



Seattle Economic Indicators

Seattle City Council

Committee on Economic Resiliency and Regional Relations

Steve Johnson and Nancy Yamamoto, OED,

Chris Mefford, Community Attributes



City of Seattle Economic Indicators as of April 2012

The Seattle Economic Indicators reports current and recent data for the following five economic indicators:

1. Business income
2. Job growth
3. Business start-ups and closures
4. Educational system performance
5. Income distribution

The Seattle Economic Indicators utilizes the most recent data available to report on local economic conditions. The data benchmarks established by the Economic Indicators will inform City leaders for policies, investments and actions, with a continued aim to sustain a business climate that supports quality job creation and sound public policies. Published twice each year, the Economic Indicators will provide a common understanding of Seattle's economy.

The five Indicators are summarized on this page and presented in detail in the following sections.

For more information contact:



City of Seattle Office of Economic Development
oad@seattle.gov
 206.684.8090

1. Business Income			
	2010	2011	Change
Business income (billions, 2010\$)	\$52.1	\$53.8	↑ 3.3%
2. Job Growth			
	2010	2011	Change
Employment	462,200	469,500	↑ 1.6%
Unemployment rate	8.0%	7.6%	↓ -0.4%
3. Business Start-ups and Closures			
	2010	2011	Change
New business licenses	7,900	9,100	↑ 15.2%
Total businesses	55,400	55,700	↑ 0.5%
4. Educational Attainment			
	2009	2010	Change
Higher education degrees awarded	17,130	18,321	↑ 7.0%
Seattle educational attainment (% Population with bachelor's degree or higher)	56.0%	55.9%	— -0.1%
5. Income Distribution			
	2009	2010	Change
Household income distribution by income quintile (Each quintile represents 20% of Seattle households)			
0-20%, lowest earning households	3.2%	3.1%	— -0.1%
20-40%	9.0%	9.3%	↑ 0.3%
40-60%	15.3%	15.8%	↑ 0.5%
60-80%	24.1%	24.8%	↑ 0.7%
80-100%, highest earning households	48.4%	47.0%	↓ -1.3%

Note: Change reflects relative change for indicators that show actual counts. For percentage indicators (unemployment rate, educational attainment, and income distribution), change represents the subtracted difference of the indicators. "—" indicates very little or no change (criteria for this designation vary by indicator).

Business Income

Exhibit 1-1. Seattle Taxable Business Income by Industry Sector, Select Years (2011\$)

Billions (2011\$)



Source: City of Seattle Department of Finance and Administrative Services (March 2012)

Job Growth

Exhibit 2-1. Seattle Covered Employment, Public and Private Sectors, Select Years (3)

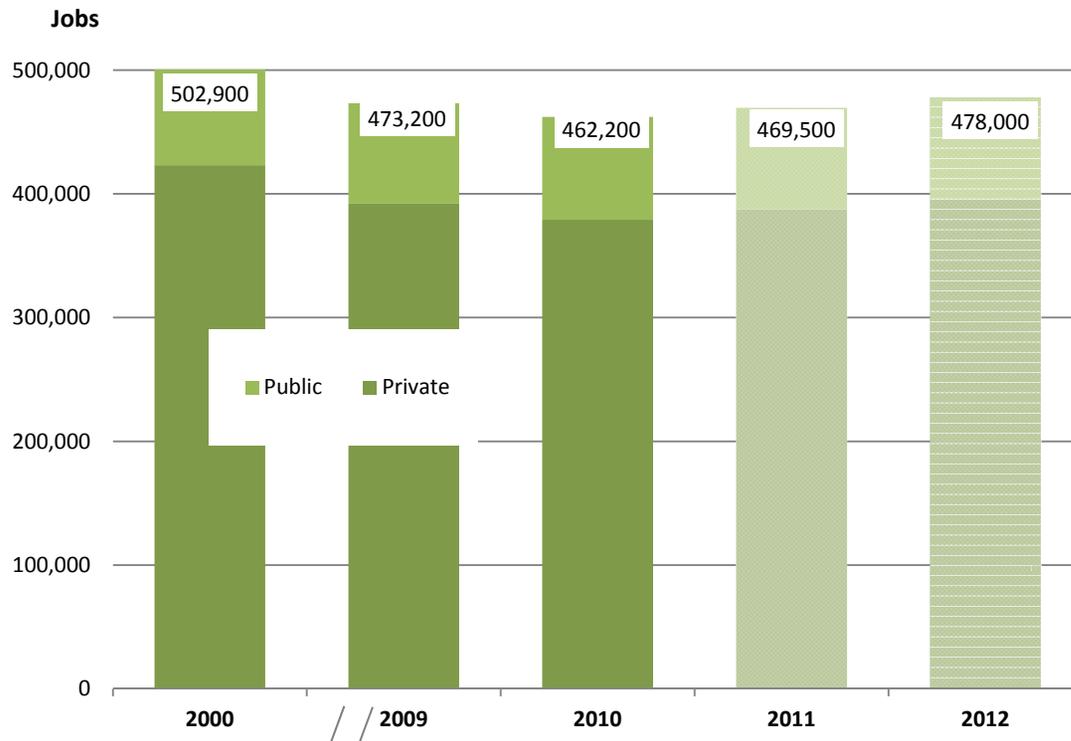


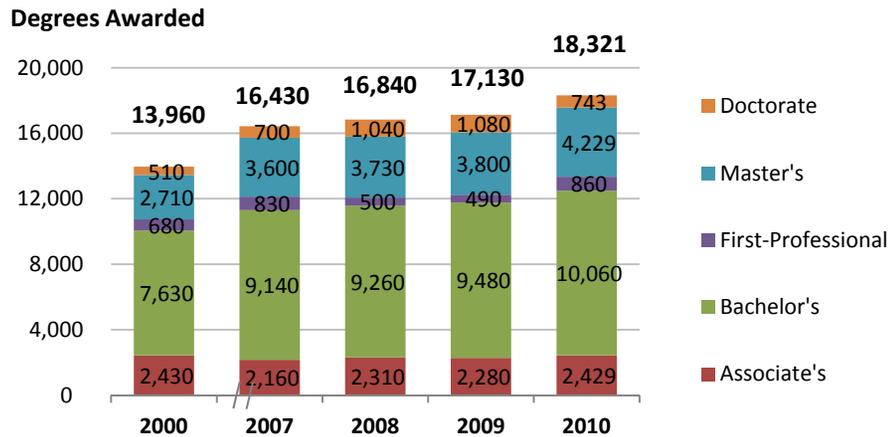
Exhibit 2-2. Job Change by Sector, Seattle (projection) and Seattle Metropolitan Area, 2010 – 2011 (4)

Sector	Actual	Actual MSA	Projected Seattle
	Seattle Jobs	% Change	Job Change
Cons/Res	16,700	-0.8%	(130)
Manufacturing	26,400	9.9%	2,610
WTU	29,200	3.4%	1,000
Retail	36,900	4.3%	1,600
FIRE	32,000	0.4%	130
Prof. Services	92,800	5.1%	4,710
Pers. Services	145,100	5.0%	7,190
Gov	48,500	-3.1%	(1,500)
Ed	34,600	0.3%	110
Total	462,200	2.1%	15,720

Source: Quarterly Census of Employment of Wages, Puget Sound Regional Council; Current Employment Statistics, Bureau of Labor Statistics (March 2012)

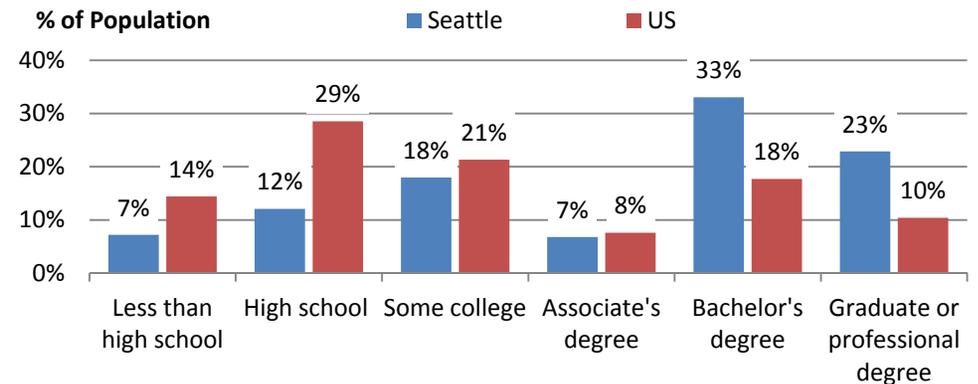
Educational Attainment

Exhibit 4-1. Higher Education Degrees Awarded by Seattle Post-Secondary Institutions, Select Years



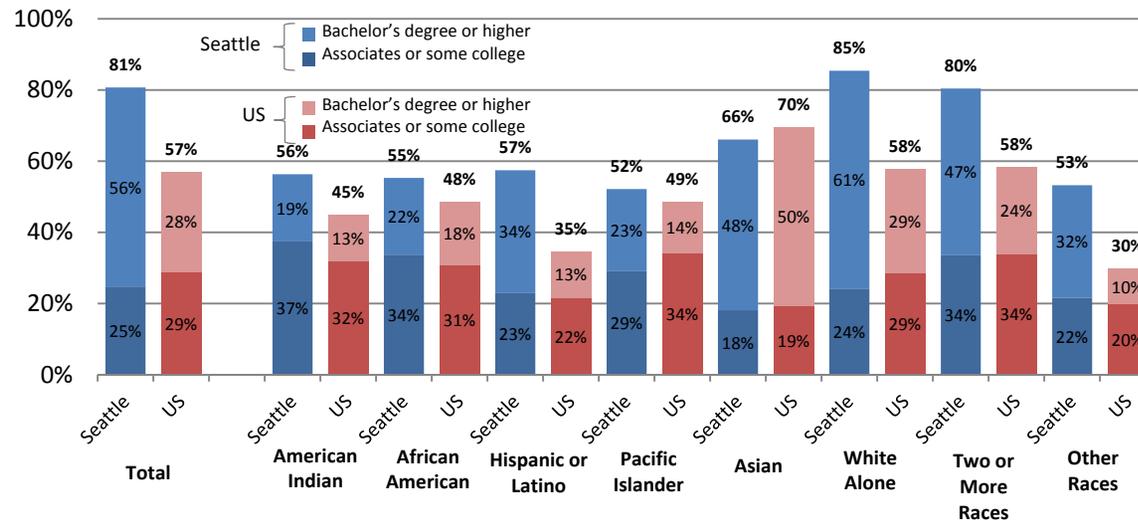
Source: National Center for Education Statistics (2011)

Exhibit 4-2. Seattle and US Educational Attainment, 2010



Source: US Census, 2010 American Community Survey (1-year average; 2011)

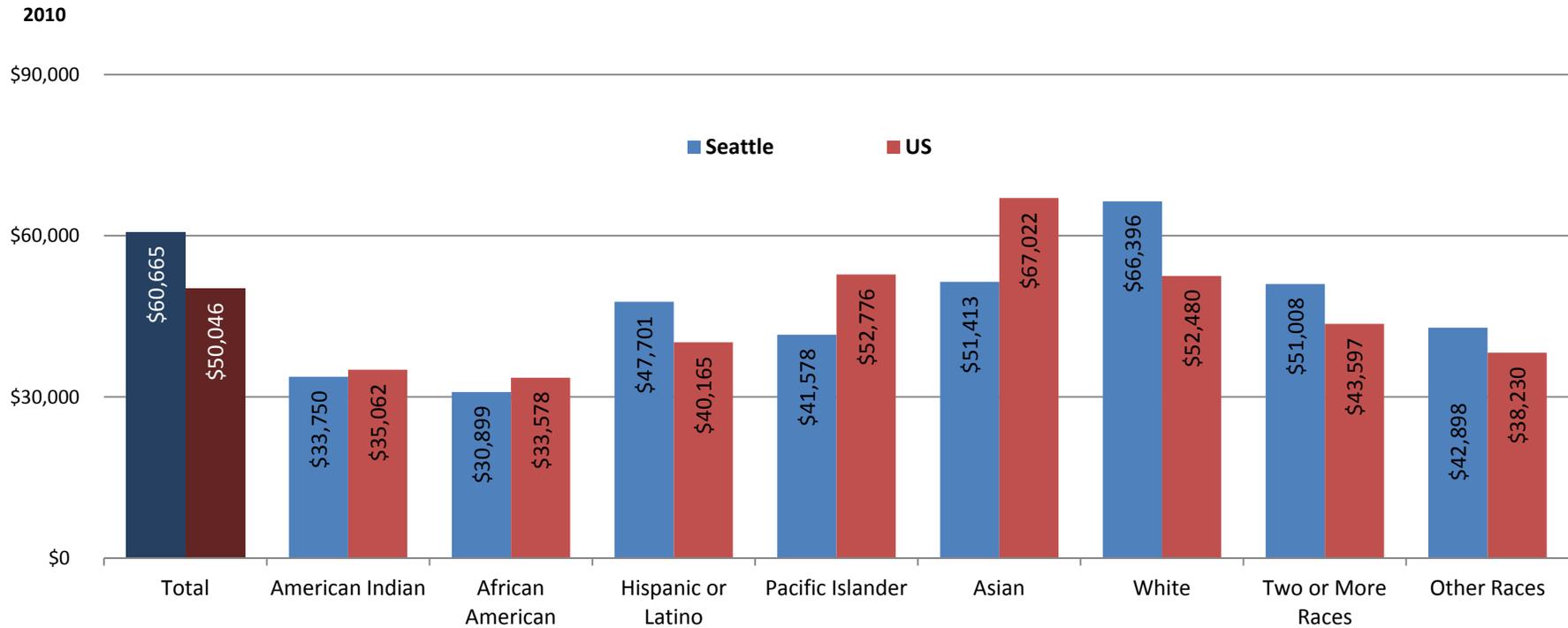
Exhibit 4-3. Seattle and US Educational Attainment by Race, 2010



Source: US Census, 2010 American Community Survey (5-year weighted average; 2011)

Income Distribution

Exhibit 5-2. Seattle and US Median Household Income by Race, 2010



Source: 2006-2010 American Community Survey (5-year weighted average; 2011)