

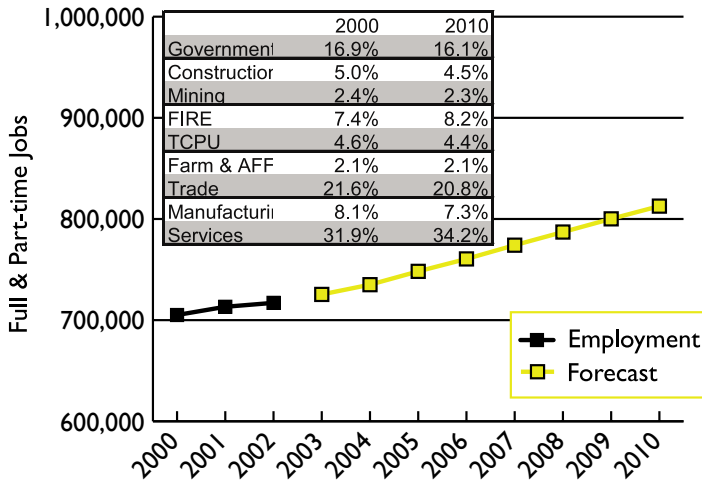
# Economic Forecast Series

## 2003-2010 Forecast

**Employment** in the Oklahoma City MSA equaled 705,077 jobs in 2000. While the state's economy dipped into recession, employment in the metropolitan area fared better than much of the rest of the state with the metropolitan area adding 12,019 jobs by 2002. Projected job gains between 2002 and 2003 total 8,327 jobs for the city's economy.

Oklahoma City's employment is projected to increase 87,300 jobs, or 12.0%, between 2003 and 2010. In the shorter term, the metropolitan area's economy is expected to add an additional 9,634 jobs between 2003 and 2004.

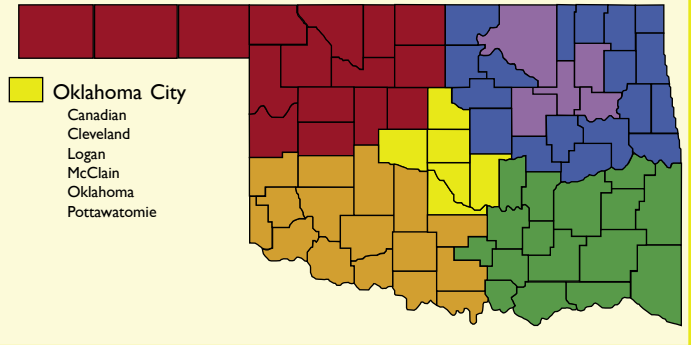
Oklahoma City MSA Employment and Forecast



**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.

Oklahoma City's GRP totaled \$38.875 billion in 2000 and increased \$2.522 billion, or 4.2%, by 2002. Between 2000-2002, household spending accounted

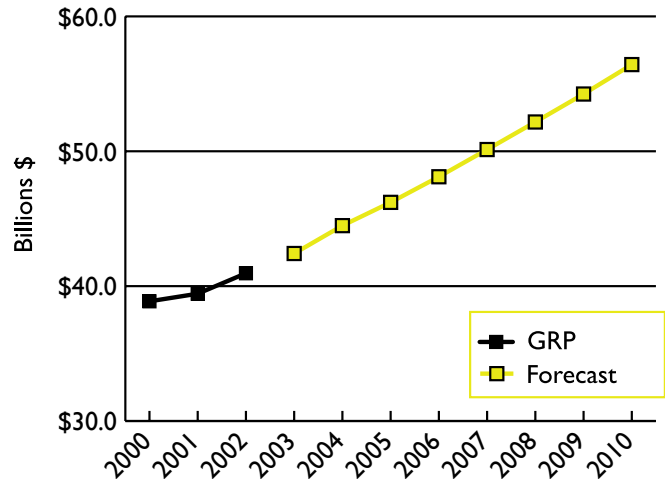
## Oklahoma City MSA



for 57.3% of the city's GRP. Similarly, business spending accounted for 15.9%, government spending 20.7%, and trade activity 6.1% of the metropolitan area's GRP.

Oklahoma City's GRP is projected to increase from \$42.420 billion in 2003 to \$54.244 billion in 2010. This represents a 33.0% increase over the projected time frame and an annual average growth rate of 4.2%.

Oklahoma City MSA GRP and Forecast



**Real Disposable Income** represents the income available for consumption or savings for the metropolitan area. In 2000, Real Disposable Income equaled \$24.563 billion and increased 8.8%, or \$2.154 billion, by 2002. On a per capita basis, personal income increased from \$22,633 in 2000 to \$23,995 in 2002.

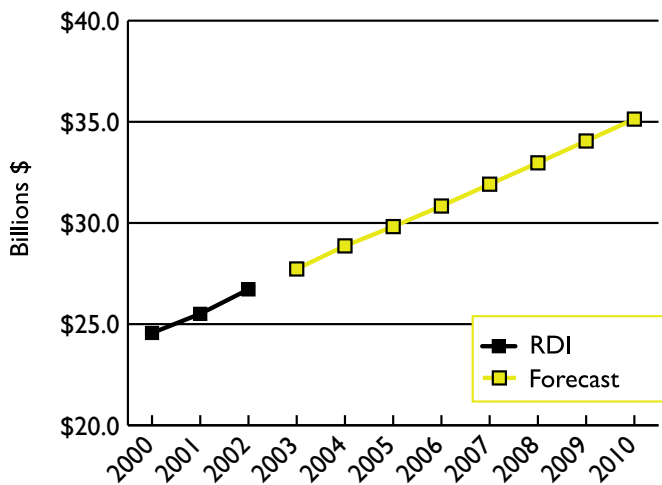
# Economic Forecast Series

## 2003-2010 Forecast

## Oklahoma City MSA

Oklahoma City's Real Disposable Personal Income is forecasted to increase from \$27.727 billion in 2003 to \$35.134 billion in 2010. This represents a 26.7% growth rate over the time period. Per capita personal income is projected to grow from \$24,609 in 2003 to \$28,762 in 2010.

Oklahoma City MSA RDI and Forecast



**Population** in the Oklahoma City MSA is estimated to have increased from 1,085,282 people in 2000 to 1,113,433 people in 2002, which translates into a 2.6% (28,151 people) population increase. About half of this population increase may be attributable to the number of births exceeding the number of deaths by 14,686 people in the metropolitan area. The remaining 13,465 people would be classified as a type of migrant – economic migrants, retired migrants, change in military & dependants, and international migrants.

Economic migrants totaled 5,388 people over the time frame and are defined as those people moving to a geographic region for economic opportunities. Relatively better economic opportunities in the Oklahoma City MSA attracted 2,090 people in 2000,

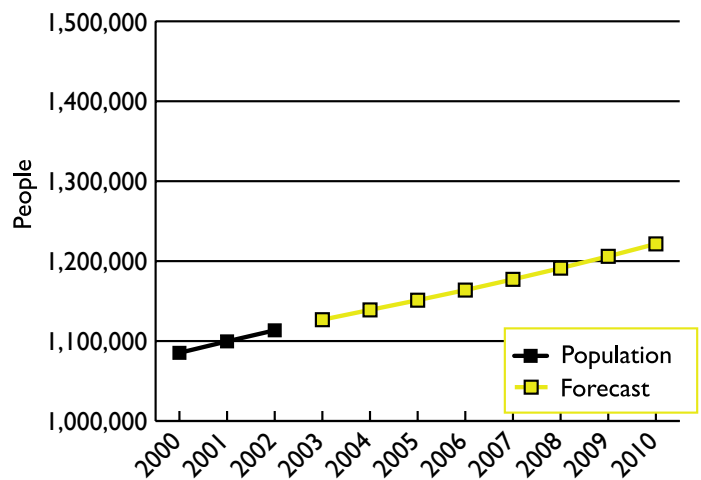
2,537 people in 2001, and 761 people in 2002.

International migrants, estimated at 7,193 people, increased the city's population over the 2000-2002 time frame. Additionally, retired migrants, estimated at 1,486 people, also provided the Oklahoma City metro area with a population gain.

Between 2003 and 2010, Oklahoma City's population is projected to increase by 94,843 people from 1,126,709 people in 2003 to 1,221,552 people in 2010. Of this population gain, the Oklahoma City MSA is projected to attract 14,251 (net) economic migrants and attract 16,872 international migrants.

The 2010 population estimate would correspond to a 12.6% population gain between 2000 and 2010.

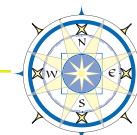
Oklahoma City MSA Population and Forecast



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.



Dr Marvin Hankins - Director

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