ECONOMIC TRENDS – United States

- The United States has suffered from increasingly lengthy “jobless recoveries” following recessions during the last two decades. At the recent rate of net job creation, more than 60 months will be needed to replace the jobs lost in the 2008–09 recession.

- Six economic sectors will account for as many as 85 percent of all new jobs in this decade: health care, business services, leisure and hospitality, construction, manufacturing, and retailing. The first three will have a disproportionate influence on the total number of jobs generated.

- Assuming current trends, the United States will not have enough workers with the right education and training to fill the jobs likely to emerge. By 2020, there will be up to 1.5 million too few college graduates to meet demand—and 5.9 million more Americans without high school diplomas than employers can use.


- Another 2.6 million people slipped into poverty in the United States last year and the number of Americans living below the official poverty line, 46.2 million people (15.1 percent), was the highest number in the last 52 years.

- And in new signs of distress among the middle class, median household incomes fell last year to levels last seen in 1996.

- The past decade was also marked by a growing gap between the very top and very bottom of the income ladder. Median household income for the bottom tenth of the income spectrum fell by 12 percent from a peak in 1999, while the top 90th percentile dropped by just 1.5 percent.

- Minorities were hit hardest. Blacks experienced the highest poverty rate, at 27 percent, up from 25 percent in 2009, and Hispanics rose to 26 percent from 25 percent. For whites, 9.9 percent lived in poverty, up from 9.4 percent in 2009. Asians were unchanged at 12.1 percent.

- Median income fell across all working-age categories, but was sharpest drop was among the young working Americans, ages 15 to 24, who experienced a decline of 9 percent.


In May 2012, unemployment rate in Washington State was 8.3%, slightly higher than the national rate of 8.2%.