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# Oklahoma Economic Outlook

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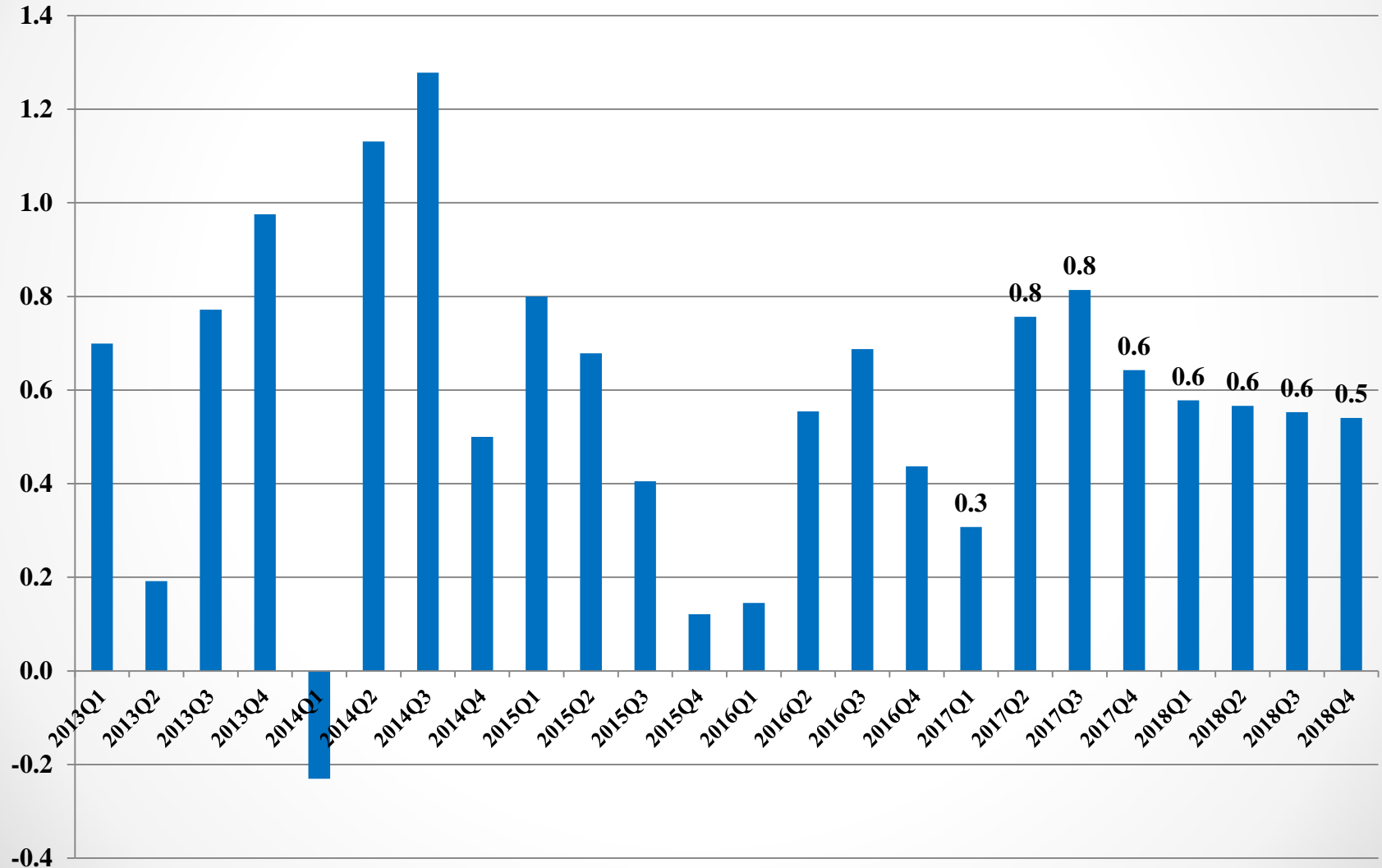


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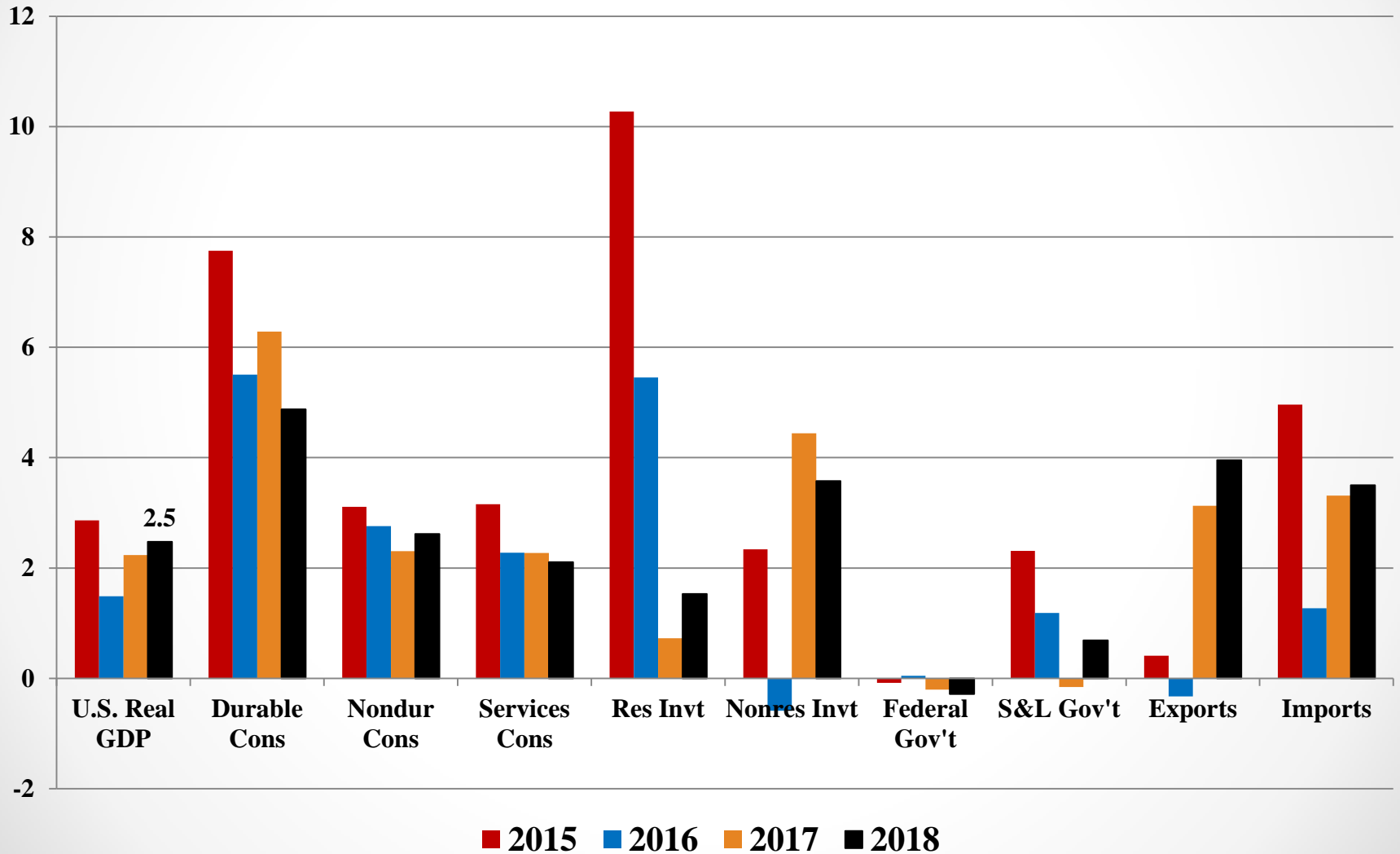
**Center for Applied  
Economic Research**

<http://economy.okstate.edu/>

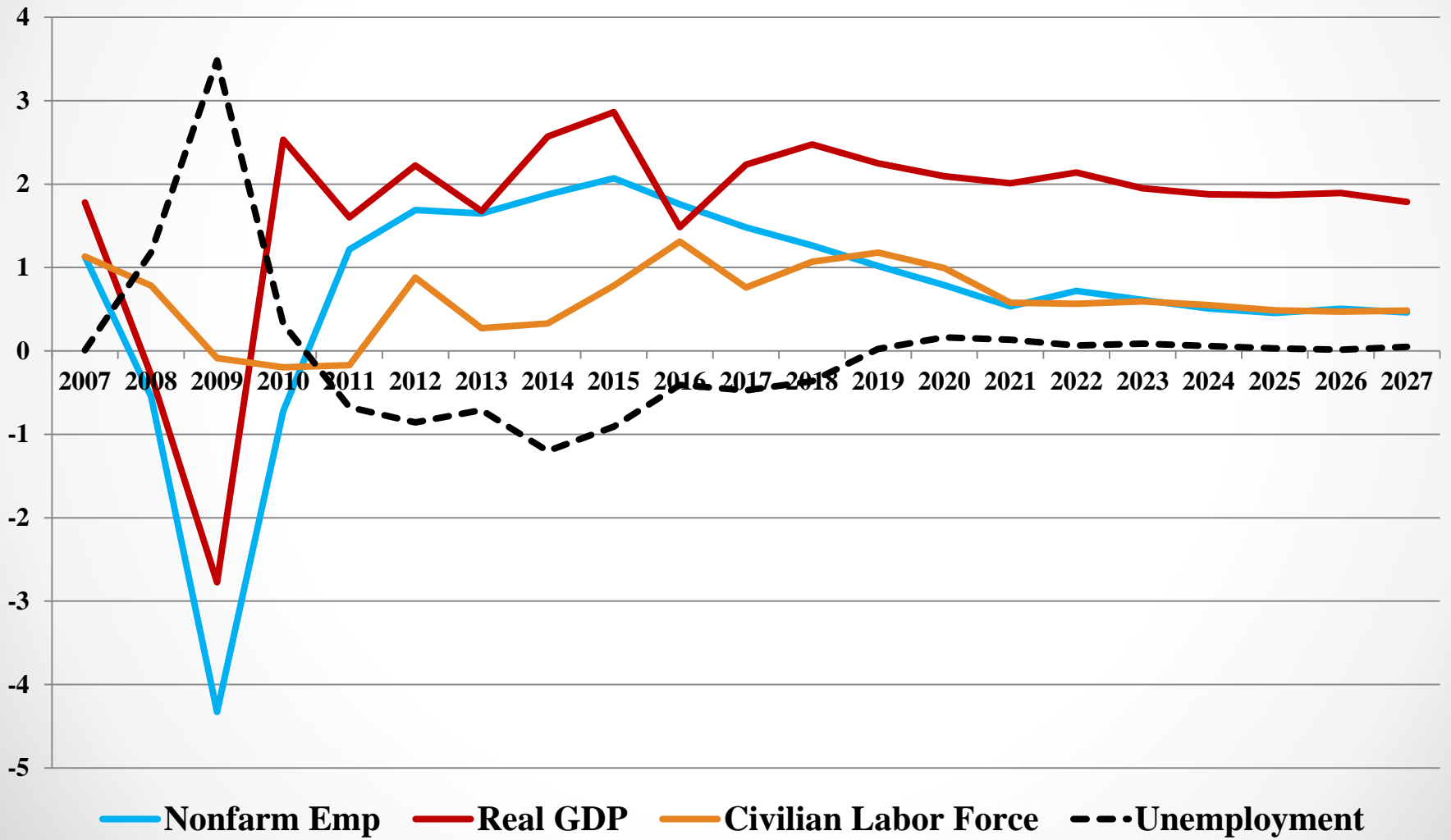
# U.S. Real Gross Domestic Product Growth (%): IHS Global Insight, Inc. November Forecast



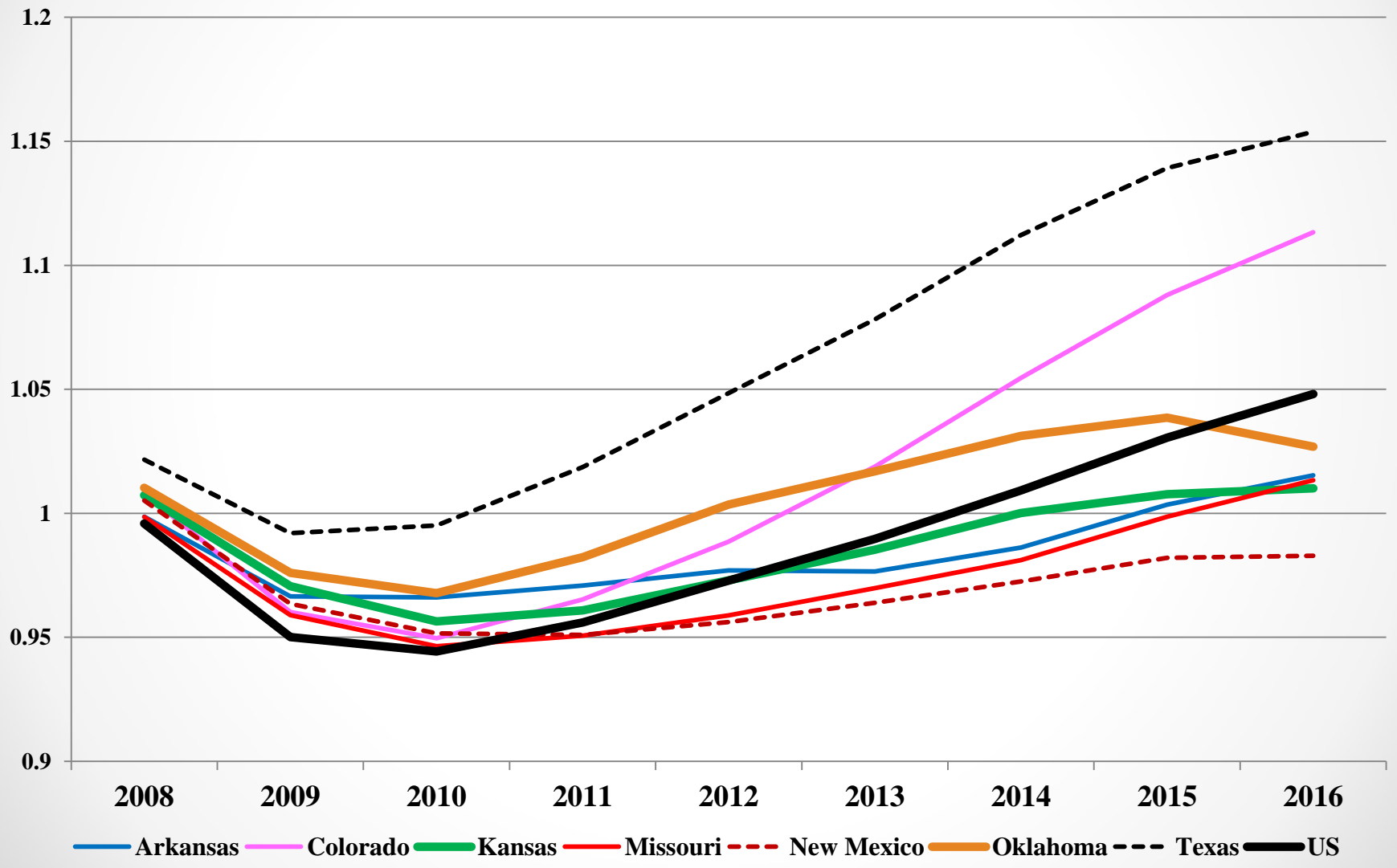
# IHS Forecasted Annual U.S. Real GDP Growth (%): Major Components



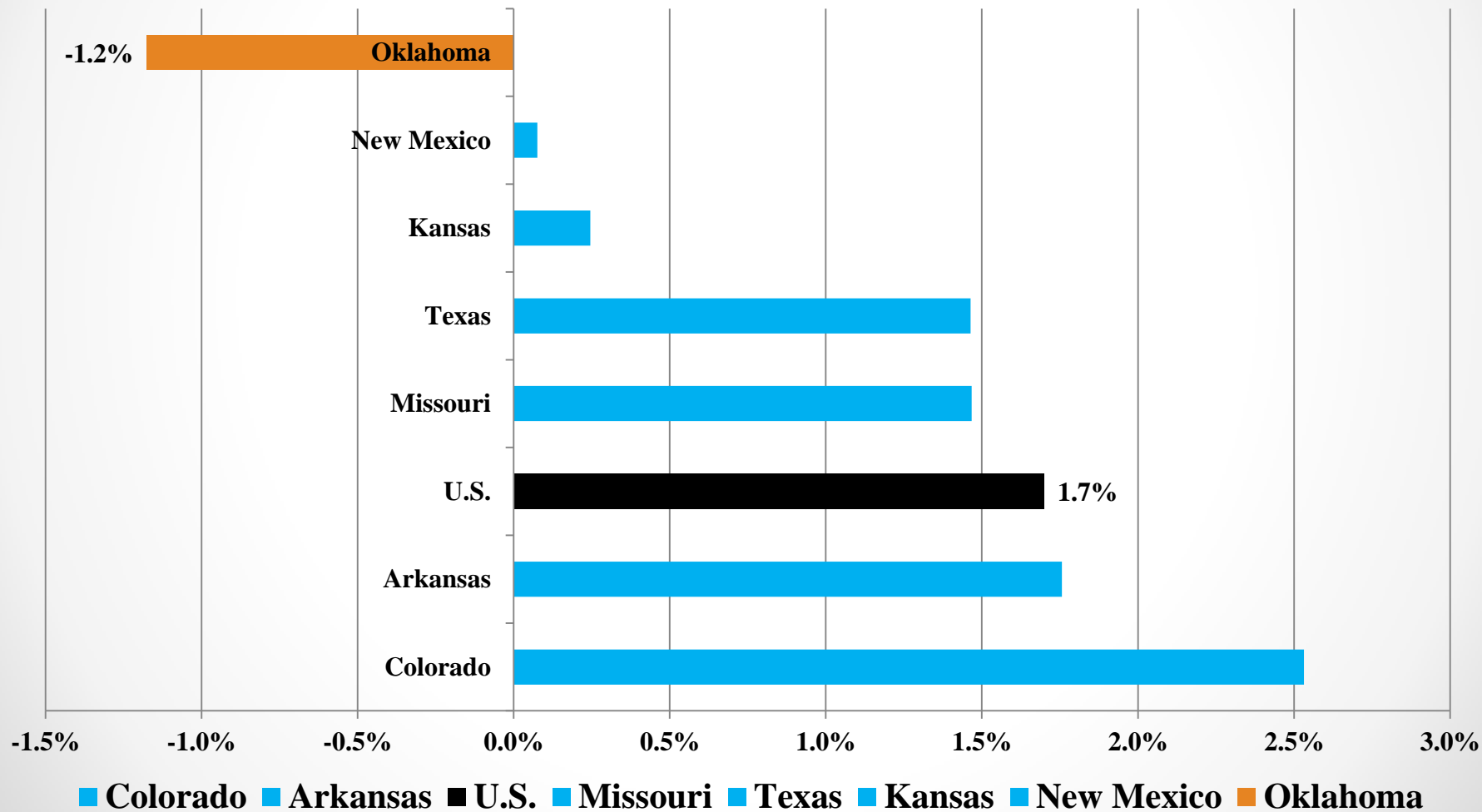
# Real GDP Growth (%): Supply Sources (IHS Global Insight, Inc.)



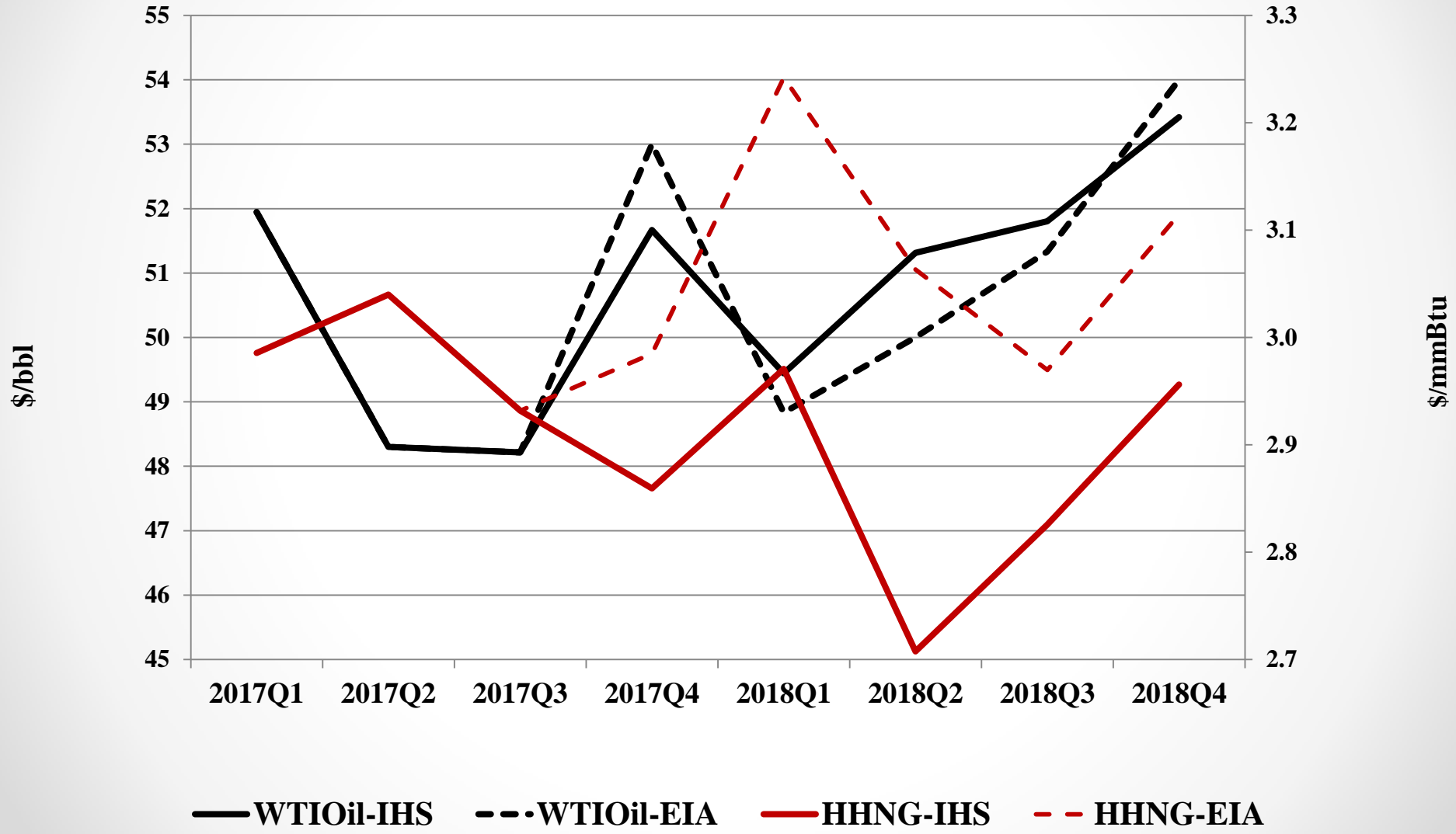
# QCEW Annual Nonfarm Employment (2007=1): 2008-2016



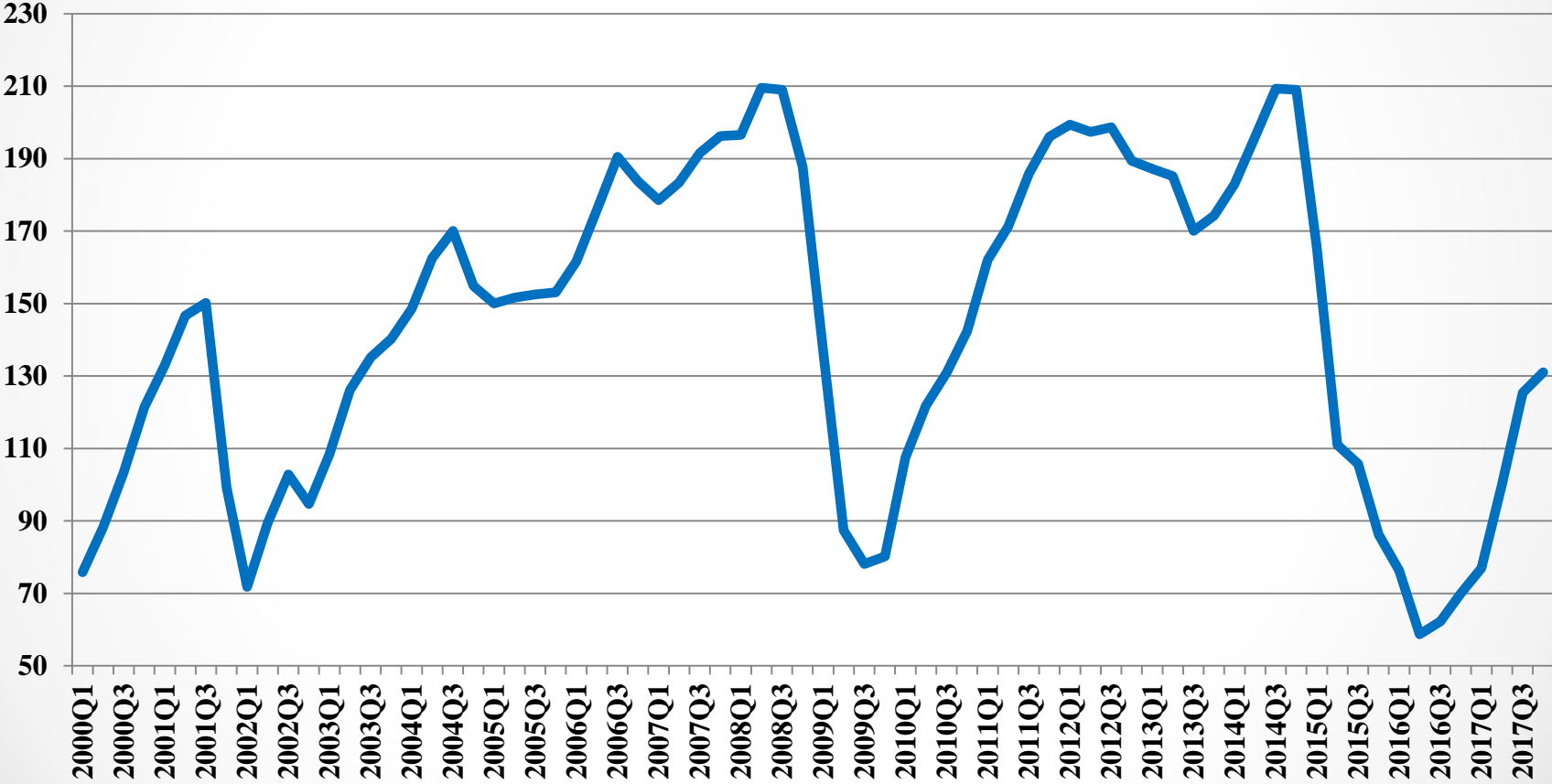
# QCEW Annual Nonfarm Employment: 2015-2016 %Change



# Energy Prices (Base: IHS Global Insight, Inc.; EIA): WTI Oil (\$/bbl); Henry Hub NG ((\$/mmBtu)

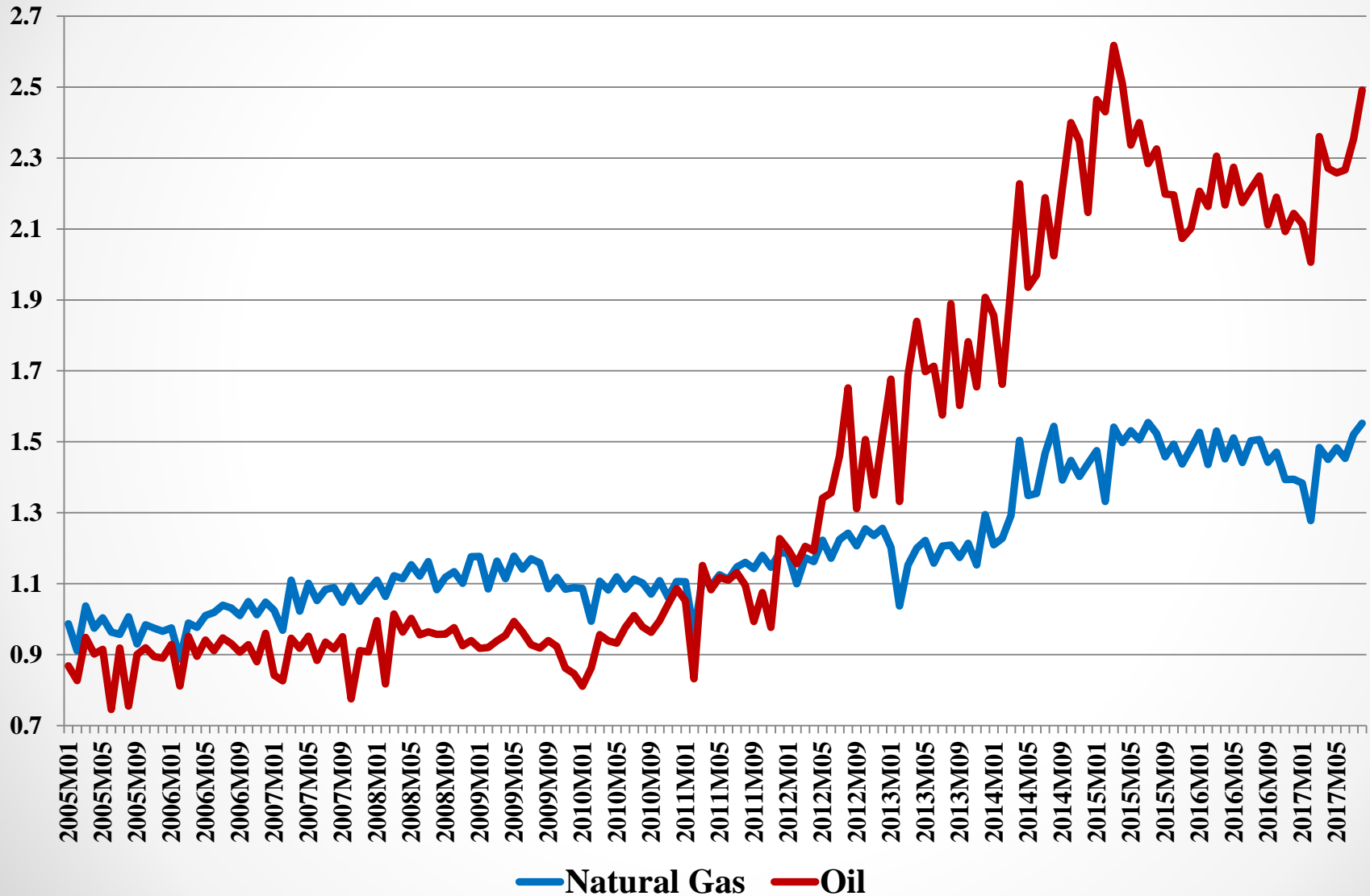


# Quarterly Oklahoma Rotary Rig Count (Baker Hughes): 2000:1-2017:4

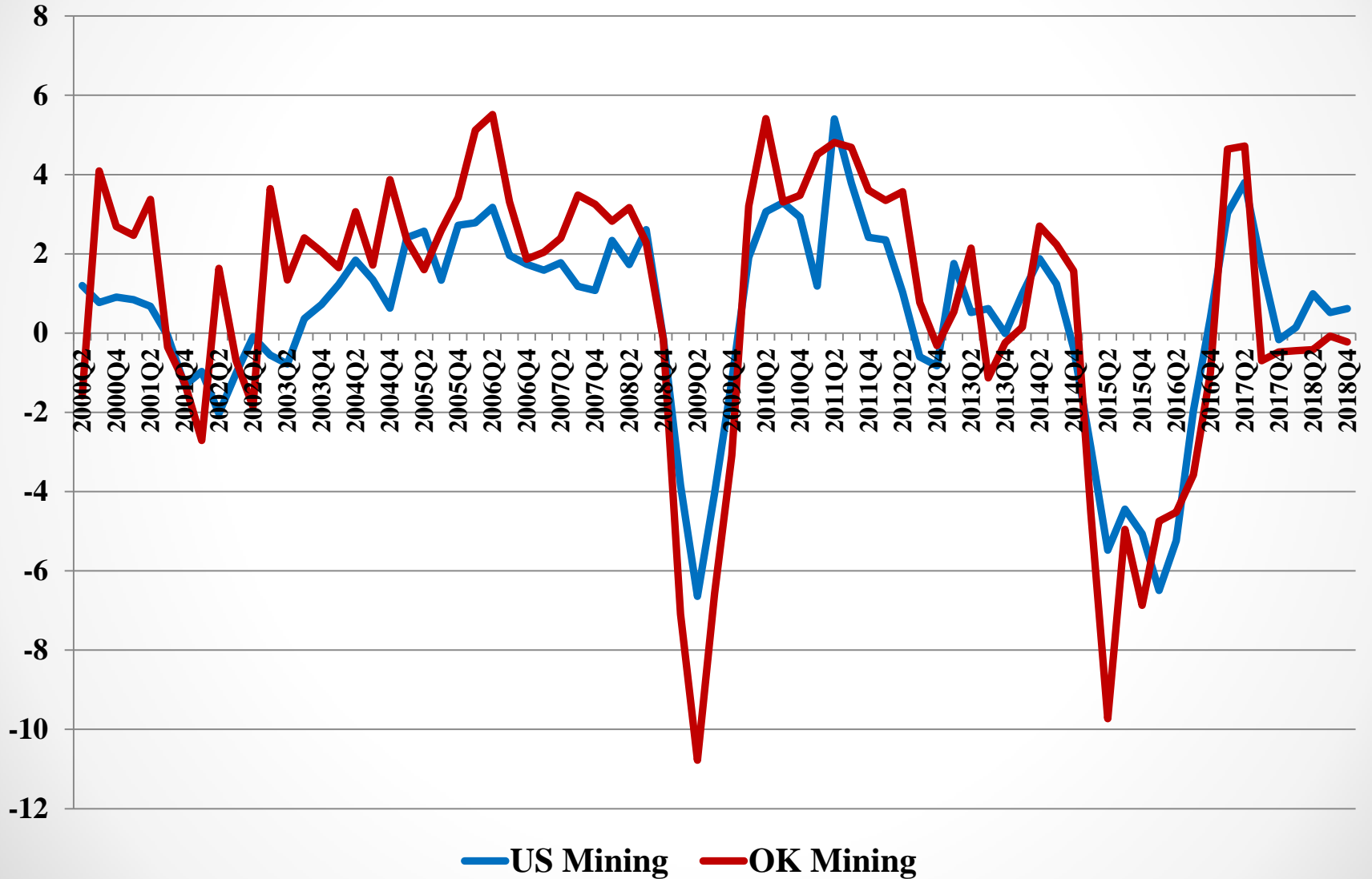




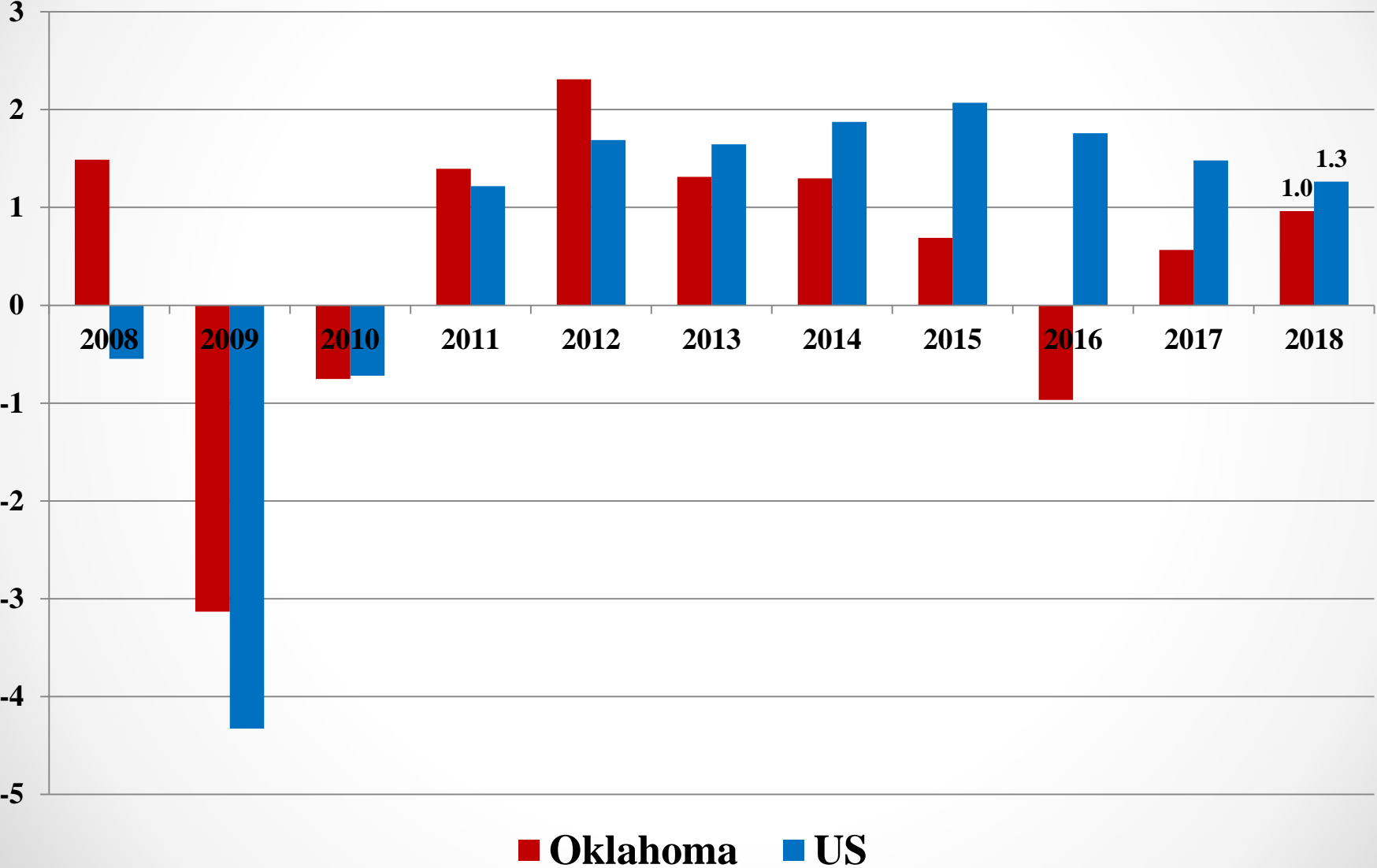
# Oklahoma Energy Production (EIA): 2005:1-2017:8 (2000:1=1)



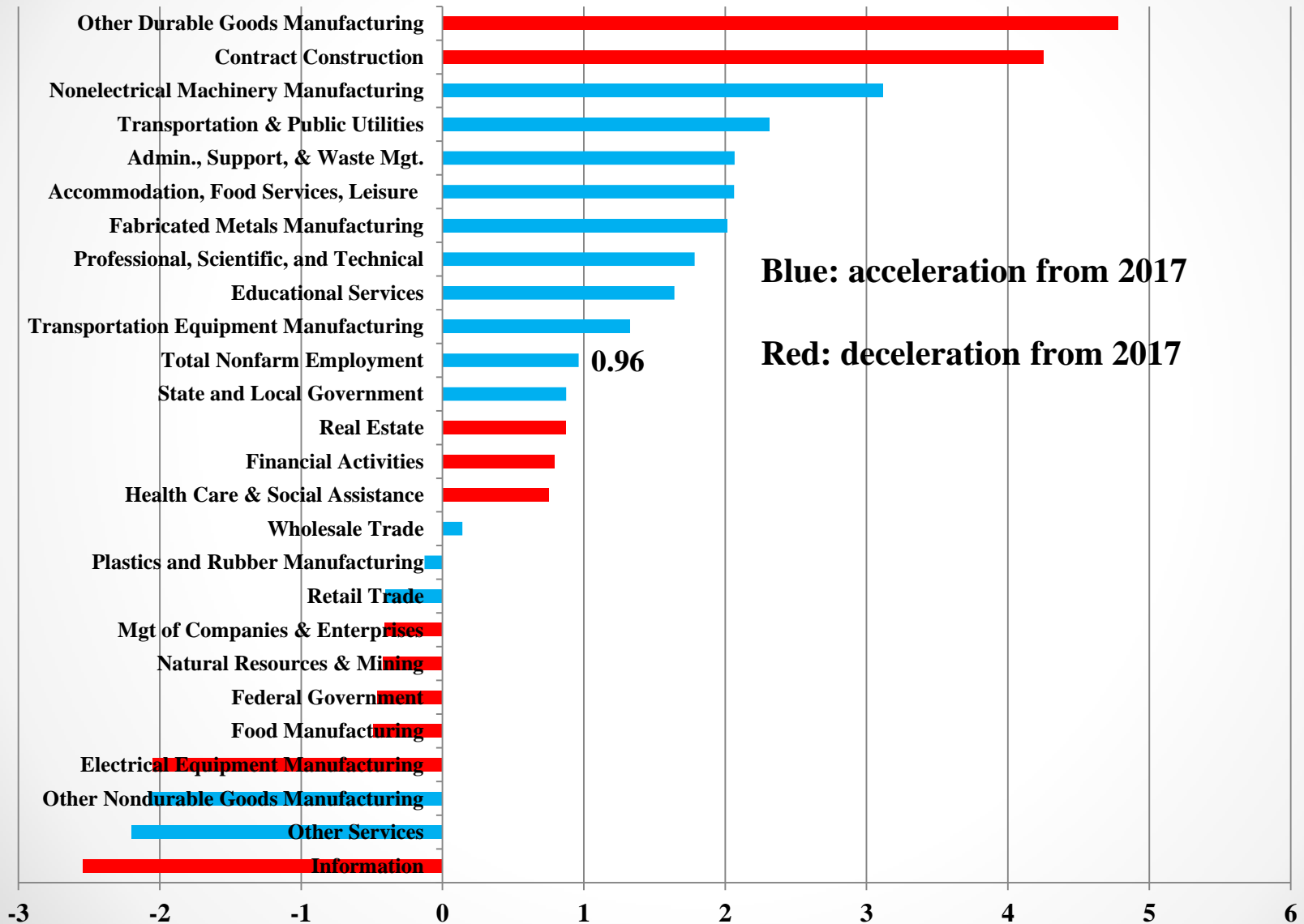
# U.S. and Oklahoma Mining Employment (% Change)



# US and Oklahoma Nonfarm Employment Growth Rates

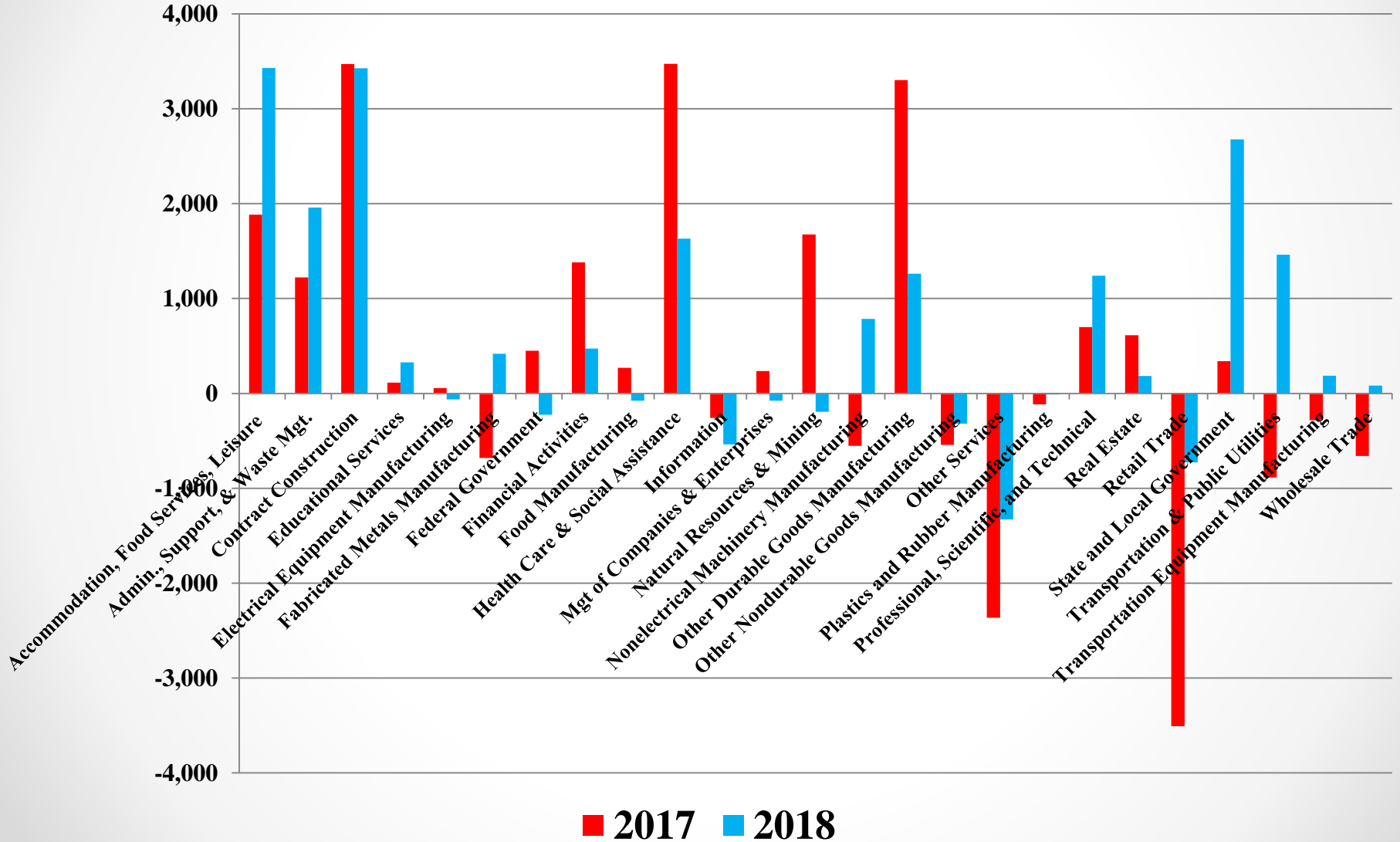


# Sector Change in Oklahoma Employment (%): 2018

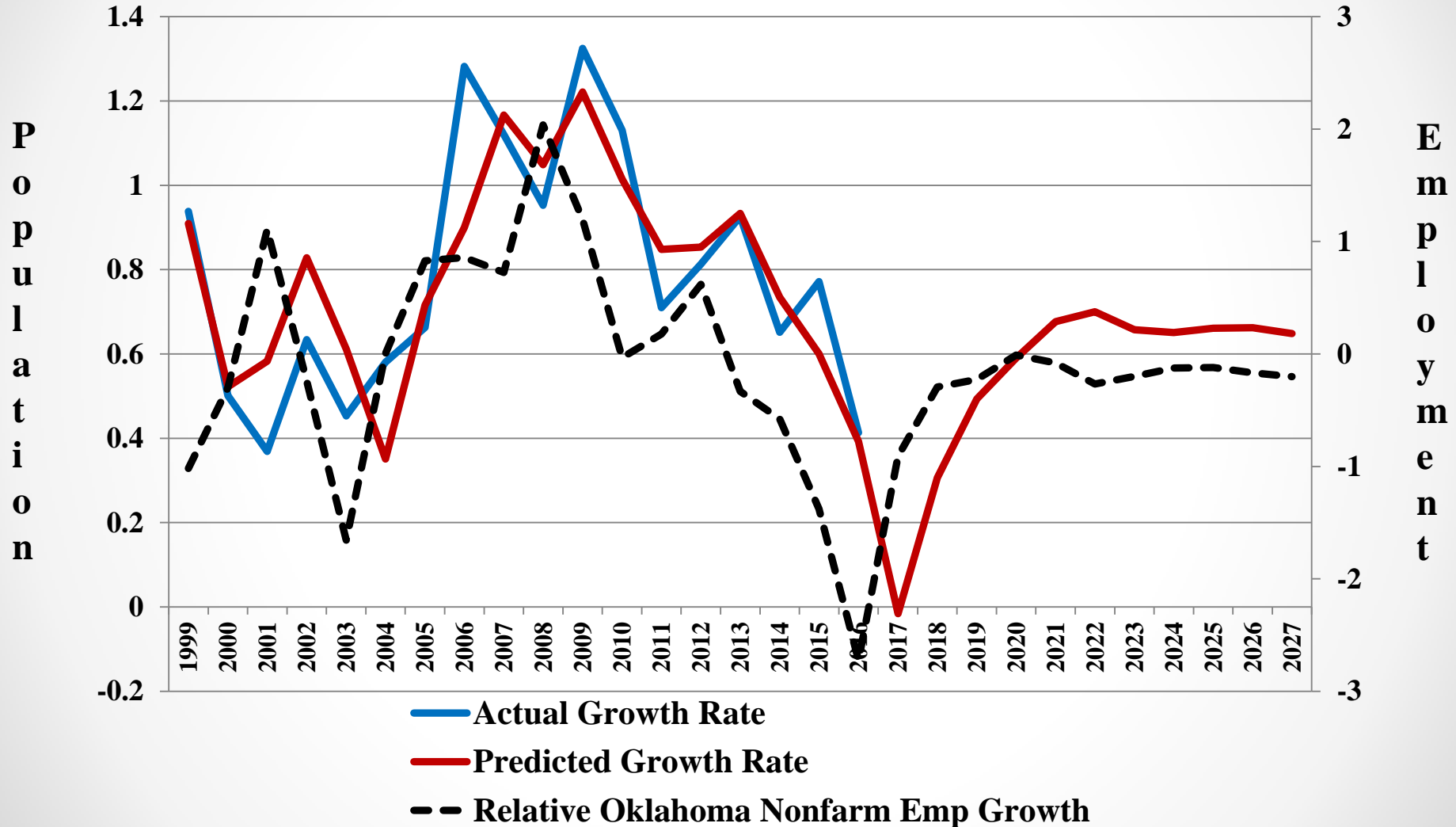


# Net New Jobs by Sector: 2017 and 2018

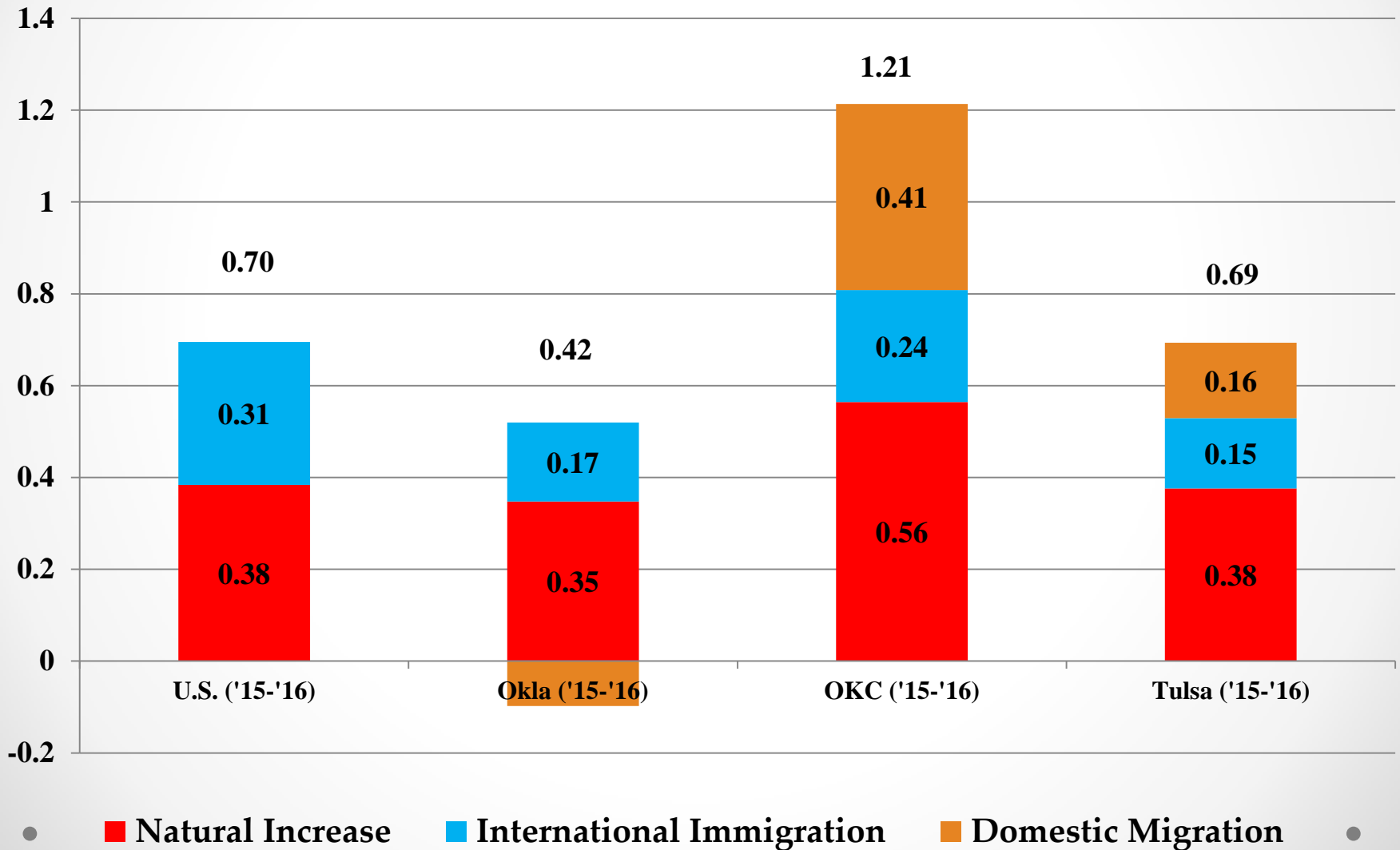
2017: 9,342; 2018: 15,995



# Oklahoma Population Growth Rates (%)

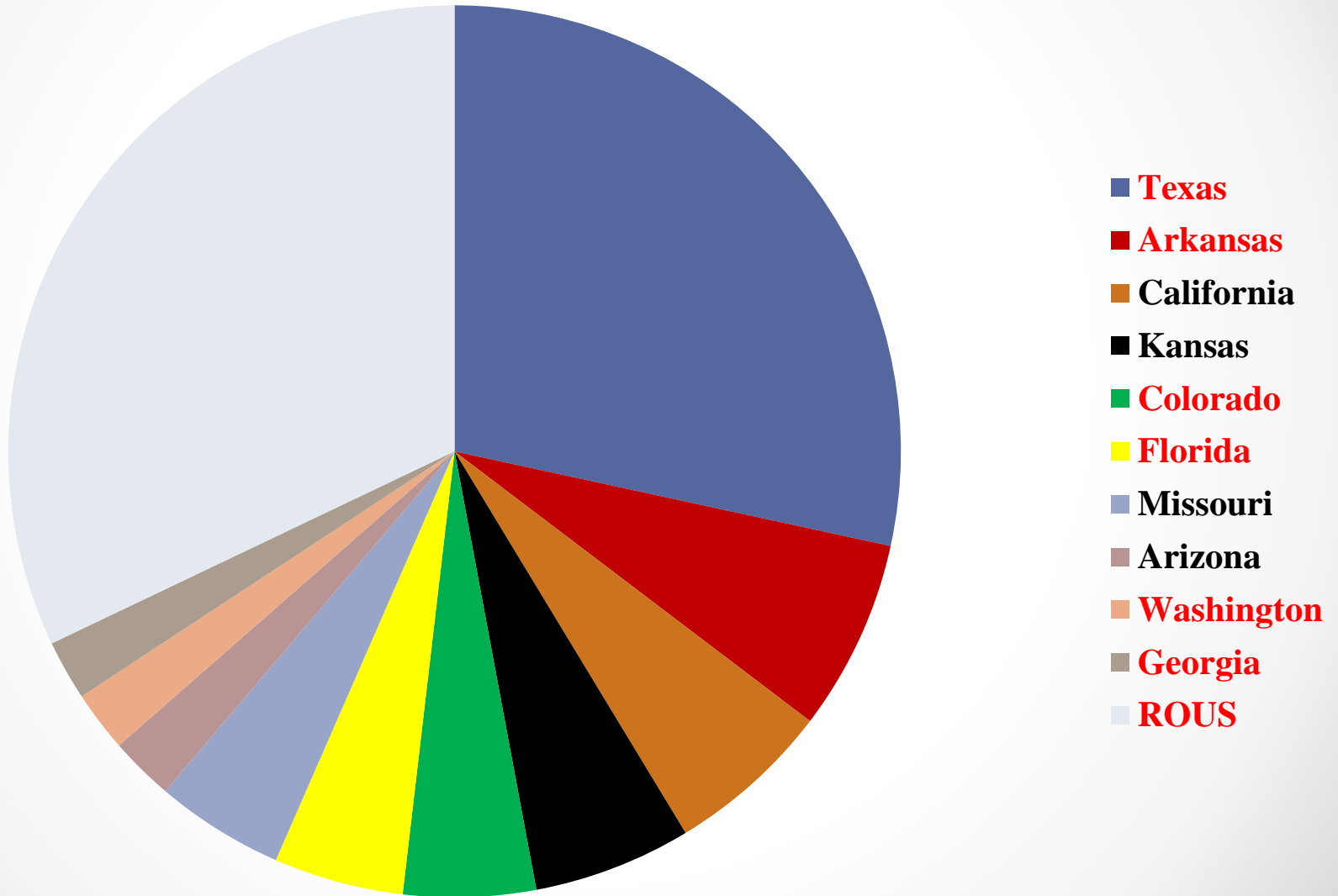


# Components of Population Change 2015-2016 (%)



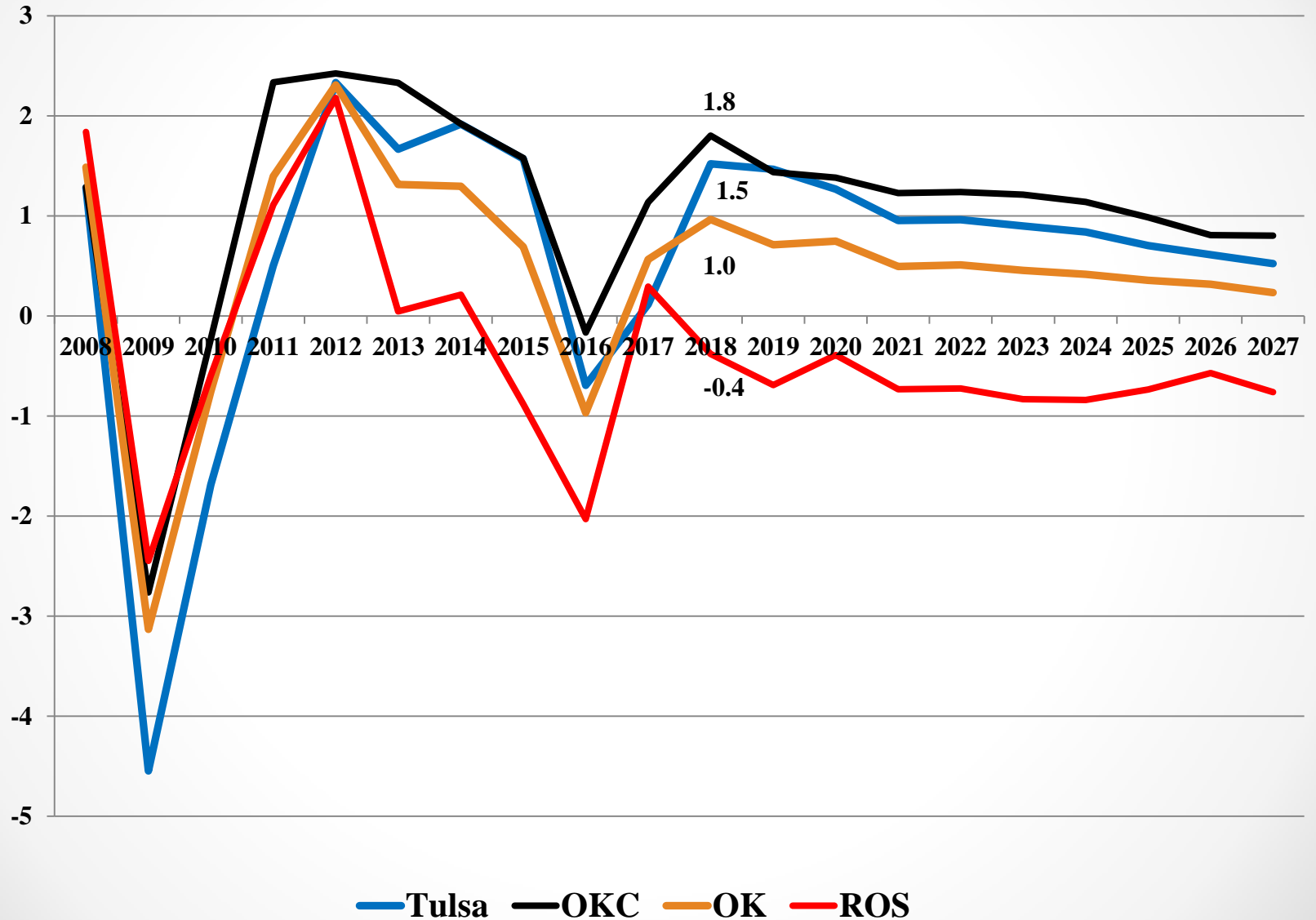
# Outmigration from Oklahoma: # IRS Tax Returns 2014-2015 Destination State

Red Indicates Out-migration Exceeds In-Migration





# Oklahoma Total Nonfarm Employment Growth Rates (%)



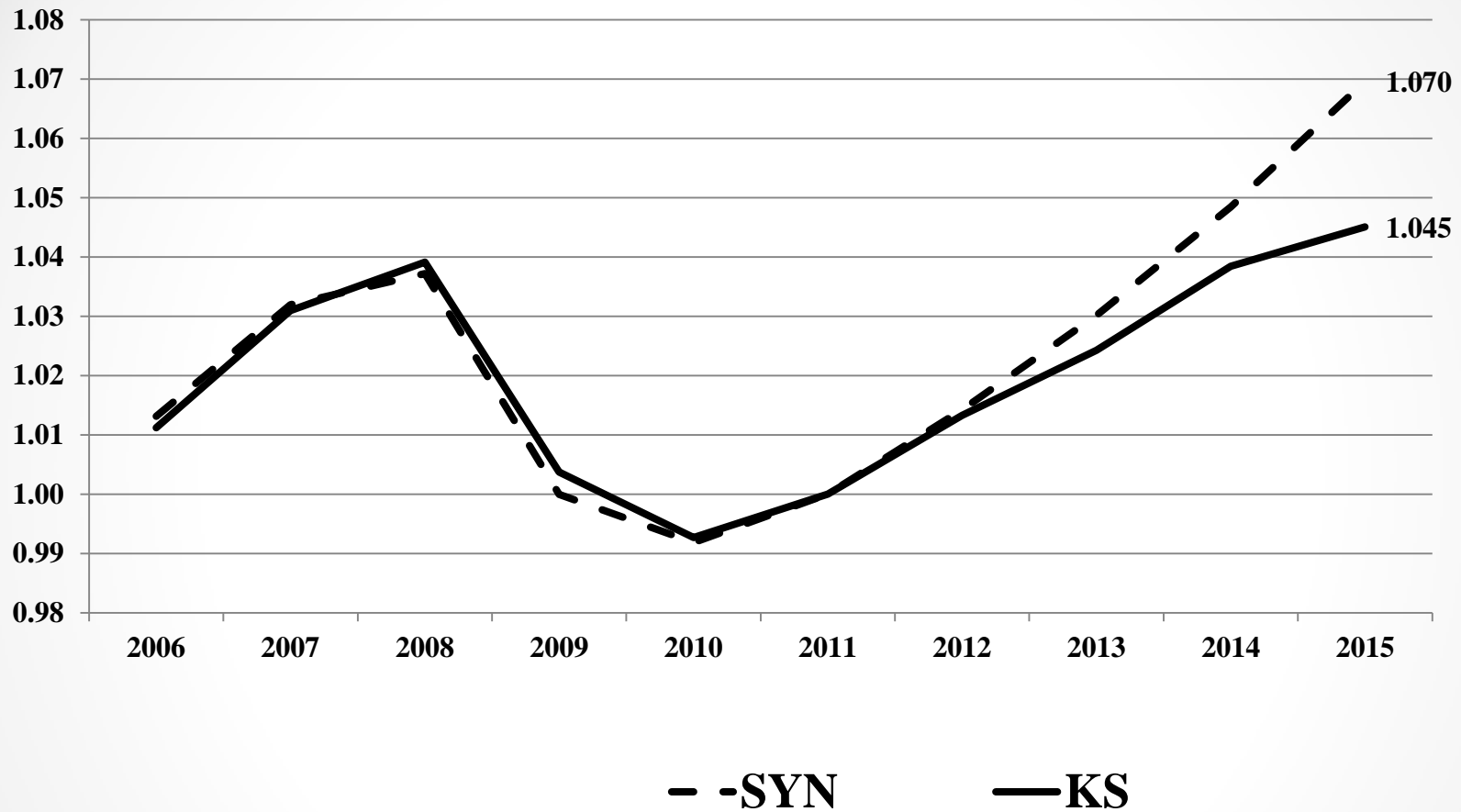
# Short-Run Risks

- Geopolitical Uncertainties
- Policy Mistakes
- Worldwide Energy Glut (OPEC misses target)

# Long-Run Risks

- Underfunded education, low teacher pay
- Lack of industry diversification
- Relatively less attractive to college-educated Millennials
  - entertainment establishments (?)
  - low housing prices (+)
  - climate (+)
  - high-tech presence, large companies (-)
  - social tolerance (-)
  - good governance (-)

# BLS (QCEW) Nonfarm Employment



Synthetic Control (Baseline Index) for KS- weighted average of other state outcomes:  
WA (0.4), NE (0.34), MO (0.16), SD (0.1)

Thank you for your attention