445	222.323	220.784	223.134	226.049	226.979	226.234	226.800
% Ch, Annual Rate	-5.1	-2.0	-2.7	4.3	5.3	1.7	-1.3	1.0
Real Per Capita Income (\$/Person)	61,234	61,125	60,981	60,897	62,109	62,272	62,191	62,259
% Ch, Annual Rate	-6.4	-0.7	-0.9	-0.5	8.2	1.1	-0.5	0.4
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.203	1.224	1.237	1.249	1.261	1.269	1.280	1.289
% Ch, Annual Rate	7.5	7.3	4.3	3.7	4.1	2.5	3.4	2.8
Seattle Cons. Price Index (1982-84=1.0)	3.114	3.208	3.260	3.313	3.361	3.393	3.430	3.461
% Ch, Annual Rate	8.9	12.7	6.5	6.7	6.0	3.8	4.4	3.7
Average Nonfarm Annual Wage	84,895	85,996	86,417	86,216	88,907	89,511	90,353	91,275
% Ch, Annual Rate	-3.6	5.3	2.0	-0.9	13.1	2.7	3.8	4.1
Avg. Hourly Earnings-Mfg. (\$/Hour)	29.63	29.97	30.19	29.81	28.68	29.48	30.02	30.35
% Ch, Annual Rate	11.2	4.7	3.0	-5.0	-14.2	11.6	7.5	4.6
Current Dollar Income (Billions of Dollars)								
Personal Income	572.066	582.098	587.933	593.498	612.330	619.035	624.874	631.191
% Ch, Annual Rate	1.0	7.2	4.1	3.8	13.3	4.5	3.8	4.1
Disposable Personal Income	487.665	496.085	501.320	507.676	533.307	541.386	546.084	552.995
% Ch, Annual Rate	-5.8	7.1	4.3	5.2	21.8	6.2	3.5	5.2
Per Capita Income (\$/Person)	73,658	74,833	75,449	76,042	78,340	79,035	79,597	80,232
% Ch, Annual Rate	0.6	6.5	3.3	3.2	12.6	3.6	2.9	3.2
Employment (Thousands)								
Washington Civilian Labor Force	3,952.8	3,982.8	4,001.1	4,015.5	4,035.3	4,063.4	4,070.5	4,081.2
Total Washington Employment	3,796.1	3,827.1	3,830.8	3,832.4	3,851.9	3,898.8	3,922.5	3,919.9
Unemployment Rate (%)	3.97	3.91	4.26	4.56	4.55	4.05	3.64	3.95
Nonfarm Payroll Employment	3,483.3	3,514.6	3,552.5	3,561.3	3,590.9	3,607.6	3,621.0	3,622.8
% Ch, Annual Rate	3.9	3.6	4.4	1.0	3.4	1.9	1.5	0.2
Manufacturing	265.3	267.3	270.9	272.0	272.5	273.6	276.1	277.6
% Ch, Annual Rate	3.2	3.1	5.5	1.7	0.7	1.6	3.8	2.0
Durable Manufacturing	178.6	180.4	183.1	184.2	185.5	187.5	190.8	192.1
% Ch, Annual Rate	3.5	4.1	6.2	2.4	2.7	4.6	7.2	2.7
Aerospace	68.7	70.0	72.7	73.9	74.5	76.3	78.9	80.0
% Ch, Annual Rate	5.8	8.0	16.4	6.7	3.1	10.1	14.7	5.6
Nondurable Manufacturing	86.7	86.9	87.7	87.8	87.0	86.0	85.3	85.4
% Ch, Annual Rate	2.7	0.9	4.1	0.2	-3.4	-4.4	-3.4	0.5
Construction	229.5	230.8	235.4	234.3	237.4	239.9	242.4	240.3
% Ch, Annual Rate	3.6	2.4	8.2	-1.8	5.4	4.3	4.2	-3.5
Service-Providing	2,983.0	3,011.0	3,040.6	3,049.4	3,075.5	3,088.6	3,097.0	3,099.7
% Ch, Annual Rate	4.0	3.8	4.0	1.2	3.5	1.7	1.1	0.3
Software Publishers	83.9	85.0	85.8	85.9	88.8	88.1	87.0	86.1
% Ch, Annual Rate	7.0	5.4	3.8	0.7	14.0	-3.2	-4.9	-4.2
Mgmt. of Companies and Enterprises	102.3	104.8	105.3	104.3	102.1	102.2	105.3	106.6
% Ch, Annual Rate	49.9	10.1	2.1	-3.6	-8.4	0.5	12.5	5.0
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	58.000	55.524	44.632	37.976	41.921	39.478	38.268	42.040
% Ch, Annual Rate	-19.7	-16.0	-58.3	-47.6	48.5	-21.3	-11.7	45.7
Single-Family	24.623	23.006	18.766	15.209	14.230	18.800	19.902	21.474
% Ch, Annual Rate	4.2	-23.8	-55.7	-56.9	-23.4	204.7	25.6	35.5
Multi-Family	33.377	32.519	25.866	22.767	27.691	20.678	18.365	20.567
% Ch, Annual Rate	-33.1	-9.9	-60.0	-40.0	118.8	-68.9	-37.8	57.3
30-Year Fixed Mortgage Rate (%)	3.90	5.33	5.66	6.63	6.36	6.49	7.06	7.02

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2023 to 2027

	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	493.699	496.740	499.733	502.958	507.894	511.971	515.618	519.285
% Ch, Annual Rate	3.2	2.5	2.4	2.6	4.0	3.2	2.9	2.9
Real Wage and Salary Disb.	263.826	265.174	266.426	268.064	270.427	272.613	274.588	276.688
% Ch, Annual Rate	1.3	2.1	1.9	2.5	3.6	3.3	2.9	3.1
Real Nonwage Income	229.873	231.566	233.307	234.894	237.467	239.358	241.030	242.597
% Ch, Annual Rate	5.5	3.0	3.0	2.7	4.5	3.2	2.8	2.6
Real Per Capita Income (\$/Person)	62,625	62,883	63,142	63,426	63,921	64,302	64,625	64,945
% Ch, Annual Rate	2.4	1.7	1.7	1.8	3.2	2.4	2.0	2.0
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.297	1.305	1.312	1.321	1.327	1.332	1.339	1.345
% Ch, Annual Rate	2.6	2.5	2.3	2.6	1.7	1.7	1.9	2.0
Seattle Cons. Price Index (1982-84=1.0)	3.483	3.504	3.526	3.553	3.564	3.576	3.594	3.613
% Ch, Annual Rate	2.5	2.5	2.5	3.1	1.2	1.4	2.0	2.1
Average Nonfarm Annual Wage	92,197	93,257	94,303	95,382	96,442	97,362	98,318	99,345
% Ch, Annual Rate	4.1	4.7	4.6	4.7	4.5	3.9	4.0	4.2
Avg. Hourly Earnings-Mfg. (\$/Hour)	30.68	31.02	31.31	31.58	31.83	32.08	32.34	32.62
% Ch, Annual Rate	4.4	4.5	3.9	3.5	3.2	3.2	3.3	3.4
Current Dollar Income (Billions of Dollars)								
Personal Income	640.313	648.170	655.803	664.360	673.724	682.044	690.167	698.479
% Ch, Annual Rate	5.9	5.0	4.8	5.3	5.8	5.0	4.8	4.9
Disposable Personal Income	562.806	571.195	578.694	586.490	595.068	602.577	609.088	615.426
% Ch, Annual Rate	7.3	6.1	5.4	5.5	6.0	5.1	4.4	4.2
Per Capita Income (\$/Person)	81,222	82,053	82,862	83,780	84,791	85,662	86,502	87,357
% Ch, Annual Rate	5.0	4.2	4.0	4.5	4.9	4.2	4.0	4.0
Employment (Thousands)								
Washington Civilian Labor Force	4,085.9	4,091.9	4,097.0	4,104.6	4,112.5	4,120.9	4,129.3	4,138.2
Total Washington Employment	3,913.6	3,911.0	3,902.7	3,911.3	3,919.7	3,927.2	3,935.3	3,944.8
Unemployment Rate (%)	4.22	4.42	4.74	4.71	4.69	4.70	4.70	4.67
Nonfarm Payroll Employment	3,620.8	3,619.9	3,617.2	3,622.1	3,629.1	3,639.6	3,647.6	3,655.6
% Ch, Annual Rate	-0.2	-0.1	-0.3	0.5	0.8	1.2	0.9	0.9
Manufacturing	276.9	275.6	273.5	271.3	270.6	270.2	270.1	270.4
% Ch, Annual Rate	-0.9	-1.9	-3.0	-3.2	-1.0	-0.5	-0.2	0.4
Durable Manufacturing	192.2	191.7	190.8	189.6	189.5	189.5	189.6	190.0
% Ch, Annual Rate	0.2	-1.2	-1.8	-2.5	-0.3	0.0	0.3	0.8
Aerospace	80.9	81.6	82.2	82.7	83.0	83.3	83.4	83.6
% Ch, Annual Rate	4.5	3.4	2.8	2.4	1.8	1.1	0.8	0.7
Nondurable Manufacturing	84.7	83.9	82.7	81.6	81.1	80.7	80.5	80.4
% Ch, Annual Rate	-3.4	-3.4	-5.8	-5.1	-2.7	-1.8	-1.2	-0.3
Construction	239.3	237.7	236.9	237.1	236.6	237.7	238.5	239.4
% Ch, Annual Rate	-1.6	-2.6	-1.4	0.4	-0.8	1.8	1.5	1.4
Service-Providing	3,099.4	3,101.5	3,101.8	3,108.7	3,116.9	3,126.7	3,134.0	3,140.7
% Ch, Annual Rate	0.0	0.3	0.0	0.9	1.1	1.3	0.9	0.9
Software Publishers	85.4	85.5	85.5	85.7	86.0	86.3	86.6	86.9
% Ch, Annual Rate	-3.1	0.3	0.2	1.1	1.3	1.4	1.5	1.3
Mgmt. of Companies and Enterprises	107.8	108.9	109.9	110.9	111.9	112.8	113.6	114.4
% Ch, Annual Rate	4.6	4.2	3.9	3.7	3.4	3.2	3.1	2.9
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	42.526	42.160	42.356	42.737	43.487	44.055	44.397	44.853
% Ch, Annual Rate	4.7	-3.4	1.9	3.6	7.2	5.3	3.1	4.2
Single-Family	22.247	22.687	22.993	23.386	23.837	24.311	24.634	25.045
% Ch, Annual Rate	15.2	8.1	5.5	7.0	7.9	8.2	5.4	6.9
Multi-Family	20.278	19.473	19.363	19.351	19.649	19.743	19.763	19.808
% Ch, Annual Rate	-5.5	-15.0	-2.2	-0.3	6.3	1.9	0.4	0.9
30-Year Fixed Mortgage Rate (%)	6.81	6.44	6.15	5.88	5.60	5.44	5.28	5.21

Table A1.4 (continued)
Washington Economic Forecast Summary
Forecast 2023 to 2027

	2026:1	2026:2	2026:3	2026:4	2027:1	2027:2	2027:3	2027:4
Real Income (Billions of Chained 2012 Dollars)								
Real Personal Income	523.709	527.591	531.338	535.166	540.040	544.390	548.694	552.901
% Ch, Annual Rate	3.5	3.0	2.9	2.9	3.7	3.3	3.2	3.1
Real Wage and Salary Disb.	279.017	281.257	283.494	285.795	288.388	291.080	293.782	296.476
% Ch, Annual Rate	3.4	3.3	3.2	3.3	3.7	3.8	3.8	3.7
Real Nonwage Income	244.693	246.334	247.844	249.371	251.652	253.310	254.912	256.425
% Ch, Annual Rate	3.5	2.7	2.5	2.5	3.7	2.7	2.6	2.4
Real Per Capita Income (\$/Person)	65,355	65,692	66,009	66,332	66,781	67,163	67,536	67,894
% Ch, Annual Rate	2.5	2.1	1.9	2.0	2.7	2.3	2.2	2.1
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.352	1.359	1.365	1.372	1.378	1.385	1.392	1.399
% Ch, Annual Rate	2.0	2.0	1.9	1.9	1.9	1.9	2.0	2.0
Seattle Cons. Price Index (1982-84=1.0)	3.634	3.654	3.673	3.691	3.710	3.728	3.748	3.768
% Ch, Annual Rate	2.4	2.2	2.1	2.1	2.0	2.0	2.1	2.1
Average Nonfarm Annual Wage	100,412	101,478	102,535	103,640	104,807	106,016	107,266	108,508
% Ch, Annual Rate	4.4	4.3	4.2	4.4	4.6	4.7	4.8	4.7
Avg. Hourly Earnings-Mfg. (\$/Hour)	32.90	33.18	33.45	33.72	34.01	34.31	34.62	34.95
% Ch, Annual Rate	3.5	3.5	3.3	3.3	3.5	3.6	3.7	3.8
Current Dollar Income (Billions of Dollars)								
Personal Income	708.012	716.841	725.419	734.178	744.403	753.979	763.730	773.391
% Ch, Annual Rate	5.6	5.1	4.9	4.9	5.7	5.2	5.3	5.2
Disposable Personal Income	623.402	630.861	637.722	644.685	653.289	661.189	669.122	676.908
% Ch, Annual Rate	5.3	4.9	4.4	4.4	5.4	4.9	4.9	4.7
Per Capita Income (\$/Person)	88,354	89,256	90,120	90,999	92,052	93,020	94,004	94,970
% Ch, Annual Rate	4.6	4.1	3.9	4.0	4.7	4.3	4.3	4.2
Employment (Thousands)								
Washington Civilian Labor Force	4,147.9	4,157.3	4,166.4	4,175.6	4,185.4	4,195.5	4,205.9	4,216.7
Total Washington Employment	3,956.1	3,965.6	3,975.7	3,985.8	3,996.9	4,007.4	4,018.6	4,031.0
Unemployment Rate (%)	4.62	4.61	4.58	4.55	4.50	4.49	4.45	4.40
Nonfarm Payroll Employment	3,665.7	3,674.9	3,683.8	3,692.2	3,701.8	3,711.6	3,721.1	3,730.9
% Ch, Annual Rate	1.1	1.0	1.0	0.9	1.0	1.1	1.0	1.1
Manufacturing	271.2	271.9	272.4	272.8	273.3	273.6	273.8	273.9
% Ch, Annual Rate	1.3	1.0	0.8	0.6	0.7	0.4	0.3	0.2
Durable Manufacturing	190.7	191.3	191.8	192.1	192.4	192.6	192.7	192.9
% Ch, Annual Rate	1.6	1.3	1.0	0.7	0.6	0.3	0.3	0.3
Aerospace	83.7	83.8	84.0	84.1	84.3	84.4	84.5	84.5
% Ch, Annual Rate	0.6	0.6	0.7	0.7	0.7	0.6	0.4	0.3
Nondurable Manufacturing	80.5	80.6	80.6	80.7	80.9	81.0	81.0	81.1
% Ch, Annual Rate	0.5	0.4	0.3	0.3	0.8	0.6	0.3	0.1
Construction	241.2	242.3	243.8	245.0	246.5	247.9	249.3	250.9
% Ch, Annual Rate	3.0	1.9	2.4	2.1	2.4	2.3	2.4	2.5
Service-Providing	3,148.2	3,155.4	3,162.3	3,169.0	3,176.7	3,184.8	3,192.5	3,200.7
% Ch, Annual Rate	0.9	0.9	0.9	0.8	1.0	1.0	1.0	1.0
Software Publishers	87.2	87.5	87.8	88.0	88.3	88.6	88.8	89.1
% Ch, Annual Rate	1.5	1.3	1.3	1.2	1.3	1.1	1.2	1.1
Mgmt. of Companies and Enterprises	115.2	116.0	116.7	117.5	118.2	118.9	119.5	120.2
% Ch, Annual Rate	2.8	2.7	2.6	2.5	2.4	2.4	2.3	2.3
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	45.163	45.214	45.180	45.168	45.226	45.342	45.318	45.323
% Ch, Annual Rate	2.8	0.4	-0.3	-0.1	0.5	1.0	-0.2	0.0
Single-Family	25.359	25.467	25.435	25.470	25.542	25.640	25.626	25.603
% Ch, Annual Rate	5.1	1.7	-0.5	0.6	1.1	1.5	-0.2	-0.4
Multi-Family	19.804	19.746	19.745	19.698	19.684	19.702	19.692	19.720
% Ch, Annual Rate	-0.1	-1.2	0.0	-0.9	-0.3	0.4	-0.2	0.6
30-Year Fixed Mortgage Rate (%)	5.12	5.08	5.02	4.99	4.97	4.94	4.91	4.88

Table A2.1

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2023 to 2027

	2020	2021	2022	2023	2024	2025	2026	2027
Nonfarm Payroll Employment	142.15	146.28	152.63	156.00	155.91	156.04	156.64	157.33
% Ch	-5.8	2.9	4.3	2.2	-0.1	0.1	0.4	0.4
Manufacturing	12.16	12.35	12.83	13.01	12.73	12.20	12.08	12.06
% Ch	-5.1	1.6	3.8	1.4	-2.2	-4.1	-1.0	-0.2
Durable Manufacturing	7.57	7.68	7.98	8.14	7.99	7.63	7.55	7.55
% Ch	-5.8	1.4	3.8	2.1	-1.8	-4.5	-1.0	-0.1
Wood Products	0.40	0.41	0.43	0.43	0.40	0.39	0.43	0.45
% Ch	-3.1	3.5	4.6	-0.8	-6.9	-0.5	8.0	5.4
Primary and Fabricated Metals	1.74	1.73	1.79	1.82	1.79	1.73	1.74	1.75
% Ch	-7.1	-0.4	3.6	1.6	-2.1	-3.2	0.8	0.3
Computer and Electronic Products	1.06	1.06	1.09	1.10	1.09	1.08	1.07	1.06
% Ch	-1.2	-0.3	2.7	1.3	-0.9	-1.2	-0.8	-1.4
Machinery and Electrical Equipment	1.44	1.45	1.51	1.54	1.54	1.46	1.45	1.45
% Ch	-5.9	0.7	4.1	2.4	-0.4	-5.3	-0.4	-0.2
Transportation Equipment	1.59	1.65	1.73	1.82	1.82	1.68	1.59	1.58
% Ch	-8.0	3.4	4.9	5.5	-0.1	-7.7	-5.4	-0.5
Other Durables	1.34	1.39	1.43	1.42	1.36	1.29	1.27	1.27
% Ch	-5.5	3.0	3.3	-0.5	-4.3	-5.1	-1.4	-0.6
Nondurable Manufacturing	4.59	4.67	4.85	4.87	4.73	4.57	4.53	4.51
% Ch	-3.9	1.8	3.8	0.3	-2.8	-3.4	-0.9	-0.5
Food Manufacturing	1.61	1.64	1.70	1.72	1.70	1.64	1.64	1.65
% Ch	-1.8	1.4	3.6	1.5	-1.3	-3.6	-0.2	0.9
Paper and Paper Products	0.35	0.35	0.36	0.35	0.33	0.32	0.32	0.32
% Ch	-2.9	-1.4	3.3	-2.6	-5.7	-4.6	-0.2	0.0
Other Nondurables	2.62	2.69	2.79	2.79	2.70	2.62	2.58	2.54
% Ch	-5.2	2.4	4.0	-0.1	-3.3	-3.1	-1.4	-1.4
Natural Resources and Mining	0.60	0.56	0.61	0.64	0.64	0.66	0.69	0.70
% Ch	-17.5	-6.5	8.0	5.6	0.4	2.8	4.4	2.2
Construction	7.26	7.44	7.75	7.95	8.01	7.99	8.07	8.19
% Ch	-3.2	2.5	4.2	2.7	0.7	-0.3	1.1	1.5
Trade, Transportation, and Utilities	26.62	27.66	28.66	28.84	28.22	27.66	27.49	27.40
% Ch	-3.7	3.9	3.6	0.6	-2.1	-2.0	-0.6	-0.3
Wholesale Trade	5.63	5.71	5.96	6.05	6.06	6.10	6.12	6.12
% Ch	-4.3	1.4	4.5	1.4	0.2	0.7	0.3	-0.1
Retail Trade	14.81	15.26	15.49	15.52	14.92	14.28	14.05	14.01
% Ch	-4.7	3.0	1.5	0.2	-3.9	-4.3	-1.6	-0.3
Trans., Warehousing, and Utilities	6.18	6.69	7.21	7.27	7.24	7.28	7.31	7.28
% Ch	-0.6	8.3	7.8	0.8	-0.4	0.5	0.5	-0.4
Information	2.72	2.86	3.07	3.08	3.08	3.12	3.11	3.09
% Ch	-5.0	5.0	7.6	0.2	0.0	1.3	-0.2	-0.7
Publishing Industries	0.83	0.87	0.94	0.93	0.90	0.88	0.87	0.86
% Ch	0.9	4.8	8.1	-0.8	-3.2	-2.3	-1.2	-1.8
Other Information	1.89	1.99	2.13	2.15	2.17	2.23	2.24	2.23
% Ch	-7.4	5.1	7.4	0.6	1.4	2.7	0.3	-0.3
Financial Activities	8.70	8.81	9.04	9.13	9.14	9.25	9.35	9.35
% Ch	-0.6	1.2	2.7	1.0	0.1	1.2	1.1	0.0
Professional and Business Services	20.37	21.38	22.58	22.88	22.64	23.12	23.42	23.94
% Ch	-4.5	5.0	5.6	1.3	-1.1	2.1	1.3	2.2
Education and Health Services	23.27	23.65	24.35	25.36	25.83	25.90	25.85	25.84
% Ch	-3.7	1.6	3.0	4.1	1.9	0.3	-0.2	-0.1
Leisure and Hospitality	13.13	14.15	15.85	16.61	16.69	16.94	17.16	17.20
% Ch	-20.8	7.7	12.0	4.8	0.5	1.5	1.3	0.2
Other Services	5.33	5.46	5.71	5.86	5.93	6.01	6.09	6.14
% Ch	-9.6	2.4	4.6	2.6	1.2	1.5	1.3	0.7
Federal Government	2.93	2.89	2.87	2.92	2.94	2.94	2.94	2.94
% Ch	3.6	-1.6	-0.6	1.9	0.6	0.0	0.0	0.0
State and Local Government	19.05	19.08	19.31	19.72	20.06	20.25	20.38	20.48
% Ch	-3.7	0.2	1.2	2.1	1.7	1.0	0.6	0.5

Table A2.2

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2023 to 2027

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Nonfarm Payroll Employment	150.85	152.04	153.33	154.28	155.24	155.91	156.39	156.44
% Ch, Annual Rate	4.6	3.2	3.4	2.5	2.5	1.7	1.2	0.1
Manufacturing	12.66	12.79	12.89	12.97	12.98	12.98	13.02	13.04
% Ch, Annual Rate	4.0	4.2	3.1	2.4	0.5	0.0	1.1	0.8
Durable Manufacturing	7.87	7.94	8.01	8.08	8.10	8.11	8.17	8.19
% Ch, Annual Rate	3.5	3.8	3.5	3.2	0.9	0.9	2.7	1.1
Wood Products	0.43	0.43	0.43	0.43	0.43	0.42	0.42	0.43
% Ch, Annual Rate	7.6	4.4	0.4	-1.5	-1.9	-3.4	0.6	4.1
Primary and Fabricated Metals	1.78	1.79	1.80	1.81	1.82	1.82	1.83	1.83
% Ch, Annual Rate	4.1	2.8	3.2	2.8	0.3	0.9	1.7	0.4
Computer and Electronic Products	1.07	1.08	1.09	1.10	1.10	1.10	1.10	1.10
% Ch, Annual Rate	2.0	4.0	3.6	2.1	0.3	1.1	0.2	-0.8
Machinery and Electrical Equipment	1.49	1.51	1.51	1.52	1.53	1.53	1.55	1.57
% Ch, Annual Rate	5.8	4.5	2.1	2.8	1.9	0.3	4.1	5.3
Transportation Equipment	1.68	1.71	1.74	1.77	1.78	1.81	1.84	1.85
% Ch, Annual Rate	0.1	6.8	6.7	7.2	3.3	6.0	6.4	3.3
Other Durables	1.42	1.43	1.43	1.44	1.44	1.42	1.43	1.41
% Ch, Annual Rate	4.5	0.6	2.3	1.7	-0.7	-3.6	0.5	-4.7
Nondurable Manufacturing	4.79	4.85	4.88	4.89	4.89	4.87	4.85	4.86
% Ch, Annual Rate	4.7	4.7	2.4	1.0	-0.1	-1.4	-1.5	0.3
Food Manufacturing	1.67	1.69	1.70	1.71	1.73	1.72	1.72	1.72
% Ch, Annual Rate	5.1	4.8	2.1	2.2	3.2	-0.8	-1.4	1.4
Paper and Paper Products	0.36	0.36	0.36	0.36	0.36	0.35	0.35	0.35
% Ch, Annual Rate	7.4	3.7	-1.0	-1.1	-4.5	-5.5	-1.4	-1.8
Other Nondurables	2.76	2.79	2.81	2.82	2.80	2.80	2.78	2.78
% Ch, Annual Rate	4.0	4.8	3.1	0.5	-1.5	-1.3	-1.6	-0.2
Natural Resources and Mining	0.58	0.60	0.61	0.62	0.63	0.64	0.64	0.64
% Ch, Annual Rate	7.4	13.2	7.3	6.9	7.0	5.4	1.0	-3.5
Construction	7.65	7.73	7.78	7.84	7.89	7.93	7.98	8.02
% Ch, Annual Rate	5.1	4.1	2.9	2.7	2.9	1.8	2.9	1.6
Trade, Transportation, and Utilities	28.48	28.64	28.76	28.77	28.85	28.87	28.87	28.78
% Ch, Annual Rate	5.6	2.2	1.6	0.2	1.1	0.2	0.0	-1.2
Wholesale Trade	5.88	5.96	5.99	6.02	6.04	6.05	6.06	6.04
% Ch, Annual Rate	5.8	5.0	2.5	1.9	1.4	0.4	1.0	-1.6
Retail Trade	15.50	15.48	15.50	15.48	15.53	15.53	15.55	15.49
% Ch, Annual Rate	3.7	-0.7	0.6	-0.6	1.3	0.2	0.5	-1.7
Trans., Warehousing, and Utilities	7.10	7.21	7.27	7.27	7.28	7.28	7.25	7.25
% Ch, Annual Rate	9.8	6.5	3.2	0.3	0.6	-0.1	-1.7	0.0
Information	3.00	3.06	3.11	3.12	3.09	3.09	3.06	3.07
% Ch, Annual Rate	6.1	9.0	6.0	1.7	-3.7	-0.5	-3.2	0.7
Publishing Industries	0.92	0.94	0.95	0.95	0.94	0.94	0.93	0.92
% Ch, Annual Rate	10.9	9.9	5.1	0.1	-4.7	-1.3	-1.9	-4.9
Other Information	2.08	2.12	2.16	2.17	2.15	2.15	2.13	2.15
% Ch, Annual Rate	4.1	8.6	6.4	2.5	-3.2	-0.1	-3.8	3.2
Financial Activities	8.97	9.04	9.06	9.09	9.10	9.13	9.16	9.13
% Ch, Annual Rate	3.0	3.0	1.1	1.4	0.2	1.5	1.2	-1.1
Professional and Business Services	22.30	22.50	22.71	22.80	22.89	23.00	22.93	22.69
% Ch, Annual Rate	6.6	3.6	3.8	1.6	1.6	2.0	-1.2	-4.2
Education and Health Services	23.98	24.19	24.49	24.75	25.00	25.23	25.49	25.70
% Ch, Annual Rate	2.2	3.5	5.1	4.2	4.2	3.7	4.2	3.2
Leisure and Hospitality	15.50	15.70	15.97	16.24	16.47	16.56	16.68	16.74
% Ch, Annual Rate	11.1	5.3	6.9	7.0	5.8	2.2	3.0	1.3
Other Services	5.64	5.68	5.73	5.78	5.83	5.85	5.88	5.87
% Ch, Annual Rate	3.6	3.1	3.7	3.3	3.3	1.8	1.7	-0.6
Federal Government	2.87	2.86	2.87	2.87	2.90	2.92	2.94	2.94
% Ch, Annual Rate	-0.5	-1.4	0.4	0.9	3.2	3.1	2.8	0.4
State and Local Government	19.20	19.25	19.35	19.43	19.61	19.71	19.73	19.84
% Ch, Annual Rate	0.8	0.9	2.2	1.7	3.7	2.0	0.5	2.1

Table A2.2 (continued)
U.S. Nonagricultural Employment by Industry (Millions)
 Forecast 2023 to 2027

	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4
Nonfarm Payroll Employment	156.23	156.00	155.74	155.68	155.76	156.01	156.14	156.24
% Ch, Annual Rate	-0.6	-0.6	-0.7	-0.2	0.2	0.6	0.3	0.3
Manufacturing	12.96	12.84	12.66	12.44	12.32	12.23	12.15	12.11
% Ch, Annual Rate	-2.5	-3.8	-5.5	-6.6	-4.0	-3.0	-2.4	-1.3
Durable Manufacturing	8.15	8.07	7.96	7.80	7.71	7.65	7.59	7.56
% Ch, Annual Rate	-2.0	-4.0	-5.3	-7.5	-4.5	-3.4	-2.8	-1.5
Wood Products	0.42	0.40	0.39	0.38	0.39	0.39	0.40	0.41
% Ch, Annual Rate	-10.5	-13.2	-13.0	-9.2	6.6	5.9	6.3	9.2
Primary and Fabricated Metals	1.82	1.80	1.78	1.74	1.73	1.73	1.73	1.73
% Ch, Annual Rate	-2.3	-4.1	-4.9	-7.3	-2.9	-1.3	-0.2	0.5
Computer and Electronic Products	1.10	1.10	1.09	1.08	1.08	1.08	1.08	1.08
% Ch, Annual Rate	-0.7	-1.5	-2.3	-1.7	-0.8	-0.6	-0.7	-0.9
Machinery and Electrical Equipment	1.57	1.55	1.53	1.50	1.48	1.46	1.45	1.44
% Ch, Annual Rate	0.0	-3.3	-5.9	-8.4	-5.8	-4.4	-3.2	-1.3
Transportation Equipment	1.85	1.84	1.81	1.77	1.73	1.69	1.66	1.63
% Ch, Annual Rate	-0.4	-2.2	-5.8	-9.1	-9.2	-7.6	-7.7	-6.2
Other Durables	1.39	1.37	1.36	1.33	1.31	1.30	1.28	1.28
% Ch, Annual Rate	-4.1	-6.0	-4.8	-8.4	-4.6	-4.3	-3.8	-1.8
Nondurable Manufacturing	4.81	4.77	4.70	4.64	4.60	4.58	4.56	4.55
% Ch, Annual Rate	-3.3	-3.5	-5.7	-5.2	-3.1	-2.2	-1.7	-1.1
Food Manufacturing	1.72	1.72	1.69	1.67	1.65	1.64	1.63	1.63
% Ch, Annual Rate	-0.4	-1.5	-5.1	-5.6	-3.6	-3.1	-2.1	-0.5
Paper and Paper Products	0.34	0.34	0.33	0.32	0.32	0.32	0.32	0.32
% Ch, Annual Rate	-7.3	-7.6	-9.0	-7.2	-4.2	-2.0	-0.9	-0.6
Other Nondurables	2.75	2.72	2.68	2.65	2.63	2.62	2.61	2.60
% Ch, Annual Rate	-4.7	-4.2	-5.6	-4.7	-2.6	-1.7	-1.6	-1.5
Natural Resources and Mining	0.64	0.64	0.64	0.65	0.65	0.66	0.66	0.67
% Ch, Annual Rate	-0.4	2.2	1.5	2.5	2.7	2.7	4.7	4.7
Construction	8.03	8.01	8.01	8.01	7.98	7.98	7.99	8.01
% Ch, Annual Rate	0.5	-0.9	0.1	-0.2	-1.5	0.2	0.5	1.0
Trade, Transportation, and Utilities	28.57	28.35	28.08	27.90	27.78	27.67	27.61	27.57
% Ch, Annual Rate	-2.9	-3.0	-3.8	-2.5	-1.8	-1.5	-0.9	-0.5
Wholesale Trade	6.05	6.05	6.06	6.07	6.09	6.10	6.11	6.11
% Ch, Annual Rate	0.9	-0.4	1.0	0.5	1.3	0.6	0.9	-0.2
Retail Trade	15.24	15.06	14.78	14.61	14.44	14.31	14.20	14.17
% Ch, Annual Rate	-6.1	-4.7	-7.3	-4.4	-4.7	-3.6	-2.8	-0.9
Trans., Warehousing, and Utilities	7.27	7.24	7.23	7.22	7.25	7.27	7.29	7.29
% Ch, Annual Rate	0.9	-1.3	-0.5	-0.8	1.6	1.1	1.3	0.1
Information	3.09	3.09	3.06	3.07	3.11	3.11	3.13	3.12
% Ch, Annual Rate	3.3	-0.8	-3.7	1.6	4.5	1.2	1.7	-1.0
Publishing Industries	0.92	0.91	0.90	0.89	0.89	0.88	0.88	0.88
% Ch, Annual Rate	-0.6	-5.1	-5.6	-2.4	-1.7	-1.3	-0.7	-1.4
Other Information	2.17	2.18	2.16	2.18	2.22	2.23	2.25	2.24
% Ch, Annual Rate	5.0	1.1	-2.9	3.2	7.1	2.2	2.7	-0.9
Financial Activities	9.16	9.13	9.13	9.15	9.18	9.23	9.28	9.31
% Ch, Annual Rate	1.0	-1.2	0.2	0.6	1.6	2.0	2.1	1.5
Professional and Business Services	22.59	22.58	22.60	22.78	22.95	23.13	23.17	23.21
% Ch, Annual Rate	-1.7	-0.1	0.4	3.1	3.1	3.1	0.8	0.6
Education and Health Services	25.75	25.79	25.90	25.89	25.89	25.91	25.92	25.87
% Ch, Annual Rate	0.8	0.6	1.7	-0.1	0.0	0.2	0.2	-0.8
Leisure and Hospitality	16.65	16.69	16.68	16.75	16.79	16.91	16.98	17.07
% Ch, Annual Rate	-2.0	1.0	-0.2	1.6	1.0	3.0	1.5	2.2
Other Services	5.91	5.91	5.94	5.95	5.98	6.00	6.03	6.05
% Ch, Annual Rate	2.4	0.3	1.8	1.1	1.6	1.7	2.2	1.1
Federal Government	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and Local Government	19.95	20.04	20.10	20.16	20.20	20.24	20.27	20.30
% Ch, Annual Rate	2.4	1.7	1.3	1.1	0.9	0.8	0.7	0.6

Table A2.2 (continued)

U.S. Nonagricultural Employment by Industry (Millions)

Forecast 2023 to 2027

	2026Q1	2026Q2	2026Q3	2026Q4	2027Q1	2027Q2	2027Q3	2027Q4
Nonfarm Payroll Employment	156.39	156.55	156.73	156.89	157.08	157.26	157.41	157.57
% Ch, Annual Rate	0.4	0.4	0.5	0.4	0.5	0.5	0.4	0.4
Manufacturing	12.11	12.09	12.08	12.06	12.07	12.06	12.06	12.04
% Ch, Annual Rate	-0.2	-0.5	-0.4	-0.5	0.1	-0.1	-0.2	-0.4
Durable Manufacturing	7.56	7.55	7.55	7.54	7.55	7.55	7.55	7.54
% Ch, Annual Rate	0.0	-0.5	-0.3	-0.4	0.3	0.0	0.0	-0.2
Wood Products	0.42	0.42	0.43	0.43	0.44	0.45	0.45	0.46
% Ch, Annual Rate	10.8	7.6	5.9	4.5	5.2	5.2	5.6	5.5
Primary and Fabricated Metals	1.74	1.74	1.74	1.75	1.75	1.75	1.75	1.74
% Ch, Annual Rate	1.9	0.9	1.0	0.5	0.5	-0.3	-0.4	-0.6
Computer and Electronic Products	1.07	1.07	1.07	1.07	1.06	1.06	1.05	1.05
% Ch, Annual Rate	-0.7	-0.7	-0.9	-1.0	-1.8	-1.8	-1.6	-1.4
Machinery and Electrical Equipment	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.44
% Ch, Annual Rate	1.2	1.0	0.5	-0.2	0.0	-0.6	-0.8	-0.9
Transportation Equipment	1.61	1.59	1.58	1.57	1.57	1.58	1.58	1.58
% Ch, Annual Rate	-5.1	-5.1	-3.4	-1.9	0.9	1.5	1.0	0.1
Other Durables	1.28	1.28	1.27	1.27	1.27	1.27	1.27	1.26
% Ch, Annual Rate	-0.1	-0.6	-0.6	-1.0	-0.4	-0.7	-0.5	-0.4
Nondurable Manufacturing	4.54	4.54	4.53	4.52	4.52	4.52	4.51	4.50
% Ch, Annual Rate	-0.4	-0.6	-0.6	-0.6	-0.2	-0.4	-0.6	-0.8
Food Manufacturing	1.63	1.63	1.64	1.64	1.65	1.65	1.65	1.65
% Ch, Annual Rate	0.5	0.6	0.7	1.0	1.3	1.0	0.5	0.1
Paper and Paper Products	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32
% Ch, Annual Rate	0.5	0.3	0.2	-0.2	0.3	0.0	-0.4	-0.5
Other Nondurables	2.59	2.59	2.58	2.57	2.56	2.55	2.54	2.53
% Ch, Annual Rate	-1.1	-1.4	-1.5	-1.6	-1.2	-1.3	-1.3	-1.4
Natural Resources and Mining	0.68	0.69	0.69	0.70	0.70	0.71	0.71	0.70
% Ch, Annual Rate	4.7	4.8	4.2	3.2	2.4	1.4	0.1	-0.8
Construction	8.03	8.06	8.09	8.11	8.14	8.17	8.21	8.25
% Ch, Annual Rate	1.3	1.4	1.4	1.1	1.5	1.6	1.7	1.8
Trade, Transportation, and Utilities	27.52	27.50	27.47	27.44	27.42	27.42	27.41	27.37
% Ch, Annual Rate	-0.7	-0.3	-0.4	-0.5	-0.3	-0.1	-0.2	-0.4
Wholesale Trade	6.11	6.11	6.12	6.13	6.13	6.13	6.11	6.09
% Ch, Annual Rate	0.3	0.0	0.4	0.5	0.3	-0.2	-1.3	-1.6
Retail Trade	14.11	14.08	14.04	13.99	13.97	13.99	14.02	14.04
% Ch, Annual Rate	-1.8	-0.7	-1.3	-1.4	-0.4	0.6	0.8	0.5
Trans., Warehousing, and Utilities	7.30	7.31	7.32	7.33	7.31	7.29	7.27	7.25
% Ch, Annual Rate	0.5	0.2	0.5	0.5	-0.7	-1.2	-1.0	-1.3
Information	3.12	3.12	3.11	3.10	3.10	3.09	3.09	3.08
% Ch, Annual Rate	0.1	-0.6	-0.8	-1.3	-0.1	-0.8	-0.8	-0.9
Publishing Industries	0.88	0.87	0.87	0.87	0.86	0.86	0.85	0.85
% Ch, Annual Rate	-0.9	-1.5	-1.5	-1.7	-1.4	-2.3	-2.0	-2.2
Other Information	2.24	2.24	2.24	2.23	2.24	2.23	2.23	2.23
% Ch, Annual Rate	0.5	-0.2	-0.5	-1.2	0.4	-0.2	-0.3	-0.4
Financial Activities	9.35	9.36	9.35	9.36	9.37	9.37	9.35	9.32
% Ch, Annual Rate	1.7	0.2	0.0	0.1	0.7	-0.2	-0.7	-1.4
Professional and Business Services	23.30	23.38	23.46	23.54	23.68	23.84	24.00	24.23
% Ch, Annual Rate	1.5	1.4	1.4	1.3	2.4	2.7	2.7	3.8
Education and Health Services	25.86	25.84	25.85	25.86	25.87	25.85	25.83	25.79
% Ch, Annual Rate	-0.2	-0.2	0.1	0.3	0.2	-0.4	-0.3	-0.5
Leisure and Hospitality	17.07	17.13	17.19	17.24	17.21	17.21	17.20	17.17
% Ch, Annual Rate	0.1	1.3	1.5	1.1	-0.7	0.1	-0.3	-0.6
Other Services	6.07	6.09	6.10	6.12	6.13	6.13	6.14	6.15
% Ch, Annual Rate	1.5	0.9	1.0	1.1	0.7	0.1	0.5	0.5
Federal Government	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94
% Ch, Annual Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and Local Government	20.33	20.36	20.39	20.42	20.44	20.47	20.50	20.52
% Ch, Annual Rate	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5

Table A2.3

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2023 to 2027

	2020	2021	2022	2023	2024	2025	2026	2027
Nonfarm Payroll Employment	3,283.3	3,369.5	3,527.9	3,610.6	3,620.0	3,643.0	3,679.2	3,716.3
% Ch	-5.3	2.6	4.7	2.3	0.3	0.6	1.0	1.0
Manufacturing	271.8	260.0	268.9	274.9	274.3	270.3	272.1	273.6
% Ch	-7.5	-4.4	3.4	2.3	-0.2	-1.5	0.7	0.6
Durable Manufacturing	189.8	175.9	181.6	189.0	191.1	189.6	191.5	192.7
% Ch	-8.3	-7.3	3.3	4.1	1.1	-0.8	1.0	0.6
Wood Products	12.6	13.2	13.6	13.3	12.1	11.7	12.3	12.5
% Ch	-2.8	5.1	2.9	-2.4	-9.1	-2.7	4.4	2.3
Primary and Fabricated Metals	24.4	23.2	23.6	23.8	22.9	22.1	22.3	22.4
% Ch	-9.1	-5.2	2.1	0.5	-3.8	-3.4	1.0	0.4
Computer and Electronic Products	18.8	18.0	18.1	18.5	18.4	18.2	18.2	18.0
% Ch	-5.3	-4.3	0.8	2.0	-0.5	-0.8	-0.1	-1.4
Machinery and Electrical Equipment	19.3	19.2	19.9	20.6	21.0	19.9	20.5	21.1
% Ch	-8.9	-0.6	3.9	3.3	1.8	-5.0	2.8	3.1
Aerospace	80.1	67.6	71.3	77.4	81.8	83.3	83.9	84.4
% Ch	-9.6	-15.6	5.5	8.6	5.7	1.8	0.7	0.6
Other Transportation Equip.	9.1	9.2	9.5	9.7	9.4	9.2	9.1	8.9
% Ch	-6.2	0.7	4.0	2.3	-3.1	-2.2	-0.8	-2.3
Other Durables	25.6	25.6	25.5	25.7	25.5	25.1	25.2	25.3
% Ch	-8.2	0.0	-0.4	0.9	-0.7	-1.7	0.3	0.5
Nondurable Manufacturing	82.0	84.1	87.3	86.0	83.2	80.7	80.6	81.0
% Ch	-5.5	2.6	3.8	-1.5	-3.1	-3.1	-0.1	0.5
Food Manufacturing	37.6	38.8	40.3	40.3	39.1	37.3	36.9	36.8
% Ch	-4.4	3.1	3.9	0.0	-2.9	-4.6	-1.2	-0.2
Paper and Paper Products	7.5	7.5	7.7	7.9	7.5	7.1	7.0	6.9
% Ch	-3.5	0.1	3.2	2.2	-4.8	-5.8	-1.3	-1.1
Other Nondurables	36.9	37.8	39.2	37.7	36.6	36.2	36.7	37.2
% Ch	-6.9	2.5	3.8	-3.8	-3.0	-1.0	1.3	1.4
Natural Resources and Mining	5.6	5.7	5.6	5.4	5.1	5.0	5.2	5.4
% Ch	-5.1	2.1	-2.4	-2.4	-6.3	-0.9	3.7	2.8
Construction	213.9	223.9	232.5	240.0	237.7	238.1	243.1	248.6
% Ch	-2.6	4.7	3.8	3.2	-1.0	0.1	2.1	2.3
Trade, Transportation, and Utilities	580.3	606.6	612.3	617.0	602.7	591.0	588.7	589.2
% Ch	-3.7	4.5	0.9	0.8	-2.3	-2.0	-0.4	0.1
Wholesale Trade	130.1	131.4	137.0	140.0	139.9	141.0	141.9	142.4
% Ch	-4.3	1.0	4.3	2.2	-0.1	0.8	0.6	0.4
Retail Trade	326.0	344.6	338.9	340.6	326.5	312.4	307.9	307.7
% Ch	-4.3	5.7	-1.6	0.5	-4.2	-4.3	-1.4	-0.1
Trans., Warehousing, and Utilities	124.3	130.6	136.4	136.4	136.4	137.6	138.9	139.1
% Ch	-1.5	5.1	4.4	0.0	0.0	0.9	1.0	0.1
Information	149.0	157.2	170.6	173.3	173.8	177.7	180.6	183.2
% Ch	3.1	5.5	8.6	1.6	0.3	2.3	1.7	1.4
Software Publishers	76.0	80.0	85.1	87.5	85.5	86.4	87.6	88.7
% Ch	8.1	5.1	6.5	2.7	-2.2	1.1	1.4	1.2
Other Publishing Industries	8.2	8.2	8.0	7.6	7.1	6.7	6.4	6.1
% Ch	-4.0	-0.8	-2.0	-4.7	-6.8	-5.7	-4.6	-5.5
Other Information	64.7	69.0	77.5	78.2	81.1	84.5	86.6	88.4
% Ch	-1.3	6.7	12.2	0.9	3.8	4.2	2.5	2.1
Financial Activities	158.5	161.0	165.4	166.5	165.9	167.5	169.3	169.1
% Ch	-1.2	1.6	2.7	0.7	-0.4	1.0	1.1	-0.2
Professional and Business Services	473.9	496.2	545.7	548.4	550.0	566.2	579.1	595.9
% Ch	-0.1	4.7	10.0	0.5	0.3	2.9	2.3	2.9
Mgmt. of Companies and Enterprises	91.8	90.2	104.2	104.0	109.4	113.2	116.4	119.2
% Ch	8.4	-1.7	15.5	-0.1	5.2	3.5	2.8	2.4
Other Prof. and Bus. Services	382.1	406.0	441.5	444.4	440.7	453.1	462.8	476.7
% Ch	-1.9	6.3	8.7	0.7	-0.8	2.8	2.1	3.0
Education and Health Services	489.1	502.3	514.4	533.1	543.9	547.4	549.7	552.9
% Ch	-2.6	2.7	2.4	3.6	2.0	0.6	0.4	0.6
Leisure and Hospitality	262.9	283.0	326.7	343.0	344.0	347.9	351.9	353.5
% Ch	-24.3	7.6	15.4	5.0	0.3	1.1	1.2	0.4
Other Services	116.2	113.7	120.0	124.6	125.8	127.2	128.7	130.2
% Ch	-9.9	-2.2	5.6	3.8	1.0	1.1	1.2	1.2
Federal Government	78.5	76.8	75.2	77.3	78.6	78.8	79.0	79.2
% Ch	3.6	-2.2	-2.1	2.8	1.7	0.2	0.3	0.3
State and Local Government	483.6	483.2	490.8	506.9	518.0	525.9	531.6	535.5
% Ch	-5.5	-0.1	1.6	3.3	2.2	1.5	1.1	0.7

Table A2.4

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2023 to 2027

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Nonfarm Payroll Employment	3,483.3	3,514.6	3,552.5	3,561.3	3,590.9	3,607.6	3,621.0	3,622.8
% Ch, Annual Rate	3.9	3.6	4.4	1.0	3.4	1.9	1.5	0.2
Manufacturing	265.3	267.3	270.9	272.0	272.5	273.6	276.1	277.6
% Ch, Annual Rate	3.2	3.1	5.5	1.7	0.7	1.6	3.8	2.0
Durable Manufacturing	178.6	180.4	183.1	184.2	185.5	187.5	190.8	192.1
% Ch, Annual Rate	3.5	4.1	6.2	2.4	2.7	4.6	7.2	2.7
Wood Products	13.5	13.6	13.7	13.6	13.6	13.2	13.1	13.1
% Ch, Annual Rate	3.8	2.8	2.5	-1.9	1.2	-11.8	-4.3	0.6
Primary and Fabricated Metals	23.6	23.6	23.6	23.7	24.0	24.0	23.6	23.5
% Ch, Annual Rate	1.4	0.4	-0.6	2.1	4.6	0.0	-6.9	-0.6
Computer and Electronic Products	18.0	18.1	18.2	18.2	18.4	18.5	18.6	18.6
% Ch, Annual Rate	0.8	1.3	3.0	-0.4	3.5	2.9	2.1	-0.4
Machinery and Electrical Equipment	19.7	19.9	20.1	20.0	20.2	20.2	20.7	21.2
% Ch, Annual Rate	7.4	2.7	3.6	-1.4	5.3	-0.5	8.8	11.0
Aerospace	68.7	70.0	72.7	73.9	74.5	76.3	78.9	80.0
% Ch, Annual Rate	5.8	8.0	16.4	6.7	3.1	10.1	14.7	5.6
Other Transportation Equip.	9.5	9.6	9.5	9.4	9.5	9.7	9.9	9.8
% Ch, Annual Rate	6.1	5.8	-5.5	-3.1	2.7	10.2	9.1	-6.0
Other Durables	25.6	25.6	25.4	25.4	25.3	25.6	26.1	25.9
% Ch, Annual Rate	-2.4	0.5	-3.4	0.4	-2.1	5.5	7.5	-2.3
Nondurable Manufacturing	86.7	86.9	87.7	87.8	87.0	86.0	85.3	85.4
% Ch, Annual Rate	2.7	0.9	4.1	0.2	-3.4	-4.4	-3.4	0.5
Food Manufacturing	39.8	39.9	40.6	40.8	40.8	40.5	39.9	39.9
% Ch, Annual Rate	2.1	1.1	6.5	2.2	0.4	-3.0	-6.1	0.2
Paper and Paper Products	7.7	7.7	7.8	7.7	7.7	7.9	8.0	8.0
% Ch, Annual Rate	1.2	2.5	2.5	-2.5	-1.4	9.1	8.5	-3.0
Other Nondurables	39.1	39.2	39.4	39.2	38.5	37.6	37.4	37.5
% Ch, Annual Rate	3.6	0.4	2.1	-1.3	-7.7	-8.5	-2.8	1.6
Natural Resources and Mining	5.6	5.5	5.6	5.6	5.5	5.5	5.4	5.4
% Ch, Annual Rate	-7.6	-3.4	6.6	-4.3	-1.4	-5.6	-6.0	0.6
Construction	229.5	230.8	235.4	234.3	237.4	239.9	242.4	240.3
% Ch, Annual Rate	3.6	2.4	8.2	-1.8	5.4	4.3	4.2	-3.5
Trade, Transportation, and Utilities	610.2	612.4	614.4	612.1	618.4	618.4	616.6	614.7
% Ch, Annual Rate	-3.3	1.4	1.3	-1.5	4.2	0.0	-1.1	-1.2
Wholesale Trade	135.4	136.6	137.7	138.3	140.1	139.9	140.3	139.6
% Ch, Annual Rate	5.1	3.4	3.2	1.9	5.5	-0.7	1.0	-1.8
Retail Trade	340.4	339.4	339.1	336.7	341.5	341.8	340.2	338.9
% Ch, Annual Rate	-7.7	-1.1	-0.3	-2.9	5.9	0.4	-1.9	-1.6
Trans., Warehousing, and Utilities	134.4	136.4	137.6	137.1	136.7	136.6	136.1	136.2
% Ch, Annual Rate	0.5	6.0	3.6	-1.4	-1.1	-0.3	-1.3	0.1
Information	167.0	170.0	172.4	173.1	175.1	172.3	173.0	172.8
% Ch, Annual Rate	10.0	7.2	5.8	1.6	4.6	-6.1	1.6	-0.5
Software Publishers	83.9	85.0	85.8	85.9	88.8	88.1	87.0	86.1
% Ch, Annual Rate	7.0	5.4	3.8	0.7	14.0	-3.2	-4.9	-4.2
Other Publishing Industries	8.3	8.1	7.8	7.9	7.8	7.8	7.6	7.4
% Ch, Annual Rate	3.9	-12.7	-13.7	6.5	-4.1	-3.0	-8.7	-8.1
Other Information	74.8	76.9	78.8	79.3	78.5	76.5	78.4	79.3
% Ch, Annual Rate	14.3	11.7	10.4	2.1	-4.0	-9.7	10.6	4.5
Financial Activities	165.5	165.2	165.4	165.5	165.8	166.5	167.4	166.4
% Ch, Annual Rate	3.4	-0.8	0.6	0.2	0.7	1.9	2.1	-2.4
Professional and Business Services	535.0	544.6	551.2	551.9	547.5	548.0	550.8	547.4
% Ch, Annual Rate	18.1	7.4	4.9	0.5	-3.2	0.4	2.0	-2.4
Mgmt. of Companies and Enterprises	102.3	104.8	105.3	104.3	102.1	102.2	105.3	106.6
% Ch	49.9	10.1	2.1	-3.6	-8.4	0.5	12.5	5.0
Other Prof. and Bus. Services	432.7	439.9	445.9	447.6	445.4	445.8	445.5	440.9
% Ch	11.9	6.8	5.6	1.5	-2.0	0.4	-0.3	-4.1
Education and Health Services	508.9	512.4	517.1	519.2	525.1	531.3	536.0	540.1
% Ch, Annual Rate	1.8	2.8	3.7	1.6	4.6	4.8	3.6	3.1
Leisure and Hospitality	317.8	324.9	330.0	333.9	342.3	341.5	343.6	344.6
% Ch, Annual Rate	9.5	9.2	6.4	4.8	10.4	-0.9	2.5	1.2
Other Services	118.2	119.5	120.5	121.8	124.1	124.5	124.8	125.0
% Ch, Annual Rate	4.3	4.5	3.4	4.2	7.6	1.4	0.8	0.7
Federal Government	75.5	75.1	74.9	75.2	75.8	76.6	78.4	78.5
% Ch, Annual Rate	-3.3	-1.9	-1.4	2.1	2.8	4.6	9.4	0.6
State and Local Government	484.8	486.9	494.7	496.7	501.6	509.4	506.6	510.2
% Ch, Annual Rate	-2.5	1.7	6.6	1.6	4.0	6.4	-2.2	2.9

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2023 to 2027

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Nonfarm Payroll Employment	3,620.8	3,619.9	3,617.2	3,622.1	3,629.1	3,639.6	3,647.6	3,655.6
% Ch, Annual Rate	-0.2	-0.1	-0.3	0.5	0.8	1.2	0.9	0.9
Manufacturing	276.9	275.6	273.5	271.3	270.6	270.2	270.1	270.4
% Ch, Annual Rate	-0.9	-1.9	-3.0	-3.2	-1.0	-0.5	-0.2	0.4
Durable Manufacturing	192.2	191.7	190.8	189.6	189.5	189.5	189.6	190.0
% Ch, Annual Rate	0.2	-1.2	-1.8	-2.5	-0.3	0.0	0.3	0.8
Wood Products	12.7	12.2	11.8	11.5	11.6	11.7	11.8	11.9
% Ch, Annual Rate	-11.8	-13.7	-13.2	-10.0	3.2	2.7	2.9	5.3
Primary and Fabricated Metals	23.3	23.1	22.8	22.3	22.1	22.1	22.1	22.1
% Ch, Annual Rate	-3.2	-4.7	-5.2	-7.7	-3.1	-1.1	-0.1	0.6
Computer and Electronic Products	18.6	18.5	18.3	18.3	18.2	18.3	18.3	18.2
% Ch, Annual Rate	-0.3	-1.7	-3.0	-1.9	-0.2	0.2	0.1	-0.3
Machinery and Electrical Equipment	21.3	21.2	20.9	20.4	20.1	19.9	19.8	19.9
% Ch, Annual Rate	2.6	-2.1	-6.0	-9.9	-5.7	-3.5	-1.7	1.4
Aerospace	80.9	81.6	82.2	82.7	83.0	83.3	83.4	83.6
% Ch, Annual Rate	4.5	3.4	2.8	2.4	1.8	1.1	0.8	0.7
Other Transportation Equip.	9.6	9.4	9.4	9.3	9.3	9.2	9.2	9.2
% Ch, Annual Rate	-7.2	-6.8	-2.9	-2.5	-1.9	-1.3	-1.4	-1.0
Other Durables	25.8	25.6	25.5	25.2	25.1	25.1	25.1	25.1
% Ch, Annual Rate	-2.2	-2.4	-2.4	-3.6	-1.6	-0.8	-0.2	0.0
Nondurable Manufacturing	84.7	83.9	82.7	81.6	81.1	80.7	80.5	80.4
% Ch, Annual Rate	-3.4	-3.4	-5.8	-5.1	-2.7	-1.8	-1.2	-0.3
Food Manufacturing	39.8	39.5	38.9	38.3	37.8	37.4	37.1	37.0
% Ch, Annual Rate	-1.5	-2.6	-6.0	-6.6	-4.6	-4.1	-3.1	-1.5
Paper and Paper Products	7.8	7.6	7.4	7.3	7.2	7.1	7.1	7.0
% Ch, Annual Rate	-8.6	-8.9	-10.2	-8.5	-5.4	-3.2	-2.1	-1.7
Other Nondurables	37.1	36.8	36.4	36.1	36.1	36.2	36.3	36.4
% Ch, Annual Rate	-4.4	-3.1	-4.5	-2.7	-0.1	0.9	1.1	1.2
Natural Resources and Mining	5.3	5.1	5.0	5.0	5.0	5.0	5.0	5.1
% Ch, Annual Rate	-9.0	-8.3	-11.2	0.0	3.3	-0.3	1.2	4.0
Construction	239.3	237.7	236.9	237.1	236.6	237.7	238.5	239.4
% Ch, Annual Rate	-1.6	-2.6	-1.4	0.4	-0.8	1.8	1.5	1.4
Trade, Transportation, and Utilities	609.9	605.6	599.5	596.0	593.2	591.2	589.9	589.6
% Ch, Annual Rate	-3.0	-2.8	-4.0	-2.3	-1.8	-1.4	-0.8	-0.2
Wholesale Trade	139.8	139.7	139.9	140.1	140.6	140.9	141.3	141.4
% Ch, Annual Rate	0.6	-0.4	0.7	0.6	1.3	0.9	1.1	0.1
Retail Trade	333.5	329.5	323.2	319.6	315.7	312.9	310.7	310.1
% Ch, Annual Rate	-6.1	-4.7	-7.5	-4.5	-4.7	-3.5	-2.7	-0.8
Trans., Warehousing, and Utilities	136.6	136.3	136.3	136.3	136.9	137.4	137.9	138.1
% Ch, Annual Rate	1.1	-0.7	-0.1	0.0	1.8	1.4	1.6	0.6
Information	173.2	173.7	173.6	174.7	176.3	177.3	178.4	178.9
% Ch, Annual Rate	0.9	1.2	-0.2	2.4	3.7	2.3	2.5	1.3
Software Publishers	85.4	85.5	85.5	85.7	86.0	86.3	86.6	86.9
% Ch, Annual Rate	-3.1	0.3	0.2	1.1	1.3	1.4	1.5	1.3
Other Publishing Industries	7.4	7.2	7.0	6.9	6.8	6.8	6.7	6.6
% Ch, Annual Rate	-3.4	-8.4	-9.1	-5.7	-4.9	-4.6	-3.9	-4.8
Other Information	80.4	81.1	81.1	82.0	83.4	84.2	85.1	85.4
% Ch, Annual Rate	5.8	3.1	0.3	4.5	7.1	3.8	4.2	1.7
Financial Activities	166.6	165.7	165.6	165.7	166.3	167.2	168.1	168.6
% Ch, Annual Rate	0.4	-2.0	-0.4	0.4	1.5	2.1	2.1	1.3
Professional and Business Services	546.6	548.1	550.0	555.4	560.6	565.6	568.1	570.7
% Ch, Annual Rate	-0.6	1.1	1.4	4.0	3.7	3.6	1.8	1.8
Mgmt. of Companies and Enterprises	107.8	108.9	109.9	110.9	111.9	112.8	113.6	114.4
% Ch	4.6	4.2	3.9	3.7	3.4	3.2	3.1	2.9
Other Prof. and Bus. Services	438.9	439.2	440.1	444.5	448.7	452.8	454.5	456.2
% Ch	-1.8	0.3	0.8	4.0	3.8	3.8	1.5	1.5
Education and Health Services	541.6	542.9	545.2	545.7	546.4	547.2	548.1	548.0
% Ch, Annual Rate	1.2	1.0	1.7	0.4	0.5	0.6	0.7	-0.1
Leisure and Hospitality	343.4	344.0	343.8	344.8	345.5	347.4	348.5	350.1
% Ch, Annual Rate	-1.4	0.8	-0.3	1.2	0.7	2.3	1.2	1.8
Other Services	125.4	125.7	126.0	126.3	126.6	127.0	127.4	127.7
% Ch, Annual Rate	1.4	0.8	1.0	0.9	1.1	1.1	1.3	1.1
Federal Government	78.5	78.6	78.6	78.7	78.7	78.7	78.8	78.8
% Ch, Annual Rate	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.3
State and Local Government	514.1	517.1	519.5	521.5	523.4	525.1	526.7	528.3
% Ch, Annual Rate	3.1	2.4	1.8	1.6	1.5	1.3	1.2	1.2

Table A2.4 (continued)

Washington Nonagricultural Employment by Industry (Thousands)

Forecast 2023 to 2027

	2026:1	2026:2	2026:3	2026:4	2027:1	2027:2	2027:3	2027:4
Nonfarm Payroll Employment	3,665.7	3,674.9	3,683.8	3,692.2	3,701.8	3,711.6	3,721.1	3,730.9
% Ch, Annual Rate	1.1	1.0	1.0	0.9	1.0	1.1	1.0	1.1
Manufacturing	271.2	271.9	272.4	272.8	273.3	273.6	273.8	273.9
% Ch, Annual Rate	1.3	1.0	0.8	0.6	0.7	0.4	0.3	0.2
Durable Manufacturing	190.7	191.3	191.8	192.1	192.4	192.6	192.7	192.9
% Ch, Annual Rate	1.6	1.3	1.0	0.7	0.6	0.3	0.3	0.3
Wood Products	12.1	12.2	12.3	12.4	12.4	12.5	12.6	12.6
% Ch, Annual Rate	6.7	4.1	2.7	1.5	2.2	2.1	2.4	2.3
Primary and Fabricated Metals	22.2	22.3	22.4	22.4	22.4	22.4	22.4	22.4
% Ch, Annual Rate	2.3	1.1	1.2	0.7	0.7	-0.3	-0.4	-0.6
Computer and Electronic Products	18.2	18.2	18.2	18.2	18.1	18.0	17.9	17.8
% Ch, Annual Rate	0.1	-0.1	-0.4	-0.7	-2.1	-2.2	-1.8	-1.5
Machinery and Electrical Equipment	20.1	20.4	20.6	20.7	20.9	21.0	21.2	21.2
% Ch, Annual Rate	5.3	4.9	4.2	3.1	3.4	2.4	2.0	1.9
Aerospace	83.7	83.8	84.0	84.1	84.3	84.4	84.5	84.5
% Ch, Annual Rate	0.6	0.6	0.7	0.7	0.7	0.6	0.4	0.3
Other Transportation Equip.	9.2	9.2	9.1	9.1	9.0	9.0	8.9	8.8
% Ch, Annual Rate	-0.5	0.2	-1.2	-2.5	-2.8	-2.8	-2.7	-2.5
Other Durables	25.1	25.1	25.2	25.2	25.2	25.3	25.3	25.4
% Ch, Annual Rate	0.8	0.6	0.5	0.4	0.6	0.5	0.6	0.7
Nondurable Manufacturing	80.5	80.6	80.6	80.7	80.9	81.0	81.0	81.1
% Ch, Annual Rate	0.5	0.4	0.3	0.3	0.8	0.6	0.3	0.1
Food Manufacturing	36.9	36.9	36.9	36.9	36.9	36.9	36.8	36.7
% Ch, Annual Rate	-0.5	-0.4	-0.3	0.0	0.2	0.0	-0.6	-1.0
Paper and Paper Products	7.0	7.0	7.0	7.0	7.0	6.9	6.9	6.9
% Ch, Annual Rate	-0.6	-0.8	-0.9	-1.3	-0.8	-1.1	-1.5	-1.7
Other Nondurables	36.6	36.7	36.8	36.9	37.0	37.2	37.3	37.4
% Ch, Annual Rate	1.7	1.4	1.2	1.0	1.6	1.5	1.5	1.4
Natural Resources and Mining	5.2	5.2	5.3	5.3	5.3	5.4	5.4	5.4
% Ch, Annual Rate	5.8	4.2	3.1	2.7	3.6	2.5	1.7	0.8
Construction	241.2	242.3	243.8	245.0	246.5	247.9	249.3	250.9
% Ch, Annual Rate	3.0	1.9	2.4	2.1	2.4	2.3	2.4	2.5
Trade, Transportation, and Utilities	588.9	588.9	588.7	588.4	588.5	589.1	589.6	589.7
% Ch, Annual Rate	-0.5	0.0	-0.2	-0.2	0.1	0.4	0.4	0.1
Wholesale Trade	141.6	141.7	142.0	142.3	142.5	142.6	142.4	142.1
% Ch, Annual Rate	0.7	0.4	0.8	0.8	0.7	0.3	-0.6	-0.9
Retail Trade	308.8	308.5	307.6	306.7	306.6	307.3	308.1	308.7
% Ch, Annual Rate	-1.7	-0.5	-1.1	-1.2	-0.2	0.9	1.1	0.8
Trans., Warehousing, and Utilities	138.5	138.7	139.0	139.3	139.3	139.1	139.1	138.9
% Ch, Annual Rate	1.1	0.7	0.9	0.9	-0.1	-0.5	-0.3	-0.5
Information	179.7	180.4	181.0	181.5	182.2	182.9	183.5	184.1
% Ch, Annual Rate	1.8	1.4	1.4	1.1	1.7	1.4	1.4	1.3
Software Publishers	87.2	87.5	87.8	88.0	88.3	88.6	88.8	89.1
% Ch, Annual Rate	1.5	1.3	1.3	1.2	1.3	1.1	1.2	1.1
Other Publishing Industries	6.5	6.5	6.4	6.3	6.2	6.1	6.0	5.9
% Ch, Annual Rate	-4.2	-5.0	-5.0	-5.4	-5.0	-6.2	-5.9	-6.3
Other Information	86.0	86.4	86.8	87.2	87.7	88.2	88.7	89.1
% Ch, Annual Rate	2.6	2.1	1.9	1.5	2.5	2.2	2.1	2.0
Financial Activities	169.4	169.4	169.3	169.3	169.6	169.4	169.0	168.2
% Ch, Annual Rate	1.8	0.0	-0.2	0.0	0.7	-0.4	-0.9	-1.8
Professional and Business Services	574.3	577.7	580.8	583.8	588.2	593.1	598.0	604.3
% Ch, Annual Rate	2.6	2.3	2.2	2.1	3.1	3.4	3.3	4.3
Mgmt. of Companies and Enterprises	115.2	116.0	116.7	117.5	118.2	118.9	119.5	120.2
% Ch	2.8	2.7	2.6	2.5	2.4	2.4	2.3	2.3
Other Prof. and Bus. Services	459.1	461.7	464.0	466.3	470.0	474.2	478.4	484.1
% Ch	2.5	2.3	2.1	2.0	3.2	3.6	3.6	4.8
Education and Health Services	548.5	549.1	550.0	551.1	552.2	552.6	553.2	553.5
% Ch, Annual Rate	0.4	0.4	0.7	0.8	0.8	0.3	0.4	0.3
Leisure and Hospitality	350.3	351.3	352.5	353.5	353.2	353.5	353.6	353.5
% Ch, Annual Rate	0.3	1.2	1.3	1.1	-0.3	0.3	0.1	-0.1
Other Services	128.1	128.5	128.9	129.3	129.7	130.0	130.4	130.8
% Ch, Annual Rate	1.3	1.1	1.2	1.3	1.2	1.1	1.2	1.2
Federal Government	78.9	79.0	79.0	79.1	79.1	79.2	79.3	79.3
% Ch, Annual Rate	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and Local Government	529.9	531.3	532.2	533.1	534.0	535.0	536.0	537.1
% Ch, Annual Rate	1.2	1.0	0.7	0.7	0.7	0.7	0.8	0.8

Table A3.1

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

Forecast 2023 to 2027

	2020	2021	2022	2023	2024	2025	2026	2027
Personal Income	19,832.3	21,294.8	21,777.2	22,843.4	23,857.4	24,968.5	26,101.1	27,324.0
% Ch	6.7	7.4	2.3	4.9	4.4	4.7	4.5	4.7
Total Wage and Salary Disbursements	9,457.4	10,290.1	11,189.6	11,775.1	12,286.5	12,833.8	13,424.9	14,089.9
% Ch	1.4	8.8	8.7	5.2	4.3	4.5	4.6	5.0
Nonwage Personal Income	10,374.9	11,004.7	10,587.6	11,068.3	11,570.9	12,134.7	12,676.2	13,234.1
% Ch	12.0	6.1	-3.8	4.5	4.5	4.9	4.5	4.4
Supplements to Wages and Salaries	2,135.4	2,248.4	2,374.9	2,479.3	2,595.1	2,713.2	2,823.3	2,930.6
% Ch	0.6	5.3	5.6	4.4	4.7	4.6	4.1	3.8
Proprietor's Income	1,643.1	1,753.6	1,848.3	1,917.7	1,939.1	1,983.0	2,052.1	2,135.9
% Ch	2.6	6.7	5.4	3.8	1.1	2.3	3.5	4.1
Farm	45.2	51.3	91.7	85.4	83.7	91.0	94.5	96.2
% Ch	...	...	...	...	...	...	...	...
Nonfarm	1,597.9	1,702.2	1,756.6	1,832.3	1,855.4	1,892.0	1,957.6	2,039.7
% Ch	1.6	6.5	3.2	4.3	1.3	2.0	3.5	4.2
Less: Contribution For Govt. Soc. Ins.	1,450.0	1,540.8	1,672.1	1,760.3	1,840.2	1,924.5	2,012.9	2,092.8
% Ch	1.8	6.3	8.5	5.3	4.5	4.6	4.6	4.0
Dividends/Int./Rent	3,815.3	3,926.2	4,125.8	4,359.0	4,677.4	4,971.7	5,188.5	5,386.4
% Ch	-0.1	2.9	5.1	5.7	7.3	6.3	4.4	3.8
Transfer Payments	4,231.2	4,617.3	3,910.7	4,072.6	4,199.5	4,391.3	4,625.1	4,873.9
% Ch	34.5	9.1	-15.3	4.1	3.1	4.6	5.3	5.4

Table A3.2

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

Forecast 2023 to 2027

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Personal Income	21,319.8	21,578.3	21,969.5	22,241.3	22,519.2	22,751.3	22,946.6	23,156.4
% Ch, Annual Rate	3.0	4.9	7.5	5.0	5.1	4.2	3.5	3.7
Total Wage and Salary Disbursements	10,925.5	11,058.0	11,361.0	11,413.9	11,545.6	11,698.0	11,867.9	11,988.9
% Ch, Annual Rate	6.8	4.9	11.4	1.9	4.7	5.4	5.9	4.1
Nonwage Personal Income	10,394.3	10,520.2	10,608.5	10,827.4	10,973.7	11,053.3	11,078.7	11,167.5
% Ch, Annual Rate	-0.7	4.9	3.4	8.5	5.5	2.9	0.9	3.2
Supplements to Wages and Salaries	2,334.2	2,357.1	2,394.0	2,414.2	2,440.0	2,465.3	2,491.7	2,520.2
% Ch, Annual Rate	6.8	4.0	6.4	3.4	4.3	4.2	4.3	4.7
Proprietor's Income	1,811.4	1,835.4	1,863.5	1,882.9	1,909.5	1,908.7	1,919.4	1,933.4
% Ch, Annual Rate	4.9	5.4	6.3	4.2	5.8	-0.1	2.2	3.0
Farm	74.4	95.7	95.9	100.9	96.7	85.2	81.0	78.8
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,737.0	1,739.7	1,767.6	1,782.0	1,812.8	1,823.6	1,838.4	1,854.6
% Ch, Annual Rate	-2.0	0.6	6.6	3.3	7.1	2.4	3.3	3.6
Less: Contribution For Govt. Soc. Ins.	1,634.7	1,654.4	1,695.6	1,703.7	1,730.8	1,749.8	1,771.1	1,789.6
% Ch, Annual Rate	10.1	4.9	10.3	1.9	6.5	4.4	5.0	4.3
Dividends/Int./Rent	4,014.7	4,098.9	4,153.7	4,235.8	4,297.6	4,350.0	4,375.1	4,413.3
% Ch, Annual Rate	1.7	8.7	5.5	8.1	6.0	5.0	2.3	3.5
Transfer Payments	3,868.7	3,883.2	3,892.8	3,998.2	4,057.5	4,079.0	4,063.7	4,090.2
% Ch, Annual Rate	-5.7	1.5	1.0	11.3	6.1	2.1	-1.5	2.6

Table A3.2 (continued)

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

Forecast 2023 to 2027

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Personal Income	23,467.3	23,727.4	23,979.5	24,255.5	24,568.8	24,838.4	25,100.4	25,366.6
% Ch, Annual Rate	5.5	4.5	4.3	4.7	5.3	4.5	4.3	4.3
Total Wage and Salary Disbursements	12,096.6	12,224.4	12,343.2	12,481.9	12,628.2	12,766.6	12,900.1	13,040.4
% Ch, Annual Rate	3.6	4.3	3.9	4.6	4.8	4.5	4.2	4.4
Nonwage Personal Income	11,370.7	11,503.0	11,636.3	11,773.6	11,940.6	12,071.8	12,200.4	12,326.2
% Ch, Annual Rate	7.5	4.7	4.7	4.8	5.8	4.5	4.3	4.2
Supplements to Wages and Salaries	2,551.1	2,580.0	2,609.8	2,639.4	2,672.7	2,700.7	2,726.5	2,752.9
% Ch, Annual Rate	5.0	4.6	4.7	4.6	5.1	4.3	3.9	3.9
Proprietor's Income	1,930.6	1,935.6	1,938.1	1,952.1	1,962.3	1,973.9	1,989.9	2,006.0
% Ch, Annual Rate	-0.6	1.0	0.5	2.9	2.1	2.4	3.3	3.3
Farm	79.6	83.2	85.5	86.6	88.7	90.6	91.9	92.9
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,851.0	1,852.4	1,852.6	1,865.5	1,873.5	1,883.2	1,898.0	1,913.1
% Ch, Annual Rate	-0.8	0.3	0.0	2.8	1.7	2.1	3.2	3.2
Less: Contribution For Govt. Soc. Ins.	1,813.5	1,831.7	1,848.1	1,867.4	1,896.3	1,915.4	1,933.6	1,952.7
% Ch, Annual Rate	5.4	4.1	3.6	4.2	6.3	4.1	3.9	4.0
Dividends/Int./Rent	4,537.3	4,635.2	4,727.8	4,809.2	4,881.8	4,948.1	5,002.8	5,054.3
% Ch, Annual Rate	11.7	8.9	8.2	7.1	6.2	5.5	4.5	4.2
Transfer Payments	4,165.1	4,184.0	4,208.8	4,240.3	4,320.2	4,364.5	4,414.7	4,465.7
% Ch, Annual Rate	7.5	1.8	2.4	3.0	7.8	4.2	4.7	4.7

Table A3.2 (continued)

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

Forecast 2023 to 2027

	2026:1	2026:2	2026:3	2026:4	2027:1	2027:2	2027:3	2027:4
Personal Income	25,677.6	25,963.4	26,240.3	26,523.0	26,860.0	27,167.4	27,480.3	27,788.3
% Ch, Annual Rate	5.0	4.5	4.3	4.4	5.2	4.7	4.7	4.6
Total Wage and Salary Disbursements	13,194.7	13,347.8	13,500.3	13,656.7	13,826.7	14,000.6	14,178.0	14,354.5
% Ch, Annual Rate	4.8	4.7	4.6	4.7	5.1	5.1	5.2	5.1
Nonwage Personal Income	12,482.9	12,615.6	12,740.0	12,866.4	13,033.4	13,166.9	13,302.3	13,433.9
% Ch, Annual Rate	5.2	4.3	4.0	4.0	5.3	4.2	4.2	4.0
Supplements to Wages and Salaries	2,784.8	2,811.5	2,836.9	2,860.1	2,888.4	2,916.5	2,943.3	2,974.2
% Ch, Annual Rate	4.7	3.9	3.7	3.3	4.0	3.9	3.7	4.3
Proprietor's Income	2,022.5	2,042.9	2,061.5	2,081.5	2,099.6	2,121.4	2,147.2	2,175.4
% Ch, Annual Rate	3.3	4.1	3.7	3.9	3.5	4.2	4.9	5.4
Farm	93.7	94.3	94.8	95.3	95.7	96.1	96.4	96.7
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,928.8	1,948.6	1,966.7	1,986.3	2,003.9	2,025.3	2,050.7	2,078.7
% Ch, Annual Rate	3.3	4.2	3.8	4.0	3.6	4.3	5.1	5.6
Less: Contribution For Govt. Soc. Ins.	1,982.9	2,003.9	2,024.7	2,040.1	2,063.9	2,084.5	2,099.5	2,123.2
% Ch, Annual Rate	6.3	4.3	4.2	3.1	4.8	4.1	2.9	4.6
Dividends/Int./Rent	5,111.4	5,165.5	5,215.2	5,262.2	5,315.6	5,366.0	5,410.9	5,453.3
% Ch, Annual Rate	4.6	4.3	3.9	3.7	4.1	3.8	3.4	3.2
Transfer Payments	4,547.2	4,599.5	4,651.1	4,702.7	4,793.6	4,847.6	4,900.4	4,954.2
% Ch, Annual Rate	7.5	4.7	4.6	4.5	8.0	4.6	4.4	4.5

Table A3.3

Washington Personal Income by Component (Billions of Dollars)

Forecast 2023 to 2027

	2020	2021	2022	2023	2024	2025	2026	2027
Personal Income	527.582	570.921	583.899	621.857	652.162	686.103	721.112	758.876
% Ch	7.6	8.2	2.3	6.5	4.9	5.2	5.1	5.2
Total Wage and Salary Disbursements	264.610	291.590	310.710	333.101	347.976	365.401	384.618	406.072
% Ch	4.2	10.2	6.6	7.2	4.5	5.0	5.3	5.6
Manufacturing	22.284	21.596	23.805	25.800	27.049	27.877	29.217	30.684
% Ch	-6.6	-3.1	10.2	8.4	4.8	3.1	4.8	5.0
Durable Manufacturing	17.227	16.226	18.032	19.787	20.991	21.773	22.870	24.026
% Ch	-8.3	-5.8	11.1	9.7	6.1	3.7	5.0	5.1
Nondurable Manufacturing	5.057	5.369	5.774	6.013	6.057	6.104	6.347	6.659
% Ch	-0.5	6.2	7.5	4.1	0.7	0.8	4.0	4.9
Nonmanufacturing	234.923	262.574	279.193	299.204	312.452	328.661	346.128	365.674
% Ch	5.2	11.8	6.3	7.2	4.4	5.2	5.3	5.6
Other Private Wages	1.365	1.392	1.458	1.553	1.625	1.705	1.792	1.888
% Ch	2.8	1.9	4.8	6.5	4.6	4.9	5.1	5.4
Farm Wages	1.988	1.749	1.880	2.018	2.149	2.296	2.455	2.632
% Ch	27.6	-12.0	7.5	7.4	6.5	6.8	6.9	7.2
Military Wages	4.050	4.280	4.373	4.525	4.702	4.863	5.026	5.193
% Ch	5.0	5.7	2.2	3.5	3.9	3.4	3.4	3.3
Nonwage Personal Income	262.972	279.330	273.189	288.757	304.185	320.702	336.494	352.803
% Ch	11.2	6.2	-2.2	5.7	5.3	5.4	4.9	4.8
Supplements to Wages and Salaries	57.635	60.788	64.631	67.950	71.275	74.832	78.295	81.688
% Ch	3.9	5.5	6.3	5.1	4.9	5.0	4.6	4.3
Proprietor's Income	38.885	40.202	41.347	43.062	43.722	44.817	46.479	48.446
% Ch	6.0	3.4	2.8	4.1	1.5	2.5	3.7	4.2
Farm	1.667	0.909	1.491	1.469	1.639	1.867	1.985	2.047
% Ch	...	...	...	...	...	...	...	...
Nonfarm	37.218	39.293	39.856	41.594	42.084	42.951	44.495	46.398
% Ch	5.9	5.6	1.4	4.4	1.2	2.1	3.6	4.3
Less: Contribution For Govt. Soc. Ins.	41.828	44.403	47.700	50.258	52.554	55.096	57.822	60.311
% Ch	5.2	6.2	7.4	5.4	4.6	4.8	4.9	4.3
Plus: Residence Adjustment	4.961	5.166	5.552	5.821	6.119	6.438	6.783	7.171
% Ch	4.2	4.1	7.5	4.8	5.1	5.2	5.4	5.7
Dividends/Int./Rent	110.446	114.052	121.073	129.174	138.920	148.123	155.172	161.792
% Ch	-0.1	3.3	6.2	6.7	7.5	6.6	4.8	4.3
Transfer Payments	92.874	103.525	88.287	93.007	96.703	101.588	107.587	114.017
% Ch	35.1	11.5	-14.7	5.3	4.0	5.1	5.9	6.0
State U.I. Benefits	12.276	8.282	0.761	0.680	0.888	1.084	1.139	1.144
% Ch	1,066.0	-32.5	-90.8	-10.7	30.6	22.0	5.1	0.5
Other Transfers	80.598	95.243	87.525	92.326	95.815	100.505	106.448	112.873
% Ch	19.1	18.2	-8.1	5.5	3.8	4.9	5.9	6.0

Table A3.4

Washington Personal Income by Component (Billions of Dollars)

Forecast 2023 to 2027

	2022:1	2022:2	2022:3	2022:4	2023:1	2023:2	2023:3	2023:4
Personal Income	572.066	582.098	587.933	593.498	612.330	619.035	624.874	631.191
% Ch, Annual Rate	1.0	7.2	4.1	3.8	13.3	4.5	3.8	4.1
Total Wage and Salary Disbursements	303.283	309.917	314.765	314.874	327.209	330.956	335.322	338.916
% Ch, Annual Rate	0.1	9.0	6.4	0.1	16.6	4.7	5.4	4.4
Manufacturing	23.289	23.500	24.153	24.280	25.145	25.501	26.050	26.504
% Ch, Annual Rate	41.7	3.7	11.6	2.1	15.0	5.8	8.9	7.1
Durable Manufacturing	17.690	17.746	18.282	18.410	19.124	19.510	20.067	20.448
% Ch, Annual Rate	63.0	1.3	12.6	2.8	16.4	8.3	11.9	7.8
Nondurable Manufacturing	5.599	5.754	5.871	5.870	6.021	5.991	5.983	6.056
% Ch, Annual Rate	-6.3	11.5	8.4	-0.1	10.7	-2.0	-0.5	4.9
Nonmanufacturing	272.425	278.741	282.845	282.762	294.116	297.414	301.114	304.172
% Ch, Annual Rate	-2.7	9.6	6.0	-0.1	17.1	4.6	5.1	4.1
Other Private Wages	1.452	1.447	1.471	1.463	1.526	1.542	1.564	1.581
% Ch, Annual Rate	0.1	-1.4	6.9	-2.3	18.4	4.4	5.6	4.5
Farm Wages	1.821	1.871	1.894	1.933	1.969	1.999	2.037	2.069
% Ch, Annual Rate	12.9	11.4	4.9	8.5	7.7	6.3	7.7	6.4
Military Wages	4.295	4.359	4.402	4.436	4.453	4.500	4.557	4.592
% Ch, Annual Rate	-4.1	6.0	4.0	3.2	1.6	4.2	5.2	3.1
Nonwage Personal Income	268.783	272.180	273.168	278.624	285.121	288.079	289.552	292.274
% Ch, Annual Rate	2.0	5.2	1.5	8.2	9.7	4.2	2.1	3.8
Supplements to Wages and Salaries	63.090	64.238	65.290	65.907	66.817	67.541	68.319	69.126
% Ch, Annual Rate	10.0	7.5	6.7	3.8	5.6	4.4	4.7	4.8
Proprietor's Income	40.961	40.877	41.476	42.074	42.680	42.835	43.197	43.538
% Ch, Annual Rate	-2.2	-0.8	6.0	5.9	5.9	1.5	3.4	3.2
Farm	1.333	1.329	1.372	1.929	1.554	1.433	1.429	1.460
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	39.628	39.548	40.105	40.145	41.126	41.402	41.768	42.078
% Ch, Annual Rate	-5.3	-0.8	5.8	0.4	10.1	2.7	3.6	3.0
Less: Contribution For Govt. Soc. Ins.	46.381	47.301	48.565	48.555	49.384	49.946	50.590	51.110
% Ch, Annual Rate	7.0	8.2	11.1	-0.1	7.0	4.6	5.3	4.2
Plus: Residence Adjustment	5.505	5.474	5.621	5.607	5.686	5.776	5.875	5.946
% Ch, Annual Rate	11.3	-2.2	11.1	-1.0	5.8	6.4	7.1	4.9
Dividends/Int./Rent	117.122	120.123	122.085	124.961	127.208	128.860	129.700	130.928
% Ch, Annual Rate	2.1	10.7	6.7	9.8	7.4	5.3	2.6	3.8
Transfer Payments	88.486	88.770	87.261	88.631	92.115	93.014	93.052	93.847
% Ch, Annual Rate	0.4	1.3	-6.6	6.4	16.7	4.0	0.2	3.5
State U.I. Benefits	0.780	0.674	0.745	0.847	0.952	0.688	0.443	0.639
% Ch, Annual Rate	-68.5	-44.3	48.9	67.0	59.8	-72.8	-82.7	330.8
Other Transfers	87.706	88.096	86.516	87.784	91.163	92.326	92.608	93.208
% Ch, Annual Rate	1.6	1.8	-7.0	6.0	16.3	5.2	1.2	2.6

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2023 to 2027

	2024:1	2024:2	2024:3	2024:4	2025:1	2025:2	2025:3	2025:4
Personal Income	640.313	648.170	655.803	664.360	673.724	682.044	690.167	698.479
% Ch, Annual Rate	5.9	5.0	4.8	5.3	5.8	5.0	4.8	4.9
Total Wage and Salary Disbursements	342.175	346.011	349.632	354.087	358.723	363.173	367.543	372.167
% Ch, Annual Rate	3.9	4.6	4.3	5.2	5.3	5.1	4.9	5.1
Manufacturing	26.752	27.001	27.157	27.285	27.511	27.725	27.974	28.296
% Ch, Annual Rate	3.8	3.8	2.3	1.9	3.4	3.1	3.6	4.7
Durable Manufacturing	20.693	20.923	21.104	21.246	21.457	21.648	21.861	22.126
% Ch, Annual Rate	4.9	4.5	3.5	2.7	4.0	3.6	4.0	4.9
Nondurable Manufacturing	6.059	6.078	6.054	6.039	6.055	6.077	6.113	6.170
% Ch, Annual Rate	0.2	1.3	-1.6	-1.0	1.1	1.5	2.4	3.8
Nonmanufacturing	307.079	310.577	313.955	318.196	322.487	326.630	330.656	334.871
% Ch, Annual Rate	3.9	4.6	4.4	5.5	5.5	5.2	5.0	5.2
Other Private Wages	1.597	1.616	1.633	1.654	1.675	1.695	1.714	1.735
% Ch, Annual Rate	4.0	4.8	4.3	5.3	5.3	4.9	4.7	4.9
Farm Wages	2.098	2.132	2.164	2.202	2.241	2.278	2.313	2.352
% Ch, Annual Rate	5.8	6.7	6.1	7.2	7.2	6.7	6.5	6.8
Military Wages	4.649	4.685	4.724	4.750	4.809	4.846	4.885	4.912
% Ch, Annual Rate	5.1	3.1	3.4	2.2	5.0	3.1	3.3	2.2
Nonwage Personal Income	298.138	302.159	306.171	310.273	315.001	318.871	322.624	326.312
% Ch, Annual Rate	8.3	5.5	5.4	5.5	6.2	5.0	4.8	4.7
Supplements to Wages and Salaries	70.013	70.836	71.678	72.571	73.582	74.435	75.240	76.070
% Ch, Annual Rate	5.2	4.8	4.8	5.1	5.7	4.7	4.4	4.5
Proprietor's Income	43.499	43.626	43.703	44.061	44.315	44.597	44.983	45.375
% Ch, Annual Rate	-0.4	1.2	0.7	3.3	2.3	2.6	3.5	3.5
Farm	1.517	1.615	1.688	1.735	1.797	1.851	1.892	1.926
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	41.982	42.011	42.015	42.326	42.517	42.746	43.091	43.450
% Ch, Annual Rate	-0.9	0.3	0.0	3.0	1.8	2.2	3.3	3.4
Less: Contribution For Govt. Soc. Ins.	51.785	52.302	52.769	53.360	54.228	54.811	55.374	55.972
% Ch, Annual Rate	5.4	4.1	3.6	4.6	6.7	4.4	4.2	4.4
Plus: Residence Adjustment	6.008	6.083	6.152	6.232	6.318	6.399	6.476	6.558
% Ch, Annual Rate	4.3	5.0	4.6	5.3	5.6	5.2	5.0	5.2
Dividends/Int./Rent	134.647	137.612	140.442	142.978	145.255	147.351	149.107	150.779
% Ch, Annual Rate	11.9	9.1	8.5	7.4	6.5	5.9	4.9	4.6
Transfer Payments	95.755	96.303	96.965	97.790	99.760	100.901	102.192	103.501
% Ch, Annual Rate	8.4	2.3	2.8	3.4	8.3	4.7	5.2	5.2
State U.I. Benefits	0.767	0.864	0.933	0.990	1.037	1.075	1.103	1.120
% Ch, Annual Rate	107.6	61.5	35.7	26.7	20.5	15.5	10.8	6.5
Other Transfers	94.989	95.439	96.032	96.801	98.723	99.826	101.089	102.381
% Ch, Annual Rate	7.9	1.9	2.5	3.2	8.2	4.5	5.2	5.2

Table A3.4 (continued)

Washington Personal Income by Component (Billions of Dollars)

Forecast 2023 to 2027

	2026:1	2026:2	2026:3	2026:4	2027:1	2027:2	2027:3	2027:4
Personal Income	708.012	716.841	725.419	734.178	744.403	753.979	763.730	773.391
% Ch, Annual Rate	5.6	5.1	4.9	4.9	5.7	5.2	5.3	5.2
Total Wage and Salary Disbursements	377.208	382.146	387.046	392.074	397.520	403.145	408.917	414.707
% Ch, Annual Rate	5.5	5.3	5.2	5.3	5.7	5.8	5.9	5.8
Manufacturing	28.674	29.043	29.398	29.753	30.125	30.498	30.877	31.238
% Ch, Annual Rate	5.4	5.3	5.0	4.9	5.1	5.0	5.1	4.8
Durable Manufacturing	22.432	22.731	23.017	23.299	23.589	23.878	24.175	24.460
% Ch, Annual Rate	5.7	5.4	5.1	5.0	5.1	5.0	5.1	4.8
Nondurable Manufacturing	6.241	6.312	6.382	6.454	6.537	6.620	6.701	6.777
% Ch, Annual Rate	4.7	4.6	4.5	4.6	5.2	5.2	5.0	4.6
Nonmanufacturing	339.411	343.879	348.321	352.902	357.847	362.990	368.267	373.593
% Ch, Annual Rate	5.5	5.4	5.3	5.4	5.7	5.9	5.9	5.9
Other Private Wages	1.758	1.781	1.803	1.825	1.850	1.875	1.901	1.927
% Ch, Annual Rate	5.5	5.2	5.0	5.1	5.5	5.6	5.7	5.6
Farm Wages	2.394	2.435	2.475	2.517	2.562	2.608	2.656	2.703
% Ch, Annual Rate	7.3	7.0	6.8	6.9	7.3	7.4	7.5	7.4
Military Wages	4.971	5.008	5.048	5.076	5.136	5.175	5.217	5.246
% Ch, Annual Rate	4.9	3.0	3.3	2.2	4.8	3.0	3.3	2.3
Nonwage Personal Income	330.804	334.695	338.373	342.105	346.882	350.834	354.813	358.685
% Ch, Annual Rate	5.6	4.8	4.5	4.5	5.7	4.6	4.6	4.4
Supplements to Wages and Salaries	77.079	77.920	78.723	79.458	80.355	81.242	82.086	83.066
% Ch, Annual Rate	5.4	4.4	4.2	3.8	4.6	4.5	4.2	4.9
Proprietor's Income	45.781	46.266	46.702	47.168	47.594	48.106	48.710	49.373
% Ch, Annual Rate	3.6	4.3	3.8	4.1	3.7	4.4	5.1	5.6
Farm	1.954	1.976	1.996	2.013	2.029	2.042	2.054	2.064
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	43.827	44.290	44.706	45.155	45.565	46.064	46.656	47.309
% Ch, Annual Rate	3.5	4.3	3.8	4.1	3.7	4.5	5.2	5.7
Less: Contribution For Govt. Soc. Ins.	56.900	57.545	58.182	58.662	59.395	60.043	60.529	61.278
% Ch, Annual Rate	6.8	4.6	4.5	3.3	5.1	4.4	3.3	5.0
Plus: Residence Adjustment	6.648	6.738	6.827	6.918	7.018	7.119	7.223	7.326
% Ch, Annual Rate	5.6	5.5	5.4	5.5	5.9	5.9	6.0	5.8
Dividends/Int./Rent	152.630	154.397	156.043	157.618	159.394	161.085	162.615	164.076
% Ch, Annual Rate	5.0	4.7	4.3	4.1	4.6	4.3	3.9	3.6
Transfer Payments	105.566	106.920	108.259	109.604	111.917	113.324	114.707	116.122
% Ch, Annual Rate	8.2	5.2	5.1	5.1	8.7	5.1	5.0	5.0
State U.I. Benefits	1.128	1.136	1.143	1.150	1.152	1.148	1.143	1.134
% Ch, Annual Rate	2.7	2.8	2.6	2.4	0.9	-1.4	-2.0	-2.9
Other Transfers	104.438	105.784	107.116	108.455	110.764	112.176	113.564	114.988
% Ch, Annual Rate	8.3	5.3	5.1	5.1	8.8	5.2	5.0	5.1