

Erie County Employment

■ Erie Total Employment Percentages*

– Service Sector Employment (79.9%)

- Wholesale trade and Retail trade (13.9%)

- Education and health care (21.0%)

- Leisure and hospitality (9.6%)

- Other Services (primarily finance, insurance, real estate and government) (35.3%)

– Goods Producing Sector Employment (20.1%)

- Includes manufacturing, construction, mining and natural resources

* Percentages based on most recently available data (June 2009).

Erie MSA Employment Forecast

■ Goods producing employment drivers

- Exports
- Consumer expenditures on non-durables
- Consumer expenditures on durables
- Residential investment
- Non-residential fixed investment
- 3 month treasury bill rate
- Erie population projections (not from Fair Model)

Erie MSA Employment Forecast

■ Service providing employment drivers

- Disposable income
- Erie population projections (not from Fair Model)
- Residential investment*
- Exports*
- Mortgage rate*

* Used in forecast of “Other Services” only



Erie County Employment

(Thousands of Jobs; Annual Average)

	2007 (Act.)	2008 (Act.)	2009 (Fcst.)	2010 (Fcst.)
Goods Producing	29.0	28.1	24.9	23.3
Services	104.6	105.0	104.7	106.8
Wholesale & Retail	19.5	18.9	19.1	19.1
Education & Health	26.2	26.8	27.1	27.7
Leisure & Hospitality	13.1	13.4	13.4	13.6
Other Services	45.9	45.9	45.0	46.4
Total	133.6	133.0	129.6	130.0

Change in Erie County Employment
(Thousands of Jobs; Based on Annual Averages)

	2008 (Act.)	2009 (Fcst.)	2010 (Fcst.)
Goods Producing	-0.9	-3.1	-1.7
Services	0.3	-0.3	2.1
Wholesale & Retail	-0.6	0.3	0.0
Education & Health	0.6	0.3	0.6
Leisure & Hospitality	0.3	0.1	0.2
Other Services	0.1	-0.9	1.4
Total	-0.6	-3.4	0.4

Erie MSA Employment Forecast

- Forecasts from the Fair Model serve as the drivers for Erie employment forecasts
 - Mean absolute error of 1.14 percentage points for real GDP dating back to 1983
 - Available at <http://fairmodel.econ.yale.edu/>