

OVERVIEW OF BUSINESS ACTIVITY

1st Quarter, 2013 (January, February, March 2013)

State gross business income grew \$9 billion to \$156 billion in the first quarter of 2013, a 6.1 percent increase over the first quarter of 2012.

Gross income increased in most industry groups. Wholesale Trade increased 7.6 percent to \$32.0 billion. Construction was up 15.3 percent to \$8.4 billion, and Retail Trade was up 6.8 percent to \$27.4 billion. Finance, Insurance and Real Estate were up \$8.4 billion, a 5.1 percent increase over first quarter 2012, and Manufacturing was up 3.5 percent to \$38.5 billion. New and Used Auto Dealers were at \$4.0 billion, a 10.1 percent increase over first quarter 2012. Residential Building & Remodeling increased 21.9 percent to \$1.4 billion, and Nonresidential Building was up 13 percent to \$2.0 billion. Industry groups that experienced declines included: Manufacturing of Apparel at \$46.3 million, a 14.5 percent decrease, and Manufacturing of Computer & Electronics down 1.7 percent to \$2.2 billion.

Statewide, taxable retail sales were up 8.0 percent compared to the first quarter of 2012. Most counties showed increases in taxable retail sales. King County was up 7.6 percent, Snohomish County was up 10.2 percent, Spokane County was up 6.6 percent, and Clark County showed an increase of 7.8 percent over first quarter 2012. Yakima County was up 9.4 percent, and Whatcom County was up 5.7 percent. Pierce County increased 11.0 percent, and Kitsap County showed a 4.0 percent increase year over year. However, some counties showed a decline in taxable retail sales; Klickitat County was down 4.4 percent compared to first quarter 2012, Mason County was down 3.7 percent, and Lincoln County showed a 10.6 percent decrease year over year.

The city of Seattle had a taxable retail sales increase of 7.2 percent to \$4.1 billion. Tacoma had a 6.2 percent increase to \$989 million. Spokane was up 7.3 percent to \$917 million, Vancouver was up 4.4 percent, Yakima was up 8.8 percent, Renton was up 12.6 percent, and Bellevue was up 11.4 percent over first quarter of 2012 to \$1.2 billion. Bremerton was down 6.1 percent and Ellensburg dropped 6.7 percent compared to first quarter 2012.