

2022 Economic Forum



CALHOUN COUNTY AREA
CHAMBER AND VISITORS CENTER

Information provided by



**Center for Economic Development
and Business Research**
JACKSONVILLE STATE UNIVERSITY

College of Business and Industry



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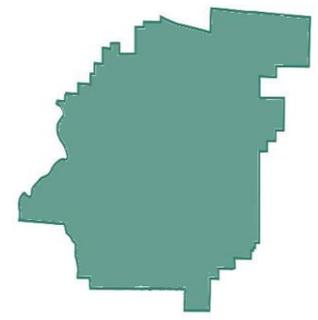
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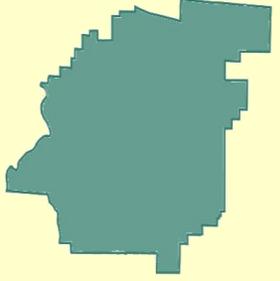
The Anniston Star





Calhoun County Economic Forum



- National Update (Slides 3-23) 
- Alabama Update (Slides 24-58) 
- Calhoun County Update (Slides 59-113) 

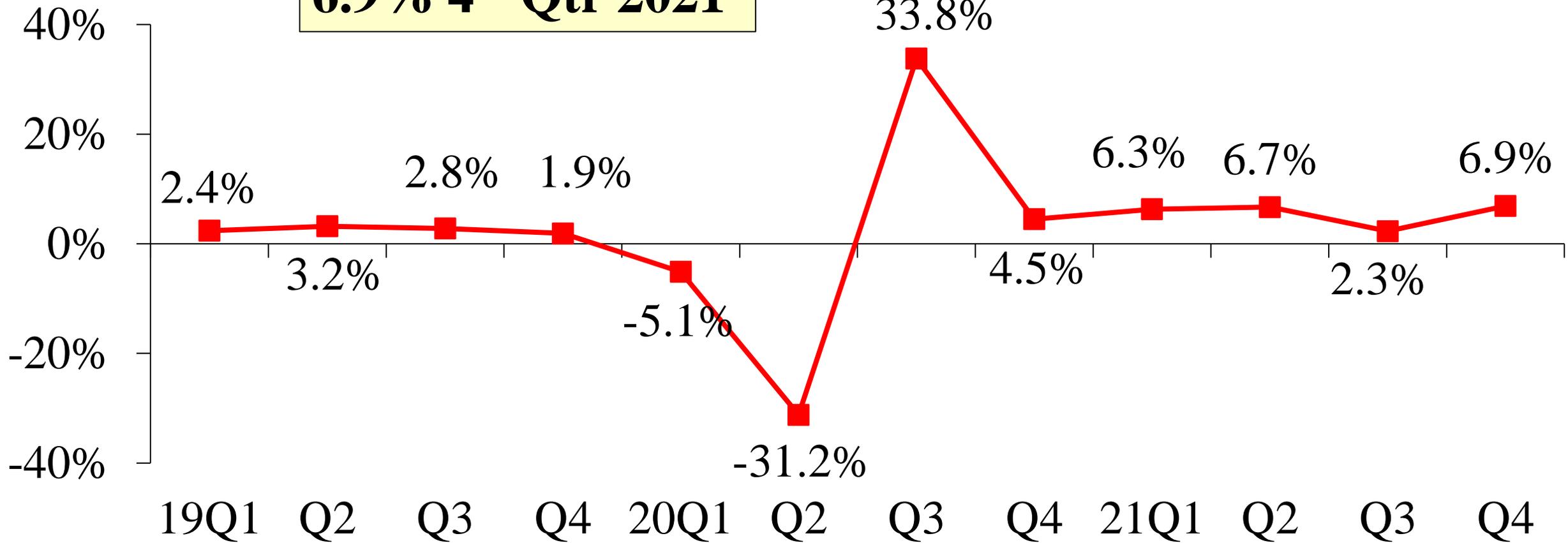


GDP % Change U.S.

1st Qtr 2019 – 4th Qtr 2021



6.9% 4th Qtr 2021

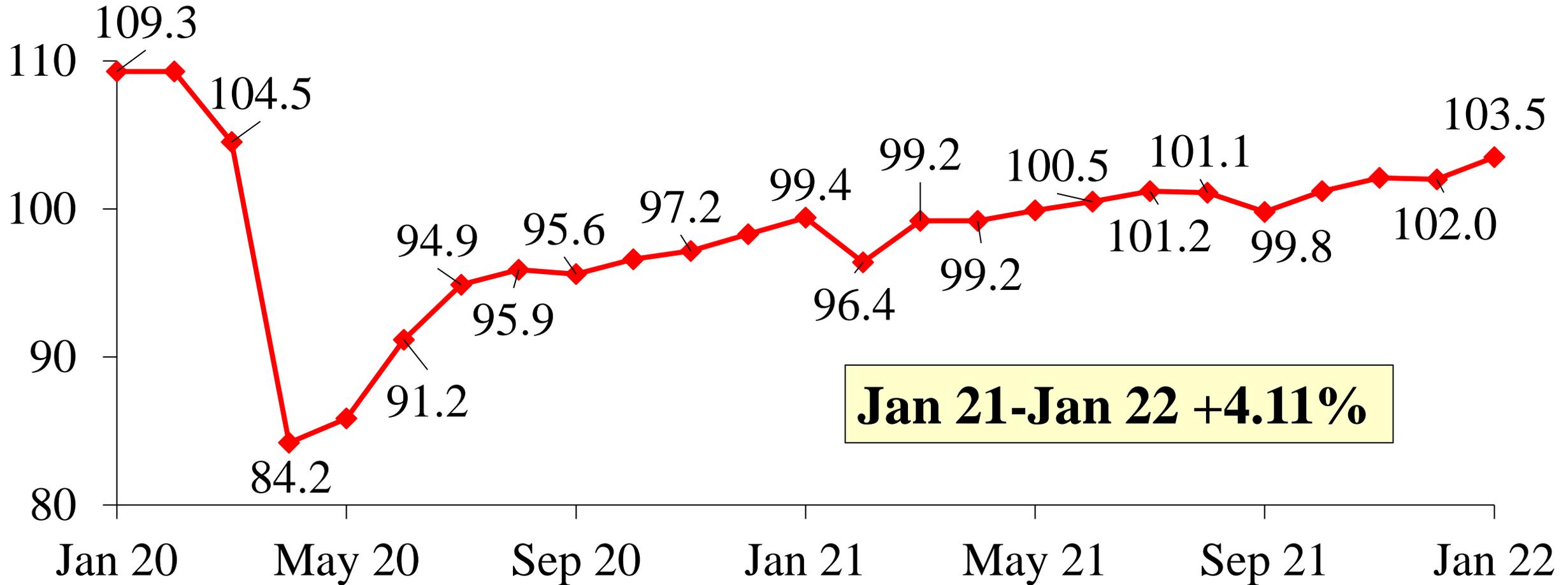


Source: U.S. Bureau of Economic Analysis Real Gross Domestic Product Seasonally adjusted at annual rates



U.S. Industrial Production

Jan 2020 – Jan 2022



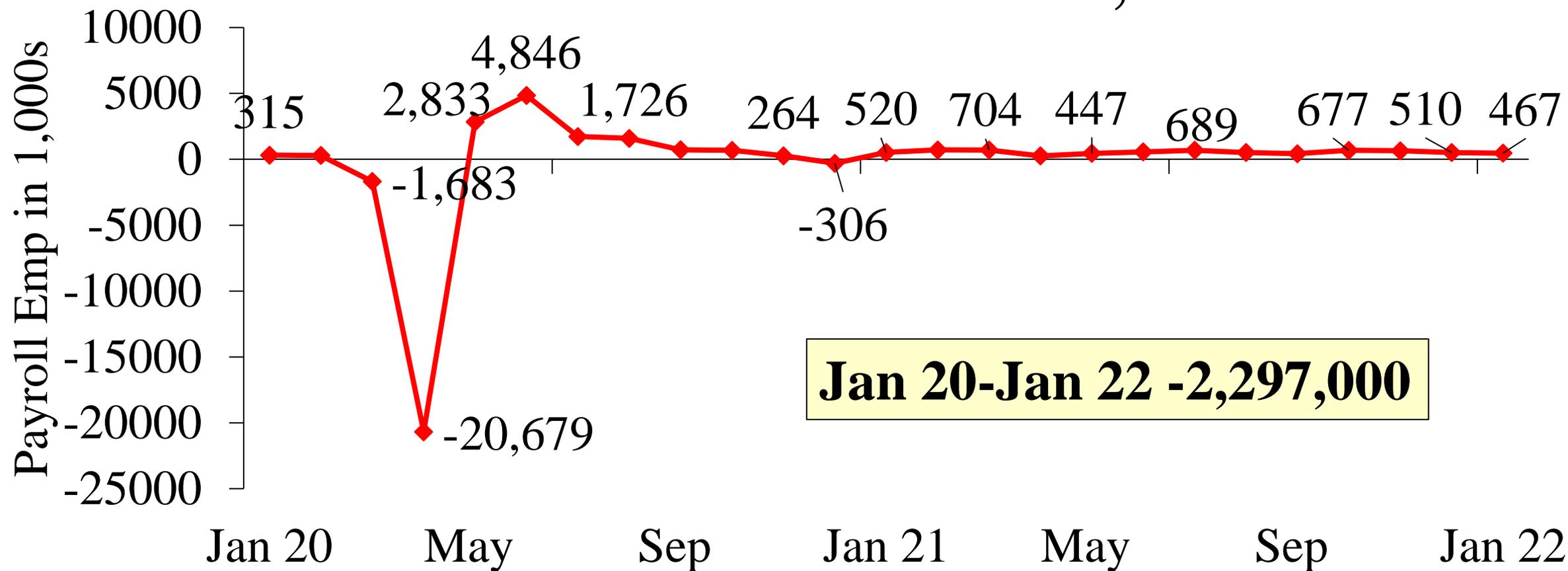
Source: [Board of Governors of Federal Reserve System](#)



Change in Nonfarm Payroll Employment U.S.



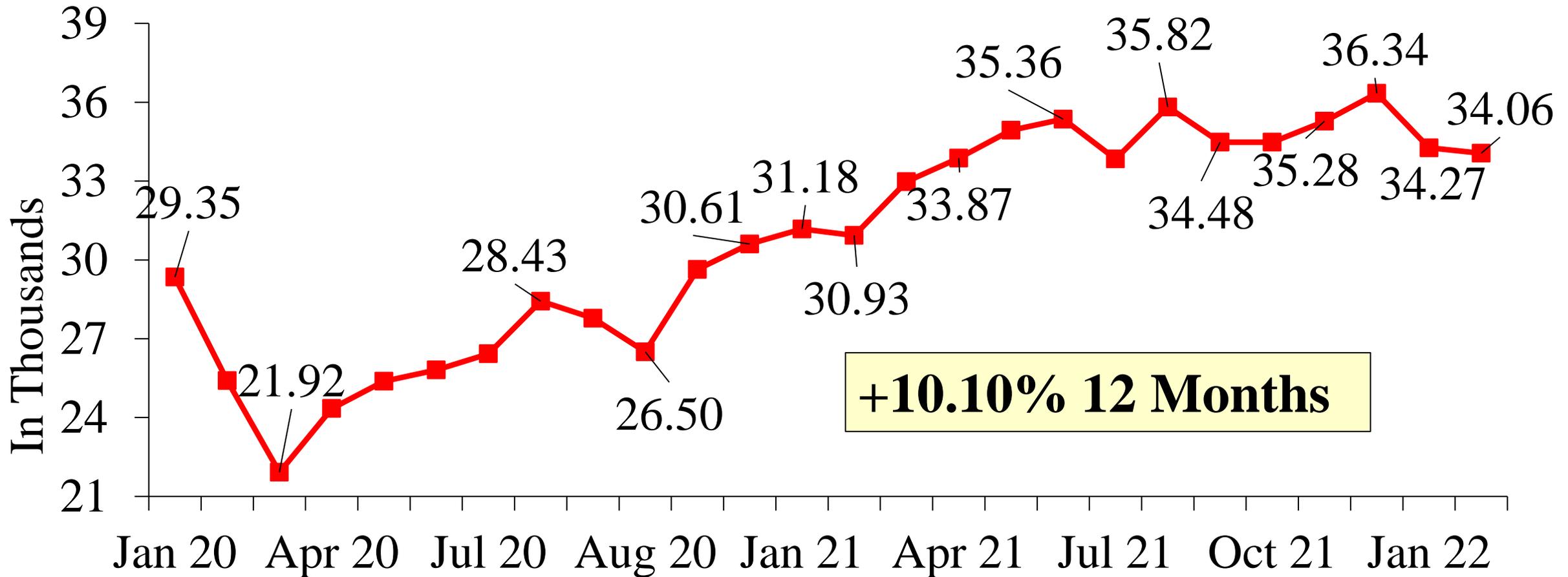
Jan 2020 – Jan 2022 in 1,000s



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



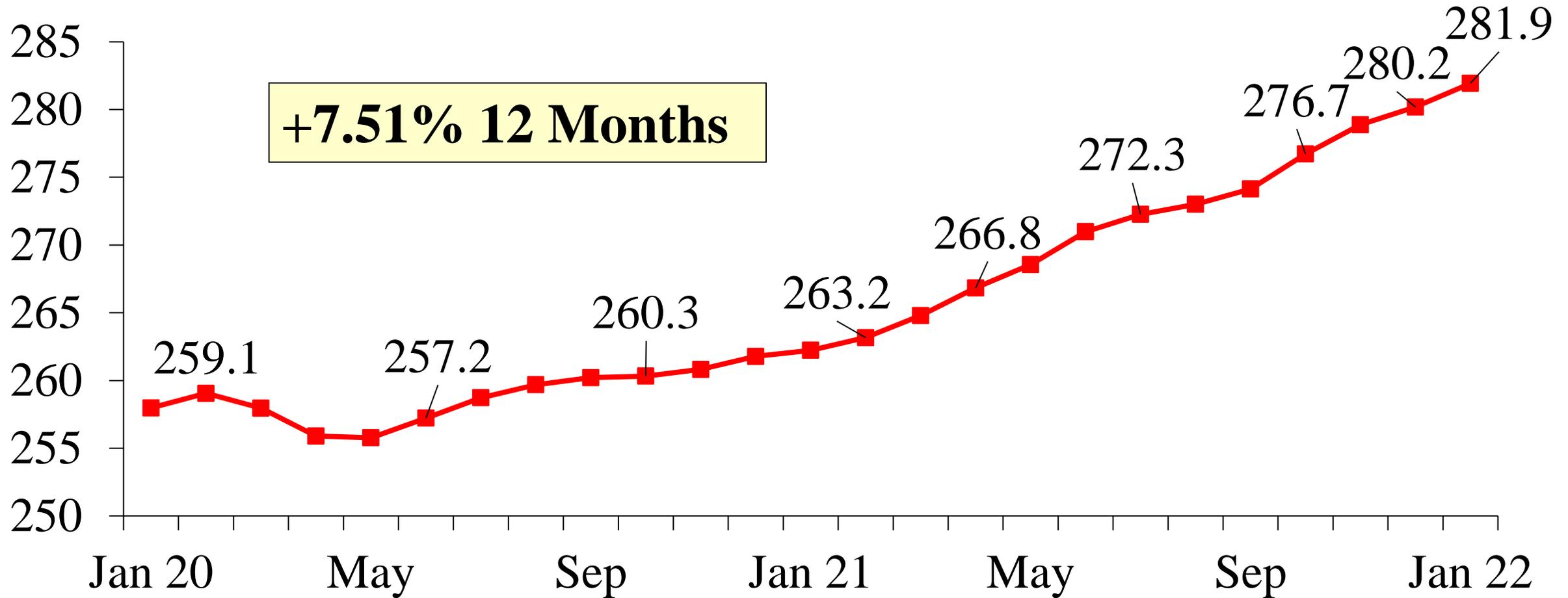
Dow Jones Industrial Average Jan 2020–Feb 2022 in 1,000s



Source: [NY Stock Exchange](#)



Consumer Price Index U.S. Jan 2020 – Jan 2022



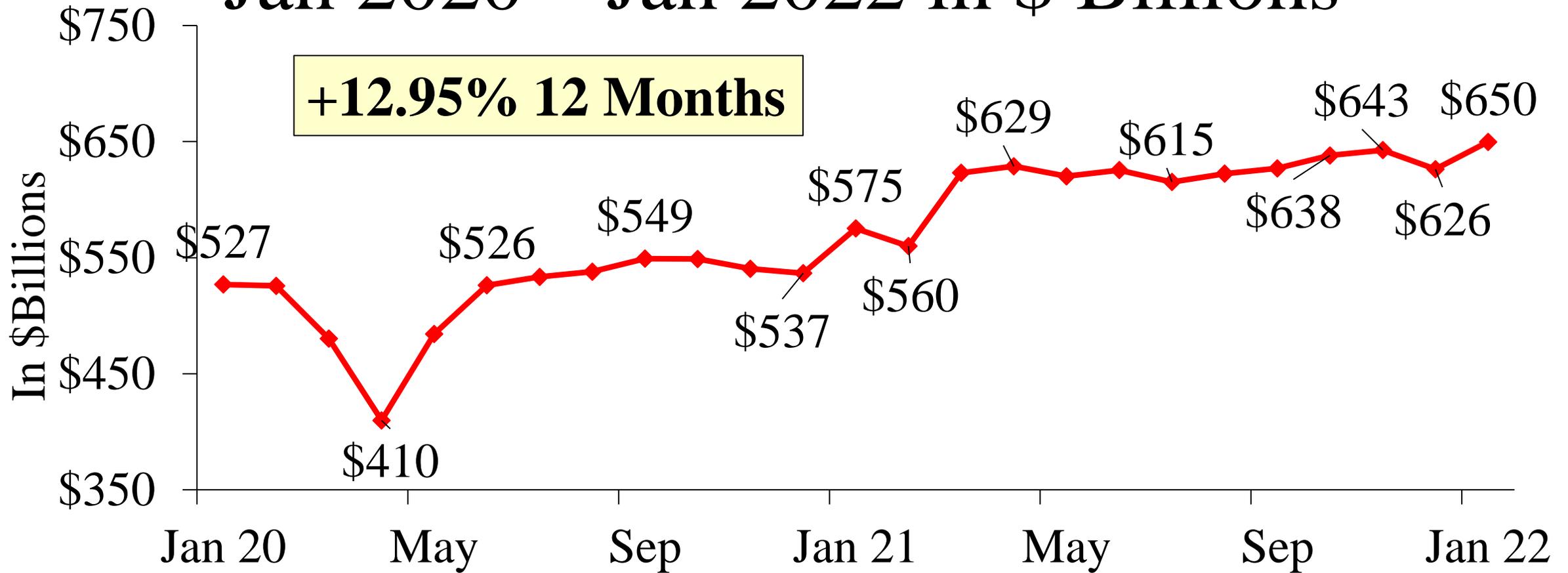
Source: [U.S. Bureau of Labor Statistics](#)



Monthly Sales Retail & Food Services in U.S.

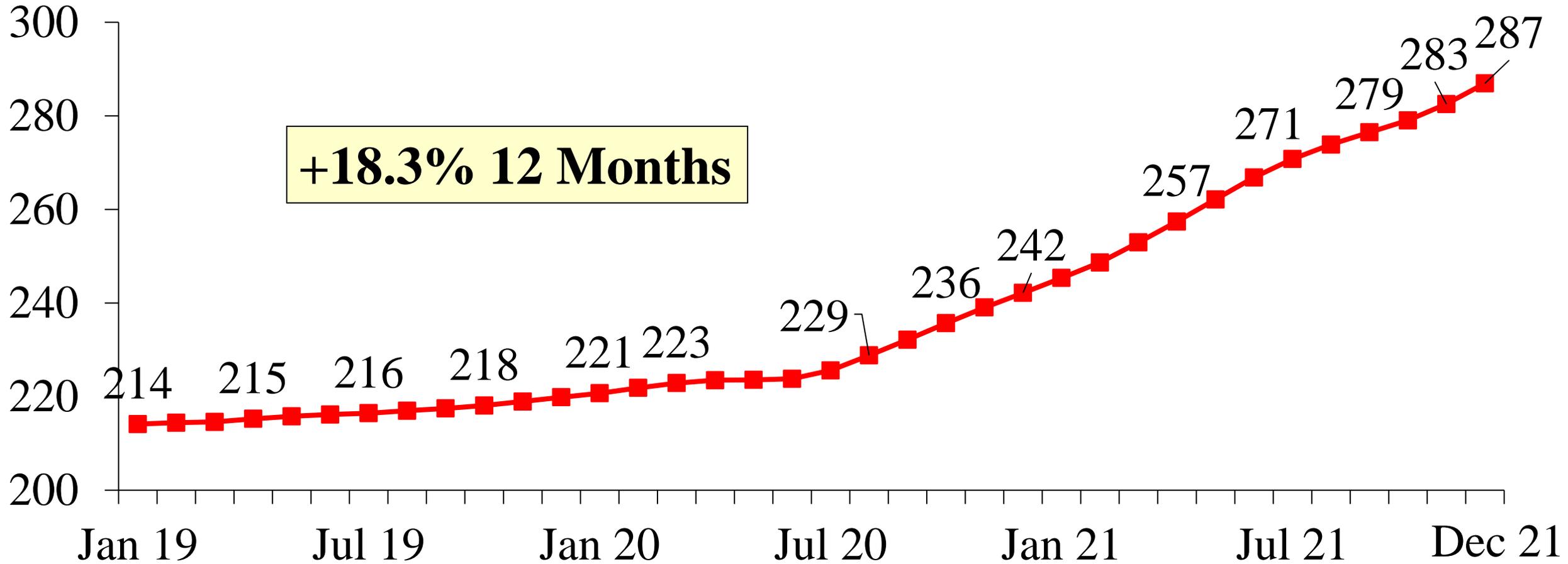


Jan 2020 – Jan 2022 in \$ Billions





Case Shiller 20-City Home Price Index Jan 2019-Dec 2021



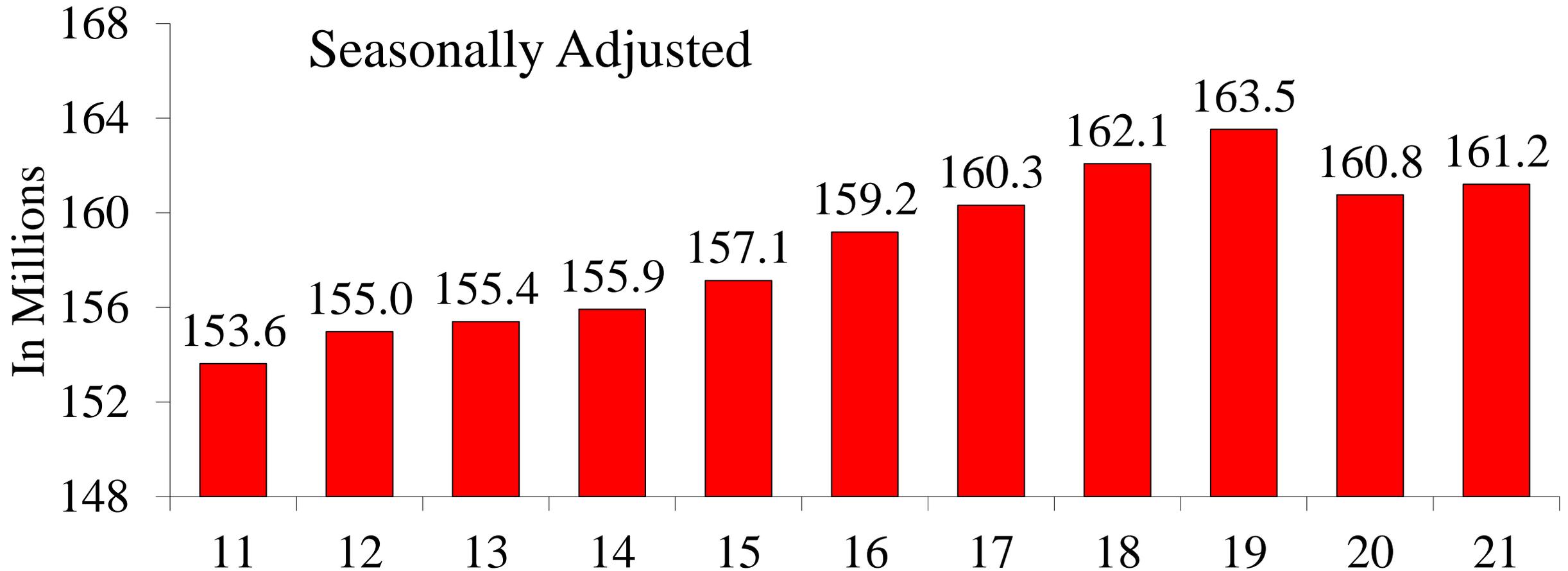
Source: [Fed Reserve Bank St. Louis](#)



Labor Force U.S. 2011 - 2021 in Millions



Seasonally Adjusted

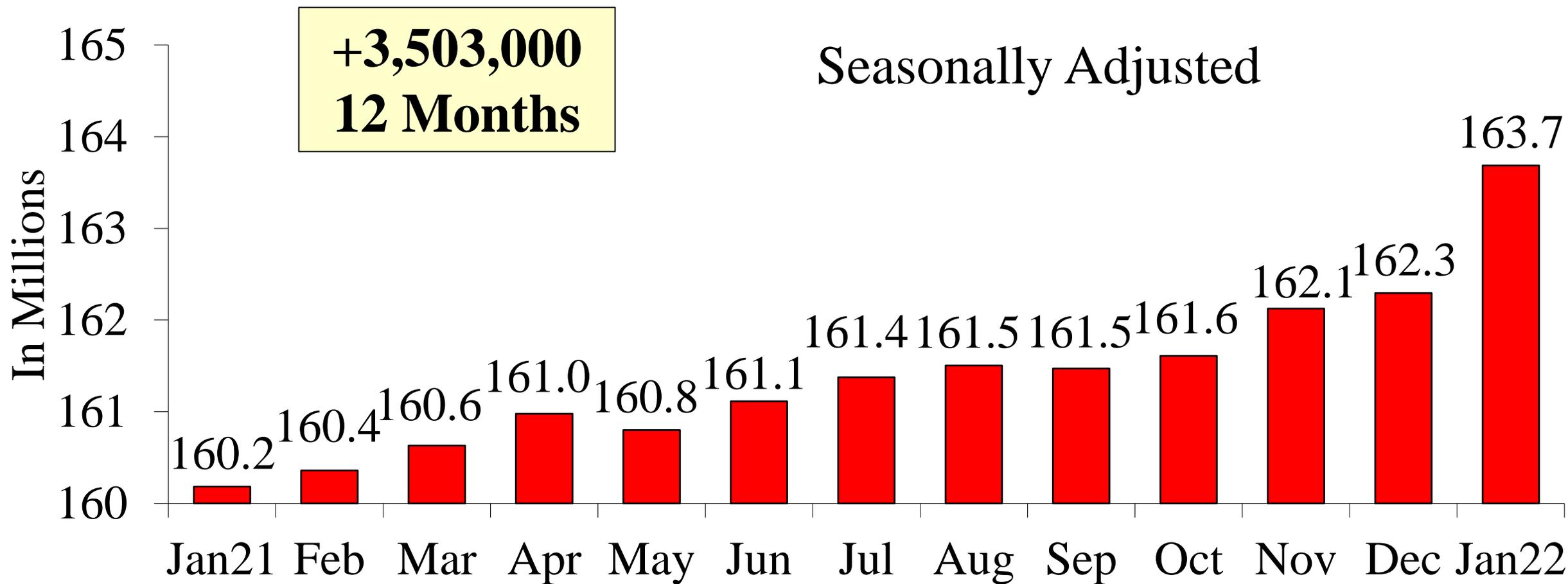




Labor Force U.S.



Jan 2021 – Jan 2022 in Millions

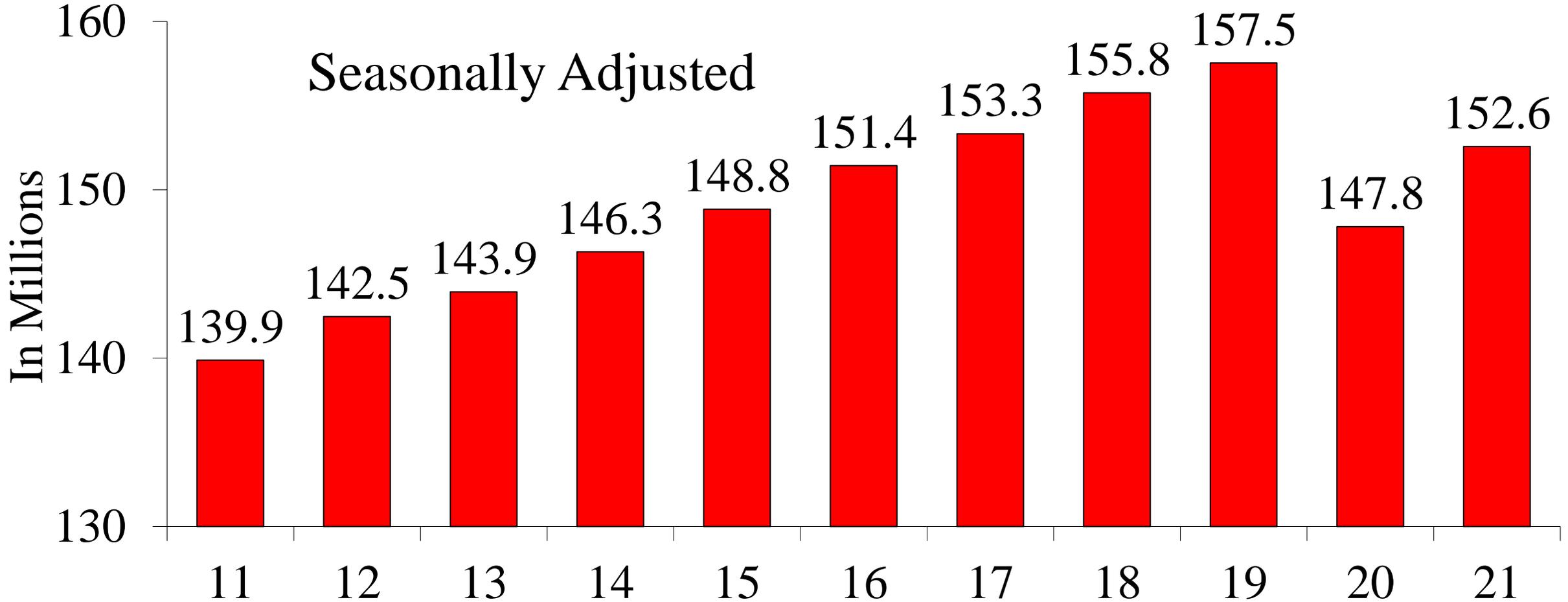




Employment U.S. 2011 - 2021 in Millions



Seasonally Adjusted



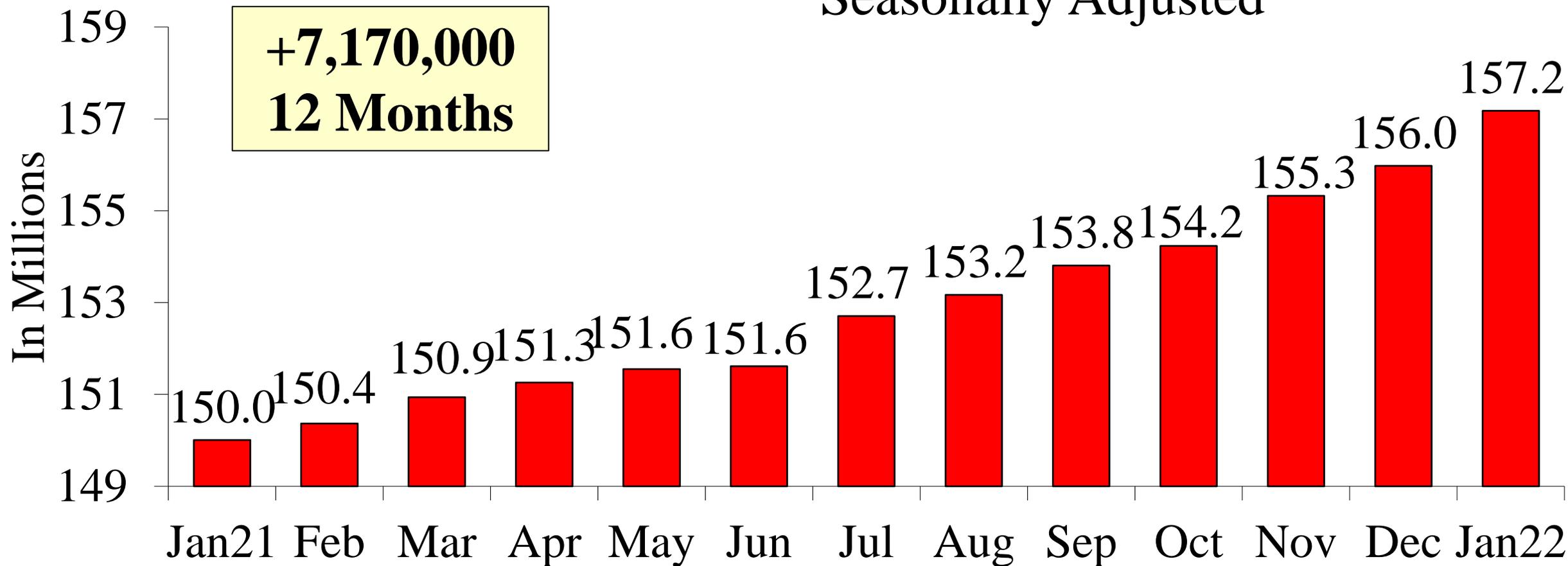


Employment U.S.

Jan 2021 – Jan 2022 in Millions

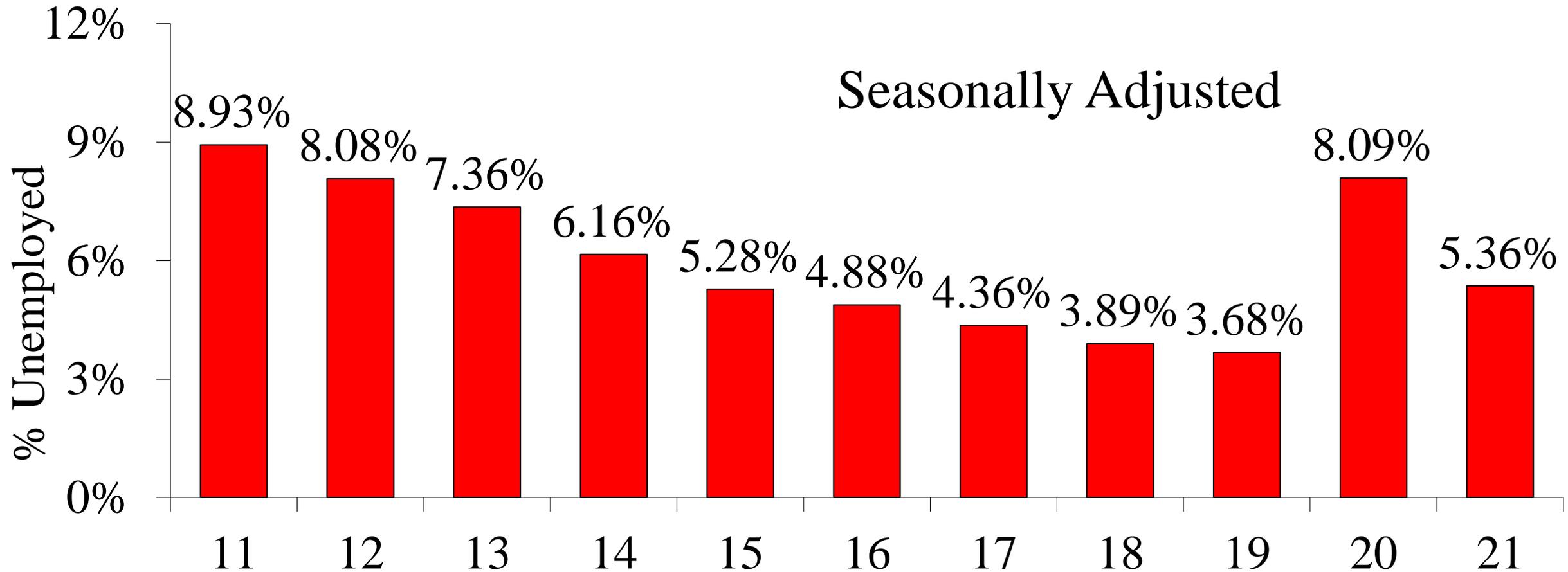


Seasonally Adjusted



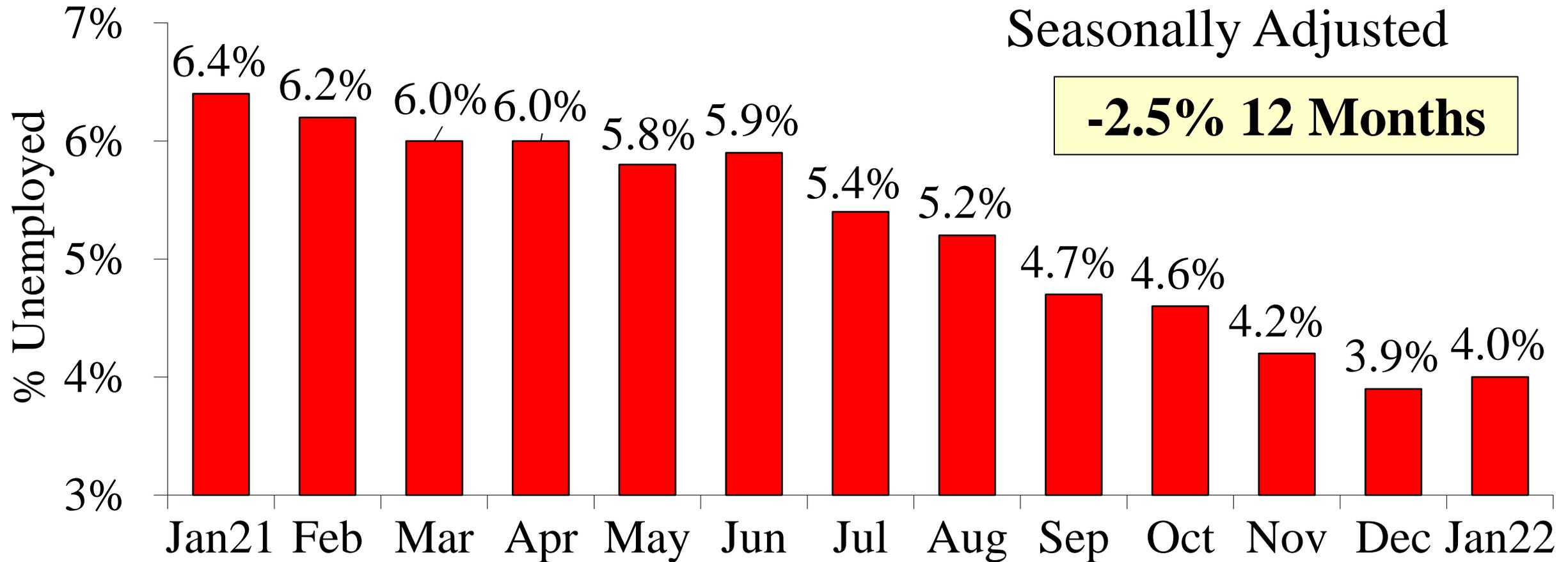


Unemployment Rate U.S. 2011 - 2021 in Millions





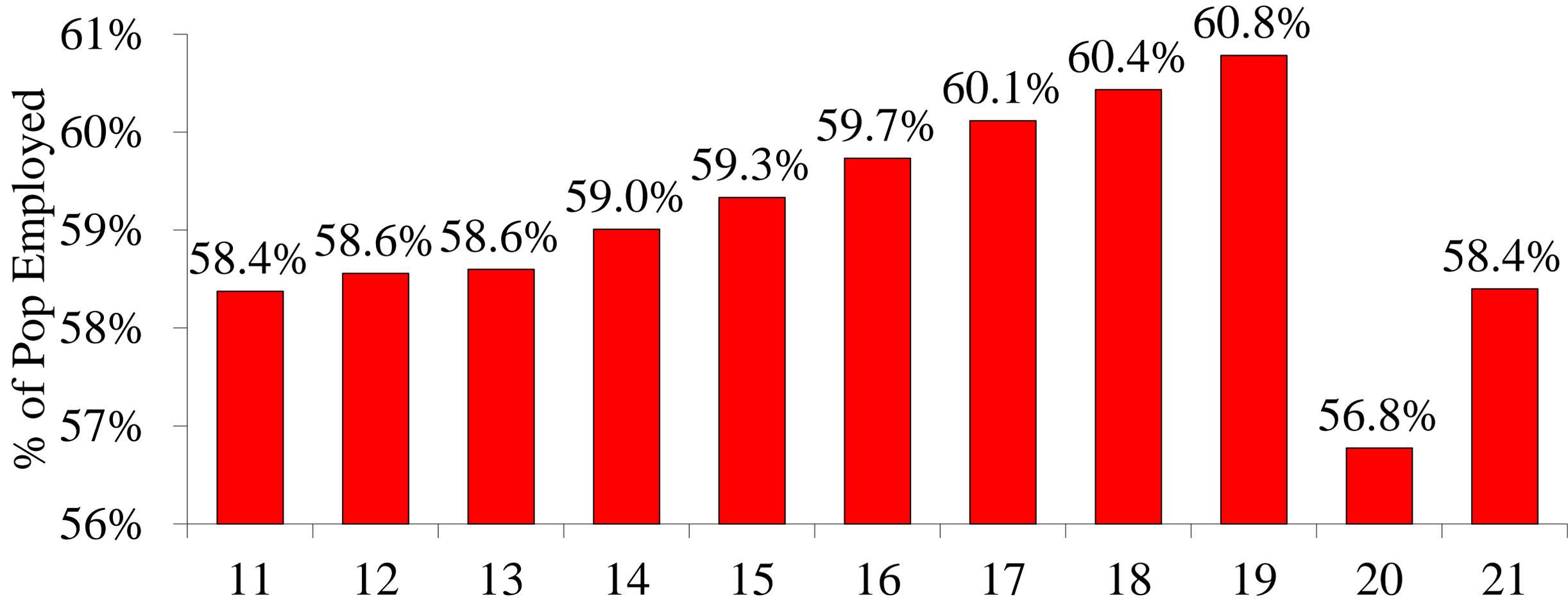
Unemployment Rate U.S. Jan 2021 - Jan 2022





Employment/Population Ratio

U.S. 2011-2021 Age 16+

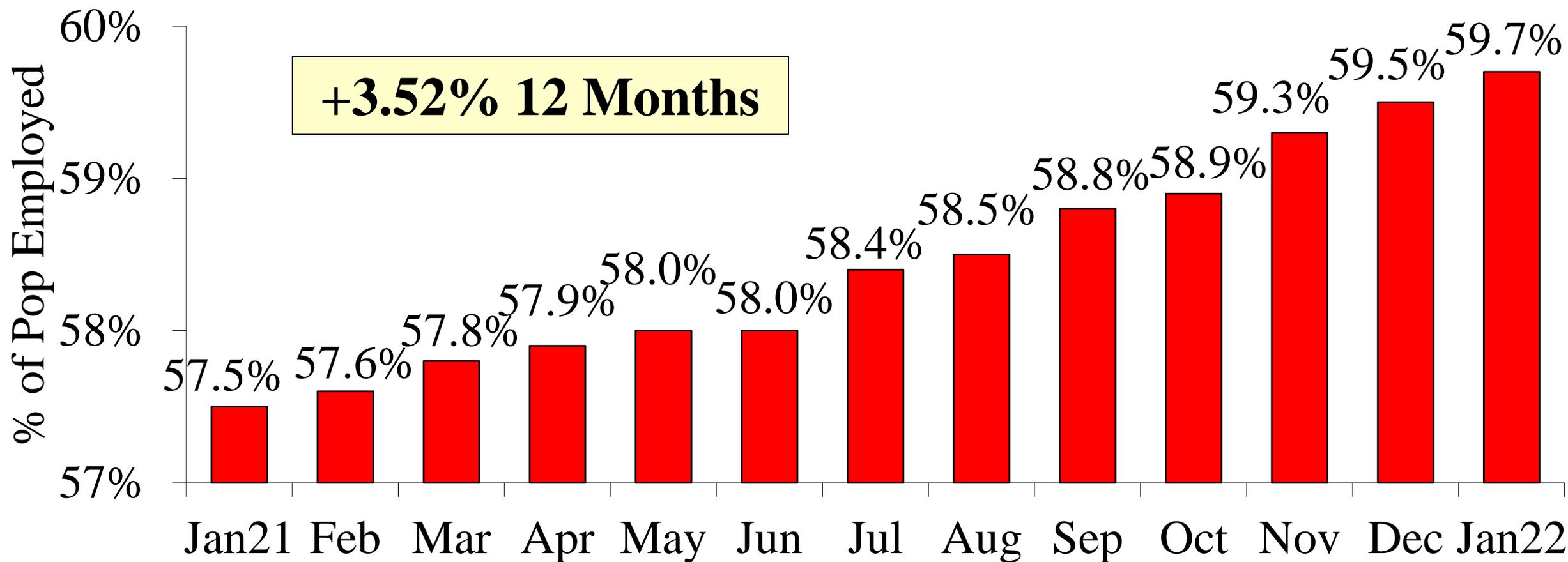


Source: [U.S. Bureau of Labor Statistics](#)



Employment/Population Ratio

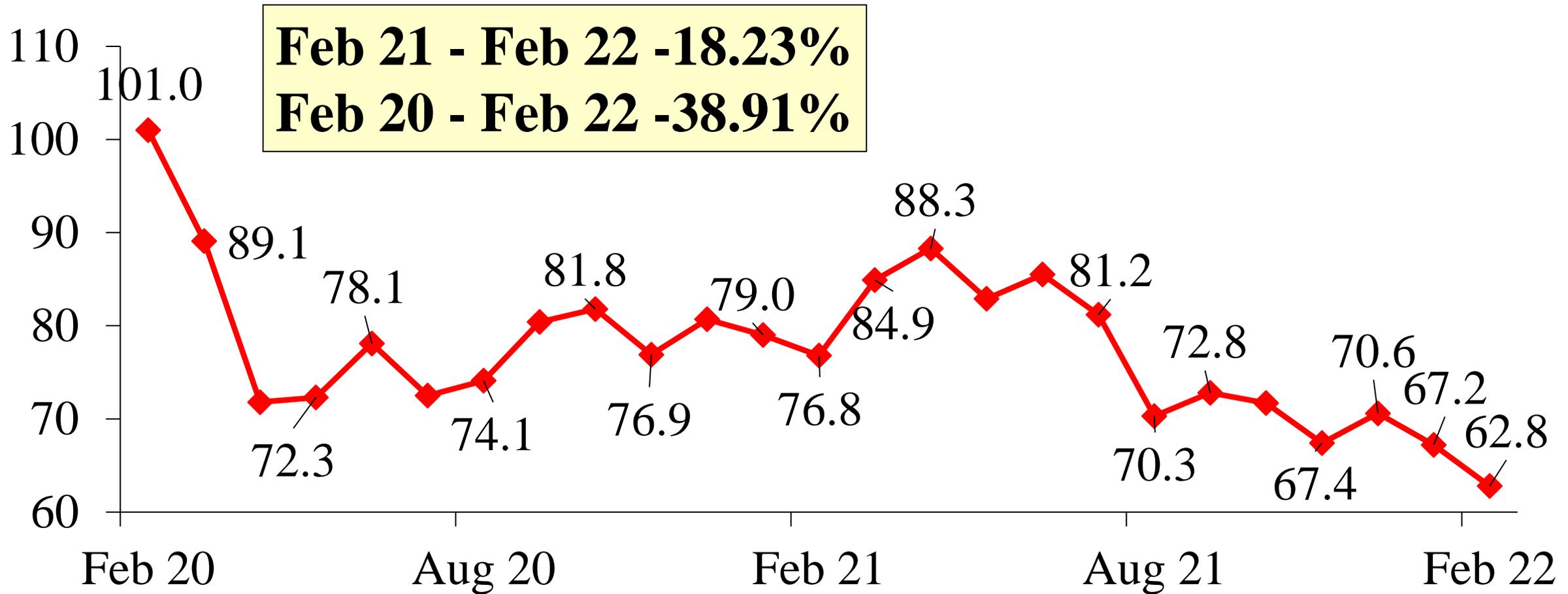
U.S. Jan 2021-Jan 2022 Age 16+



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



U.S. Consumer Sentiment Feb 2020 – Feb 2022

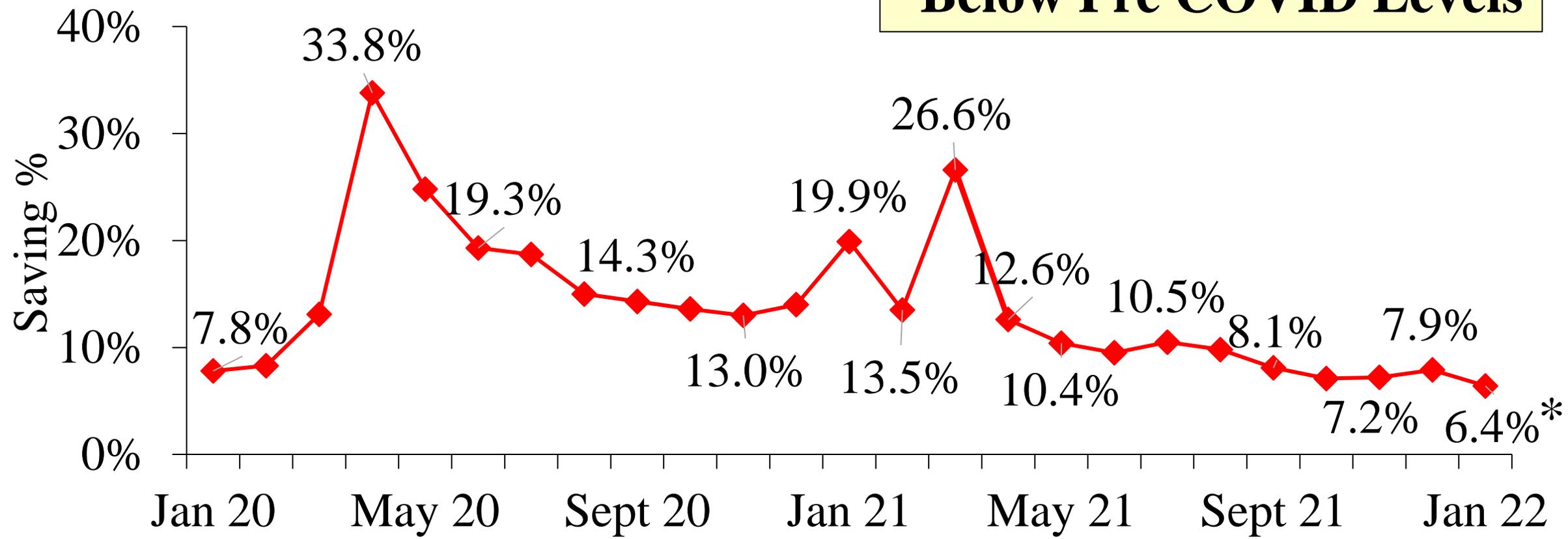




Personal Saving % Disposable Income U.S. Jan 2020-Jan 2022



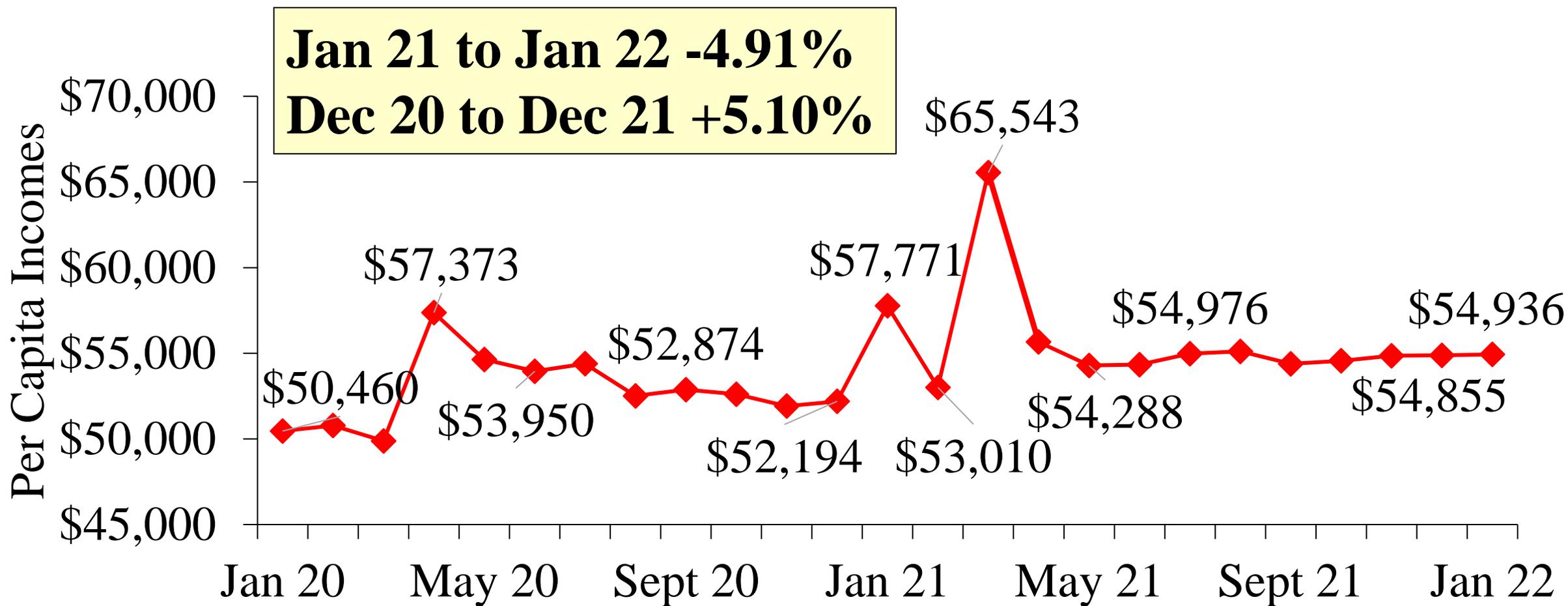
***Below Pre COVID Levels**



Source: [U.S. Bureau of Economic Analysis](#)



Personal Incomes Per Capita U.S. Jan 2020-Jan 2022



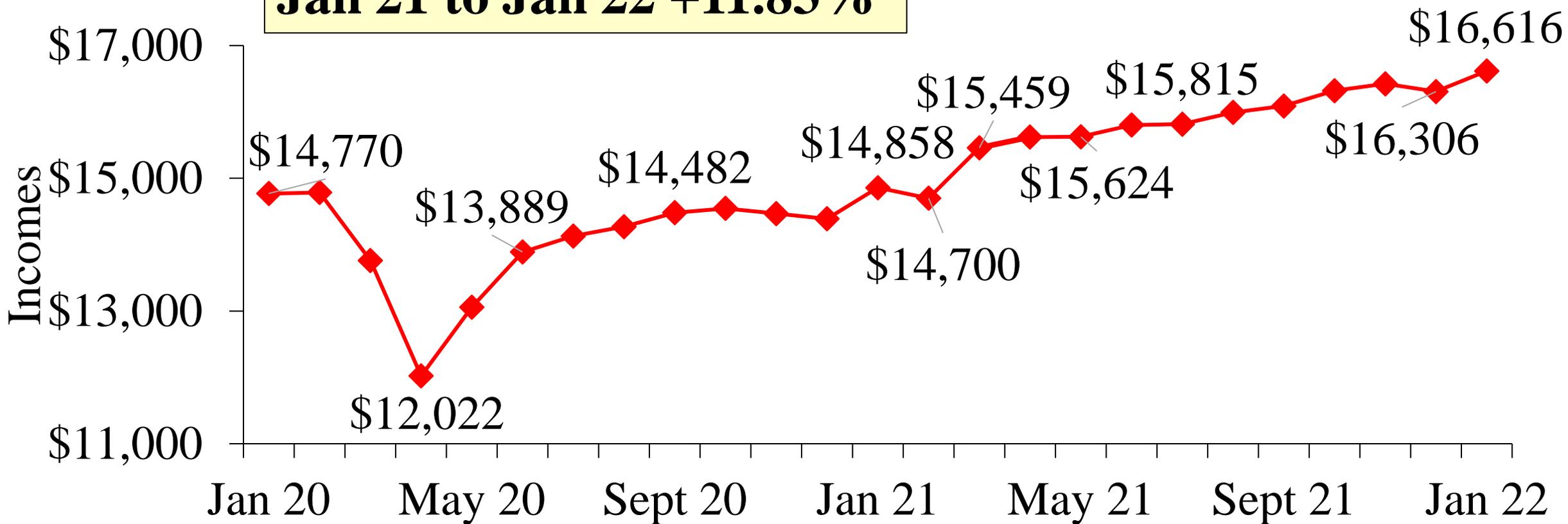


Total Personal Spending

U.S. Jan 2020-Jan 2022 in \$ Bill



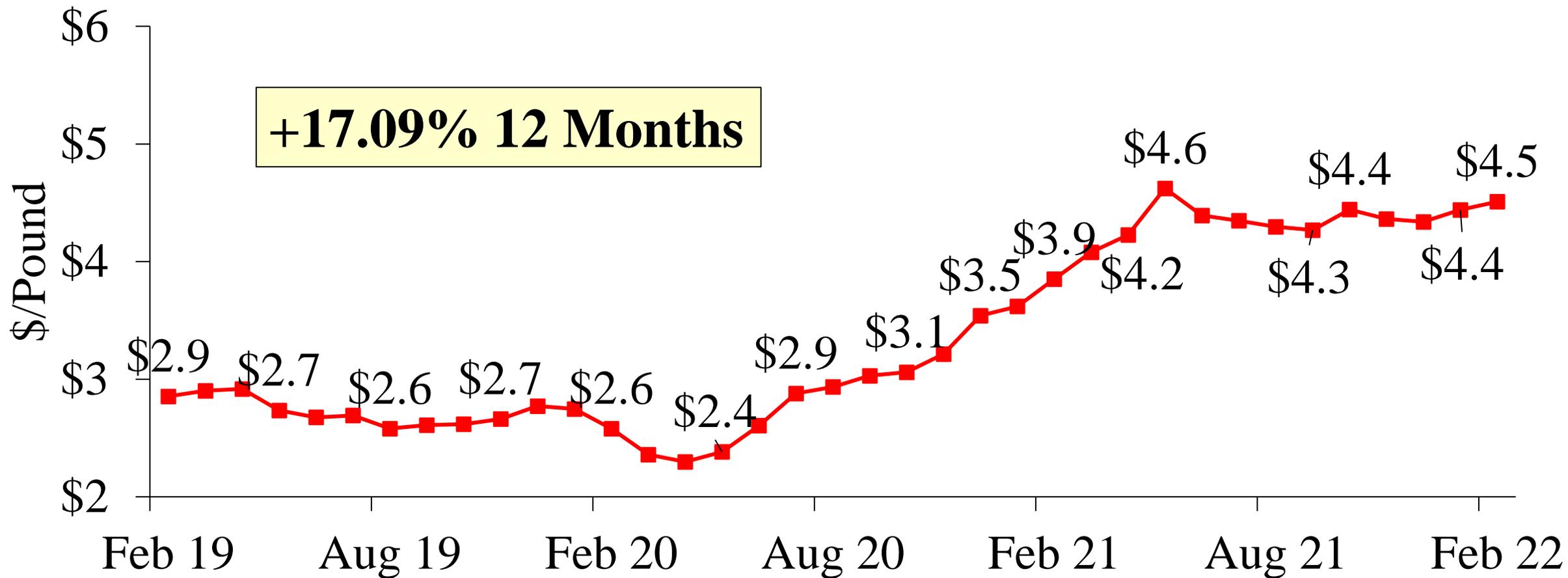
Jan 21 to Jan 22 +11.83%





Copper Prices per Pound

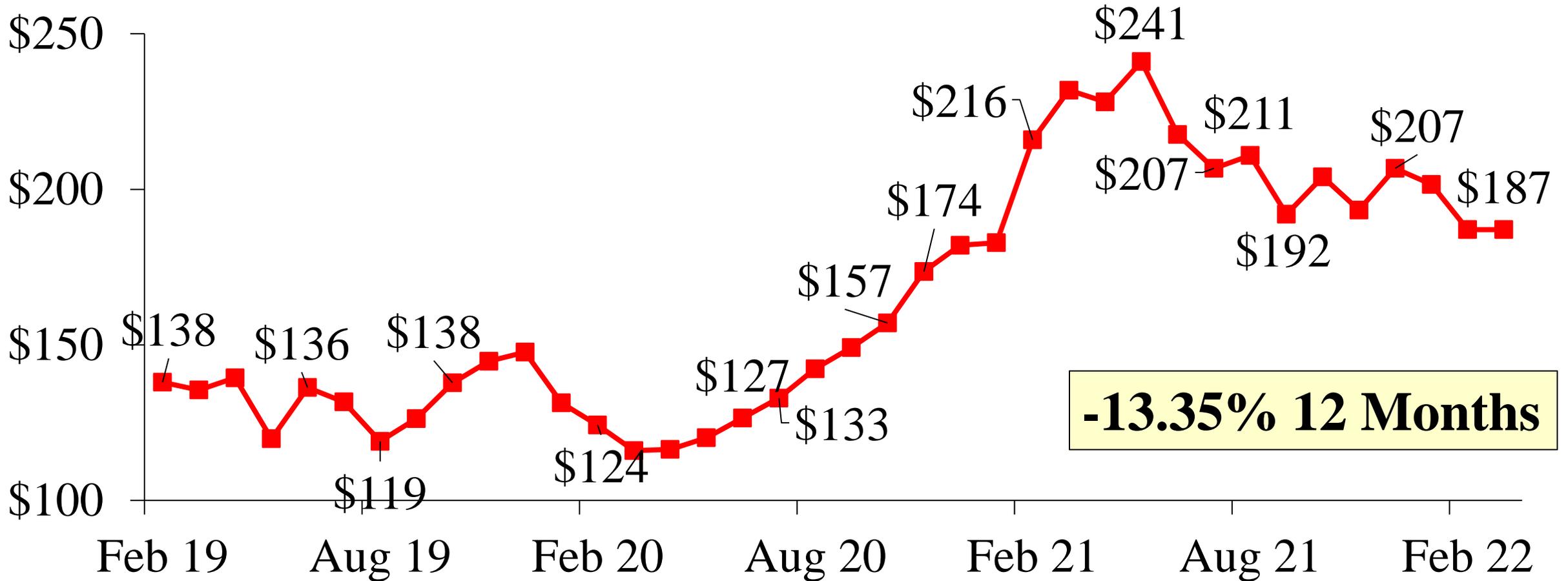
February 2019 – February 2022





Caterpillar Stock Price

February 2019 – February 2022



-13.35% 12 Months

Source: <https://finance.yahoo.com/quote/CAT>



State of Alabama Economy



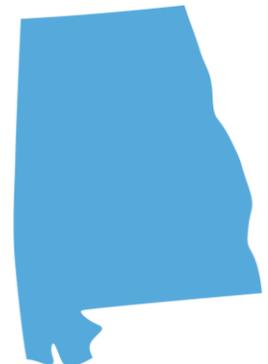
- Population (25-28)
- Labor Force (30-41)
- Tax Revenues (42-49)
- AL Business Confidence Survey (51-57)



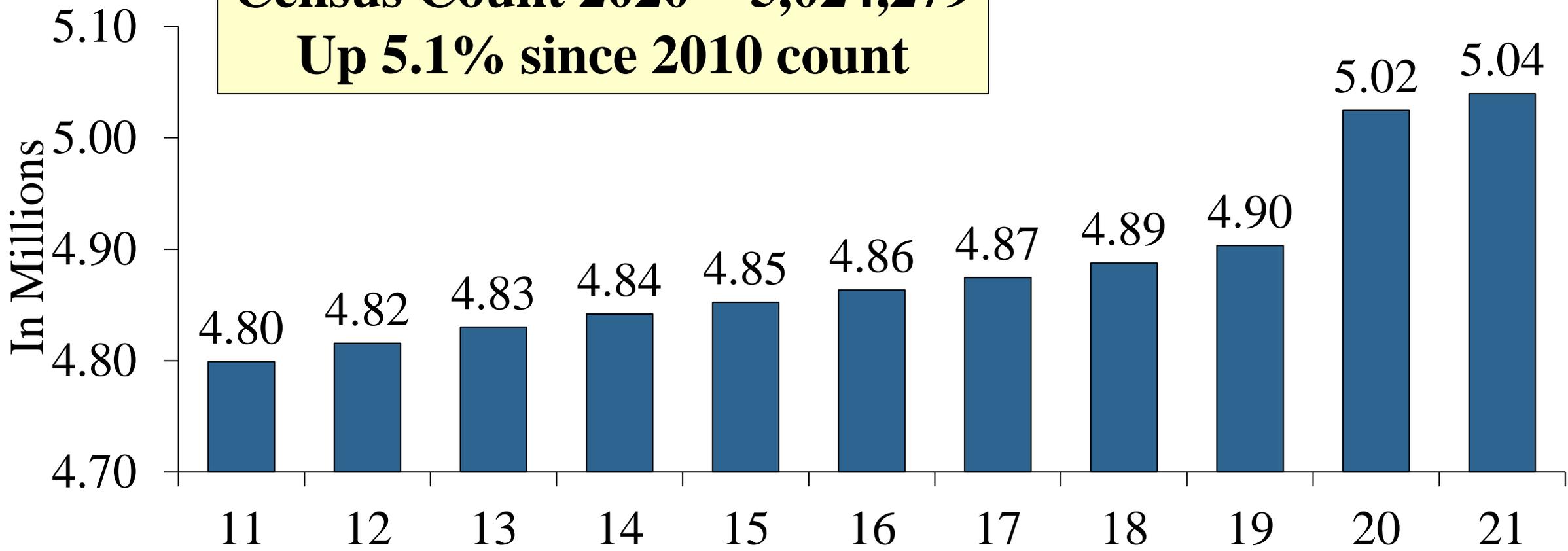


Population Estimates

Alabama 2011-2021 in Millions



Census Count 2020 - 5,024,279
Up 5.1% since 2010 count



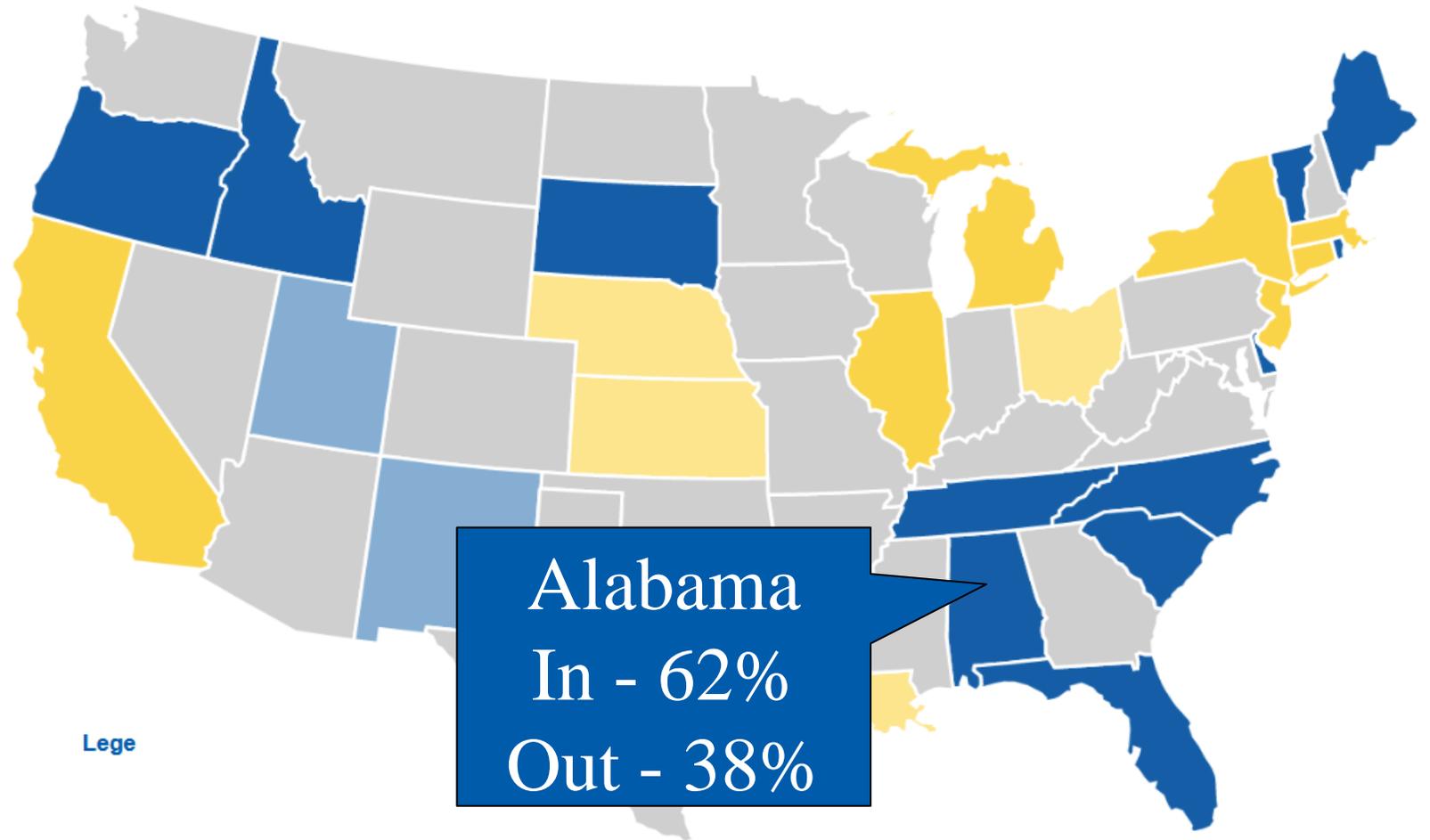
Source: U.S. Census Bureau



Migration Patterns Based Upon Household Moves Jan-Dec 2021



- High Inbound
- Medium Inbound
- Balanced
- Medium Outbound
- High Outbound

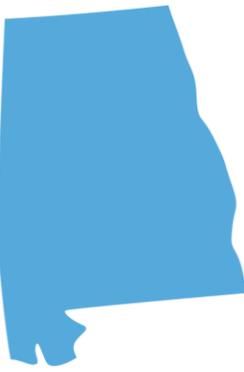


Source: United Van Lines Migration Study 2020



Alabama Migration Patterns

Household Moves 2016-2021



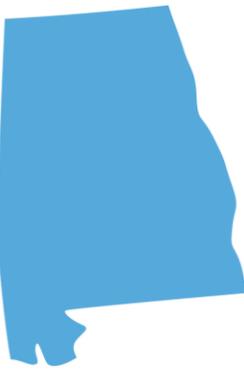
Year of Study	Classification*	Inbound	Outbound	Percentage
2021	Inbound	1,692	1,034	62.1%
2020	Inbound	1190	802	59.7%
2019	Inbound	1175	943	55.5%
2018	Balanced	1254	1050	54.4%
2017	Inbound	986	745	57%
2016	Balanced	893	795	53%

Source: [United Van Lines Migration Study 2020](#)

*55% ratio of moved are Inbound



Reported Reasons for Migration In and Out of Alabama 2021

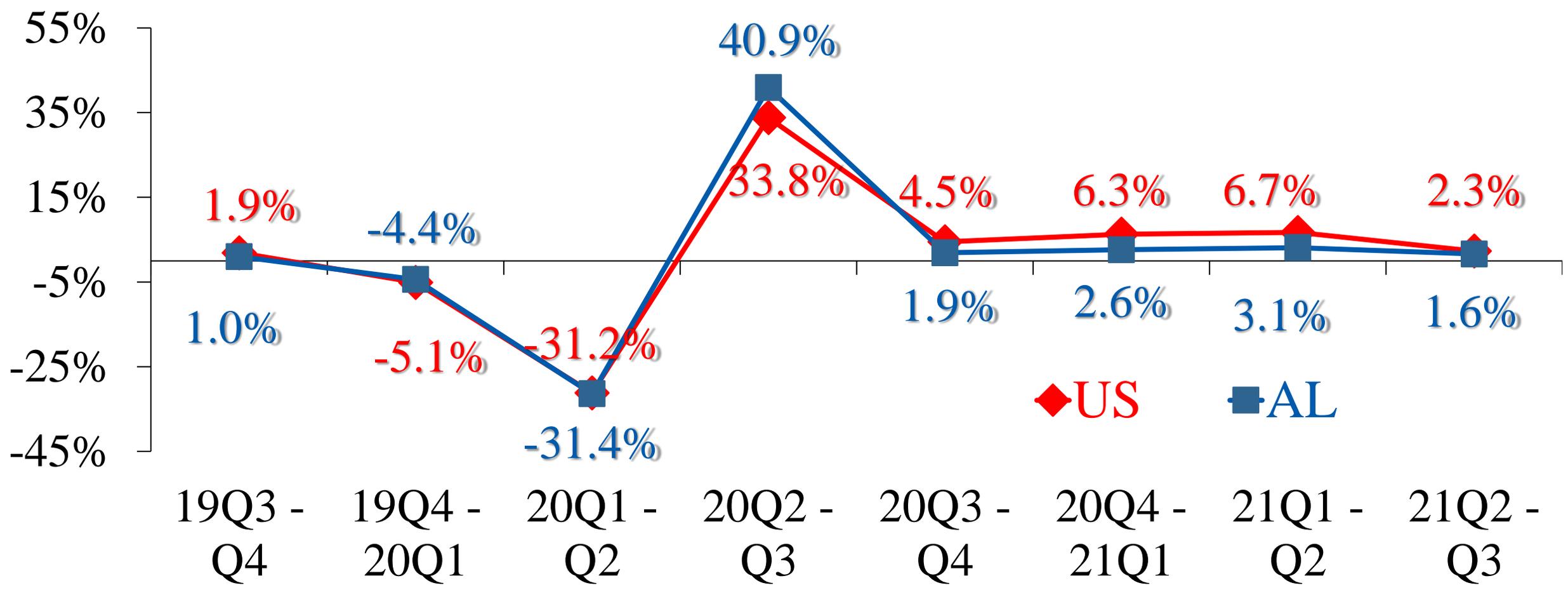


Inbound Reason	Top Reasons Reported	Outbound Reason
16.28%	Retirement	9.01%
4.07%	Health	6.31%
26.74%	Family	29.73%
12.79%	Lifestyle	9.01%
45.35%	Job*	54.05%

Source: [United Van Lines Migration Study 2021](#)



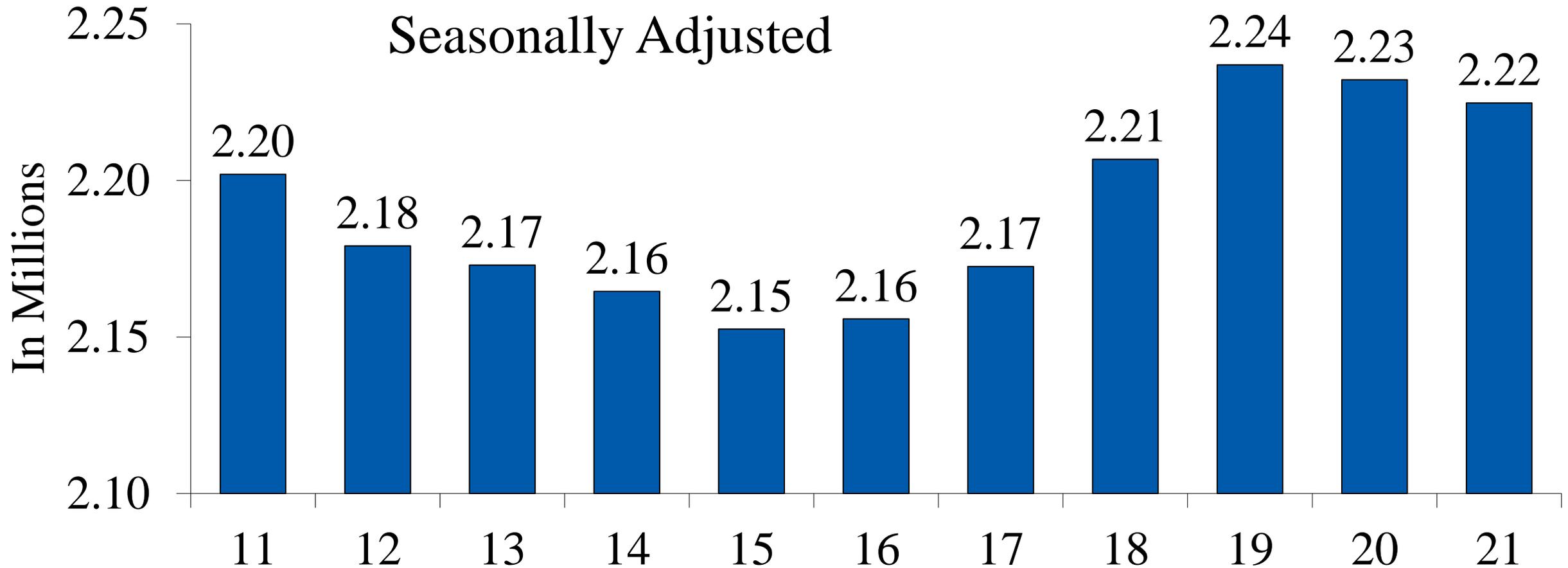
Qtr GDP % Change State of AL vs U.S. Last 8 Quarters to 2021 Q2-Q3



Source: U.S. Bureau of Economic Analysis: Real % change, annualized



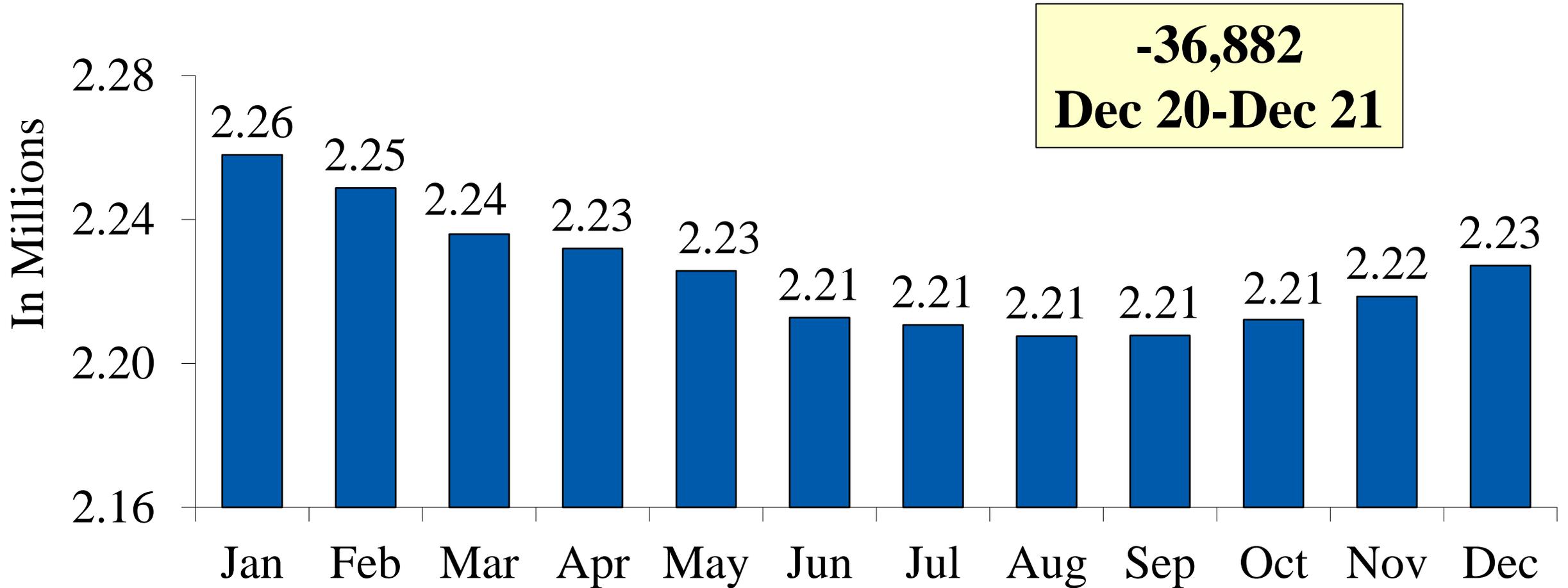
Labor Force State of Alabama 2011-2021 in Millions





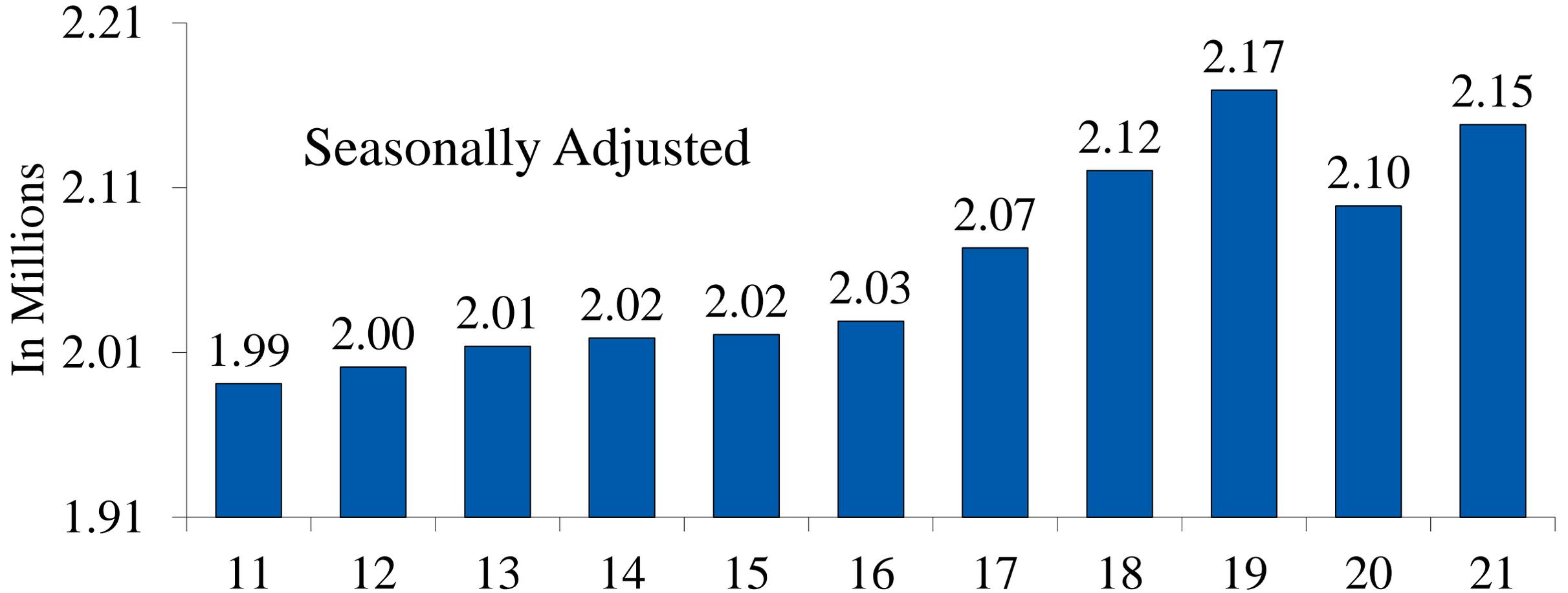
Labor Force State of Alabama

Jan – Dec 2021 in Millions





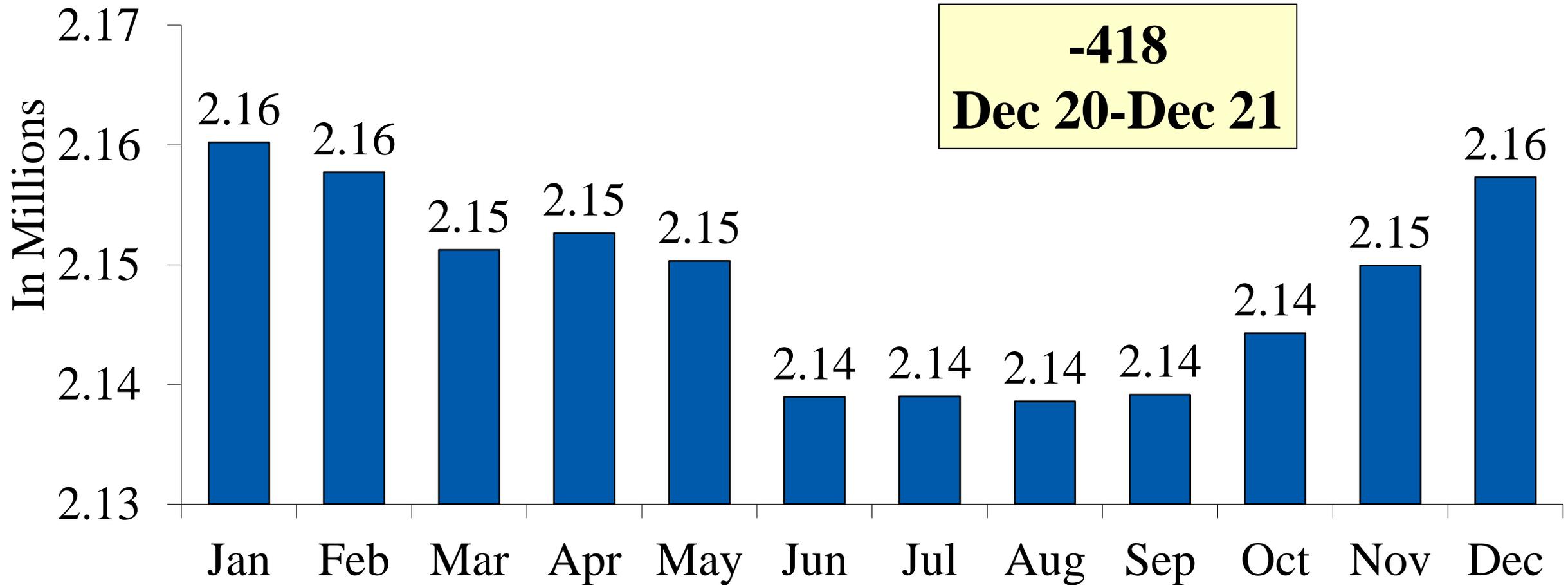
Employment State of Alabama 2011-2021 in Millions





Employment State of Alabama

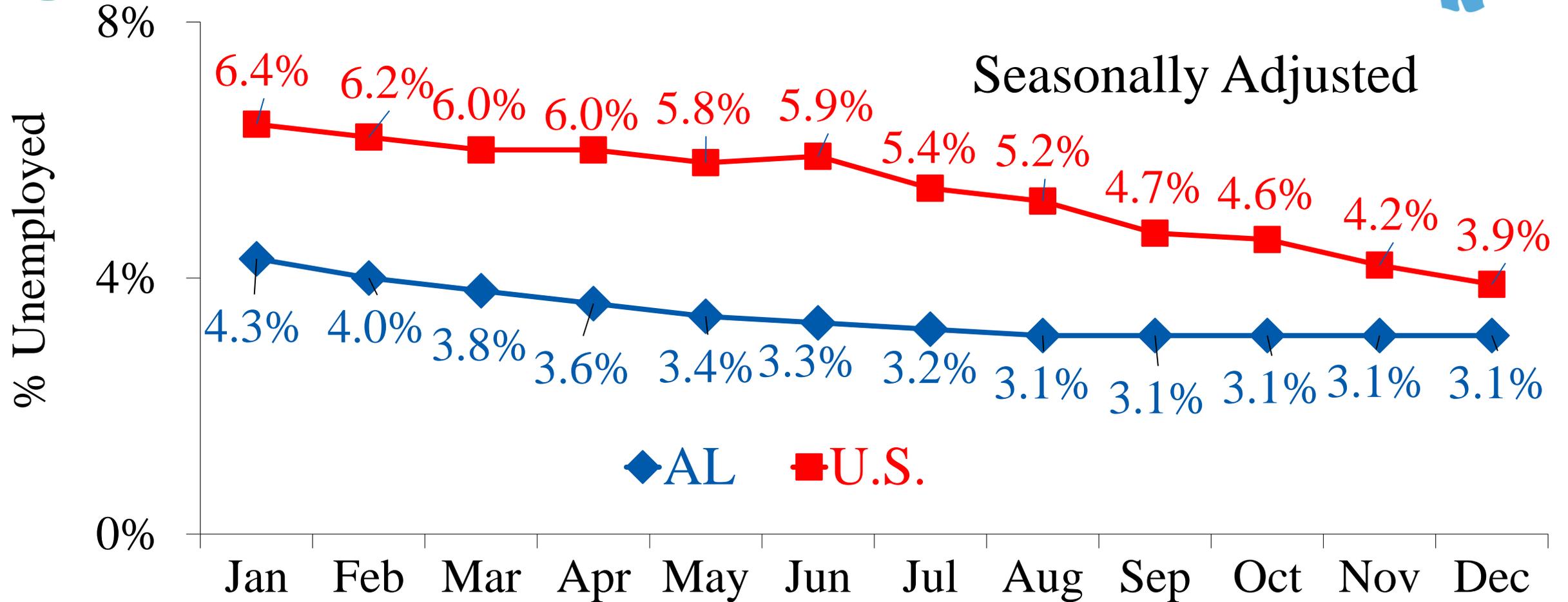
Jan – Dec 2021 in Millions





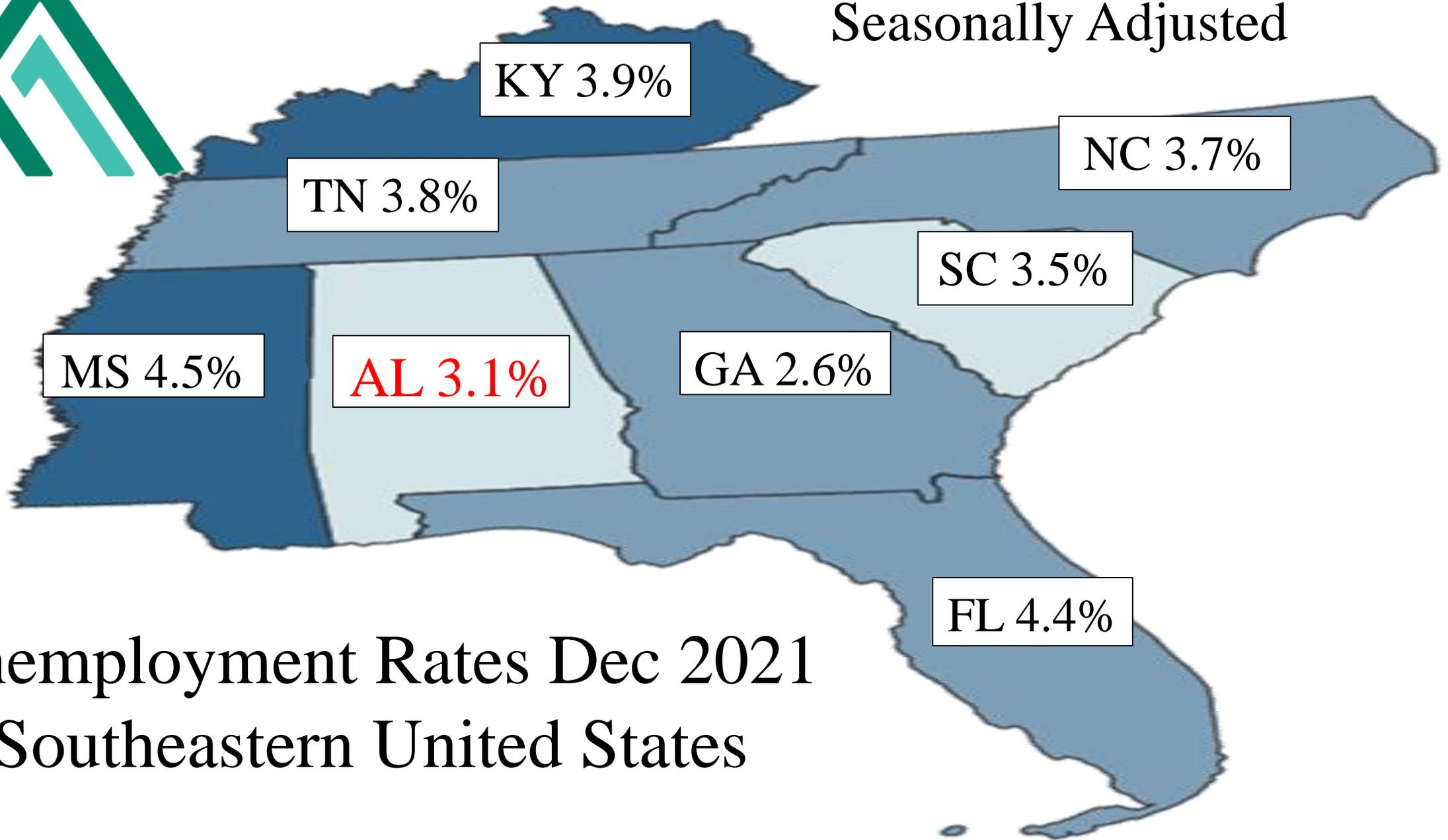
Unemployment Rate

AL vs U.S. Jan – Dec 2021



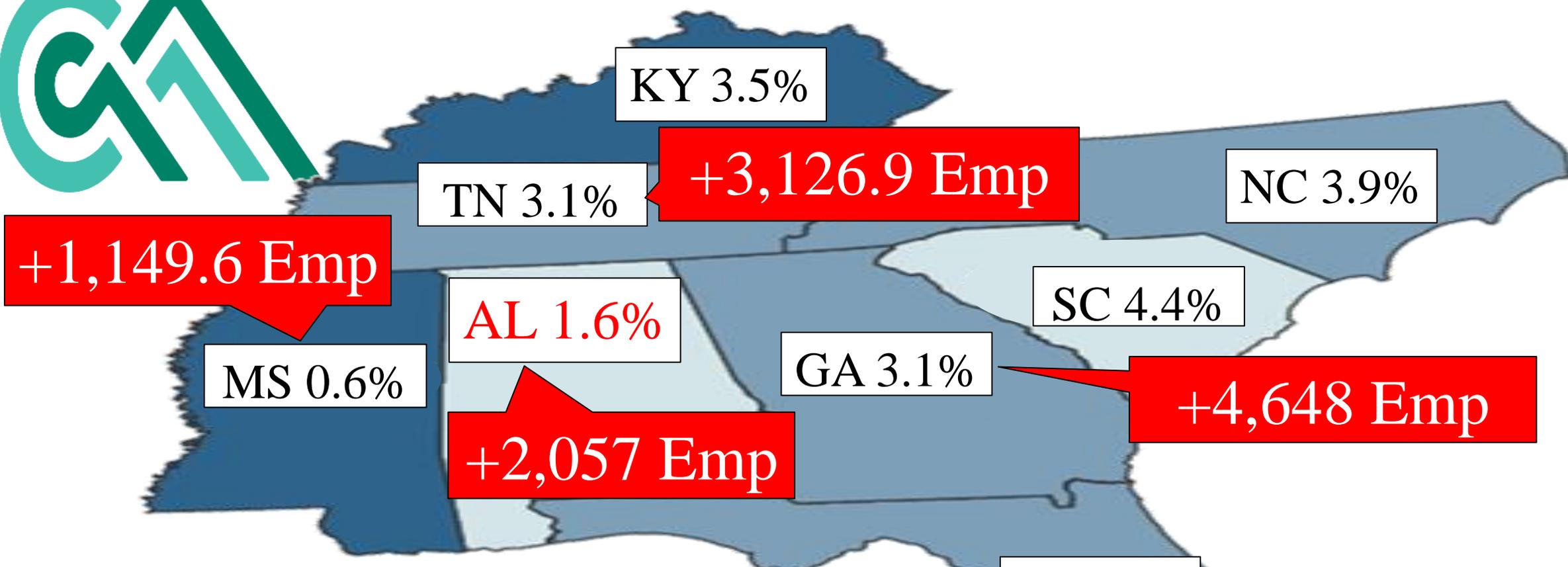


Seasonally Adjusted



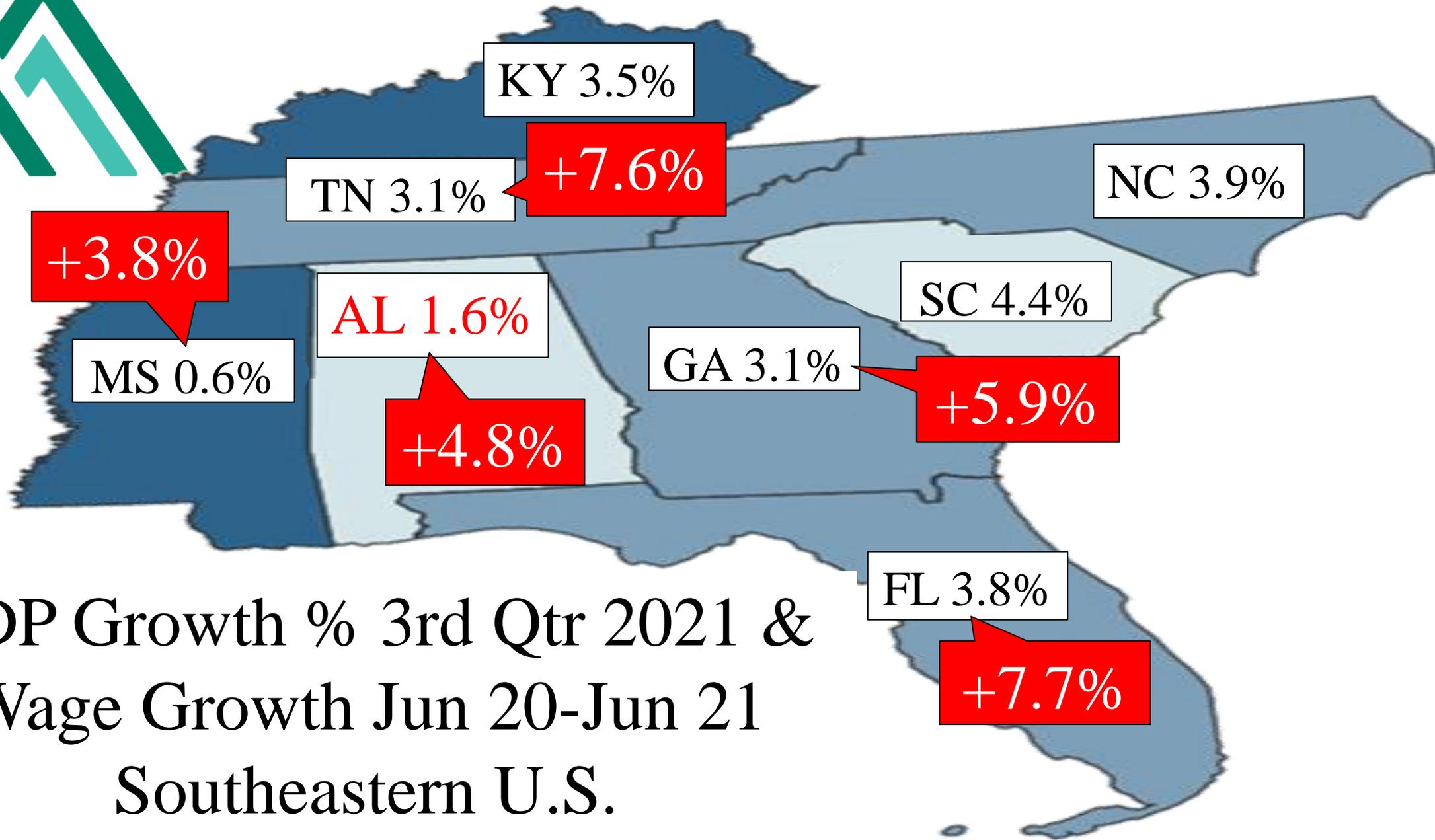
Unemployment Rates Dec 2021 Southeastern United States

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



GDP Growth % 3rd Qtr 2021 & Employment Nov to Dec 2021 Southeastern U.S.

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

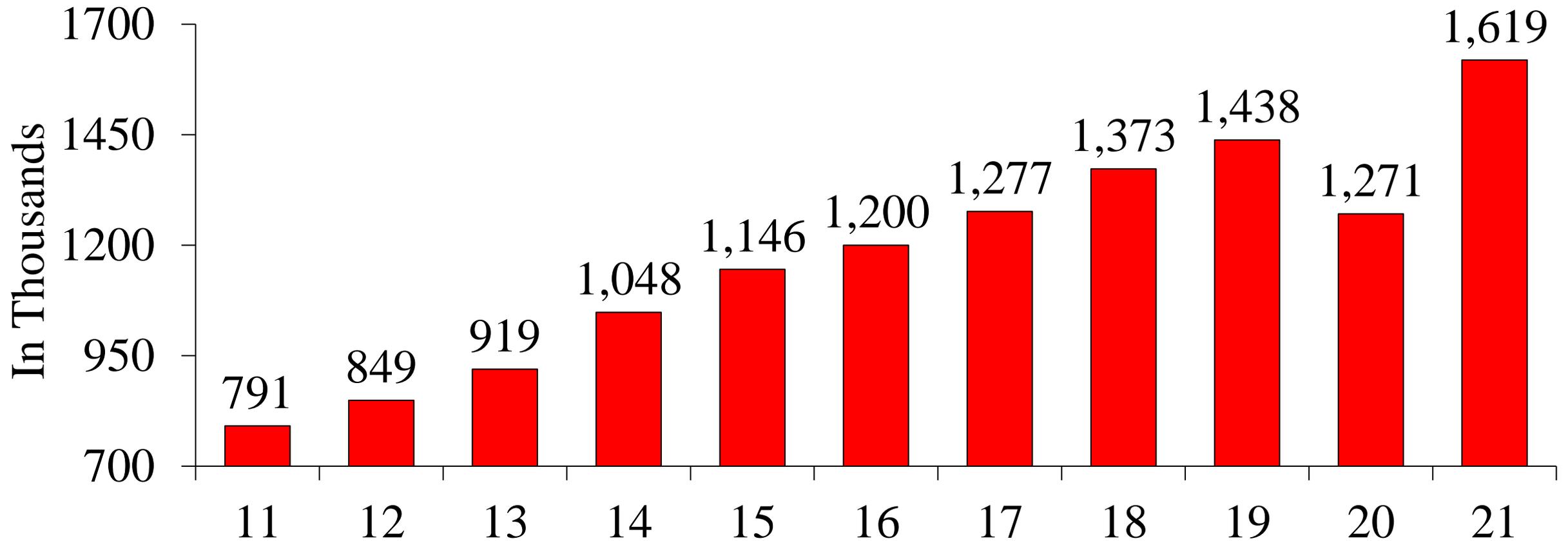


GDP Growth % 3rd Qtr 2021 & Wage Growth Jun 20-Jun 21 Southeastern U.S.

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



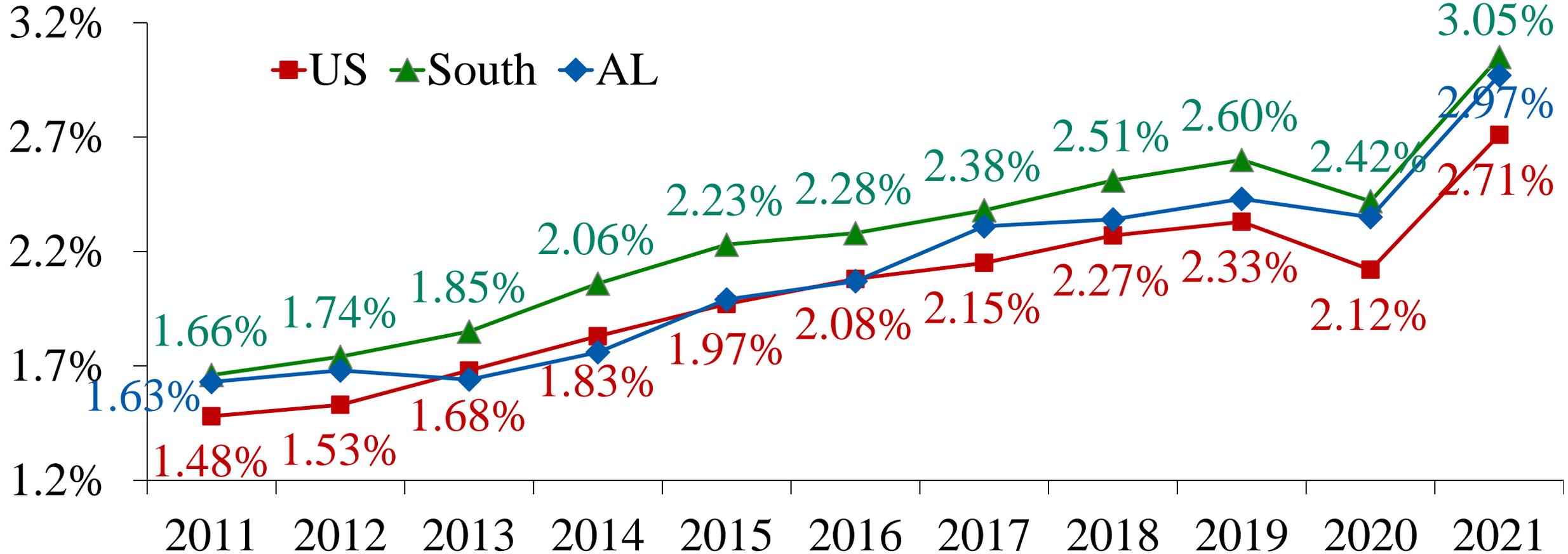
Job Quit Levels/Month for U.S. South Region 2011-2021 in 1,000s



Source: [Bureau of Labor Statistics](#)



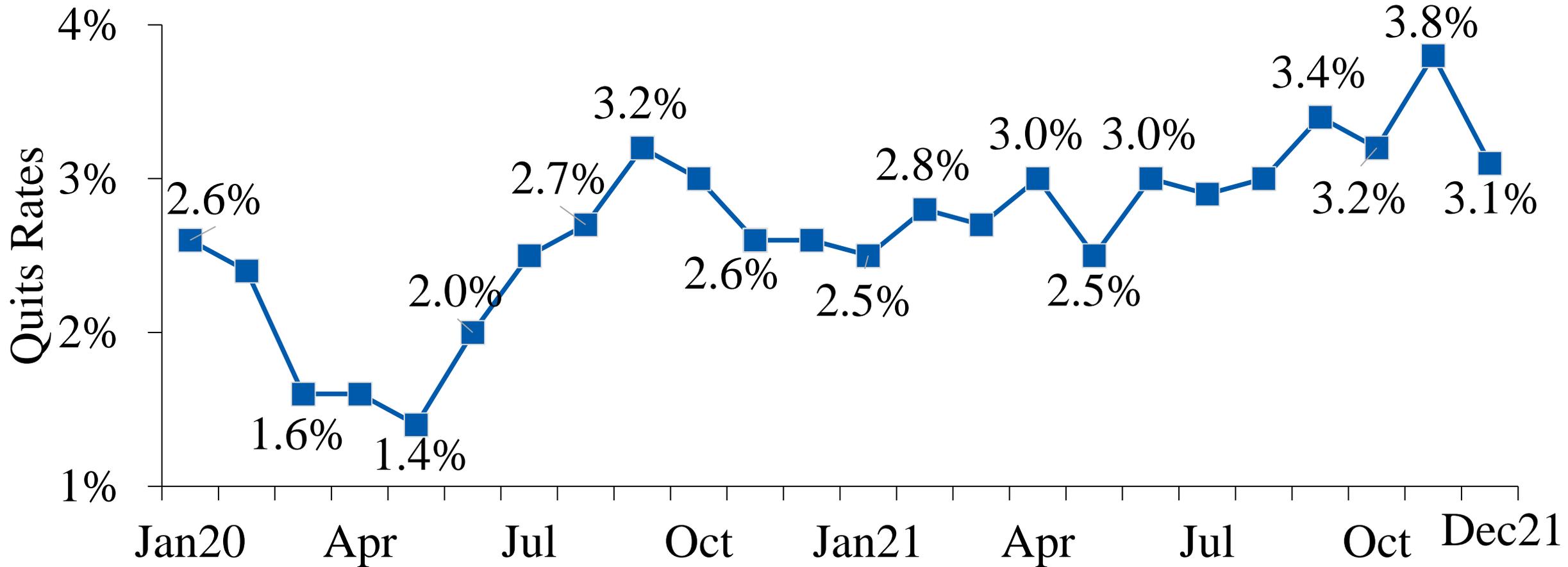
Job Quit Rates for U.S., South, AL 2011 - 2021





Job Quit Rates for Alabama

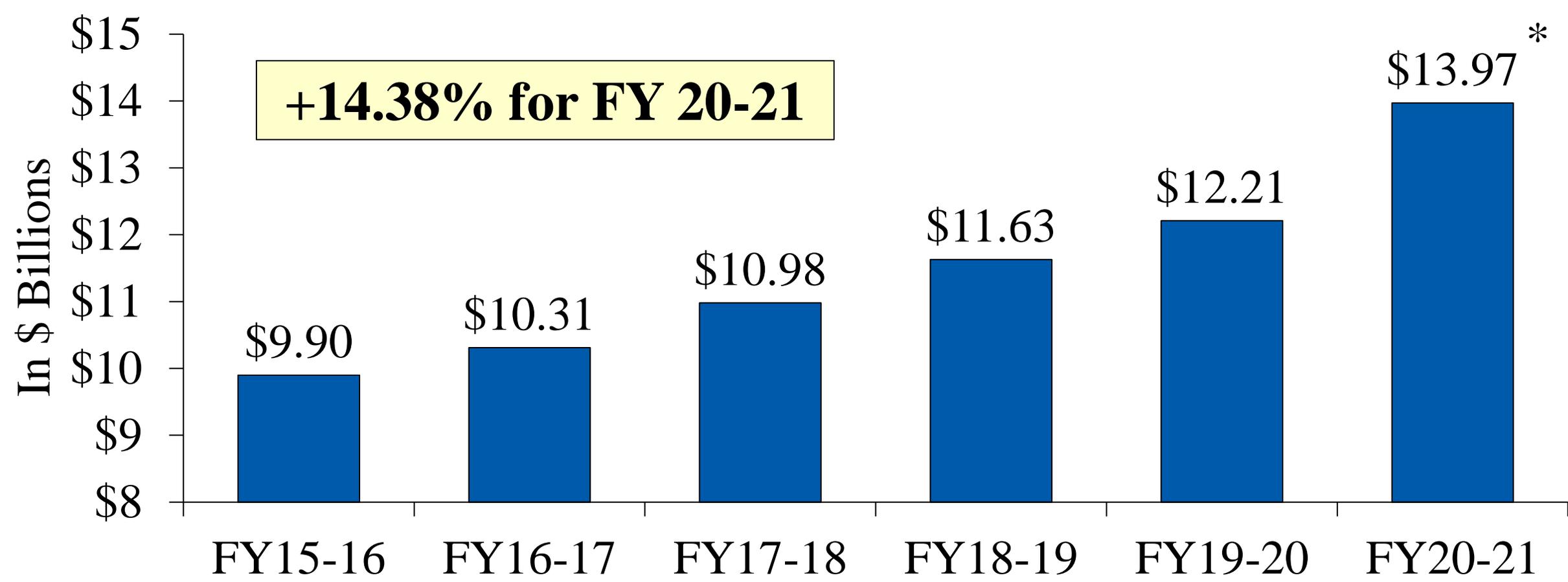
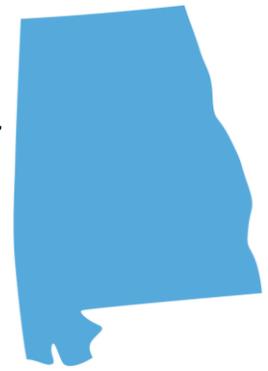
Jan 2020-Dec 2021





Gross Revenue Collections Alabama

FY15-16 – FY20-21 in \$ Billions



Source: Alabama Department of Revenue

*Record High for Alabama

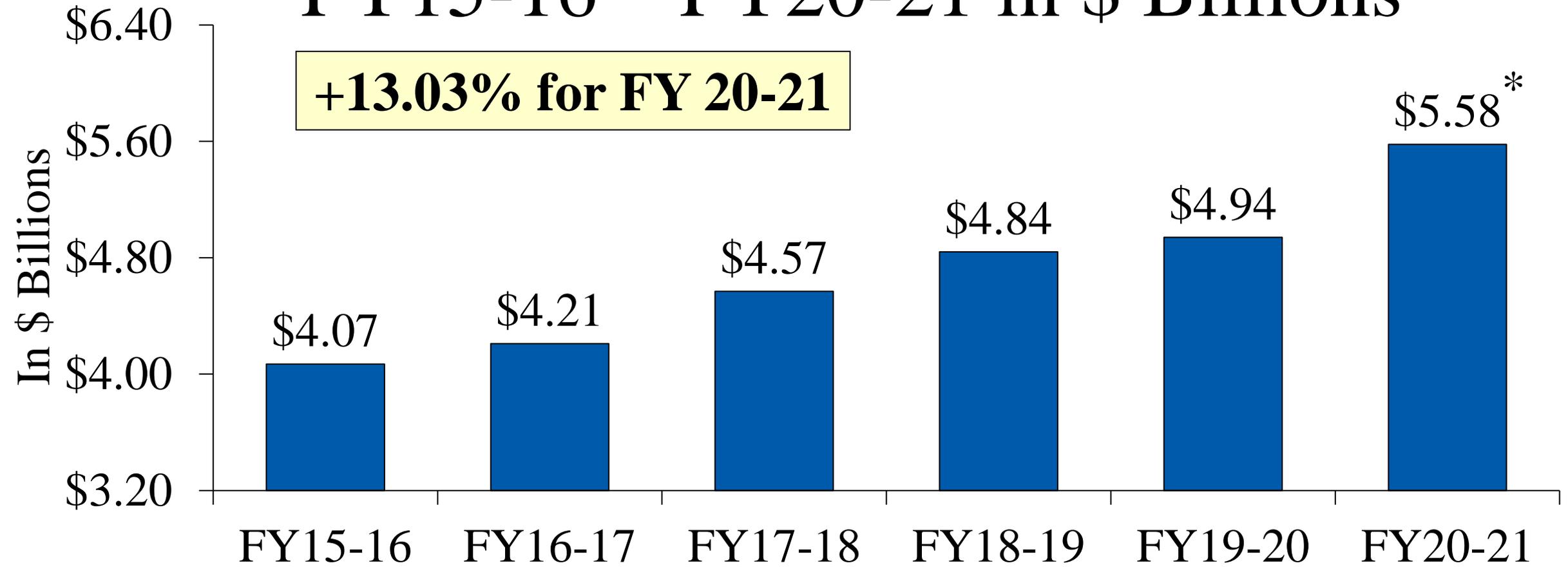


Individual Income Tax Collections State of Alabama



FY15-16 – FY20-21 in \$ Billions

+13.03% for FY 20-21

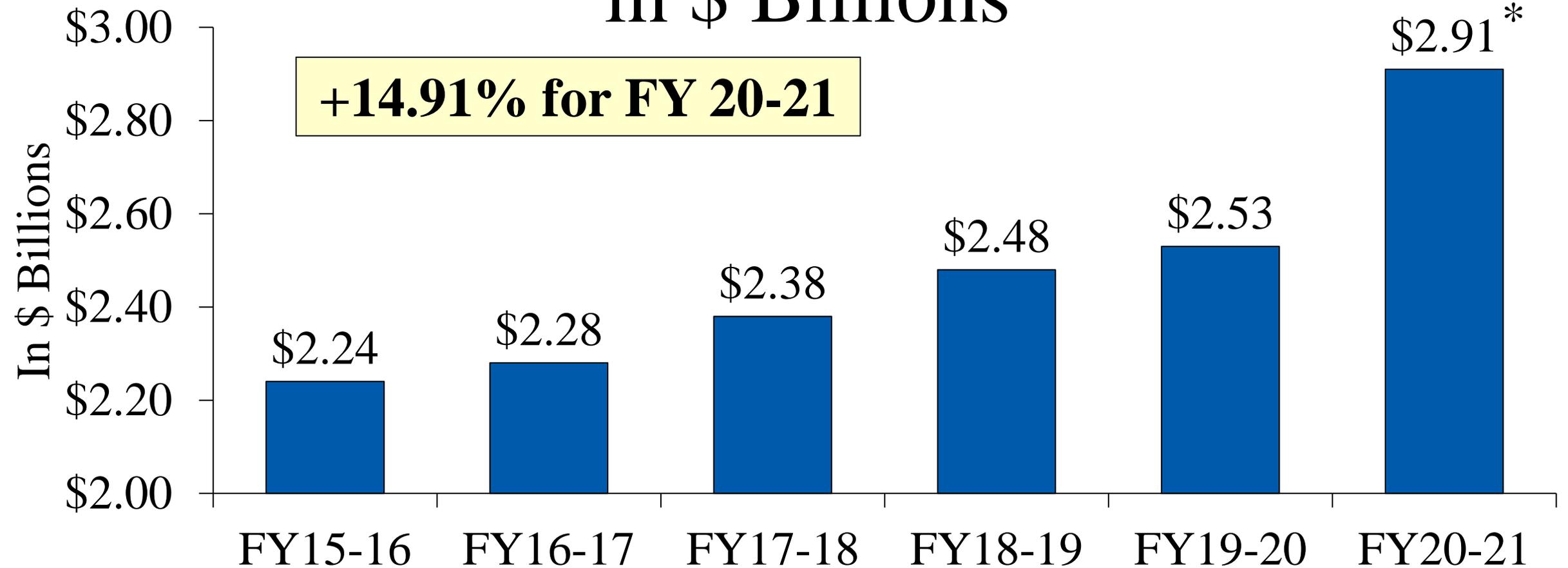


Source: Alabama Department of Revenue

*Record High for Alabama



Sales Tax Collections State of Alabama FY15-16 – FY20-21 in \$ Billions



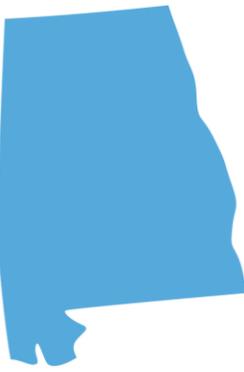
Source: Alabama Department of Revenue

*Record High for Alabama



Total/Sales/Individual Income Tax

State of AL in \$ Millions

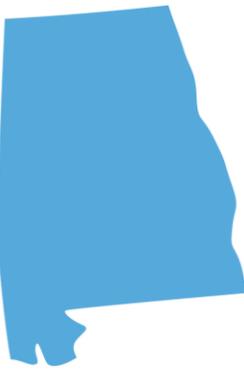


FYTD 20-21 vs FYTD 21-22

In \$ Millions	<u>FYTD</u> <u>Oct 20-Jan 21</u>	<u>FYTD</u> <u>Oct 21-Jan 22</u>	<u>FYTD</u> <u>% Change</u>
Individual Income Tax	\$1,420	\$1,706	+20.12%
Sales Tax	\$936	\$1,044	+11.48%
Total	\$4,242	\$4,963	+17.00%



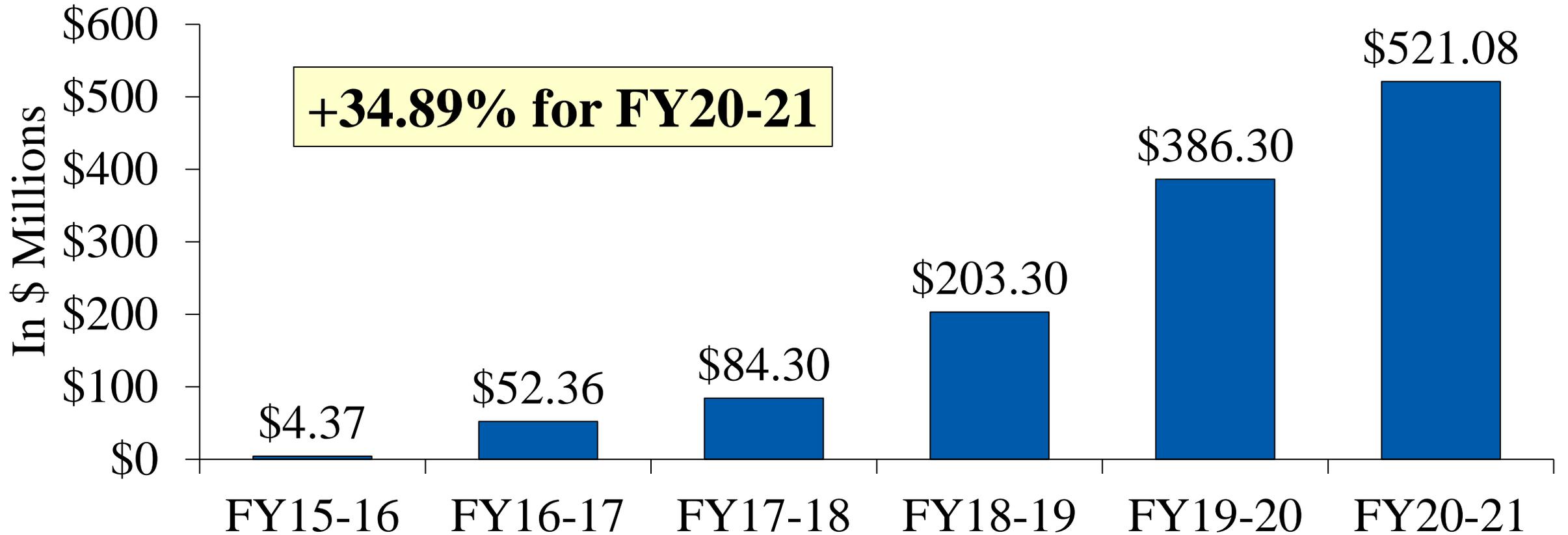
Total/Sales/Individual Income Tax State of AL in \$ Millions Jan 2021 vs Jan 2022



In \$ Millions	<u>Jan 2021</u>	<u>Jan 2022</u>	<u>% Change</u>
Individual Income Tax	\$289.38	\$384.64	+32.92%
Sales Tax	\$252.39	\$280.85	+11.27%
Total	\$1,142.97	\$1,315.03	+15.05%



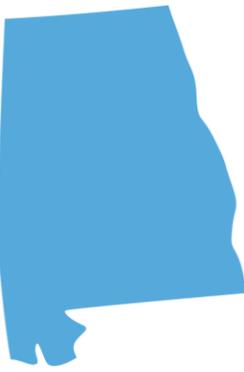
Simplified Sellers Use Tax State of AL In \$ Millions FY15-16 - FY20-21



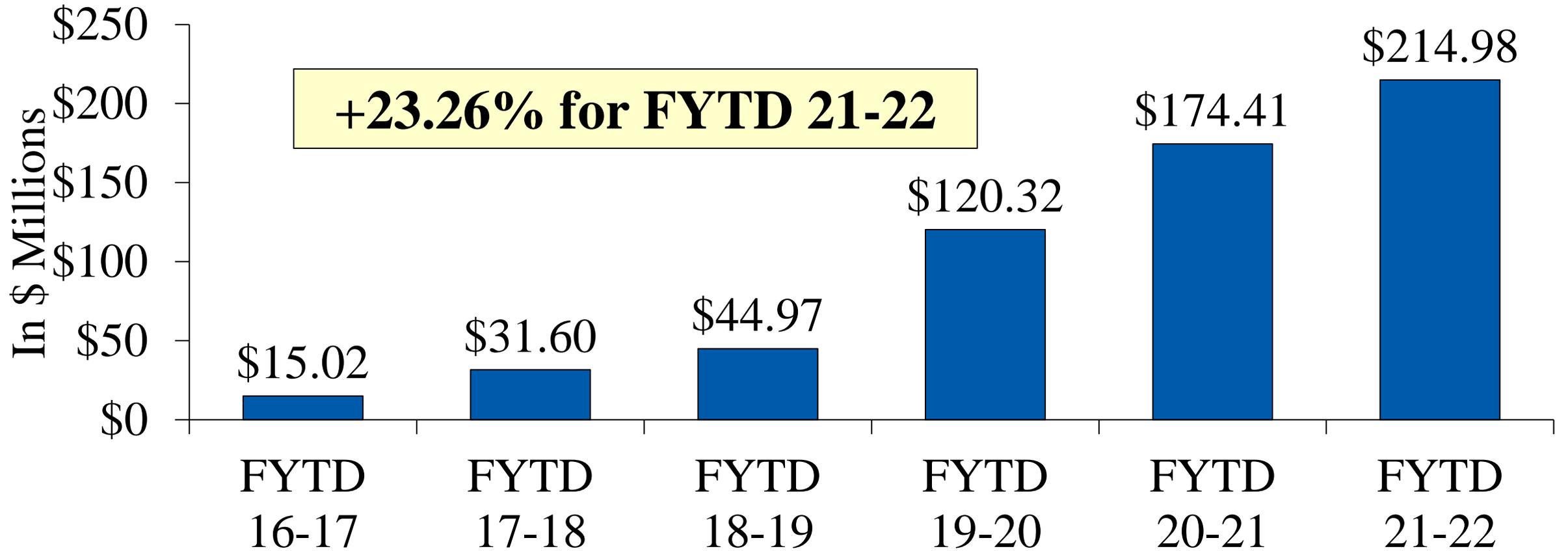


Simplified Sellers Use Tax

State of AL In \$ Millions



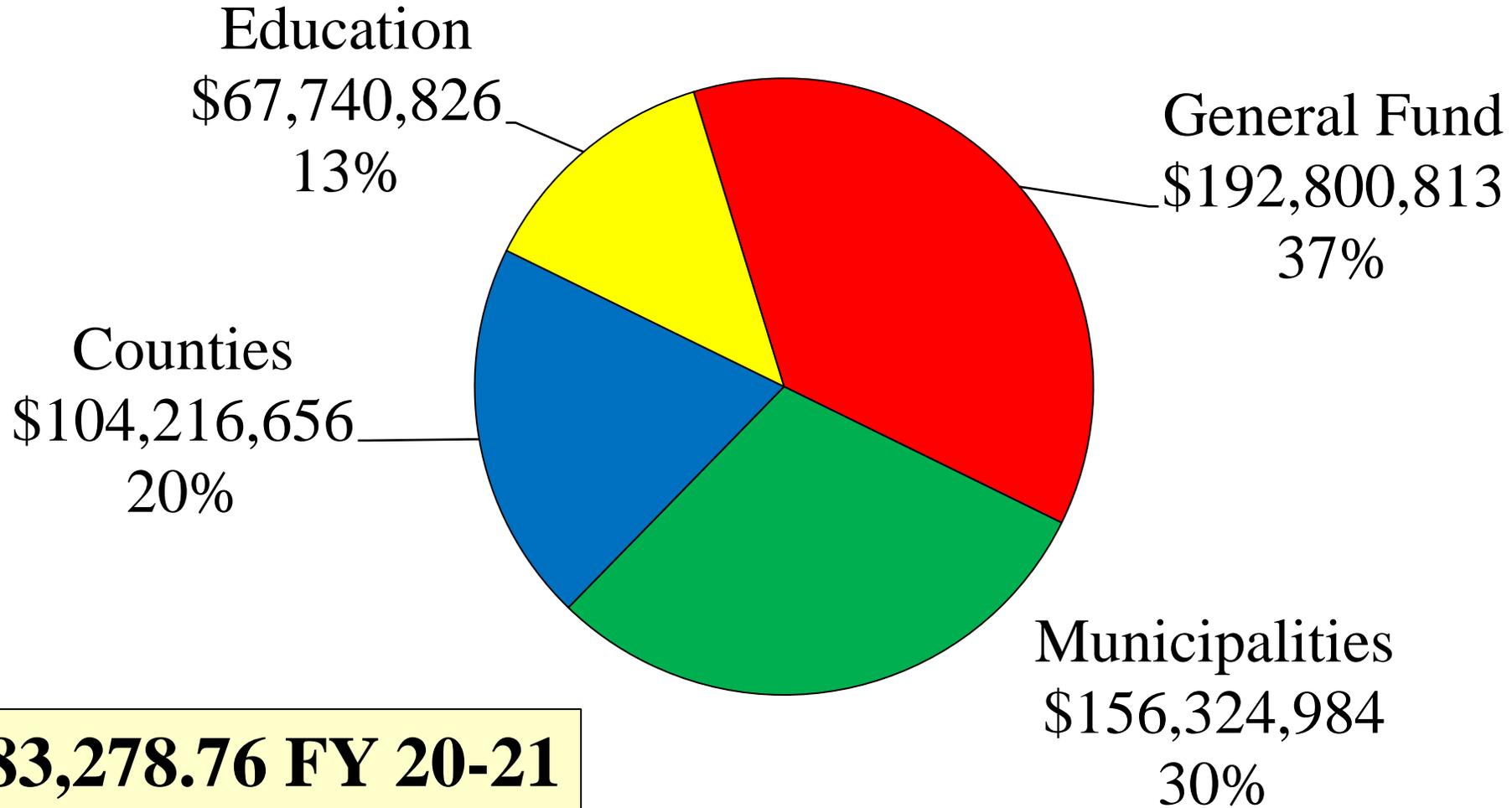
FYTD 16-17 - FYTD 21-22 (Oct-Jan)





Simplified Sellers Use Tax

State of Alabama FY 2020-2021

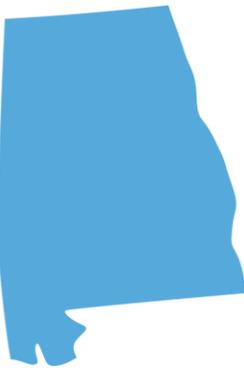


\$521,083,278.76 FY 20-21



Housing Statistics

State of AL 2020 vs 2021



	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Median Price	\$188,134	\$211,299	+12.28%
Avg Days on Market	82	52	-36.07%
Total Homes Sold	72,538	80,166	+10.52%



A B C I
Alabama Business Confidence Index

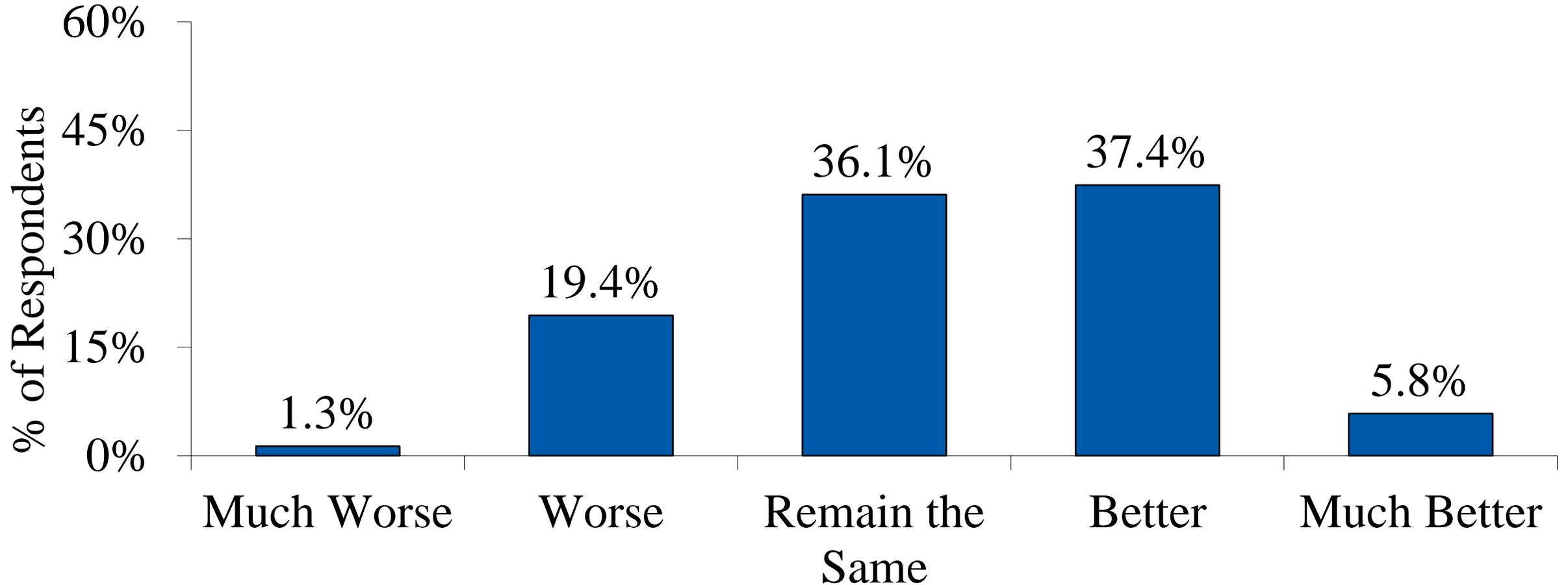


- State Survey – 1st Quarter 2022
- Approximately 155 respondents
- Operated by University of Alabama Center for Business and Economic Research
- cber.cba.ua.edu



Economic Outlook for Alabama

Q4 2021 compared to Q1 2022



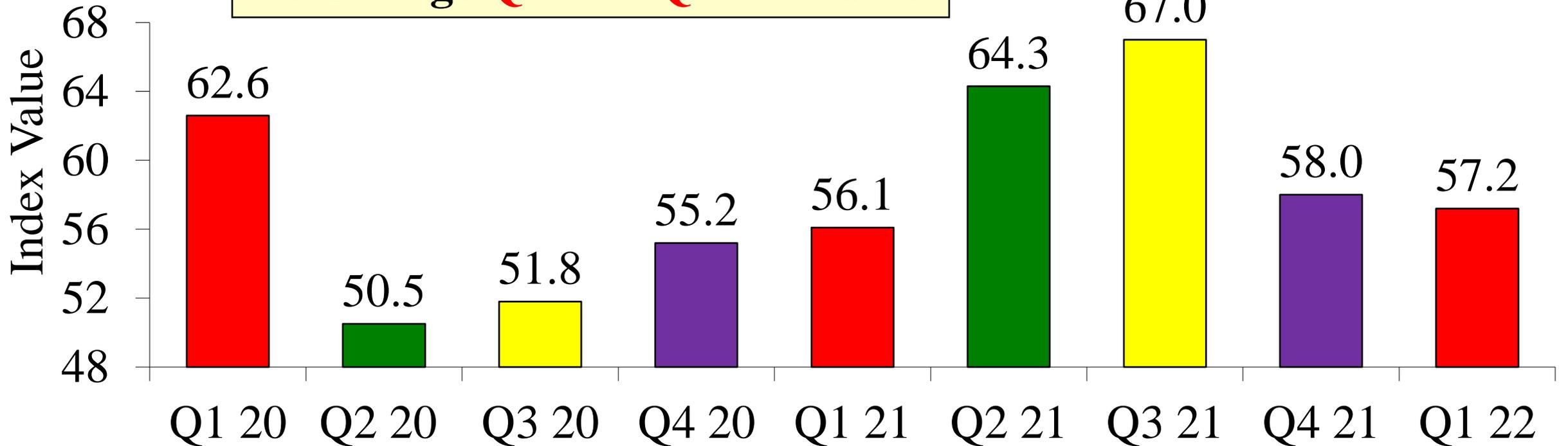
Source: Alabama Business Confidence Index



Economic Outlook Index for Alabama Q1 2020 – Q1 2022



% Change Q4 21 – Q1 22 -1.4%
% Change Q1 21 – Q1 22 +1.9%

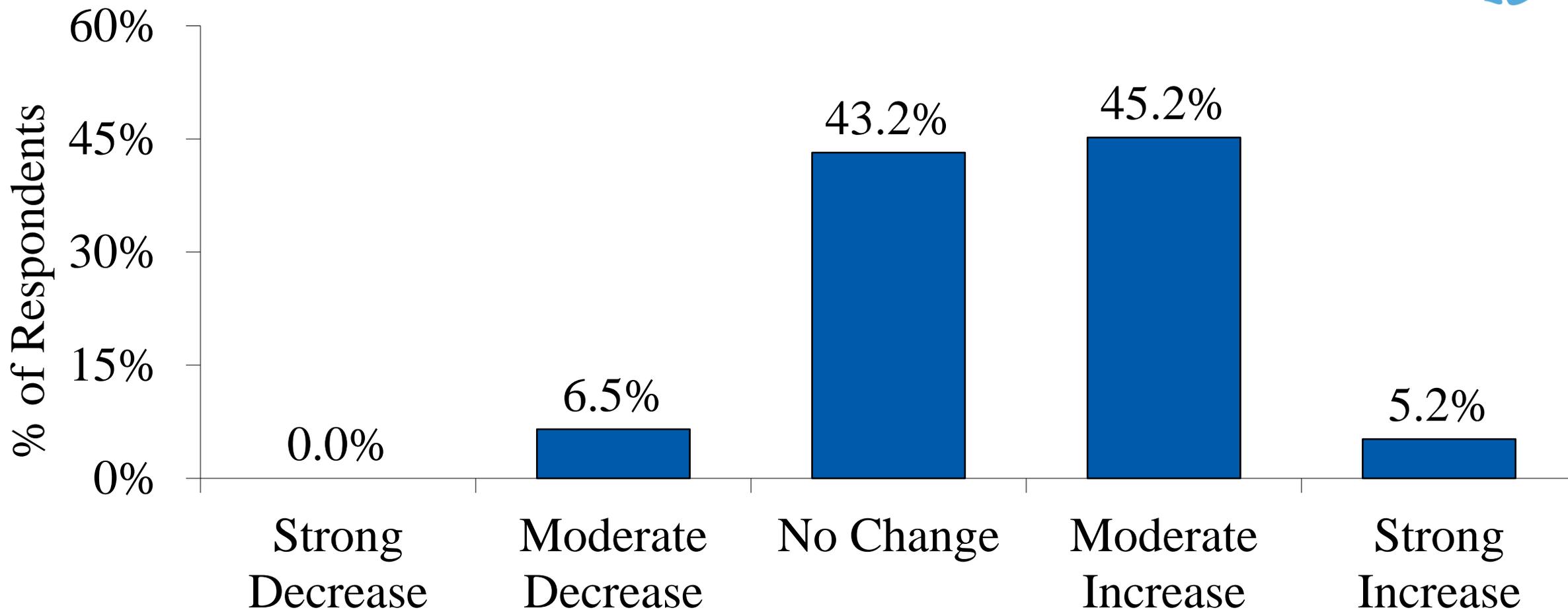
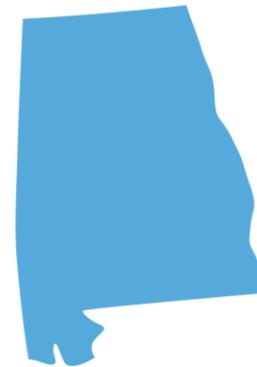


Source: Alabama Business Confidence Index



Hiring Outlook for Alabama

Q4 2021 compared to Q1 2022



Source: Alabama Business Confidence Index

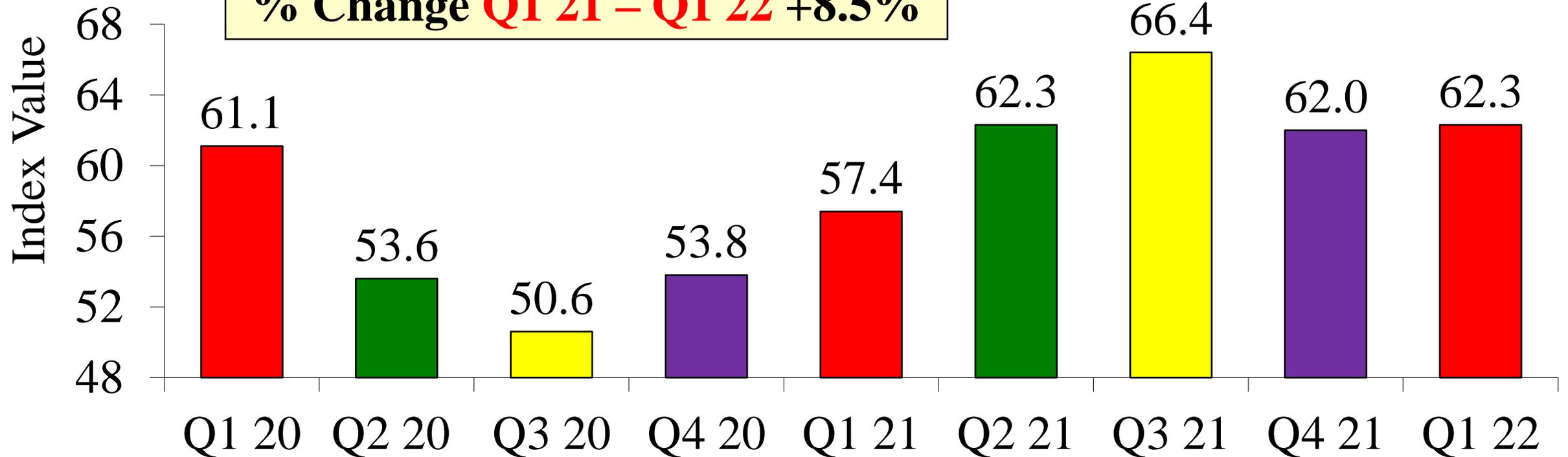


Hiring Outlook Index for Alabama

Q1 2020 – Q1 2022



% Change Q4 21 – Q1 22 +0.5%
% Change Q1 21 – Q1 22 +8.5%

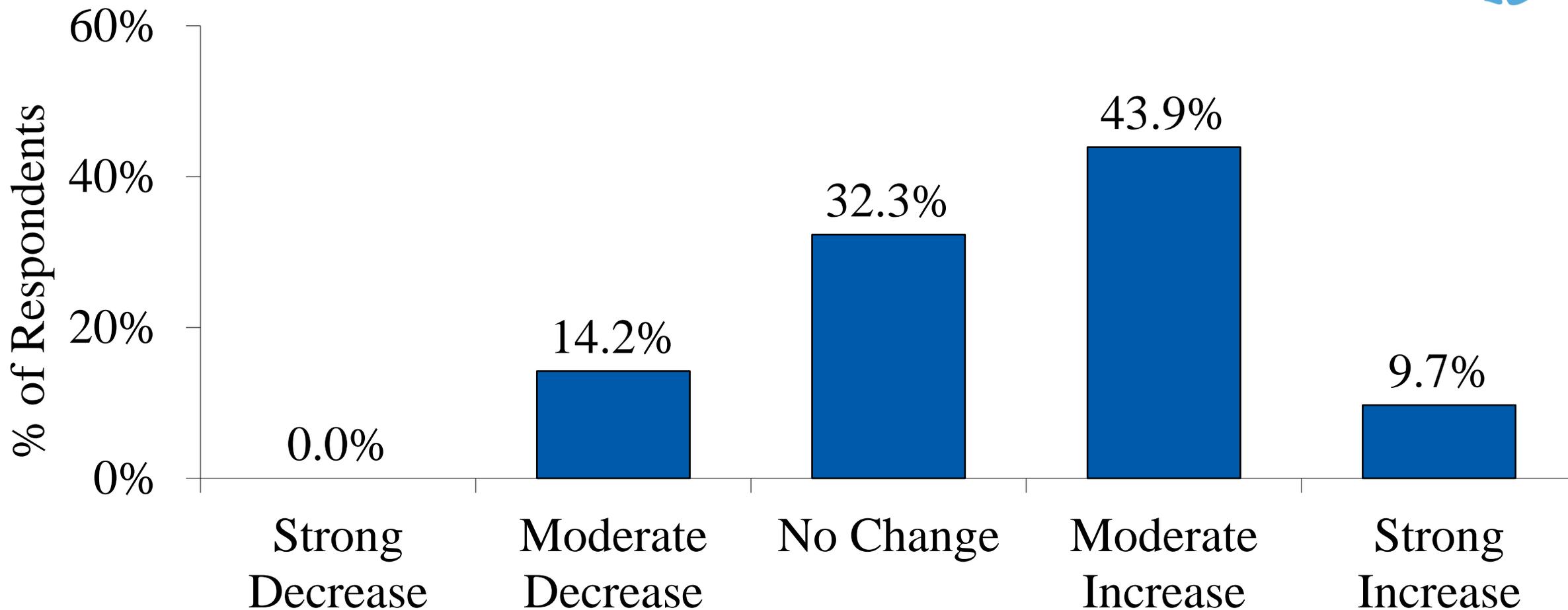
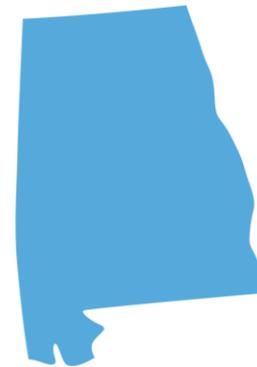


Source: Alabama Business Confidence Index



Sales Outlook for Alabama

Q4 2021 compared to Q1 2022



Source: Alabama Business Confidence Index

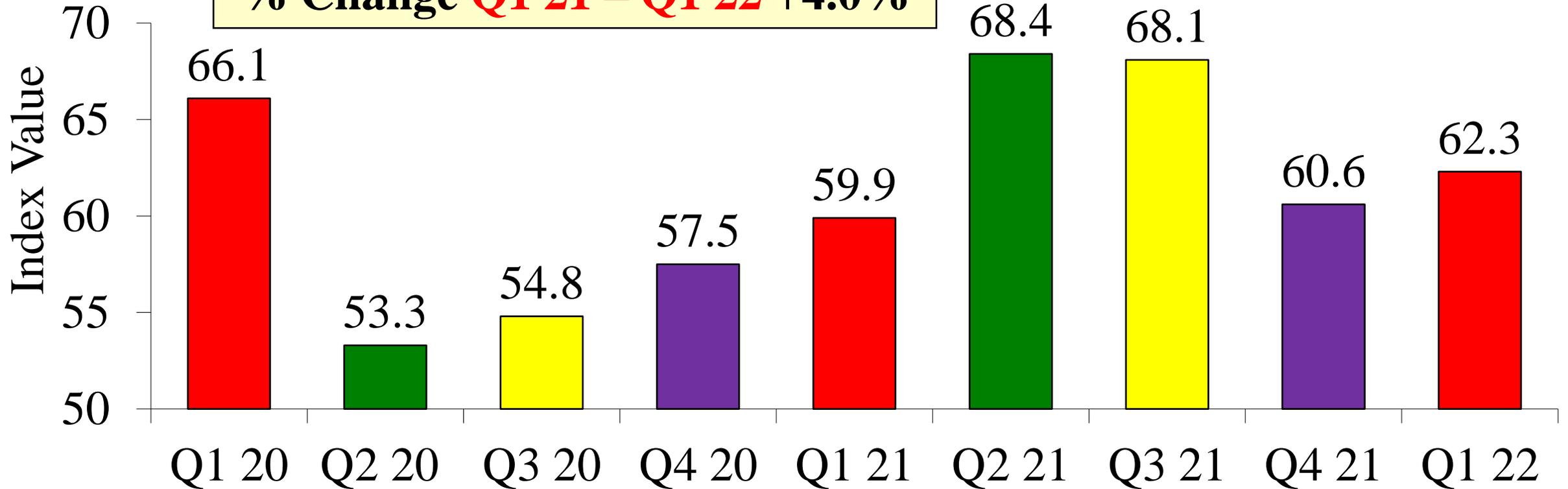


Sales Outlook Index for Alabama

Q1 2020 – Q1 2022



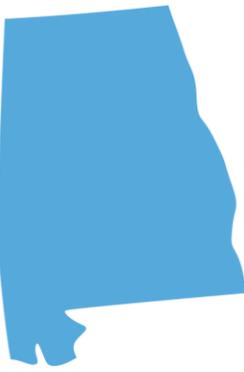
% Change Q4 21 – Q1 22 +2.8%
% Change Q1 21 – Q1 22 +4.0%



Source: Alabama Business Confidence Index



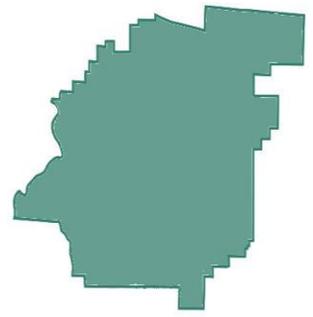
State of Alabama Summary



- Labor Force Down (-30,789 Jan 2021 – Dec 2021)
- Employment Slightly Down (-418 Jan 2021–Dec 2021)
- Unemployment Rate Down (3.1% Dec 2021)
- Record High State Tax Revenues (FY 20-21 \$13.97 Bill)
- Housing Up (+10.52% Homes Sold 2019 vs 2020)
- Alabama Business Confidence Index (+57.2 Better)



Calhoun County Economy

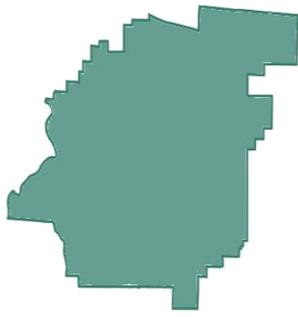


- Feb 2022 Membership Survey (59-75)
- Labor Market (76-92)
- County Tax Collections (93-113)





Membership Survey of Calhoun Chamber of Commerce 2022

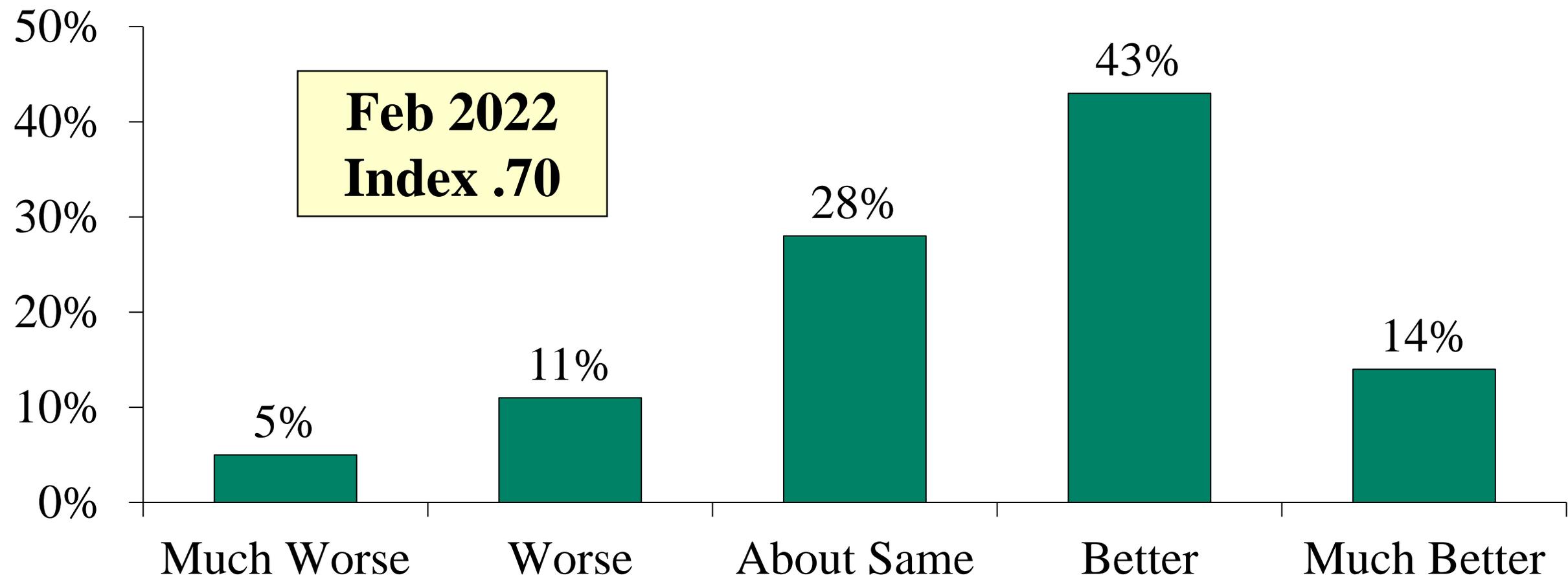
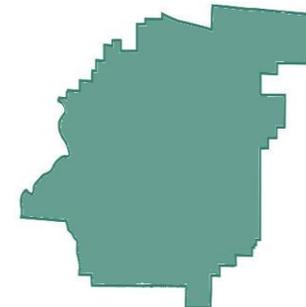


- Overall Outlook (60-61)
- Employment (62-63)
- Employee Pay (64-65)
- Product Demand (66-67)
- New Product Offerings (68-69)
- Opening New Outlets (70-71)
- Advertising Expenditures (72-73)

**Membership:
Things Are
Getting Better
But Feeling
Cautious**

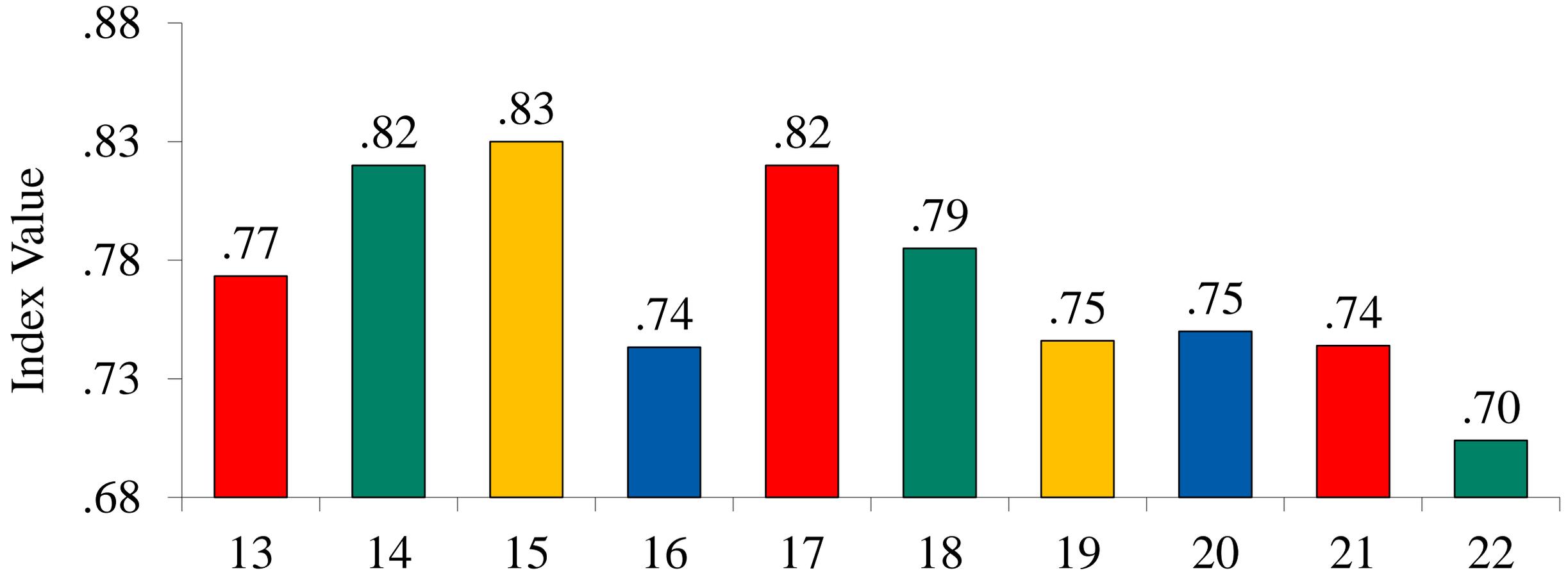
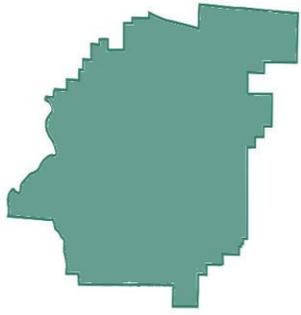


Q#1: Overall Economic Outlook This Year (2022)



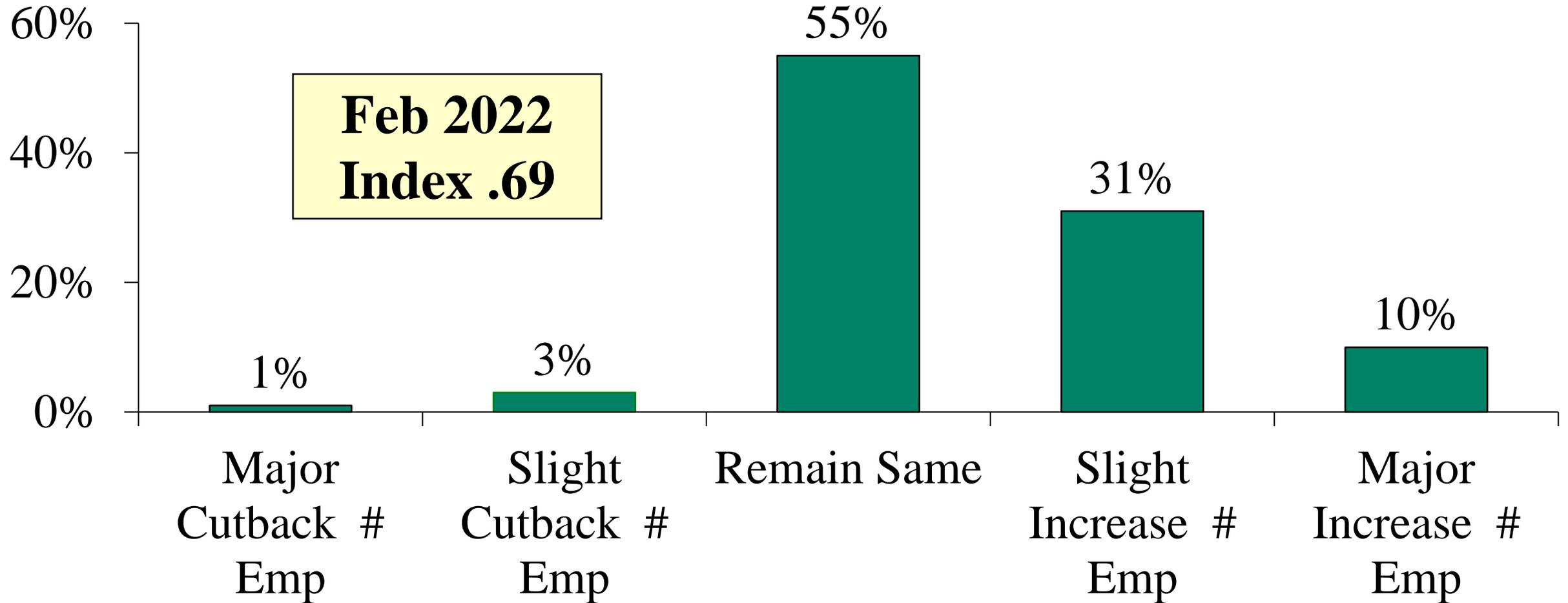
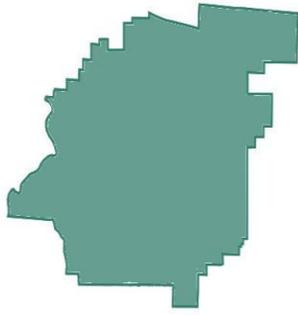


Q#1: Overall Economic Outlook 2013-2022



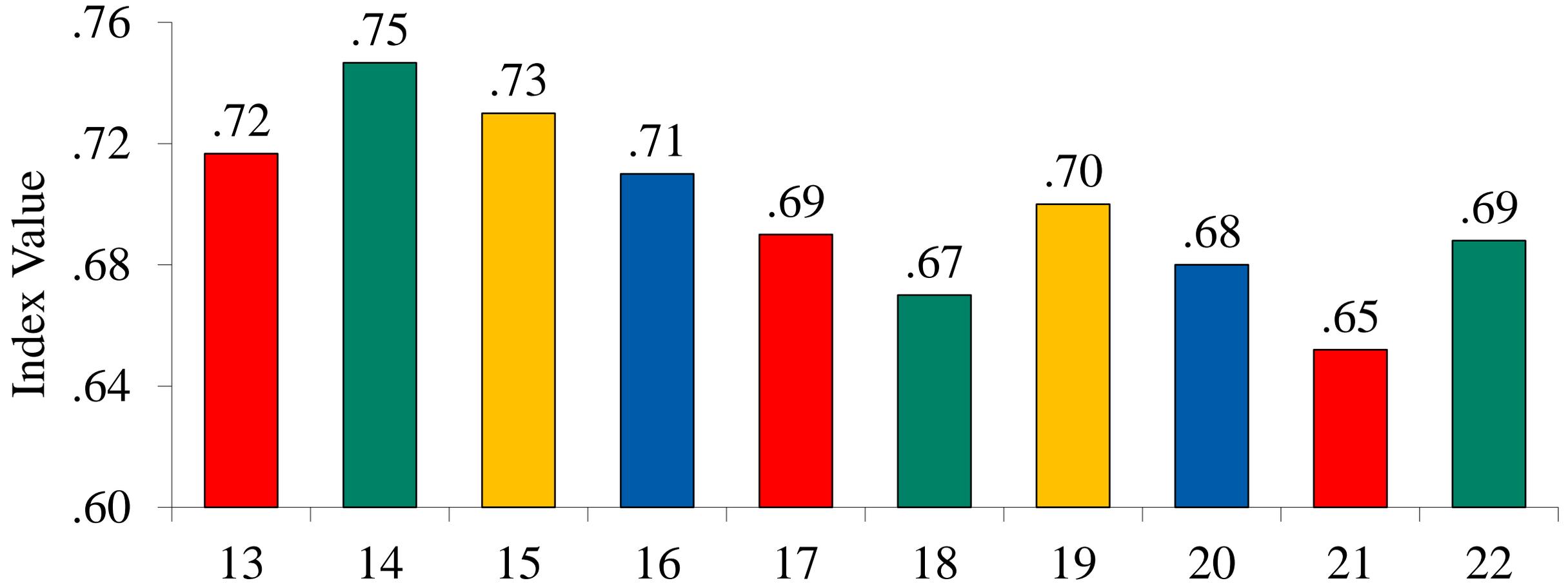
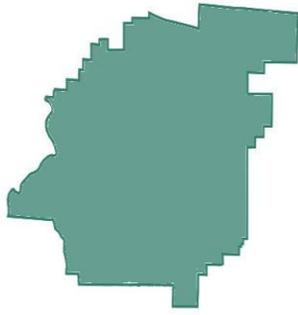


Q#2: Employment Outlook This Year (2022)



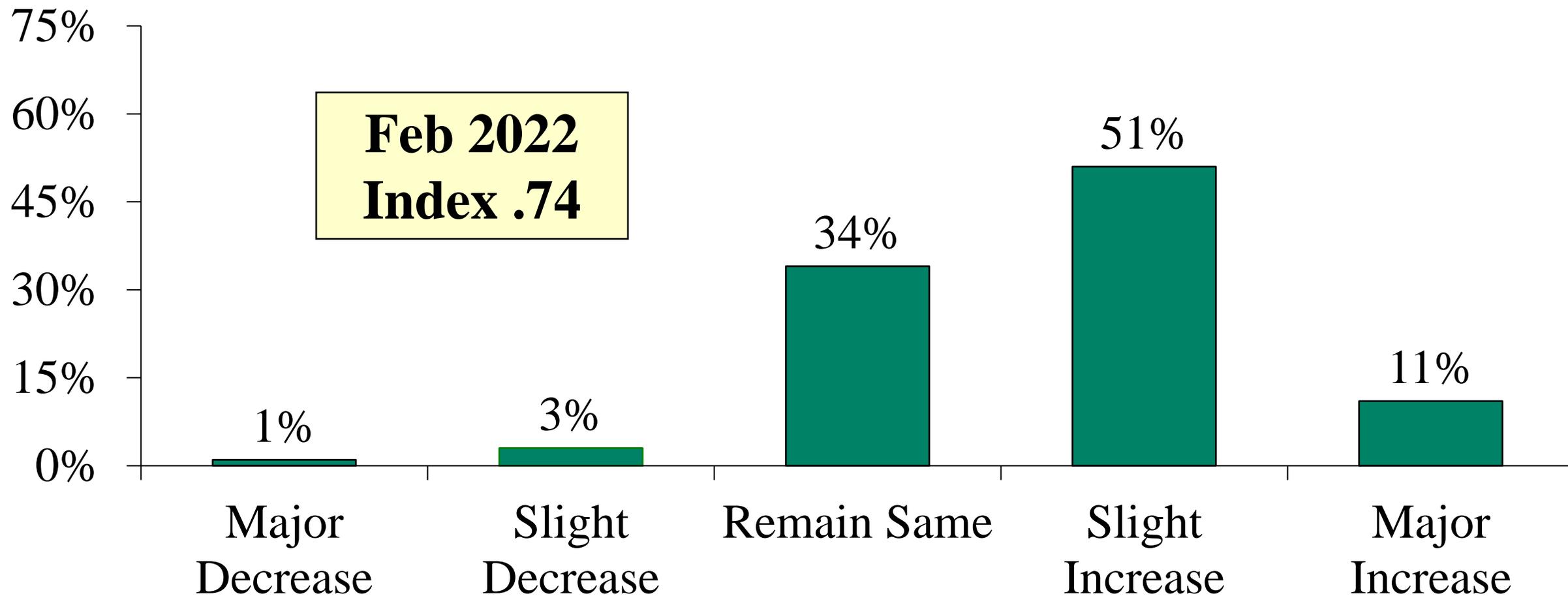
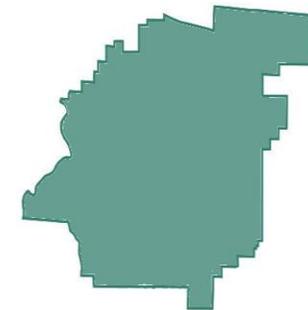


Q#2: Employment Outlook 2013-2022



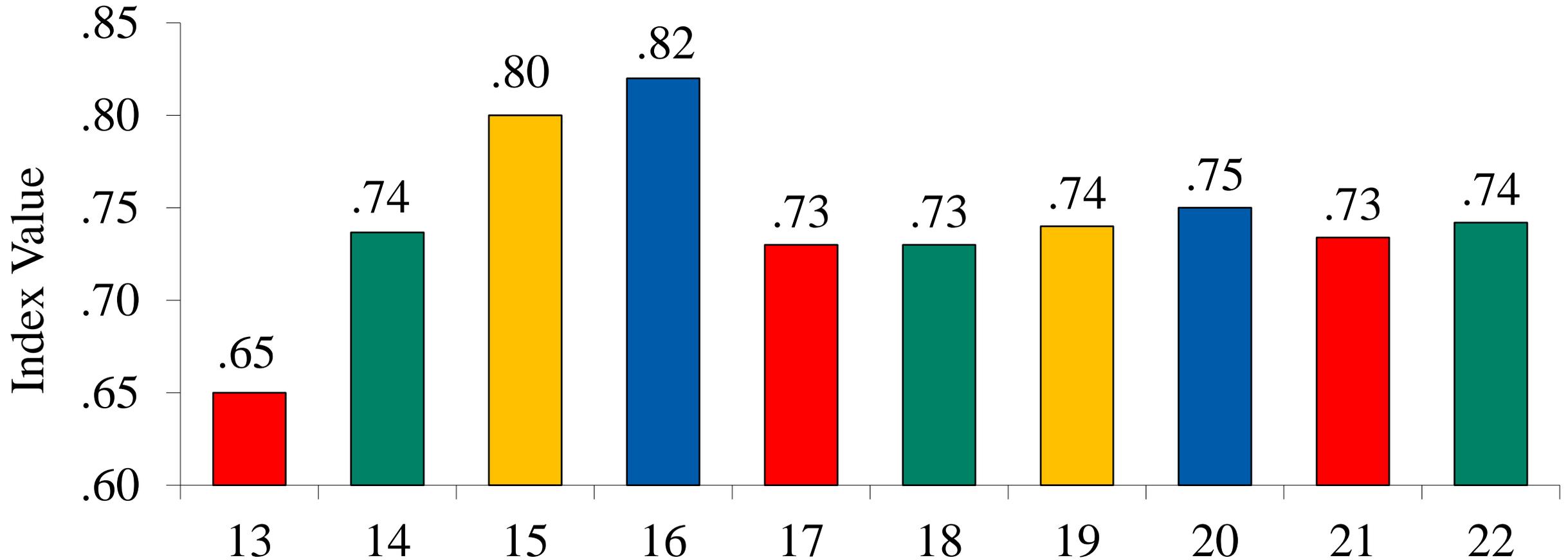
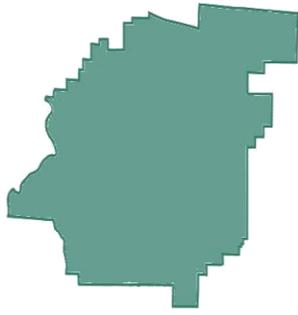


Q#3: Intentions For Employee Compensation This Year (2022)



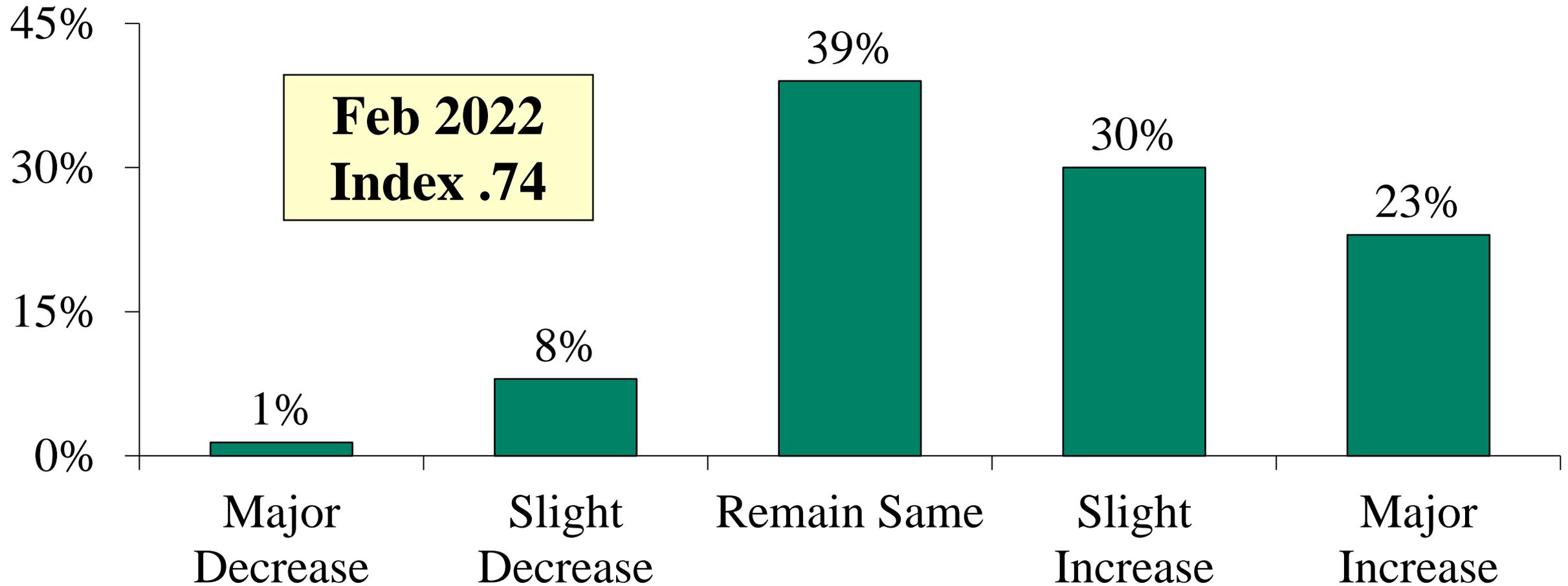
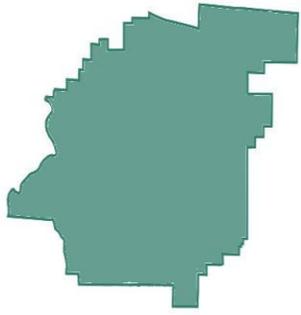


Q#3: Intentions For Employee Compensation 2013-2022



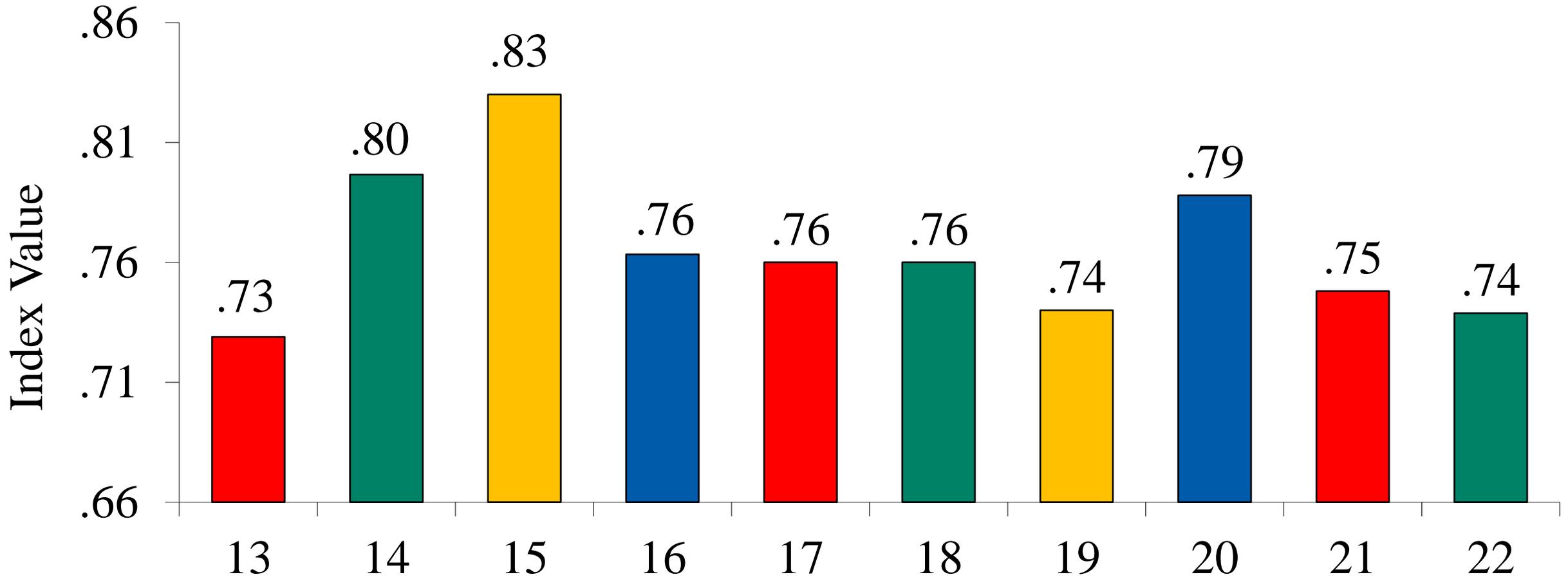
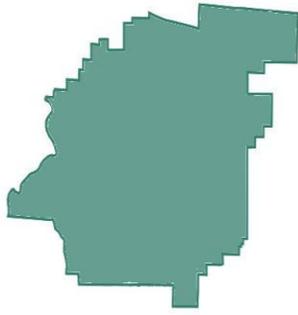


Q#4: Demand for Products and Services This Year (2022)



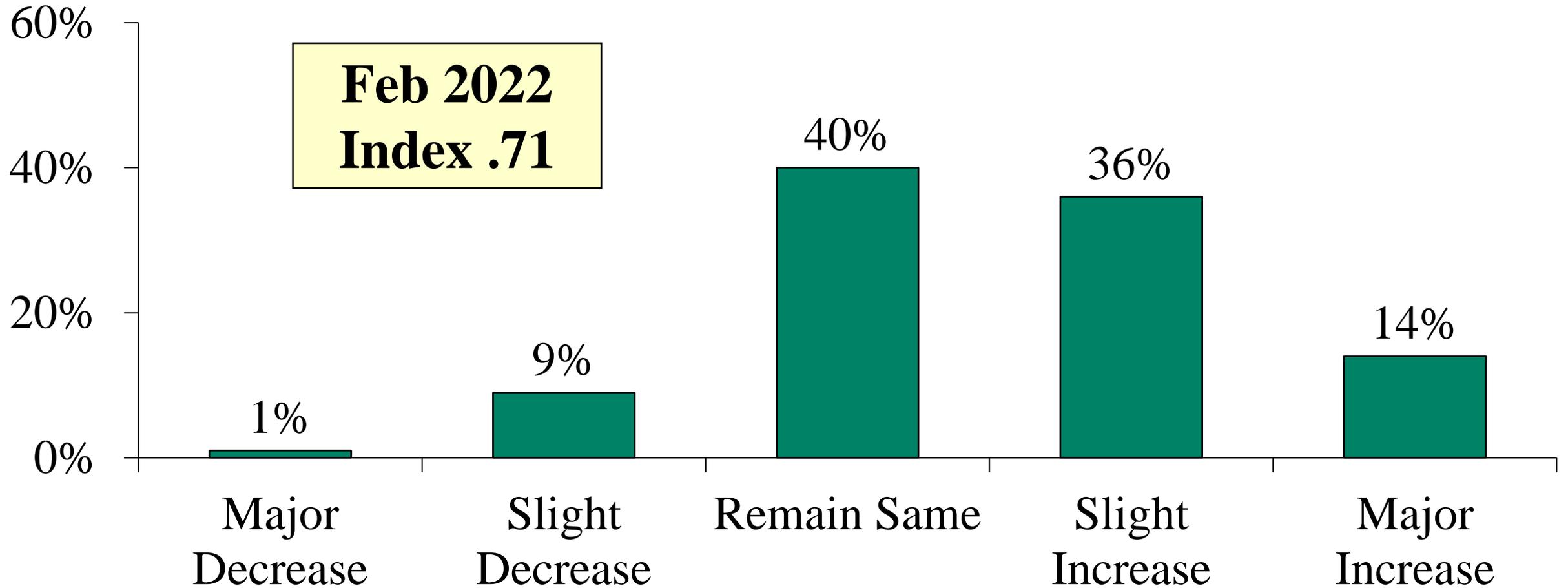
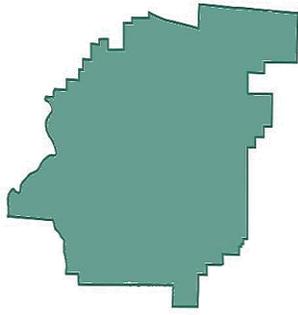


Q#4: Demand for Products/Services 2013-2022



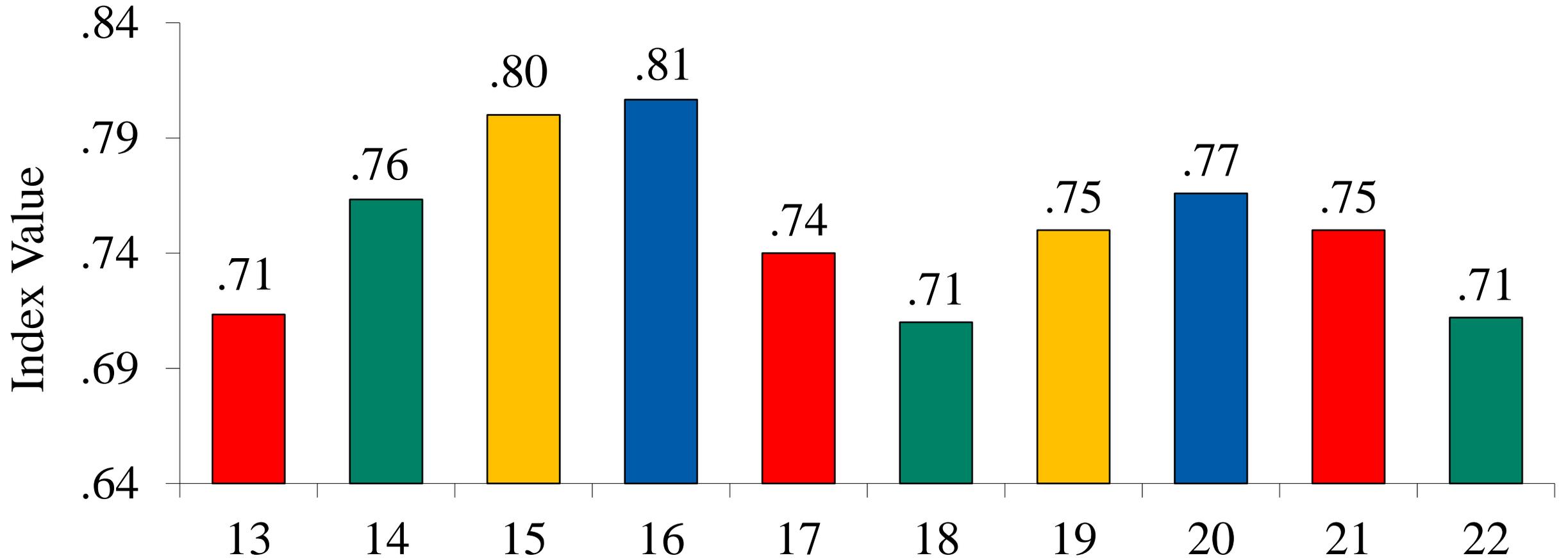
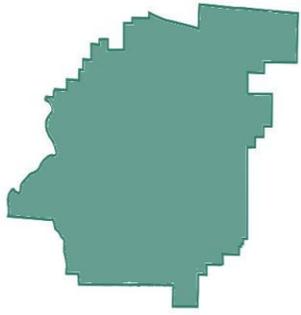


Q#5: New Product Offerings This Year (2022)



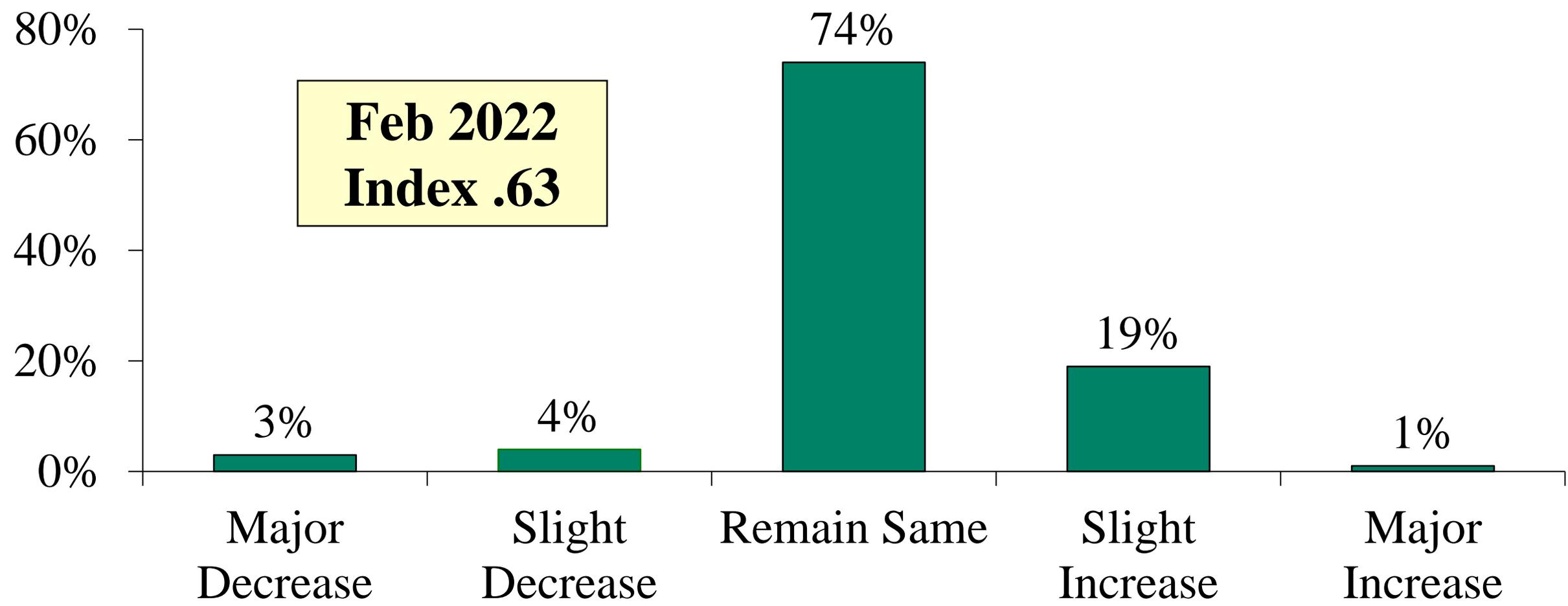
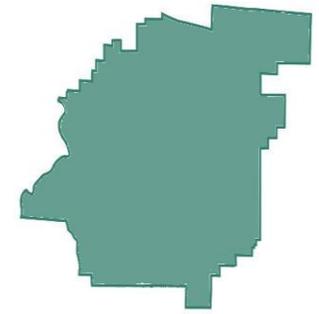


Q#5: New Product Offerings 2013-2022



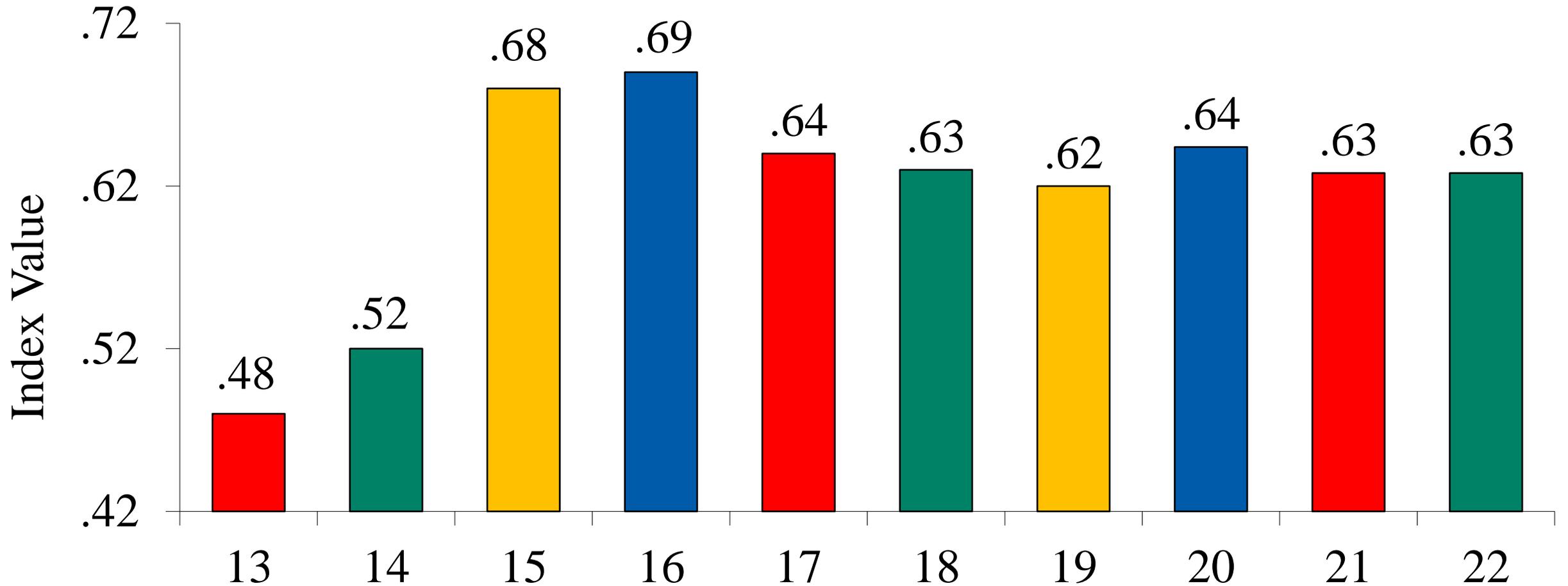
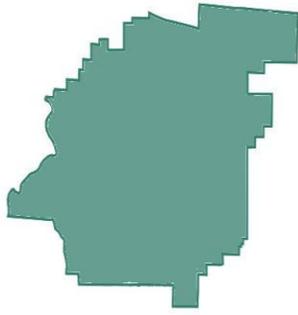


Q#6: Intention to Change Number of Outlets This Year (2022)



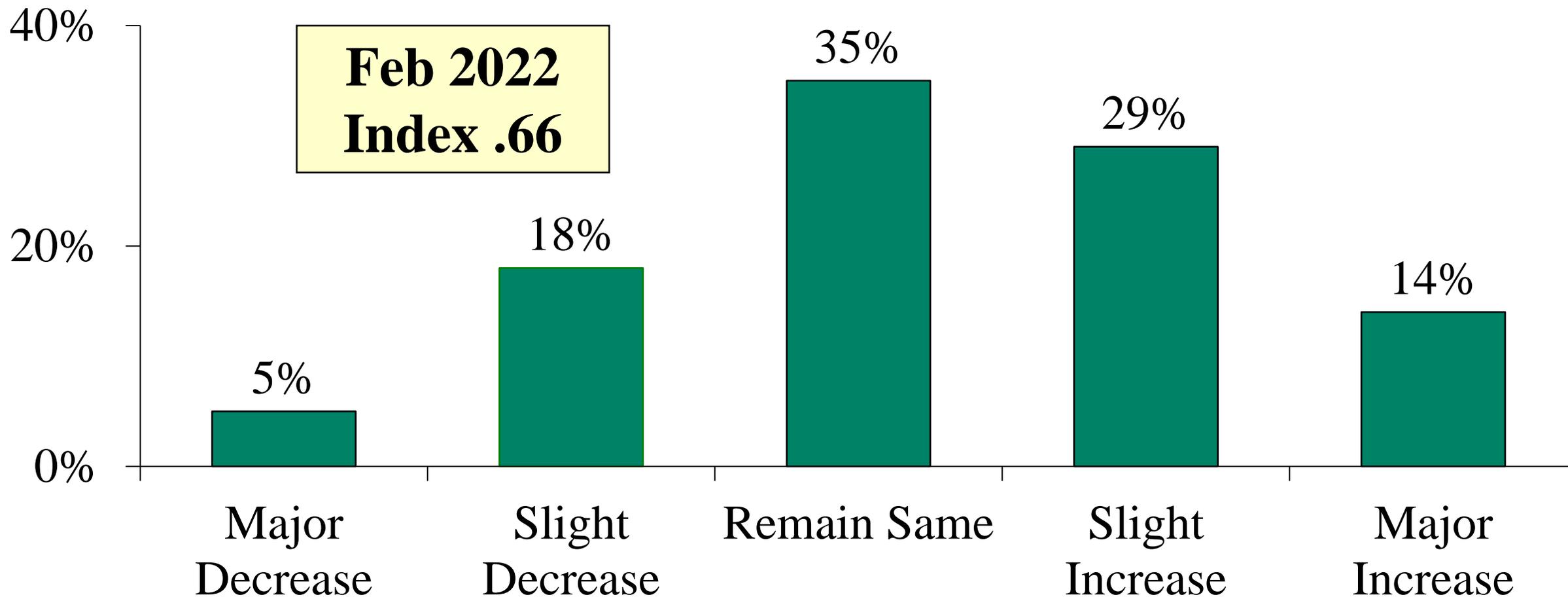
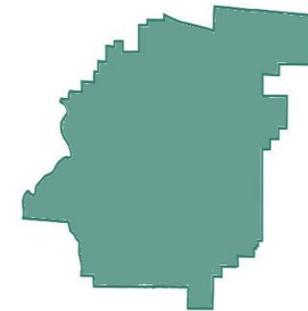


Q#6: Intention to Change Number of Outlets 2013-2022



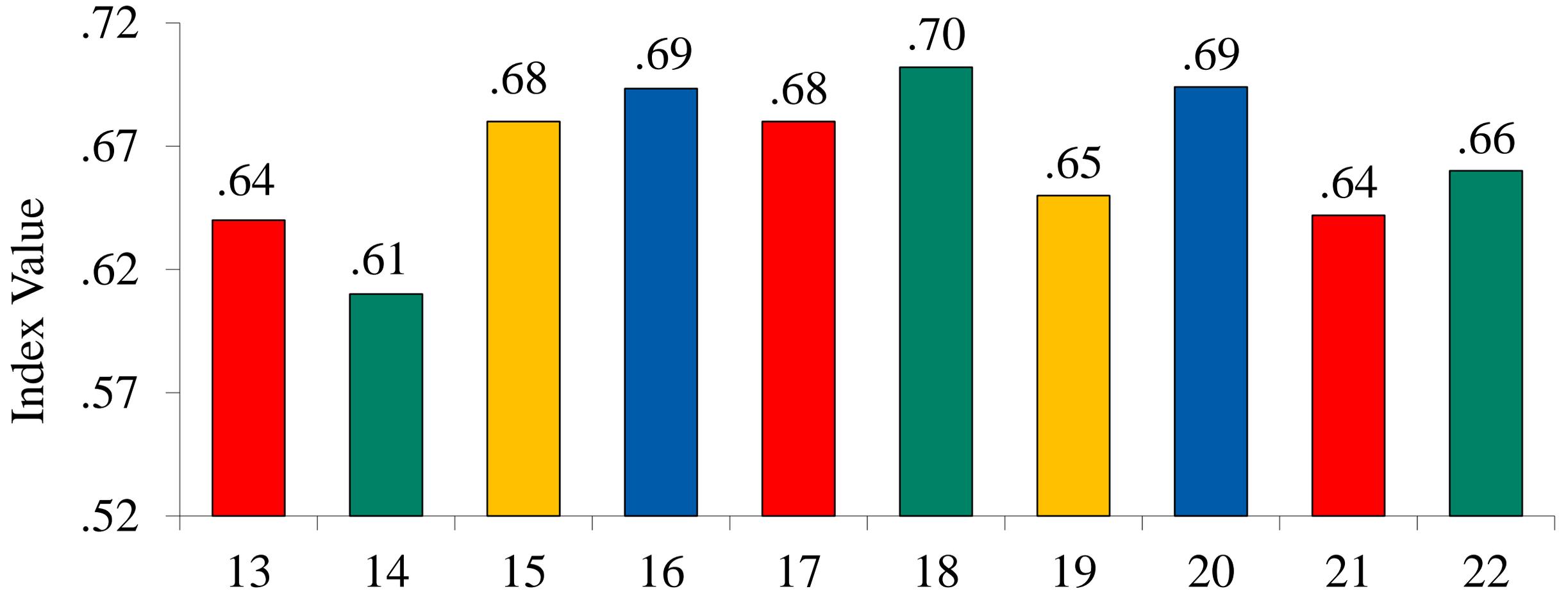
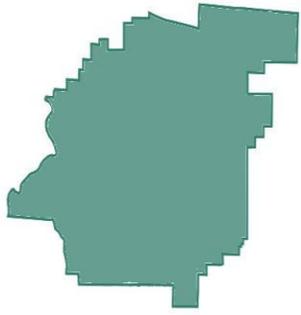


Q#7: Intentions For Expenditures on Advertising This Year (2022)



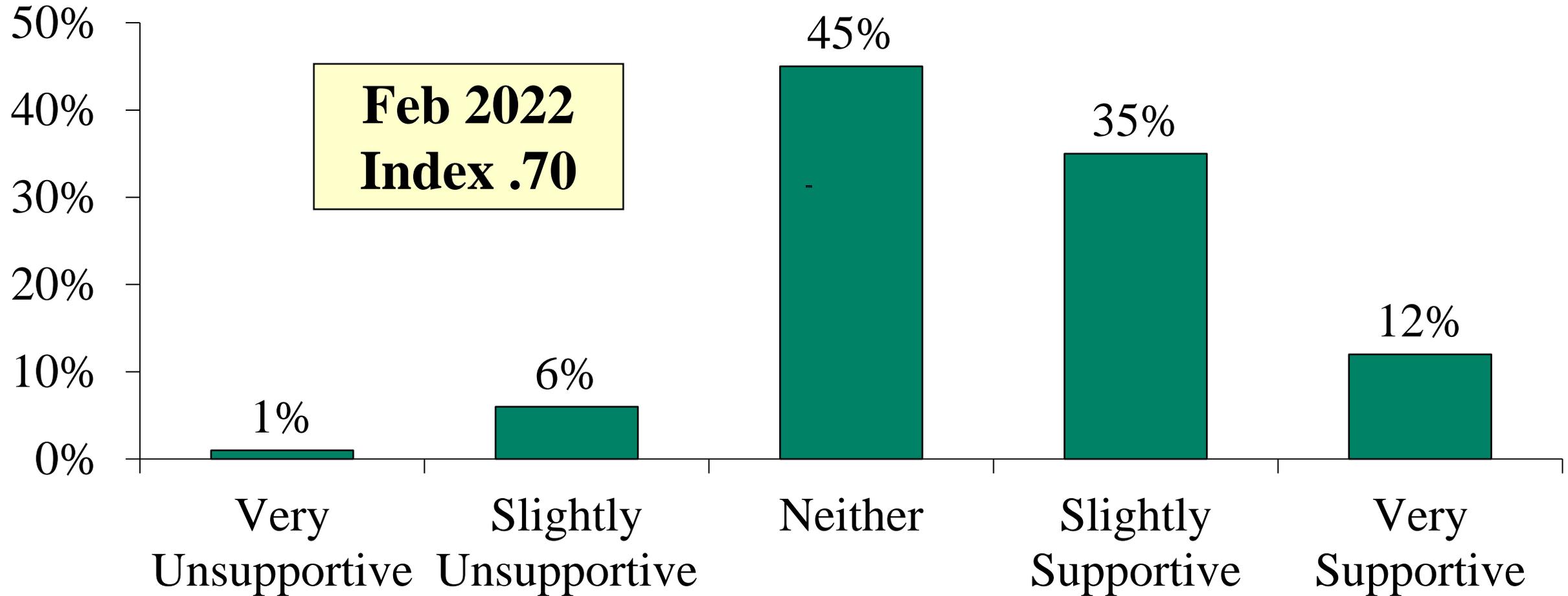
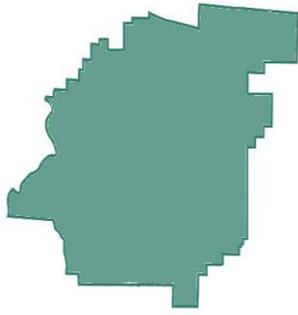


Q#7: Intentions For Expenditures on Advertising 2013-2022





Q#10: Is Your Local Government Supportive of Business?





Membership Survey: #1 Response by % and Index Change by % 2022

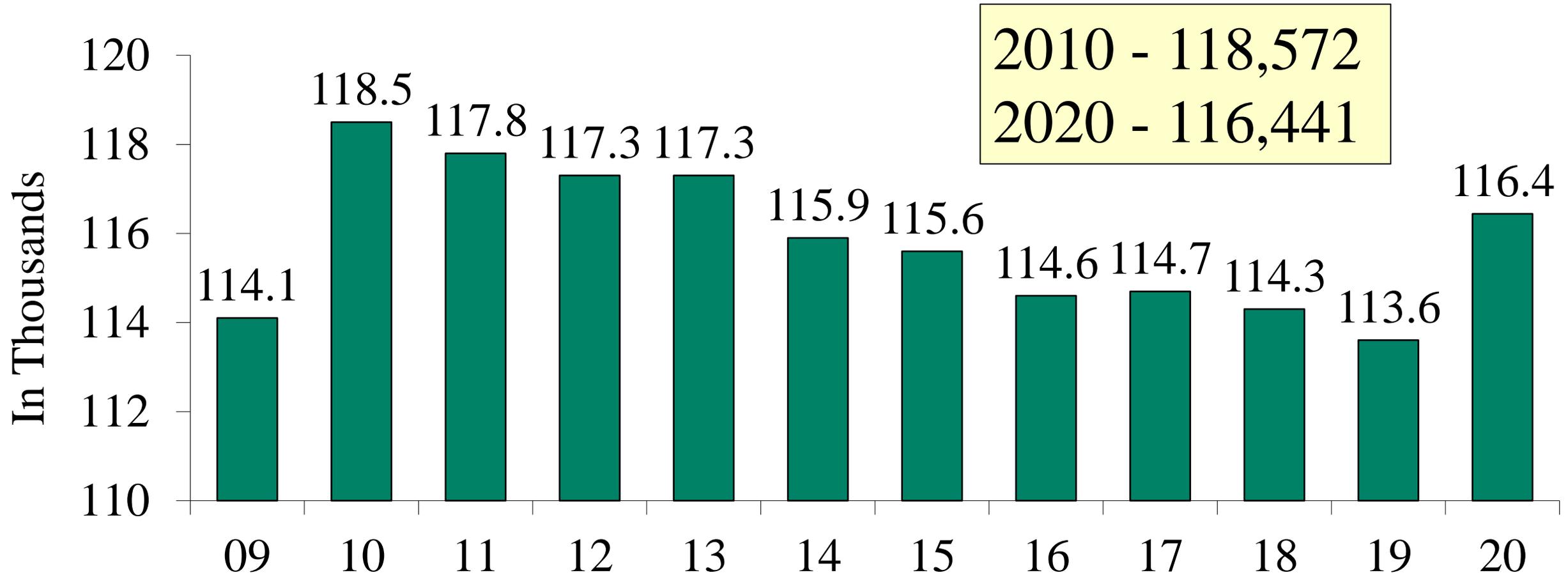
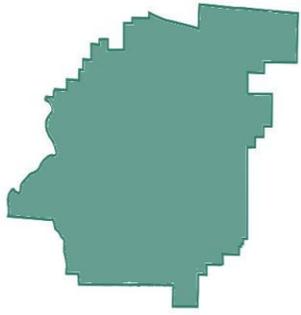


- Overall Outlook – Slightly Better 43%. -4 pts
- Number of Employees – Remain Same 55%. +4 pts
- Employee Pay – Slight Increase 51%. +1 pt
- Demand for Products – Remain Same 39%. -1 pt
- Offer New Products – Remain Same 40%. -4 pts
- Number of Outlets – No Change 74%. No Change
- Advertising Spending – No Change 35%. +2 pts



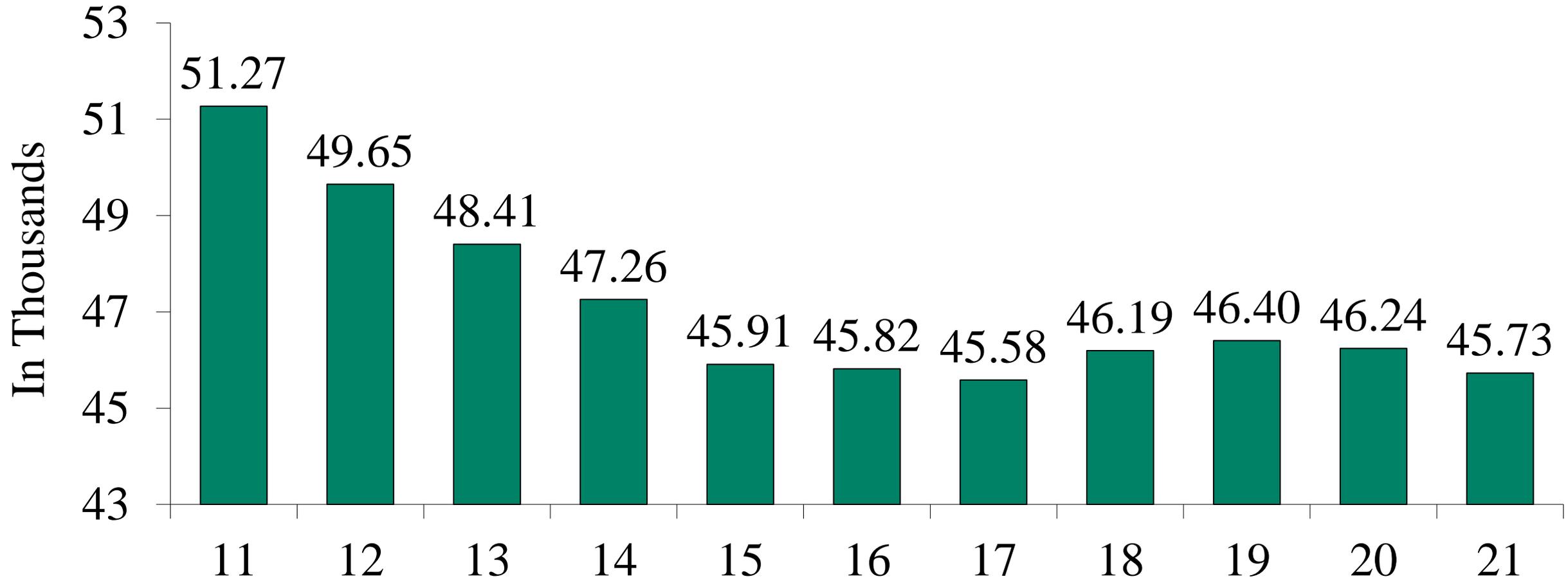
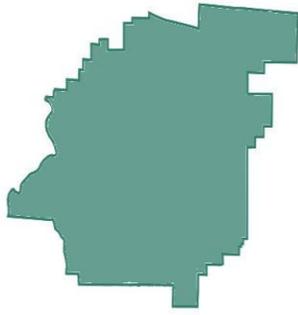
Population Trends Calhoun County

2009-2020 in 1,000s





Labor Force Calhoun County 2011-2021 in 1,000s

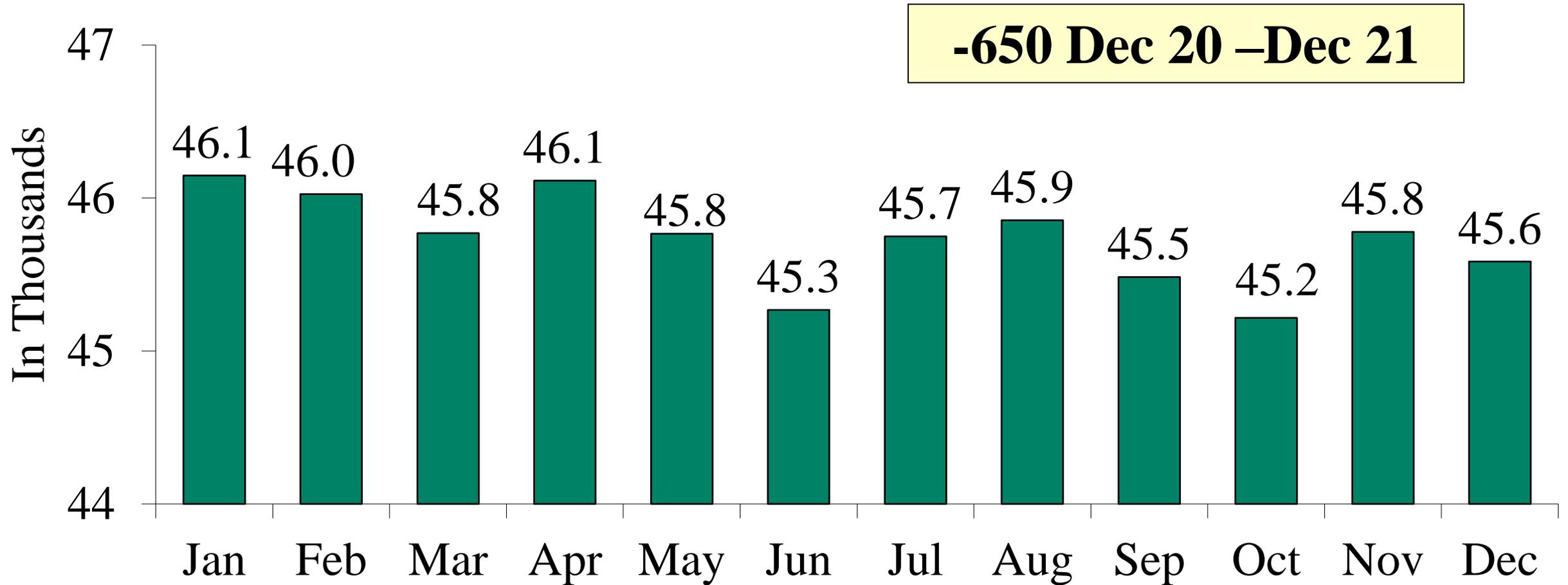
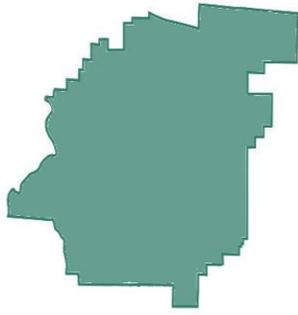


Source: Alabama Department of Labor



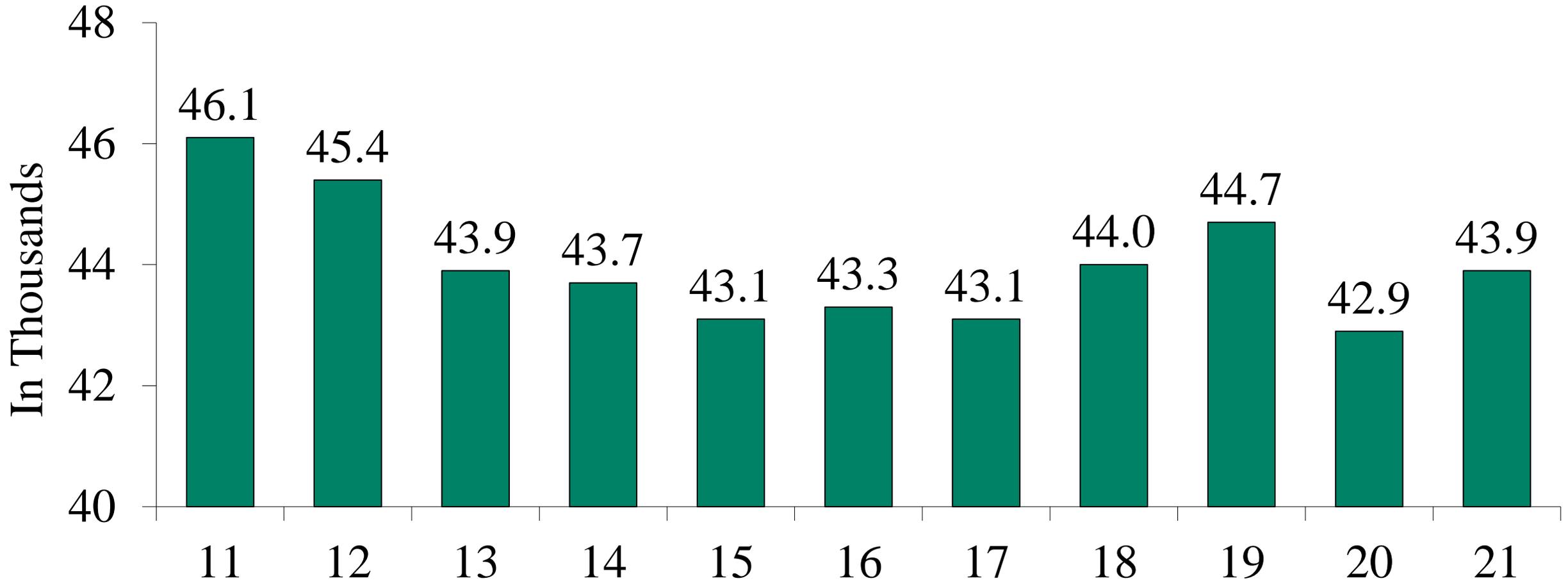
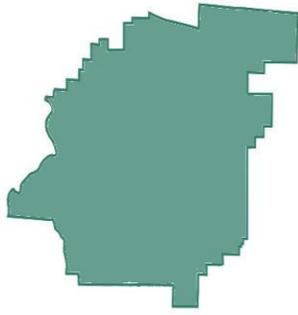
Labor Force Calhoun County

Jan – Dec 2021 in 1,000s





Employment for Calhoun County 2011-2021 in 1,000s

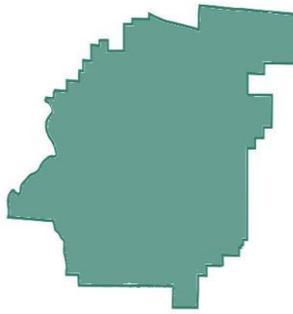


Source: Alabama Department of Labor

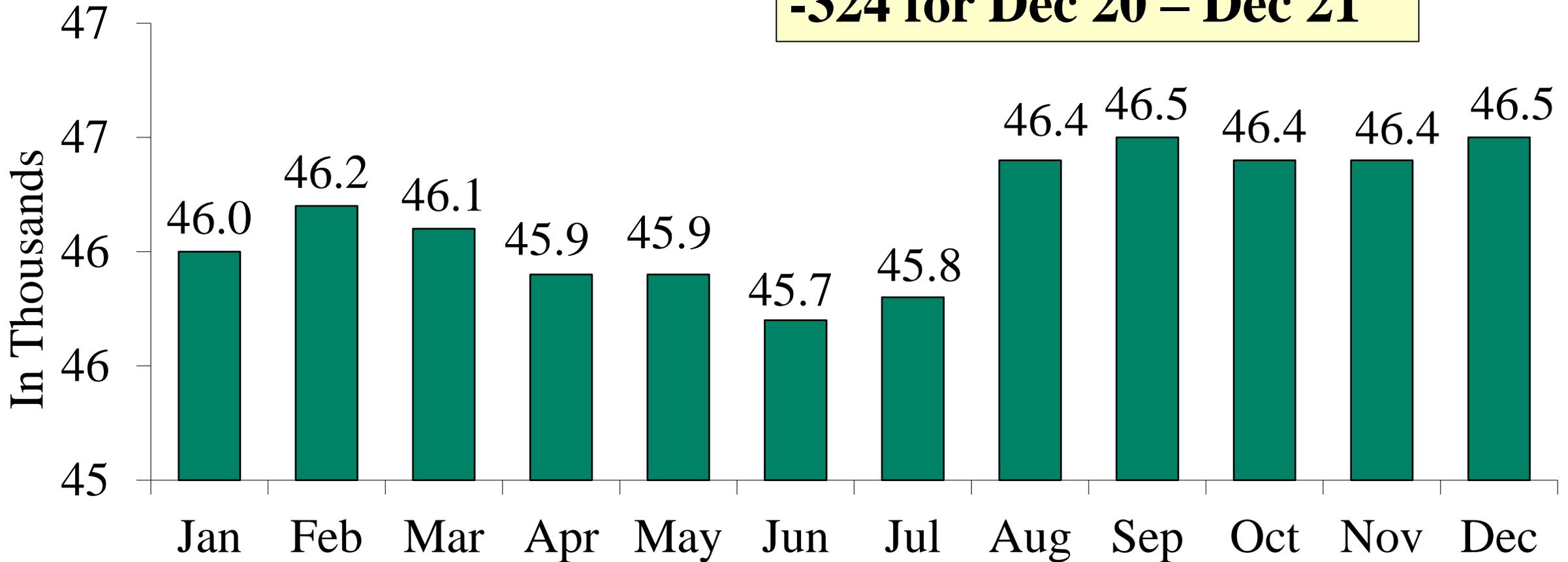


Employment Calhoun County

Jan – Dec 2021 in 1,000s



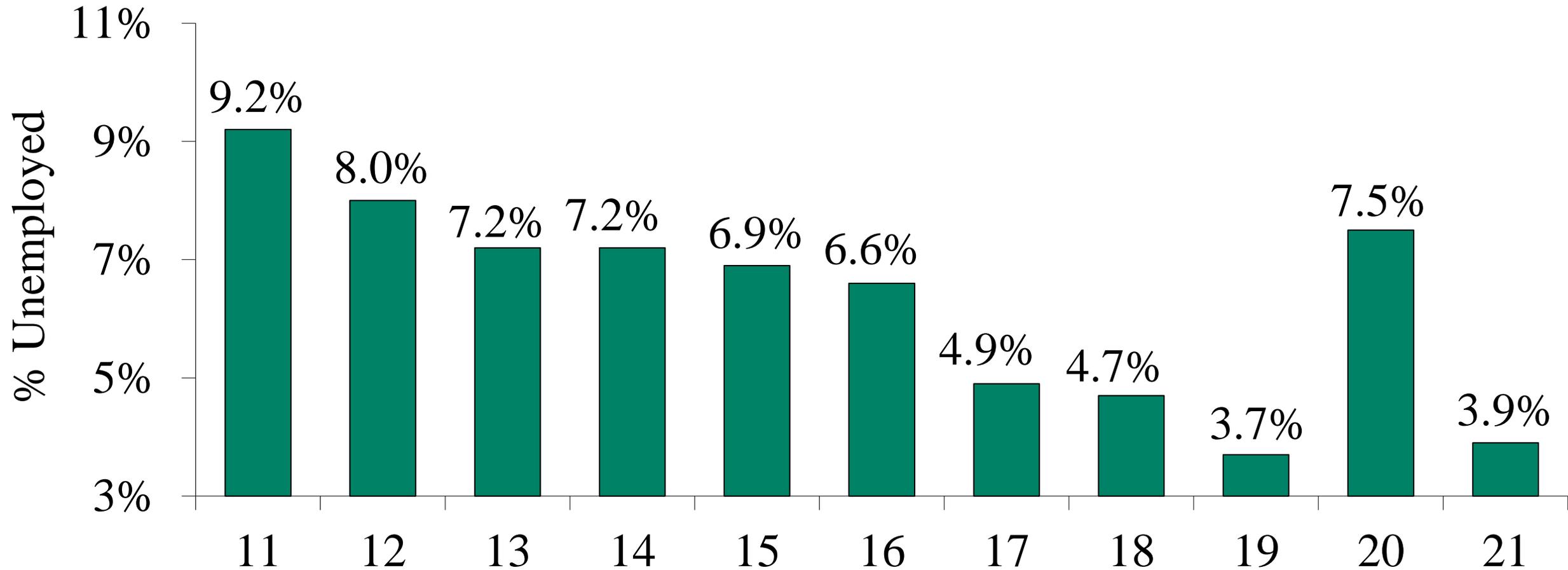
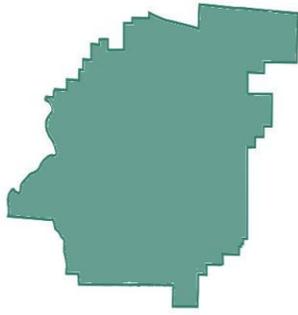
-324 for Dec 20 – Dec 21



Source: Alabama Department of Labor



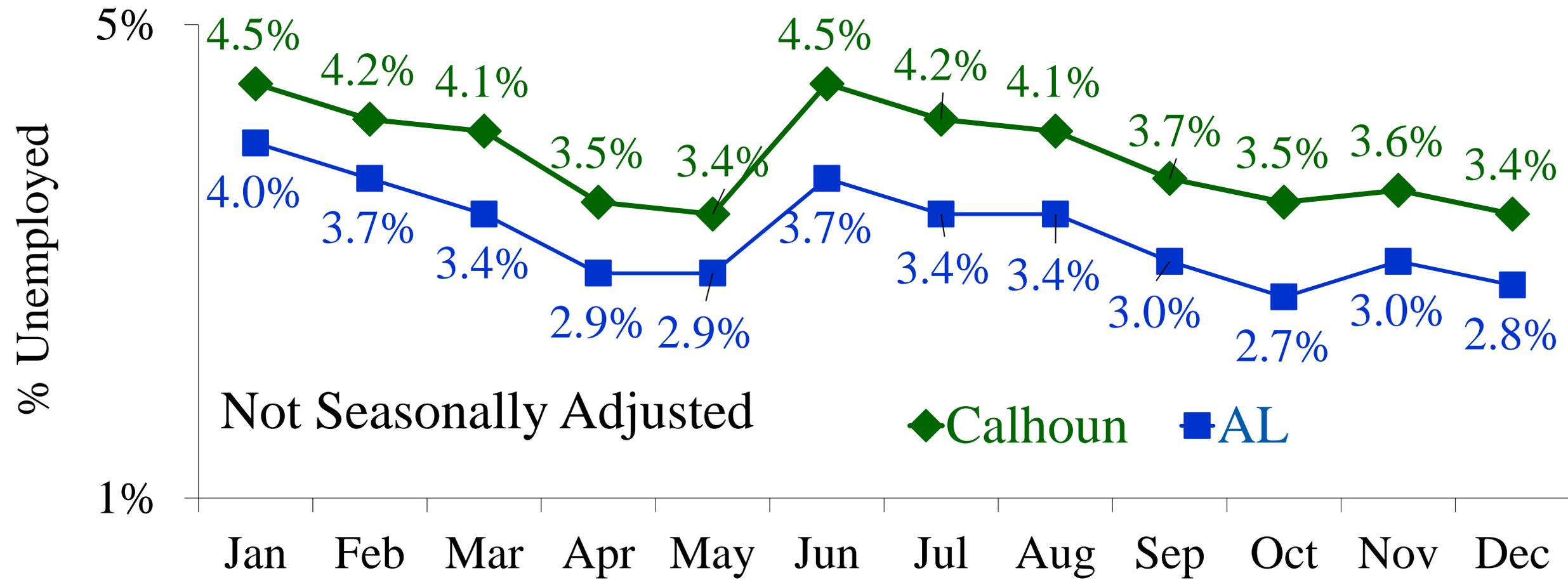
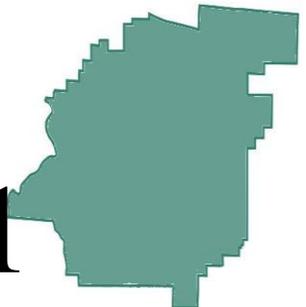
Unemployment Rate for Calhoun County 2011-2021



Source: [Alabama Department of Labor](#)



Unemployment Rate Calhoun County vs Alabama Jan – Dec 2021



Source: [Alabama Department of Labor](#)



Alabama Unemployment Rates Dec 2021

State Ave – 2.8%

Unemployment Rate

- 3.2% and Below
- 3.3% - 4.6%
- 4.7% and Above

Source: [Alabama Department of Labor](#)



Not Seasonally Adjusted



Center for Domestic Preparedness Update



- Remained stable during pandemic even as much of the training shifted to virtual versus on-site
- Center has implemented many pandemic protocols to increase on-site training
- Budget is stable at \$65 Million per year plus special funding for FEMA's use of facilities



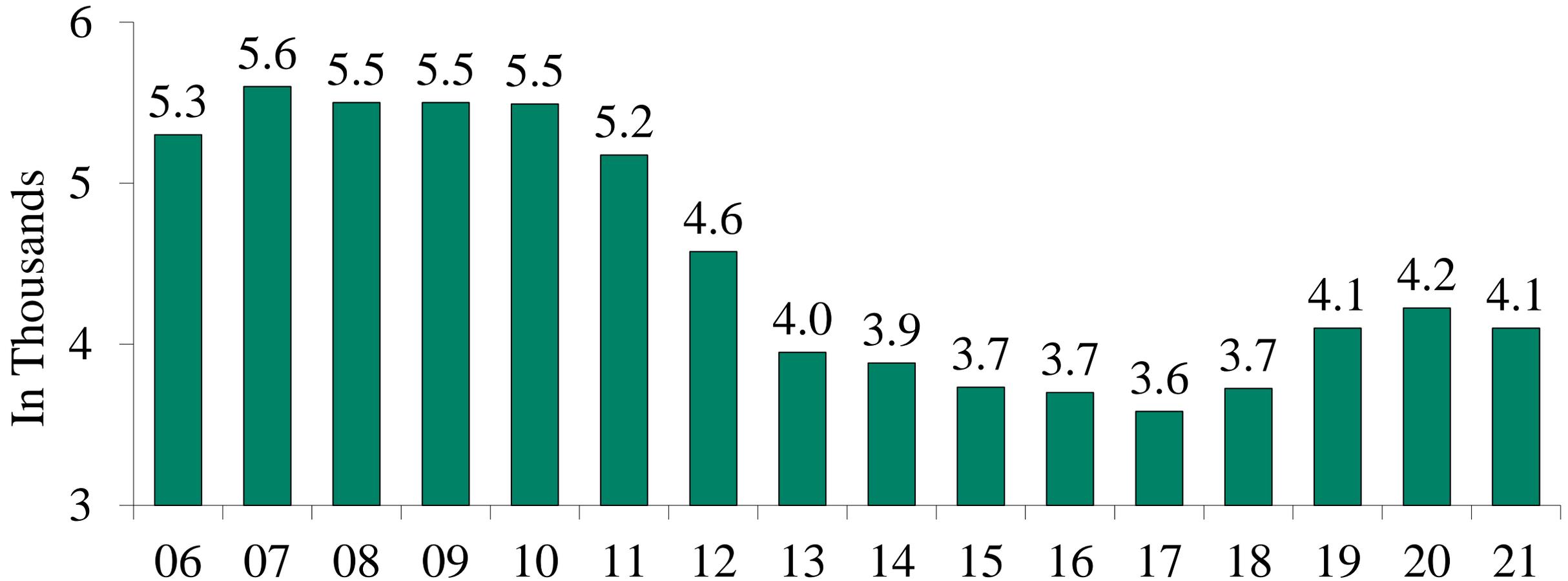
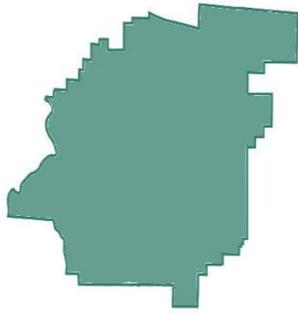
Center for Domestic Preparedness Update cont



- Employment remains over 1 thousand employees with ninety percent contractor personnel
- Noble Hospital is one of a kind hospital training facility
- Significant improvements being made to enhance realism
- Chemical, Ordnance, Biological, and Radiological (COBRA) Training Facility upgrades involves integrating new themes, with more dynamic scenarios, into the bays



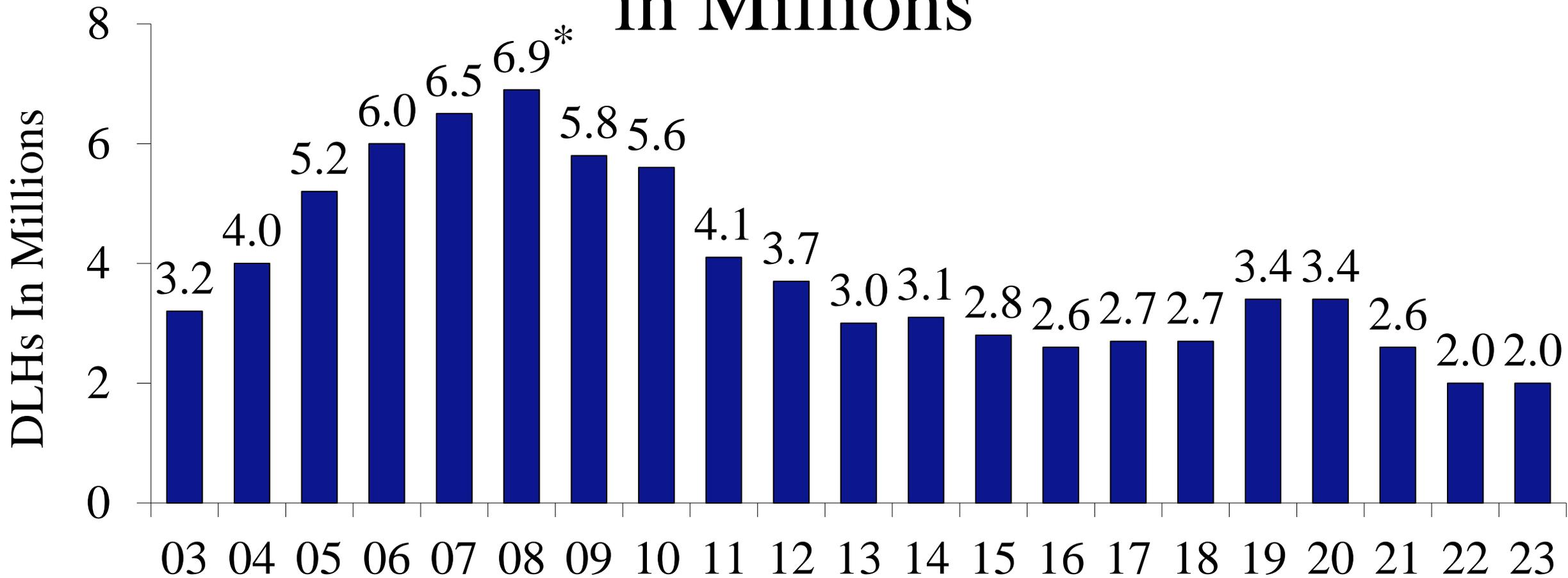
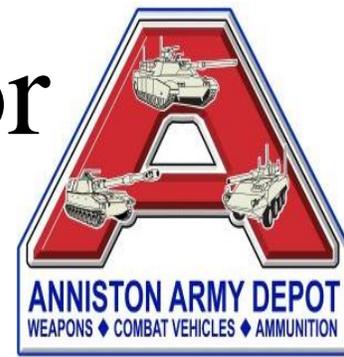
Federal Employment for Calhoun County 2006-2021 in 1,000s



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



Anniston Army Depot Direct Labor Hours (DLHs) FY03-FY23 in Millions



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

*Record Direct Labor Hours



Anniston Army Depot Current Employment Information



- Total Employees: 3,913
- 2,661 Civilian Employees (524 Terms/6 Temp) 2 Military
- Tenants: 633 Civilian Employees including 3 Military
- Contractors: 617
- Average Age is 46 with 14 Years' Service
- Veterans Employed: 600



Anniston Army Depot Current Status



- Defense budget cuts have reduced workload from 3.4 million direct labor hours (DLH) to 2 million DLH -38%
- Resulted in reduction of over 500 employees this year
- Workload for FY 23 holding at the 2 million DLH
- Depot met all production schedules during pandemic
- All employees have had chance to receive COVID vaccines



Anniston Army Depot Future Outlook



- Foreign military sales to Poland/Taiwan/Australia & others for Depot related equipment should increase workload
- FY 22 National Defense Authorization Act (NDAA) authorizes \$40 million welding facility
- Army Materiel Command has Depot as one of the top three priorities for modernization



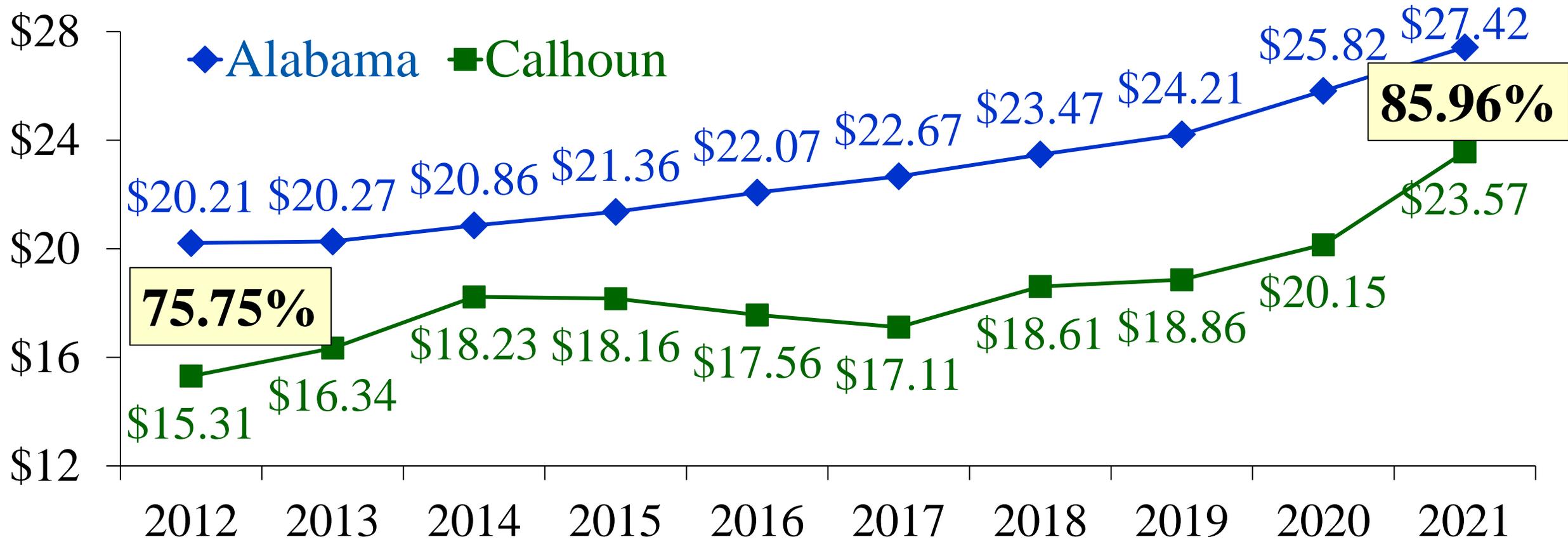
Anniston Army Depot Future Outlook



- NDAA has significant increases in Stryker vehicle work
- Stryker is one of Depot's key vehicle programs
- NDAA is authorization only and must be funded and to date no budget approval—just a Continuing Resolution (CR)
- Senator Shelby “Pleased that Congress has passed CR through March 11, We're making progress under our omnibus framework, still a lot of work to be done.”



Average Hourly Earnings Private Sector Calhoun County & State of Alabama 2012-2021

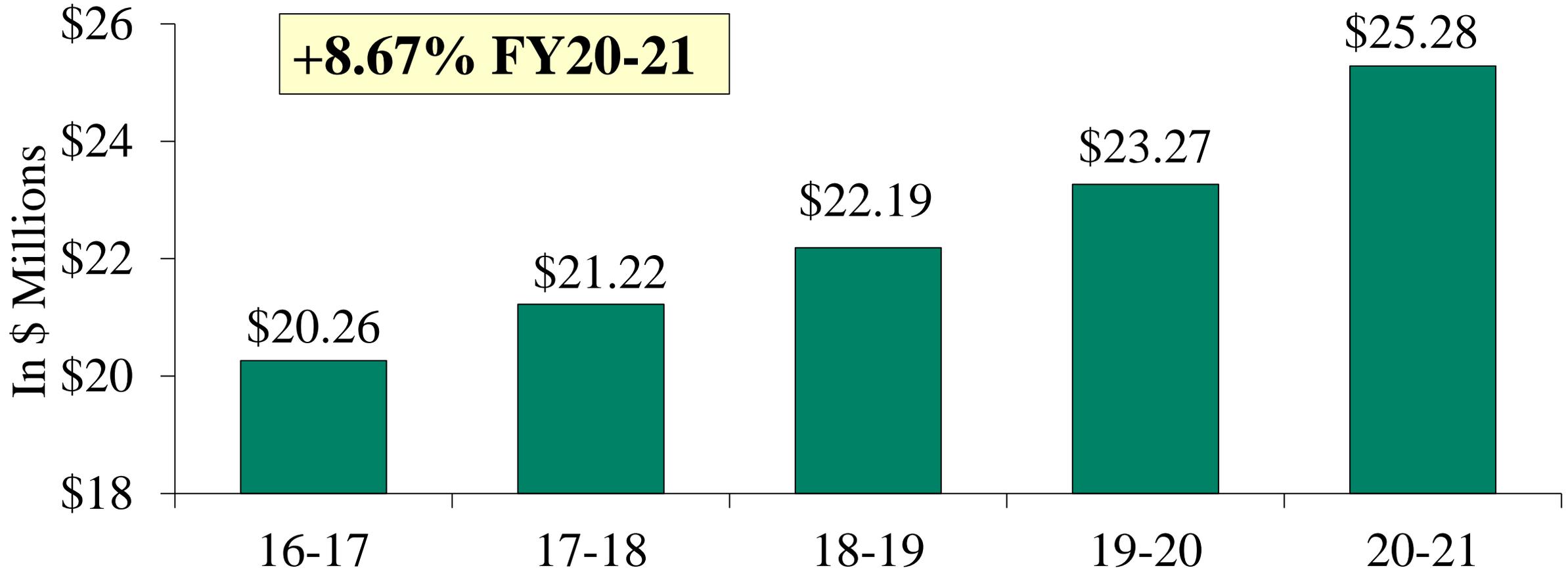


Source: Alabama Department of Labor



Tax Collections for Calhoun County

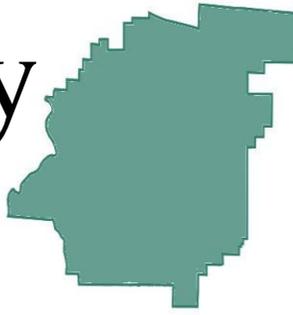
FY16-17 – FY20-21 in \$ Millions*



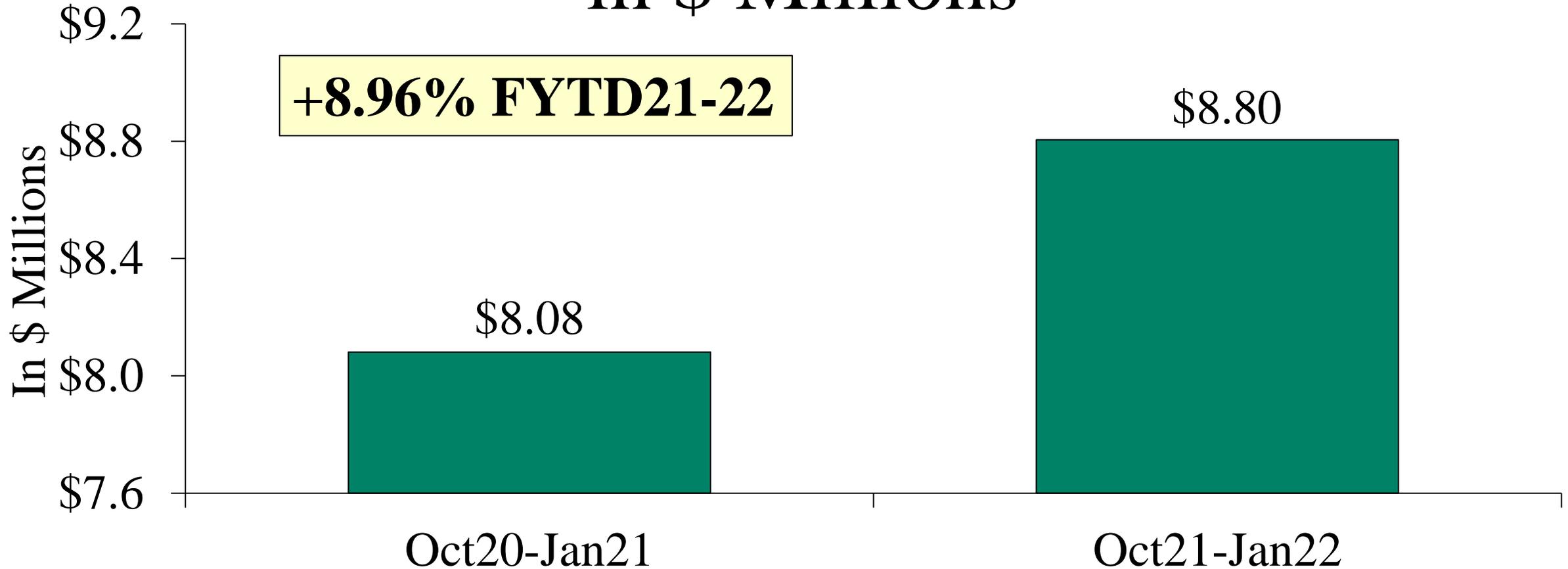


Tax Collections for Calhoun County

FYTD20-21– FYTD21-22



in \$ Millions*

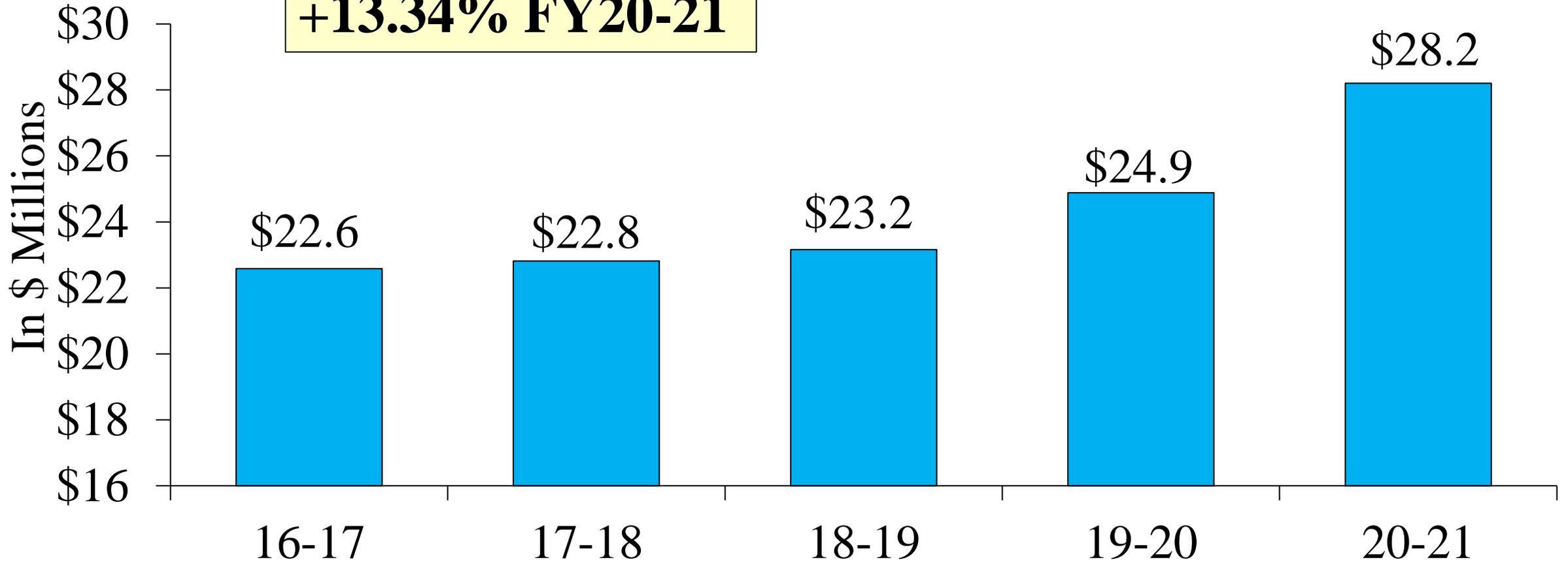




Tax Collections for Anniston

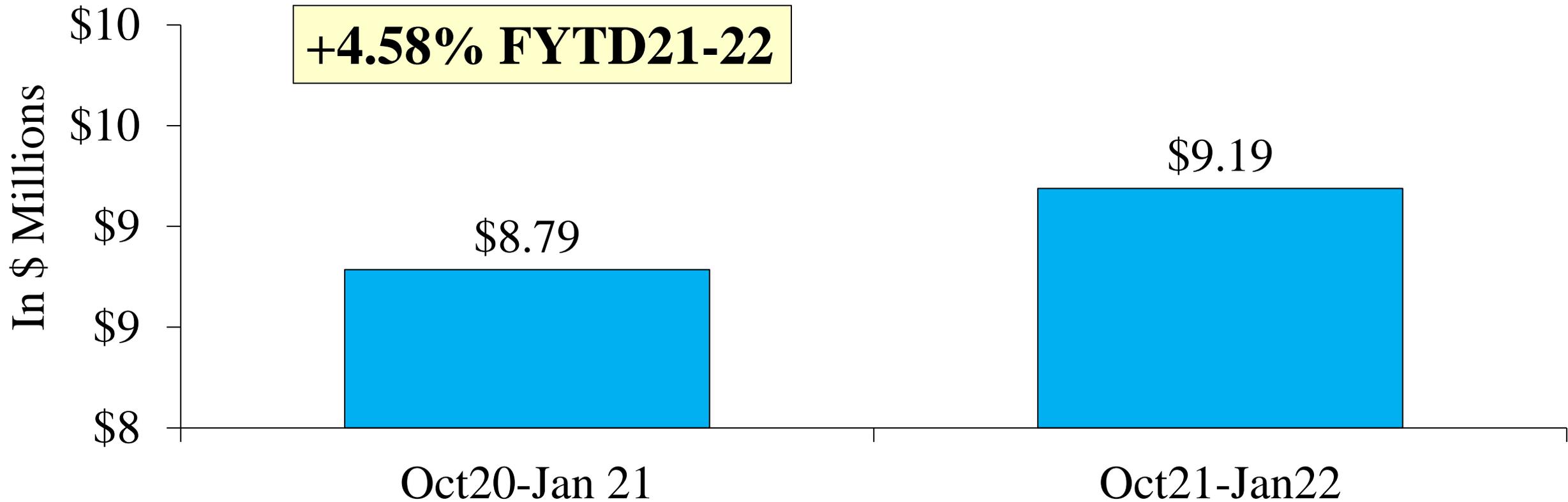
FY16-17 – FY20-21 in \$ Millions*

+13.34% FY20-21





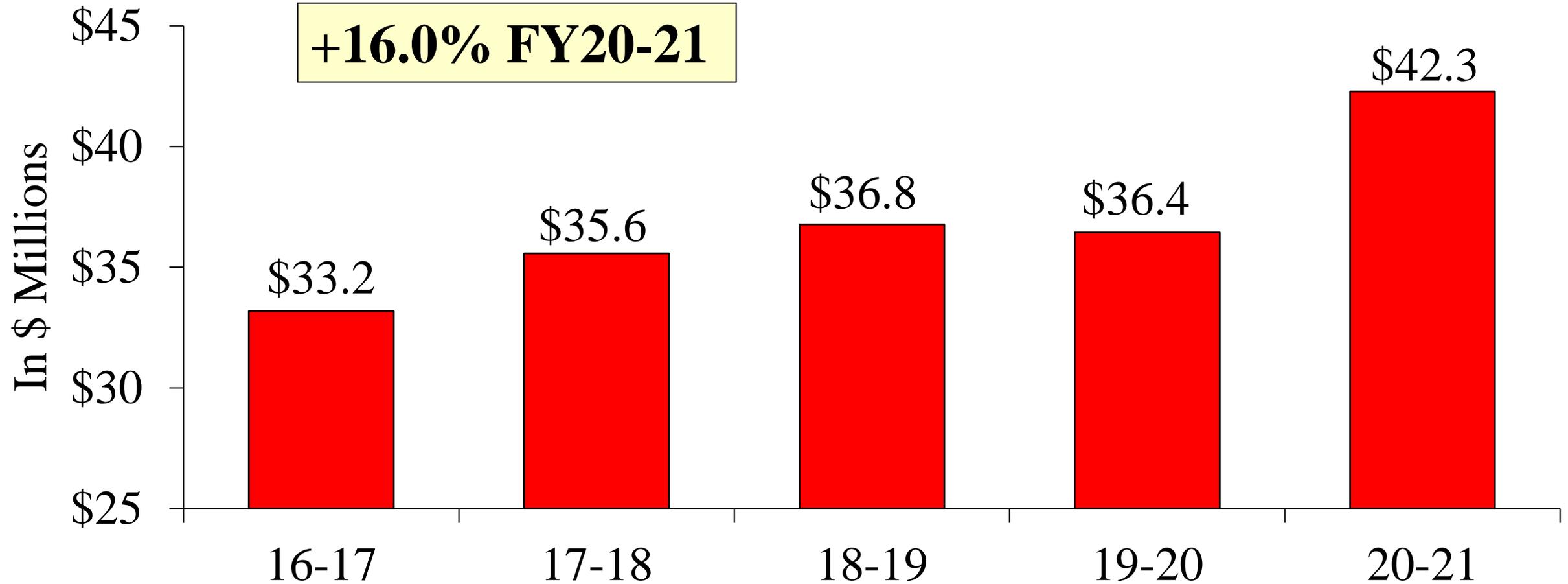
Tax Collections for Anniston FYTD20-21 – FYTD21-22 in \$ Millions*





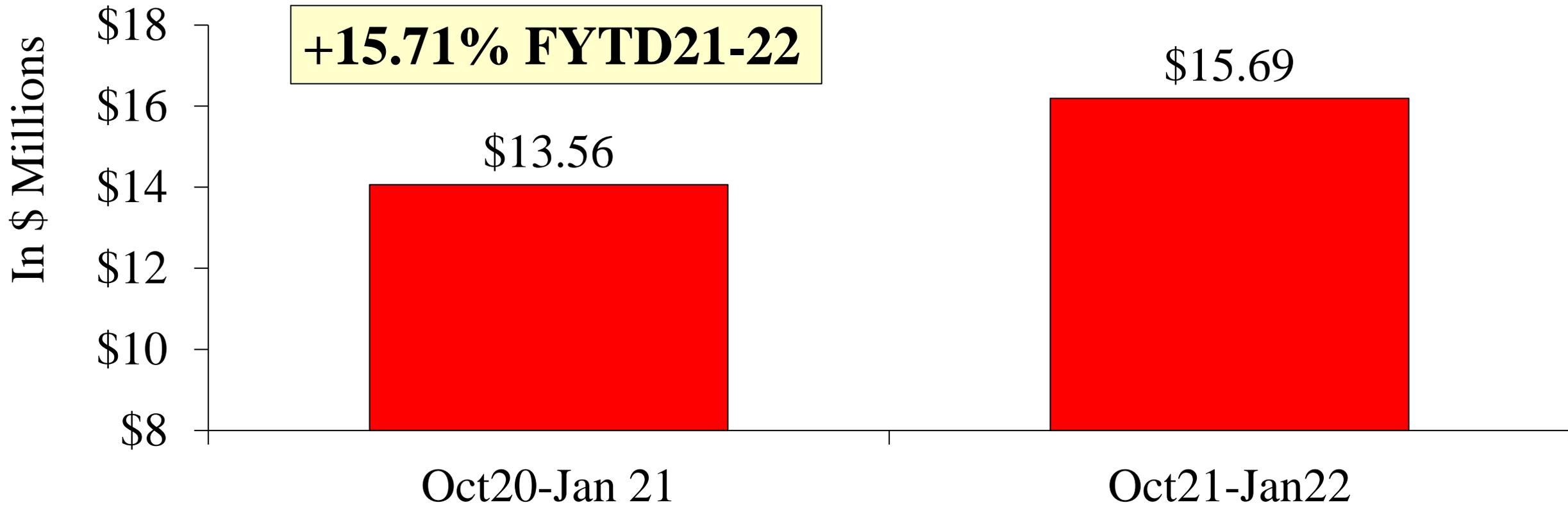
Tax Collections for Oxford

FY16-17 – FY20-21 in \$ Millions*





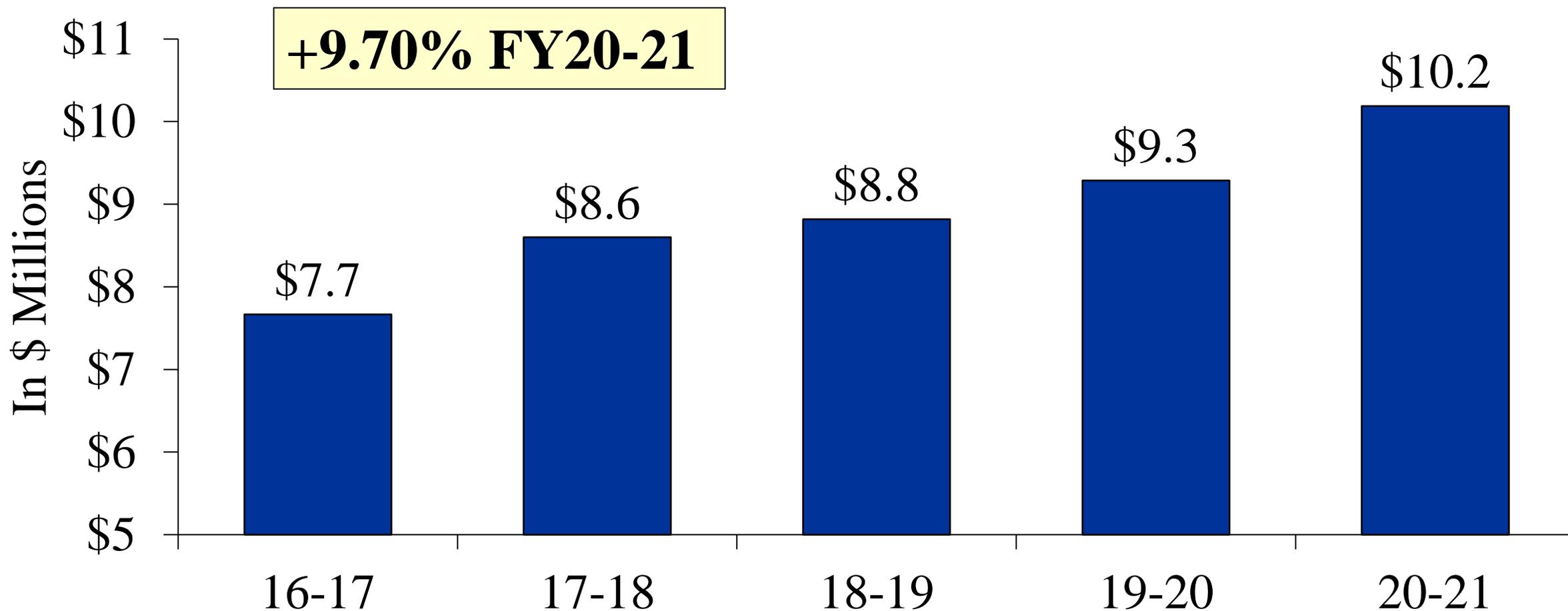
Tax Collections for Oxford FYTD20-21 – FYTD21-22 in \$ Millions*





Tax Collections for Jacksonville

FY16-17 – FY20-21 in \$ Millions*

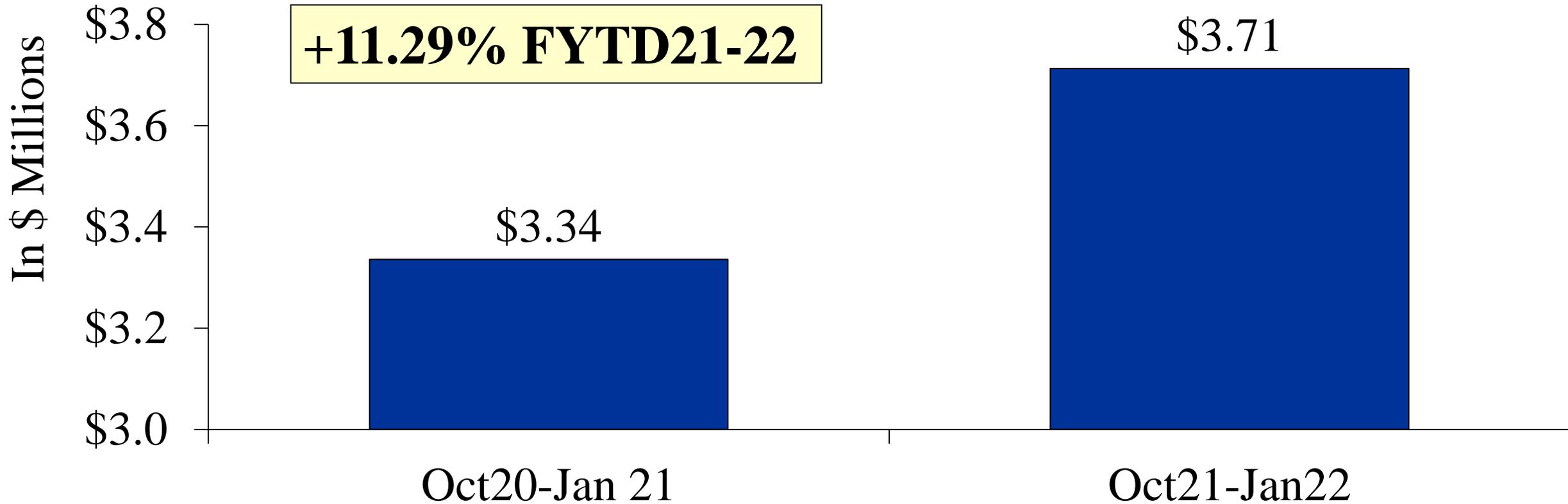




Tax Collections for Jacksonville

FYTD20-21 – FYTD21-22

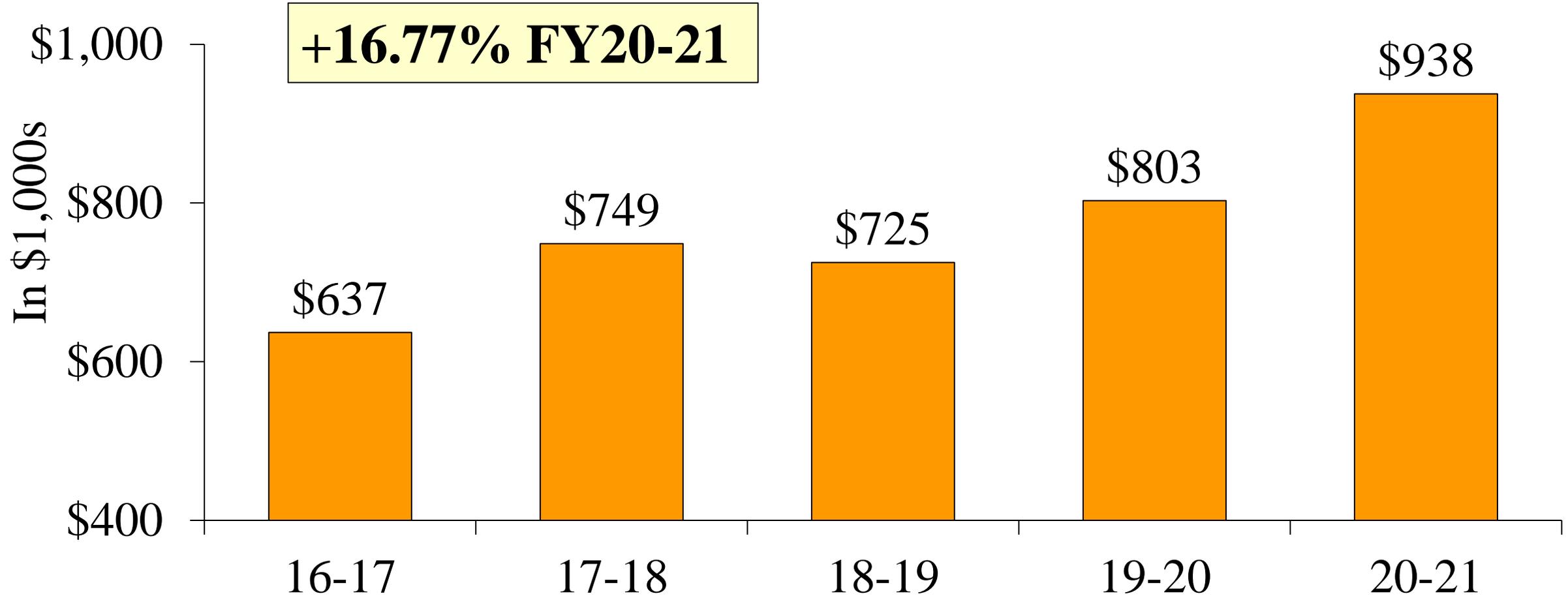
in \$ Millions*





Tax Collections for Ohatchee

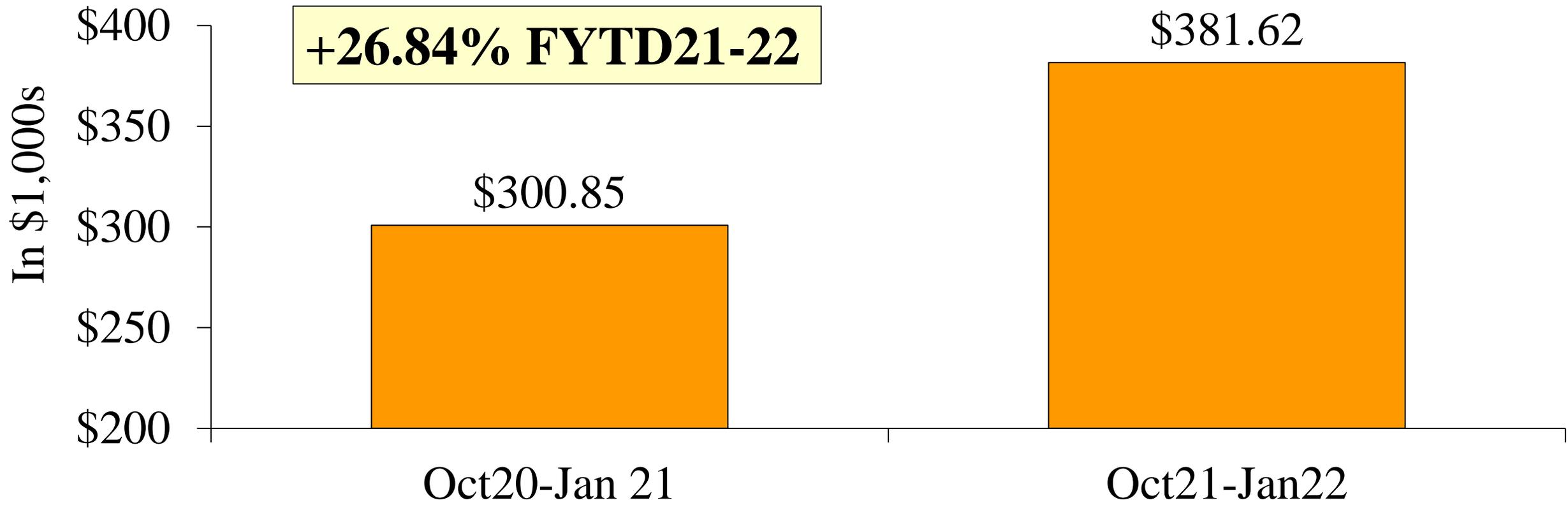
FY16-17 – FY20-21 in \$1,000*





Tax Collections for Ohatchee

FYTD20-21 – FYTD21-22 in \$1,000s*



Source: AL Dept of Revenue

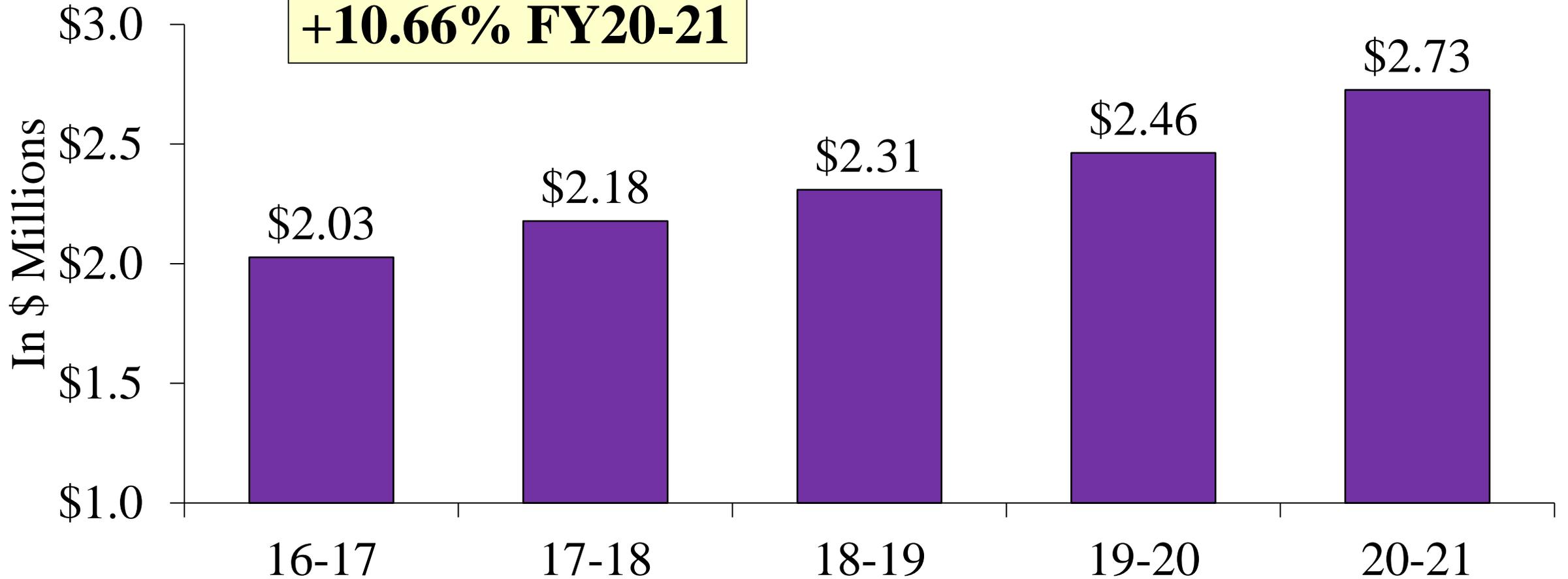
*Sales/Use, Lodging, SSUT Oct 1 - Jan 31



Tax Collections for Piedmont

FY16-17 – FY20-21 in \$ Millions*

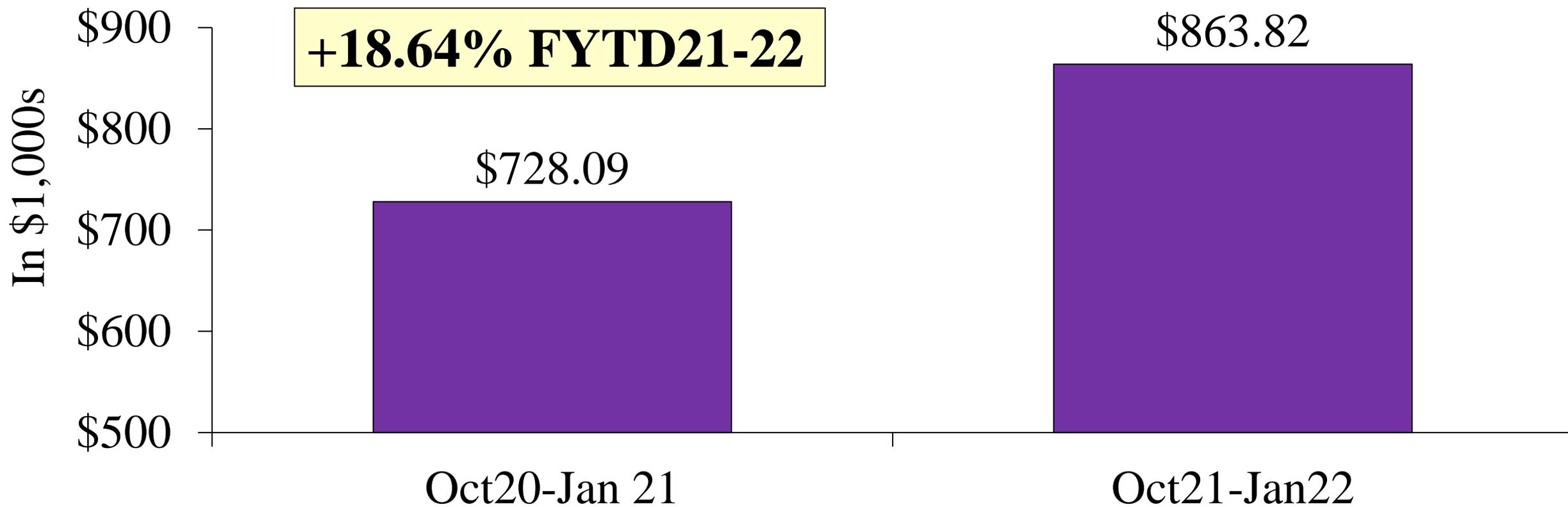
+10.66% FY20-21





Tax Collections for Piedmont

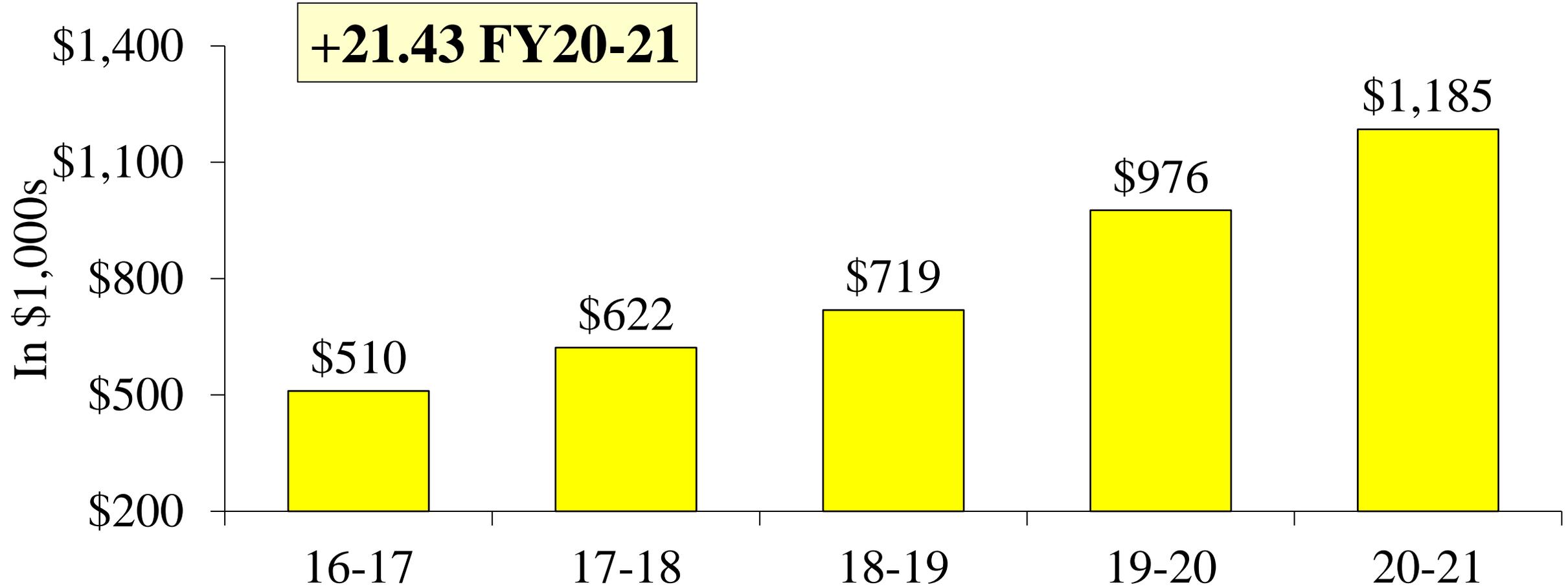
FYTD20-21 – FYTD21-22 in \$1,000s*





Tax Collections for Weaver

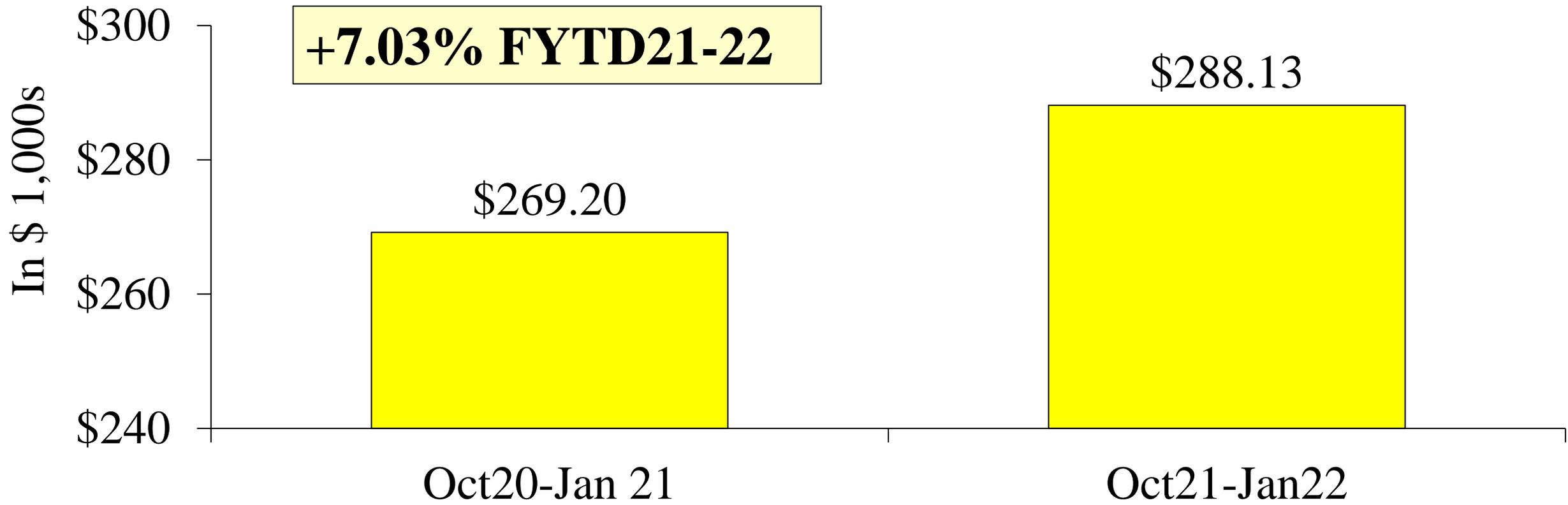
FY16-17 – FY20-21 in \$1,000s*





Tax Collections for Weaver

FYTD20-21 – FYTD21-22 in \$1,000s*

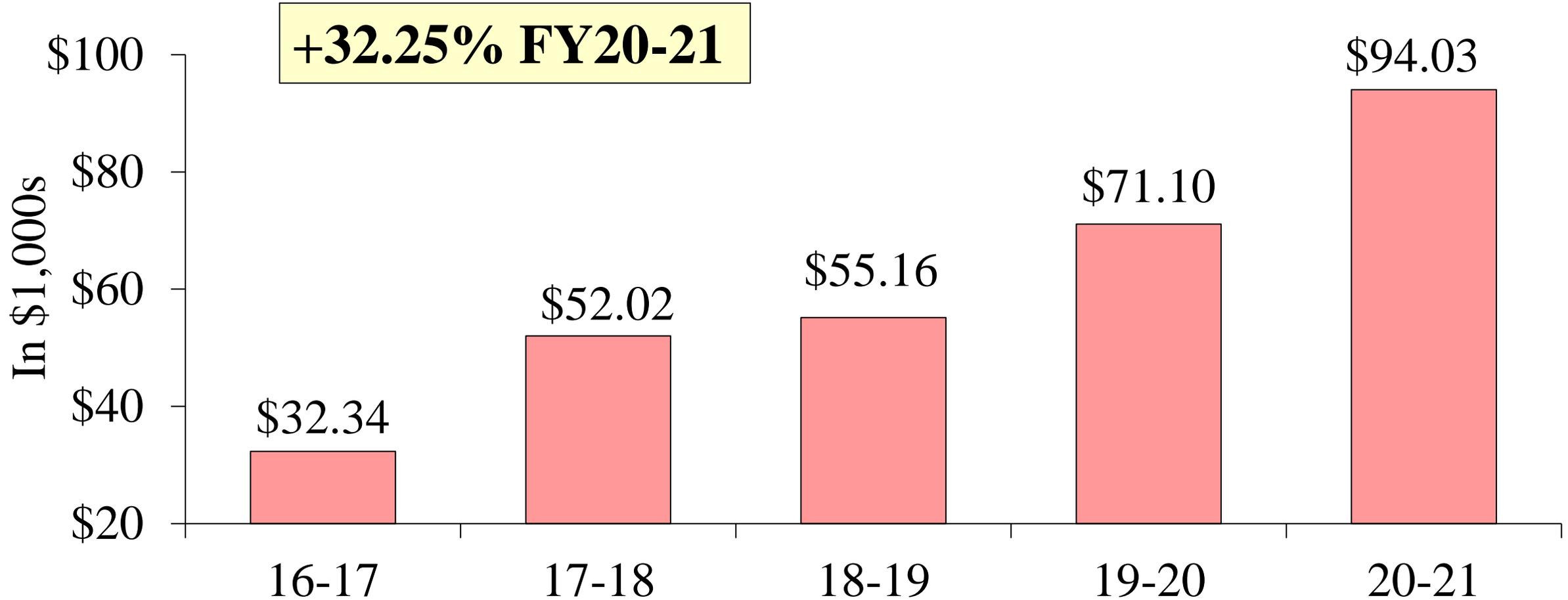


Source: AL Dept of Revenue

*Sales/Use, Lodging, SSUT Oct 1 - Jan 31



Tax Collections for Hobson City FY16-17 – FY20-21 in \$1,000s*



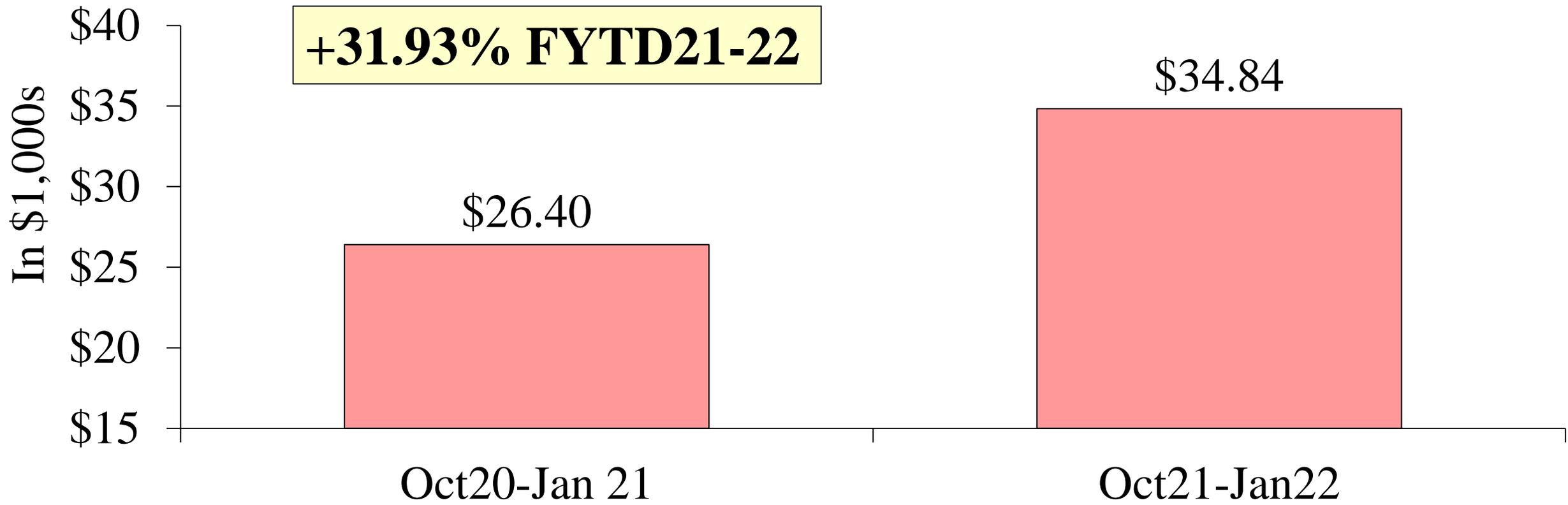
Source: AL Dept of Revenue

*Sales/Use, Lodging, SSUT



Tax Collections for Hobson City

FYTD20-21 – FYTD21-22 in \$1,000s*



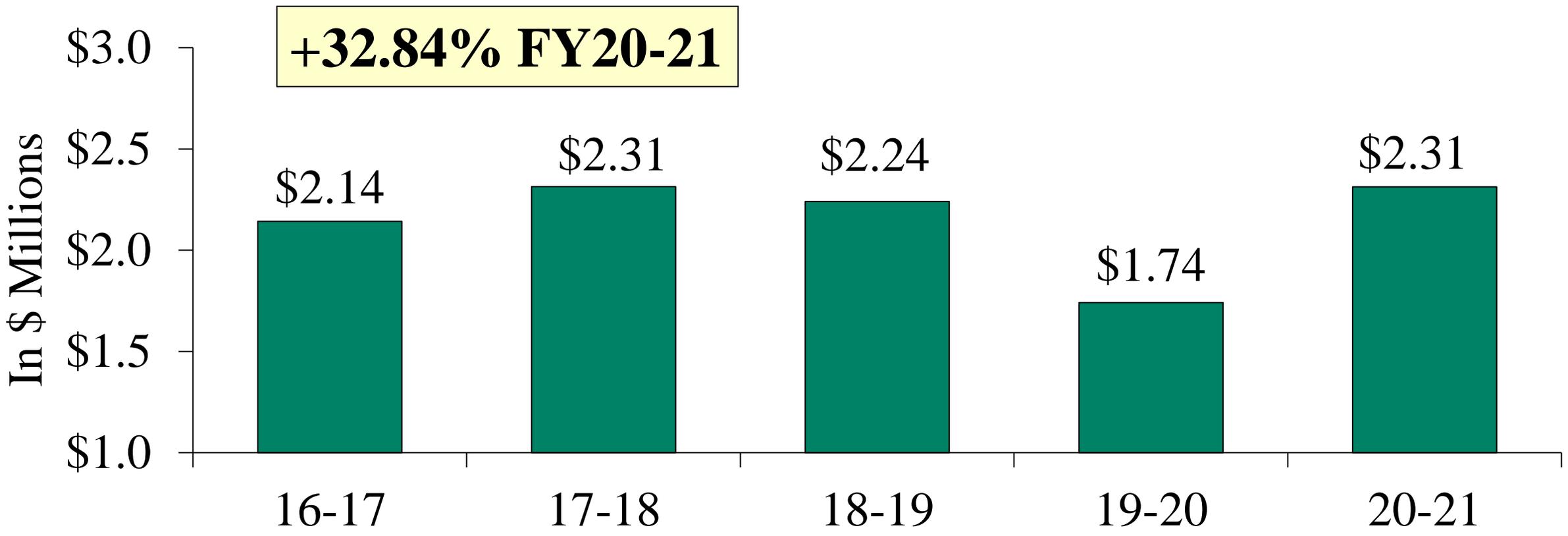
Source: AL Dept of Revenue

*Sales/Use, Lodging, SSUT Oct 1 - Jan 31



Lodging Tax Collections for Calhoun County FY16-17 – FY20-21

in \$ Millions*



Source: AL Dept of Revenue

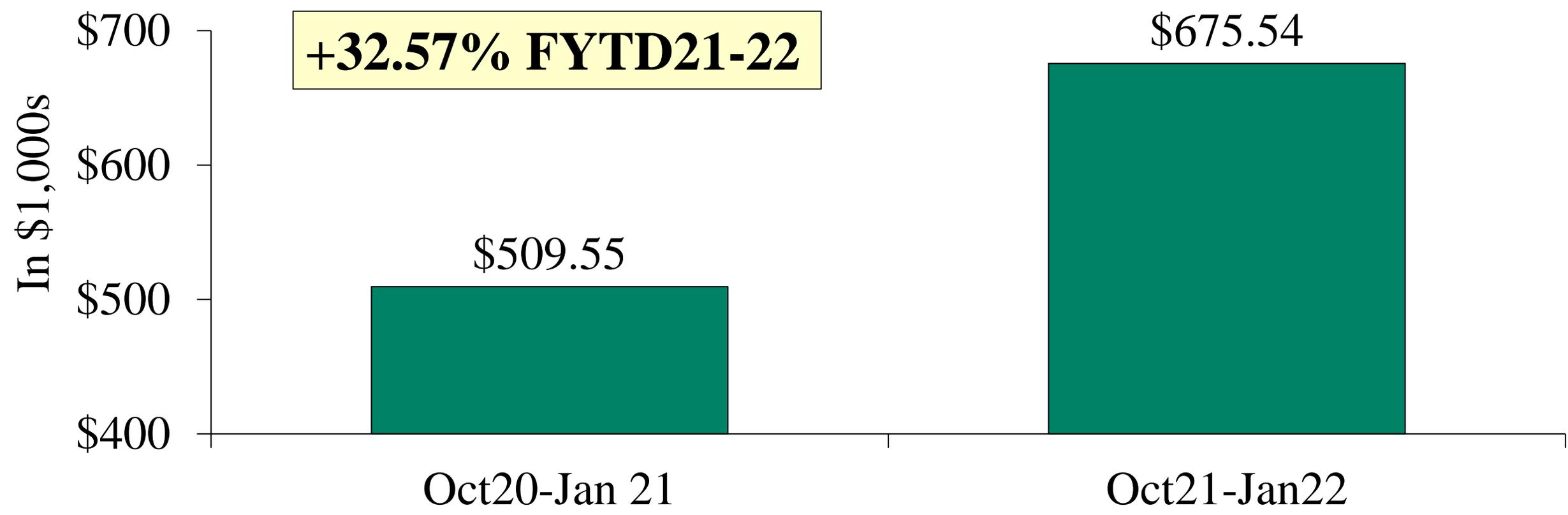
*Lodging Combined Calhoun County and All Municipalities



Lodging Tax Collections for Calhoun County FYTD20-21 – FYTD21-22



in \$1,000s*

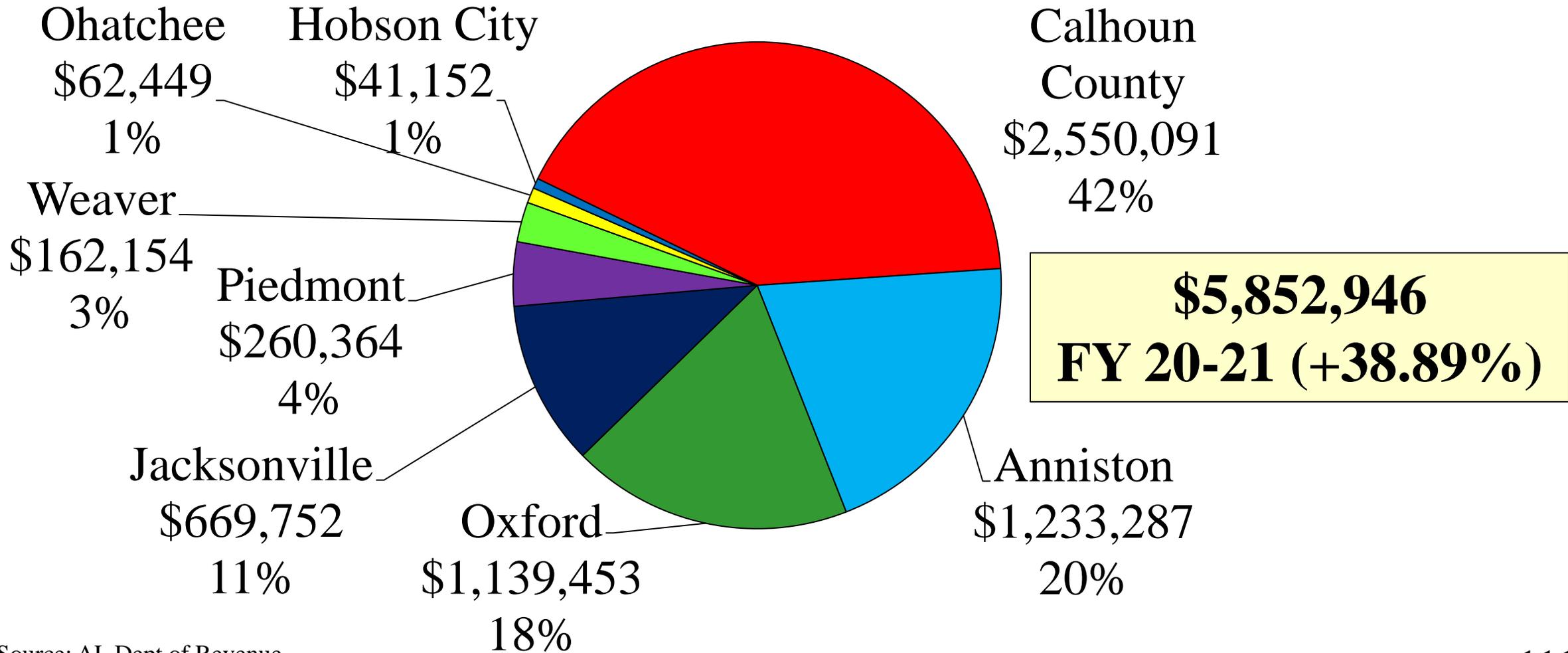
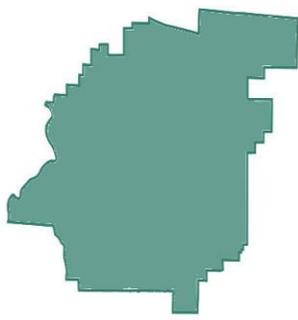


Source: [AL Dept of Revenue](#)

*Lodging Combined Calhoun County and All Municipalities Oct 1 - Jan 31

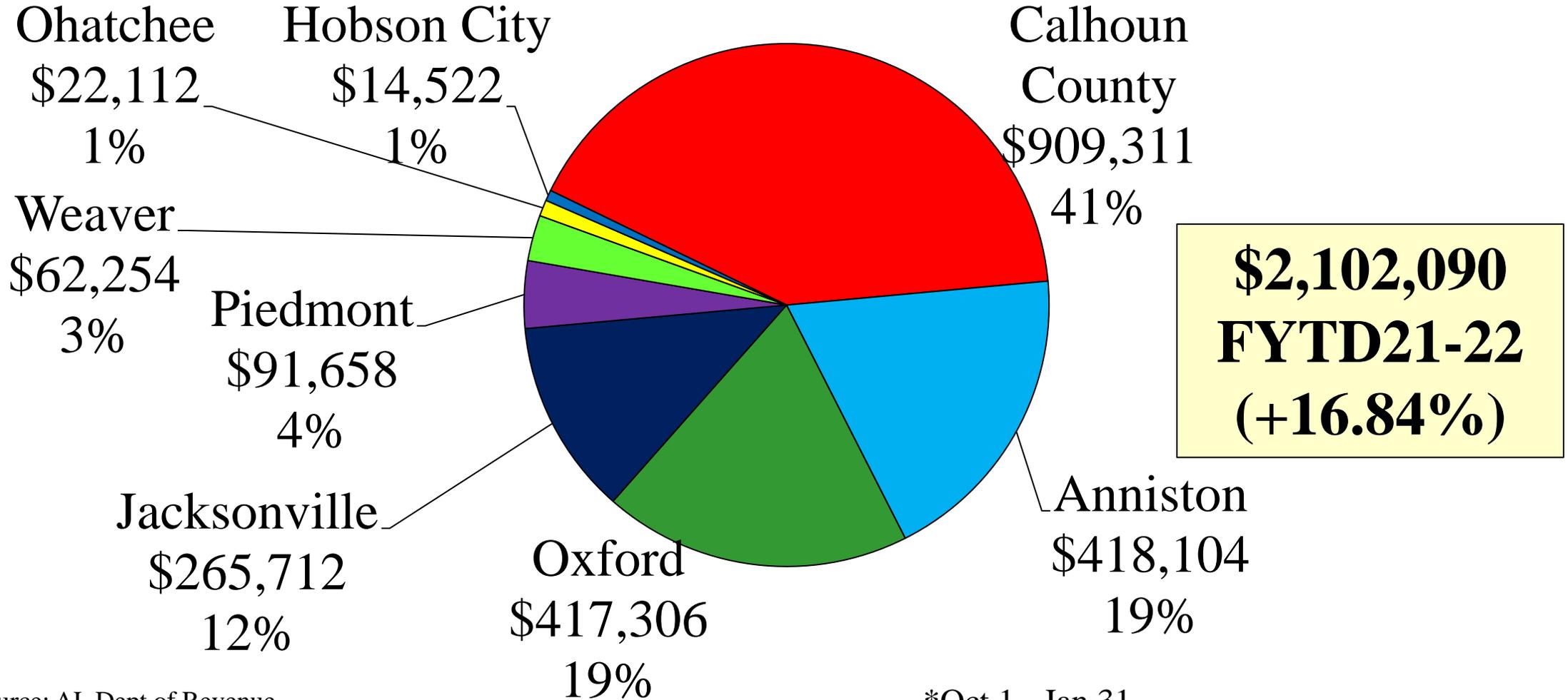
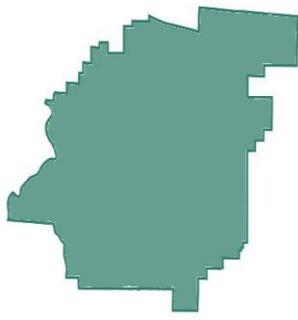


Simplified Sellers Use Tax Calhoun County FY 2020-2021





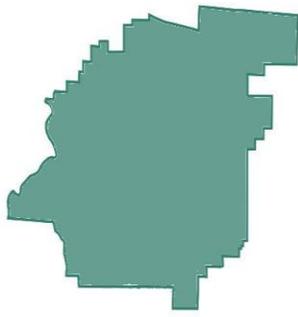
Simplified Sellers Use Tax Calhoun County FYTD21-22*





Housing Statistics

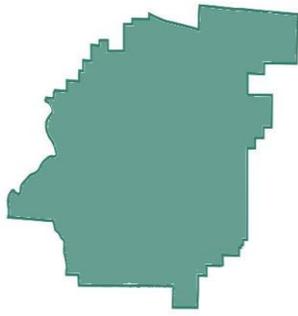
Calhoun County 2020 vs 2021



	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Median Price	\$125,500	\$155,950	+24.26%
Avg Price	\$201,933	\$282,154	+39.73%
Total Homes Sold	1,250	1,354	+8.32%



Calhoun County: Economic Summary



- Membership Survey- Still Positive. Down From Last Year
- Population- Hard Count Up from Previous Estimate
- Labor Force Down -650. Employment Down -324 Dec-Dec
- Unemployment- Down. Dec 2020 4.4% - Dec 2021 3.4%
- Lodging Tax Revenues- Up Significantly. +32.84%
- Total Tax Revenues- Up. +9.25%

The Calhoun County Economic Development Council



1330 Quintard Avenue – Anniston, AL 36202 -- (256) 237-3536 -- www.calhouncountyedc.org

The Calhoun County Economic Development Council

2021 Highlights

New and Expanding Industries:

BAE Systems	\$18 million	60 jobs
Communication Associates	\$1 million	20 jobs
Tru Cabinetry	\$8 million	157 jobs

BAE SYSTEMS



Anniston, Alabama



The Calhoun County Economic Development Council

2021 Highlights

Projects:

- 15+ projects responded to
- Multiple project visits: Projects Partner, Phoenix, and Refresh
- We remain in contact with several of these companies.



Two Local Job Fairs



987 Job Seekers

Thousands of job openings

Hundreds of job placements

The Calhoun County Economic Development Council



McClellan Spec Buildings

The Calhoun County Economic Development Council



The Calhoun County Economic Development Council



The Calhoun County Economic Development Council



McIntosh Spec. Building2



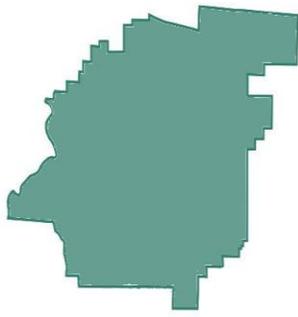
CALHOUN COUNTY ECONOMIC DEVELOPMENT COUNCIL

*Near Atlanta, Near Birmingham,
Near Perfect*

1330 Quintard Avenue – Anniston, AL 36201 -- (256) 237-3536 -- www.calhouncountyedc.org



Calhoun County: Economic Summary



- Membership Survey- Still Positive. Down From Last Year
- Population- Hard Count Up from Previous Estimate
- Labor Force Down -650. Employment Down -324 Dec-Dec
- Unemployment- Down. Dec 2020 4.4% - Dec 2021 3.4%
- Lodging Tax Revenues- Up Significantly. +32.84%
- Total Tax Revenues- Up. +9.25%



Ukraine Update: Why Russian Forces are Struggling



- Putin told basically no one (not even generals) his intentions
- Not the fight they planned for (more urban than rural)
- Russians clearly expected a quick and pretty bloodless campaign
- Russians have held back their airpower (5 days in air sorties starting to pick up)
- Europe's surprising response (Willing to support Ukraine)