

# Commerce

Commerce: Maintain a strong and diverse economy, and provide a business climate that retains and attracts locally owned companies as well as internationally recognized corporations



Overall positive trend.

### Businesses and Commercial Property

There are 5,533 businesses licensed to operate in Redmond – a new high for the ninth consecutive year. Of those, 958 are newly licensed businesses while 1,445 have held a Redmond business license for at least seven years.

### Population and Employment

Redmond's population grew to 55,150 in 2011; there were 76,876 jobs in Redmond in 2010 (latest available). Figures for years before 2010 are not comparable to figures for 2010 and forward because of changes in the way that Microsoft Corporation reports the location of its employees.

### Income and Poverty

Redmond median household income rose to \$95,038 (inflation adjusted), while the mean wage rose to \$110,182 (inflation adjusted). Child poverty rose from to 6.6% in the Lake Washington School District (2010), the highest level since at least 1995.

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How Much/ Many	Of What?	Trend
958	New business licensed	↔
76,876	Jobs in Redmond (2010)	n/a
\$34.5 million	Sales and property tax receipts	↑
\$95,038 (2011 dollars)	Estimated Redmond median household income (2008-10)	↑
6.6%	LWSD students living in poverty (2009)	↑ worsening more poverty

Data for 2011 unless otherwise noted.



PHOTO: Historic buildings along Leary Way