

An aerial photograph of a city, likely Seattle, with a large snow-capped mountain (Mount Rainier) in the background. The city is surrounded by dense green forests and a large body of water (Lake Washington) in the foreground. The sky is clear blue with a few clouds.

PSRC Trends

Executive Board

September 22, 2022

Presentation Outline



Topics covered today include:

- Population Trends
- Housing Trends
- Job Trends
- Airport Trends
- Transit Trends



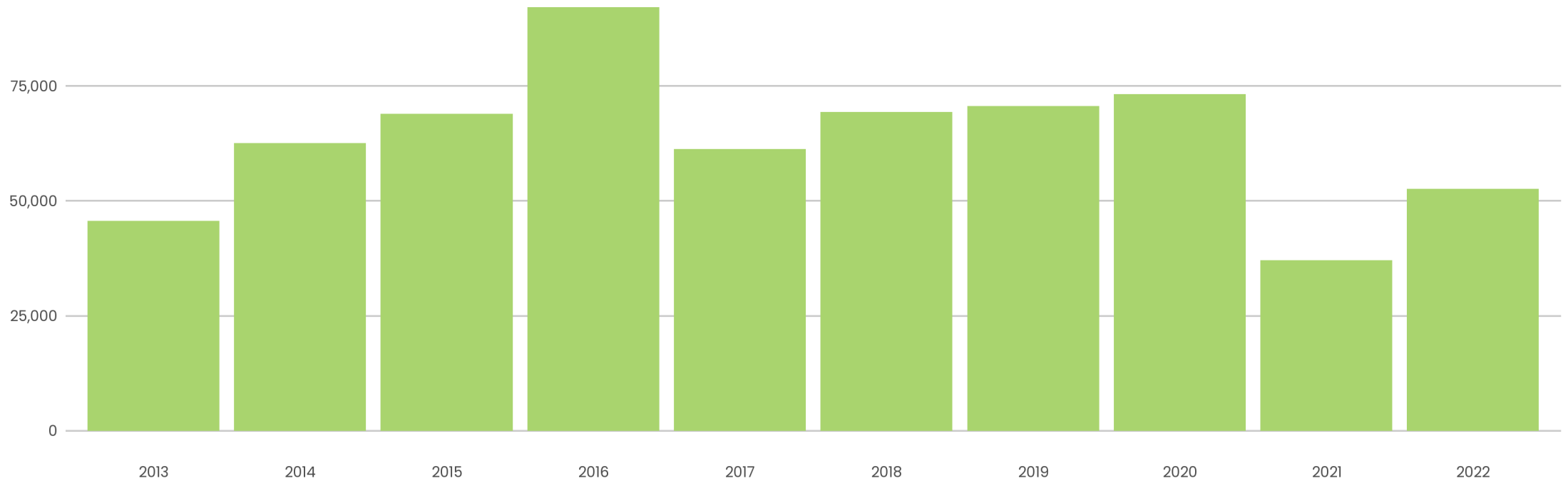
Population Trends

Despite a Global Pandemic, the region continues to grow



The region added 52,600 people between 2021 and 2022. In 8 out of the last 10 years the region has grown by more than 50,000 people.

Population Change: 2013 to 2022



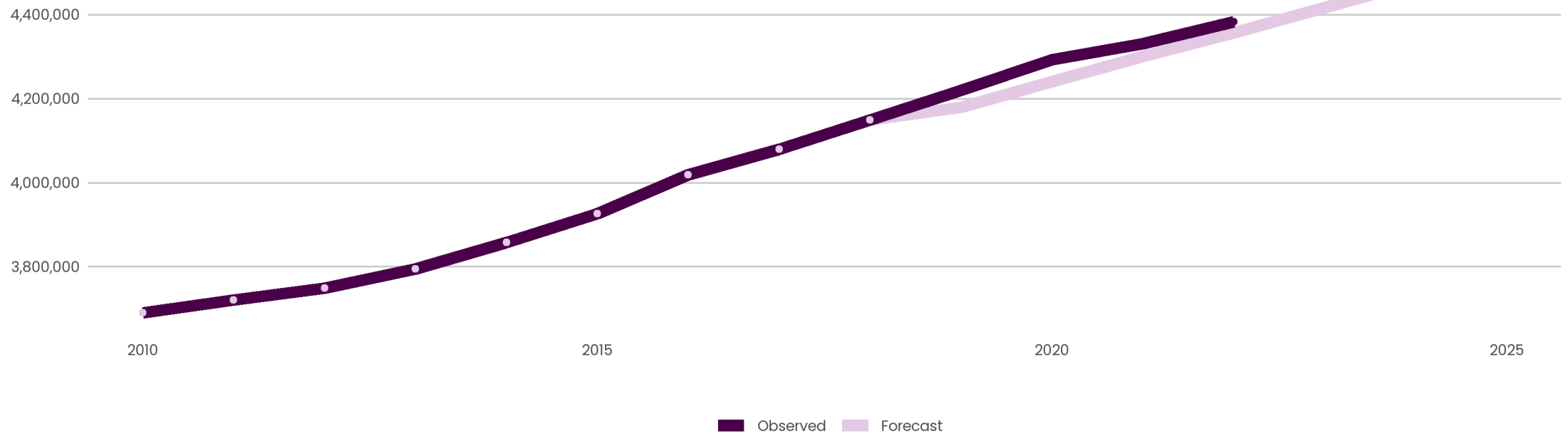
Source: Office of Financial Management Intercensal Population Estimates

So far, so good



Between 2018 and 2022, population growth is in-line with VISION 2050. In VISION 2050 forecasts, the population in 2022 was forecasted to be 4,357,000. The observed population in 2022 was 4,383,000, a difference of 26,000 people.

Annual Population Forecast: 2010 to 2025



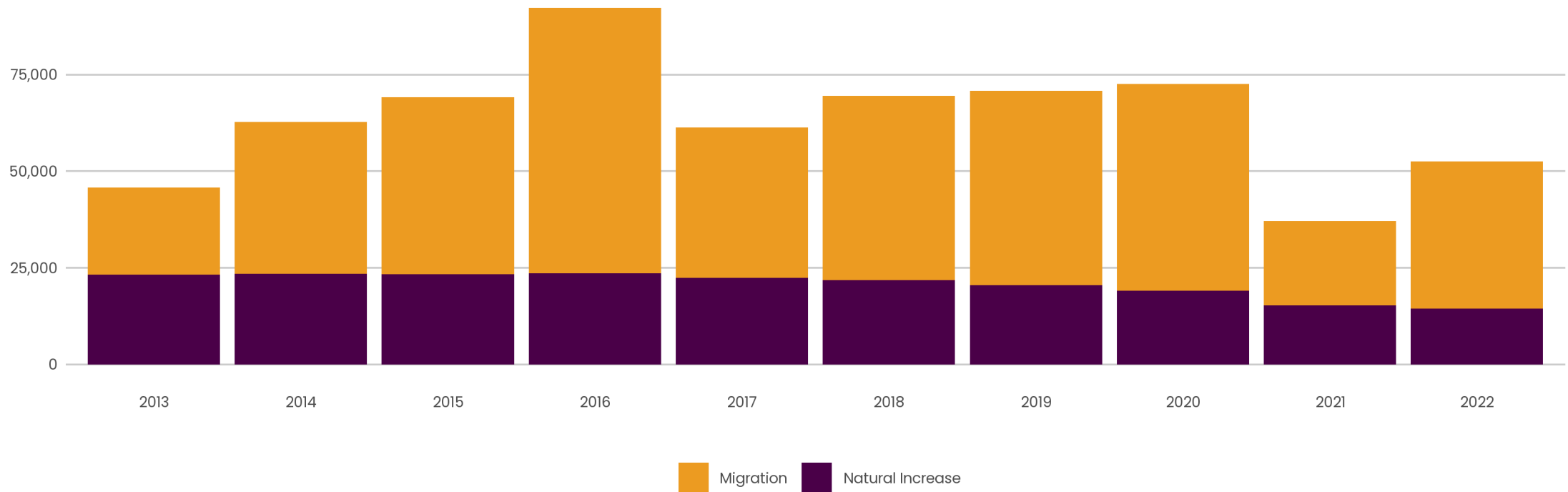
Source: Office of Financial Management Intercensal Population Estimates & PSRC Regional Macroeconomic Forecast

Migration continues to drive population growth



Approximately 38,200 people migrated to the region between 2021 and 2022, 73% of the total growth. In all, migration has accounted for 67% of the total growth in the past 10 years

Annual Components of Population Change: 2013 to 2022



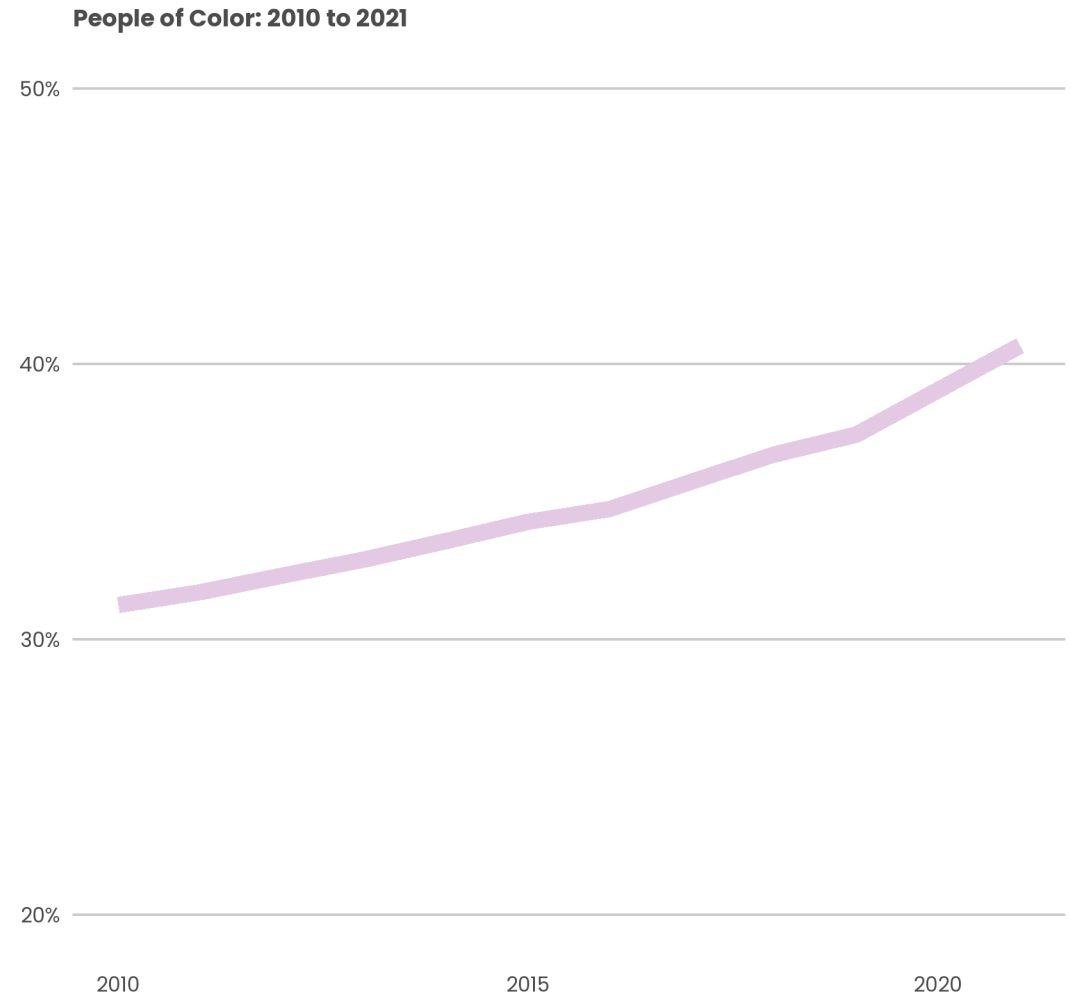
Source: Office of Financial Management Intercensal Population Estimates

The region continues to diversify



In 2021, People of Color accounted for approximately 41% of the total population in the region

- In 2021 there were approximately 22,000 Indigenous people living in the Puget Sound region.
- Approximately 14.6% of the total population in the region were of Asian descent.
- People of Color accounted for approximately 45% of the total population in King County, the largest share of any county.

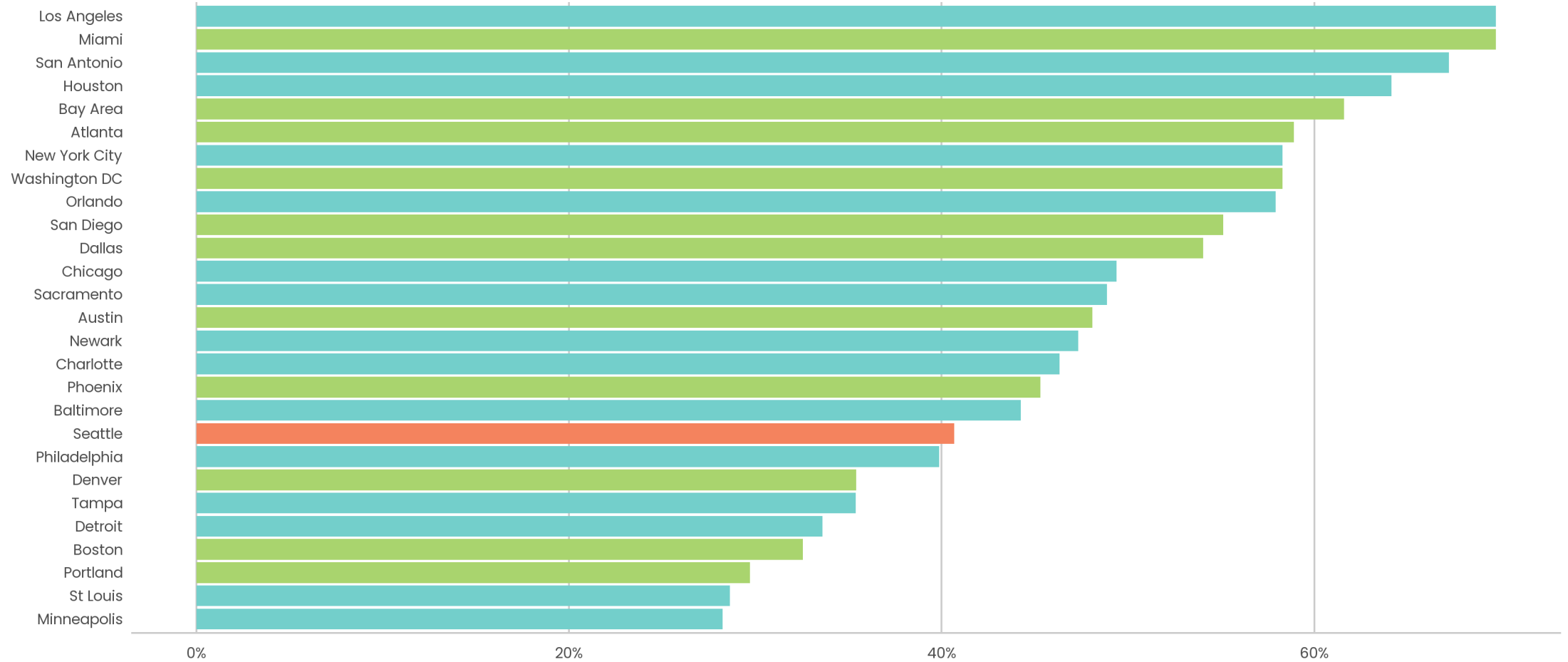


Source: American Community Survey Data Table B03002

The region is less diverse than many Metro Areas



People of Color by MPO



Source: American Community Survey Data Table B03002

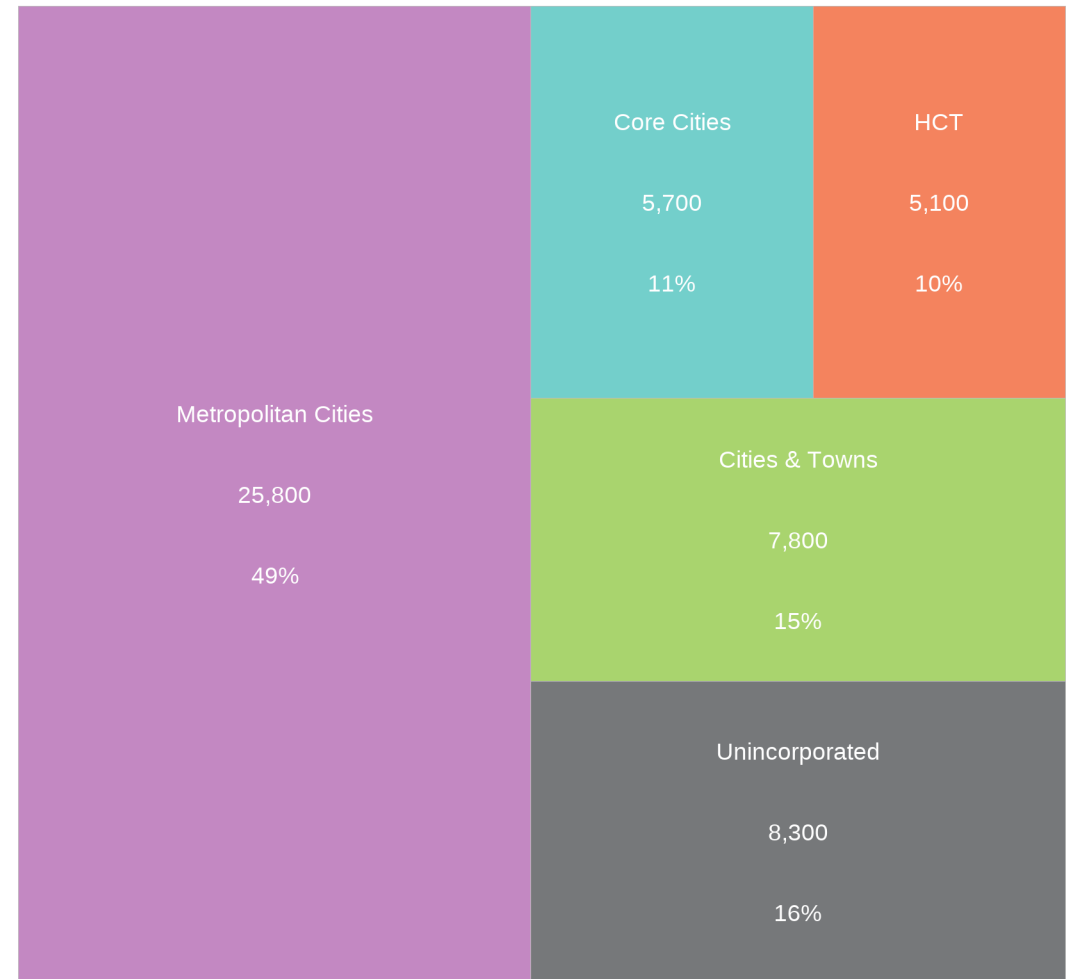
Big Cities are not dying



Between 2021 and 2022, 49% of the total population growth in the region was in Metropolitan Cities.

- The City of Seattle added 20,100 people in 2022, about 38% of the total regional population growth last year.
- Approximately 212,800 people moved into Metropolitan Cities in the last ten years, 34% of the total regional population growth.
- The five fastest growing cities in the past ten years were: Seattle, Bellevue, Sammamish, Tacoma, Redmond. These five cities added more than 216,700 people in the last ten years.

Population Growth by Regional Geography: 2022



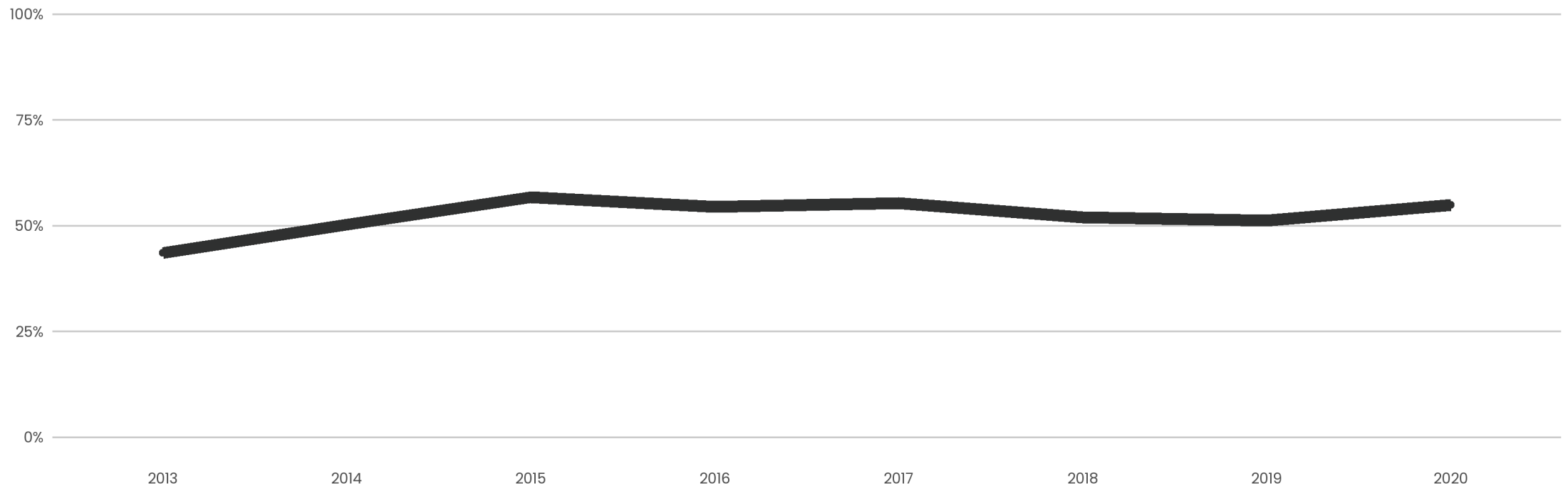
Source: Office of Financial Management Intercensal Population Estimates

Over half of population growth is near High Capacity Transit



Between 2018 and 2020, approximately 53% of population growth has occurred within a half mile of current or planned high capacity transit.

Population Growth near Current and Future High Capacity Transit: 2013 to 2020



Source: Office of Financial Management Small Area Estimates Program

A scenic view of a residential neighborhood. In the foreground, a wooden fence with vertical slats runs across the frame. Behind the fence is a well-maintained lawn. To the left, a modern, multi-story house with brown siding and white trim features a large balcony with a white railing. In the background, a red house and a blue house are visible, surrounded by dense green trees and a clear blue sky. The text "Housing Trends" is overlaid in the center of the image.

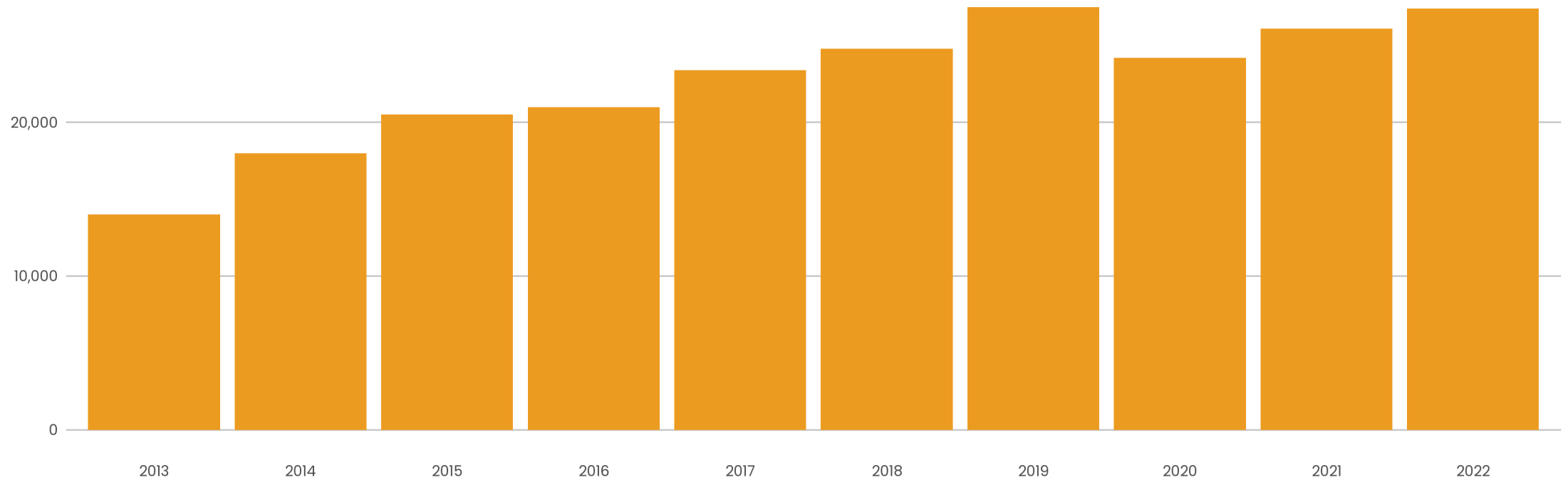
Housing Trends

Housing construction is robust



Approximately 27,400 new housing units were finished in 2022, the second most since 1992.

Annual Housing Unit Change: 2013 to 2022

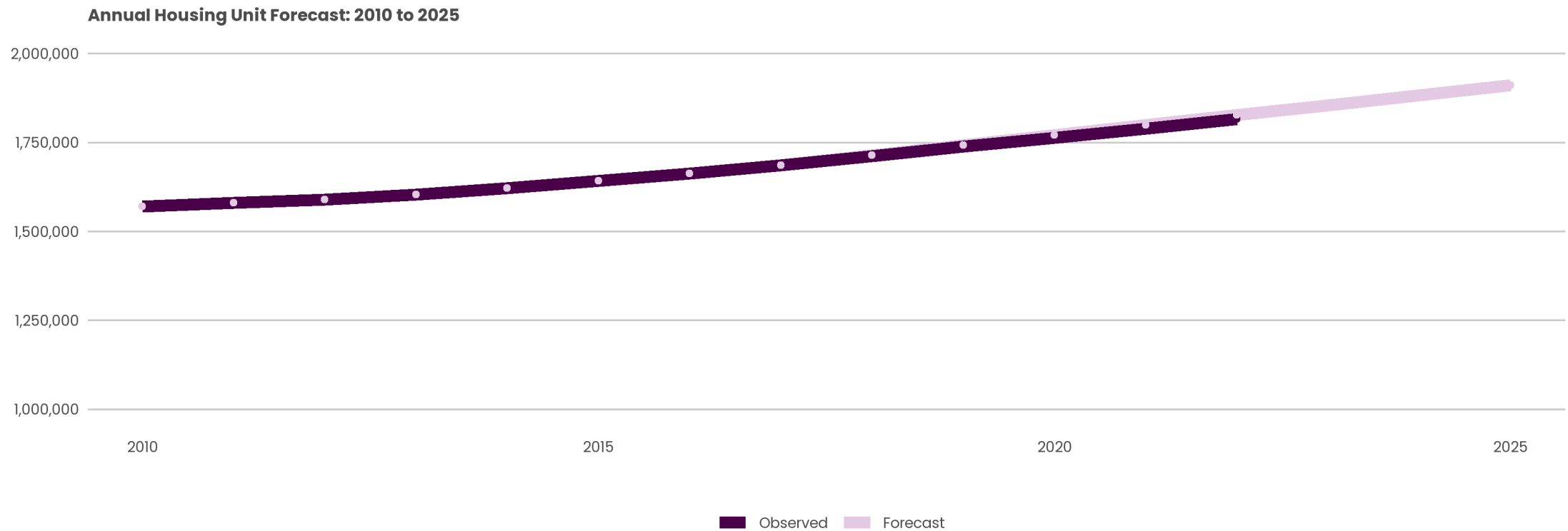


Source: Office of Financial Management

Housing production is close to VISION 2050 forecast



Between 2018 and 2022, housing growth is a bit lower than VISION 2050 forecasts. In VISION 2050 forecasts, total housing units in 2022 were forecasted to be 1,827,000. The observed housing units in 2022 were 1,817,000, a difference of -10,000 housing units.



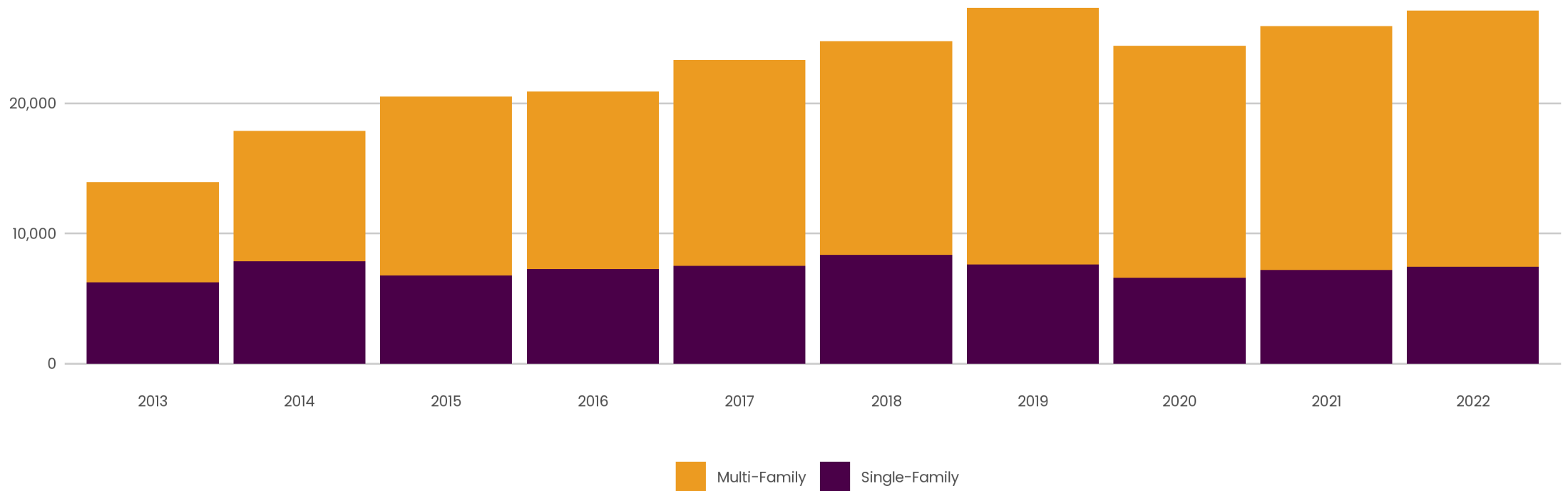
Source: Office of Financial Management & PSRC Regional Macroeconomic Forecast

Most new housing is multi-family



Approximately 153,300 new multi-family housing units were constructed since 2013, 68% of the total housing production over the past 10 years.

Annual Housing Unit Change by Type: 2013 to 2022



Source: Office of Financial Management

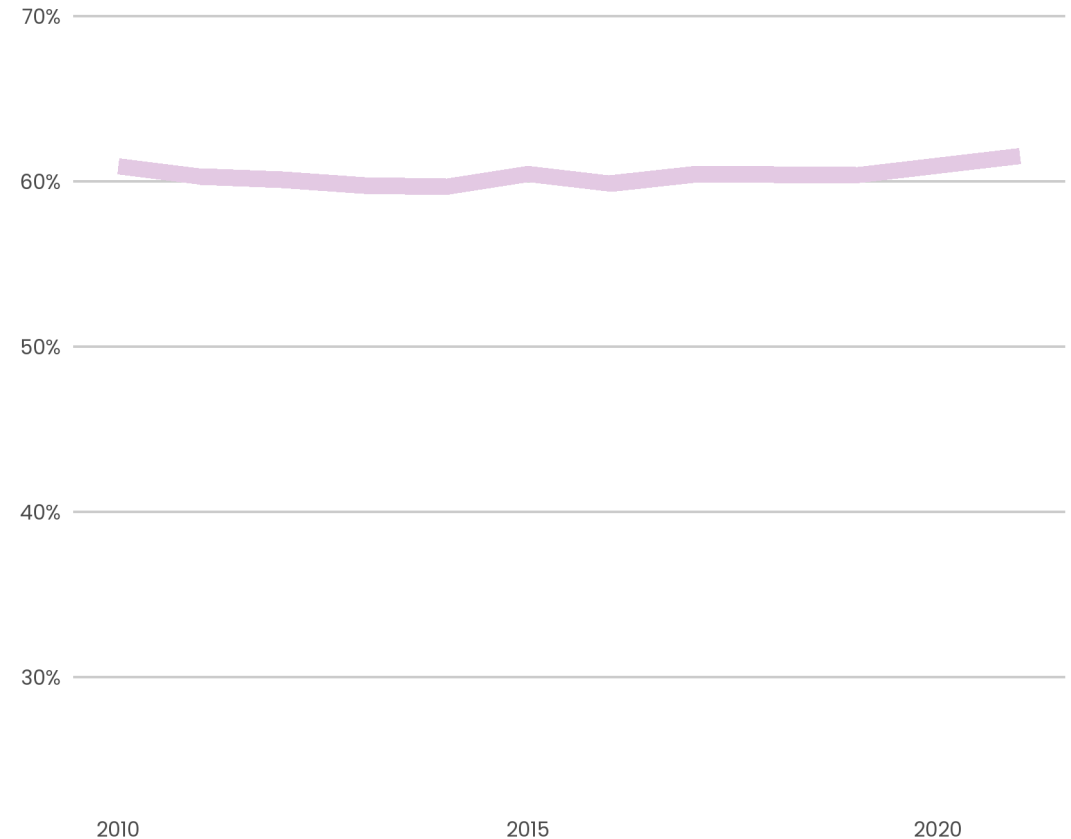
Over 60% of people own their own home in the region



In 2021, 62% of households owned their own home in the region but there are noticeable disparities by race.

- Approximately 34% of African American households owned their own home.
- Approximately 44% of Hispanic or Latinx households owned their own home.
- Approximately 40% of Indigenous households owned their own home.
- Approximately 67% of Non-Hispanic White households owned their own home.

Home Ownership: 2010 to 2021



Source: American Community Survey Data Table B25003

Home Ownership in the region is in the middle of the pack



Home Ownership by MPO



Source: American Community Survey Data Table B25003

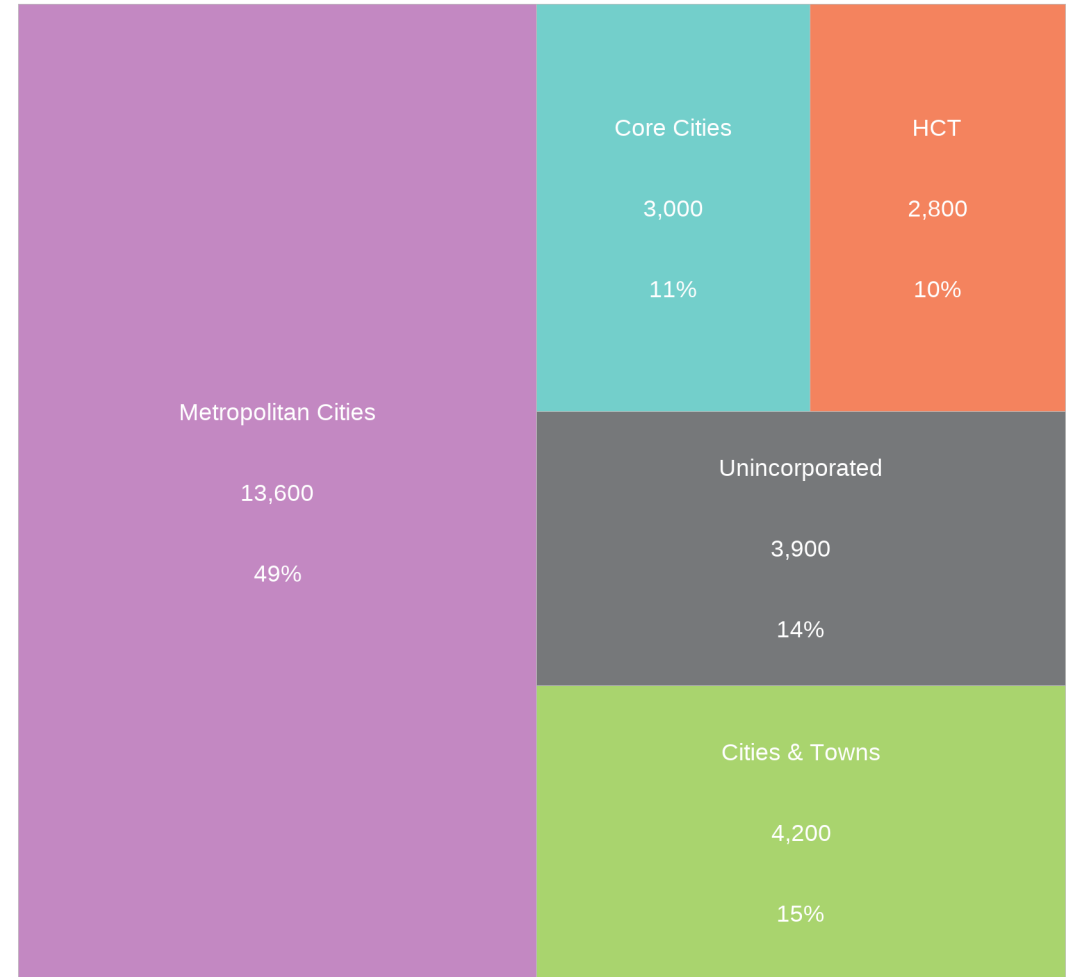
Big Cities are adding a large share of the housing



Between 2021 and 2022, 49% of the total housing growth in the region was in Metropolitan Cities.

- The City of Seattle added 11,100 housing units in 2022, about 40% of the total regional housing unit growth last year.
- Approximately 97,900 housing units were added to Metropolitan Cities in the last ten years, 43% of the total regional housing unit growth.
- The five cities that added the most housing in the past ten years were: Seattle, Redmond, Bellevue, Tacoma, Sammamish. These five cities added more than 99,300 housing units in the last ten years.

Housing Unit Growth by Regional Geography: 2022



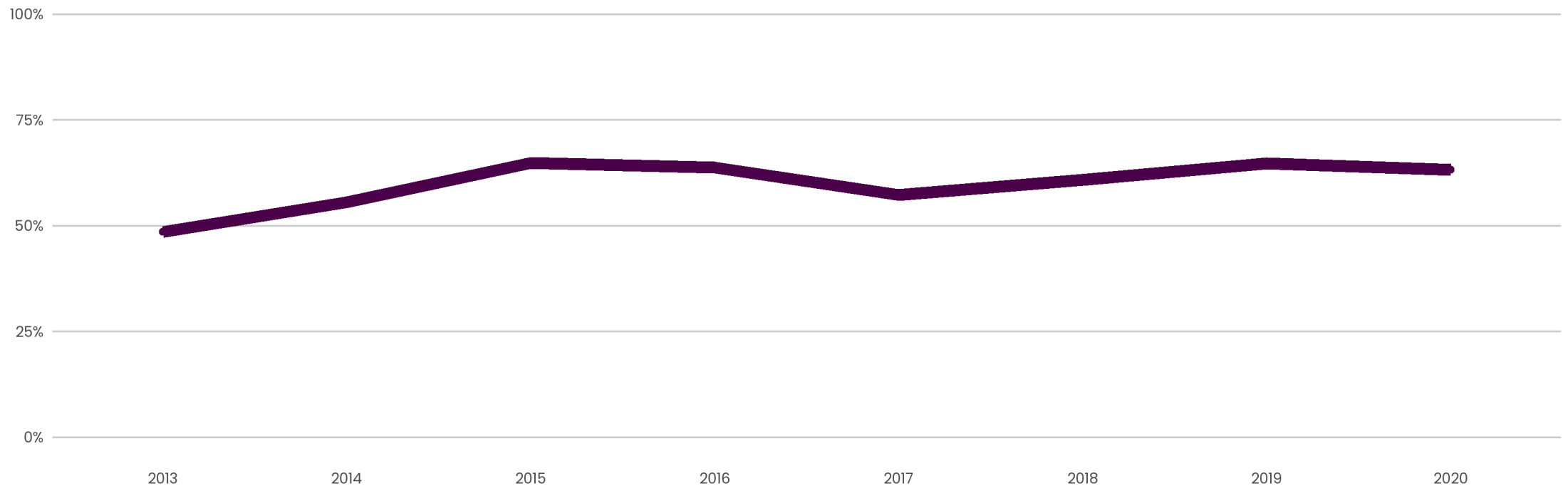
Source: Office of Financial Management

Over 60% of housing unit growth is near High Capacity Transit



Between 2018 and 2020, approximately 63% of housing unit growth has occurred within a half mile of current or planned high capacity transit.

Housing Growth near Current and Future High Capacity Transit: 2013 to 2020



Source: Office of Financial Management Small Area Estimates Program

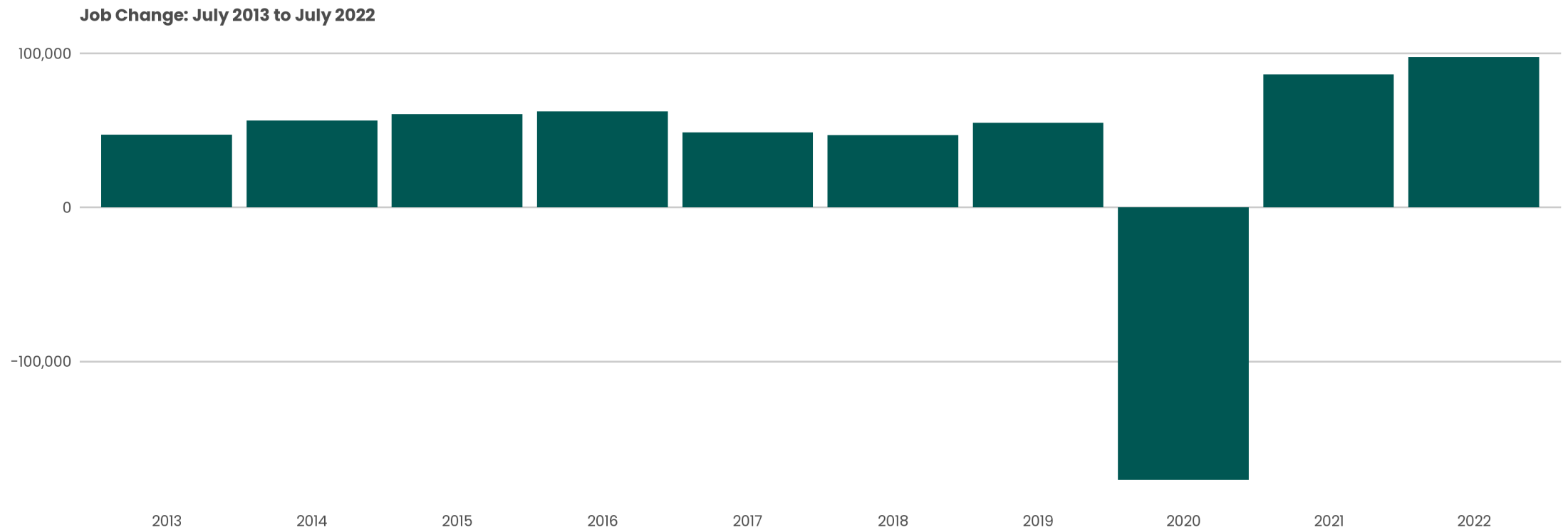


Employment Trends

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.

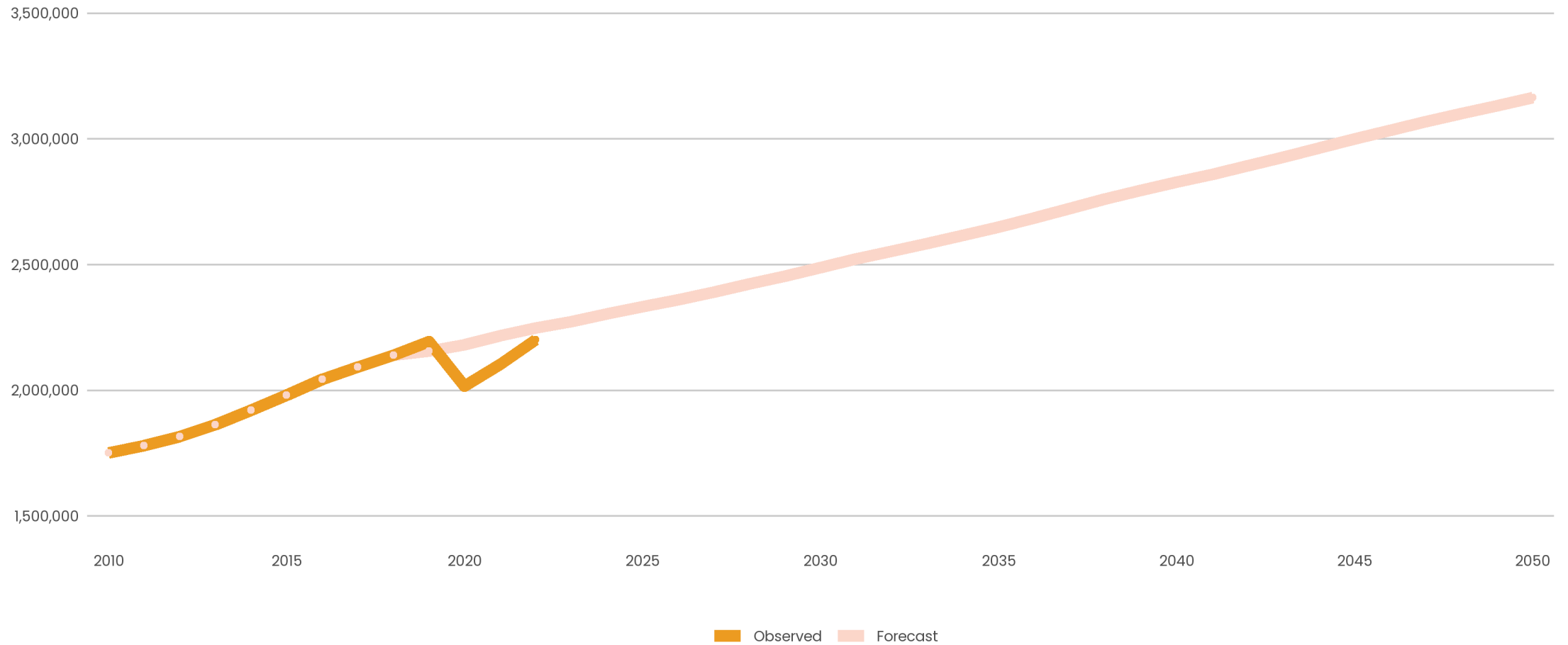


Source: Washington State Employment Securities Department

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

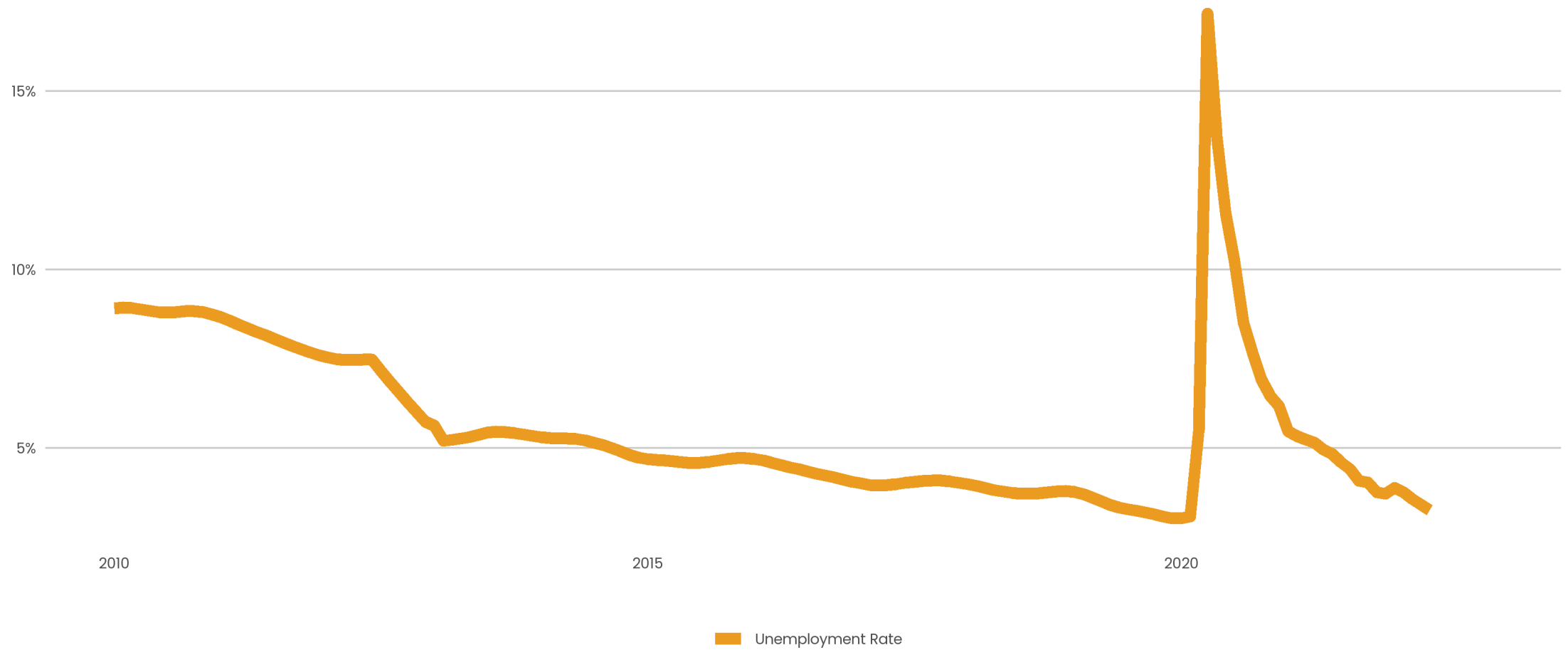


Source: Washington State Employment Securities Department

Unemployment is back to pre-pandemic levels



Unemployment Rate: 2010 to 2022

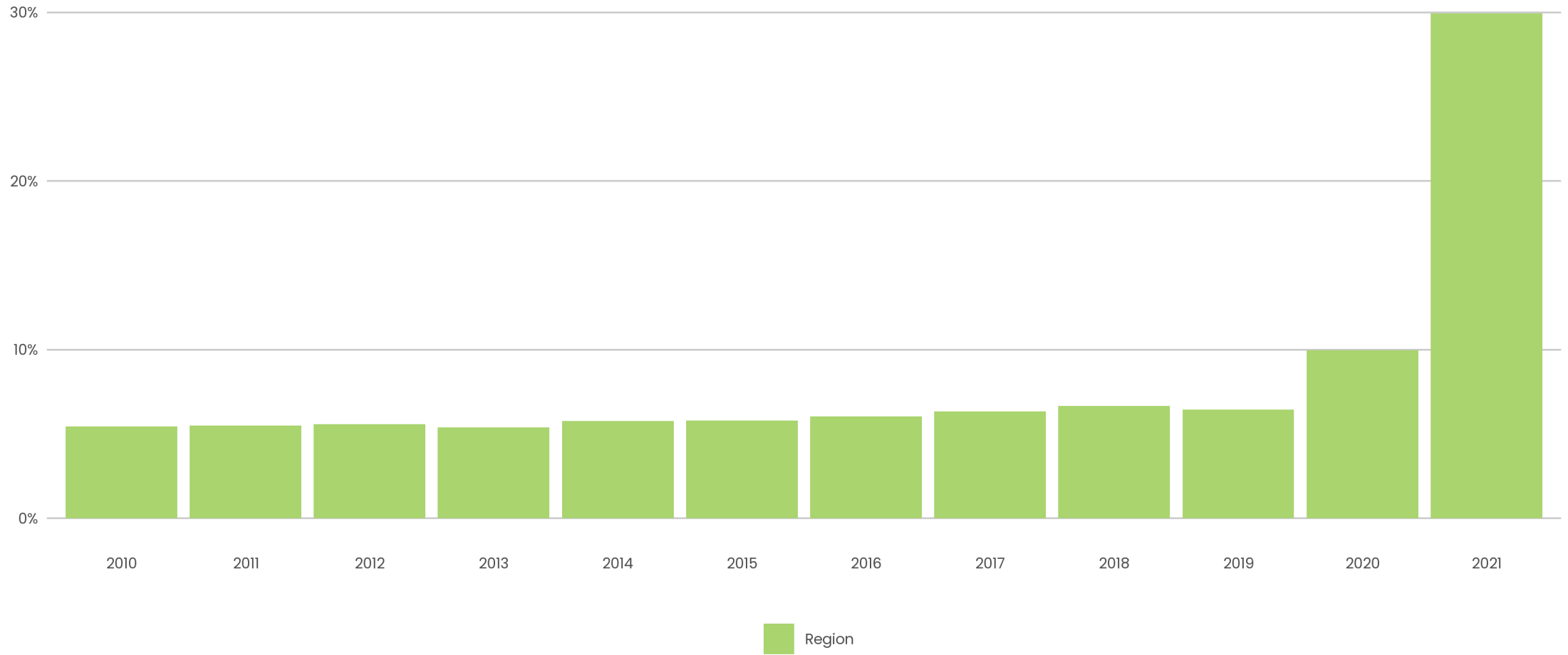


Source: Washington State Employment Securities Department

Working from home peaked in 2021



Work from Home: 2010 to 2021

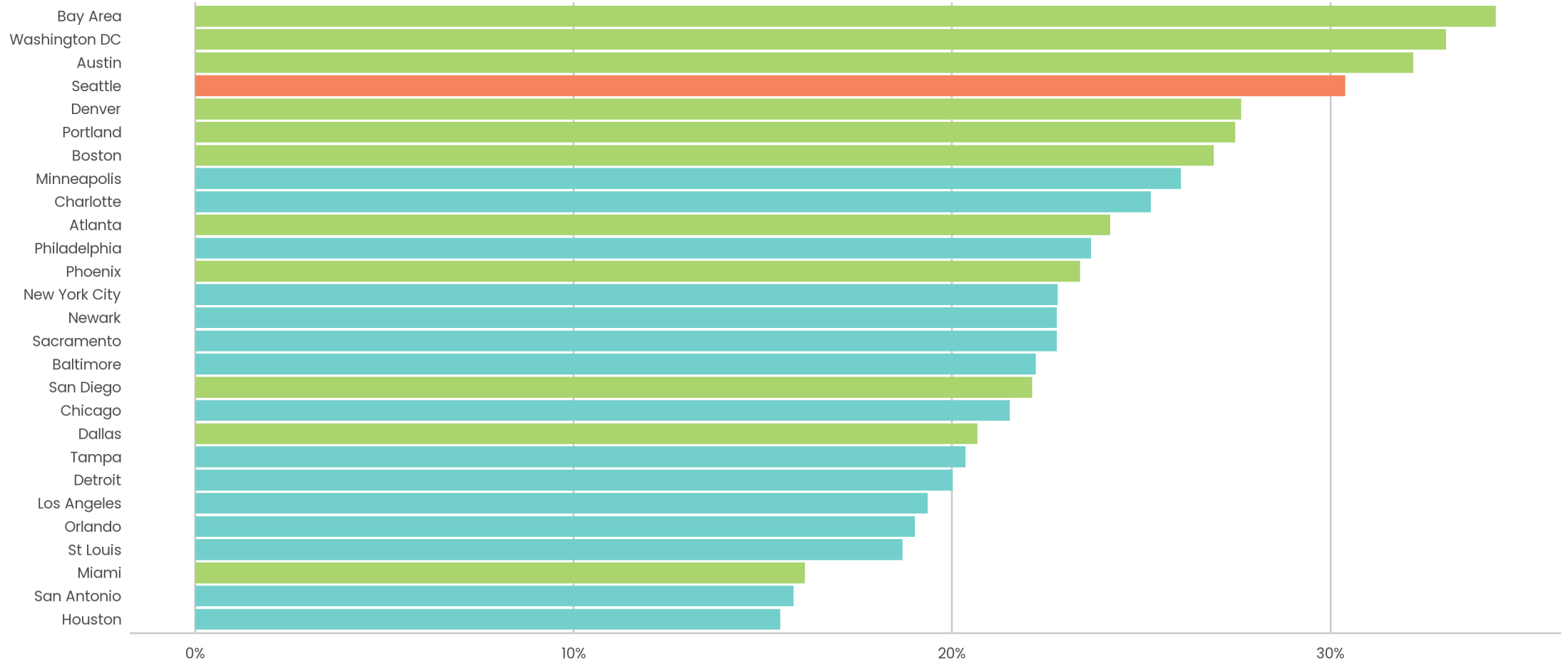


Source: ACS Data Table B08006

Work from home in the region was one of the highest during the pandemic



Work from Home by MPO



Source: American Community Survey Data Table B08006



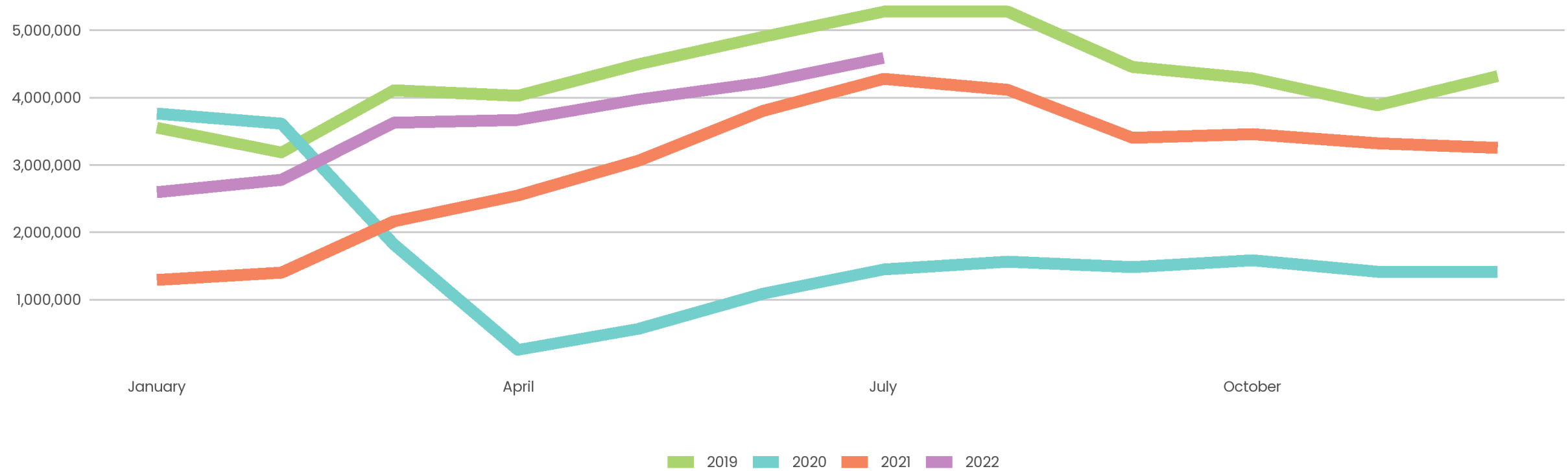
Airport Trends

Passenger volumes were 87% of pre-pandemic levels in July 2022



Monthly Enplanements: 2019 to 2022

Source: Port of Seattle SEA Airport Statistics

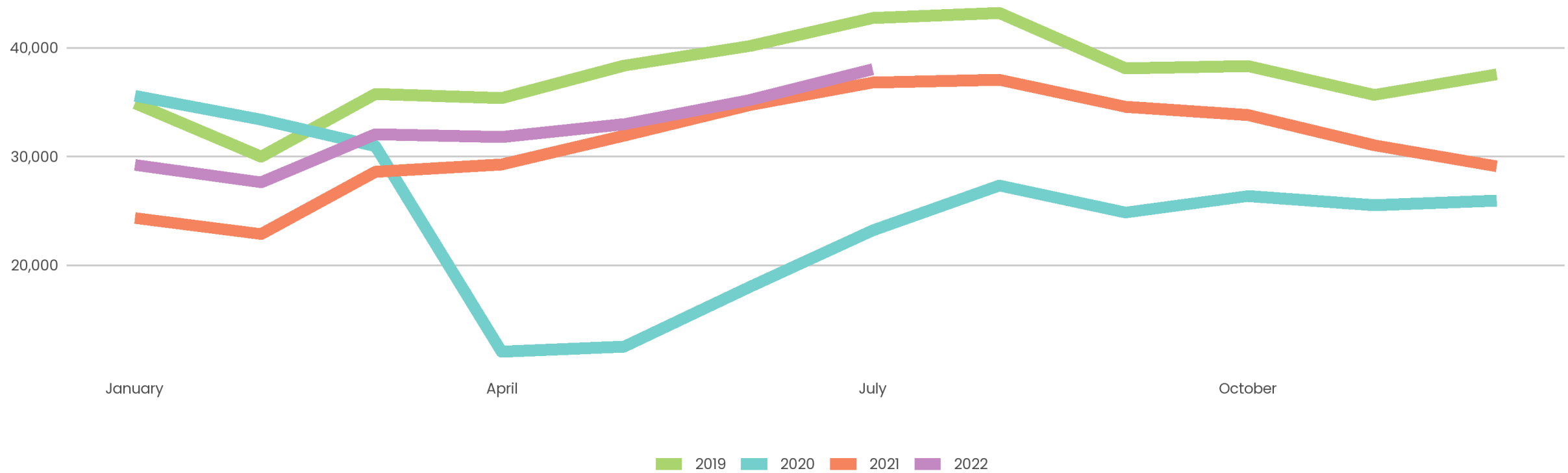


Aircraft operations were 89% of pre-pandemic levels in July 2022



Monthly Aircraft Operations: 2019 to 2022

Source: Port of Seattle SEA Airport Statistics

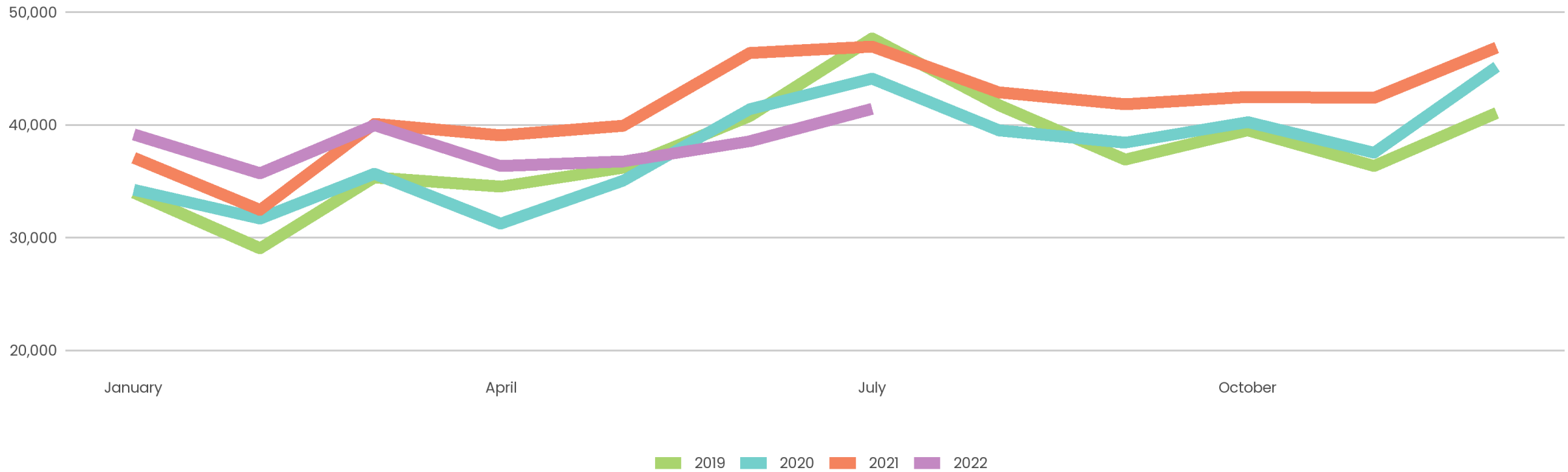


Air Cargo volumes were 87% of pre-pandemic levels in July 2022



Monthly Air Cargo: 2019 to 2022

Source: Port of Seattle SEA Airport Statistics





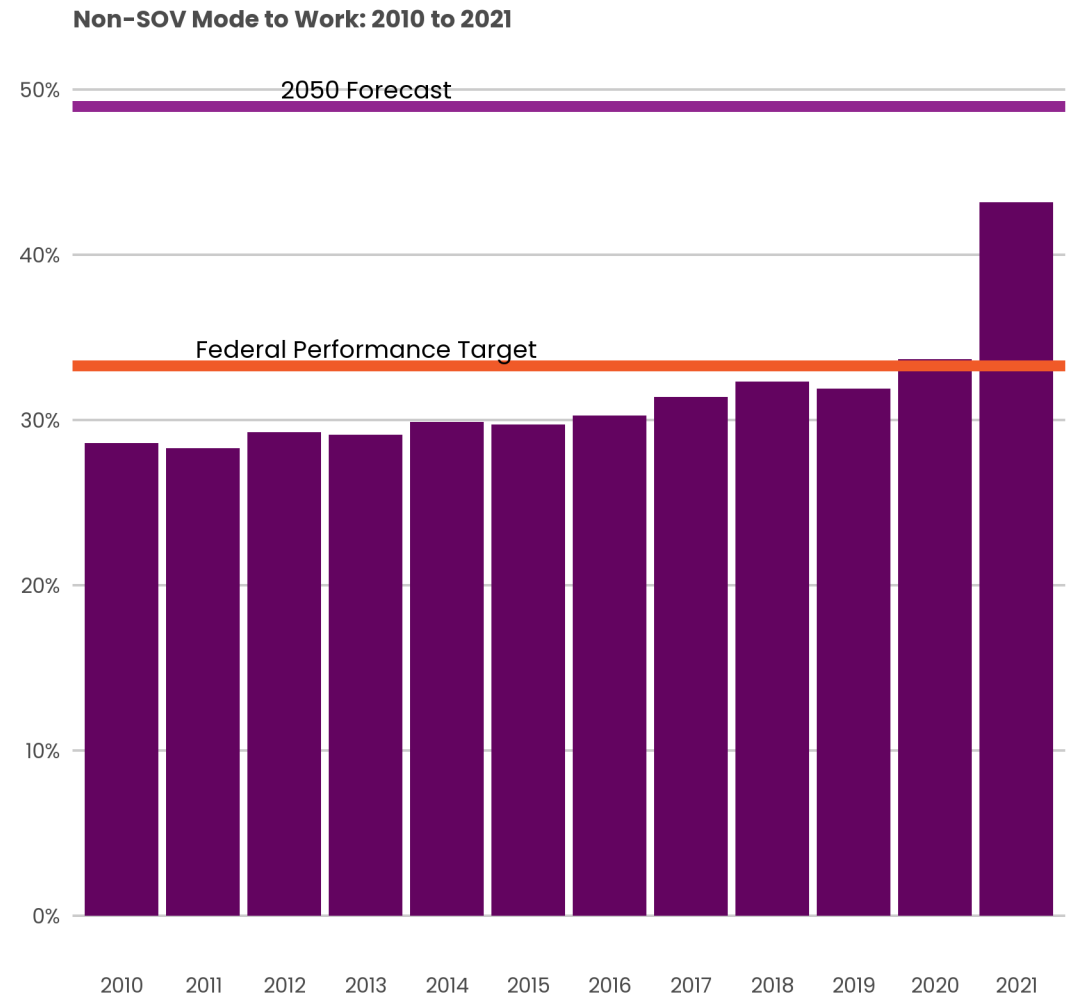
Transit Trends

Fewer people are driving alone to work



In 2021, 43% of all work trips were in a Non-SOV mode, up from 29% in 2010.

- In 2020, the region met the Federal Performance Target for Non-SOV mode share of at least 33%
- Approximately 3% of work trips used transit in 2021
- Approximately 56% of all workers drove alone to work in 2021, down from 70% in 2010.



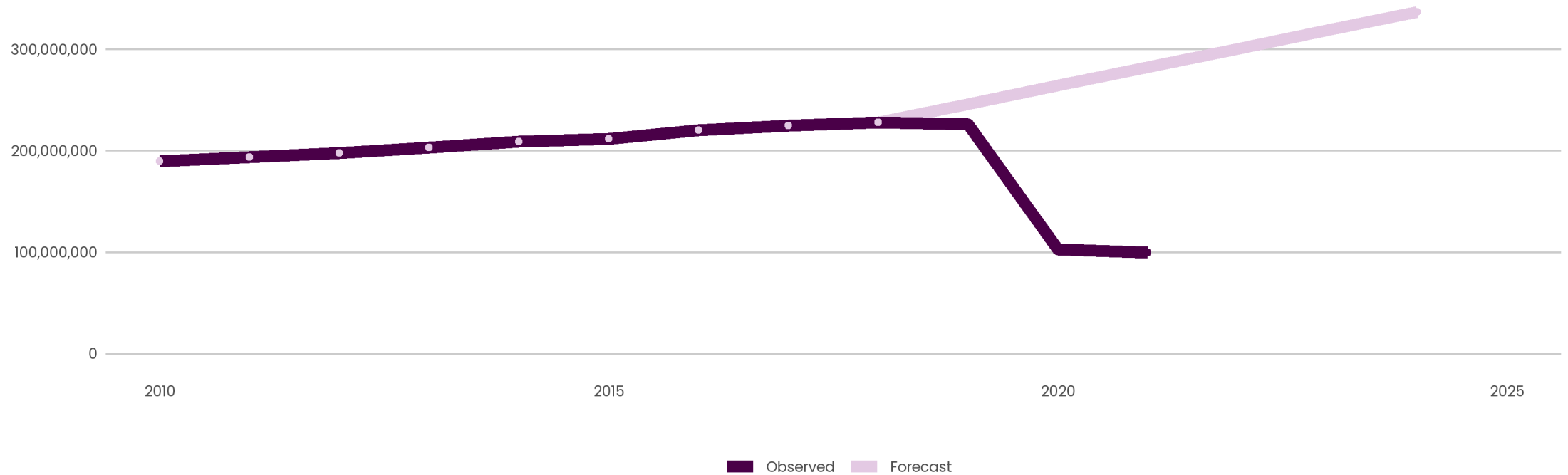
Source: American Community Survey Data Table B08006

The pandemic has had a major impact on transit usage



Between 2018 and 2022, transit boardings were reduced significantly as a result of the global pandemic. In 2021, 99,667,000 boardings happened on the regional transit system, approximately 35% of the forecasted boardings from the RTP in the same year.

Annual Transit Boardings: 2010 to 2025

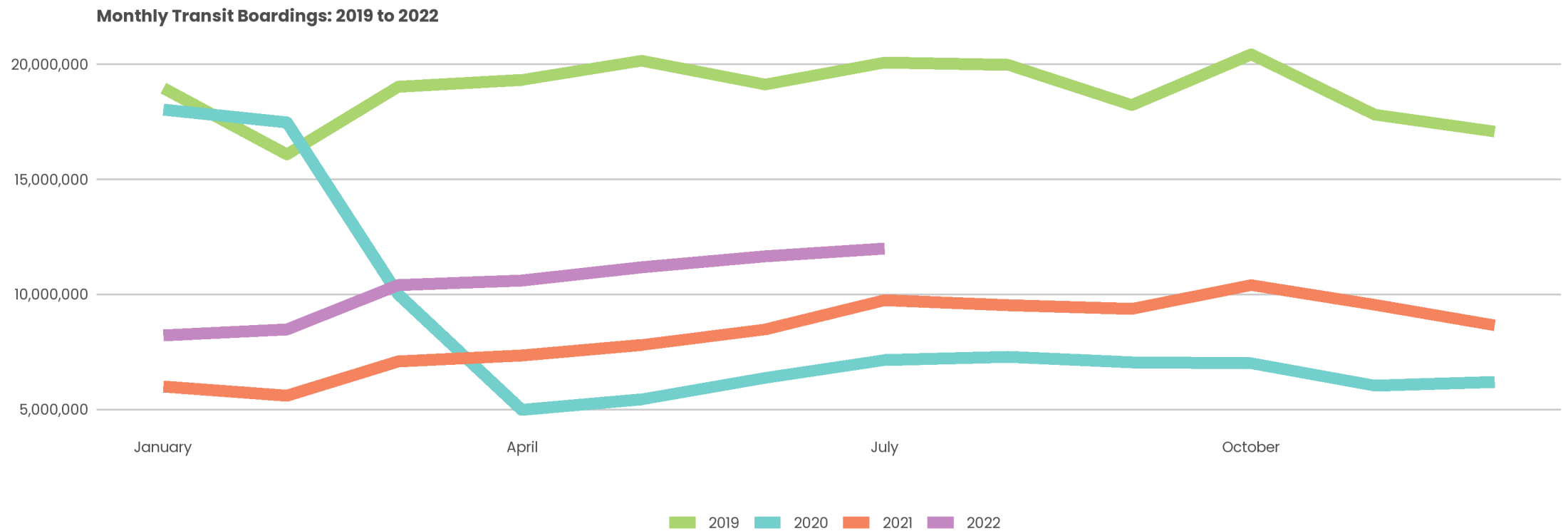


Source: National Transit Database & PSRC 2022-2050 RTP

Transit usage continues to grow



Transit boardings in the first half of 2022 were up 43% compared to the first half of 2021. Despite the strong ridership growth, overall ridership is still down -46% compared to the first six months of 2019.

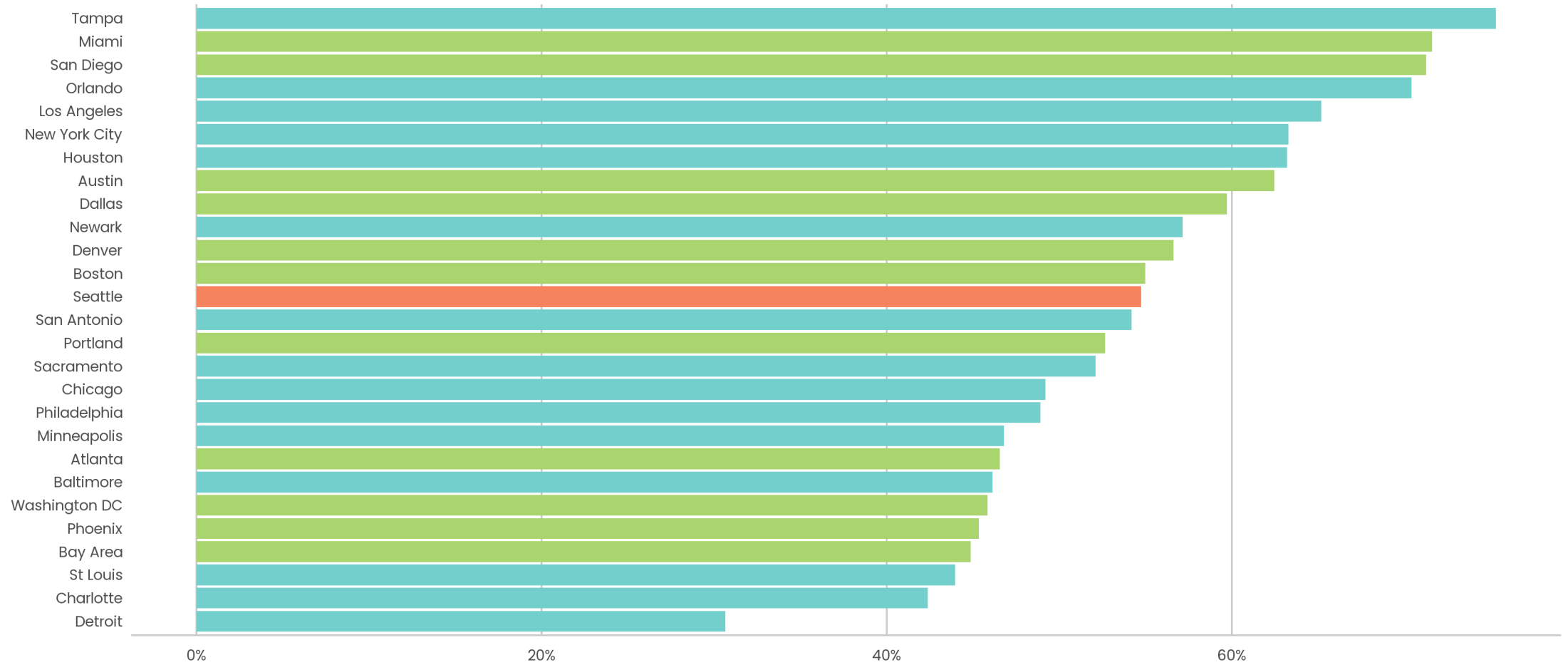


Source: National Transit Database

Transit Recovery is in the middle of the pack



Ratio of 2022 Transit Ridership to Pre-Pandemic Levels by MPO

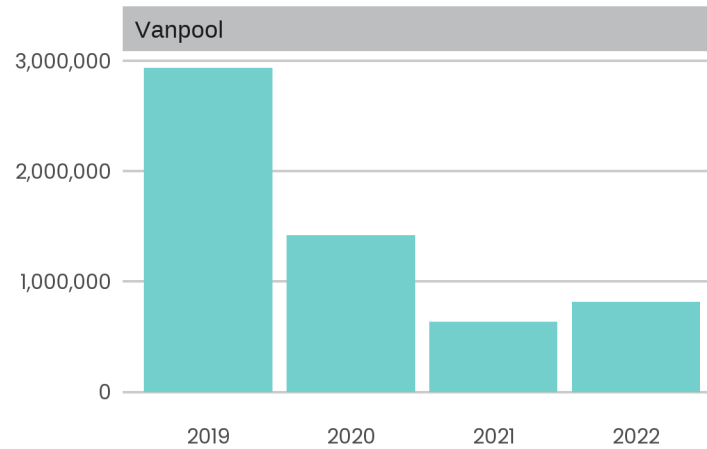
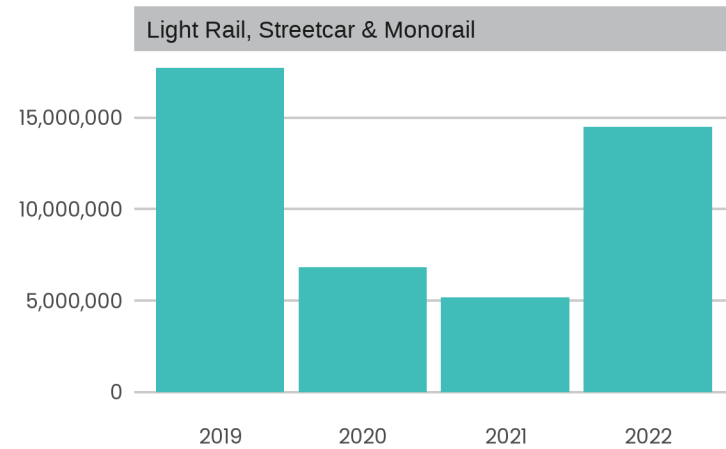
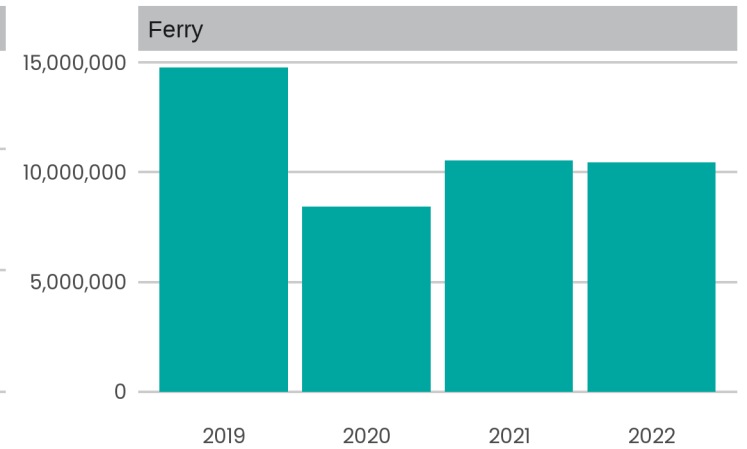
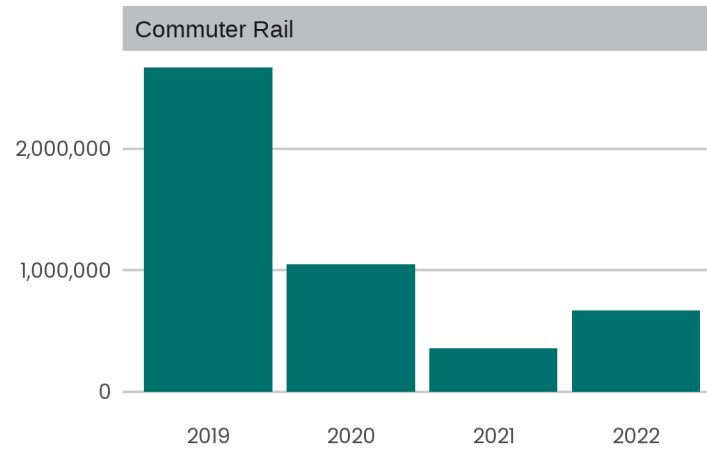
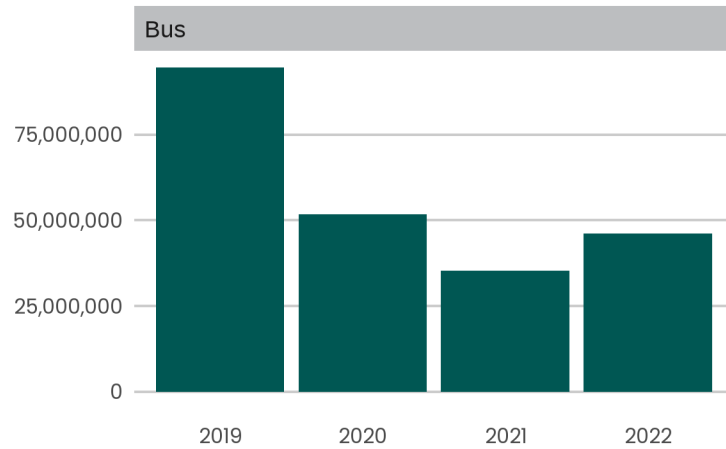


Source: National Transit Database July 2022 Raw Release

Recovery has varied by Transit mode



Year to Date Transit Boardings



Source: National Transit Database July 2022 Raw Release



Questions: chelmann@psrc.org