

OVERVIEW OF BUSINESS ACTIVITY

Calendar Year 2012
(January - December 2012)

State gross business income increased \$32.4 billion or 5.3 percent, to \$646.1 billion in calendar year 2012 compared to calendar year 2011.

Increases in Manufacturing, Wholesale, Construction and Services continue to reflect the slowly strengthening economy in Washington. Manufacturing was up 9.9 percent, and Construction was up 5.2 percent in calendar year 2012 compared to calendar year 2011. Wholesale Trade was \$133 billion, up 5.0 percent compared to calendar year 2011. Finance, Insurance and Real Estate, as an industry, rebounded 6.8 percent to \$33.9 billion. Industry specific increases include New and Used Auto Dealers, again up 10.5 percent or \$1.5 billion over last year. Grocery and Convenience Stores was up 2.9 percent, and Real Estate Agents and Brokers was up 11.6 percent to \$3.8 billion compared to calendar year 2011.

Not all industries experienced increases. Agriculture, Forestry, Fishing, as an industry, was down 4.8 percent to \$3.6 billion from 2011. Apparel Manufacturing was down 7.5 percent to \$236 million, Commercial Printing and Health Services were down 12.8 percent and (Health Services was up 2.7 percent) percent respectively compared to calendar year 2011.

Most areas saw gains in Taxable Retail Sales year over year. King County was up 6.5 percent, Pierce County was up 5.3 percent and Snohomish County was up 6.2 percent. Spokane County also increased 3.2 percent over calendar year 2011. Clark County was up 6.2 percent, Whatcom County was up 7.8 percent, Kitsap County was up 3.2 percent and Yakima County increased 7.3 percent over calendar year 2011. The city of Seattle was up 9.0 percent, and Bellevue was up 5.3 percent. Vancouver saw a 5.8 percent increase over 2011, Redmond was up 3.2 percent, Tacoma was up 5.8 percent, Bellingham was up 7.2 percent, and Spokane was up 6.9 percent and Yakima was up 9.0 percent.

Taxable Retail Sales were down in some areas. Klickitat County experienced a decline of 5.5 percent from 2011, while Skamania dropped 8.7 percent. Grays Harbor County was down 12.0 percent and Wahkiakum County was down 7.2 percent. In the incorporated areas, Wenatchee was down 2.2 percent and Port Townsend was down 4.8 percent. Richland had a decline of 5.4 percent as compared to 2011, and Sunnyside was down 6.1 percent.