



ECONOMIC FORECAST

Calendar Year Summary Tables

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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	19,073.1	17,913.7	18,629.8	19,364.0	19,986.0	20,448.7	20,913.3
% Ch	2.9	2.3	-6.1	4.0	3.9	3.2	2.3	2.3
Real Consumption	12,944.5	13,280.1	12,380.2	12,922.0	13,357.1	13,742.3	14,102.4	14,471.2
% Ch	3.0	2.6	-6.8	4.4	3.4	2.9	2.6	2.6
Real Nonresidential Fixed Investment	2,692.3	2,748.1	2,523.0	2,524.6	2,669.7	2,807.1	2,919.2	3,026.9
% Ch	6.4	2.1	-8.2	0.1	5.7	5.1	4.0	3.7
Real Residential Fixed Investment	602.9	593.8	553.6	567.4	614.8	617.0	613.9	610.1
% Ch	-1.5	-1.5	-6.8	2.5	8.3	0.3	-0.5	-0.6
Real Personal Income	16,476.8	16,969.1	17,392.6	17,513.9	17,899.1	18,276.0	18,619.0	19,133.9
% Ch	3.4	3.0	2.5	0.7	2.2	2.1	1.9	2.8
Real Per Capita Income (\$/Person)	50,277	51,413	52,324	52,321	53,103	53,854	54,499	55,640
% Ch	2.8	2.3	1.8	0.0	1.5	1.4	1.2	2.1
Price and Wage Indexes								
PCE Price Index (2012=100)	108.1	109.7	110.6	112.0	113.6	115.4	117.3	119.4
% Ch	2.1	1.4	0.9	1.3	1.4	1.5	1.6	1.8
U.S. Consumer Price Index (1982-84=1.0)	2.511	2.557	2.586	2.635	2.682	2.727	2.779	2.835
% Ch	2.4	1.8	1.2	1.9	1.8	1.7	1.9	2.0
Employment Cost Index (Dec. 2005=1.0)	1.334	1.374	1.413	1.440	1.482	1.524	1.562	1.605
% Ch	3.1	3.0	2.8	1.9	2.9	2.8	2.5	2.8
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	20,580.2	21,427.7	20,317.0	21,382.1	22,610.0	23,750.2	24,743.4	25,779.1
% Ch	5.4	4.1	-5.2	5.2	5.7	5.0	4.2	4.2
Personal Income	17,819.2	18,608.3	19,240.4	19,618.0	20,339.2	21,088.5	21,838.8	22,844.6
% Ch	5.6	4.4	3.4	2.0	3.7	3.7	3.6	4.6
Employment (Millions)								
U.S. Civilian Labor Force	162.1	163.5	160.8	164.0	166.1	167.4	168.1	168.8
Total U.S. Employment	155.8	157.5	146.7	153.9	158.2	160.6	161.2	162.0
Unemployment Rate (%)	3.89	3.66	8.90	6.20	4.99	4.38	4.31	4.13
Nonfarm Payroll Employment	148.89	150.94	142.12	149.08	152.82	154.65	155.95	157.39
% Ch	1.6	1.4	-5.8	4.9	2.5	1.2	0.8	0.9
Manufacturing	12.69	12.84	11.90	11.92	12.04	12.10	12.29	12.44
% Ch	2.0	1.2	-7.3	0.2	1.0	0.5	1.6	1.2
Durable Manufacturing	7.95	8.06	7.40	7.35	7.46	7.50	7.65	7.76
% Ch	2.7	1.4	-8.2	-0.6	1.5	0.6	2.0	1.5
Nondurable Manufacturing	4.74	4.78	4.50	4.57	4.58	4.60	4.64	4.67
% Ch	0.9	0.8	-5.8	1.6	0.1	0.4	0.9	0.7
Construction	7.29	7.49	6.92	6.61	6.99	7.23	7.39	7.54
% Ch	4.6	2.9	-7.6	-4.6	5.7	3.4	2.3	2.0
Service-Providing	128.19	129.87	122.70	130.09	133.30	134.81	135.73	136.86
% Ch	1.3	1.3	-5.5	6.0	2.5	1.1	0.7	0.8
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	64.9	57.0	38.4	41.1	42.5	44.1	45.7	47.4
Personal Saving/Disposable Income (%)	7.7	7.9	17.6	13.7	12.9	12.2	11.3	11.3
Auto Sales (Millions)	5.3	4.7	3.2	3.4	3.5	3.5	3.5	3.5
% Ch	-12.8	-11.3	-32.1	5.0	4.9	-0.4	-1.4	0.5
Housing Starts (Millions)	1.248	1.295	1.131	1.233	1.299	1.256	1.199	1.211
% Ch	3.4	3.8	-12.7	9.0	5.4	-3.3	-4.5	1.0
Federal Budget Surplus (Billions)	-1,009.8	-1,190.1	-3,194.8	-1,807.2	-1,641.7	-1,504.2	-1,372.5	-1,345.2
Net Exports (Billions)	-638.2	-631.9	-430.1	-605.4	-656.3	-493.8	-421.8	-414.5
3-Month Treasury Bill Rate (%)	1.94	2.06	0.45	0.07	0.08	0.07	0.12	0.17
10-Year Treasury Note Yield (%)	2.91	2.14	1.10	0.84	0.91	1.10	1.43	1.80
Bond Index of 20 G.O. Munis. (%)	3.96	3.60	2.89	2.99	3.17	3.35	3.57	3.82
30-Year Fixed Mortgage Rate (%)	4.54	3.94	3.42	3.10	3.00	3.04	3.24	3.43

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	18,974.7	16,982.9	17,665.4	18,031.7	18,319.2	18,549.4	18,741.9	18,908.8
% Ch , Annual Rate	-5.0	-35.8	17.1	8.6	6.5	5.1	4.2	3.6
Real Consumption	13,180.8	11,639.0	12,205.8	12,495.2	12,681.8	12,850.3	13,009.4	13,146.4
% Ch , Annual Rate	-6.8	-39.2	21.0	9.8	6.1	5.4	5.0	4.3
Real Nonresidential Fixed Investment	2,670.5	2,399.8	2,451.2	2,570.5	2,519.5	2,498.9	2,519.7	2,560.4
% Ch , Annual Rate	-7.9	-34.8	8.8	20.9	-7.7	-3.2	3.4	6.6
Real Residential Fixed Investment	629.2	521.7	528.7	535.0	535.8	555.2	579.1	599.6
% Ch , Annual Rate	18.5	-52.7	5.4	4.9	0.6	15.3	18.4	14.9
Real Personal Income	17,125.9	17,633.4	17,587.7	17,223.2	17,343.9	17,511.3	17,585.1	17,615.3
% Ch , Annual Rate	1.0	12.4	-1.0	-8.0	2.8	3.9	1.7	0.7
Real Per Capita Income (\$/Person)	51,659	53,096	52,865	51,678	51,949	52,359	52,488	52,487
% Ch , Annual Rate	0.2	11.6	-1.7	-8.7	2.1	3.2	1.0	0.0
Price and Wage Indexes								
PCE Price Index (2012=100)	110.7	110.2	110.7	111.0	111.4	111.8	112.2	112.6
% Ch , Annual Rate	1.3	-1.6	1.6	1.2	1.4	1.7	1.4	1.5
U.S. Consumer Price Index (1982-84=1.0)	2.586	2.570	2.588	2.600	2.613	2.629	2.642	2.656
% Ch , Annual Rate	1.2	-2.4	2.8	1.8	2.1	2.4	2.1	2.0
Employment Cost Index (Dec. 2005=1.0)	1.403	1.410	1.416	1.422	1.428	1.435	1.443	1.453
% Ch , Annual Rate	4.1	1.9	1.8	1.7	1.7	2.1	2.1	2.8
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	21,534.9	19,194.7	20,040.0	20,498.3	20,880.7	21,230.9	21,553.2	21,863.8
% Ch , Annual Rate	-3.5	-36.9	18.8	9.5	7.7	6.9	6.2	5.9
Personal Income	18,949.8	19,434.4	19,462.9	19,114.7	19,314.6	19,582.1	19,734.9	19,840.4
% Ch , Annual Rate	2.2	10.6	0.6	-7.0	4.2	5.7	3.2	2.2
Employment (Millions)								
U.S. Civilian Labor Force	164.0	157.9	159.9	161.4	162.7	163.8	164.5	165.0
Total U.S. Employment	157.7	137.6	143.8	147.6	151.2	153.7	155.0	155.9
Unemployment Rate (%)	3.82	12.94	10.22	8.61	7.12	6.18	5.84	5.65
Nonfarm Payroll Employment	151.92	133.62	139.46	143.46	146.57	148.95	150.04	150.75
% Ch , Annual Rate	0.4	-40.2	18.7	12.0	9.0	6.7	3.0	1.9
Manufacturing	12.83	11.52	11.51	11.72	11.84	11.98	11.91	11.96
% Ch , Annual Rate	-0.4	-35.0	-0.4	7.4	4.2	4.7	-2.3	1.9
Durable Manufacturing	8.05	7.12	7.13	7.28	7.29	7.38	7.32	7.41
% Ch , Annual Rate	-0.1	-38.5	0.4	8.5	0.4	5.4	-3.6	5.0
Nondurable Manufacturing	4.79	4.40	4.38	4.44	4.55	4.59	4.59	4.56
% Ch , Annual Rate	-1.0	-28.7	-1.8	5.7	10.6	3.5	-0.1	-2.9
Construction	7.60	6.85	6.72	6.52	6.52	6.53	6.65	6.73
% Ch , Annual Rate	3.1	-34.2	-7.0	-11.3	-0.2	0.7	7.1	5.3
Service-Providing	130.78	114.62	120.68	124.73	127.74	129.98	131.03	131.59
% Ch , Annual Rate	0.3	-41.0	22.9	14.1	10.0	7.2	3.3	1.7
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	45.8	28.0	39.8	40.2	40.6	40.9	41.3	41.6
Personal Saving/Disposable Income (%)	9.6	24.5	20.6	15.8	14.8	14.2	13.4	12.7
Auto Sales (Millions)	3.8	2.7	2.9	3.3	3.2	3.3	3.4	3.5
% Ch , Annual Rate	-42.4	-74.1	28.1	68.1	-8.6	13.7	5.1	8.6
Housing Starts (Millions)	1.487	0.905	1.003	1.129	1.204	1.214	1.246	1.269
% Ch , Annual Rate	16.0	-86.3	50.8	60.5	29.2	3.5	10.8	7.6
Federal Budget Surplus (Billions)	-1,344.2	-4,857.3	-4,090.4	-2,487.1	-1,950.3	-1,833.1	-1,776.8	-1,668.5
Net Exports (Billions)	-526.2	-577.7	-306.7	-309.8	-415.6	-565.4	-686.8	-753.9
3-Month Treasury Bill Rate (%)	1.11	0.22	0.26	0.21	0.13	0.06	0.03	0.05
10-Year Treasury Note Yield (%)	1.38	0.86	1.08	1.06	0.93	0.84	0.79	0.81
Bond Index of 20 G.O. Munis. (%)	3.45	2.83	2.55	2.73	2.84	2.95	3.08	3.08
30-Year Fixed Mortgage Rate (%)	3.51	3.32	3.50	3.35	3.14	3.12	3.08	3.07

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	19,062.5	19,272.0	19,471.9	19,649.5	19,797.2	19,928.7	20,049.9	20,168.3
% Ch , Annual Rate	3.3	4.5	4.2	3.7	3.0	2.7	2.5	2.4
Real Consumption	13,221.3	13,311.0	13,399.0	13,497.1	13,595.7	13,696.0	13,792.6	13,884.9
% Ch , Annual Rate	2.3	2.7	2.7	3.0	3.0	3.0	2.9	2.7
Real Nonresidential Fixed Investment	2,607.7	2,652.4	2,691.5	2,727.3	2,760.0	2,792.8	2,823.2	2,852.5
% Ch , Annual Rate	7.6	7.0	6.0	5.4	4.9	4.8	4.4	4.2
Real Residential Fixed Investment	609.5	614.3	617.3	618.1	617.6	617.4	616.5	616.2
% Ch , Annual Rate	6.8	3.2	2.0	0.5	-0.3	-0.1	-0.6	-0.2
Real Personal Income	17,721.2	17,837.4	17,969.7	18,068.0	18,176.4	18,249.9	18,301.6	18,375.9
% Ch , Annual Rate	2.4	2.6	3.0	2.2	2.4	1.6	1.1	1.6
Real Per Capita Income (\$/Person)	52,711	52,966	53,267	53,467	53,697	53,823	53,884	54,012
% Ch , Annual Rate	1.7	1.9	2.3	1.5	1.7	0.9	0.5	1.0
Price and Wage Indexes								
PCE Price Index (2012=100)	113.0	113.4	113.8	114.2	114.7	115.1	115.6	116.1
% Ch , Annual Rate	1.4	1.4	1.4	1.5	1.6	1.6	1.7	1.6
U.S. Consumer Price Index (1982-84=1.0)	2.666	2.678	2.688	2.697	2.708	2.720	2.733	2.746
% Ch , Annual Rate	1.6	1.7	1.5	1.4	1.6	1.8	2.0	1.8
Employment Cost Index (Dec. 2005=1.0)	1.465	1.477	1.488	1.499	1.510	1.519	1.528	1.537
% Ch , Annual Rate	3.3	3.2	3.1	3.0	3.0	2.4	2.3	2.4
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	22,139.3	22,454.5	22,770.8	23,075.5	23,357.7	23,624.8	23,885.2	24,133.2
% Ch , Annual Rate	5.1	5.8	5.8	5.5	5.0	4.7	4.5	4.2
Personal Income	20,028.6	20,231.5	20,454.3	20,642.5	20,847.7	21,013.8	21,162.0	21,330.5
% Ch , Annual Rate	3.8	4.1	4.5	3.7	4.0	3.2	2.9	3.2
Employment (Millions)								
U.S. Civilian Labor Force	165.5	166.0	166.4	166.7	167.1	167.3	167.5	167.6
Total U.S. Employment	156.7	157.8	158.8	159.6	160.2	160.6	160.8	160.9
Unemployment Rate (%)	5.51	5.12	4.79	4.56	4.43	4.38	4.36	4.34
Nonfarm Payroll Employment	151.49	152.49	153.34	153.94	154.36	154.49	154.67	155.09
% Ch , Annual Rate	2.0	2.7	2.2	1.6	1.1	0.4	0.5	1.1
Manufacturing	12.05	12.04	12.04	12.04	12.05	12.07	12.11	12.17
% Ch , Annual Rate	2.9	-0.4	0.1	-0.2	0.5	0.8	1.2	2.1
Durable Manufacturing	7.48	7.46	7.46	7.45	7.46	7.48	7.51	7.56
% Ch , Annual Rate	4.2	-1.2	-0.2	-0.5	0.5	1.3	1.7	2.6
Nondurable Manufacturing	4.57	4.58	4.59	4.59	4.59	4.59	4.60	4.61
% Ch , Annual Rate	0.7	1.1	0.7	0.4	0.3	0.0	0.4	1.3
Construction	6.86	6.97	7.02	7.10	7.15	7.20	7.25	7.30
% Ch , Annual Rate	7.6	6.7	3.1	4.4	2.9	3.1	2.7	2.7
Service-Providing	132.11	133.00	133.78	134.31	134.65	134.70	134.79	135.09
% Ch , Annual Rate	1.6	2.7	2.4	1.6	1.0	0.2	0.3	0.9
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	42.0	42.3	42.7	43.1	43.5	43.9	44.3	44.7
Personal Saving/Disposable Income (%)	12.8	12.8	13.0	12.9	12.7	12.4	12.0	11.7
Auto Sales (Millions)	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
% Ch , Annual Rate	7.8	0.6	-1.5	1.0	-0.8	0.2	-1.5	-0.6
Housing Starts (Millions)	1.276	1.311	1.310	1.301	1.287	1.281	1.235	1.221
% Ch , Annual Rate	2.2	11.6	-0.3	-2.8	-4.1	-2.0	-13.6	-4.4
Federal Budget Surplus (Billions)	-1,674.8	-1,655.3	-1,648.4	-1,588.1	-1,568.7	-1,527.2	-1,480.2	-1,440.6
Net Exports (Billions)	-742.5	-684.1	-622.6	-576.2	-537.9	-505.8	-476.6	-454.8
3-Month Treasury Bill Rate (%)	0.07	0.08	0.09	0.10	0.11	0.01	0.07	0.10
10-Year Treasury Note Yield (%)	0.83	0.88	0.93	0.99	1.06	0.98	1.12	1.23
Bond Index of 20 G.O. Munis. (%)	3.12	3.14	3.18	3.24	3.32	3.26	3.38	3.45
30-Year Fixed Mortgage Rate (%)	3.04	2.99	2.97	2.97	2.99	3.01	3.04	3.13

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	20,284.5	20,393.1	20,501.7	20,615.6	20,732.9	20,853.5	20,973.0	21,093.9
% Ch , Annual Rate	2.3	2.2	2.1	2.2	2.3	2.3	2.3	2.3
Real Consumption	13,972.8	14,058.3	14,144.8	14,233.9	14,326.9	14,422.5	14,517.6	14,617.6
% Ch , Annual Rate	2.6	2.5	2.5	2.5	2.6	2.7	2.7	2.8
Real Nonresidential Fixed Investment	2,880.7	2,906.5	2,931.6	2,957.9	2,984.1	3,012.3	3,041.3	3,069.8
% Ch , Annual Rate	4.0	3.6	3.5	3.6	3.6	3.8	3.9	3.8
Real Residential Fixed Investment	615.5	614.3	612.8	613.0	612.4	611.8	609.8	606.5
% Ch , Annual Rate	-0.5	-0.8	-1.0	0.2	-0.4	-0.4	-1.3	-2.1
Real Personal Income	18,465.5	18,559.3	18,667.8	18,783.5	18,942.6	19,082.2	19,198.1	19,312.8
% Ch , Annual Rate	2.0	2.0	2.4	2.5	3.4	3.0	2.5	2.4
Real Per Capita Income (\$/Person)	54,185	54,369	54,597	54,845	55,219	55,535	55,781	56,024
% Ch , Annual Rate	1.3	1.4	1.7	1.8	2.8	2.3	1.8	1.7
Price and Wage Indexes								
PCE Price Index (2012=100)	116.5	117.0	117.5	118.0	118.6	119.1	119.7	120.2
% Ch , Annual Rate	1.6	1.7	1.7	1.7	1.8	1.7	1.9	1.9
U.S. Consumer Price Index (1982-84=1.0)	2.758	2.772	2.786	2.799	2.814	2.828	2.842	2.858
% Ch , Annual Rate	1.9	2.0	2.0	2.0	2.1	2.0	2.1	2.2
Employment Cost Index (Dec. 2005=1.0)	1.547	1.557	1.567	1.577	1.588	1.600	1.611	1.622
% Ch , Annual Rate	2.7	2.6	2.5	2.5	2.9	3.0	2.9	2.8
Current Dollar National Income (Billions of Dollars)								
Gross Domestic Product	24,379.5	24,619.4	24,861.9	25,112.9	25,374.5	25,637.8	25,912.2	26,191.9
% Ch , Annual Rate	4.1	4.0	4.0	4.1	4.2	4.2	4.3	4.4
Personal Income	21,519.7	21,720.7	21,941.9	22,172.9	22,463.1	22,726.0	22,970.9	23,218.5
% Ch , Annual Rate	3.6	3.8	4.1	4.3	5.3	4.8	4.4	4.4
Employment (Millions)								
U.S. Civilian Labor Force	167.8	168.0	168.1	168.3	168.5	168.7	168.9	169.1
Total U.S. Employment	161.1	161.2	161.3	161.4	161.6	161.9	162.1	162.4
Unemployment Rate (%)	4.31	4.32	4.32	4.29	4.24	4.16	4.09	4.02
Nonfarm Payroll Employment	155.49	155.81	156.10	156.40	156.90	157.35	157.54	157.77
% Ch, Annual Rate	1.0	0.8	0.7	0.8	1.3	1.1	0.5	0.6
Manufacturing	12.23	12.28	12.31	12.34	12.41	12.44	12.45	12.45
% Ch, Annual Rate	1.9	1.5	1.1	1.0	2.1	1.2	0.1	0.3
Durable Manufacturing	7.60	7.64	7.67	7.69	7.74	7.77	7.77	7.78
% Ch, Annual Rate	2.3	1.9	1.3	1.1	2.7	1.5	0.2	0.4
Nondurable Manufacturing	4.63	4.64	4.65	4.66	4.67	4.68	4.67	4.68
% Ch, Annual Rate	1.1	0.9	0.8	0.8	1.1	0.7	-0.2	0.0
Construction	7.34	7.38	7.41	7.45	7.49	7.53	7.56	7.59
% Ch, Annual Rate	2.2	1.9	2.0	2.2	2.0	2.0	1.9	1.8
Service-Providing	135.40	135.63	135.84	136.07	136.47	136.83	136.98	137.17
% Ch, Annual Rate	0.9	0.7	0.6	0.7	1.2	1.1	0.4	0.5
Miscellaneous Indicators								
Oil-WTI (\$ per barrel)	45.1	45.5	45.9	46.3	46.7	47.2	47.6	48.0
Personal Saving/Disposable Income (%)	11.5	11.3	11.2	11.2	11.3	11.4	11.3	11.2
Auto Sales (Millions)	3.5	3.5	3.5	3.4	3.5	3.5	3.5	3.5
% Ch, Annual Rate	-3.2	-1.0	-0.9	-0.8	1.0	1.1	2.2	2.1
Housing Starts (Millions)	1.220	1.198	1.191	1.188	1.184	1.227	1.228	1.203
% Ch, Annual Rate	-0.5	-6.9	-2.5	-0.9	-1.2	15.4	0.2	-7.8
Federal Budget Surplus (Billions)	-1,409.5	-1,378.4	-1,360.6	-1,341.7	-1,350.9	-1,346.5	-1,344.4	-1,339.2
Net Exports (Billions)	-434.7	-423.8	-416.0	-412.6	-412.8	-414.9	-414.3	-416.1
3-Month Treasury Bill Rate (%)	0.12	0.12	0.13	0.12	0.23	0.17	0.15	0.13
10-Year Treasury Note Yield (%)	1.31	1.40	1.47	1.55	1.75	1.76	1.80	1.87
Bond Index of 20 G.O. Munis. (%)	3.50	3.55	3.58	3.64	3.79	3.79	3.82	3.87
30-Year Fixed Mortgage Rate (%)	3.20	3.19	3.25	3.31	3.37	3.42	3.43	3.48

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	450.665	463.771	467.126	476.927	486.715	496.273	510.463
% Ch	5.3	4.3	2.9	0.7	2.1	2.1	2.0	2.9
Real Wage and Salary Disb.	219.298	231.248	226.453	241.149	249.304	254.311	258.413	264.548
% Ch	6.5	5.4	-2.1	6.5	3.4	2.0	1.6	2.4
Real Nonwage Income	212.904	219.417	237.318	225.977	227.622	232.405	237.860	245.915
% Ch	4.1	3.1	8.2	-4.8	0.7	2.1	2.3	3.4
Real Per Capita Income (\$/Person)	57,445	59,177	60,188	59,995	60,612	61,217	61,819	62,997
% Ch	3.9	3.0	1.7	-0.3	1.0	1.0	1.0	1.9
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.081	1.097	1.106	1.120	1.136	1.154	1.173	1.194
% Ch	2.1	1.4	0.9	1.3	1.4	1.5	1.6	1.8
Seattle Cons. Price Index (1982-84=1.0)	2.711	2.779	2.818	2.871	2.923	2.971	3.028	3.090
% Ch	3.2	2.5	1.4	1.9	1.8	1.7	1.9	2.0
Average Nonfarm Annual Wage	67,640	70,989	74,260	76,320	77,803	79,691	81,677	84,434
% Ch	6.4	5.0	4.6	2.8	1.9	2.4	2.5	3.4
Avg. Hourly Earnings-Mfg. (\$/Hour)	28.42	29.16	28.22	28.48	29.26	30.01	30.71	31.49
% Ch	3.8	2.6	-3.2	0.9	2.7	2.6	2.3	2.6
Current Dollar Income (Billions of Dollars)								
Personal Income	467.399	494.189	513.039	523.244	541.944	561.618	582.094	609.459
% Ch	7.5	5.7	3.8	2.0	3.6	3.6	3.6	4.7
Disposable Personal Income	412.904	436.210	461.310	465.790	482.716	500.081	516.468	539.474
% Ch	8.1	5.6	5.8	1.0	3.6	3.6	3.3	4.5
Per Capita Income (\$/Person)	62,122	64,891	66,581	67,202	68,874	70,637	72,509	75,213
% Ch	6.0	4.5	2.6	0.9	2.5	2.6	2.6	3.7
Employment (Thousands)								
Washington Civilian Labor Force	3,806.8	3,912.7	4,008.3	4,138.3	4,203.0	4,242.0	4,269.9	4,297.9
Total Washington Employment	3,637.3	3,745.8	3,618.5	3,855.0	3,963.9	4,021.0	4,047.0	4,077.2
Unemployment Rate (%)	4.45	4.27	9.70	6.85	5.69	5.21	5.22	5.13
Nonfarm Payroll Employment	3,401.1	3,468.6	3,276.7	3,435.9	3,535.3	3,575.5	3,603.3	3,632.9
% Ch	2.4	2.0	-5.5	4.9	2.9	1.1	0.8	0.8
Manufacturing	287.8	293.6	265.7	261.2	267.1	269.7	273.2	275.8
% Ch	1.2	2.0	-9.5	-1.7	2.3	1.0	1.3	1.0
Durable Manufacturing	202.2	206.8	184.3	178.2	183.4	184.7	186.3	187.4
% Ch	0.9	2.3	-10.9	-3.3	3.0	0.7	0.9	0.6
Aerospace	83.9	88.5	80.8	77.3	79.7	79.3	77.8	76.4
% Ch	-0.3	5.5	-8.7	-4.5	3.2	-0.6	-1.9	-1.8
Nondurable Manufacturing	85.6	86.8	81.4	83.1	83.7	85.0	86.8	88.4
% Ch	2.0	1.4	-6.2	2.1	0.7	1.6	2.1	1.8
Construction	213.1	219.4	190.7	190.0	198.3	200.2	200.2	199.1
% Ch	6.7	3.0	-13.1	-0.4	4.4	0.9	0.0	-0.5
Service-Providing	2,893.9	2,949.7	2,815.3	2,979.6	3,064.5	3,100.2	3,124.5	3,152.5
% Ch	2.2	1.9	-4.6	5.8	2.8	1.2	0.8	0.9
Software Publishers	65.3	70.0	70.6	69.7	71.5	72.4	73.6	74.8
% Ch	6.4	7.1	0.8	-1.3	2.7	1.3	1.6	1.5
Electronic Shopping and Mail-Order	54.8	63.5	74.3	77.0	79.3	81.3	83.1	84.9
% Ch	10.1	15.8	17.1	3.6	3.0	2.5	2.3	2.2
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	47.746	48.424	37.114	38.927	40.533	39.693	37.930	37.729
% Ch	4.3	1.4	-23.4	4.9	4.1	-2.1	-4.4	-0.5
Single-Family	23.676	23.300	19.488	24.756	25.218	24.322	22.931	22.539
% Ch	2.4	-1.6	-16.4	27.0	1.9	-3.6	-5.7	-1.7
Multi-Family	24.070	25.124	17.626	14.171	15.316	15.371	15.000	15.190
% Ch	6.1	4.4	-29.8	-19.6	8.1	0.4	-2.4	1.3
30-Year Fixed Mortgage Rate (%)	4.54	3.94	3.42	3.10	3.00	3.04	3.24	3.43

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	456.126	470.863	468.125	459.968	463.071	467.058	468.706	469.668
% Ch, Annual Rate	0.8	13.6	-2.3	-6.8	2.7	3.5	1.4	0.8
Real Wage and Salary Disb.	233.259	218.151	223.751	230.652	236.553	240.592	242.816	244.636
% Ch, Annual Rate	-1.5	-23.5	10.7	12.9	10.6	7.0	3.7	3.0
Real Nonwage Income	222.868	252.712	244.374	229.316	226.518	226.466	225.891	225.032
% Ch, Annual Rate	3.2	65.3	-12.6	-22.5	-4.8	-0.1	-1.0	-1.5
Real Per Capita Income (\$/Person)	59,437	61,182	60,670	59,461	59,711	60,068	60,120	60,082
% Ch, Annual Rate	-0.5	12.3	-3.3	-7.7	1.7	2.4	0.3	-0.3
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.106	1.102	1.107	1.110	1.114	1.118	1.122	1.126
% Ch, Annual Rate	1.3	-1.6	1.6	1.2	1.4	1.7	1.4	1.5
Seattle Cons. Price Index (1982-84=1.0)	2.818	2.801	2.820	2.833	2.848	2.864	2.879	2.894
% Ch, Annual Rate	2.7	-2.5	2.8	1.8	2.1	2.4	2.1	2.0
Average Nonfarm Annual Wage	71,274	75,466	75,017	75,283	75,797	76,144	76,508	76,831
% Ch, Annual Rate	-2.6	25.7	-2.4	1.4	2.8	1.8	1.9	1.7
Avg. Hourly Earnings-Mfg. (\$/Hour)	28.70	27.96	28.07	28.17	28.27	28.40	28.53	28.71
% Ch, Annual Rate	-5.3	-9.9	1.5	1.4	1.4	1.8	1.9	2.6
Current Dollar Income (Billions of Dollars)								
Personal Income	504.685	518.953	518.035	510.481	515.688	522.288	526.005	528.995
% Ch, Annual Rate	2.1	11.8	-0.7	-5.7	4.1	5.2	2.9	2.3
Disposable Personal Income	445.718	471.609	469.705	458.206	460.492	464.905	467.476	470.289
% Ch, Annual Rate	2.0	25.3	-1.6	-9.4	2.0	3.9	2.2	2.4
Per Capita Income (\$/Person)	65,765	67,431	67,139	65,991	66,495	67,171	67,469	67,671
% Ch, Annual Rate	0.8	10.5	-1.7	-6.7	3.1	4.1	1.8	1.2
Employment (Thousands)								
Washington Civilian Labor Force	3,936.1	3,993.4	4,032.1	4,071.7	4,104.0	4,130.8	4,150.1	4,168.1
Total Washington Employment	3,767.6	3,428.8	3,584.0	3,693.6	3,785.0	3,848.2	3,880.5	3,906.4
Unemployment Rate (%)	4.28	14.14	11.11	9.29	7.77	6.84	6.50	6.28
Nonfarm Payroll Employment	3,515.7	3,089.6	3,201.8	3,299.7	3,373.5	3,430.2	3,457.9	3,482.1
% Ch, Annual Rate	2.3	-40.4	15.3	12.8	9.2	6.9	3.3	2.8
Manufacturing	291.8	260.9	254.5	255.5	258.0	261.5	262.2	263.3
% Ch, Annual Rate	-1.6	-36.1	-9.5	1.6	3.9	5.5	1.1	1.7
Durable Manufacturing	204.8	182.3	175.2	174.9	175.3	178.1	178.8	180.5
% Ch, Annual Rate	-2.5	-37.3	-14.6	-0.8	1.0	6.4	1.6	3.9
Aerospace	88.3	83.5	76.8	74.8	75.4	76.9	78.2	78.5
% Ch, Annual Rate	-2.9	-19.9	-28.3	-10.0	2.9	8.2	7.2	1.8
Nondurable Manufacturing	87.0	78.7	79.3	80.7	82.7	83.4	83.4	82.8
% Ch, Annual Rate	0.4	-33.2	3.2	7.1	10.4	3.5	0.1	-2.8
Construction	224.7	175.7	178.2	184.2	187.5	188.2	190.9	193.3
% Ch, Annual Rate	5.6	-62.6	5.8	14.0	7.4	1.7	5.7	5.2
Service-Providing	2,993.5	2,648.0	2,764.5	2,855.0	2,922.9	2,975.4	2,999.9	3,020.3
% Ch, Annual Rate	2.5	-38.8	18.8	13.8	9.9	7.4	3.3	2.7
Software Publishers	73.4	70.1	69.5	69.2	69.2	69.5	69.7	70.3
% Ch, Annual Rate	8.8	-16.5	-3.6	-1.9	-0.1	2.1	1.1	3.4
Electronic Shopping and Mail-Order	73.4	73.8	74.6	75.3	76.0	76.7	77.3	77.9
% Ch, Annual Rate	39.6	2.4	4.3	4.0	3.7	3.5	3.3	3.1
Housing Indicators (Thousands)								
Housing Units Authorized by Bldg. Permit	49.811	28.947	33.457	36.242	37.850	38.436	39.298	40.124
% Ch, Annual Rate	-26.9	-88.6	78.5	37.7	19.0	6.3	9.3	8.7
Single-Family	24.783	12.259	19.158	21.751	23.796	24.859	25.135	25.234
% Ch, Annual Rate	-21.4	-94.0	496.4	66.2	43.2	19.1	4.5	1.6
Multi-Family	25.028	16.687	14.299	14.491	14.055	13.576	14.163	14.890
% Ch, Annual Rate	-31.9	-80.2	-46.1	5.5	-11.5	-12.9	18.4	22.2
30-Year Fixed Mortgage Rate (%)	3.51	3.32	3.50	3.35	3.14	3.12	3.08	3.07

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	472.504	475.376	478.676	481.150	484.034	485.877	487.422	489.527
% Ch, Annual Rate	2.4	2.5	2.8	2.1	2.4	1.5	1.3	1.7
Real Wage and Salary Disb.	246.283	248.479	250.436	252.019	253.405	253.799	254.457	255.581
% Ch, Annual Rate	2.7	3.6	3.2	2.6	2.2	0.6	1.0	1.8
Real Nonwage Income	226.221	226.897	228.240	229.131	230.629	232.078	232.965	233.946
% Ch, Annual Rate	2.1	1.2	2.4	1.6	2.6	2.5	1.5	1.7
Real Per Capita Income (\$/Person)	60,289	60,496	60,755	60,907	61,112	61,187	61,228	61,342
% Ch, Annual Rate	1.4	1.4	1.7	1.0	1.3	0.5	0.3	0.7
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.130	1.134	1.138	1.142	1.147	1.151	1.156	1.161
% Ch, Annual Rate	1.4	1.4	1.4	1.5	1.6	1.6	1.7	1.6
Seattle Cons. Price Index (1982-84=1.0)	2.905	2.918	2.929	2.939	2.951	2.964	2.978	2.992
% Ch, Annual Rate	1.6	1.7	1.5	1.4	1.6	1.8	2.0	1.8
Average Nonfarm Annual Wage	77,110	77,544	78,017	78,541	79,026	79,476	79,906	80,356
% Ch, Annual Rate	1.5	2.3	2.5	2.7	2.5	2.3	2.2	2.3
Avg. Hourly Earnings-Mfg. (\$/Hour)	28.94	29.16	29.36	29.57	29.77	29.94	30.09	30.26
% Ch, Annual Rate	3.2	3.1	2.9	2.8	2.8	2.2	2.1	2.2
Current Dollar Income (Billions of Dollars)								
Personal Income	534.028	539.180	544.860	549.707	555.171	559.460	563.604	568.235
% Ch, Annual Rate	3.9	3.9	4.3	3.6	4.0	3.1	3.0	3.3
Disposable Personal Income	475.107	480.102	485.590	490.064	494.798	498.308	501.673	505.543
% Ch, Annual Rate	4.2	4.3	4.7	3.7	3.9	2.9	2.7	3.1
Per Capita Income (\$/Person)	68,139	68,616	69,155	69,585	70,093	70,454	70,798	71,205
% Ch, Annual Rate	2.8	2.8	3.2	2.5	2.9	2.1	2.0	2.3
Employment (Thousands)								
Washington Civilian Labor Force	4,183.4	4,197.5	4,210.1	4,220.8	4,231.6	4,237.9	4,245.6	4,253.0
Total Washington Employment	3,927.1	3,954.7	3,978.1	3,995.8	4,010.6	4,017.0	4,024.5	4,031.6
Unemployment Rate (%)	6.13	5.78	5.51	5.33	5.22	5.21	5.21	5.20
Nonfarm Payroll Employment	3,504.7	3,528.9	3,547.9	3,559.9	3,571.2	3,570.3	3,575.3	3,585.0
% Ch, Annual Rate	2.6	2.8	2.2	1.4	1.3	-0.1	0.6	1.1
Manufacturing	265.8	266.9	267.7	268.1	268.7	269.3	269.9	271.0
% Ch, Annual Rate	3.9	1.6	1.1	0.7	0.8	1.0	0.9	1.5
Durable Manufacturing	182.8	183.4	183.7	183.9	184.1	184.5	184.8	185.3
% Ch, Annual Rate	5.2	1.4	0.7	0.3	0.6	0.9	0.6	1.1
Aerospace	79.4	79.7	79.9	79.9	79.8	79.5	79.1	78.7
% Ch, Annual Rate	4.3	1.8	0.9	0.2	-0.6	-1.5	-1.9	-2.0
Nondurable Manufacturing	83.1	83.5	84.0	84.3	84.6	84.8	85.1	85.7
% Ch, Annual Rate	1.2	2.0	2.2	1.7	1.3	1.1	1.6	2.5
Construction	195.3	197.8	199.6	200.5	200.7	199.5	199.9	200.4
% Ch, Annual Rate	4.2	5.3	3.6	1.9	0.5	-2.3	0.8	1.0
Service-Providing	3,038.3	3,058.7	3,075.2	3,085.9	3,096.5	3,096.1	3,100.0	3,108.1
% Ch, Annual Rate	2.4	2.7	2.2	1.4	1.4	0.0	0.5	1.1
Software Publishers	70.9	71.4	71.8	71.9	72.1	72.3	72.5	72.8
% Ch, Annual Rate	3.8	2.6	2.2	0.8	1.1	1.1	1.2	1.5
Electronic Shopping and Mail-Order	78.5	79.0	79.5	80.1	80.5	81.0	81.5	82.0
% 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	40.342	40.744	40.590	40.459	40.264	40.157	39.424	38.927
% Ch, Annual Rate	2.2	4.0	-1.5	-1.3	-1.9	-1.1	-7.1	-4.9
Single-Family	25.166	25.279	25.297	25.129	24.900	24.531	24.140	23.716
% Ch, Annual Rate	-1.1	1.8	0.3	-2.6	-3.6	-5.8	-6.2	-6.8
Multi-Family	15.176	15.465	15.293	15.330	15.364	15.627	15.284	15.211
% Ch, Annual Rate	7.9	7.8	-4.4	1.0	0.9	7.0	-8.5	-1.9
30-Year Fixed Mortgage Rate (%)	3.04	2.99	2.97	2.97	2.99	3.01	3.04	3.13

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	491.928	494.549	497.660	500.955	505.213	509.003	512.227	515.409
% Ch, Annual Rate	2.0	2.1	2.5	2.7	3.4	3.0	2.6	2.5
Real Wage and Salary Disb.	256.705	257.757	258.944	260.246	262.076	263.939	265.383	266.793
% Ch, Annual Rate	1.8	1.6	1.9	2.0	2.8	2.9	2.2	2.1
Real Nonwage Income	235.223	236.792	238.716	240.708	243.137	245.063	246.844	248.616
% Ch, Annual Rate	2.2	2.7	3.3	3.4	4.1	3.2	2.9	2.9
Real Per Capita Income (\$/Person)	61,495	61,676	61,920	62,185	62,569	62,892	63,142	63,384
% Ch, Annual Rate	1.0	1.2	1.6	1.7	2.5	2.1	1.6	1.5
Price and Wage Indexes								
U.S. Implicit Price Deflator, PCE (2012=1.0)	1.165	1.170	1.175	1.180	1.186	1.191	1.197	1.202
% Ch, Annual Rate	1.6	1.7	1.7	1.7	1.8	1.7	1.9	1.9
Seattle Cons. Price Index (1982-84=1.0)	3.006	3.021	3.036	3.051	3.066	3.081	3.098	3.114
% Ch, Annual Rate	1.9	2.0	2.0	2.0	2.1	2.0	2.1	2.2
Average Nonfarm Annual Wage	80,838	81,369	81,943	82,559	83,283	84,036	84,817	85,599
% Ch, Annual Rate	2.4	2.7	2.9	3.0	3.6	3.7	3.8	3.7
Avg. Hourly Earnings-Mfg. (\$/Hour)	30.44	30.62	30.79	30.97	31.17	31.39	31.60	31.80
% Ch, Annual Rate	2.4	2.4	2.3	2.3	2.7	2.8	2.7	2.6
Current Dollar Income (Billions of Dollars)								
Personal Income	573.293	578.791	584.943	591.349	599.107	606.198	612.890	619.640
% Ch, Annual Rate	3.6	3.9	4.3	4.5	5.4	4.8	4.5	4.5
Disposable Personal Income	509.505	513.790	518.666	523.913	530.594	536.693	542.467	548.143
% Ch, Annual Rate	3.2	3.4	3.9	4.1	5.2	4.7	4.4	4.3
Per Capita Income (\$/Person)	71,666	72,182	72,779	73,406	74,198	74,902	75,551	76,203
% Ch, Annual Rate	2.6	2.9	3.3	3.5	4.4	3.8	3.5	3.5
Employment (Thousands)								
Washington Civilian Labor Force	4,259.9	4,266.6	4,273.3	4,279.9	4,287.1	4,294.4	4,301.5	4,308.5
Total Washington Employment	4,038.4	4,043.7	4,049.6	4,056.3	4,064.0	4,073.1	4,081.7	4,090.1
Unemployment Rate (%)	5.20	5.22	5.24	5.22	5.21	5.15	5.11	5.07
Nonfarm Payroll Employment	3,593.3	3,599.8	3,606.6	3,613.4	3,623.7	3,632.6	3,635.9	3,639.3
% Ch, Annual Rate	0.9	0.7	0.8	0.8	1.1	1.0	0.4	0.4
Manufacturing	271.9	272.9	273.6	274.3	275.1	275.7	276.0	276.3
% Ch, Annual Rate	1.4	1.4	1.1	1.0	1.2	0.9	0.3	0.5
Durable Manufacturing	185.8	186.2	186.5	186.8	187.2	187.4	187.5	187.6
% Ch, Annual Rate	1.0	1.0	0.6	0.5	0.8	0.6	0.1	0.2
Aerospace	78.3	78.0	77.6	77.2	76.8	76.5	76.2	76.0
% Ch, Annual Rate	-2.0	-1.8	-2.0	-2.0	-1.9	-1.9	-1.4	-0.8
Nondurable Manufacturing	86.2	86.6	87.1	87.5	88.0	88.3	88.5	88.7
% Ch, Annual Rate	2.3	2.1	2.1	2.1	2.0	1.7	0.8	1.0
Construction	200.6	200.3	200.1	199.7	199.7	199.6	199.0	198.4
% Ch, Annual Rate	0.3	-0.5	-0.6	-0.7	-0.1	-0.2	-1.2	-1.1
Service-Providing	3,115.4	3,121.1	3,127.5	3,134.0	3,143.5	3,151.8	3,155.5	3,159.3
% Ch, Annual Rate	0.9	0.7	0.8	0.8	1.2	1.1	0.5	0.5
Software Publishers	73.1	73.5	73.8	74.1	74.3	74.6	74.9	75.1
% Ch, Annual Rate	1.8	1.9	1.7	1.7	1.3	1.7	1.3	1.3
Electronic Shopping and Mail-Order	82.5	82.9	83.4	83.8	84.3	84.7	85.2	85.6
% 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	38.609	37.961	37.652	37.500	37.369	37.947	37.963	37.639
% Ch, Annual Rate	-3.2	-6.5	-3.2	-1.6	-1.4	6.3	0.2	-3.4
Single-Family	23.315	22.937	22.777	22.694	22.577	22.567	22.531	22.482
% Ch, Annual Rate	-6.6	-6.3	-2.8	-1.4	-2.0	-0.2	-0.6	-0.9
Multi-Family	15.294	15.024	14.875	14.806	14.792	15.380	15.432	15.157
% Ch, Annual Rate	2.2	-6.9	-3.9	-1.8	-0.4	16.9	1.4	-6.9
30-Year Fixed Mortgage Rate (%)	3.20	3.19	3.25	3.31	3.37	3.42	3.43	3.48

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	148.89	150.94	142.12	149.08	152.82	154.65	155.95	157.39
% Ch	1.6	1.4	-5.8	4.9	2.5	1.2	0.8	0.9
Manufacturing	12.69	12.84	11.90	11.92	12.04	12.10	12.29	12.44
% Ch	2.0	1.2	-7.3	0.2	1.0	0.5	1.6	1.2
Durable Manufacturing	7.95	8.06	7.40	7.35	7.46	7.50	7.65	7.76
% Ch	2.7	1.4	-8.2	-0.6	1.5	0.6	2.0	1.5
Wood Products	0.41	0.41	0.37	0.35	0.37	0.39	0.40	0.42
% Ch	2.3	0.7	-9.9	-4.8	5.1	4.8	4.1	3.7
Primary and Fabricated Metals	1.85	1.88	1.72	1.70	1.73	1.76	1.82	1.85
% Ch	3.0	1.4	-8.3	-1.3	2.0	1.7	3.1	1.7
Computer and Electronic Products	1.05	1.08	1.09	1.09	1.09	1.09	1.11	1.11
% Ch	1.5	2.5	1.1	-0.2	0.1	0.3	1.0	0.7
Machinery and Electrical Equipment	1.52	1.53	1.42	1.39	1.41	1.41	1.45	1.47
% Ch	3.5	1.0	-7.3	-2.1	1.7	-0.1	2.4	1.7
Transportation Equipment	1.70	1.73	1.47	1.48	1.47	1.48	1.50	1.53
% Ch	3.6	1.9	-15.0	0.5	-0.6	0.6	1.2	2.0
Other Durables	1.42	1.43	1.32	1.34	1.39	1.37	1.38	1.39
% Ch	1.3	0.7	-7.3	1.4	3.4	-1.2	0.9	0.3
Nondurable Manufacturing	4.74	4.78	4.50	4.57	4.58	4.60	4.64	4.67
% Ch	0.9	0.8	-5.8	1.6	0.1	0.4	0.9	0.7
Food Manufacturing	1.62	1.64	1.60	1.68	1.70	1.75	1.81	1.86
% Ch	1.4	1.3	-2.6	5.3	1.1	2.8	3.4	2.7
Paper and Paper Products	0.37	0.37	0.35	0.36	0.36	0.36	0.36	0.36
% Ch	-0.1	0.0	-4.5	2.3	0.2	-0.5	0.9	0.6
Other Nondurables	2.76	2.77	2.55	2.53	2.52	2.49	2.47	2.45
% Ch	0.8	0.6	-8.0	-0.7	-0.6	-1.0	-0.9	-0.8
Natural Resources and Mining	0.73	0.74	0.59	0.46	0.49	0.52	0.53	0.55
% Ch	7.6	1.2	-19.4	-22.5	6.4	5.5	3.2	3.1
Construction	7.29	7.49	6.92	6.61	6.99	7.23	7.39	7.54
% Ch	4.6	2.9	-7.6	-4.6	5.7	3.4	2.3	2.0
Trade, Transportation, and Utilities	27.60	27.71	26.28	28.14	28.25	26.34	25.88	26.07
% Ch	0.8	0.4	-5.2	7.1	0.4	-6.7	-1.8	0.8
Wholesale Trade	5.84	5.90	5.81	6.04	6.43	6.58	6.73	6.78
% Ch	0.5	1.1	-1.6	3.9	6.6	2.3	2.2	0.8
Retail Trade	15.78	15.64	14.76	16.35	15.71	13.60	12.93	13.04
% Ch	-0.4	-0.9	-5.6	10.8	-3.9	-13.5	-4.9	0.8
Trans., Warehousing, and Utilities	5.98	6.17	5.71	5.76	6.11	6.17	6.22	6.25
% Ch	4.3	3.1	-7.4	0.8	6.1	1.0	0.8	0.6
Information	2.84	2.86	2.65	2.77	2.83	2.75	2.82	2.83
% Ch	0.9	0.8	-7.1	4.4	2.0	-2.7	2.5	0.5
Publishing Industries	0.74	0.76	0.71	0.64	0.66	0.64	0.63	0.61
% Ch	1.3	2.9	-6.3	-9.6	2.5	-3.2	-1.8	-2.0
Other Information	2.10	2.10	1.94	2.13	2.17	2.11	2.19	2.22
% Ch	0.7	0.0	-7.5	9.6	1.8	-2.6	3.7	1.2
Financial Activities	8.59	8.75	8.61	8.41	8.94	8.95	8.97	8.97
% Ch	1.7	1.8	-1.5	-2.4	6.3	0.1	0.2	0.0
Professional and Business Services	20.95	21.32	20.51	20.97	22.77	23.89	24.53	25.35
% Ch	2.2	1.7	-3.8	2.3	8.6	4.9	2.7	3.3
Education and Health Services	23.64	24.18	23.63	24.96	25.29	26.33	26.94	27.13
% Ch	1.9	2.3	-2.3	5.6	1.3	4.1	2.3	0.7
Leisure and Hospitality	16.30	16.58	13.63	17.27	16.89	17.89	17.75	17.55
% Ch	1.5	1.7	-17.8	26.7	-2.2	5.9	-0.8	-1.1
Other Services	5.83	5.89	5.40	5.14	5.40	5.45	5.44	5.39
% Ch	1.1	1.1	-8.4	-4.9	5.0	1.0	-0.2	-0.9
Federal Government	2.80	2.83	2.97	2.85	2.85	2.85	2.85	2.85
% Ch	-0.2	1.2	4.8	-4.1	-0.1	0.0	0.0	0.0
State and Local Government	19.65	19.75	19.02	19.58	20.09	20.36	20.56	20.72
% Ch	0.5	0.5	-3.7	2.9	2.6	1.4	1.0	0.8

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	151.92	133.62	139.46	143.46	146.57	148.95	150.04	150.75
% Ch, Annual Rate	0.4	-40.2	18.7	12.0	9.0	6.7	3.0	1.9
Manufacturing	12.83	11.52	11.51	11.72	11.84	11.98	11.91	11.96
% Ch, Annual Rate	-0.4	-35.0	-0.4	7.4	4.2	4.7	-2.3	1.9
Durable Manufacturing	8.05	7.12	7.13	7.28	7.29	7.38	7.32	7.41
% Ch, Annual Rate	-0.1	-38.5	0.4	8.5	0.4	5.4	-3.6	5.0
Wood Products	0.41	0.37	0.35	0.35	0.35	0.35	0.35	0.35
% Ch, Annual Rate	-0.3	-36.6	-15.5	-6.4	7.8	-1.2	-4.9	8.7
Primary and Fabricated Metals	1.85	1.70	1.65	1.67	1.68	1.71	1.69	1.71
% Ch, Annual Rate	-2.8	-28.8	-11.7	5.4	1.6	7.2	-3.8	4.2
Computer and Electronic Products	1.10	1.09	1.08	1.10	1.09	1.09	1.09	1.09
% Ch, Annual Rate	2.0	-1.9	-3.3	4.6	-2.7	1.7	0.2	-2.3
Machinery and Electrical Equipment	1.51	1.36	1.38	1.42	1.40	1.40	1.36	1.40
% Ch, Annual Rate	-2.6	-35.0	7.1	10.7	-6.6	1.4	-9.7	9.3
Transportation Equipment	1.74	1.34	1.38	1.43	1.46	1.49	1.48	1.48
% Ch, Annual Rate	2.9	-64.4	10.9	16.7	8.0	9.6	-3.4	0.8
Other Durables	1.43	1.26	1.28	1.31	1.31	1.34	1.34	1.38
% Ch, Annual Rate	0.9	-39.9	8.0	9.3	-0.5	7.9	0.3	11.5
Nondurable Manufacturing	4.79	4.40	4.38	4.44	4.55	4.59	4.59	4.56
% Ch, Annual Rate	-1.0	-28.7	-1.8	5.7	10.6	3.5	-0.1	-2.9
Food Manufacturing	1.65	1.58	1.57	1.60	1.67	1.69	1.70	1.68
% Ch, Annual Rate	-1.3	-16.3	-3.0	7.6	18.7	5.8	1.3	-3.8
Paper and Paper Products	0.36	0.35	0.34	0.35	0.35	0.36	0.36	0.36
% Ch, Annual Rate	-1.4	-18.5	-6.6	7.1	9.6	4.1	2.3	-2.7
Other Nondurables	2.77	2.47	2.47	2.50	2.53	2.54	2.54	2.52
% Ch, Annual Rate	-0.7	-36.6	-0.3	4.3	5.8	2.0	-1.3	-2.3
Natural Resources and Mining	0.71	0.63	0.54	0.49	0.46	0.46	0.46	0.46
% Ch, Annual Rate	-7.5	-38.8	-44.2	-35.1	-19.8	-4.8	-0.5	7.6
Construction	7.60	6.85	6.72	6.52	6.52	6.53	6.65	6.73
% Ch, Annual Rate	3.1	-34.2	-7.0	-11.3	-0.2	0.7	7.1	5.3
Trade, Transportation, and Utilities	27.80	25.00	25.72	26.59	27.33	28.20	28.35	28.69
% Ch, Annual Rate	0.3	-34.5	12.0	14.3	11.6	13.2	2.2	4.8
Wholesale Trade	5.93	5.67	5.70	5.95	5.97	5.96	6.03	6.18
% Ch, Annual Rate	0.2	-16.5	1.9	18.9	1.4	-0.3	4.4	10.2
Retail Trade	15.64	13.72	14.63	15.04	15.74	16.49	16.56	16.62
% Ch, Annual Rate	-0.2	-40.7	29.1	11.8	19.8	20.5	1.7	1.5
Trans., Warehousing, and Utilities	6.22	5.61	5.39	5.60	5.63	5.74	5.76	5.89
% Ch, Annual Rate	1.6	-33.9	-14.5	16.4	1.8	8.5	1.4	8.8
Information	2.89	2.47	2.55	2.71	2.78	2.75	2.75	2.81
% Ch, Annual Rate	2.5	-46.7	13.3	27.1	10.8	-3.1	-1.3	10.2
Publishing Industries	0.77	0.73	0.69	0.66	0.65	0.64	0.64	0.65
% Ch, Annual Rate	2.6	-19.3	-20.4	-15.2	-9.2	-0.3	-4.2	5.9
Other Information	2.12	1.74	1.86	2.05	2.13	2.11	2.11	2.17
% Ch, Annual Rate	2.5	-54.7	30.1	46.2	17.9	-4.0	-0.4	11.5
Financial Activities	8.83	8.74	8.56	8.32	8.27	8.39	8.43	8.54
% Ch, Annual Rate	1.3	-4.0	-8.2	-10.5	-2.3	5.9	1.5	5.4
Professional and Business Services	21.51	19.53	20.22	20.76	20.90	20.87	20.76	21.34
% Ch, Annual Rate	0.6	-32.0	14.9	11.2	2.6	-0.5	-2.1	11.6
Education and Health Services	24.51	22.62	23.31	24.08	24.62	24.81	25.53	24.89
% Ch, Annual Rate	1.4	-27.4	12.8	13.8	9.3	3.1	12.3	-9.8
Leisure and Hospitality	16.60	9.92	12.99	15.00	16.48	17.45	17.63	17.52
% Ch, Annual Rate	-3.4	-87.2	193.5	78.0	45.8	25.6	4.1	-2.4
Other Services	5.91	4.87	5.52	5.30	5.22	5.15	5.06	5.13
% Ch, Annual Rate	-0.7	-53.8	65.0	-15.2	-6.0	-5.1	-7.1	6.0
Federal Government	2.87	2.90	3.16	2.96	2.85	2.85	2.85	2.85
% Ch, Annual Rate	3.2	3.7	41.6	-23.3	-13.0	-1.3	0.0	0.0
State and Local Government	19.86	18.57	18.66	19.01	19.29	19.51	19.69	19.83
% Ch, Annual Rate	0.9	-23.6	2.0	7.7	6.0	4.7	3.7	3.0

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	151.49	152.49	153.34	153.94	154.36	154.49	154.67	155.09
% Ch, Annual Rate	2.0	2.7	2.2	1.6	1.1	0.4	0.5	1.1
Manufacturing	12.05	12.04	12.04	12.04	12.05	12.07	12.11	12.17
% Ch, Annual Rate	2.9	-0.4	0.1	-0.2	0.5	0.8	1.2	2.1
Durable Manufacturing	7.48	7.46	7.46	7.45	7.46	7.48	7.51	7.56
% Ch, Annual Rate	4.2	-1.2	-0.2	-0.5	0.5	1.3	1.7	2.6
Wood Products	0.36	0.37	0.37	0.38	0.38	0.39	0.39	0.39
% Ch, Annual Rate	8.5	6.0	6.3	4.2	4.4	5.5	3.3	4.7
Primary and Fabricated Metals	1.73	1.73	1.73	1.73	1.74	1.75	1.77	1.78
% Ch, Annual Rate	4.2	0.8	0.4	0.0	1.2	3.5	3.1	4.2
Computer and Electronic Products	1.09	1.09	1.09	1.09	1.09	1.09	1.10	1.10
% Ch, Annual Rate	0.8	0.9	0.2	-0.2	0.0	0.6	0.8	1.0
Machinery and Electrical Equipment	1.42	1.42	1.41	1.40	1.40	1.41	1.41	1.42
% Ch, Annual Rate	8.5	-1.6	-3.4	-2.2	0.2	2.2	2.2	2.7
Transportation Equipment	1.48	1.46	1.47	1.48	1.48	1.47	1.48	1.49
% Ch, Annual Rate	-0.8	-6.4	3.3	2.1	1.4	-2.3	1.2	2.4
Other Durables	1.40	1.39	1.38	1.37	1.36	1.37	1.37	1.38
% Ch, Annual Rate	7.1	-1.5	-3.4	-3.4	-1.5	1.1	0.3	1.5
Nondurable Manufacturing	4.57	4.58	4.59	4.59	4.59	4.59	4.60	4.61
% Ch, Annual Rate	0.7	1.1	0.7	0.4	0.3	0.0	0.4	1.3
Food Manufacturing	1.68	1.70	1.71	1.72	1.73	1.74	1.75	1.77
% Ch, Annual Rate	0.7	2.7	3.8	3.3	2.1	2.0	2.9	3.9
Paper and Paper Products	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
% Ch, Annual Rate	1.2	1.3	-1.9	-2.0	-0.3	-0.3	0.4	1.4
Other Nondurables	2.52	2.52	2.52	2.51	2.50	2.50	2.49	2.49
% Ch, Annual Rate	0.6	-0.1	-1.0	-1.2	-0.8	-1.3	-1.2	-0.6
Natural Resources and Mining	0.47	0.48	0.49	0.50	0.51	0.51	0.52	0.52
% Ch, Annual Rate	9.6	8.4	8.5	6.5	6.0	3.4	2.9	2.6
Construction	6.86	6.97	7.02	7.10	7.15	7.20	7.25	7.30
% Ch, Annual Rate	7.6	6.7	3.1	4.4	2.9	3.1	2.7	2.7
Trade, Transportation, and Utilities	28.84	28.54	28.22	27.40	26.60	26.41	26.25	26.12
% Ch, Annual Rate	2.2	-4.1	-4.5	-11.1	-11.2	-2.8	-2.5	-2.0
Wholesale Trade	6.31	6.36	6.52	6.54	6.56	6.57	6.58	6.62
% Ch, Annual Rate	8.7	3.2	10.5	1.6	0.7	0.7	0.9	2.3
Retail Trade	16.53	16.13	15.52	14.67	13.86	13.68	13.51	13.33
% Ch, Annual Rate	-2.4	-9.3	-14.3	-20.0	-20.4	-5.3	-4.8	-5.1
Trans., Warehousing, and Utilities	6.01	6.06	6.18	6.18	6.18	6.17	6.15	6.16
% Ch, Annual Rate	8.7	3.1	8.4	0.2	-0.1	-0.9	-0.8	0.6
Information	2.88	2.87	2.81	2.76	2.75	2.74	2.74	2.78
% Ch, Annual Rate	9.6	-1.8	-7.9	-6.6	-1.5	-1.5	0.2	5.2
Publishing Industries	0.66	0.66	0.66	0.65	0.65	0.64	0.63	0.63
% Ch, Annual Rate	7.6	2.1	0.6	-5.1	-4.0	-4.2	-3.8	-2.4
Other Information	2.22	2.20	2.14	2.11	2.10	2.10	2.11	2.14
% Ch, Annual Rate	10.2	-3.0	-10.3	-7.1	-0.7	-0.7	1.5	7.6
Financial Activities	8.77	8.92	9.05	9.02	9.00	8.96	8.92	8.92
% Ch, Annual Rate	11.4	7.2	5.7	-1.3	-1.0	-1.8	-1.5	-0.1
Professional and Business Services	22.06	22.57	23.07	23.40	23.84	23.77	23.88	24.06
% Ch, Annual Rate	14.2	9.5	9.2	5.9	7.8	-1.2	1.9	3.0
Education and Health Services	24.36	25.22	25.72	25.85	26.09	26.27	26.38	26.57
% Ch, Annual Rate	-8.3	14.9	8.2	2.0	3.9	2.8	1.7	2.9
Leisure and Hospitality	17.14	16.61	16.47	17.36	17.78	17.91	17.94	17.93
% Ch, Annual Rate	-8.5	-11.8	-3.2	23.3	10.0	3.1	0.7	-0.3
Other Services	5.27	5.38	5.47	5.47	5.47	5.46	5.44	5.43
% Ch, Annual Rate	11.5	8.2	7.0	0.0	0.1	-0.8	-1.3	-0.6
Federal Government	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85
% 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	20.05	20.14	20.21	20.28	20.34	20.39	20.45
% Ch, Annual Rate	2.4	2.0	1.7	1.5	1.3	1.2	1.1	1.0

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	155.49	155.81	156.10	156.40	156.90	157.35	157.54	157.77
% Ch, Annual Rate	1.0	0.8	0.7	0.8	1.3	1.1	0.5	0.6
Manufacturing	12.23	12.28	12.31	12.34	12.41	12.44	12.45	12.45
% Ch, Annual Rate	1.9	1.5	1.1	1.0	2.1	1.2	0.1	0.3
Durable Manufacturing	7.60	7.64	7.67	7.69	7.74	7.77	7.77	7.78
% Ch, Annual Rate	2.3	1.9	1.3	1.1	2.7	1.5	0.2	0.4
Wood Products	0.40	0.40	0.40	0.41	0.41	0.42	0.42	0.42
% Ch, Annual Rate	4.5	3.9	3.4	3.6	5.4	4.9	1.3	-0.2
Primary and Fabricated Metals	1.80	1.81	1.82	1.83	1.84	1.85	1.85	1.85
% Ch, Annual Rate	3.5	2.8	2.1	1.7	2.1	1.9	0.5	0.5
Computer and Electronic Products	1.10	1.10	1.11	1.11	1.11	1.11	1.11	1.11
% Ch, Annual Rate	1.1	1.2	1.2	1.1	0.9	0.5	0.0	-0.4
Machinery and Electrical Equipment	1.43	1.44	1.45	1.46	1.46	1.47	1.47	1.48
% Ch, Annual Rate	2.5	2.8	2.2	1.7	2.1	1.3	0.8	1.1
Transportation Equipment	1.49	1.50	1.50	1.50	1.52	1.53	1.53	1.53
% Ch, Annual Rate	2.1	1.1	0.3	0.2	6.4	1.3	0.2	0.5
Other Durables	1.38	1.38	1.38	1.38	1.39	1.39	1.39	1.39
% Ch, Annual Rate	1.3	0.8	0.1	-0.1	0.7	1.1	-1.0	0.4
Nondurable Manufacturing	4.63	4.64	4.65	4.66	4.67	4.68	4.67	4.68
% Ch, Annual Rate	1.1	0.9	0.8	0.8	1.1	0.7	-0.2	0.0
Food Manufacturing	1.79	1.80	1.82	1.83	1.85	1.86	1.86	1.87
% Ch, Annual Rate	3.7	3.4	3.3	3.2	2.9	2.6	1.5	1.7
Paper and Paper Products	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
% Ch, Annual Rate	1.2	1.0	0.8	0.9	1.0	0.5	-0.4	-0.2
Other Nondurables	2.48	2.48	2.47	2.46	2.46	2.46	2.45	2.44
% Ch, Annual Rate	-0.7	-0.9	-0.9	-0.9	-0.3	-0.7	-1.4	-1.2
Natural Resources and Mining	0.53	0.53	0.53	0.54	0.54	0.55	0.55	0.55
% Ch, Annual Rate	3.4	3.2	3.4	3.6	2.9	3.0	2.7	2.6
Construction	7.34	7.38	7.41	7.45	7.49	7.53	7.56	7.59
% Ch, Annual Rate	2.2	1.9	2.0	2.2	2.0	2.0	1.9	1.8
Trade, Transportation, and Utilities	25.99	25.83	25.83	25.85	25.99	26.05	26.11	26.14
% Ch, Annual Rate	-1.9	-2.6	0.1	0.3	2.1	1.0	0.9	0.5
Wholesale Trade	6.67	6.72	6.75	6.77	6.76	6.78	6.79	6.79
% Ch, Annual Rate	3.2	2.8	1.8	1.4	-0.6	1.0	0.5	0.2
Retail Trade	13.13	12.89	12.86	12.85	13.00	13.02	13.06	13.08
% Ch, Annual Rate	-6.0	-7.1	-1.0	-0.3	4.7	0.9	1.1	0.6
Trans., Warehousing, and Utilities	6.19	6.22	6.23	6.23	6.23	6.25	6.26	6.27
% Ch, Annual Rate	1.8	1.6	0.7	0.3	-0.3	1.3	0.8	0.4
Information	2.79	2.81	2.83	2.85	2.85	2.86	2.83	2.79
% Ch, Annual Rate	2.0	2.4	3.7	2.6	0.6	0.6	-3.8	-5.7
Publishing Industries	0.63	0.63	0.63	0.62	0.62	0.62	0.61	0.61
% Ch, Annual Rate	-0.9	-0.6	-1.3	-1.4	-3.1	-1.2	-3.0	-3.2
Other Information	2.16	2.18	2.20	2.22	2.23	2.24	2.22	2.18
% Ch, Annual Rate	2.8	3.3	5.2	3.7	1.6	1.1	-4.0	-6.4
Financial Activities	8.94	8.97	8.98	8.99	8.95	8.97	8.97	8.97
% Ch, Annual Rate	1.1	1.1	0.5	0.4	-1.6	0.7	0.2	0.0
Professional and Business Services	24.30	24.49	24.60	24.72	25.11	25.32	25.43	25.54
% Ch, Annual Rate	4.0	3.3	1.7	2.0	6.5	3.4	1.8	1.7
Education and Health Services	26.76	26.92	27.01	27.08	27.06	27.13	27.15	27.17
% Ch, Annual Rate	2.8	2.4	1.4	1.1	-0.4	1.1	0.3	0.3
Leisure and Hospitality	17.83	17.78	17.71	17.66	17.60	17.56	17.51	17.54
% Ch, Annual Rate	-2.1	-1.1	-1.7	-1.0	-1.5	-0.8	-1.2	0.9
Other Services	5.44	5.45	5.45	5.44	5.40	5.39	5.39	5.39
% Ch, Annual Rate	0.5	0.7	-0.2	-0.7	-2.6	-0.4	-0.1	-0.2
Federal Government	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85
% 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	20.54	20.58	20.63	20.66	20.70	20.74	20.78
% Ch, Annual Rate	1.0	0.9	0.8	0.8	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	3,401.1	3,468.6	3,276.7	3,435.9	3,535.3	3,575.5	3,603.3	3,632.9
% Ch	2.4	2.0	-5.5	4.9	2.9	1.1	0.8	0.8
Manufacturing	287.8	293.6	265.7	261.2	267.1	269.7	273.2	275.8
% Ch	1.2	2.0	-9.5	-1.7	2.3	1.0	1.3	1.0
Durable Manufacturing	202.2	206.8	184.3	178.2	183.4	184.7	186.3	187.4
% Ch	0.9	2.3	-10.9	-3.3	3.0	0.7	0.9	0.6
Wood Products	13.0	12.9	10.9	9.9	10.1	10.3	10.5	10.6
% Ch	0.9	-0.4	-15.7	-9.2	2.2	1.9	1.4	1.1
Primary and Fabricated Metals	26.1	26.9	23.7	23.1	23.7	24.1	24.9	25.4
% Ch	4.3	2.7	-11.8	-2.3	2.3	1.8	3.4	1.9
Computer and Electronic Products	19.8	19.8	18.0	17.9	18.2	18.6	19.2	19.7
% Ch	0.9	-0.3	-9.1	-0.4	1.6	2.1	3.5	2.8
Machinery and Electrical Equipment	21.3	21.3	20.1	20.4	21.4	22.0	23.4	24.6
% Ch	3.0	-0.3	-5.5	1.3	5.2	2.8	6.1	5.1
Aerospace	83.9	88.5	80.8	77.3	79.7	79.3	77.8	76.4
% Ch	-0.3	5.5	-8.7	-4.5	3.2	-0.6	-1.9	-1.8
Other Transportation Equip.	9.9	9.7	8.6	8.4	8.3	8.2	8.0	7.8
% Ch	-3.0	-1.9	-11.4	-2.5	-0.6	-1.4	-2.6	-2.6
Other Durables	28.1	27.8	22.2	21.2	22.0	22.2	22.6	23.0
% Ch	1.5	-1.1	-20.0	-4.4	3.7	0.9	1.9	1.5
Nondurable Manufacturing	85.6	86.8	81.4	83.1	83.7	85.0	86.8	88.4
% Ch	2.0	1.4	-6.2	2.1	0.7	1.6	2.1	1.8
Food Manufacturing	39.1	39.4	37.7	39.2	39.4	40.2	41.3	42.1
% Ch	2.8	0.8	-4.3	4.0	0.4	2.0	2.7	2.0
Paper and Paper Products	7.7	7.8	7.5	7.6	7.6	7.5	7.5	7.5
% Ch	-1.2	1.5	-4.1	2.2	-0.6	-1.4	0.3	-0.1
Other Nondurables	38.9	39.6	36.2	36.2	36.8	37.4	38.1	38.8
% Ch	1.9	1.9	-8.4	0.0	1.4	1.8	1.9	1.8
Natural Resources and Mining	6.3	5.9	5.0	5.1	5.4	5.4	5.5	5.4
% Ch	1.1	-5.9	-14.6	1.1	5.4	0.4	1.0	-0.9
Construction	213.1	219.4	190.7	190.0	198.3	200.2	200.2	199.1
% Ch	6.7	3.0	-13.1	-0.4	4.4	0.9	0.0	-0.5
Trade, Transportation, and Utilities	636.0	643.6	630.1	674.2	676.7	638.4	629.9	635.4
% Ch	1.8	1.2	-2.1	7.0	0.4	-5.7	-1.3	0.9
Wholesale Trade	135.6	136.9	136.0	140.7	149.1	153.7	157.2	158.1
% Ch	1.8	0.9	-0.7	3.5	6.0	3.1	2.3	0.6
Retail Trade	385.8	390.4	383.8	421.4	411.1	369.5	357.8	362.2
% Ch	1.9	1.2	-1.7	9.8	-2.5	-10.1	-3.2	1.2
Electronic Shopping and Mail-Order	54.8	63.5	74.3	77.0	79.3	81.3	83.1	84.9
% Ch	10.1	15.8	17.1	3.6	3.0	2.5	2.3	2.2
Other Retail Trade	331.1	326.9	309.5	344.4	331.8	288.3	274.7	277.2
% Ch	0.6	-1.2	-5.3	11.3	-3.7	-13.1	-4.7	0.9
Trans., Warehousing, and Utilities	114.5	116.3	107.9	108.5	114.1	114.8	115.3	115.5
% Ch	1.8	1.5	-7.2	0.5	5.2	0.5	0.4	0.2
Information	134.2	144.5	148.9	159.0	163.3	161.9	167.5	171.0
% Ch	6.3	7.7	3.0	6.8	2.7	-0.9	3.5	2.1
Software Publishers	65.3	70.0	70.6	69.7	71.5	72.4	73.6	74.8
% Ch	6.4	7.1	0.8	-1.3	2.7	1.3	1.6	1.5
Other Publishing Industries	5.1	4.8	3.8	2.7	2.6	2.1	1.8	1.4
% Ch	-6.8	-6.5	-22.0	-29.1	-1.0	-18.9	-17.6	-22.4
Other Information	63.8	69.7	74.5	86.7	89.1	87.3	92.1	94.9
% Ch	7.4	9.4	6.9	16.2	2.9	-2.1	5.6	3.0
Financial Activities	157.7	160.5	154.5	150.4	160.4	159.4	158.6	157.2
% Ch	2.4	1.8	-3.7	-2.7	6.6	-0.6	-0.5	-0.9
Professional and Business Services	424.3	435.0	425.6	444.6	483.6	508.1	519.9	534.6
% Ch	2.6	2.5	-2.2	4.5	8.8	5.1	2.3	2.8
Education and Health Services	490.2	502.7	474.8	503.3	518.8	542.7	554.1	558.5
% Ch	3.1	2.5	-5.5	6.0	3.1	4.6	2.1	0.8
Leisure and Hospitality	341.9	347.9	289.2	349.6	347.7	365.3	362.6	358.9
% Ch	3.1	1.8	-16.9	20.9	-0.5	5.1	-0.7	-1.0
Other Services	122.4	128.2	110.0	106.3	110.5	112.8	113.4	113.8
% Ch	2.2	4.7	-14.2	-3.4	3.9	2.1	0.6	0.4
Federal Government	74.8	75.7	80.1	76.3	76.4	76.6	76.8	77.0
% Ch	0.0	1.2	5.9	-4.8	0.2	0.3	0.2	0.2
State and Local Government	512.4	511.8	502.1	515.9	527.0	535.1	541.5	546.0
% Ch	0.3	-0.1	-1.9	2.7	2.2	1.5	1.2	0.8

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	3,515.7	3,089.6	3,201.8	3,299.7	3,373.5	3,430.2	3,457.9	3,482.1
% Ch, Annual Rate	2.3	-40.4	15.3	12.8	9.2	6.9	3.3	2.8
Manufacturing	291.8	260.9	254.5	255.5	258.0	261.5	262.2	263.3
% Ch, Annual Rate	-1.6	-36.1	-9.5	1.6	3.9	5.5	1.1	1.7
Durable Manufacturing	204.8	182.3	175.2	174.9	175.3	178.1	178.8	180.5
% Ch, Annual Rate	-2.5	-37.3	-14.6	-0.8	1.0	6.4	1.6	3.9
Wood Products	13.1	10.5	10.1	9.9	10.0	9.9	9.8	9.9
% Ch, Annual Rate	3.7	-57.9	-15.4	-7.5	4.4	-3.1	-6.3	5.2
Primary and Fabricated Metals	26.9	22.9	22.2	22.7	22.8	23.3	23.1	23.3
% Ch, Annual Rate	-0.8	-48.1	-10.9	8.9	2.8	8.1	-3.9	4.7
Computer and Electronic Products	18.8	17.7	17.5	17.9	17.7	17.9	18.0	17.9
% Ch, Annual Rate	-9.4	-22.6	-4.6	10.2	-3.5	4.6	1.8	-2.8
Machinery and Electrical Equipment	20.6	19.2	19.9	20.7	20.3	20.5	19.9	20.7
% Ch, Annual Rate	-2.4	-25.0	15.3	17.3	-7.2	3.9	-10.6	16.2
Aerospace	88.3	83.5	76.8	74.8	75.4	76.9	78.2	78.5
% Ch, Annual Rate	-2.9	-19.9	-28.3	-10.0	2.9	8.2	7.2	1.8
Other Transportation Equip.	9.5	8.3	8.3	8.3	8.4	8.4	8.3	8.4
% Ch, Annual Rate	-0.6	-41.9	0.4	-0.2	4.4	0.1	-1.2	0.6
Other Durables	27.6	20.3	20.4	20.6	20.7	21.1	21.4	21.7
% Ch, Annual Rate	-1.5	-71.0	3.7	2.3	1.8	9.9	4.9	6.5
Nondurable Manufacturing	87.0	78.7	79.3	80.7	82.7	83.4	83.4	82.8
% Ch, Annual Rate	0.4	-33.2	3.2	7.1	10.4	3.5	0.1	-2.8
Food Manufacturing	39.4	37.2	36.8	37.4	39.0	39.4	39.5	39.0
% Ch, Annual Rate	0.7	-21.0	-3.8	6.7	17.6	4.9	0.5	-4.5
Paper and Paper Products	7.7	7.4	7.3	7.4	7.6	7.6	7.7	7.6
% Ch, Annual Rate	0.9	-15.5	-8.0	7.0	9.9	3.7	1.7	-3.8
Other Nondurables	39.8	34.1	35.2	35.9	36.1	36.3	36.3	36.2
% Ch, Annual Rate	0.1	-46.5	14.0	7.6	3.2	2.0	-0.8	-0.7
Natural Resources and Mining	5.7	4.9	4.5	5.0	5.1	5.1	5.0	5.2
% Ch, Annual Rate	-3.6	-45.9	-25.8	52.4	7.0	-2.4	-6.9	13.5
Construction	224.7	175.7	178.2	184.2	187.5	188.2	190.9	193.3
% Ch, Annual Rate	5.6	-62.6	5.8	14.0	7.4	1.7	5.7	5.2
Trade, Transportation, and Utilities	653.1	602.0	623.1	642.1	658.2	676.1	677.6	684.9
% Ch, Annual Rate	2.7	-27.8	14.8	12.8	10.4	11.3	0.9	4.3
Wholesale Trade	139.7	132.2	132.9	139.0	139.5	139.2	140.5	143.5
% Ch, Annual Rate	2.2	-19.8	2.3	19.5	1.5	-0.9	3.8	8.8
Retail Trade	397.0	363.0	382.8	392.2	407.5	423.9	426.1	428.3
% Ch, Annual Rate	5.1	-30.1	23.6	10.2	16.4	17.1	2.2	2.0
Electronic Shopping and Mail-Order	73.4	73.8	74.6	75.3	76.0	76.7	77.3	77.9
% Ch	39.6	2.4	4.3	4.0	3.7	3.5	3.3	3.1
Other Retail Trade	323.7	289.2	308.2	316.9	331.4	347.2	348.8	350.4
% Ch	-1.2	-36.2	28.9	11.8	19.6	20.4	1.9	1.8
Trans., Warehousing, and Utilities	116.3	106.7	102.5	106.1	106.5	108.3	108.6	110.7
% Ch, Annual Rate	-4.3	-29.1	-14.8	14.4	1.5	7.0	1.1	8.0
Information	150.9	142.8	146.9	154.7	158.5	157.9	158.0	161.5
% Ch, Annual Rate	8.5	-19.7	12.0	23.0	10.2	-1.5	0.1	9.2
Software Publishers	73.4	70.1	69.5	69.2	69.2	69.5	69.7	70.3
% Ch, Annual Rate	8.8	-16.5	-3.6	-1.9	-0.1	2.1	1.1	3.4
Other Publishing Industries	4.5	4.0	3.4	3.0	2.8	2.7	2.6	2.6
% Ch, Annual Rate	4.1	-39.5	-46.0	-40.0	-29.9	-8.9	-20.0	9.4
Other Information	73.0	68.7	74.0	82.5	86.6	85.7	85.7	88.6
% Ch, Annual Rate	8.4	-21.5	34.7	54.8	21.3	-4.1	0.0	14.1
Financial Activities	162.6	155.0	152.0	148.6	147.9	150.3	150.7	152.8
% Ch, Annual Rate	1.5	-17.3	-7.7	-8.6	-1.8	6.5	1.1	5.8
Professional and Business Services	444.2	405.1	420.1	433.1	439.0	442.4	442.7	454.5
% Ch, Annual Rate	2.4	-30.8	15.7	12.9	5.6	3.1	0.3	11.1
Education and Health Services	509.2	447.4	462.8	479.8	492.8	500.0	514.3	506.2
% Ch, Annual Rate	1.7	-40.4	14.5	15.5	11.3	6.0	12.0	-6.1
Leisure and Hospitality	349.8	221.4	275.6	310.3	335.4	352.1	355.7	355.1
% Ch, Annual Rate	-1.1	-84.0	140.2	60.7	36.6	21.4	4.2	-0.7
Other Services	129.8	100.4	104.9	104.8	105.4	106.1	106.3	107.4
% Ch, Annual Rate	1.1	-64.1	18.9	-0.4	2.4	2.7	0.6	4.1
Federal Government	76.5	80.9	84.2	78.7	76.3	76.2	76.2	76.3
% Ch, Annual Rate	3.7	24.9	17.4	-23.6	-11.6	-0.9	0.3	0.3
State and Local Government	517.4	493.0	494.9	502.9	509.2	514.3	518.3	521.6
% Ch, Annual Rate	4.2	-17.6	1.6	6.6	5.1	4.0	3.2	2.6

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	3,504.7	3,528.9	3,547.9	3,559.9	3,571.2	3,570.3	3,575.3	3,585.0
% Ch, Annual Rate	2.6	2.8	2.2	1.4	1.3	-0.1	0.6	1.1
Manufacturing	265.8	266.9	267.7	268.1	268.7	269.3	269.9	271.0
% Ch, Annual Rate	3.9	1.6	1.1	0.7	0.8	1.0	0.9	1.5
Durable Manufacturing	182.8	183.4	183.7	183.9	184.1	184.5	184.8	185.3
% Ch, Annual Rate	5.2	1.4	0.7	0.3	0.6	0.9	0.6	1.1
Wood Products	10.0	10.1	10.2	10.2	10.2	10.3	10.3	10.4
% Ch, Annual Rate	5.0	2.9	3.2	1.4	1.6	2.5	0.7	1.9
Primary and Fabricated Metals	23.6	23.7	23.7	23.7	23.8	24.0	24.2	24.4
% Ch, Annual Rate	4.4	1.1	0.8	0.0	1.3	3.4	3.4	4.6
Computer and Electronic Products	18.0	18.2	18.2	18.3	18.4	18.5	18.6	18.8
% Ch, Annual Rate	2.9	3.2	1.8	1.0	1.5	2.6	3.0	3.3
Machinery and Electrical Equipment	21.4	21.5	21.4	21.4	21.5	21.9	22.2	22.5
% Ch, Annual Rate	14.9	0.7	-1.7	-0.1	3.2	5.8	5.8	6.4
Aerospace	79.4	79.7	79.9	79.9	79.8	79.5	79.1	78.7
% Ch, Annual Rate	4.3	1.8	0.9	0.2	-0.6	-1.5	-1.9	-2.0
Other Transportation Equip.	8.3	8.3	8.3	8.3	8.3	8.2	8.2	8.1
% Ch, Annual Rate	-0.9	-2.1	0.0	0.2	-1.4	-2.4	-2.8	-2.3
Other Durables	22.0	22.0	22.0	22.0	22.1	22.2	22.2	22.4
% Ch, Annual Rate	4.4	0.5	0.4	0.3	0.9	1.5	1.3	2.4
Nondurable Manufacturing	83.1	83.5	84.0	84.3	84.6	84.8	85.1	85.7
% Ch, Annual Rate	1.2	2.0	2.2	1.7	1.3	1.1	1.6	2.5
Food Manufacturing	39.0	39.2	39.5	39.8	39.9	40.0	40.2	40.6
% Ch, Annual Rate	-0.1	1.9	3.1	2.5	1.3	1.3	2.1	3.2
Paper and Paper Products	7.6	7.6	7.6	7.5	7.5	7.5	7.5	7.5
% Ch, Annual Rate	0.6	0.7	-2.9	-3.0	-1.2	-1.1	-0.4	0.8
Other Nondurables	36.4	36.7	36.9	37.0	37.2	37.3	37.5	37.6
% Ch, Annual Rate	2.8	2.4	2.3	1.7	1.7	1.4	1.5	2.1
Natural Resources and Mining	5.3	5.4	5.4	5.4	5.4	5.4	5.4	5.4
% Ch, Annual Rate	11.9	5.9	2.6	-3.8	0.3	0.7	0.9	1.6
Construction	195.3	197.8	199.6	200.5	200.7	199.5	199.9	200.4
% Ch, Annual Rate	4.2	5.3	3.6	1.9	0.5	-2.3	0.8	1.0
Trade, Transportation, and Utilities	688.1	682.5	676.1	660.3	644.8	638.7	636.0	633.9
% Ch, Annual Rate	1.9	-3.2	-3.7	-9.0	-9.0	-3.7	-1.6	-1.3
Wholesale Trade	146.1	147.3	151.0	152.1	153.0	153.3	153.8	154.7
% Ch, Annual Rate	7.3	3.6	10.3	3.0	2.4	0.6	1.3	2.4
Retail Trade	426.9	419.4	407.4	390.5	374.2	371.0	368.1	364.9
% Ch, Annual Rate	-1.2	-6.9	-10.9	-15.6	-15.7	-3.5	-3.1	-3.4
Electronic Shopping and Mail-Order	78.5	79.0	79.5	80.1	80.5	81.0	81.5	82.0
% Ch	2.9	2.8	2.7	2.6	2.5	2.4	2.4	2.3
Other Retail Trade	348.5	340.4	327.9	310.5	293.7	289.9	286.6	282.9
% Ch	-2.1	-9.0	-13.9	-19.6	-20.0	-5.0	-4.6	-5.0
Trans., Warehousing, and Utilities	112.7	113.4	115.3	115.2	115.1	114.7	114.5	114.6
% Ch, Annual Rate	7.6	2.5	6.7	-0.3	-0.1	-1.4	-0.8	0.3
Information	164.9	164.8	162.5	160.8	160.9	161.0	161.6	163.9
% Ch, Annual Rate	8.9	-0.4	-5.4	-4.1	0.2	0.2	1.6	5.7
Software Publishers	70.9	71.4	71.8	71.9	72.1	72.3	72.5	72.8
% Ch, Annual Rate	3.8	2.6	2.2	0.8	1.1	1.1	1.2	1.5
Other Publishing Industries	2.7	2.7	2.7	2.5	2.3	2.2	2.1	2.0
% Ch, Annual Rate	15.1	-2.0	-6.6	-23.1	-21.0	-22.6	-22.7	-19.1
Other Information	91.3	90.7	88.1	86.4	86.4	86.5	87.0	89.1
% Ch, Annual Rate	12.8	-2.5	-11.0	-7.4	0.1	0.1	2.7	10.0
Financial Activities	157.2	160.1	162.6	161.7	160.9	159.6	158.6	158.3
% Ch, Annual Rate	12.1	7.6	6.2	-2.1	-1.9	-3.3	-2.4	-0.7
Professional and Business Services	468.6	479.1	489.6	497.3	506.7	505.9	508.2	511.4
% Ch, Annual Rate	12.9	9.3	9.0	6.4	7.8	-0.6	1.8	2.6
Education and Health Services	499.9	516.5	527.2	531.7	538.2	541.6	543.8	547.2
% Ch, Annual Rate	-4.9	14.0	8.5	3.5	5.0	2.5	1.6	2.6
Leisure and Hospitality	350.1	342.8	341.7	356.3	363.7	365.7	366.1	365.8
% Ch, Annual Rate	-5.5	-8.1	-1.4	18.3	8.6	2.2	0.5	-0.3
Other Services	108.8	110.0	111.2	111.9	112.6	112.7	112.8	113.0
% Ch, Annual Rate	5.4	4.6	4.3	2.5	2.5	0.6	0.4	0.5
Federal Government	76.3	76.4	76.4	76.5	76.5	76.6	76.6	76.7
% Ch, Annual Rate	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
State and Local Government	524.3	526.4	528.1	529.4	532.1	534.3	536.2	537.9
% Ch, Annual Rate	2.1	1.6	1.3	1.0	2.0	1.7	1.4	1.3

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	3,593.3	3,599.8	3,606.6	3,613.4	3,623.7	3,632.6	3,635.9	3,639.3
% Ch, Annual Rate	0.9	0.7	0.8	0.8	1.1	1.0	0.4	0.4
Manufacturing	271.9	272.9	273.6	274.3	275.1	275.7	276.0	276.3
% Ch, Annual Rate	1.4	1.4	1.1	1.0	1.2	0.9	0.3	0.5
Durable Manufacturing	185.8	186.2	186.5	186.8	187.2	187.4	187.5	187.6
% Ch, Annual Rate	1.0	1.0	0.6	0.5	0.8	0.6	0.1	0.2
Wood Products	10.4	10.4	10.5	10.5	10.6	10.6	10.6	10.5
% Ch, Annual Rate	1.7	1.2	0.8	1.0	2.5	2.0	-1.0	-2.3
Primary and Fabricated Metals	24.7	24.9	25.0	25.1	25.3	25.4	25.4	25.5
% Ch, Annual Rate	3.9	3.0	2.3	1.8	2.3	2.1	0.6	0.6
Computer and Electronic Products	18.9	19.1	19.3	19.5	19.6	19.7	19.8	19.8
% Ch, Annual Rate	3.6	3.8	3.7	3.6	3.1	2.4	1.5	0.9
Machinery and Electrical Equipment	22.8	23.2	23.5	23.8	24.2	24.4	24.7	25.0
% Ch, Annual Rate	6.1	6.6	5.8	5.2	5.7	4.6	4.0	4.4
Aerospace	78.3	78.0	77.6	77.2	76.8	76.5	76.2	76.0
% Ch, Annual Rate	-2.0	-1.8	-2.0	-2.0	-1.9	-1.9	-1.4	-0.8
Other Transportation Equip.	8.1	8.0	8.0	7.9	7.9	7.8	7.7	7.7
% Ch, Annual Rate	-2.4	-2.6	-2.8	-2.7	-2.2	-2.6	-2.9	-3.1
Other Durables	22.5	22.6	22.7	22.8	22.9	23.0	23.0	23.1
% Ch, Annual Rate	2.3	2.0	1.4	1.1	1.9	2.0	0.9	0.8
Nondurable Manufacturing	86.2	86.6	87.1	87.5	88.0	88.3	88.5	88.7
% Ch, Annual Rate	2.3	2.1	2.1	2.1	2.0	1.7	0.8	1.0
Food Manufacturing	40.9	41.1	41.4	41.6	41.9	42.1	42.2	42.3
% Ch, Annual Rate	3.0	2.7	2.6	2.5	2.2	1.9	0.8	1.1
Paper and Paper Products	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.4
% Ch, Annual Rate	0.6	0.3	0.1	0.2	0.3	-0.3	-1.3	-1.1
Other Nondurables	37.8	38.0	38.2	38.4	38.6	38.7	38.9	39.0
% Ch, Annual Rate	2.0	1.9	1.9	2.0	2.1	1.8	1.2	1.4
Natural Resources and Mining	5.4	5.5	5.5	5.5	5.4	5.4	5.4	5.3
% Ch, Annual Rate	1.5	0.8	0.0	0.2	-1.6	-0.4	-2.8	-3.5
Construction	200.6	200.3	200.1	199.7	199.7	199.6	199.0	198.4
% Ch, Annual Rate	0.3	-0.5	-0.6	-0.7	-0.1	-0.2	-1.2	-1.1
Trade, Transportation, and Utilities	631.8	628.7	629.3	630.0	633.2	634.8	636.3	637.3
% Ch, Annual Rate	-1.3	-1.9	0.3	0.5	2.0	1.0	0.9	0.6
Wholesale Trade	155.9	157.0	157.6	158.1	157.8	158.1	158.2	158.2
% Ch, Annual Rate	3.2	2.9	1.5	1.1	-0.8	0.8	0.2	0.1
Retail Trade	361.2	356.7	356.5	356.8	360.5	361.6	362.8	363.8
% Ch, Annual Rate	-4.0	-4.9	-0.2	0.3	4.1	1.2	1.4	1.1
Electronic Shopping and Mail-Order	82.5	82.9	83.4	83.8	84.3	84.7	85.2	85.6
% Ch	2.3	2.2	2.2	2.2	2.2	2.1	2.1	2.1
Other Retail Trade	278.7	273.8	273.2	273.0	276.2	276.9	277.7	278.2
% Ch	-5.8	-6.9	-0.9	-0.2	4.7	1.0	1.2	0.8
Trans., Warehousing, and Utilities	115.0	115.3	115.4	115.4	115.2	115.5	115.6	115.6
% Ch, Annual Rate	1.2	1.1	0.4	0.1	-0.6	0.8	0.4	0.0
Information	165.1	166.5	168.4	170.0	170.9	171.9	171.3	170.0
% Ch, Annual Rate	3.1	3.5	4.6	3.8	2.2	2.2	-1.3	-2.9
Software Publishers	73.1	73.5	73.8	74.1	74.3	74.6	74.9	75.1
% Ch, Annual Rate	1.8	1.9	1.7	1.7	1.3	1.7	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	-14.6	-14.1	-17.2	-18.6	-26.1	-20.1	-28.8	-32.1
Other Information	90.1	91.3	92.9	94.3	95.1	95.8	95.1	93.7
% Ch, Annual Rate	4.5	5.1	7.5	5.9	3.5	3.0	-2.9	-5.7
Financial Activities	158.6	158.7	158.6	158.5	157.5	157.5	157.2	156.9
% Ch, Annual Rate	0.6	0.4	-0.3	-0.4	-2.5	0.0	-0.7	-0.8
Professional and Business Services	515.7	519.2	521.3	523.6	530.2	533.9	536.1	538.2
% Ch, Annual Rate	3.4	2.8	1.6	1.8	5.2	2.8	1.6	1.6
Education and Health Services	550.6	553.6	555.4	556.9	556.8	558.3	559.1	559.7
% Ch, Annual Rate	2.5	2.1	1.4	1.1	-0.1	1.1	0.5	0.5
Leisure and Hospitality	364.2	363.3	361.9	361.1	359.9	359.1	358.1	358.6
% Ch, Annual Rate	-1.8	-1.0	-1.5	-0.9	-1.3	-0.8	-1.1	0.5
Other Services	113.2	113.4	113.5	113.6	113.6	113.7	113.9	114.1
% Ch, Annual Rate	0.7	0.8	0.5	0.4	-0.1	0.5	0.6	0.6
Federal Government	76.7	76.8	76.8	76.9	76.9	76.9	77.0	77.0
% Ch, Annual Rate	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and Local Government	539.5	540.9	542.2	543.4	544.5	545.6	546.5	547.5
% Ch, Annual Rate	1.2	1.1	0.9	0.9	0.8	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	18,608.3	19,240.4	19,618.0	20,339.2	21,088.5	21,838.8	22,844.6
% Ch	5.6	4.4	3.4	2.0	3.7	3.7	3.6	4.6
Total Wage and Salary Disbursements	8,888.5	9,304.2	9,091.1	9,859.6	10,348.0	10,739.5	11,103.2	11,583.7
% Ch	5.0	4.7	-2.3	8.5	5.0	3.8	3.4	4.3
Nonwage Personal Income	8,930.7	9,304.1	10,149.3	9,758.4	9,991.2	10,349.0	10,735.6	11,260.9
% Ch	6.1	4.2	9.1	-3.9	2.4	3.6	3.7	4.9
Supplements to Wages and Salaries	2,040.0	2,123.5	2,072.4	2,226.9	2,339.4	2,442.1	2,521.3	2,625.8
% Ch	4.6	4.1	-2.4	7.5	5.1	4.4	3.2	4.1
Proprietor's Income	1,588.8	1,658.2	1,466.0	1,456.1	1,613.2	1,756.1	1,857.6	1,959.3
% Ch	4.6	4.4	-11.6	-0.7	10.8	8.9	5.8	5.5
Farm	27.2	32.0	21.9	43.6	75.3	70.4	60.9	63.7
% Ch	...	...	...	...	...	...	...	...
Nonfarm	1,561.6	1,626.3	1,444.2	1,412.5	1,537.9	1,685.7	1,796.7	1,895.6
% Ch	5.5	4.1	-11.2	-2.2	8.9	9.6	6.6	5.5
Less: Contribution For Govt. Soc. Ins.	1,356.5	1,420.4	1,420.5	1,525.7	1,582.9	1,635.1	1,687.2	1,758.4
% Ch	4.4	4.7	0.0	7.4	3.7	3.3	3.2	4.2
Dividends/Int./Rent	3,686.9	3,770.8	3,848.2	3,861.0	3,776.0	3,829.0	3,964.7	4,159.2
% Ch	8.4	2.3	2.1	0.3	-2.2	1.4	3.5	4.9
Transfer Payments	2,971.5	3,171.9	4,183.2	3,740.2	3,845.4	3,956.8	4,079.3	4,274.9
% Ch	4.3	6.7	31.9	-10.6	2.8	2.9	3.1	4.8

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	18,949.8	19,434.4	19,462.9	19,114.7	19,314.6	19,582.1	19,734.9	19,840.4
% Ch, Annual Rate	2.2	10.6	0.6	-7.0	4.2	5.7	3.2	2.2
Total Wage and Salary Disbursements	9,427.0	8,636.2	8,988.2	9,313.2	9,606.2	9,823.1	9,952.9	10,056.1
% Ch, Annual Rate	0.2	-29.6	17.3	15.3	13.2	9.3	5.4	4.2
Nonwage Personal Income	9,522.8	10,798.2	10,474.7	9,801.5	9,708.4	9,758.9	9,782.0	9,784.3
% Ch, Annual Rate	4.3	65.3	-11.5	-23.3	-3.7	2.1	0.9	0.1
Supplements to Wages and Salaries	2,159.9	1,980.1	2,044.1	2,105.5	2,171.5	2,219.0	2,247.4	2,269.6
% Ch, Annual Rate	1.2	-29.4	13.6	12.6	13.1	9.0	5.2	4.0
Proprietor's Income	1,702.1	1,378.8	1,393.5	1,389.8	1,373.1	1,445.3	1,496.5	1,509.5
% Ch, Annual Rate	1.5	-56.9	4.3	-1.1	-4.7	22.7	14.9	3.5
Farm	38.0	15.8	13.8	19.8	28.0	37.8	48.9	59.7
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,664.1	1,363.0	1,379.7	1,369.9	1,345.1	1,407.5	1,447.6	1,449.8
% Ch, Annual Rate	2.6	-55.0	5.0	-2.8	-7.1	19.9	11.9	0.6
Less: Contribution For Govt. Soc. Ins.	1,449.3	1,357.2	1,418.2	1,457.4	1,499.2	1,523.8	1,535.7	1,544.4
% Ch, Annual Rate	3.7	-23.1	19.2	11.5	12.0	6.7	3.2	2.3
Dividends/Int./Rent	3,811.7	3,805.8	3,843.2	3,932.2	3,929.8	3,892.3	3,832.6	3,789.3
% Ch, Annual Rate	2.3	-0.6	4.0	9.6	-0.3	-3.8	-6.0	-4.4
Transfer Payments	3,298.5	4,990.7	4,612.2	3,831.4	3,733.2	3,726.1	3,741.2	3,760.3
% Ch, Annual Rate	10.1	424.1	-27.1	-52.4	-9.9	-0.8	1.6	2.1

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	20,028.6	20,231.5	20,454.3	20,642.5	20,847.7	21,013.8	21,162.0	21,330.5
% Ch, Annual Rate	3.8	4.1	4.5	3.7	4.0	3.2	2.9	3.2
Total Wage and Salary Disbursements	10,154.7	10,289.2	10,417.2	10,531.0	10,629.9	10,698.5	10,769.1	10,860.7
% Ch, Annual Rate	4.0	5.4	5.1	4.4	3.8	2.6	2.7	3.4
Nonwage Personal Income	9,873.9	9,942.3	10,037.1	10,111.5	10,217.8	10,315.3	10,392.9	10,469.8
% Ch, Annual Rate	3.7	2.8	3.9	3.0	4.3	3.9	3.0	3.0
Supplements to Wages and Salaries	2,293.4	2,324.1	2,355.6	2,384.8	2,413.7	2,434.6	2,451.4	2,468.7
% Ch, Annual Rate	4.3	5.5	5.5	5.0	4.9	3.5	2.8	2.9
Proprietor's Income	1,545.5	1,593.4	1,642.0	1,672.0	1,710.9	1,742.9	1,772.5	1,798.2
% Ch, Annual Rate	9.9	13.0	12.8	7.5	9.6	7.7	7.0	5.9
Farm	68.6	75.2	78.7	78.8	76.4	72.2	68.1	64.8
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,476.8	1,518.2	1,563.3	1,593.3	1,634.5	1,670.7	1,704.4	1,733.3
% Ch, Annual Rate	7.7	11.7	12.4	7.9	10.8	9.1	8.3	7.0
Less: Contribution For Govt. Soc. Ins.	1,560.4	1,575.9	1,591.0	1,604.3	1,622.9	1,630.2	1,638.0	1,649.2
% Ch, Annual Rate	4.2	4.0	3.9	3.4	4.7	1.8	1.9	2.8
Dividends/Int./Rent	3,782.2	3,767.8	3,774.4	3,779.5	3,785.9	3,821.5	3,841.2	3,867.4
% Ch, Annual Rate	-0.7	-1.5	0.7	0.5	0.7	3.8	2.1	2.8
Transfer Payments	3,813.3	3,832.9	3,856.1	3,879.5	3,930.2	3,946.5	3,965.8	3,984.7
% Ch, Annual Rate	5.8	2.1	2.4	2.4	5.3	1.7	2.0	1.9

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	21,519.7	21,720.7	21,941.9	22,172.9	22,463.1	22,726.0	22,970.9	23,218.5
% Ch, Annual Rate	3.6	3.8	4.1	4.3	5.3	4.8	4.4	4.4
Total Wage and Salary Disbursements	10,956.5	11,051.7	11,150.0	11,254.7	11,391.9	11,528.0	11,646.9	11,767.9
% Ch, Annual Rate	3.6	3.5	3.6	3.8	5.0	4.9	4.2	4.2
Nonwage Personal Income	10,563.3	10,669.0	10,792.0	10,918.2	11,071.2	11,198.0	11,324.0	11,450.6
% Ch, Annual Rate	3.6	4.1	4.7	4.8	5.7	4.7	4.6	4.5
Supplements to Wages and Salaries	2,491.0	2,510.2	2,530.8	2,553.2	2,582.8	2,611.8	2,640.4	2,668.4
% Ch, Annual Rate	3.7	3.1	3.3	3.6	4.7	4.6	4.4	4.3
Proprietor's Income	1,821.8	1,846.2	1,870.2	1,892.1	1,919.2	1,946.8	1,973.3	1,998.1
% Ch, Annual Rate	5.3	5.5	5.3	4.8	5.9	5.9	5.5	5.1
Farm	62.3	60.8	60.1	60.2	61.5	63.1	64.4	65.9
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	1,759.4	1,785.5	1,810.0	1,831.9	1,857.7	1,883.8	1,908.9	1,932.2
% Ch, Annual Rate	6.2	6.1	5.6	4.9	5.8	5.7	5.4	5.0
Less: Contribution For Govt. Soc. Ins.	1,668.5	1,680.6	1,693.1	1,706.7	1,732.6	1,751.1	1,766.9	1,783.0
% Ch, Annual Rate	4.8	2.9	3.0	3.2	6.2	4.3	3.7	3.7
Dividends/Int./Rent	3,894.4	3,938.7	3,986.8	4,038.8	4,090.6	4,137.5	4,181.1	4,227.7
% Ch, Annual Rate	2.8	4.6	5.0	5.3	5.2	4.7	4.3	4.5
Transfer Payments	4,024.6	4,054.5	4,097.4	4,140.7	4,211.2	4,253.0	4,296.1	4,339.3
% Ch, Annual Rate	4.1	3.0	4.3	4.3	7.0	4.0	4.1	4.1

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	494.189	513.039	523.244	541.944	561.618	582.094	609.459
% Ch	7.5	5.7	3.8	2.0	3.6	3.6	3.6	4.7
Total Wage and Salary Disbursements	237.156	253.582	250.528	270.128	283.293	293.446	303.098	315.851
% Ch	8.7	6.9	-1.2	7.8	4.9	3.6	3.3	4.2
Manufacturing	22.833	23.910	21.553	22.535	23.374	24.002	24.603	25.498
% Ch	5.3	4.7	-9.9	4.6	3.7	2.7	2.5	3.6
Durable Manufacturing	17.976	18.844	16.702	17.355	18.093	18.529	18.914	19.525
% Ch	5.3	4.8	-11.4	3.9	4.3	2.4	2.1	3.2
Nondurable Manufacturing	4.857	5.065	4.851	5.180	5.281	5.473	5.689	5.973
% Ch	5.5	4.3	-4.2	6.8	2.0	3.6	4.0	5.0
Nonmanufacturing	207.226	222.334	221.533	239.709	251.696	260.933	269.707	281.243
% Ch	9.4	7.3	-0.4	8.2	5.0	3.7	3.4	4.3
Other Private Wages	1.339	1.338	1.291	1.400	1.467	1.513	1.553	1.608
% Ch	8.0	-0.1	-3.5	8.5	4.8	3.1	2.6	3.6
Farm Wages	1.490	1.581	1.545	1.723	1.841	1.929	2.009	2.115
% Ch	0.6	6.1	-2.3	11.6	6.9	4.8	4.2	5.3
Military Wages	4.269	4.421	4.606	4.761	4.914	5.070	5.226	5.386
% Ch	2.0	3.6	4.2	3.4	3.2	3.2	3.1	3.1
Nonwage Personal Income	230.243	240.606	262.511	253.116	258.651	268.172	278.996	293.608
% Ch	6.3	4.5	9.1	-3.6	2.2	3.7	4.0	5.2
Supplements to Wages and Salaries	52.360	55.360	54.356	58.041	60.880	63.388	65.404	68.078
% Ch	5.7	5.7	-1.8	6.8	4.9	4.1	3.2	4.1
Proprietor's Income	36.045	37.697	33.179	32.324	35.628	38.750	40.986	43.148
% Ch	2.0	4.6	-12.0	-2.6	10.2	8.8	5.8	5.3
Farm	1.902	2.112	1.412	1.240	1.741	1.656	1.495	1.544
% Ch	...	...	...	...	...	...	...	...
Nonfarm	34.143	35.584	31.766	31.083	33.886	37.093	39.491	41.604
% Ch	3.6	4.2	-10.7	-2.1	9.0	9.5	6.5	5.4
Less: Contribution For Govt. Soc. Ins.	38.088	40.433	40.617	43.333	44.821	46.060	47.310	49.108
% Ch	5.4	6.2	0.5	6.7	3.4	2.8	2.7	3.8
Plus: Residence Adjustment	4.324	4.452	4.275	4.726	5.012	5.241	5.454	5.736
% Ch	2.1	3.0	-4.0	10.5	6.1	4.6	4.1	5.2
Dividends/Int./Rent	109.752	112.664	115.550	116.320	114.159	116.170	120.645	126.925
% Ch	8.7	2.7	2.6	0.7	-1.9	1.8	3.9	5.2
Transfer Payments	65.849	70.866	95.768	85.039	87.794	90.683	93.817	98.829
% Ch	5.0	7.6	35.1	-11.2	3.2	3.3	3.5	5.3
State U.I. Benefits	0.978	0.949	16.472	7.238	5.799	3.880	1.766	1.759
% Ch	-2.2	-3.0	1,636.0	-56.1	-19.9	-33.1	-54.5	-0.4
Other Transfers	64.871	69.917	79.296	77.801	81.995	86.803	92.051	97.069
% Ch	5.1	7.8	13.4	-1.9	5.4	5.9	6.0	5.5

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	504.685	518.953	518.035	510.481	515.688	522.288	526.005	528.995
% Ch, Annual Rate	2.1	11.8	-0.7	-5.7	4.1	5.2	2.9	2.3
Total Wage and Salary Disbursements	258.091	240.431	247.606	255.982	263.431	269.043	272.500	275.538
% Ch, Annual Rate	-0.3	-24.7	12.5	14.2	12.2	8.8	5.2	4.5
Manufacturing	21.747	21.804	21.249	21.412	21.920	22.520	22.784	22.915
% Ch, Annual Rate	-31.6	1.1	-9.8	3.1	9.8	11.4	4.8	2.3
Durable Manufacturing	16.671	17.132	16.486	16.520	16.830	17.322	17.552	17.716
% Ch, Annual Rate	-38.5	11.5	-14.3	0.8	7.7	12.2	5.4	3.8
Nondurable Manufacturing	5.076	4.673	4.763	4.892	5.090	5.198	5.232	5.199
% Ch, Annual Rate	-0.8	-28.2	8.0	11.3	17.2	8.8	2.6	-2.4
Nonmanufacturing	228.834	211.356	218.939	227.003	233.777	238.669	241.775	244.614
% Ch, Annual Rate	3.5	-27.2	15.1	15.6	12.5	8.6	5.3	4.8
Other Private Wages	1.342	1.230	1.271	1.320	1.363	1.395	1.414	1.429
% Ch, Annual Rate	-1.8	-29.4	13.9	16.2	13.8	9.7	5.4	4.5
Farm Wages	1.613	1.454	1.518	1.593	1.662	1.713	1.745	1.773
% Ch, Annual Rate	-1.1	-34.0	18.8	21.5	18.2	13.0	7.7	6.5
Military Wages	4.555	4.587	4.630	4.653	4.710	4.745	4.782	4.806
% Ch, Annual Rate	5.7	2.8	3.8	2.1	5.0	3.0	3.2	2.0
Nonwage Personal Income	246.594	278.522	270.429	254.500	252.256	253.246	253.506	253.457
% Ch, Annual Rate	4.5	62.7	-11.1	-21.6	-3.5	1.6	0.4	-0.1
Supplements to Wages and Salaries	56.792	52.112	53.489	55.029	56.665	57.835	58.536	59.127
% Ch, Annual Rate	3.0	-29.1	11.0	12.0	12.4	8.5	4.9	4.1
Proprietor's Income	38.659	31.566	31.380	31.109	30.600	32.108	33.169	33.419
% Ch, Annual Rate	0.7	-55.5	-2.3	-3.4	-6.4	21.2	13.9	3.1
Farm	2.047	1.546	1.078	0.978	1.022	1.144	1.310	1.484
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	36.612	30.021	30.301	30.131	29.578	30.964	31.858	31.934
% Ch, Annual Rate	3.1	-54.8	3.8	-2.2	-7.1	20.1	12.1	1.0
Less: Contribution For Govt. Soc. Ins.	41.647	38.961	40.384	41.476	42.622	43.286	43.588	43.835
% Ch, Annual Rate	5.4	-23.4	15.4	11.3	11.5	6.4	2.8	2.3
Plus: Residence Adjustment	4.472	4.008	4.215	4.405	4.577	4.704	4.780	4.841
% Ch, Annual Rate	0.3	-35.5	22.3	19.3	16.5	11.6	6.6	5.1
Dividends/Int./Rent	114.289	114.239	115.452	118.222	118.238	117.210	115.517	114.315
% Ch, Annual Rate	2.9	-0.2	4.3	9.9	0.1	-3.4	-5.7	-4.1
Transfer Payments	74.028	115.557	106.277	87.210	84.798	84.675	85.093	85.591
% Ch, Annual Rate	11.4	493.8	-28.5	-54.7	-10.6	-0.6	2.0	2.4
State U.I. Benefits	1.322	33.772	20.851	9.942	8.386	7.280	6.794	6.494
% Ch, Annual Rate	359.1	###	-85.5	-94.8	-49.4	-43.2	-24.2	-16.5
Other Transfers	72.706	81.785	85.426	77.268	76.412	77.395	78.299	79.097
% Ch, Annual Rate	9.0	60.1	19.0	-33.1	-4.4	5.2	4.8	4.1

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	534.028	539.180	544.860	549.707	555.171	559.460	563.604	568.235
% Ch, Annual Rate	3.9	3.9	4.3	3.6	4.0	3.1	3.0	3.3
Total Wage and Salary Disbursements	278.351	281.829	285.063	287.928	290.647	292.235	294.228	296.674
% Ch, Annual Rate	4.1	5.1	4.7	4.1	3.8	2.2	2.8	3.4
Manufacturing	23.109	23.279	23.451	23.658	23.798	23.938	24.066	24.205
% Ch, Annual Rate	3.4	3.0	3.0	3.6	2.4	2.4	2.1	2.3
Durable Manufacturing	17.902	18.029	18.147	18.293	18.391	18.492	18.574	18.659
% Ch, Annual Rate	4.3	2.9	2.6	3.3	2.2	2.2	1.8	1.9
Nondurable Manufacturing	5.206	5.250	5.304	5.365	5.407	5.447	5.492	5.546
% Ch, Annual Rate	0.6	3.4	4.1	4.7	3.2	3.0	3.4	4.0
Nonmanufacturing	247.139	250.363	253.343	255.938	258.423	259.817	261.619	263.871
% Ch, Annual Rate	4.2	5.3	4.8	4.2	3.9	2.2	2.8	3.5
Other Private Wages	1.443	1.460	1.476	1.490	1.502	1.508	1.516	1.526
% Ch, Annual Rate	3.9	4.9	4.4	3.7	3.4	1.5	2.1	2.8
Farm Wages	1.798	1.828	1.857	1.882	1.905	1.919	1.936	1.956
% Ch, Annual Rate	5.8	7.0	6.3	5.5	5.1	2.8	3.5	4.3
Military Wages	4.863	4.898	4.936	4.961	5.018	5.053	5.091	5.116
% Ch, Annual Rate	4.8	2.9	3.1	2.0	4.7	2.8	3.0	2.0
Nonwage Personal Income	255.677	257.351	259.797	261.779	264.524	267.224	269.377	271.561
% Ch, Annual Rate	3.5	2.6	3.9	3.1	4.3	4.1	3.3	3.3
Supplements to Wages and Salaries	59.766	60.518	61.271	61.964	62.713	63.177	63.610	64.053
% Ch, Annual Rate	4.4	5.1	5.1	4.6	4.9	3.0	2.8	2.8
Proprietor's Income	34.185	35.203	36.244	36.879	37.752	38.442	39.114	39.690
% Ch, Annual Rate	9.5	12.5	12.4	7.2	9.8	7.5	7.2	6.0
Farm	1.630	1.740	1.797	1.798	1.758	1.687	1.617	1.563
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	32.555	33.463	34.447	35.080	35.994	36.755	37.496	38.127
% Ch, Annual Rate	8.0	11.6	12.3	7.6	10.8	8.7	8.3	6.9
Less: Contribution For Govt. Soc. Ins.	44.275	44.662	45.021	45.327	45.822	45.932	46.111	46.374
% Ch, Annual Rate	4.1	3.5	3.3	2.7	4.4	1.0	1.6	2.3
Plus: Residence Adjustment	4.898	4.977	5.052	5.119	5.177	5.217	5.258	5.312
% Ch, Annual Rate	4.9	6.6	6.2	5.4	4.6	3.1	3.2	4.1
Dividends/Int./Rent	114.194	113.860	114.162	114.421	114.719	115.898	116.589	117.473
% Ch, Annual Rate	-0.4	-1.2	1.1	0.9	1.0	4.2	2.4	3.1
Transfer Payments	86.909	87.455	88.089	88.724	89.986	90.422	90.917	91.406
% Ch, Annual Rate	6.3	2.5	2.9	2.9	5.8	2.0	2.2	2.2
State U.I. Benefits	6.305	5.915	5.594	5.381	5.007	4.250	3.499	2.763
% Ch, Annual Rate	-11.1	-22.5	-20.0	-14.4	-25.0	-48.1	-54.0	-61.1
Other Transfers	80.603	81.540	82.495	83.343	84.980	86.172	87.418	88.643
% Ch, Annual Rate	7.8	4.7	4.8	4.2	8.1	5.7	5.9	5.7

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	573.293	578.791	584.943	591.349	599.107	606.198	612.890	619.640
% Ch, Annual Rate	3.6	3.9	4.3	4.5	5.4	4.8	4.5	4.5
Total Wage and Salary Disbursements	299.164	301.664	304.359	307.206	310.783	314.339	317.536	320.746
% Ch, Annual Rate	3.4	3.4	3.6	3.8	4.7	4.7	4.1	4.1
Manufacturing	24.352	24.511	24.682	24.868	25.120	25.367	25.615	25.889
% Ch, Annual Rate	2.5	2.6	2.8	3.1	4.1	4.0	4.0	4.4
Durable Manufacturing	18.751	18.855	18.964	19.085	19.258	19.429	19.607	19.805
% Ch, Annual Rate	2.0	2.2	2.3	2.6	3.7	3.6	3.7	4.1
Nondurable Manufacturing	5.601	5.656	5.717	5.784	5.862	5.938	6.008	6.084
% Ch, Annual Rate	4.0	4.0	4.4	4.7	5.6	5.3	4.8	5.2
Nonmanufacturing	266.125	268.399	270.852	273.451	276.671	279.899	282.767	285.636
% Ch, Annual Rate	3.5	3.5	3.7	3.9	4.8	4.7	4.2	4.1
Other Private Wages	1.536	1.547	1.558	1.570	1.586	1.602	1.616	1.629
% Ch, Annual Rate	2.8	2.7	2.9	3.1	4.2	4.1	3.5	3.4
Farm Wages	1.977	1.998	2.020	2.043	2.073	2.103	2.129	2.156
% Ch, Annual Rate	4.3	4.2	4.5	4.7	6.0	5.8	5.1	5.1
Military Wages	5.174	5.209	5.248	5.274	5.332	5.369	5.409	5.436
% Ch, Annual Rate	4.6	2.8	3.0	2.0	4.5	2.8	3.0	2.0
Nonwage Personal Income	274.129	277.128	280.583	284.142	288.324	291.859	295.354	298.894
% Ch, Annual Rate	3.8	4.4	5.1	5.2	6.0	5.0	4.9	4.9
Supplements to Wages and Salaries	64.631	65.112	65.647	66.225	66.994	67.724	68.445	69.150
% Ch, Annual Rate	3.7	3.0	3.3	3.6	4.7	4.4	4.3	4.2
Proprietor's Income	40.207	40.739	41.263	41.736	42.307	42.887	43.443	43.955
% Ch, Annual Rate	5.3	5.4	5.2	4.7	5.6	5.6	5.3	4.8
Farm	1.520	1.494	1.483	1.484	1.507	1.532	1.555	1.580
% Ch, Annual Rate	...	...	...	...	...	...	...	...
Nonfarm	38.686	39.246	39.780	40.251	40.801	41.355	41.888	42.374
% Ch, Annual Rate	6.0	5.9	5.6	4.8	5.6	5.5	5.3	4.7
Less: Contribution For Govt. Soc. Ins.	46.861	47.141	47.452	47.788	48.465	48.925	49.321	49.720
% Ch, Annual Rate	4.3	2.4	2.7	2.9	5.8	3.9	3.3	3.3
Plus: Residence Adjustment	5.368	5.424	5.482	5.543	5.623	5.703	5.773	5.844
% Ch, Annual Rate	4.3	4.2	4.3	4.6	5.9	5.8	5.0	5.0
Dividends/Int./Rent	118.380	119.812	121.361	123.027	124.692	126.210	127.637	129.160
% Ch, Annual Rate	3.1	4.9	5.3	5.6	5.5	5.0	4.6	4.9
Transfer Payments	92.404	93.181	94.283	95.400	97.172	98.260	99.377	100.504
% Ch, Annual Rate	4.4	3.4	4.8	4.8	7.6	4.6	4.6	4.6
State U.I. Benefits	2.041	1.655	1.675	1.692	1.721	1.745	1.771	1.800
% Ch, Annual Rate	-70.2	-56.7	4.7	4.2	6.9	5.9	6.0	6.7
Other Transfers	90.363	91.525	92.608	93.708	95.452	96.515	97.606	98.704
% Ch, Annual Rate	8.0	5.2	4.8	4.8	7.7	4.5	4.6	4.6