



# SEATTLE MARKET OVERVIEW

Welcome to the land of opportunity.

It all started with aerospace, then came high-tech, retail and entertainment — and now there's no turning back. Seattle has exploded into a bright and continuing success story that reaches not only across the nation, but clear across the globe. Downtown is flush with new retail investment and construction, and the suburbs are vibrant and ever-expanding. It's a feel-good story that captures a region highlighted by strong growth in population, employment and personal income. And here's the really good news: Seattle's hot market is forecast to continue.



## A preview of good things to come:

- 1st for owning a digital camera
- 2nd for accessing the Internet
- 2nd for taking one to four trips outside the continental U.S.
- 2nd for visiting a newspaper Web site
- 3rd for college-educated adults
- 3rd for planning to buy furniture
- 3rd for traveling to Hawaii
- 3rd for making an Internet purchase of \$1,000 or more
- 4th for online banking
- 5th for planning a major appliance purchase
- 5th for taking one to four trips within the continental U.S.
- 6th for attending movies in the past 30 days

Seattle-Tacoma DMA rankings among adults by composition

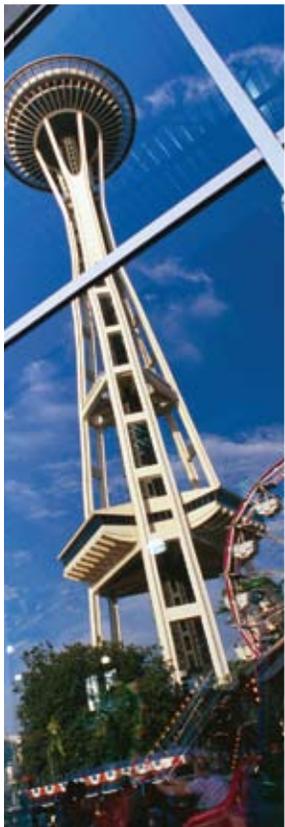


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 REPRESENTING THE **Seattle Post-Intelligencer**

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2008/Issue 2

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The Seattle Market Overview, published twice yearly, is compiled from the 2008 Scarborough Research Report, Release 1; 2007 Scarborough Multi-Market Report; Release 2, 2008 Nielsen Claritas data and various published sources.

For additional information, call 206/464-2339.

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# Our people are our finest commodity.

## The cream-of-the-crop flocks to Seattle.

Upper-income and well-educated adults choose from a handful of cities when it is time to settle and Seattle is a first choice. Knowledge workers are attracted to the region's tech-savvy, diverse communities and highly talented population, or so says star demographer Richard Florida. In his seminal "Rise of the Creative Class," the author describes why scientists and engineers, writers and professors who produce new ideas for a living are attracted to creative capitals like Seattle.

## Seattle's highly educated work force speaks for itself.

Seattle is among the most attractive locations to start a new business because it offers the "total package" (demographic, economic, financial, taxes, cultural) according to Expansion Management Magazine. Topping the list of reasons why so many companies – upstart and Fortune 500 alike – are choosing Seattle is the region's educated work force:

- **SMART:** Seattle is the country's smartest city according to the U.S. Census Bureau, with more than half of adults holding a bachelor's degree
- **LITERATE:** Seattle is the most literate city in the nation, based on factors including newspaper circulation and the number of area bookstores
- **ACHIEVERS:** Washington schools got an 'A' for academic achievement, success of low-income and minority students, a 21st-century teaching force and overall return on investment from the U.S. Chamber of Commerce
- **ACCOMPLISHED:** Four Bellevue schools made Newsweek's 2007 list of best high schools in the nation
- **SCHOLARLY:** Nearly one in five Seattleites has a graduate or professional degree



## Our colleges and universities are first class.

Recognized globally for academic excellence, Seattle possesses one of the finest public and private college systems in America. Not content to rest on its laurels, the state's colleges and universities are embarking on a series of expansions to help satiate demand. Among Washington's current educational assets:

- More than 400,000 college students statewide
- 38 four-year colleges and universities
- 34 public two-year colleges
- Five public vocational-technical colleges
- Expansion of at least five King County universities in the past two years

## The Seattle Times and the Seattle P-I Audience

(By demographic segment of Seattle metro adults)

	Seattle-Bellevue-Everett MD Adults	5-Issue Weekday Newspaper Reach	4-Issue Sunday Newspaper Reach	STC Online Network Reach
<b>TOTAL ADULTS</b>	1,966,800	1,400,200	1,147,600	617,800
Seattle/Bellevue/Everett MD	100%	71%	58%	31%
<b>GENDER</b>				
Men	50%	73%	58%	35%
Women	50%	70%	59%	28%
<b>AGE</b>				
Age 18 - 34	29%	69%	46%	39%
Age 35 - 54	42%	70%	60%	34%
Age 55 or older	29%	75%	68%	20%
<b>EDUCATION</b>				
College graduate or more	35%	81%	67%	44%
Some college	34%	73%	61%	30%
High school graduate or less	31%	58%	46%	19%
<b>EMPLOYMENT STATUS</b>				
Employed	67%	73%	57%	38%
Not employed	33%	68%	60%	18%
<b>HOUSEHOLD INCOME</b>				
Less than \$35,000	18%	62%	51%	17%
\$35,000 - \$49,999	16%	69%	57%	26%
\$50,000 - \$74,999	19%	72%	57%	34%
\$75,000 or more	47%	75%	62%	38%
<b>LENGTH OF TIME IN RESIDENCE</b>				
Less than five years	42%	68%	50%	36%
Five or more years	58%	74%	65%	28%
<b>RACE</b>				
White	83%	70%	58%	32%
Black/African-American	5%	79%	55%	26%
Asian	6%	76%	64%	42%
Other	6%	75%	57%	24%
<b>MARITAL STATUS</b>				
Married	57%	71%	60%	32%
Single/Never married	28%	73%	53%	37%
Widowed/separated/divorced	15%	70%	63%	20%
<b>PRESENCE OF CHILDREN IN HOUSEHOLD</b>				
One or more	39%	68%	52%	36%
None	61%	73%	62%	28%
<b>HOME OWNERSHIP</b>				
Own	72%	73%	63%	33%
Rent or other	28%	66%	46%	28%

How to read: Of the 1,966,800 adults in King and Snohomish counties, 50% are men and 50% are women. Among the men, 73% access The Seattle Times Company media either in print during the past week or online during the past month. Over any four Sundays, 58% read the Sunday Seattle Times and P-I and 35% use The Seattle Times Company Online Network over a 30-day period.

Base: Seattle/Bellevue/Everett MD (1,966,800 adults)  
Source: 2008 Scarborough Report, Release 1

# Things grow better in the Northwest.

## A robust market fueled by growth and buying power.

With its 4.7 million people, the Seattle-Tacoma DMA is the 13th largest media market in the country.

- Washington's after-tax buying income exceeds \$146 billion, 77% of which originates within the DMA
- The Seattle-Tacoma-Bellevue MSA is the nexus of prosperity and potential with more than three-quarters of the DMA's buying power

## Success breeds success.

Recently, Seattle was named a leading real estate investment region, a best places to own office property and a strong housing market. With residential, office and retail projects breaking ground at a swift pace, the signs of success are everywhere.

- Seattle's University District is one of America's next hot neighborhoods for quality of life and investment potential
- Pike Place Market's exceptional character and quality garnered a national "10 Great Neighborhoods" award
- Sixteen demographic, economic and property factors were considered in a 2007 analysis that ranked the region 6th on a list of top office investment markets
- Ten of the Top 20 markets expected to appreciate most over the next year are in Washington according to CNN/Money; the same source put Seattle on a list of "bubble-proof" markets

## Seattle, where retail is alive and flourishing.

Seattle's robust economy has led to another stellar year for the local retail scene. Big box chains and upstart stores alike are expanding throughout the metropolitan area. It's no wonder that PricewaterhouseCoopers rated Seattle the second best retail market and the region is consistently at the top of Marcus & Millichap's National Retail Index.

- The Bravern (Bellevue), a 1.6 million sq. ft. upscale development with hotel, office and living space, will house the country's 40th Neiman Marcus location
- Burien Town Square will transform a bedroom community just south of Seattle into a vibrant live-work-play hub by 2009
- Westfield Southcenter has spent \$220 million adding as many as 100 stores as it expands by 550,000 sq. ft.
- Northgate Mall (Seattle), the nation's first mall, is adding a library branch, a community center, a 16-screen cinema, 500 housing units and 100,000 sq. ft.
- Lincoln Square (Bellevue) opened at a cost of \$500 million with its brand of high-end retail, residential and office space
- The Landing (Renton) opened in 2007 and will soon hold the title of 10th largest shopping complex in the region with plans for a 14-screen theater, 1,000 residential units and a \$390 million price tag



GREG GILBERT / THE SEATTLE TIMES



### Seattle-Tacoma DMA and Seattle-Tacoma-Bellevue MSA Markets

MARKET CHARACTERISTICS	DMA Total	DMA U.S. Rank	MSA Total	MSA U.S. Rank	% of DMA
Population	4,660,400	13	3,338,600	15	72%
Households	1,839,700	12	1,322,000	14	72%
Effective Buying Income	\$112,686,842,500	11	\$83,314,537,500	14	76%

RETAIL SALES VOLUME	DMA Total (\$000)	DMA U.S. Rank	MSA Total (\$000)	MSA U.S. Rank	% of DMA
Total Retail Sales	\$83,481,624	12	\$60,819,162	14	73%
Automotive Dealers/Parts	\$15,909,094	11	\$11,427,608	15	72%
Food & Beverage Stores	\$10,057,671	13	\$7,257,085	15	72%
Building/Hardware Materials	\$1,418,403	14	\$1,032,862	15	73%
Food & Drinking Establishments	\$8,513,783	12	\$6,331,435	14	74%
Health/Personal Care	\$3,691,635	15	\$2,637,358	16	71%
Apparel/Accessories	\$3,937,717	12	\$2,961,954	15	75%
Furniture/Home Furnishings	\$2,129,479	12	\$1,580,165	15	74%
Electronics/Appliances	\$2,018,550	12	\$1,496,544	14	74%

How to read: There are 4,660,400 people residing in the Seattle-Tacoma DMA (Designated Market Area or Western Washington), making it the 13th largest DMA in the United States, and 3,338,600 (72 percent) reside in the Seattle-Tacoma-Bellevue MSA (Metropolitan Statistical Area), making it the 15th largest MSA in the nation. Annual retail sales in the Seattle-Tacoma DMA are \$83,481,624,000 ranking 12th among the nation's other DMA markets, and 73 percent (\$60,819,162,000) of those retail sales are bought in the MSA.

# Seattle, where innovation is standard practice.

## A healthy economy with real staying power.

Global gateway cities like Seattle are “the nation’s commercial and cultural wellsprings in a rapidly integrating world economy” and represent the key to successful, location-based investing according to PricewaterhouseCoopers.

The firm’s Emerging Trends report to the world’s largest companies urges spending in burgeoning coastal cities where “demand never lets up and revenues just keep flowing.”

Businesses small and large listened. Per capita, more businesses opened in Washington than any other state. This has been the case for the past three years.

## Our economic performance draws high praise.

Washington’s economic architecture is strong on many fronts. The region is outpacing the nation’s growth rates in employment, net migration, personal income and retail sales. In what has been a sore spot for the national economy, Seattle was named the number one home building market by PricewaterhouseCoopers.

The state earned a fourth-place showing on a major innovation index produced by the Kauffman Foundation. The study found that the high concentration of knowledge workers, a tight integration with the global supply web and the sheer volume of entrepreneurial activity means prosperity for years to come. The report ranked Washington:

- 1st for a technologically advanced manufacturing sector
- 2nd for the creation and expiration of new business start-ups
- 3rd for the number of patents issued
- 5th for immigration of knowledge workers

## Technically speaking, we’re an industry leader.

Seattle’s well-known tech giants can take credit for far more than providing jobs. A culture of discovery and willingness to live on the leading edge of technology is prevalent. People here are highly connected to the Internet, leading to an informed populace that is often the first to know about and adopt trends.

The Seattle-Tacoma DMA also holds the largest concentration of e-mail users and its adults are 43 percent more likely to read or contribute to blogs; this reflects how well equipped we are to share what’s next with the rest of the country.

“Seattle is the greenest city in the nation for environmentally friendly buildings.”

– Colliers International



## Local companies that made a name for themselves.

- Amazon.com – E-commerce
- Alaska Airlines – Airlines
- Attachmate – Enterprise Software
- Boeing – Aerospace
- Costco\* – Wholesale
- Fred Hutchinson – Cancer Research
- Microsoft\* – Software Development
- Nintendo – Gaming Software
- Nordstrom – General Retail
- Paccar – Trucking
- REI – Outdoor Retail
- SAFECO – Insurance
- Starbucks\* – Beverages
- T-Mobile – Telecommunications
- Trendwest – Travel
- Trident Seafoods – Food
- Washington Mutual – Banking
- Weyerhaeuser – Forest Products
- Zymogenetics – Bio Technology

\* Fortune’s 20 Most Admired Companies, 2008



# Seattle takes downtime to new heights.

## We make the good life great.

- Major League Soccer's newest franchise will play in Seattle during the 2009 season
- A nationwide poll asked people where they would most like to live outside of their home cities; Seattle placed third
- Kiplinger's identified Seattle as the second-best place for empty nesters while Mukilteo was named one of the nation's best affordable suburbs
- Among 400 metros, satellite city Bellingham placed second in 2007's Cities Ranked and Rated
- Even cats and dogs love Seattle; separate surveys dubbed Seattle a prime place for felines and canines
- The Seattle International Film Festival reached new levels of attendance in 2008 while remaining the most-attended and longest-running film festival in the nation
- An estimated 800,000 passengers hopped aboard Seattle's cruise lines in 2007, with passenger volumes growing a hundredfold in seven years



### Popular Leisure Activities

(Percentage of Seattle metro adults participating in the past year)

<b>TOTAL ADULTS</b>	<b>1,966,800</b>	<b>100%</b>
Gardening	1,093,500	56%
Photography	696,900	35%
Camping	526,500	27%
Sewing - crafts	480,600	24%
Hiking - backpacking	478,100	24%
Bicycling	475,200	24%
Jogging - running	462,900	24%
Bowling	423,600	22%
Adult continuing education	345,500	18%
Fishing	282,900	14%
Golf	282,300	14%
Power boating	220,000	11%
Snow skiing - snowboarding	210,500	11%
Self-enrichment seminar	165,600	8%

### Events Attended/Places Visited Past 12 Months

(Percentage of Seattle metro adults attending in the past year)

<b>TOTAL ADULTS</b>	<b>1,966,800</b>	<b>100%</b>
<b>SPORTING EVENTS</b>		
Professional sports event	988,800	50%
Seattle Mariners baseball game	667,200	34%
College or high school football game	367,600	19%
Seattle Seahawks football game	266,600	14%
Emerald Downs (horse racing)	110,900	6%
Seattle Storm basketball game	55,500	3%
<b>OTHER EVENTS</b>		
Casino	826,800	42%
Concert (rock, country, R&B, etc.)	672,300	34%
Museum	572,900	29%
Live theater	536,200	27%
Symphony concert, opera, ballet, etc.	388,700	20%
Golf or ski resort	302,600	15%
Trade show	162,600	8%
Job fair or recruitment fair	41,000	2%

How to read: Of the 1,966,800 adults in the Seattle-Bellevue-Everett MD, 1,093,500 (56%) enjoyed gardening in the past year.

Note: Seattle-Bellevue-Everett MD (Seattle metro) refers to the Metropolitan Division, which includes King and Snohomish counties.

Base: Seattle/Bellevue/Everett MD (1,966,800 adults)

Source: 2008 Scarborough Report, Release 1

## Our arts and entertainment get rave reviews.

- Seattle's newest art landscape is the Olympic Sculpture Park, a 9-acre waterfront park that joins the Emerald City's collection of architectural jewels
- The region is home to the nation's top-rated charity, the Seattle Foundation, as well as the world's largest foundation, started by Bill and Melinda Gates
- Seattle is second for live performances per capita and has more arts-related businesses than any other metropolitan area
- Seattle is the site of the largest collection of glassblowing studios outside of Venice
- The Pacific Northwest Ballet, with its spectacular \$127 million McCaw Hall, has the highest per capita attendance in the U.S.
- Seattle Art Museum's grand re-opening doubled gallery space and added stature to the city's largest museum
- Seattle voters approved a \$256 million renovation of its library system with an architecturally significant central branch

Major League Soccer's newest franchise will play in Seattle.

## Our many attractions make us the center of attention.

- The city's reputation as a center of tourism is growing
- Seattle made Travel + Leisure's 2007 list of America's Favorite Cities
- Paying tribute to Seattle's long heritage of musicians such as Jimi Hendrix, Nirvana, Pearl Jam and Heart, the Experience Music Project stands beside Seattle's iconic Space Needle and the captivating Science Fiction Museum and Hall of Fame
- Everett's Future of Flight Aviation Center is an excellent complement to the world-renowned Museum of Flight in Seattle
- Pike Place Market, an outdoor adventure and top attraction, celebrated its 100th birthday in 2007
- An expanded Seattle Aquarium features a 120,000 gallon "Window on Washington Waters"
- Commuters and visitors alike take pleasure in the beauty offered by the country's largest ferry system