

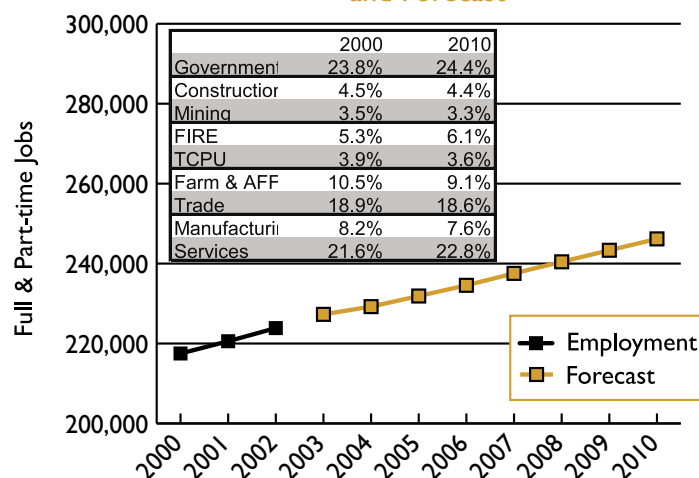
Economic Forecast Series

2003-2010 Forecast

Employment in Southwest Oklahoma equaled 217,506 jobs in 2000. The region fared better than other regions in the state while the state's economy dipped into recession. Between 2000 and 2003, the region added 6,352 jobs, a 2.9% job gain. Projected job gains between 2002 and 2003 total 3,440 jobs for the region's economy.

Southwest Oklahoma's employment is projected to increase 18,810 jobs, or 8.3%, between 2003 and 2010. In the shorter term, the region's economy is expected to add an additional 1,930 jobs between 2003 and 2004.

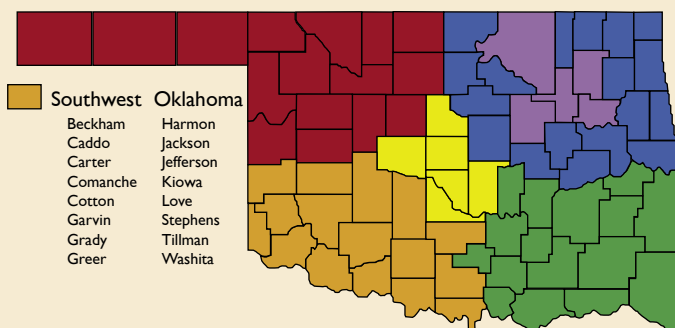
Southwest Oklahoma Employment and Forecast



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.

Southwest Oklahoma's GRP totaled \$11.570 billion in 2000 and increased \$830 million, or 5.2%, by 2002. Between 2000-2002, household spending accounted

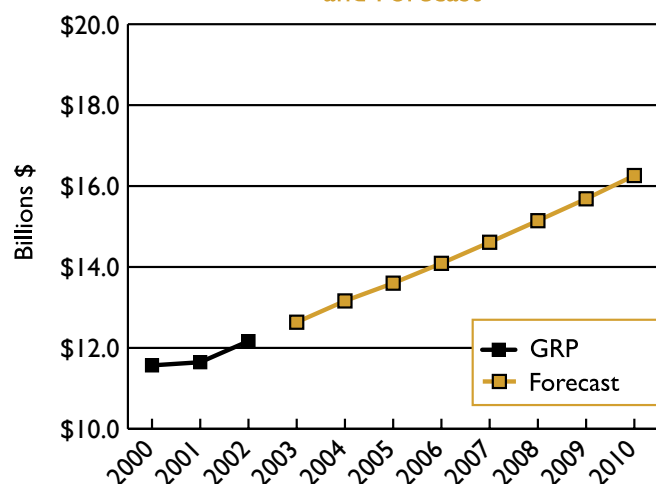
Southwest Oklahoma



for 58.7% of the region's GRP. Similarly, business spending accounted for 12.7% and government spending 46.5% of the region's GRP, which is largely accounted for by the presence of two military installations in the region.

Southwest Oklahoma's GRP is projected to increase from \$12.635 billion in 2003 to \$16.260 billion in 2010. This represents a 28.7% increase over the projected time frame and an annual average growth rate of 3.7%.

Southwest Oklahoma GRP and Forecast



Real Disposable Income represents income available for consumption or savings for the region. In 2000, Real Disposable Income equaled \$5.871 billion and increased 8.7%, or \$508 million, by 2002. On a per

Economic Forecast Series

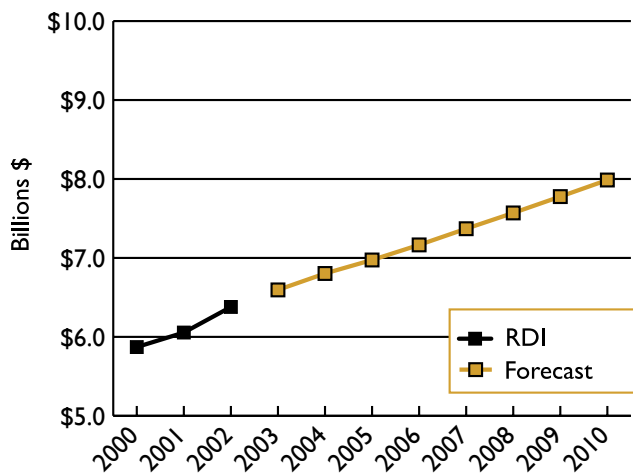
2003-2010 Forecast

Southwest Oklahoma

capita basis, personal income increased from \$14,088 in 2000 to \$15,190 in 2002.

Southwest Oklahoma's Real Disposable Personal Income is forecasted to increase from \$6.595 billion in 2003 to \$7.987 billion in 2010. This represents a 21.1% growth rate over the time period. Over the same time period, per capita personal income is projected to grow from \$15,614 in 2003 to \$18,424 in 2010.

Southwest Oklahoma RDI
and Forecast



Population in Southwest Oklahoma is estimated to have increased from 416,749 people in 2000 to 419,939 people in 2002, which translates into a 0.8% population increase. Nearly all of this population increase, totaling 3,190 people, may be attributable to the number of births exceeding the number of deaths by 9,476 people in the region. Since total population increased less than the number of births exceeding deaths, Southwest Oklahoma experienced a loss of 6,286 migrants from the region.

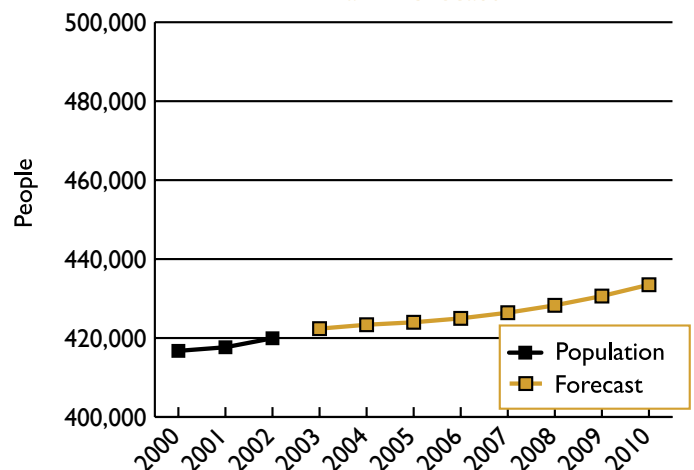
Economic migrants are defined as those people moving to, or from, a geographic region for relatively better economic opportunities when compared to other

regions in the nation. Southwest Oklahoma lost 6,353 economic migrants to other areas of the nation. The region also lost 578 retired migrants, but managed to attract an estimated 871 international migrants over the 2000-2002 time frame.

Between 2003 and 2010, Southwest Oklahoma's population is projected to increase by 11,121 people from 422,378 people in 2003 to 433,499 people in 2010. Most of this population gain is projected to occur from international migrants and from the birth rate exceeds 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 4.0% population gain between 2000 and 2010.

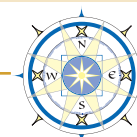
Southwest Oklahoma Population
and Forecast



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.



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