

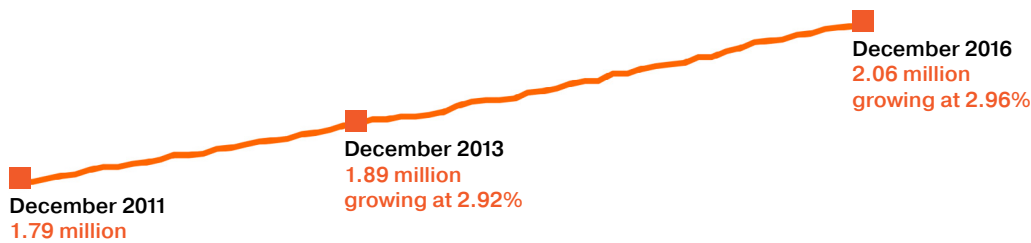
Region adds about 60,000 jobs in 2016

The region continues to add jobs at a fast pace. In 2016, the central Puget Sound region added 59,400 jobs, marking the seventh consecutive year of job growth.

All four central Puget Sound counties — King, Pierce, Snohomish and Kitsap — gained new jobs, but most growth occurred in King and Snohomish counties at an annual growth rate of 3.25%.

Annual Wage and Salary Employment – Seasonally Adjusted

December 2011 to December 2016



During the last five years, job growth has been especially robust. The region added more jobs than any five-year period since the early 1990s. In all, the region added a total of 270,900 jobs between 2011 and 2016, compared to loss of 21,700 jobs in the previous five-year period from 2006 to 2011.

Job Growth

	1991-1996	1996-2001	2001-2006	2006-2011	2011-2016
Seattle MSA (King & Snohomish Counties)	128,100	123,800	72,800	-8,900	229,600
Bremerton MSA (Kitsap County)	4,500	3,700	11,400	-3,900	5,700
Tacoma MSA (Pierce County)	30,100	18,500	34,300	-8,900	35,600
Region	162,700	146,000	118,500	-21,700	270,900

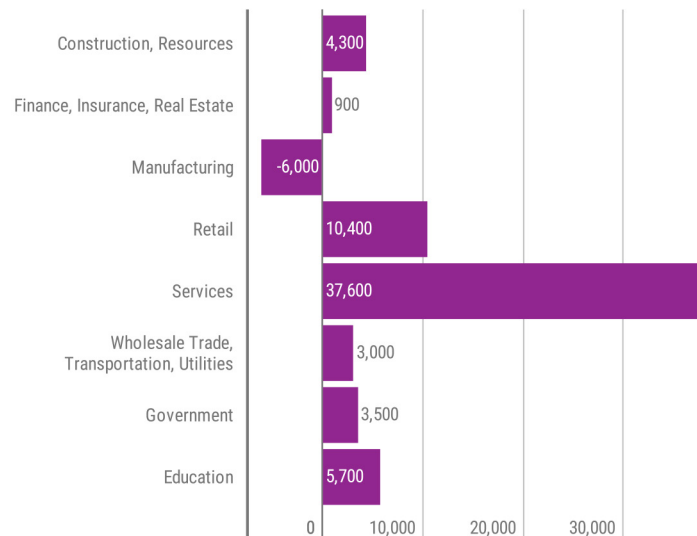
Services sector has highest job growth

The services sector, which includes jobs from information technology (IT), business services, and recreation and food services, experienced its highest annual growth rate since 2001 at 4.06%. The services sector added about 38,000 jobs in 2016.

The retail sector grew at 4.8%, the highest rate among the sectors. The retail sector added more jobs (10,400) in 2016 compared to the previous two years. The manufacturing sector lost 6,000 jobs in 2016, and was the only sector that did not gain jobs in 2016.

Annual Change in Wage and Salary Employment – Seasonally Adjusted

December 2015 to December 2016



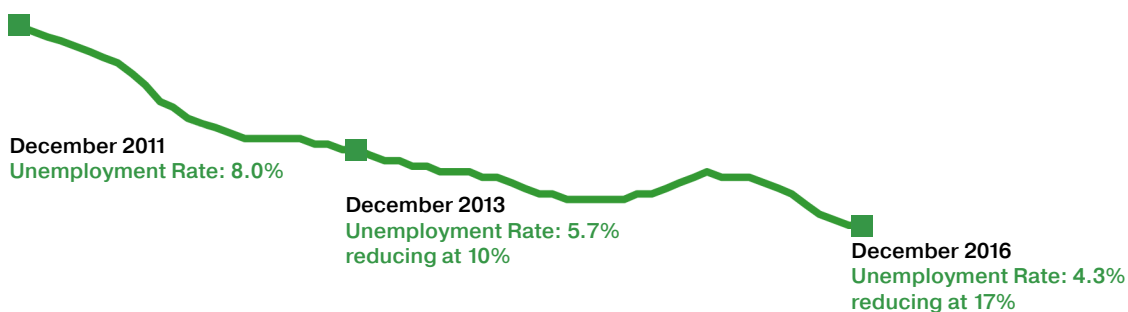
Unemployment rate lowest in last decade

Regionwide the unemployment rate dropped by 17% in 2016, to 4.3% — the lowest unemployment rate in the last decade. King, Pierce and Snohomish counties all experienced reductions in unemployment rates over the past year. Kitsap County observed an increase in the unemployment rate from 5.4% to 5.7% in 2016.

The region's civilian labor force grew by 3.5% and employment grew by 4.6% since 2015, the strongest growth in the last two decades. The growth in the labor force reflects more people moving to the region for jobs. With the highest annual employment growth of 4.06% since 2001, the services sector, likely IT in particular, is playing the dominant role in both attracting and providing jobs to the labor force.

Annual Unemployment Rate – Seasonally Adjusted

December 2011 to December 2016



Data source:

Washington Employment Estimates (Seasonally Adjusted), WA Employment Security Department (ESD), January 24, 2017
Local Area Unemployment Statistics (Seasonally Adjusted), WA Employment Security Department (ESD), February 1, 2017