

Oklahoma Economy Stays Strong, But Many Already Feeling Economic Pinch

Oklahoma's economy continues to outperform that of the nation's as a whole, with strong job growth (Fig. 1) and rising state personal income. However, with inflation running at 4.0% overall (Fig. 2) and the cost of essential items, especially gas, rising even more quickly (Fig. 3), many households are seeing a tight squeeze on their family budgets. The result is widening economic hardship, revealed in such indicators as the percentage of families living in poverty (Fig. 4).

Figure 1

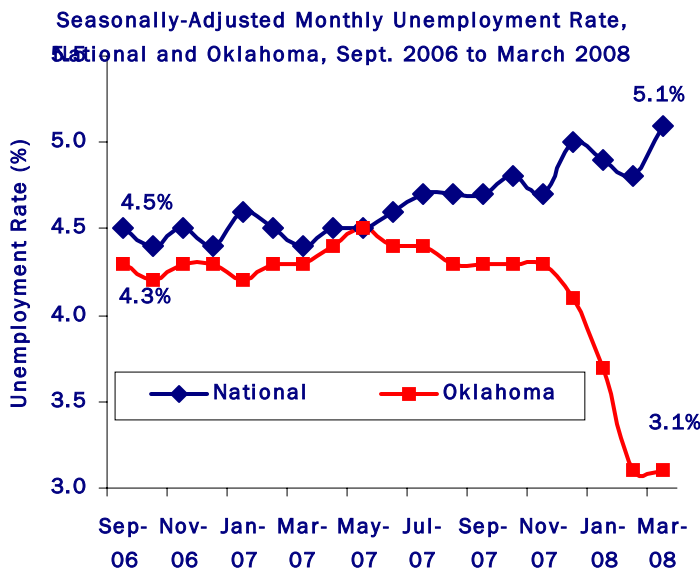


Figure 2

Consumer Price Index (CPI-U), % Change March 2007 to March 2008, Selected Items

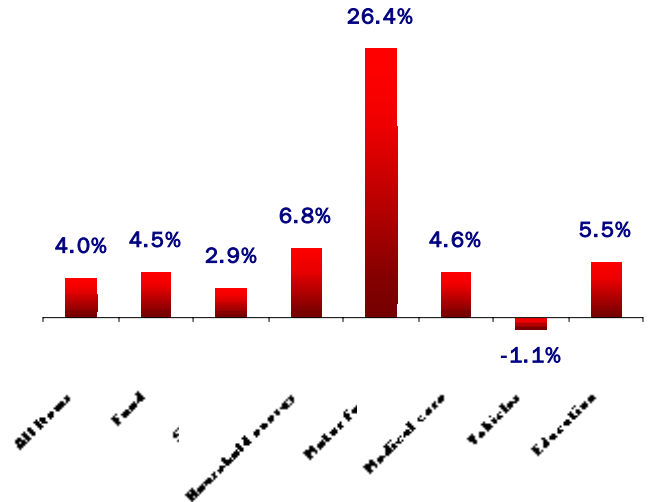


Figure 3

Average U.S. Retail Gasoline Prices (all Grades) 2000-2008 (through April)

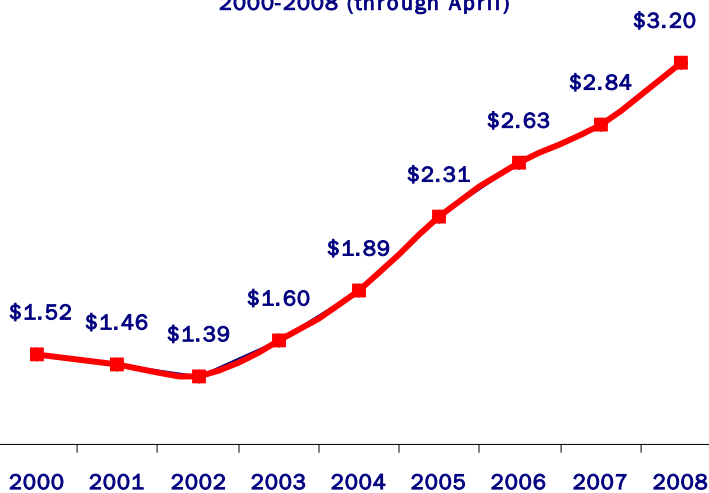
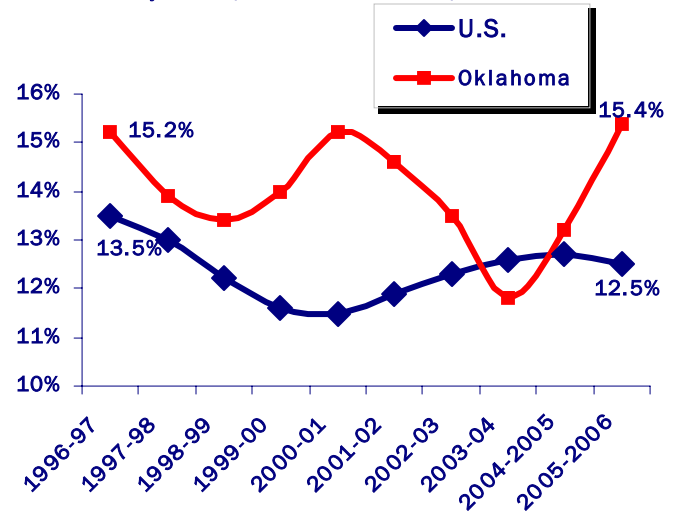


Figure 4

Poverty Rates, U.S. vs Oklahoma, 1996-2006



See our full issue brief, "On the Brink: Oklahoma Families are Already Facing Hard Times", at www.okpolicy.org