

# North Carolina and Wilmington MSA Local Economic Conditions

Growth Summit

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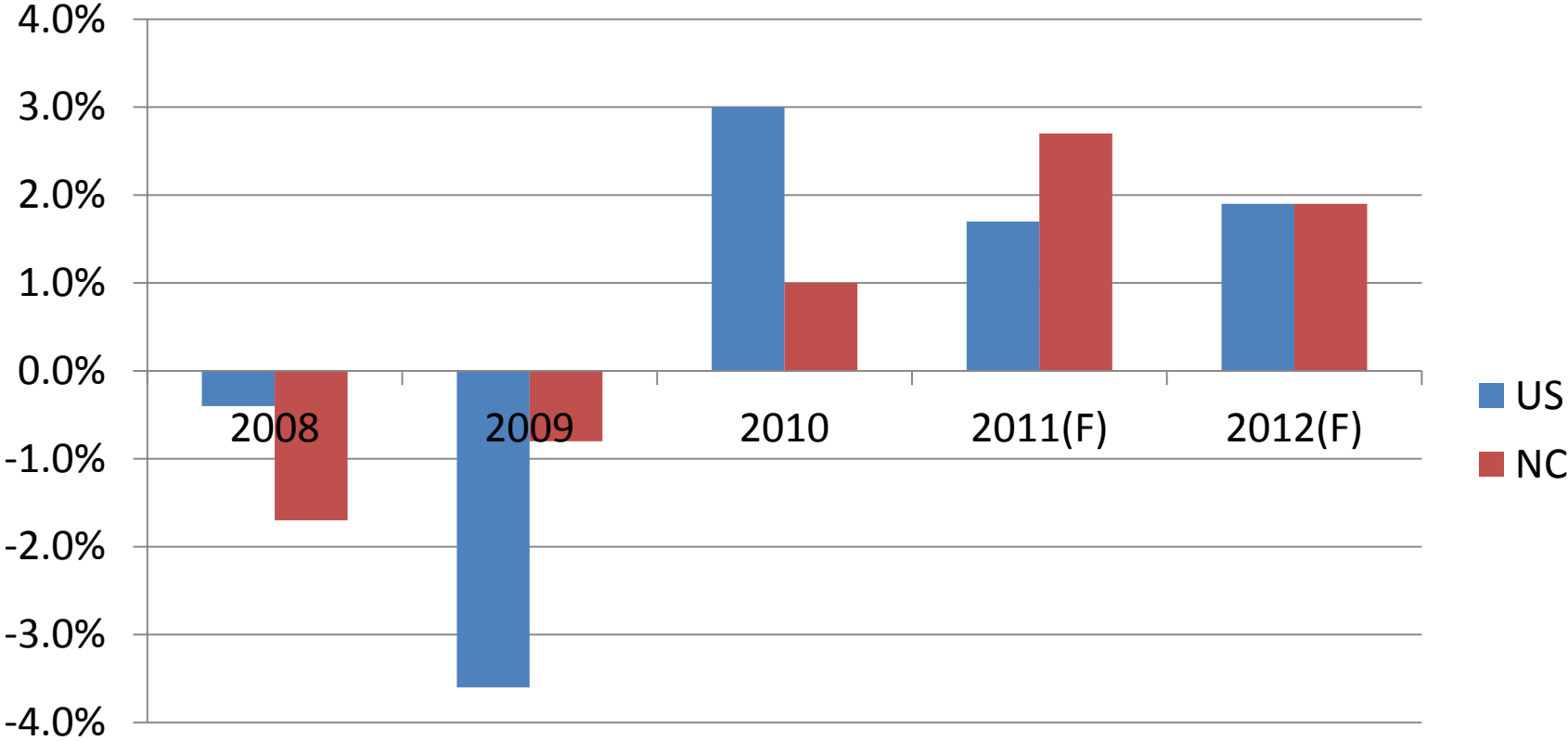
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# US and NC Economic Growth

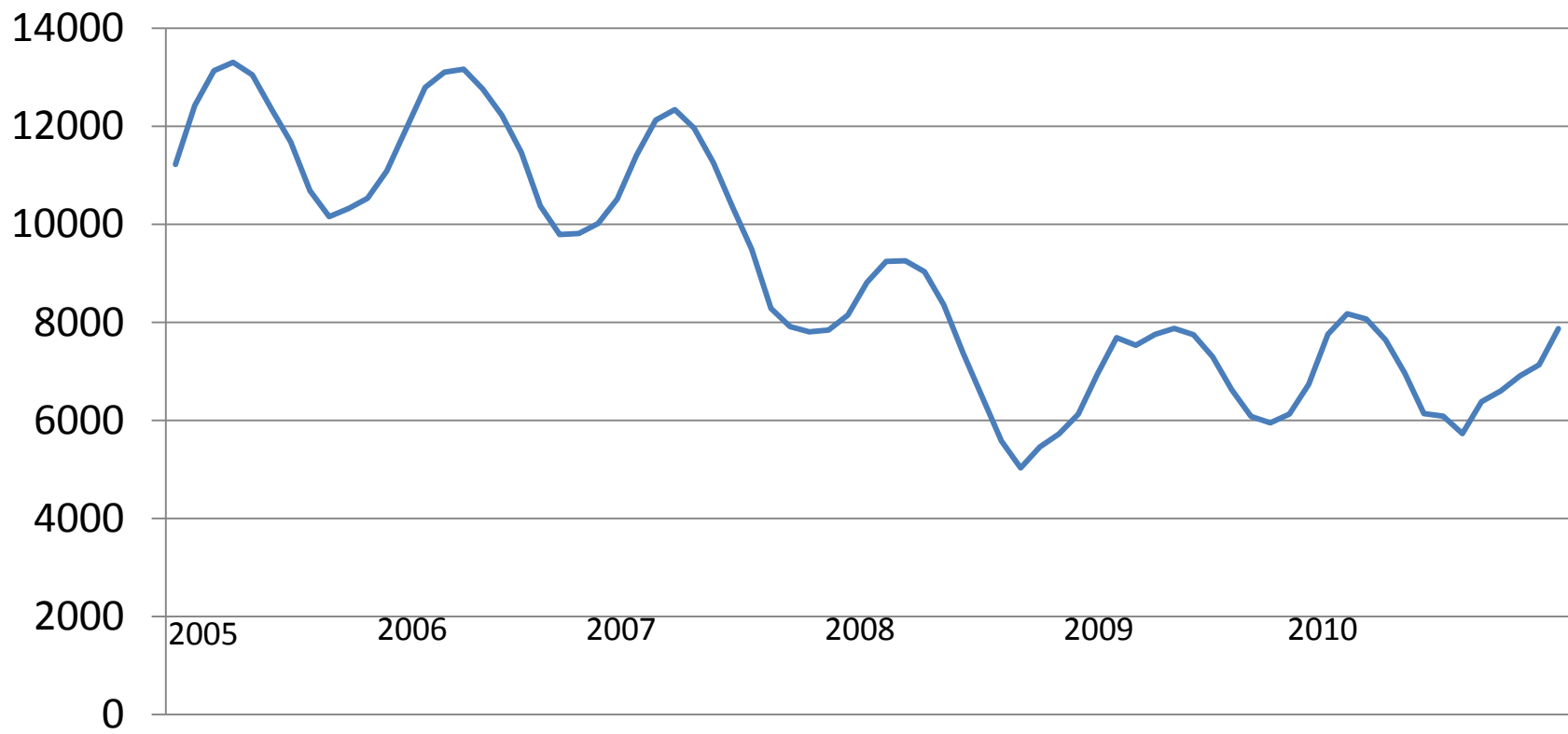


Source: US Department of Commerce; Weekly Economic & Financial Commentary, Economics Group, Wells Fargo Securities, August 5, 2011; Babson Capital/UNC Charlotte Economic Forecast, Belk College of Business, UNC Charlotte, June 1, 2011.



# NC Sales of Existing Single-Family Homes

(5-Month Centered Moving Average)



Source: North Carolina Association of Realtors.



# Population Change

	2000	2010	% Change 2000-2010
Brunswick County <sup>1</sup>	73,143	107,431	46.9
New Hanover County <sup>2</sup>	160,307	202,667	26.4
Wilmington <sup>3</sup>	75,838	106,476	40.4
Pender County	41,082	52,217	27.1
Wilmington MSA	274,532	362,315	32.0
North Carolina	8,049,313	9,535,483	18.5

1 2<sup>nd</sup> fastest growing county in the state

2 9<sup>th</sup> largest county in the state

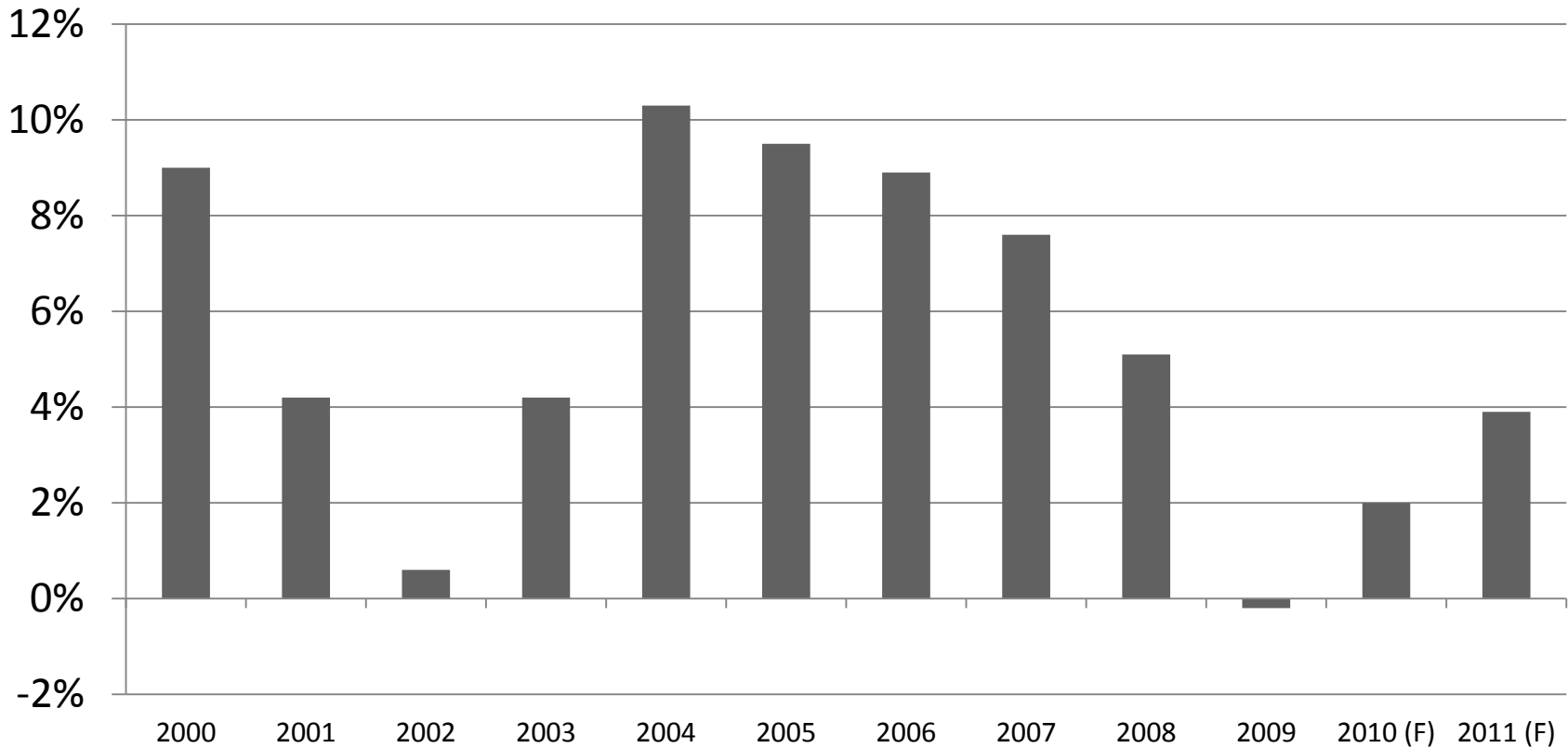
3 8<sup>th</sup> largest city in the state

Source: Bureau of the Census, US Department of Commerce.



# Total Personal Income Growth

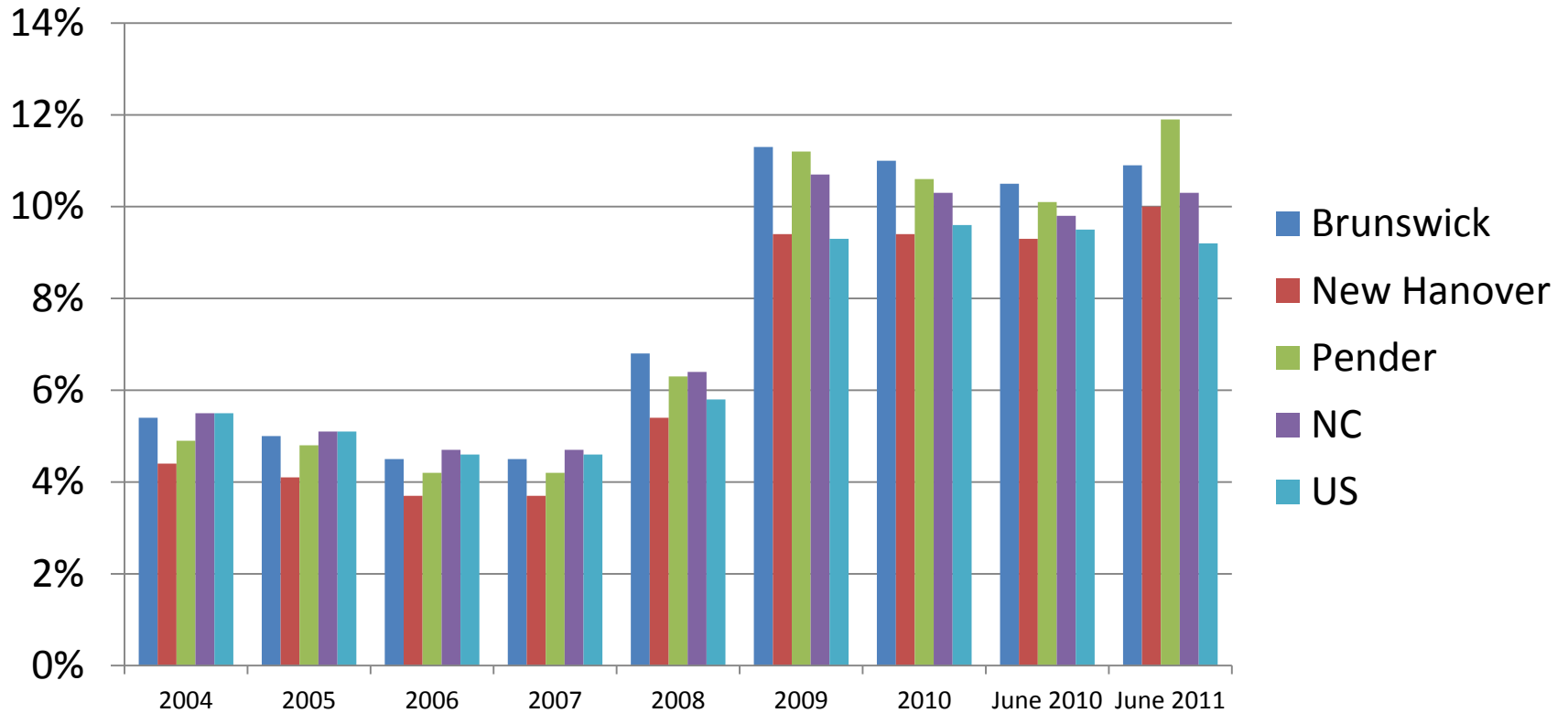
(Wilmington MSA: Brunswick, New Hanover, and Pender Counties)



Source: Bureau of Economic Analysis, U.S. Department of Commerce; Ravija Badarinathi and William W. Hall, Jr., for the Swain Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.

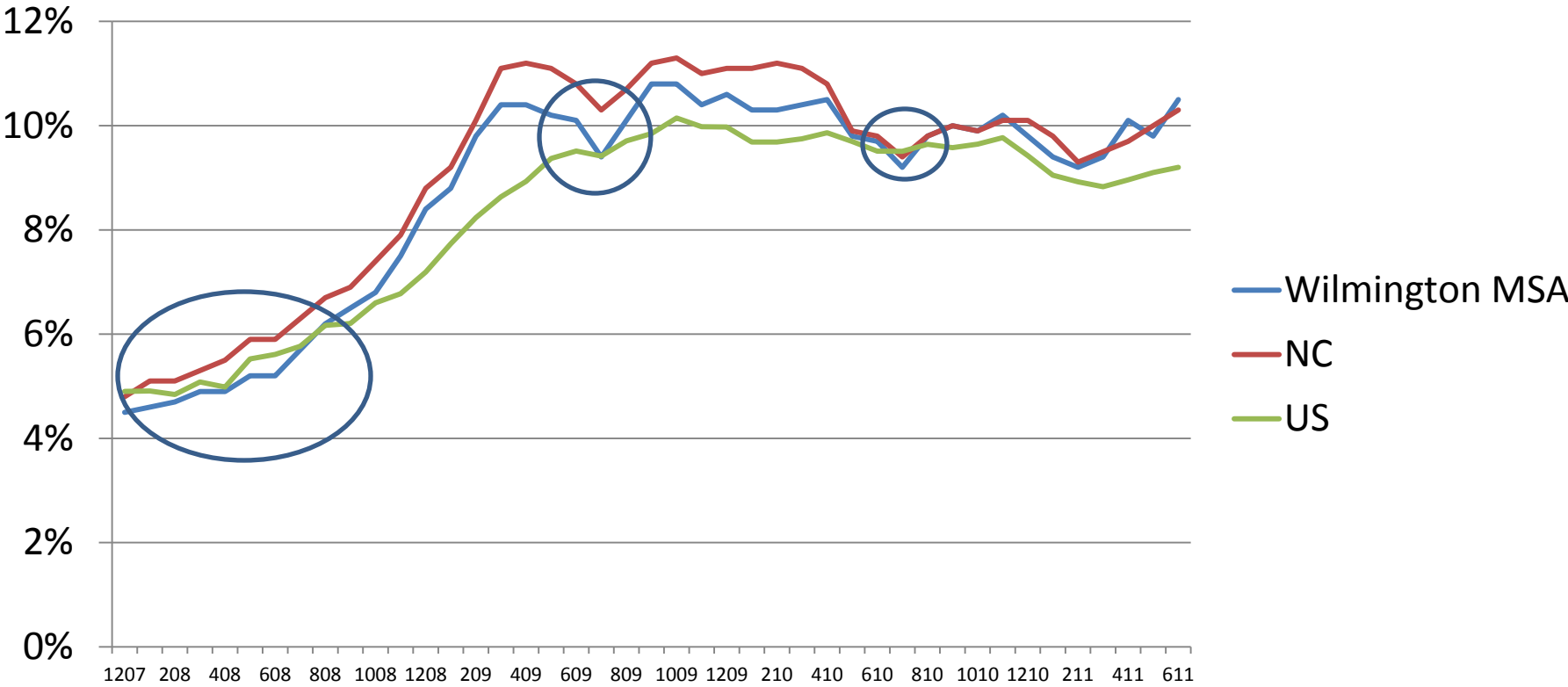


# Unemployment Rates



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

# Unemployment Rates



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



# 2010 Wilmington MSA Major Employers

NAICS Sector	Employment	% of Total	% Change 2007-2010	Wages	
				Average Annual Wage	% of All-Sector Average
Health Care & Social Assistance	20,015	15.1	4.0	\$40,145	108.6
Retail Trade	18,598	14.0	-10.3	\$23,802	64.4
Local Government	17,961	13.6	-1.6	\$40,872	110.5
Accommodations & Food Services	16,806	12.7	-5.6	\$13,748	37.2
Educational Services	11,274	8.5	0.7	\$38,093	103.3
Construction	8,962	6.8	-30.0	\$44,785	121.1
Public Administration	8,387	6.3	8.8	\$41,239	111.5
Manufacturing	7,664	5.8	-15.1	\$48,485	175.6
Professional & Technical Services	7,309	5.5	-9.8	\$60,686	164.1
Administrative & Waste Services	6,526	4.9	-12.1	\$28,047	75.9
All Sectors	132,392		-8.4	\$36,972	

Source: NC Employment Security Commission.



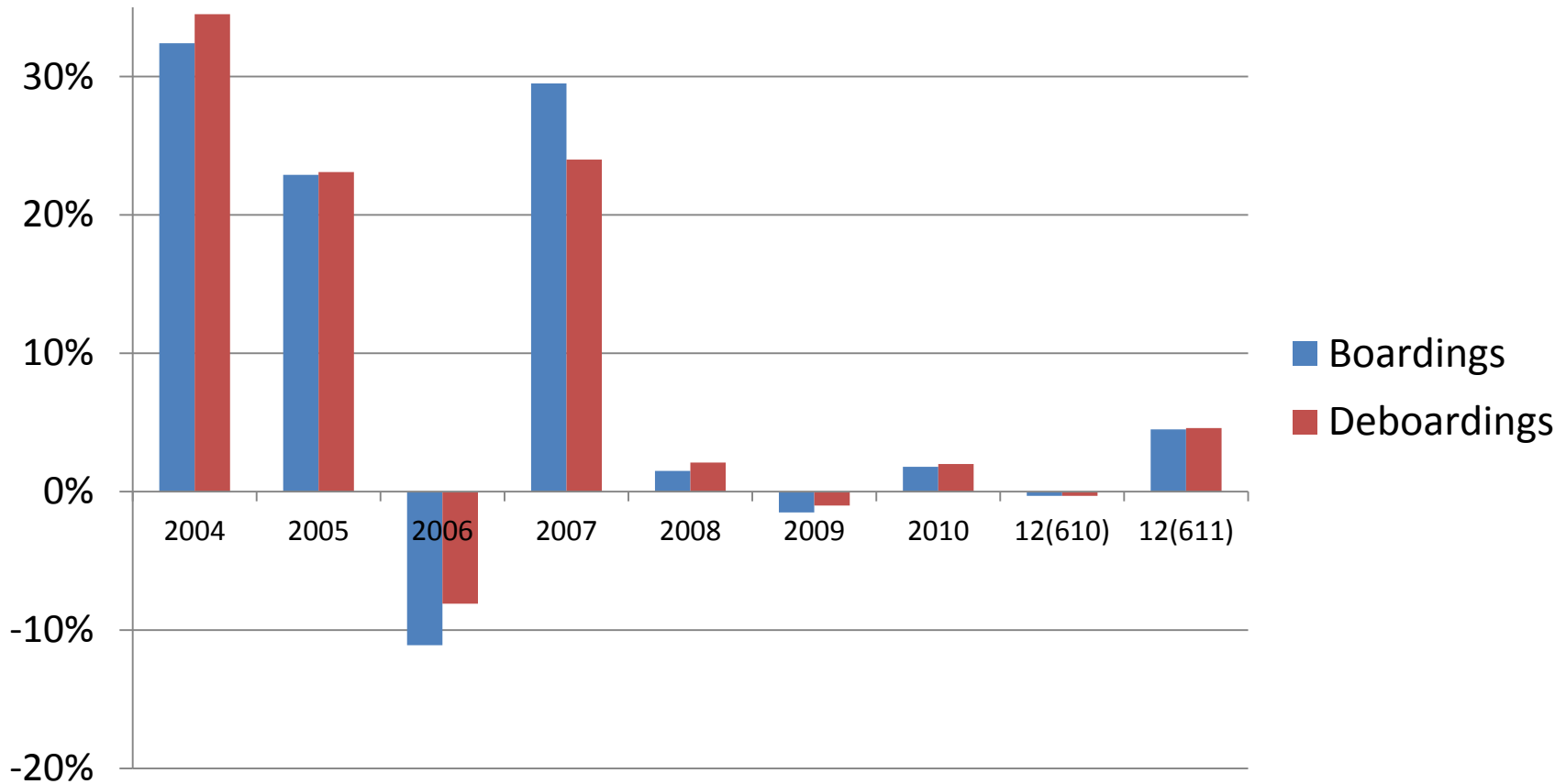
# Retail Sales Growth Rates



Source: NC Department of Revenue.



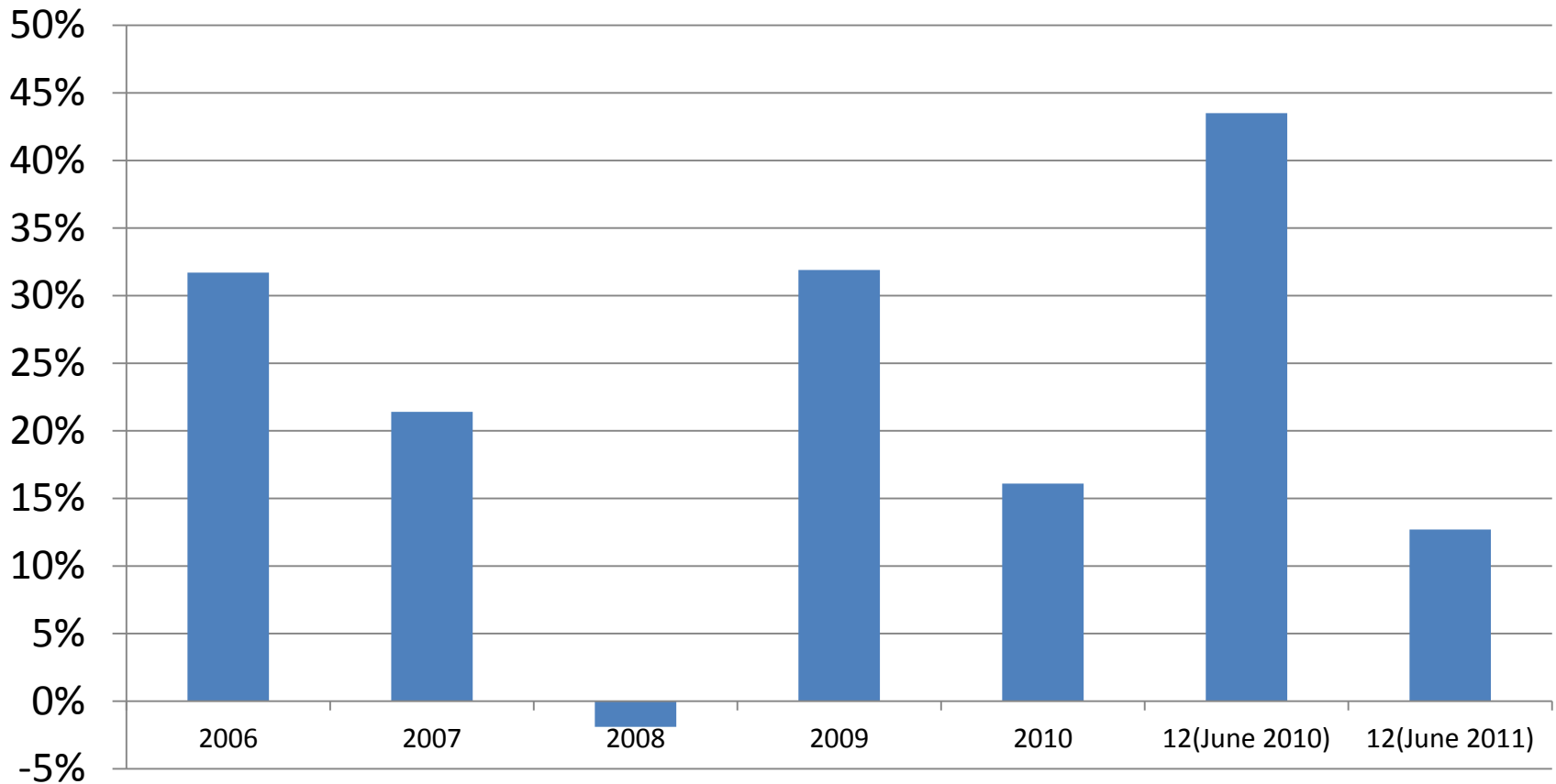
# Wilmington International Airport Passenger Traffic Growth Rates



Source: Wilmington International Airport.



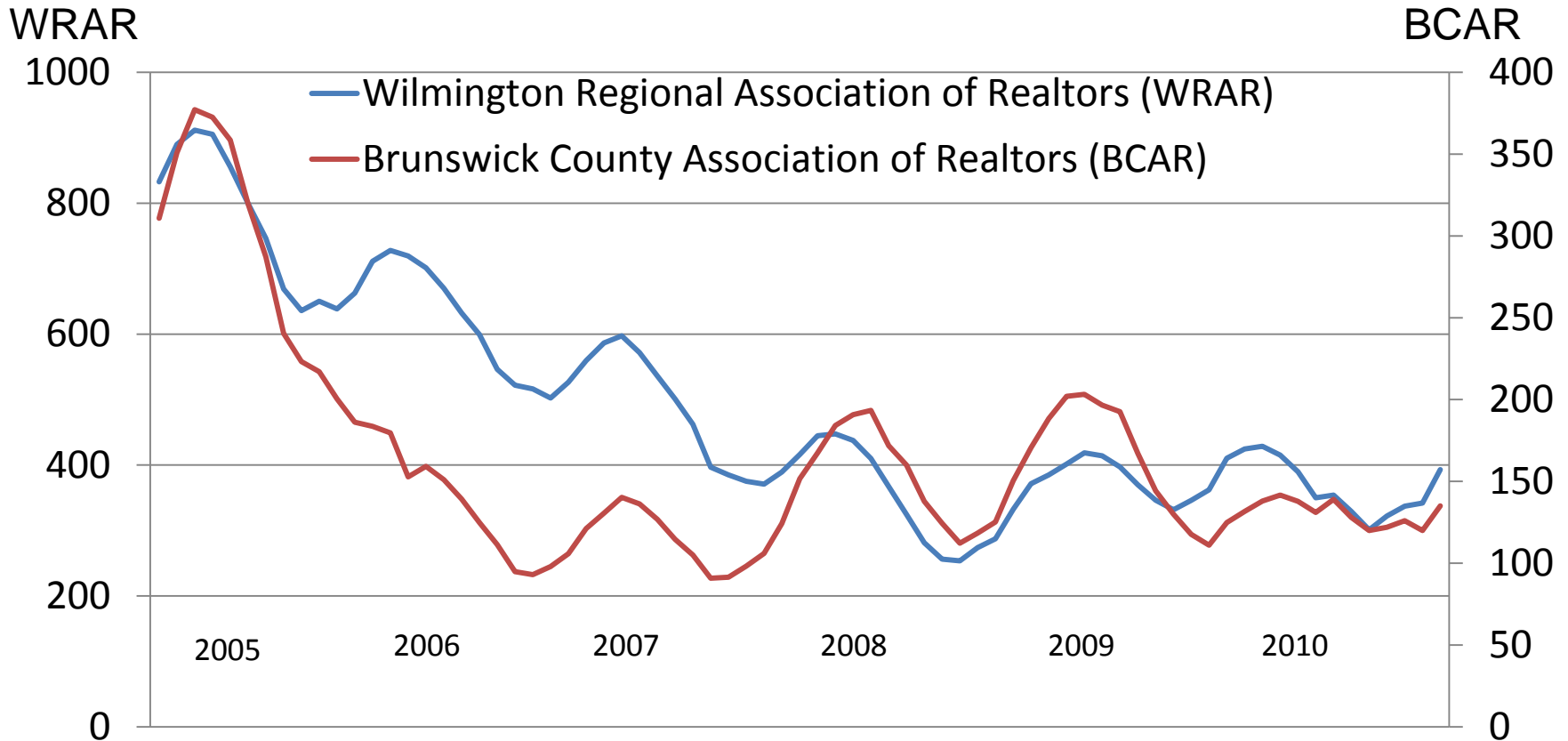
# Port of Wilmington Container Tonnage Growth Rates



Source: North Carolina State Ports Authority.



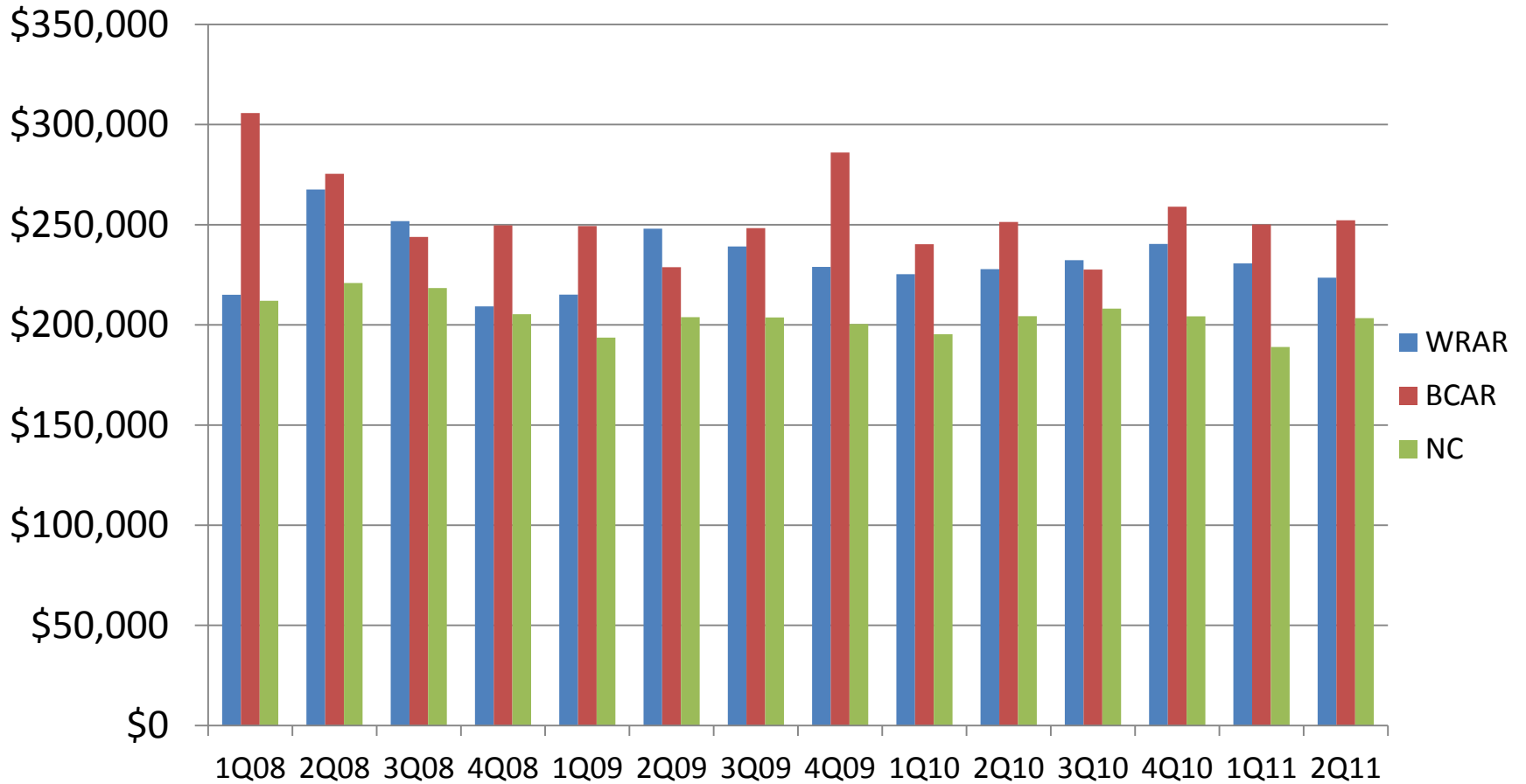
# Sales of Existing Single-Family Homes (5-Month Centered Moving Average)



Source: North Carolina Association of Realtors.



# Average Quarterly Sales Price



Source: North Carolina Association of Realtors.



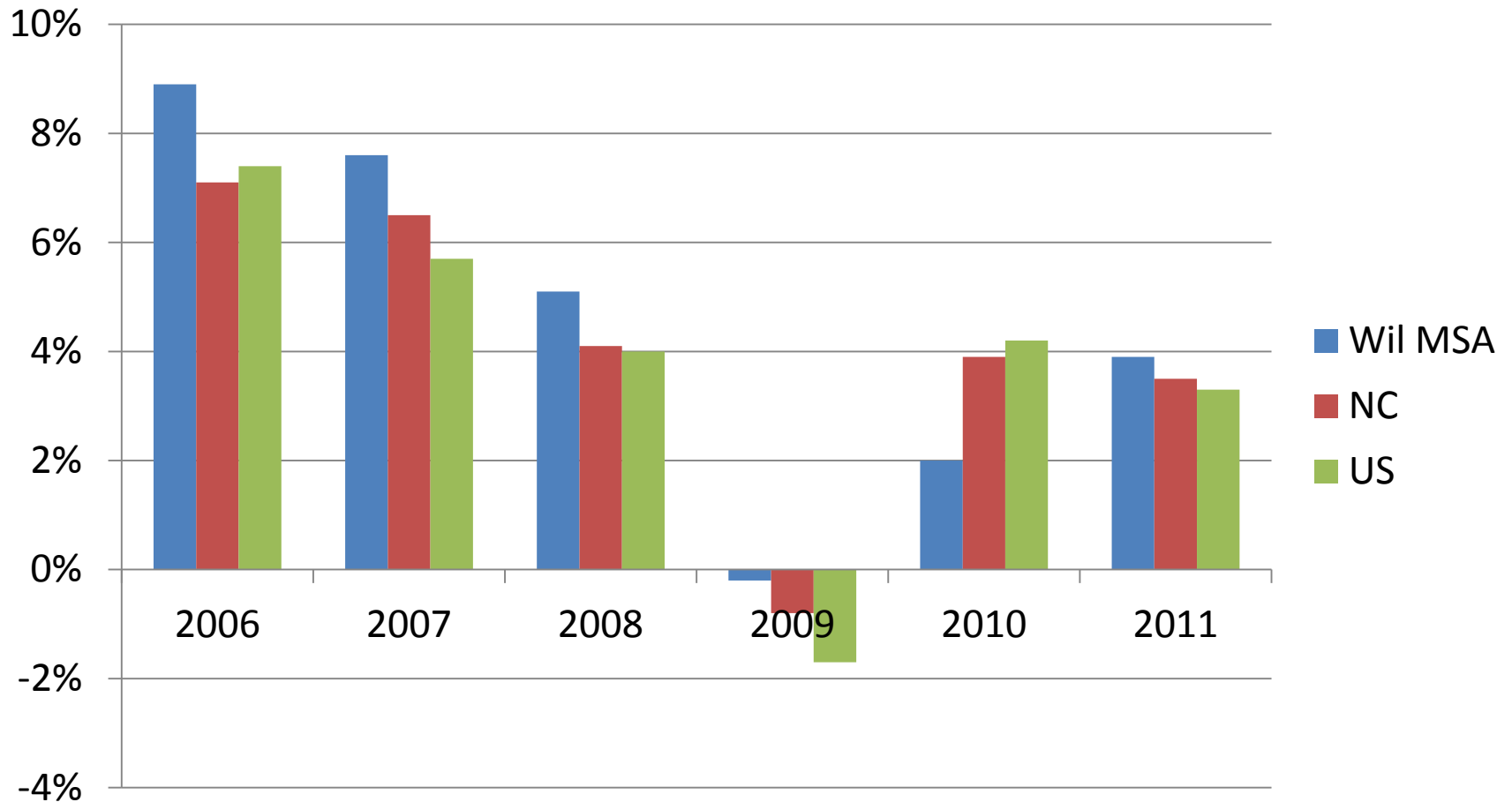
# Foreclosures

	Brunswick County	New Hanover County	Pender County	North Carolina
2008	900	1,107	327	53,939
% Change 2007-08	83.3	41.2	36.8	9.0
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
Jan-June 2010	905	937	294	34,840
% Change Jan-June 2009/Jan-June 2010	45.5	62.4	42.7	37.0
Jan-June 2011	763	851	246	29,371
% Change Jan-June 2010/Jan-June 2011	-15.7	-9.2	16.3	-15.7

Source: NC Administrative Office of the Courts.




# Total Personal Income Growth Rate Comparisons



# Quarterly Barometer

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




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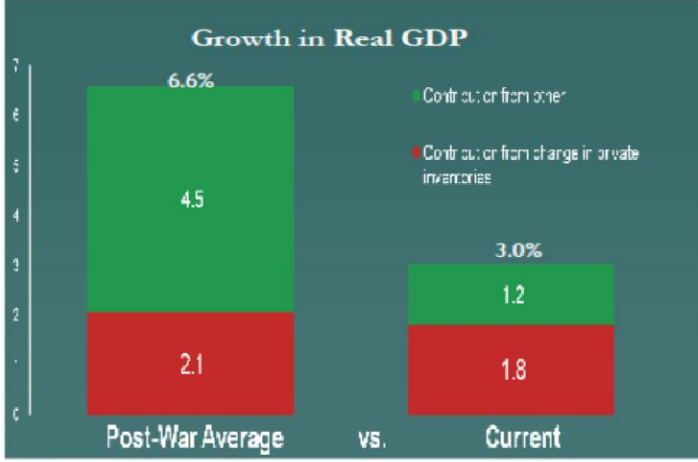
## Economic Barometer

Volume II, Issue 4 October 2010

### The Recovery

As the chart below illustrates, the economic recovery that began in mid-2009 has been very sluggish by historical standards. This is especially notable because steep downturns, like the recent one, are typically followed by sharp upturns. Noteworthy, the chart shows that the contributions of inventory investment to first-year growth was fairly typical. Looking ahead, this factor is unlikely to be providing much further impetus to the expansion, as business inventories appear to have been replenished and stocks are broadly in line with sales. This raises concern about whether the recovery will have legs going forward. Fortunately, some of the forces that have held down spending over the past couple years have been improving.

#### Growth in Real GDP



Category	Contribution from Change in Private Inventories	Contribution from Other	Total
Post-War Average	2.1	4.5	6.6%
Current	1.8	1.2	3.0%

# Special Thanks

