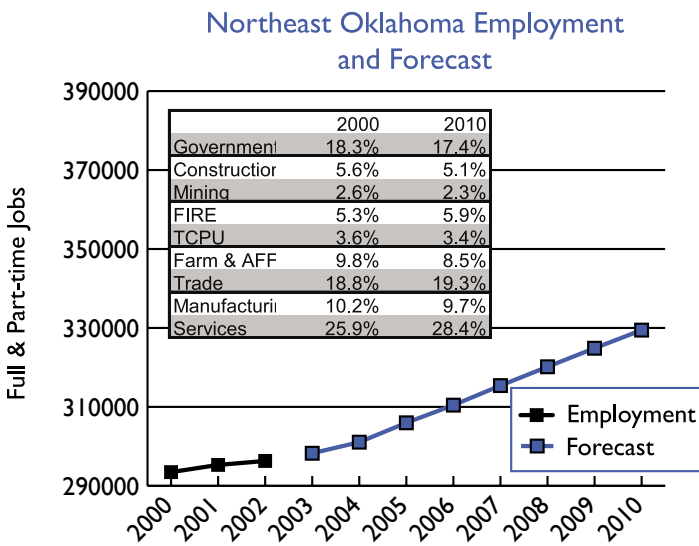


Economic Forecast Series

2003-2010 Forecast

Employment in Northeast Oklahoma equaled 293,477 jobs in 2000. With the state's economy dipping into recession, the region only managed to add 2,827 jobs by 2002. Projected job gains between 2002 and 2003 total 1,951 jobs for the region's economy.

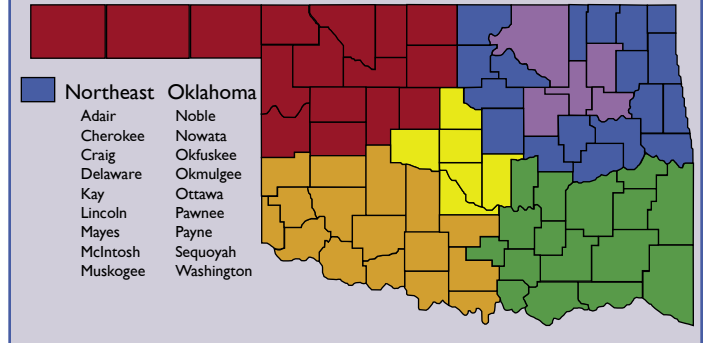
Northeast Oklahoma's employment is projected to increase 31,198 jobs, or 10.5%, between 2003 and 2010. In the shorter term, the region's economy is expected to add an additional 2,810 jobs between 2003 and 2004.



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.

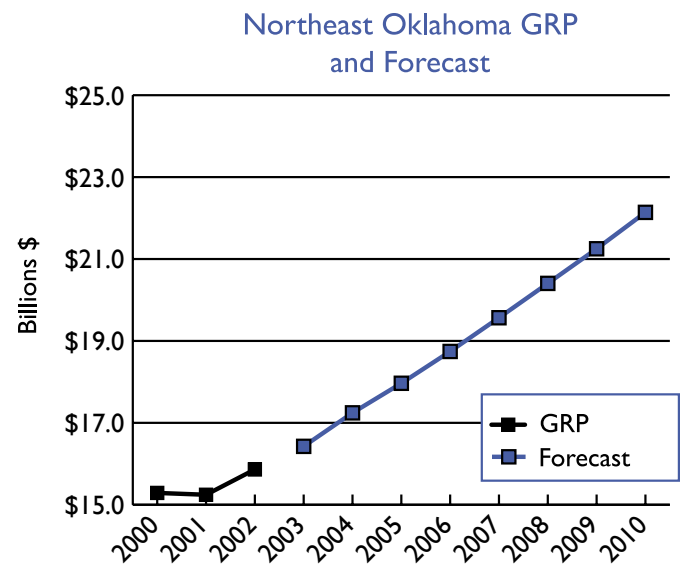
Northeast Oklahoma's GRP totaled \$15.289 billion in 2000 and increased \$1.035 billion, or 4.3%, by 2002. Between 2000-2002, household spending accounted for 62.9% of the region's GRP. Similarly, business spending accounted for 16.8% and government

Northeast Oklahoma



spending 21.6% of the region's GRP. Since the region's imports were greater than its exports, trade activity accounted for -1.2% of the region's GRP.

Northeast Oklahoma's GRP is projected to increase from \$16.426 billion in 2003 to \$22.139 billion in 2010. This represents a 34.8% increase over the projected time frame and an annual average growth rate of 4.4%.



Real Disposable Income represents income available for consumption or savings for the region. In 2000, Real Disposable Personal Income equaled \$8.578 billion and increased 8.7%, or \$743 million, by 2002. On a per capita basis, personal income increased

Economic Forecast Series

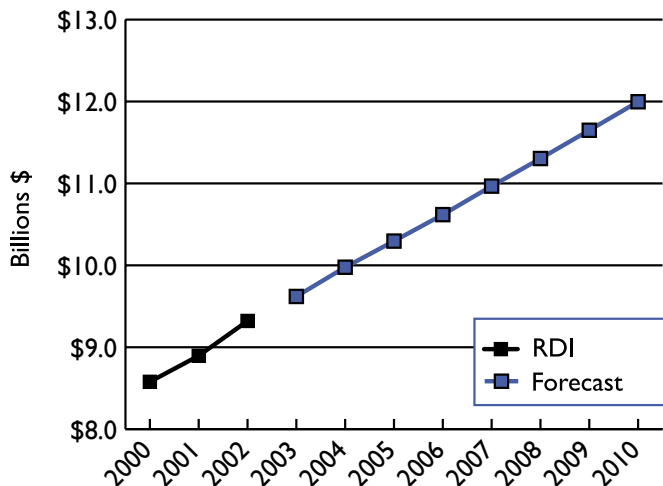
2003-2010 Forecast

Northeast Oklahoma

from \$14,230 in 2000 to \$15,253 in 2002.

Northeast Oklahoma's Real Disposable Personal Income is forecasted to increase from \$9.620 billion in 2003 to \$11.997 billion in 2010. This represents a 24.7% growth rate over the time period. Over the same time period, per capita personal income is projected to grow from \$15,640 in 2003 to \$18,399 in 2010.

Northeast Oklahoma RDI
and Forecast



Population in Northeast Oklahoma is estimated to have increased from 602,831 people in 2000 to 611,106 people in 2002, which translates into a 1.4% population increase. Most of this population increase, totaling 8,275 people, may be attributable to an influx of 5,416 migrants into the region. The remaining increase is attributable to the number of births exceeding the number of deaths by 2,859 people in the region.

Economic migrants totaled 5,522 people over the time frame and are defined as those people moving to a geographic region for relatively better economic

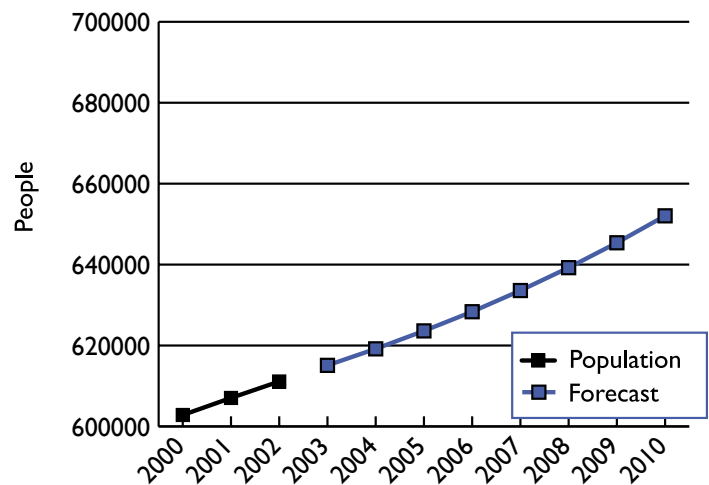
opportunities when compared to other regions in the nation.

International migrants, estimated at 1,160 people, also increased Northeast Oklahoma's population, but the region lost 966 retired migrants over the 2000-2002 time frame.

Between 2003 and 2010, Northeast Oklahoma's population is projected to increase by 36,955 people from 615,094 people in 2003 to 652,049 people in 2010. Of this population gain, the region is projected to attract 15,270 (net) economic migrants and attract 2,720 international migrants.

The 2010 population estimate would correspond to an 8.2% population gain between 2000 and 2010.

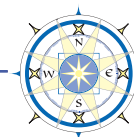
Northeast Oklahoma Population
and Forecast



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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