

## OVERVIEW OF BUSINESS ACTIVITY

**3rd Quarter, 2012  
(July, August, September 2012)**

State gross business income grew \$8.2 billion to \$164.4 billion in the third quarter of 2012, a 6.7 percent increase over the third quarter of 2011.

Gross income increased in most industry groups. Wholesale Trade increased 3.5 percent to \$33.1 billion. Construction was up 4.9 percent to \$9.9 billion. Finance, Insurance and Real Estate were up 17.1 percent to \$8.5 billion over third quarter 2011. New and Used Auto Dealers were at \$4.1 billion, a 16.9 percent increase over third quarter of 2011. Grocery and Convenience Stores increased 3.10 percent to \$3.6 billion. General Merchandise Stores increased to \$5.1 billion, up 8.8 percent. Some industry groups continue to experience declines. Agriculture, Forestry, Fishing, as an industry, was down 6.1 percent to \$822 million and Health Services overall was at \$8.8 billion, a 2.2 percent decrease.

Statewide, taxable retail sales were up 5.4 percent compared to the third quarter of 2011. Most counties showed increases in taxable retail sales. King County was up 7.2 percent, Snohomish County was up 7.6 percent, Spokane County was up 3.5 percent, and Clark County showed an increase of 6.8 percent over third quarter of 2011. Yakima County was up 5.7 percent, and Whatcom County was up 7.9 percent. Pierce County increased 6.2 percent, and Kitsap County showed a 3.9 percent increase year over year. However, some counties showed a decline in taxable retail sales; Clallam County was down 1.6 percent compared to third quarter of 2011, Grant County was down 4.5 percent, and Grays Harbor County showed a 13.9 percent decrease year over year.

The incorporated area of Seattle had a taxable retail sales increase of 9.4 percent. Tacoma was up, at \$1.0 billion, a 7.3 percent increase. Spokane was up 8.4 percent to \$1.0 billion, Vancouver was up 7.4 percent, Yakima was up 10.3 percent to 397 million, Bellingham was up 8.9 percent, and Bellevue was up 8.0 percent to \$1.3 billion. Redmond was down 4.1 percent to 535 million, Richland dropped 4.7 percent to \$234 million and Tukwila dropped 1.2 percent compared to third quarter of 2011.