

# 2018 Economic Forum



## CALHOUN COUNTY CHAMBER OF COMMERCE AND VISITORS CENTER

Information provided by



**Center for Economic Development  
and Business Research**

JACKSONVILLE STATE UNIVERSITY

School of Business and Industry



**JSU**  
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The Anniston Star

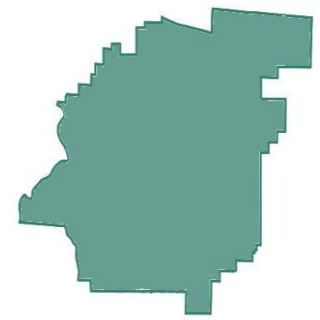


**NOBLEBANK & TRUST**  
Welcome To Personal Banking

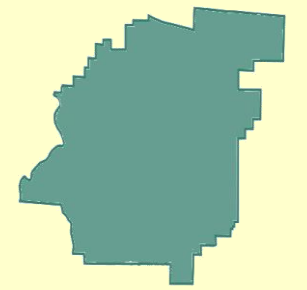




# Calhoun County Economy Forum



- National Update (Slides 3-15)
- Alabama Update (Slides 16-53)
- Calhoun County Update (Slides 54-122)

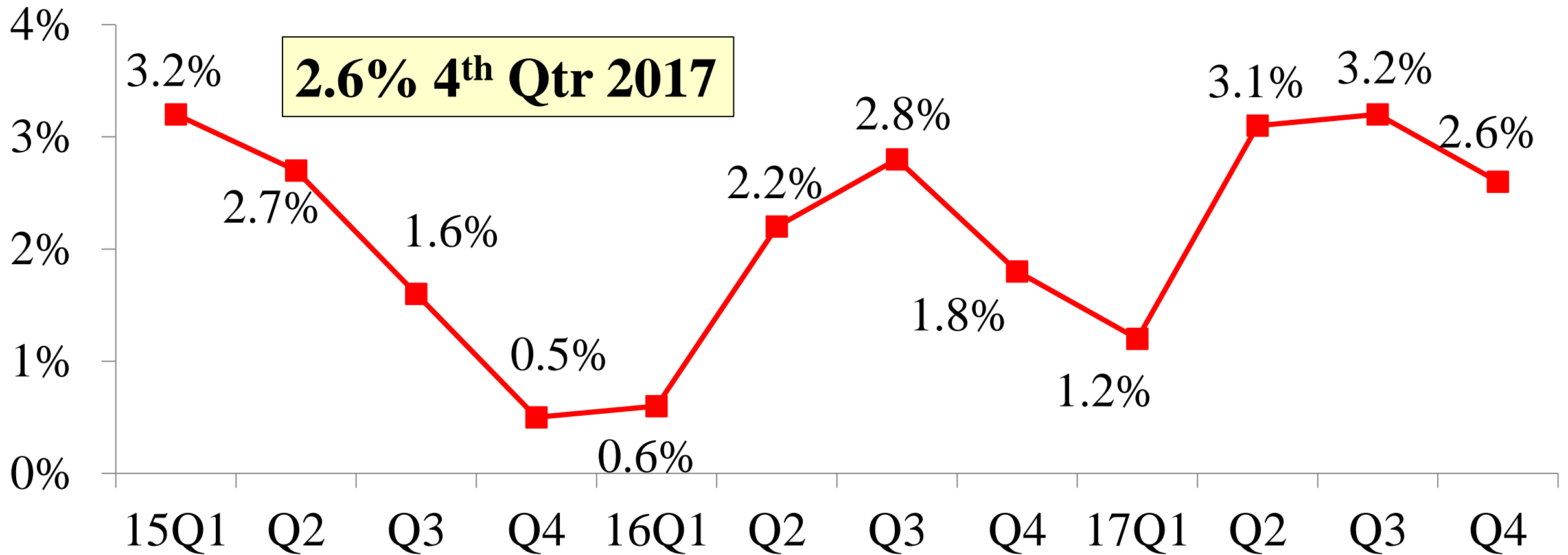




# GDP % Change from Preceding Period for U.S.



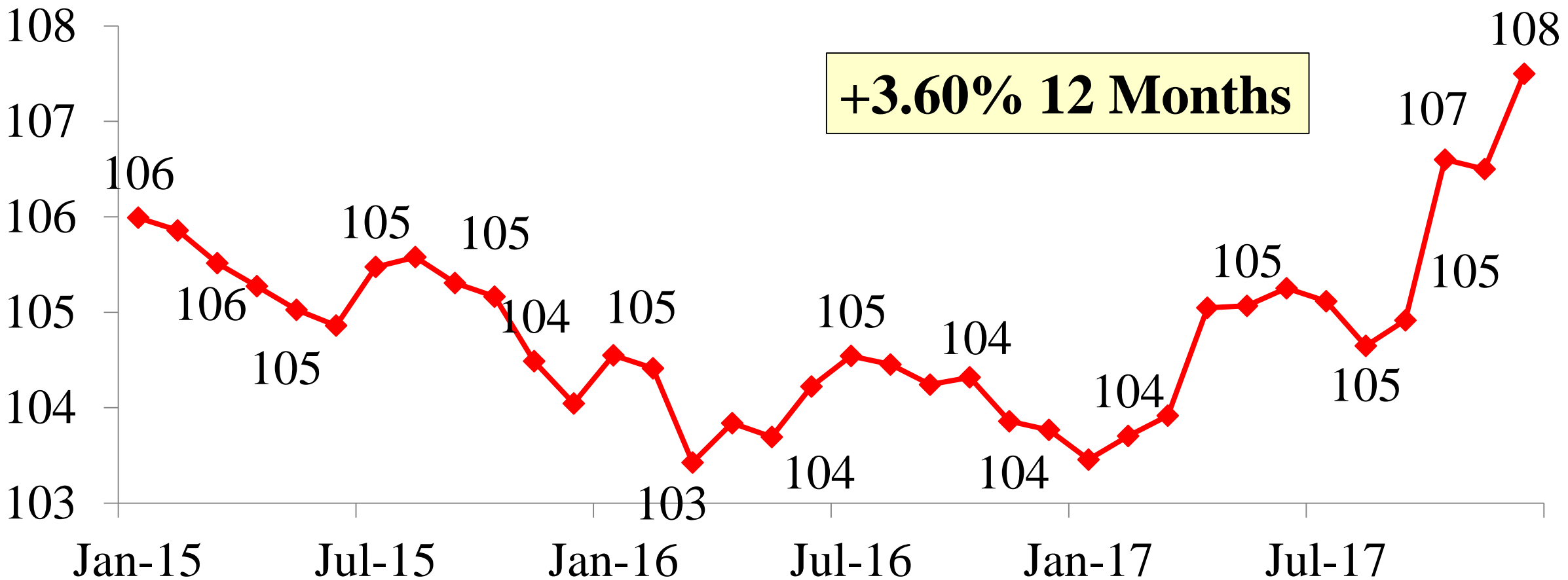
## 1st Qtr 2015 – 4th Qtr 2017





# U.S. Industrial Production

## Jan 2015 – Dec 2017



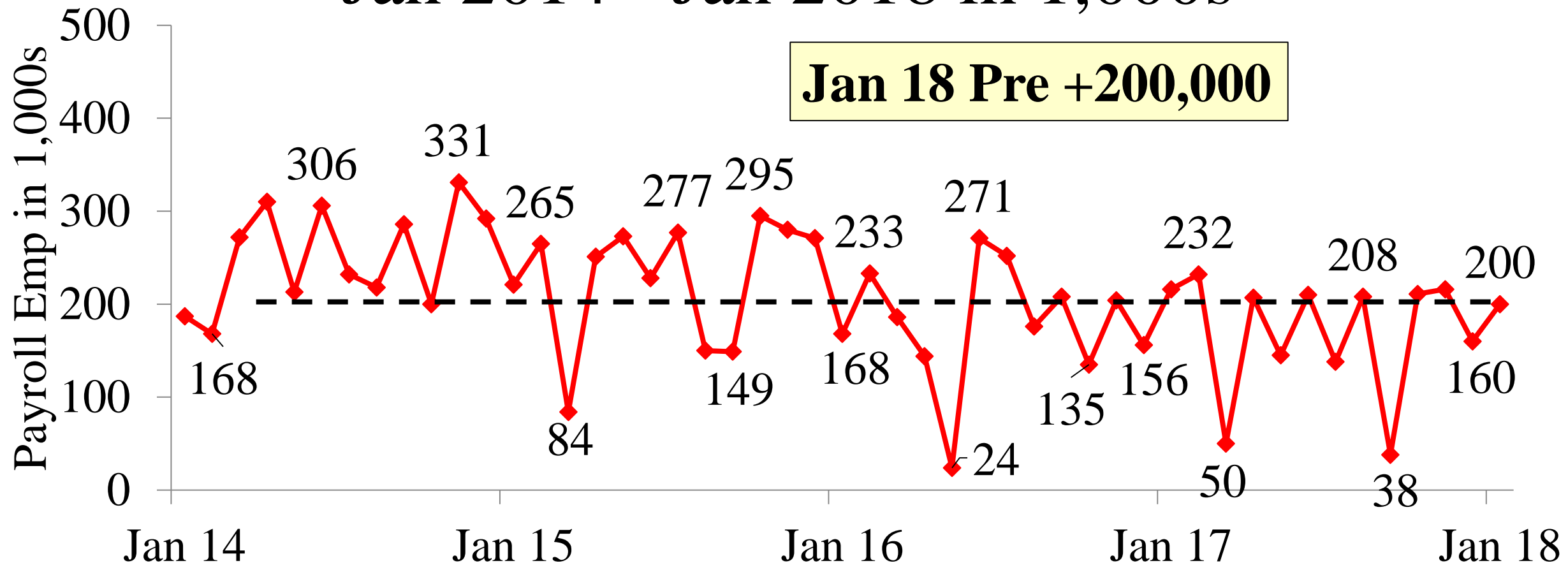
Source: [Board of Governors of Federal Reserve System](#)



# Change in Total Nonfarm Payroll Employment for U.S.



## Jan 2014 - Jan 2018 in 1,000s

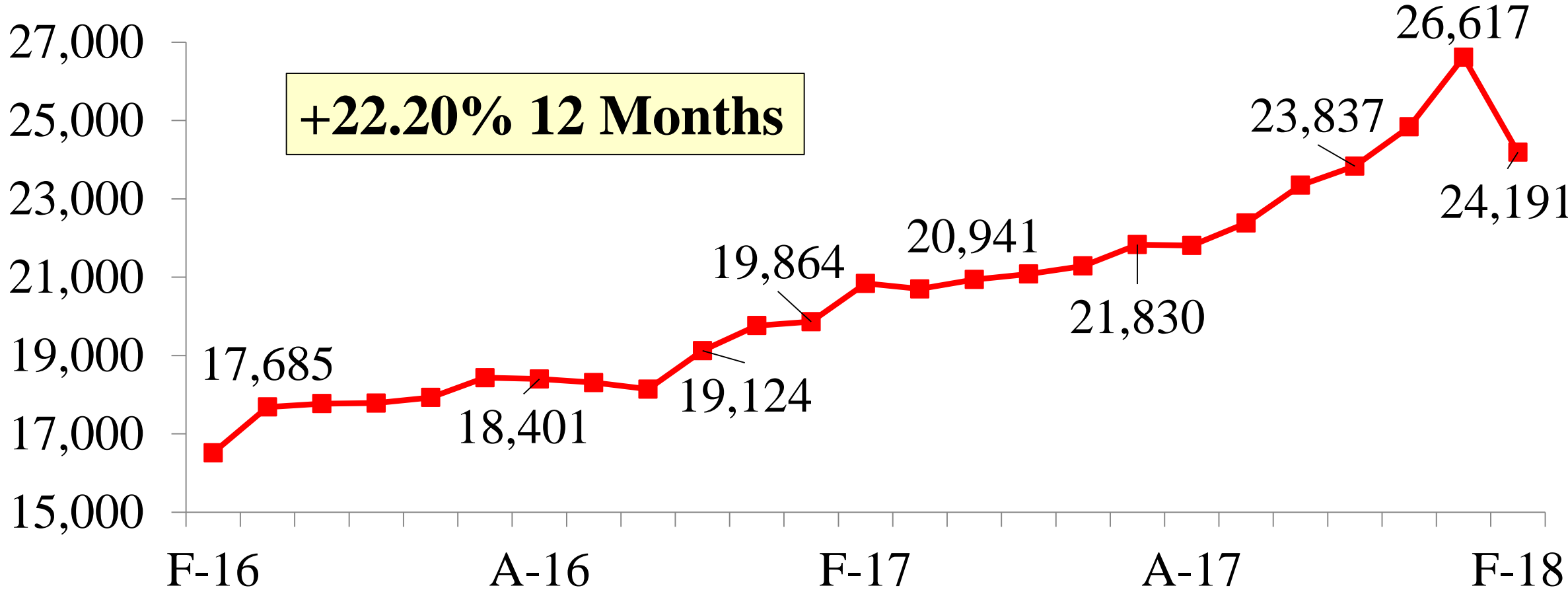


**Jan 18 Pre +200,000**

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



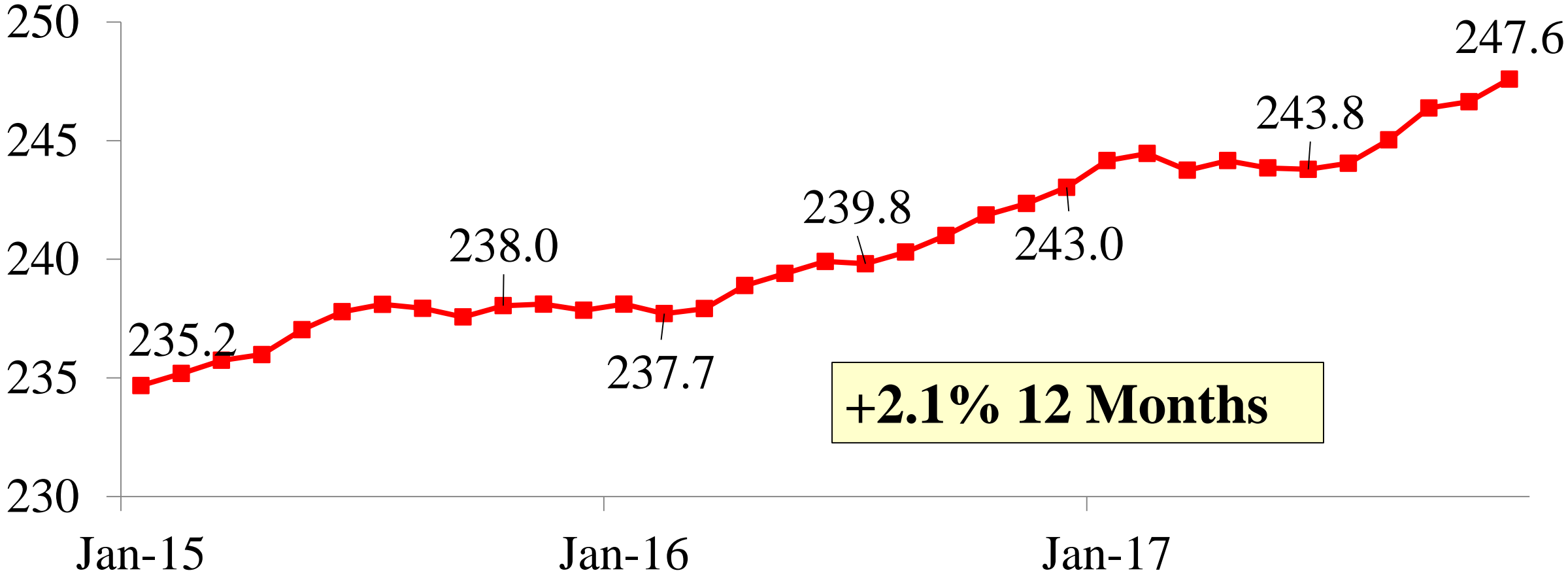
# Dow Jones Industrial Average (DJIA) Feb 2016–Feb 2018



Source: NY Stock Exchange



# Consumer Price Index U.S. Jan 2015-Dec 2017



**+2.1% 12 Months**

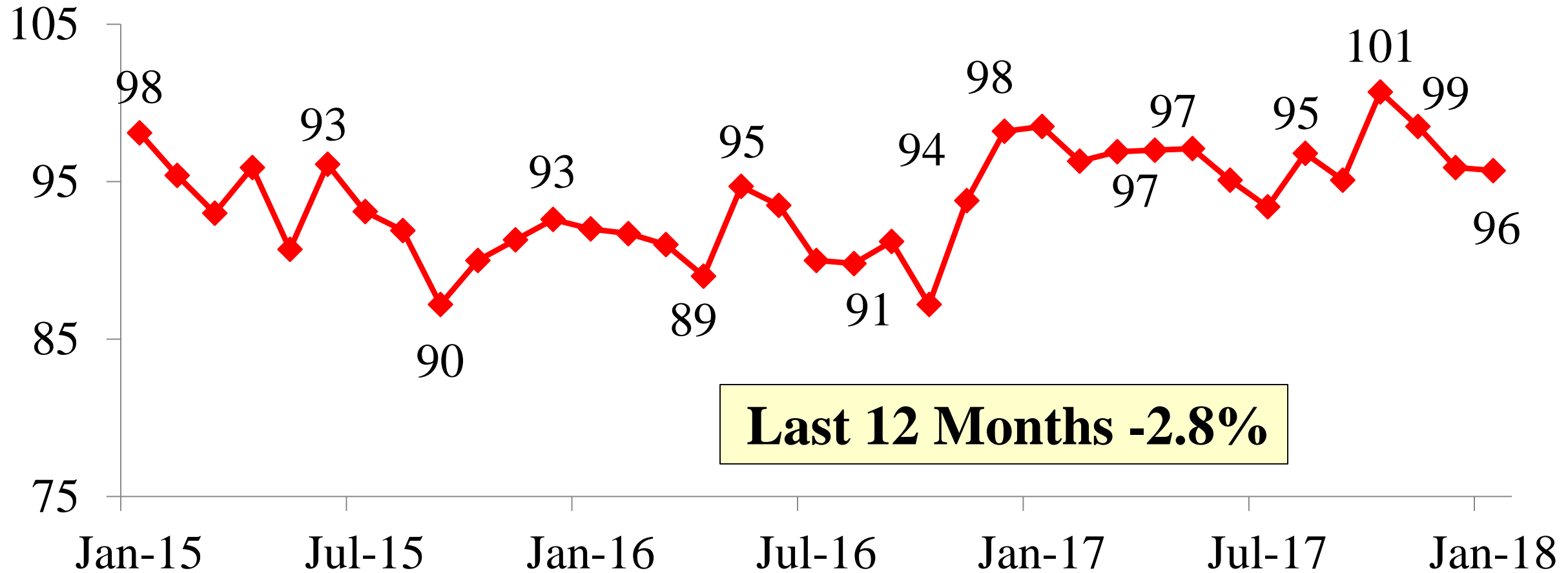
Source: [U.S. Bureau of Labor Statistics](#)





# U.S. Consumer Sentiment

## Jan 2015 – Jan 2018

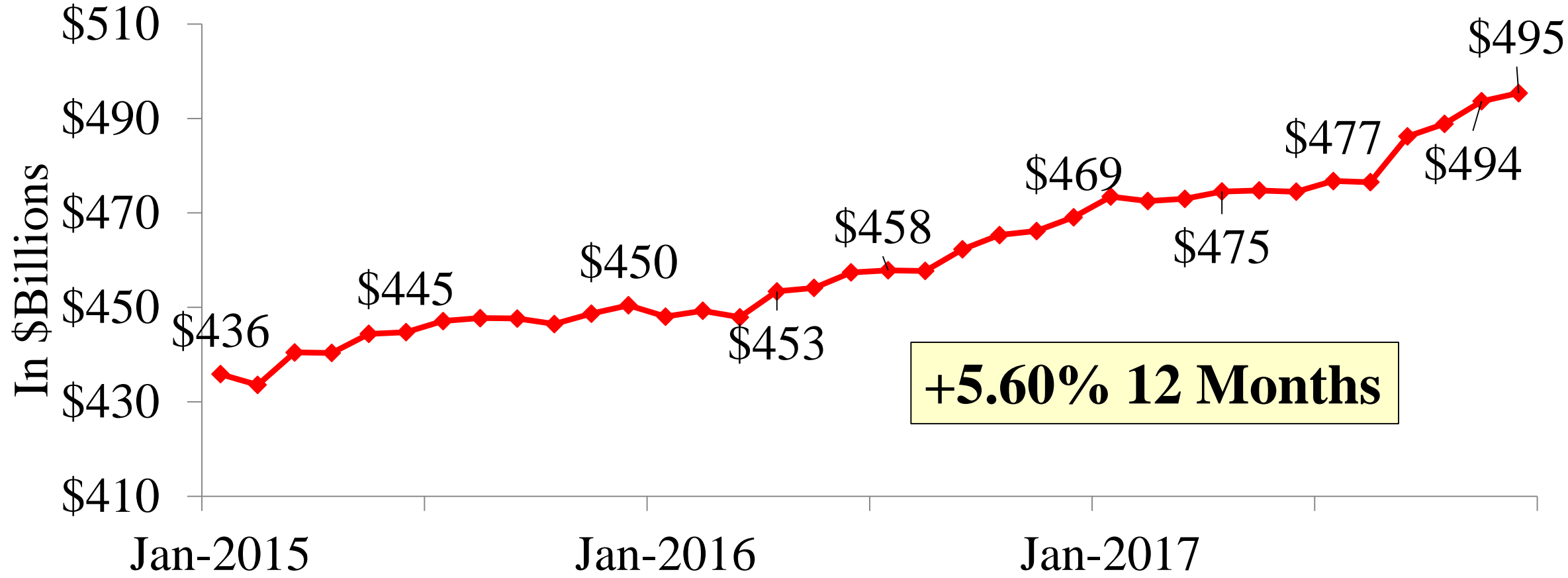




# Monthly Sales for Retail & Food Services in U.S.



## Jan 2015-Dec 2017 in \$ Bill

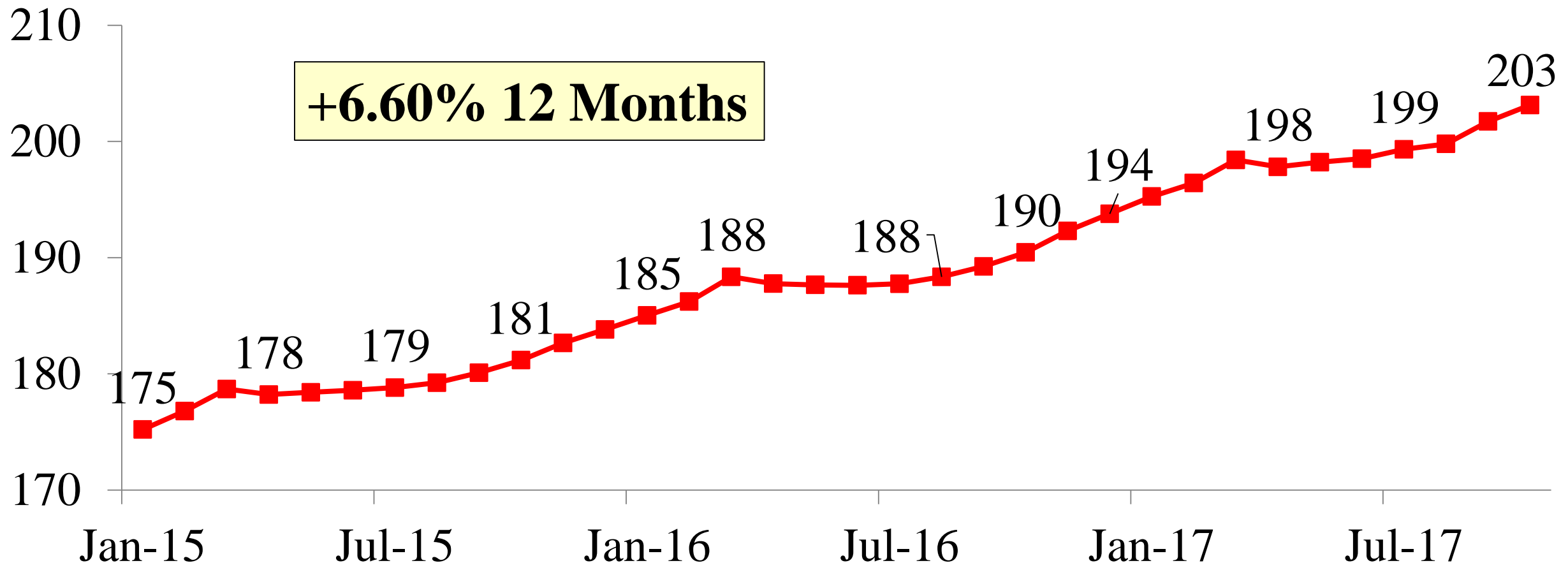


**+5.60% 12 Months**

Source: U.S. Census Bureau



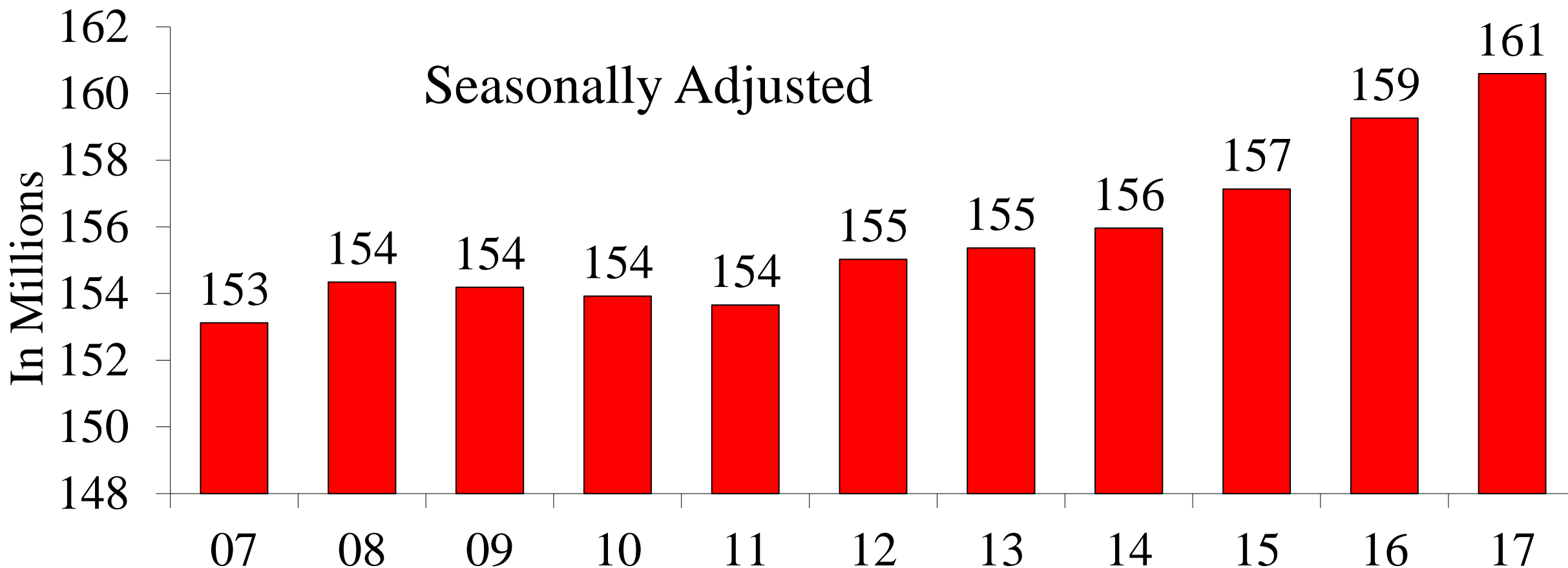
# Case Shiller 20-City Home Price Index Jan 2015-Dec 2017



Source: <https://www.bloomberg.com/quote/SPCS20:IND>



# Labor Force U.S. 2007-2017 in Millions



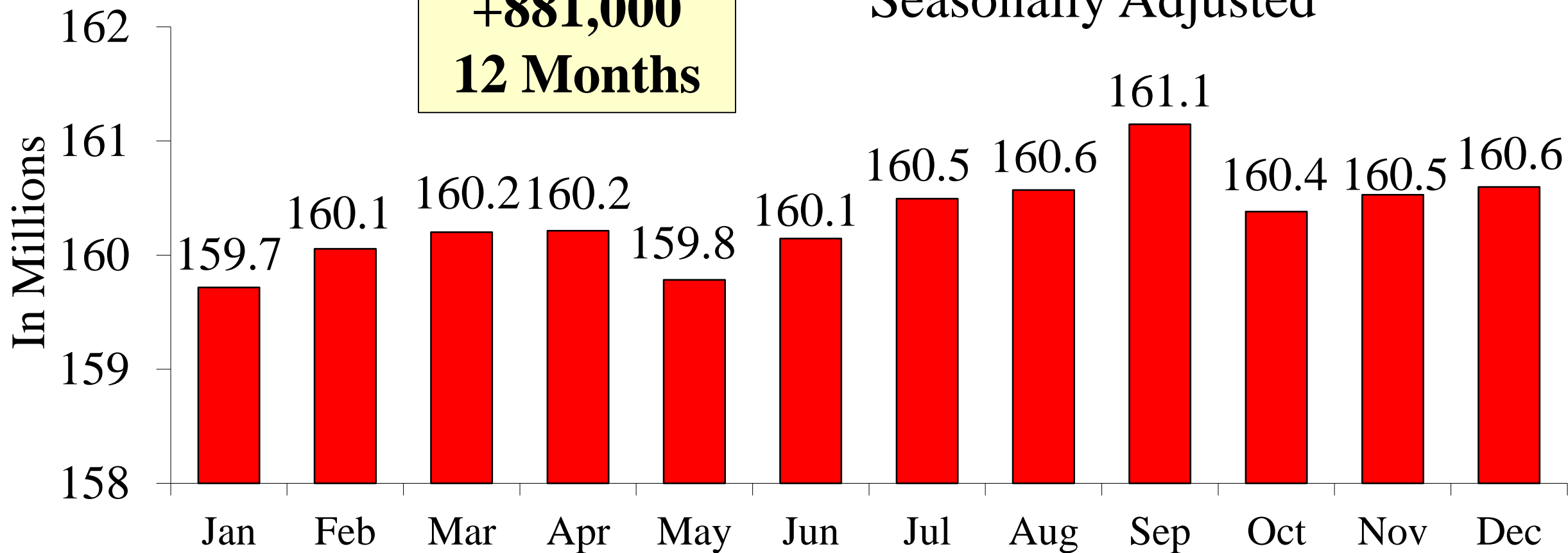


# Labor Force U.S. Jan – Dec 2017 in Millions



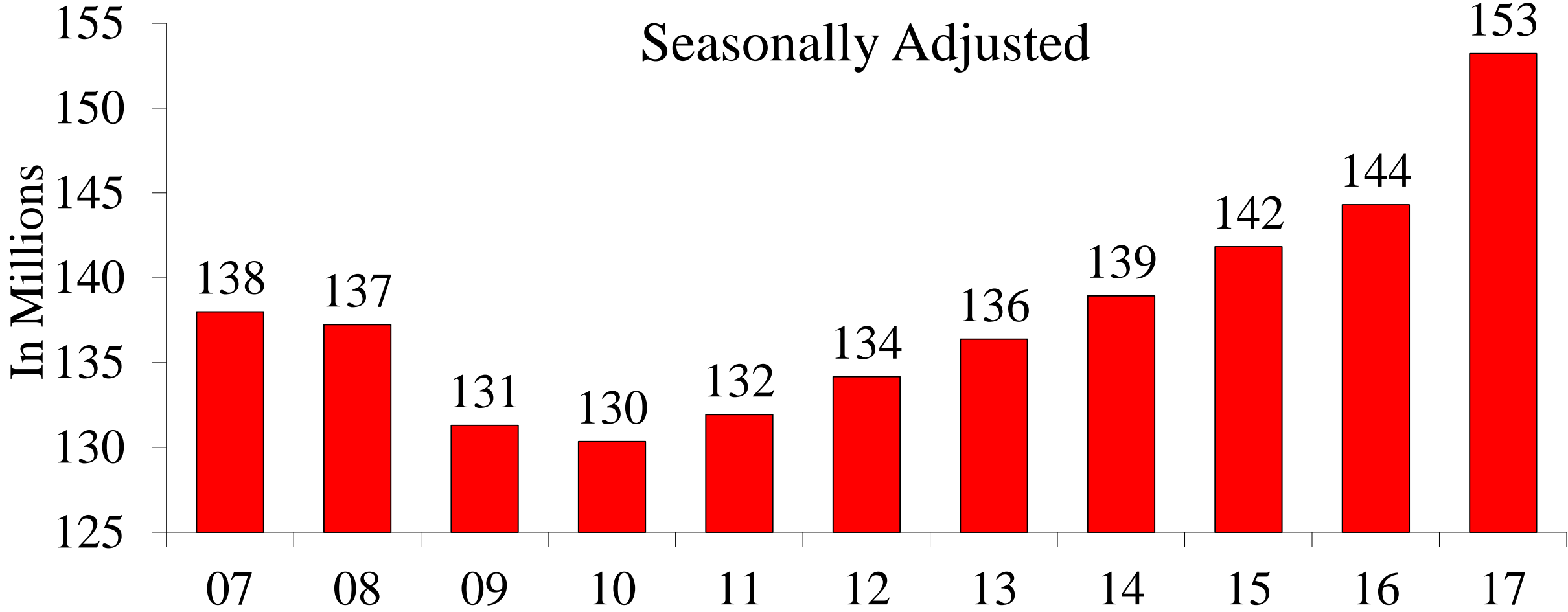
**+881,000  
12 Months**

Seasonally Adjusted





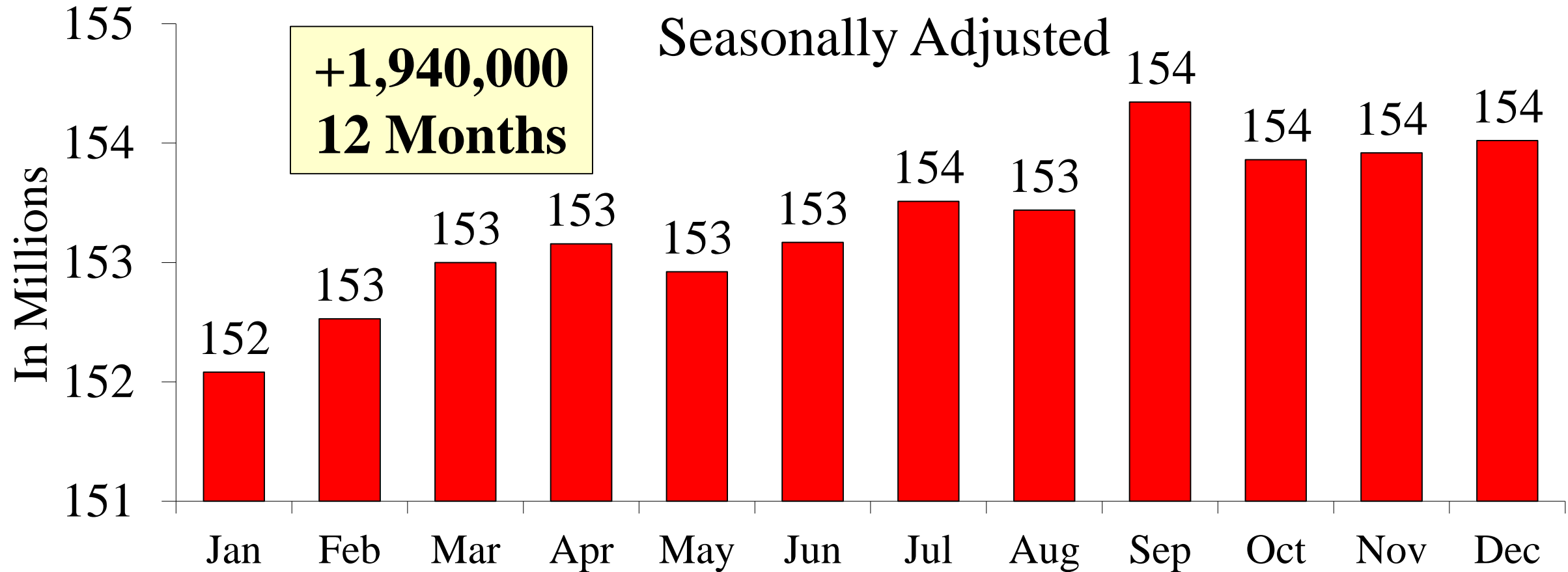
# Employment U.S. 2007-2017 in Millions



Source: [U.S. Bureau of Labor Statistics](#)



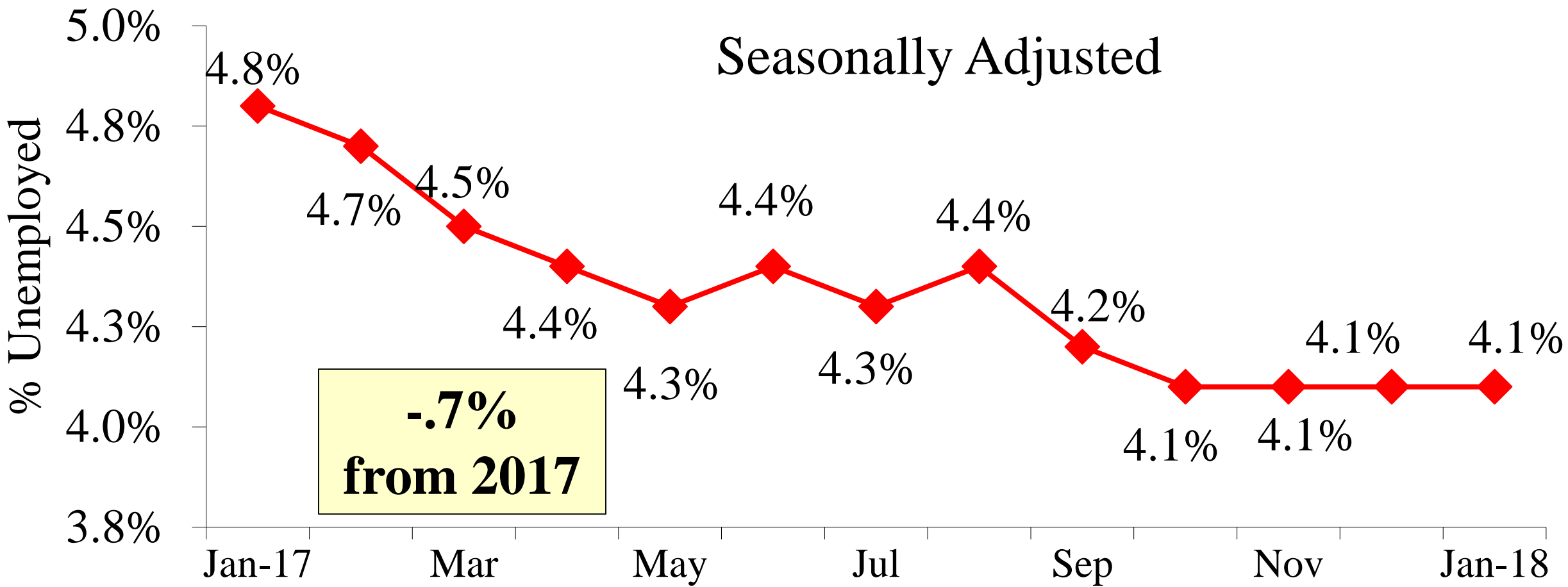
# Employment U.S. Jan – Dec 2017 in Millions



Source: [U.S. Bureau of Labor Statistics](#)



# Unemployment Rate U.S. Jan 2017 - Jan 2018



Source: [U.S. Bureau of Labor Statistics](#)





# State of Alabama Economy

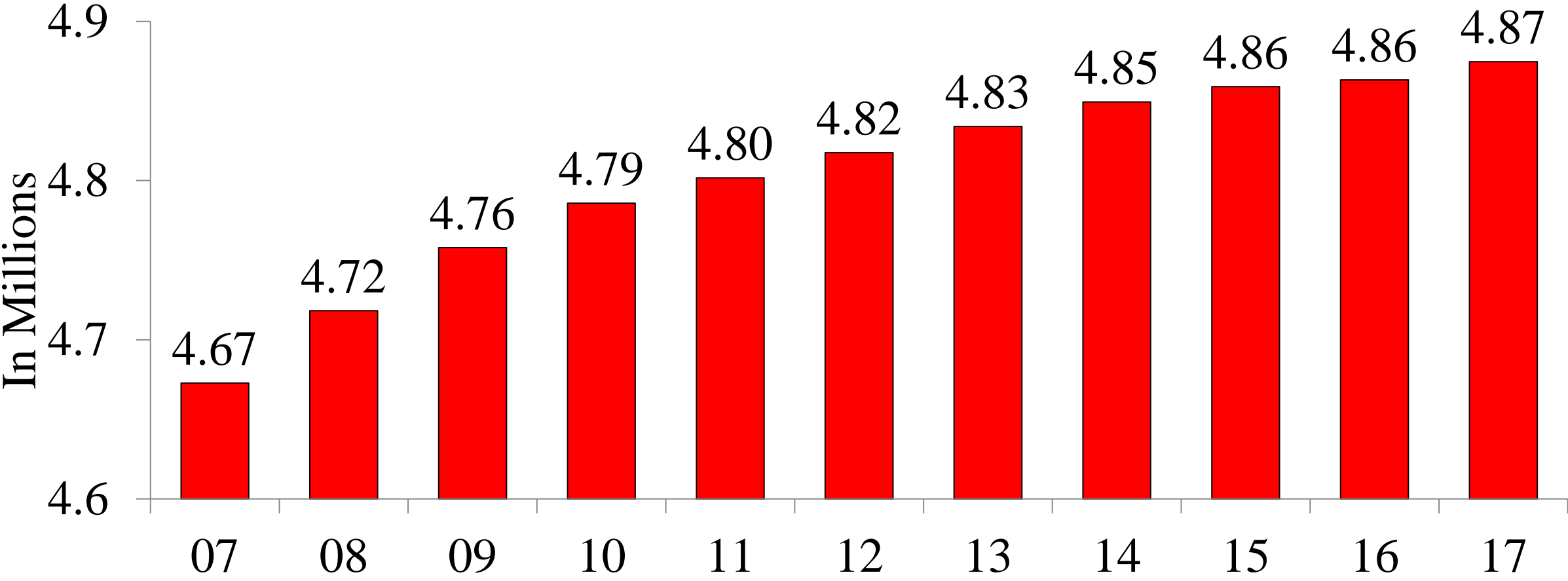


- Population (17-24)
- Labor Force (27-28)
- Employment (29-30)
- Unemployment (31-35)
- Tax Revenues (36-42)





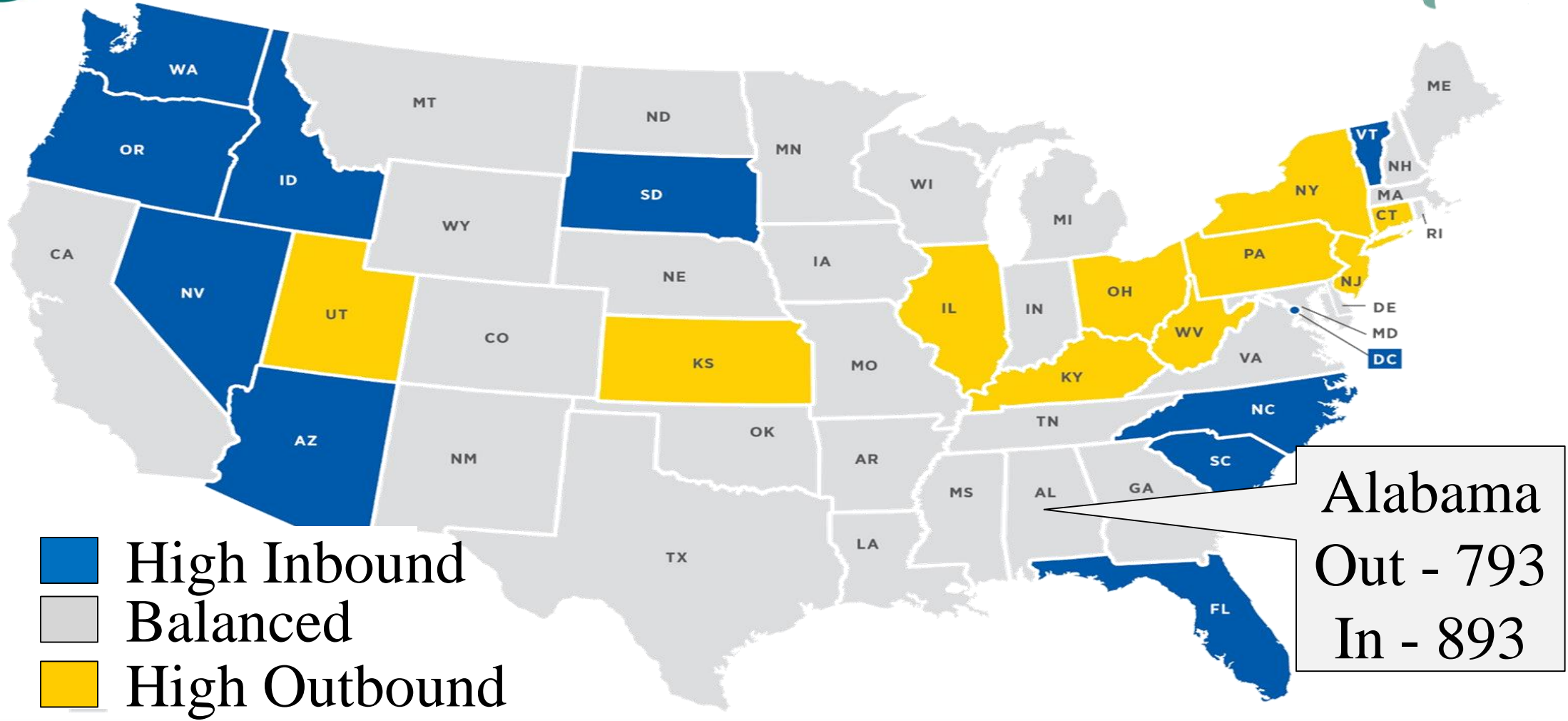
# Population Estimates State of Alabama 2007-2017 in Millions



Source: U.S. Census Bureau



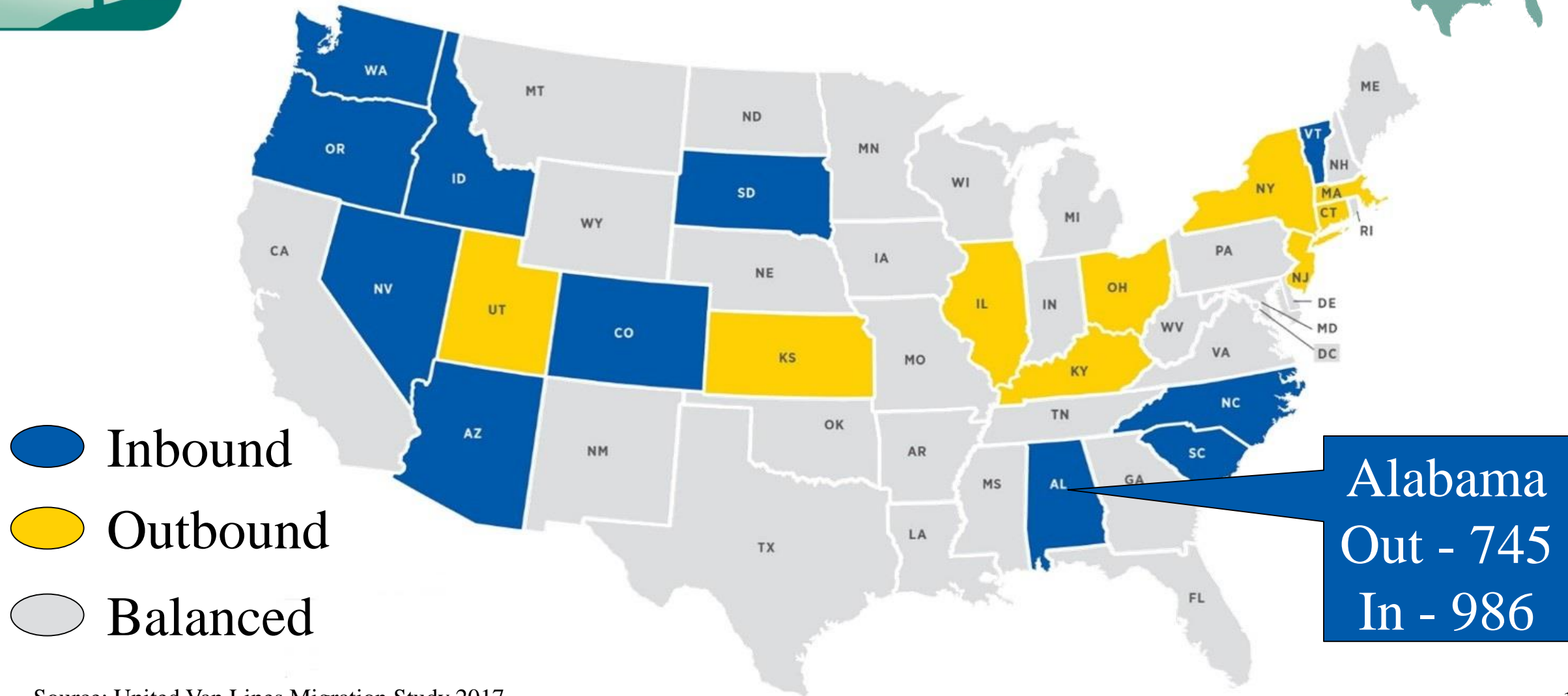
# Migration Patterns Based Upon Household Moves Jan-Dec 2016



Source: United Van Lines 2016 Movers Study



# Migration Patterns Based Upon Household Moves Jan-Dec 2017



Source: United Van Lines Migration Study 2017



# Top Inbound & Top Outbound States for Migration 2017



Top 10 Inbound States		Top 10 Outbound States	
1. Vermont	6. Washington	1. Illinois	6. Massachusetts
2. Oregon	7. S Carolina	2. New Jersey	7. Ohio
3. Idaho	8. N Carolina	3. New York	8. Kentucky
4. Nevada	9. Colorado	4. Connecticut	9. Utah
5. S Dakota	10. Alabama	5. Kansas	10. Wisconsin



# Alabama Migration Patterns Based Upon Household Moves 2012-2017



Year of Study	Classification*	Inbound	Outbound	Percentage
2017	Inbound	986	745	57%
2016	Balanced	893	795	53%
2015	Inbound	1092	819	57%
2014	Balanced	962	887	52%
2013	Balanced	1121	955	54%
2012	Balanced	1151	1019	53%

Source: United Van Lines Migration Study 2017

\*55% ratio of moved are Inbound



# Top Reported Reasons for Migration In and Out of Alabama 2017



Inbound Reason	Top Reasons Reported	Outbound Reason
14.44%	Retirement	5.83%
6.67%	Health	4.17%
21.67%	Family	14.17%
6.11%	Lifestyle	3.33%
61.11%	Job*	74.17%



# Age for Migration In and Out of Alabama 2017



Inbound Age	Age Categories	Outbound Age
19.19%	<18 to 34	27.68%*
18.02%	35-44	14.29%
16.28%	45-54	26.79%
28.49%*	55-64	14.29%
18.02%	65 and Older	16.96%





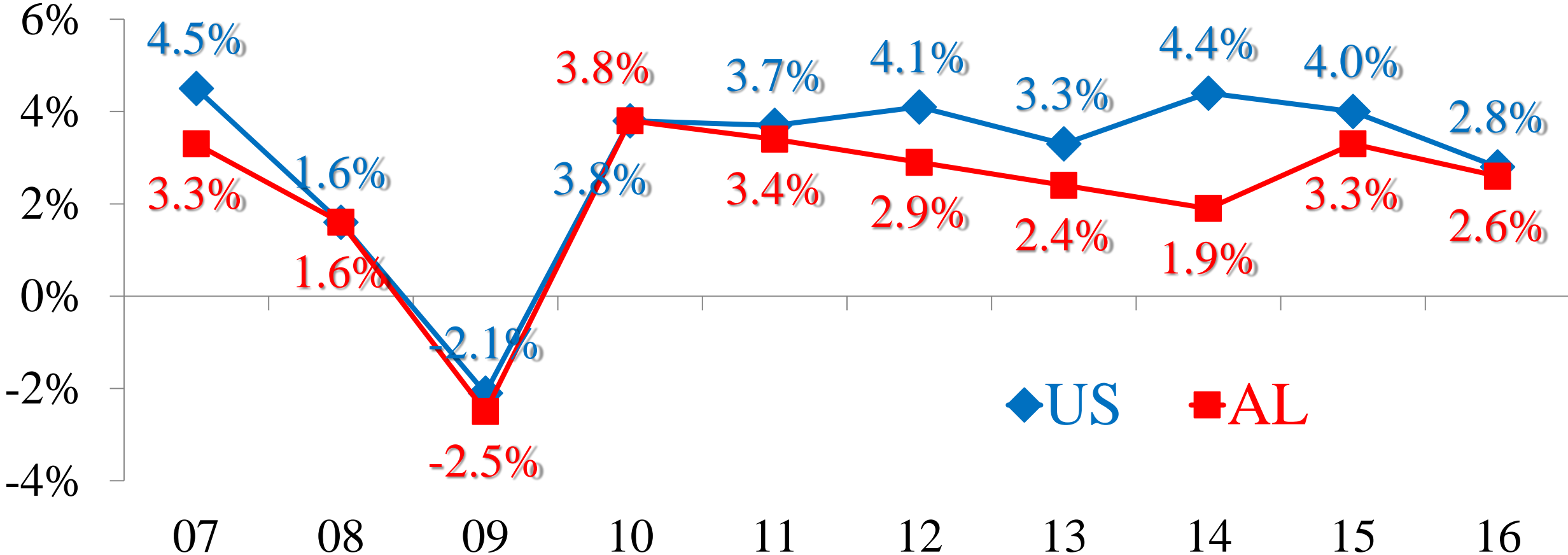
# Income for Migration In and Out of Alabama 2017



Inbound Income	Income Categories	Outbound Income
8.53%	Less than \$50,000	8.00%
27.91%*	\$50,000 to \$74,999	16.00%
13.95%	\$75,000 to \$99,999	14.00%
22.48%	\$100,000 to \$149,000	23.00%
27.13%*	\$150,000 or More	39.00%*



# GDP % Change from Preceding Year for State of AL Vs U.S. 2007 - 2016

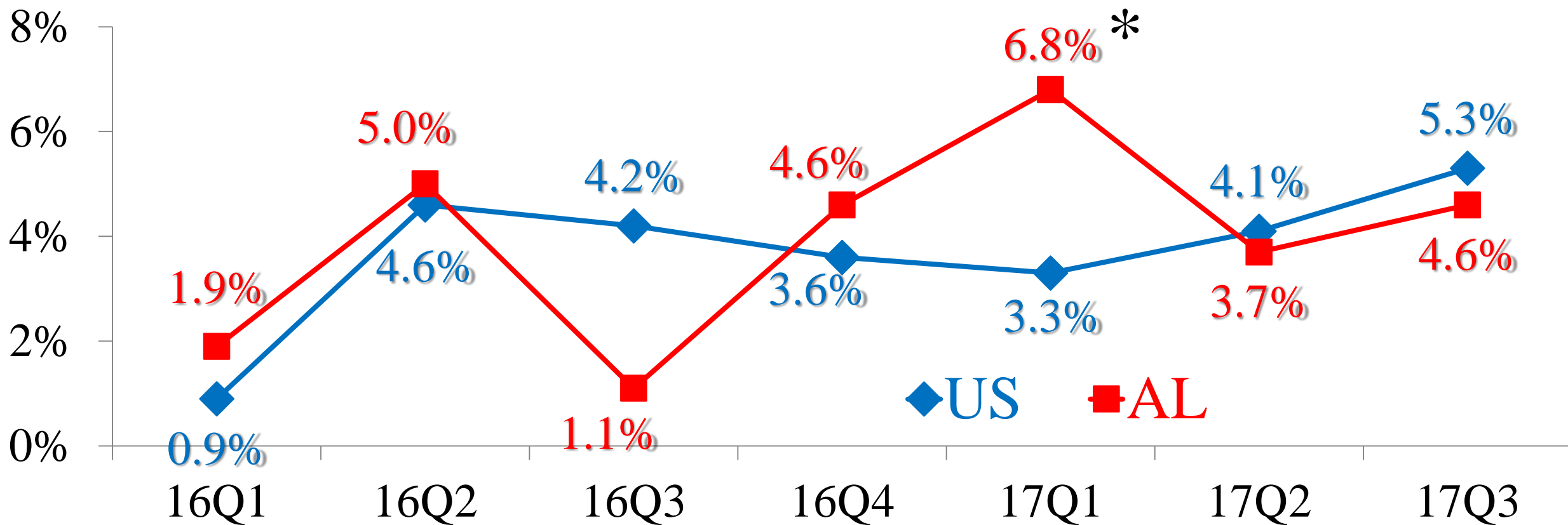


Source: U.S. Bureau of Economic Analysis: Current \$



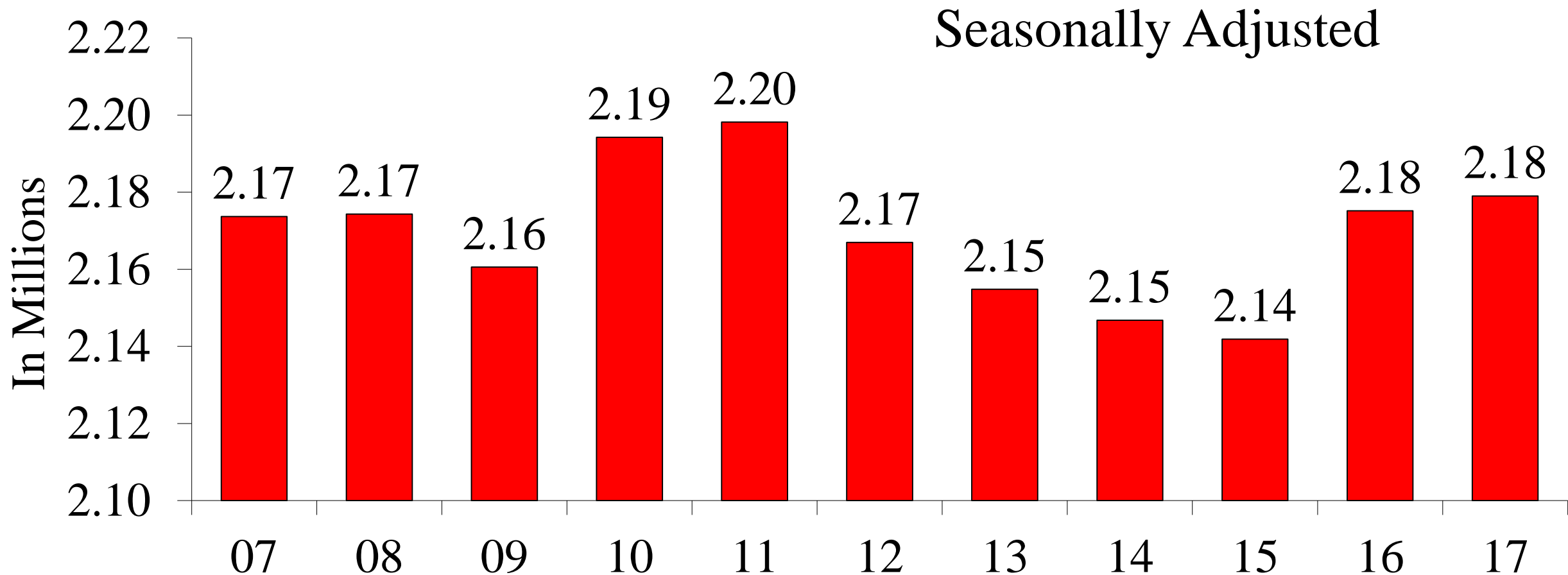
# GDP % Change from Previous Quarter State of AL Vs U.S.

## 1<sup>st</sup> Qtr 2016-3rd Qtr 2017



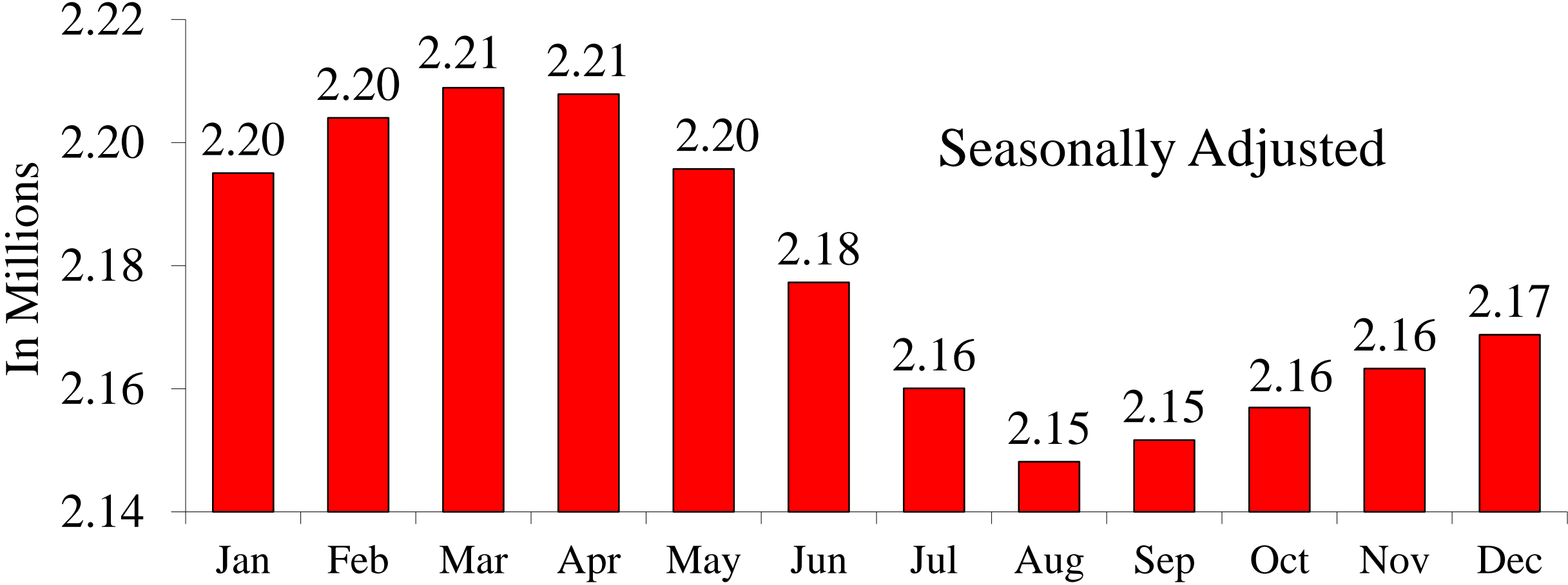


# Labor Force State of Alabama 2007-2017 in Millions





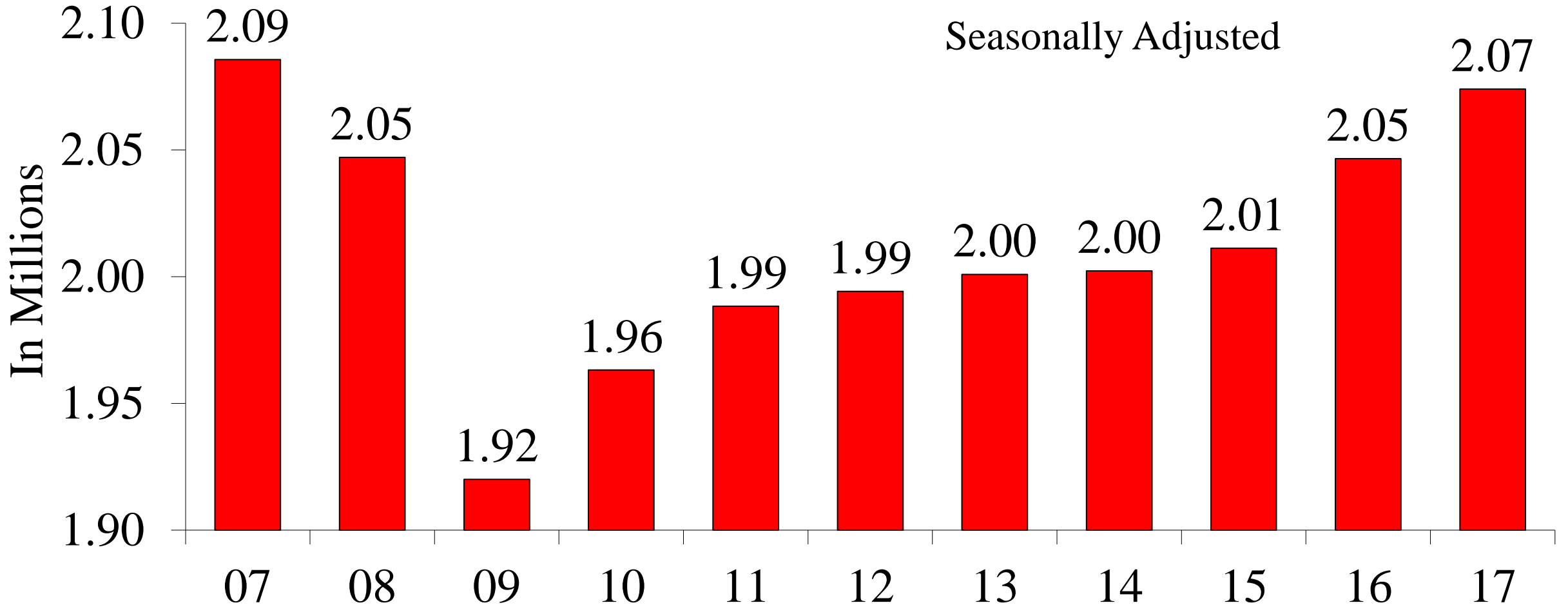
# Labor Force State of Alabama Jan – Dec 2017 in Millions



Source: U.S. Bureau of Labor Statistics



# Employment State of Alabama 2007-2017 in Millions

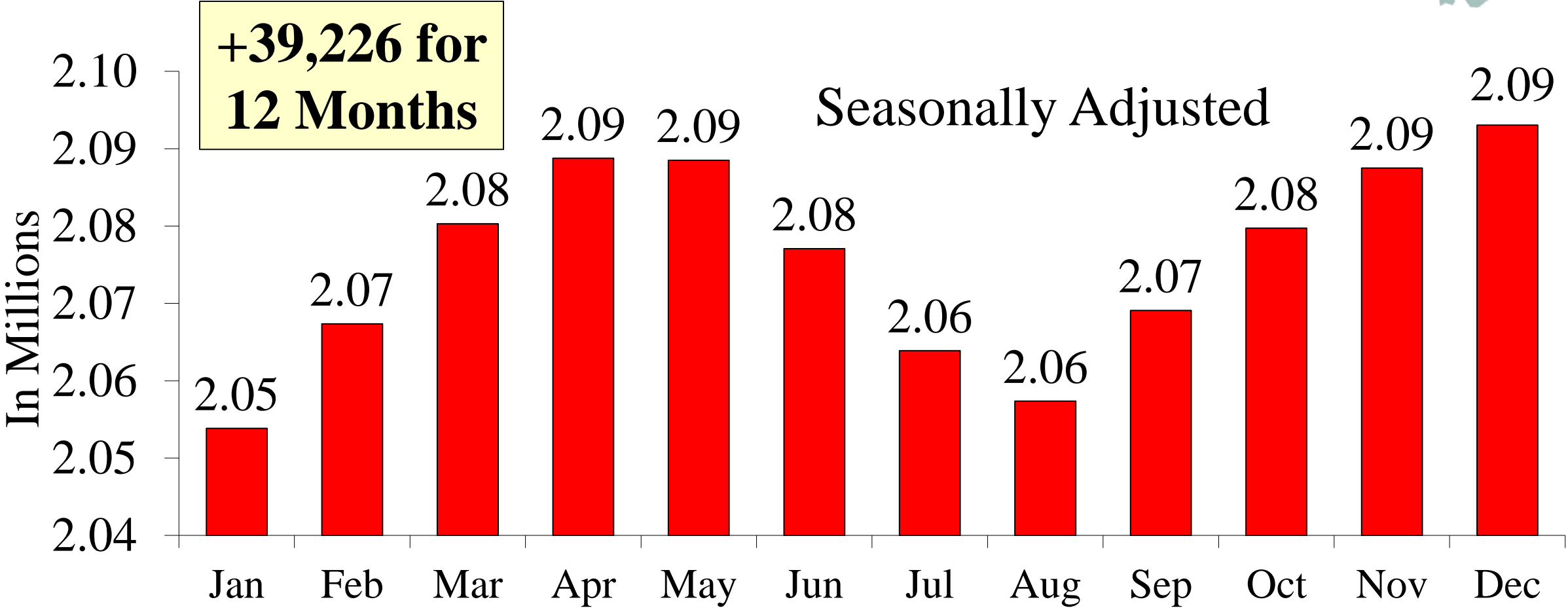


Source: U.S. Bureau of Labor Statistics



# Employment State of Alabama

## Jan – Dec 2017 in Millions

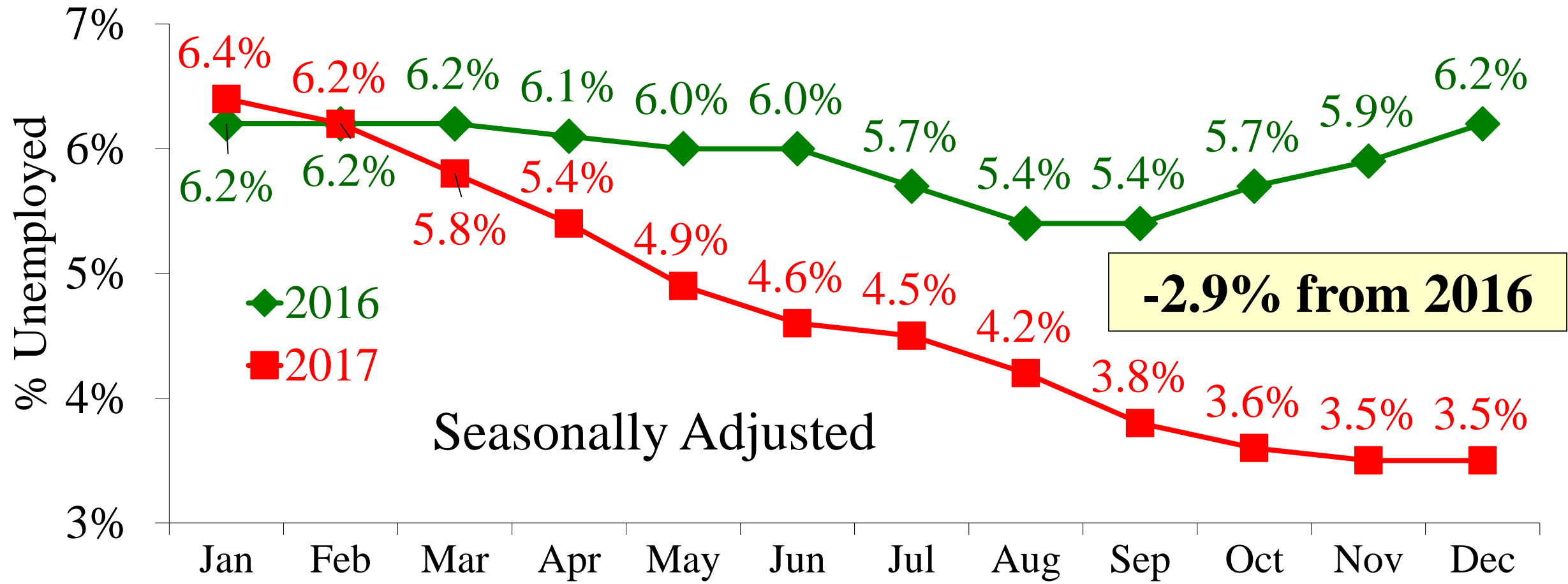


Source: U.S. Bureau of Labor Statistics



# Unemployment Rate State of AL

## Jan - Dec 2016 vs 2017



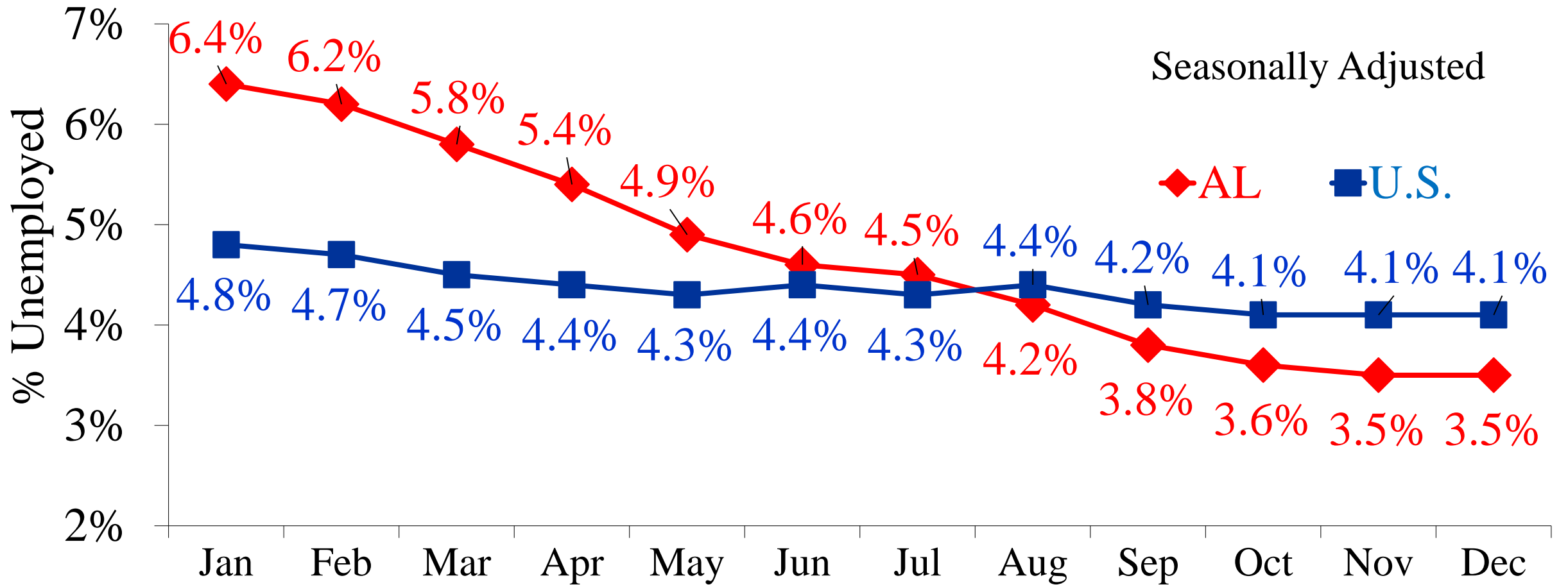
Source: U.S. Bureau of Labor Statistics





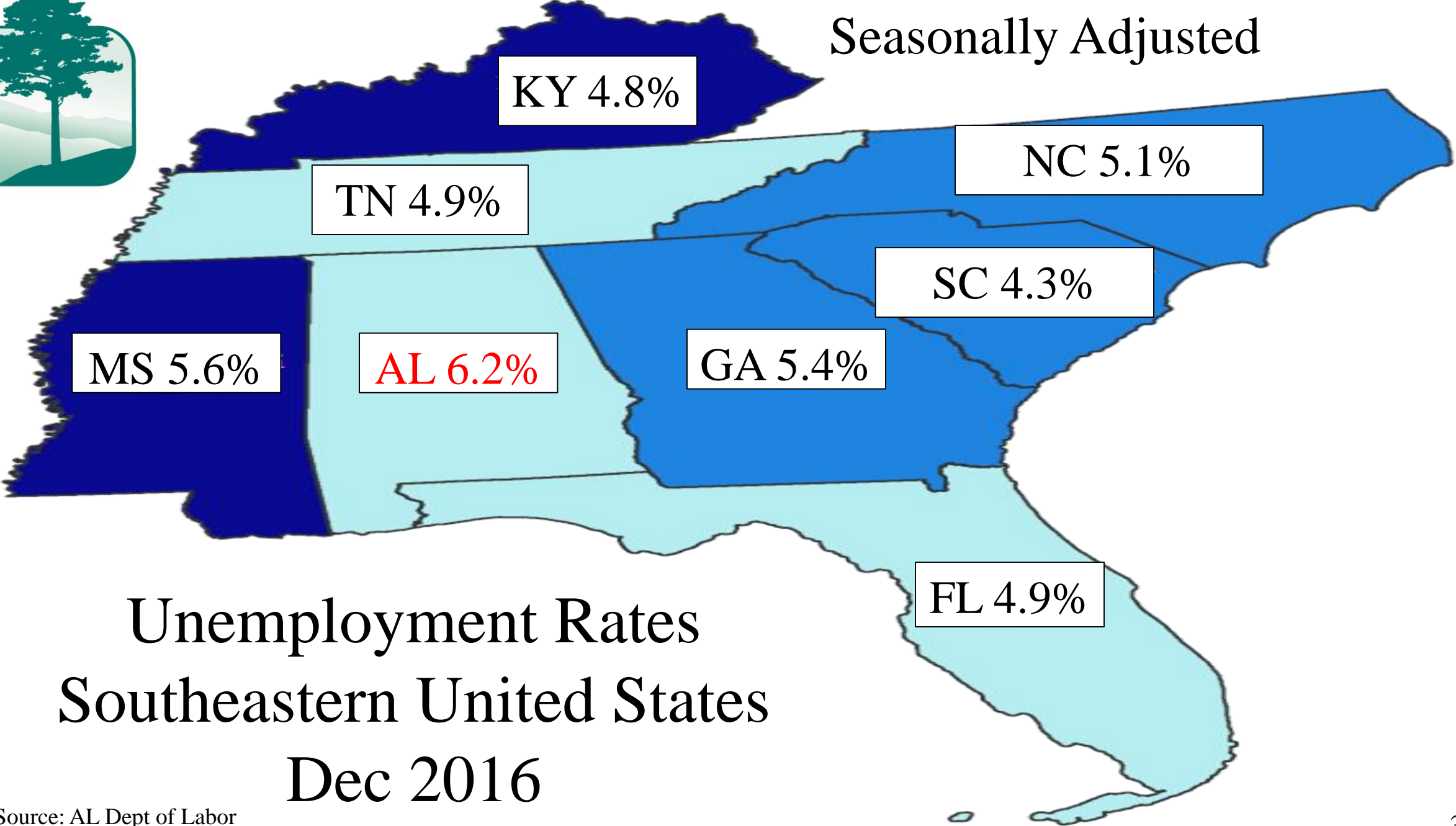
# Unemployment Rate

## AL vs U.S. Jan - Dec 2017





Seasonally Adjusted

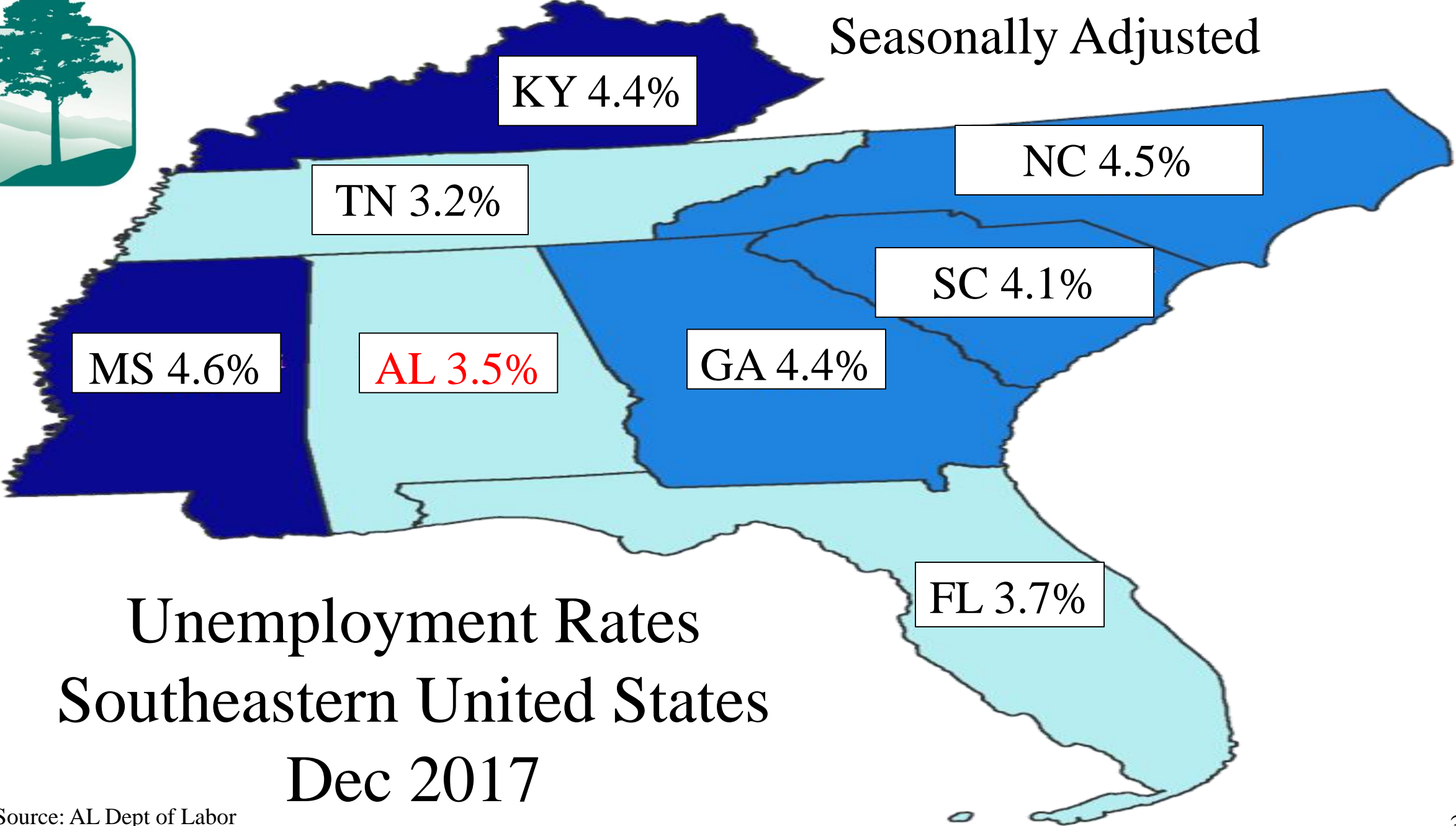


# Unemployment Rates Southeastern United States Dec 2016

Source: AL Dept of Labor



Seasonally Adjusted

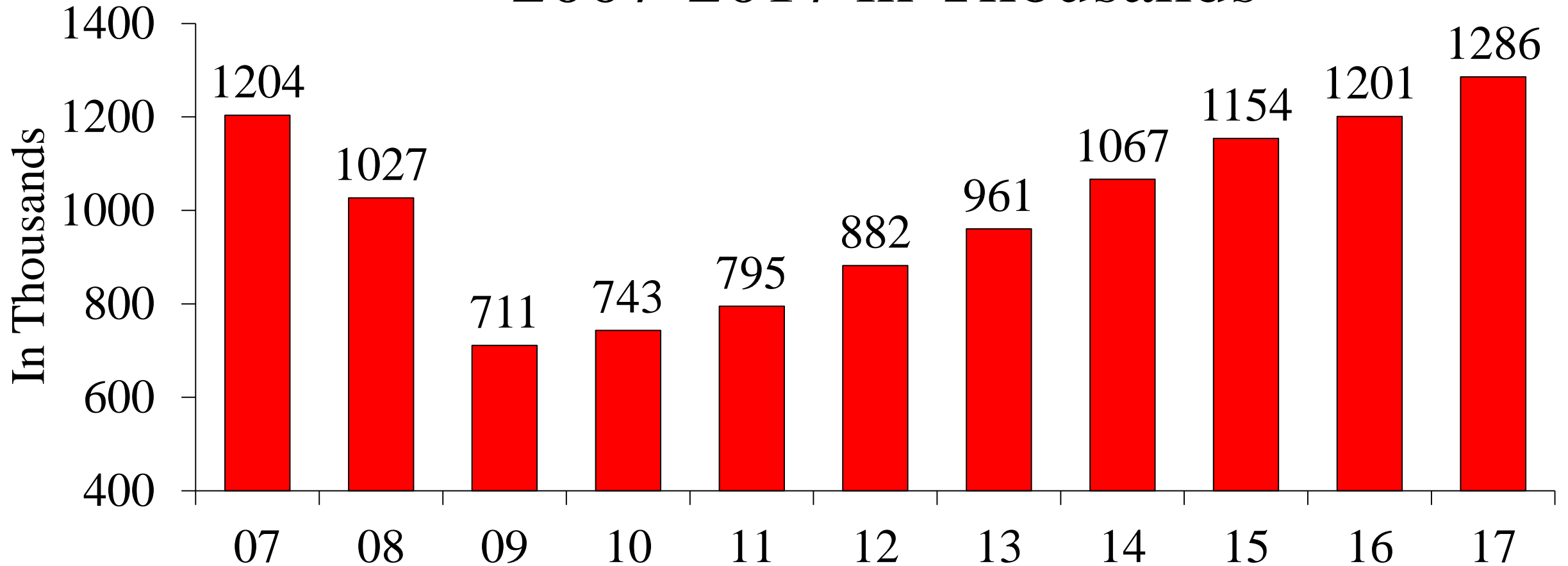


# Unemployment Rates Southeastern United States Dec 2017

Source: [AL Dept of Labor](#)

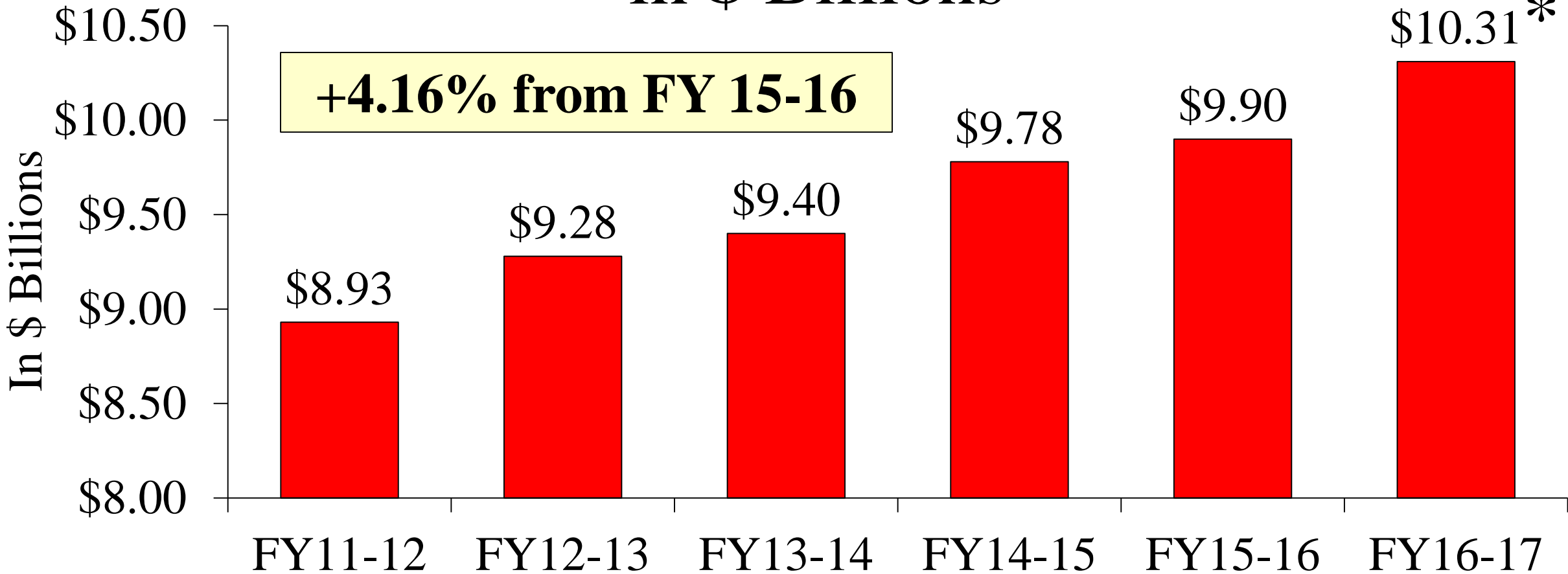


# Job Quit Levels Annual Per Month Average for U.S. South Region 2007-2017 in Thousands





# Gross Revenue Collections State of Alabama FY11-12 – FY16-17 in \$ Billions

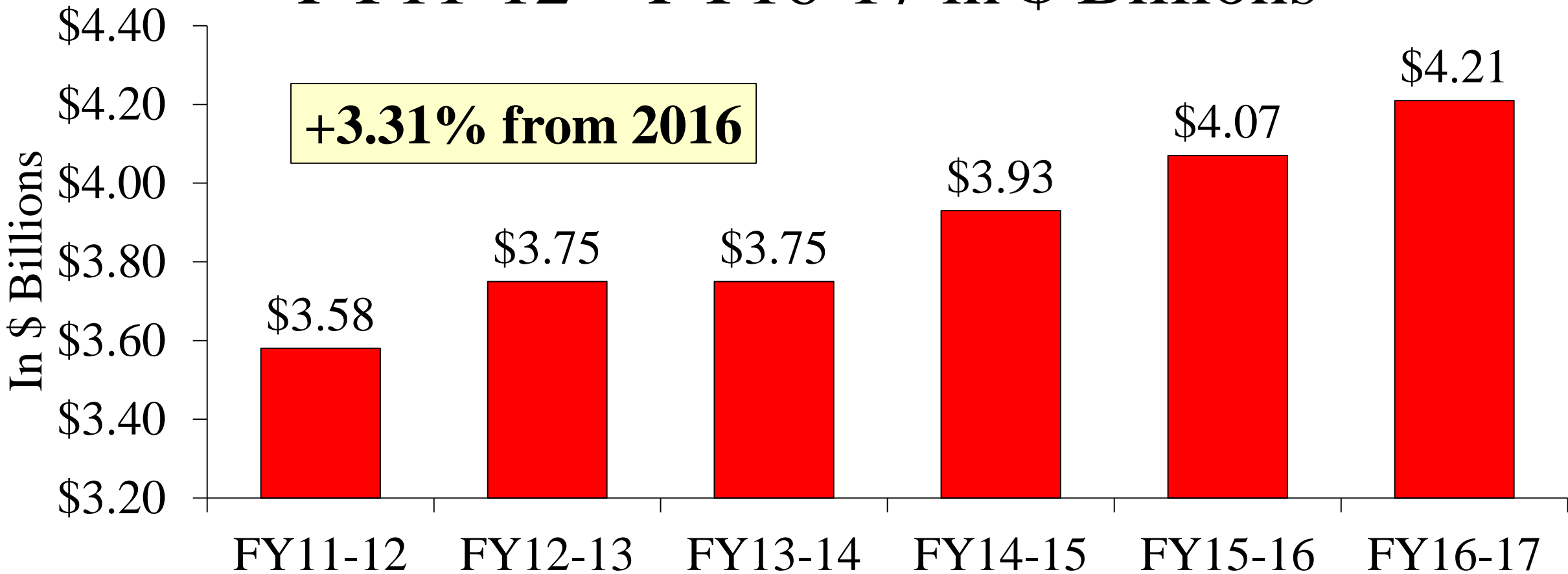


Source: Alabama Department of Revenue

\*Record High for Alabama



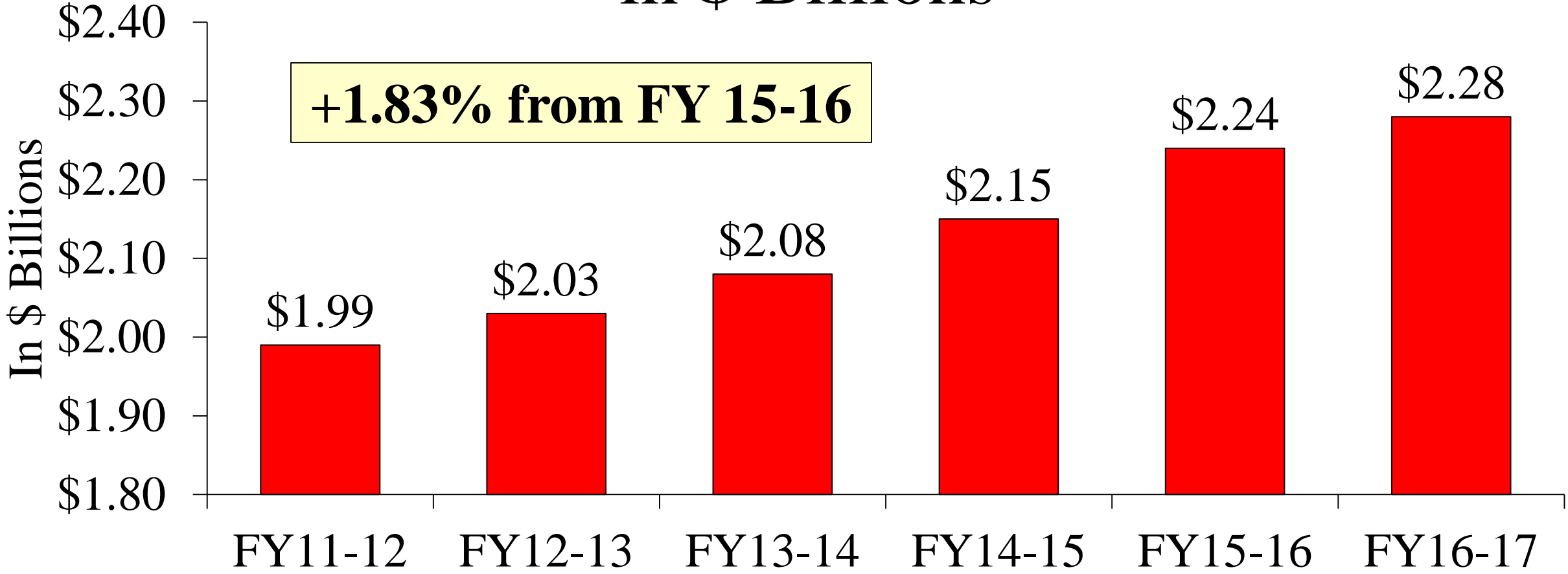
# Individual Income Tax Gross Collections State of Alabama FY11-12 – FY16-17 in \$ Billions



Source: Alabama Department of Revenue



# Sales Tax Gross Collections State of Alabama FY11-12 – FY16-17 in \$ Billions



Source: Alabama Department of Revenue



# Total/Sales/Individual Income Tax

## State of AL in \$ Millions



### FYTD 16-17 vs FYTD 17-18

In \$ Millions	<u>FYTD</u> <u>16-17</u>	<u>FYTD</u> <u>17-18</u>	<u>% Change</u>
Individual Income Tax	\$1,193	\$1,293	+8.32%
Sales Tax	\$776	\$780	+3.01%
<b>Total</b>	<b>\$3,461</b>	<b>\$3,619</b>	<b>+4.57%</b>





# Total/Sales/Individual Income Tax

## State of AL in \$ Millions

### Jan 2017 vs Jan 2018

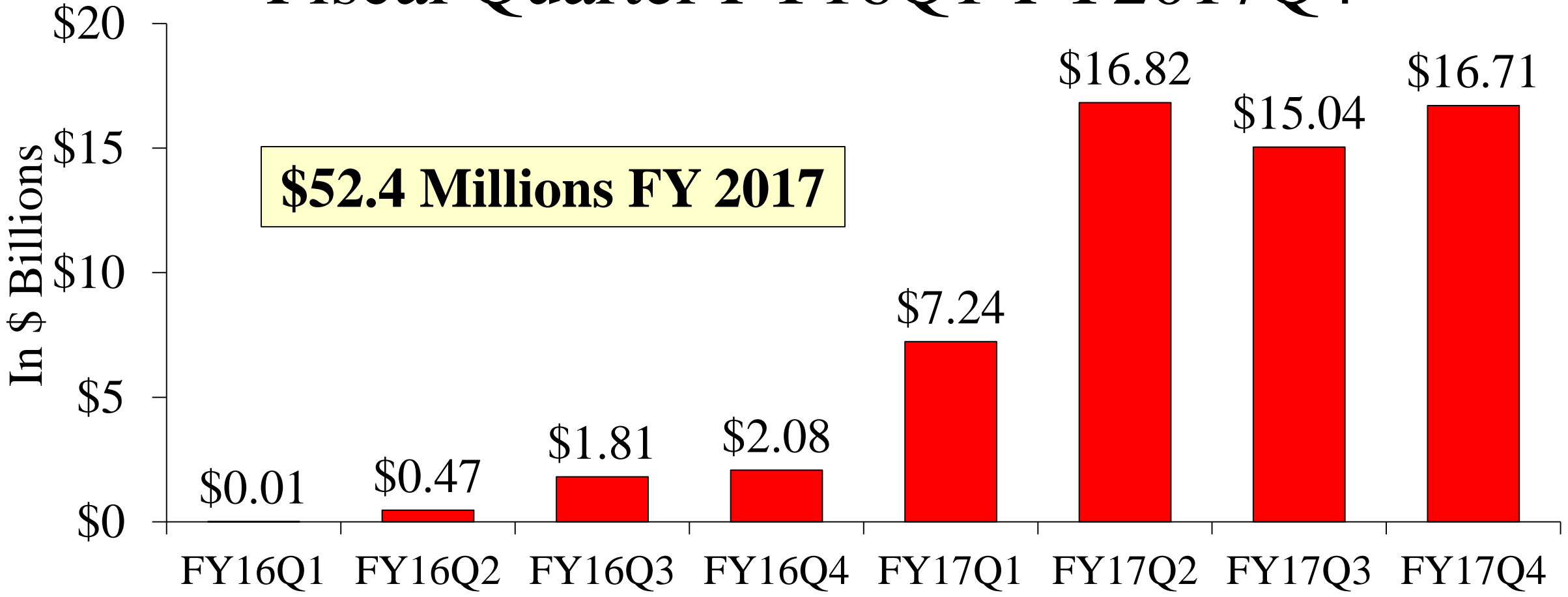


In \$ Millions	<u>Jan 2017</u>	<u>Jan 2018</u>	<u>% Change</u>
Individual Income Tax	\$265.99	\$305.93	+15.02%
Sales Tax	\$205.30	\$211.56	+3.05%
<b>Total</b>	<b>\$942.68</b>	<b>\$992.19</b>	<b>+5.25%</b>



# Simplified Sellers Use Tax Program\*

## State of Alabama Total Collections by Fiscal Quarter FY16Q1-FY2017Q4



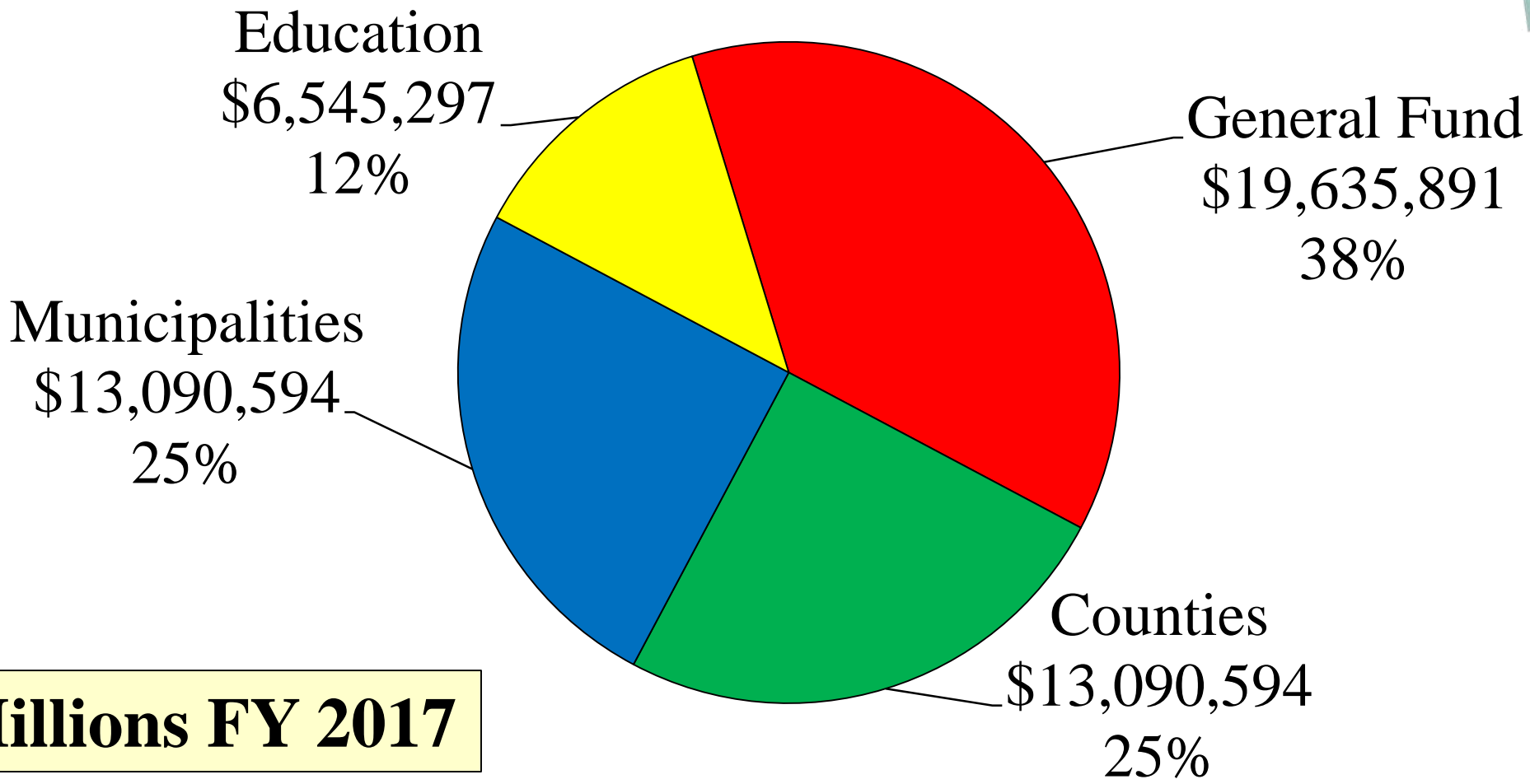
Source: Alabama Department of Revenue

\*State capturing online sales as use tax, Amazon joins 11/01/16



# Simplified Sellers Use Tax Program

## State of Alabama FY 2016-2017



**\$52.4 Millions FY 2017**

Source: Alabama Department of Revenue



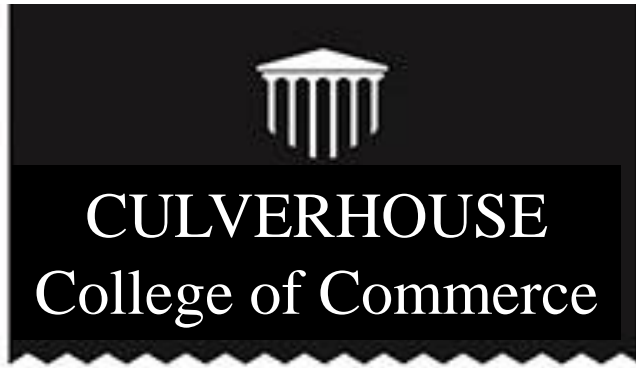
# Housing Statistics

## State of AL 2016 vs 2017



	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Median Price	\$141,442	\$148,913	+5.3%
Avg Days on Market	142	130	-8.5%
<b>Total Homes Sold</b>	<b>53,759</b>	<b>57,569</b>	<b>+7.1%</b>

Source: Alabama Center for Real Estate



**A B C I**™

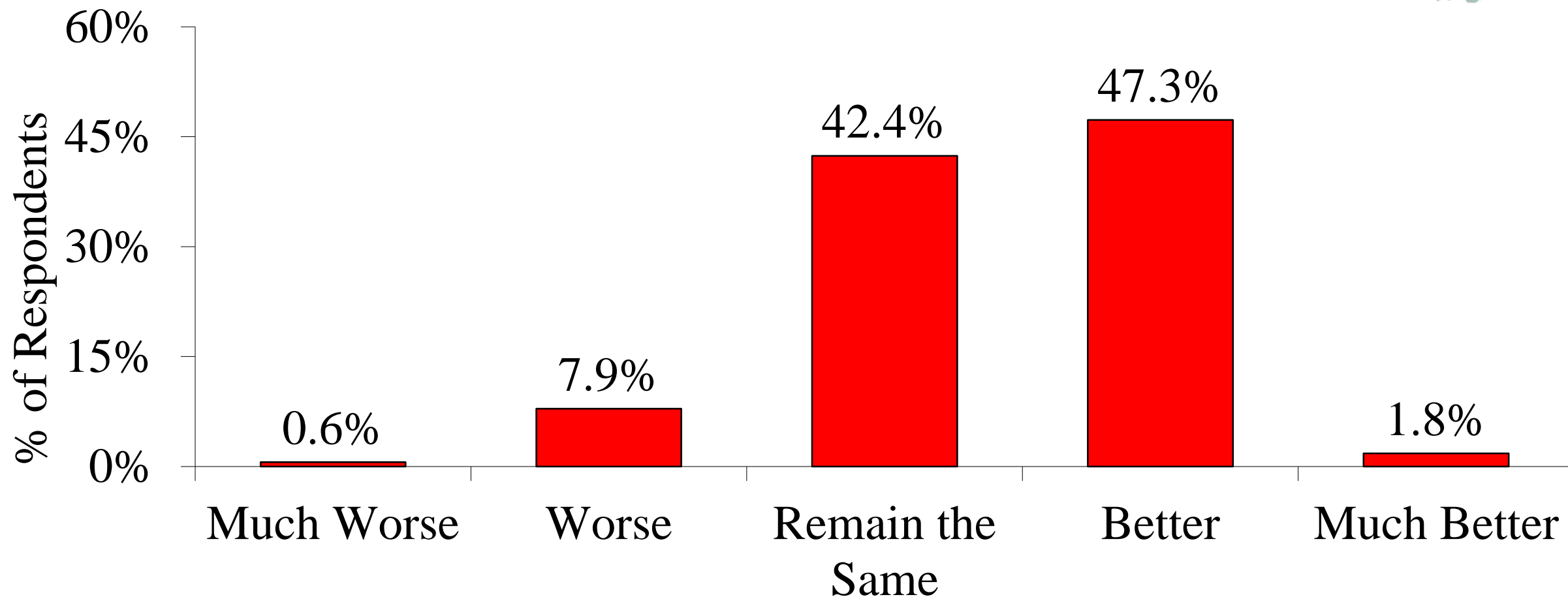
Alabama Business Confidence Index



- State Survey – 4<sup>th</sup> Quarter 2017
- Approximately 164 respondents
- Operated by University of Alabama Center for Business and Economic Research
- [cber.cba.ua.edu](http://cber.cba.ua.edu)



# Economic Outlook for Alabama Q4 2017 compared to Q3 2017



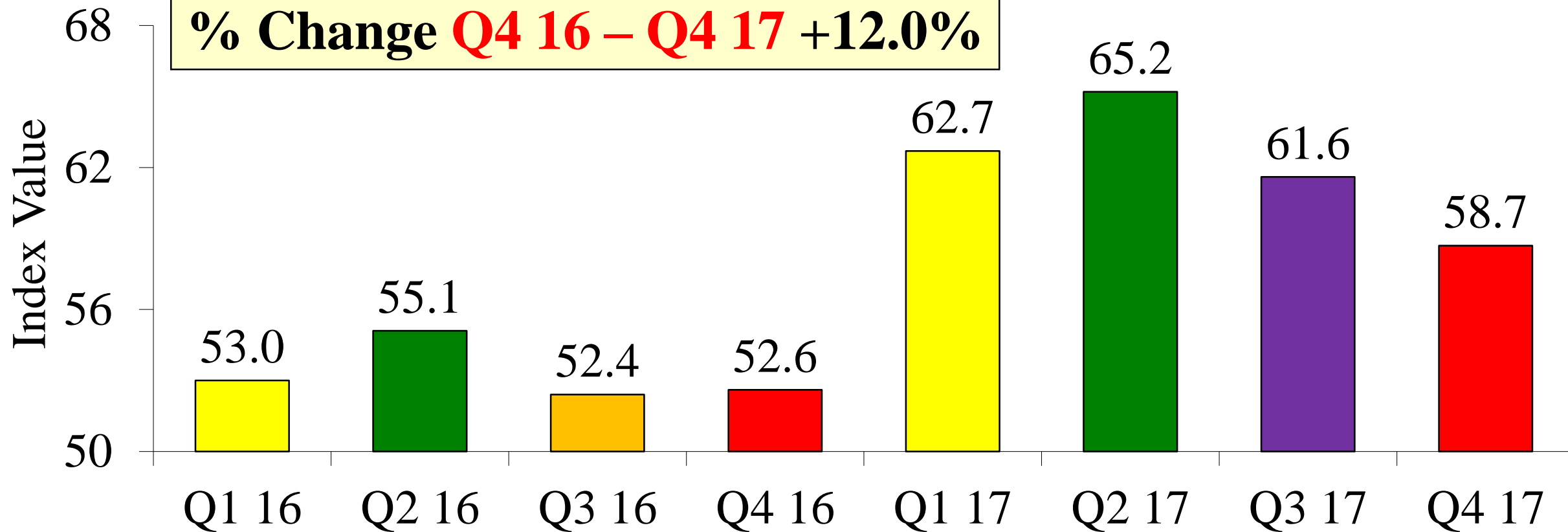
Source: Alabama Business Confidence Index



# Economic Outlook Index for Alabama Q1 16 – Q4 17



**% Change Q3 17 – Q4 17 -4.72%**  
**% Change Q4 16 – Q4 17 +12.0%**

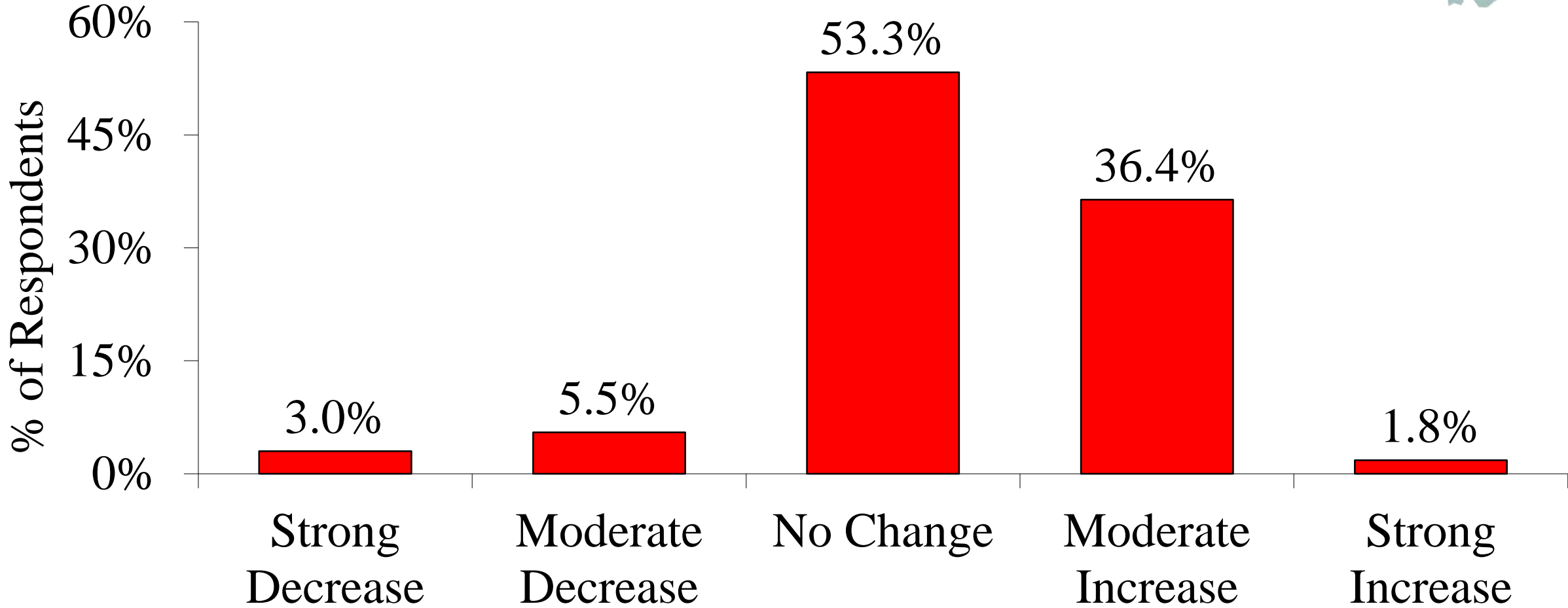


Source: Alabama Business Confidence Index



# Hiring Outlook for Alabama

## Q4 2017 compared to Q3 2017



Source: Alabama Business Confidence Index



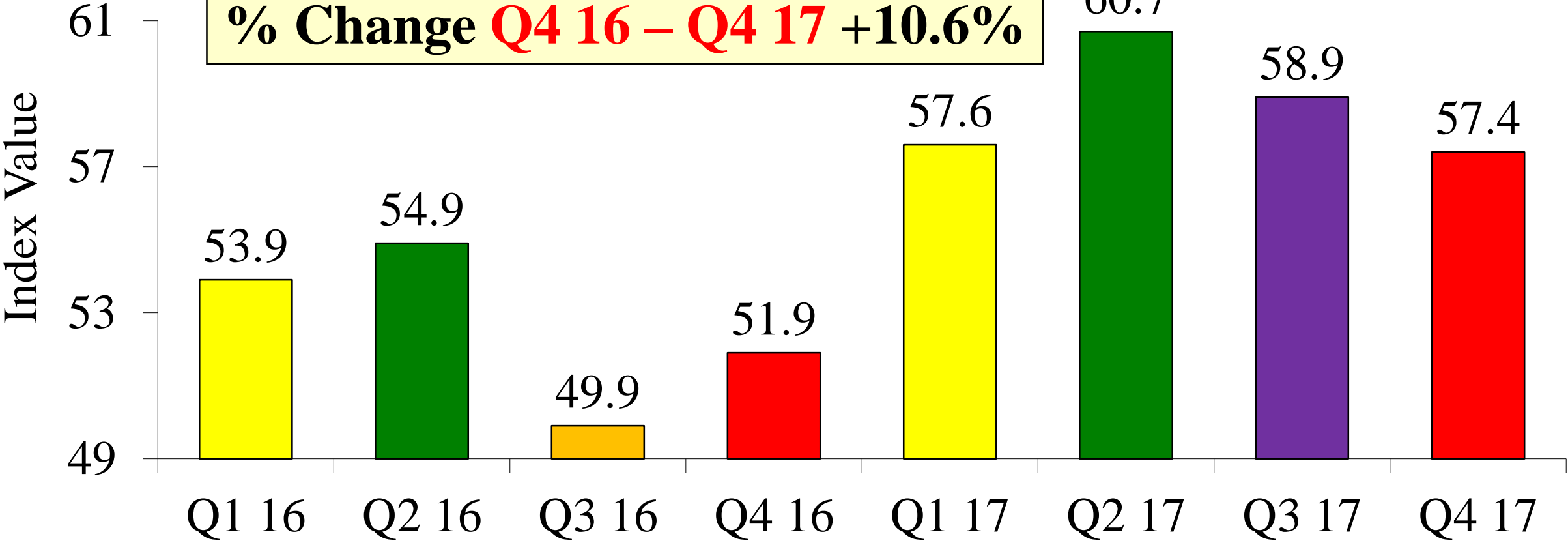


# Hiring Outlook Index for Alabama

## Q1 16 – Q4 17



**% Change Q3 17 – Q4 17 -2.50%**  
**% Change Q4 16 – Q4 17 +10.6%**

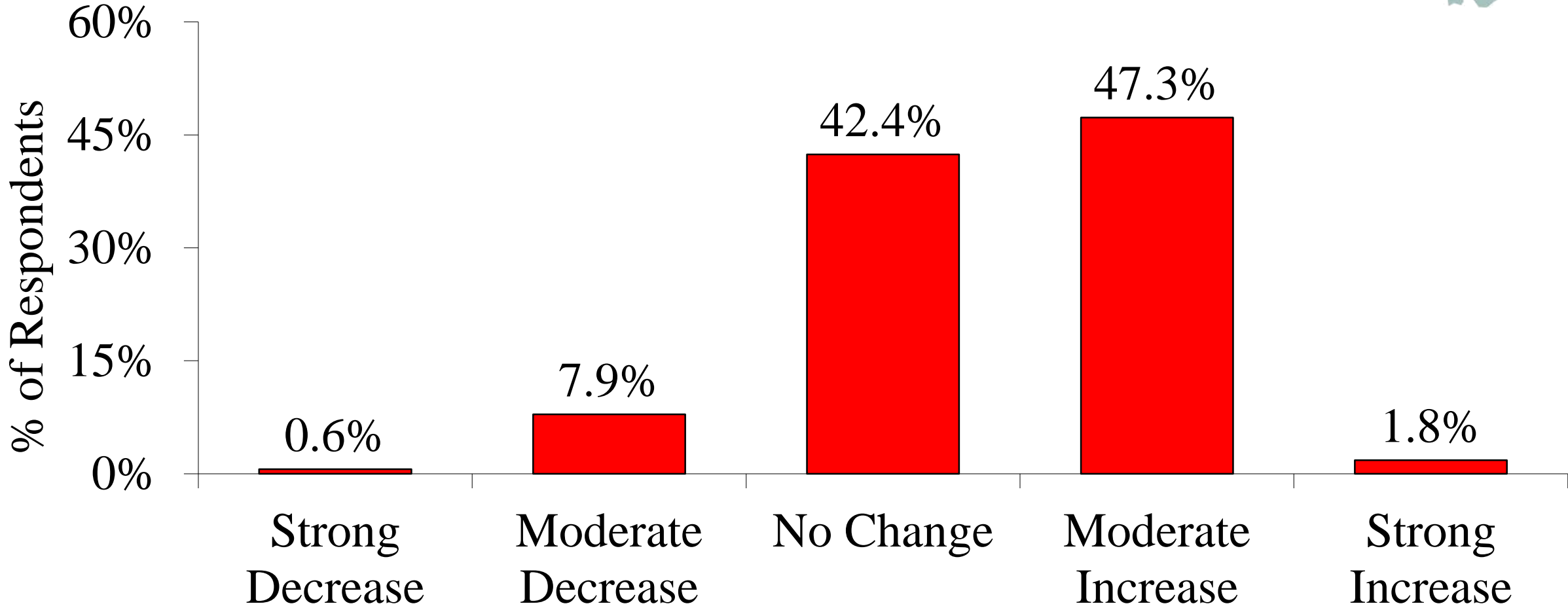


Source: Alabama Business Confidence Index



# Sales Outlook for Alabama

## Q4 2017 compared to Q3 2017



Source: Alabama Business Confidence Index

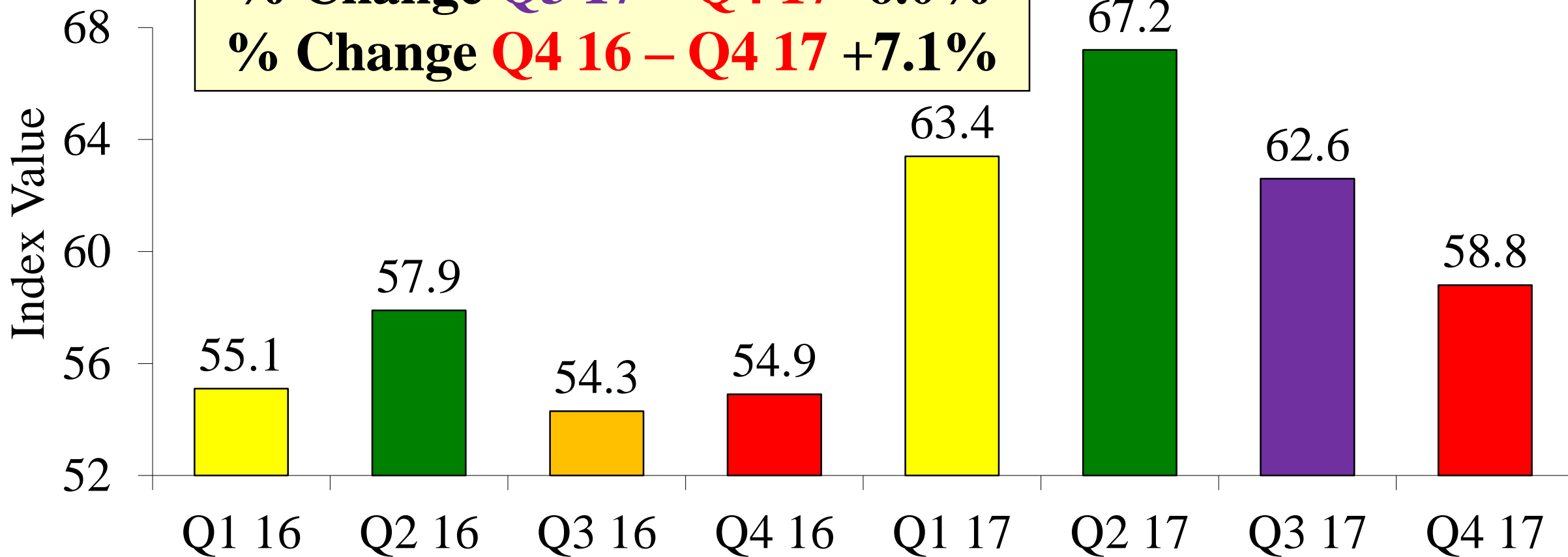


# Sales Outlook Index for Alabama

## Q1 16 – Q4 17



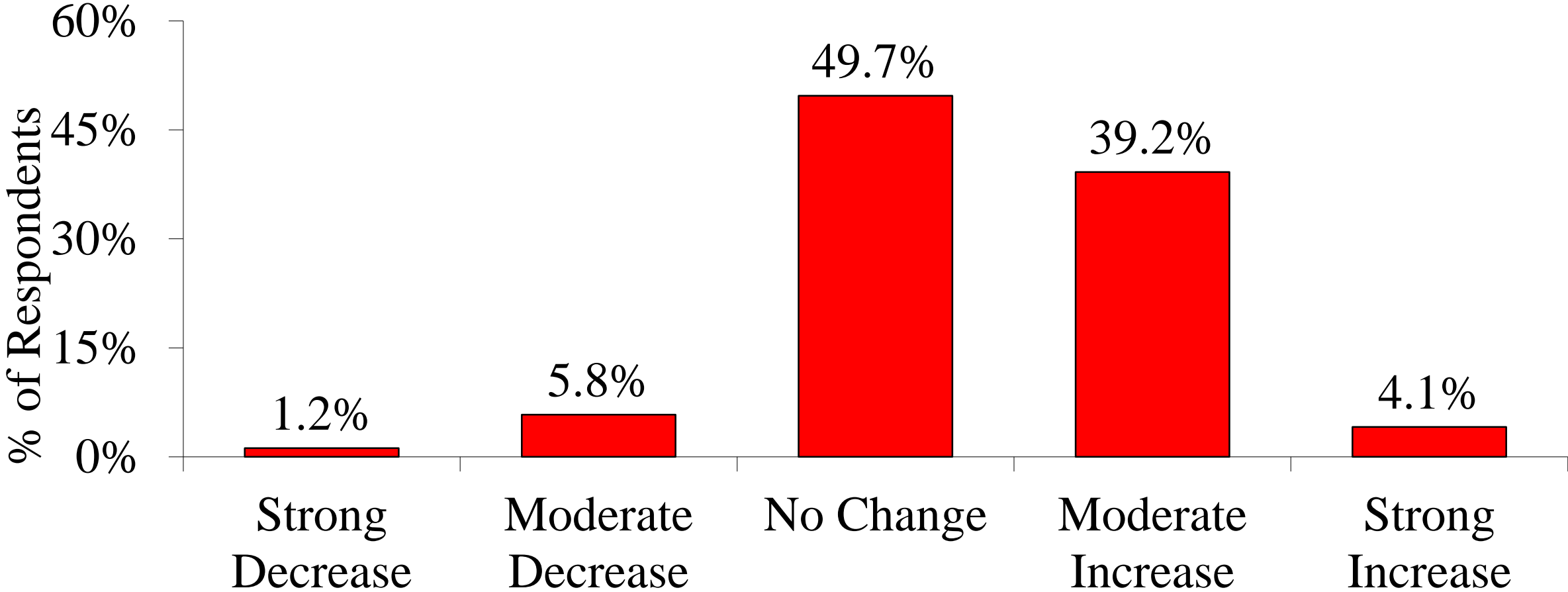
**% Change Q3 17 – Q4 17 -6.0%**  
**% Change Q4 16 – Q4 17 +7.1%**



Source: Alabama Business Confidence Index



# Capital Expenditures Outlook Q4 2017 compared to Q3 2017



Source: Alabama Business Confidence Index

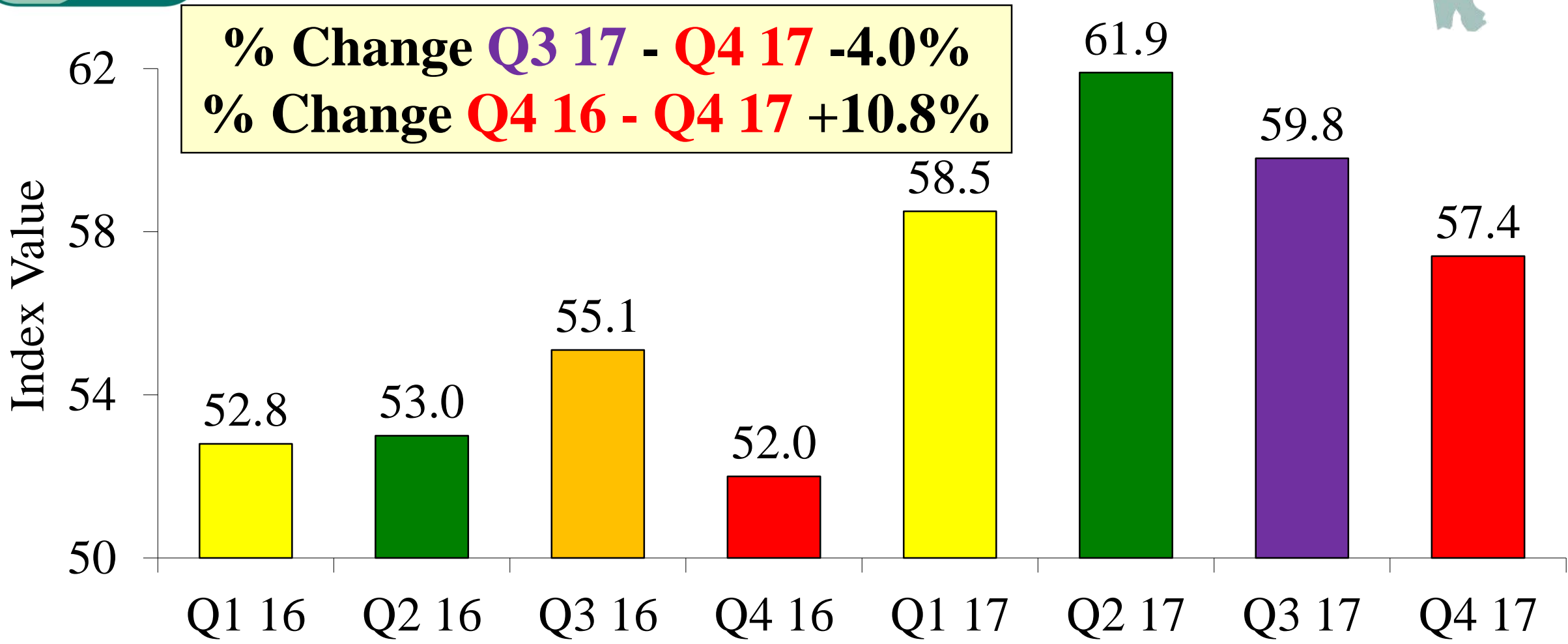


# Capital Expenditures Outlook

## Alabama Q1 16 – Q4 17



**% Change Q3 17 - Q4 17 -4.0%**  
**% Change Q4 16 - Q4 17 +10.8%**



Source: Alabama Business Confidence Index



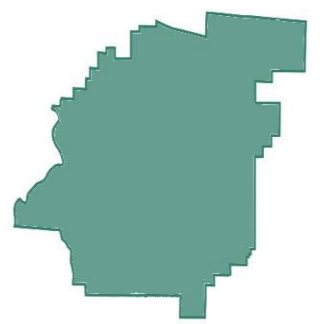
# State of Alabama Summary



- Population Census Up, High Inbound State (57%)
- State GDP Up (2016 2.6%, 2017 estimate June 18)
- Labor Force Flat to Up Slightly (+4,000 2017, Trending Down)
- Employment Up (+27,433 2017)
- Unemployment Rate Down (3.5% Dec)
- Housing Up (+7.1% Homes Sold 2016 vs 2017)
- State Tax Revenues Exceed \$10 Billion 1<sup>st</sup> Time (\$10.31 B)

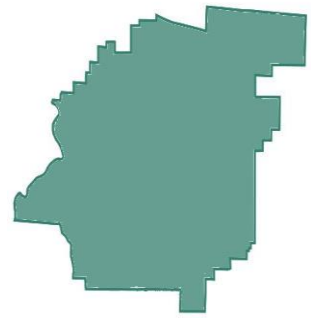


# Calhoun County Economy





# Calhoun County Economy

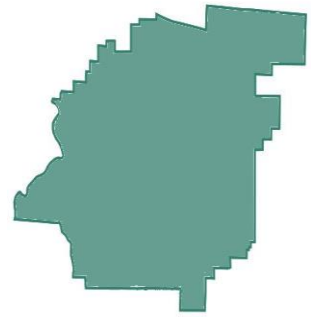


- Membership Survey (56-78)
- Employment (81-90)
- County Tax Collections (94-96)
- Tourism & Housing (97-101)
- Municipal Tax Collections (102-113)
- Economic Development Council (115-124)





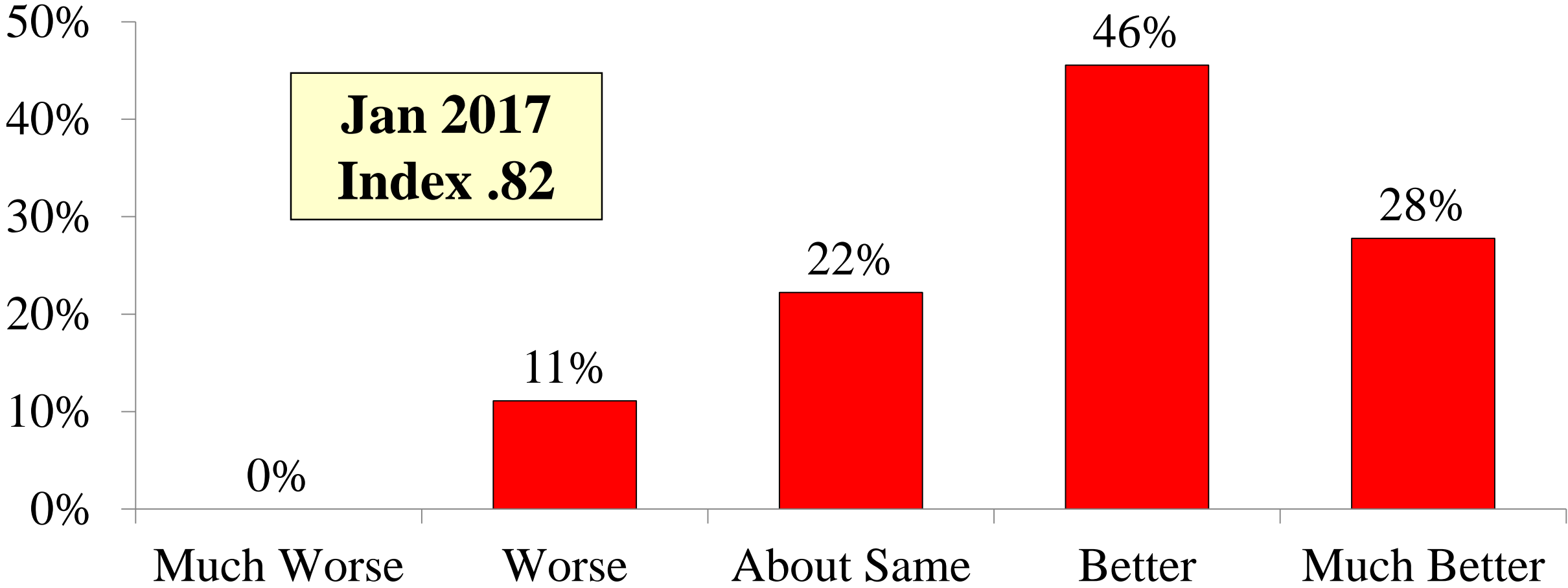
# Membership Survey of Calhoun County Chamber of Commerce 2018



- Ten years of data from Membership
- Results for seven questions
- First chart last years results
- Second chart this years results
- Third chart results from last 10 years
- Index value = (sum of item values)x(response% )/(#options)

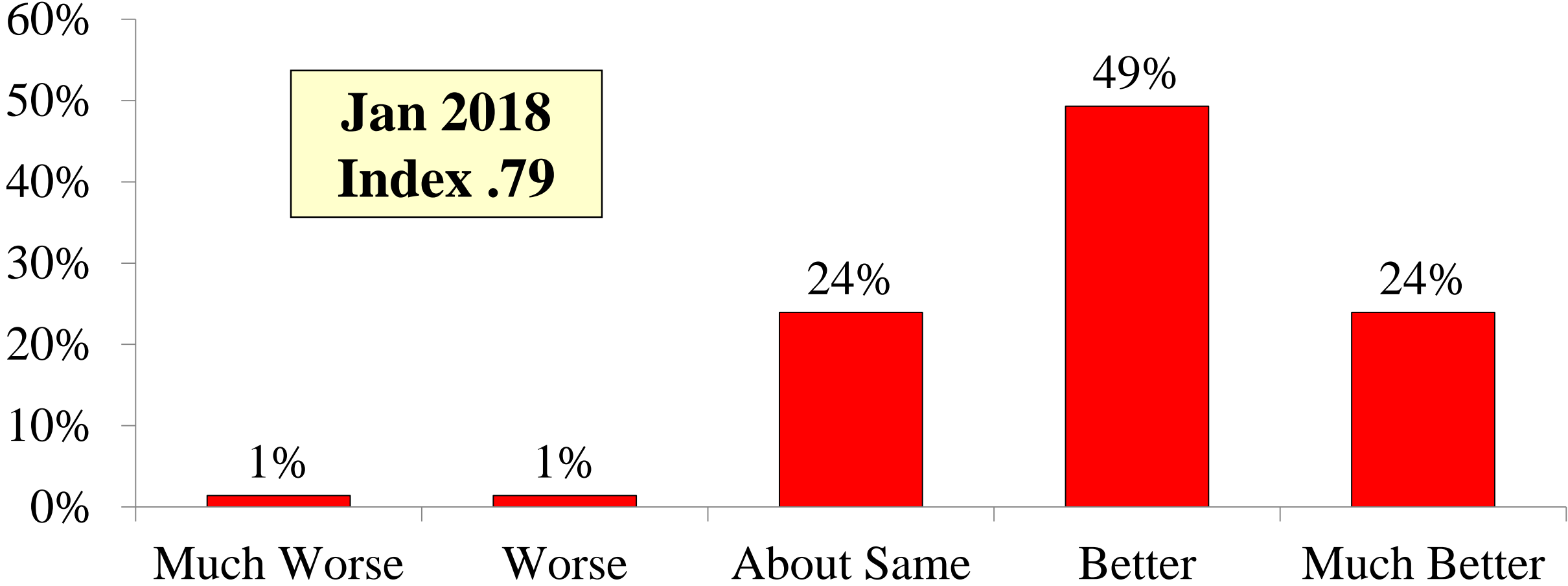
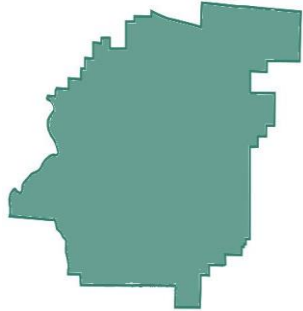


# Q#1: Overall Economic Outlook Last Year (Jan 2017)



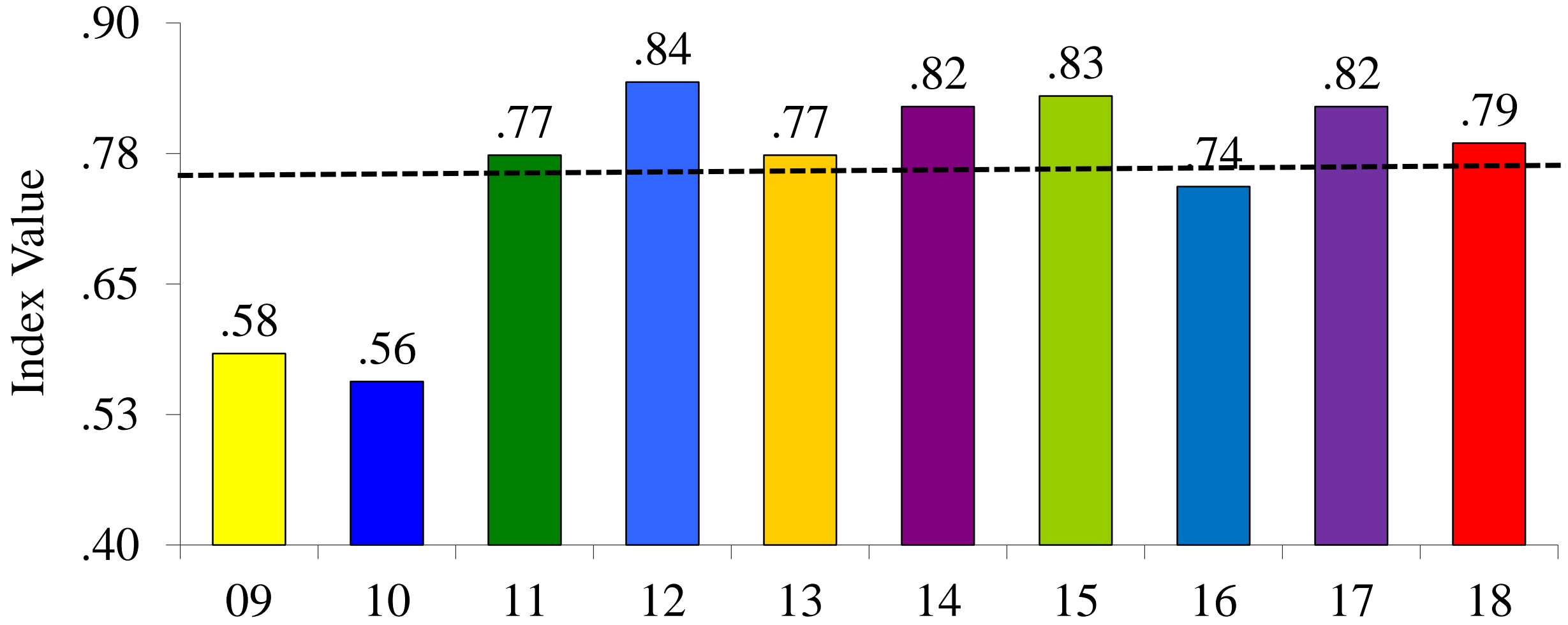
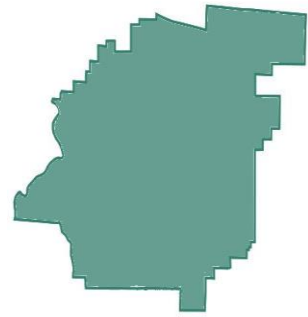


# Q#1: Overall Economic Outlook This Year (Jan 2018)



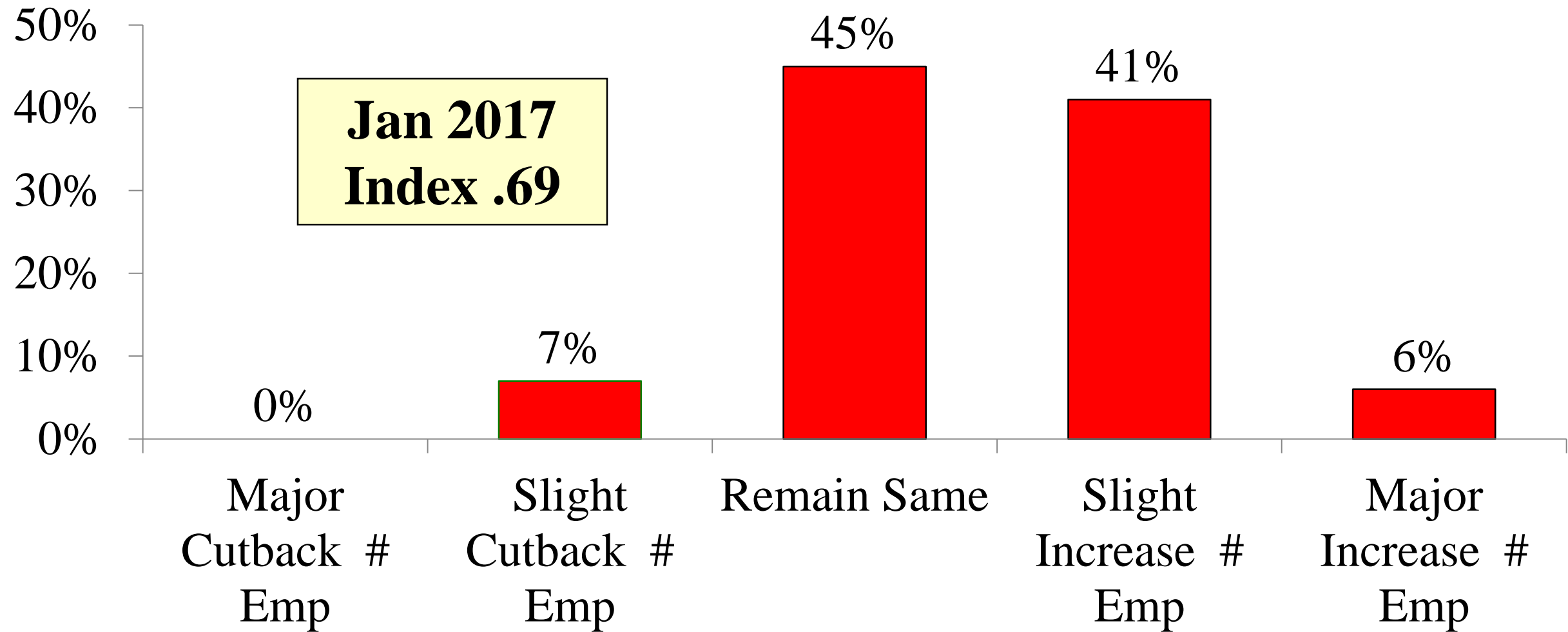
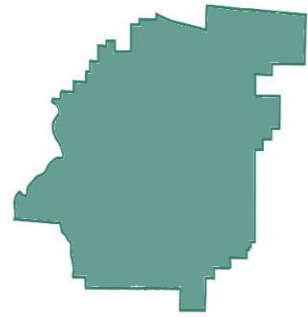


# Q#1: Overall Economic Outlook 2009-2018



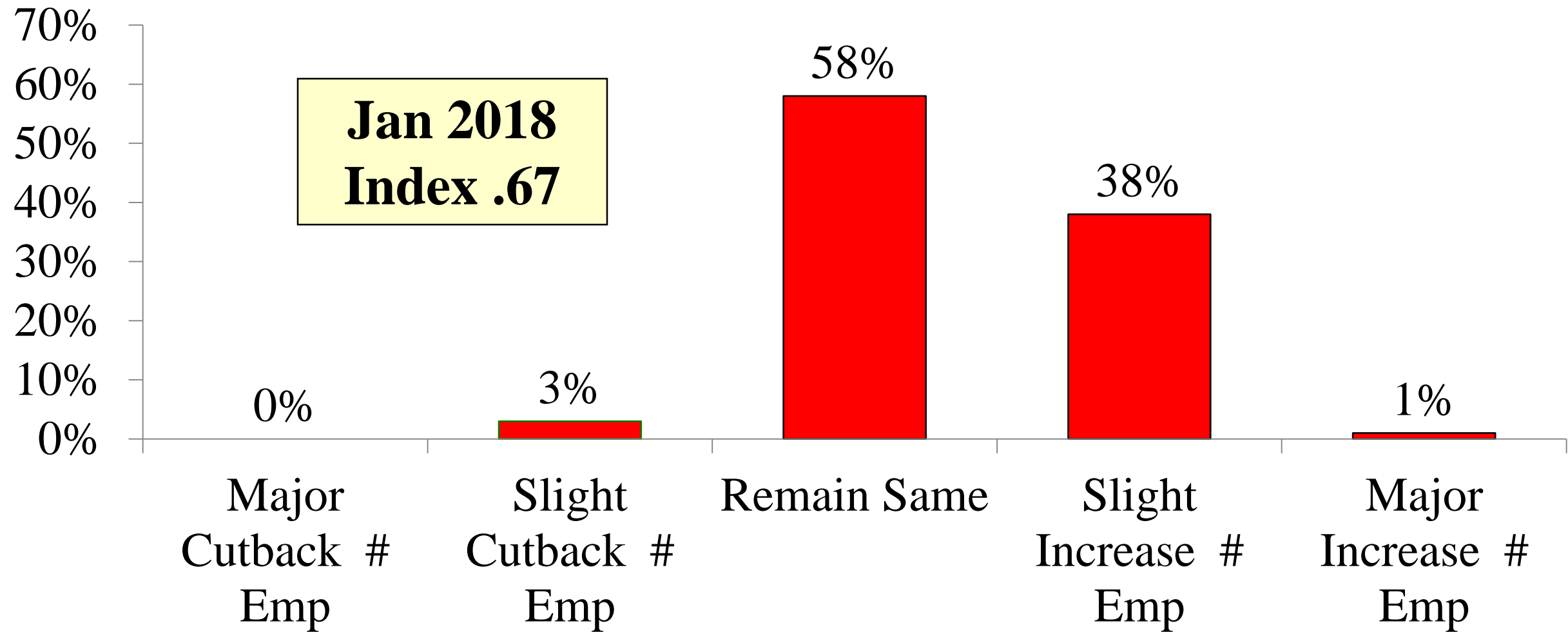
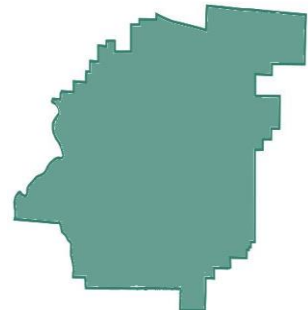


# Q#2: Employment Outlook Last Year (Jan 2017)



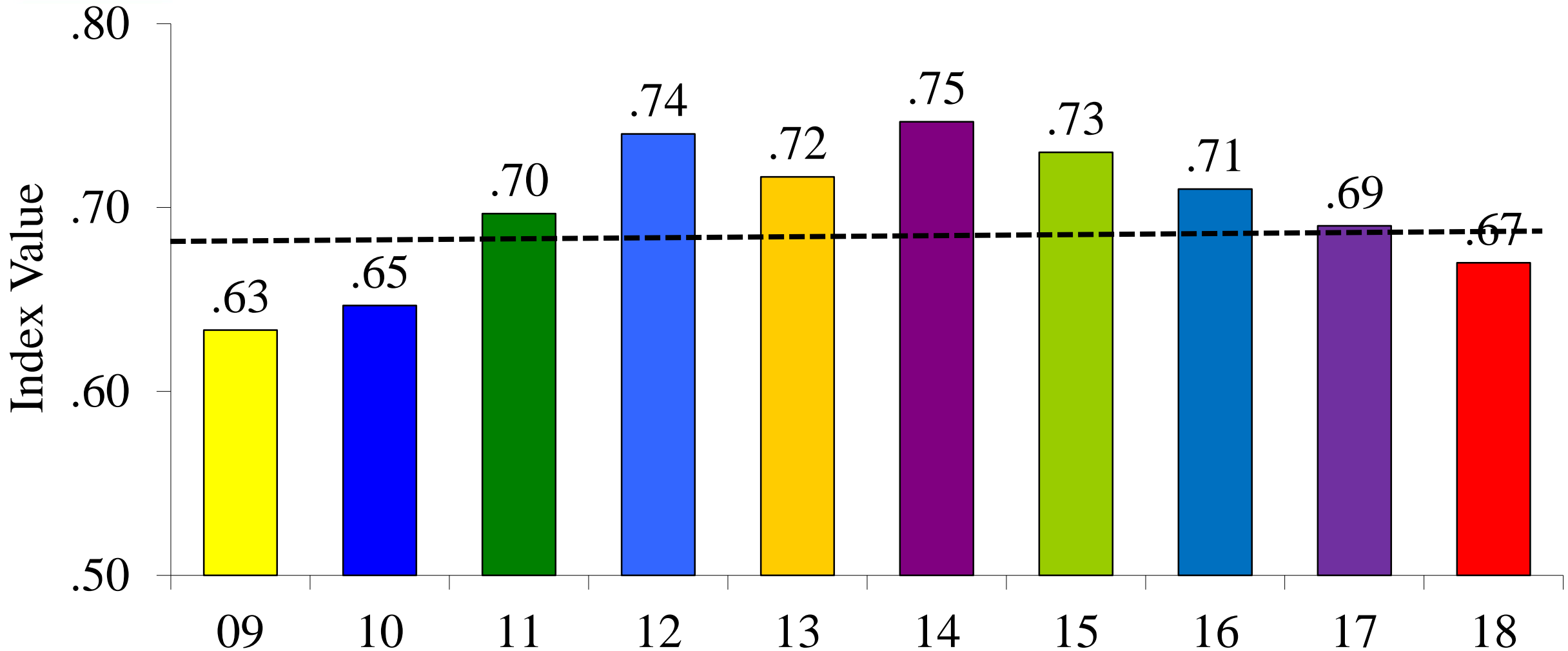


# Q#2: Employment Outlook This Year (Jan 2018)





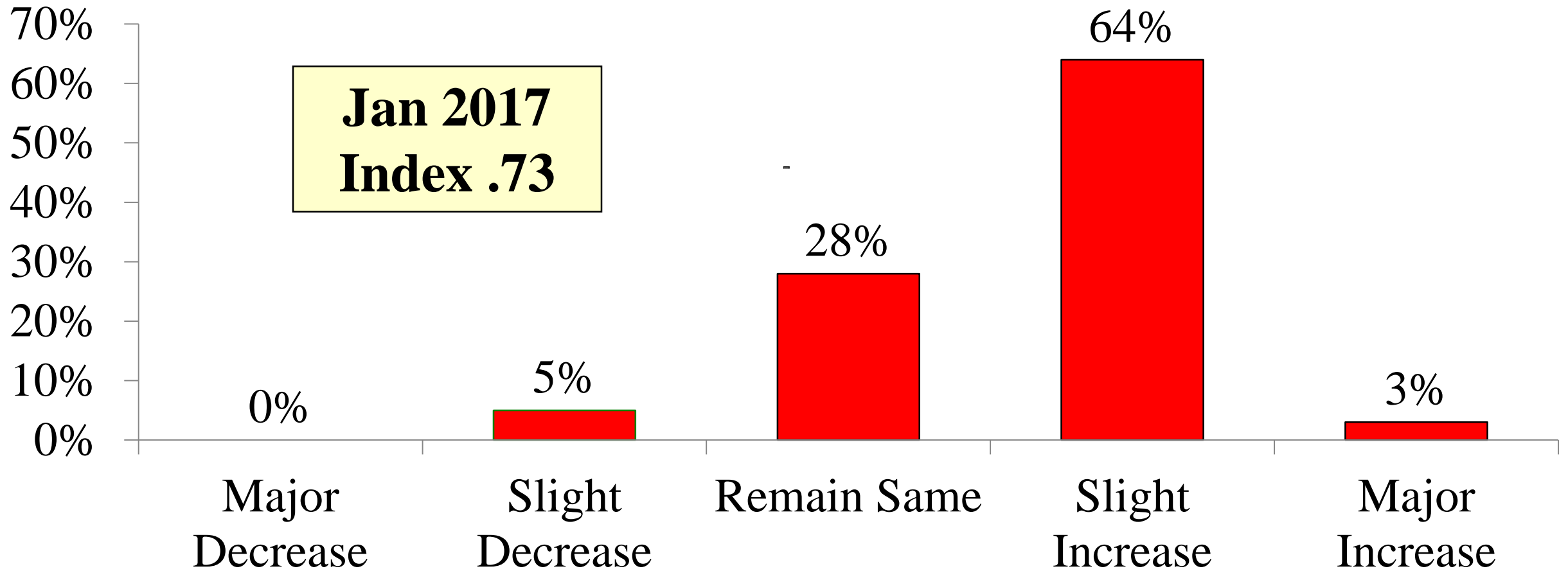
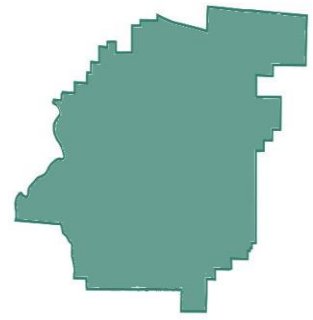
# Q#2: Employment Outlook 2009-2018



Source: 2009-2018 Calhoun County Chamber of Commerce Membership Survey



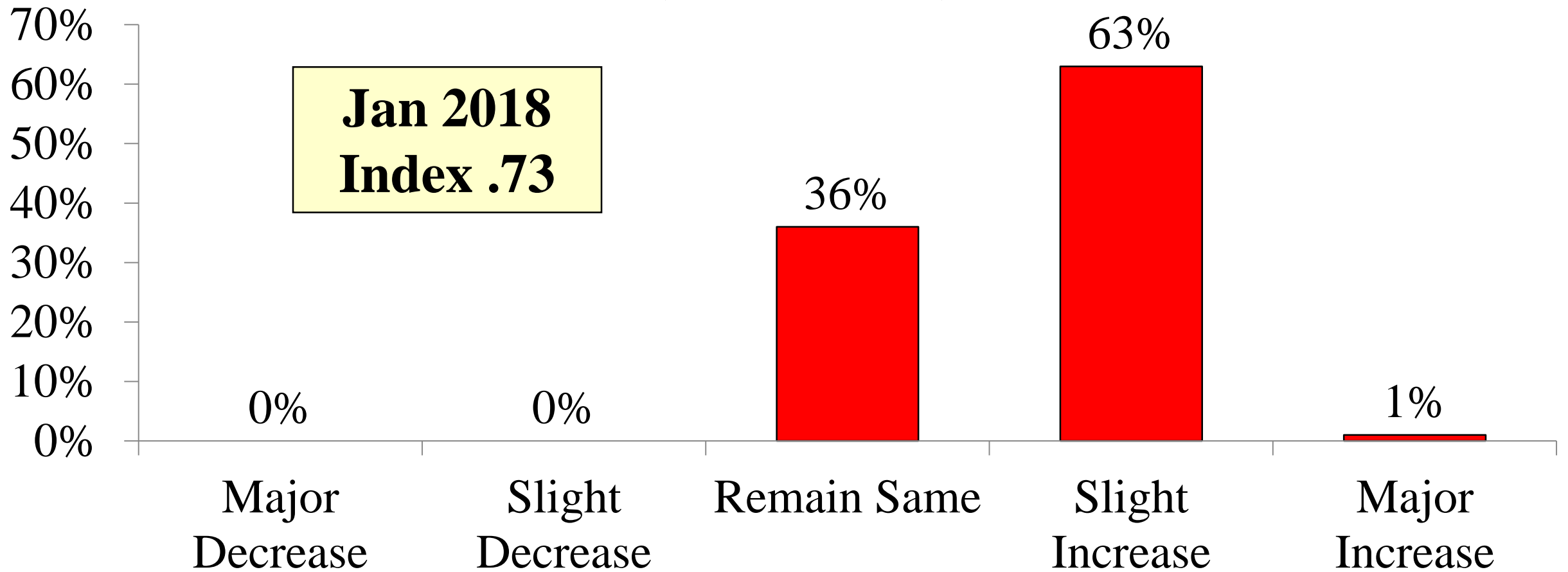
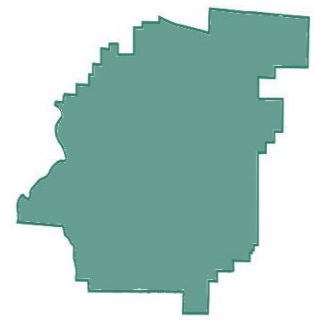
# Q#3: Intentions Concerning Employee Compensation This Year (Jan 2017)





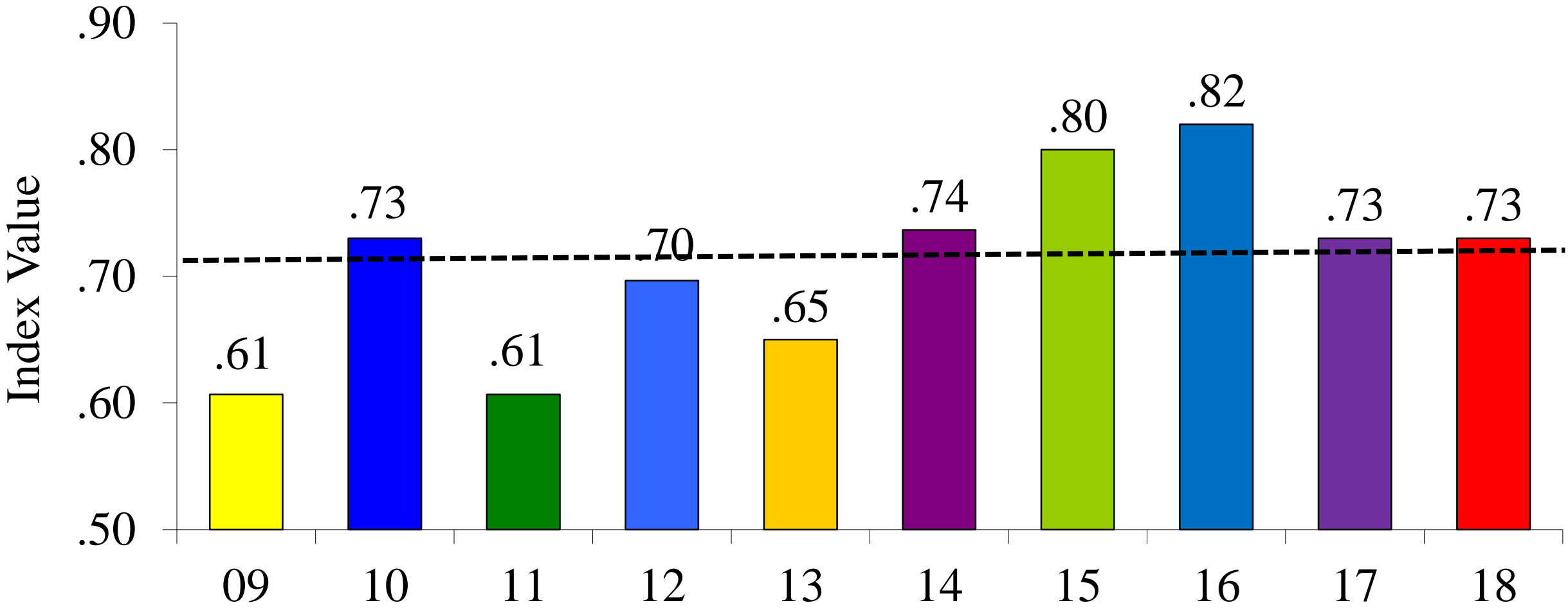
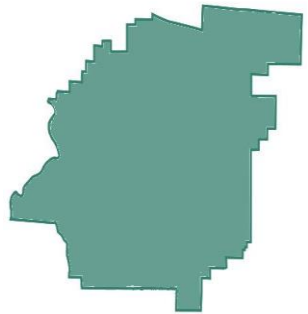


# Q#3: Intentions Concerning Employee Compensation This Year (Jan 2018)





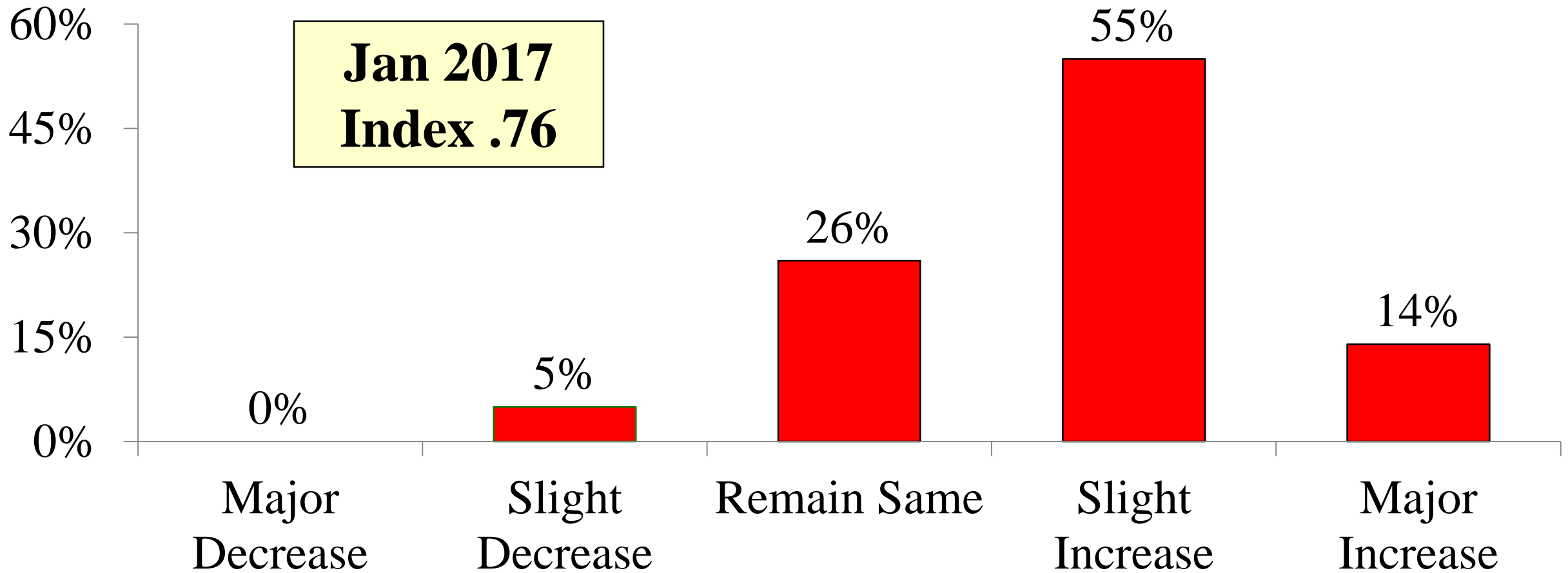
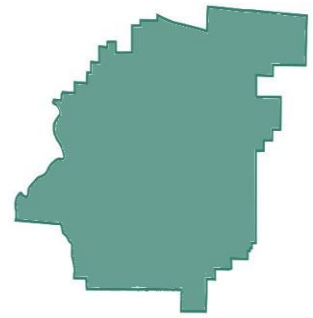
# Q#3: Intentions Concerning Employee Compensation 2009-2018



Source: 2009-2018 Calhoun County Chamber of Commerce Membership Survey

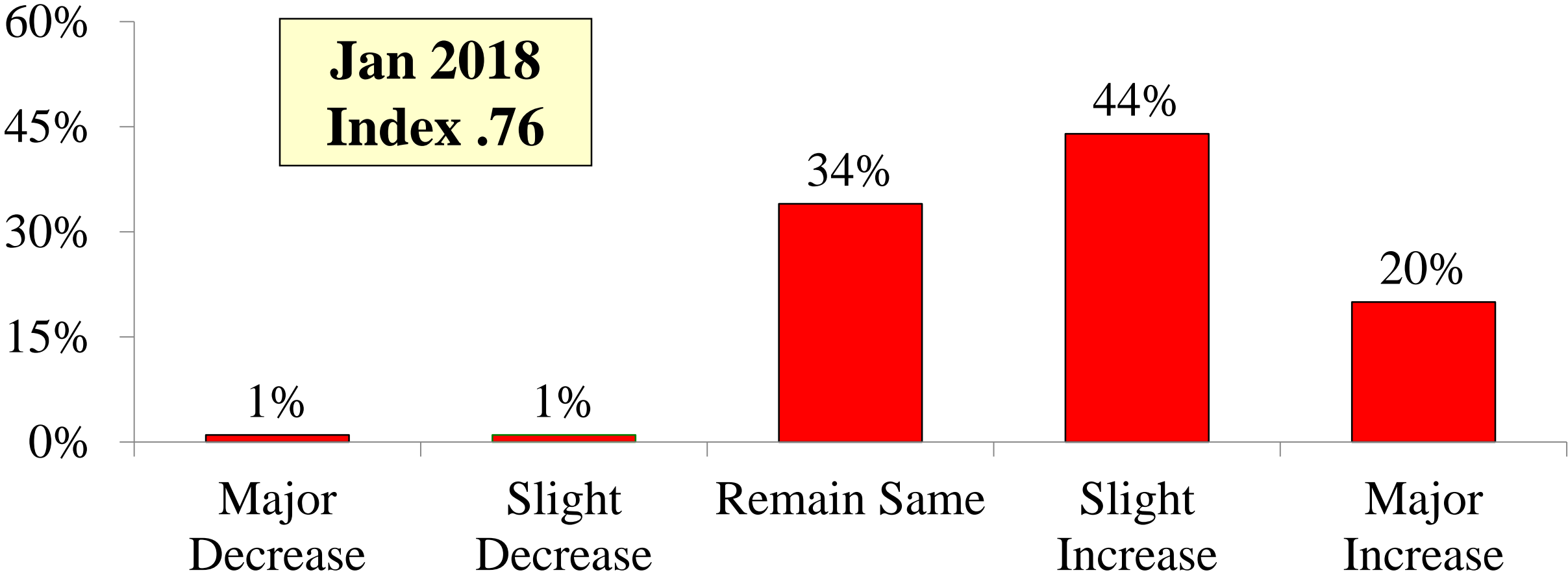
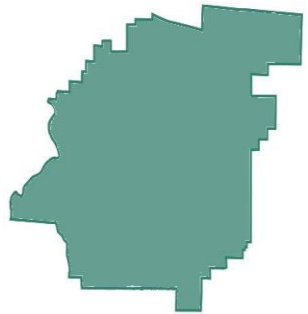


# Q#4: Demand for Products/Services Last Year (Jan 2017)





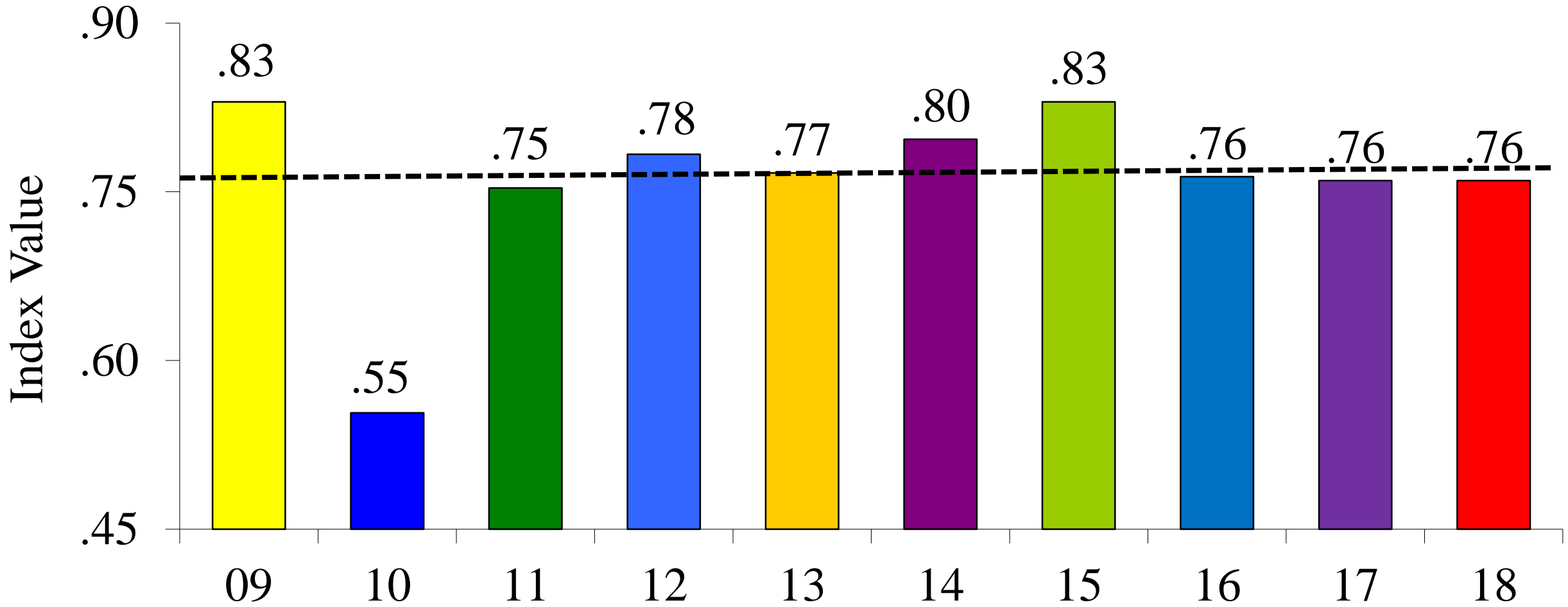
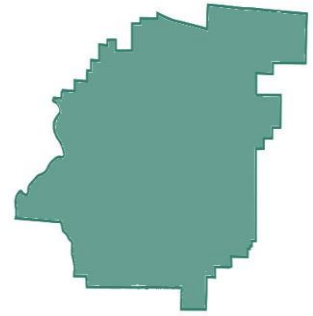
# Q#4: Demand for Products/Services This Year (Jan 2018)



Source: 2018 Calhoun County Chamber of Commerce Membership Survey

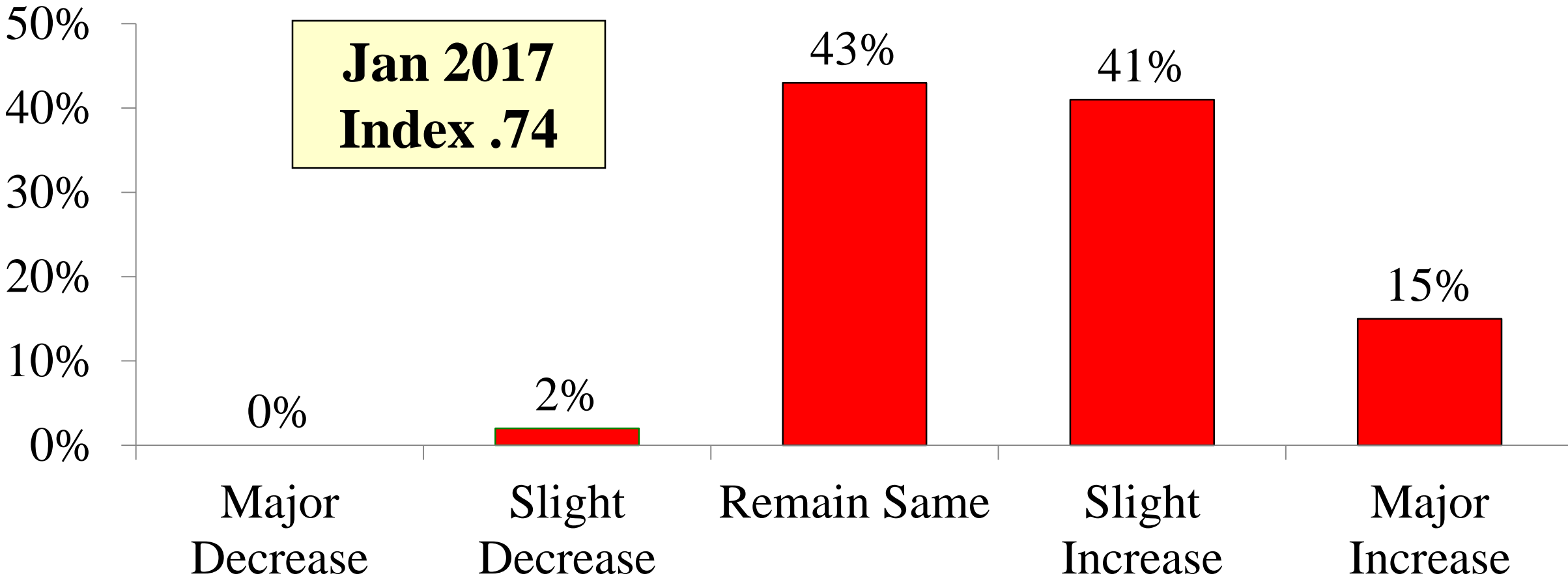
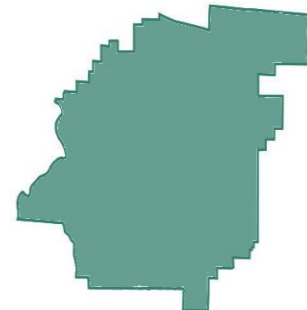


# Q#4: Demand for Products/Services 2009-2018



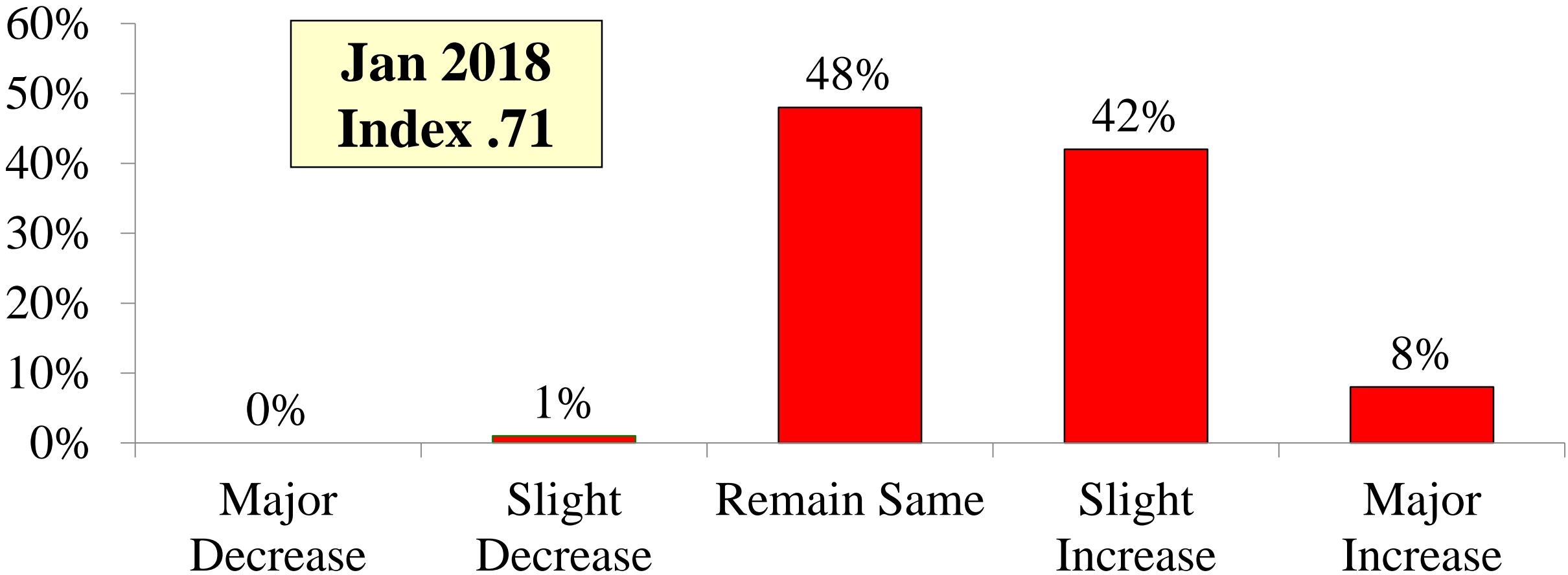
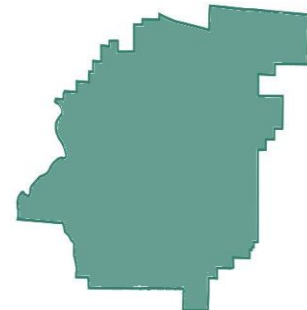


# Q#5: New Product Offerings Last Year (Jan 2017)



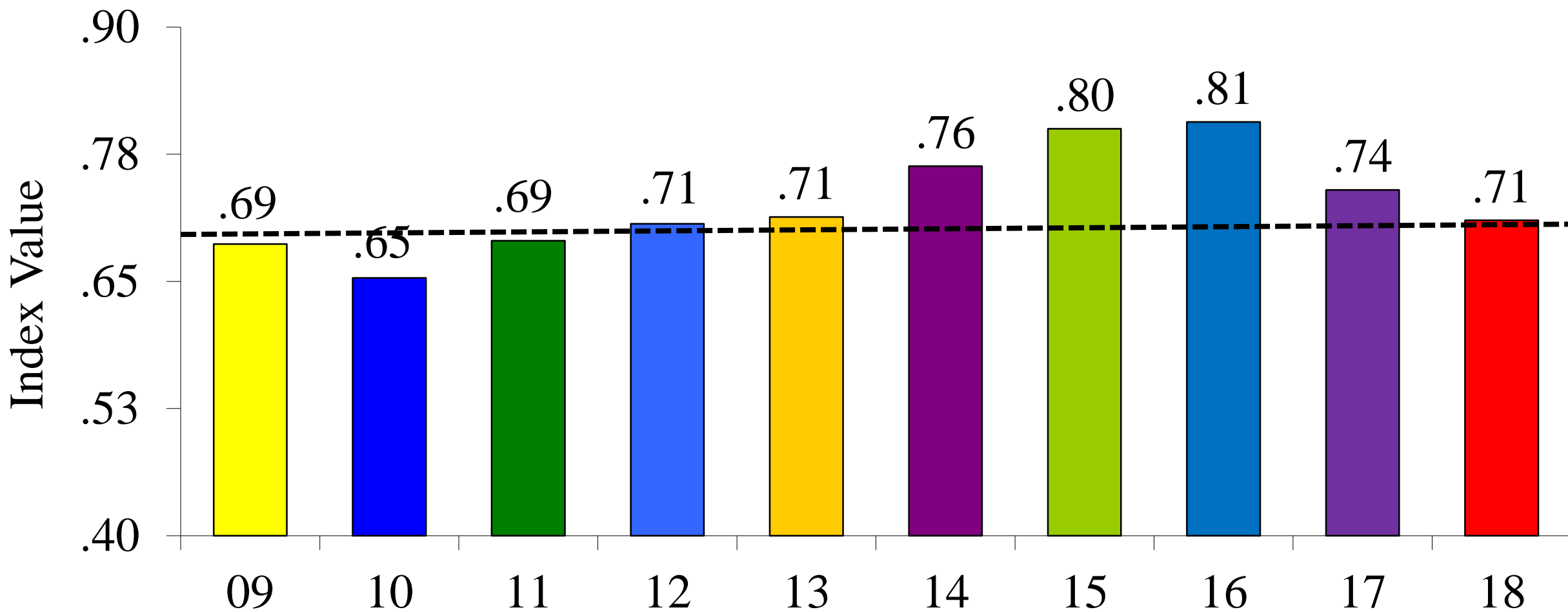
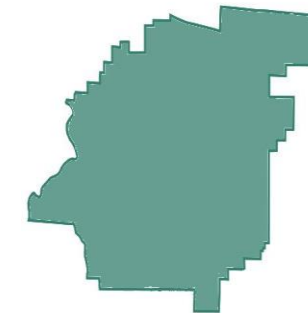


# Q#5: New Product Offerings This Year (Jan 2018)





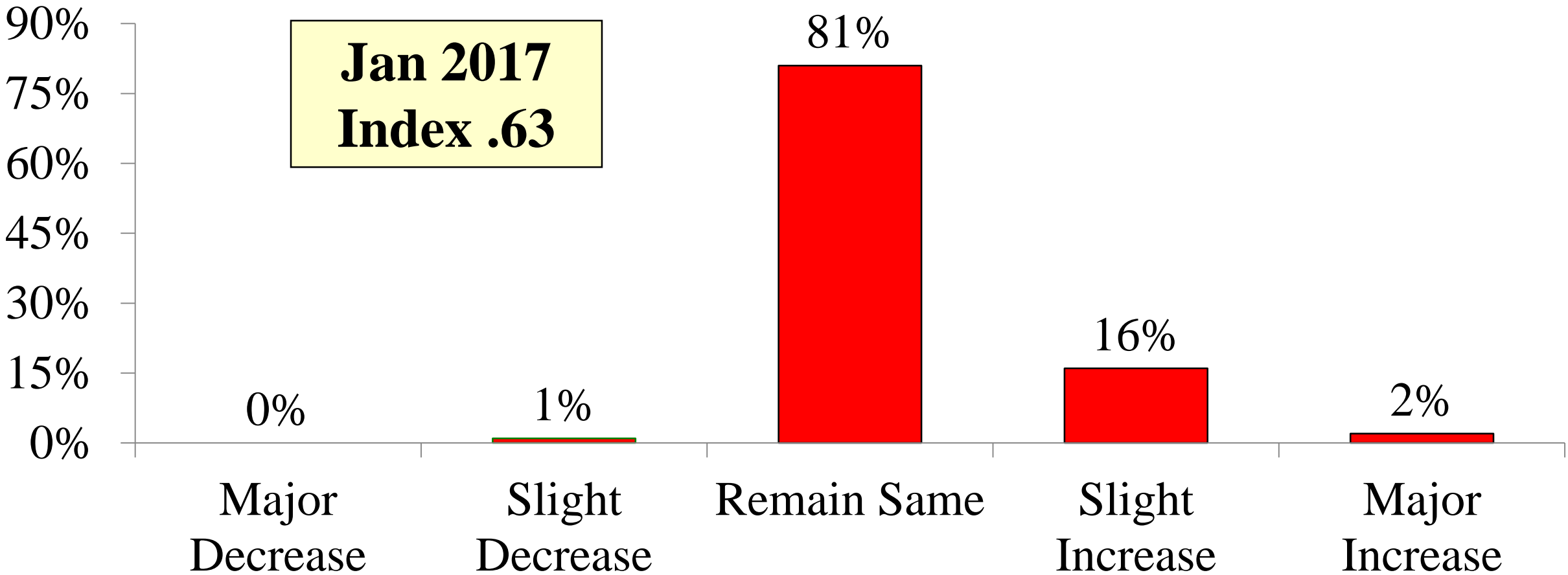
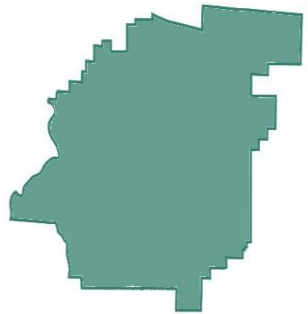
# Q#5: New Product Offerings 2009-2018







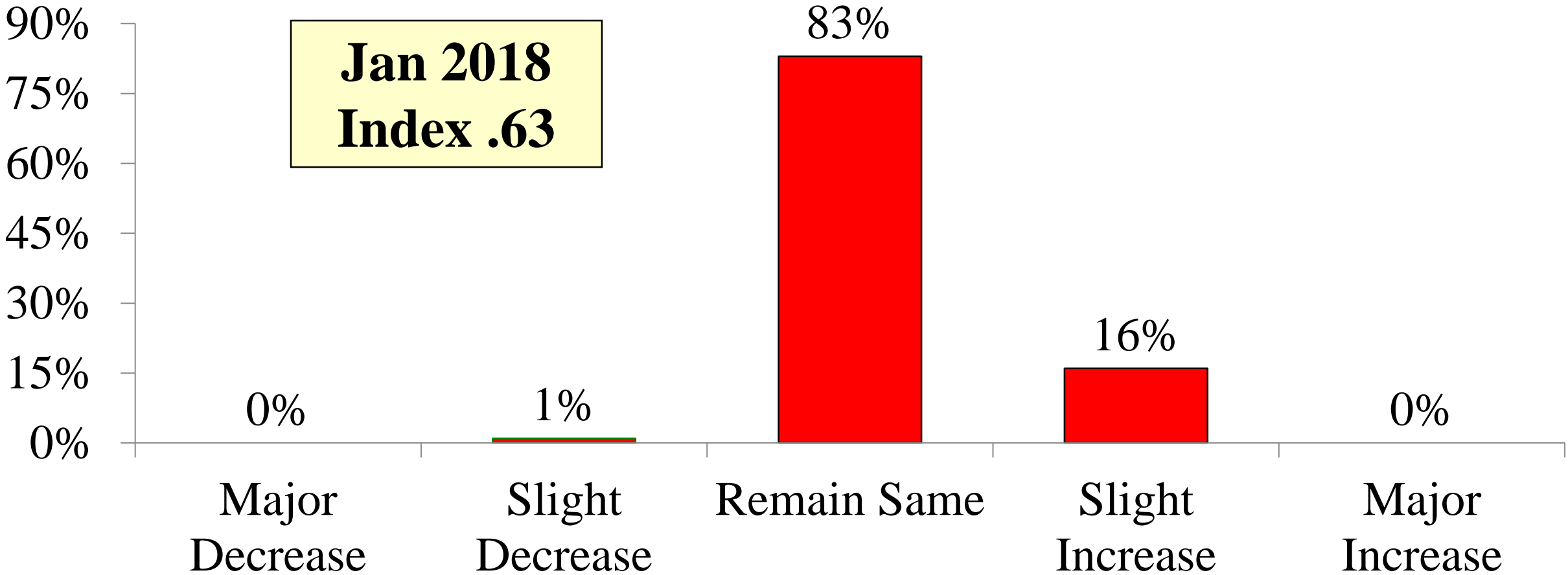
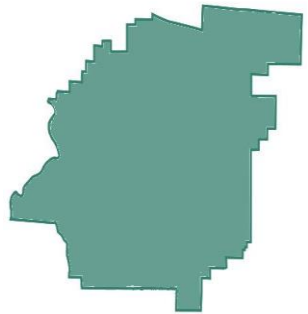
# Q#6: Intention to Change Number of Outlets Last Year (Jan 2017)



Source: 2017 Calhoun County Chamber of Commerce Membership Survey



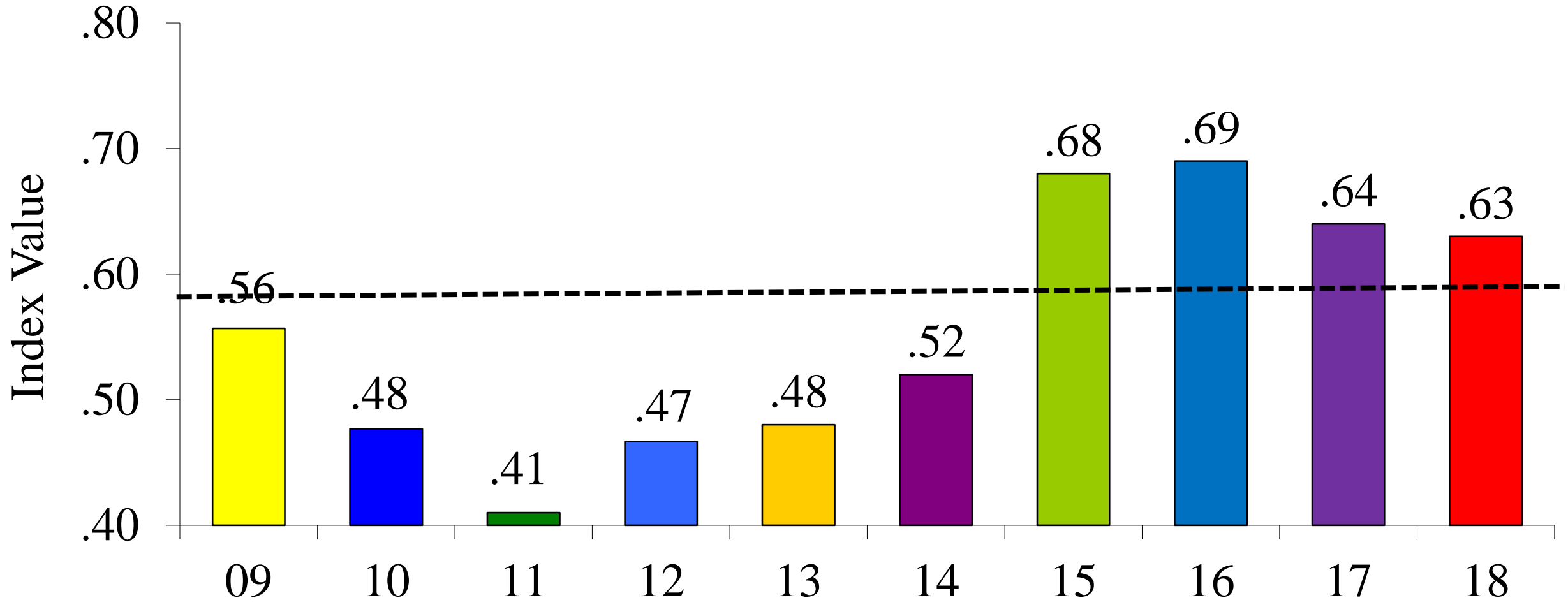
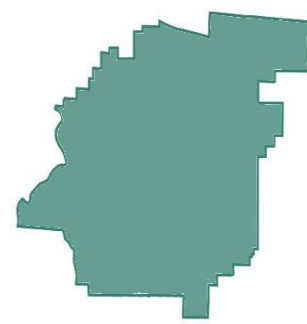
# Q#6: Intention to Change Number of Outlets This Year (Jan 2018)

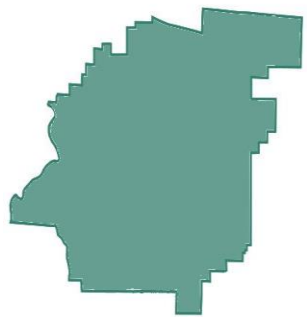


Source: 2018 Calhoun County Chamber of Commerce Membership Survey

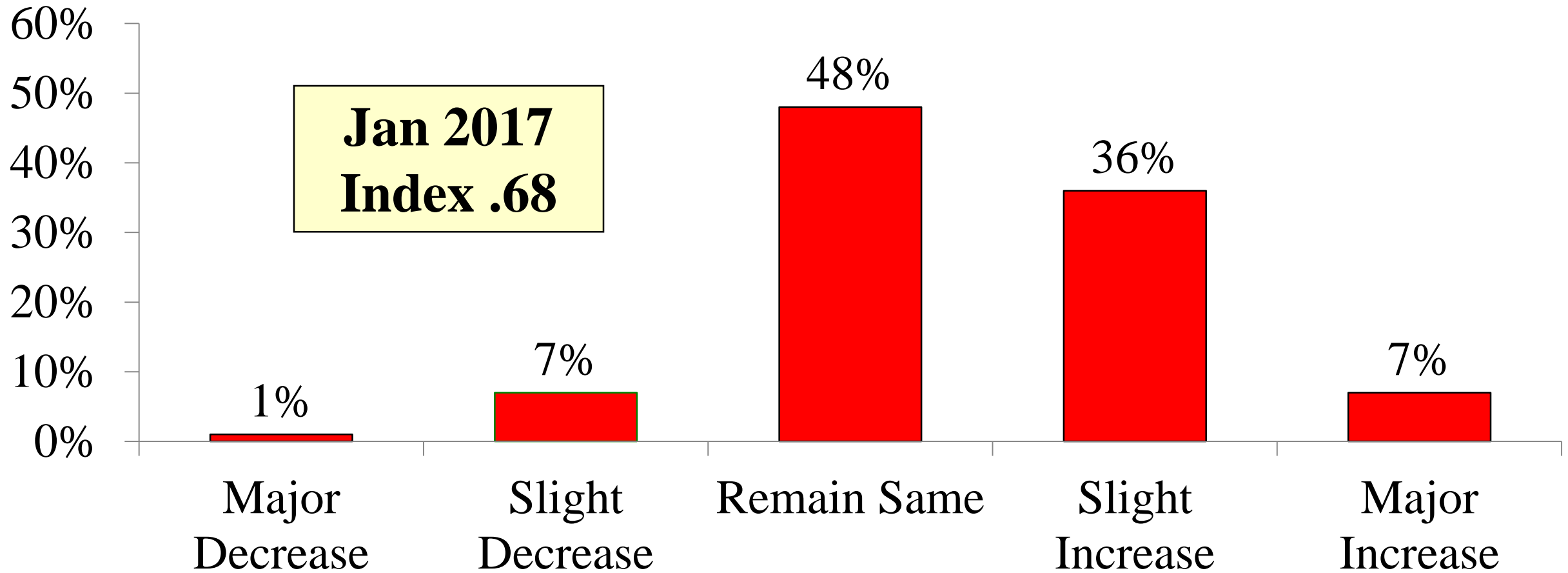


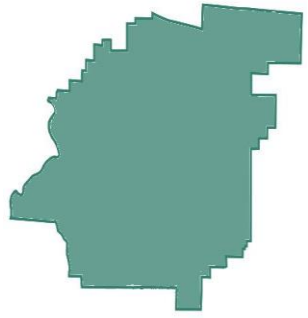
# Q#6: Intention to Change Number of Outlets 2009-2018



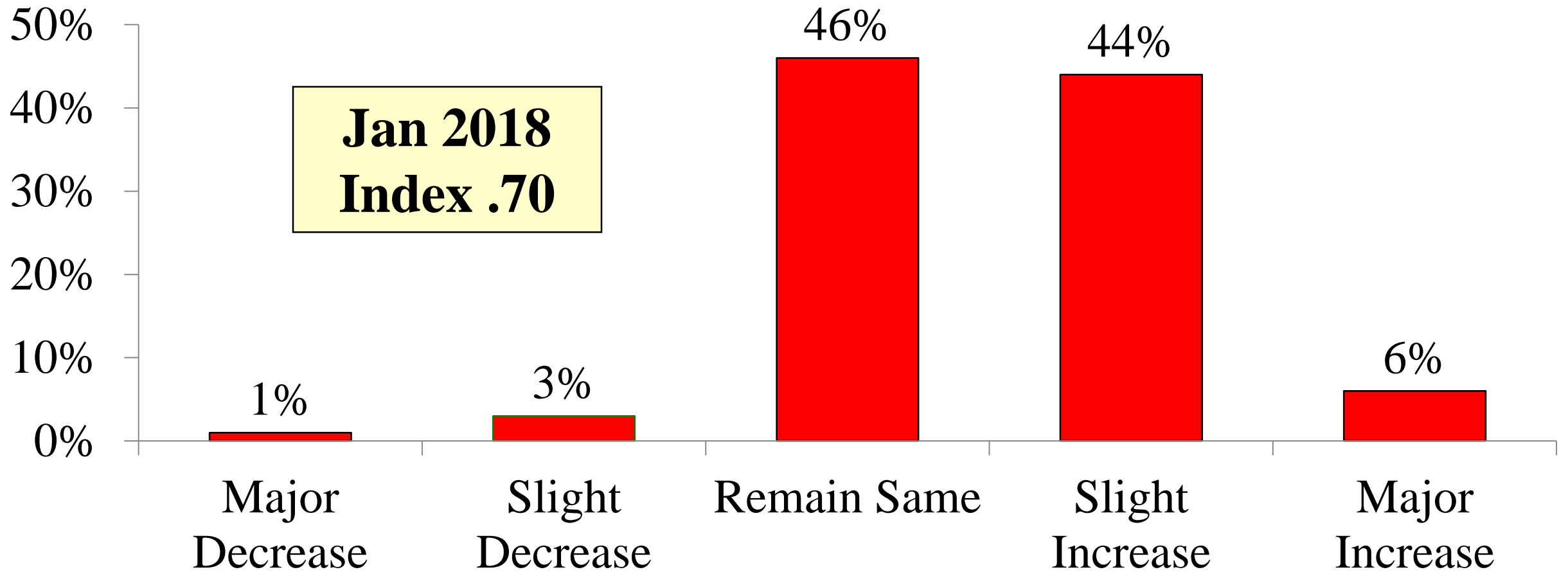


# Q#7: Intentions Concerning Expenditures on Advertising Last Year (Jan 2017)



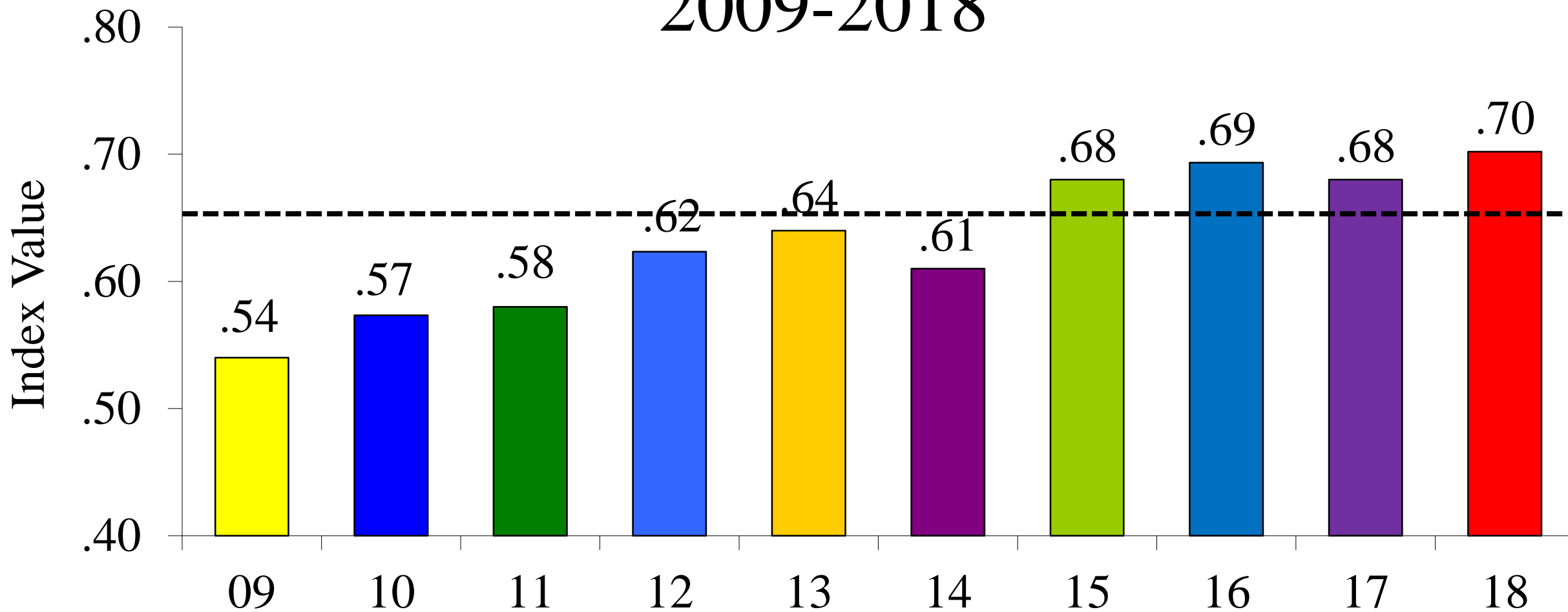
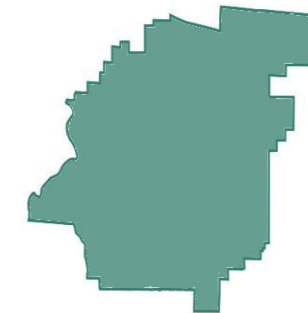


# Q#7: Intentions Concerning Expenditures on Advertising This Year (Jan 2018)



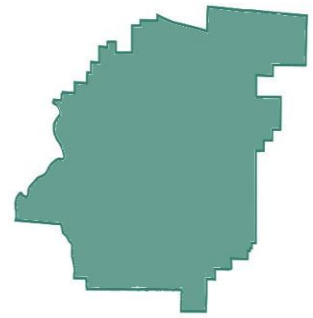


# Q#7: Intentions Concerning Expenditures on Advertising 2009-2018

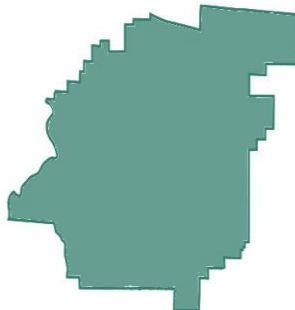




# Membership Survey: Largest Response Category by % 2018



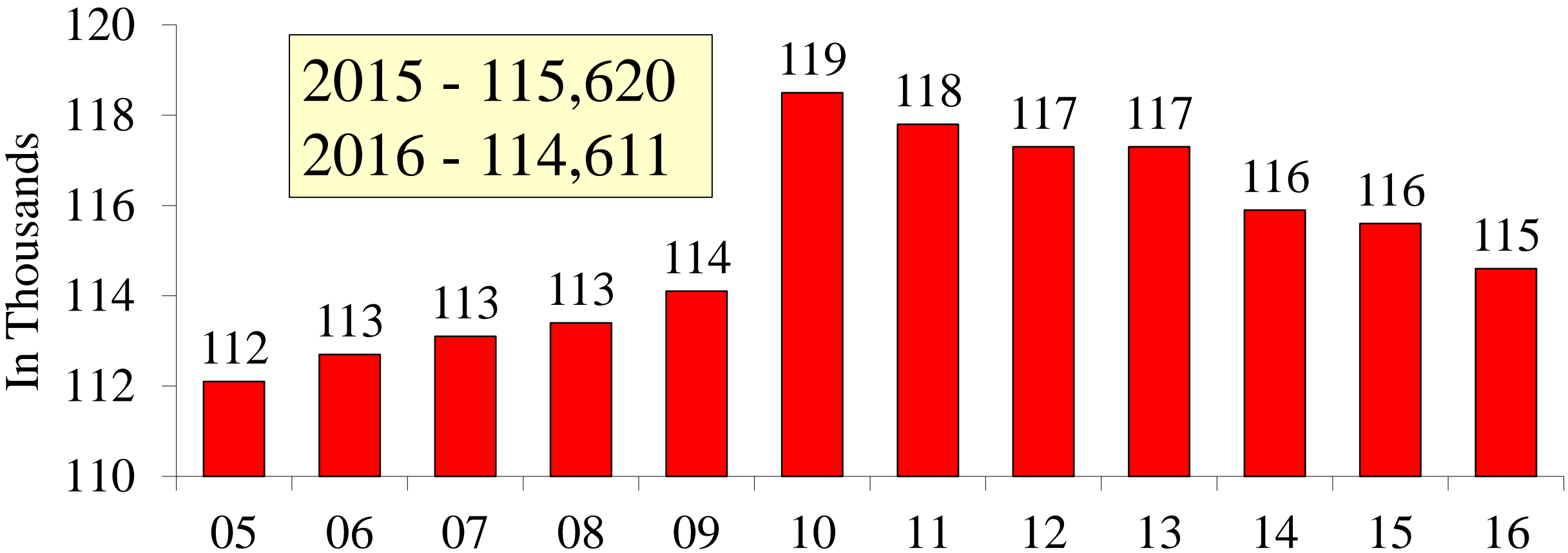
- Overall Outlook – Slightly Better 49%
- Number of Employees – No Change 58%
- Employee Pay – Slight Increase 63%
- Demand for Products – Slightly Better 44%
- New Products – No Change 48%
- Number of Outlets – No Change 83%
- Advertising Spending – No Change 46%



# Population Trends

## Calhoun County 2005-2016

### in Thousands

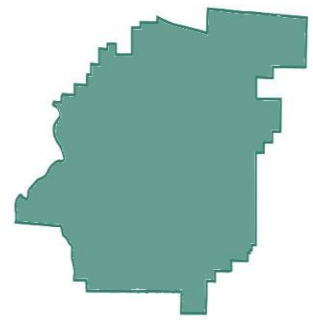


Source: U.S. Census Bureau

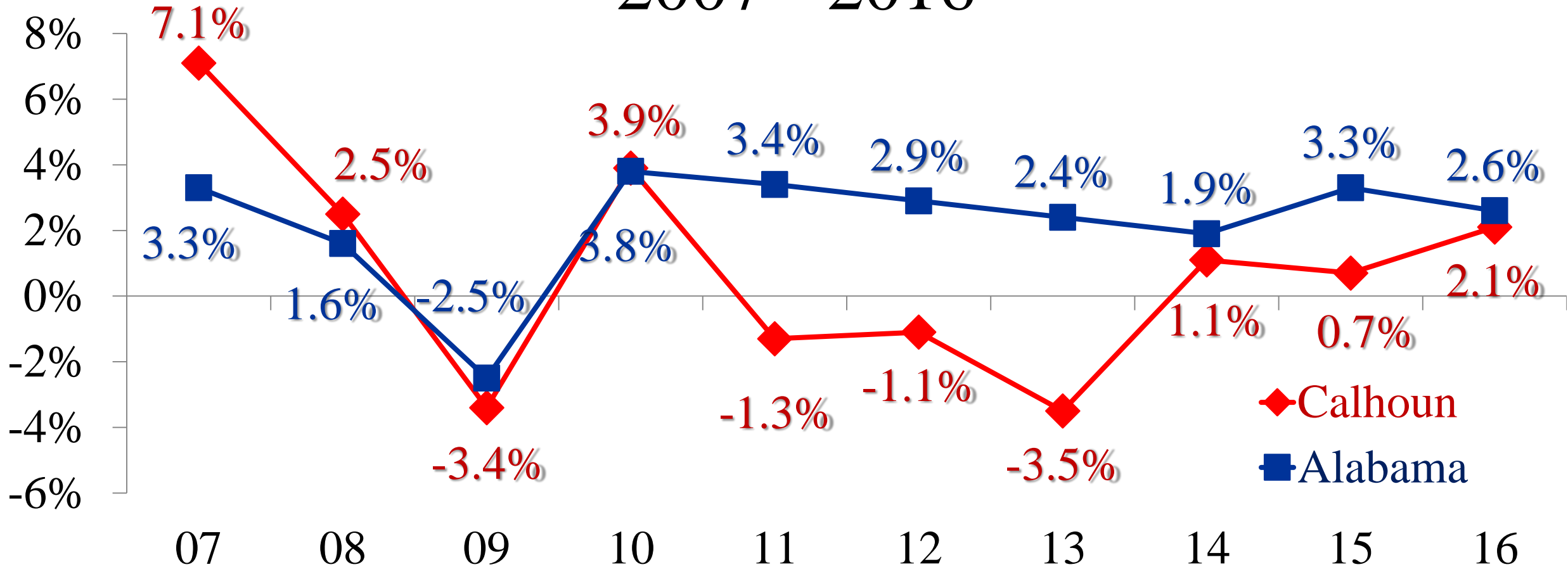




# GDP % Change from Preceding Year Calhoun County & State of Alabama

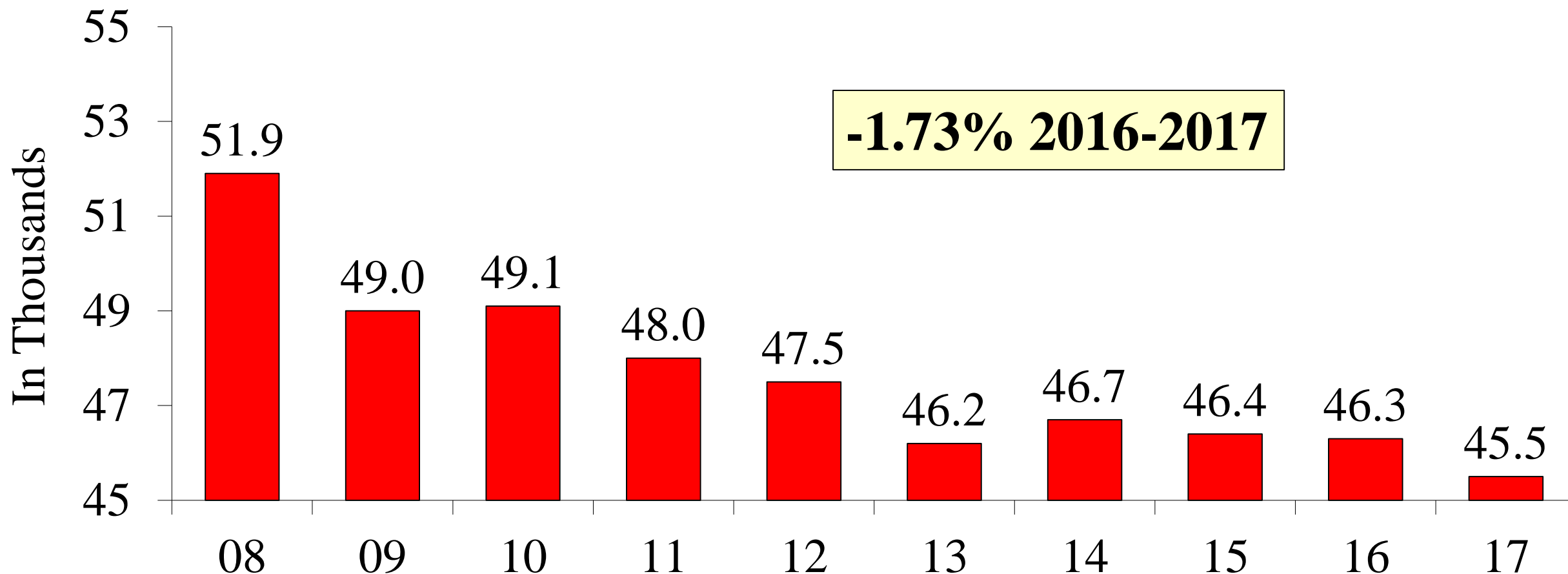
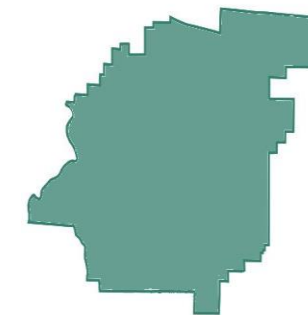


## 2007 - 2016



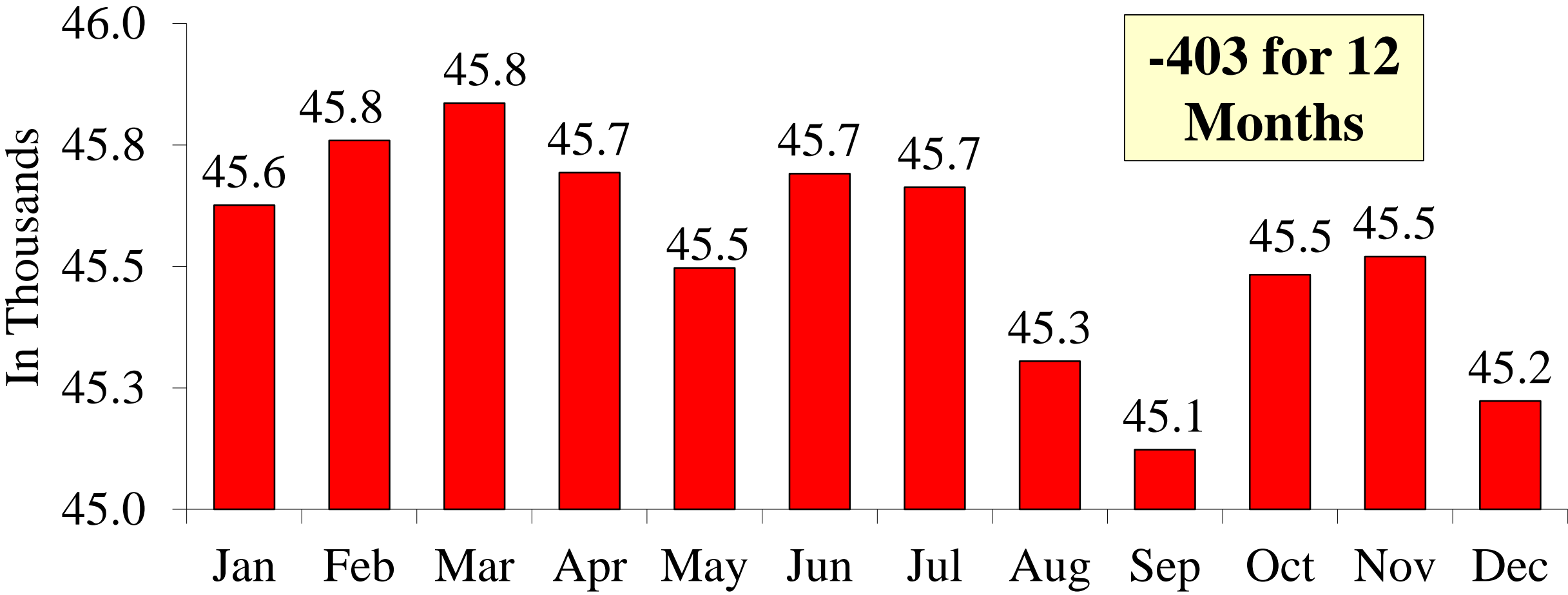


# Labor Force Calhoun County 2008-2017 in Thousands





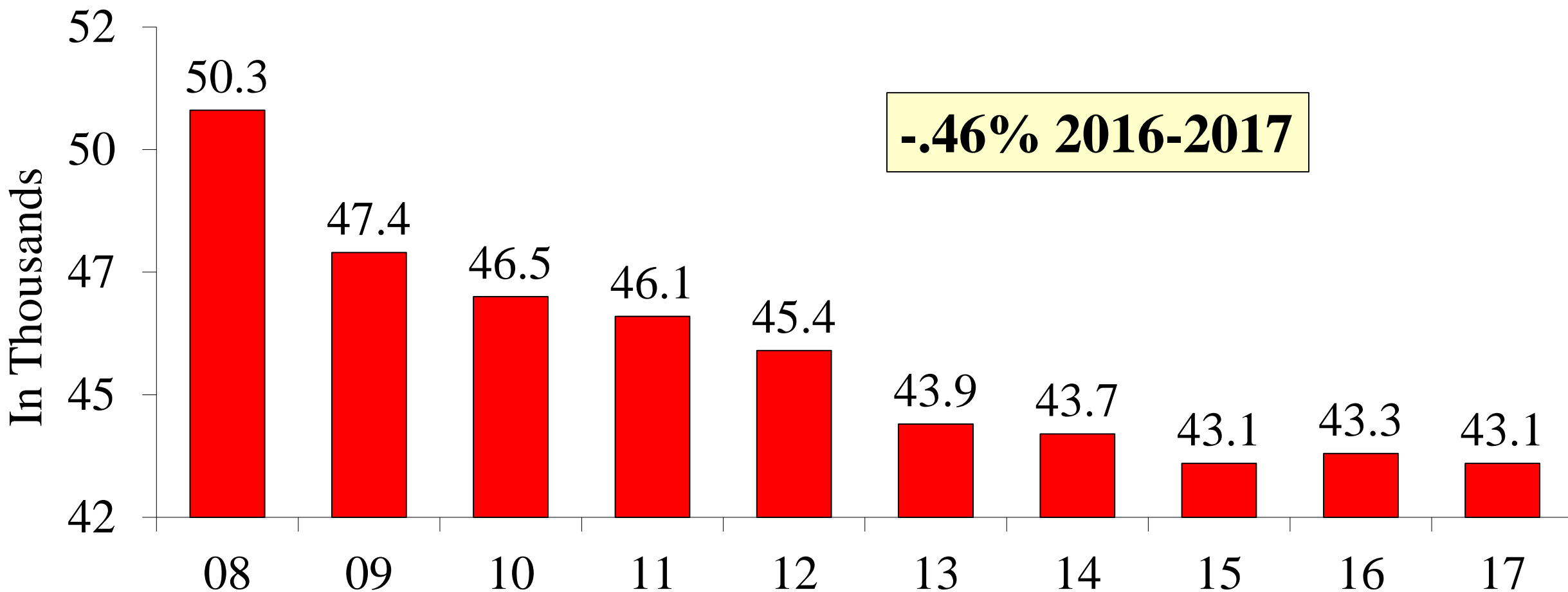
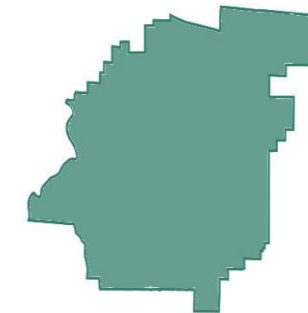
# Labor Force Calhoun County Jan – Dec 2017 in Thousands



Source: U.S. Bureau of Labor Statistics

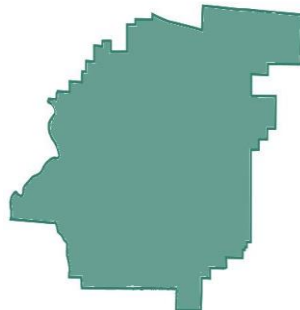


# Employment for Calhoun County 2008-2017 in Thousands

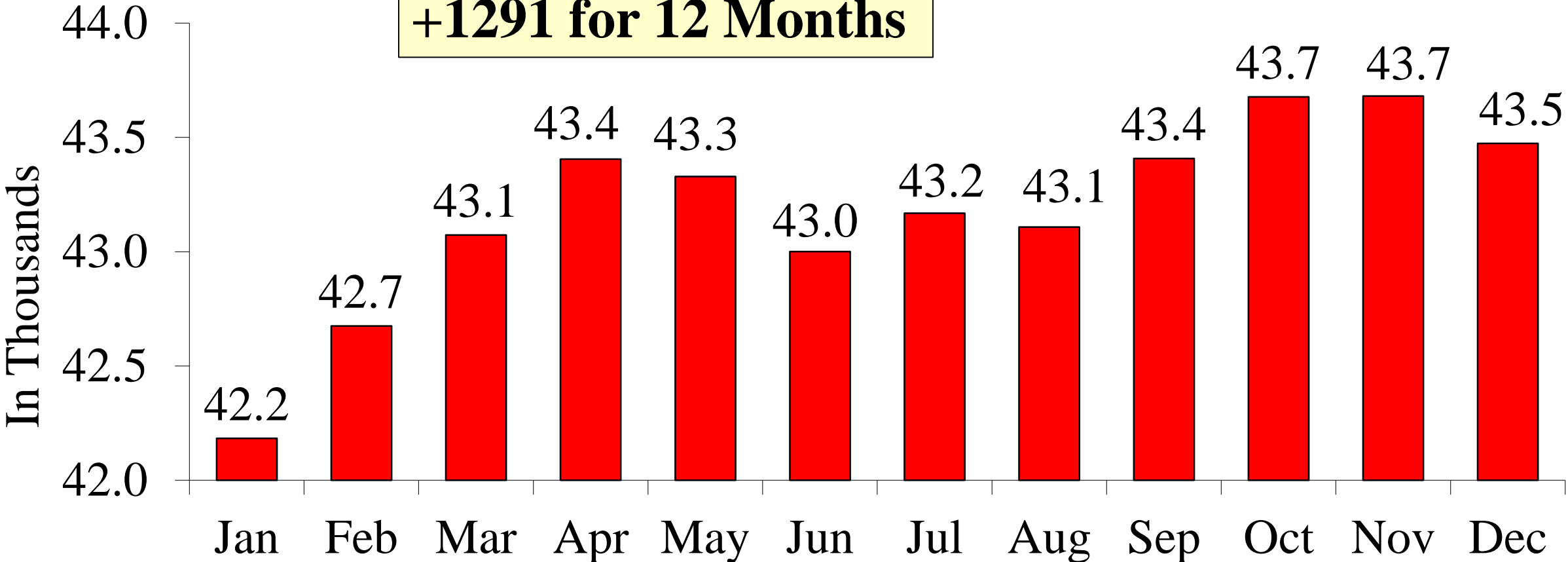




# Employment Calhoun County Jan – Dec 2017 in Thousands



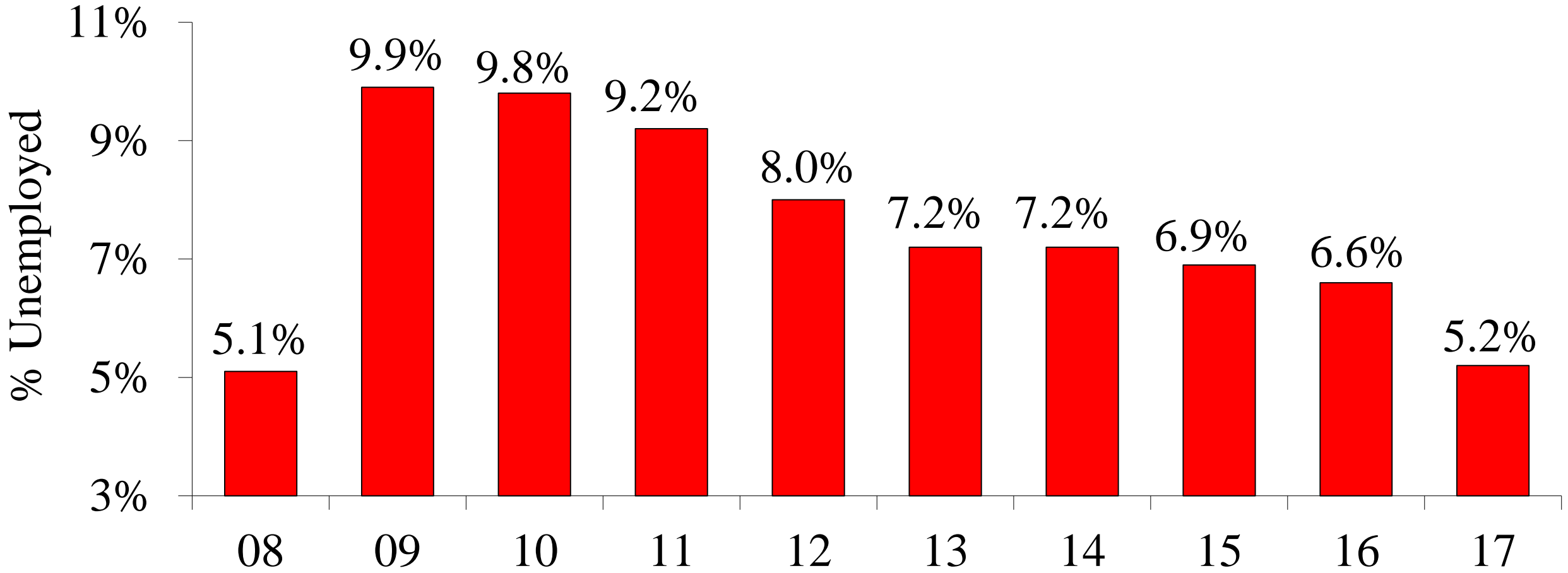
**+1291 for 12 Months**



Source: U.S. Bureau of Labor Statistics



# Unemployment Rate for Calhoun County 2008-2017

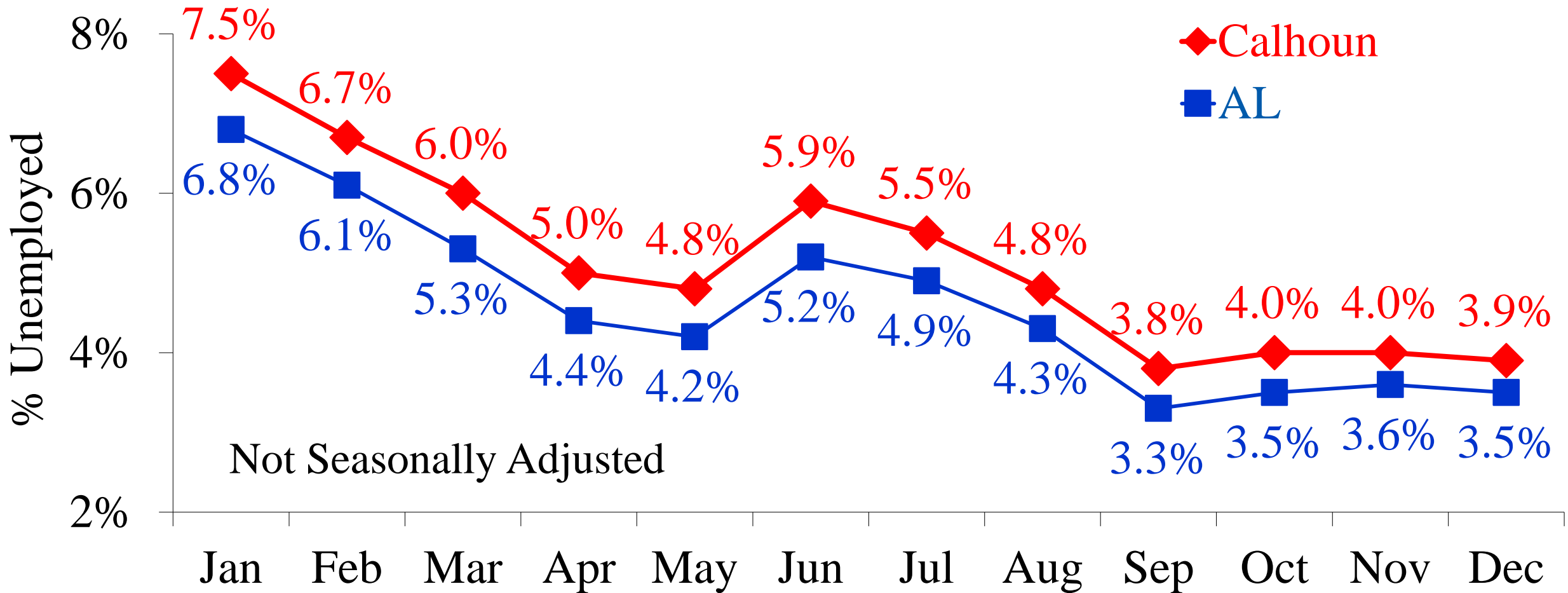
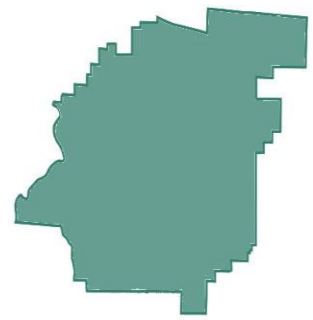


Source: U.S. Bureau of Labor Statistics



# Unemployment Rate

## Calhoun County vs Alabama 2017





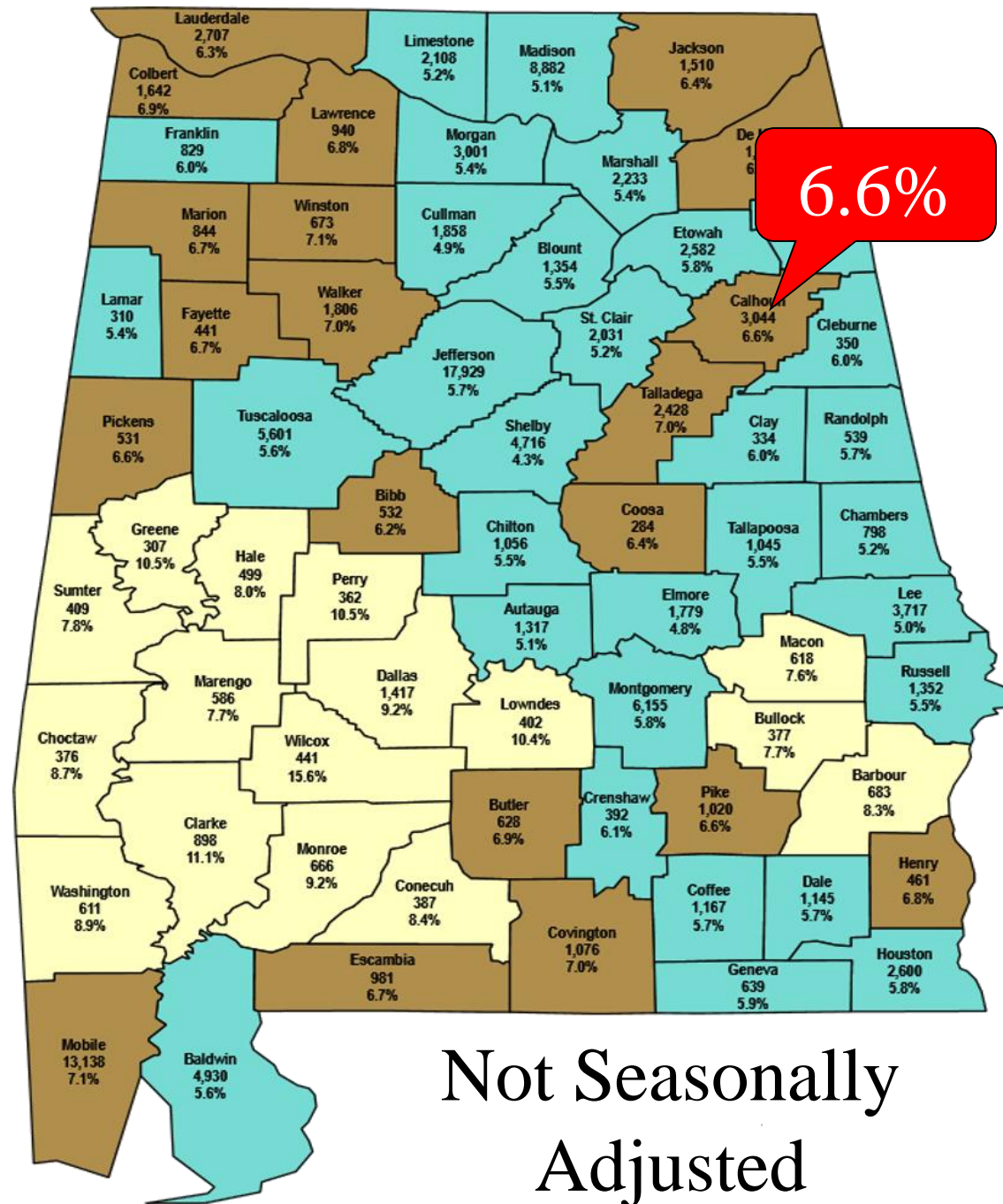
# Alabama Unemployment Rates

## December 2016

### State Ave – 5.9%

Unemployment Rate

- 6.1% and Below
- 6.2% - 7.4%
- 7.5% and Above







# Alabama Unemployment Rates

## December 2017

### State Ave – 3.5%

### Unemployment Rate

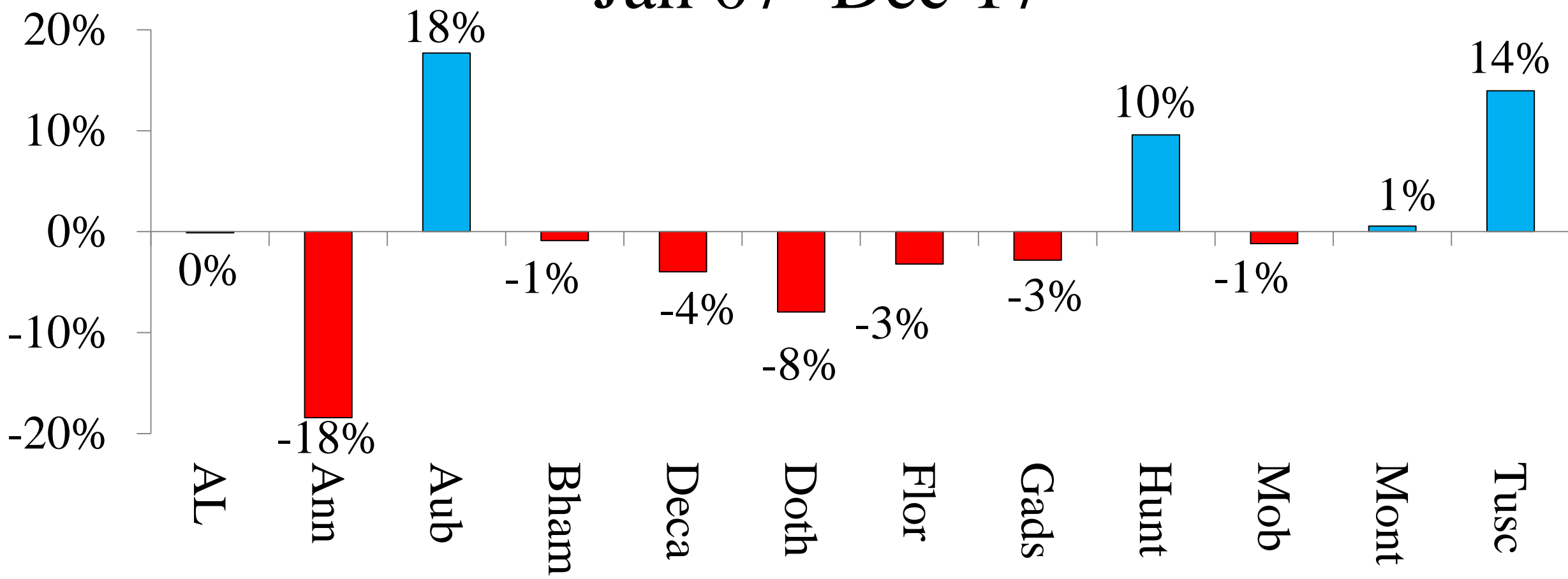
- 6.5% and Below
- 6.6% - 7.9%
- 8.0% and Above



Not Seasonally Adjusted



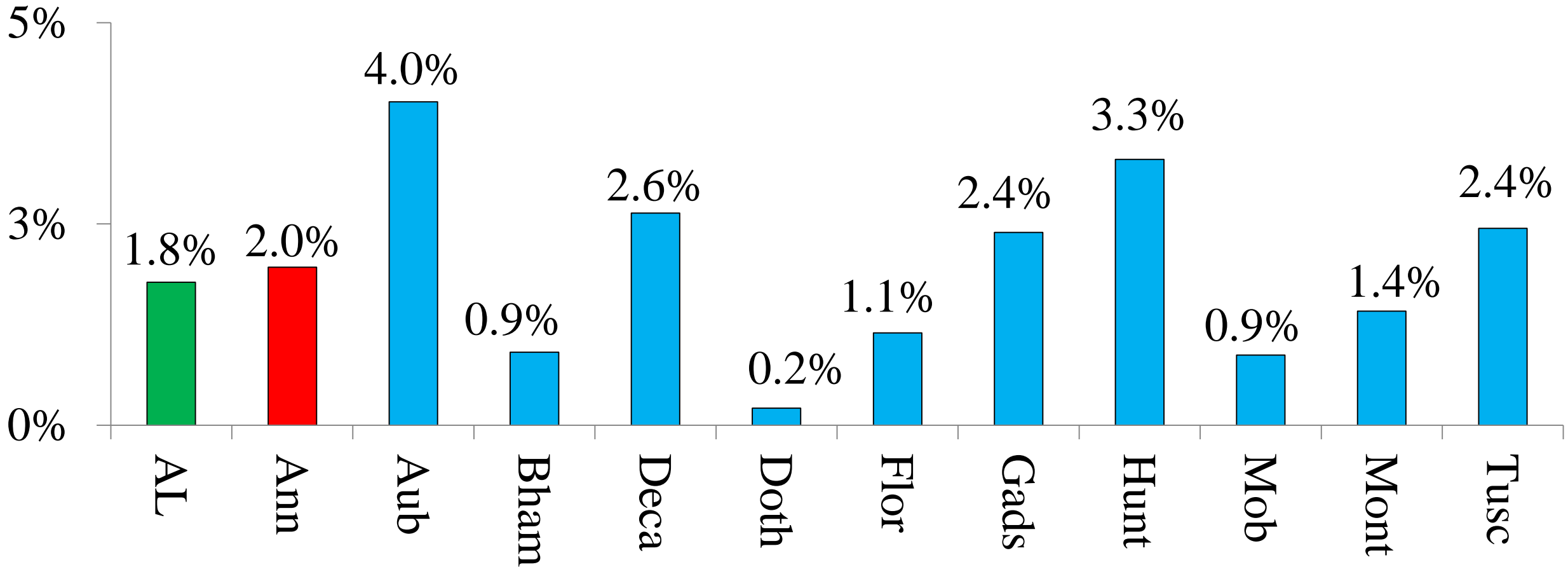
# Employment State Peak to Now % Change AL MSAs Jan 07- Dec 17



Source: U.S. Bureau of Labor Statistics

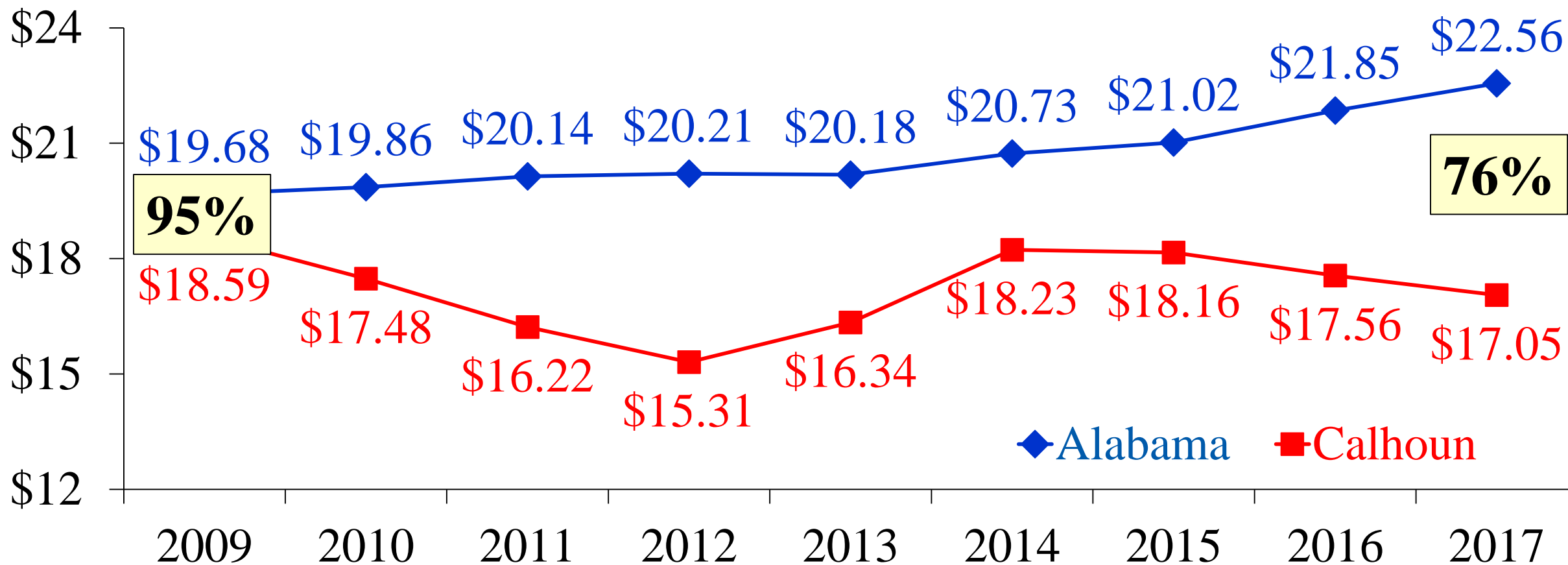


# Employment % Change AL & AL MSAs Dec 16- Dec 17





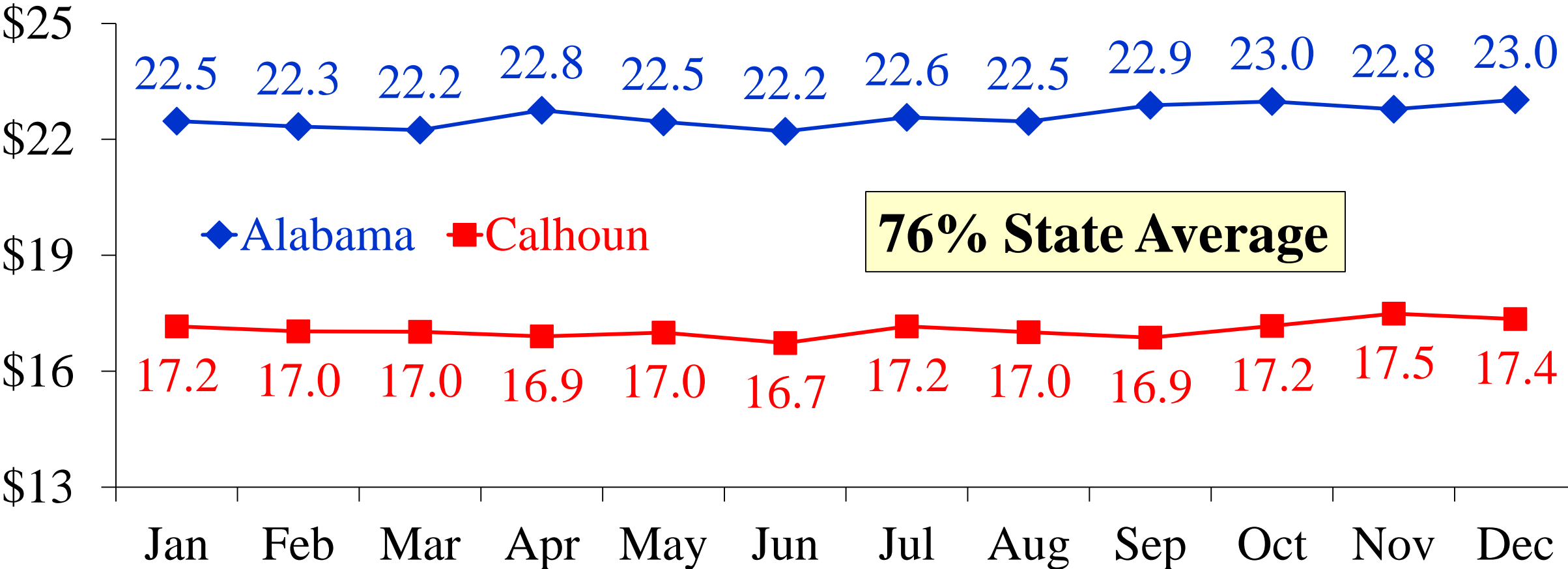
# Average Hourly Earnings Private Sector Calhoun County & State of Alabama 2009-2017



Source: U.S. Bureau of Labor Statistics



# Average Hourly Earnings Private Sector Calhoun County & State of Alabama Jan – Dec 2017

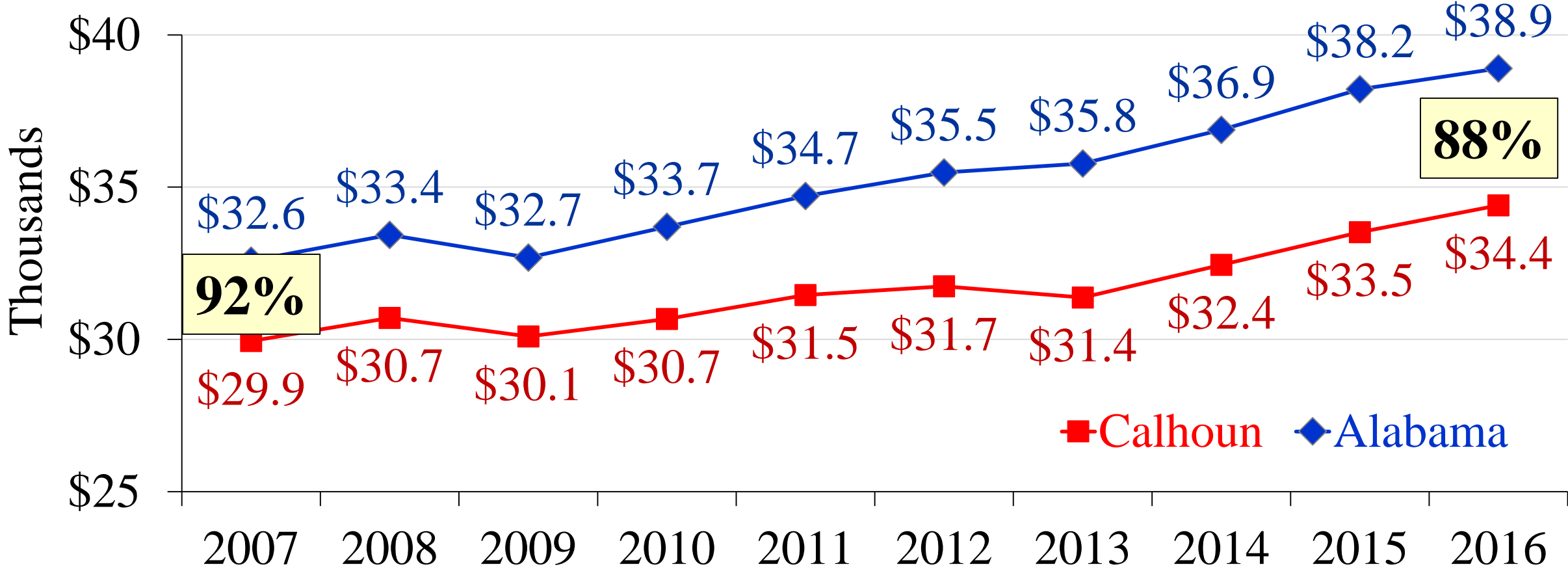


**76% State Average**

Source: U.S. Bureau of Labor Statistics



# Per Capita Personal Income Calhoun County & State Of Alabama 2007 – 2016 in \$ Thousands



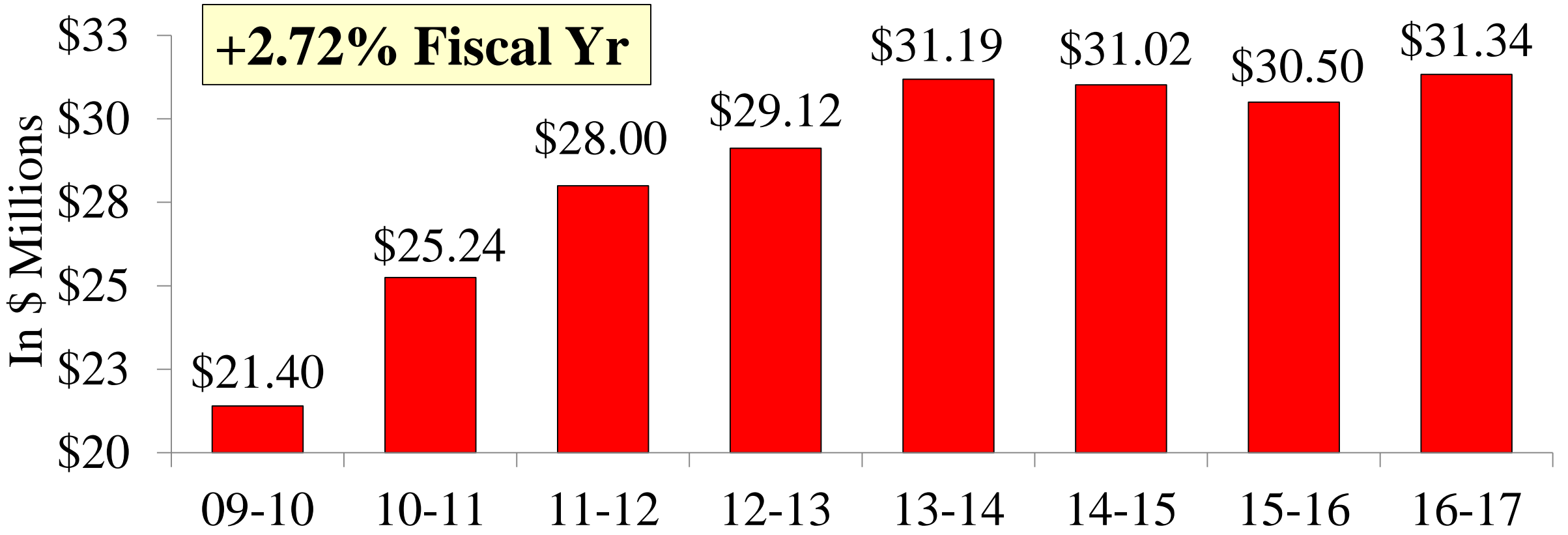
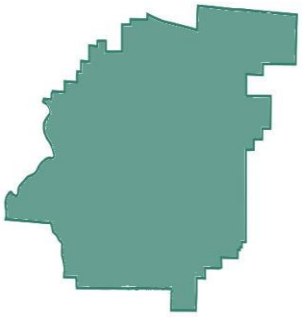
Source: U.S. Bureau of Economic Analysis



# State Sales Tax Collections

## Calhoun County FY 09-10 – FY 16-17

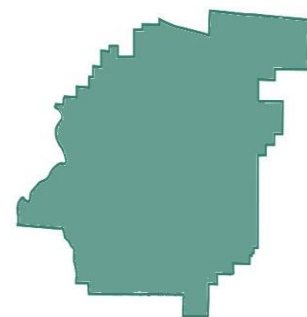
in \$ Millions





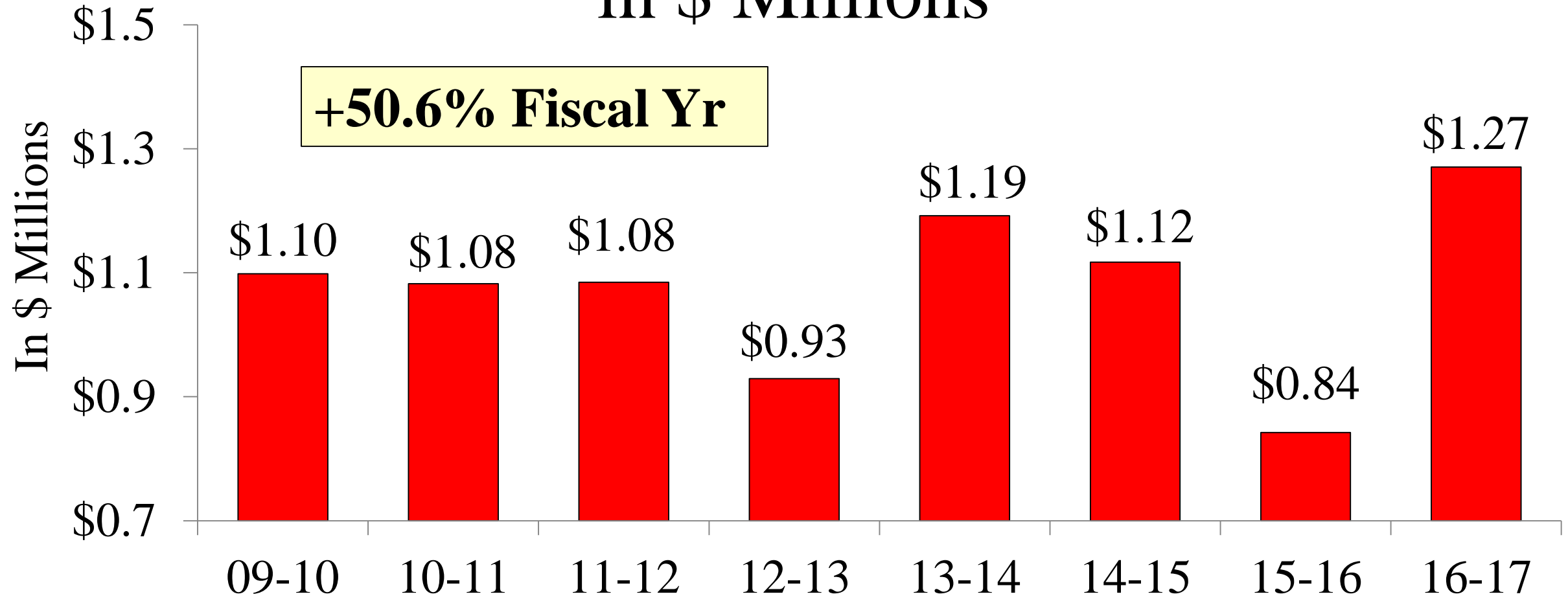
# State Use Tax Collections

## Calhoun County FY 09-10 – FY 16-17



### in \$ Millions

**+50.6% Fiscal Yr**



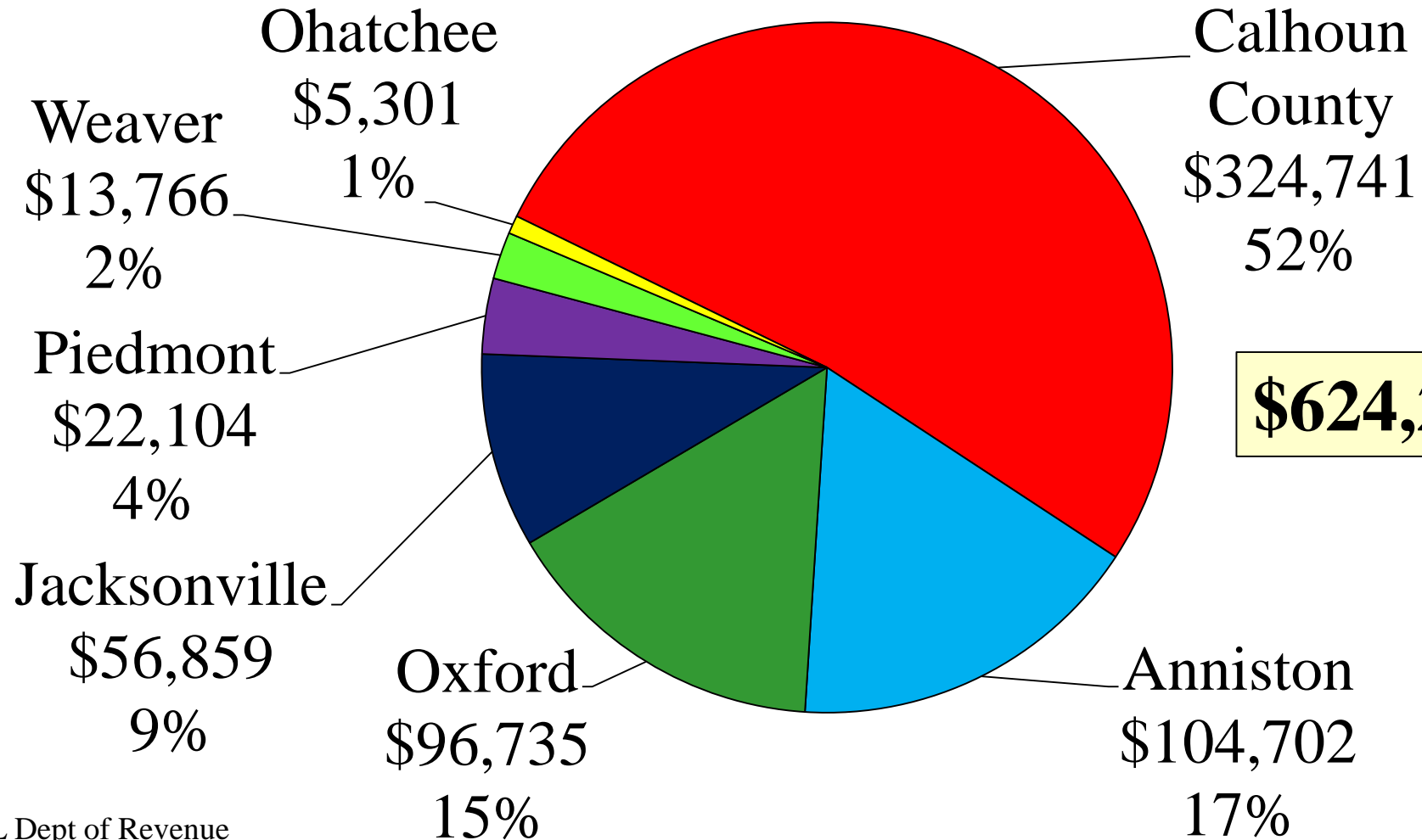
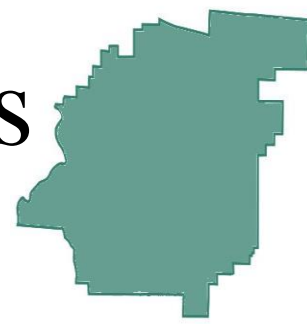
Source: AL Dept of Revenue





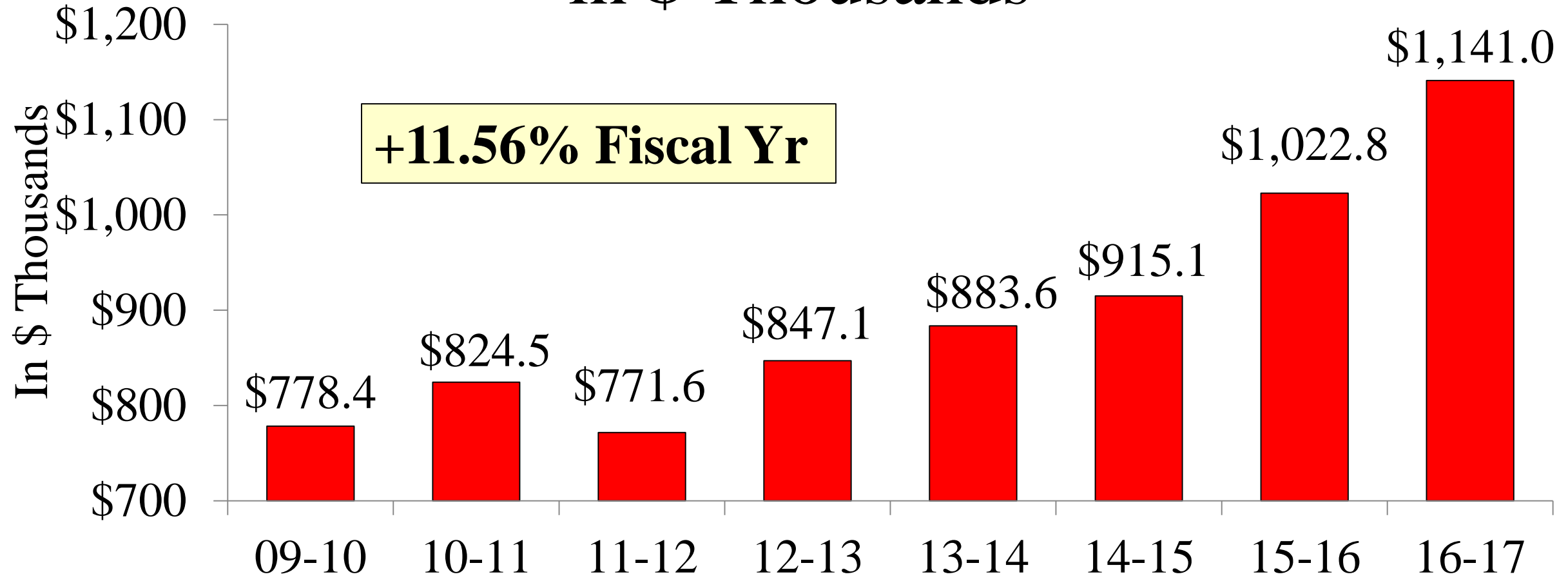
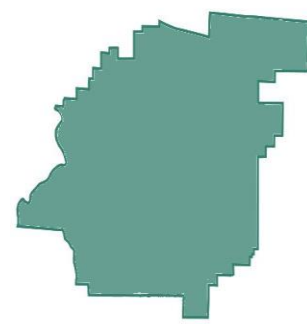
# Simplified Sellers Use Tax Allocations

## Calhoun County FY 2016-2017





# State Lodging Tax Collections from Calhoun County FY09-10 – FY16-17 in \$ Thousands



Source: AL Dept of Revenue



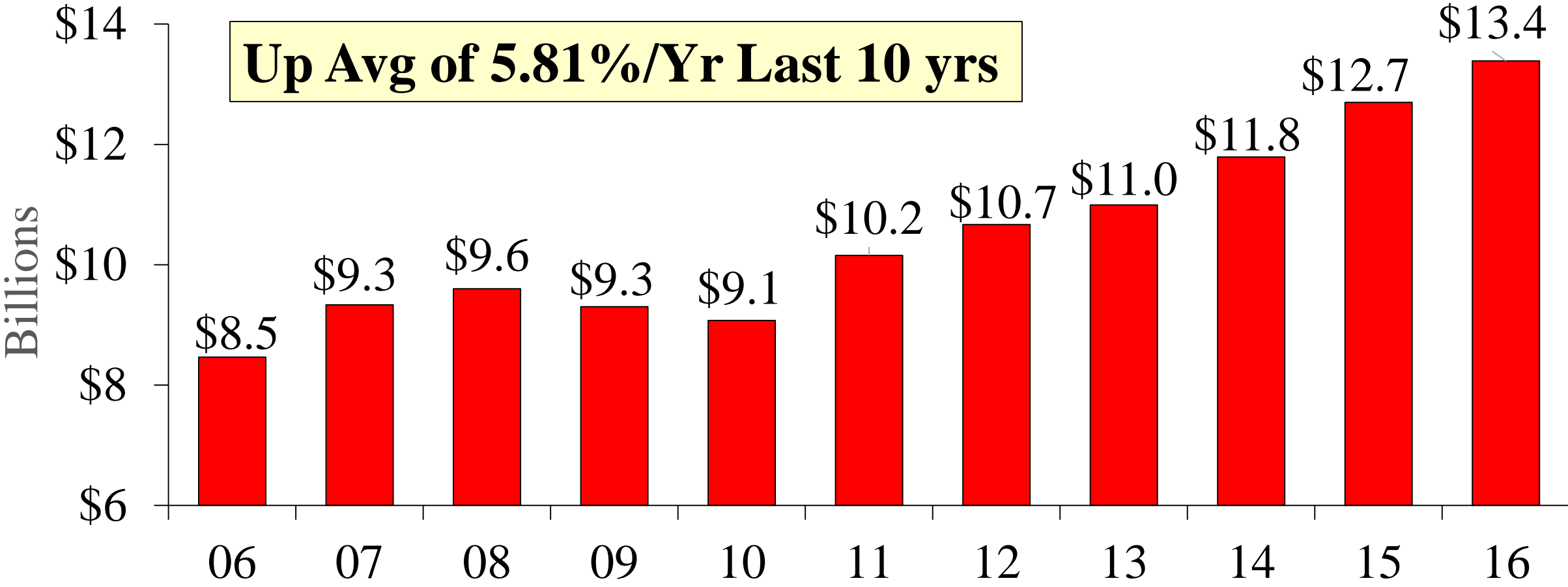
# Tourism Economic Impact State of Alabama 2016



- Est over 25.8 Million visitors 2016
- Spending \$13.8 Billion in 2016
- Represent 6.8% of State GDP
- Est 179,644 jobs (9.1% of non agricultural)
- Generated \$836 Million State/Local Tax Revenues



# Tourism Expenditures in AL 2006-2016 in \$ Billions

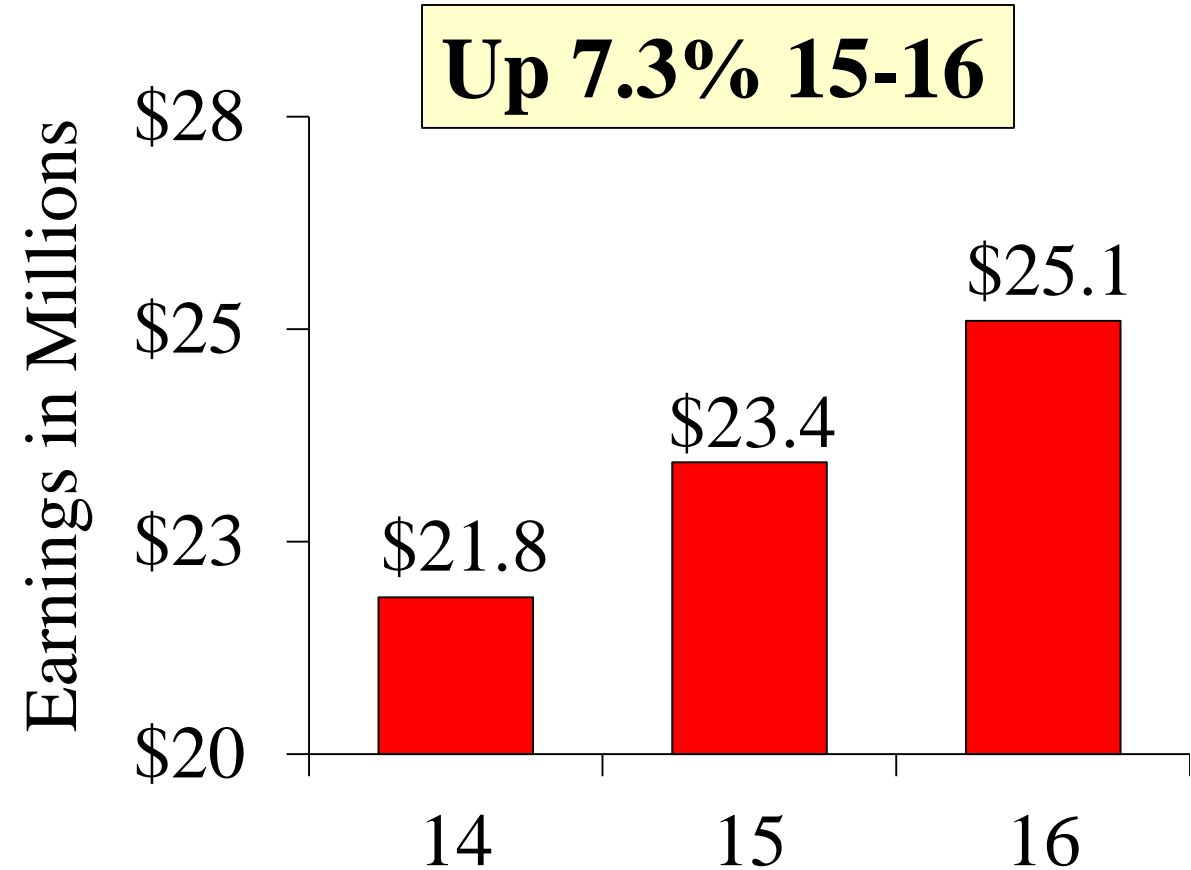
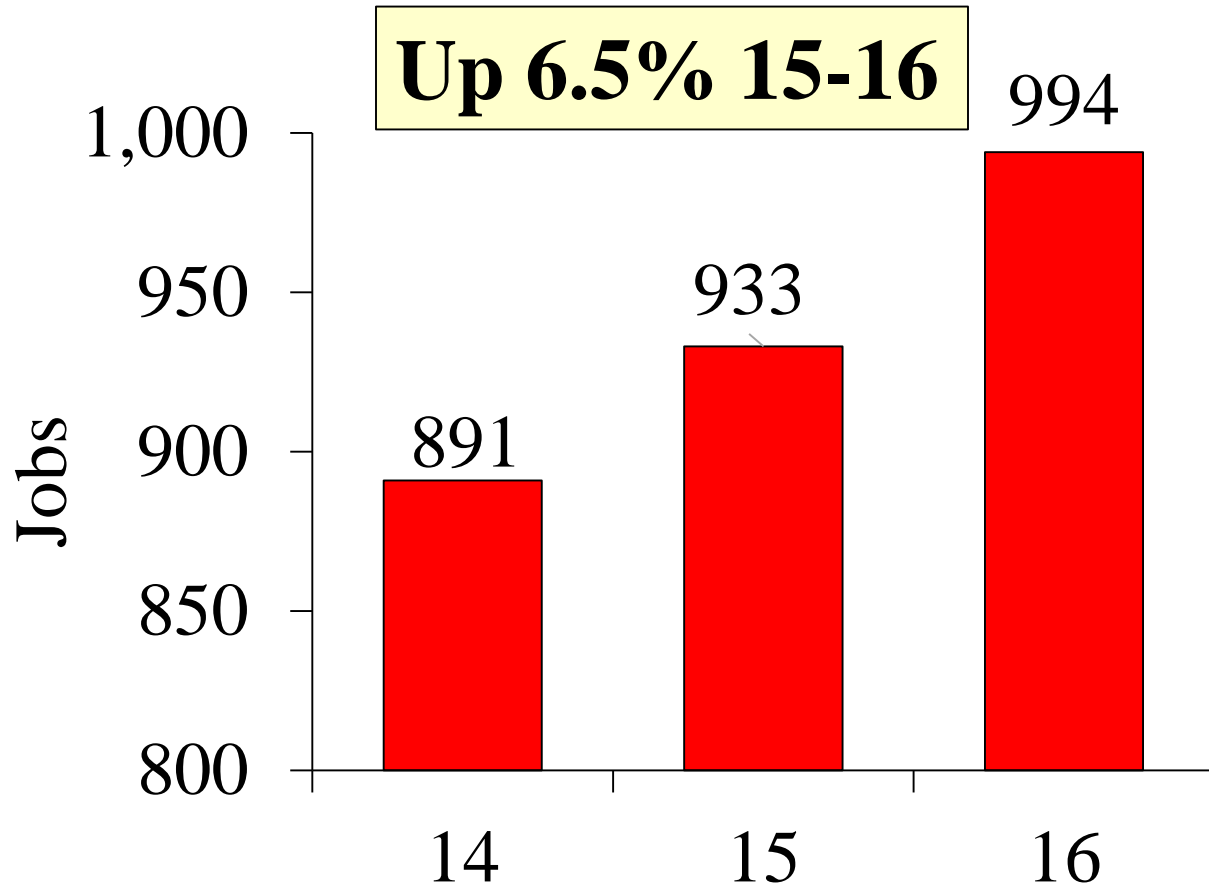
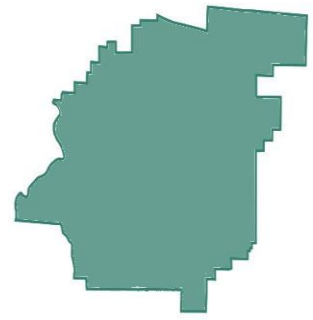


Source: Alabama Tourism Department, 2015



# Tourism Impact in Calhoun County

## Jobs & Earnings 14-16





# Housing Statistics

## Calhoun County 2016 vs 2017

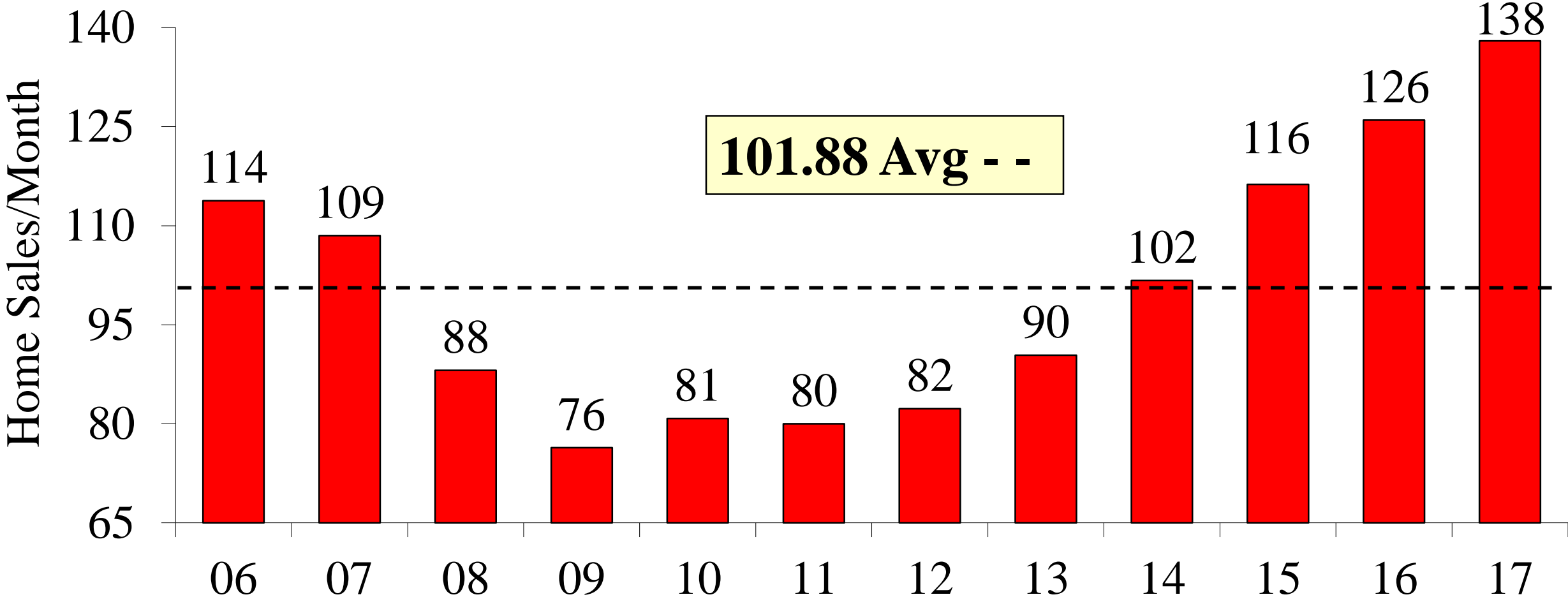
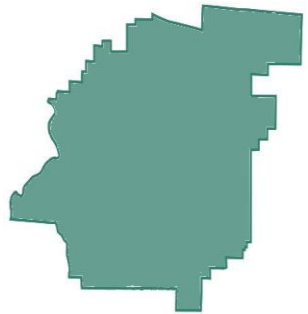


	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Average Price	\$134,558	\$138,034	+2.6%
Avg Days on Market	134	112	-16.3%
<b>Total Homes Sold</b>	<b>1,510</b>	<b>1,646</b>	<b>+9.00%</b>

Source: Alabama Center for Real Estate



# Average Number of Home Sales Per Month Calhoun County 2006-2017



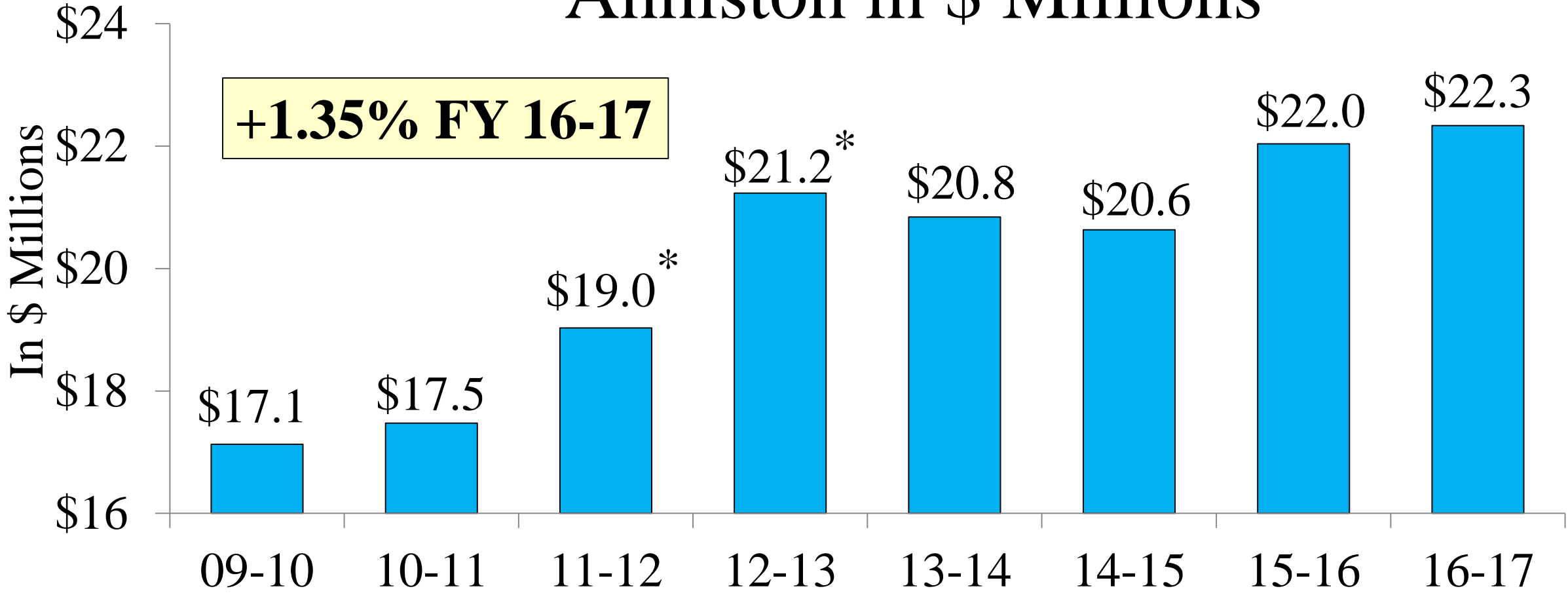
Source: Alabama Center for Real Estate



# Sales, Use & Lodging Tax

## Annual Total FY09-10 – FY16-17

### Anniston in \$ Millions



Source: City of Anniston

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

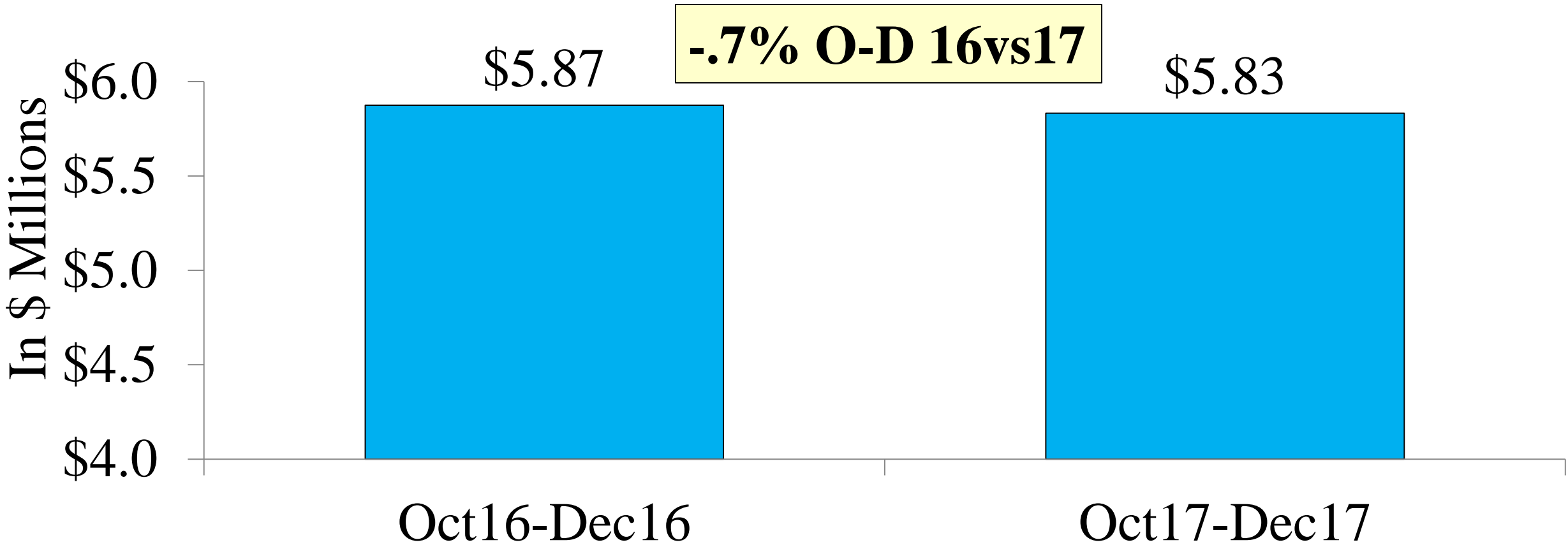




# Sales, Use & Lodging Tax

## Oct - Dec 2016 vs Oct - Dec 2017

### Anniston in \$ Millions



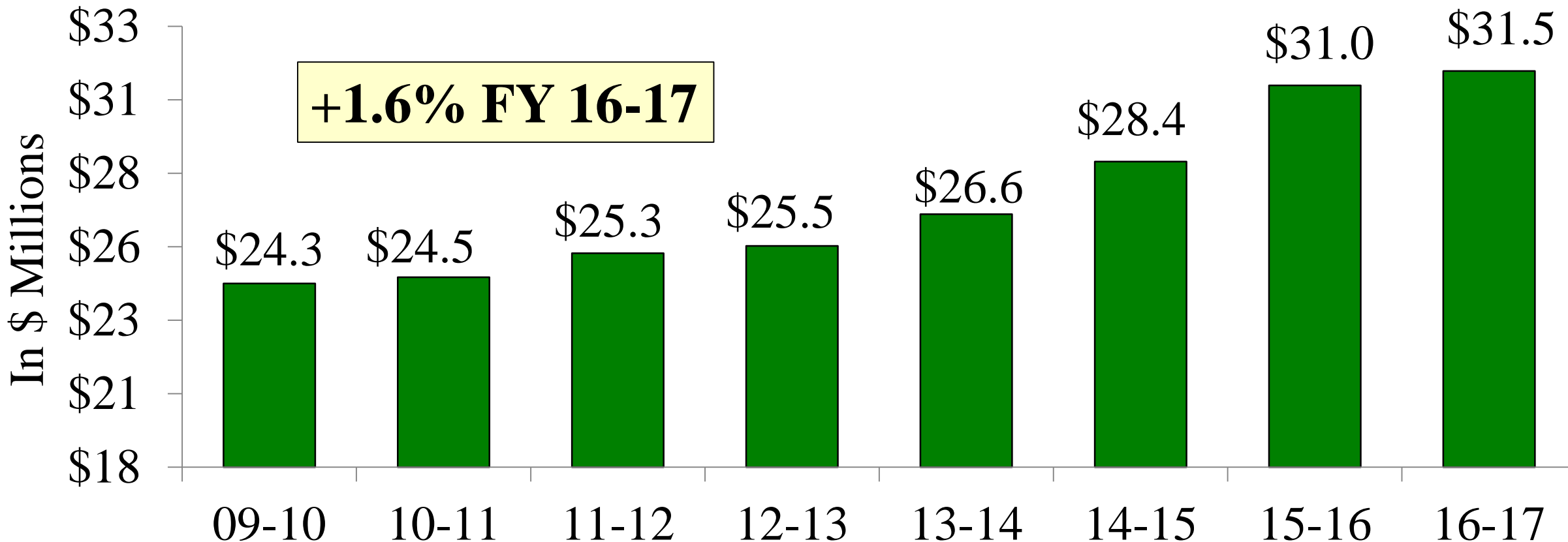
Source: City of Anniston



# Sales & Use Tax Collected by AL

## Annual Total FY09-10 – FY16-17

### Oxford in \$ Millions

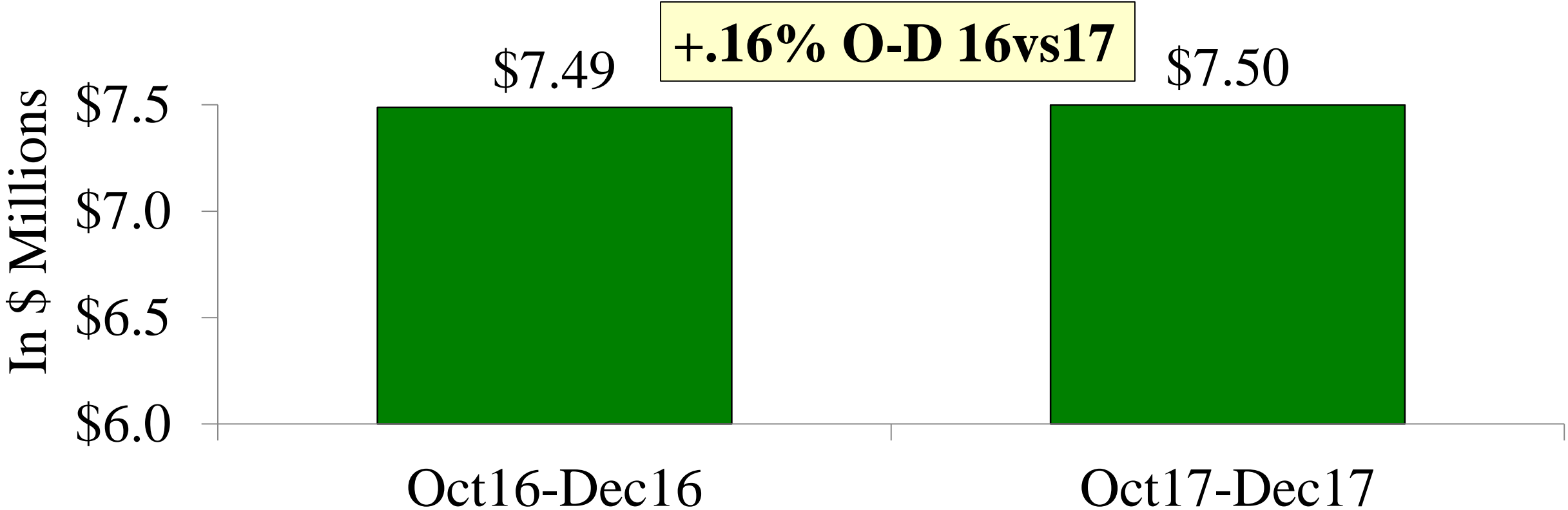




# Sales & Use Tax

## Oct - Dec 2016 vs Oct – Dec 2017

### Oxford in \$ Millions

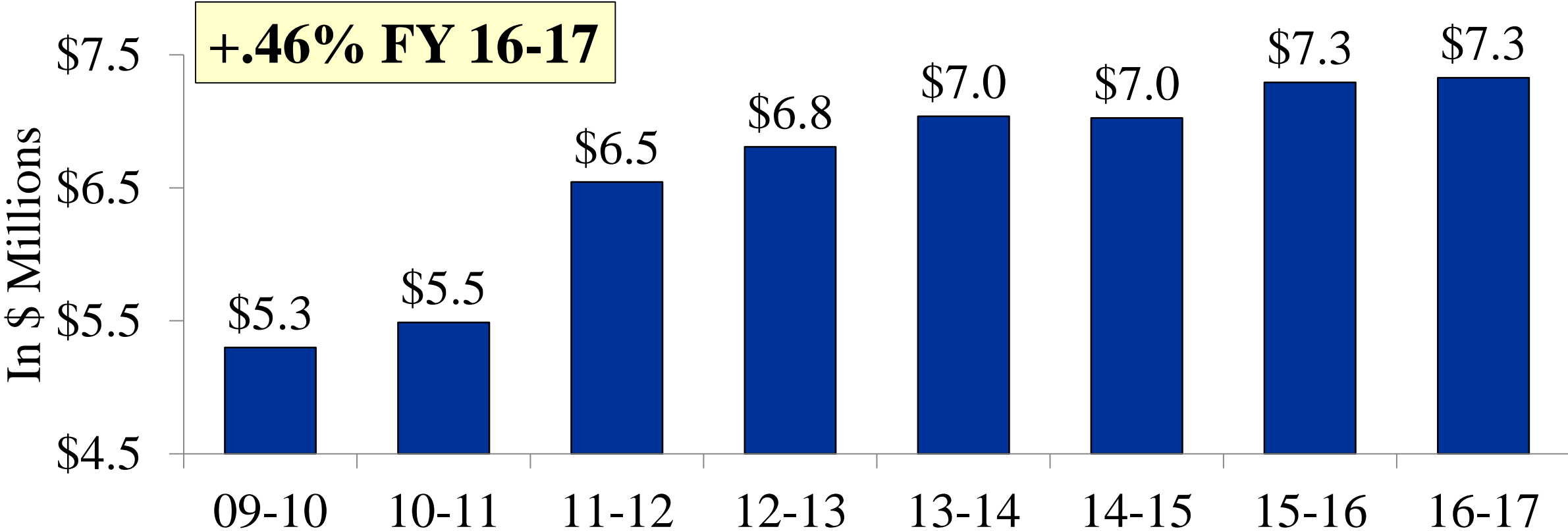




# Sales & Use Tax

## Annual Total FY09-10 – FY16-17

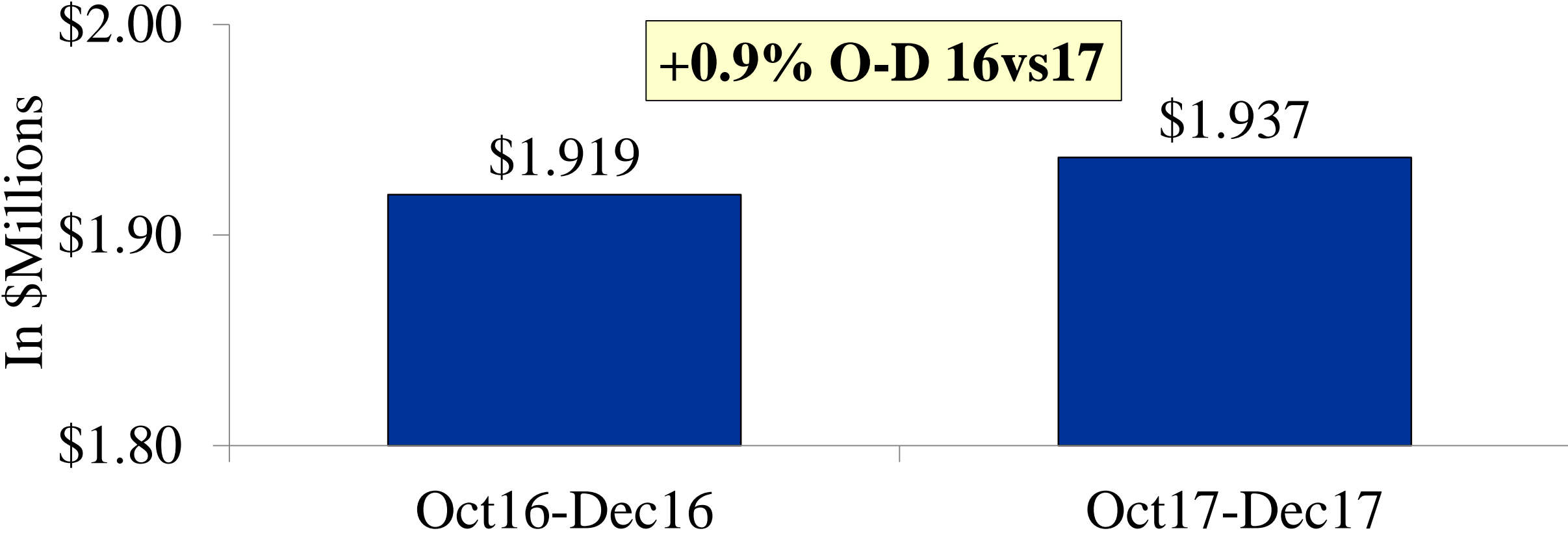
### Jacksonville in \$ Millions



Source: City of Jacksonville



# Sales & Use Tax FYTD Oct - Dec 2016 vs 2017 Jacksonville in \$ Millions



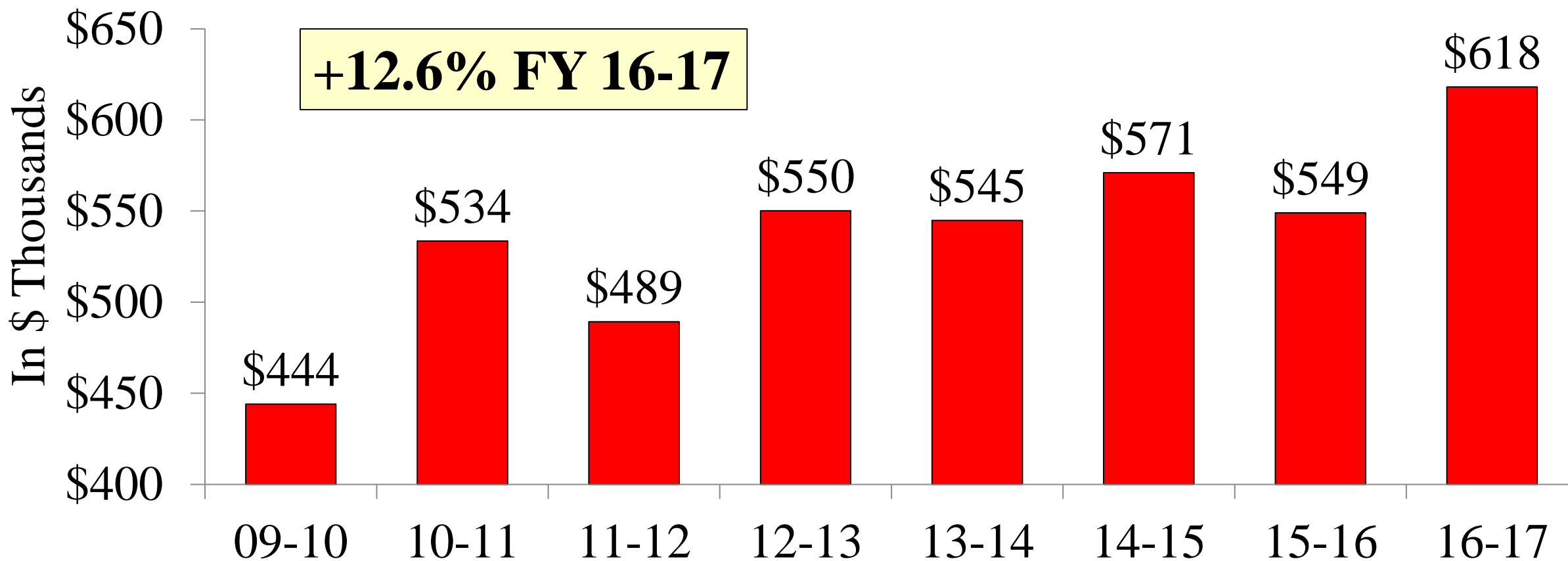
Source: City of Jacksonville



# Sales & Use Tax

## Annual Total FY09-10 - FY16-17

### Ohatchee in \$ Thousands



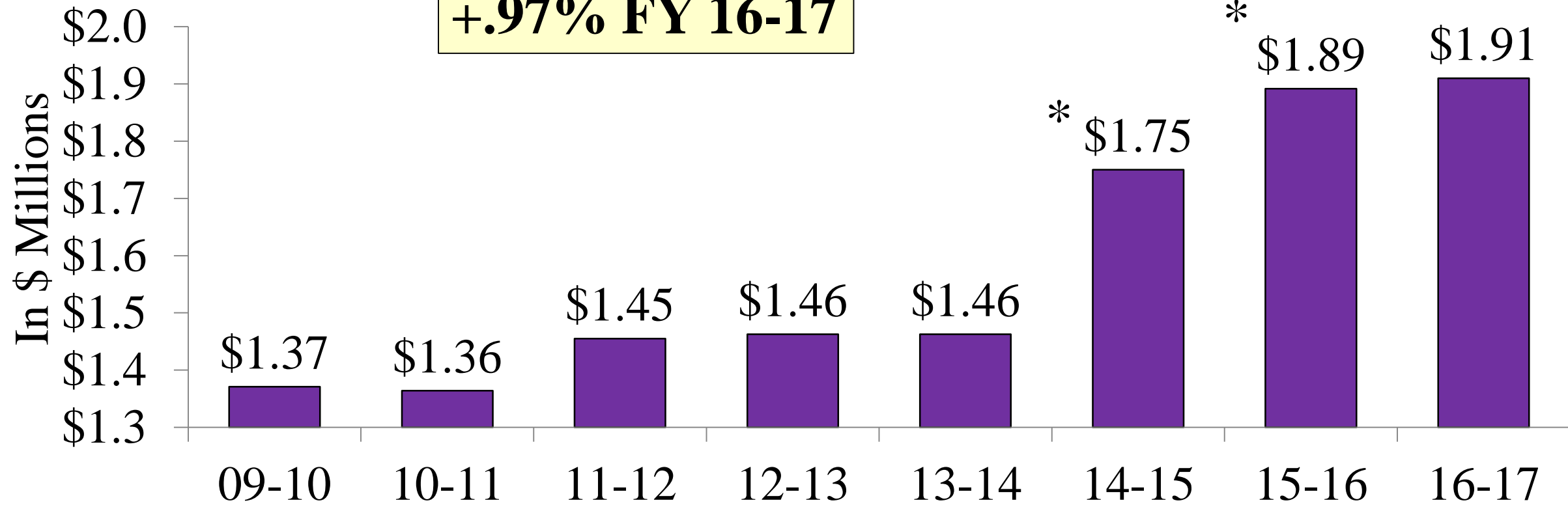


# Sales, Use & Lodging Tax

## Annual Total FY09-10 – FY16-17

### Piedmont in \$ Millions

**+0.97% FY 16-17**

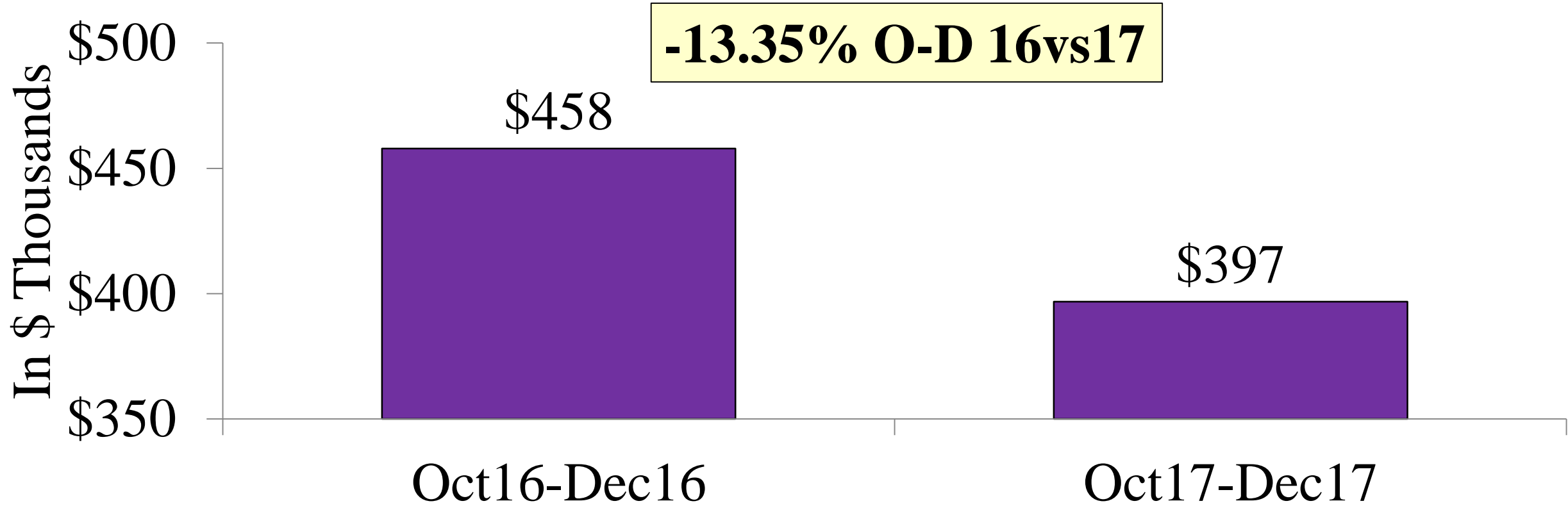


Source: City of Piedmont

\*1% tax increase Jan 1, 2015



# Sales, Use & Lodging Tax Oct - Dec 2016 vs Oct – Dec 2017 Piedmont in \$ Thousands



Source: City of Piedmont

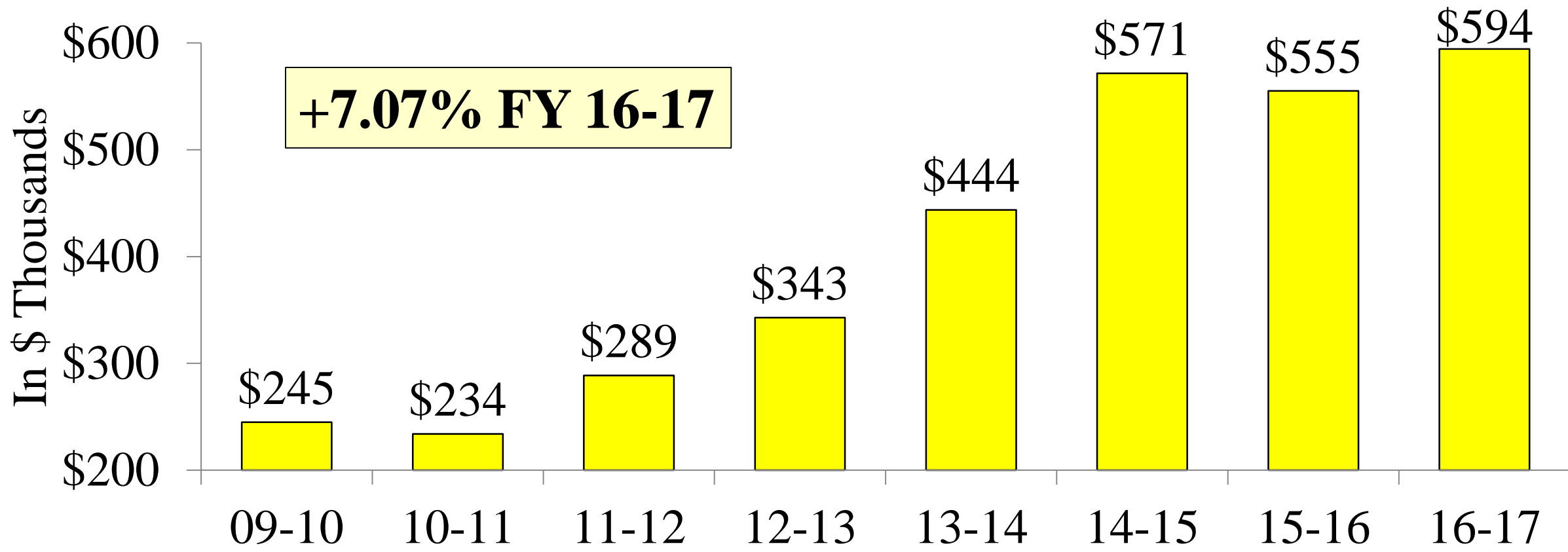




# Sales, Use Tax

## Annual Total FY09-10 – FY16-17

### Weaver in \$ Thousands



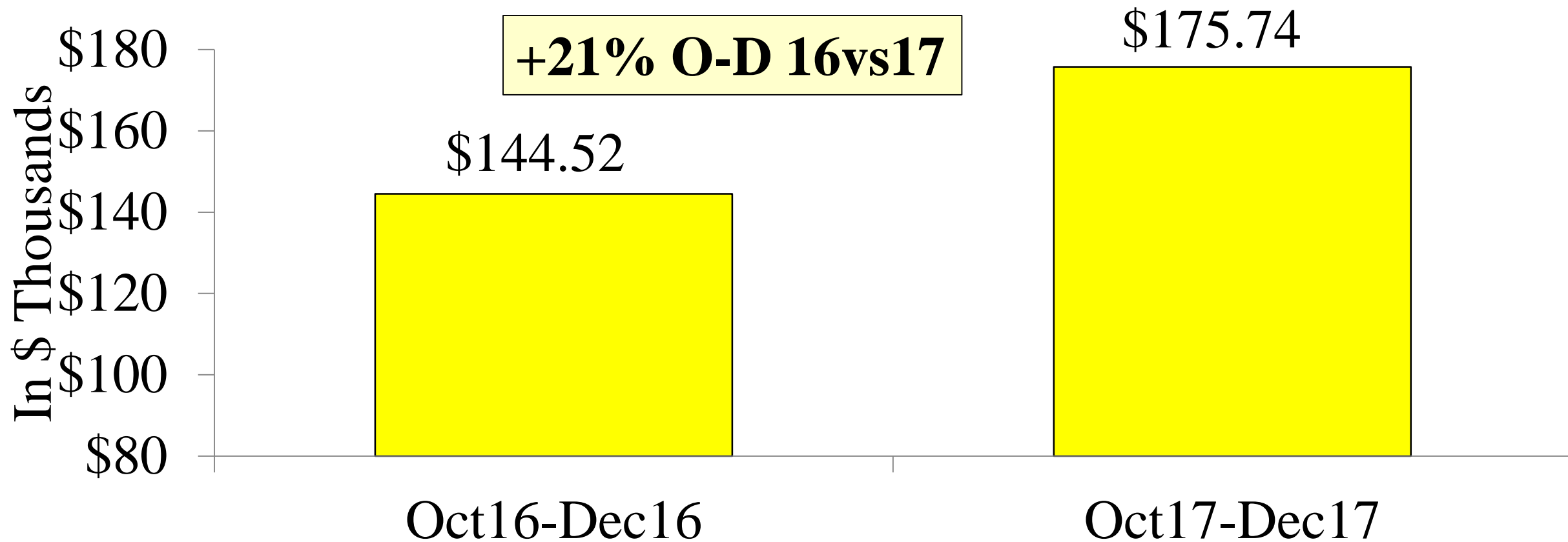
Source: City of Weaver



# Sales, Use & Lodging Tax

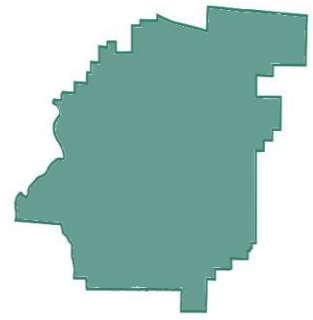
## Oct - Dec 2016 vs Oct – Dec 2017

### Weaver in \$ Thousands





# Calhoun County: Economic Summary



- Membership Survey- Positive “Slightly Better”
- Population- Estimated Down Slightly
- Employment- +1291 Jan-Dec 2017 (+626 Jan-Dec 2016)
- Unemployment- Dec 17 – 3.5% (Dec 16 – 6.6%)
- Municipal Revenues- Up FY 16-17; Mixed to Flat FYTD 17-18
- Housing Market- Up 9.00% Total Homes Sold
- Tourism Revenues/Employment – Up; Lodging Taxes +11.56%



# Calhoun County Economic Development Council





# PRECISION MATERIALS

- 40 new jobs
- \$4.5 million investment





# Vehicle Innovation Center

## \$25 million investment





# STRYKER



- \$250,000 investment
- 25 new jobs

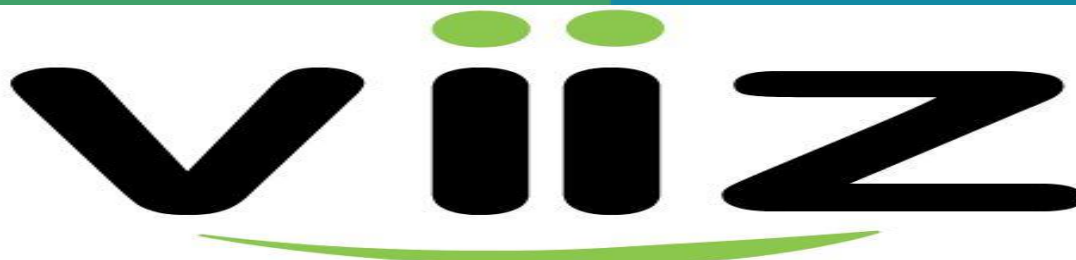




# \$5 Million Expansion







- 150 new jobs!





**\$5.4 million  
Investment**

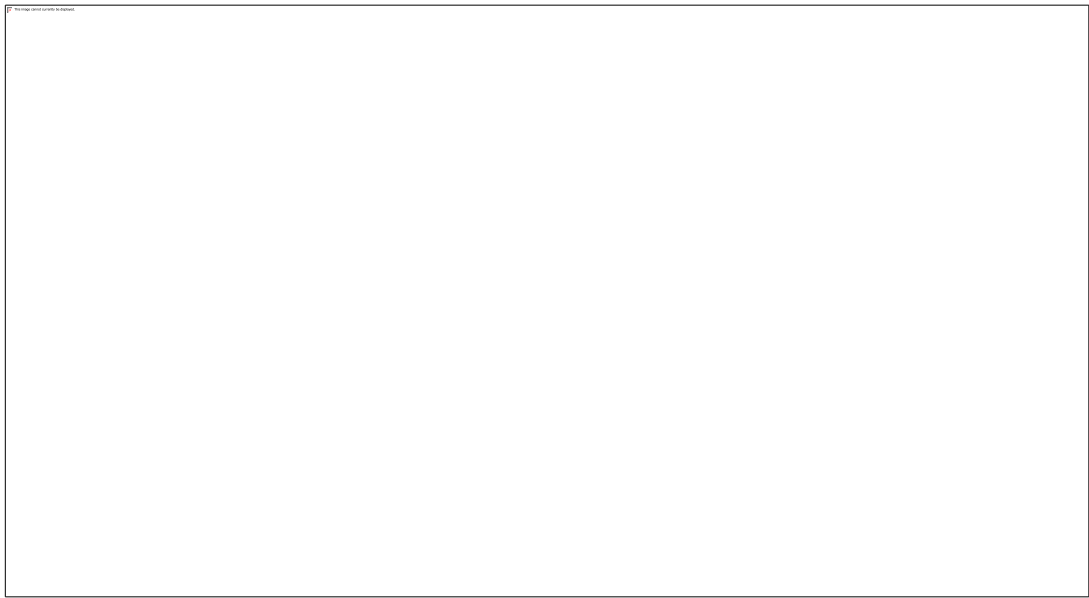




# Oxford West Industrial Park



## Advantage Site Designation Mass Grading and New Entrance

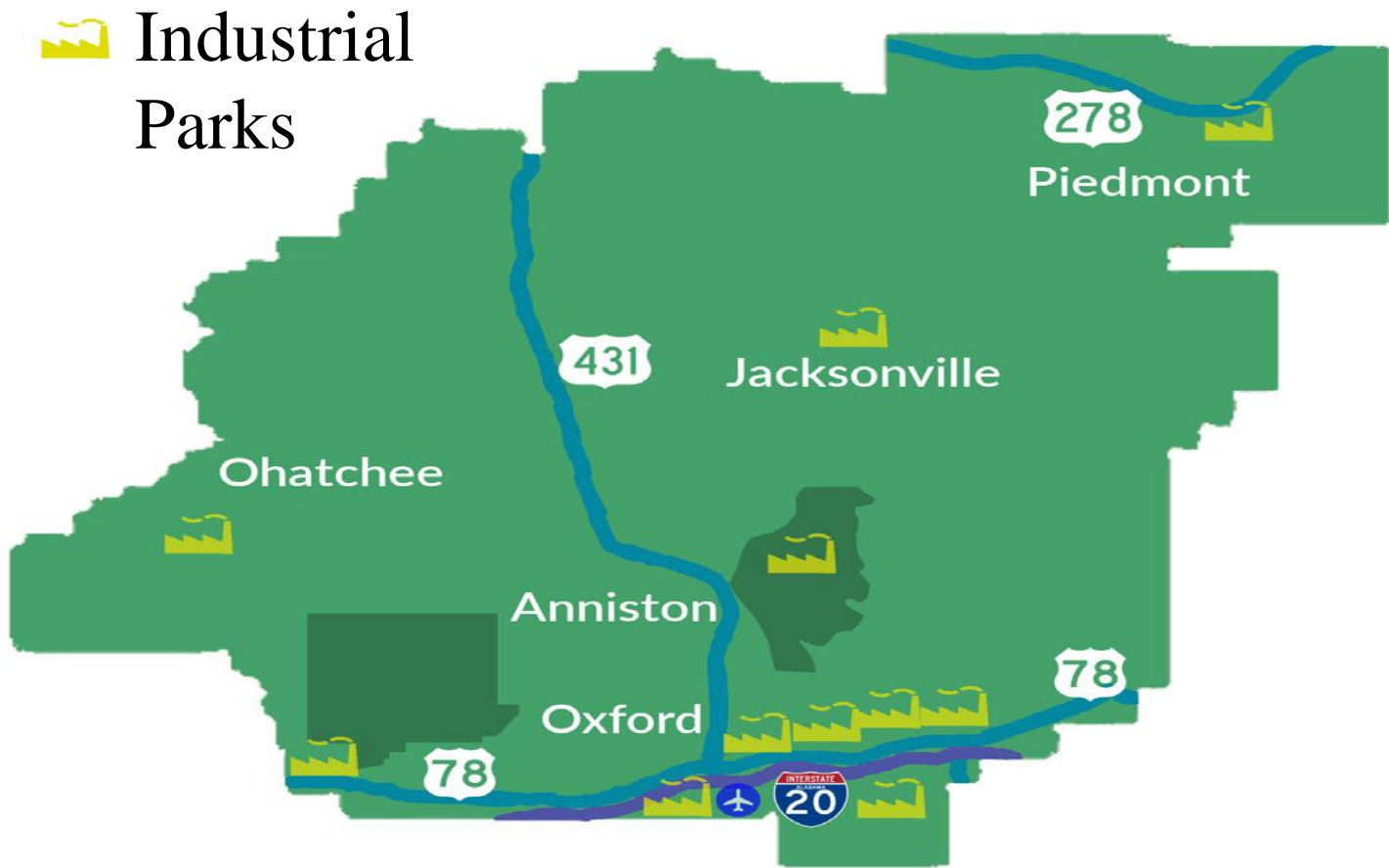




# Calhoun County Economic Development Council



**Five Years  
\$610 million  
in new  
investment  
Over 2000  
new jobs!**





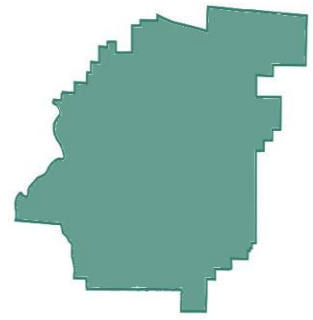
# Calhoun County Economic Development Council



Near Atlanta, Near Birmingham,  
Near Perfect



# Calhoun County: Economic Summary



- Membership Survey- Positive “Slightly Better”
- Population- Estimated Down Slightly
- Employment- +1291 Jan-Dec 2017 (+626 *Jan-Dec 2016*)
- Unemployment- Dec 17 – 3.5% (*Dec 16 – 6.6%*)
- Municipal Revenues- Up FY 16-17; Mixed to Flat FYTD 17-18
- Housing Market- Up 9% Total Homes Sold
- Tourism Revenues/Employment – Up; Lodging Taxes +11.6%