

Transportation Revenue Forecast Council

September 2023 Transportation Economic and Revenue Forecasts

Volume III: Alternative Detailed Forecast Tables

**Transportation Revenue
Forecast Council
Alternative Forecasts
September 2023**

- Washington State Ferries Revenue ForecastIII-3

Washington State Ferries Ridership and Revenue Forecast

Alternative 1 Forecast

Includes adopted 4.25% Fare increases on October 1, 2023 (FY 2024) and October 1, 2024 (FY 2025), paired with a temporary 1% additional discount on multi-ride fares that expires September 30, 2025.

Adds 2.5% annual fare increases, starting October 1, 2025 (FY 2026) and continuing through October 1, 2032 (FY 2033)

September 2023

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Transportation Revenue Forecast Council
Alternative 1 Ferry Ridership Forecasts *
September 2023

Ferry Ridership	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Current Biennium
									FY 2024 ¹
Passenger Ridership (September 2023 Forecast)	13,523,385	13,669,834	13,856,444	13,699,985	10,358,348	6,903,479	8,556,417	9,298,259	10,202,000
Annual Percentage Change	+1.9%	+1.1%	+1.4%	-1.1%	-24.4%	-33.4%	+23.9%	+8.7%	+9.7%
Passenger Ridership (June 2023 Forecast)	13,523,385	13,669,834	13,856,444	13,699,985	10,358,348	6,903,479	8,556,417	9,366,000	10,700,000
Percentage Change, Sep 2023 vs. Jun 2023	-	-	-	-	-	-	-	-0.7%	-4.7%
Vehicle/Driver Ridership (September 2023 Forecast)	10,559,240	10,544,735	10,707,373	10,555,460	9,020,899	8,397,508	8,599,688	8,943,286	9,532,000
Annual Percentage Change	+1.7%	-0.1%	+1.5%	-1.4%	-14.5%	-6.9%	+2.4%	+4.0%	+6.6%
Vehicle/Driver Ridership (June 2023 Forecast)	10,559,240	10,544,735	10,707,373	10,555,460	9,020,899	8,397,508	8,599,688	8,944,000	9,825,000
Percentage Change, Sep 2023 vs. Jun 2023	-	-	-	-	-	-	-	-0.0%	-3.0%
Total Ridership (September 2023 Forecast)	24,082,625	24,214,569	24,563,817	24,255,445	19,379,247	15,300,987	17,156,105	18,241,545	19,734,000
Annual Percentage Change	+1.8%	+0.5%	+1.4%	-1.3%	-20.1%	-21.0%	+12.1%	+6.3%	+8.2%
Total Ridership (June 2023 Forecast)	24,082,625	24,214,569	24,563,817	24,255,445	19,379,247	15,300,987	17,156,105	18,310,000	20,525,000
Percentage Change, Sep 2023 vs. Jun 2023	-	-	-	-	-	-	-	-0.4%	-3.9%

Ferry Ridership	Current Biennium								
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Passenger Ridership (September 2023 Forecast)	10,764,000	11,125,000	11,412,000	11,515,000	11,586,000	11,655,000	11,711,000	11,762,000	11,809,000
Annual Percentage Change	+5.5%	+3.4%	+2.6%	+0.9%	+0.6%	+0.6%	+0.5%	+0.4%	+0.4%
Passenger Ridership (June 2023 Forecast)	11,152,000	11,462,000	11,753,000	11,856,000	11,934,000	12,003,000	12,061,000	12,111,000	12,158,000
Percentage Change, Sep 2023 vs. Jun 2023	-3.5%	-2.9%	-2.9%	-2.9%	-2.9%	-2.9%	-2.9%	-2.9%	-2.9%
Vehicle/Driver Ridership (September 2023 Forecast)	9,976,000	10,082,000	10,117,000	10,154,000	10,199,000	10,253,000	10,321,000	10,365,000	10,411,000
Annual Percentage Change	+4.7%	+1.1%	+0.3%	+0.4%	+0.4%	+0.5%	+0.7%	+0.4%	+0.4%
Vehicle/Driver Ridership (June 2023 Forecast)	10,127,000	10,204,000	10,242,000	10,275,000	10,312,000	10,360,000	10,433,000	10,480,000	10,533,000
Percentage Change, Sep 2023 vs. Jun 2023	-1.5%	-1.2%	-1.2%	-1.2%	-1.1%	-1.0%	-1.1%	-1.1%	-1.2%
Total Ridership (September 2023 Forecast)	20,740,000	21,207,000	21,529,000	21,669,000	21,785,000	21,908,000	22,032,000	22,127,000	22,220,000
Annual Percentage Change	+5.1%	+2.3%	+1.5%	+0.7%	+0.5%	+0.6%	+0.6%	+0.4%	+0.4%
Total Ridership (June 2023 Forecast)	21,279,000	21,666,000	21,995,000	22,131,000	22,246,000	22,363,000	22,494,000	22,591,000	22,691,000
Percentage Change, Sep 2023 vs. Jun 2023	-2.5%	-2.1%	-2.1%	-2.1%	-2.1%	-2.0%	-2.1%	-2.1%	-2.1%

* Data is for the Alternative 1 Forecast.

Note: Forecasted ridership totals may differ from the sum of fare categories due to rounding to the nearest thousand. Actual values are not rounded.

¹ FY 2024 includes actual ridership through August 2023.

**Transportation Revenue Forecast Council
Alternative 1 Ferries Forecast By Fiscal Year *
September 2023**

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Farebox Revenue						
Fares	\$ 177,437,015	\$ 182,951,065	\$ 188,743,370	\$ 191,280,866	\$ 163,142,643	\$ 150,204,495
25¢ Capital Surcharge (2011 Leg.)	4,007,848	4,022,681	4,084,581	3,987,656	3,304,324	2,737,730
25¢ Vessel Surcharge (2019 Leg.)**	-	-	-	-	378,136	2,726,447
Total	\$ 181,444,863	\$ 186,973,746	\$ 192,827,951	\$ 195,268,522	\$ 166,825,103	\$ 155,668,672

	Current Biennium		Current Biennium		FY 2026	FY 2027
	FY 2022	FY 2023	FY 2024 ¹	FY 2025		
Farebox Revenue						
Fares	\$ 161,292,823	\$ 167,323,512	\$ 182,268,000	\$ 201,227,000	\$ 210,580,000	\$ 217,993,000
25¢ Capital Surcharge (2011 Leg.)	2,966,726	3,030,000	3,190,000	3,347,000	3,409,000	3,450,000
25¢ Vessel Surcharge (2019 Leg.)**	2,952,832	3,029,000	3,190,000	3,346,000	3,408,000	3,450,000
Total	\$ 167,212,380	\$ 173,382,512	\$ 188,648,000	\$ 207,920,000	\$ 217,397,000	\$ 224,893,000

	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Farebox Revenue						
Fares	\$ 224,839,000	\$ 231,748,000	\$ 238,727,000	\$ 248,325,000	\$ 256,133,000	\$ 264,429,000
25¢ Capital Surcharge (2011 Leg.)	3,470,000	3,488,000	3,508,000	3,534,000	3,549,000	3,566,000
25¢ Vessel Surcharge (2019 Leg.)**	3,470,000	3,488,000	3,507,000	3,533,000	3,549,000	3,565,000
Total	\$ 231,779,000	\$ 238,724,000	\$ 245,742,000	\$ 255,392,000	\$ 263,231,000	\$ 271,560,000

* Data is for the Alternative 1 Forecast which pairs 4.25% fare increases on October 1, 2023 (FY 2024) and 2024 (FY 2025) with a temporary 1% additional discount on multi-ride (commuter) fares and then continues annual 2.5% fare increases each October thereafter, from October 1, 2025 (FY 2026) through October 1, 2032 (FY 2033). ** Starting 5/1/2020 ¹ FY 2024 includes actual farebox revenue through August 2023.