Jacksonville, NC MSA (Onslow County) Economic Conditions

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Web Slides

- http://www.csb.uncw.edu/cbes/events/index.htm
Jacksonville MSA GDP Growth Rates

Source: Bureau of Economic Analysis, US Department of Commerce.
GDP Growth Rate Comparisons

## Onslow County, NC, Demographics

### 2010 Census Data

<table>
<thead>
<tr>
<th></th>
<th>Onslow County</th>
<th>City of Jacksonville</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Population</strong></td>
<td>177,772&lt;sup&gt;1&lt;/sup&gt;</td>
<td>70,145&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>18.2&lt;sup&gt;2,3&lt;/sup&gt;</td>
<td>5.1&lt;sup&gt;5&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

1. 12<sup>th</sup> largest county in the state
2. 27<sup>th</sup> fastest growing county in the state
3. 21<sup>st</sup> most densely populated county in the state (233.1 people/square mile)
4. 14<sup>th</sup> largest city in the state
5. 43<sup>rd</sup> fastest growing city in the state

Source: Bureau of the Census, U.S. Department of Commerce.
### 1Q2012 Onslow County Employment and Wages

**Source:** Division of Employment Security, NC Department of Commerce.

<table>
<thead>
<tr>
<th>NAICS Sector</th>
<th>% of Total Employment</th>
<th>% Change in Employment Since 1Q2011</th>
<th>Average Weekly Wage</th>
<th>% of State Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Trade</td>
<td>21.4</td>
<td>2.7</td>
<td>$483</td>
<td>64.4</td>
</tr>
<tr>
<td>Federal Government</td>
<td>14.9</td>
<td>1.2</td>
<td>$940</td>
<td>76.2</td>
</tr>
<tr>
<td>Local Government</td>
<td>14.4</td>
<td>-1.9</td>
<td>$733</td>
<td>95.9</td>
</tr>
<tr>
<td>Accommodation &amp; Food Services</td>
<td>14.1</td>
<td>3.7</td>
<td>$268</td>
<td>93.3</td>
</tr>
<tr>
<td>Health Care &amp; Social Assistance</td>
<td>11.9</td>
<td>3.4</td>
<td>$747</td>
<td>89.4</td>
</tr>
<tr>
<td>Educational Services</td>
<td>11.0</td>
<td>-2.0</td>
<td>$705</td>
<td>94.7</td>
</tr>
<tr>
<td>Public Administration</td>
<td>9.8</td>
<td>-4.3</td>
<td>$1,039</td>
<td>123.7</td>
</tr>
<tr>
<td>Administrative &amp; Waste Services</td>
<td>8.1</td>
<td>8.0</td>
<td>$452</td>
<td>75.7</td>
</tr>
<tr>
<td>Construction</td>
<td>5.5</td>
<td>-3.7</td>
<td>$658</td>
<td>82.0</td>
</tr>
<tr>
<td>Professional &amp; Technical Services</td>
<td>3.9</td>
<td>-8.2</td>
<td>$822</td>
<td>62.5</td>
</tr>
<tr>
<td>All Sectors</td>
<td>0.2</td>
<td>0.2</td>
<td>$607</td>
<td></td>
</tr>
</tbody>
</table>
Unemployment Rates

Unemployment Rates

Onslow County Retail Sales Growth Rates

Source: NC Department of Revenue.
Sales of Existing Single-Family Homes
(5-Month Centered Moving Average)

Source: NC Association of Realtors.
Average Quarterly Sales Prices of Existing Single-Family Homes

Source: NC Association of Realtors.
## Foreclosures

<table>
<thead>
<tr>
<th></th>
<th>Jacksonville MSA</th>
<th>North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Foreclosures</td>
<td>% Change from Previous Period</td>
</tr>
<tr>
<td>2007</td>
<td>512</td>
<td>16.1</td>
</tr>
<tr>
<td>2008</td>
<td>636</td>
<td>24.2</td>
</tr>
<tr>
<td>2009</td>
<td>738</td>
<td>16.0</td>
</tr>
<tr>
<td>2010</td>
<td>819</td>
<td>11.0</td>
</tr>
<tr>
<td>2011</td>
<td>529</td>
<td>-35.4</td>
</tr>
<tr>
<td>Jan-Sept 2011</td>
<td>428</td>
<td>-34.3</td>
</tr>
<tr>
<td>Jan-Sept 2012</td>
<td>616</td>
<td>43.9</td>
</tr>
</tbody>
</table>

Source: NC Administrative Office of the Courts.
Quarterly Barometer

http://www.csb.uncw.edu/cbes/newsletter/index.htm

Economic Barometer

Volume III, Issue III

June 2011

Headwinds Facing the Economy: Temporary or Lasting?

Slow growth of real GDP over the first half of 2011 has been only sufficient to keep the huge amount of slack from increasing. Indeed, sluggish growth since the Great Recession ended in mid-2009 has brought the level of output to just a shade above the previous cyclical peak in late 2007. Looking over the past two years, inventory rebuilding has made its typical cyclical contribution to the recovery, but that contribution has come to an end. In contrast, household spending—especially on housing—and other business investment have been lagging, and there are reasons to believe that they will continue to be subdued in the period ahead.

Housing Remains in the Ditch

Privately-Owned Housing Starts: 1-Unit Structures (HOUST1F)
Source: U.S. Department of Commerce: Census Bureau

The slump in housing construction has shown few signs of coming to an end. The chart above illustrates that housing starts have stayed around their fractional recession lows, which is less than a fourth of the level of starts before the downturn. Stalemate inventories of unsold existing properties imply that it is going to take some time before any uptick in housing demand will absorb this overhang of existing homes and be translated into demand for new construction.
Online Data

http://csbapp.csb.uncw.edu/ncecondata/

NC Economic Data Service
Providing Historical Economic Data and Economic Forecasting

About The Site

UNCW’s Economic Web Service provides twenty years of historical economic data for southeastern North Carolina. This publicly available data is presented in tables and graphs that can be searched and sorted by specific parameters. It also features a back-end system for administrators to record new data and manipulate old data. The goal of this service is to develop economic models based on historical and emerging trends using accepted forecasting procedures. Government agencies and businesses will then have the capability to use these models to forecast future economic growth for a particular region or industry.

Financing and support for this website comes from Progress Energy and the Center for Business and Economic Services at the University of North Carolina Wilmington. All economic data and analysis was collected and analyzed by Senior Economist Woody Hall. Website design and development supported by Dr. Tom Janicki, Information Systems Department and Josh Tobey, Masters Student in Computer Science and Information Systems at UNCW.
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