

# Local Economic Conditions

RCASENC

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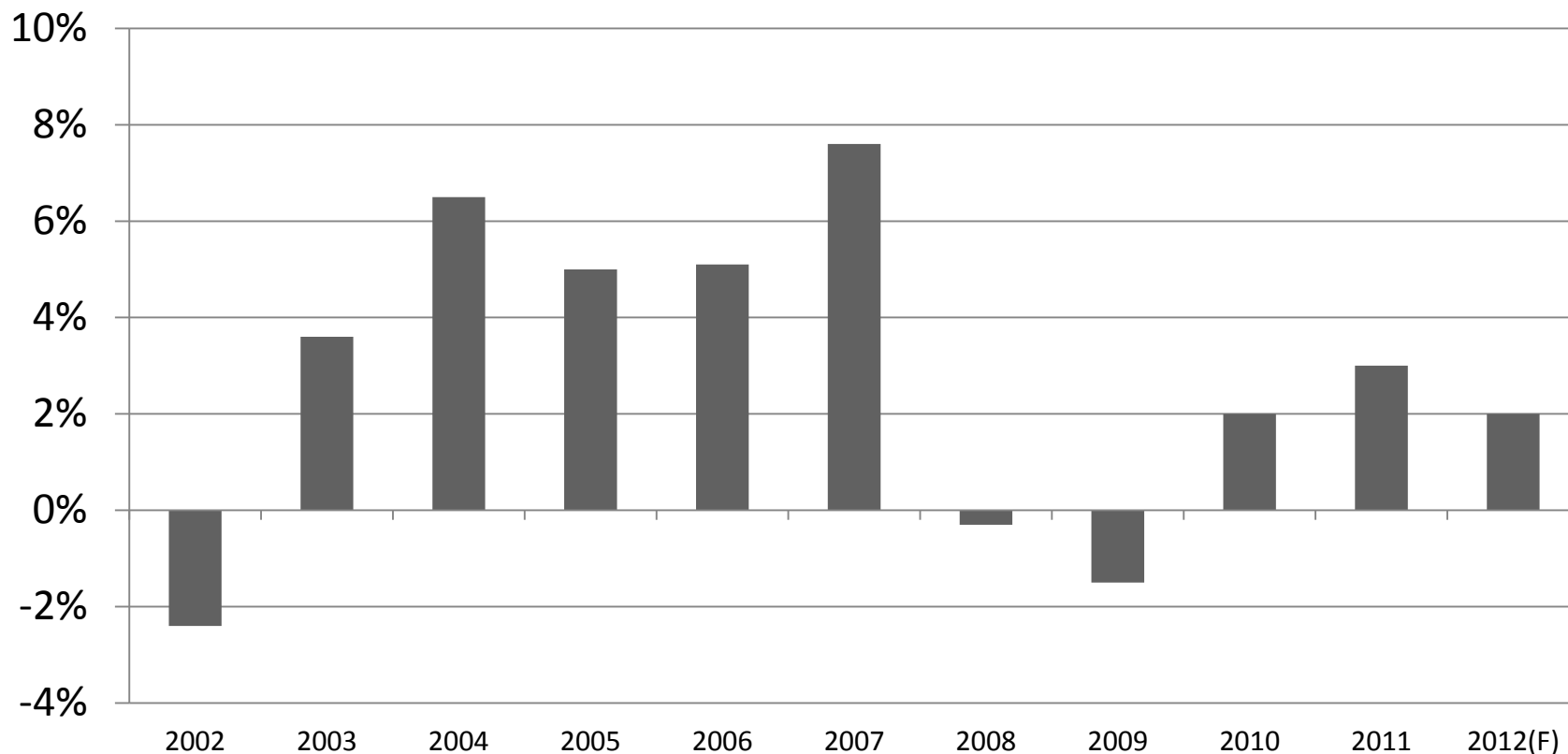


# Web Site for Slides

- <http://www.uncw.edu/swaincenter>

# Wilmington MSA Gross Domestic Product (GDP) Growth

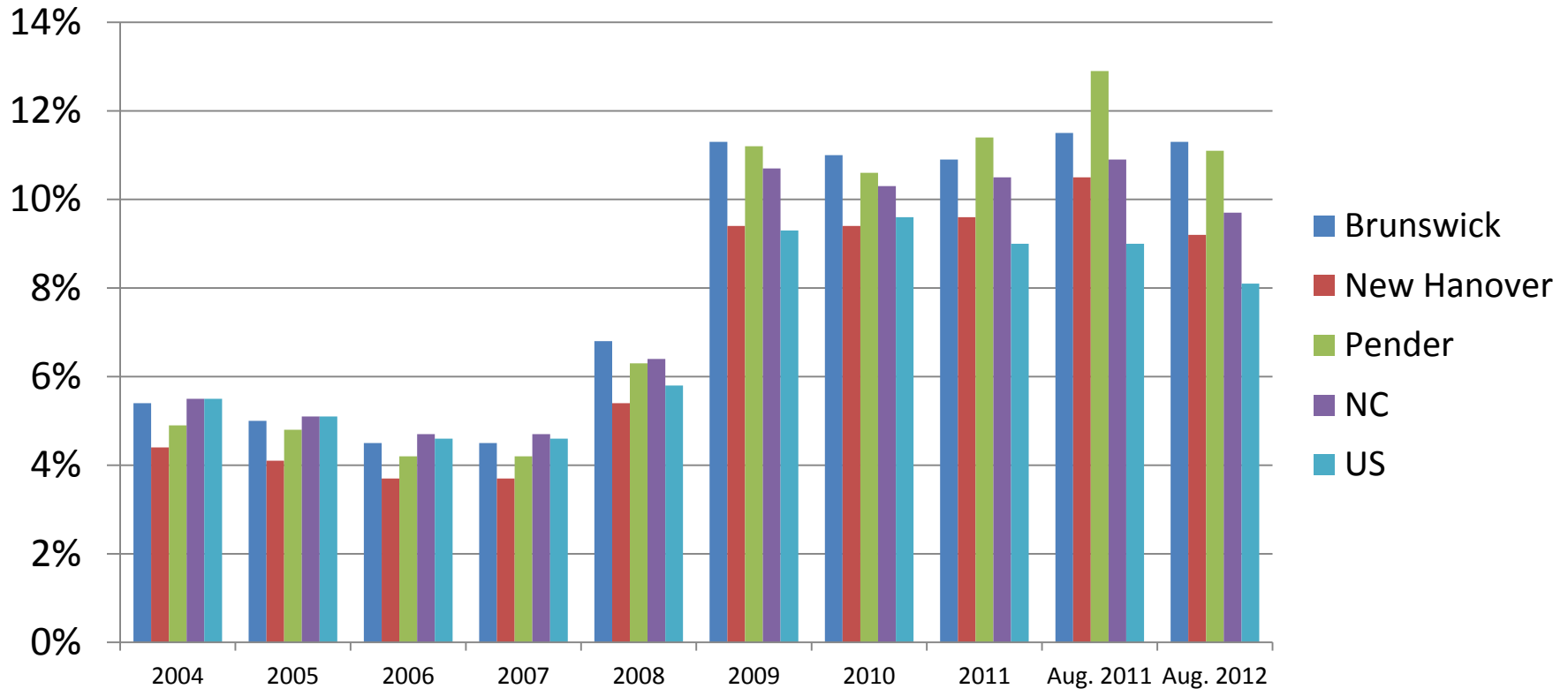
(Brunswick, New Hanover, and Pender Counties)



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.



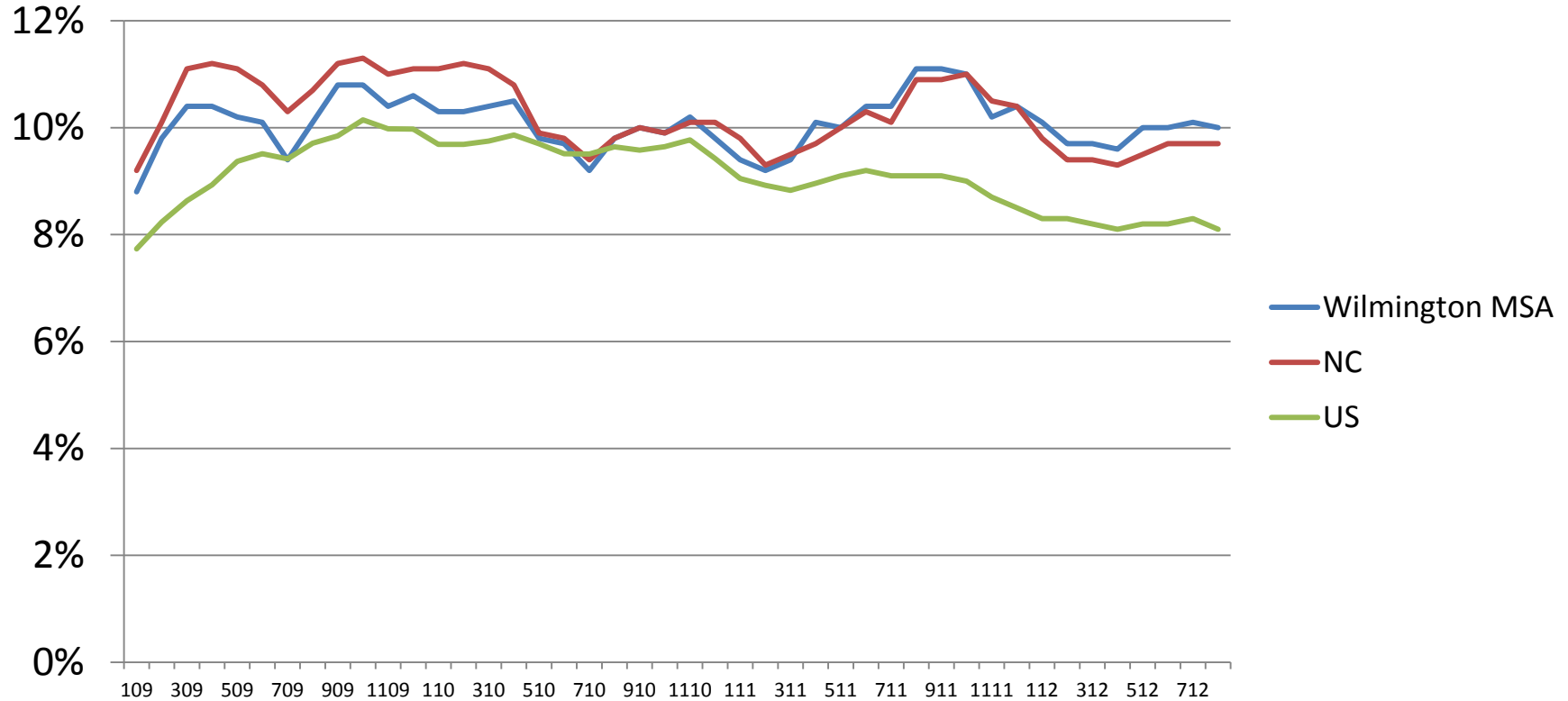
# Unemployment Rates



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



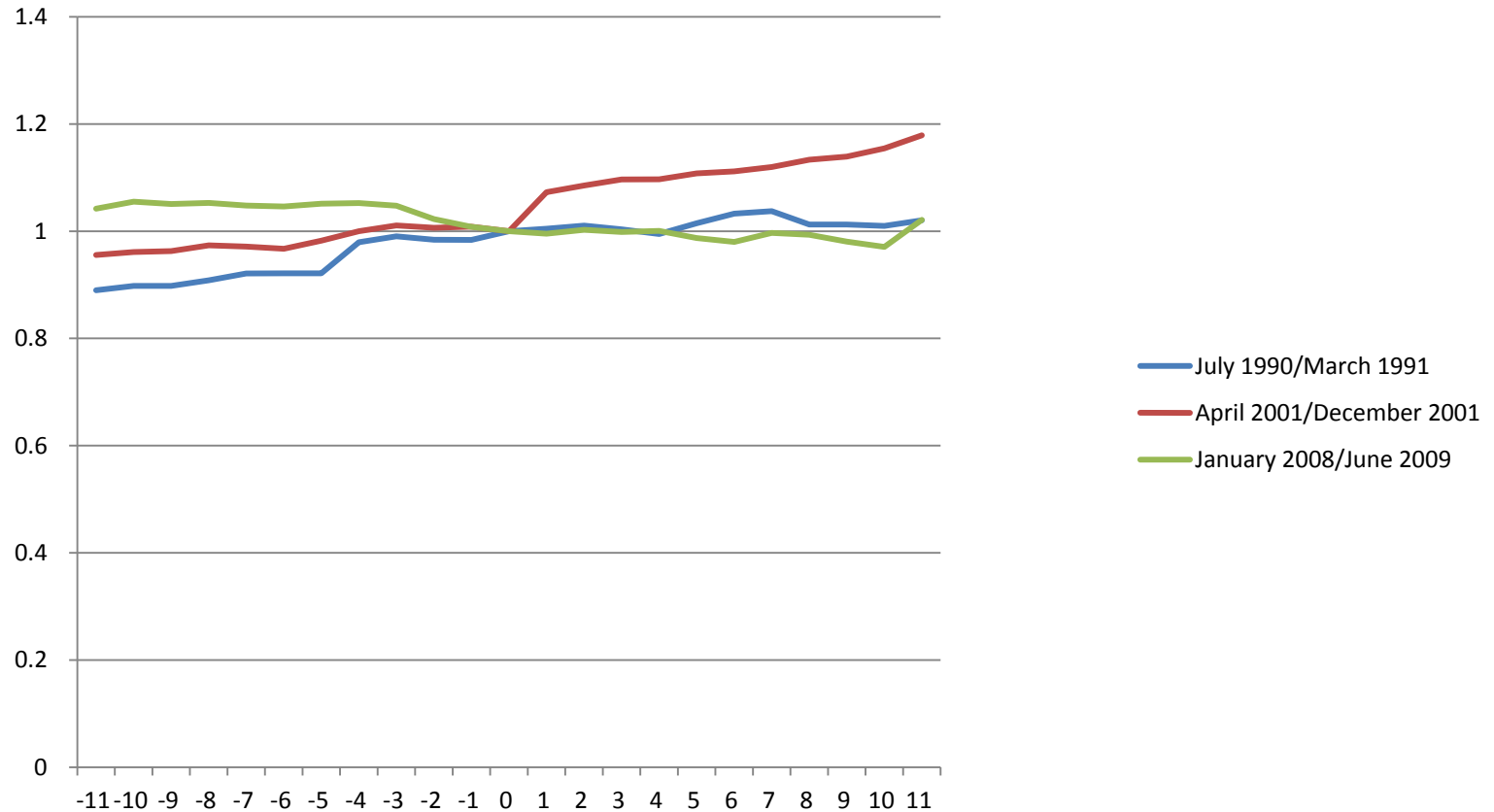
# Unemployment Rates (Seasonally Adjusted)



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



# Wilmington MSA Employment Spider Graph



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



# Wilmington MSA 1Q2012 Employment and Wages

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

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



# Retail Sales Growth Rates

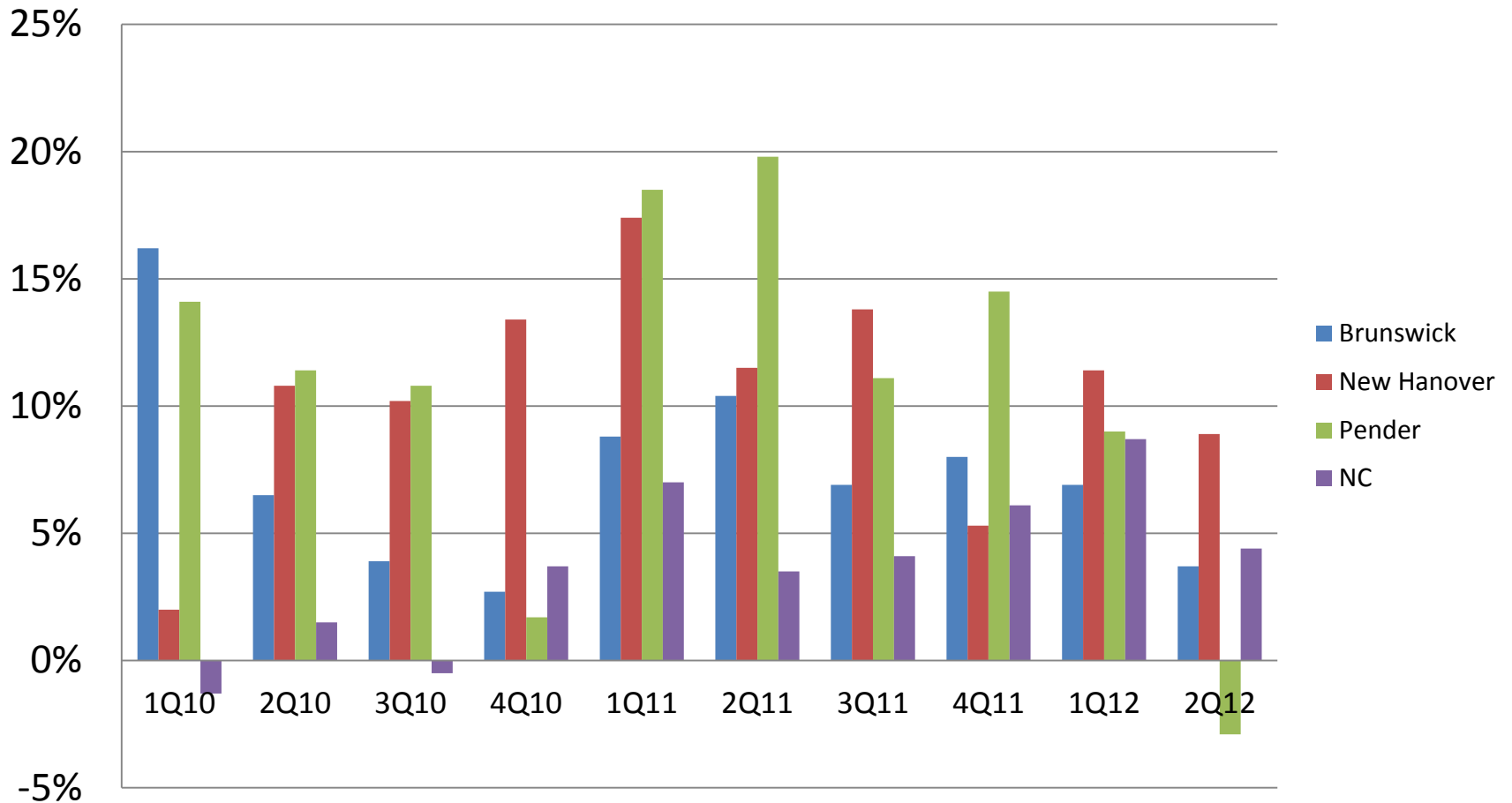


Source: NC Department of Revenue.



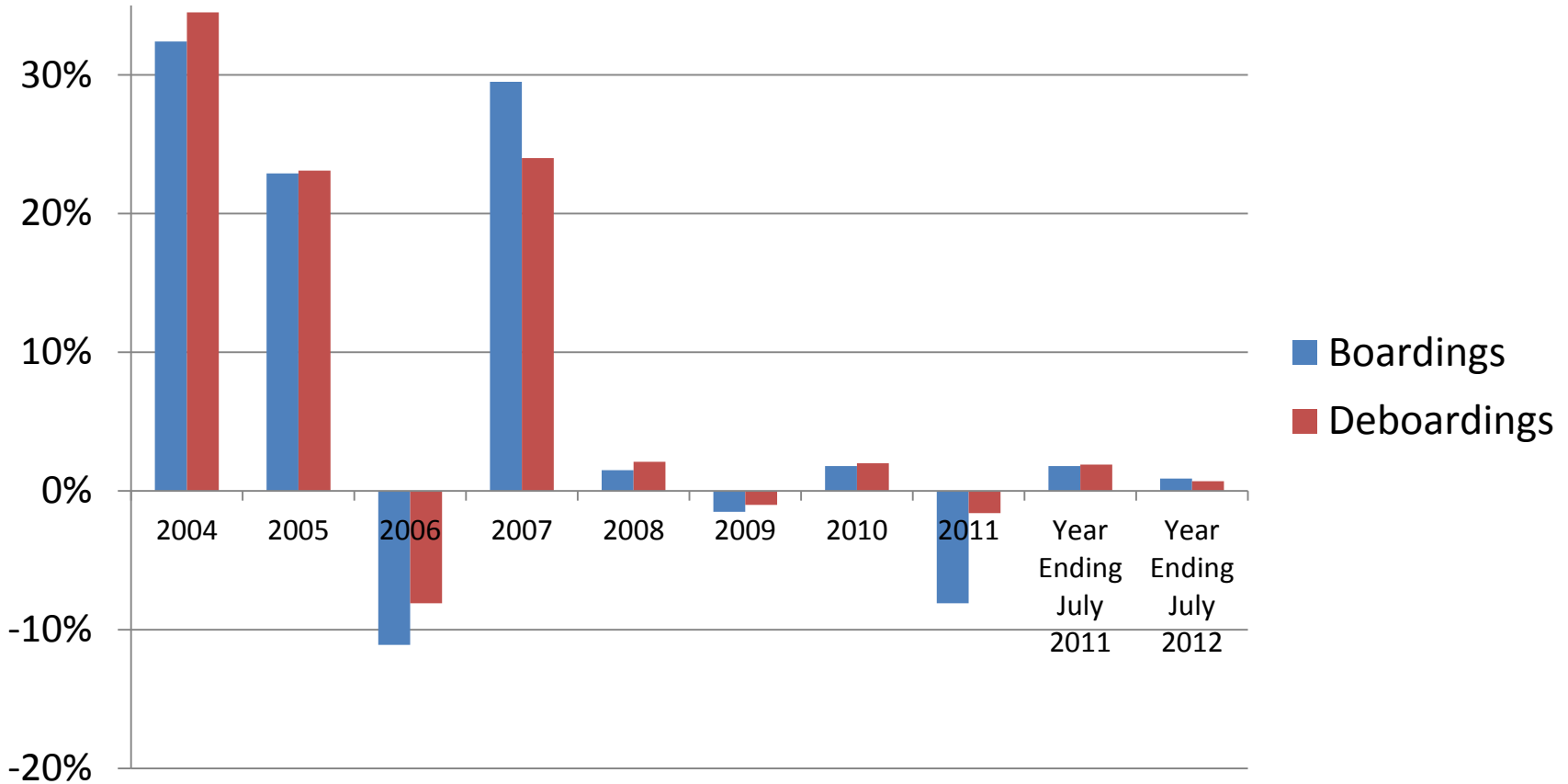


# Retail Sales Growth Rates (Compared to Previous Year)



Source: NC Department of Revenue.

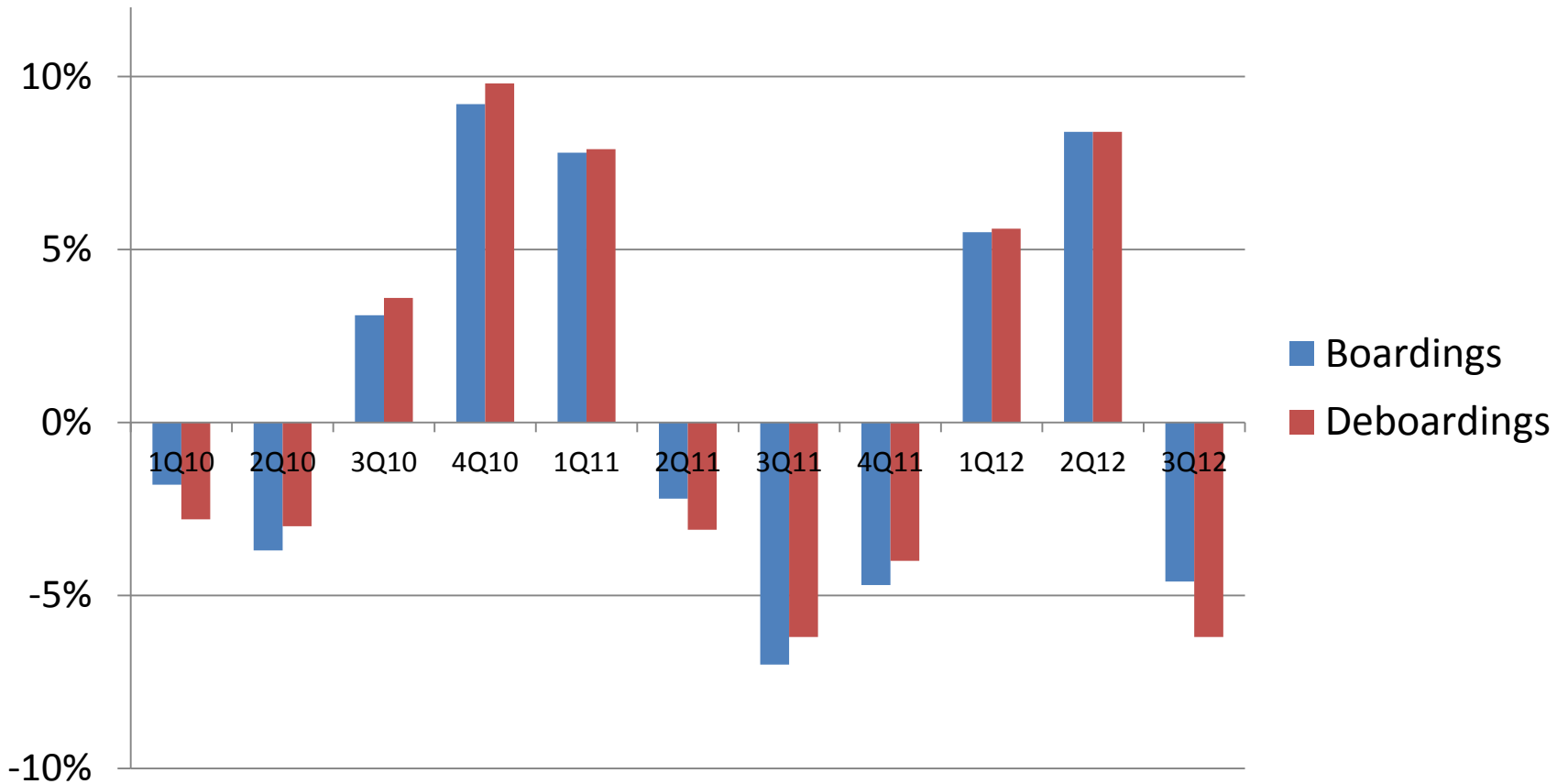
# Wilmington International Airport (ILM) Air Passenger Traffic Growth Rates



Source: Wilmington International Airport.



# ILM Air Passenger Traffic Growth Rates (Compared to Previous Year)

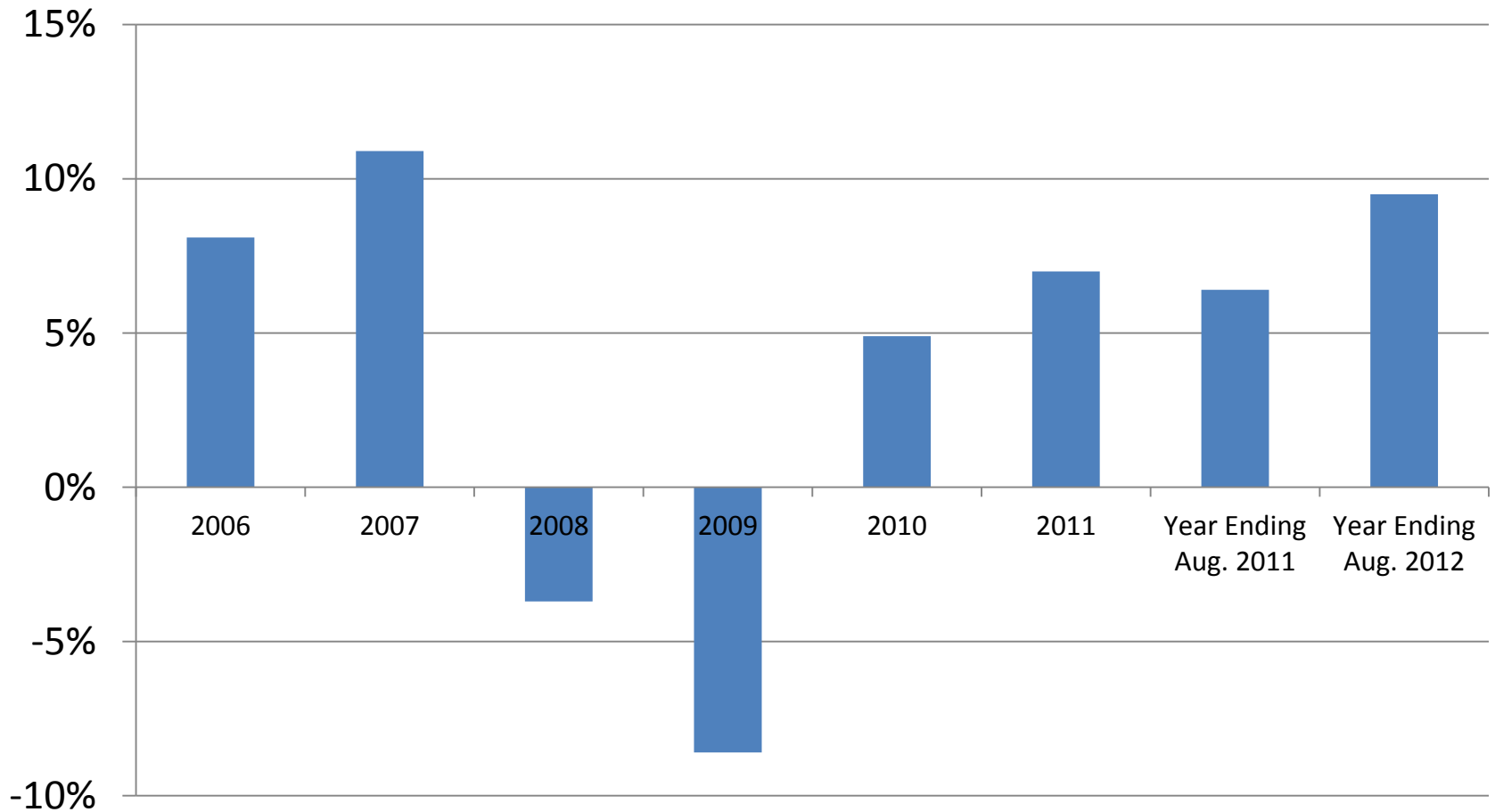


Source: Wilmington International Airport.



# New Hanover County Room Occupancy Tax Collection Growth Rates

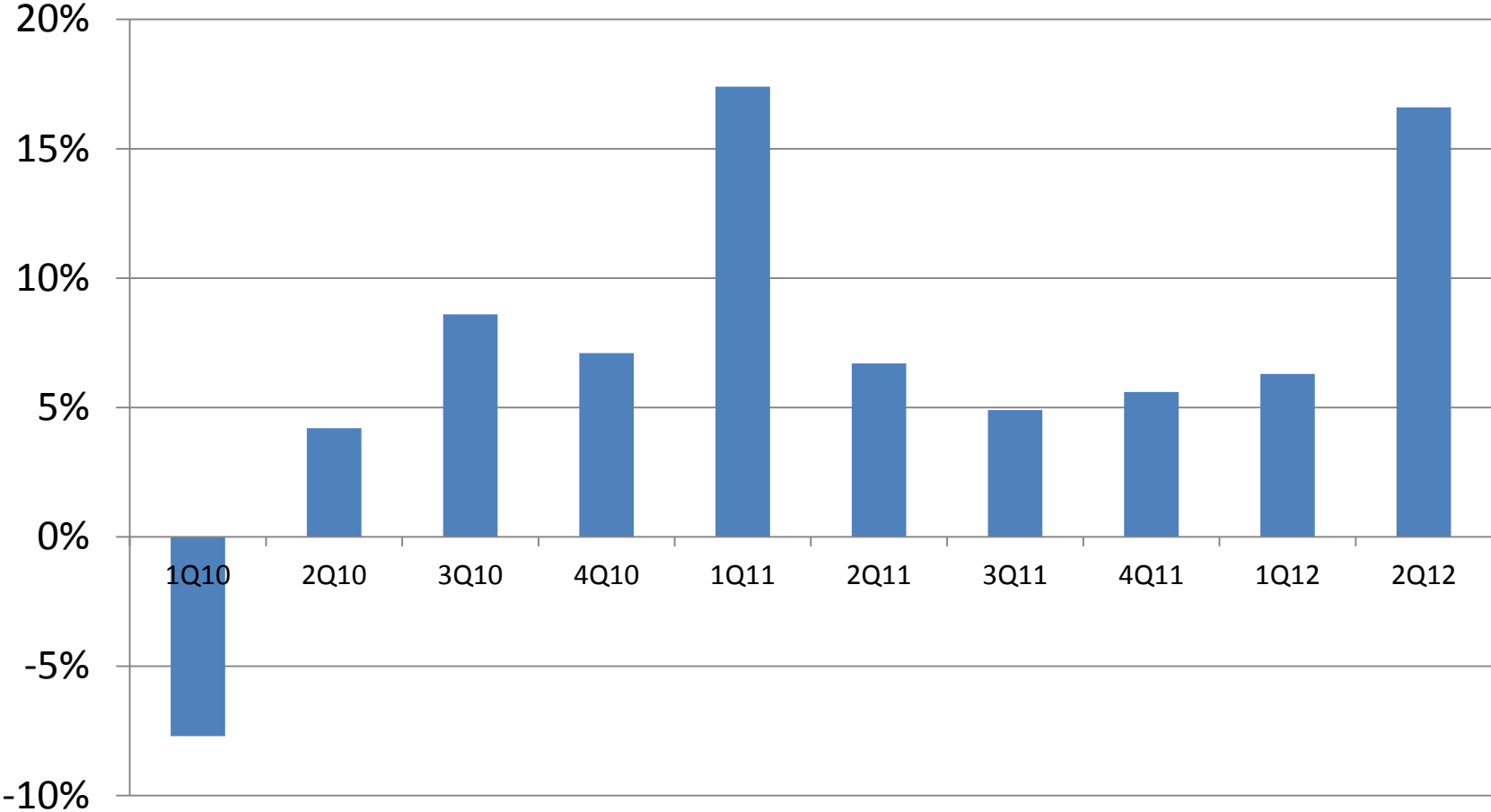
(Not Seasonally Adjusted)



Source: New Hanover County Finance Department.



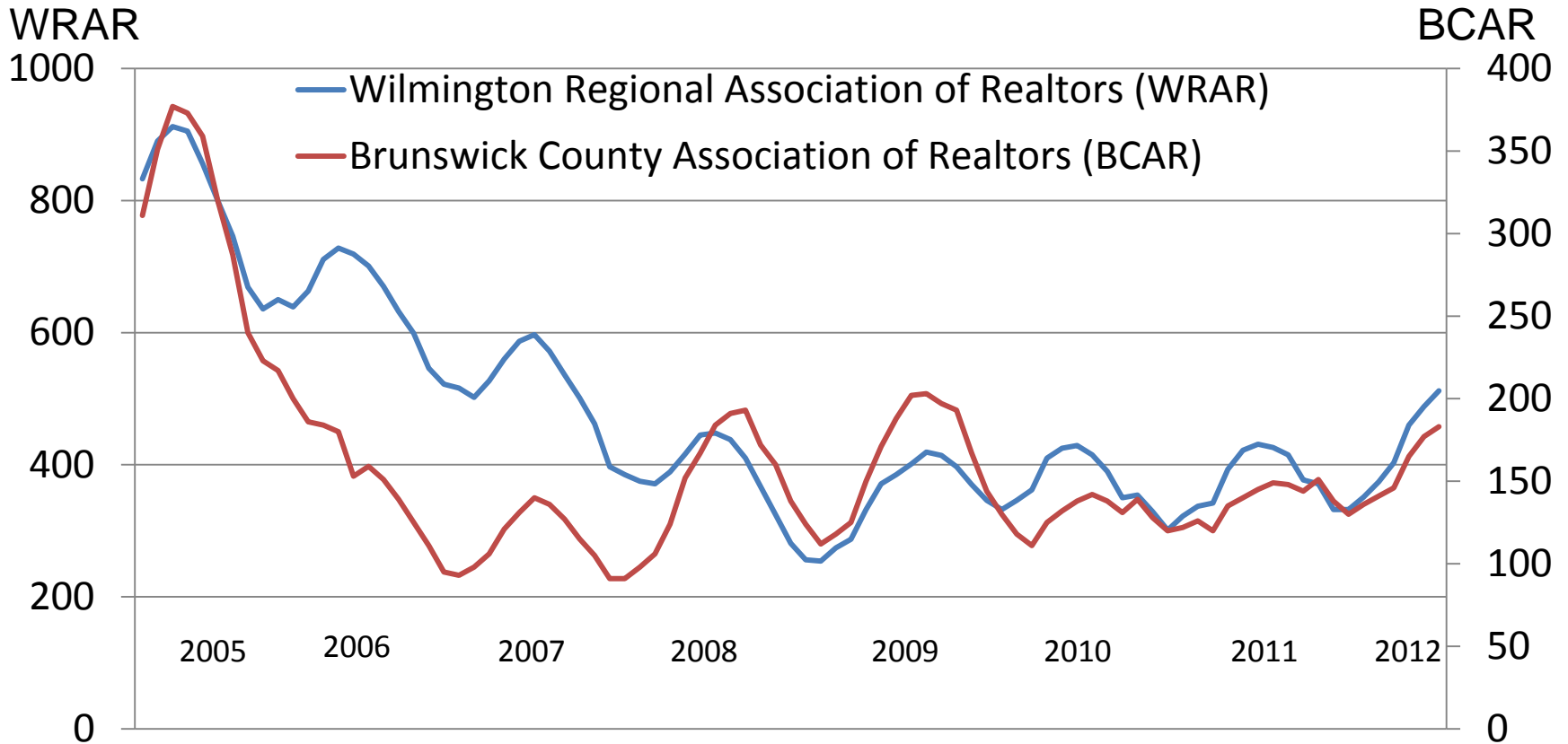
# New Hanover County Room Occupancy Tax Collection Growth Rates (Compared to Previous Year) (Not Seasonally Adjusted)



Source: New Hanover County Finance Department.



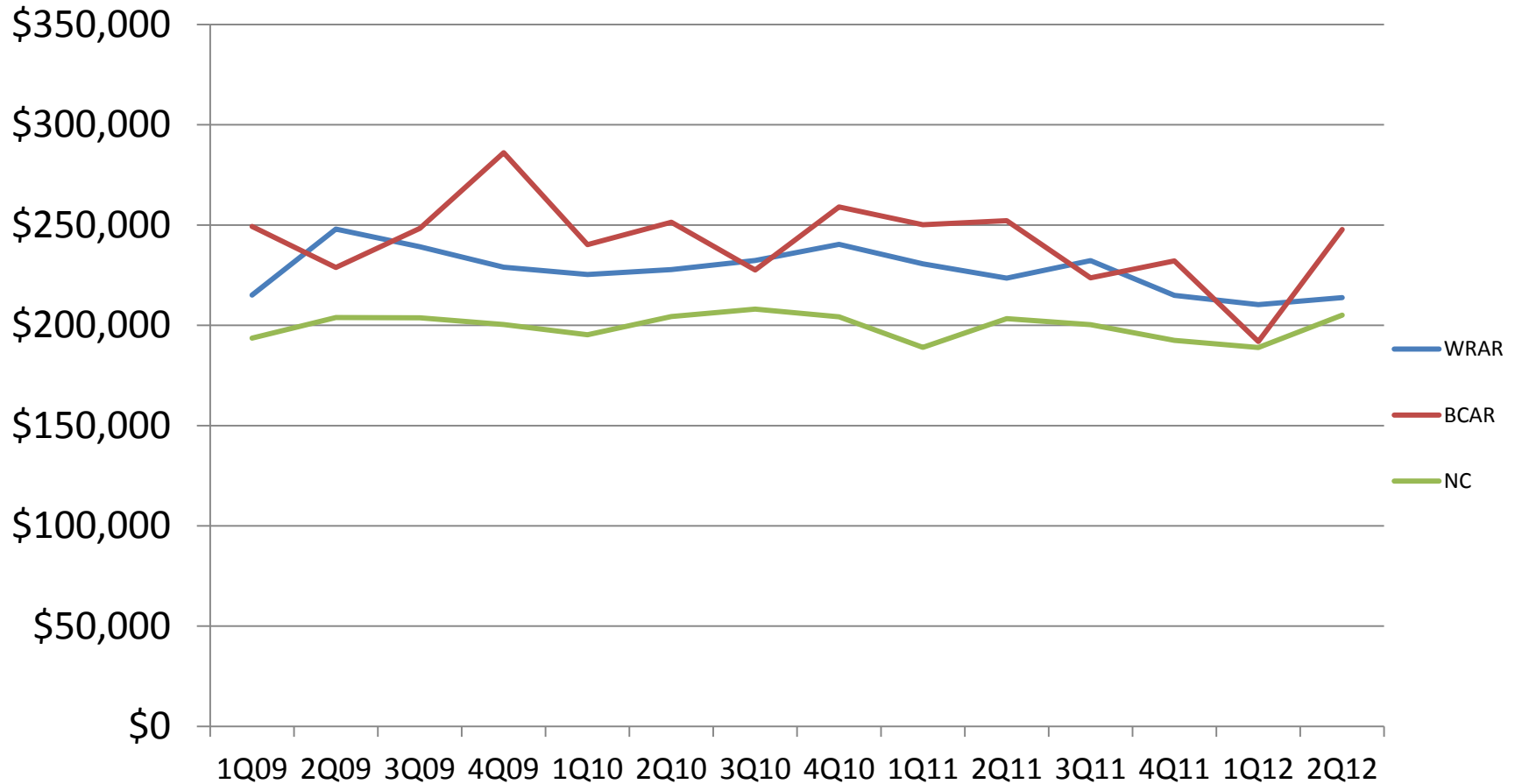
# Sales of Existing Single-Family Homes (5-Month Centered Moving Average)



Source: NC Association of Realtors.



# Average Quarterly Single-Family Sales Price



Source: NC Association of Realtors.



# Foreclosures

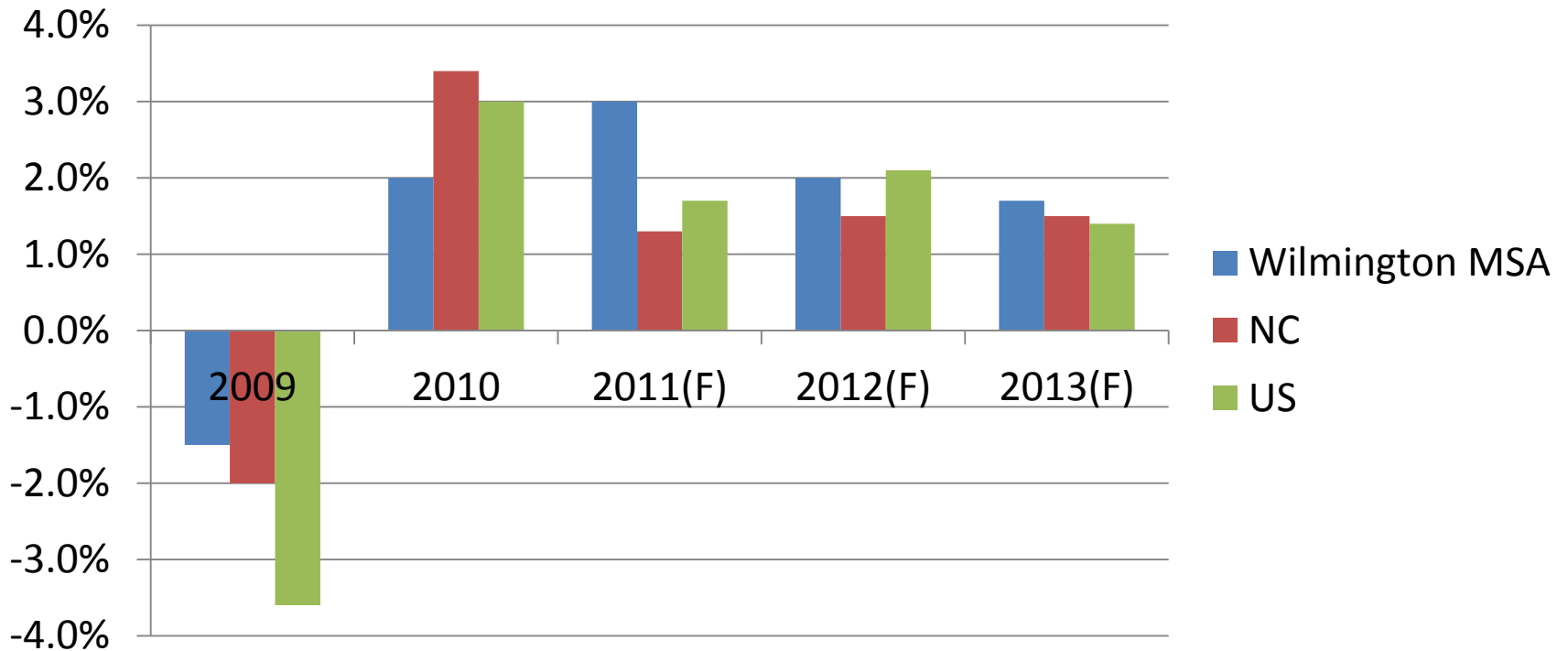
	Brunswick County	New Hanover County	Pender County	North Carolina
2009	1,642	1,483	473	60,249
% Change 2008-09	82.4	45.8	44.6	11.7
2010	1,693	1,881	521	66,296
% Change 2009-10	3.1	26.8	10.1	10.0
2011	1,458	1,559	419	53,218
% Change 2010-11	-13.9	-17.1	-19.6	-19.7
Oct. 2010-Sept. 2011	1,511	1,660	434	56,234
% Change Oct. 2009-Sept. 2010	-17.4	-12.4	-23.0	-18.3
Oct. 2011-Sept. 2012	1,222	1,395	413	52,274
% Change Oct. 2010-Sept. 2011	-19.1	-16.0	-4.8	-7.0

Source: NC Administrative Office of the Courts.





# Real Gross Domestic Product Growth Rates



Source: Bureau of Economic Analysis, U. S. 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 Business, UNC Wilmington.

# Quarterly Barometer

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



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Learn about our benefactors, H. David and Diane Swain at [www.csb.uncw.edu/cbes](http://www.csb.uncw.edu/cbes).

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## Economic Barometer



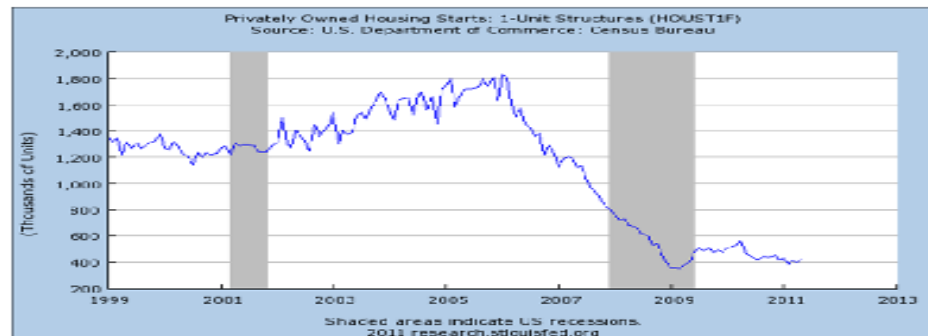
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### Headwinds Facing the Economy: Temporary or Lasting?

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.

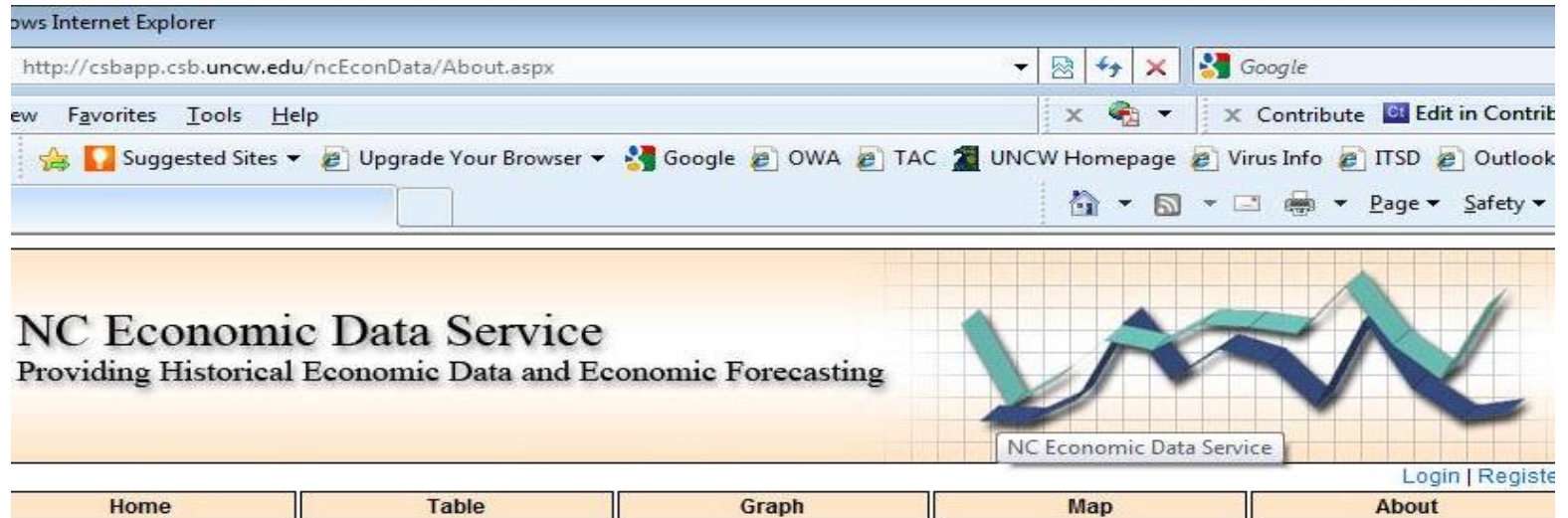


# North Carolina's Southeast

- <http://www.ncse.org/>

# 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.