Current Economic Conditions and the Outlook for the Future

Leadership Wilmington
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and
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# Population Change

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2010</th>
<th>2012 Estimate</th>
<th>% Change 2000-12</th>
<th>Annual Compound Growth Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunswick County</td>
<td>73,143</td>
<td>107,431</td>
<td>112,271</td>
<td>53.5</td>
<td>3.7</td>
</tr>
<tr>
<td>New Hanover County</td>
<td>160,307</td>
<td>202,667</td>
<td>209,846</td>
<td>30.9</td>
<td>2.3</td>
</tr>
<tr>
<td>Wilmington</td>
<td>75,838</td>
<td>106,476</td>
<td>109,689</td>
<td>44.6</td>
<td>3.2</td>
</tr>
<tr>
<td>Pender County</td>
<td>41,082</td>
<td>52,217</td>
<td>54,259</td>
<td>31.9</td>
<td>2.4</td>
</tr>
<tr>
<td>Wilmington MSA</td>
<td>233,450</td>
<td>314,098</td>
<td>322,117</td>
<td>38.0</td>
<td>2.7</td>
</tr>
<tr>
<td>(New Hanover &amp; Pender Counties)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>8,049,313</td>
<td>9,535,483</td>
<td>9,765,229</td>
<td>21.3</td>
<td>1.7</td>
</tr>
<tr>
<td>United States</td>
<td>281,421,906</td>
<td>308,745,538</td>
<td>313,914,040</td>
<td>11.9</td>
<td>1.0</td>
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</tbody>
</table>

Source: Bureau of the Census, US Department of Commerce;  
http://www.osbm.state.nc.us/ncosbm/facts_and_figures/socioeconomic_data/population_estimates.shtm
## Median Family Income ($ Current)

<table>
<thead>
<tr>
<th></th>
<th>1990</th>
<th>2000</th>
<th>1990-2000 Annual Compound Growth Rate (%)</th>
<th>2012</th>
<th>Percent of State</th>
<th>2000-2012 Annual Compound Growth Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunswick County</td>
<td>$23,480</td>
<td>$35,888</td>
<td>4.4</td>
<td>$46,490</td>
<td>100.1</td>
<td>2.2</td>
</tr>
<tr>
<td>New Hanover County</td>
<td>$27,320</td>
<td>$40,172</td>
<td>4.0</td>
<td>$50,420</td>
<td>108.5</td>
<td>2.0</td>
</tr>
<tr>
<td>Pender County</td>
<td>$23,270</td>
<td>$35,902</td>
<td>4.5</td>
<td>$44,071</td>
<td>94.9</td>
<td>1.8</td>
</tr>
<tr>
<td>North Carolina</td>
<td>$26,647</td>
<td>$39,184</td>
<td>4.0</td>
<td>$46,450</td>
<td></td>
<td>1.5</td>
</tr>
</tbody>
</table>

Source: US Bureau of the Census.
Metropolitan Statistical Area (MSA) Real Gross Domestic Product (GDP) Growth Rates

Source: Bureau of Economic Analysis, U.S. Department of Commerce.
Unemployment Rates

Unemployment Rates (Seasonally Adjusted)

Wilmington MSA Employment “Spider” Chart

Source: Division of Employment Security Commission, NC Department of Commerce.
## Wilmington MSA 3Q2013 Average Monthly Private Sector Employment and Wages

<table>
<thead>
<tr>
<th>NAICS Sector</th>
<th>% of Total Employment</th>
<th>% Change from 3Q2012</th>
<th>Average Weekly Wage</th>
<th>% of MSA All-Sector Average</th>
<th>% of State Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Trade</td>
<td>14.4</td>
<td>2.4</td>
<td>$475</td>
<td>67.6</td>
<td>96.7</td>
</tr>
<tr>
<td>Accommodations &amp; Food Services</td>
<td>14.2</td>
<td>1.2</td>
<td>$299</td>
<td>42.5</td>
<td>101.0</td>
</tr>
<tr>
<td>Local Government</td>
<td>12.4</td>
<td>1.8</td>
<td>$817</td>
<td>116.2</td>
<td>85.9</td>
</tr>
<tr>
<td>Health Care &amp; Social Assistance</td>
<td>11.8</td>
<td>3.2</td>
<td>$703</td>
<td>100.0</td>
<td>87.1</td>
</tr>
<tr>
<td>Administrative &amp; Waste Manage</td>
<td>5.8</td>
<td>13.0</td>
<td>$527</td>
<td>75.0</td>
<td>88.9</td>
</tr>
<tr>
<td>Construction</td>
<td>5.7</td>
<td>11.6</td>
<td>$763</td>
<td>108.5</td>
<td>91.8</td>
</tr>
<tr>
<td>Professional, Scientific &amp; T</td>
<td>5.5</td>
<td>5.1</td>
<td>$1,140</td>
<td>162.2</td>
<td>87.5</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.2</td>
<td>0.1</td>
<td>$1,263</td>
<td>179.7</td>
<td>123.7</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>3.3</td>
<td>5.6</td>
<td>$928</td>
<td>132.0</td>
<td>132.0</td>
</tr>
<tr>
<td>All Sectors</td>
<td>3.2</td>
<td></td>
<td>$703</td>
<td></td>
<td>86.2</td>
</tr>
</tbody>
</table>

Retail Sales Growth Rates

Source: NC Department of Revenue.
Employment Seasonal Index

Source: Division of Employment Security, NC Department of Commerce; H. David and Diane Swain Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.
Unemployment Seasonal Index

Source: Division of Employment Security, NC Department of Commerce; H. David and Diane Swain Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.
Retail Sales Seasonal Index

Source: NC Department of Revenue; H. David and Diane Swain Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.
Wilmington International Airport
Passenger Traffic Growth Rates

Source: Wilmington International Airport Manager’s Office.
Port of Wilmington Container Tonnage Growth Rates

Source: NC State Ports Authority.
New Hanover County Room Tax Collections Growth Rates

Source: New Hanover County Manager’s Office.
## Tourism Expenditures ($ Millions)

<table>
<thead>
<tr>
<th>Area</th>
<th>2011</th>
<th>2012</th>
<th>% Change 2011-12</th>
<th>2012 Rank in State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunswick County</td>
<td>$418.0</td>
<td>$445.9</td>
<td>6.7</td>
<td>10</td>
</tr>
<tr>
<td>New Hanover County</td>
<td>$425.8</td>
<td>$460.0</td>
<td>8.0</td>
<td>9</td>
</tr>
<tr>
<td>Pender County</td>
<td>$76.4</td>
<td>$80.6</td>
<td>5.5</td>
<td>43</td>
</tr>
<tr>
<td>North Carolina</td>
<td>$18,421.0</td>
<td>$19,410.6</td>
<td>8.3</td>
<td></td>
</tr>
</tbody>
</table>

Source: Division of Tourism, Film and Sports Development, NC Department of Commerce.
Existing Single-Family Home Sales
(5-Month Centered Moving Average)

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

Source: NC Association of Realtors.
Foreclosure Growth Rates

Source: NC Administrative Office of the Courts.
Swain Center Data Base

• Employment – All North Carolina Counties
• Unemployment – All North Carolina Counties
• Taxable Retail Sales – All North Carolina Counties
• Existing Single Family Home Sales and Average Sales Prices
  – Wilmington Regional Association of Realtors – Southern Pender County, New Hanover County, Northern Brunswick County
  – Brunswick County Association of Realtors – Mid and Southern Brunswick County, Bladen County, Bladen County
  – Fayetteville Association of Realtors – Cumberland County
  – Jacksonville Association of Realtors – Onslow County
• Home Foreclosures – Bladen, Brunswick, Columbus, Cumberland, Hoke, New Hanover, Pender, Richmond, Robeson, Sampson, and Scotland Counties
• Container Tonnage – Port of Wilmington
• New Hanover County Room Occupancy Tax Collections
Swain Center Data Base Cont.

- Air Passenger Traffic (Boarding and Deboardings) – Wilmington International Airport
- Air Cargo Traffic (Loadings and Unloadings) – Wilmington International Airport
- Real (Inflation Adjusted) Gross Domestic Product (GDP)
  - Wilmington MSA (Brunswick, New Hanover, and Pender Counties)
  - Fayetteville MSA – Cumberland County
  - Jacksonville MSA – Onslow County
  - North Carolina
- New Incorporations – Bladen, Brunswick, Columbus, Cumberland, Hoke, New Hanover, Pender, Richmond, Robeson, Sampson, and Scotland Counties
Selected Swain Center Completed Economic Impact Studies

- 1998 Economic Impact of New Residential Construction on New Hanover County, NC
- 2000 Economic Impact of the Mayfaire Development Project in New Hanover County, NC
- 2004 Economic and Fiscal Impact of New Residential Construction in Brunswick County, North Carolina
- Economic Impact Study of a Pharmaceutical Product Development, Inc. and Almont Shipping Terminals Real Estate Project Proposed for Downtown Wilmington, North Carolina, Summer 2004
- Economic Impact of Medicaid in North Carolina, Summer 2005
Selected Swain Center Completed Economic Impact Studies Cont.

• Economic Impact of the Proposed River Bend at Cedar Hill Mixed-Use Development Project, Navassa Subdivision, Brunswick County, North Carolina, Fall 2007
• Economic Impact and Financial Feasibility Study of the Air Force One Museum and White House Photo Gallery Proposed for Southeastern North Carolina, Fall 2008
• Economic Impact Study of the Production of a “Mid-Major” Motion Picture on the Economy of Southeastern North Carolina, Summer 2009
• The Economic and Environmental Impacts of Brunswick Forest, Summer 2010
Selected Swain Center Completed Economic Impact Studies Cont.

• Economic Contribution of the North Carolina Ports, Spring 2011 (with NCSU Institute for Transportation Research and Education)
• The Economic Impacts of State Aquarium Ocean Piers in North Carolina, Spring 2011
• Economic Impact of the 2011 NC Azalea Festival
• Economic Impact of UNC Wilmington Over the 2011-12 Academic Year
• 2012 Economic Impact of the New Hanover Regional Medical Center
• Planned
  – Economic Impact of Cape Fear Community College
Upcoming Events

• Outlook Conference
  – Financial Services
  – Tuesday, October 14, 2014
  – Burney Center, UNC Wilmington campus
Quarterly Barometer

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

Economic Barometer

Volume Y, Issue 4
January 2014

Recent Developments on the National Economy

Recent readings on the U.S. economy have generally been on the upbeat side. As shown in the table below, growth in real GDP broke out of the sluggish 2 percent growth that had characterized much of this recovery through the first half of 2013. It climbed to 3 3/4 percent pace over the second half of last year. It is noteworthy that final demand for U.S. produced goods (final sales) were not as robust in 2013 as was production of final output, implying that build-ups in inventories played an important role in supporting growth an output and employment last year—adding about 1% percentage points to output growth over the first three quarters of last year.

Growth in Real GDP
(Percent change, annual rate)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>H1</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>2.0</td>
<td>1.8</td>
<td>4.1</td>
<td>3.2</td>
</tr>
<tr>
<td>Real Final Sales</td>
<td>3.5</td>
<td>1.3</td>
<td>2.6</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Labor Market: The December jobs report threw some cold water on the overhear that seems to be building up on the outlook, as employment grew only 74,000 during the month in contrast to the average of 210,000 monthly gains over the previous four months. However, this would appear to be an “air pocket” and not a sustained slowdown. The chart below illustrates that initial claims for unemployment insurance have fallen to levels that have, in the past, been associated with solid and sustained gains in payrolls.

[Chart of Initial Claims (CAI)]

Learn about the baseballer, H. David and Diane Swan at www.csb.uncw.edu/cswanbarometer
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 northeastern 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 ministrators 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.

Funding 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.