

State of Washington State's Labor Markets

Spokane County Economic Symposium

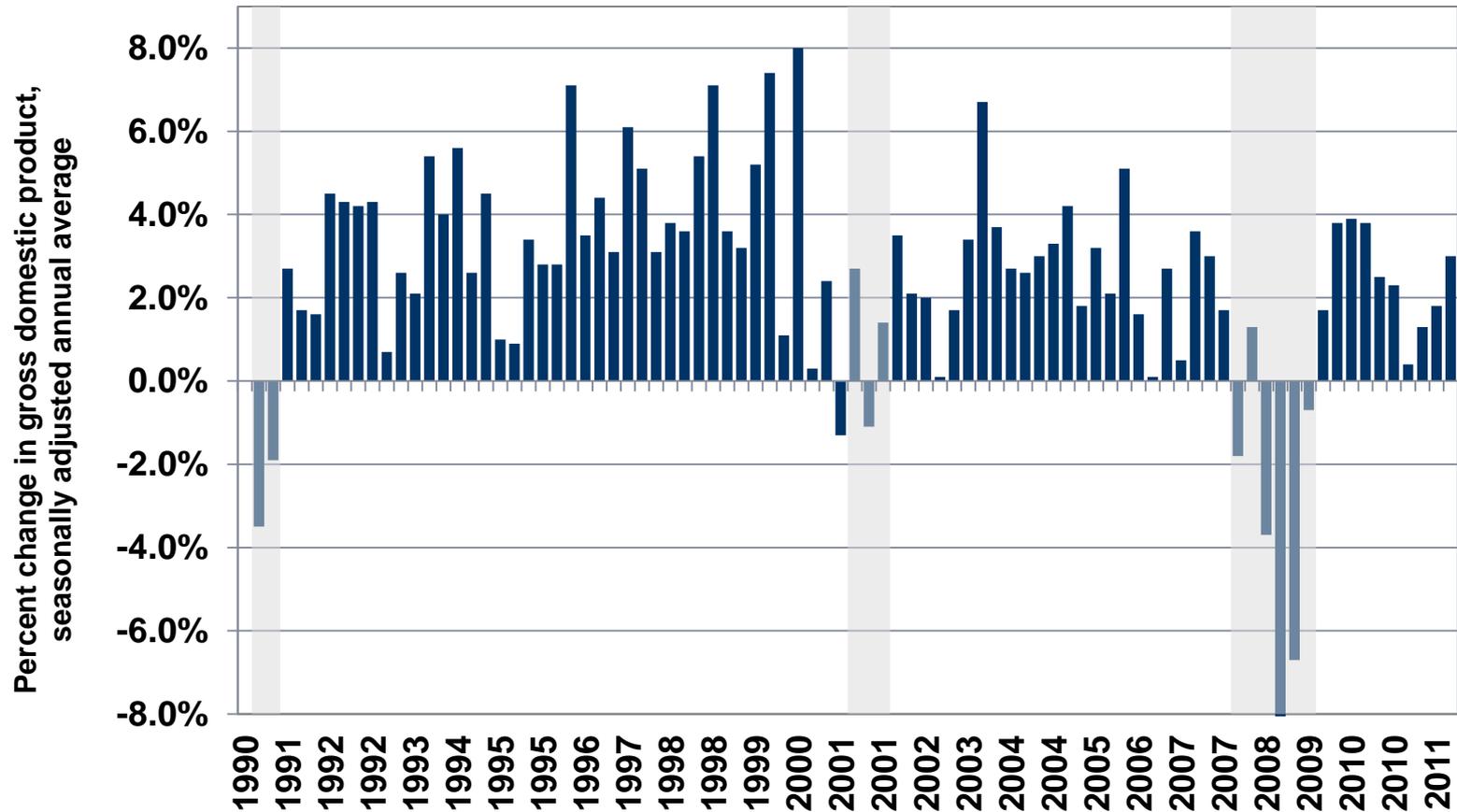
Dave Wallace, *senior labor economist*
Labor Market and Economic Analysis

May 18, 2012

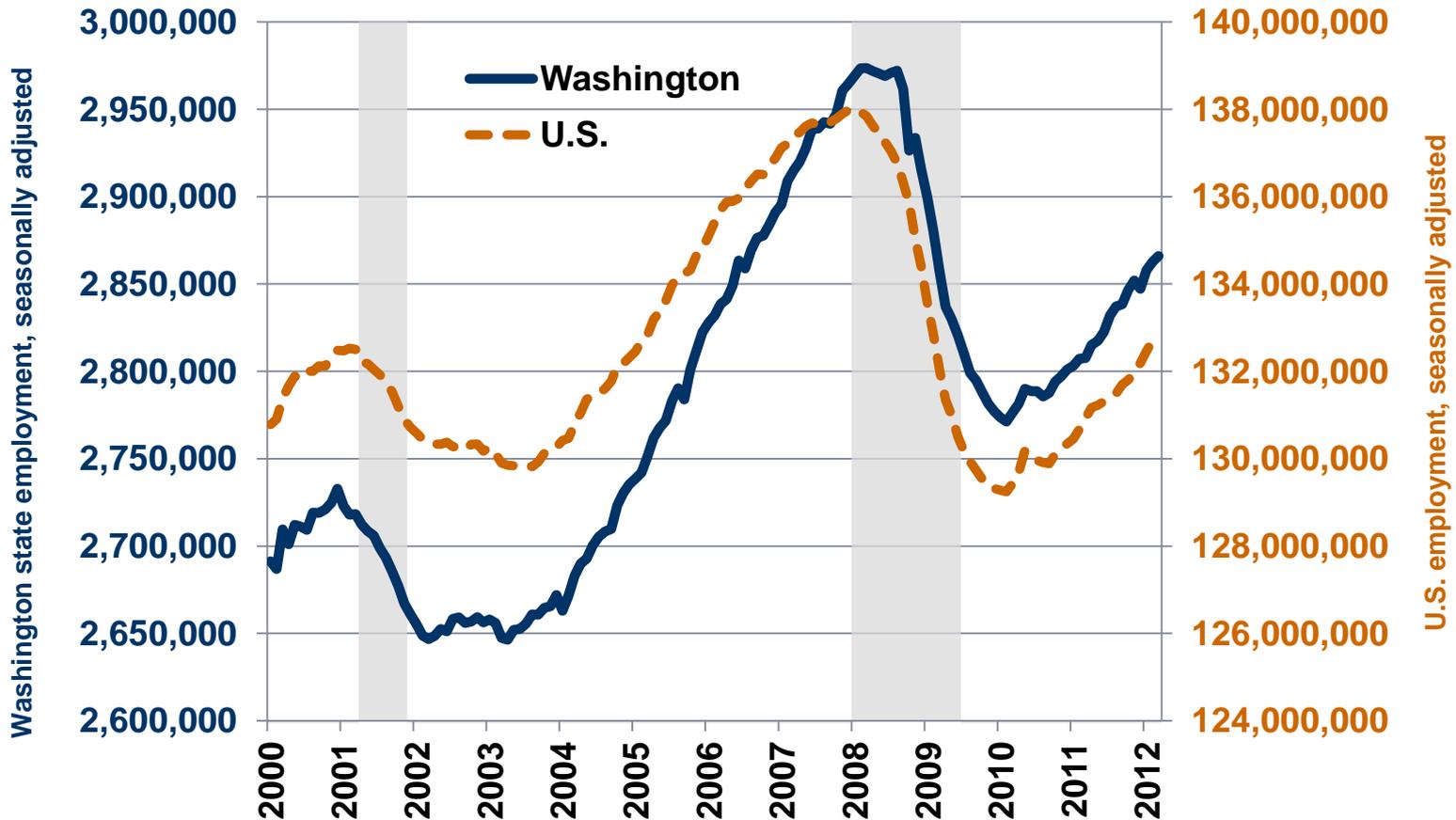


**Employment
Security
Department**
WASHINGTON STATE

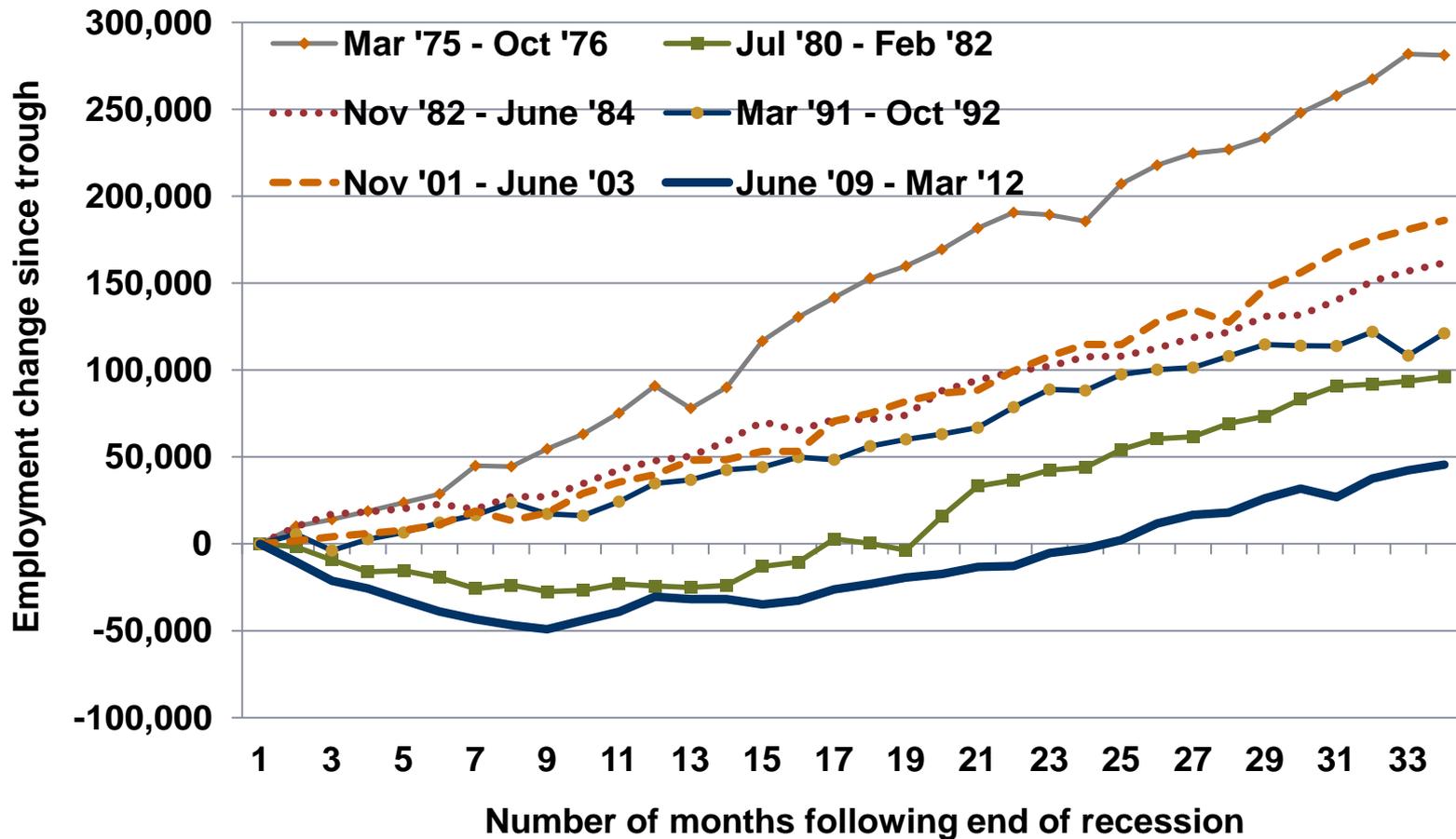
Change in real GDP



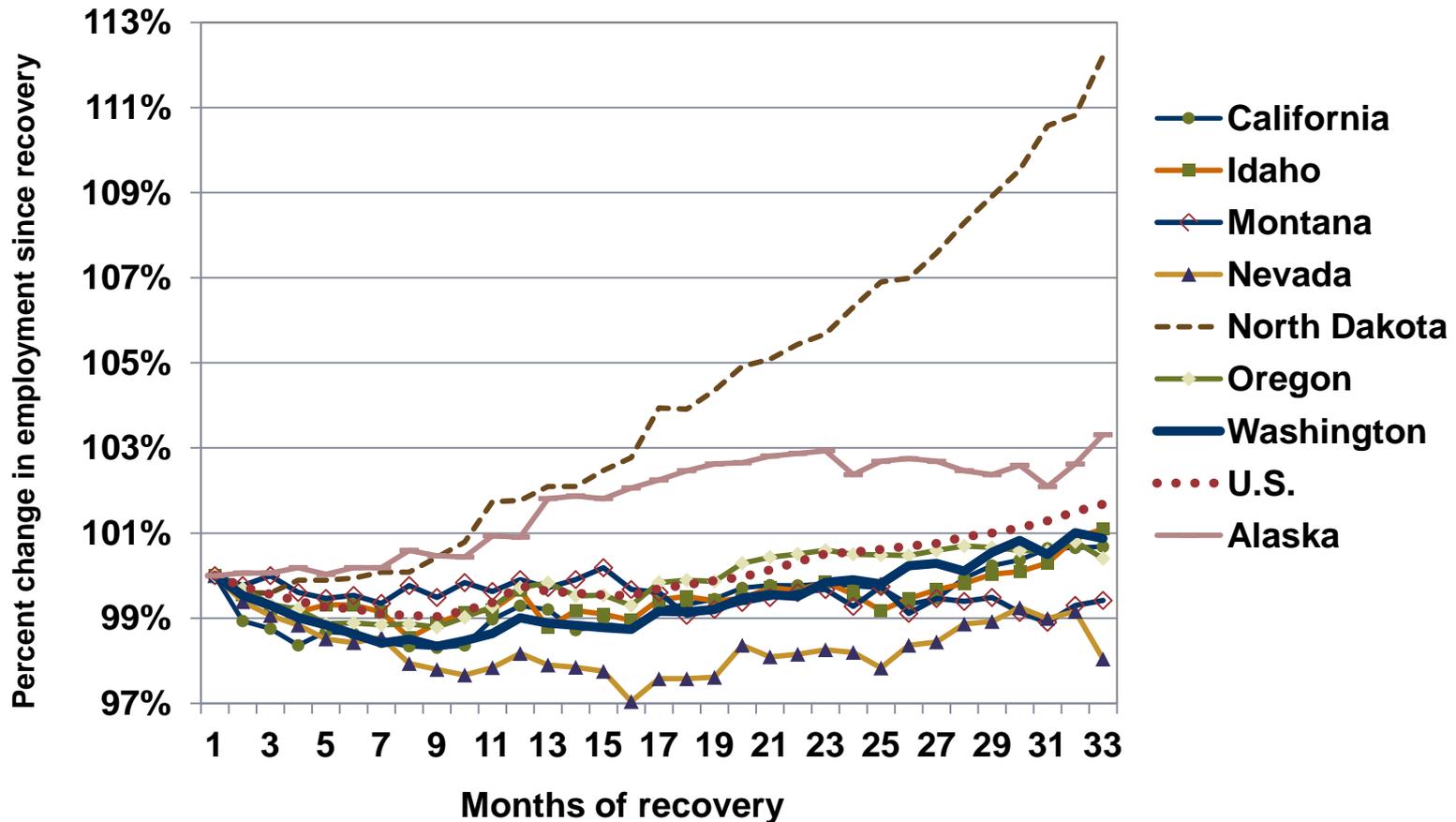
National and state employment trends similar



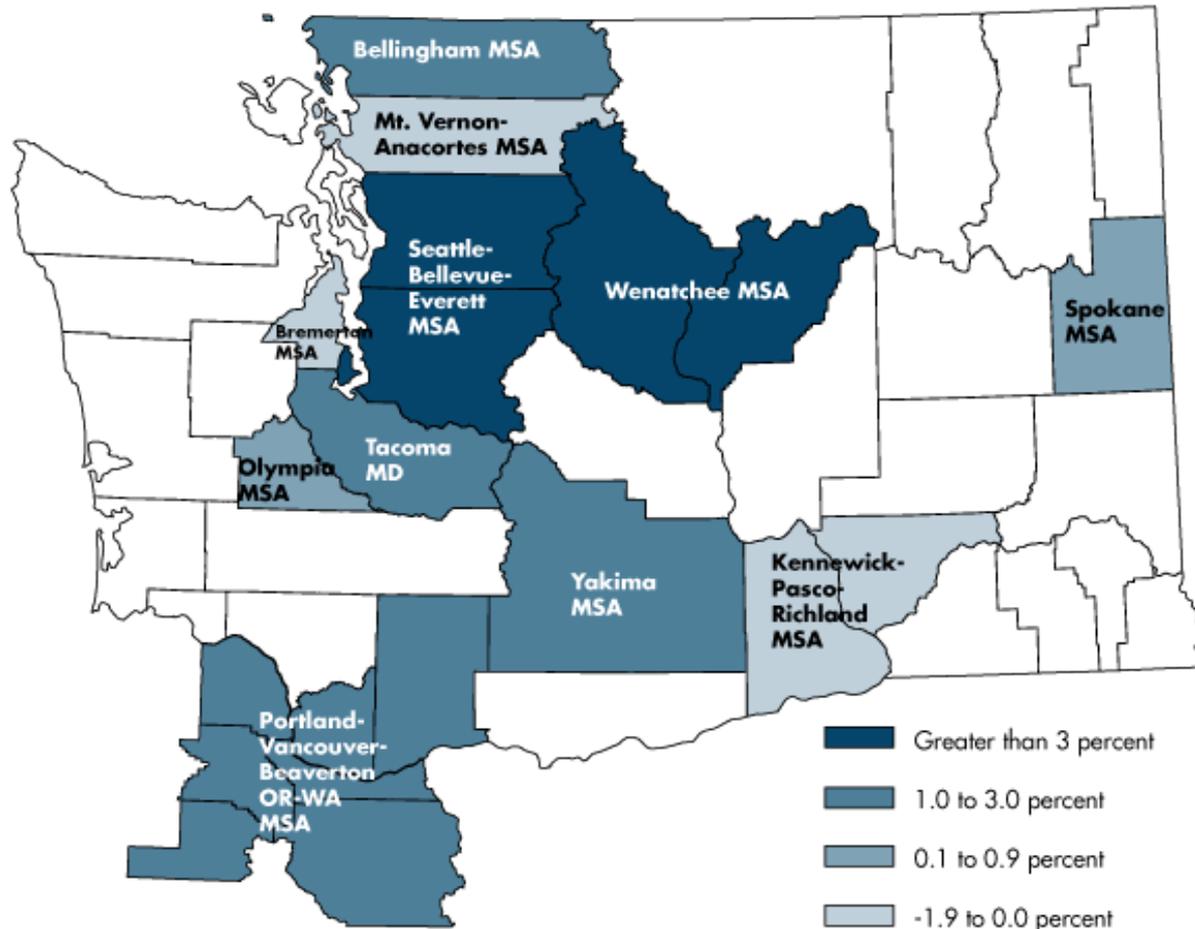
State recovery has been slow compared to other recessions



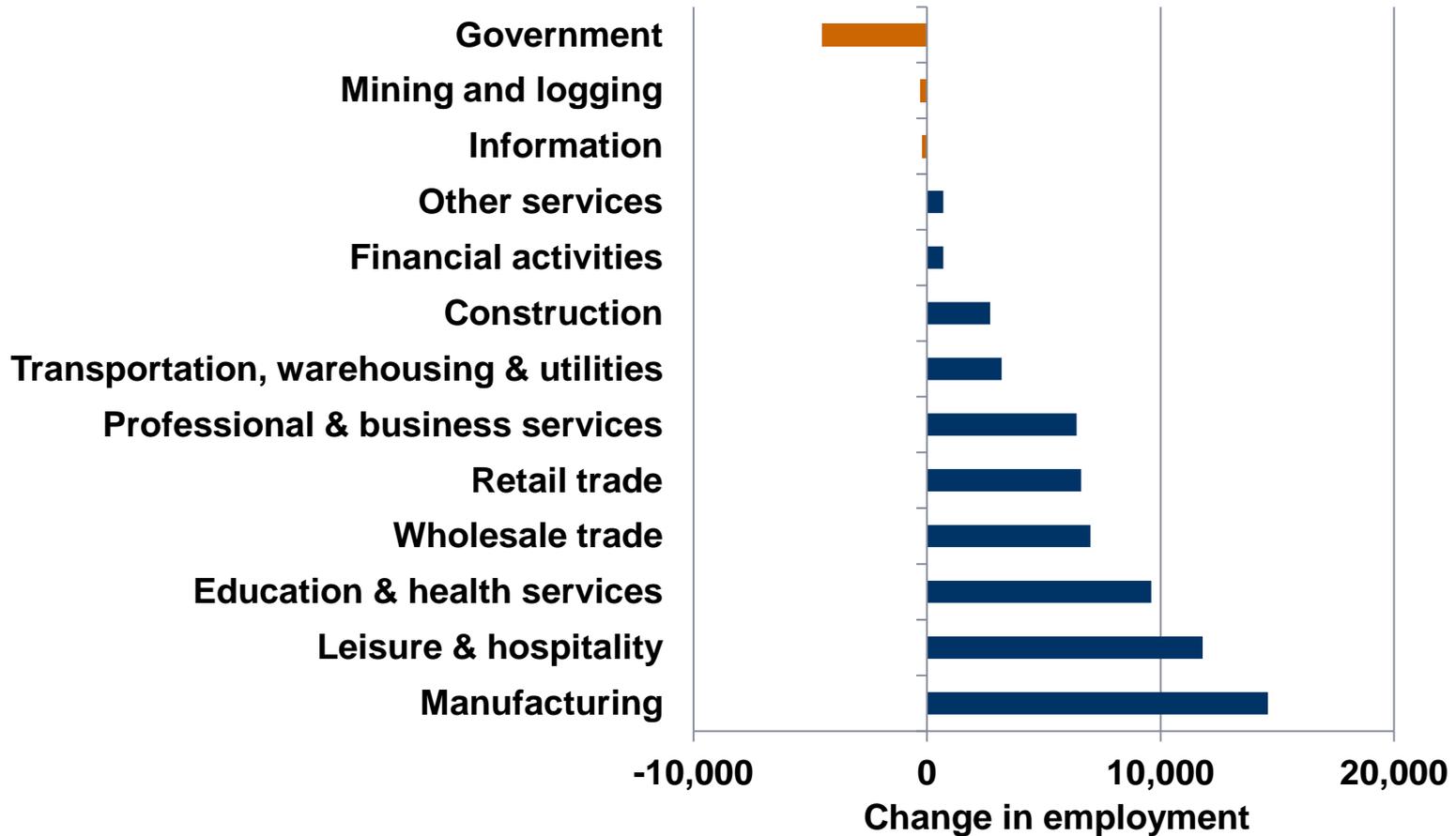
But recovery has been on par with most of our neighbors



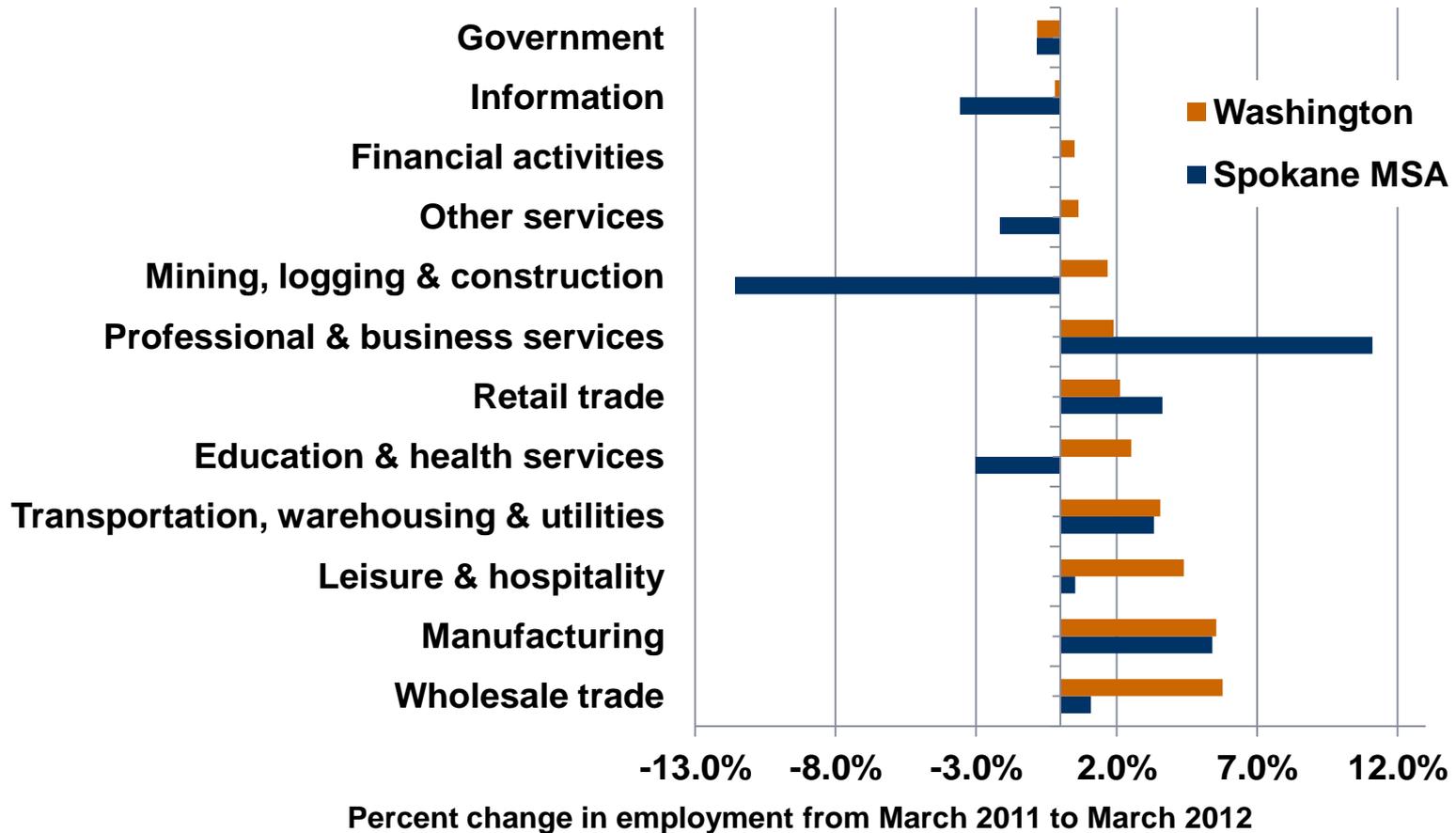
Employment change by region



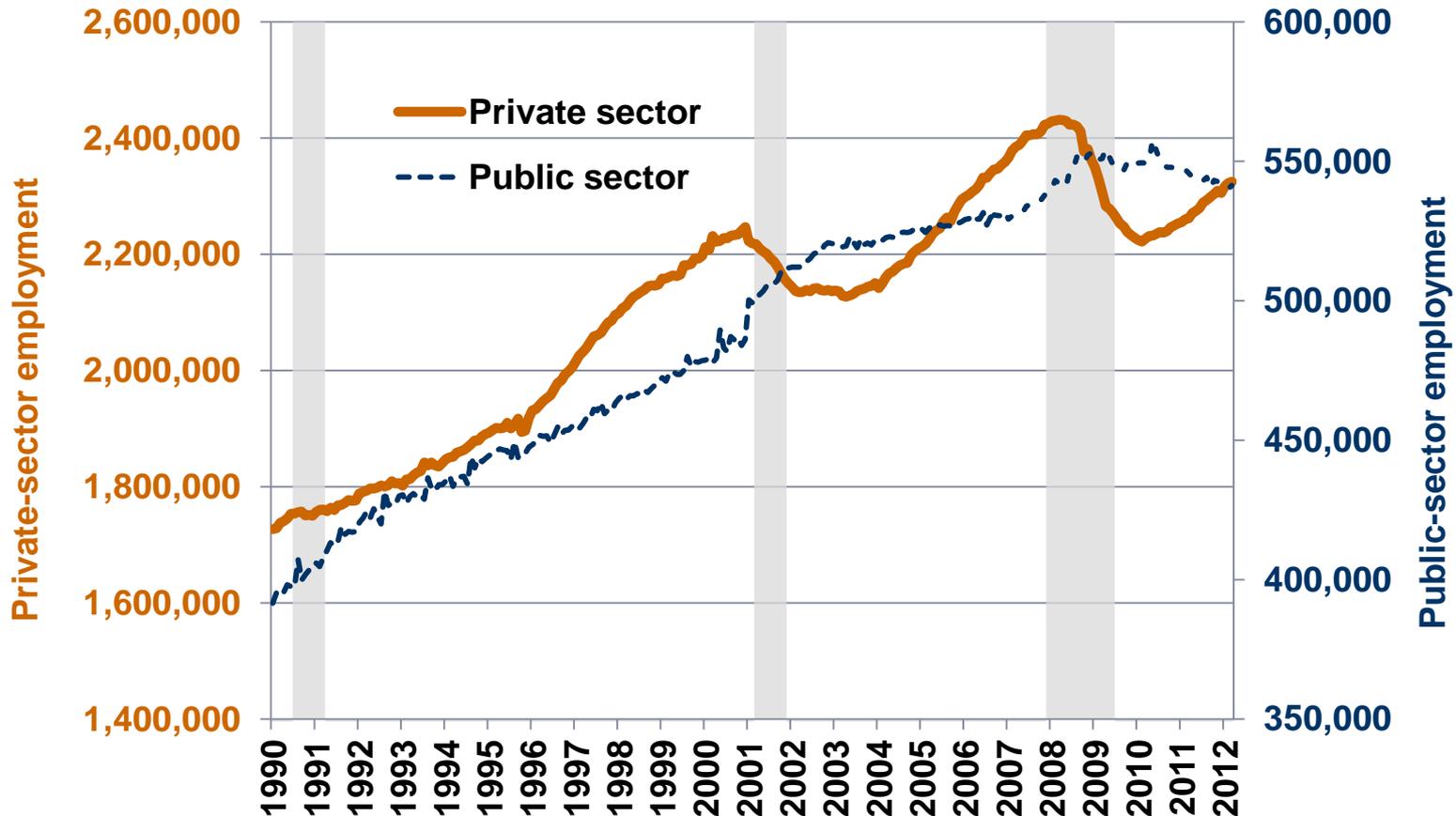
Most sectors have grown statewide



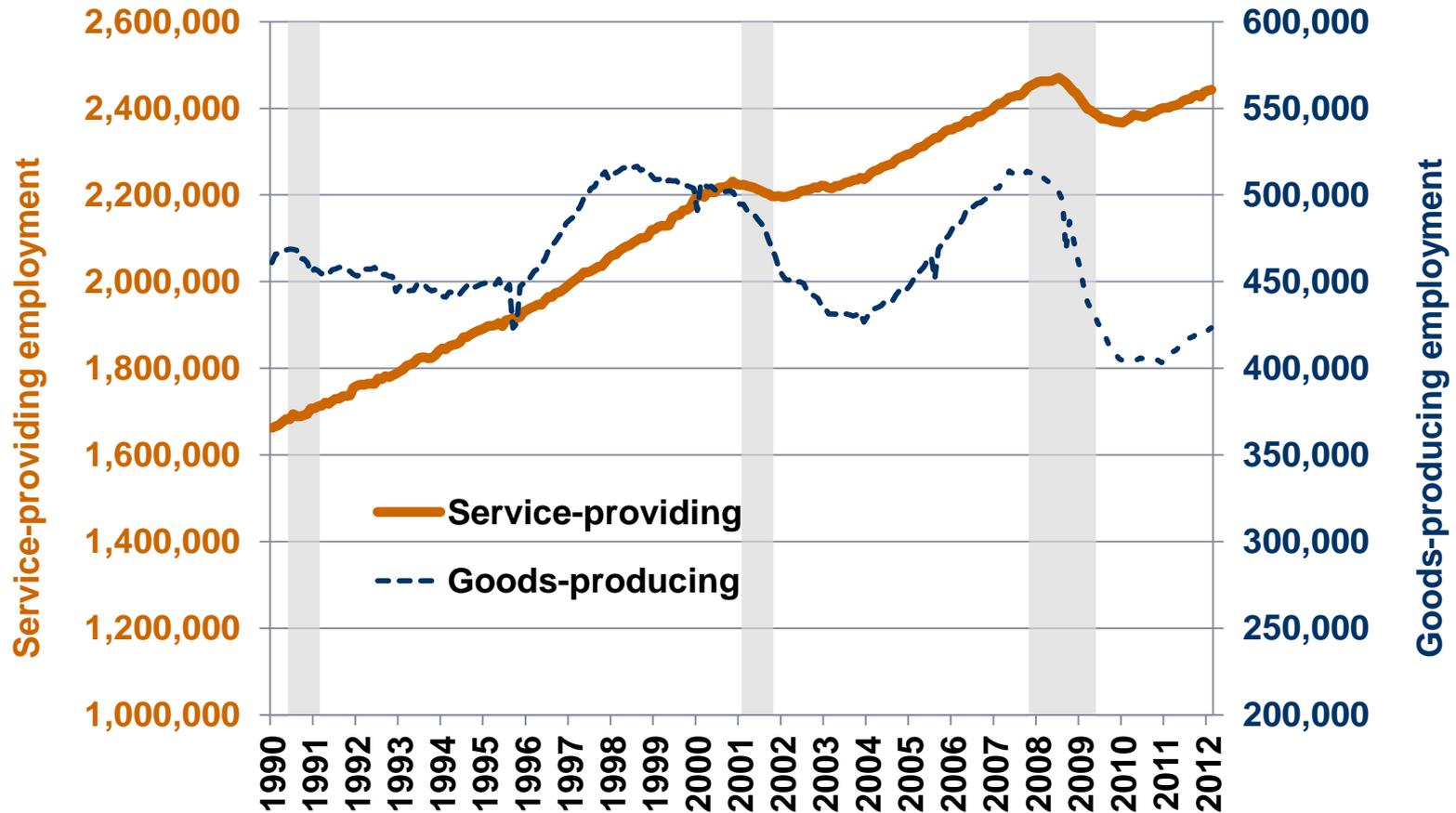
Construction and information faring worse in Spokane



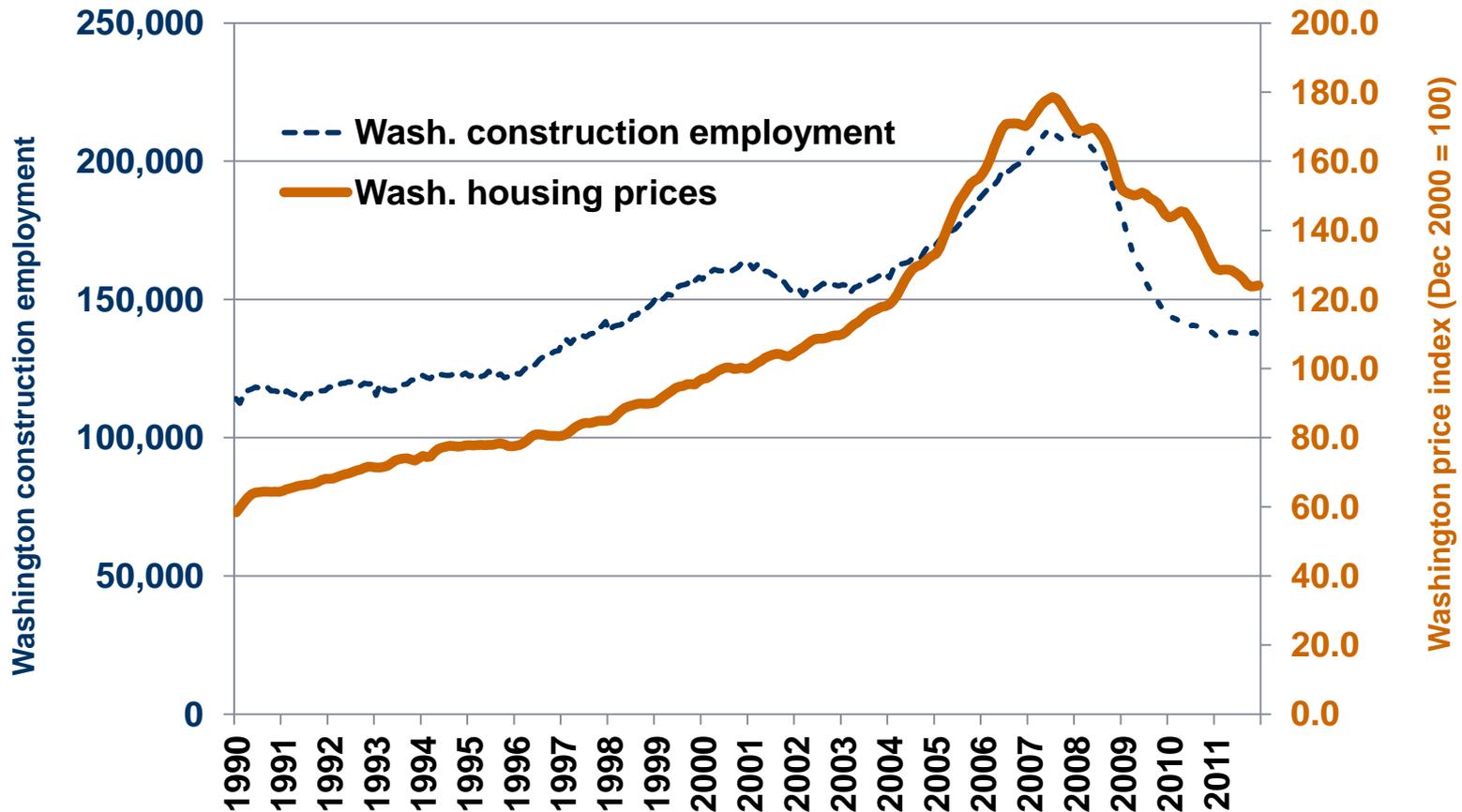
State private- and public-sector employment trends



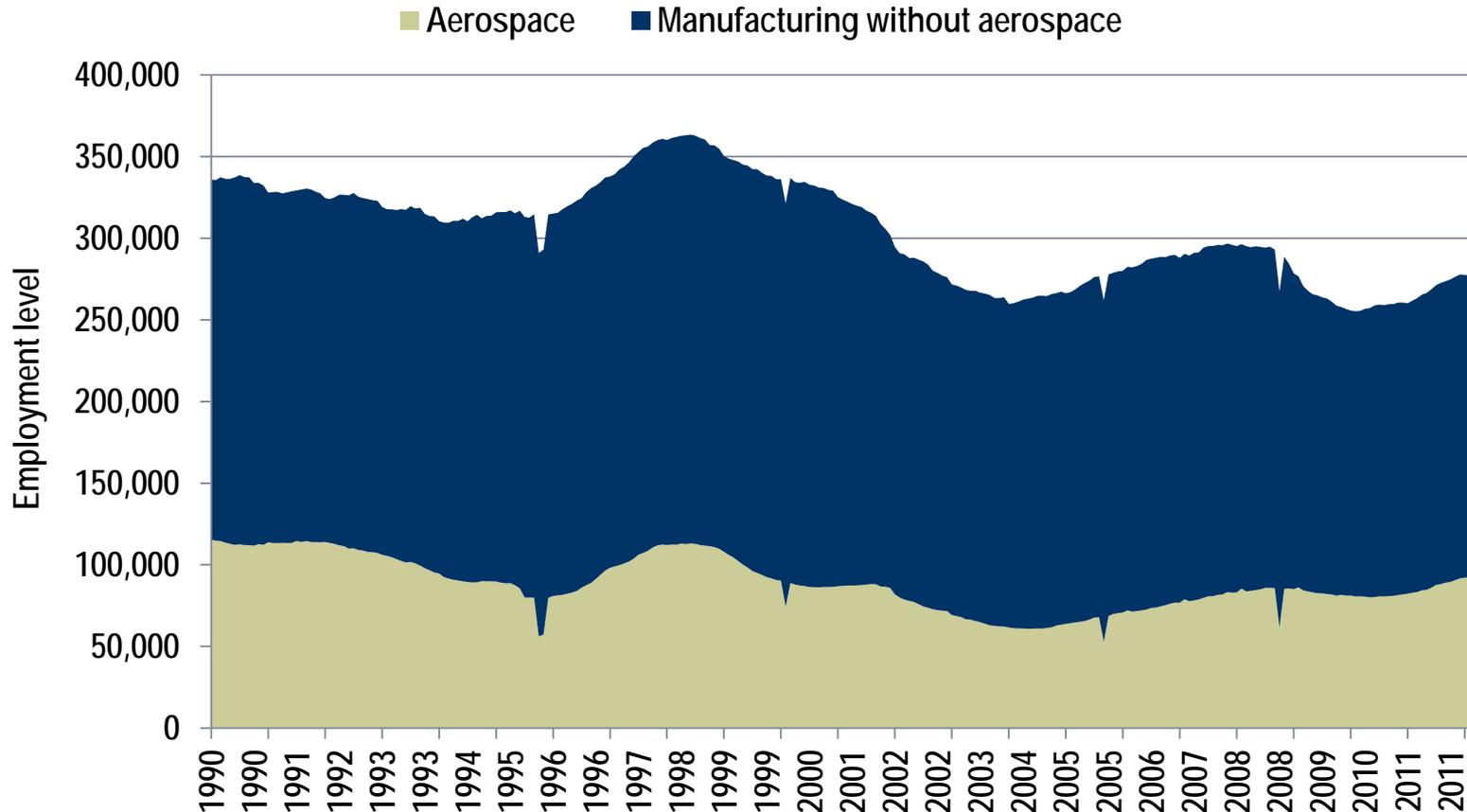
State goods-producing industries have stabilized



Construction employment stabilized, but home prices still down



Aerospace has consistently made up about one-third of mfg. employment

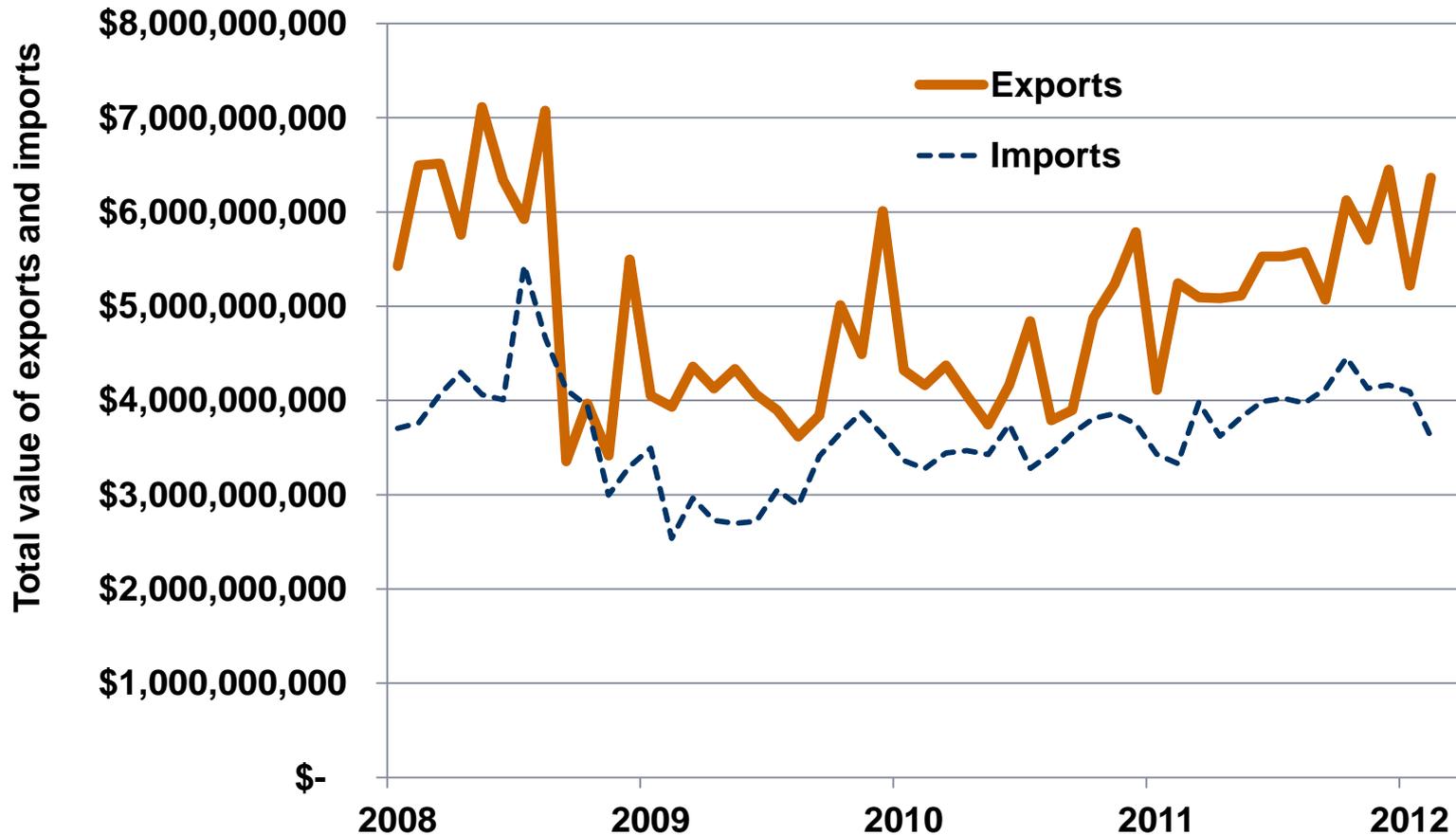


Washington ranked 4th among states in terms of export commodities

States with top export commodities values September 2011 through February 2012

State	Average 6-month value
Texas	\$21,373,933,333
California	\$13,363,966,667
New York	\$6,964,683,333
Washington	\$5,822,383,333
Illinois	\$5,503,900,000

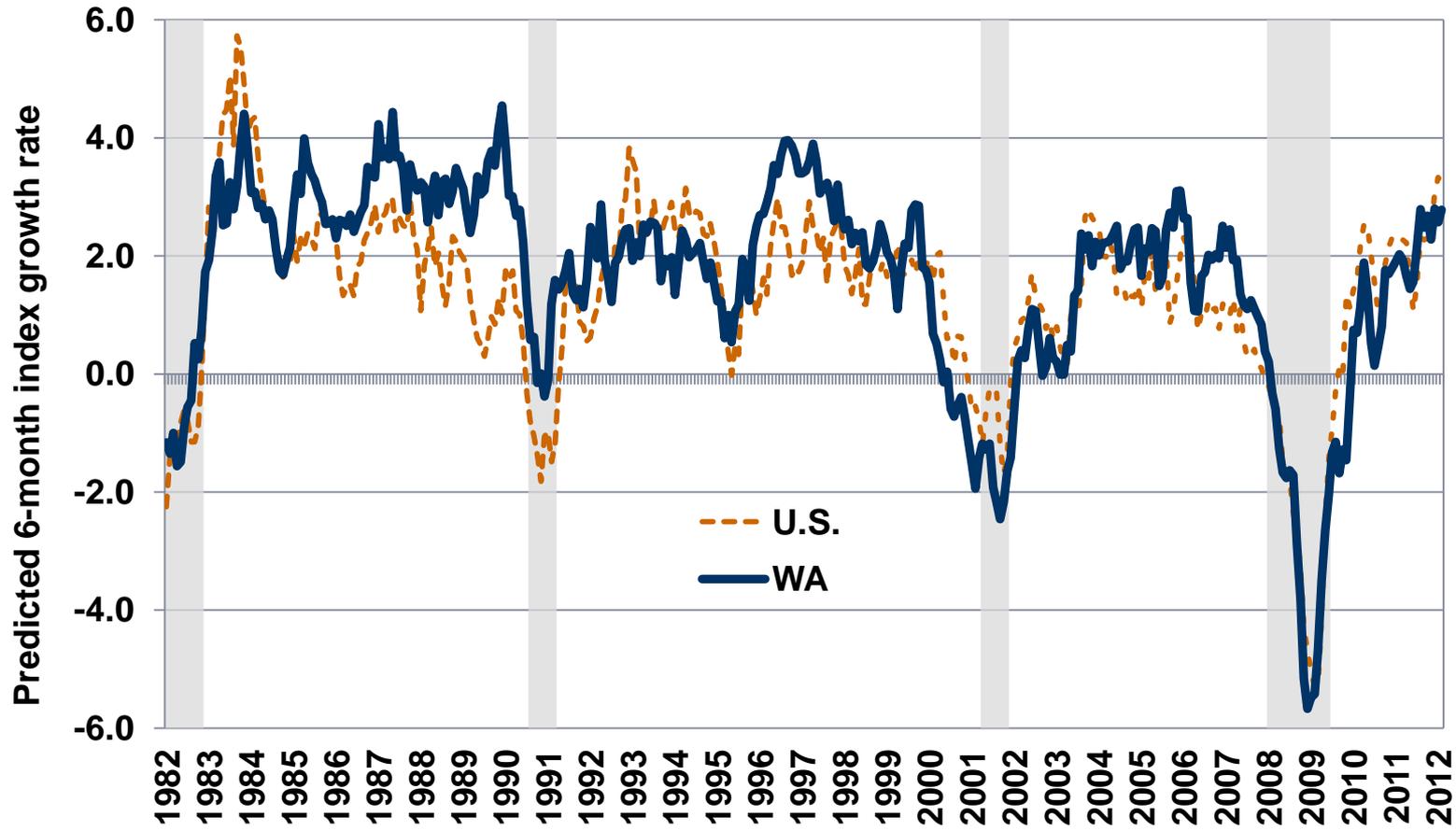
Washington exports continue to exceed imports



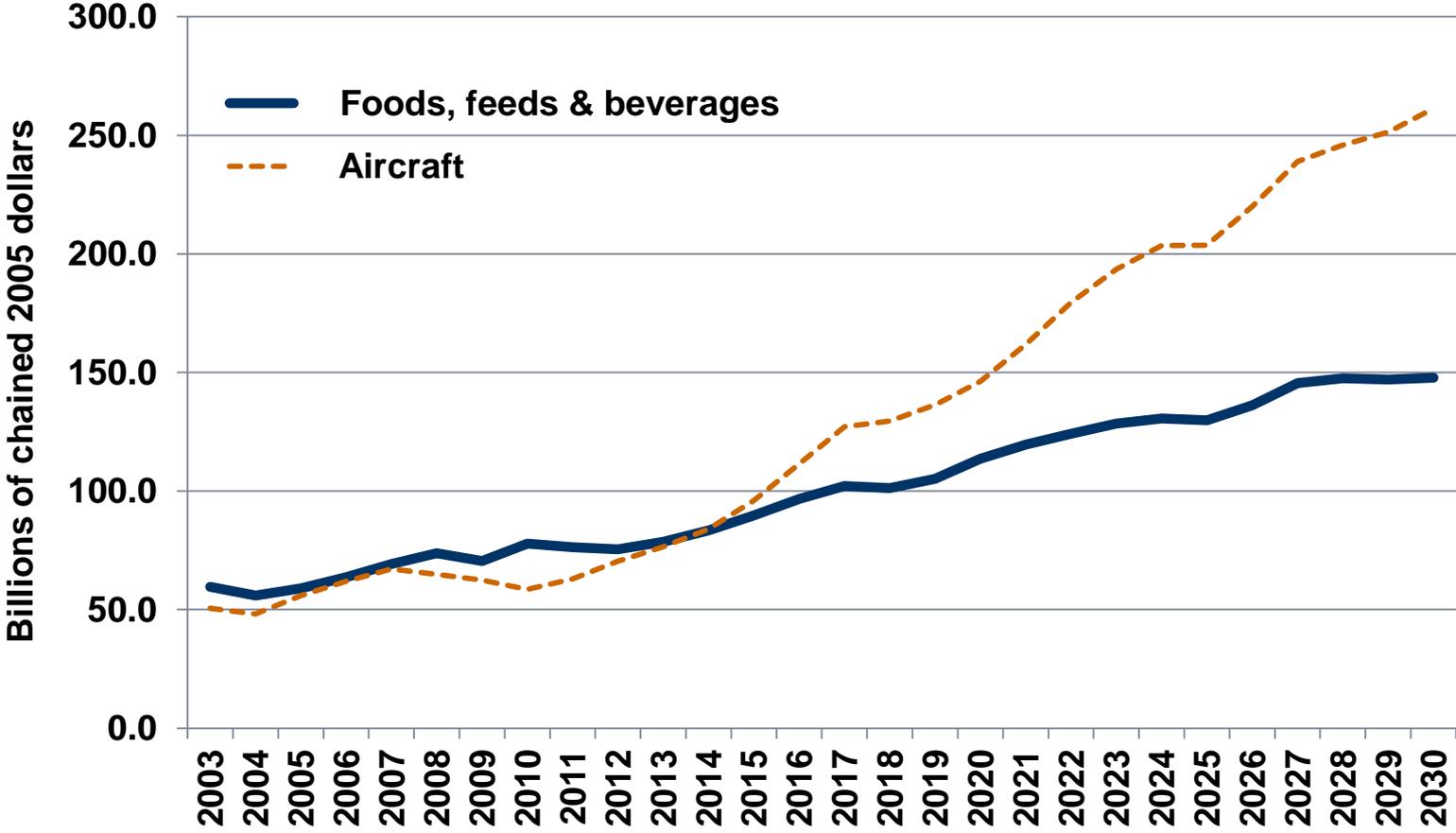
Top importers of Washington goods in 2011

Country	Total export value	Share of total
China	\$11,194,608,000	17%
Canada	\$8,385,229,000	13%
Japan	\$6,464,400,000	10%
South Korea	\$3,279,421,000	5%
U. Arab Emir	\$2,753,102,000	4%
Hong Kong	\$2,079,484,000	3%
UK	\$2,048,152,000	3%
Turkey	\$1,759,631,000	3%
Taiwan	\$1,725,537,000	3%
Australia	\$1,719,359,000	3%

Leading indicators point toward growth



Selected export forecasts



Questions?