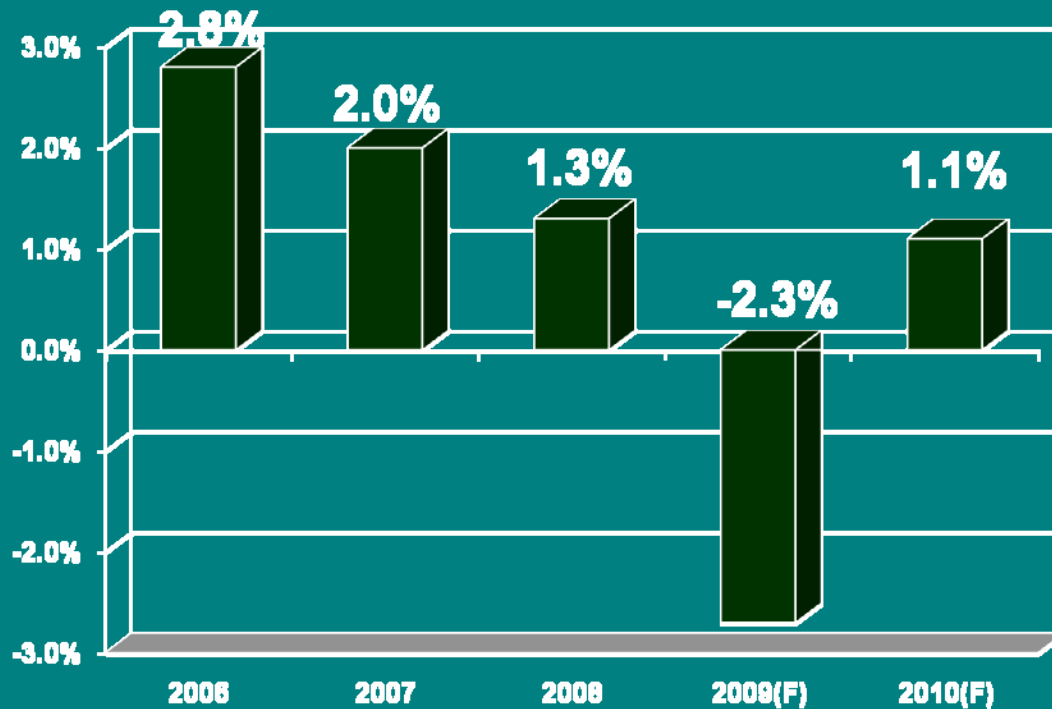


# National, State, and Local Economic Conditions

February 26, 2009  
William W. Hall, Jr.  
UNC Wilmington  
hall@uncw.edu



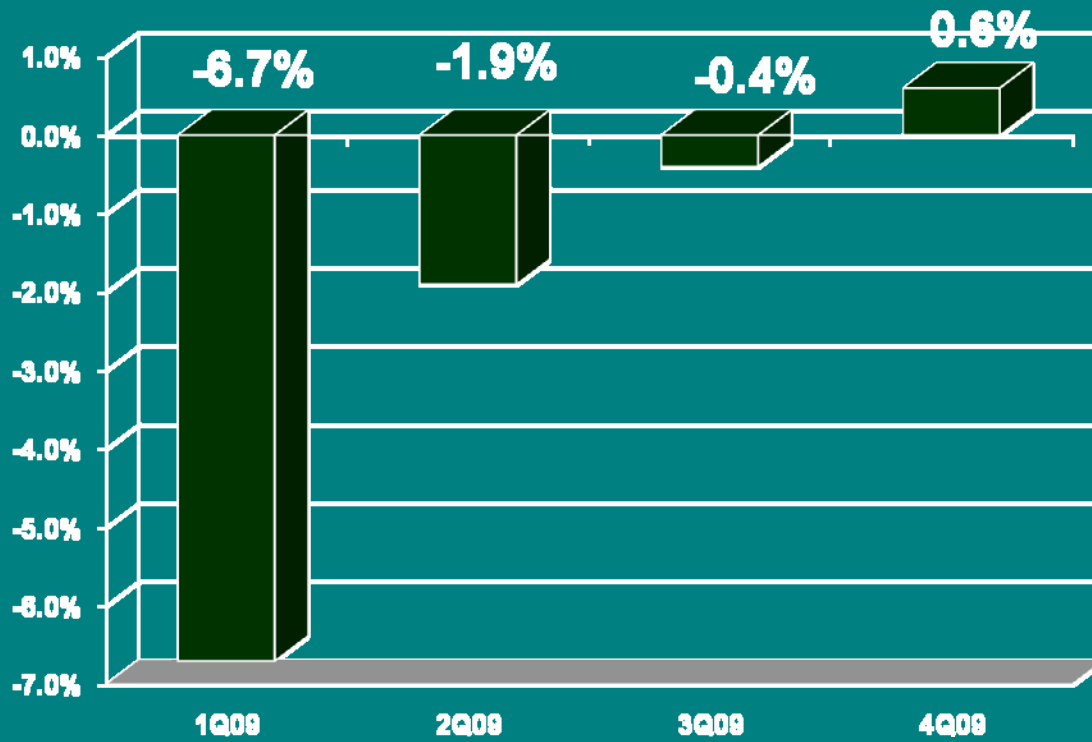
# US Economic Growth (2006-09)



Source: [Monthly Outlook](#), Wachovia Economics Group, February 12, 2009.

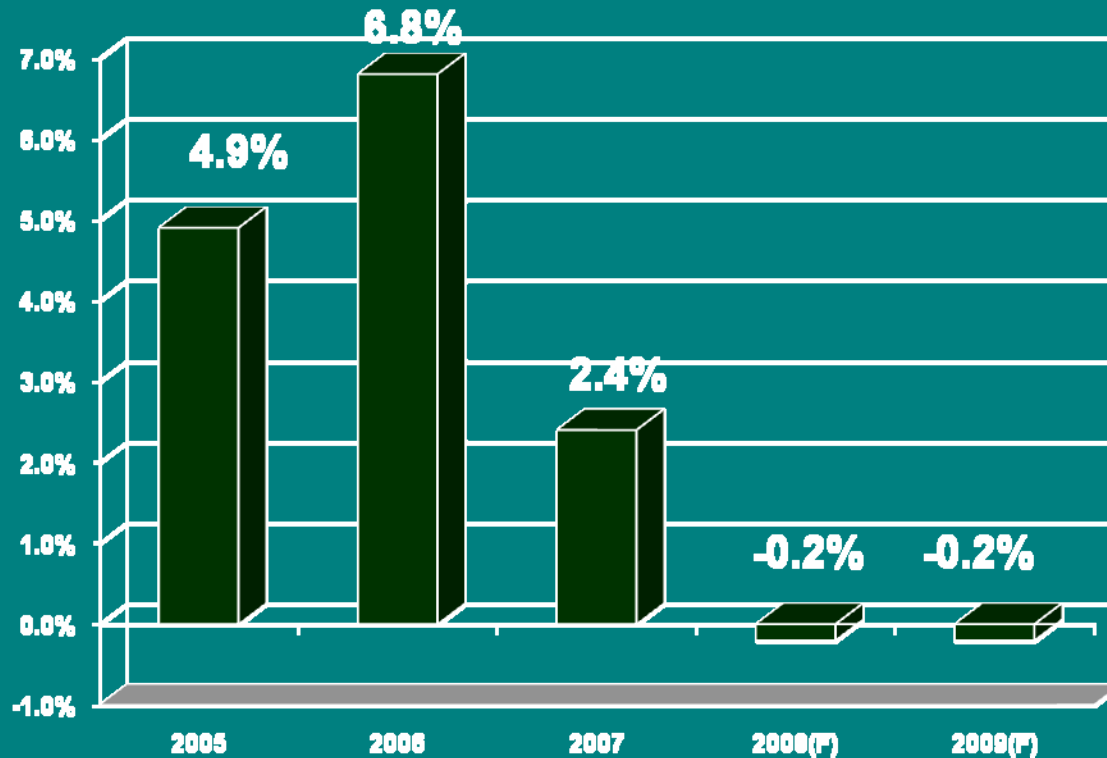
# Forecasted Growth in the US Economy (2009)

## Quarterly Change at an Annual Rate



Source: [Monthly Outlook](#), Wachovia Economics Group, February 12, 2009.

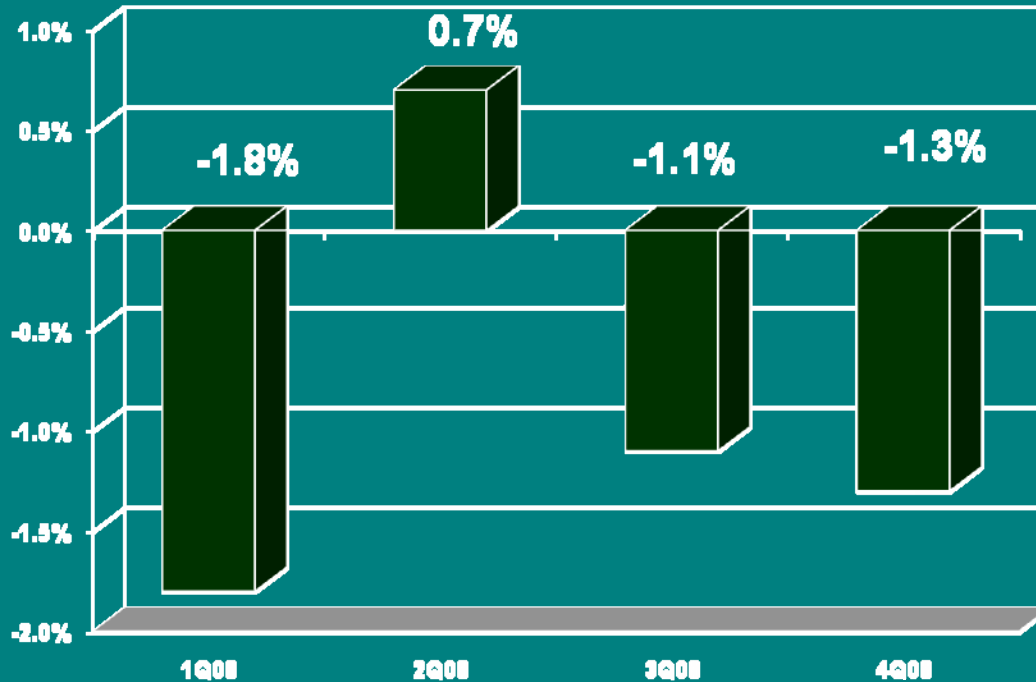
# Economic Growth in NC (2005-09)



Source: [UNC Charlotte Economic Forecast](#), December 9, 2008.

# Quarterly Growth Rates in the NC Economy (2008)

## Quarterly Change at an Annual Rate



Source: [UNC Charlotte Economic Forecast](#), December 9, 2008.

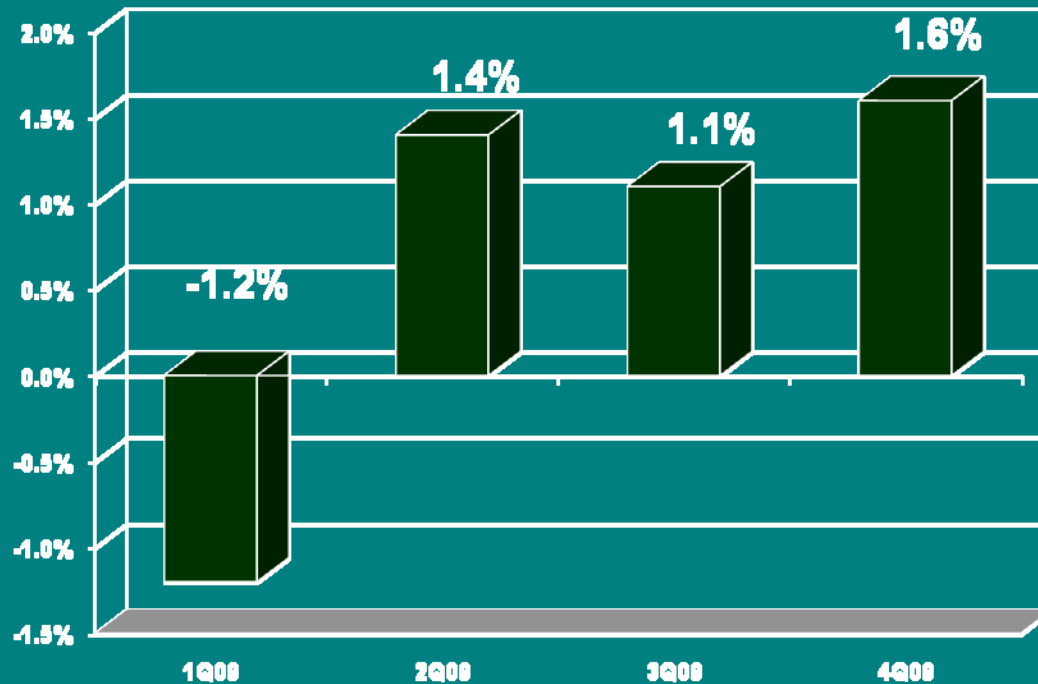
# 2008 NC Sector Output Change

Growth		Decline	
Government	4.2%	Agriculture	-11.0%
Services	3.2%	Construction	-8.0%
Transportation, Warehousing, Utilities, & Information (TWUI)	1.5%	Mining	-6.1%
		Durables	-3.2%
		Retail Trade	-2.1%
		Finance, Insurance, & Real Estate (FIRE)	-1.8%
		Wholesale Trade	-1.5%
		Nondurables	-1.0%

Source: [UNC Charlotte Economic Forecast](#), December 9, 2008.

# Forecasted Growth in the NC Economy (2009)

## Quarterly Change at an Annual Rate



Source: [UNC Charlotte Economic Forecast](#), December 9, 2008.

# 2009 Forecasted NC Sector Output Change

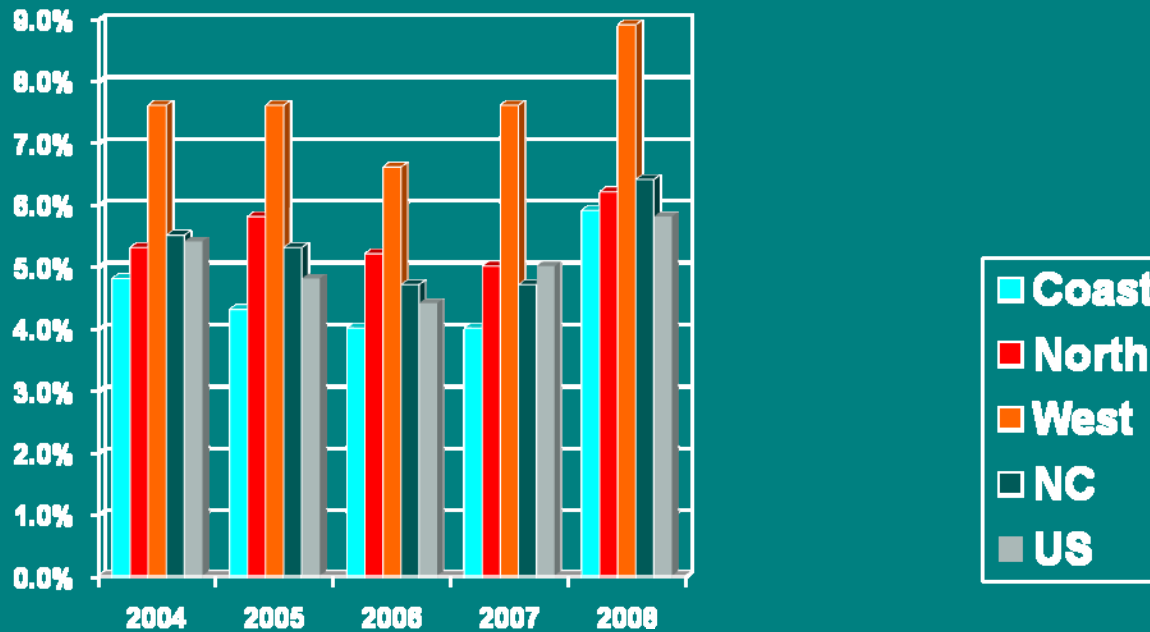
Growth		Decline	
Agriculture	6.0%	Construction	-4.3%
Services	2.0%	Mining	-2.3%
TWUI	1.2%	Durables	-2.1%
Government	0.8%	FIRE	-1.5%
		Nondurables	-0.9%
		Retail Trade	-0.6%
		Wholesale Trade	-0.4%

Source: [UNC Charlotte Economic Forecast](#), December 9, 2008.

# NCSE Regions

Coast	West
Brunswick	Bladen
New Hanover	Columbus
Pender	Richmond
North	Robeson
Cumberland	Scotland
Hoke	
Sampson	

# NCSE Unemployment Rates



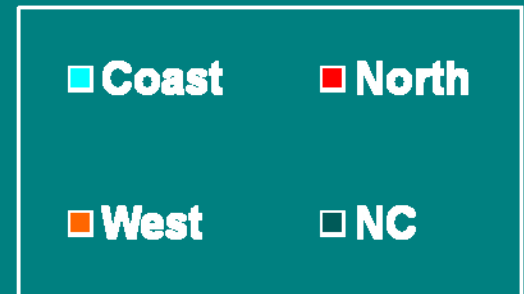
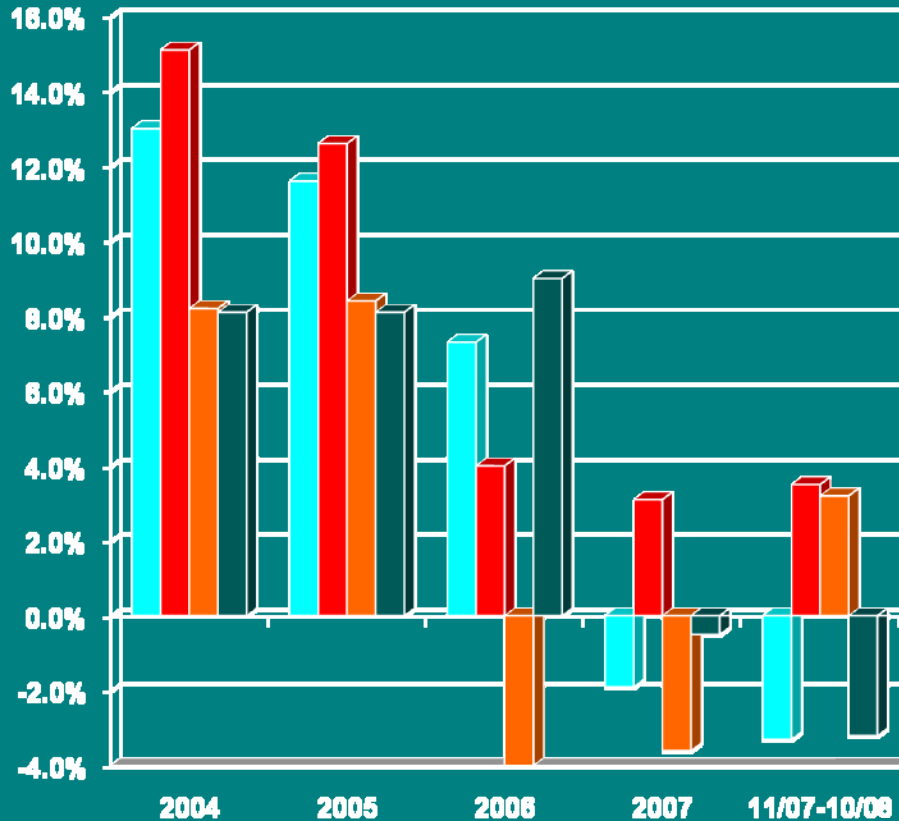
Source: NC Employment Security Commission.

# NCSE December 2008 Unemployment Rates (Not Seasonally Adjusted)

	Rate (%)		Rate (%)
Coast		West	
Brunswick County	9.9	Bladen County	10.2
New Hanover County	7.5	Columbus County	11.2
Pender County	9.3	Richmond County	11.9
North		Robeson County	9.7
Cumberland County	11.2	Scotland County	<b><u>13.9</u></b>
Hoke County	7.6	NCSE	8.8
Sampson County	<b><u>7.1</u></b>	North Carolina	8.5
		United States	7.2

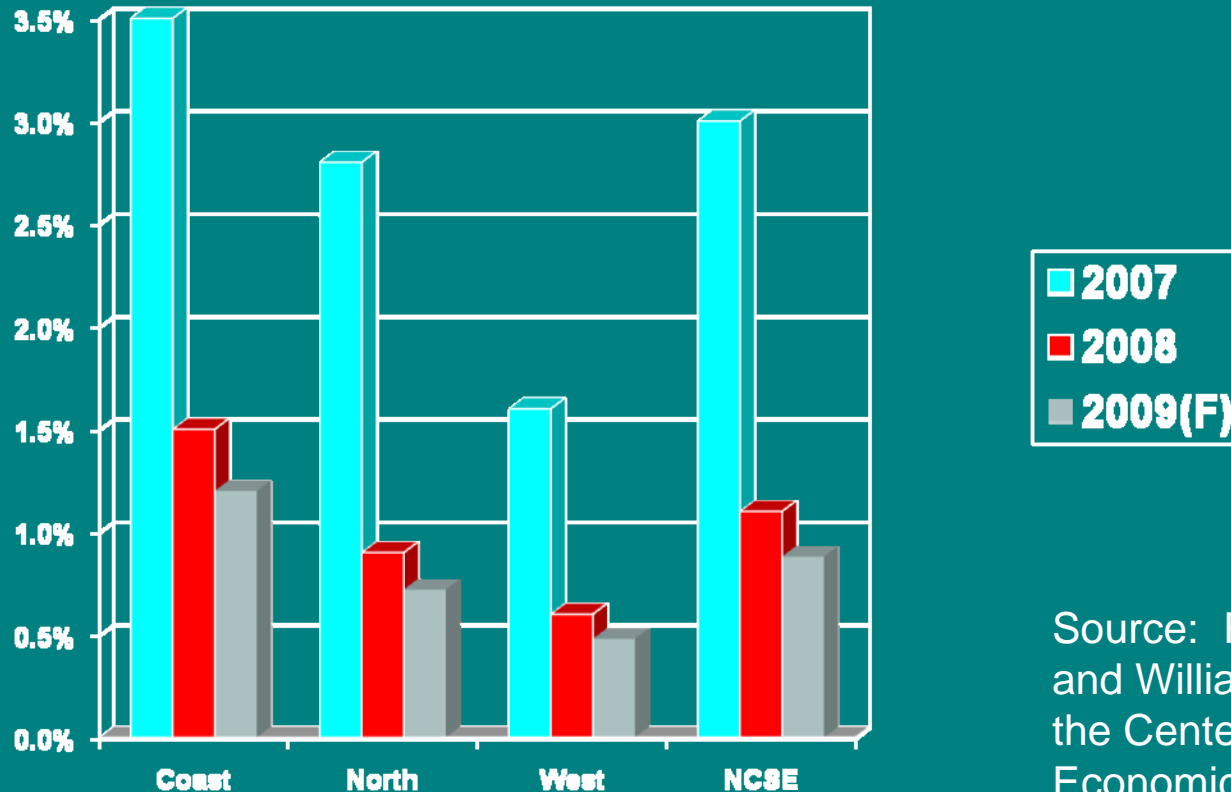
Source: NC Employment Security Commission; Bureau of Labor Statistics, US Department of Labor.

# NCSE Retail Sales Tax Collections (Growth Rates)



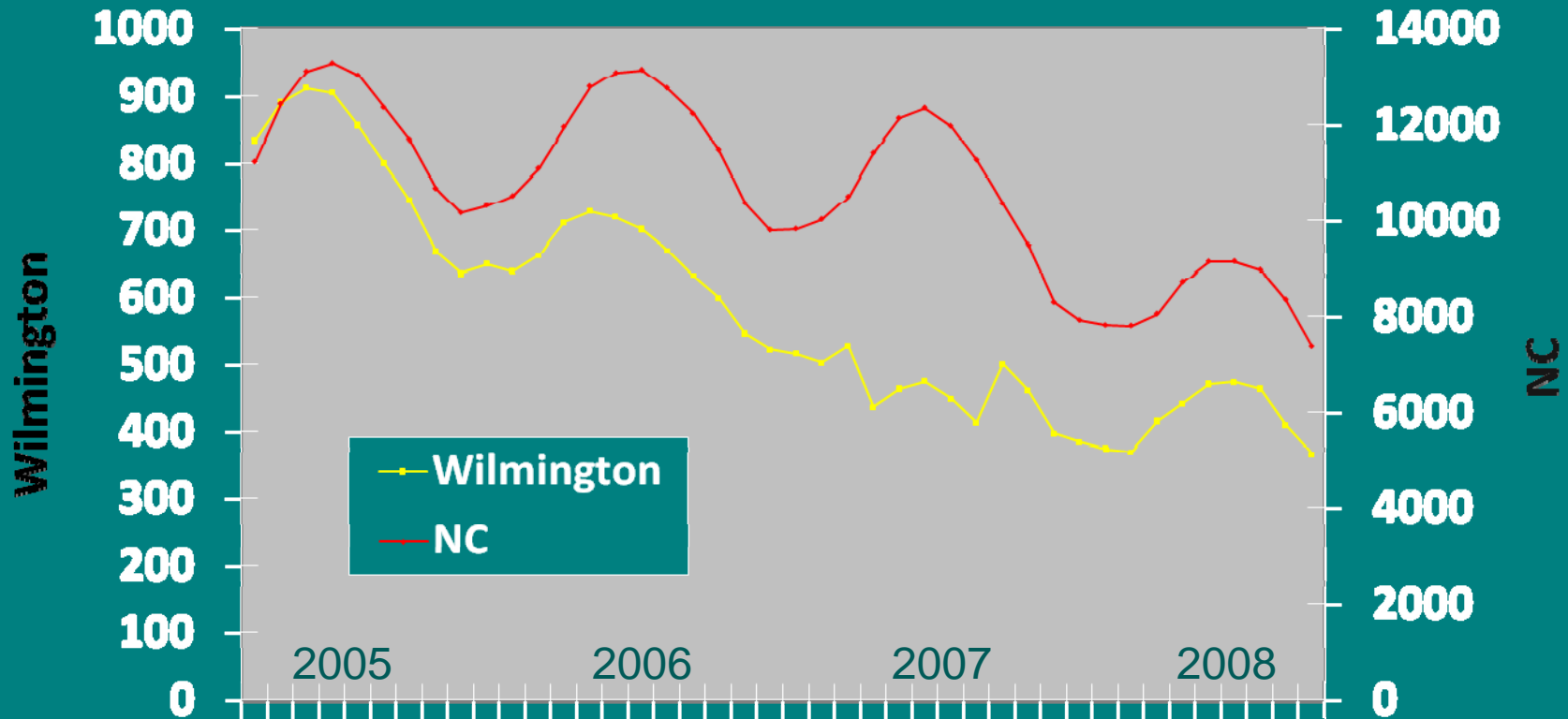
Source: NC Department of Revenue.

# NCSE Economic Growth



Source: Ravija Badarinathi and William W. Hall, Jr., for the Center for Business and Economic Services, Cameron School of Business, UNC Wilmington.

# Sales of Existing Single-Family Structures Early 2005-Late 2008 (5-Month Centered Moving Average)



Source: NC Association of Realtors.

# Special Thanks



**BB&T**