

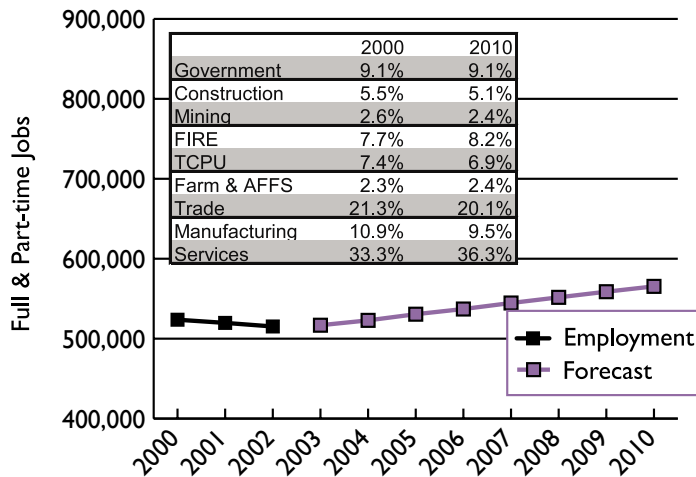
# Economic Forecast Series

## 2003-2010 Forecast

**Employment** in the Tulsa MSA equaled 523,694 jobs in 2000. With the state's economy dipping into recession, the metropolitan area suffered a loss of 8,453 jobs between 2000 and 2002. Projected job gains totaling 1,569 jobs regain some of the city's lost jobs between 2002 and 2003.

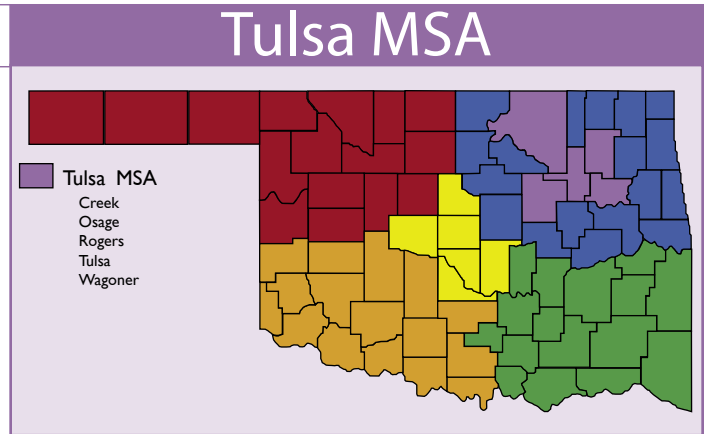
Tulsa's employment is projected to increase 48,602 jobs, or 9.4%, between 2003 and 2010. In the shorter term, the metropolitan area's economy is expected to add an additional 6,082 jobs between 2003 and 2004, which regains most of the 8,453 jobs lost between 2000 and 2002.

Tulsa MSA 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.

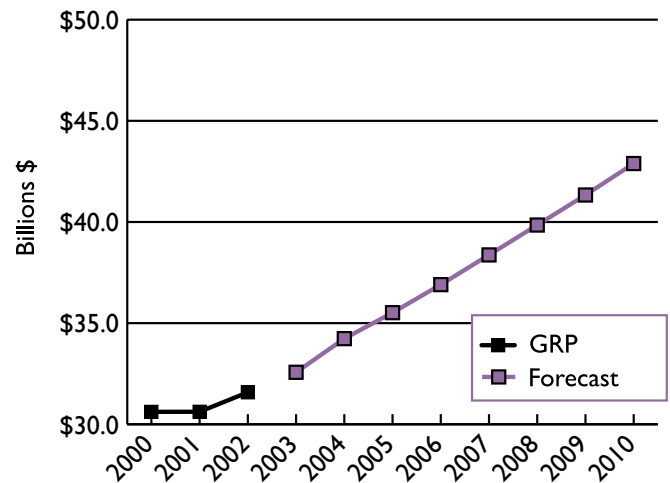
Tulsa's GRP totaled \$30.616 billion in 2000 and increased \$1.061 billion, or 2.0%, by 2002. Between 2000-2002, household spending accounted for



60.7% of the city's GRP. Similarly, business spending accounted for 15.5%, government spending 13.2%, and trade activity 10.6% of the metropolitan area's GRP.

Tulsa's GRP is projected to increase from \$32.571 billion in 2003 to \$42.899 billion in 2010. This represents a 31.7% increase over the projected time frame and an annual average growth rate of 4.0%.

Tulsa MSA GRP and Forecast



**Real Disposable Income** represents income available for consumption or savings for the metropolitan area. In 2000, Real Disposable Income equaled \$20.349 billion and increased 6.1%, or \$1.239 billion, by 2002. On a per capita basis, personal income increased from \$25,285 in 2000 to \$26,342 in 2002.

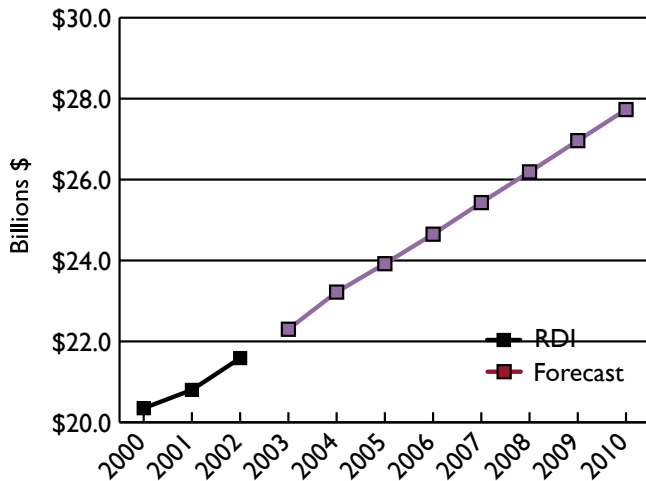
# Economic Forecast Series

## 2003-2010 Forecast

## Tulsa MSA

Tulsa's Real Disposable Income is forecasted to increase from \$22.301 billion in 2003 to \$27.730 billion in 2010. This represents a 24.3% growth rate over the time period. Over the same time period, per capita personal income is projected to grow from \$27,014 in 2003 to \$31,702 in 2010.

Tulsa MSA RDI and Forecast



**Population** in the Tulsa MSA is estimated to have increased from 804,774 people in 2000 to 819,513 people in 2002, which translates into a 1.8% population increase. Most of this population increase, totaling 14,739 people, may be attributable to the number of births exceeding the number of deaths by 9,675 people in the metropolitan area. The remaining 5,064 people would be classified as a type of migrant – economic migrants, retired migrants, change in military & dependants, and international migrants.

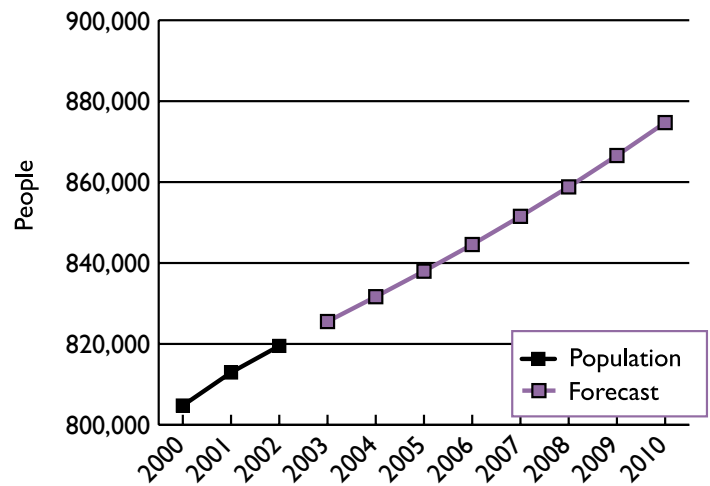
International migrants, estimated at 3,488 people, increased the city's population over the 2000-2002 time frame. Additionally, retired migrants, estimated at 815 people, also provided the Tulsa metro area with a population gain.

Economic migrants are defined as those people moving to a geographic region for economic opportunities. Between 2000 and 2001, the Tulsa metropolitan area attracted 2,500 people with relatively better economic opportunities compared to other regions in the nation. However, economic migration was negative in 2002 as 1,301 people left the metro area for relatively better opportunities elsewhere.

Between 2003 and 2010, Tulsa's population is projected to increase by 49,169 people from 825,536 people in 2003 to 874,705 people in 2010. Of this population gain, the metro area is projected to attract 8,182 international migrants.

The 2010 population estimate would correspond to an 8.7% population gain between 2000 and 2010.

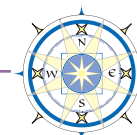
Tulsa MSA Population and Forecast



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.



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