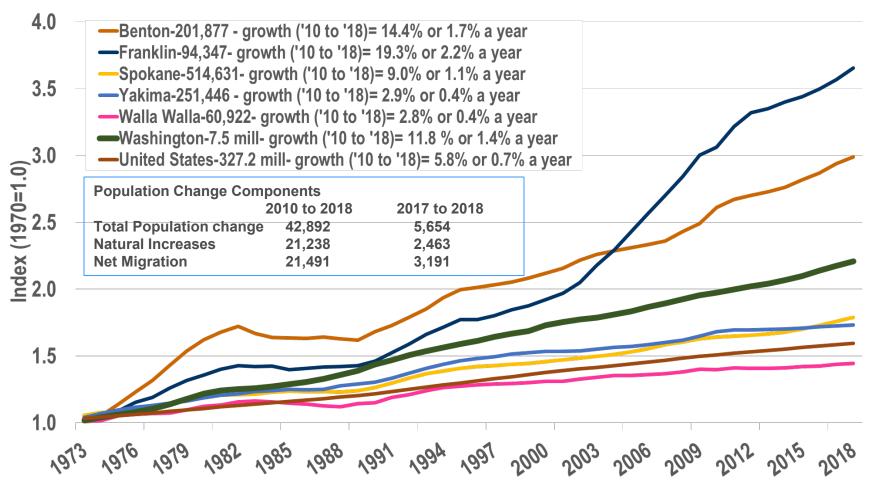
#### State of the labor market: Kennewick-Pasco-Richland Metro Area (Benton and Franklin Counties)

21st Annual Tri-Cities Regional Economic Outlook
Tri-City Development Council (TRIDEC)

Ajsa Suljic, Regional Labor Economist



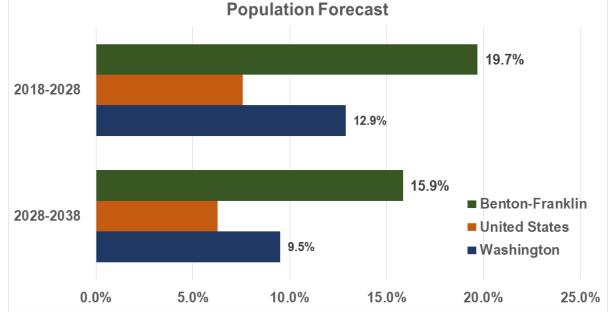
# Population: How many PEOPLE? #296,200 in 2018



# Future Population

- Benton-Franklin population has forecast to grow at a pace of around 2.0% a year for next 10 years
- By 2028, region is expected to be home to about
   350,000 people

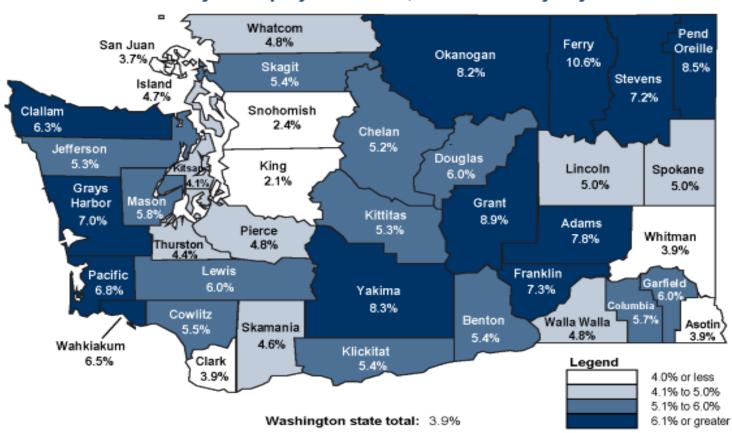
  Population Forecast
  - Continuing to be one of the fastest population growing regions in the state





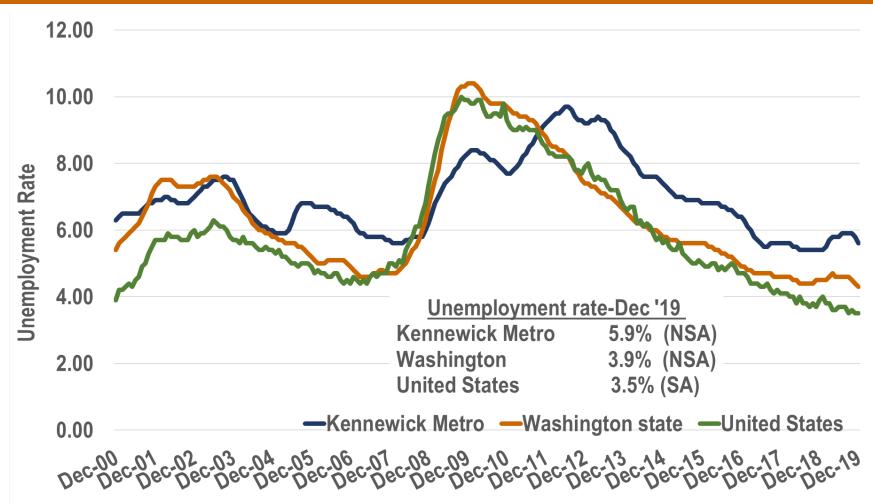
# Unemployment rate

December 2019
County unemployment rates, not seasonally adjusted



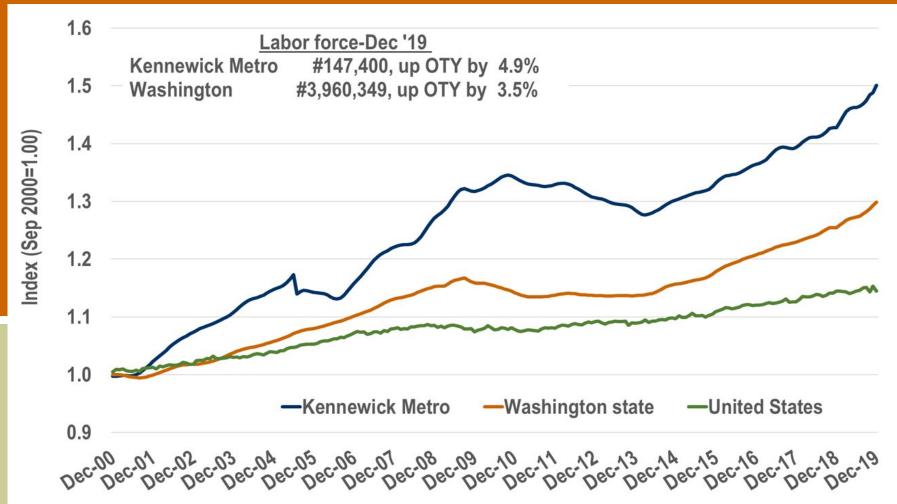


### Unemployment rate





### Labor force





# Jobs: How many JOBS and what KIND of jobs?

Total covered employment at 124,512 in 2018

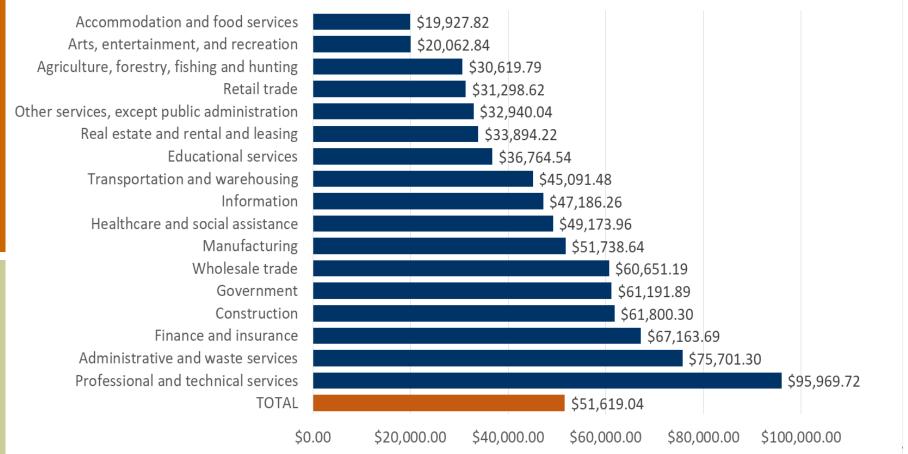
#### Top employing industries are:

- Government(public education & healthcare) 15.7%
- Healthcare and social assistance (private) 12.2%
- Agriculture 10.7%
- Retail trade 10.6%
- Administrative and waste services 9.0%
- Accommodation and food services 7.9%
- Professional and technical services 7.3%
- Construction 7.1%
- Manufacturing 6.5%



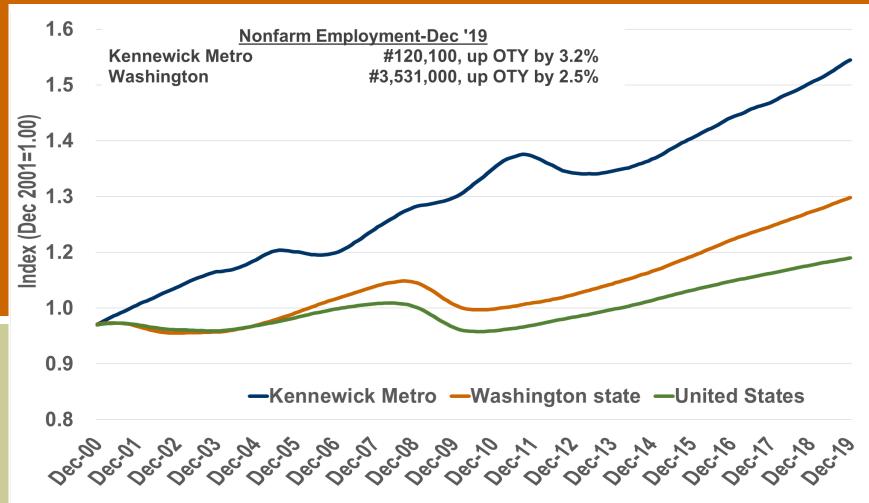
# Wages: What do jobs in the area PAY?

- Total 2018 annual payroll is \$6,427,189,724 (6.1% oty)
  - Average annual pay for all industries is \$51,619 (3.4% oty)



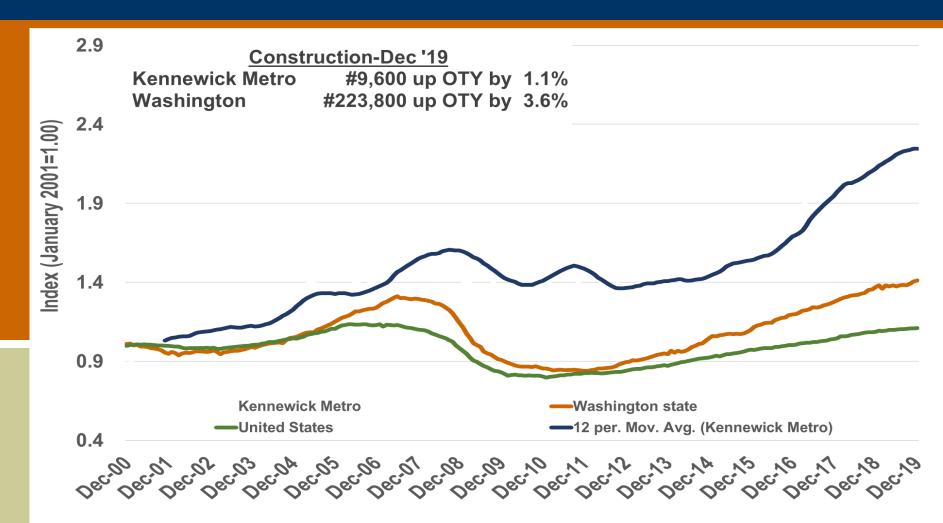


# Nonfarm employment



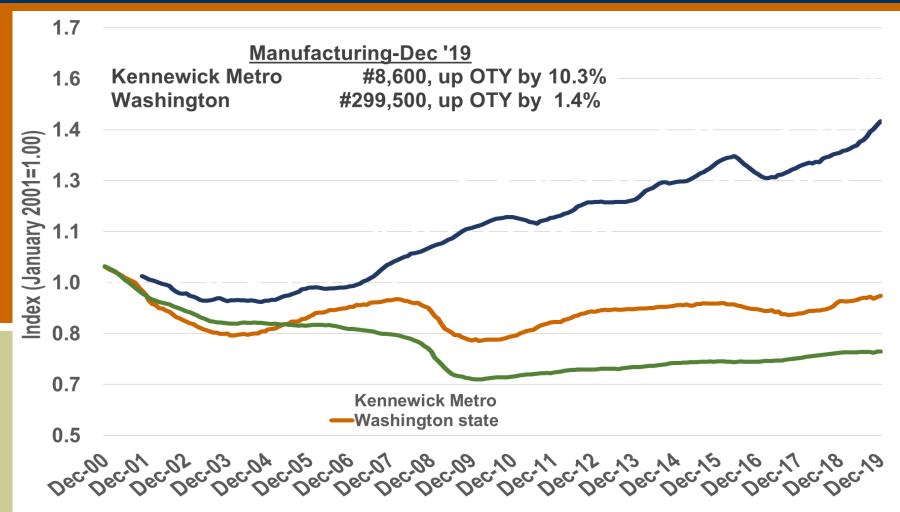


#### Construction



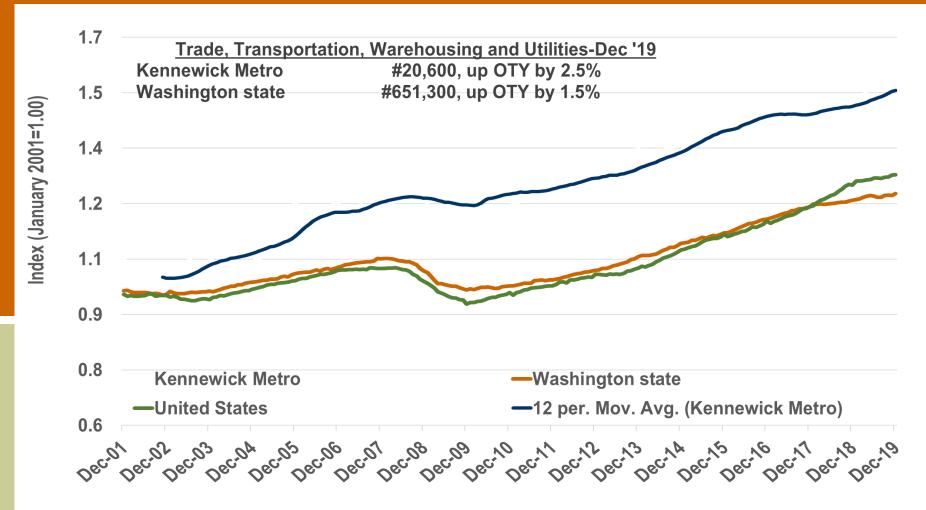


# Manufacturing



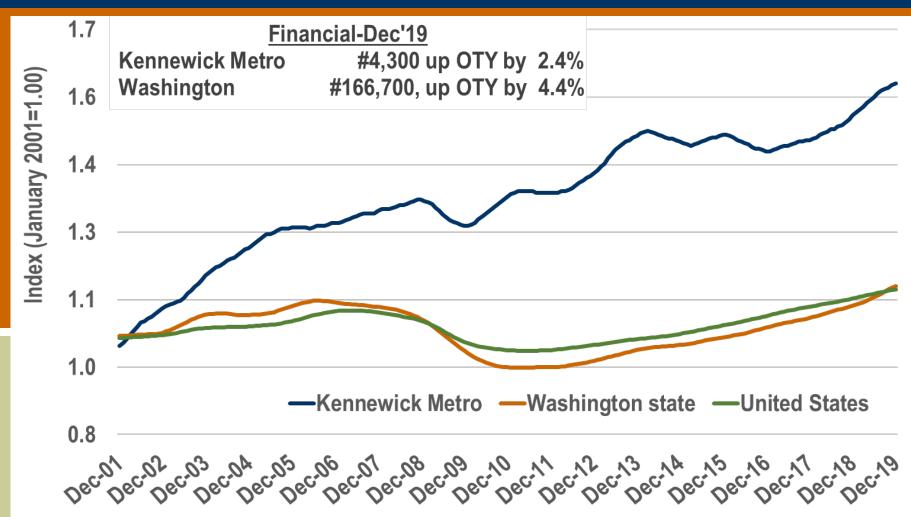


# Trade, Transportation, Warehousing and Utilities



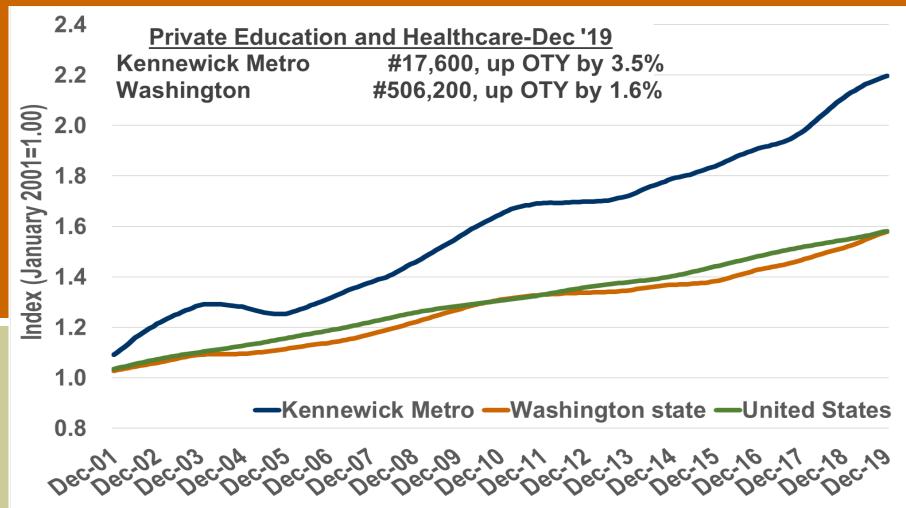


#### Financial Activities



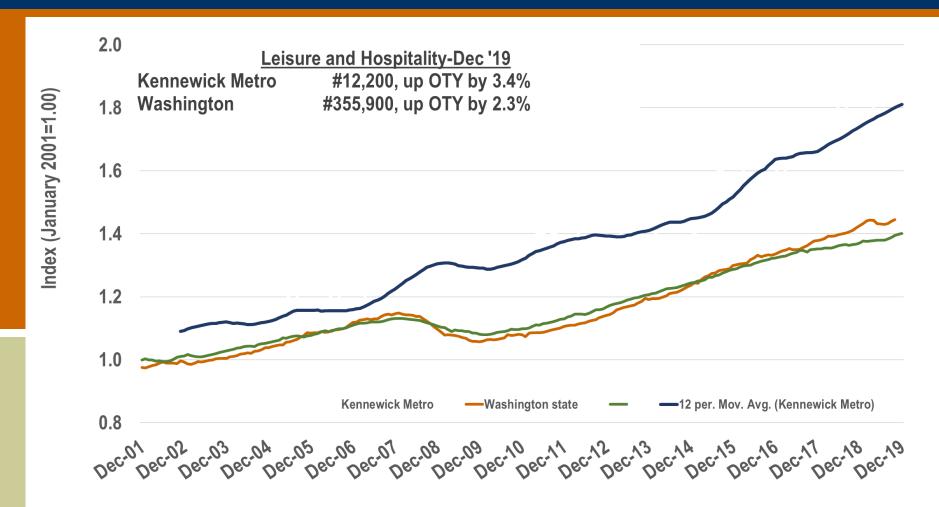


#### Private Education and Health Care



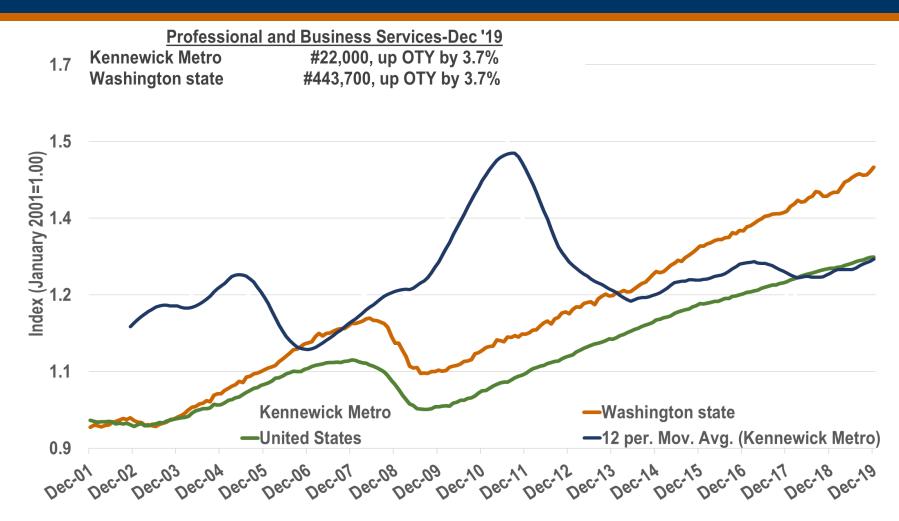


#### Leisure and Hospitality



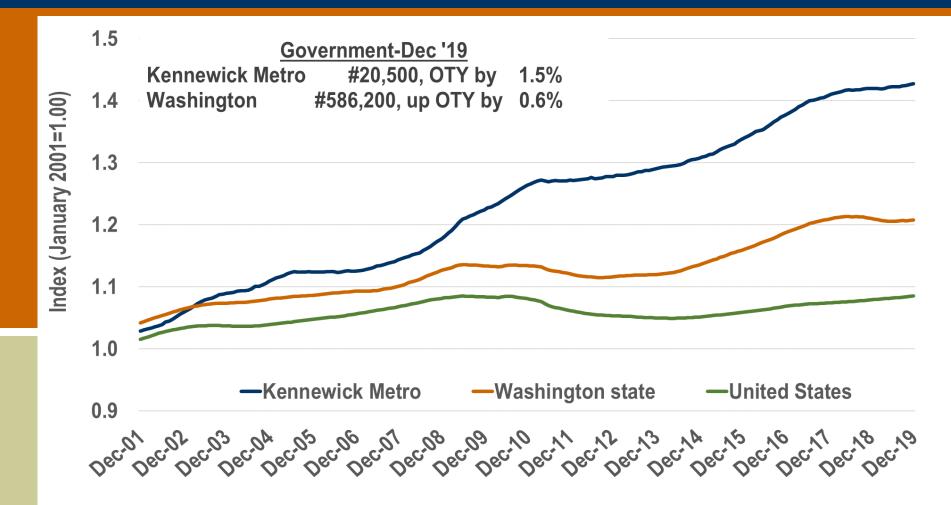


#### Professional and Business Services





#### Government-local, state and federal





#### Outlook 2020....???

- Industry growth and stability
  - Healthcare, Leisure and Hospitality
     Educational Services, and Construction
- Population growth and demand for local products and services to continue
- Workforce Supply and Demand development

Stability ...is most Likely ...

Growth...is very Possible...

Recession...Not in Short Term ... ©



### Thank you

Ajša Suljić
Regional Labor Economist

<u>ASuljic@esd.wa.gov</u>

509-734-5928
esd.wa.gov/employmentdata

