Local Economic Conditions

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• http://www.uncw.edu/swaincenter
Wilmington MSA Gross Domestic Product (GDP) Growth
(Brunswick, New Hanover, and Pender Counties)

Source: Bureau of Economic Analysis, U.S. Department of Commerce; Ravija Badarinathi and William W. Hall, Jr., for the H David and Diane Swain Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.
Unemployment Rates

Unemployment Rates (Seasonally Adjusted)

Wilmington MSA Employment Spider Graph

# Wilmington MSA 1Q2012 Employment and Wages

<table>
<thead>
<tr>
<th>NAICS Sector</th>
<th>% of Total Employment</th>
<th>% Change from 1Q2011</th>
<th>Wage ($)</th>
<th>% of MSA All-Sector Average</th>
<th>% of State Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care &amp; Social Assistance</td>
<td>16.4</td>
<td>0.7</td>
<td>$731.52</td>
<td>100.6</td>
<td>87.6</td>
</tr>
<tr>
<td>Local Government</td>
<td>14.3</td>
<td>0.6</td>
<td>$779.00</td>
<td>107.2</td>
<td>102.0</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>14.2</td>
<td>1.8</td>
<td>$470.14</td>
<td>64.7</td>
<td>96.6</td>
</tr>
<tr>
<td>Accommodations &amp; Food Services</td>
<td>12.5</td>
<td>6.4</td>
<td>$262.15</td>
<td>36.1</td>
<td>91.1</td>
</tr>
<tr>
<td>Educational Services</td>
<td>9.0</td>
<td>-3.1</td>
<td>$720.59</td>
<td>99.1</td>
<td>96.8</td>
</tr>
<tr>
<td>Public Administration</td>
<td>6.2</td>
<td>1.1</td>
<td>$828.63</td>
<td>114.1</td>
<td>98.8</td>
</tr>
<tr>
<td>Professional &amp; Technical Services</td>
<td>6.1</td>
<td>1.9</td>
<td>$1,169.72</td>
<td>160.9</td>
<td>88.9</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.7</td>
<td>0.4</td>
<td>$1,353.82</td>
<td>186.2</td>
<td>124.4</td>
</tr>
<tr>
<td>Construction</td>
<td>5.4</td>
<td>-22.4</td>
<td>$689.63</td>
<td>94.9</td>
<td>86.0</td>
</tr>
<tr>
<td>Administrative &amp; Waste Services</td>
<td>5.0</td>
<td>2.8</td>
<td>$558.61</td>
<td>76.8</td>
<td>93.5</td>
</tr>
<tr>
<td>All Sectors</td>
<td>0.0</td>
<td></td>
<td>$727.00</td>
<td></td>
<td>87.0</td>
</tr>
</tbody>
</table>

Source: NC Division of Employment Security, NC Department of Commerce.
Retail Sales Growth Rates

Source: NC Department of Revenue.
Retail Sales Growth Rates (Compared to Previous Year)

Source: NC Department of Revenue.
Wilmington International Airport (ILM) Air Passenger Traffic Growth Rates

Source: Wilmington International Airport.
ILM Air Passenger Traffic Growth Rates (Compared to Previous Year)

Source: Wilmington International Airport.
New Hanover County Room Occupancy Tax Collection Growth Rates
(Not Seasonally Adjusted)

Source: New Hanover County Finance Department.
New Hanover County Room Occupancy Tax Collection Growth Rates (Compared to Previous Year)
(Not Seasonally Adjusted)

Source: New Hanover County Finance Department.
Sales of Existing Single-Family Homes
(5-Month Centered Moving Moving Average)

Source: NC Association of Realtors.
Average Quarterly Single-Family Sales Price

Source: NC Association of Realtors.
# Foreclosures

<table>
<thead>
<tr>
<th></th>
<th>Brunswick County</th>
<th>New Hanover County</th>
<th>Pender County</th>
<th>North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2009</strong></td>
<td>1,642</td>
<td>1,483</td>
<td>473</td>
<td>60,249</td>
</tr>
<tr>
<td>% Change 2008-09</td>
<td>82.4</td>
<td>45.8</td>
<td>44.6</td>
<td>11.7</td>
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<tr>
<td><strong>2010</strong></td>
<td>1,693</td>
<td>1,881</td>
<td>521</td>
<td>66,296</td>
</tr>
<tr>
<td>% Change 2009-10</td>
<td>3.1</td>
<td>26.8</td>
<td>10.1</td>
<td>10.0</td>
</tr>
<tr>
<td><strong>2011</strong></td>
<td>1,458</td>
<td>1,559</td>
<td>419</td>
<td>53,218</td>
</tr>
<tr>
<td>% Change 2010-11</td>
<td>-13.9</td>
<td>-17.1</td>
<td>-19.6</td>
<td>-19.7</td>
</tr>
<tr>
<td>Oct. 2010-Sept. 2011</td>
<td>1,511</td>
<td>1,660</td>
<td>434</td>
<td>56,234</td>
</tr>
<tr>
<td>% Change Oct. 2009- Sept. 2010</td>
<td>-17.4</td>
<td>-12.4</td>
<td>-23.0</td>
<td>-18.3</td>
</tr>
<tr>
<td>Oct. 2011-Sept. 2012</td>
<td>1,222</td>
<td>1,395</td>
<td>413</td>
<td>52,274</td>
</tr>
</tbody>
</table>

Source: NC Administrative Office of the Courts.
Real Gross Domestic Product Growth Rates

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 laggards, and there are reasons to believe that they will continue to be subdued in the period ahead.

Housing Remains in the Ditch

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. Still-large inventories of unsold existing properties imply that it is going to take some time before any upturn in housing demand will absorb this overhang of existing homes and be translated into demand for new construction.
North Carolina’s Southeast

Online Data

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

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.

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.