

Greater Seattle Economic Outlook Survey

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Labor Market and Economic Analysis

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**Employment
Security
Department**
WASHINGTON STATE

Presentation outline

- The project, sponsors and authors
- Methodology
- Notable findings, previous surveys
- Findings: optimism indices, current survey
- Findings: real estate, current survey
- Conclusions

The project

- The Seattle Economic Outlook Survey
- Conducted quarterly
- Started in July 2008
- Measures: *Impact of national/international events and policy on business conditions*

The project

- Measures: *Impact of national/international events and policy on business conditions via current business conditions including:*
 - *Sales*
 - *Employment*
 - *Financing*
 - *Inventory*

The sponsors

- School of Economic Sciences, WSU
- The IMPACT Center, WSU
- Seattle Executives Association



The authors

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School of Economic Sciences



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North Dakota State University
and Adjunct Professor, WSU
School of Economic Sciences



Methodology

- Population
- Design
- Characteristics



Photos courtesy of Port of Seattle

Previous notable findings

- 2008
- 2009
- 2010

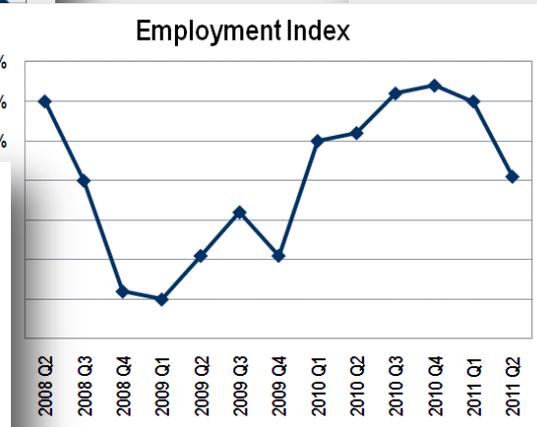
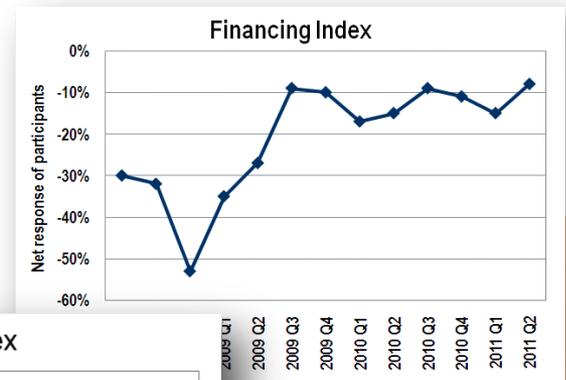
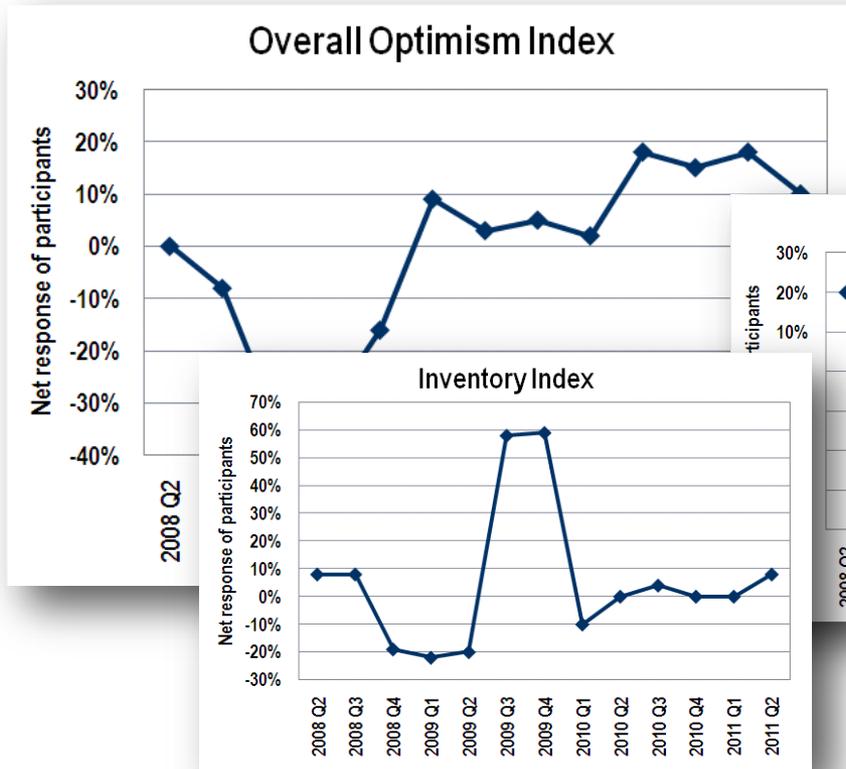


Photos courtesy of Port of Seattle

Findings: optimism indices

Current survey 2011 Q2

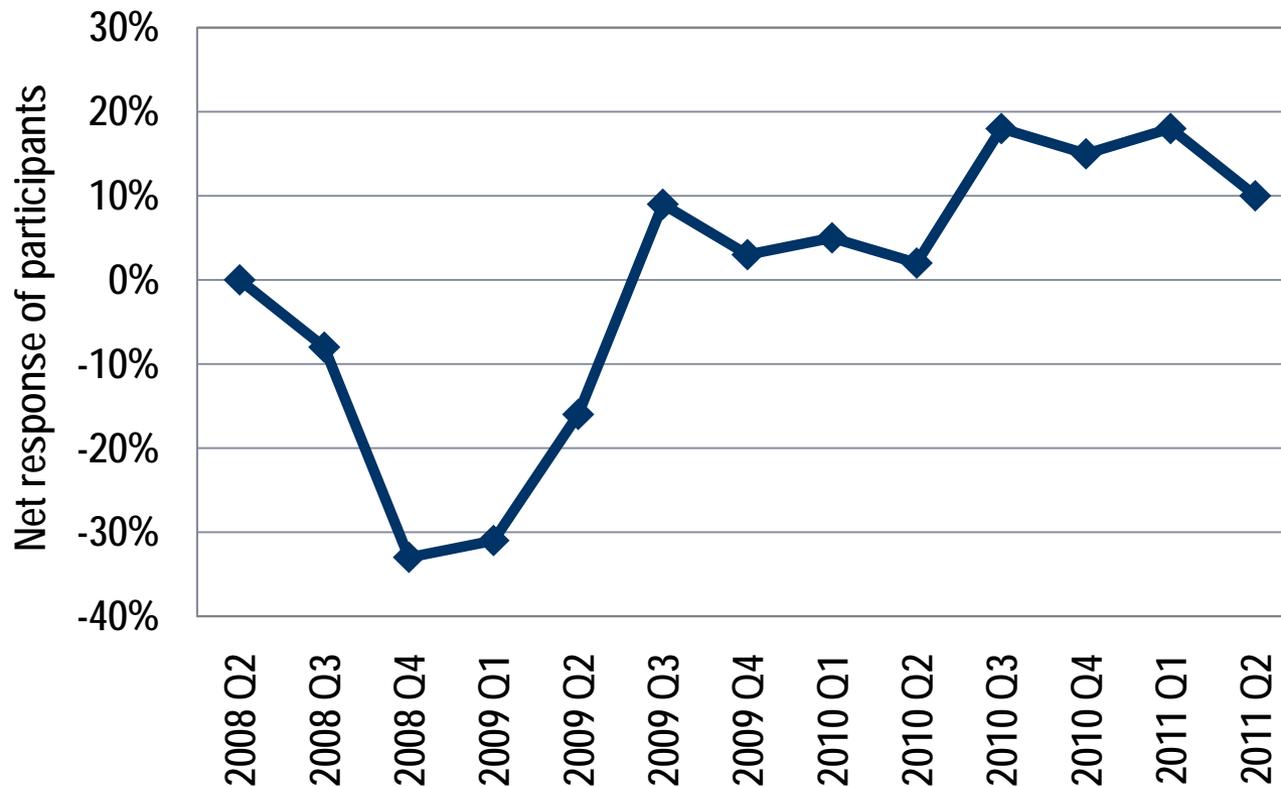
Current findings



Findings: optimism indices

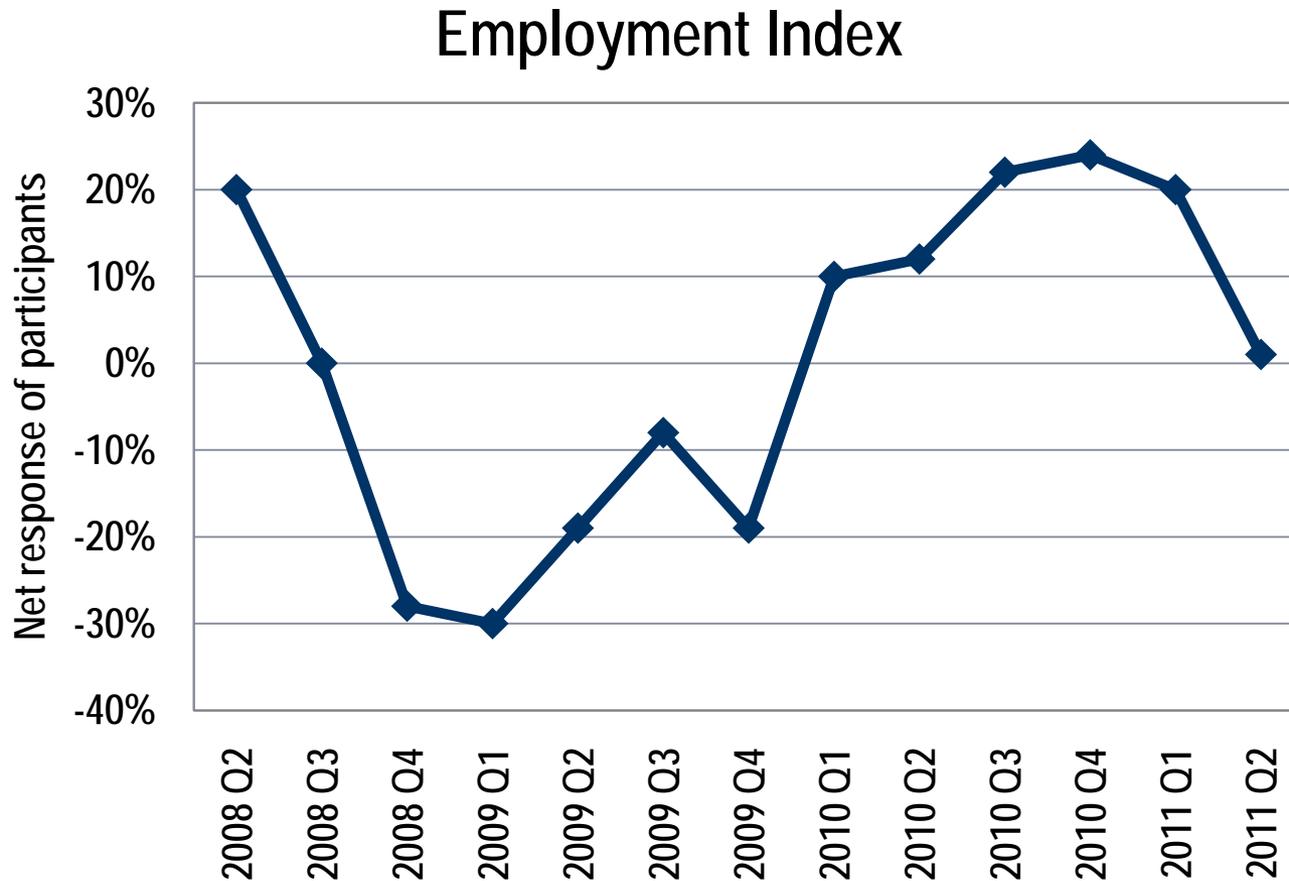
Current survey 2011 Q2

Overall Optimism Index



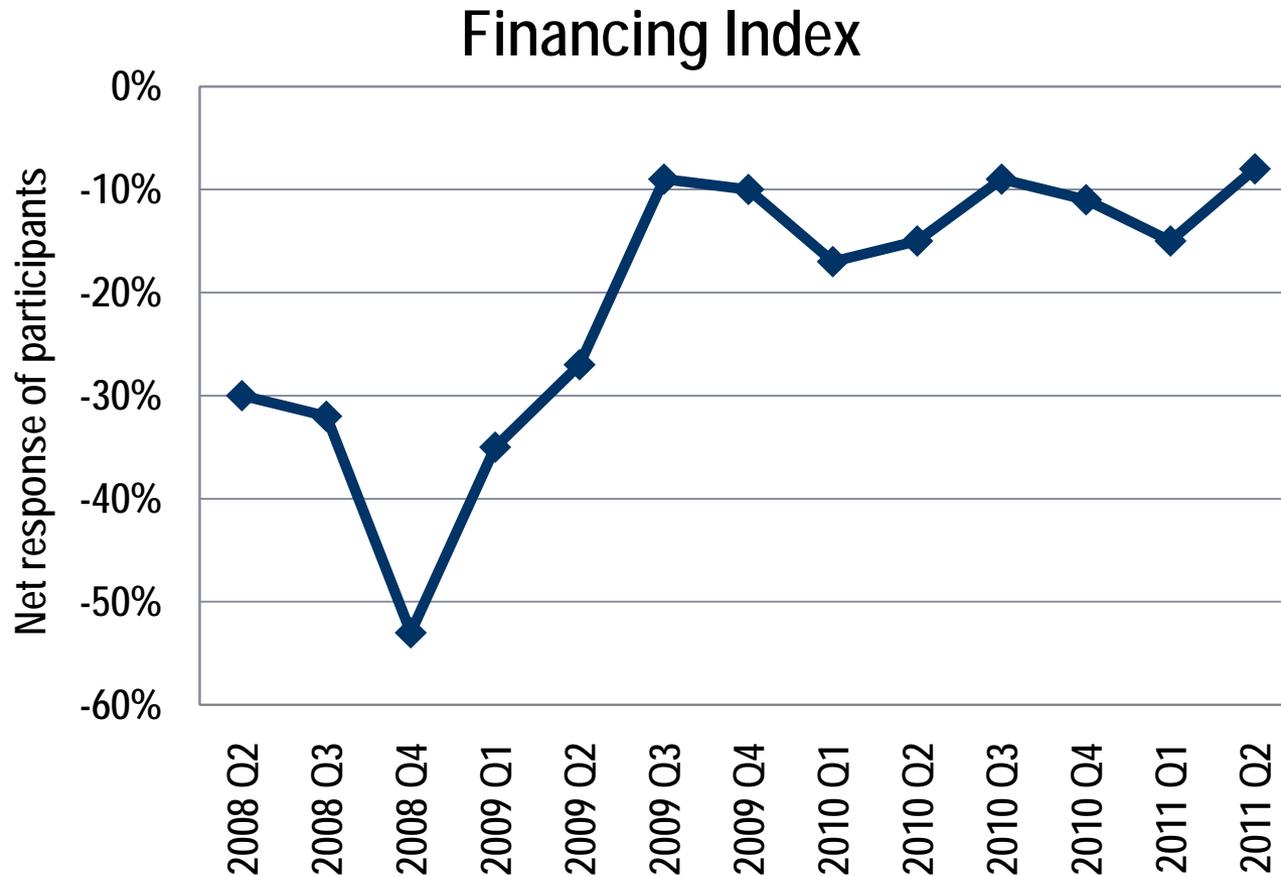
Findings: optimism indices

Current survey 2011 Q2



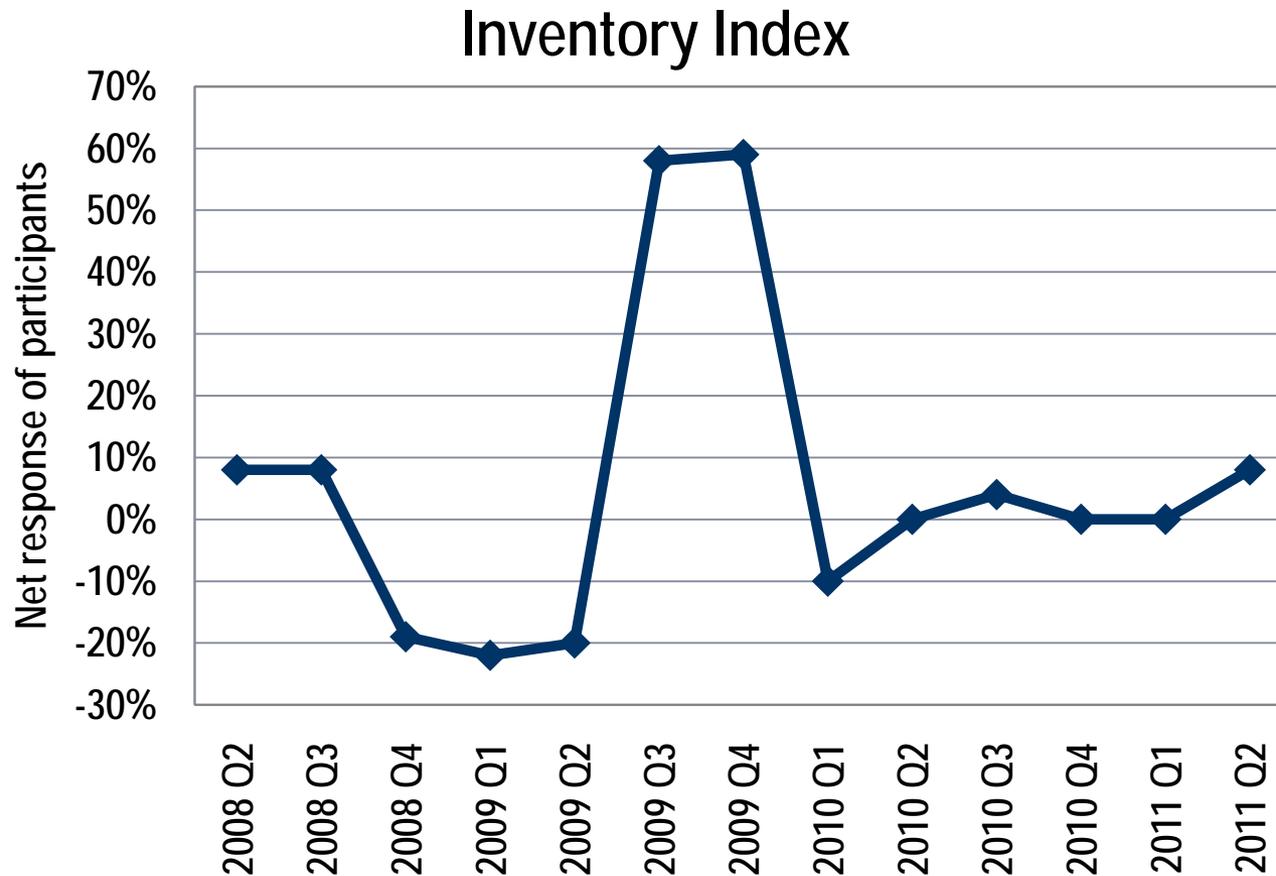
Findings: optimism indices

Current survey 2011 Q2



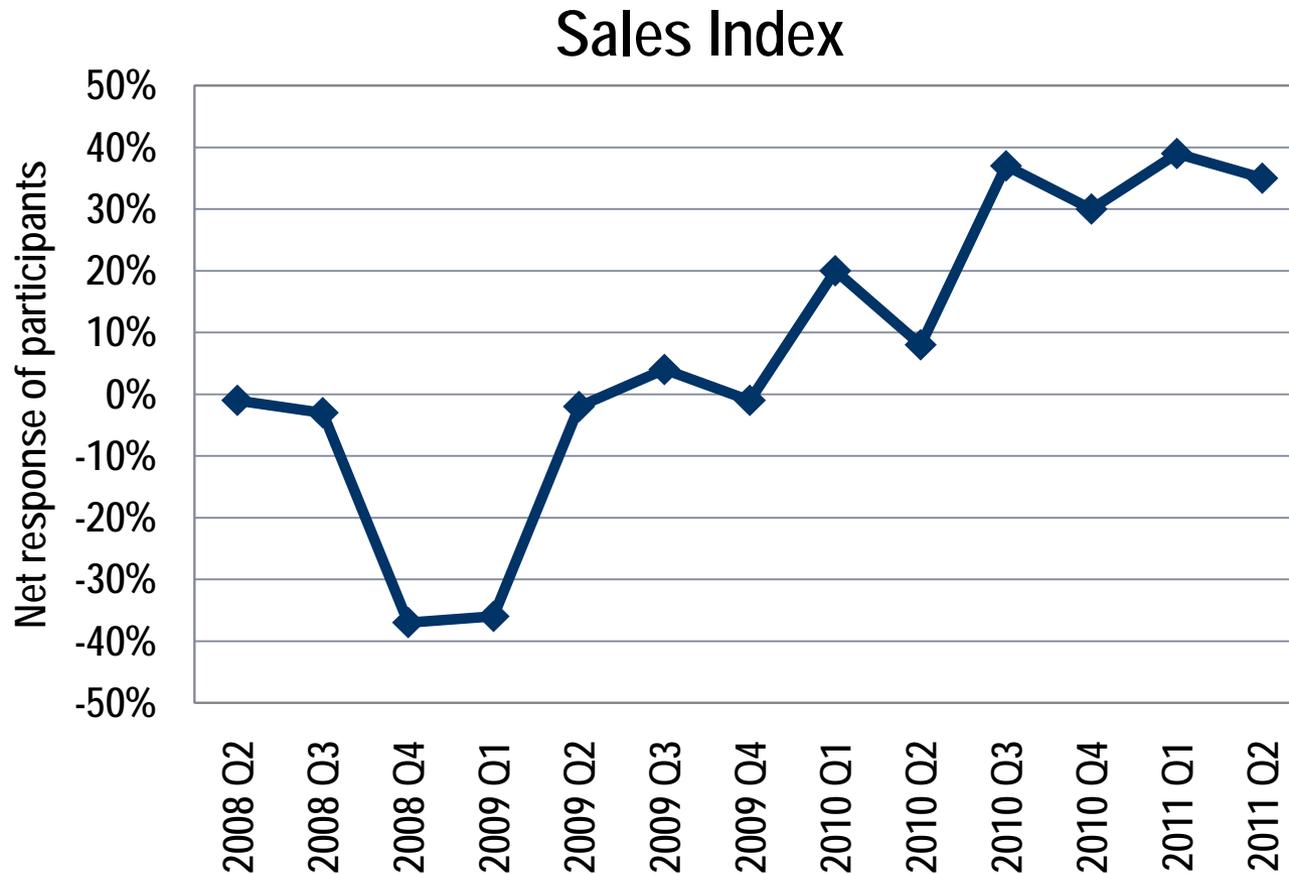
Findings: optimism indices

Current survey 2011 Q2



Findings: optimism indices

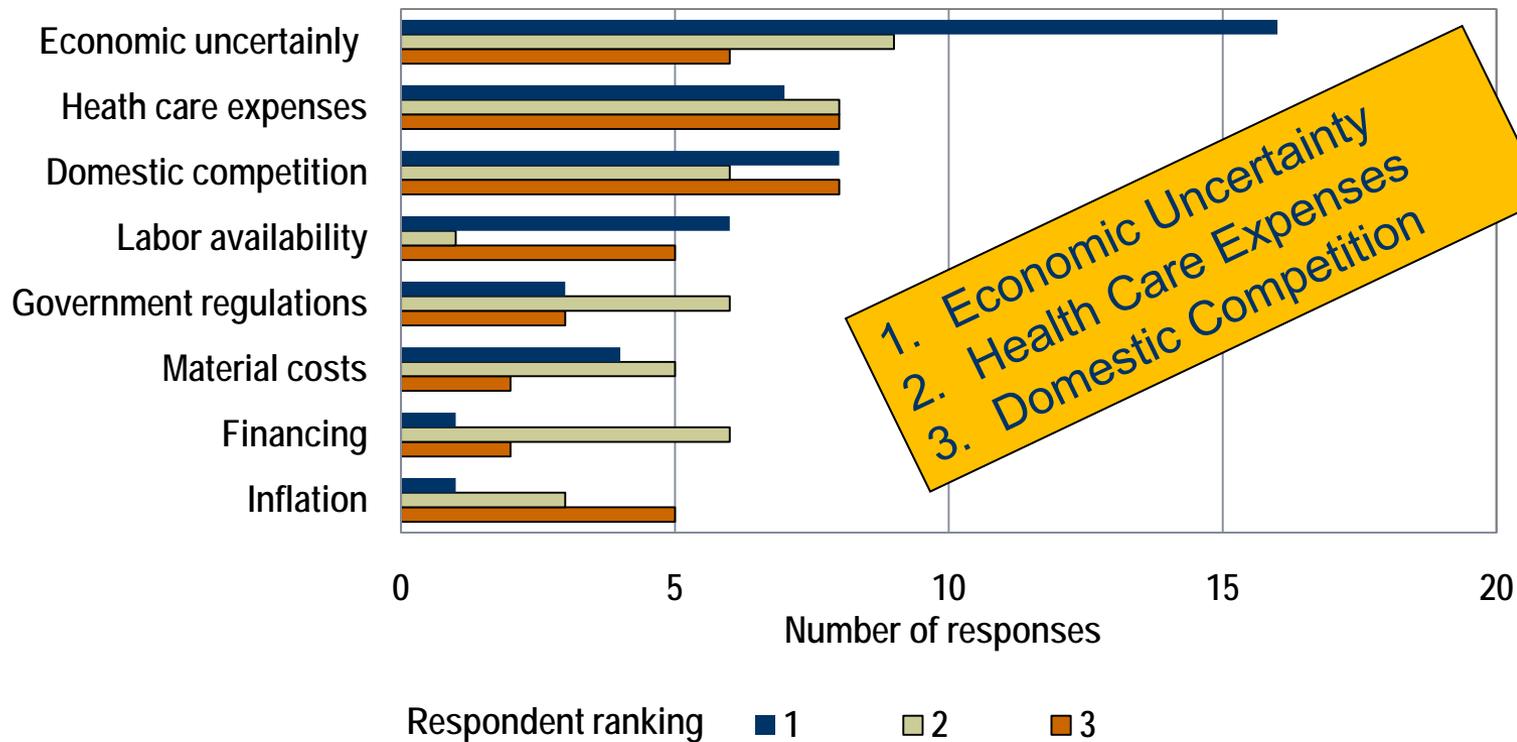
Current survey 2011 Q2



Findings: optimism indices

Current survey 2011 Q2

Please identify the importance of the following concerns



Findings: real estate

Current survey 2011 Q2

- Findings:
 - Issues around real estate
 - Venue
 - Renting vs. owning
 - Space sharing
 - Location determinates
 - Square footage pricing
 - Future expectations

Findings: real estate

Current survey 2011 Q2

| Primary venue | Number of observations |
|-------------------------------|------------------------|
| Physical storefront | 19 |
| Website | 10 |
| Home or office demonstrations | 7 |
| Catalog or phone/mail order | 5 |
| Other | 11 |

Findings: real estate

Current survey 2011 Q2

| Location determinants | Number of observations |
|---|------------------------|
| Access to infrastructure | 12 |
| Easy for consumers/highly visible | 16 |
| Employee amenities (good view, places to eat, etc.) | 1 |
| Favorable business laws and regulations | 1 |
| It is where I live | 7 |
| Parking availability | 1 |
| Space availability | 8 |
| My business does not have a physical location | 1 |
| Other | 5 |

Conclusions

- Greater Seattle - Overall optimism is up, but....
 - economic uncertainty is a major concern
 - health care costs are rising
 - concerns about labor shortages are top-of-mind and
 - real estate continues to be a key focus for area executives

Thank you

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