

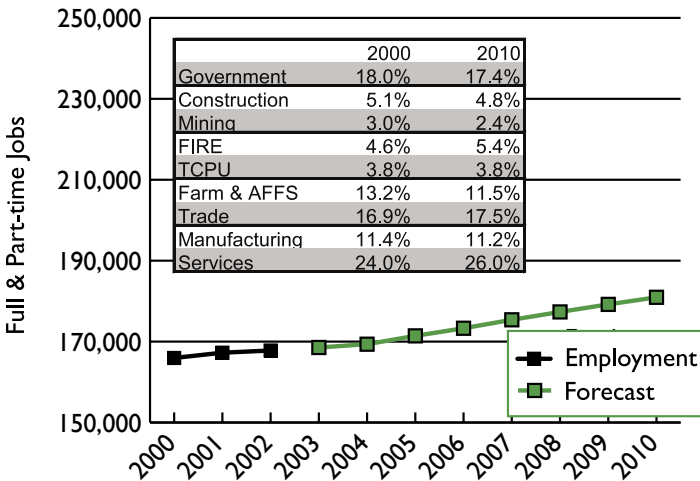
Economic Forecast Series

2003-2010 Forecast

Employment in Southeast Oklahoma equaled 165,955 jobs in 2000. The region added 1,843 jobs by 2002 while the state's economy dipped into recession. Projected job gains between 2002 and 2003 total 745 jobs for the region's economy.

Southeast Oklahoma's employment is projected to increase 12,407 jobs, or 7.4%, between 2003 and 2010. In the shorter term, the region's economy is expected to add an additional 816 jobs between 2003 and 2004.

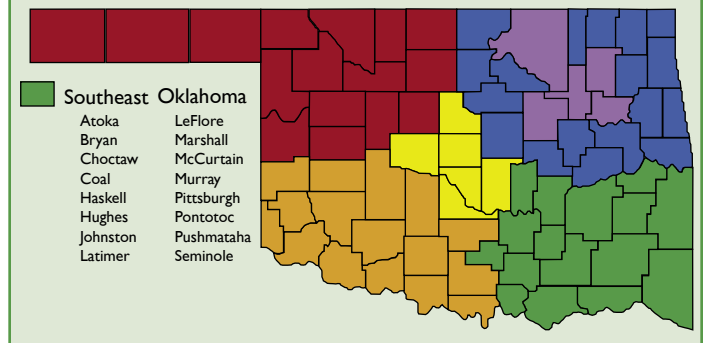
Southeast Oklahoma Employment and Forecast



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.

Southeast Oklahoma's GRP totaled \$8.415 billion in 2000 and increased \$459 million, or 3.7%, by 2002. Between 2000-2002, household spending accounted for 60.1% of the region's GRP. Similarly, business spending accounted for 15.6% and government

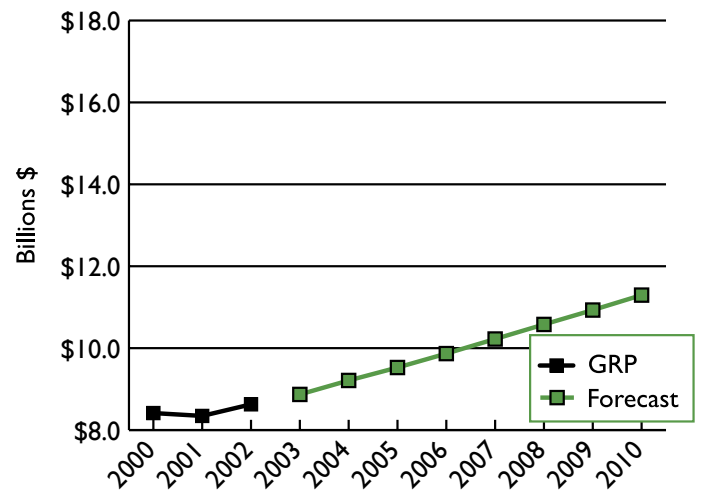
Southeast Oklahoma



spending 24.3% of the region's GRP. Since the region's imports were greater than its exports, trade activity accounted for -0.1% of the region's GRP.

Southeast Oklahoma's GRP is projected to increase from \$8.870 billion in 2003 to \$11.295 billion in 2010. This represents a 27.3% increase over the projected time frame and an annual average growth rate of 3.5%.

Southeast Oklahoma GRP and Forecast



Real Disposable Income represents income available for consumption or savings for the region. In 2000, Real Disposable Income equaled \$4.405 billion and increased 8.9%, or \$393 million, by 2002. On a per capita basis, personal income increased from \$12,845

Economic Forecast Series

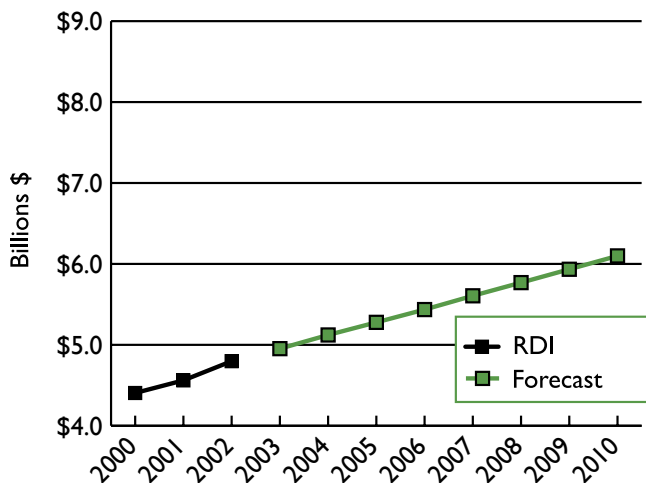
2003-2010 Forecast

Southeast Oklahoma

in 2000 to \$13,830 in 2002.

Southeast Oklahoma's Real Disposable Income is forecasted to increase from \$4.953 billion in 2003 to \$6.099 billion in 2010. This represents a 23.1% growth rate over the time period. Over the same time period, per capita personal income is projected to grow from \$14,197 in 2003 to \$16,582 in 2010.

Southeast Oklahoma RDI and Forecast



Population in Southeast Oklahoma is estimated to have increased from 342,942 people in 2000 to 346,930 people in 2002, which translates into a 1.2% population increase. Most of this population increase, totaling 3,988 people, may be attributable to an influx of 2,706 migrants into the region. The remaining increase is attributable to the number of births exceeding the number of deaths by 1,282 people in the region.

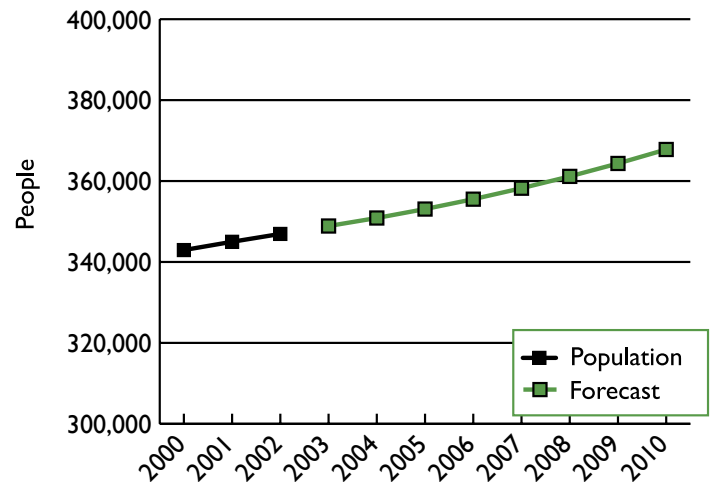
Economic migrants totaled 3,034 people over the time frame and are defined as those people moving to a geographic region for relatively better economic opportunities when compared to other regions in the nation.

International migrants, estimated at 481 people, also increased Southeast Oklahoma's population, but the region lost 635 retired migrants over the 2000-2002 time frame.

Between 2003 and 2010, Southeast Oklahoma's population is projected to increase by 18,915 people from 348,886 people in 2003 to 367,801 people in 2010. Of this population gain, the region is projected to attract 8,862 (net) economic migrants, 1,126 international migrants, but lose 1,484 retired migrants to other regions in the country.

The 2010 population estimate would correspond to a 7.2% population gain between 2000 and 2010.

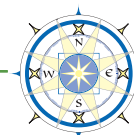
Southeast Oklahoma Population and Forecast



Forecast data presented in this newsletter is provided by the Oklahoma REMI model. Visit our website (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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