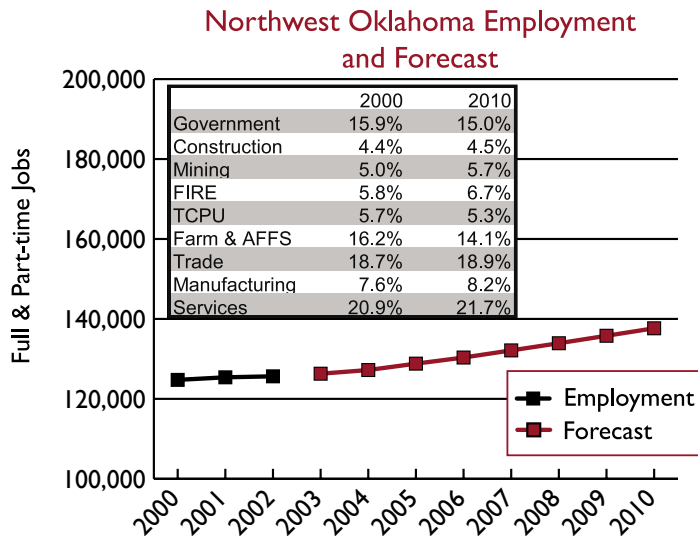


# Economic Forecast Series

## 2003-2010 Forecast

**Employment** in Northwest Oklahoma equaled 124,745 jobs in 2000. With the state's economy dipping into recession, the region only managed to add 891 jobs by 2002. Projected job gains between 2002 and 2003 total 655 jobs for the region's economy.

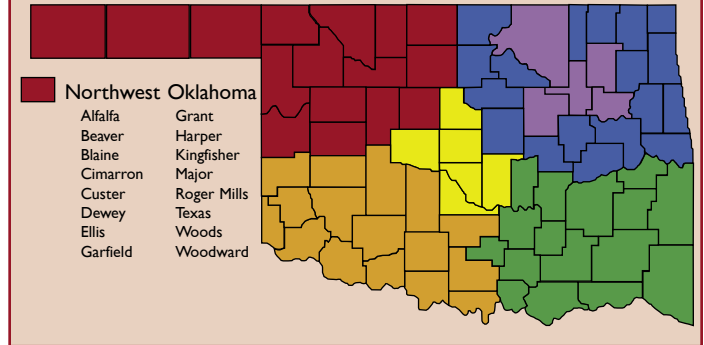
Northwest Oklahoma's employment is projected to increase 11,364 jobs, or 9.0%, between 2003 and 2010. In the shorter term, the region's economy is expected to add an additional 923 jobs between 2003 and 2004.



**Gross Regional Product (GRP)** is one measure of economic activity and may be delineated as to the expenditure source of the activity. Household spending, business spending, government spending, and trade activity (exports minus imports) account for the sources of economic activity.

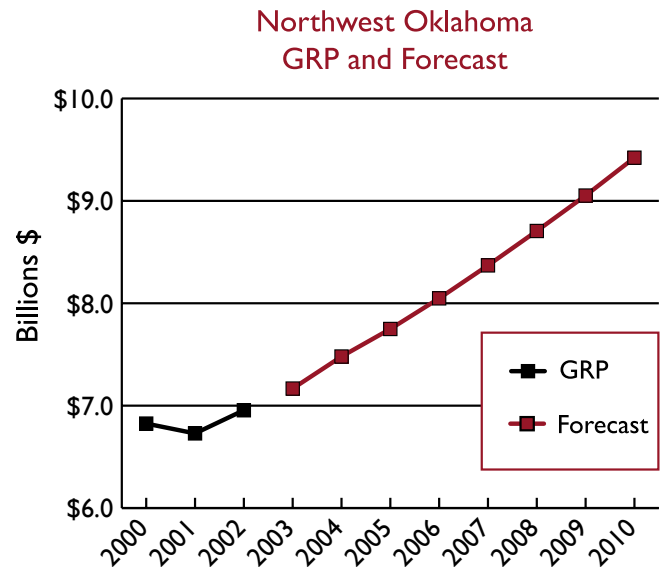
Northwest Oklahoma's GRP totaled \$6.825 billion in 2000 and increased \$356 million, or 3.5%, by 2002. Between 2000-2002, household spending accounted for 54.5% of the region's GRP. Similarly, business spending accounted for 13.0%, government spending

## Northwest Oklahoma



21.5%, and trade activity 11.0% of the region's GRP.

Northwest Oklahoma's GRP is projected to increase from \$7.167 billion in 2003 to \$9.422 billion in 2010. This represents a 31.5% increase over the projected time frame and an annual average growth rate of 4.0%.



**Real Disposable Income** represents income available for consumption or savings for the region. In 2000, Real Disposable Personal Income equaled \$2.893 billion and increased 4.7%, or \$136 million, by 2002. On a per capita basis, personal income increased from \$14,417 in 2000 to \$15,152 in 2002.

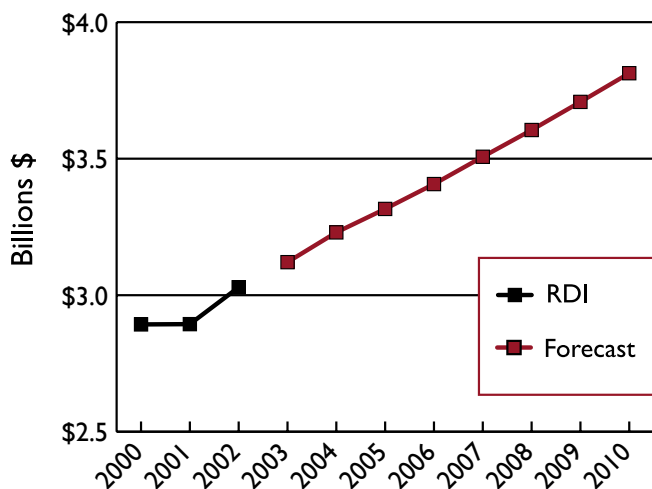
# Economic Forecast Series

## 2003-2010 Forecast

## Northwest Oklahoma

Northwest Oklahoma's Real Disposable Personal Income is forecasted to increase from \$3.121 billion in 2003 to \$3.813 billion in 2010. This represents a 22.2% growth rate over the time period. Over the same time period, per capita personal income is projected to grow from \$15,626 in 2003 to \$18,758 in 2010.

Northwest Oklahoma  
RDI and Forecast



**Population** in Northwest Oklahoma is estimated to have decreased from 200,672 people in 2000 to 199,903 people in 2002, which translates into a 0.4% population loss. While the number of births exceeded the number of deaths in the region by 2,957 people, there was a net migration out of the region of 3,726 people, causing the population decrease.

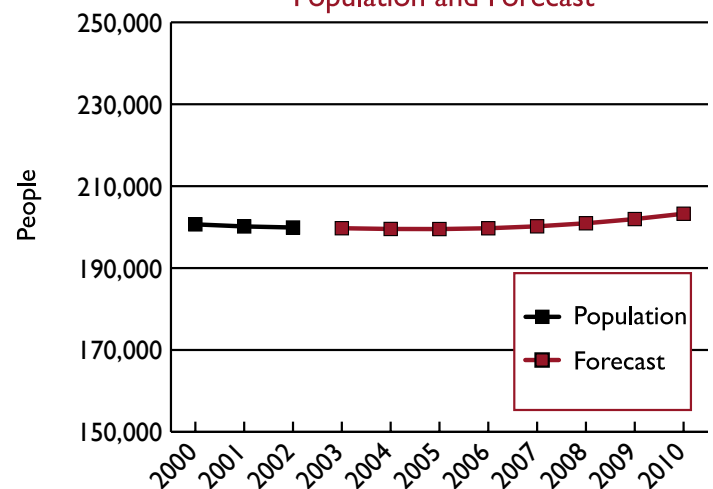
Economic migrants are defined as those people moving to, or from, a geographic region for relatively better economic opportunities when compared to other regions in the nation. Northwest Oklahoma lost 4,142 economic migrants to other areas of the nation between 2000 and 2002. The region also lost 698 retired migrants, but managed to attract an

estimated 1,219 international migrants over the 2000-2002 time frame.

Between 2003 and 2010, Northwest Oklahoma is projected to reverse the population loss with an increase of 3,540 people from 199,729 people in 2003 to 203,269 people in 2010. However, most of this population gain is projected to occur from international migrants (2,859 people) entering the region and from the birth rate exceeding the death rate. Net economic migration is projected to be negative between 2003 and 2009 as people continue to leave the region for better relative economic opportunities elsewhere.

The 2010 population estimate would correspond to a 1.3% population gain between 2000 and 2010.

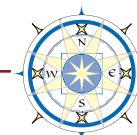
Northwest Oklahoma  
Population and Forecast



Forecast data presented in this newsletter is provided by the Oklahoma REMI model. Visit our website ([www.swosu.edu/bdc](http://www.swosu.edu/bdc)) for information about the REMI model.

Employment data is based off of the BEA employment data series, which includes full & part-time employment, farm and military employment.

Real Disposable Income is adjusted for inflation using 1996 as the base year.



Dr Marvin Hankins - Director

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