

TULSA'S  FUTURE
REGIONAL ECONOMIC DEVELOPMENT

METRO COMPARISON

Tulsa & Northern California

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POPULATION

	2011	2021	Difference	Percent ch.
Tulsa MSA	1,057,846	1,129,293	71,447	6.8%
San Francisco MSA	4,395,725	4,623,264	227,539	5.2
Oakland MDiv	2,596,355	2,809,969	213,614	8.2
San Francisco MDiv	1,543,994	1,553,089	,095	0.6
San Jose MSA	1,868,031	1,952,185	84,154	4.5
United States	—	—	—	6.5

Source: U.S. Bureau of the Census, [Population Estimates](#).

*Tulsa MSA population custom data to include entire economic development region encompassing Mayes and Muskogee Counties

LABOR FORCE, EMPLOYMENT & UNEMPLOYMENT

January 2023

	Labor force	Employment	Unemployment	Unemp. Rate
Tulsa MSA	535,969	518,500	17,471	3.2%
San Francisco MSA	2,537,307	2,453,613	83,694	3.3
Oakland MDiv	1,375,010	1,323,539	51,471	3.7
San Francisco MDiv	1,031,543	1,003,309	28,234	2.7
San Jose MSA	1,079,234	1,046,287	32,947	3.1
United States	—	—	—	3.9

Source: U.S. Bureau of Labor Statistics, [Local Area Unemployment Statistics](#).

*Tulsa MSA population custom data to include entire economic development region encompassing Mayes and Muskogee Counties

NONFARM PAYROLL JOBS & JOB GROWTH

	2021	2022	Difference	Percent ch.
Tulsa MSA	442,600	452,600	10,000	2.26%
San Francisco MSA	2,335,300	2,469,800	134,500	5.76
Oakland MDiv	1,131,300	1,178,900	47,600	4.21
San Francisco MDiv	1,097,700	1,181,200	83,500	7.61
San Jose MSA	1,099,800	1,157,800	58,000	5.27
United States	—	—	—	4.30

Source: U.S. Bureau of Labor Statistics, [Current Employment Statistics](#).

EDUCATIONAL ATTAINMENT

Population 25 years & older, 2021

	H.S. graduate or higher	At least some college	Bachelor's degree or higher	Graduate degree
Tulsa MSA	89.8%	61.1%	30.7%	10.5%
San Francisco MSA	89.6	74.3	51.8	22.6
Oakland MDiv	89.2	72.1	48.1	20.5
San Francisco MDiv	89.8	76.6	56.8	24.9
San Jose MSA	89.3	75.3	54.0	26.4
United States	89.4	63.1	35.0	13.8

Source: U.S. Bureau of the Census, [American Community Survey](#).

MEDIAN AGE

2021

	Years
Tulsa MSA	37.7
San Francisco MSA	40.2
Oakland MDiv	39.4
San Francisco MDiv	40.6
San Jose MSA	38.1
United States	38.8

Source: U.S. Bureau of the Census, [American Community Survey](#).

INCOME

2021

	Median household income	Median family income	Per capita income
Tulsa MSA	\$59,696	\$74,971	\$32,776
San Francisco MSA	116,005	141,062	63,934
Oakland MDiv	110,350	131,840	55,257
San Francisco MDiv	127,097	154,414	76,910
San Jose MSA	139,892	159,394	68,421
United States	69,717	85,806	38,332

Source: U.S. Bureau of the Census, [American Community Survey](#).

MEAN TRAVEL TIME TO WORK

2021

	Minutes
Tulsa MSA	21.8
San Francisco MSA	28.8
Oakland MDiv	30.1
San Francisco MDiv	27.0
San Jose MSA	24.3
United States	25.6

Source: U.S. Bureau of the Census, [American Community Survey](#).

CRIME

Total area actually reporting, 2022

	Violent crime	Property crime
Tulsa MSA	4,843	30,218
San Francisco MSA	20,805	72,215
San Jose MSA	6,653	27,526

Source: CrimeGrade.org, [Crime in Major Metro Areas](#).

GROSS DOMESTIC PRODUCT

	GDP 2021 (millions)	Real growth rates		
		2012-2016	2017-2021	2012-2021
Tulsa MSA	\$56,148	5.6%	7.8%	16.8%
San Francisco MSA	579,853	22.8	20.1	59.3
San Jose MSA	362,739	36.3	27.0	87.3
U.S. Metros	—	9.0	9.2	21.8

Source: U.S. Bureau of Economic Analysis, [GDP by Metropolitan Area](#).

AVERAGE HOURLY EARNINGS

Total private

	2020	2021	2022	Percent change	
				2020-2021	2021-2022
Tulsa MSA	\$26.16	\$26.95	\$29.04	3.0%	7.8%
San Francisco MSA	42.10	43.86	44.42	4.2	1.3
Oakland MDiv	36.74	37.64	37.80	2.4	0.4
San Francisco MDiv	47.68	50.41	51.03	5.7	1.2
San Jose MSA	48.61	49.11	49.97	1.0	1.8
United States	29.35	30.60	32.25	4.3	5.4

Source: U.S. Bureau of Labor Statistics, [Current Employment Statistics](#).

MEDIAN SALARY INDEXES FOR MAJOR OCCUPATION GROUPS

U.S.=100, May 2021

	Tulsa MSA	San Francisco MSA	San Jose MSA
All occupations	83	135	165
Management	96	154	167
Business & financial operations	82	127	132
Computer & mathematical	80	135	164
Architecture & engineering	98	129	161
Life, physical, & social science	88	139	138
Community & social service	97	125	150
Legal	98	155	202
Education, training, & library	-	124	131
Arts, design, entertainment, sports, & media	76	151	158
Healthcare practitioners & technical	82	164	170
Healthcare support	98	121	118
Protective service	86	125	104
Food preparation & serving related	81	129	129
Building & grounds cleaning & maintenance	94	140	126
Personal care & service	81	124	126
Sales & related	97	146	157
Office & administrative support	97	143	146
Farming, fishing, & forestry	101	142	123
Construction & extraction	96	152	154
Installation, maintenance, & repair	100	127	129
Production	105	126	123
Transportation & material moving	83	121	119

Source: U.S. Bureau of Labor Statistics, [Occupational Employment Statistics](#).

STATE & LOCAL TAX BURDEN

2020

	Taxes per capita						Taxes per \$1000 of personal income
	Taxes	Property	Sales & gross receipts	Individual income	Corporate income	Other	
Oklahoma	\$4,166	\$879	\$1,828	\$849	\$76	\$319	\$83
California	7,012	1,958	2,138	2,140	249	401	100
United States	5,650	1,821	1,976	1,289	184	289	95

Source: U.S. Bureau of the Census, [State & Local Government Finances](#).

CORPORATE INCOME TAX

	Tax year 2022
Oklahoma	4.0%
California	8.84%

Sources: Federation of Tax Administrators, [Current Tax Rates](#).

INDIVIDUAL INCOME TAX

	Maximum rate, tax year 2023
Oklahoma	4.75%
California	12.30% ¹

Sources: Federation of Tax Administrators, [Current Tax Rates](#).

UNEMPLOYMENT INSURANCE

Taxable wage bases & tax rates, July 2022

	Taxable wage base	Minimum rate	Maximum rate ²	New employer Rate ³
Oklahoma	\$24,000	0.30%	7.50%	1.50%
California	7,000	1.50	6.20	3.40

Source: U.S. Employment & Training Administration, [Significant Provisions of State Unemployment Insurance Laws](#).

Estimated employer contribution rates, 2022

	Average employer tax rate as a percent of taxable wages	Average employer tax rate as a percent of total wages
Oklahoma	1.01%	0.45%
California	3.70	0.44
United States	1.92	0.46

Source: U.S. Employment & Training Administration, [Average Employer Contribution Rates by State](#).

WORKERS' COMPENSATION

Employer costs per \$100 of covered wages

	2018	2019	2020	2020 Percent change 2018-2020
Oklahoma	\$1.23	\$1.10	\$1.06	-13.3%
California	1.75	1.61	1.45	-17.3
United States	1.24	1.17	1.07	-13.8

Source: National Academy of Social Insurance, Workers' Compensation: Benefits, [Benefits, Coverage, & Costs, November 2022](#).

EMPLOYMENT-BASED HEALTH INSURANCE

Average annual cost, 2021

	Single premium	Employee-plus-one premium	Family premium
Oklahoma	\$6,893	\$13,584	\$19,726
California	7,165	14,247	21,065
United States	7,103	14,568	20,691

Sources: U.S. Agency for Healthcare Research & Quality, Center for Financing, Access & Cost Trends, [2021 Medical Expenditure Panel Survey—Insurance Component](#), October 2022.

ELECTRIC UTILITY SERVICE

Average retail price to ultimate consumers by end-use sector (cents per kWh)

	Residential		Commercial		Industrial		All sectors	
	2021	2022	2021	2022	2021	2022	2021	2022
Oklahoma	11.00¢	12.57¢	8.70¢	10.39¢	5.5¢	6.95¢	8.52¢	10.07¢
California	22.82	26.17	19.18	21.68	14.82	17.37	19.65	22.48
United States	13.66	15.12	11.22	12.55	7.18	8.45	11.10	12.49

Source: U.S. Energy Information Administration, [Electricity Data Browser](#).

¹ An additional 1% tax is imposed on taxable income over \$1 million, making the maximum rate 13.3% over \$1 million.

² Rates apply only to experience rated employers and do not include applicable non UI taxes, surtaxes, penalties, or surcharges.

³ New employer rate shown is the basic rate. Higher rates may apply depending on industry classification and/or other factors in state law. Most commonly, states impose a higher rate or industry average or surcharge on new construction employers.

NATURAL GAS UTILITY SERVICE

Dollars per 1,000 cubic feet

	Residential price		Commercial				Industrial			
			Price		% of deliveries		Price		% of deliveries	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Oklahoma	\$10.29	NA	\$7.95	\$NA	46.2%	NA%	\$4.52	\$NA	6.2%	NA%
California	16.34	NA	12.04	16.20	53.3	54.3	9.75	NA	4.8	NA
U.S.	12.18	14.80	8.79	11.34	65.0	66.1	5.50	7.90	13.4	13.6

Note: Natural gas price data is based on varying reported proportions of total sales in each sector and each state. Percent (%) above is the percentage of total deliveries to customer group represented by each price. Residential price estimates are based on about 100% of residential deliveries, but commercial and industrial price estimates are based on data for varying portions of total deliveries to those customers.

Source: Energy Information Administration, [Natural Gas Monthly](#).

BUILDING COST INDEX

2023

	Commercial	Residential
Tulsa	83.0	84.0
Oakland	130.0	119.0
San Francisco	132.0	126.0
United States	100.0	100.0

Source: R.S. Means, [Square Foot Cost](#).

REAL ESTATE VACANCY RATES & QUOTED LEASE RATES

Office, 2023 Q2

City	Total market		Class A		Class B	
	Vacancy rate	Lease rate	Vacancy rate	Lease rate	Vacancy rate	Lease rate
Tulsa	12.6%	\$17.32	16.4%	\$20.64	14.2%	\$16.46
Oakland	13.5	47.27	17.8	57.39	14.4	44.59
San Francisco	21.1	58.10	23.0	65.64	20.9	51.59
San Jose	14.1	50.34	19.4	56.68	14.0	48.63

Industrial, 2023 Q2

	Total market		Flex		Warehouse	
	Vacancy rate	Lease rate	Vacancy rate	Lease rate	Vacancy rate	Lease rate
Tulsa	4.7%	\$6.40	5.5%	\$7.94	5.0%	\$6.67
Oakland	4.6	16.38	11.9	25.65	5.1	16.41
San Francisco	6.1	24.31	15.1	36.90	5.4	23.50
San Jose	3.1	18.91	9.0	28.14	4.4	18.01

Source: [CoStar Realty Information](#).

COST OF LIVING INDEX

2022, U.S.=100

	Composite	Grocery items [14.16%]	Housing [27.87%]	Utilities [9.3%]	Transportation [8.87%]	Health-care [4.69%]	Misc. [35.11%]
Tulsa MSA	87.4	93.0	67.8	94.0	91.3	98.2	96.9
Oakland MDiv	145.9	130.4	198.9	129.6	134.4	128.5	118.7
San Francisco MDiv	178.6	131.4	306.6	131.8	138.4	131.5	123.6
San Jose MSA	149.1	121.3	241.8	124.4	105.0	118.2	107.0

Source: The Council for Community & Economic Research, [Cost of Living Index](#).

MEDIAN APARTMENT RENTS

2023

	1 bedroom	2 bedrooms	3 bedrooms
Tulsa MSA	\$830	\$1,048	\$1,381
Oakland MDiv	2,169	2,649	3,462
San Francisco MDiv	3,000	3,590	4,406
San Jose MSA	2,763	3,233	4,122

Source: U.S. Department of Housing & Urban Development, [50th Percentile Rent Estimates](#).

HOUSING OPPORTUNITY INDEX

2022 Q4

	HOI: Share of homes affordable for median income ⁴	Median family income	Median sales price
Tulsa MSA	59.0%	\$82,200	\$232,000
Oakland MDiv	14.5	142,800	825,000
San Francisco MDiv	4.9	165,600	1,400,000
San Jose MSA	7.3	168,500	1,300,000
United States	38.1	90,000	370,000

Source: National Association of Home Builders, [Housing Opportunity Index](#).

MEDIAN HOME PRICE

Existing single-family homes

	2020	2021	2022	Percent Change	
				2020-2021	2021-2022
Tulsa MSA	\$195,900	\$212,600	242,300	8.52%	13.97%
San Francisco MSA	1,100,000	1,320,000	1,375,000	20.00	4.17
San Jose MSA	1,385,000	1,640,000	1,797,800	18.41	9.62
United States	300,200	357,100	392,600	18.95	9.94

Source: National Association of Realtors, [Metropolitan Median Home Prices & Affordability](#).

⁴ Costs are estimated for monthly principal and interest, property tax, and property insurance for the home. NAHB assumes that a family can afford to spend 28% of its gross income on housing.

MEDIAN HOME PRICE, 3-BEDROOM HOMES

Seasonally adjusted, February 2023

		City ⁵	Median Value
Tulsa MSA		Bixby	\$ 255,960
		Owasso	245,772
		Broken Arrow	232,471
		Tulsa	190,071
		Bartlesville	155,980
		Muskogee	138,249
San Francisco MSA	Oakland MDiv	Berkeley	\$ 1,469,997
		Fremont	1,250,275
		Oakland	936,471
		Hayward	804,998
		Concord	715,431
		Richmond	639,848
	San Francisco MDiv	Redwood City	\$ 1,699,786
		San Mateo	1,601,347
		San Francisco	1,543,239
		San Bruno	1,296,529
		South San Francisco	1,171,998
		Daly City	1,114,282
		Palo Alto	\$ 2,875,579
		Mountain View	1,899,650
San Jose MSA	Sunnyvale	1,685,561	
	Santa Clara	1,494,226	
	Milpitas	1,222,503	
	San Jose	1,221,284	

Source: Zillow. [Zillow Home Value Index](#).

METROPOLITAN AREA DEFINITIONS

Tulsa, OK Metropolitan Statistical Area (MSA)

- Tulsa County
- Rogers County
- Wagoner County
- Creek County
- Osage County
- Okmulgee County
- Pawnee County

San Francisco-Oakland-Hayward, CA MSA

- Oakland-Hayward-Berkeley, CA Metropolitan Division (MDiv)
 - Alameda County
 - Contra Costa County
- San Francisco-Redwood City-South San Francisco, CA MDiv
 - San Francisco County
 - San Mateo County
- San Rafael, CA MDiv
 - Marin County

San Jose-Sunnyvale-Santa Clara, CA MSA

- San Benito County
- Santa Clara County

⁵ Selection represents the 6 largest reported cities in each metro