Connecting Our Greater Communities: Overview

- CEAZ update (#2–#72)
  - Mark Hearn - JSU SOBI

- State of Alabama update (#73–#107)
  - Mark Hearn - JSU SOBI

- Regional & national update
  - Mr. Anoop Mishra - Vice President and Regional Executive, Birmingham Branch of Federal Reserve Bank of Atlanta
CEAZ Members:
Calhoun
CEAZ Members:
Clay
CEAZ Members: Cleburne
CEAZ Members:
Randolph
CEAZ Members:
St. Clair
CEAZ Members:
Talladega
Cheaha Economic Activity Zone (CEAZ): Overview

- Population trends (#9-#15)
- Income (#16-24)
- Sales tax revenues (#25)
- Labor force statistics (#26-#71)

Dr. Mark Hearn, JSU School of Business and Industry
Population Trends Calhoun County 2009-2018 in Thousands

Source: U.S. Census Bureau
Population Trends Clay County 2009-2018 in Thousands

Source: U.S. Census Bureau
Population Trends Cleburne County
2009-2018 in Thousands

Source: U.S. Census Bureau
Population Trends Randolph County 2009-2018 in Thousands

In 1,000

<table>
<thead>
<tr>
<th>Year</th>
<th>Population (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>22.9</td>
</tr>
<tr>
<td>2010</td>
<td>22.9</td>
</tr>
<tr>
<td>2011</td>
<td>22.7</td>
</tr>
<tr>
<td>2012</td>
<td>22.5</td>
</tr>
<tr>
<td>2013</td>
<td>22.5</td>
</tr>
<tr>
<td>2014</td>
<td>22.4</td>
</tr>
<tr>
<td>2015</td>
<td>22.6</td>
</tr>
<tr>
<td>2016</td>
<td>22.5</td>
</tr>
<tr>
<td>2017</td>
<td>22.7</td>
</tr>
<tr>
<td>2018</td>
<td>22.7</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau
Population Trends St. Clair County
2009-2018 in Thousands

In 1,000

Source: U.S. Census Bureau
Population Trends Talladega County 2009-2018 in Thousands

Source: U.S. Census Bureau
Population Trends CEAZ
2009-2018 in Thousands

In 1,000

Source: U.S. Census Bureau
Average Annual Salary
Calhoun County 2009-2018 in $1,000s

Average Annual Salary
Clay County 2009-2018 in $1,000s

Average Annual Salary
Cleburne County 2009-2018 in $1,000s

Average Annual Salary
Randolph County 2009-2018 in $1,000s

Average Annual Salary
St. Clair County 2009-2018 in $1,000s

Average Annual Salary
Talladega County 2009-2018 in $1,000s

Average Annual Salary
CEAZ 2009-2018 in $1,000s

Average Annual Salary
CEAZ as % of AL 2009-2018

Ave Weekly Wages
4th Qtr 2018
U.S. Avg - $1,144
AL Avg - $957

- Less than $720
- $720 - LT $760
- $760 - LT $910
- $910 - LT $1300

State Sales Tax Collections CEAZ
FY 10-11 – FY 17-18 in $ Millions

+6.5% from FY 16-17

Source: AL Dept of Revenue
Labor Force Calhoun County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force Calhoun County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Employment Calhoun County
2009 - 2018 in Thousands

In 1,000

Source: Department of Labor Statistics
Employment Calhoun County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Unemployment Rate Calhoun County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate Calhoun County vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Labor Force Clay County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force Clay County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Employment Clay County
2009 - 2018 in Thousands

<table>
<thead>
<tr>
<th>Year</th>
<th>Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>4.7</td>
</tr>
<tr>
<td>2010</td>
<td>5.0</td>
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<tr>
<td>2011</td>
<td>4.9</td>
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<tr>
<td>2012</td>
<td>4.9</td>
</tr>
<tr>
<td>2013</td>
<td>4.9</td>
</tr>
<tr>
<td>2014</td>
<td>5.1</td>
</tr>
<tr>
<td>2015</td>
<td>5.2</td>
</tr>
<tr>
<td>2016</td>
<td>5.3</td>
</tr>
<tr>
<td>2017</td>
<td>5.5</td>
</tr>
<tr>
<td>2018</td>
<td>5.7</td>
</tr>
</tbody>
</table>

Source: Department of Labor Statistics
Employment Clay County
June 18 – June 19 in Thousands

Jun18  Jul  Aug  Sep  Oct  Nov  Dec  Jan  Feb  Mar  Apr  May  Jun19

5.7  5.8  5.7  5.8  5.7  5.7  5.7  5.8  5.9  6.0  6.0  6.0

Source: Department of Labor Statistics
Unemployment Rate Clay County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Labor Force Cleburne County 2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force Cleburne County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Employment Cleburne County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Employment Cleburne County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Unemployment Rate Cleburne County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate Cleburne County vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Labor Force Randolph County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force Randolph County
June 18 – June 19 in Thousands

In 1,000

Source: Department of Labor Statistics
Employment Randolph County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
### Employment Randolph County

**June 18 – June 19 in Thousands**

<table>
<thead>
<tr>
<th>Month</th>
<th>In 1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun18</td>
<td>9.2</td>
</tr>
<tr>
<td>Jul</td>
<td>9.2</td>
</tr>
<tr>
<td>Aug</td>
<td>9.1</td>
</tr>
<tr>
<td>Sep</td>
<td>9.3</td>
</tr>
<tr>
<td>Oct</td>
<td>9.3</td>
</tr>
<tr>
<td>Nov</td>
<td>9.2</td>
</tr>
<tr>
<td>Dec</td>
<td>9.0</td>
</tr>
<tr>
<td>Jan</td>
<td>8.9</td>
</tr>
<tr>
<td>Feb</td>
<td>9.3</td>
</tr>
<tr>
<td>Mar</td>
<td>9.3</td>
</tr>
<tr>
<td>Apr</td>
<td>9.5</td>
</tr>
<tr>
<td>May</td>
<td>9.6</td>
</tr>
<tr>
<td>Jun19</td>
<td>9.5</td>
</tr>
</tbody>
</table>

*Source: Department of Labor Statistics*
Unemployment Rate Randolph County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate Randolph County vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Labor Force St. Clair County 2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force St. Clair County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Employment St. Clair County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Employment St. Clair County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Unemployment Rate St. Clair County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate St. Clair County vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Labor Force Talladega County
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force Talladega County
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Employment Talladega County
2009 - 2018 in Thousands

In 1,000

<table>
<thead>
<tr>
<th>Year</th>
<th>Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>09</td>
<td>32.3</td>
</tr>
<tr>
<td>10</td>
<td>30.4</td>
</tr>
<tr>
<td>11</td>
<td>31.2</td>
</tr>
<tr>
<td>12</td>
<td>31.7</td>
</tr>
<tr>
<td>13</td>
<td>32.7</td>
</tr>
<tr>
<td>14</td>
<td>32.6</td>
</tr>
<tr>
<td>15</td>
<td>32.8</td>
</tr>
<tr>
<td>16</td>
<td>32.6</td>
</tr>
<tr>
<td>17</td>
<td>32.9</td>
</tr>
<tr>
<td>18</td>
<td>33.5</td>
</tr>
</tbody>
</table>

Source: Department of Labor Statistics
Employment Talladega County
June 18 – June 19 in Thousands

In 1,000

Jun18 33.4
Jul 33.6
Aug 33.3
Sep 33.5
Oct 33.8
Nov 33.7
Dec 33.7
Jan 33.5
Feb 33.9
Mar 34.5
Apr 34.8
May 35.2
Jun19 35.0

Source: Department of Labor Statistics
Unemployment Rate Talladega County vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate Talladega County vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Labor Force CEAZ
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Labor Force CEAZ
June 18 – June 19 in Thousands

In 1,000

Jun18 142
Jul 142
Aug 140
Sep 140
Oct 141
Nov 141
Dec 140
Jan 140
Feb 142
Mar 143
Apr 143
May 143
Jun19 146

Source: Department of Labor Statistics
Employment CEAZ
2009 - 2018 in Thousands

Source: Department of Labor Statistics
Employment CEAZ
June 18 – June 19 in Thousands

Source: Department of Labor Statistics
Unemployment Rate CEAZ vs Alabama 2009 – 2018

Source: Department of Labor Statistics
Unemployment Rate CEAZ vs Alabama June 2018 – June 2019

Source: Department of Labor Statistics
Alabama Unemployment Rates
June 2019
Preliminary State Rate
(Not Seasonally Adjusted)
State Ave – 3.5%
Unemployment Rate
4.3% and Below
4.4% - 5.1%
5.2% and Above

Manufacturing Sector Employment
CEAZ 2008-2018 in Thousands

Source: U.S. Bureau of Labor Statistics
Service Sector Employment
CEAZ 2008-2018 in Thousands

Source: U.S. Bureau of Labor Statistics
Federal Sector Employment
CEAZ 2008-2018 in Thousands

Source: U.S. Bureau of Labor Statistics
CEAZ: Economic Summary

- Population - Flat
- Incomes – Up sharply
- Tax revenues – Up sharply
- Labor force – Up
- Employment – Up sharply
- Unemployment – Down sharply

- Regional economy recovered
  - Near record highs
  - Reductions in federal employment significant (Especially for Calhoun)
  - Labor force starting to expand as wages show improvement
  - Other areas of state show higher recovery
State of Alabama Economy

- Population & migration (74-79)
- Gross domestic product (80-81)
- Labor force (81-88)
- Tax revenues (89-96)
- Housing (97)
- State confidence survey (98-106)

Source: U.S. Census Bureau
Migration Patterns Based Upon Household Moves Jan-Dec 2018

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

Source: United Van Lines Migration Study 2018

Alabama
- Out: 1050
- In: 1254
# Alabama Migration Patterns

## Household Moves 2013-2018

<table>
<thead>
<tr>
<th>Year of Study</th>
<th>Classification*</th>
<th>Inbound</th>
<th>Outbound</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>Balanced</td>
<td>1254</td>
<td>1050</td>
<td>54.4%</td>
</tr>
<tr>
<td>2017</td>
<td>Inbound</td>
<td>986</td>
<td>745</td>
<td>57%</td>
</tr>
<tr>
<td>2016</td>
<td>Balanced</td>
<td>893</td>
<td>795</td>
<td>53%</td>
</tr>
<tr>
<td>2015</td>
<td>Inbound</td>
<td>1092</td>
<td>819</td>
<td>57%</td>
</tr>
<tr>
<td>2014</td>
<td>Balanced</td>
<td>962</td>
<td>887</td>
<td>52%</td>
</tr>
<tr>
<td>2013</td>
<td>Balanced</td>
<td>1121</td>
<td>955</td>
<td>54%</td>
</tr>
</tbody>
</table>

*55% ratio of moved are Inbound

Source: [United Van Lines Migration Study 2018](https://www.unitedvanlines.com/migration-study/)
# Reported Reasons for Migration In and Out of Alabama 2018

<table>
<thead>
<tr>
<th>Inbound Reason</th>
<th>Top Reasons Reported</th>
<th>Outbound Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.62%</td>
<td>Retirement</td>
<td>12.50%</td>
</tr>
<tr>
<td>2.76%</td>
<td>Health</td>
<td>3.57%</td>
</tr>
<tr>
<td>17.24%</td>
<td>Family</td>
<td>22.32%</td>
</tr>
<tr>
<td>8.97%</td>
<td>Lifestyle</td>
<td>9.82%</td>
</tr>
<tr>
<td>60.00%</td>
<td>Job*</td>
<td>66.07%</td>
</tr>
</tbody>
</table>

Source: United Van Lines Migration Study 2018
### Age for Migration In and Out of Alabama 2018

<table>
<thead>
<tr>
<th>Inbound Age</th>
<th>Age Categories</th>
<th>Outbound Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.54%</td>
<td>&lt;18 to 34</td>
<td>28.44%*</td>
</tr>
<tr>
<td>13.77%</td>
<td>35-44</td>
<td>17.43%</td>
</tr>
<tr>
<td>19.57%</td>
<td>45-54</td>
<td>22.02%</td>
</tr>
<tr>
<td>24.64%*</td>
<td>55-64</td>
<td>19.27%</td>
</tr>
<tr>
<td>22.47%</td>
<td>65 and Older</td>
<td>12.84%</td>
</tr>
</tbody>
</table>

Source: United Van Lines Migration Study 2018
## Income for Migration In and Out of Alabama 2018

<table>
<thead>
<tr>
<th>Inbound Income</th>
<th>Income Categories</th>
<th>Outbound Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.06%</td>
<td>Less than $50,000</td>
<td>8.75%</td>
</tr>
<tr>
<td>10.10%</td>
<td>$50,000 to $74,999</td>
<td>12.50%</td>
</tr>
<tr>
<td>19.19%</td>
<td>$75,000 to $99,999</td>
<td>18.75%</td>
</tr>
<tr>
<td>22.27%</td>
<td>$100,000 to $149,000</td>
<td>26.25%</td>
</tr>
<tr>
<td>37.37%</td>
<td>$150,000 or More*</td>
<td>33.75%</td>
</tr>
</tbody>
</table>

Source: United Van Lines Migration Study 2018
GDP % Change State of Alabama Vs U.S. 2009 - 2018

Source: U.S. Bureau of Economic Analysis: Current $
Labor Force State of Alabama
2008-2018 in Millions

Seasonally Adjusted

Source: Alabama Department of Labor
Labor Force State of Alabama
July 2018 – June 2019 in Millions

Source: Alabama Department of Labor
Employment State of Alabama
2008-2018 in Millions

Seasonally Adjusted

In Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>08</th>
<th>09</th>
<th>10</th>
<th>11</th>
<th>12</th>
<th>13</th>
<th>14</th>
<th>15</th>
<th>16</th>
<th>17</th>
<th>18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.05</td>
<td>1.92</td>
<td>1.96</td>
<td>1.99</td>
<td>1.99</td>
<td>2.00</td>
<td>2.00</td>
<td>2.01</td>
<td>2.05</td>
<td>2.07</td>
<td>2.10</td>
</tr>
</tbody>
</table>

Source: Alabama Department of Labor
Employment State of Alabama
June 2018 – June 2019 in Millions

+48,952
12 Months

Seasonally Adjusted

Source: Alabama Department of Labor
Unemployment Rate
AL vs U.S. Jun 2018 – Jun 2019

% Unemployed

Seasonally Adjusted

Jun18 Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun19

3.3% 3.8% 4.3%

Source: Alabama Department of Labor
GDP Growth % 2017-2018 vs Employment Growth June 18 to June 19 Southeastern U.S.

Unemployment Rates vs Private Sector Hourly Wages Southeastern United States

Source: Bureau of Economic Analysis
Job Quit Levels Annual Per Month Average for U.S. South Region 2008-2018 in Thousands

<table>
<thead>
<tr>
<th>Year</th>
<th>In Thousands</th>
</tr>
</thead>
<tbody>
<tr>
<td>08</td>
<td>1027</td>
</tr>
<tr>
<td>09</td>
<td>711</td>
</tr>
<tr>
<td>10</td>
<td>743</td>
</tr>
<tr>
<td>11</td>
<td>795</td>
</tr>
<tr>
<td>12</td>
<td>882</td>
</tr>
<tr>
<td>13</td>
<td>961</td>
</tr>
<tr>
<td>14</td>
<td>1065</td>
</tr>
<tr>
<td>15</td>
<td>1165</td>
</tr>
<tr>
<td>16</td>
<td>1217</td>
</tr>
<tr>
<td>17</td>
<td>1302</td>
</tr>
<tr>
<td>18</td>
<td>1445</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Gross Revenue Collections State of Alabama FY12-13 – FY17-18
in $ Billions

$9.28
$9.40
$9.78
$9.90
$10.31
$10.98*

+6.50% from FY 16-17

*Record High for Alabama

Source: Alabama Department of Revenue
Individual Income Tax
Gross Collections State of Alabama
FY12-13 – FY17-18 in $ Billions

+8.57% from FY 16-17

Source: Alabama Department of Revenue
Sales Tax Gross Collections State of Alabama FY12-13 – FY17-18 in $ Billions

+4.47% from FY 16-17

Source: Alabama Department of Revenue
## Total/Sales/Individual Income Tax State of AL in $ Billions

**FYTD 17-18 vs FYTD 18-19 (Oct-Jun)**

<table>
<thead>
<tr>
<th>In $ Millions</th>
<th>FYTD 17-18</th>
<th>FYTD 18-19</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Income Tax</td>
<td>$3.522</td>
<td>$3.767</td>
<td>+6.95%</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$1.769</td>
<td>$1.850</td>
<td>+4.60%</td>
</tr>
<tr>
<td>Total</td>
<td>$8.930</td>
<td>$8.418</td>
<td>+6.08%</td>
</tr>
</tbody>
</table>

Source: [Alabama Department of Revenue Oct-Jun](#)
**Total/Sales/Individual Income Tax**  
**State of AL in $ Millions**  
**Jun 2018 vs Jun 2019**

<table>
<thead>
<tr>
<th></th>
<th>Jun 2018</th>
<th>Jun 2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Individual Income Tax</strong></td>
<td>$349.44</td>
<td>$408.26</td>
<td>+16.83%</td>
</tr>
<tr>
<td><strong>Sales Tax</strong></td>
<td>$206.93</td>
<td>$221.13</td>
<td>+6.86%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$877.70</td>
<td>$971.44</td>
<td>+10.68%</td>
</tr>
</tbody>
</table>

Source: Alabama Department of Revenue
Simplified Sellers Use Tax
State of AL Total Collections
FY15-16, FY16-17, FY17-18

+53% vs FY16-17

In $ Millions

FY15-16: $4.37
FY16-17: $52.36
FY17-18: $80.22

Source: Alabama Department of Revenue

*State capturing online sales as use tax, Amazon joins 11/01/16
Simplified Sellers Use Tax
State of AL Total Collections in Millions
FYTD16-17-FYTD 18-19 (Oct-Jun)

FYTD16-17: $39.10
FYTD17-18: $63.53
FYTD18-19: $136.19

Source: Alabama Department of Revenue
Simplified Sellers Use Tax
State of Alabama FY 2017-2018

Education
$10,027,849
13%

Counties
$20,055,697
25%

Municipalities
$20,055,697
25%

General Fund
$30,083,546
37%

$80.22 Millions FY 17-18

Source: Alabama Department of Revenue
# Housing Statistics
## State of AL 2017 vs 2018

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$178,093</td>
<td>$188,389</td>
<td>+5.8%</td>
</tr>
<tr>
<td>Avg Days on Market</td>
<td>120</td>
<td>102</td>
<td>-15.4%</td>
</tr>
<tr>
<td>Total Homes Sold</td>
<td>57,569</td>
<td>61,072</td>
<td>+6.08%</td>
</tr>
</tbody>
</table>

Source: Alabama Center for Real Estate
Alabama Business Confidence Index

- State survey – Outlook for 3rd Quarter 2019
- Approximately 137 respondents
- Operated by University of Alabama Center for Business and Economic Research
- cber.cba.ua.edu
Economic Outlook for Alabama Q3 2019 compared to Q2 2019

Source: Alabama Business Confidence Index
Economic Outlook Index for Alabama Q3 17 – Q3 19

% Change Q2 19 – Q3 19 -10%
% Change Q3 18 – Q3 19 -11%

Source: Alabama Business Confidence Index
Hiring Outlook for Alabama
Q3 2019 compared to Q2 2019

Source: Alabama Business Confidence Index
Hiring Outlook Index for Alabama
Q3 17 – Q3 19

% Change Q2 19 – Q3 19 -6.7%
% Change Q3 18 – Q3 19 -4.1%

Index Value

Source: Alabama Business Confidence Index
Sales Outlook for Alabama Q3 2019 compared to Q2 2019

- **Worse**: 16.1%
- **No Change**: 28.5%
- **Better**: 55.5%

Source: Alabama Business Confidence Index
Sales Outlook Index for Alabama
Q3 17 – Q3 19

% Change Q2 19 – Q3 19 -10%
% Change Q3 18 – Q3 19 +0.5%

Index Value

Q3 17: 62.6
Q4 17: 58.8
Q1 18: 64.7
Q2 18: 64.9
Q3 18: 61.4
Q4 18: 61.8
Q1 19: 56.1
Q2 19: 68.5
Q3 19: 61.7

Source: Alabama Business Confidence Index
Capital Expenditures Outlook
Q3 2019 compared to Q2 2019

% of Respondents

- Worse: 11.7%
- No Change: 42.3%
- Better: 46.0%

Source: Alabama Business Confidence Index
Capital Expenditures Outlook
Alabama Q3 17 – Q3 19

% Change Q2 19 – Q3 19 -7.8%
% Change Q3 18 – Q3 19 -6.8%

Source: Alabama Business Confidence Index
State of Alabama
Summary

• Population census up slightly (+13,124)
• State GDP up (2018 2.0% AL, 2018 U.S.A. 2.9%)
• Labor force up (+47,546 Jun 18 – Jun 19)
• Employment up (+49,018 Jun 18 – Jun 19)
• Unemployment rate very low (3.5% Jun 19)
• Housing up (+6.08% Homes sold 2017 vs 2018)
• State tax revenues record high (FY 17-18 $10.98 Billion)
CEAZ: Summary

Problems That We Want to Have

- Labor force
  - Headed up
  - Up with wage increases
- Employment
  - Near record highs
  - Labor mobility up
- Unemployment
  - Near record lows

- Economy in region has recovered significantly
  - Businesses report issues finding qualified workers
  - Labor quit levels at all time highs in Southeast (Watch Your Stars)
  - Other areas of region have seen higher growth