



2008 Oklahoma Economic Outlook SLC Conference

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OK Fundamentals Strong

- Energy boost
- Steady housing market
- Agriculture healthy
- Manufacturing outperforming U.S. (energy)
- Metro areas on same cycle
- Micropolitan and rural areas growing (energy)
- Population growth above U.S. / in-migration
- Strong consumer spending



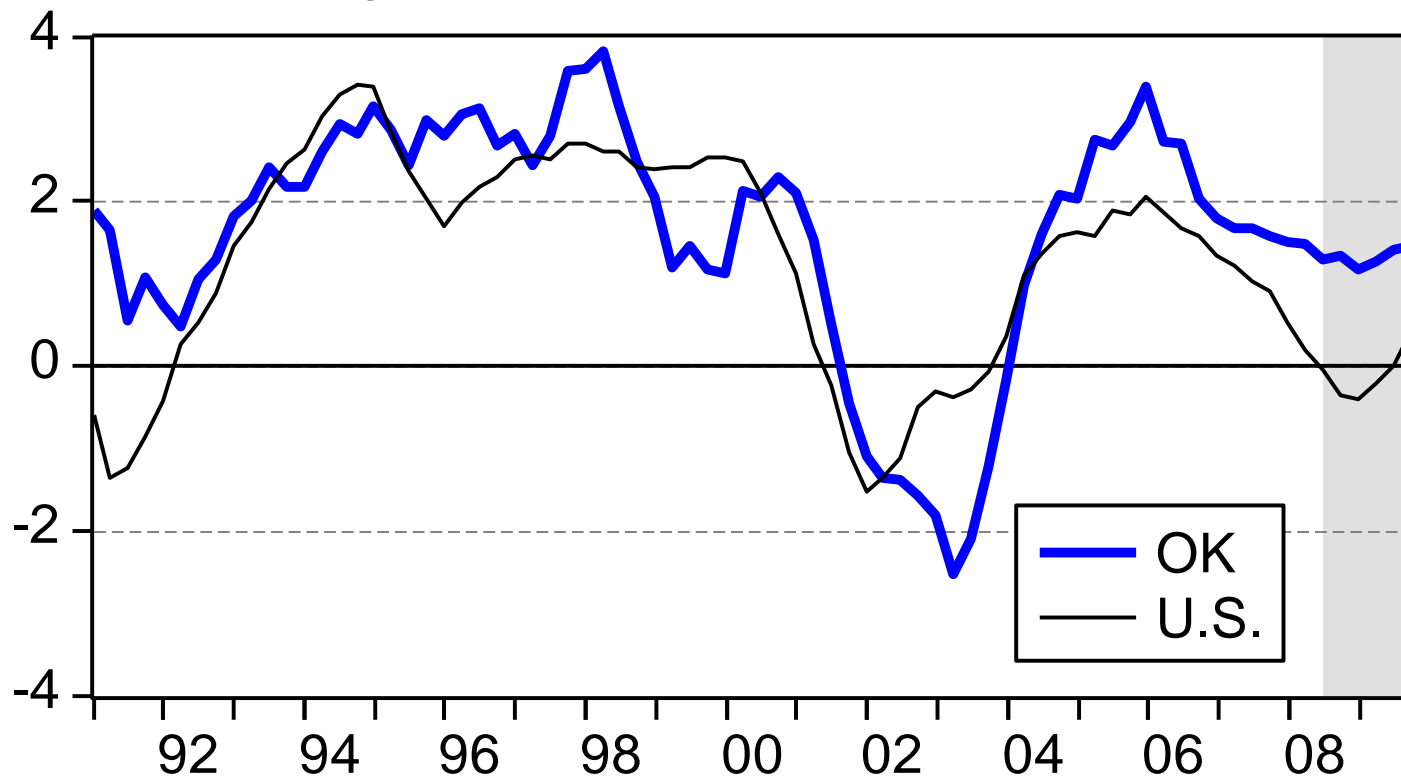


State Job Growth Remains Strong

But Slowing Along With U.S.

Wage & Salary Employment Growth

(Percent change, annual rate)





Job Picture – Energy & Housing

States (Non-Energy) With Housing Issues Lag U.S.

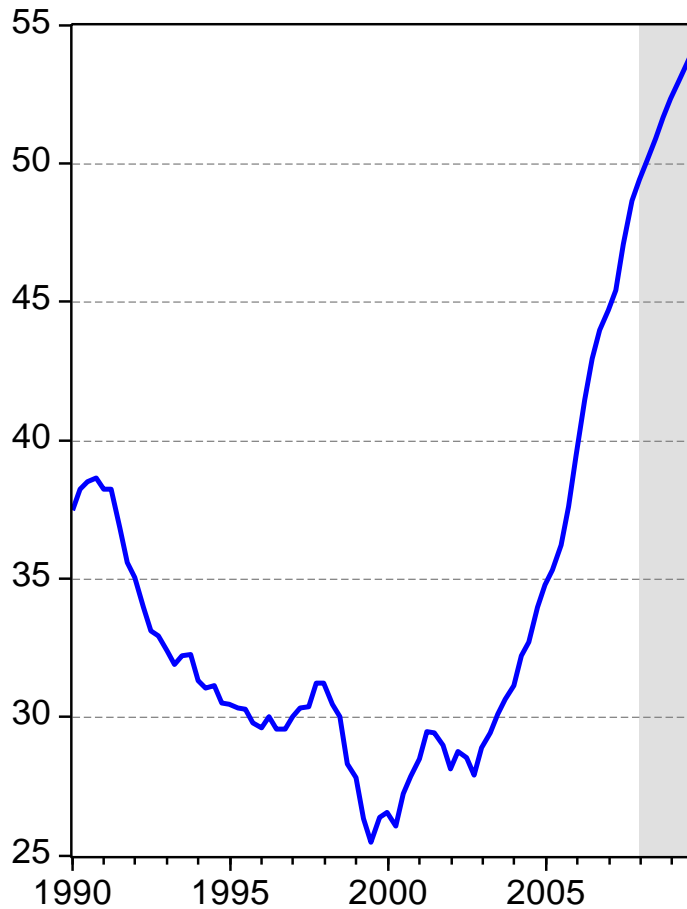


Top Job Growth States		
State	(May) 12-mo % Chg.	Job Growth Rank
Wyoming	2.8%	1
Texas	2.3%	2
Utah	1.6%	3
N Hampshire	1.6%	4
Louisiana	1.6%	5
Montana	1.6%	6
Colorado	1.5%	7
Oklahoma	1.4%	8
N Dakota	1.3%	9
Washington	1.2%	10
U.S.	0.1%	

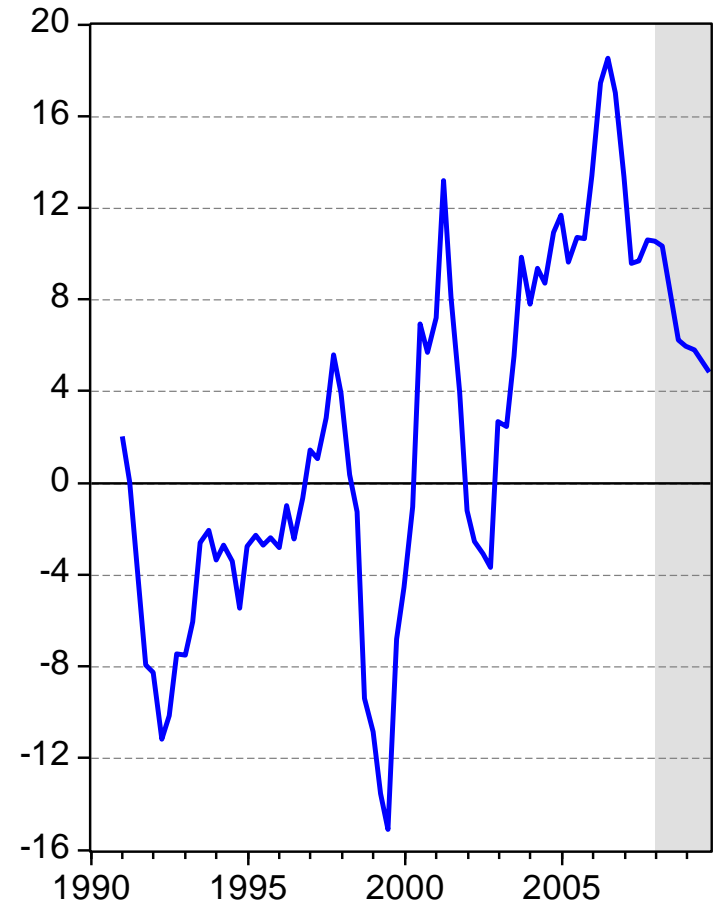
Regional Job Growth		
State	(May) 12-mo % Chg.	Job Growth Rank
New Mexico	1.1%	11
Kansas	0.6%	20
Arkansas	0.3%	29
Missouri	-0.3%	42
California	-0.1%	37
Nevada	-0.4%	45
Arizona	-0.6%	46
Florida	-0.9%	48
Michigan	-1.6%	49



Oil and Gas Hiring Spike



— OK Oil and Gas Employment



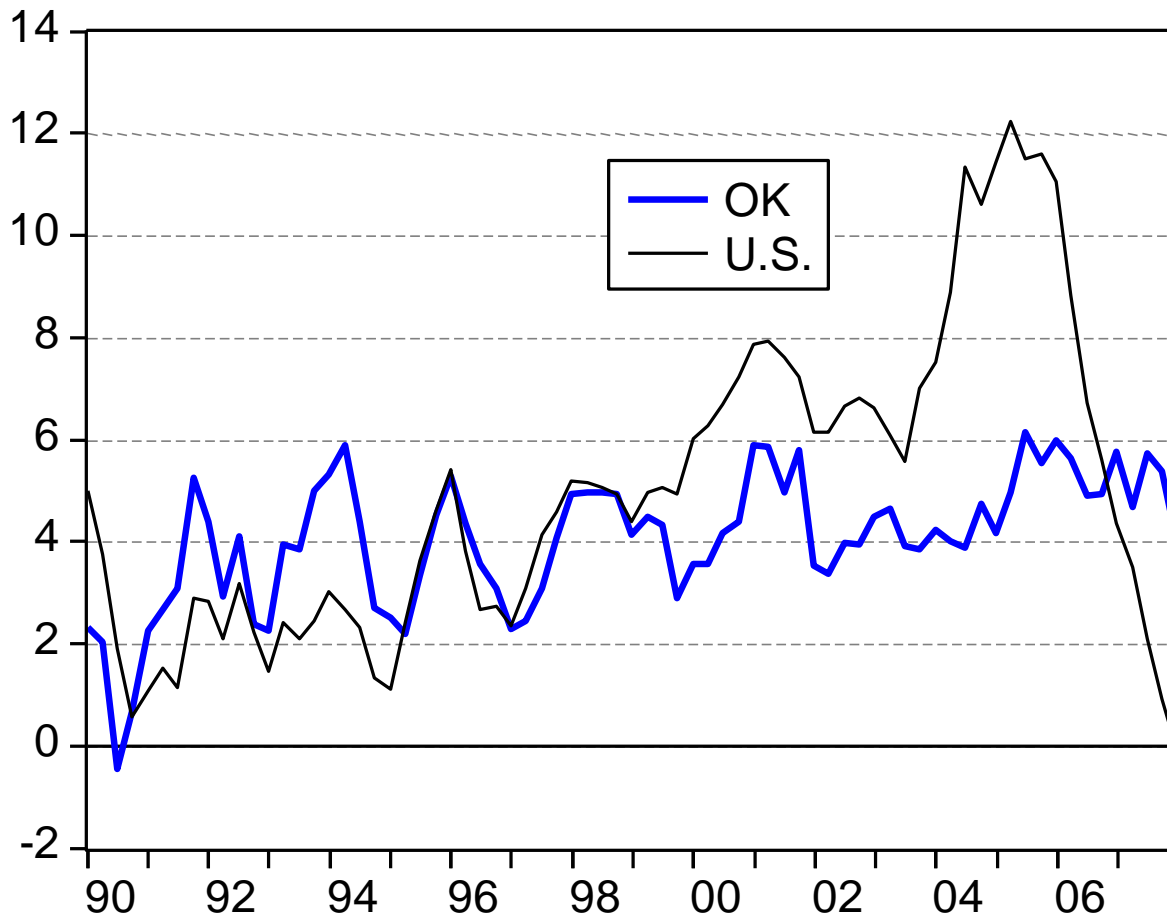
— % Change, Annual Rate





OK Housing Price Gains Remain in 5% Range

OFHEO Housing Price Index - OK vs. U.S.
(4-qtr percent change)





2008 Oklahoma Economic Outlook

Another Downshift in Activity in '08

Selected Oklahoma Indicators	2007e	2008f	2009f
Non-Farm Employment (Thou)	1,565.9	1,582.6	1,605.3
(% Change)	1.7%	1.1%	1.4%
Personal Income (\$Mil)	\$123,541.0	\$130,688.5	\$137,064.4
	6.6%	5.8%	4.9%
Ratio OK/US Per Capita Personal Income	88.7%	89.9%	90.7%
	0.2%	1.3%	1.0%
OK Population (Thou)	3,617.3	3,652.9	3,680.7
	1.1%	1.0%	0.8%
Unemployment Rate	4.3	4.5	4.6
	4.3%	4.3%	2.0%
Taxable Retail Sales (\$Mil)	\$42,250.9	\$44,459.1	\$46,238.8
	6.5%	5.2%	4.0%



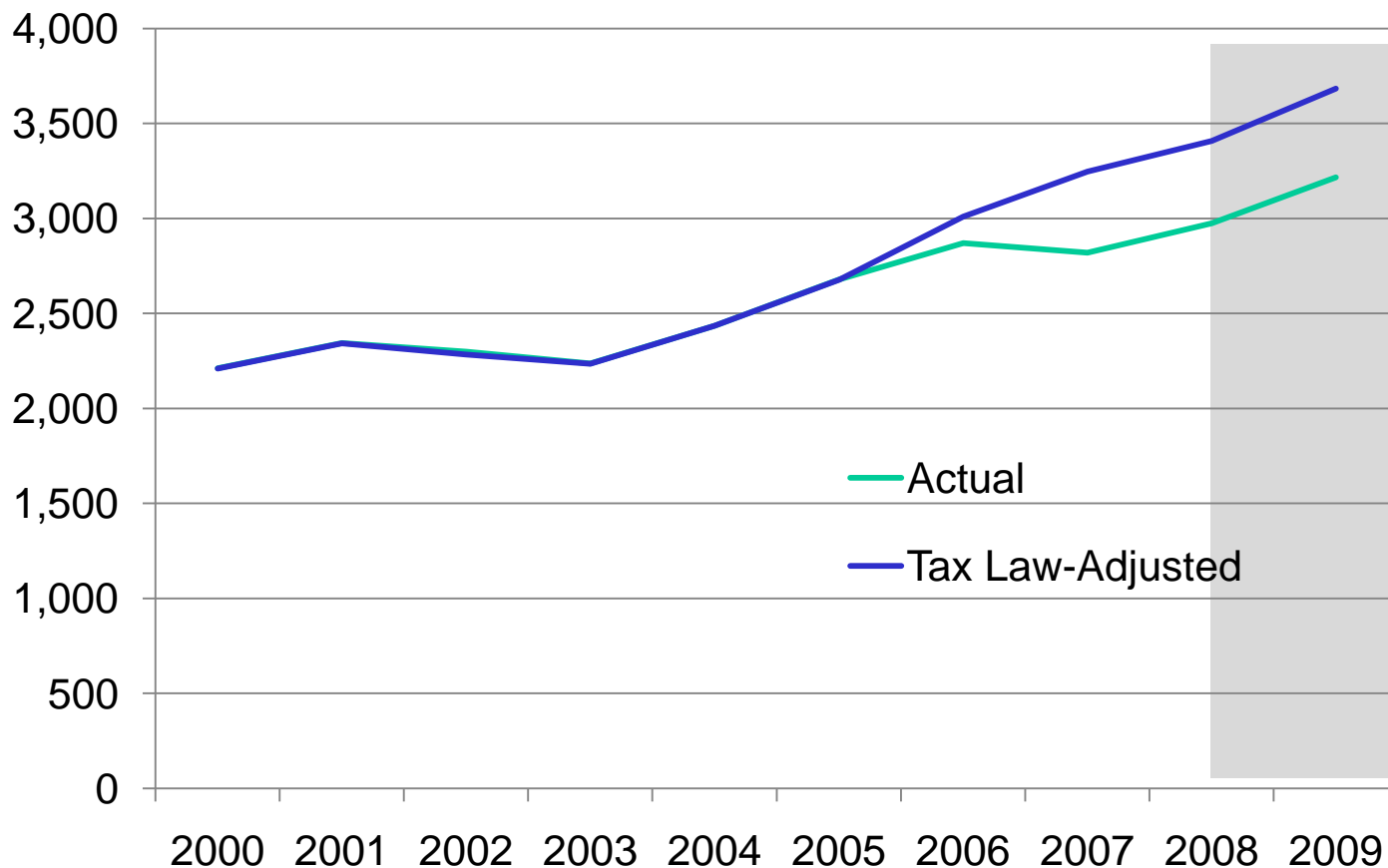


Stimulative State Tax Policy

\$500 million reduction

OK Personal Income Tax Receipts

\$millions

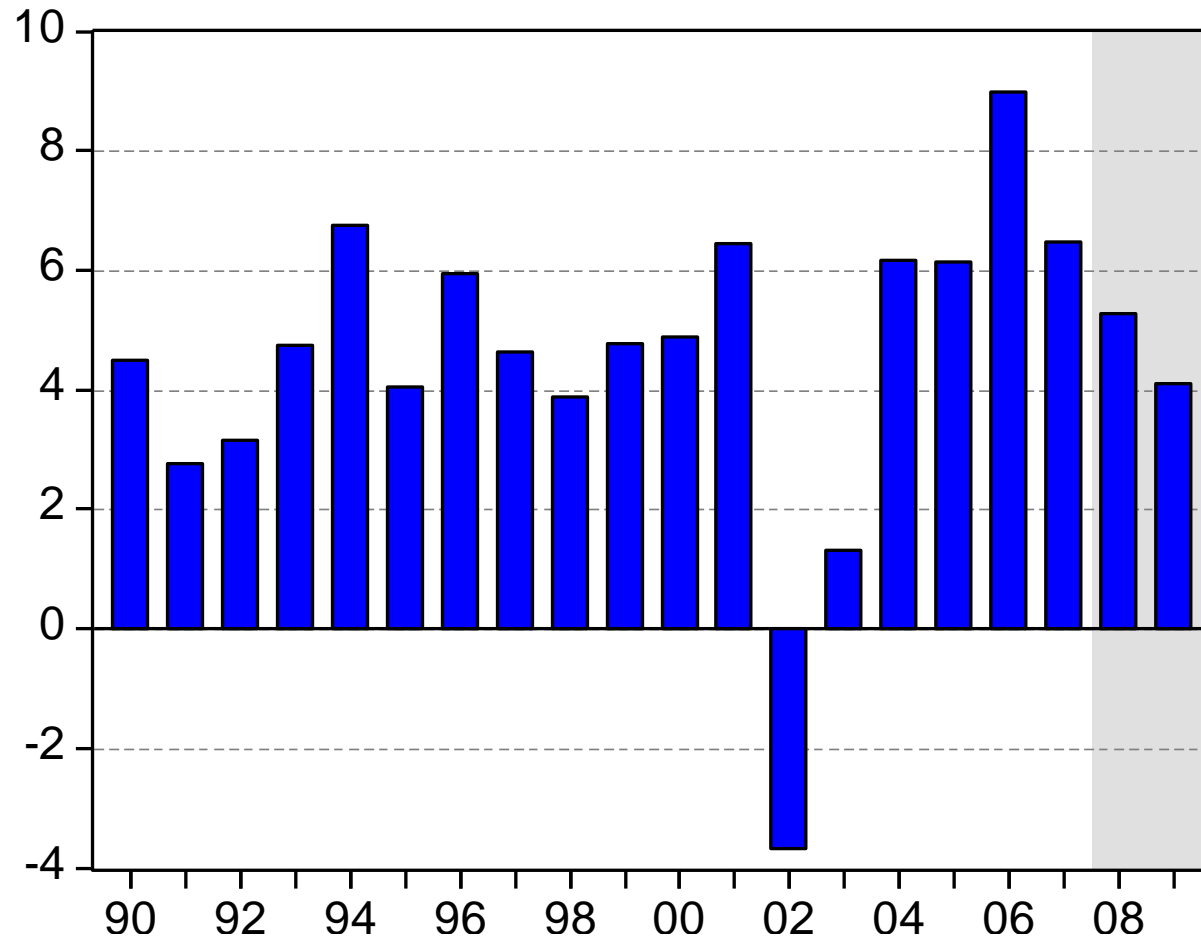




Growth Driving Retail Sales Gains

Oklahoma Taxable Retail Sales Growth

(Percent change, annual rate)

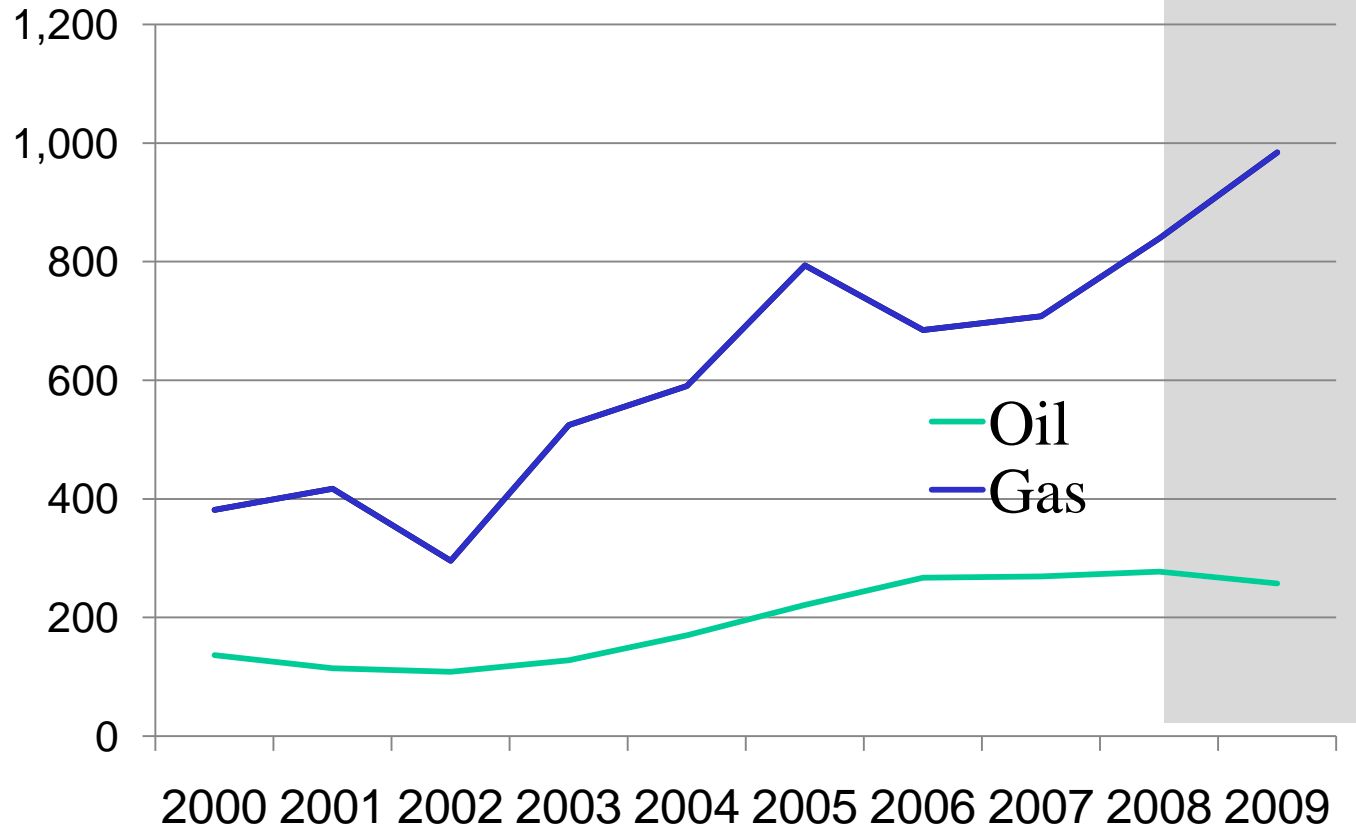




Oil/Gas Severance Tax Supports Budget

Severance Tax Receipts at Record Level

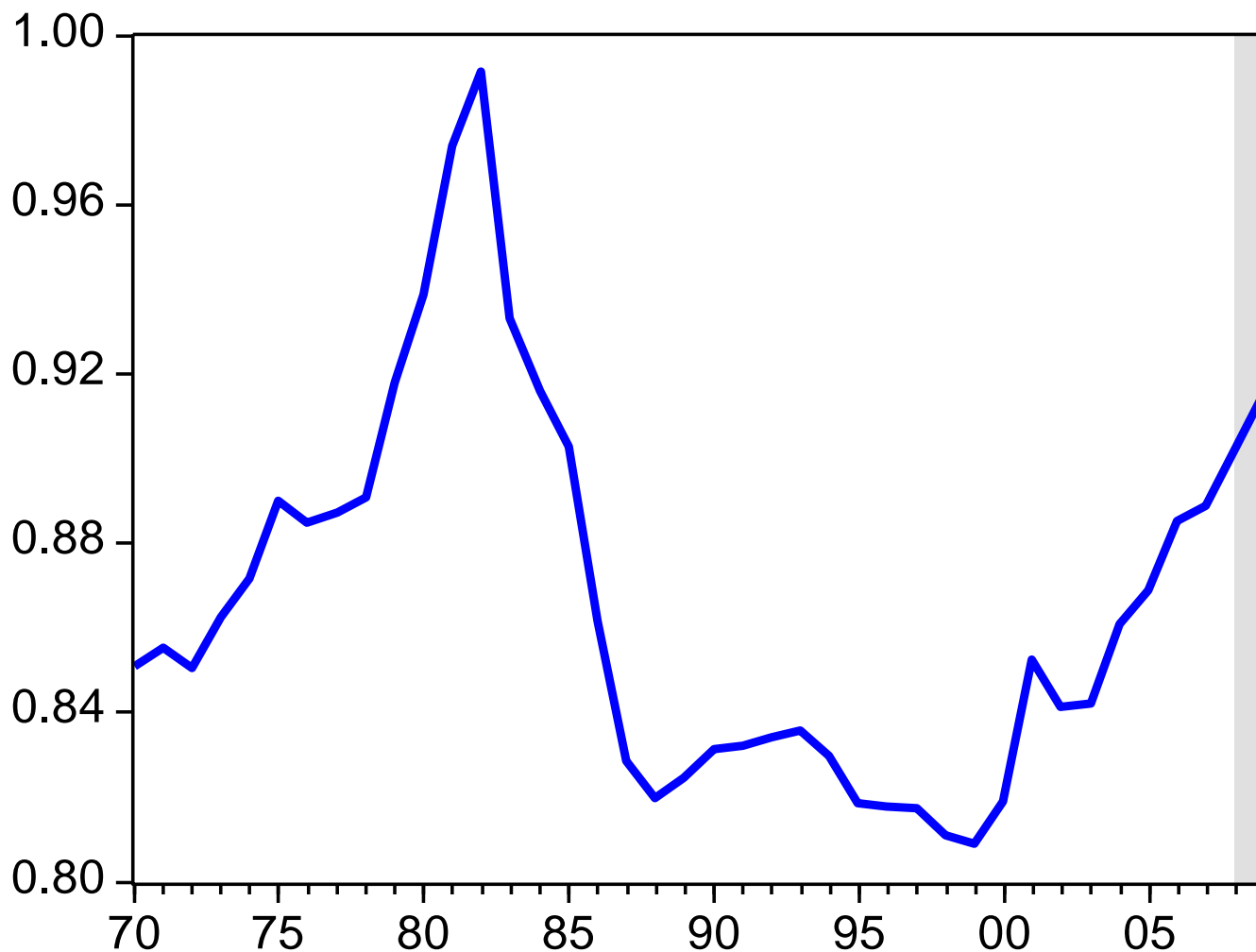
\$millions





Strong Income Gains Relative to U.S.

OK Per Capita Income Relative to U.S.





Forecast details are available online at:

<http://economy.okstate.edu>

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