

OVERVIEW OF BUSINESS ACTIVITY

**4th Quarter, 2012
(October, November, December 2012)**

State gross business income grew \$9.6 billion to \$177.6 billion in the fourth quarter of 2012, a 5.7 percent increase over the fourth quarter of 2011.

Gross income increased in most industry groups. Wholesale Trade increased 5.2 percent to \$37.4 billion. Construction was up 6.7 percent to \$10.1 billion. Finance, Insurance and Real Estate were up 3.3 percent to \$9.4 billion over fourth quarter 2011. New and Used Auto Dealers were at \$4.0 billion, a 10.0 percent increase over fourth quarter of 2011. Grocery and Convenience Stores increased 1.2 percent to \$3.5 billion. General Merchandise Stores increased to \$5.3 billion, up 5.6 percent. Some industry groups continue to experience declines. Agriculture, Forestry, Fishing, as an industry, was down 5.9 percent to \$1.3 billion and Manufacturing of Apparel was at \$71 million, a 17.2 percent decrease.

Statewide, taxable retail sales were up 5.6 percent compared to the fourth quarter of 2011. Most counties showed increases in taxable retail sales. King County was up 6.6 percent, Snohomish County was up 6.8 percent, Spokane County was up 3.0 percent, and Clark County showed an increase of 5.3 percent over fourth quarter of 2011. Yakima County was up 8.1 percent, and Whatcom County was up 7.7 percent. Pierce County increased 7.9 percent, and Kitsap County showed a 3.3 percent increase year over year. However, some counties showed a decline in taxable retail sales; Skamania County was down 9.5 percent compared to fourth quarter of 2011, Mason County was down 7.1 percent, and Grays Harbor County showed an 11.0 percent decrease year over year.

The city of Seattle had a taxable retail sales increase of 6.8 percent. Tacoma was up, at \$1.1 billion, a 7.9 percent increase. Spokane was up 7.4 percent to \$1.1 billion, Vancouver was up 4.1 percent, Yakima was up 8.4 percent to 409 million, Bellingham was up 8.0 percent, and Bellevue was up 5.7 percent to \$1.4 billion. SeaTac was down 3.2 percent to 211 million, Ellensburg dropped 2.5 percent to \$93 million and Port Townsend dropped 2.6 percent compared to fourth quarter of 2011.