

# Clark County

# State of the Economy, 2023

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Department

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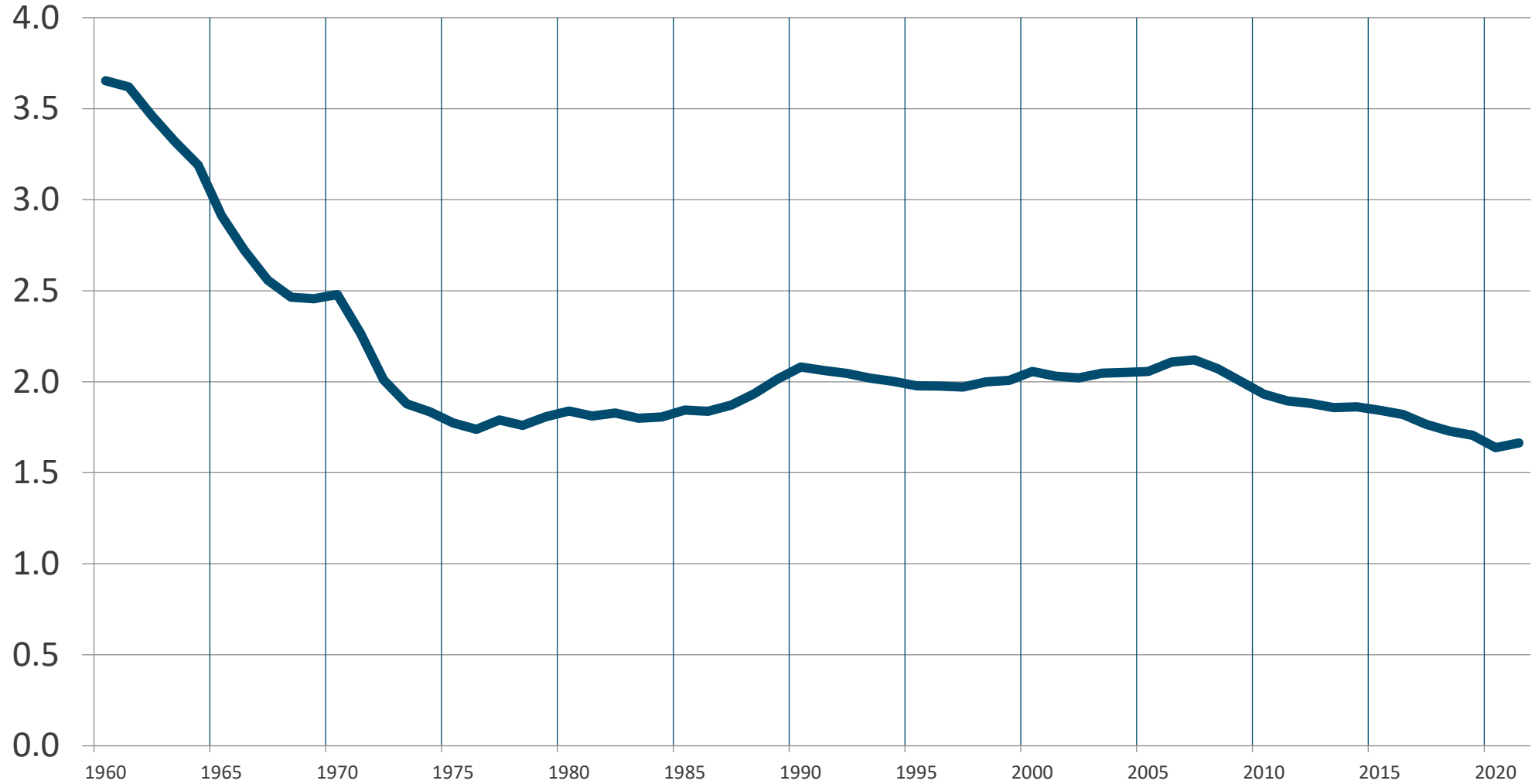
**Employment Security Department**  
WASHINGTON STATE

# Seven big trends to keep an eye on

# Life expectancy in the U.S.

- All Americans
  - 2019: 78.9
  - 2020: 77.0
  - 2021: 76.4 (79.1 women/73.2 men)
- African Americans
  - 2019: 74.8
  - 2020: 71.5
  - 2021: 70.8 (74.8 women/66.7 men)
- Native Americans
  - 2019: 71.8
  - 2020: 67.3
  - 2021: 65.4 (69.2 women/62.0 men)

# U.S. Total Fertility Rate

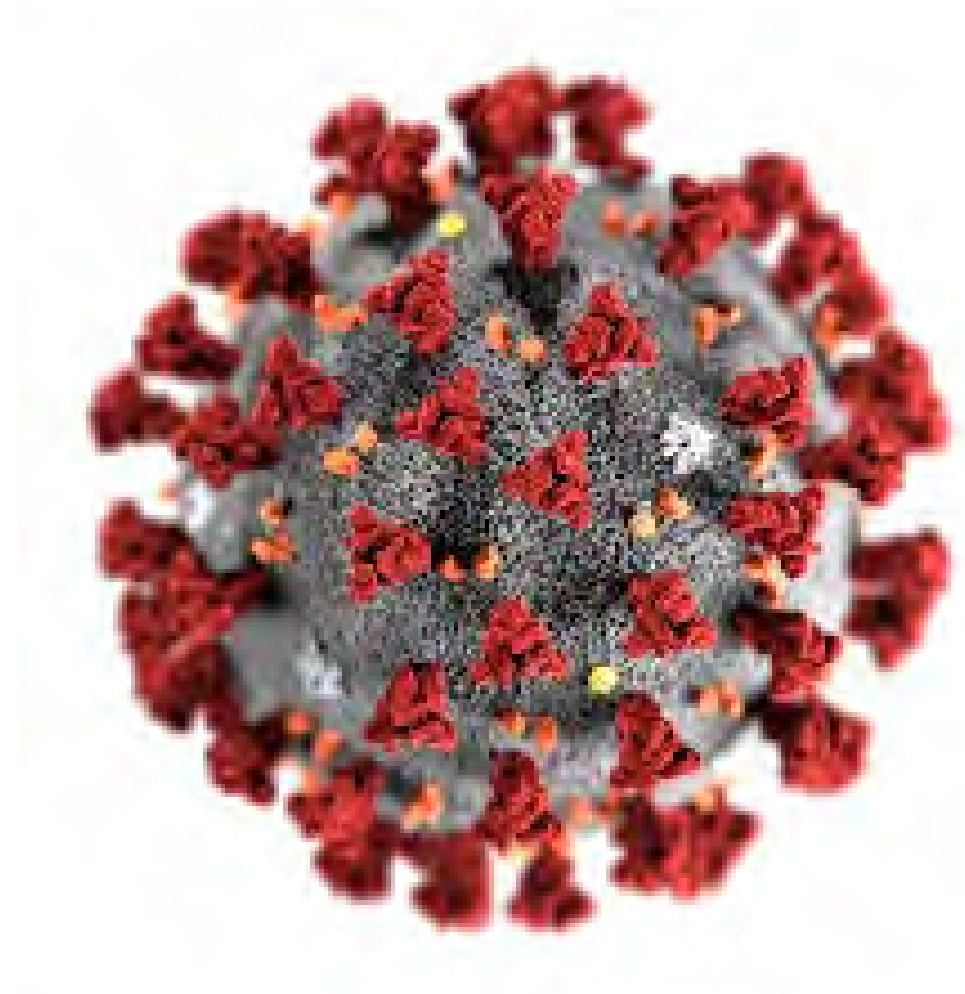


Source: World Bank/CDC

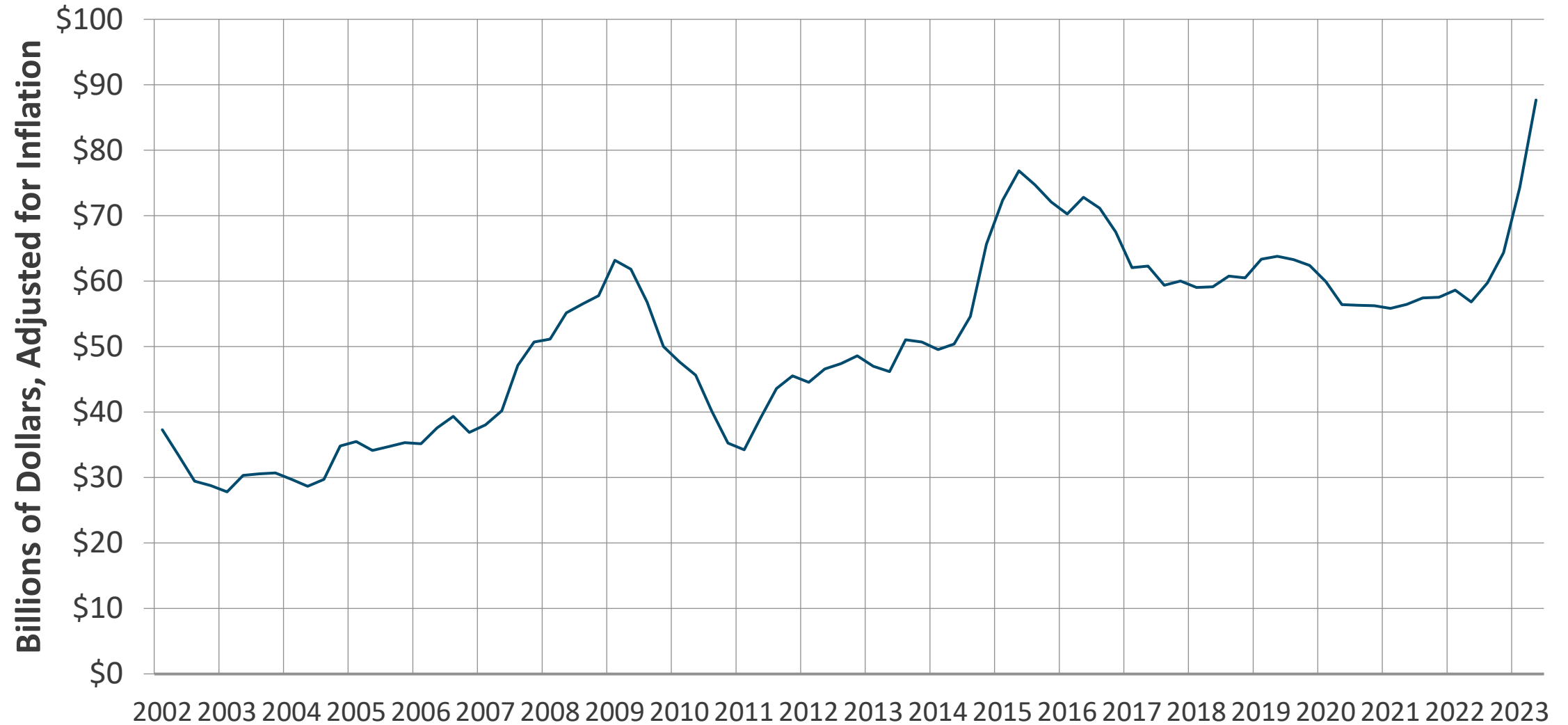


Photo credit: Washington Post

Still with us...



# Spending on Manufacturing Structures



Source: Bureau of Economic Analysis via FRED

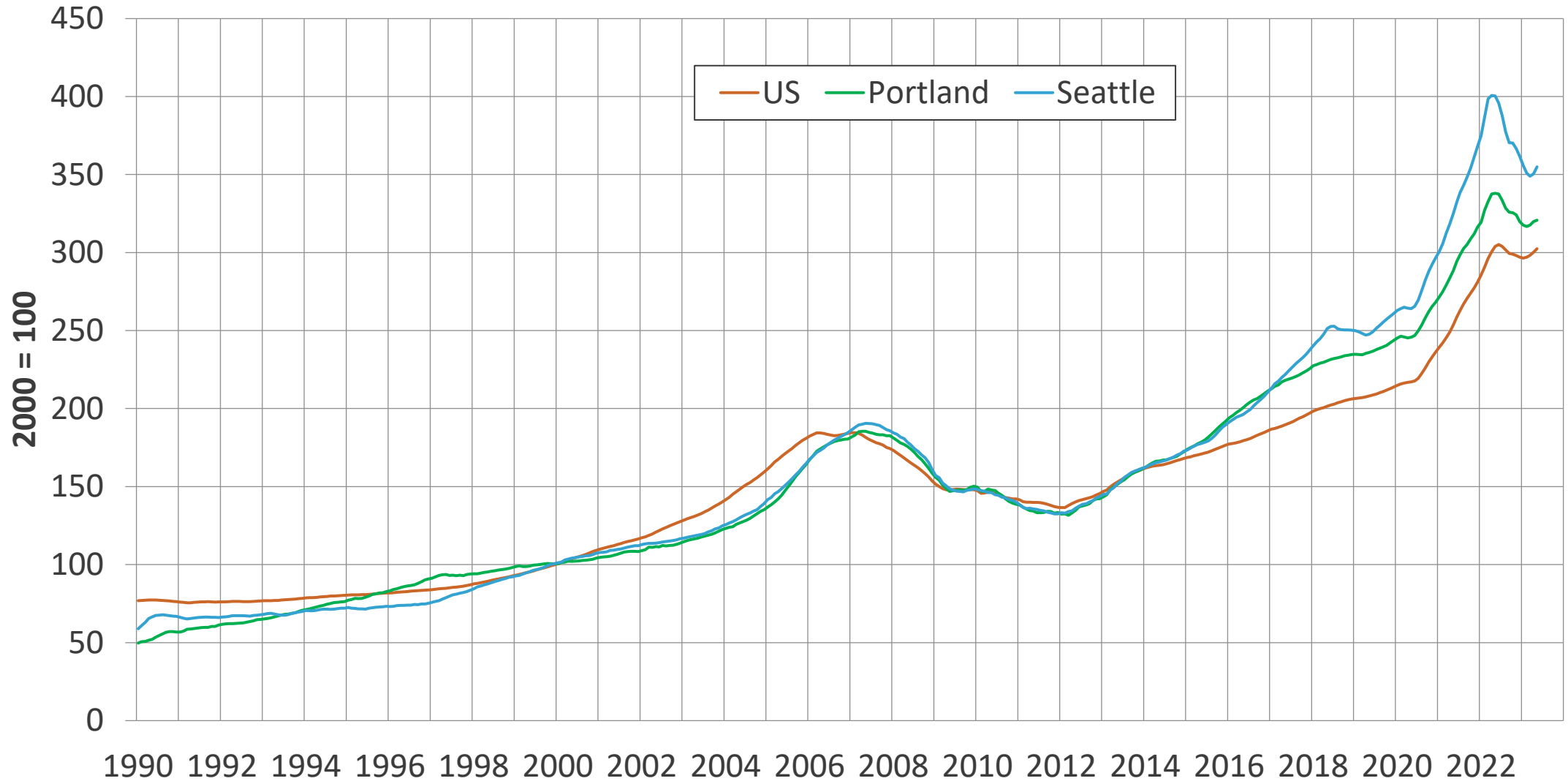
# Corporate profits have gone up by close to 50 percent



Nonfinancial corporate business: Profits before tax (without IVA and CCAAdj), adjusted for inflation. Source: Bureau of Economic Analysis via FRED



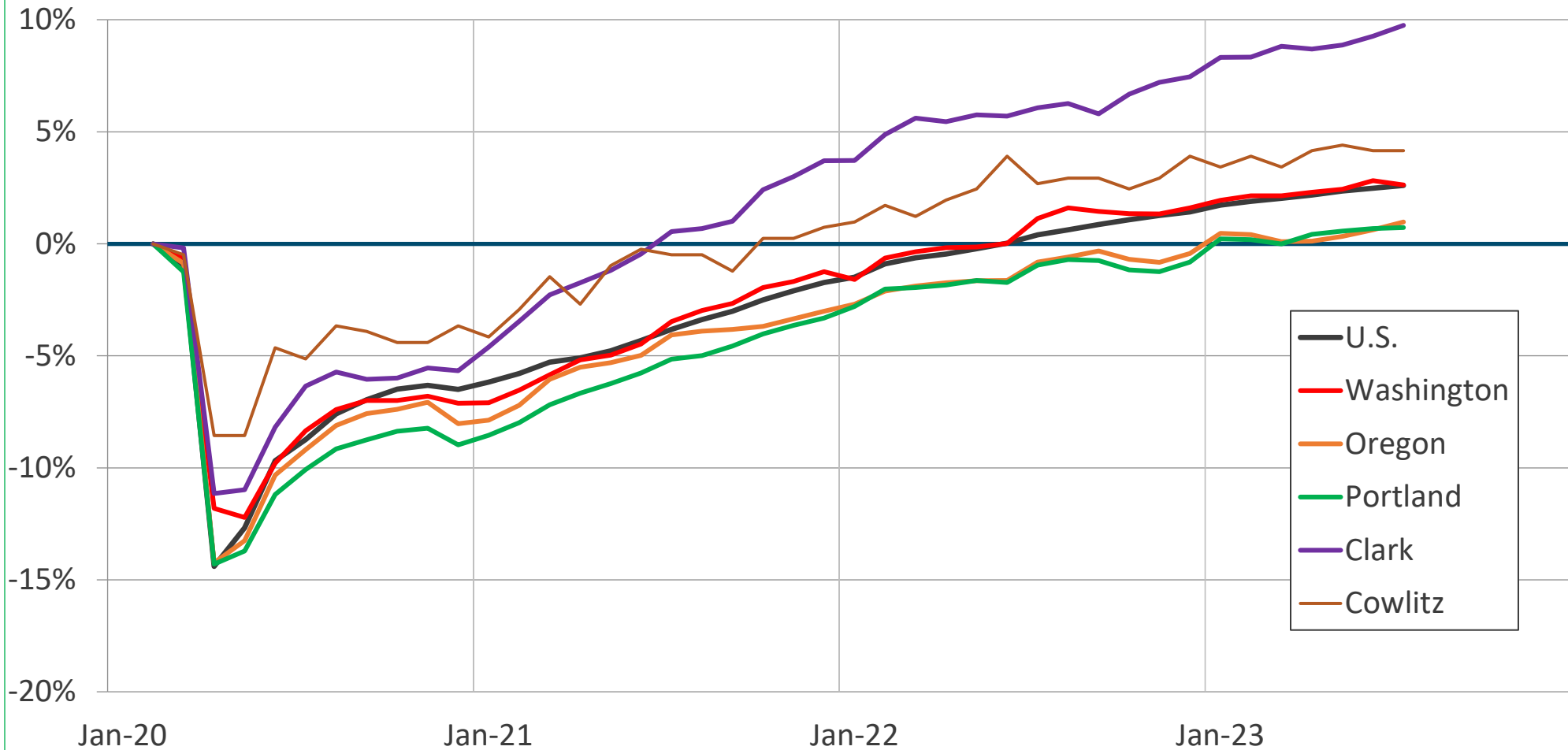
# Home Prices Decline—Then Rebound



Source: Case-Shiller Index/Standard & Poor's, via FRED

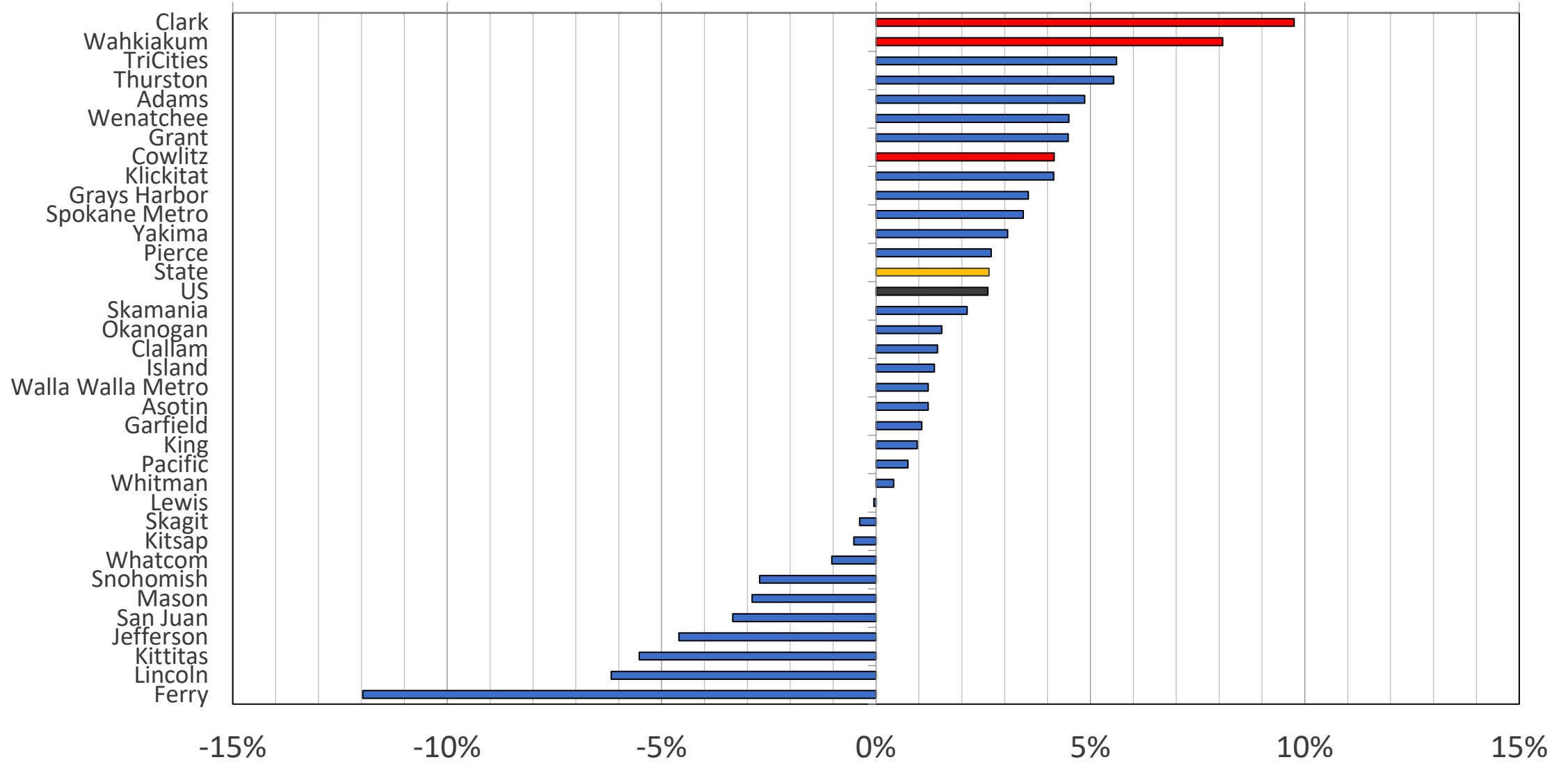
**What about  
Clark County?**

# Change in State Nonfarm Employment— COVID Business Cycle



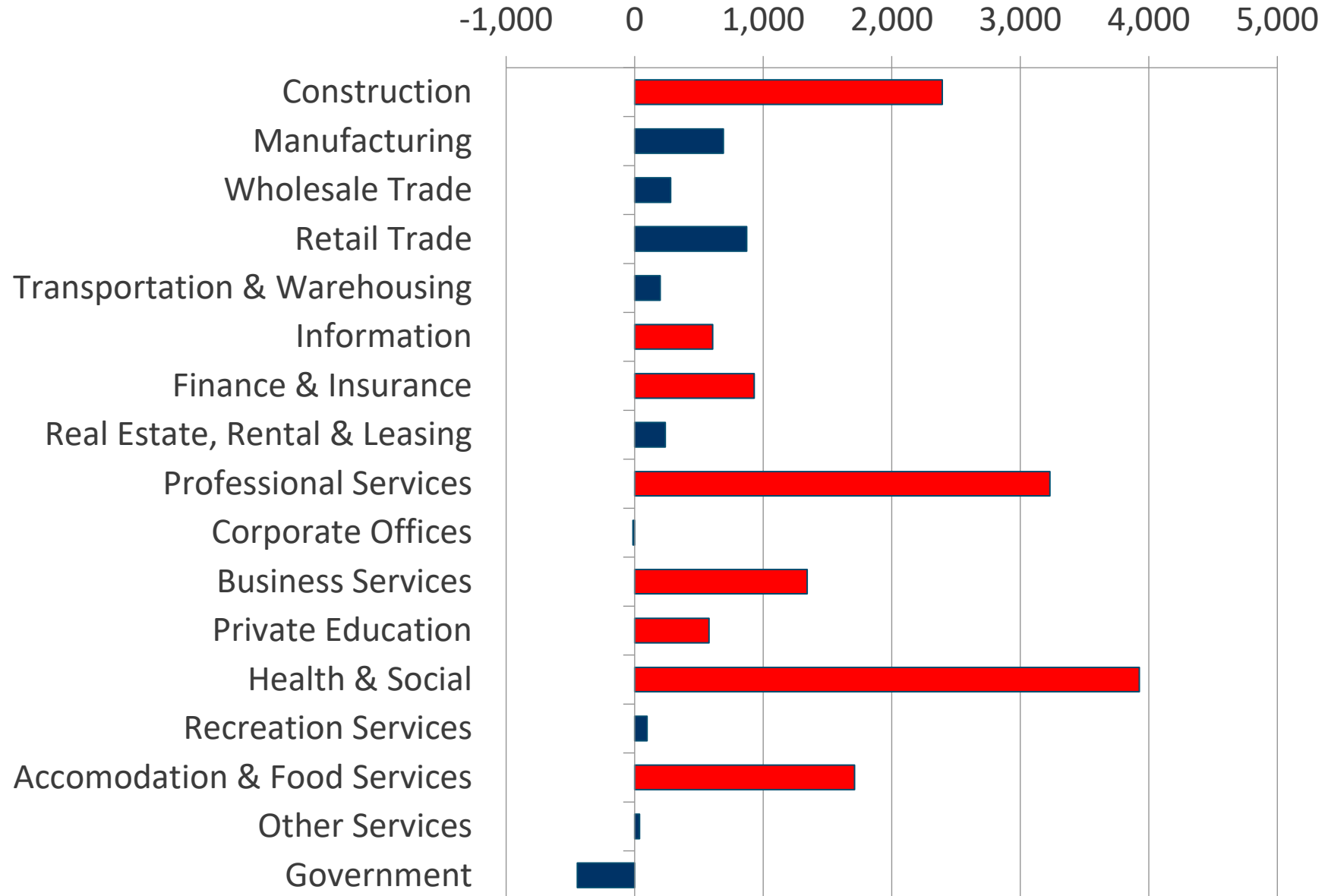
Source: Bureau of Labor Statistics, state employment departments

# Change in Jobs since Feb. 2020



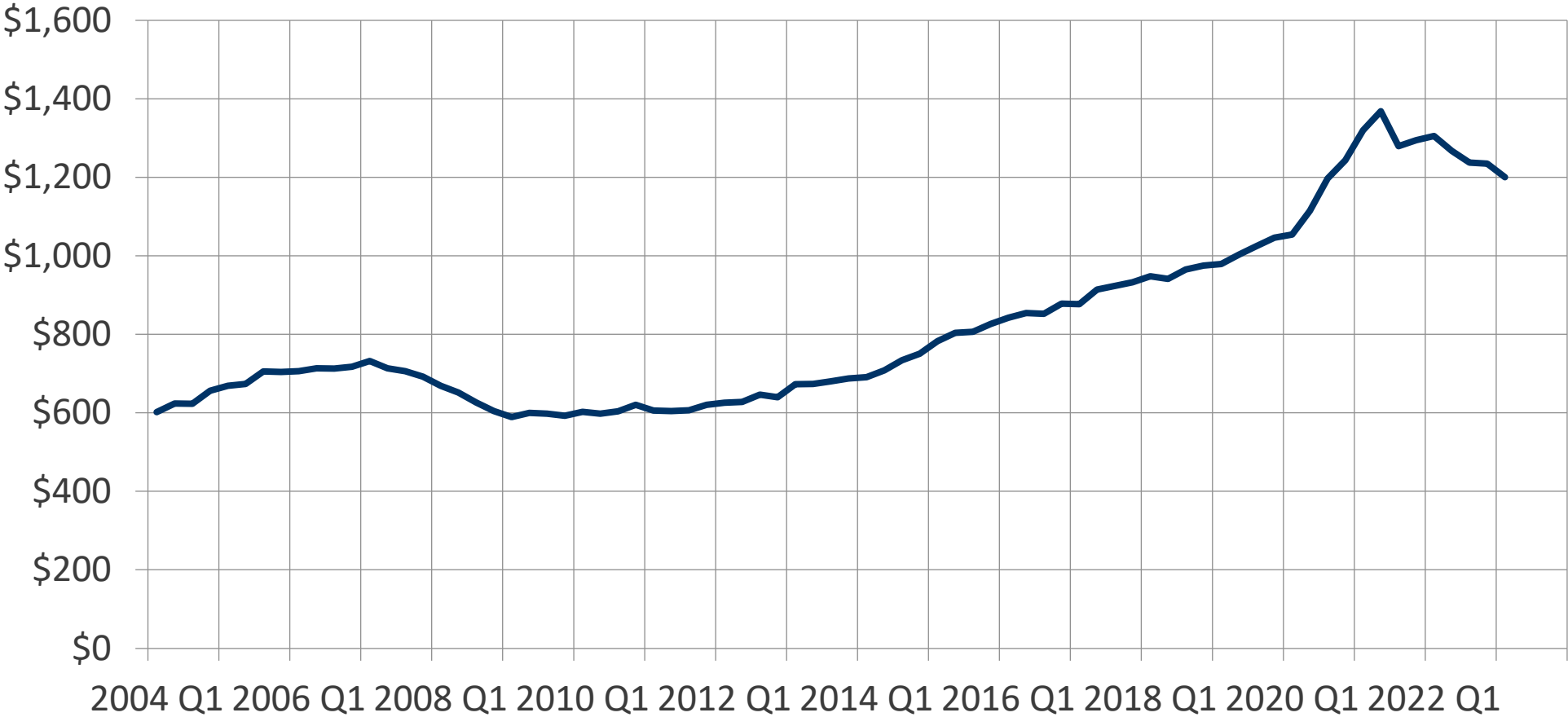
Source: Washington Employment Security Dept./DATA Division

# Change in employment by industry



# Taxable Retail Sales Soar, Revert to Trend

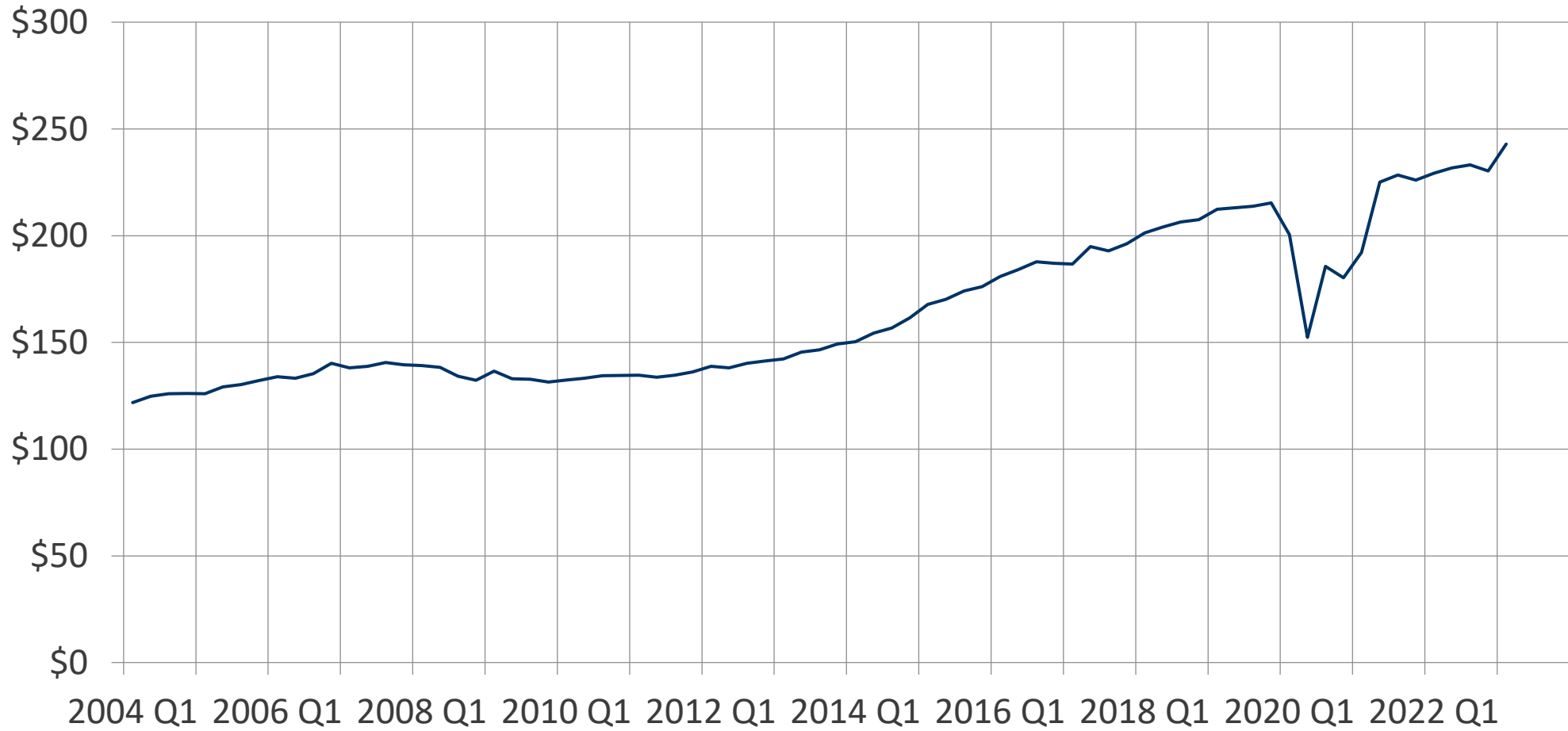
Taxable Sales at Retail Stores in Clark County, Millions of Seasonally- and Inflation-Adjusted Dollars



Source: Washington Dept. of Revenue, Washington Employment Security Department/DATA Division

# Restaurant Sales Recover

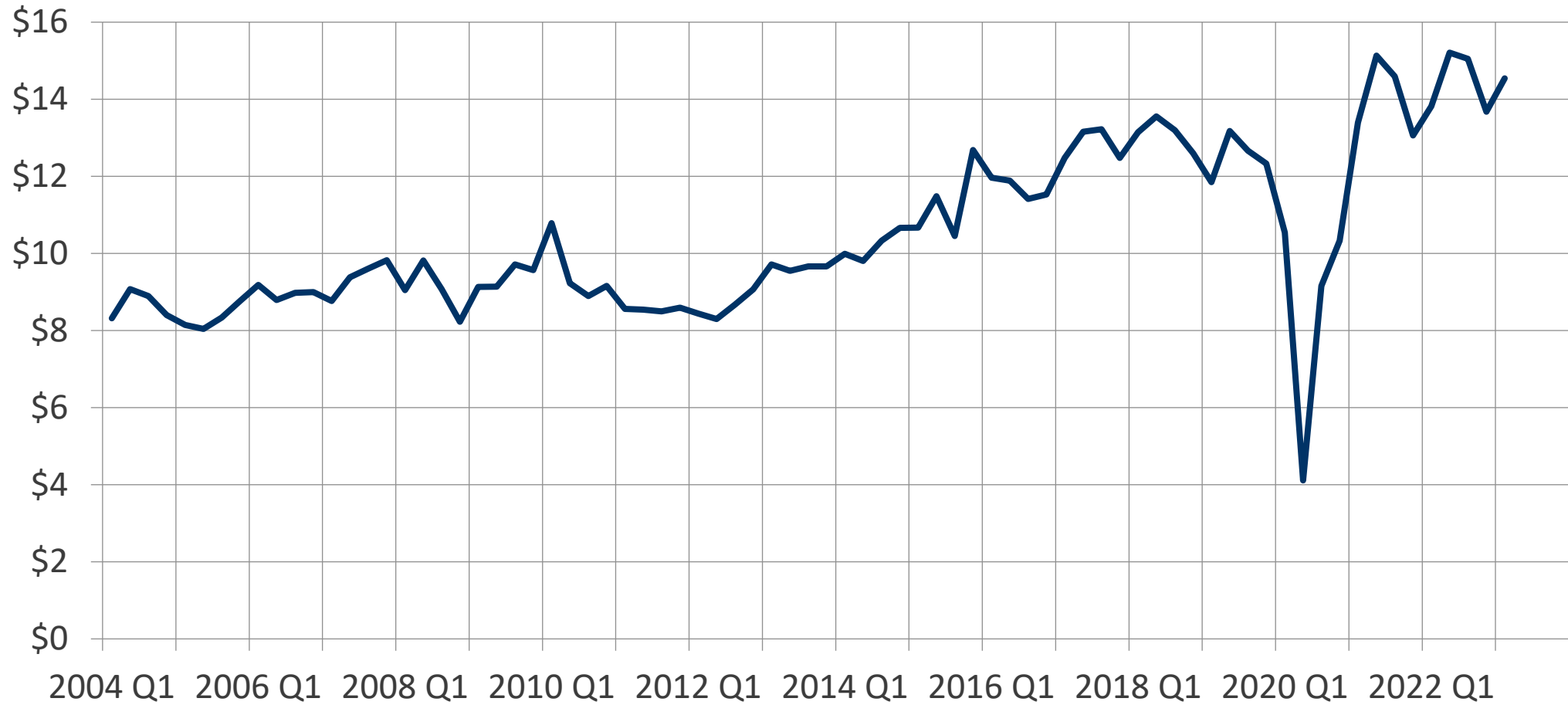
Taxable Sales at Restaurants in Clark County, Millions of Seasonally- and Inflation-Adjusted Dollars



Source: Washington Dept. of Revenue, Washington Employment Security Department/DATA Division

# Lodging Sales Recover

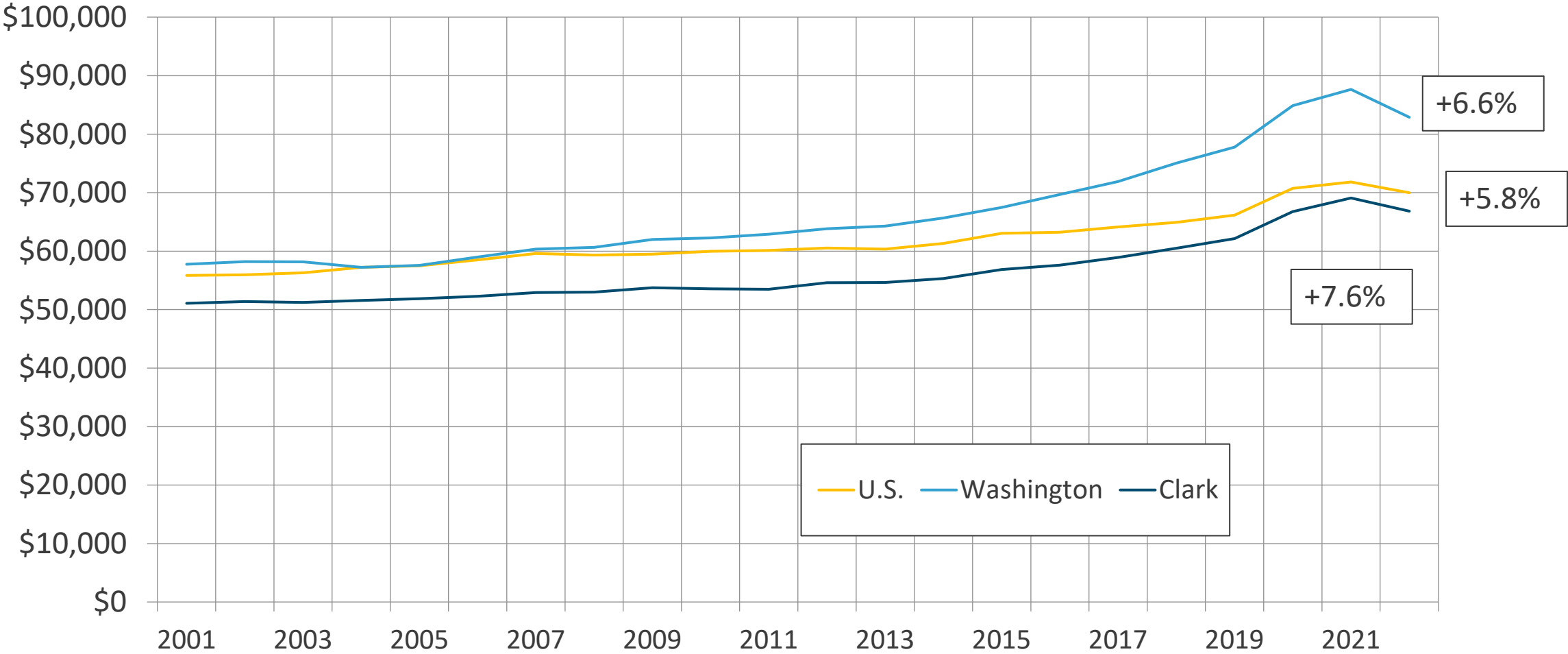
Taxable Sales at Retail Stores in Clark County, Millions of Seasonally- and Inflation-Adjusted Dollars



Source: Washington Dept. of Revenue, Washington Employment Security Department/ DATA Division



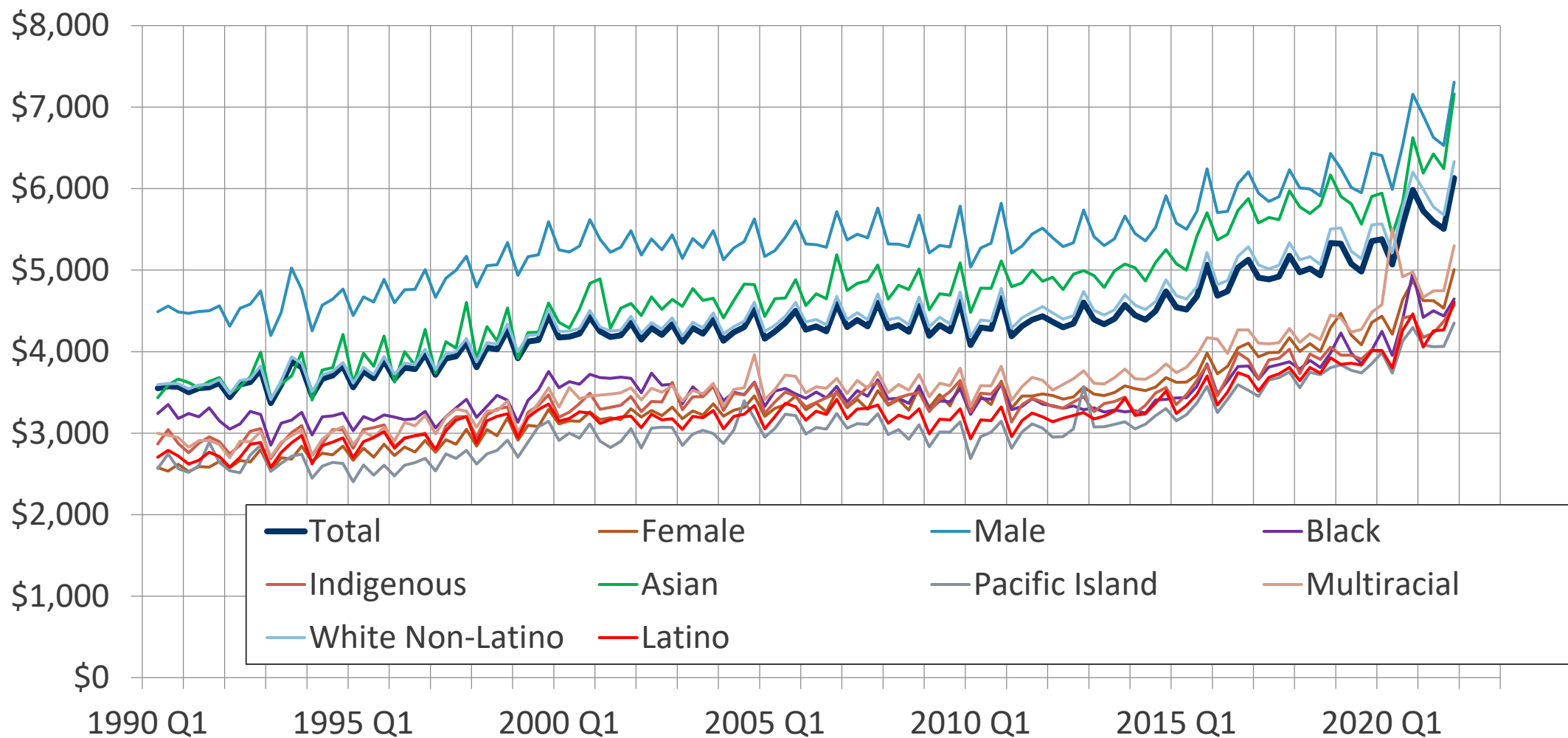
# Average Annual Wage *Adjusted for Inflation*



Source: Bureau of Labor Statistics, Washington Employment Security Department/DATA Division

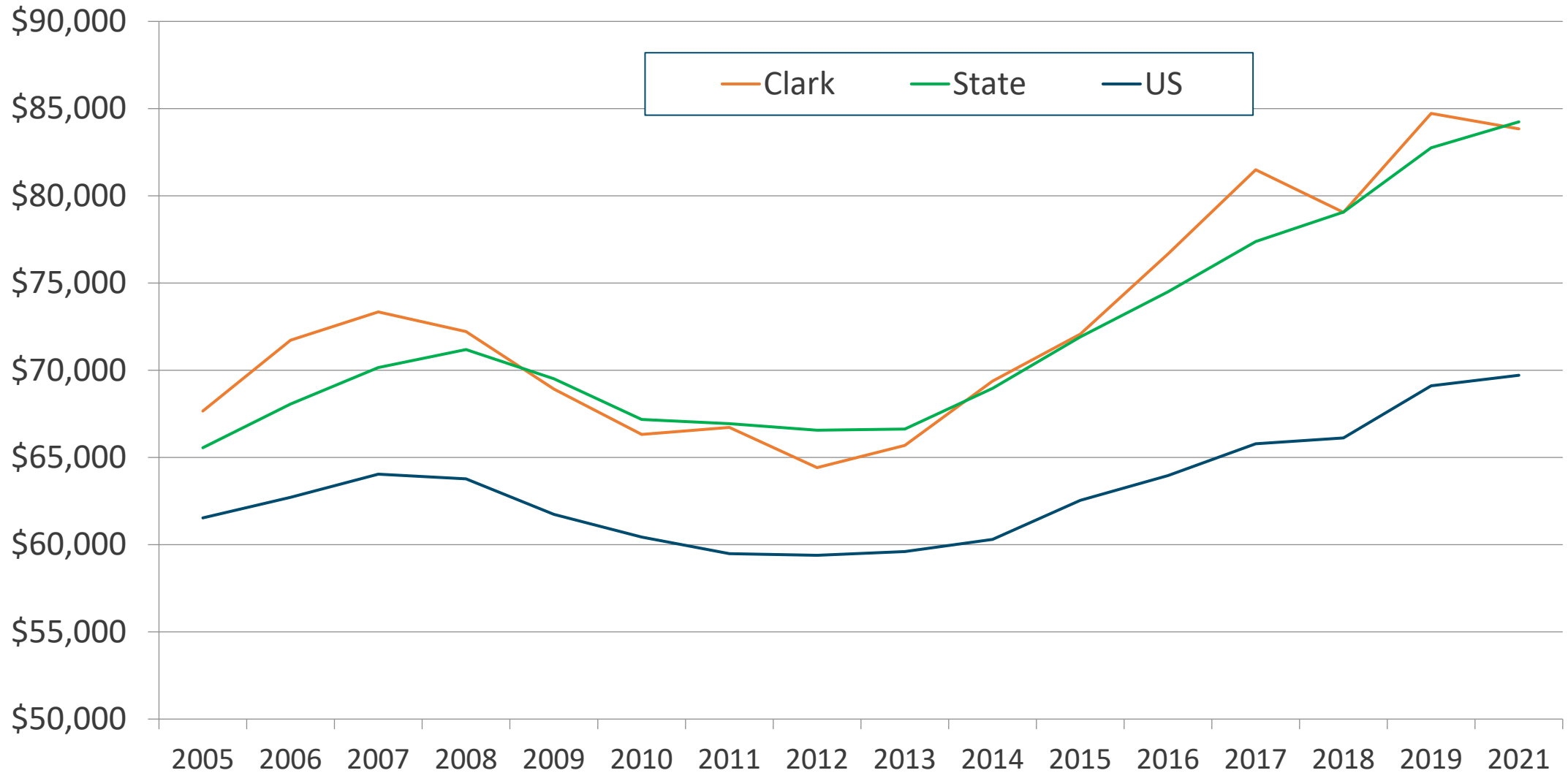
# Average monthly wage by race and gender

*Clark County, full-quarter jobs, adjusted for inflation*



Source: Census/LEDH

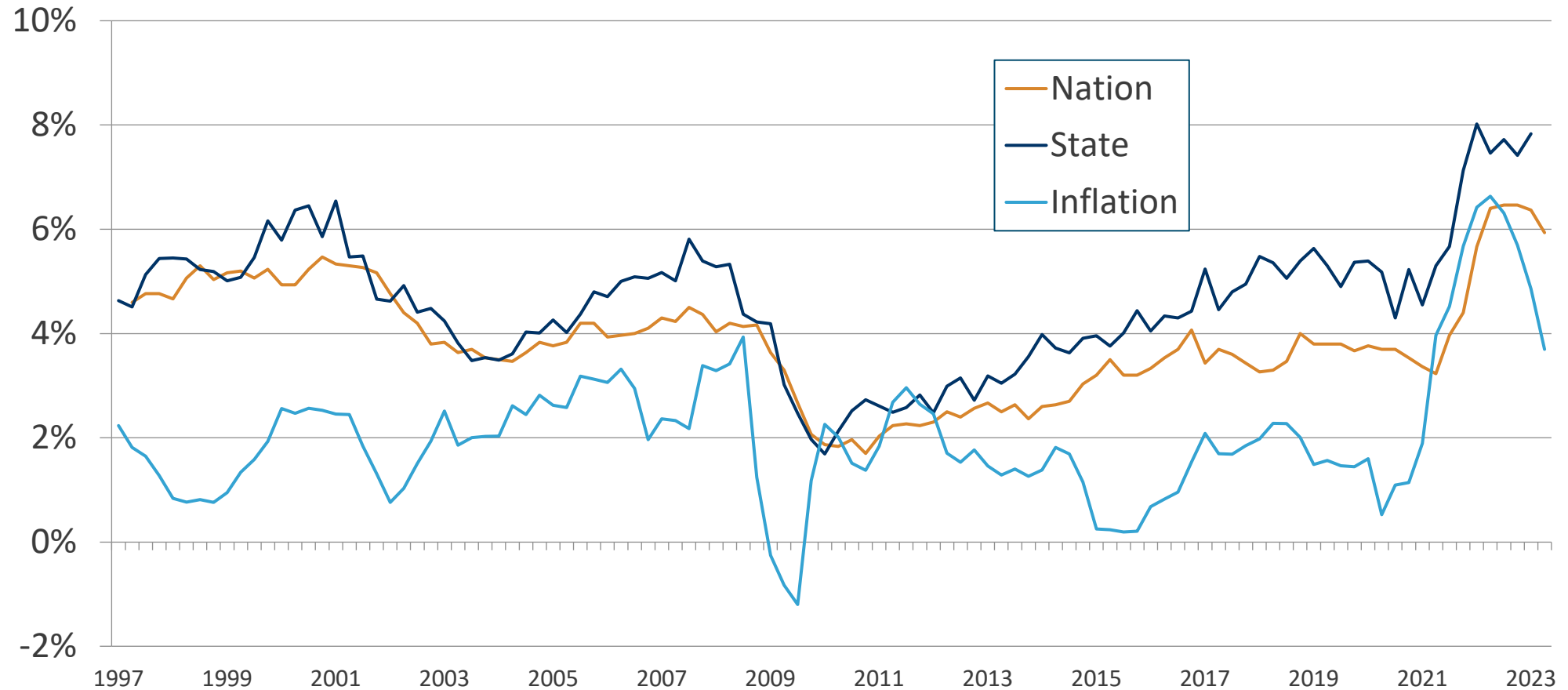
# Median household income: upward trend



Source: Census Bureau/American Community Survey, adjusted for inflation

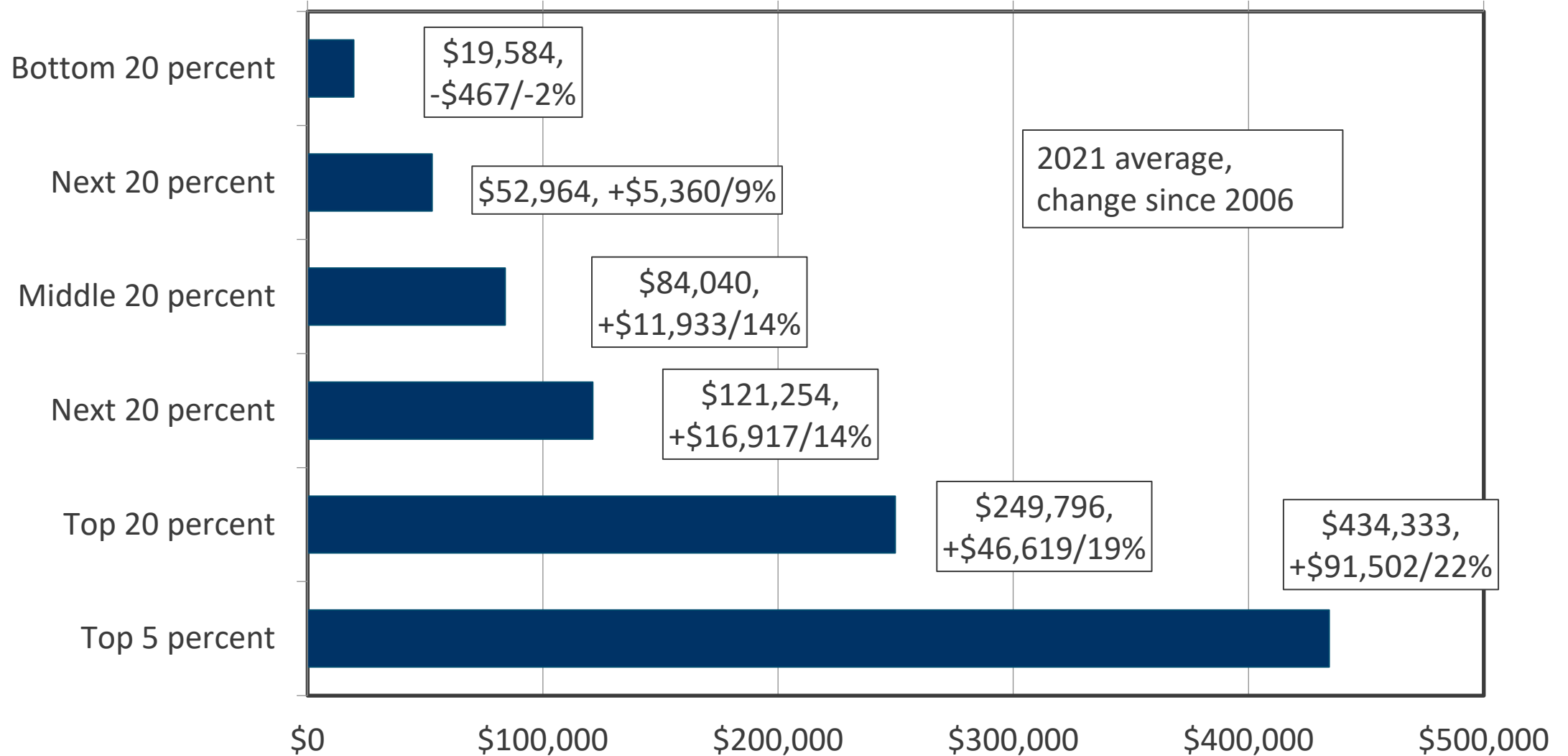
# Wage increases vs. inflation, U.S. and Washington state

Nominal over-the-year increase in hourly wages for full-time workers



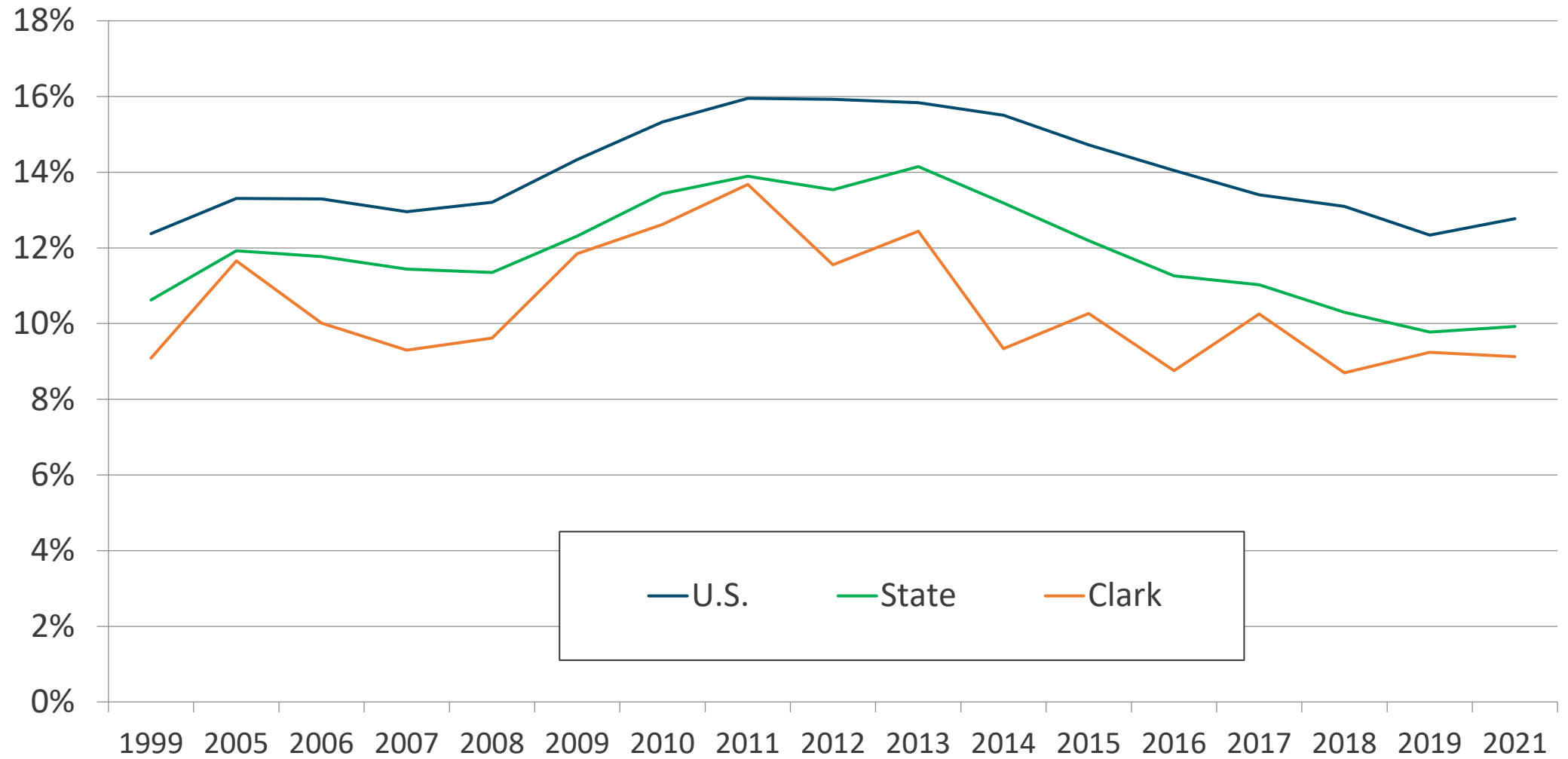
Source: Atlanta FED, Washington Employment Security Department/DATA Division

# Average household income by quintile, Clark County, 2021



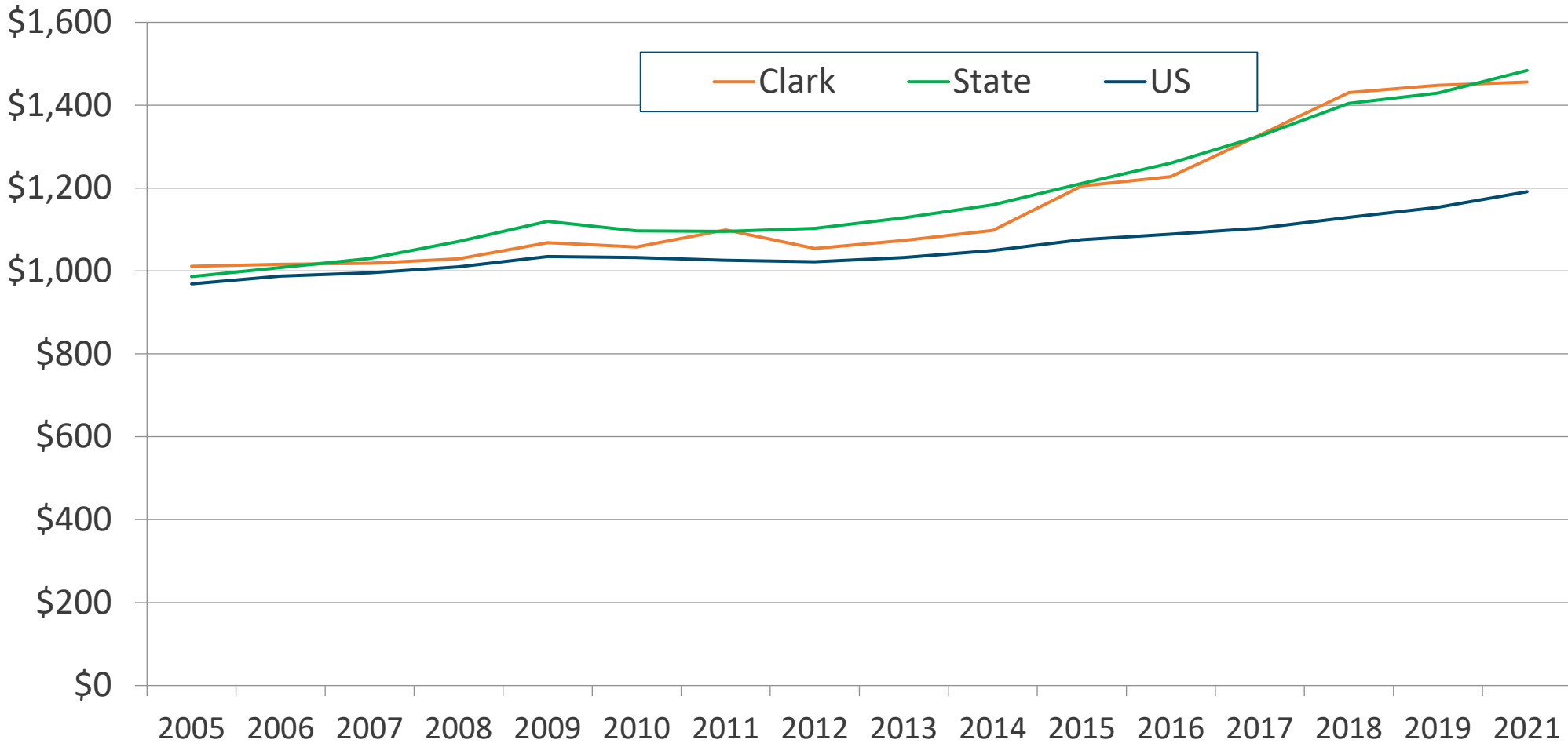
Source: American Community Survey. Adjusted for inflation

# Poverty Rate—All Persons



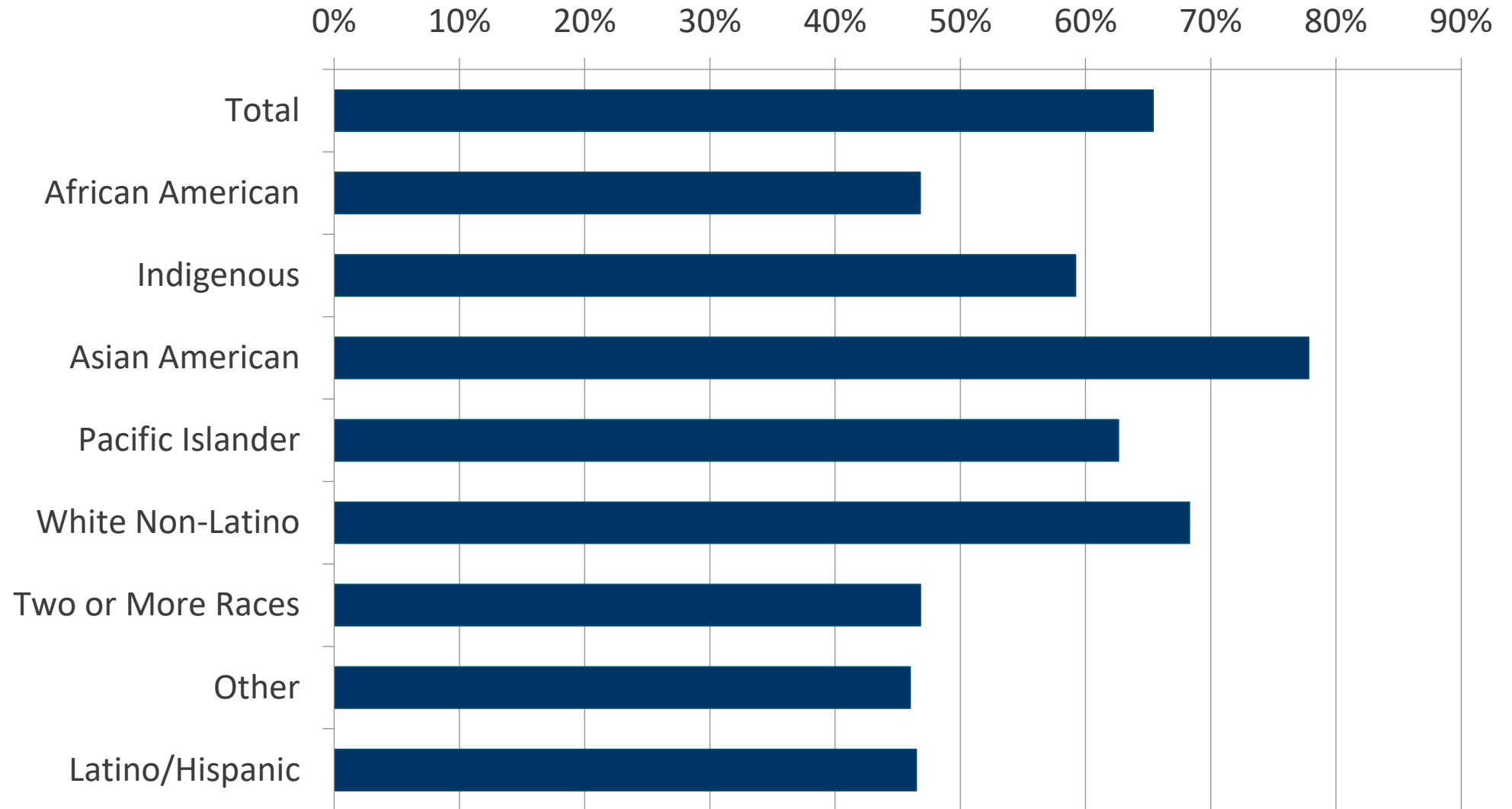
Source: Census Bureau/American Community Survey

# Median monthly gross rent: upward trend



Source: Census Bureau/American Community Survey, adjusted for inflation

# Home ownership by race/ethnicity, Clark County, 2021

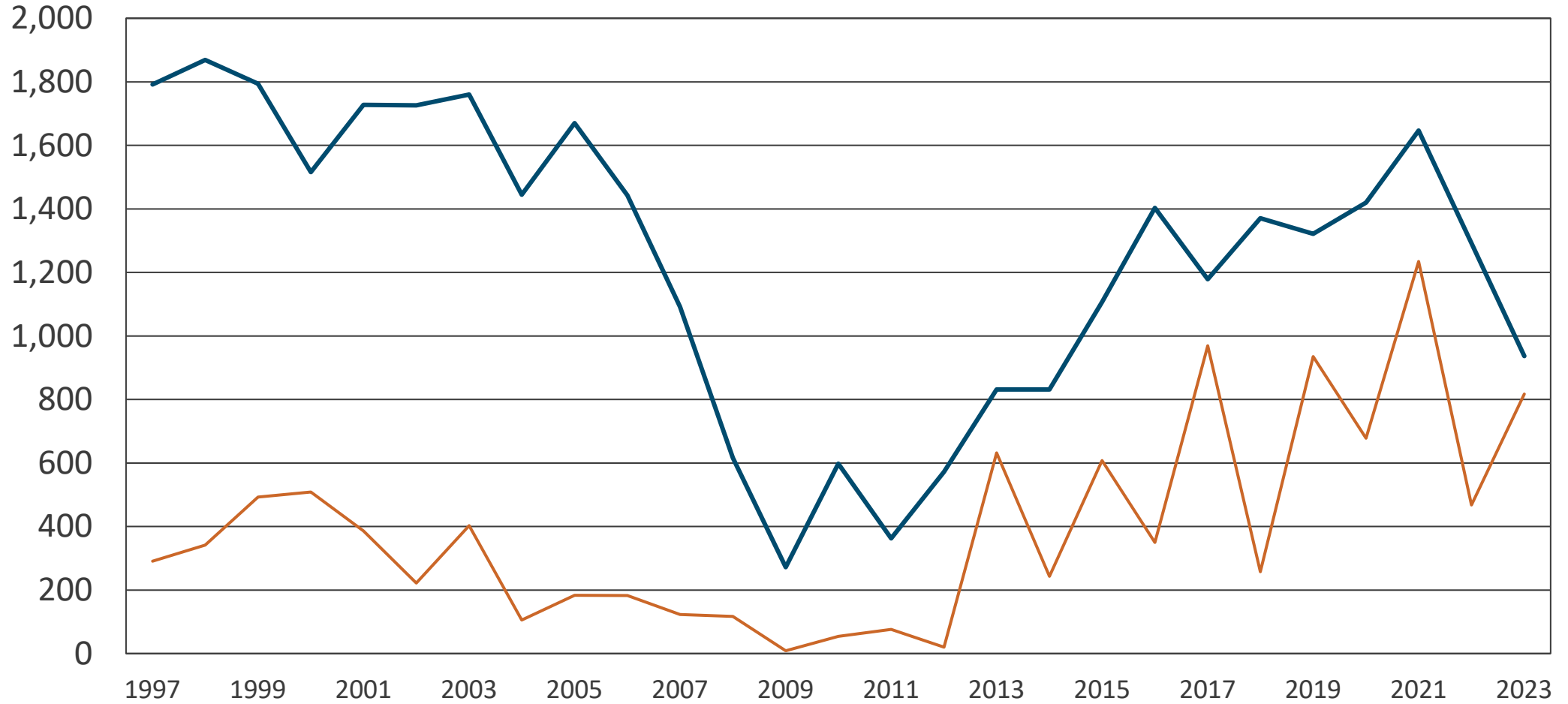


Source: American Community Survey.



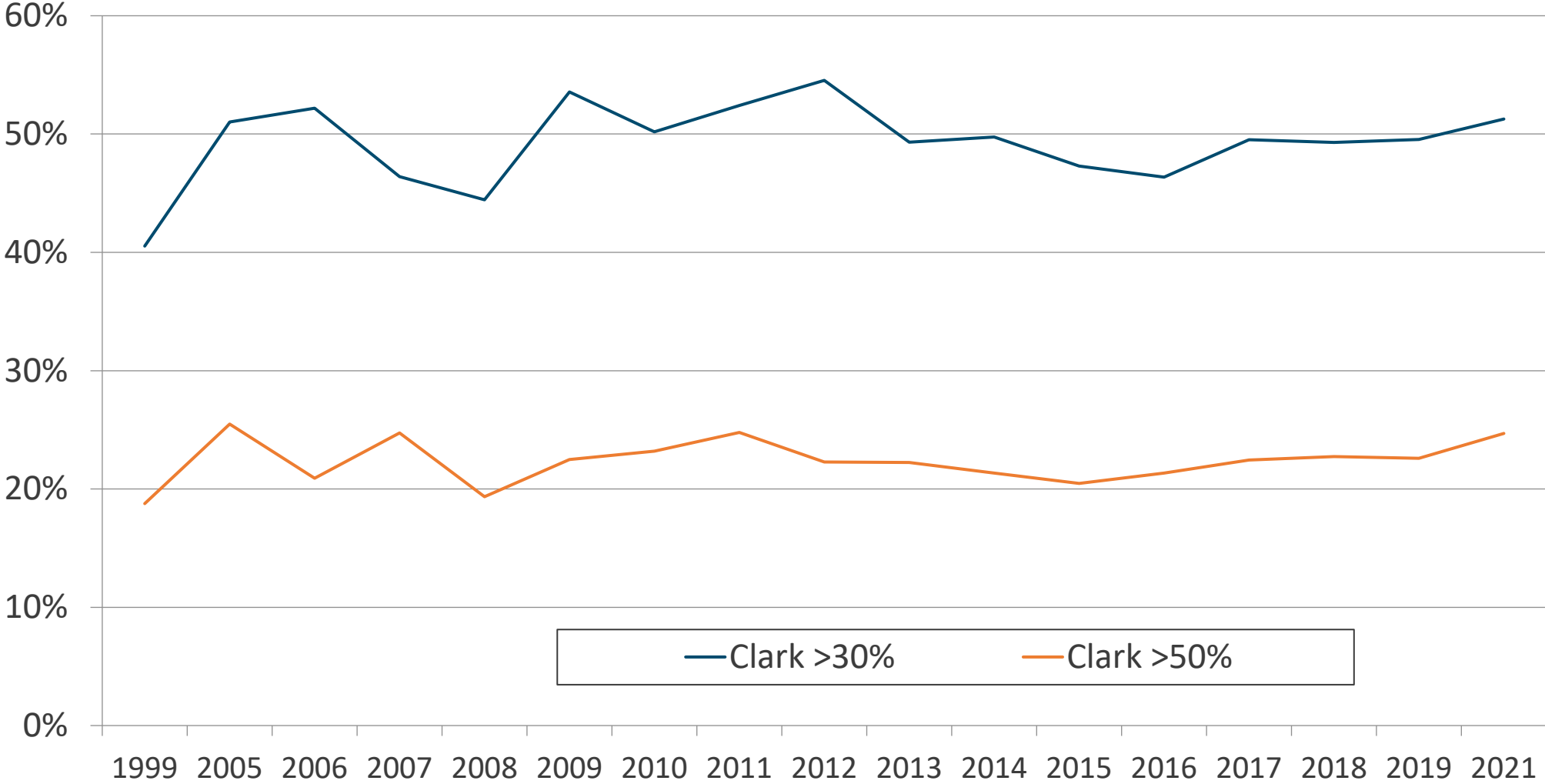
# Housing Permits

Through June of Each Year



Source: HUD

# Cost-burdened renters



Source: Census Bureau/American Community Survey

In no particular order:

- Climate change
- Other environmental challenges
- Racial and gender equity
- Monopolization
- Health care: costs and staffing
- Housing
- The banks

# Contact Info

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