

City of Tacoma

Economic Development Committee

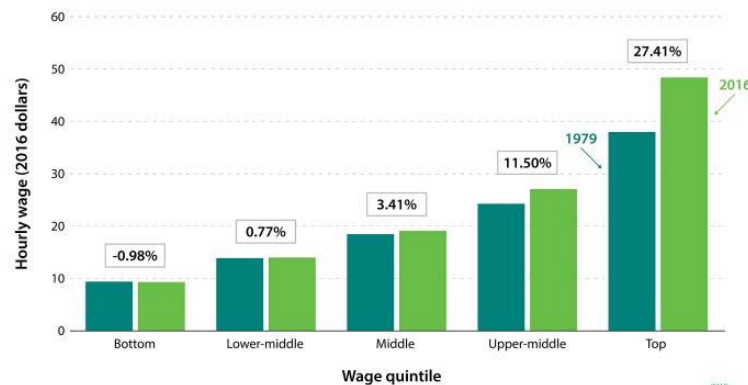
May 1, 2018

Chris Green

Tacoma's Challenges

Living Wage Jobs

FIGURE 2.
Real Wages by Wage Quintile, 1979 and 2016



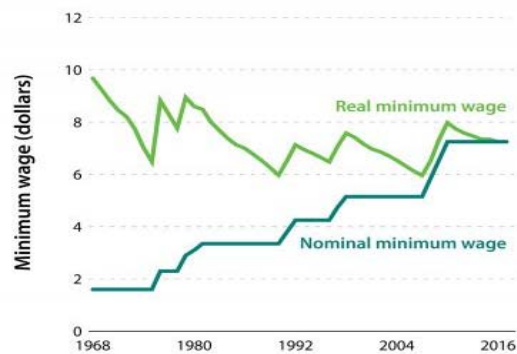
Source: Current Population Survey, BLS (1979–2016); authors' calculations.
Note: Wages are expressed in 2016 dollars, deflated using the CPI-U-RS. Sample restricted to workers ages 25–54. Growth rates are cumulative.

THE HAMILTON
PROJECT
BROOKINGS

Tacoma's Challenges

Living Wage Jobs

Federal Minimum Wage, 1968–2016



Source: Minimum Wage Laws in the States, BLS (1968–2016); authors' calculations.
Note: The real minimum wage is expressed in 2016 dollars and is deflated using the CPI-U-RS.

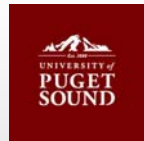
Tacoma's Challenges

Living Wage Jobs

Rank	County	Living Wage (2 adults 2 kids)					% < 16-18
1	King	17.4	1.4%	3.9%	5.9%	6.6%	17.7%
2	Snohomish	17.4	2.5%	6.6%	7.1%	7.1%	23.3%
3	Wahkiakum	14.56	4.6%	6.3%	7.3%	8.6%	26.7%
4	Pend Oreille	14.69	5.3%	7.6%	7.7%	7.4%	27.9%
5	San Juan	15.72	2.5%	5.0%	9.5%	11.2%	28.1%
6	Pierce	16.1	3.6%	8.3%	8.6%	8.7%	29.2%
7	Thurston	15.75	4.1%	9.1%	8.3%	7.7%	29.2%
8	Whitman	14.98	4.2%	7.6%	7.6%	9.9%	29.4%
9	Clark	16.36	4.7%	9.0%	8.6%	8.2%	30.5%
10	Benton	15.16	4.9%	10.3%	9.2%	7.5%	32.0%
30	Pacific	15.2	4.9%	13.9%	11.5%	10.6%	40.9%
31	Walla Walla	15.31	4.3%	13.7%	12.7%	10.6%	41.4%
32	Asotin	14.79	7.6%	12.4%	11.5%	10.8%	42.3%
33	Adams	14.56	4.3%	16.2%	13.4%	11.2%	45.1%
34	Franklin	15.16	5.5%	15.9%	13.8%	10.3%	45.5%
35	Grant	14.7	4.8%	15.2%	15.2%	10.7%	45.9%
36	Chelan	15	3.5%	15.7%	17.5%	11.4%	48.1%
37	Douglas	15	5.4%	14.5%	16.7%	12.2%	48.7%
38	Yakima	14.89	5.7%	18.0%	17.1%	11.3%	52.2%
39	Okanogan	14.78	6.0%	15.2%	20.1%	12.7%	53.9%

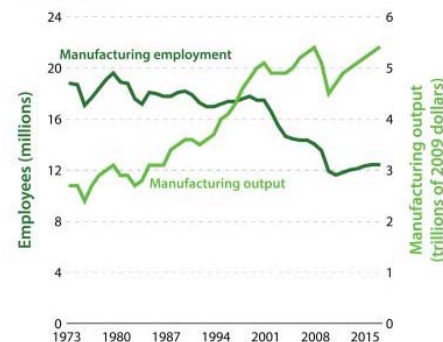
Tacoma's Strengths

Education and Workforce Training



Globalization and Automation continues to result in fewer jobs for least educated.

U.S. Manufacturing Output and Employment, 1973–2016



Source: Bureau of Economic Analysis (1973–2016); Current Employment Statistics, BLS (1973–2016).
Note: Manufacturing output is gross real manufacturing output, deflated by Haver Analytics for years prior to 1997.

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Tacoma's Strengths

Tacoma's cost of living remains very competitive nationally. Although rising housing affordability is a high priority to create additional equitable economic growth and opportunity.

COST OF LIVING	Tacoma, Washington	United States
Overall	113	100
Grocery	100.7	100
Health	110	100
Housing	122	100
Utilities	103	100
Transportation	107	100
Miscellaneous	116	100

* Seattle is 177 in overall cost of living indexed against the national average (100)

Tacoma's Strengths

Logistics



Tech Sector



Healthcare



Manufacturing

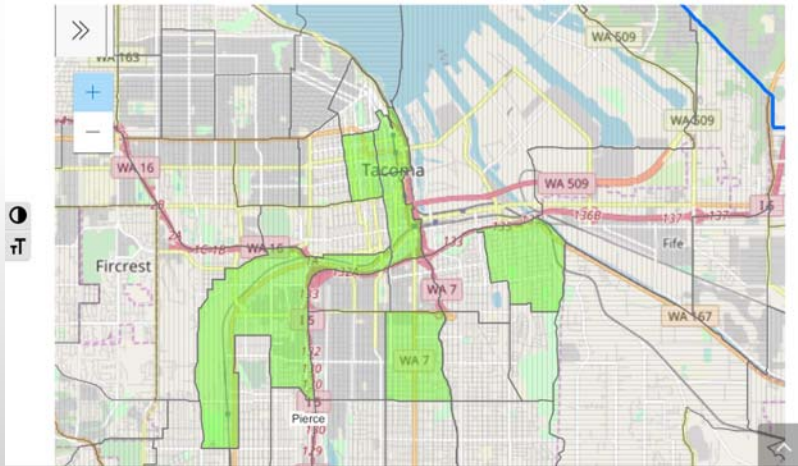


Tacoma's Opportunities



Tacoma's Opportunities

Opportunity Zones



- Funds capitalized by deferred capital gains taxes
- Eligible investments related to business development
- Low income tracts eligible