

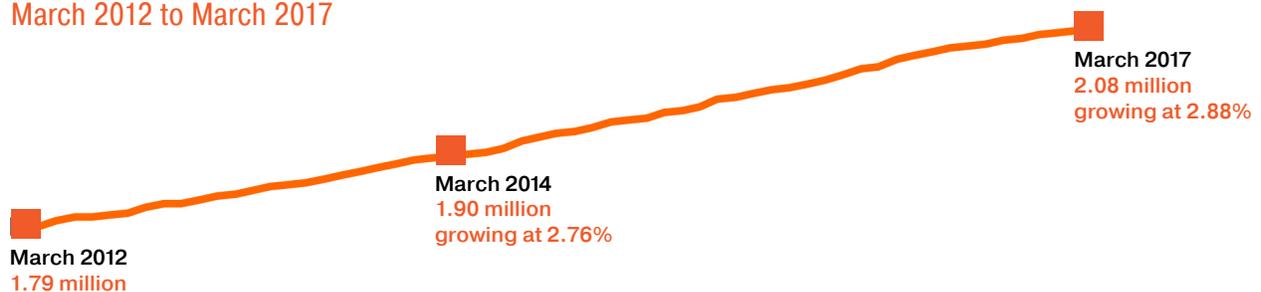
Jobs grow at brisk pace in first quarter of 2017

In the first three months of the year, the region added over 16,000 jobs. In March alone, the region gained 9,400 jobs, or about 303 jobs per day.

All four central Puget Sound counties — King, Pierce, Snohomish and Kitsap — gained new jobs, but most of the growth occurred in King and Snohomish counties. Overall jobs grew at an annual growth rate of 2.9% between March 2016 and 2017.

Annual Wage and Salary Employment – Seasonally Adjusted

March 2012 to March 2017



With the strong job gains in March of 2017, the number of jobs added in the first quarter is the second highest in eight years. At the current pace, the region is on track to add over 60,000 jobs to the region for the fourth consecutive year.

Change in Wage and Salary Employment – Seasonally Adjusted

January 1 through March 31



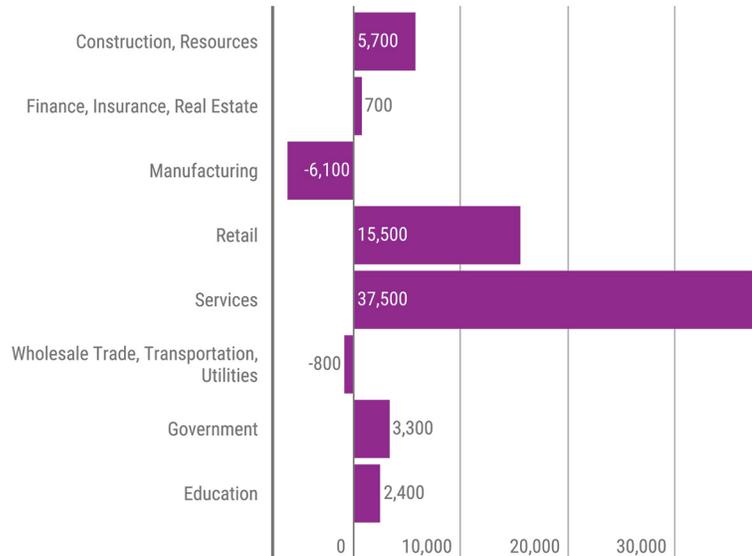
Most sectors have gained jobs in 2017

Most sectors continued to gain jobs in March 2017. The services sector, which includes jobs from information technology (IT), business services, and recreation and food services led the growth with over 37,500 jobs added since March 2016. The retail sector grew at 7% over the past 12 months by adding 15,500 jobs, one of the largest increases in retail jobs since March 1990.

Unemployment rate lowest since 2008

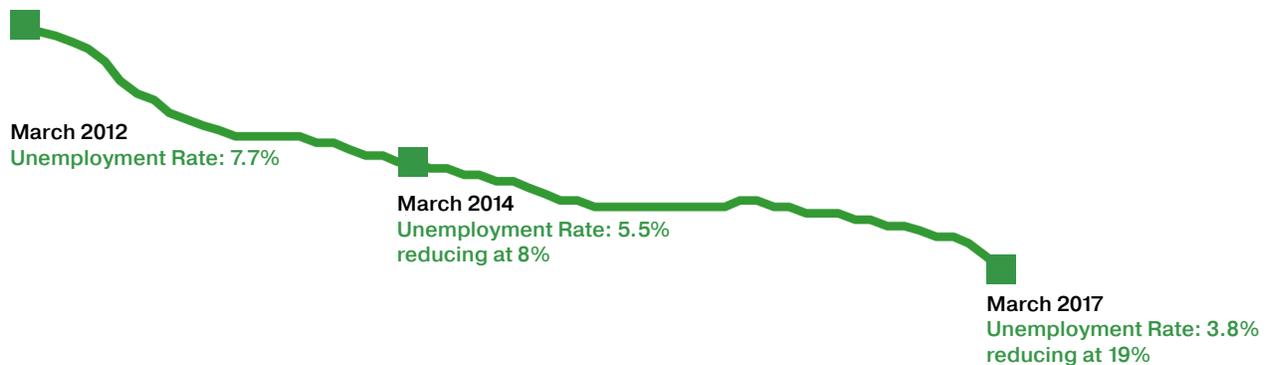
The regional unemployment rate dropped to 3.8% (a 19% decrease) from March 2016 to March 2017 — the lowest unemployment rate since April 2008. Unemployment rates are down in all four counties of the region in the first quarter of 2017.

Change in Wage and Salary Employment – Seasonally Adjusted March 2016 to March 2017



Annual Unemployment Rate – Seasonally Adjusted

March 2012 to March 2017



Data sources:

Washington Employment Estimates (Seasonally Adjusted), WA Employment Security Department (ESD), April 25, 2017.
Local Area Unemployment Statistics (Seasonally Adjusted), WA Employment Security Department (ESD), May 3, 2017.