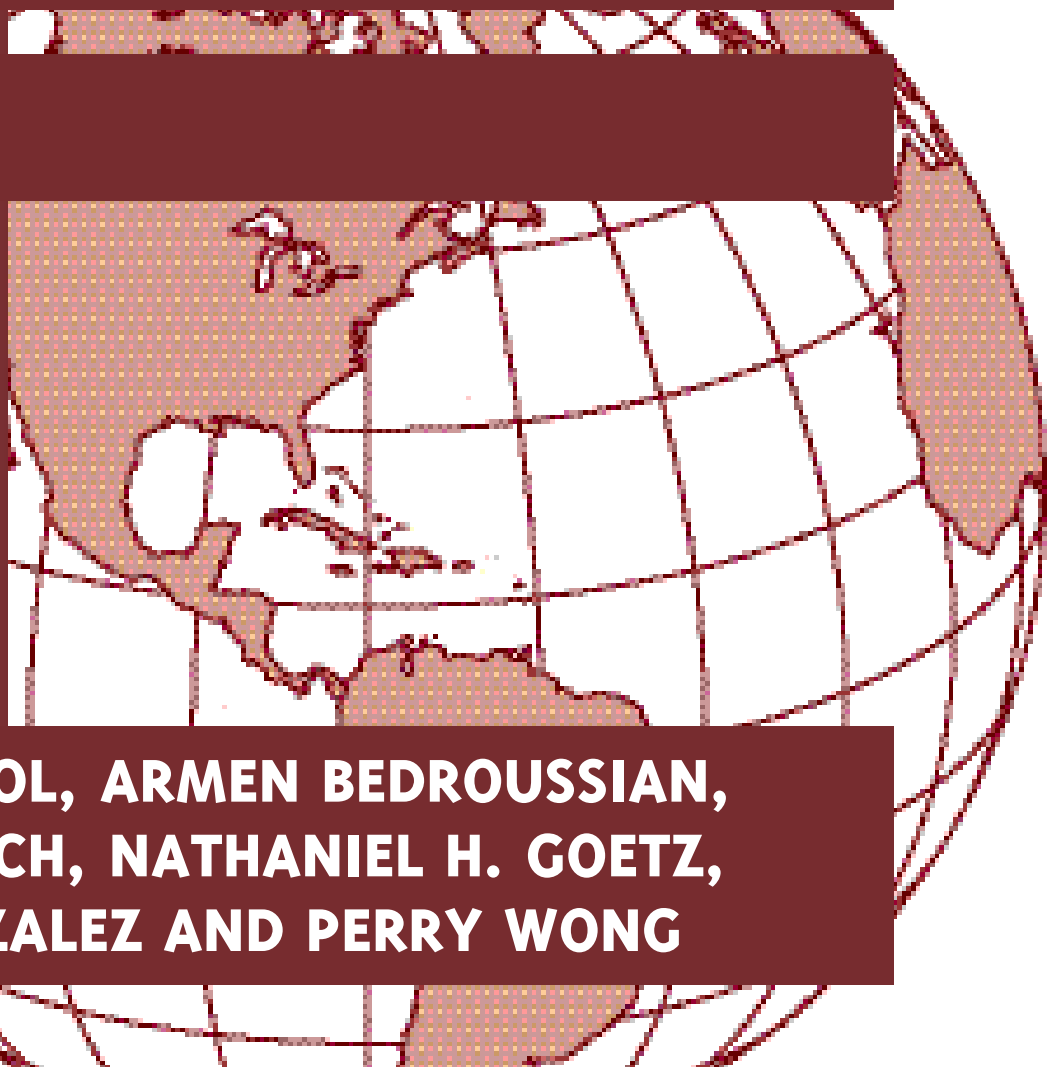
MILKEN INSTITUTE

RESEARCH REPORT

THE IMPACT OF SEPTEMBER 11 ON U.S. METROPOLITAN ECONOMIES

January 2002



BY ROSS C. DEVOL, ARMEN BEDROUSSIAN, FRANK FOGELBACH, NATHANIEL H. GOETZ, RAMON R. GONZALEZ AND PERRY WONG

ABOUT THE MILKEN INSTITUTE

The Milken Institute is a 501(c)(3) not-for-profit, nonpartisan, non-ideological, independent economic think tank founded in 1991. Based in Santa Monica, California, the Institute is a resource for economic and public policy research and analysis, and a center for advancing discussion about economic, financial, social and policy issues.

Our mission is to explore and explain the dynamics of world economic performance and growth. The overarching goal is to provide an understanding of the effects of economic, political, technological and regulatory changes on the world economy and its societies as a basis for a better-informed public, more thoughtful public policies, improved economic outcomes, and better lives for people.

The Institute's extensive research agenda includes the analysis of corporate finance, capital markets, and financial institutions; the growing influence of globalization and international trade on economic development; the key role of education, jobs, labor markets, and human capital; and regional economic performance and demographics.

We actively communicate with opinion leaders in business, finance, government, academia, media, and the non-profit sector, and have a wide-ranging cooperative research program with these groups.

Acknowledgements

The authors would like to thank Bill Schmidt for his contribution to the retail section of this report and valuable assistance in gathering data and information, and Judith Gordon of the Milken Institute for her important editing assistance.

THE IMPACT OF SEPTEMBER 11 ON U.S. METROPOLITAN ECONOMIES

January 2002

By

Ross C. DeVol, Armen Bedroussian, Frank Fogelbach, Nathaniel H. Goetz, Ramon R. Gonzalez and Perry Wong

TABLE OF CONTENTS

EXECUTIVE SUMMARY.....1

I. MACROECONOMIC ENVIRONMENT.....8

II. METROPOLITAN ECONOMIC IMPACT SUMMARY.....18

III. INDUSTRY IMPACTS.....32

APPENDIX I: DETAILED INDUSTRY CHARTS AND TABLES

APPENDIX II: MODEL METHODOLOGY

EXECUTIVE SUMMARY

Americans have become all too familiar with the human pain and suffering that terrorism inflicts. Yet while violence generates terrorism's most stunning and visible impact, the economic ripples are wider and more lasting. The shock waves of the September 11 attacks on the World Trade Center and the Pentagon are still pulsing through the American economy. And with the economic injury focused predominantly on a handful of sectors – travel, tourism, lodging, dining and recreation – the consequences for individuals and unique localities have been profound. Bellhops as far away as Las Vegas and Honolulu, baggage handlers at airports such as O'Hare and LAX and housekeepers at hotels throughout the nation, are now jobless.

This report analyzes the impact of the September 11 attacks on all 315 U.S. metropolitan statistical areas (MSAs). Using econometric models to examine each metro area's economic trends prior to September 11 and the effect upon the industries they rely upon since then, the long-term employment losses for each metro was extrapolated. The models allow an assessment of the ripple effects – the multipliers – from the directly affected industries as they spread through local economies. The results are then compared to a baseline – the state of the economy had there not been a terrorist attack and taking a mild recession into account.

All in all, this report finds that, in total, metropolitan areas across the United States will lose 1.6 million jobs in 2002, relative to the absence of a terrorist attack. The metros most vulnerable to job losses are those that rely heavily on the travel and tourism industry, such as Las Vegas, and business related to them, such as airlines, hotels and dining.

Some of the reports most salient findings are:

- The country's major tourist destinations such as Las Vegas, Myrtle Beach and Honolulu, and its largest cities – New York, Los Angeles, and Chicago – will suffer the heaviest job losses as a direct result of September 11.
- From an employment perspective, Las Vegas will be hardest hit with a 5 percent loss in jobs. Myrtle Beach is second, with 3.6 percent fewer jobs, and New York City is third, with a job decline of 3.2 percent.
- In absolute numbers, New York City will lose the most jobs – 149,200 in 2002, followed by Los Angeles and Chicago at approximately 69,000 and 68,000 respectively. Las Vegas will lose close to 41,000 jobs.
- Real GDP is expected to decline 1.0 percent, a reduction in real GDP of $175 billion by the first quarter of 2002, relative to the baseline scenario.
- Most cities will recover their job losses in 2003 with the exception of New York, expected to rebound in 2004.

The initial impulse to analogize the attacks against New York City to natural disasters such as the Northridge earthquake in Los Angeles and Hurricane Andrew in Miami, is flawed. As rebuilding commences after a natural disaster, economic activity generally recovers in the quarter after the event. New York, however, will be coping with the rubble for many months, delaying reconstruction and accompanying economic recovery. Furthermore, given the psychological trauma, it is far from clear that office capacity lost in lower Manhattan will be replaced anytime soon.

The far-reaching effects of the terrorist attacks create another important distinction in terms of economic revival. Disaster in New York affects business confidence in every major city, but a natural disaster such as an earthquake in Los Angeles, does not impact business elsewhere in the same way.

Transportation has also been affected in complex ways. Consumers are, of course, apprehensive about the safety of airline travel. But the economic impact of heightened security at airports may be more enduring, since screening has increased transit times and rendered airline travel less appealing. Moreover businesses, already reeling from years of rising airfares, have responded by reassessing travel needs.

Note, too, that the recession on which September 11 is layered has been felt disproportionately by a handful of cities. This is due to the unusual nature of the downturn, which was very much a business investment-led recession. The collapse of investment in information technology products and services, precipitated by excessive spending earlier, weighed heavily on the economy before the attacks. Tech-centric areas such as Silicon Valley, Austin, Seattle, and Portland were reeling for many months. Meanwhile, more traditional manufacturers of heavy capital goods are now feeling the pain. Manufacturing centers like Cleveland and St. Louis in the Midwest, and Atlanta, Greenville-Spartanburg-Anderson, and Birmingham in the South, are victims.

Our post-September 11 forecast incorporates a mild national recession by historical standards. The economy is expected to decline from third-quarter 2001 through first-quarter 2002. Real GDP growth turns moderately positive in the second quarter of 2002, before a modest recovery begins in the second half of the year. Once excess inventories of IT equipment are reduced, firms will begin to place new orders.

In the nine recessions since 1948, the average peak to trough decline was 2.3 percent and the duration 11 months. We expect real GDP to decline by 1.0 percent in the recession of 2001-02, slightly less than the peak to trough decline in the 1990-91 business cycle experienced, but to last longer by at least three months. Relative to the baseline scenario (no terrorist attack), this is a reduction in real GDP of $175 billion by the first quarter of 2002.

Nevertheless, 2002 will witness additional declines in employment – especially relative to what the economic environment would have been in the absence of September 11. And it is going to take considerably longer for some local economies to recover.

Sectoral Impact

A locality's economic exposure to the consequences of September 11 is largely determined by the composition of its industrial base. The most directly affected industry is travel and tourism. Travelers generate jobs and a substantial share of income for millions of Americans.

Throughout the following discussion, metropolitan areas are based upon Census Bureau definitions of metropolitan statistical areas. Standard tools of regional economic analysis were used to estimate the impact. Of the total direct estimated metropolitan job loss of 760,000 relative to the baseline scenario (no terrorist attack) in 2002, two-thirds are in travel and tourism and related sectors. Overall, roughly 1.64 million jobs will be lost in America's metropolitan economies as a result of September 11.

The largest percentage declines are in air transportation (roughly 20 percent), followed by amusement and recreational services, and hotels and motels. The most exposed metros are destinations with high concentrations of foreign tourists as well as domestic tourists who generally arrive by air. New York is the (unfortunate) exception because many tourists who could come by car or train are staying away anyway.

Early data releases in the aftermath of September 11 are beginning to shed some light on the probable severity of the impact on the travel and tourism industry. In September, consumption expenditures on airline travel plunged by 38.2 percent, a decline of $12.5 billion. There was a recovery of $3.7 billion in October as some airline-travel resumed. Nevertheless, relative to one year ago, October's expenditures were down by $13.2 billion or 35.6 percent. During October and November 2001, the airline industry cut employment by a combined 81,000, a 6.2 percent decline from September. Many more layoffs are on the way. Transportation services, which include travel agencies, cut 12,000 positions in November alone.

Foreign travel to the U.S. has witnessed the largest decline since the terrorist attacks. Foreign tourists cut U.S. travel expenditures by $25.9 billion (26.5 percent) in September. October witnessed an additional decline of $5.6 billion (7.8 percent), and spending was down by 31.3 percent from the same period one year ago. The loss of foreign travel to the U.S. explains much of September's $11.1 billion drop in spending at restaurants and bars.

Localities dependent upon international trade are also feeling the pain. Global growth is slowing, and Japan and much of the rest of Asia are in recession. Europe is experiencing a dramatic reduction in growth. Supply chains are being shortened and terrorist concerns are harming economies around the globe.

Commercial aircraft orders have been cut as airlines lay off workers and downsize capacity. We expect that aircraft and parts employment in metropolitan areas will be reduced by 42,000 compared to a no-terrorist attack scenario – not a very large number in the context of the whole economy, but a big hit for the handful of cities in which aircraft production is concentrated.

Entertainment and advertising are also feeling the consequences of September 11. As a hedge against possible actors' and writers' strikes last spring, many studios overproduced films and TV programming early in 2001. The strike was avoided, but production activities still fell in spring and summer. Before they could resume production in the fourth quarter, the uncertainty associated with the terrorist attacks led to cutbacks. Layoffs are percolating through every segment of the entertainment industry.

With the cut in corporate advertising budgets, television ad revenues are in deep decline. Theatrical productions are suffering in tourist destinations, particularly in New York. We estimate that entertainment and advertising related sectors will lose 150,000 more jobs than in the baseline no-terrorism recession.

The adverse impact of the terrorist attacks on financial services – an industry that includes securities, insurance and real estate brokerage – was severe. New York, which is headquarters to most of the nation's major financial services firms, was hit directly by the destruction of property, while others felt immediate losses from suspended market activity. Insurance firms' profits were sliced by compensation to victims' families. The financial services industry is expected to lose 96,000 jobs in 2002, compared to the baseline scenario. This represents a loss of 1.4 percent of all jobs in the industry – and a considerably higher percentage in New York.

Some sectors – and thus some regional economies – will see job growth related to the attacks. These include producers of goods and services required to battle terrorism – high-tech reconnaissance aircraft, unmanned craft sensors, ultra-sensitive communications devices and other precision instrumentation. These high-tech sectors should see an increase in employment of about 8,000.

Methodology Summary

The Milken Institute's metropolitan area econometric models incorporate structural linkages between "export" sectors and dependent supplier industries derived from an input-output framework. Export sectors — such as casinos and commercial aircraft — produce goods and services that are primarily consumed outside the local economy. These export industries serve national rather than

local markets. The income they generate, however, is concentrated in local economies.

The models allow an assessment of the ripple effects – the multipliers – from the directly affected industries as they spread through local economies. The income from export sectors such as travel and tourism multiplies through the indirect effect on the demand for construction, local transportation, utilities and communications, wholesale and retail trade, government services and so forth.

Metropolitan Impacts: Some Highlights

With its large gambling industry and related infrastructure primarily accessible by air, Las Vegas is the single most vulnerable metropolitan economy. Lodging employment in Las Vegas is 16 times more important to the local economy than to the national economy. Employment in Las Vegas is expected to fall by 5.0 percent in 2002 relative to the baseline, compared to 1.4 percent for the average metro. Approximately half of these jobs should be recovered in 2003.

Myrtle Beach, SC is the second most impacted metro; we expect employment to fall by 3.6 percent. This beach resort has the highest concentration of restaurant employment in the nation. It ranks 8th in concentration in amusement parks and recreational services employment (three times greater than the U.S. average) and 4th in hotel employment concentration (six times greater than average).

The New York-Newark metro area ranks third on percentage job loss at 3.4 percent in 2002. However, in absolute terms, it is the bigger job loser by far, with a projected decline of almost 150,000. In October 2001 alone, employment in the New York metro area fell by a record 79,000 (1.8 percent).

New York's economy has been severely disrupted. It will lose some 31,000 thousand jobs in the finance, insurance and real estate sectors in 2002 – most of them high-paying positions. Advertising is another important industry for the New York economy with 5.3 times as many jobs per capita as for the nation as a whole. The same goes for entertainment employment (14th in the nation), and museums and art galleries (15th in the nation). Service-sector employment is projected to fall by 68,000, and wholesale and retail employment by 24,000 in 2002. All told, wage and salary income in the New York metro area will decline by $9.1 billion in 2002.

Reno is fourth on our list with a 3.2 percent job loss expected for 2002. Reno ranks 3rd in concentration of hotel and motel employment in the country, and 18th in its concentration of scheduled air transportation employment. Atlantic City-Cape May, NJ ranks as the fifth most impacted metro with 3.0 percent loss of jobs. It has the distinction of having the highest concentration of hotel and motel employment in the nation – a whopping 20 times greater than the U.S. average. Atlantic City avoided being the hardest-hit metro overall only because so many tourists arrive by car.

Orlando, home to Disneyworld and other theme parks, is the sixth most impacted with a 2.8 percent job decline projected. Wichita, which has the highest concentration of aircraft and parts employment in the nation, follows Orlando. Flagstaff, Arizona ranks eighth on the list, due to its dependence on tourists from distant places. Honolulu is ninth on the list, where wage income is expected to decline by about $360 million in 2002. Fort Worth-Arlington, Texas rounds out the top ten on economic impact stemming from September 11. The Fort Worth airport is a major airline hub, and the city is heavily dependent upon aircraft and parts production.

In the next tier of impacted areas, Seattle-Bellevue-Everett stands out at 13th. Thanks to Boeing, the Seattle region is the 2nd most dependent metro on aircraft and parts production employment in the nation. San Francisco ranks 19th overall on economic impact with a percentage job loss of 1.9 percent projected for 2002. Miami rounds out the top-twenty.

Other metros expected to experience large job losses in 2002 include: Chicago, IL (68,300); Boston, MA (36,100); Atlanta, GA (32,200); Washington, DC-MD-VA-WV (31,600); Detroit, MI (31,400); Dallas, TX (29,300); and Houston, TX (29,000).

The terrorist attacks of September 11 are effecting greater geographic dispersion of the economic fallout than was underway prior to the event. More communities will become part of the recession of 2001/2002. For the most part, these job losses are transitory; still, many communities will suffer job losses for an extended period of time.

20 Most Affected Metros in Percentage Terms

Total Non-Farm Employment

Total Job Losses*

Percent Change from Pre-September 11 Conditions

			2001	*2002*	*2003*	*2004*
1	Las Vegas, NV-AZ	LAS	-1.06	**-4.98**	-2.42	-0.79
2	Myrtle Beach, SC	MYB	-0.71	**-3.60**	-1.85	-0.74
3	New York-Newark, NY-NJ-PA	NEY	-1.01	**-3.42**	-2.07	-1.10
4	Reno, NV	REN	-0.84	**-3.15**	-1.89	-0.72
5	Atlantic-Cape May, NJ	ATA	-1.99	**-2.98**	-2.04	-1.94
6	Orlando, FL	ORL	-0.62	**-2.85**	-1.59	-0.68
7	Wichita, KS	WIC	-0.26	**-2.81**	-2.73	-2.14
8	Flagstaff, AZ	FLA	-0.55	**-2.61**	-1.33	-0.51
9	Honolulu, HI	HON	-1.41	**-2.57**	-1.83	-1.48
10	Fort Worth-Arlington, TX	FTW	-0.42	**-2.45**	-1.91	-0.88
11	New London-Norwich, CT	NEL	-1.32	**-2.36**	-1.60	-1.46
12	Anchorage, AK	ANC	-0.52	**-2.33**	-1.58	-0.82
13	Seattle-Bellevue-Everett, WA	SEA	-0.33	**-2.30**	-1.79	-1.19
14	San Angelo, TX	SAO	-0.31	**-2.23**	-1.11	-0.54
15	Dubuque, IA	DUB	-0.30	**-2.22**	-1.11	-0.39
16	Biloxi-Gulfport-Pascagoula, MS	BIO	-0.83	**-2.11**	-1.34	-0.91
17	Naples, FL	NAP	-0.40	**-2.01**	-1.04	-0.46
18	Panama City, FL	PAN	-0.39	**-2.01**	-1.05	-0.44
19	San Francisco, CA	SAF	-0.35	**-1.94**	-1.18	-0.61
20	Miami, FL	MIA	-0.36	**-1.86**	-1.37	-0.45

* Ranked by Projected Job Losses During Year 2002

20 Most Affected Metros in Absolute Terms

Total Non-Farm Employment

Absolute Job Loss*

(In Thousands)

			2001	*2002*	*2003*	*2004*
1	New York-Newark, NY-NJ-PA	NEY	-43.66	**-149.27**	-91.32	-48.88
2	Los Angeles-Long Beach, CA	LOS	-10.14	**-69.01**	-49.45	-33.94
3	Chicago, IL	CHI	-8.52	**-68.27**	-41.90	-17.30
4	Las Vegas, NV-AZ	LAS	-8.36	**-40.77**	-20.75	-7.04
5	Boston, MA	BOS	-4.14	**-36.08**	-20.78	-7.24
6	Seattle-Bellevue-Everett, WA	SEA	-4.80	**-33.94**	-27.05	-18.26
7	Atlanta, GA	ATL	-4.59	**-32.17**	-20.40	-8.96
8	Washington, DC-MD-VA-WV	WAS	-2.69	**-31.60**	-19.49	-9.29
9	Detroit, MI	DET	-3.70	**-31.43**	-18.96	-6.33
10	Dallas, TX	DAL	-4.30	**-29.30**	-18.47	-8.70
11	Houston, TX	HOU	-4.92	**-29.04**	-18.32	-8.52
12	Phoenix-Mesa, AZ	PHO	-4.23	**-27.79**	-17.72	-9.09
13	Orlando, FL	ORL	-5.79	**-27.03**	-15.44	-6.75
14	Philadelphia, PA-NJ	PHI	-1.96	**-26.99**	-16.23	-5.98
15	Orange County, CA	ORG	-3.39	**-26.61**	-15.23	-6.80
16	St. Louis, MO-IL	STL	-2.42	**-22.14**	-15.10	-7.29
17	San Francisco, CA	SAF	-3.88	**-21.77**	-13.49	-7.07
18	Fort Worth-Arlington, TX	FTW	-3.37	**-20.27**	-16.18	-7.59
19	Miami, FL	MIA	-3.68	**-19.52**	-14.61	-4.83
20	San Diego, CA	SAN	-3.22	**-19.14**	-11.51	-5.03

* Ranked by Projected Job Losses During Year 2002

SECTION I: MACROECONOMIC ENVIRONMENT

The speculation over whether the U.S. economy entered recession in 2001 came to an abrupt halt in November. The Business Cycle Dating Committee of the National Bureau of Economic Research, official arbiter of recession calls, declared in late November that the recession began in March, 2001. This announcement brought an end to the longest expansion – exactly 10 years – since the NBER began collecting records in 1854. While it does not have any official statistical definitions for calling turning points, the NBER does look for a substantial decline in broad-based economic activity. After the official declaration, two key questions remain: how severe will the recession be and how long will it last? A key consideration in answering those questions is the effect of the September 11 terrorist attacks on current business-cycle dynamics.

While many businesses and consumers felt the recession prior to September 11 and the NBER's official declaration, the committee admits that is was unsure whether it would have made the official call absent the economic toll of the terrorist attacks. The attacks acted as a shock to the U.S. economy, worsening the underlying deteriorating conditions.

In its statement, the committee noted that before the terrorist attacks "it is possible that the decline in the economy would have been too mild to qualify as a recession. The attack clearly deepened the contraction and may have been an important factor in turning the episode into a recession." Regardless, the attacks are having additional contractionary economic impacts.

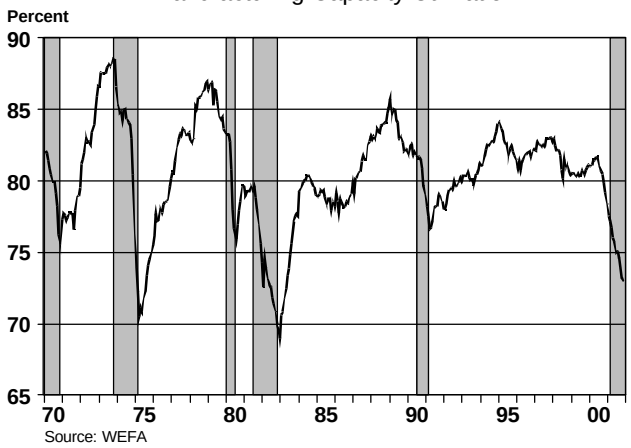
Current Recession in Context

In some respects, the current situation is similar to conditions at the time of the 1990 Iraqi invasion of Kuwait. The economy was drifting into recession in 1990, but the Gulf War caused a plunge in consumer confidence, exacerbating a precarious situation. With the frontlines on U.S. territory and 3,000 lives lost, current ramifications on consumer confidence and sentiment are likely to be more volatile and pervasive, despite recent signs of improvement.

The current downturn differs from the 1990-91 recession and most other post-war period recessions in its root cause. In most recessions, the preconditions are set by rising inflation and interest rates. The Fed responds to higher inflation and wage acceleration by increasing short-term interest rates to curtail growth, and dampen inflationary conditions. One of the best leading indicators of a potential recession is an inversion of the yield curve. Usually, short-term interest rates rise farther than long-term rates, causing the inversion. Higher interest rates stall investment, especially in housing, but severely impact business investment as well.

In the current business cycle, inflation barely moved higher, and short-term interest rates rose to 6.5 percent, inverting the yield curve, but only because long-term interest rates fell. Falling long-term bond yields were signaling that financial markets believed that growth was about to cool, lessening inflationary pressures.

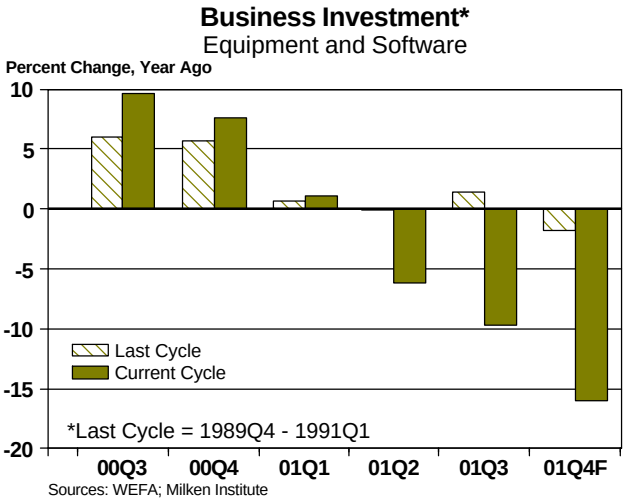
Excess Factory Capacity
Manufacturing Capacity Utilization



Source: WEFA

The primary fundamentals behind the current slowdown were excess capacity, particularly in information technology, and unwanted inventory accumulation. With these conditions, lower interest rates are less effective in combating recessionary tendencies, because excess capacity is a key contributor to the downturn and low rates. Thus, low rates do little to stimulate demand for additional capacity. One needs to go back to the 1930s to find a period in which excess production capacity weakened business investment to the extent that it has in this recession. Housing in the current recession has held up very well, courtesy of lower long-term interest rates and the absence of overbuilding prior to the downturn.

Another important distinction between the current recession and its 1990-91 predecessor, and all others in the post-war period, is the extent of the decline and the size of business investment in high-tech equipment and software. A collapse in investment in information technology products and services largely precipitated the 2001 downturn before the terrorist attacks.



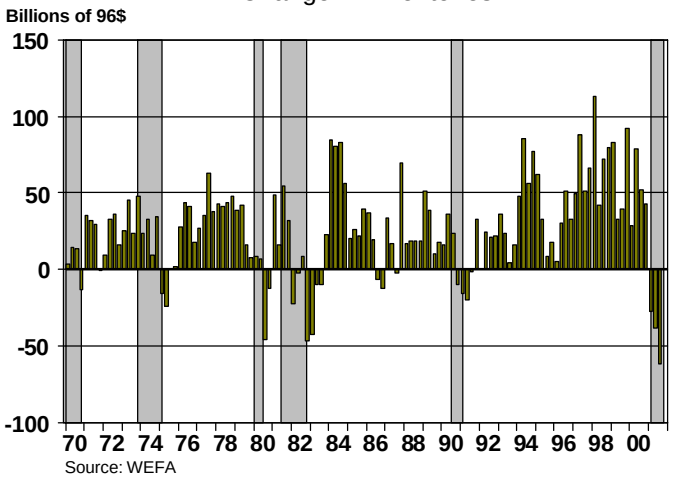
Capital investment accounts for the majority of the decline in real GDP during recessions. Today, IT equipment and software investment account for nearly 60 percent of total capital equipment investment. More importantly, business equipment and software investment now represents 12 percent of constant dollar final demand – up from 6 percent in 1989 immediately prior to the 1990-91 recession.

As profits began falling over the past year, however, firms had to slash their capital budgets. Profits as a share of national income are the lowest in the post World War II period. Not coincidentally, for the first time since 1973-1974, the S&P 500 has fallen for two consecutive years. With IT equipment and software representing such a large share of the capital budget, they were not immune to the retrenchment. Many firms decided to forego high-tech gadgetry in an environment of plummeting profitability.

In the first quarter of 2001, investment in IT equipment and software fell at an annual rate of 12.4 percent. The decline accelerated to 15.4 percent at an annual rate in the second quarter. The rate of decline moderated to 8.8 percent in the third quarter. The tech sector capacity utilization rate plunged to 60.0 percent in November (the lowest on record), down from its peak of 90.2 percent in December 2000. This is in contrast to the 20 percent annual average growth from 1995 to 2000.

Due to its role in the downturn, business investment needs to recover to power the upturn. Given that business investment is typically slow to resume growth, the current recession is unlikely to be shorter than the post-war average. The current recession will achieve the average post-war duration in February 2002.

Massive Inventory Liquidation
Change in Inventories



Source: WEFA

Another distinguishing feature of the current business cycle is the massive inventory liquidation that is taking place – one that was largely unexpected. Many analysts believed that business cycles would be smoother because advanced IT-powered inventory management systems would eliminate unwanted buildup of inventories. These inventory-investment dynamics are responsible for a very large proportion of the variation in total business investment over the business cycle. Changes in inventory investment may not have been the impulse mechanism behind most post-war recessions, but they were the major propagation force in worsening them.

Supply-chain management techniques have been implemented that track many variables and produce an optimal production schedule. A major unanticipated shock to the economy, however, can still lead to an inventory accumulation that must be liquidated. The recent dramatic slowing in the economy has led to a buildup in inventories, especially in IT equipment, and manufacturers are slashing production schedules.

The reduction in inventories over the past three quarters is as acute as in any recession in the post-war period. Through the third quarter of 2001, inventories declined by 10 percent from their peak, matching the performance of the severe early-1980s and 1974-75 recessions.

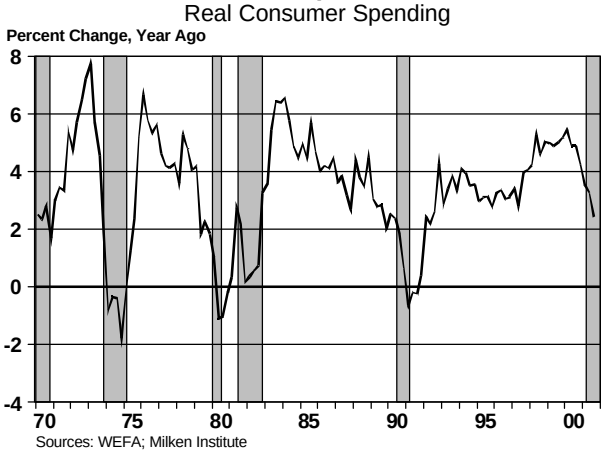
It is likely that inventories plunged at an annual rate of $100 billion in the fourth quarter of 2001, the biggest one-quarter decline on record. The inventory liquidation is pummeling manufacturers. Manufacturing output has fallen in 13 out of 14 months and 6.9 percent over the past 12 months. The high dollar has weakened exports, harming manufacturing even more.

The synchronized global downturn is a unique business-cycle feature in the current downturn. Back in 1991, stronger growth in Europe, Japan, and emerging

markets had a mitigating impact on the U.S. recession because they were able to absorb our exports. Now, a large and increasing number of countries are in or very near recession, and are cutting their purchases of U.S. exports. Economic prospects around the globe were already deteriorating prior to September 11. In the second quarter, GDP growth plummeted to a sluggish 0.1 percent in the Eurozone, Japan witnessed a contraction of 3.2 percent and Argentina, Mexico, Singapore, Taiwan, Malaysia, and Hong Kong recently joined the list of countries in recession.

Consumer Dampens Recession

Real Consumer Spending



Sources: WEFA; Milken Institute

The modest retrenchment in consumer spending is another distinguishing feature of the current recession. Despite a negative wealth effect stemming from the collapse in technology and other equities, the consumer was keeping the economy afloat prior to the terrorist attacks by increasing purchases at a 2 percent rate (down from 5 percent earlier), largely by borrowing against rapidly rising home equity. Real consumption spending on a quarterly basis has not experienced a single decline in 2001. Generally, consumers postpone discretionary purchases such as cars, appliances and other durable goods. In the 1990-91 recession, consumer spending witnessed a sizeable decline.

Current Conditions

Labor Markets. The country lost 1.4 million jobs since the start of the recession in March 2001. Labor market conditions deteriorated at an alarming rate in the post-September 11 period. October witnessed a decline of 470,000 jobs, followed by an additional 330,000 loss of payroll employment in November and December's decline of 120,000. Manufacturing, help supply agencies, and transportation continue to experience the greatest employment declines. Manufacturing has shed 1.6 million jobs since July 2000. Reflecting the impact of September 11 on travel and tourism, hotels, and amusement and recreation services witnessed sizable declines over the past three months. October and November account for two-thirds of the total job loss since March. The

unemployment rate hit 5.8 percent in December, up from the business cycle low of 3.9 percent.

The pace of layoffs does appear to be easing somewhat. First-time filings for unemployment claims have fallen back to their pre-September 11 level. In the week ending December 22, initial claims fell back to 392,000 and the four-week moving average decreased for the third consecutive week to 413,000. The four-week moving average peaked near 500,000 in mid-November. These numbers, however, may be creating a false sense of optimism that labor markets are improving. Much of the improvement stems from lower filings in California. The benefit rate there will increase by $100 per week on new claims filed after January 1, 2002. Many recently laid-off workers may be delaying filing until the new rate takes effect.

Consumer Spending. Buoyant consumer spending has kept this recession from being more severe. Real incomes were rising through September, helping to keep the consumer afloat. Consumer spending bounced back in October, rising a record 2.9 percent after the 1.7 percent plunge in September. Durable goods purchases soared 13.7 percent in October, reflecting the zero-percent interest rate financing that was offered on light vehicles. Stripping out the effects of light vehicles, however, yields a much smaller gain of 0.6 percent. Consumer spending fell by 0.7 in November due almost entirely to declining light vehicle sales. The attractive financing on light vehicles will begin to moderate by December as inventories are depleted. Nevertheless, the consumer remains willing to spend despite employment concerns.

Excluding light vehicles, consumption expenditures should be essentially flat in fourth-quarter 2001. Overall, consumer spending is set to advance by around 2 percent in the fourth quarter. Consumer confidence remains fairly high, but aggregate income has stopped rising. Surveys of consumer confidence are giving encouraging signs. The University of Michigan Index Of Consumer Sentiment reported that consumer sentiment rose to 88.3 in December, up from the November reading of 83.9. The Conference Board reported that its index of consumer confidence jumped to 93.7 in December from 84.9 in November. While these signs are good news, they probably reflect optimism that the Afghanistan part of the War Against Terrorism has gone very well. The bad news is that the readings do not reflect any underlying improvement in consumers' financial situation.

Manufacturing Activity. The U.S. manufacturing sector has been in a recession for well over a year. Factory production has fallen 7.6 percent from its June 2000 peak. Declining investment in technology and other business equipment and slowing purchases of consumer durables, combined with collapsing foreign orders, pushed production down to levels similar to past recessions. Industrial output contracted by a smaller-than-expected 0.3 percent in November. This was good news for the manufacturing sector after declines of 0.9 percent in

September and 1.2 percent in October. The capacity utilization rate in manufacturing fell to 73.0 percent in November, the lowest in 18 years. The moderation in the rate of decline in output reflects that the bulk of the inventory correction is over.

Housing Markets. The housing sector is providing a source of stability for the economy in contrast to earlier economic downturns in which it exacerbated conditions. Declining mortgage rates have provided stimulus, offsetting slower income growth. New home sales rose 6.4 percent in November to an annual rate of 934,000, the highest since the recession began in March. In another encouraging sign, existing home sales rose 0.6 percent to an annual rate of 5.2 million. Housing starts jumped 8.2 percent in November to an annual rate of 1.65 million units. Some of this was due to unseasonably warm weather in the Midwest and Northeast, but still shows surprising strength.

Business Investment. Durable goods orders fell 4.8 percent in November after a 12.5 percent jump in October. October's surge was due to an increase in defense-related orders. November reflected a return to underlying levels. Excluding defense, durable goods orders grew 2.7 percent after jumping 4.8 percent in October. Nondefense capital goods orders rose 4.8 percent in November after the 5.9 percent surge in October. This was the first back-to-back gain since mid-2000. Nevertheless, because September was so weak, capital spending is set to decline at an annual rate of 20 percent in the fourth quarter of 2001. And November's recovery still left orders below their pre-terrorist levels. Durable goods orders are down over 25 percent from their peak in Spring 2000.

The Outlook

Consumer spending activity has recovered somewhat from depressed September levels, but the extent of any potential rebound is unclear. Robust car and light truck sales due to incentives have masked the weakening in consumer spending. Moreover, as the ripple effect of job losses spreads throughout the economy and reduces personal income growth, consumers' ability to spend will be restrained. Consumer purchases of appliances, furniture and electronics are moderating. Tourist and business travel will remain significantly below pre-September 11 levels, but begin a modest recovery in the first half of 2002.

Businesses, hit by declining profitability, are cutting IT and other equipment investment more than was planned prior to the attacks. Low rates of capacity utilization dissuade firms from investing in additional plants and equipment, in turn resulting in more job losses in the tech sector and manufacturing. World economic growth is faltering, plunging countries around the globe into recession. Combined with the high dollar, U.S. manufacturers are seeing export markets dry up and imports become more competitive. International travel to the U.S. will remain weakened by foreign recession, even if confidence in airline safety is restored.

So, in this environment, how does a recovery begin? Near the end of a recession, it is always difficult to see what sectors might lead the recovery. In this cycle, the likely elixer is the cessation of the runoff of inventories. The inventory decumulation by the end of the second quarter of 2002 should reach 14 percent; a post-war record. Early in 2002, firms' ability to fill orders out of inventory will be diminished, allowing manufacturers to increase production schedules. Higher hours worked add to income, which is most likely be spent, boosting new orders. Eventually, firms will begin to hire again.

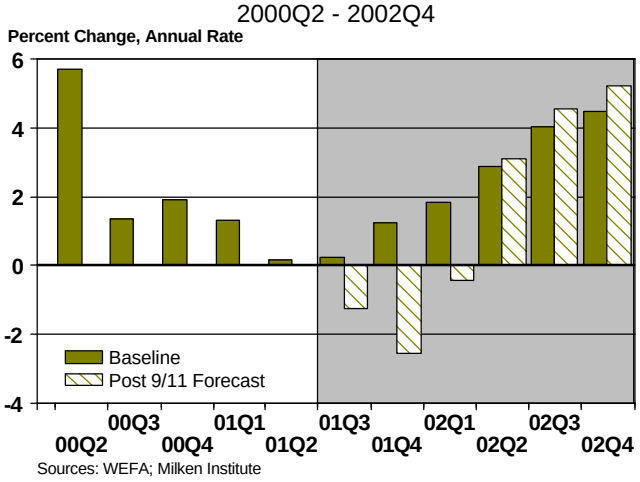
Another factor behind the recovery will be some rebound in the travel and tourism industry. Consumers are becoming less apprehensive about flying, eating out, and attending sporting events and theme parks. As incomes creep higher, Americans will return to their normal lifestyles with some new precautions. Consumer real discretionary purchasing power is improving because of lower energy costs as well. Lower energy prices will boost real incomes by approximately $80 billion in 2002. Lower energy prices will also bolster firms' profits.

As final demand recovers, businesses will begin to end cuts in their capital budgets. By the third quarter of 2002, business investment in plant, equipment and software should expand from depressed levels. Increasing profits will give firms the financial means to reverse their investment path.

Two other factors will mitigate the severity of the recession and support the recovery process: lower interest rates and unusually well-timed fiscal stimulus. Monetary policy has been shifted to an expansionary stance by the Federal Reserve rapidly cutting interest rates. The Fed moved quickly and decisively in the two weeks after the attacks, reducing the fed funds rate in two 50-basis-point cuts. The fed funds rate target, now at 1.75 percent, is the lowest in 40 years. The real funds rate (adjusted for inflation) is into negative territory, indicating that short-term borrowing is virtually free. The Fed will likely cut short-term rates to 1.5 percent in January as an insurance policy for recovery.

Substantial fiscal stimulus will assist aggregate demand. Even without further spending, the federal government's total package is in the range of $100 billion, roughly 1.0 percent of GDP. Personal income taxes were reduced by $40 billion last summer. Additionally, a $40 billion emergency-spending package has already been approved and Congress authorized a $15-billion airline industry bailout. Typically, the federal government is slow to react and spending appears well after a recovery is underway.

U.S. Real GDP
2000Q2 - 2002Q4



Sources: WEFA; Milken Institute

Our post-September 11 forecast incorporates a mild recession by historical standards. The economy is expected to decline from third-quarter 2001 through first-quarter 2002. Real GDP growth turns moderately positive in the second quarter of 2002, before a modest recovery begins in the second half of the year. Once excess inventories of IT equipment are reduced, firms will begin to place additional orders. In the nine recessions since 1948, the average peak to trough decline has been 2.3 percent and the duration 11 months. We expect real GDP to decline by 1.0 percent in the recession of 2001-02, slightly less than the peak to trough decline in the 1990-91 business cycle experienced, but longer by at least three months. Relative to the baseline (no terrorist attack) scenario, this is a reduction in real GDP of $175 billion by the first quarter of 2002. But, as Federal Reserve Chairman Alan Greenspan recently stated, these impacts will likely be short-term in nature.

> "Judging from history, human beings have demonstrated a remarkable capacity to adapt to extraordinarily adverse circumstances. And, I expect the same adaptability to become evident in the present situation."

FORECAST COMPARISON
Post 9/11 Scenario vs. Baseline Scenario (No Terrorist Attack)

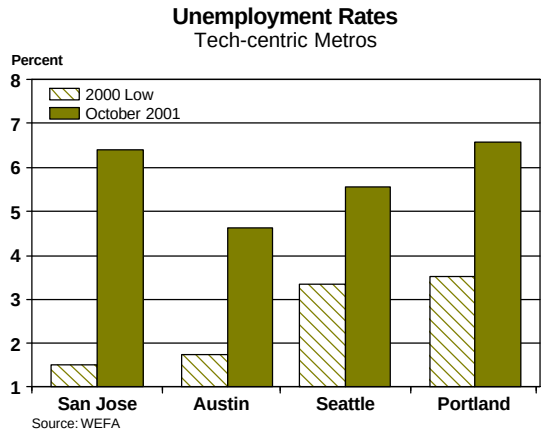
	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
REAL GDP AND ITS MAJOR COMPONENTS - PERCENT CHANGE, ANNUAL RATE												
Gross Domestic Product												
Post 9/11	0.3	-1.3	-2.6	-0.5	3.1	4.6	5.2	4.1	0.9	0.7	4.4	3
Baseline	0.2	0.2	1.3	1.8	2.9	4	4.5	4.1	1.3	2.1	3.6	2.8
Difference	0.1	-1.5	-3.8	-2.3	0.2	0.5	0.8	0	-0.4	-1.3	0.8	0.2
Personal Consumption Expenditures												
Post 9/11	2.5	1.9	-1.9	0.9	3.3	3.7	3.9	4.8	2.7	1.6	3.6	2.8
Baseline	2.5	1.3	1.9	2.6	2.6	3.6	3.2	4.8	2.8	2.5	3.2	2.6
Difference	0.1	0.6	-3.9	-1.7	0.7	0.1	0.7	0	-0.2	-0.9	0.4	0.2
Private Fixed Investment												
Post 9/11	-14.6	-20.4	-9.1	-8.3	-1.6	5.7	6.9	9.9	-4.5	-6.8	8.1	7.3
Baseline	-14.6	-12.9	-7.2	-1.5	3.3	6.8	7.1	9.9	-3.3	-2.6	6.9	6.9
Difference	0.1	-7.6	-1.9	-6.8	-4.8	-1	-0.1	0	-1.2	-4.2	1.3	0.4
Residential Investment												
Post 9/11	5.9	-10.4	-14	-3.3	-2.1	2.5	4.3	0.8	-0.8	-4.4	2.8	1.6
Baseline	5.7	0.5	-3.1	-3.3	-1.1	0.8	3.1	0.8	1.3	-0.9	2.3	0.6
Difference	0.2	-10.8	-10.8	0	-1	1.7	1.2	0	-2.1	-3.5	0.6	1
Exports												
Post 9/11	-11.9	-9.4	-17.8	-10.1	-1	5.5	12.2	9.5	-3.7	-7	11.2	8.5
Baseline	-12.2	-7.3	-1.6	-0.2	4.7	5.7	8.5	9.5	-2.5	-0.1	6.5	5.9
Difference	0.3	-2.2	-16.2	-9.9	-5.7	-0.1	3.8	0	-1.3	-6.9	4.6	2.6
Imports												
Post 9/11	-8.4	-6.4	-8.5	-0.8	1.1	4.5	2.2	13.4	-1.9	-2.3	5.5	5.8
Baseline	-7.7	-1.1	-1.2	1.8	3.2	3.9	1	13.4	-0.6	0.7	4.5	5.3
Difference	-0.7	-5.4	-7.3	-2.6	-2.1	0.6	1.2	0	-1.3	-3.1	1	0.6
Government Consumption & Gross Investment												
Post 9/11	5	5.8	3.5	4.2	3	1.8	1	2.7	3.9	3.6	1.3	1.4
Baseline	5.4	4.5	2.3	1.9	1.6	1.3	1.1	2.7	3.7	2.3	1.3	1.5
Difference	-0.4	1.3	1.2	2.3	1.4	0.5	-0.1	0	0.2	1.3	-0.1	-0.1

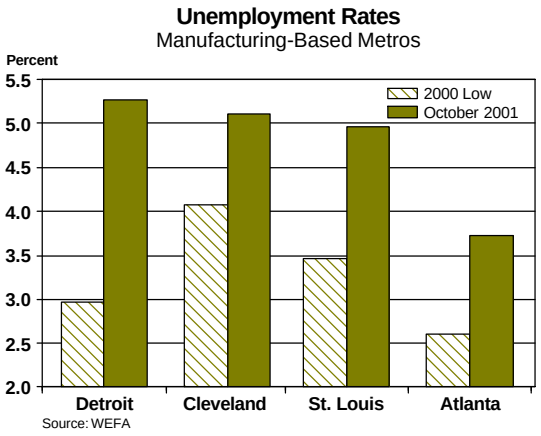
SECTION II: METRO ECONOMIC IMPACT SUMMARY

Americans have become all too familiar with the human pain and suffering that terrorism inflicts. While this suffering is terrorism's most direct and long-lasting impact, it casts a wide swath of economic impacts that are rippling through many metropolitan areas across the country.

The terrorist attacks against the World Trade Center Towers and the Pentagon on September 11, 2001 exerted many macro- and microeconomic impacts on the United States. Certain sectors of the economy such as travel and tourism were so intensely affected, that bellhops as far away as Honolulu and Las Vegas, lost their jobs.

On September 11, 2001, the U.S. was already in the midst of a recession that began in March of that year. The initial impact of the national recession was concentrated in a limited number of metropolitan areas, due to the unusual nature of the downturn as a business-investment-led recession. The collapse of investment in information technology products and services, precipitated by earlier excessive spending, weighed heavily on the economy before the attacks.





The business investment retrenchment began pulling down overall economic growth in the third quarter of 2000. Tech-centric areas such as Silicon Valley, Austin, Seattle, and Portland were disproportionately impacted. Traditional manufacturers of heavy capital goods such as machine tools and presses were also hit very hard. Manufacturing locations such as Detroit, Cleveland, and St. Louis in the Midwest, and Atlanta, Greenville-Spartanburg-Anderson, and Birmingham in the South were most adversely affected.

In terms of economic recovery, there is a clear contrast between the terrorist attack against New York and the natural disasters that struck large American cities in the past such as Los Angeles' Northridge earthquake and Hurricane

Andrew in Miami. As rebuilding commences after a natural disaster, economic activity generally recovers in the quarter after the event. New York, however, will be in the midst of cleanup efforts for an extended period of time, delaying any potential reconstruction and recovery. The extent to which office reconstruction will take place on the former site of the World Trade Center once that cleanup is complete, remains unclear. Additionally, the extensive loss of business infrastructure has reduced economic capacity in that city, slowing recovery further.

Another key difference between damage inflicted by terrorism and that caused by natural disaster is that every major U.S. city is a potential target of terrorism. When Los Angeles suffers an earthquake, the rest of the country does not fear that an earthquake will strike elsewhere. But all Americans are apprehensive about further terrorist attacks, and in particular, the safety of airline travel. Heightened security at airports has increased congestion-related costs, rendering airline travel less appealing. As businesses slowed, firms cut travel budgets and restricted travel out of concern for their employees' safety. As in the past, in an uncertain economic environment, consumers and businesses postpone discretionary purchases.

Industry Impacts

Throughout the following discussion, metropolitan areas are based upon Census Bureau definitions of metropolitan statistical areas. To discern the economic toll on metropolitan areas stemming from the terrorist attacks, it is important to understand industry impacts, as they are the primary source of dislocation. The industry most directly affected by the events of September 11 was travel and tourism. Foreign and domestic travelers to American metropolitan destinations are important consumers of direct output, purchase a substantial share of intermediate output from supplying industries, and provide jobs for thousands of people. Metropolitan areas' economic exposure arises from several sources. Hotels and lodging places, airlines, travel agencies, theme parks, museums and galleries, theaters, eating and drinking places, are major beneficiaries of travel and tourism spending.

3-Digit SIC Most Impacted Industries

Post-September 11 U.S. Metropolitan Area Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
Eating & Drinking Places	-17.95	-150.56	-174.18	-105.22
Hotels & Motels	-49.17	-140.61	-99.40	-38.64
Micellaneous Amusement & Recreational Services	-33.00	-100.36	-76.28	-42.30
Air Transportation, Scheduled	-46.16	-85.89	-35.19	-28.63
Advertising	-13.32	-79.30	-52.07	-35.47
Theatrical Producers, Bands, & Recreational Services	-10.53	-52.77	-34.67	-18.61
Aircraft & Parts	-3.44	-42.41	-49.05	-44.36
Airports & Airport Terminal Facilities	-9.98	-19.19	-13.29	-0.24
Fire, Marine, & Casualty Insurance	-4.77	-17.44	-19.77	-11.85
Life Insurance	-9.32	-17.04	-12.64	-6.38
Medical Services & Health Insurance	-8.07	-14.49	-14.93	-7.30
Radio & TV Broadcast Stations	-3.18	-12.68	-4.29	-3.39
Arrangement of Passenger Transport	-7.56	-10.27	-2.32	-0.03
Museums & Art Galleries	-5.09	-9.31	-0.45	-0.60
Communications Equipment	-0.48	-7.02	-5.21	-2.20
Cable & Other Pay TV Services	-2.27	-4.74	-0.44	-0.03
Ship & Boat Building and Repair	-0.23	-3.31	-2.46	-1.04
Railroads	46.93	0.57	0.35	0.28
Search & Navigation Equipment	0.66	3.47	2.58	1.09
Guided Missiles & Space Vehicles	4.42	4.42	6.63	3.98
Total MSA Cummulative Employment Loss	**-172.53**	**-758.92**	**-587.07**	**-340.97**

*Ranked by Net Job Losses in 2002

The total metropolitan job loss in industries directly-impacted by the attacks was 758,900 thousand relative to the baseline in 2002 (no terrorism scenario). Of that, 516,300 thousand (68 percent) were in travel and tourism and related sectors (see the Most Impacted Industries table). Overall, 1.64 million jobs will be lost in America's metropolitan economies as a result of September 11, as displayed in Employment Outlook table below. The average multiplier for the directly affected industries was 2.1. In other words, for every one job lost in these sectors, an additional one and one-tenth job is lost in a sector not directly impacted by the attacks.

One-Digit SIC Industry

Post-September 11 U.S. Metropolitan Areas Employment Outlook

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	***2002***	***2003***	***2004***	***2001***	***2002***	***2003***	***2004***
Transportation	-16.44	-215.37	-166.11	-85.72	-0.27	-3.46	-2.63	-1.35
Manufacturing	-15.42	-341.14	-217.56	-40.36	-0.11	-2.48	-1.58	-0.29
Services	-132.21	-580.78	-296.21	-147.16	-0.37	-1.59	-0.79	-0.38
Construction	-12.06	-84.77	-58.36	-38.33	-0.21	-1.43	-0.96	-0.63
FIRE	-23.79	-96.27	-85.28	-39.80	-0.34	-1.38	-1.21	-0.56
Trade	-39.37	-263.34	-162.50	-65.64	-0.15	-1.01	-0.61	-0.24
Government	-8.66	-58.93	-40.21	-26.27	-0.05	-0.35	-0.24	-0.15
Total MSA Non-Farm Employment Loss	**-247.95**	**-1640.60**	**-1026.23**	**-443.28**	**-0.22**	**-1.46**	**-0.90**	**-0.38**

*Ranked by 2002 Job Losses

The largest percentage declines in 2002 are experienced in air transportation (roughly 20 percent), followed by amusement and recreational services and hotels and motels. The most exposed metros are destination sites with high concentrations of foreign tourists and domestic tourists who travel by air. In the case of New York, many tourists with other transportation options are choosing to stay away.

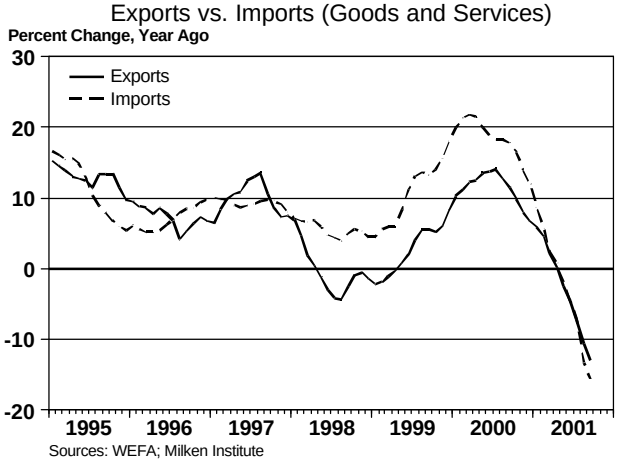
Early data releases in the aftermath of September 11 are beginning to shed some light on the probable severity of the impacts on the travel and tourism industry. In September, consumption expenditures on airline travel plunged by 38.2 percent, a decline of $12.5 billion. There was a recovery of $3.7 billion in October as some airline-travel resumed. Nevertheless, relative to one year ago, October's expenditures were down by $13.2 billion or 35.6 percent. During October and November 2001, the airline industry cut employment by a combined 81,000, a 6.2 percent decline from September. Many more layoffs are on the way. Transportation services, which include travel agencies, cut 12,000 positions in November, alone.

Consumers cut expenditures on commercial recreational services by $3.1 billion (4.2 percent) in September and by another $300 million in October. The biggest component of this category is casino gambling, and since August 2001, $2.1 billion in spending vanished. Amusement and recreation services eliminated 25,000 jobs in November, an indication that spending in this category did not bounce back in that month. Consumption expenditures declined by 18.0 percent ($5.1 billion) at hotels and motels in September. Spending recovered $1.8 billion in October, but was still down 14.6 percent from one year ago. Hotels and other lodging places cut employment by 51,000 in October and another 7,000 in November.

Foreign travel to the U.S. has witnessed the largest decline since the terrorist attacks. Foreign tourists cut U.S. travel expenditures by $25.9 billion (26.5 percent) in September. October witnessed an additional decline $5.6 billion (7.8 percent), and spending was down by 31.3 percent from the same period a year ago. The loss of foreign travel to the U.S. explains much of September's $11.1 billion drop in spending at restaurants and bars.

U.S. International Trade

Exports vs. Imports (Goods and Services)



Sources: WEFA; Milken Institute

Areas with a high dependence on international trade are feeling the impact. Global growth is slowing, and Japan and much of the rest of Asia are in recession. Europe is experiencing a dramatic reduction in growth. Supply chains are shortening and terrorist concerns are harming economies around the globe. Metros with high dependence on exports, and port locations with their large logistics infrastructures, are suffering. U.S. merchandise exports plunged 6.4 percent and imports declined 2.2 percent in September. Not all of this decline is attributable to September 11, but the rate of decline accelerated in recent months, indicating that trade volume is affected.

Commercial aircraft and its related suppliers represent another highly exposed sector for cities. Commercial aircraft orders are being cut as airlines lay off workers and downsize capacity. Aircraft and parts cut 9,000 jobs (1.9 percent) between September and November 2001. The aircraft and parts industry is likely to suffer drastic employment losses over the next two years. Aircraft production is highly concentrated in a few locations around the United States. Aircraft and parts employment in metropolitan areas will be reduced by 42.2 thousand, relative to a no-terrorist attack scenario.

Entertainment and advertising are experiencing the consequences of terrorist activities. Many studios overproduced films and TV programming early in 2001 as a hedge against potential strikes by actors and writers that spring. The strike was avoided, but production activities dropped in the spring and summer. Before they could resume production in the fourth quarter, the terrorist attacks caused

studios to cut back and delay production. The resulting layoffs are trickling down through every segment of the entertainment industry. The motion picture industry eliminated 10,000 thousand jobs between September and November 2001.

Lost network revenues due to uninterrupted news coverage of the terrorist attacks and a cut in corporate advertising budgets are causing advertising revenues to plunge. Theatrical productions are suffering in tourist destinations, particularly in New York's Broadway area. Entertainment and advertising-related sectors will lose 149.5 thousand jobs in U.S metros in 2002 relative to the no-terrorist attack scenario. Advertising will experience the largest decline of 79,300 jobs, followed by theatrical productions with a loss of 52,800 thousand jobs in 2002.

The financial services sector, comprised of a wide breadth of industries ranging from security/brokerage services to insurance, was adversely impacted by the terrorist attacks. Prior to September 11, 2001, the financial sector experienced a considerable slowdown due to deteriorating economic conditions. The economic uncertainty generated by the attacks, and declining profits in the financial services industry, caused a reduction in employment.

New York, which houses most of the nation's major financial services firms, was hit directly by the destruction of properties while others lost massive sums caused by suspended market activity. Insurance firms' profits were sliced by compensation to victims' families. The entire FIRE sector is poised to lose 96,300 jobs in 2002 across metros relative to the absence of an attack. In percentage terms, this represents a loss of 1.4 percent of all jobs in the industry. Much of this will be centered in New York.

Some sectors will capture additional business as a result of the attacks. The kinds of products required in the war against terrorism – high-tech reconnaissance aircraft, unmanned craft sensors, ultra-sensitive communications devices and other precision instrumentation – are areas of expertise for several metropolitan areas. The demand for security personnel, both public and private, will also increase around the nation. These high-tech sectors should see an increase in employment of 7,900 thousand in 2002.

Description of Methodology

The Milken Institute's metropolitan-area econometric models incorporate structural linkages between "export" sectors and dependent supplier industries through an embedded input-output framework. Export sectors – such as casinos and commercial aircraft – produce goods and services that are primarily consumed outside the local economy. These export industries serve national and international rather than local markets. The income they generate, however, provides one of the major stimuli to the local economy.

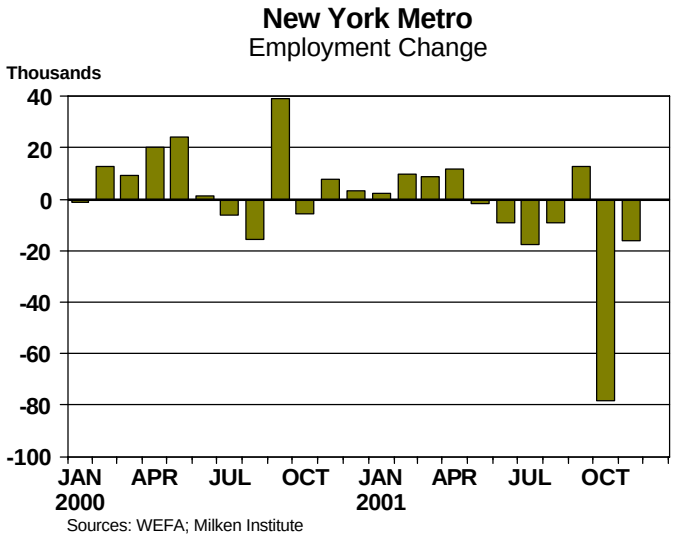
The models allow an assessment of the "ripple effects" (multipliers) from the directly affected industries as they spread to related sectors and indirectly affected activities in each metropolitan economy. To illustrate, a local economy is composed of construction, local transportation, utilities and communications, most finance and real estate, wholesale and retail trade, most services, and state and local government. Income generated by export sectors such as travel and tourism circulates and multiplies through the local economy. The embedded input-output module thus allows changes in the directly affected sectors to pass through to its supplier industries.

The basic methodology of the analysis is as follows: A baseline (no-terrorist attack scenario) economic forecast for the United States and its metropolitan areas was estimated from likely international, national, and local conditions based upon information available before September 11, 2001. Economic activity under alternative assumptions about the length and depth of the downturn after September 11 was then estimated by the models. The results are then compared to the baseline forecast.

Metropolitan Impacts

In percentage terms, Las Vegas, NV is the metro most impacted by the events of September 11, 2001. Employment is projected to fall by 5.0 percent (40,800 jobs) in 2002 relative to the baseline (as displayed in the tables at the end of this section – Total Job Loss by Percent Change and Absolute Job Loss). The average for all metros is a decline of 1.4 percent. Las Vegas is a premier tourist-destination site with a vast gaming industry and related infrastructure. Hotel and motel employment in Las Vegas is 16.4 times more important to its economy than for the nation as a whole. Las Vegas has already witnessed some of the impact; employment fell by 14,000 thousand in October. Las Vegas is projected to lose 16,800 additional jobs in hotels and motels in 2002. Approximately half of these jobs should be recovered by 2003, and by 2004, all but 7,000 of these jobs should be regained. In percentage terms, this recovery is slightly better than the 73 percent of jobs recaptured for metros on average.

Myrtle Beach, SC is the second most impacted metro with employment falling 3.6 percent (3.7 thousand). Myrtle Beach has the highest concentration of employment in eating and drinking establishments in the nation. It ranks 8th (2.9 times greater than the U.S. average) in amusement parks and recreational services employment and 4th (6.0 times greater) in hotel and motel employment. Myrtle Beach should recover approximately half the jobs lost in 2002 by 2003.



The New York-Newark metro area ranks third on percentage job loss at 3.4 percent in 2002; however, it ranks first on the total job loss of 149.3 thousand. In addition to the enormous human toll New York suffered, its economy is suffering severe economic dislocation. Employment in the New York metro area fell by a record 79,000 (1.8 percent) in October 2001. It is expected to lose 30,900 jobs in the finance, insurance and real estate sectors in 2002, high-paying jobs that disproportionately impact income. Wages and salaries in the New York metro area will decline by $9.1 billion in 2002.

Advertising is another important industry for the New York economy with the 3rd highest concentration: 5.3 times greater than for the nation as a whole. It has a high dependence on employment of producers, orchestras and entertainers (14th in the nation) and in museums and art galleries (15th in the nation). Service-sector employment is projected to fall by 67,800 and wholesale and retail employment by 24,200 in 2002.

The recovery process is likely to be slow in New York relative to other cities that have been impacted by disasters in the past. By 2003, 58,000 jobs lost will be recovered. However, employment in 2004 will still be 48,900 below what it would have been in the absence of the terrorist attacks. Airline industry employment is unlikely to recover completely from the disaster.

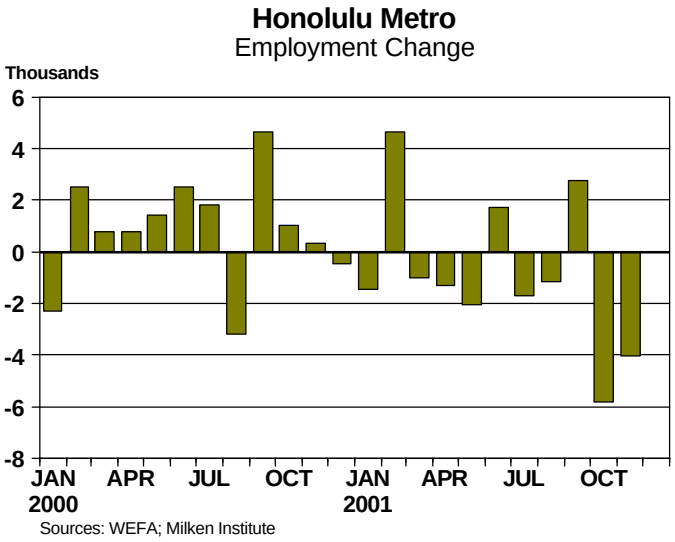
Reno, NV is the fourth most impacted metro with a job loss of 3.2 percent (6,400 jobs) expected for 2002. Reno ranks 3rd in hotel and motel employment – 10.5 times greater than the rest of the U.S. – and 18th in concentration for scheduled air transportation employment, due to the presence of the gaming industry. Reno reported a job loss of 1,000 in October 2001. Reno should recover three-fourths of the jobs lost in 2002, by 2004.

Atlantic City-Cape May, NJ ranks as the fifth most impacted metro in the country with 3.0 percent loss (5,700 jobs) stemming from its gaming and tourism-related economy. It has the distinction of having the highest concentration of hotel and motel employment in the nation (a whopping 20.4 times greater concentration than the U.S.). It avoided being the hardest-hit metro overall because most its tourist arrive by land-based transportation. Roughly 4000 jobs were lost in Atlantic City in October 2001. Atlantic City will experience a slow recovery over the next several years. Its recovery is modest because amusement and recreational services and, especially, eating and drinking places do not regain most of their lost employment.

Orlando, FL is another major tourist-destination site with Walt Disney World and other theme parks. Its economy is the sixth most impacted by job losses in 2002 with a 2.8 percent decline (27,000) projected. Orlando ranks 4th in concentration of amusement parks and recreation services in the country (6.5 times higher than the U.S.). It also ranks 7th in dependence on hotels and motels (4.0 times greater than the U.S.). Orlando lost 1,000 jobs in October 2001. Orlando does recover most of the lost employment by 2004, courtesy of lower dependence on eating and drinking places where consolidation will occur.

Wichita, KS is the 7th most impacted metro in the nation stemming from September, 11. The source of its blow comes from commercial aircraft production. Wichita has the highest concentration of aircraft and parts employment in the nation. This sector is 44.2 times more important to Wichita than the nation as a whole. Wichita is projected to lose 4,600 jobs in aircraft and parts production and 8,300 total, in 2002. Wichita is expected to suffer the fallout from September 11 for an extended period of time. By 2004, Wichita recovers just 1.7 thousand of the maximum job loss. Commercial aircraft production is unlikely to reach its pre-September 11 trajectory.

Flagstaff, AZ ranks 8th on impact with a job loss of 2.6 percent. It ranks 4th on concentration of eating and drinking places employment and 5th in hotel and motel employment. Flagstaff does see its employment bounce back to near baseline levels by 2004.



Honolulu, HI is a major tourist destination with many foreign visitors. It is the 9th most impacted metro in the country with a job loss of 2.6 percent (10,700 jobs) in 2002. Honolulu experienced a job loss of 4,700 in October 2001. Based on this early reading, our assessment of the job loss for 2002 may be optimistic. Honolulu's disadvantage is that airline travel is the primary mode of transport for its tourists. Honolulu ranks 2nd in the nation in dependence on passenger transportation (6.7 times more). It ranks 10th in dependence on hotel and motel employment. Overall, wage and salaries will decline by $359 million in 2002 in Honolulu. Honolulu recovers less than half the jobs lost in 2002 by 2004, due in large part to Japanese and other Asian tourists vacationing more at Asian locations.

Fort Worth-Arlington, TX rounds out the top 10 on economic impact stemming from September 11. Its job loss is projected at 2.4 percent (20, 300 jobs) for 2002. Fort Worth has the 3rd highest concentration of scheduled air transportation in the nation (4.4 times more) due to the presence of Dallas/Fort Worth International airport. It is not a major tourism site, but is a major airline hub. Fort Worth also has a high dependence on aircraft and parts production (6th in the nation, and 5.6 times more concentrated than the U.S. overall). Fort Worth recovers only two-thirds of jobs lost by 2004, mainly due to airlines and aircraft production remaining substantially below pre-September 11 conditions.

New London-Norwich, CT ranks 11 on the list of most impacted metros; it ranks 1st in dependence on amusement parks and recreational services. New London is expected to regain roughly two-fifths of the employment loss by 2004.

At 12th most impacted is Anchorage, AK because of tourism-related activities. Anchorage ranks 2nd in concentration of scheduled air transportation.

Seattle-Bellevue-Everett, WA ranks 13th on economic impact. The presence of Boeing exposes it to a contraction in commercial aircraft production. The Seattle region is the 2nd most dependent on aircraft and parts production employment in the nation. Aircraft and parts employment is expected to fall by 8,400 in 2002. Seattle, a major port city, ranks 18th in dependence on producers, orchestras and entertainers, and 19th in concentration of water transportation of passengers. Overall, Seattle is projected to lose 33,900 jobs in 2002 relative to the baseline scenario. Because of the importance of commercial aircraft production, Seattle is likely to recover only one-half the jobs lost by 2004.

San Angelo, TX ranks 14th overall on economic impact due to the highest dependence in the nation on producers, orchestras and entertainers.

Dubuque, IA ranks 15th on economic impact because of its number two position in dependence on producers, orchestras and entertainers.

Biloxi-Gulfport-Pascagoula, MS ranks 16th on economic impact because of the substantial presence of the gaming industry, amusement parks and recreational services.

Naples, FL ranks 17th in concentration on producers, orchestras and entertainers, and has a high concentration of amusement parks and recreational services. Naples does regain the bulk of its jobs lost by 2004.

Panama City, FL ranks 18th on total job loss in 2002, due to its dependence on the hotel and motel industry and eating and drinking places.

San Francisco, CA ranks 19th overall on economic impact with a percentage job loss of 1.9 (21,800 jobs) projected for 2002. San Francisco is a major tourist destination, an important airline hub, and a financial-services center. In combination with the dot-com fallout, San Francisco will see severe economic dislocation in 2002. San Francisco witnessed a decline of 4,000 jobs in October 2001. San Francisco recovers two-thirds of its jobs lost by 2004, slightly less than the U.S. metro average.

Rounding out the top 20 on economic impacts is Miami, FL. Another tourist destination, Miami is an important embarking location for cruise ships, and an airline hub as well. Overall, Miami is projected to lose 19,500 jobs in 2002. The Miami metro area shed 5,400 jobs in October 2001.

Orange County, CA, at 21st, is a major theme-park site with Disneyland, and a high concentration of hotel and motel employment, and advertising firms. Orange County is projected to lose 26,600 jobs in 2002 relative to the baseline projection.

Hartford, CT is 24th most-impacted due to its high concentration of insurance services. Phoenix-Mesa, AZ ranks 29th on impact due to a drop in aircraft and

parts production. Phoenix lost 13,000 jobs since August 2001. Los Angeles ranks 31st overall on economic impact due to the loss of aircraft and parts production, and advertising, entertainment and airline industry revenues. Los Angeles performs worse than the U.S. metro average on its recovery of employment by 2004, courtesy of its dependence of commercial aircraft. Los Angeles regains one-half the jobs lost by 2004.

St. Louis, MO is 33rd because of its dependence upon the aircraft and parts industry. St. Louis saw 4,900 jobs lost in October 2001. Chicago, IL is 38th overall as a major airline hub, and advertising and financial services center. Chicago lost 9,500 jobs in October 2001. Chicago matches the U.S. metro average for rate of recovery of jobs lost.

Cincinnati, OH-KY-IN ranks 45th overall due to its high theme-park concentration and the presence of an airline hub. Cincinnati shed 1,400 jobs in October. San Diego ranks 47th overall on economic impact for its concentration of theme parks, and hotels and motels. San Diego witnessed a job decline of 2,600 that October.

Other metros that are expected to experience large job losses in 2002 include: Boston, MA (36,100); Atlanta, GA (32,200); Washington, DC-MD-VA-WV (31,600); Detroit, MI (31,400); Dallas, TX (29,300); and Houston, TX (29,000).

The terrorist attacks of September 11 will cause a greater geographic dispersion of the economic fallout than was underway prior the event. More communities will become part of the recession of 2001/2002. For the most part, these job losses are transitory. However, many communities will witness job losses for an extended period of time.

50 Most Affected Metros in Percentage Terms

Total Non-Farm Employment

Total Job Losses*

Percent Change from Pre-September 11 Conditions

			2001	*2002*	*2003*	*2004*
1	Las Vegas, NV-AZ	LAS	-1.06	**-4.98**	-2.42	-0.79
2	Myrtle Beach, SC	MYB	-0.71	**-3.60**	-1.85	-0.74
3	New York-Newark, NY-NJ-PA	NEY	-1.01	**-3.42**	-2.07	-1.10
4	Reno, NV	REN	-0.84	**-3.15**	-1.89	-0.72
5	Atlantic-Cape May, NJ	ATA	-1.99	**-2.98**	-2.04	-1.94
6	Orlando, FL	ORL	-0.62	**-2.85**	-1.59	-0.68
7	Wichita, KS	WIC	-0.26	**-2.81**	-2.73	-2.14
8	Flagstaff, AZ	FLA	-0.55	**-2.61**	-1.33	-0.51
9	Honolulu, HI	HON	-1.41	**-2.57**	-1.83	-1.48
10	Fort Worth-Arlington, TX	FTW	-0.42	**-2.45**	-1.91	-0.88
11	New London-Norwich, CT	NEL	-1.32	**-2.36**	-1.60	-1.46
12	Anchorage, AK	ANC	-0.52	**-2.33**	-1.58	-0.82
13	Seattle-Bellevue-Everett, WA	SEA	-0.33	**-2.30**	-1.79	-1.19
14	San Angelo, TX	SAO	-0.31	**-2.23**	-1.11	-0.54
15	Dubuque, IA	DUB	-0.30	**-2.22**	-1.11	-0.39
16	Biloxi-Gulfport-Pascagoula, MS	BIO	-0.83	**-2.11**	-1.34	-0.91
17	Naples, FL	NAP	-0.40	**-2.01**	-1.04	-0.46
18	Panama City, FL	PAN	-0.39	**-2.01**	-1.05	-0.44
19	San Francisco, CA	SAF	-0.35	**-1.94**	-1.18	-0.61
20	Miami, FL	MIA	-0.36	**-1.86**	-1.37	-0.45
21	Orange County, CA	ORG	-0.24	**-1.83**	-1.02	-0.45
22	Shreveport-Bossier City, LA	SHR	-0.34	**-1.81**	-1.06	-0.54
23	Louisville, KY-IN	LOU	-0.29	**-1.81**	-1.15	-0.55
24	Hartford, CT	HAR	-0.26	**-1.80**	-1.35	-0.65
25	Tulsa, OK	TUL	-0.28	**-1.76**	-1.23	-0.60
26	Merced, CA	MCD	-0.25	**-1.76**	-0.87	-0.31
27	Altoona, PA	ALT	-0.15	**-1.71**	-0.88	-0.38
28	Utica-Rome, NY	UTI	-0.27	**-1.70**	-0.98	-0.40
29	Phoenix-Mesa, AZ	PHO	-0.26	**-1.69**	-1.03	-0.51
30	Bloomington-Normal, IL	BLO	-0.13	**-1.68**	-1.62	-0.69
31	Los Angeles-Long Beach, CA	LOS	-0.25	**-1.65**	-1.15	-0.78
32	Milwaukee-Waukesha, WI	MIL	-0.22	**-1.64**	-0.93	-0.32
33	St. Louis, MO-IL	STL	-0.18	**-1.63**	-1.09	-0.52
34	Elmira, NY	ELM	-0.19	**-1.63**	-1.01	-0.46
35	Elkhart-Goshen, IN	ELK	-0.04	**-1.61**	-0.91	-0.05
36	Asheville, NC	ASH	-0.30	**-1.61**	-0.74	-0.24
37	Kokomo, IN	KOK	-0.05	**-1.60**	-0.87	-0.14
38	Chicago, IL	CHI	-0.20	**-1.59**	-0.96	-0.39
39	Bellingham, WA	BEL	-0.29	**-1.59**	-0.90	-0.37
40	Lincoln, NE	LIN	-0.02	**-1.59**	-1.24	-0.27
41	Salinas, CA	SAL	-0.48	**-1.58**	-1.00	-0.60
42	Enid, OK	END	-0.12	**-1.58**	-1.39	-0.15
43	Sheboygan, WI	SHB	-0.10	**-1.57**	-0.88	-0.09
44	Boulder-Longmont, CO	BLD	-0.16	**-1.57**	-0.89	-0.23
45	Cincinnati, OH-KY-IN	CIN	-0.20	**-1.57**	-1.01	-0.47
46	Appleton-Oshkosh-Neenah, WI	APP	-0.12	**-1.56**	-0.88	-0.16
47	San Diego, CA	SAN	-0.26	**-1.53**	-0.90	-0.38
48	Indianapolis, IN	IND	-0.22	**-1.52**	-1.00	-0.41
49	La Crosse, WI-MN	LAR	-0.04	**-1.52**	-0.84	-0.31
50	Nashville, TN	NAH	-0.20	**-1.52**	-0.84	-0.31

* Ranked by Projected Job Losses During Year 2002

50 Most Affected Metros in Absolute Terms

Total Non-Farm Employment

		Absolute Job Loss* (In Thousands)			
		2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	NEY	-43.66	**-149.27**	-91.32	-48.88
2 Los Angeles-Long Beach, CA	LOS	-10.14	**-69.01**	-49.45	-33.94
3 Chicago, IL	CHI	-8.52	**-68.27**	-41.90	-17.30
4 Las Vegas, NV-AZ	LAS	-8.36	**-40.77**	-20.75	-7.04
5 Boston, MA	BOS	-4.14	**-36.08**	-20.78	-7.24
6 Seattle-Bellevue-Everett, WA	SEA	-4.80	**-33.94**	-27.05	-18.26
7 Atlanta, GA	ATL	-4.59	**-32.17**	-20.40	-8.96
8 Washington, DC-MD-VA-WV	WAS	-2.69	**-31.60**	-19.49	-9.29
9 Detroit, MI	DET	-3.70	**-31.43**	-18.96	-6.33
10 Dallas, TX	DAL	-4.30	**-29.30**	-18.47	-8.70
11 Houston, TX	HOU	-4.92	**-29.04**	-18.32	-8.52
12 Phoenix-Mesa, AZ	PHO	-4.23	**-27.79**	-17.72	-9.09
13 Orlando, FL	ORL	-5.79	**-27.03**	-15.44	-6.75
14 Philadelphia, PA-NJ	PHI	-1.96	**-26.99**	-16.23	-5.98
15 Orange County, CA	ORG	-3.39	**-26.61**	-15.23	-6.80
16 St. Louis, MO-IL	STL	-2.42	**-22.14**	-15.10	-7.29
17 San Francisco, CA	SAF	-3.88	**-21.77**	-13.49	-7.07
18 Fort Worth-Arlington, TX	FTW	-3.37	**-20.27**	-16.18	-7.59
19 Miami, FL	MIA	-3.68	**-19.52**	-14.61	-4.83
20 San Diego, CA	SAN	-3.22	**-19.14**	-11.51	-5.03
21 Minneapolis-St. Paul, MN-WI	MIN	-3.26	**-18.05**	-11.28	-6.19
22 Denver, CO	DEN	-2.79	**-17.10**	-11.31	-4.52
23 Baltimore, MD	BAL	-2.33	**-15.72**	-9.44	-4.77
24 Pittsburgh, PA	PIT	-2.53	**-15.45**	-9.58	-4.12
25 Cleveland-Lorain-Elyria, OH	CLE	-1.62	**-14.77**	-9.40	-2.76
26 Oakland, CA	OAK	-1.93	**-14.53**	-9.27	-3.59
27 Milwaukee-Waukesha, WI	MIL	-1.91	**-14.34**	-8.21	-2.82
28 Riverside-San Bernardino, CA	RIV	-2.04	**-14.32**	-8.88	-3.56
29 Newark, NJ	NEA	-2.14	**-14.13**	-9.18	-3.79
30 Cincinnati, OH-KY-IN	CIN	-1.78	**-14.09**	-9.28	-4.38
31 Indianapolis, IN	IND	-2.04	**-14.00**	-9.33	-3.86
32 Kansas City, MO-KS	KAN	-1.27	**-13.86**	-8.74	-3.21
33 Tampa-St. Petersburg-Clearwater, FL	TAM	-2.29	**-13.73**	-8.56	-3.58
34 Portland-Vancouver, OR-WA	POT	-1.53	**-13.44**	-8.22	-2.96
35 San Jose, CA	SAJ	-1.09	**-13.40**	-7.12	-1.38
36 Nassau-Suffolk, NY	NAS	-2.13	**-13.34**	-8.01	-3.47
37 Charlotte-Gastonia-Rock Hill, NC-SC	CHR	-1.79	**-11.90**	-7.33	-2.73
38 San Antonio, TX	SAZ	-1.91	**-11.25**	-7.41	-3.60
39 Hartford, CT	HAR	-1.61	**-11.24**	-8.53	-4.12
40 Louisville, KY-IN	LOU	-1.75	**-10.97**	-7.13	-3.46
41 Salt Lake City-Ogden, UT	SAY	-1.54	**-10.93**	-6.91	-2.64
42 Honolulu, HI	HON	-5.89	**-10.71**	-7.70	-6.31
43 Nashville, TN	NAH	-1.37	**-10.63**	-6.03	-2.24
44 New Haven-Stamford, CT	NEH	-1.21	**-10.26**	-6.83	-3.21
45 Greensboro-Winston Salem, NC	GRN	-1.34	**-10.00**	-6.95	-1.41
46 Columbus, OH	COU	-1.39	**-9.74**	-6.24	-2.25
47 Norfolk-Virginia Beach, VA-NC	NOR	-1.42	**-9.38**	-5.00	-2.04
48 New Orleans, LA	NEO	-1.45	**-9.36**	-5.07	-2.02
49 Wichita, KS	WIC	-0.75	**-8.25**	-8.18	-6.51
50 Atlantic-Cape May, NJ	ATA	-3.78	**-5.69**	-3.94	-3.78

* Ranked by Projected Job Losses During Year 2002

SECTION III: INDUSTRY IMPACTS

A. Travel and Tourism

U.S. Industry Overview

Travel and tourism encompass a wide variety of industries that sell private services domestically and abroad. These sectors employ thousands of workers nationwide. Both domestic and foreign travelers are important consumers of direct output and purchase a substantial share of intermediate output from supplying industries. In particular, industries such as hotels and lodging places, eating and drinking places, and museums and galleries are major beneficiaries of travel and tourism spending and vital contributors to local employment in major cities across the U.S. Most travel and tourism industries experienced a slowdown through the third quarter of 2001 compared to last year. The airline industry experienced a similar trend. Fewer air travelers, both domestic and international, affected the performance of the travel and tourism sectors through early September. The terrorist attacks of September 11 devastated both sectors, now under pressure for an immediate rebound.

Several factors continue to delay recovery for travel and tourism. Since September 11 there has been a dramatic drop in travel and tourism spending nationwide. This has led to a significant amount of layoffs and underemployment. Most major U.S. tourist destinations continue to report substantial losses and are seeking ways to encourage travel and tourism in an effort to minimize the impact from the terrorist attacks. The current downward trend in traveling is accompanied by a reduction in occupancy rates at lodging places, and a decrease in travel spending. Business travelers are traveling less, demonstrated by a lower rate of overnight visits to U.S. cities. Leisure travelers are also exhibiting the same pattern, but their visits tend to take place primarily in their home state. Industry analysts are cautious of the outlook for travel and tourism, recognizing that further developments with the war on terrorism and economic uncertainty could continue to pose a threat for a strong recovery. The federal government and industry stakeholders are fostering a collective effort to instill confidence in the general public to travel and spend. Whether this effort proves successful will largely depend on whether there is an economic rebound by early 2002, stability in the war on terrorism, consumer confidence, and the industry's ability to attract consumers by utilizing a different pricing model.

U.S. Metro Overview

As noted above, the September 11 terrorist attacks devastated an already slowing travel and tourism sector. The attacks generated fear of travel and worsened conditions for local economies that rely upon travel and tourism as their primary engines of economic growth, most notably metros like Las Vegas and Orlando. In the case of the hotel and motel industry, the Milken econometric

model forecasts Las Vegas to experience a loss of 16,830 jobs in 2002 aside from the 4,380 jobs expected to be lost by 2001, making it by far the worst hit metro with respect to this industry. It is likely to begin a rebound in 2003 with less job loss anticipated, but the outlook does not appear to display any clear signs of a strong recovery until 2004. New York City is also projected to experience significant job losses through 2004. The worst employment losses are expected to take place in 2001 with a job loss of 10,840. Employment conditions do not appear to improve in 2002 as the model projects approximately 10,760 jobs will be lost that year and an additional 10,620 in 2003. New York City is the only metro likely to continue to lose over 10,000 jobs through 2004. Other travel destinations that expect to be struck with significant job losses are Orlando, Washington D.C. and Los Angeles. Orlando's employment losses in 2002 may amount to more than 4,900 jobs with a slight improvement likely to take place in 2003 as fewer jobs are forecast to be lost. Washington D.C. and Los Angeles appear to display similar characteristics with regard to their respective employment losses. Washington D.C. and Los Angeles should experience their worst losses in 2002, with estimated figures of 4,100 and 3,900, respectively.

Hotels & Motels Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 Las Vegas, NV-AZ	-4.38	**-16.83**	-11.22	-3.02
2 New York-Newark, NY-NJ-PA	-10.84	**-10.76**	-10.62	-10.54
3 Orlando, FL	-1.28	**-4.90**	-3.27	-0.88
4 Washington, DC-MD-VA-WV	-1.07	**-4.10**	-2.74	-0.74
5 Los Angeles-Long Beach, CA	-1.02	**-3.90**	-2.60	-0.70
6 Chicago, IL	-1.01	**-3.86**	-2.57	-0.69
7 Honolulu, HI	-2.95	**-2.93**	-2.89	-2.87
8 Atlanta, GA	-0.70	**-2.68**	-1.79	-0.48
9 Phoenix-Mesa, AZ	-0.67	**-2.56**	-1.71	-0.46
10 San Diego, CA	-0.66	**-2.55**	-1.70	-0.46

*Ranked by Net Job Losses in 2002

Amusement and Recreational Services is recognized as another industry likely to suffer a setback as a result of the economic slowdown and terrorist attacks. Orlando, home to such attractions as the Disney theme park operations, is forecast to lose approximately 5,580 jobs in 2002 before a recovery begins in 2003. Orange County, California, which also houses two of Disney's theme parks, is likely to experience a job loss of 3,490 with a rebound likely to take place in 2003. Nearby Los Angeles, with its Universal Studios theme park is another destination forecast to lose approximately 3,310 jobs in 2002. Chicago is also expected to undergo a substantial industry job loss of 3,060. Slightly lower will be San Diego's employment loss of 2,270. These metros share large populations and a high concentration of theme parks. These metros should continue to expect considerable losses in city tax revenue from decreased sales and less volume from tourist visitors until an economic rebound moves into place and travel is secured so that touring these metros becomes more appealing and encouraging.

Amusement & Recreational Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 Orlando, FL	-1.73	**-5.58**	-4.20	-2.26
2 Orange County, CA	-1.08	**-3.49**	-2.63	-1.42
3 Los Angeles-Long Beach, CA	-1.03	**-3.31**	-2.50	-1.34
4 Chicago, IL	-0.95	**-3.06**	-2.31	-1.24
5 San Diego, CA	-0.71	**-2.27**	-1.71	-0.92
6 Boston, MA	-0.68	**-2.20**	-1.66	-0.89
7 New York-Newark, NY-NJ-PA	-0.67	**-2.17**	-1.64	-0.88
8 St. Louis, MO-IL	-0.65	**-2.10**	-1.58	-0.85
9 Washington, DC-MD-VA-WV	-0.62	**-2.01**	-1.51	-0.82
10 Philadelphia, PA-NJ	-0.60	**-1.94**	-1.46	-0.79

*Ranked by Net Job Losses in 2002

Though not as severe as in other industries, metros known for their famous museums and art galleries should experience moderate employment losses. New York City heads the list of most impacted metros under museums and art galleries with a net job loss of 1,280 forecast for 2002. The Milken model projects a strong recovery emerging in 2003. Chicago is second on the list with a forecast of 530 jobs estimated to be lost in 2002. Boston, Norfolk, and Philadelphia all were identified as metros likely to lose anywhere from 350 to 490 jobs in 2002. Most metros appear to undergo an impact from lower levels of tourism in 2002 before an upswing occurs in 2003, according to the model.

Museums & Art Galleries Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-0.70	**-1.28**	-0.06	-0.08
2 Chicago, IL	-0.29	**-0.53**	-0.03	-0.03
3 Boston, MA	-0.27	**-0.49**	-0.02	-0.03
4 Norfolk-Virginia Beach, VA-NC	-0.21	**-0.38**	-0.02	-0.02
5 Philadelphia, PA-NJ	-0.19	**-0.35**	-0.02	-0.02
6 Washington, DC-MD-VA-WV	-0.13	**-0.24**	-0.01	-0.02
7 Minneapolis-St. Paul, MN-WI	-0.12	**-0.22**	-0.01	-0.01
8 Pittsburgh, PA	-0.12	**-0.22**	-0.01	-0.01
9 Stockton-Lodi, CA	-0.11	**-0.20**	-0.01	-0.01
10 Houston, TX	-0.10	**-0.18**	-0.01	-0.01

*Ranked by Net Job Losses in 2002

Eating and Drinking Places, an industry correlated to the performance of travel and tourism, is likely to exhibit the same trend as theme parks with respect to the economic impact of September 11. Los Angeles ranks first as the most impacted metro with a projected loss of 5,320 jobs in 2002, likely to rise to 6,150 (an additional 830 jobs) by 2003 before a recovery comes into sight in 2004. Chicago is second with an employment toll of 5,100 jobs expected to be lost in 2002, worsened by 2003 when the job losses reach 5,990 or 890 additional jobs lost. Boston, New York City and Washington D.C. should follow the same trend with the largest employment losses likely to take place in 2002 and continue through 2003 before an upturn begins to occur in 2004. These major metros tend to share the same demographic and economic characteristics. They are sizeable areas, with large airports, tourist sites, and business areas that serve as

important zones for eating and drinking places to flourish. Though most metros with a highly concentrated eating and drinking industry should witness employment and revenue losses tied to the travel and tourism sectors, most employment should be able to stage a recovery by 2004, as mentioned earlier. This industry has already reported substantial revenue losses linked to areas that operate near affected areas such as airports, theme parks, and museums. With disposable income spent elsewhere, the outlook for this industry worsens until the economy stages a recovery.

Eating & Drinking Places Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 Los Angeles-Long Beach, CA	-0.63	**-5.32**	-6.15	-3.72
2 Chicago, IL	-0.61	**-5.10**	-5.90	-3.56
3 Boston, MA	-0.49	**-4.12**	-4.77	-2.88
4 New York-Newark, NY-NJ-PA	-0.48	**-4.04**	-4.67	-2.82
5 Washington, DC-MD-VA-WV	-0.39	**-3.23**	-3.74	-2.26
6 Atlanta, GA	-0.38	**-3.15**	-3.65	-2.20
7 Detroit, MI	-0.35	**-2.92**	-3.37	-2.04
8 Houston, TX	-0.33	**-2.77**	-3.20	-1.93
9 Dallas, TX	-0.32	**-2.72**	-3.15	-1.90
10 Philadelphia, PA-NJ	-0.32	**-2.70**	-3.12	-1.88

*Ranked by Net Job Losses in 2002

The Arrangement of Passenger Transport industry, also known as travel agencies, is forecast to undergo a temporary setback in 2002. Measuring its economic performance by way of employment growth, the Milken forecast indicates that the industry will experience a slowdown in 2002 before rebounding in 2003. The industry employment loss is considered to be rather minimal relative to the others mentioned. Chicago and Los Angeles are likely to lose an estimated 540 and 530 industry jobs in 2002, respectively. Atlanta is next among the worst impacted metros with an estimated job loss of 470 jobs expected to take place in 2002 while New York City follows closely with an approximate job loss of 430 during that same year. Last among the worst hit is Boston whose forecasted employment loss is 370 jobs. Three of the five metros tend to follow the same trend as the airline industry, strengthening the relationship that both industries share with respect to economic performance. Nonetheless, travel agencies will most likely suffer a lighter impact and stage a recovery faster than the airline industry.

Arrangement of Passenger Transport Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 Chicago, IL	-0.39	**-0.54**	-0.12	0.00
2 Los Angeles-Long Beach, CA	-0.39	**-0.53**	-0.12	0.00
3 Atlanta, GA	-0.35	**-0.47**	-0.11	0.00
4 New York-Newark, NY-NJ-PA	-0.31	**-0.43**	-0.10	0.00
5 Boston, MA	-0.27	**-0.37**	-0.08	0.00
6 Philadelphia, PA-NJ	-0.24	**-0.32**	-0.07	0.00
7 Minneapolis-St. Paul, MN-WI	-0.21	**-0.28**	-0.06	0.00
8 Washington, DC-MD-VA-WV	-0.19	**-0.26**	-0.06	0.00
9 Miami, FL	-0.17	**-0.23**	-0.05	0.00
10 Denver, CO	-0.17	**-0.22**	-0.05	0.00

*Ranked by Net Job Losses in 2002

B. Airlines

U.S. Industry Overview

The U.S. airline industry experienced sluggish growth in 2001 relative to the year prior. Through the end of the second quarter 2001, most major U.S. airline companies observed lower air traffic volume and reduced revenue levels. As the third quarter 2001 approached, the airline industry was expecting to report a record third quarter loss, contrary to historical periods where the third quarter traditionally served as the most profitable. The terrorist attacks of September 11 complicated business conditions for the entire industry, amplified by the industry shutdown lasting four days immediately following the attacks. Airline companies were forced to reduce their airline schedules and search for financial assistance in order to avoid threatening financial conditions. Fortunately, the federal government passed a key bill that bailed out the major airline companies and left room for additional assistance should it be warranted. By late September 2001, analysts anticipated poor third quarter results for the airline industry and unfavorable conditions as a result of the uncertainty in air travel as developments continued with respect to the war on terrorism in Central Asia.

As expected, the third quarter proved disastrous for the airline industry. Altogether, the seven major airline companies accounted for $3 billion in lost revenue. Though industry analysts believe conditions have stabilized for airline companies, others hold that this is only a temporary recovery. Conditions may worsen or improve, depending upon the outcome of important decisions that will be made in the following months by company management committees in order to combat the adverse conditions that are delaying a recovery.

Currently, an important problem facing companies in this industry is enticing customers to travel. The advent of the terrorist attacks has instilled fear in the public with regard to air travel, and this may prove to be the most important deterrent factor that could keep the industry from reaching full capacity once again. Federal aid is readily available for airline companies, but may serve only

as a short-term solution. Airline companies have indebted themselves with financial assistance from the federal government leaving yet another problem in the long-term that will require debt servicing under mounting financial pressure. Industry leaders will need to devise a new business model that will encompass lowering fixed costs and increasing revenues without compromising the flying experience of customers. Nonetheless, we may expect to see consolidation in the industry as airline companies seek to survive in a difficult business environment.

U.S. Metro Overview

The U.S. airline industry was dealt a drastic blow from the terrorist attacks, and the consequences were felt across the nation and different industries within the tourism sector. Heading the list of U.S. metropolitan cities with the largest employment loss is Chicago with a net job loss of over 3,000 expected by year-end. Chicago is anticipated to feel the worst impact in 2002 as the city's air transportation industry is forecast to exhibit a net job loss of 6,440 jobs. Los Angeles is also listed among the top five worst impacted metros with a net job loss of 2,640. The greater employment loss is expected to take place in 2002 with a figure of 4,910. Figures for New York City metro employment losses are similar to Los Angeles. The Milken forecast has posted a net job loss of 2,410 for 2001 and higher mark of 4,500 net job losses for 2002. Rounding out the five most impacted metros are Houston and San Francisco, both likely to experience net job losses of 3,940 and 3,470 in 2002, respectively. The Milken study shows the worst impact to be felt in 2002, before a recovery begins to take place in 2003, with additional improvement expected in 2004.

Air Transportation Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 Chicago, IL	-3.45	**-6.44**	-2.63	-2.14
2 Los Angeles-Long Beach, CA	-2.64	**-4.91**	-2.01	-1.63
3 New York-Newark, NY-NJ-PA	-2.41	**-4.50**	-1.84	-1.49
4 Houston, TX	-2.11	**-3.94**	-1.61	-1.31
5 San Francisco, CA	-1.86	**-3.47**	-1.42	-1.15
6 Fort Worth-Arlington, TX	-1.85	**-3.45**	-1.41	-1.15
7 Washington, DC-MD-VA-WV	-1.68	**-3.13**	-1.28	-1.04
8 Atlanta, GA	-1.44	**-2.69**	-1.10	-0.89
9 Phoenix-Mesa, AZ	-1.32	**-2.46**	-1.01	-0.82
10 Seattle-Bellevue-Everett, WA	-1.17	**-2.18**	-0.89	-0.72

*Ranked by Net Job Losses in 2002

With respect to the related industry, Airports & Airport Terminals, Miami tops the list with the highest net job loss. Miami is forecast to suffer a net job loss of 1,820 in 2002 before employment conditions begin to improve through 2004. Both Fort Worth and Los Angeles display a similar trend and are due to lose 1,360 jobs respectively, in 2002. Finishing off the top five are Greensboro and Chicago with net job losses expected to be 670 and 590, respectively. The

employment loss at these metros has other implications for the local travel and tourism economies as well. Less air traffic volume is likely to affect employment at airports, in turn affecting businesses such as hotels and restaurants nearby. According to the Milken forecast a rebound may not be visible until 2003.

Airports & Airport Terminals Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 Miami, FL	-0.94	**-1.82**	-1.26	-0.02
2 Fort Worth-Arlington, TX	-0.71	**-1.36**	-0.94	-0.02
3 Los Angeles-Long Beach, CA	-0.70	**-1.36**	-0.94	-0.02
4 Greensboro-Winston Salem, NC	-0.35	**-0.67**	-0.46	-0.01
5 Chicago, IL	-0.31	**-0.59**	-0.41	-0.01
6 Denver, CO	-0.30	**-0.59**	-0.41	-0.01
7 Oakland, CA	-0.22	**-0.43**	-0.30	-0.01
8 Kansas City, MO-KS	-0.22	**-0.43**	-0.30	-0.01
9 St. Louis, MO-IL	-0.22	**-0.42**	-0.29	-0.01
10 Tucson, AZ	-0.20	**-0.38**	-0.27	0.00

*Ranked by Net Job Losses in 2002

The Aircraft & Parts industry is likely to suffer drastic employment losses across the nation. There are three major sites for the production of aircraft and parts in the U.S. Seattle is anticipated to experience the largest net job loss, with the Forecast reporting 8,390 for 2003. Los Angeles is second, with an estimated net job loss of 5,380 in 2003. Wichita follows closely with a net job loss of 4,580 for that same year. Major U.S. airline companies have already reported their intention to delay new orders for aircraft and parts, supporting the econometric model's results that metros, such as Seattle, will indeed be victims of significant job losses. St. Louis and Fort Worth will also experience net job losses at levels of 1,810 and 1,620, respectively, less than the other three highly concentrated areas of aircraft and parts production. The forecast for this industry follows the same pattern as the other previously mentioned industries, with recovery only expected to begin in 2003 when employment losses are likely to be less severe.

Aircraft & Parts Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 Seattle-Bellevue-Everett, WA	-0.68	**-8.39**	-9.70	-8.77
2 Los Angeles-Long Beach, CA	-0.44	**-5.38**	-6.22	-5.63
3 Wichita, KS	-0.37	**-4.58**	-5.30	-4.79
4 St. Louis, MO-IL	-0.15	**-1.81**	-2.09	-1.89
5 Fort Worth-Arlington, TX	-0.13	**-1.62**	-1.87	-1.69
6 Hartford, CT	-0.13	**-1.59**	-1.84	-1.66
7 Phoenix-Mesa, AZ	-0.12	**-1.47**	-1.70	-1.54
8 New Haven-Stamford, CT	-0.11	**-1.32**	-1.53	-1.38
9 Dallas, TX	-0.10	**-1.27**	-1.47	-1.33
10 Cincinnati, OH-KY-IN	-0.08	**-0.98**	-1.14	-1.03

*Ranked by Net Job Losses in 2002

C. International Trade

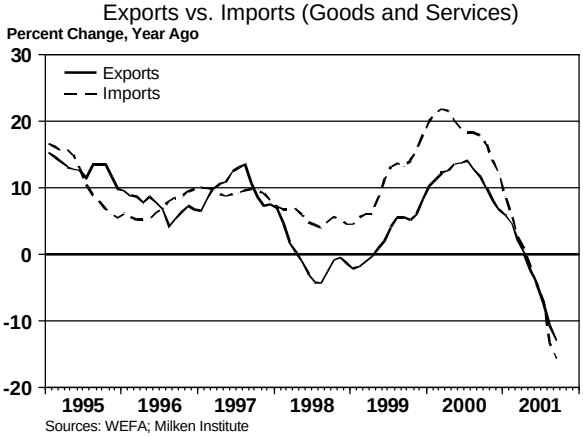
U.S. Industry Overview

Prior to September 11, the U.S. economy began to exhibit weakness across different sectors that signaled the characteristics of a recession. Once the terrorist attacks occurred, the economic impact dealt a blow to various sectors already in vulnerable positions, leaving them unable to absorb the economic shock and sending the U.S. economy into recessionary territory. Moreover, the current slowdown in the global economy is forcing export growth to contract along with imports, thus preventing any significant improvement in the trade deficit.

The aftermath of the terrorist attacks distorted prospects for a strong U.S. economic recovery and improvement in international trade. The economic consequences of September 11 have taken their toll on crucial factors that fuel economic growth such as consumer spending. Consumers have curtailed their spending and increased their personal savings to weather recessionary conditions. As a result, important trading partners in Asia have witnessed a decline in their export levels, causing those depressed economies to reduce European exports into their region. The globalization of trading lines between the U.S. and Asia, and the latter with Europe, is generating a slowdown in European exports to their Asian destinations. A correlation may be drawn between U.S. consumers and export/import levels affecting Asian and European countries. More conservative purchasing trends by U.S. consumers lower the U.S.'s propensity to import from its trading partners who are experiencing sluggish growth. Depressed levels of U.S. imports may prolong economic recovery in other regions of the world and prevent the U.S. from improving its trading pattern.

U.S. International Trade

Exports vs. Imports (Goods and Services)



Sources: WEFA; Milken Institute

The terrorist attacks acted as a negative externality and worsened U.S. economic conditions. The stability of U.S. trade depends upon several factors that place pressure on its trajectory, generating a surplus or deficit. One factor currently affecting trade is the valuation of the U.S. dollar. The U.S. dollar's strength has persisted in the midst of current economic conditions thereby worsening trade for the U.S. A stronger dollar yields higher costs for domestic goods exported abroad causing a shift in demand for U.S. goods to other regions such as Europe. Weakness in the Asian economies and other regions worldwide prevent U.S. export growth from retaining healthy levels and a favorable outlook. Likewise, U.S. consumers are likely to react in a similar fashion and deviate from purchasing imported goods at levels previously recorded.

U.S. Metro Overview

Domestically, U.S. fiscal spending is likely to serve as a catalyst for an economic recovery in conjunction with increased consumer spending sometime in 2002. Nonetheless, the impact of the terrorist attacks is expected to affect different metropolitan regions of the U.S. that have highly concentrated foreign export markets. This is mainly attributed to general weakness in the global economy mentioned earlier. With respect to imports, countries that rely heavily upon U.S. consumers for imports, notably the Asian economies, may now expect a delayed economic recovery. Aggregate demand in those countries is likely to experience a short-term drawback before any correction takes place to improve trade balances worldwide.

Metro areas situated on the West Coast such as Los Angeles, San Diego, San Francisco, and Seattle are likely to experience employment losses attributable to lower export levels. The manufacturing sectors in these export oriented areas are expected to become susceptible to reductions in employment levels from the decreased production of manufactured goods exported to East Asian economies. Lower consumer confidence in these countries places an additional burden that could worsen the trade balance. A global economic recovery is necessary to improve the international trade balance and employment conditions in metro regions vulnerable to export markets.

D. Entertainment

U.S. Industry Overview

The events of September 11 caught the U.S. entertainment industry in a vulnerable position. Studios went into overproduction the early part of 2001 in anticipation of a strike by actors and writers in an attempt to stockpile their shows and cushion the almost certain negative impact. By summer, most production had concluded as studios prepared for the worst. The strikes never occurred and the events of September 11 struck before studios could return to previous

production levels. In a knee-jerk response, cutbacks and delays on many projects were announced, and the resulting layoffs trickled down through every layer of the entertainment industry.

Producing a movie, television program or commercial is a complicated and expensive business operation requiring the involvement of a diverse and broad range of experts including sound engineers, set designers, caterers, electricians, animal handlers, camera operators, makeup artists, and a host of other specialties. It is the workers in these below-the-line areas who have been at the receiving end of the resulting layoffs since most are typically hired locally, and work for small businesses or independent contractors.

U.S. Metro Overview

The trickle-down effect in the entertainment industry has significantly impacted all of its other service components. Advertising services is one such area that has suffered. The Milken model forecasts that two of the top three metros with the highest net job losses in advertising include New York (ranked first), and Los Angeles (ranked third). Not surprisingly, these two metros are major hubs of the entertainment industry. Since September 11, there has been a significant drop in across-the-board advertising spending, and the media industry has not been left unscathed. Well-known Los Angeles-based studio DreamWorks reduced its advertising spending by 50 percent during the first three quarters of 2001, when compared with the year-earlier period. Research indicates that advertising-driven businesses are expected to report lackluster results for the remainder of the year, and into early 2002.

Advertising Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-2.21	**-13.12**	-8.62	-5.87
2 Chicago, IL	-0.82	**-4.85**	-3.19	-2.17
3 Los Angeles-Long Beach, CA	-0.54	**-3.19**	-2.10	-1.43
4 Detroit, MI	-0.44	**-2.61**	-1.71	-1.17
5 Orange County, CA	-0.43	**-2.56**	-1.68	-1.15
6 Dallas, TX	-0.37	**-2.21**	-1.45	-0.99
7 Milwaukee-Waukesha, WI	-0.32	**-1.88**	-1.23	-0.84
8 Boston, MA	-0.31	**-1.82**	-1.20	-0.82
9 Philadelphia, PA-NJ	-0.30	**-1.81**	-1.19	-0.81
10 Minneapolis-St. Paul, MN-WI	-0.30	**-1.77**	-1.16	-0.79

*Ranked by Net Job Losses in 2002

The Theatrical Producers and Bands industry has felt the most impact in New York, where the general public remains hesitant to attend live theatre events. According to the New York Foundation for the Arts, there at least 2,200 individual artists and 223 arts organizations located below 14th Street in Manhattan, the area most affected by the September 11 terrorist attacks. Since the attacks, the New York metro has experienced 1,430 net jobs losses overall in this industry component. The Los Angeles metro, having already experienced 640 net job

losses since September 11, is showing guarded optimism. One study, conducted by Connecticut-based consulting firm AMS Planning & Research, recently surveyed Southern California-based producers and presenters, and found that about 23 percent of respondents reported substantial declines in overall tickets sales, 35 percent saw more modest declines, and 42 percent reported no change or modest increases.

Theatrical Producers & Bands Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-1.43	**-7.16**	-4.70	-2.52
2 Los Angeles-Long Beach, CA	-0.64	**-3.18**	-2.09	-1.12
3 Chicago, IL	-0.58	**-2.89**	-1.90	-1.02
4 Seattle-Bellevue-Everett, WA	-0.40	**-1.98**	-1.30	-0.70
5 Nashville, TN	-0.31	**-1.54**	-1.01	-0.54
6 Washington, DC-MD-VA-WV	-0.27	**-1.35**	-0.89	-0.48
7 Boston, MA	-0.22	**-1.09**	-0.72	-0.39
8 Phoenix-Mesa, AZ	-0.19	**-0.95**	-0.63	-0.34
9 San Francisco, CA	-0.17	**-0.84**	-0.55	-0.30
10 Harrisburg-Lebanon-Carlisle, PA	-0.16	**-0.80**	-0.53	-0.28

*Ranked by Net Job Losses in 2002

Cable and Other Pay TV Services, and Radio and TV Broadcast Stations have been under increased financial strain due to the expense of covering the war in Afghanistan. According to Sanford C. Bernstein & Company, CBS, NBC and ABC each have annual news budgets of $400 million to $500 million, while CNN's budget is about $700 million annually. Each network will have to increase its budget 25 to 35 percent over the next several years. The costs will come from creating new bureaus abroad, boosting technology and widening coverage.

Cable & Other Pay TV Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-0.25	**-0.52**	-0.05	0.00
2 Los Angeles-Long Beach, CA	-0.09	**-0.19**	-0.02	0.00
3 Atlanta, GA	-0.09	**-0.19**	-0.02	0.00
4 Denver, CO	-0.08	**-0.17**	-0.02	0.00
5 Boston, MA	-0.07	**-0.14**	-0.01	0.00
6 Washington, DC-MD-VA-WV	-0.06	**-0.13**	-0.01	0.00
7 Kansas City, MO-KS	-0.06	**-0.13**	-0.01	0.00
8 Chicago, IL	-0.06	**-0.12**	-0.01	0.00
9 San Diego, CA	-0.05	**-0.10**	-0.01	0.00
10 Nassau-Suffolk, NY	-0.05	**-0.09**	-0.01	0.00

*Ranked by Net Job Losses in 2002

Radio & TV Broadcast Stations Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	*2002*	*2003*	*2004*
1 Los Angeles-Long Beach, CA	-0.28	**-1.10**	-0.37	-0.29
2 New York-Newark, NY-NJ-PA	-0.23	**-0.93**	-0.31	-0.25
3 Chicago, IL	-0.09	**-0.35**	-0.12	-0.09
4 Miami, FL	-0.09	**-0.34**	-0.12	-0.09
5 Boston, MA	-0.07	**-0.27**	-0.09	-0.07
6 Washington, DC-MD-VA-WV	-0.07	**-0.26**	-0.09	-0.07
7 Atlanta, GA	-0.06	**-0.25**	-0.09	-0.07
8 Houston, TX	-0.06	**-0.25**	-0.08	-0.07
9 Minneapolis-St. Paul, MN-WI	-0.06	**-0.22**	-0.08	-0.06
10 Dallas, TX	-0.05	**-0.19**	-0.07	-0.05

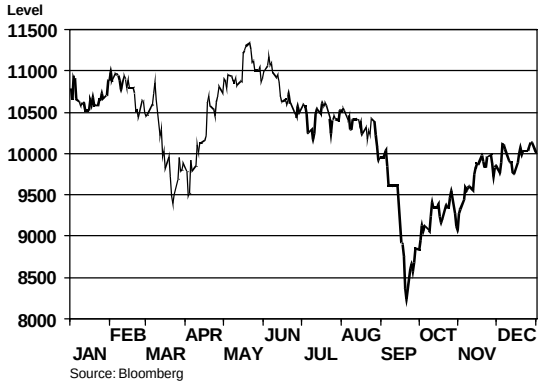
*Ranked by Net Job Losses in 2002

E. Financial Services

U.S. Industry Overview

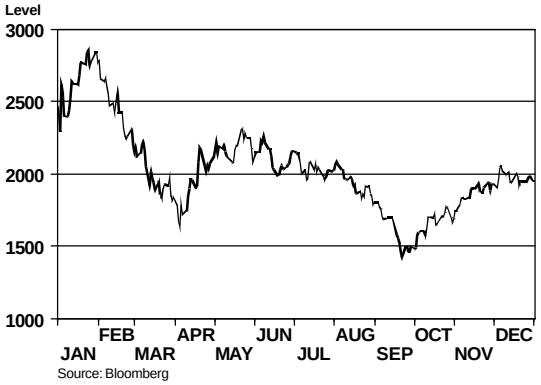
The financial services sector, comprised of a wide breadth of industries ranging from security/brokerage services to insurance, had already experienced a considerable slowdown in 2001 compared to 2000, and was further adversely impacted by the terrorist attacks of September 11. During most of 2001, economic and financial indicators signaled a downturn for the U.S. economy and postponed recovery for financial services. In response, the Federal Reserve intervened by reducing interest rates in hopes of spurring economic growth. In early September 2001, it became evident that the U.S. economy was headed into a mild recession, driven by reduced economic activity in key sectors that had propelled growth in 2000.

Dow Jones Industrial Average
2001



Source: Bloomberg

Nasdaq Composite Index
2001

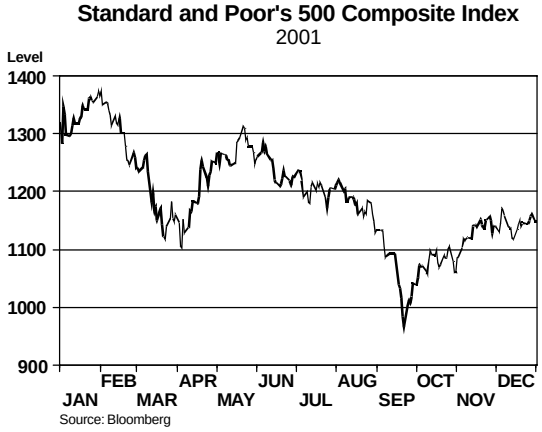


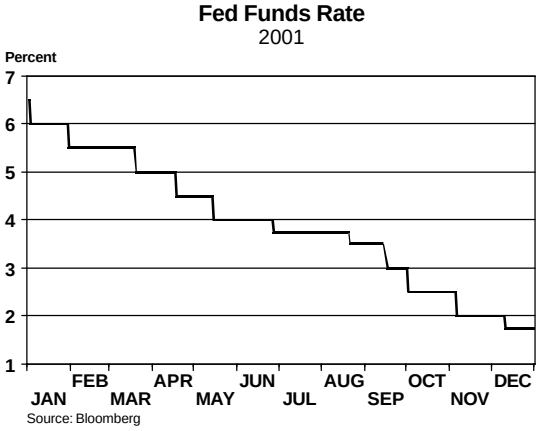
Source: Bloomberg

Already vulnerable in early September, the terrorist attacks immediately and severely damaged the financial services sector, leaving industry analysts searching for an accurate estimated time for recovery. This is especially true for

New York City, which houses most of the nation's major financial services companies.

The financial markets, which react quickly to expectations and uncertainty, could not absorb the shock experienced in mid-September. Since the attacks, there have been strong shifts in the markets generated partially by war news from Central Asia, poor corporate earnings results, weak consumer confidence and mixed economic and financial indicators that have, altogether, delayed imminent recovery. As of mid-December, the financial markets appear to have achieved more stability and regained momentum. Several industry analysts expect a mild recovery to occur by the second quarter of 2002 but are cautious in their forecasts due to the uncertainty linked to the war on terrorism.





U.S. Metro Overview

New York City, with the largest number of job losses, has already lost 2.62 percent of the sector's workforce or almost 14,000 jobs since the attacks. According to the Milken Forecast, the New York City metro area is expected to lose an additional 31,840 jobs in 2002 or 6 percent of that sector's jobs. The estimates show that New York City's financial services sector may not fully recover to levels prior to the attacks until 2004. Most of these losses are anticipated to affect insurance companies, with a significant portion likely to hit life and casualty insurance industries. Nearly half of the 31,840 jobs in New York City will be attributed to the aforementioned industries while other industries such as securities/brokerage services may rebound as the financial environment improves in 2002.

Security & Commodity Brokers Employment Outlook*

		Net Job Losses (In Thousands)			
		2001	***2002***	***2003***	***2004***
1	New York-Newark, NY-NJ-PA	-0.15	**-2.60**	-4.14	-1.92
2	Boston, MA	-0.04	**-0.69**	-1.09	-0.51
3	Chicago, IL	-0.04	**-0.59**	-0.95	-0.44
4	Los Angeles-Long Beach, CA	-0.02	**-0.29**	-0.46	-0.21
5	Jersey City, NJ	-0.02	**-0.29**	-0.46	-0.21
6	San Francisco, CA	-0.02	**-0.27**	-0.42	-0.20
7	Minneapolis-St. Paul, MN-WI	-0.01	**-0.24**	-0.38	-0.18
8	Philadelphia, PA-NJ	-0.01	**-0.17**	-0.27	-0.13
9	Middlesex-Somerset-Hunterdon, NJ	-0.01	**-0.16**	-0.25	-0.12
10	Denver, CO	-0.01	**-0.15**	-0.24	-0.11

*Ranked by Net Job Losses in 2002

The Milken model forecasts heavy job losses for security and commodity brokers, with the New York-Newark metro losing 2,600 jobs in 2002, and some 4,140 in 2003. The Boston metro, while not losing nearly as many jobs in the sector as New York-Newark, will see approximately 690 jobs lost in 2002, and another 1,009 in 2003.

Holding & Other Investment Offices Employment Outlook*

		Net Job Losses (In Thousands)			
		2001	***2002***	***2003***	***2004***
1	New York-Newark, NY-NJ-PA	-0.02	**-0.31**	-0.49	-0.23
2	Philadelphia, PA-NJ	-0.01	**-0.24**	-0.38	-0.18
3	San Francisco, CA	-0.01	**-0.18**	-0.29	-0.13
4	Sacramento, CA	-0.01	**-0.15**	-0.24	-0.11
5	Chicago, IL	-0.01	**-0.14**	-0.23	-0.11
6	Los Angeles-Long Beach, CA	-0.01	**-0.14**	-0.22	-0.10
7	Denver, CO	-0.01	**-0.12**	-0.19	-0.09
8	New Haven-Stamford, CT	-0.01	**-0.11**	-0.18	-0.08
9	Milwaukee-Waukesha, WI	-0.01	**-0.09**	-0.15	-0.07
10	Minneapolis-St. Paul, MN-WI	-0.01	**-0.09**	-0.14	-0.07

*Ranked by Net Job Losses in 2002

The Milken model also reported Hartford, CT as experiencing considerable job losses in its life insurance industry. The model forecasts a net job loss of 1,000 jobs in 2002, significantly less than New York City but large with respect to Hartford's financial services sector. Other cities most impacted in the life insurance industry include Boston, Des Moines and Philadelphia. Despite their job losses, New York City dwarfs their impact because of its higher concentration of life insurance companies relative to cities like Hartford and Boston.

Life Insurance Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-3.42	**-7.51**	-5.39	-3.49
2 Hartford, CT	-0.62	**-1.00**	-0.76	-0.30
3 Boston, MA	-0.25	**-0.41**	-0.31	-0.12
4 Des Moines, IA	-0.21	**-0.33**	-0.25	-0.10
5 Philadelphia, PA-NJ	-0.20	**-0.33**	-0.25	-0.10
6 Newark, NJ	-0.19	**-0.31**	-0.23	-0.09
7 Milwaukee-Waukesha, WI	-0.16	**-0.25**	-0.19	-0.08
8 Columbus, OH	-0.15	**-0.24**	-0.18	-0.07
9 Dallas, TX	-0.14	**-0.23**	-0.18	-0.07
10 Middlesex-Somerset-Hunterdon, NJ	-0.14	**-0.22**	-0.17	-0.07

*Ranked by Net Job Losses in 2002

The Fire, Marine & Casualty Insurance industry also took its hardest hit in New York City with over 3,000 jobs lost by the end of the 2001. In 2002, the Milken model forecasts a net job loss of over 7,000. Other major metros likely to be impacted, though not as severely, include Chicago, Atlanta and Boston. These metros are forecast to lose fewer than 500 jobs but are considered some of most impacted under casualty insurance.

Fire, Marine, & Casualty Insurance Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-3.16	**-7.36**	-5.50	-3.62
2 Chicago, IL	-0.07	**-0.44**	-0.62	-0.36
3 Atlanta, GA	-0.06	**-0.36**	-0.50	-0.29
4 Boston, MA	-0.05	**-0.34**	-0.48	-0.28
5 Los Angeles-Long Beach, CA	-0.05	**-0.34**	-0.48	-0.27
6 Bloomington-Normal, IL	-0.04	**-0.27**	-0.39	-0.22
7 Dallas, TX	-0.04	**-0.27**	-0.38	-0.22
8 Columbus, OH	-0.04	**-0.27**	-0.38	-0.22
9 Washington, DC-MD-VA-WV	-0.04	**-0.25**	-0.35	-0.20
10 Tampa-St. Petersburg-Clearwater, FL	-0.04	**-0.23**	-0.33	-0.19

*Ranked by Net Job Losses in 2002

F. Retail

U.S. Industry Overview

The retail industry is one of the largest sectors of the U.S. economy, employing over 22 million workers nationwide and generating $1.3 trillion in revenues. The retail industry is characterized by the widespread use of low-skilled and part-time labor, with wages considerably less than the average of all industries. While there are a large amount of establishments in the industry, employment is concentrated in the largest stores and franchises.

The retail industry poised for a hit during the 2001 holiday season. Job losses from July to November totaled over 203,000. The industry was hurt by the economic downturn, the after-effects of the September 11 terrorist attacks, and a recent spout of warm weather. While same-store sales increased in the weeks after Thanksgiving, the modest growth was largely fueled by higher sales volume stemming from price cuts and deep discounts. Retail sales experienced a 2 percent increase from the week ending December 9, when compared to figures from last year. The Southeast region expanded the most at 3 percent, while the West lagged at 1.5 percent. The strongest segments were discounters and stores that focused on the "home front" such as the music, video, and home entertainment retailers. The apparel and jewelry segments were the most adversely affected, with declines in same-store sales in December 2001 of 5.7 percent and 13 percent respectively.

In the most recent report from the U.S. Department of Commerce, the agency reported that retail sales fell 3.7 percent in November, the biggest one-month slide since 1992. The fall was largely due to a sharp falloff in auto sales that had a record run-up in October because of zero percent financing offers. The decline in air travel since September 11 has largely hurt retailers. While some households have increased disposable income because of curtailed vacations, a large number of shopping malls and eating and drinking places are dependent on travel and tourism. Increased security concerns over bioterrorism may have also kept people away from malls and restaurants. Shopping mall traffic declined 7.4 percent over Thanksgiving weekend when compared to last year.

U.S. Metro Overview

For the purposes of the employment projections in this report, the retail industry is defined as being composed of the following four sectors: General Merchandise Stores, Apparel and Accessories Stores, Furniture and Equipment Stores, and Eating and Drinking Places.

As a result of the September 11 terrorist attacks, an additional 263,000 jobs are projected to be lost nationwide in the retail industry in 2002. This represents an increase of 1.0 percent from the losses that would have occurred in the absence of the attacks. The hardest hit metropolitan areas will be those with a focus on tourism and travel or those cities, such as New York, that were directly physically affected by the attacks. Las Vegas will experience the greatest percent decrease in jobs at 3.4 percent, followed by the New York-Newark area, Myrtle Beach, Reno, and the Atlantic-Cape May area.

Eating & Drinking Places Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Los Angeles-Long Beach, CA	-0.63	**-5.32**	-6.15	-3.72
2 Chicago, IL	-0.61	**-5.10**	-5.90	-3.56
3 Boston, MA	-0.49	**-4.12**	-4.77	-2.88
4 New York-Newark, NY-NJ-PA	-0.48	**-4.04**	-4.67	-2.82
5 Washington, DC-MD-VA-WV	-0.39	**-3.23**	-3.74	-2.26
6 Atlanta, GA	-0.38	**-3.15**	-3.65	-2.20
7 Detroit, MI	-0.35	**-2.92**	-3.37	-2.04
8 Houston, TX	-0.33	**-2.77**	-3.20	-1.93
9 Dallas, TX	-0.32	**-2.72**	-3.15	-1.90
10 Philadelphia, PA-NJ	-0.32	**-2.70**	-3.12	-1.88

*Ranked by Net Job Losses in 2002

Eating and drinking places will especially be affected. The terrorist attacks are projected to be the impetus of an additional 150,000 job-loss in 2002. The losses are particularly concentrated in the country's largest cities, with Los Angeles leading with a loss of 5,300 jobs, followed by Chicago, Boston, the New York-Newark area, and Washington. Unlike the job losses in the total retail sector that are projected to drop off after 2002, losses in eating and drinking places are projected to increase in 2003, before finally declining in 2004.

G. Real Estate

U.S. Industry Overview

The terrorist attacks of September 11 left the real estate industry with a high degree of uncertainty. In its immediate wake, it was thought that the loss of 13 million square feet of office space at the World Trade Center would trigger a rush for replacements in the metro, driving rents to much higher price levels. However, once the wake subsided, the emerging trend was a climb in office vacancy rates. Indeed, within a week following the attacks, the real estate industry registered nearly a 1 percent climb in office vacancy rates nationwide. Notwithstanding, research suggests that the events of September 11 served as an accelerator to a pre-existing slowdown in the national real estate industry.

U.S. office vacancies jumped to almost 12 percent for the third quarter 2001, from less than 10 percent one year ago, reflecting a large number of job layoffs. Although anticipated, the increase still caught many off guard due to the intensity with which it occurred. The quick spike in vacancy rates sped declines in rent prices, which is reflected in the national average rent. The national average fell 3.3 percent for the third quarter to $24.68 per square foot, from $25.53 for the second quarter, 2001.

In response to the attacks, the U.S. private real estate market declined, despite incentives for consumers such as low interest rates in the mortgage market. Uncertainty led many potential homebuyers to pullback and exercise caution. A

decrease in the number of new housing starts also points to a cautious public. According to the National Association of Home Builders (NAHB), 1.55 million housing starts were forecasted for the fourth quarter of 2001, a 9 percent decline from the third quarter.

U.S. Metro Overview

Nearly 100,000 of New York's employees have been either directly or indirectly affected by the attacks. One impact is seen in the increase of available office space. In the three months following the terrorist attacks, the New York City real estate market was flooded with 20 million square feet of available office space. The metro's overall vacancy rate climbed to 9.3 percent in early December, from 8 percent just before September 11. The vacancy rate in lower Manhattan, where the World Trade Center was located, the rate climbed to above 10 percent. According to Grubb & Ellis, it is expected to peak at 17 percent in 2002.

Despite an 8 percent decrease in new homes sales at year-end 2001, the Chicago metro is showing some signs of improvement in its real estate market. Figures for the first three quarters of 2001 show suburban Chicago housing starts up 13 percent from the year earlier. The increase in the number of building permits up 5.3 percent nationally to an annual rate 1.56 million has had a positive effect on the metro. Cambridge Homes noted that its firm's permits in the metro were up in November from October, as well as from November 2000. Pulte Homes noted that home sales were up more than 10 percent in November when compared with November 2000. Real estate analysts Tracy Cross & Associates predict that housing in the region may be down modestly in 2002, but would still be quite healthy, about equal to the pace in 1999 and 2000.

The commercial real estate market in Los Angeles has displayed interesting behavior since the terrorist attacks. The postponement of business activity in the aftermath of the attacks typified the slowdown that was already in place prior to September 11. What is unique about the Los Angeles commercial real estate market is that despite a 9.5 percent increase in vacancy rates since the end of 2000, rent rates have increased by 5 percent over that same period. This phenomenon is interesting since these two variables are typically expected to have an inverse relationship.

H. Defense and Aerospace

U.S. Industry Overview

Like many of the previously noted impacted industries, the U.S. defense and aerospace sector was in a period of uncertainty prior to September 11. President Bush's tax cuts set limitations on overall discretionary spending, and the outlook

of new, long-term defense contracts was unclear. The uncertainty ended sharply with the terrorist attacks. For the United States to fight a new war on terrorism, defense spending would have to be one of its top priorities. The first week after the attacks showed defense sector stocks, including Northrop Grumman and Raytheon, posting higher earnings, even as the S&P 500 fell by over 4 percent during the same period.

The new war on terrorism, which many speculate will be both long-term and multi-regional, provides many opportunities for the defense sector. Defense companies are continuing to post moderately improved results since September 11 and many were encouraged by the government's decision to award Lockheed Martin the much sought after Joint Strike Fighter (JSF) Program. The program's goal is to develop a multi-purpose fighter aircraft to replace existing F-15s and F-16s in use by all branches of the U.S. armed forces. Lockheed Martin and Boeing had been competing for the contract for more than five years prior to the announcement in October. The government plans to purchase more than 3,000 planes at $38 million each over next several decades. The size of the contract – by far the largest in the history – has the potential to change the shape of the United States' defense industry going forward.

Many defense and aerospace companies have also set up their own internal homeland-defense offices in an effort to coordinate and organize efforts, and review their areas of expertise. With many proposals for security ideas coming in from both private citizens and firms, companies, such as Lockheed Martin and Boeing, want the ability to filter potential ideas that they may wish to pursue as research projects. Much of this research money will come from the $40 billion emergency supplemental money approved by Congress in the aftermath of the terrorist attacks though more than half went to fund such efforts as keeping an active National Guard presence in major airports.

Guided Missiles & Space Vehicles Employment Outlook*

		Net Job Gains (In Thousands)		
	2001	***2002***	***2003***	***2004***
1	San Jose, CA	0.65	**0.65**	0.97	0.58
2	Boston, MA	0.62	**0.62**	0.93	0.56
3	Tucson, AZ	0.60	**0.60**	0.89	0.54
4	Orange County, CA	0.43	**0.43**	0.64	0.38
5	Philadelphia, PA-NJ	0.43	**0.43**	0.64	0.38
6	Huntsville, AL	0.26	**0.26**	0.39	0.23
7	Colorado Springs, CO	0.25	**0.25**	0.37	0.22
8	New Orleans, LA	0.16	**0.16**	0.24	0.15
9	Melbourne-Titusville-Palm Bay, FL	0.15	**0.15**	0.22	0.13
10	Sacramento, CA	0.10	**0.10**	0.15	0.09

*Ranked by Net Job Gains in 2002

U.S. Metro Overview

The Milken forecast notes that the Boston metro has seen a gain of 40 jobs in Search & Navigation since September 11, and is expected to add some 222

more in 2002. In Guided Missiles & Space Vehicles, Boston has added 620 jobs since the terrorist attacks and is expected to gain another 620 jobs in 2002. One of the leaders in both these components is Lexington-based Raytheon, which specializes in command and control communication and information systems.

The Search & Navigation Equipment component in the Los Angeles-Long Beach metro has gained 160 jobs since September 11, and is expected to add some 830 jobs in 2002. This is aided by Los Angeles-based Northrop Grumman recently winning approval to acquire Newport News Shipbuilding, Inc., making it the world's largest shipbuilder. The company is also set to play an integral part in the JSF contract, recently awarded to Lockheed Martin.

Search & Navigation Equipment Employment Outlook*

		Net Job Gains (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 Los Angeles-Long Beach, CA	0.16	**0.83**	0.62	0.26
2 Boston, MA	0.04	**0.22**	0.17	0.07
3 Orange County, CA	0.04	**0.21**	0.16	0.07
4 Baltimore, MD	0.03	**0.18**	0.14	0.06
5 San Jose, CA	0.03	**0.18**	0.13	0.06
6 Tucson, AZ	0.02	**0.13**	0.10	0.04
7 Binghamton, NY	0.02	**0.12**	0.09	0.04
8 Bergen-Passaic, NJ	0.02	**0.09**	0.07	0.03
9 San Diego, CA	0.01	**0.07**	0.05	0.02
10 Minneapolis-St. Paul, MN-WI	0.01	**0.07**	0.05	0.02

*Ranked by Net Job Gains in 2002

The Baltimore metro is showing moderate signs of improvement with regard to net job gain in Search & Navigation Equipment, and is forecasted to continue this trend through 2002. Since September 11, 30 new jobs have been added, and it is expected that 180 more will be added in 2002. A driving force behind this is Bethesda-based Lockheed Martin. As noted above, that firm recently received the coveted JSF contract, effectively securing its future as the sole provider of the United States military force's new attack aircraft. With regard to the Search & Navigation component, the company generated third quarter 2001 revenues of some $1,718 million, up 4.8 percent over the prior period.

APPENDIX I: DETAILED CHARTS AND TABLES

OVERVIEW TABLE 1: POST 9/11 SCENARIO FORECAST SUMMARY

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
ECONOMIC ACTIVITY												
Real GDP. Bil Chained $96	9342	9312	9252	9241	9312	9416	9537	9224	9310	9377	9790	10081
% Change. SAAR	0.3	-1.3	-2.6	-0.5	3.1	4.6	5.2	4.1	0.9	0.7	4.4	3.0
% Change. Year Ago	1.2	0.6	-0.6	-1.0	-0.3	1.1	3.1					
GDP. Bil $	10203	10218	10199	10226	10335	10484	10677	9873	10190	10430	11121	11722
% Change. SAAR	2.4	0.6	-0.7	1.1	4.3	5.9	7.5	6.5	3.2	2.4	6.6	5.4
% Change. Year Ago	3.5	2.8	1.7	0.8	1.3	2.6	4.7					
Final Sales. Bil Chained $96	9365	9330	9261	9241	9294	9376	9481	9167	9326	9348	9721	10026
% Change. SAAR	0.7	-1.5	-2.9	-0.8	2.3	3.6	4.5	4.3	1.7	0.2	4.0	3.1
Industrial Prod. 1992=100	143.9	141.5	139.6	137.7	138.2	140.4	143.7	147.0	142.6	140.0	151.3	157.3
% Change. SAAR	-4.4	-6.3	-5.2	-5.3	1.3	6.6	9.7	5.6	-3.0	-1.8	8.1	4.0
% Change. Year Ago	-2.2	-4.6	-5.7	-5.3	-3.9	-0.8	2.9					
Employment. Estab. Mil	132.5	132.3	132.1	132.2	132.2	132.3	132.5	131.8	132.4	132.3	133.4	134.9
% Change. SAAR	-0.2	-0.6	-0.6	0.4	0.1	0.3	0.6	2.2	0.5	-0.0	0.8	1.1
Capacity Utilization. Mfg. %	76.4	75.5	73.5	73.7	74.7	75.6	77.2	81.3	75.8	75.3	78.0	78.2
Civilian Unemployment Rate. %	4.5	4.8	5.4	6.0	6.2	6.2	6.1	4.0	4.7	6.1	5.7	5.3
Lt Vehicle Sales. Mil. BEA	16.6	16.2	15.4	14.9	15.2	15.7	16.3	17.2	16.3	15.5	16.9	17.0
Auto Sales. Mil. BEA	8.4	8.2	7.3	6.8	6.9	7.3	7.7	8.9	8.1	7.2	8.0	8.0
Lt Truck Sales. Mil. BEA	8.2	8.0	8.1	8.2	8.3	8.4	8.6	8.4	8.1	8.3	8.9	9.0
Housing Starts. Mil	1.62	1.61	1.60	1.59	1.56	1.51	1.49	1.57	1.62	1.54	1.55	1.55
Disp Pers Income. Bil $96	6719	6915	6794	6867	6852	6906	6979	6539	6777	6901	7171	7377
% Change. SAAR	2.4	12.2	-6.8	4.4	-0.9	3.2	4.3	3.5	3.6	1.8	3.9	2.9
Personal Saving Rate. %	1.1	3.4	2.1	2.9	2.0	1.9	2.0	1.0	1.9	2.2	2.5	2.5
After-Tax Corp Profits. Bil $	510.3	437.6	445.6	454.6	476.5	494.8	523.0	574.0	478.1	487.3	545.1	550.8
% Change. Year Ago	-12.3	-25.0	-20.9	-12.4	-6.6	13.1	17.4	9.7	-16.7	1.9	11.9	1.0
Fed Cur Surplus. NIPA. Bil $	186.7	-25.9	95.7	-40.4	-2.7	2.7	-2.7	218.6	115.4	-10.8	-21.3	-47.0
Fed Surplus. Unified. Bil $	775.0	-23.8	-14.4	-228.8	492.9	-103.5	-98.0	254.9	161.7	15.7	0.3	-44.1
COMPONENTS OF GDP												
Consumption Expend. Bil $96	6428	6459	6427	6442	6494	6554	6617	6258	6426	6527	6762	6953
% Change. SAAR	2.5	1.9	-1.9	0.9	3.3	3.7	3.9	4.8	2.7	1.6	3.6	2.8
Nonres Fixed Invest. Bil $96	1321	1248	1218	1192	1187	1204	1224	1351	1290	1202	1300	1395
% Change. SAAR	-14.6	-20.4	-9.1	-8.3	-1.6	5.7	6.9	9.9	-4.5	-6.8	8.1	7.3
PDE & Software. Bil $96	1043	983	959	940	938	956	978	1087	1018	953	1051	1141
% Change. SAAR	-15.4	-21.1	-9.5	-7.6	-1.0	8.0	9.3	11.1	-6.4	-6.4	10.3	8.5
Structures. Bil $96	282.3	269.1	263.9	256.6	254.2	252.6	251.3	272.8	276.8	253.7	252.9	258.0
% Change. SAAR	-12.2	-17.4	-7.5	-10.7	-3.6	-2.6	-1.9	6.2	1.5	-8.3	-0.3	2.0
Residential Invest. Bil $96	378.3	368.1	354.5	351.5	349.7	351.8	355.6	371.4	368.5	352.2	362.1	367.9
% Change. SAAR	5.9	-10.4	-14.0	-3.3	-2.1	2.5	4.3	0.8	-0.8	-4.4	2.8	1.6
Chg Bus Inventories. Bil $96	-38.3	-33.4	-24.4	-15.3	2.9	25.2	41.4	50.6	-30.8	13.5	52.8	40.0
Farm	-2.5	-2.0	0.0	0.0	-0.0	0.0	-0.0	-2.0	-1.1	-0.0	0.0	0.0
Nonfarm	-35.8	-31.4	-24.4	-15.3	2.9	25.2	41.4	52.3	-29.7	13.5	52.8	40.0
Gov Cons & Invest. Bil $96	1623	1646	1660	1678	1690	1698	1702	1573	1633	1692	1713	1736
% Change. SAAR	5.0	5.8	3.5	4.2	3.0	1.8	1.0	2.7	3.9	3.6	1.3	1.4
Net Exports. Bil $96	-407	-409	-428	-452	-458	-461	-439	-399	-412	-453	-420	-414
Exports. Bil $96	1108	1081	1030	1003	1000	1014	1043	1133	1091	1015	1128	1224
% Change. SAAR	-11.9	-9.4	-17.8	-10.1	-1.0	5.5	12.2	9.5	-3.7	-7.0	11.2	8.5
Imports. Bil $96	1515	1490	1457	1454	1458	1474	1483	1532	1503	1467	1548	1638
% Change. SAAR	-8.4	-6.4	-8.5	-0.8	1.1	4.5	2.2	13.4	-1.9	-2.3	5.5	5.8
Rest of World: Real GDP	-0.5	-1.2	-3.0	0.0	3.1	0.0	3.1	3.1	0.7	0.0	2.7	2.4
$ Exch Rate. MG18. % Chg. SAAR	14.5	0.9	-0.4	-5.9	-2.1	-3.6	-4.2	4.1	6.8	-1.7	-3.7	-3.0
Real Exch Rate. % Chg. SAAR	14.3	1.9	-0.5	-8.6	-2.0	-3.9	-4.5	4.9	6.9	-2.4	-4.8	-4.9
% Change. Year Ago	8.9	7.0	3.8	1.4	-2.4	-3.8	-4.8					
Current Account Bal. Bil $	-426	-422	-428	-429	-445	-458	-450	-445	-431	-446	-429	-437
West Texas Intermediate $/Barrel	27.99	28.22	27.49	26.82	25.50	25.31	25.77	30.36	28.19	25.85	24.77	26.26
INFLATION AND PRODUCTIVITY												
GDP Price Index. % Chg. SAAR	2.1	1.9	1.9	1.5	1.2	1.3	2.2	2.3	2.3	1.6	2.1	2.3
% Change. Year Ago	2.3	2.2	2.3	1.8	1.6	1.5	1.6					
CPI. All Urban. % Chg. SAAR	3.1	1.2	2.1	1.7	1.7	2.0	2.3	3.4	3.1	1.9	2.3	2.6
% Change. Year Ago	3.4	2.8	2.6	2.0	1.7	1.9	2.0					
CPI. Core. % Chg. SAAR	2.6	2.3	2.1	2.2	2.0	2.3	2.5	2.4	2.6	2.2	2.5	2.8
% Change. Year Ago	2.7	2.6	2.6	2.3	2.2	2.2	2.3					
PPI. Fin Gds. % Chg. Year Ago	3.3	4.2	3.0	1.9	1.7	0.7	1.6	3.7	3.6	1.5	1.9	1.9
PPI. Core. % Chg. Year Ago	1.6	0.8	-0.2	-1.0	-1.1	-0.4	0.2	1.3	0.9	-0.6	1.6	1.6
PPI. Ind Comm. % Chg. Year Ago	3.2	3.0	1.1	-1.1	0.7	-0.4	0.5	6.5	3.5	-0.1	2.1	1.8
ECI. W & S. % Chg. SAAR	3.9	3.7	3.3	2.7	2.0	2.6	3.1	4.1	3.8	2.9	3.1	3.2
Comp per Hour. % Chg. SAAR	4.7	4.0	3.6	3.0	2.7	3.2	3.5	6.2	5.9	3.3	3.5	3.7
Output per Hour. % Chg. SAAR	2.1	-0.6	-0.0	2.4	4.7	5.0	4.9	3.0	1.3	2.4	3.7	2.0
Unit Labor Cost. % Chg. SAAR	2.8	4.5	3.6	0.6	-1.9	-1.7	-1.3	3.1	4.5	0.9	-0.1	1.7
FINANCIAL MARKETS												
Treasury Rates												
T-Bill Rate. 3-Month. %	3.7	3.2	2.4	2.2	2.8	3.3	3.9	5.8	3.5	3.0	4.2	4.3
T-Note Rate. 10-Year. %	5.3	5.0	4.7	4.7	4.9	5.1	5.6	6.0	5.0	5.1	5.8	5.7
T-Bond Rate. 30-Year. %	5.7	5.5	5.2	5.2	5.4	5.6	6.0	5.9	5.5	5.6	6.0	6.0
Federal Funds Rate. %	4.3	3.5	2.3	2.0	2.6	3.1	3.7	6.2	3.9	2.9	4.2	4.6
Prime Comm Bank Rate. %	7.3	6.6	5.3	5.1	5.7	6.1	6.8	9.2	7.0	5.9	7.3	7.6
Moody Aaa Seasoned Bond Rate.	7.2	6.5	6.2	6.2	6.3	6.5	7.0	7.6	6.8	6.5	7.1	7.0
Money Supply (M2). % Chg. SAAR	10.9	23.9	-5.3	16.6	10.5	11.0	2.7	6.1	9.6	9.9	3.9	2.7

OVERVIEW TABLE 2: CONTRIBUTIONS TO REAL GDP GROWTH

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
CHANGE FROM PREVIOUS PERIOD, BIL CHAINED 96$												
Gross Domestic Product	7.2	-29.5	-60.4	-10.5	70.8	104.3	121.0	367.5	86.1	66.8	412.7	291.9
Pers Consumption Expenditures	39.9	30.5	-31.7	15.0	52.2	59.4	63.5	289.4	167.9	101.1	235.6	190.3
Durable Goods	15.7	1.0	-33.7	-6.4	19.2	24.3	24.8	77.7	30.7	5.5	74.5	40.5
Motor Vehicles and Parts	4.9	-3.3	-24.2	-7.5	9.5	13.1	13.9	20.7	4.7	-9.0	27.6	-0.3
Other	10.8	4.3	-9.5	1.1	9.7	11.2	11.0	57.0	26.1	14.5	46.8	40.8
Nondurable Goods	1.4	17.8	1.3	6.7	11.9	12.9	14.7	83.5	38.4	36.0	59.7	53.2
Services	24.7	11.3	-5.4	14.5	23.6	25.8	27.9	134.5	100.2	59.9	111.5	100.3
Gross Priv Domestic Investment	-54.8	-77.2	-35.2	-23.2	9.1	37.1	36.6	112.8	-140.4	-67.4	131.6	77.3
Nonresidential Fixed Investment	-53.0	-73.3	-29.3	-26.2	-4.7	16.6	20.4	122.1	-60.5	-88.2	97.7	94.9
Equip and Software	-44.5	-60.1	-24.1	-18.8	-2.4	18.3	21.6	109.0	-69.1	-65.3	98.5	89.7
Information Processing	-32.8	-39.9	-7.4	-7.6	4.3	12.5	13.8	103.3	-35.0	-28.5	57.7	60.9
Other	-11.7	-20.2	-16.7	-11.2	-6.6	5.8	7.8	5.7	-34.2	-36.9	40.8	28.8
Structures	-9.4	-13.2	-5.2	-7.3	-2.4	-1.7	-1.2	15.9	4.0	-23.1	-0.8	5.1
Residential Fixed Investment	5.4	-10.2	-13.6	-3.0	-1.9	2.2	3.8	3.1	-2.9	-16.3	9.9	5.8
Change in Business Inventories	-11.2	4.9	9.0	9.0	18.2	22.3	16.1	-11.5	-81.4	44.3	39.3	-12.8
Nonfarm								-11.2	-82.0	43.3	39.3	-12.8
Farm								-0.1	0.9	1.1	0.0	0.0
Net Exports	-2.2	-2.1	-18.9	-24.1	-6.6	-2.4	21.5	-82.2	-12.9	-40.6	32.9	5.4
Exports	-35.8	-27.1	-51.6	-27.0	-2.6	13.6	29.7	98.4	-42.4	-75.9	113.3	95.9
Goods	-39.2	-10.4	-12.0	-15.7	-5.6	4.0	13.6	84.8	-29.3	-38.4	62.5	71.9
Services	1.8	-15.5	-36.0	-10.8	2.5	8.7	14.9	15.0	-12.9	-35.2	47.5	24.3
Imports	-33.6	-25.0	-32.7	-2.9	4.1	16.0	8.2	180.6	-29.6	-35.3	80.4	90.5
Goods	-32.7	-20.7	-17.5	-6.8	-3.6	7.9	-0.0	156.4	-32.0	-37.2	55.7	83.0
Services	-1.2	-4.4	-14.2	3.4	6.9	7.6	7.5	24.5	2.1	1.2	23.5	8.4
Gov Consumption & Investment	19.6	23.1	14.2	17.2	12.5	7.6	4.1	40.8	60.6	58.5	21.5	23.2
Federal	2.5	10.9	6.2	10.1	5.7	4.3	2.3	9.1	15.2	27.8	11.9	11.0
Defense	2.1	7.7	4.3	3.6	3.3	2.2	0.7	0.4	17.8	14.9	6.6	7.9
Nondefense	0.5	3.2	1.9	6.5	2.3	2.2	1.6	8.6	-2.5	12.9	5.3	3.2
State and Local	16.9	12.2	8.0	7.1	6.8	3.2	1.8	31.6	45.0	30.6	9.5	12.2
CONTRIBUTION TO GROWTH												
Gross Domestic Product	0.3	-1.3	-2.6	-0.5	3.1	4.6	5.2	4.1	0.9	0.7	4.4	3.0
Pers Consumption Expenditures	1.7	1.3	-1.4	0.6	2.3	2.6	2.7	3.3	1.8	1.1	2.5	1.9
Durable Goods	0.7	0.0	-1.4	-0.3	0.8	1.0	1.1	0.9	0.3	0.1	0.8	0.4
Motor Vehicles and Parts	0.2	-0.1	-1.0	-0.3	0.4	0.6	0.6	0.2	0.1	-0.1	0.3	-0.0
Other	0.5	0.2	-0.4	0.0	0.4	0.5	0.5	0.6	0.3	0.2	0.5	0.4
Nondurable Goods	0.1	0.8	0.1	0.3	0.5	0.6	0.6	0.9	0.4	0.4	0.6	0.5
Services	1.1	0.5	-0.2	0.6	1.0	1.1	1.2	1.5	1.1	0.6	1.2	1.0
Gross Priv Domestic Investment	-2.3	-3.3	-1.5	-1.0	0.4	1.6	1.6	1.3	-1.5	-0.7	1.4	0.8
Nonresidential Fixed Investment	-2.3	-3.1	-1.3	-1.1	-0.2	0.7	0.9	1.4	-0.7	-0.9	1.0	1.0
Equip and Software	-1.9	-2.5	-1.0	-0.8	-0.1	0.8	0.9	1.2	-0.7	-0.7	1.1	0.9
Information Processing	-1.4	-1.7	-0.3	-0.3	0.2	0.5	0.6	1.2	-0.4	-0.3	0.6	0.6
Other	-0.5	-0.9	-0.7	-0.5	-0.3	0.3	0.3	0.1	-0.4	-0.4	0.4	0.3
Structures	-0.4	-0.6	-0.2	-0.3	-0.1	-0.1	-0.1	0.2	0.0	-0.2	-0.0	0.1
Residential Fixed Investment	0.2	-0.4	-0.6	-0.1	-0.1	0.1	0.2	0.0	-0.0	-0.2	0.1	0.1
Change in Business Inventories	-0.5	0.2	0.4	0.4	0.8	1.0	0.7	-0.1	-0.9	0.5	0.4	-0.1
Nonfarm	-0.4	0.2	0.3	0.4	0.8	1.0	0.7	-0.1	-0.9	0.5	0.4	-0.1
Farm	-0.1	0.0	0.1	0.0	-0.0	0.0	-0.0					
Net Exports	-0.1	-0.1	-0.8	-1.0	-0.3	-0.1	0.9	-0.9	-0.1	-0.4	0.4	0.1
Exports	-1.5	-1.2	-2.2	-1.2	-0.1	0.6	1.3	1.1	-0.5	-0.8	1.2	1.0
Goods	-1.7	-0.4	-0.5	-0.7	-0.2	0.2	0.6	1.0	-0.3	-0.4	0.7	0.7
Services	0.1	-0.7	-1.5	-0.5	0.1	0.4	0.6	0.2	-0.1	-0.4	0.5	0.2
Imports	-1.4	-1.1	-1.4	-0.1	0.2	0.7	0.3	2.0	-0.3	-0.4	0.9	0.9
Goods	-1.4	-0.9	-0.8	-0.3	-0.2	0.3	-0.0	1.8	-0.3	-0.4	0.6	0.8
Services	-0.1	-0.2	-0.6	0.1	0.3	0.3	0.3	0.3	0.0	0.0	0.3	0.1
Gov Consumption & Investment	0.8	1.0	0.6	0.7	0.5	0.3	0.2	0.5	0.7	0.6	0.2	0.2
Federal	0.1	0.5	0.3	0.4	0.2	0.2	0.1	0.1	0.2	0.3	0.1	0.1
Defense	0.1	0.3	0.2	0.2	0.1	0.1	0.0	0.0	0.2	0.2	0.1	0.1
Nondefense	0.0	0.1	0.1	0.3	0.1	0.1	0.1	0.1	-0.0	0.1	0.1	0.0
State and Local	0.7	0.5	0.3	0.3	0.3	0.1	0.1	0.4	0.5	0.3	0.1	0.1

OVERVIEW TABLE 3: KEY FORECAST ASSUMPTIONS

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
LEVELS												
Fiscal Policy:												
Federal Cons & Invest, Bil $	609.9	622.7	630.7	649.1	657.0	664.0	669.4	590.2	617.1	659.9	691.1	724.4
Nondefense Cons & Invest	213.8	218.1	221.1	230.9	234.4	238.0	241.0	214.8	216.4	236.1	249.1	261.1
Consumption	170.6	174.9	177.6	187.1	190.3	193.6	196.3	171.8	173.1	191.9	203.6	214.5
Gross Investment	43.2	43.2	43.5	43.8	44.1	44.4	44.7	43.0	43.3	44.3	45.5	46.6
Defense Cons & Invest	396.1	404.5	409.6	418.2	422.5	426.0	428.4	375.4	400.8	423.8	442.0	463.2
Consumption	339.5	343.1	346.9	354.4	357.6	359.7	361.8	321.9	342.0	358.4	373.2	390.4
Gross Investment	56.7	61.4	62.7	63.8	64.9	66.3	66.6	53.5	58.9	65.4	68.8	72.8
Transfer Payments	823.3	835.4	850.1	859.3	871.2	882.7	904.2	779.3	830.1	879.3	938.6	993.6
Grants-in-Aid	281.2	296.3	299.8	306.7	314.8	316.6	319.8	245.6	285.3	314.5	329.2	346.8
Fed Current Expenditures	1905	1921	1940	1976	2003	2019	2050	1828	1912	2012	2127	2224
Federal Tax Receipts, Bil $	2092	1895	2036	1936	2000	2022	2047	2047	2027	2001	2105	2177
Pers Tax & Nontax Payments	1060	903	1044	962	1016	1023	1025	1010	1015	1007	1042	1074
Effective Tax Rate, %	13.3	11.3	13.0	12.0	12.6	12.5	12.4	13.3	12.7	12.3	12.1	11.8
Corp Profits Tax Accruals	197.3	157.2	157.8	138.1	146.3	155.0	168.4	234.7	179.3	151.9	179.5	181.0
Statutory Max Tax Rate, %	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Effective Tax Rate, %	29.8	29.6	29.6	26.3	26.3	26.3	26.4	30.1	29.7	26.3	26.4	26.4
Tax Rate Adjustment	5.2	5.4	5.4	8.7	8.7	8.7	8.6	4.9	5.3	8.7	8.6	8.6
Indirect Bus Tax & Tax Accr	112.0	110.9	111.1	111.6	112.5	113.3	114.2	111.2	111.6	112.9	116.5	119.5
Contributions for Soc Ins	722	723	723	724	726	731	739	692	722	730	767	802
Maximum Wage Base, Thous	28.1	28.1	28.1	28.9	28.9	28.9	28.9	27.1	28.1	28.9	29.4	30.1
Employee Tax Rate, %	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.68
Monetary Policy:												
Discount rate, FRB NY, %	3.83	3.14	1.80	1.52	2.15	2.59	3.27	5.73	3.47	2.38	3.79	4.16
Federal Funds Rate, %	4.33	3.48	2.29	2.01	2.64	3.06	3.74	6.24	3.92	2.86	4.24	4.61
Energy:												
W. Texas Intermediate, $/BL	27.99	28.22	27.49	26.82	25.50	25.31	25.77	30.36	28.19	25.85	24.77	26.26
Domestic Petrol Supply, MBPD	7.5	7.8	7.8	7.7	7.7	7.6	7.5	8.4	7.8	7.6	7.6	7.5
Foreign Sector:												
Rest-of-World Indexes												
Real GDP (92=100)	121.3	121.0	120.1	120.1	121.0	121.0	121.9	120.2	121.0	121.0	124.2	127.2
Producer Prices (80-82=100)	140.5	139.7	139.6	139.5	139.7	140.3	141.2	138.9	140.0	140.2	144.0	149.2
Real Trade-Wtd Avg US$ (90=100)	128.8	129.4	129.2	126.3	125.7	124.4	123.0	119.7	128.0	124.8	118.9	113.1
Other:												
Statutory Minimum Wage, $/Hr	5.15	5.15	5.15	5.54	5.54	5.54	5.54	5.2	5.2	5.5	5.8	6.1
PPI, Farm Products (82=100)	104.9	106.9	105.0	105.8	107.5	110.7	108.0	99.5	105.2	108.0	109.9	112.0
PERCENT CHANGE, ANNUAL RATE												
Fiscal Policy:												
Federal Cons & Invest	3.1	8.6	5.3	12.2	4.9	4.3	3.3	4.6	4.6	6.9	4.7	4.8
Nondefense Cons & Invest	2.7	8.3	5.7	18.9	6.2	6.2	5.2	7.7	0.7	9.1	5.5	4.8
Consumption	3.4	10.5	6.4	23.1	7.0	7.0	5.8	8.9	0.8	10.8	6.1	5.3
Gross Investment	0.0	0.0	2.8	2.8	2.8	2.7	2.7	3.1	0.6	2.3	2.7	2.6
Defense Cons & Invest	3.3	8.8	5.1	8.7	4.2	3.3	2.3	3.0	6.8	5.7	4.3	4.8
Consumption	1.4	4.3	4.5	8.9	3.7	2.4	2.3	3.2	6.2	4.8	4.1	4.6
Gross Investment	16.3	37.8	8.3	7.3	7.3	8.6	2.0	1.4	10.1	11.1	5.2	5.9
Transfer Payments	5.8	6.0	7.2	4.4	5.7	5.4	10.1	4.4	6.5	5.9	6.7	5.9
Grants-in-Aid	28.7	23.3	4.8	9.5	10.9	2.3	4.1	6.6	16.2	10.2	4.7	5.3
Fed Current Expenditures	4.9	3.4	4.1	7.6	5.5	3.4	6.2	4.3	4.6	5.2	5.7	4.6
Federal Tax Receipts	0.8	-32.6	33.2	-18.3	14.0	4.5	5.1	9.3	-1.0	-1.3	5.2	3.4
Pers Tax and Nontax Payment	3.3	-47.2	78.1	-27.8	24.1	2.9	0.9	11.8	0.5	-0.8	3.5	3.1
Corp Profits Tax Accruals	-14.2	-59.7	1.5	-41.4	26.1	25.9	39.6	7.5	-23.6	-15.3	18.1	0.8
Indirect Bus Tax & Tax Accr	-0.7	-3.9	0.8	1.6	3.3	3.0	3.3	10.6	0.3	1.2	3.2	2.5
Contributions for Soc Ins	1.9	0.5	-0.2	0.4	1.0	2.9	4.7	6.3	4.4	1.1	5.1	4.6
Energy:												
W. Texas Intermediate	-14.0	3.4	-10.0	-9.5	-18.2	-2.9	7.5	57.2	-7.1	-8.3	-4.2	6.0
Rest-of-World Indexes												
Real GDP	-0.5	-1.2	-3.0	0.0	3.1	0.0	3.1	3.1	0.7	0.0	2.7	2.4
Producer Prices	1.2	-2.5	-0.2	-0.3	0.6	1.8	2.4	0.4	0.8	0.1	2.8	3.6
Real Trade-Wtd Avg US$	14.3	1.9	-0.5	-8.6	-2.0	-3.9	-4.5	4.9	6.9	-2.4	-4.8	-4.9
Other:												
Statutory Minimum Wage	0.0	-0.0	0.0	33.9	0.0	0.0	0.0	0.0	-0.0	7.6	4.9	5.7
PPI, Farm Products	3.1	7.8	-7.1	3.1	6.8	12.2	-9.2	1.1	5.7	2.6	1.8	1.9

OVERVIEW TABLE 4: COMPOSITION OF DEMAND

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
DISTRIBUTION OF CONSTANT DOLLAR GDP, %												
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Pers Consumption Expenditures	68.8	69.4	69.5	69.7	69.7	69.6	69.4	67.8	69.0	69.6	69.1	69.0
Durable Goods	10.0	10.1	9.8	9.7	9.9	10.0	10.1	9.7	9.9	9.9	10.3	10.4
Motor Vehicles and Parts	3.9	3.9	3.6	3.5	3.6	3.7	3.8	3.8	3.8	3.7	3.8	3.7
Nondurable Goods	20.1	20.4	20.5	20.6	20.6	20.5	20.4	20.1	20.3	20.5	20.3	20.2
Services	38.9	39.1	39.3	39.5	39.5	39.3	39.1	38.2	39.0	39.3	38.8	38.7
Gross Priv Domestic Investment	17.8	17.1	16.8	16.6	16.5	16.7	16.9	19.2	17.5	16.7	17.3	17.6
Fixed Investment	18.2	17.3	17.0	16.7	16.5	16.4	16.5	18.6	17.8	16.5	16.8	17.2
Nonresidential	14.1	13.4	13.2	12.9	12.8	12.8	12.8	14.6	13.9	12.8	13.3	13.8
Equip and Software	11.2	10.6	10.4	10.2	10.1	10.2	10.3	11.8	10.9	10.2	10.7	11.3
Structures	3.0	2.9	2.9	2.8	2.7	2.7	2.6	3.0	3.0	2.7	2.6	2.6
Residential	4.0	4.0	3.8	3.8	3.8	3.7	3.7	4.0	4.0	3.8	3.7	3.6
Change in Bus Inventories	-0.4	-0.4	-0.3	-0.2	0.0	0.3	0.4	0.5	-0.3	0.1	0.5	0.4
Nonfarm	-0.4	-0.3	-0.3	-0.2	0.0	0.3	0.4	0.6	-0.3	0.1	0.5	0.4
Farm	-0.0	-0.0	0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0
Net Exports	-4.4	-4.4	-4.6	-4.9	-4.9	-4.9	-4.6	-4.3	-4.4	-4.8	-4.3	-4.1
Exports	11.9	11.6	11.1	10.8	10.7	10.8	10.9	12.3	11.7	10.8	11.5	12.1
Goods	8.6	8.5	8.5	8.3	8.2	8.1	8.2	9.1	8.7	8.2	8.5	9.0
Services	3.2	3.1	2.7	2.6	2.6	2.7	2.8	3.2	3.1	2.7	3.1	3.2
Imports	16.2	16.0	15.8	15.7	15.7	15.7	15.5	16.6	16.1	15.6	15.8	16.3
Goods	13.8	13.6	13.5	13.5	13.3	13.3	13.1	14.3	13.8	13.3	13.3	13.7
Services	2.4	2.4	2.2	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.5
Gov Consumption & Investment	17.4	17.7	17.9	18.2	18.1	18.0	17.8	17.0	17.5	18.0	17.5	17.2
Federal	5.9	6.1	6.2	6.3	6.3	6.3	6.2	5.9	6.0	6.3	6.1	6.1
Defense	3.9	4.0	4.0	4.1	4.1	4.1	4.0	3.8	3.9	4.1	4.0	3.9
Nondefense	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.2	2.2	2.1
State and Local	11.4	11.6	11.8	11.8	11.8	11.7	11.6	11.1	11.5	11.8	11.4	11.1
Residual	0.2	0.1	0.3	0.3	0.3	0.2	0.1	-0.0	0.1	0.2	-0.1	-0.3
DISTRIBUTION OF CURRENT DOLLAR GDP, %												
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Pers Consumption Expenditures	69.0	69.4	69.4	69.6	69.6	69.6	69.3	68.2	69.2	69.5	69.0	68.9
Durable Goods	8.3	8.3	8.0	7.9	7.9	8.0	8.0	8.3	8.2	7.9	8.0	7.9
Motor Vehicles and Parts	3.6	3.5	3.3	3.2	3.3	3.3	3.4	3.5	3.5	3.3	3.4	3.3
Nondurable Goods	20.2	20.3	20.3	20.3	20.3	20.2	20.1	20.2	20.3	20.2	19.9	19.7
Services	40.6	40.8	41.1	41.4	41.4	41.4	41.3	39.7	40.7	41.4	41.1	41.3
Gross Priv Domestic Investment	16.4	15.6	15.3	15.1	15.0	15.2	15.3	17.9	16.1	15.2	15.6	15.7
Fixed Investment	16.7	15.9	15.6	15.2	15.0	15.0	15.0	17.4	16.4	15.0	15.2	15.4
Nonresidential	12.4	11.7	11.4	11.1	11.0	11.0	10.9	13.1	12.1	11.0	11.2	11.5
Equip and Software	9.0	8.5	8.3	8.0	7.9	8.0	8.0	9.9	8.8	8.0	8.3	8.5
Structures	3.3	3.2	3.2	3.1	3.0	3.0	3.0	3.2	3.3	3.0	2.9	2.9
Residential	4.4	4.3	4.1	4.1	4.0	4.0	4.0	4.3	4.3	4.1	4.0	4.0
Change in Bus Inventories	-0.4	-0.3	-0.2	-0.1	0.0	0.2	0.4	0.5	-0.3	0.1	0.4	0.3
Nonfarm	-0.3	-0.3	-0.2	-0.1	0.0	0.2	0.4	0.5	-0.3	0.1	0.4	0.3
Farm	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0
Net Exports	-3.4	-3.3	-3.3	-3.5	-3.5	-3.5	-3.2	-3.7	-3.4	-3.4	-2.9	-2.8
Exports	10.6	10.2	9.7	9.4	9.3	9.3	9.4	11.2	10.4	9.3	9.8	10.2
Goods	7.4	7.2	7.1	6.9	6.7	6.7	6.7	8.0	7.4	6.7	6.8	7.1
Services	3.2	3.0	2.7	2.5	2.5	2.6	2.7	3.2	3.0	2.6	2.9	3.1
Imports	14.0	13.5	13.0	12.9	12.8	12.8	12.6	14.9	13.8	12.7	12.6	12.9
Goods	11.7	11.3	11.0	10.8	10.7	10.6	10.4	12.6	11.6	10.6	10.4	10.7
Services	2.2	2.2	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.1	2.2	2.2
Gov Consumption & Investment	18.0	18.3	18.6	18.8	18.8	18.7	18.5	17.6	18.2	18.7	18.3	18.1
Federal	6.0	6.1	6.2	6.3	6.4	6.3	6.3	6.0	6.1	6.3	6.2	6.2
Defense	3.9	4.0	4.0	4.1	4.1	4.1	4.0	3.8	3.9	4.1	4.0	4.0
Nondefense	2.1	2.1	2.2	2.3	2.3	2.3	2.3	2.2	2.1	2.3	2.2	2.2
State and Local	12.0	12.2	12.4	12.5	12.5	12.4	12.3	11.7	12.1	12.4	12.0	11.9

OVERVIEW TABLE 5: COMPOSITION OF EMPLOYMENT AND NATIONAL INCOME

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
DISTRIBUTION OF ESTABLISHMENT EMPLOYMENT, %												
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Private	84.3	84.1	84.0	84.0	84.0	84.0	84.0	84.3	84.2	84.0	84.1	84.2
Goods Producing	19.1	18.9	18.6	18.3	18.1	18.0	17.9	19.5	19.0	18.1	18.0	18.0
Mining	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Construction	5.2	5.2	5.1	5.1	5.1	5.1	5.0	5.1	5.2	5.1	5.0	5.0
Manufacturing	13.5	13.3	13.1	12.8	12.6	12.5	12.5	14.0	13.4	12.6	12.6	12.7
Services Producing	65.2	65.3	65.5	65.8	65.9	66.0	66.1	64.8	65.3	65.9	66.1	66.2
Transportation & Utilities	5.4	5.4	5.3	5.3	5.3	5.2	5.2	5.3	5.4	5.3	5.2	5.3
Wholesale & Retail Trade	23.1	23.1	23.2	23.2	23.1	23.1	23.1	23.0	23.1	23.1	22.9	22.8
Fin. Insur. & Real Estate	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.7	5.8	5.8	5.8	5.8
Other Services	31.0	31.1	31.2	31.5	31.6	31.8	32.0	30.7	31.0	31.7	32.2	32.4
Government & Gov Enterprises	15.7	15.9	16.0	16.0	16.0	16.0	16.0	15.7	15.8	16.0	15.9	15.8
Federal	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.0	2.0	2.0	2.0
State and Local	13.7	13.9	14.0	14.0	14.0	14.0	14.0	13.6	13.8	14.0	13.9	13.8
DISTRIBUTION OF NATIONAL INCOME, %												
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Compensation of Employees	73.2	73.5	74.1	74.4	74.3	74.1	73.6	71.6	73.4	74.1	73.4	73.4
Wages and Salaries	62.1	62.4	63.0	63.3	63.2	63.0	62.6	60.6	62.3	63.0	62.5	62.6
Supplements	11.1	11.1	11.1	11.2	11.1	11.1	11.0	11.0	11.1	11.1	10.9	10.8
Proprietors' Income	9.1	9.2	9.3	9.5	9.6	9.6	9.6	9.0	9.1	9.6	9.6	9.7
Farm	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Nonfarm	8.7	8.9	8.9	9.1	9.2	9.2	9.2	8.6	8.8	9.2	9.3	9.3
Rental Income	1.7	1.8	1.7	1.6	1.6	1.6	1.6	1.8	1.7	1.6	1.6	1.5
Net Interest	6.7	6.8	6.8	6.4	6.2	6.3	6.5	6.7	6.8	6.3	6.7	7.0
Corporate Profits:												
Economic (with IVA & CCA)	9.3	8.7	8.2	8.1	8.3	8.4	8.7	11.0	9.0	8.4	8.7	8.4
Profits Before Tax	9.0	7.5	7.6	7.5	7.8	8.1	8.4	10.6	8.3	7.9	8.5	8.1
Profits After Tax	6.2	5.3	5.4	5.5	5.8	5.9	6.1	7.2	5.8	5.8	6.1	5.9
Dividends	5.0	5.1	5.3	5.1	5.2	5.2	5.2	4.8	5.1	5.2	5.0	4.8
Undistributed Profits	1.2	0.2	0.1	0.4	0.5	0.7	1.0	2.4	0.7	0.6	1.1	1.1

OVERVIEW TABLE 6: ASSUMPTIONS COMPARISON – POST 9/11 SCENARIO VS. BASELINE (NO TERRORIST ATTACK)

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
FISCAL POLICY												
Defense Consumption & Gross Investment. Bil $												
Post 9/11	396.1	404.5	409.6	418.2	422.5	426.0	428.4	375.4	400.8	423.8	442.0	463.2
Baseline	396.1	404.4	408.7	416.4	419.9	422.9	424.9	375.4	400.5	421.0	436.3	453.1
Difference	0.0	0.1	0.9	1.8	2.6	3.1	3.4	0.0	0.2	2.8	5.7	10.1
Nondefense Consumption & Gross Investment. Bil $												
Post 9/11	213.8	218.1	221.1	230.9	234.4	238.0	241.0	214.8	216.4	236.1	249.1	261.1
Baseline	213.6	218.4	221.2	226.3	229.2	231.6	234.1	214.8	216.4	230.3	242.5	255.7
Difference	0.2	-0.3	-0.1	4.6	5.3	6.4	7.0	0.0	-0.0	5.8	6.6	5.4
Federal Current Expenditures. Bil $												
Post 9/11	1905	1921	1940	1976	2003	2019	2050	1828	1912	2012	2127	2224
Baseline	1903	1909	1928	1956	1976	1993	2022	1828	1906	1986	2095	2190
Difference	1.3	11.5	12.0	20.3	26.5	26.5	28.3	0.0	6.2	25.4	31.7	34.4
Federal Receipts. Bil $												
Post 9/11	2092	1895	2036	1936	2000	2022	2047	2047	2027	2001	2105	2177
Baseline	2093	2083	2102	2118	2126	2150	2176	2047	2091	2143	2197	2244
Difference	-1.2	-188.6	-66.7	-182.2	-126.5	-128.0	-129.2	0.0	-64.1	-141.5	-91.1	-66.7
Pers Tax and Nontax Payments. Bil $												
Post 9/11	1060	903	1044	962	1016	1023	1025	1010	1015	1007	1042	1074
Baseline	1060	1051	1058	1061	1064	1069	1076	1010	1055	1068	1085	1114
Difference	0.4	-148.0	-14.1	-98.3	-48.3	-46.2	-51.1	0.0	-40.4	-61.0	-42.5	-39.8
Corp Profits Tax Accruals. Bil $												
Post 9/11	197.3	157.2	157.8	138.1	146.3	155.0	168.4	234.7	179.3	151.9	179.5	181.0
Baseline	199.8	183.9	191.2	198.9	198.9	211.4	223.1	234.7	195.0	208.1	215.5	203.5
Difference	-2.5	-26.7	-33.4	-60.9	-52.6	-56.5	-54.6	0.0	-15.6	-56.1	-36.1	-22.5
Indirect Bus Tax and Tax Accruals. Bil $												
Post 9/11	112.0	110.9	111.1	111.6	112.5	113.3	114.2	111.2	111.6	112.9	116.5	119.5
Baseline	111.1	110.9	111.8	112.7	113.6	114.5	115.4	111.2	111.5	114.0	117.7	120.7
Difference	0.9	0.0	-0.7	-1.1	-1.1	-1.2	-1.1	0.0	0.1	-1.1	-1.1	-1.2
MONETARY POLICY												
Discount Rate. FRB NY. %												
Post 9/11	3.83	3.14	1.80	1.52	2.15	2.59	3.27	5.73	3.47	2.38	3.79	4.16
Baseline	3.83	3.13	2.96	2.91	2.84	2.97	3.21	5.73	3.76	2.98	3.82	4.48
Difference	0.00	0.02	-1.17	-1.39	-0.69	-0.38	0.06	0.00	-0.29	-0.60	-0.03	-0.32
Federal Funds Rate. %												
Post 9/11	4.33	3.48	2.29	2.01	2.64	3.06	3.74	6.24	3.92	2.86	4.24	4.61
Baseline	4.38	3.64	2.96	2.90	2.82	3.24	3.67	6.24	4.14	3.15	4.24	4.78
Difference	-0.05	-0.16	-0.66	-0.89	-0.18	-0.17	0.07	0.00	-0.22	-0.29	-0.01	-0.18
ENERGY												
W. Texas Intermediate. $/BL												
Post 9/11	27.99	28.22	27.49	26.82	25.50	25.31	25.77	30.36	28.19	25.85	24.77	26.26
Baseline	27.99	28.22	27.49	26.82	25.50	25.31	25.77	30.36	28.19	25.85	24.77	26.26
Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FOREIGN SECTOR												
Rest-of-World Indexes: Real GDP. % Change												
Post 9/11	-0.5	-1.2	-3.0	0.0	3.1	0.0	3.1	3.1	0.7	0.0	2.7	2.4
Baseline	-0.3	0.0	0.5	1.0	1.5	2.0	2.4	3.1	1.1	1.0	2.3	2.4
Difference	-0.2	-1.2	-3.5	-1.0	1.6	-2.0	0.7	-0.1	-0.4	-1.0	0.4	0.0
Producer Prices. % Change												
Post 9/11	1.2	-2.5	-0.2	-0.3	0.6	1.8	2.4	0.4	0.8	0.1	2.8	3.6
Baseline	1.2	0.7	1.8	2.5	2.7	3.0	3.0	0.5	1.3	2.2	3.1	3.3
Difference	-0.0	-3.2	-2.0	-2.8	-2.1	-1.3	-0.6	-0.0	-0.5	-2.1	-0.4	0.3
Exchange Rate Index: US$. Trade-Wtd Avg												
Post 9/11	120.8	121.1	121.0	119.2	118.5	117.5	116.2	112.3	119.9	117.9	113.5	110.1
Baseline	120.8	121.1	121.0	119.1	118.5	117.4	116.1	112.3	119.9	117.8	113.5	110.2
Difference	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.1	0.0	-0.1

OVERVIEW TABLE 7: FORECAST COMPARISON – POST 9/11 SCENARIO VS. BASELINE (NO TERRORIST ATTACK)

	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	2000	2001	2002	2003	2004
REAL GDP AND ITS MAJOR COMPONENTS - PERCENT CHANGE, ANNUAL RATE												
Gross Domestic Product												
Post 9/11	0.3	-1.3	-2.6	-0.5	3.1	4.6	5.2	4.1	0.9	0.7	4.4	3.0
Baseline	0.2	0.2	1.3	1.8	2.9	4.0	4.5	4.1	1.3	2.1	3.6	2.8
Difference	0.1	-1.5	-3.8	-2.3	0.2	0.5	0.8	0.0	-0.4	-1.3	0.8	0.2
Personal Consumption Expenditures												
Post 9/11	2.5	1.9	-1.9	0.9	3.3	3.7	3.9	4.8	2.7	1.6	3.6	2.8
Baseline	2.5	1.3	1.9	2.6	2.6	3.6	3.2	4.8	2.8	2.5	3.2	2.6
Difference	0.1	0.6	-3.9	-1.7	0.7	0.1	0.7	0.0	-0.2	-0.9	0.4	0.2
Private Fixed Investment												
Post 9/11	-14.6	-20.4	-9.1	-8.3	-1.6	5.7	6.9	9.9	-4.5	-6.8	8.1	7.3
Baseline	-14.6	-12.9	-7.2	-1.5	3.3	6.8	7.1	9.9	-3.3	-2.6	6.9	6.9
Difference	0.1	-7.6	-1.9	-6.8	-4.8	-1.0	-0.1	0.0	-1.2	-4.2	1.3	0.4
Residential Investment												
Post 9/11	5.9	-10.4	-14.0	-3.3	-2.1	2.5	4.3	0.8	-0.8	-4.4	2.8	1.6
Baseline	5.7	0.5	-3.1	-3.3	-1.1	0.8	3.1	0.8	1.3	-0.9	2.3	0.6
Difference	0.2	-10.8	-10.8	-0.0	-1.0	1.7	1.2	0.0	-2.1	-3.5	0.6	1.0
Exports												
Post 9/11	-11.9	-9.4	-17.8	-10.1	-1.0	5.5	12.2	9.5	-3.7	-7.0	11.2	8.5
Baseline	-12.2	-7.3	-1.6	-0.2	4.7	5.7	8.5	9.5	-2.5	-0.1	6.5	5.9
Difference	0.3	-2.2	-16.2	-9.9	-5.7	-0.1	3.8	0.0	-1.3	-6.9	4.6	2.6
Imports												
Post 9/11	-8.4	-6.4	-8.5	-0.8	1.1	4.5	2.2	13.4	-1.9	-2.3	5.5	5.8
Baseline	-7.7	-1.1	-1.2	1.8	3.2	3.9	1.0	13.4	-0.6	0.7	4.5	5.3
Difference	-0.7	-5.4	-7.3	-2.6	-2.1	0.6	1.2	0.0	-1.3	-3.1	1.0	0.6
Government Consumption & Gross Investment												
Post 9/11	5.0	5.8	3.5	4.2	3.0	1.8	1.0	2.7	3.9	3.6	1.3	1.4
Baseline	5.4	4.5	2.3	1.9	1.6	1.3	1.1	2.7	3.7	2.3	1.3	1.5
Difference	-0.4	1.3	1.2	2.3	1.4	0.5	-0.1	0.0	0.2	1.3	-0.1	-0.1
OTHER KEY INDICATORS - PERCENT CHANGE, ANNUAL RATE												
Industrial Production. 1996=100												
Post 9/11	-4.4	-6.3	-5.2	-5.3	1.3	6.6	9.7	5.6	-3.0	-1.8	8.1	4.0
Baseline	-4.2	-8.0	0.4	0.2	5.4	6.3	7.5	5.6	-2.8	1.0	6.0	3.7
Difference	-0.2	1.7	-5.6	-5.5	-4.0	0.3	2.2	0.0	-0.2	-2.8	2.1	0.3
GDP Chain-Type Price Index. 1992=100												
Post 9/11	2.1	1.9	1.9	1.5	1.2	1.3	2.2	2.3	2.3	1.6	2.1	2.3
Baseline	2.2	1.4	2.6	2.4	1.9	2.4	2.2	2.3	2.3	2.2	2.3	2.5
Difference	-0.1	0.5	-0.7	-0.9	-0.7	-1.2	0.0	0.0	-0.0	-0.6	-0.2	-0.1
Consumer Price Index. 1982-84=100												
Post 9/11	3.1	1.2	2.1	1.7	1.7	2.0	2.3	3.4	3.1	1.9	2.3	2.6
Baseline	3.1	1.1	2.3	2.3	2.3	2.3	2.5	3.4	3.1	2.2	2.6	2.7
Difference	0.0	0.1	-0.3	-0.6	-0.5	-0.3	-0.2	0.0	-0.0	-0.3	-0.3	-0.2
OTHER KEY VARIABLES - LEVELS												
Light Vehicles Sales. Mil Units												
Post 9/11	16.6	16.2	15.4	14.9	15.2	15.7	16.3	17.2	16.3	15.5	16.9	17.0
Baseline	16.6	15.6	15.1	15.6	15.9	16.7	17.0	17.2	16.1	16.3	17.1	16.9
Difference	0.0	0.6	0.3	-0.7	-0.8	-1.0	-0.7	0.0	0.2	-0.8	-0.2	0.0
Housing Starts. Mil Units												
Post 9/11	1.62	1.61	1.60	1.59	1.56	1.51	1.49	1.57	1.62	1.54	1.55	1.55
Baseline	1.62	1.61	1.59	1.59	1.58	1.60	1.61	1.57	1.61	1.60	1.65	1.66
Difference	0.00	0.00	0.01	0.00	-0.02	-0.09	-0.12	0.00	0.00	-0.06	-0.11	-0.12
Unemployment Rate. %												
Post 9/11	4.5	4.8	5.4	6.0	6.2	6.2	6.1	4.0	4.7	6.1	5.7	5.3
Baseline	4.5	4.9	5.2	5.5	5.7	5.7	5.5	4.0	4.7	5.6	5.2	5.0
Difference	0.0	-0.1	0.3	0.5	0.5	0.5	0.5	0.0	0.0	0.5	0.5	0.2
Federal Current Surplus. NIPA Basis. Bil $												
Post 9/11	186.7	-25.9	95.7	-40.4	-2.7	2.7	-2.7	218.6	115.4	-10.8	-21.3	-47.0
Baseline	189.3	174.2	174.4	162.1	150.3	157.2	154.9	218.6	185.8	156.1	101.5	54.1
Difference	-2.6	-200.1	-78.7	-202.5	-153.0	-154.6	-157.6	0.0	-70.4	-166.9	-122.8	-101.1

Total Impact on 1-Digit Vulnerable Industries
In Alphabetical Order

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Abilene, TX	ABI	-0.04	-0.43	-0.33	-0.21	-0.07	-0.79	-0.59	-0.38	-0.97	-11.17	-8.77	-5.97	-0.06	-0.68	-0.52	-0.34
Akron, OH	AKR	0.20	-3.68	-2.12	-0.51	0.06	-1.08	-0.62	-0.15	6.22	-114.66	-66.57	-16.18	0.06	-1.01	-0.57	-0.14
Albany, GA	ALN	-0.06	-0.52	-0.33	-0.09	-0.09	-0.86	-0.53	-0.15	-1.56	-14.62	-9.46	-2.73	-0.09	-0.84	-0.54	-0.15
Albany-Schenectady-Troy, NY	ALA	-0.22	-3.84	-2.39	-0.80	-0.05	-0.83	-0.51	-0.17	-7.21	-131.85	-84.17	-28.81	-0.04	-0.78	-0.47	-0.15
Albuquerque, NM	ALB	-0.43	-4.02	-2.53	-0.99	-0.12	-1.09	-0.67	-0.26	-12.99	-123.85	-80.10	-32.08	-0.11	-1.05	-0.65	-0.25
Alexandria, LA	ALE	-0.07	-0.55	-0.32	-0.13	-0.12	-0.94	-0.53	-0.21	-1.75	-13.44	-7.88	-3.22	-0.11	-0.82	-0.46	-0.18
Allentown-Bethlehem-Easton, PA	ALL	-0.48	-4.03	-2.37	-0.66	-0.17	-1.39	-0.81	-0.22	-16.63	-146.20	-89.87	-26.28	-0.16	-1.30	-0.75	-0.20
Altoona, PA	ALT	-0.09	-1.05	-0.54	-0.24	-0.15	-1.71	-0.88	-0.38	-2.45	-29.41	-15.72	-7.16	-0.13	-1.52	-0.77	-0.33
Amarillo, TX	AMA	-0.14	-1.04	-0.60	-0.23	-0.14	-1.02	-0.58	-0.22	-3.73	-28.82	-17.10	-6.85	-0.13	-0.97	-0.55	-0.21
Anchorage, AK	ANC	-0.70	-3.16	-2.17	-1 13	-0.52	-2.33	-1.58	-0.82	-25.32	-115.86	-80.82	-42.76	-0.47	-2.11	-1.44	-0.74
Ann Arbor, MI	ANN	-0.45	-3.56	-2.12	-0.58	-0.16	-1.22	-0.71	-0.19	-16.93	-140.75	-88.07	-25.48	-0.14	-1.02	-0.58	-0.15
Anniston, AL	ANI	-0.05	-0.49	-0.27	-0.04	-0.11	-1.03	-0.57	-0.09	-1.37	-12.94	-7.49	-1.26	-0.10	-0.95	-0.55	-0.09
Appleton-Oshkosh-Neenah, WI	APP	-0.24	-3.25	-1.88	-0.35	-0.12	-1.56	-0.88	-0.16	-7.92	-112.29	-68.04	-13.28	-0.11	-1.47	-0.84	-0.15
Asheville, NC	ASH	-0.34	-1.88	-0.88	-0.30	-0.30	-1.61	-0.74	-0.24	-9.57	-53.77	-26.01	-8.98	-0.29	-1.56	-0.73	-0.24
Athens, GA	ATH	-0.09	-0.79	-0.42	-0.12	-0.12	-1.03	-0.55	-0.15	-2.58	-22.75	-12.71	-3.75	-0.11	-0.94	-0.50	-0.14
Atlanta, GA	ATL	-4.59	-32.17	-20.40	-8.96	-0.21	-1.40	-0.86	-0.37	-188.68	-1394.86	-931.89	-431.20	-0.19	-1.25	-0.76	-0.32
Atlantic-Cape May, NJ	ATA	-3.78	-5.69	-3.94	-3.78	-1.99	-2.98	-2.04	-1.94	-115.74	-177.26	-124.89	-122.11	-1.90	-2.82	-1.93	-1.83
Augusta-Aiken, GA-SC	AUG	-0.23	-2.99	-1.84	-0.53	-0.11	-1.43	-0.86	-0.24	-6.72	-89.01	-55.78	-16.41	-0.10	-1.24	-0.75	-0.21
Austin-San Marcos, TX	AUS	-0.16	-7.66	-4.65	-1.63	-0.02	-1.07	-0.62	-0.21	-7.28	-386.74	-257.54	-98.85	-0.02	-0.97	-0.56	-0.18
Bakersfield, CA	BAK	-0.07	-1.73	-1.24	-0.48	-0.04	-0.89	-0.62	-0.24	-1.82	-46.44	-33.29	-12.81	-0.03	-0.65	-0.46	-0.18
Baltimore, MD	BAL	-2.33	-15.72	-9.44	-4.77	-0.18	-1.23	-0.73	-0.36	-86.05	-606.08	-380.42	-200.82	-0.17	-1.11	-0.65	-0.32
Bangor, ME	BAN	-0.07	-0.58	-0.32	-0.08	-0.10	-0.79	-0.43	-0.11	-1.97	-16.48	-9.43	-2.51	-0.09	-0.74	-0.40	-0.10
Barnstable-Yarmouth, MA	BAR	-0.24	-1.26	-0.65	-0.25	-0.27	-1.40	-0.71	-0.27	-8.59	-49.71	-28.29	-12.04	-0.24	-1.22	-0.60	-0.22
Baton Rouge, LA	BAT	-0.45	-3.08	-1.91	-0.76	-0.14	-0.97	-0.59	-0.23	-13.00	-90.38	-56.92	-23.04	-0.13	-0.89	-0.53	-0.21
Beaumont-Port Arthur, TX	BEA	-0.10	-1.40	-0.81	-0.18	-0.06	-0.85	-0.48	-0.11	-3.03	-41.28	-23.90	-5.42	-0.06	-0.85	-0.50	-0.11
Bellingham, WA	BEL	-0.21	-1.21	-0.70	-0.29	-0.29	-1.59	-0.90	-0.37	-5.93	-34.91	-21.04	-9.01	-0.28	-1.57	-0.90	-0.36
Benton Harbor, MI	BEN	-0.06	-0.91	-0.49	-0.07	-0.08	-1.20	-0.64	-0.09	-2.14	-33.60	-19.65	-2.86	-0.09	-1.27	-0.70	-0.10
Bergen-Passaic, NJ	BPS	-1.00	-8.27	-4.51	-1.48	-0.15	-1.23	-0.66	-0.21	-44.42	-383.32	-216.95	-73.79	-0.15	-1.20	-0.65	-0.21
Billings, MT	BIL	0.06	-0.89	-0.50	-0.24	0.08	-1.24	-0.69	-0.32	1.54	-24.80	-14.44	-6.97	0.08	-1.15	-0.63	-0.29
Biloxi-Gulfport-Pascagoula, MS	BIO	-1.28	-3.30	-2.14	-1.47	-0.83	-2.11	-1.34	-0.91	-33.99	-87.96	-57.42	-39.85	-0.63	-1.55	-0.96	-0.64
Binghamton, NY	BIN	-0.16	-1.25	-0.74	-0.23	-0.13	-1.03	-0.60	-0.19	-4.78	-38.74	-23.49	-7.44	-0.13	-0.97	-0.56	-0.17
Birmingham, AL	BIR	-0.57	-5.02	-3.33	-1.25	-0.12	-1.03	-0.67	-0.25	-19.91	-183.08	-127.32	-50.05	-0.11	-0.96	-0.63	-0.23
Bismarck, ND	BSM	-0.07	-0.58	-0.35	-0.14	-0.14	-1.09	-0.65	-0.26	-1.86	-15.12	-9.42	-3.90	-0.13	-0.99	-0.59	-0.23
Bloomington, IN	BLM	-0.03	-0.59	-0.32	-0.08	-0.05	-0.89	-0.47	-0.11	-0.83	-15.16	-8.25	-1.98	-0.05	-0.80	-0.42	-0.10
Bloomington-Normal, IL	BLO	-0.12	-1.56	-1.53	-0.65	-0.13	-1.68	-1.62	-0.69	-4.21	-56.91	-58.29	-26.12	-0.12	-1.41	-1.30	-0.52
Boise City, ID	BOI	-0.38	-2.88	-1.82	-0.46	-0.16	-1.22	-0.75	-0.18	-12.74	-102.54	-68.94	-18.50	-0.16	-1.13	-0.69	-0.17
Boston, MA	BOS	-4.14	-36.08	-20.78	-7.24	-0.13	-1.09	-0.62	-0.21	-190.05	-1769.72	-1089.09	-405.62	-0.12	-1.02	-0.58	-0.20
Boulder-Longmont, CO	BLD	-0.29	-2.99	-1.74	-0.46	-0.16	-1.57	-0.89	-0.23	-12.77	-137.62	-84.73	-23.94	-0.15	-1.45	-0.81	-0.21
Brazoria, TX	BRZ	-0.06	-0.76	-0.43	-0.08	-0.08	-0.96	-0.53	-0.10	-2.03	-25.25	-14.27	-2.66	-0.08	-0.97	-0.54	-0.10
Bremerton, WA	BRE	0.03	-0.45	-0.24	-0.12	0.04	-0.56	-0.29	-0.14	1.01	-14.77	-8.26	-4.28	0.04	-0.50	-0.27	-0.13
Brownsville-Harlingen-San Benito, TX	BRW	-0.05	-1.35	-1.03	-0.65	-0.05	-1.18	-0.88	-0.54	-1.07	-27.95	-21.38	-13.52	-0.04	-1.08	-0.79	-0.48
Bryan-College Station, TX	BRY	-0.05	-0.60	-0.33	-0.11	-0.07	-0.78	-0.42	-0.14	-1.36	-16.17	-9.26	-3.20	-0.07	-0.80	-0.44	-0.14
Buffalo-Niagara Falls, NY	BUF	-0.63	-5.84	-3.24	-0.84	-0.11	-1.04	-0.57	-0.15	-20.20	-192.21	-109.88	-29.40	-0.11	-0.98	-0.54	-0.14
Burlington, VT	BUR	-0.23	-1.64	-0.95	-0.28	-0.20	-1.41	-0.80	-0.23	-7.63	-57.26	-34.60	-10.64	-0.19	-1.29	-0.72	-0.21
Canton-Massillon, OH	CAN	-0.26	-2.31	-1.37	-0.35	-0.14	-1.21	-0.71	-0.18	-7.37	-65.60	-39.49	-10.33	-0.14	-1.19	-0.70	-0.18
Casper, WY	CAS	0.07	-0.33	-0.17	-0.07	0.23	-1.07	-0.53	-0.21	1.88	-9.13	-4.73	-1.93	0.19	-0.88	-0.43	-0.17
Cedar Rapids, IA	CED	0.29	-1.48	-0.96	-0.35	0.23	-1.20	-0.76	-0.28	9.77	-52.74	-35.56	-13.48	0.21	-1.05	-0.65	-0.23
Champaign-Urbana, IL	CHA	-0.11	-1.00	-0.54	-0.15	-0.10	-0.97	-0.51	-0.14	-2.99	-29.71	-16.59	-4.84	-0.10	-0.89	-0.46	-0.13
Charleston, WV	CHW	-0.05	-1.07	-0.67	-0.21	-0.04	-0.78	-0.49	-0.15	-1.51	-33.02	-21.17	-6.89	-0.03	-0.72	-0.44	-0.14
Charleston-North Charleston, SC	CHS	-0.57	-3.81	-2.19	-0.89	-0.22	-1.44	-0.81	-0.32	-16.43	-115.66	-69.74	-29.76	-0.19	-1.21	-0.67	-0.26
Charlotte-Gastonia-Rock Hill, NC-SC	CHR	-1.79	-11.90	-7.33	-2.73	-0.21	-1.37	-0.83	-0.30	-66.60	-462.71	-297.90	-116.02	-0.19	-1.23	-0.73	-0.26
Charlottesville, VA	CHV	-0.11	-0.86	-0.54	-0.20	-0.13	-0.93	-0.57	-0.21	-3.43	-26.48	-17.17	-6.65	-0.12	-0.88	-0.54	-0.20
Chattanooga, TN-GA	CHT	-0.36	-3.55	-2.16	-0.68	-0.15	-1.49	-0.89	-0.28	-10.82	-109.80	-69.01	-22.58	-0.14	-1.30	-0.76	-0.23
Cheyenne, WY	CHE	-0.05	-0.53	-0.30	-0.13	-0.14	-1.37	-0.77	-0.32	-1.49	-15.80	-9.32	-4.08	-0.12	-1.15	-0.64	-0.26
Chicago, IL	CHI	-8.52	-68.27	-41.90	-17.30	-0.20	-1.59	-0.96	-0.39	-369.04	-3110.40	-2006.98	-871.30	-0.19	-1.51	-0.91	-0.37

Total Impact on 1-Digit Vulnerable Industries

In Alphabetical Order

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Chico-Paradise, CA	CHO	-0.09	-0.69	-0.40	-0.16	-0.12	-0.95	-0.53	-0.21	-2.30	-18.28	-10.87	-4.58	-0.11	-0.83	-0.46	-0.18
Cincinnati, OH-KY-IN	CIN	-1.78	-14.09	-9.28	-4.38	-0.20	-1.57	-1.01	-0.47	-64.51	-532.00	-365.84	-180.52	-0.19	-1.45	-0.94	-0.44
Clarksville-Hopkinsville, TN-KY	CLA	-0.02	-0.72	-0.46	-0.09	-0.03	-1.09	-0.69	-0.13	-0.60	-19.85	-13.34	-2.66	-0.02	-0.65	-0.40	-0.07
Cleveland-Lorain-Elyria, OH	CLE	-1.62	-14.77	-9.40	-2.76	-0.14	-1.24	-0.78	-0.23	-56.95	-536.80	-352.68	-107.02	-0.13	-1.16	-0.73	-0.21
Colorado Springs, CO	COO	-0.08	-3.36	-1.95	-0.69	-0.03	-1.34	-0.76	-0.26	-2.74	-115.36	-69.73	-25.59	-0.03	-1.12	-0.63	-0.22
Columbia, MO	COM	-0.08	-0.77	-0.58	-0.24	-0.10	-0.93	-0.70	-0.29	-2.24	-21.26	-16.76	-7.22	-0.10	-0.89	-0.67	-0.28
Columbia, SC	COS	-0.64	-4.03	-2.73	-1.10	-0.21	-1.30	-0.87	-0.35	-19.24	-127.31	-90.20	-38.08	-0.19	-1.15	-0.76	-0.30
Columbus, GA-AL	COL	-0.19	-1.81	-1.15	-0.43	-0.16	-1.46	-0.92	-0.34	-5.41	-53.76	-35.71	-14.03	-0.13	-1.22	-0.77	-0.29
Columbus, OH	COU	-1.39	-9.74	-6.24	-2.25	-0.16	-1.07	-0.67	-0.24	-48.25	-351.11	-234.33	-88.26	-0.15	-0.99	-0.62	-0.22
Corpus Christi, TX	COR	-0.25	-1.69	-0.92	-0.33	-0.16	-1.05	-0.56	-0.20	-6.98	-47.55	-26.20	-9.44	-0.14	-0.97	-0.52	-0.19
Cumberland, MD-WV	CUM	-0.01	-0.28	-0.16	-0.04	-0.04	-0.76	-0.41	-0.09	-0.36	-7.18	-4.01	-0.92	-0.04	-0.70	-0.38	-0.08
Dallas, TX	DAL	-4.30	-29.30	-18.47	-8.70	-0.21	-1.41	-0.87	-0.40	-185.05	-1325.18	-879.13	-435.54	-0.20	-1.31	-0.80	-0.36
Danville, VA	DNV	-0.04	-0.53	-0.30	-0.03	-0.09	-1.13	-0.63	-0.05	-1.06	-14.06	-8.25	-2.01	-0.08	-1.06	-0.60	-0.14
Davenport-Moline-Rock Island, IA-IL	DAV	-0.37	-2.07	-1.22	-0.44	-0.20	-1.11	-0.64	-0.23	-10.62	-60.41	-35.53	-12.98	-0.19	-1.05	-0.61	-0.22
Daytona Beach, FL	DAT	-0.38	-2.18	-1.21	-0.41	-0.24	-1.32	-0.72	-0.24	-9.57	-55.93	-32.17	-11.13	-0.22	-1.24	-0.67	-0.22
Dayton-Springfield, OH	DAY	-0.75	-6.52	-4.50	-1.16	-0.16	-1.35	-0.92	-0.24	-25.77	-232.71	-166.76	-44.58	-0.15	-1.30	-0.90	-0.23
Decatur, AL	DEZ	-0.06	-0.77	-0.44	-0.07	-0.10	-1.31	-0.73	-0.12	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Decatur, IL	DEC	0.25	-0.64	-0.39	-0.05	0.42	-1.07	-0.64	-0.09	8.37	-22.08	-13.74	-1.88	0.36	-0.89	-0.51	-0.07
Denver, CO	DEN	-2.79	-17.10	-11.31	-4.52	-0.23	-1.38	-0.89	-0.35	-119.83	-786.29	-556.01	-237.50	-0.21	-1.27	-0.81	-0.31
Des Moines, IA	DES	-0.57	-3.99	-2.67	-0.92	-0.20	-1.39	-0.92	-0.31	-19.96	-148.73	-105.05	-38.32	-0.18	-1.25	-0.82	-0.28
Detroit, MI	DET	-3.70	-31.43	-18.96	-6.33	-0.17	-1.42	-0.84	-0.28	-159.89	-1408.61	-881.54	-305.31	-0.16	-1.31	-0.77	-0.25
Dothan, AL	DOT	-0.07	-0.79	-0.55	-0.10	-0.10	-1.16	-0.80	-0.14	-1.83	-22.52	-16.07	-0.75	-0.08	-1.01	-0.69	-0.03
Dover, DE	DOV	-0.07	-0.50	-0.28	-0.07	-0.13	-0.85	-0.47	-0.11	-2.04	-14.21	-8.20	-2.94	-0.11	-0.75	-0.41	-0.14
Dubuque, IA	DUB	-0.15	-1.15	-0.59	-0.21	-0.30	-2.22	-1.11	-0.39	-4.06	-30.41	-15.75	-1.77	-0.28	-2.03	-1.03	-0.11
Duluth-Superior, MN-WI	DUL	-0.02	-1.46	-0.76	-0.32	-0.02	-1.28	-0.65	-0.27	-0.56	-43.51	-23.37	-6.73	-0.02	-1.18	-0.60	-0.17
Dutchess County, NY	DUS	-0.25	-1.58	-0.97	-0.18	-0.22	-1.34	-0.81	-0.15	-9.61	-63.15	-40.73	-14.15	-0.20	-1.24	-0.74	-0.24
Eau Claire, WI	EAU	-0.07	-0.92	-0.51	-0.13	-0.10	-1.18	-0.65	-0.16	-1.94	-24.60	-14.05	-5.22	-0.08	-0.97	-0.52	-0.18
El Paso, TX	ELP	-0.35	-2.73	-1.53	-0.44	-0.14	-1.03	-0.57	-0.16	-9.05	-71.33	-41.01	-5.67	-0.13	-0.96	-0.53	-0.07
Elkhart-Goshen, IN	ELK	-0.05	-2.05	-1.19	-0.06	-0.04	-1.61	-0.91	-0.05	-1.56	-66.24	-39.65	-4.37	-0.04	-1.39	-0.77	-0.08
Elmira, NY	ELM	-0.08	-0.72	-0.45	-0.21	-0.19	-1.63	-1.01	-0.46	-2.27	-20.30	-13.06	-1.77	-0.18	-1.56	-0.97	-0.13
Enid, OK	END	-0.03	-0.37	-0.33	-0.04	-0.12	-1.58	-1.39	-0.15	-0.72	-9.77	-9.16	-12.79	-0.11	-1.42	-1.30	-1.77
Erie, PA	ERI	-0.14	-1.82	-1.11	-0.27	-0.10	-1.31	-0.79	-0.19	-3.90	-51.93	-32.02	-1.04	-0.09	-1.19	-0.71	-0.02
Eugene-Springfield, OR	EUG	-0.22	-1.65	-0.94	-0.27	-0.16	-1.14	-0.64	-0.18	-6.27	-47.49	-27.83	-8.41	-0.14	-1.02	-0.57	-0.16
Evansville-Henderson, IN-KY	EVA	-0.21	-1.99	-1.21	-0.27	-0.13	-1.23	-0.73	-0.16	-6.48	-61.74	-38.38	-8.70	-0.12	-1.13	-0.67	-0.15
Fargo-Moorhead, ND-MN	FAR	-0.20	-1.51	-0.86	-0.29	-0.19	-1.46	-0.81	-0.28	-5.35	-42.63	-25.12	-5.73	-0.17	-1.31	-0.73	-0.16
Fayetteville, NC	FAE	-0.16	-1.11	-0.63	-0.19	-0.14	-0.94	-0.52	-0.15	-4.55	-32.39	-18.90	-8.29	-0.10	-0.66	-0.37	-0.16
Fayetteville-Springdale-Rogers, AR	FAY	-0.23	-2.16	-1.18	-0.29	-0.15	-1.36	-0.73	-0.18	-7.07	-69.19	-40.09	-10.63	-0.14	-1.21	-0.64	-0.15
Flagstaff, AZ	FLA	-0.32	-1.54	-0.81	-0.32	-0.55	-2.61	-1.33	-0.51	-7.70	-38.24	-20.43	-7.45	-0.54	-2.56	-1.31	-0.46
Flint, MI	FLI	-0.19	-1.56	-0.96	-0.20	-0.11	-0.91	-0.55	-0.11	-7.16	-60.86	-38.88	-13.34	-0.11	-0.91	-0.57	-0.19
Florence, AL	FLO	-0.15	-0.99	-0.66	-0.20	-0.22	-1.43	-0.94	-0.28	-3.91	-27.10	-18.88	-5.83	-0.26	-1.72	-1.16	-0.35
Florence, SC	FLR	-0.05	-0.66	-0.38	-0.07	-0.09	-1.08	-0.61	-0.11	-1.52	-19.55	-11.67	-6.37	-0.07	-0.91	-0.52	-0.27
Fort Collins-Loveland, CO	FOC	-0.18	-1.61	-0.95	-0.41	-0.15	-1.33	-0.76	-0.32	-5.76	-52.31	-32.04	-2.47	-0.14	-1.17	-0.67	-0.05
Fort Lauderdale, FL	FOT	-1.27	-7.47	-4.22	-1.72	-0.18	-1.06	-0.58	-0.23	-41.62	-252.85	-147.67	-2.99	-0.17	-0.98	-0.53	-0.01
Fort Myers-Cape Coral, FL	FOM	-0.36	-1.99	-1.27	-0.54	-0.21	-1.14	-0.71	-0.30	-10.33	-59.21	-39.36	-13.27	-0.20	-1.05	-0.65	-0.20
Fort Prince-Port St. Lucie, FL	FOP	-0.23	-1.26	-0.76	-0.33	-0.22	-1.17	-0.69	-0.29	-5.81	-32.31	-19.68	-14.19	-0.19	-1.02	-0.59	-0.41
Fort Smith, AR-OK	FOR	-0.08	-1.20	-0.67	-0.08	-0.08	-1.17	-0.64	-0.08	-2.01	-32.68	-18.85	-9.54	-0.07	-1.05	-0.57	-0.27
Fort Walton Beach, FL	FWB	-0.11	-0.68	-0.43	-0.19	-0.14	-0.84	-0.52	-0.23	-3.05	-18.65	-11.92	-215.75	-0.12	-0.70	-0.43	-7.52
Fort Wayne, IN	FOW	-0.17	-3.71	-2.21	-0.53	-0.06	-1.32	-0.78	-0.18	-5.34	-123.65	-76.60	-62.21	-0.06	-1.25	-0.74	-0.57
Fort Worth-Arlington, TX	FTW	-3.37	-20.27	-16.18	-7.59	-0.42	-2.45	-1.91	-0.88	-118.91	-744.18	-617.84	-23.12	-0.40	-2.30	-1.77	-0.06
Fresno, CA	FRE	-0.28	-2.84	-1.64	-0.58	-0.09	-0.91	-0.52	-0.18	-7.38	-76.65	-45.65	-15.17	-0.07	-0.69	-0.39	-0.12
Gadsden, AL	GAD	-0.01	-0.42	-0.26	-0.03	-0.02	-1.02	-0.61	-0.08	-0.24	-10.60	-6.59	-4.92	-0.02	-1.07	-0.67	-0.50
Gainesville, FL	GAI	-0.15	-1.07	-0.71	-0.31	-0.12	-0.87	-0.57	-0.24	-3.78	-27.30	-18.26	-0.87	-0.11	-0.79	-0.51	-0.02
Galveston-Texas City, TX	GAL	-0.15	-1.01	-0.60	-0.17	-0.17	-1.14	-0.67	-0.19	-4.22	-28.36	-16.90	-8.79	-0.16	-1.11	-0.67	-0.35
Gary, IN	GAR	0.02	-2.83	-1.57	-0.36	0.01	-1.05	-0.57	-0.13	0.68	-83.74	-46.34	-5.13	0.01	-0.98	-0.54	-0.06
Glens Falls, NY	GLF	-0.14	-0.68	-0.37	-0.17	-0.26	-1.27	-0.70	-0.31	-3.63	-17.78	-9.87	-9.67	-0.25	-1.20	-0.65	-0.63
Goldsboro, NC	GOL	-0.04	-0.36	-0.20	-0.03	-0.09	-0.73	-0.40	-0.07	-1.09	-9.55	-5.52	-4.71	-0.08	-0.67	-0.37	-0.31
Grand Forks, ND-MN	GRF	-0.07	-0.47	-0.28	-0.09	-0.13	-0.96	-0.55	-0.18	-1.58	-11.67	-6.94	-2.98	-0.12	-0.85	-0.50	-0.21

Total Impact on 1-Digit Vulnerable Industries

In Alphabetical Order

Employment

Wages & Salaries

		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
Grand Junction, CO	GRJ	-0.07	-0.60	-0.41	-0.14	-0.14	-1.17	-0.78	-0.26	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Grand Rapids-Muskegon-Holland, MI	GRA	-0.90	-8.23	-4.81	-1.13	-0.15	-1.34	-0.77	-0.18	-29.86	-281.93	-169.26	-1.25	-0.14	-1.26	-0.72	-0.01
Great Falls, MT	GRE	-0.06	-0.42	-0.25	-0.12	-0.17	-1.15	-0.68	-0.31	-1.50	-10.92	-6.81	-10.52	-0.15	-1.07	-0.65	-0.98
Greeley, CO	GRL	-0.04	-0.60	-0.43	-0.10	-0.06	-0.88	-0.61	-0.14	-0.78	-11.81	-8.69	-2.97	-0.05	-0.73	-0.50	-0.16
Green Bay, WI	GRB	-0.20	-2.23	-1.37	-0.38	-0.13	-1.48	-0.89	-0.24	-6.40	-74.25	-47.06	-40.09	-0.12	-1.32	-0.78	-0.61
Greensboro-Winston Salem, NC	GRN	-1.34	-10.00	-6.95	-1.41	-0.20	-1.47	-1.00	-0.20	-4.20	-33.27	-24.47	-0.37	-0.19	-1.36	-0.93	-0.01
Greenville, NC	GVL	-0.10	-0.71	-0.40	-0.10	-0.14	-1.01	-0.55	-0.14	-1.96	-17.40	-12.42	-2.77	-0.09	-0.76	-0.50	-0.10
Greenville-Spartanburg-Anderson, SC	GRV	-0.54	-6.34	-3.89	-0.92	-0.11	-1.27	-0.76	-0.18	-22.88	-276.66	-175.63	-65.81	-0.10	-1.15	-0.69	-0.25
Hagerstown, MD	HAS	-0.06	-0.58	-0.34	-0.10	-0.09	-0.87	-0.50	-0.15	-25.23	-246.12	-149.61	-1905.28	-0.09	-0.82	-0.47	-5.64
Hamilton-Middletown, OH	HAM	-0.04	-1.10	-0.76	-0.17	-0.03	-0.83	-0.57	-0.13	-3.87	-96.65	-67.28	-111.43	-0.03	-0.73	-0.49	-0.78
Harrisburg-Lebanon-Carlisle, PA	HAI	-0.38	-5.51	-3.59	-1.26	-0.10	-1.50	-0.96	-0.34	-16.47	-250.15	-171.40	-46.26	-0.10	-1.45	-0.94	-0.24
Hartford, CT	HAR	-1.61	-11.24	-8.53	-4.12	-0.26	-1.80	-1.35	-0.65	-11.27	-83.64	-67.42	-1.45	-0.24	-1.65	-1.23	-0.02
Hattiesburg, MS	HAT	-0.07	-0.46	-0.25	-0.07	-0.14	-0.95	-0.51	-0.14	-1.56	-11.43	-6.42	-2.59	-0.11	-0.78	-0.42	-0.16
Hickory-Morganton, NC	HIC	-0.23	-2.78	-1.55	-0.12	-0.12	-1.48	-0.82	-0.06	-6.32	-79.84	-46.21	-2.13	-0.12	-1.39	-0.76	-0.03
Honolulu, HI	HON	-5.89	-10.71	-7.70	-6.31	-1.41	-2.57	-1.83	-1.48	-192.21	-359.36	-265.98	-2.35	-1.28	-2.33	-1.69	-0.01
Houma, LA	HMT	-0.03	-0.41	-0.24	-0.07	-0.04	-0.56	-0.32	-0.09	-0.85	-10.88	-6.36	-3.16	-0.04	-0.58	-0.35	-0.18
Houston, TX	HOU	-4.92	-29.04	-18.32	-8.52	-0.24	-1.37	-0.84	-0.38	-198.69	-1217.05	-796.70	-284.69	-0.22	-1.29	-0.80	-0.27
Huntington-Ashland, WV-KY-OH	HUT	0.02	-0.90	-0.49	-0.12	0.02	-0.73	-0.40	-0.10	0.58	-24.52	-13.73	1.10	0.02	-0.70	-0.38	0.03
Huntsville, AL	HUN	0.14	-1.57	-0.53	0.04	0.08	-0.83	-0.28	0.02	4.98	-54.89	-19.02	-308.49	0.07	-0.78	-0.26	-4.11
Indianapolis, IN	IND	-2.04	-14.00	-9.33	-3.86	-0.22	-1.52	-1.00	-0.41	-72.52	-515.56	-356.21	-4.75	-0.21	-1.41	-0.92	-0.01
Iowa City, IA	IOW	-0.06	-0.46	-0.26	-0.07	-0.08	-0.62	-0.34	-0.10	-1.76	-14.15	-8.20	-129.93	-0.08	-0.57	-0.31	-4.47
Jackson, MI	JAK	-0.08	-0.65	-0.36	-0.06	-0.12	-0.98	-0.54	-0.09	-2.62	-22.22	-12.91	-84.93	-0.11	-0.90	-0.48	-2.93
Jackson, MS	JAM	-0.31	-2.73	-1.86	-0.81	-0.14	-1.19	-0.79	-0.33	-9.05	-83.20	-58.70	-1.97	-0.12	-1.05	-0.70	-0.02
Jackson, TN	JAT	-0.09	-0.87	-0.46	-0.12	-0.14	-1.38	-0.72	-0.18	-2.52	-26.40	-14.53	-2.25	-0.13	-1.30	-0.67	-0.10
Jacksonville, FL	JAC	-0.25	-8.22	-5.10	-2.27	-0.04	-1.40	-0.85	-0.37	-7.36	-246.51	-152.83	-2.23	-0.04	-1.31	-0.79	-0.01
Jacksonville, NC	JAS	-0.04	-0.29	-0.17	-0.07	-0.11	-0.72	-0.41	-0.17	-1.13	-7.62	-4.50	-1.58	-0.05	-0.35	-0.20	-0.07
Jamestown, NY	JAD	-0.10	-0.85	-0.47	-0.10	-0.15	-1.29	-0.71	-0.15	0.17	-9.65	-5.75	-4.51	0.01	-0.65	-0.39	-0.30
Janesville-Beloit, WI	JAN	0.02	-0.85	-0.47	-0.06	0.02	-1.17	-0.63	-0.08	0.50	-26.92	-15.18	-26.86	0.02	-1.11	-0.60	-1.03
Jersey City, NJ	JER	0.03	-1.46	-0.81	-0.18	0.01	-0.55	-0.30	-0.07	1.64	-79.72	-47.90	-7.33	0.01	-0.57	-0.32	-0.04
Johnson City-Kingsport, TN-VA	JON	-0.05	-1.93	-1.07	-0.13	-0.03	-0.97	-0.53	-0.06	-1.45	-52.54	-29.69	-6.24	-0.03	-0.88	-0.49	-0.10
Johnstown, PA	JOH	-0.15	-1.03	-0.61	-0.22	-0.18	-1.17	-0.69	-0.25	-3.92	-27.04	-16.56	-1.12	-0.16	-1.07	-0.62	-0.04
Jonesboro, AR	JOB	0.01	-0.39	-0.23	-0.04	0.02	-0.97	-0.57	-0.10	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Joplin, MO	JOP	-0.08	-0.87	-0.50	-0.09	-0.10	-1.14	-0.64	-0.12	-1.99	-22.81	-13.45	-3.50	-0.09	-1.01	-0.57	-0.14
Kalamazoo-Battle Creek, MI	KAL	-0.33	-2.75	-1.59	-0.40	-0.15	-1.24	-0.70	-0.18	-10.39	-89.70	-53.10	-1.10	-0.15	-1.25	-0.73	-0.01
Kankakee, IL	KAK	-0.05	-0.46	-0.25	-0.03	-0.10	-1.02	-0.55	-0.07	-1.31	-13.73	-7.78	-2.99	-0.10	-0.99	-0.54	-0.20
Kansas City, MO-KS	KAN	-1.27	-13.86	-8.74	-3.21	-0.13	-1.36	-0.85	-0.31	-46.39	-534.13	-355.95	-17.31	-0.12	-1.28	-0.79	-0.04
Kenosha, WI	KEN	-0.01	-0.61	-0.36	-0.06	-0.01	-1.07	-0.62	-0.10	-0.21	-19.85	-12.17	-113.46	-0.01	-0.96	-0.54	-4.69
Killeen-Temple, TX	KIL	-0.10	-1.04	-0.62	-0.18	-0.09	-0.98	-0.57	-0.16	-2.64	-29.88	-18.55	-1.84	-0.06	-0.67	-0.39	-0.04
Knoxville, TN	KNO	-0.70	-4.69	-2.55	-0.82	-0.21	-1.37	-0.74	-0.23	-20.84	-144.50	-81.08	-5.76	-0.19	-1.26	-0.67	-0.05
Kokomo, IN	KOK	-0.03	-0.82	-0.46	-0.08	-0.05	-1.60	-0.87	-0.14	-1.18	-36.47	-21.41	-40.31	-0.05	-1.40	-0.77	-1.36
La Crosse, WI-MN	LAR	-0.03	-1.12	-0.63	-0.23	-0.04	-1.52	-0.84	-0.31	-0.84	-32.37	-18.81	-18.02	-0.04	-1.49	-0.83	-0.77
Lafayette, IN	LAF	0.05	-1.03	-0.60	-0.08	0.05	-1.07	-0.61	-0.08	1.33	-29.97	-17.84	-8.45	0.05	-0.98	-0.56	-0.26
Lafayette, LA	LAA	-0.16	-1.31	-0.73	-0.23	-0.11	-0.84	-0.46	-0.14	-4.04	-31.56	-17.19	-1.77	-0.10	-0.81	-0.46	-0.05
Lake Charles, LA	LAK	-0.59	-1.34	-0.89	-0.68	-0.67	-1.51	-0.99	-0.75	-16.24	-37.27	-24.82	-2.29	-0.64	-1.46	-0.96	-0.09
Lakeland-Winter Haven, FL	LAE	-0.19	-1.58	-1.05	-0.28	-0.10	-0.85	-0.55	-0.14	-5.18	-44.93	-30.53	-4.11	-0.09	-0.77	-0.50	-0.06
Lancaster, PA	LAC	-0.36	-3.11	-1.75	-0.35	-0.16	-1.36	-0.75	-0.15	-11.19	-98.62	-57.02	-7.76	-0.15	-1.26	-0.69	-0.09
Lansing-East Lansing, MI	LAN	-0.27	-2.60	-1.71	-0.58	-0.11	-1.07	-0.69	-0.23	-9.28	-95.81	-66.45	-27.80	-0.11	-1.06	-0.69	-0.27
Laredo, TX	LAD	0.00	-0.48	-0.28	-0.14	0.00	-0.66	-0.38	-0.18	-0.07	-11.56	-6.99	-8.96	0.00	-0.62	-0.35	-0.43
Las Cruces, NM	LSC	-0.04	-0.43	-0.21	-0.08	-0.07	-0.71	-0.34	-0.13	-0.94	-9.67	-4.74	-77.88	-0.06	-0.62	-0.29	-4.61
Las Vegas, NV-AZ	LAS	-8.36	-40.77	-20.75	-7.04	-1.06	-4.98	-2.42	-0.79	-277.67	-1393.39	-729.84	-8.40	-0.96	-4.34	-2.06	-0.02
Lawrence, KS	LWR	-0.04	-0.46	-0.25	-0.08	-0.08	-0.94	-0.50	-0.16	-0.89	-11.02	-6.15	-5.47	-0.07	-0.80	-0.42	-0.35
Lawton, OK	LAT	-0.05	-0.35	-0.25	-0.04	-0.13	-0.88	-0.64	-0.09	-1.28	-8.98	-6.74	-190.43	-0.09	-0.64	-0.47	-13.03
Lewiston-Auburn, ME	LEW	-0.04	-0.48	-0.30	-0.08	-0.08	-0.98	-0.60	-0.16	-1.03	-13.66	-8.81	-1.08	-0.07	-0.85	-0.51	-0.06
Lexington, KY	LEX	-0.31	-3.34	-1.91	-0.54	-0.11	-1.13	-0.63	-0.18	-9.49	-106.35	-62.98	-2.78	-0.10	-1.07	-0.59	-0.02
Lima, OH	LIM	-0.02	-0.85	-0.49	-0.09	-0.03	-1.03	-0.59	-0.11	-0.63	-26.35	-15.68	-18.02	-0.02	-0.92	-0.51	-0.55
Lincoln, NE	LIN	-0.03	-2.51	-2.00	-0.43	-0.02	-1.59	-1.24	-0.27	-0.81	-75.05	-61.59	-2.85	-0.02	-1.49	-1.16	-0.05
Little Rock-North Little Rock, AR	LIT	-0.48	-3.42	-2.25	-0.87	-0.15	-1.08	-0.70	-0.27	-14.54	-107.84	-73.22	-14.56	-0.14	-0.97	-0.63	-0.12

Total Impact on 1-Digit Vulnerable Industries

In Alphabetical Order

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Longview-Marshall, TX	LOG	-0.09	-1.06	-0.59	-0.16	-0.10	-1.18	-0.64	-0.17	-2.41	-28.41	-16.07	-24.22	-0.09	-1.08	-0.60	-0.89
Los Angeles-Long Beach, CA	LOS	-10.14	-69.01	-49.45	-33.94	-0.25	-1.65	-1.15	-0.78	-404.37	-2847.37	-2110.28	-6.87	-0.23	-1.51	-1.07	0.00
Louisville, KY-IN	LOU	-1.75	-10.97	-7.13	-3.46	-0.29	-1.81	-1.15	-0.55	-58.31	-384.87	-262.75	-1313.37	-0.28	-1.74	-1.11	-5.15
Lubbock, TX	LUB	-0.09	-1.14	-0.54	-0.21	-0.08	-0.92	-0.43	-0.17	-2.34	-28.38	-13.69	-2.09	-0.08	-0.90	-0.43	-0.06
Lynchburg, VA	LYN	-0.14	-1.28	-0.77	-0.17	-0.13	-1.21	-0.71	-0.16	-3.80	-37.08	-22.85	-2.53	-0.12	-1.07	-0.62	-0.06
Macon, GA	MAC	-0.21	-1.91	-1.52	-0.62	-0.14	-1.25	-0.97	-0.39	-6.11	-58.43	-47.82	-5.60	-0.12	-1.09	-0.85	-0.09
Madison, WI	MAD	-0.32	-3.16	-2.17	-0.71	-0.11	-1.06	-0.72	-0.23	-10.32	-106.64	-76.45	-22.65	-0.10	-0.98	-0.65	-0.18
Mansfield, OH	MAS	-0.09	-1.05	-0.62	-0.12	-0.11	-1.29	-0.75	-0.14	-2.46	-29.99	-17.97	-20.95	-0.10	-1.22	-0.71	-0.81
McAllen-Edinburg-Mission, TX	MCA	0.09	-0.95	-0.51	-0.12	0.06	-0.58	-0.30	-0.07	1.94	-21.13	-11.43	-2.75	0.05	-0.50	-0.25	-0.06
Medford-Ashland, OR	MED	-0.11	-0.78	-0.42	-0.14	-0.14	-1.04	-0.55	-0.18	-2.97	-22.91	-12.97	-5.85	-0.13	-0.93	-0.49	-0.20
Melbourne-Titusville-Palm Bay, FL	MEL	-0.09	-1.94	-1.25	-0.65	-0.05	-0.99	-0.62	-0.32	-2.83	-60.11	-39.32	-4.42	-0.05	-0.94	-0.60	-0.06
Memphis, TN-AR-MS	MEM	-0.82	-6.84	-4.56	-1.60	-0.14	-1.12	-0.74	-0.25	-27.97	-241.62	-166.87	-24.64	-0.13	-1.02	-0.67	-0.09
Merced, CA	MCD	-0.13	-0.95	-0.48	-0.18	-0.25	-1.76	-0.87	-0.31	-3.31	-24.32	-12.81	-3.36	-0.18	-1.26	-0.62	-0.15
Miami, FL	MIA	-3.68	-19.52	-14.61	-4.83	-0.36	-1.86	-1.37	-0.45	-124.14	-679.95	-525.78	-59.41	-0.33	-1.70	-1.24	-0.13
Middlesex-Somerset-Hunterdon, NJ	MSH	-0.48	-6.95	-4.16	-1.23	-0.07	-1.03	-0.61	-0.18	-23.72	-357.39	-222.29	-12.17	-0.07	-1.00	-0.58	-0.03
Milwaukee-Waukesha, WI	MIL	-1.91	-14.34	-8.21	-2.82	-0.22	-1.64	-0.93	-0.32	-67.54	-527.08	-313.69	-191.62	-0.20	-1.51	-0.85	-0.49
Minneapolis-St. Paul, MN-WI	MIN	-3.26	-18.05	-11.28	-6.19	-0.22	-1.20	-0.74	-0.40	-130.17	-752.08	-490.55	-128.09	-0.17	-0.93	-0.56	-0.14
Mobile, AL	MOB	-0.31	-2.63	-1.79	-0.67	-0.13	-1.12	-0.75	-0.28	-8.55	-74.27	-52.02	-28.85	-0.13	-1.05	-0.71	-0.38
Modesto, CA	MOD	-0.15	-1.58	-0.90	-0.20	-0.10	-1.04	-0.58	-0.13	-4.16	-46.29	-27.30	-20.94	-0.08	-0.83	-0.46	-0.33
Monmouth-Ocean, NJ	MNO	-0.44	-2.88	-1.86	-0.97	-0.11	-0.72	-0.46	-0.23	-16.70	-113.22	-76.33	-265.67	-0.11	-0.69	-0.44	-1.43
Monroe, LA	MOR	-0.07	-0.86	-0.55	-0.22	-0.09	-1.13	-0.72	-0.28	-1.88	-24.18	-16.14	-9.28	-0.09	-1.06	-0.66	-0.36
Montgomery, AL	MON	-0.03	-1.43	-0.90	-0.30	-0.02	-0.86	-0.53	-0.18	-0.79	-44.64	-29.31	-6.78	-0.01	-0.77	-0.47	-0.10
Muncie, IN	MUN	-0.09	-0.62	-0.32	-0.08	-0.15	-1.03	-0.52	-0.13	-2.28	-16.38	-8.46	-33.32	-0.14	-1.01	-0.52	-2.01
Myrtle Beach, SC	MYB	-0.72	-3.68	-1.94	-0.79	-0.71	-3.60	-1.85	-0.74	-17.00	-91.24	-50.24	-2.15	-0.59	-2.89	-1.45	-0.06
Naples, FL	NAP	-0.39	-1.98	-1.05	-0.47	-0.40	-2.01	-1.04	-0.46	-11.91	-62.92	-34.95	-77.97	-0.33	-1.60	-0.81	-1.64
Nashville, TN	NAH	-1.37	-10.63	-6.03	-2.24	-0.20	-1.52	-0.84	-0.31	-46.06	-371.16	-217.94	-29.54	-0.18	-1.38	-0.76	-0.10
Nassau-Suffolk, NY	NAS	-2.13	-13.34	-8.01	-3.47	-0.17	-1.07	-0.64	-0.27	-83.34	-540.56	-335.56	-20.56	-0.16	-0.97	-0.56	-0.03
New Haven-Stamford, CT	NEH	-1.21	-10.26	-6.83	-3.21	-0.15	-1.25	-0.82	-0.38	-61.92	-549.15	-384.02	-223.84	-0.14	-1.16	-0.76	-0.42
New London-Norwich, CT	NEL	-1.41	-2.56	-1.76	-1.61	-1.32	-2.36	-1.60	-1.46	-50.87	-94.28	-66.32	-123.83	-1.00	-1.79	-1.23	-2.22
New Orleans, LA	NEO	-1.45	-9.36	-5.07	-2.02	-0.23	-1.51	-0.80	-0.32	-42.25	-276.90	-151.63	-48.92	-0.22	-1.40	-0.75	-0.24
New York-Newark, NY-NJ-PA	NEY	-43.66	-149.27	-91.32	-48.88	-1.01	-3.42	-2.07	-1.10	-2516.86	-9085.51	-5868.94	-137.21	-0.95	-3.17	-1.90	-0.04
Newark, NJ	NEA	-2.14	-14.13	-9.18	-3.79	-0.21	-1.36	-0.88	-0.36	-101.85	-700.74	-473.90	-14.63	-0.21	-1.33	-0.85	-0.02
Newburgh, NY-PA	NBG	-0.21	-1.43	-0.84	-0.27	-0.16	-1.06	-0.61	-0.20	-6.19	-42.66	-25.75	-110.44	-0.14	-0.92	-0.52	-2.09
Norfolk-Virginia Beach, VA-NC	NOR	-1.42	-9.38	-5.00	-2.04	-0.20	-1.30	-0.68	-0.27	-42.41	-292.36	-162.16	-1648.74	-0.16	-1.07	-0.56	-5.44
Oakland, CA	OAK	-1.93	-14.53	-9.27	-3.59	-0.18	-1.35	-0.84	-0.32	-88.43	-709.64	-481.79	-112.94	-0.17	-1.23	-0.76	-0.16
Ocala, FL	OCA	-0.11	-0.87	-0.49	-0.13	-0.13	-1.04	-0.58	-0.15	-2.73	-22.11	-12.71	-95.15	-0.12	-0.89	-0.49	-3.44
Odessa-Midland, TX	ODE	-0.10	-0.92	-0.50	-0.19	-0.10	-0.98	-0.52	-0.19	-2.52	-23.69	-12.57	-3.19	-0.10	-1.05	-0.61	-0.17
Oklahoma City, OK	OKL	-0.91	-6.07	-3.88	-1.48	-0.17	-1.11	-0.70	-0.26	-25.70	-176.00	-115.86	-5.84	-0.15	-1.00	-0.62	-0.03
Olympia, WA	OLY	0.00	-0.64	-0.36	-0.14	0.00	-0.67	-0.38	-0.14	0.14	-21.72	-12.93	-55.23	0.00	-0.67	-0.37	-1.49
Omaha, NE-IA	OMA	0.41	-4.33	-2.75	-0.97	0.10	-1.01	-0.64	-0.22	13.78	-151.79	-101.47	-5.49	0.09	-0.90	-0.56	-0.03
Orange County, CA	ORG	-3.39	-26.61	-15.23	-6.80	-0.24	-1.83	-1.02	-0.45	-137.89	-1135.43	-681.72	-45.56	-0.22	-1.65	-0.92	-0.06
Orlando, FL	ORL	-5.79	-27.03	-15.44	-6.75	-0.62	-2.85	-1.59	-0.68	-175.95	-847.00	-498.65	-226.15	-0.57	-2.56	-1.39	-0.58
Owensboro, KY	OWE	-0.06	-0.54	-0.29	-0.09	-0.14	-1.20	-0.64	-0.20	-1.66	-15.10	-8.49	-203.95	-0.13	-1.10	-0.58	-13.17
Panama City, FL	PAN	-0.27	-1.38	-0.74	-0.32	-0.39	-2.01	-1.05	-0.44	-6.75	-35.43	-19.20	-2.45	-0.37	-1.87	-0.99	-0.12
Parkersburg-Marietta, WV-OH	PAR	-0.07	-0.76	-0.42	-0.10	-0.10	-1.06	-0.58	-0.14	-2.01	-20.88	-11.76	-8.99	-0.10	-1.04	-0.57	-0.43
Pensacola, FL	PEN	-0.23	-1.52	-0.92	-0.34	-0.14	-0.93	-0.55	-0.20	-6.02	-40.35	-24.59	-2.68	-0.12	-0.81	-0.48	-0.05
Peoria-Pekin, IL	PEO	-0.28	-2.55	-1.45	-0.57	-0.16	-1.46	-0.82	-0.32	-9.59	-88.86	-52.48	-12.61	-0.16	-1.40	-0.80	-0.19
Philadelphia, PA-NJ	PHI	-1.96	-26.99	-16.23	-5.98	-0.08	-1.12	-0.66	-0.24	-77.01	-1096.72	-681.74	-24.70	-0.08	-1.03	-0.61	-0.02
Phoenix-Mesa, AZ	PHO	-4.23	-27.79	-17.72	-9.09	-0.26	-1.69	-1.03	-0.51	-147.55	-1008.07	-668.75	-234.96	-0.24	-1.54	-0.94	-0.31
Pine Bluff, AR	PIN	0.00	-0.34	-0.19	-0.02	0.00	-0.94	-0.51	-0.06	0.02	-9.20	-5.20	-256.51	0.00	-0.86	-0.47	-22.63
Pittsburgh, PA	PIT	-2.53	-15.45	-9.58	-4.12	-0.23	-1.37	-0.84	-0.36	-89.94	-574.22	-372.67	-6.97	-0.21	-1.27	-0.78	-0.01
Pittsfield, MA	PIS	-0.18	-0.70	-0.39	-0.17	-0.28	-1.10	-0.60	-0.26	-5.40	-22.11	-12.71	-0.72	-0.26	-1.04	-0.58	-0.03
Pocatello, ID	POC	-0.05	-0.41	-0.24	-0.10	-0.16	-1.28	-0.74	-0.30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Portland, ME	POR	-0.30	-2.03	-1.30	-0.47	-0.17	-1.13	-0.71	-0.26	-10.28	-72.19	-48.80	-162.66	-0.17	-1.10	-0.69	-2.16
Portland-Vancouver, OR-WA	POT	-1.53	-13.44	-8.22	-2.96	-0.16	-1.37	-0.82	-0.29	-57.19	-526.12	-337.07	-20.39	-0.15	-1.28	-0.77	-0.04
Providence-Warwick-Pawtucket, RI	PRO	-0.56	-4.60	-2.82	-0.78	-0.13	-1.04	-0.63	-0.17	-18.00	-153.70	-97.33	-105.40	-0.12	-0.97	-0.59	-0.61
Provo-Orem, UT	PRV	-0.14	-1.62	-1.03	-0.46	-0.09	-1.00	-0.62	-0.27	-3.85	-48.05	-32.20	-25.50	-0.08	-0.95	-0.59	-0.43

Total Impact on 1-Digit Vulnerable Industries
In Alphabetical Order

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Pueblo, CO	PUE	-0.06	-0.43	-0.23	-0.06	-0.10	-0.71	-0.37	-0.10	-1.55	-11.27	-6.11	-12.84	-0.10	-0.71	-0.37	-0.75
Punta Gorda, FL	PUG	-0.05	-0.29	-0.16	-0.07	-0.12	-0.67	-0.38	-0.15	-1.13	-6.64	-3.86	-1.48	-0.11	-0.59	-0.32	-0.11
Racine, WI	RAC	-0.03	-1.06	-0.62	-0.11	-0.03	-1.27	-0.72	-0.13	-0.93	-38.26	-23.15	-2.56	-0.03	-1.20	-0.69	-0.07
Raleigh-Durham-Chapel Hill, NC	RAL	-0.85	-7.43	-4.68	-1.60	-0.12	-1.04	-0.64	-0.22	-33.13	-307.83	-206.70	-5.08	-0.11	-0.97	-0.59	-0.01
Rapid City, SD	RAP	-0.14	-0.53	-0.31	-0.17	-0.28	-1.05	-0.61	-0.33	-3.64	-14.58	-9.12	-49.26	-0.24	-0.88	-0.51	-2.51
Reading, PA	REA	-0.24	-2.39	-1.34	-0.33	-0.14	-1.42	-0.78	-0.19	-7.55	-76.61	-43.51	-5.66	-0.13	-1.29	-0.71	-0.09
Redding, CA	RED	-0.07	-0.60	-0.36	-0.11	-0.11	-0.97	-0.56	-0.17	-1.84	-16.67	-10.14	-9.56	-0.10	-0.87	-0.50	-0.45
Reno, NV	REN	-1.66	-6.38	-3.97	-1.55	-0.84	-3.15	-1.89	-0.72	-58.16	-234.62	-153.46	-4.39	-0.82	-3.10	-1.90	-0.05
Richland-Kennewick-Pasco, WA	RIH	0.02	-0.53	-0.31	-0.09	0.02	-0.53	-0.30	-0.09	0.73	-17.24	-10.15	-50.26	0.02	-0.55	-0.31	-1.44
Richmond-Petersburg, VA	RIC	-0.74	-6.59	-4.05	-1.50	-0.13	-1.13	-0.68	-0.25	-26.43	-248.24	-160.10	-64.16	-0.12	-1.05	-0.63	-0.23
Riverside-San Bernardino, CA	RIV	-2.04	-14.32	-8.88	-3.56	-0.20	-1.36	-0.81	-0.32	-60.66	-438.89	-280.42	-2.95	-0.17	-1.14	-0.66	-0.01
Roanoke, VA	ROA	-0.22	-1.64	-1.03	-0.36	-0.15	-1.09	-0.67	-0.23	-6.78	-52.26	-34.32	-123.16	-0.15	-1.09	-0.69	-2.37
Rochester, MN	ROE	-0.02	-0.81	-0.43	-0.07	-0.02	-0.92	-0.48	-0.08	-0.76	-32.87	-18.54	-20.17	-0.02	-0.87	-0.45	-0.45
Rochester, NY	ROH	-0.85	-6.49	-3.58	-0.85	-0.15	-1.17	-0.64	-0.15	-28.38	-219.40	-123.07	-2.61	-0.15	-1.11	-0.61	-0.01
Rockford, IL	ROC	-0.21	-2.46	-1.70	-0.44	-0.12	-1.35	-0.92	-0.24	-6.98	-83.65	-59.41	-13.03	-0.11	-1.27	-0.87	-0.18
Rocky Mount, NC	ROM	-0.08	-0.90	-0.56	-0.13	-0.10	-1.19	-0.73	-0.17	-2.15	-26.57	-17.01	-27.00	-0.11	-1.29	-0.80	-1.23
Sacramento, CA	SAC	-1.19	-8.39	-5.17	-2.21	-0.16	-1.11	-0.67	-0.28	-43.69	-318.61	-203.70	-22.21	-0.14	-0.96	-0.56	-0.06
Saginaw-Bay City-Midland, MI	SAG	-0.33	-2.75	-1.53	-0.49	-0.18	-1.49	-0.82	-0.26	-11.58	-97.12	-55.31	-260.44	-0.17	-1.40	-0.77	-3.50
Salem, OR	SAE	-0.13	-1.21	-0.77	-0.22	-0.09	-0.86	-0.53	-0.15	-3.73	-37.18	-24.75	-74.69	-0.08	-0.77	-0.48	-1.37
Salinas, CA	SAL	-0.63	-2.12	-1.37	-0.83	-0.48	-1.58	-1.00	-0.60	-18.97	-66.23	-44.33	-46.22	-0.32	-1.03	-0.64	-0.61
Salt Lake City-Ogden, UT	SAY	-1.54	-10.93	-6.91	-2.64	-0.21	-1.45	-0.89	-0.33	-48.65	-358.91	-236.29	-7.73	-0.20	-1.38	-0.85	-0.03
San Angelo, TX	SAO	-0.13	-0.98	-0.49	-0.24	-0.31	-2.23	-1.11	-0.54	-3.54	-27.09	-14.26	-151.48	-0.27	-2.03	-1.04	-10.71
San Antonio, TX	SAZ	-1.91	-11.25	-7.41	-3.60	-0.26	-1.51	-0.97	-0.46	-58.06	-356.21	-244.10	-90.73	-0.23	-1.35	-0.87	-0.30
San Diego, CA	SAN	-3.22	-19.14	-11.51	-5.03	-0.26	-1.53	-0.90	-0.38	-126.63	-808.35	-522.91	-40.80	-0.22	-1.27	-0.74	-0.05
San Francisco, CA	SAF	-3.88	-21.77	-13.49	-7.07	-0.35	-1.94	-1.18	-0.61	-233.79	-1442.80	-983.63	-17.66	-0.32	-1.75	-1.05	-0.02
San Jose, CA	SAJ	-1.09	-13.40	-7.12	-1.38	-0.11	-1.29	-0.67	-0.13	-92.19	-1344.68	-847.21	-69.53	-0.10	-1.25	-0.65	-0.04
San Luis Obispo-Atascadero, CA	SLO	-0.26	-1.41	-0.87	-0.33	-0.27	-1.45	-0.87	-0.32	-7.05	-39.14	-24.51	-6.03	-0.23	-1.21	-0.71	-0.16
Santa Barbara-Santa Maria-Lompoc, CA	SAT	-0.49	-1.88	-1.16	-0.56	-0.29	-1.11	-0.67	-0.32	-15.07	-59.75	-37.80	-21.86	-0.24	-0.88	-0.52	-0.28
Santa Cruz-Watsonville, CA	SAX	-0.19	-0.90	-0.51	-0.22	-0.19	-0.90	-0.50	-0.21	-6.30	-32.13	-19.44	-24.56	-0.17	-0.80	-0.45	-0.53
Santa Fe, NM	SFE	-0.17	-1.00	-0.50	-0.20	-0.23	-1.30	-0.63	-0.25	-5.65	-33.53	-17.13	-642.61	-0.21	-1.20	-0.59	-21.01
Santa Rosa, CA	SAA	-0.41	-2.86	-1.67	-0.54	-0.21	-1.47	-0.83	-0.27	-14.10	-104.17	-63.69	-5.33	-0.19	-1.28	-0.72	-0.06
Sarasota-Bradenton, FL	SAR	-0.55	-3.17	-1.76	-0.66	-0.20	-1.11	-0.60	-0.22	-13.73	-78.76	-43.89	-6.09	-0.16	-0.83	-0.42	-0.05
Savannah, GA	SAV	-0.27	-2.13	-1.38	-0.61	-0.19	-1.50	-0.95	-0.42	-8.14	-66.04	-44.23	-18.43	-0.17	-1.34	-0.85	-0.34
Scranton-Wilkes Barre-Hazelton, PA	SWB	-0.31	-3.00	-1.81	-0.34	-0.11	-1.04	-0.62	-0.12	-8.79	-86.84	-54.01	-11.01	-0.11	-1.00	-0.60	-0.12
Seattle-Bellevue-Everett, WA	SEA	-4.80	-33.94	-27.05	-18.26	-0.33	-2.30	-1.79	-1.19	-255.23	-1989.41	-1746.88	-256.25	-0.31	-2.15	-1.67	-0.22
Sharon, PA	SHA	-0.05	-0.50	-0.28	-0.04	-0.10	-0.98	-0.54	-0.08	-1.28	-13.32	-7.63	-5.57	-0.09	-0.92	-0.51	-0.36
Sheboygan, WI	SHB	-0.07	-1.04	-0.59	-0.06	-0.10	-1.57	-0.88	-0.09	-2.20	-35.26	-21.16	-1.51	-0.10	-1.49	-0.82	-0.05
Sherman-Denison, TX	SHE	0.00	-0.53	-0.31	-0.06	-0.01	-1.15	-0.67	-0.12	-0.15	-16.40	-10.17	-2.11	-0.01	-1.06	-0.62	-0.12
Shreveport-Bossier City, LA	SHR	-0.60	-3.23	-1.91	-0.99	-0.34	-1.81	-1.06	-0.54	-16.23	-90.32	-54.97	-1.69	-0.31	-1.65	-0.97	-0.03
Sioux City, IA-NE	SIO	-0.15	-0.94	-0.61	-0.23	-0.23	-1.40	-0.90	-0.33	-3.96	-25.47	-17.08	-28.37	-0.21	-1.32	-0.85	-1.37
Sioux Falls, SD	SIU	-0.11	-1.16	-0.67	-0.21	-0.09	-0.99	-0.56	-0.17	-3.06	-34.76	-20.89	-7.47	-0.08	-0.85	-0.47	-0.15
South Bend, IN	SOU	-0.22	-1.89	-1.27	-0.59	-0.16	-1.35	-0.89	-0.41	-6.58	-58.68	-40.96	-10.88	-0.15	-1.30	-0.87	-0.22
Spokane, WA	SPO	-0.02	-2.51	-1.49	-0.54	-0.01	-1.25	-0.73	-0.26	-0.75	-80.94	-49.80	-14.71	-0.01	-1.20	-0.70	-0.20
Springfield, IL	SPR	-0.14	-1.15	-0.79	-0.33	-0.12	-0.98	-0.67	-0.28	-4.73	-39.14	-27.98	-19.73	-0.12	-0.97	-0.66	-0.44
Springfield, MA	SPI	-0.37	-2.70	-1.62	-0.43	-0.14	-1.00	-0.59	-0.16	-11.69	-87.88	-54.26	-20.56	-0.13	-0.94	-0.55	-0.20
Springfield, MO	SPM	-0.10	-2.12	-1.22	-0.42	-0.06	-1.21	-0.68	-0.23	-2.61	-58.42	-34.67	-12.70	-0.05	-1.12	-0.63	-0.22
St. Cloud, MN	STC	-0.07	-1.12	-0.61	-0.14	-0.07	-1.16	-0.62	-0.14	-1.79	-28.61	-15.48	-8.43	-0.07	-1.02	-0.53	-0.27
St. Joseph, MO	STJ	-0.04	-0.48	-0.31	-0.09	-0.08	-1.05	-0.67	-0.19	-1.05	-13.75	-9.09	-3.03	-0.07	-0.89	-0.55	-0.17
St. Louis, MO-IL	STL	-2.42	-22.14	-15.10	-7.29	-0.18	-1.63	-1.09	-0.52	-85.00	-804.22	-567.47	-3.43	-0.17	-1.52	-1.02	-0.01
State College, PA	STG	-0.04	-0.65	-0.36	-0.10	-0.06	-0.93	-0.50	-0.14	-1.10	-17.07	-9.67	-0.68	-0.05	-0.78	-0.42	-0.03
Steubenville-Weirton, OH-WV	STE	-0.01	-0.44	-0.26	-0.02	-0.02	-0.90	-0.51	-0.05	-0.29	-12.05	-7.05	-3.98	-0.02	-0.86	-0.50	-0.28
Stockton-Lodi, CA	STO	-0.48	-2.38	-1.25	-0.36	-0.25	-1.22	-0.63	-0.18	-14.01	-71.77	-38.87	-232.64	-0.21	-0.98	-0.49	-2.72
Sumter, SC	SUT	-0.08	-0.61	-0.38	-0.07	-0.18	-1.38	-0.85	-0.15	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Syracuse, NY	SYR	-0.50	-3.57	-2.06	-0.65	-0.14	-1.00	-0.57	-0.18	-15.84	-116.15	-68.99	-11.84	-0.14	-0.95	-0.54	-0.09
Tacoma, WA	TAC	-0.41	-2.49	-1.61	-0.75	-0.17	-1.00	-0.64	-0.29	-13.08	-83.69	-56.78	-23.89	-0.15	-0.89	-0.57	-0.23
Tallahassee, FL	TAL	-0.14	-0.94	-0.61	-0.27	-0.08	-0.57	-0.36	-0.16	-3.96	-27.95	-18.57	-23.75	-0.08	-0.52	-0.32	-0.39
Tampa-St. Petersburg-Clearwater, FL	TAM	-2.29	-13.73	-8.56	-3.58	-0.18	-1.09	-0.67	-0.27	-71.32	-441.36	-284.56	-9.13	-0.17	-0.99	-0.59	-0.02

Total Impact on 1-Digit Vulnerable Industries

In Alphabetical Order

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
		2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
Terre Haute, IN	TER	-0.08	-0.90	-0.54	-0.21	-0.11	-1.30	-0.76	-0.29	-2.07	-25.37	-15.64	-107.34	-0.10	-1.20	-0.71	-4.61
Texarkana, TX-Texarkana, AR	TEX	-0.03	-0.44	-0.28	-0.07	-0.06	-0.82	-0.50	-0.13	-0.89	-11.85	-7.55	-5.77	-0.06	-0.76	-0.46	-0.34
Toledo, OH	TOL	-0.27	-3.70	-2.19	-0.48	-0.08	-1.11	-0.64	-0.14	-8.66	-125.35	-76.99	-2.57	-0.07	-1.03	-0.60	-0.02
Topeka, KS	TOP	0.18	-0.96	-0.64	-0.25	0.18	-0.92	-0.60	-0.23	5.49	-29.93	-20.54	-16.09	0.17	-0.87	-0.58	-0.43
Trenton, NJ	TRE	-0.16	-1.40	-0.92	-0.31	-0.07	-0.63	-0.41	-0.13	-7.08	-65.46	-44.70	-12.58	-0.07	-0.62	-0.40	-0.11
Tucson, AZ	TUC	-0.10	-4.00	-2.14	-0.30	-0.03	-1.11	-0.58	-0.08	-3.07	-128.93	-72.75	-10.90	-0.03	-1.05	-0.55	-0.08
Tulsa, OK	TUL	-1.13	-7.16	-5.07	-2.52	-0.28	-1.76	-1.23	-0.60	-34.09	-222.47	-161.74	-9.88	-0.27	-1.70	-1.20	-0.07
Tuscaloosa, AL	TUS	-0.02	-0.80	-0.47	-0.09	-0.03	-0.98	-0.57	-0.11	-0.65	-25.11	-15.39	-87.30	-0.02	-0.90	-0.52	-2.75
Tyler, TX	TYL	-0.08	-0.81	-0.48	-0.14	-0.10	-0.94	-0.55	-0.15	-2.54	-25.08	-15.41	-3.04	-0.10	-0.90	-0.53	-0.10
Utica-Rome, NY	UTI	-0.36	-2.33	-1.35	-0.56	-0.27	-1.70	-0.98	-0.40	-9.85	-65.03	-38.86	-4.01	-0.25	-1.58	-0.90	-0.09
Vallejo-Fairfield-Napa, CA	VAL	-0.37	-2.71	-1.50	-0.55	-0.21	-1.50	-0.81	-0.29	-11.78	-91.09	-52.61	-20.40	-0.17	-1.23	-0.65	-0.23
Ventura, CA	VEN	-0.44	-3.07	-1.99	-0.56	-0.16	-1.09	-0.69	-0.19	-16.13	-120.34	-82.21	-23.92	-0.13	-0.89	-0.55	-0.15
Victoria, TX	VIC	-0.03	-0.26	-0.14	-0.04	-0.08	-0.73	-0.39	-0.12	-0.76	-7.03	-3.89	-15.43	-0.07	-0.67	-0.36	-1.41
Vineland-Millville-Bridgeton, NJ	VIN	-0.03	-0.61	-0.39	-0.12	-0.05	-1.03	-0.65	-0.20	-0.98	-19.69	-12.90	-1.44	-0.05	-1.00	-0.64	-0.07
Visalia-Tulare-Porterville, CA	VIS	-0.07	-0.85	-0.50	-0.12	-0.07	-0.83	-0.48	-0.12	-1.74	-20.36	-12.36	-3.04	-0.05	-0.56	-0.32	-0.07
Waco, TX	WAC	-0.13	-1.24	-0.99	-0.59	-0.13	-1.20	-0.94	-0.55	-3.63	-36.46	-30.18	-3.85	-0.12	-1.12	-0.87	-0.10
Washington, DC-MD-VA-WV	WAS	-2.69	-31.60	-19.49	-9.29	-0.09	-1.09	-0.66	-0.31	-126.86	-1570.73	-1021.71	-4.77	-0.09	-1.00	-0.59	0.00
Waterloo-Cedar Falls, IA	WAE	-0.06	-0.75	-0.43	-0.09	-0.09	-1.03	-0.58	-0.12	-1.59	-19.01	-10.78	-14.77	-0.08	-1.02	-0.58	-0.81
Wausau, WI	WAU	-0.07	-1.03	-0.71	-0.18	-0.10	-1.46	-0.99	-0.25	-1.97	-31.10	-22.10	-300.09	-0.09	-1.33	-0.89	-11.31
West Palm Beach-Boca Raton, FL	WES	-1.19	-6.93	-4.18	-2.07	-0.23	-1.34	-0.78	-0.38	-39.68	-236.54	-145.62	-6.32	-0.21	-1.18	-0.68	-0.03
Wheeling, WV-OH	WHE	-0.01	-0.48	-0.28	-0.08	-0.01	-0.74	-0.42	-0.13	-0.14	-13.49	-8.15	-63.93	-0.01	-0.71	-0.41	-3.07
Wichita Falls, TX	WIH	-0.02	-0.54	-0.34	-0.07	-0.04	-0.91	-0.56	-0.11	-0.56	-14.44	-9.34	-185.78	-0.03	-0.79	-0.49	-9.48
Wichita, KS	WIC	-0.75	-8.25	-8.18	-6.51	-0.26	-2.81	-2.73	-2.14	-22.98	-257.01	-257.97	-2.62	-0.25	-2.72	-2.70	-0.03
Williamsport, PA	WII	-0.04	-0.72	-0.47	-0.11	-0.07	-1.30	-0.84	-0.20	-1.06	-20.82	-14.08	-2.09	-0.07	-1.26	-0.81	-0.12
Wilmington, NC	WIM	-0.20	-1.32	-0.74	-0.29	-0.17	-1.15	-0.63	-0.24	-5.81	-41.36	-24.37	-14.72	-0.16	-1.02	-0.55	-0.30
Wilmington-Newark, DE-MD	WIL	-0.11	-3.15	-1.80	-0.42	-0.03	-0.93	-0.52	-0.12	-4.58	-130.45	-77.36	-4.97	-0.03	-0.86	-0.48	-0.03
Yakima, WA	YAK	-0.10	-0.85	-0.48	-0.16	-0.11	-0.96	-0.53	-0.18	-2.56	-22.83	-13.26	-8.24	-0.10	-0.87	-0.48	-0.29
Yolo, CA	YOL	-0.05	-0.46	-0.29	-0.08	-0.06	-0.52	-0.32	-0.08	-1.56	-15.09	-9.54	-5.50	-0.05	-0.45	-0.27	-0.15
York, PA	YOR	-0.19	-2.13	-1.21	-0.20	-0.11	-1.23	-0.69	-0.12	-5.92	-67.41	-39.23	-2.54	-0.10	-1.13	-0.63	-0.04
Youngstown-Warren, OH	YOU	-0.17	-2.38	-1.33	-0.22	-0.07	-0.98	-0.54	-0.09	-5.03	-70.87	-40.59	-6.40	-0.07	-0.90	-0.50	-0.08
Yuba City, CA	YUB	-0.03	-0.24	-0.14	-0.04	-0.07	-0.62	-0.36	-0.09	-0.75	-6.60	-4.00	-6.65	-0.05	-0.44	-0.25	-0.38
Yuma, AZ	YUM	-0.17	-0.61	-0.21	-0.09	-0.26	-0.89	-0.29	-0.13	-3.86	-14.10	-4.95	-0.87	-0.29	-1.04	-0.36	-0.06

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
1 Las Vegas, NV-AZ	LAS	-8.36	-40.77	-20.75	-7.04	-1.06	-4.98	-2.42	-0.79	-277.67	-1393.39	-729.84	-8.40	-0.96	-4.34	-2.06	-0.02
2 Myrtle Beach, SC	MYB	-0.72	-3.68	-1.94	-0.79	-0.71	-3.60	-1.85	-0.74	-17.00	-91.24	-50.24	-2.15	-0.59	-2.89	-1.45	-0.06
3 New York-Newark, NY-NJ-PA	NEY	-43.66	-149.27	-91.32	-48.88	-1.01	-3.42	-2.07	-1.10	-2516.86	-9085.51	-5868.94	-137.21	-0.95	-3.17	-1.90	-0.04
4 Reno, NV	REN	-1.66	-6.38	-3.97	-1.55	-0.84	-3.15	-1.89	-0.72	-58.16	-234.62	-153.46	-4.39	-0.82	-3.10	-1.90	-0.05
5 Atlantic-Cape May, NJ	ATA	-3.78	-5.69	-3.94	-3.78	-1.99	-2.98	-2.04	-1.94	-115.74	-177.26	-124.89	-122.11	-1.90	-2.82	-1.93	-1.83
6 Orlando, FL	ORL	-5.79	-27.03	-15.44	-6.75	-0.62	-2.85	-1.59	-0.68	-175.95	-847.00	-498.65	-226.15	-0.57	-2.56	-1.39	-0.58
7 Wichita, KS	WIC	-0.75	-8.25	-8.18	-6.51	-0.26	-2.81	-2.73	-2.14	-22.98	-257.01	-257.97	-2.62	-0.25	-2.72	-2.70	-0.03
8 Flagstaff, AZ	FLA	-0.32	-1.54	-0.81	-0.32	-0.55	-2.61	-1.33	-0.51	-7.70	-38.24	-20.43	-7.45	-0.54	-2.56	-1.31	-0.46
9 Honolulu, HI	HON	-5.89	-10.71	-7.70	-6.31	-1.41	-2.57	-1.83	-1.48	-192.21	-359.36	-265.98	-2.35	-1.28	-2.33	-1.69	-0.01
10 Fort Worth-Arlington, TX	FTW	-3.37	-20.27	-16.18	-7.59	-0.42	-2.45	-1.91	-0.88	-118.91	-744.18	-617.84	-23.12	-0.40	-2.30	-1.77	-0.06
11 New London-Norwich, CT	NEL	-1.41	-2.56	-1.76	-1.61	-1.32	-2.36	-1.60	-1.46	-50.87	-94.28	-66.32	-123.83	-1.00	-1.79	-1.23	-2.22
12 Anchorage, AK	ANC	-0.70	-3.16	-2.17	-1.13	-0.52	-2.33	-1.58	-0.82	-25.32	-115.86	-80.82	-42.76	-0.47	-2.11	-1.44	-0.74
13 Seattle-Bellevue-Everett, WA	SEA	-4.80	-33.94	-27.05	-18.26	-0.33	-2.30	-1.79	-1.19	-255.23	-1989.41	-1746.88	-256.25	-0.31	-2.15	-1.67	-0.22
14 San Angelo, TX	SAO	-0.13	-0.98	-0.49	-0.24	-0.31	-2.23	-1.11	-0.54	-3.54	-27.09	-14.26	-151.48	-0.27	-2.03	-1.04	-10.71
15 Dubuque, IA	DUB	-0.15	-1.15	-0.59	-0.21	-0.30	-2.22	-1.11	-0.39	-4.06	-30.41	-15.75	-1.77	-0.28	-2.03	-1.03	-0.11
16 Biloxi-Gulfport-Pascagoula, MS	BIO	-1.28	-3.30	-2.14	-1.47	-0.83	-2.11	-1.34	-0.91	-33.99	-87.96	-57.42	-39.85	-0.63	-1.55	-0.96	-0.64
17 Naples, FL	NAP	-0.39	-1.98	-1.05	-0.47	-0.40	-2.01	-1.04	-0.46	-11.91	-62.92	-34.95	-77.97	-0.33	-1.60	-0.81	-1.64
18 Panama City, FL	PAN	-0.27	-1.38	-0.74	-0.32	-0.39	-2.01	-1.05	-0.44	-6.75	-35.43	-19.20	-2.45	-0.37	-1.87	-0.99	-0.12
19 San Francisco, CA	SAF	-3.88	-21.77	-13.49	-7.07	-0.35	-1.94	-1.18	-0.61	-233.79	-1442.80	-983.63	-17.66	-0.32	-1.75	-1.05	-0.02
20 Miami, FL	MIA	-3.68	-19.52	-14.61	-4.83	-0.36	-1.86	-1.37	-0.45	-124.14	-679.95	-525.78	-59.41	-0.33	-1.70	-1.24	-0.13
21 Orange County, CA	ORG	-3.39	-26.61	-15.23	-6.80	-0.24	-1.83	-1.02	-0.45	-137.89	-1135.43	-681.72	-45.56	-0.22	-1.65	-0.92	-0.06
22 Shreveport-Bossier City, LA	SHR	-0.60	-3.23	-1.91	-0.99	-0.34	-1.81	-1.06	-0.54	-16.23	-90.32	-54.97	-1.69	-0.31	-1.65	-0.97	-0.03
23 Louisville, KY-IN	LOU	-1.75	-10.97	-7.13	-3.46	-0.29	-1.81	-1.15	-0.55	-58.31	-384.87	-262.75	-1313.37	-0.28	-1.74	-1.11	-5.15
24 Hartford, CT	HAR	-1.61	-11.24	-8.53	-4.12	-0.26	-1.80	-1.35	-0.65	-11.27	-83.64	-67.42	-1.45	-0.24	-1.65	-1.23	-0.02
25 Tulsa, OK	TUL	-1.13	-7.16	-5.07	-2.52	-0.28	-1.76	-1.23	-0.60	-34.09	-222.47	-161.74	-9.88	-0.27	-1.70	-1.20	-0.07
26 Merced, CA	MCD	-0.13	-0.95	-0.48	-0.18	-0.25	-1.76	-0.87	-0.31	-3.31	-24.32	-12.81	-3.36	-0.18	-1.26	-0.62	-0.15
27 Altoona, PA	ALT	-0.09	-1.05	-0.54	-0.24	-0.15	-1.71	-0.88	-0.38	-2.45	-29.41	-15.72	-7.16	-0.13	-1.52	-0.77	-0.33
28 Utica-Rome, NY	UTI	-0.36	-2.33	-1.35	-0.56	-0.27	-1.70	-0.98	-0.40	-9.85	-65.03	-38.86	-4.01	-0.25	-1.58	-0.90	-0.09
29 Phoenix-Mesa, AZ	PHO	-4.23	-27.79	-17.72	-9.09	-0.26	-1.69	-1.03	-0.51	-147.55	-1008.07	-668.75	-234.96	-0.24	-1.54	-0.94	-0.31
30 Bloomington-Normal, IL	BLO	-0.12	-1.56	-1.53	-0.65	-0.13	-1.68	-1.62	-0.69	-4.21	-56.91	-58.29	-26.12	-0.12	-1.41	-1.30	-0.52
31 Los Angeles-Long Beach, CA	LOS	-10.14	-69.01	-49.45	-33.94	-0.25	-1.65	-1.15	-0.78	-404.37	-2847.37	-2110.28	-6.87	-0.23	-1.51	-1.07	0.00
32 Milwaukee-Waukesha, WI	MIL	-1.91	-14.34	-8.21	-2.82	-0.22	-1.64	-0.93	-0.32	-67.54	-527.08	-313.69	-191.62	-0.20	-1.51	-0.85	-0.49
33 St. Louis, MO-IL	STL	-2.42	-22.14	-15.10	-7.29	-0.18	-1.63	-1.09	-0.52	-85.00	-804.22	-567.47	-3.43	-0.17	-1.52	-1.02	-0.01
34 Elmira, NY	ELM	-0.08	-0.72	-0.45	-0.21	-0.19	-1.63	-1.01	-0.46	-2.27	-20.30	-13.06	-1.77	-0.18	-1.56	-0.97	-0.13
35 Elkhart-Goshen, IN	ELK	-0.05	-2.05	-1.19	-0.06	-0.04	-1.61	-0.91	-0.05	-1.56	-66.24	-39.65	-4.37	-0.04	-1.39	-0.77	-0.08
36 Asheville, NC	ASH	-0.34	-1.88	-0.88	-0.30	-0.30	-1.61	-0.74	-0.24	-9.57	-53.77	-26.01	-8.98	-0.29	-1.56	-0.73	-0.24
37 Kokomo, IN	KOK	-0.03	-0.82	-0.46	-0.08	-0.05	-1.60	-0.87	-0.14	-1.18	-36.47	-21.41	-40.31	-0.05	-1.40	-0.77	-1.36
38 Chicago, IL	CHI	-8.52	-68.27	-41.90	-17.30	-0.20	-1.59	-0.96	-0.39	-369.04	-3110.40	-2006.98	-871.30	-0.19	-1.51	-0.91	-0.37
39 Bellingham, WA	BEL	-0.21	-1.21	-0.70	-0.29	-0.29	-1.59	-0.90	-0.37	-5.93	-34.91	-21.04	-9.01	-0.28	-1.57	-0.90	-0.36
40 Lincoln, NE	LIN	-0.03	-2.51	-2.00	-0.43	-0.02	-1.59	-1.24	-0.27	-0.81	-75.05	-61.59	-2.85	-0.02	-1.49	-1.16	-0.05
41 Salinas, CA	SAL	-0.63	-2.12	-1.37	-0.83	-0.48	-1.58	-1.00	-0.60	-18.97	-66.23	-44.33	-46.22	-0.32	-1.03	-0.64	-0.61
42 Enid, OK	END	-0.03	-0.37	-0.33	-0.04	-0.12	-1.58	-1.39	-0.15	-0.72	-9.77	-9.16	-12.79	-0.11	-1.42	-1.30	-1.77
43 Sheboygan, WI	SHB	-0.07	-1.04	-0.59	-0.06	-0.10	-1.57	-0.88	-0.09	-2.20	-35.26	-21.16	-1.51	-0.10	-1.49	-0.82	-0.05
44 Boulder-Longmont, CO	BLD	-0.29	-2.99	-1.74	-0.46	-0.16	-1.57	-0.89	-0.23	-12.77	-137.62	-84.73	-23.94	-0.15	-1.45	-0.81	-0.21
45 Cincinnati, OH-KY-IN	CIN	-1.78	-14.09	-9.28	-4.38	-0.20	-1.57	-1.01	-0.47	-64.51	-532.00	-365.84	-180.52	-0.19	-1.45	-0.94	-0.44
46 Appleton-Oshkosh-Neenah, WI	APP	-0.24	-3.25	-1.88	-0.35	-0.12	-1.56	-0.88	-0.16	-7.92	-112.29	-68.04	-13.28	-0.11	-1.47	-0.84	-0.15
47 San Diego, CA	SAN	-3.22	-19.14	-11.51	-5.03	-0.26	-1.53	-0.90	-0.38	-126.63	-808.35	-522.91	-40.80	-0.22	-1.27	-0.74	-0.05
48 Indianapolis, IN	IND	-2.04	-14.00	-9.33	-3.86	-0.22	-1.52	-1.00	-0.41	-72.52	-515.56	-356.21	-4.75	-0.21	-1.41	-0.92	-0.01
49 La Crosse, WI-MN	LAR	-0.03	-1.12	-0.63	-0.23	-0.04	-1.52	-0.84	-0.31	-0.84	-32.37	-18.81	-18.02	-0.04	-1.49	-0.83	-0.77
50 Nashville, TN	NAH	-1.37	-10.63	-6.03	-2.24	-0.20	-1.52	-0.84	-0.31	-46.06	-371.16	-217.94	-29.54	-0.18	-1.38	-0.76	-0.10
51 San Antonio, TX	SAZ	-1.91	-11.25	-7.41	-3.60	-0.26	-1.51	-0.97	-0.46	-58.06	-356.21	-244.10	-90.73	-0.23	-1.35	-0.87	-0.30
52 Lake Charles, LA	LAK	-0.59	-1.34	-0.89	-0.68	-0.67	-1.51	-0.99	-0.75	-16.24	-37.27	-24.82	-2.29	-0.64	-1.46	-0.96	-0.09
53 New Orleans, LA	NEO	-1.45	-9.36	-5.07	-2.02	-0.23	-1.51	-0.80	-0.32	-42.25	-276.90	-151.63	-48.92	-0.22	-1.40	-0.75	-0.24
54 Savannah, GA	SAV	-0.27	-2.13	-1.38	-0.61	-0.19	-1.50	-0.95	-0.42	-8.14	-66.04	-44.23	-18.43	-0.17	-1.34	-0.85	-0.34
55 Harrisburg-Lebanon-Carlisle, PA	HAI	-0.38	-5.51	-3.59	-1.26	-0.10	-1.50	-0.96	-0.34	-16.47	-250.15	-171.40	-46.26	-0.10	-1.45	-0.94	-0.24
56 Vallejo-Fairfield-Napa, CA	VAL	-0.37	-2.71	-1.50	-0.55	-0.21	-1.50	-0.81	-0.29	-11.78	-91.09	-52.61	-20.40	-0.17	-1.23	-0.65	-0.23
57 Saginaw-Bay City-Midland, MI	SAG	-0.33	-2.75	-1.53	-0.49	-0.18	-1.49	-0.82	-0.26	-11.58	-97.12	-55.31	-260.44	-0.17	-1.40	-0.77	-3.50
58 Chattanooga, TN-GA	CHT	-0.36	-3.55	-2.16	-0.68	-0.15	-1.49	-0.89	-0.28	-10.82	-109.80	-69.01	-22.58	-0.14	-1.30	-0.76	-0.23

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
59	Hickory-Morganton, NC	HIC	-0.23	-2.78	-1.55	-0.12	-0.12	-1.48	-0.82	-0.06	-6.32	-79.84	-46.21	-2.13	-0.12	-1.39	-0.76	-0.03
60	Green Bay, WI	GRB	-0.20	-2.23	-1.37	-0.38	-0.13	-1.48	-0.89	-0.24	-6.40	-74.25	-47.06	-40.09	-0.12	-1.32	-0.78	-0.61
61	Greensboro-Winston Salem, NC	GRN	-1.34	-10.00	-6.95	-1.41	-0.20	-1.47	-1.00	-0.20	-4.20	-33.27	-24.47	-0.37	-0.19	-1.36	-0.93	-0.01
62	Santa Rosa, CA	SAA	-0.41	-2.86	-1.67	-0.54	-0.21	-1.47	-0.83	-0.27	-14.10	-104.17	-63.69	-5.33	-0.19	-1.28	-0.72	-0.06
63	Columbus, GA-AL	COL	-0.19	-1.81	-1.15	-0.43	-0.16	-1.46	-0.92	-0.34	-5.41	-53.76	-35.71	-14.03	-0.13	-1.22	-0.77	-0.29
64	Wausau, WI	WAU	-0.07	-1.03	-0.71	-0.18	-0.10	-1.46	-0.99	-0.25	-1.97	-31.10	-22.10	-300.09	-0.09	-1.33	-0.89	-11.31
65	Fargo-Moorhead, ND-MN	FAR	-0.20	-1.51	-0.86	-0.29	-0.19	-1.46	-0.81	-0.28	-5.35	-42.63	-25.12	-5.73	-0.17	-1.31	-0.73	-0.16
66	Peoria-Pekin, IL	PEO	-0.28	-2.55	-1.45	-0.57	-0.16	-1.46	-0.82	-0.32	-9.59	-88.86	-52.48	-12.61	-0.16	-1.40	-0.80	-0.19
67	San Luis Obispo-Atascadero, CA	SLO	-0.26	-1.41	-0.87	-0.33	-0.27	-1.45	-0.87	-0.32	-7.05	-39.14	-24.51	-6.03	-0.23	-1.21	-0.71	-0.16
68	Salt Lake City-Ogden, UT	SAY	-1.54	-10.93	-6.91	-2.64	-0.21	-1.45	-0.89	-0.33	-48.65	-358.91	-236.29	-7.73	-0.20	-1.38	-0.85	-0.03
69	Charleston-North Charleston, SC	CHS	-0.57	-3.81	-2.19	-0.89	-0.22	-1.44	-0.81	-0.32	-16.43	-115.66	-69.74	-29.76	-0.19	-1.21	-0.67	-0.26
70	Augusta-Aiken, GA-SC	AUG	-0.23	-2.99	-1.84	-0.53	-0.11	-1.43	-0.86	-0.24	-6.72	-89.01	-55.78	-16.41	-0.10	-1.24	-0.75	-0.21
71	Florence, AL	FLO	-0.15	-0.99	-0.66	-0.20	-0.22	-1.43	-0.94	-0.28	-3.91	-27.10	-18.88	-5.83	-0.26	-1.72	-1.16	-0.35
72	Detroit, MI	DET	-3.70	-31.43	-18.96	-6.33	-0.17	-1.42	-0.84	-0.28	-159.89	-1408.61	-881.54	-305.31	-0.16	-1.31	-0.77	-0.25
73	Reading, PA	REA	-0.24	-2.39	-1.34	-0.33	-0.14	-1.42	-0.78	-0.19	-7.55	-76.61	-43.51	-5.66	-0.13	-1.29	-0.71	-0.09
74	Burlington, VT	BUR	-0.23	-1.64	-0.95	-0.28	-0.20	-1.41	-0.80	-0.23	-7.63	-57.26	-34.60	-10.64	-0.19	-1.29	-0.72	-0.21
75	Dallas, TX	DAL	-4.30	-29.30	-18.47	-8.70	-0.21	-1.41	-0.87	-0.40	-185.05	-1325.18	-879.13	-435.54	-0.20	-1.31	-0.80	-0.36
76	Atlanta, GA	ATL	-4.59	-32.17	-20.40	-8.96	-0.21	-1.40	-0.86	-0.37	-188.68	-1394.86	-931.89	-431.20	-0.19	-1.25	-0.76	-0.32
77	Sioux City, IA-NE	SIO	-0.15	-0.94	-0.61	-0.23	-0.23	-1.40	-0.90	-0.33	-3.96	-25.47	-17.08	-28.37	-0.21	-1.32	-0.85	-1.37
78	Jacksonville, FL	JAC	-0.25	-8.22	-5.10	-2.27	-0.04	-1.40	-0.85	-0.37	-7.36	-246.51	-152.83	-2.23	-0.04	-1.31	-0.79	-0.01
79	Barnstable-Yarmouth, MA	BAR	-0.24	-1.26	-0.65	-0.25	-0.27	-1.40	-0.71	-0.27	-8.59	-49.71	-28.29	-12.04	-0.24	-1.22	-0.60	-0.22
80	Allentown-Bethlehem-Easton, PA	ALL	-0.48	-4.03	-2.37	-0.66	-0.17	-1.39	-0.81	-0.22	-16.63	-146.20	-89.87	-26.28	-0.16	-1.30	-0.75	-0.20
81	Des Moines, IA	DES	-0.57	-3.99	-2.67	-0.92	-0.20	-1.39	-0.92	-0.31	-19.96	-148.73	-105.05	-38.32	-0.18	-1.25	-0.82	-0.28
82	Denver, CO	DEN	-2.79	-17.10	-11.31	-4.52	-0.23	-1.38	-0.89	-0.35	-119.83	-786.29	-556.01	-237.50	-0.21	-1.27	-0.81	-0.31
83	Sumter, SC	SUT	-0.08	-0.61	-0.38	-0.07	-0.18	-1.38	-0.85	-0.15	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
84	Jackson, TN	JAT	-0.09	-0.87	-0.46	-0.12	-0.14	-1.38	-0.72	-0.18	-2.52	-26.40	-14.53	-2.25	-0.13	-1.30	-0.67	-0.10
85	Houston, TX	HOU	-4.92	-29.04	-18.32	-8.52	-0.24	-1.37	-0.84	-0.38	-198.69	-1217.05	-796.70	-284.69	-0.22	-1.29	-0.80	-0.27
86	Knoxville, TN	KNO	-0.70	-4.69	-2.55	-0.82	-0.21	-1.37	-0.74	-0.23	-20.84	-144.50	-81.08	-5.76	-0.19	-1.26	-0.67	-0.05
87	Portland-Vancouver, OR-WA	POT	-1.53	-13.44	-8.22	-2.96	-0.16	-1.37	-0.82	-0.29	-57.19	-526.12	-337.07	-20.39	-0.15	-1.28	-0.77	-0.04
88	Pittsburgh, PA	PIT	-2.53	-15.45	-9.58	-4.12	-0.23	-1.37	-0.84	-0.36	-89.94	-574.22	-372.67	-6.97	-0.21	-1.27	-0.78	-0.01
89	Cheyenne, WY	CHE	-0.05	-0.53	-0.30	-0.13	-0.14	-1.37	-0.77	-0.32	-1.49	-15.80	-9.32	-4.08	-0.12	-1.15	-0.64	-0.26
90	Charlotte-Gastonia-Rock Hill, NC-SC	CHR	-1.79	-11.90	-7.33	-2.73	-0.21	-1.37	-0.83	-0.30	-66.60	-462.71	-297.90	-116.02	-0.19	-1.23	-0.73	-0.26
91	Newark, NJ	NEA	-2.14	-14.13	-9.18	-3.79	-0.21	-1.36	-0.88	-0.36	-101.85	-700.74	-473.90	-14.63	-0.21	-1.33	-0.85	-0.02
92	Fayetteville-Springdale-Rogers, AR	FAY	-0.23	-2.16	-1.18	-0.29	-0.15	-1.36	-0.73	-0.18	-7.07	-69.19	-40.09	-10.63	-0.14	-1.21	-0.64	-0.15
93	Lancaster, PA	LAC	-0.36	-3.11	-1.75	-0.35	-0.16	-1.36	-0.75	-0.15	-11.19	-98.62	-57.02	-7.76	-0.15	-1.26	-0.69	-0.09
94	Kansas City, MO-KS	KAN	-1.27	-13.86	-8.74	-3.21	-0.13	-1.36	-0.85	-0.31	-46.39	-534.13	-355.95	-17.31	-0.12	-1.28	-0.79	-0.04
95	Riverside-San Bernardino, CA	RIV	-2.04	-14.32	-8.88	-3.56	-0.20	-1.36	-0.81	-0.32	-60.66	-438.89	-280.42	-2.95	-0.17	-1.14	-0.66	-0.01
96	Dayton-Springfield, OH	DAY	-0.75	-6.52	-4.50	-1.16	-0.16	-1.35	-0.92	-0.24	-25.77	-232.71	-166.76	-44.58	-0.15	-1.30	-0.90	-0.23
97	Rockford, IL	ROC	-0.21	-2.46	-1.70	-0.44	-0.12	-1.35	-0.92	-0.24	-6.98	-83.65	-59.41	-13.03	-0.11	-1.27	-0.87	-0.18
98	South Bend, IN	SOU	-0.22	-1.89	-1.27	-0.59	-0.16	-1.35	-0.89	-0.41	-6.58	-58.68	-40.96	-10.88	-0.15	-1.30	-0.87	-0.22
99	Oakland, CA	OAK	-1.93	-14.53	-9.27	-3.59	-0.18	-1.35	-0.84	-0.32	-88.43	-709.64	-481.79	-112.94	-0.17	-1.23	-0.76	-0.16
100	Grand Rapids-Muskegon-Holland, MI	GRA	-0.90	-8.23	-4.81	-1.13	-0.15	-1.34	-0.77	-0.18	-29.86	-281.93	-169.26	-1.25	-0.14	-1.26	-0.72	-0.01
101	Colorado Springs, CO	COO	-0.08	-3.36	-1.95	-0.69	-0.03	-1.34	-0.76	-0.26	-2.74	-115.36	-69.73	-25.59	-0.03	-1.12	-0.63	-0.22
102	Dutchess County, NY	DUS	-0.25	-1.58	-0.97	-0.18	-0.22	-1.34	-0.81	-0.15	-9.61	-63.15	-40.73	-14.15	-0.20	-1.24	-0.74	-0.24
103	West Palm Beach-Boca Raton, FL	WES	-1.19	-6.93	-4.18	-2.07	-0.23	-1.34	-0.78	-0.38	-39.68	-236.54	-145.62	-6.32	-0.21	-1.18	-0.68	-0.03
104	Fort Collins-Loveland, CO	FOC	-0.18	-1.61	-0.95	-0.41	-0.15	-1.33	-0.76	-0.32	-5.76	-52.31	-32.04	-2.47	-0.14	-1.17	-0.67	-0.05
105	Fort Wayne, IN	FOW	-0.17	-3.71	-2.21	-0.53	-0.06	-1.32	-0.78	-0.18	-5.34	-123.65	-76.60	-62.21	-0.06	-1.25	-0.74	-0.57
106	Daytona Beach, FL	DAT	-0.38	-2.18	-1.21	-0.41	-0.24	-1.32	-0.72	-0.24	-9.57	-55.93	-32.17	-11.13	-0.22	-1.24	-0.67	-0.22
107	Erie, PA	ERI	-0.14	-1.82	-1.11	-0.27	-0.10	-1.31	-0.79	-0.19	-3.90	-51.93	-32.02	-1.04	-0.09	-1.19	-0.71	-0.02
108	Decatur, AL	DEZ	-0.06	-0.77	-0.44	-0.07	-0.10	-1.31	-0.73	-0.12	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
109	Columbia, SC	COS	-0.64	-4.03	-2.73	-1.10	-0.21	-1.30	-0.87	-0.35	-19.24	-127.31	-90.20	-38.08	-0.19	-1.15	-0.76	-0.30
110	Norfolk-Virginia Beach, VA-NC	NOR	-1.42	-9.38	-5.00	-2.04	-0.20	-1.30	-0.68	-0.27	-42.41	-292.36	-162.16	-1648.74	-0.16	-1.07	-0.56	-5.44
111	Santa Fe, NM	SFE	-0.17	-1.00	-0.50	-0.20	-0.23	-1.30	-0.63	-0.25	-5.65	-33.53	-17.13	-642.61	-0.21	-1.20	-0.59	-21.01
112	Terre Haute, IN	TER	-0.08	-0.90	-0.54	-0.21	-0.11	-1.30	-0.76	-0.29	-2.07	-25.37	-15.64	-107.34	-0.10	-1.20	-0.71	-4.61
113	Williamsport, PA	WII	-0.04	-0.72	-0.47	-0.11	-0.07	-1.30	-0.84	-0.20	-1.06	-20.82	-14.08	-2.09	-0.07	-1.26	-0.81	-0.12
114	San Jose, CA	SAJ	-1.09	-13.40	-7.12	-1.38	-0.11	-1.29	-0.67	-0.13	-92.19	-1344.68	-847.21	-69.53	-0.10	-1.25	-0.65	-0.04
115	Mansfield, OH	MAS	-0.09	-1.05	-0.62	-0.12	-0.11	-1.29	-0.75	-0.14	-2.46	-29.99	-17.97	-20.95	-0.10	-1.22	-0.71	-0.81
116	Jamestown, NY	JAD	-0.10	-0.85	-0.47	-0.10	-0.15	-1.29	-0.71	-0.15	0.17	-9.65	-5.75	-4.51	0.01	-0.65	-0.39	-0.30
117	Pocatello, ID	POC	-0.05	-0.41	-0.24	-0.10	-0.16	-1.28	-0.74	-0.30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

			Employment								Wages & Salaries							
			Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank			2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
118	Duluth-Superior, MN-WI	DUL	-0.02	-1.46	-0.76	-0.32	-0.02	-1.28	-0.65	-0.27	-0.56	-43.51	-23.37	-6.73	-0.02	-1.18	-0.60	-0.17
119	Glens Falls, NY	GLF	-0.14	-0.68	-0.37	-0.17	-0.26	-1.27	-0.70	-0.31	-3.63	-17.78	-9.87	-9.67	-0.25	-1.20	-0.65	-0.63
120	Greenville-Spartanburg-Anderson, SC	GRV	-0.54	-6.34	-3.89	-0.92	-0.11	-1.27	-0.76	-0.18	-22.88	-276.66	-175.63	-65.81	-0.10	-1.15	-0.69	-0.25
121	Racine, WI	RAC	-0.03	-1.06	-0.62	-0.11	-0.03	-1.27	-0.72	-0.13	-0.93	-38.26	-23.15	-2.56	-0.03	-1.20	-0.69	-0.07
122	Spokane, WA	SPO	-0.02	-2.51	-1.49	-0.54	-0.01	-1.25	-0.73	-0.26	-0.75	-80.94	-49.80	-14.71	-0.01	-1.20	-0.70	-0.20
123	Macon, GA	MAC	-0.21	-1.91	-1.52	-0.62	-0.14	-1.25	-0.97	-0.39	-6.11	-58.43	-47.82	-5.60	-0.12	-1.09	-0.85	-0.09
124	New Haven-Stamford, CT	NEH	-1.21	-10.26	-6.83	-3.21	-0.15	-1.25	-0.82	-0.38	-61.92	-549.15	-384.02	-223.84	-0.14	-1.16	-0.76	-0.42
125	Cleveland-Lorain-Elyria, OH	CLE	-1.62	-14.77	-9.40	-2.76	-0.14	-1.24	-0.78	-0.23	-56.95	-536.80	-352.68	-107.02	-0.13	-1.16	-0.73	-0.21
126	Billings, MT	BIL	0.06	-0.89	-0.50	-0.24	0.08	-1.24	-0.69	-0.32	1.54	-24.80	-14.44	-6.97	0.08	-1.15	-0.63	-0.29
127	Kalamazoo-Battle Creek, MI	KAL	-0.33	-2.75	-1.59	-0.40	-0.15	-1.24	-0.70	-0.18	-10.39	-89.70	-53.10	-1.10	-0.15	-1.25	-0.73	-0.01
128	York, PA	YOR	-0.19	-2.13	-1.21	-0.20	-0.11	-1.23	-0.69	-0.12	-5.92	-67.41	-39.23	-2.54	-0.10	-1.13	-0.63	-0.04
129	Baltimore, MD	BAL	-2.33	-15.72	-9.44	-4.77	-0.18	-1.23	-0.73	-0.36	-86.05	-606.08	-380.42	-200.82	-0.17	-1.11	-0.65	-0.32
130	Evansville-Henderson, IN-KY	EVA	-0.21	-1.99	-1.21	-0.27	-0.13	-1.23	-0.73	-0.16	-6.48	-61.74	-38.38	-8.70	-0.12	-1.13	-0.67	-0.15
131	Bergen-Passaic, NJ	BPS	-1.00	-8.27	-4.51	-1.48	-0.15	-1.23	-0.66	-0.21	-44.42	-383.32	-216.95	-73.79	-0.15	-1.20	-0.65	-0.21
132	Stockton-Lodi, CA	STO	-0.48	-2.38	-1.25	-0.36	-0.25	-1.22	-0.63	-0.18	-14.01	-71.77	-38.87	-232.64	-0.21	-0.98	-0.49	-2.72
133	Ann Arbor, MI	ANN	-0.45	-3.56	-2.12	-0.58	-0.16	-1.22	-0.71	-0.19	-16.93	-140.75	-88.07	-25.48	-0.14	-1.02	-0.58	-0.15
134	Boise City, ID	BOI	-0.38	-2.88	-1.82	-0.46	-0.16	-1.22	-0.75	-0.18	-12.74	-102.54	-68.94	-18.50	-0.16	-1.13	-0.69	-0.17
135	Lynchburg, VA	LYN	-0.14	-1.28	-0.77	-0.17	-0.13	-1.21	-0.71	-0.16	-3.80	-37.08	-22.85	-2.53	-0.12	-1.07	-0.62	-0.06
136	Canton-Massillon, OH	CAN	-0.26	-2.31	-1.37	-0.35	-0.14	-1.21	-0.71	-0.18	-7.37	-65.60	-39.49	-10.33	-0.14	-1.19	-0.70	-0.18
137	Springfield, MO	SPM	-0.10	-2.12	-1.22	-0.42	-0.06	-1.21	-0.68	-0.23	-2.61	-58.42	-34.67	-12.70	-0.05	-1.12	-0.63	-0.22
138	Minneapolis-St. Paul, MN-WI	MIN	-3.26	-18.05	-11.28	-6.19	-0.22	-1.20	-0.74	-0.40	-130.17	-752.08	-490.55	-128.09	-0.17	-0.93	-0.56	-0.14
139	Waco, TX	WAC	-0.13	-1.24	-0.99	-0.59	-0.13	-1.20	-0.94	-0.55	-3.63	-36.46	-30.18	-3.85	-0.12	-1.12	-0.87	-0.10
140	Benton Harbor, MI	BEN	-0.06	-0.91	-0.49	-0.07	-0.08	-1.20	-0.64	-0.09	-2.14	-33.60	-19.65	-2.86	-0.09	-1.27	-0.70	-0.10
141	Owensboro, KY	OWE	-0.06	-0.54	-0.29	-0.09	-0.14	-1.20	-0.64	-0.20	-1.66	-15.10	-8.49	-203.95	-0.13	-1.10	-0.58	-13.17
142	Cedar Rapids, IA	CED	0.29	-1.48	-0.96	-0.35	0.23	-1.20	-0.76	-0.28	9.77	-52.74	-35.56	-13.48	0.21	-1.05	-0.65	-0.23
143	Rocky Mount, NC	ROM	-0.08	-0.90	-0.56	-0.13	-0.10	-1.19	-0.73	-0.17	-2.15	-26.57	-17.01	-27.00	-0.11	-1.29	-0.80	-1.23
144	Jackson, MS	JAM	-0.31	-2.73	-1.86	-0.81	-0.14	-1.19	-0.79	-0.33	-9.05	-83.20	-58.70	-1.97	-0.12	-1.05	-0.70	-0.02
145	Eau Claire, WI	EAU	-0.07	-0.92	-0.51	-0.13	-0.10	-1.18	-0.65	-0.16	-1.94	-24.60	-14.05	-5.22	-0.08	-0.97	-0.52	-0.18
146	Longview-Marshall, TX	LOG	-0.09	-1.06	-0.59	-0.16	-0.10	-1.18	-0.64	-0.17	-2.41	-28.41	-16.07	-24.22	-0.09	-1.08	-0.60	-0.89
147	Brownsville-Harlingen-San Benito, TX	BRW	-0.05	-1.35	-1.03	-0.65	-0.05	-1.18	-0.88	-0.54	-1.07	-27.95	-21.38	-13.52	-0.04	-1.08	-0.79	-0.48
148	Fort Prince-Port St. Lucie, FL	FOP	-0.23	-1.26	-0.76	-0.33	-0.22	-1.17	-0.69	-0.29	-5.81	-32.31	-19.68	-14.19	-0.19	-1.02	-0.59	-0.41
149	Johnstown, PA	JOH	-0.15	-1.03	-0.61	-0.22	-0.18	-1.17	-0.69	-0.25	-3.92	-27.04	-16.56	-1.12	-0.16	-1.07	-0.62	-0.04
150	Fort Smith, AR-OK	FOR	-0.08	-1.20	-0.67	-0.08	-0.08	-1.17	-0.64	-0.08	-2.01	-32.68	-18.85	-9.54	-0.07	-1.05	-0.57	-0.27
151	Rochester, NY	ROH	-0.85	-6.49	-3.58	-0.85	-0.15	-1.17	-0.64	-0.15	-28.38	-219.40	-123.07	-2.61	-0.15	-1.11	-0.61	-0.01
152	Janesville-Beloit, WI	JAN	0.02	-0.85	-0.47	-0.06	0.02	-1.17	-0.63	-0.08	0.50	-26.92	-15.18	-26.86	0.02	-1.11	-0.60	-1.03
153	Grand Junction, CO	GRJ	-0.07	-0.60	-0.41	-0.14	-0.14	-1.17	-0.78	-0.26	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
154	Dothan, AL	DOT	-0.07	-0.79	-0.55	-0.10	-0.10	-1.16	-0.80	-0.14	-1.83	-22.52	-16.07	-0.75	-0.08	-1.01	-0.69	-0.03
155	St. Cloud, MN	STC	-0.07	-1.12	-0.61	-0.14	-0.07	-1.16	-0.62	-0.14	-1.79	-28.61	-15.48	-8.43	-0.07	-1.02	-0.53	-0.27
156	Wilmington, NC	WIM	-0.20	-1.32	-0.74	-0.29	-0.17	-1.15	-0.63	-0.24	-5.81	-41.36	-24.37	-14.72	-0.16	-1.02	-0.55	-0.30
157	Great Falls, MT	GRE	-0.06	-0.42	-0.25	-0.12	-0.17	-1.15	-0.68	-0.31	-1.50	-10.92	-6.81	-10.52	-0.15	-1.07	-0.65	-0.98
158	Sherman-Denison, TX	SHE	0.00	-0.53	-0.31	-0.06	-0.01	-1.15	-0.67	-0.12	-0.15	-16.40	-10.17	-2.11	-0.01	-1.06	-0.62	-0.12
159	Galveston-Texas City, TX	GAL	-0.15	-1.01	-0.60	-0.17	-0.17	-1.14	-0.67	-0.19	-4.22	-28.36	-16.90	-8.79	-0.16	-1.11	-0.67	-0.35
160	Joplin, MO	JOP	-0.08	-0.87	-0.50	-0.09	-0.10	-1.14	-0.64	-0.12	-1.99	-22.81	-13.45	-3.50	-0.09	-1.01	-0.57	-0.14
161	Eugene-Springfield, OR	EUG	-0.22	-1.65	-0.94	-0.27	-0.16	-1.14	-0.64	-0.18	-6.27	-47.49	-27.83	-8.41	-0.14	-1.02	-0.57	-0.16
162	Fort Myers-Cape Coral, FL	FOM	-0.36	-1.99	-1.27	-0.54	-0.21	-1.14	-0.71	-0.30	-10.33	-59.21	-39.36	-13.27	-0.20	-1.05	-0.65	-0.20
163	Richmond-Petersburg, VA	RIC	-0.74	-6.59	-4.05	-1.50	-0.13	-1.13	-0.68	-0.25	-26.43	-248.24	-160.10	-64.16	-0.12	-1.05	-0.63	-0.23
164	Monroe, LA	MOR	-0.07	-0.86	-0.55	-0.22	-0.09	-1.13	-0.72	-0.28	-1.88	-24.18	-16.14	-9.28	-0.09	-1.06	-0.66	-0.36
165	Danville, VA	DNV	-0.04	-0.53	-0.30	-0.03	-0.09	-1.13	-0.63	-0.05	-1.06	-14.06	-8.25	-2.01	-0.08	-1.06	-0.60	-0.14
166	Portland, ME	POR	-0.30	-2.03	-1.30	-0.47	-0.17	-1.13	-0.71	-0.26	-10.28	-72.19	-48.80	-162.66	-0.17	-1.10	-0.69	-2.16
167	Lexington, KY	LEX	-0.31	-3.34	-1.91	-0.54	-0.11	-1.13	-0.63	-0.18	-9.49	-106.35	-62.98	-2.78	-0.10	-1.07	-0.59	-0.02
168	Memphis, TN-AR-MS	MEM	-0.82	-6.84	-4.56	-1.60	-0.14	-1.12	-0.74	-0.25	-27.97	-241.62	-166.87	-24.64	-0.13	-1.02	-0.67	-0.09
169	Mobile, AL	MOB	-0.31	-2.63	-1.79	-0.67	-0.13	-1.12	-0.75	-0.28	-8.55	-74.27	-52.02	-28.85	-0.13	-1.05	-0.71	-0.38
170	Philadelphia, PA-NJ	PHI	-1.96	-26.99	-16.23	-5.98	-0.08	-1.12	-0.66	-0.24	-77.01	-1096.72	-681.74	-24.70	-0.08	-1.03	-0.61	-0.02
171	Davenport-Moline-Rock Island, IA-IL	DAV	-0.37	-2.07	-1.22	-0.44	-0.20	-1.11	-0.64	-0.23	-10.62	-60.41	-35.53	-12.98	-0.19	-1.05	-0.61	-0.22
172	Sarasota-Bradenton, FL	SAR	-0.55	-3.17	-1.76	-0.66	-0.20	-1.11	-0.60	-0.22	-13.73	-78.76	-43.89	-6.09	-0.16	-0.83	-0.42	-0.05
173	Sacramento, CA	SAC	-1.19	-8.39	-5.17	-2.21	-0.16	-1.11	-0.67	-0.28	-43.69	-318.61	-203.70	-22.21	-0.14	-0.96	-0.56	-0.06
174	Santa Barbara-Santa Maria-Lompoc, CA	SAT	-0.49	-1.88	-1.16	-0.56	-0.29	-1.11	-0.67	-0.32	-15.07	-59.75	-37.80	-21.86	-0.24	-0.88	-0.52	-0.28
175	Tucson, AZ	TUC	-0.10	-4.00	-2.14	-0.30	-0.03	-1.11	-0.58	-0.08	-3.07	-128.93	-72.75	-10.90	-0.03	-1.05	-0.55	-0.08
176	Oklahoma City, OK	OKL	-0.91	-6.07	-3.88	-1.48	-0.17	-1.11	-0.70	-0.26	-25.70	-176.00	-115.86	-5.84	-0.15	-1.00	-0.62	-0.03

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
177	Toledo, OH	TOL	-0.27	-3.70	-2.19	-0.48	-0.08	-1.11	-0.64	-0.14	-8.66	-125.35	-76.99	-2.57	-0.07	-1.03	-0.60	-0.02
178	Pittsfield, MA	PIS	-0.18	-0.70	-0.39	-0.17	-0.28	-1.10	-0.60	-0.26	-5.40	-22.11	-12.71	-0.72	-0.26	-1.04	-0.58	-0.03
179	Albuquerque, NM	ALB	-0.43	-4.02	-2.53	-0.99	-0.12	-1.09	-0.67	-0.26	-12.99	-123.85	-80.10	-32.08	-0.11	-1.05	-0.65	-0.25
180	Roanoke, VA	ROA	-0.22	-1.64	-1.03	-0.36	-0.15	-1.09	-0.67	-0.23	-6.78	-52.26	-34.32	-123.16	-0.15	-1.09	-0.69	-2.37
181	Washington, DC-MD-VA-WV	WAS	-2.69	-31.60	-19.49	-9.29	-0.09	-1.09	-0.66	-0.31	-126.86	-1570.73	-1021.71	-4.77	-0.09	-1.00	-0.59	0.00
182	Tampa-St. Petersburg-Clearwater, FL	TAM	-2.29	-13.73	-8.56	-3.58	-0.18	-1.09	-0.67	-0.27	-71.32	-441.36	-284.56	-9.13	-0.17	-0.99	-0.59	-0.02
183	Bismarck, ND	BSM	-0.07	-0.58	-0.35	-0.14	-0.14	-1.09	-0.65	-0.26	-1.86	-15.12	-9.42	-3.90	-0.13	-0.99	-0.59	-0.23
184	Ventura, CA	VEN	-0.44	-3.07	-1.99	-0.56	-0.16	-1.09	-0.69	-0.19	-16.13	-120.34	-82.21	-23.92	-0.13	-0.89	-0.55	-0.15
185	Boston, MA	BOS	-4.14	-36.08	-20.78	-7.24	-0.13	-1.09	-0.62	-0.21	-190.05	-1769.72	-1089.09	-405.62	-0.12	-1.02	-0.58	-0.20
186	Clarksville-Hopkinsville, TN-KY	CLA	-0.02	-0.72	-0.46	-0.09	-0.03	-1.09	-0.69	-0.13	-0.60	-19.85	-13.34	-2.66	-0.02	-0.65	-0.40	-0.07
187	Akron, OH	AKR	0.20	-3.68	-2.12	-0.51	0.06	-1.08	-0.62	-0.15	6.22	-114.66	-66.57	-16.18	0.06	-1.01	-0.57	-0.14
188	Little Rock-North Little Rock, AR	LIT	-0.48	-3.42	-2.25	-0.87	-0.15	-1.08	-0.70	-0.27	-14.54	-107.84	-73.22	-14.56	-0.14	-0.97	-0.63	-0.12
189	Florence, SC	FLR	-0.05	-0.66	-0.38	-0.07	-0.09	-1.08	-0.61	-0.11	-1.52	-19.55	-11.67	-6.37	-0.07	-0.91	-0.52	-0.27
190	Decatur, IL	DEC	0.25	-0.64	-0.39	-0.05	0.42	-1.07	-0.64	-0.09	8.37	-22.08	-13.74	-1.88	0.36	-0.89	-0.51	-0.07
191	Nassau-Suffolk, NY	NAS	-2.13	-13.34	-8.01	-3.47	-0.17	-1.07	-0.64	-0.27	-83.34	-540.56	-335.56	-20.56	-0.16	-0.97	-0.56	-0.03
192	Lansing-East Lansing, MI	LAN	-0.27	-2.60	-1.71	-0.58	-0.11	-1.07	-0.69	-0.23	-9.28	-95.81	-66.45	-27.80	-0.11	-1.06	-0.69	-0.27
193	Kenosha, WI	KEN	-0.01	-0.61	-0.36	-0.06	-0.01	-1.07	-0.62	-0.10	-0.21	-19.85	-12.17	-113.46	-0.01	-0.96	-0.54	-4.69
194	Austin-San Marcos, TX	AUS	-0.16	-7.66	-4.65	-1.63	-0.02	-1.07	-0.62	-0.21	-7.28	-386.74	-257.54	-98.85	-0.02	-0.97	-0.56	-0.18
195	Columbus, OH	COU	-1.39	-9.74	-6.24	-2.25	-0.16	-1.07	-0.67	-0.24	-48.25	-351.11	-234.33	-88.26	-0.15	-0.99	-0.62	-0.22
196	Lafayette, IN	LAF	0.05	-1.03	-0.60	-0.08	0.05	-1.07	-0.61	-0.08	1.33	-29.97	-17.84	-8.45	0.05	-0.98	-0.56	-0.26
197	Casper, WY	CAS	0.07	-0.33	-0.17	-0.07	0.23	-1.07	-0.53	-0.21	1.88	-9.13	-4.73	-1.93	0.19	-0.88	-0.43	-0.17
198	Newburgh, NY-PA	NBG	-0.21	-1.43	-0.84	-0.27	-0.16	-1.06	-0.61	-0.20	-6.19	-42.66	-25.75	-110.44	-0.14	-0.92	-0.52	-2.09
199	Parkersburg-Marietta, WV-OH	PAR	-0.07	-0.76	-0.42	-0.10	-0.10	-1.06	-0.58	-0.14	-2.01	-20.88	-11.76	-8.99	-0.10	-1.04	-0.57	-0.43
200	Madison, WI	MAD	-0.32	-3.16	-2.17	-0.71	-0.11	-1.06	-0.72	-0.23	-10.32	-106.64	-76.45	-22.65	-0.10	-0.98	-0.65	-0.18
201	Fort Lauderdale, FL	FOT	-1.27	-7.47	-4.22	-1.72	-0.18	-1.06	-0.58	-0.23	-41.62	-252.85	-147.67	-2.99	-0.17	-0.98	-0.53	-0.01
202	St. Joseph, MO	STJ	-0.04	-0.48	-0.31	-0.09	-0.08	-1.05	-0.67	-0.19	-1.05	-13.75	-9.09	-3.03	-0.07	-0.89	-0.55	-0.17
203	Corpus Christi, TX	COR	-0.25	-1.69	-0.92	-0.33	-0.16	-1.05	-0.56	-0.20	-6.98	-47.55	-26.20	-9.44	-0.14	-0.97	-0.52	-0.19
204	Gary, IN	GAR	0.02	-2.83	-1.57	-0.36	0.01	-1.05	-0.57	-0.13	0.68	-83.74	-46.34	-5.13	0.01	-0.98	-0.54	-0.06
205	Rapid City, SD	RAP	-0.14	-0.53	-0.31	-0.17	-0.28	-1.05	-0.61	-0.33	-3.64	-14.58	-9.12	-49.26	-0.24	-0.88	-0.51	-2.51
206	Ocala, FL	OCA	-0.11	-0.87	-0.49	-0.13	-0.13	-1.04	-0.58	-0.15	-2.73	-22.11	-12.71	-95.15	-0.12	-0.89	-0.49	-3.44
207	Providence-Warwick-Pawtucket, RI	PRO	-0.56	-4.60	-2.82	-0.78	-0.13	-1.04	-0.63	-0.17	-18.00	-153.70	-97.33	-105.40	-0.12	-0.97	-0.59	-0.61
208	Raleigh-Durham-Chapel Hill, NC	RAL	-0.85	-7.43	-4.68	-1.60	-0.12	-1.04	-0.64	-0.22	-33.13	-307.83	-206.70	-5.08	-0.11	-0.97	-0.59	-0.01
209	Buffalo-Niagara Falls, NY	BUF	-0.63	-5.84	-3.24	-0.84	-0.11	-1.04	-0.57	-0.15	-20.20	-192.21	-109.88	-29.40	-0.11	-0.98	-0.54	-0.14
210	Scranton-Wilkes Barre-Hazelton, PA	SWB	-0.31	-3.00	-1.81	-0.34	-0.11	-1.04	-0.62	-0.12	-8.79	-86.84	-54.01	-11.01	-0.11	-1.00	-0.60	-0.12
211	Modesto, CA	MOD	-0.15	-1.58	-0.90	-0.20	-0.10	-1.04	-0.58	-0.13	-4.16	-46.29	-27.30	-20.94	-0.08	-0.83	-0.46	-0.33
212	Medford-Ashland, OR	MED	-0.11	-0.78	-0.42	-0.14	-0.14	-1.04	-0.55	-0.18	-2.97	-22.91	-12.97	-5.85	-0.13	-0.93	-0.49	-0.20
213	Waterloo-Cedar Falls, IA	WAE	-0.06	-0.75	-0.43	-0.09	-0.09	-1.03	-0.58	-0.12	-1.59	-19.01	-10.78	-14.77	-0.08	-1.02	-0.58	-0.81
214	Lima, OH	LIM	-0.02	-0.85	-0.49	-0.09	-0.03	-1.03	-0.59	-0.11	-0.63	-26.35	-15.68	-18.02	-0.02	-0.92	-0.51	-0.55
215	El Paso, TX	ELP	-0.35	-2.73	-1.53	-0.44	-0.14	-1.03	-0.57	-0.16	-9.05	-71.33	-41.01	-5.67	-0.13	-0.96	-0.53	-0.07
216	Binghamton, NY	BIN	-0.16	-1.25	-0.74	-0.23	-0.13	-1.03	-0.60	-0.19	-4.78	-38.74	-23.49	-7.44	-0.13	-0.97	-0.56	-0.17
217	Athens, GA	ATH	-0.09	-0.79	-0.42	-0.12	-0.12	-1.03	-0.55	-0.15	-2.58	-22.75	-12.71	-3.75	-0.11	-0.94	-0.50	-0.14
218	Muncie, IN	MUN	-0.09	-0.62	-0.32	-0.08	-0.15	-1.03	-0.52	-0.13	-2.28	-16.38	-8.46	-33.32	-0.14	-1.01	-0.52	-2.01
219	Middlesex-Somerset-Hunterdon, NJ	MSH	-0.48	-6.95	-4.16	-1.23	-0.07	-1.03	-0.61	-0.18	-23.72	-357.39	-222.29	-12.17	-0.07	-1.00	-0.58	-0.03
220	Birmingham, AL	BIR	-0.57	-5.02	-3.33	-1.25	-0.12	-1.03	-0.67	-0.25	-19.91	-183.08	-127.32	-50.05	-0.11	-0.96	-0.63	-0.23
221	Vineland-Millville-Bridgeton, NJ	VIN	-0.03	-0.61	-0.39	-0.12	-0.05	-1.03	-0.65	-0.20	-0.98	-19.69	-12.90	-1.44	-0.05	-1.00	-0.64	-0.07
222	Anniston, AL	ANI	-0.05	-0.49	-0.27	-0.04	-0.11	-1.03	-0.57	-0.09	-1.37	-12.94	-7.49	-1.26	-0.10	-0.95	-0.55	-0.09
223	Amarillo, TX	AMA	-0.14	-1.04	-0.60	-0.23	-0.14	-1.02	-0.58	-0.22	-3.73	-28.82	-17.10	-6.85	-0.13	-0.97	-0.55	-0.21
224	Kankakee, IL	KAK	-0.05	-0.46	-0.25	-0.03	-0.10	-1.02	-0.55	-0.07	-1.31	-13.73	-7.78	-2.99	-0.10	-0.99	-0.54	-0.20
225	Gadsden, AL	GAD	-0.01	-0.42	-0.26	-0.03	-0.02	-1.02	-0.61	-0.08	-0.24	-10.60	-6.59	-4.92	-0.02	-1.07	-0.67	-0.50
226	Omaha, NE-IA	OMA	0.41	-4.33	-2.75	-0.97	0.10	-1.01	-0.64	-0.22	13.78	-151.79	-101.47	-5.49	0.09	-0.90	-0.56	-0.03
227	Greenville, NC	GVL	-0.10	-0.71	-0.40	-0.10	-0.14	-1.01	-0.55	-0.14	-1.96	-17.40	-12.42	-2.77	-0.09	-0.76	-0.50	-0.10
228	Springfield, MA	SPI	-0.37	-2.70	-1.62	-0.43	-0.14	-1.00	-0.59	-0.16	-11.69	-87.88	-54.26	-20.56	-0.13	-0.94	-0.55	-0.20
229	Tacoma, WA	TAC	-0.41	-2.49	-1.61	-0.75	-0.17	-1.00	-0.64	-0.29	-13.08	-83.69	-56.78	-23.89	-0.15	-0.89	-0.57	-0.23
230	Provo-Orem, UT	PRV	-0.14	-1.62	-1.03	-0.46	-0.09	-1.00	-0.62	-0.27	-3.85	-48.05	-32.20	-25.50	-0.08	-0.95	-0.59	-0.43
231	Syracuse, NY	SYR	-0.50	-3.57	-2.06	-0.65	-0.14	-1.00	-0.57	-0.18	-15.84	-116.15	-68.99	-11.84	-0.14	-0.95	-0.54	-0.09
232	Sioux Falls, SD	SIU	-0.11	-1.16	-0.67	-0.21	-0.09	-0.99	-0.56	-0.17	-3.06	-34.76	-20.89	-7.47	-0.08	-0.85	-0.47	-0.15
233	Melbourne-Titusville-Palm Bay, FL	MEL	-0.09	-1.94	-1.25	-0.65	-0.05	-0.99	-0.62	-0.32	-2.83	-60.11	-39.32	-4.42	-0.05	-0.94	-0.60	-0.06
234	Springfield, IL	SPR	-0.14	-1.15	-0.79	-0.33	-0.12	-0.98	-0.67	-0.28	-4.73	-39.14	-27.98	-19.73	-0.12	-0.97	-0.66	-0.44
235	Tuscaloosa, AL	TUS	-0.02	-0.80	-0.47	-0.09	-0.03	-0.98	-0.57	-0.11	-0.65	-25.11	-15.39	-87.30	-0.02	-0.90	-0.52	-2.75

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
236	Odessa-Midland, TX	ODE	-0.10	-0.92	-0.50	-0.19	-0.10	-0.98	-0.52	-0.19	-2.52	-23.69	-12.57	-3.19	-0.10	-1.05	-0.61	-0.17
237	Jackson, MI	JAK	-0.08	-0.65	-0.36	-0.06	-0.12	-0.98	-0.54	-0.09	-2.62	-22.22	-12.91	-84.93	-0.11	-0.90	-0.48	-2.93
238	Lewiston-Auburn, ME	LEW	-0.04	-0.48	-0.30	-0.08	-0.08	-0.98	-0.60	-0.16	-1.03	-13.66	-8.81	-1.08	-0.07	-0.85	-0.51	-0.06
239	Youngstown-Warren, OH	YOU	-0.17	-2.38	-1.33	-0.22	-0.07	-0.98	-0.54	-0.09	-5.03	-70.87	-40.59	-6.40	-0.07	-0.90	-0.50	-0.08
240	Killeen-Temple, TX	KIL	-0.10	-1.04	-0.62	-0.18	-0.09	-0.98	-0.57	-0.16	-2.64	-29.88	-18.55	-1.84	-0.06	-0.67	-0.39	-0.04
241	Sharon, PA	SHA	-0.05	-0.50	-0.28	-0.04	-0.10	-0.98	-0.54	-0.08	-1.28	-13.32	-7.63	-5.57	-0.09	-0.92	-0.51	-0.36
242	Baton Rouge, LA	BAT	-0.45	-3.08	-1.91	-0.76	-0.14	-0.97	-0.59	-0.23	-13.00	-90.38	-56.92	-23.04	-0.13	-0.89	-0.53	-0.21
243	Redding, CA	RED	-0.07	-0.60	-0.36	-0.11	-0.11	-0.97	-0.56	-0.17	-1.84	-16.67	-10.14	-9.56	-0.10	-0.87	-0.50	-0.45
244	Johnson City-Kingsport, TN-VA	JON	-0.05	-1.93	-1.07	-0.13	-0.03	-0.97	-0.53	-0.06	-1.45	-52.54	-29.69	-6.24	-0.03	-0.88	-0.49	-0.10
245	Jonesboro, AR	JOB	0.01	-0.39	-0.23	-0.04	0.02	-0.97	-0.57	-0.10	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
246	Champaign-Urbana, IL	CHA	-0.11	-1.00	-0.54	-0.15	-0.10	-0.97	-0.51	-0.14	-2.99	-29.71	-16.59	-4.84	-0.10	-0.89	-0.46	-0.13
247	Yakima, WA	YAK	-0.10	-0.85	-0.48	-0.16	-0.11	-0.96	-0.53	-0.18	-2.56	-22.83	-13.26	-8.24	-0.10	-0.87	-0.48	-0.29
248	Brazoria, TX	BRZ	-0.06	-0.76	-0.43	-0.08	-0.08	-0.96	-0.53	-0.10	-2.03	-25.25	-14.27	-2.66	-0.08	-0.97	-0.54	-0.10
249	Grand Forks, ND-MN	GRF	-0.07	-0.47	-0.28	-0.09	-0.13	-0.96	-0.55	-0.18	-1.58	-11.67	-6.94	-2.98	-0.12	-0.85	-0.50	-0.21
250	Hattiesburg, MS	HAT	-0.07	-0.46	-0.25	-0.07	-0.14	-0.95	-0.51	-0.14	-1.56	-11.43	-6.42	-2.59	-0.11	-0.78	-0.42	-0.16
251	Chico-Paradise, CA	CHO	-0.09	-0.69	-0.40	-0.16	-0.12	-0.95	-0.53	-0.21	-2.30	-18.28	-10.87	-4.58	-0.11	-0.83	-0.46	-0.18
252	Tyler, TX	TYL	-0.08	-0.81	-0.48	-0.14	-0.10	-0.94	-0.55	-0.15	-2.54	-25.08	-15.41	-3.04	-0.10	-0.90	-0.53	-0.10
253	Pine Bluff, AR	PIN	0.00	-0.34	-0.19	-0.02	0.00	-0.94	-0.51	-0.06	0.02	-9.20	-5.20	-256.51	0.00	-0.86	-0.47	-22.63
254	Lawrence, KS	LWR	-0.04	-0.46	-0.25	-0.08	-0.08	-0.94	-0.50	-0.16	-0.89	-11.02	-6.15	-5.47	-0.07	-0.80	-0.42	-0.35
255	Fayetteville, NC	FAE	-0.16	-1.11	-0.63	-0.19	-0.14	-0.94	-0.52	-0.15	-4.55	-32.39	-18.90	-8.29	-0.10	-0.66	-0.37	-0.16
256	Alexandria, LA	ALE	-0.07	-0.55	-0.32	-0.13	-0.12	-0.94	-0.53	-0.21	-1.75	-13.44	-7.88	-3.22	-0.11	-0.82	-0.46	-0.18
257	Pensacola, FL	PEN	-0.23	-1.52	-0.92	-0.34	-0.14	-0.93	-0.55	-0.20	-6.02	-40.35	-24.59	-2.68	-0.12	-0.81	-0.48	-0.05
258	Columbia, MO	COM	-0.08	-0.77	-0.58	-0.24	-0.10	-0.93	-0.70	-0.29	-2.24	-21.26	-16.76	-7.22	-0.10	-0.89	-0.67	-0.28
259	Charlottesville, VA	CHV	-0.11	-0.86	-0.54	-0.20	-0.13	-0.93	-0.57	-0.21	-3.43	-26.48	-17.17	-6.65	-0.12	-0.88	-0.54	-0.20
260	State College, PA	STG	-0.04	-0.65	-0.36	-0.10	-0.06	-0.93	-0.50	-0.14	-1.10	-17.07	-9.67	-0.68	-0.05	-0.78	-0.42	-0.03
261	Wilmington-Newark, DE-MD	WIL	-0.11	-3.15	-1.80	-0.42	-0.03	-0.93	-0.52	-0.12	-4.58	-130.45	-77.36	-4.97	-0.03	-0.86	-0.48	-0.03
262	Rochester, MN	ROE	-0.02	-0.81	-0.43	-0.07	-0.02	-0.92	-0.48	-0.08	-0.76	-32.87	-18.54	-20.17	-0.02	-0.87	-0.45	-0.45
263	Topeka, KS	TOP	0.18	-0.96	-0.64	-0.25	0.18	-0.92	-0.60	-0.23	5.49	-29.93	-20.54	-16.09	0.17	-0.87	-0.58	-0.43
264	Lubbock, TX	LUB	-0.09	-1.14	-0.54	-0.21	-0.08	-0.92	-0.43	-0.17	-2.34	-28.38	-13.69	-2.09	-0.08	-0.90	-0.43	-0.06
265	Fresno, CA	FRE	-0.28	-2.84	-1.64	-0.58	-0.09	-0.91	-0.52	-0.18	-7.38	-76.65	-45.65	-15.17	-0.07	-0.69	-0.39	-0.12
266	Wichita Falls, TX	WIH	-0.02	-0.54	-0.34	-0.07	-0.04	-0.91	-0.56	-0.11	-0.56	-14.44	-9.34	-185.78	-0.03	-0.79	-0.49	-9.48
267	Flint, MI	FLI	-0.19	-1.56	-0.96	-0.20	-0.11	-0.91	-0.55	-0.11	-7.16	-60.86	-38.88	-13.34	-0.11	-0.91	-0.57	-0.19
268	Santa Cruz-Watsonville, CA	SAX	-0.19	-0.90	-0.51	-0.22	-0.19	-0.90	-0.50	-0.21	-6.30	-32.13	-19.44	-24.56	-0.17	-0.80	-0.45	-0.53
269	Steubenville-Weirton, OH-WV	STE	-0.01	-0.44	-0.26	-0.02	-0.02	-0.90	-0.51	-0.05	-0.29	-12.05	-7.05	-3.98	-0.02	-0.86	-0.50	-0.28
270	Bakersfield, CA	BAK	-0.07	-1.73	-1.24	-0.48	-0.04	-0.89	-0.62	-0.24	-1.82	-46.44	-33.29	-12.81	-0.03	-0.65	-0.46	-0.18
271	Bloomington, IN	BLM	-0.03	-0.59	-0.32	-0.08	-0.05	-0.89	-0.47	-0.11	-0.83	-15.16	-8.25	-1.98	-0.05	-0.80	-0.42	-0.10
272	Yuma, AZ	YUM	-0.17	-0.61	-0.21	-0.09	-0.26	-0.89	-0.29	-0.13	-3.86	-14.10	-4.95	-0.87	-0.29	-1.04	-0.36	-0.06
273	Lawton, OK	LAT	-0.05	-0.35	-0.25	-0.04	-0.13	-0.88	-0.64	-0.09	-1.28	-8.98	-6.74	-190.43	-0.09	-0.64	-0.47	-13.03
274	Greeley, CO	GRL	-0.04	-0.60	-0.43	-0.10	-0.06	-0.88	-0.61	-0.14	-0.78	-11.81	-8.69	-2.97	-0.05	-0.73	-0.50	-0.16
275	Hagerstown, MD	HAS	-0.06	-0.58	-0.34	-0.10	-0.09	-0.87	-0.50	-0.15	-25.23	-246.12	-149.61	-1905.28	-0.09	-0.82	-0.47	-5.64
276	Gainesville, FL	GAI	-0.15	-1.07	-0.71	-0.31	-0.12	-0.87	-0.57	-0.24	-3.78	-27.30	-18.26	-0.87	-0.11	-0.79	-0.51	-0.02
277	Albany, GA	ALN	-0.06	-0.52	-0.33	-0.09	-0.09	-0.86	-0.53	-0.15	-1.56	-14.62	-9.46	-2.73	-0.09	-0.84	-0.54	-0.15
278	Salem, OR	SAE	-0.13	-1.21	-0.77	-0.22	-0.09	-0.86	-0.53	-0.15	-3.73	-37.18	-24.75	-74.69	-0.08	-0.77	-0.48	-1.37
279	Montgomery, AL	MON	-0.03	-1.43	-0.90	-0.30	-0.02	-0.86	-0.53	-0.18	-0.79	-44.64	-29.31	-6.78	-0.01	-0.77	-0.47	-0.10
280	Beaumont-Port Arthur, TX	BEA	-0.10	-1.40	-0.81	-0.18	-0.06	-0.85	-0.48	-0.11	-3.03	-41.28	-23.90	-5.42	-0.06	-0.85	-0.50	-0.11
281	Dover, DE	DOV	-0.07	-0.50	-0.28	-0.07	-0.13	-0.85	-0.47	-0.11	-2.04	-14.21	-8.20	-2.94	-0.11	-0.75	-0.41	-0.14
282	Lakeland-Winter Haven, FL	LAE	-0.19	-1.58	-1.05	-0.28	-0.10	-0.85	-0.55	-0.14	-5.18	-44.93	-30.53	-4.11	-0.09	-0.77	-0.50	-0.06
283	Lafayette, LA	LAA	-0.16	-1.31	-0.73	-0.23	-0.11	-0.84	-0.46	-0.14	-4.04	-31.56	-17.19	-1.77	-0.10	-0.81	-0.46	-0.05
284	Fort Walton Beach, FL	FWB	-0.11	-0.68	-0.43	-0.19	-0.14	-0.84	-0.52	-0.23	-3.05	-18.65	-11.92	-215.75	-0.12	-0.70	-0.43	-7.52
285	Hamilton-Middletown, OH	HAM	-0.04	-1.10	-0.76	-0.17	-0.03	-0.83	-0.57	-0.13	-3.87	-96.65	-67.28	-111.43	-0.03	-0.73	-0.49	-0.78
286	Visalia-Tulare-Porterville, CA	VIS	-0.07	-0.85	-0.50	-0.12	-0.07	-0.83	-0.48	-0.12	-1.74	-20.36	-12.36	-3.04	-0.05	-0.56	-0.32	-0.07
287	Huntsville, AL	HUN	0.14	-1.57	-0.53	0.04	0.08	-0.83	-0.28	0.02	4.98	-54.89	-19.02	-308.49	0.07	-0.78	-0.26	-4.11
288	Albany-Schenectady-Troy, NY	ALA	-0.22	-3.84	-2.39	-0.80	-0.05	-0.83	-0.51	-0.17	-7.21	-131.85	-84.17	-28.81	-0.04	-0.78	-0.47	-0.15
289	Texarkana, TX-Texarkana, AR	TEX	-0.03	-0.44	-0.28	-0.07	-0.06	-0.82	-0.50	-0.13	-0.89	-11.85	-7.55	-5.77	-0.06	-0.76	-0.46	-0.34
290	Abilene, TX	ABI	-0.04	-0.43	-0.33	-0.21	-0.07	-0.79	-0.59	-0.38	-0.97	-11.17	-8.77	-5.97	-0.06	-0.68	-0.52	-0.34
291	Bangor, ME	BAN	-0.07	-0.58	-0.32	-0.08	-0.10	-0.79	-0.43	-0.11	-1.97	-16.48	-9.43	-2.51	-0.09	-0.74	-0.40	-0.10
292	Charleston, WV	CHW	-0.05	-1.07	-0.67	-0.21	-0.04	-0.78	-0.49	-0.15	-1.51	-33.02	-21.17	-6.89	-0.03	-0.72	-0.44	-0.14
293	Bryan-College Station, TX	BRY	-0.05	-0.60	-0.33	-0.11	-0.07	-0.78	-0.42	-0.14	-1.36	-16.17	-9.26	-3.20	-0.07	-0.80	-0.44	-0.14
294	Cumberland, MD-WV	CUM	-0.01	-0.28	-0.16	-0.04	-0.04	-0.76	-0.41	-0.09	-0.36	-7.18	-4.01	-0.92	-0.04	-0.70	-0.38	-0.08

Total Impact on 1-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

		Employment								Wages & Salaries							
		Absolute Job Loss (In Thousands)				Job Losses Pecent Change From Baseline				Wage & Salary Disbursements Losses (Millions of Dollars)				Wage & Salary Disbursements Percent Change from Baseline			
Rank		*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
295 Wheeling, WV-OH	WHE	-0.01	-0.48	-0.28	-0.08	-0.01	-0.74	-0.42	-0.13	-0.14	-13.49	-8.15	-63.93	-0.01	-0.71	-0.41	-3.07
296 Goldsboro, NC	GOL	-0.04	-0.36	-0.20	-0.03	-0.09	-0.73	-0.40	-0.07	-1.09	-9.55	-5.52	-4.71	-0.08	-0.67	-0.37	-0.31
297 Huntington-Ashland, WV-KY-OH	HUT	0.02	-0.90	-0.49	-0.12	0.02	-0.73	-0.40	-0.10	0.58	-24.52	-13.73	1.10	0.02	-0.70	-0.38	0.03
298 Victoria, TX	VIC	-0.03	-0.26	-0.14	-0.04	-0.08	-0.73	-0.39	-0.12	-0.76	-7.03	-3.89	-15.43	-0.07	-0.67	-0.36	-1.41
299 Monmouth-Ocean, NJ	MNO	-0.44	-2.88	-1.86	-0.97	-0.11	-0.72	-0.46	-0.23	-16.70	-113.22	-76.33	-265.67	-0.11	-0.69	-0.44	-1.43
300 Jacksonville, NC	JAS	-0.04	-0.29	-0.17	-0.07	-0.11	-0.72	-0.41	-0.17	-1.13	-7.62	-4.50	-1.58	-0.05	-0.35	-0.20	-0.07
301 Las Cruces, NM	LSC	-0.04	-0.43	-0.21	-0.08	-0.07	-0.71	-0.34	-0.13	-0.94	-9.67	-4.74	-77.88	-0.06	-0.62	-0.29	-4.61
302 Pueblo, CO	PUE	-0.06	-0.43	-0.23	-0.06	-0.10	-0.71	-0.37	-0.10	-1.55	-11.27	-6.11	-12.84	-0.10	-0.71	-0.37	-0.75
303 Olympia, WA	OLY	0.00	-0.64	-0.36	-0.14	0.00	-0.67	-0.38	-0.14	0.14	-21.72	-12.93	-55.23	0.00	-0.67	-0.37	-1.49
304 Punta Gorda, FL	PUG	-0.05	-0.29	-0.16	-0.07	-0.12	-0.67	-0.38	-0.15	-1.13	-6.64	-3.86	-1.48	-0.11	-0.59	-0.32	-0.11
305 Laredo, TX	LAD	0.00	-0.48	-0.28	-0.14	0.00	-0.66	-0.38	-0.18	-0.07	-11.56	-6.99	-8.96	0.00	-0.62	-0.35	-0.43
306 Trenton, NJ	TRE	-0.16	-1.40	-0.92	-0.31	-0.07	-0.63	-0.41	-0.13	-7.08	-65.46	-44.70	-12.58	-0.07	-0.62	-0.40	-0.11
307 Iowa City, IA	IOW	-0.06	-0.46	-0.26	-0.07	-0.08	-0.62	-0.34	-0.10	-1.76	-14.15	-8.20	-129.93	-0.08	-0.57	-0.31	-4.47
308 Yuba City, CA	YUB	-0.03	-0.24	-0.14	-0.04	-0.07	-0.62	-0.36	-0.09	-0.75	-6.60	-4.00	-6.65	-0.05	-0.44	-0.25	-0.38
309 McAllen-Edinburg-Mission, TX	MCA	0.09	-0.95	-0.51	-0.12	0.06	-0.58	-0.30	-0.07	1.94	-21.13	-11.43	-2.75	0.05	-0.50	-0.25	-0.06
310 Tallahassee, FL	TAL	-0.14	-0.94	-0.61	-0.27	-0.08	-0.57	-0.36	-0.16	-3.96	-27.95	-18.57	-23.75	-0.08	-0.52	-0.32	-0.39
311 Houma, LA	HMT	-0.03	-0.41	-0.24	-0.07	-0.04	-0.56	-0.32	-0.09	-0.85	-10.88	-6.36	-3.16	-0.04	-0.58	-0.35	-0.18
312 Bremerton, WA	BRE	0.03	-0.45	-0.24	-0.12	0.04	-0.56	-0.29	-0.14	1.01	-14.77	-8.26	-4.28	0.04	-0.50	-0.27	-0.13
313 Jersey City, NJ	JER	0.03	-1.46	-0.81	-0.18	0.01	-0.55	-0.30	-0.07	1.64	-79.72	-47.90	-7.33	0.01	-0.57	-0.32	-0.04
314 Richland-Kennewick-Pasco, WA	RIH	0.02	-0.53	-0.31	-0.09	0.02	-0.53	-0.30	-0.09	0.73	-17.24	-10.15	-50.26	0.02	-0.55	-0.31	-1.44
315 Yolo, CA	YOL	-0.05	-0.46	-0.29	-0.08	-0.06	-0.52	-0.32	-0.08	-1.56	-15.09	-9.54	-5.50	-0.05	-0.45	-0.27	-0.15

50 Most Affected Metros

Total Non-Farm Employment

Absolute Job Loss*

(In Thousands)

		2001	2002	2003	2004
1 New York-Newark, NY-NJ-PA	NEY	-43.66	-149.27	-91.32	-48.88
2 Los Angeles-Long Beach, CA	LOS	-10.14	-69.01	-49.45	-33.94
3 Chicago, IL	CHI	-8.52	-68.27	-41.90	-17.30
4 Las Vegas, NV-AZ	LAS	-8.36	-40.77	-20.75	-7.04
5 Boston, MA	BOS	-4.14	-36.08	-20.78	-7.24
6 Seattle-Bellevue-Everett, WA	SEA	-4.80	-33.94	-27.05	-18.26
7 Atlanta, GA	ATL	-4.59	-32.17	-20.40	-8.96
8 Washington, DC-MD-VA-WV	WAS	-2.69	-31.60	-19.49	-9.29
9 Detroit, MI	DET	-3.70	-31.43	-18.96	-6.33
10 Dallas, TX	DAL	-4.30	-29.30	-18.47	-8.70
11 Houston, TX	HOU	-4.92	-29.04	-18.32	-8.52
12 Phoenix-Mesa, AZ	PHO	-4.23	-27.79	-17.72	-9.09
13 Orlando, FL	ORL	-5.79	-27.03	-15.44	-6.75
14 Philadelphia, PA-NJ	PHI	-1.96	-26.99	-16.23	-5.98
15 Orange County, CA	ORG	-3.39	-26.61	-15.23	-6.80
16 St. Louis, MO-IL	STL	-2.42	-22.14	-15.10	-7.29
17 San Francisco, CA	SAF	-3.88	-21.77	-13.49	-7.07
18 Fort Worth-Arlington, TX	FTW	-3.37	-20.27	-16.18	-7.59
19 Miami, FL	MIA	-3.68	-19.52	-14.61	-4.83
20 San Diego, CA	SAN	-3.22	-19.14	-11.51	-5.03
21 Minneapolis-St. Paul, MN-WI	MIN	-3.26	-18.05	-11.28	-6.19
22 Denver, CO	DEN	-2.79	-17.10	-11.31	-4.52
23 Baltimore, MD	BAL	-2.33	-15.72	-9.44	-4.77
24 Pittsburgh, PA	PIT	-2.53	-15.45	-9.58	-4.12
25 Cleveland-Lorain-Elyria, OH	CLE	-1.62	-14.77	-9.40	-2.76
26 Oakland, CA	OAK	-1.93	-14.53	-9.27	-3.59
27 Milwaukee-Waukesha, WI	MIL	-1.91	-14.34	-8.21	-2.82
28 Riverside-San Bernardino, CA	RIV	-2.04	-14.32	-8.88	-3.56
29 Newark, NJ	NEA	-2.14	-14.13	-9.18	-3.79
30 Cincinnati, OH-KY-IN	CIN	-1.78	-14.09	-9.28	-4.38
31 Indianapolis, IN	IND	-2.04	-14.00	-9.33	-3.86
32 Kansas City, MO-KS	KAN	-1.27	-13.86	-8.74	-3.21
33 Tampa-St. Petersburg-Clearwater, FL	TAM	-2.29	-13.73	-8.56	-3.58
34 Portland-Vancouver, OR-WA	POT	-1.53	-13.44	-8.22	-2.96
35 San Jose, CA	SAJ	-1.09	-13.40	-7.12	-1.38
36 Nassau-Suffolk, NY	NAS	-2.13	-13.34	-8.01	-3.47
37 Charlotte-Gastonia-Rock Hill, NC-SC	CHR	-1.79	-11.90	-7.33	-2.73
38 San Antonio, TX	SAZ	-1.91	-11.25	-7.41	-3.60
39 Hartford, CT	HAR	-1.61	-11.24	-8.53	-4.12
40 Louisville, KY-IN	LOU	-1.75	-10.97	-7.13	-3.46
41 Salt Lake City-Ogden, UT	SAY	-1.54	-10.93	-6.91	-2.64
42 Honolulu, HI	HON	-5.89	-10.71	-7.70	-6.31
43 Nashville, TN	NAH	-1.37	-10.63	-6.03	-2.24
44 New Haven-Stamford, CT	NEH	-1.21	-10.26	-6.83	-3.21
45 Greensboro-Winston Salem, NC	GRN	-1.34	-10.00	-6.95	-1.41
46 Columbus, OH	COU	-1.39	-9.74	-6.24	-2.25
47 Norfolk-Virginia Beach, VA-NC	NOR	-1.42	-9.38	-5.00	-2.04
48 New Orleans, LA	NEO	-1.45	-9.36	-5.07	-2.02
49 Wichita, KS	WIC	-0.75	-8.25	-8.18	-6.51
50 Atlantic-Cape May, NJ	ATA	-3.78	-5.69	-3.94	-3.78

50 Least Affected Metros

Total Non-Farm Employment

Absolute Job Loss*
(In Thousands)

			2001	2002	2003	2004
1	Yuba City, CA	YUB	-0.03	**-0.24**	-0.14	-0.04
2	Victoria, TX	VIC	-0.03	**-0.26**	-0.14	-0.04
3	Cumberland, MD-WV	CUM	-0.01	**-0.28**	-0.16	-0.04
4	Punta Gorda, FL	PUG	-0.05	**-0.29**	-0.16	-0.07
5	Jacksonville, NC	JAS	-0.04	**-0.29**	-0.17	-0.07
6	Casper, WY	CAS	0.07	**-0.33**	-0.17	-0.07
7	Pine Bluff, AR	PIN	0.00	**-0.34**	-0.19	-0.02
8	Lawton, OK	LAT	-0.05	**-0.35**	-0.25	-0.04
9	Goldsboro, NC	GOL	-0.04	**-0.36**	-0.20	-0.03
10	Enid, OK	END	-0.03	**-0.37**	-0.33	-0.04
11	Jonesboro, AR	JOB	0.01	**-0.39**	-0.23	-0.04
12	Pocatello, ID	POC	-0.05	**-0.41**	-0.24	-0.10
13	Houma, LA	HMT	-0.03	**-0.41**	-0.24	-0.07
14	Great Falls, MT	GRE	-0.06	**-0.42**	-0.25	-0.12
15	Gadsden, AL	GAD	-0.01	**-0.42**	-0.26	-0.03
16	Pueblo, CO	PUE	-0.06	**-0.43**	-0.23	-0.06
17	Abilene, TX	ABI	-0.04	**-0.43**	-0.33	-0.21
18	Las Cruces, NM	LSC	-0.04	**-0.43**	-0.21	-0.08
19	Steubenville-Weirton, OH-WV	STE	-0.01	**-0.44**	-0.26	-0.02
20	Texarkana, TX-Texarkana, AR	TEX	-0.03	**-0.44**	-0.28	-0.07
21	Bremerton, WA	BRE	0.03	**-0.45**	-0.24	-0.12
22	Lawrence, KS	LWR	-0.04	**-0.46**	-0.25	-0.08
23	Kankakee, IL	KAK	-0.05	**-0.46**	-0.25	-0.03
24	Hattiesburg, MS	HAT	-0.07	**-0.46**	-0.25	-0.07
25	Iowa City, IA	IOW	-0.06	**-0.46**	-0.26	-0.07
26	Yolo, CA	YOL	-0.05	**-0.46**	-0.29	-0.08
27	Grand Forks, ND-MN	GRF	-0.07	**-0.47**	-0.28	-0.09
28	Laredo, TX	LAD	0.00	**-0.48**	-0.28	-0.14
29	Lewiston-Auburn, ME	LEW	-0.04	**-0.48**	-0.30	-0.08
30	Wheeling, WV-OH	WHE	-0.01	**-0.48**	-0.28	-0.08
31	St. Joseph, MO	STJ	-0.04	**-0.48**	-0.31	-0.09
32	Anniston, AL	ANI	-0.05	**-0.49**	-0.27	-0.04
33	Dover, DE	DOV	-0.07	**-0.50**	-0.28	-0.07
34	Sharon, PA	SHA	-0.05	**-0.50**	-0.28	-0.04
35	Albany, GA	ALN	-0.06	**-0.52**	-0.33	-0.09
36	Danville, VA	DNV	-0.04	**-0.53**	-0.30	-0.03
37	Cheyenne, WY	CHE	-0.05	**-0.53**	-0.30	-0.13
38	Sherman-Denison, TX	SHE	0.00	**-0.53**	-0.31	-0.06
39	Richland-Kennewick-Pasco, WA	RIH	0.02	**-0.53**	-0.31	-0.09
40	Owensboro, KY	OWE	-0.06	**-0.54**	-0.29	-0.09
41	Wichita Falls, TX	WIH	-0.02	**-0.54**	-0.34	-0.07
42	Alexandria, LA	ALE	-0.07	**-0.55**	-0.32	-0.13
43	Hagerstown, MD	HAS	-0.06	**-0.58**	-0.34	-0.10
44	Bangor, ME	BAN	-0.07	**-0.58**	-0.32	-0.08
45	Bloomington, IN	BLM	-0.03	**-0.59**	-0.32	-0.08
46	Bryan-College Station, TX	BRY	-0.05	**-0.60**	-0.33	-0.11
47	Kenosha, WI	KEN	-0.01	**-0.61**	-0.36	-0.06
48	Yuma, AZ	YUM	-0.17	**-0.61**	-0.21	-0.09
49	Muncie, IN	MUN	-0.09	**-0.62**	-0.32	-0.08
50	Decatur, IL	DEC	0.25	**-0.64**	-0.39	-0.05

* Ranked by Projected Job Losses During Year 2002

50 Most Affected Metros in Percentage Terms

Total Non-Farm Employment

Total Job Losses*

Percent Change from Pre-September 11 Conditions

1 Las Vegas, NV-AZ	LAS	-1.06	**-4.98**	-2.42	-0.79
2 Myrtle Beach, SC	MYB	-0.71	**-3.60**	-1.85	-0.74
3 New York-Newark, NY-NJ-PA	NEY	-1.01	**-3.42**	-2.07	-1.10
4 Reno, NV	REN	-0.84	**-3.15**	-1.89	-0.72
5 Atlantic-Cape May, NJ	ATA	-1.99	**-2.98**	-2.04	-1.94
6 Orlando, FL	ORL	-0.62	**-2.85**	-1.59	-0.68
7 Wichita, KS	WIC	-0.26	**-2.81**	-2.73	-2.14
8 Flagstaff, AZ	FLA	-0.55	**-2.61**	-1.33	-0.51
9 Honolulu, HI	HON	-1.41	**-2.57**	-1.83	-1.48
10 Fort Worth-Arlington, TX	FTW	-0.42	**-2.45**	-1.91	-0.88
11 New London-Norwich, CT	NEL	-1.32	**-2.36**	-1.60	-1.46
12 Anchorage, AK	ANC	-0.52	**-2.33**	-1.58	-0.82
13 Seattle-Bellevue-Everett, WA	SEA	-0.33	**-2.30**	-1.79	-1.19
14 San Angelo, TX	SAO	-0.31	**-2.23**	-1.11	-0.54
15 Dubuque, IA	DUB	-0.30	**-2.22**	-1.11	-0.39
16 Biloxi-Gulfport-Pascagoula, MS	BIO	-0.83	**-2.11**	-1.34	-0.91
17 Naples, FL	NAP	-0.40	**-2.01**	-1.04	-0.46
18 Panama City, FL	PAN	-0.39	**-2.01**	-1.05	-0.44
19 San Francisco, CA	SAF	-0.35	**-1.94**	-1.18	-0.61
20 Miami, FL	MIA	-0.36	**-1.86**	-1.37	-0.45
21 Orange County, CA	ORG	-0.24	**-1.83**	-1.02	-0.45
22 Shreveport-Bossier City, LA	SHR	-0.34	**-1.81**	-1.06	-0.54
23 Louisville, KY-IN	LOU	-0.29	**-1.81**	-1.15	-0.55
24 Hartford, CT	HAR	-0.26	**-1.80**	-1.35	-0.65
25 Tulsa, OK	TUL	-0.28	**-1.76**	-1.23	-0.60
26 Merced, CA	MCD	-0.25	**-1.76**	-0.87	-0.31
27 Altoona, PA	ALT	-0.15	**-1.71**	-0.88	-0.38
28 Utica-Rome, NY	UTI	-0.27	**-1.70**	-0.98	-0.40
29 Phoenix-Mesa, AZ	PHO	-0.26	**-1.69**	-1.03	-0.51
30 Bloomington-Normal, IL	BLO	-0.13	**-1.68**	-1.62	-0.69
31 Los Angeles-Long Beach, CA	LOS	-0.25	**-1.65**	-1.15	-0.78
32 Milwaukee-Waukesha, WI	MIL	-0.22	**-1.64**	-0.93	-0.32
33 St. Louis, MO-IL	STL	-0.18	**-1.63**	-1.09	-0.52
34 Elmira, NY	ELM	-0.19	**-1.63**	-1.01	-0.46
35 Elkhart-Goshen, IN	ELK	-0.04	**-1.61**	-0.91	-0.05
36 Asheville, NC	ASH	-0.30	**-1.61**	-0.74	-0.24
37 Kokomo, IN	KOK	-0.05	**-1.60**	-0.87	-0.14
38 Chicago, IL	CHI	-0.20	**-1.59**	-0.96	-0.39
39 Bellingham, WA	BEL	-0.29	**-1.59**	-0.90	-0.37
40 Lincoln, NE	LIN	-0.02	**-1.59**	-1.24	-0.27
41 Salinas, CA	SAL	-0.48	**-1.58**	-1.00	-0.60
42 Enid, OK	END	-0.12	**-1.58**	-1.39	-0.15
43 Sheboygan, WI	SHB	-0.10	**-1.57**	-0.88	-0.09
44 Boulder-Longmont, CO	BLD	-0.16	**-1.57**	-0.89	-0.23
45 Cincinnati, OH-KY-IN	CIN	-0.20	**-1.57**	-1.01	-0.47
46 Appleton-Oshkosh-Neenah, WI	APP	-0.12	**-1.56**	-0.88	-0.16
47 San Diego, CA	SAN	-0.26	**-1.53**	-0.90	-0.38
48 Indianapolis, IN	IND	-0.22	**-1.52**	-1.00	-0.41
49 La Crosse, WI-MN	LAR	-0.04	**-1.52**	-0.84	-0.31
50 Nashville, TN	NAH	-0.20	**-1.52**	-0.84	-0.31
		2001	***2002***	***2003***	***2004***

* Ranked by Projected Job Losses During Year 2002

50 Least Affected Metros in Percentage Terms

Total Non-Farm Employment

Total Job Losses*

Percent Change from Pre-September 11 Conditions

		2001	2002	2003	2004
1 Yolo, CA	YOL	-0.06	**-0.52**	-0.32	-0.08
2 Richland-Kennewick-Pasco, WA	RIH	0.02	**-0.53**	-0.30	-0.09
3 Jersey City, NJ	JER	0.01	**-0.55**	-0.30	-0.07
4 Bremerton, WA	BRE	0.04	**-0.56**	-0.29	-0.14
5 Houma, LA	HMT	-0.04	**-0.56**	-0.32	-0.09
6 Tallahassee, FL	TAL	-0.08	**-0.57**	-0.36	-0.16
7 McAllen-Edinburg-Mission, TX	MCA	0.06	**-0.58**	-0.30	-0.07
8 Yuba City, CA	YUB	-0.07	**-0.62**	-0.36	-0.09
9 Iowa City, IA	IOW	-0.08	**-0.62**	-0.34	-0.10
10 Trenton, NJ	TRE	-0.07	**-0.63**	-0.41	-0.13
11 Laredo, TX	LAD	0.00	**-0.66**	-0.38	-0.18
12 Punta Gorda, FL	PUG	-0.12	**-0.67**	-0.38	-0.15
13 Olympia, WA	OLY	0.00	**-0.67**	-0.38	-0.14
14 Pueblo, CO	PUE	-0.10	**-0.71**	-0.37	-0.10
15 Las Cruces, NM	LSC	-0.07	**-0.71**	-0.34	-0.13
16 Jacksonville, NC	JAS	-0.11	**-0.72**	-0.41	-0.17
17 Monmouth-Ocean, NJ	MNO	-0.11	**-0.72**	-0.46	-0.23
18 Victoria, TX	VIC	-0.08	**-0.73**	-0.39	-0.12
19 Huntington-Ashland, WV-KY-OH	HUT	0.02	**-0.73**	-0.40	-0.10
20 Goldsboro, NC	GOL	-0.09	**-0.73**	-0.40	-0.07
21 Wheeling, WV-OH	WHE	-0.01	**-0.74**	-0.42	-0.13
22 Cumberland, MD-WV	CUM	-0.04	**-0.76**	-0.41	-0.09
23 Bryan-College Station, TX	BRY	-0.07	**-0.78**	-0.42	-0.14
24 Charleston, WV	CHW	-0.04	**-0.78**	-0.49	-0.15
25 Bangor, ME	BAN	-0.10	**-0.79**	-0.43	-0.11
26 Abilene, TX	ABI	-0.07	**-0.79**	-0.59	-0.38
27 Texarkana, TX-Texarkana, AR	TEX	-0.06	**-0.82**	-0.50	-0.13
28 Albany-Schenectady-Troy, NY	ALA	-0.05	**-0.83**	-0.51	-0.17
29 Huntsville, AL	HUN	0.08	**-0.83**	-0.28	0.02
30 Visalia-Tulare-Porterville, CA	VIS	-0.07	**-0.83**	-0.48	-0.12
31 Hamilton-Middletown, OH	HAM	-0.03	**-0.83**	-0.57	-0.13
32 Fort Walton Beach, FL	FWB	-0.14	**-0.84**	-0.52	-0.23
33 Lafayette, LA	LAA	-0.11	**-0.84**	-0.46	-0.14
34 Lakeland-Winter Haven, FL	LAE	-0.10	**-0.85**	-0.55	-0.14
35 Dover, DE	DOV	-0.13	**-0.85**	-0.47	-0.11
36 Beaumont-Port Arthur, TX	BEA	-0.06	**-0.85**	-0.48	-0.11
37 Montgomery, AL	MON	-0.02	**-0.86**	-0.53	-0.18
38 Salem, OR	SAE	-0.09	**-0.86**	-0.53	-0.15
39 Albany, GA	ALN	-0.09	**-0.86**	-0.53	-0.15
40 Gainesville, FL	GAI	-0.12	**-0.87**	-0.57	-0.24
41 Hagerstown, MD	HAS	-0.09	**-0.87**	-0.50	-0.15
42 Greeley, CO	GRL	-0.06	**-0.88**	-0.61	-0.14
43 Lawton, OK	LAT	-0.13	**-0.88**	-0.64	-0.09
44 Yuma, AZ	YUM	-0.26	**-0.89**	-0.29	-0.13
45 Bloomington, IN	BLM	-0.05	**-0.89**	-0.47	-0.11
46 Bakersfield, CA	BAK	-0.04	**-0.89**	-0.62	-0.24
47 Steubenville-Weirton, OH-WV	STE	-0.02	**-0.90**	-0.51	-0.05
48 Santa Cruz-Watsonville, CA	SAX	-0.19	**-0.90**	-0.50	-0.21
49 Flint, MI	FLI	-0.11	**-0.91**	-0.55	-0.11
50 Wichita Falls, TX	WIH	-0.04	**-0.91**	-0.56	-0.11

* Ranked by Projected Job Losses During Year 2002

Total Impact on 3-Digit Vulnerable Industries

In Alphabetical Order

		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
Abilene, TX	ABI	7.03	7.11	7.19	7.25	7.00	6.81	6.90	7.04	-0.03	-0.31	-0.30	-0.21	-0.44	-4.30	-4.13	-2.91
Akron, OH	AKR	38.44	38.98	39.53	40.01	38.82	37.56	38.28	39.30	0.38	-1.42	-1.24	-0.70	0.98	-3.63	-3.15	-1.75
Albany, GA	ALN	5.44	5.55	5.66	5.75	5.40	5.34	5.47	5.64	-0.04	-0.21	-0.19	-0.11	-0.68	-3.83	-3.42	-1.99
Albany-Schenectady-Troy, NY	ALA	43.80	44.53	45.25	45.88	43.74	42.83	43.84	45.15	-0.06	-1.70	-1.41	-0.74	-0.13	-3.81	-3.11	-1.60
Albuquerque, NM	ALB	46.70	47.50	48.25	48.84	46.41	45.46	46.61	47.95	-0.28	-2.03	-1.64	-0.89	-0.61	-4.28	-3.40	-1.82
Alexandria, LA	ALE	5.48	5.57	5.67	5.72	5.43	5.32	5.47	5.62	-0.05	-0.25	-0.20	-0.10	-0.89	-4.52	-3.49	-1.82
Allentown-Bethlehem-Easton, PA	ALL	33.92	34.50	35.05	35.47	33.60	32.98	33.86	34.84	-0.32	-1.52	-1.19	-0.63	-0.94	-4.40	-3.40	-1.77
Altoona, PA	ALT	6.70	6.80	6.90	6.97	6.65	6.34	6.55	6.76	-0.04	-0.46	-0.34	-0.21	-0.65	-6.74	-4.96	-3.07
Amarillo, TX	AMA	12.81	13.04	13.26	13.43	12.71	12.49	12.79	13.17	-0.10	-0.54	-0.47	-0.26	-0.78	-4.18	-3.53	-1.97
Anchorage, AK	ANC	23.29	23.65	23.98	24.21	22.70	22.05	22.97	23.66	-0.59	-1.60	-1.01	-0.55	-2.55	-6.78	-4.23	-2.25
Ann Arbor, MI	ANN	24.04	24.42	24.78	25.12	23.74	23.21	23.84	24.60	-0.29	-1.20	-0.94	-0.51	-1.22	-4.94	-3.81	-2.04
Anniston, AL	ANI	4.83	4.94	5.05	5.15	4.80	4.78	4.91	5.07	-0.03	-0.16	-0.14	-0.08	-0.69	-3.23	-2.82	-1.50
Appleton-Oshkosh-Neenah, WI	APP	20.04	20.29	20.54	20.75	19.94	19.34	19.82	20.37	-0.09	-0.95	-0.73	-0.38	-0.47	-4.68	-3.55	-1.82
Asheville, NC	ASH	15.96	16.08	16.21	16.30	15.74	15.22	15.65	16.02	-0.22	-0.86	-0.56	-0.29	-1.38	-5.35	-3.46	-1.76
Athens, GA	ATH	7.25	7.40	7.54	7.67	7.20	7.09	7.28	7.52	-0.06	-0.31	-0.26	-0.15	-0.80	-4.20	-3.48	-1.93
Atlanta, GA	ATL	306.97	311.45	315.84	319.91	303.38	295.87	304.20	313.27	-3.58	-15.58	-11.64	-6.63	-1.17	-5.00	-3.68	-2.07
Atlantic-Cape May, NJ	ATA	71.30	71.20	70.89	70.74	68.86	68.03	67.86	68.02	-2.44	-3.17	-3.03	-2.72	-3.43	-4.45	-4.28	-3.84
Augusta-Aiken, GA-SC	AUG	23.97	24.50	25.03	25.37	23.85	23.25	24.09	24.90	-0.11	-1.25	-0.94	-0.47	-0.47	-5.12	-3.76	-1.85
Austin-San Marcos, TX	AUS	83.04	84.43	85.68	86.85	83.15	81.13	82.92	85.32	0.11	-3.30	-2.75	-1.53	0.14	-3.90	-3.21	-1.76
Bakersfield, CA	BAK	22.66	23.11	23.54	23.92	22.65	22.17	22.71	23.47	-0.02	-0.94	-0.83	-0.45	-0.07	-4.05	-3.53	-1.89
Baltimore, MD	BAL	154.66	156.75	158.45	160.07	152.88	148.91	152.73	156.71	-1.78	-7.84	-5.72	-3.35	-1.15	-5.00	-3.61	-2.10
Bangor, ME	BAN	6.59	6.70	6.83	6.92	6.54	6.44	6.62	6.81	-0.05	-0.26	-0.21	-0.11	-0.73	-3.88	-3.10	-1.55
Barnstable-Yarmouth, MA	BAR	16.92	17.19	17.45	17.67	16.75	16.41	16.83	17.37	-0.17	-0.78	-0.62	-0.30	-0.99	-4.53	-3.54	-1.70
Baton Rouge, LA	BAT	35.90	36.58	37.24	37.80	35.61	35.18	36.01	37.13	-0.29	-1.40	-1.23	-0.68	-0.82	-3.83	-3.31	-1.79
Beaumont-Port Arthur, TX	BEA	17.14	17.29	17.53	17.77	17.09	16.73	17.05	17.50	-0.06	-0.56	-0.48	-0.27	-0.33	-3.27	-2.76	-1.50
Bellingham, WA	BEL	10.78	10.94	11.12	11.25	10.64	10.38	10.67	11.01	-0.14	-0.56	-0.44	-0.24	-1.30	-5.11	-4.00	-2.13
Benton Harbor, MI	BEN	8.26	8.40	8.54	8.66	8.24	8.10	8.28	8.53	-0.02	-0.30	-0.26	-0.14	-0.24	-3.60	-3.03	-1.57
Bergen-Passaic, NJ	BPS	60.87	61.98	62.87	63.73	60.24	58.61	60.38	62.34	-0.63	-3.37	-2.49	-1.39	-1.04	-5.44	-3.95	-2.18
Billings, MT	BIL	9.98	10.11	10.24	10.33	10.07	9.63	9.88	10.14	0.09	-0.49	-0.36	-0.19	0.86	-4.80	-3.47	-1.84
Biloxi-Gulfport-Pascagoula, MS	BIO	50.40	49.56	49.38	49.22	49.57	47.68	47.80	48.18	-0.83	-1.88	-1.58	-1.04	-1.64	-3.79	-3.21	-2.11
Binghamton, NY	BIN	16.51	16.98	17.16	17.28	16.40	16.57	16.83	17.09	-0.12	-0.41	-0.32	-0.19	-0.70	-2.44	-1.89	-1.12
Birmingham, AL	BIR	53.72	54.54	55.34	56.06	53.33	52.34	53.42	54.96	-0.39	-2.19	-1.92	-1.10	-0.72	-4.02	-3.48	-1.96
Bismarck, ND	BSM	6.42	6.52	6.62	6.70	6.37	6.23	6.38	6.58	-0.05	-0.29	-0.24	-0.12	-0.70	-4.45	-3.61	-1.80
Bloomington, IN	BLM	7.36	7.52	7.68	7.83	7.35	7.26	7.45	7.70	-0.01	-0.26	-0.23	-0.13	-0.18	-3.43	-2.98	-1.63
Bloomington-Normal, IL	BLO	24.10	24.58	25.05	25.50	24.00	23.99	24.38	25.13	-0.10	-0.59	-0.67	-0.37	-0.44	-2.39	-2.68	-1.47
Boise City, ID	BOI	23.90	24.41	24.91	25.31	23.64	23.30	24.04	24.88	-0.27	-1.11	-0.86	-0.44	-1.12	-4.53	-3.46	-1.73
Boston, MA	BOS	381.59	388.10	394.58	401.44	378.57	372.23	382.65	394.73	-3.01	-15.87	-11.93	-6.71	-0.79	-4.09	-3.02	-1.67
Boulder-Longmont, CO	BLD	24.04	24.48	24.82	25.12	23.87	23.12	23.80	24.61	-0.17	-1.36	-1.02	-0.51	-0.73	-5.55	-4.12	-2.04
Brazoria, TX	BRZ	5.07	5.16	5.24	5.33	5.04	4.96	5.07	5.23	-0.03	-0.20	-0.17	-0.10	-0.50	-3.80	-3.29	-1.83
Bremerton, WA	BRE	9.41	9.57	9.73	9.88	9.45	9.25	9.44	9.72	0.03	-0.32	-0.29	-0.16	0.36	-3.33	-2.95	-1.65
Brownsville-Harlingen-San Benito, TX	BRW	15.67	15.75	15.84	15.88	15.66	14.94	15.05	15.30	-0.01	-0.81	-0.79	-0.57	-0.07	-5.14	-4.99	-3.60
Bryan-College Station, TX	BRY	7.94	8.09	8.24	8.36	7.91	7.79	7.98	8.23	-0.03	-0.30	-0.25	-0.13	-0.35	-3.70	-3.09	-1.61
Buffalo-Niagara Falls, NY	BUF	55.61	56.66	57.69	58.56	55.22	54.22	55.71	57.51	-0.39	-2.45	-1.98	-1.06	-0.70	-4.32	-3.43	-1.81
Burlington, VT	BUR	12.65	12.86	13.07	13.22	12.50	12.22	12.59	12.97	-0.15	-0.64	-0.48	-0.25	-1.22	-5.00	-3.65	-1.88
Canton-Massillon, OH	CAN	19.01	19.34	19.66	19.95	18.84	18.55	18.97	19.53	-0.17	-0.79	-0.69	-0.42	-0.91	-4.07	-3.51	-2.10
Casper, WY	CAS	4.01	4.06	4.10	4.13	4.09	3.88	3.97	4.06	0.08	-0.18	-0.13	-0.06	2.02	-4.32	-3.11	-1.55
Cedar Rapids, IA	CED	26.64	26.59	26.57	26.62	26.98	25.78	25.94	26.31	0.35	-0.81	-0.63	-0.31	1.30	-3.03	-2.38	-1.18
Champaign-Urbana, IL	CHA	12.44	12.80	13.15	13.48	12.37	12.36	12.79	13.28	-0.07	-0.44	-0.36	-0.19	-0.55	-3.45	-2.71	-1.42
Charleston, WV	CHW	14.93	15.22	15.50	15.76	14.92	14.69	15.04	15.52	-0.01	-0.53	-0.46	-0.24	-0.10	-3.48	-2.97	-1.53
Charleston-North Charleston, SC	CHS	38.59	38.88	39.28	39.66	38.19	36.94	37.80	38.88	-0.40	-1.94	-1.48	-0.78	-1.04	-4.98	-3.76	-1.96
Charlotte-Gastonia-Rock Hill, NC-SC	CHR	96.50	98.11	99.68	101.00	95.14	93.29	96.06	98.96	-1.35	-4.82	-3.62	-2.03	-1.40	-4.91	-3.63	-2.01
Charlottesville, VA	CHV	10.78	11.00	11.17	11.31	10.70	10.62	10.85	11.15	-0.07	-0.38	-0.32	-0.16	-0.68	-3.46	-2.86	-1.46
Chattanooga, TN-GA	CHT	30.66	31.19	31.71	31.98	30.44	29.88	30.68	31.42	-0.23	-1.31	-1.03	-0.57	-0.74	-4.20	-3.26	-1.78
Cheyenne, WY	CHE	5.17	5.25	5.32	5.38	5.15	4.99	5.12	5.29	-0.02	-0.26	-0.20	-0.10	-0.48	-4.97	-3.81	-1.79
Chicago, IL	CHI	543.77	549.86	555.74	561.09	537.55	519.50	534.36	549.10	-6.22	-30.36	-21.38	-11.98	-1.14	-5.52	-3.85	-2.14
Chico-Paradise, CA	CHO	7.95	8.10	8.25	8.36	7.89	7.74	7.96	8.20	-0.06	-0.36	-0.29	-0.16	-0.80	-4.43	-3.53	-1.93
Cincinnati, OH-KY-IN	CIN	125.49	126.59	127.63	128.53	124.18	120.01	122.27	125.12	-1.31	-6.58	-5.36	-3.41	-1.04	-5.20	-4.20	-2.65
Clarksville-Hopkinsville, TN-KY	CLA	7.83	7.98	8.13	8.27	7.83	7.69	7.87	8.13	0.00	-0.30	-0.27	-0.14	0.01	-3.71	-3.30	-1.70
Cleveland-Lorain-Elyria, OH	CLE	130.24	132.55	134.83	136.74	129.14	126.72	130.00	134.02	-1.10	-5.83	-4.83	-2.73	-0.84	-4.40	-3.58	-2.00
Colorado Springs, CO	COO	42.40	43.53	44.85	46.53	42.36	42.02	43.87	46.04	-0.05	-1.52	-0.98	-0.49	-0.11	-3.48	-2.19	-1.05
Columbia, MO	COM	10.14	10.35	10.56	10.75	10.08	10.02	10.25	10.58	-0.06	-0.34	-0.31	-0.17	-0.57	-3.27	-2.97	-1.57
Columbia, SC	COS	38.86	39.48	40.09	40.64	38.37	37.71	38.72	39.89	-0.50	-1.77	-1.37	-0.74	-1.28	-4.48	-3.42	-1.83
Columbus, GA-AL	COL	18.16	18.36	18.56	18.67	18.04	17.57	17.86	18.27	-0.12	-0.79	-0.69	-0.40	-0.66	-4.33	-3.74	-2.17
Columbus, OH	COU	113.70	115.45	117.16	118.58	112.64	111.07	113.45	116.56	-1.06	-4.38	-3.71	-2.02	-0.93	-3.80	-3.16	-1.70

Total Impact on 3-Digit Vulnerable Industries

In Alphabetical Order

		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Corpus Christi, TX	COR	21.39	21.56	21.83	22.05	21.22	20.66	21.15	21.70	-0.17	-0.90	-0.68	-0.35	-0.80	-4.17	-3.11	-1.59
Cumberland, MD-WV	CUM	4.11	4.17	4.24	4.31	4.10	4.04	4.12	4.24	-0.01	-0.13	-0.12	-0.07	-0.13	-3.19	-2.87	-1.59
Dallas, TX	DAL	271.78	274.39	276.90	279.31	268.43	260.08	265.80	272.66	-3.35	-14.31	-11.11	-6.65	-1.23	-5.21	-4.01	-2.38
Danville, VA	DNV	3.09	3.15	3.21	3.25	3.07	3.04	3.11	3.20	-0.02	-0.10	-0.10	-0.05	-0.54	-3.33	-2.98	-1.63
Davenport-Moline-Rock Island, IA-IL	DAV	22.32	22.65	22.96	23.15	22.11	21.86	22.26	22.70	-0.20	-0.79	-0.70	-0.45	-0.92	-3.50	-3.05	-1.93
Daytona Beach, FL	DAT	24.60	24.80	25.02	25.24	24.34	23.60	24.06	24.80	-0.26	-1.20	-0.96	-0.44	-1.05	-4.82	-3.82	-1.74
Dayton-Springfield, OH	DAY	54.99	55.94	56.87	57.68	54.44	53.27	54.66	56.49	-0.55	-2.67	-2.21	-1.19	-1.00	-4.77	-3.88	-2.07
Decatur, AL	DEZ	5.35	5.45	5.55	5.63	5.33	5.26	5.38	5.54	-0.02	-0.19	-0.17	-0.09	-0.45	-3.54	-3.10	-1.68
Decatur, IL	DEC	6.84	6.93	7.01	7.07	7.13	6.72	6.83	6.98	0.28	-0.21	-0.18	-0.09	4.15	-3.01	-2.53	-1.27
Denver, CO	DEN	165.69	168.89	172.03	174.99	163.37	160.55	166.17	171.93	-2.32	-8.34	-5.86	-3.06	-1.40	-4.94	-3.41	-1.75
Des Moines, IA	DES	43.71	44.06	44.39	44.57	43.27	42.37	43.00	43.87	-0.44	-1.68	-1.39	-0.70	-1.01	-3.82	-3.13	-1.57
Detroit, MI	DET	232.10	235.57	238.91	241.89	229.53	223.47	229.62	236.45	-2.57	-12.10	-9.29	-5.44	-1.11	-5.14	-3.89	-2.25
Dothan, AL	DOT	7.51	7.65	7.79	7.91	7.47	7.34	7.52	7.78	-0.04	-0.31	-0.27	-0.14	-0.53	-4.11	-3.51	-1.71
Dover, DE	DOV	5.41	5.52	5.62	5.71	5.36	5.30	5.44	5.62	-0.05	-0.22	-0.18	-0.09	-0.94	-3.93	-3.16	-1.60
Dubuque, IA	DUB	6.22	6.30	6.37	6.40	6.13	5.79	6.00	6.21	-0.10	-0.51	-0.36	-0.19	-1.54	-8.09	-5.71	-3.00
Duluth-Superior, MN-WI	DUL	14.68	14.87	15.08	15.20	14.73	14.11	14.51	14.90	0.05	-0.76	-0.57	-0.31	0.33	-5.13	-3.79	-2.01
Dutchess County, NY	DUS	11.47	11.68	11.89	12.07	11.30	11.03	11.44	11.87	-0.17	-0.66	-0.45	-0.20	-1.48	-5.61	-3.82	-1.66
Eau Claire, WI	EAU	8.58	8.74	8.89	9.03	8.54	8.37	8.60	8.88	-0.03	-0.36	-0.30	-0.15	-0.39	-4.17	-3.32	-1.67
El Paso, TX	ELP	26.45	26.99	27.52	27.96	26.20	25.86	26.59	27.45	-0.25	-1.13	-0.93	-0.51	-0.94	-4.19	-3.37	-1.83
Elkhart-Goshen, IN	ELK	9.55	9.59	9.68	9.77	9.60	9.29	9.41	9.63	0.06	-0.30	-0.27	-0.14	0.58	-3.11	-2.76	-1.44
Elmira, NY	ELM	4.79	4.83	4.87	4.89	4.73	4.52	4.60	4.71	-0.05	-0.31	-0.27	-0.18	-1.10	-6.46	-5.45	-3.60
Enid, OK	END	3.03	3.13	3.23	3.31	3.01	2.96	3.10	3.27	-0.02	-0.16	-0.13	-0.04	-0.65	-5.27	-3.95	-1.25
Erie, PA	ERI	16.38	16.59	16.84	17.06	16.31	15.96	16.30	16.77	-0.06	-0.63	-0.54	-0.30	-0.40	-3.79	-3.24	-1.74
Eugene-Springfield, OR	EUG	15.69	15.96	16.24	16.45	15.54	15.29	15.68	16.15	-0.15	-0.68	-0.56	-0.30	-0.97	-4.23	-3.46	-1.85
Evansville-Henderson, IN-KY	EVA	17.58	17.95	18.30	18.57	17.45	17.24	17.70	18.26	-0.13	-0.71	-0.60	-0.31	-0.73	-3.96	-3.29	-1.69
Fargo-Moorhead, ND-MN	FAR	16.14	16.37	16.59	16.74	16.02	15.64	16.04	16.48	-0.12	-0.73	-0.55	-0.27	-0.76	-4.46	-3.31	-1.59
Fayetteville, NC	FAE	14.47	14.75	15.04	15.31	14.35	14.21	14.57	15.06	-0.11	-0.54	-0.46	-0.25	-0.78	-3.68	-3.08	-1.62
Fayetteville-Springdale-Rogers, AR	FAY	14.37	14.62	14.87	15.09	14.24	13.88	14.26	14.75	-0.13	-0.75	-0.61	-0.34	-0.93	-5.10	-4.08	-2.23
Flagstaff, AZ	FLA	13.29	13.44	13.56	13.67	13.09	12.65	12.98	13.41	-0.20	-0.78	-0.58	-0.26	-1.52	-5.82	-4.30	-1.89
Flint, MI	FLI	17.39	17.77	18.14	18.46	17.25	17.21	17.65	18.18	-0.15	-0.55	-0.49	-0.28	-0.85	-3.12	-2.70	-1.52
Florence, AL	FLO	9.53	9.69	9.84	9.96	9.42	9.31	9.53	9.81	-0.11	-0.38	-0.31	-0.15	-1.12	-3.92	-3.13	-1.51
Florence, SC	FLR	5.97	6.09	6.21	6.30	5.94	5.88	6.03	6.20	-0.03	-0.21	-0.19	-0.10	-0.44	-3.42	-3.00	-1.64
Fort Collins-Loveland, CO	FOC	15.04	15.27	15.48	15.67	14.93	14.53	14.85	15.28	-0.11	-0.73	-0.63	-0.39	-0.75	-4.79	-4.08	-2.51
Fort Lauderdale, FL	FOT	88.07	89.17	90.26	91.34	87.12	84.99	87.00	89.66	-0.95	-4.18	-3.26	-1.68	-1.08	-4.68	-3.61	-1.84
Fort Myers-Cape Coral, FL	FOM	21.60	21.95	22.29	22.58	21.33	20.88	21.46	22.15	-0.27	-1.06	-0.83	-0.43	-1.24	-4.84	-3.73	-1.90
Fort Prince-Port St. Lucie, FL	FOP	13.38	13.63	13.87	14.07	13.22	12.94	13.34	13.79	-0.16	-0.68	-0.53	-0.28	-1.22	-5.02	-3.83	-1.96
Fort Smith, AR-OK	FOR	8.50	8.67	8.83	8.97	8.47	8.34	8.56	8.82	-0.02	-0.32	-0.28	-0.15	-0.27	-3.75	-3.15	-1.65
Fort Walton Beach, FL	FWB	11.55	11.75	11.92	12.08	11.46	11.29	11.52	11.85	-0.09	-0.46	-0.41	-0.23	-0.76	-3.92	-3.40	-1.86
Fort Wayne, IN	FOW	33.98	34.07	34.30	34.50	33.96	32.84	33.24	33.90	-0.02	-1.23	-1.06	-0.60	-0.04	-3.62	-3.09	-1.74
Fort Worth-Arlington, TX	FTW	148.85	150.57	152.22	153.68	145.81	140.58	145.04	149.23	-3.04	-9.98	-7.18	-4.45	-2.04	-6.63	-4.72	-2.90
Fresno, CA	FRE	31.74	32.31	32.88	33.36	31.58	31.02	31.79	32.77	-0.16	-1.30	-1.09	-0.60	-0.51	-4.01	-3.31	-1.80
Gadsden, AL	GAD	4.66	4.76	4.85	4.94	4.66	4.62	4.72	4.86	0.00	-0.14	-0.13	-0.07	0.08	-2.87	-2.67	-1.44
Gainesville, FL	GAI	14.25	14.47	14.71	14.94	14.15	13.88	14.19	14.66	-0.11	-0.59	-0.51	-0.28	-0.77	-4.10	-3.50	-1.87
Galveston-Texas City, TX	GAL	13.89	14.05	14.23	14.41	13.77	13.58	13.82	14.21	-0.11	-0.48	-0.41	-0.20	-0.82	-3.39	-2.87	-1.42
Gary, IN	GAR	29.05	29.49	29.92	30.29	29.19	28.35	28.94	29.76	0.15	-1.13	-0.98	-0.53	0.50	-3.84	-3.27	-1.75
Glens Falls, NY	GLF	6.43	6.52	6.62	6.72	6.35	6.24	6.39	6.57	-0.08	-0.28	-0.23	-0.15	-1.32	-4.29	-3.51	-2.24
Goldsboro, NC	GOL	4.04	4.13	4.21	4.29	4.01	3.99	4.09	4.22	-0.03	-0.14	-0.13	-0.07	-0.68	-3.35	-2.99	-1.58
Grand Forks, ND-MN	GRF	6.35	6.44	6.55	6.64	6.30	6.19	6.33	6.53	-0.05	-0.25	-0.21	-0.11	-0.73	-3.93	-3.27	-1.68
Grand Junction, CO	GRJ	6.38	6.49	6.59	6.67	6.33	6.21	6.35	6.53	-0.05	-0.27	-0.24	-0.14	-0.80	-4.21	-3.62	-2.09
Grand Rapids-Muskegon-Holland, MI	GRA	59.62	60.48	61.29	62.02	59.06	57.92	59.16	60.78	-0.56	-2.56	-2.14	-1.23	-0.94	-4.24	-3.48	-1.99
Great Falls, MT	GRE	5.67	5.77	5.87	5.94	5.63	5.52	5.67	5.84	-0.04	-0.25	-0.20	-0.10	-0.73	-4.25	-3.35	-1.76
Greeley, CO	GRL	6.78	6.93	7.09	7.22	6.75	6.74	6.89	7.11	-0.02	-0.19	-0.19	-0.11	-0.34	-2.70	-2.73	-1.53
Green Bay, WI	GRB	19.96	20.22	20.49	20.71	19.87	19.40	19.81	20.36	-0.10	-0.82	-0.68	-0.34	-0.48	-4.04	-3.32	-1.66
Greensboro-Winston Salem, NC	GRN	77.63	79.19	80.64	82.01	76.62	75.61	77.79	80.66	-1.01	-3.58	-2.85	-1.35	-1.30	-4.52	-3.53	-1.64
Greenville, NC	GVL	7.59	7.72	7.85	7.96	7.53	7.44	7.61	7.83	-0.06	-0.28	-0.24	-0.13	-0.81	-3.60	-3.10	-1.66
Greenville-Spartanburg-Anderson, SC	GRV	46.74	47.49	48.24	48.93	46.42	45.56	46.68	48.02	-0.32	-1.93	-1.56	-0.92	-0.68	-4.06	-3.24	-1.87
Hagerstown, MD	HAS	6.09	6.19	6.28	6.36	6.05	5.95	6.07	6.24	-0.04	-0.24	-0.21	-0.12	-0.63	-3.91	-3.37	-1.90
Hamilton-Middletown, OH	HAM	17.82	18.05	18.27	18.50	17.79	17.66	17.86	18.26	-0.03	-0.39	-0.41	-0.24	-0.16	-2.17	-2.24	-1.29
Harrisburg-Lebanon-Carlisle, PA	HAI	46.70	47.34	47.96	48.48	46.56	44.98	46.06	47.53	-0.14	-2.36	-1.90	-0.96	-0.31	-4.98	-3.97	-1.98
Hartford, CT	HAR	111.55	111.48	111.37	111.15	110.17	106.52	106.85	108.14	-1.38	-4.96	-4.52	-3.01	-1.24	-4.45	-4.06	-2.71
Hattiesburg, MS	HAT	5.51	5.61	5.71	5.79	5.47	5.39	5.52	5.70	-0.04	-0.22	-0.19	-0.09	-0.77	-3.92	-3.25	-1.57
Hickory-Morganton, NC	HIC	15.90	16.20	16.49	16.77	15.79	15.63	15.99	16.49	-0.11	-0.57	-0.50	-0.28	-0.67	-3.49	-3.04	-1.67
Honolulu, HI	HON	74.35	75.19	76.01	76.77	70.32	69.49	71.30	72.83	-4.02	-5.70	-4.71	-3.94	-5.41	-7.58	-6.20	-5.13
Houma, LA	HMT	10.65	10.51	10.50	10.54	10.63	10.25	10.27	10.42	-0.03	-0.26	-0.23	-0.12	-0.24	-2.50	-2.18	-1.12
Houston, TX	HOU	252.41	255.55	258.80	261.70	248.38	242.36	249.59	256.29	-4.04	-13.19	-9.21	-5.41	-1.60	-5.16	-3.56	-2.07
Huntington-Ashland, WV-KY-OH	HUT	12.57	12.83	13.09	13.31	12.62	12.42	12.75	13.12	0.05	-0.41	-0.34	-0.19	0.36	-3.19	-2.60	-1.44

Total Impact on 3-Digit Vulnerable Industries
In Alphabetical Order

		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Huntsville, AL	HUN	25.15	25.98	27.04	28.45	25.30	25.44	26.80	28.36	0.15	-0.54	-0.24	-0.10	0.59	-2.08	-0.88	-0.35
Indianapolis, IN	IND	128.56	130.47	132.32	133.88	126.93	124.24	127.47	131.00	-1.63	-6.23	-4.85	-2.88	-1.27	-4.77	-3.67	-2.15
Iowa City, IA	IOW	6.60	6.74	6.88	6.99	6.56	6.50	6.67	6.88	-0.04	-0.24	-0.21	-0.11	-0.65	-3.50	-3.02	-1.60
Jackson, MI	JAK	5.02	5.10	5.17	5.25	4.97	4.88	4.99	5.16	-0.05	-0.21	-0.18	-0.09	-0.96	-4.18	-3.53	-1.77
Jackson, MS	JAM	27.15	27.59	28.03	28.41	26.90	26.35	27.12	27.88	-0.24	-1.24	-0.91	-0.53	-0.89	-4.48	-3.26	-1.86
Jackson, TN	JAT	5.07	5.13	5.19	5.24	5.03	4.83	4.96	5.13	-0.04	-0.30	-0.23	-0.12	-0.86	-5.90	-4.49	-2.26
Jacksonville, FL	JAC	86.35	86.79	87.42	88.00	86.45	82.62	84.11	86.20	0.10	-4.17	-3.31	-1.79	0.11	-4.80	-3.78	-2.04
Jacksonville, NC	JAS	6.78	6.91	7.05	7.17	6.74	6.70	6.85	7.06	-0.04	-0.21	-0.20	-0.11	-0.53	-3.11	-2.87	-1.59
Jamestown, NY	JAD	6.78	6.89	7.00	7.09	6.72	6.58	6.74	6.96	-0.06	-0.31	-0.25	-0.13	-0.85	-4.48	-3.61	-1.81
Janesville-Beloit, WI	JAN	6.97	7.09	7.20	7.31	7.02	6.84	6.99	7.20	0.06	-0.25	-0.21	-0.12	0.80	-3.47	-2.98	-1.58
Jersey City, NJ	JER	17.92	18.28	18.65	18.95	18.02	17.67	18.15	18.68	0.09	-0.62	-0.50	-0.27	0.53	-3.38	-2.69	-1.40
Johnson City-Kingsport, TN-VA	JON	18.49	18.87	19.27	19.62	18.50	18.31	18.76	19.34	0.01	-0.56	-0.51	-0.29	0.07	-2.98	-2.63	-1.46
Johnstown, PA	JOH	9.62	9.78	9.94	10.07	9.50	9.32	9.59	9.89	-0.12	-0.45	-0.34	-0.19	-1.22	-4.65	-3.46	-1.87
Jonesboro, AR	JOB	4.05	4.16	4.26	4.35	4.07	4.01	4.14	4.28	0.02	-0.14	-0.12	-0.06	0.51	-3.39	-2.81	-1.44
Joplin, MO	JOP	7.36	7.52	7.67	7.78	7.32	7.23	7.44	7.65	-0.04	-0.28	-0.24	-0.13	-0.58	-3.78	-3.11	-1.65
Kalamazoo-Battle Creek, MI	KAL	23.26	23.72	24.16	24.57	23.04	22.74	23.34	24.09	-0.22	-0.98	-0.82	-0.47	-0.93	-4.13	-3.41	-1.92
Kankakee, IL	KAK	4.76	4.80	4.84	4.88	4.73	4.64	4.72	4.82	-0.03	-0.16	-0.12	-0.06	-0.67	-3.33	-2.52	-1.22
Kansas City, MO-KS	KAN	132.08	134.47	136.79	138.89	131.32	128.06	131.99	136.34	-0.76	-6.42	-4.81	-2.56	-0.57	-4.77	-3.52	-1.84
Kenosha, WI	KEN	6.09	6.21	6.33	6.43	6.10	5.99	6.14	6.33	0.02	-0.22	-0.20	-0.11	0.33	-3.52	-3.10	-1.66
Killeen-Temple, TX	KIL	12.07	12.32	12.57	12.79	12.01	11.79	12.12	12.57	-0.06	-0.53	-0.44	-0.23	-0.48	-4.30	-3.54	-1.78
Knoxville, TN	KNO	44.90	45.56	46.20	46.73	44.46	43.38	44.42	45.81	-0.45	-2.18	-1.78	-0.91	-1.00	-4.79	-3.86	-1.96
Kokomo, IN	KOK	5.18	5.27	5.35	5.42	5.19	5.05	5.16	5.31	0.01	-0.22	-0.18	-0.11	0.15	-4.08	-3.44	-2.03
La Crosse, WI-MN	LAR	9.88	10.04	10.19	10.29	9.90	9.52	9.78	10.07	0.02	-0.52	-0.41	-0.22	0.24	-5.14	-4.00	-2.13
Lafayette, IN	LAF	9.77	9.94	10.12	10.26	9.85	9.66	9.86	10.11	0.08	-0.29	-0.26	-0.15	0.86	-2.90	-2.58	-1.43
Lafayette, LA	LAA	17.44	17.79	18.13	18.41	17.33	17.12	17.56	18.10	-0.11	-0.67	-0.57	-0.31	-0.63	-3.77	-3.14	-1.69
Lake Charles, LA	LAK	15.29	15.41	15.56	15.61	14.94	14.82	15.03	15.19	-0.35	-0.59	-0.54	-0.42	-2.30	-3.81	-3.44	-2.72
Lakeland-Winter Haven, FL	LAE	16.98	17.32	17.65	17.96	16.86	16.66	17.06	17.66	-0.12	-0.65	-0.58	-0.30	-0.73	-3.77	-3.31	-1.67
Lancaster, PA	LAC	22.99	23.34	23.69	23.98	22.78	22.33	22.86	23.56	-0.20	-1.01	-0.83	-0.42	-0.89	-4.32	-3.49	-1.74
Lansing-East Lansing, MI	LAN	28.23	28.76	29.29	29.75	28.06	27.72	28.37	29.26	-0.17	-1.05	-0.92	-0.50	-0.61	-3.64	-3.14	-1.67
Laredo, TX	LAD	7.34	7.47	7.59	7.68	7.35	7.17	7.36	7.55	0.01	-0.30	-0.24	-0.13	0.10	-4.07	-3.12	-1.70
Las Cruces, NM	LSC	6.06	6.24	6.43	6.63	6.04	6.02	6.27	6.54	-0.03	-0.22	-0.17	-0.09	-0.47	-3.50	-2.59	-1.35
Las Vegas, NV-AZ	LAS	253.39	253.58	253.09	252.93	247.97	232.36	238.44	247.95	-5.42	-21.21	-14.65	-4.98	-2.14	-8.37	-5.79	-1.97
Lawrence, KS	LWR	6.53	6.62	6.72	6.81	6.51	6.38	6.51	6.70	-0.02	-0.24	-0.20	-0.11	-0.32	-3.65	-3.04	-1.60
Lawton, OK	LAT	4.06	4.17	4.28	4.38	4.02	4.01	4.15	4.31	-0.04	-0.16	-0.14	-0.06	-1.01	-3.86	-3.19	-1.40
Lewiston-Auburn, ME	LEW	4.58	4.70	4.82	4.89	4.56	4.52	4.67	4.81	-0.02	-0.18	-0.15	-0.08	-0.41	-3.88	-3.09	-1.63
Lexington, KY	LEX	29.78	30.27	30.75	31.15	29.61	28.98	29.73	30.60	-0.17	-1.30	-1.03	-0.55	-0.58	-4.28	-3.33	-1.77
Lima, OH	LIM	7.63	7.79	7.96	8.10	7.64	7.53	7.72	7.96	0.01	-0.26	-0.23	-0.14	0.18	-3.33	-2.95	-1.73
Lincoln, NE	LIN	24.31	24.75	25.17	25.59	24.36	23.62	24.26	25.21	0.04	-1.12	-0.91	-0.38	0.18	-4.53	-3.63	-1.48
Little Rock-North Little Rock, AR	LIT	35.47	35.96	36.48	36.92	35.10	34.34	35.17	36.18	-0.36	-1.62	-1.31	-0.74	-1.02	-4.51	-3.60	-2.00
Longview-Marshall, TX	LOG	10.26	10.39	10.53	10.67	10.21	9.97	10.18	10.47	-0.05	-0.42	-0.35	-0.20	-0.49	-4.08	-3.35	-1.86
Los Angeles-Long Beach, CA	LOS	565.54	573.79	579.96	584.07	557.26	541.48	554.76	568.11	-8.28	-32.31	-25.20	-15.97	-1.46	-5.63	-4.34	-2.73
Louisville, KY-IN	LOU	85.64	86.51	87.47	88.39	84.13	81.61	84.30	86.45	-1.51	-4.90	-3.18	-1.94	-1.77	-5.66	-3.63	-2.19
Lubbock, TX	LUB	17.28	17.62	17.96	18.27	17.23	16.95	17.46	17.99	-0.04	-0.68	-0.51	-0.28	-0.26	-3.84	-2.82	-1.55
Lynchburg, VA	LYN	10.00	10.11	10.23	10.31	9.92	9.72	9.90	10.14	-0.08	-0.39	-0.33	-0.17	-0.79	-3.88	-3.21	-1.68
Macon, GA	MAC	22.34	22.72	23.10	23.47	22.18	21.77	22.23	22.94	-0.16	-0.94	-0.87	-0.53	-0.73	-4.16	-3.77	-2.28
Madison, WI	MAD	36.59	37.15	37.69	38.14	36.39	35.90	36.59	37.58	-0.20	-1.25	-1.11	-0.57	-0.54	-3.36	-2.93	-1.48
Mansfield, OH	MAS	8.46	8.65	8.84	9.01	8.41	8.34	8.56	8.86	-0.05	-0.31	-0.28	-0.16	-0.54	-3.57	-3.11	-1.74
McAllen-Edinburg-Mission, TX	MCA	15.63	15.86	16.11	16.31	15.74	15.37	15.68	16.08	0.11	-0.49	-0.42	-0.23	0.70	-3.10	-2.64	-1.43
Medford-Ashland, OR	MED	8.56	8.74	8.91	9.01	8.48	8.38	8.63	8.86	-0.07	-0.36	-0.28	-0.15	-0.85	-4.12	-3.18	-1.71
Melbourne-Titusville-Palm Bay, FL	MEL	35.36	35.93	36.52	37.33	35.29	34.72	35.49	36.68	-0.07	-1.21	-1.03	-0.65	-0.18	-3.38	-2.81	-1.75
Memphis, TN-AR-MS	MEM	90.12	91.14	92.10	93.08	89.57	87.87	89.48	91.73	-0.55	-3.27	-2.62	-1.35	-0.61	-3.59	-2.85	-1.45
Merced, CA	MCD	6.99	7.08	7.18	7.27	6.91	6.70	6.92	7.11	-0.08	-0.37	-0.26	-0.15	-1.13	-5.26	-3.60	-2.12
Miami, FL	MIA	151.70	154.40	157.04	159.14	148.48	144.58	150.24	156.05	-3.22	-9.82	-6.81	-3.09	-2.12	-6.36	-4.33	-1.94
Middlesex-Somerset-Hunterdon, NJ	MSH	57.60	58.07	58.51	58.92	57.42	55.50	56.41	57.80	-0.18	-2.57	-2.10	-1.11	-0.31	-4.42	-3.59	-1.89
Milwaukee-Waukesha, WI	MIL	98.83	99.90	100.83	101.61	97.44	94.16	96.64	99.25	-1.38	-5.74	-4.19	-2.36	-1.40	-5.75	-4.16	-2.33
Minneapolis-St. Paul, MN-WI	MIN	214.77	217.71	220.40	222.64	212.10	207.19	212.62	218.24	-2.68	-10.52	-7.77	-4.40	-1.25	-4.83	-3.53	-1.97
Mobile, AL	MOB	29.52	29.76	30.06	30.33	29.31	28.42	28.90	29.68	-0.21	-1.34	-1.17	-0.65	-0.71	-4.50	-3.88	-2.14
Modesto, CA	MOD	14.79	15.08	15.37	15.58	14.72	14.53	14.88	15.32	-0.07	-0.55	-0.49	-0.26	-0.49	-3.66	-3.18	-1.70
Monmouth-Ocean, NJ	MNO	50.41	51.09	51.73	52.25	50.20	49.42	50.19	51.28	-0.21	-1.67	-1.54	-0.97	-0.42	-3.26	-2.98	-1.86
Monroe, LA	MOR	9.66	9.86	10.05	10.22	9.63	9.49	9.75	10.05	-0.04	-0.37	-0.30	-0.18	-0.38	-3.77	-3.02	-1.72
Montgomery, AL	MON	17.68	17.99	18.32	18.57	17.70	17.38	17.78	18.27	0.02	-0.62	-0.55	-0.31	0.11	-3.42	-2.99	-1.67
Muncie, IN	MUN	6.34	6.45	6.55	6.64	6.29	6.18	6.33	6.52	-0.06	-0.27	-0.22	-0.12	-0.90	-4.14	-3.33	-1.87
Myrtle Beach, SC	MYB	29.89	30.23	30.50	30.71	29.41	28.25	29.03	30.04	-0.48	-1.98	-1.47	-0.67	-1.62	-6.54	-4.82	-2.19
Naples, FL	NAP	16.02	16.24	16.43	16.58	15.77	15.18	15.63	16.20	-0.25	-1.06	-0.80	-0.37	-1.56	-6.53	-4.87	-2.25
Nashville, TN	NAH	87.82	88.97	90.10	91.08	86.93	84.10	86.38	89.08	-0.89	-4.87	-3.73	-1.99	-1.01	-5.48	-4.14	-2.19
Nassau-Suffolk, NY	NAS	125.18	127.24	129.15	130.84	123.61	121.00	124.31	128.04	-1.57	-6.24	-4.84	-2.80	-1.25	-4.91	-3.75	-2.14

Total Impact on 3-Digit Vulnerable Industries
In Alphabetical Order

		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment In Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
New Haven-Stamford, CT	NEH	86.71	87.19	87.62	87.94	85.87	82.43	83.37	85.06	-0.84	-4.76	-4.24	-2.88	-0.97	-5.46	-4.84	-3.27
New London-Norwich, CT	NEL	36.20	35.80	35.76	35.52	35.29	34.41	34.48	34.43	-0.91	-1.39	-1.28	-1.09	-2.50	-3.89	-3.58	-3.08
New Orleans, LA	NEO	111.65	112.46	113.88	115.37	110.70	107.26	109.91	113.45	-0.95	-5.20	-3.97	-1.92	-0.85	-4.62	-3.49	-1.67
New York-Newark, NY-NJ-PA	NEY	497.25	503.75	510.08	514.72	468.60	436.43	461.07	479.70	-28.65	-67.32	-49.01	-35.02	-5.76	-13.36	-9.61	-6.80
Newark, NJ	NEA	110.43	111.47	112.44	113.31	108.66	105.63	108.28	110.93	-1.77	-5.84	-4.17	-2.38	-1.60	-5.24	-3.71	-2.10
Newburgh, NY-PA	NBG	14.81	15.11	15.39	15.66	14.67	14.45	14.88	15.41	-0.14	-0.65	-0.51	-0.26	-0.97	-4.31	-3.32	-1.64
Norfolk-Virginia Beach, VA-NC	NOR	111.37	110.85	111.34	111.84	110.46	105.84	107.69	109.96	-0.90	-5.00	-3.65	-1.88	-0.81	-4.51	-3.28	-1.68
Oakland, CA	OAK	109.65	111.29	112.87	114.27	108.31	104.97	108.19	111.73	-1.34	-6.32	-4.68	-2.54	-1.22	-5.68	-4.15	-2.22
Ocala, FL	OCA	8.71	8.87	9.03	9.17	8.64	8.51	8.73	9.01	-0.06	-0.36	-0.30	-0.16	-0.74	-4.03	-3.37	-1.73
Odessa-Midland, TX	ODE	11.19	11.40	11.61	11.77	11.14	10.92	11.22	11.56	-0.06	-0.48	-0.39	-0.22	-0.52	-4.21	-3.35	-1.85
Oklahoma City, OK	OKL	63.34	64.43	65.52	66.47	62.63	61.43	63.18	65.18	-0.71	-3.00	-2.34	-1.29	-1.13	-4.66	-3.57	-1.94
Olympia, WA	OLY	8.16	8.29	8.42	8.52	8.18	7.97	8.15	8.37	0.02	-0.31	-0.27	-0.15	0.27	-3.80	-3.19	-1.73
Omaha, NE-IA	OMA	57.26	57.93	58.60	59.14	57.84	55.90	56.92	58.25	0.58	-2.04	-1.68	-0.89	1.02	-3.51	-2.87	-1.51
Orange County, CA	ORG	227.08	230.64	233.96	237.55	224.89	218.50	224.64	232.13	-2.19	-12.14	-9.33	-5.42	-0.97	-5.26	-3.99	-2.28
Orlando, FL	ORL	203.02	204.85	206.38	207.18	198.88	190.40	195.82	202.22	-4.14	-14.45	-10.56	-4.96	-2.04	-7.05	-5.12	-2.40
Owensboro, KY	OWE	4.32	4.40	4.47	4.54	4.28	4.19	4.31	4.45	-0.04	-0.21	-0.17	-0.09	-0.86	-4.81	-3.70	-1.99
Panama City, FL	PAN	13.84	14.05	14.25	14.38	13.66	13.30	13.70	14.11	-0.18	-0.74	-0.55	-0.26	-1.30	-5.30	-3.88	-1.84
Parkersburg-Marietta, WV-OH	PAR	7.66	7.82	7.98	8.13	7.61	7.53	7.74	8.00	-0.05	-0.29	-0.24	-0.13	-0.59	-3.70	-3.03	-1.62
Pensacola, FL	PEN	18.91	19.27	19.66	19.99	18.73	18.42	18.98	19.64	-0.17	-0.85	-0.67	-0.35	-0.92	-4.42	-3.43	-1.75
Peoria-Pekin, IL	PEO	25.92	26.33	26.72	27.01	25.80	25.24	25.80	26.42	-0.12	-1.09	-0.92	-0.59	-0.45	-4.15	-3.45	-2.17
Philadelphia, PA-NJ	PHI	275.58	279.50	283.69	288.14	274.56	267.50	274.50	282.88	-1.03	-12.00	-9.19	-5.26	-0.37	-4.30	-3.24	-1.82
Phoenix-Mesa, AZ	PHO	225.93	228.00	229.86	231.44	222.76	214.32	219.46	225.17	-3.17	-13.68	-10.40	-6.27	-1.40	-6.00	-4.52	-2.71
Pine Bluff, AR	PIN	2.65	2.70	2.74	2.79	2.67	2.61	2.66	2.75	0.02	-0.09	-0.08	-0.04	0.64	-3.30	-2.89	-1.55
Pittsburgh, PA	PIT	138.02	139.73	141.40	142.98	135.93	132.48	136.39	140.12	-2.09	-7.25	-5.01	-2.86	-1.52	-5.19	-3.55	-2.00
Pittsfield, MA	PIS	8.17	8.28	8.39	8.47	8.05	7.96	8.13	8.30	-0.12	-0.32	-0.26	-0.17	-1.42	-3.87	-3.15	-2.05
Pocatello, ID	POC	4.35	4.45	4.55	4.62	4.32	4.27	4.40	4.54	-0.03	-0.19	-0.15	-0.08	-0.72	-4.17	-3.30	-1.80
Portland, ME	POR	22.42	22.77	23.14	23.44	22.19	21.85	22.39	23.06	-0.23	-0.92	-0.75	-0.39	-1.02	-4.02	-3.23	-1.66
Portland-Vancouver, OR-WA	POT	117.12	118.74	120.35	121.73	116.10	112.89	115.84	119.20	-1.02	-5.86	-4.52	-2.53	-0.87	-4.93	-3.75	-2.08
Providence-Warwick-Pawtucket, RI	PRO	47.53	48.12	48.82	49.46	47.13	46.27	47.26	48.62	-0.40	-1.85	-1.56	-0.84	-0.84	-3.84	-3.20	-1.70
Provo-Orem, UT	PRV	14.83	14.95	15.07	15.17	14.76	14.17	14.37	14.72	-0.07	-0.78	-0.70	-0.46	-0.50	-5.25	-4.67	-3.00
Pueblo, CO	PUE	7.01	7.17	7.32	7.43	6.97	6.94	7.12	7.32	-0.04	-0.23	-0.19	-0.11	-0.64	-3.19	-2.65	-1.50
Punta Gorda, FL	PUG	4.34	4.40	4.47	4.52	4.31	4.22	4.31	4.44	-0.03	-0.18	-0.16	-0.08	-0.79	-4.15	-3.52	-1.78
Racine, WI	RAC	7.18	7.31	7.43	7.54	7.21	7.01	7.17	7.39	0.02	-0.30	-0.26	-0.15	0.35	-4.11	-3.47	-1.97
Raleigh-Durham-Chapel Hill, NC	RAL	78.03	78.97	79.92	80.82	77.44	75.68	77.31	79.44	-0.59	-3.29	-2.60	-1.39	-0.76	-4.17	-3.26	-1.72
Rapid City, SD	RAP	7.47	7.59	7.70	7.79	7.37	7.30	7.45	7.62	-0.10	-0.29	-0.25	-0.17	-1.28	-3.76	-3.27	-2.14
Reading, PA	REA	16.80	17.03	17.25	17.45	16.67	16.20	16.59	17.10	-0.13	-0.83	-0.66	-0.35	-0.78	-4.90	-3.83	-2.03
Redding, CA	RED	6.88	7.02	7.15	7.25	6.84	6.71	6.90	7.12	-0.04	-0.31	-0.25	-0.12	-0.59	-4.37	-3.45	-1.67
Reno, NV	REN	47.37	47.50	47.50	47.47	46.25	44.34	45.00	46.49	-1.12	-3.16	-2.50	-0.98	-2.37	-6.65	-5.27	-2.06
Richland-Kennewick-Pasco, WA	RIH	8.42	8.59	8.77	8.90	8.46	8.29	8.51	8.77	0.04	-0.31	-0.25	-0.13	0.44	-3.55	-2.90	-1.49
Richmond-Petersburg, VA	RIC	61.54	62.49	63.41	64.09	61.13	59.74	61.19	62.90	-0.41	-2.75	-2.22	-1.20	-0.67	-4.41	-3.50	-1.87
Riverside-San Bernardino, CA	RIV	125.19	126.64	128.12	129.40	123.90	120.17	122.76	126.45	-1.30	-6.47	-5.36	-2.95	-1.04	-5.11	-4.18	-2.28
Roanoke, VA	ROA	15.61	15.87	16.13	16.35	15.45	15.21	15.62	16.07	-0.16	-0.66	-0.51	-0.29	-1.04	-4.15	-3.18	-1.76
Rochester, MN	ROE	7.78	7.88	7.98	8.07	7.80	7.55	7.73	7.95	0.02	-0.33	-0.26	-0.12	0.27	-4.24	-3.20	-1.43
Rochester, NY	ROH	55.17	56.04	56.89	57.62	54.61	53.59	54.96	56.58	-0.56	-2.45	-1.93	-1.05	-1.01	-4.38	-3.40	-1.82
Rockford, IL	ROC	18.96	19.22	19.48	19.69	18.83	18.41	18.73	19.24	-0.13	-0.81	-0.74	-0.45	-0.67	-4.23	-3.81	-2.27
Rocky Mount, NC	ROM	6.62	6.71	6.79	6.87	6.58	6.45	6.53	6.71	-0.04	-0.26	-0.26	-0.17	-0.56	-3.93	-3.85	-2.45
Sacramento, CA	SAC	87.59	89.23	90.91	92.54	86.78	85.27	87.69	90.82	-0.81	-3.96	-3.22	-1.72	-0.92	-4.44	-3.54	-1.86
Saginaw-Bay City-Midland, MI	SAG	21.04	21.40	21.75	22.06	20.81	20.33	20.93	21.59	-0.23	-1.07	-0.82	-0.48	-1.08	-5.00	-3.78	-2.16
Salem, OR	SAE	14.14	14.42	14.70	14.95	14.07	13.96	14.27	14.71	-0.07	-0.47	-0.43	-0.23	-0.53	-3.24	-2.91	-1.56
Salinas, CA	SAL	23.45	23.71	23.94	24.14	23.06	22.64	23.05	23.53	-0.39	-1.07	-0.89	-0.61	-1.67	-4.53	-3.73	-2.51
Salt Lake City-Ogden, UT	SAY	87.23	88.53	89.73	90.78	86.11	83.72	86.23	88.94	-1.13	-4.82	-3.50	-1.84	-1.29	-5.44	-3.90	-2.03
San Angelo, TX	SAO	5.93	5.99	6.06	6.11	5.85	5.51	5.71	5.91	-0.08	-0.48	-0.35	-0.19	-1.38	-8.05	-5.77	-3.15
San Antonio, TX	SAZ	116.13	117.74	119.29	120.65	114.65	111.99	114.70	118.03	-1.48	-5.75	-4.59	-2.62	-1.28	-4.88	-3.85	-2.17
San Diego, CA	SAN	184.08	185.97	187.91	189.60	181.82	176.11	179.99	185.31	-2.26	-9.86	-7.92	-4.29	-1.23	-5.30	-4.21	-2.26
San Francisco, CA	SAF	171.44	173.12	174.68	176.21	168.05	161.58	167.08	171.94	-3.40	-11.54	-7.60	-4.27	-1.98	-6.66	-4.35	-2.42
San Jose, CA	SAJ	134.09	136.96	140.05	144.12	133.41	132.14	136.81	142.54	-0.68	-4.83	-3.24	-1.58	-0.51	-3.53	-2.32	-1.10
San Luis Obispo-Atascadero, CA	SLO	13.78	14.02	14.24	14.44	13.59	13.31	13.71	14.18	-0.19	-0.71	-0.53	-0.26	-1.40	-5.03	-3.75	-1.83
Santa Barbara-Santa Maria-Lompoc, CA	SAT	25.42	25.68	25.96	26.23	25.09	24.70	25.11	25.69	-0.32	-0.98	-0.85	-0.54	-1.27	-3.82	-3.29	-2.04
Santa Cruz-Watsonville, CA	SAX	13.47	13.70	13.93	14.13	13.36	13.24	13.52	13.88	-0.11	-0.46	-0.41	-0.25	-0.85	-3.38	-2.96	-1.78
Santa Fe, NM	SFE	9.87	10.00	10.12	10.22	9.77	9.46	9.71	10.04	-0.10	-0.54	-0.41	-0.18	-1.04	-5.39	-4.01	-1.78
Santa Rosa, CA	SAA	23.39	23.77	24.15	24.45	23.13	22.60	23.21	23.97	-0.26	-1.17	-0.94	-0.49	-1.11	-4.92	-3.90	-1.99
Sarasota-Bradenton, FL	SAR	32.51	32.91	33.31	33.63	32.12	31.21	31.96	32.95	-0.39	-1.69	-1.35	-0.68	-1.20	-5.15	-4.05	-2.02
Savannah, GA	SAV	23.38	23.49	23.67	23.83	23.20	22.30	22.66	23.24	-0.18	-1.19	-1.01	-0.59	-0.79	-5.07	-4.27	-2.50
Scranton-Wilkes Barre-Hazelton, PA	SWB	26.98	27.42	27.85	28.20	26.78	26.39	26.96	27.75	-0.20	-1.03	-0.89	-0.46	-0.73	-3.74	-3.18	-1.62
Seattle-Bellevue-Everett, WA	SEA	279.01	278.10	277.28	276.17	275.21	258.43	259.61	263.01	-3.81	-19.66	-17.67	-13.15	-1.36	-7.07	-6.37	-4.76
Sharon, PA	SHA	5.46	5.57	5.67	5.77	5.43	5.38	5.50	5.68	-0.03	-0.18	-0.17	-0.10	-0.54	-3.26	-3.04	-1.66

Total Impact on 3-Digit Vulnerable Industries

In Alphabetical Order

		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
Sheboygan, WI	SHB	4.62	4.69	4.76	4.83	4.60	4.50	4.60	4.74	-0.02	-0.19	-0.16	-0.09	-0.38	-4.13	-3.43	-1.83
Sherman-Denison, TX	SHE	5.36	5.40	5.44	5.47	5.37	5.24	5.31	5.40	0.01	-0.16	-0.14	-0.07	0.25	-2.90	-2.52	-1.30
Shreveport-Bossier City, LA	SHR	26.65	26.99	27.33	27.47	26.26	25.35	25.99	26.68	-0.39	-1.64	-1.34	-0.78	-1.46	-6.08	-4.90	-2.85
Sioux City, IA-NE	SIO	8.88	9.04	9.19	9.30	8.79	8.70	8.89	9.10	-0.09	-0.35	-0.30	-0.19	-1.01	-3.86	-3.28	-2.10
Sioux Falls, SD	SIU	14.50	14.75	14.99	15.19	14.44	14.19	14.54	14.96	-0.06	-0.56	-0.46	-0.24	-0.41	-3.79	-3.06	-1.57
South Bend, IN	SOU	17.98	18.16	18.33	18.46	17.82	17.27	17.55	17.95	-0.16	-0.88	-0.78	-0.52	-0.88	-4.87	-4.27	-2.79
Spokane, WA	SPO	25.08	25.36	25.63	25.84	25.17	24.19	24.71	25.37	0.08	-1.17	-0.92	-0.47	0.32	-4.62	-3.58	-1.83
Springfield, IL	SPR	14.98	15.18	15.38	15.56	14.88	14.61	14.88	15.30	-0.10	-0.57	-0.50	-0.26	-0.65	-3.76	-3.27	-1.65
Springfield, MA	SPI	27.85	28.35	28.83	29.14	27.58	27.27	27.92	28.66	-0.27	-1.07	-0.91	-0.49	-0.99	-3.79	-3.15	-1.68
Springfield, MO	SPM	21.07	21.43	21.79	22.05	21.05	20.48	21.04	21.64	-0.02	-0.95	-0.75	-0.41	-0.07	-4.42	-3.45	-1.88
St. Cloud, MN	STC	7.57	7.69	7.81	7.91	7.56	7.32	7.51	7.75	-0.02	-0.37	-0.30	-0.16	-0.20	-4.86	-3.81	-2.05
St. Joseph, MO	STJ	5.04	5.14	5.23	5.31	5.03	4.96	5.07	5.22	-0.02	-0.18	-0.16	-0.09	-0.36	-3.50	-3.15	-1.72
St. Louis, MO-IL	STL	192.47	194.53	196.47	197.85	190.83	183.64	187.65	192.27	-1.65	-10.89	-8.82	-5.57	-0.86	-5.60	-4.49	-2.82
State College, PA	STG	6.68	6.80	6.91	7.03	6.66	6.53	6.70	6.92	-0.02	-0.27	-0.21	-0.11	-0.26	-3.93	-3.03	-1.50
Steubenville-Weirton, OH-WV	STE	4.43	4.54	4.65	4.73	4.44	4.42	4.53	4.66	0.01	-0.12	-0.12	-0.07	0.12	-2.67	-2.55	-1.49
Stockton-Lodi, CA	STO	20.48	20.76	21.04	21.24	20.17	19.78	20.36	20.87	-0.32	-0.98	-0.67	-0.36	-1.55	-4.71	-3.20	-1.72
Sumter, SC	SUT	3.94	4.02	4.09	4.16	3.89	3.84	3.95	4.09	-0.05	-0.18	-0.14	-0.07	-1.31	-4.47	-3.41	-1.68
Syracuse, NY	SYR	36.11	36.85	37.52	38.08	35.75	35.36	36.36	37.46	-0.36	-1.49	-1.15	-0.62	-1.00	-4.03	-3.08	-1.64
Tacoma, WA	TAC	30.01	30.44	30.87	31.22	29.71	29.11	29.65	30.47	-0.29	-1.33	-1.22	-0.75	-0.98	-4.38	-3.94	-2.39
Tallahassee, FL	TAL	14.76	15.02	15.27	15.48	14.65	14.45	14.80	15.22	-0.11	-0.57	-0.47	-0.25	-0.72	-3.79	-3.10	-1.64
Tampa-St. Petersburg-Clearwater, FL	TAM	143.01	144.98	146.75	148.32	141.14	138.07	141.47	145.49	-1.87	-6.91	-5.29	-2.83	-1.31	-4.76	-3.60	-1.91
Terre Haute, IN	TER	8.22	8.38	8.55	8.75	8.17	8.03	8.31	8.60	-0.06	-0.35	-0.24	-0.15	-0.70	-4.16	-2.85	-1.72
Texarkana, TX-Texarkana, AR	TEX	5.07	5.17	5.27	5.35	5.05	4.98	5.11	5.27	-0.02	-0.19	-0.16	-0.09	-0.42	-3.71	-3.04	-1.60
Toledo, OH	TOL	35.19	35.75	36.33	36.85	35.07	34.36	35.21	36.24	-0.12	-1.39	-1.13	-0.61	-0.34	-3.90	-3.11	-1.67
Topeka, KS	TOP	12.79	12.95	13.10	13.21	13.00	12.49	12.70	12.98	0.21	-0.45	-0.40	-0.24	1.68	-3.50	-3.09	-1.79
Trenton, NJ	TRE	16.11	16.43	16.68	16.90	16.00	15.85	16.17	16.62	-0.11	-0.58	-0.51	-0.28	-0.70	-3.51	-3.04	-1.66
Tucson, AZ	TUC	68.39	70.81	73.43	76.84	68.29	68.79	72.21	76.42	-0.11	-2.01	-1.22	-0.43	-0.16	-2.84	-1.66	-0.56
Tulsa, OK	TUL	62.79	63.73	64.57	65.31	61.80	60.28	62.04	63.70	-0.99	-3.45	-2.54	-1.61	-1.58	-5.41	-3.93	-2.47
Tuscaloosa, AL	TUS	8.09	8.25	8.40	8.53	8.09	7.97	8.16	8.40	0.01	-0.27	-0.25	-0.13	0.08	-3.31	-2.93	-1.56
Tyler, TX	TYL	10.00	10.24	10.47	10.63	9.95	9.88	10.16	10.46	-0.06	-0.36	-0.31	-0.17	-0.58	-3.50	-2.93	-1.58
Utica-Rome, NY	UTI	18.60	18.89	19.11	19.26	18.35	17.86	18.29	18.81	-0.25	-1.04	-0.82	-0.45	-1.34	-5.48	-4.27	-2.31
Vallejo-Fairfield-Napa, CA	VAL	22.50	22.83	23.14	23.43	22.29	21.62	22.17	22.93	-0.22	-1.21	-0.98	-0.49	-0.96	-5.32	-4.23	-2.10
Ventura, CA	VEN	32.26	32.85	33.35	33.81	31.96	31.59	32.24	33.23	-0.30	-1.25	-1.11	-0.58	-0.95	-3.81	-3.32	-1.72
Victoria, TX	VIC	3.46	3.52	3.59	3.64	3.44	3.39	3.47	3.58	-0.02	-0.13	-0.12	-0.06	-0.52	-3.75	-3.23	-1.73
Vineland-Millville-Bridgeton, NJ	VIN	5.19	5.15	5.14	5.13	5.18	4.96	4.96	5.02	-0.01	-0.20	-0.18	-0.11	-0.17	-3.82	-3.52	-2.22
Visalia-Tulare-Porterville, CA	VIS	8.38	8.57	8.75	8.91	8.34	8.26	8.48	8.77	-0.04	-0.30	-0.26	-0.14	-0.49	-3.51	-3.01	-1.57
Waco, TX	WAC	13.55	13.63	13.71	13.76	13.45	12.95	13.02	13.24	-0.10	-0.68	-0.69	-0.52	-0.71	-5.01	-5.05	-3.79
Washington, DC-MD-VA-WV	WAS	332.13	336.41	340.53	344.29	330.58	319.39	328.27	337.86	-1.55	-17.02	-12.26	-6.43	-0.47	-5.06	-3.60	-1.87
Waterloo-Cedar Falls, IA	WAE	6.87	7.00	7.13	7.24	6.83	6.75	6.92	7.12	-0.03	-0.25	-0.21	-0.12	-0.51	-3.62	-3.00	-1.66
Wausau, WI	WAU	8.28	8.46	8.63	8.79	8.25	8.20	8.38	8.66	-0.02	-0.26	-0.25	-0.14	-0.30	-3.08	-2.93	-1.58
West Palm Beach-Boca Raton, FL	WES	68.20	68.82	69.40	69.81	67.37	64.87	66.20	68.03	-0.83	-3.94	-3.20	-1.78	-1.21	-5.73	-4.61	-2.55
Wheeling, WV-OH	WHE	6.57	6.68	6.79	6.89	6.58	6.44	6.58	6.77	0.01	-0.24	-0.21	-0.12	0.14	-3.55	-3.09	-1.71
Wichita Falls, TX	WIH	7.17	7.31	7.46	7.58	7.16	7.07	7.23	7.46	-0.01	-0.24	-0.22	-0.12	-0.08	-3.33	-3.00	-1.59
Wichita, KS	WIC	71.07	69.51	67.94	66.29	70.52	63.86	61.74	61.02	-0.55	-5.65	-6.20	-5.27	-0.78	-8.13	-9.13	-7.96
Williamsport, PA	WII	5.64	5.73	5.82	5.89	5.63	5.52	5.63	5.79	-0.01	-0.21	-0.19	-0.11	-0.18	-3.69	-3.25	-1.82
Wilmington, NC	WIM	16.30	16.54	16.80	16.98	16.17	15.84	16.22	16.67	-0.13	-0.70	-0.58	-0.31	-0.79	-4.24	-3.45	-1.83
Wilmington-Newark, DE-MD	WIL	32.47	32.97	33.49	33.98	32.50	31.71	32.55	33.50	0.03	-1.26	-0.94	-0.48	0.10	-3.82	-2.81	-1.40
Yakima, WA	YAK	7.87	8.04	8.20	8.31	7.81	7.69	7.91	8.14	-0.06	-0.35	-0.29	-0.17	-0.75	-4.39	-3.57	-2.05
Yolo, CA	YOL	6.04	6.18	6.31	6.41	6.01	5.98	6.13	6.31	-0.03	-0.20	-0.18	-0.10	-0.53	-3.16	-2.80	-1.52
York, PA	YOR	15.09	15.38	15.67	15.92	15.00	14.80	15.15	15.62	-0.09	-0.59	-0.52	-0.29	-0.61	-3.81	-3.33	-1.84
Youngstown-Warren, OH	YOU	25.30	25.85	26.40	26.86	25.22	25.00	25.64	26.43	-0.08	-0.85	-0.75	-0.42	-0.32	-3.28	-2.86	-1.58
Yuba City, CA	YUB	3.22	3.29	3.35	3.40	3.20	3.18	3.25	3.35	-0.02	-0.11	-0.10	-0.06	-0.56	-3.21	-3.00	-1.67
Yuma, AZ	YUM	6.49	6.54	6.60	6.62	6.37	6.20	6.42	6.51	-0.12	-0.34	-0.18	-0.10	-1.82	-5.27	-2.69	-1.55

Total Impact on 3-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

Rank			Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
			2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1	New York-Newark, NY-NJ-PA	NEY	497.25	503.75	510.08	514.72	468.60	436.43	461.07	479.70	-28.65	-67.32	-49.01	-35.02	-5.76	-13.36	-9.61	-6.80
2	Las Vegas, NV-AZ	LAS	253.39	253.58	253.09	252.93	247.97	232.36	238.44	247.95	-5.42	-21.21	-14.65	-4.98	-2.14	-8.37	-5.79	-1.97
3	Wichita, KS	WIC	71.07	69.51	67.94	66.29	70.52	63.86	61.74	61.02	-0.55	-5.65	-6.20	-5.27	-0.78	-8.13	-9.13	-7.96
4	Dubuque, IA	DUB	6.22	6.30	6.37	6.40	6.13	5.79	6.00	6.21	-0.10	-0.51	-0.36	-0.19	-1.54	-8.09	-5.71	-3.00
5	San Angelo, TX	SAO	5.93	5.99	6.06	6.11	5.85	5.51	5.71	5.91	-0.08	-0.48	-0.35	-0.19	-1.38	-8.05	-5.77	-3.15
6	Honolulu, HI	HON	74.35	75.19	76.01	76.77	70.32	69.49	71.30	72.83	-4.02	-5.70	-4.71	-3.94	-5.41	-7.58	-6.20	-5.13
7	Seattle-Bellevue-Everett, WA	SEA	279.01	278.10	277.28	276.17	275.21	258.43	259.61	263.01	-3.81	-19.66	-17.67	-13.15	-1.36	-7.07	-6.37	-4.76
8	Orlando, FL	ORL	203.02	204.85	206.38	207.18	198.88	190.40	195.82	202.22	-4.14	-14.45	-10.56	-4.96	-2.04	-7.05	-5.12	-2.40
9	Anchorage, AK	ANC	23.29	23.65	23.98	24.21	22.70	22.05	22.97	23.66	-0.59	-1.60	-1.01	-0.55	-2.55	-6.78	-4.23	-2.25
10	Altoona, PA	ALT	6.70	6.80	6.90	6.97	6.65	6.34	6.55	6.76	-0.04	-0.46	-0.34	-0.21	-0.65	-6.74	-4.96	-3.07
11	San Francisco, CA	SAF	171.44	173.12	174.68	176.21	168.05	161.58	167.08	171.94	-3.40	-11.54	-7.60	-4.27	-1.98	-6.66	-4.35	-2.42
12	Reno, NV	REN	47.37	47.50	47.50	47.47	46.25	44.34	45.00	46.49	-1.12	-3.16	-2.50	-0.98	-2.37	-6.65	-5.27	-2.06
13	Fort Worth-Arlington, TX	FTW	148.85	150.57	152.22	153.68	145.81	140.58	145.04	149.23	-3.04	-9.98	-7.18	-4.45	-2.04	-6.63	-4.72	-2.90
14	Myrtle Beach, SC	MYB	29.89	30.23	30.50	30.71	29.41	28.25	29.03	30.04	-0.48	-1.98	-1.47	-0.67	-1.62	-6.54	-4.82	-2.19
15	Naples, FL	NAP	16.02	16.24	16.43	16.58	15.77	15.18	15.63	16.20	-0.25	-1.06	-0.80	-0.37	-1.56	-6.53	-4.87	-2.25
16	Elmira, NY	ELM	4.79	4.83	4.87	4.89	4.73	4.52	4.60	4.71	-0.05	-0.31	-0.27	-0.18	-1.10	-6.46	-5.45	-3.60
17	Miami, FL	MIA	151.70	154.40	157.04	159.14	148.48	144.58	150.24	156.05	-3.22	-9.82	-6.81	-3.09	-2.12	-6.36	-4.33	-1.94
18	Shreveport-Bossier City, LA	SHR	26.65	26.99	27.33	27.47	26.26	25.35	25.99	26.68	-0.39	-1.64	-1.34	-0.78	-1.46	-6.08	-4.90	-2.85
19	Phoenix-Mesa, AZ	PHO	225.93	228.00	229.86	231.44	222.76	214.32	219.46	225.17	-3.17	-13.68	-10.40	-6.27	-1.40	-6.00	-4.52	-2.71
20	Jackson, TN	JAT	5.07	5.13	5.19	5.24	5.03	4.83	4.96	5.13	-0.04	-0.30	-0.23	-0.12	-0.86	-5.90	-4.49	-2.26
21	Flagstaff, AZ	FLA	13.29	13.44	13.56	13.67	13.09	12.65	12.98	13.41	-0.20	-0.78	-0.58	-0.26	-1.52	-5.82	-4.30	-1.89
22	Milwaukee-Waukesha, WI	MIL	98.83	99.90	100.83	101.61	97.44	94.16	96.64	99.25	-1.38	-5.74	-4.19	-2.36	-1.40	-5.75	-4.16	-2.33
23	West Palm Beach-Boca Raton, FL	WES	68.20	68.82	69.40	69.81	67.37	64.87	66.20	68.03	-0.83	-3.94	-3.20	-1.78	-1.21	-5.73	-4.61	-2.55
24	Oakland, CA	OAK	109.65	111.29	112.87	114.27	108.31	104.97	108.19	111.73	-1.34	-6.32	-4.68	-2.54	-1.22	-5.68	-4.15	-2.22
25	Louisville, KY-IN	LOU	85.64	86.51	87.47	88.39	84.13	81.61	84.30	86.45	-1.51	-4.90	-3.18	-1.94	-1.77	-5.66	-3.63	-2.19
26	Los Angeles-Long Beach, CA	LOS	565.54	573.79	579.96	584.07	557.26	541.48	554.76	568.11	-8.28	-32.31	-25.20	-15.97	-1.46	-5.63	-4.34	-2.73
27	Dutchess County, NY	DUS	11.47	11.68	11.89	12.07	11.30	11.03	11.44	11.87	-0.17	-0.66	-0.45	-0.20	-1.48	-5.61	-3.82	-1.66
28	St. Louis, MO-IL	STL	192.47	194.53	196.47	197.85	190.83	183.64	187.65	192.27	-1.65	-10.89	-8.82	-5.57	-0.86	-5.60	-4.49	-2.82
29	Boulder-Longmont, CO	BLD	24.04	24.48	24.82	25.12	23.87	23.12	23.80	24.61	-0.17	-1.36	-1.02	-0.51	-0.73	-5.55	-4.12	-2.04
30	Chicago, IL	CHI	543.77	549.86	555.74	561.09	537.55	519.50	534.36	549.10	-6.22	-30.36	-21.38	-11.98	-1.14	-5.52	-3.85	-2.14
31	Utica-Rome, NY	UTI	18.60	18.89	19.11	19.26	18.35	17.86	18.29	18.81	-0.25	-1.04	-0.82	-0.45	-1.34	-5.48	-4.27	-2.31
32	Nashville, TN	NAH	87.82	88.97	90.10	91.08	86.93	84.10	86.38	89.08	-0.89	-4.87	-3.73	-1.99	-1.01	-5.48	-4.14	-2.19
33	New Haven-Stamford, CT	NEH	86.71	87.19	87.62	87.94	85.87	82.43	83.37	85.06	-0.84	-4.76	-4.24	-2.88	-0.97	-5.48	-4.84	-3.27
34	Salt Lake City-Ogden, UT	SAY	87.23	88.53	89.73	90.78	86.11	83.72	86.23	88.94	-1.13	-4.82	-3.50	-1.84	-1.29	-5.44	-3.90	-2.03
35	Bergen-Passaic, NJ	BPS	60.87	61.98	62.87	63.73	60.24	58.61	60.38	62.34	-0.63	-3.37	-2.49	-1.39	-1.04	-5.44	-3.95	-2.18
36	Tulsa, OK	TUL	62.79	63.73	64.57	65.31	61.80	60.28	62.04	63.70	-0.99	-3.45	-2.54	-1.61	-1.58	-5.41	-3.93	-2.47
37	Santa Fe, NM	SFE	9.87	10.00	10.12	10.22	9.77	9.46	9.71	10.04	-0.10	-0.54	-0.41	-0.18	-1.04	-5.39	-4.01	-1.78
38	Asheville, NC	ASH	15.96	16.08	16.21	16.30	15.74	15.22	15.65	16.02	-0.22	-0.86	-0.56	-0.29	-1.38	-5.35	-3.46	-1.76
39	Vallejo-Fairfield-Napa, CA	VAL	22.50	22.83	23.14	23.43	22.29	21.62	22.17	22.93	-0.22	-1.21	-0.98	-0.49	-0.96	-5.32	-4.23	-2.10
40	San Diego, CA	SAN	184.08	185.97	187.91	189.60	181.82	176.11	179.99	185.31	-2.26	-9.86	-7.92	-4.29	-1.23	-5.30	-4.21	-2.26
41	Panama City, FL	PAN	13.84	14.05	14.25	14.38	13.66	13.30	13.70	14.11	-0.18	-0.74	-0.55	-0.26	-1.30	-5.30	-3.88	-1.84
42	Enid, OK	END	3.03	3.13	3.23	3.31	3.01	2.96	3.10	3.27	-0.02	-0.16	-0.13	-0.04	-0.65	-5.27	-3.95	-1.25
43	Yuma, AZ	YUM	6.49	6.54	6.60	6.62	6.37	6.20	6.42	6.51	-0.12	-0.34	-0.18	-0.10	-1.82	-5.27	-2.69	-1.55
44	Orange County, CA	ORG	227.08	230.64	233.96	237.55	224.89	218.50	224.64	232.13	-2.19	-12.14	-9.33	-5.42	-0.97	-5.26	-3.99	-2.28
45	Merced, CA	MCD	6.99	7.08	7.18	7.27	6.91	6.70	6.92	7.11	-0.08	-0.37	-0.26	-0.15	-1.13	-5.26	-3.60	-2.12
46	Provo-Orem, UT	PRV	14.83	14.95	15.07	15.17	14.76	14.17	14.37	14.72	-0.07	-0.78	-0.70	-0.46	-0.50	-5.25	-4.67	-3.00
47	Newark, NJ	NEA	110.43	111.47	112.44	113.31	108.66	105.63	108.28	110.93	-1.77	-5.84	-4.17	-2.38	-1.60	-5.24	-3.71	-2.10
48	Dallas, TX	DAL	271.78	274.39	276.90	279.31	268.43	260.08	265.80	272.66	-3.35	-14.31	-11.11	-6.65	-1.23	-5.21	-4.01	-2.38
49	Cincinnati, OH-KY-IN	CIN	125.49	126.59	127.63	128.53	124.18	120.01	122.27	125.12	-1.31	-6.58	-5.36	-3.41	-1.04	-5.20	-4.20	-2.65
50	Pittsburgh, PA	PIT	138.02	139.73	141.40	142.98	135.93	132.48	136.39	140.12	-2.09	-7.25	-5.01	-2.86	-1.52	-5.19	-3.55	-2.00
51	Houston, TX	HOU	252.41	255.55	258.80	261.70	248.38	242.36	249.59	256.29	-4.04	-13.19	-9.21	-5.41	-1.60	-5.16	-3.56	-2.07
52	Sarasota-Bradenton, FL	SAR	32.51	32.91	33.31	33.63	32.12	31.21	31.96	32.95	-0.39	-1.69	-1.35	-0.68	-1.20	-5.15	-4.05	-2.02
53	La Crosse, WI-MN	LAR	9.88	10.04	10.19	10.29	9.90	9.52	9.78	10.07	0.02	-0.52	-0.41	-0.22	0.24	-5.14	-4.00	-2.13
54	Brownsville-Harlingen-San Benito, TX	BRW	15.67	15.75	15.84	15.88	15.66	14.94	15.05	15.30	-0.01	-0.81	-0.79	-0.57	-0.07	-5.14	-4.99	-3.60
55	Detroit, MI	DET	232.10	235.57	238.91	241.89	229.53	223.47	229.62	236.45	-2.57	-12.10	-9.29	-5.44	-1.11	-5.14	-3.89	-2.25
56	Duluth-Superior, MN-WI	DUL	14.68	14.87	15.08	15.20	14.73	14.11	14.51	14.90	0.05	-0.76	-0.57	-0.31	0.33	-5.13	-3.79	-2.01
57	Augusta-Aiken, GA-SC	AUG	23.97	24.50	25.03	25.37	23.85	23.25	24.09	24.90	-0.11	-1.25	-0.94	-0.47	-0.47	-5.12	-3.76	-1.85
58	Riverside-San Bernardino, CA	RIV	125.19	126.64	128.12	129.40	123.90	120.17	122.76	126.45	-1.30	-6.47	-5.36	-2.95	-1.04	-5.11	-4.18	-2.28
59	Bellingham, WA	BEL	10.78	10.94	11.12	11.25	10.64	10.38	10.67	11.01	-0.14	-0.56	-0.44	-0.24	-1.30	-5.11	-4.00	-2.13
60	Fayetteville-Springdale-Rogers, AR	FAY	14.37	14.62	14.87	15.09	14.24	13.88	14.26	14.75	-0.13	-0.75	-0.61	-0.34	-0.93	-5.10	-4.08	-2.23
61	Savannah, GA	SAV	23.38	23.49	23.67	23.83	23.20	22.30	22.66	23.24	-0.18	-1.19	-1.01	-0.59	-0.79	-5.07	-4.27	-2.50
62	Washington, DC-MD-VA-WV	WAS	332.13	336.41	340.53	344.29	330.58	319.39	328.27	337.86	-1.55	-17.02	-12.26	-6.43	-0.47	-5.06	-3.60	-1.87
63	San Luis Obispo-Atascadero, CA	SLO	13.78	14.02	14.24	14.44	13.59	13.31	13.71	14.18	-0.19	-0.71	-0.53	-0.26	-1.40	-5.03	-3.75	-1.83
64	Fort Prince-Port St. Lucie, FL	FOP	13.38	13.63	13.87	14.07	13.22	12.94	13.34	13.79	-0.16	-0.68	-0.53	-0.28	-1.22	-5.02	-3.83	-1.96

Total Impact on 3-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

Rank			Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
			2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
65	Waco, TX	WAC	13.55	13.63	13.71	13.76	13.45	12.95	13.02	13.24	-0.10	-0.68	-0.69	-0.52	-0.71	-5.01	-5.05	-3.79
66	Burlington, VT	BUR	12.65	12.86	13.07	13.22	12.50	12.22	12.59	12.97	-0.15	-0.64	-0.48	-0.25	-1.22	-5.00	-3.65	-1.88
67	Atlanta, GA	ATL	306.97	311.45	315.84	319.91	303.38	295.87	304.20	313.27	-3.58	-15.58	-11.64	-6.63	-1.17	-5.00	-3.68	-2.07
68	Saginaw-Bay City-Midland, MI	SAG	21.04	21.40	21.75	22.06	20.81	20.33	20.93	21.59	-0.23	-1.07	-0.82	-0.48	-1.08	-5.00	-3.78	-2.16
69	Baltimore, MD	BAL	154.66	156.75	158.45	160.07	152.88	148.91	152.73	156.71	-1.78	-7.84	-5.72	-3.35	-1.15	-5.00	-3.61	-2.10
70	Harrisburg-Lebanon-Carlisle, PA	HAI	46.70	47.34	47.96	48.48	46.56	44.98	46.06	47.53	-0.14	-2.36	-1.90	-0.96	-0.31	-4.98	-3.97	-1.98
71	Charleston-North Charleston, SC	CHS	38.59	38.88	39.28	39.66	38.19	36.94	37.80	38.88	-0.40	-1.94	-1.48	-0.78	-1.04	-4.98	-3.76	-1.96
72	Cheyenne, WY	CHE	5.17	5.25	5.32	5.38	5.15	4.99	5.12	5.29	-0.02	-0.26	-0.20	-0.10	-0.48	-4.97	-3.81	-1.79
73	Denver, CO	DEN	165.69	168.89	172.03	174.99	163.37	160.55	166.17	171.93	-2.32	-8.34	-5.86	-3.06	-1.40	-4.94	-3.41	-1.75
74	Ann Arbor, MI	ANN	24.04	24.42	24.78	25.12	23.74	23.21	23.84	24.60	-0.29	-1.20	-0.94	-0.51	-1.22	-4.94	-3.81	-2.04
75	Portland-Vancouver, OR-WA	POT	117.12	118.74	120.35	121.73	116.10	112.89	115.84	119.20	-1.02	-5.86	-4.52	-2.53	-0.87	-4.93	-3.75	-2.08
76	Santa Rosa, CA	SAA	23.39	23.77	24.15	24.45	23.13	22.60	23.21	23.97	-0.26	-1.17	-0.94	-0.49	-1.11	-4.92	-3.90	-1.99
77	Charlotte-Gastonia-Rock Hill, NC-SC	CHR	96.50	98.11	99.68	101.00	95.14	93.29	96.06	98.96	-1.35	-4.82	-3.62	-2.03	-1.40	-4.91	-3.63	-2.01
78	Nassau-Suffolk, NY	NAS	125.18	127.24	129.15	130.84	123.61	121.00	124.31	128.04	-1.57	-6.24	-4.84	-2.80	-1.25	-4.91	-3.75	-2.14
79	Reading, PA	REA	16.80	17.03	17.25	17.45	16.67	16.20	16.59	17.10	-0.13	-0.83	-0.66	-0.35	-0.78	-4.90	-3.83	-2.03
80	San Antonio, TX	SAZ	116.13	117.74	119.29	120.65	114.65	111.99	114.70	118.03	-1.48	-5.75	-4.59	-2.62	-1.28	-4.88	-3.85	-2.17
81	South Bend, IN	SOU	17.98	18.16	18.33	18.46	17.82	17.27	17.55	17.95	-0.16	-0.88	-0.78	-0.52	-0.88	-4.87	-4.27	-2.79
82	St. Cloud, MN	STC	7.57	7.69	7.81	7.91	7.56	7.32	7.51	7.75	-0.02	-0.37	-0.30	-0.16	-0.20	-4.86	-3.81	-2.05
83	Fort Myers-Cape Coral, FL	FOM	21.60	21.95	22.29	22.58	21.33	20.88	21.46	22.15	-0.27	-1.06	-0.83	-0.43	-1.24	-4.84	-3.73	-1.90
84	Minneapolis-St. Paul, MN-WI	MIN	214.77	217.71	220.40	222.64	212.10	207.19	212.62	218.24	-2.68	-10.52	-7.77	-4.40	-1.25	-4.83	-3.53	-1.97
85	Daytona Beach, FL	DAT	24.60	24.80	25.02	25.24	24.34	23.60	24.06	24.80	-0.26	-1.20	-0.96	-0.44	-1.05	-4.82	-3.82	-1.74
86	Owensboro, KY	OWE	4.32	4.40	4.47	4.54	4.28	4.19	4.31	4.45	-0.04	-0.21	-0.17	-0.09	-0.86	-4.81	-3.70	-1.99
87	Jacksonville, FL	JAC	86.35	86.79	87.42	88.00	86.45	82.62	84.11	86.20	0.10	-4.17	-3.31	-1.79	0.11	-4.80	-3.78	-2.04
88	Billings, MT	BIL	9.98	10.11	10.24	10.33	10.07	9.63	9.88	10.14	0.09	-0.49	-0.36	-0.19	0.86	-4.80	-3.47	-1.84
89	Knoxville, TN	KNO	44.90	45.56	46.20	46.73	44.46	43.38	44.42	45.81	-0.45	-2.18	-1.78	-0.91	-1.00	-4.79	-3.86	-1.96
90	Fort Collins-Loveland, CO	FOC	15.04	15.27	15.48	15.67	14.93	14.53	14.85	15.28	-0.11	-0.73	-0.63	-0.39	-0.75	-4.79	-4.08	-2.51
91	Indianapolis, IN	IND	128.56	130.47	132.32	133.88	126.93	124.24	127.47	131.00	-1.63	-6.23	-4.85	-2.88	-1.27	-4.77	-3.67	-2.15
92	Kansas City, MO-KS	KAN	132.08	134.47	136.79	138.89	131.32	128.06	131.99	136.34	-0.76	-6.42	-4.81	-2.56	-0.57	-4.77	-3.52	-1.84
93	Dayton-Springfield, OH	DAY	54.99	55.94	56.87	57.68	54.44	53.27	54.66	56.49	-0.55	-2.67	-2.21	-1.19	-1.00	-4.77	-3.88	-2.07
94	Tampa-St. Petersburg-Clearwater, FL	TAM	143.01	144.98	146.75	148.32	141.14	138.07	141.47	145.49	-1.87	-6.91	-5.29	-2.83	-1.31	-4.76	-3.60	-1.91
95	Stockton-Lodi, CA	STO	20.48	20.76	21.04	21.24	20.17	19.78	20.36	20.87	-0.32	-0.98	-0.67	-0.36	-1.55	-4.71	-3.20	-1.72
96	Fort Lauderdale, FL	FOT	88.07	89.17	90.26	91.34	87.12	84.99	87.00	89.66	-0.95	-4.18	-3.26	-1.68	-1.08	-4.68	-3.61	-1.84
97	Appleton-Oshkosh-Neenah, WI	APP	20.04	20.29	20.54	20.75	19.94	19.34	19.82	20.37	-0.09	-0.95	-0.73	-0.38	-0.47	-4.68	-3.55	-1.82
98	Oklahoma City, OK	OKL	63.34	64.43	65.52	66.47	62.63	61.43	63.18	65.18	-0.71	-3.00	-2.34	-1.29	-1.13	-4.66	-3.57	-1.94
99	Johnstown, PA	JOH	9.62	9.78	9.94	10.07	9.50	9.32	9.59	9.89	-0.12	-0.45	-0.34	-0.19	-1.22	-4.65	-3.46	-1.87
100	New Orleans, LA	NEO	111.65	112.46	113.88	115.37	110.70	107.26	109.91	113.45	-0.95	-5.20	-3.97	-1.92	-0.85	-4.62	-3.49	-1.67
101	Spokane, WA	SPO	25.08	25.36	25.63	25.84	25.17	24.19	24.71	25.37	0.08	-1.17	-0.92	-0.47	0.32	-4.62	-3.58	-1.83
102	Lincoln, NE	LIN	24.31	24.75	25.17	25.59	24.36	23.62	24.26	25.21	0.04	-1.12	-0.91	-0.38	0.18	-4.53	-3.63	-1.48
103	Boise City, ID	BOI	23.90	24.41	24.91	25.31	23.64	23.30	24.04	24.88	-0.27	-1.11	-0.86	-0.44	-1.12	-4.53	-3.46	-1.73
104	Salinas, CA	SAL	23.45	23.71	23.94	24.14	23.06	22.64	23.05	23.53	-0.39	-1.07	-0.89	-0.61	-1.67	-4.53	-3.73	-2.51
105	Barnstable-Yarmouth, MA	BAR	16.92	17.19	17.45	17.67	16.75	16.41	16.83	17.37	-0.17	-0.78	-0.62	-0.30	-0.99	-4.53	-3.54	-1.70
106	Alexandria, LA	ALE	5.48	5.57	5.67	5.72	5.43	5.32	5.47	5.62	-0.05	-0.25	-0.20	-0.10	-0.89	-4.52	-3.49	-1.82
107	Greensboro-Winston Salem, NC	GRN	77.63	79.19	80.64	82.01	76.62	75.61	77.79	80.66	-1.01	-3.58	-2.85	-1.35	-1.30	-4.52	-3.53	-1.64
108	Little Rock-North Little Rock, AR	LIT	35.47	35.96	36.48	36.92	35.10	34.34	35.17	36.18	-0.36	-1.62	-1.31	-0.74	-1.02	-4.51	-3.60	-2.00
109	Norfolk-Virginia Beach, VA-NC	NOR	111.37	110.85	111.34	111.84	110.46	105.84	107.69	109.96	-0.90	-5.00	-3.65	-1.88	-0.81	-4.51	-3.28	-1.68
110	Mobile, AL	MOB	29.52	29.76	30.06	30.33	29.31	28.42	28.90	29.68	-0.21	-1.34	-1.17	-0.65	-0.71	-4.50	-3.88	-2.14
111	Columbia, SC	COS	38.86	39.48	40.09	40.64	38.37	37.71	38.72	39.89	-0.50	-1.77	-1.37	-0.74	-1.28	-4.48	-3.42	-1.83
112	Jamestown, NY	JAD	6.78	6.89	7.00	7.09	6.72	6.58	6.74	6.96	-0.06	-0.31	-0.25	-0.13	-0.85	-4.48	-3.61	-1.81
113	Jackson, MS	JAM	27.15	27.59	28.03	28.41	26.90	26.35	27.12	27.88	-0.24	-1.24	-0.91	-0.53	-0.89	-4.48	-3.26	-1.86
114	Sumter, SC	SUT	3.94	4.02	4.09	4.16	3.89	3.84	3.95	4.09	-0.05	-0.18	-0.14	-0.07	-1.31	-4.47	-3.41	-1.68
115	Fargo-Moorhead, ND-MN	FAR	16.14	16.37	16.59	16.74	16.02	15.64	16.04	16.48	-0.12	-0.73	-0.55	-0.27	-0.76	-4.46	-3.31	-1.59
116	Bismarck, ND	BSM	6.42	6.52	6.62	6.70	6.37	6.23	6.38	6.58	-0.05	-0.29	-0.24	-0.12	-0.70	-4.45	-3.61	-1.80
117	Hartford, CT	HAR	111.55	111.48	111.37	111.15	110.17	106.52	106.85	108.14	-1.38	-4.96	-4.52	-3.01	-1.24	-4.45	-4.06	-2.71
118	Atlantic-Cape May, NJ	ATA	71.30	71.20	70.89	70.74	68.86	68.03	67.86	68.02	-2.44	-3.17	-3.03	-2.72	-3.43	-4.45	-4.28	-3.84
119	Sacramento, CA	SAC	87.59	89.23	90.91	92.54	86.78	85.27	87.69	90.82	-0.81	-3.96	-3.22	-1.72	-0.92	-4.44	-3.54	-1.86
120	Chico-Paradise, CA	CHO	7.95	8.10	8.25	8.36	7.89	7.74	7.96	8.20	-0.06	-0.36	-0.29	-0.16	-0.80	-4.43	-3.53	-1.93
121	Springfield, MO	SPM	21.07	21.43	21.79	22.05	21.05	20.48	21.04	21.64	-0.02	-0.95	-0.75	-0.41	-0.07	-4.42	-3.45	-1.88
122	Middlesex-Somerset-Hunterdon, NJ	MSH	57.60	58.07	58.51	58.92	57.42	55.50	56.41	57.80	-0.18	-2.57	-2.10	-1.11	-0.31	-4.42	-3.59	-1.89
123	Pensacola, FL	PEN	18.91	19.27	19.66	19.99	18.73	18.42	18.98	19.64	-0.17	-0.85	-0.67	-0.35	-0.92	-4.42	-3.43	-1.75
124	Richmond-Petersburg, VA	RIC	61.54	62.49	63.41	64.09	61.13	59.74	61.19	62.90	-0.41	-2.75	-2.22	-1.20	-0.67	-4.41	-3.50	-1.87
125	Allentown-Bethlehem-Easton, PA	ALL	33.92	34.50	35.05	35.47	33.60	32.98	33.86	34.84	-0.32	-1.52	-1.19	-0.63	-0.94	-4.40	-3.40	-1.77
126	Cleveland-Lorain-Elyria, OH	CLE	130.24	132.55	134.83	136.74	129.14	126.72	130.00	134.02	-1.10	-5.83	-4.83	-2.73	-0.84	-4.40	-3.58	-2.00
127	Yakima, WA	YAK	7.87	8.04	8.20	8.31	7.81	7.69	7.91	8.14	-0.06	-0.35	-0.29	-0.17	-0.75	-4.39	-3.57	-2.05
128	Rochester, NY	ROH	55.17	56.04	56.89	57.62	54.61	53.59	54.96	56.58	-0.56	-2.45	-1.93	-1.05	-1.01	-4.38	-3.40	-1.82
129	Tacoma, WA	TAC	30.01	30.44	30.87	31.22	29.71	29.11	29.65	30.47	-0.29	-1.33	-1.22	-0.75	-0.98	-4.38	-3.94	-2.39
130	Redding, CA	RED	6.88	7.02	7.15	7.25	6.84	6.71	6.90	7.12	-0.04	-0.31	-0.25	-0.12	-0.59	-4.37	-3.45	-1.67

Total Impact on 3-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

Rank			Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
			2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
131	Columbus, GA-AL	COL	18.16	18.36	18.56	18.67	18.04	17.57	17.86	18.27	-0.12	-0.79	-0.69	-0.40	-0.66	-4.33	-3.74	-2.17
132	Lancaster, PA	LAC	22.99	23.34	23.69	23.98	22.78	22.33	22.86	23.56	-0.20	-1.01	-0.83	-0.42	-0.89	-4.32	-3.49	-1.74
133	Buffalo-Niagara Falls, NY	BUF	55.61	56.66	57.69	58.56	55.22	54.22	55.71	57.51	-0.39	-2.45	-1.98	-1.06	-0.70	-4.32	-3.43	-1.81
134	Casper, WY	CAS	4.01	4.06	4.10	4.13	4.09	3.88	3.97	4.06	0.08	-0.18	-0.13	-0.06	2.02	-4.32	-3.11	-1.55
135	Newburgh, NY-PA	NBG	14.81	15.11	15.39	15.66	14.67	14.45	14.88	15.41	-0.14	-0.65	-0.51	-0.26	-0.97	-4.31	-3.32	-1.64
136	Killeen-Temple, TX	KIL	12.07	12.32	12.57	12.79	12.01	11.79	12.12	12.57	-0.06	-0.53	-0.44	-0.23	-0.48	-4.30	-3.54	-1.78
137	Abilene, TX	ABI	7.03	7.11	7.19	7.25	7.00	6.81	6.90	7.04	-0.03	-0.31	-0.30	-0.21	-0.44	-4.30	-4.13	-2.91
138	Philadelphia, PA-NJ	PHI	275.58	279.50	283.69	288.14	274.56	267.50	274.50	282.88	-1.03	-12.00	-9.19	-5.26	-0.37	-4.30	-3.24	-1.82
139	Glens Falls, NY	GLF	6.43	6.52	6.62	6.72	6.35	6.24	6.39	6.57	-0.08	-0.28	-0.23	-0.15	-1.32	-4.29	-3.51	-2.24
140	Lexington, KY	LEX	29.78	30.27	30.75	31.15	29.61	28.98	29.73	30.60	-0.17	-1.30	-1.03	-0.55	-0.58	-4.28	-3.33	-1.77
141	Albuquerque, NM	ALB	46.70	47.50	48.25	48.84	46.41	45.46	46.61	47.95	-0.28	-2.03	-1.64	-0.89	-0.61	-4.28	-3.40	-1.82
142	Great Falls, MT	GRE	5.67	5.77	5.87	5.94	5.63	5.52	5.67	5.84	-0.04	-0.25	-0.20	-0.10	-0.73	-4.25	-3.35	-1.76
143	Rochester, MN	ROE	7.78	7.88	7.98	8.07	7.80	7.55	7.73	7.95	0.02	-0.33	-0.26	-0.12	0.27	-4.24	-3.20	-1.43
144	Wilmington, NC	WIM	16.30	16.54	16.80	16.98	16.17	15.84	16.22	16.67	-0.13	-0.70	-0.58	-0.31	-0.79	-4.24	-3.45	-1.83
145	Grand Rapids-Muskegon-Holland, MI	GRA	59.62	60.48	61.29	62.02	59.06	57.92	59.16	60.78	-0.56	-2.56	-2.14	-1.23	-0.94	-4.24	-3.48	-1.99
146	Eugene-Springfield, OR	EUG	15.69	15.96	16.24	16.45	15.54	15.29	15.68	16.15	-0.15	-0.68	-0.56	-0.30	-0.97	-4.23	-3.46	-1.85
147	Rockford, IL	ROC	18.96	19.22	19.48	19.69	18.83	18.41	18.73	19.24	-0.13	-0.81	-0.74	-0.45	-0.67	-4.23	-3.81	-2.27
148	Grand Junction, CO	GRJ	6.38	6.49	6.59	6.67	6.33	6.21	6.35	6.53	-0.05	-0.27	-0.24	-0.14	-0.80	-4.21	-3.62	-2.09
149	Odessa-Midland, TX	ODE	11.19	11.40	11.61	11.77	11.14	10.92	11.22	11.56	-0.06	-0.48	-0.39	-0.22	-0.52	-4.21	-3.35	-1.85
150	Chattanooga, TN-GA	CHT	30.66	31.19	31.71	31.98	30.44	29.88	30.68	31.42	-0.23	-1.31	-1.03	-0.57	-0.74	-4.20	-3.26	-1.78
151	Athens, GA	ATH	7.25	7.40	7.54	7.67	7.20	7.09	7.28	7.52	-0.06	-0.31	-0.26	-0.15	-0.80	-4.20	-3.48	-1.93
152	El Paso, TX	ELP	26.45	26.99	27.52	27.96	26.20	25.86	26.59	27.45	-0.25	-1.13	-0.93	-0.51	-0.94	-4.19	-3.37	-1.83
153	Jackson, MI	JAK	5.02	5.10	5.17	5.25	4.97	4.88	4.99	5.16	-0.05	-0.21	-0.18	-0.09	-0.96	-4.18	-3.53	-1.77
154	Amarillo, TX	AMA	12.81	13.04	13.26	13.43	12.71	12.49	12.79	13.17	-0.10	-0.54	-0.47	-0.26	-0.78	-4.18	-3.53	-1.97
155	Eau Claire, WI	EAU	8.58	8.74	8.89	9.03	8.54	8.37	8.60	8.88	-0.03	-0.36	-0.30	-0.15	-0.39	-4.17	-3.32	-1.67
156	Corpus Christi, TX	COR	21.39	21.56	21.83	22.05	21.22	20.66	21.15	21.70	-0.17	-0.90	-0.68	-0.35	-0.80	-4.17	-3.11	-1.59
157	Raleigh-Durham-Chapel Hill, NC	RAL	78.03	78.97	79.92	80.82	77.44	75.68	77.31	79.44	-0.59	-3.29	-2.60	-1.39	-0.76	-4.17	-3.26	-1.72
158	Pocatello, ID	POC	4.35	4.45	4.55	4.62	4.32	4.27	4.40	4.54	-0.03	-0.19	-0.15	-0.08	-0.72	-4.17	-3.30	-1.80
159	Macon, GA	MAC	22.34	22.72	23.10	23.47	22.18	21.77	22.23	22.94	-0.16	-0.94	-0.87	-0.53	-0.73	-4.16	-3.77	-2.28
160	Terre Haute, IN	TER	8.22	8.38	8.55	8.75	8.17	8.03	8.31	8.60	-0.06	-0.35	-0.24	-0.15	-0.70	-4.16	-2.85	-1.72
161	Roanoke, VA	ROA	15.61	15.87	16.13	16.35	15.45	15.21	15.62	16.07	-0.16	-0.66	-0.51	-0.29	-1.04	-4.15	-3.18	-1.76
162	Punta Gorda, FL	PUG	4.34	4.40	4.47	4.52	4.31	4.22	4.31	4.44	-0.03	-0.18	-0.16	-0.08	-0.79	-4.15	-3.52	-1.78
163	Peoria-Pekin, IL	PEO	25.92	26.33	26.72	27.01	25.80	25.24	25.80	26.42	-0.12	-1.09	-0.92	-0.59	-0.45	-4.15	-3.45	-2.17
164	Muncie, IN	MUN	6.34	6.45	6.55	6.64	6.29	6.18	6.33	6.52	-0.06	-0.27	-0.22	-0.12	-0.90	-4.14	-3.33	-1.87
165	Kalamazoo-Battle Creek, MI	KAL	23.26	23.72	24.16	24.57	23.04	22.74	23.34	24.09	-0.22	-0.98	-0.82	-0.47	-0.93	-4.13	-3.41	-1.92
166	Sheboygan, WI	SHB	4.62	4.69	4.76	4.83	4.60	4.50	4.60	4.74	-0.02	-0.19	-0.16	-0.09	-0.38	-4.13	-3.43	-1.83
167	Medford-Ashland, OR	MED	8.56	8.74	8.91	9.01	8.48	8.38	8.63	8.86	-0.07	-0.36	-0.28	-0.15	-0.85	-4.12	-3.18	-1.71
168	Dothan, AL	DOT	7.51	7.65	7.79	7.91	7.47	7.34	7.52	7.78	-0.04	-0.31	-0.27	-0.14	-0.53	-4.11	-3.51	-1.71
169	Racine, WI	RAC	7.18	7.31	7.43	7.54	7.21	7.01	7.17	7.39	0.02	-0.30	-0.26	-0.15	0.35	-4.11	-3.47	-1.97
170	Gainesville, FL	GAI	14.25	14.47	14.71	14.94	14.15	13.88	14.19	14.66	-0.11	-0.59	-0.51	-0.28	-0.77	-4.10	-3.50	-1.87
171	Boston, MA	BOS	381.59	388.10	394.58	401.44	378.57	372.23	382.65	394.73	-3.01	-15.87	-11.93	-6.71	-0.79	-4.09	-3.02	-1.67
172	Kokomo, IN	KOK	5.18	5.27	5.35	5.42	5.19	5.05	5.16	5.31	0.01	-0.22	-0.18	-0.11	0.15	-4.08	-3.44	-2.03
173	Longview-Marshall, TX	LOG	10.26	10.39	10.53	10.67	10.21	9.97	10.18	10.47	-0.05	-0.42	-0.35	-0.20	-0.49	-4.08	-3.35	-1.86
174	Laredo, TX	LAD	7.34	7.47	7.59	7.68	7.35	7.17	7.36	7.55	0.01	-0.30	-0.24	-0.13	0.10	-4.07	-3.12	-1.70
175	Canton-Massillon, OH	CAN	19.01	19.34	19.66	19.95	18.84	18.55	18.97	19.53	-0.17	-0.79	-0.69	-0.42	-0.91	-4.07	-3.51	-2.10
176	Greenville-Spartanburg-Anderson, SC	GRV	46.74	47.49	48.24	48.93	46.42	45.56	46.68	48.02	-0.32	-1.93	-1.56	-0.92	-0.68	-4.06	-3.24	-1.87
177	Bakersfield, CA	BAK	22.66	23.11	23.54	23.92	22.65	22.17	22.71	23.47	-0.02	-0.94	-0.83	-0.45	-0.07	-4.05	-3.53	-1.89
178	Green Bay, WI	GRB	19.96	20.22	20.49	20.71	19.87	19.40	19.81	20.36	-0.10	-0.82	-0.68	-0.34	-0.48	-4.04	-3.32	-1.66
179	Syracuse, NY	SYR	36.11	36.85	37.52	38.08	35.75	35.36	36.36	37.46	-0.36	-1.49	-1.15	-0.62	-1.00	-4.03	-3.08	-1.64
180	Ocala, FL	OCA	8.71	8.87	9.03	9.17	8.64	8.51	8.73	9.01	-0.06	-0.36	-0.30	-0.16	-0.74	-4.03	-3.37	-1.73
181	Birmingham, AL	BIR	53.72	54.54	55.34	56.06	53.33	52.34	53.42	54.96	-0.39	-2.19	-1.92	-1.10	-0.72	-4.02	-3.48	-1.96
182	Portland, ME	POR	22.42	22.77	23.14	23.44	22.19	21.85	22.39	23.06	-0.23	-0.92	-0.75	-0.39	-1.02	-4.02	-3.23	-1.66
183	Fresno, CA	FRE	31.74	32.31	32.88	33.36	31.58	31.02	31.79	32.77	-0.16	-1.30	-1.09	-0.60	-0.51	-4.01	-3.31	-1.80
184	Evansville-Henderson, IN-KY	EVA	17.58	17.95	18.30	18.57	17.45	17.24	17.70	18.26	-0.13	-0.71	-0.60	-0.31	-0.73	-3.96	-3.29	-1.69
185	State College, PA	STG	6.68	6.80	6.91	7.03	6.66	6.53	6.70	6.92	-0.02	-0.27	-0.21	-0.11	-0.26	-3.93	-3.03	-1.50
186	Rocky Mount, NC	ROM	6.62	6.71	6.79	6.87	6.58	6.45	6.53	6.71	-0.04	-0.26	-0.26	-0.17	-0.56	-3.93	-3.85	-2.45
187	Dover, DE	DOV	5.41	5.52	5.62	5.71	5.36	5.30	5.44	5.62	-0.05	-0.22	-0.18	-0.09	-0.94	-3.93	-3.16	-1.60
188	Grand Forks, ND-MN	GRF	6.35	6.44	6.55	6.64	6.30	6.19	6.33	6.53	-0.05	-0.25	-0.21	-0.11	-0.73	-3.93	-3.27	-1.68
189	Florence, AL	FLO	9.53	9.69	9.84	9.96	9.42	9.31	9.53	9.81	-0.11	-0.38	-0.31	-0.15	-1.12	-3.92	-3.13	-1.51
190	Fort Walton Beach, FL	FWB	11.55	11.75	11.92	12.08	11.46	11.29	11.52	11.85	-0.09	-0.46	-0.41	-0.23	-0.76	-3.92	-3.40	-1.86
191	Hattiesburg, MS	HAT	5.51	5.61	5.71	5.79	5.47	5.39	5.52	5.70	-0.04	-0.22	-0.19	-0.09	-0.77	-3.92	-3.25	-1.57
192	Hagerstown, MD	HAS	6.09	6.19	6.28	6.36	6.05	5.95	6.07	6.24	-0.04	-0.24	-0.21	-0.12	-0.63	-3.91	-3.37	-1.90
193	Austin-San Marcos, TX	AUS	83.04	84.43	85.68	86.85	83.15	81.13	82.92	85.32	0.11	-3.30	-2.75	-1.53	0.14	-3.90	-3.21	-1.76
194	Toledo, OH	TOL	35.19	35.75	36.33	36.85	35.07	34.36	35.21	36.24	-0.12	-1.39	-1.13	-0.61	-0.34	-3.90	-3.11	-1.67
195	New London-Norwich, CT	NEL	36.20	35.80	35.76	35.52	35.29	34.41	34.48	34.43	-0.91	-1.39	-1.28	-1.09	-2.50	-3.89	-3.58	-3.08
196	Bangor, ME	BAN	6.59	6.70	6.83	6.92	6.54	6.44	6.62	6.81	-0.05	-0.26	-0.21	-0.11	-0.73	-3.88	-3.10	-1.55

Total Impact on 3-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

Rank		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
197	Lewiston-Auburn, ME	LEW	4.58	4.70	4.82	4.89	4.56	4.52	4.67	4.81	-0.02	-0.18	-0.15	-0.08	-0.41	-3.88	-3.09	-1.63
198	Lynchburg, VA	LYN	10.00	10.11	10.23	10.31	9.92	9.72	9.90	10.14	-0.08	-0.39	-0.33	-0.17	-0.79	-3.88	-3.21	-1.68
199	Pittsfield, MA	PIS	8.17	8.28	8.39	8.47	8.05	7.96	8.13	8.30	-0.12	-0.32	-0.26	-0.17	-1.42	-3.87	-3.15	-2.05
200	Lawton, OK	LAT	4.06	4.17	4.28	4.38	4.02	4.01	4.15	4.31	-0.04	-0.16	-0.14	-0.06	-1.01	-3.86	-3.19	-1.40
201	Sioux City, IA-NE	SIO	8.88	9.04	9.19	9.30	8.79	8.70	8.89	9.10	-0.09	-0.35	-0.30	-0.19	-1.01	-3.86	-3.28	-2.10
202	Gary, IN	GAR	29.05	29.49	29.92	30.29	29.19	28.35	28.94	29.76	0.15	-1.13	-0.98	-0.53	0.50	-3.84	-3.27	-1.75
203	Providence-Warwick-Pawtucket, RI	PRO	47.53	48.12	48.82	49.46	47.13	46.27	47.26	48.62	-0.40	-1.85	-1.56	-0.84	-0.84	-3.84	-3.20	-1.70
204	Lubbock, TX	LUB	17.28	17.62	17.96	18.27	17.23	16.95	17.46	17.99	-0.04	-0.68	-0.51	-0.28	-0.26	-3.84	-2.82	-1.55
205	Baton Rouge, LA	BAT	35.90	36.58	37.24	37.80	35.61	35.18	36.01	37.13	-0.29	-1.40	-1.23	-0.68	-0.82	-3.83	-3.31	-1.79
206	Albany, GA	ALN	5.44	5.55	5.66	5.75	5.40	5.34	5.47	5.64	-0.04	-0.21	-0.19	-0.11	-0.68	-3.83	-3.42	-1.99
207	Vineland-Millville-Bridgeton, NJ	VIN	5.19	5.15	5.14	5.13	5.18	4.96	4.96	5.02	-0.01	-0.20	-0.18	-0.11	-0.17	-3.82	-3.52	-2.22
208	Santa Barbara-Santa Maria-Lompoc, CA	SAT	25.42	25.68	25.96	26.23	25.09	24.70	25.11	25.69	-0.32	-0.98	-0.85	-0.54	-1.27	-3.82	-3.29	-2.04
209	Des Moines, IA	DES	43.71	44.06	44.39	44.57	43.27	42.37	43.00	43.87	-0.44	-1.68	-1.39	-0.70	-1.01	-3.82	-3.13	-1.57
210	Wilmington-Newark, DE-MD	WIL	32.47	32.97	33.49	33.98	32.50	31.71	32.55	33.50	0.03	-1.26	-0.94	-0.48	0.10	-3.82	-2.81	-1.40
211	Ventura, CA	VEN	32.26	32.85	33.35	33.81	31.96	31.59	32.24	33.23	-0.30	-1.25	-1.11	-0.58	-0.95	-3.81	-3.32	-1.72
212	Albany-Schenectady-Troy, NY	ALA	43.80	44.53	45.25	45.88	43.74	42.83	43.84	45.15	-0.06	-1.70	-1.41	-0.74	-0.13	-3.81	-3.11	-1.60
213	Lake Charles, LA	LAK	15.29	15.41	15.56	15.61	14.94	14.82	15.03	15.19	-0.35	-0.59	-0.54	-0.42	-2.30	-3.81	-3.44	-2.72
214	York, PA	YOR	15.09	15.38	15.67	15.92	15.00	14.80	15.15	15.62	-0.09	-0.59	-0.52	-0.29	-0.61	-3.81	-3.33	-1.84
215	Brazoria, TX	BRZ	5.07	5.16	5.24	5.33	5.04	4.96	5.07	5.23	-0.03	-0.20	-0.17	-0.10	-0.50	-3.80	-3.29	-1.83
216	Olympia, WA	OLY	8.16	8.29	8.42	8.52	8.18	7.97	8.15	8.37	0.02	-0.31	-0.27	-0.15	0.27	-3.80	-3.19	-1.73
217	Columbus, OH	COU	113.70	115.45	117.16	118.58	112.64	111.07	113.45	116.56	-1.06	-4.38	-3.71	-2.02	-0.93	-3.80	-3.16	-1.70
218	Biloxi-Gulfport-Pascagoula, MS	BIO	50.40	49.56	49.38	49.22	49.57	47.68	47.80	48.18	-0.83	-1.88	-1.58	-1.04	-1.64	-3.79	-3.21	-2.11
219	Springfield, MA	SPI	27.85	28.35	28.83	29.14	27.58	27.27	27.92	28.66	-0.27	-1.07	-0.91	-0.49	-0.99	-3.79	-3.15	-1.68
220	Tallahassee, FL	TAL	14.76	15.02	15.27	15.48	14.65	14.45	14.80	15.22	-0.11	-0.57	-0.47	-0.25	-0.72	-3.79	-3.10	-1.64
221	Erie, PA	ERI	16.38	16.59	16.84	17.06	16.31	15.96	16.30	16.77	-0.06	-0.63	-0.54	-0.30	-0.40	-3.79	-3.24	-1.74
222	Sioux Falls, SD	SIU	14.50	14.75	14.99	15.19	14.44	14.19	14.54	14.96	-0.06	-0.56	-0.46	-0.24	-0.41	-3.79	-3.06	-1.57
223	Joplin, MO	JOP	7.36	7.52	7.67	7.78	7.32	7.23	7.44	7.65	-0.04	-0.28	-0.24	-0.13	-0.58	-3.78	-3.11	-1.65
224	Lafayette, LA	LAA	17.44	17.79	18.13	18.41	17.33	17.12	17.56	18.10	-0.11	-0.67	-0.57	-0.31	-0.63	-3.77	-3.14	-1.69
225	Lakeland-Winter Haven, FL	LAE	16.98	17.32	17.65	17.96	16.86	16.66	17.06	17.66	-0.12	-0.65	-0.58	-0.30	-0.73	-3.77	-3.31	-1.67
226	Monroe, LA	MOR	9.66	9.86	10.05	10.22	9.63	9.49	9.75	10.05	-0.04	-0.37	-0.30	-0.18	-0.38	-3.77	-3.02	-1.72
227	Rapid City, SD	RAP	7.47	7.59	7.70	7.79	7.37	7.30	7.45	7.62	-0.10	-0.29	-0.25	-0.17	-1.28	-3.76	-3.27	-2.14
228	Springfield, IL	SPR	14.98	15.18	15.38	15.56	14.88	14.61	14.88	15.30	-0.10	-0.57	-0.50	-0.26	-0.65	-3.76	-3.27	-1.65
229	Fort Smith, AR-OK	FOR	8.50	8.67	8.83	8.97	8.47	8.34	8.56	8.82	-0.02	-0.32	-0.28	-0.15	-0.27	-3.76	-3.15	-1.65
230	Victoria, TX	VIC	3.46	3.52	3.59	3.64	3.44	3.39	3.47	3.58	-0.02	-0.13	-0.12	-0.06	-0.52	-3.75	-3.23	-1.73
231	Scranton-Wilkes Barre-Hazelton, PA	SWB	26.98	27.42	27.85	28.20	26.78	26.39	26.96	27.75	-0.20	-1.03	-0.89	-0.46	-0.73	-3.74	-3.18	-1.62
232	Clarksville-Hopkinsville, TN-KY	CLA	7.83	7.98	8.13	8.27	7.83	7.69	7.87	8.13	0.00	-0.30	-0.27	-0.14	0.01	-3.71	-3.30	-1.70
233	Texarkana, TX-Texarkana, AR	TEX	5.07	5.17	5.27	5.35	5.05	4.98	5.11	5.27	-0.02	-0.19	-0.16	-0.09	-0.42	-3.71	-3.04	-1.60
234	Bryan-College Station, TX	BRY	7.94	8.09	8.24	8.36	7.91	7.79	7.98	8.23	-0.03	-0.30	-0.25	-0.13	-0.35	-3.70	-3.09	-1.61
235	Parkersburg-Marietta, WV-OH	PAR	7.66	7.82	7.98	8.13	7.61	7.53	7.74	8.00	-0.05	-0.29	-0.24	-0.13	-0.59	-3.70	-3.03	-1.62
236	Williamsport, PA	WII	5.64	5.73	5.82	5.89	5.63	5.52	5.63	5.79	-0.01	-0.21	-0.19	-0.11	-0.18	-3.69	-3.25	-1.82
237	Fayetteville, NC	FAE	14.47	14.75	15.04	15.31	14.35	14.21	14.57	15.06	-0.11	-0.54	-0.46	-0.25	-0.78	-3.68	-3.08	-1.62
238	Modesto, CA	MOD	14.79	15.08	15.37	15.58	14.72	14.53	14.88	15.32	-0.07	-0.55	-0.49	-0.26	-0.49	-3.66	-3.18	-1.70
239	Lawrence, KS	LWR	6.53	6.62	6.72	6.81	6.51	6.38	6.51	6.70	-0.02	-0.24	-0.20	-0.11	-0.32	-3.65	-3.04	-1.60
240	Lansing-East Lansing, MI	LAN	28.23	28.76	29.29	29.75	28.06	27.72	28.37	29.26	-0.17	-1.05	-0.92	-0.50	-0.61	-3.64	-3.14	-1.67
241	Akron, OH	AKR	38.44	38.98	39.53	40.01	38.82	37.56	38.28	39.30	0.38	-1.42	-1.24	-0.70	0.98	-3.63	-3.15	-1.75
242	Waterloo-Cedar Falls, IA	WAE	6.87	7.00	7.13	7.24	6.83	6.75	6.92	7.12	-0.03	-0.25	-0.21	-0.12	-0.51	-3.62	-3.00	-1.66
243	Fort Wayne, IN	FOW	33.98	34.07	34.30	34.50	33.96	32.84	33.24	33.90	-0.02	-1.23	-1.06	-0.60	-0.04	-3.62	-3.09	-1.74
244	Benton Harbor, MI	BEN	8.26	8.40	8.54	8.66	8.24	8.10	8.28	8.53	-0.02	-0.30	-0.26	-0.14	-0.24	-3.60	-3.03	-1.57
245	Greenville, NC	GVL	7.59	7.72	7.85	7.96	7.53	7.44	7.61	7.83	-0.06	-0.28	-0.24	-0.13	-0.81	-3.60	-3.10	-1.66
246	Memphis, TN-AR-MS	MEM	90.12	91.14	92.10	93.08	89.57	87.87	89.48	91.73	-0.55	-3.27	-2.62	-1.35	-0.61	-3.59	-2.85	-1.45
247	Mansfield, OH	MAS	8.46	8.65	8.84	9.01	8.41	8.34	8.56	8.86	-0.05	-0.31	-0.28	-0.16	-0.54	-3.57	-3.11	-1.74
248	Richland-Kennewick-Pasco, WA	RIH	8.42	8.59	8.77	8.90	8.46	8.29	8.51	8.77	0.04	-0.31	-0.25	-0.13	0.44	-3.55	-2.90	-1.49
249	Wheeling, WV-OH	WHE	6.57	6.68	6.79	6.89	6.58	6.44	6.58	6.77	0.01	-0.24	-0.21	-0.12	0.14	-3.55	-3.09	-1.71
250	Decatur, AL	DEZ	5.35	5.45	5.55	5.63	5.33	5.26	5.38	5.54	-0.02	-0.19	-0.17	-0.09	-0.45	-3.54	-3.10	-1.68
251	San Jose, CA	SAJ	134.09	136.96	140.05	144.12	133.41	132.14	136.81	142.54	-0.68	-4.83	-3.24	-1.58	-0.51	-3.53	-2.32	-1.10
252	Kenosha, WI	KEN	6.09	6.21	6.33	6.43	6.10	5.99	6.14	6.33	0.02	-0.22	-0.20	-0.11	0.33	-3.52	-3.10	-1.66
253	Omaha, NE-IA	OMA	57.26	57.93	58.60	59.14	57.84	55.90	56.92	58.25	0.58	-2.04	-1.68	-0.89	1.02	-3.51	-2.87	-1.51
254	Visalia-Tulare-Porterville, CA	VIS	8.38	8.57	8.75	8.91	8.34	8.26	8.48	8.77	-0.04	-0.30	-0.26	-0.14	-0.49	-3.51	-3.01	-1.57
255	Trenton, NJ	TRE	16.11	16.43	16.68	16.90	16.00	15.85	16.17	16.62	-0.11	-0.58	-0.51	-0.28	-0.70	-3.51	-3.04	-1.66
256	Iowa City, IA	IOW	6.60	6.74	6.88	6.99	6.56	6.50	6.67	6.88	-0.04	-0.24	-0.21	-0.11	-0.65	-3.50	-3.02	-1.60
257	Tyler, TX	TYL	10.00	10.24	10.47	10.63	9.95	9.88	10.16	10.46	-0.06	-0.36	-0.31	-0.17	-0.58	-3.50	-2.93	-1.58
258	Las Cruces, NM	LSC	6.06	6.24	6.43	6.63	6.04	6.02	6.27	6.54	-0.03	-0.22	-0.17	-0.09	-0.47	-3.50	-2.59	-1.35
259	Topeka, KS	TOP	12.79	12.95	13.10	13.21	13.00	12.49	12.70	12.98	0.21	-0.45	-0.40	-0.24	1.68	-3.50	-3.09	-1.79
260	Davenport-Moline-Rock Island, IA-IL	DAV	22.32	22.65	22.96	23.15	22.11	21.86	22.26	22.70	-0.20	-0.79	-0.70	-0.45	-0.92	-3.50	-3.05	-1.93
261	St. Joseph, MO	STJ	5.04	5.14	5.23	5.31	5.03	4.96	5.07	5.22	-0.02	-0.18	-0.16	-0.09	-0.36	-3.50	-3.15	-1.72
262	Hickory-Morganton, NC	HIC	15.90	16.20	16.49	16.77	15.79	15.63	15.99	16.49	-0.11	-0.57	-0.50	-0.28	-0.67	-3.49	-3.04	-1.67

Total Impact on 3-Digit Vulnerable Industries

Ranked by Job Losses for Year 2002

Rank		Pre-September 11 Employment (In Thousands)				Post September 11 Most Likely Scenario (Employment in Thousands)				Absolute Job Losses (In Thousands)				Job Losses Percent Change From Baseline			
		2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
263	Charleston, WV	CHW	14.93	15.22	15.50	15.76	14.92	14.69	15.04	15.52	-0.01	-0.53	-0.46	-0.24	-0.10	-3.48	-2.97	-1.53
264	Colorado Springs, CO	COO	42.40	43.53	44.85	46.53	42.36	42.02	43.87	46.04	-0.05	-1.52	-0.98	-0.49	-0.11	-3.48	-2.19	-1.05
265	Janesville-Beloit, WI	JAN	6.97	7.09	7.20	7.31	7.02	6.84	6.99	7.20	0.06	-0.25	-0.21	-0.12	0.80	-3.47	-2.98	-1.58
266	Charlottesville, VA	CHV	10.78	11.00	11.17	11.31	10.70	10.62	10.85	11.15	-0.07	-0.38	-0.32	-0.16	-0.68	-3.46	-2.86	-1.46
267	Champaign-Urbana, IL	CHA	12.44	12.80	13.15	13.48	12.37	12.36	12.79	13.28	-0.07	-0.44	-0.36	-0.19	-0.55	-3.45	-2.71	-1.42
268	Bloomington, IN	BLM	7.36	7.52	7.68	7.83	7.35	7.26	7.45	7.70	-0.01	-0.26	-0.23	-0.13	-0.18	-3.43	-2.98	-1.63
269	Florence, SC	FLR	5.97	6.09	6.21	6.30	5.94	5.88	6.03	6.20	-0.03	-0.21	-0.19	-0.10	-0.44	-3.42	-3.00	-1.64
270	Montgomery, AL	MON	17.68	17.99	18.32	18.57	17.70	17.38	17.78	18.27	0.02	-0.62	-0.55	-0.31	0.11	-3.42	-2.99	-1.67
271	Galveston-Texas City, TX	GAL	13.89	14.05	14.23	14.41	13.77	13.58	13.82	14.21	-0.11	-0.48	-0.41	-0.20	-0.82	-3.39	-2.87	-1.42
272	Jonesboro, AR	JOB	4.05	4.16	4.26	4.35	4.07	4.01	4.14	4.28	0.02	-0.14	-0.12	-0.06	0.51	-3.39	-2.81	-1.44
273	Santa Cruz-Watsonville, CA	SAX	13.47	13.70	13.93	14.13	13.36	13.24	13.52	13.88	-0.11	-0.46	-0.41	-0.25	-0.85	-3.38	-2.96	-1.78
274	Melbourne-Titusville-Palm Bay, FL	MEL	35.36	35.93	36.52	37.33	35.29	34.72	35.49	36.68	-0.07	-1.21	-1.03	-0.65	-0.18	-3.38	-2.81	-1.75
275	Jersey City, NJ	JER	17.92	18.28	18.65	18.95	18.02	17.67	18.15	18.68	0.09	-0.62	-0.50	-0.27	0.53	-3.38	-2.69	-1.40
276	Madison, WI	MAD	36.59	37.15	37.69	38.14	36.39	35.90	36.59	37.58	-0.20	-1.25	-1.11	-0.57	-0.54	-3.36	-2.93	-1.48
277	Goldsboro, NC	GOL	4.04	4.13	4.21	4.29	4.01	3.99	4.09	4.22	-0.03	-0.14	-0.13	-0.07	-0.68	-3.35	-2.99	-1.58
278	Bremerton, WA	BRE	9.41	9.57	9.73	9.88	9.45	9.25	9.44	9.72	0.03	-0.32	-0.29	-0.16	0.36	-3.33	-2.95	-1.65
279	Lima, OH	LIM	7.63	7.79	7.96	8.10	7.64	7.53	7.72	7.96	0.01	-0.26	-0.23	-0.14	0.18	-3.33	-2.95	-1.73
280	Kankakee, IL	KAK	4.76	4.80	4.84	4.88	4.73	4.64	4.72	4.82	-0.03	-0.16	-0.12	-0.06	-0.67	-3.33	-2.52	-1.22
281	Wichita Falls, TX	WIH	7.17	7.31	7.46	7.58	7.16	7.07	7.23	7.46	-0.01	-0.24	-0.22	-0.12	-0.08	-3.33	-3.00	-1.59
282	Danville, VA	DNV	3.09	3.15	3.21	3.25	3.07	3.04	3.11	3.20	-0.02	-0.10	-0.10	-0.05	-0.54	-3.33	-2.98	-1.63
283	Tuscaloosa, AL	TUS	8.09	8.25	8.40	8.53	8.09	7.97	8.16	8.40	0.01	-0.27	-0.25	-0.13	0.08	-3.31	-2.93	-1.56
284	Pine Bluff, AR	PIN	2.65	2.70	2.74	2.79	2.67	2.61	2.66	2.75	0.02	-0.09	-0.08	-0.04	0.64	-3.30	-2.89	-1.55
285	Youngstown-Warren, OH	YOU	25.30	25.85	26.40	26.86	25.22	25.00	25.64	26.43	-0.08	-0.85	-0.75	-0.42	-0.32	-3.28	-2.86	-1.58
286	Columbia, MO	COM	10.14	10.35	10.56	10.75	10.08	10.02	10.25	10.58	-0.06	-0.34	-0.31	-0.17	-0.57	-3.27	-2.97	-1.57
287	Beaumont-Port Arthur, TX	BEA	17.14	17.29	17.53	17.77	17.09	16.73	17.05	17.50	-0.06	-0.56	-0.48	-0.27	-0.33	-3.27	-2.76	-1.50
288	Sharon, PA	SHA	5.46	5.57	5.67	5.77	5.43	5.38	5.50	5.68	-0.03	-0.18	-0.17	-0.10	-0.54	-3.26	-3.04	-1.66
289	Monmouth-Ocean, NJ	MNO	50.41	51.09	51.73	52.25	50.20	49.42	50.19	51.28	-0.21	-1.67	-1.54	-0.97	-0.42	-3.26	-2.98	-1.86
290	Salem, OR	SAE	14.14	14.42	14.70	14.95	14.07	13.96	14.27	14.71	-0.07	-0.47	-0.43	-0.23	-0.53	-3.24	-2.91	-1.56
291	Anniston, AL	ANI	4.83	4.94	5.05	5.15	4.80	4.78	4.91	5.07	-0.03	-0.16	-0.14	-0.08	-0.69	-3.23	-2.82	-1.50
292	Yuba City, CA	YUB	3.22	3.29	3.35	3.40	3.20	3.18	3.25	3.35	-0.02	-0.11	-0.10	-0.06	-0.56	-3.21	-3.00	-1.67
293	Cumberland, MD-WV	CUM	4.11	4.17	4.24	4.31	4.10	4.04	4.12	4.24	-0.01	-0.13	-0.12	-0.07	-0.13	-3.19	-2.87	-1.59
294	Pueblo, CO	PUE	7.01	7.17	7.32	7.43	6.97	6.94	7.12	7.32	-0.04	-0.23	-0.19	-0.11	-0.64	-3.19	-2.65	-1.50
295	Huntington-Ashland, WV-KY-OH	HUT	12.57	12.83	13.09	13.31	12.62	12.42	12.75	13.12	0.05	-0.41	-0.34	-0.19	0.36	-3.19	-2.60	-1.44
296	Yolo, CA	YOL	6.04	6.18	6.31	6.41	6.01	5.98	6.13	6.31	-0.03	-0.20	-0.18	-0.10	-0.53	-3.16	-2.80	-1.52
297	Flint, MI	FLI	17.39	17.77	18.14	18.46	17.25	17.21	17.65	18.18	-0.15	-0.55	-0.49	-0.28	-0.85	-3.12	-2.70	-1.52
298	Jacksonville, NC	JAS	6.78	6.91	7.05	7.17	6.74	6.70	6.85	7.06	-0.04	-0.21	-0.20	-0.11	-0.53	-3.11	-2.87	-1.59
299	Elkhart-Goshen, IN	ELK	9.55	9.59	9.68	9.77	9.60	9.29	9.41	9.63	0.06	-0.30	-0.27	-0.14	0.58	-3.11	-2.76	-1.44
300	McAllen-Edinburg-Mission, TX	MCA	15.63	15.86	16.11	16.31	15.74	15.37	15.68	16.08	0.11	-0.49	-0.42	-0.23	0.70	-3.10	-2.64	-1.43
301	Wausau, WI	WAU	8.28	8.46	8.63	8.79	8.25	8.20	8.38	8.66	-0.02	-0.26	-0.25	-0.14	-0.30	-3.08	-2.93	-1.58
302	Cedar Rapids, IA	CED	26.64	26.59	26.57	26.62	26.98	25.78	25.94	26.31	0.35	-0.81	-0.63	-0.31	1.30	-3.03	-2.38	-1.18
303	Decatur, IL	DEC	6.84	6.93	7.01	7.07	7.13	6.72	6.83	6.98	0.28	-0.21	-0.18	-0.09	4.15	-3.01	-2.53	-1.27
304	Johnson City-Kingsport, TN-VA	JON	18.49	18.87	19.27	19.62	18.50	18.31	18.76	19.34	0.01	-0.56	-0.51	-0.29	0.07	-2.98	-2.63	-1.46
305	Sherman-Denison, TX	SHE	5.36	5.40	5.44	5.47	5.37	5.24	5.31	5.40	0.01	-0.16	-0.14	-0.07	0.25	-2.90	-2.52	-1.30
306	Lafayette, IN	LAF	9.77	9.94	10.12	10.26	9.85	9.66	9.86	10.11	0.08	-0.29	-0.26	-0.15	0.86	-2.90	-2.58	-1.43
307	Gadsden, AL	GAD	4.66	4.76	4.85	4.94	4.66	4.62	4.72	4.86	0.00	-0.14	-0.13	-0.07	0.08	-2.87	-2.67	-1.44
308	Tucson, AZ	TUC	68.39	70.81	73.43	76.84	68.29	68.79	72.21	76.42	-0.11	-2.01	-1.22	-0.43	-0.16	-2.84	-1.66	-0.56
309	Greeley, CO	GRL	6.78	6.93	7.09	7.22	6.75	6.74	6.89	7.11	-0.02	-0.19	-0.19	-0.11	-0.34	-2.70	-2.73	-1.53
310	Steubenville-Weirton, OH-WV	STE	4.43	4.54	4.65	4.73	4.44	4.42	4.53	4.66	0.01	-0.12	-0.12	-0.07	0.12	-2.67	-2.55	-1.49
311	Houma, LA	HMT	10.65	10.51	10.50	10.54	10.63	10.25	10.27	10.42	-0.03	-0.26	-0.23	-0.12	-0.24	-2.60	-2.18	-1.12
312	Binghamton, NY	BIN	16.51	16.98	17.16	17.28	16.40	16.57	16.83	17.09	-0.12	-0.41	-0.32	-0.19	-0.70	-2.44	-1.89	-1.12
313	Bloomington-Normal, IL	BLO	24.10	24.58	25.05	25.50	24.00	23.99	24.38	25.13	-0.10	-0.59	-0.67	-0.37	-0.44	-2.39	-2.68	-1.47
314	Hamilton-Middletown, OH	HAM	17.82	18.05	18.27	18.50	17.79	17.66	17.86	18.26	-0.03	-0.39	-0.41	-0.24	-0.16	-2.17	-2.24	-1.29
315	Huntsville, AL	HUN	25.15	25.98	27.04	28.45	25.30	25.44	26.80	28.36	0.15	-0.54	-0.24	-0.10	0.59	-2.08	-0.88	-0.35

50 Most Affected Metros

Directly Impacted 3-Digit SIC Code Industries

Absolute Job Losses*
(In Thousands)

			2001	2002	2003	2004
1	New York-Newark, NY-NJ-PA	NEY	-28.65	**-67.32**	-49.01	-35.02
2	Los Angeles-Long Beach, CA	LOS	-8.28	**-32.31**	-25.20	-15.97
3	Chicago, IL	CHI	-6.22	**-30.36**	-21.38	-11.98
4	Las Vegas, NV-AZ	LAS	-5.42	**-21.21**	-14.65	-4.98
5	Seattle-Bellevue-Everett, WA	SEA	-3.81	**-19.66**	-17.67	-13.15
6	Washington, DC-MD-VA-WV	WAS	-1.55	**-17.02**	-12.26	-6.43
7	Boston, MA	BOS	-3.01	**-15.87**	-11.93	-6.71
8	Atlanta, GA	ATL	-3.58	**-15.58**	-11.64	-6.63
9	Orlando, FL	ORL	-4.14	**-14.45**	-10.56	-4.96
10	Dallas, TX	DAL	-3.35	**-14.31**	-11.11	-6.65
11	Phoenix-Mesa, AZ	PHO	-3.17	**-13.68**	-10.40	-6.27
12	Houston, TX	HOU	-4.04	**-13.19**	-9.21	-5.41
13	Orange County, CA	ORG	-2.19	**-12.14**	-9.33	-5.42
14	Detroit, MI	DET	-2.57	**-12.10**	-9.29	-5.44
15	Philadelphia, PA-NJ	PHI	-1.03	**-12.00**	-9.19	-5.26
16	San Francisco, CA	SAF	-3.40	**-11.54**	-7.60	-4.27
17	St. Louis, MO-IL	STL	-1.65	**-10.89**	-8.82	-5.57
18	Minneapolis-St. Paul, MN-WI	MIN	-2.68	**-10.52**	-7.77	-4.40
19	Fort Worth-Arlington, TX	FTW	-3.04	**-9.98**	-7.18	-4.45
20	San Diego, CA	SAN	-2.26	**-9.86**	-7.92	-4.29
21	Miami, FL	MIA	-3.22	**-9.82**	-6.81	-3.09
22	Denver, CO	DEN	-2.32	**-8.34**	-5.86	-3.06
23	Baltimore, MD	BAL	-1.78	**-7.84**	-5.72	-3.35
24	Pittsburgh, PA	PIT	-2.09	**-7.25**	-5.01	-2.86
25	Tampa-St. Petersburg-Clearwater, FL	TAM	-1.87	**-6.91**	-5.29	-2.83
26	Cincinnati, OH-KY-IN	CIN	-1.31	**-6.58**	-5.36	-3.41
27	Riverside-San Bernardino, CA	RIV	-1.30	**-6.47**	-5.36	-2.95
28	Kansas City, MO-KS	KAN	-0.76	**-6.42**	-4.81	-2.56
29	Oakland, CA	OAK	-1.34	**-6.32**	-4.68	-2.54
30	Nassau-Suffolk, NY	NAS	-1.57	**-6.24**	-4.84	-2.80
31	Indianapolis, IN	IND	-1.63	**-6.23**	-4.85	-2.88
32	Portland-Vancouver, OR-WA	POT	-1.02	**-5.86**	-4.52	-2.53
33	Newark, NJ	NEA	-1.77	**-5.84**	-4.17	-2.38
34	Cleveland-Lorain-Elyria, OH	CLE	-1.10	**-5.83**	-4.83	-2.73
35	San Antonio, TX	SAZ	-1.48	**-5.75**	-4.59	-2.62
36	Milwaukee-Waukesha, WI	MIL	-1.38	**-5.74**	-4.19	-2.36
37	Honolulu, HI	HON	-4.02	**-5.70**	-4.71	-3.94
38	Wichita, KS	WIC	-0.55	**-5.65**	-6.20	-5.27
39	New Orleans, LA	NEO	-0.95	**-5.20**	-3.97	-1.92
40	Norfolk-Virginia Beach, VA-NC	NOR	-0.90	**-5.00**	-3.65	-1.88
41	Hartford, CT	HAR	-1.38	**-4.96**	-4.52	-3.01
42	Louisville, KY-IN	LOU	-1.51	**-4.90**	-3.18	-1.94
43	Nashville, TN	NAH	-0.89	**-4.87**	-3.73	-1.99
44	San Jose, CA	SAJ	-0.68	**-4.83**	-3.24	-1.58
45	Charlotte-Gastonia-Rock Hill, NC-SC	CHR	-1.35	**-4.82**	-3.62	-2.03
46	Salt Lake City-Ogden, UT	SAY	-1.13	**-4.82**	-3.50	-1.84
47	New Haven-Stamford, CT	NEH	-0.84	**-4.76**	-4.24	-2.88
48	Columbus, OH	COU	-1.06	**-4.38**	-3.71	-2.02
49	Fort Lauderdale, FL	FOT	-0.95	**-4.18**	-3.26	-1.68
50	Atlantic-Cape May, NJ	ATA	-2.44	**-3.17**	-3.03	-2.72

* Ranked by Projected Job Losses During Year 2002

50 Least Affected Metros

Directly Impacted 3-Digit SIC Code Industries

Absolute Job Losses*
(In Thousands)

		2001	2002	2003	2004
1 Pine Bluff, AR	PIN	0.02	**-0.09**	-0.08	-0.04
2 Danville, VA	DNV	-0.02	**-0.10**	-0.10	-0.05
3 Yuba City, CA	YUB	-0.02	**-0.11**	-0.10	-0.06
4 Steubenville-Weirton, OH-WV	STE	0.01	**-0.12**	-0.12	-0.07
5 Victoria, TX	VIC	-0.02	**-0.13**	-0.12	-0.06
6 Cumberland, MD-WV	CUM	-0.01	**-0.13**	-0.12	-0.07
7 Gadsden, AL	GAD	0.00	**-0.14**	-0.13	-0.07
8 Goldsboro, NC	GOL	-0.03	**-0.14**	-0.13	-0.07
9 Jonesboro, AR	JOB	0.02	**-0.14**	-0.12	-0.06
10 Sherman-Denison, TX	SHE	0.01	**-0.16**	-0.14	-0.07
11 Anniston, AL	ANI	-0.03	**-0.16**	-0.14	-0.08
12 Kankakee, IL	KAK	-0.03	**-0.16**	-0.12	-0.06
13 Lawton, OK	LAT	-0.04	**-0.16**	-0.14	-0.06
14 Enid, OK	END	-0.02	**-0.16**	-0.13	-0.04
15 Casper, WY	CAS	0.08	**-0.18**	-0.13	-0.06
16 St. Joseph. MO	STJ	-0.02	**-0.18**	-0.16	-0.09
17 Sumter, SC	SUT	-0.05	**-0.18**	-0.14	-0.07
18 Sharon, PA	SHA	-0.03	**-0.18**	-0.17	-0.10
19 Lewiston-Auburn, ME	LEW	-0.02	**-0.18**	-0.15	-0.08
20 Punta Gorda, FL	PUG	-0.03	**-0.18**	-0.16	-0.08
21 Pocatello, ID	POC	-0.03	**-0.19**	-0.15	-0.08
22 Greeley, CO	GRL	-0.02	**-0.19**	-0.19	-0.11
23 Texarkana, TX-Texarkana, AR	TEX	-0.02	**-0.19**	-0.16	-0.09
24 Decatur, AL	DEZ	-0.02	**-0.19**	-0.17	-0.09
25 Sheboygan, WI	SHB	-0.02	**-0.19**	-0.16	-0.09
26 Yolo, CA	YOL	-0.03	**-0.20**	-0.18	-0.10
27 Brazoria, TX	BRZ	-0.03	**-0.20**	-0.17	-0.10
28 Vineland-Millville-Bridgeton, NJ	VIN	-0.01	**-0.20**	-0.18	-0.11
29 Florence, SC	FLR	-0.03	**-0.21**	-0.19	-0.10
30 Decatur, IL	DEC	0.28	**-0.21**	-0.18	-0.09
31 Williamsport, PA	WII	-0.01	**-0.21**	-0.19	-0.11
32 Owensboro, KY	OWE	-0.04	**-0.21**	-0.17	-0.09
33 Albany, GA	ALN	-0.04	**-0.21**	-0.19	-0.11
34 Jackson, MI	JAK	-0.05	**-0.21**	-0.18	-0.09
35 Jacksonville, NC	JAS	-0.04	**-0.21**	-0.20	-0.11
36 Kokomo, IN	KOK	0.01	**-0.22**	-0.18	-0.11
37 Dover, DE	DOV	-0.05	**-0.22**	-0.18	-0.09
38 Kenosha, WI	KEN	0.02	**-0.22**	-0.20	-0.11
39 Las Cruces, NM	LSC	-0.03	**-0.22**	-0.17	-0.09
40 Hattiesburg, MS	HAT	-0.04	**-0.22**	-0.19	-0.09
41 Pueblo, CO	PUE	-0.04	**-0.23**	-0.19	-0.11
42 Iowa City, IA	IOW	-0.04	**-0.24**	-0.21	-0.11
43 Wheeling, WV-OH	WHE	0.01	**-0.24**	-0.21	-0.12
44 Lawrence, KS	LWR	-0.02	**-0.24**	-0.20	-0.11
45 Wichita Falls, TX	WIH	-0.01	**-0.24**	-0.22	-0.12
46 Great Falls, MT	GRE	-0.04	**-0.25**	-0.20	-0.10
47 Janesville-Beloit, WI	JAN	0.06	**-0.25**	-0.21	-0.12
48 Alexandria, LA	ALE	-0.05	**-0.25**	-0.20	-0.10
49 Cheyenne, WY	CHE	-0.02	**-0.26**	-0.20	-0.10
50 State College, PA	STG	-0.02	**-0.27**	-0.21	-0.11

* Ranked by Projected Job Losses During Year 2002

50 Most Affected Metros in Percentage Terms

Directly Impacted 3-Digit SIC Code Industries

Job Losses*

Percent Change from Pre-September 11 Conditions

		2001	2002	2003	2004
1 New York-Newark, NY-NJ-PA	NEY	-5.76	**-13.36**	-9.61	-6.80
2 Las Vegas, NV-AZ	LAS	-2.14	**-8.37**	-5.79	-1.97
3 Wichita, KS	WIC	-0.78	**-8.13**	-9.13	-7.96
4 Dubuque, IA	DUB	-1.54	**-8.09**	-5.71	-3.00
5 San Angelo, TX	SAO	-1.38	**-8.05**	-5.77	-3.15
6 Honolulu, HI	HON	-5.41	**-7.58**	-6.20	-5.13
7 Seattle-Bellevue-Everett, WA	SEA	-1.36	**-7.07**	-6.37	-4.76
8 Orlando, FL	ORL	-2.04	**-7.05**	-5.12	-2.40
9 Anchorage, AK	ANC	-2.55	**-6.78**	-4.23	-2.25
10 Altoona, PA	ALT	-0.65	**-6.74**	-4.96	-3.07
11 San Francisco, CA	SAF	-1.98	**-6.66**	-4.35	-2.42
12 Reno, NV	REN	-2.37	**-6.65**	-5.27	-2.06
13 Fort Worth-Arlington, TX	FTW	-2.04	**-6.63**	-4.72	-2.90
14 Myrtle Beach, SC	MYB	-1.62	**-6.54**	-4.82	-2.19
15 Naples, FL	NAP	-1.56	**-6.53**	-4.87	-2.25
16 Elmira, NY	ELM	-1.10	**-6.46**	-5.45	-3.60
17 Miami, FL	MIA	-2.12	**-6.36**	-4.33	-1.94
18 Shreveport-Bossier City, LA	SHR	-1.46	**-6.08**	-4.90	-2.85
19 Phoenix-Mesa, AZ	PHO	-1.40	**-6.00**	-4.52	-2.71
20 Jackson, TN	JAT	-0.86	**-5.90**	-4.49	-2.26
21 Flagstaff, AZ	FLA	-1.52	**-5.82**	-4.30	-1.89
22 Milwaukee-Waukesha, WI	MIL	-1.40	**-5.75**	-4.16	-2.33
23 West Palm Beach-Boca Raton, FL	WES	-1.21	**-5.73**	-4.61	-2.55
24 Oakland, CA	OAK	-1.22	**-5.68**	-4.15	-2.22
25 Louisville, KY-IN	LOU	-1.77	**-5.66**	-3.63	-2.19
26 Los Angeles-Long Beach, CA	LOS	-1.46	**-5.63**	-4.34	-2.73
27 Dutchess County, NY	DUS	-1.48	**-5.61**	-3.82	-1.66
28 St. Louis, MO-IL	STL	-0.86	**-5.60**	-4.49	-2.82
29 Boulder-Longmont, CO	BLD	-0.73	**-5.55**	-4.12	-2.04
30 Chicago, IL	CHI	-1.14	**-5.52**	-3.85	-2.14
31 Utica-Rome, NY	UTI	-1.34	**-5.48**	-4.27	-2.31
32 Nashville, TN	NAH	-1.01	**-5.48**	-4.14	-2.19
33 New Haven-Stamford, CT	NEH	-0.97	**-5.46**	-4.84	-3.27
34 Salt Lake City-Ogden, UT	SAY	-1.29	**-5.44**	-3.90	-2.03
35 Bergen-Passaic, NJ	BPS	-1.04	**-5.44**	-3.95	-2.18
36 Tulsa, OK	TUL	-1.58	**-5.41**	-3.93	-2.47
37 Santa Fe, NM	SFE	-1.04	**-5.39**	-4.01	-1.78
38 Asheville, NC	ASH	-1.38	**-5.35**	-3.46	-1.76
39 Vallejo-Fairfield-Napa, CA	VAL	-0.96	**-5.32**	-4.23	-2.10
40 San Diego, CA	SAN	-1.23	**-5.30**	-4.21	-2.26
41 Panama City, FL	PAN	-1.30	**-5.30**	-3.88	-1.84
42 Enid, OK	END	-0.65	**-5.27**	-3.95	-1.25
43 Yuma, AZ	YUM	-1.82	**-5.27**	-2.69	-1.55
44 Orange County, CA	ORG	-0.97	**-5.26**	-3.99	-2.28
45 Merced, CA	MCD	-1.13	**-5.26**	-3.60	-2.12
46 Provo-Orem, UT	PRV	-0.50	**-5.25**	-4.67	-3.00
47 Newark, NJ	NEA	-1.60	**-5.24**	-3.71	-2.10
48 Dallas, TX	DAL	-1.23	**-5.21**	-4.01	-2.38
49 Cincinnati, OH-KY-IN	CIN	-1.04	**-5.20**	-4.20	-2.65
50 Pittsburgh, PA	PIT	-1.52	**-5.19**	-3.55	-2.00

* Ranked by Projected Job Losses During Year 2002

50 Least Affected Metros in Percentage Terms

Directly Impacted 3-Digit SIC Code Industries

Job Losses*

Percent Change from Pre-September 11 Conditions

		2001	2002	2003	2004
1 Huntsville, AL	HUN	0.59	**-2.08**	-0.88	-0.35
2 Hamilton-Middletown, OH	HAM	-0.16	**-2.17**	-2.24	-1.29
3 Bloomington-Normal, IL	BLO	-0.44	**-2.39**	-2.68	-1.47
4 Binghamton, NY	BIN	-0.70	**-2.44**	-1.89	-1.12
5 Houma, LA	HMT	-0.24	**-2.50**	-2.18	-1.12
6 Steubenville-Weirton, OH-WV	STE	0.12	**-2.67**	-2.55	-1.49
7 Greeley, CO	GRL	-0.34	**-2.70**	-2.73	-1.53
8 Tucson, AZ	TUC	-0.16	**-2.84**	-1.66	-0.56
9 Gadsden, AL	GAD	0.08	**-2.87**	-2.67	-1.44
10 Lafayette, IN	LAF	0.86	**-2.90**	-2.58	-1.43
11 Sherman-Denison, TX	SHE	0.25	**-2.90**	-2.52	-1.30
12 Johnson City-Kingsport, TN-VA	JON	0.07	**-2.98**	-2.63	-1.46
13 Decatur, IL	DEC	4.15	**-3.01**	-2.53	-1.27
14 Cedar Rapids, IA	CED	1.30	**-3.03**	-2.38	-1.18
15 Wausau, WI	WAU	-0.30	**-3.08**	-2.93	-1.58
16 McAllen-Edinburg-Mission, TX	MCA	0.70	**-3.10**	-2.64	-1.43
17 Elkhart-Goshen, IN	ELK	0.58	**-3.11**	-2.76	-1.44
18 Jacksonville, NC	JAS	-0.53	**-3.11**	-2.87	-1.59
19 Flint, MI	FLI	-0.85	**-3.12**	-2.70	-1.52
20 Yolo, CA	YOL	-0.53	**-3.16**	-2.80	-1.52
21 Huntington-Ashland, WV-KY-OH	HUT	0.36	**-3.19**	-2.60	-1.44
22 Pueblo, CO	PUE	-0.64	**-3.19**	-2.65	-1.50
23 Cumberland, MD-WV	CUM	-0.13	**-3.19**	-2.87	-1.59
24 Yuba City, CA	YUB	-0.56	**-3.21**	-3.00	-1.67
25 Anniston, AL	ANI	-0.69	**-3.23**	-2.82	-1.50
26 Salem, OR	SAE	-0.53	**-3.24**	-2.91	-1.56
27 Monmouth-Ocean, NJ	MNO	-0.42	**-3.26**	-2.98	-1.86
28 Sharon, PA	SHA	-0.54	**-3.26**	-3.04	-1.66
29 Beaumont-Port Arthur, TX	BEA	-0.33	**-3.27**	-2.76	-1.50
30 Columbia, MO	COM	-0.57	**-3.27**	-2.97	-1.57
31 Youngstown-Warren, OH	YOU	-0.32	**-3.28**	-2.86	-1.58
32 Pine Bluff, AR	PIN	0.64	**-3.30**	-2.89	-1.55
33 Tuscaloosa, AL	TUS	0.08	**-3.31**	-2.93	-1.56
34 Danville, VA	DNV	-0.54	**-3.33**	-2.98	-1.63
35 Wichita Falls, TX	WIH	-0.08	**-3.33**	-3.00	-1.59
36 Kankakee, IL	KAK	-0.67	**-3.33**	-2.52	-1.22
37 Lima, OH	LIM	0.18	**-3.33**	-2.95	-1.73
38 Bremerton, WA	BRE	0.36	**-3.33**	-2.95	-1.65
39 Goldsboro, NC	GOL	-0.68	**-3.35**	-2.99	-1.58
40 Madison, WI	MAD	-0.54	**-3.36**	-2.93	-1.48
41 Jersey City, NJ	JER	0.53	**-3.38**	-2.69	-1.40
42 Melbourne-Titusville-Palm Bay, FL	MEL	-0.18	**-3.38**	-2.81	-1.75
43 Santa Cruz-Watsonville, CA	SAX	-0.85	**-3.38**	-2.96	-1.78
44 Jonesboro, AR	JOB	0.51	**-3.39**	-2.81	-1.44
45 Galveston-Texas City, TX	GAL	-0.82	**-3.39**	-2.87	-1.42
46 Montgomery, AL	MON	0.11	**-3.42**	-2.99	-1.67
47 Florence, SC	FLR	-0.44	**-3.42**	-3.00	-1.64
48 Bloomington, IN	BLM	-0.18	**-3.43**	-2.98	-1.63
49 Champaign-Urbana, IL	CHA	-0.55	**-3.45**	-2.71	-1.42
50 Charlottesville, VA	CHV	-0.68	**-3.46**	-2.86	-1.46

* Ranked by Projected Job Losses During Year 2002

Manufacturing Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Wichita, KS	-0.41	-5.34	-5.78	-4.78	-0.57	**-7.20**	-7.65	-6.14
2 Seattle-Bellevue-Everett, WA	-0.74	-10.88	-11.15	-8.71	-0.37	**-5.52**	-5.73	-4.39
3 Abilene, TX	-0.01	-0.16	-0.15	-0.11	-0.32	**-4.88**	-4.70	-3.27
4 Brownsville-Harlingen-San Benito, TX	-0.04	-0.56	-0.53	-0.36	-0.32	**-4.51**	-4.24	-2.88
5 Waco, TX	-0.04	-0.61	-0.55	-0.35	-0.26	**-4.08**	-3.65	-2.28
6 Hartford, CT	-0.22	-3.30	-2.83	-1.65	-0.25	**-3.73**	-3.19	-1.83
7 Fort Worth-Arlington, TX	-0.25	-3.85	-3.17	-1.69	-0.23	**-3.49**	-2.85	-1.48
8 West Palm Beach-Boca Raton, FL	-0.07	-1.00	-0.82	-0.42	-0.21	**-3.35**	-2.72	-1.38
9 Savannah, GA	-0.04	-0.55	-0.44	-0.23	-0.21	**-3.33**	-2.67	-1.35
10 South Bend, IN	-0.04	-0.68	-0.51	-0.22	-0.19	**-3.13**	-2.29	-0.97
11 New Haven-Stamford, CT	-0.25	-3.99	-3.07	-1.38	-0.19	**-3.10**	-2.39	-1.07
12 Macon, GA	-0.03	-0.58	-0.45	-0.20	-0.15	**-3.10**	-2.36	-1.07
13 Provo-Orem, UT	-0.04	-0.61	-0.46	-0.18	-0.20	**-3.09**	-2.26	-0.86
14 St. Louis, MO-IL	-0.34	-5.61	-4.27	-1.84	-0.18	**-3.08**	-2.34	-0.99
15 Bakersfield, CA	-0.02	-0.30	-0.23	-0.10	-0.20	**-3.08**	-2.33	-0.99
16 Tacoma, WA	-0.04	-0.68	-0.51	-0.22	-0.18	**-3.03**	-2.31	-0.98
17 Elmira, NY	-0.02	-0.26	-0.19	-0.08	-0.19	**-2.99**	-2.19	-0.85
18 Phoenix-Mesa, AZ	-0.25	-4.91	-3.68	-1.47	-0.15	**-2.98**	-2.18	-0.83
19 Mobile, AL	-0.05	-0.71	-0.53	-0.21	-0.18	**-2.95**	-2.20	-0.89
20 Shreveport-Bossier City, LA	-0.03	-0.55	-0.40	-0.15	-0.15	**-2.91**	-2.12	-0.82
21 Cincinnati, OH-KY-IN	-0.25	-3.99	-2.85	-1.02	-0.17	**-2.88**	-2.06	-0.73
22 Grand Junction, CO	-0.01	-0.20	-0.14	-0.04	-0.17	**-2.86**	-1.98	-0.58
23 Fort Prince-Port St. Lucie, FL	-0.01	-0.15	-0.11	-0.04	-0.17	**-2.85**	-2.06	-0.73
24 Topeka, KS	-0.02	-0.26	-0.19	-0.06	-0.16	**-2.84**	-1.98	-0.58
25 San Antonio, TX	-0.09	-1.55	-1.09	-0.34	-0.17	**-2.81**	-1.95	-0.59

*Ranked by 2002 Job Losses

Transportation Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Fort Worth-Arlington, TX	-1.62	-8.31	-7.30	-3.19	-1.99	**-9.93**	-8.49	-3.64
2 Anchorage, AK	-0.30	-1.26	-1.02	-0.57	-2.02	**-8.56**	-6.87	-3.79
3 Louisville, KY-IN	-0.71	-3.75	-2.85	-1.90	-1.51	**-7.84**	-5.84	-3.85
4 Honolulu, HI	-0.64	-2.60	-2.01	-1.01	-1.91	**-7.75**	-5.97	-3.03
5 San Francisco, CA	-1.32	-6.40	-4.79	-3.15	-1.53	**-7.39**	-5.47	-3.59
6 Miami, FL	-1.46	-6.94	-6.55	-1.93	-1.54	**-7.25**	-6.81	-2.01
7 Terre Haute, IN	-0.03	-0.20	-0.15	-0.10	-0.91	**-7.22**	-5.42	-3.63
8 Tucson, AZ	-0.15	-0.80	-0.91	-0.08	-1.28	**-6.54**	-7.21	-0.65
9 Tulsa, OK	-0.45	-2.25	-1.77	-1.04	-1.29	**-6.36**	-4.92	-2.87
10 Enid, OK	0.00	-0.14	-0.17	-0.01	-0.11	**-6.28**	-7.51	-0.27
11 Lincoln, NE	0.15	-0.51	-0.63	-0.01	1.84	**-6.09**	-7.39	-0.17
12 Pittsburgh, PA	-0.76	-3.96	-3.05	-1.92	-1.07	**-5.58**	-4.28	-2.69
13 Orlando, FL	-0.55	-2.47	-2.02	-0.92	-1.24	**-5.48**	-4.39	-1.96
14 Phoenix-Mesa, AZ	-0.74	-4.74	-3.47	-2.29	-0.86	**-5.39**	-3.81	-2.44
15 Seattle-Bellevue-Everett, WA	-1.04	-4.80	-3.68	-2.07	-1.17	**-5.30**	-3.96	-2.19
16 Fort Myers-Cape Coral, FL	-0.07	-0.38	-0.32	-0.15	-0.93	**-5.27**	-4.39	-2.01
17 San Luis Obispo-Atascadero, CA	-0.05	-0.26	-0.22	-0.10	-1.07	**-5.23**	-4.29	-1.90
18 Los Angeles-Long Beach, CA	-2.92	-13.18	-10.40	-5.20	-1.17	**-5.21**	-4.05	-2.02
19 Ann Arbor, MI	-0.06	-0.34	-0.28	-0.14	-0.95	**-5.10**	-4.07	-2.02
20 Columbia, SC	-0.15	-0.77	-0.61	-0.34	-0.96	**-5.00**	-3.89	-2.15
21 Dayton-Springfield, OH	-0.14	-1.13	-1.11	-0.23	-0.61	**-4.94**	-4.84	-0.99
22 Colorado Springs, CO	-0.01	-0.68	-0.55	-0.27	-0.07	**-4.90**	-3.86	-1.90
23 Panama City, FL	-0.02	-0.15	-0.10	-0.06	-0.68	**-4.86**	-3.29	-1.86
24 Chicago, IL	-0.99	-13.03	-9.84	-5.95	-0.37	**-4.81**	-3.59	-2.16
25 Denver, CO	-0.87	-4.93	-3.91	-1.82	-0.84	**-4.75**	-3.72	-1.72

*Ranked by 2002 Job Losses

Wholesale & Retail Trade Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Las Vegas, NV-AZ	-1.27	-6.16	-3.12	-0.91	-0.73	**-3.44**	-1.67	-0.46
2 New York-Newark, NY-NJ-PA	-5.65	-24.20	-14.80	-6.80	-0.74	**-3.17**	-1.91	-0.87
3 Myrtle Beach, SC	-0.15	-0.77	-0.41	-0.15	-0.46	**-2.31**	-1.18	-0.42
4 Reno, NV	-0.27	-1.03	-0.64	-0.23	-0.58	**-2.18**	-1.31	-0.44
5 Atlantic-Cape May, NJ	-0.57	-0.86	-0.60	-0.51	-1.44	**-2.15**	-1.47	-1.23
6 Wichita, KS	-0.12	-1.27	-1.26	-1.00	-0.18	**-1.96**	-1.90	-1.48
7 Orlando, FL	-0.94	-4.37	-2.47	-0.97	-0.42	**-1.94**	-1.07	-0.42
8 New London-Norwich, CT	-0.19	-0.35	-0.24	-0.19	-1.08	**-1.93**	-1.30	-1.01
9 Flagstaff, AZ	-0.07	-0.33	-0.17	-0.06	-0.40	**-1.90**	-0.97	-0.31
10 Honolulu, HI	-1.05	-1.91	-1.37	-1.01	-1.04	**-1.88**	-1.34	-0.96
11 Anchorage, AK	-0.12	-0.56	-0.38	-0.19	-0.39	**-1.71**	-1.16	-0.57
12 Fort Worth-Arlington, TX	-0.58	-3.46	-2.74	-1.26	-0.29	**-1.68**	-1.30	-0.59
13 San Angelo, TX	-0.02	-0.18	-0.09	-0.04	-0.22	**-1.63**	-0.81	-0.34
14 Seattle-Bellevue-Everett, WA	-0.79	-5.57	-4.38	-2.88	-0.23	**-1.60**	-1.24	-0.80
15 Biloxi-Gulfport-Pascagoula, MS	-0.21	-0.54	-0.35	-0.21	-0.62	**-1.57**	-0.99	-0.58
16 Dubuque, IA	-0.03	-0.19	-0.10	-0.03	-0.20	**-1.47**	-0.74	-0.24
17 Panama City, FL	-0.06	-0.30	-0.16	-0.06	-0.27	**-1.37**	-0.71	-0.27
18 San Francisco, CA	-0.55	-3.09	-1.89	-0.95	-0.25	**-1.36**	-0.82	-0.41
19 Naples, FL	-0.07	-0.35	-0.18	-0.07	-0.27	**-1.34**	-0.69	-0.25
20 Merced, CA	-0.02	-0.17	-0.08	-0.03	-0.19	**-1.32**	-0.64	-0.19
21 Shreveport-Bossier City, LA	-0.10	-0.53	-0.32	-0.15	-0.24	**-1.31**	-0.77	-0.35
22 Miami, FL	-0.65	-3.41	-2.54	-0.81	-0.25	**-1.28**	-0.94	-0.29
23 Hartford, CT	-0.24	-1.65	-1.22	-0.59	-0.19	**-1.26**	-0.92	-0.44
24 Utica-Rome, NY	-0.06	-0.36	-0.21	-0.08	-0.20	**-1.26**	-0.71	-0.26
25 Orange County, CA	-0.56	-4.34	-2.43	-0.98	-0.16	**-1.24**	-0.68	-0.27

*Ranked by 2002 Job Losses

Finance, Insurance, Real Estate Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-13.70	-30.84	-22.55	-14.73	-2.62	**-5.94**	-4.33	-2.82
2 Hartford, CT	-0.54	-2.90	-2.04	-0.75	-0.74	**-3.97**	-2.80	-1.03
3 Bloomington-Normal, IL	-0.07	-0.78	-0.81	-0.37	-0.33	**-3.89**	-3.99	-1.81
4 Wausau, WI	-0.01	-0.16	-0.17	-0.08	-0.20	**-3.25**	-3.59	-1.67
5 Sherman-Denison, TX	-0.02	-0.09	-0.05	-0.02	-0.68	**-3.13**	-1.95	-0.63
6 Springfield, IL	-0.03	-0.21	-0.20	-0.08	-0.40	**-2.90**	-2.65	-1.09
7 Galveston-Texas City, TX	-0.03	-0.15	-0.11	-0.04	-0.55	**-2.90**	-1.98	-0.72
8 Vineland-Millville-Bridgeton, NJ	-0.01	-0.07	-0.04	-0.01	-0.59	**-2.83**	-1.78	-0.61
9 Des Moines, IA	-0.21	-1.08	-0.80	-0.29	-0.52	**-2.68**	-1.97	-0.71
10 Kankakee, IL	-0.01	-0.04	-0.03	-0.01	-0.52	**-2.44**	-1.49	-0.49
11 Madison, WI	-0.09	-0.54	-0.51	-0.20	-0.42	**-2.44**	-2.28	-0.87
12 Columbia, MO	-0.01	-0.12	-0.14	-0.06	-0.15	**-2.37**	-2.62	-1.23
13 Chattanooga, TN-GA	-0.08	-0.39	-0.36	-0.13	-0.46	**-2.33**	-2.13	-0.76
14 Utica-Rome, NY	-0.03	-0.18	-0.16	-0.07	-0.34	**-2.32**	-2.11	-0.87
15 Allentown-Bethlehem-Easton, PA	-0.06	-0.34	-0.27	-0.10	-0.41	**-2.31**	-1.83	-0.69
16 Harrisburg-Lebanon-Carlisle, PA	-0.10	-0.55	-0.59	-0.22	-0.41	**-2.26**	-2.40	-0.89
17 Columbus, GA-AL	-0.04	-0.19	-0.15	-0.05	-0.46	**-2.08**	-1.64	-0.53
18 Florence, AL	-0.02	-0.10	-0.09	-0.03	-0.46	**-2.06**	-1.99	-0.65
19 Williamsport, PA	-0.01	-0.05	-0.05	-0.02	-0.42	**-2.05**	-2.18	-0.77
20 Cedar Rapids, IA	-0.03	-0.16	-0.13	-0.05	-0.35	**-2.03**	-1.62	-0.62
21 Fort Wayne, IN	-0.06	-0.29	-0.20	-0.07	-0.41	**-2.02**	-1.39	-0.48
22 St. Joseph, MO	0.00	-0.04	-0.05	-0.02	-0.13	**-1.96**	-2.16	-1.02
23 Lansing-East Lansing, MI	-0.03	-0.30	-0.30	-0.13	-0.20	**-1.95**	-1.92	-0.84
24 Greeley, CO	0.00	-0.07	-0.08	-0.04	-0.12	**-1.94**	-2.12	-0.97
25 Rockford, IL	-0.03	-0.14	-0.13	-0.05	-0.34	**-1.90**	-1.72	-0.64

*Ranked by 2002 Job Losses

Services Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Las Vegas, NV-AZ	-5.96	-28.34	-14.01	-4.03	-1.69	**-7.69**	-3.60	-0.98
2 Myrtle Beach, SC	-0.46	-2.29	-1.14	-0.44	-1.36	**-6.61**	-3.21	-1.19
3 Flagstaff, AZ	-0.18	-0.84	-0.42	-0.14	-1.18	**-5.25**	-2.53	-0.81
4 Reno, NV	-1.08	-3.76	-2.25	-0.71	-1.41	**-4.81**	-2.78	-0.85
5 San Angelo, TX	-0.10	-0.57	-0.28	-0.14	-0.77	**-4.51**	-2.15	-1.05
6 Atlantic-Cape May, NJ	-2.99	-4.16	-2.89	-2.55	-3.17	**-4.37**	-3.00	-2.60
7 New London-Norwich, CT	-1.05	-1.58	-1.09	-0.97	-2.84	**-4.18**	-2.83	-2.48
8 Orlando, FL	-3.74	-16.51	-8.62	-3.51	-0.91	**-3.90**	-1.97	-0.78
9 New York-Newark, NY-NJ-PA	-18.87	-67.80	-38.50	-20.30	-1.10	**-3.90**	-2.17	-1.13
10 Panama City, FL	-0.15	-0.71	-0.35	-0.13	-0.82	**-3.69**	-1.76	-0.62
11 Merced, CA	-0.09	-0.38	-0.15	-0.08	-0.83	**-3.62**	-1.39	-0.73
12 Biloxi-Gulfport-Pascagoula, MS	-0.87	-1.69	-1.05	-0.71	-1.89	**-3.61**	-2.18	-1.45
13 Honolulu, HI	-3.62	-4.79	-3.33	-3.04	-2.69	**-3.54**	-2.42	-2.18
14 Dubuque, IA	-0.11	-0.62	-0.30	-0.14	-0.61	**-3.30**	-1.55	-0.73
15 Naples, FL	-0.27	-1.26	-0.64	-0.26	-0.67	**-3.08**	-1.52	-0.60
16 Altoona, PA	-0.08	-0.50	-0.25	-0.15	-0.46	**-2.94**	-1.40	-0.82
17 Shreveport-Bossier City, LA	-0.40	-1.67	-0.90	-0.43	-0.66	**-2.73**	-1.44	-0.68
18 Orange County, CA	-2.52	-12.51	-6.43	-3.15	-0.56	**-2.69**	-1.33	-0.64
19 Cheyenne, WY	-0.05	-0.25	-0.12	-0.05	-0.52	**-2.64**	-1.27	-0.45
20 New Orleans, LA	-1.18	-5.20	-2.67	-1.09	-0.59	**-2.55**	-1.28	-0.51
21 Utica-Rome, NY	-0.22	-1.13	-0.57	-0.28	-0.49	**-2.48**	-1.24	-0.59
22 Vallejo-Fairfield-Napa, CA	-0.25	-1.26	-0.63	-0.27	-0.50	**-2.47**	-1.19	-0.49
23 Santa Fe, NM	-0.13	-0.58	-0.28	-0.09	-0.55	**-2.47**	-1.14	-0.37
24 Salinas, CA	-0.43	-0.99	-0.57	-0.41	-1.09	**-2.46**	-1.38	-0.97
25 Bellingham, WA	-0.12	-0.52	-0.28	-0.13	-0.55	**-2.41**	-1.24	-0.58

*Ranked by 2002 Job Losses

Construction Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Las Vegas, NV-AZ	-0.70	-3.30	-1.67	-1.23	-0.98	**-4.61**	-2.27	-1.67
2 Myrtle Beach, SC	-0.04	-0.19	-0.10	-0.09	-0.61	**-3.16**	-1.70	-1.53
3 Reno, NV	-0.11	-0.42	-0.26	-0.20	-0.78	**-2.93**	-1.80	-1.38
4 Atlantic-Cape May, NJ	-0.14	-0.21	-0.15	-0.34	-1.92	**-2.90**	-2.01	-4.70
5 Bloomington-Normal, IL	0.00	-0.11	-0.16	-0.08	-0.13	**-2.80**	-4.20	-2.10
6 New York-Newark, NY-NJ-PA	-1.60	-4.46	-2.02	-1.16	-0.99	**-2.79**	-1.29	-0.75
7 Orlando, FL	-0.29	-1.36	-0.83	-0.77	-0.56	**-2.64**	-1.54	-1.38
8 Wichita, KS	-0.04	-0.39	-0.37	-0.31	-0.24	**-2.64**	-2.57	-2.13
9 New London-Norwich, CT	-0.04	-0.08	-0.05	-0.11	-1.44	**-2.58**	-1.76	-3.70
10 Honolulu, HI	-0.24	-0.42	-0.31	-0.51	-1.39	**-2.55**	-1.85	-3.11
11 Flagstaff, AZ	-0.02	-0.09	-0.05	-0.04	-0.53	**-2.54**	-1.31	-1.05
12 Hartford, CT	-0.06	-0.55	-0.52	-0.25	-0.25	**-2.38**	-2.28	-1.13
13 Anchorage, AK	-0.04	-0.20	-0.14	-0.10	-0.51	**-2.32**	-1.62	-1.13
14 Fort Worth-Arlington, TX	-0.18	-1.08	-0.87	-0.47	-0.38	**-2.28**	-1.83	-0.99
15 Seattle-Bellevue-Everett, WA	-0.27	-2.05	-1.77	-1.46	-0.31	**-2.21**	-1.81	-1.46
16 San Angelo, TX	-0.01	-0.05	-0.03	-0.03	-0.30	**-2.18**	-1.08	-1.23
17 Biloxi-Gulfport-Pascagoula, MS	-0.08	-0.20	-0.13	-0.19	-0.82	**-2.11**	-1.36	-1.92
18 Dubuque, IA	-0.01	-0.04	-0.02	-0.02	-0.27	**-1.98**	-1.02	-0.89
19 San Francisco, CA	-0.16	-0.99	-0.70	-0.55	-0.33	**-1.90**	-1.28	-0.98
20 Utica-Rome, NY	-0.01	-0.07	-0.05	-0.04	-0.26	**-1.88**	-1.35	-1.02
21 Panama City, FL	-0.02	-0.08	-0.05	-0.04	-0.36	**-1.87**	-1.01	-0.82
22 Merced, CA	-0.01	-0.05	-0.03	-0.02	-0.25	**-1.85**	-1.06	-0.76
23 Lincoln, NE	0.00	-0.14	-0.13	-0.06	-0.02	**-1.80**	-1.65	-0.67
24 Naples, FL	-0.04	-0.20	-0.11	-0.11	-0.36	**-1.80**	-0.95	-0.95
25 Miami, FL	-0.13	-0.68	-0.55	-0.27	-0.33	**-1.78**	-1.39	-0.66

*Ranked by 2002 Job Losses

Government Sector Employment*

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Las Vegas, NV-AZ	-0.20	-0.99	-0.50	-0.38	-0.24	**-1.15**	-0.57	-0.42
2 Myrtle Beach, SC	-0.02	-0.08	-0.05	-0.04	-0.15	**-0.79**	-0.43	-0.38
3 Reno, NV	-0.05	-0.19	-0.12	-0.09	-0.19	**-0.73**	-0.45	-0.34
4 Atlantic-Cape May, NJ	-0.14	-0.22	-0.15	-0.36	-0.48	**-0.73**	-0.50	-1.18
5 Bloomington-Normal, IL	0.00	-0.11	-0.16	-0.08	-0.03	**-0.70**	-1.05	-0.53
6 New York-Newark, NY-NJ-PA	-1.62	-4.58	-2.11	-1.23	-0.25	**-0.70**	-0.32	-0.19
7 Orlando, FL	-0.13	-0.63	-0.37	-0.34	-0.14	**-0.66**	-0.38	-0.35
8 Wichita, KS	-0.02	-0.23	-0.23	-0.19	-0.06	**-0.66**	-0.64	-0.53
9 New London-Norwich, CT	-0.11	-0.20	-0.13	-0.28	-0.36	**-0.65**	-0.44	-0.93
10 Honolulu, HI	-0.31	-0.57	-0.42	-0.70	-0.35	**-0.64**	-0.46	-0.78
11 Flagstaff, AZ	-0.02	-0.10	-0.05	-0.04	-0.13	**-0.64**	-0.33	-0.26
12 Hartford, CT	-0.06	-0.60	-0.57	-0.28	-0.06	**-0.59**	-0.57	-0.28
13 Anchorage, AK	-0.04	-0.17	-0.12	-0.08	-0.13	**-0.58**	-0.41	-0.28
14 Fort Worth-Arlington, TX	-0.10	-0.59	-0.48	-0.26	-0.10	**-0.57**	-0.46	-0.25
15 Seattle-Bellevue-Everett, WA	-0.15	-1.08	-0.90	-0.74	-0.08	**-0.55**	-0.45	-0.37
16 San Angelo, TX	-0.01	-0.05	-0.03	-0.03	-0.07	**-0.54**	-0.27	-0.31
17 Biloxi-Gulfport-Pascagoula, MS	-0.07	-0.17	-0.11	-0.16	-0.21	**-0.53**	-0.34	-0.48
18 Dubuque, IA	0.00	-0.02	-0.01	-0.01	-0.07	**-0.49**	-0.25	-0.22
19 San Francisco, CA	-0.11	-0.62	-0.42	-0.32	-0.08	**-0.48**	-0.32	-0.25
20 Utica-Rome, NY	-0.02	-0.13	-0.10	-0.07	-0.07	**-0.47**	-0.34	-0.26
21 Panama City, FL	-0.01	-0.06	-0.03	-0.03	-0.09	**-0.47**	-0.25	-0.21
22 Merced, CA	-0.01	-0.06	-0.03	-0.03	-0.06	**-0.46**	-0.26	-0.19
23 Lincoln, NE	0.00	-0.16	-0.15	-0.06	0.00	**-0.45**	-0.41	-0.17
24 Naples, FL	-0.01	-0.04	-0.02	-0.02	-0.09	**-0.45**	-0.24	-0.24
25 Miami, FL	-0.12	-0.65	-0.51	-0.24	-0.08	**-0.45**	-0.35	-0.17

*Ranked by 2002 Job Losses

Post-September 11 U.S. Metropolitan Areas Employment Outlook

	Absolute Job Loss (In Thousands)				Job Losses (% Change From Pre 9-11 Conditions)			
	2001	*2002*	*2003*	*2004*	*2001*	*2002*	*2003*	*2004*
1 Transportation	-16.44	-215.37	-166.11	-85.72	-0.27	-3.46	-2.63	-1.35
2 Manufacturing	-15.42	-341.14	-217.56	-40.36	-0.11	-2.48	-1.58	-0.29
3 Services	-132.21	-580.78	-296.21	-147.16	-0.37	-1.59	-0.79	-0.38
4 Construction	-12.06	-84.77	-56.36	-38.33	-0.21	-1.43	-0.96	-0.63
5 FIRE	-23.79	-96.27	-85.28	-39.80	-0.34	-1.38	-1.21	-0.56
6 Wholesale & Retail Trade	-39.37	-263.34	-162.50	-65.64	-0.15	-1.01	-0.61	-0.24
7 Government	-8.66	-58.93	-40.21	-26.27	-0.05	-0.35	-0.24	-0.15
Total MSA Cummulative Non-Farm Employment Loss	**-247.95**	**-1640.60**	**-1026.23**	**-443.28**	**-0.22**	**-1.46**	**-0.90**	**-0.38**

*Ranked by 2002 Job Losses

Security & Commodity Brokers Employment Outlook*

		Net Job Losses (In Thousands)		
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-0.15	**-2.60**	-4.14	-1.92
2 Boston, MA	-0.04	**-0.69**	-1.09	-0.51
3 Chicago, IL	-0.04	**-0.59**	-0.95	-0.44
4 Los Angeles-Long Beach, CA	-0.02	**-0.29**	-0.46	-0.21
5 Jersey City, NJ	-0.02	**-0.29**	-0.46	-0.21
6 San Francisco, CA	-0.02	**-0.27**	-0.42	-0.20
7 Minneapolis-St. Paul, MN-WI	-0.01	**-0.24**	-0.38	-0.18
8 Philadelphia, PA-NJ	-0.01	**-0.17**	-0.27	-0.13
9 Middlesex-Somerset-Hunterdon, NJ	-0.01	**-0.16**	-0.25	-0.12
10 Denver, CO	-0.01	**-0.15**	-0.24	-0.11

*Ranked by Net Job Losses in 2002

Holding & Other Investment Offices Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	***2002***	***2003***	***2004***
1 New York-Newark, NY-NJ-PA	-0.02	**-0.31**	-0.49	-0.23
2 Philadelphia, PA-NJ	-0.01	**-0.24**	-0.38	-0.18
3 San Francisco, CA	-0.01	**-0.18**	-0.29	-0.13
4 Sacramento, CA	-0.01	**-0.15**	-0.24	-0.11
5 Chicago, IL	-0.01	**-0.14**	-0.23	-0.11
6 Los Angeles-Long Beach, CA	-0.01	**-0.14**	-0.22	-0.10
7 Denver, CO	-0.01	**-0.12**	-0.19	-0.09
8 New Haven-Stamford, CT	-0.01	**-0.11**	-0.18	-0.08
9 Milwaukee-Waukesha, WI	-0.01	**-0.09**	-0.15	-0.07
10 Minneapolis-St. Paul, MN-WI	-0.01	**-0.09**	-0.14	-0.07

*Ranked by Net Job Losses in 2002

Life Insurance Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-3.42	**-7.51**	-5.39	-3.49
2 Hartford, CT	-0.62	**-1.00**	-0.76	-0.30
3 Boston, MA	-0.25	**-0.41**	-0.31	-0.12
4 Des Moines, IA	-0.21	**-0.33**	-0.25	-0.10
5 Philadelphia, PA-NJ	-0.20	**-0.33**	-0.25	-0.10
6 Newark, NJ	-0.19	**-0.31**	-0.23	-0.09
7 Milwaukee-Waukesha, WI	-0.16	**-0.25**	-0.19	-0.08
8 Columbus, OH	-0.15	**-0.24**	-0.18	-0.07
9 Dallas, TX	-0.14	**-0.23**	-0.18	-0.07
10 Middlesex-Somerset-Hunterdon, NJ	-0.14	**-0.22**	-0.17	-0.07
11 Atlanta, GA	-0.14	**-0.22**	-0.17	-0.07
12 Minneapolis-St. Paul, MN-WI	-0.13	**-0.21**	-0.16	-0.07
13 Indianapolis, IN	-0.12	**-0.19**	-0.15	-0.06
14 Houston, TX	-0.12	**-0.19**	-0.14	-0.06
15 Los Angeles-Long Beach, CA	-0.11	**-0.18**	-0.14	-0.06
16 Tampa-St. Petersburg-Clearwater, FL	-0.11	**-0.18**	-0.14	-0.05
17 Cincinnati, OH-KY-IN	-0.11	**-0.18**	-0.13	-0.05
18 Chicago, IL	-0.09	**-0.15**	-0.12	-0.05
19 Detroit, MI	-0.08	**-0.13**	-0.10	-0.04
20 Jacksonville, FL	-0.08	**-0.12**	-0.09	-0.04
21 Kansas City, MO-KS	-0.08	**-0.12**	-0.09	-0.04
22 Denver, CO	-0.07	**-0.12**	-0.09	-0.04
23 St. Louis, MO-IL	-0.07	**-0.11**	-0.09	-0.03
24 Orange County, CA	-0.07	**-0.11**	-0.08	-0.03
25 Miami, FL	-0.07	**-0.11**	-0.08	-0.03

*Ranked by Net Job Losses in 2002

Medical Services & Health Insurance Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-3.21	**-7.16**	-5.22	-3.42
2 Chicago, IL	-0.42	**-0.63**	-0.83	-0.33
3 Philadelphia, PA-NJ	-0.24	**-0.36**	-0.48	-0.19
4 Washington, DC-MD-VA-WV	-0.21	**-0.31**	-0.41	-0.17
5 Minneapolis-St. Paul, MN-WI	-0.18	**-0.28**	-0.37	-0.15
6 Houston, TX	-0.16	**-0.24**	-0.31	-0.13
7 Boston, MA	-0.13	**-0.20**	-0.27	-0.11
8 Orange County, CA	-0.12	**-0.18**	-0.24	-0.09
9 Newark, NJ	-0.11	**-0.16**	-0.22	-0.09
10 Harrisburg-Lebanon-Carlisle, PA	-0.11	**-0.16**	-0.22	-0.09
11 Detroit, MI	-0.10	**-0.15**	-0.20	-0.08
12 Jacksonville, FL	-0.10	**-0.14**	-0.19	-0.08
13 Omaha, NE-IA	-0.09	**-0.14**	-0.19	-0.08
14 Phoenix-Mesa, AZ	-0.08	**-0.12**	-0.16	-0.06
15 Atlanta, GA	-0.08	**-0.11**	-0.15	-0.06
16 Richmond-Petersburg, VA	-0.07	**-0.11**	-0.15	-0.06
17 Baltimore, MD	-0.07	**-0.11**	-0.15	-0.06
18 New Haven-Stamford, CT	-0.07	**-0.11**	-0.14	-0.06
19 Denver, CO	-0.07	**-0.11**	-0.14	-0.06
20 Los Angeles-Long Beach, CA	-0.07	**-0.10**	-0.13	-0.05
21 Columbia, SC	-0.06	**-0.09**	-0.12	-0.05
22 San Antonio, TX	-0.06	**-0.09**	-0.12	-0.05
23 Madison, WI	-0.06	**-0.09**	-0.12	-0.05
24 Miami, FL	-0.06	**-0.08**	-0.11	-0.04
25 Sacramento, CA	-0.06	**-0.08**	-0.11	-0.04

*Ranked by Net Job Losses in 2002

Fire, Marine, & Casualty Insurance Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-3.16	**-7.36**	-5.50	-3.62
2 Chicago, IL	-0.07	**-0.44**	-0.62	-0.36
3 Atlanta, GA	-0.06	**-0.36**	-0.50	-0.29
4 Boston, MA	-0.05	**-0.34**	-0.48	-0.28
5 Los Angeles-Long Beach, CA	-0.05	**-0.34**	-0.48	-0.27
6 Bloomington-Normal, IL	-0.04	**-0.27**	-0.39	-0.22
7 Dallas, TX	-0.04	**-0.27**	-0.38	-0.22
8 Columbus, OH	-0.04	**-0.27**	-0.38	-0.22
9 Washington, DC-MD-VA-WV	-0.04	**-0.25**	-0.35	-0.20
10 Tampa-St. Petersburg-Clearwater, FL	-0.04	**-0.23**	-0.33	-0.19
11 Philadelphia, PA-NJ	-0.04	**-0.22**	-0.31	-0.18
12 San Antonio, TX	-0.03	**-0.22**	-0.31	-0.18
13 Hartford, CT	-0.03	**-0.21**	-0.30	-0.17
14 Cleveland-Lorain-Elyria, OH	-0.03	**-0.21**	-0.29	-0.17
15 Seattle-Bellevue-Everett, WA	-0.03	**-0.18**	-0.25	-0.15
16 Minneapolis-St. Paul, MN-WI	-0.03	**-0.18**	-0.25	-0.15
17 San Francisco, CA	-0.03	**-0.17**	-0.24	-0.14
18 Detroit, MI	-0.03	**-0.17**	-0.23	-0.13
19 Indianapolis, IN	-0.03	**-0.16**	-0.23	-0.13
20 Austin-San Marcos, TX	-0.02	**-0.15**	-0.21	-0.12
21 Nassau-Suffolk, NY	-0.02	**-0.15**	-0.21	-0.12
22 Newark, NJ	-0.02	**-0.13**	-0.19	-0.11
23 Charlotte-Gastonia-Rock Hill, NC-SC	-0.02	**-0.13**	-0.19	-0.11
24 Orange County, CA	-0.02	**-0.13**	-0.18	-0.10
25 Middlesex-Somerset-Hunterdon, NJ	-0.02	**-0.13**	-0.18	-0.10

*Ranked by Net Job Losses in 2002

Theatrical Producers & Bands Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-1.43	-7.16	-4.70	-2.52
2 Los Angeles-Long Beach, CA	-0.64	-3.18	-2.09	-1.12
3 Chicago, IL	-0.58	-2.89	-1.90	-1.02
4 Seattle-Bellevue-Everett, WA	-0.40	-1.98	-1.30	-0.70
5 Nashville, TN	-0.31	-1.54	-1.01	-0.54
6 Washington, DC-MD-VA-WV	-0.27	-1.35	-0.89	-0.48
7 Boston, MA	-0.22	-1.09	-0.72	-0.39
8 Phoenix-Mesa, AZ	-0.19	-0.95	-0.63	-0.34
9 San Francisco, CA	-0.17	-0.84	-0.55	-0.30
10 Harrisburg-Lebanon-Carlisle, PA	-0.16	-0.80	-0.53	-0.28
11 Las Vegas, NV-AZ	-0.15	-0.77	-0.50	-0.27
12 Dallas, TX	-0.15	-0.76	-0.50	-0.27
13 Philadelphia, PA-NJ	-0.15	-0.74	-0.49	-0.26
14 Boulder-Longmont, CO	-0.14	-0.71	-0.47	-0.25
15 Atlanta, GA	-0.13	-0.66	-0.43	-0.23
16 St. Louis, MO-IL	-0.13	-0.64	-0.42	-0.23
17 Denver, CO	-0.12	-0.59	-0.39	-0.21
18 Nassau-Suffolk, NY	-0.11	-0.56	-0.37	-0.20
19 Detroit, MI	-0.11	-0.55	-0.36	-0.19
20 San Jose, CA	-0.11	-0.55	-0.36	-0.19
21 Orange County, CA	-0.11	-0.54	-0.36	-0.19
22 Memphis, TN-AR-MS	-0.11	-0.54	-0.35	-0.19
23 Oakland, CA	-0.10	-0.52	-0.34	-0.18
24 Cleveland-Lorain-Elyria, OH	-0.10	-0.52	-0.34	-0.18
25 Minneapolis-St. Paul, MN-WI	-0.10	-0.49	-0.32	-0.17

*Ranked by Net Job Losses in 2002

Radio & TV Broadcast Stations Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Los Angeles-Long Beach, CA	-0.28	**-1.10**	-0.37	-0.29
2 New York-Newark, NY-NJ-PA	-0.23	**-0.93**	-0.31	-0.25
3 Chicago, IL	-0.09	**-0.35**	-0.12	-0.09
4 Miami, FL	-0.09	**-0.34**	-0.12	-0.09
5 Boston, MA	-0.07	**-0.27**	-0.09	-0.07
6 Washington, DC-MD-VA-WV	-0.07	**-0.26**	-0.09	-0.07
7 Atlanta, GA	-0.06	**-0.25**	-0.09	-0.07
8 Houston, TX	-0.06	**-0.25**	-0.08	-0.07
9 Minneapolis-St. Paul, MN-WI	-0.06	**-0.22**	-0.08	-0.06
10 Dallas, TX	-0.05	**-0.19**	-0.07	-0.05
11 St. Louis, MO-IL	-0.05	**-0.18**	-0.06	-0.05
12 Seattle-Bellevue-Everett, WA	-0.04	**-0.17**	-0.06	-0.05
13 Cleveland-Lorain-Elyria, OH	-0.04	**-0.17**	-0.06	-0.04
14 Norfolk-Virginia Beach, VA-NC	-0.04	**-0.16**	-0.05	-0.04
15 Indianapolis, IN	-0.04	**-0.16**	-0.05	-0.04
16 Detroit, MI	-0.04	**-0.15**	-0.05	-0.04
17 Phoenix-Mesa, AZ	-0.04	**-0.15**	-0.05	-0.04
18 Philadelphia, PA-NJ	-0.04	**-0.15**	-0.05	-0.04
19 Columbus, OH	-0.03	**-0.13**	-0.04	-0.03
20 Chattanooga, TN-GA	-0.03	**-0.13**	-0.04	-0.03
21 Fort Worth-Arlington, TX	-0.03	**-0.13**	-0.04	-0.03
22 Denver, CO	-0.03	**-0.12**	-0.04	-0.03
23 Portland-Vancouver, OR-WA	-0.03	**-0.12**	-0.04	-0.03
24 Charlotte-Gastonia-Rock Hill, NC-SC	-0.03	**-0.11**	-0.04	-0.03
25 New Orleans, LA	-0.03	**-0.10**	-0.03	-0.03

*Ranked by Net Job Losses in 2002

Cable & Other Pay TV Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-0.25	**-0.52**	-0.05	0.00
2 Los Angeles-Long Beach, CA	-0.09	**-0.19**	-0.02	0.00
3 Atlanta, GA	-0.09	**-0.19**	-0.02	0.00
4 Denver, CO	-0.08	**-0.17**	-0.02	0.00
5 Boston, MA	-0.07	**-0.14**	-0.01	0.00
6 Washington, DC-MD-VA-WV	-0.06	**-0.13**	-0.01	0.00
7 Kansas City, MO-KS	-0.06	**-0.13**	-0.01	0.00
8 Chicago, IL	-0.06	**-0.12**	-0.01	0.00
9 San Diego, CA	-0.05	**-0.10**	-0.01	0.00
10 Nassau-Suffolk, NY	-0.05	**-0.09**	-0.01	0.00
11 Houston, TX	-0.04	**-0.09**	-0.01	0.00
12 Philadelphia, PA-NJ	-0.04	**-0.08**	-0.01	0.00
13 Seattle-Bellevue-Everett, WA	-0.04	**-0.08**	-0.01	0.00
14 Orange County, CA	-0.04	**-0.08**	-0.01	0.00
15 Hartford, CT	-0.04	**-0.07**	-0.01	0.00
16 Dallas, TX	-0.03	**-0.07**	-0.01	0.00
17 Bergen-Passaic, NJ	-0.03	**-0.07**	-0.01	0.00
18 Indianapolis, IN	-0.03	**-0.05**	-0.01	0.00
19 St. Louis, MO-IL	-0.02	**-0.05**	0.00	0.00
20 Cleveland-Lorain-Elyria, OH	-0.02	**-0.05**	0.00	0.00
21 Fort Lauderdale, FL	-0.02	**-0.04**	0.00	0.00
22 Miami, FL	-0.02	**-0.04**	0.00	0.00
23 Detroit, MI	-0.02	**-0.04**	0.00	0.00
24 Austin-San Marcos, TX	-0.02	**-0.04**	0.00	0.00
25 Fort Worth-Arlington, TX	-0.02	**-0.04**	0.00	0.00

*Ranked by Net Job Losses in 2002

Advertising Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-2.21	**-13.12**	-8.62	-5.87
2 Chicago, IL	-0.82	**-4.85**	-3.19	-2.17
3 Los Angeles-Long Beach, CA	-0.54	**-3.19**	-2.10	-1.43
4 Detroit, MI	-0.44	**-2.61**	-1.71	-1.17
5 Orange County, CA	-0.43	**-2.56**	-1.68	-1.15
6 Dallas, TX	-0.37	**-2.21**	-1.45	-0.99
7 Milwaukee-Waukesha, WI	-0.32	**-1.88**	-1.23	-0.84
8 Boston, MA	-0.31	**-1.82**	-1.20	-0.82
9 Philadelphia, PA-NJ	-0.30	**-1.81**	-1.19	-0.81
10 Minneapolis-St. Paul, MN-WI	-0.30	**-1.77**	-1.16	-0.79
11 Atlanta, GA	-0.30	**-1.76**	-1.16	-0.79
12 San Francisco, CA	-0.30	**-1.76**	-1.16	-0.79
13 Baltimore, MD	-0.24	**-1.40**	-0.92	-0.63
14 Phoenix-Mesa, AZ	-0.24	**-1.40**	-0.92	-0.63
15 Houston, TX	-0.22	**-1.29**	-0.85	-0.58
16 Bergen-Passaic, NJ	-0.21	**-1.25**	-0.82	-0.56
17 Washington, DC-MD-VA-WV	-0.21	**-1.25**	-0.82	-0.56
18 Jacksonville, FL	-0.19	**-1.16**	-0.76	-0.52
19 San Diego, CA	-0.16	**-0.97**	-0.64	-0.43
20 Seattle-Bellevue-Everett, WA	-0.16	**-0.96**	-0.63	-0.43
21 New Haven-Stamford, CT	-0.15	**-0.89**	-0.59	-0.40
22 Nassau-Suffolk, NY	-0.14	**-0.82**	-0.54	-0.37
23 Kansas City, MO-KS	-0.14	**-0.82**	-0.54	-0.37
24 Newark, NJ	-0.13	**-0.75**	-0.49	-0.33
25 Portland-Vancouver, OR-WA	-0.12	**-0.73**	-0.48	-0.32

*Ranked by Net Job Losses in 2002

Railroads Industry Employment Outlook*

	Net Job Gains (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Washington, DC-MD-VA-WV	3.52	**0.04**	0.03	0.02
2 Chicago, IL	2.96	**0.04**	0.02	0.02
3 Philadelphia, PA-NJ	2.00	**0.02**	0.01	0.01
4 St. Louis, MO-IL	1.26	**0.02**	0.01	0.01
5 Kansas City, MO-KS	1.17	**0.01**	0.01	0.01
6 Omaha, NE-IA	1.17	**0.01**	0.01	0.01
7 Jacksonville, FL	1.14	**0.01**	0.01	0.01
8 Atlanta, GA	0.87	**0.01**	0.01	0.01
9 New York-Newark, NY-NJ-PA	0.87	**0.01**	0.01	0.01
10 Austin-San Marcos, TX	0.84	**0.01**	0.01	0.00
11 Boston, MA	0.83	**0.01**	0.01	0.00
12 Akron, OH	0.69	**0.01**	0.01	0.00
13 Detroit, MI	0.69	**0.01**	0.01	0.00
14 Portland-Vancouver, OR-WA	0.57	**0.01**	0.00	0.00
15 Phoenix-Mesa, AZ	0.56	**0.01**	0.00	0.00
16 Oakland, CA	0.53	**0.01**	0.00	0.00
17 Cedar Rapids, IA	0.51	**0.01**	0.00	0.00
18 Fort Worth-Arlington, TX	0.51	**0.01**	0.00	0.00
19 Orange County, CA	0.51	**0.01**	0.00	0.00
20 Middlesex-Somerset-Hunterdon, NJ	0.50	**0.01**	0.00	0.00
21 Baltimore, MD	0.48	**0.01**	0.00	0.00
22 Harrisburg-Lebanon-Carlisle, PA	0.48	**0.01**	0.00	0.00
23 Minneapolis-St. Paul, MN-WI	0.48	**0.01**	0.00	0.00
24 Denver, CO	0.45	**0.01**	0.00	0.00
25 Cincinnati, OH-KY-IN	0.44	**0.01**	0.00	0.00

*Ranked by Net Job Gains in 2002

Hotels & Motels Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Las Vegas, NV-AZ	-4.38	**-16.83**	-11.22	-3.02
2 New York-Newark, NY-NJ-PA	-10.84	**-10.76**	-10.62	-10.54
3 Orlando, FL	-1.28	**-4.90**	-3.27	-0.88
4 Washington, DC-MD-VA-WV	-1.07	**-4.10**	-2.74	-0.74
5 Los Angeles-Long Beach, CA	-1.02	**-3.90**	-2.60	-0.70
6 Chicago, IL	-1.01	**-3.86**	-2.57	-0.69
7 Honolulu, HI	-2.95	**-2.93**	-2.89	-2.87
8 Atlanta, GA	-0.70	**-2.68**	-1.79	-0.48
9 Phoenix-Mesa, AZ	-0.67	**-2.56**	-1.71	-0.46
10 San Diego, CA	-0.66	**-2.55**	-1.70	-0.46
11 Boston, MA	-0.64	**-2.46**	-1.64	-0.44
12 Atlantic-Cape May, NJ	-2.39	**-2.37**	-2.34	-2.32
13 San Francisco, CA	-0.61	**-2.33**	-1.56	-0.42
14 Dallas, TX	-0.60	**-2.32**	-1.55	-0.42
15 Reno, NV	-0.72	**-2.28**	-1.85	-0.50
16 Miami, FL	-0.57	**-2.20**	-1.47	-0.40
17 Orange County, CA	-0.49	**-1.88**	-1.25	-0.34
18 Houston, TX	-0.44	**-1.70**	-1.14	-0.31
19 New Orleans, LA	-0.40	**-1.52**	-1.02	-0.27
20 Riverside-San Bernardino, CA	-0.39	**-1.49**	-0.99	-0.27
21 Tampa-St. Petersburg-Clearwater, FL	-0.38	**-1.46**	-0.97	-0.26
22 Minneapolis-St. Paul, MN-WI	-0.35	**-1.34**	-0.89	-0.24
23 Seattle-Bellevue-Everett, WA	-0.35	**-1.33**	-0.88	-0.24
24 Philadelphia, PA-NJ	-0.34	**-1.30**	-0.87	-0.23
25 Denver, CO	-0.33	**-1.28**	-0.85	-0.23

*Ranked by Net Job Losses in 2002

Amusement & Recreational Services Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Orlando, FL	-1.73	**-5.58**	-4.20	-2.26
2 Orange County, CA	-1.08	**-3.49**	-2.63	-1.42
3 Los Angeles-Long Beach, CA	-1.03	**-3.31**	-2.50	-1.34
4 Chicago, IL	-0.95	**-3.06**	-2.31	-1.24
5 San Diego, CA	-0.71	**-2.27**	-1.71	-0.92
6 Boston, MA	-0.68	**-2.20**	-1.66	-0.89
7 New York-Newark, NY-NJ-PA	-0.67	**-2.17**	-1.64	-0.88
8 St. Louis, MO-IL	-0.65	**-2.10**	-1.58	-0.85
9 Washington, DC-MD-VA-WV	-0.62	**-2.01**	-1.51	-0.82
10 Philadelphia, PA-NJ	-0.60	**-1.94**	-1.46	-0.79
11 Phoenix-Mesa, AZ	-0.59	**-1.90**	-1.43	-0.77
12 Atlanta, GA	-0.52	**-1.68**	-1.27	-0.68
13 Seattle-Bellevue-Everett, WA	-0.51	**-1.66**	-1.25	-0.67
14 New Orleans, LA	-0.51	**-1.64**	-1.23	-0.66
15 Detroit, MI	-0.50	**-1.62**	-1.22	-0.66
16 Riverside-San Bernardino, CA	-0.48	**-1.55**	-1.16	-0.63
17 Houston, TX	-0.48	**-1.54**	-1.16	-0.62
18 Oakland, CA	-0.44	**-1.42**	-1.07	-0.57
19 Nassau-Suffolk, NY	-0.44	**-1.41**	-1.06	-0.57
20 Kansas City, MO-KS	-0.42	**-1.34**	-1.01	-0.54
21 Las Vegas, NV-AZ	-0.41	**-1.32**	-0.99	-0.53
22 Minneapolis-St. Paul, MN-WI	-0.40	**-1.29**	-0.98	-0.53
23 Dallas, TX	-0.40	**-1.29**	-0.97	-0.52
24 Baltimore, MD	-0.38	**-1.24**	-0.93	-0.50
25 San Jose, CA	-0.36	**-1.15**	-0.87	-0.47

*Ranked by Net Job Losses in 2002

Museums & Art Galleries Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 New York-Newark, NY-NJ-PA	-0.70	**-1.28**	-0.06	-0.08
2 Chicago, IL	-0.29	**-0.53**	-0.03	-0.03
3 Boston, MA	-0.27	**-0.49**	-0.02	-0.03
4 Norfolk-Virginia Beach, VA-NC	-0.21	**-0.38**	-0.02	-0.02
5 Philadelphia, PA-NJ	-0.19	**-0.35**	-0.02	-0.02
6 Washington, DC-MD-VA-WV	-0.13	**-0.24**	-0.01	-0.02
7 Minneapolis-St. Paul, MN-WI	-0.12	**-0.22**	-0.01	-0.01
8 Pittsburgh, PA	-0.12	**-0.22**	-0.01	-0.01
9 Stockton-Lodi, CA	-0.11	**-0.20**	-0.01	-0.01
10 Houston, TX	-0.10	**-0.18**	-0.01	-0.01
11 Detroit, MI	-0.09	**-0.17**	-0.01	-0.01
12 Asheville, NC	-0.08	**-0.15**	-0.01	-0.01
13 Rochester, NY	-0.08	**-0.15**	-0.01	-0.01
14 Yuma, AZ	-0.07	**-0.14**	-0.01	-0.01
15 Indianapolis, IN	-0.07	**-0.13**	-0.01	-0.01
16 Wilmington-Newark, DE-MD	-0.07	**-0.13**	-0.01	-0.01
17 Nashville, TN	-0.07	**-0.13**	-0.01	-0.01
18 Baltimore, MD	-0.06	**-0.11**	-0.01	-0.01
19 Los Angeles-Long Beach, CA	-0.06	**-0.11**	-0.01	-0.01
20 Cleveland-Lorain-Elyria, OH	-0.06	**-0.10**	0.00	-0.01
21 Columbus, OH	-0.05	**-0.09**	0.00	-0.01
22 Milwaukee-Waukesha, WI	-0.05	**-0.09**	0.00	-0.01
23 Portland-Vancouver, OR-WA	-0.05	**-0.09**	0.00	-0.01
24 Dutchess County, NY	-0.05	**-0.09**	0.00	-0.01
25 Atlanta, GA	-0.05	**-0.08**	0.00	-0.01

*Ranked by Net Job Losses in 2002

Eating & Drinking Places Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Los Angeles-Long Beach, CA	-0.63	**-5.32**	-6.15	-3.72
2 Chicago, IL	-0.61	**-5.10**	-5.90	-3.56
3 Boston, MA	-0.49	**-4.12**	-4.77	-2.88
4 New York-Newark, NY-NJ-PA	-0.48	**-4.04**	-4.67	-2.82
5 Washington, DC-MD-VA-WV	-0.39	**-3.23**	-3.74	-2.26
6 Atlanta, GA	-0.38	**-3.15**	-3.65	-2.20
7 Detroit, MI	-0.35	**-2.92**	-3.37	-2.04
8 Houston, TX	-0.33	**-2.77**	-3.20	-1.93
9 Dallas, TX	-0.32	**-2.72**	-3.15	-1.90
10 Philadelphia, PA-NJ	-0.32	**-2.70**	-3.12	-1.88
11 Minneapolis-St. Paul, MN-WI	-0.27	**-2.30**	-2.66	-1.60
12 Phoenix-Mesa, AZ	-0.26	**-2.22**	-2.57	-1.55
13 Orange County, CA	-0.25	**-2.06**	-2.39	-1.44
14 Seattle-Bellevue-Everett, WA	-0.24	**-2.00**	-2.32	-1.40
15 St. Louis, MO-IL	-0.24	**-2.00**	-2.31	-1.40
16 San Diego, CA	-0.22	**-1.87**	-2.17	-1.31
17 Denver, CO	-0.21	**-1.76**	-2.04	-1.23
18 Baltimore, MD	-0.20	**-1.71**	-1.97	-1.19
19 Cleveland-Lorain-Elyria, OH	-0.19	**-1.62**	-1.87	-1.13
20 San Francisco, CA	-0.19	**-1.60**	-1.85	-1.12
21 Pittsburgh, PA	-0.19	**-1.57**	-1.81	-1.10
22 Riverside-San Bernardino, CA	-0.18	**-1.54**	-1.78	-1.08
23 Tampa-St. Petersburg-Clearwater, FL	-0.18	**-1.50**	-1.74	-1.05
24 Indianapolis, IN	-0.18	**-1.47**	-1.70	-1.03
25 Orlando, FL	-0.17	**-1.40**	-1.62	-0.98

*Ranked by Net Job Losses in 2002

Aircraft & Parts Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Seattle-Bellevue-Everett, WA	-0.68	-8.39	-9.70	-8.77
2 Los Angeles-Long Beach, CA	-0.44	-5.38	-6.22	-5.63
3 Wichita, KS	-0.37	-4.58	-5.30	-4.79
4 St. Louis, MO-IL	-0.15	-1.81	-2.09	-1.89
5 Fort Worth-Arlington, TX	-0.13	-1.62	-1.87	-1.69
6 Hartford, CT	-0.13	-1.59	-1.84	-1.66
7 Phoenix-Mesa, AZ	-0.12	-1.47	-1.70	-1.54
8 New Haven-Stamford, CT	-0.11	-1.32	-1.53	-1.38
9 Dallas, TX	-0.10	-1.27	-1.47	-1.33
10 Cincinnati, OH-KY-IN	-0.08	-0.98	-1.14	-1.03
11 Atlanta, GA	-0.07	-0.84	-0.97	-0.88
12 Orange County, CA	-0.06	-0.79	-0.92	-0.83
13 San Diego, CA	-0.06	-0.75	-0.86	-0.78
14 Philadelphia, PA-NJ	-0.06	-0.71	-0.82	-0.74
15 Boston, MA	-0.05	-0.62	-0.71	-0.64
16 Riverside-San Bernardino, CA	-0.05	-0.56	-0.65	-0.58
17 Indianapolis, IN	-0.04	-0.52	-0.61	-0.55
18 Melbourne-Titusville-Palm Bay, FL	-0.03	-0.38	-0.44	-0.40
19 West Palm Beach-Boca Raton, FL	-0.03	-0.38	-0.44	-0.40
20 Miami, FL	-0.03	-0.37	-0.43	-0.39
21 Tulsa, OK	-0.03	-0.37	-0.42	-0.38
22 Brownsville-Harlingen-San Benito, TX	-0.03	-0.35	-0.40	-0.36
23 Waco, TX	-0.03	-0.33	-0.39	-0.35
24 Cleveland-Lorain-Elyria, OH	-0.03	-0.32	-0.37	-0.33
25 San Antonio, TX	-0.03	-0.32	-0.37	-0.33

*Ranked by Net Job Losses in 2002

Ship & Boat Building Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Norfolk-Virginia Beach, VA-NC	-0.03	**-0.48**	-0.36	-0.15
2 Biloxi-Gulfport-Pascagoula, MS	-0.02	**-0.33**	-0.24	-0.10
3 New Orleans, LA	-0.02	**-0.25**	-0.19	-0.08
4 New London-Norwich, CT	-0.01	**-0.19**	-0.14	-0.06
5 San Diego, CA	-0.01	**-0.16**	-0.12	-0.05
6 Jacksonville, FL	-0.01	**-0.10**	-0.08	-0.03
7 Seattle-Bellevue-Everett, WA	-0.01	**-0.10**	-0.08	-0.03
8 Houston, TX	-0.01	**-0.09**	-0.07	-0.03
9 Houma, LA	-0.01	**-0.08**	-0.06	-0.02
10 Charleston-North Charleston, SC	0.00	**-0.06**	-0.05	-0.02
11 Louisville, KY-IN	0.00	**-0.06**	-0.05	-0.02
12 Providence-Warwick-Pawtucket, RI	0.00	**-0.06**	-0.05	-0.02
13 Fort Lauderdale, FL	0.00	**-0.06**	-0.04	-0.02
14 Fort Wayne, IN	0.00	**-0.06**	-0.04	-0.02
15 Riverside-San Bernardino, CA	0.00	**-0.06**	-0.04	-0.02
16 Corpus Christi, TX	0.00	**-0.05**	-0.04	-0.02
17 Beaumont-Port Arthur, TX	0.00	**-0.04**	-0.03	-0.01
18 Washington, DC-MD-VA-WV	0.00	**-0.04**	-0.03	-0.01
19 Baltimore, MD	0.00	**-0.04**	-0.03	-0.01
20 Mobile, AL	0.00	**-0.04**	-0.03	-0.01
21 Santa Barbara-Santa Maria-Lompoc, CA	0.00	**-0.04**	-0.03	-0.01
22 Savannah, GA	0.00	**-0.04**	-0.03	-0.01
23 Orlando, FL	0.00	**-0.03**	-0.02	-0.01
24 Los Angeles-Long Beach, CA	0.00	**-0.03**	-0.02	-0.01
25 Portland-Vancouver, OR-WA	0.00	**-0.03**	-0.02	-0.01

*Ranked by Net Job Losses in 2002

Guided Missiles & Space Vehicles Employment Outlook*

	Net Job Gains (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 San Jose, CA	0.65	**0.65**	0.97	0.58
2 Boston, MA	0.62	**0.62**	0.93	0.56
3 Tucson, AZ	0.60	**0.60**	0.89	0.54
4 Orange County, CA	0.43	**0.43**	0.64	0.38
5 Philadelphia, PA-NJ	0.43	**0.43**	0.64	0.38
6 Huntsville, AL	0.26	**0.26**	0.39	0.23
7 Colorado Springs, CO	0.25	**0.25**	0.37	0.22
8 New Orleans, LA	0.16	**0.16**	0.24	0.15
9 Melbourne-Titusville-Palm Bay, FL	0.15	**0.15**	0.22	0.13
10 Sacramento, CA	0.10	**0.10**	0.15	0.09
11 Los Angeles-Long Beach, CA	0.10	**0.10**	0.15	0.09
12 Atlanta, GA	0.08	**0.08**	0.12	0.07
13 Washington, DC-MD-VA-WV	0.08	**0.08**	0.12	0.07
14 Seattle-Bellevue-Everett, WA	0.08	**0.08**	0.12	0.07
15 Phoenix-Mesa, AZ	0.05	**0.05**	0.08	0.05
16 Dallas, TX	0.05	**0.05**	0.07	0.04
17 Baltimore, MD	0.04	**0.04**	0.06	0.04
18 Salt Lake City-Ogden, UT	0.03	**0.03**	0.05	0.03
19 Houston, TX	0.03	**0.03**	0.05	0.03
20 Wilmington-Newark, DE-MD	0.03	**0.03**	0.04	0.03
21 Denver, CO	0.03	**0.03**	0.04	0.02
22 Terre Haute, IN	0.02	**0.02**	0.04	0.02
23 Las Cruces, NM	0.02	**0.02**	0.03	0.02
24 St. Louis, MO-IL	0.01	**0.01**	0.02	0.01
25 Johnson City-Kingsport, TN-VA	0.01	**0.01**	0.02	0.01

*Ranked by Net Job Gains in 2002

Search & Navigation Equipment Employment Outlook*

	Net Job Gains (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Los Angeles-Long Beach, CA	0.16	0.83	0.62	0.26
2 Boston, MA	0.04	0.22	0.17	0.07
3 Orange County, CA	0.04	0.21	0.16	0.07
4 Baltimore, MD	0.03	0.18	0.14	0.06
5 San Jose, CA	0.03	0.18	0.13	0.06
6 Tucson, AZ	0.02	0.13	0.10	0.04
7 Binghamton, NY	0.02	0.12	0.09	0.04
8 Bergen-Passaic, NJ	0.02	0.09	0.07	0.03
9 San Diego, CA	0.01	0.07	0.05	0.02
10 Minneapolis-St. Paul, MN-WI	0.01	0.07	0.05	0.02
11 Austin-San Marcos, TX	0.01	0.07	0.05	0.02
12 Tampa-St. Petersburg-Clearwater, FL	0.01	0.06	0.05	0.02
13 Melbourne-Titusville-Palm Bay, FL	0.01	0.06	0.04	0.02
14 Nassau-Suffolk, NY	0.01	0.06	0.04	0.02
15 Phoenix-Mesa, AZ	0.01	0.05	0.04	0.02
16 Washington, DC-MD-VA-WV	0.01	0.05	0.04	0.02
17 Seattle-Bellevue-Everett, WA	0.01	0.05	0.03	0.01
18 Milwaukee-Waukesha, WI	0.01	0.04	0.03	0.01
19 Greensboro-Winston Salem, NC	0.01	0.04	0.03	0.01
20 Dallas, TX	0.01	0.04	0.03	0.01
21 Philadelphia, PA-NJ	0.01	0.04	0.03	0.01
22 Chicago, IL	0.01	0.04	0.03	0.01
23 Grand Rapids-Muskegon-Holland, MI	0.01	0.04	0.03	0.01
24 Fort Lauderdale, FL	0.01	0.04	0.03	0.01
25 Boulder-Longmont, CO	0.01	0.04	0.03	0.01

*Ranked by Net Job Gains in 2002

Communications Equipment Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Chicago, IL	-0.06	**-0.85**	-0.63	-0.27
2 Dallas, TX	-0.04	**-0.62**	-0.46	-0.20
3 San Jose, CA	-0.04	**-0.59**	-0.44	-0.19
4 Boston, MA	-0.03	**-0.37**	-0.28	-0.12
5 Cedar Rapids, IA	-0.02	**-0.30**	-0.22	-0.09
6 Raleigh-Durham-Chapel Hill, NC	-0.02	**-0.25**	-0.18	-0.08
7 Atlanta, GA	-0.01	**-0.18**	-0.14	-0.06
8 Philadelphia, PA-NJ	-0.01	**-0.16**	-0.12	-0.05
9 San Diego, CA	-0.01	**-0.16**	-0.12	-0.05
10 Pittsburgh, PA	-0.01	**-0.15**	-0.11	-0.05
11 Melbourne-Titusville-Palm Bay, FL	-0.01	**-0.14**	-0.11	-0.04
12 Washington, DC-MD-VA-WV	-0.01	**-0.14**	-0.10	-0.04
13 Nassau-Suffolk, NY	-0.01	**-0.12**	-0.09	-0.04
14 Los Angeles-Long Beach, CA	-0.01	**-0.11**	-0.08	-0.03
15 Columbus, OH	-0.01	**-0.10**	-0.08	-0.03
16 Greensboro-Winston Salem, NC	-0.01	**-0.10**	-0.07	-0.03
17 Fort Lauderdale, FL	-0.01	**-0.10**	-0.07	-0.03
18 Minneapolis-St. Paul, MN-WI	-0.01	**-0.10**	-0.07	-0.03
19 Oklahoma City, OK	-0.01	**-0.09**	-0.07	-0.03
20 New Haven-Stamford, CT	-0.01	**-0.09**	-0.07	-0.03
21 West Palm Beach-Boca Raton, FL	-0.01	**-0.09**	-0.06	-0.03
22 Rochester, NY	-0.01	**-0.08**	-0.06	-0.03
23 Oakland, CA	-0.01	**-0.08**	-0.06	-0.03
24 Orlando, FL	-0.01	**-0.08**	-0.06	-0.02
25 Omaha, NE-IA	0.00	**-0.07**	-0.05	-0.02

*Ranked by Net Job Losses in 2002

Air Transportation Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Chicago, IL	-3.45	**-6.44**	-2.63	-2.14
2 Los Angeles-Long Beach, CA	-2.64	**-4.91**	-2.01	-1.63
3 New York-Newark, NY-NJ-PA	-2.41	**-4.50**	-1.84	-1.49
4 Houston, TX	-2.11	**-3.94**	-1.61	-1.31
5 San Francisco, CA	-1.86	**-3.47**	-1.42	-1.15
6 Fort Worth-Arlington, TX	-1.85	**-3.45**	-1.41	-1.15
7 Washington, DC-MD-VA-WV	-1.68	**-3.13**	-1.28	-1.04
8 Atlanta, GA	-1.44	**-2.69**	-1.10	-0.89
9 Phoenix-Mesa, AZ	-1.32	**-2.46**	-1.01	-0.82
10 Seattle-Bellevue-Everett, WA	-1.17	**-2.18**	-0.89	-0.72
11 Pittsburgh, PA	-1.13	**-2.10**	-0.86	-0.70
12 Dallas, TX	-1.13	**-2.10**	-0.86	-0.70
13 Louisville, KY-IN	-1.12	**-2.08**	-0.85	-0.69
14 Denver, CO	-1.03	**-1.93**	-0.79	-0.64
15 Miami, FL	-0.98	**-1.83**	-0.75	-0.61
16 Detroit, MI	-0.97	**-1.80**	-0.74	-0.60
17 Minneapolis-St. Paul, MN-WI	-0.95	**-1.78**	-0.73	-0.59
18 Baltimore, MD	-0.90	**-1.68**	-0.69	-0.56
19 Boston, MA	-0.89	**-1.66**	-0.68	-0.55
20 St. Louis, MO-IL	-0.86	**-1.61**	-0.66	-0.53
21 Newark, NJ	-0.84	**-1.57**	-0.64	-0.52
22 Indianapolis, IN	-0.63	**-1.17**	-0.48	-0.39
23 Tulsa, OK	-0.60	**-1.12**	-0.46	-0.37
24 Cincinnati, OH-KY-IN	-0.58	**-1.09**	-0.44	-0.36
25 Honolulu, HI	-0.57	**-1.06**	-0.43	-0.35

*Ranked by Net Job Losses in 2002

Airports & Airport Terminals Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Miami, FL	-0.94	**-1.82**	-1.26	-0.02
2 Fort Worth-Arlington, TX	-0.71	**-1.36**	-0.94	-0.02
3 Los Angeles-Long Beach, CA	-0.70	**-1.36**	-0.94	-0.02
4 Greensboro-Winston Salem, NC	-0.35	**-0.67**	-0.46	-0.01
5 Chicago, IL	-0.31	**-0.59**	-0.41	-0.01
6 Denver, CO	-0.30	**-0.59**	-0.41	-0.01
7 Oakland, CA	-0.22	**-0.43**	-0.30	-0.01
8 Kansas City, MO-KS	-0.22	**-0.43**	-0.30	-0.01
9 St. Louis, MO-IL	-0.22	**-0.42**	-0.29	-0.01
10 Tucson, AZ	-0.20	**-0.38**	-0.27	0.00
11 Dayton-Springfield, OH	-0.19	**-0.37**	-0.26	0.00
12 New York-Newark, NY-NJ-PA	-0.18	**-0.35**	-0.25	0.00
13 Atlanta, GA	-0.18	**-0.35**	-0.24	0.00
14 Seattle-Bellevue-Everett, WA	-0.17	**-0.33**	-0.23	0.00
15 Cleveland-Lorain-Elyria, OH	-0.16	**-0.32**	-0.22	0.00
16 Orlando, FL	-0.16	**-0.32**	-0.22	0.00
17 Washington, DC-MD-VA-WV	-0.16	**-0.31**	-0.21	0.00
18 Lincoln, NE	-0.15	**-0.29**	-0.20	0.00
19 Detroit, MI	-0.15	**-0.29**	-0.20	0.00
20 Memphis, TN-AR-MS	-0.14	**-0.28**	-0.19	0.00
21 Philadelphia, PA-NJ	-0.13	**-0.25**	-0.17	0.00
22 Salt Lake City-Ogden, UT	-0.13	**-0.25**	-0.17	0.00
23 San Jose, CA	-0.13	**-0.25**	-0.17	0.00
24 Indianapolis, IN	-0.12	**-0.24**	-0.16	0.00
25 Honolulu, HI	-0.11	**-0.22**	-0.15	0.00

*Ranked by Net Job Losses in 2002

Arrangement of Passenger Transport Employment Outlook*

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
1 Chicago, IL	-0.39	**-0.54**	-0.12	0.00
2 Los Angeles-Long Beach, CA	-0.39	**-0.53**	-0.12	0.00
3 Atlanta, GA	-0.35	**-0.47**	-0.11	0.00
4 New York-Newark, NY-NJ-PA	-0.31	**-0.43**	-0.10	0.00
5 Boston, MA	-0.27	**-0.37**	-0.08	0.00
6 Philadelphia, PA-NJ	-0.24	**-0.32**	-0.07	0.00
7 Minneapolis-St. Paul, MN-WI	-0.21	**-0.28**	-0.06	0.00
8 Washington, DC-MD-VA-WV	-0.19	**-0.26**	-0.06	0.00
9 Miami, FL	-0.17	**-0.23**	-0.05	0.00
10 Denver, CO	-0.17	**-0.22**	-0.05	0.00
11 Honolulu, HI	-0.16	**-0.22**	-0.05	0.00
12 Houston, TX	-0.16	**-0.22**	-0.05	0.00
13 San Francisco, CA	-0.16	**-0.21**	-0.05	0.00
14 Phoenix-Mesa, AZ	-0.15	**-0.20**	-0.05	0.00
15 Seattle-Bellevue-Everett, WA	-0.14	**-0.20**	-0.04	0.00
16 Milwaukee-Waukesha, WI	-0.13	**-0.17**	-0.04	0.00
17 Tampa-St. Petersburg-Clearwater, FL	-0.12	**-0.16**	-0.04	0.00
18 Dallas, TX	-0.11	**-0.15**	-0.03	0.00
19 Orlando, FL	-0.11	**-0.15**	-0.03	0.00
20 Fort Lauderdale, FL	-0.10	**-0.14**	-0.03	0.00
21 Bergen-Passaic, NJ	-0.10	**-0.14**	-0.03	0.00
22 Fort Worth-Arlington, TX	-0.10	**-0.13**	-0.03	0.00
23 New Haven-Stamford, CT	-0.09	**-0.13**	-0.03	0.00
24 Portland-Vancouver, OR-WA	-0.09	**-0.13**	-0.03	0.00
25 Nassau-Suffolk, NY	-0.09	**-0.12**	-0.03	0.00

*Ranked by Net Job Losses in 2002

Post-September 11 U.S. Metropolitan Area Employment Outlook*

For 3-Digit SIC Most Impacted Industries

	Net Job Losses (In Thousands)			
	2001	*2002*	*2003*	*2004*
Eating & Drinking Places	-17.95	-150.56	-174.18	-105.22
Hotels & Motels	-49.17	-140.61	-99.40	-38.64
Micellaneous Amusement & Recreational Services	-33.00	-100.36	-76.28	-42.30
Air Transportation, Scheduled	-46.16	-85.89	-35.19	-28.63
Advertising	-13.32	-79.30	-52.07	-35.47
Theatrical Producers, Bands, & Recreational Services	-10.53	-52.77	-34.67	-18.61
Aircraft & Parts	-3.44	-42.41	-49.05	-44.36
Airports & Airport Terminal Facilities	-9.98	-19.19	-13.29	-0.24
Fire, Marine, & Casualty Insurance	-4.77	-17.44	-19.77	-11.85
Life Insurance	-9.32	-17.04	-12.64	-6.38
Medical Services & Health Insurance	-8.07	-14.49	-14.93	-7.30
Radio & TV Broadcast Stations	-3.18	-12.68	-4.29	-3.39
Arrangement of Passenger Transport	-7.56	-10.27	-2.32	-0.03
Museums & Art Galleries	-5.09	-9.31	-0.45	-0.60
Communications Equipment	-0.48	-7.02	-5.21	-2.20
Cable & Other Pay TV Services	-2.27	-4.74	-0.44	-0.03
Ship & Boat Building and Repair	-0.23	-3.31	-2.46	-1.04
Railroads	46.93	0.57	0.35	0.28
Search & Navigation Equipment	0.66	3.47	2.58	1.09
Guided Missiles & Space Vehicles	4.42	4.42	6.63	3.98
Total MSA Cummulative Employment Loss	**-172.53**	**-758.92**	**-587.07**	**-340.97**

*Ranked by Net Job Losses in 2002

Employment Location Quotient Tables

Passenger Transportation Arrangement (472) Employment, 2000

Rank	MSA	LQ
1	Kankakee, IL	11.09
2	Honolulu, HI	6.68
3	Fargo-Moorhead, ND-MN	4.68
4	Flagstaff, AZ	4.48
5	Boulder-Longmont, CO	3.67
6	Rochester, MN	3.35
7	Miami, FL	2.84
8	Atlanta, GA	2.64
9	Bergen-Passaic, NJ	2.60
10	Fort Lauderdale, FL	2.59
11	Milwaukee-Waukesha, WI	2.47
12	San Francisco, CA	2.43
13	Dover, DE	2.41
14	Charleston-North Charleston, SC	2.39
15	Wilmington, NC	2.38
16	Denver, CO	2.34
17	Jacksonville, NC	2.28
18	Dothan, AL	2.26
19	Reading, PA	2.23
20	Omaha, NE-IA	2.19

Radio & Television Broadcasting (483) Employment, 2000

Rank	MSA	LQ
1	Panama City, FL	5.74
2	Chattanooga, TN-GA	5.04
3	Medford-Ashland, OR	4.37
4	Lewiston-Auburn, ME	4.25
5	Augusta-Aiken, GA-SC	3.95
6	Anchorage, AK	3.93
7	Tyler, TX	3.91
8	Alexandria, LA	3.83
9	Pocatello, ID	3.81
10	Duluth-Superior, MN-WI	3.35
11	Joplin, MO	3.11
12	Miami, FL	3.10
13	Fargo-Moorhead, ND-MN	3.05
14	Springfield, MO	3.02
15	Casper, WY	2.98
16	Bangor, ME	2.95
17	Grand Junction, CO	2.85
18	Wilmington, NC	2.81
19	Columbus, GA-AL	2.79
20	Yakima, WA	2.72

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Cable & Other Pay TV Services (484) Employment, 2000

Rank	MSA	LQ
1	Champaign-Urbana, IL	8.85
2	Fort Prince-Port St. Lucie, FL	5.50
3	Lubbock, TX	4.91
4	Denver, CO	4.31
5	Newburgh, NY-PA	4.27
6	Jonesboro, AR	4.25
7	Kansas City, MO-KS	3.85
8	New York-Newark, NY-NJ-PA	3.62
9	Sioux Falls, SD	3.59
10	Hartford, CT	3.56
11	Las Cruces, NM	3.54
12	Pensacola, FL	3.50
13	Monroe, LA	3.45
14	Lima, OH	3.33
15	Bloomington, IN	3.18
16	State College, PA	3.17
17	Racine, WI	3.12
18	Merced, CA	3.11
19	Mansfield, OH	3.10
20	Santa Cruz-Watsonville, CA	2.99

Eating & Drinking Places (581) Employment, 2000

Rank	MSA	LQ
1	Myrtle Beach, SC	2.33
2	Jacksonville, NC	2.21
3	Barnstable-Yarmouth, MA	1.93
4	Flagstaff, AZ	1.89
5	Panama City, FL	1.80
6	Galveston-Texas City, TX	1.58
7	Fort Walton Beach, FL	1.53
8	Lubbock, TX	1.53
9	Savannah, GA	1.53
10	Wilmington, NC	1.52
11	Great Falls, MT	1.50
12	Pueblo, CO	1.50
13	Rapid City, SD	1.49
14	Fayetteville, NC	1.48
15	Wichita Falls, TX	1.46
16	Bremerton, WA	1.45
17	San Luis Obispo-Atascadero, CA	1.45
18	Amarillo, TX	1.44
19	Fort Collins-Loveland, CO	1.44
20	Grand Forks, ND-MN	1.43

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Life Insurance (631) Employment, 2000

Rank	MSA	LQ
1	Hartford, CT	15.47
2	Des Moines, IA	11.19
3	Sherman-Denison, TX	7.24
4	Bloomington-Normal, IL	6.24
5	Galveston-Texas City, TX	5.94
6	Vineland-Millville-Bridgeton, NJ	4.40
7	Kankakee, IL	4.02
8	Columbus, GA-AL	3.62
9	Fort Wayne, IN	3.52
10	Middlesex-Somerset-Hunterdon, NJ	3.20
11	Cedar Rapids, IA	3.13
12	Allentown-Bethlehem-Easton, PA	3.02
13	Davenport-Moline-Rock Island, IA-IL	2.99
14	Springfield, IL	2.94
15	Newark, NJ	2.92
16	Milwaukee-Waukesha, WI	2.83
17	Columbus, OH	2.58
18	Lynchburg, VA	2.52
19	Springfield, MA	2.38
20	Chattanooga, TN-GA	2.31

Medical Service & Health Insurance (632) Employment, 2000

Rank	MSA	LQ
1	Florence, AL	10.26
2	Harrisburg-Lebanon-Carlisle, PA	9.46
3	Topeka, KS	7.65
4	Chattanooga, TN-GA	7.38
5	Omaha, NE-IA	7.11
6	Williamsport, PA	7.00
7	Fargo-Moorhead, ND-MN	6.96
8	Madison, WI	6.64
9	Columbia, SC	6.57
10	Green Bay, WI	6.24
11	Columbus, GA-AL	5.96
12	Charleston, WV	5.55
13	Jacksonville, FL	5.43
14	Binghamton, NY	4.70
15	Portland, ME	4.52
16	Richmond-Petersburg, VA	4.24
17	Des Moines, IA	4.07
18	Albany-Schenectady-Troy, NY	3.79
19	South Bend, IN	3.72
20	Newburgh, NY-PA	3.60

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Fire, Marine & Casualty Insurance (633) Employment, 2000

Rank	MSA	LQ
1	Bloomington-Normal, IL	36.31
2	Wausau, WI	11.10
3	Columbia, MO	7.37
4	Monroe, LA	6.35
5	Greeley, CO	5.34
6	Colorado Springs, CO	4.90
7	Macon, GA	4.65
8	Springfield, IL	4.57
9	Lansing-East Lansing, MI	4.55
10	St. Joseph. MO	4.41
11	Lincoln, NE	4.23
12	Hartford, CT	4.06
13	Charlottesville, VA	4.02
14	Portland, ME	3.85
15	Columbus, OH	3.69
16	Hamilton-Middletown, OH	3.65
17	San Antonio, TX	3.65
18	Erie, PA	3.61
19	Gainesville, FL	3.30
20	Trenton, NJ	3.22

Advertising (731) Employment, 2000

Rank	MSA	LQ
1	Hamilton-Middletown, OH	12.31
2	Altoona, PA	8.03
3	New York-Newark, NY-NJ-PA	5.31
4	Merced, CA	4.51
5	Milwaukee-Waukesha, WI	3.73
6	Jacksonville, FL	3.55
7	Charleston-North Charleston, SC	3.30
8	Bergen-Passaic, NJ	3.20
9	Orange County, CA	3.18
10	New London-Norwich, CT	3.11
11	Saginaw-Bay City-Midland, MI	3.11
12	Fort Collins-Loveland, CO	2.87
13	San Francisco, CA	2.80
14	Peoria-Pekin, IL	2.79
15	Kokomo, IN	2.53
16	Longview-Marshall, TX	2.37
17	Chattanooga, TN-GA	2.30
18	Duluth-Superior, MN-WI	2.28
19	Pocatello, ID	2.25
20	St. Cloud, MN	2.08

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Producers, Orchestras & Entertainers (792) Employment, 2000

Rank	MSA	LQ
1	San Angelo, TX	17.01
2	Dubuque, IA	15.38
3	Myrtle Beach, SC	11.12
4	Boulder-Longmont, CO	9.83
5	Utica-Rome, NY	7.54
6	Elmira, NY	6.66
7	Jackson, TN	5.80
8	Nashville, TN	5.69
9	Harrisburg-Lebanon-Carlisle, PA	5.58
10	Naples, FL	5.22
11	Glens Falls, NY	5.07
12	Vallejo-Fairfield-Napa, CA	5.07
13	La Crosse, WI-MN	4.87
14	New York-Newark, NY-NJ-PA	4.24
15	Fayetteville-Springdale-Rogers, AR	4.19
16	Salinas, CA	3.93
17	Provo-Orem, UT	3.79
18	Seattle-Bellevue-Everett, WA	3.53
19	Cheyenne, WY	3.50
20	Augusta-Aiken, GA-SC	3.49

Amusement Parks & Recreation Services (799) Employment, 2000

Rank	MSA	LQ
1	New London-Norwich, CT	20.87
2	Biloxi-Gulfport-Pascagoula, MS	9.89
3	Lake Charles, LA	8.61
4	Orlando, FL	6.54
5	Shreveport-Bossier City, LA	5.43
6	Bellingham, WA	3.33
7	Naples, FL	3.22
8	Myrtle Beach, SC	2.92
9	New Orleans, LA	2.77
10	Orange County, CA	2.67
11	Flagstaff, AZ	2.58
12	Sioux City, IA-NE	2.47
13	Davenport-Moline-Rock Island, IA-IL	2.35
14	West Palm Beach-Boca Raton, FL	2.34
15	Peoria-Pekin, IL	2.30
16	Santa Cruz-Watsonville, CA	2.19
17	Fort Prince-Port St. Lucie, FL	2.13
18	Reno, NV	2.13
19	Monmouth-Ocean, NJ	2.11
20	Sarasota-Bradenton, FL	2.07

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Museums & Art Galleries (841) Employment, 2000

Rank	MSA	LQ
1	Yuma, AZ	21.42
2	Asheville, NC	13.74
3	Stockton-Lodi, CA	11.03
4	Merced, CA	10.58
5	Dutchess County, NY	7.56
6	Lubbock, TX	6.29
7	Norfolk-Virginia Beach, VA-NC	5.48
8	Pittsfield, MA	4.83
9	Muncie, IN	4.37
10	Corpus Christi, TX	4.15
11	Wilmington-Newark, DE-MD	4.01
12	Monroe, LA	3.74
13	Pueblo, CO	3.23
14	Fargo-Moorhead, ND-MN	3.10
15	New York-Newark, NY-NJ-PA	3.04
16	Casper, WY	2.93
17	Huntsville, AL	2.82
18	Rochester, NY	2.69
19	Savannah, GA	2.68
20	McAllen-Edinburg-Mission, TX	2.33

Hotels & Motels (701) Employment, 2000

Rank	MSA	LQ
1	Atlantic-Cape May, NJ	20.43
2	Las Vegas, NV-AZ	16.38
3	Reno, NV	10.52
4	Myrtle Beach, SC	6.00
5	Flagstaff, AZ	4.98
6	Salinas, CA	4.10
7	Orlando, FL	3.96
8	Panama City, FL	3.24
9	Naples, FL	2.78
10	Honolulu, HI	2.75
11	Santa Fe, NM	2.52
12	Biloxi-Gulfport-Pascagoula, MS	2.44
13	Barnstable-Yarmouth, MA	2.39
14	Daytona Beach, FL	2.35
15	Cheyenne, WY	1.97
16	Glens Falls, NY	1.93
17	Santa Barbara-Santa Maria-Lompoc, CA	1.86
18	Rapid City, SD	1.79
19	New Orleans, LA	1.78
20	Pittsfield, MA	1.73

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Depository Institutions (60) Employment, 2000

Rank	MSA	LQ
1	Wilmington-Newark, DE-MD	5.57
2	Roanoke, VA	2.50
3	Sioux Falls, SD	2.17
4	Charlotte-Gastonia-Rock Hill, NC-SC	2.02
5	Lewiston-Auburn, ME	1.87
6	Hattiesburg, MS	1.86
7	Reading, PA	1.78
8	Phoenix-Mesa, AZ	1.76
9	New York-Newark, NY-NJ-PA	1.65
10	Anchorage, AK	1.62
11	Owensboro, KY	1.62
12	Fayetteville, NC	1.61
13	Birmingham, AL	1.57
14	Billings, MT	1.54
15	Richmond-Petersburg, VA	1.54
16	San Francisco, CA	1.51
17	Laredo, TX	1.43
18	Pittsburgh, PA	1.42
19	Buffalo-Niagara Falls, NY	1.41
20	Jersey City, NJ	1.40

Nondepository Institutions (61) Employment, 2000

Rank	MSA	LQ
1	Sioux Falls, SD	8.65
2	Jacksonville, FL	6.31
3	Salinas, CA	5.24
4	Des Moines, IA	4.64
5	Florence, AL	3.68
6	Ventura, CA	3.57
7	Fort Lauderdale, FL	3.14
8	Benton Harbor, MI	2.73
9	Monroe, LA	2.61
10	Killeen-Temple, TX	2.60
11	Dallas, TX	2.51
12	Kokomo, IN	2.51
13	Danville, VA	2.44
14	Indianapolis, IN	2.42
15	Norfolk-Virginia Beach, VA-NC	2.42
16	Rapid City, SD	2.36
17	Macon, GA	2.23
18	Santa Rosa, CA	2.09
19	Columbia, SC	1.96
20	Scranton-Wilkes Barre-Hazelton, PA	1.91

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Security & Commodity Brokers (62) Employment, 2000

Rank	MSA	LQ
1	Jersey City, NJ	14.20
2	New York-Newark, NY-NJ-PA	7.70
3	San Francisco, CA	3.11
4	Middlesex-Somerset-Hunterdon, NJ	2.99
5	Boston, MA	2.67
6	West Palm Beach-Boca Raton, FL	2.13
7	New Havem-Stamford, CT	2.05
8	Cincinnati, OH-KY-IN	1.92
9	Chicago, IL	1.78
10	Minneapolis-St. Paul, MN-WI	1.72
11	Denver, CO	1.58
12	Kansas City, MO-KS	1.58
13	Baltimore, MD	1.46
14	Great Falls, MT	1.43
15	Richmond-Petersburg, VA	1.29
16	Tampa-St. Petersburg-Clearwater, FL	1.28
18	Barnstable-Yarmouth, MA	1.24
17	Newark, NJ	1.21
21	Nassau-Suffolk, NY	1.14
20	St. Louis, MO-IL	1.14

Holding & Other Investment Offices (67) Employment, 2000

Rank	MSA	LQ
1	San Luis Obispo-Atascadero, CA	12.41
2	Kalamazoo-Battle Creek, MI	9.87
3	San Angelo, TX	8.13
4	Sacramento, CA	7.88
5	Chico-Paradise, CA	6.76
6	San Francisco, CA	6.25
7	Wilmington-Newark, DE-MD	5.95
8	Altoona, PA	5.67
9	Augusta-Aiken, GA-SC	5.32
10	New Havem-Stamford, CT	5.14
11	Columbus, GA-AL	5.05
12	Topeka, KS	5.03
13	Lincoln, NE	4.63
14	Las Cruces, NM	4.32
15	Rocky Mount, NC	4.07
16	Milwaukee-Waukesha, WI	3.96
17	Wichita, KS	3.95
18	Johnson City-Kingsport, TN-VA	3.90
19	Denver, CO	3.87
20	Boise City, ID	3.86

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Railroads (401)
Employment, 2000

Rank	MSA	LQ
1	Decatur, IL	12.28
2	Cedar Rapids, IA	9.16
3	Casper, WY	8.75
4	Billings, MT	7.03
5	Topeka, KS	6.89
6	Omaha, NE-IA	6.04
7	Lincoln, NE	5.34
8	Akron, OH	4.55
9	Jacksonville, FL	4.44
10	Spokane, WA	4.37
11	Duluth-Superior, MN-WI	4.09
12	La Crosse, WI-MN	4.04
13	Enid, OK	3.76
14	Janesville-Beloit, WI	3.33
15	Lafayette, IN	3.29
16	Gary, IN	3.27
17	McAllen-Edinburg-Mission, TX	3.07
18	Jonesboro, AR	2.96
19	Sherman-Denison, TX	2.95
20	Harrisburg-Lebanon-Carlisle, PA	2.92

Water Transportation of Passengers (448)
Employment, 2000

Rank	MSA	LQ
1	Nassau-Suffolk, NY	24.08
2	Honolulu, HI	22.98
3	Miami, FL	15.32
4	Parkersburg-Marietta, WV-OH	14.70
5	Galveston-Texas City, TX	14.28
6	Melbourne-Titusville-Palm Bay, FL	8.91
7	Panama City, FL	8.85
8	New London-Norwich, CT	8.82
9	New Orleans, LA	7.37
10	Grand Forks, ND-MN	7.21
11	Chattanooga, TN-GA	6.99
12	Burlington, VT	6.10
13	Dover, DE	5.99
14	Fort Lauderdale, FL	5.95
15	Flagstaff, AZ	5.34
16	Barnstable-Yarmouth, MA	5.27
17	Naples, FL	5.06
18	Jacksonville, FL	4.92
19	Seattle-Bellevue-Everett, WA	4.13
20	Bremerton, WA	3.50

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Scheduled Air Transportation (451) Employment, 2000

Rank	MSA	LQ
1	Memphis, TN-AR-MS	5.57
2	Anchorage, AK	4.41
3	Fort Worth-Arlington, TX	4.39
4	Louisville, KY-IN	3.56
5	San Francisco, CA	3.23
6	Tulsa, OK	2.81
7	Honolulu, HI	2.60
8	Houston, TX	1.91
9	Pittsburgh, PA	1.89
10	Miami, FL	1.82
11	Denver, CO	1.65
12	Terre Haute, IN	1.60
13	Phoenix-Mesa, AZ	1.57
14	Jackson, MS	1.56
15	Newark, NJ	1.56
16	Seattle-Bellevue-Everett, WA	1.55
17	Chicago, IL	1.54
18	Reno, NV	1.53
19	Baltimore, MD	1.36
20	Indianapolis, IN	1.31

Airports, Flying Fields & Services (458) Employment, 2000

Rank	MSA	LQ
1	Enid, OK	32.53
2	Lincoln, NE	18.75
3	Miami, FL	17.54
4	Fort Worth-Arlington, TX	16.84
5	Tucson, AZ	10.80
6	Dutchess County, NY	10.26
7	Greensboro-Winston Salem, NC	9.79
8	Lawton, OK	9.34
9	Anchorage, AK	7.95
10	Dothan, AL	7.82
11	Dayton-Springfield, OH	7.50
12	Macon, GA	6.15
13	Boulder-Longmont, CO	6.14
14	Augusta-Aiken, GA-SC	5.77
15	Honolulu, HI	5.26
16	Clarksville-Hopkinsville, TN-KY	5.04
17	Sumter, SC	4.93
18	Denver, CO	4.86
19	Salinas, CA	4.80
20	Memphis, TN-AR-MS	4.58

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Aircraft & Parts (372)
Employment, 2000

Rank	MSA	LQ
1	Wichita, KS	44.22
2	Seattle-Bellevue-Everett, WA	16.29
3	Waco, TX	9.06
4	Brownsville-Harlingen-San Benito, TX	8.75
5	Hartford, CT	7.06
6	Fort Worth-Arlington, TX	5.62
7	Melbourne-Titusville-Palm Bay, FL	5.59
8	Abilene, TX	5.15
9	Elmira, NY	4.63
10	New Havem-Stamford, CT	4.46
11	South Bend, IN	4.18
12	Savannah, GA	4.15
13	Macon, GA	3.75
14	St. Louis, MO-IL	3.72
15	Los Angeles-Long Beach, CA	3.64
16	Provo-Orem, UT	3.13
17	Cincinnati, OH-KY-IN	3.05
18	Rockford, IL	2.66
19	Phoenix-Mesa, AZ	2.57
20	Tulsa, OK	2.51

Ship & Boat Building & Repairing (373)
Employment, 2000

Rank	MSA	LQ
1	Biloxi-Gulfport-Pascagoula, MS	63.14
2	New London-Norwich, CT	52.17
3	Houma, LA	29.90
4	Norfolk-Virginia Beach, VA-NC	20.57
5	New Orleans, LA	12.11
6	Corpus Christi, TX	9.16
7	Beaumont-Port Arthur, TX	7.89
8	Lake Charles, LA	7.86
9	Charleston-North Charleston, SC	7.58
10	Savannah, GA	7.58
11	Santa Barbara-Santa Maria-Lompoc, CA	6.54
12	Fort Wayne, IN	6.26
13	Vineland-Millville-Bridgeton, NJ	5.79
14	Daytona Beach, FL	5.58
15	Jacksonville, FL	5.57
16	Elkhart-Goshen, IN	5.25
17	Erie, PA	4.85
18	Mobile, AL	4.71
19	Cumberland, MD-WV	4.37
20	Grand Forks, ND-MN	4.20

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Guided Missiles, Space Vehicles, Parts (376) Employment, 2000

Rank	MSA	LQ
1	Tucson, AZ	39.91
2	Huntsville, AL	33.05
3	Colorado Springs, CO	24.14
4	Melbourne-Titusville-Palm Bay, FL	18.34
5	San Jose, CA	14.84
6	Las Cruces, NM	8.61
7	Terre Haute, IN	8.05
8	Orange County, CA	7.18
9	New Orleans, LA	6.08
10	Glens Falls, NY	5.05
11	Boston, MA	4.47
12	Philadelphia, PA-NJ	4.18
13	Sacramento, CA	3.37
14	Wilmington-Newark, DE-MD	2.07
15	Huntington-Ashland, WV-KY-OH	1.75
16	Johnson City-Kingsport, TN-VA	1.66
17	Macon, GA	1.50
18	Parkersburg-Marietta, WV-OH	1.38
19	Seattle-Bellevue-Everett, WA	1.33
20	Salt Lake City-Ogden, UT	1.07

Search & Navigation Equipment (381) Employment, 2000

Rank	MSA	LQ
1	Binghamton, NY	32.59
2	Tucson, AZ	11.87
3	Melbourne-Titusville-Palm Bay, FL	9.88
4	Charlottesville, VA	8.15
5	Utica-Rome, NY	6.98
6	Houma, LA	6.69
7	Boulder-Longmont, CO	6.61
8	Los Angeles-Long Beach, CA	6.56
9	San Jose, CA	5.53
10	Orange County, CA	4.96
11	Baltimore, MD	4.75
12	Bergen-Passaic, NJ	4.32
13	Medford-Ashland, OR	4.10
14	Fort Walton Beach, FL	4.04
15	Trenton, NJ	4.04
16	Myrtle Beach, SC	3.84
17	Ventura, CA	3.45
18	Austin-San Marcos, TX	3.18
19	Tulsa, OK	2.48
20	Syracuse, NY	2.41

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Employment Location Quotient Tables

Communications Equipment (366)
Employment, 2000

Rank	MSA	LQ
1	Cedar Rapids, IA	44.07
2	Melbourne-Titusville-Palm Bay, FL	13.94
3	San Jose, CA	10.61
4	Lawrence, KS	10.18
5	Longview-Marshall, TX	6.66
6	Raleigh-Durham-Chapel Hill, NC	6.58
7	Asheville, NC	5.82
8	Dallas, TX	5.79
9	Lincoln, NE	4.96
10	Lynchburg, VA	4.72
11	Santa Rosa, CA	4.17
12	Huntsville, AL	3.98
13	Sioux Falls, SD	3.91
14	Chicago, IL	3.72
15	Syracuse, NY	3.46
16	Oklahoma City, OK	3.21
17	West Palm Beach-Boca Raton, FL	3.21
18	Tallahassee, FL	3.09
19	Omaha, NE-IA	3.06
20	Lancaster, PA	3.00

Location Quotient (LQ) compares the value of industry employment as a share of total employment in an MSA relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Passenger Transportation Arrangement (472) Output, 2000

Rank	MSA	LQ
1	Abilene, TX	17.06
2	Jacksonville, NC	13.92
3	Reading, PA	10.64
4	Kankakee, IL	9.63
5	State College, PA	8.63
6	Denver, CO	6.60
7	Honolulu, HI	6.45
8	Springfield, MO	5.37
9	Gadsden, AL	4.99
10	Charlottesville, VA	4.35
11	Scranton-Wilkes Barre-Hazelton, PA	4.22
12	Dover, DE	4.05
13	Houma, LA	3.96
14	San Antonio, TX	3.61
15	Hickory-Morganton, NC	3.52
16	Yolo, CA	3.43
17	Santa Rosa, CA	3.22
18	Rochester, MN	3.21
19	Philadelphia, PA-NJ	3.16
20	Fargo-Moorhead, ND-MN	3.01

Radio & Television Broadcasting (483) Output, 2000

Rank	MSA	LQ
1	Miami, FL	4.57
2	Los Angeles-Long Beach, CA	4.43
3	Medford-Ashland, OR	4.40
4	Tyler, TX	4.32
5	New York-Newark, NY-NJ-PA	4.15
6	Alexandria, LA	4.14
7	Lewiston-Auburn, ME	3.21
8	Panama City, FL	3.19
9	Joplin, MO	3.02
10	Springfield, MO	2.94
11	Fargo-Moorhead, ND-MN	2.80
12	Yolo, CA	2.77
13	Des Moines, IA	2.66
14	Bangor, ME	2.63
15	La Crosse, WI-MN	2.54
16	Topeka, KS	2.50
17	Amarillo, TX	2.41
18	McAllen-Edinburg-Mission, TX	2.34
19	Honolulu, HI	2.27
20	Madison, WI	2.18

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Cable & Other Pay TV Services (484)
Output, 2000

Rank	MSA	LQ
1	Champaign-Urbana, IL	11.79
2	State College, PA	9.45
3	Sioux Falls, SD	8.00
4	Fort Prince-Port St. Lucie, FL	4.81
5	Denver, CO	4.60
6	Syracuse, NY	4.60
7	San Diego, CA	4.52
8	Lubbock, TX	4.36
9	Bergen-Passaic, NJ	4.05
10	Hartford, CT	3.84
11	Newburgh, NY-PA	3.76
12	Kansas City, MO-KS	3.35
13	Merced, CA	3.14
14	Monroe, LA	3.00
15	Santa Cruz-Watsonville, CA	2.99
16	Melbourne-Titusville-Palm Bay, FL	2.92
17	Bloomington, IN	2.67
18	Savannah, GA	2.66
19	Nassau-Suffolk, NY	2.62
20	Tulsa, OK	2.48

Eating & Drinking Places (581)
Output, 2000

Rank	MSA	LQ
1	Myrtle Beach, SC	3.32
2	Barnstable-Yarmouth, MA	2.03
3	Panama City, FL	2.00
4	Lubbock, TX	1.97
5	San Luis Obispo-Atascadero, CA	1.92
6	Flagstaff, AZ	1.86
7	McAllen-Edinburg-Mission, TX	1.77
8	Gadsden, AL	1.70
9	Galveston-Texas City, TX	1.69
10	Knoxville, TN	1.69
11	Honolulu, HI	1.65
12	Corpus Christi, TX	1.62
13	Brownsville-Harlingen-San Benito, TX	1.61
14	Altoona, PA	1.60
15	Grand Junction, CO	1.59
16	Santa Barbara-Santa Maria-Lompoc, CA	1.58
17	Sharon, PA	1.58
18	Savannah, GA	1.57
19	Pueblo, CO	1.56
20	Orlando, FL	1.55

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Life Insurance (631) Output, 2000

Rank	MSA	LQ
1	Hartford, CT	17.57
2	Des Moines, IA	14.55
3	Sherman-Denison, TX	6.72
4	Bloomington-Normal, IL	6.30
5	Kankakee, IL	5.17
6	Galveston-Texas City, TX	5.04
7	Springfield, MA	4.87
8	Columbus, GA-AL	4.75
9	Fort Wayne, IN	3.96
10	Milwaukee-Waukesha, WI	3.85
11	Cedar Rapids, IA	3.82
12	Appleton-Oshkosh-Neenah, WI	3.44
13	Myrtle Beach, SC	3.24
14	Middlesex-Somerset-Hunterdon, NJ	3.09
15	Madison, WI	3.04
16	Lynchburg, VA	2.96
17	Newark, NJ	2.82
18	Indianapolis, IN	2.43
19	Chattanooga, TN-GA	2.39
20	Vineland-Millville-Bridgeton, NJ	2.34

Medical Service & Health Insurance (632) Output, 2000

Rank	MSA	LQ
1	Williamsport, PA	6.89
2	Topeka, KS	8.12
3	Springfield, MA	4.17
4	Portland, ME	7.51
5	Philadelphia, PA-NJ	3.86
6	Omaha, NE-IA	7.47
7	Newark, NJ	3.46
8	New Haven-Stamford, CT	3.27
9	Minneapolis-St. Paul, MN-WI	3.17
10	Madison, WI	6.01
11	Jacksonville, FL	5.39
12	Harrisburg-Lebanon-Carlisle, PA	9.45
13	Green Bay, WI	4.25
14	Florence, AL	7.59
15	Fargo-Moorhead, ND-MN	6.28
16	Des Moines, IA	3.20
17	Columbus, GA-AL	11.50
18	Columbia, SC	6.29
19	Chattanooga, TN-GA	6.19
20	Charleston, WV	3.69

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Fire, Marine, & Casualty Insurance (633) Output, 2000

Rank	MSA	LQ
1	Wausau, WI	11.91
2	Trenton, NJ	3.50
3	St. Joseph. MO	3.83
4	Springfield, IL	3.43
5	San Antonio, TX	3.98
6	Portland, ME	6.33
7	Monroe, LA	5.78
8	Macon, GA	4.40
9	Lincoln, NE	4.45
10	Lansing-East Lansing, MI	4.34
11	Lakeland-Winter Haven, FL	3.74
12	Hartford, CT	7.34
13	Hamilton-Middletown, OH	5.49
14	Greeley, CO	4.50
15	Gainesville, FL	4.15
16	Erie, PA	3.94
17	Columbus, OH	3.17
18	Columbia, MO	8.46
19	Charlottesville, VA	3.50
20	Bloomington-Normal, IL	44.91

Advertising (731) Output, 2000

Rank	MSA	LQ
1	Altoona, PA	10.05
2	New York-Newark, NY-NJ-PA	4.47
3	Fort Collins-Loveland, CO	3.36
4	San Francisco, CA	3.05
5	Milwaukee-Waukesha, WI	2.85
6	Orange County, CA	2.51
7	New Haven-Stamford, CT	2.31
8	Pocatello, ID	2.23
9	Jacksonville, FL	2.21
10	Chattanooga, TN-GA	2.19
11	Gainesville, FL	2.16
12	Saginaw-Bay City-Midland, MI	2.13
13	Duluth-Superior, MN-WI	2.11
14	Chicago, IL	2.10
15	Hamilton-Middletown, OH	1.84
16	Dallas, TX	1.78
17	Minneapolis-St. Paul, MN-WI	1.78
18	Bergen-Passaic, NJ	1.63
19	San Angelo, TX	1.58
20	La Crosse, WI-MN	1.50

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Producers, Orchestras, & Entertainers (792) Output, 2000

Rank	MSA	LQ
1	Elmira, NY	10.87
2	Santa Fe, NM	8.80
3	Nashville, TN	8.19
4	Myrtle Beach, SC	7.97
5	Jackson, TN	6.80
6	Los Angeles-Long Beach, CA	6.66
7	Las Vegas, NV-AZ	6.25
8	Vallejo-Fairfield-Napa, CA	6.24
9	Chico-Paradise, CA	6.20
10	Glens Falls, NY	5.20
11	Atlantic-Cape May, NJ	4.52
12	New York-Newark, NY-NJ-PA	4.37
13	Flagstaff, AZ	3.19
14	Salinas, CA	2.93
15	Boulder-Longmont, CO	2.73
16	Dubuque, IA	2.63
17	Naples, FL	2.35
18	Killeen-Temple, TX	2.12
19	Medford-Ashland, OR	1.89
20	Cleveland-Lorain-Elyria, OH	1.76

Amusement Parks & Recreation Services (799) Output, 2000

Rank	MSA	LQ
1	New London-Norwich, CT	18.45
2	Ocala, FL	10.04
3	Biloxi-Gulfport-Pascagoula, MS	9.34
4	Orlando, FL	8.19
5	Shreveport-Bossier City, LA	5.51
6	Lake Charles, LA	5.32
7	Reno, NV	5.05
8	New Orleans, LA	4.37
9	Las Vegas, NV-AZ	4.28
10	Flagstaff, AZ	4.00
11	Gary, IN	3.89
12	Myrtle Beach, SC	3.76
13	Atlantic-Cape May, NJ	3.41
14	Naples, FL	3.38
15	West Palm Beach-Boca Raton, FL	3.10
16	Daytona Beach, FL	2.84
17	Sarasota-Bradenton, FL	2.46
18	Victoria, TX	2.34
19	Fort Prince-Port St. Lucie, FL	2.30
20	Yuma, AZ	2.28

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Museums & Art Galleries (841)
Output, 2000

Rank	MSA	LQ
1	Yuma, AZ	59.68
2	Asheville, NC	13.63
3	McAllen-Edinburg-Mission, TX	12.81
4	Dutchess County, NY	10.17
5	Merced, CA	9.29
6	Lubbock, TX	8.77
7	Pittsfield, MA	8.32
8	Galveston-Texas City, TX	7.35
9	Muncie, IN	7.30
10	Norfolk-Virginia Beach, VA-NC	5.41
11	Monroe, LA	5.27
12	Pueblo, CO	5.06
13	Rochester, NY	4.37
14	Santa Fe, NM	4.36
15	Stockton-Lodi, CA	4.27
16	Wilmington-Newark, DE-MD	3.79
17	Salinas, CA	3.52
18	New York-Newark, NY-NJ-PA	3.18
19	New Orleans, LA	3.01
20	Toledo, OH	2.98

Hotels & Motels (701)
Output, 2000

Rank	MSA	LQ
1	Atlantic-Cape May, NJ	35.88
2	Las Vegas, NV-AZ	20.79
3	Reno, NV	9.42
4	Myrtle Beach, SC	5.95
5	Flagstaff, AZ	5.53
6	Biloxi-Gulfport-Pascagoula, MS	5.21
7	Orlando, FL	4.42
8	Honolulu, HI	3.88
9	Naples, FL	3.23
10	Salinas, CA	3.11
11	Glens Falls, NY	2.78
12	Panama City, FL	2.78
13	Daytona Beach, FL	2.58
14	Santa Fe, NM	2.38
15	Barnstable-Yarmouth, MA	2.27
16	Pittsfield, MA	2.22
17	Memphis, TN-AR-MS	2.16
18	New Orleans, LA	2.03
19	Tucson, AZ	2.01
20	Miami, FL	2.00

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Depository Institutions (60)
Output, 2000

Rank	MSA	LQ
1	Wilmington-Newark, DE-MD	9.82
2	Charlotte-Gastonia-Rock Hill, NC-SC	4.79
3	Sioux Falls, SD	4.01
4	Killeen-Temple, TX	3.39
5	Rocky Mount, NC	3.14
6	Goldsboro, NC	2.91
7	Greensboro-Winston Salem, NC	2.90
8	Providence-Warwick-Pawtucket, RI	2.64
9	Birmingham, AL	2.41
10	New York-Newark, NY-NJ-PA	2.36
11	Hagerstown, MD	2.05
12	Montgomery, AL	1.99
13	Rapid City, SD	1.98
14	Greenville, NC	1.85
15	Salt Lake City-Ogden, UT	1.85
16	Richmond-Petersburg, VA	1.75
17	Cleveland-Lorain-Elyria, OH	1.72
18	Fargo-Moorhead, ND-MN	1.72
19	Raleigh-Durham-Chapel Hill, NC	1.69
20	Laredo, TX	1.64

Nondepository Institutions (61)
Output, 2000

Rank	MSA	LQ
1	Sioux Falls, SD	6.90
2	Jacksonville, FL	6.40
3	Des Moines, IA	5.11
4	Florence, AL	4.19
5	Fort Lauderdale, FL	3.76
6	Salinas, CA	3.64
7	Dallas, TX	3.00
8	Macon, GA	2.89
9	Salt Lake City-Ogden, UT	2.79
10	Portland, ME	2.75
11	Spokane, WA	2.69
12	Las Vegas, NV-AZ	2.67
13	New Havem-Stamford, CT	2.63
14	Charlotte-Gastonia-Rock Hill, NC-SC	2.54
15	Lewiston-Auburn, ME	2.50
16	Tampa-St. Petersburg-Clearwater, FL	2.44
17	Monroe, LA	2.41
18	Danville, VA	2.40
19	Columbia, SC	2.32
20	Phoenix-Mesa, AZ	2.27

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Security & Commodity Brokers (62)
Output, 2000

Rank	MSA	LQ
1	New York-Newark, NY-NJ-PA	7.32
2	Jersey City, NJ	7.22
3	San Francisco, CA	3.12
4	New Havem-Stamford, CT	2.95
5	Boston, MA	2.02
6	West Palm Beach-Boca Raton, FL	1.52
7	Middlesex-Somerset-Hunterdon, NJ	1.30
8	Chicago, IL	1.24
9	Baltimore, MD	1.13
10	Minneapolis-St. Paul, MN-WI	1.09
11	Denver, CO	1.05
12	Los Angeles-Long Beach, CA	1.03
13	Barnstable-Yarmouth, MA	1.02
14	Memphis, TN-AR-MS	0.96
15	Nassau-Suffolk, NY	0.95
16	Trenton, NJ	0.90
18	Naples, FL	0.86
17	Charlotte-Gastonia-Rock Hill, NC-SC	0.86
21	Sarasota-Bradenton, FL	0.85
20	Roanoke, VA	0.85

Holding & Other Investment Offices (67)
Output, 2000

Rank	MSA	LQ
1	Sacramento, CA	9.63
2	Pittsfield, MA	8.50
3	San Luis Obispo-Atascadero, CA	7.78
4	Altoona, PA	6.76
5	Glens Falls, NY	5.52
6	Barnstable-Yarmouth, MA	5.49
7	Kalamazoo-Battle Creek, MI	5.47
8	Rocky Mount, NC	4.95
9	Evansville-Henderson, IN-KY	4.82
10	Dutchess County, NY	4.60
11	St. Louis, MO-IL	4.17
12	New York-Newark, NY-NJ-PA	3.11
13	El Paso, TX	2.65
14	Johnson City-Kingsport, TN-VA	2.57
15	Charlotte-Gastonia-Rock Hill, NC-SC	2.24
16	Houston, TX	2.18
17	Bryan-College Station, TX	2.16
18	Amarillo, TX	2.14
19	San Francisco, CA	2.14
20	Columbus, OH	2.10

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Railroads (401)
Output, 2000

Rank	MSA	LQ
1	Cheyenne, WY	35.66
2	Pocatello, ID	20.10
3	Roanoke, VA	16.46
4	Pine Bluff, AR	15.53
5	Topeka, KS	15.31
6	Altoona, PA	11.53
7	Omaha, NE-IA	10.31
8	Decatur, IL	10.02
9	Duluth-Superior, MN-WI	8.83
10	Bismarck, ND	8.24
11	Enid, OK	8.18
12	Pueblo, CO	7.70
13	Huntington-Ashland, WV-KY-OH	7.47
14	Lincoln, NE	6.85
15	Grand Junction, CO	6.56
16	Florence, SC	6.34
17	Springfield, MO	6.28
18	Grand Forks, ND-MN	5.78
19	Amarillo, TX	5.56
20	Jacksonville, FL	5.28

Water Transportation of Passengers (448)
Output, 2000

Rank	MSA	LQ
1	Parkersburg-Marietta, WV-OH	29.44
2	Miami, FL	29.11
3	Kenosha, WI	19.15
4	New London-Norwich, CT	16.82
5	Dover, DE	16.68
6	Flagstaff, AZ	16.44
7	Honolulu, HI	16.09
8	Fort Lauderdale, FL	15.57
9	Barnstable-Yarmouth, MA	14.04
10	Galveston-Texas City, TX	12.71
11	Nassau-Suffolk, NY	9.71
12	Melbourne-Titusville-Palm Bay, FL	9.42
13	Panama City, FL	9.37
14	Jacksonville, FL	6.72
15	New Orleans, LA	6.35
16	Portland, ME	6.05
17	Naples, FL	5.77
18	Grand Forks, ND-MN	4.54
19	Providence-Warwick-Pawtucket, RI	4.45
20	Burlington, VT	4.11

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Scheduled Air Transportation (451)
Output, 2000

Rank	MSA	LQ
1	Memphis, TN-AR-MS	7.58
2	Cedar Rapids, IA	6.46
3	Springfield, MO	6.30
4	Fort Worth-Arlington, TX	5.95
5	Olympia, WA	4.38
6	Anchorage, AK	4.13
7	Honolulu, HI	3.55
8	Louisville, KY-IN	3.30
9	Atlanta, GA	3.09
10	Reno, NV	2.76
11	Lansing-East Lansing, MI	2.69
12	Miami, FL	2.45
13	Tulsa, OK	2.42
14	Pittsburgh, PA	2.31
15	San Francisco, CA	2.16
16	Salt Lake City-Ogden, UT	2.12
17	Denver, CO	2.03
18	Washington, DC-MD-VA-WV	1.97
19	Newark, NJ	1.94
20	Houston, TX	1.61

Airports, Flying Fields, & Services (458)
Output, 2000

Rank	MSA	LQ
1	Enid, OK	45.44
2	Dayton-Springfield, OH	32.76
3	Miami, FL	30.44
4	Fort Worth-Arlington, TX	30.29
5	Lincoln, NE	21.43
6	Greensboro-Winston Salem, NC	18.44
7	Grand Junction, CO	17.47
8	Boulder-Longmont, CO	16.57
9	Dothan, AL	14.85
10	Tucson, AZ	13.52
11	Lawton, OK	13.28
12	Killeen-Temple, TX	12.01
13	Lewiston-Auburn, ME	11.79
14	Pensacola, FL	11.53
15	Dutchess County, NY	11.12
16	Springfield, MA	10.19
17	Bakersfield, CA	9.50
18	Redding, CA	9.20
19	Gadsden, AL	8.58
20	Albany, GA	7.16

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Aircraft & Parts (372)
Output, 2000

Rank	MSA	LQ
1	Wichita, KS	39.03
2	Brownsville-Harlingen-San Benito, TX	13.82
3	Seattle-Bellevue-Everett, WA	12.78
4	Hartford, CT	9.38
5	South Bend, IN	8.55
6	Melbourne-Titusville-Palm Bay, FL	8.31
7	Waco, TX	7.18
8	Fort Worth-Arlington, TX	6.90
9	Savannah, GA	5.99
10	Rocky Mount, NC	5.62
11	Cincinnati, OH-KY-IN	5.3
12	St. Louis, MO-IL	4.09
13	Fort Collins-Loveland, CO	4.02
14	New Havem-Stamford, CT	3.88
15	Indianapolis, IN	3.71
16	Elmira, NY	3.58
17	Columbus, GA-AL	3.54
18	Los Angeles-Long Beach, CA	3.36
19	Macon, GA	3.34
20	Phoenix-Mesa, AZ	3.20

Ship & Boat Building & Repairing (373)
Output, 2000

Rank	MSA	LQ
1	New London-Norwich, CT	93.58
2	Beaumont-Port Arthur, TX	59.60
3	Biloxi-Gulfport-Pascagoula, MS	59.53
4	Charleston-North Charleston, SC	22.94
5	Houma, LA	22.49
6	Norfolk-Virginia Beach, VA-NC	21.39
7	New Orleans, LA	10.35
8	Savannah, GA	9.90
9	Daytona Beach, FL	7.85
10	Fort Wayne, IN	7.53
11	Jacksonville, FL	6.88
12	Bellingham, WA	6.16
13	Grand Forks, ND-MN	6.10
14	Lake Charles, LA	5.97
15	Gainesville, FL	5.67
16	Vineland-Millville-Bridgeton, NJ	5.66
17	Santa Barbara-Santa Maria-Lompoc, CA	5.51
18	Elkhart-Goshen, IN	5.30
19	Erie, PA	5.21
20	Corpus Christi, TX	4.99

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Guided Missiles, Space Vehicles, Parts (376) Output, 2000

Rank	MSA	LQ
1	Tucson, AZ	50.31
2	Huntsville, AL	19.70
3	Colorado Springs, CO	17.41
4	Glens Falls, NY	13.47
5	Melbourne-Titusville-Palm Bay, FL	11.96
6	Las Cruces, NM	8.83
7	San Jose, CA	6.80
8	Terre Haute, IN	6.12
9	Orange County, CA	3.83
10	New Orleans, LA	3.42
11	Denver, CO	3.19
12	Sacramento, CA	3.01
13	Boston, MA	2.72
14	Philadelphia, PA-NJ	2.59
15	Macon, GA	1.77
16	Salt Lake City-Ogden, UT	1.52
17	Phoenix-Mesa, AZ	1.51
18	Johnson City-Kingsport, TN-VA	1.46
19	Seattle-Bellevue-Everett, WA	1.40
20	Pine Bluff, AR	1.24

Search & Navigation Equipment (381) Output, 2000

Rank	MSA	LQ
1	Binghamton, NY	34.07
2	Tucson, AZ	21.56
3	Houma, LA	7.98
4	Melbourne-Titusville-Palm Bay, FL	7.89
5	Boulder-Longmont, CO	7.01
6	Los Angeles-Long Beach, CA	6.80
7	Baltimore, MD	4.78
8	Utica-Rome, NY	4.68
9	Syracuse, NY	4.47
10	San Jose, CA	4.03
11	Orange County, CA	3.59
12	Charlottesville, VA	3.43
13	Medford-Ashland, OR	3.39
14	Austin-San Marcos, TX	2.81
15	Myrtle Beach, SC	2.55
16	Grand Rapids-Muskegon-Holland, MI	2.47
17	Ventura, CA	2.31
18	Santa Barbara-Santa Maria-Lompoc, CA	2.28
19	Bergen-Passaic, NJ	2.26
20	Fort Walton Beach, FL	2.10

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

Output Location Quotient Tables

Communications Equipment (366)
Output, 2000

Rank	MSA	LQ
1	Cedar Rapids, IA	24.73
2	San Jose, CA	10.65
3	Melbourne-Titusville-Palm Bay, FL	9.17
4	Raleigh-Durham-Chapel Hill, NC	7.99
5	Oklahoma City, OK	5.95
6	Fort Wayne, IN	4.91
7	Asheville, NC	4.73
8	Santa Rosa, CA	4.58
9	Rochester, NY	4.08
10	West Palm Beach-Boca Raton, FL	3.85
11	Lincoln, NE	3.67
12	Dallas, TX	3.64
13	Lawrence, KS	3.43
14	Omaha, NE-IA	3.35
15	Greensboro-Winston Salem, NC	3.24
16	Lynchburg, VA	3.09
17	Shreveport-Bossier City, LA	3.01
18	Columbus, OH	2.87
19	Longview-Marshall, TX	2.74
20	San Diego, CA	2.71

Location Quotient (LQ) compares the value of industry output as a share of total output in a metro area relative to the same percentage for the United States. If LQ > 1, the industry is more concentrated in the metro than in the U.S. on average.

APPENDIX II: MODEL METHODOLOGY

State and Metro Economy Models

Approach and Methodology

Table of Contents

A. Overview of Modeling Approach 2
B. Core Economic Forecasting Module 2
1. The Export Economy 3
A. The Manufacturing Sector 4
1. The Formulation 5
2. Industry Mix 5
3. Inter-industry and Interregional Demand 6
4. Cost of Doing Business 7
B. Other Export Sectors 8
1. Mining and Agriculture 8
2. Federal Government 9
2. The Local Economy 9
A. Local Non-manufacturing Sectors 9
B. General Model Structure 9
1. Sector Activity Measures 10
2. Labor Costs 12
3. National Conditions 12
4. Business Cycle Timing 12
3. Personal Income 14
A. Background 14
B. Wages 14
C. Other Income Components 15
4. Residential Construction 16
C. Demographic Forecasting Module 16
1. Population 16
A. Births 17
B. Deaths 17
2. Net Migration 18
A. Data 19
B. Forecasting Net Migration 19
D. Summary 19
Chart 1: State and Metro Model Structure 21

State and Metro Economy Models

Approach and Methodology

A. Overview of Modeling Approach

The Milken Institute approach to state and metropolitan area models represents a departure from most previous multi-regional modeling, forecasting, and alternative economic impact simulation efforts. Most other regional models are constructed as proportions of the United States. In the Milken Institute formulation, and in the Los Angeles metro and California state models in particular, regions are modeled individually and then linked into a national system. Thus, our metro models do not forecast regional growth as simple proportions of U.S. totals, but focus on internal growth dynamics, structural linkages between "export" sectors and dependent supplier industries through an embedded input/output framework, and differential business cycle responses. This approach is referred to as "top-down bottom-up." It contrasts sharply with pure share (top-down) models, and models that are not linked to a national macroeconomic model (bottom-up), and contains much of the best of both approaches. This model structure provides perhaps the most insightful framework for conducting impact analyses of events such as a strike in the movie TV industry, rising electricity prices, and hikes in minimum wages.

Our basic objective is to project how regional activity varies given an economic environment using WEFA's (formerly, Wharton Econometrics) macroeconomic and industry models. In order to do this, we must be able to explain three key phenomena:

- why states and metros react differently from one another over the business cycle,
- why states and metros grow or decline relative to each other over the longer run, and
- why states and metros are affected differently by their "export" industries and their related cluster members (such as entertainment in the case of Los Angeles).

These issues are addressed using information about detailed industrial mix, interindustry and interregional relationships, productivity and relative costs, and migration trends.

B. Core Economic Forecasting Module

The state and MSA (metropolitan) models are econometric and have a quarterly periodicity. Consequently, each model is able to capture the full business cycle behavior of the economy, including the timing and amplitude of the turning points.

Another general characteristic of the models is that they are policy sensitive — they respond to changes in tax rates, military spending, utility costs, etc. This sensitivity arises from a variety of

sources, and these will be highlighted in the description below. A few of these reasons are the following:

- Each state and metro is modeled individually, with different model structures specified according to the characteristics of the metro,
- National policy is explicitly captured, and
- The comparative advantage of one region over another is explicitly modeled using relative cost variables.

The three major components of the Milken Institute approach are summarized below:

1. Export sectors. The major linkages among the models occur in the economic base or export sectors. Such export sectors include agriculture, mining, the federal government, and most manufacturing industries. In a few metro models, specific industries are also classified as export sectors, including banking (Charlotte), insurance (Hartford), casinos and hotels (Las Vegas), computer and data processing services (Washington) and movie and television production (Los Angeles). For the most part, these industries serve national rather than local markets or are not dependent upon the local market. On the other hand, the income generated from these sectors provides one of the major stimuli to the local economy.

2. Local economy. The local economy comprises construction, transportation, utilities and communications, finance, insurance, and real estate, wholesale and retail trade, services, and state and local government. The income generated by the export sectors circulates and multiplies through the local economy and generates the greater part of regional employment. These interactions and simultaneities can only be captured in an interdependent model.

3. Demographics. In our demographic sector, net migration is driven by economic conditions. The principal assumption is that people follow jobs and higher incomes rather than vice-versa. This does not mean that nonpecuniary determinants of migration do not exist. However, these are fixed (climate and landscape), vary only slowly (urbanization), or are special in nature (the ability to sell homes and retire to Sunbelt areas). Demographic factors are most important on the consumption side of the regional economy. They are a significant factor in housing, retail sales, autos, etc., and the relationships are captured in the models. Population is also an important long-term determinant of the size of sectors such as local government.

In what follows, each of the three major sectors introduced above (export economy, local economy, demographics) is discussed separately. The key income sector is described, followed by the housing and consumption sectors.

1. The Export Economy

A. The Manufacturing Sector

Manufacturing is the predominant export activity for a majority of the states and metros. This sector is accorded special attention, particularly with respect to the industrial composition in each metro. The current version of the Milken Institute framework contains integral quarterly models of employment by 20 two-digit SIC industries, covering all aspects of manufacturing.

The coverage of individual industries is critical to our approach. During nearly every recession, for example, certain sectors are hit harder than others, and each is affected at different points in the cycle. Obvious examples are housing, consumer durables, and business investment. These end uses — to the extent they are supplied from domestic U.S. sources, rather than imports — place heavy demands upon basic industry, i.e. wood products, steel, concrete, aluminum, etc. Therefore, these sectors tend to be more cyclical than the rest of manufacturing. Regions with high concentrations of such industries will tend to suffer disproportionately more during recessions and grow disproportionately faster during recoveries.

Of course, each business cycle is unique, with different sectors weakening and recovering at different rates. Some localized recessions can even be quite focused on one industry, such as seen in the effects of falling oil prices beginning in 1983, and subsequent declines in related income components and energy exploration activity. This "energy recession" occurred as most of the nation's manufacturing industries were rapidly climbing out of the long double-recession period of 1979-1982, and was naturally concentrated in the energy-producing regions of the U.S. In Los Angeles, the defense downsizing in the early 1990s, and the attendant collapse in aerospace, similarly caused severe economic damage to the local economy.

In the development of the metro manufacturing employment equations, the Milken Institute has incorporated a number of innovations to enhance the explanatory richness of the equations.

- The equations capture interindustry, interregional, and dynamic linkages by integrating input-output, spatial theory, and econometric concepts;

- The employment equations are estimated using quarterly employment data beginning in 1978. These data cover all two-digit manufacturing sectors across all states and metros, and were derived by Milken Institute using data from the Bureau of Labor Statistics (ES-202 and 790 survey data), the Bureau of Economic Analysis, and the Census Bureau. With quarterly data, the equations are able to capture the timing and amplitude of turning points in the business cycle. In addition, at the two-digit level, employment data are the most reliable, accurate, and timely measure of metro industrial activity. Where a particular industry cluster is vital to a metro, as is the case of movie and TV production in Los Angeles, three-digit detail is incorporated into the model structure to capture the dynamic impacts on the rest of the local economy; and

- Employment levels are estimated using national and metro-specific explanatory variables. Through direct linkages to the national economy, consistency with the Milken Institute national forecasts is ensured, and the depth of the WEFA's macroeconomic model and its detailed industrial production sector is captured. By linking the employment equations to the

national model, we also have the ability to analyze variations in the impact of Federal policy changes — for example, tax policies and defense spending — across regions and states and metros.

1. The Formulation

The manufacturing employment equation has the following functional form for each two-digit industry in a given metro:

EM = f(EMUS, RWIPI, RINTDM, RCOST, LPRM, FINDEM)

where:

EM	=	employment by industry by metro
EMUS	=	employment by industry, national
RWIPI	=	industry mix relative to U.S.
RINTDM	=	relative interindustry demand
RCOST	=	costs of doing business, relative to U.S.
LPRM	=	labor productivity
FINDEM	=	final demand factor

The first two terms are the key linkages to U.S. economic activity, and may enter the equation in two ways. First is the case in which U.S. employment by two-digit industry is modified by that industry's mix in the metro relative to that in the nation. The second can be interpreted as metro-weighted industrial production, modified by national productivity trends in each industry. An explanation of how we measure industry mix, as well as how the components of the equation are constructed is covered below.

2. Industry Mix

The Milken Institute two-digit models are affected by the industry mix within categories, a key factor all too often ignored in other models of regional activity. Examples include Aircraft versus Motor vehicles within SIC 37 (Transportation Equipment), Appliances versus Electronic components within SIC 36 (Electrical Machinery), or Floor coverings versus Fabrics and Yarns within SIC 22 (Textiles). In every analysis undertaken by the Milken Institute, this detailed understanding of the industrial underpinnings of a metro's economy dominates every other factor, and is critical in the analysis of short-term cycles as well as long-term growth. Of course, other factors are also relevant, and these will be discussed in the following sections.

Industry mix effects are captured in the "weighted industrial production index," or WIPI, a concept common to all previous versions of the Milken Institute regional models. The difference in the current version is in the use of the index for separate two-digit industry equations rather than for total manufacturing alone. The WIPI is simply a re-weighting of the U.S. indexes of industrial production at the three-digit level, according to the relative importance of industries within the metro's two-digit sectors (using employment as weights in most applications).

Localized demand may also be an important determinant of manufacturing activity. Construction activity, a major source of regional final demand, has already been included in the creation of the intermediate demand variable, but local housing markets are often explicitly included in the equation. The impact of the other final demand categories enters the employment equations through three-digit SIC metro employment weighted industrial production indices.

At the national level, forecasts for the three-digit IPIs are determined by both intermediate and final demand drivers using a hybrid input-output-based model. For example, the IPI for Transportation Equipment (SIC 37) is determined by consumer expenditures for motor vehicles and parts, imports of motor vehicles and parts, and relative prices. The IPI forecast for nonferrous metals is then derived from the demands from Transportation Equipment and other metal-using industries. Consequently, any increase in these final demand components flows directly into the metro employment equations.

3. Interindustry and Interregional Demand

The third term in the manufacturing employment equations and in the key export service sectors is a measure of demand for an industry's products by other industries. An interindustry, interregional demand term is constructed for every two-digit SIC industry in each metro. As computed, the importance to each industry of each geographic market varies according to:

- Input-output relationships that quantify demand from 70 key industrial buyers by sector and from selected end-user sectors,
- The geographic location of potential markets, measured with employment data,
- Transportation costs, measured by distance or known trade patterns between states and metros, and
- Strength of industrial demand, measured by the expected growth of manufacturing activity by sector in every metro.

These concepts allow the models to respond to such phenomena as:

- The semiconductor manufacturer in Silicon Valley facing weakening demand from declining investment in information technology equipment in domestic and international markets;
- The transportation and logistic industry in Los Angeles affected by a financial crisis in Asia curtailing exports from Southern California and the rest of the U.S.;
- The paper manufacturer in Kenosha facing weak demand when a decline in the auto industry makes the Great Lakes area a weak market relative to the rest of the U.S.; or
- The steel industry in Texas facing weak oil-related demand, relative to the stronger end-use demand faced by steel producers recovering in the Northeast.

Previous attempts to capture such effects in other regional forecasting systems have resulted in large and unwieldy simultaneous models at the metro level, or in the necessity to create a separate set of models at the broad region level, despite the wide variance in industry mix among

individual states and metros. The Milken Institute's approach is unique in avoiding these difficulties, while still maintaining the ability to simulate only one or any desired number of states and metros at a time.

4. Cost of Doing Business

The third set of independent variables to enter the employment equations is the relative costs of doing business in states and metros. Any explanation of regional growth must recognize that there are few barriers to the flow of economic activity across borders. Regions actively and openly compete for new and expanding businesses that determine economic growth. Since most industrial firms charge the same price for their products, regardless of their place of origin, differences in profitability are tied directly to differences in relative costs. Since greater profitability means higher returns to capital invested in the region, we expect that the region's share of investment will be inversely related to relative costs.

The major factors affecting relative costs are natural resource costs, unit labor costs, unit capital costs, transportation and distribution costs, energy costs, and unit taxes.

- Regional natural resources are well known and not changing over the historical period, and their costs are difficult to measure in any case. We therefore do not only include mineral resources, such as coal or copper, harbors and waterways, landform and climate, and the like. The effect of natural resources is embedded in the estimated equations but does not appear explicitly.

- The regional variation in unit labor costs comprises two components: wage rates and productivity. Productivity is primarily related to the industrial mix and the age of the capital stock. These are not direct determinants of new investment decisions. Therefore, the wage rate is the important variable. Wage rates vary by skill, education, and underlying local costs of living. This is captured by defining the relative labor cost variable as the metro wage rate relative to the national wage rate weighted by the industry mix of that metro. The denominator is weighted in just the same way as national industrial production. For example, if a metro is primarily manufacturing textiles, that metro's wage rate should not be related to the overall national wage rate but to a weighted average consisting primarily of textiles. The metro may have very low wage rates, but if they are in a low-wage rate industry such as apparel, they do not provide the comparative advantage they might in a high-skill high-wage industry.

- Unit capital costs of structures are primarily a function of wage rates, in this case in the construction industry. On average, about one-quarter of nonresidential construction costs are accounted for by labor costs. Of the other costs — equipment rental, overhead, and materials — the variation from metro to metro is mostly short-term related. For example, raw materials flows between states and metros are extremely small, accounting for only five percent of expenditures on average. Thus, construction materials are produced locally in most states and metros, where differences in price are accounted for by labor and energy costs. Therefore, other relative costs can account for regional variations in unit capital costs.

- Transportation costs are important for bulk commodities, but less so for manufactured goods with a high value-to-weight ratio. Historically, transportation costs have had the same characteristics as natural resource costs; they were well-known and relatively

stable, particularly between regions. In pure time series, transportation costs do not enter the employment equations significantly, primarily because they are related to average distance to markets that do not vary over time, and because they are correlated with the energy costs variables as described below. However, transport costs do enter the equations via the interindustry demand variable.

- Energy costs are natural resource costs that we are often able to include explicitly. Historical time series data are available for electrical power and natural gas costs because of the Federal and metro regulations that apply to these industries. Natural gas costs per BTU by region are measured by the average delivered industrial price. These forecasts are generated from relationships that account for acquisition and transmission costs, and the different sources and types of natural gas, plus a term accounting for transmission costs (that vary primarily due to distance from the wellhead). The relative metro natural gas cost term is the ratio of metro natural gas costs to a comparable national average. Industrial electric power costs, which are also assumed to adequately proxy oil and coal costs, are measured by the ratio of utility revenues to sales within the region. Forecasts of electric power costs are based on an equation with input costs to utilities as the key independent variable. The determination of the input mix used in the generation of electricity is dependent on the projected mix of generating capacity within the region.

- The tax cost variable is somewhat different from the others in that the variable is not specific to manufacturing. Instead, the variable is defined as the ratio of total metro and local taxes, personal as well as business-related, to metro personal income, relative to the national average of this ratio. This is often referred to as tax load. Numerous studies have shown that business-related taxes are not significantly related to locational investment decisions. However, research undertaken at the Milken Institute, both cross-sectional and time series, indicates that tax load can be important when taken together with other costs. Severance taxes are excluded since they affect only one specific industry and are usually exported to other areas of the country.

B. Other Export Sectors

1. Mining and Agriculture

Aside from manufacturing, agriculture and mining (including Oil and Gas) represent the primary export sectors in most states and metros. Agricultural employment declines over time for proprietors, although wage earner employment is often trendless and highly volatile. It is forecast exogenously. Agricultural activity, on the other hand, can be highly influential on a metro's manufacturing activity. Fargo, North Dakota, for example, has a food processing industry that is dependent on agricultural performance in the metro. We therefore use local crop and livestock cash receipts as a variable in its model.

Whereas agriculture is an example of a nearly perfectly competitive industry with a great deal of regional homogeneity by product, mining is often the other extreme. In nonferrous metals, for example, relatively few companies dominate the market. Therefore, for many states and metros, mining forecasts consist of microeconomic analysis. Mining in general, however, is modeled along the lines of manufacturing since an output measure is often available. Mining employment and certain metro manufacturing sector activities are then driven by the output forecast in conjunction with other conventional variables. When output measures do not suffice, real prices

(or oil, metal, ores, etc.) are often added to the analysis in order to incorporate expected returns on investment.

2. Federal Government

The Milken Institute metro models separate Federal from State and Local government employment. This distinction is important because of the relative insulation of Federal workers from local economic conditions, and is critical in the District of Columbia and surrounding areas where the federal sector dominates. Forecasts of federal employment are made consistent with national trends and budget appropriations, as well as local population growth.

Military personnel (as opposed to defense and nondefense civilian employment) are not included in the establishment employment totals, consistent with the reported data. However, the presence of military bases is often important economic driver, so we include military employment in our models.

2. The Local Economy

A. Local Non-manufacturing Sectors

Manufacturing, mining, agriculture, and key service sectors — the export economy — produce primarily for national, or at least regional, markets, and provide a source of income for the local economy. Other sources of external funds are Federal Government expenditures, tourism, and certain kinds of banking and insurance transactions. The local economy responds and builds on these external stimulants, multiplying the effect by creating its own demand. This is a key area of simultaneity in the model.

Most of the local economy is captured in the non-manufacturing sector. The classic examples are construction, wholesale trade, retail trade, services, local government, utilities, and the like. These are nearly always support services, providing the necessary infrastructure for the base (export) sectors and the local population. Demographics work in two directions. Migration is drawn toward centers of economic growth, and that same migration is as stimulus to the local economy, creating a demand for services. Migration, therefore, constitutes a powerful feedback mechanism — in-migration further strengthens a growing economy, while out-migration further weakens a declining economy. More will be said about the causes of migration below.

As mentioned above, certain non-manufacturing sectors, although usually driven by local requirements, can also serve national markets. The best examples are the insurance industry in Connecticut, the banking interests in New York, Chicago and California, and the tourist industry. These exceptions are export sectors in selected states and metros. Where they are export-oriented, these non-manufacturing sectors are driven by national variables.

B. General Model Structure

The Milken Institute metro econometric models forecast nine categories of locally-oriented nonmanufacturing:

- Construction
- Retail Trade
- Wholesale Trade
- Transportation, Communications and Public Utilities
- Finance, Insurance and Real Estate

- Health Service
- Business Services
- Other Services
- State and Local Government

Each of these contains a diversified group of sub-industries that vary considerably from metro to metro. For example, construction employment in energy-producing states and metros is often tied as directly to exploration and development activity as it is to local housing starts. Wholesale trade in farming states and metros is highly dependent on acreage planted and other measures of agricultural activity. Transportation, communications, and public utilities in Central New Jersey has a large component dominated by AT&T and Lucent headquarters staff, and finance, insurance and real estate has similar headquarters (i.e. non-locally determined) employment in New York and Connecticut. Services in Las Vegas contain a highly disproportionate number of hotel workers. Finally, metro and local government employment is dependent upon tax and other policy decisions made by individual governments.

The generalized structure of the non-manufacturing equations contains four key factors — measures of activity, a cost term, national conditions of importance to a particular sector, and a measure of the stage of the business cycle. Each of these will be examined in detail below.

Sectoral activity measures are the primary determinants of employment by category. These include real income, population, and export sector activity. The cost term is real wages, which captures labor substitution effects. Higher wages lead to lower employment. The third term, national conditions, refers to such factors as credit availability, which can affect local construction or retail trade. The business cycle measure, which is often expressed as unemployment relative to the working-age population, reflects the stage of the business cycle. This affects the use of overtime and hiring/firing practices.

1. Sector Activity Measures

One of the most crucial objectives in developing a model of the localized economy is to find a suitable measure of the activities driving a particular sector. This is usually a complex function involving income, export sectors, and demographic trends. It varies according to the particular non-manufacturing sector being examined.

Real personal income is the most frequently used variable, either alone or in combination with others. It is the best measure of aggregate economic activity at the metro level, capturing wages, transfer payments, and nonwage income. Thus, it is a key determinant of the level of services. Through its effect on trade and tax revenues, it is also a powerful factor in wholesale/retail employment and government employment. Since these employment categories are major contributors to personal income (through wages), this introduces one of the principal simultaneities in the Milken Institute model. Stated another way, personal income is a function of employment, and certain employment categories are a function of income.

Population is another key measure of sector activity. Certain age cohorts, for example, are primary determinants of the level of government services required. Younger age groups require more educational facilities. Older age groups require more medical and other services. Population is also a key ingredient in determining the need for transportation and utilities. In the Milken Institute regional models, population and real income often enter in the same equation, measuring different aspects of the need for services or other non-manufacturing sectors.

In summary, non-manufacturing employment and income are so closely intertwined that any model that fails to treat them simultaneously cannot capture the local economy's short-term behavior. Population is also intertwined with income and employment, but on a longer time scale. The Demographic Forecasting Module will be discussed below.

This appendix has previously discussed how manufacturing and other export sectors drive the local economy. Thus, key export sectors are included wherever they impact the local economy. Manufacturing, for example, is a prime determinant of utilities and transportation employment. In highly industrialized states and metros, it has an effect on almost every non-manufacturing support sector. In certain western states and metros, on the other hand, it is agriculture or mining that are important export sectors. The appropriate export sector is explicitly represented in the equation, and in this way, the second effects of a new plant, a new mine, or increased acreage is directly captured in the non-manufacturing sectors. Since the non-manufacturing sector has explicit feedbacks unto itself, the third and fourth order effects are also captured. It is a truly dynamic and policy sensitive equation structure.

2. Labor Costs

When real wages are high or rising rapidly, business, government, and other organizations tend to hold employment down as much as possible. The reverse holds true when real wages are low or falling rapidly. In the manufacturing sector, wage costs were shown to be one of the principle determinants of business location decisions. In the non-manufacturing support sectors, this is reflected in the level rather than the location of employment. Thus, employment is inversely proportional to real wage costs. Real wages enter many of the non-manufacturing employment equations. For forecast purposes, this wage rate is related to the appropriate national variable and the growth rate of the sector itself.

3. National Conditions

The national economy is reflected in three areas in the non-manufacturing sectors. First, certain macroeconomic conditions affect local activity, even non-manufacturing, significantly. The best example is credit availability. Tight credit conditions with high interest rates have an adverse impact on local construction activity, sales of autos, and other durables and the like. Thus, when money is tight, employment in construction and in wholesale and retail trade is adversely affected. The opposite holds true during periods of easy money and low interest rates.

The second class of national variables are those that reflect nationwide trends. An example of this is the trend towards an increasingly large services sector. Capturing this secular trend is sometimes difficult when one uses only local variables in the non-manufacturing equations. Thus, the usual assortment of local variables – income, populations, wages costs, etc. – is sometimes supplemented by the ratio of sector employment to total employment at the national level. This is not a simple "shift-share" relationship. Instead, it is used to supplement, not supplant, local activity variables. The elasticity on the national series is uniformly lower than the elasticity on the local variables, and it is simply reflecting gradual long-term changes in the nation's employment structure. The local variables remain the main drivers of the local economy.

The third application of national variables is in the export-oriented non-manufacturing sectors, such as the insurance and banking industries in certain states and metros. The New York, Chicago, and California banking sectors respond to national markets rather than depending heavily on local markets. In states and metros in which tourism is a significant factor in generating services employment, such as Las Vegas, more national variables enter the non-manufacturing equations. This is not to say that tourism is explicitly captured. Econometric modelers of all types have yet to properly capture tourism in their models, partially due to the lack of good data. At the Milken Institute, we capture tourism in those states and metros where it is important by including more and more heavily weighted national variables and national ratios. The rationale for this is the propensity for tourism to follow the national business cycles or nationwide phenomena such as gasoline prices and availability.

4. Business Cycle Timing

A cyclical variable that measures the state of the national business cycle is usually included with each non-manufacturing sector. The purpose of this variable, which is the employment rate or capacity utilization, is to the capture the hiring-firing cycle. As the local economy slides into a recession, employers are reluctant to lay off workers until necessary. It is costly to dismiss and then re-hire employees, and it is usually difficult to tell whether a recession is really coming in the early stages of a downturn. Conversely, as the economy pulls out of a recession, employers

are reluctant to hire new employees until the recovery is clearly underway. Thus, there is a clear lag between the behavior of the activity variables, such as income or export sector employment, and the behavior of employment in the non-manufacturing sectors. Many sectors have a cyclical variable in the specification to capture this lagged effect.

3. Personal Income

A. Background

The complex structures and feedback loops contained in the metro export sectors, local economy sectors, and demographic formulations are designed to meet three key objectives. The first is to capture the complex interactions between the various sectors, allowing the most sophisticated policy analysis possible. The second is to provide consistent forecasts of output and employment by sector, which are key statistics for many business and government applications. The third is to produce accurate forecasts of personal income because of its important to the whole metro economy.

Personal income is the most frequently updated and best overall measure of activity within a metro, capturing labor income, property income and transfer payments. Good employment forecasts are critical to a good forecast of personal income, since wages and other labor income constitute over 70 percent of income. In addition, there are multiple feedbacks between various employment sectors, cost variables, income, and population.

The Milken Institute forecasts sixteen categories of personal income in the following groupings both in constant and current dollars:

- Total Personal Income by Place of Residence
- Disposable Personal Income
- Manufacturing Wages
- Non-manufacturing Wages by Sector
- Other Labor Income
- Farm Proprietors' Income
- Business Proprietors Income
- Transfer Payments
- Contributions to Social Insurance Programs

It is important to note that many of the minor income sectors, which in total account for less than 30 percent of personal income, are forecast using national variables. The motivation for this is the underlying data. As long as reported data are basically shared from national totals, the forecast equations will rely heavily on national variables for the minor income sectors. This weakens somewhat, but does not invalidate, the independent nature of each metro model, the basic reliance on local variables, and the various feedback mechanisms.

B. Wages

Compared with most factors of production, there is mobility in the labor market. Consequently, we expect the real wage to be similar across the United States, and nominal wages should increase with the local price level. From the demand side, we expect real wages to vary directly with labor productivity and with metro manufacturing output relative to the United States. Finally, in the short-term, the unemployment rate will affect the average wage rate.

In order to model manufacturing wages, we explicitly account for the industry mix in the metro, as well as the differences in wages per employee between industries as experienced by the metro. To accomplish this, a variable called "generated wages" was calculated. The generated wage bill

used in the manufacturing wage bill relationship is the sum of locally weighted national hourly earnings at the two-digit SIC level. Since the two-digit manufacturing employment relationships are endogenous, the weights in the generated wage bill for manufacturing change as the composition of manufacturing employment changes at the metro level. Also, as is the case in the Private Service Producing and Construction/Mining equations, a labor market tightness variable (usually the ratio of unemployment to working-age population) is included in some of the equations as a local modifier.

There are four stochastic relationships for components of the total wage bill in each metro model. The endogenous components of the wage bill are Private Service Producing, Construction and Mining, State and Local Government, and Manufacturing. The Federal Government is exogenous.

The structure of the wage bill equations for Private Service Producing and Construction/Mining are identical. In each of these sectors, a "generated" wage bill and a labor market tightness variable are used as independent variables in the relationships. The generated wage bills are equal to the wage bill to be expected by employees in each industry in the metro had they been paid at the national industry rate. The labor market tightness variable is defined as the relative ratio of the number of unemployed persons per capita in each metro to that in the nation, and it acts as a local modifier to the generated wage bill term.

The State and Local Government wage bill equation explains compensation per employee as a function of the compensation rates in Private Service Producing industries.

C. Other Income Components

Taking each non-wage income category in order, other labor income is tied to the size of an individual's wages since it represents employer-paid benefits. It is evident that a properly specified equation for this variable must include total wages and salaries. Further, this income category is increasing at a faster rate than total wages as a result of trends in non-wage compensation and medical care costs. To capture this effect, a variable representing the national ratio of other labor income to total wages and salaries is added to the equation.

Business proprietors' income is a category that is frequently specified incorrectly in regional models because of the failure to include both national and regional variables. Most unincorporated businesses depend heavily on local activity. For example, the project-oriented nature of the movie and television production industry is dominated by small, unincorporated businesses whose earnings would be reported as proprietors' income. To capture this effect, regional personal income less business proprietors' income is included in the specification as a general indicator of regional activity. It is also necessary, however, to include variables that capture the effects of activity in other regions and changes in national economic conditions (such as revisions in tax codes) that affect profitability. National business proprietors' income serves this requirement.

Because the bond and equity markets are national in nature, we have found that property income is best specified using national variables. Specifically, we include both interest and rental income and dividends in the equation. Property income is 18 percent of national income.

Virtually all income transfer programs are either Federally administered or Federally funded. They are dominated by the Social Security program, resulting in nearly identical movements of transfer payments across regions. Transfer payments are 15 percent of personal income.

The last category of income is personal contributions for social insurance programs, primarily Social Security. These payments are obviously a debit to personal income since they are already included in wages. The impact of Federal regulation on expenditures in this category is much the same as it is on transfer payments. However, we do not use the national totals for this income component directly as an explanation of its regional counterpart. We compute instead an implicit rate of taxation by including the ratio of national social insurance contributions to national wages and salaries along with total regional wage income. In this way, contributions vary directly with changes in tax rates or local wages and salaries.

4. Residential Construction

Housing starts are one of the most complex regional variables to forecast. There are two reasons for this -- a lack of data and the nature of the industry. No metro-by-metro figures on housing starts are available. Instead, only permit data are available. These permit data usually cover only a portion of each metro, i.e. "permit issuing places." Thus, historical data on housing starts by metro must be estimated from limited coverage permit data. This is an inexact process that can only be verified in Census years.

The second problem is that housing starts are extremely volatile, responding rapidly to interest rates, credit availability, changes in vacancy rates, strikes, usury ceilings, weather, and other factors. Since the number of starts is an addition to the housing stock, forecasting housing is analogous to predicting the change in employment rather than the level. The apparent error is magnified.

The appropriate specification of the housing equation is a stock adjustment equation where the desired stock is essentially the desired number of households. The desired stock is determined from the size of the number and age distribution of households, permanent real income, and unit prices. Since population by age group is the key long-term, determinant of the number of households, there is a natural consistency between housing starts and long-term economic growth in each metro.

C. Demographic Forecasting Module

1. Population

Although the trend has slowed recently, Americans have been leaving the North and East for the past three decades. Their migration south and westward has meant rapid population growth in these areas and stagnant or declining population in many of the older industrial states and metros. This population shift is related to relative economic opportunity and other factors. The purpose of the Milken Institute metro population model is to capture this dynamic relationship between population and the economy while capturing demographic factors through "cohort-component" techniques.

Population change at the metro level is made up of:

- Births
- Deaths
- Net migration

During the 1990s, natural increase has accounted for 60 percent of population growth nationwide, but in a number of fast-growing states and metros in the South and West, net migration accounted for over half of the gain, making intermetro mobility an important determinant of metro population growth. The Milken Institute's econometric analysis of net migration based upon economic determinants differentiates its forecasts from the Census Bureau's trended metro projections.

Migration flows between the states and metros are the result of individual decisions, which are responsive to economic opportunities. Net migration, the difference between immigration and outmigration, has been modeled in rate form as the outcome of each metro's economic performance relative to that of the nation.

The demographic factors in population change are built into the model through the use of "cohort-component" techniques. This method projects a given population by applying age and sex-specific rates of fertility, mortality, and migration. Birth, death, and foreign immigration rates are based upon the Census Bureau's "Middle Series" projections, adjusted for intermetro differences. Because considerable age and sex detail is maintained over the projection period, the model reflects the sensitivity of population change to variations in age structure and permits analyses of the relative roles of natural increase and migration. The use of age-specific rates allows the distinction to be made between, for example, population growth due to increased birth or survival rates and that due to a change in the age structure, even though the rates at each age may remain constant.

To fully exploit economic-demographic linkages, the Milken Institute has developed a quarterly population sector within each core model. This system simultaneously determines economic activity and population for eight age groups. Birth rates, death rates, and graduation rates, used to project the population from one age group to the next, are derived from the results of annual models containing detailed information by single year of age and sex. The models are run periodically to incorporate newly available demographic information, and data used by the metro quarterly models are updated accordingly. In the following section, we describe the manner in which each of the three components of population change is measured.

A. Births

One of the most significant demographic developments of the 30 years was the dramatic drop in the national birth rate. Although U.S. fertility patterns have been characterized by long, regular cycles, there are indications that the most recent downturn reflects structural as well as temporal changes, which are likely to reduce the amplitude of future cycles.

There is a substantial degree of variation among metro fertility rates reflecting differences in racial/ethnic compositions, immigrant share of the population, and other social and economic characteristics. Consequently, the projected national fertility rates are adjusted to reflect the historical relationship between each of the states and metros and the nation.

In order to forecast metro births, a crude birth rate is calculated based upon these detailed fertility rates. The rates are updated periodically as new metro fertility information becomes available.

B. Deaths

The differences between the states and metros in life expectancy at birth and in the age-sex structure of survival rates are marked enough to advise against the use of a single set of national survival rates as is generally done. The mortality component of the Milken Institute metro population model takes account of these differences by applying age and sex-specific adjustment factors for each of the states and metros as they relate to the national survival rates projected by the Census Bureau.

These adjustment factors were calculated as the ratio of metro to national birth rates as reported by the National Center for Health Statistics (NCHS).

2. Net Migration

The economic explanation of regional migration is that labor will move from low-wage, less-developed areas to where wages are higher and economic opportunity greater, while firms will tend to locate facilities where profit opportunities are the greatest. In practice, the relationship between migration and regional economic development is somewhat looser. People often prefer present family and social ties to the uncertainties of other places. In periods of slack national economic activity, mobility generally declines as people are less willing to chance a move and as businesses reduce the number of employee transfers. And, of course, some migration responds to noneconomic incentives such as a more pleasant climate.

Nevertheless, a good part of the migration pattern of the United States has reflected the movement of people to areas of greater opportunity. Historically, this has meant migration from the agricultural, low-wage areas of the Middle West and South to the developing urban-industrial centers of the Far West, North, and East. Since the late 1960s, however, there has been a dramatic reversal of this traditional migration pattern and a redistribution of population away from the older industrial regions toward the burgeoning centers of the South and West.

This change of direction in migration flows is related to the same factors, which have stimulated economic growth in the Sun Belt states and metros. Regional differences in employment opportunities, real per capita income, and housing costs, together with changes in technology and in the structure of the national economy, have conferred substantial locational advantages to these newer economic growth centers. Migration has followed suit. In areas like the Southeast and Southwest, once subject to a chronic population drain, employment has grown fast enough to draw in considerable numbers of newcomers, as well as to provide jobs for local residents (though this is threatened in some states and metros by continuing weakness in energy industries). In contrast, much of the slower growing North and East has been unable to attract enough migration to balance substantial population outflows.

Although there has always been some disagreement as to the effect of migration flows, the dominant view is that migration tends to narrow the economic gap among regions. In our review of the migration trends of the past ten years, we find rapid economic growth, which creates net in-migration. As we have already mentioned, however, the inflow of people is itself a stimulus for further economic growth by creating a greater demand for services, housing, etc., and by enlarging the labor pool. The process works in reverse where there are net outflows.

These reinforcing effects of migration and economic growth provide reason for expecting further regional convergence. It is, after all, the less-developed but high-growth areas, which are attracting migration. Their rapid growth continues to bring about a narrowing of regional economic disparities.

A. Data

Unlike births and deaths, which are carefully tracked by the NCHS, reliable, consistent migration data are not readily available. Historical data derived as the residual of the previous period's population and net natural increase suffer from significant shortcomings. For example, net migration is not surveyed directly by the Census Bureau; rather, it is estimated using a combination of statistical techniques.

An interactive procedure was used to insure that the sum of population by age within each metro equals both the total intercensal population estimate and that the metro population sums to the Census Bureau's revised estimates of national population for each age group. For the years subsequent to 1980, net migration data are derived from the basis population identity.

NET MIGRATION = POPULATION(t) - POPULATION(t-1) - BIRTHS + DEATHS

B. Forecasting Net Migration

We have hypothesized that intermetro migration is related to regional disparities in economic activity so that, for example, states and metros with rapidly growing employment can be expected to attract a new inflow of migrants. To reflect this view of migration, the annual net migration rate for each of the states and metros has been modeled as a function of relative economic performance as follows:

Net Migration / Lagged Population = f(change in relative employment or relative unemployment rates, relative real per capita income, relative housing costs, housing market activity)

All explanatory variables are lagged to reflect the decision period for making a move.

As was mentioned above, relative employment or unemployment rates measure job opportunities, while relative real per capita income measures differences in the standard of living across states and metros. A potential migrant with job opportunities in more than one metro is likely to be influenced by housing cost differentials as measured by the actual price of existing single-family homes and/or the metro's rental cost index relative to the nation's. Housing market activity, as measured by starts and sales, is used as a friction term. When houses are difficult to sell, people are less likely to move. Conversely, in a boom period, the ease of selling one's house encourages a move.

The age distribution of net migration is held fixed throughout the forecast period. Weights are derived from data obtained from the 1980 Census on place of residence in 1975. The simulation of each metro model involves the calculation of a calibration constant which insures that net

migration rate estimated stochastically. This method acknowledges the fact that age-specific flows within a metro can be in opposite directions.

D. Summary

The following chart summarizes the flows between the various sectors of the metro economic models. Briefly, the U.S. macroeconomic forecasts and the forecasts of related services such as international, energy, agriculture and the consumer sector serve as the basic drivers for the forecast. Together, the inter-relationships provide a dynamically consistent modeling system that preserves the basic assumptions underlying each forecast and the detail needed to conduct impact studies.

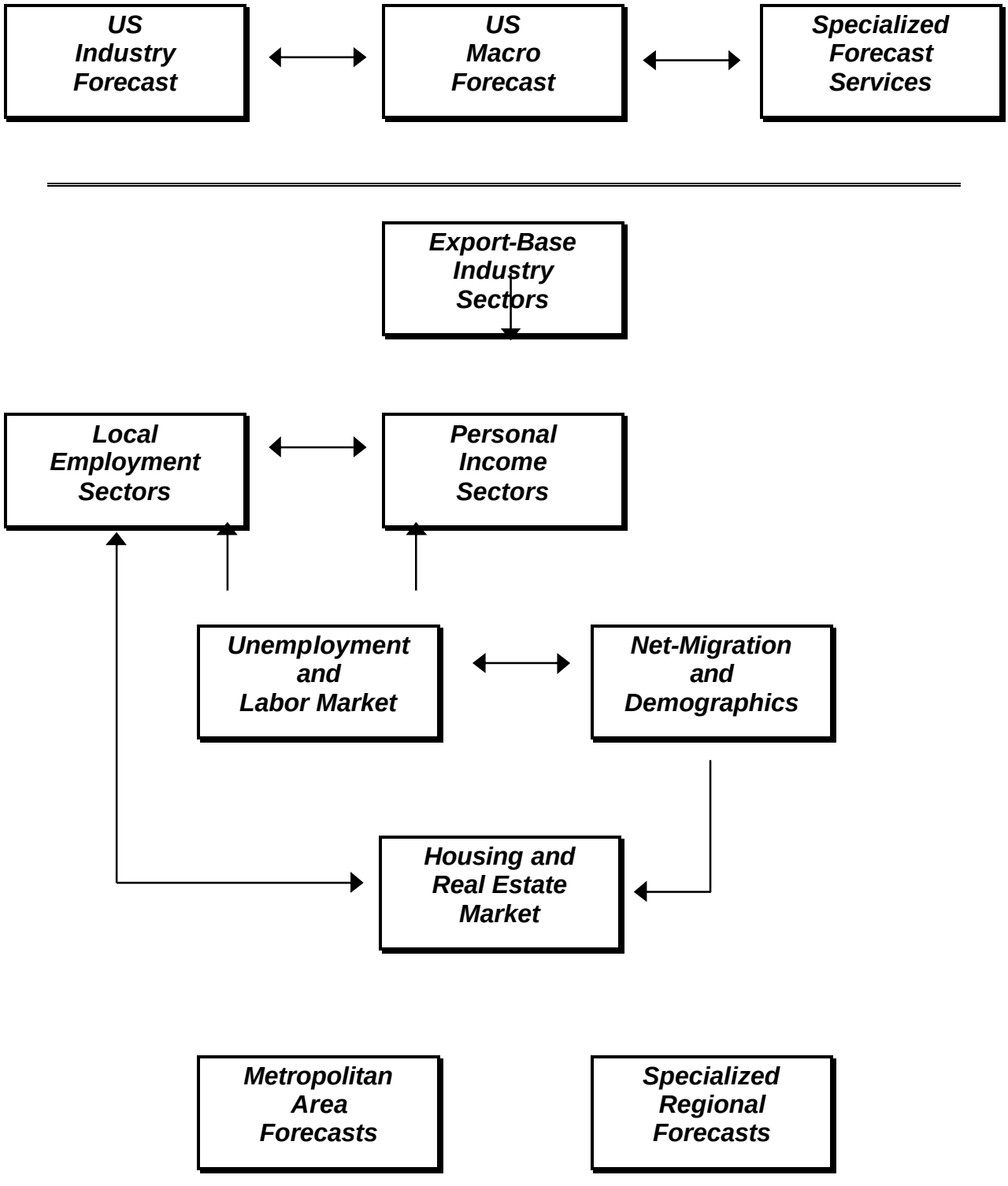
The key linkages within the forecasting block can be unraveled in a straightforward manner. The basic starting point is the export sector. There are 23 industries in this sector, in manufacturing, mining, agriculture, Federal government, and key service sectors. Local employment is not usually directly affected by the export sector (except in special cases such as agriculture's effect on wholesale trade in some states and metros), but rather is connected via current and lagged personal income.

After wages are determined for each industry group, the model calculates categories of personal income that depend upon wages or simultaneously upon income. At this point the federal income tax liabilities are calculated using effective rates of tax that vary between states and metros; the rates vary primarily because of differences in per capita income and the progressive nature of the federal tax system. State and local personal taxes and fees are calculated in a similar manner. After-tax or disposable income is the result of the calculation, and is the primary explanatory factor in the non-manufacturing (local) employment equations. This closes the major simultaneous block in the metro model.

Also simultaneous with employment determination is the demographic/housing block. Net migration in each metro is usually determined by job growth or unemployment rates relative to the nation or to other states and metros. State population growth by age group is then determined by adding net migration and net births to last period's population. Household formation, a key determinant of housing demand, is calculated by applying age-specific "headship rates" to population. Single family and multi-family housing starts are forecast as a function of household formation, the stock of housing units, housing prices, income, credit conditions, and national housing trends, and then serve as important determinants of construction employment.

The number of unemployed relative to working-age population in each metro (the unemployment ratio) is explained by local employment and population growth and national unemployment patterns. This unemployment ratio, which is much more stable than published metro unemployment rates, is used as an explanatory variable in many of the model's wage equations.

Chart 1: *Metro Model Structure*



About the Authors

Ross C. DeVol, called one of two top economists in California, is Director of Regional and Demographic Studies at the Milken Institute. Since joining the Institute, DeVol quickly put his group in the national limelight with groundbreaking research on technology and its impact on regional and national economies with an emphasis on California, the world's sixth-largest economy.. This research has been praised by government, business, finance, academic and economic development leaders across the country, and cited in all of the country's major media. Prior to joining the Institute, DeVol was senior vice president of WEFA, Inc. (formerly Wharton Econometric Forecasting), where he supervised their Regional Economic Services group. DeVol is frequently quoted in printed media such as *The Wall Street Journal, Investor's Business Daily, Los Angeles Times, Forbes, The Industry Standard*, and many others. He is a columnist for *Real Estate Southern California* and *Zone News*.

Armen Bedroussian is a Research Analyst with the Regional & Demographic Studies Unit at the Milken Institute. He is responsible for conducting econometric modeling and providing regional data to the Unit. Before joining the Institute, Bedroussian was a Teaching Assistant at the University of California, Riverside, where he taught intermediate micro and macro economics to undergraduate students. Bedroussian has extensive graduate training in econometrics, statistical methods and various modeling techniques. Since coming to the Institute, Bedroussian has contributed to several projects, including *Knowledge Value Cities in the Digital Age*, *Butler County's Economic Impact Assessment*, *The Impact of an Entertainment Strike on the Los Angeles Economy*, and *The Los Angeles Mayor's Task Force Study on the Assessment of Post-September 11 Economic Conditions*. Bedroussian graduated from the University of California, Riverside, with a Bachelor of Science in Applied Mathematics, and a Master of Arts in Economics.

Frank Fogelbach is a Research Analyst with the Regional & Demographic Studies Unit at the Milken Institute. Fogelbach's main focus is to conceptualize, analyze and interpret regional economic data in order to generate policy recommendations. Fogelbach has contributed to several projects, including *Blue Print for a High-Tech Cluster, Knowledge Value Cities in the Digital Age, Butler County's Economic Impact Assessment*, and *The Los Angeles Mayor's Task Force Study on the Assessment of Post-September 11 Economic Conditions*. Fogelbach is currently working on developing a high technology index for the state of California under contract with the Bay Area Regional Technology Alliance. Prior to joining the Institute, Fogelbach was an Industrial and REIT Analyst for real estate giant CB Richard Ellis. Fogelbach graduated from Loyola Marymount University with a Bachelor of Science in Economics.

Nathaniel H. Goetz is a Research Analyst with the Regional & Demographic Studies Unit at the Milken Institute. Specializing in international migration issues, he recently completed a Visiting Fellowship at the University of Oxford, where he authored a study on the economic impact of human smuggling from China into the United States. Goetz has published several papers and journal articles on various matters of forced migration, and has lectured internationally on the subject. Some of his current research interests include looking at the migration trends of the highly-skilled and how that group impacts various U.S. metropolitan areas. Before coming to the Institute, Goetz was a Consultant for the United Nations High Commissioner for Refugees (UNHCR), and a Programs Liaison for the Johns Hopkins

University Center for Talented Youth. Goetz holds a Master of Public Policy with a specialization in International Relations from Pepperdine University, and Bachelor of Arts in Political Science from Whittier College.

Ramon Gonzalez is a Research Analyst with the Regional and Demographic Studies Group at the Milken Institute. His primary focus is to provide data and statistical analysis for the Regional and Demographic Studies team and assistance to the unit in its efforts to study regional economic development. His responsibilities include collecting and synthesizing information as it pertains to the group's various economic development projects. Before coming to the Regional and Demographic Studies Group, Gonzalez worked with the president of the Institute conducting research on the U.S. and global economies, concentrating largely on the macro-economic environment. Gonzalez joins the Institute from investment firm Goldman, Sachs and Co. where he worked as a Financial Analyst for their Private Wealth Management Division. He earned his double major degrees in French and International Economics, with a concentration on Latin America, from the University of California, Los Angeles (UCLA). During his time at UCLA, Gonzalez spent one year in Toulouse, France at its *Institute des Sciences Politiques* and the *University of Toulouse I* studying French political institutions and economics. Some of his research interests include financial markets and studying the economic development of developing countries in Latin America.

Perry Wong, an expert on regional data availability, is a Research Economist with the Regional and Demographic Studies group at the Milken Institute. An expert on regional data availability, his research, particularly on the state of California, has advanced the Institute's work significantly. Wong previously served as a senior economist and director of regional forecasting at WEFA, where he managed regional quarterly state and metropolitan area forecasts, designed regional modeling system evaluations and contributed to regional economic impact studies.

MILKEN INSTITUTE

1250 Fourth Street • Santa Monica, California 90401
Phone (310) 998-2600 • Fax (310) 998-2626 • E-mail info@milkeninstitute.org
www.milkeninstitute.org