

The North Carolina Economic Outlook

12th Annual Growth Summit

Myrtle Beach, SC

August 7, 2009

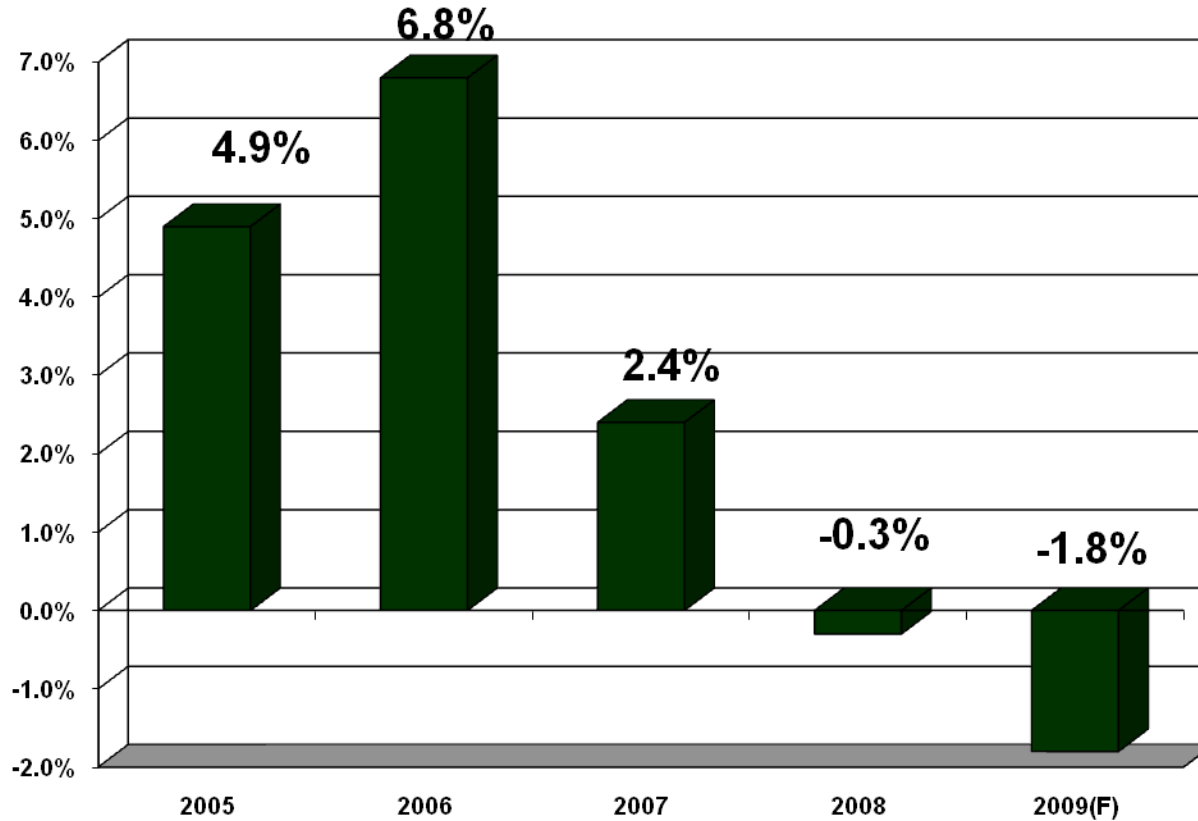
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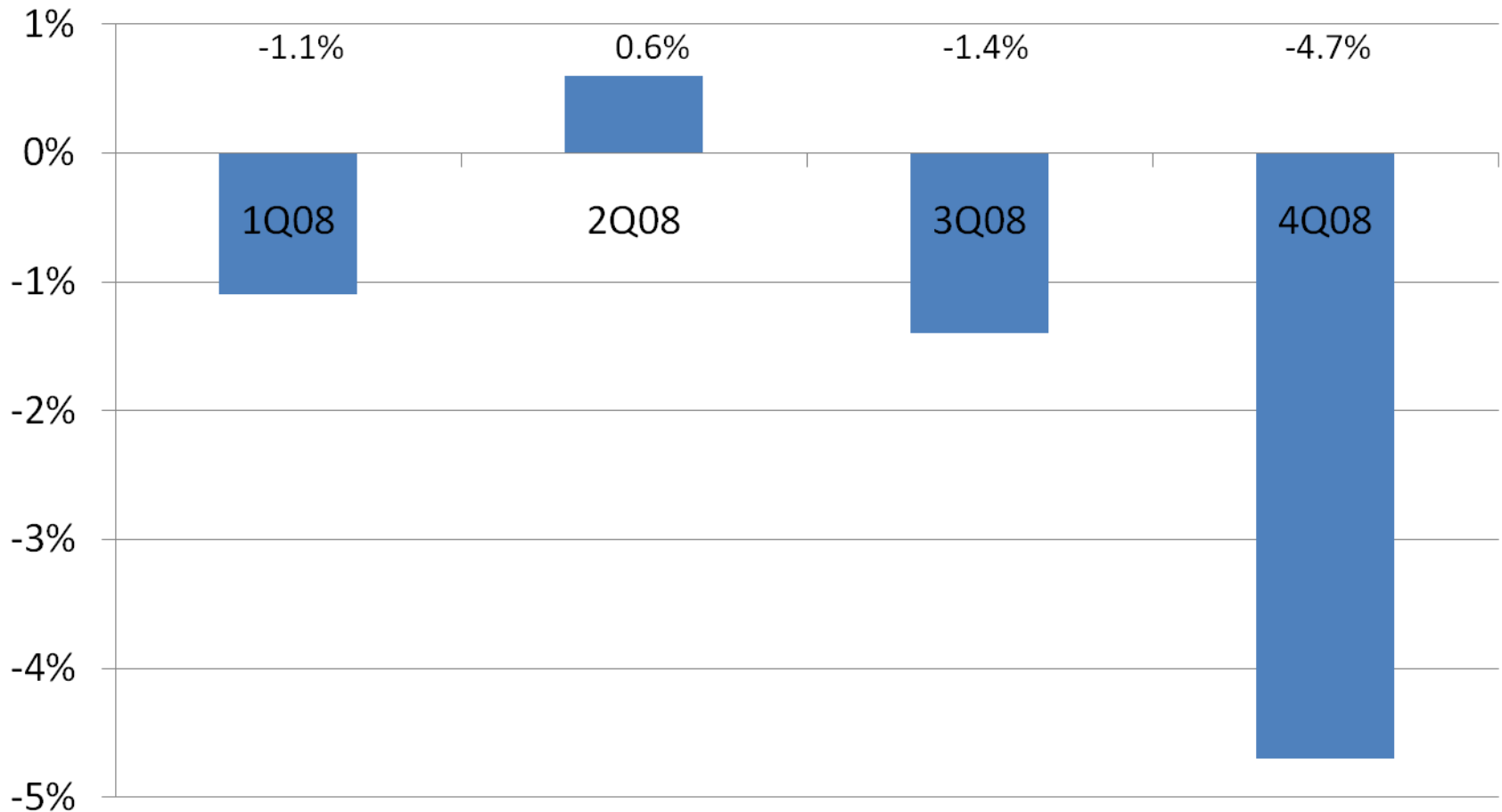
NC Economic Growth (2005-09)



Source: UNC Charlotte North Carolina Economic Forecast.

2008 NC Economic Growth by Quarter

(Quarterly Change at an Annual Rate)



Source: [UNC Charlotte North Carolina Economic Forecast](#).

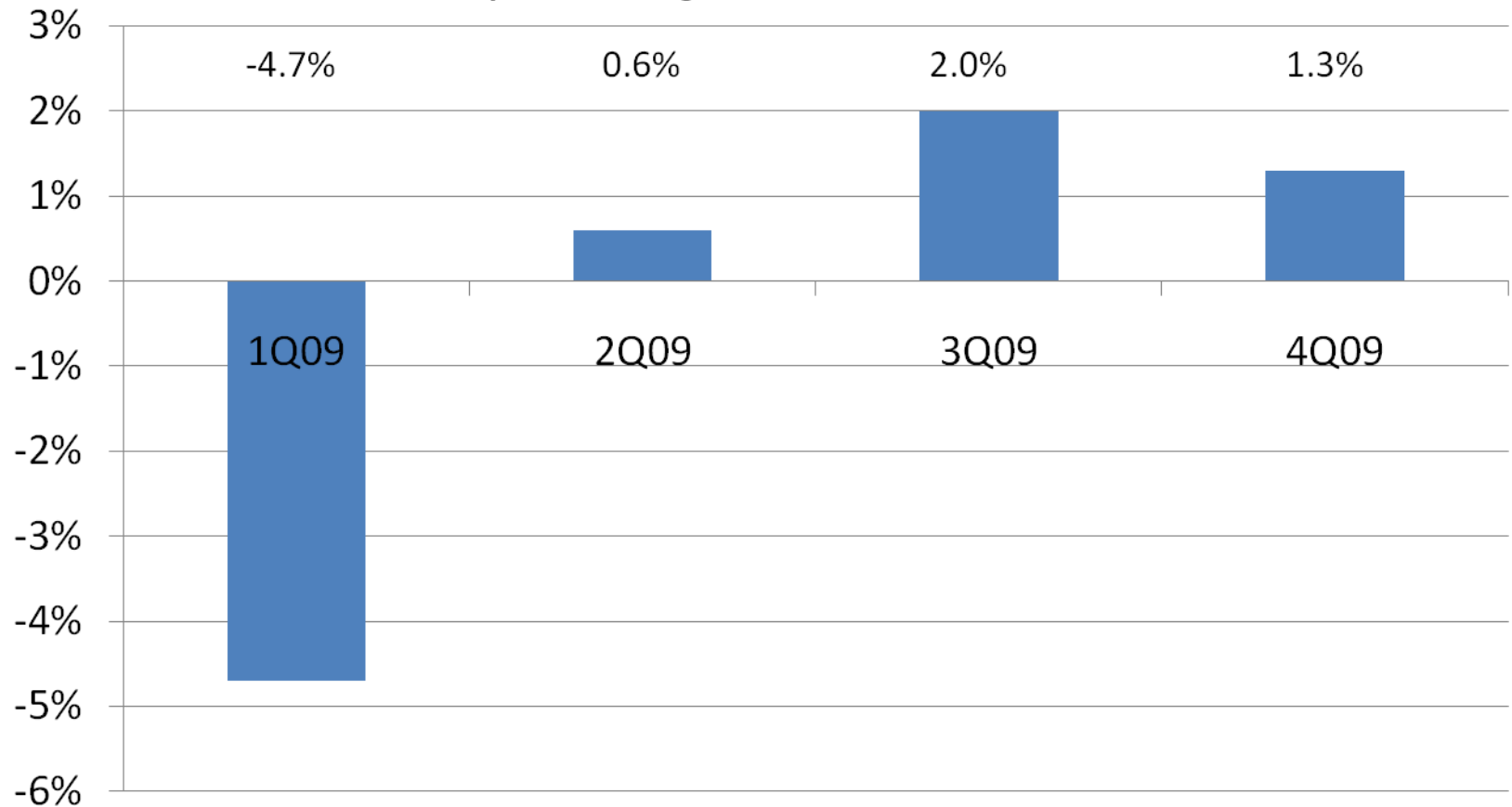
2008 North Carolina Sector Output Change

Growth		Decline	
Government	3.9%	Farm	-16.5%
Services	2.9%	Construction	-9.0%
Transportation, Warehousing, Utilities, & Information (TWUI)	1.0%	Mining	-3.7%
Wholesale Trade	0.1%	Durables Manufacturing	-3.4%
		Agricultural Services	-3.2%
		Retail Trade	-2.2%
		Nondurables Manufacturing	-1.8%
		Finance, Insurance, & Real Estate (FIRE)	-1.6%

Source: [UNC Charlotte North Carolina Economic Forecast](#).

2009 Forecasted NC Economic Growth by Quarter

(Quarterly Change at an Annual Rate)



Source: [UNC Charlotte North Carolina Economic Forecast](#).

2009 Forecasted North Carolina Sector Output Change (Constant \$)

Growth		Decline	
Mining	1.1%	Construction	-5.9%
Government	0.5%	FIRE	-3.8%
TWUI	0.3%	Farm	-3.2%
Services	0.2%	Durables Manufacturing	-3.0%
		Retail Trade	-2.4%
		Wholesale Trade	-2.1%
		Agricultural Services	-1.6%
		Nondurables Manufacturing	-1.6%

Source: [UNC Charlotte North Carolina Economic Forecast](#).

2009 NC Jobs Forecast

Sector	NC	US
Construction	-11.1%	-7.2%
Manufacturing	-7.2%	-5.2%
Financial Activities	-5.2%	-4.6%
Retail Trade	-5.1%	-4.6%
Transportation/Warehousing	-4.2%	-3.6%
Information	-4.1%	-3.1%
Professional/Business Services	-4.0%	-5.3%
Leisure/Hospitality	-3.0%	-3.3%
Wholesale Trade	-2.8%	-3.0%
Natural Resources/Mining	-2.7%	-4.9%
Government	-0.3%	-0.6%
Other Services	0.1%	-2.6%
Utilities	0.4%	-3.7%
Education/Health Care	1.0%	-1.1%
All Sectors	-3.3%	-3.3%

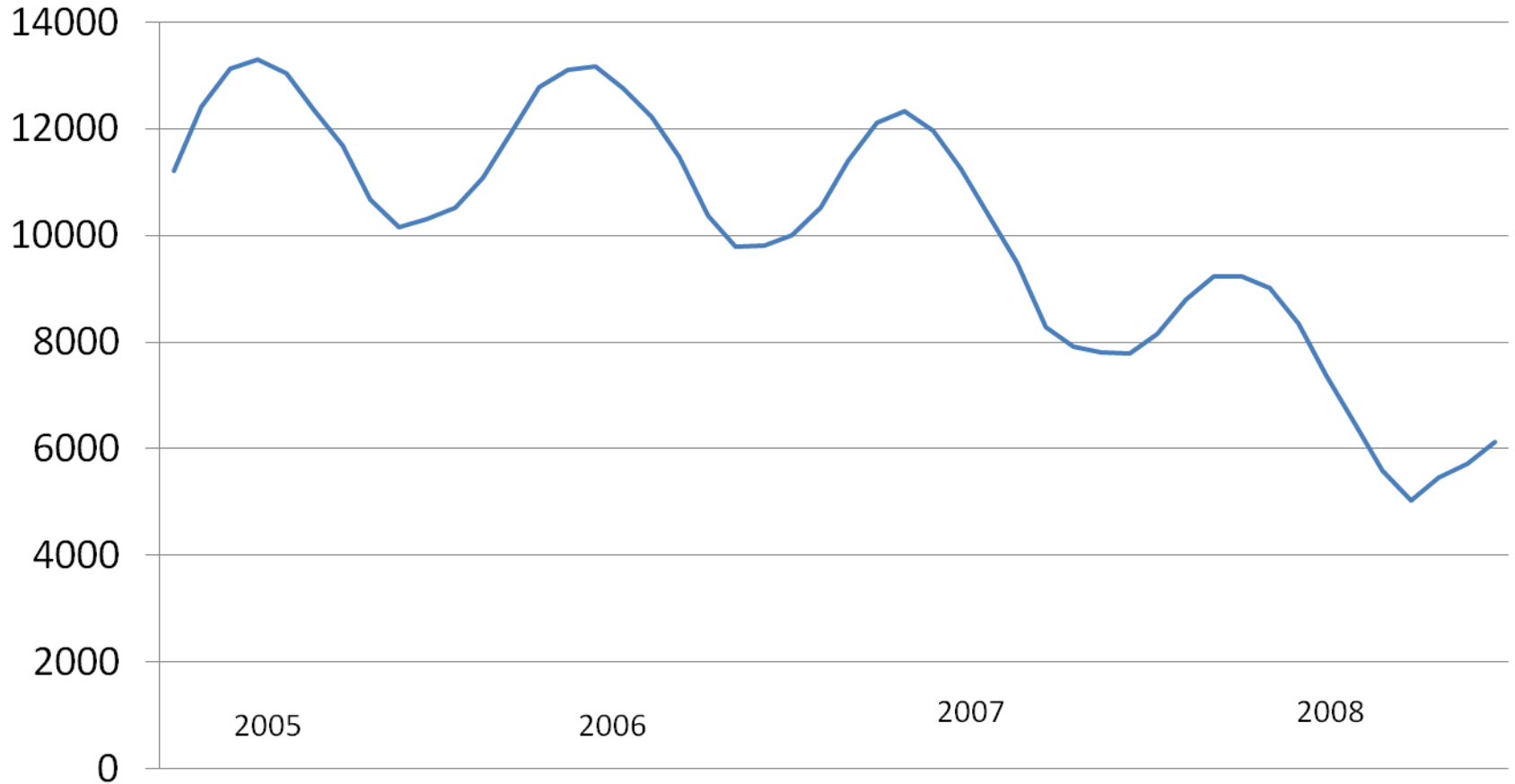
Source: Moody's Economy.com.

Employment Outlook

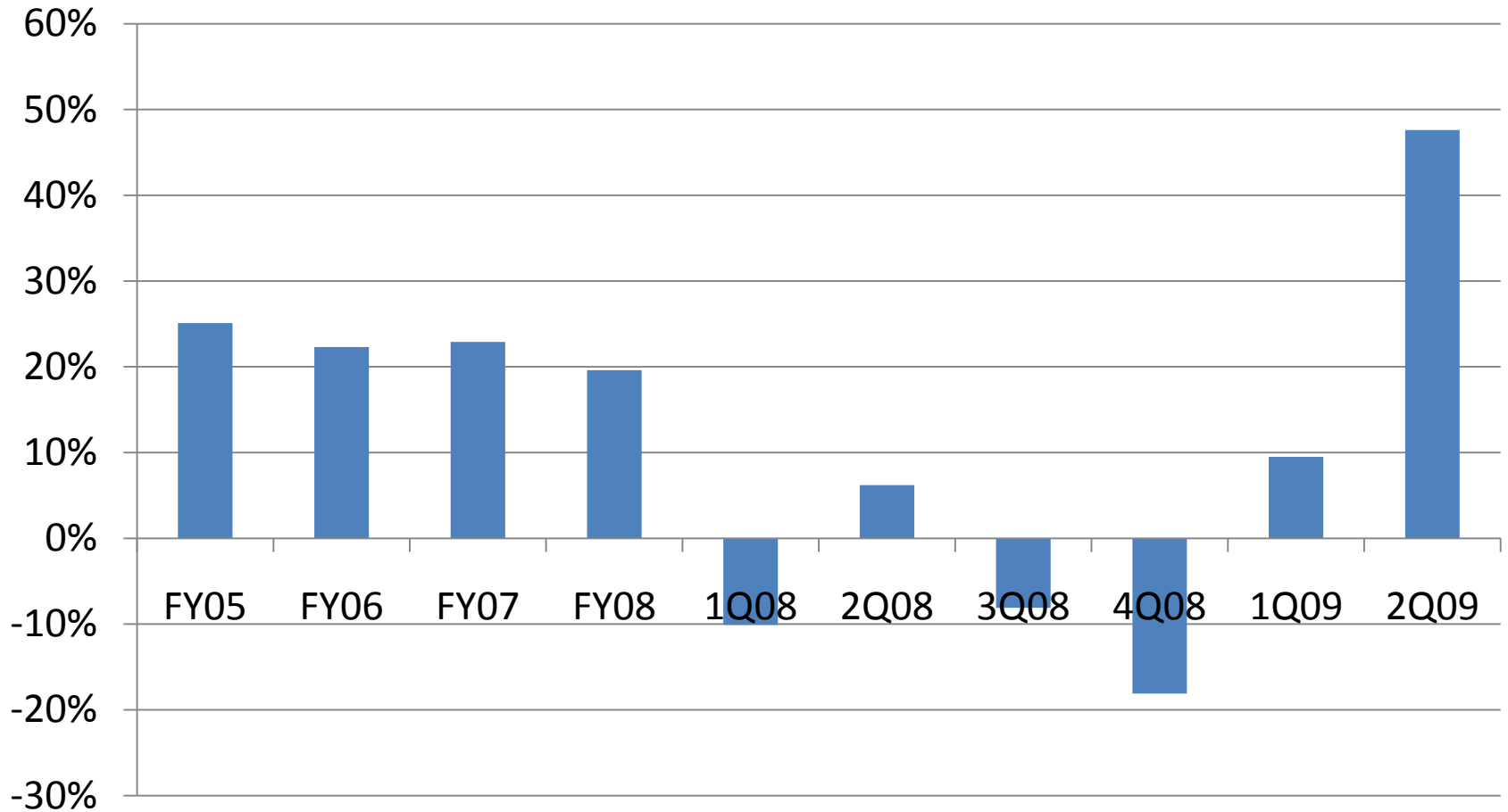
- NCSU Economist Mike Walden predicts that the NC unemployment rate will peak at around 13% during 1Q10.
 - The rate will fall to 10.3% by year-end 2010.
 - The highest rates will be in the Charlotte and Greensboro-High Point-Winston-Salem areas.
 - The lowest rate is expected in the Raleigh-Durham area.

NC Sales of Existing Single-Family Residential Structures

(5-Month Centered Moving Average)

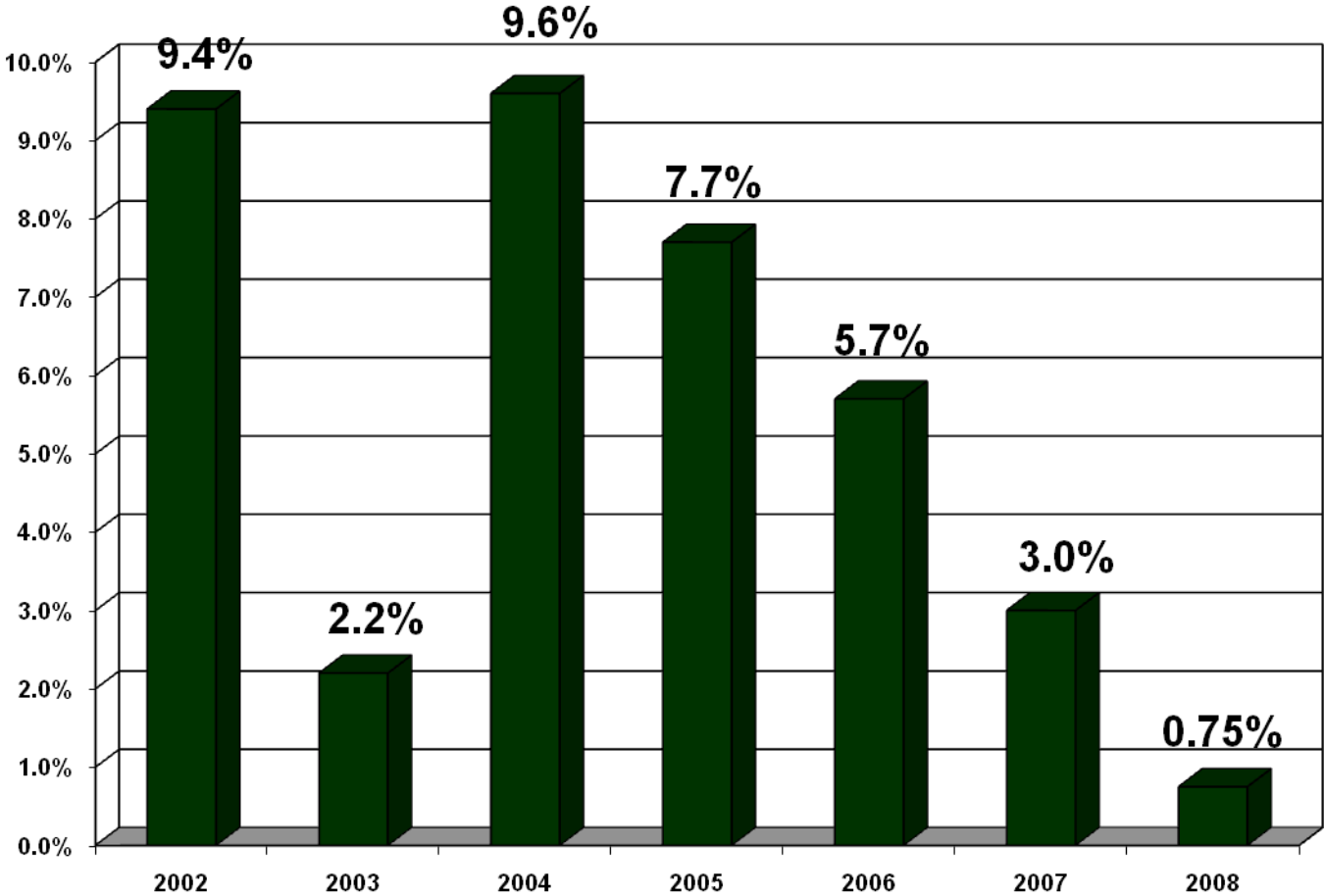


Port of Wilmington Container Tonnage Growth Rates

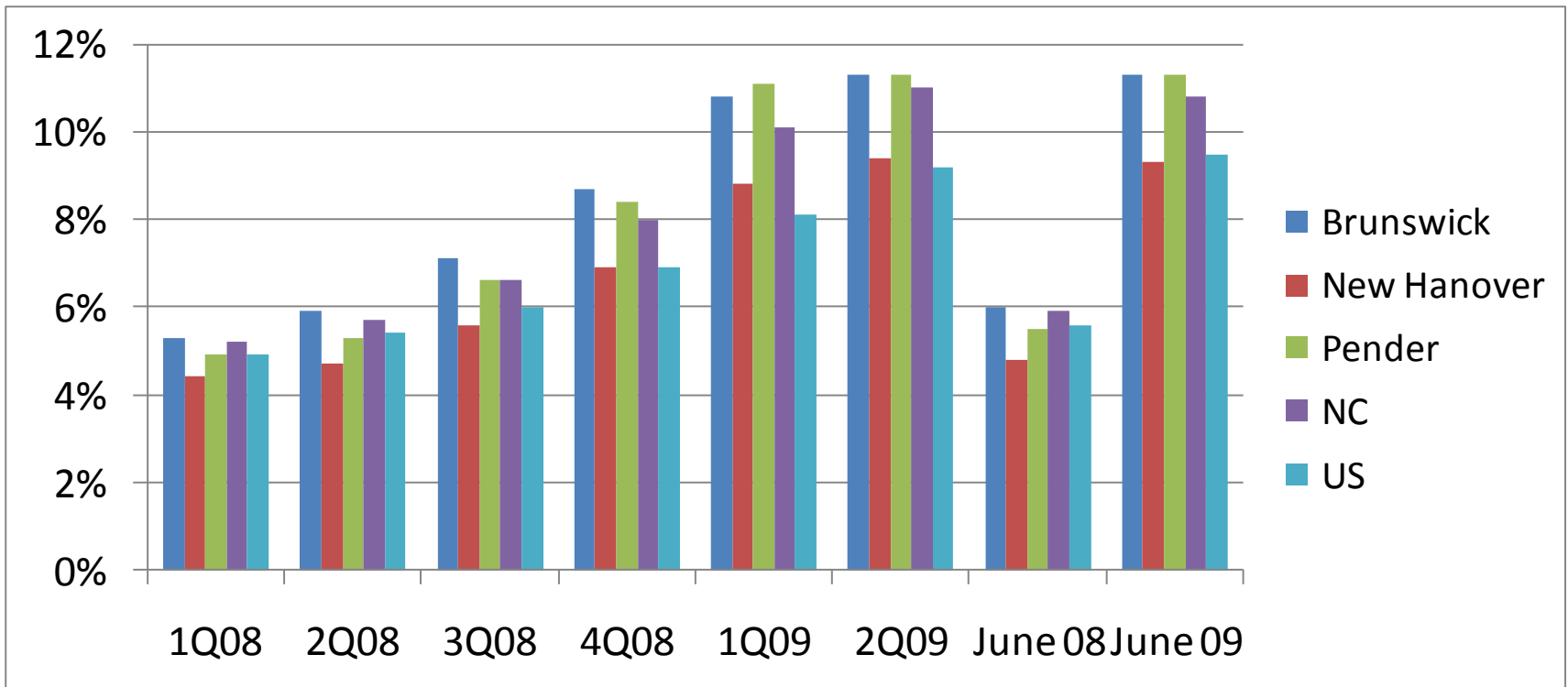


SENC Carolina Economic Growth

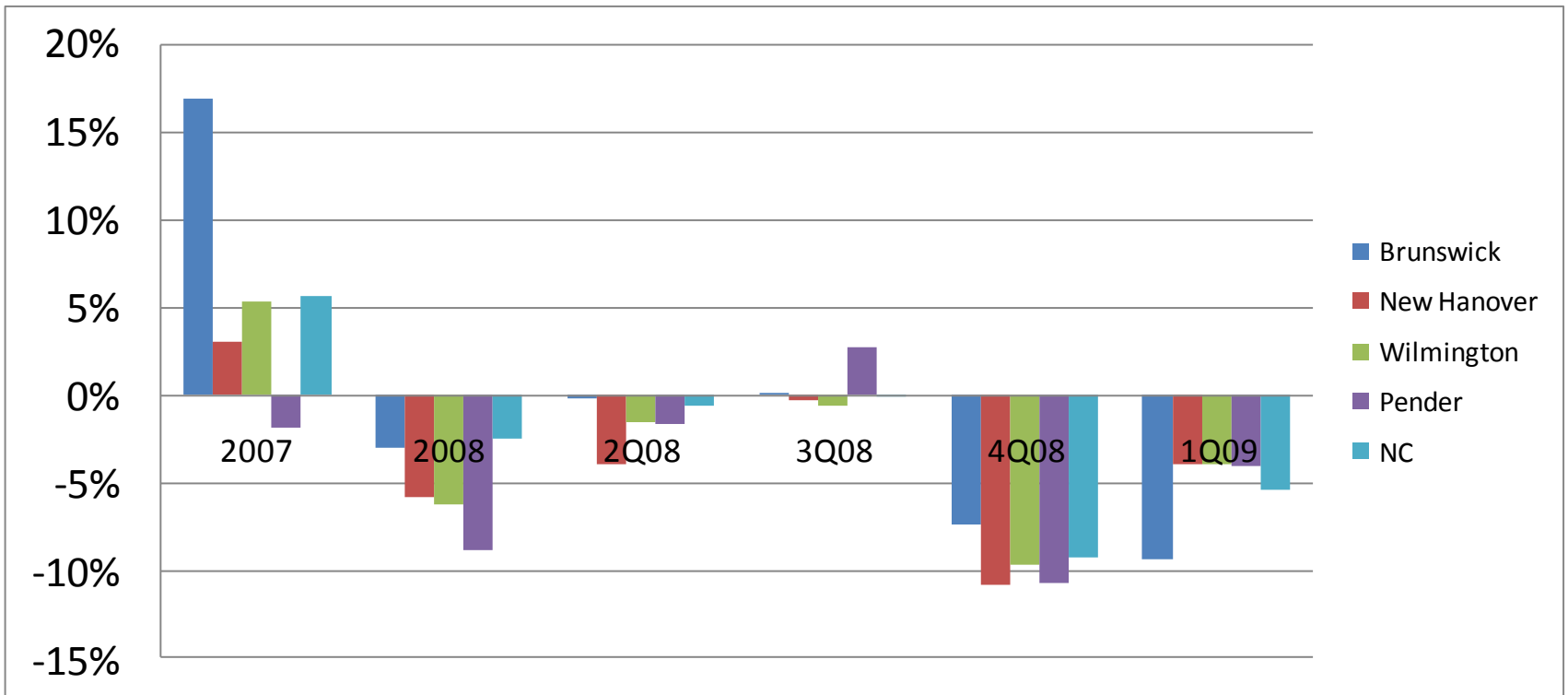
(Brunswick, New Hanover, and Pender Counties)



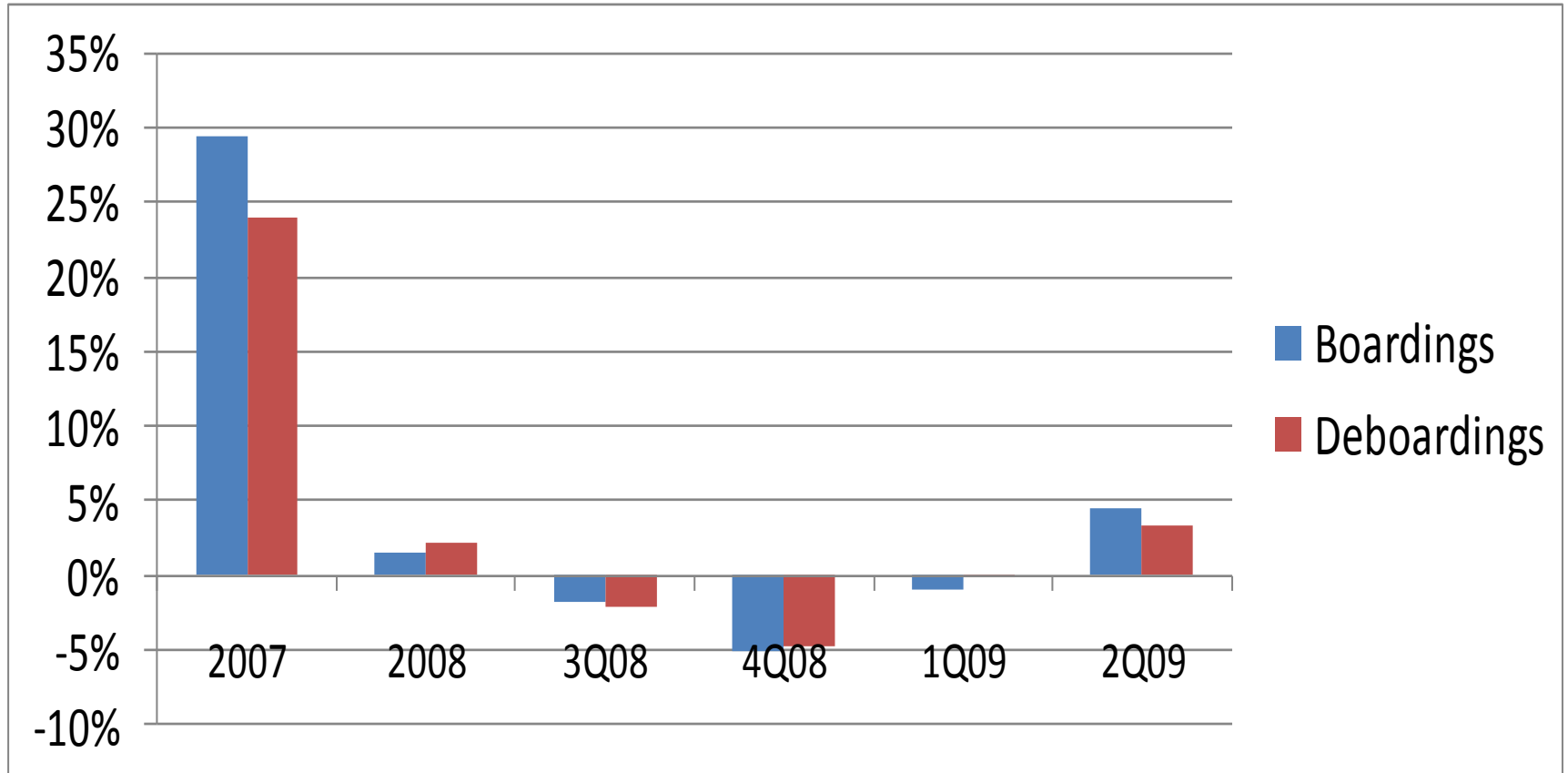
Unemployment Rates



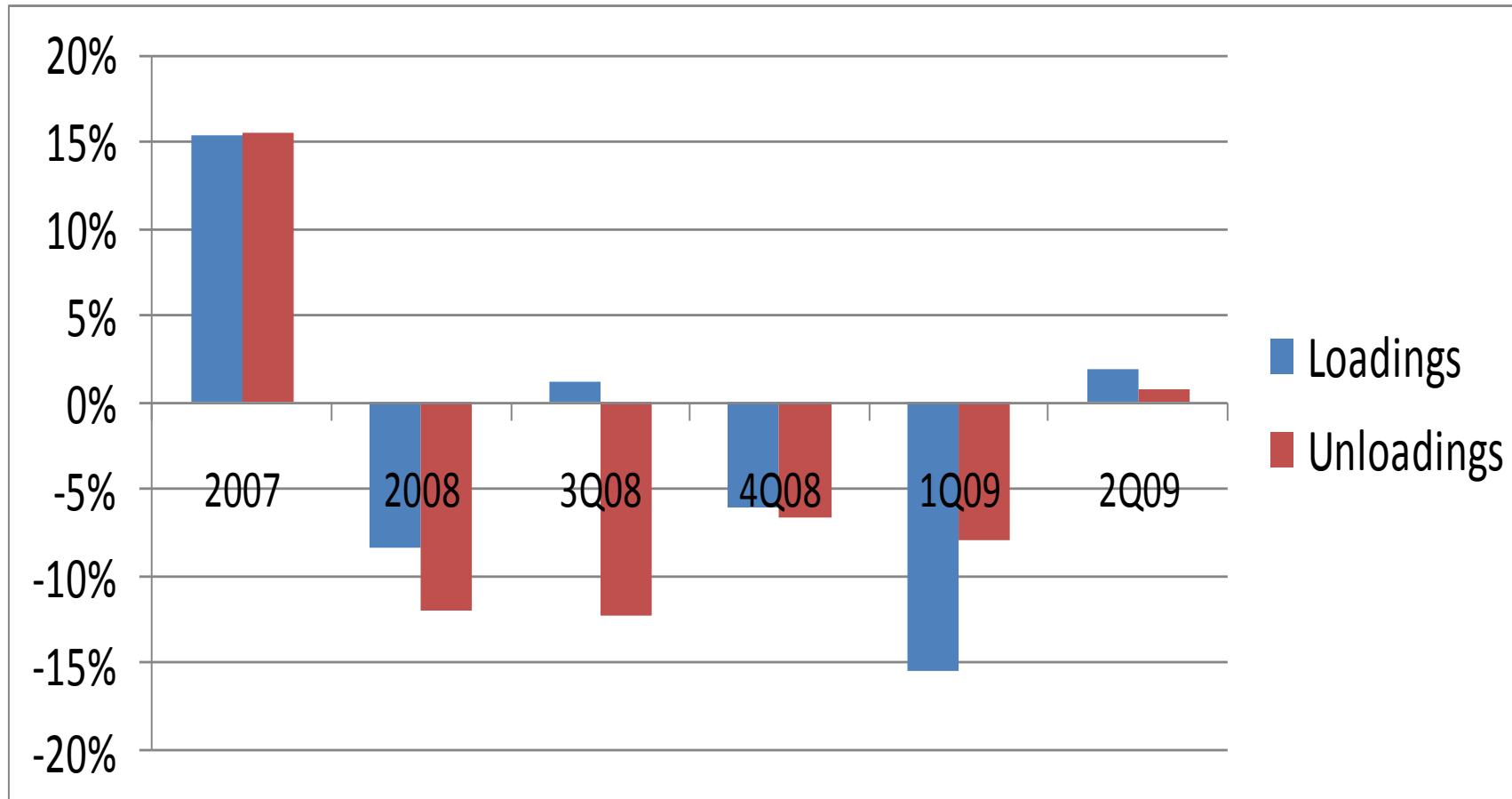
Retail Sales Growth Rates



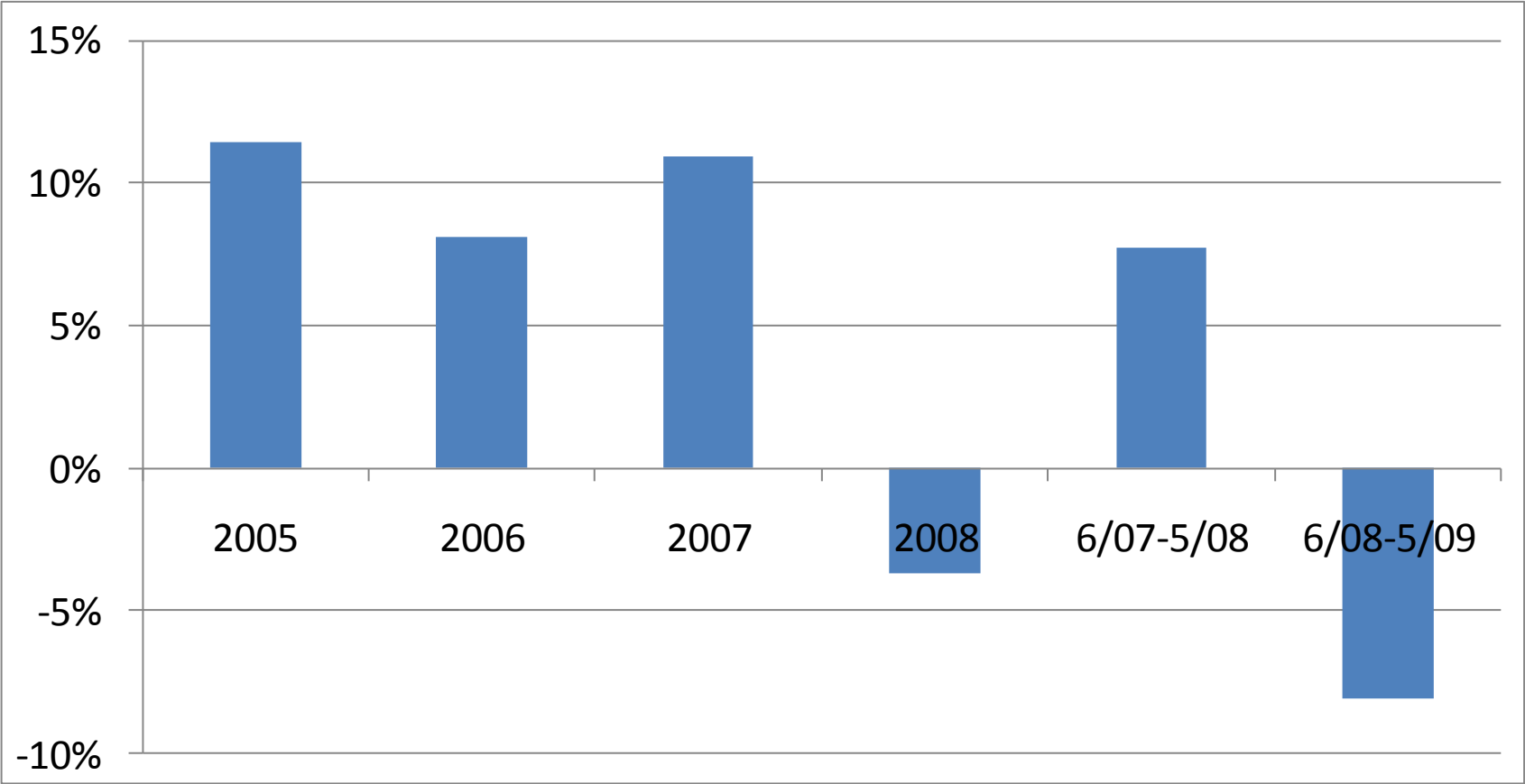
Wilmington International Airport Passenger Traffic Growth Rates



Wilmington International Airport Cargo Traffic Growth Rates



New Hanover County Room Occupancy Tax Collections Growth Rates (NSA)

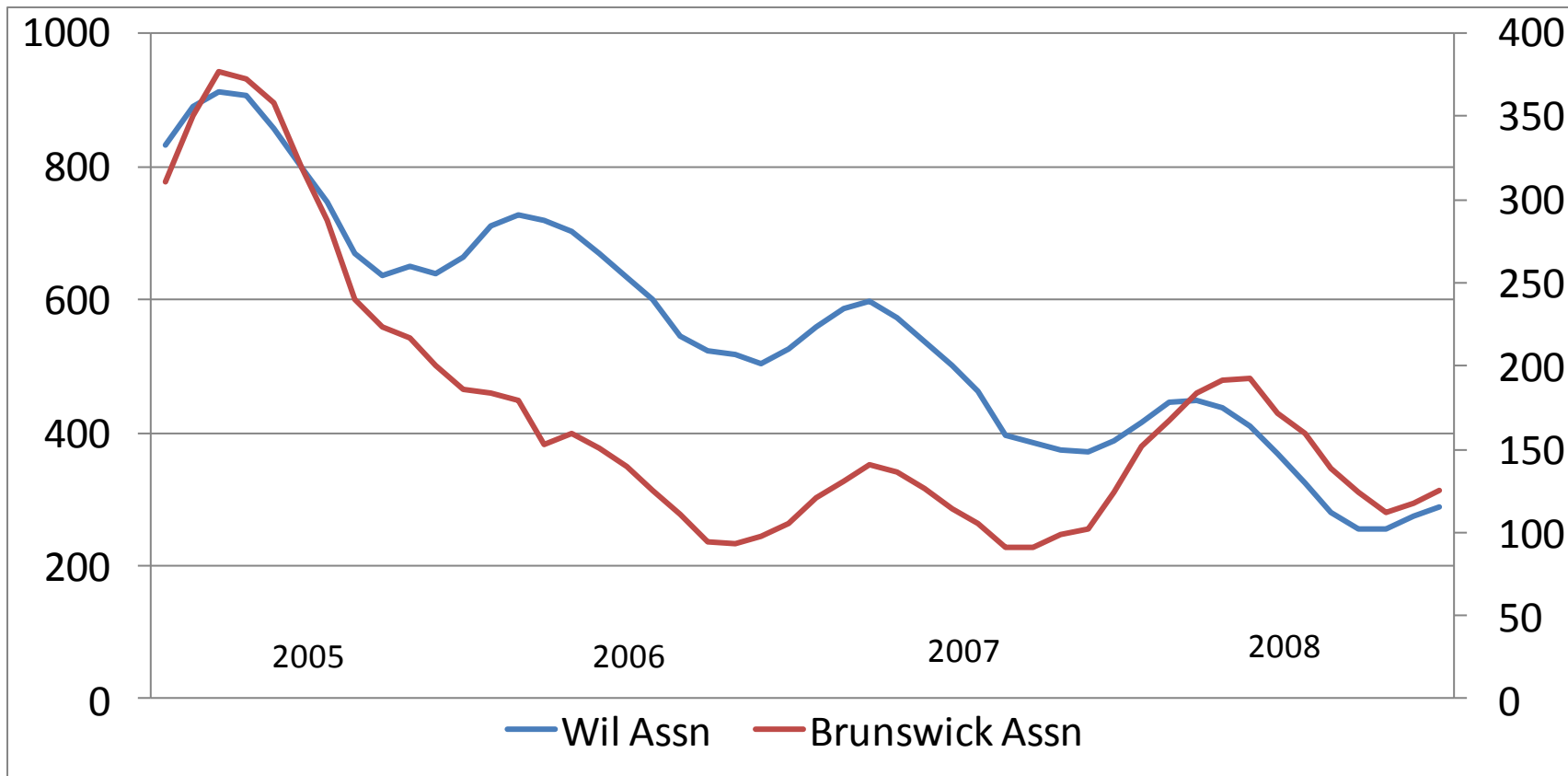


Sales of Existing Single-Family Structures

(5-Month Centered Moving Average)

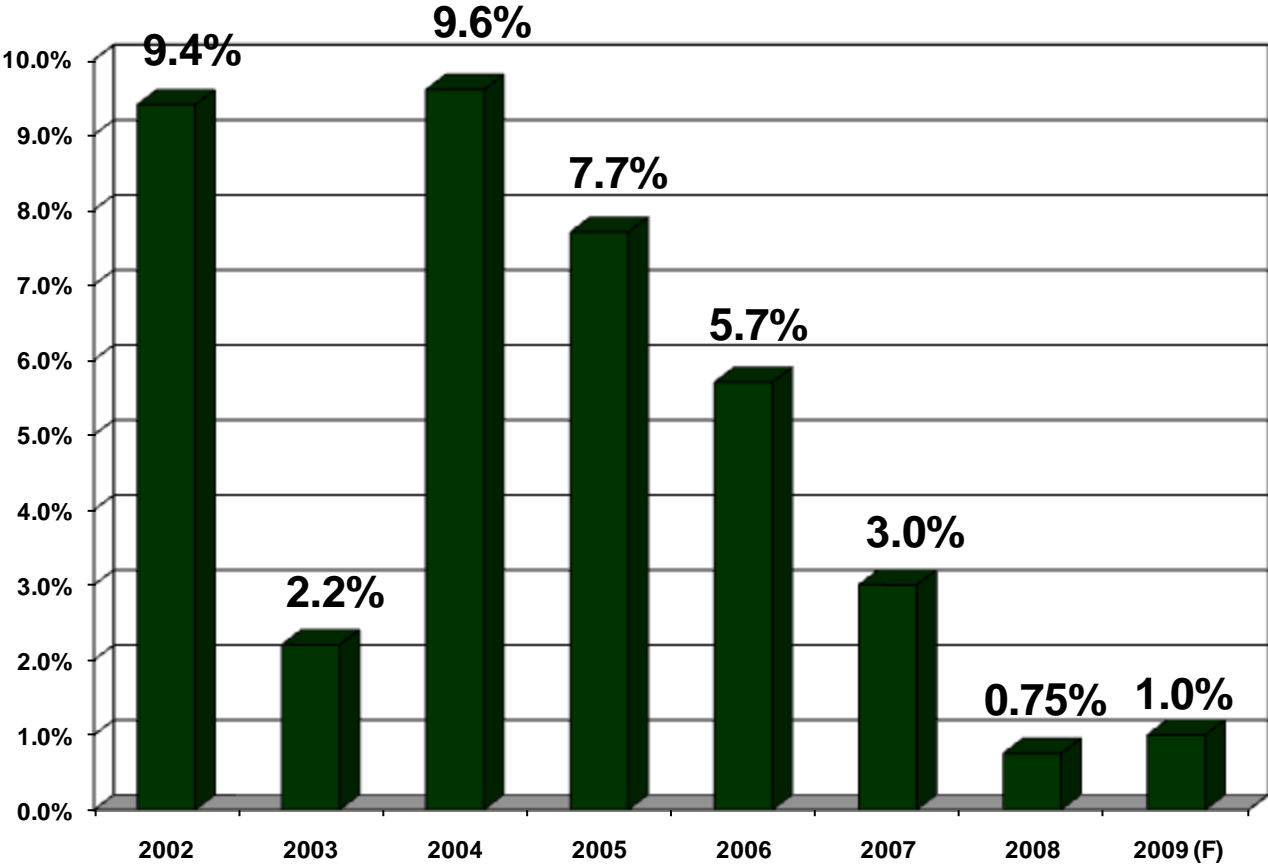
WRAR

BCAR



SENC Carolina Economic Growth

(Brunswick, New Hanover, and Pender Counties)



“Watch” List

- Retail sales
- Unemployment rate
- Real estate sales
- Room occupancy tax collections

Special Thanks

