Southeastern North Carolina Economic Conditions

January 9, 2013
21st Annual Economic Forecast
Sponsored by:
McGladrey
Wilmington Chamber of Commerce
Wilmington Business Development

Senior Economist
H. David and Diane Swain Center for Business and Economic Services
Cameron School of Business, The University of North Carolina Wilmington
hall@uncw.edu
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 Badarinath 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

Unemployment Rates (Seasonally Adjusted)

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)

<table>
<thead>
<tr>
<th>Area</th>
<th>2011</th>
<th>2010</th>
<th>% Change 2010-11</th>
<th>2011 Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunswick County</td>
<td>$418.03</td>
<td>$400.88</td>
<td>5.7</td>
<td>9</td>
</tr>
<tr>
<td>New Hanover County</td>
<td>$425.84</td>
<td>$395.38</td>
<td>6.2</td>
<td>10</td>
</tr>
<tr>
<td>Pender County</td>
<td>$76.39</td>
<td>$72.83</td>
<td>4.9</td>
<td>45</td>
</tr>
<tr>
<td>North Carolina</td>
<td>$18,421.00</td>
<td>$17,015.70</td>
<td>8.3</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year Ending Nov. 2009</th>
<th>Boardings</th>
<th>Deboardings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>-2%</td>
<td>-1%</td>
</tr>
<tr>
<td>2010</td>
<td>-1%</td>
<td>0%</td>
</tr>
<tr>
<td>2011</td>
<td>1%</td>
<td>2%</td>
</tr>
</tbody>
</table>

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 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>Year</th>
<th>Brunswick County</th>
<th>New Hanover County</th>
<th>Pender County</th>
<th>North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>900</td>
<td>1,107</td>
<td>327</td>
<td>53,938</td>
</tr>
<tr>
<td>% Change 2007-08</td>
<td>83.3</td>
<td>41.3</td>
<td>36.8</td>
<td>9.0</td>
</tr>
<tr>
<td>2009</td>
<td>1,642</td>
<td>1,483</td>
<td>473</td>
<td>60,251</td>
</tr>
<tr>
<td>% Change 2008-09</td>
<td>82.4</td>
<td>45.8</td>
<td>44.6</td>
<td>11.7</td>
</tr>
<tr>
<td>2010</td>
<td>1,693</td>
<td>1,881</td>
<td>521</td>
<td>66,282</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>2011</td>
<td>1,458</td>
<td>1,559</td>
<td>419</td>
<td>53,240</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>
</tbody>
</table>

Dec. 2010 - Nov. 2011

| | 1,446 | 1,554 | 420 | 53,117 |
| % Change Previous Period | -17.6 | -19.4 | -22.2 | -22.1 |


| | 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)

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.
Quarterly Barometer

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