

Southeastern North Carolina Economic Conditions

January 9, 2013

21st Annual Economic Forecast

Sponsored by:

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Wilmington Business Development

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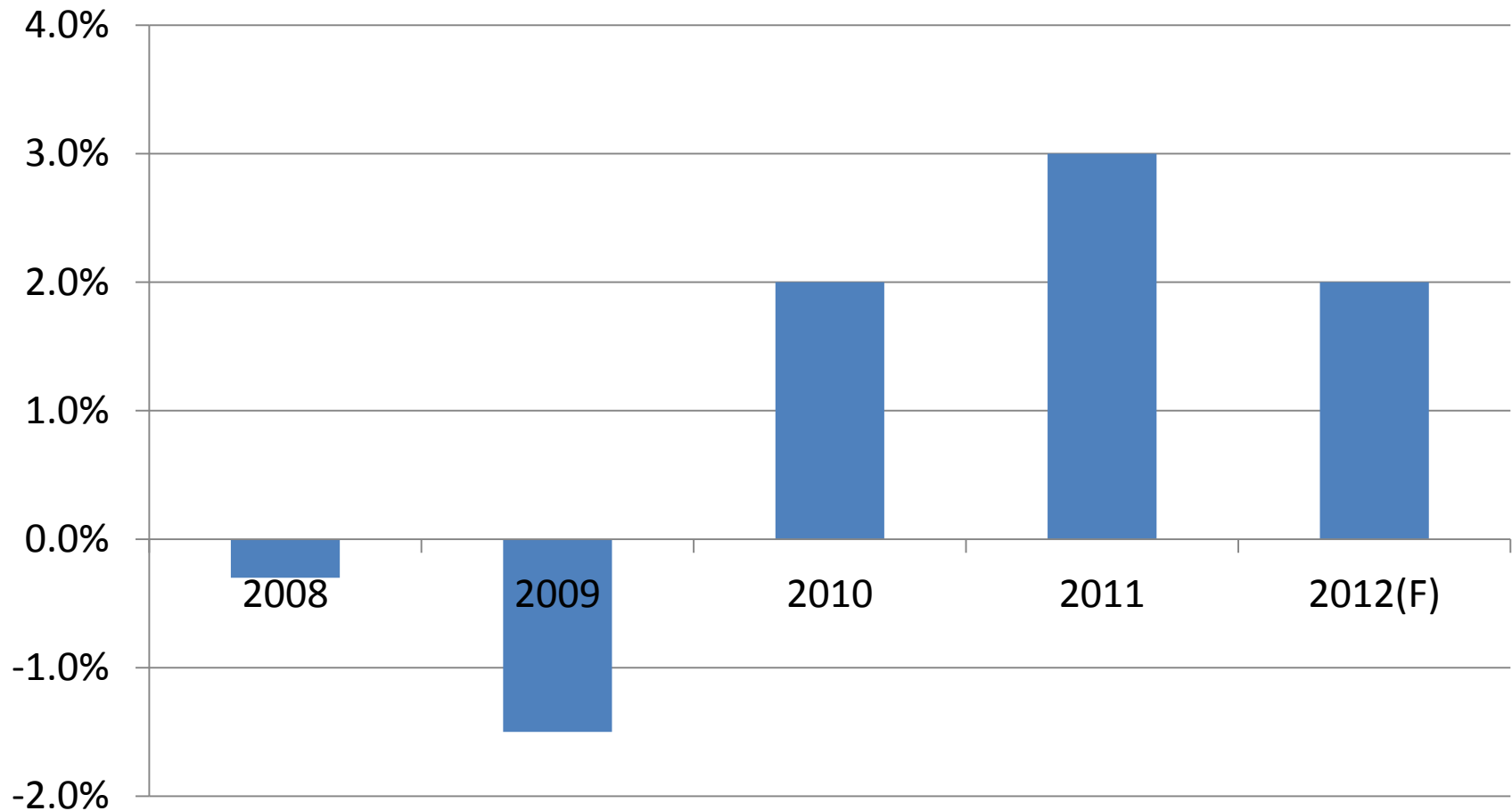


Web Slides

- <http://www.csb.uncw.edu/cbes/events/index.htm>

Wilmington MSA Real Gross Domestic Product (GDP) Growth Rates

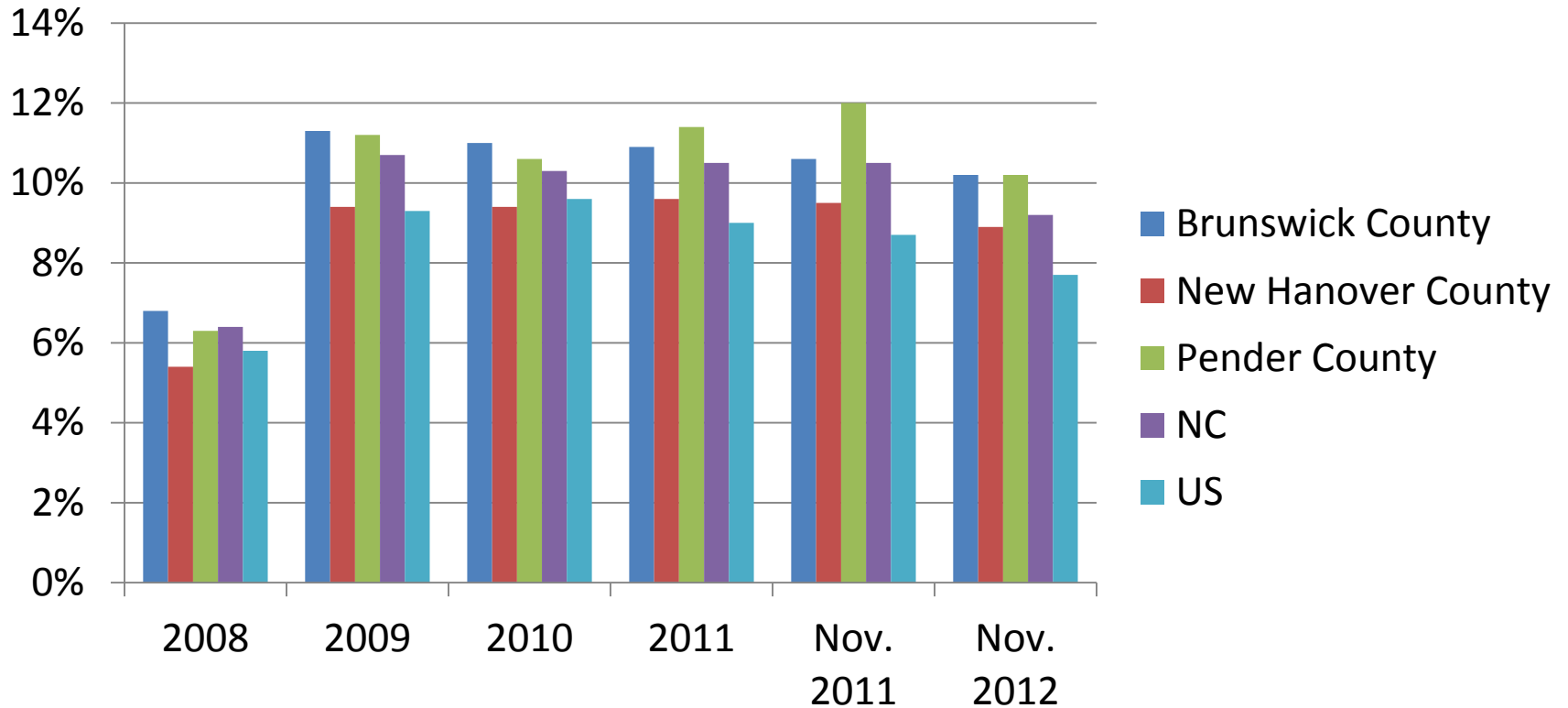
(Brunswick, New Hanover, and Pender Counties)



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.



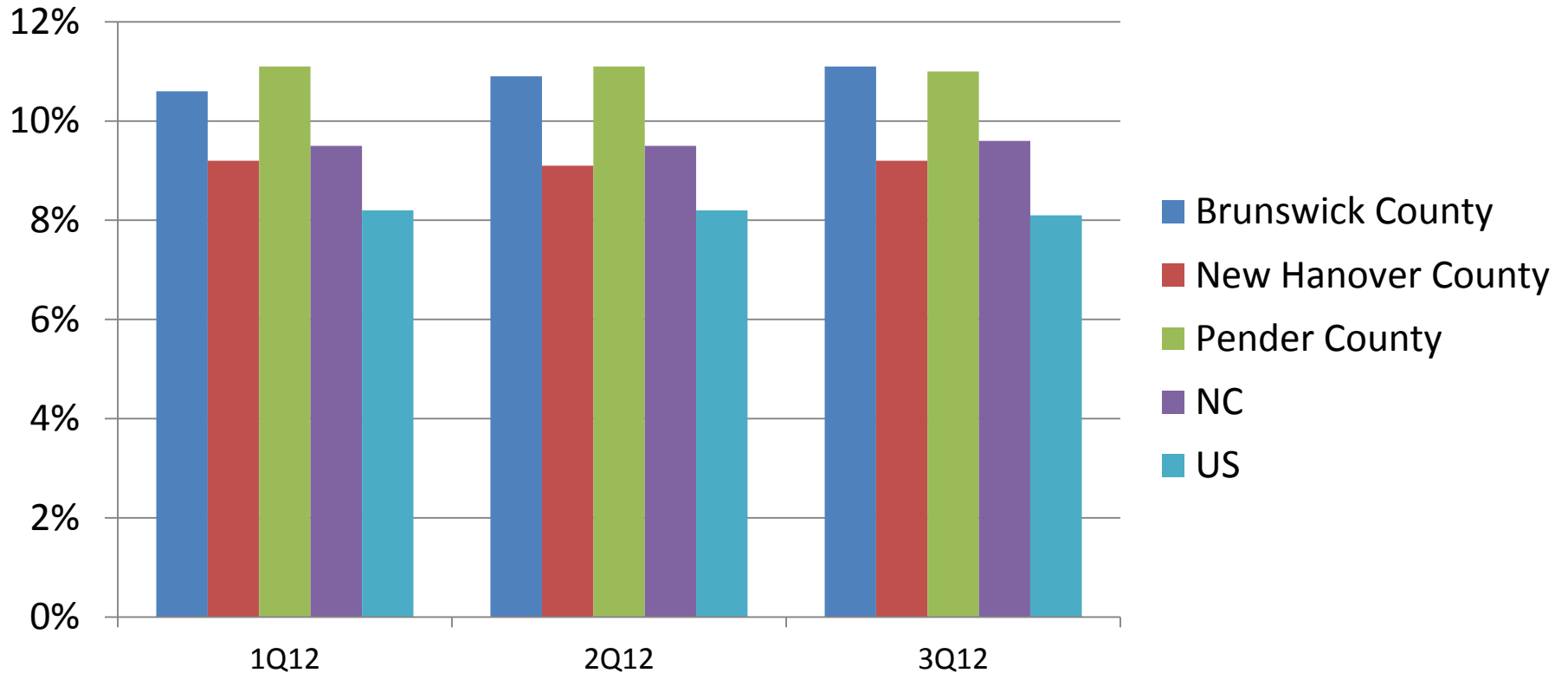
Unemployment Rates



Source: Division of Employment Security, NC Department of Commerce;
Bureau of Labor Statistics, US Department of Labor.



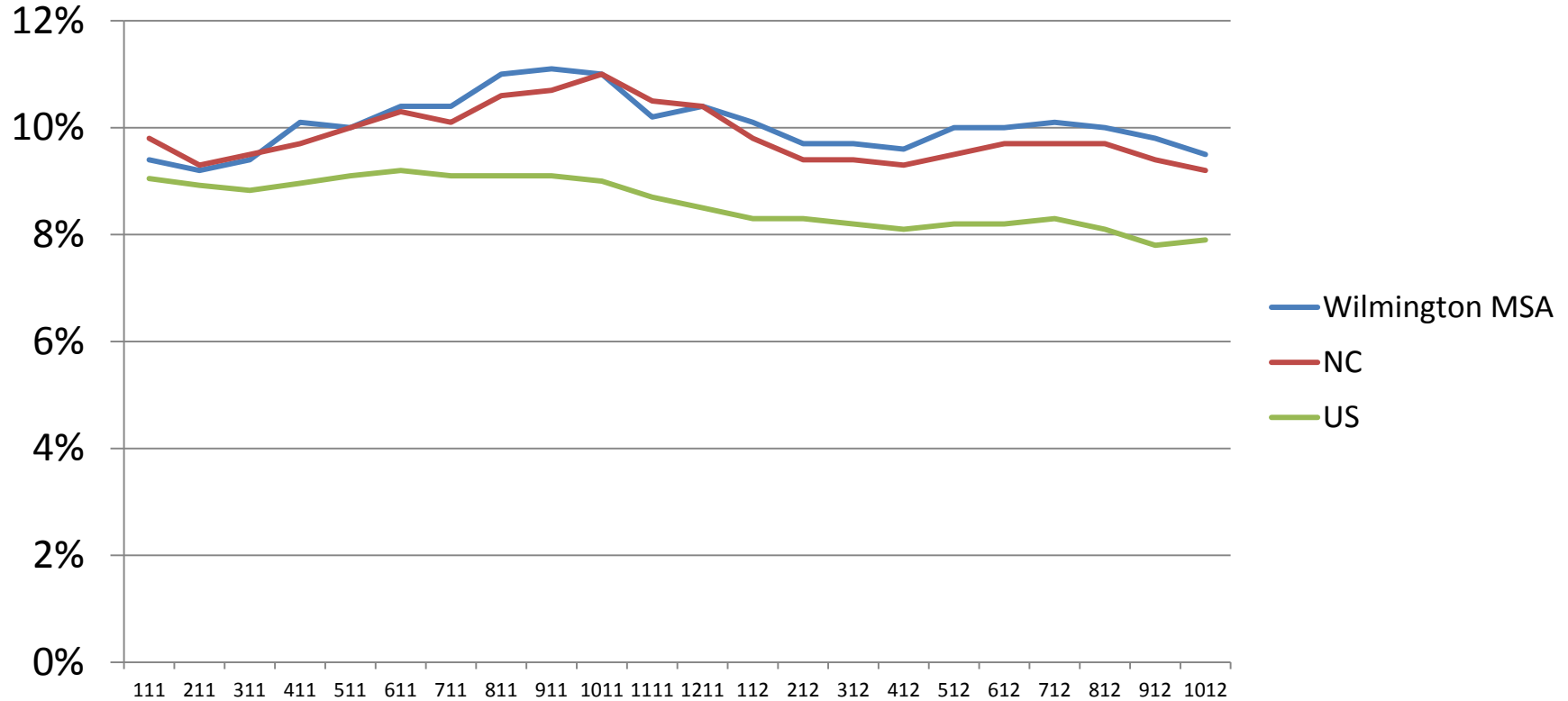
Unemployment Rates



Source: Division of Employment Security, NC Department of Commerce;
Bureau of Labor Statistics, US Department of Labor.



Unemployment Rates (Seasonally Adjusted)

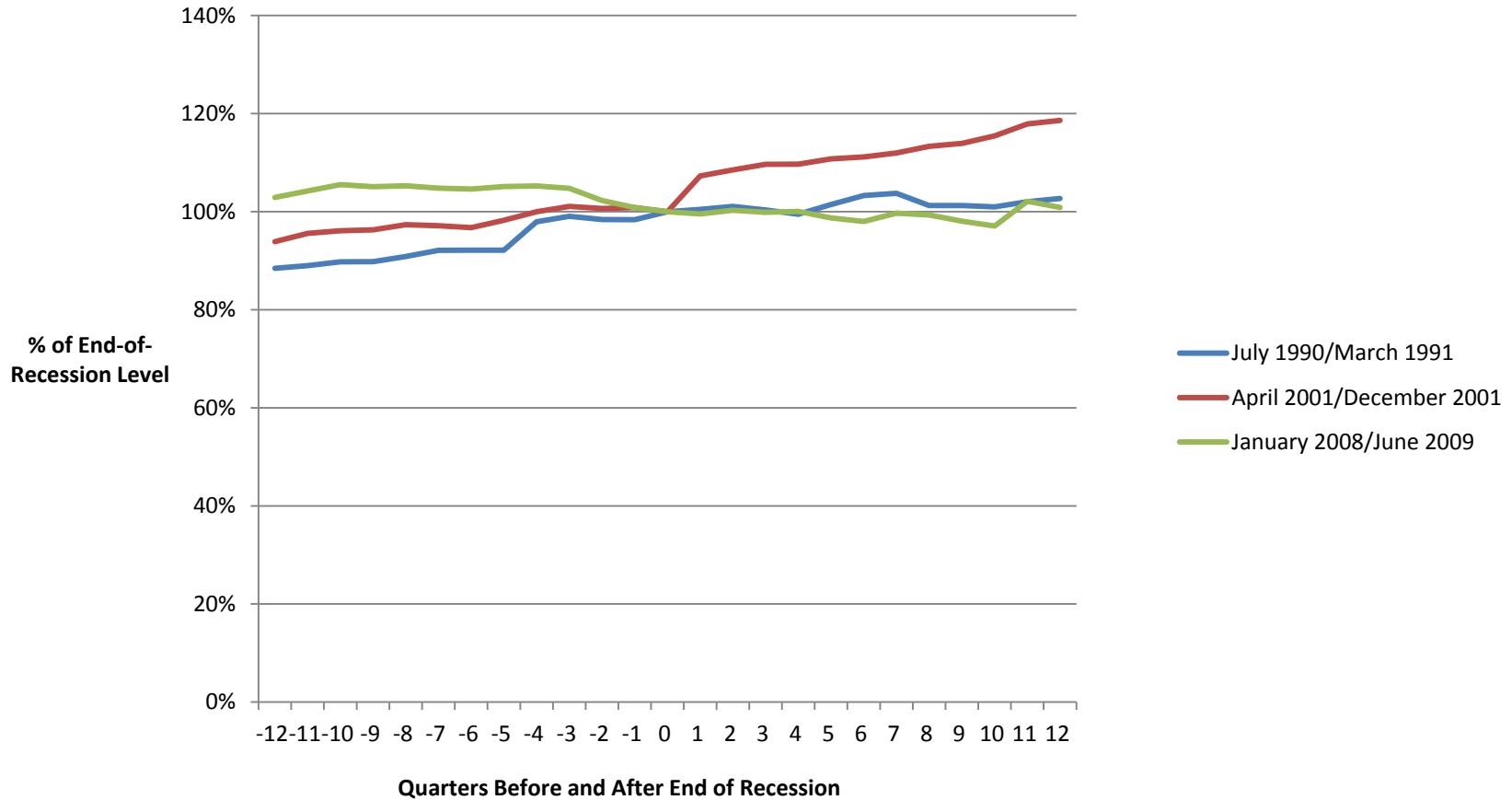


Source: Division of Employment Security, NC Department of Commerce;
Bureau of Labor Statistics, US Department of Labor.



Wilmington MSA Employment “Spider” Chart

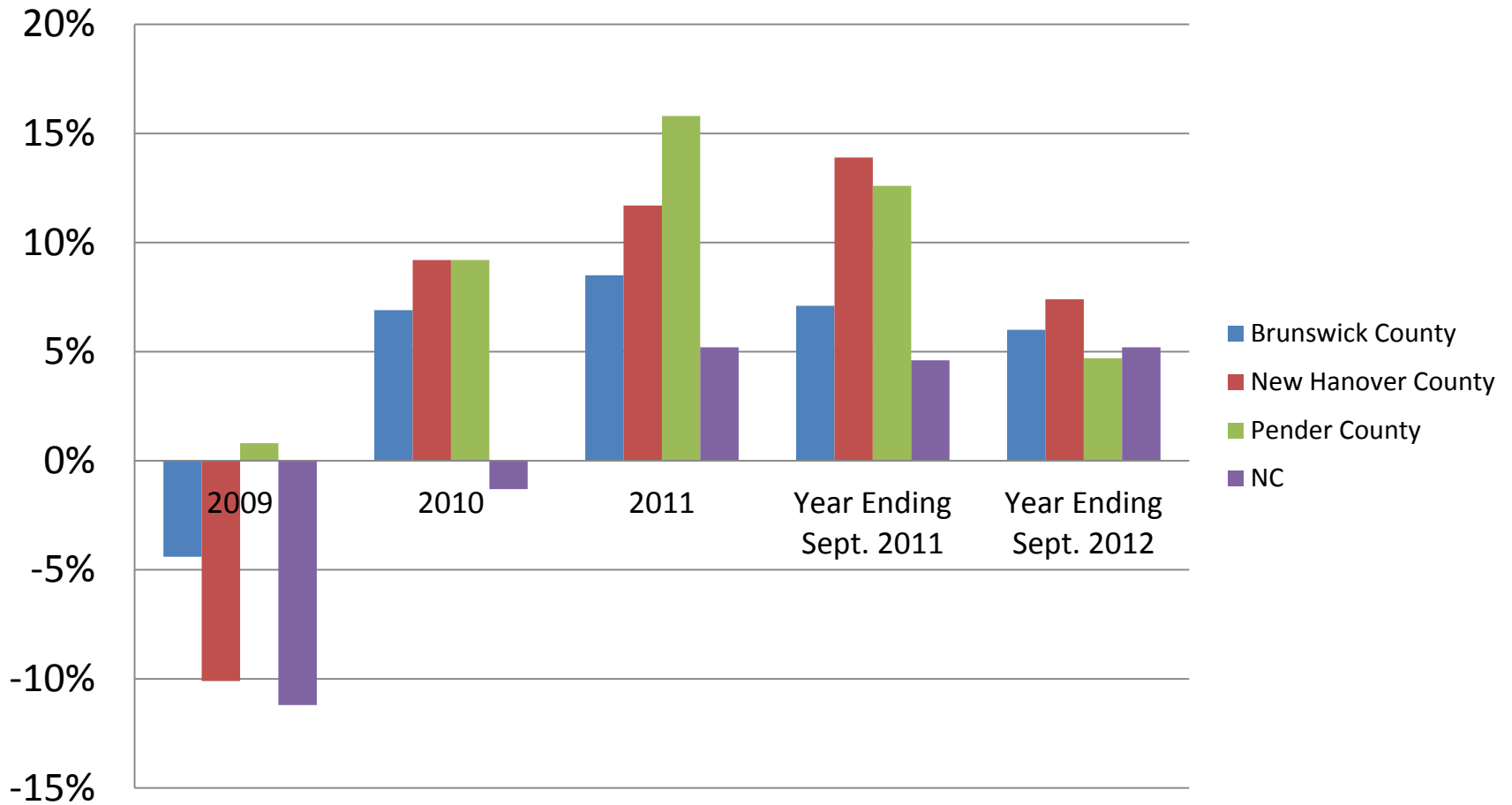
(Brunswick, New Hanover, and Pender Counties)



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



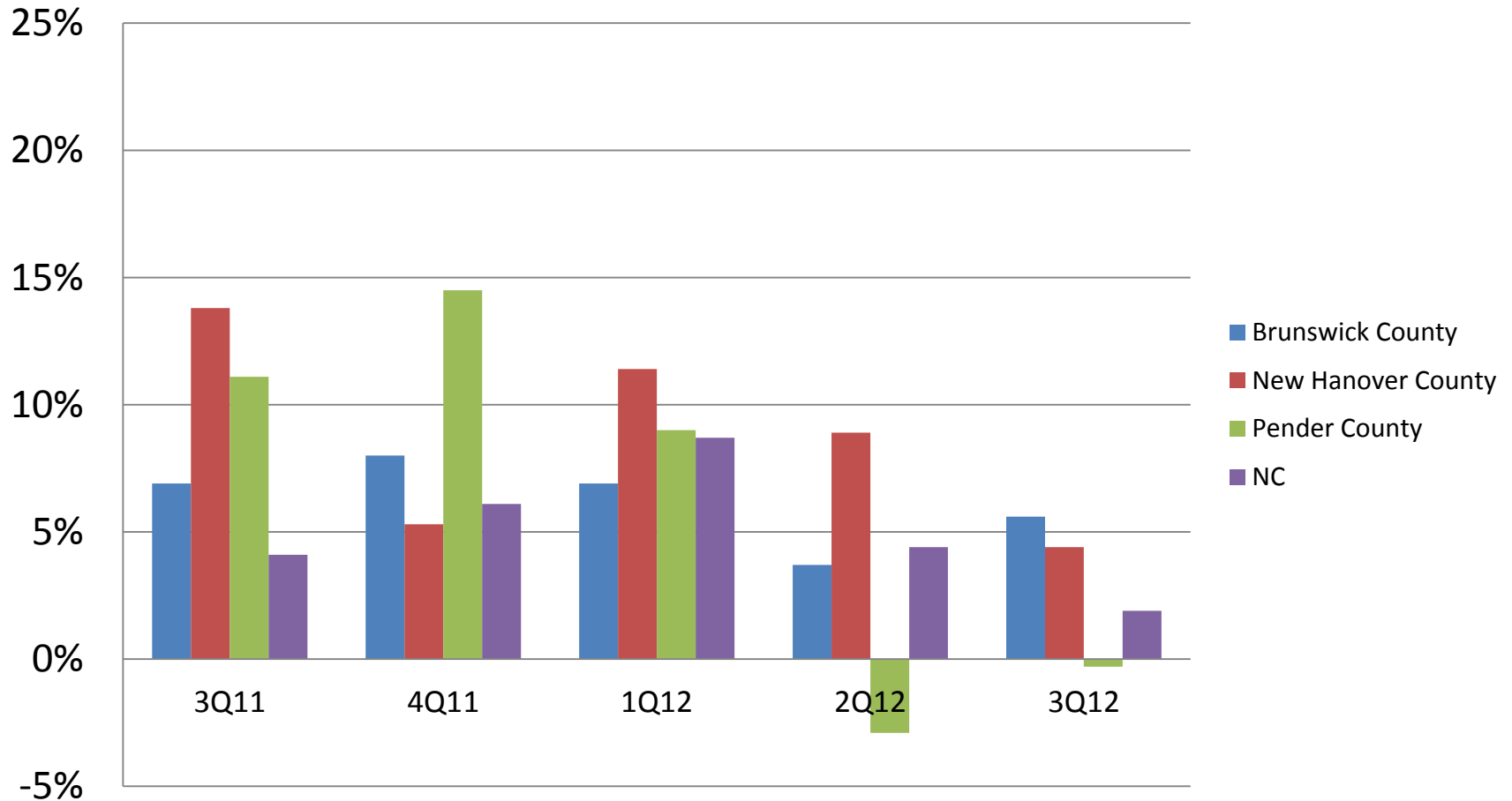
Retail Sales Growth Rates



Source: NC Department of Revenue.



Retail Sales Growth Rates (Compared to Year-Earlier Quarter)



Source: NC Department of Revenue.

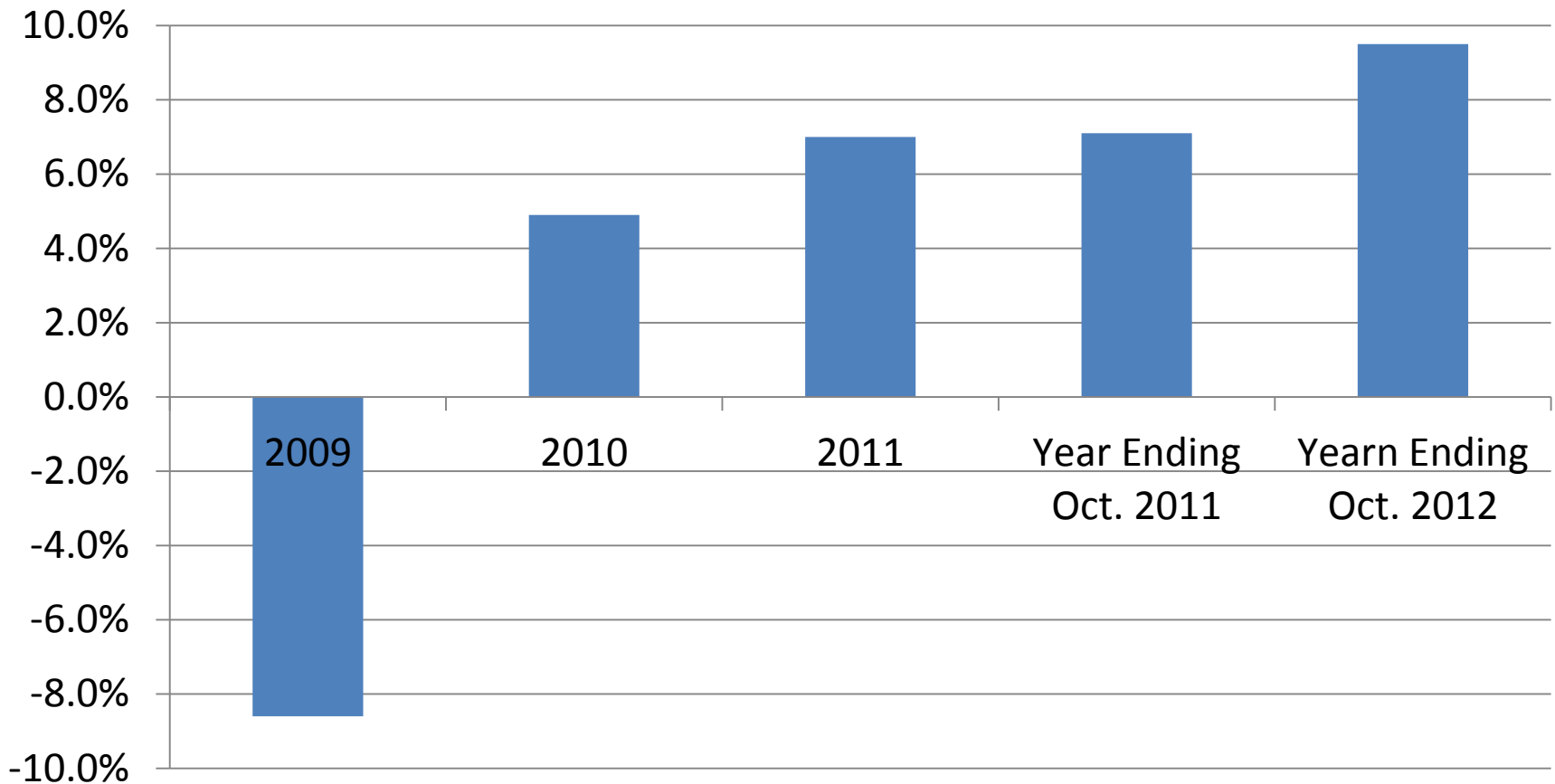


Tourism Expenditures (\$ Millions)

Area	2011	2010	% Change 2010-11	2011 Rank
Brunswick County	\$418.03	\$400.88	5.7	9
New Hanover County	\$425.84	\$395.38	6.2	10
Pender County	\$76.39	\$72.83	4.9	45
North Carolina	\$18,421 .00	\$17,015.70	8.3	

Source: NC Department of Commerce.

New Hanover County Room Tax Collections Growth Rates

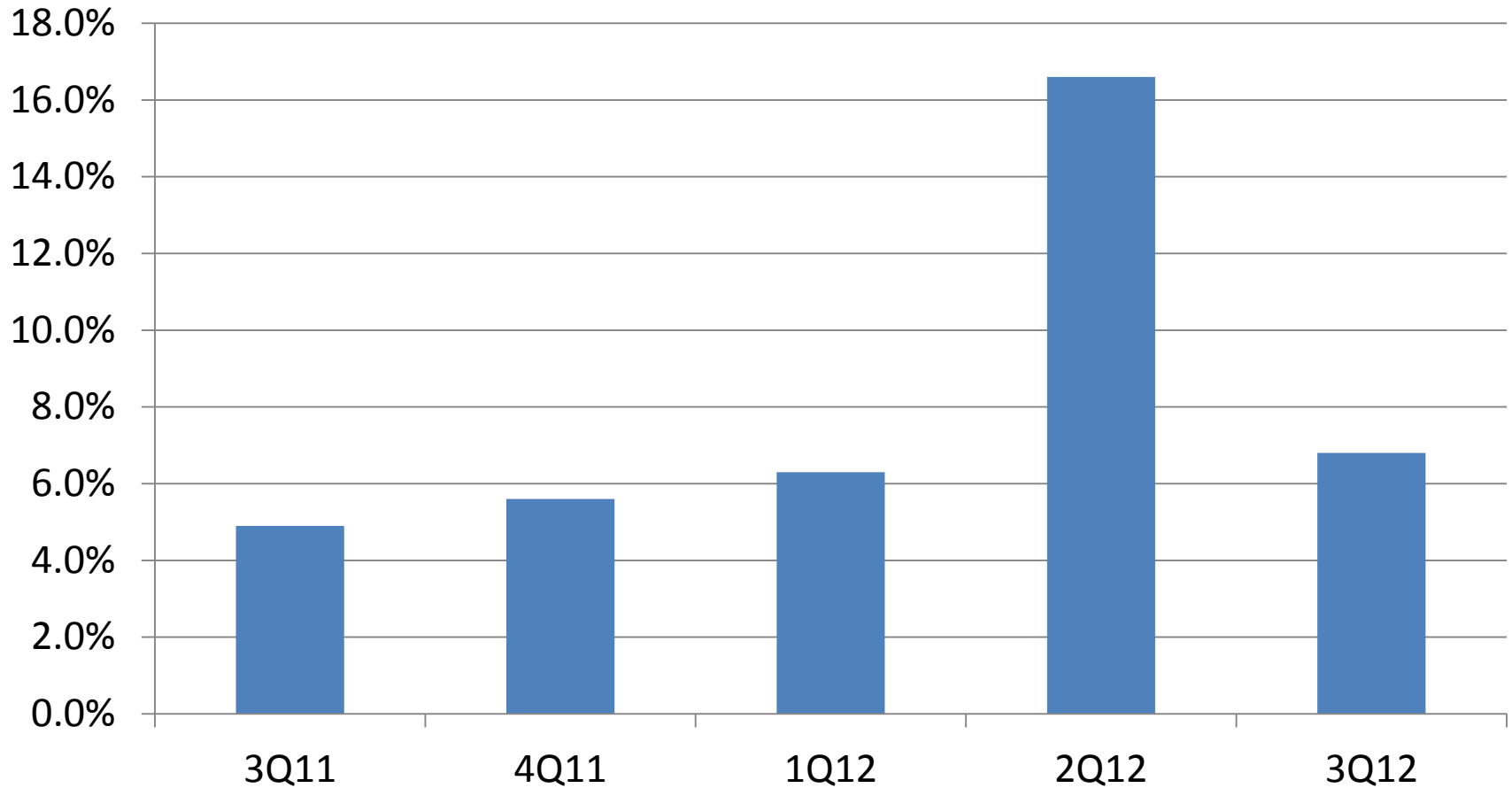


Source: New Hanover County Manager's Office.



New Hanover County Room Tax Collections Growth Rates

(Compared to Year-Earlier Quarter)



Source: New Hanover County Manager's Office.



Wilmington International Airport Air Passenger Traffic Growth Rates



Source: Wilmington International Airport.



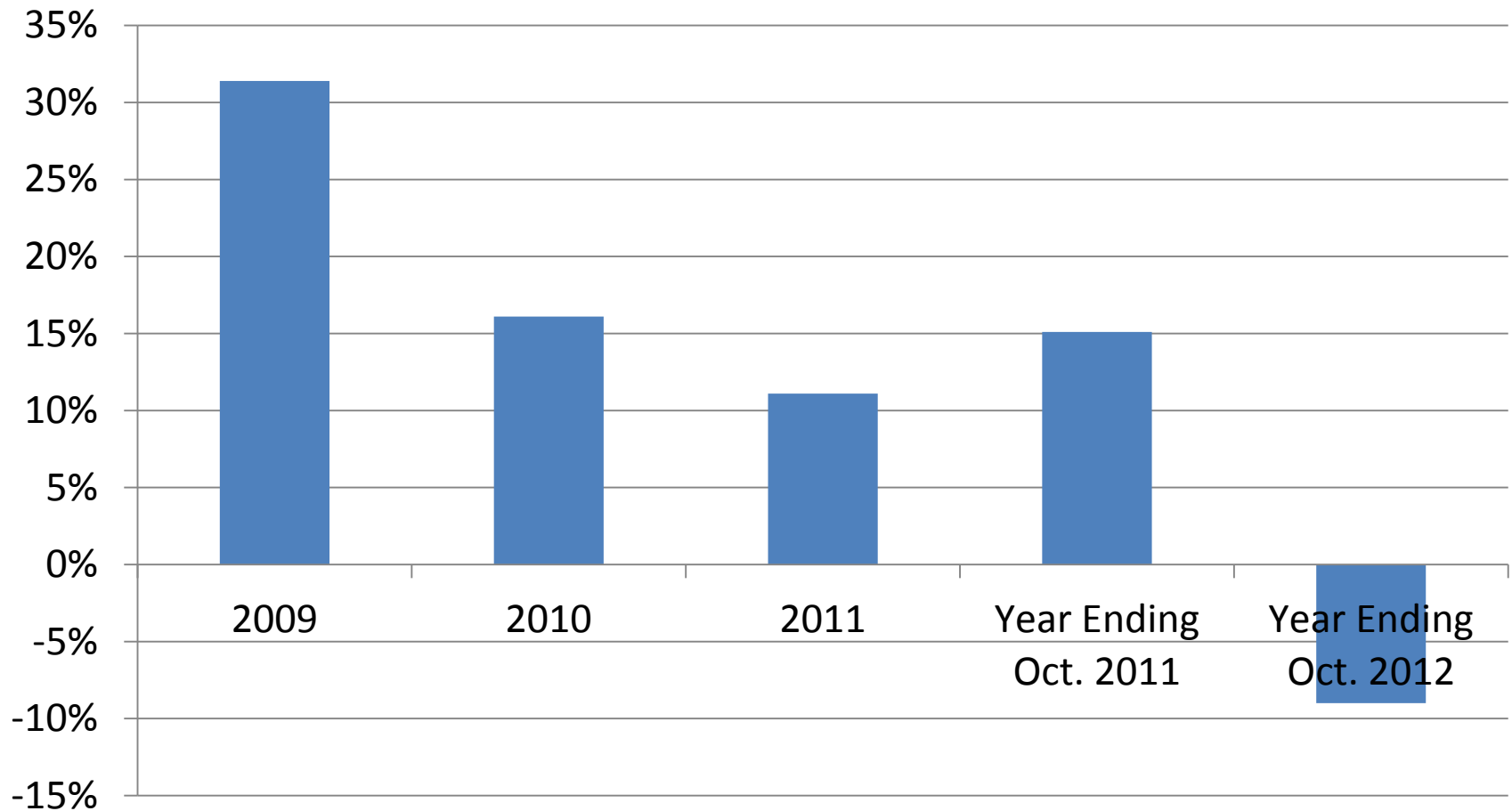
Wilmington International Airport Air Passenger Traffic Growth Rates (Compared to Year-Earlier Quarter)



Source: Wilmington International Airport.



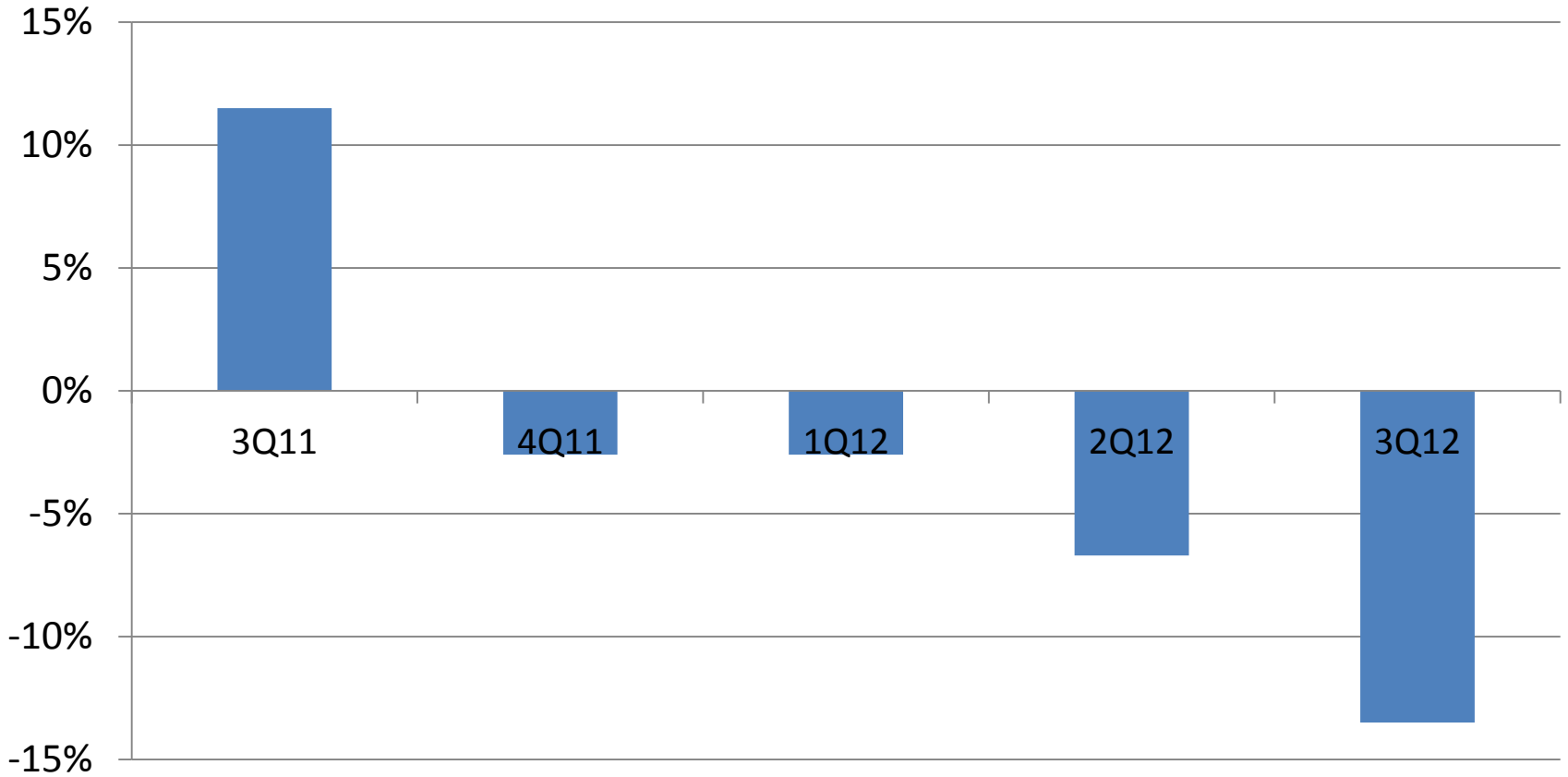
Port of Wilmington Container Tonnage Growth Rates



Source: NC State Ports Authority.



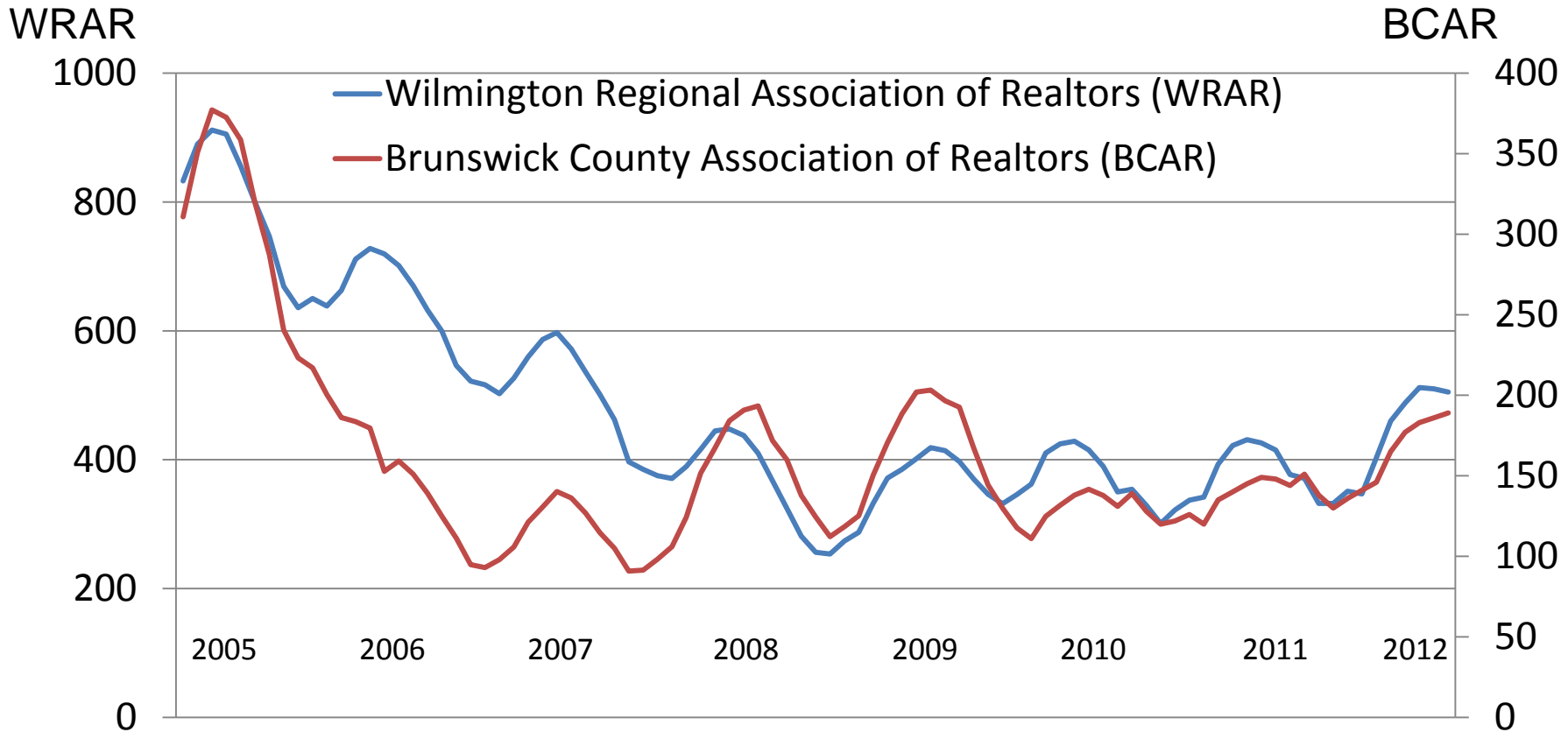
Port of Wilmington Container Tonnage Growth Rates (Compared to Year-Earlier Quarter)



Source: NC State Ports Authority.



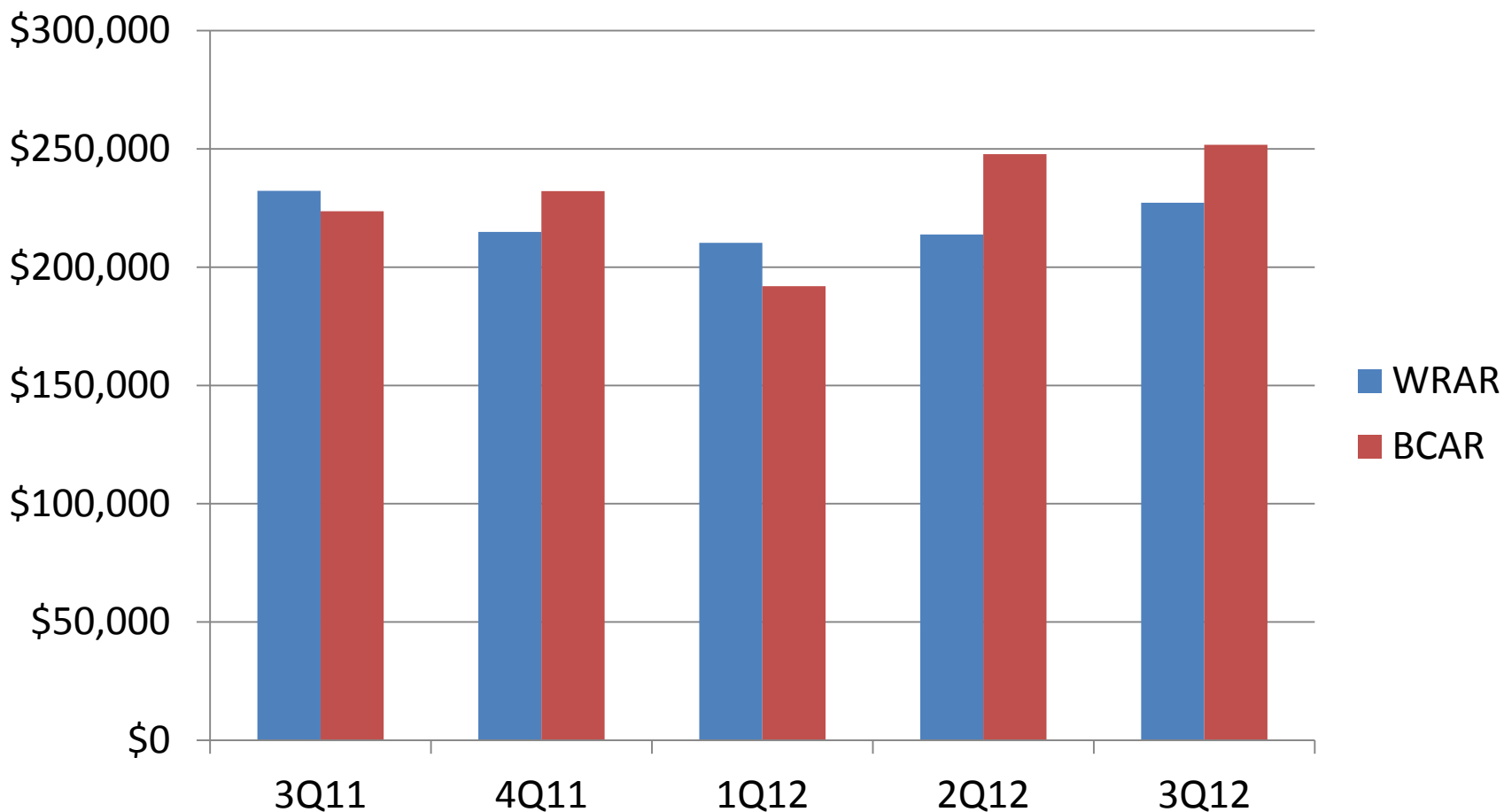
Sales of Existing Single-Family Homes (5-Month Centered Moving Average)



Source: NC Association of Realtors.



Average Quarterly Sales Prices of Existing Single-Family Homes



Source: NC Association of Realtors.



Foreclosures

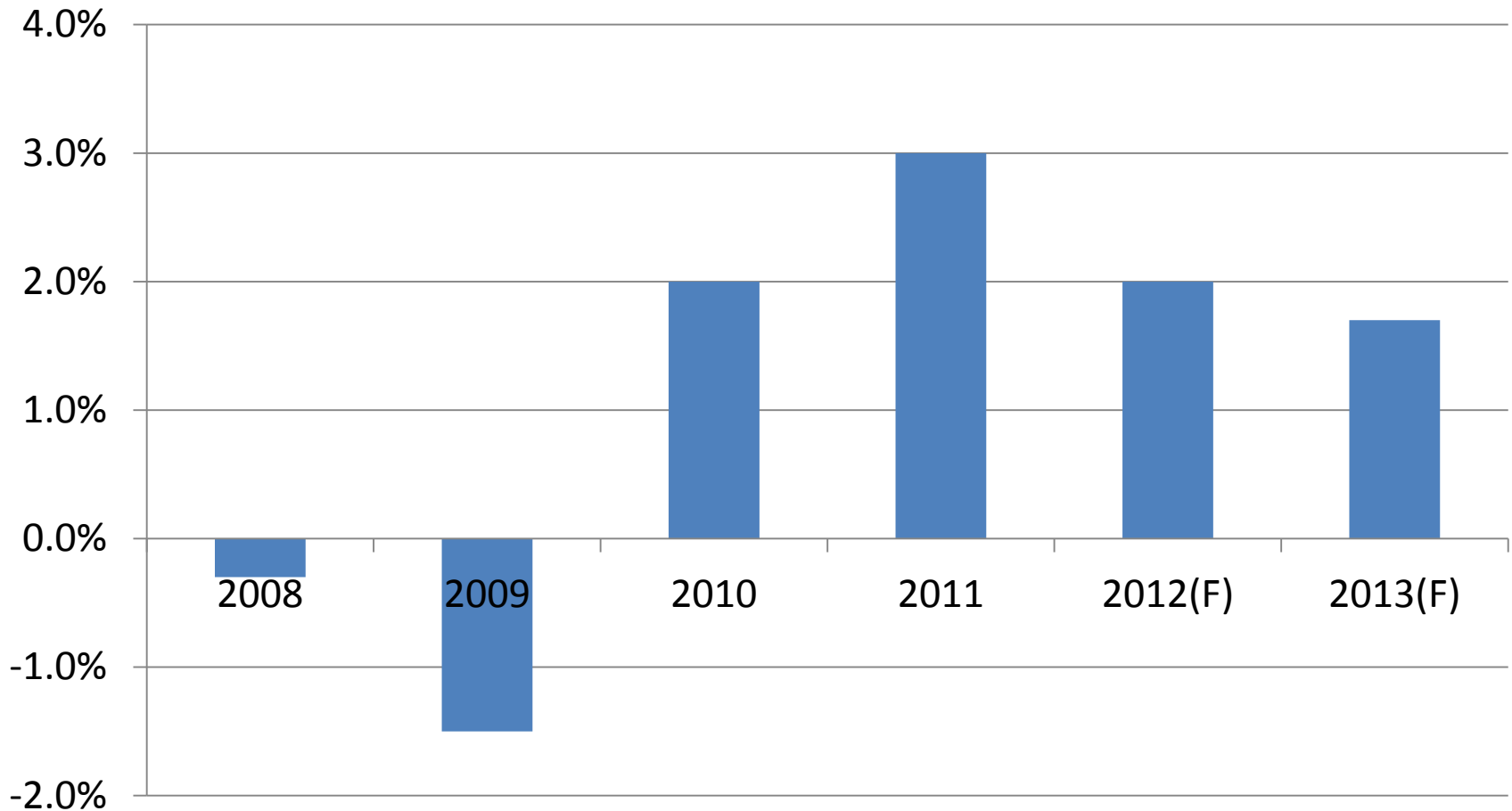
	Brunswick County	New Hanover County	Pender County	North Carolina
2008	900	1,107	327	53,938
% Change 2007-08	83.3	41.3	36.8	9.0
2009	1,642	1,483	473	60,251
% Change 2008-09	82.4	45.8	44.6	11.7
2010	1,693	1,881	521	66,282
% Change 2009-10	3.1	26.8	10.1	10.0
2011	1,458	1,559	419	53,240
% Change 2010-11	-13.9	-17.1	-19.6	-19.7
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Dec. 2010-Nov. 2011	1,446	1,554	420	53,117
% Change Previous Period	-17.6	-19.4	-22.2	-22.1
Dec. 2011-Nov. 2012	1,206	1,448	423	54,746
% Change Previous Period	-16.6	-6.8	0.7	3.1

Source: NC Administrative Office of the Courts.



Wilmington MSA Real Gross Domestic Product (GDP) Growth Rates

(Brunswick, New Hanover, and Pender Counties)




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Quarterly Barometer


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



CAROLINA SCHOOL OF BUSINESS
H. DAVID AND DIANE SWAIN CENTER FOR BUSINESS AND ECONOMIC SERVICES

Economic Barometer

Volume IV, Issue 4



October 2012

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Learn about our benefactors, H. David and Diane Swain at www.csb.uncw.edu/cbes

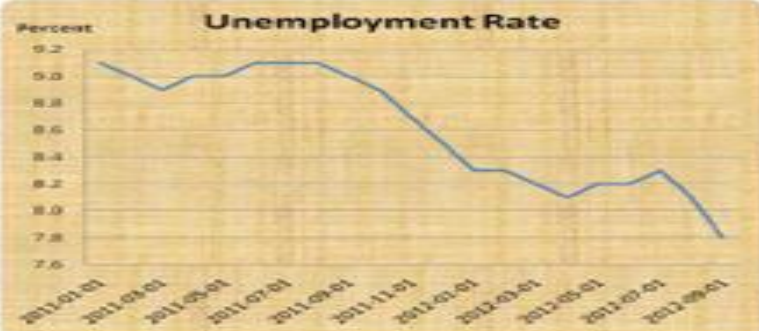
The National Economy: What's Ahead?

Recent Performance Subdued

The U.S. economy has yet to show convincing signs of breaking out from its subpar performance. As shown in the table below, real GDP in the third quarter continued to grow at the same sluggish pace it has over the past couple years.

Growth in Real GDP (in percent)			
2011	2012		
	Q1	Q2	Q3
2	2	1.3	2

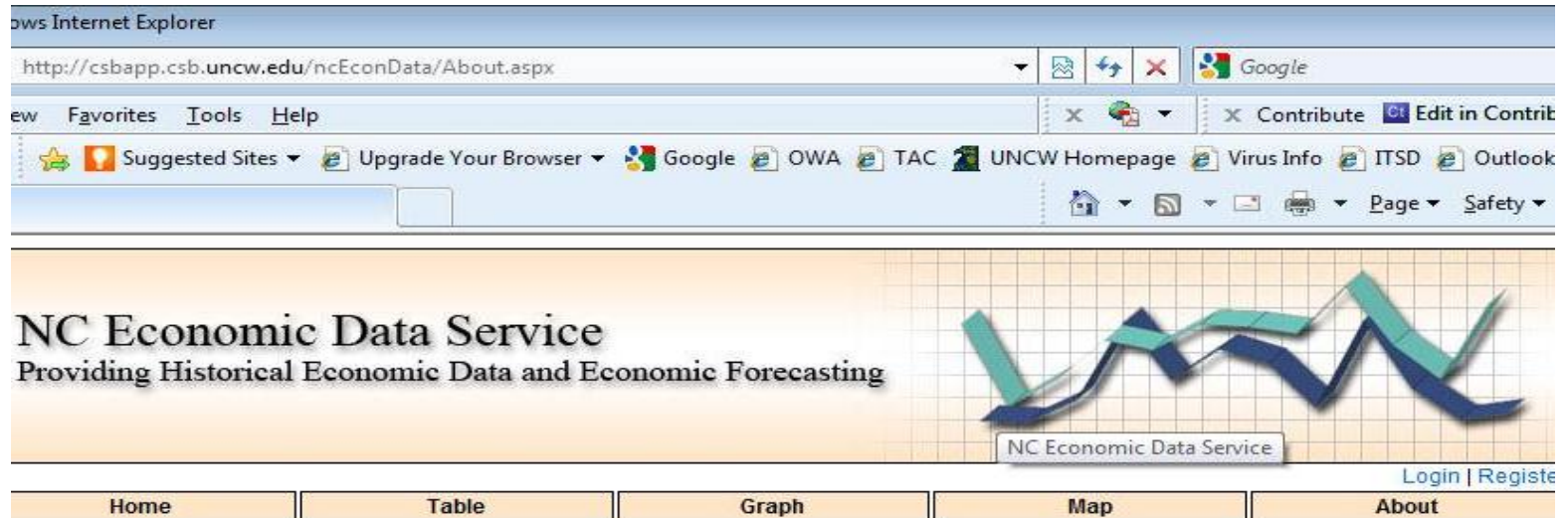
This is below the 2-1/2 percent pace needed to prevent slack from expanding. Thus, the output shortfall remains very large for the start of the fourth year of an economic expansion—despite massive fiscal and monetary stimulus. In contrast, the unemployment rate has fallen more than a percentage point over this period—shown below—with the bulk of the decline owing to falling participations—next page—as discouraged workers left the labor force.



Unemployment Rate

Online Data

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



The screenshot shows a Microsoft Internet Explorer browser window displaying the NC Economic Data Service website. The address bar shows the URL <http://csbapp.csb.uncw.edu/ncecondata/About.aspx>. The browser's menu bar includes File, Favorites, Tools, and Help. The toolbar contains various icons for navigation and utility. The website content features a header with the text "NC Economic Data Service" and "Providing Historical Economic Data and Economic Forecasting". To the right of the text is a 3D line graph with two data series, one in blue and one in green, plotted on a grid. Below the graph is a navigation menu with buttons for "Home", "Table", "Graph", "Map", and "About". In the bottom right corner of the page, there are links for "Login" and "Register".

About The Site

UNCW's Economic Web Service provides twenty years of historical economic data for the southeastern United States. 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.

Special Thanks

