

OVERVIEW OF BUSINESS ACTIVITY

Calendar Year 2007
(January - December 2007)

State gross business income increased \$57 billion, or 10.3 percent, in calendar year 2007 compared to calendar year 2006.

Other Information Services and Meat Products showed sizable (73.9 percent and 66.2 percent respectively) increases for the year. These appear attributable to an overall increase of these activities in the state.

A large increase in Petroleum Products (178 percent) was the result of a large firm that discontinued taking a tax credit, rather than a dramatic increase in profits for that industry.

Some other large increases in industries such as Lighting Equipment (84.1 percent), Other Electronic Equipment (45.5 percent), and Lessors of Nonfinancial Intangibles (95.8 percent) are results of North American Industry Classification System (NAICS) reclassifications. Also, the 53.3 percent increase in Other Health Facilities and Services was largely caused by a change in reporting activity.

The Other Magnetic and Optical Media Manufacturing NAICS showed a large drop of 47.9 percent. There was also a significant drop of 33.4 percent in the Other Extraction and Support Activities NAICS, followed by a decrease in Motor Vehicles and Parts Manufacturing of 21.7 percent.

Omak showed the largest increase among the incorporated areas (26.4 percent). This was followed by Pullman which had a 22.1 percent increase. Camas showed the largest drop (8.6 percent) followed by Fife (5.4 percent).

Overall, Wholesale Trade was up \$20.6 billion (19.2 percent). Construction had a \$6.9 billion increase (16.6 percent). Mining showed a decrease of \$80.8 million (10.1 percent) relative to the past year.