

2017 Economic Forum



CALHOUN COUNTY CHAMBER OF COMMERCE AND VISITORS CENTER

Information provided by



**Center for Economic Development
and Business Research**

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School of Business and Industry



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"A Real Community Bank"

 SOUTHERN STATES BANK

 **STRINGFELLOW**
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Calhoun County Economy Forum



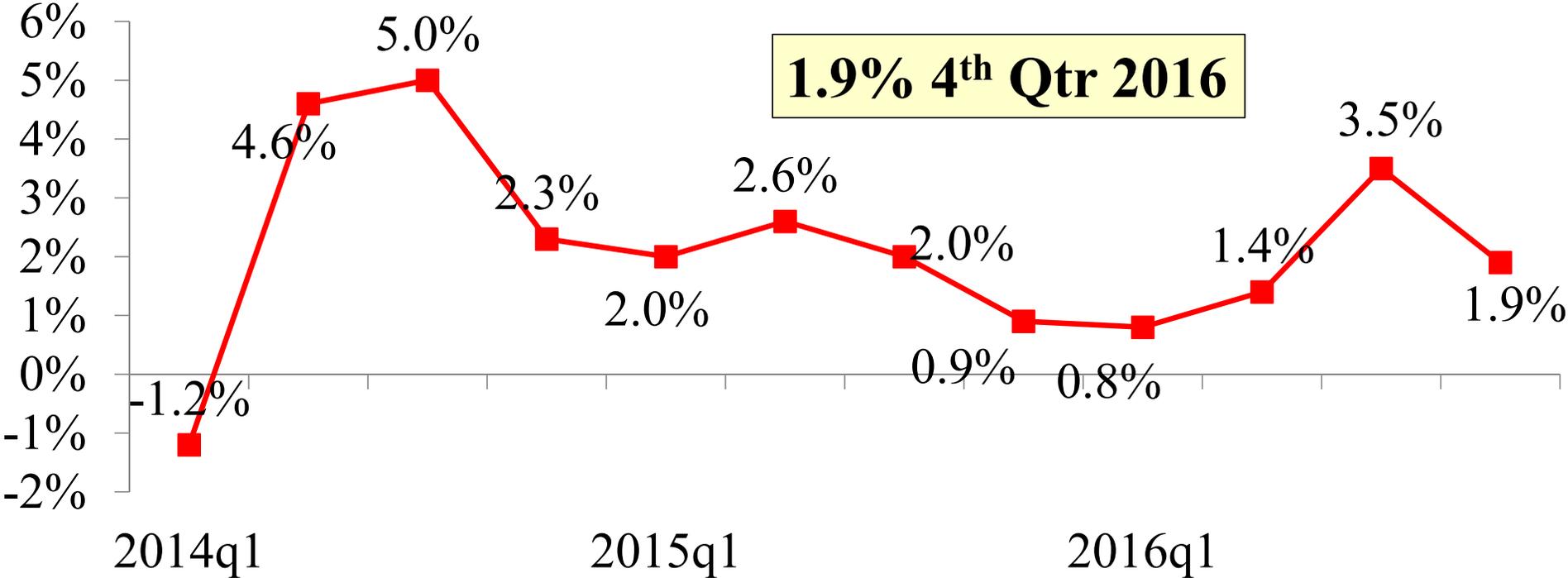
- National Update (Slides 3-15)
- State of Alabama Update (Slides 16-43)
- Calhoun County Update (Slides 44-115)



GDP % Change from Preceding Period for U.S.



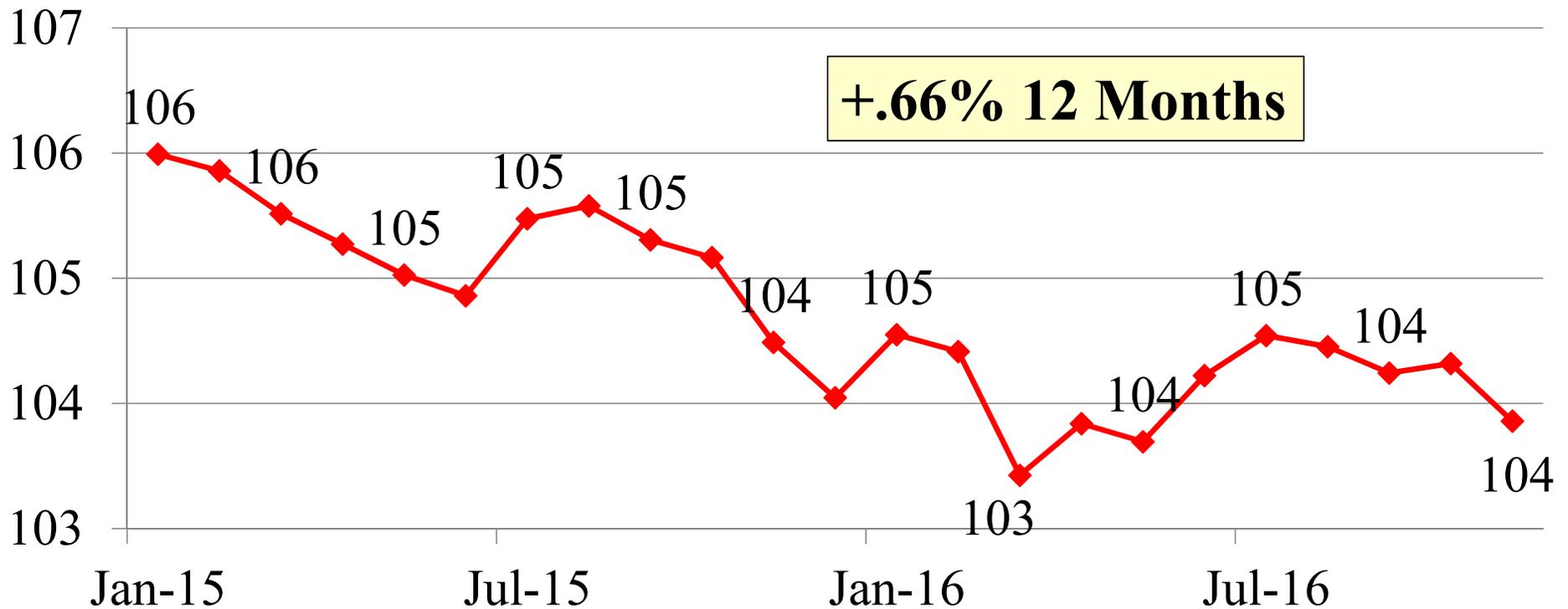
1st Qtr 2014 – 4th Qtr 2016



Source: U.S. Bureau of Economic Analysis Real \$ Seasonally Adjusted Annual Rates



U.S. Industrial Production Jan 2015 – Dec 2016



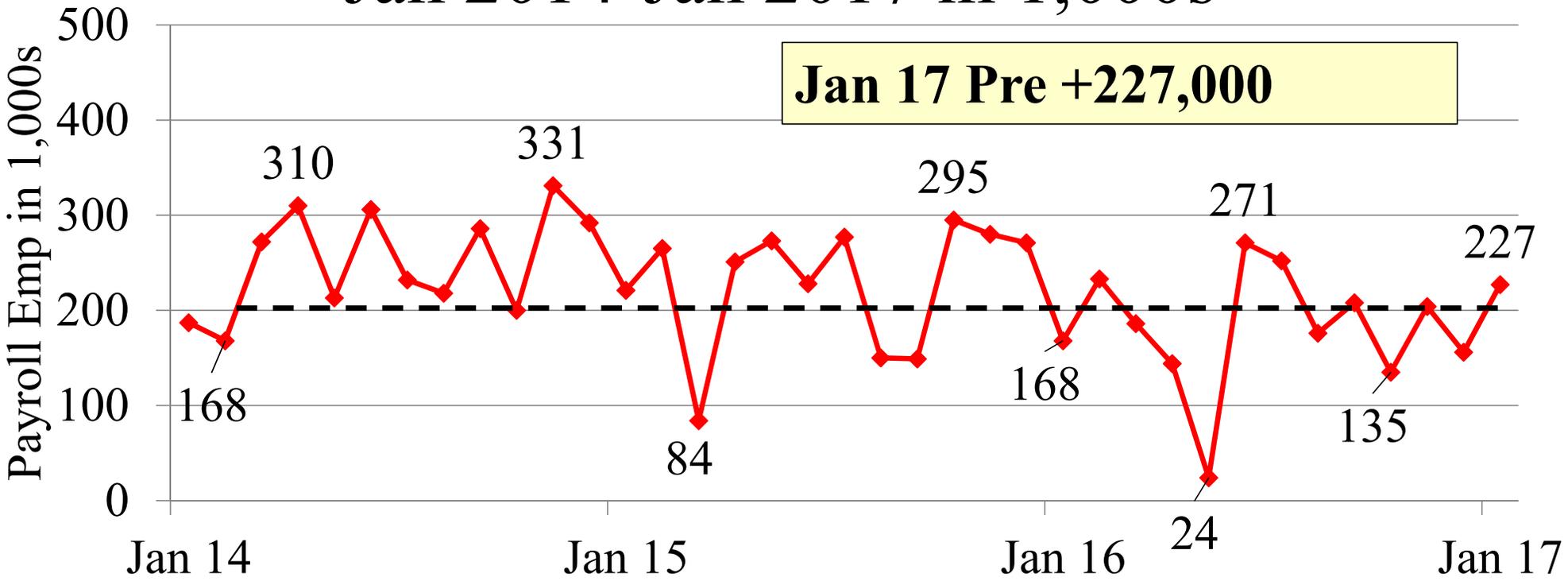
Source: Board of Governors of Federal Reserve System



Change in Total Nonfarm Payroll Employment for U.S.



Jan 2014-Jan 2017 in 1,000s

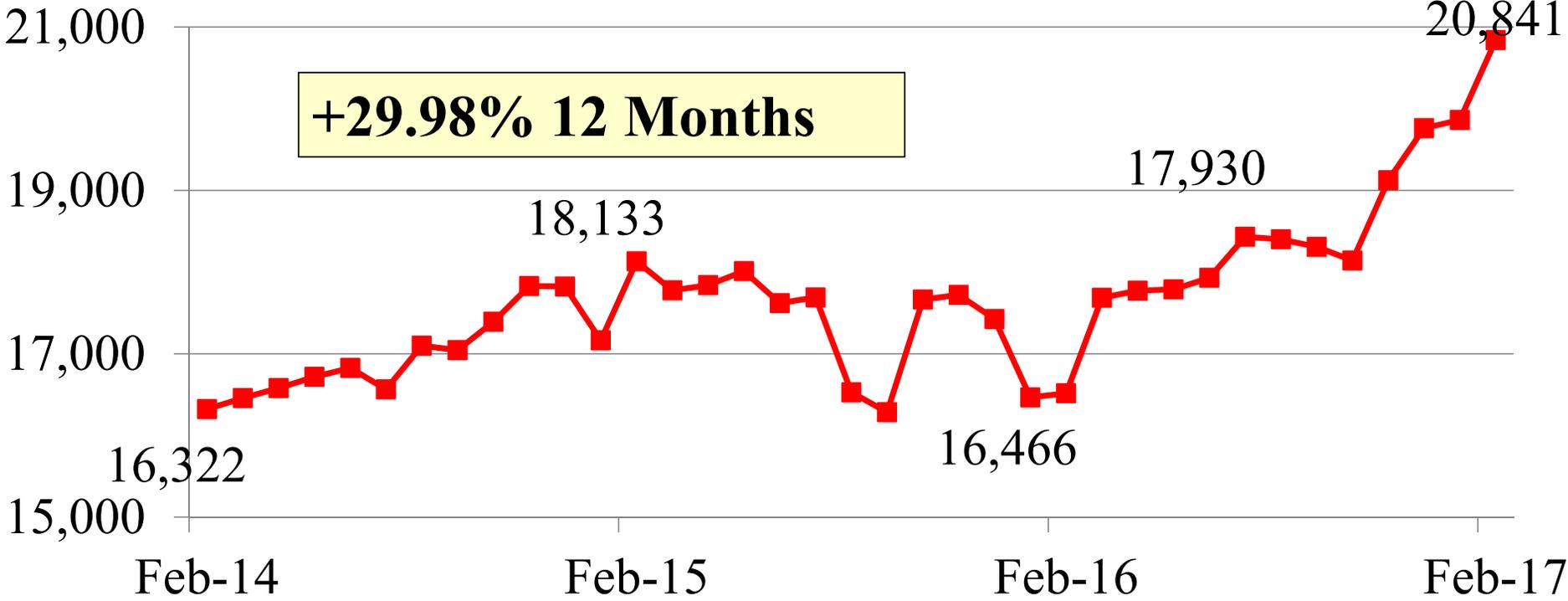


Jan 17 Pre +227,000

Source: U.S. Bureau of Labor Statistics: Seasonally Adjusted



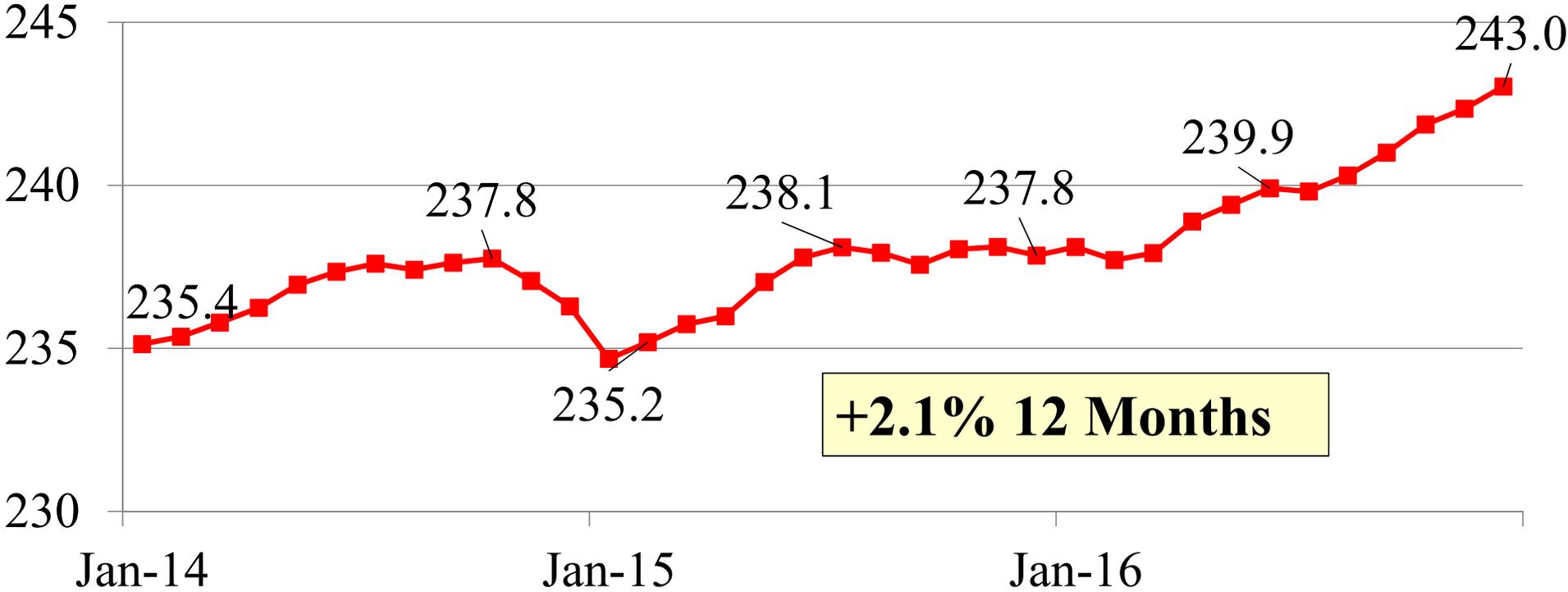
Dow Jones Industrial Average (DJIA) Feb 2014–Feb 2017



Source: NY Stock Exchange



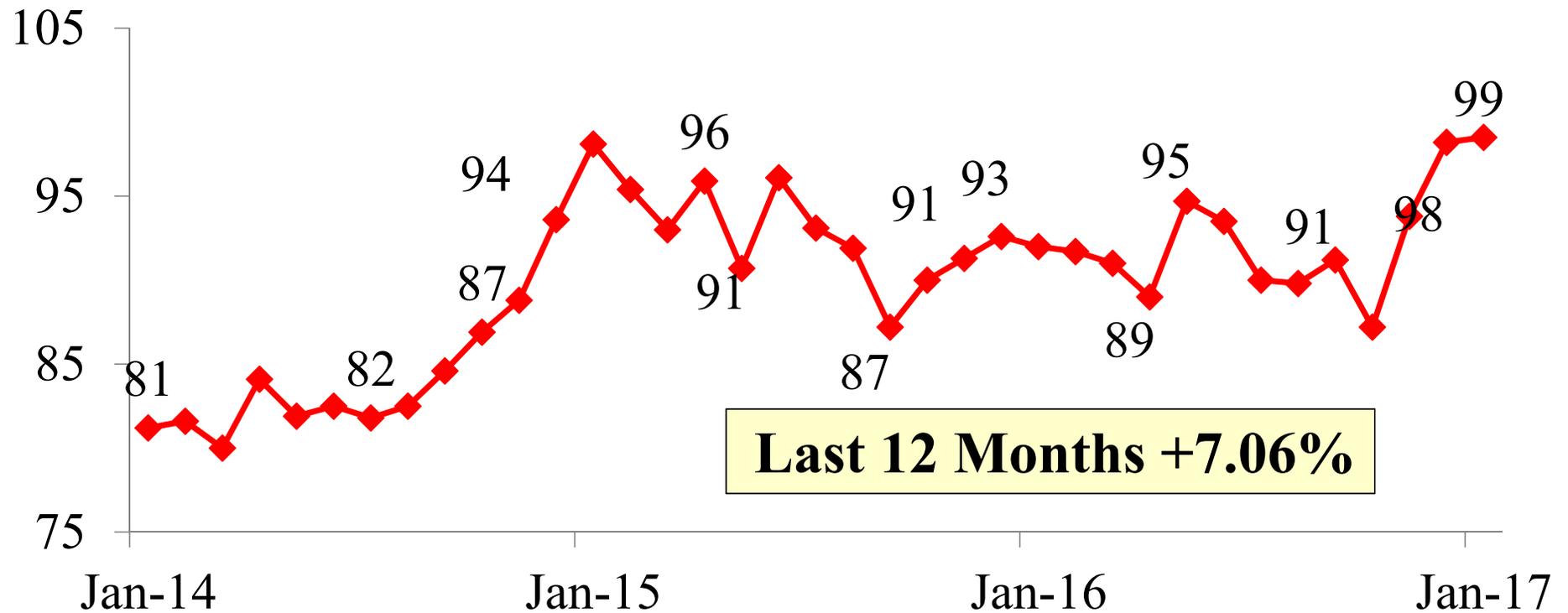
Consumer Price Index U.S. Jan 2014-Dec 2016



Source: U.S. Bureau of Labor Statistics



U.S. Consumer Sentiment Jan 2014 – Jan 2017



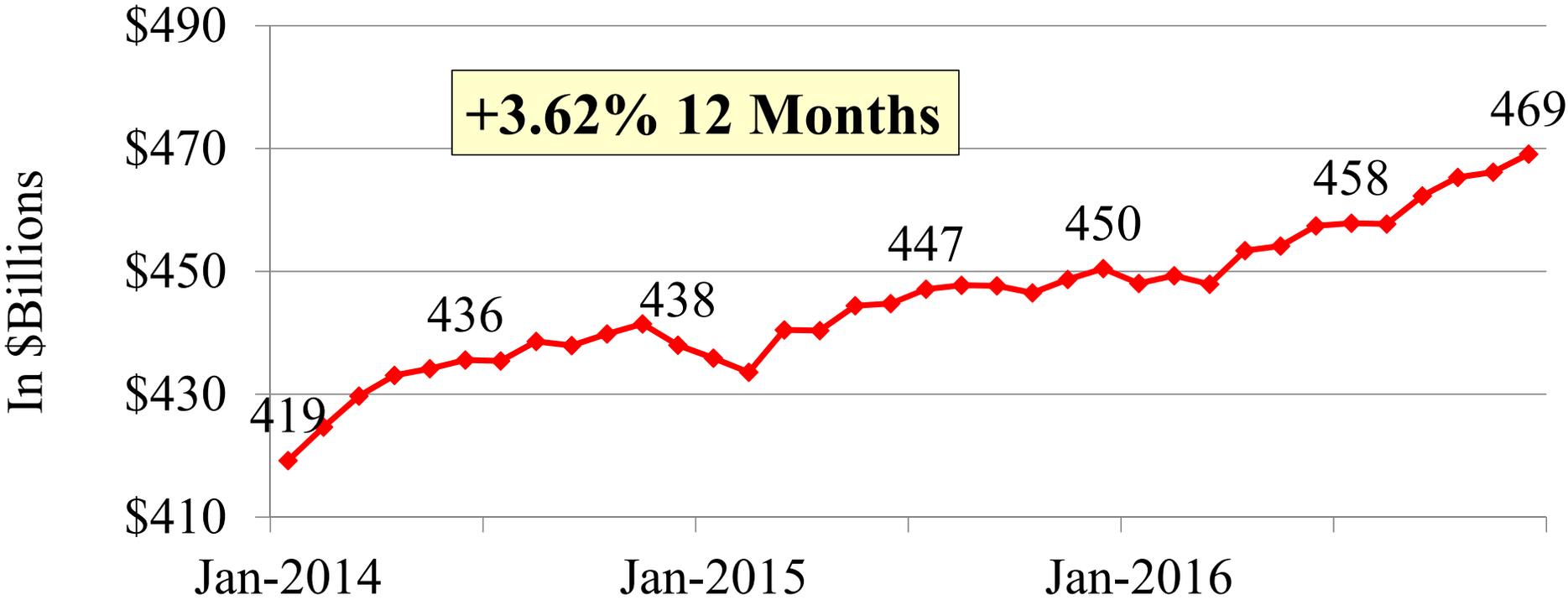
Source: University of Michigan Institute of Social Research



Monthly Sales for Retail & Food Services in U.S.



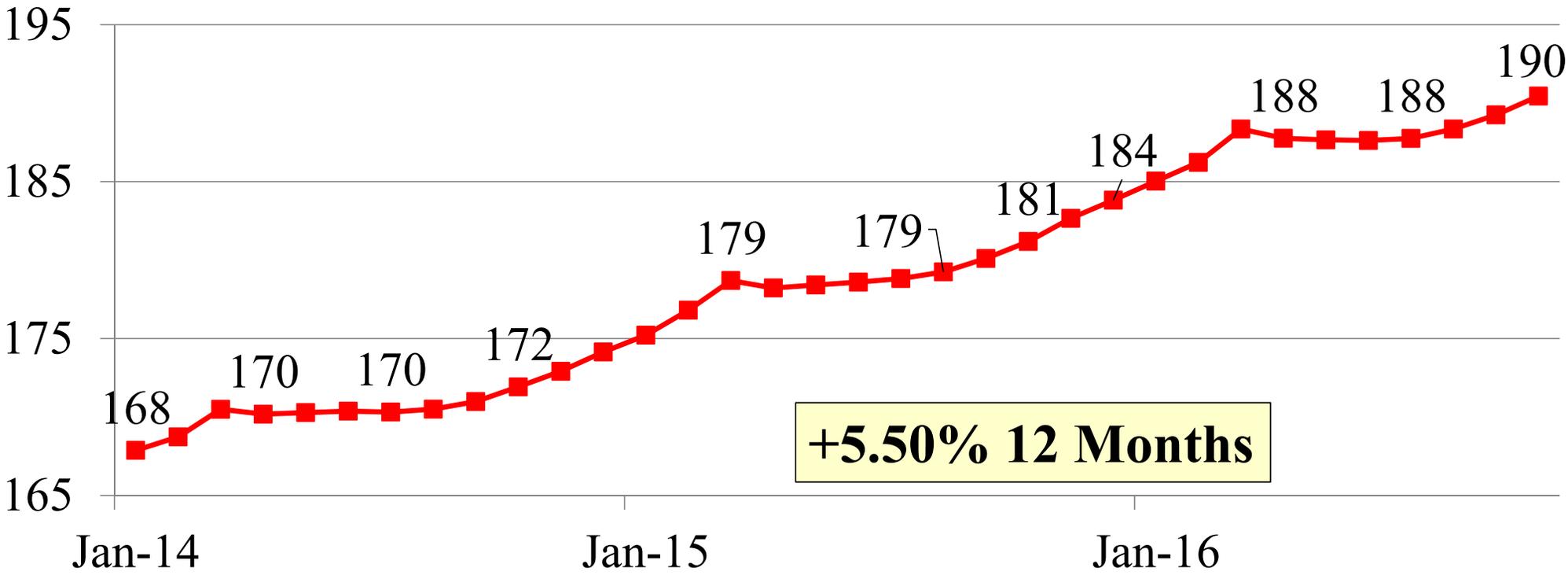
Jan 2014-Dec 2016 in \$ Bill



Source: U.S. Census Bureau



Case Shiller 20-City Home Price Index Jan 2014-Dec 2016

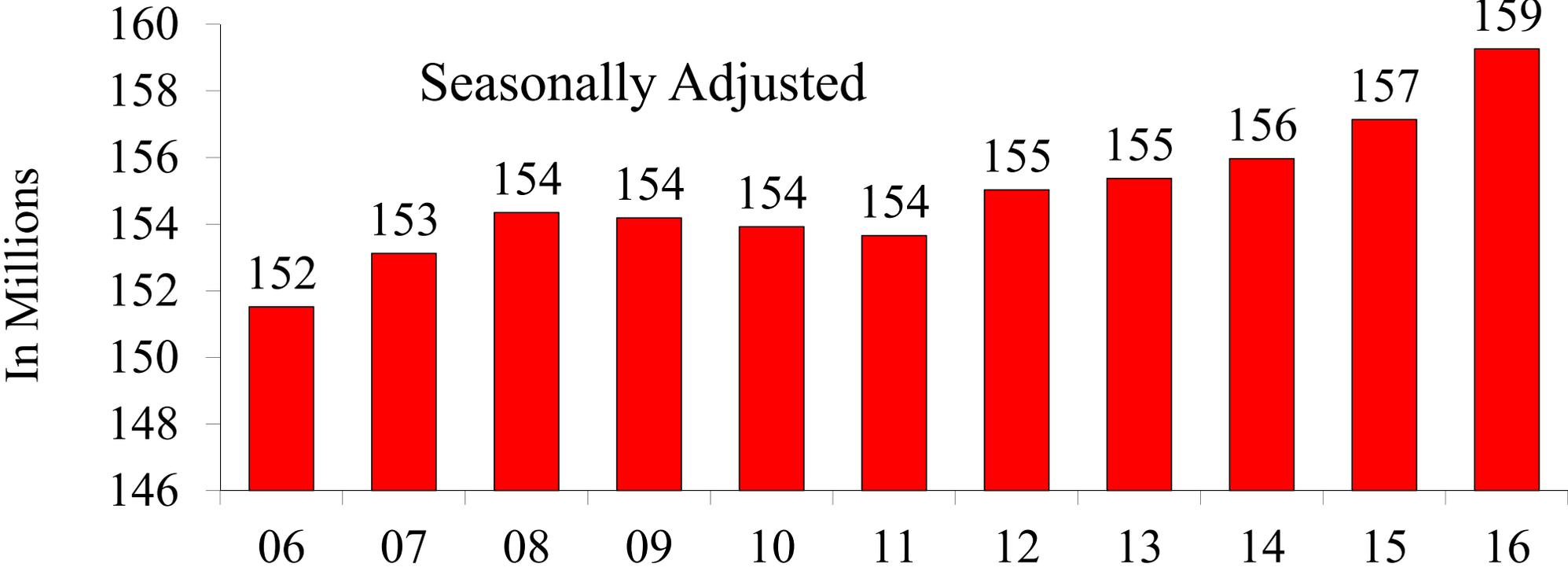


+5.50% 12 Months

Source: Standard and Poor's



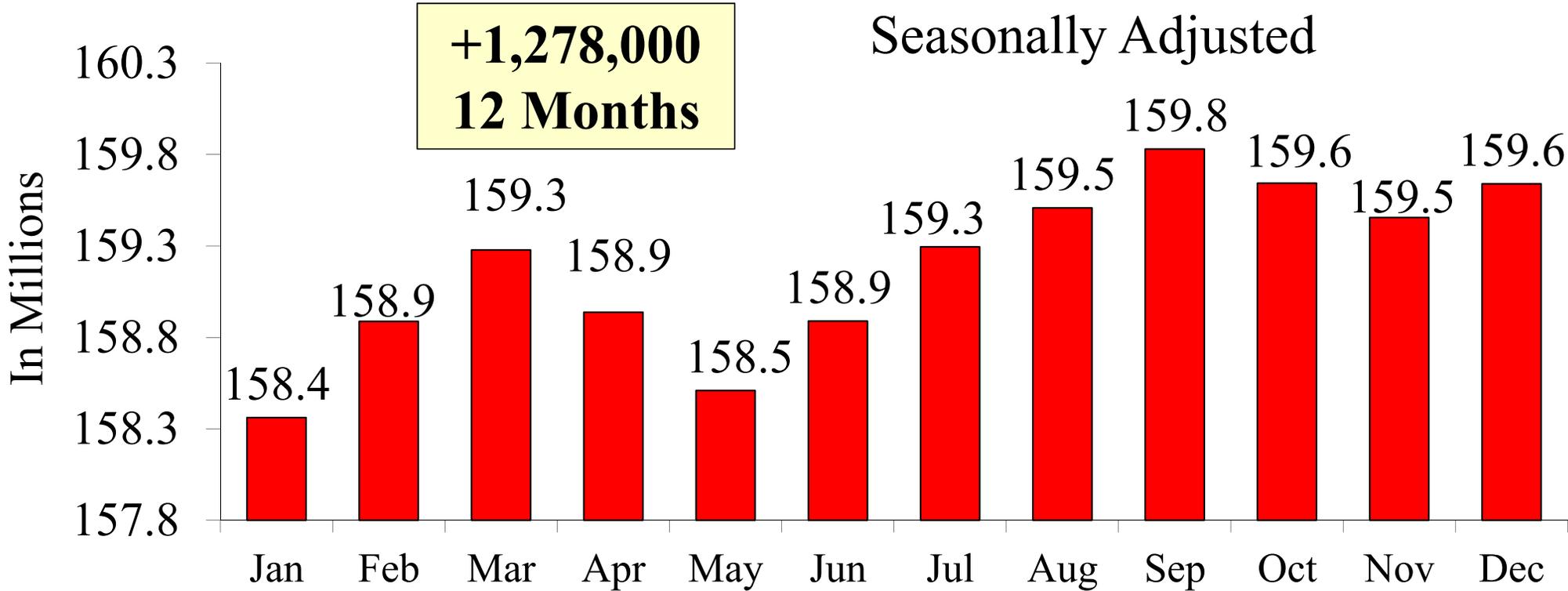
Labor Force U.S. 2006-2016 in Millions



Source: U.S. Bureau of Labor Statistics



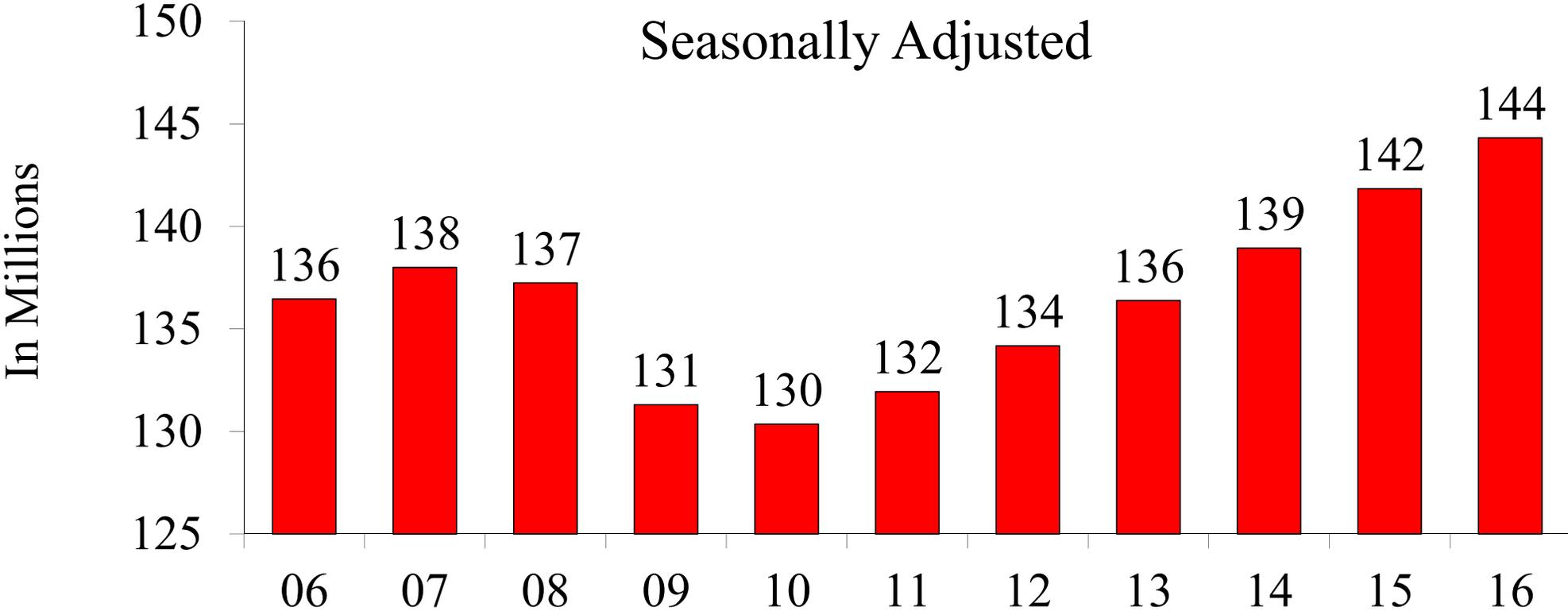
Labor Force U.S. Jan – Dec 2016 in Millions



Source: U.S. Bureau of Labor Statistics



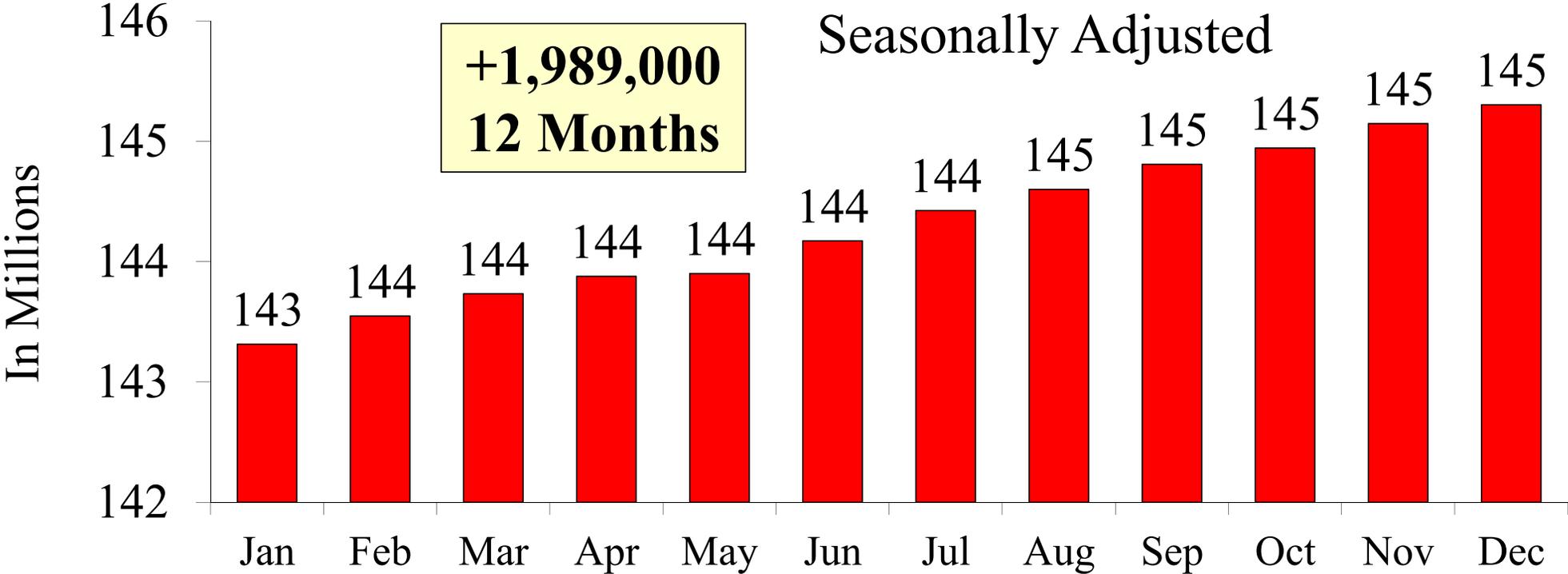
Employment U.S. 2006-2016 in Millions



Source: U.S. Bureau of Labor Statistics



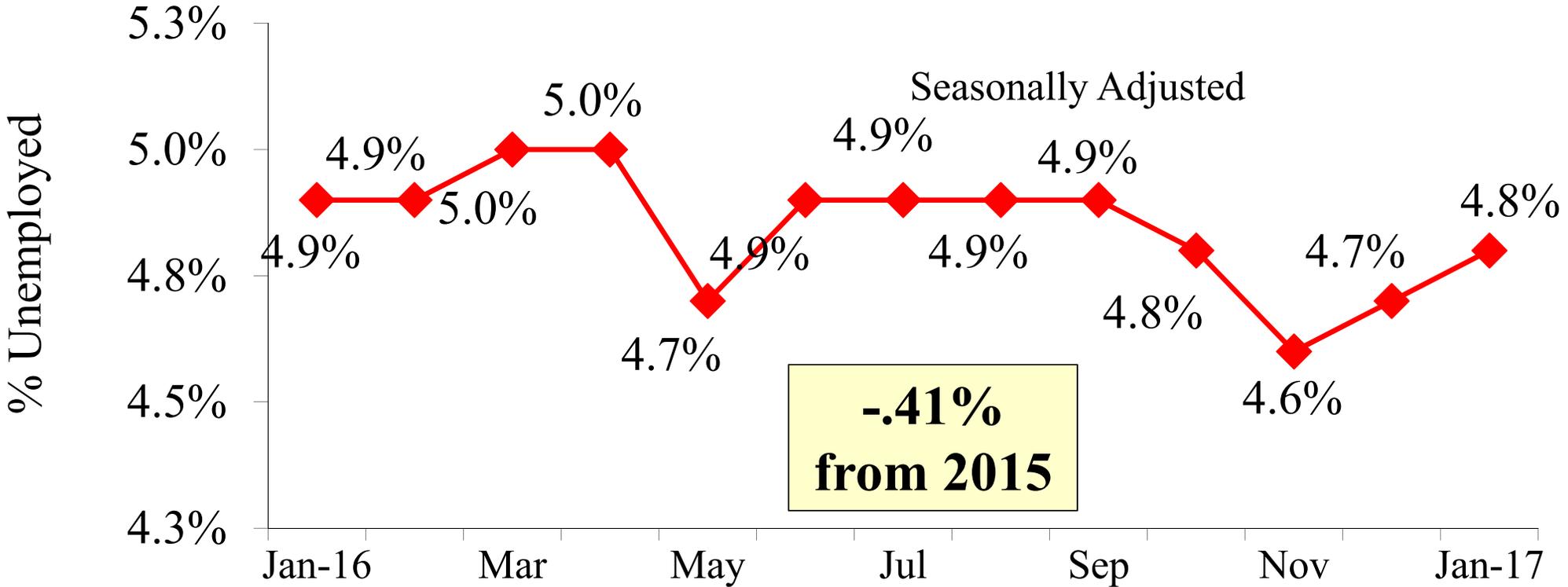
Employment U.S. Jan – Dec 2016 in Millions



Source: U.S. Bureau of Labor Statistics



Unemployment Rate U.S. Jan 2016 - Jan 2017



Source: U.S. Bureau of Labor Statistics



State of Alabama Economy

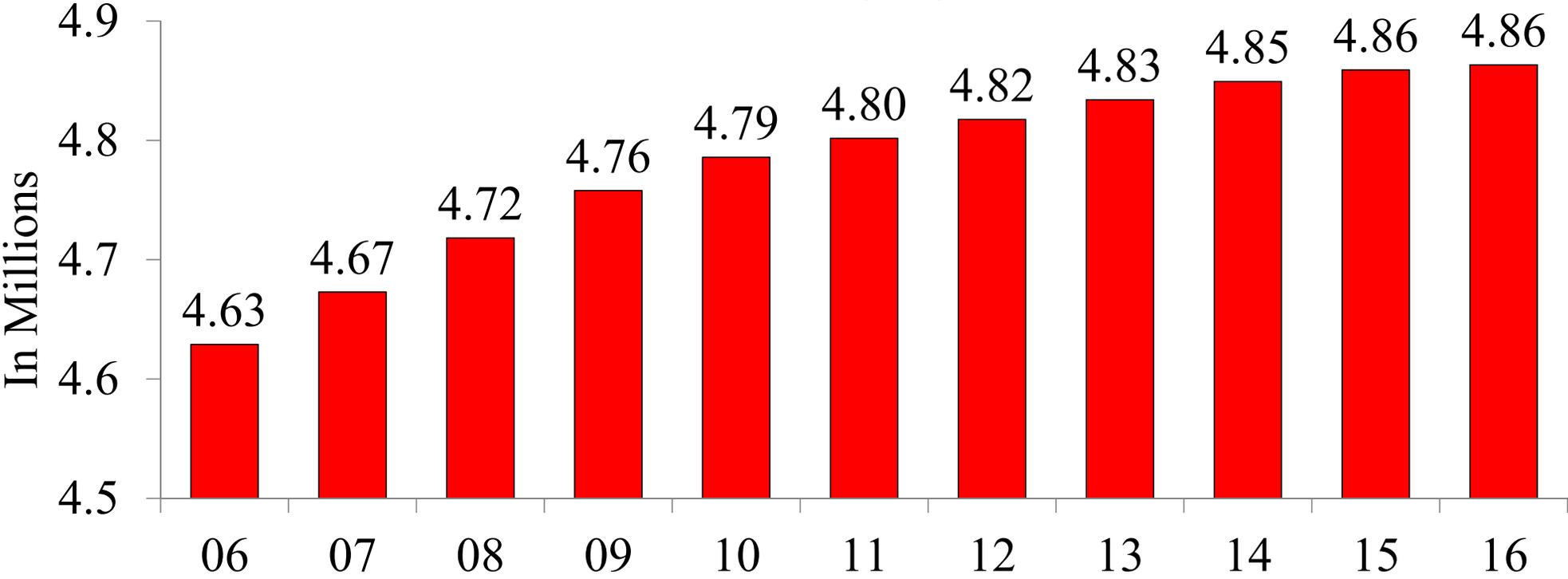


- Population
- Labor Force
- Employment
- Unemployment
- Tax Revenues





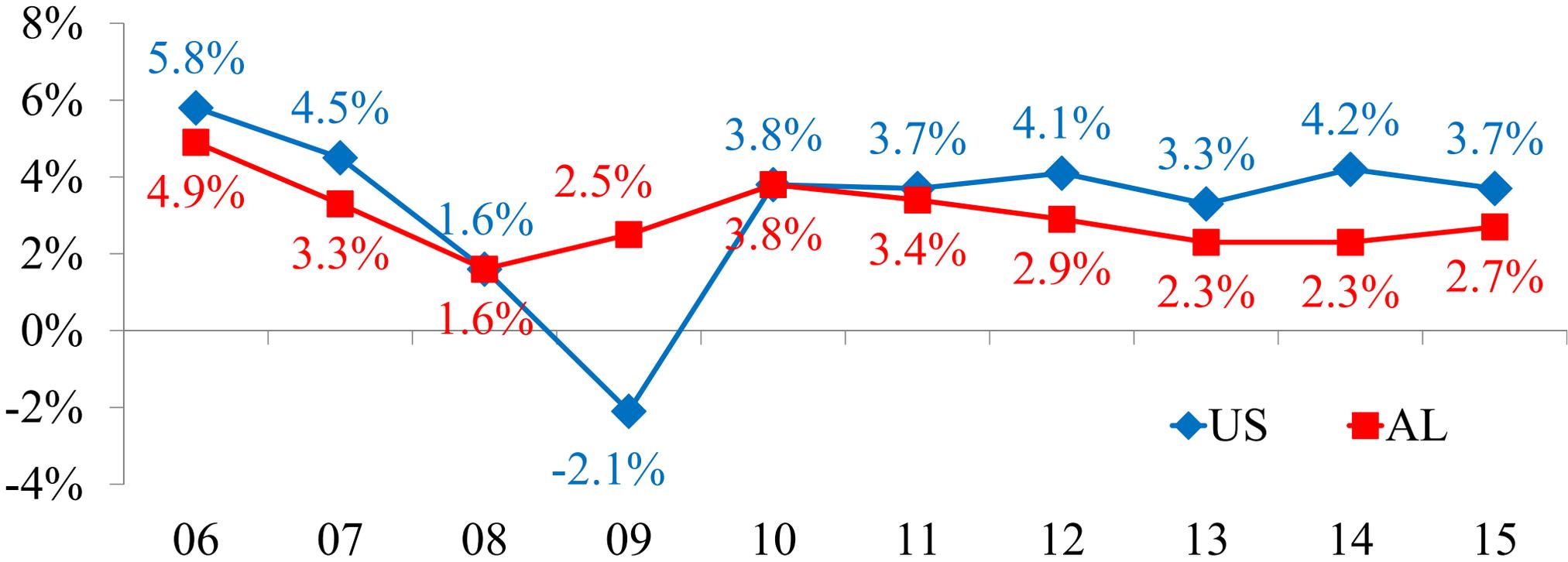
Population Estimates State of Alabama 2006-2016 in Millions



Source: U.S. Census Bureau



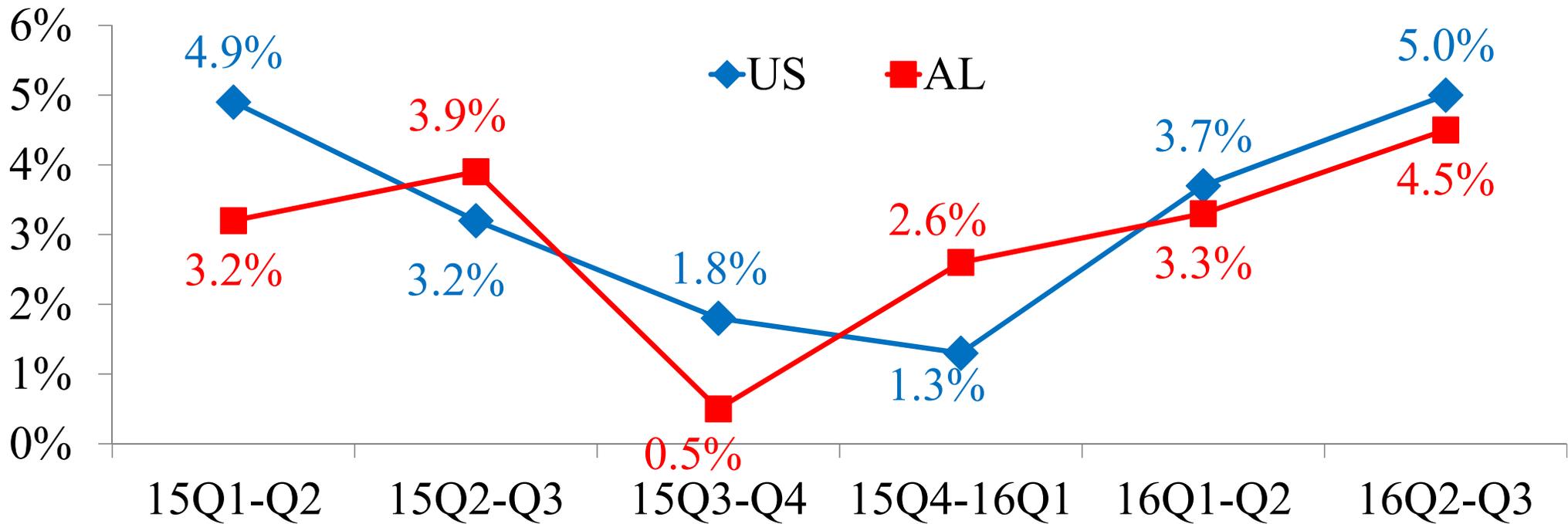
GDP % Change from Preceding Year for State of AL Vs U.S. 2006 - 2015



Source: U.S. Bureau of Economic Analysis: Current \$



GDP % Change from Previous Quarter State of AL Vs U.S. 2nd Qtr 2015-3rd Qtr 2016



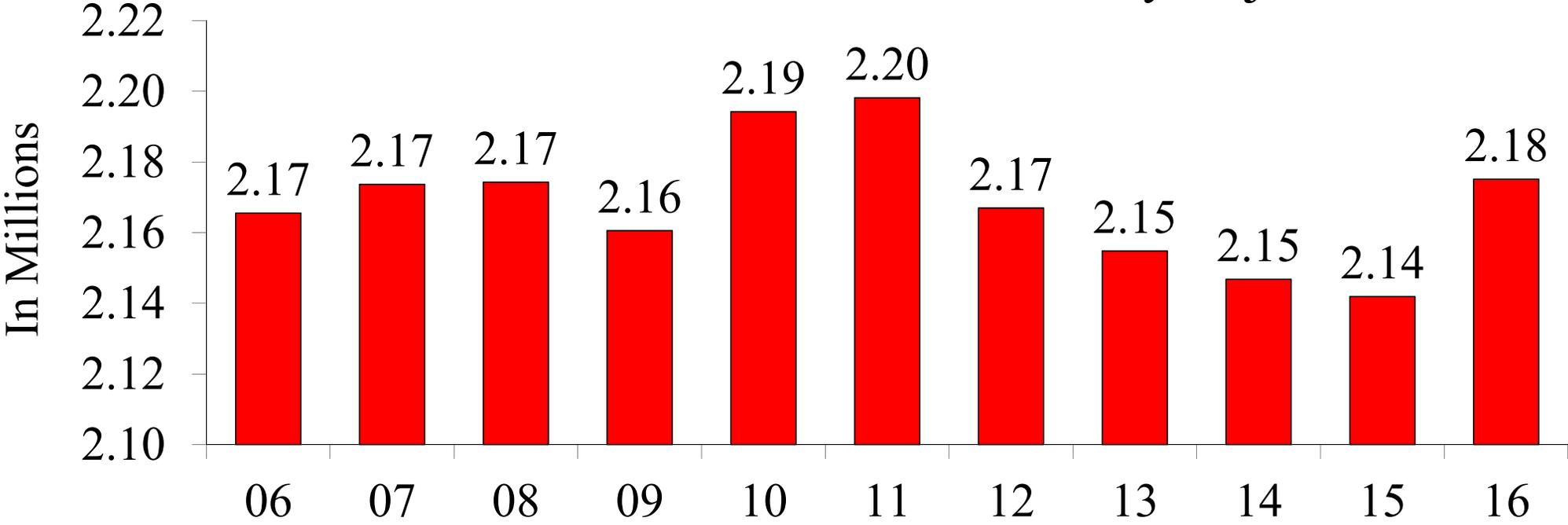
Source: U.S. Bureau of Economic Analysis: Current \$



Labor Force State of Alabama 2006-2016 in Millions



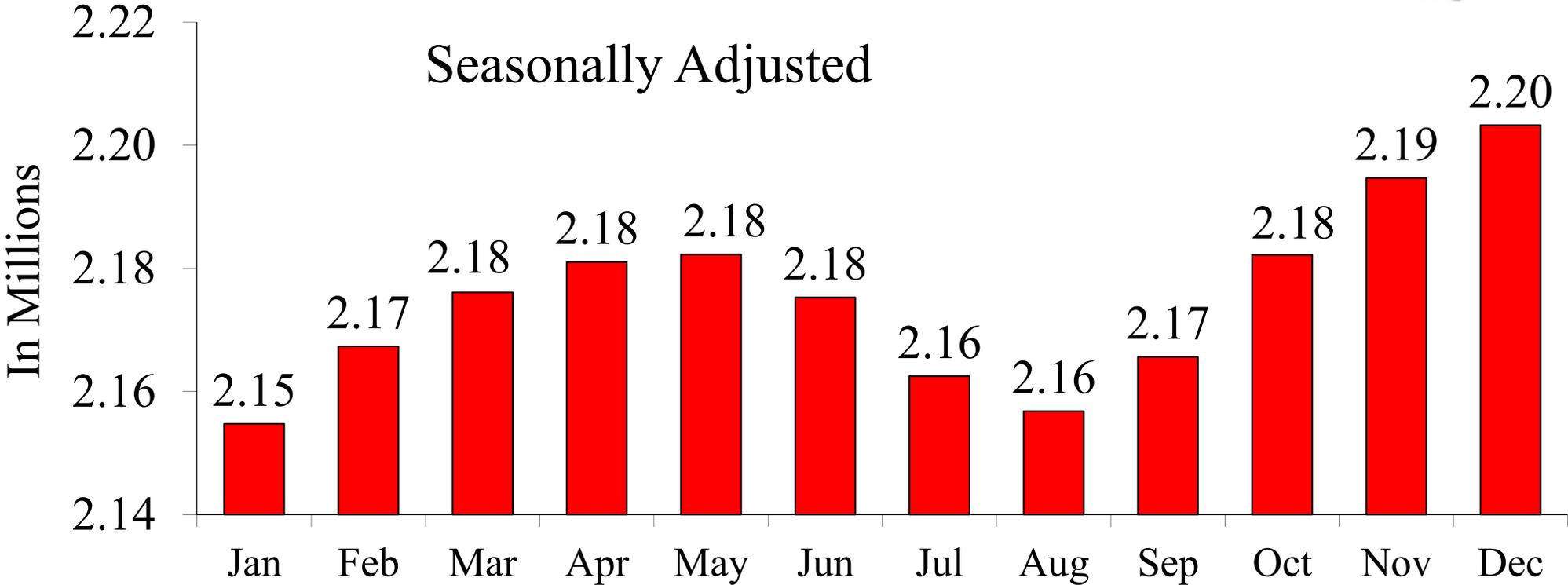
Seasonally Adjusted



Source: U.S. Bureau of Labor Statistics



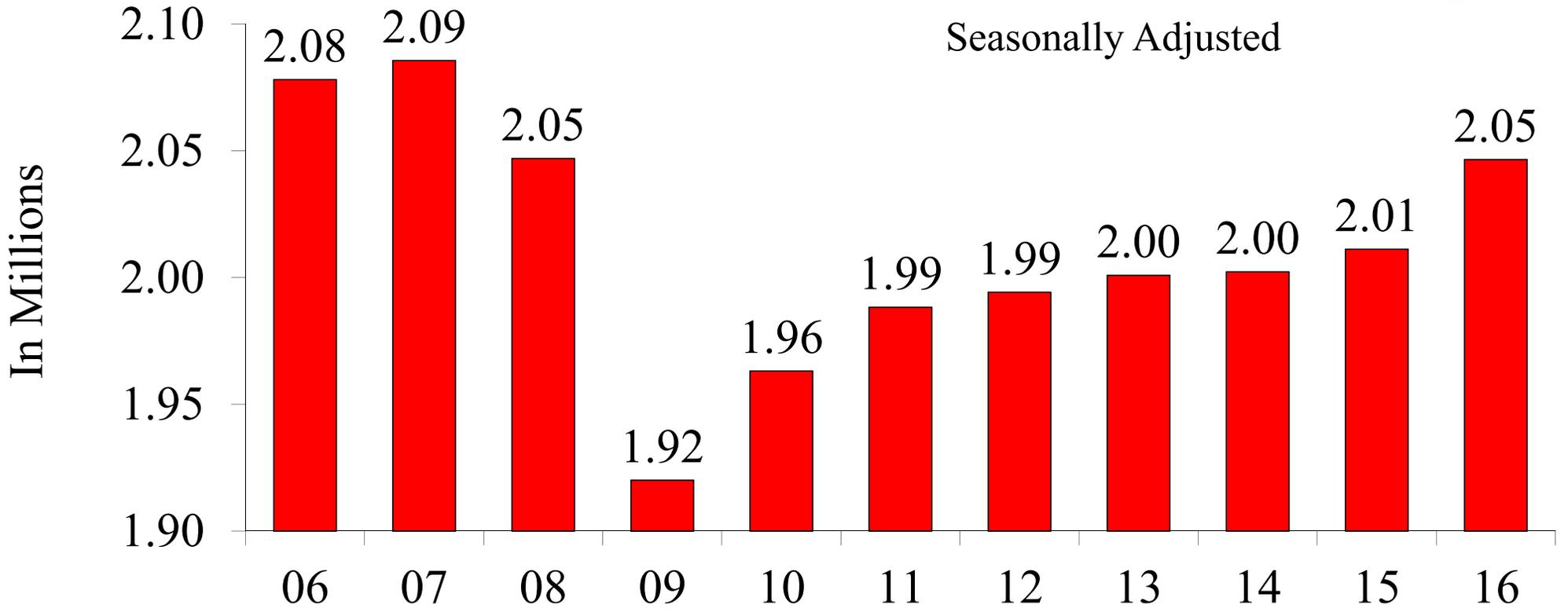
Labor Force State of Alabama Jan – Dec 2016 in Millions



Source: U.S. Bureau of Labor Statistics



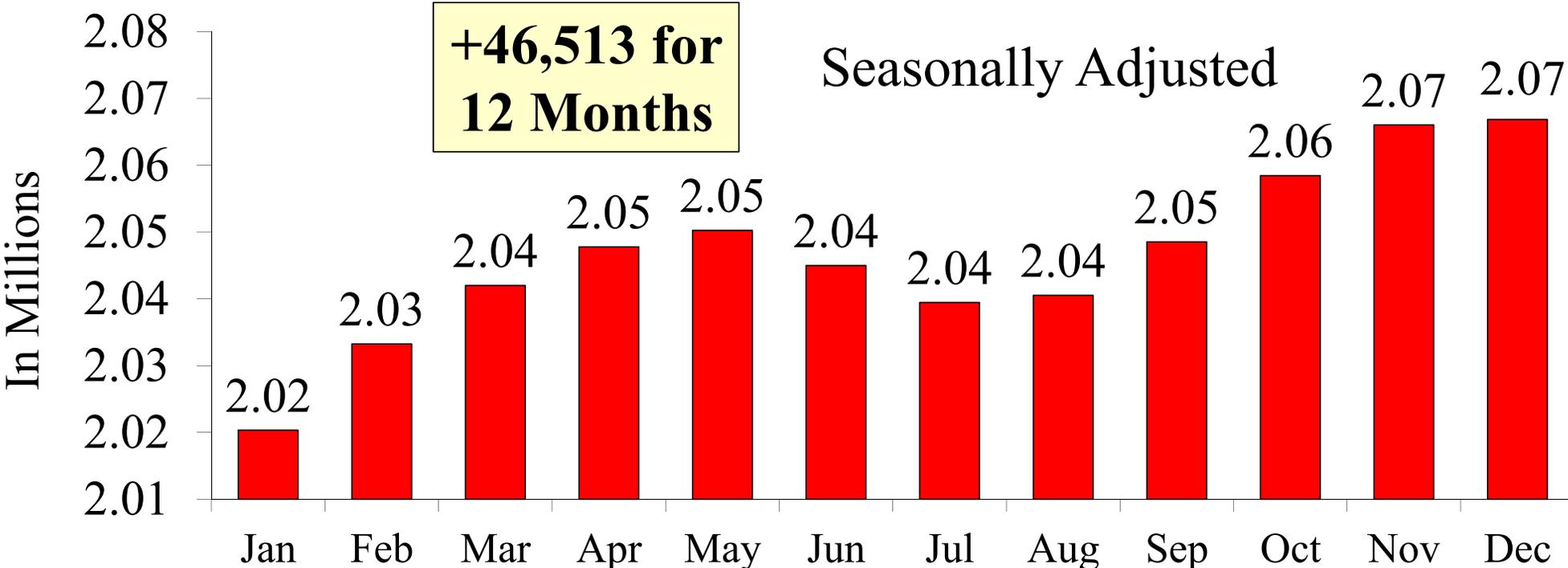
Employment State of Alabama 2006-2016 in Millions



Source: U.S. Bureau of Labor Statistics



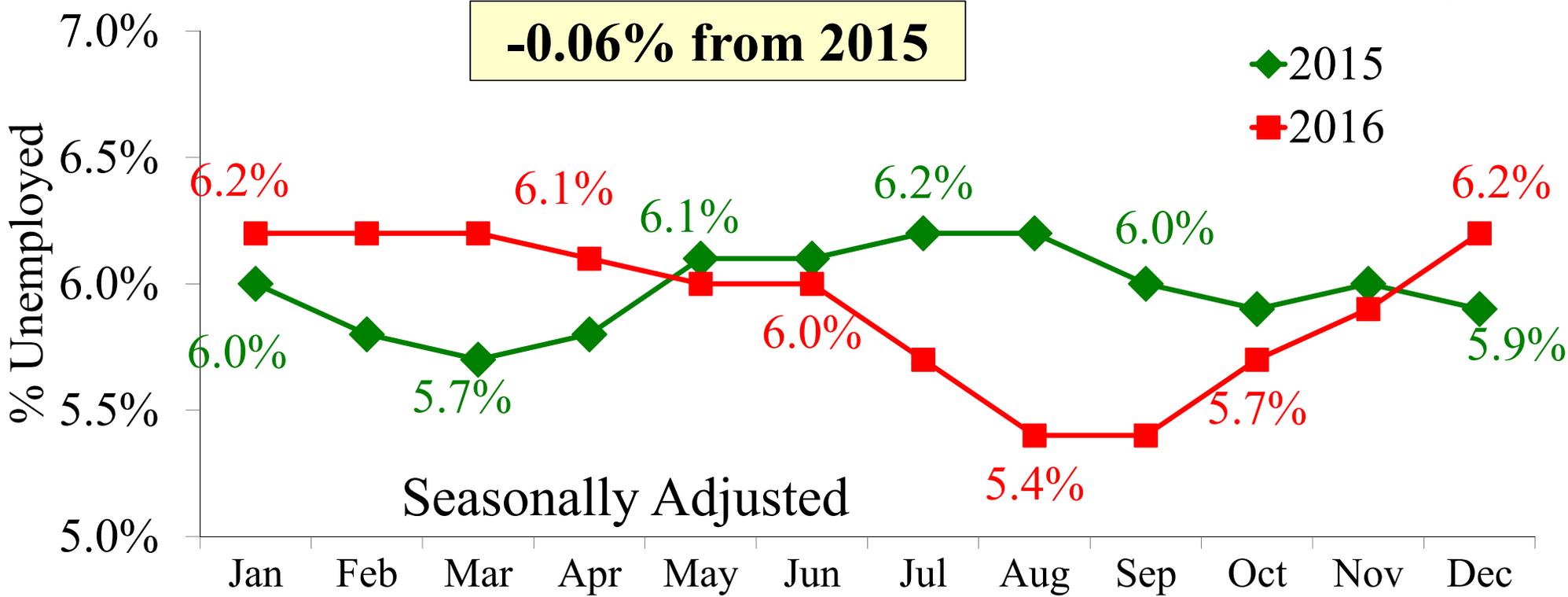
Employment State of Alabama Jan – Dec 2016 in Millions



Source: U.S. Bureau of Labor Statistics



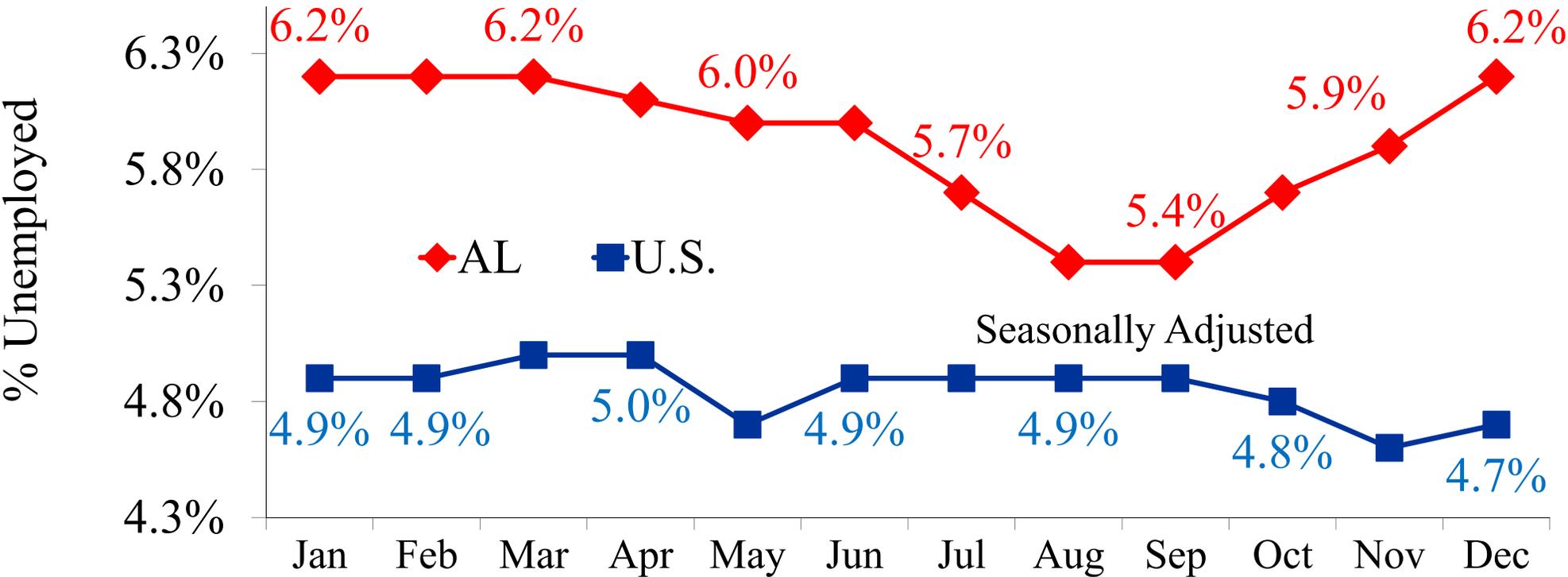
Unemployment Rate State of AL Jan - Dec 2015 vs 2016



Source: U.S. Bureau of Labor Statistics



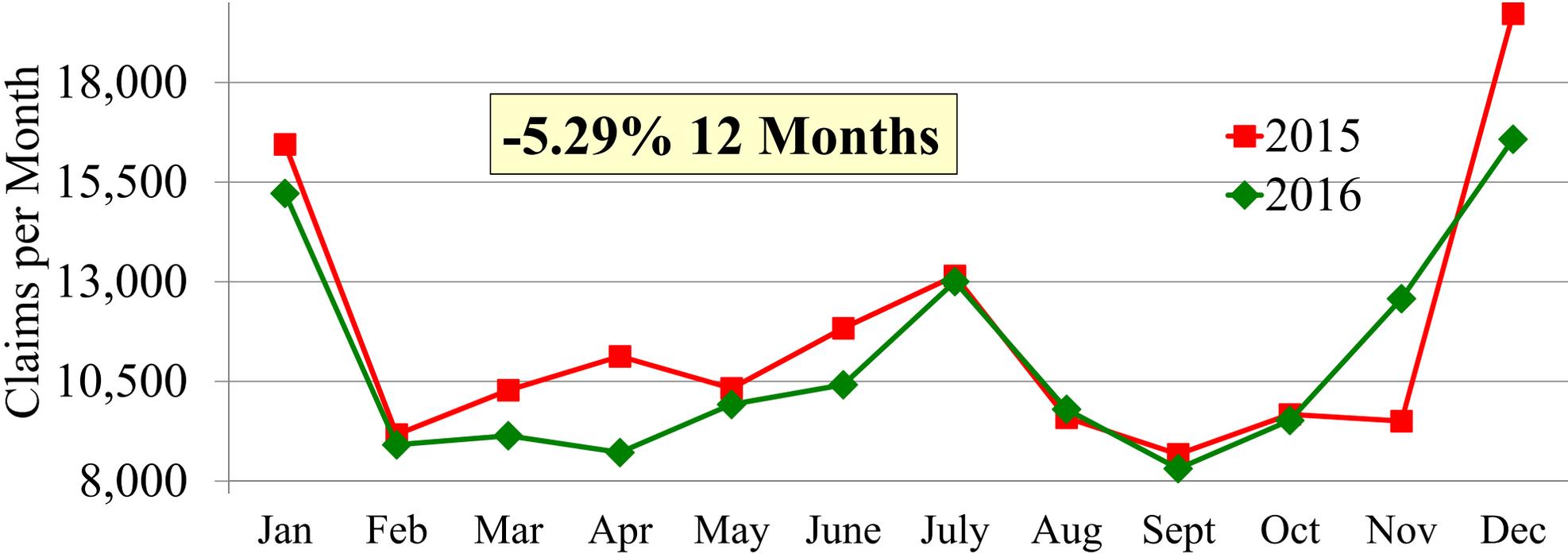
Unemployment Rate AL vs U.S. Jan - Dec 2016



Source: U.S. Bureau of Labor Statistics



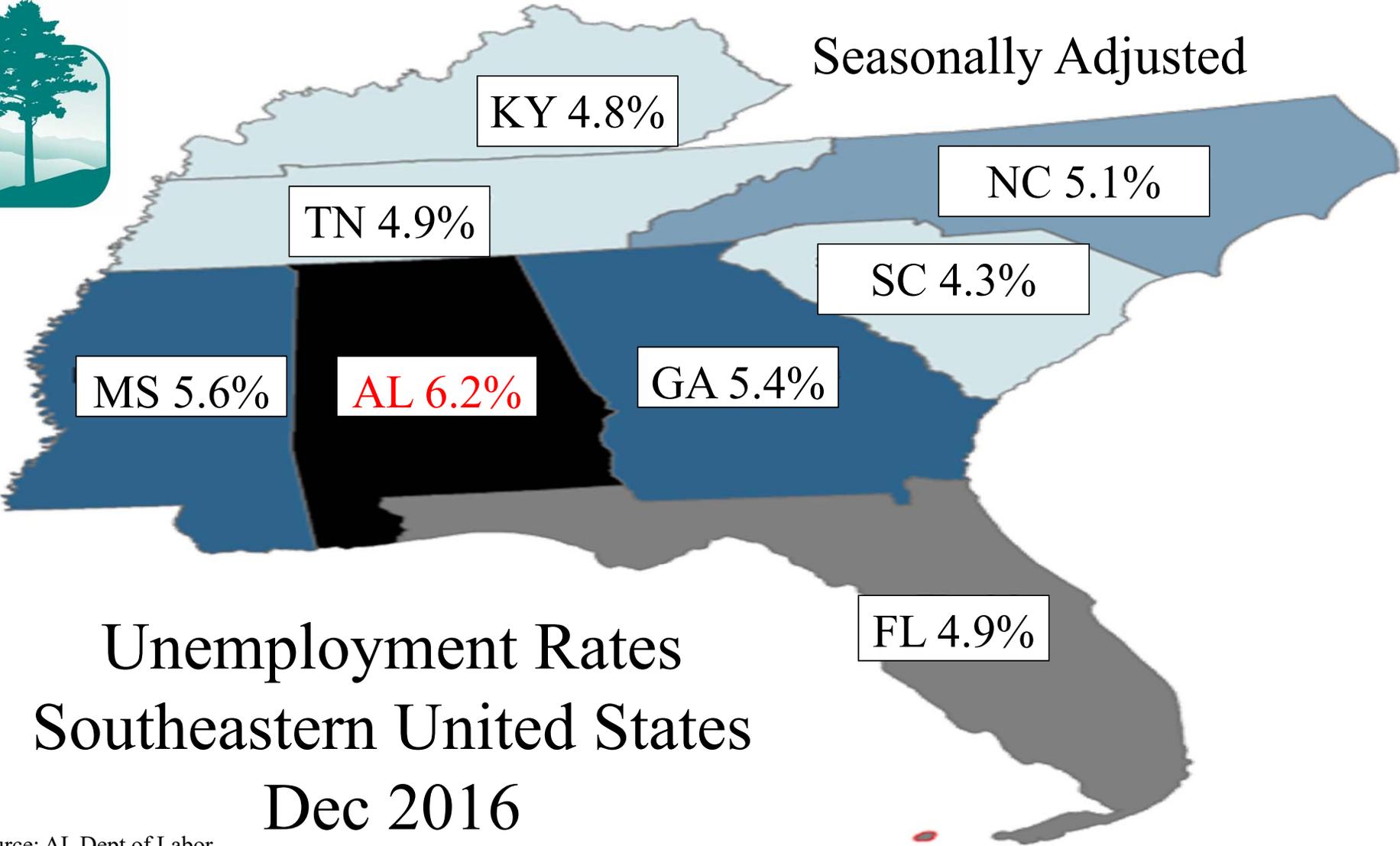
Weekly Initial Unemployment Claims State of Alabama 2015 vs 2016



Source: Alabama Department of Labor



Seasonally Adjusted

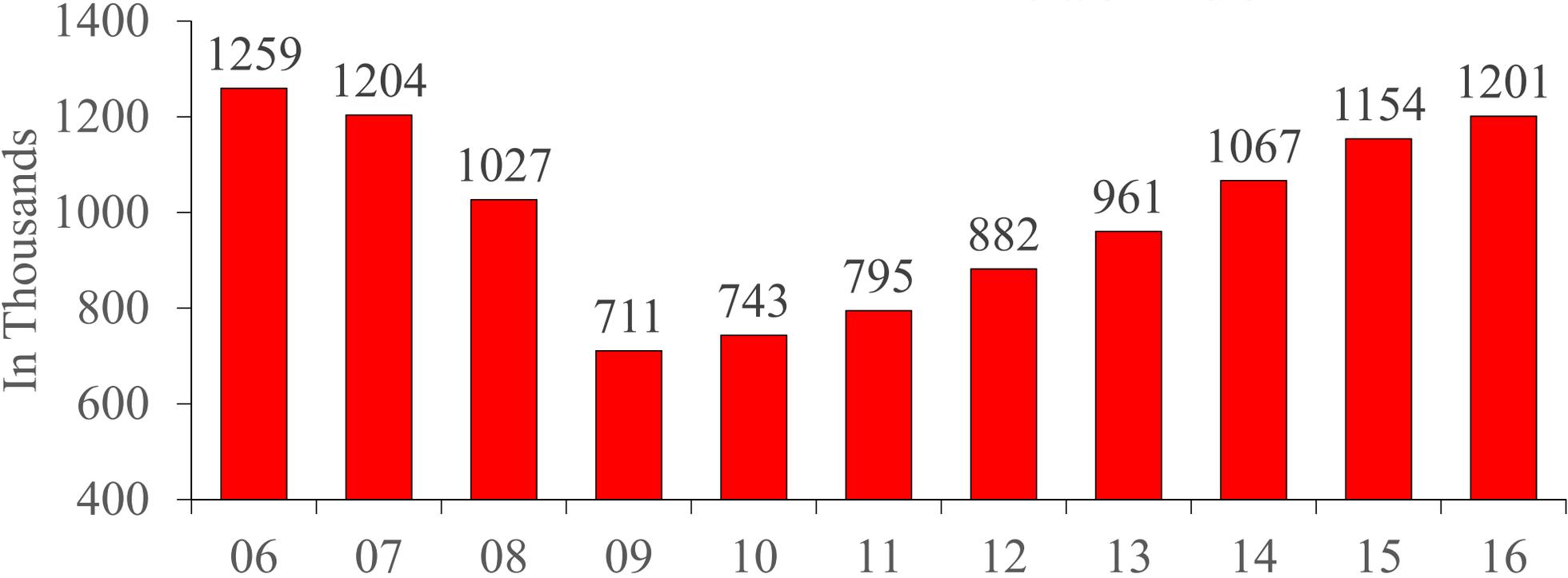


Unemployment Rates Southeastern United States Dec 2016

Source: AL Dept of Labor



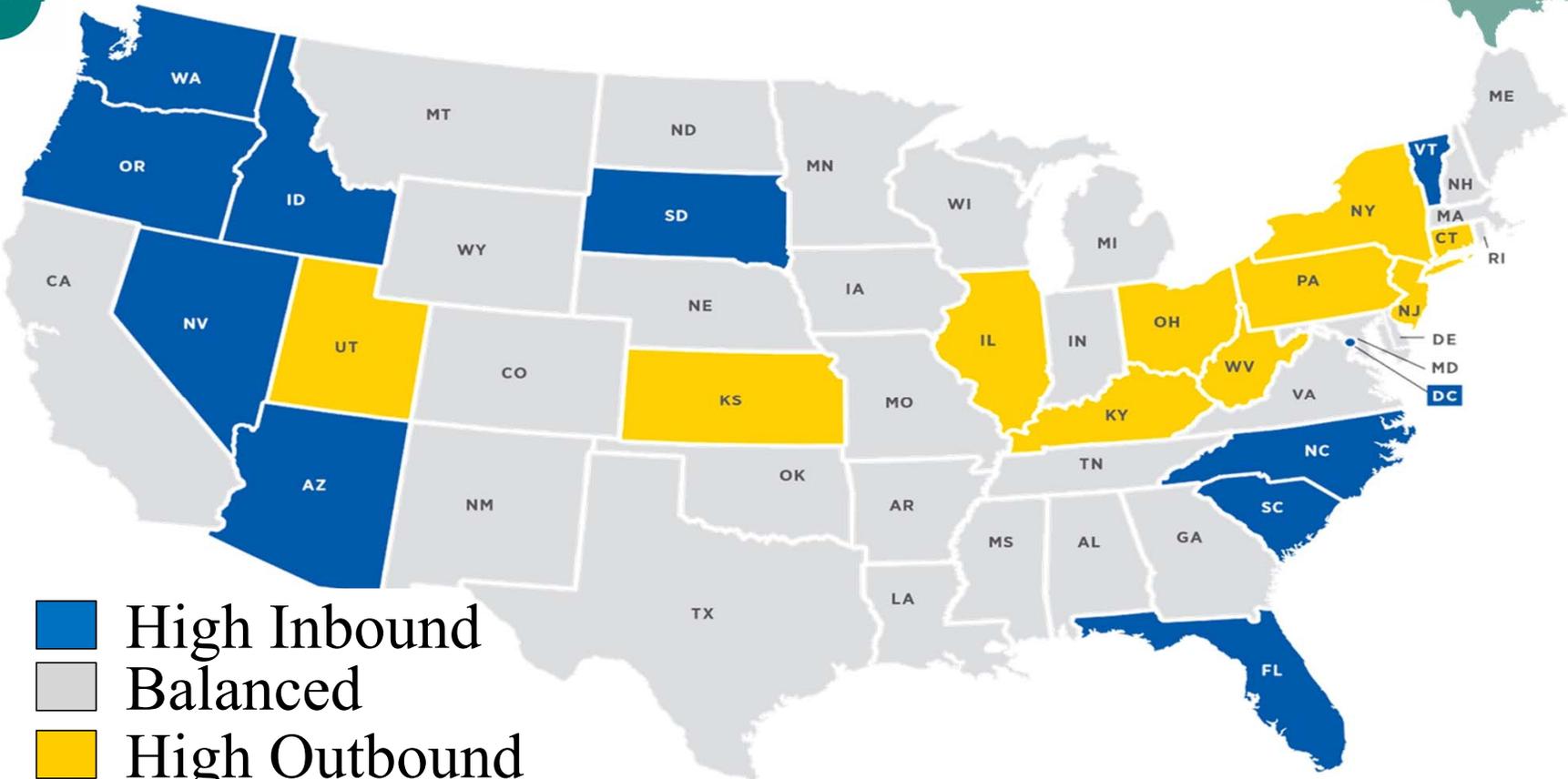
Job Quit Levels Annual Per Month Average for U.S. South Region 2006-2016 in Thousands



Source: Bureau of Labor Statistics



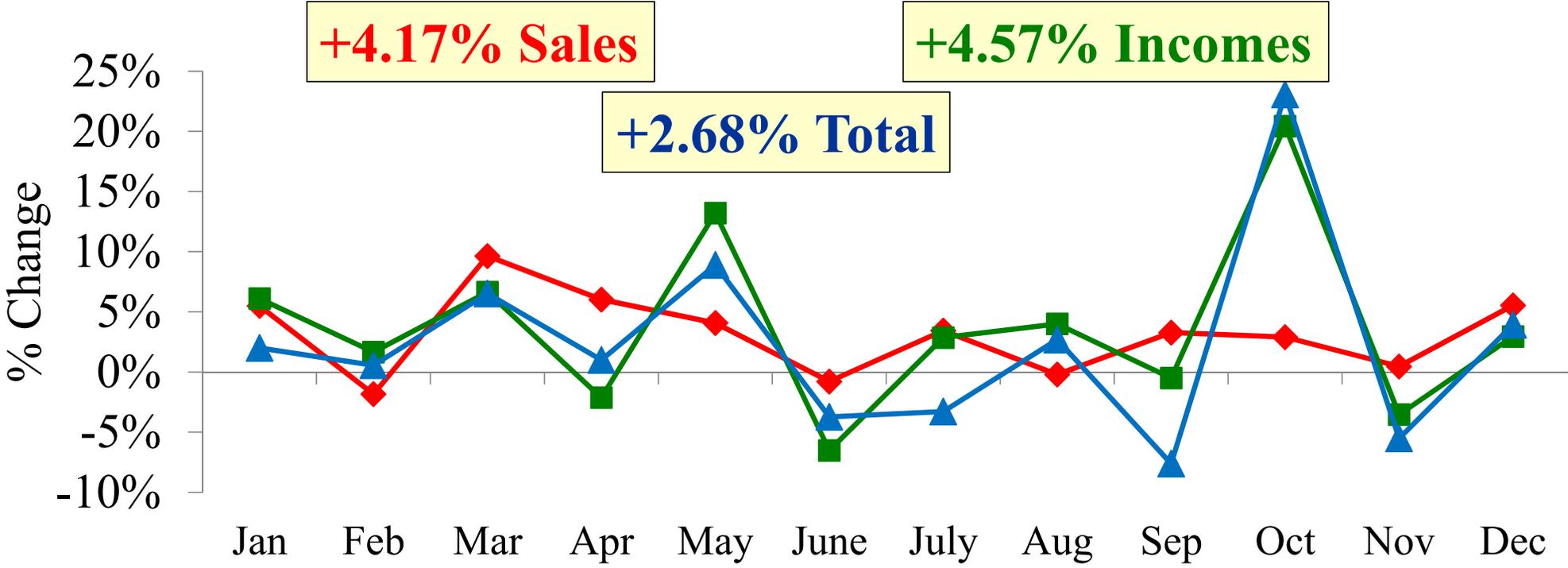
Movers Study by United Van Lines 2016



Source: United Van Lines 2016 Movers Study



Total/Sales/Individual Income Tax State of AL Monthly % Change Jan to Dec 2015 vs 2016



Source: Alabama Department of Revenue



Total/Sales/Individual Income Tax

State of AL in \$ Millions



FYTD 15-16 vs FYTD 16-17

In \$ Millions	<u>FYTD</u> 15-16	<u>FYTD</u> 16-17	<u>% Change</u>
Individual Income Tax	\$1,134	\$1,193	+5.19%
Sales Tax	\$761	\$776	+1.99%
Total	\$2,384	\$2,519	+5.35%



Total/Sales/Individual Income Tax State of AL in \$ Millions Jan 2016 vs Jan 2017



In \$ Millions	<u>Jan 2016</u>	<u>Jan 2017</u>	<u>% Change</u>
Individual Income Tax	\$236.93	\$265.99	+12.3%
Sales Tax	\$206.75	\$205.31	-.70%
Total	\$839.59	\$872.60	+4.54%

Source: Alabama Department of Revenue



Housing Statistics

State of AL 2015 vs 2016



	<u>2015</u>	<u>2016</u>	<u>% Change</u>
Median Price	\$133,991	\$141,442	+5.6%
Avg Days on Market	149	142	-4.2%
Total Homes Sold	49,877	53,759	+7.8%

Source: Alabama Center for Real Estate



ABCI

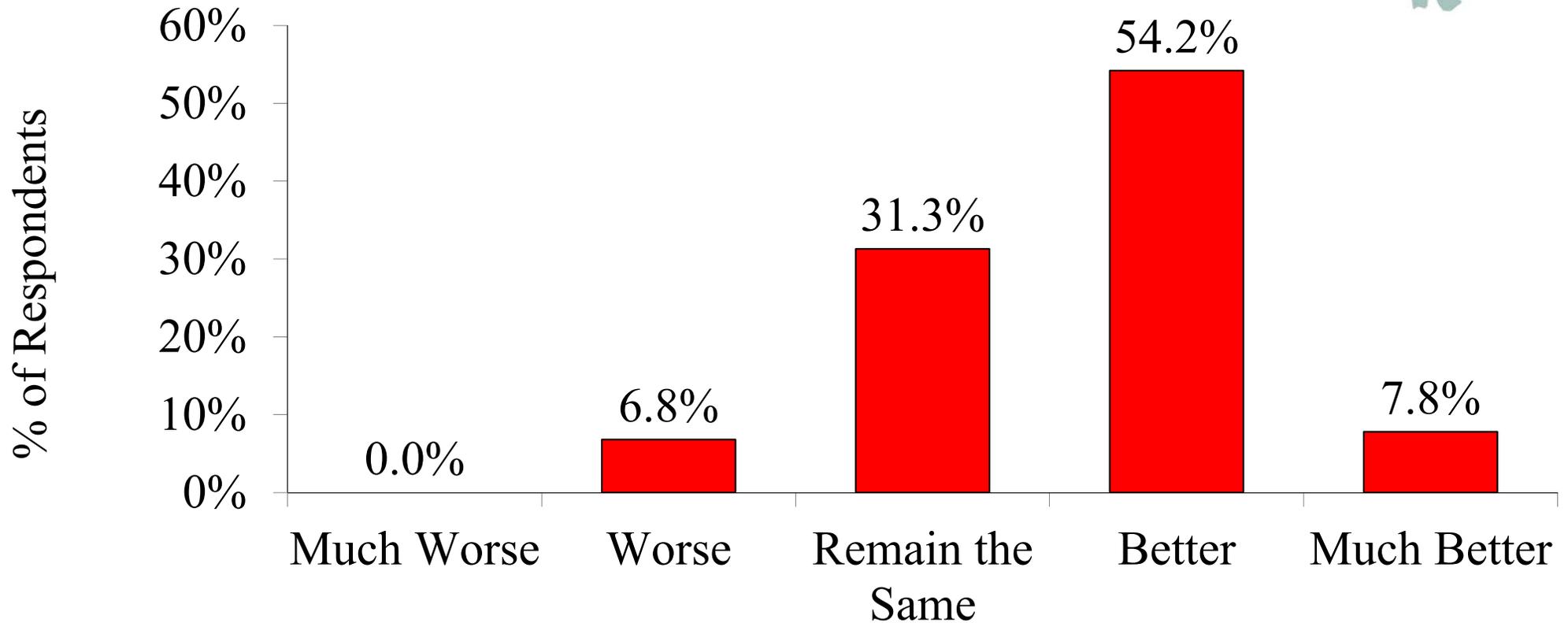
Alabama Business
Confidence Index™



- State Survey – 1st Quarter 2017
- Approximately 192 respondents
- Operated by University of Alabama Center for Business and Economic Research
- cber.cba.ua.edu



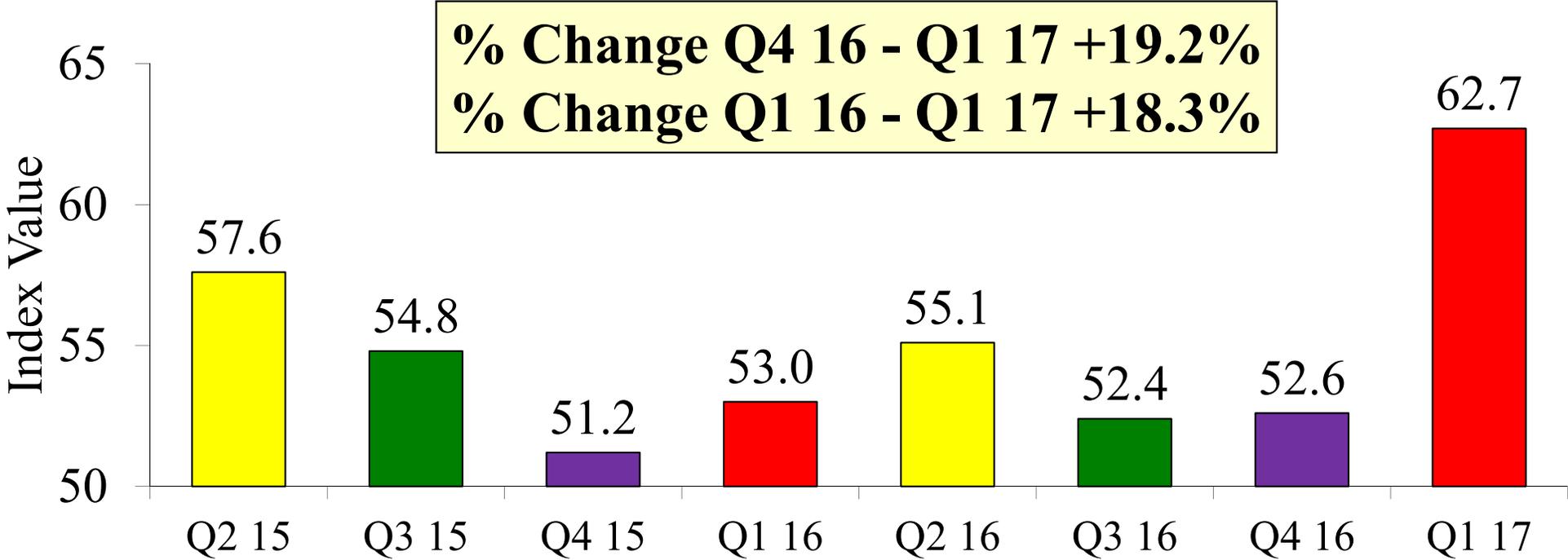
Economic Outlook for Alabama Q1 2017 compared to Q4 2016



Source: Alabama Business Leaders Confidence Index



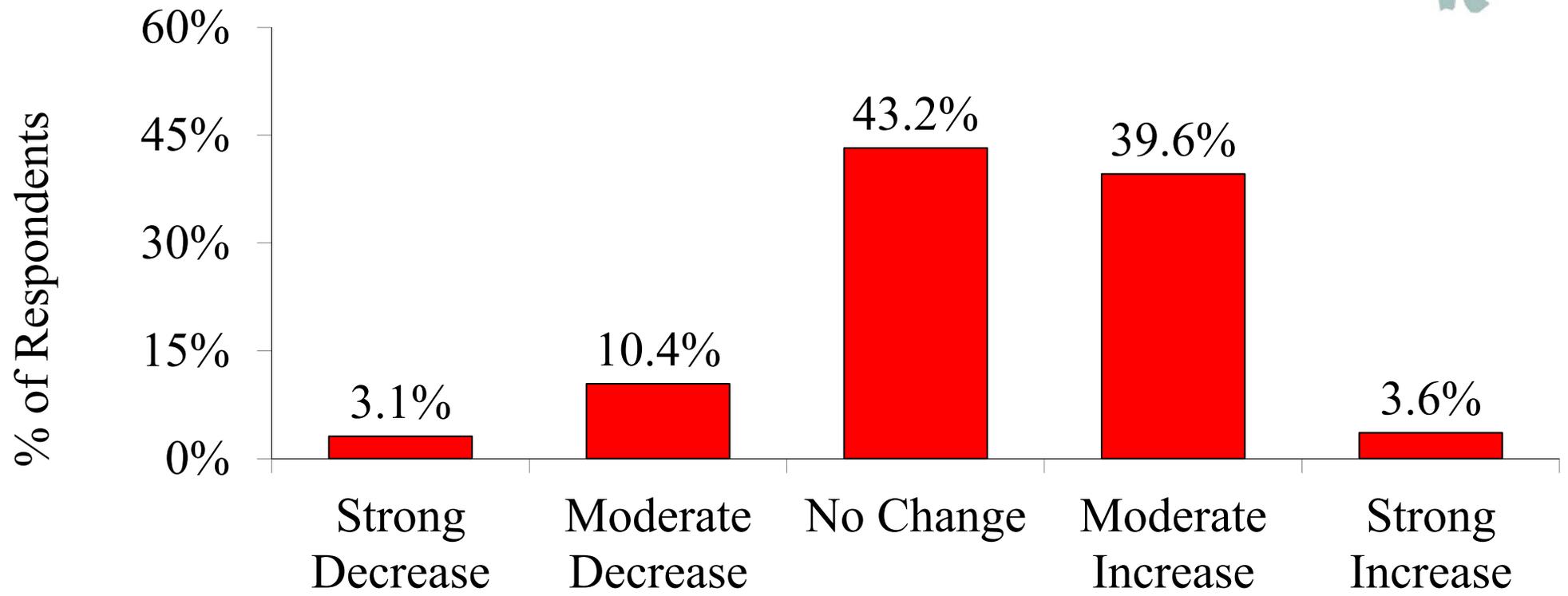
Economic Outlook Index for Alabama Q2 15 – Q1 17



Source: Alabama Business Leaders Confidence Index



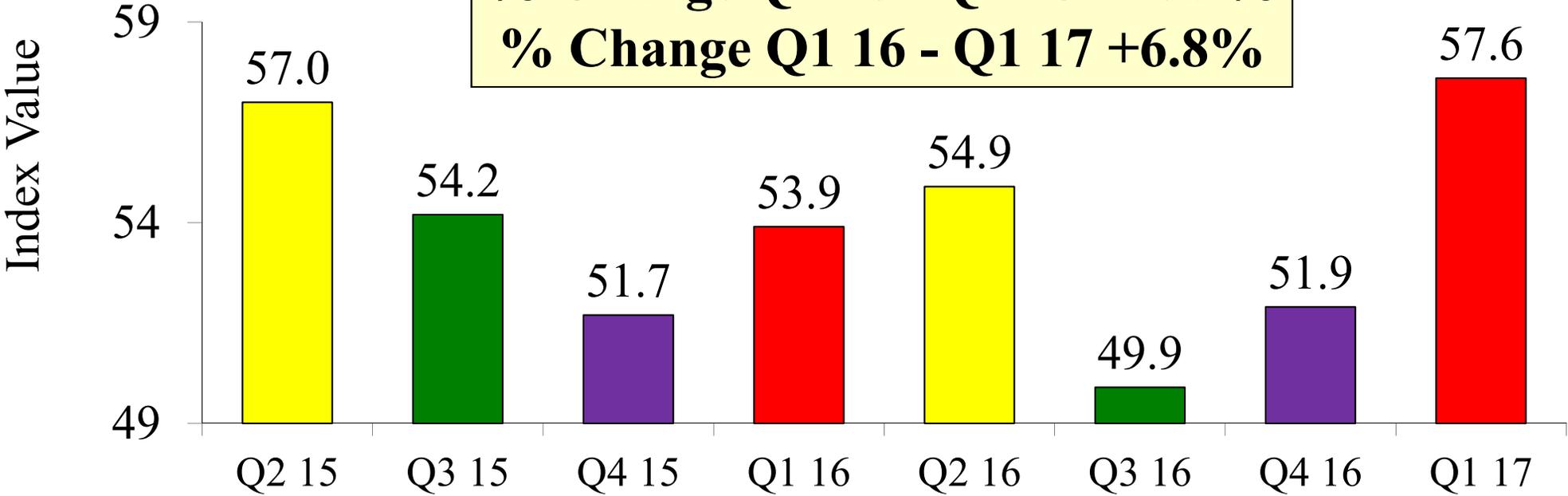
Hiring Outlook for Alabama Q1 2017 compared to Q4 2016



Source: Alabama Business Leaders Confidence Index



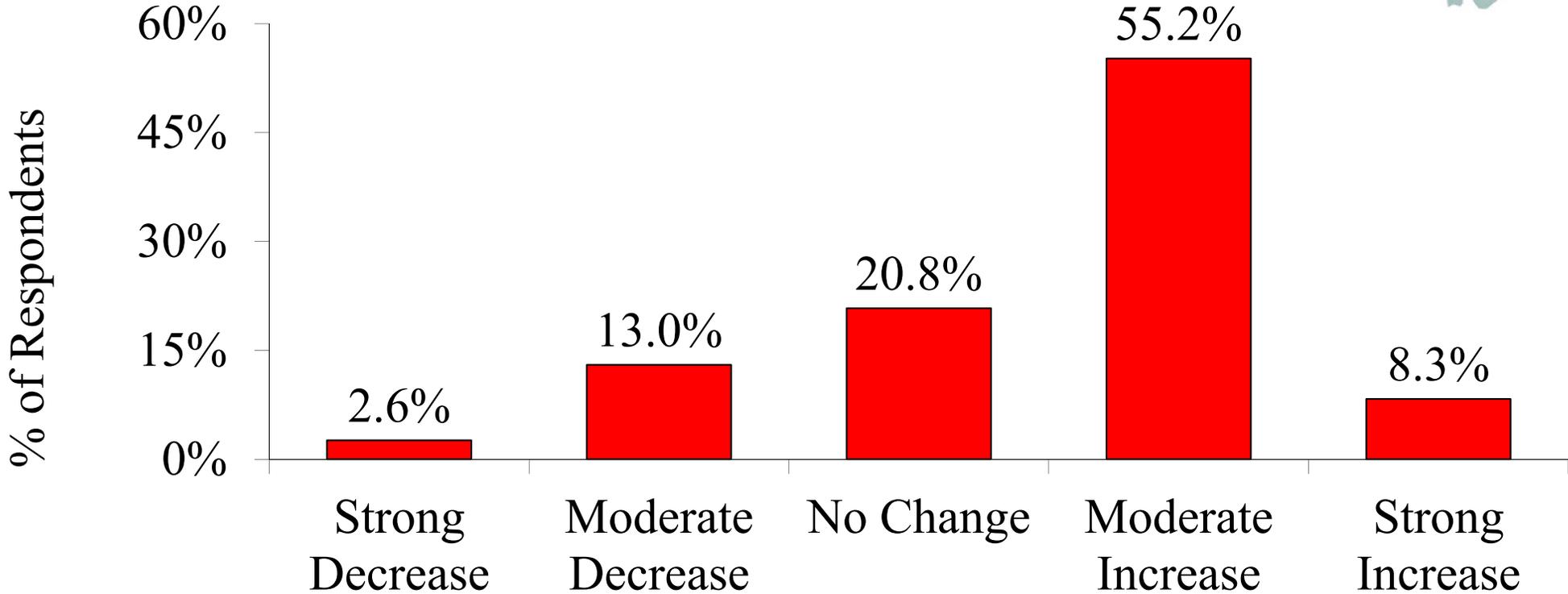
Hiring Outlook Index for Alabama Q2 15 – Q1 17



Source: Alabama Business Leaders Confidence Index



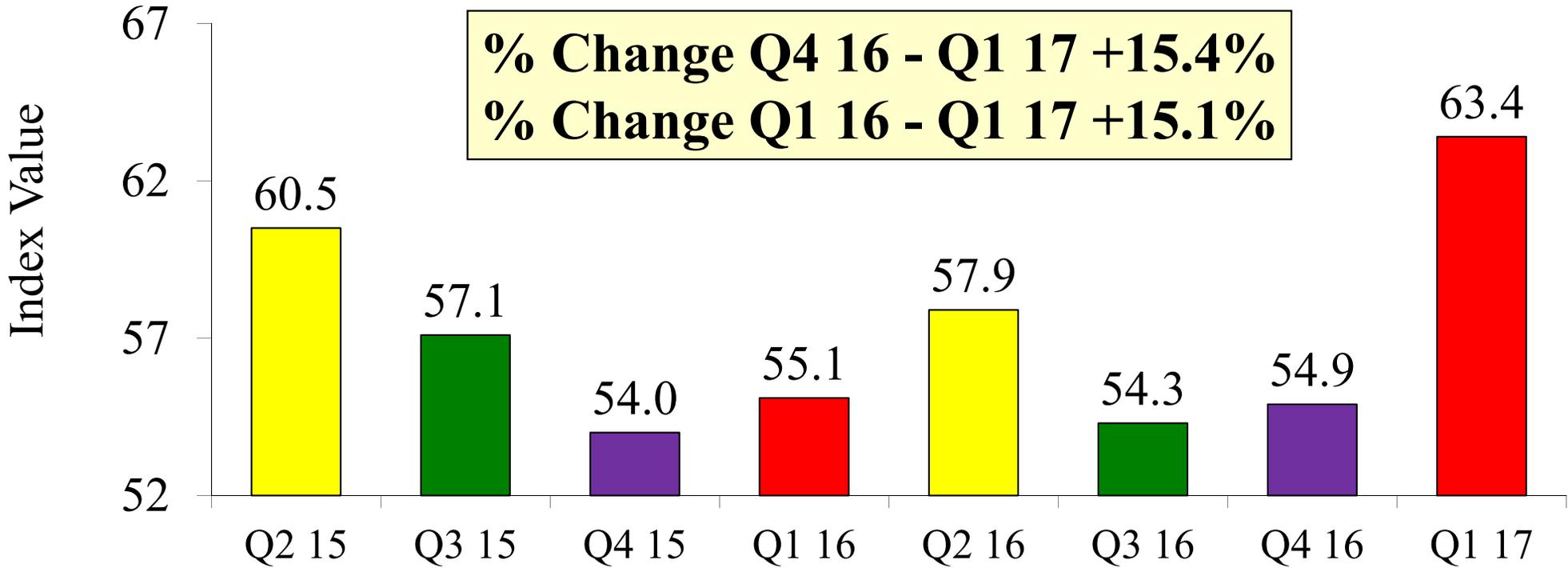
Sales Outlook for Alabama Q1 2017 compared to Q4 2016



Source: Alabama Business Leaders Confidence Index



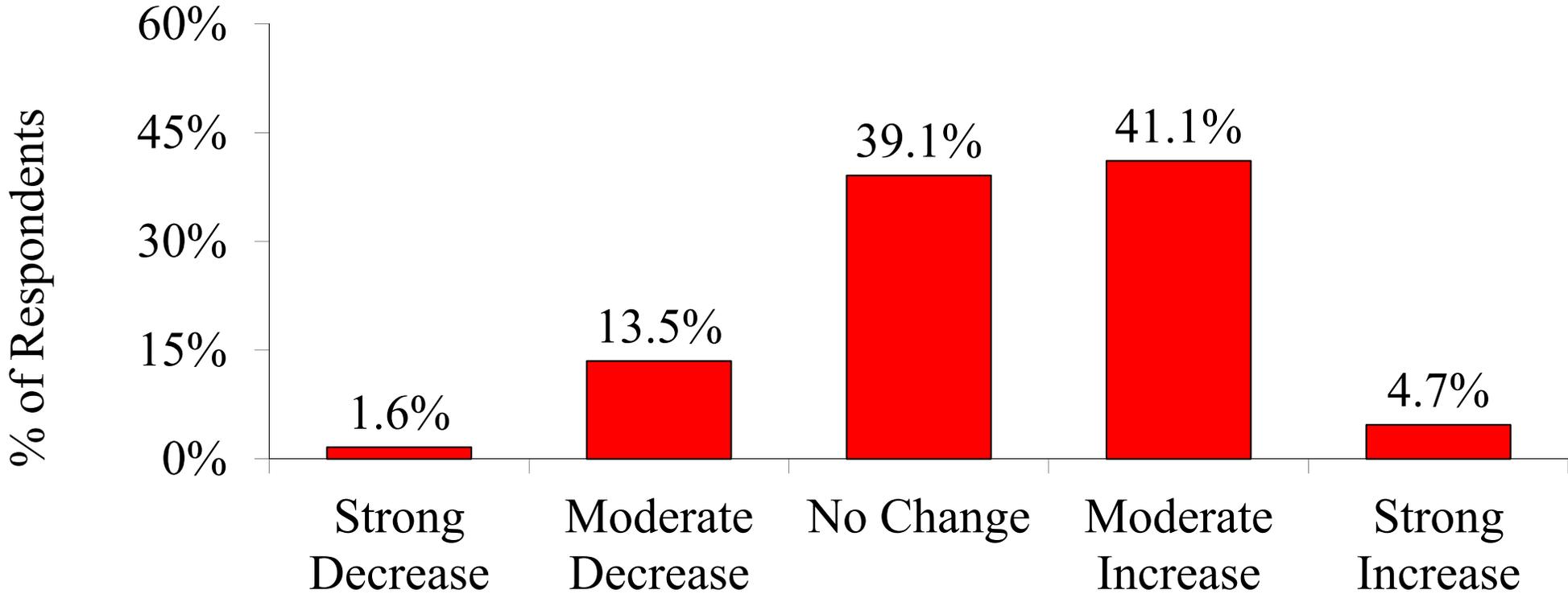
Sales Outlook Index for Alabama Q2 15 – Q1 17



Source: Alabama Business Leaders Confidence Index



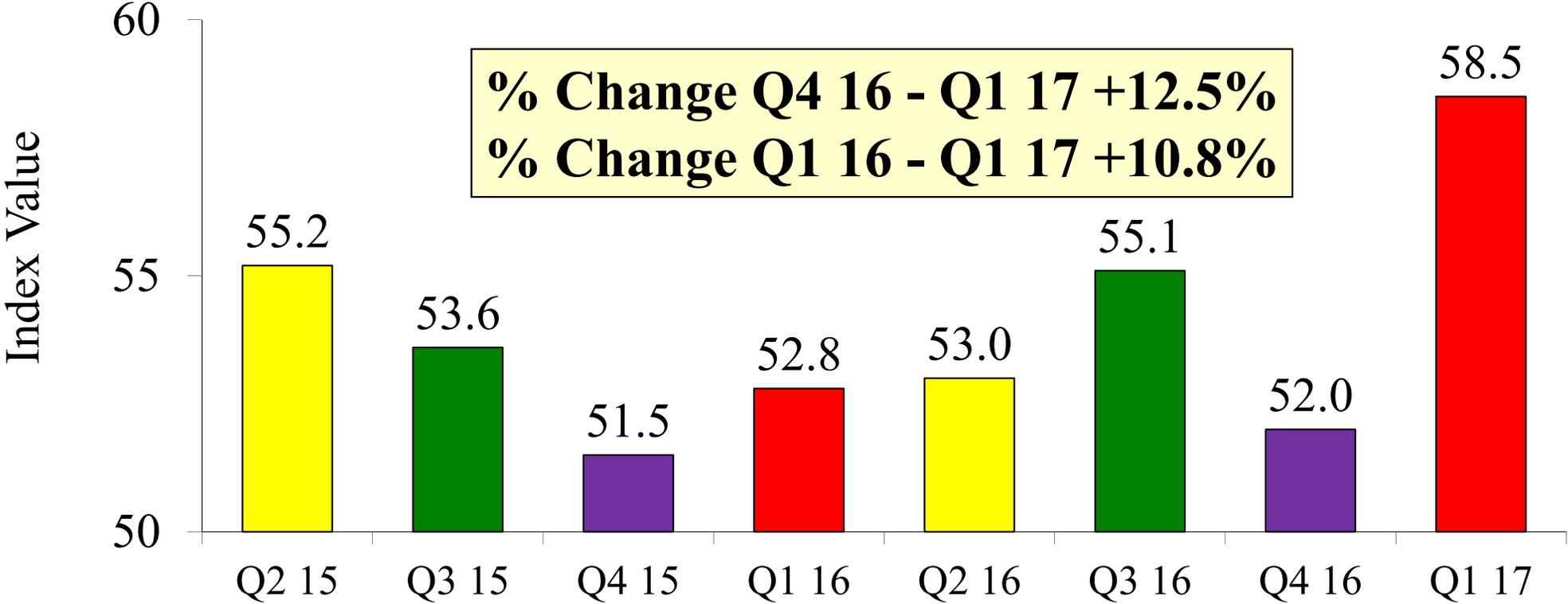
Capital Expenditures Outlook Q1 2017 compared to Q4 2016



Source: Alabama Business Leaders Confidence Index



Capital Expenditures Outlook Alabama Q2 15 – Q1 17



Source: Alabama Business Leaders Confidence Index



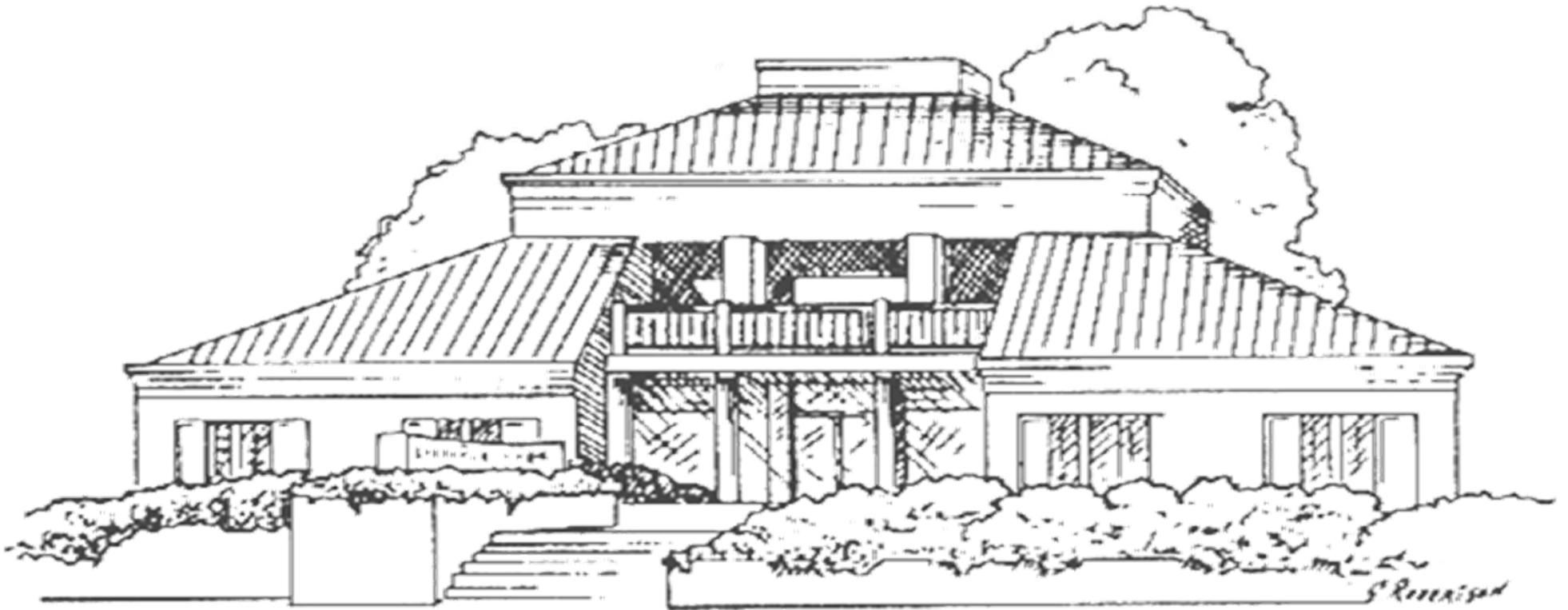
State of Alabama Summary



- Population Census Up
- State GDP Up (2015 2.17%, 2016 est June 17)
- Labor Force Up (+48,505 2016)
- Employment Up (+35,314 2016)
- Unemployment Rate Down (5.9% Dec)
- Housing Up (+7.8% Homes Sold 2015-2016)
- 1st Qtr State Confidence Index (Up Sharply)



Calhoun County Economy





Calhoun County Economy



- Membership Survey (45-68)
- Employment (69-87)
- County and Municipal Tax Collections (88-101)
- Tourism & Housing (102-108)
- Economic Development Center (109-114)



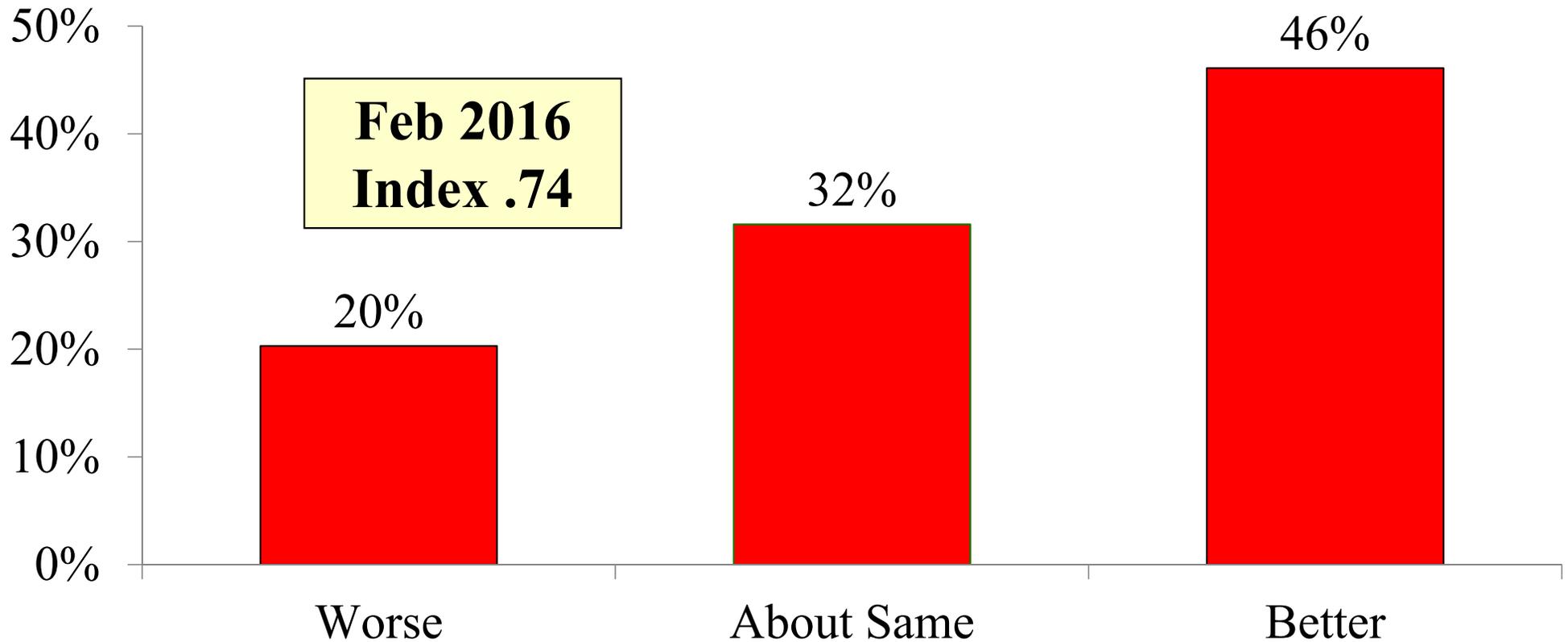
Membership Survey of Calhoun County Chamber of Commerce 2016



- Ten years of data from Membership
- Results for seven questions
- First chart shows last years results
- Second chart shows this years results
- Third chart shows average for 10 years
- Index value = $\text{sum of item values multiplied by response \%} / \# \text{ options}$



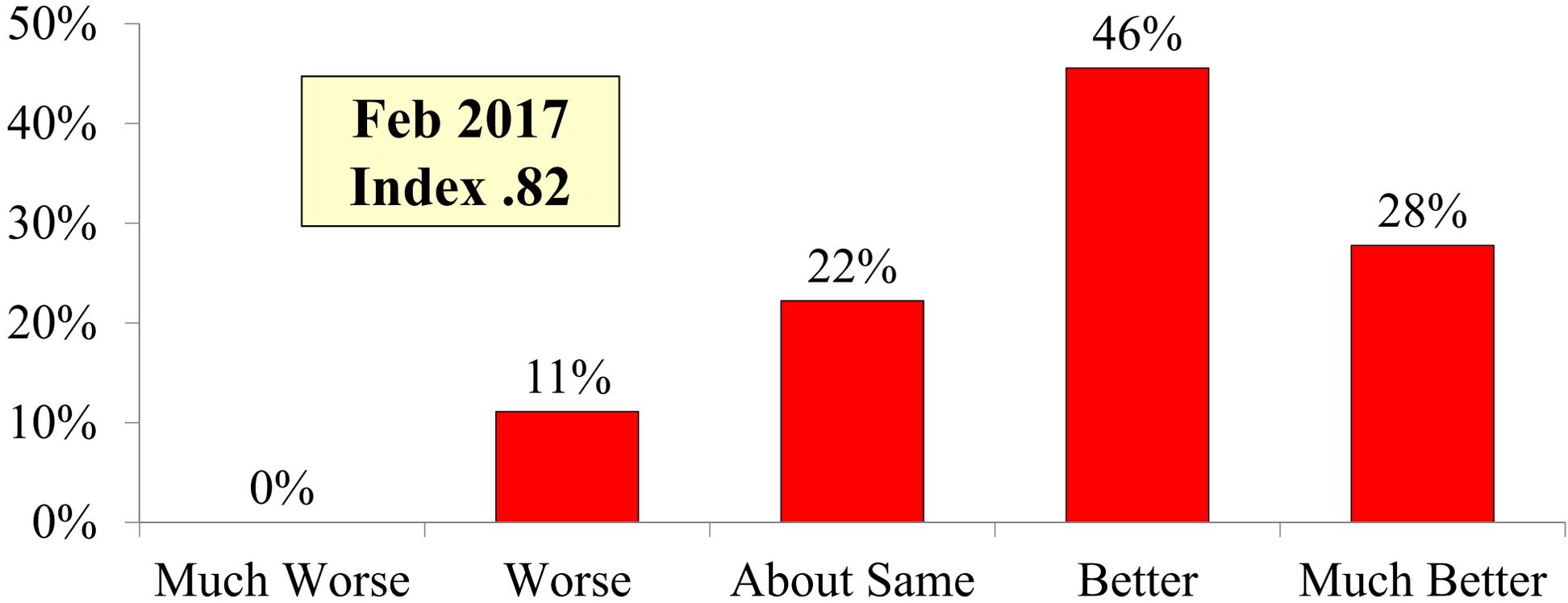
Q#1: Overall Economic Outlook Last Year (Feb 2016)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



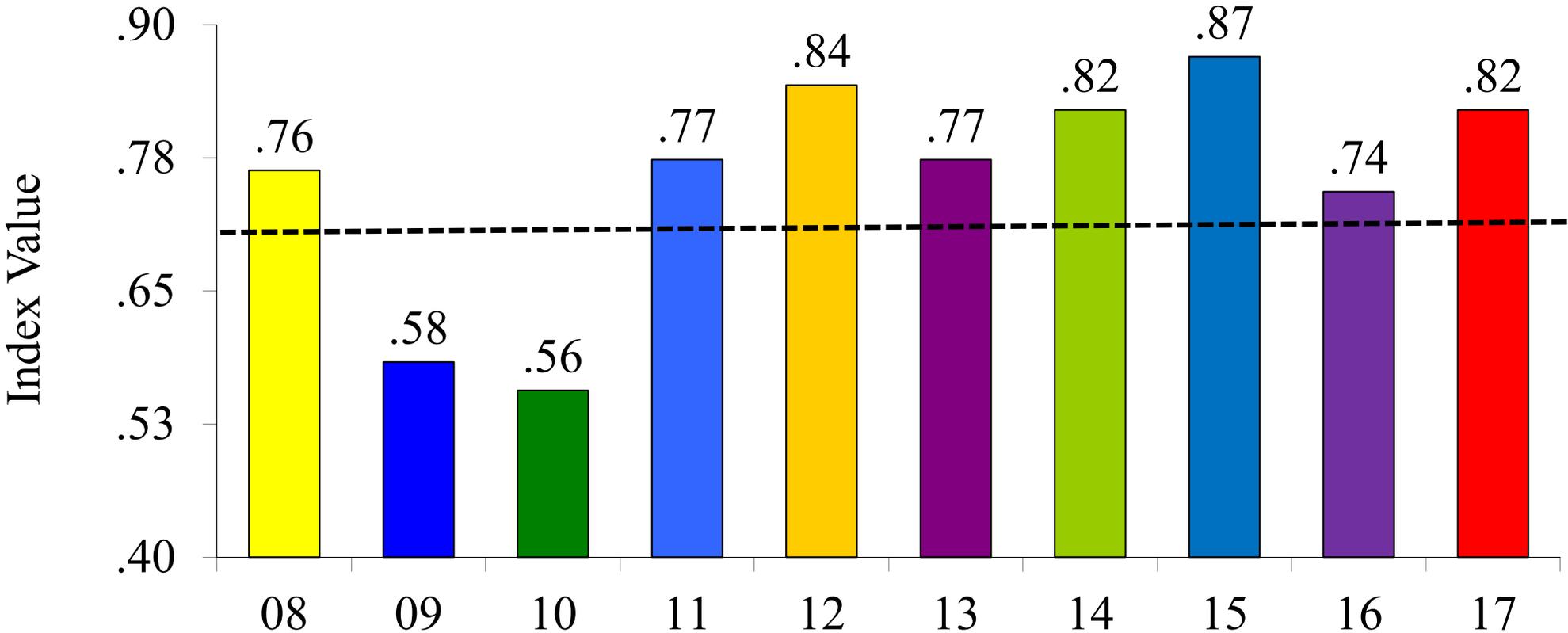
Q#1: Overall Economic Outlook This Year (Feb 2017)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



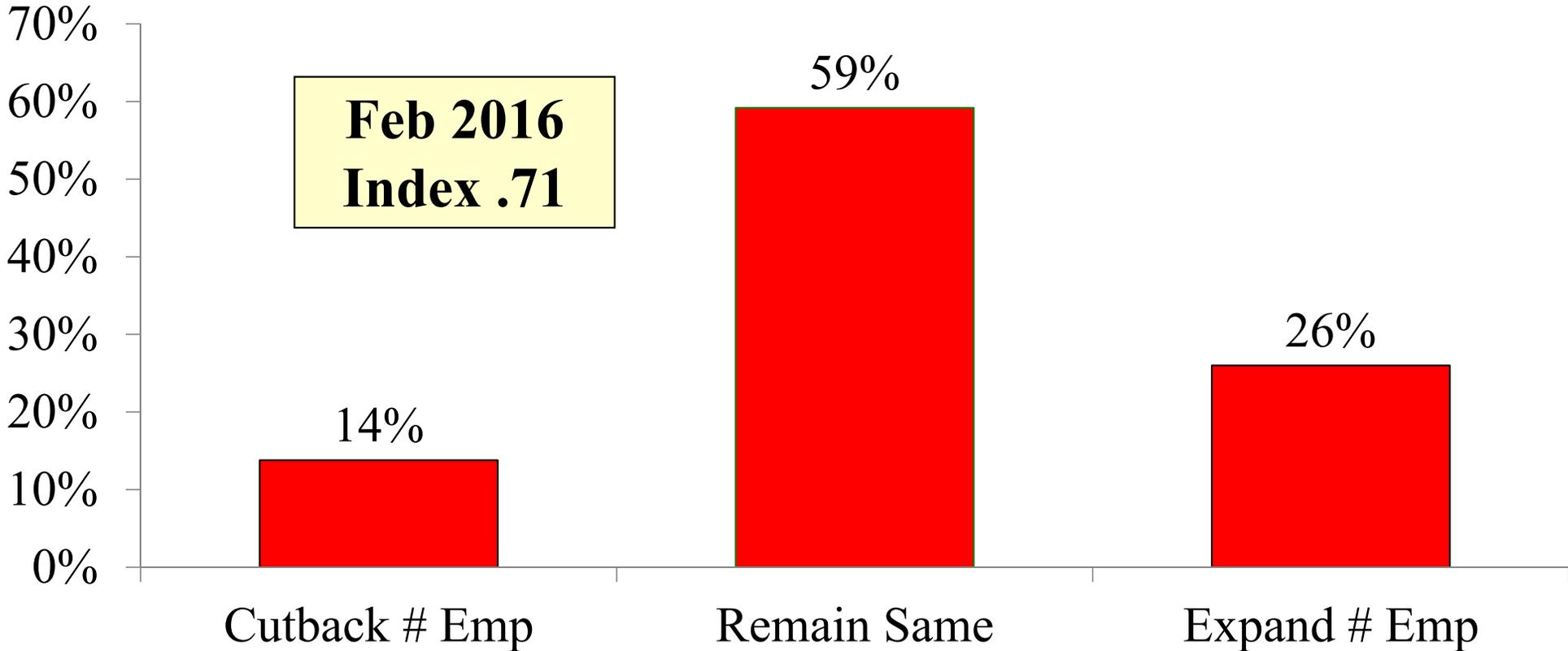
Q#1: Overall Economic Outlook 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



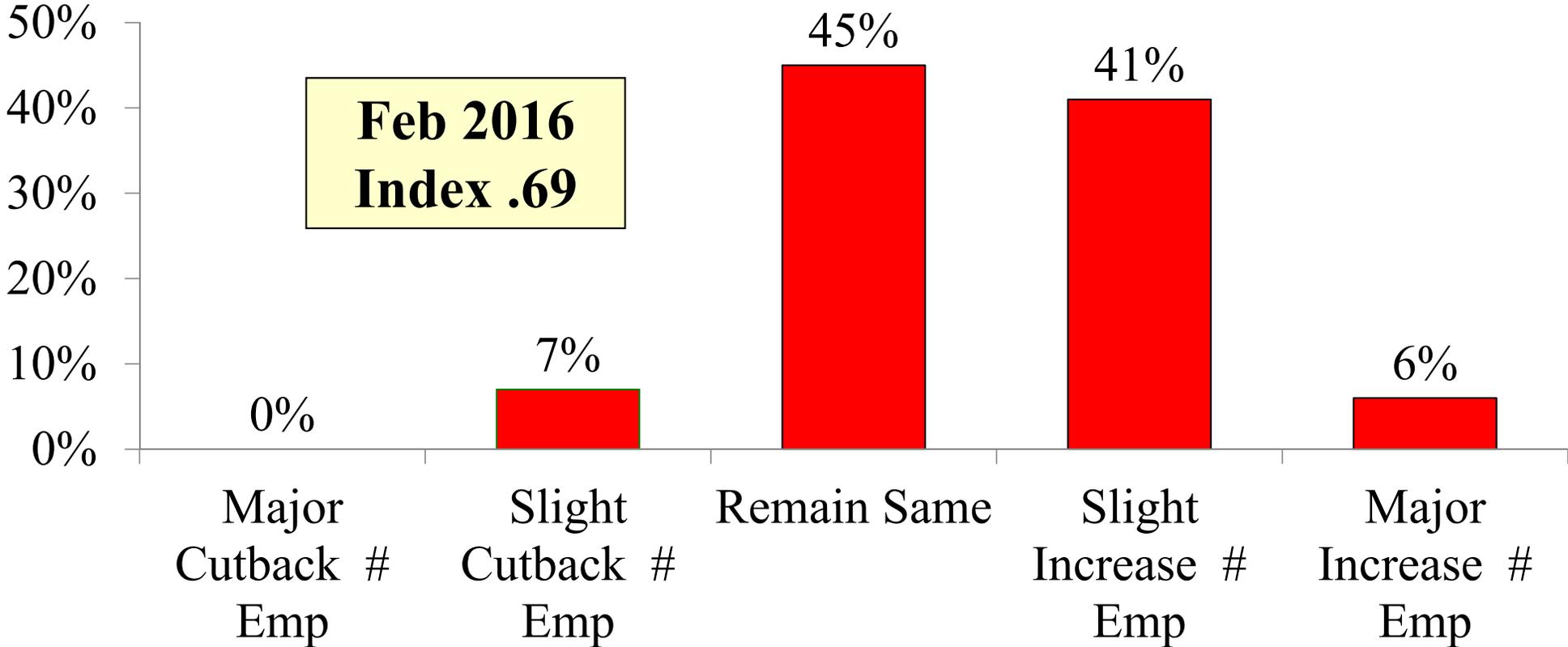
Q#2: Employment Outlook Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



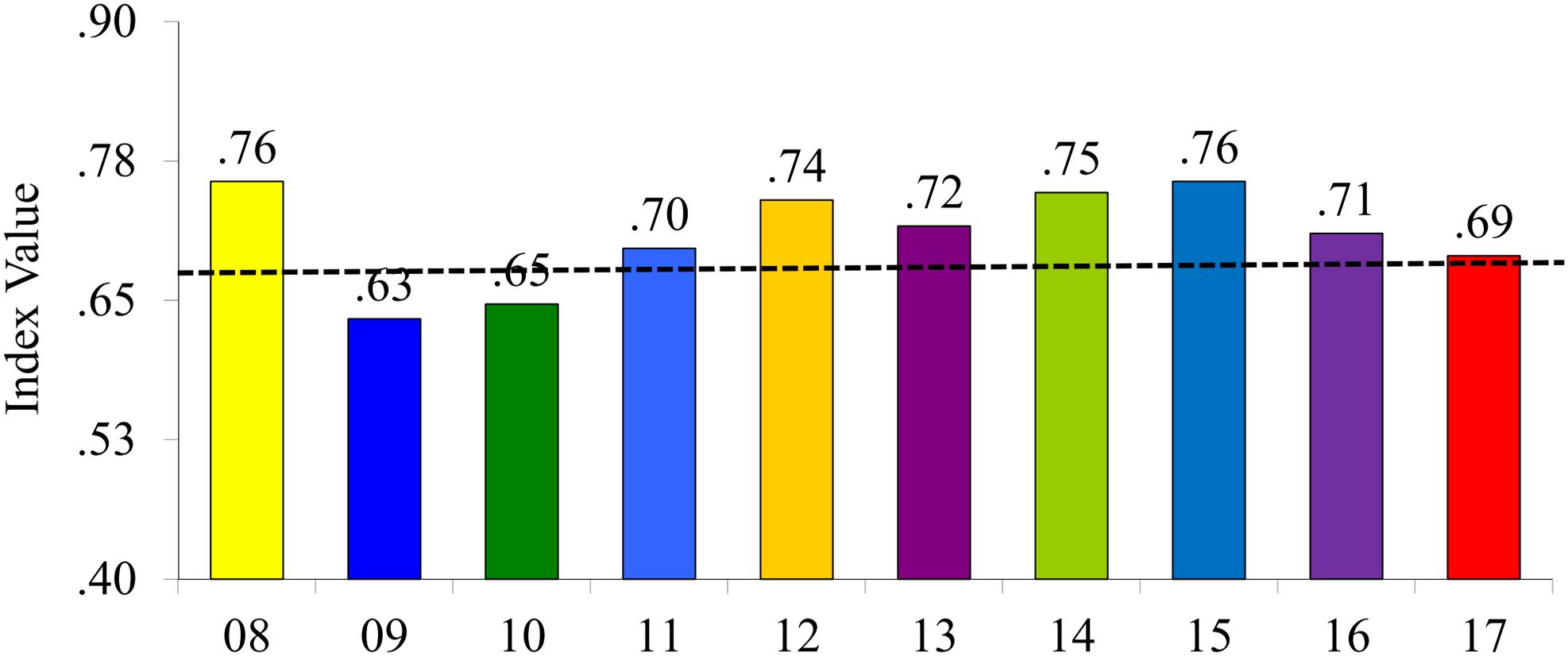
Q#2: Employment Outlook This Year (Feb 2017)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



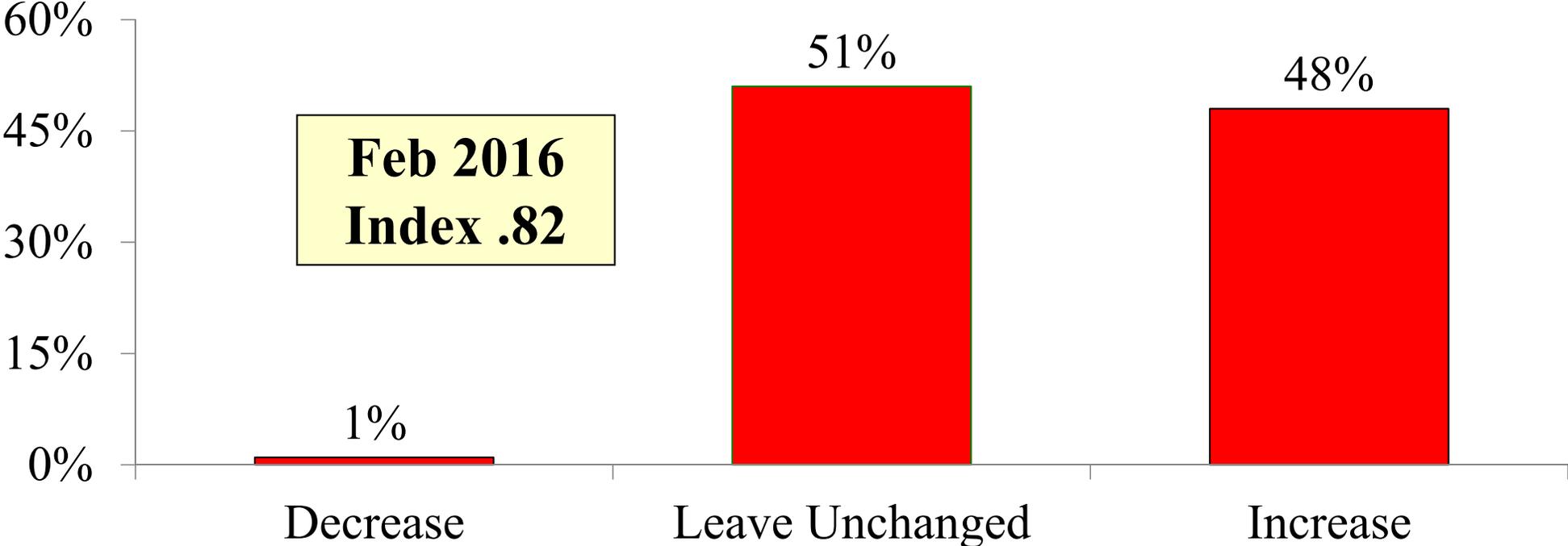
Q#2: Employment Outlook 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



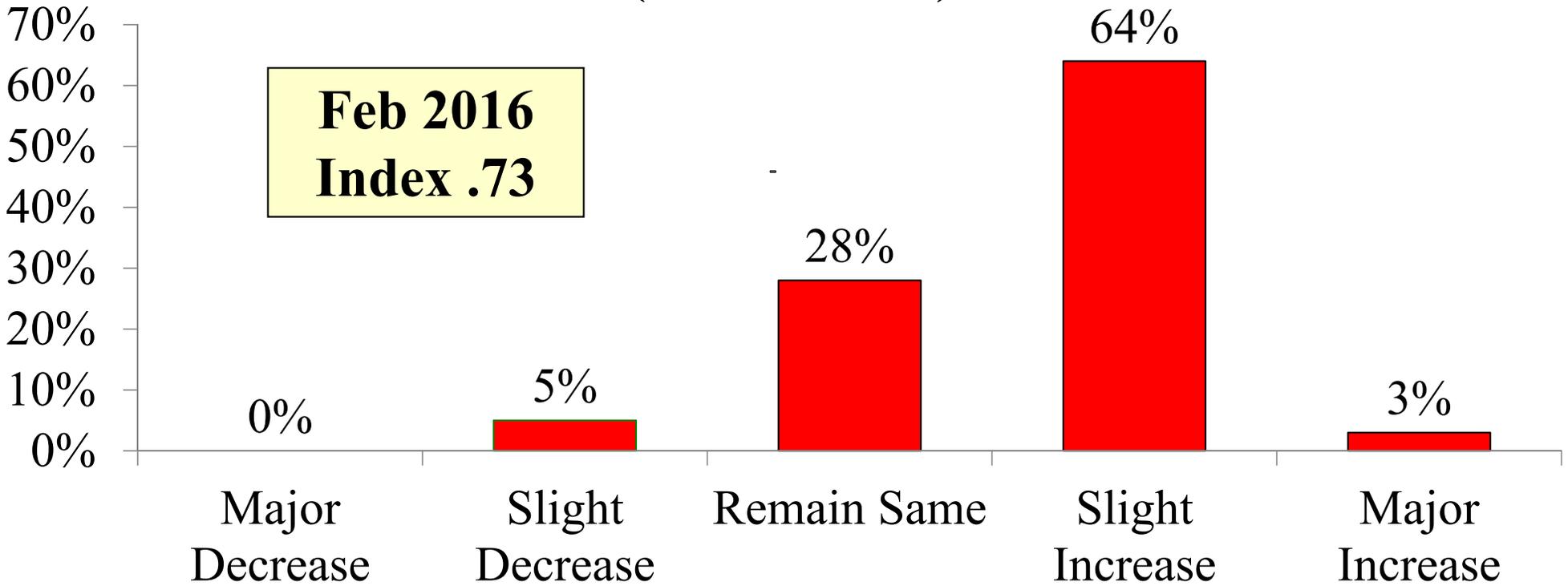
Q#3: Intentions Concerning Employee Compensation Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



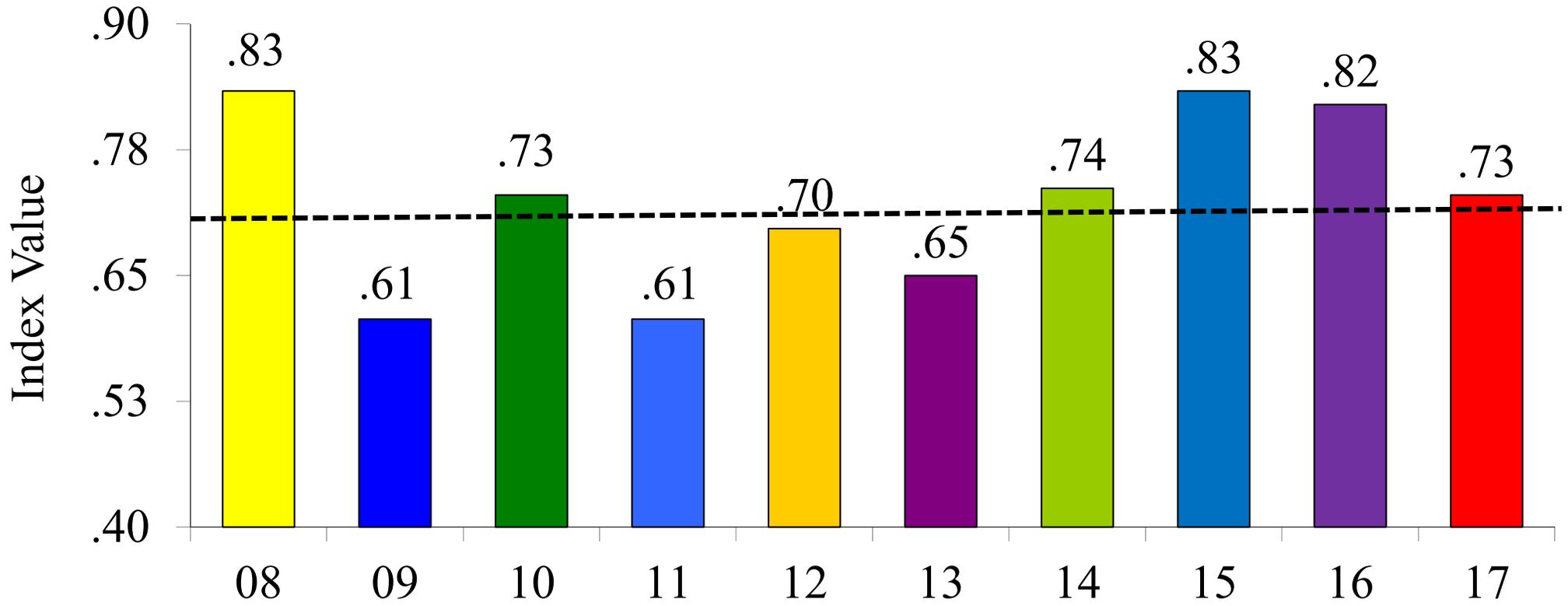
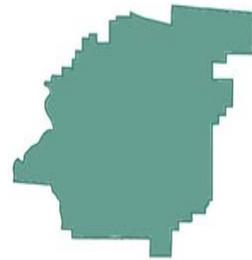
Q#3: Intentions Concerning Employee Compensation This Year (Feb 2016)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



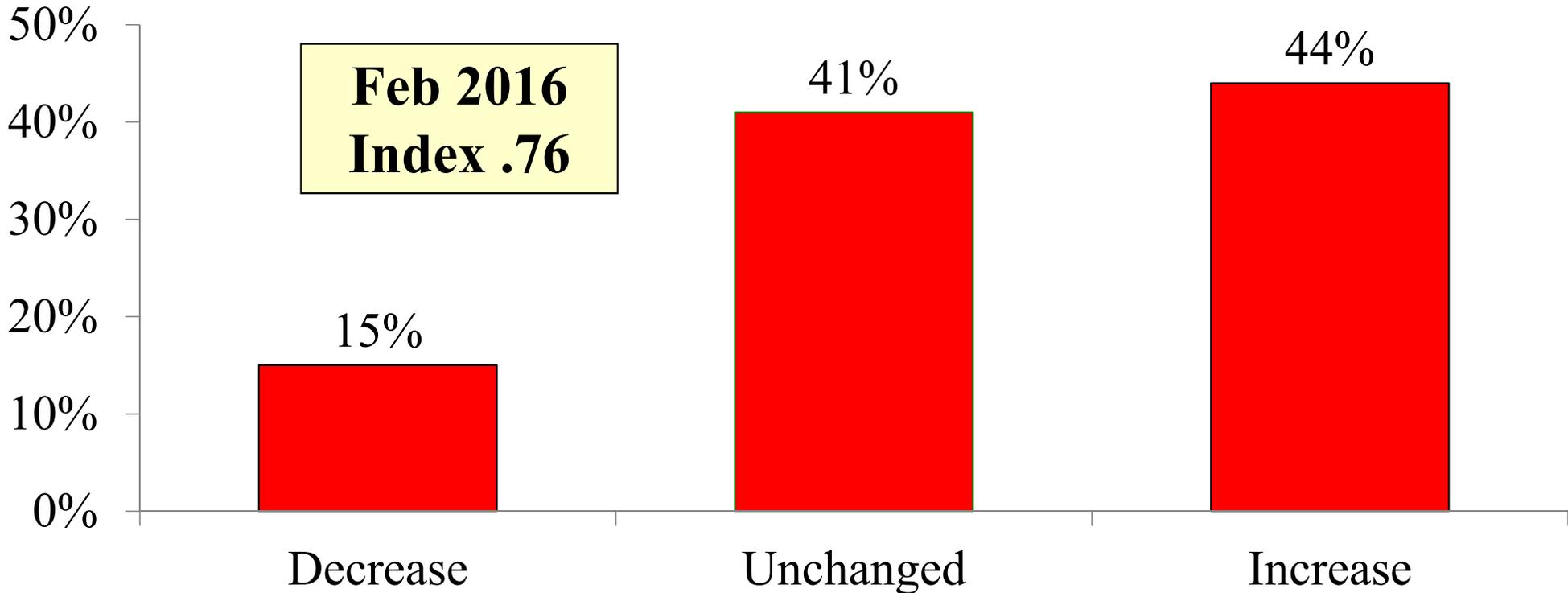
Q#3: Intentions Concerning Employee Compensation 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



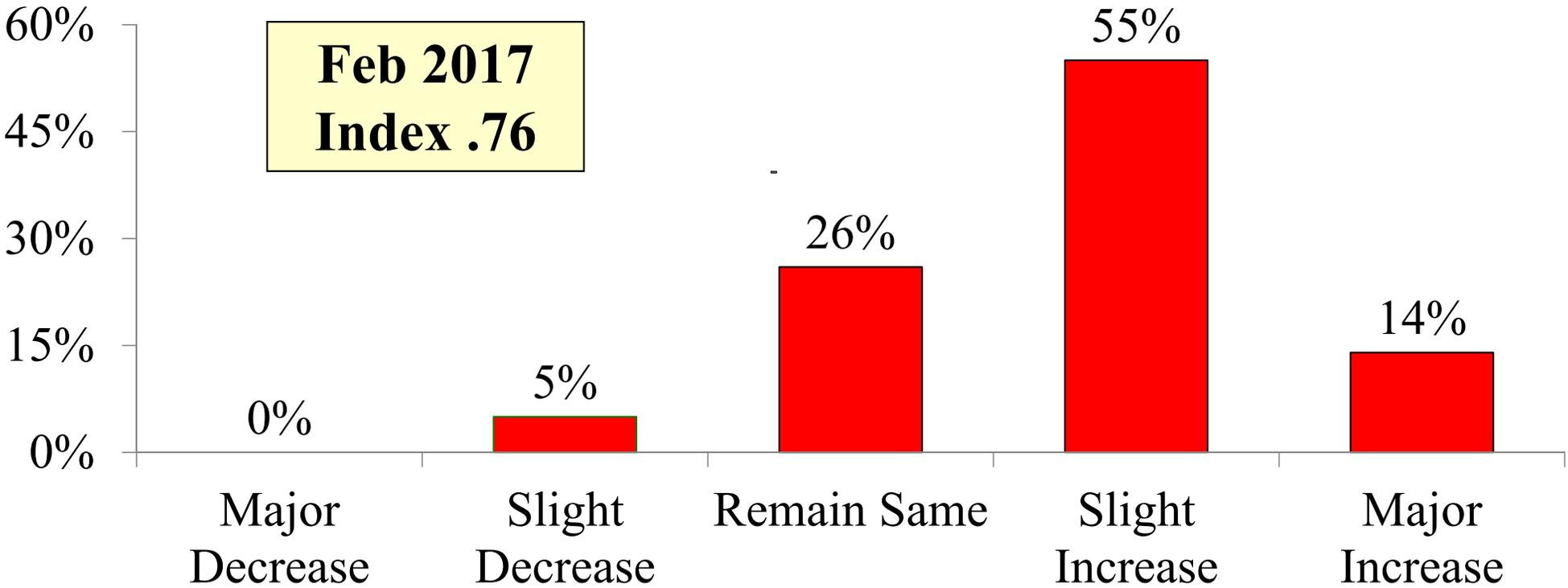
Q#4: Demand for Products/Services Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



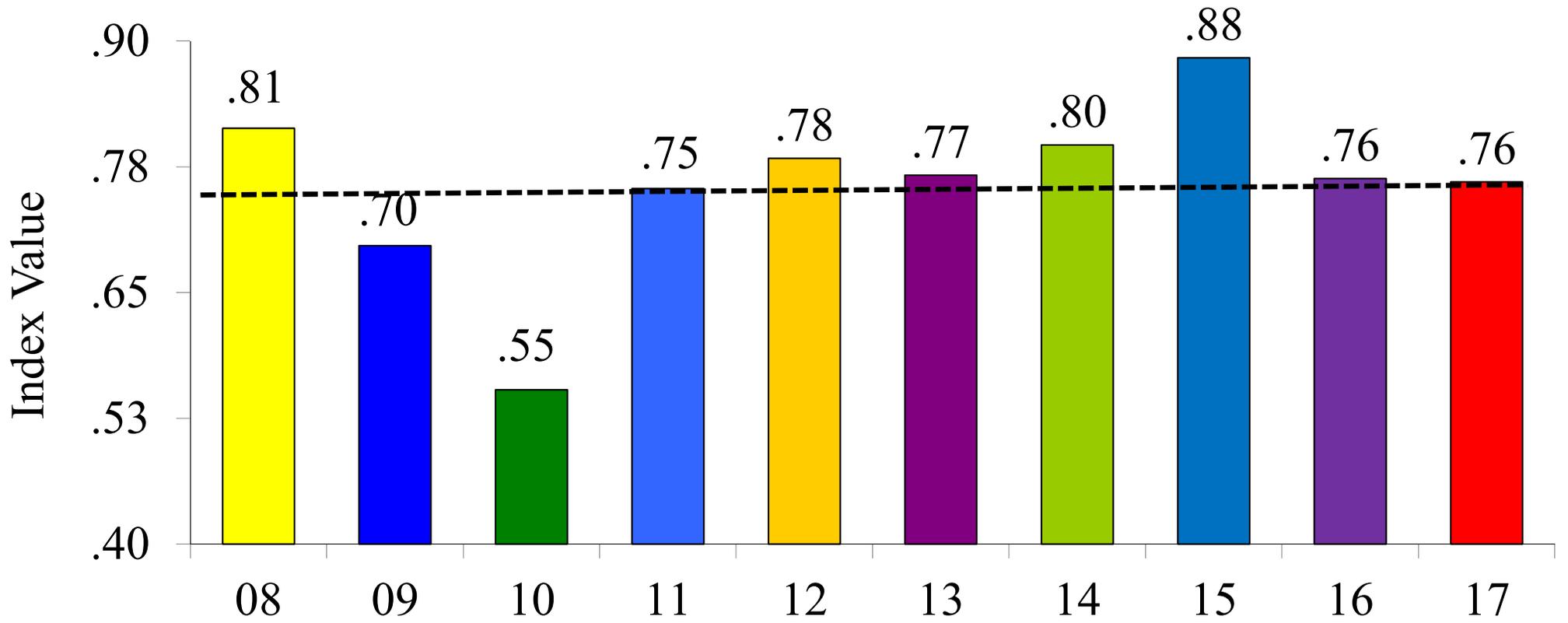
Q#4: Demand for Products/Services This Year (Feb 2017)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



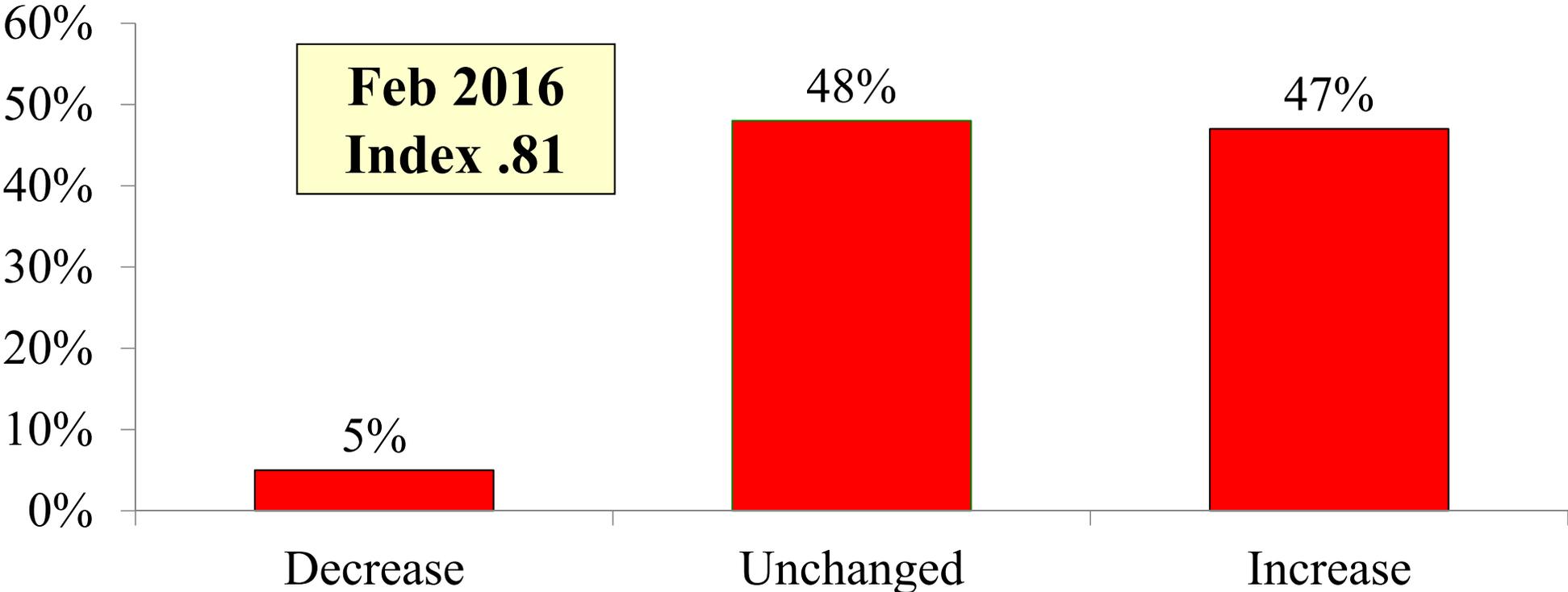
Q#4: Demand for Products/Services 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



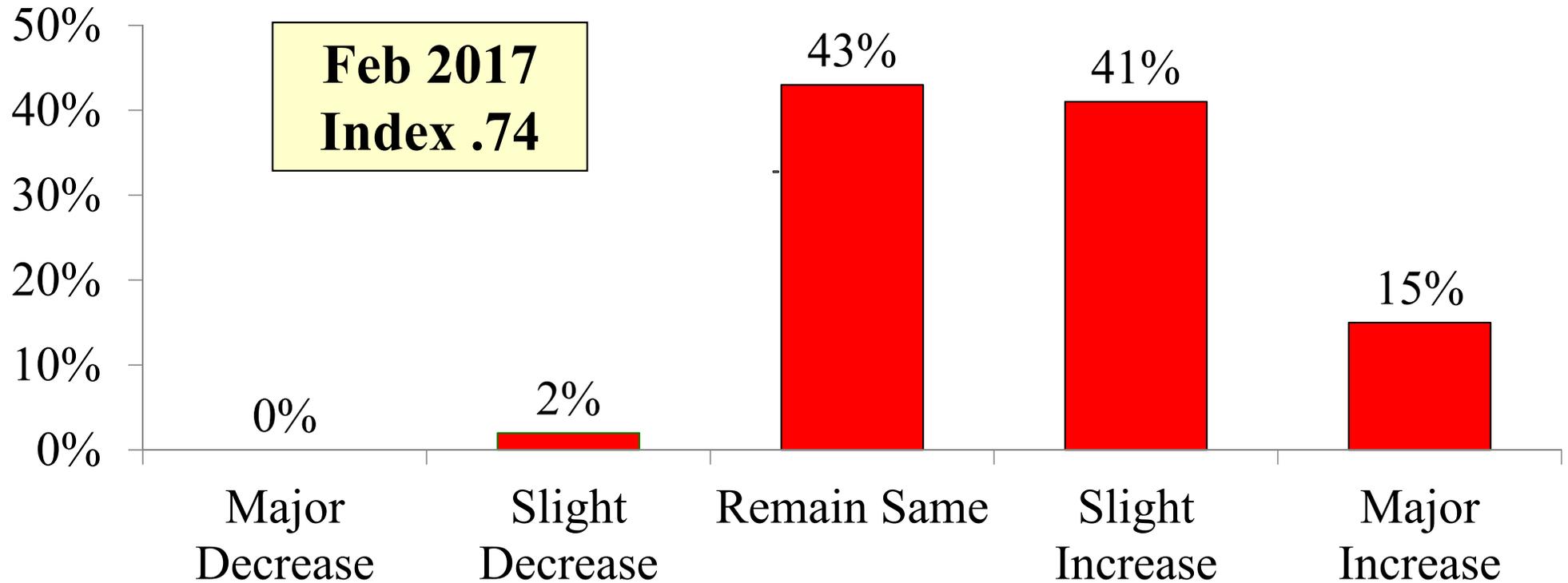
Q#5: New Product Offerings Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



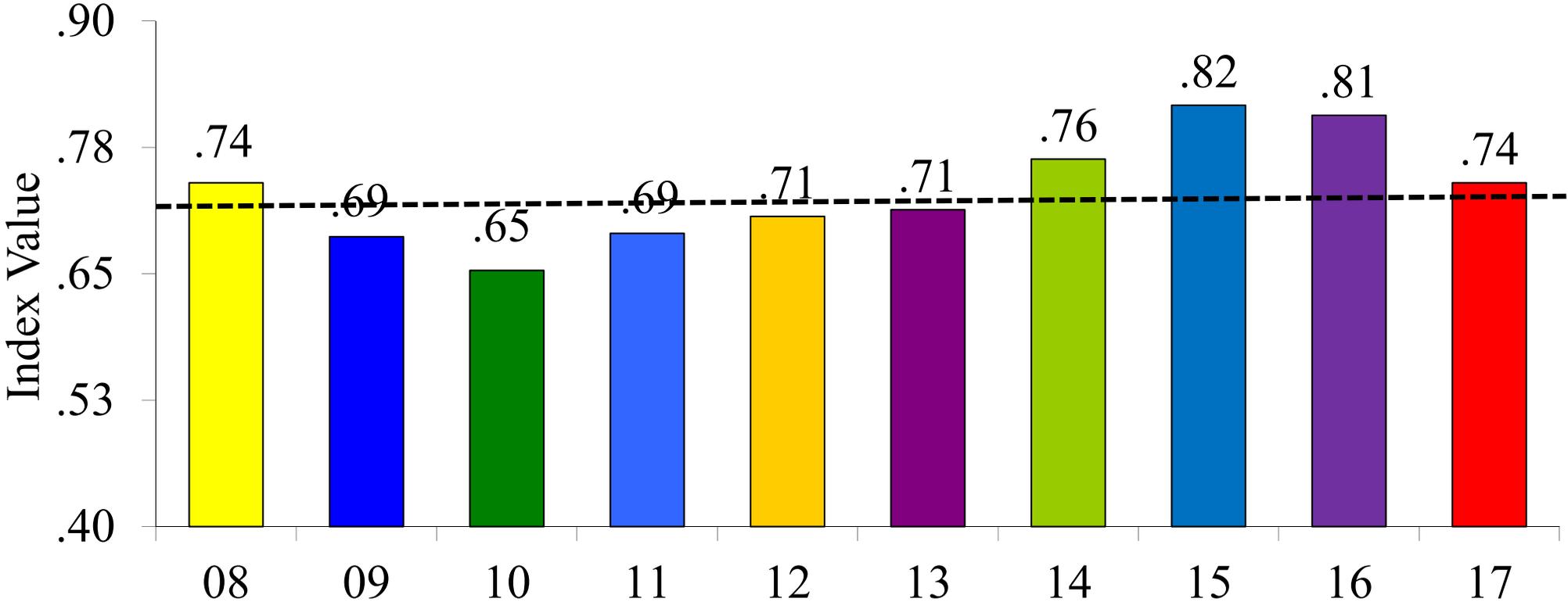
Q#5: New Product Offerings This Year (Feb 2017)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



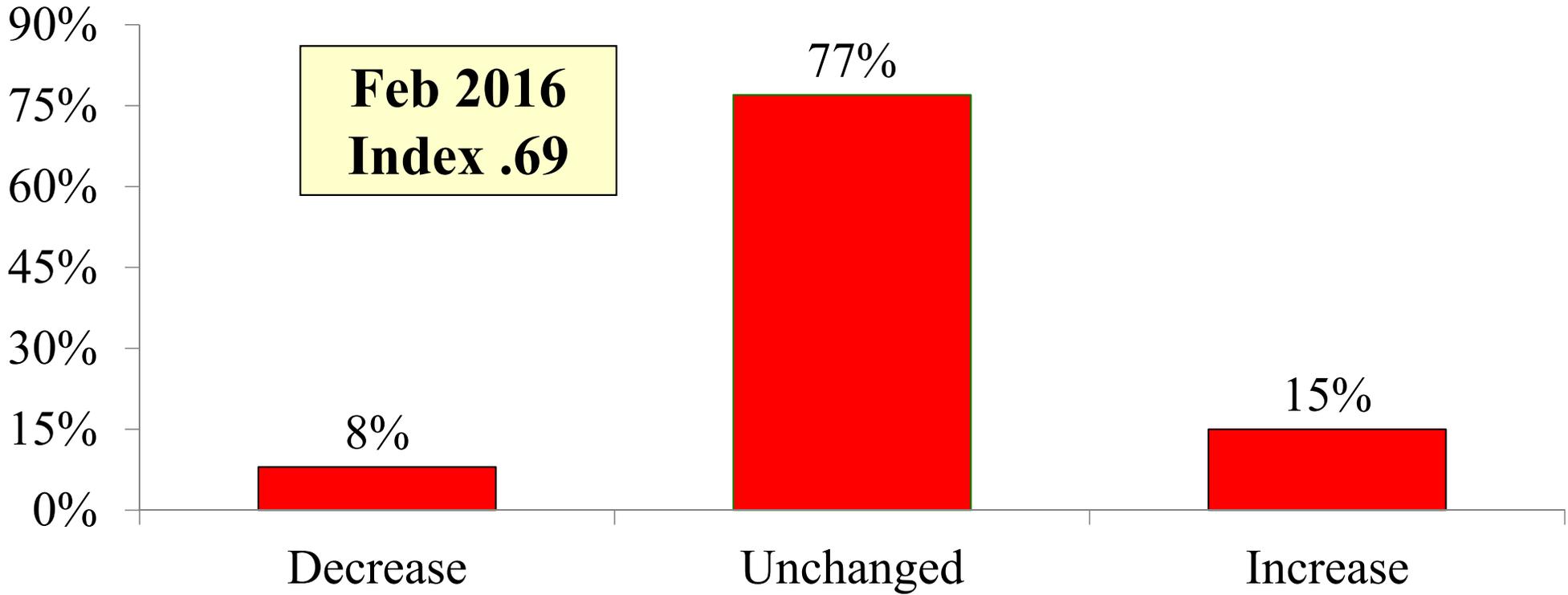
Q#5: New Product Offerings 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



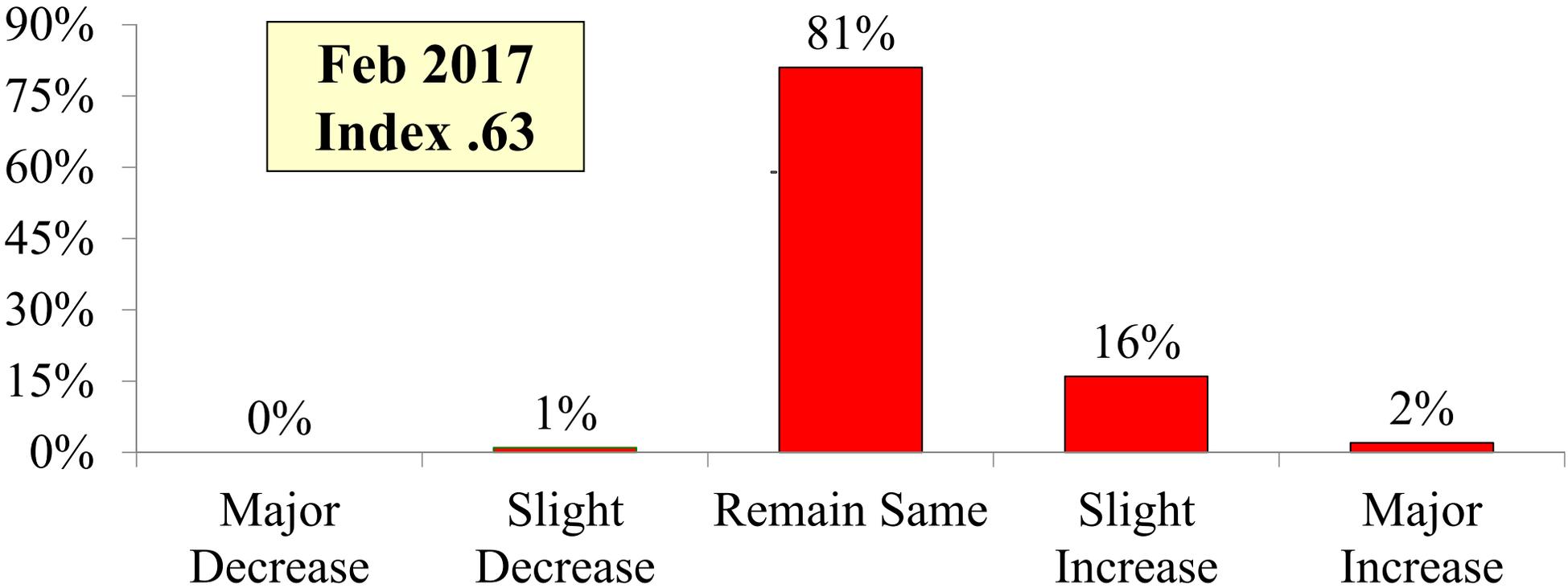
Q#6: Intention to Change Number of Outlets Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



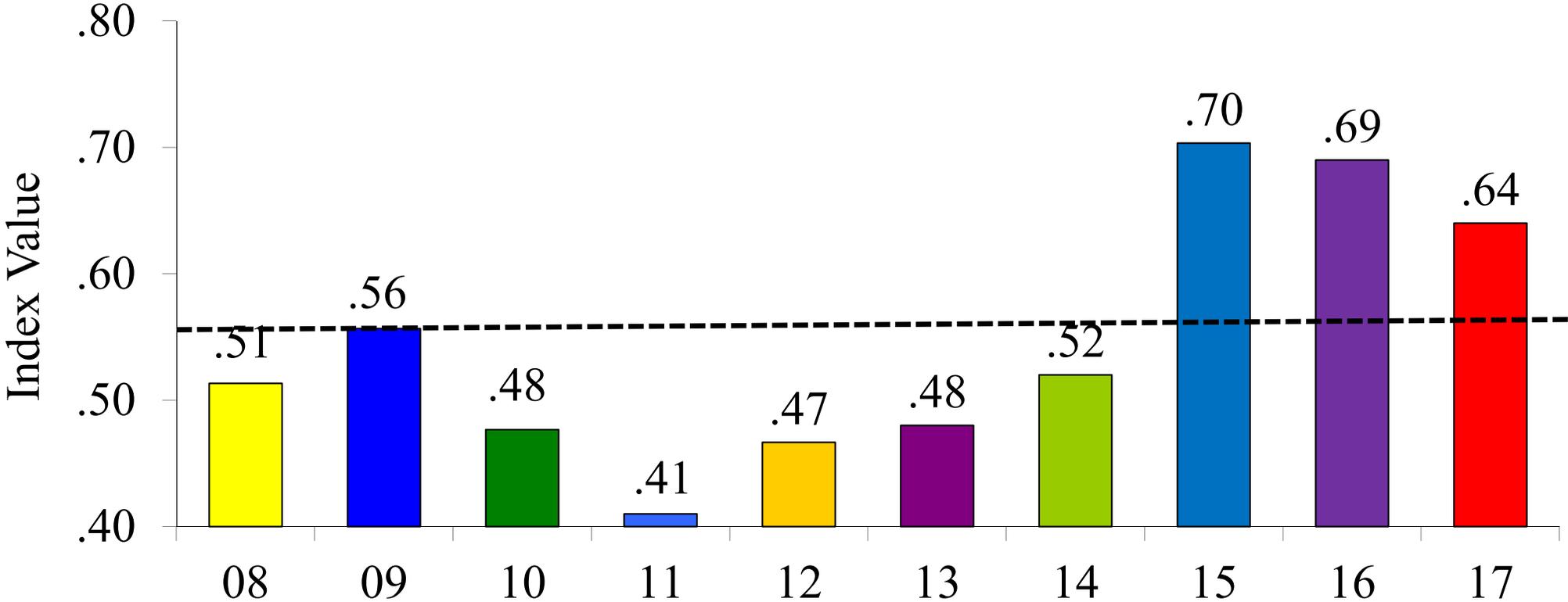
Q#6: Intention to Change Number of Outlets This Year (Feb 2017)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



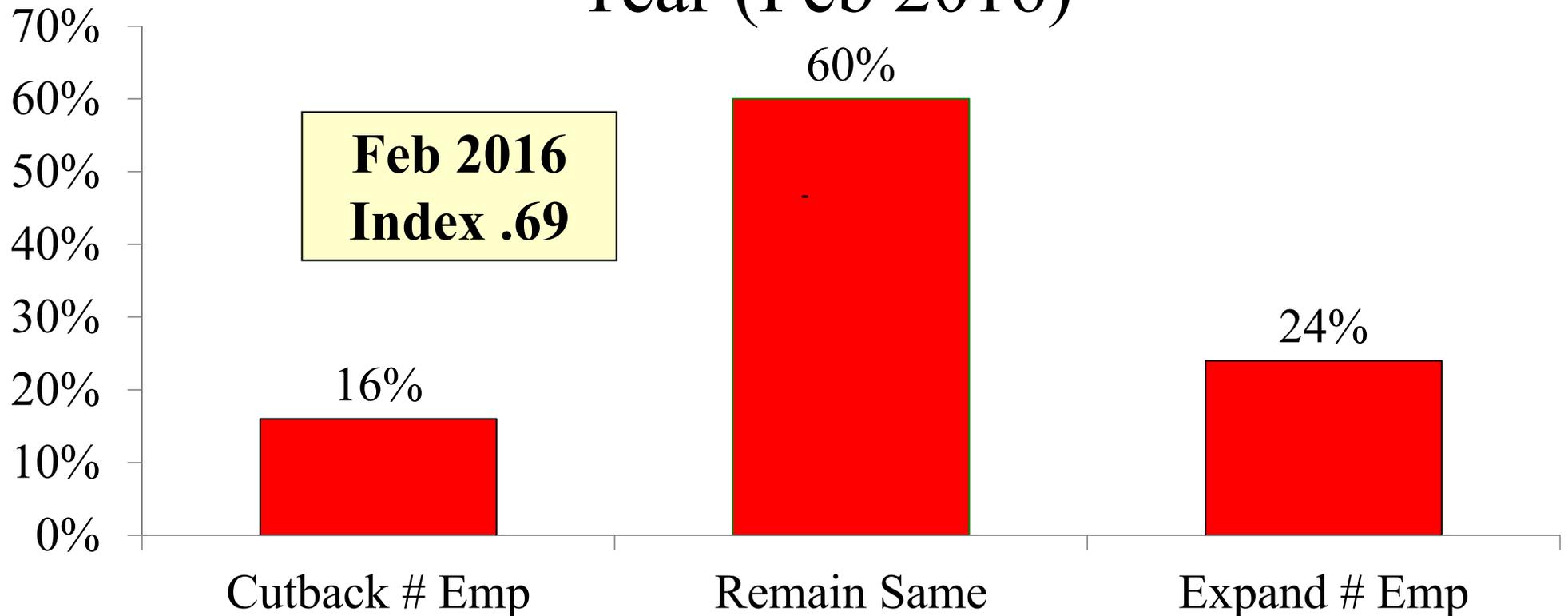
Q#6: Intention to Change Number of Outlets 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



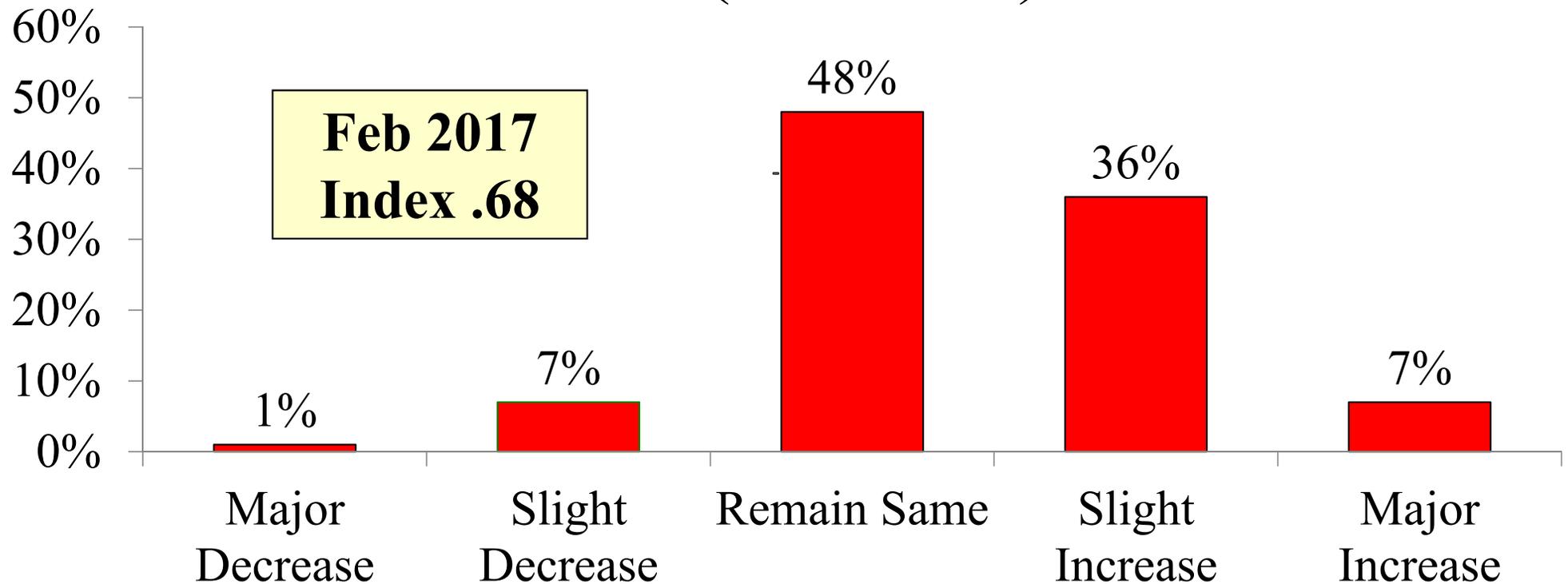
Q#7: Intentions Concerning Expenditures on Advertising Last Year (Feb 2016)



Source: 2015 Calhoun County Chamber of Commerce Membership Survey



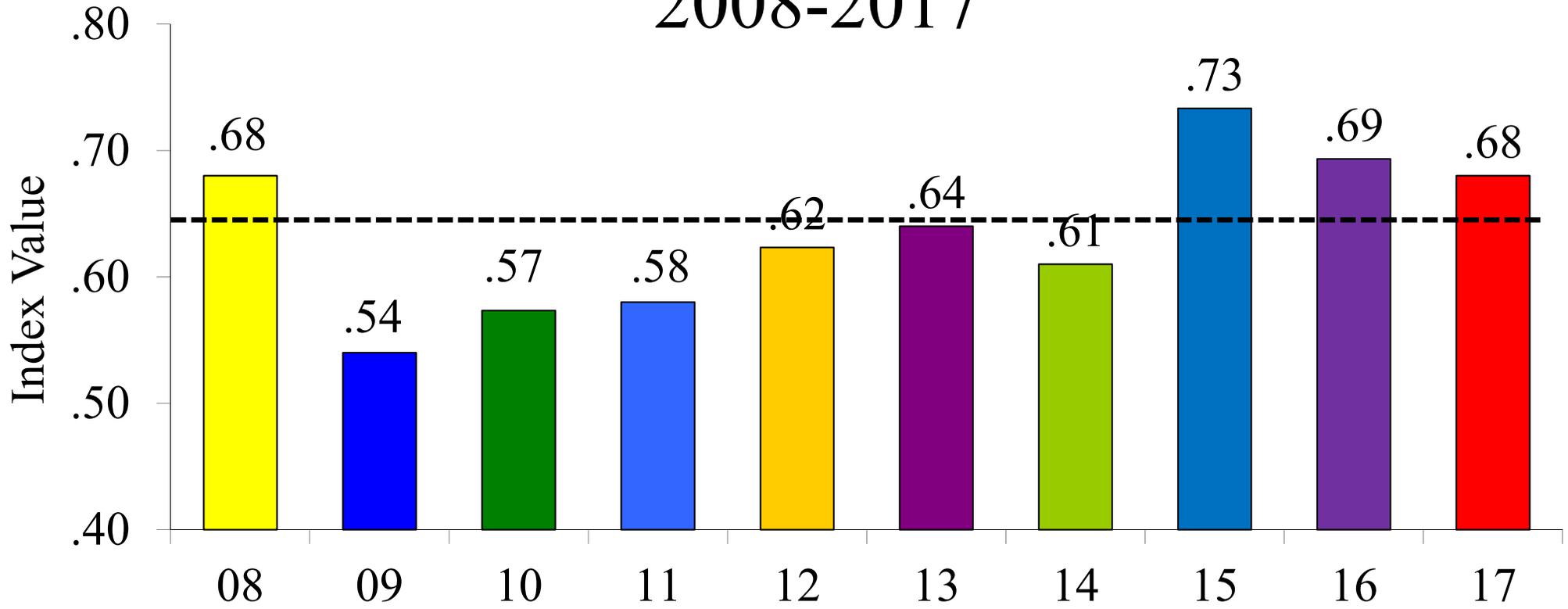
Q#7: Intentions Concerning Expenditures on Advertising This Year (Feb 2017)



Source: 2016 Calhoun County Chamber of Commerce Membership Survey



Q#7: Intentions Concerning Expenditures on Advertising 2008-2017



Source: 2007-2016 Calhoun County Chamber of Commerce Membership Survey



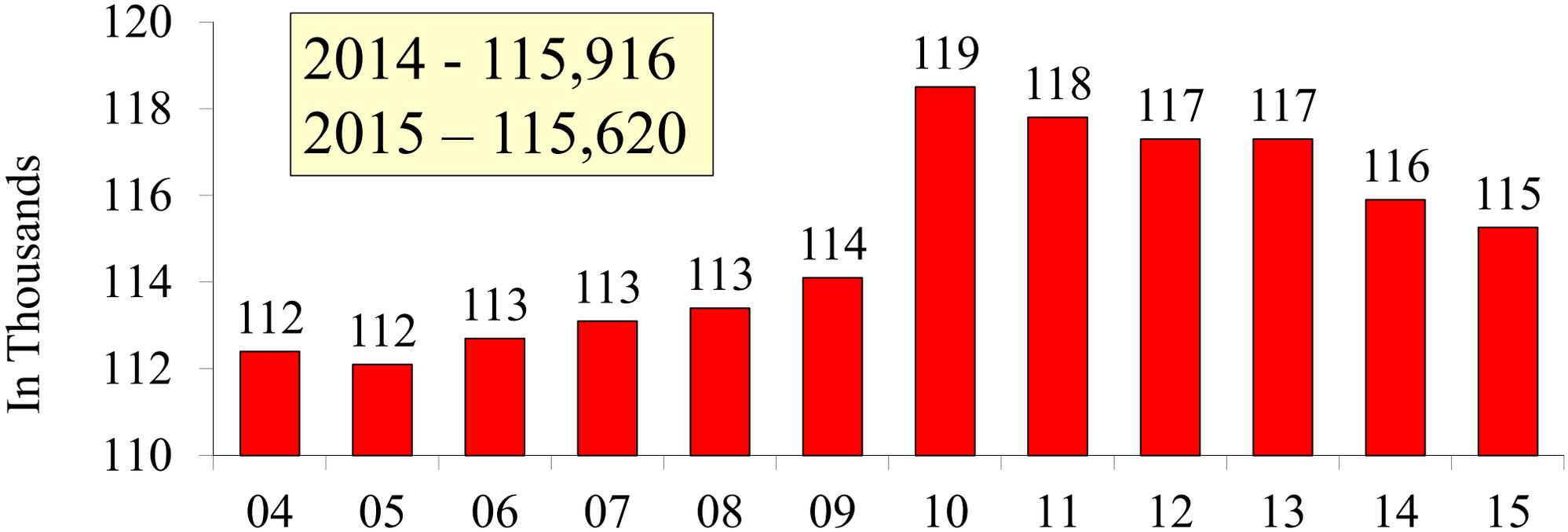
Membership Survey: Largest Response Category by % 2016



- Overall Outlook – Slightly Better 46%
- Number of Employees – No Change 45%
- Employee Pay – Slight Increase 64%
- Demand for Products – Slightly Better 55%
- New Products – No Change 43%
- Number of Outlets – No Change 81%
- Advertising Spending – No Change 48%



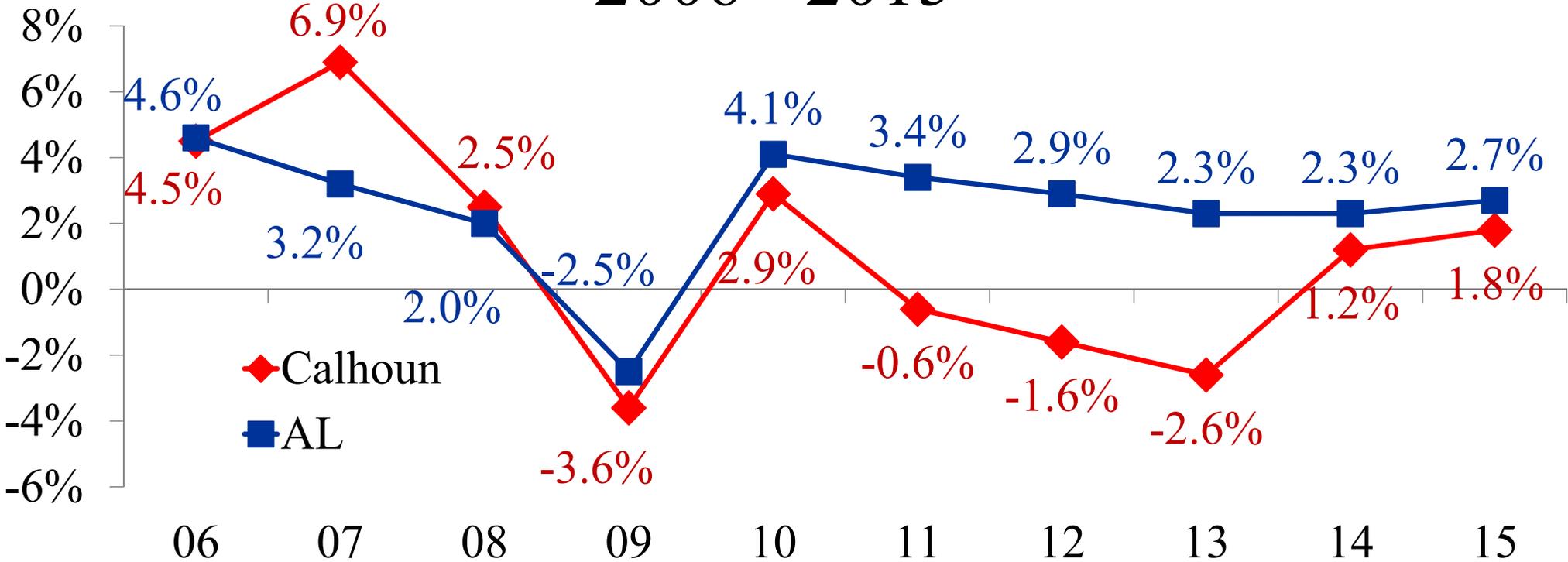
Population Trends Calhoun County 2004-2015 in Thousands



Source: U.S. Census Bureau



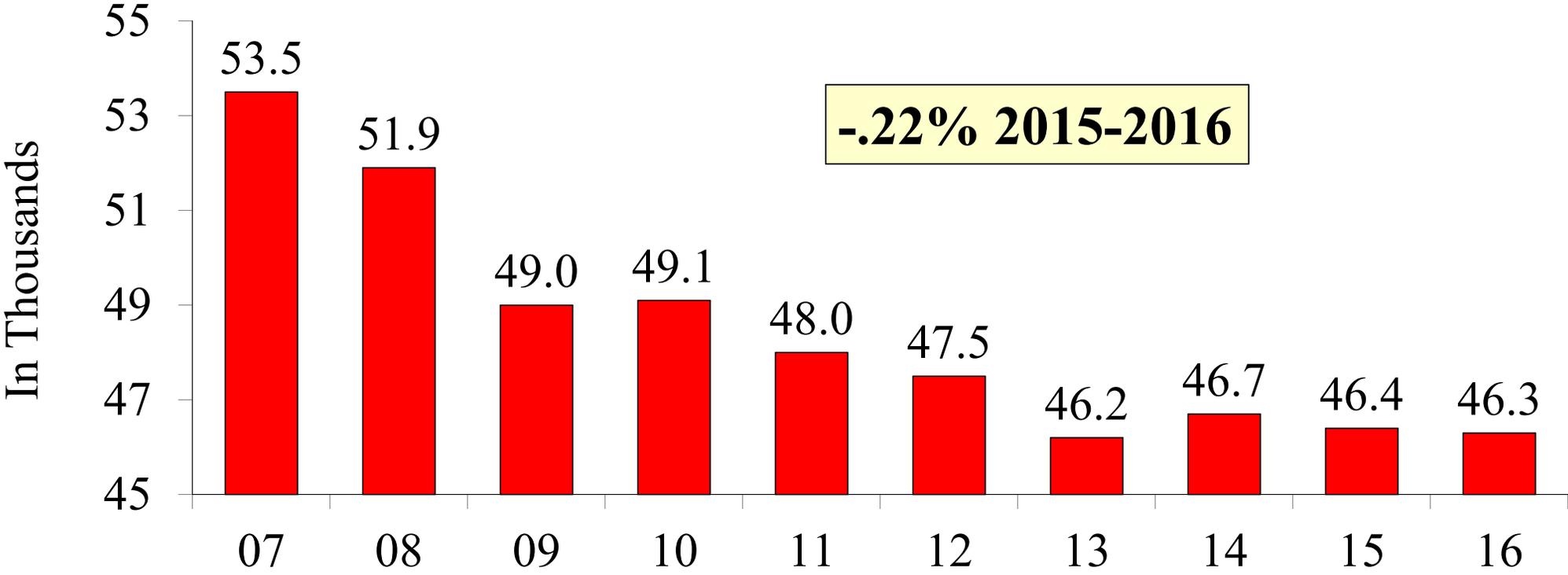
GDP % Change from Preceding Year for Calhoun County Vs AL 2006 - 2015



Source: U.S. Bureau of Economic Analysis: Current \$



Labor Force Calhoun County 2007-2016 in Thousands



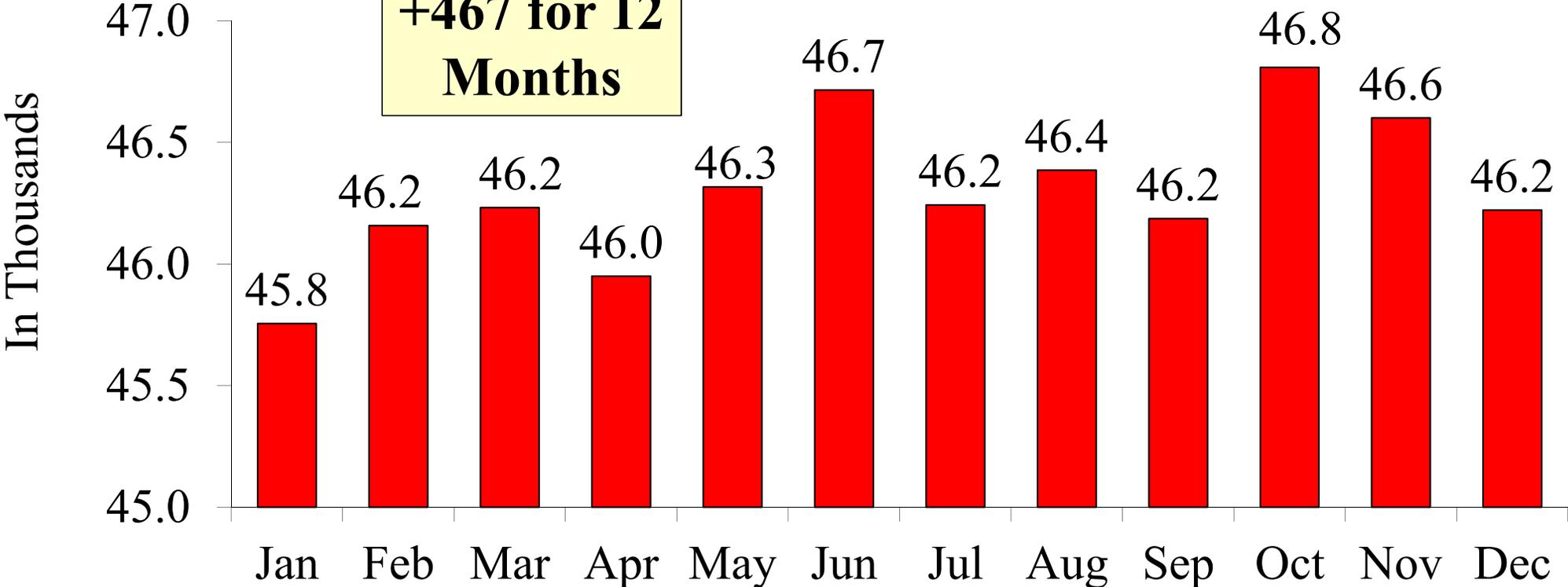
Source: U.S. Bureau of Labor Statistics



Labor Force Calhoun County Jan – Dec 2016 in Thousands



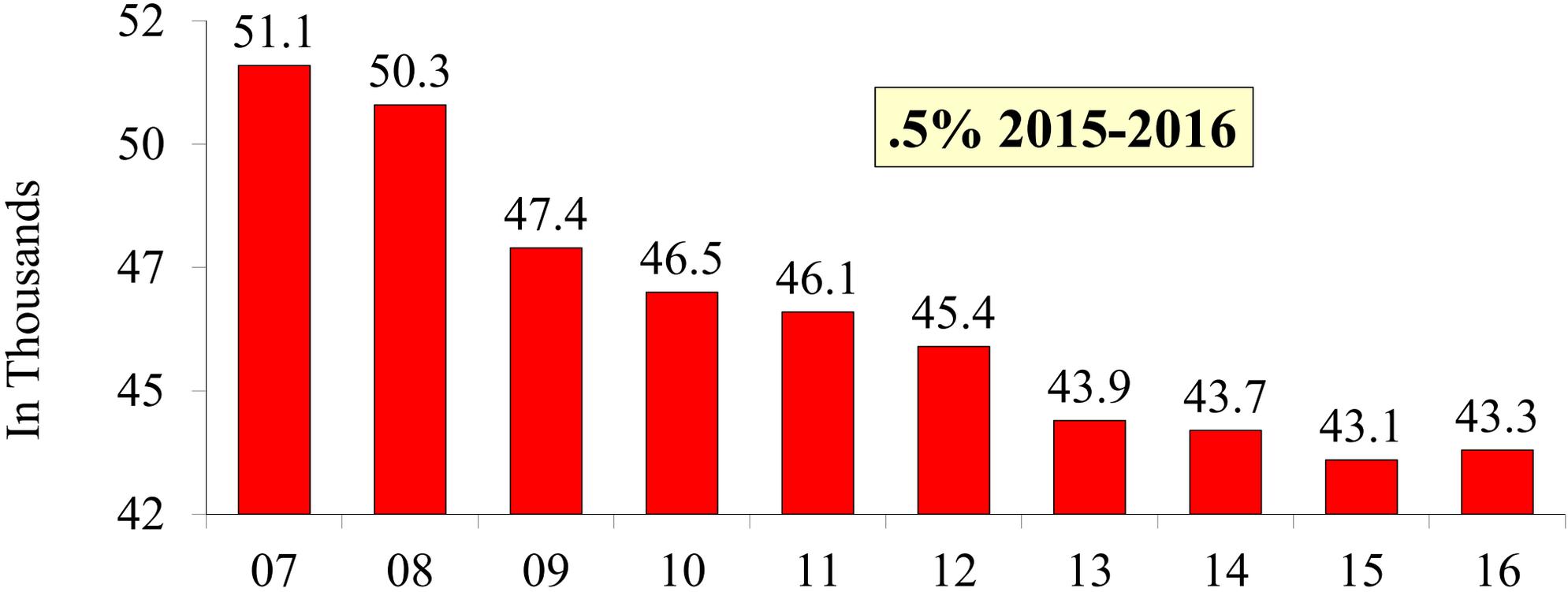
**+467 for 12
Months**



Source: U.S. Bureau of Labor Statistics



Employment for Calhoun County 2007-2016 in Thousands



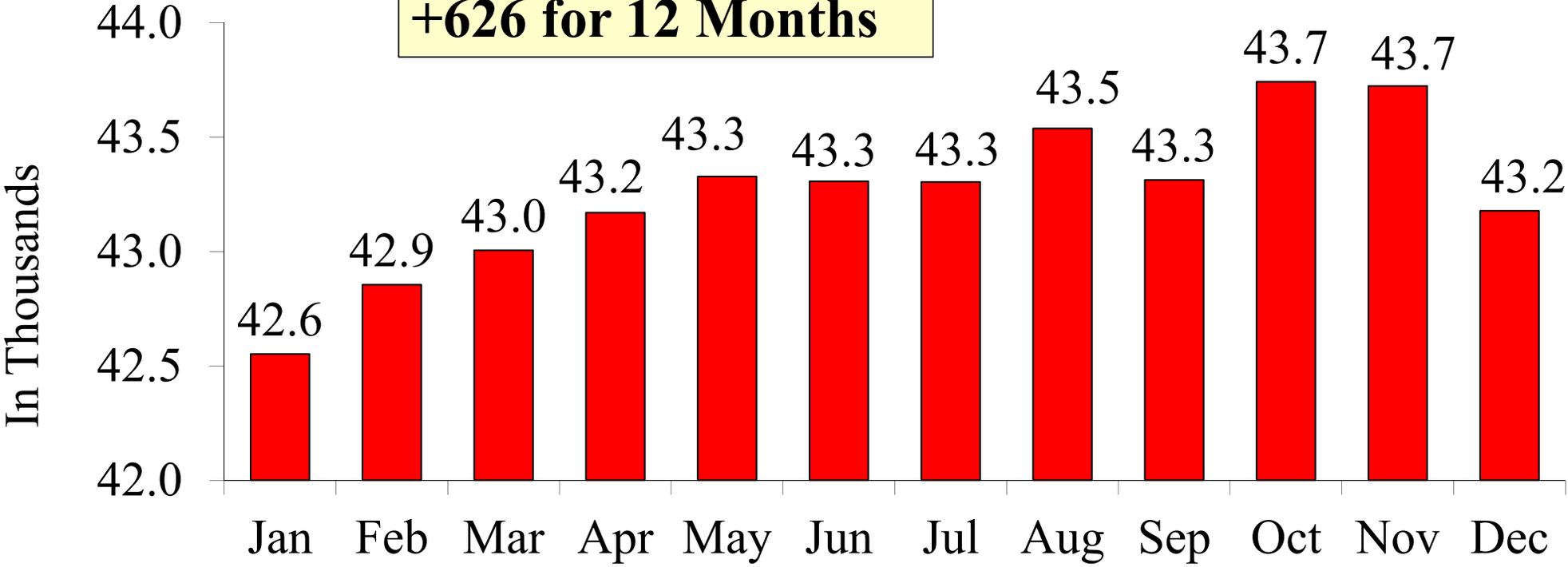
Source: U.S. Bureau of Labor Statistics



Employment Calhoun County Jan – Dec 2016 in Thousands



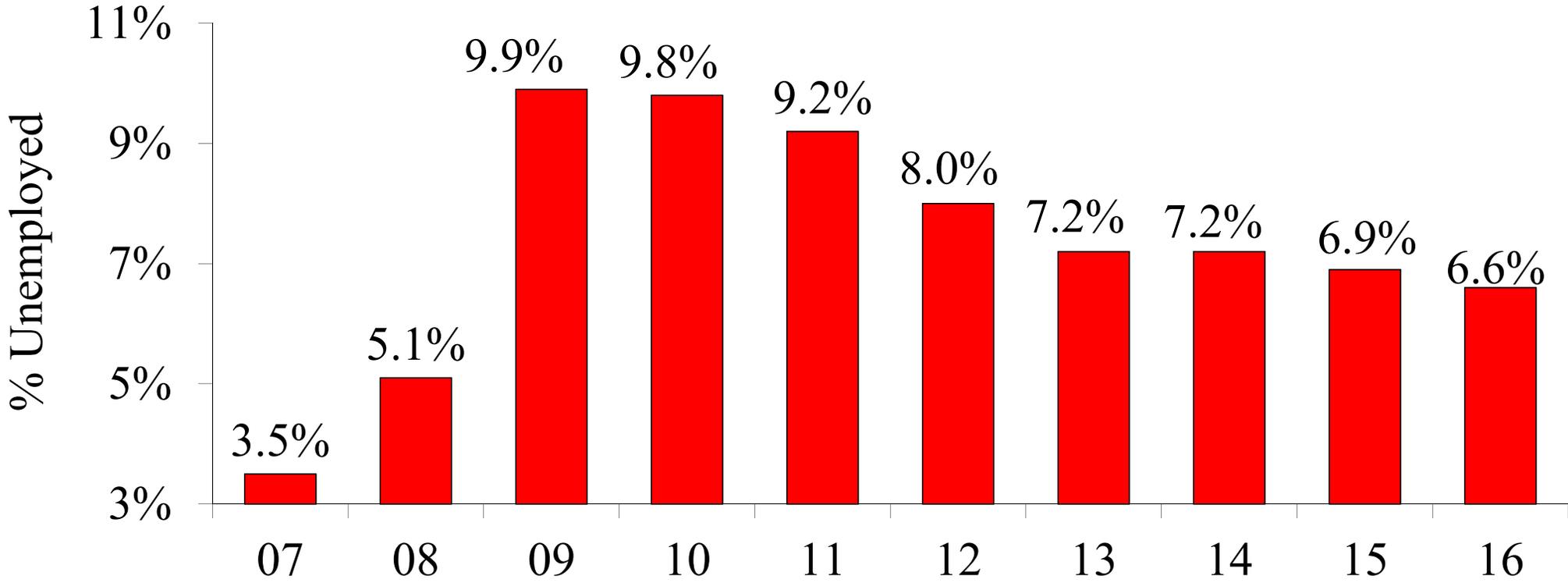
+626 for 12 Months



Source: U.S. Bureau of Labor Statistics



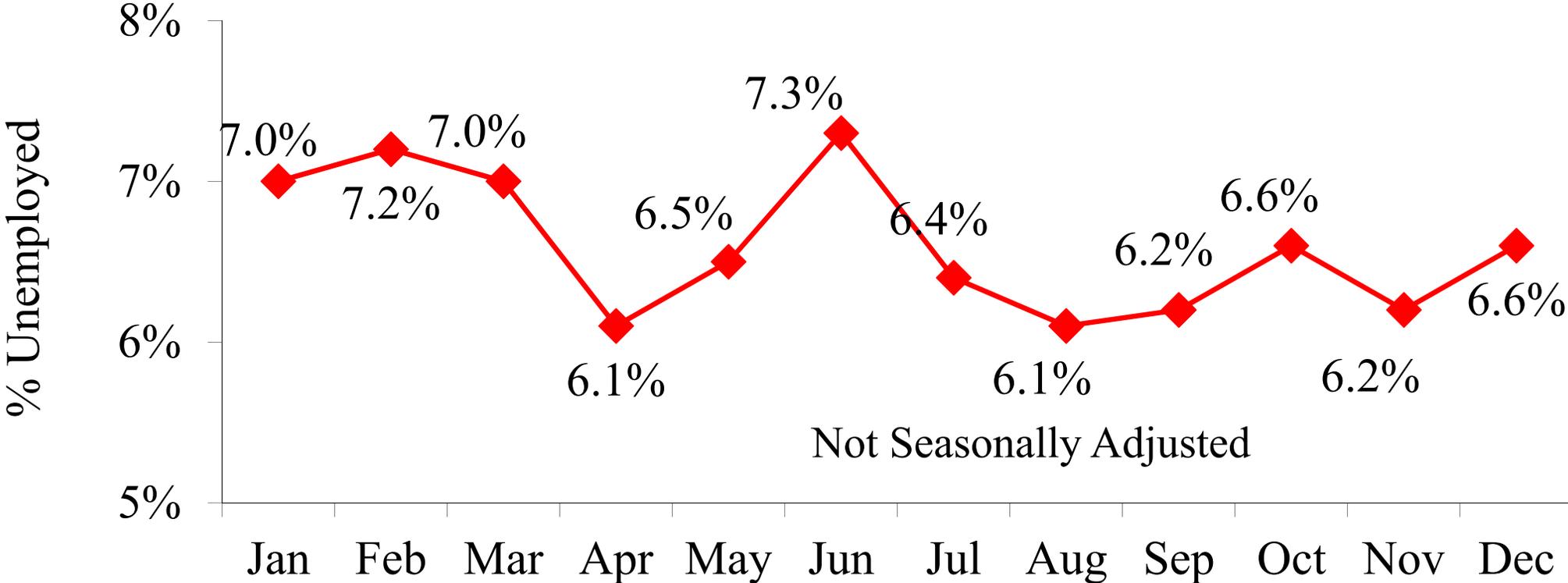
Unemployment Rate for Calhoun County 2007-2016



Source: U.S. Bureau of Labor Statistics



Unemployment Rate for Calhoun County 2016



Source: U.S. Bureau of Labor Statistics



Alabama Unemployment Rates

December 2015

State Ave – 5.9%

Unemployment Rate

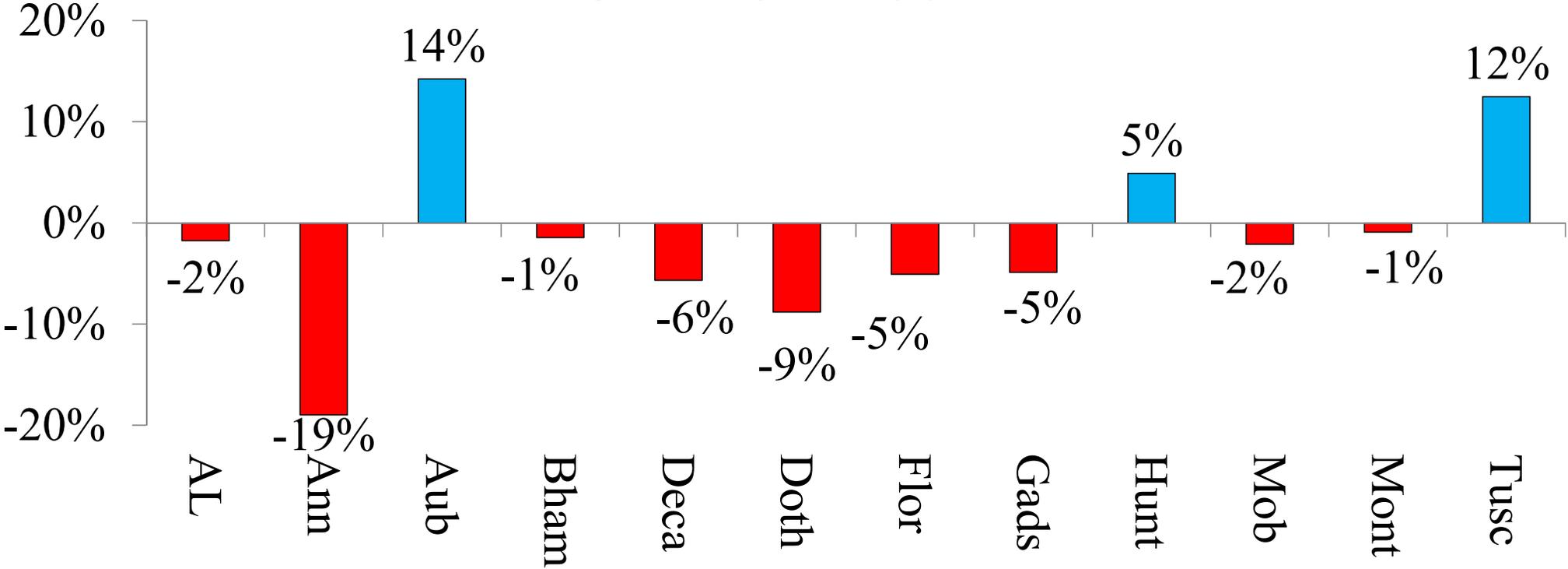
- 6.8% and Below
- 6.9% - 8.3%
- 8.4% and Above



Source: Alabama Department of Labor



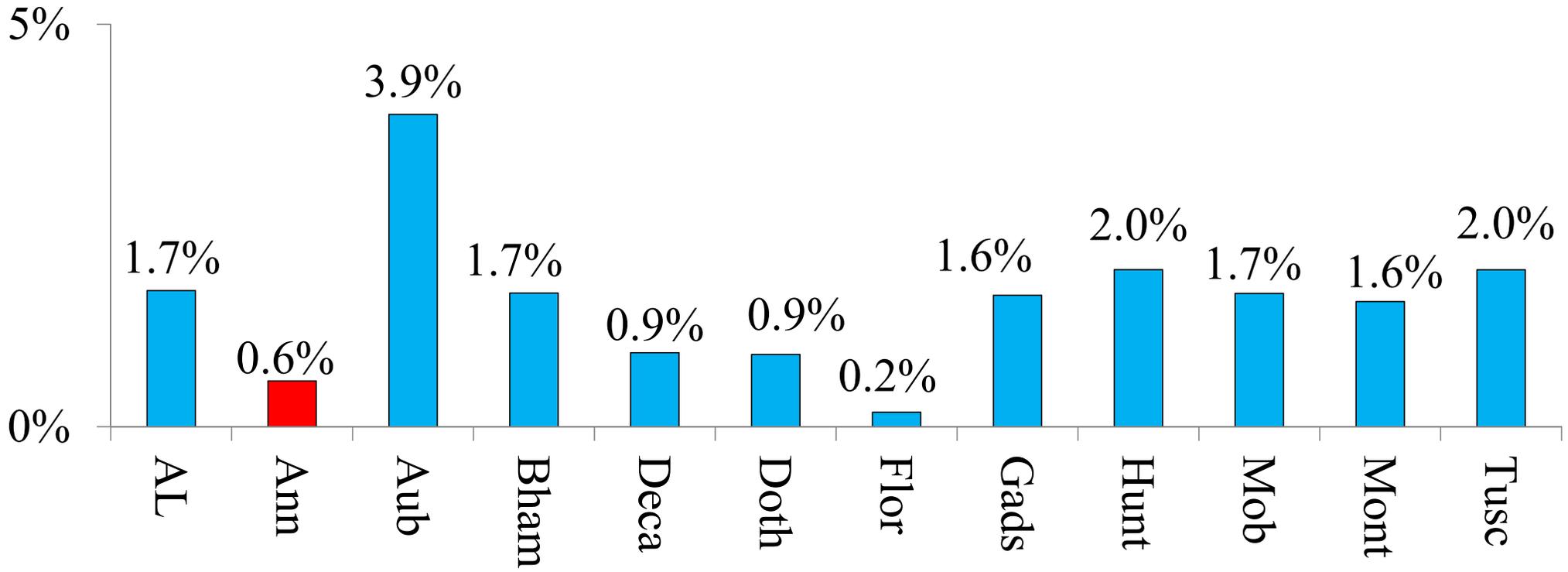
Employment State Peak to Now % Change AL MSAs Jan 07- Dec 16



Source: U.S. Bureau of Labor Statistics



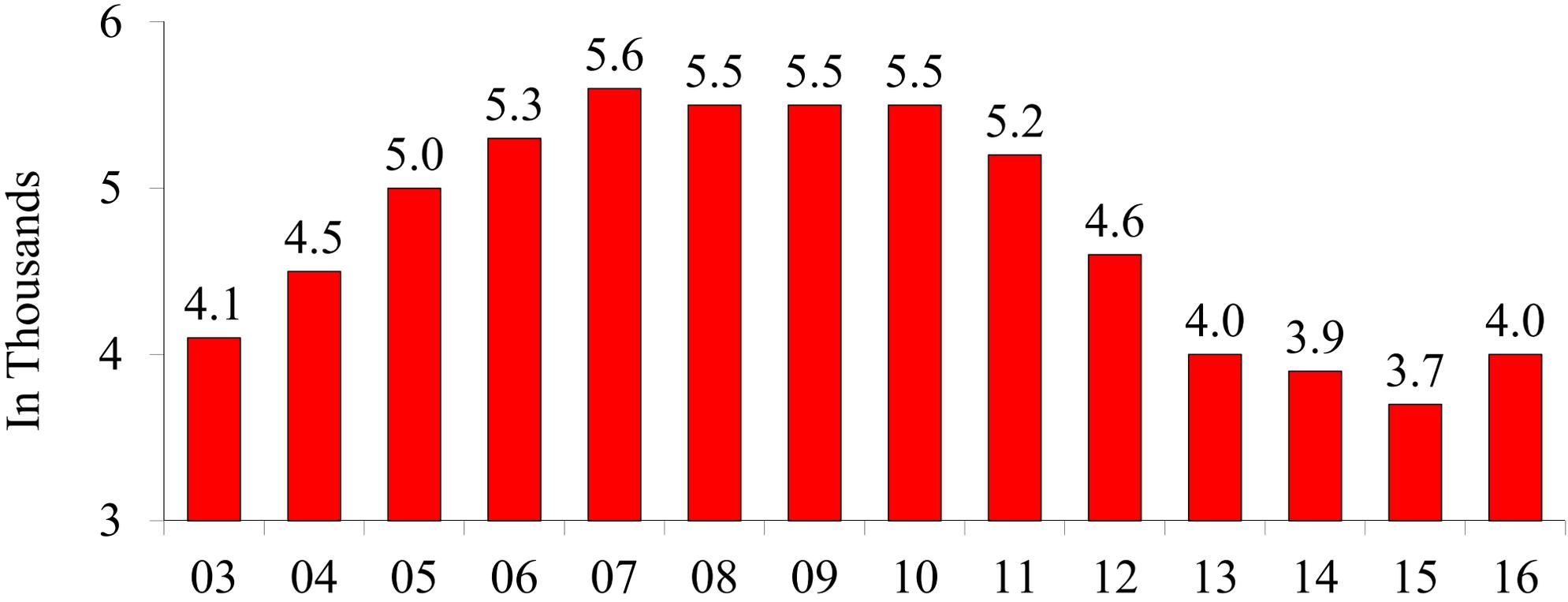
Employment % Change AL & AL MSAs Dec 15- Dec 16



Source: U.S. Bureau of Labor Statistics



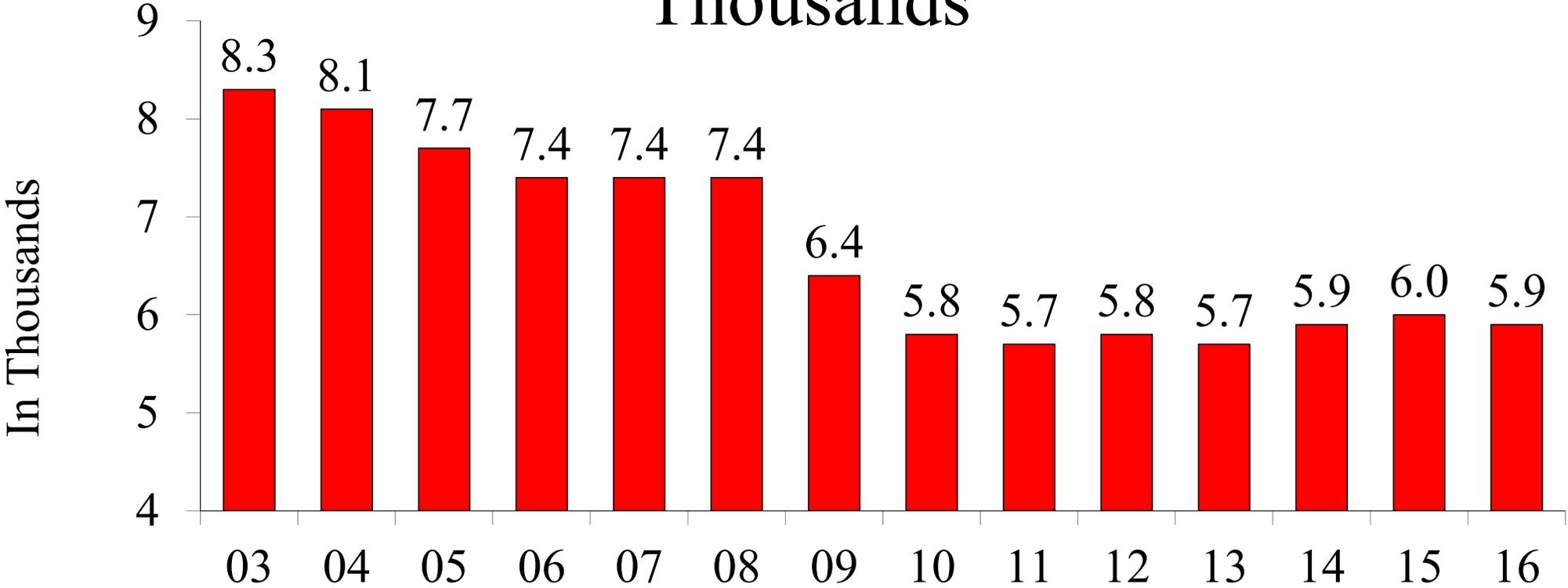
Federal Employment for Calhoun County 2003-2015 in Thousands



Source: U.S. Bureau of Labor Statistics



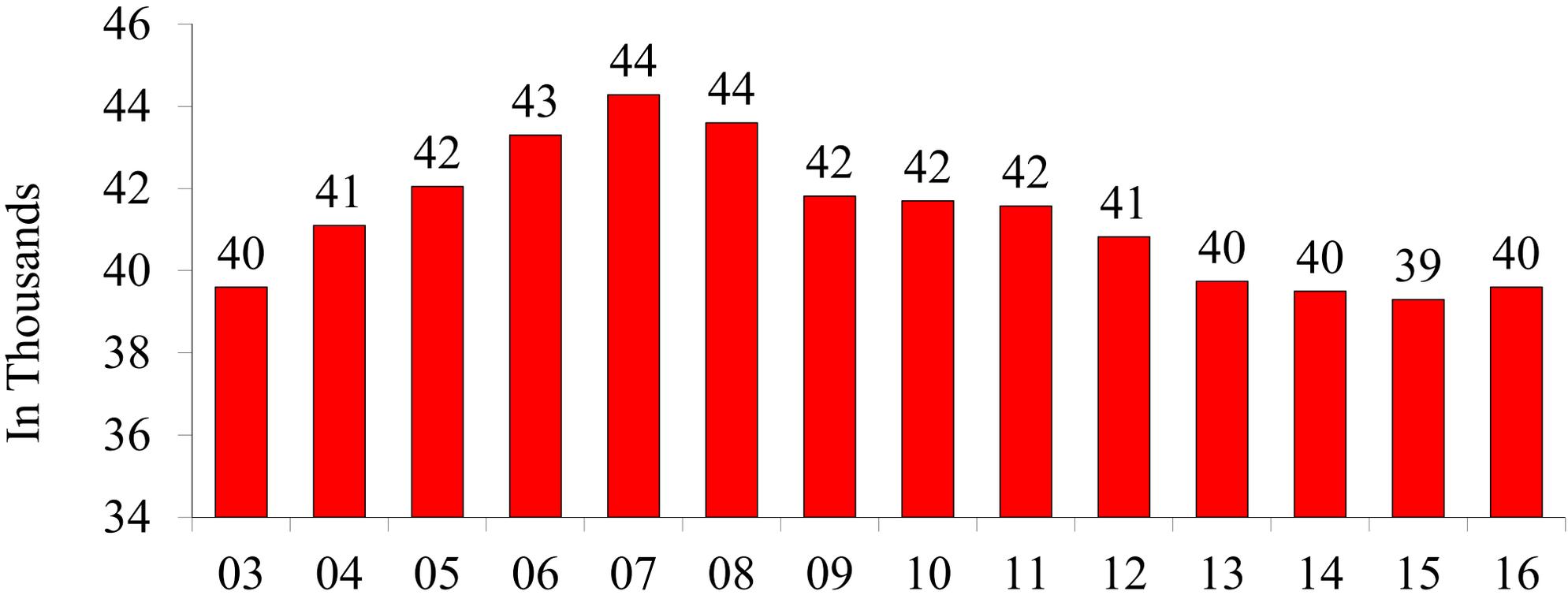
Manufacturing Sector Employment Calhoun County 2003-2016 in Thousands



Source: U.S. Bureau of Labor Statistics



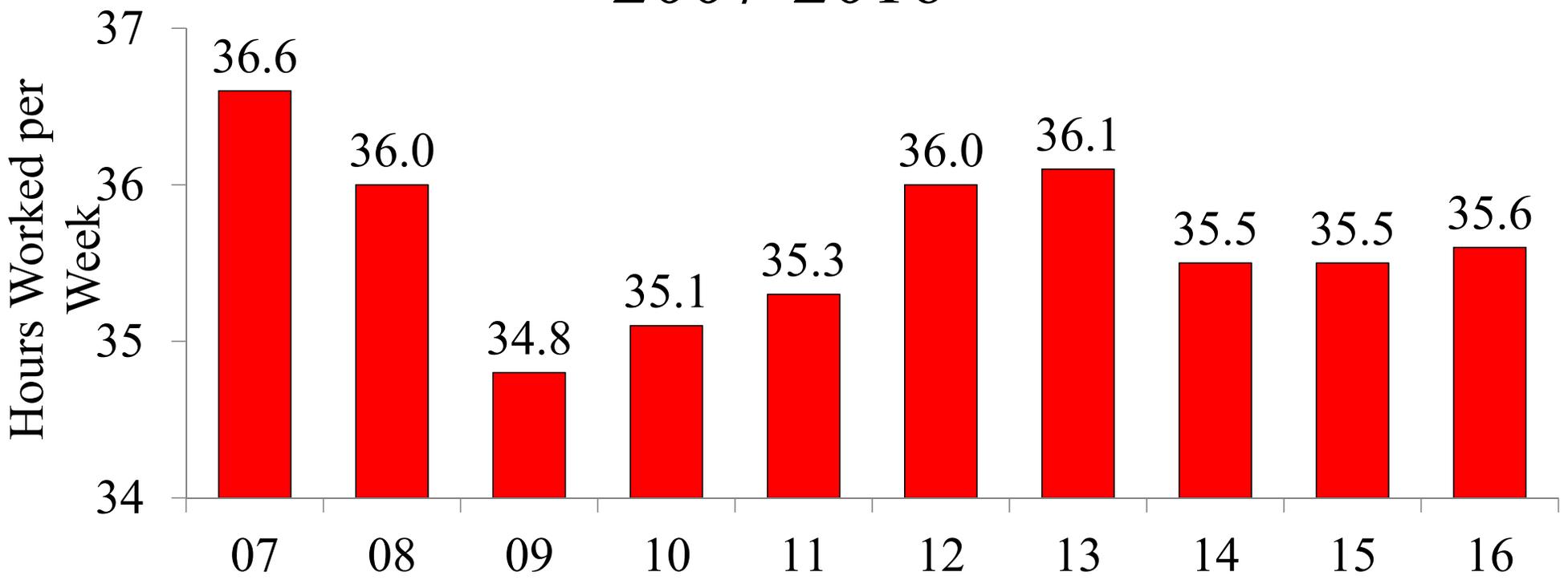
Service Sector for Calhoun County 2003-2016 in Thousands



Source: U.S. Bureau of Labor Statistics



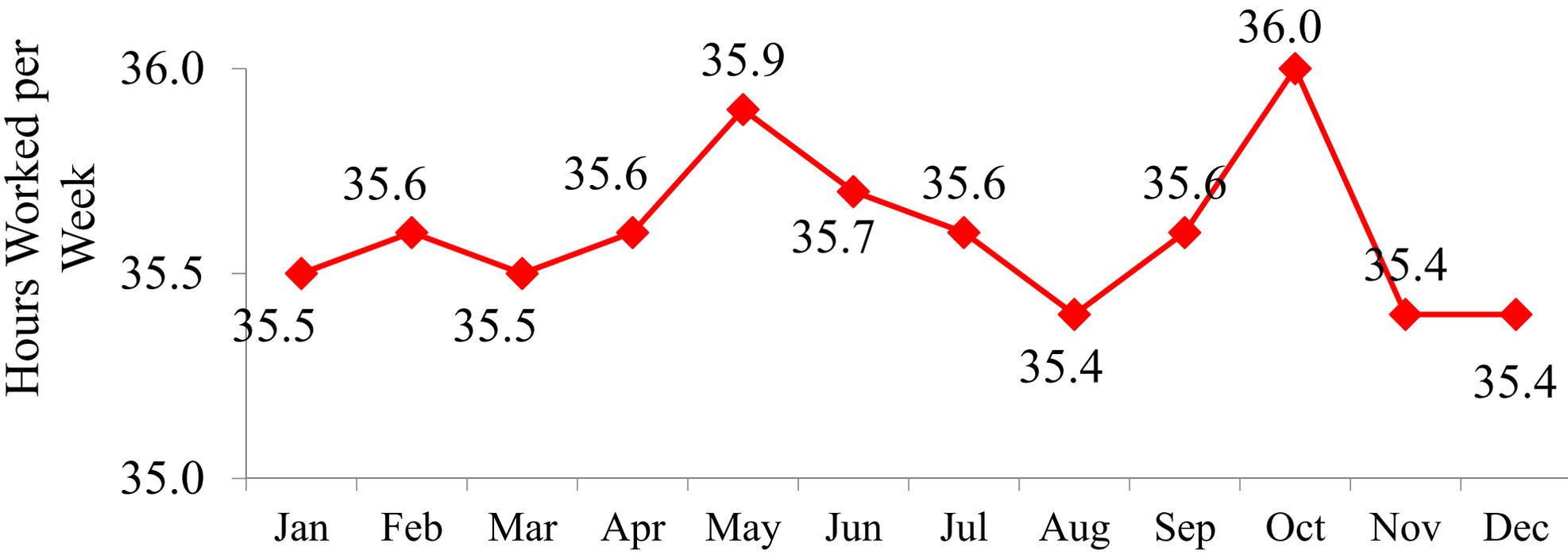
Private Industry Ave # Hrs Worked per Week State of Alabama 2007-2016



Source: U.S. Bureau of Labor Statistics



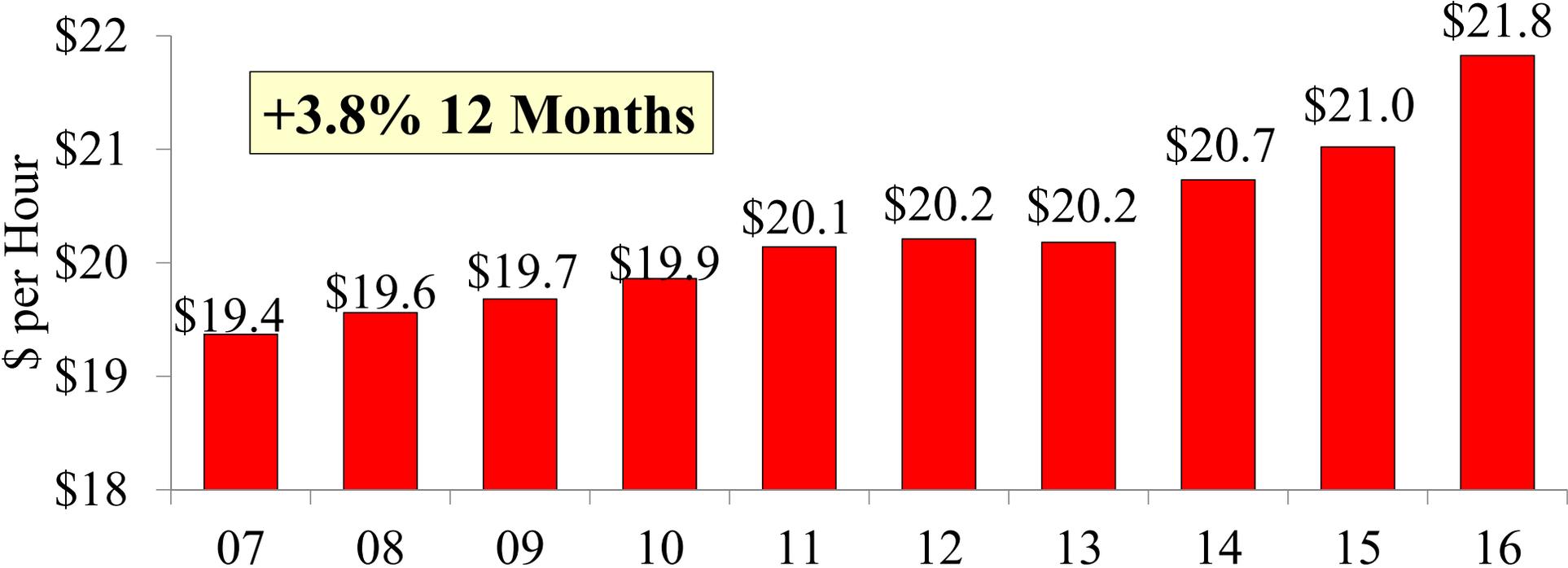
Private Industry Ave # Hrs Worked per Week State of Alabama Jan - Dec 2016



Source: U.S. Bureau of Labor Statistics



Private Industry Ave Hourly Earnings for State of Alabama 2007 - 2016



Source: U.S. Bureau of Labor Statistics



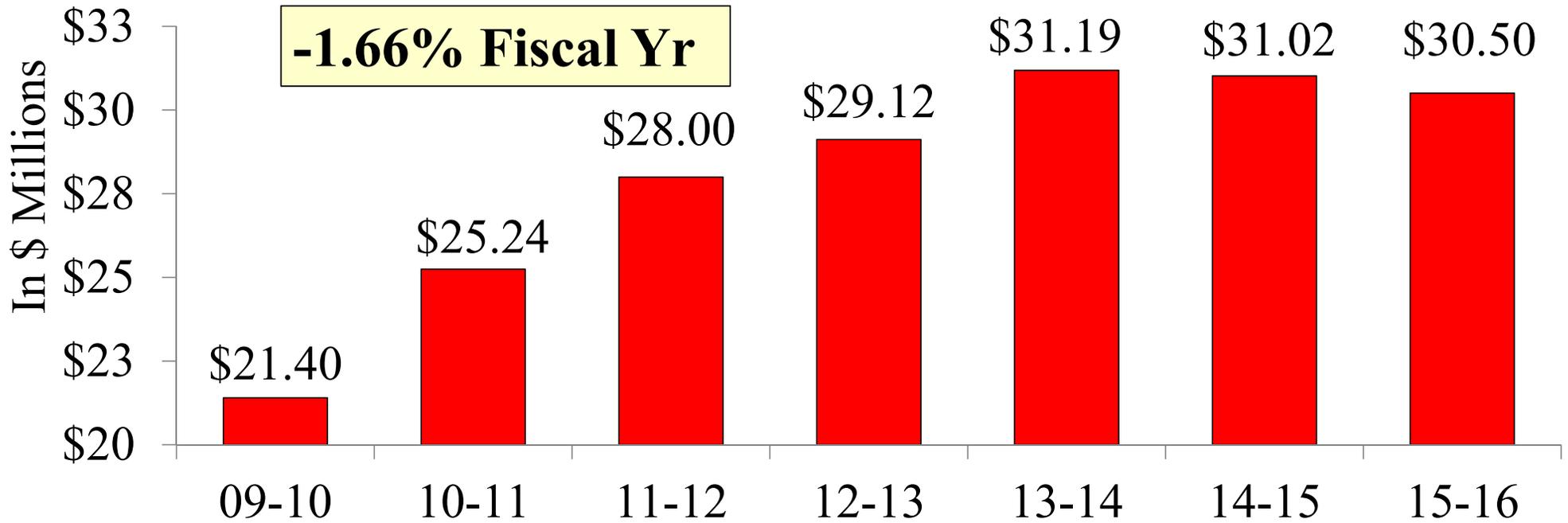
Private Industry Ave Hourly Earnings for State of Alabama Jan - Dec 2016



Source: U.S. Bureau of Labor Statistics



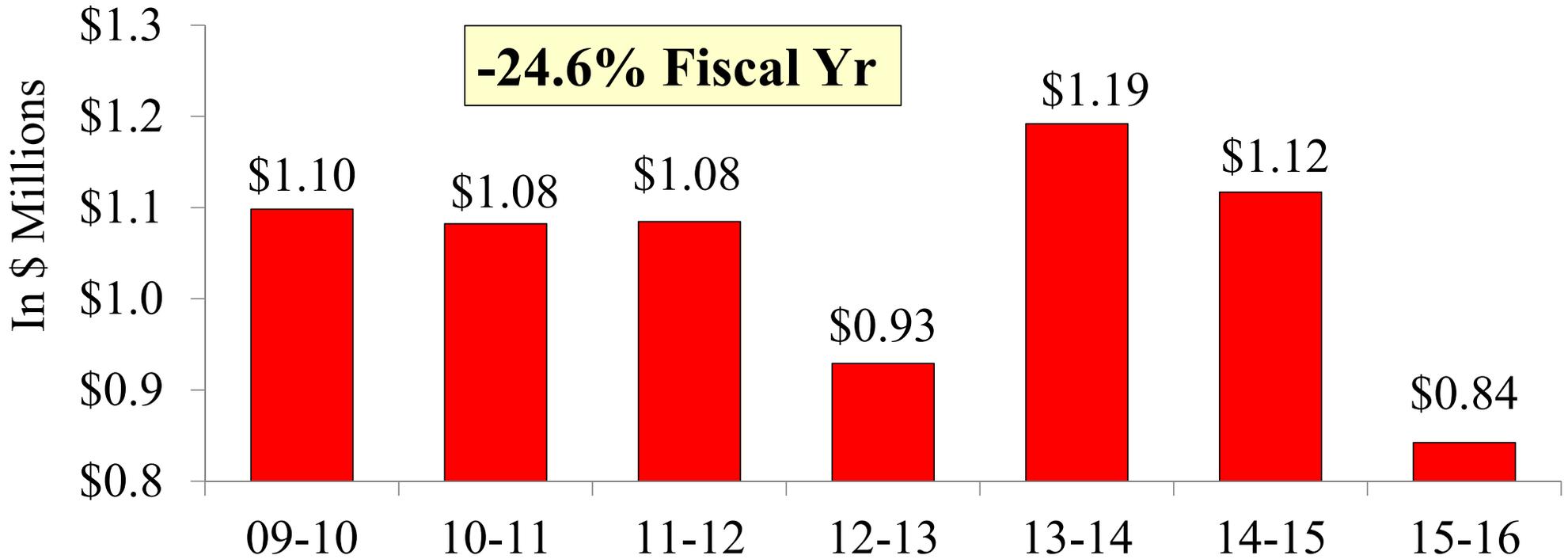
State Sales Tax Collections Calhoun County FY 09-10 – FY 15-16 in \$ Millions



Source: AL Dept of Revenue



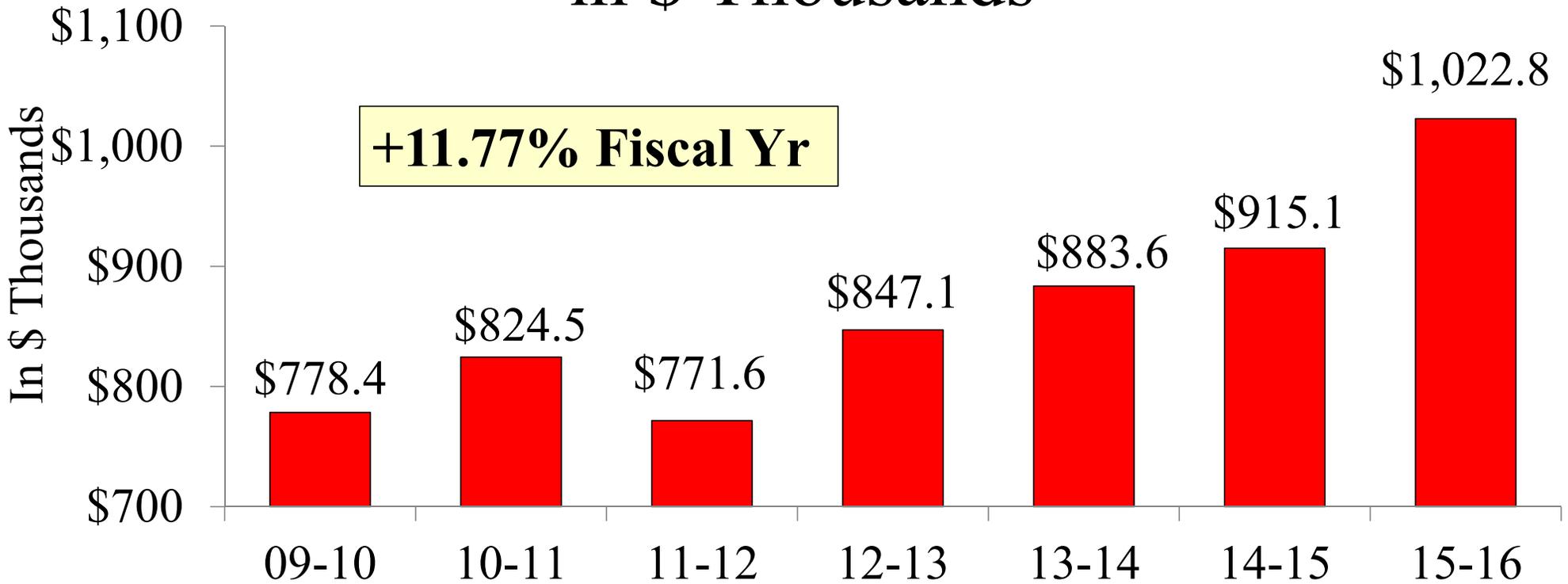
State Use Tax Collections Calhoun County FY 09-10 – FY 15-16 in \$ Millions



Source: AL Dept of Revenue



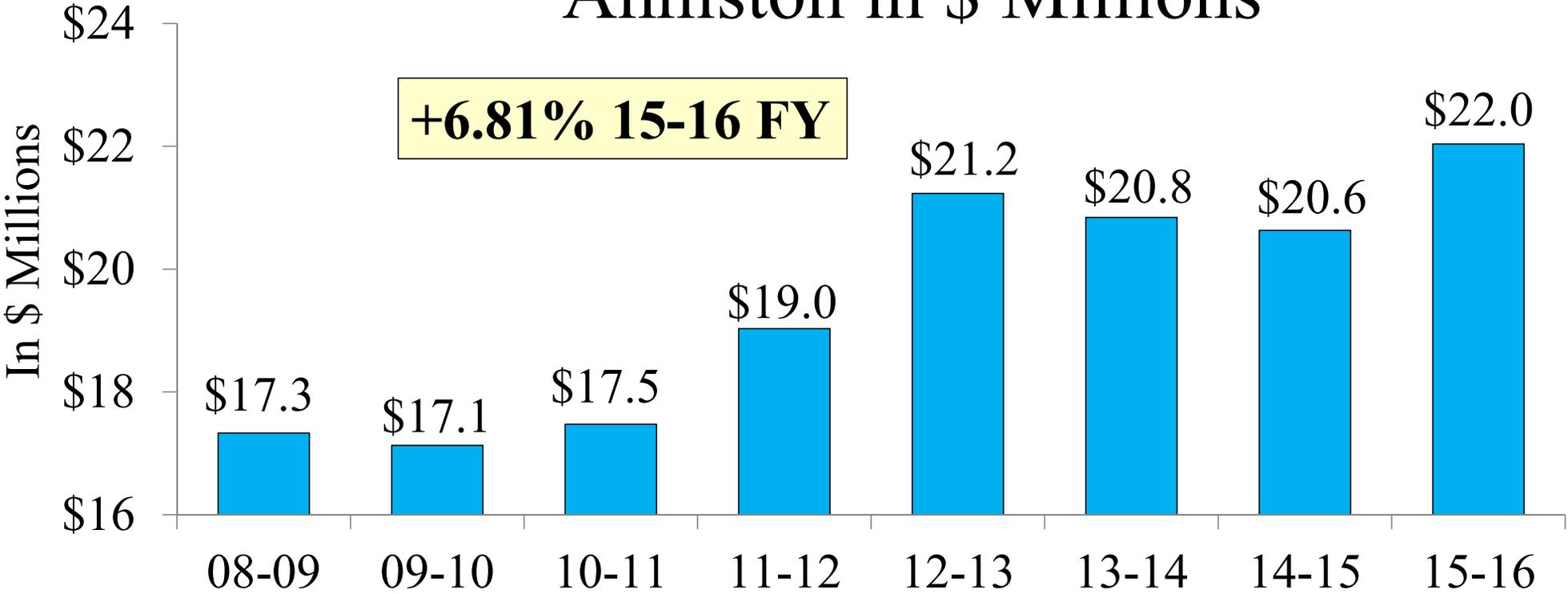
State Lodging Tax Collections from Calhoun County FY09-10 – FY15-16 in \$ Thousands



Source: AL Dept of Revenue



Sales, Use & Lodging Tax Annual Total FY08-09 – FY15-16 Anniston in \$ Millions

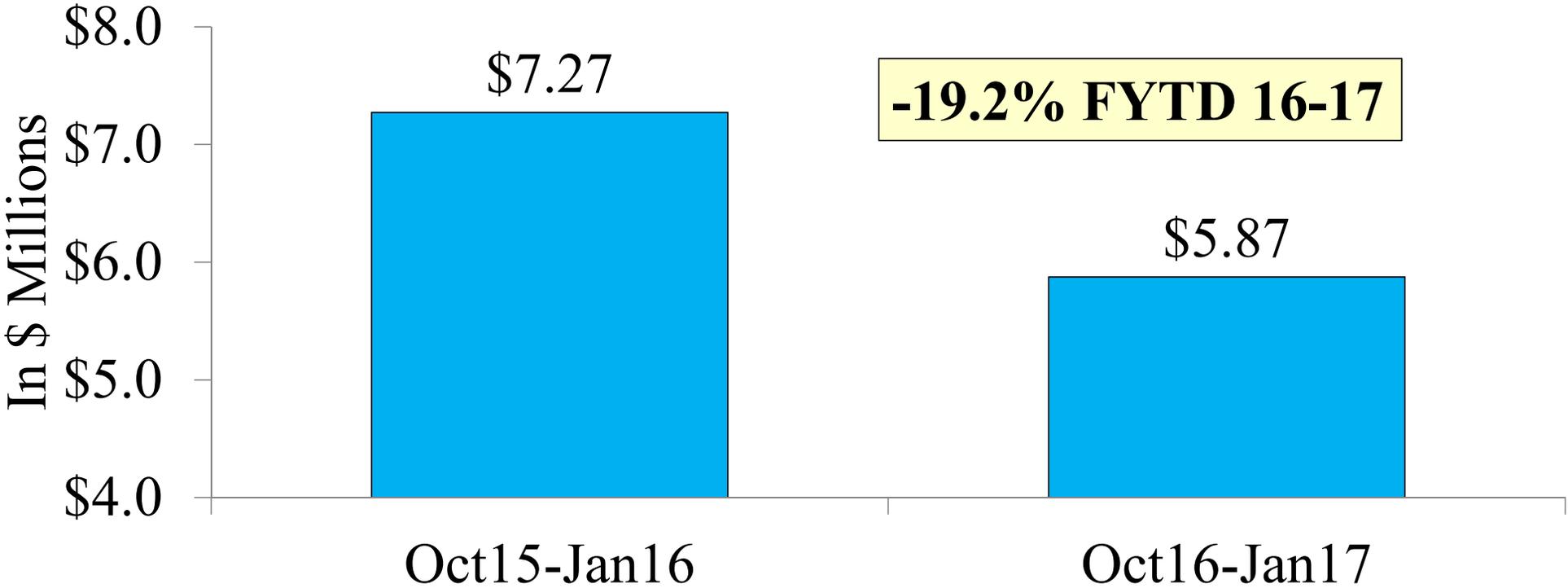


Source: City of Anniston

* increase in sales and use tax rate from 4% to 5% effective April 2012 (25%)



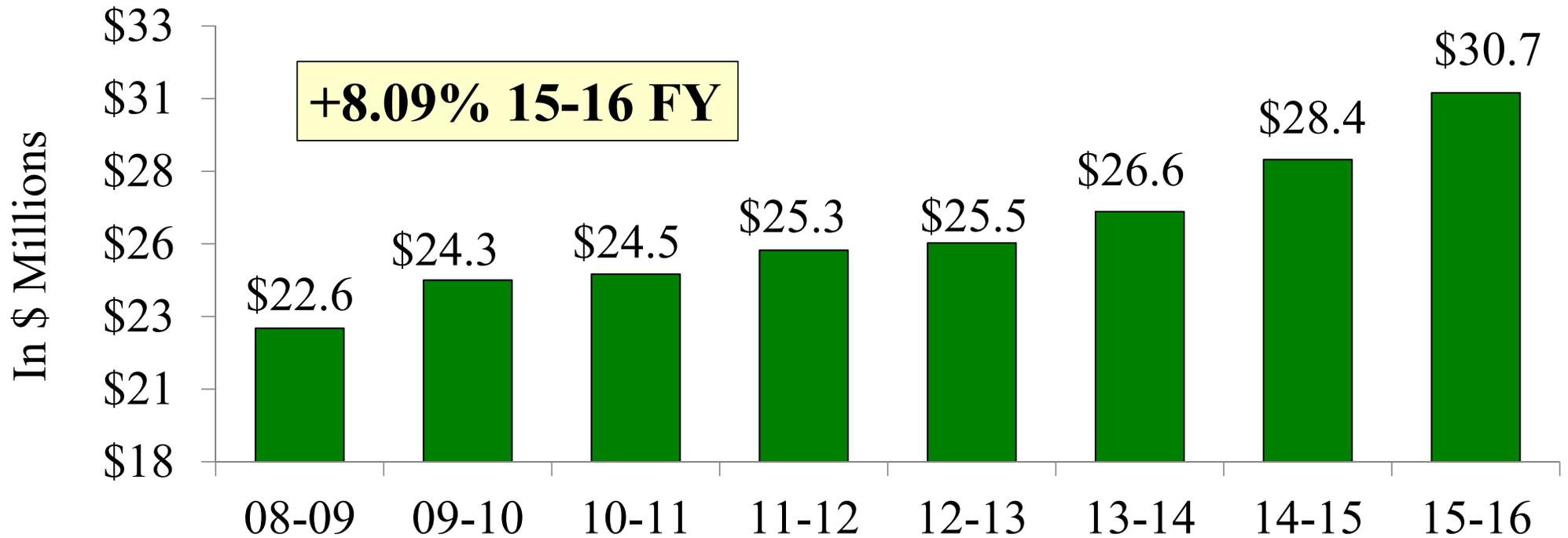
Sales, Use & Lodging Tax FYTD Oct15-Jan16 vs Oct16-Jan17 Anniston in \$ Millions



Source: City of Anniston



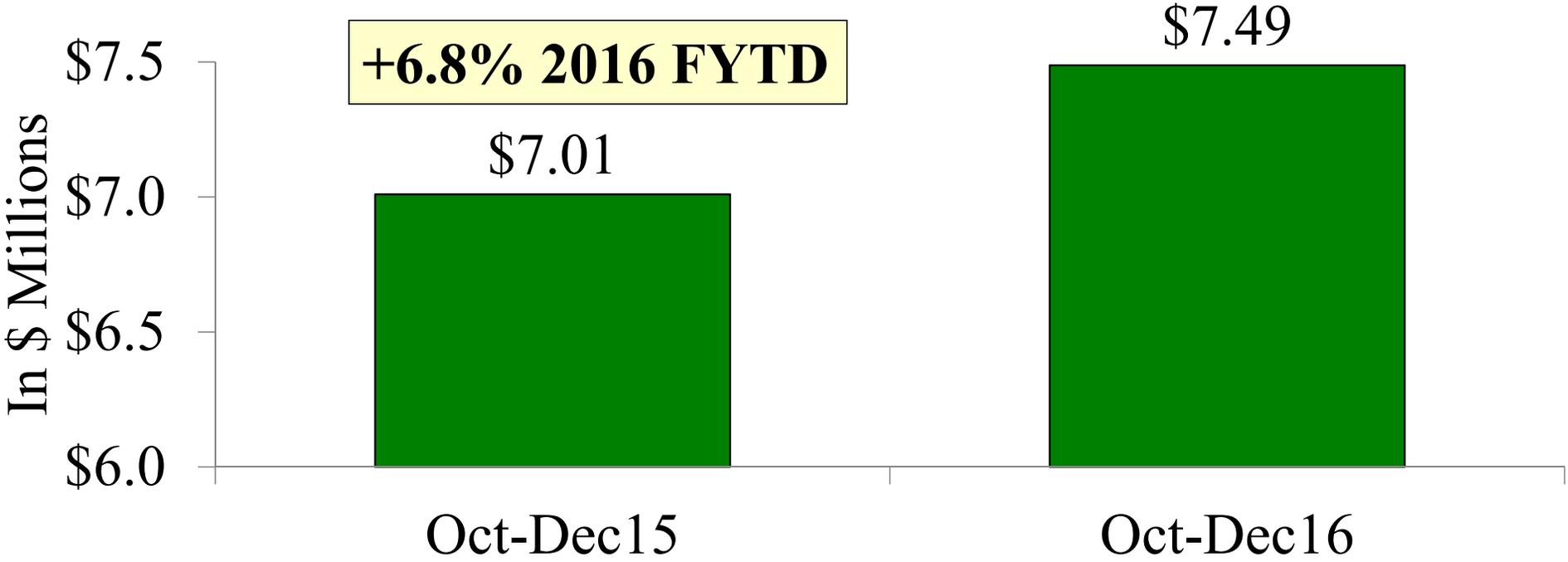
Sales & Use Tax Collected by AL Annual Total FY08-09 – FY15-16 Oxford in \$ Millions



Source: AL Dept of Revenue



Sales & Use Tax FYTD Oct - Dec 2015 vs 2016 Oxford in \$ Millions



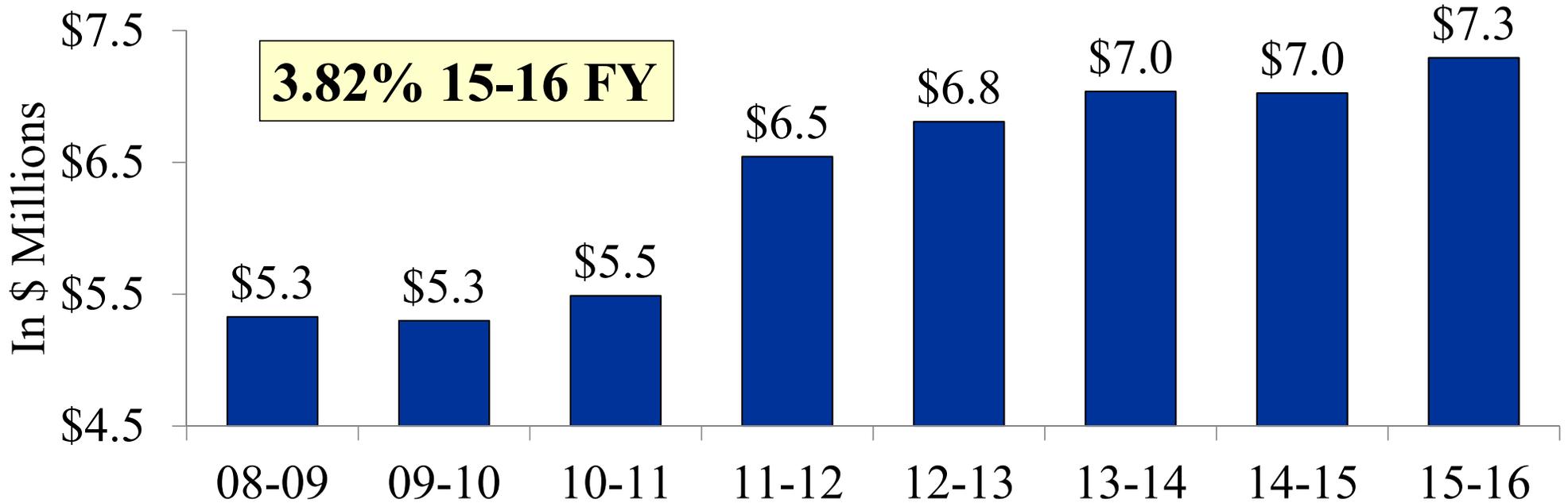
Source: City of Oxford



Sales & Use Tax

Annual Total FY08-09 – FY15-16

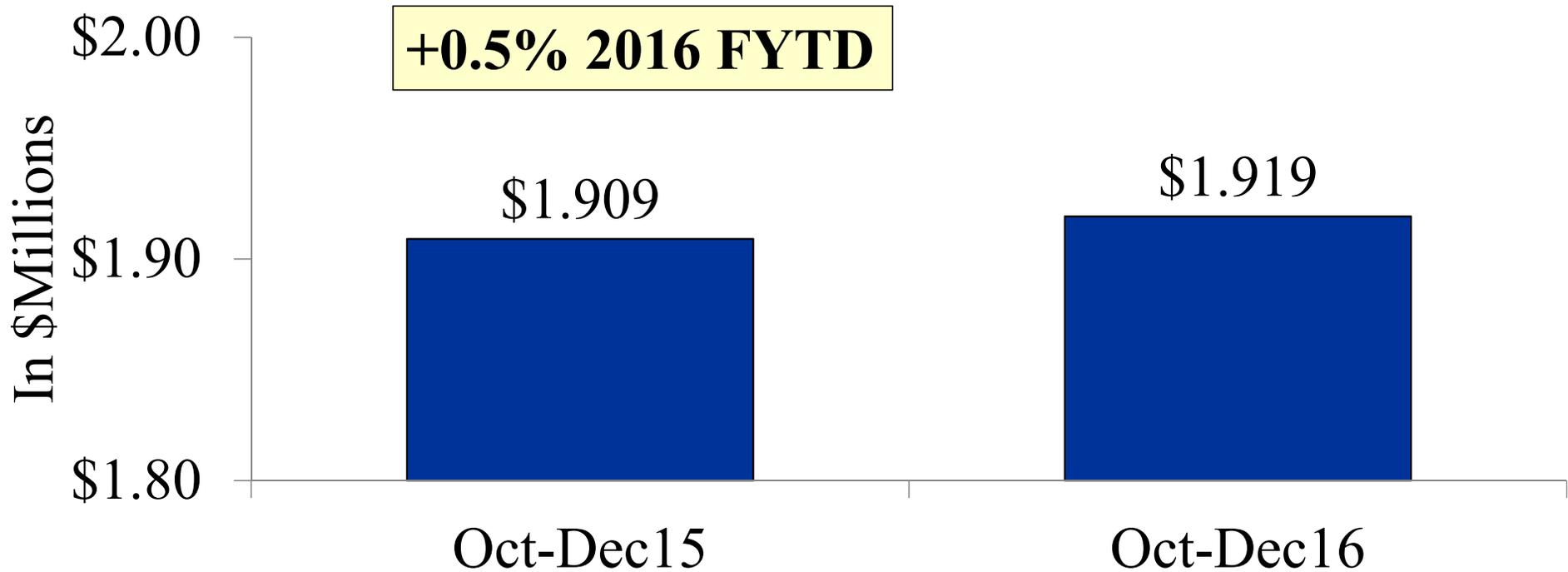
Jacksonville in \$ Millions



Source: City of Jacksonville



Sales & Use Tax FYTD Oct - Dec 2015 vs 2016 Jacksonville in \$ Millions



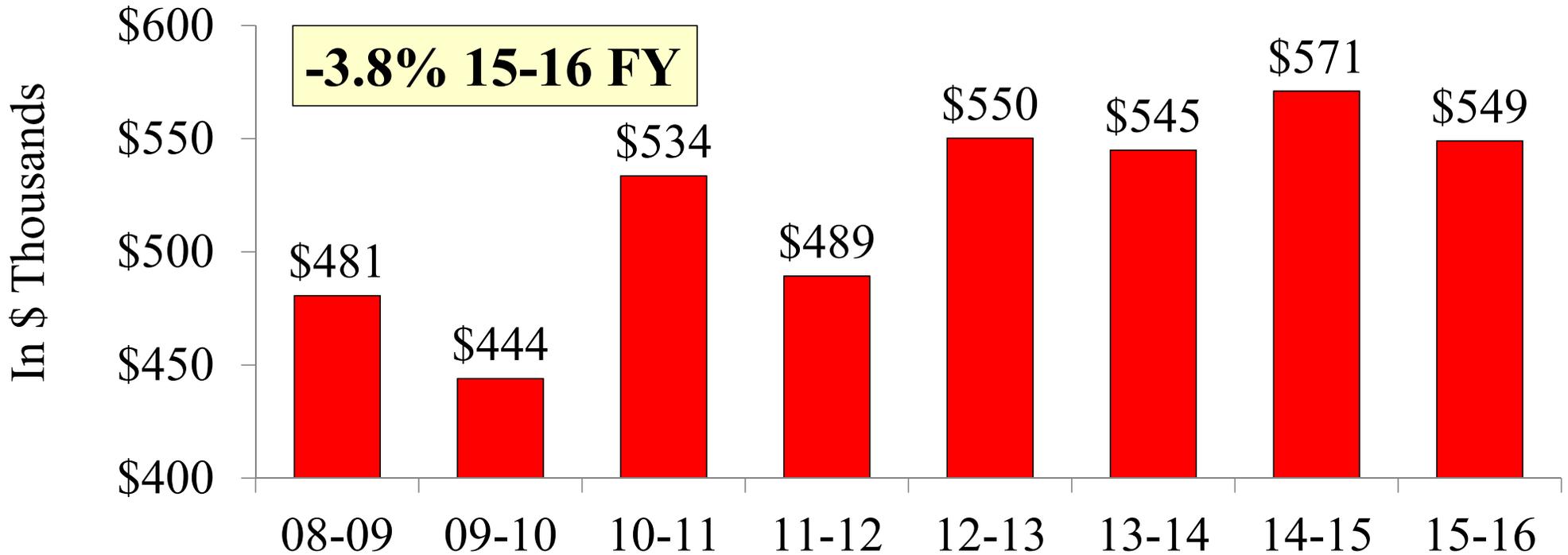
Source: City of Jacksonville



Sales & Use Tax

Annual Total FY08-09 - FY15-16

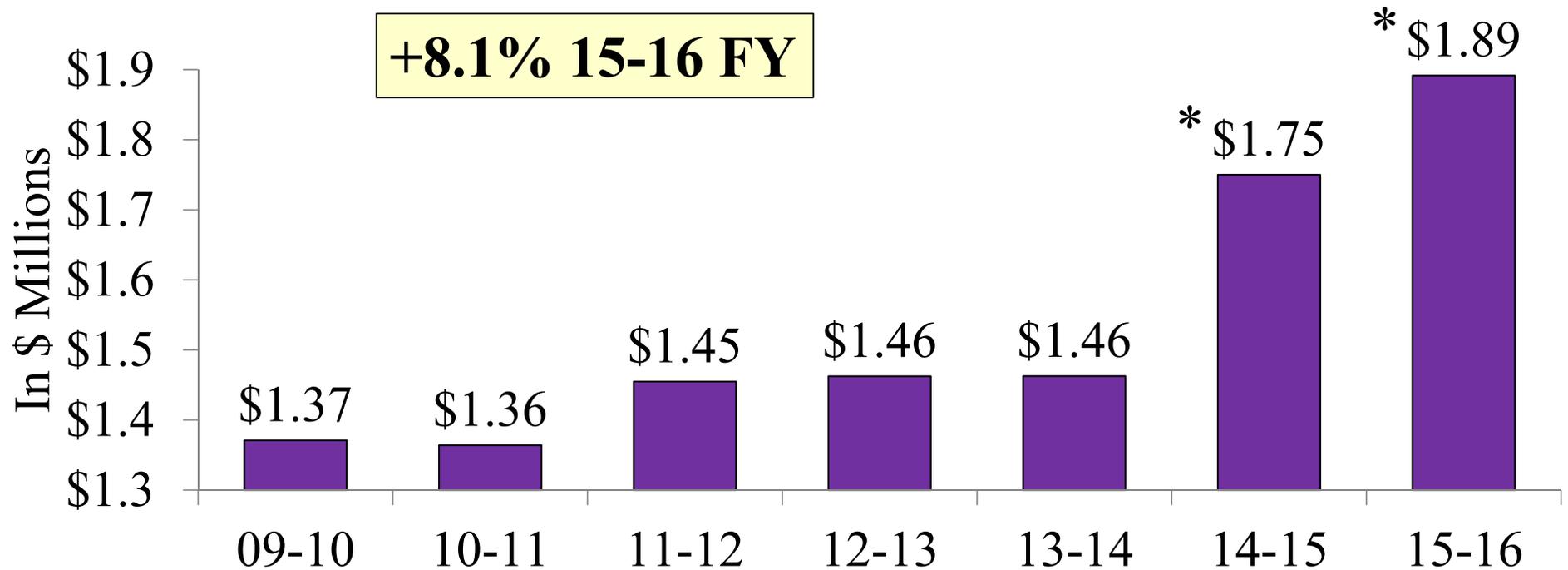
Ohatchee in \$ Thousands



Source: City of Ohatchee



Sales, Use & Lodging Tax Annual Total FY09-10 – FY15-16 Piedmont in \$ Millions

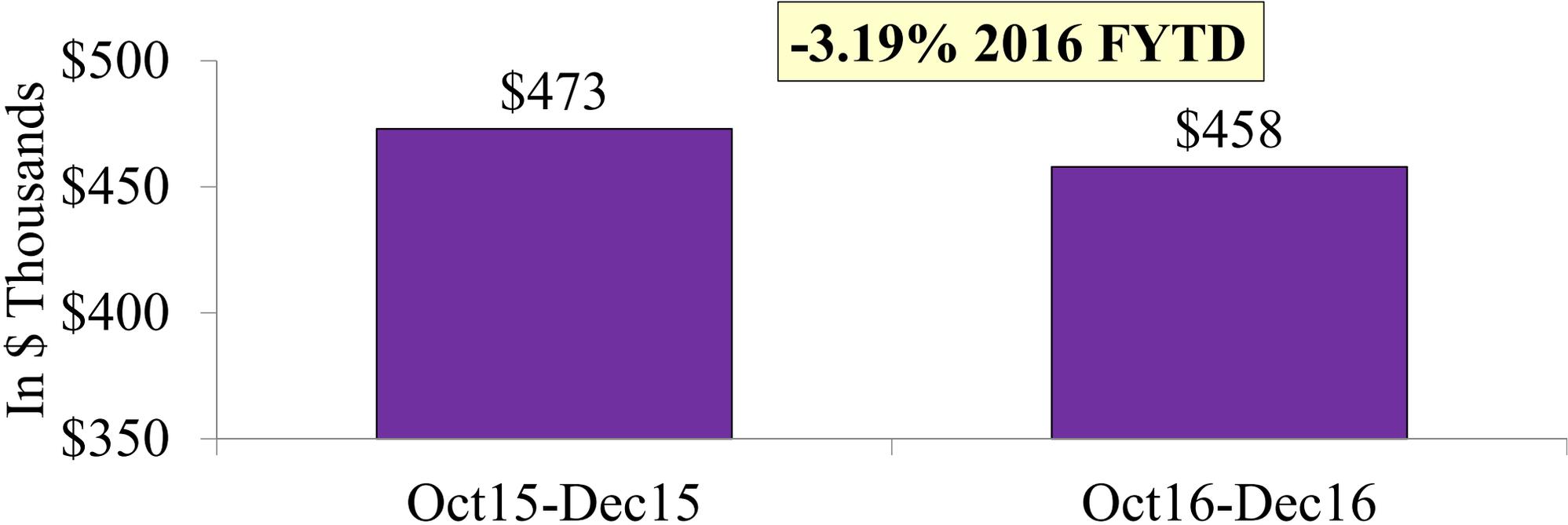


Source: City of Piedmont

*1% tax increase Jan 1, 2015



Sales, Use & Lodging Tax FYTD Oct - Dec 2015 vs 2016 Piedmont in \$ Thousands



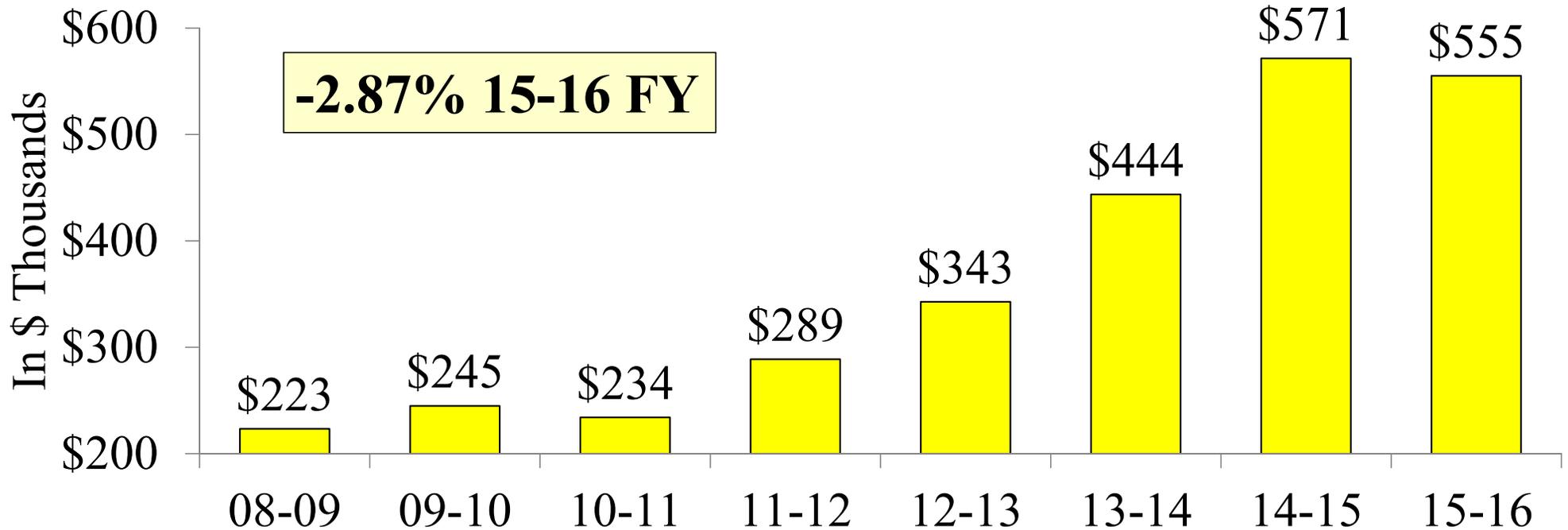
Source: City of Piedmont



Sales, Use Tax

Annual Total FY08-09 – FY15-16

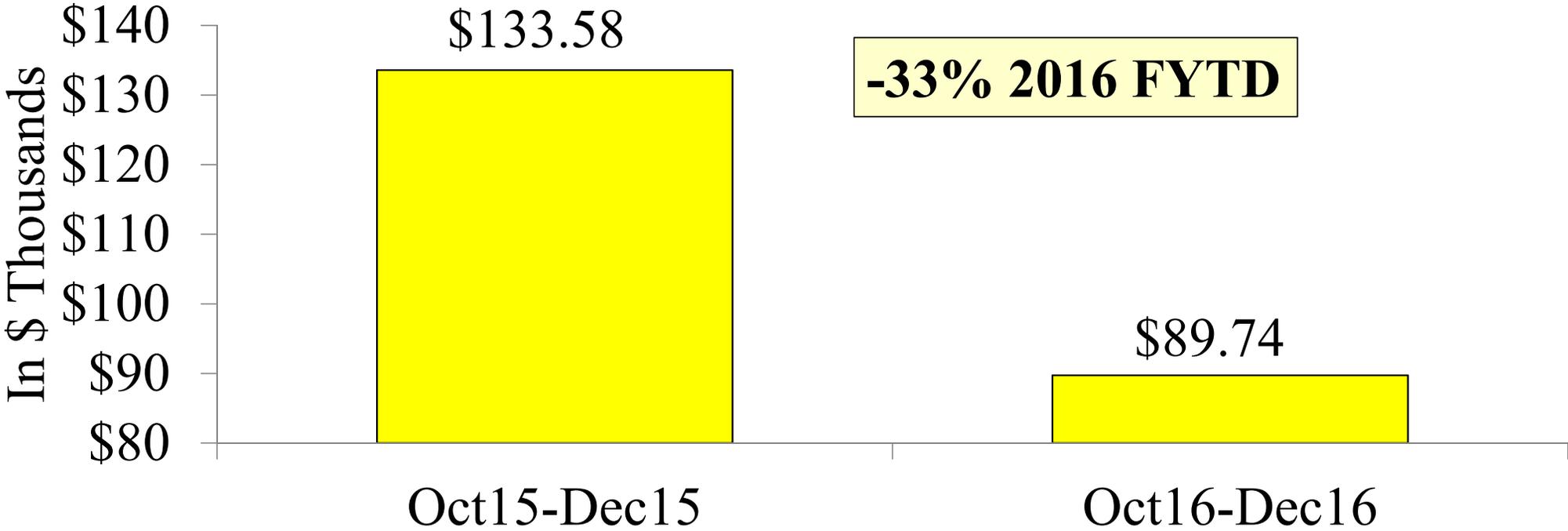
Weaver in \$ Thousands



Source: City of Weaver



Sales, Use & Lodging Tax FYTD Oct - Dec 2015 vs 2016 Weaver in \$ Thousands



Source: City of Weaver



Tourism Economic Impact State of Alabama



- Est over 25 Million visitors each year
- \$12.7 Billion in 2015
- Represent 6.2% of State GDP
- Est 175,652 jobs (9% of non agricultural)
- Generated \$797 Million State and Local Tax Revenues



Tourism Expenditures in AL 2003-2015 in \$ Billions

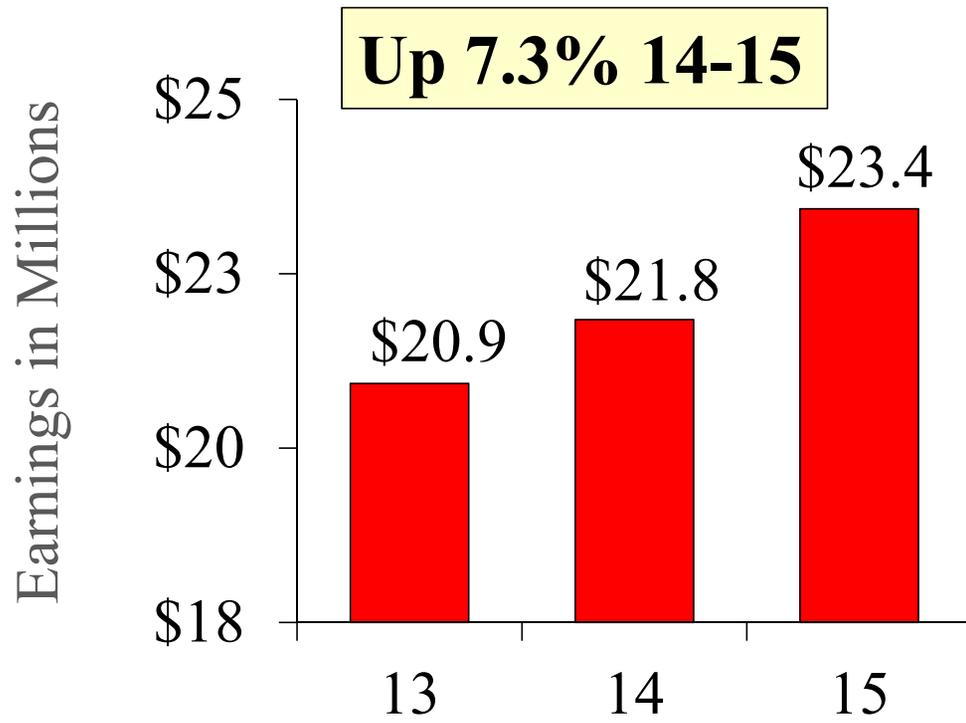
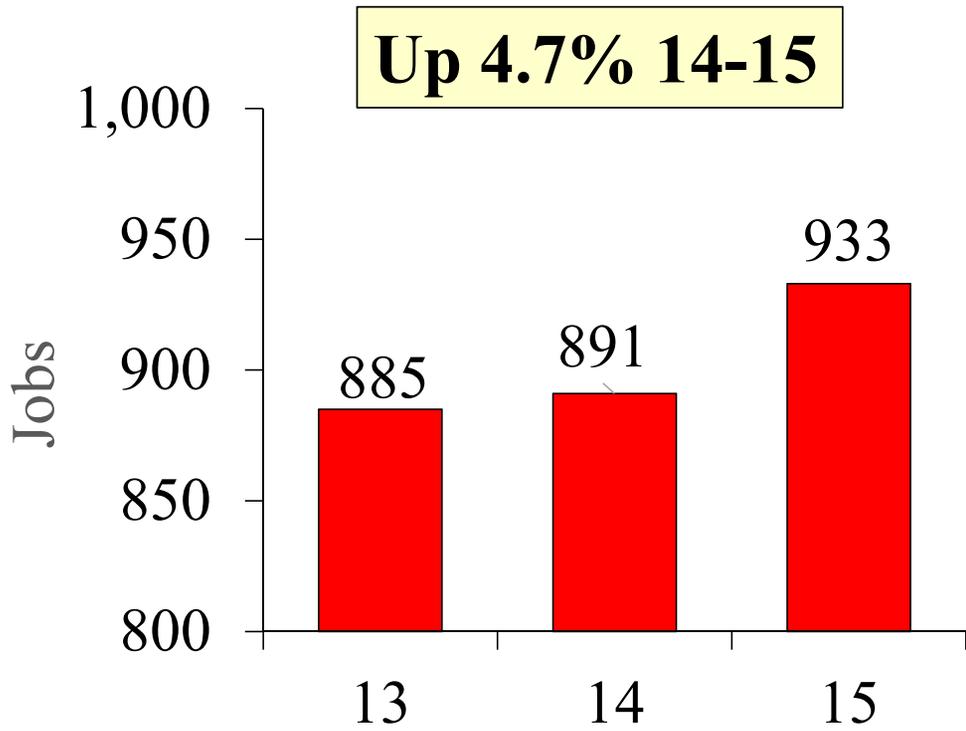
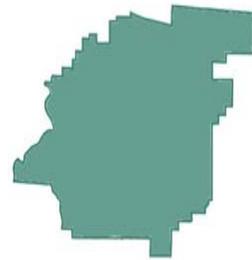


Source: Alabama Tourism Department, 2015



Tourism Impact in Calhoun County

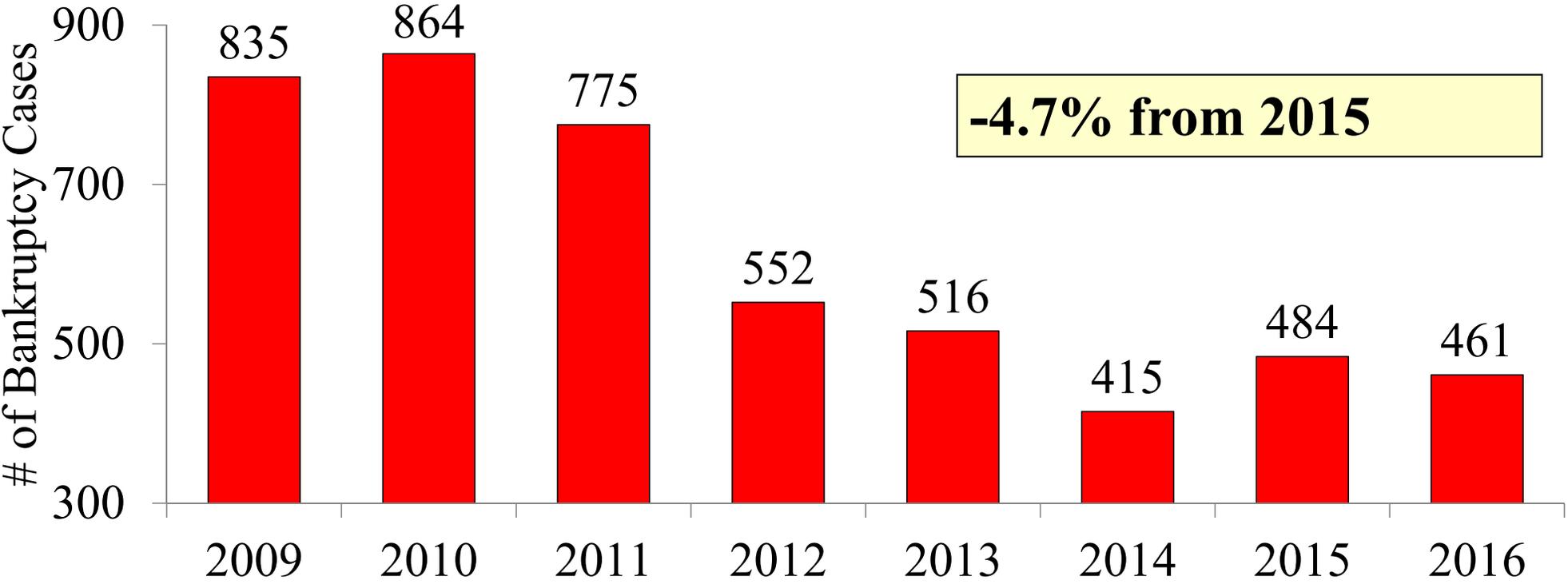
Jobs & Earnings 13-15



Source: Alabama Tourism Department, 2015



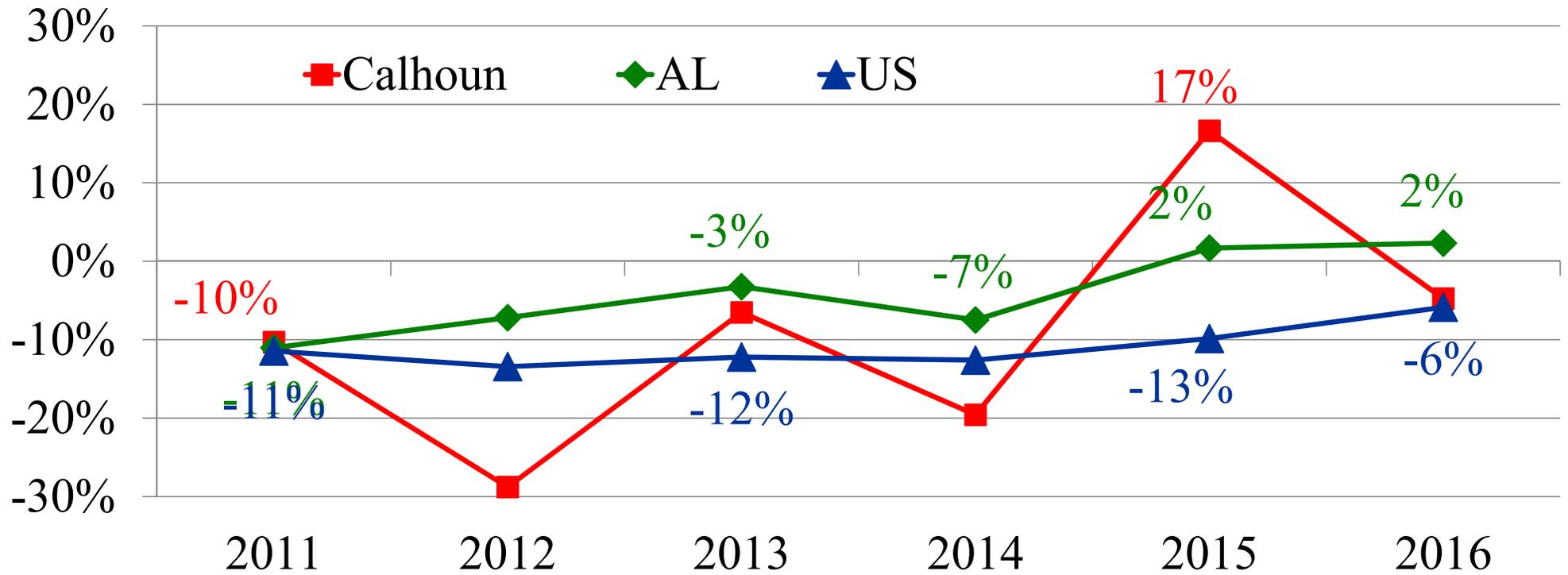
Number of Bankruptcy Cases Calhoun County: 2010-2016



Source: U.S. Courts



Percentage Change in Bankruptcy Cases Calhoun County/AL/US 2011-2016



Source: U.S. Courts



Housing Statistics

Calhoun County 2015 vs 2016

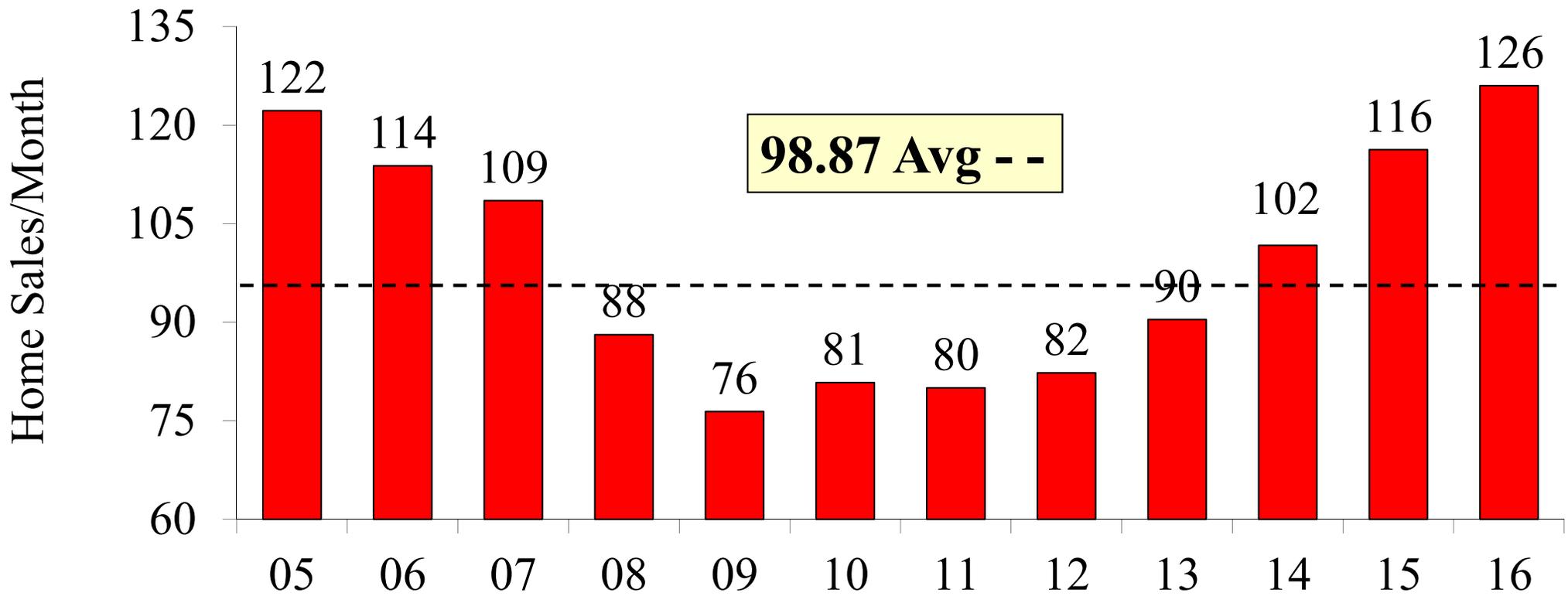


	<u>2015</u>	<u>2016</u>	<u>% Change</u>
Median Price	\$105,152	\$121,063	+15%
Avg Days on Market	129	134	+3.88%
Total Homes Sold	1,395	1,510	+8.24%

Source: Alabama Center for Real Estate



Average Number of Home Sales Per Month Calhoun County 2005-2016



Source: Alabama Center for Real Estate



Calhoun County Economic Development Council



New & Expanding
Industries 2016



KOBAY

Kobay Enstel Limited



- 75 new jobs
- \$2.5 million investment



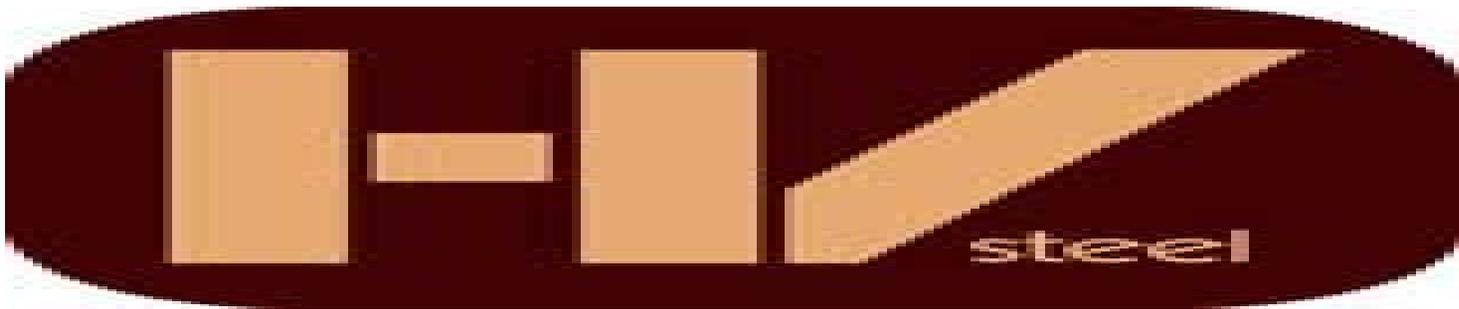


IRONMOUNTSQUAD



- \$362 million expansion
- 160 new employees





- \$2.5 million investment
- 15 new jobs





National 
Gypsum®



- 14 new employees
- \$26 million investment





Calhoun County



2012-2016

\$600 million in new investment

Over 2000 new jobs!

**Near Atlanta, Near
Birmingham – Near Perfect**



Calhoun County: Economic Summary



- Membership Survey- Positive “Slightly Better”
- Population- Estimated Down Slightly
- Employment- +626 Jan-Dec 2016
- Unemployment- Dec 15 – 6.5%, Dec 16 - 6.6%
- Municipal Revenues- Mainly Up
- Housing Market- Up 8.24% Total Homes Sold
- Tourism Revenues- Lodging Taxes +11.77%