



REGIONAL ECONOMIC UPDATE

BROKEN ARROW AMONG BEST BOOMING SUBURBS



Broken Arrow is one of the nation's best "booming suburbs" to live in, according to Coldwell Banker. The national real estate firm list the city as its 15th best booming suburb, based on economic factors, school quality, crime rates and other criteria. Broken Arrow received a score of 969.21 out of 1,000.

The Regional Economic Update, published by the Tulsa Regional Chamber, is intended to offer a snapshot of northeast Oklahoma economic news and information for our Chamber members. Bob Ball will provide insight into key economic indicators and trends in each edition. We hope you find the report a useful tool that enhances your business.

STRONG HIRING EXPECTED IN REGION FOR 2014

Tulsa-area employers are expecting to hire at a steady pace during the first three months of 2014, according to results of the recently-released Manpower Employment Outlook Survey. From January to March, 17 percent of the companies surveyed reported they plan to hire more employees, while 4 percent expect to reduce staff. Another 77 percent expect to maintain their current workforce levels. Only 2 percent are uncertain of their hiring plans.

**HELP
WANTED**

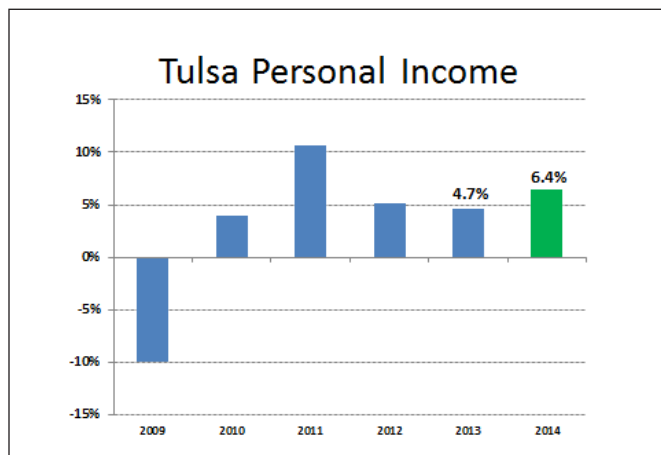
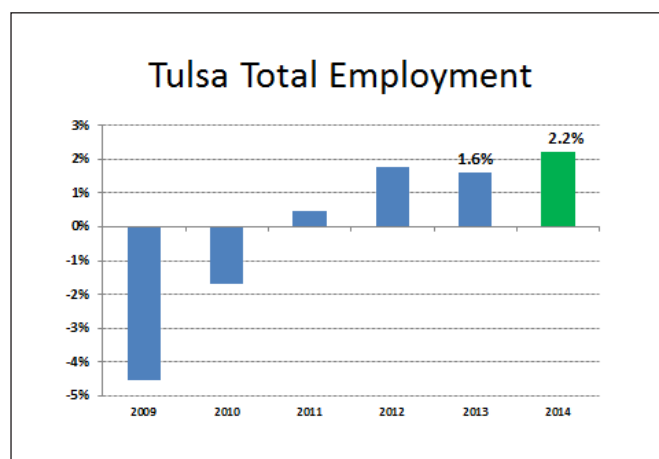
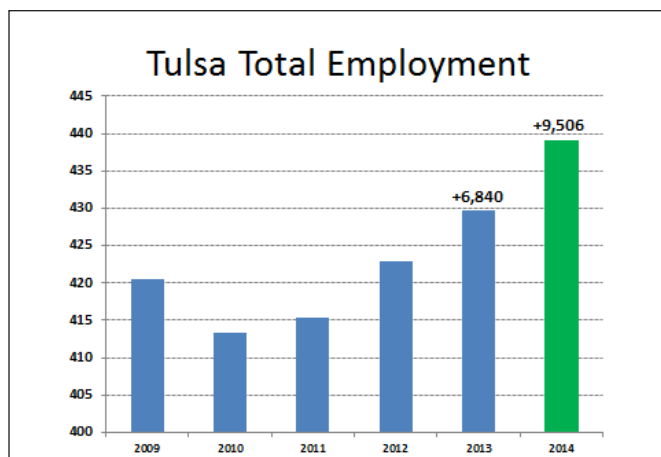
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CONTINUED GROWTH PROJECTED FOR TULSA-REGION ECONOMY

Northeast Oklahoma earned national attention throughout 2013 for its strong economic progress. The Tulsa area outpaced other regions in the areas of job creation, business attraction and other key economic drivers.

The regional economy should continue to grow steadily in 2014. Employment should grow by 9,500 jobs, up from 6,800 in 2013, a 2.2 percent

gain. Strong employment growth sectors will be manufacturing, up 6.4 percent; professional and business services, up four percent; health care, up 2.5 percent; and aerospace, up 2.2 percent. Wages and salaries earned by employees in these growth sectors account for about 45 percent of personal income and will be the driver for personal-income growth of 6.4 percent, up from estimated growth of 4.7 percent in 2013.



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ASK THE ECONOMIST

Q: What is the economic impact of the announced Macy's facility?

At a Chamber news conference Dec. 17, Oklahoma Governor Mary Fallin and regional officials announced that national retailer Macy's has chosen northeast Oklahoma as home for its newest order fulfillment center. The company will hire 1,500 full-time and part-time employees. The company also plans to employ 1,000 temporary seasonal associates during the busy holiday season.

The jobs announcement is the largest in nearly 10 years for the Tulsa region.

Over the next ten years, the Macy's northeast Oklahoma order-fulfillment center will:

- generate an estimated economic impact of \$800 million in the value of goods and services produced;
- support the earning of \$534 million in wages and salaries; and
- support the collection of \$15.8 million in city and county sales and property taxes.

The size of the new Macy's workforce and facility, and a cost of doing business that is 17 percent below the U.S. average, will set the pace for Tulsa as a target for similar expansions as Tulsa's economy continues its steady growth.



BOB BALL
Economist

Bob analyzes and forecasts the Tulsa area economy and assesses the impact of existing industries on output, income and employment for the Tulsa Regional Chamber in supporting the Chamber's effort to grow and market clusters for development. Bob compiles, analyzes and compares Tulsa-area and competitors' data in business recruitment efforts and writes the Chamber's annual Economic Profile. He also conducts economic impact analysis for special events on behalf of the Tulsa Regional Chamber's various divisions and contributes data for news releases and marketing materials.

