



GRAYS HARBOR Economic Vitality Index 2023



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Introduction

Greater Grays Harbor, Inc. is proud to present our annual Economic Vitality Index (EVI.) The 2023 EVI provides trend data and highlights of key economic sectors and activity within Grays Harbor County. This publication is produced by Greater Grays Harbor, Inc. and is intended to be a helpful resource for local business and community leaders, as well as anyone looking to gain a better understanding of the Grays Harbor economy. This annual report can also be viewed online at www.graysharbor.org. We want to give special thanks for the efforts and continued support of our members, sponsors, and staff. Additionally, we would like to thank Mosaic Marketing Studio for designing this publication.

2022 Year in Review

Grays Harbor continued to experience steady economic growth in 2022. Tourism revenues remained high marking another year of over 50% increase. Taxable Retail Sales in the county also grew 8.2%. Home prices showed a 14.2% increase, a modest number compared to 2021's 23.4% increase. Unemployment rates dropped slightly to the lowest levels in recent history and employment rates continue to grow with a 6% increase in the past year.

Average Annual Wages:	6.5% Increase	↑
Average Unemployment Rate:	1.0% Decrease	↓
Median Home Price:	14.2% Increase	↑
Taxable Retail Sales:	8.2% increase	↑
Hotel/Motel Tax:	Sustained previous performance levels.	↔



Average Wages and Employment by Industry

Industry	Employee Count	Average Annual
Agriculture, Forestry, Fishing & Hunting	1,013	\$52,047
Mining, Quarrying, and Oil & Gas Extraction	50	\$48,897
Utilities	262	\$102,948
Construction	1,496	\$60,422
Manufacturing	2,698	\$64,318
Wholesale Trade	541	\$60,546
Retail Trade	3,042	\$34,343
Transportation and Warehousing	919	\$72,737
Information	148	\$65,433
Finance and Insurance	475	\$62,305
Real Estate and Rental and Leasing	320	\$39,578
Professional, Scientific & Technical Services	499	\$57,590
Management of Companies & Enterprises	32	\$78,630
Administrative and Support and Waste Management and Remediation Services	1,095	\$44,893
Educational Services	2,423	\$56,968
Health Care and Social Assistance	3,468	\$47,345
Arts, Entertainment and Recreation	305	\$24,431
Accommodation and Food Services	3,227	\$29,115
Other Services (except Public Administration)	959	\$27,891
Public Administration	2,630	\$68,173
Total – All Industries	25,604	\$50,377

Source: JobsEQ, Data as of 2022 Q4.

GRP/Income

Gross Regional Product (GRP)

Updated 2023

GRP is the market value of all goods and services provided and produced in the region. The GRP of Grays Harbor County grew by 6.1% from 2020 to 2021.

Total 2020 GRP: \$2.19 Billion

Total 2021 GRP: \$2.32 Billion

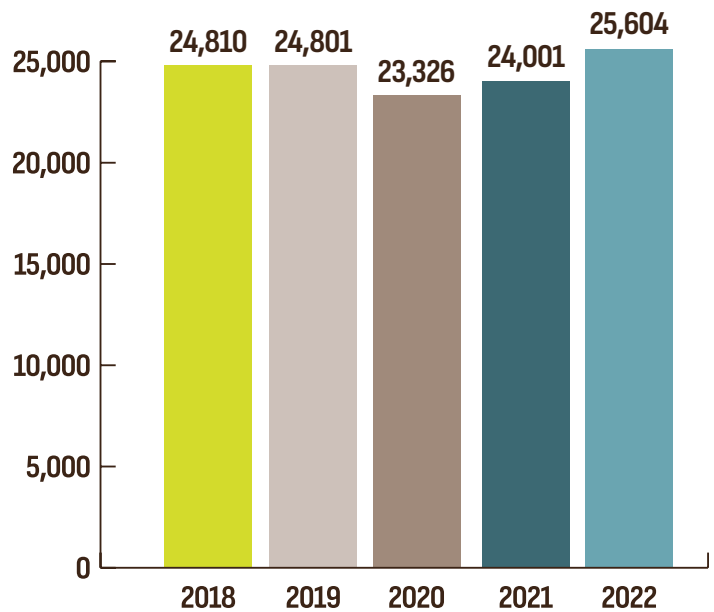
Income

For 2022, average annual wages for all industries in Grays Harbor County were \$50,377 (83% of the national average annual wages of \$60,575).

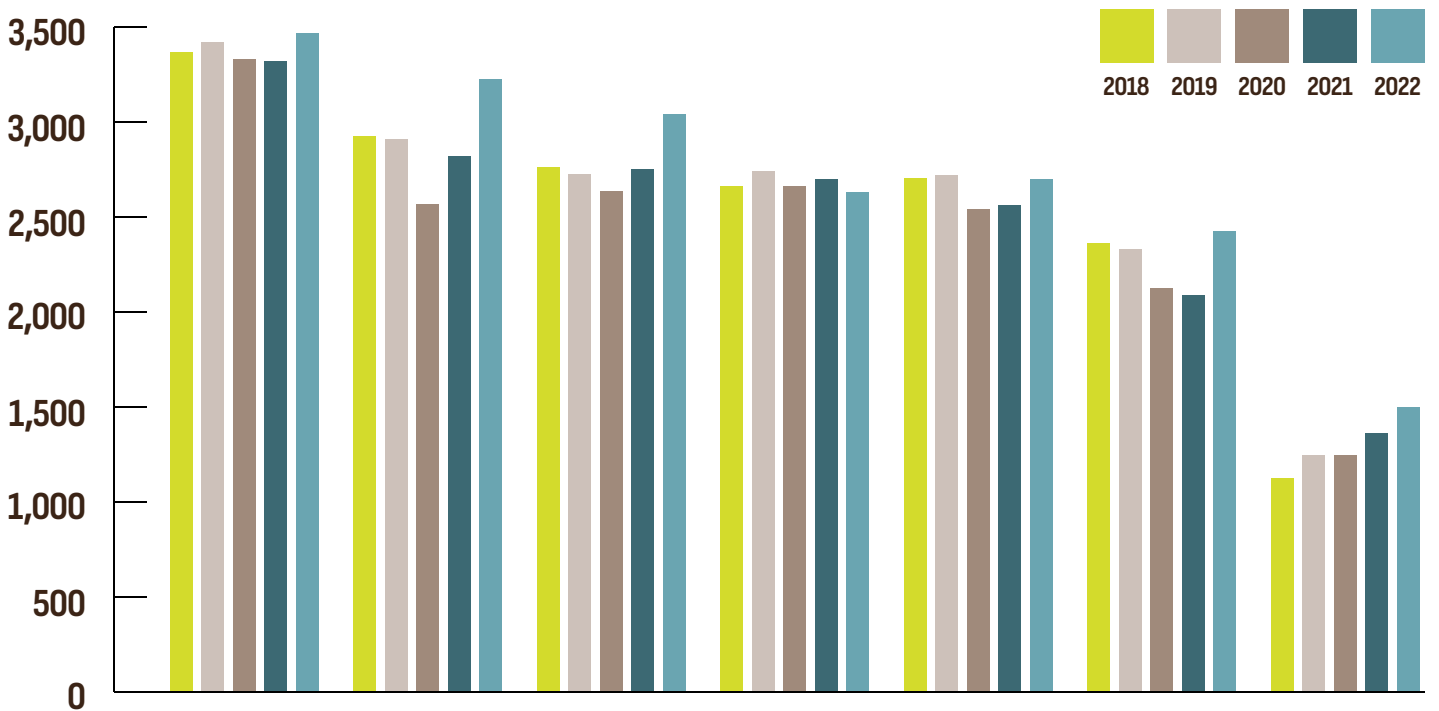
Employment

The total number of jobs in Grays Harbor increased by 6.6% (1603) in 2022 (the nation increased 3.0%) as the county still recovered from the COVID-19 pandemic. The greatest job growth occurred in Accommodations and Food Service (408 jobs), Educational Services (337), Retail Trade (288 jobs).

Total Employment

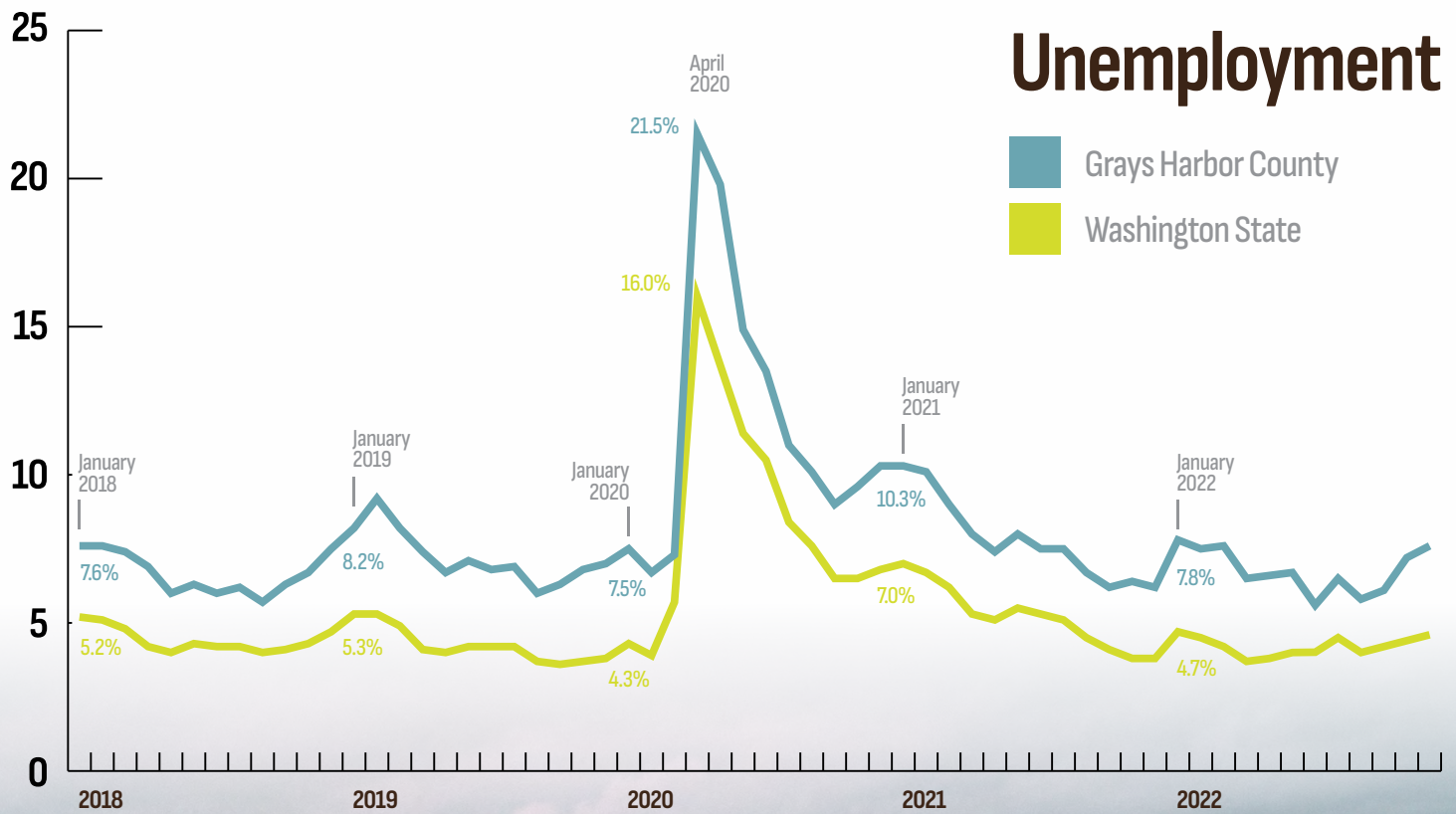


Employment by Sector



2018	3,368	2,663	2,763	2,928	2,704	2,363	1,122
2019	3,422	2,741	2,724	2,911	2,721	2,333	1,244
2020	3,331	2,663	2,634	2,566	2,541	2,126	1,243
2021	3,323	2,701	2,754	2,819	2,563	2,086	1,359
2022	3,468	2,630	3,042	3,227	2,698	2,423	1,496

Source: JobsEQ, Data as of 2022 Q4.



1.0% decrease in average unemployment rate from 2021 to 2022.

Average Unemployment Rate 2022: 6.7%
Average Unemployment Rate 2021: 7.7%

Unemployment by Occupation

Food Preparation and Serving Related Occupations	303
Transportation and Material Moving Occupations	271
Sales and Related Occupations	187
Production Occupations	165
Office and Administrative Support Occupations	159
Construction and Extraction Occupations	135
Healthcare Support Occupations	101
Building & Grounds Cleaning, Maintenance Occupations	96
Educational Instruction and Library Occupations	74
Protective Service Occupations	54
Personal Care and Service Occupations	53
Farming, Fishing, and Forestry Occupations	49

Installation, Maintenance, and Repair Occupations	45
Business and Financial Operations Occupations	37
Management Occupations	35
Healthcare Practitioners and Technical Occupations	26
Community and Social Service Occupations	20
Arts, Design, Entertainment, Sports, & Media Occupations	13
Computer and Mathematical Occupations	11
Architecture and Engineering Occupations	6
Life, Physical, and Social Science Occupations	4
Legal Occupations	3

Total - All Occupations 1,847

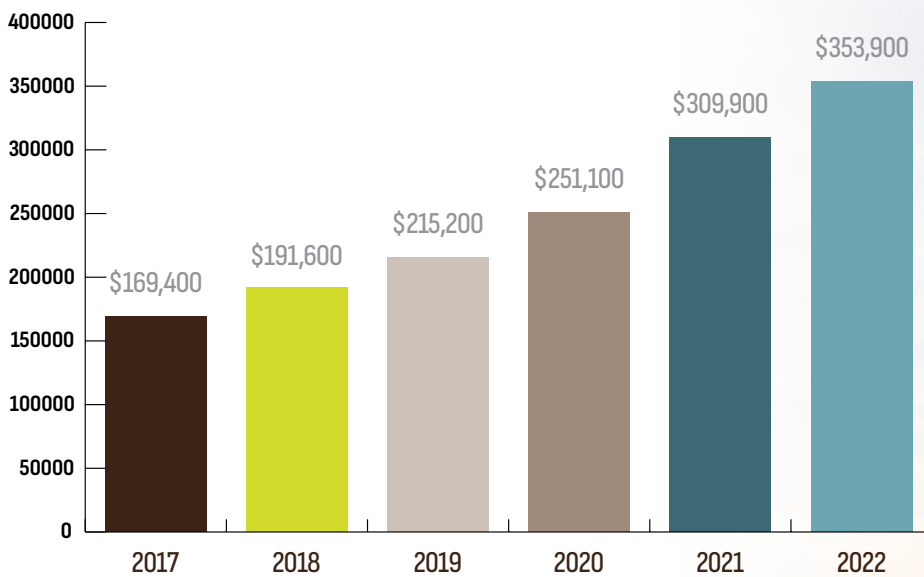
Source: JobsEQ. Data as of 2022 Q4



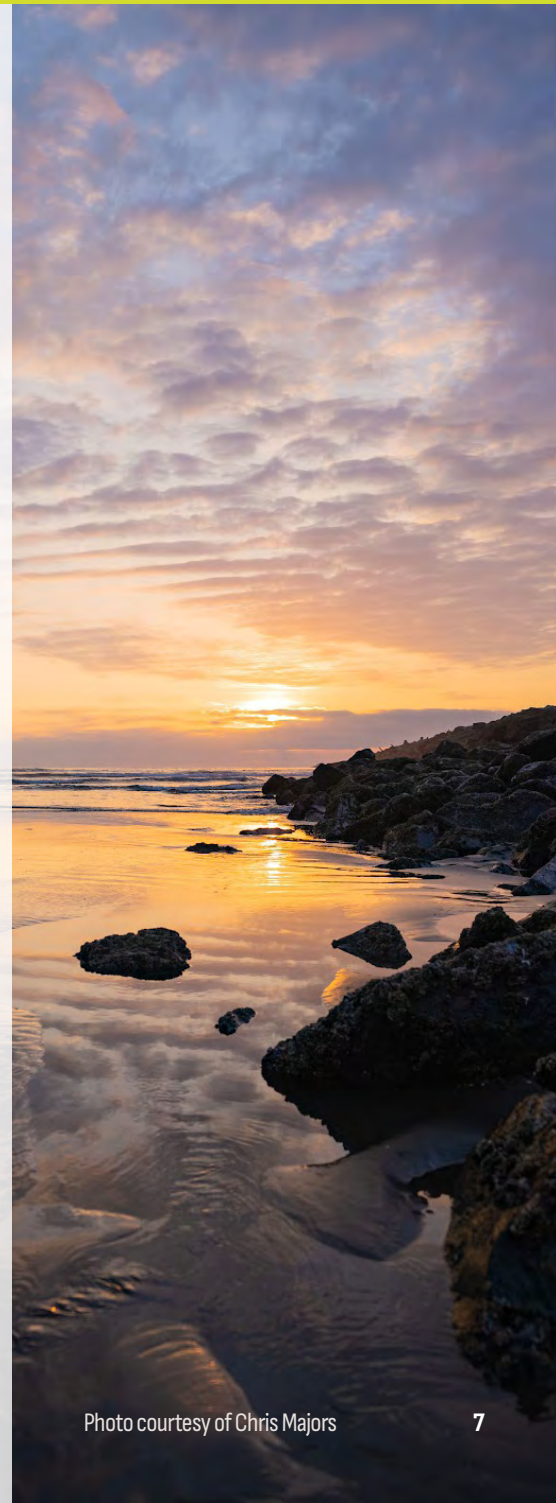
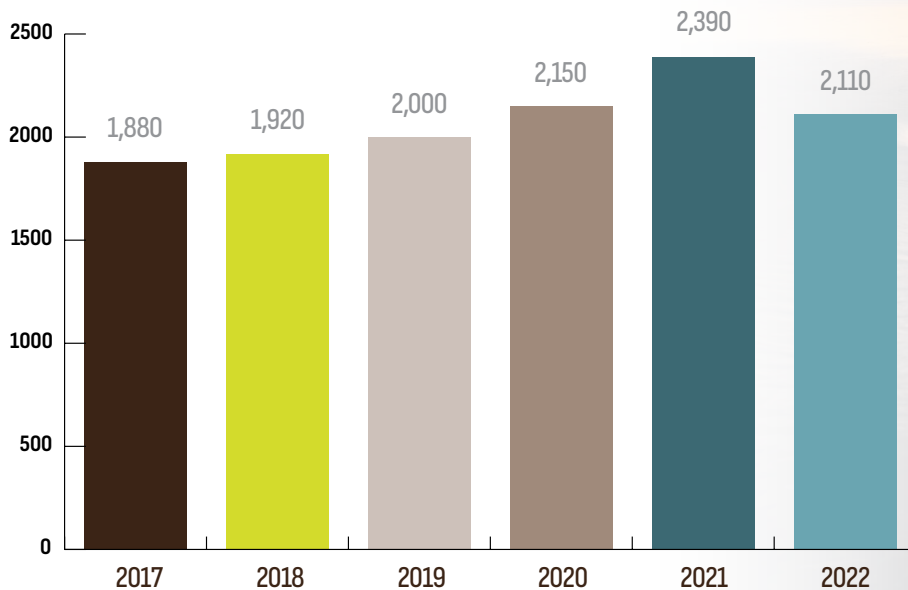
Real Estate

The median home price experienced an increase of 12.43% from 2021 to 2022. Sales of existing homes decreased 11.7% from 2021 to 2022. This marks a decrease in existing home sales in Grays Harbor County due to rising interest rates and limited inventory.

Median Home Price

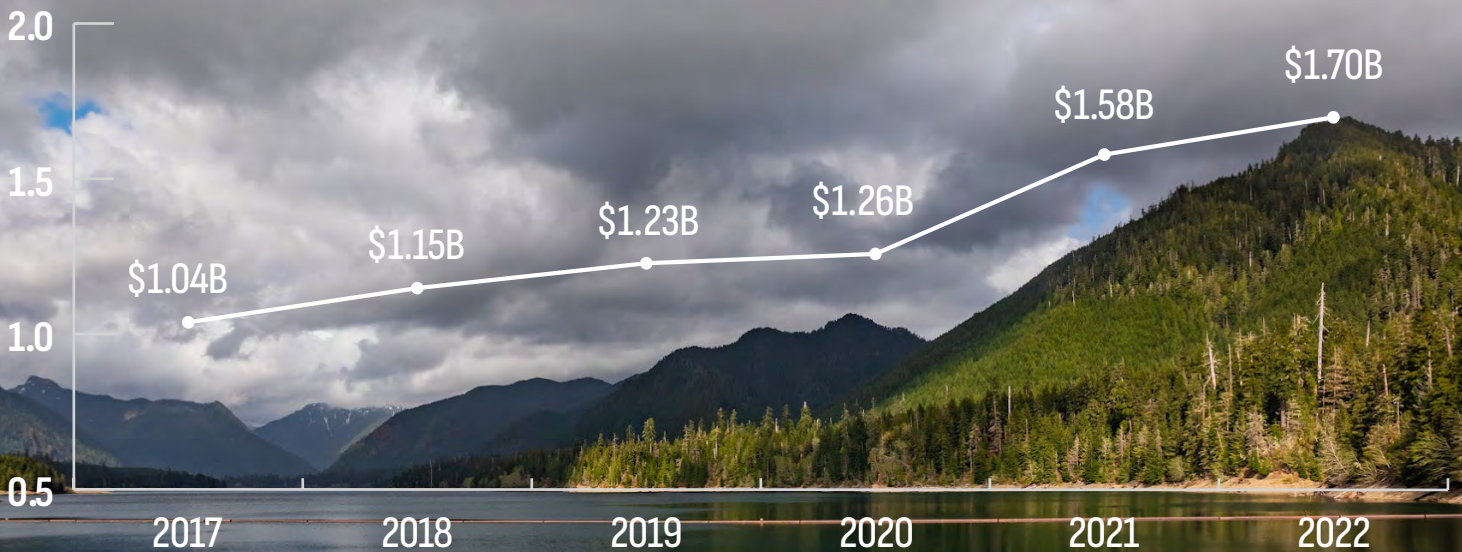


Existing Home Sales



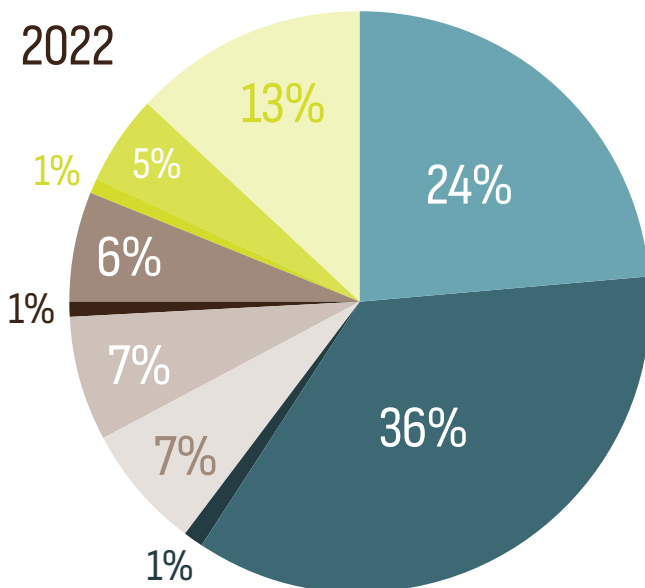
Taxable Retail Sales *Grays Harbor County*

Photo courtesy of Chris Majors



Source: WA Dept. of Revenue

Taxable Retail Sales by Community



8.2% increase from 2021 to 2022

Taxable retail sales for Grays Harbor County grew to \$1.7B in 2022, which represents a 8.2% increase over the previous year. This increase builds on a 2.5% increase from 2019 to 2020.

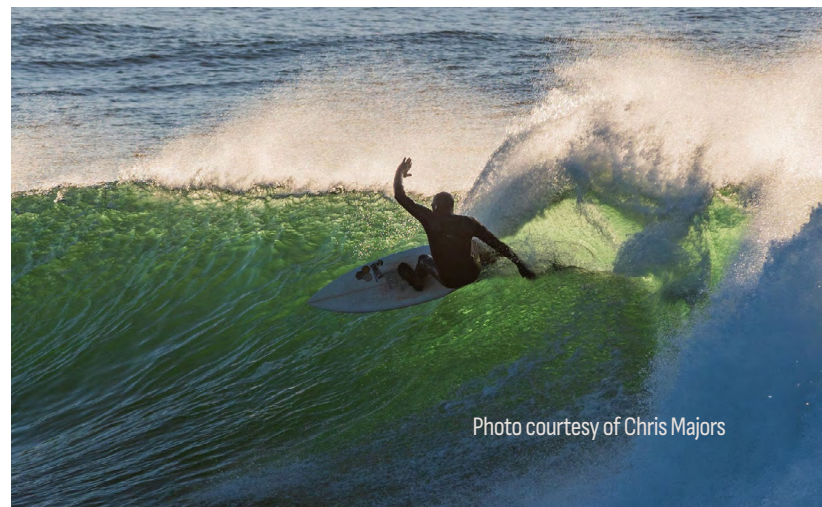
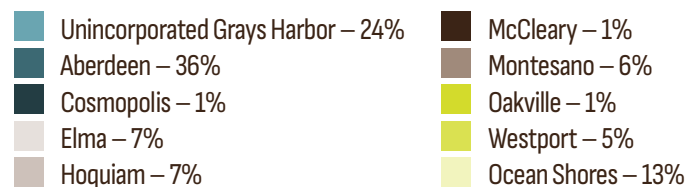
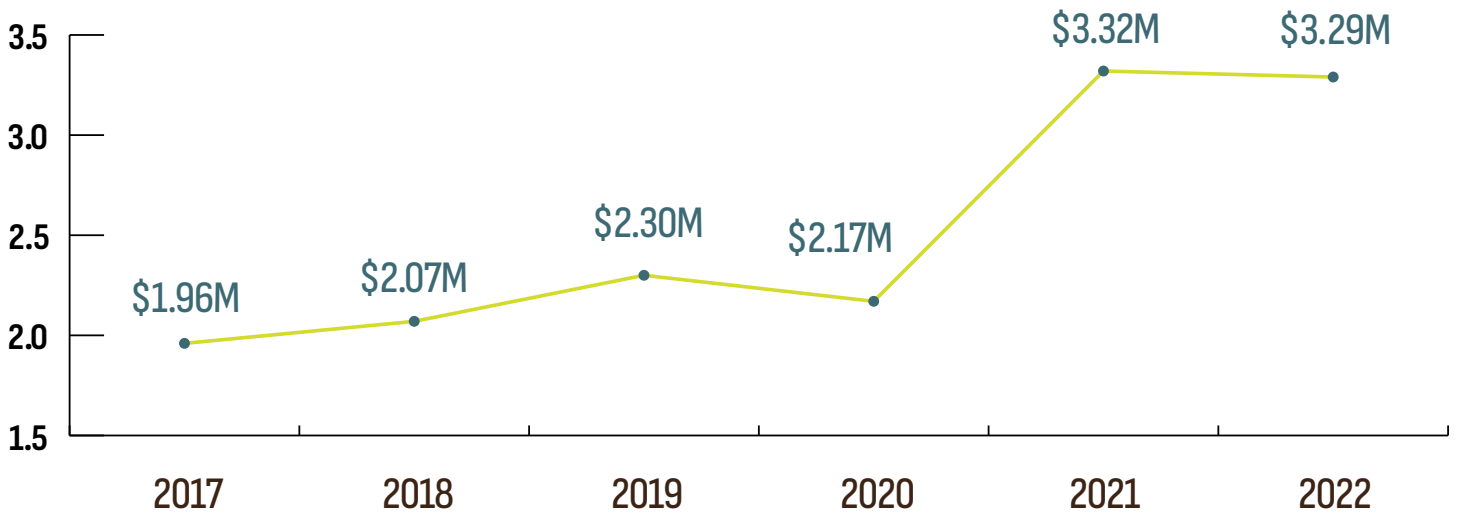


Photo courtesy of Chris Majors

Tourism

In 2022 hotel/motel tax revenues showed a nominal decrease from 2021, but continue to exceed pre-pandemic levels.

With the scenic Washington coast, lush forests of Olympic National Park, and an expanding inventory of overnight accommodations, Grays Harbor is an attractive tourist destination for both domestic and international visitors.



Source: WA Dept. of Revenue.



Jobs, Investment and Growth ON THE HORIZON at the Port of Grays Harbor

***A solid business year, 2022
brought plenty of good news
and optimism for the Port of
Grays Harbor and its facilities.***



Photo courtesy of Chris Majors

Following the announcement that the Port's largest Marine Terminal customer, AGP, planned to invest in and construct a second soymeal export facility at Terminal 4, the Port was awarded at \$25.5 million Port Infrastructure Development Program grant from the U.S. Department of Transportation's Maritime Administration to help fund the infrastructure that will be required for AGP's expansion and future developments at Terminal 4 including the addition of 50,000 feet of rail and a third loop track in the Ports Marine Terminal Complex; replace the Terminal 4 fendering and stormwater systems; and repurpose the 50-acre former pontoon construction site into cargo laydown area.

The Westport Marina completed the roadmap for the strategic and phased rehabilitation and replacement of the floating dock infrastructure at the Marina, while hundreds of commercial fishermen brought their catch to the Marina's docks keeping Westport the number one commercial seafood landing port in Washington State, and #10 in the nation. A record number of tourists and

recreational fishermen also flocked to the region to enjoy great fishing and weather.

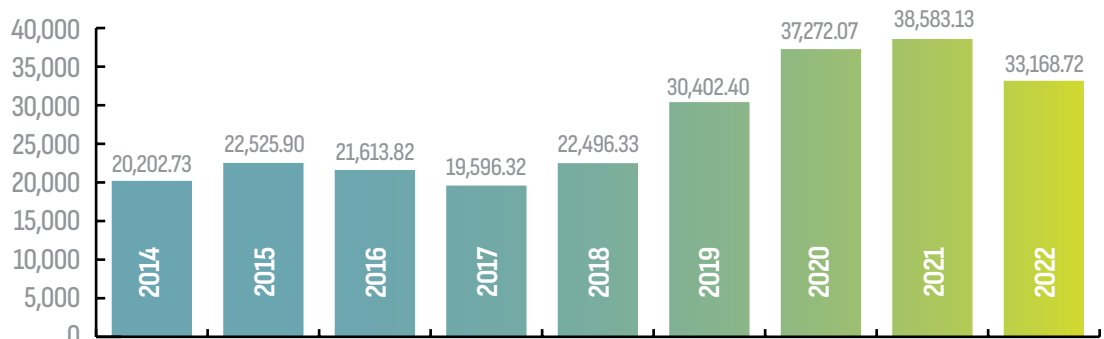
The Satsop Business Park continued to see interest in its warehouse and industrial space, adding three new tenants, as well as the potential for a green hydrogen production facility in West Park.

The Port of Grays Harbor aims to accomplish many important tasks in 2023, including final design and grant obligation for the Terminal 4 Expansion and Redevelopment Project to ensure the Port's project remains on track to meet AGP's timeline of operations in 2025. AGP is also investing in its existing facility at Terminal 2, with construction of 4 additional storage silos beginning by mid-June. The Westport Marina is already busy working on Phase I of Marina Modernization with improvements to Floats 15, 17, 21 and 11, while a potential customer continues its due diligence to bring a green hydrogen production facility to the Satsop Business Park.

Average Volume Per Vessel

Metric Tons

Source: Port of Grays Harbor



Population, Education and Income

The median age of Grays Harbor residents is 44.4 (based on 2021 estimates), which is older than the U.S. median age of 38.4. The Educational Attainment graph (below) shows educational attainment for residents between 25 and 64 years of age. Grays Harbor per capita income was \$28,259 and median household income was \$53,615 in 2021.

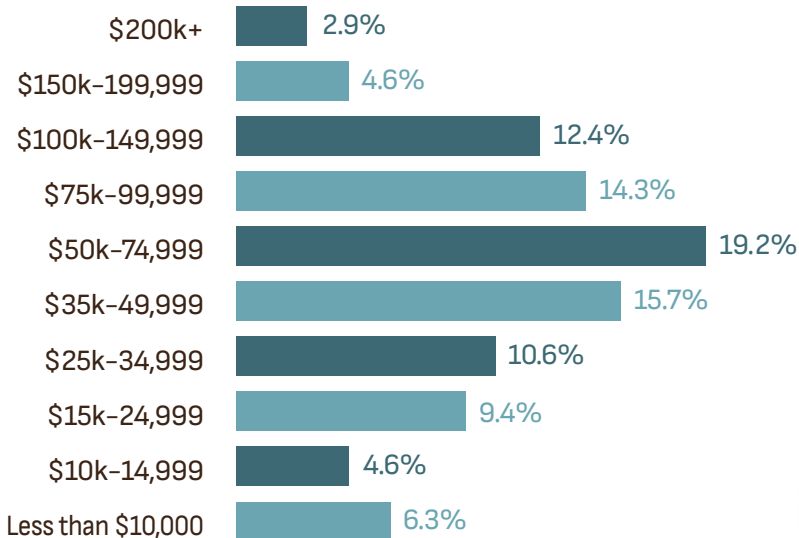
Photo courtesy of Chris Majors

Educational Attainment *Updated in 2021*

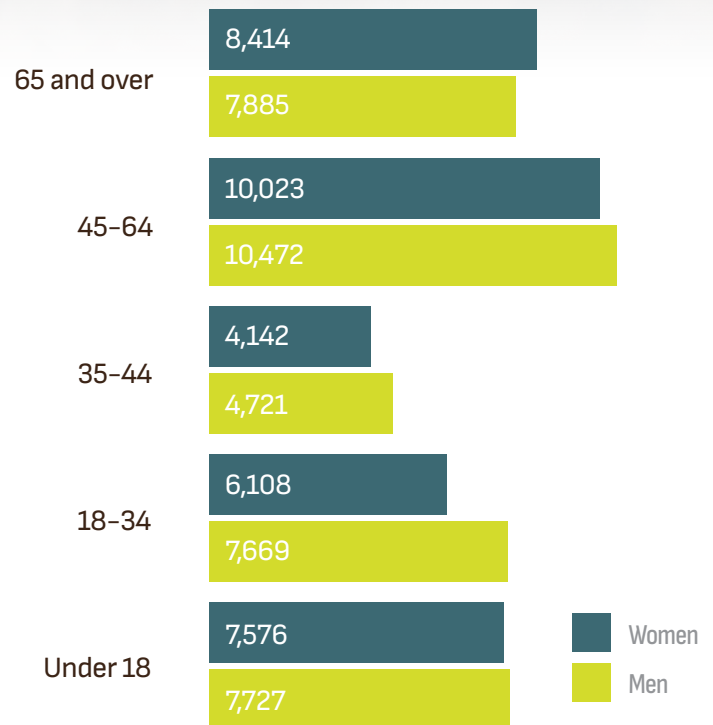


No HS Degree	9.9%
HS Graduate	90.1%
Associate's Degree	12.4%
Bachelor's Degree or Higher	16.3%
Graduate or Professional	6.1%

Household Income Distribution *Updated in 2021*



Age & Gender Distribution *Updated in 2021*



Source: Data prepared by Headwaters Economics as part of the Economic Profile Systems.

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