

State of Regional Economy

Benton-Franklin Region

City of Prosser

Prosser Economic Development Association

Ajša Suljić-Regional Labor Economist

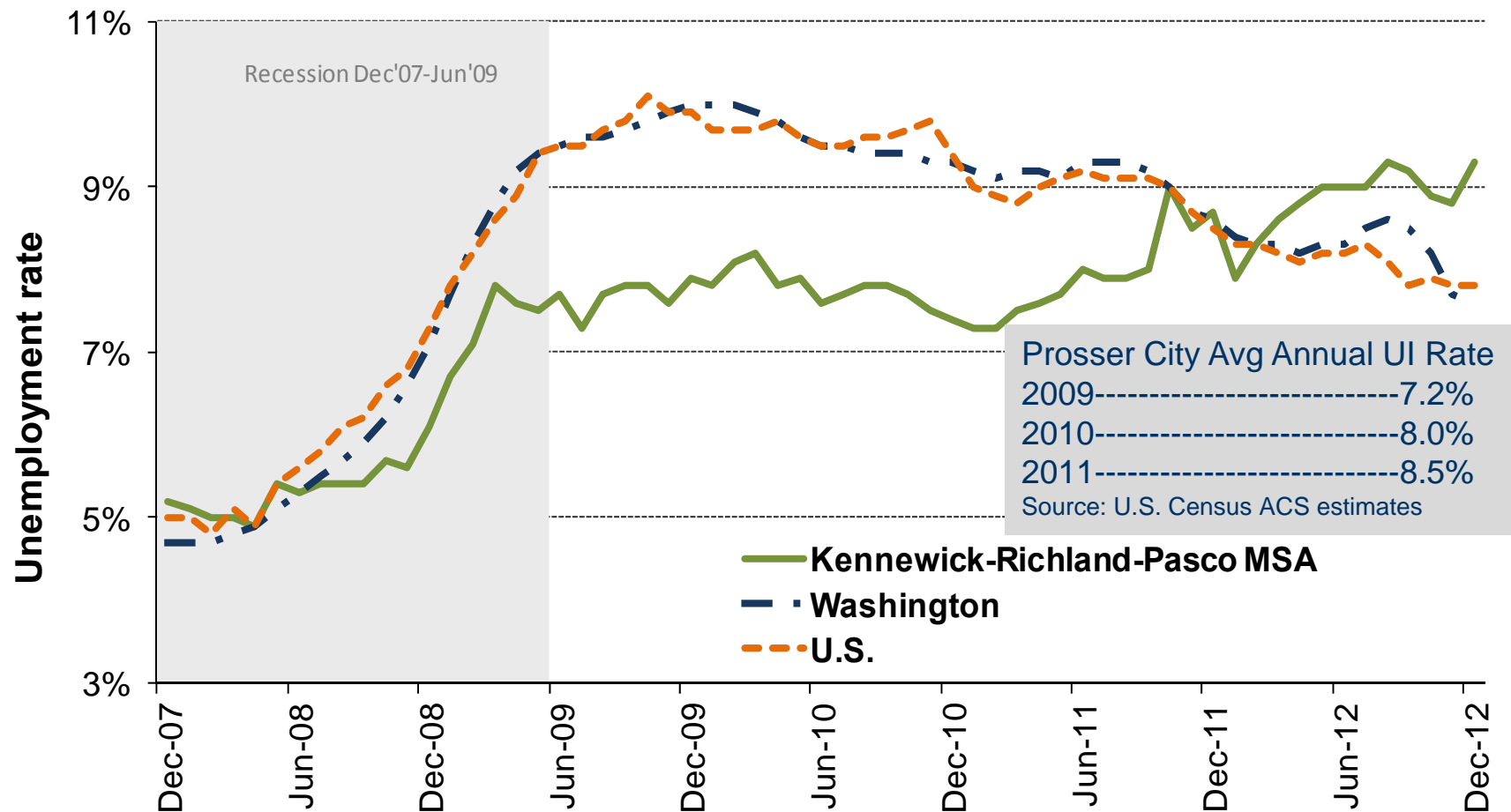
Employment Security Department

February 7th , 2013



**Employment
Security
Department**
WASHINGTON STATE

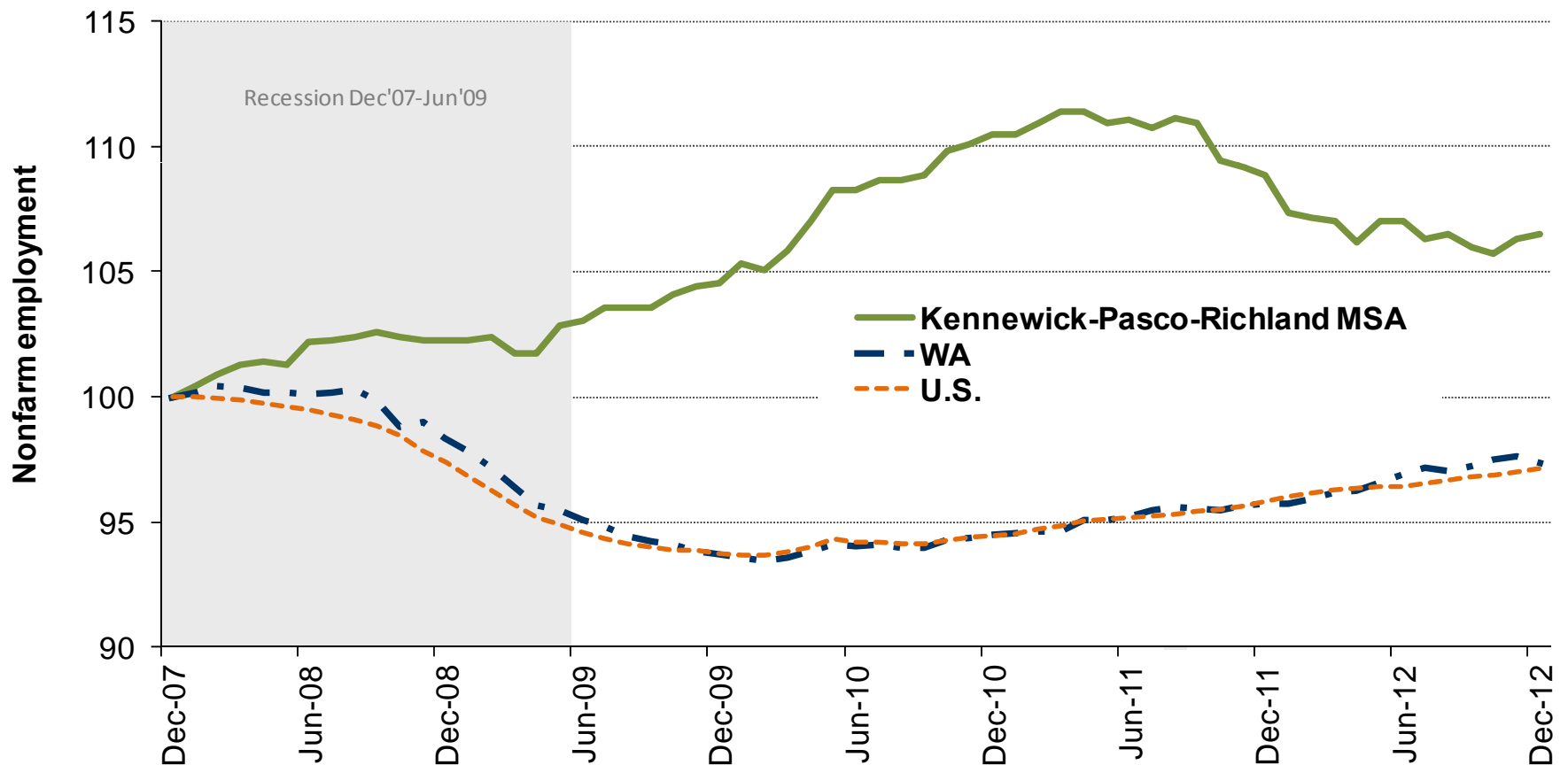
U.S. and state unemployment rates in downward trend, while local rate is trending up



Source: WA Employment Security Department/LMEA; U.S. Bureau of Labor Statistic/LAUS-Seasonally Adjusted UI Rate

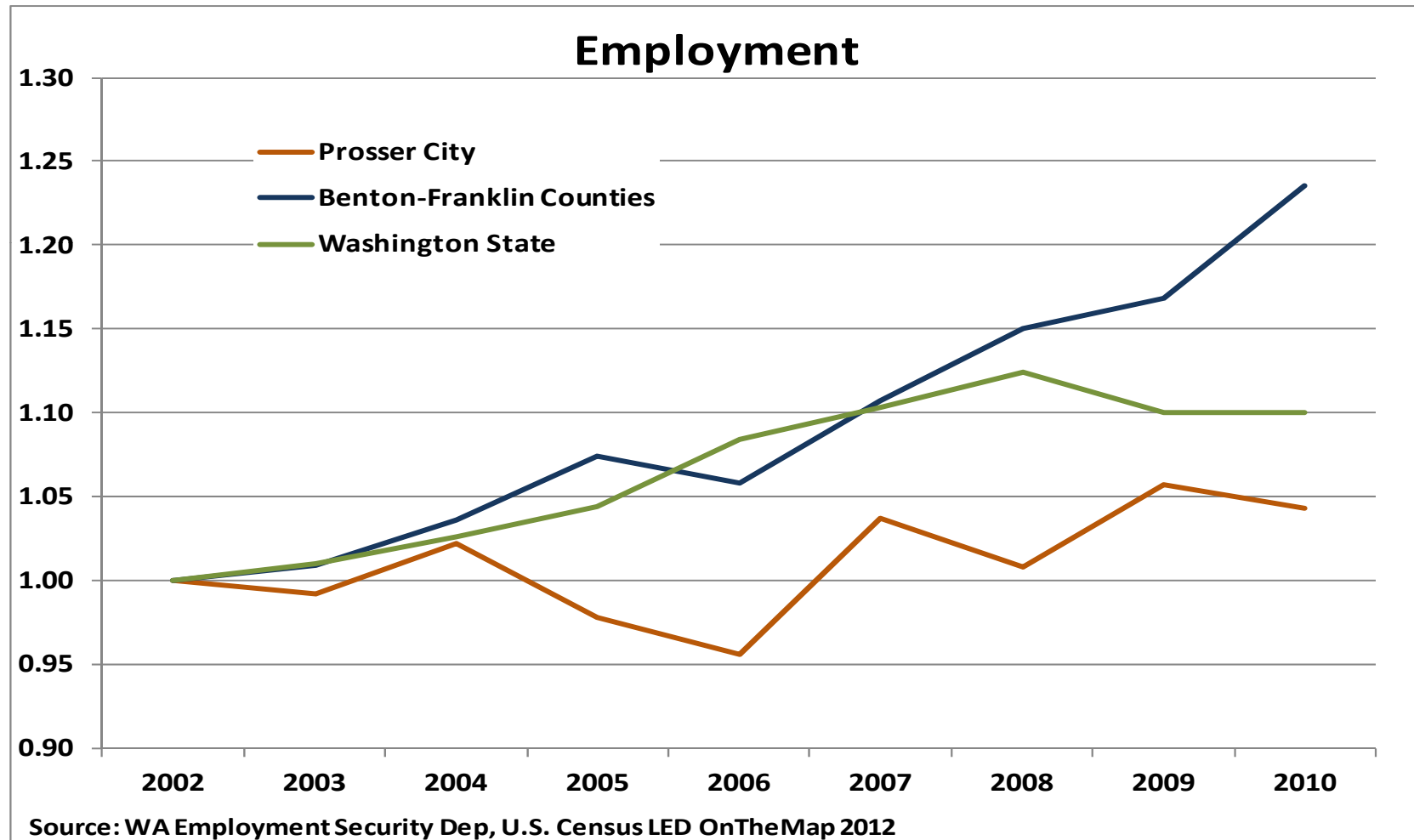
Local economic growth stalls in 2012, while U.S. and state are in slow recovery

**Kennewick-Pasco-Richland MSA vs Washington & U.S.
Employment (Index, Dec 2007 = 100)**

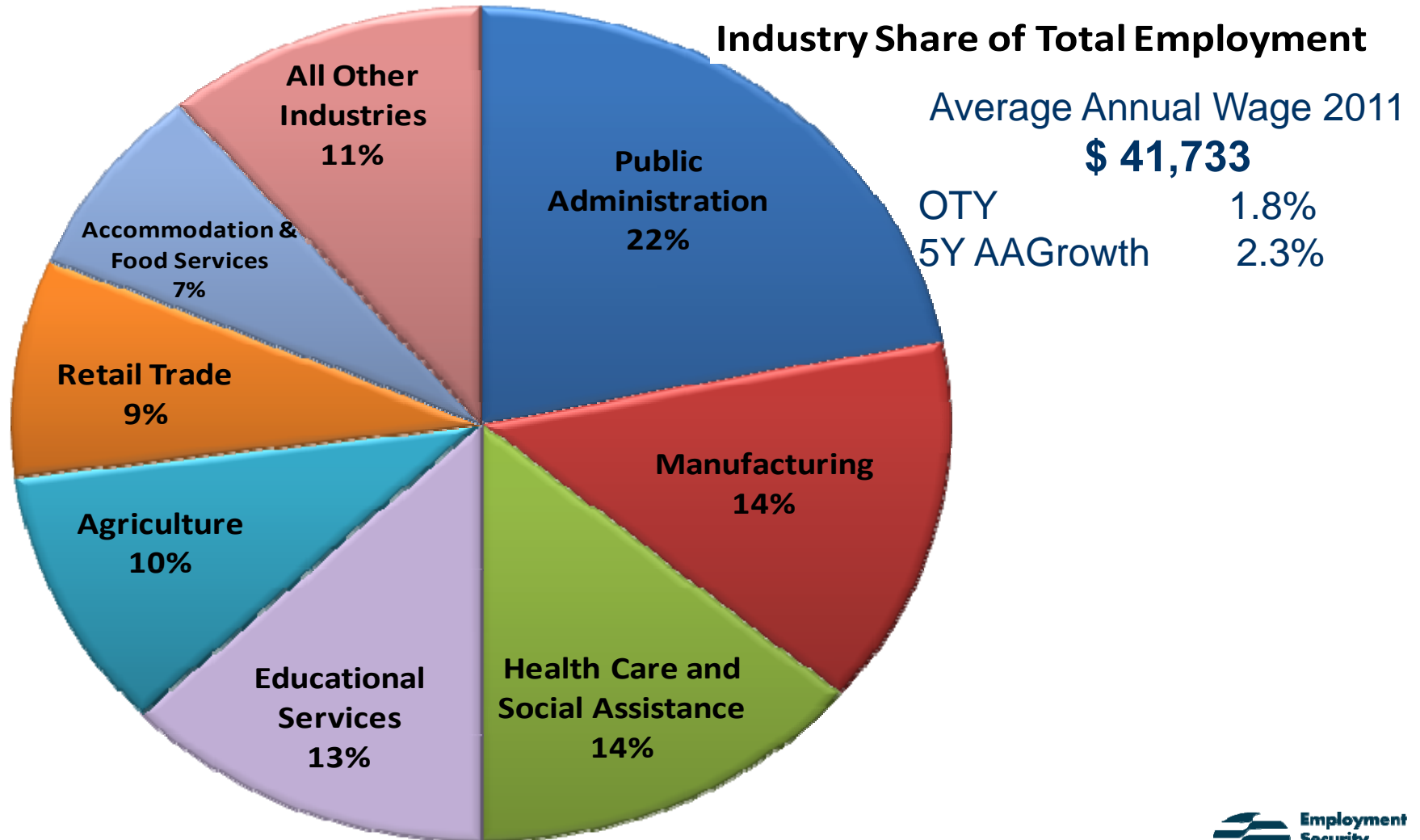


Source: WA Employment Security Department/LMEA; U.S. Bureau of Labor Statistic/CES

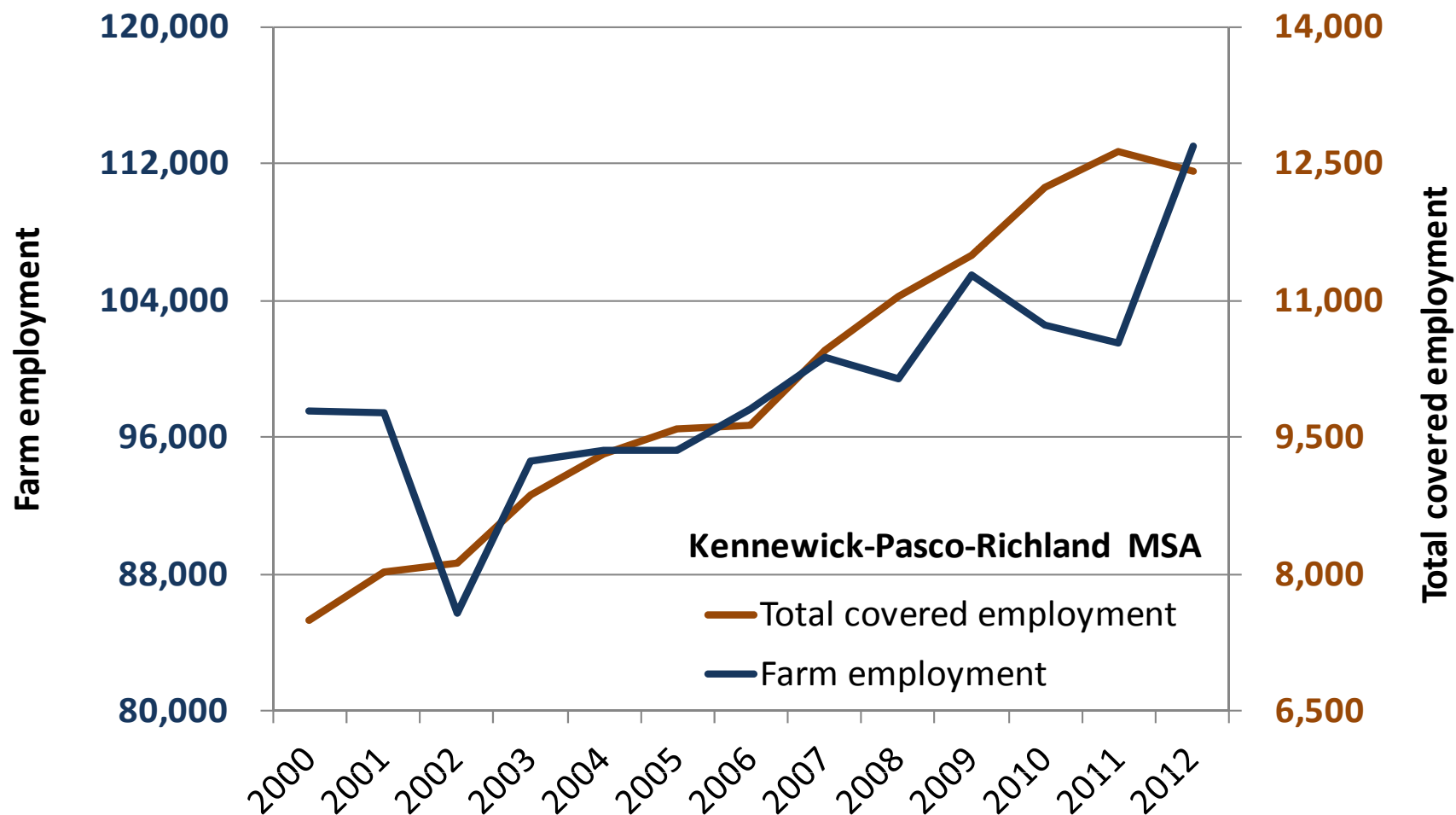
Declining employment



Service based economy

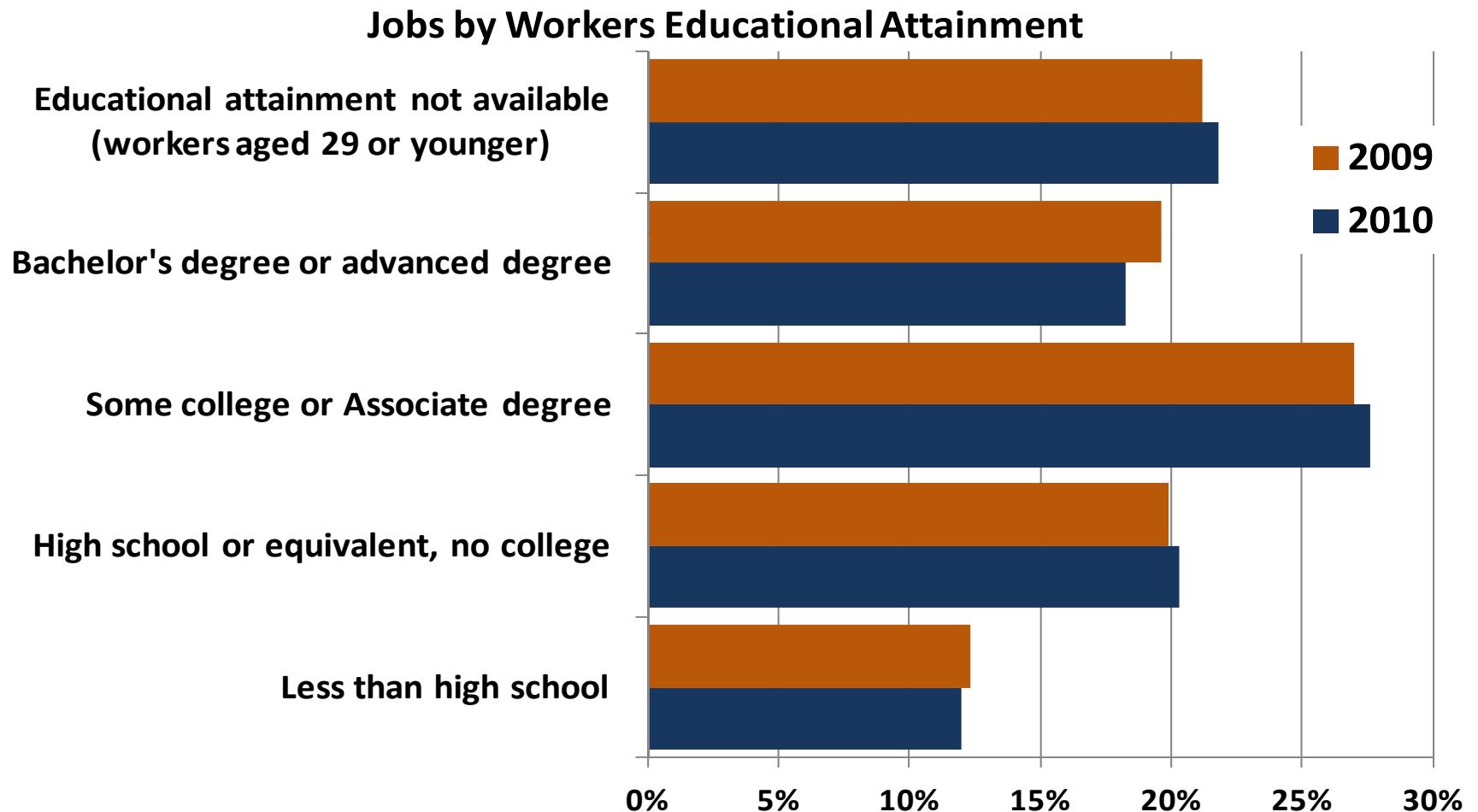


Agriculture added the most jobs in the Region



Source: WA Employment Security Department/QCEW/CES/Ag Estimates 2012

Decreasing number of workers with bachelor's degree or higher



Source: WA Employment Security Dep, U.S. Census LED OnTheMap 2012

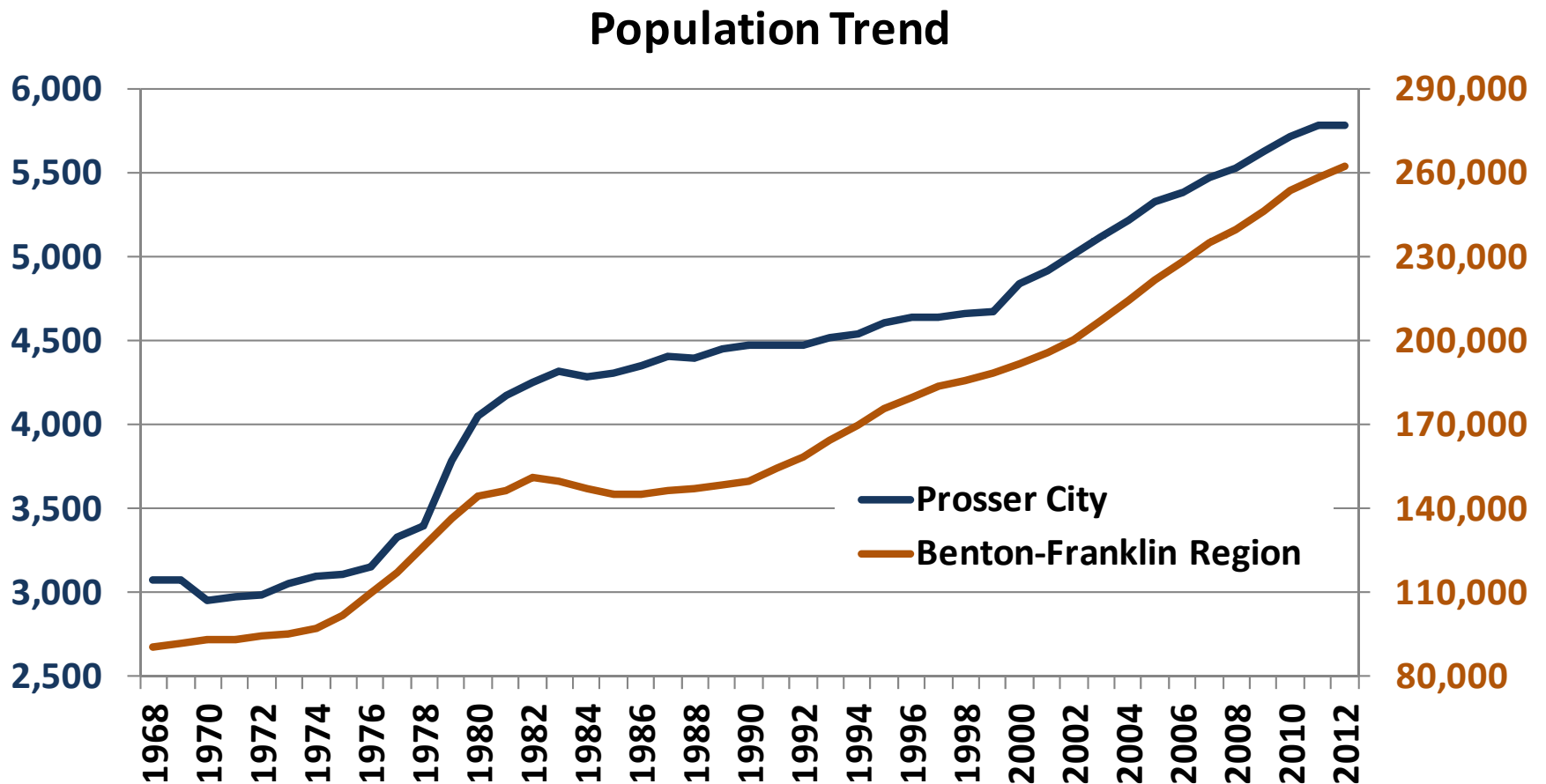
Prosser worker demographics

Jobs by Worker Age	2002	2010	Change
Age 29 or younger	23.6%	21.8%	-1.8%
Age 30 to 54	62.0%	57.4%	-4.6%
Age 55 or older	14.4%	20.8%	6.4%

Jobs by Earnings	2002	2010	Change
\$1,250 per month or less	32.5%	27.5%	-5.0%
\$1,251 to \$3,333 per month	45.8%	36.6%	-9.2%
More than \$3,333 per month	21.7%	35.8%	14.1%

Jobs by Worker Sex	2009	2010	Change
Male	45.1%	44.2%	-0.9%
Female	54.9%	55.8%	0.9%

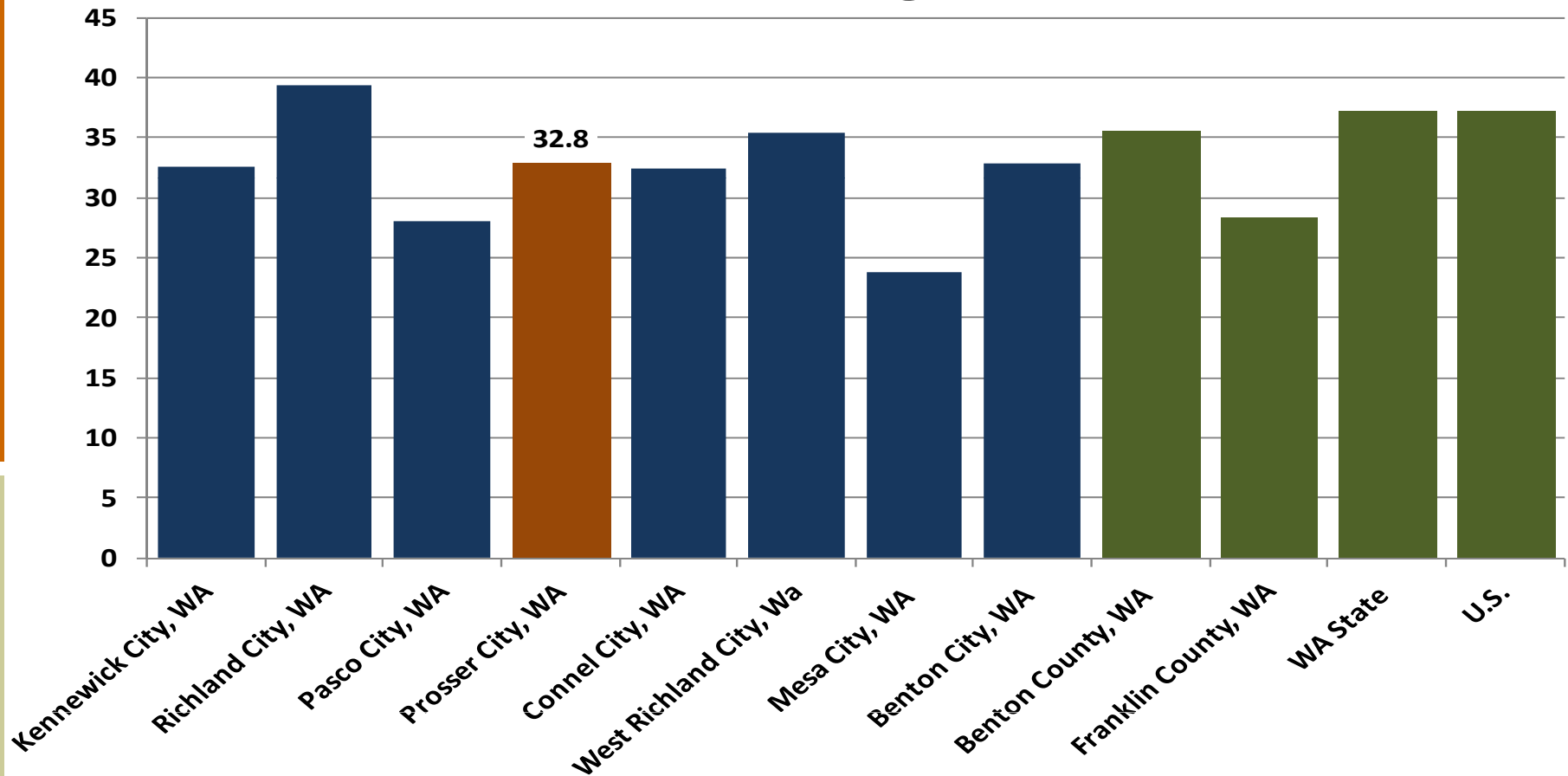
Growth similar to the Region



Source: WA Office of Financial Management 2012 Estimates , U.S Census Bureau 2011 Estimates

One of the youngest cities in Benton County

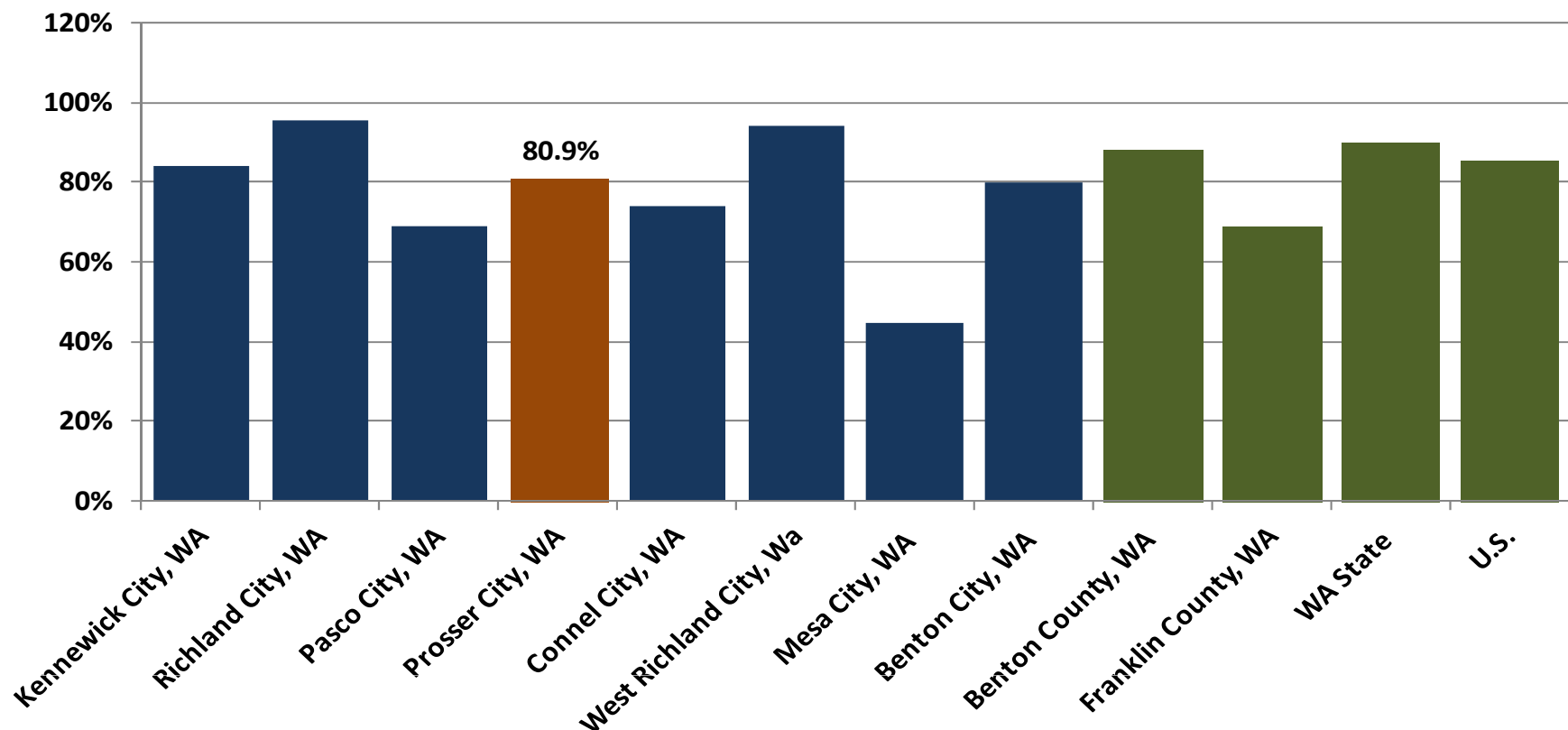
Median Age



Source: WA Employment Security Department, U.S. Census-ACS estimates 2011

Educational attainment below national, state and county level

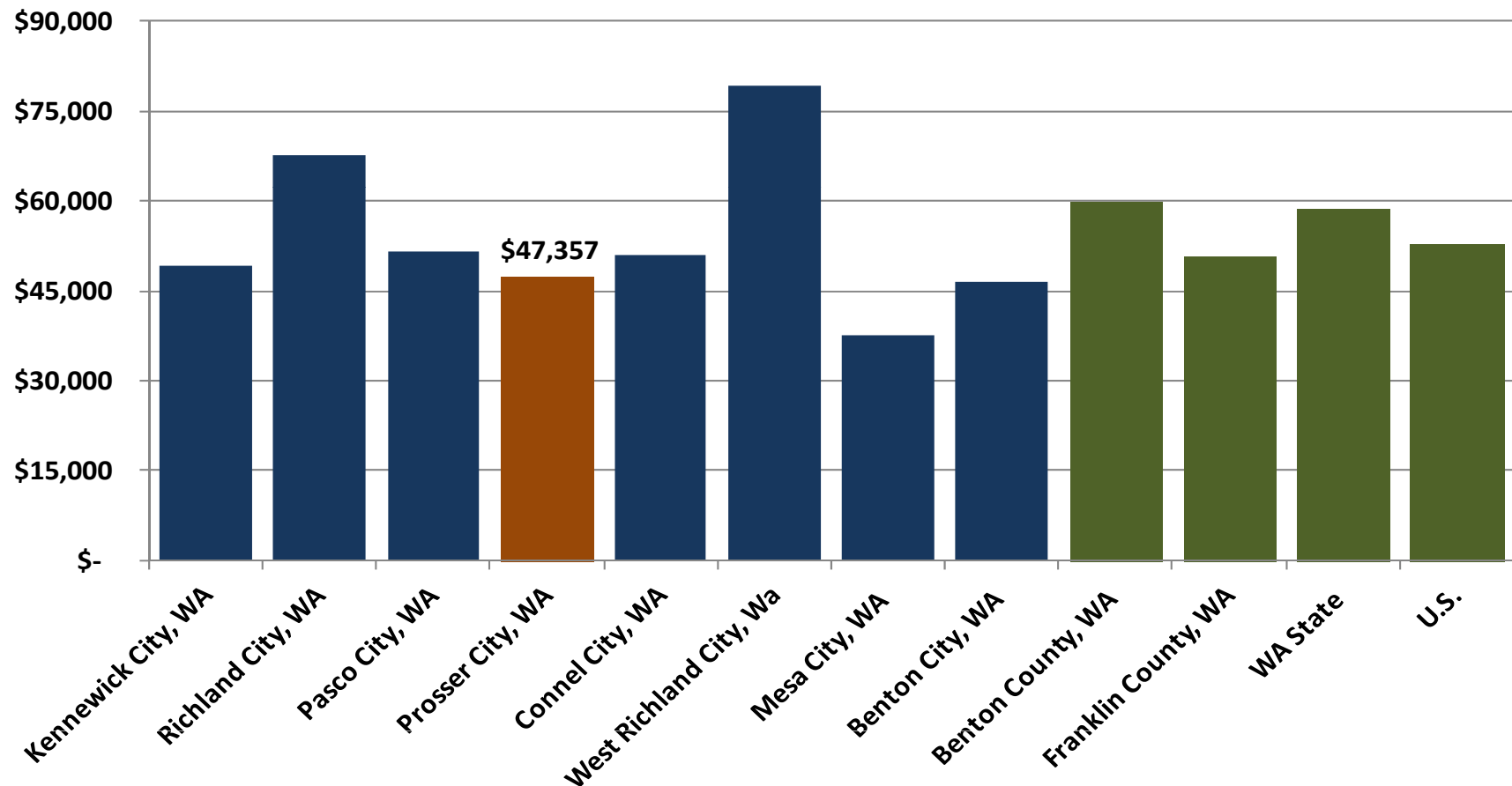
**Educational Attainment:
Percent high school graduate or higher**



Source: WA Employment Security Department, U.S. Census ACS estimates 2011

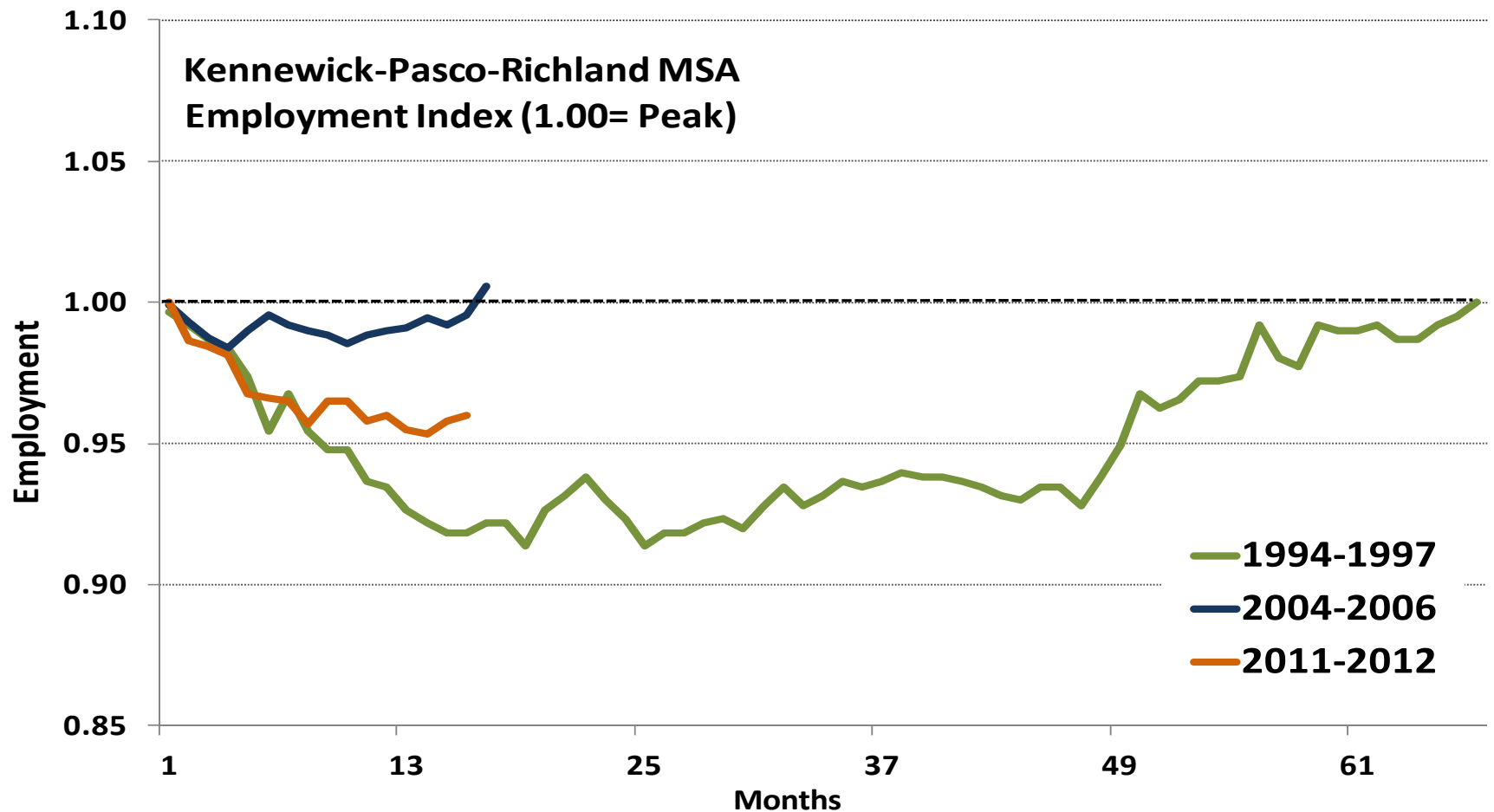
Lowest household income in the county

Median Household Income



Source: WA State Employment Security Department, U.S. Census- ACS estimates 2011

How long will it take to recover that is the question?



Source: Washington State LMEA, BLS-CES estimates

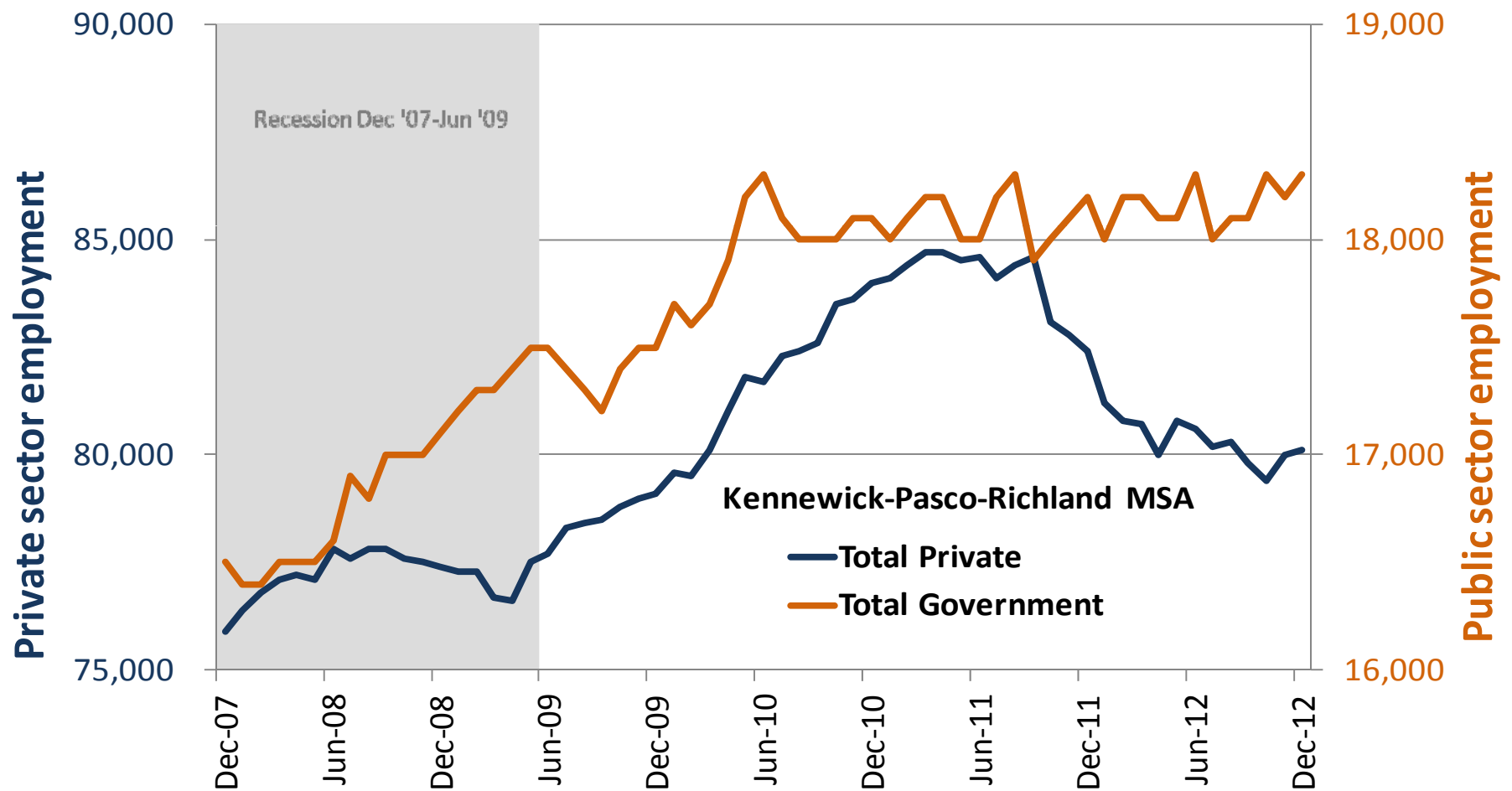
Outlook

- ▶ Employment to stabilize in 2013
- ▶ Population growth will have an effect on local economic growth
- ▶ Industries that will be leading growth
 - ▶ Healthcare
 - ▶ Educational services
 - ▶ Food manufacturing

Thank You

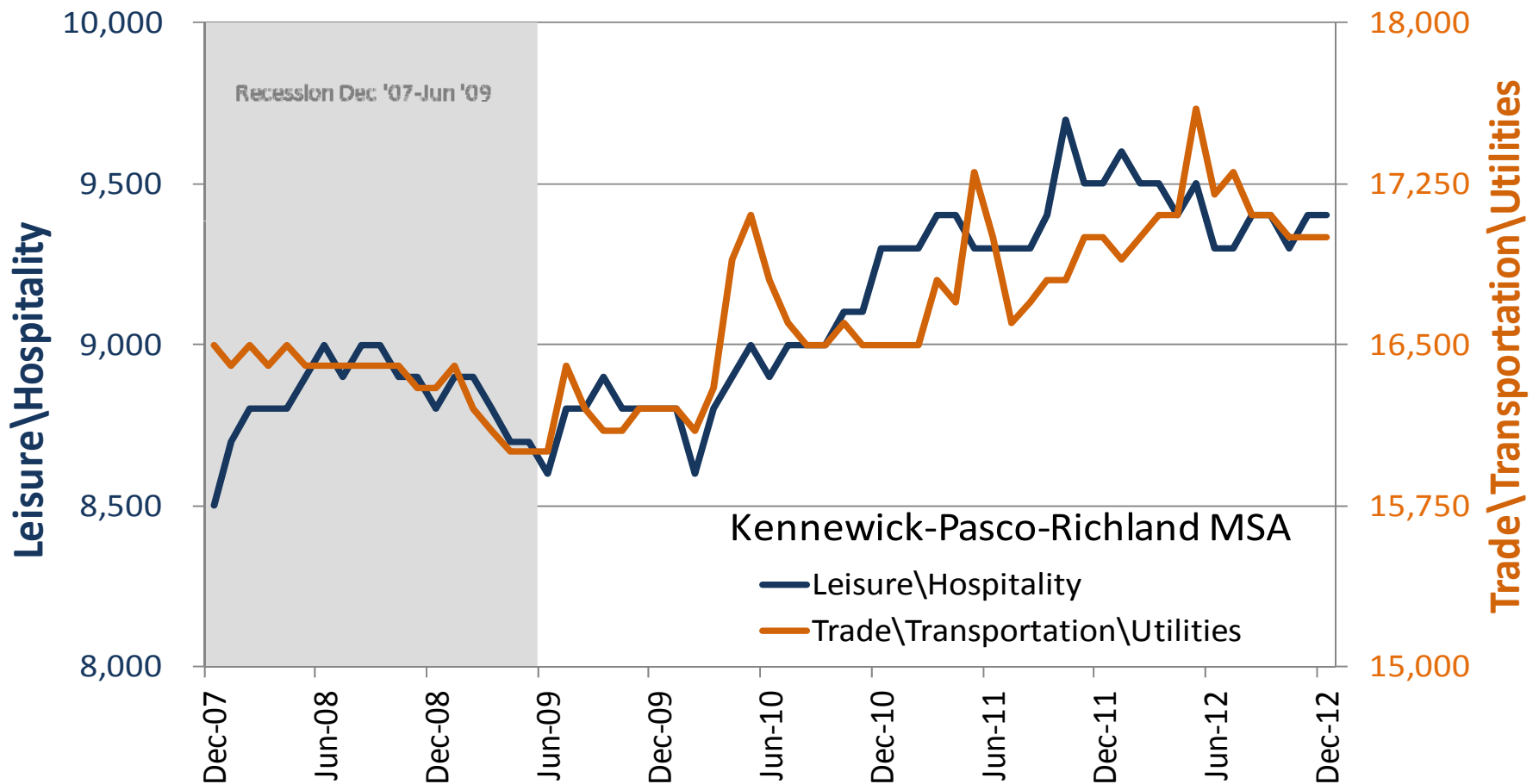
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Private and public sectors growth similar through Q3 '11, while 2012 is different



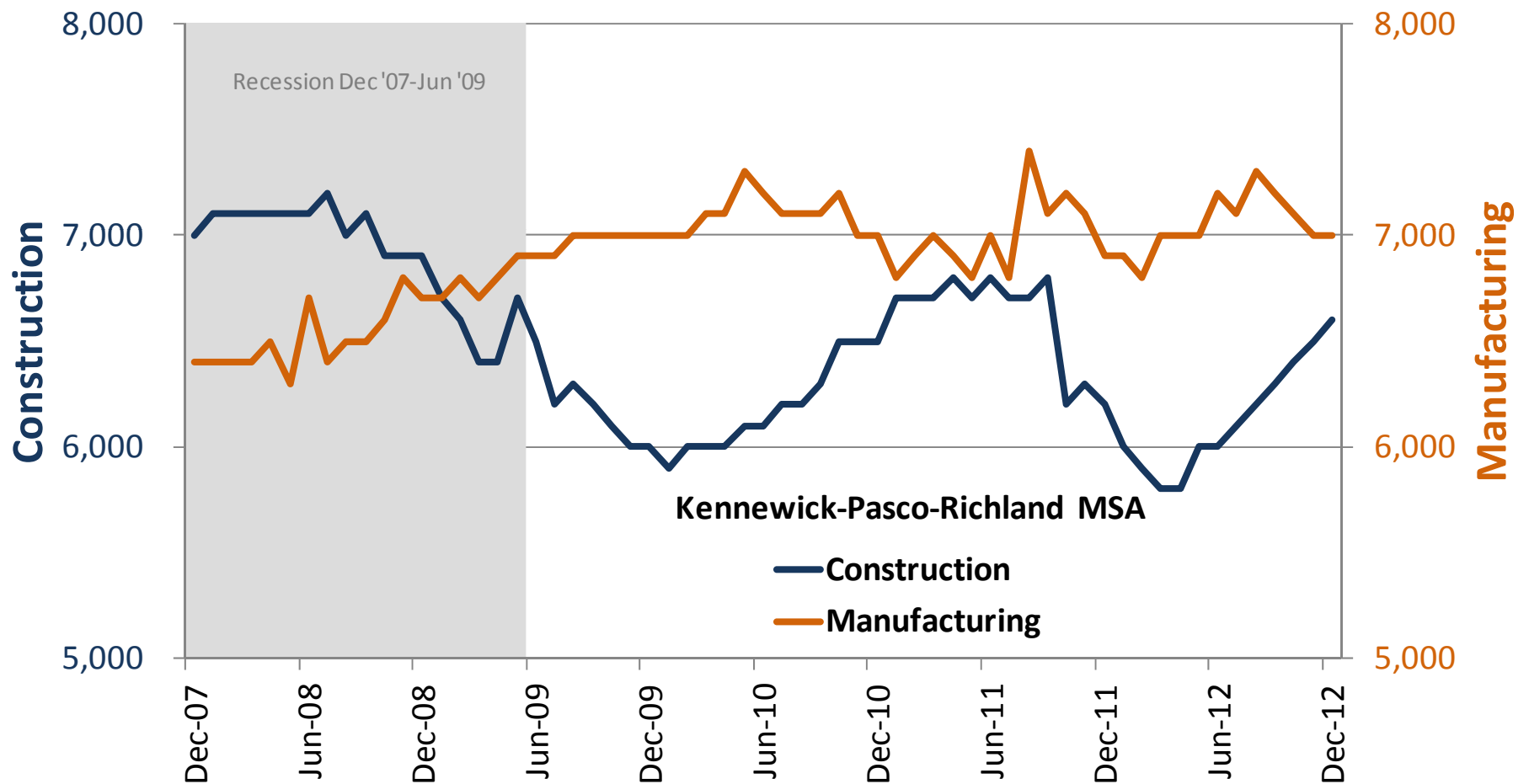
Source: WA Employment Security Department/LMEA; U.S. Bureau of Labor Statistic/CES-SA Employment

Industries related to discretionary spending have stabilized



Source: WA Employment Security Department/LMEA; U.S. Bureau of Labor Statistic/CES-SA Employment

Construction rebounding from 2011 decline, while manufacturing stable



Source: WA Employment Security Department/LMEA; U.S. Bureau of Labor Statistic/CES- SA Employment

Education\healthcare stable and growing, while professional\business declining

