

Jacksonville, NC MSA (Onslow County) Economic Conditions

October 24, 2012

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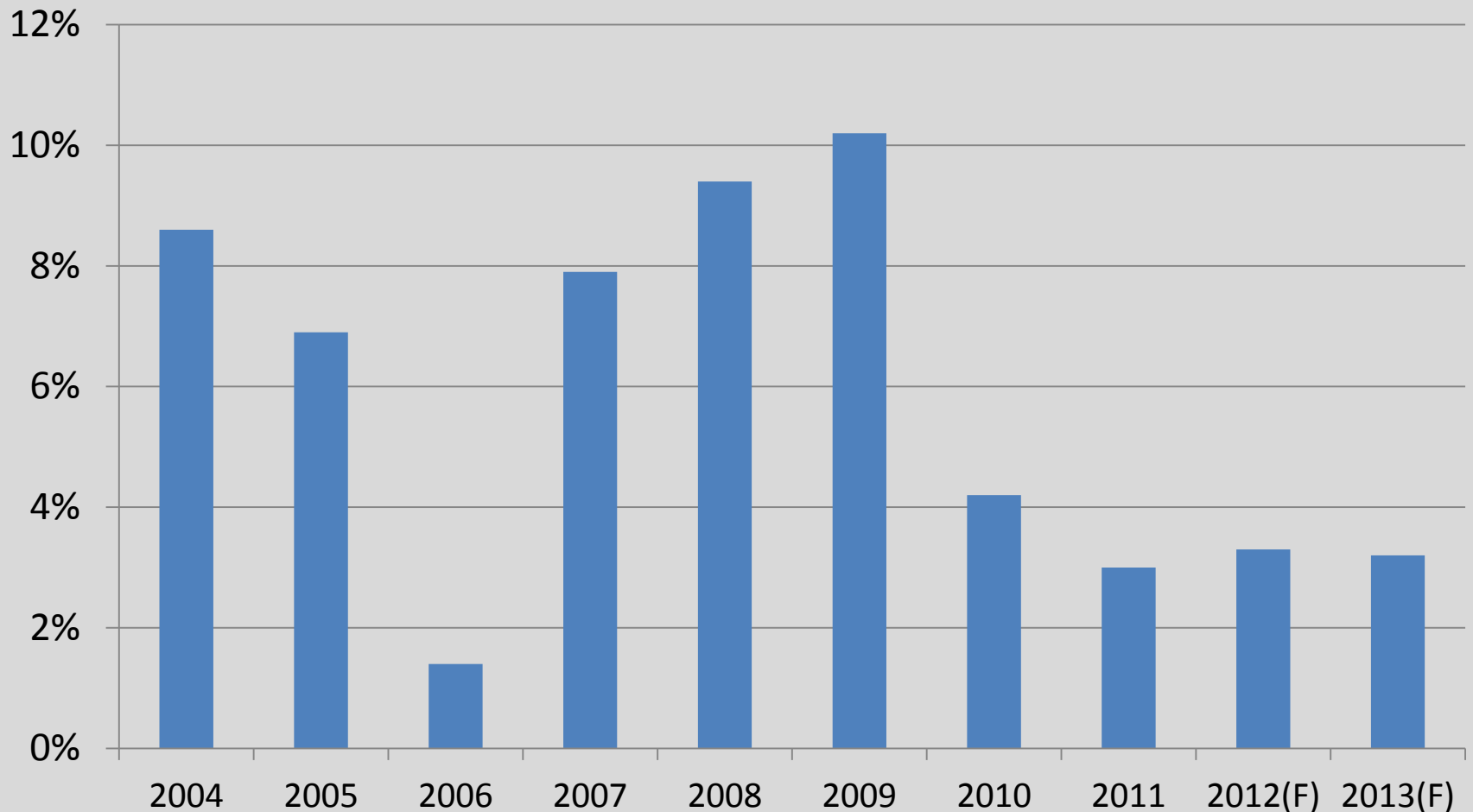


Web Slides

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



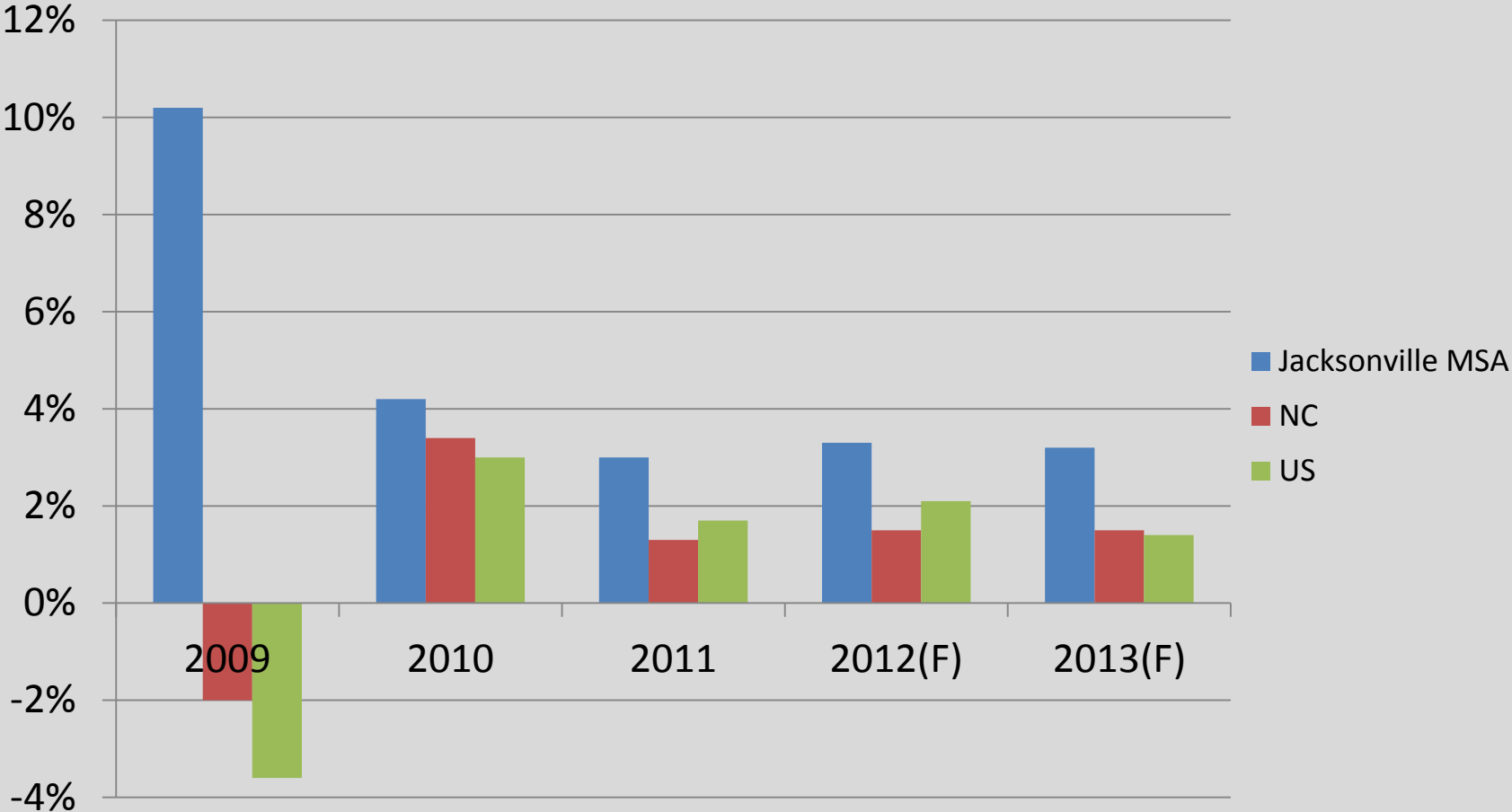
Jacksonville MSA GDP Growth Rates



Source: Bureau of Economic Analysis, US Department of Commerce.



GDP Growth Rate Comparisons



Source: Bureau of Economic Analysis, US Department of Commerce; Economics Group, Wells Fargo Securities, *Weekly Economic & Financial Commentary*, October 5, 2012; Babson Capital/UNC Charlotte Economic Forecast, September 11, 2012; 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.



Onslow County, NC, Demographics 2010 Census Data

	Onslow County		City of Jacksonville	
	Number	% Change 2000-2010	Number	% Change 2000-2010
Population	177,772 ¹	18.2 ^{2,3}	70,145 ⁴	5.1 ⁵

- 1 12th largest county in the state
- 2 27th fastest growing county in the state
- 3 21st most densely populated county in the state (233.1 people/square mile)
- 4 14th largest city in the state
- 5 43rd fastest growing city in the state

Source: Bureau of the Census, U.S. Department of Commerce.



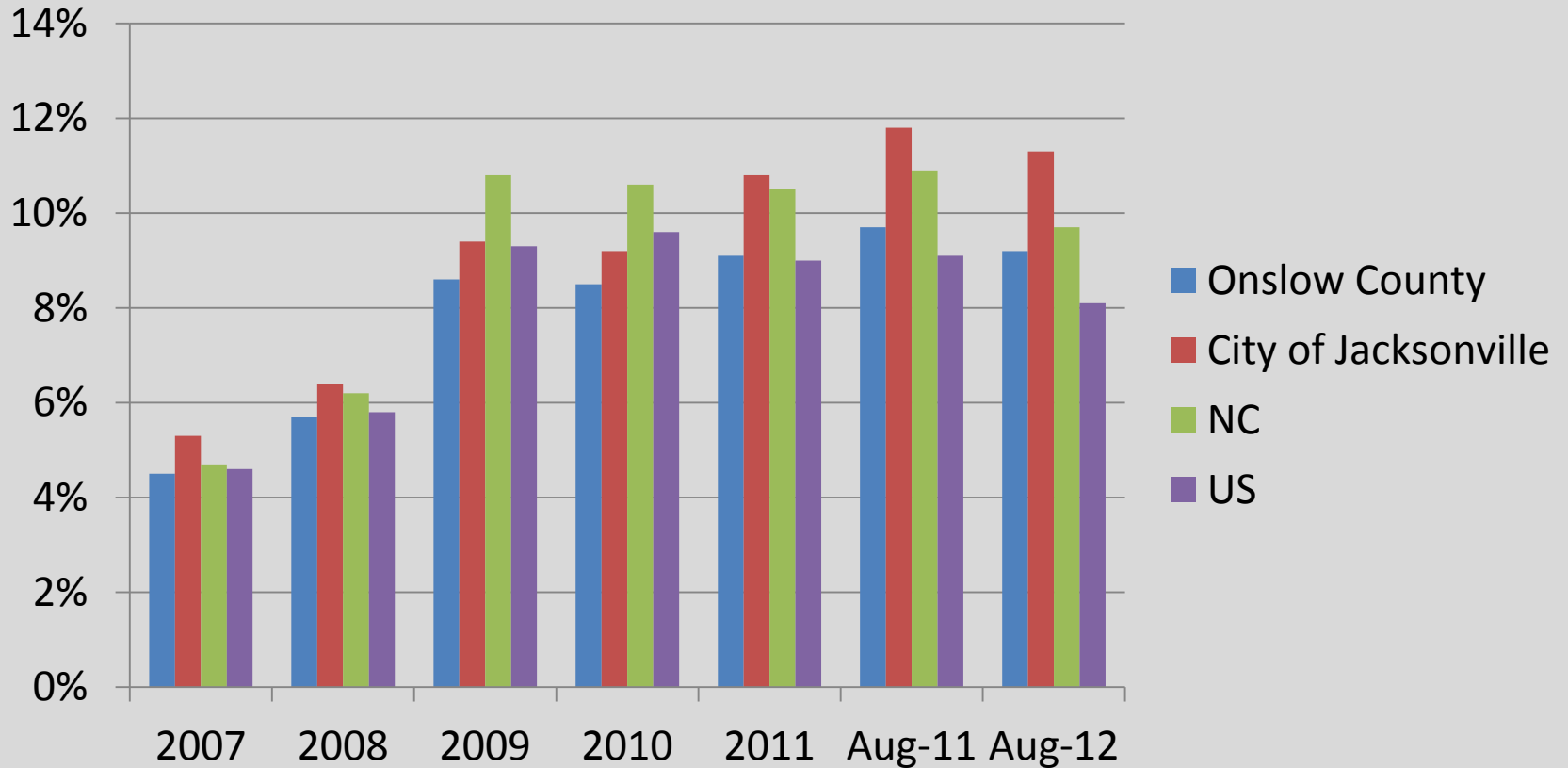
1Q2012 Onslow County Employment and Wages

NAICS Sector	% of Total Employment	% Change in Employment Since 1Q2011	Average Weekly Wage	% of State Average
Retail Trade	21.4	2.7	\$483	64.4
Federal Government	14.9	1.2	\$940	76.2
Local Government	14.4	-1.9	\$733	95.9
Accommodation & Food Services	14.1	3.7	\$268	93.3
Health Care & Social Assistance	11.9	3.4	\$747	89.4
Educational Services	11.0	-2.0	\$705	94.7
Public Administration	9.8	-4.3	\$1,039	123.7
Administrative & Waste Services	8.1	8.0	\$452	75.7
Construction	5.5	-3.7	\$658	82.0
Professional & Technical Services	3.9	-8.2	\$822	62.5
All Sectors		0.2	\$607	

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



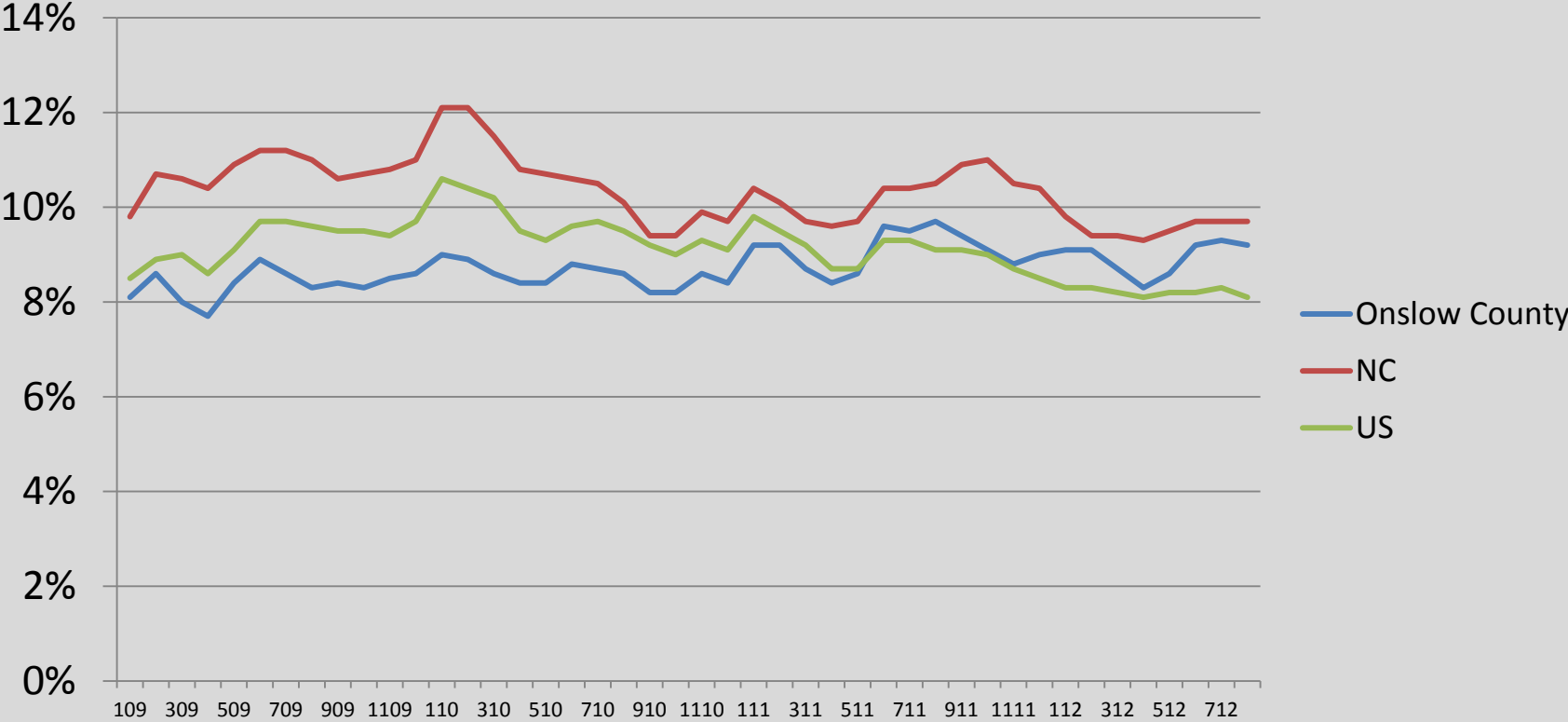
Unemployment Rates



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



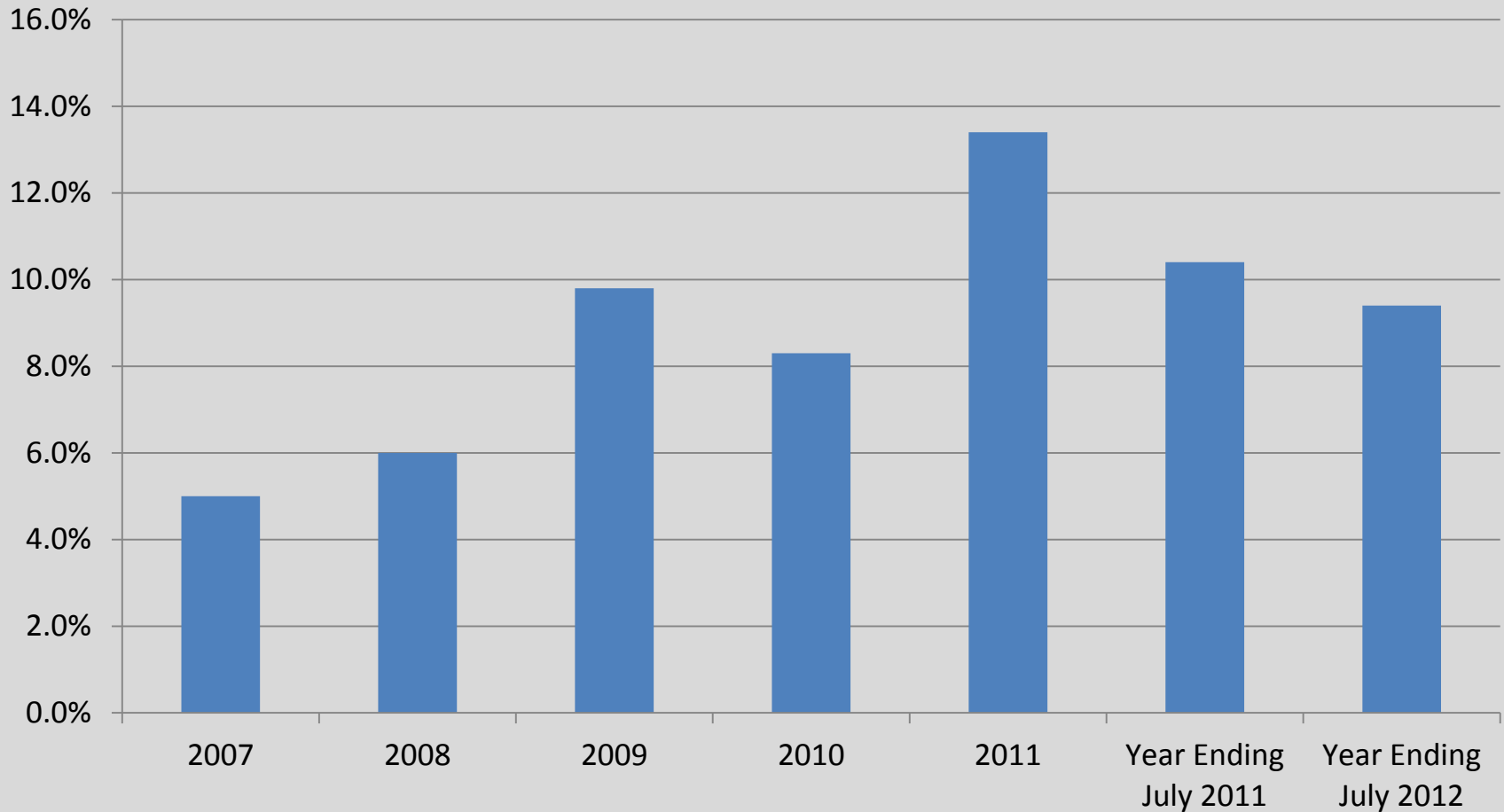
Unemployment Rates



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



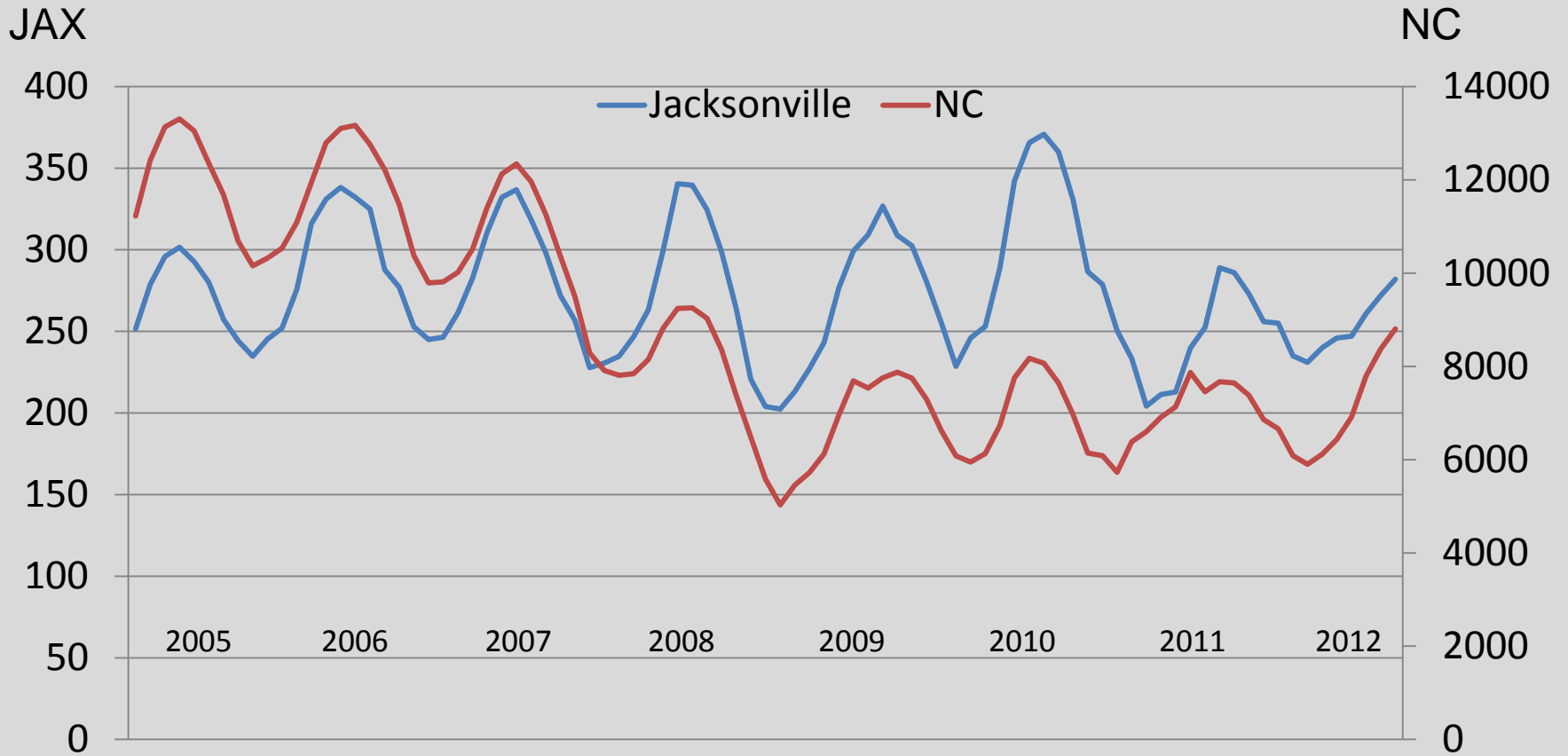
Onslow County Retail Sales Growth Rates



Source: NC Department of Revenue.



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

	Jacksonville MSA		North Carolina	
	Foreclosures	% Change from Previous Period	Foreclosures	% Change from Previous Period
2007	512	16.1	49,488	8.7
2008	636	24.2	53,938	9.0
2009	738	16.0	60,249	11.7
2010	819	11.0	66,282	10.0
2011	529	-35.4	53,239	-19.7
Jan-Sept 2011	428	-34.3	42,291	-19.2
Jan-Sept 2012	616	43.9	41,332	-2.3

Source: NC Administrative Office of the Courts.



Quarterly Barometer

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



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Economic Barometer



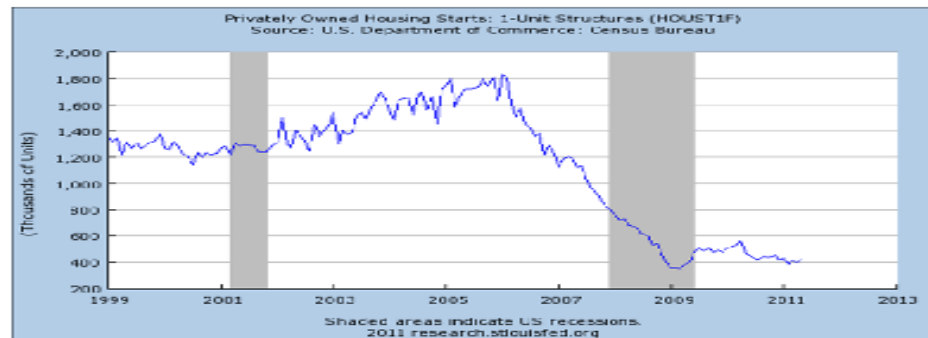
Volume III, Issue III

June 2011

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.

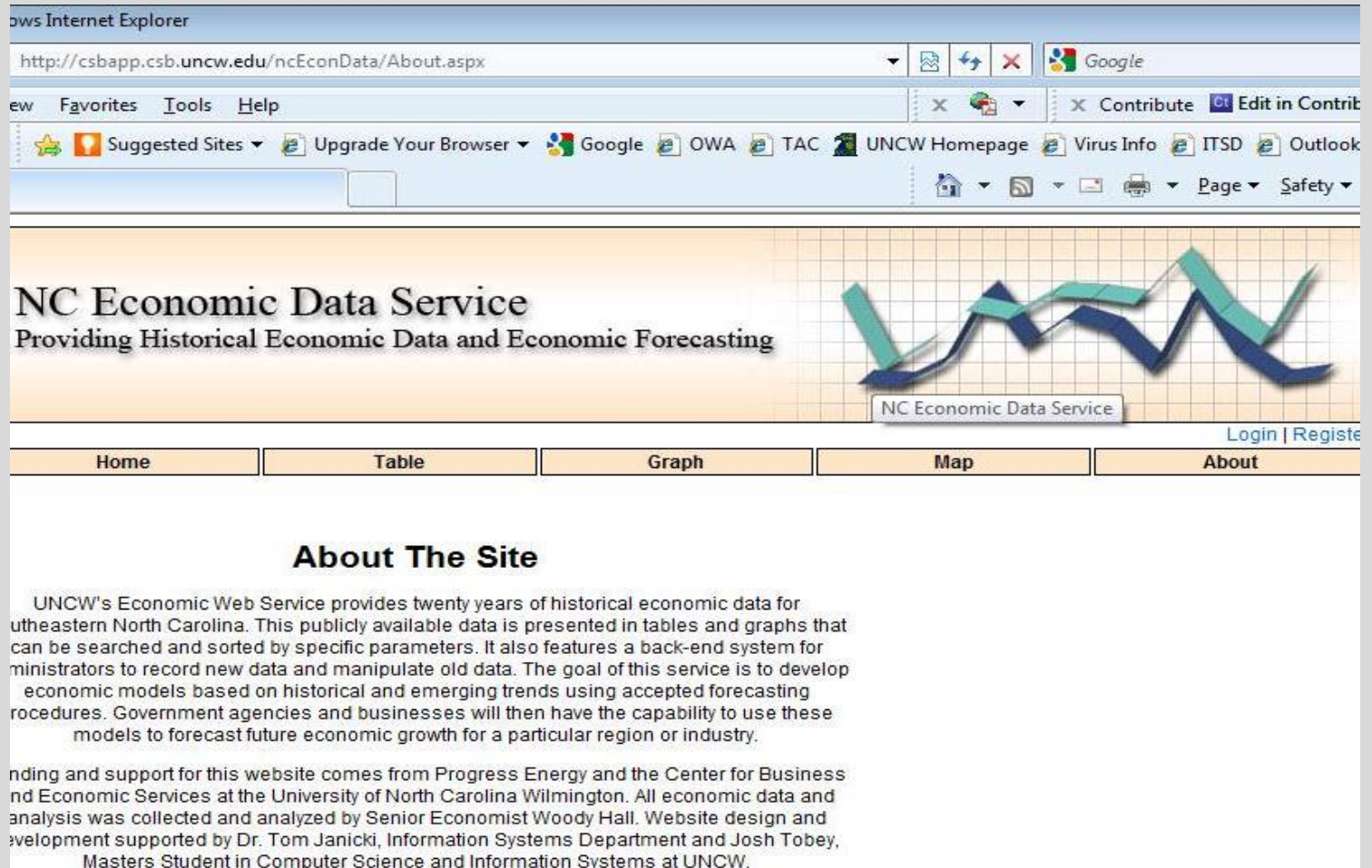
Housing Remains in the Ditch



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 frictional 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.

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About The Site

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

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