Southeastern North Carolina Economic Conditions

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22nd Annual Economic Forecast
Sponsored by:
McGladrey
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Wilmington Business Development

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Web Site for Slides

- http://www.csb.uncw.edu/cbes/events/index.htm
## Median Family Income ($ Current)

<table>
<thead>
<tr>
<th>County</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.
Unemployment Rates

Average Monthly Unemployment Rates

Brunswick County
New Hanover County
Pender County
NC
US

Unemployment Rates (Seasonally Adjusted)

Figure: Wilmington MSA Employment “Spider” Chart

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

Source: Division of Tourism, Film and Sports Development, 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.
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.
Existing Single-Family Home Sales (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>Year Ending Oct.</th>
<th>Brunswick County</th>
<th>New Hanover County</th>
<th>Pender County</th>
<th>North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</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>2011</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>2012</td>
<td>1,173</td>
<td>1,432</td>
<td>426</td>
<td>54,749</td>
</tr>
<tr>
<td>% Change 2011-2012</td>
<td>-19.5</td>
<td>-8.1</td>
<td>1.7%</td>
<td>2.8</td>
</tr>
<tr>
<td>Year Ending Oct. 2013</td>
<td>969</td>
<td>1,037</td>
<td>378</td>
<td>47,249</td>
</tr>
<tr>
<td>% Change from Year Ending Oct. 2012</td>
<td>-20.0</td>
<td>-27.5</td>
<td>-8.5</td>
<td>-11.9</td>
</tr>
</tbody>
</table>

Source: NC Administrative Office of the Courts.
Wilmington MSA  Real Gross Domestic Product (GDP) Growth Rates
(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.
Recent Developments on the National Economy

Slow growth. The U.S. economy this year has continued to register the kind of tepid growth that has been characteristic of this recovery. As shown in the table below, growth in real GDP has averaged only a 2-percent annual pace this year. Moreover, a third of growth this year has come from a buildup in inventories, implying that final demand has grown at less than a 1-1/2 percent rate.

<table>
<thead>
<tr>
<th>Growth in Real GDP</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Percent change, annual rate)</td>
<td>2.0</td>
<td>3.1</td>
<td>3.0</td>
<td>1.1</td>
<td>2.6</td>
<td>3.0</td>
<td></td>
</tr>
</tbody>
</table>

To be sure, growth this year has been held down by restrictive federal fiscal measures that have taken the form of tax increases and sequester cuts in defense and non-defense spending. At the same time, monetary policy has been highly accommodative.

Annualized Percent Growth in GDP

[Graph showing annualized percent growth in GDP with peaks at 2012 and 2013]
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 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.