

# 2008 Economic Update



**Information provided by  
Jacksonville State University  
Center for Economic Development and  
College of Commerce and Business Administration**



# Opening the Door to the Future

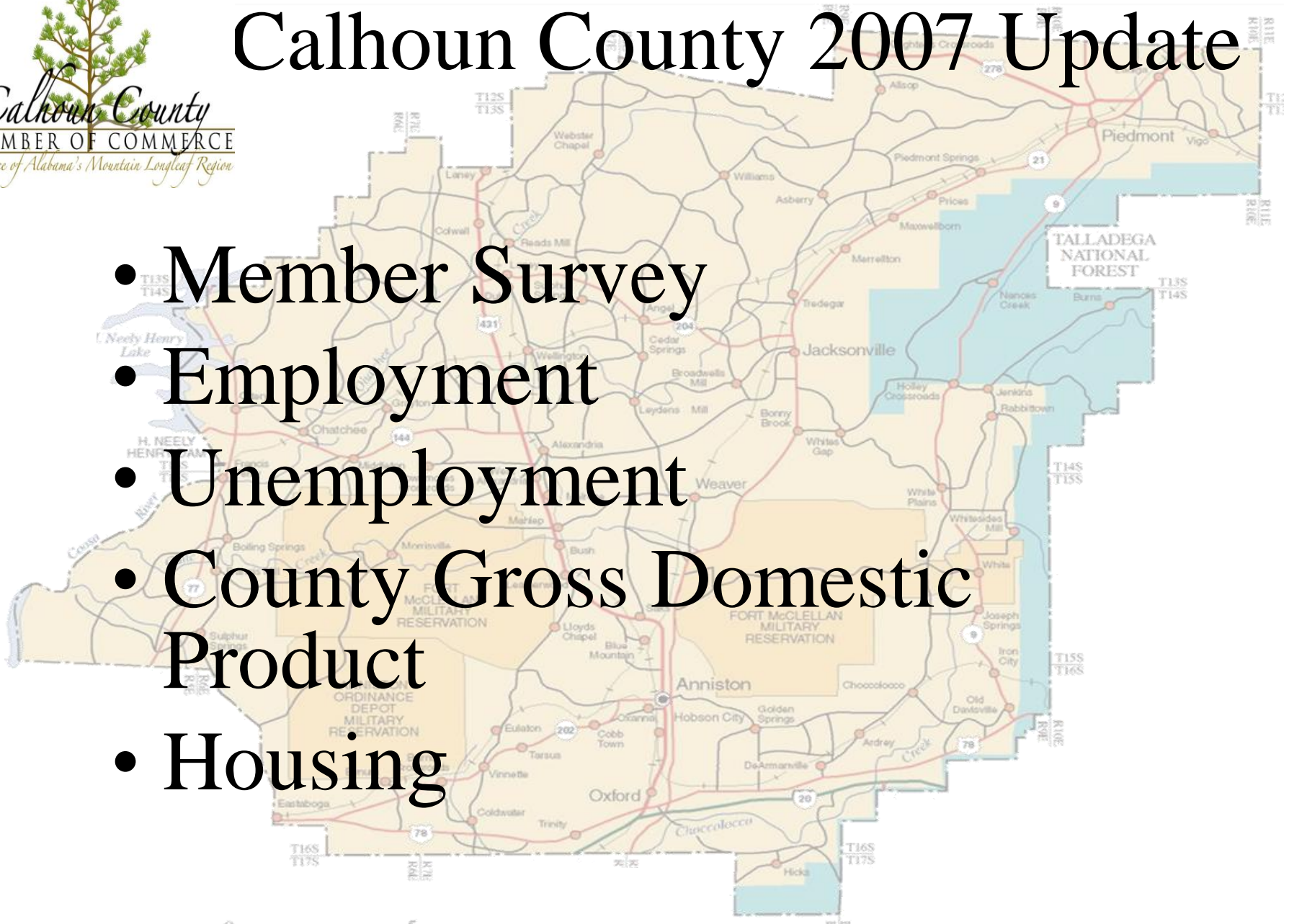
## Overview

- Calhoun County Update
- State of Alabama Update

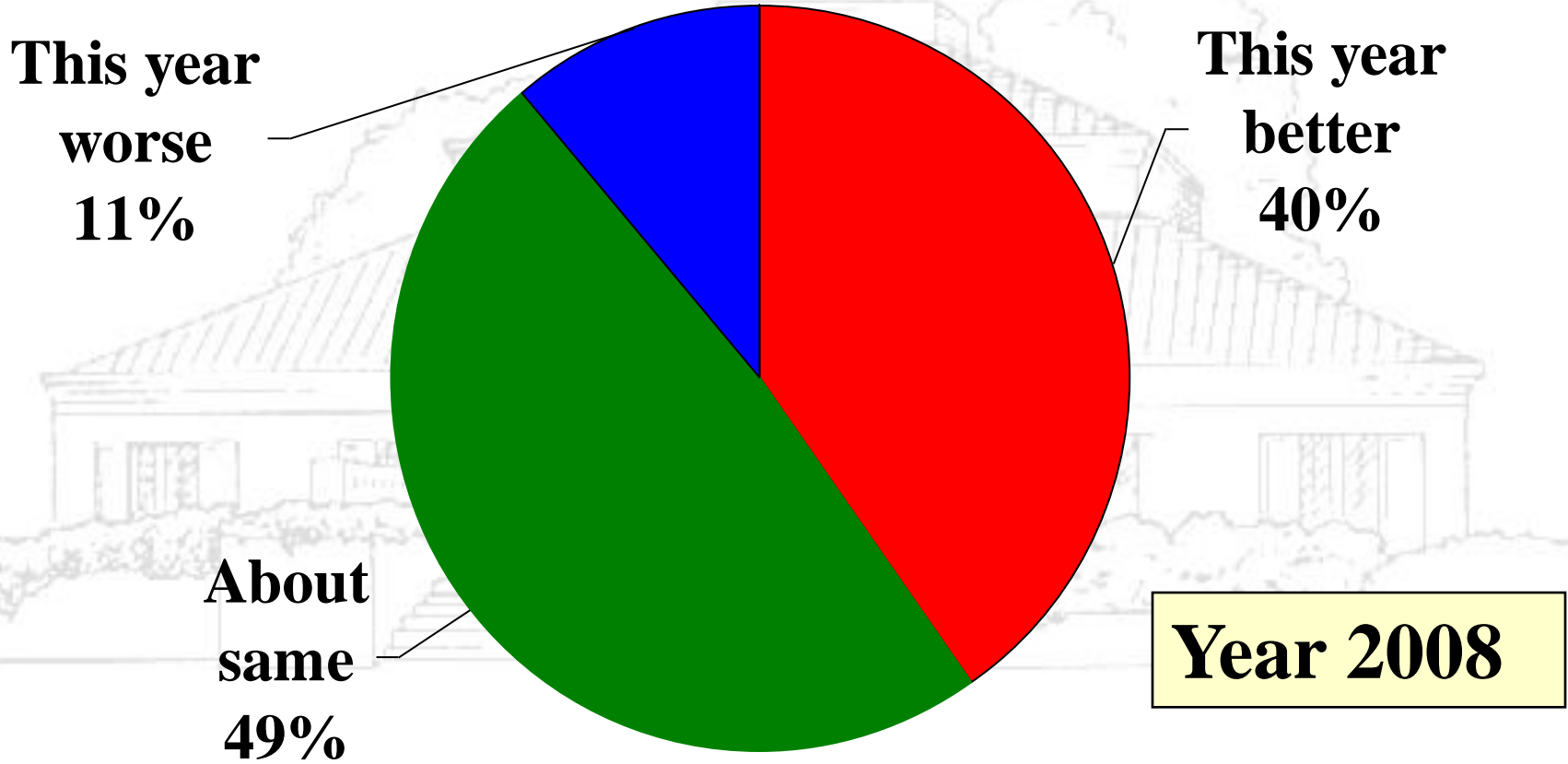


# Calhoun County 2007 Update

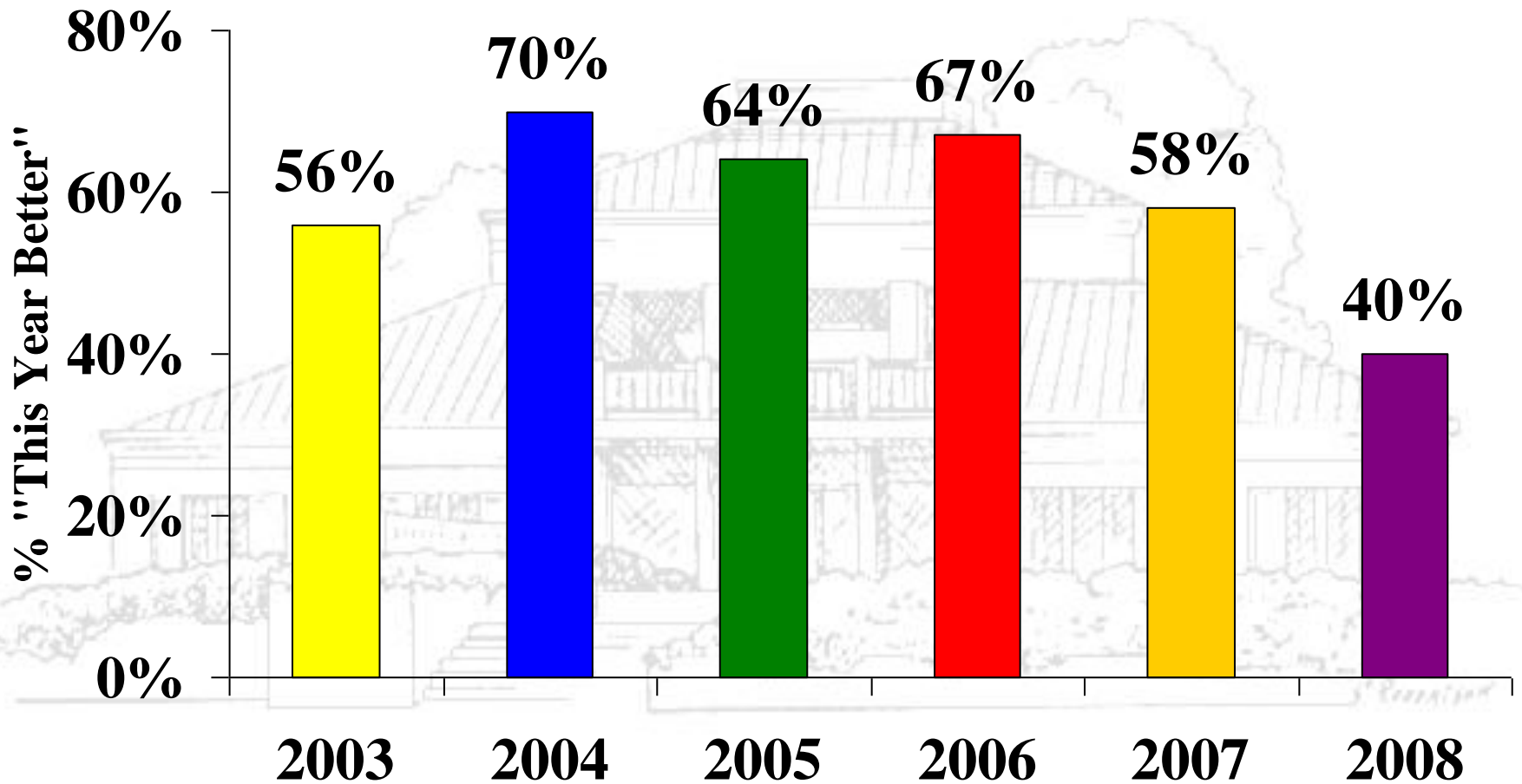
- Member Survey
- Employment
- Unemployment
- County Gross Domestic Product
- Housing



# Q#1: Your Comparison of this Year to Last



# Q#1: Your Comparison of this Year to Last 2003-2008



# Q#2: Your Employment Outlook for Coming Year

**Cutback #**

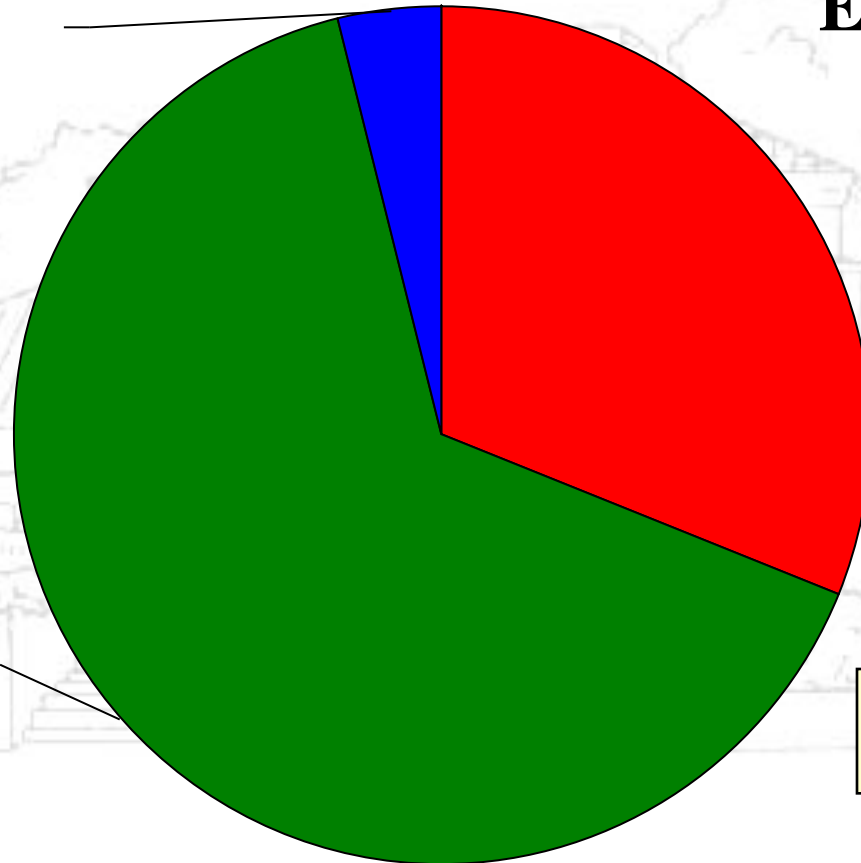
**emp**  
**4%**

**Expand #**

**emp**  
**31%**

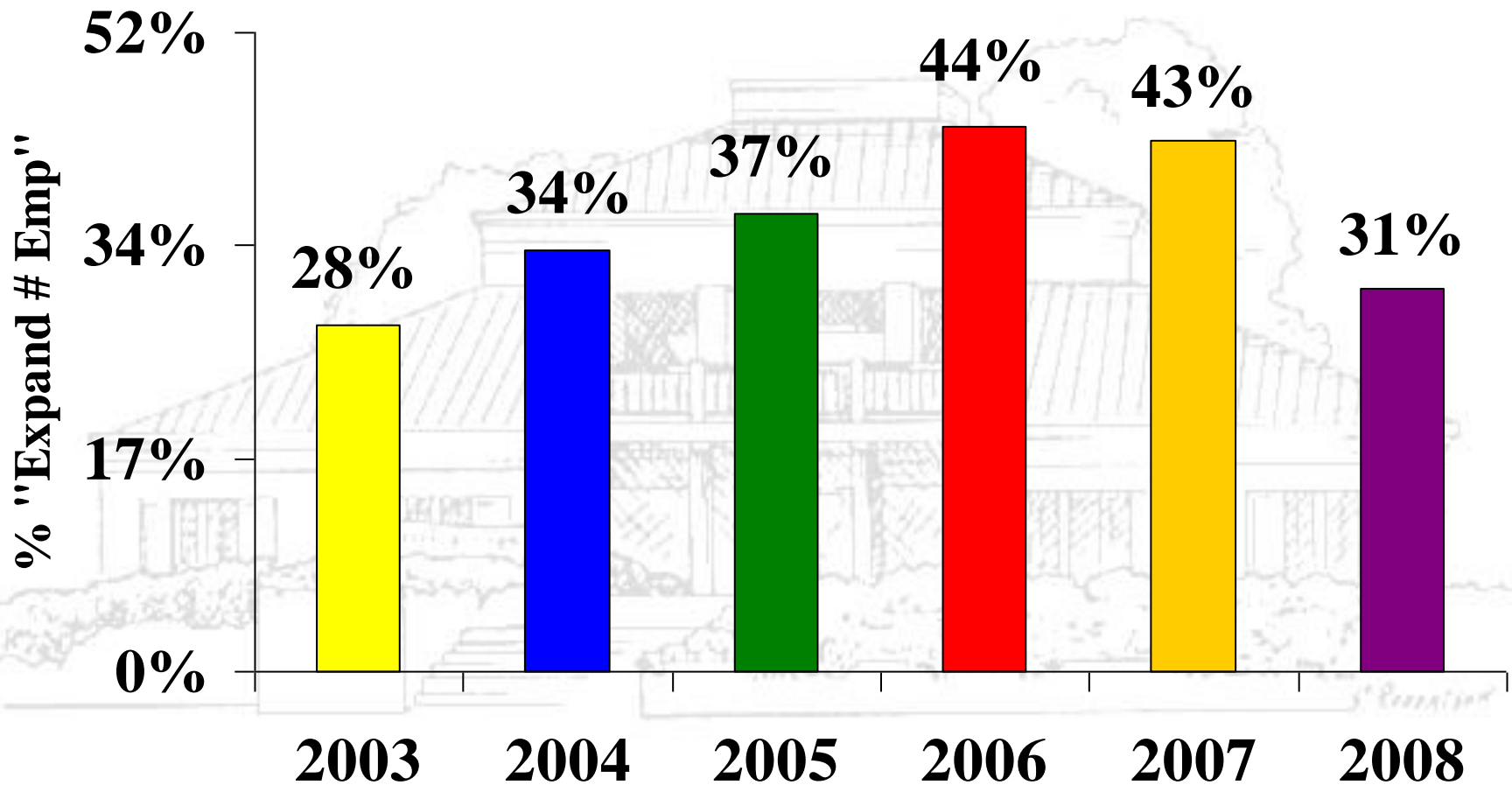
**Remain**

**same**  
**65%**

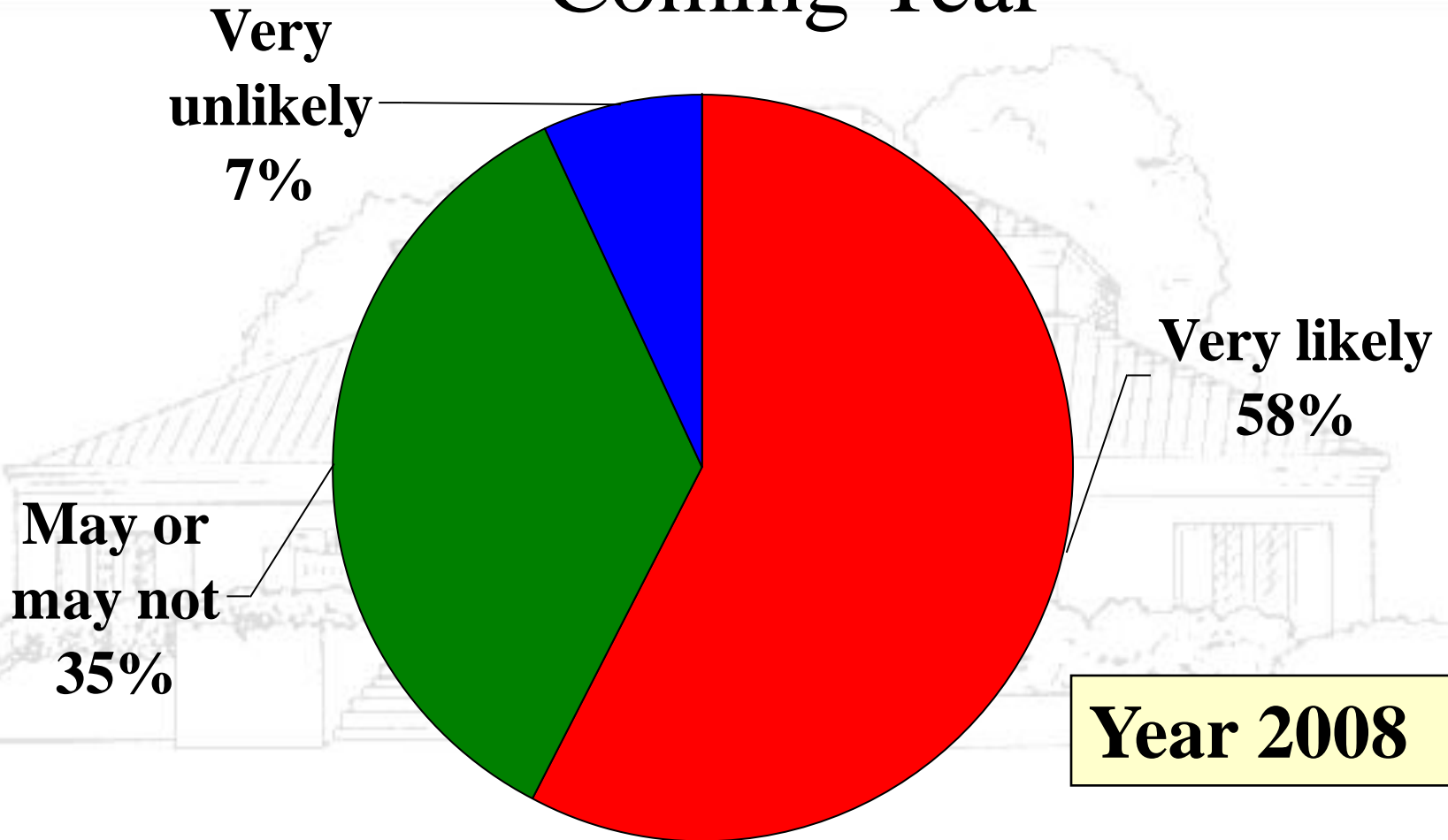


**Year 2008**

# Q#2: Your Employment Outlook for Coming Year 2003-2008

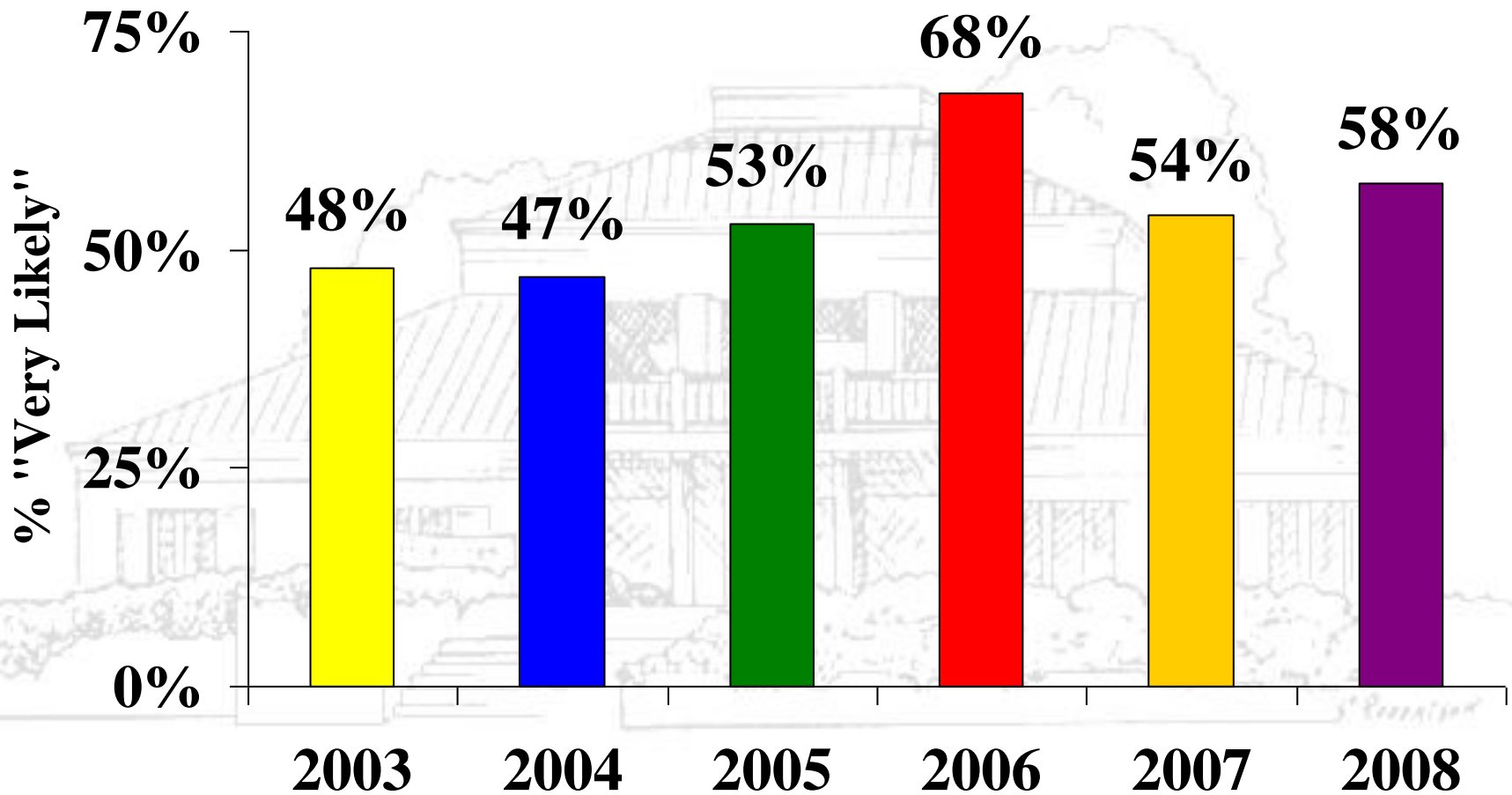


# Q#3: How Likely to Increase Employee Compensation in Coming Year



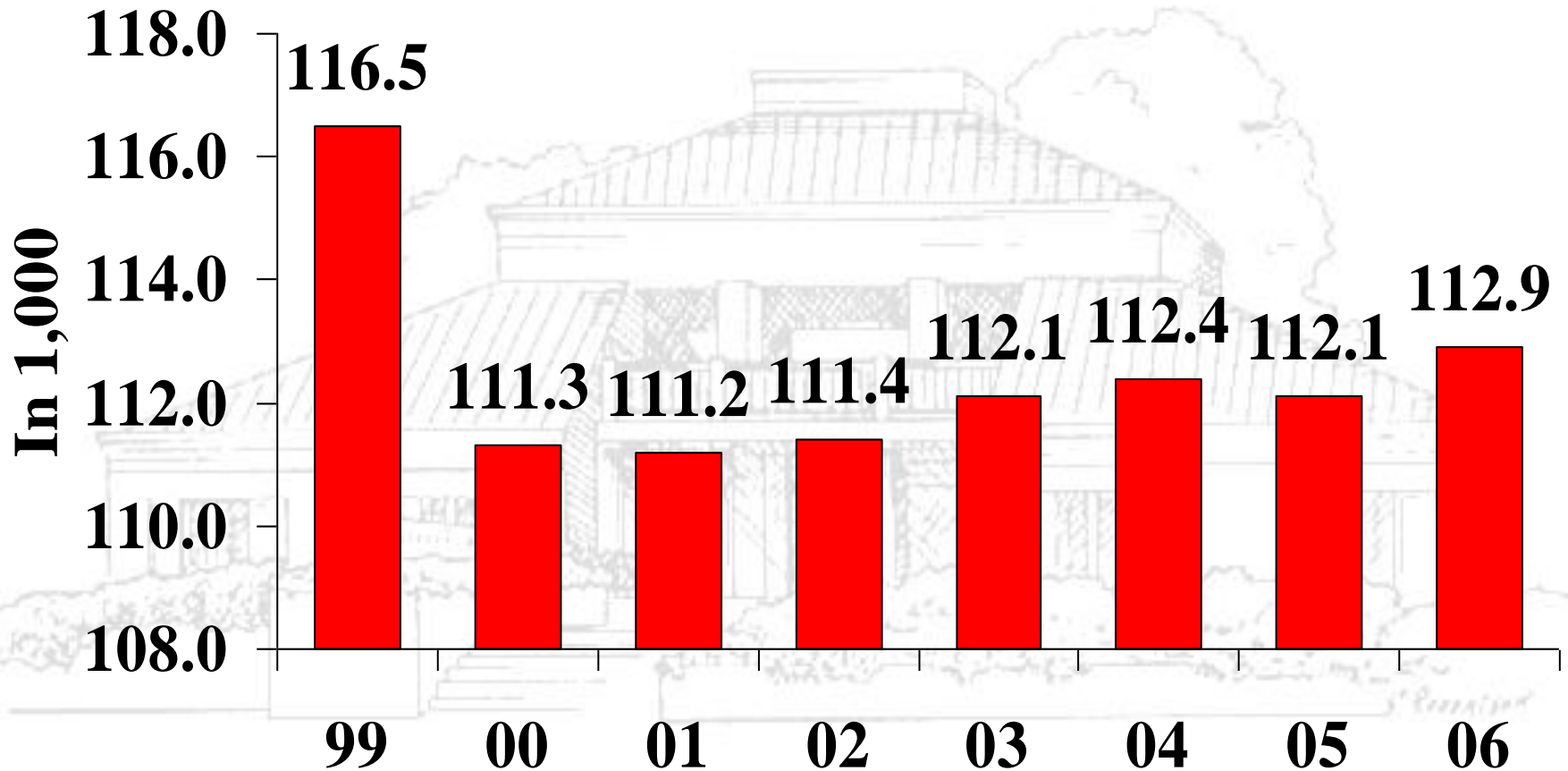


# Q#3: How Likely to Increase Emp Compensation in Coming Year 2003-2008



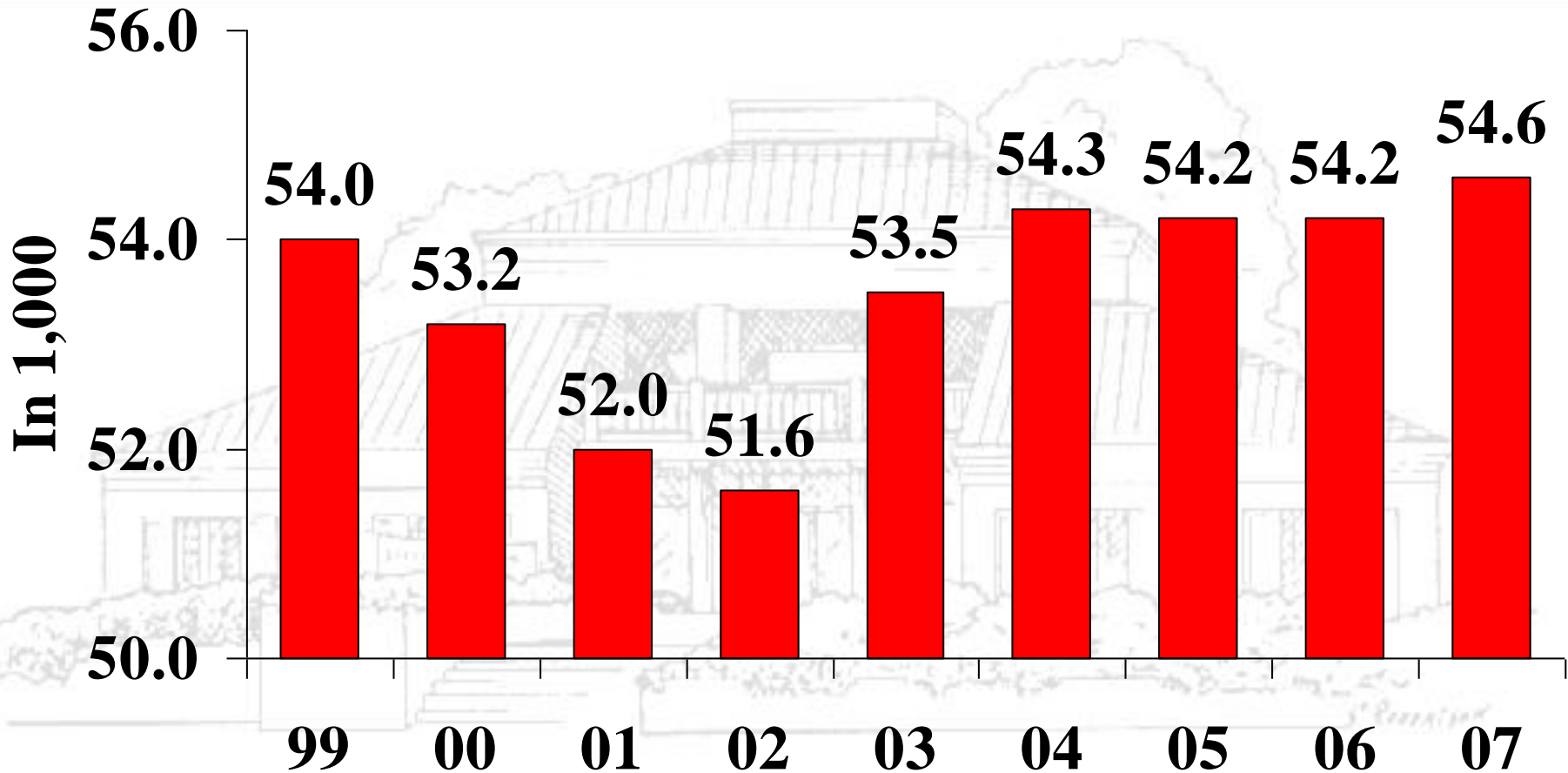
# Population Trends

## Calhoun County 1999-2006





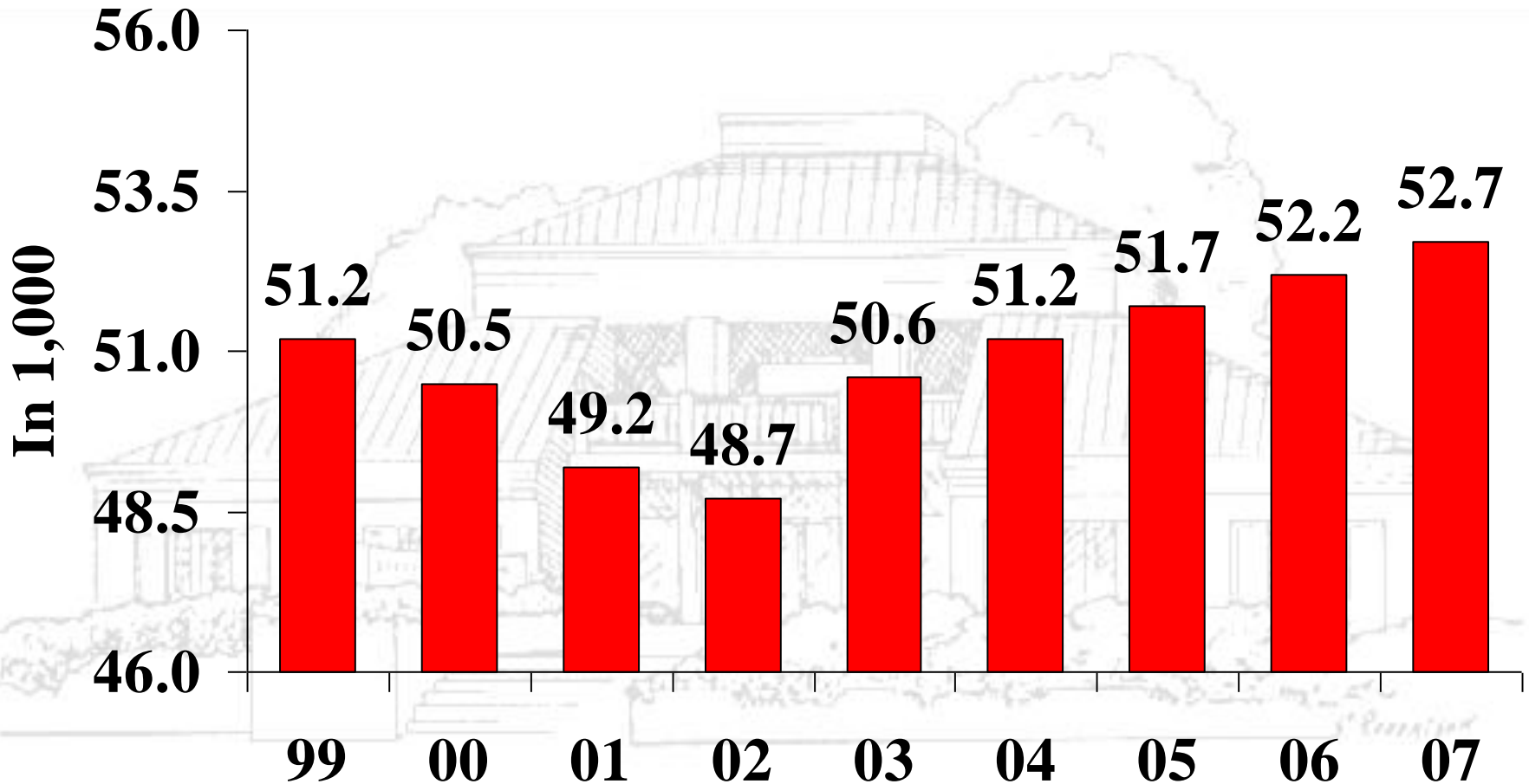
# Labor Force Calhoun County 1999-2007



Source: U.S. Bureau of Labor Statistics

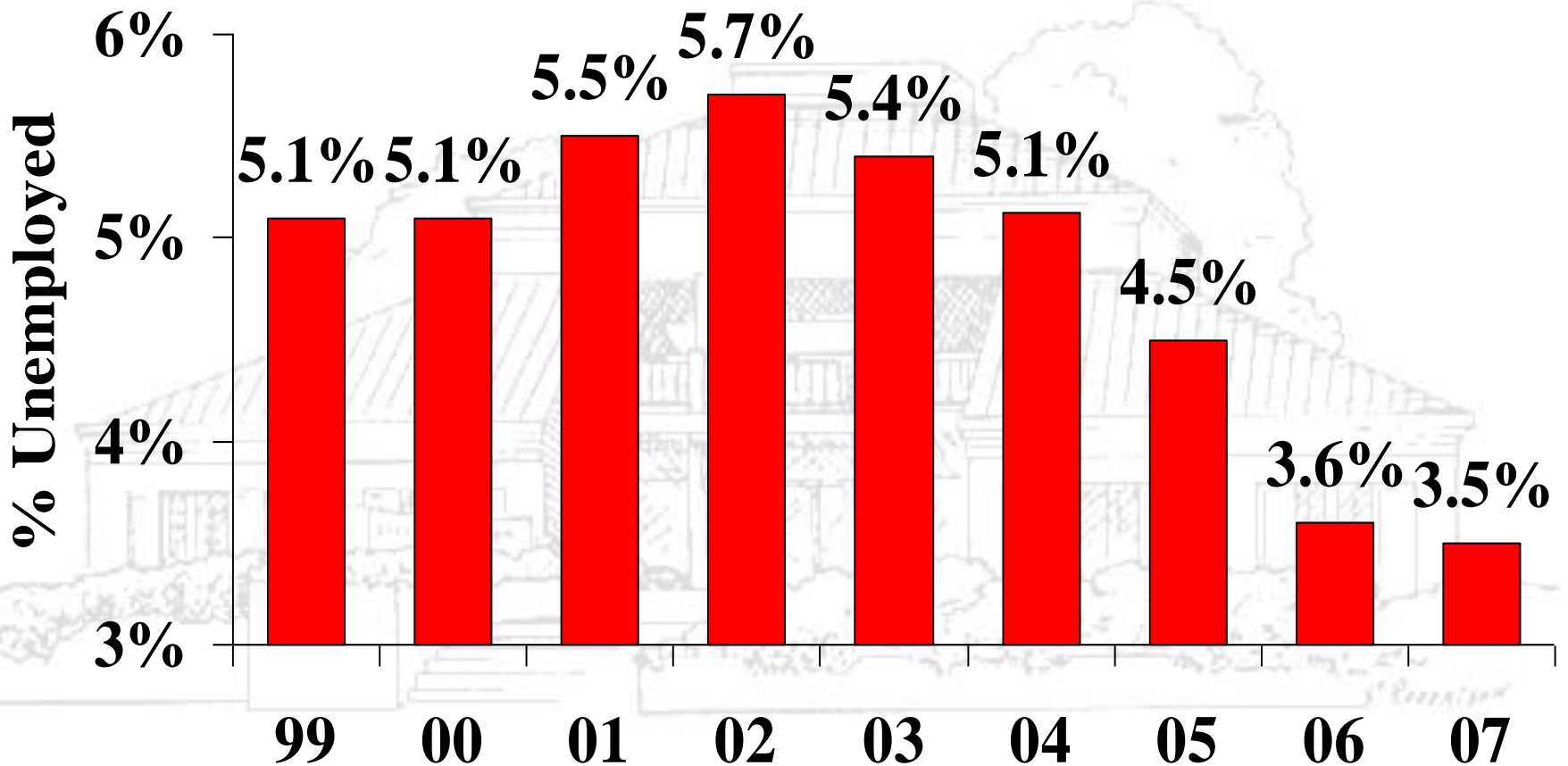
\*Jan-Nov 2007

# Employment for Calhoun County 1999-2007





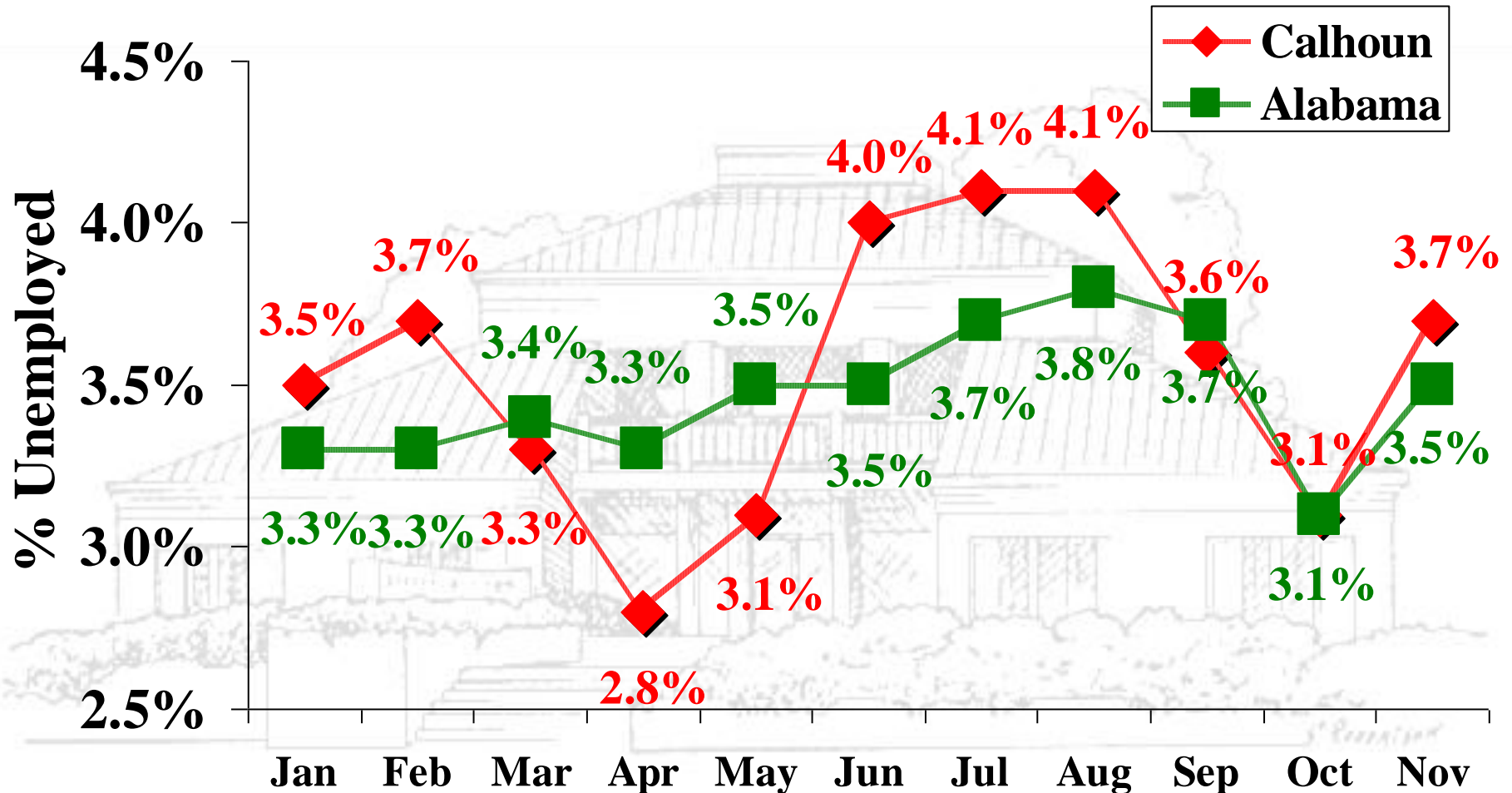
# Unemployment Rate for Calhoun County 1999-2007



Source: U.S. Bureau of Labor Statistics

\*Jan-Nov 2007

# Unemployment for Calhoun County vs Alabama 2007

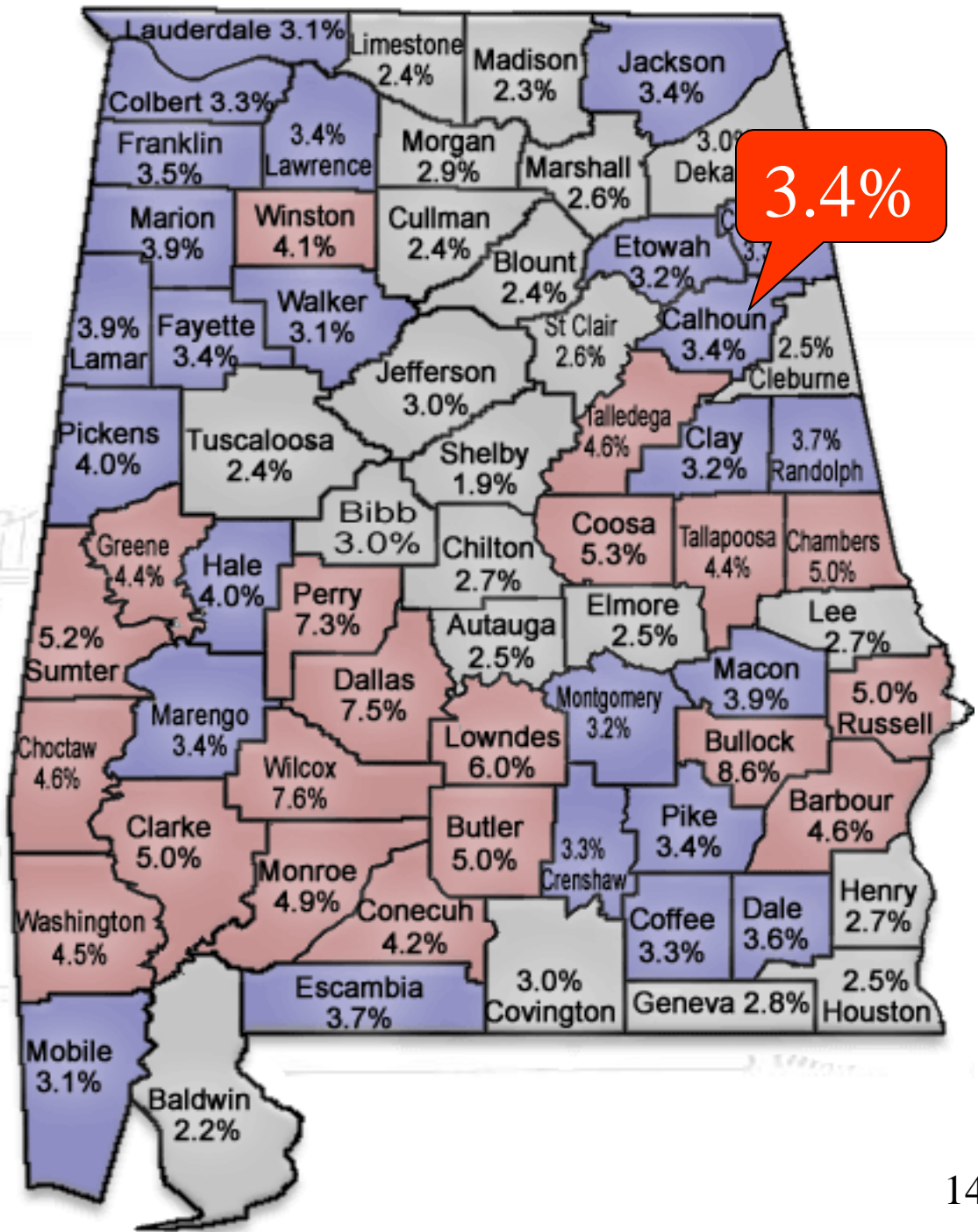


Source: U.S. Bureau of Labor Statistics

# Alabama Unemployment Rates November 2006

State Ave – 3.6%

- Unemployment Rate**
-  3.1% and Below
  -  3.2% - 3.8%
  -  3.9% and Above

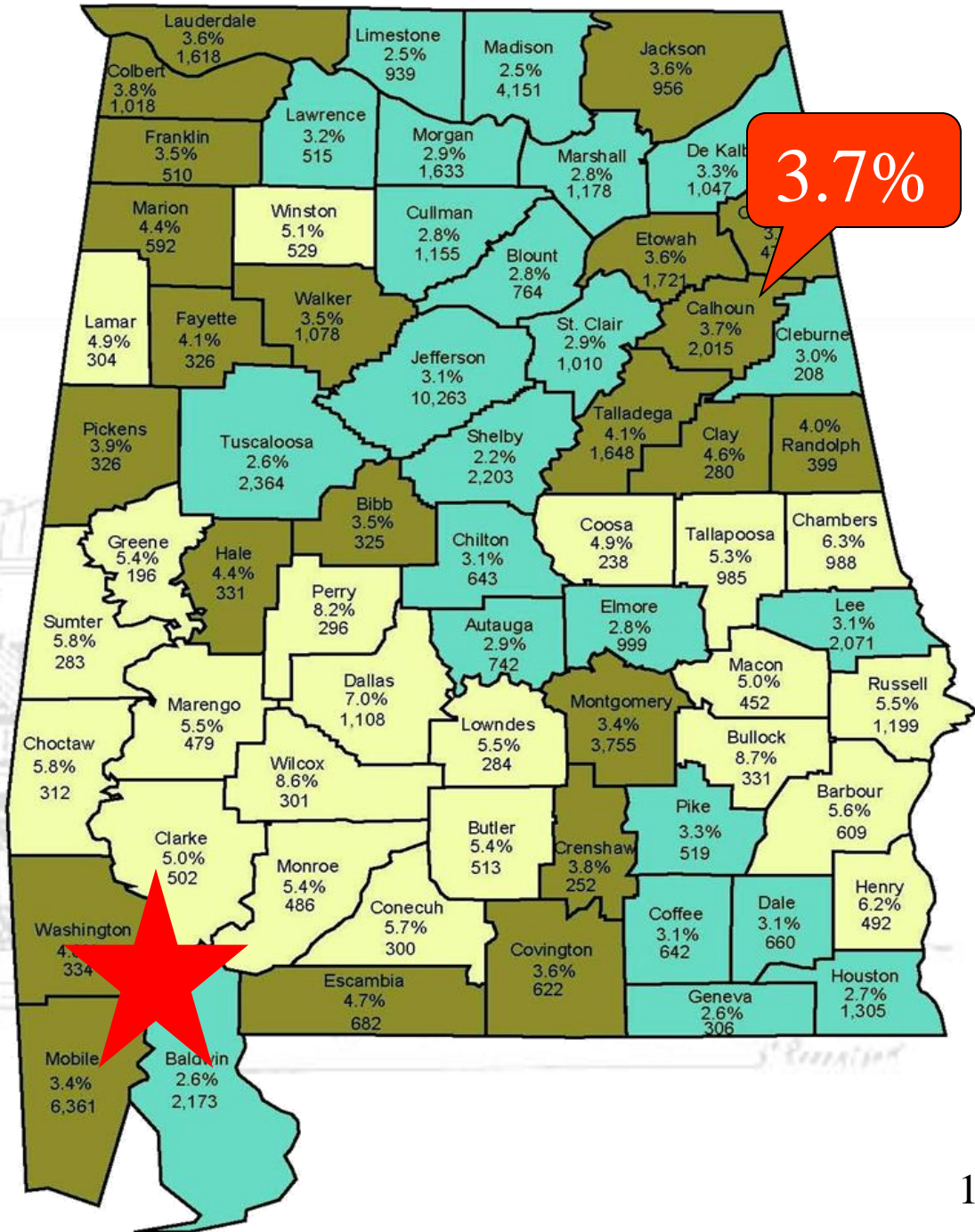


Source: AL Dept of Industrial Relations

# Alabama Unemployment Rates November 2007

State Ave – 3.5%

- Unemployment Rate**
-  3.3% and Below
  -  3.4% - 4.4%
  -  4.5% and Above

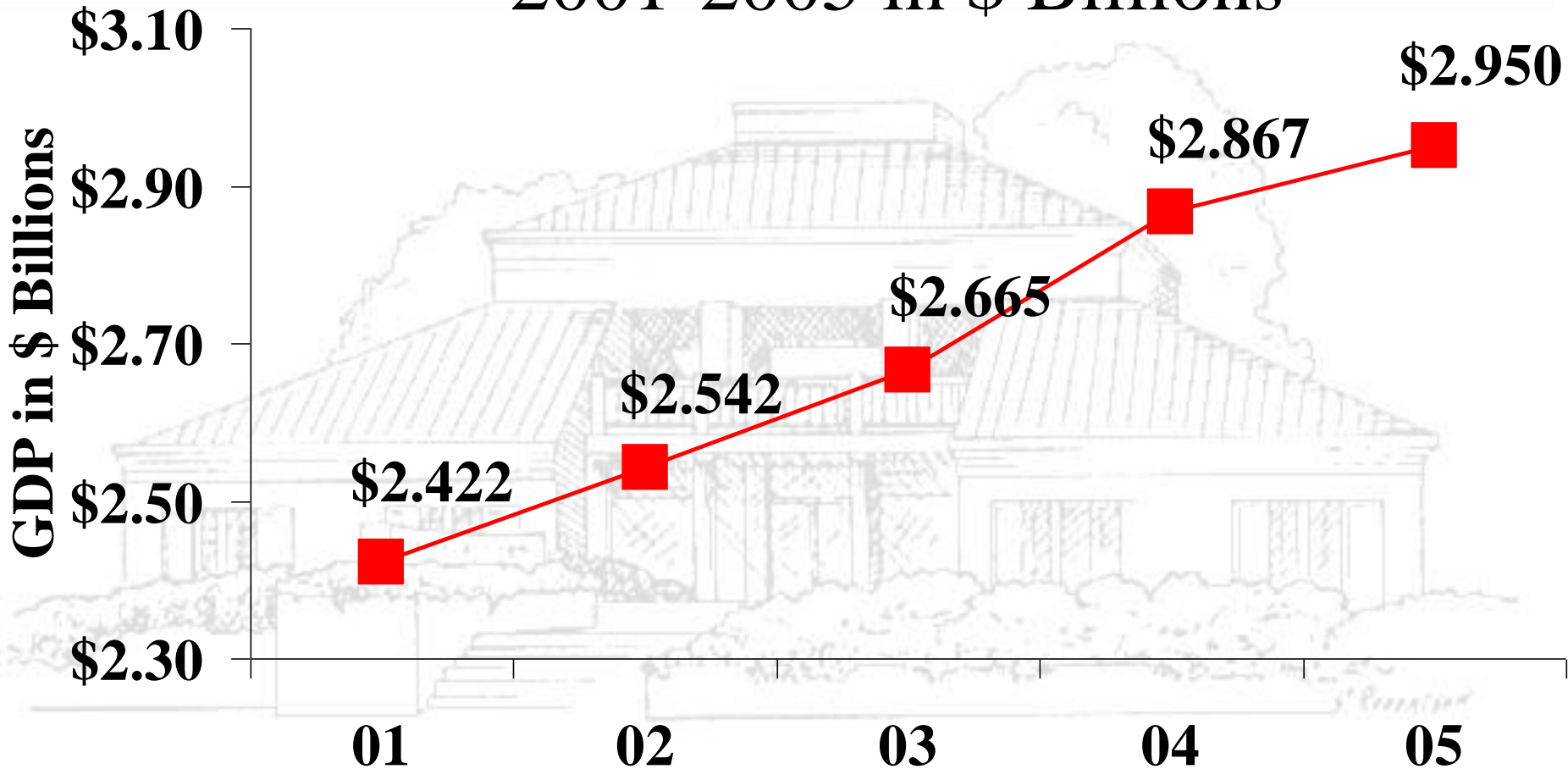


Source: AL Dept of Industrial Relations

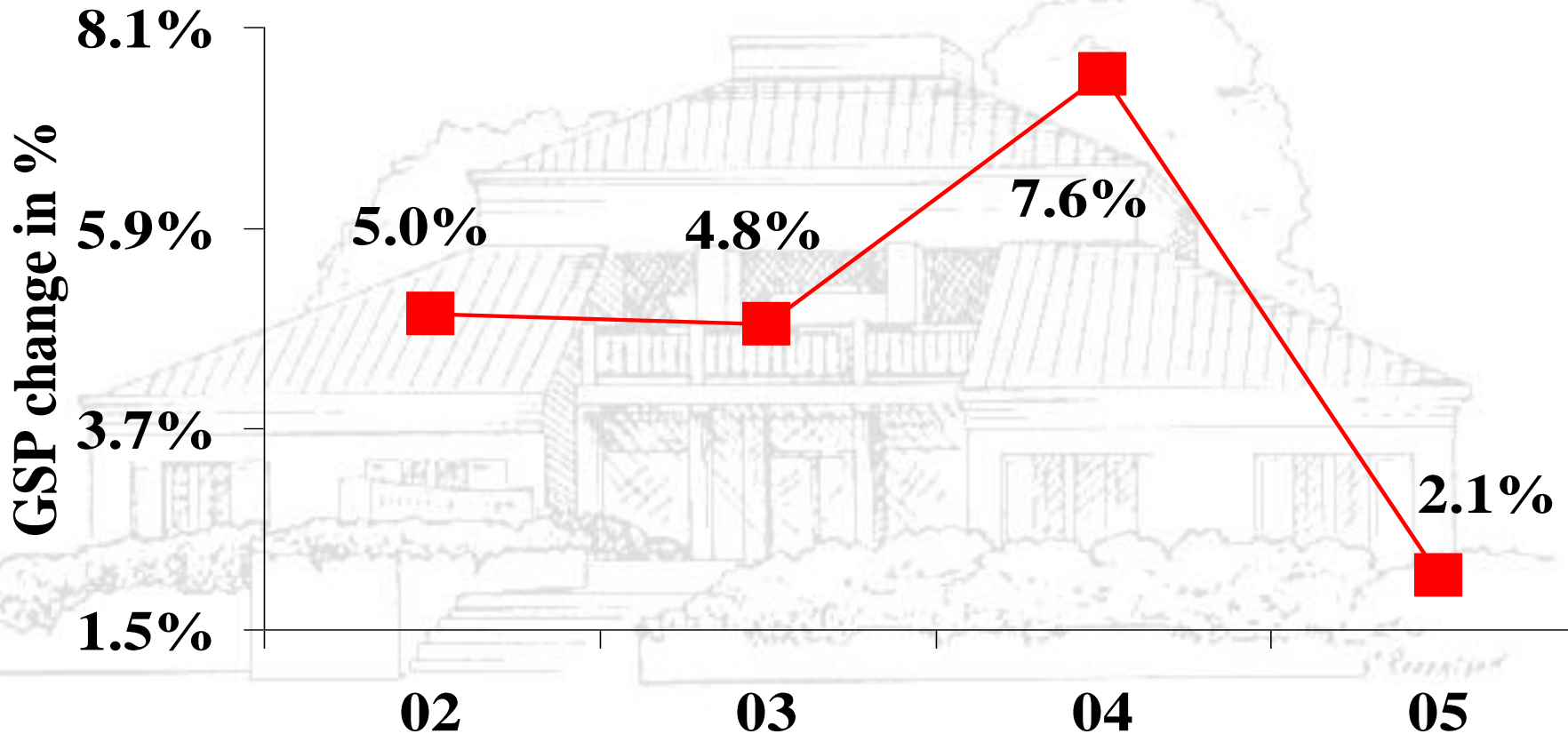




# Calhoun County Gross Domestic Product 2001-2005 in \$ Billions



# Calhoun County Gross Domestic Product % Change 2002-2005





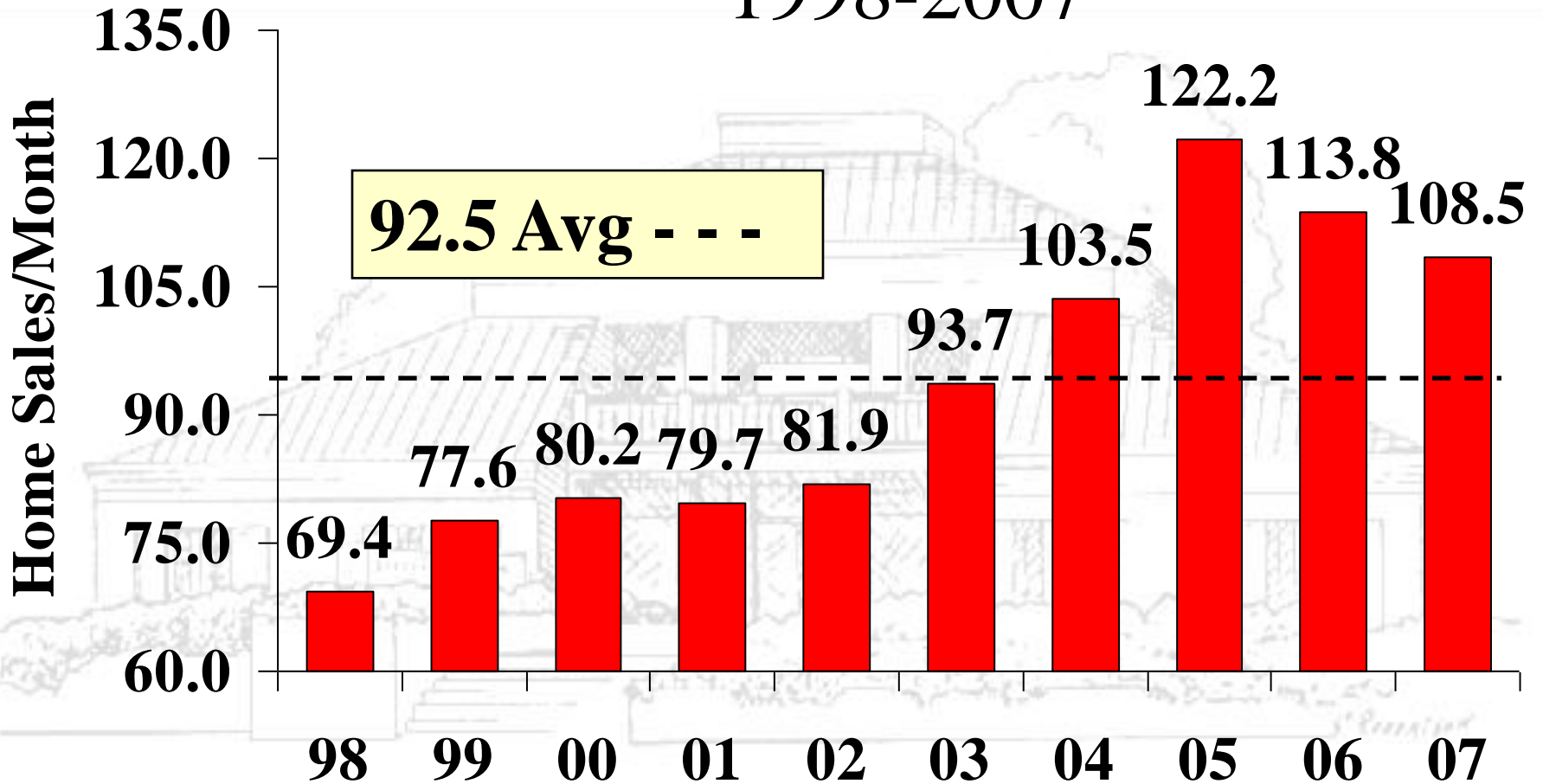
# Calhoun Housing Statistics

## Nov 2006 – Nov 2007

	<u>YTD Nov 2006</u>	<u>YTD Nov 2007</u>	<u>% Change</u>
<b>Total Homes Sold</b>	1,274	1,194	<b>-6.3%</b>
<b>Total Homes Listed</b>	9,549	11,570	<b>+21.1%</b>
<b>Avg Selling Price</b>	\$132,592	\$135,598	<b>+2.2%</b>
<b>Avg Days on Market</b>	133	147	<b>+10%</b>



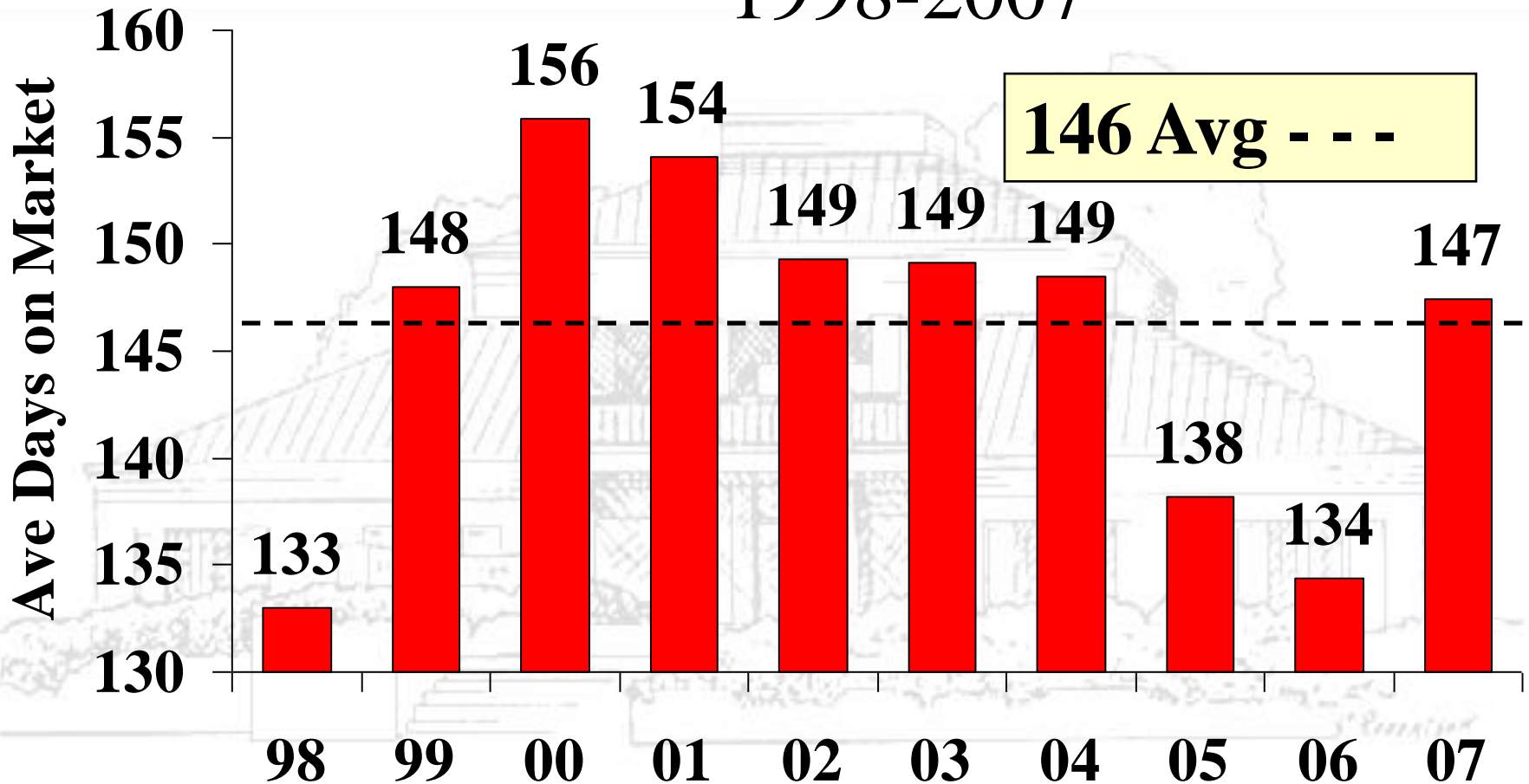
# Number of Home Sales Per Month Calhoun County 1998-2007



Source: Alabama Center for Real Estate

\*Jan-Nov 2007

# Ave # of Days Homes on Market Calhoun County 1998-2007



Source: Alabama Center for Real Estate

\*Jan-Nov 2007



# Anniston Chemical Agent Disposal Facility

- Since 1st burn on August 9, 2003, have destroyed
- 42,738 GB-filled rockets/warheads (0 remain)
  - 16,026 GB-filled 8-inch Projectiles (0 remain)
  - 9,060 GB-filled 155 Projectiles (0 remain)
  - 98% storage risk eliminated (M55 Rockets)
  - 38% stockpile destroyed

# Calhoun County: Summing it Up

- Membership Survey-Guarded
- Population- Up
- Employment- Up
- Unemployment- Down YTD Nov 07
  - Nov 06 vs Nov 07 up slightly
  - New record low in April 2007 (2.8%)
- Housing Market- Down
  - Down from record highs

# State of Alabama Update

- BLCI Survey
- Demographics
- Economic Indicators







# Alabama Business Leaders Confidence Index

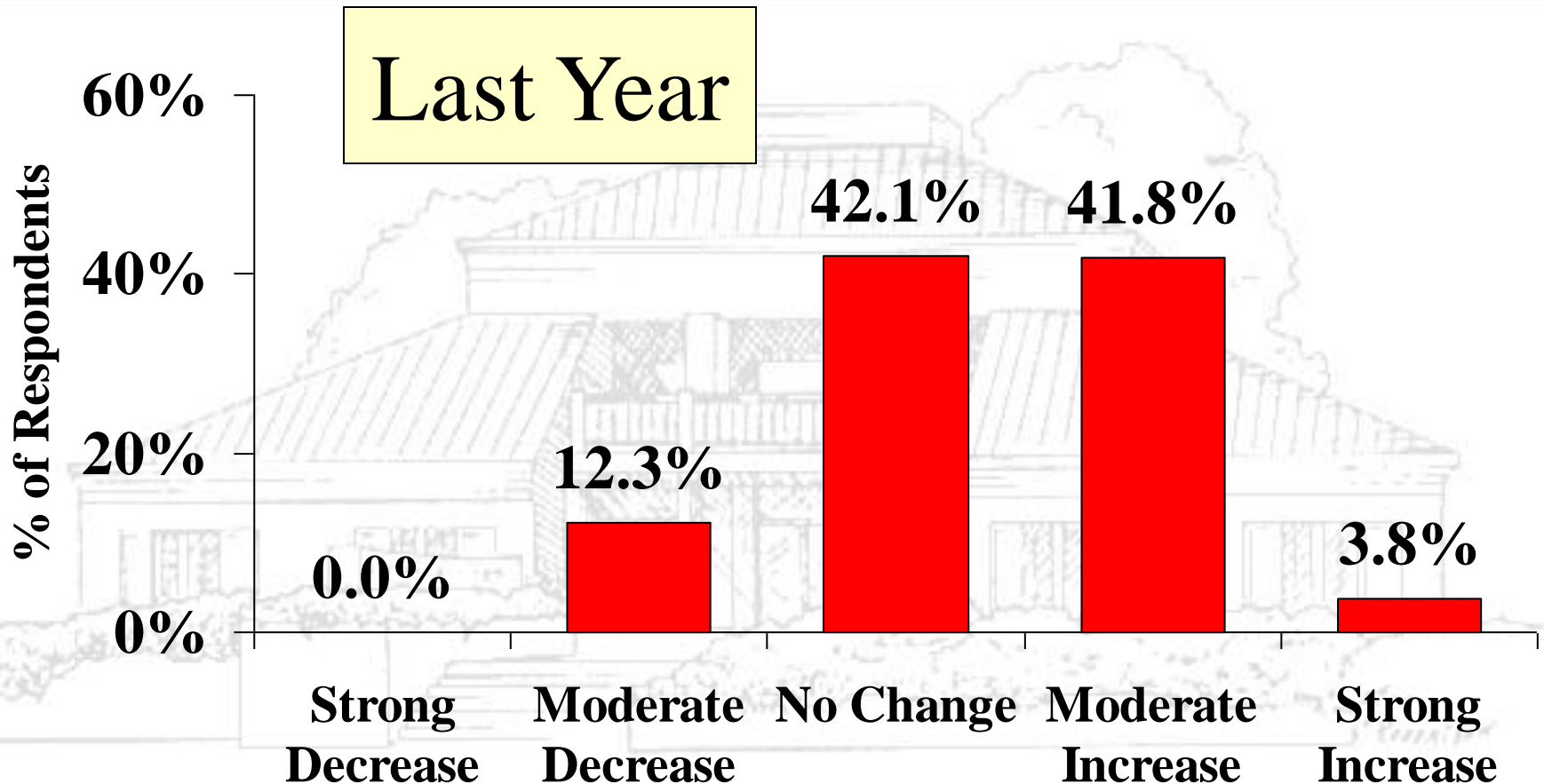
- State Survey – 4<sup>th</sup> Quarter 2007
- Approximately 350 respondents
- [www.blcindex.com](http://www.blcindex.com)

**B L C I** *Business Leaders Confidence Index*®

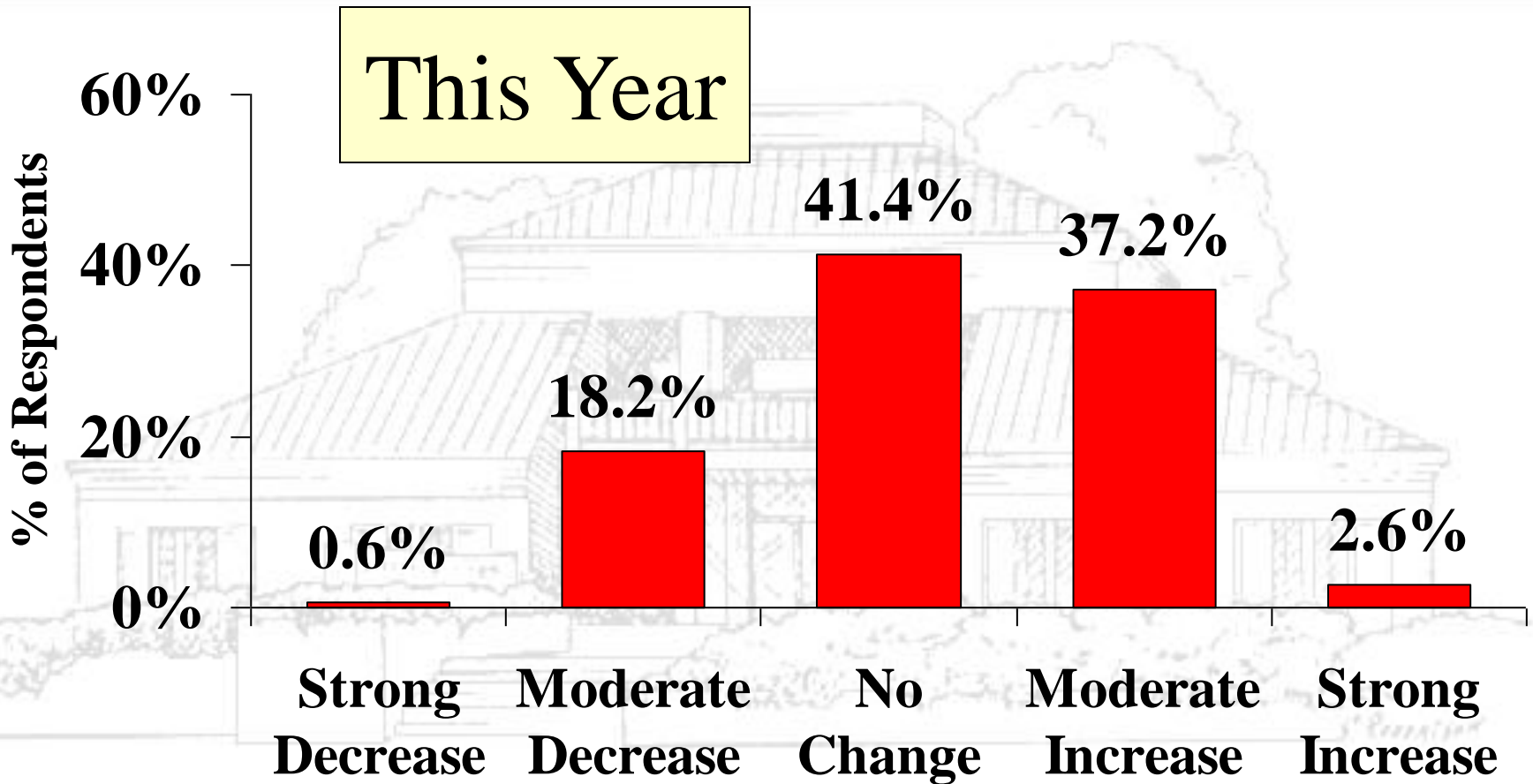


**Compass  
Bank**

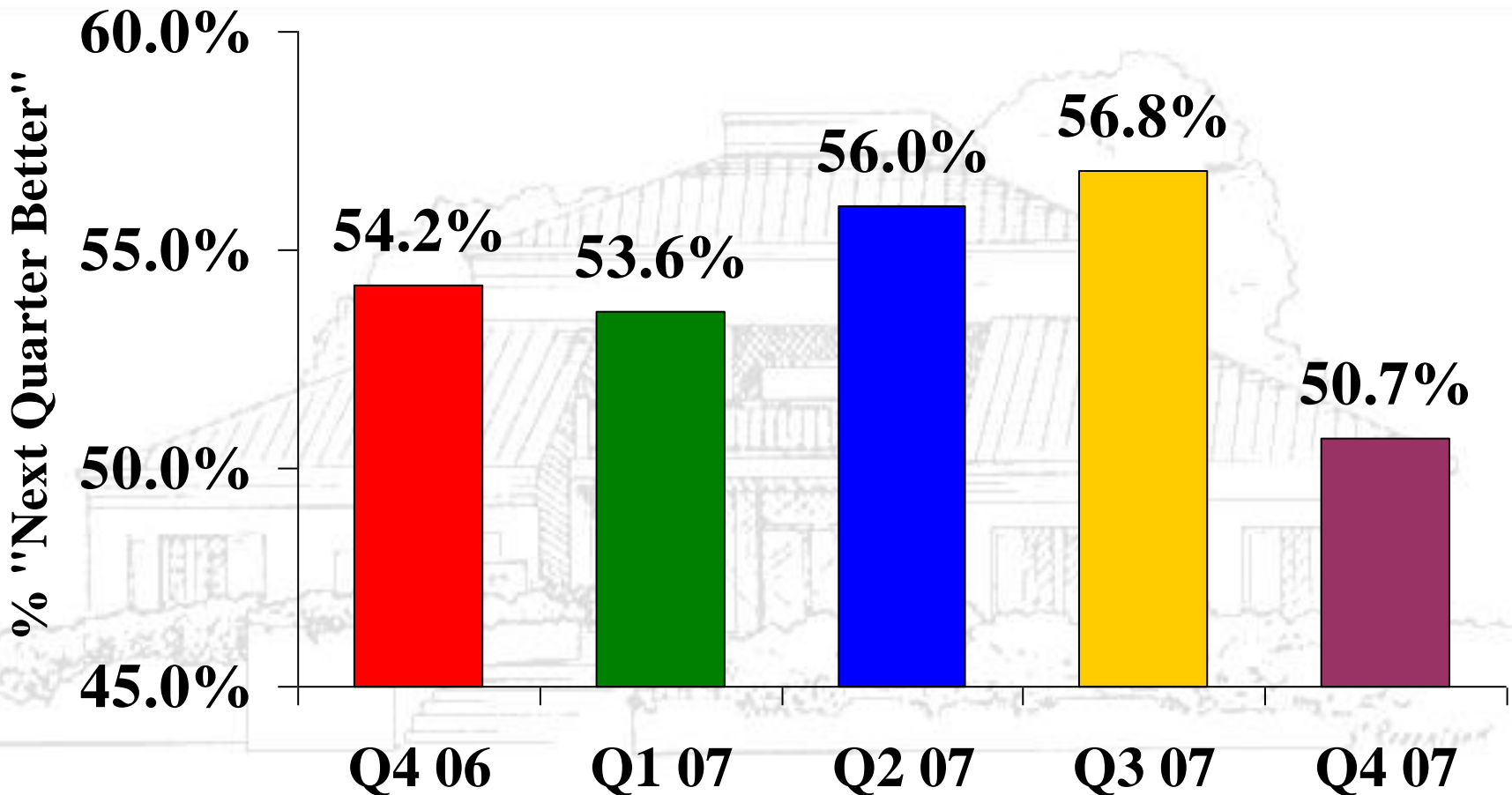
# Alabama Economic Outlook Q4 2006 compared to Q3 2006



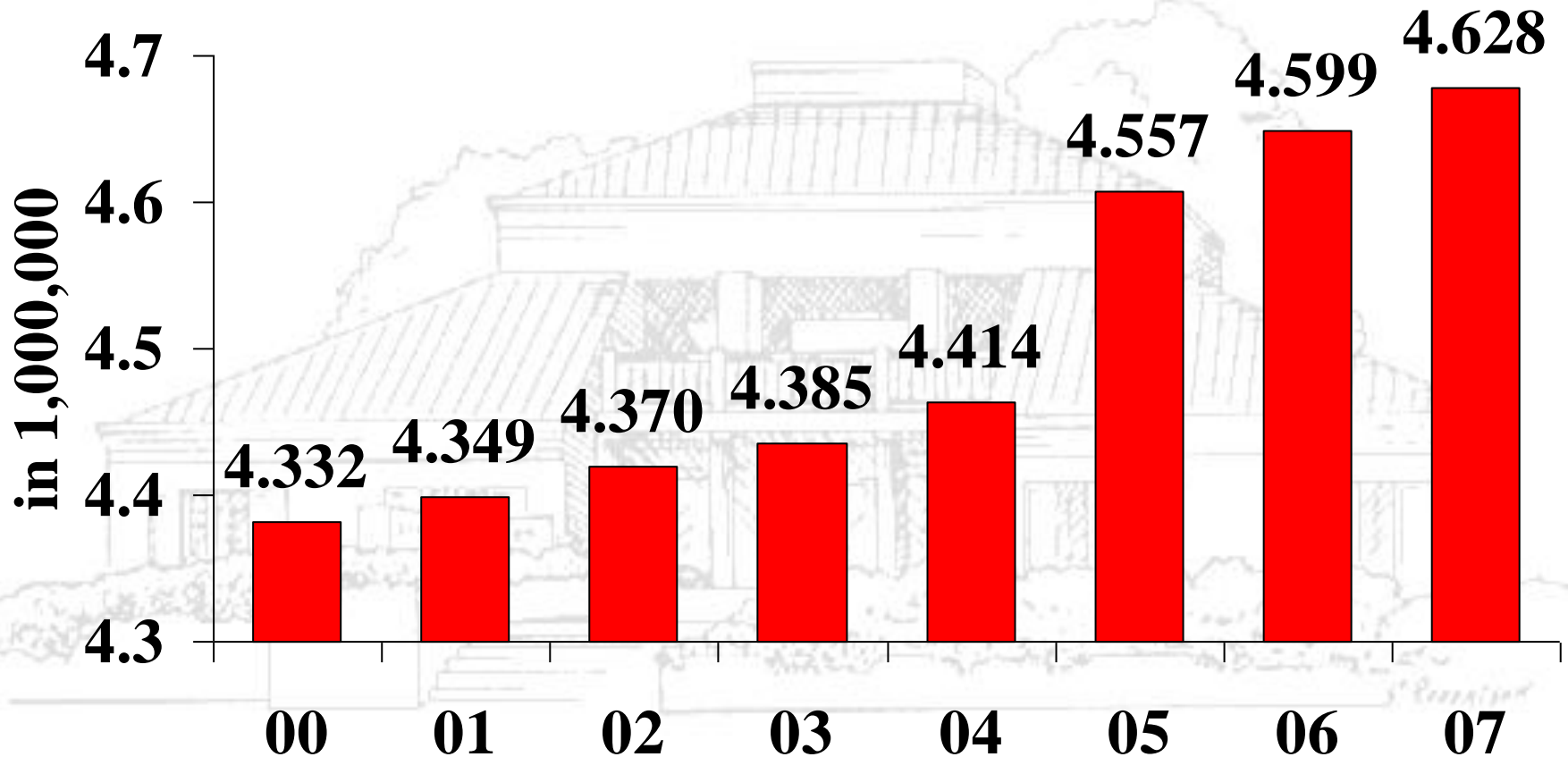
# Alabama Economic Outlook Q4 2007 compared to Q3 2007



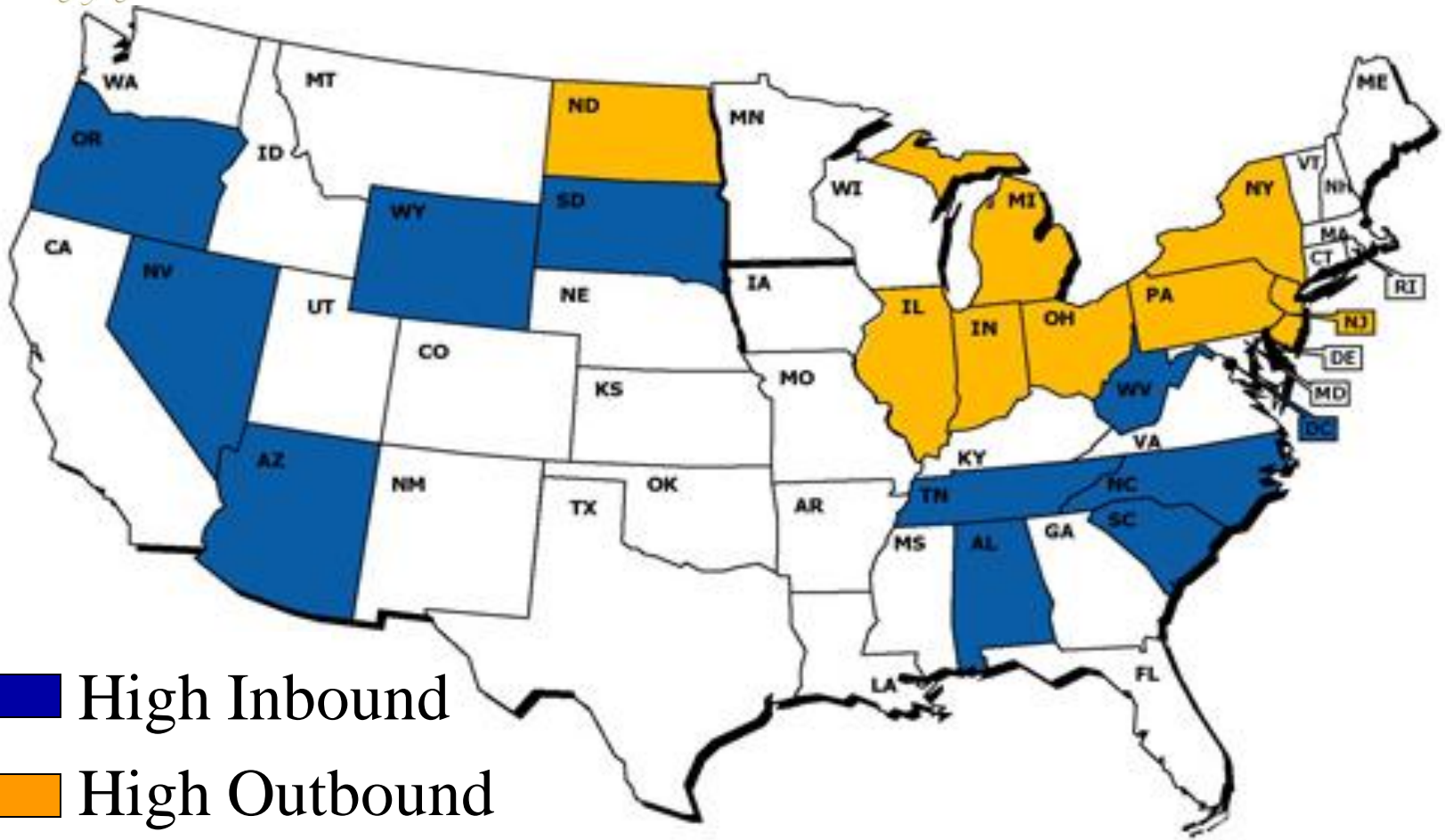
# Alabama Economic Outlook Q4 2006 – Q4 2007



# Alabama Population 2000-2007 in Millions



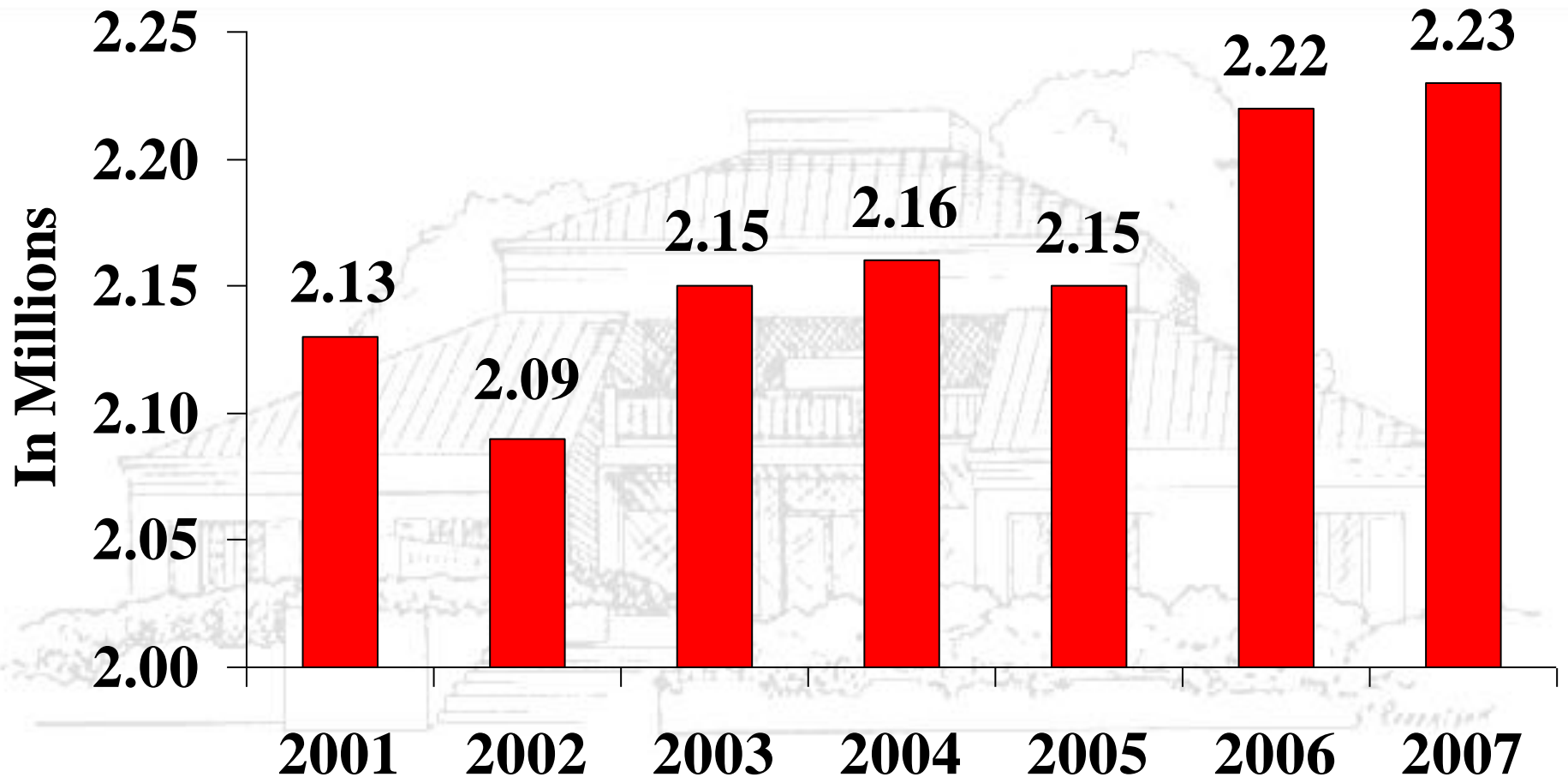
# Alabama High Inbound State January – December 2007



- High Inbound
- High Outbound
- Balanced

Source: United Van Lines Migration Study

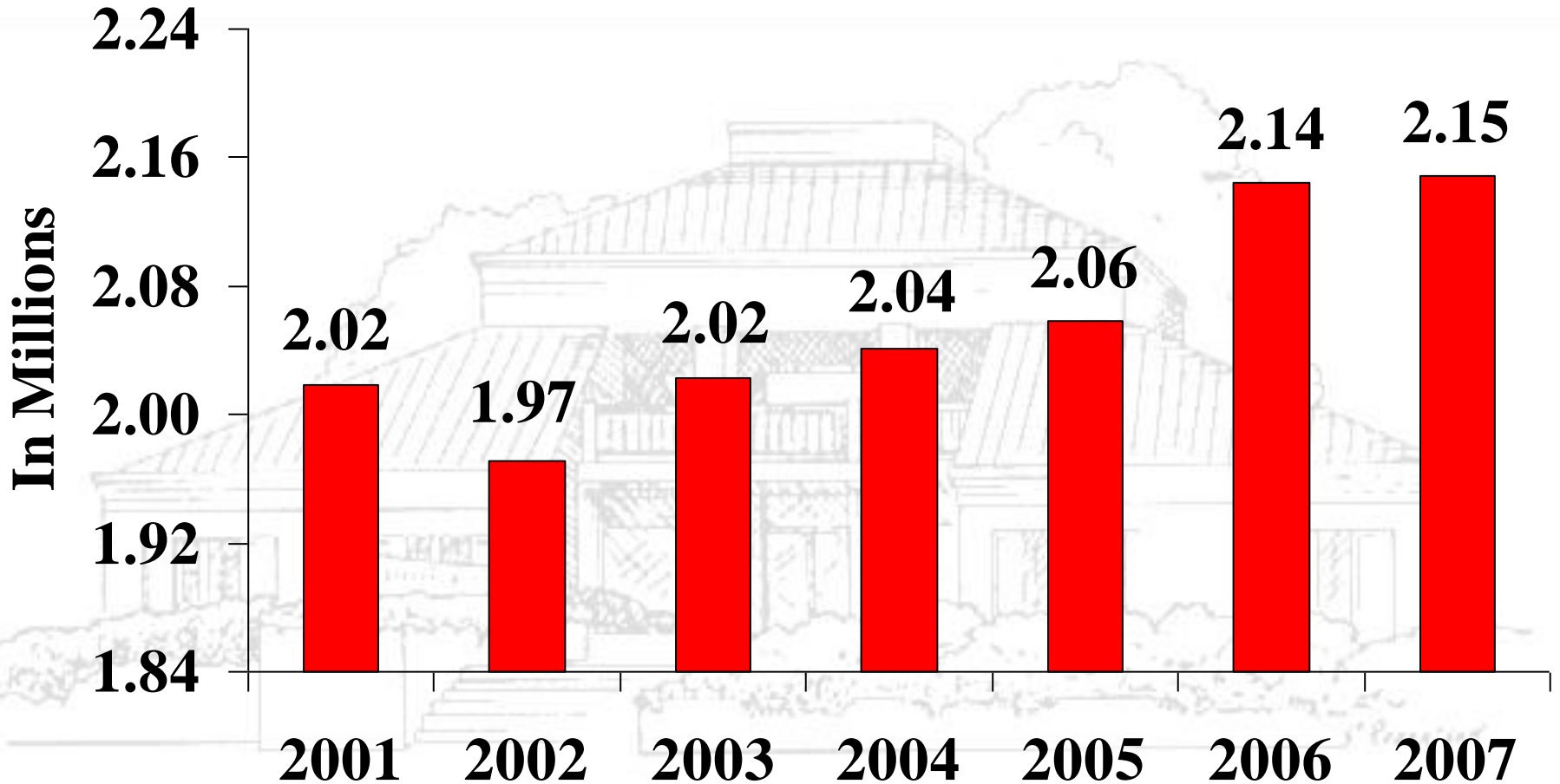
# Alabama Civilian Labor Force 2001-2007 in Millions



Source: Alabama Dept of Industrial Relations

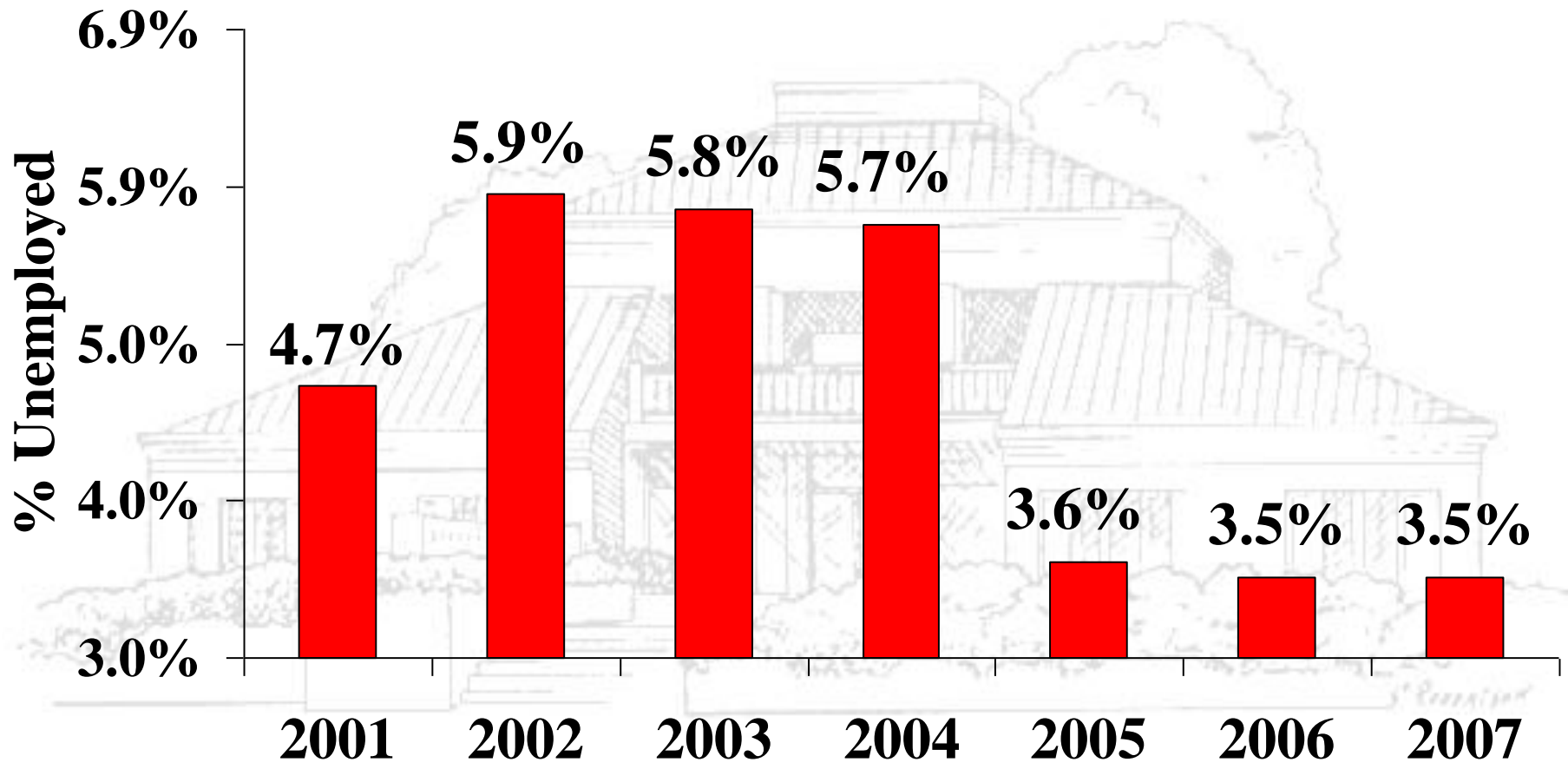
\*Jan-Nov 2007

# Alabama Employment 2001-2007 in Millions





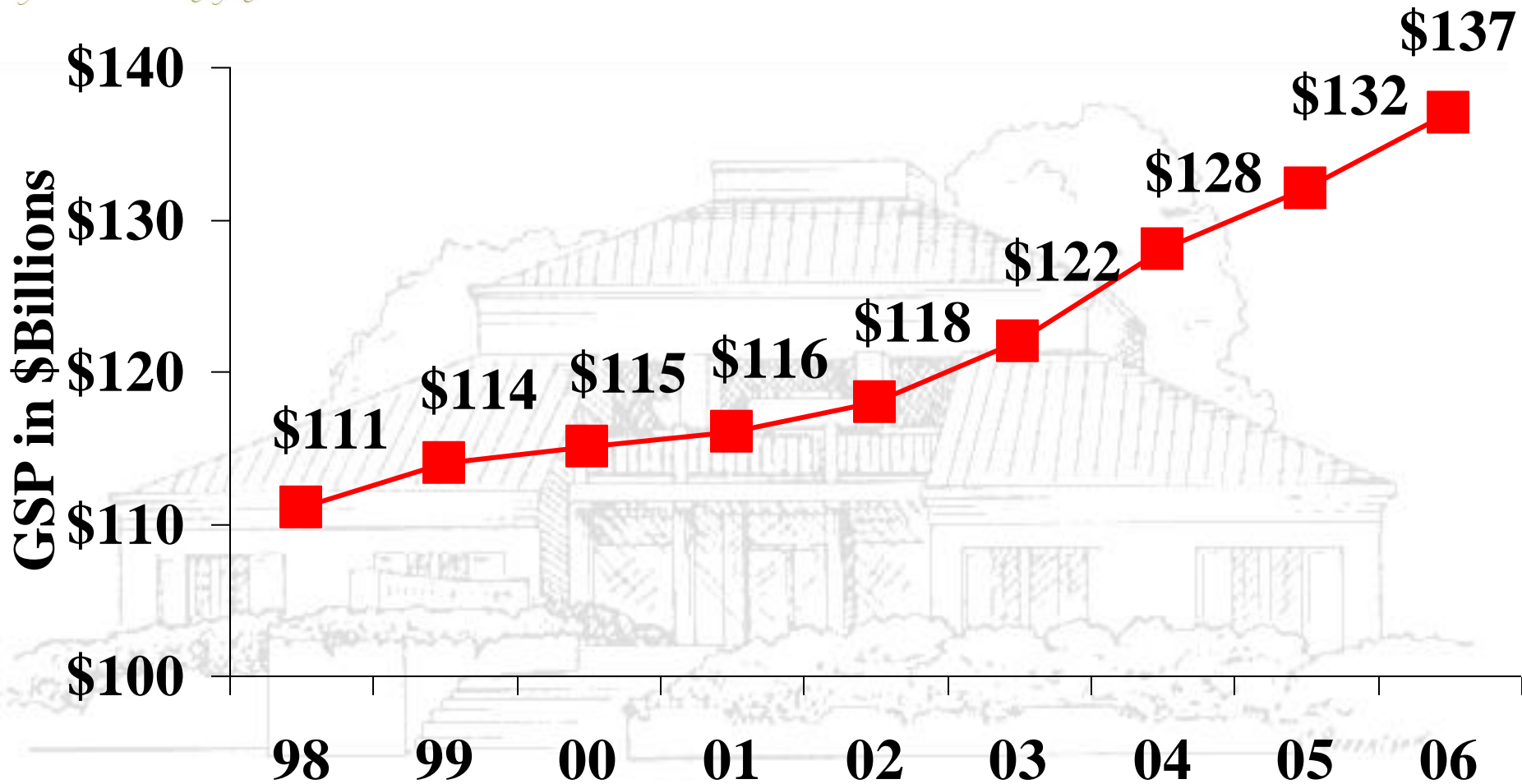
# Alabama Unemployment 2001-2007



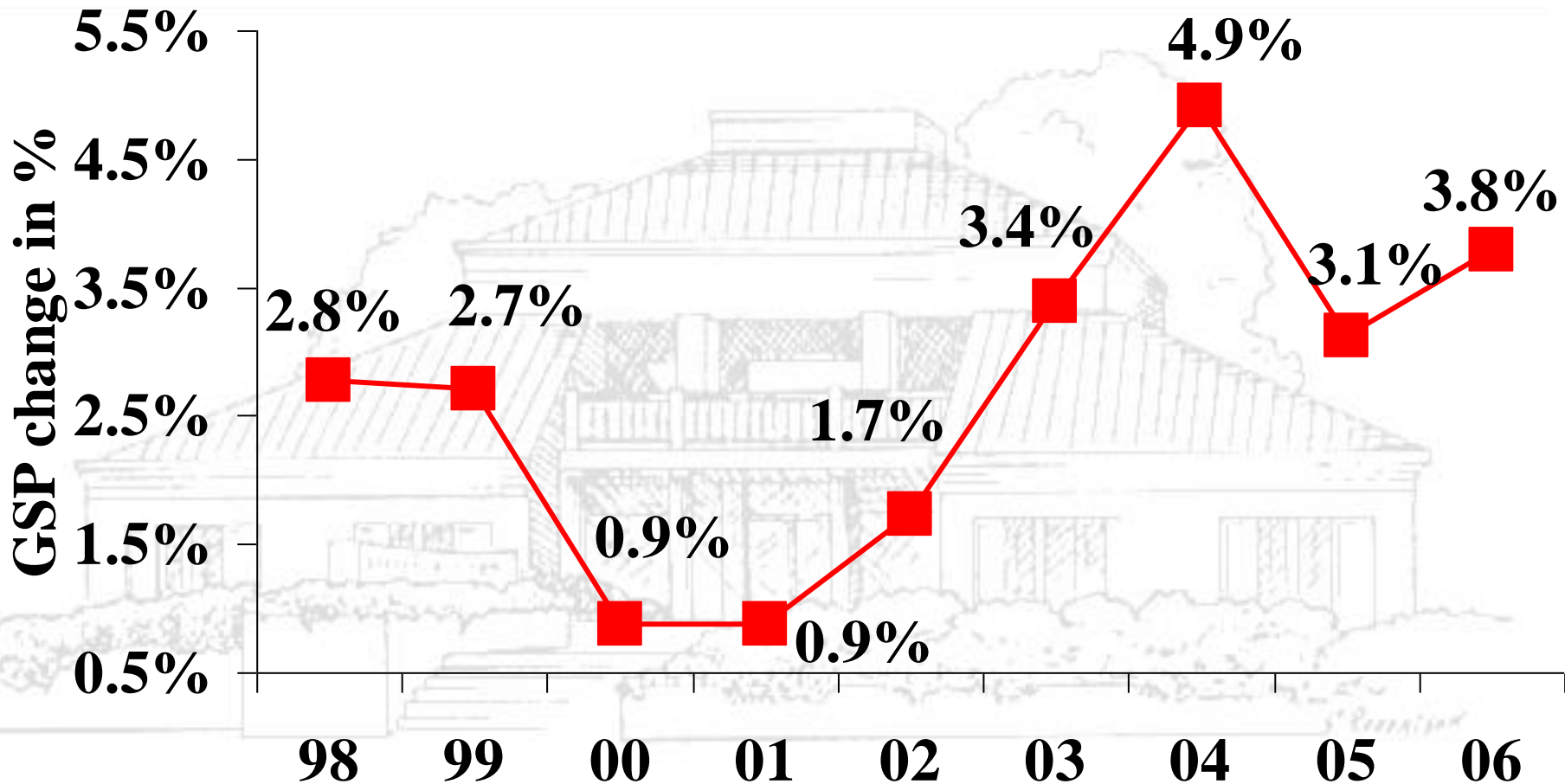
Source: U.S. Department of Labor

\*Jan-Nov 2007

# Alabama Gross State Product 1998-2006 in \$Billions

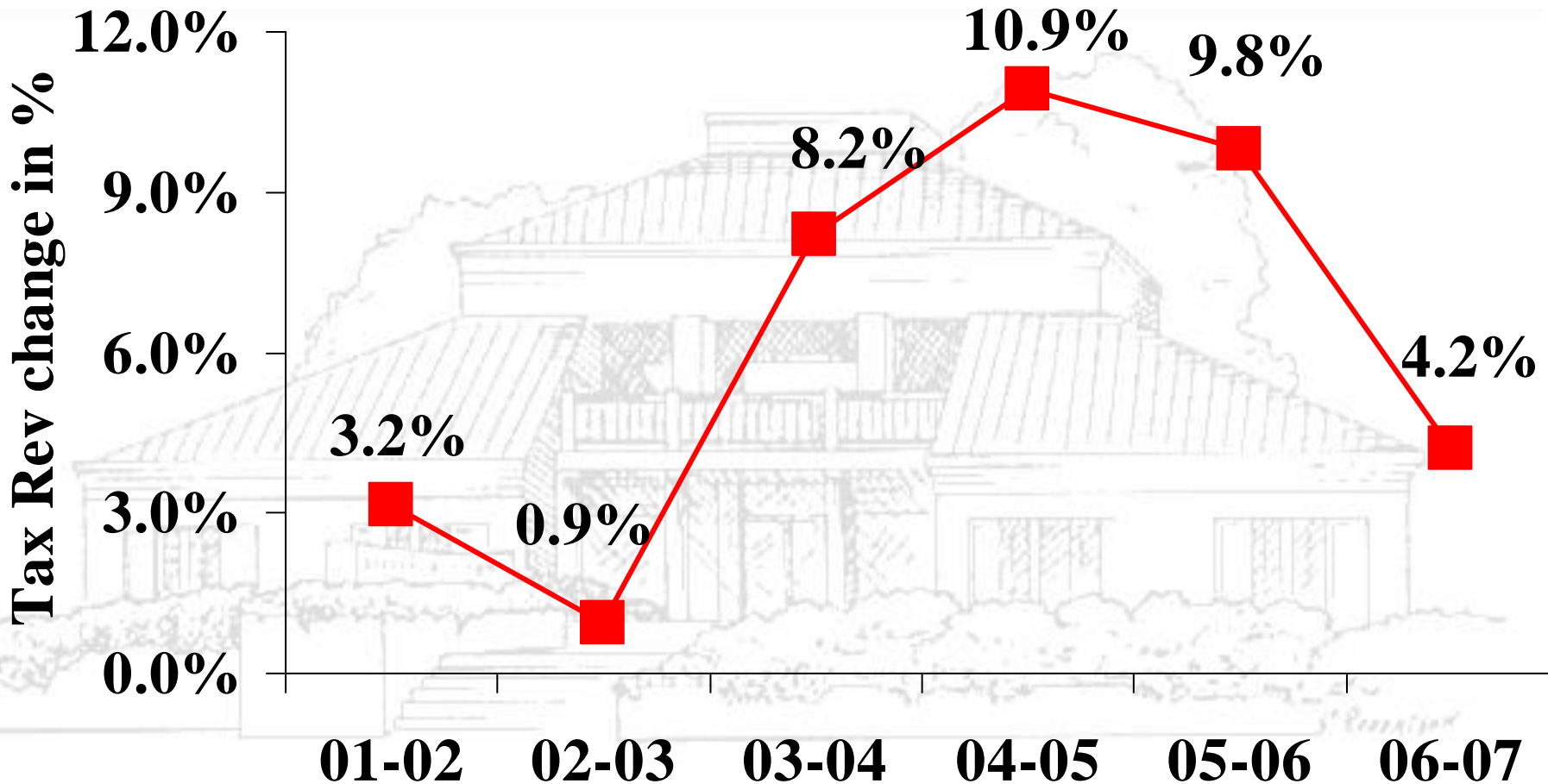


# Alabama Gross State Product % Change 1998-2006

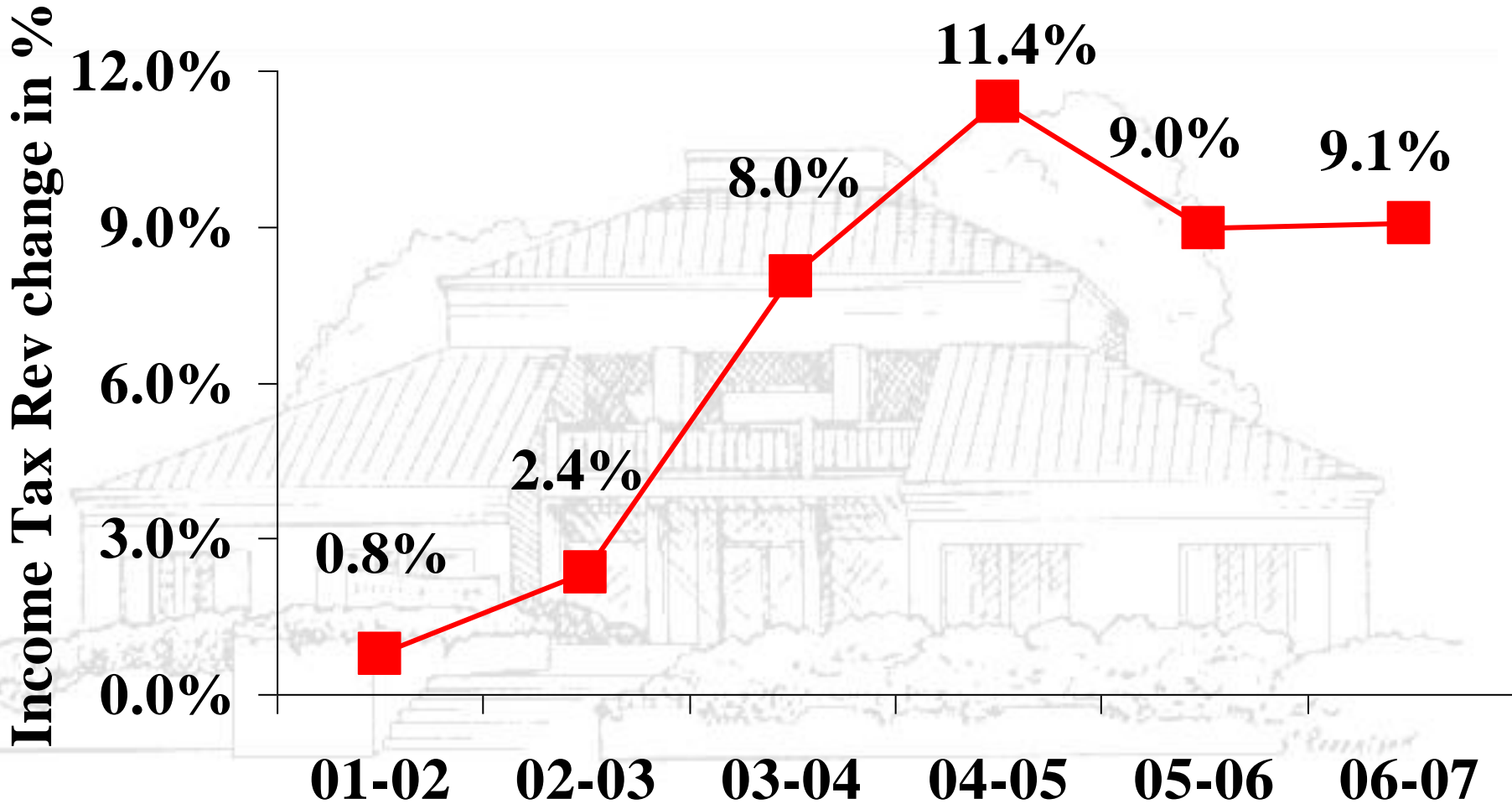


# Total Tax Revenue Alabama

## Change FY 01-02 thur FY 06-07

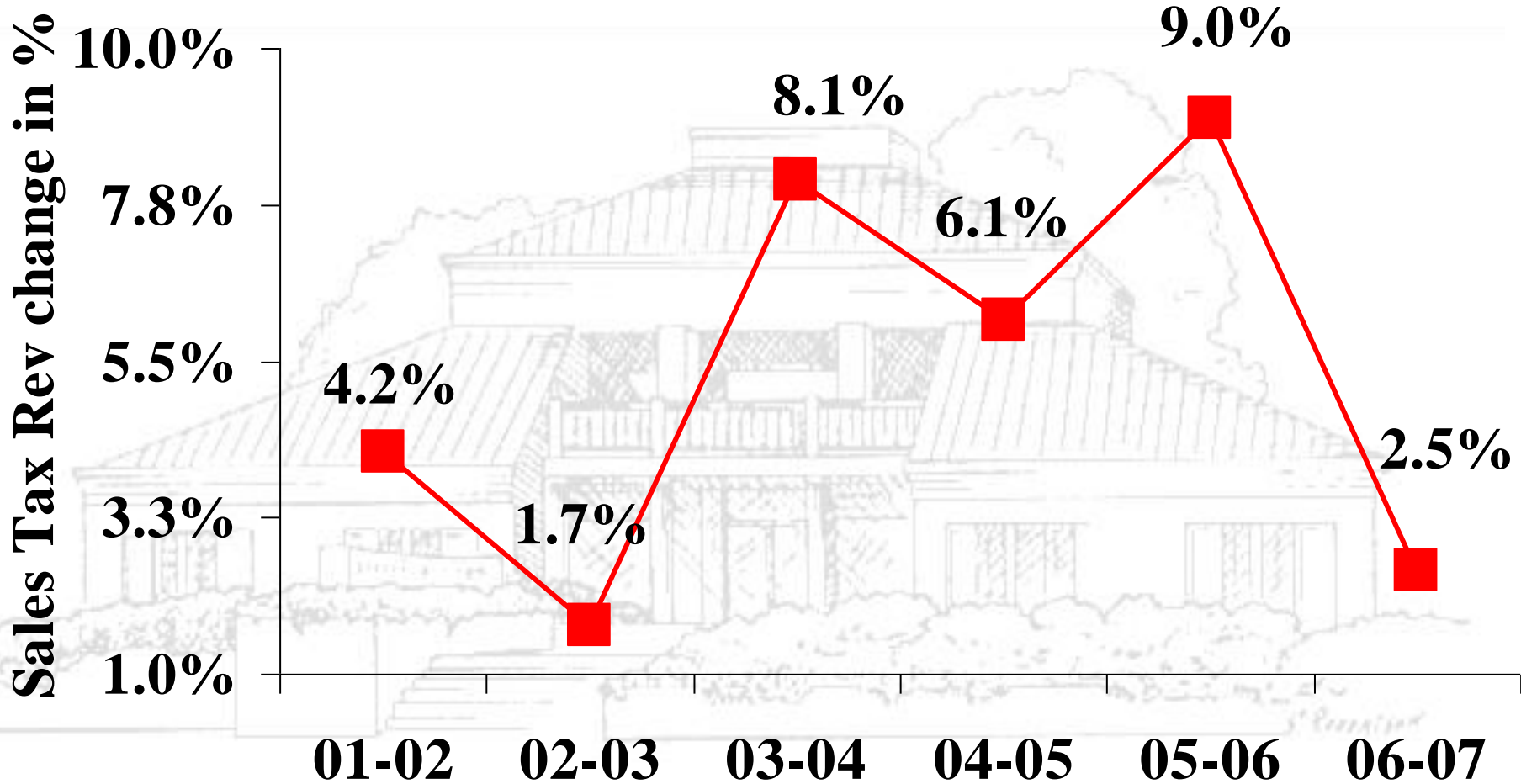


# Income Tax Revenue Alabama Change FY 01-02 thur FY 06-07



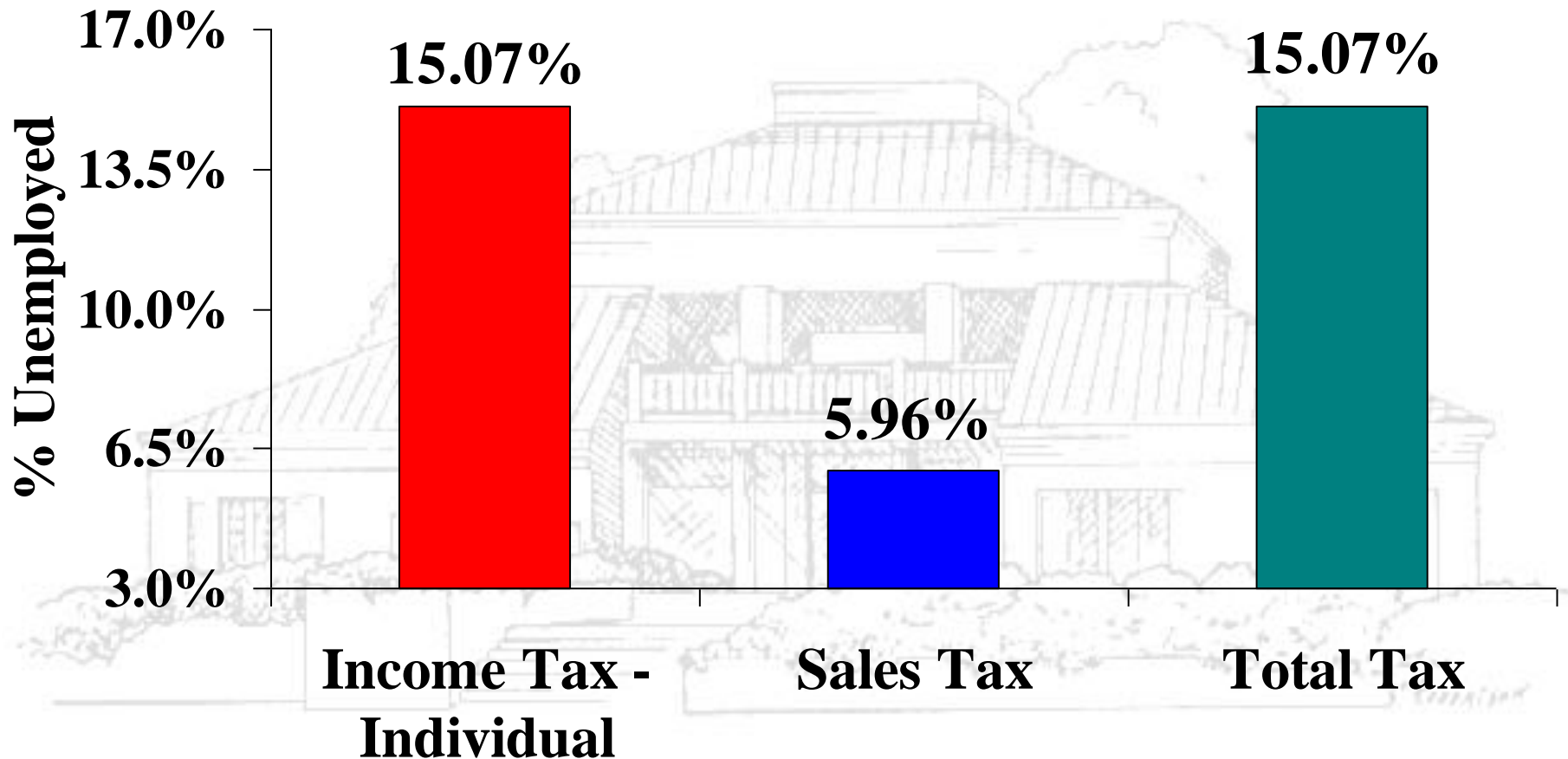
# Sales Tax Revenue Alabama

## Change FY 01-02 thur FY 06-07



# Tax Revenue Alabama

## % Change Dec 2006 Vs Dec 2007





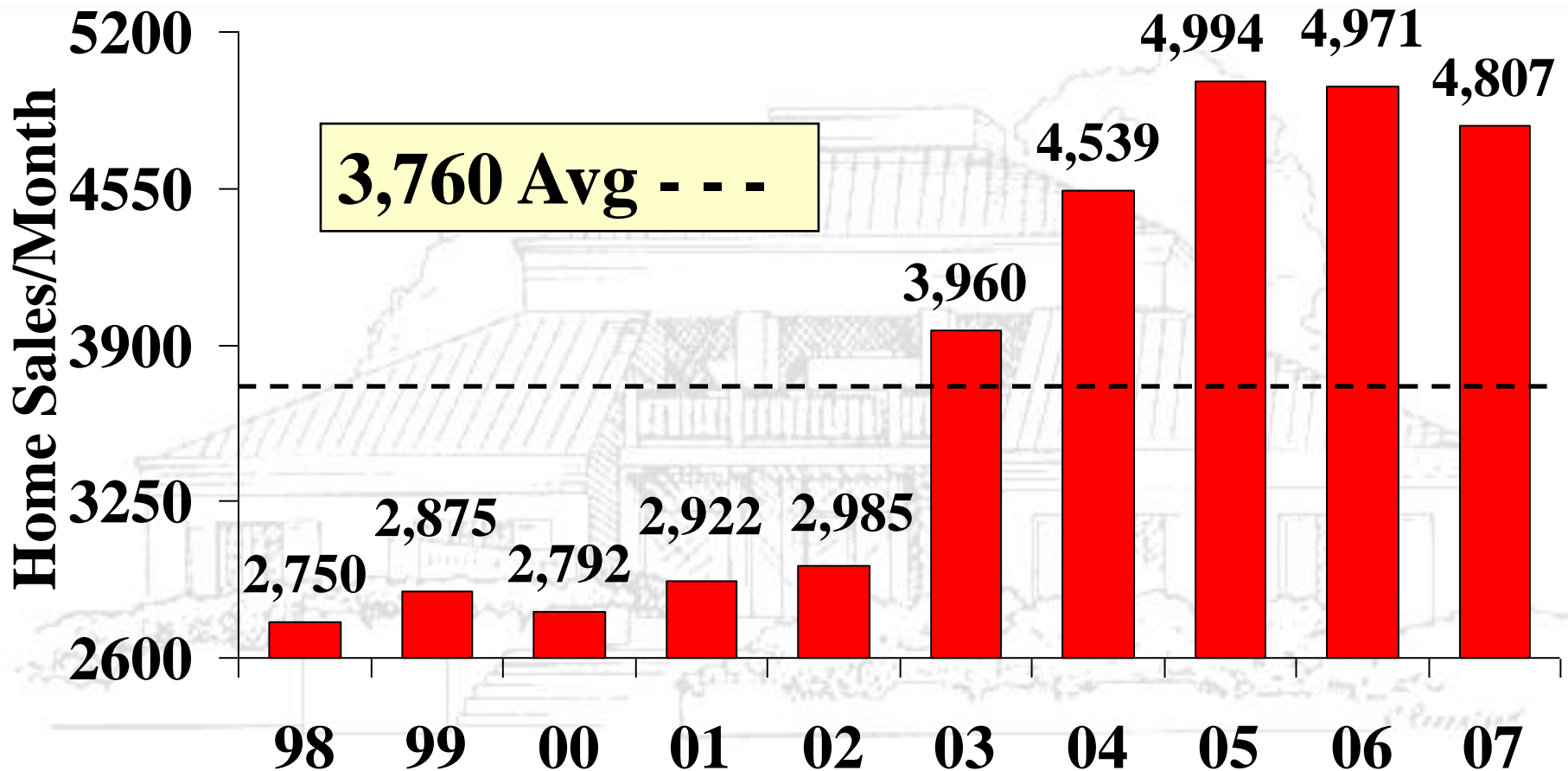
# Alabama Housing Statistics

## Nov 2006 – Nov 2007

	<u>YTD Nov 2006</u>	<u>YTD Nov 2007</u>	<u>% Change</u>
<b>Total Homes Sold</b>	55,306	52,875	<b>-4.4%</b>
<b>Avg Selling Price</b>	\$156,535	\$157,818	<b>+.82%</b>
<b>Avg Days on Market</b>	123	123	<b>0%</b>
<b>Total Homes Listed</b>	366,005	451,852	<b>+23%</b>



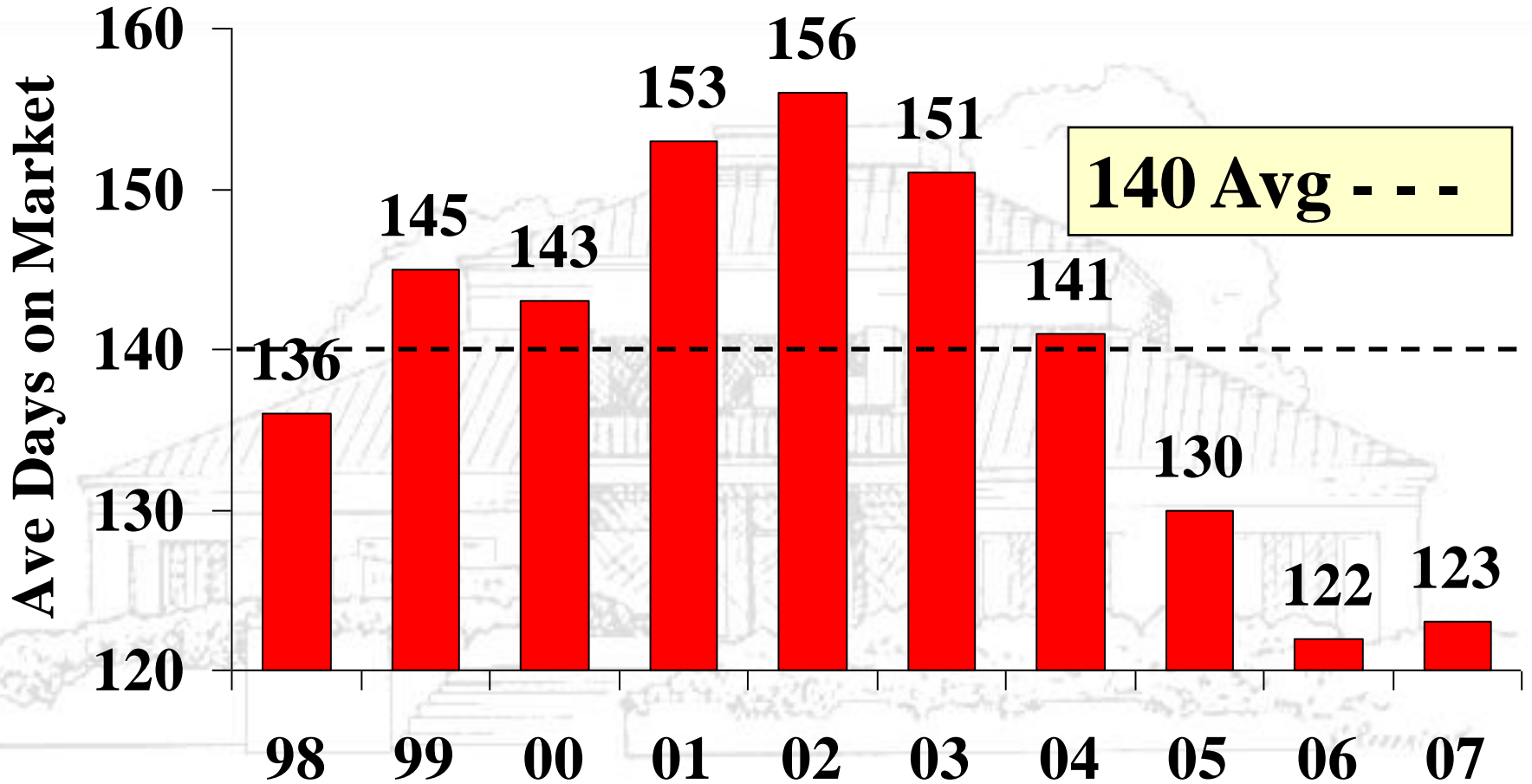
# Number Home Sales Per Month Alabama 1998-2007



Source: Alabama Center for Real Estate

\*Jan-Nov 2007

# Ave # of Days Homes on Market Alabama 1998-2007



# State of Alabama: Summing it Up

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Outlook Survey- Guarded</li><li>• State Population- Up</li><li>• Labor Force- Flat</li><li>• Employment- Flat</li><li>• Unemployment- Flat</li></ul> | <ul style="list-style-type: none"><li>• Alabama Gross State Product – Up</li><li>• State Tax Revenues – Up, decreasing rate</li><li>• Housing Sales – Down from record highs</li></ul> |
|--|--|



