



# **PSRC Trends**

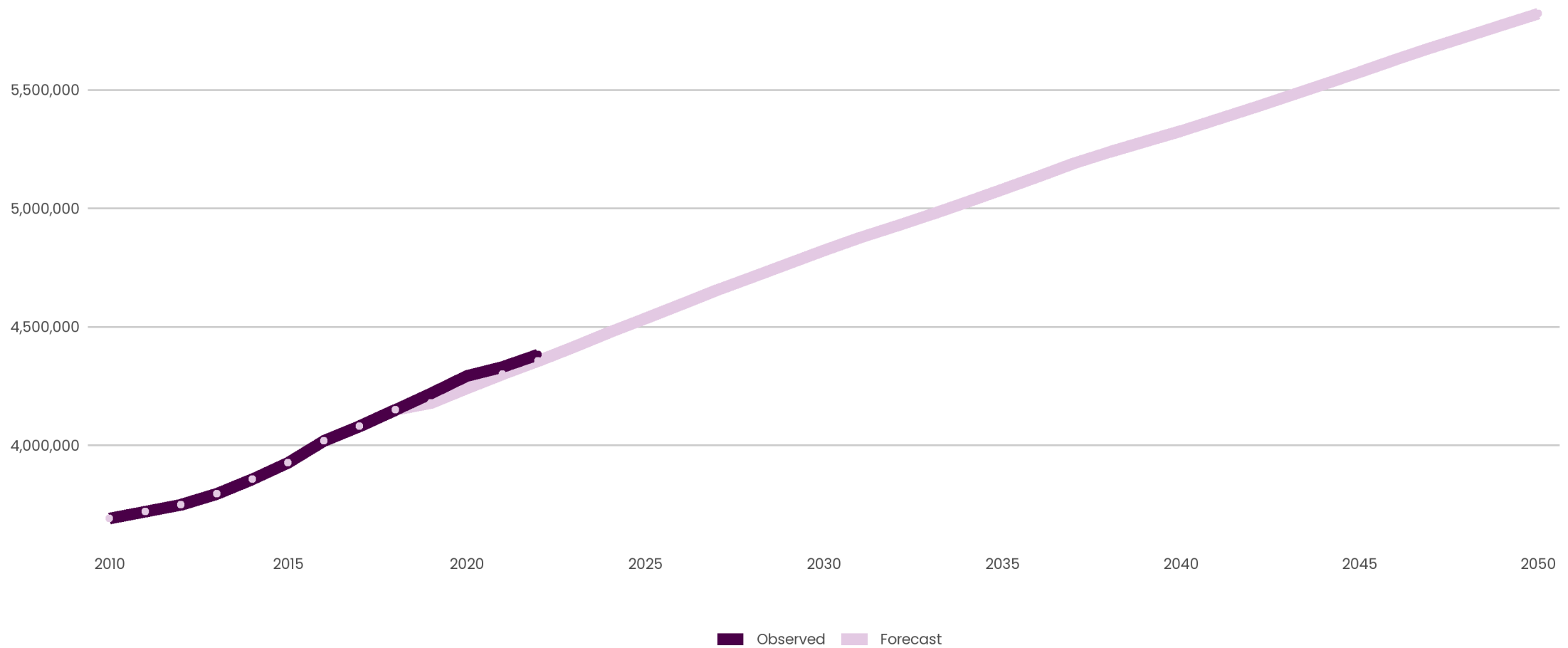
**Passport to 2044**

**September 2022**

# We are planning for 5.8 Million People by 2050



Annual Population Forecast: 2010 to 2050

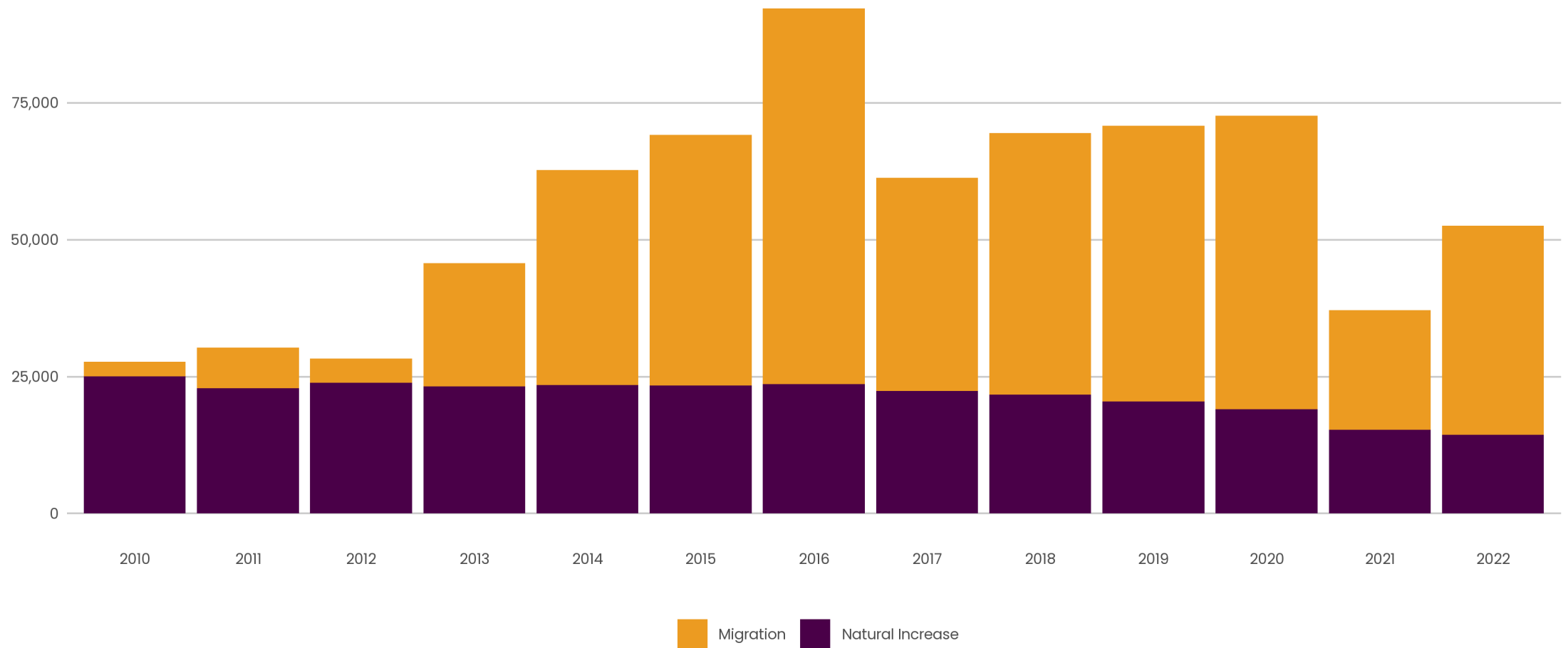


Source: Office of Financial Management Intercensal Population Estimates & PSRC Regional Macroeconomic Forecast

# Migration accounted for 67% of the growth in the past 10 years



Annual Components of Population Change: 2013 to 2022

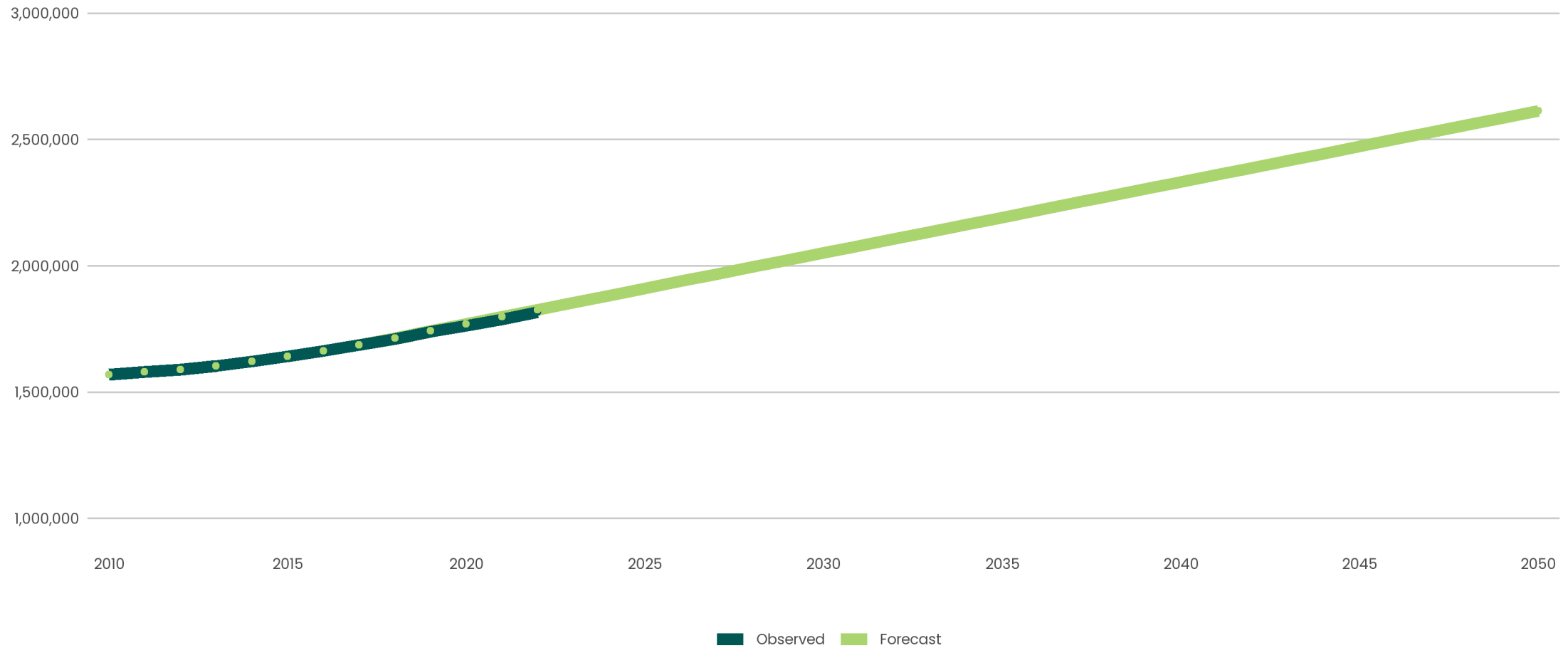


Source: Office of Financial Management Intercensal Population Estimates

# We will need almost 1 million new housing units by 2050



Total Housing Unit Forecast: 2010 to 2050

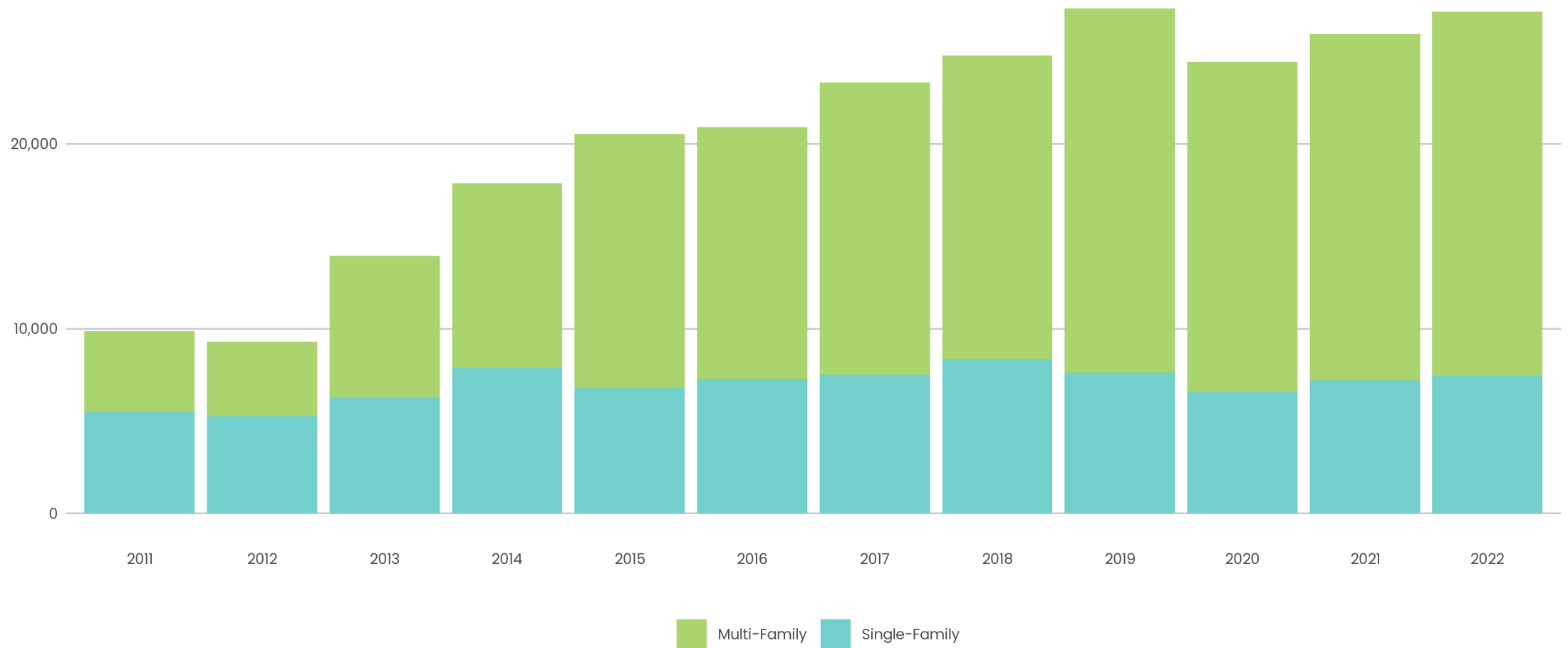


Source: Office of Financial Management & PSRC Regional Macroeconomic Forecast

# 68% of new housing units were multi-family in the past 10 years



Annual Housing Unit Change by Type: 2013 to 2022

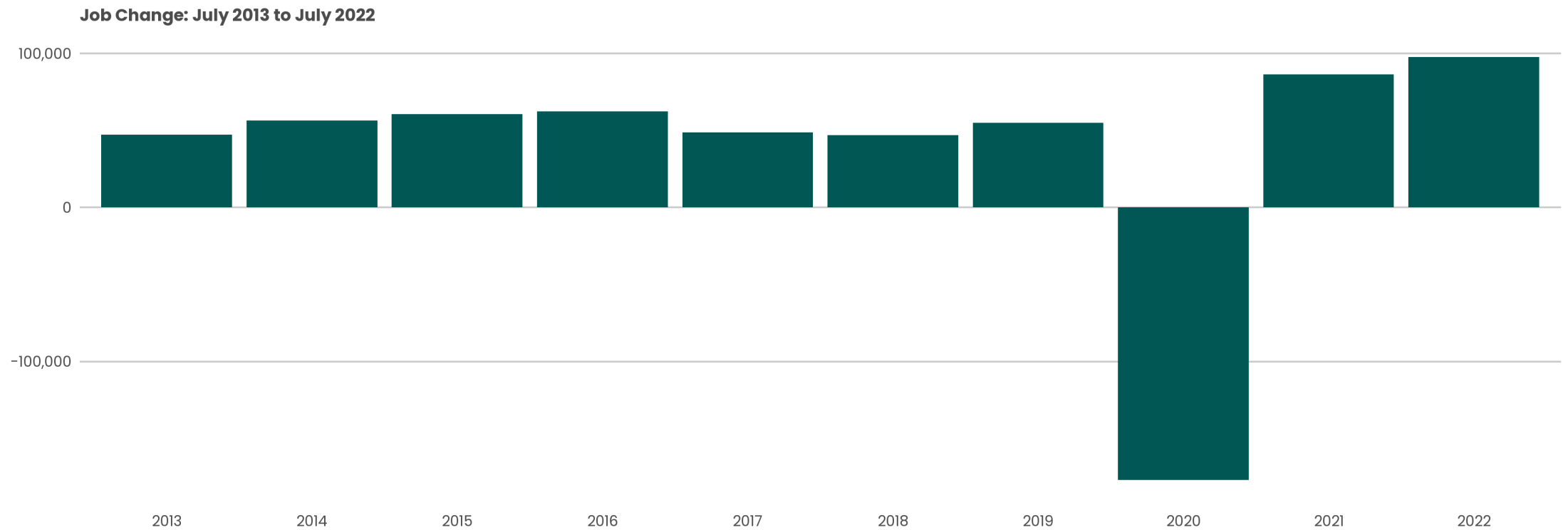


Source: Office of Financial Management

# The region has finally returned to 2019 job levels



After losing approximately -176,800 jobs between 2019 and 2020 due to COVID-19, the region has added more than 184,100 jobs in the past two years to finally catch up to 2019.

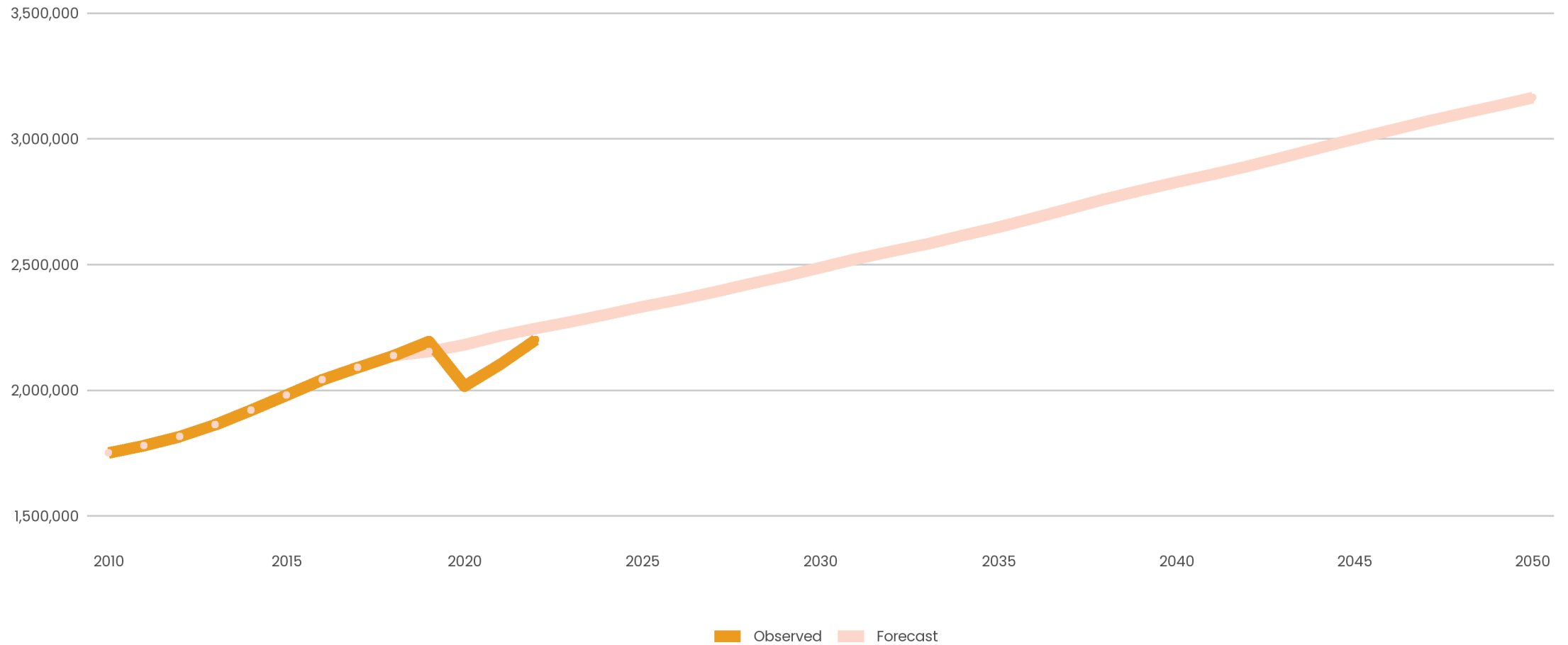


Source: Washington State Employment Securities Department

# The region is about 1 year behind job forecasts for 2022



Annual Job Forecast: 2010 to 2025



Source: Washington State Employment Securities Department & PSRC Regional Macroeconomic Forecast



# Not all job sectors have fully recovered



**Jobs by Sector: July 2019 to July 2022**



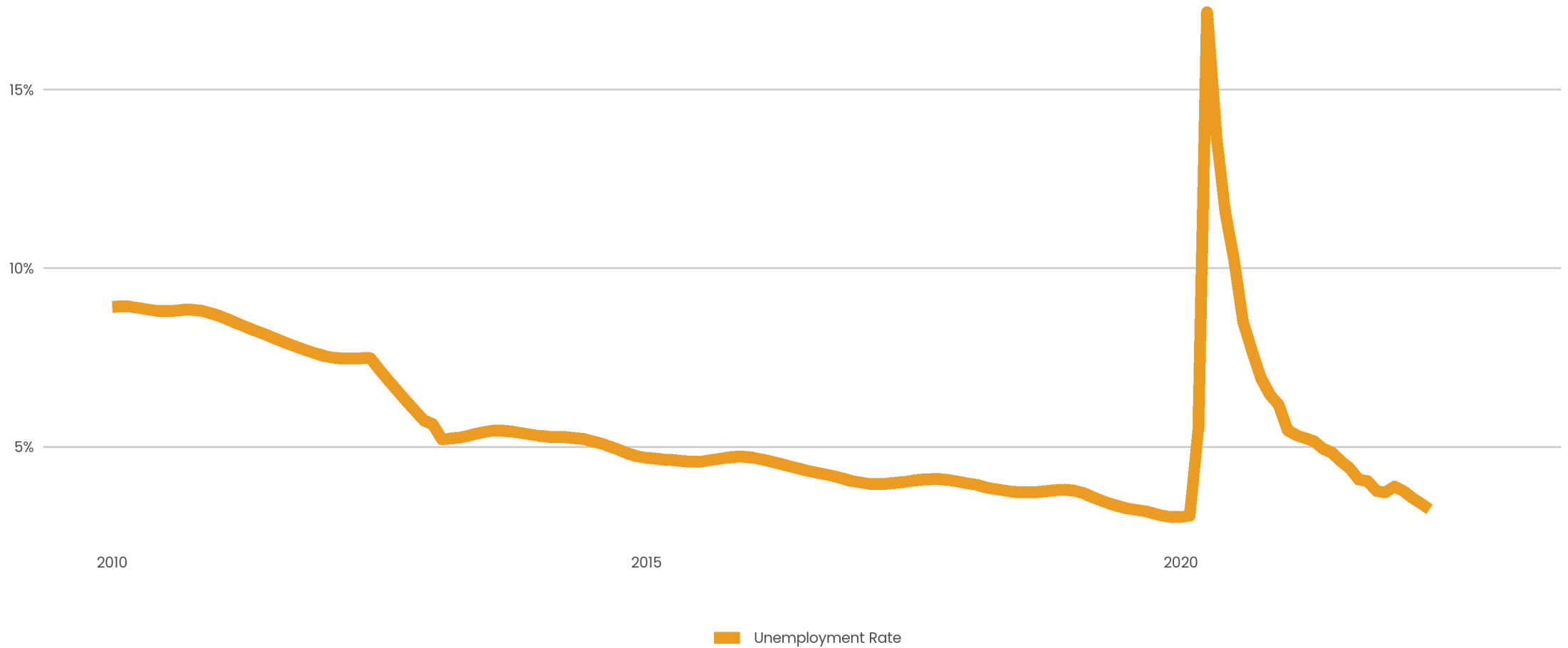
Source: Washington State Employment Securities Department



# Unemployment is back to pre-pandemic levels



Unemployment Rate: 2010 to 2022

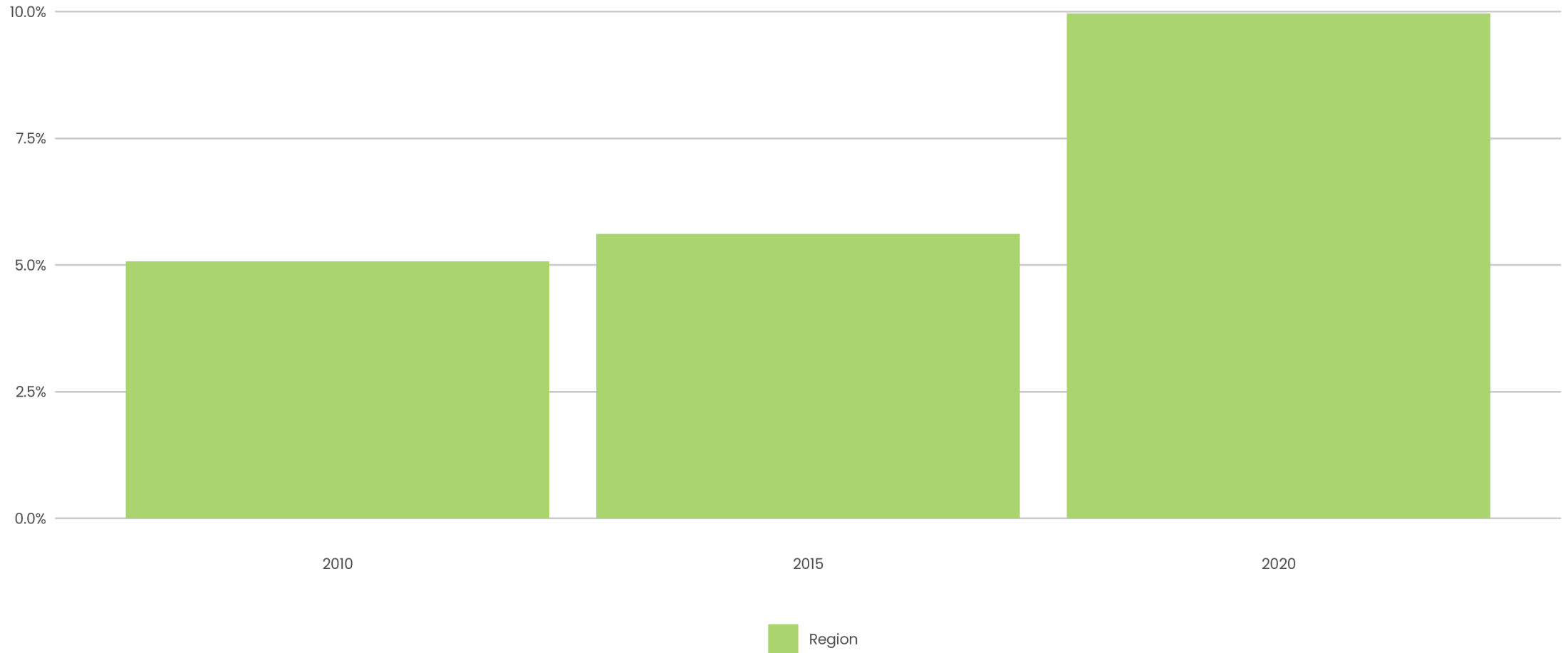


Source: Washington State Employment Securities Department

# Working from home is still changing



Work from Home: 2010, 2015 and 2020



Source: ACS 5yr Data Table B08006



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