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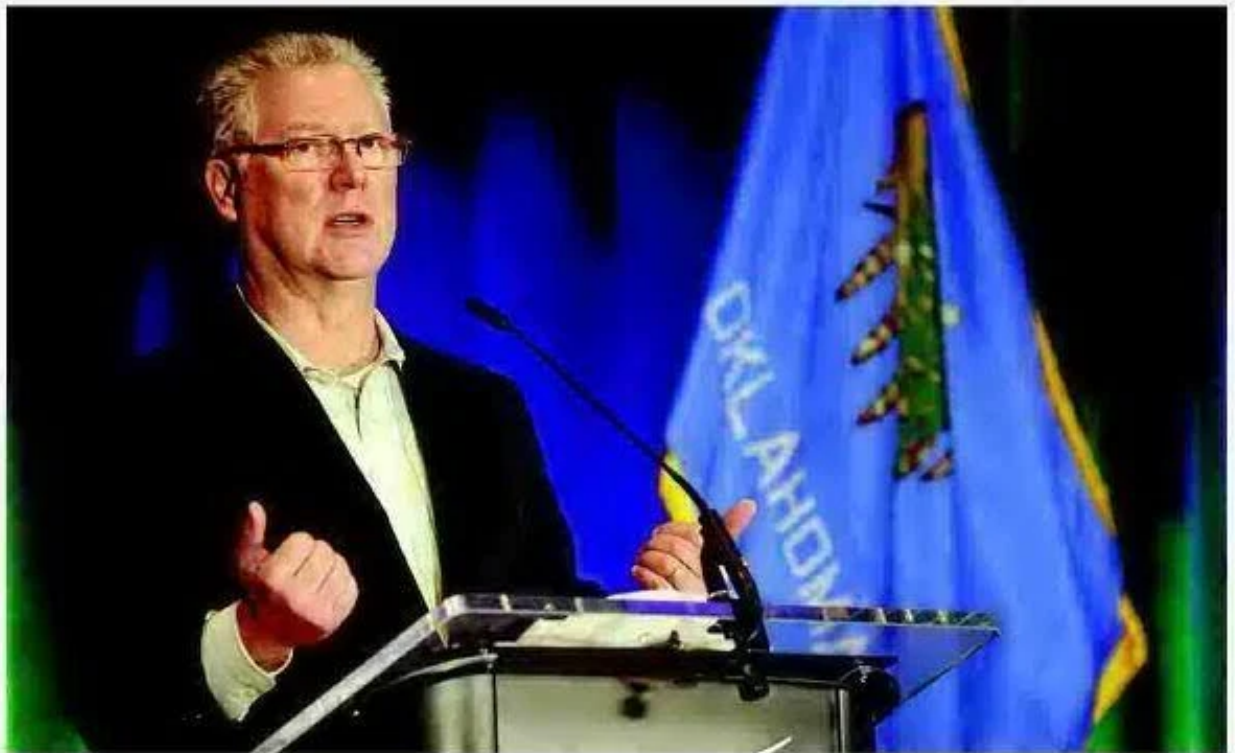
## Local, state economies look good, expert says

A repeat of 2024 is expected next year

**MICHAEL DEKKER**

**Tulsa World**

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Mark Snead, an economist and president of RegionTrack Inc., a research firm specializing in regional economic forecasting and analysis, said 2025 is looking to be "almost a carbon copy" of a successful 2024 for Tulsa and Oklahoma.

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**MICHAEL DEKKER**

**Tulsa World**

**O**klahoma's and Tulsa's economies next year are likely to repeat a successful 2024, an expert said Thursday.

At the start of the year, many thought 2024 might be a good year, "and it turned out to be a really good year," said Mark Snead, an economist and president of RegionTrack Inc., an Oklahoma City-based research firm specializing in regional economic forecasting and analysis.

"Rarely do forecasts for back-to-back years sound similar, but I think the forecast really for 2025 is almost a carbon copy of 2024. There's a lot of momentum, a lot of really good things going on," he said.

Snead made the comments during the Tulsa Regional Chamber's State of the Economy and

Tulsa's Future annual meeting at the Renaissance Tulsa Hotel & Convention Center. About 450 people attended.

Snead said Tulsa should have about a 1% net job growth in the next year.

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Tulsa's population growth has been significant since the end of the COVID-19 pandemic.

"Tulsa's (population) numbers have consistently been ... in the post-COVID period stronger than the state of Oklahoma by a meaningful gap and, at this point, roughly (two times) the U.S. numbers.

"This is just downright remarkable. It is fun to see Tulsa has produced what we would consider roughly 1% of population growth for four consecutive years.

"These (numbers) are very positive from a fundamental basis," Snead said.

However, he said the state energy sector has been relatively flat and is likely to remain so.

"Oil and gas is a little bit of a problem for the state at the moment. It's really a double-edged sword," he said.

"We're really almost at record historical production, and the industry is really profitable, but the state has not done well since COVID" in oil and gas production.

Oil production, he said, dropped by about a third during the pandemic, and "we've recovered literally none of it."

Natural gas dropped by about 15%, and the state has recovered only about half of that lost production, he said.

Also at Thursday's event, Dr. Cliff Robertson, president and CEO of Saint Francis Health System, gave an update on Tulsa's Future, northeast Oklahoma's regional economic development partnership supported by public and private investors and led by the chamber.

A fundraising campaign for it and Tulsa regional tourism has a goal of \$4.4 million annually through 2029. So far this year, more than half that amount has been raised, with a wrap-up for the current period planned for April.

"I encourage you to join us in supporting this effort," Robertson said.

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