

2021 Economic Forum



CALHOUN COUNTY AREA
CHAMBER AND VISITORS CENTER

Information provided by



**Center for Economic Development
and Business Research**

JACKSONVILLE STATE UNIVERSITY

School of Business and Industry

Presented by Mark Hearn



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REGIONS

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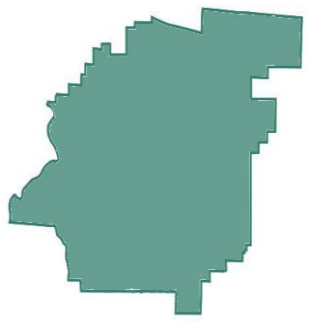
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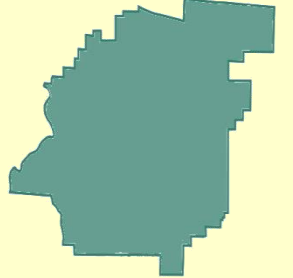
The Anniston Star





Calhoun County Economic Forum



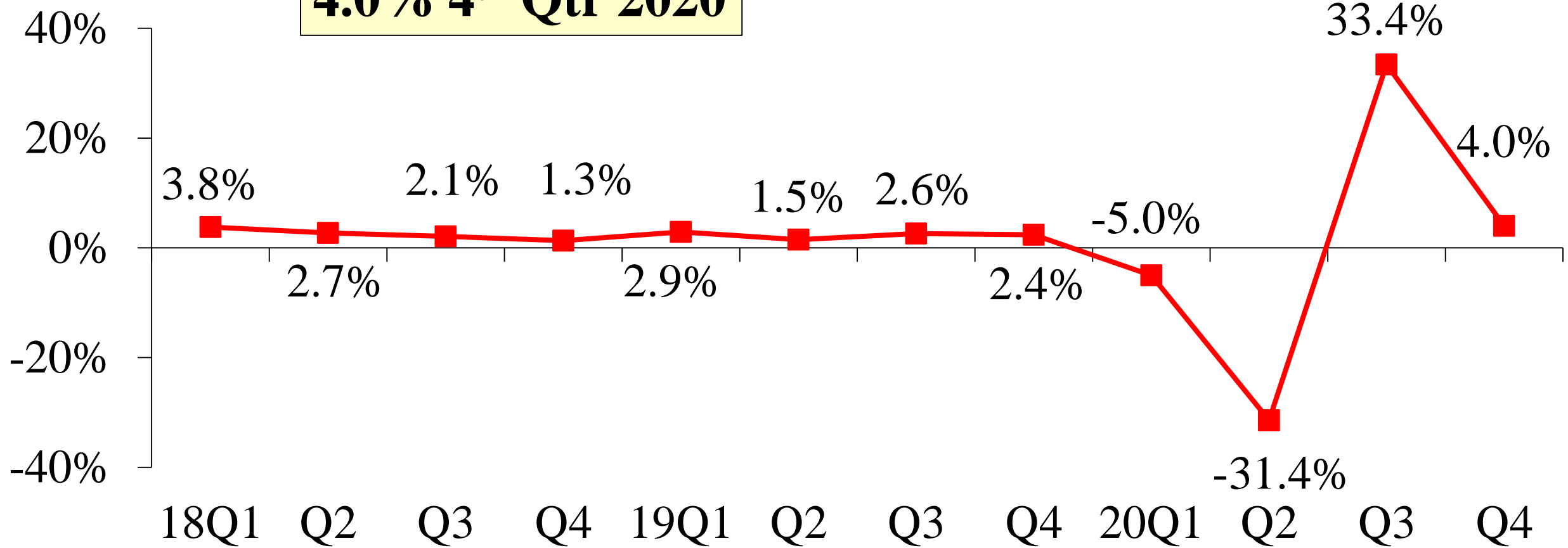
- National Update (Slides 3-21) 
- Alabama Update (Slides 22-52) 
- Calhoun County Update (Slides 53-103) 



GDP % Change from Preceding Period U.S. 1st Qtr18 – 4th Qtr20



4.0% 4th Qtr 2020

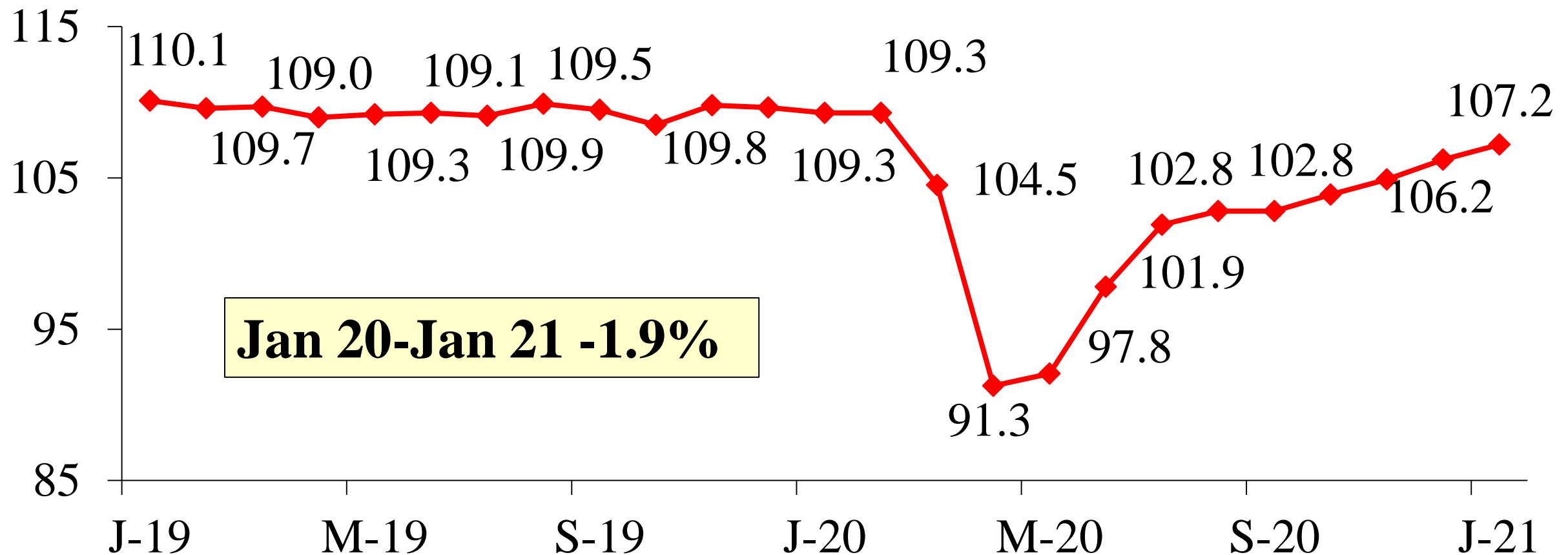


Source: U.S. Bureau of Economic Analysis Real Gross Domestic Product Seasonally adjusted at annual rates



U.S. Industrial Production

Jan 2019 – Jan 2021



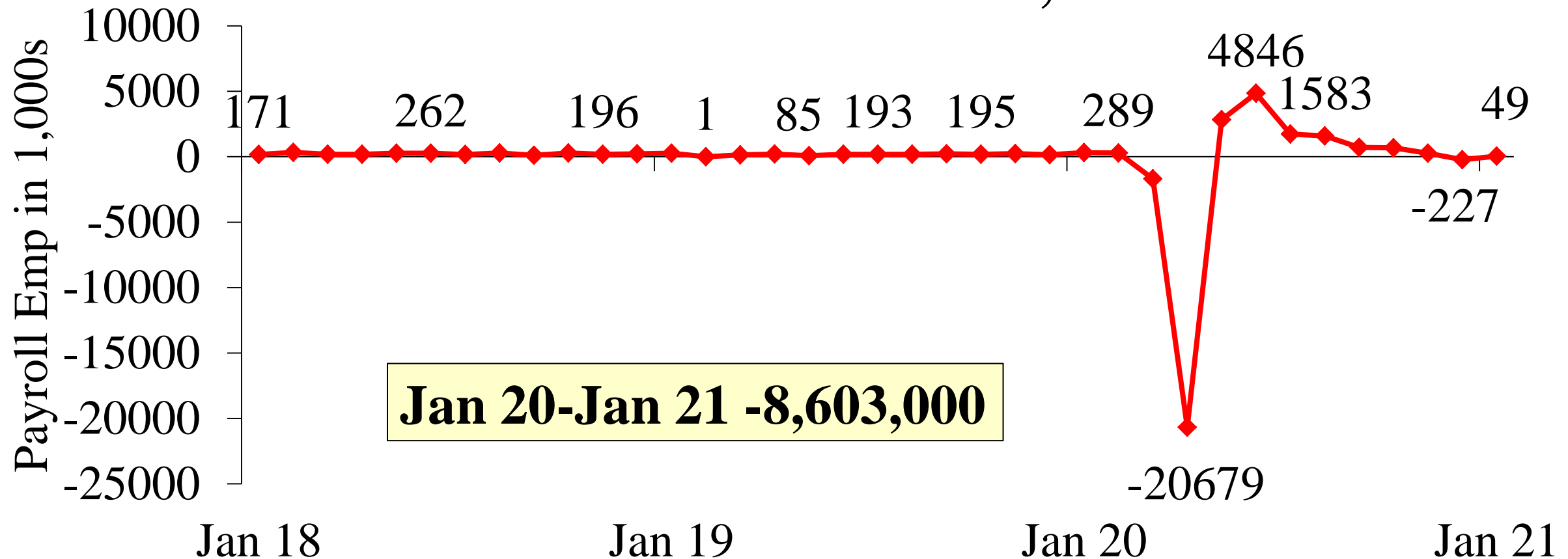
Source: [Board of Governors of Federal Reserve System](#)



Change in Nonfarm Payroll Employment for U.S.



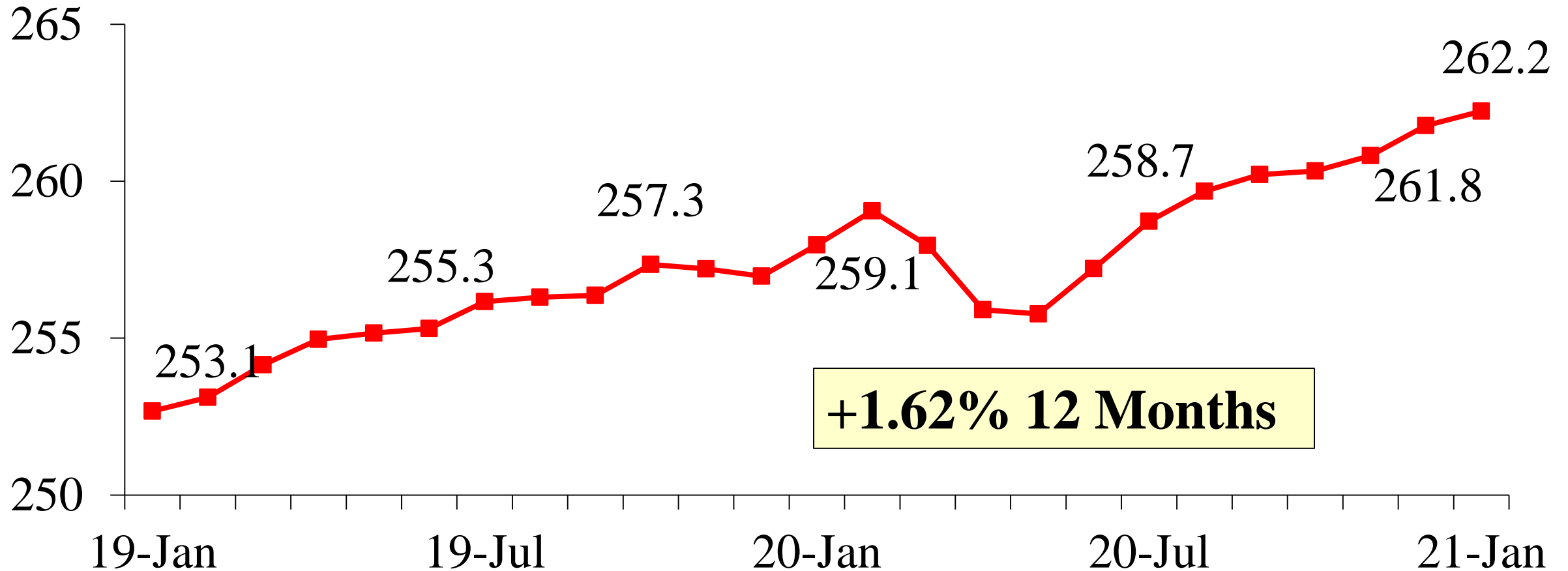
Jan 2018 – Jan 2021 in 1,000s





Consumer Price Index U.S.

Jan 2019 – Jan 2021

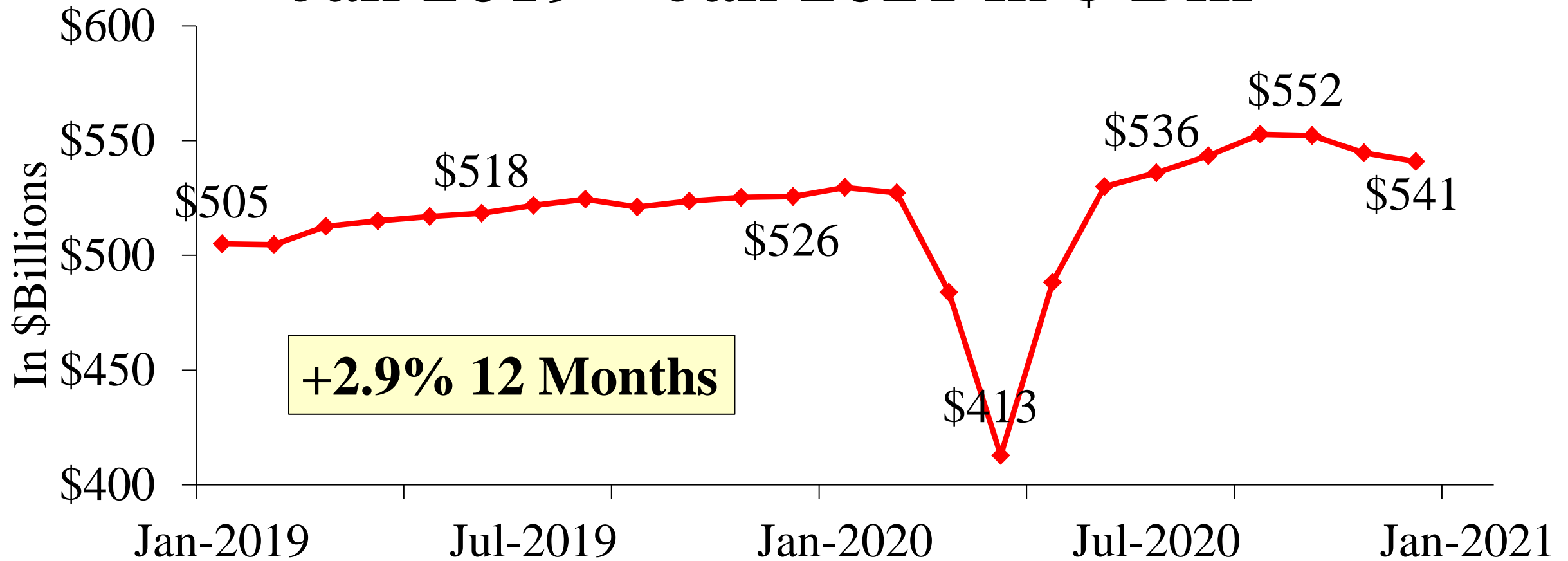




Monthly Sales Retail & Food Services in U.S.

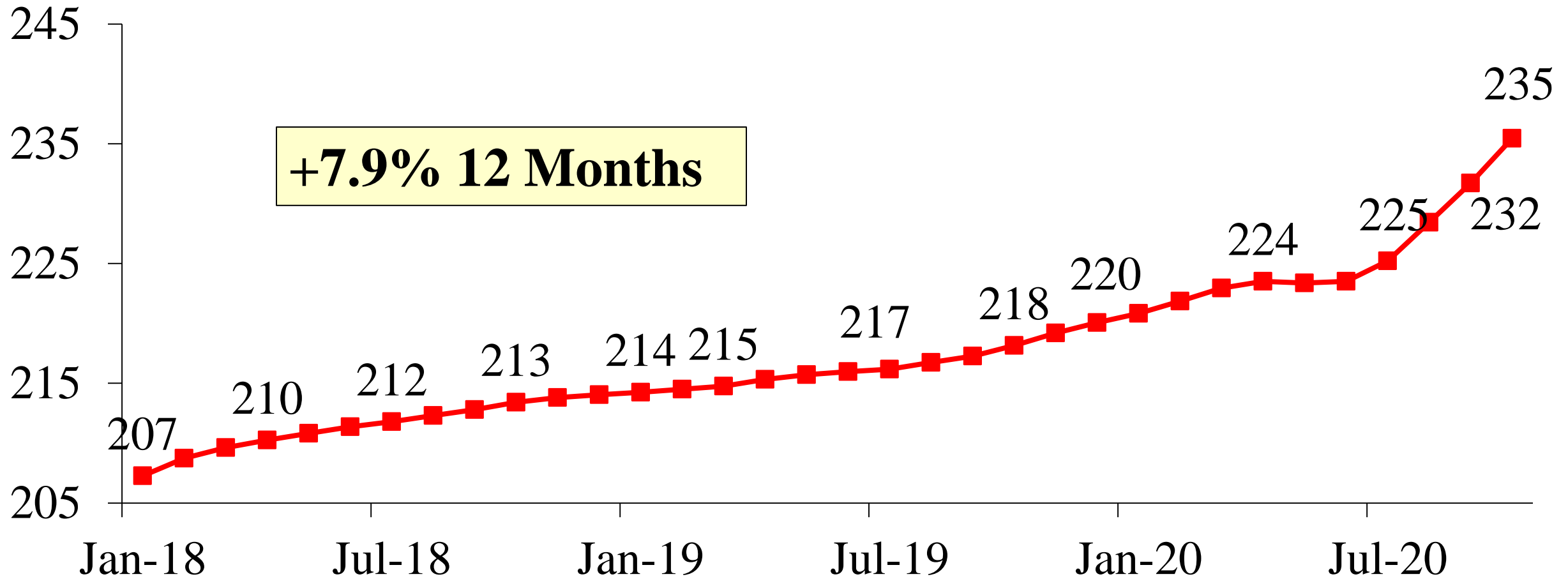


Jan 2019 – Jan 2021 in \$ Bill





Case Shiller 20-City Home Price Index Jan 2018-Nov 2020



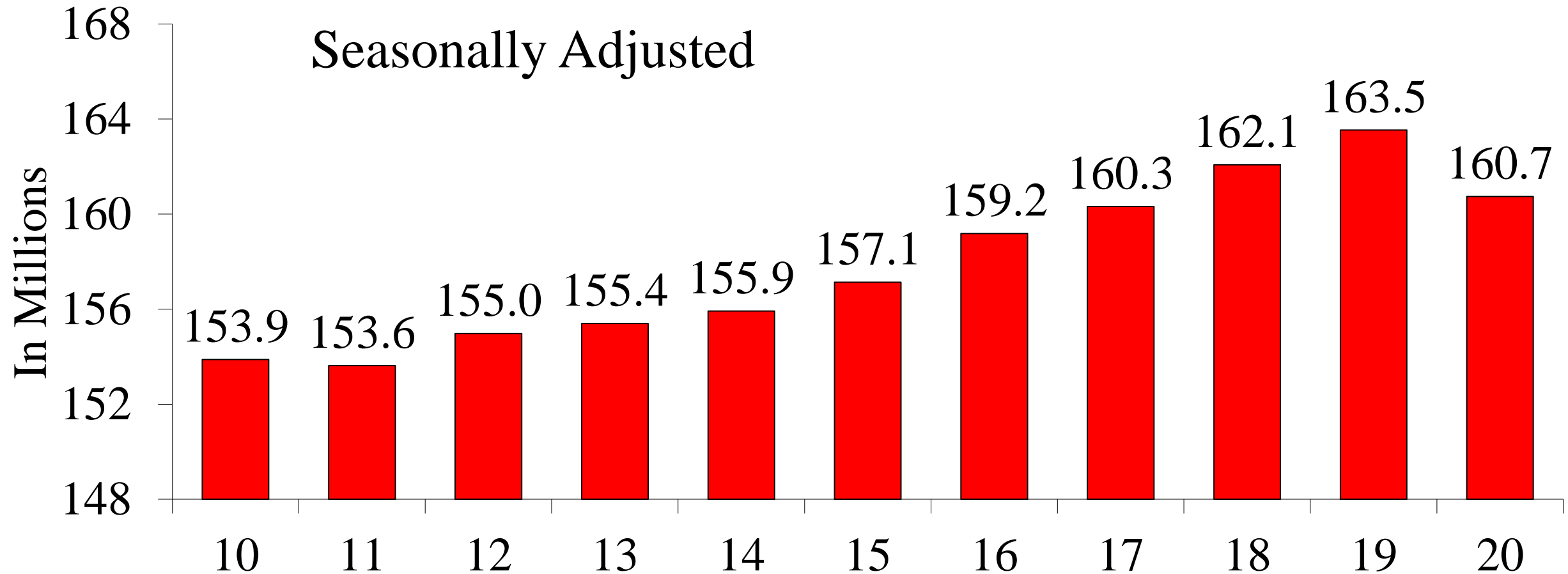
Source: [Fed Reserve Bank St. Louis](#)



Labor Force U.S. 2010-2020 in Millions



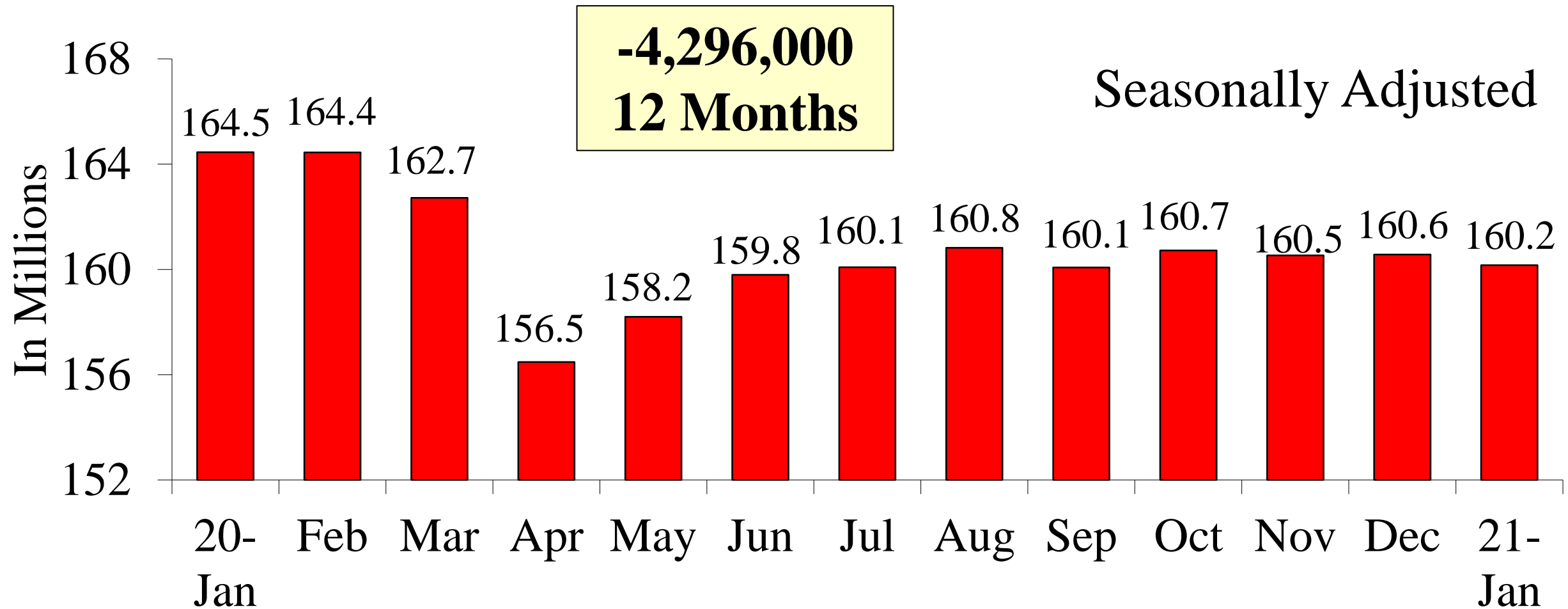
Seasonally Adjusted





Labor Force U.S.

Jan 20 – Jan 21 in Millions



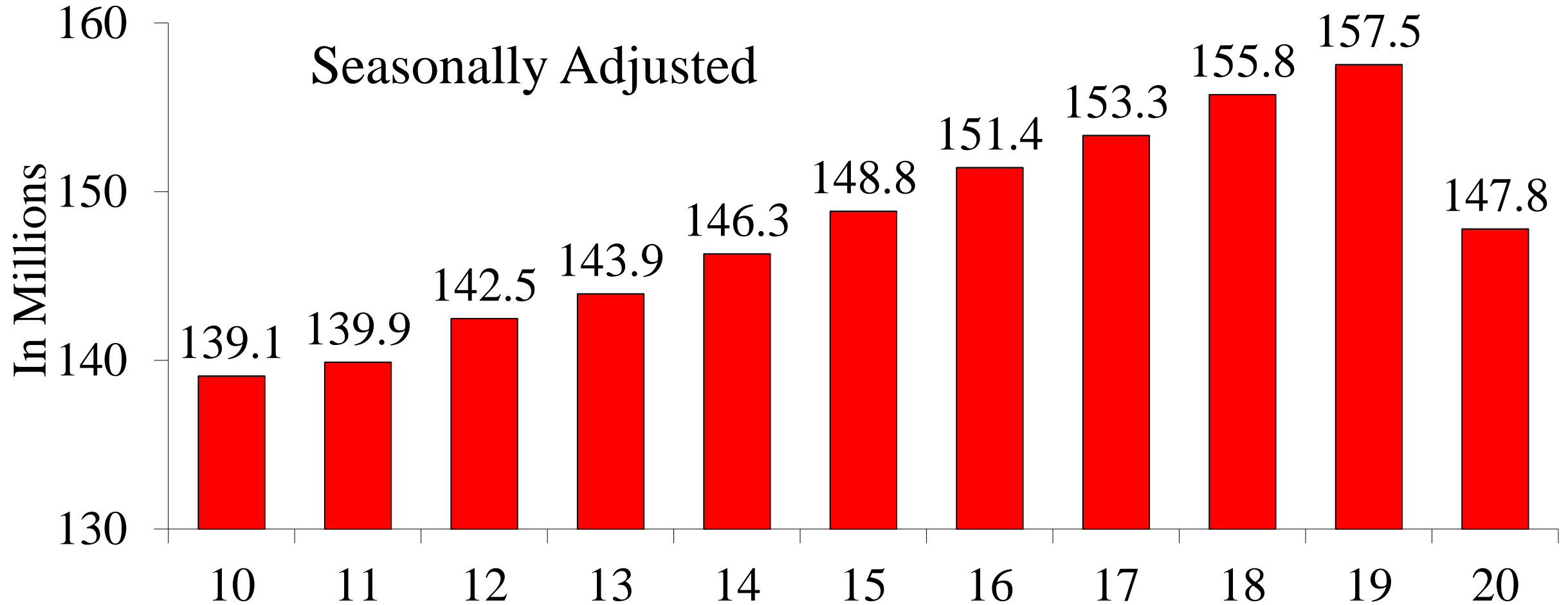
Source: U.S. Bureau of Labor Statistics



Employment U.S. 2010-2020 in Millions



Seasonally Adjusted

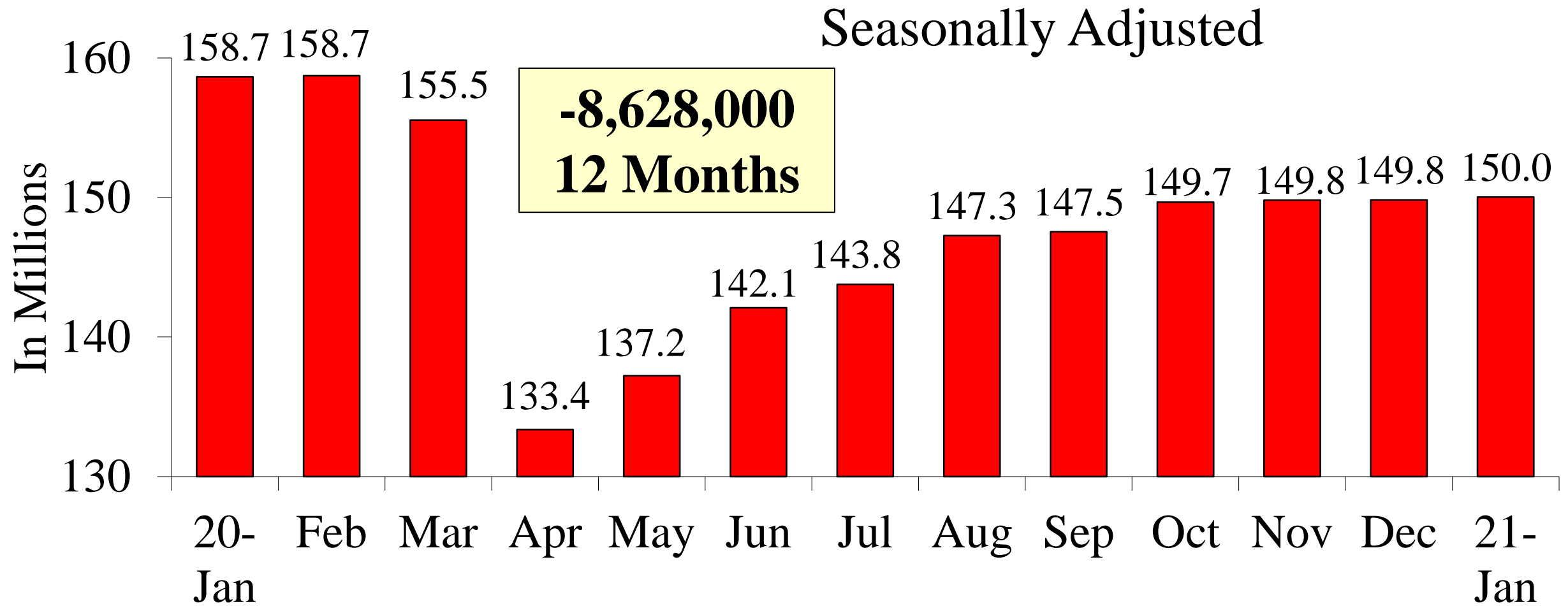


Source: U.S. Bureau of Labor Statistics



Employment U.S.

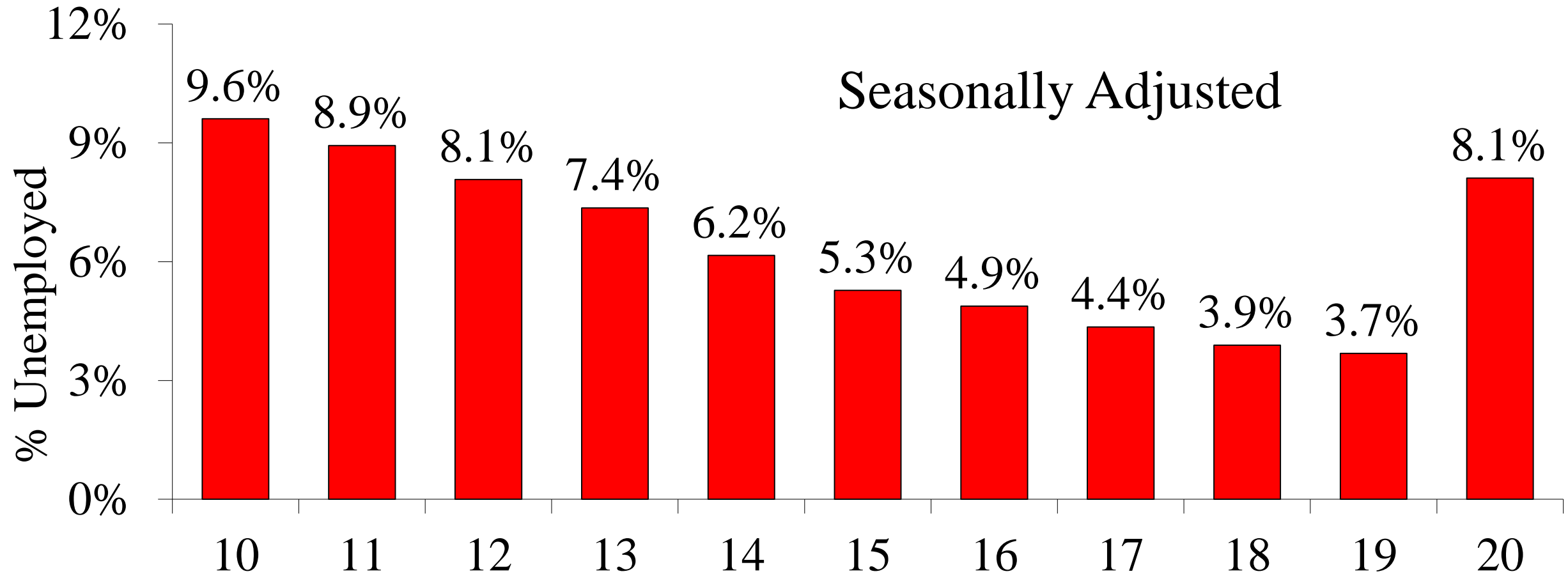
Jan 20 – Jan 21 in Millions



Source: U.S. Bureau of Labor Statistics



Unemployment Rate U.S. 2010-2020 in Millions

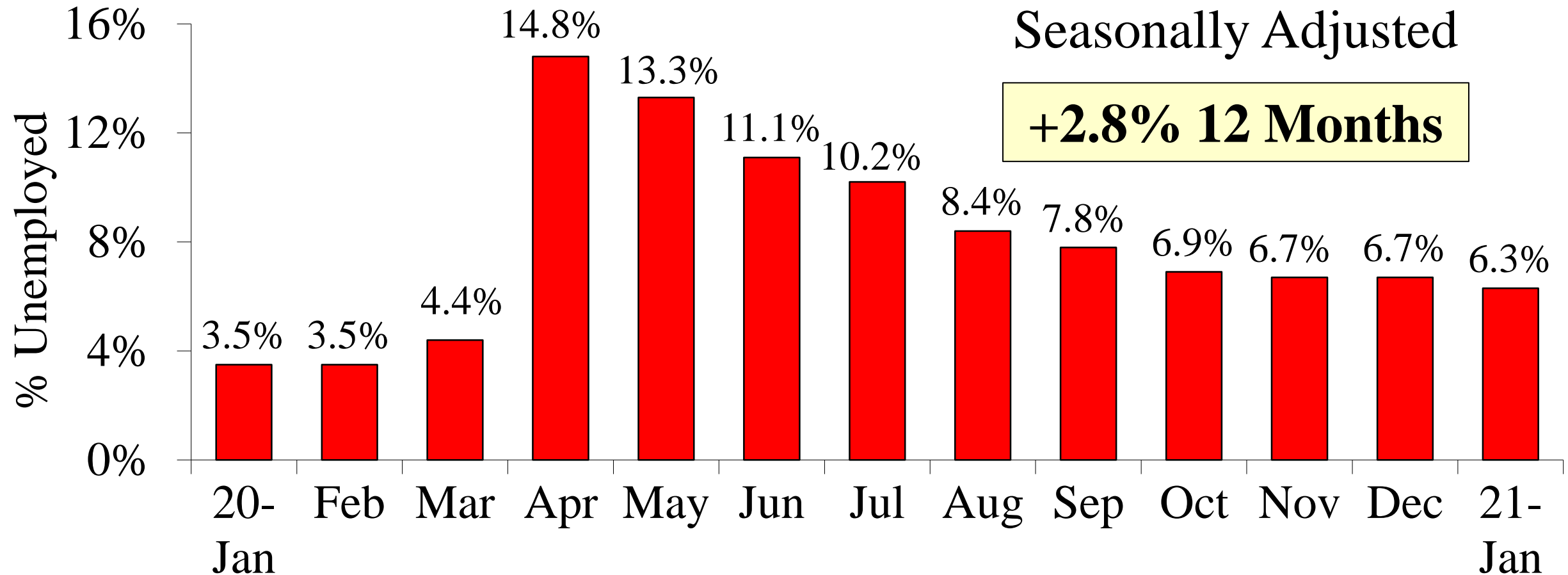


Source: U.S. Bureau of Labor Statistics



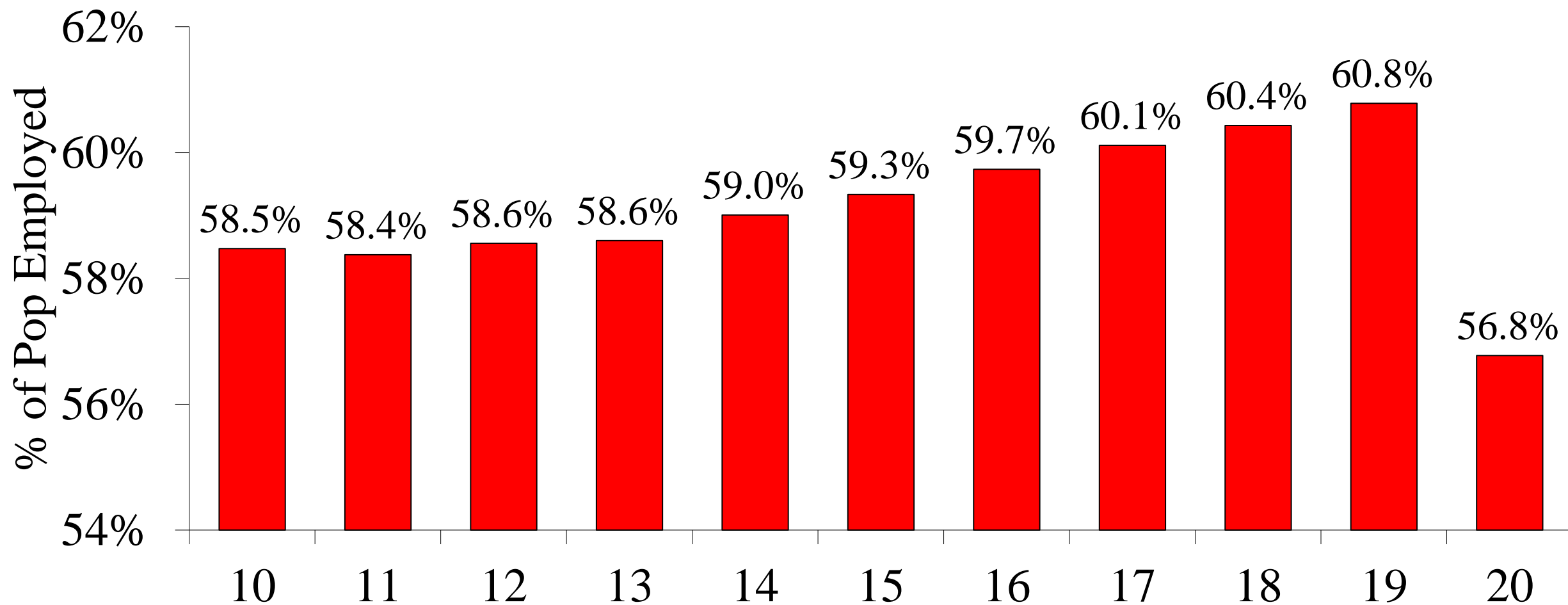
Unemployment Rate U.S.

Jan 20 - Jan 21





Employment/Population Ratio U.S. 2010-2020 Age 16 and Over

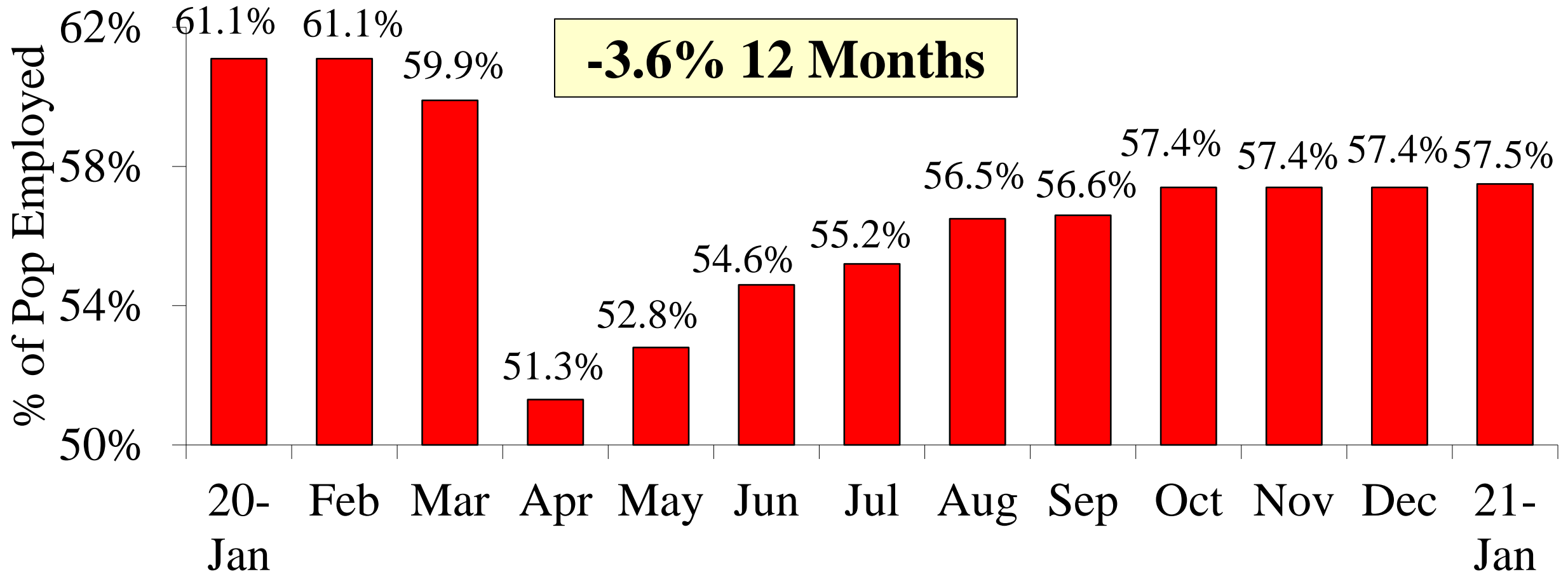


Source: U.S. Bureau of Labor Statistics



Employment/Population Ratio U.S.

Jan 20- Jan 21 Age 16 and Over

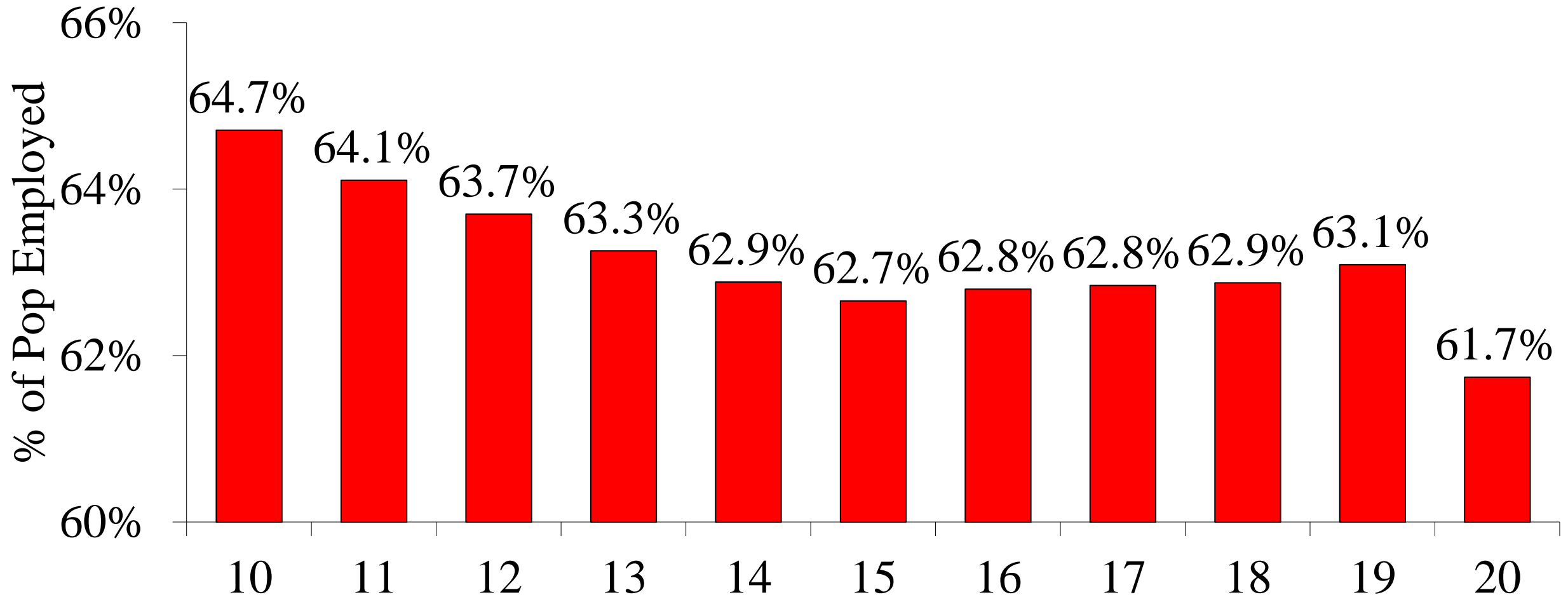


Source: U.S. Bureau of Labor Statistics



Labor Force Participation Rate U.S.

2010-2020 Age 16 and Over

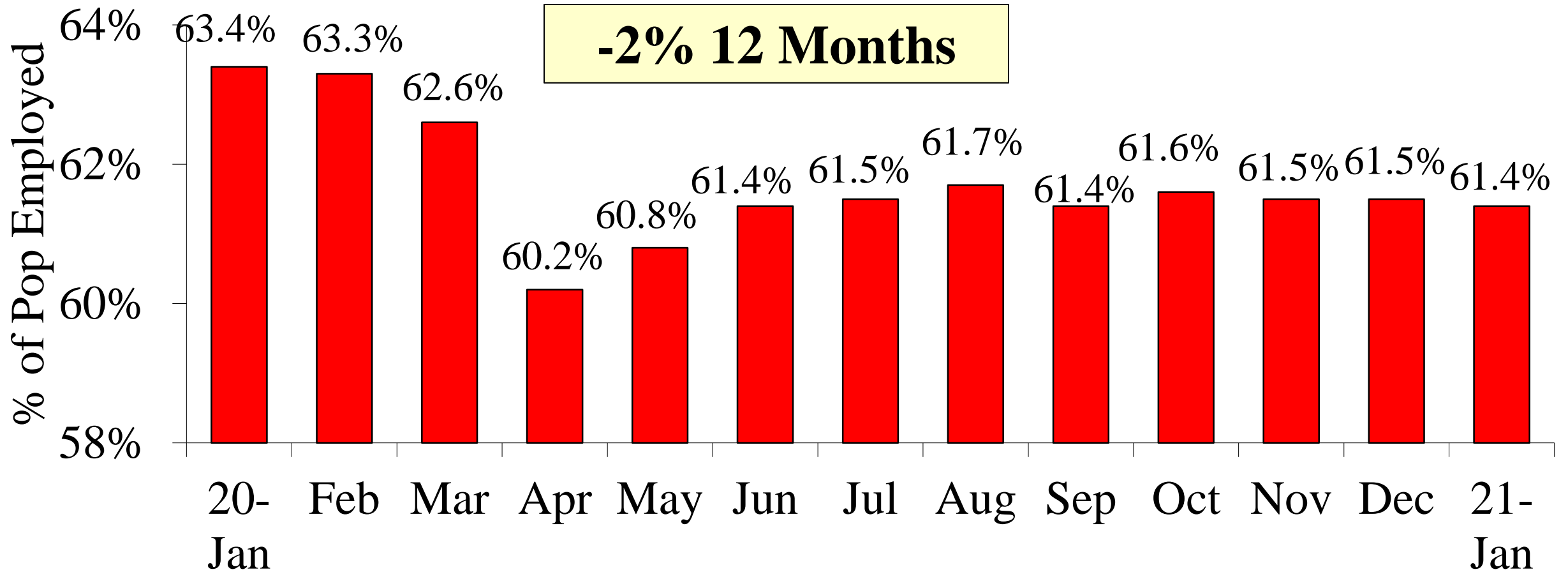


Source: U.S. Bureau of Labor Statistics



Labor Force Participation Rate U.S.

Jan 20 - Jan 21 Age 16 and Over

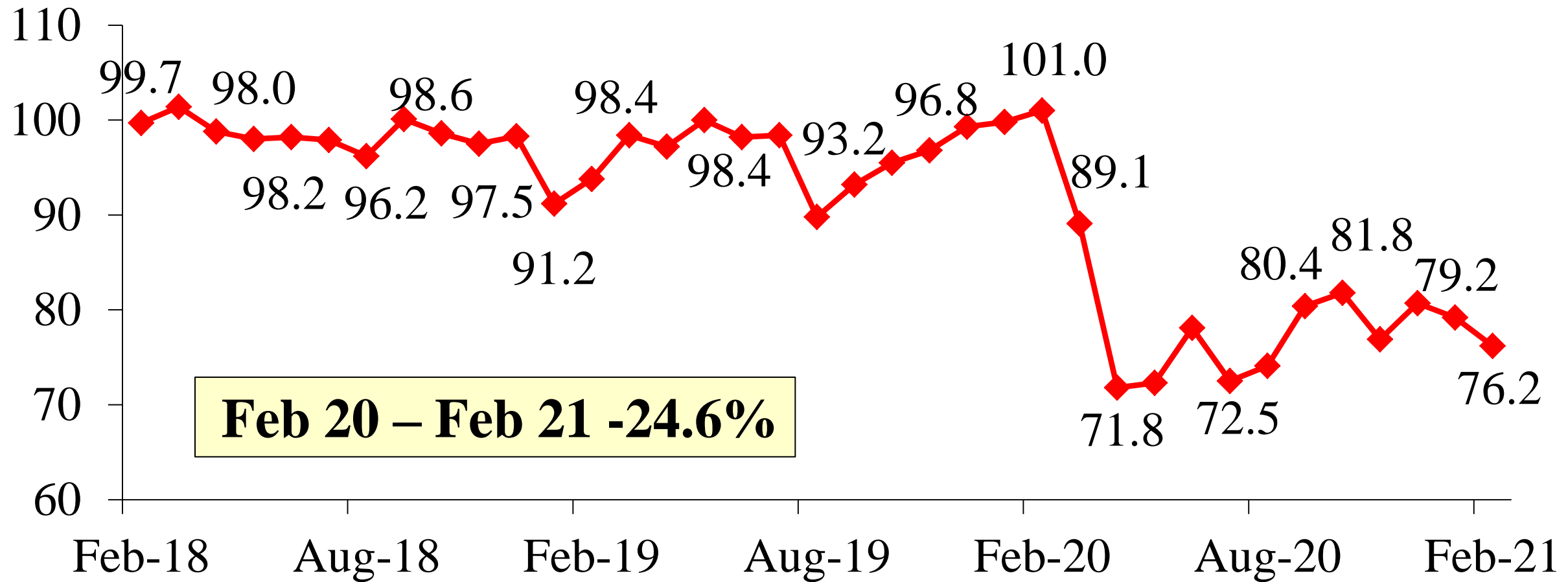


Source: U.S. Bureau of Labor Statistics



U.S. Consumer Sentiment

Feb 2018 – Feb 2021

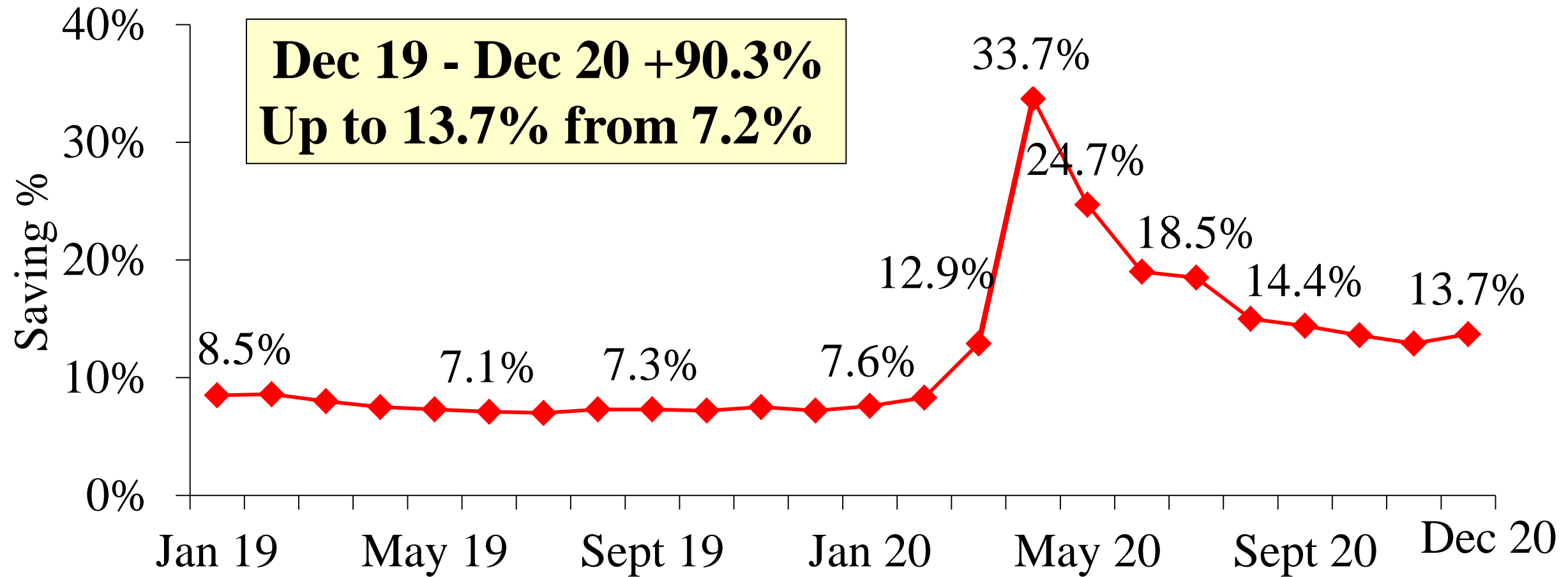


Source: [University of Michigan Institute of Social Research](#)



Savings Rate Percentage for U.S

Jan 19-Dec 20





State of Alabama Economy



- Population (23-26)
- Labor Force (28-33)
- Tax Revenues (34-41)
- AL Business Confidence Survey (43-51)

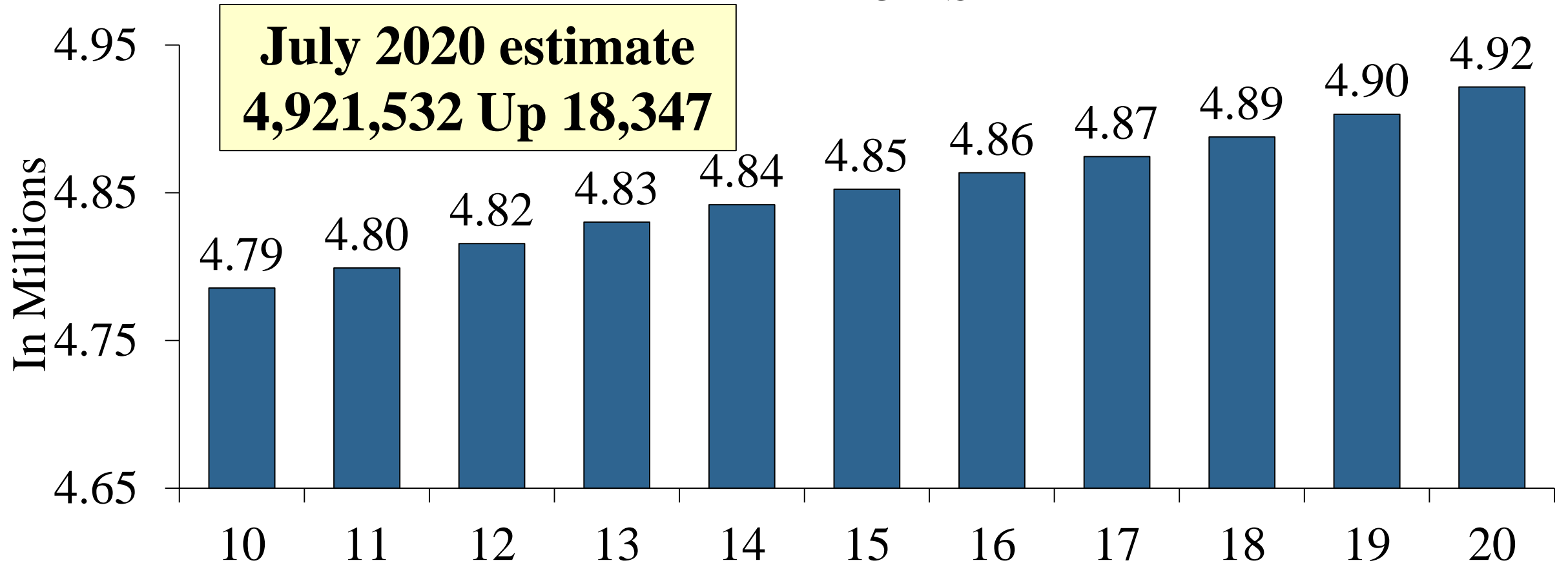




Population Estimates

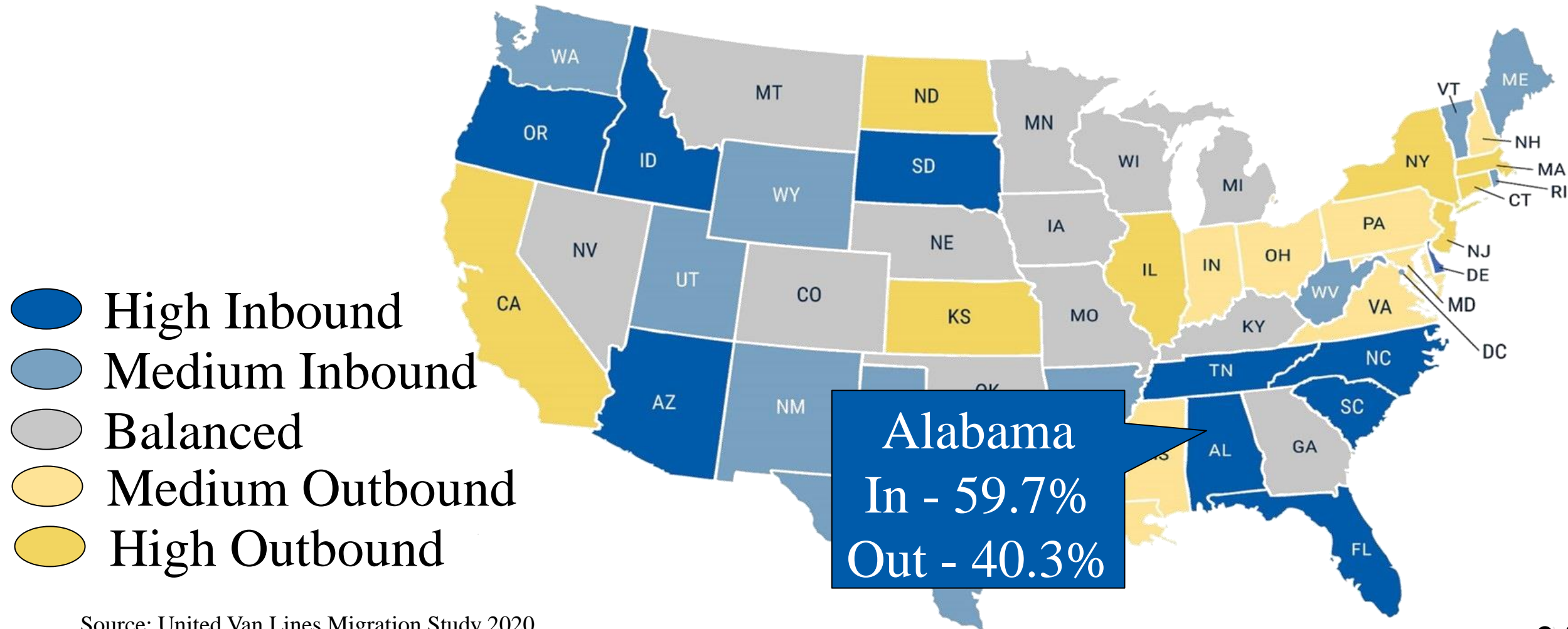
State of Alabama 2010-2020

in Millions





Migration Patterns Based Upon Household Moves Jan-Dec 2020



Source: United Van Lines Migration Study 2020



Alabama Migration Patterns

Household Moves 2015-2020



Year of Study	Classification*	Inbound	Outbound	Percentage
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%
2015	Inbound	1092	819	57%

Source: United Van Lines Migration Study 2020

*55% ratio of moved are Inbound



Reported Reasons for Migration In and Out of Alabama 2020

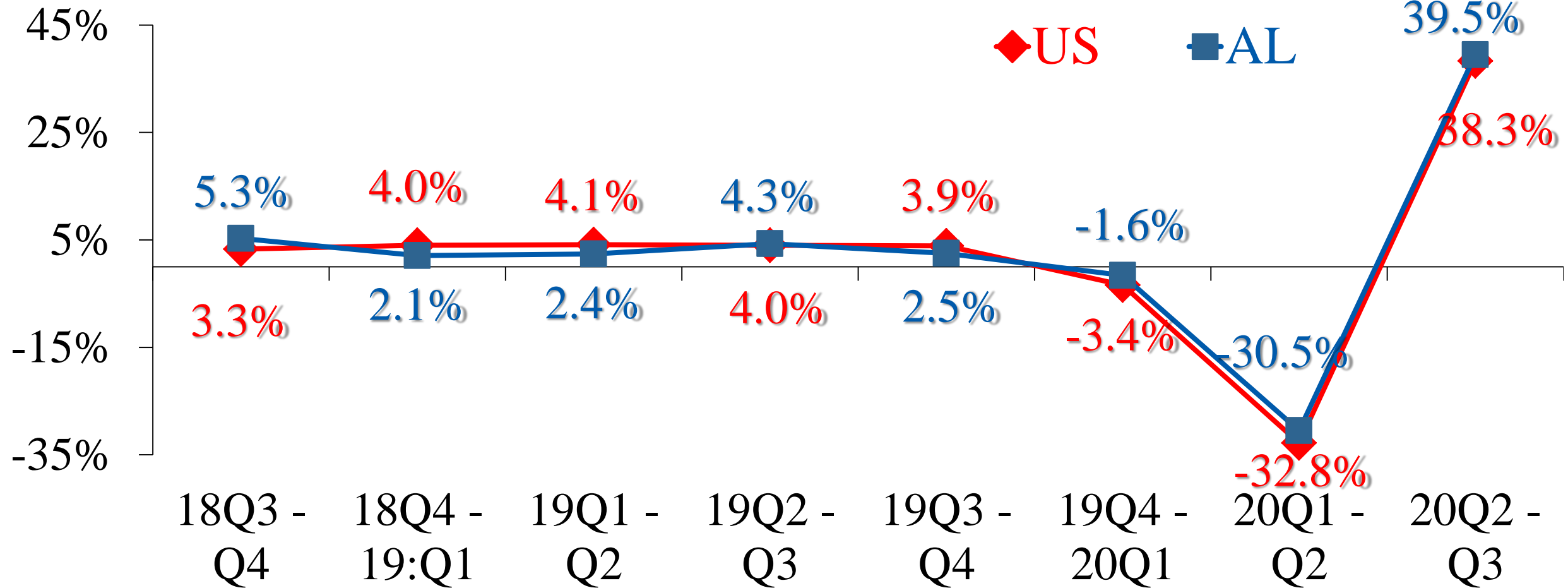


Inbound Reason	Top Reasons Reported	Outbound Reason
21.17%	Retirement	11.49%
7.30%	Health	5.75%
29.93%	Family	21.84%
8.79%	Lifestyle	1.15%
46.72%	Job*	66.67%

Source: United Van Lines Migration Study 2020



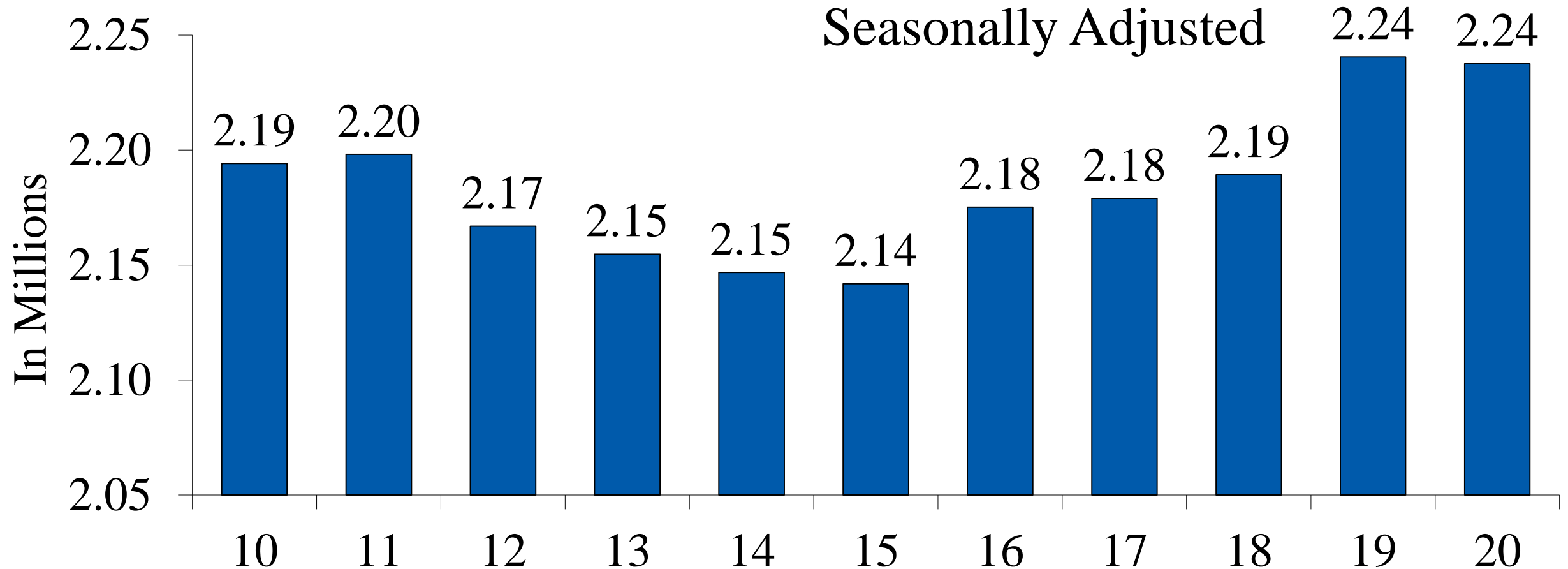
Qtr GDP % Change State of AL vs U.S. Last 8 Quarters 2019 Q2-Q3



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



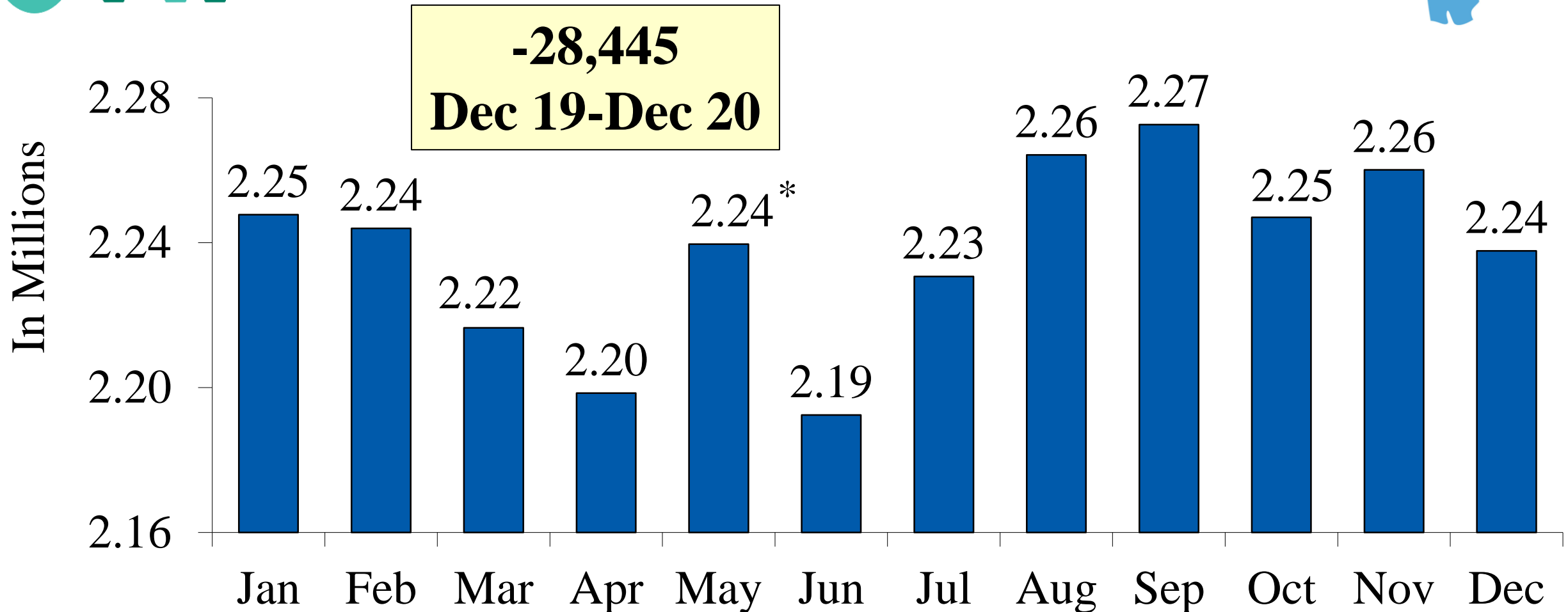
Labor Force State of Alabama 2010-2020 in Millions





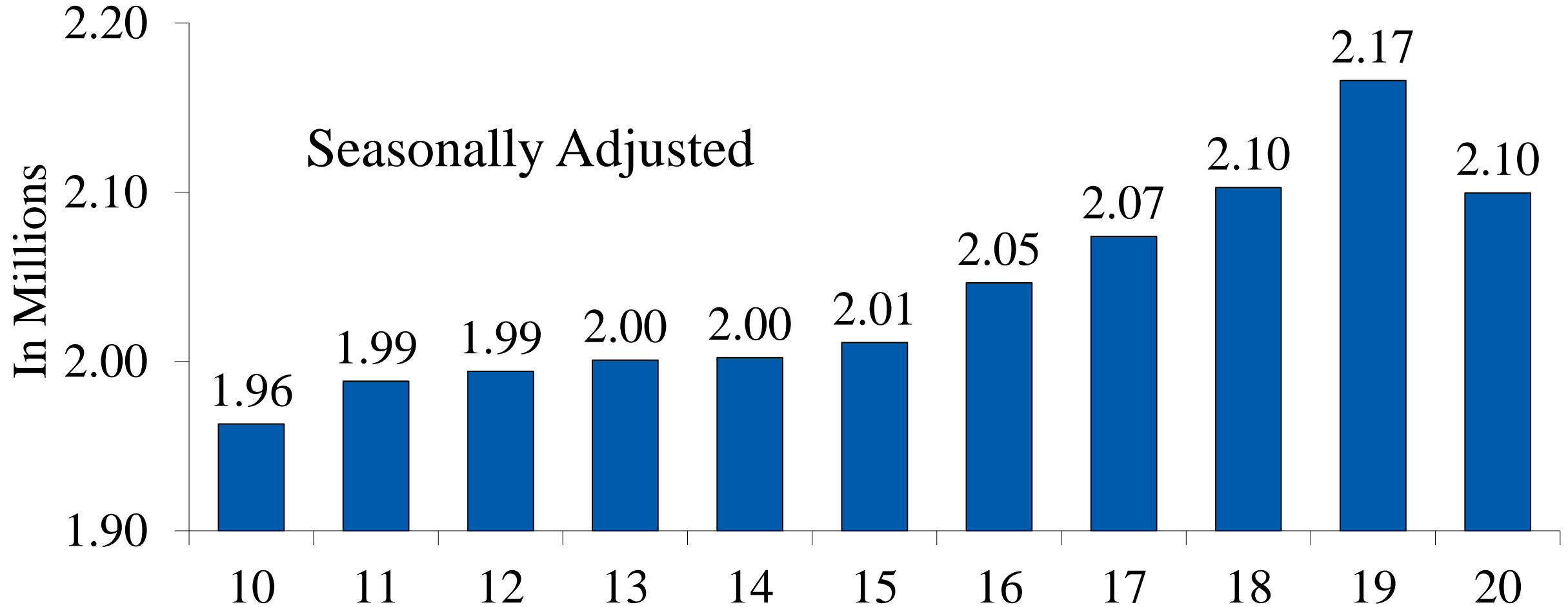
Labor Force State of Alabama

Jan – Dec 2020 in Millions





Employment State of Alabama 2010-2020 in Millions

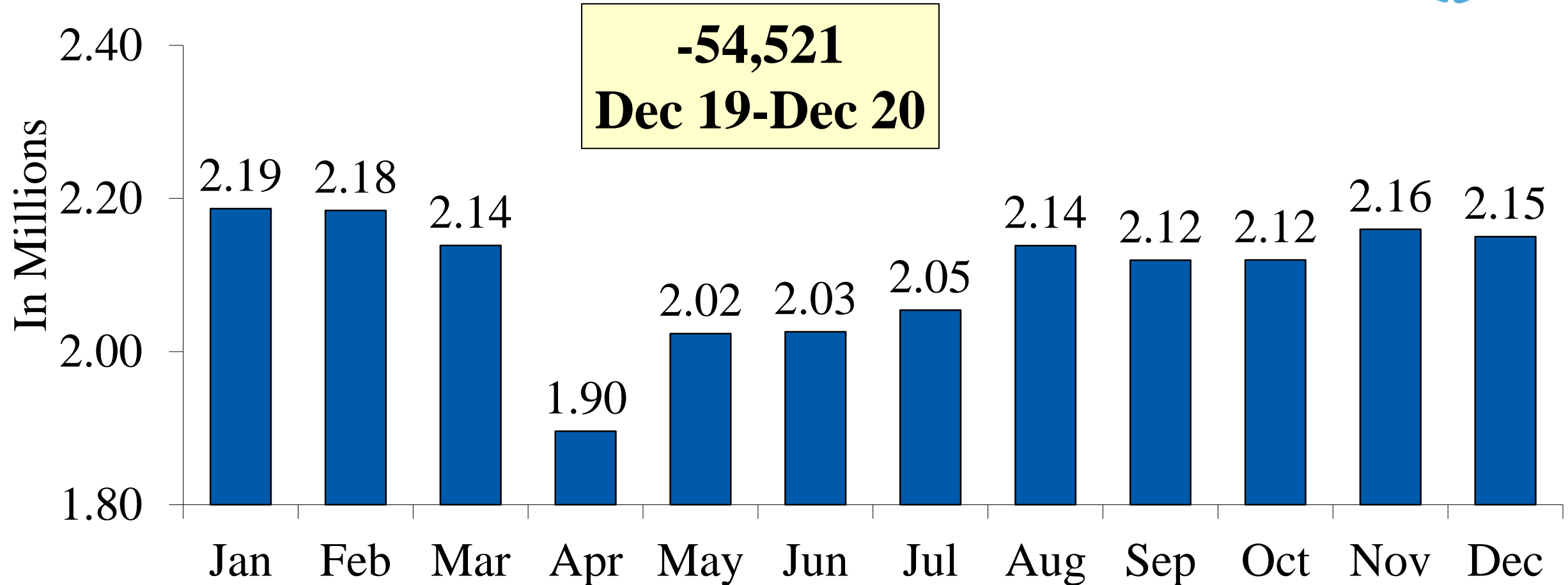


Source: Alabama Department of Labor



Employment State of Alabama

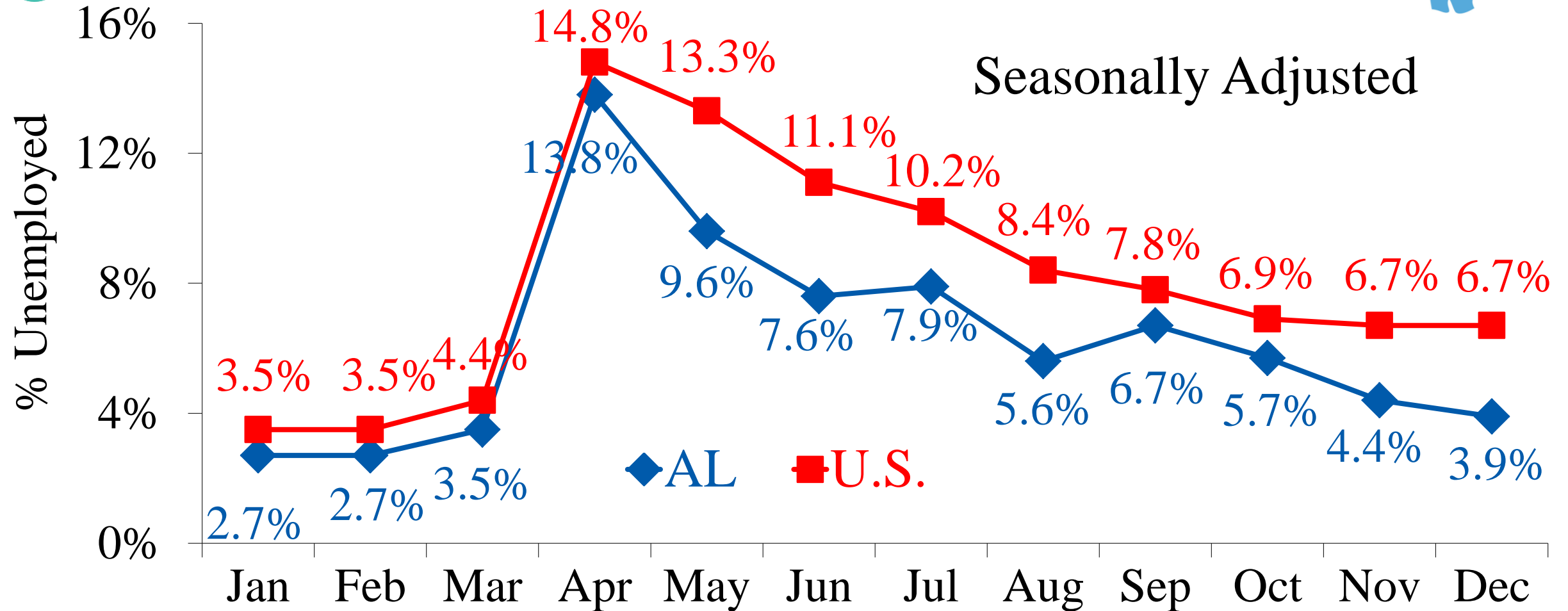
Jan – Dec 2020 in Millions





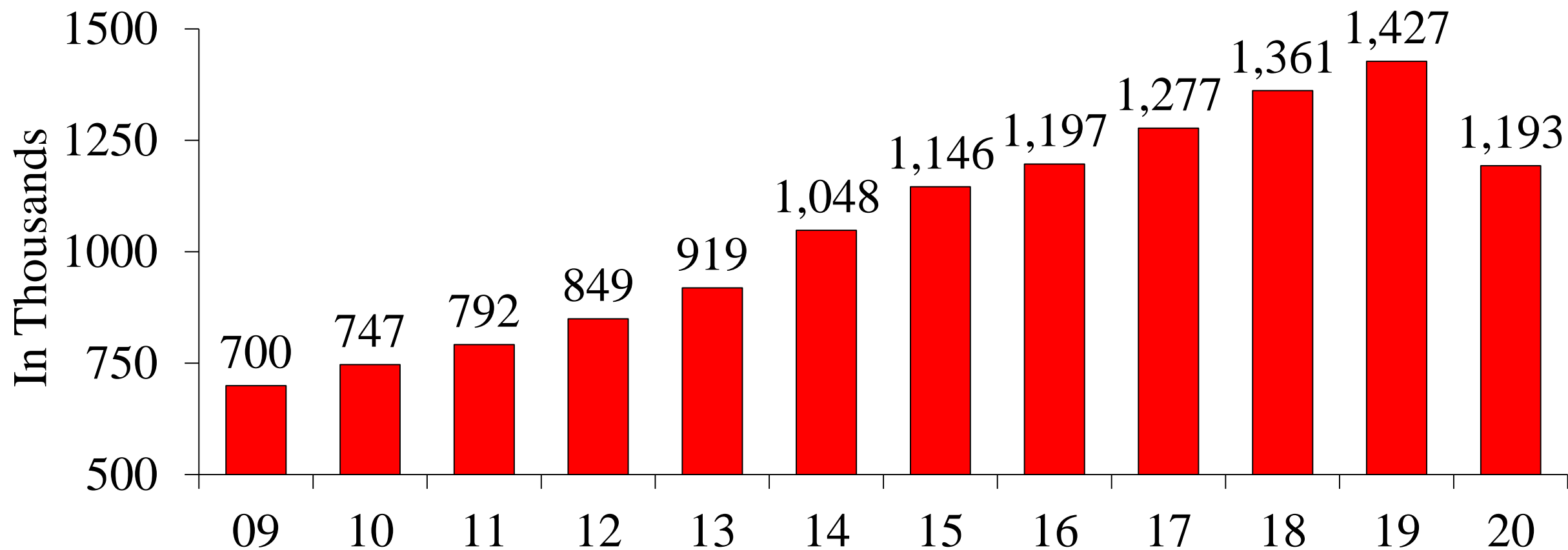
Unemployment Rate

AL vs U.S. Jan – Dec 2020





Job Quit Levels/Month for U.S. South Region 2010-2020 in Thousands

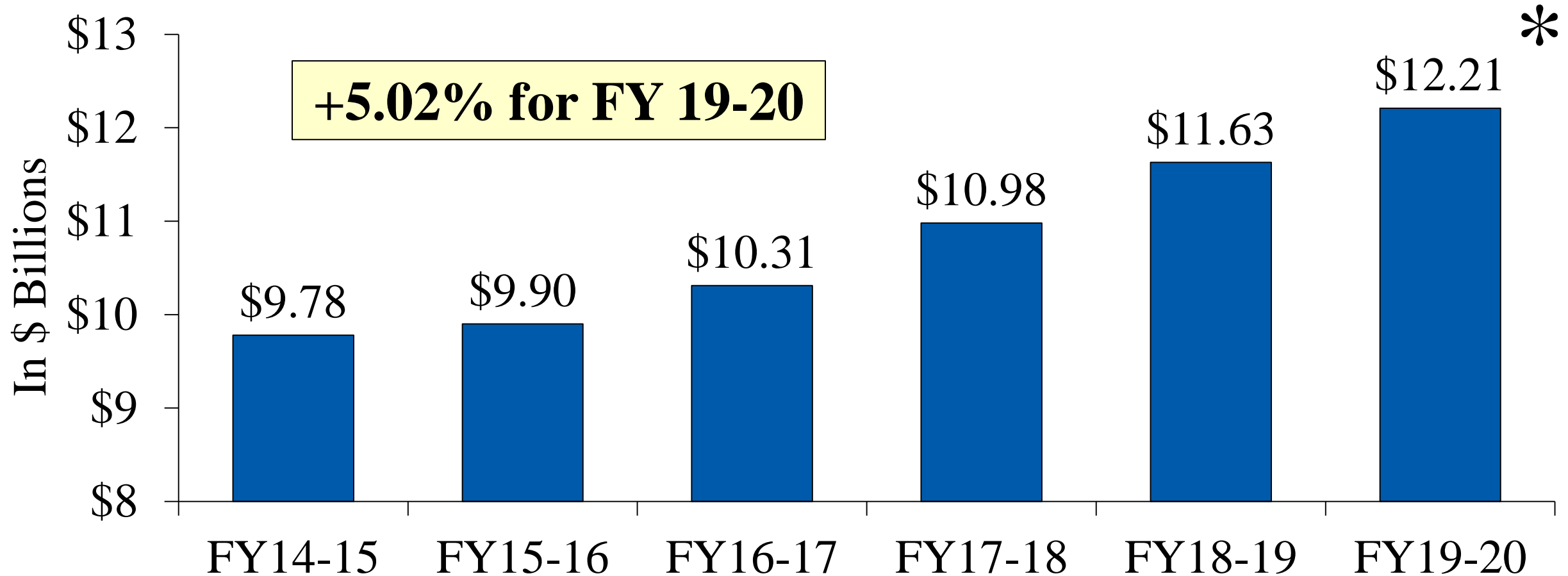


Source: Bureau of Labor Statistics



Gross Revenue Collections Alabama

FY14-15 – FY19-20 in \$ Billions



Source: Alabama Department of Revenue

*Record High for Alabama

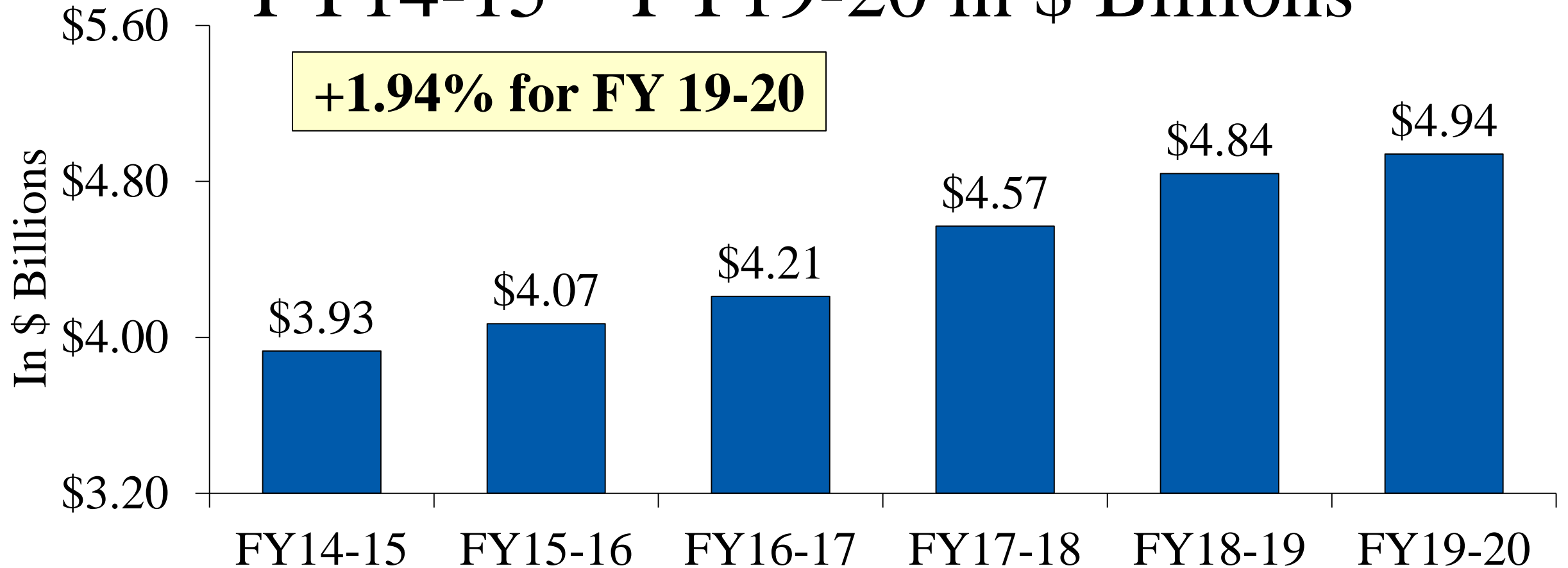


Individual Income Tax

Gross Collections State of Alabama

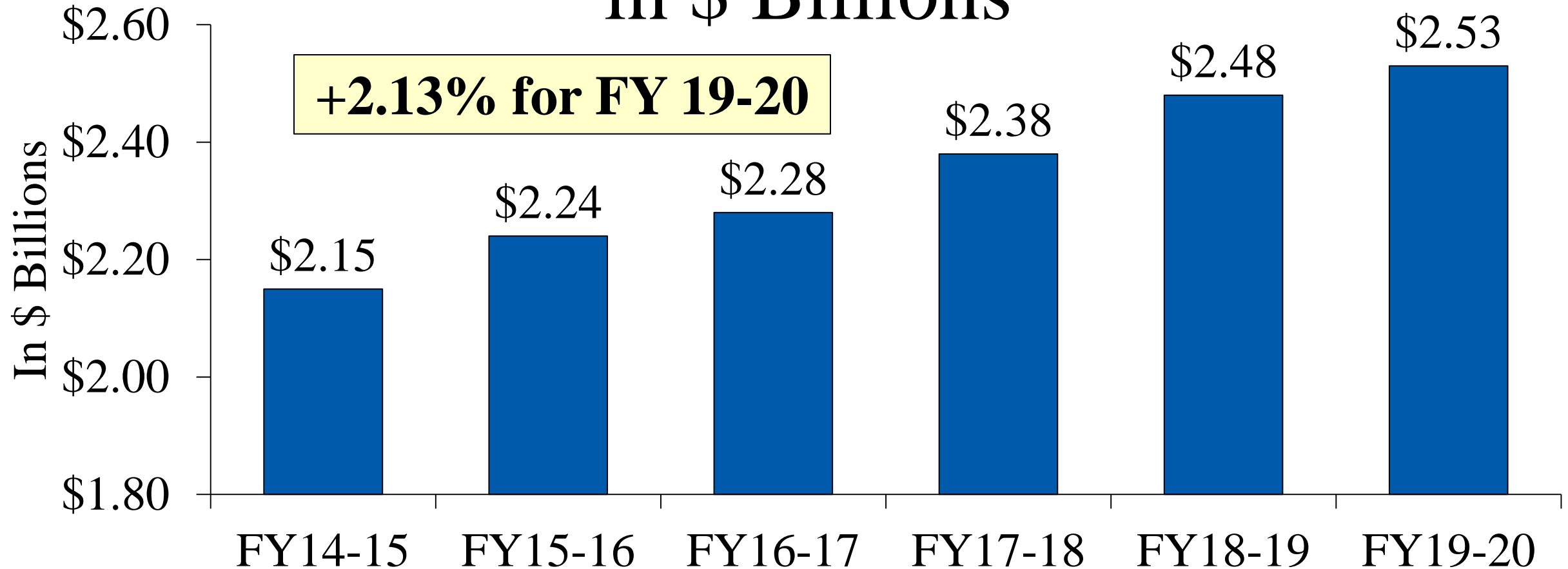
FY14-15 – FY19-20 in \$ Billions

+1.94% for FY 19-20





Sales Tax Gross Collections State of Alabama FY14-15 – FY19-20 in \$ Billions





Total/Sales/Individual Income Tax

State of AL in \$ Millions



FYTD 19-20 vs FYTD 20-21

In \$ Millions	<u>FYTD</u> <u>Oct 19-Jan 20</u>	<u>FYTD</u> <u>Oct 20-Jan 21</u>	<u>% Change</u>
Individual Income Tax	\$1,354	\$1,420	+4.92%
Sales Tax	\$857	\$936	+9.26%
Total	\$3,966	\$4,242	+7.00%



Total/Sales/Individual Income Tax State of AL in \$ Millions Jan 2020 vs Jan 2021



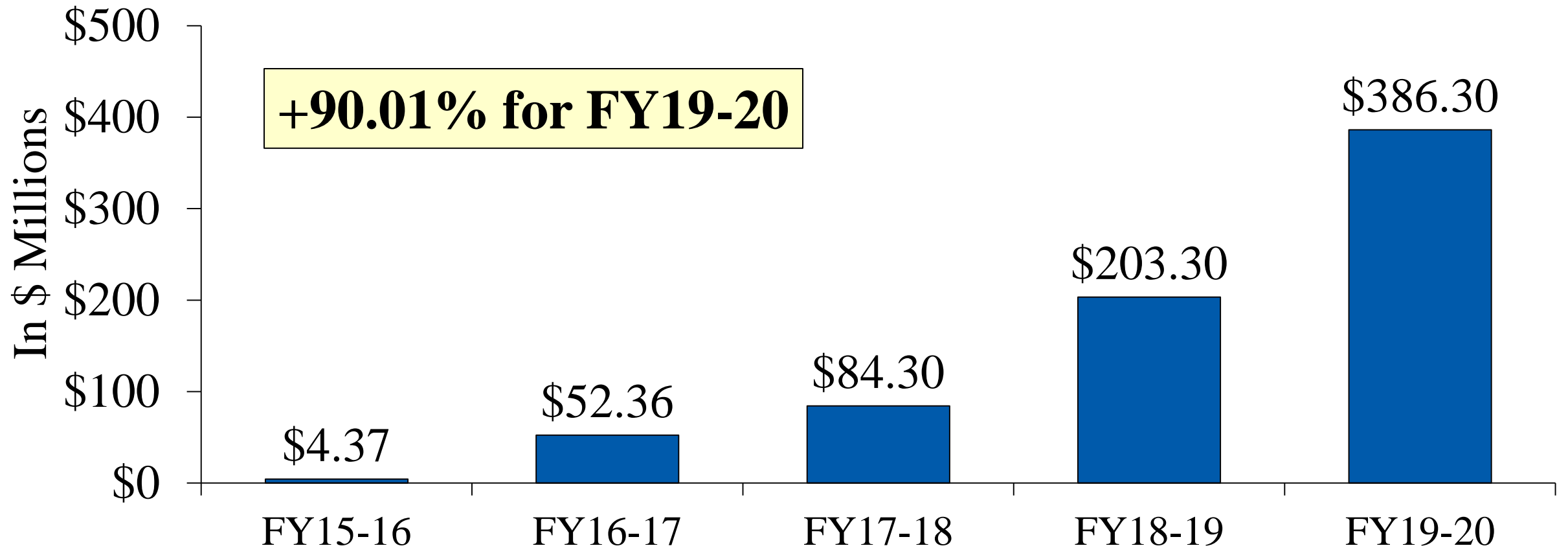
In \$ Millions	<u>Jan 2020</u>	<u>Jan 2021</u>	<u>% Change</u>
Individual Income Tax	\$270.22	\$289.38	+7.09%
Sales Tax	\$225.64	\$252.39	+11.86%
Total	\$1,070.47	\$1,142.97	+6.78%



Simplified Sellers Use Tax

State of AL Total Collections

FY15-16 - FY19-20



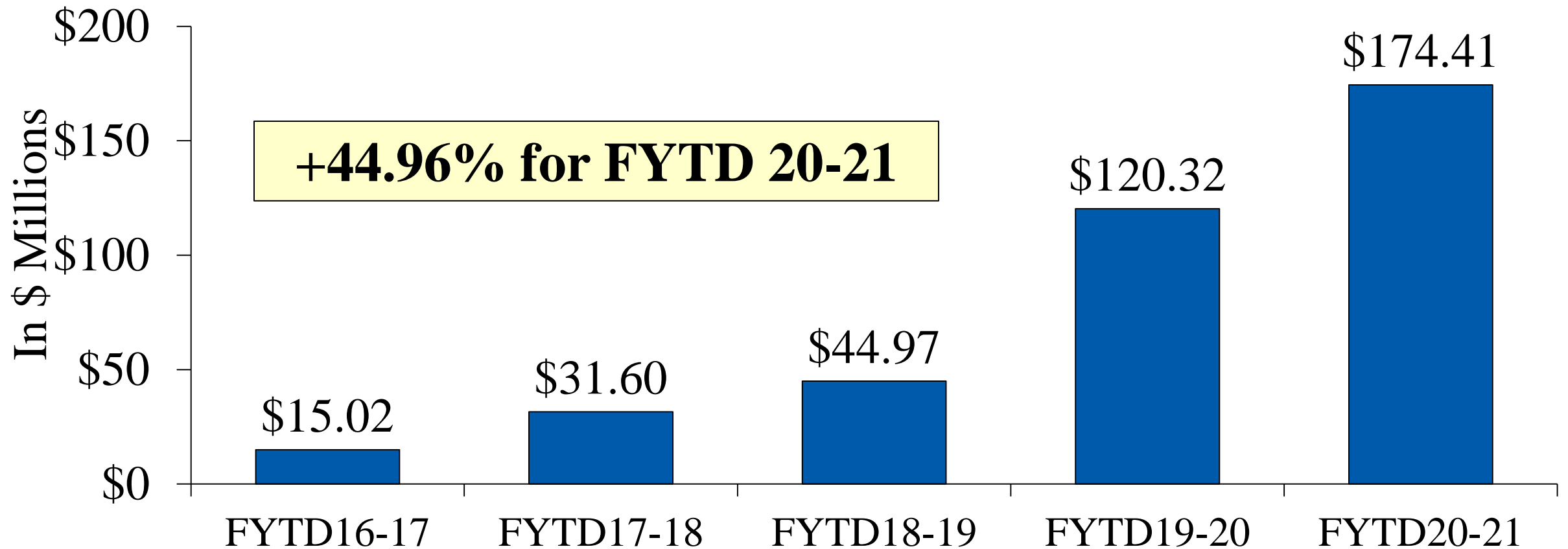


Simplified Sellers Use Tax

State of AL Total Collections



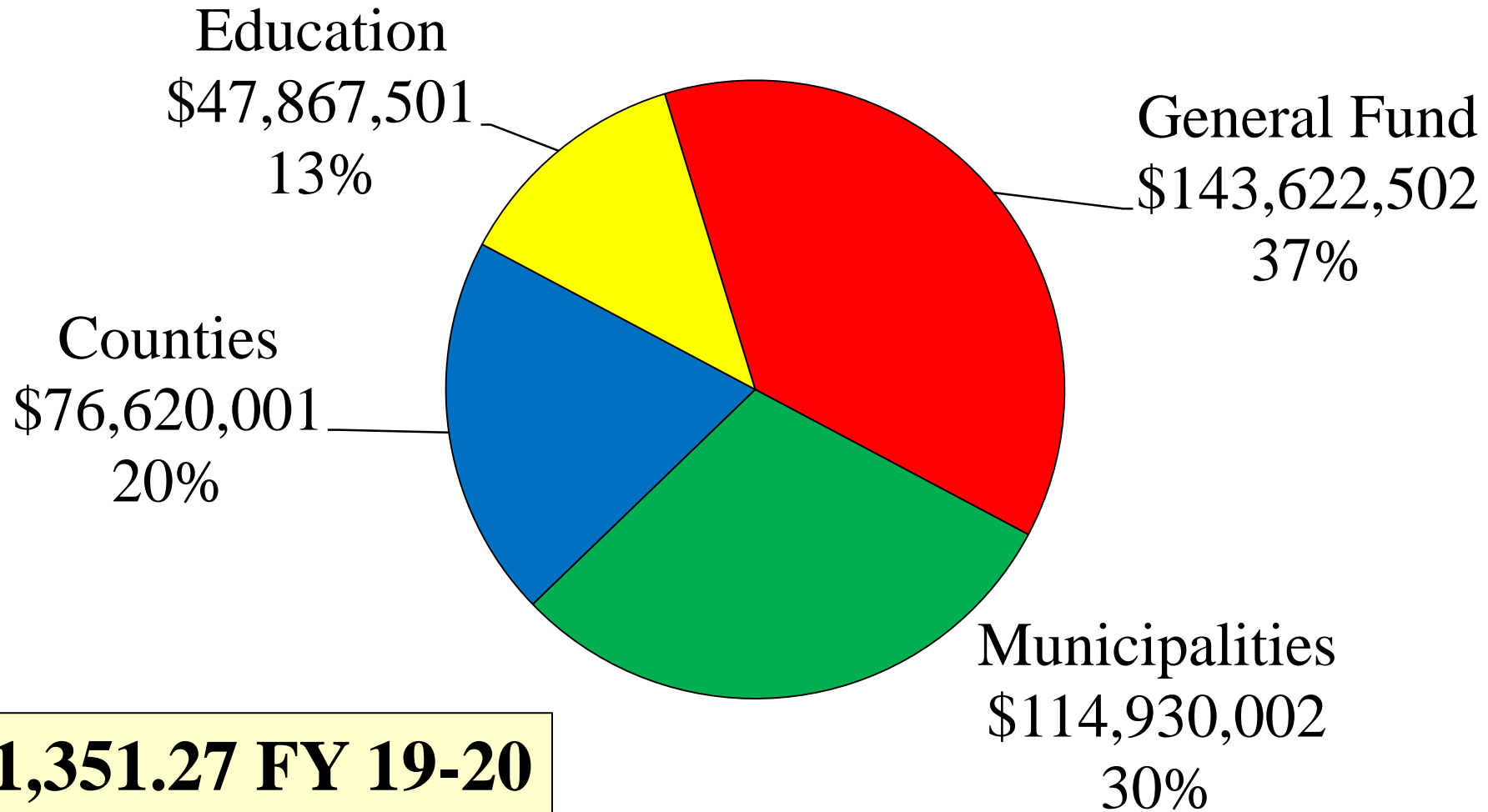
FYTD 16-17 - FYTD 20-21 (Oct-Jan)





Simplified Sellers Use Tax

State of Alabama FY 2019-2020



\$386,301,351.27 FY 19-20

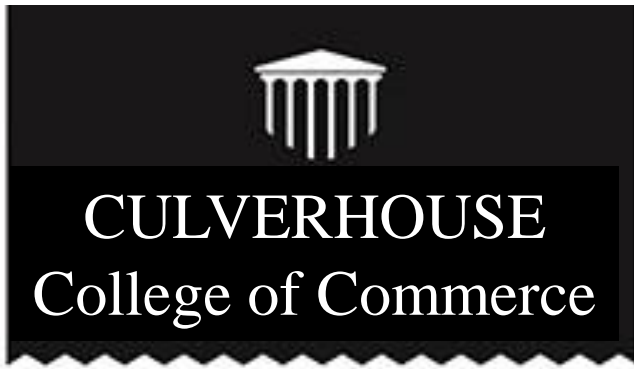


Housing Statistics

State of AL 2019 vs 2020



	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Median Price	\$167,936	\$188,134	+12%
Avg Days on Market	91	82	-9.7%
Total Homes Sold	64,279	72,527	+12.8%



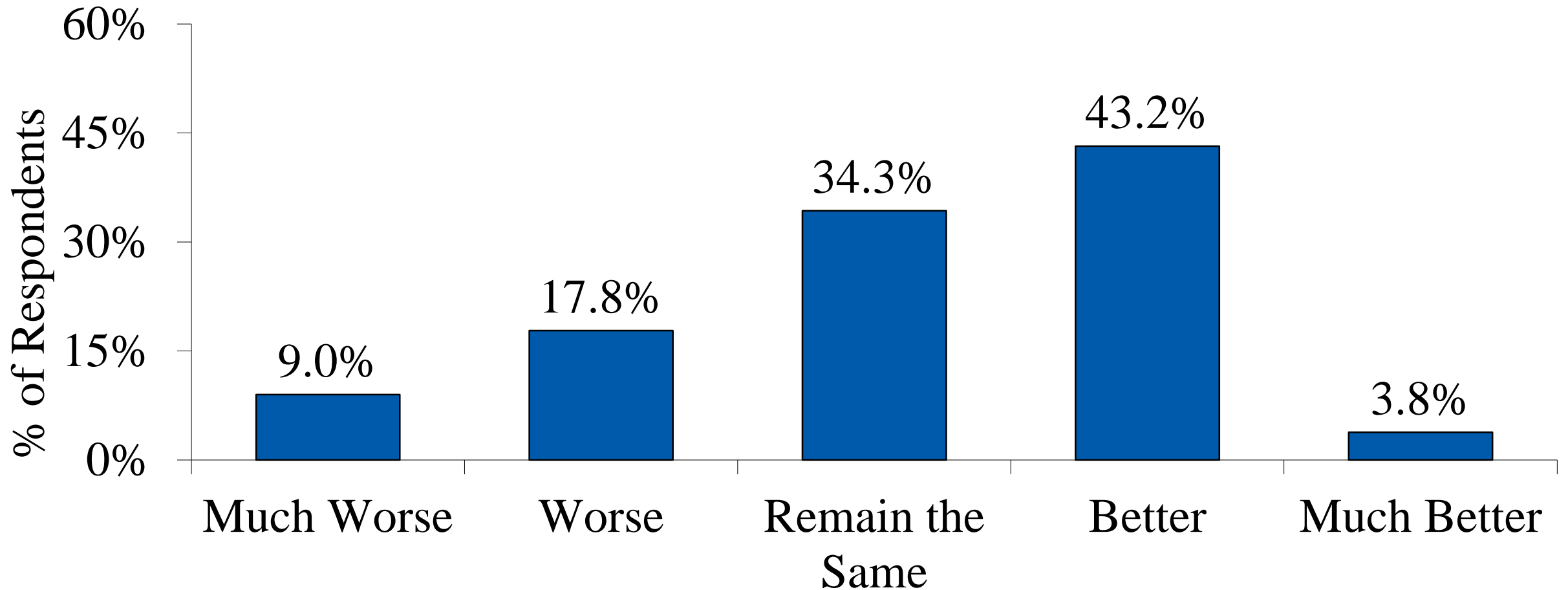
Alabama Business Confidence Index

- State Survey – 1st Quarter 2021
- Approximately 213 respondents
- Operated by University of Alabama Center for Business and Economic Research
- cber.cba.ua.edu



Economic Outlook for Alabama

Q4 2020 compared to Q1 2021



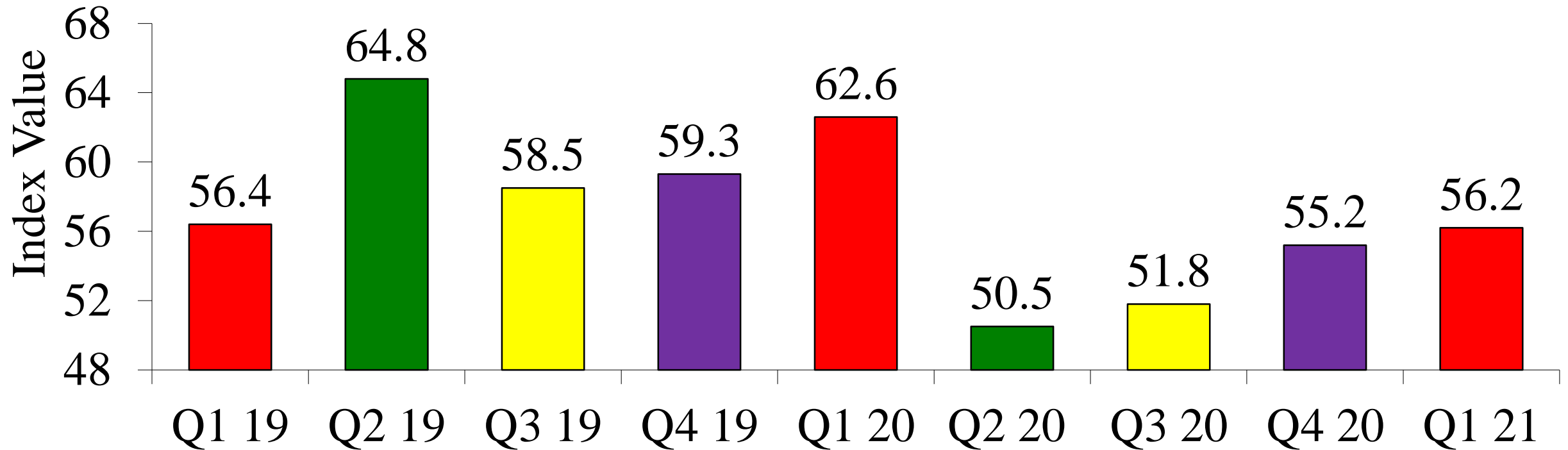
Source: Alabama Business Confidence Index



Economic Outlook Index for Alabama Q1 19 – Q1 21



% Change Q4 20 – Q1 21 +1.8%
% Change Q1 20 – Q1 21 -10.2%

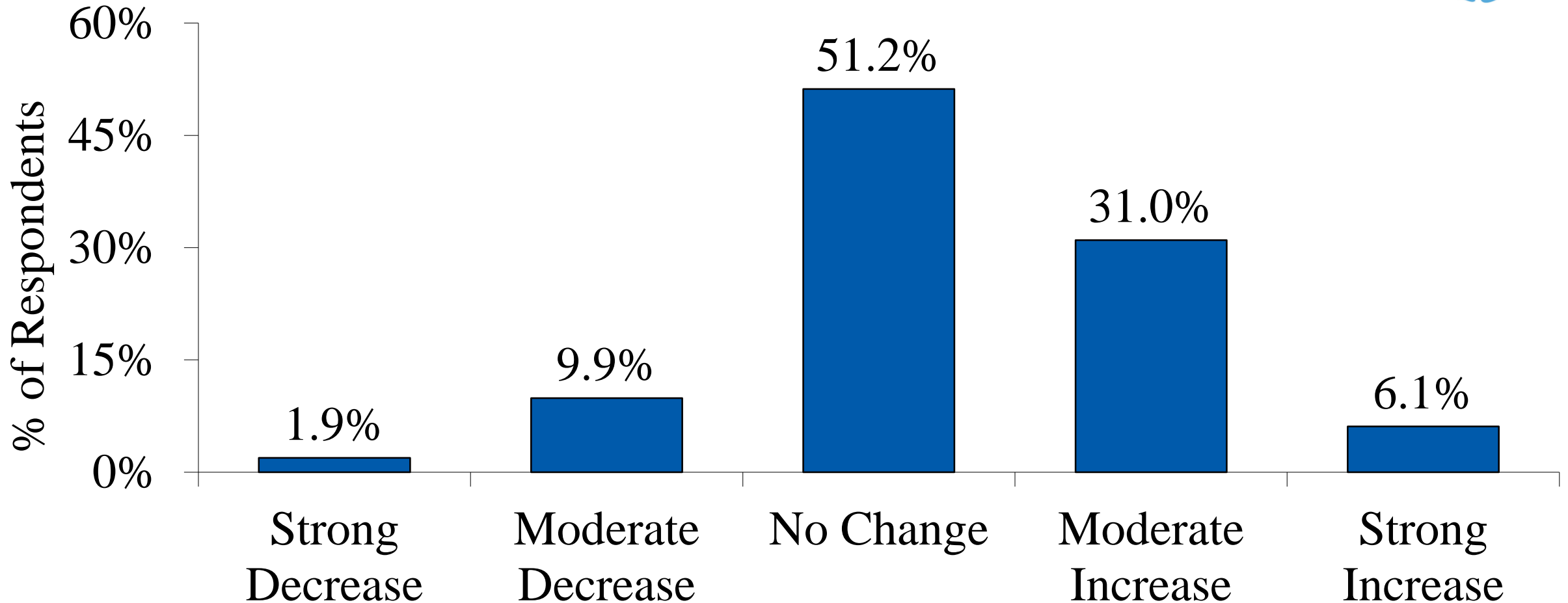


Source: Alabama Business Confidence Index



Hiring Outlook for Alabama

Q4 2020 compared to Q1 2021



Source: Alabama Business Confidence Index

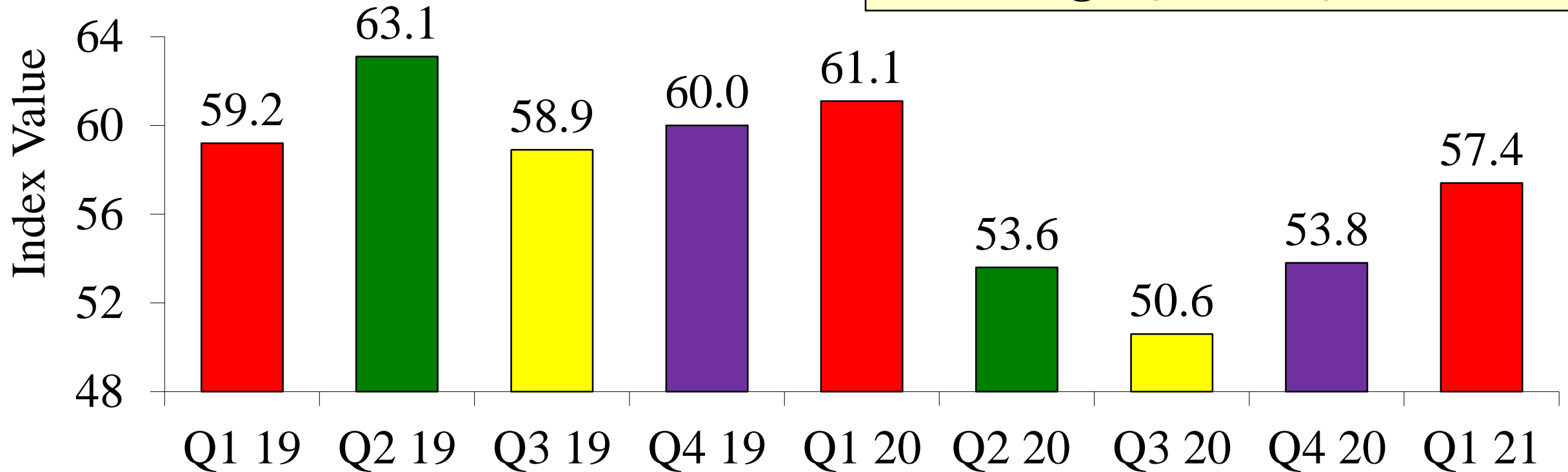


Hiring Outlook Index for Alabama

Q1 19 – Q1 21



% Change Q4 20 – Q1 21 +6.7%
% Change Q1 20 – Q1 21 -6.1%

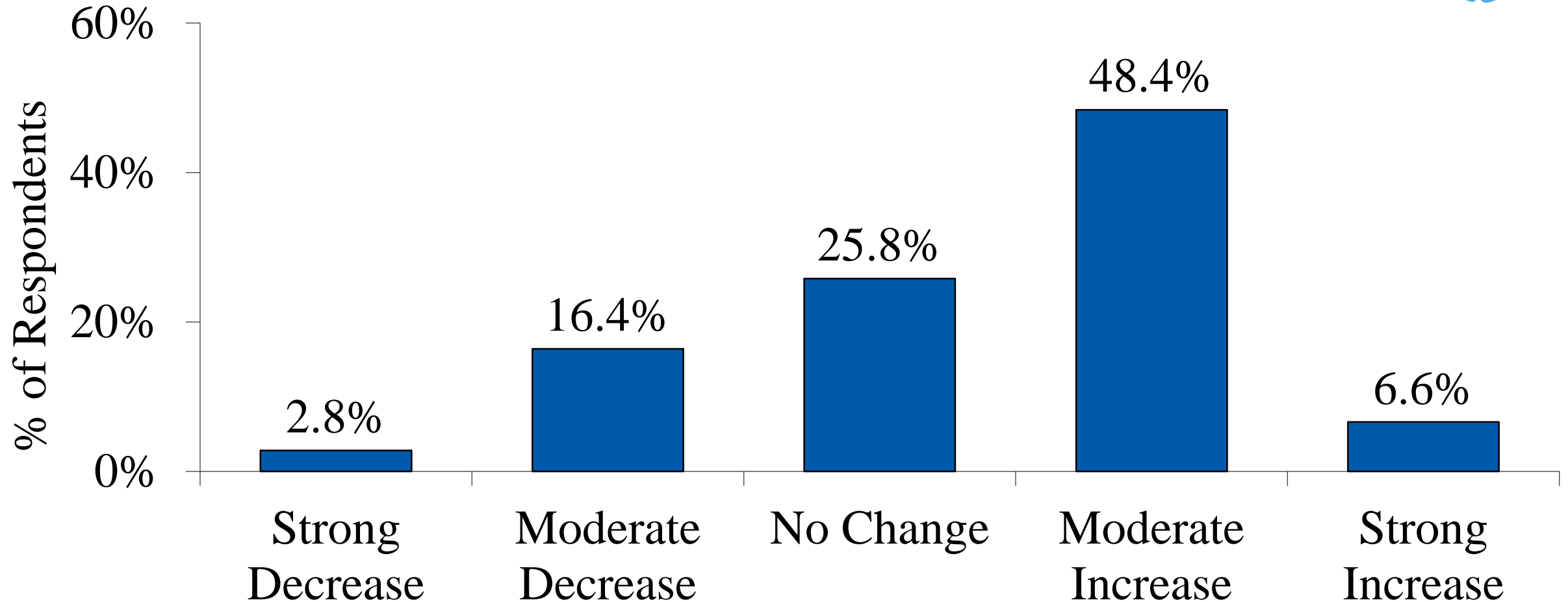


Source: Alabama Business Confidence Index



Sales Outlook for Alabama

Q4 2020 compared to Q1 2021

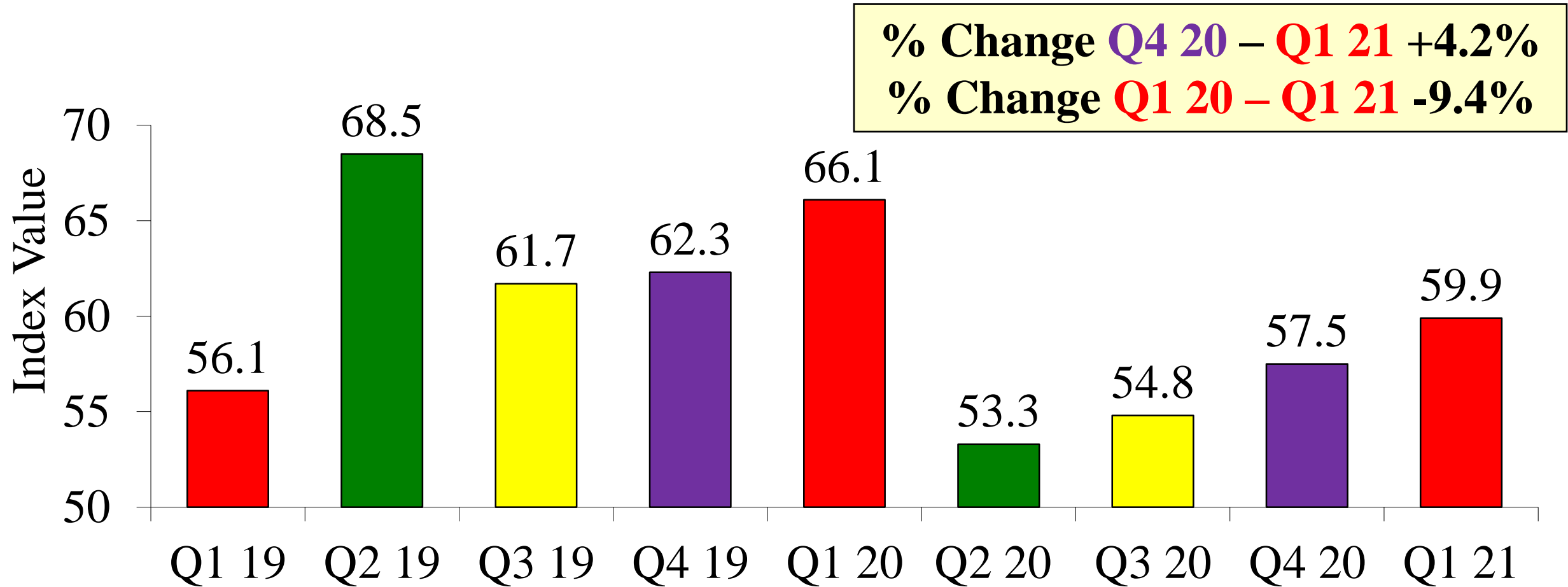


Source: Alabama Business Confidence Index



Sales Outlook Index for Alabama

Q1 19 – Q1 21

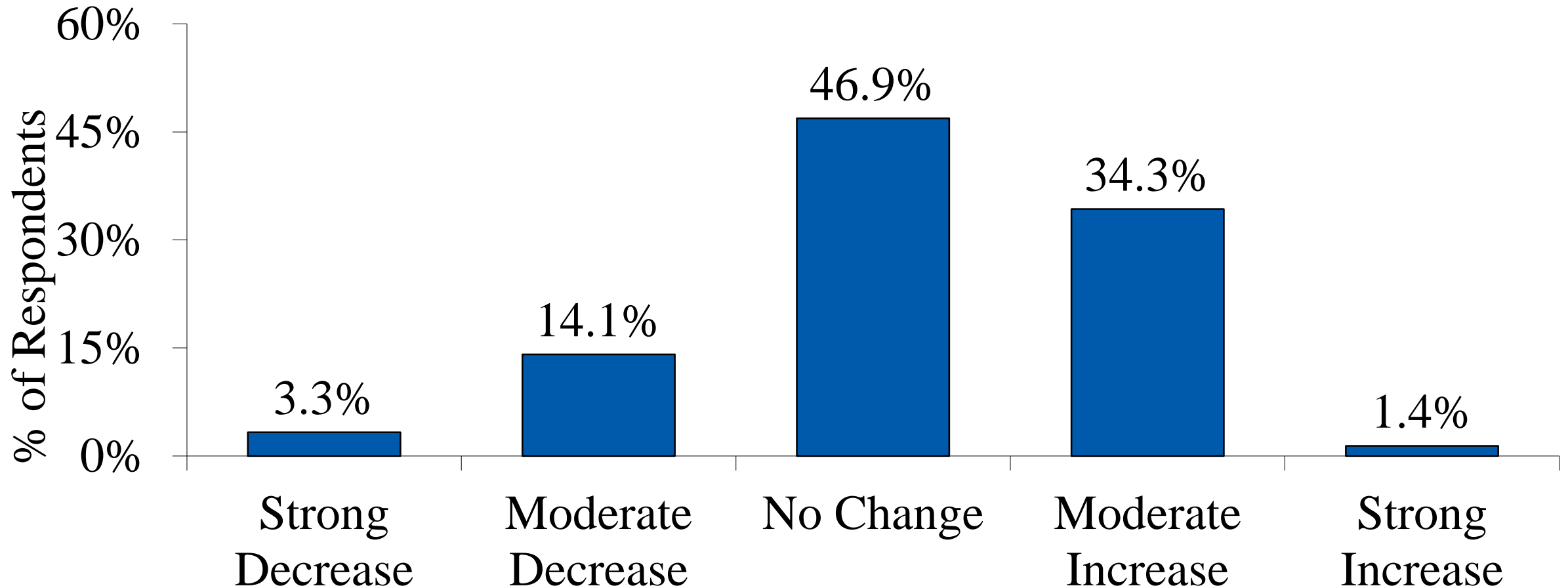


Source: Alabama Business Confidence Index



Capital Expenditures Outlook

Q4 2020 compared to Q1 2021

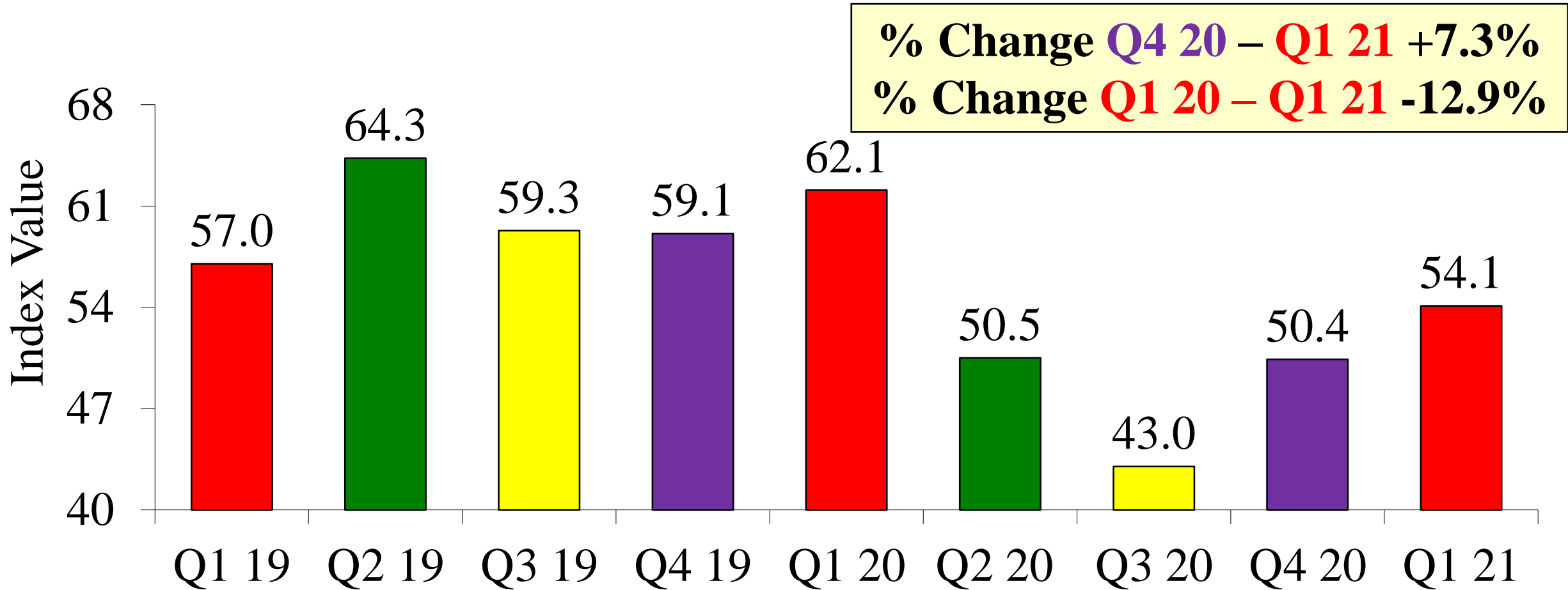


Source: Alabama Business Confidence Index



Capital Expenditures Outlook

Alabama Q1 19 – Q1 21



Source: Alabama Business Confidence Index



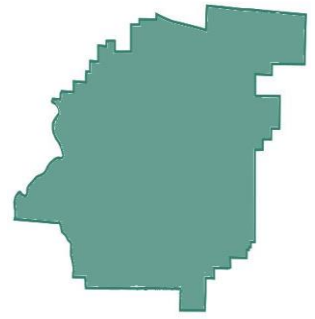
State of Alabama Summary



- Labor Force Down (-28,445 Dec 19 – Dec 20)
- Employment Down (-54,521 Dec 19 – Dec 20)
- Unemployment Rate Dropping from Highs
(April 2020 13.8%, Dec 2020 3.9%)
- State Tax Revenues Record (FY 19-20 \$12.21 Billion)
- Housing Up (+12% Homes Sold 2019 vs 2020)



Calhoun County Economy



- Feb 2021 Membership Survey (54-70)
- Labor Market (71-88)
- County Tax Collections (89-100)
- Housing (101-102)





Membership Survey of Calhoun County Chamber of Commerce 2021

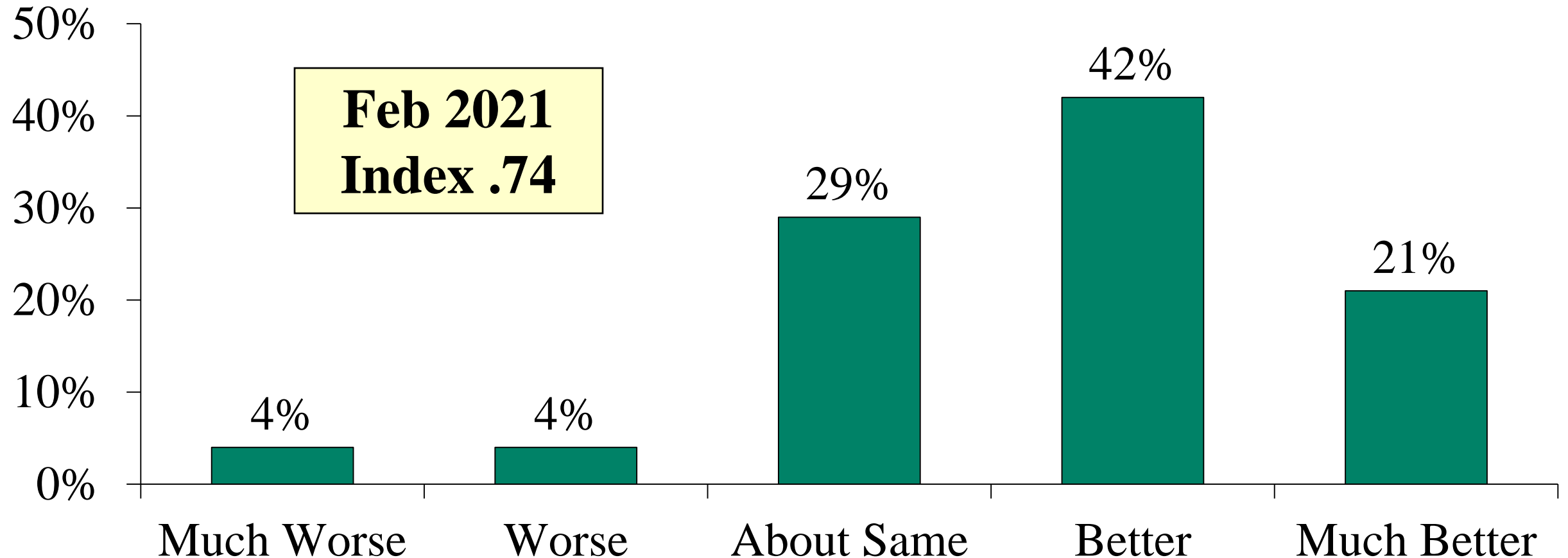
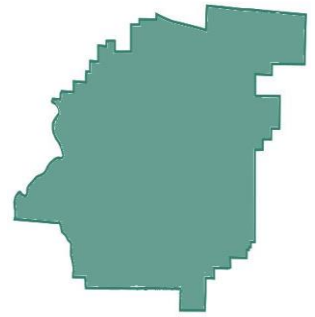


- Overall Outlook (56-57)
- Employment (58-59)
- Employee Pay (60-61)
- Product Demand (62-63)
- New Product Offerings (64-65)
- Opening New Outlets (66-67)
- Advertising Expenditures (68-69)

**Membership:
Things Are
Going to Get
Better**

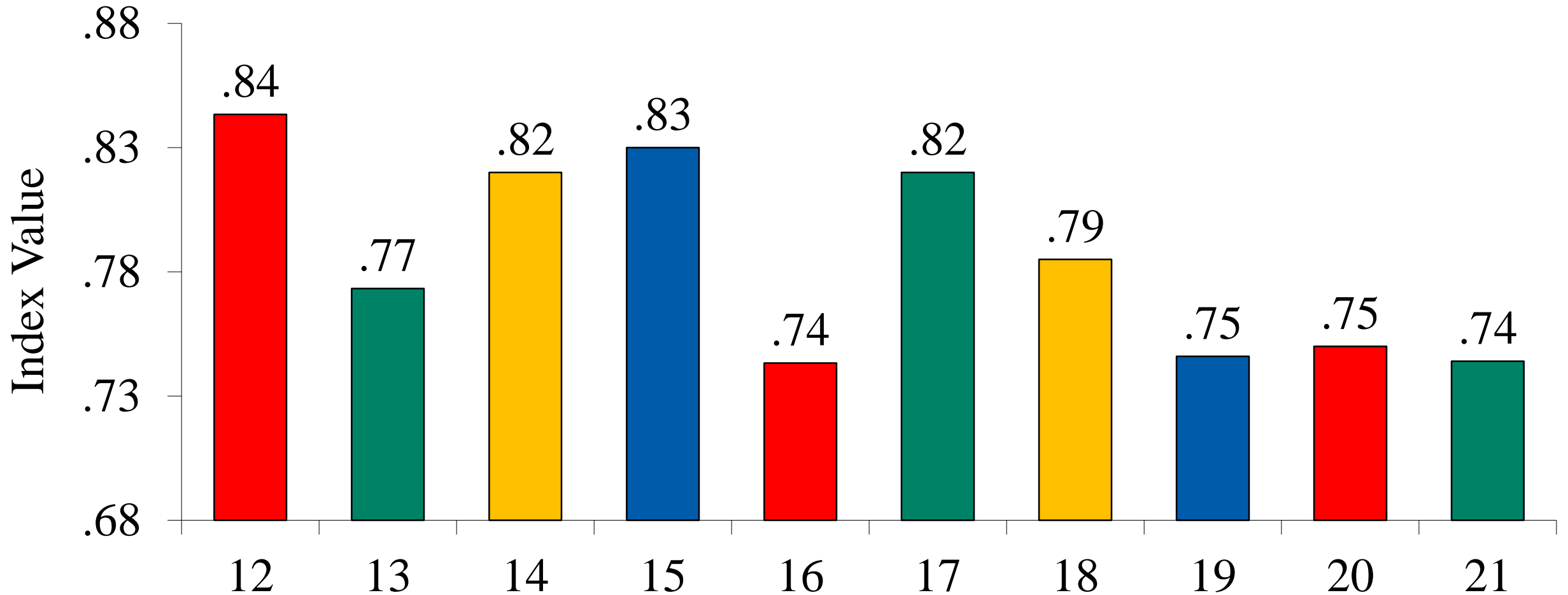
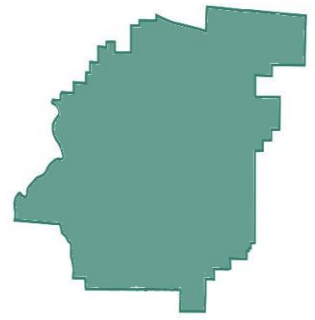


Q#1: Overall Economic Outlook This Year (2021)





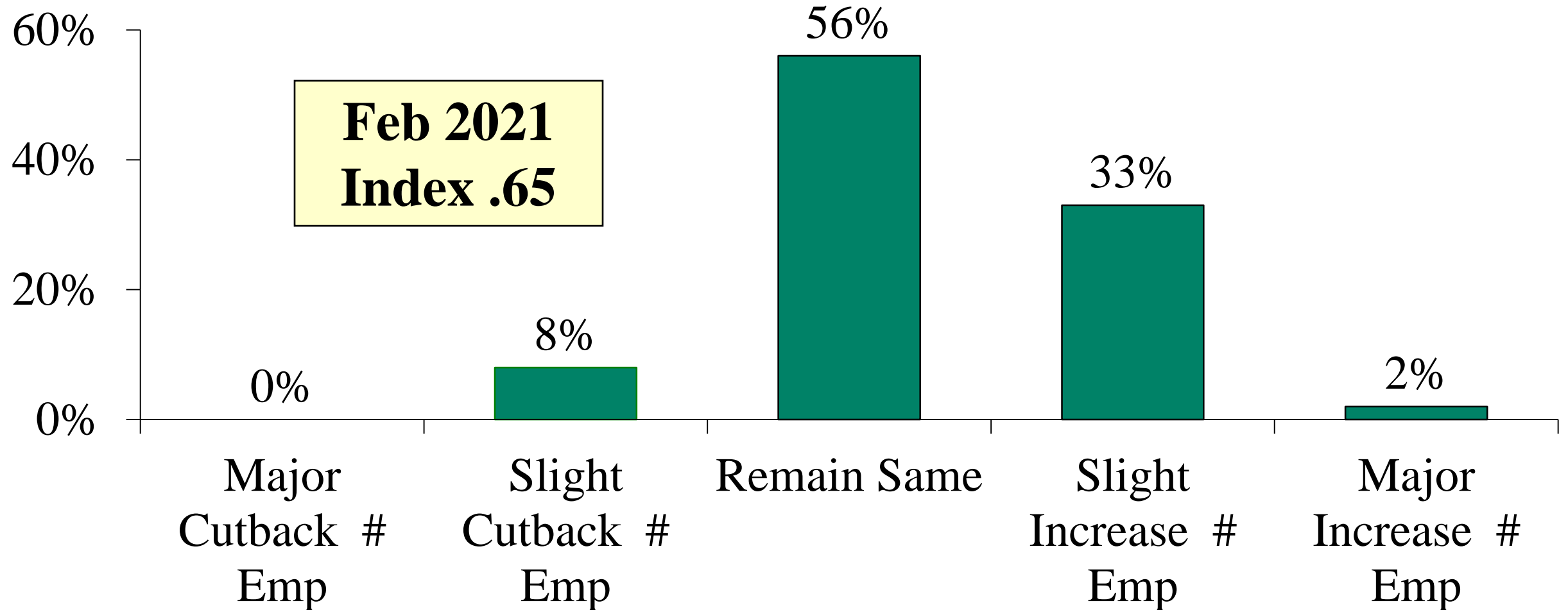
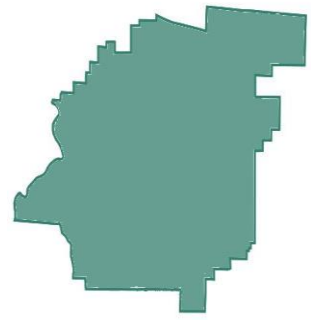
Q#1: Overall Economic Outlook 2012-2021



Source: 2011-2020 Calhoun County Chamber of Commerce Membership Survey

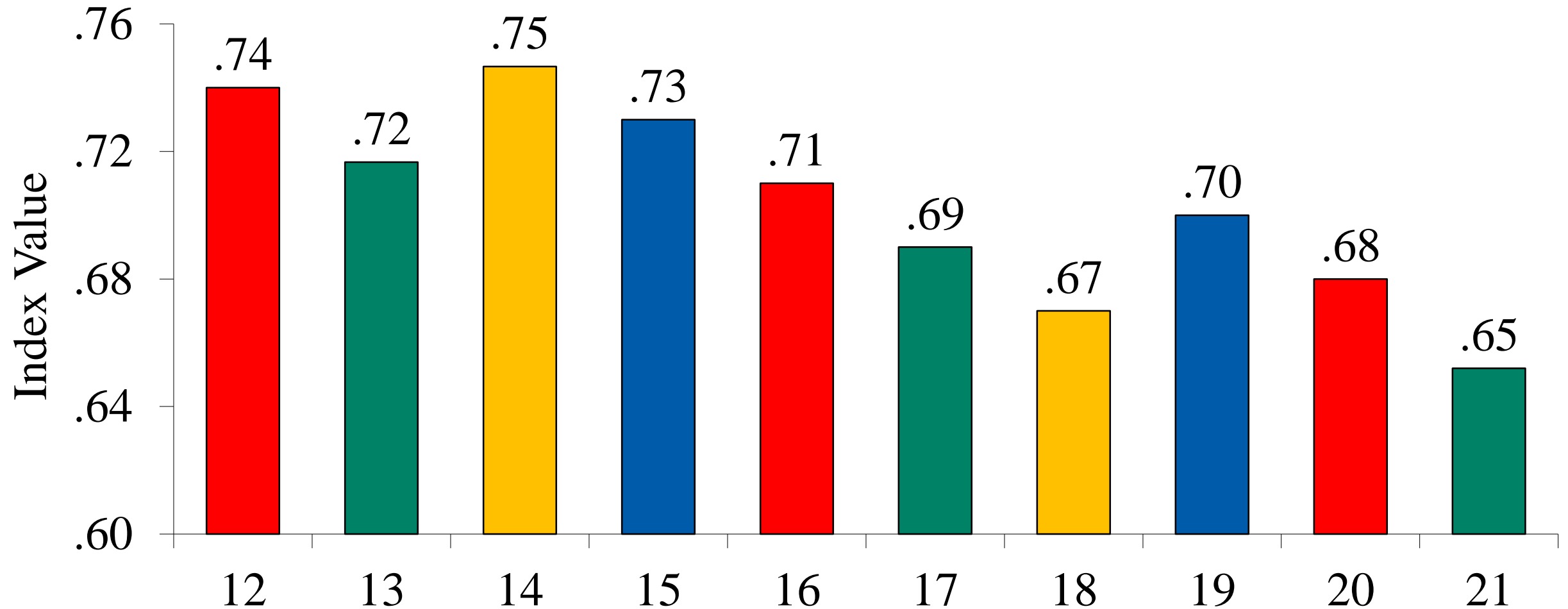
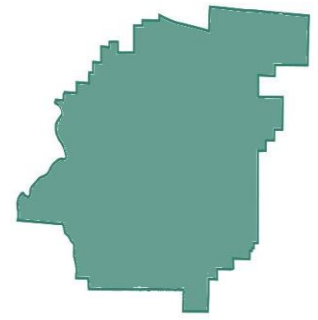


Q#2: Employment Outlook This Year (2021)





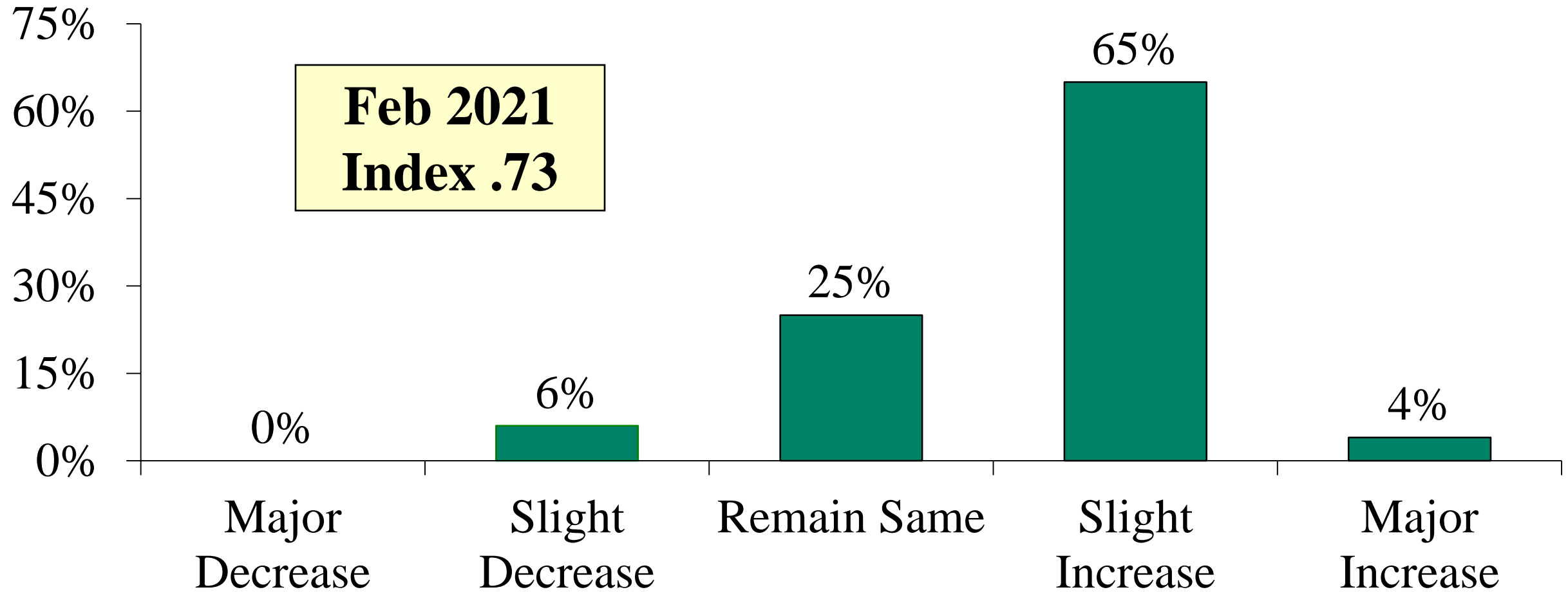
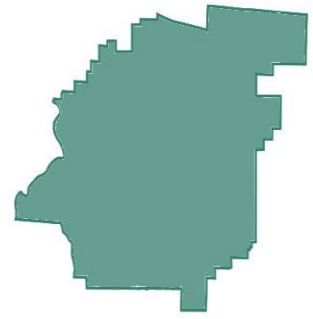
Q#2: Employment Outlook 2012-2021



Source: 2011-2020 Calhoun County Chamber of Commerce Membership Survey

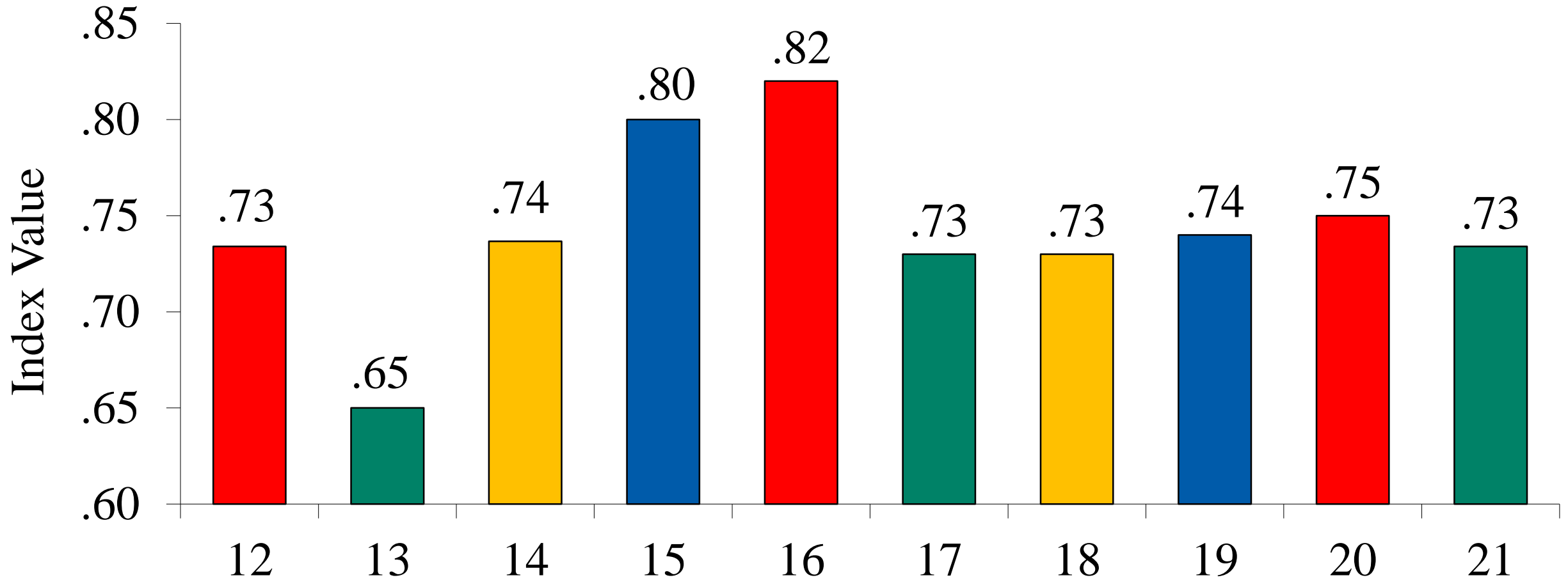
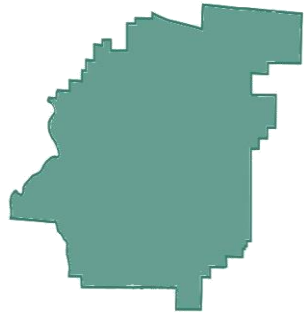


Q#3: Intentions For Employee Compensation This Year (2021)



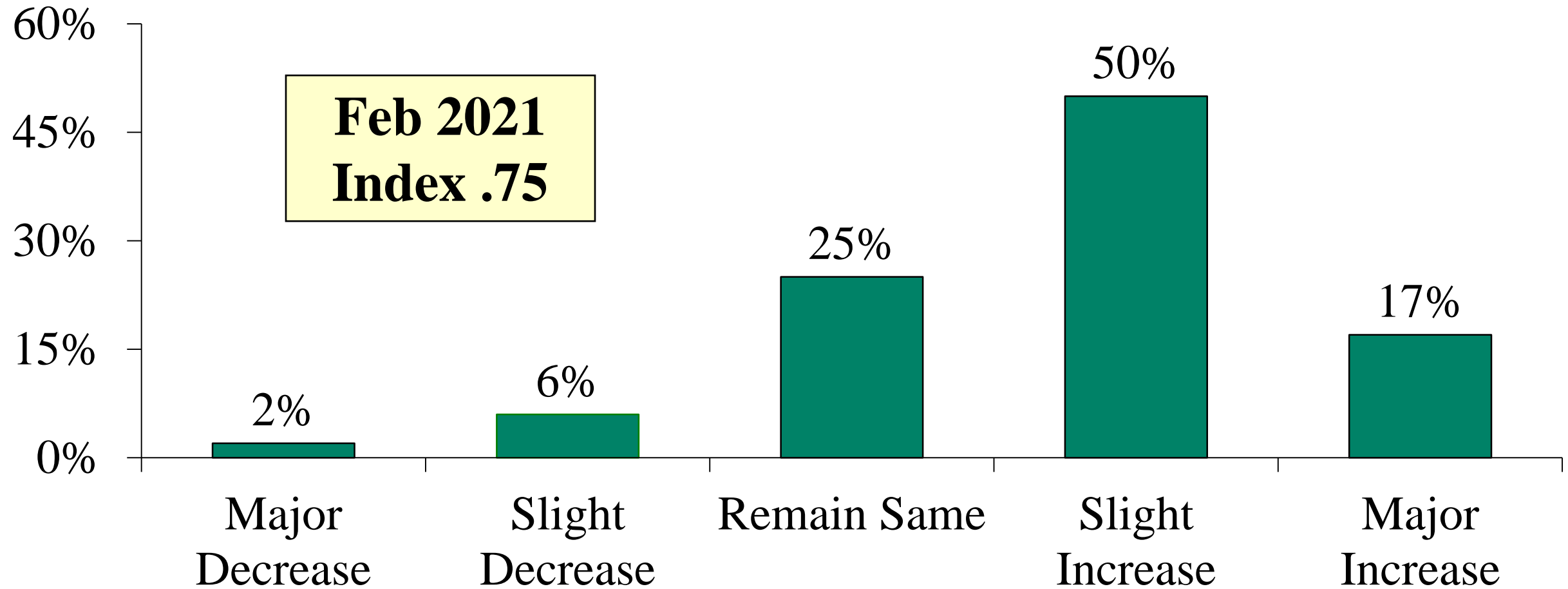
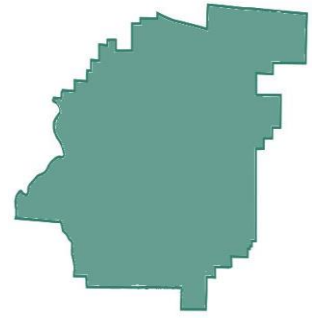


Q#3: Intentions For Employee Compensation 2012-2021



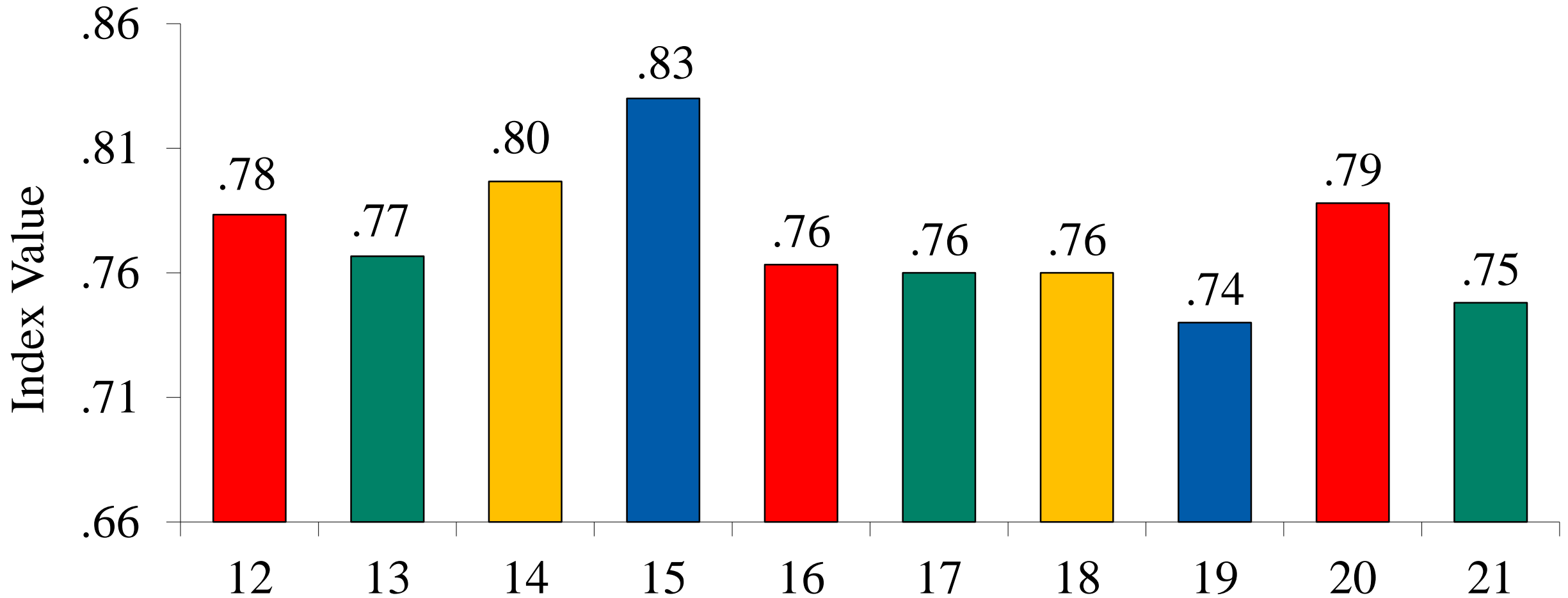
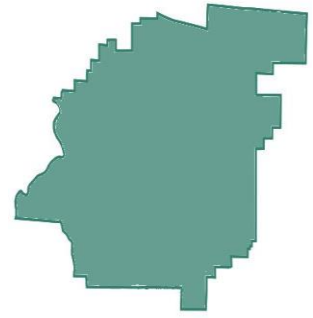


Q#4: Demand for Products and Services This Year (2021)



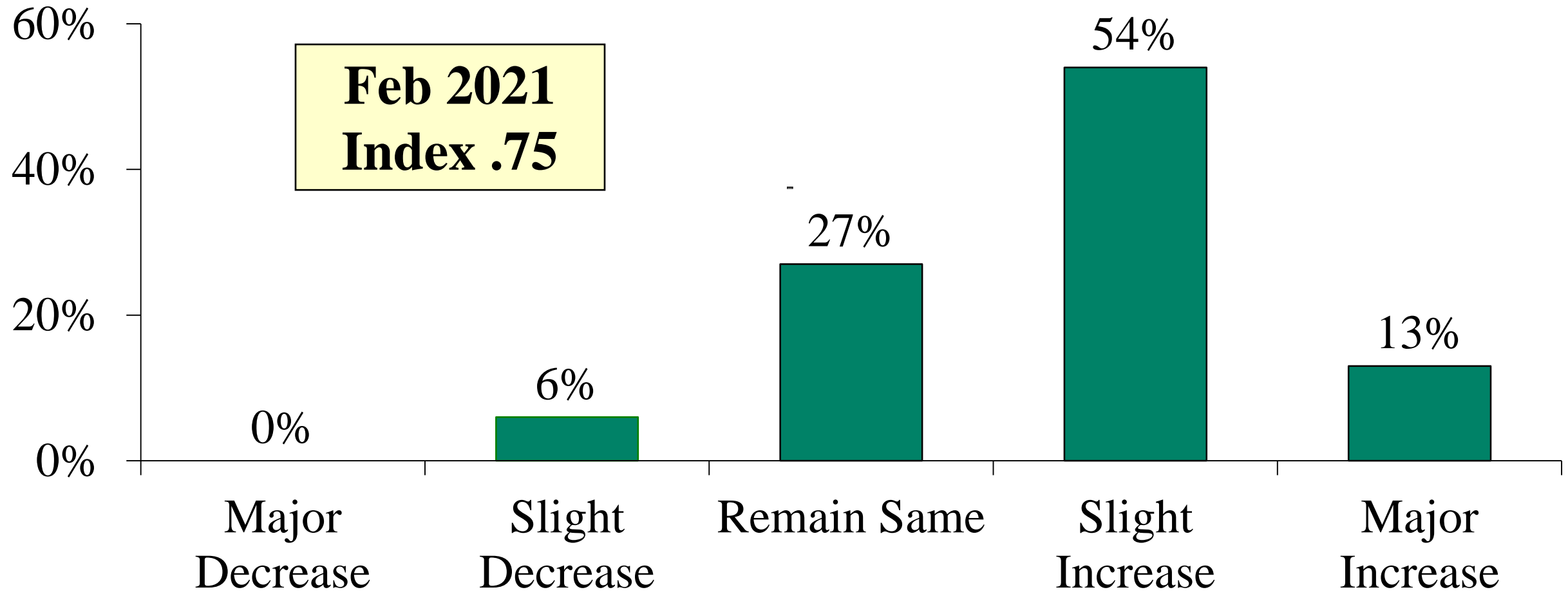
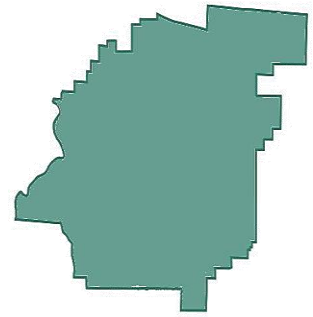


Q#4: Demand for Products/Services 2012-2021



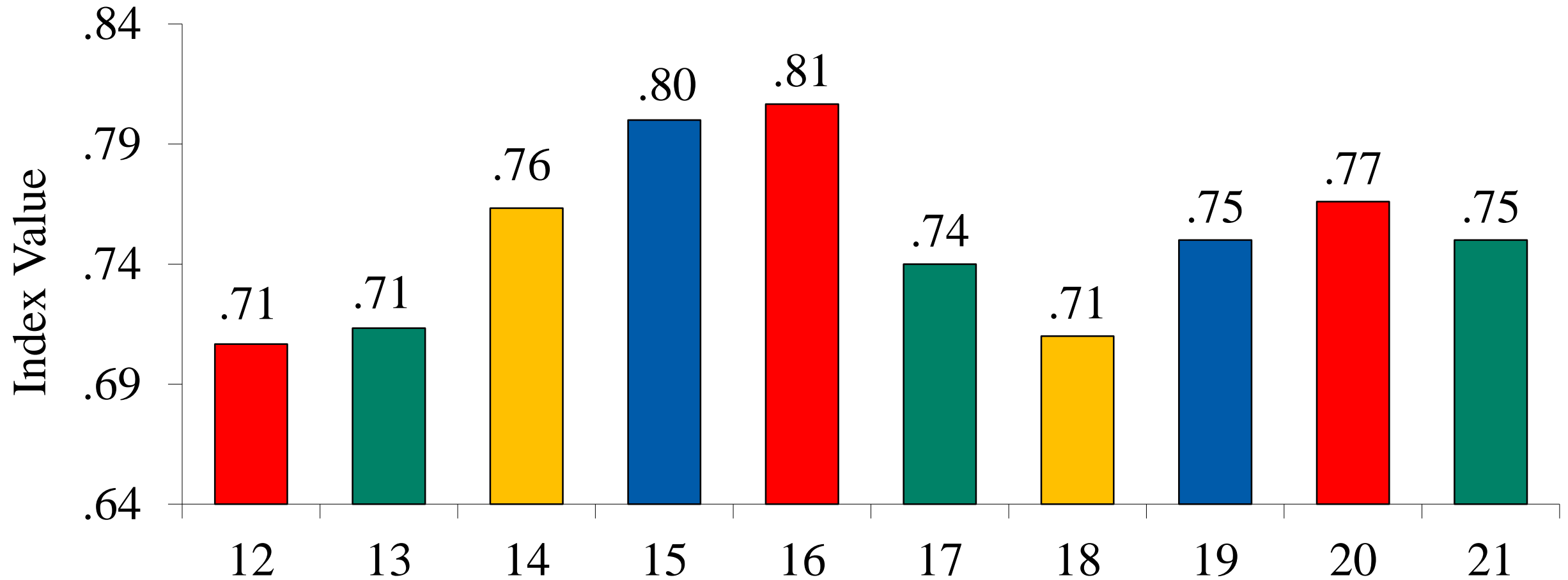
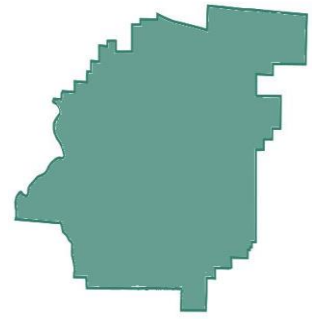


Q#5: New Product Offerings This Year (2021)





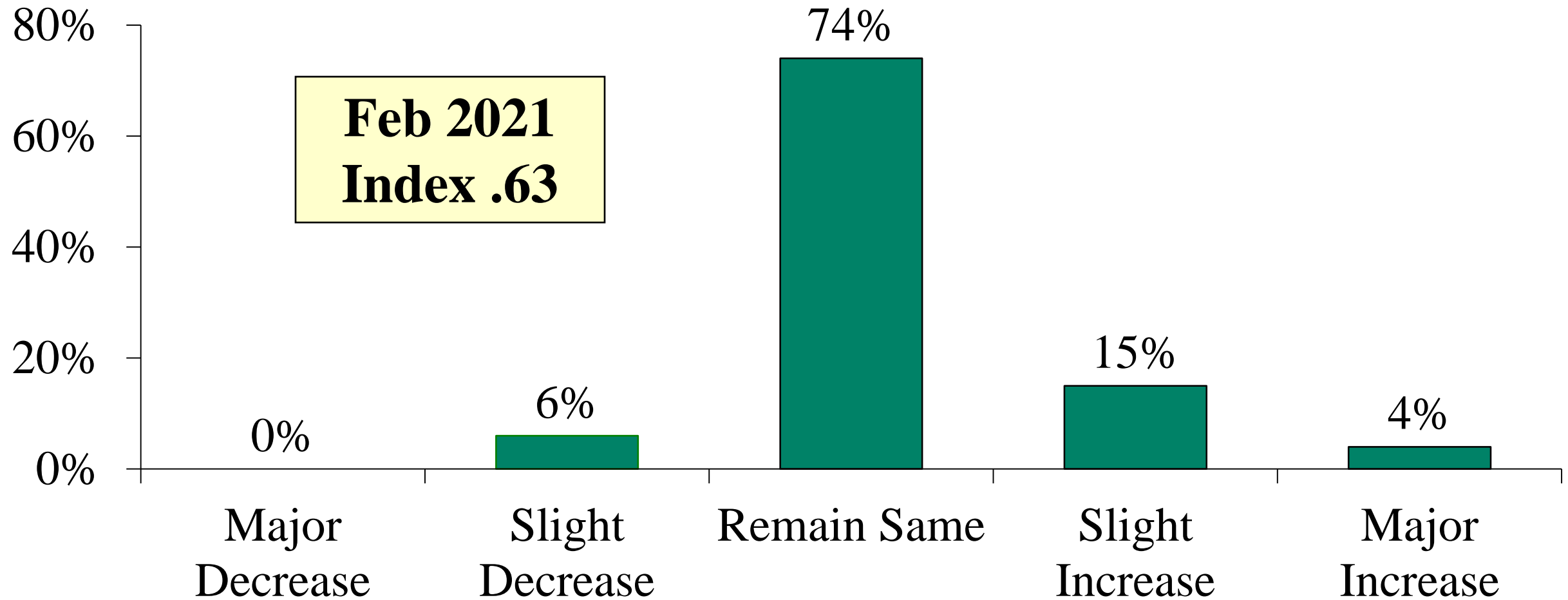
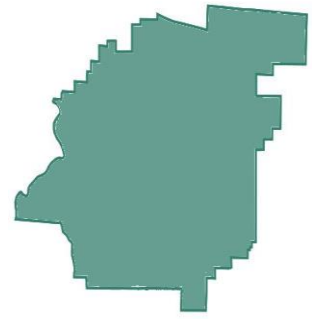
Q#5: New Product Offerings 2012-2021



Source: 2011-2020 Calhoun County Chamber of Commerce Membership Survey

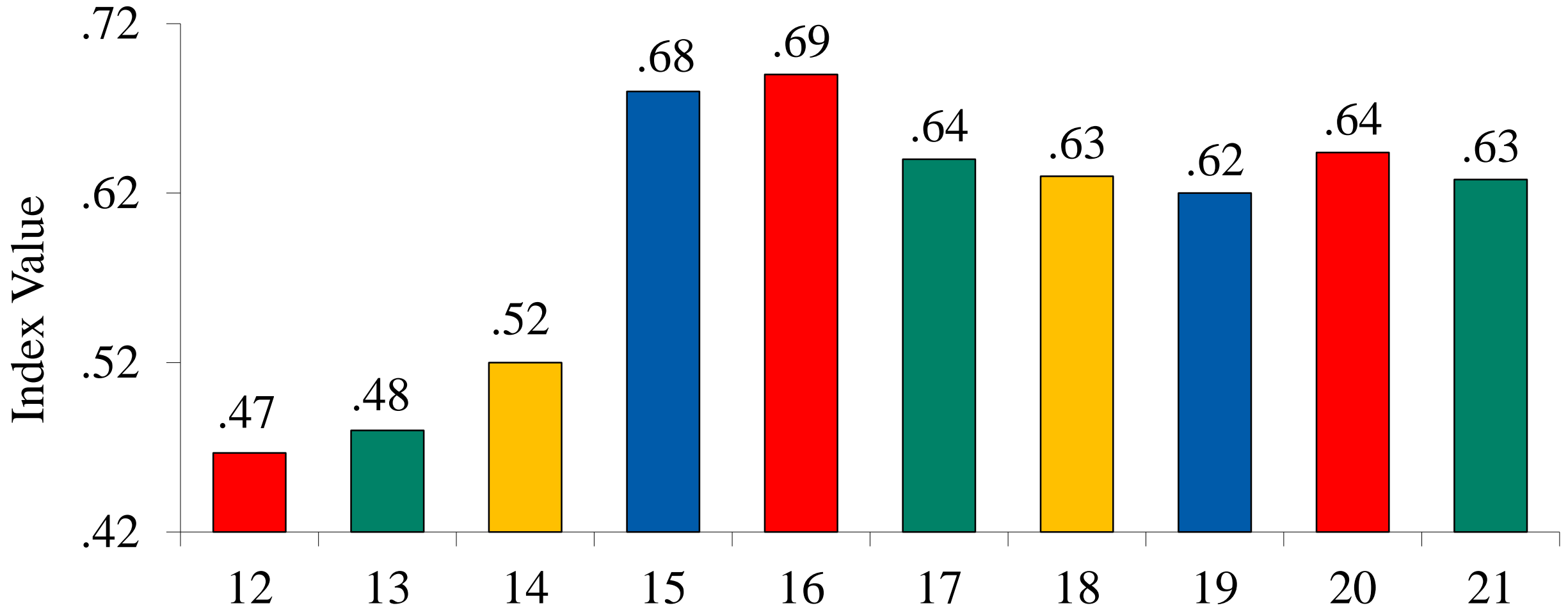
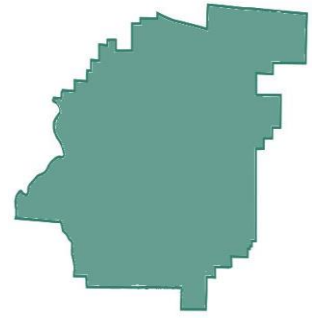


Q#6: Intention to Change Number of Outlets This Year (2021)



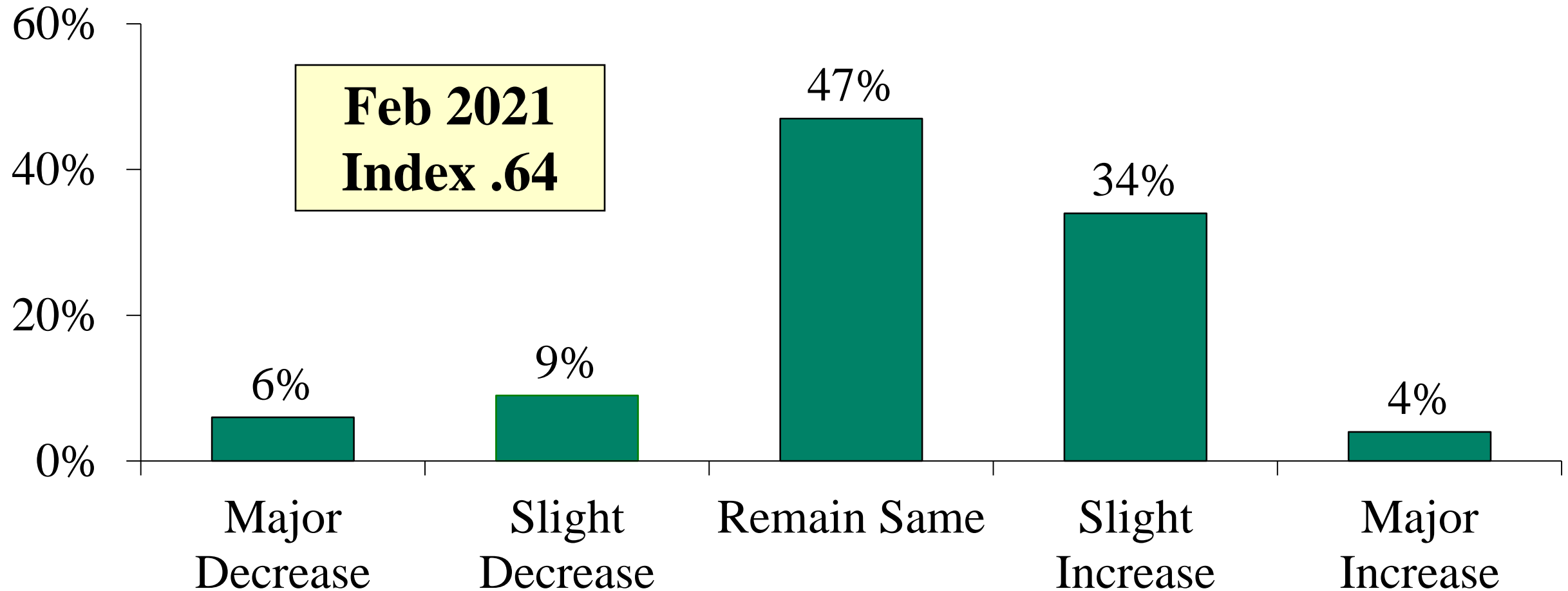
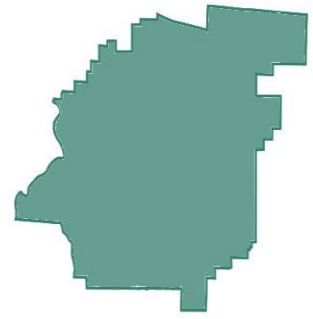


Q#6: Intention to Change Number of Outlets 2012-2021



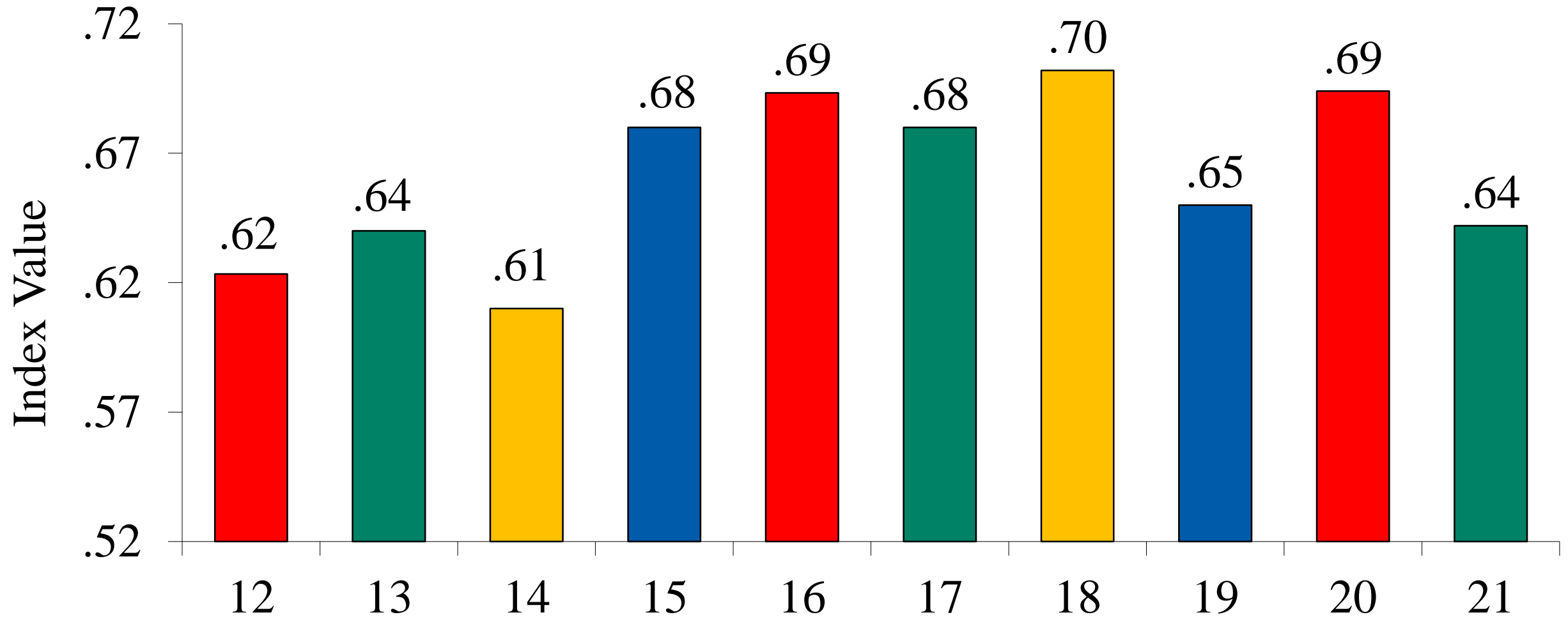
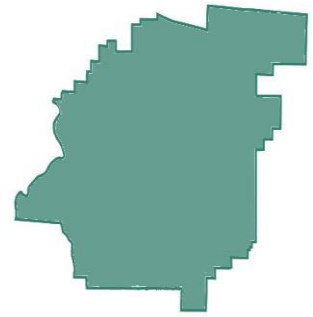


Q#7: Intentions For Expenditures on Advertising This Year (2021)





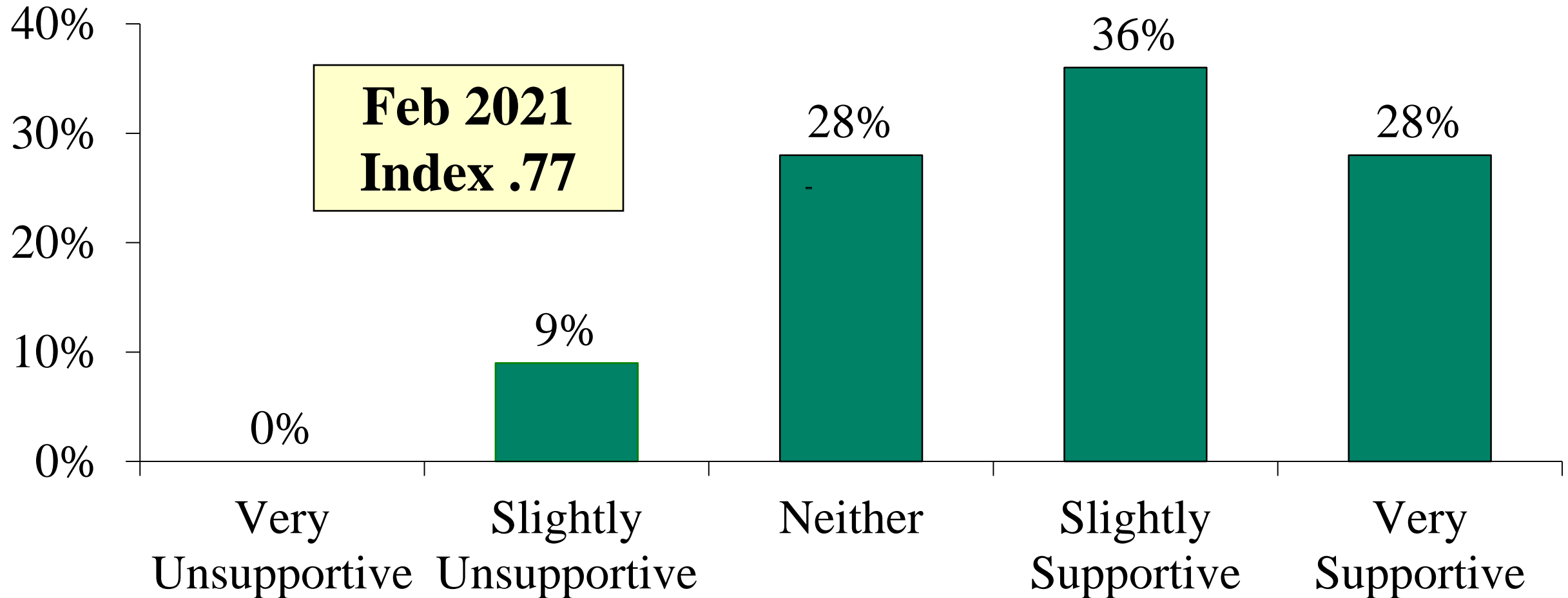
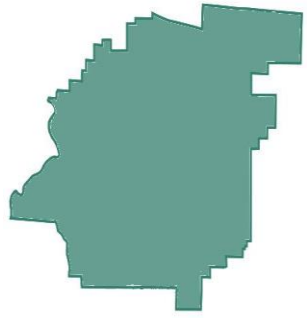
Q#7: Intentions For Expenditures on Advertising 2012-2021



Source: 2011-2020 Calhoun County Chamber of Commerce Membership Survey



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





Membership Survey: #1 Response by % and Index Change by % 2021

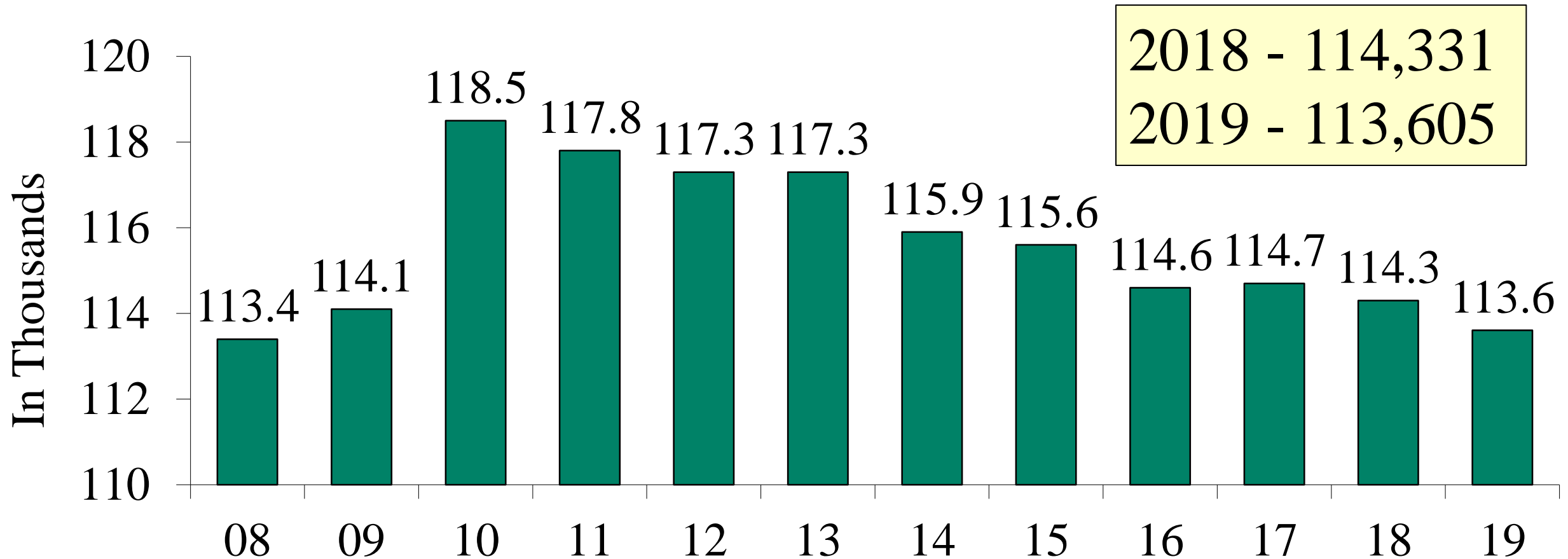
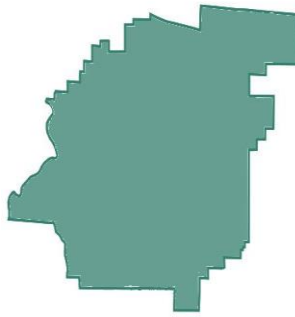


- Overall Outlook— Slightly Better 42%. -.8%
- Number of Employees – Remain Same 56%. -4.4%
- Employee Pay – Slight Increase 65%. -2.7%
- Demand for Products – Slight Increase 50%. -5.0%
- New Products – Slight Increase 54%. -2.6%
- Number of Outlets – No Change 74%. -1.5%
- Advertising Spending – No Change 47%. -7.2%



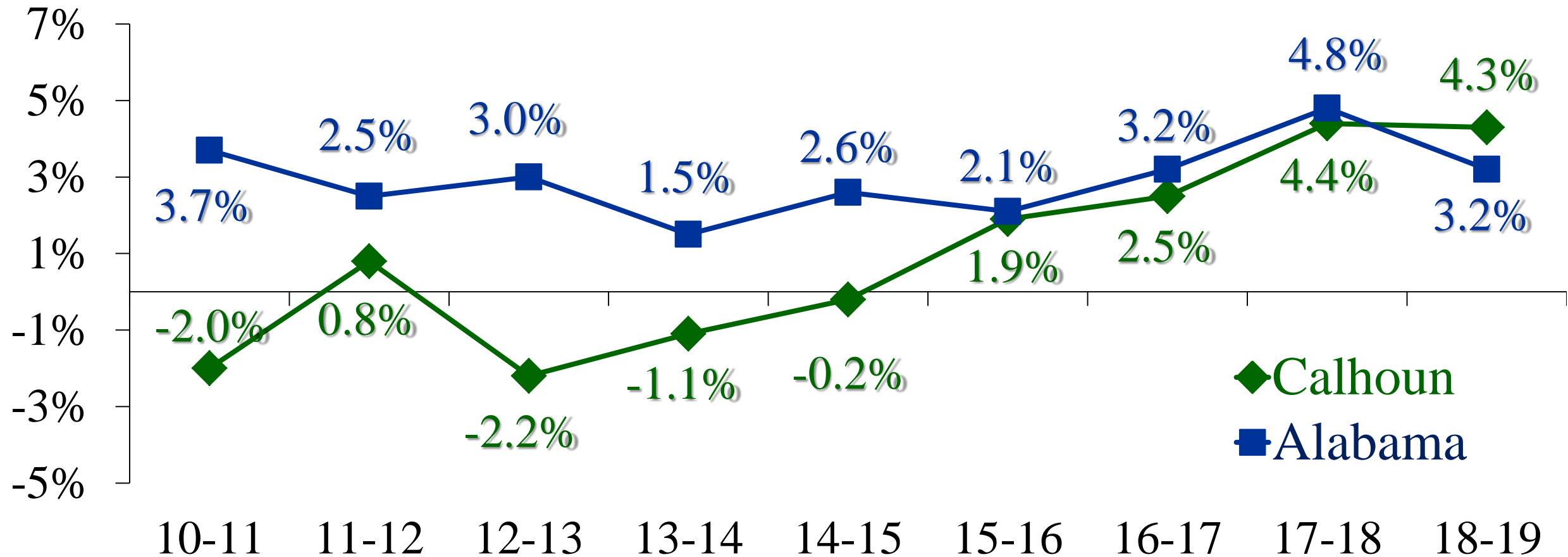
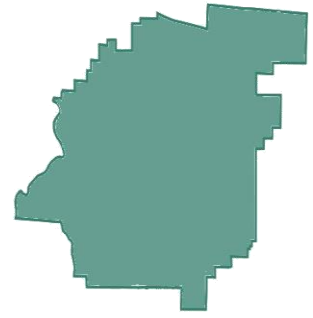
Population Trends Calhoun County

2008-2019 in Thousands





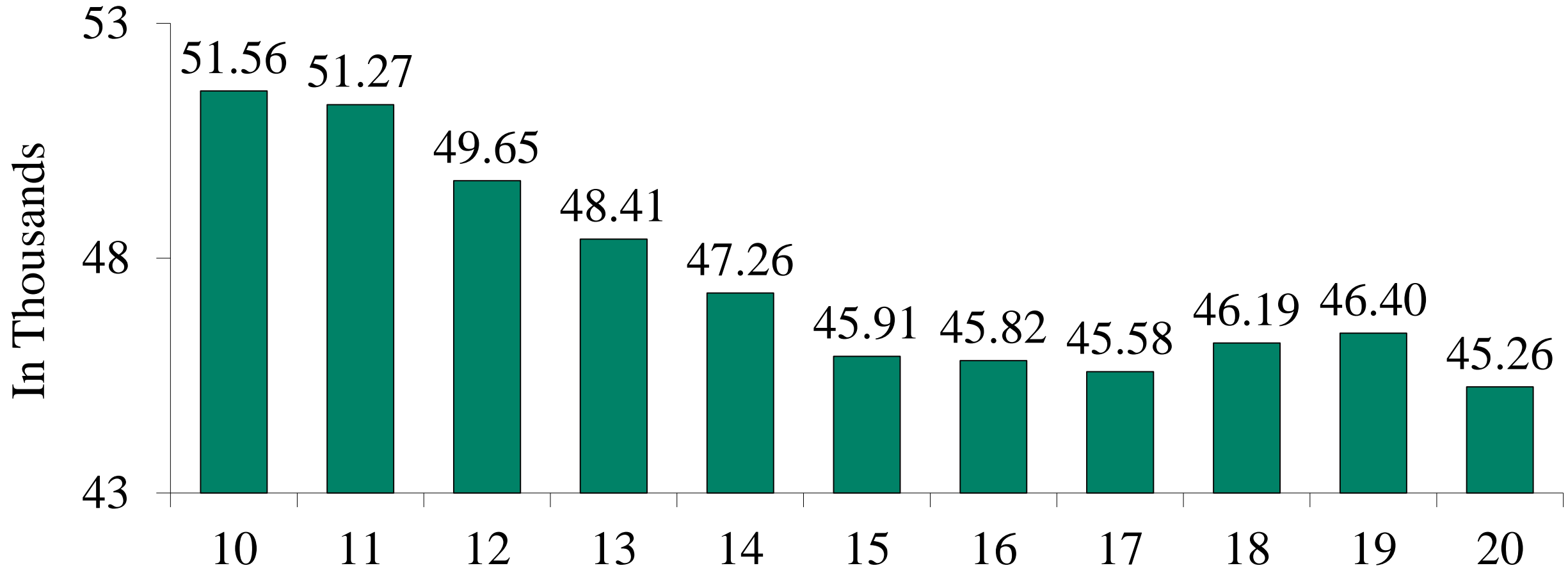
GDP % Change Calhoun County & State of AL 2010-11 – 2018-19



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



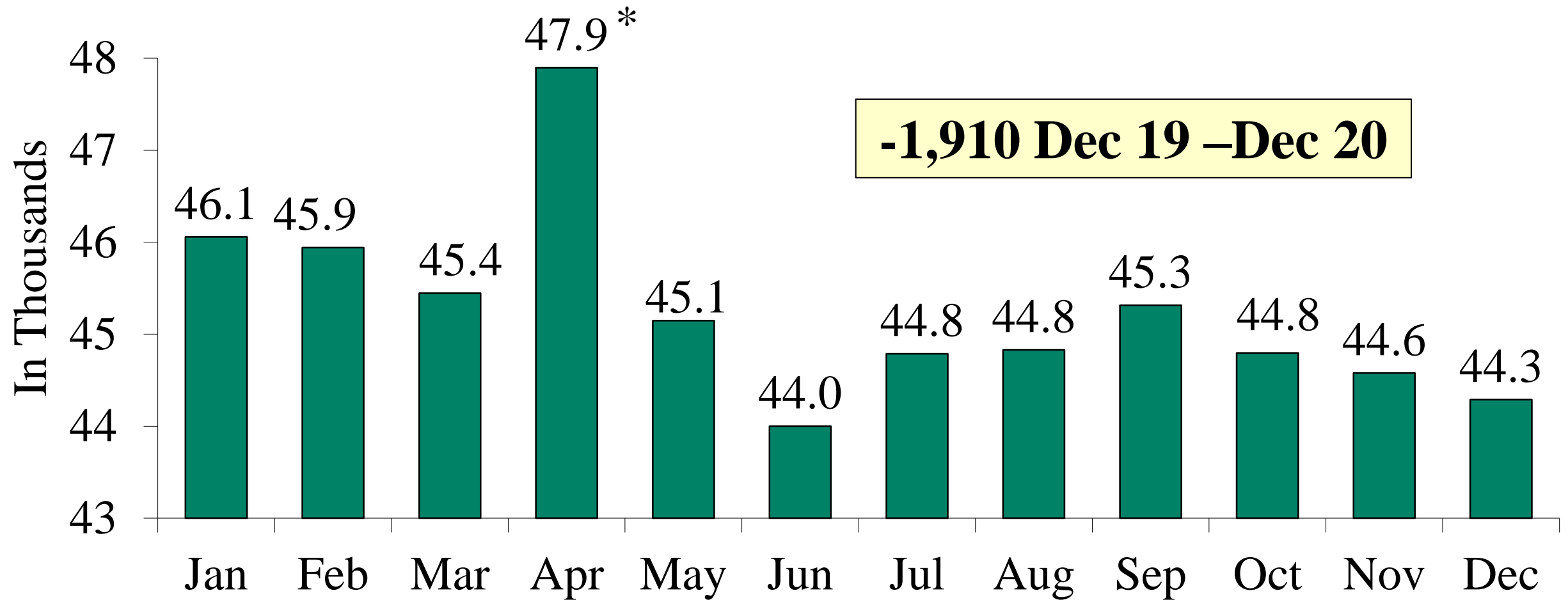
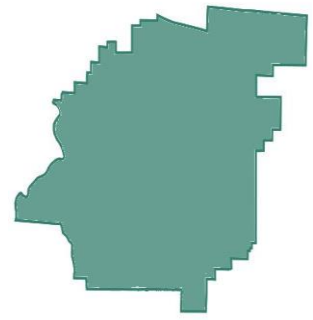
Labor Force Calhoun County 2010-2020 in Thousands





Labor Force Calhoun County

Jan – Dec 2020 in Thousands

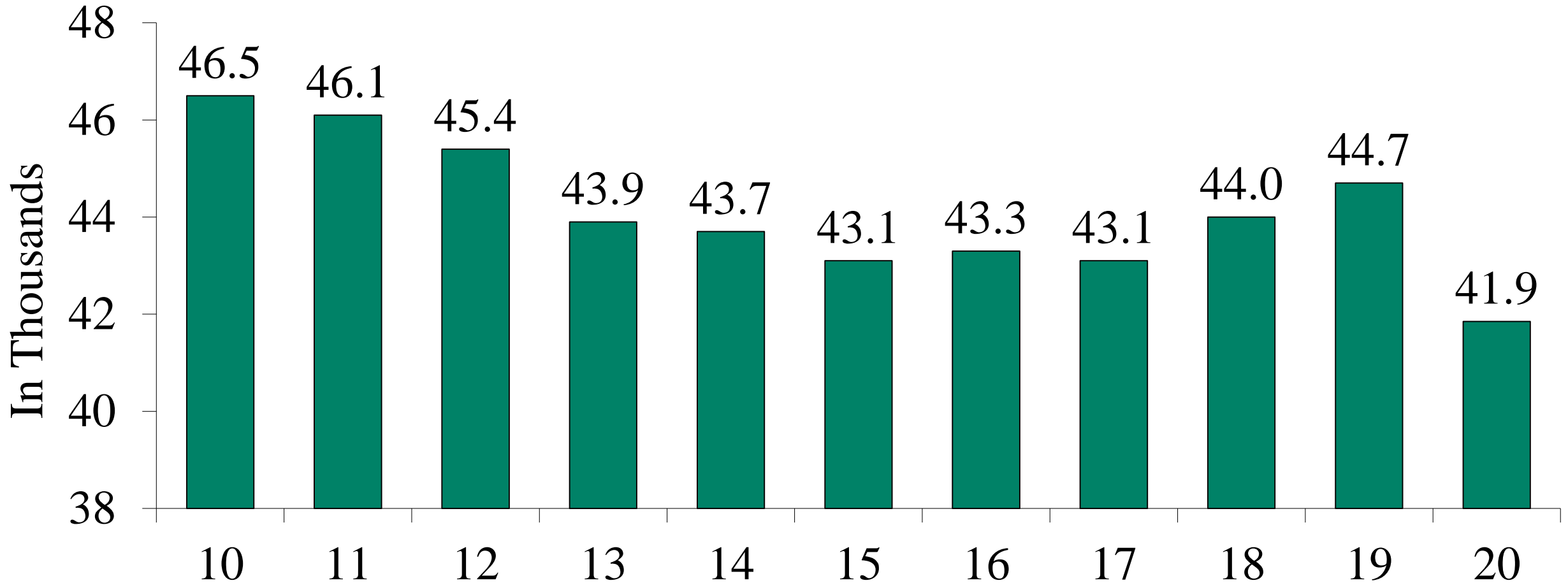
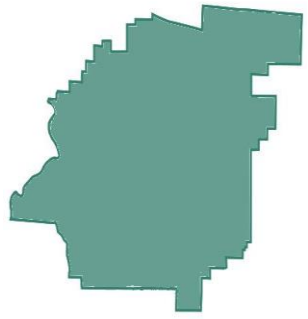


Source: Alabama Department of Labor

* Transition from “Stay At Home” order to a “Safer At Home”



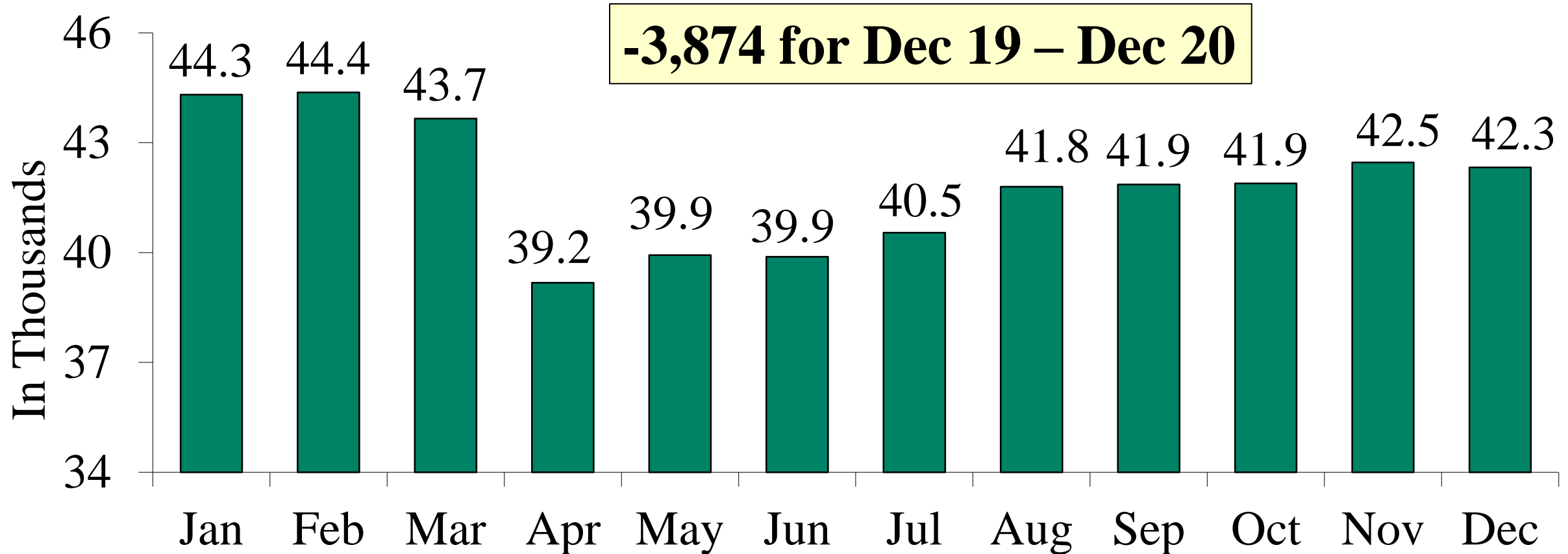
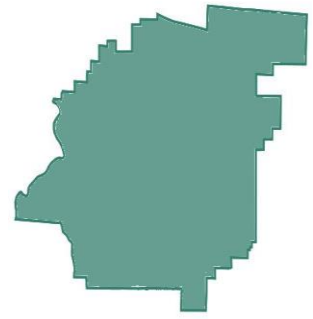
Employment for Calhoun County 2010-2020 in Thousands



Source: Alabama Department of Labor

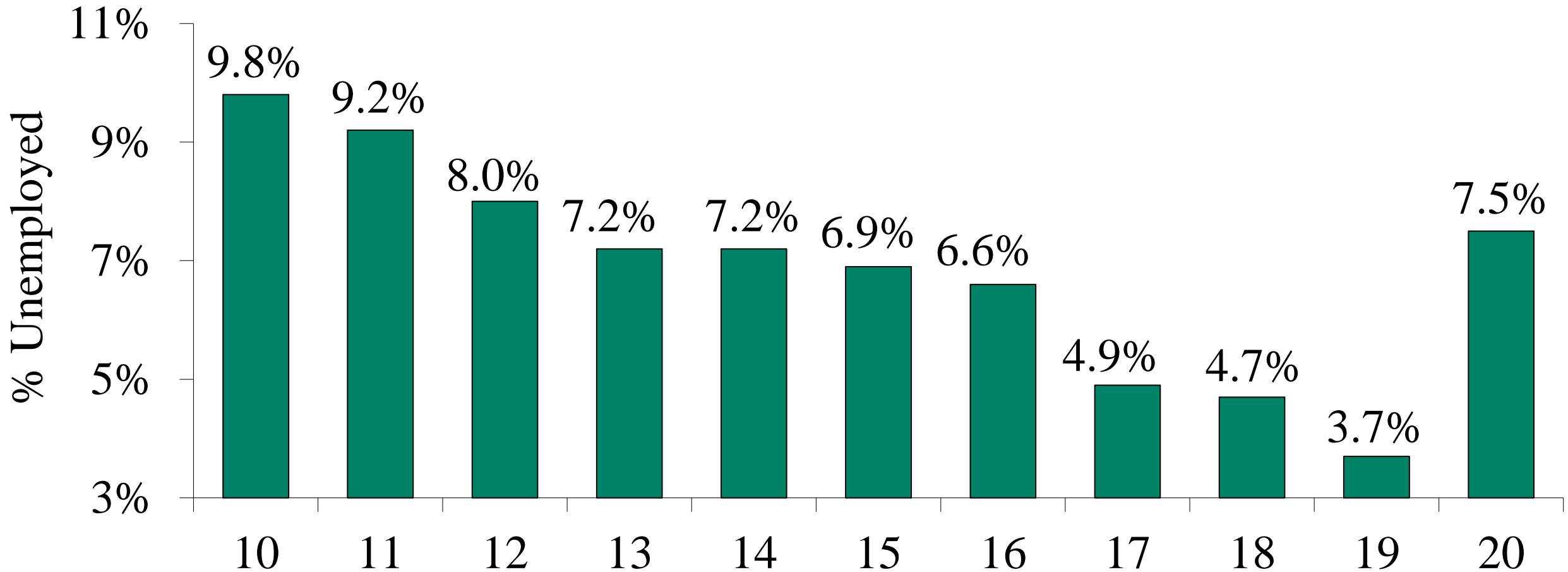
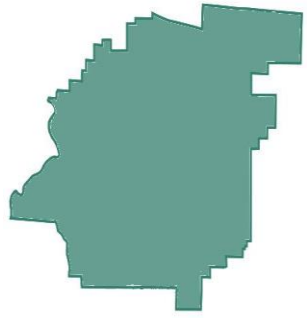


Employment Calhoun County Jan – Dec 2020 in Thousands



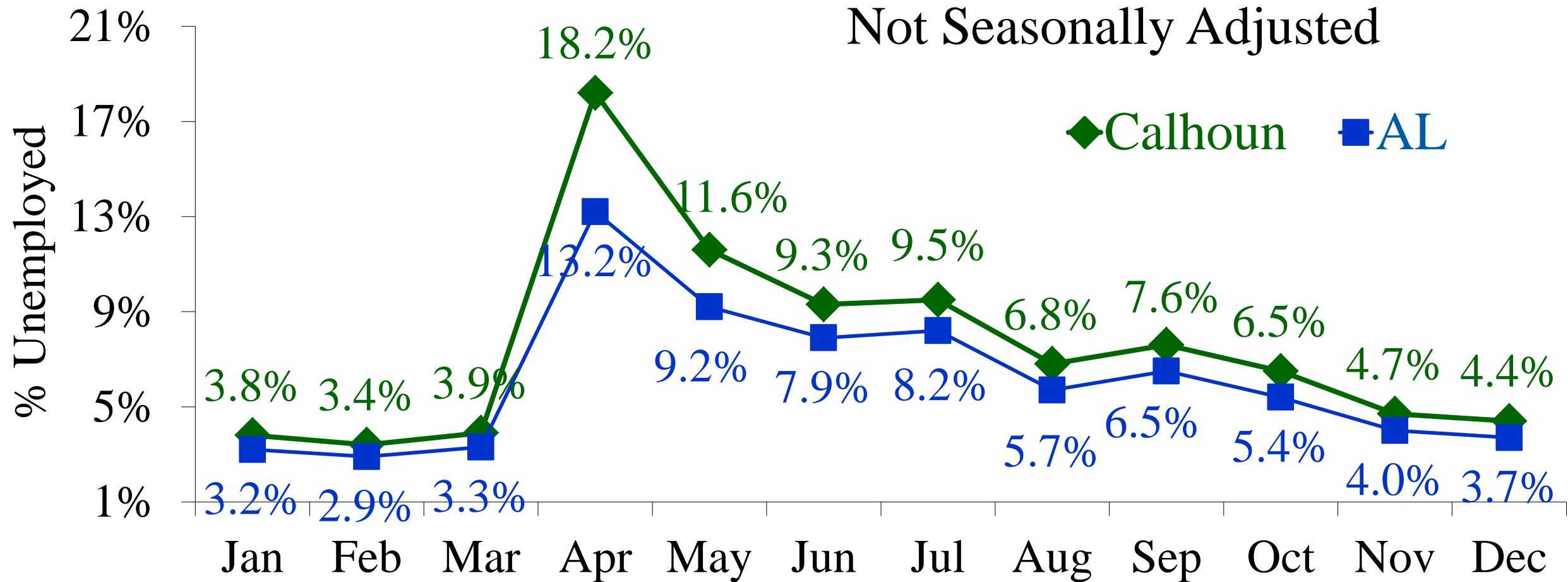
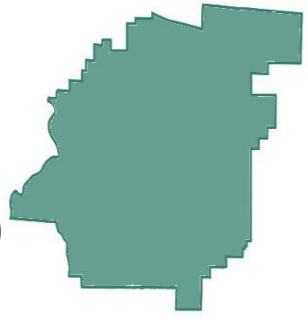


Unemployment Rate for Calhoun County 2010-2020





Unemployment Rate Calhoun County vs Alabama Jan – Dec 2020



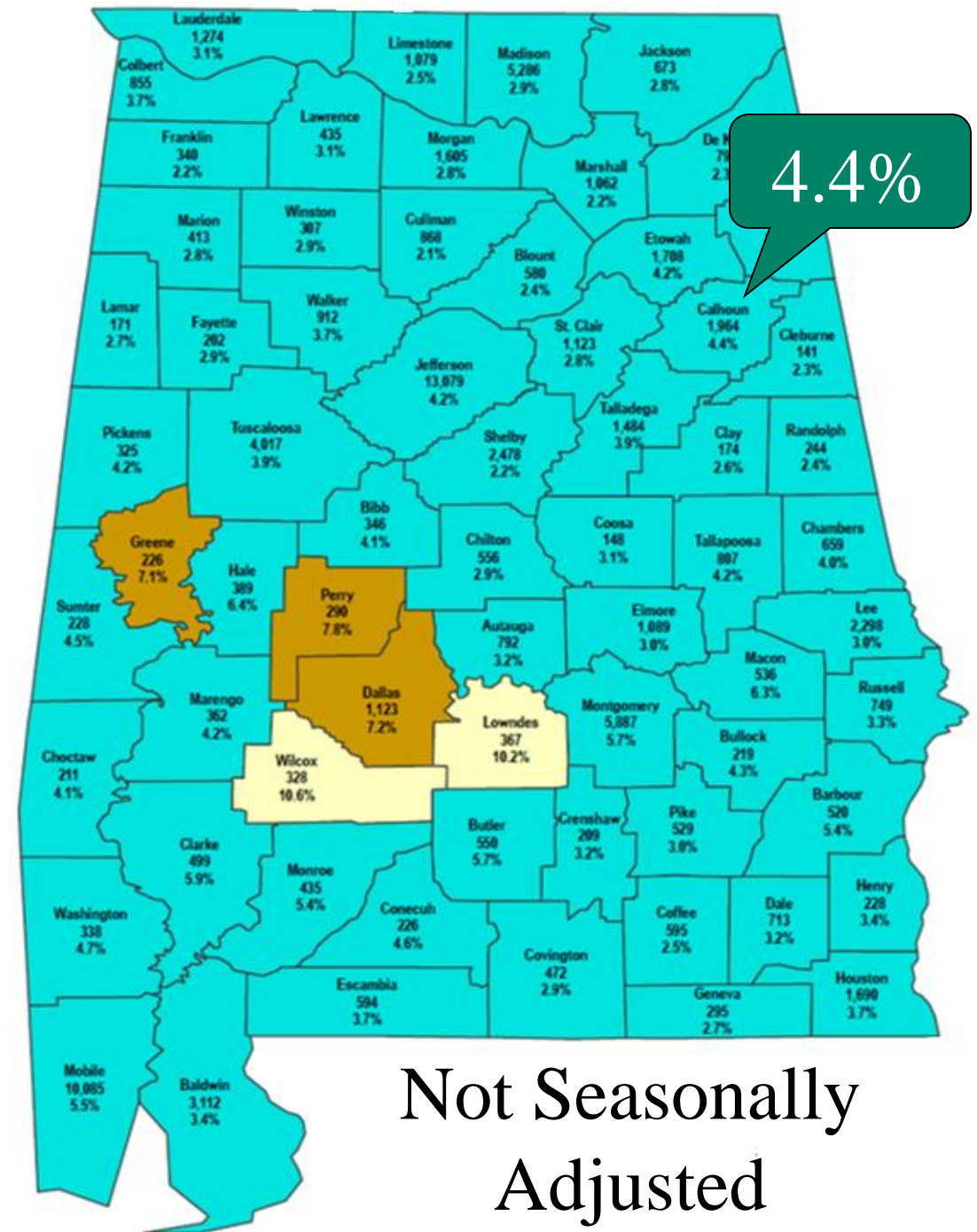


Alabama Unemployment Rates Dec 2020

State Ave – 3.7%

Unemployment Rate

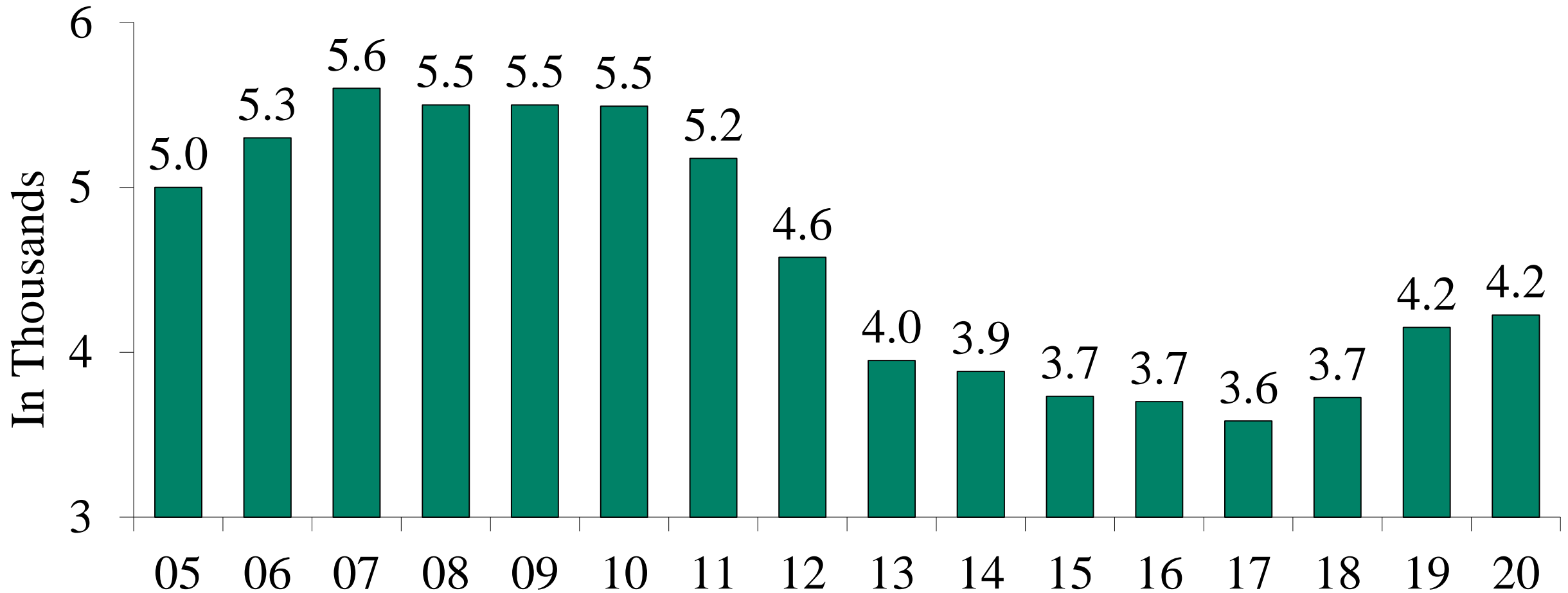
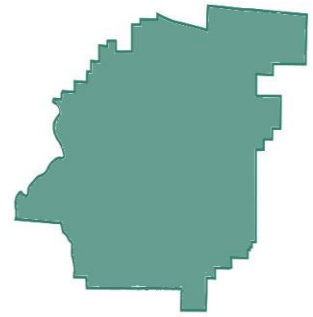
- 6.6% and Below
- 6.7% - 8.8%
- 8.9% and Above



Not Seasonally Adjusted



Federal Employment for Calhoun County 2005-2020 in Thousands



Source: U.S. Bureau of Labor Statistics



Anniston Army Depot Operational Update



- While COVID-19 has impacted operations, Depot has met 99% of their production schedule
- All volunteering employees have received 1st vaccine shot
- Workload remains relatively steady
- If all planned fiscal year programs are funded, they expect to maintain the present employment level, hiring only to replace



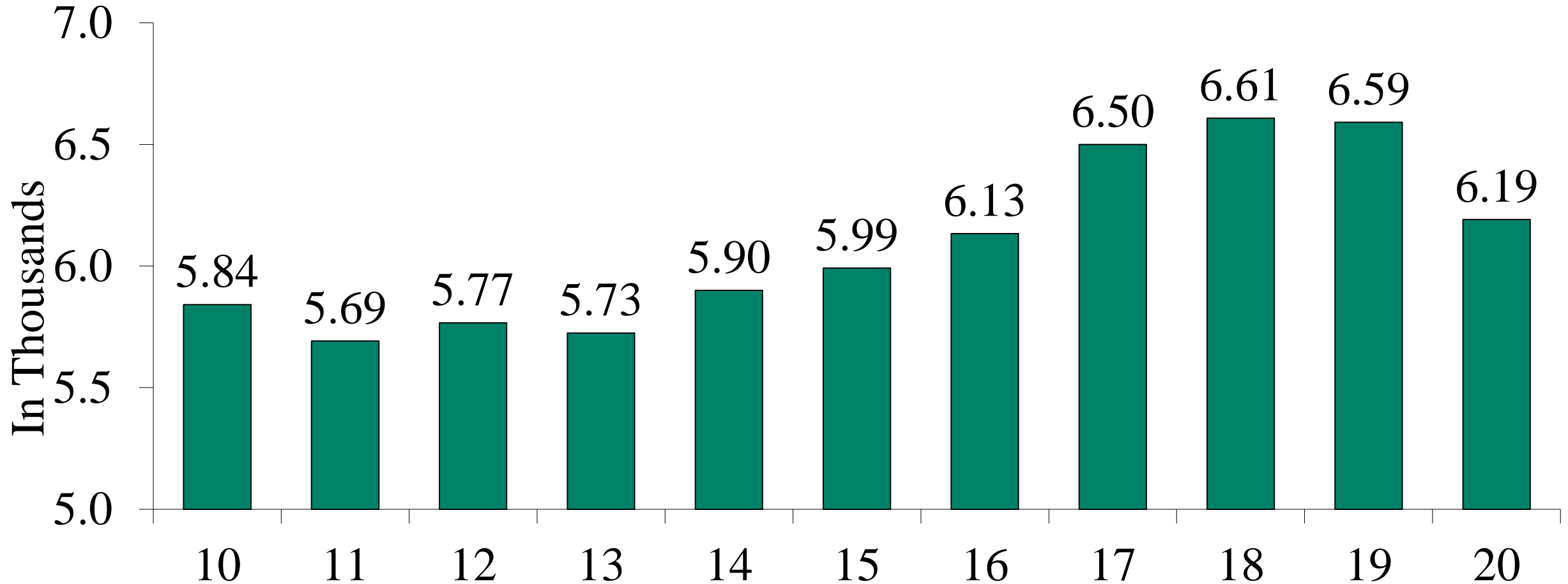
Anniston Army Depot Operational Update



- COVID is impacting some of foreign military sales
- Hopeful those will be funded in FY 22
- Some sales are pending for M1 tanks
- Depot Generation and Rail Repair Facility is scheduled for full operation in March 2022
- Depot, its tenants, and contractors employ over 4,000 employees



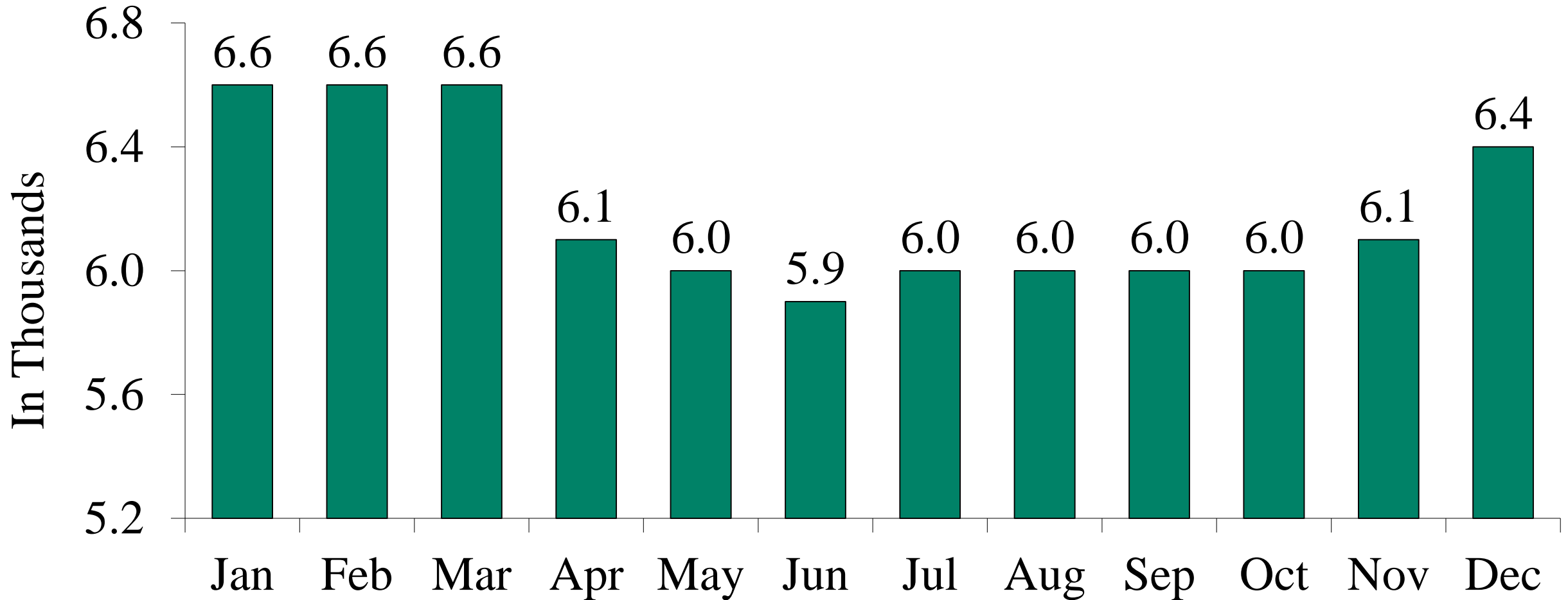
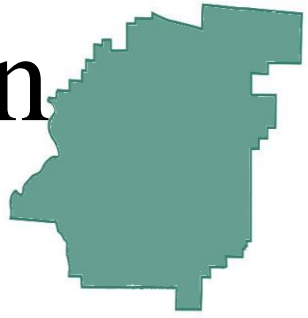
Manufacturing Employment Calhoun County 2010-2020 in Thousands



Source: U.S. Bureau of Labor Statistics



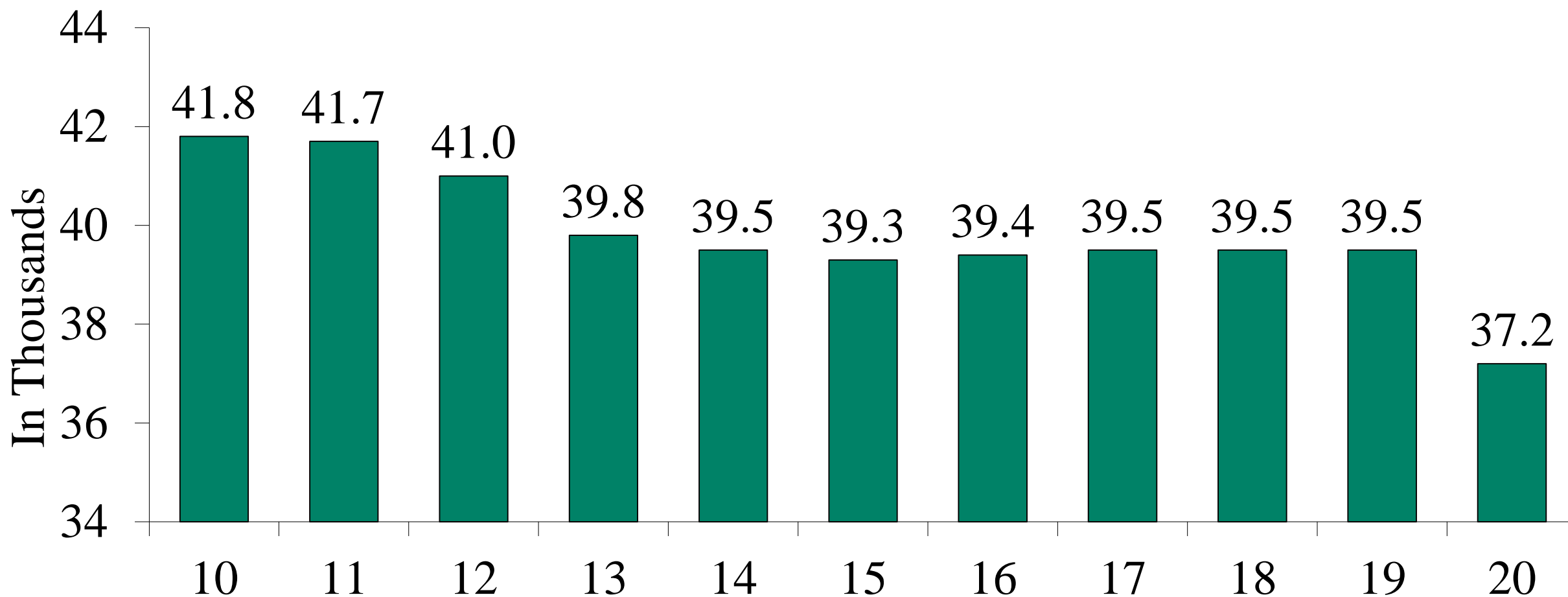
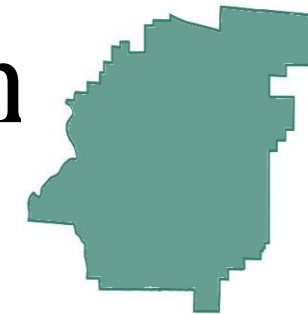
Manufacturing Employment Calhoun County Jan – Dec 2020 in 1,000s



Source: U.S. Bureau of Labor Statistics



Service Sector Employment Calhoun County 2010-2020 in 1,000s

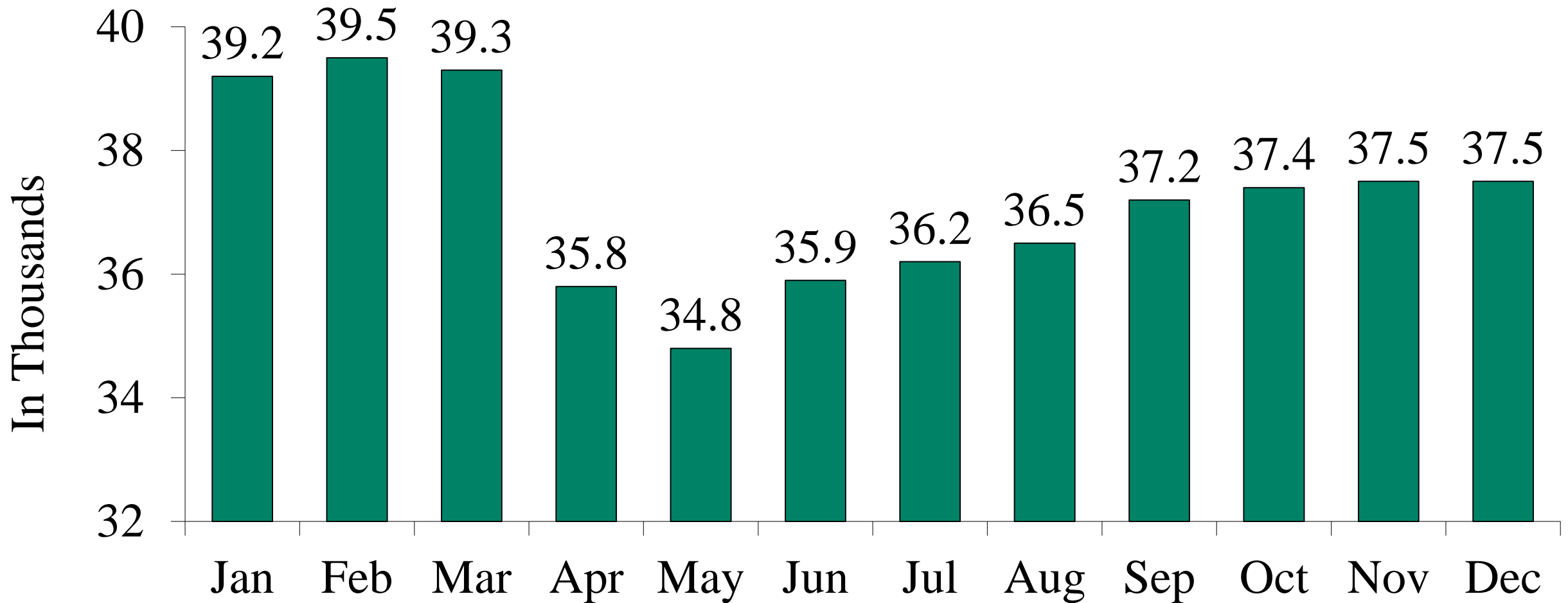


Source: U.S. Bureau of Labor Statistics



Service Employment Calhoun County

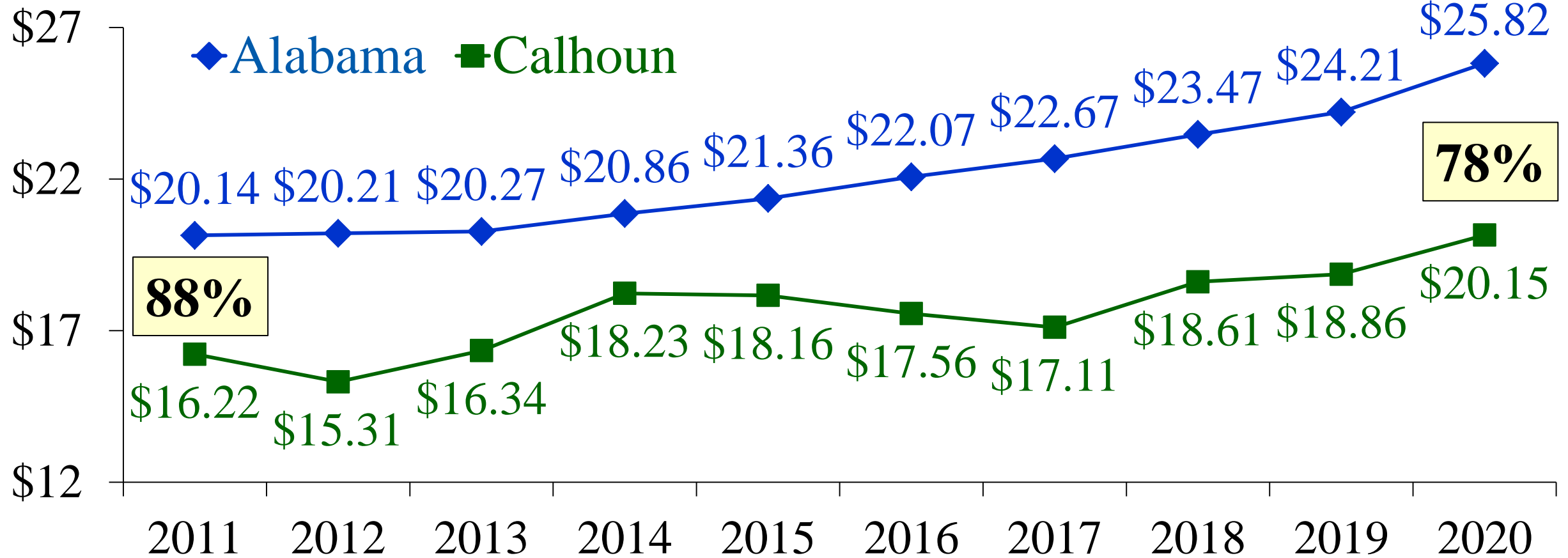
Jan – Dec 2020 in 1,000s



Source: U.S. Bureau of Labor Statistics



Average Hourly Earnings Private Sector Calhoun County & State of Alabama 2011-2020

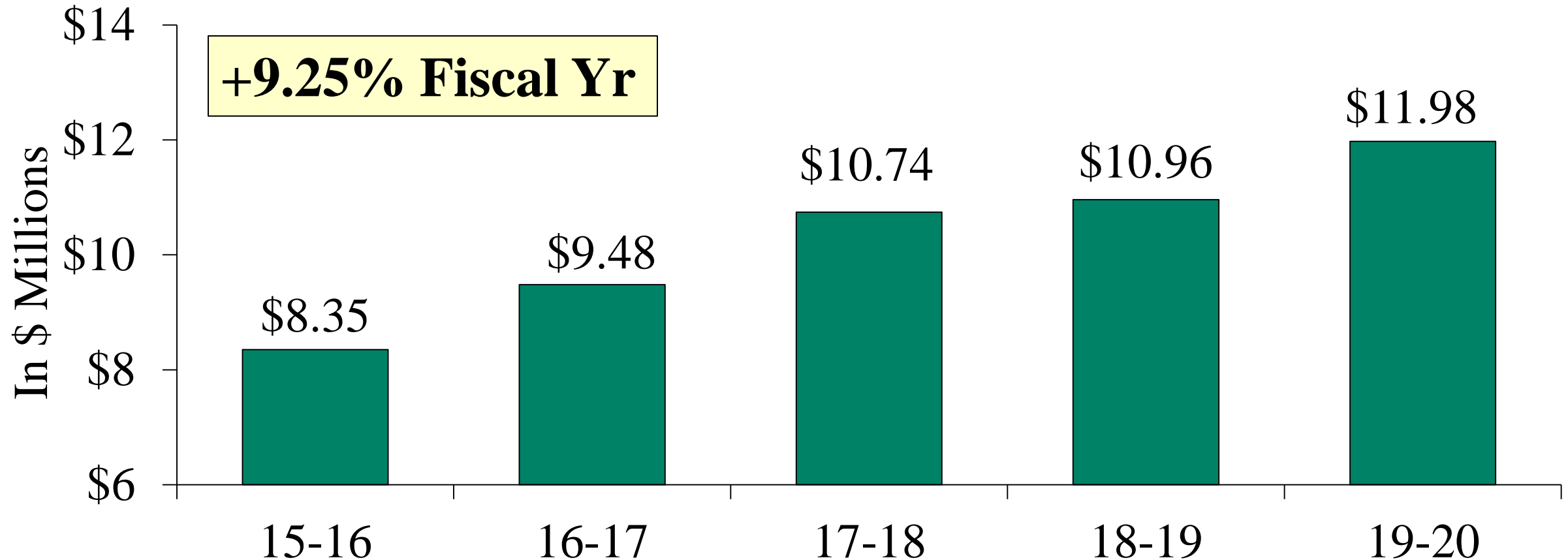


Source: U.S. Bureau of Labor Statistics



Tax Collections for Calhoun County

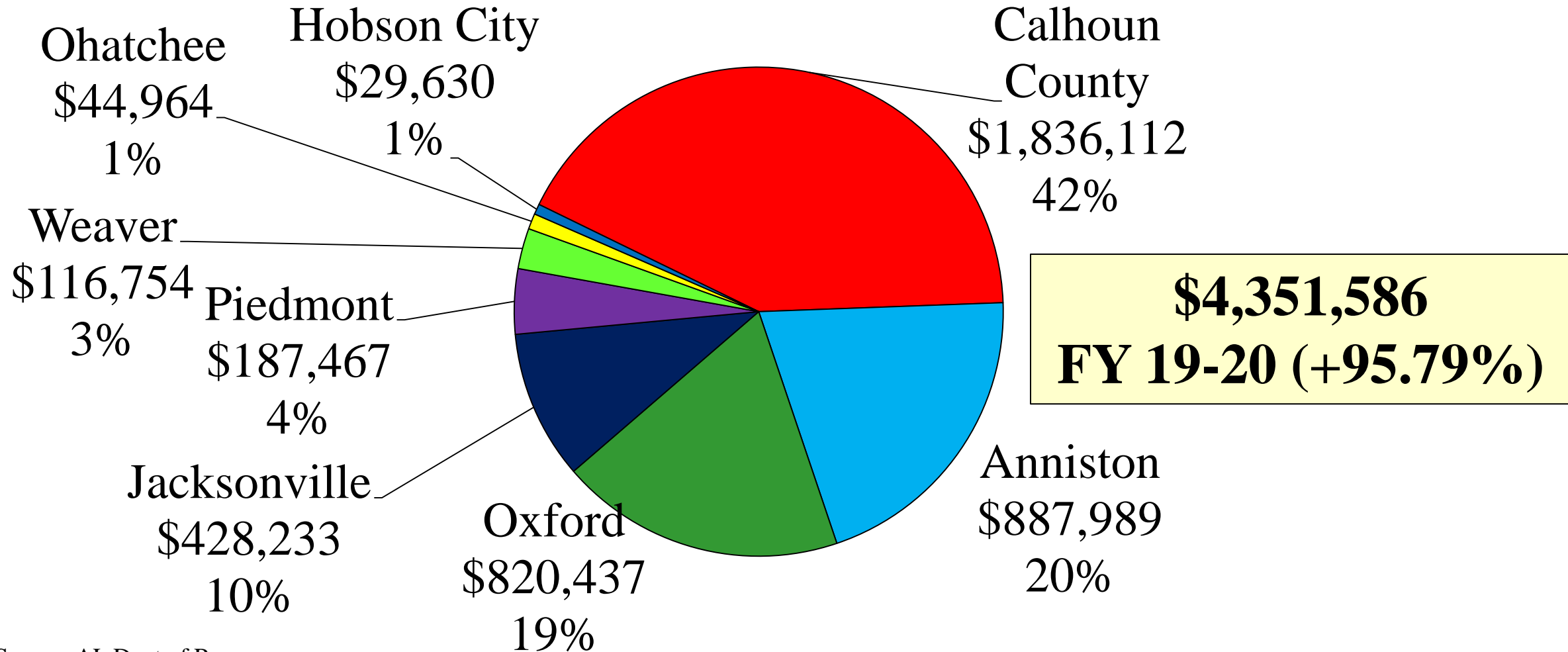
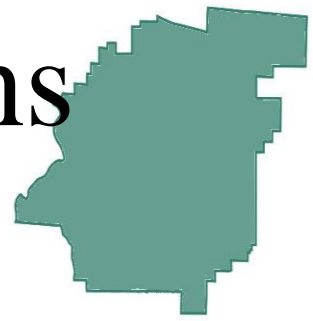
FY15-16 – FY19-20 in \$ Millions





Simplified Sellers Use Tax Allocations

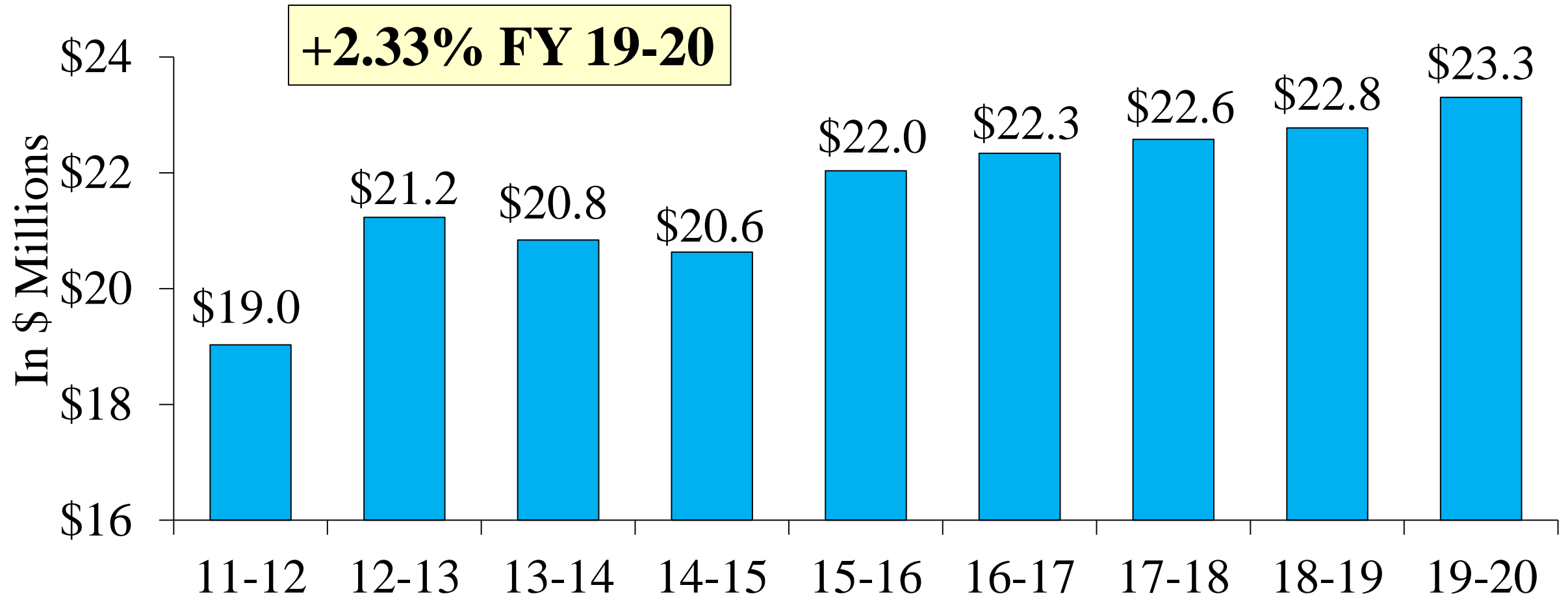
Calhoun County FY 2019-2020





Tax Collections for Anniston

FY11-12 – FY19-20 in \$Millions

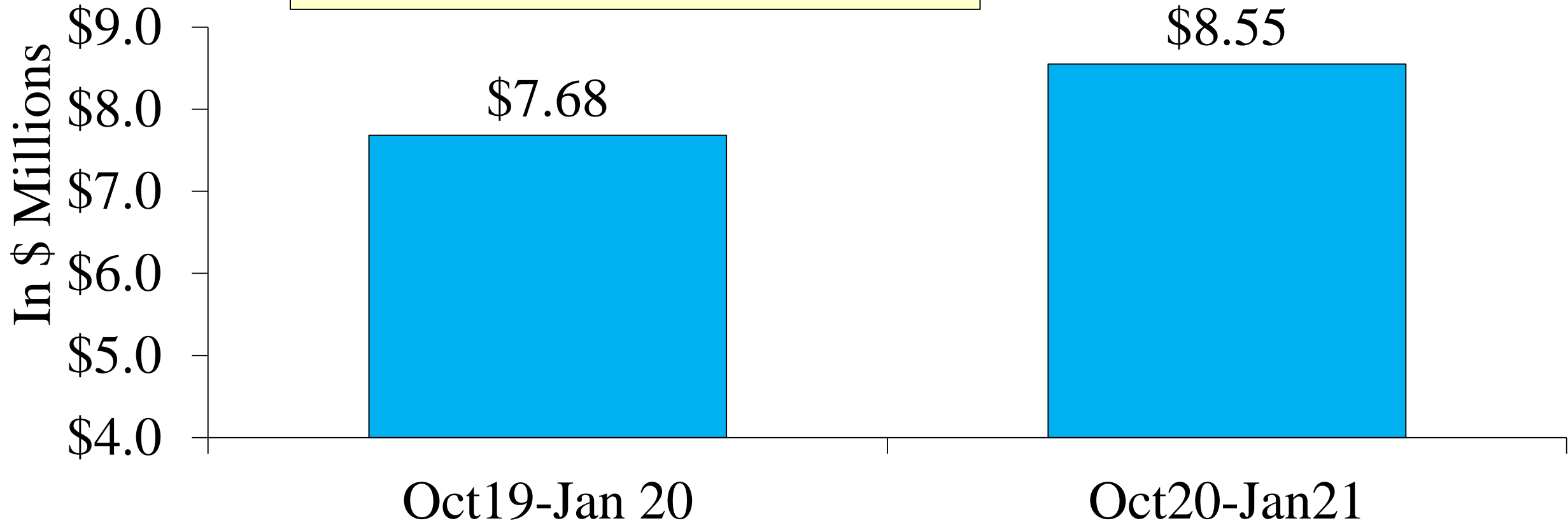




Tax Collections for Anniston

Oct19-Jan20 vs Oct20-Jan21 in \$Millions

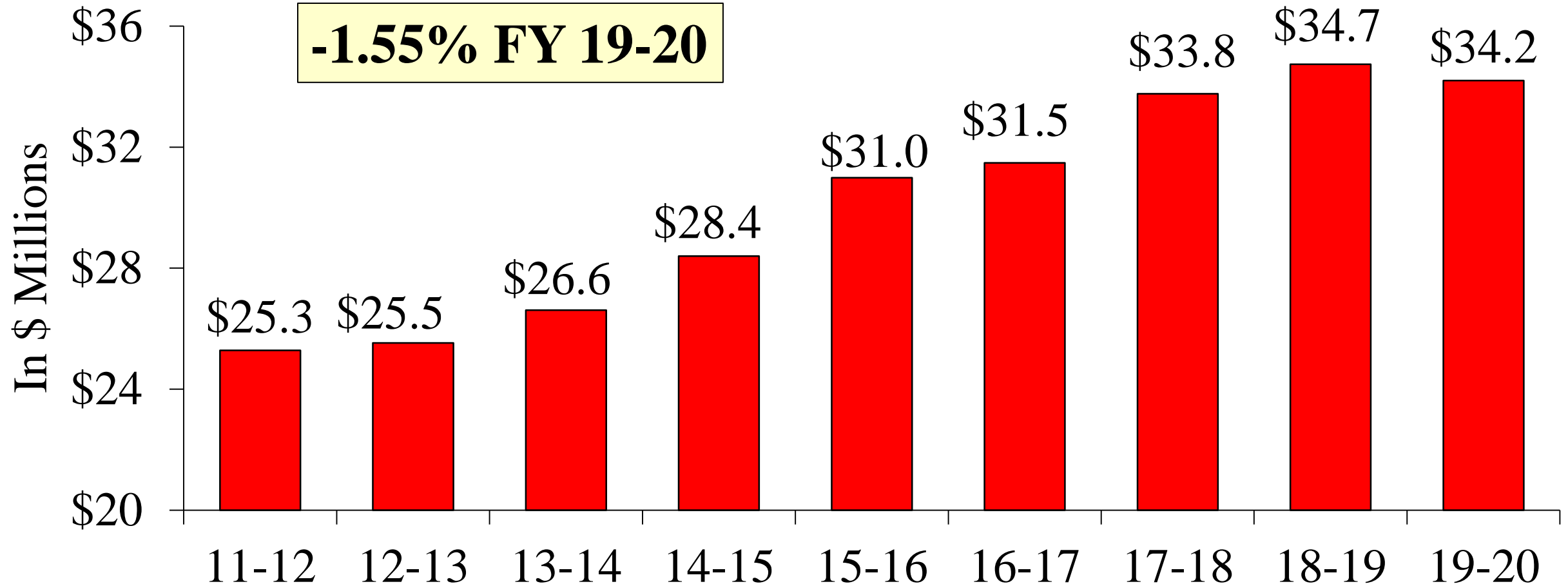
+11.3% O19-J20 vs O20-J21





Tax Collections for Oxford

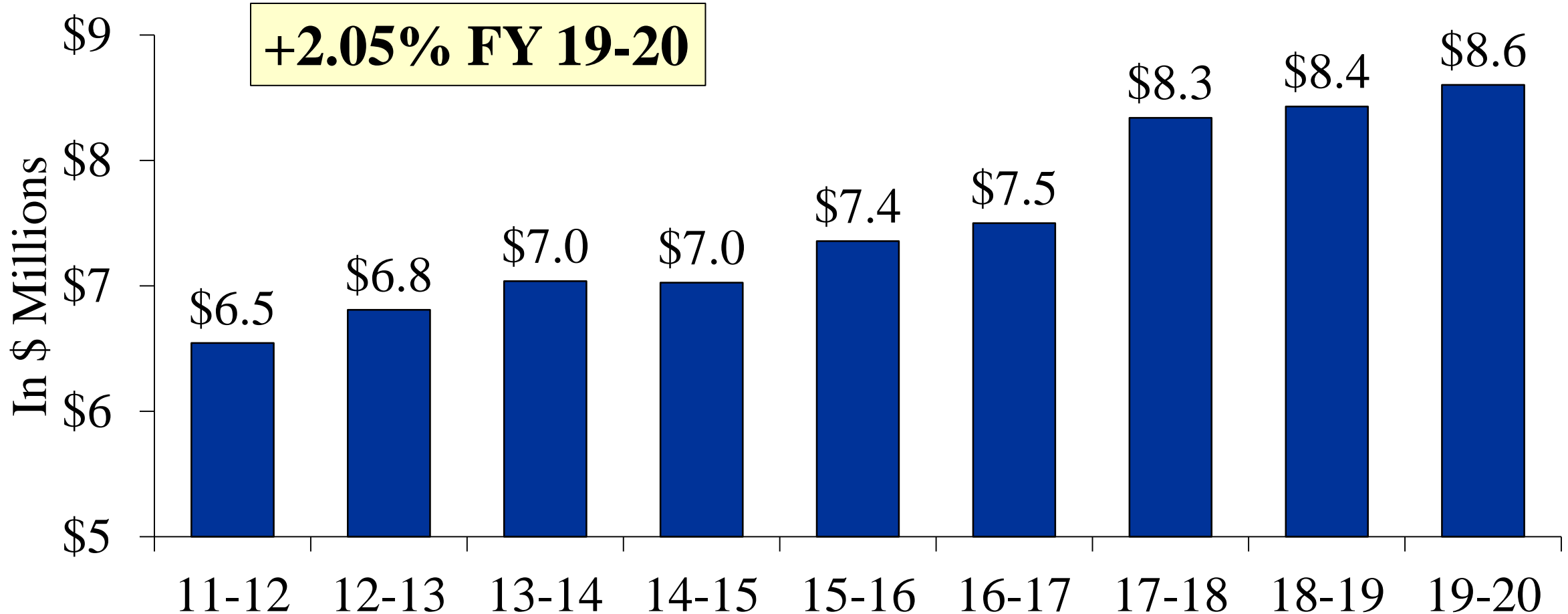
FY11-12 – FY19-20 in \$Millions





Tax Collections for Jacksonville

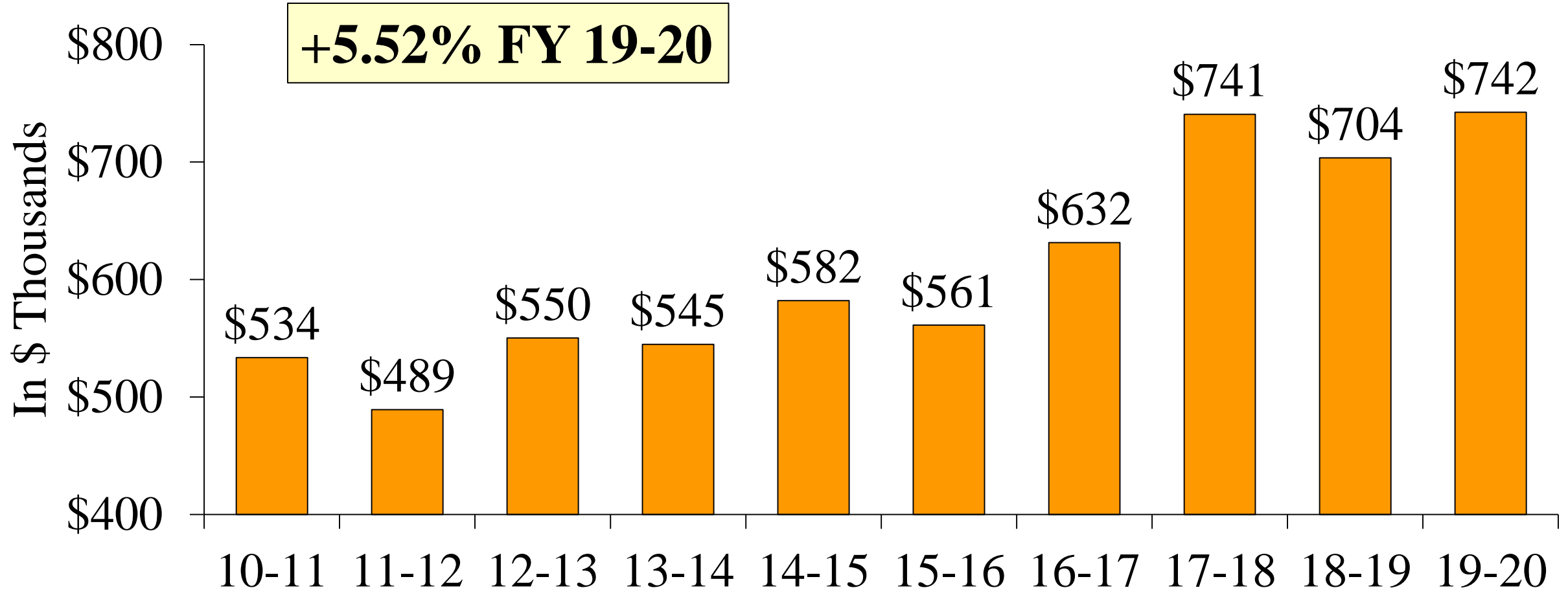
FY11-12 – FY19-20 in \$Millions





Tax Collections for Ohatchee

FY10-11 - FY19-20 in \$Thousands

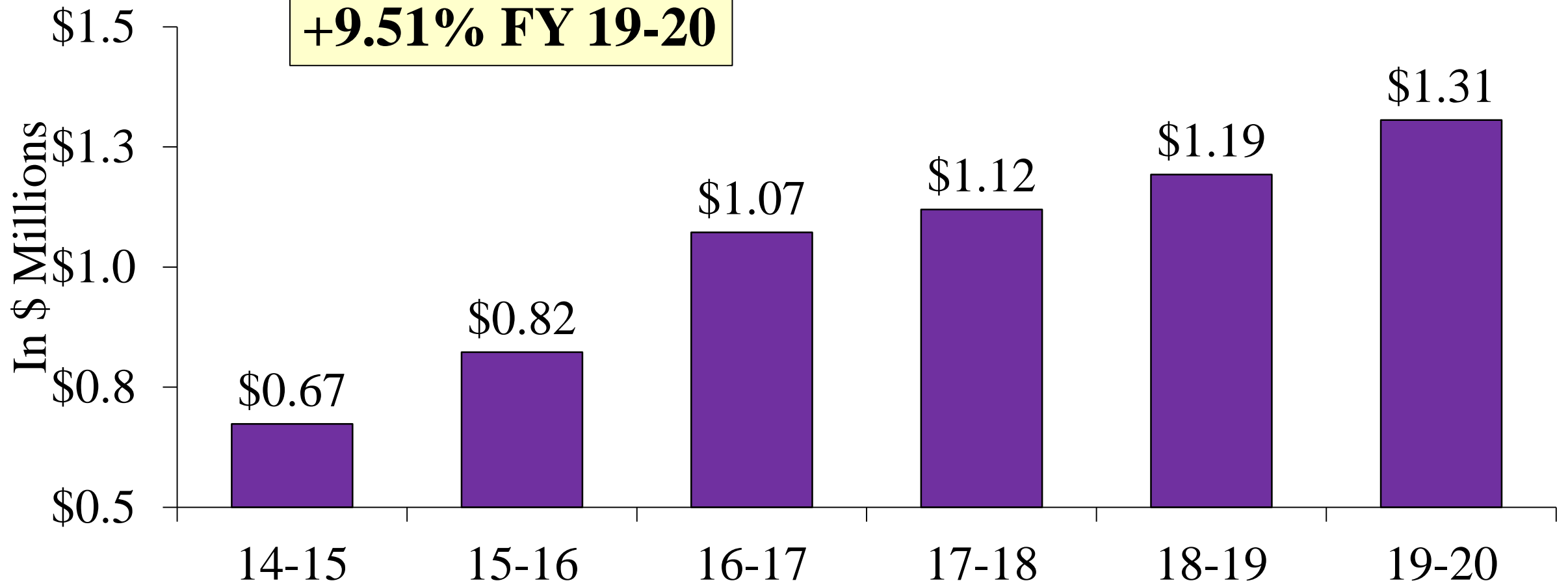




Tax Collections for Piedmont

FY14-15 – FY19-20 in \$Millions

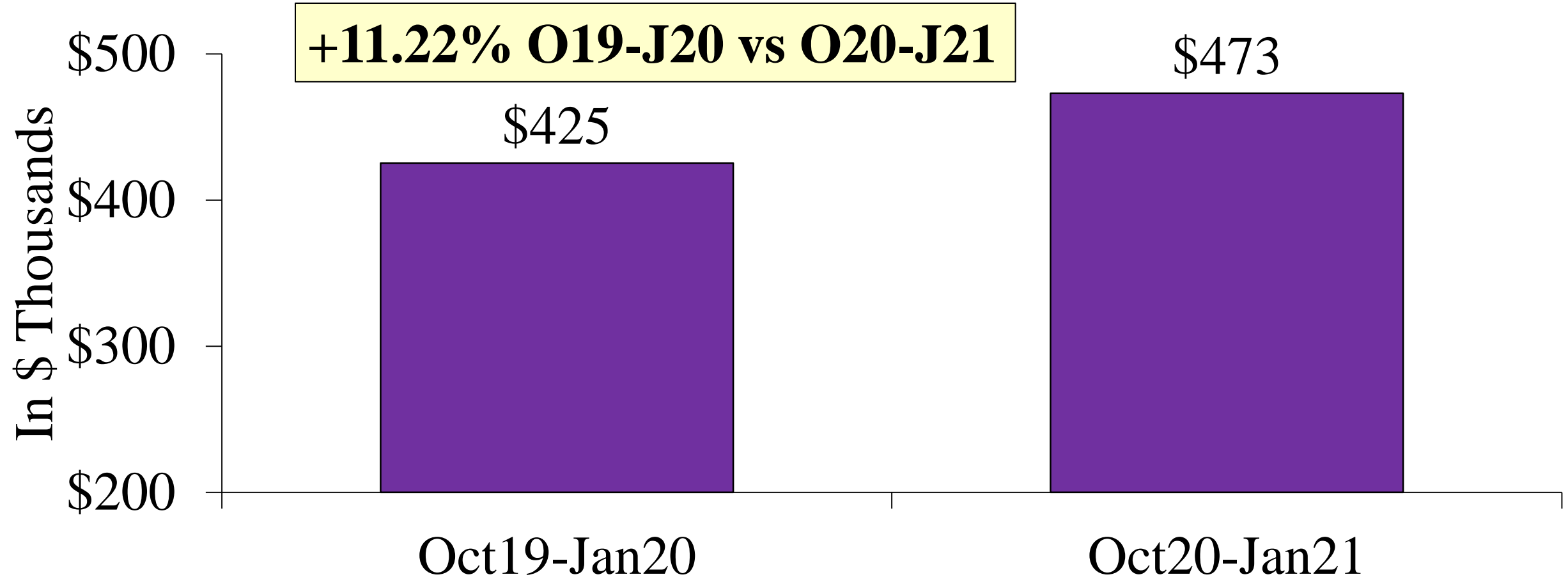
+9.51% FY 19-20





Tax Collections for Piedmont

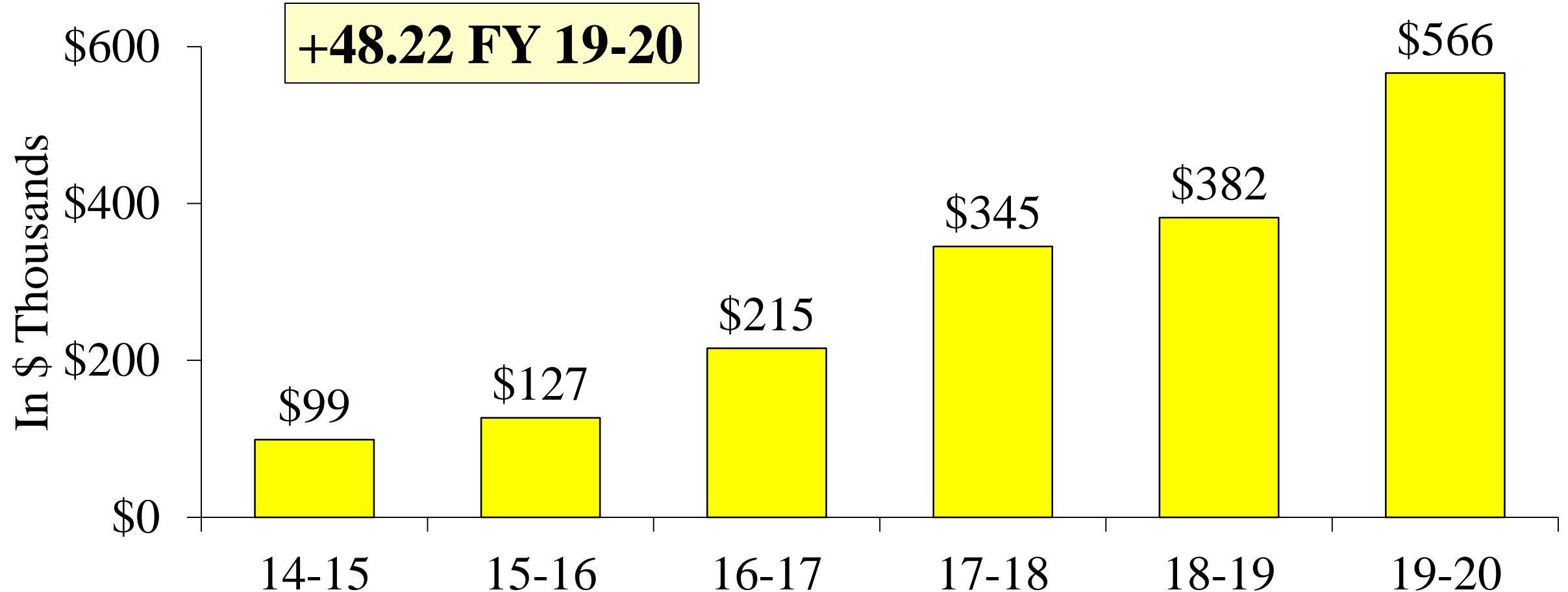
Oct19-Jan20 vs Oct20-Jan21 in \$1,000s





Tax Collections for Weaver

FY14-15 – FY19-20 in \$1,000s

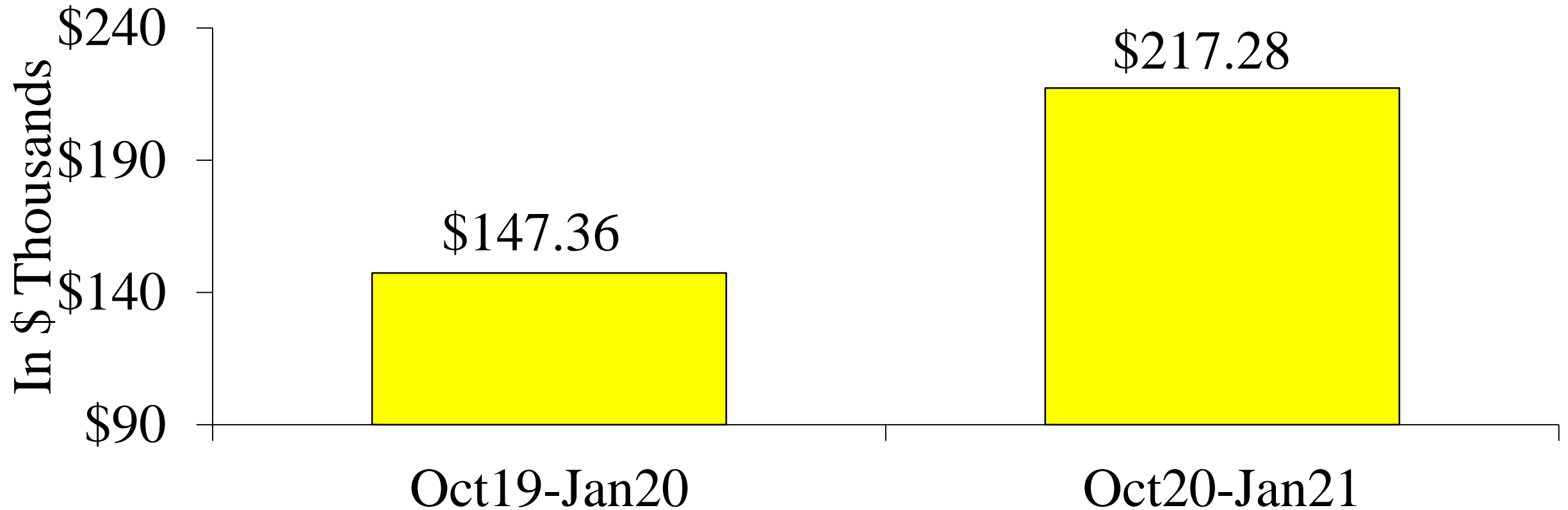




Tax Collections for Weaver

Oct19-Jan20 vs Oct20-Jan21 in \$1,000s

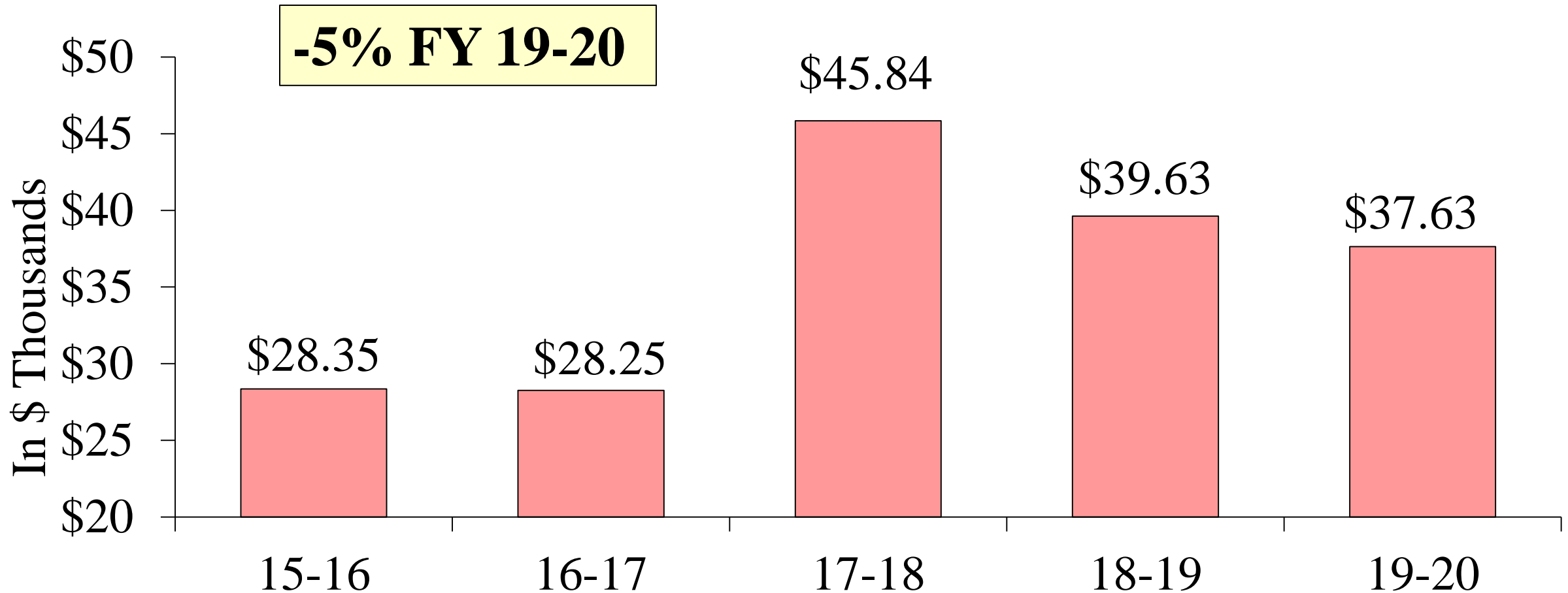
+47.4% O19-J20 vs O20-J21





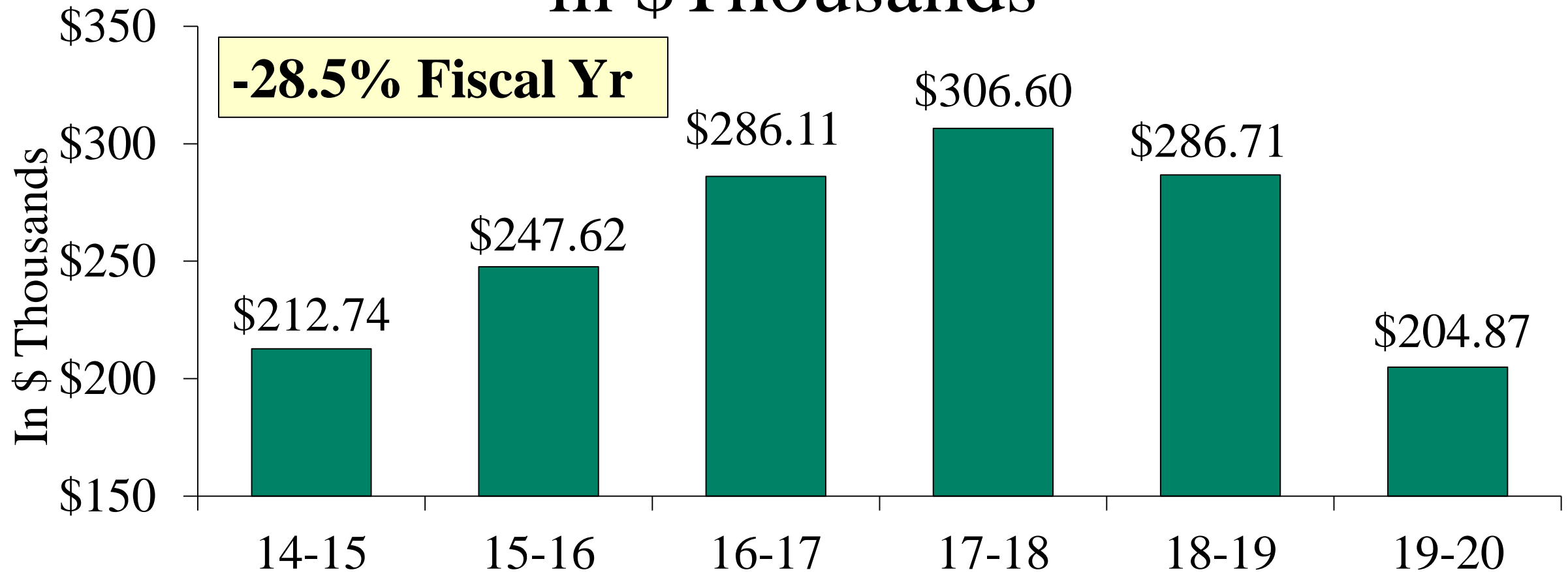
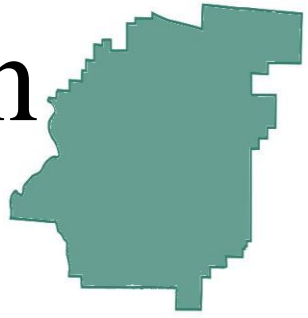
Tax Collections for Hobson City

FY15-16 – FY19-20 in \$Thousands



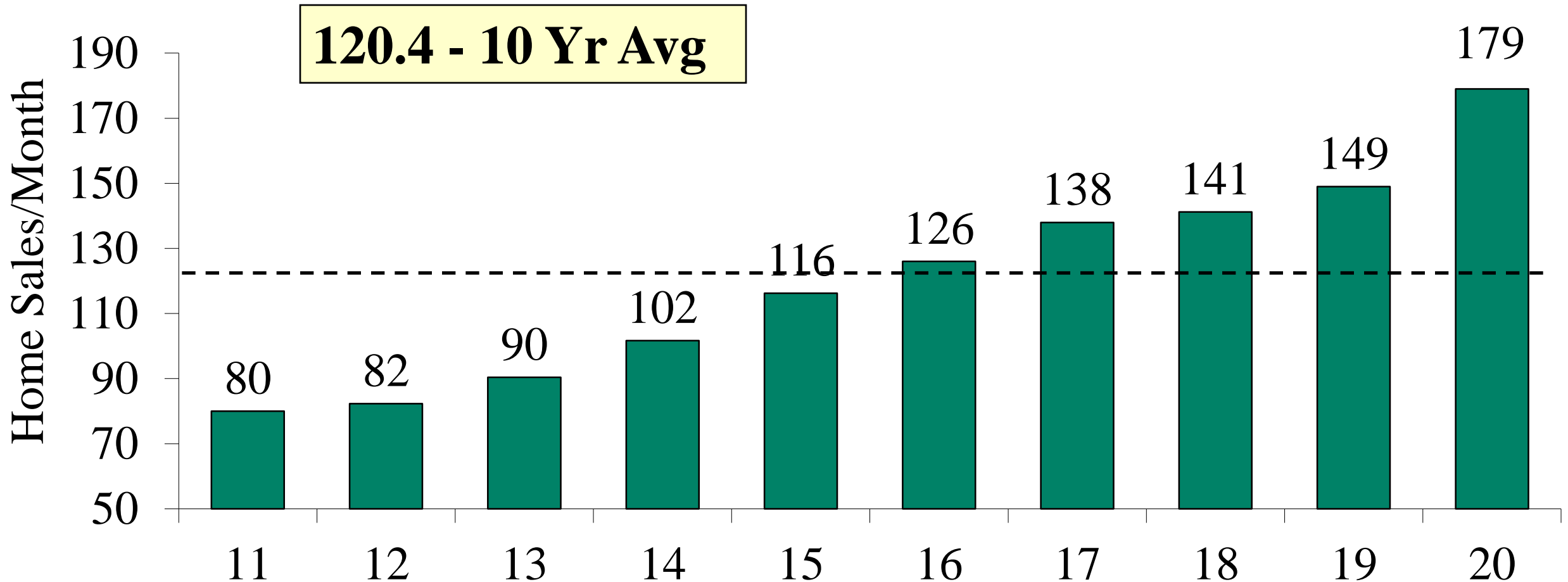
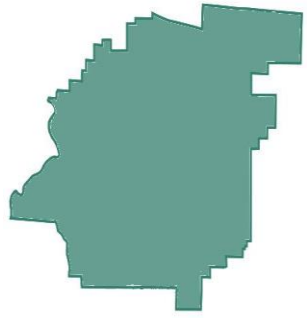


Lodging Tax Collections for Calhoun County FY14-15 – FY19-20 in \$Thousands





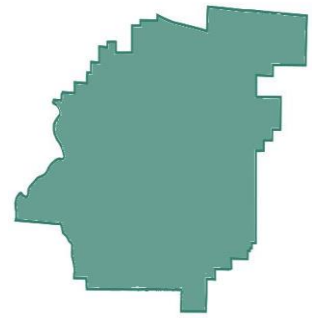
Average Number of Home Sales Per Month Calhoun County 2011-2020





Housing Statistics

Calhoun County 2019 vs 2020



	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Average Price	\$148,833	\$166,753	+12.0%
Avg Days on Market	72	64	-11.3%
Total Homes Sold	1,787	2,153	+20.5%



Calhoun County: Economic Summary



- Membership Survey- Still Positive. Down From Last Year
- Population- Estimated Up Slightly. So Are The Neighbors
- Labor Force Down -1,910. Employment Down -3,874
- Unemployment- Up. Dec 2019 3.0% - Dec 2020 4.4%
- Lodging Tax Revenues- Down Significantly. -28.55%
- Total Tax Revenues- Up. Calhoun County +9.25%
- Housing Market- Total Homes Sold Up 20.5%