
# "Regional Economic Update"

Charlotte Chamber Fall Planning Retreat

Presented by J Mac Holladay

September 27, 2006

1:30pm- 2:30pm

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# Today's Program:



- **Introductions**
- **The Context of Economic Development**
  - Definitions
  - National Economy, North Carolina, and the South
  - Charlotte Regional Partnership Region
- **Key Trends in Economic Development**
- **Regional Competitiveness Research Findings and Strategic Issues**
- **Advantage Carolina Strategic Plan Review**
- **Going forward– 2006 and Beyond**

# The Context

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*"Change is debilitating when done to us, but exhilarating when done by us."*

*Rosabeth Moss Kanter*

*World Class*

# How is that change reflected?

# The Changing Structure of the Economy



- Fundamental changes in the U.S. economy are ongoing
- Until mid-2001, the U.S. experienced the strongest growth and development in history– record lows in unemployment and record growth in per capita income
- Fortune 500 companies made up 26% of nonagricultural workforce 30 years ago, and those firms have lost over 12 million jobs
- In the 1990s, medium and small companies accounted for all of the net job growth across the country

# 1979 Fortune 500: Top 25



- General Motors
- Exxon
- Ford
- Mobil
- Texaco
- Standard Oil – California
- IBM
- General Electric
- Gulf Oil
- Chrysler
- International Telephone and Telegraph
- Standard Oil – Industrial
- Atlantic Richfield
- Shell
- US Steel
- E.I. du Pont
- Western Electric
- Continental Oil
- Tenneco
- Procter and Gamble
- Union Carbide
- Goodyear
- Sun Oil
- Caterpillar
- Eastman Kodak

# 2006 Fortune 500: Top 25



- Exxon Mobil
- Wal-Mart
- General Motors
- Chevron
- Ford Motor
- ConocoPhillips
- General Electric
- Citigroup
- American International Group
- IBM
- Hewlett-Packard
- Bank of America
- Berkshire Hathaway
- Home Depot
- Valero Energy
- McKesson
- J.P. Morgan Chase
- Verizon Communications
- Cardinal Health
- Altria Group
- Kroger
- State Farm Insurance
- Marathon Oil
- Proctor & Gamble
- Dell

# Fortune 500: Top 25 by Sector



**1979**

- Manufacturing 12
- Energy 11
- Communications 2

**2006**

- Finance/Insurance 7
- Manufacturing 6
- Energy 5
- Retail 3
- Health 2
- Communications 1
- Technology services 1

# Definition of "New Economy"



"It is a knowledge and idea-based economy where the keys to wealth and job creation are the extent to which ideas, innovation, and technology are embedded in all sectors of the economy."

The State New Economy Index
*Progressive Policy Institute*

# Transformation to the New Economy



- Emerged in the last 15 years
- Altered the industrial and occupational order
- High levels of entrepreneurial dynamism & competition
- Dramatic trend towards globalization
- Revolutionary advances in technology

# What Kinds of Jobs Are Coming?



- **Demand for skilled workers will only intensify**
  - 42% of U.S. jobs in 2012 will require technical or academic degrees, up from 29% in 2000
- **All but one of the top 10 business sectors that have the fastest employment growth are service sectors**
  - 7 in Healthcare
  - 3 in Computer science
- **A potentially untapped workforce**
  - According to BLS, in addition to “officially” unemployed Americans, more than 7.6 million working-age adults are not participating in the workforce
  - Another 4.1 million are “part-timers” potentially interested in working increased hours

*Source: Bureau of Labor Statistics*

# Top 10 Fastest Growing Occupations 2004 - 2014



| *Business Groupings/Sectors* | *Education and Training Required* | *% Increase* |
|---|---|---|
| 1. Home health aides | Short-term OTJ training | 56% |
| 2. Network systems & data communications analysts | Bachelor's degree | 55% |
| 3. Medical assistants | Moderate-term OTJ training | 52% |
| 4. Physician assistants | Bachelor's degree | 50% |
| 5. Software applications engineers | Bachelor's degree | 48% |
| 6. Physical therapist assistants | Associate degree | 44% |
| 7. Dental hygienists | Associate degree | 43% |
| 8. Software systems engineers | Bachelor's degree | 43% |
| 9. Dental assistants | Moderate-term OTJ training | 43% |
| 10. Personal and home care aides | Short-term OTJ training | 41% |

*Source: Bureau of Labor Statistics, Daniel E. Hecker Report*


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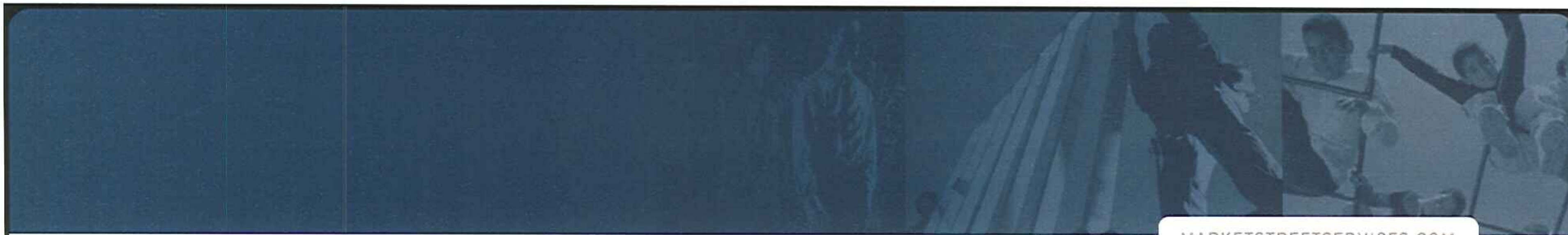



# THE TRUE PICTURE OF THE JOB RECOVERY

Over the past five years, **jobs created by the housing boom** were **more than swallowed up** by **losses from the info tech bust.** That left health care as the main source of private-sector job growth.


### HEALTH-CARE AND RELATED INDUSTRIES**

Hospitals have been big hirers over the past five years, with 478,000 new jobs, followed by physicians' offices and nursing facilities. Health insurers chipped in 106,000 more. Medical and diagnostic labs added only 37,000 jobs, while drugmakers contributed just 12,000. Makers of medical equipment and supplies added none in the U.S.

### CONSTRUCTION AND REAL ESTATE-RELATED***

Housing boosted hiring in construction, mortgage lending, and at real estate brokers. Home-supply stores like Home Depot and Lowe's added 153,000 jobs, bucking the downward trend in retailing. But furniture makers lost more than 100,000 American jobs.

### GOVERNMENT EXCEPT HOSPITALS

Local and state education were the prime sources of new government jobs—more than 700,000 over this five-year period. Outside of schools and hospitals, the rest of government—federal, state, and local—added only 180,000 new positions.

### ALL OTHER PRIVATE

Probably the biggest downer in the nonhealth private job market was the information sector. Over the past five years, makers of computer and electronic products shed more than 500,000 U.S. jobs, while telecom companies cut more than 300,000.

*Year ending in July, 2006, compared with year ending in July, 2001

**Industries including health-care services, pharmaceuticals, government hospitals, drugstores, medical equipment and supplies, and health-insurance providers

***Industries including construction, building supplies, real estate brokers, mortgage brokers, furniture and appliance manufacturing and distribution, home-supply stores, architects, and interior designers

Source: Business Week, September 25, 2006



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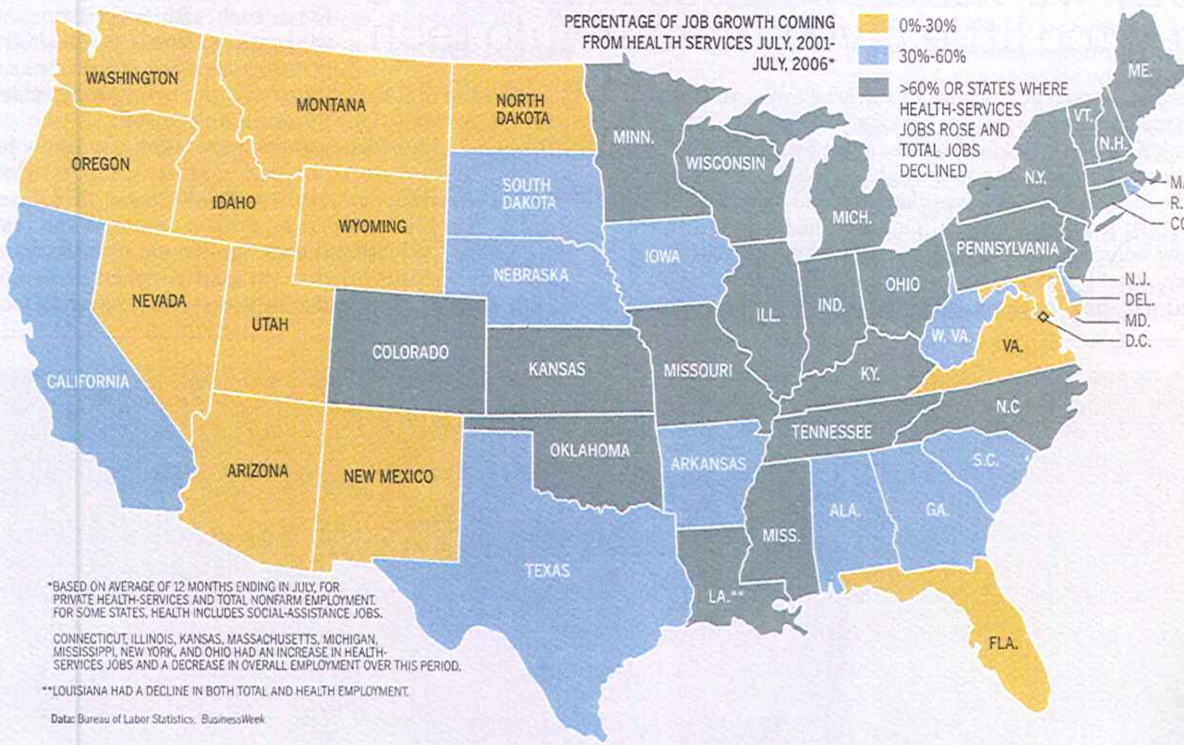
# THE HEALTH BELT

Like a wide sash, the main areas depending on health-care hiring go from **Maine to Pennsylvania, across the Midwest, and then down South.**




*BASED ON AVERAGE OF 12 MONTHS ENDING IN JULY, FOR PRIVATE HEALTH-SERVICES AND TOTAL NONFARM EMPLOYMENT. FOR SOME STATES, HEALTH INCLUDES SOCIAL-ASSISTANCE JOBS.

CONNECTICUT, ILLINOIS, KANSAS, MASSACHUSETTS, MICHIGAN, MISSISSIPPI, NEW YORK, AND OHIO HAD AN INCREASE IN HEALTH-SERVICES JOBS AND A DECREASE IN OVERALL EMPLOYMENT OVER THIS PERIOD.

**LOUISIANA HAD A DECLINE IN BOTH TOTAL AND HEALTH EMPLOYMENT.

**Data:** Bureau of Labor Statistics, *BusinessWeek*

Source: Business Week, September 25, 2006

# Healthcare wages
# *It Beats Building Houses*

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Average annual wages and salaries in 2004* (in thousands of dollars)

| | |
|---|---|
| Securities | 164.8 |
| Information | 65.7 |
| Banking | 56.3 |
| Wholesale Trade | 55.3 |
| Durable Manufacturing | 51.1 |
| Nondurable Manufacturing | 44.8 |
| Health Services** | 43.7 |
| All Private Industries | 42.6 |
| Construction | 41.9 |
| Trucking | 39.7 |
| Retail | 28.2 |
| Amusement and Gambling | 24.5 |
| Hotels and Restaurants | 19.9 |

*Full-time equivalent workers, **Hospitals, doctors' offices, and nursing homes

Source: BEA



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# The National Economy, North Carolina, and the South



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# U.S. Economy: Jobs



- Net new jobs in 2005: + 2,019,000
  - Jan – Aug 2006: +970,000
- 51,000 manufacturing jobs were lost in 2005, though manufacturing employment increased by 18,000 in December
  - The only super-sector to endure a job loss in 2005, its 8th annual decline in a row
- Job creation 2005: Health Care +271,000; Transportation and Warehousing +86,000
- Job creation 2006: Education & Health Care +164,000, Professional & Business Services +154,000, Government +123,000

*Source: Bureau of Labor Statistics*

# U.S. Economy: Labor Force and Unemployment



- August 2006 unemployment rate: 4.7% (7.1 million)
- From January to August, the labor force expanded by 1.58 million
- The labor force expanded by 2 million in 2005, compared with 1.8 million in 2004
- Lackluster job growth and rising productivity are combining to depress wage growth pressures
- In August 2006, 1.6 million people were marginally attached to the labor force

*Source: Bureau of Labor Statistics*

# Current "Big Picture" Questions



**Short-term question marks**

- Soft or hard landing of the housing industry
- Cost of natural disasters (hurricanes and fires)
- Continuing costs (human and fiscal) in Iraq
- Middle East and North Korea
- The dollar, the trade deficit, the federal deficit
- Price of oil
- Another 9/11 event

# Housing Market



Housing is poised for something harder than a soft landing but softer than a hard landing.

Allen Sinai
Chief Economist
Decision Economic Inc.
WSJ, August 23, 2006

# The South

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## Net Job Change in the South, Aug. 2001 to Aug. 2006

| | | | |
|---|---|---|---|
| Alabama: | + 67,100 | Mississippi: | + 6,9600 |
| Arkansas: | + 40,600 | **North Carolina:** | **+ 101,900** |
| Florida: | + 898,500 | South Carolina: | + 80,900 |
| Georgia: | + 162,300 | Tennessee: | + 99,800 |
| Kentucky: | + 47,500 | Virginia: | + 207,800 |
| Louisiana: | - 136,900 | West Virginia: | + 19,300 |

*Source: Bureau of Labor Statistics*



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# The South

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## Decline of Manufacturing, Aug. 2001 to Aug. 2006

| | | | |
|---|---|---|---|
| Alabama: | - 23,300 | Mississippi: | - 21,800 |
| Arkansas: | - 28,800 | **North Carolina:** | **- 133,100** |
| Florida: | - 36,600 | South Carolina: | - 53,100 |
| Georgia: | - 41,700 | Tennessee: | - 47,600 |
| Kentucky: | - 28,700 | Virginia: | - 41,000 |
| Louisiana: | - 25,900 | West Virginia: | - 10,100 |

*Source: Bureau of Labor Statistics*



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# The South – 2006 so far

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## Net Job Change, January to August 2006

| | | | |
|---|---|---|---|
| Alabama: | + 22,100 | Mississippi: | + 16,800 |
| Arkansas: | + 22,600 | **North Carolina:** | **+ 91,900** |
| Florida: | + 123,200 | South Carolina: | + 57,200 |
| Georgia: | + 112,600 | Tennessee: | + 67,100 |
| Kentucky: | + 41,400 | Virginia: | + 64,900 |
| Louisiana: | + 35,400 | West Virginia: | + 19,600 |

*Source: Bureau of Labor Statistics*



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# The South – 2006 so far



## Decline of Manufacturing, January to Aug. 2006

| | | | |
|---|---|---|---|
| Alabama: | - 700 | Mississippi: | + 500 |
| Arkansas: | + 600 | **North Carolina:** | **+ 1,600** |
| Florida: | + 100 | South Carolina: | -1,700 |
| Georgia: | + 7,400 | Tennessee: | - 900 |
| Kentucky: | - 2,300 | Virginia: | + 400 |
| Louisiana: | + 3,900 | West Virginia: | + 400 |

*Source: Bureau of Labor Statistics*

# NC Metro Unemployment Rates: July 2006

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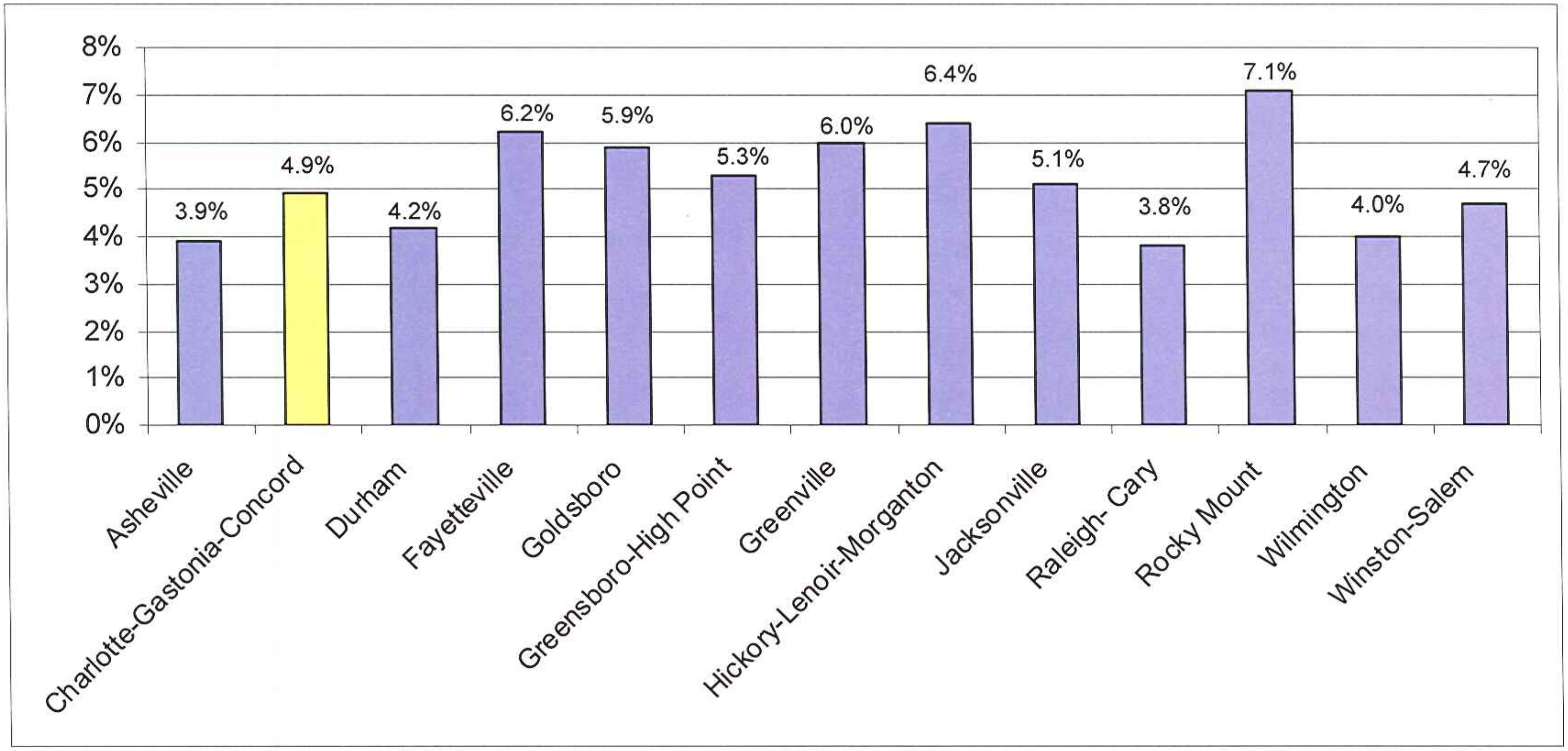


Source: U .S. Bureau of Labor Statistics

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# NC Sector Employment Change: July 2001 to July 2006

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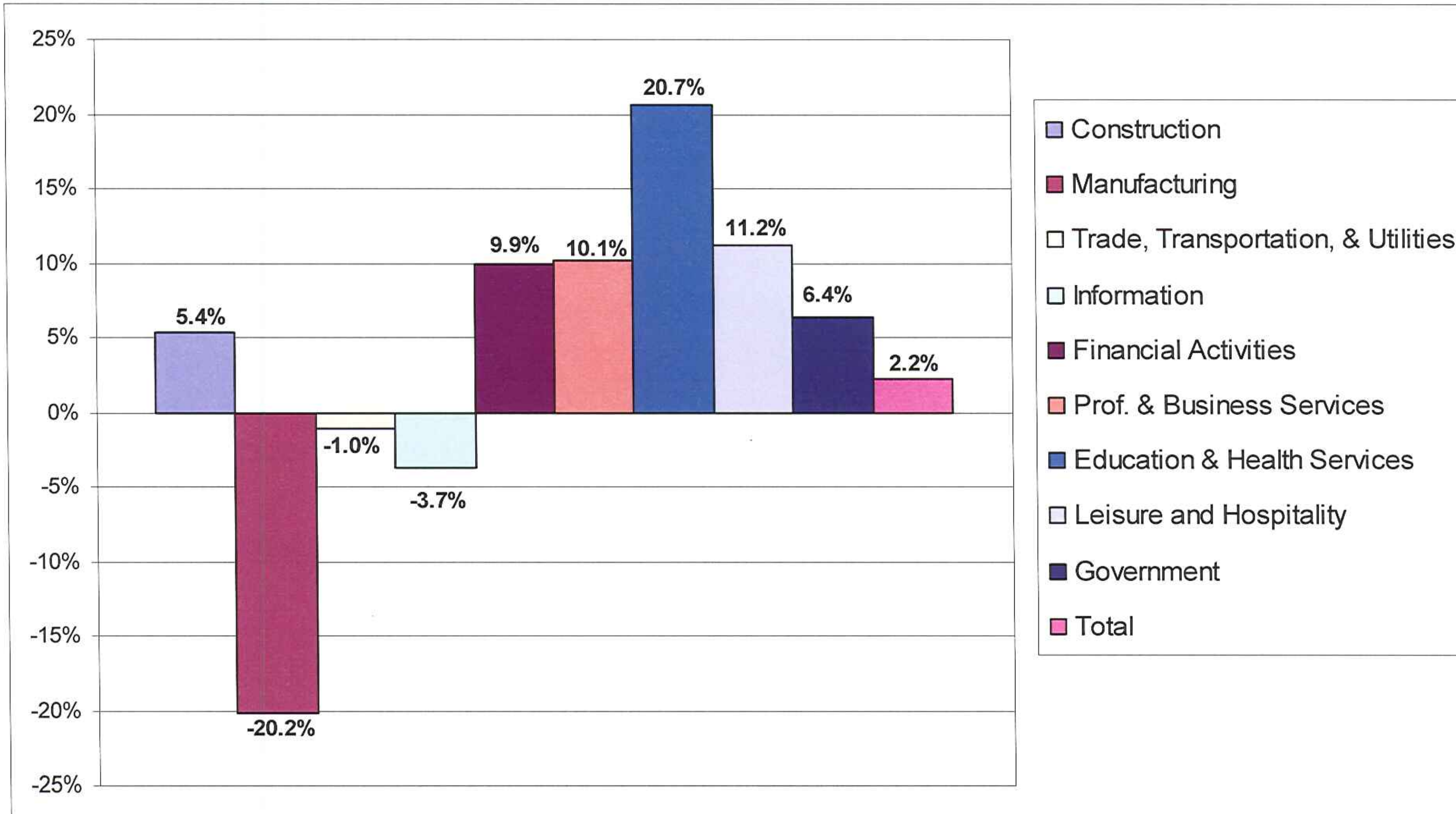


Source: U .S. Bureau of Labor Statistics

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# Charlotte Regional Partnership Region

## Demographic and Economic Update



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# Central Regional Partnership Region

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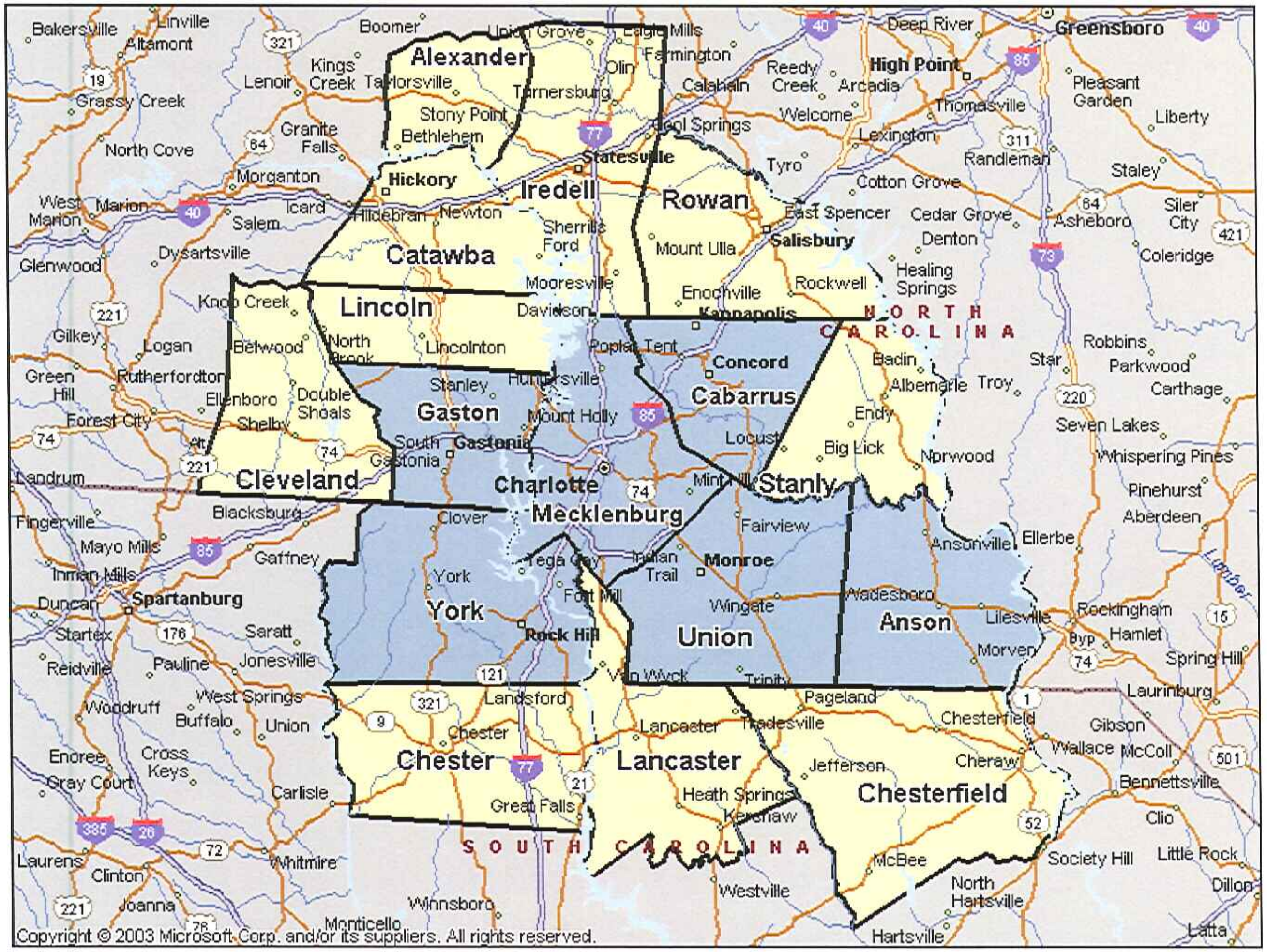


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# Employment Base

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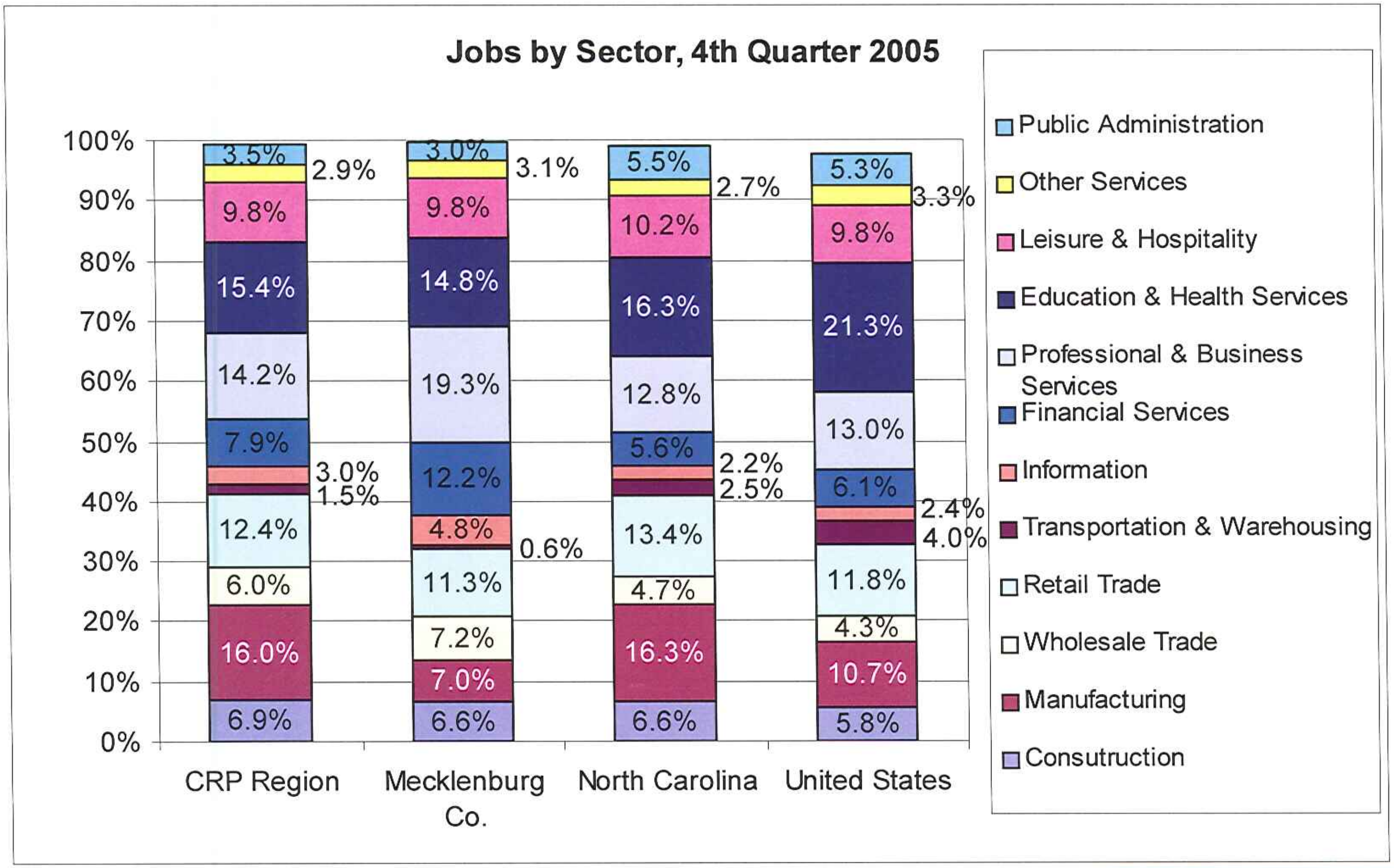


Source: U .S. Bureau of Labor Statistics



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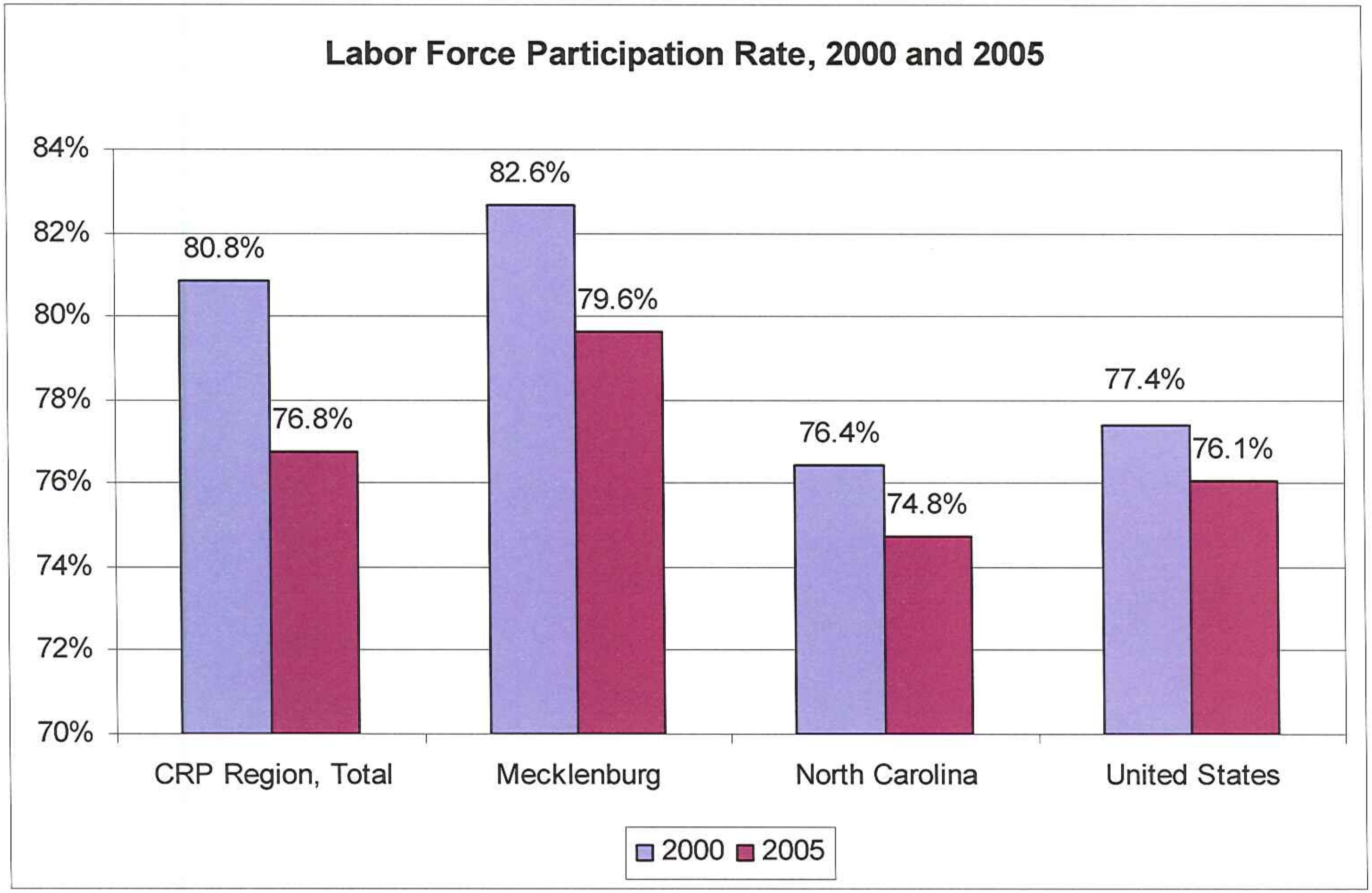
# Labor Force Participation Rates






Source: U .S. Bureau of Labor Statistics, U.S. Census Bureau

# Labor Force Participation Rates

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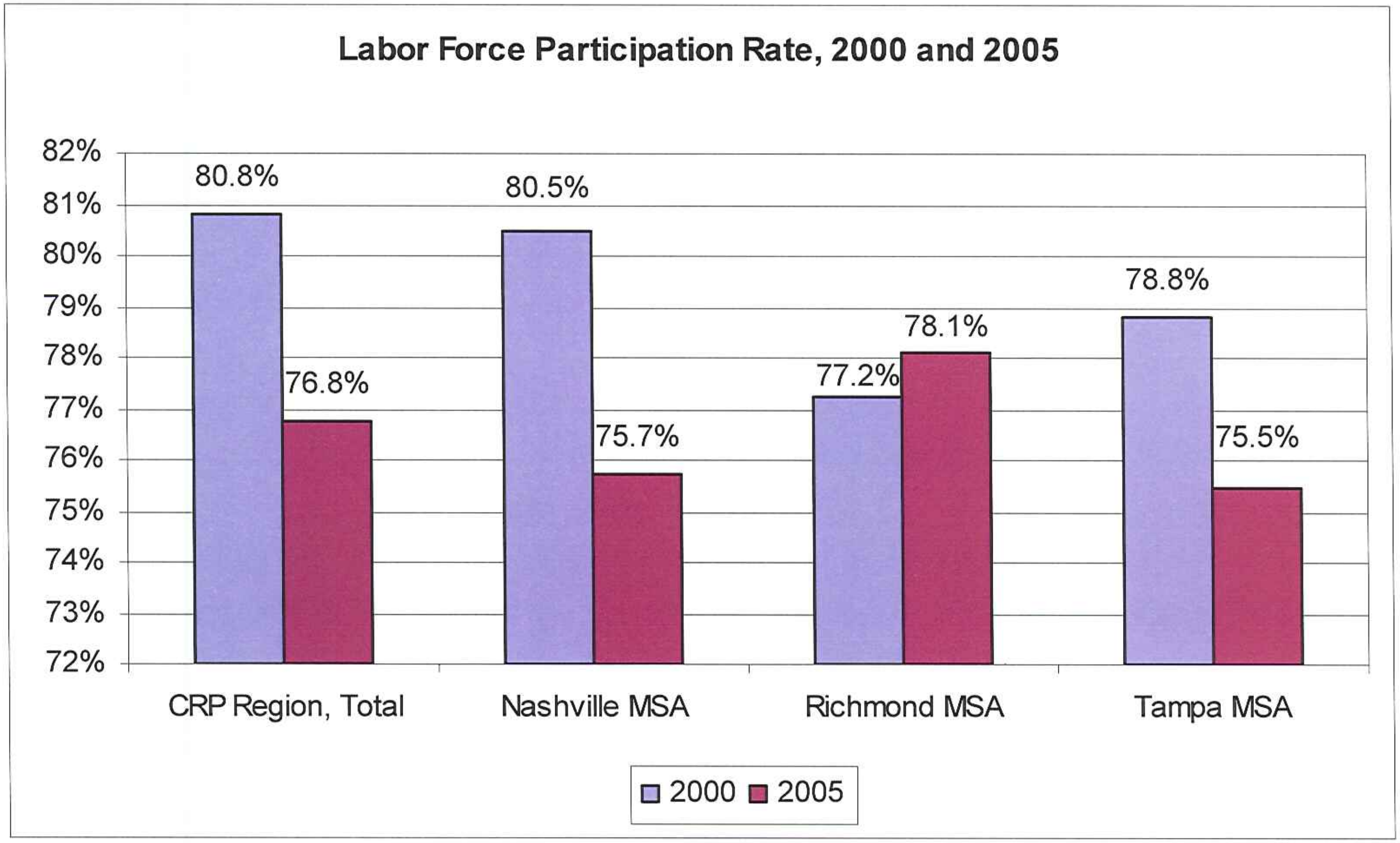


Source: U .S. Bureau of Labor Statistics, U.S. Census Bureau



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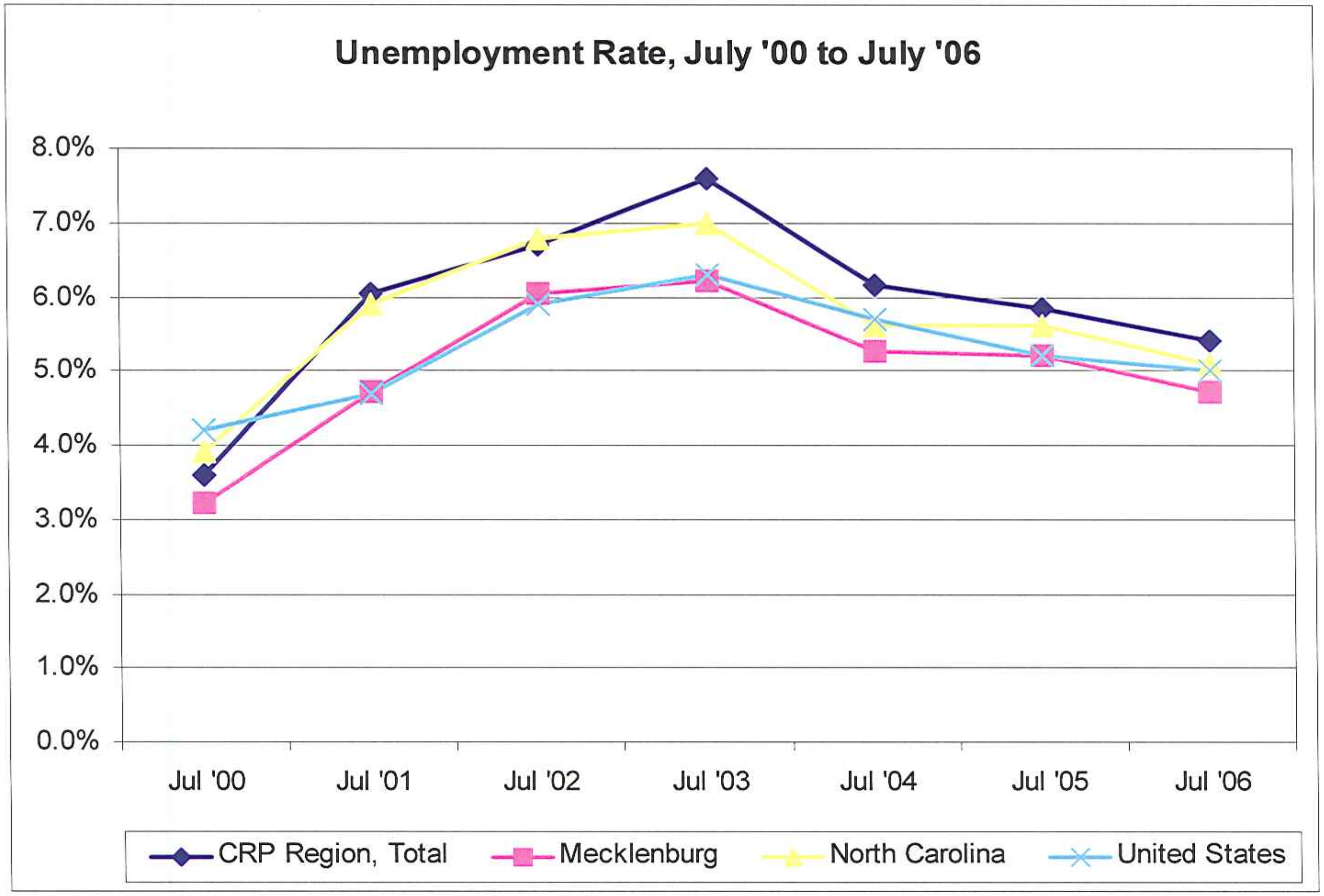
# Unemployment Rates

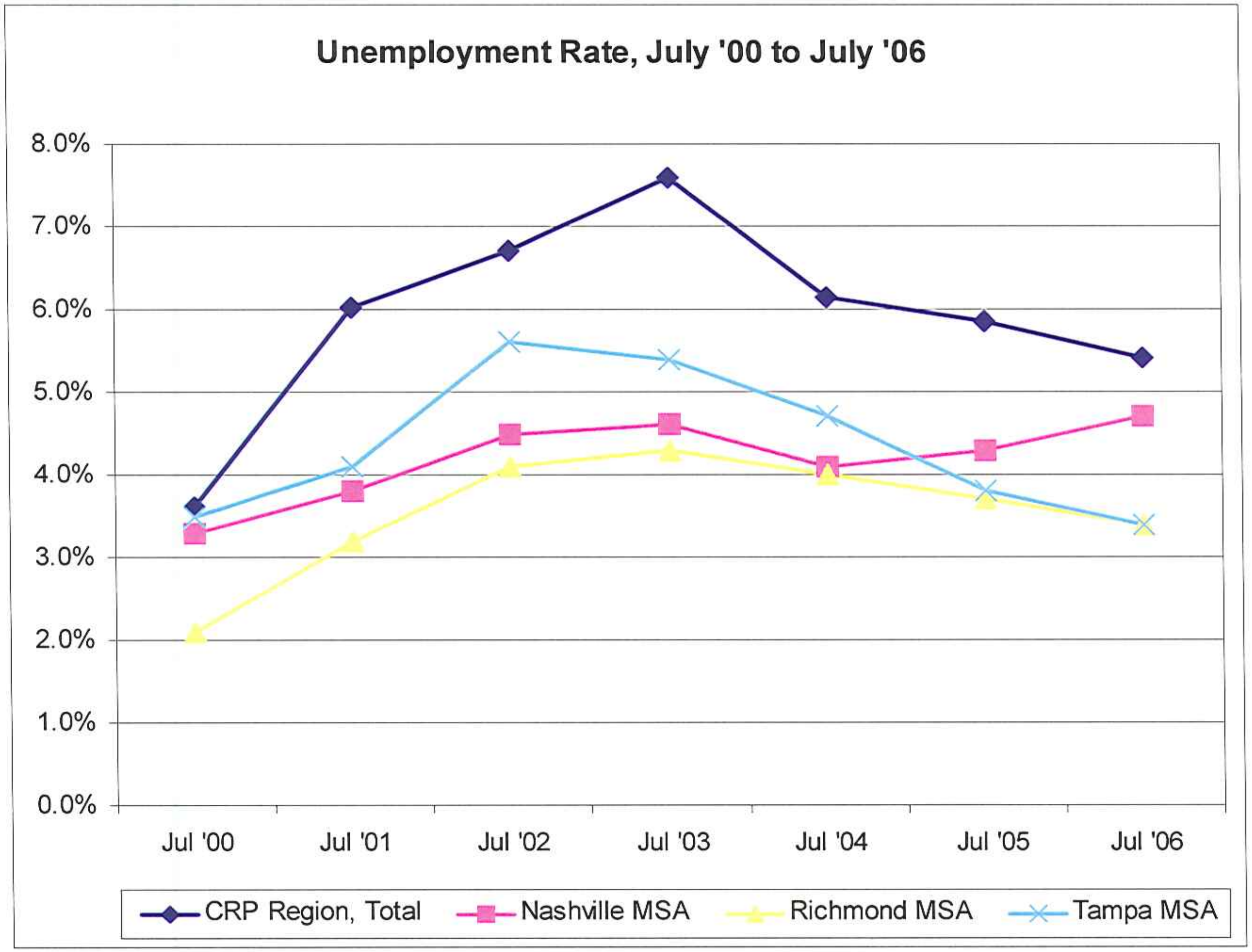





Source: U .S. Bureau of Labor Statistics

# Unemployment Rates

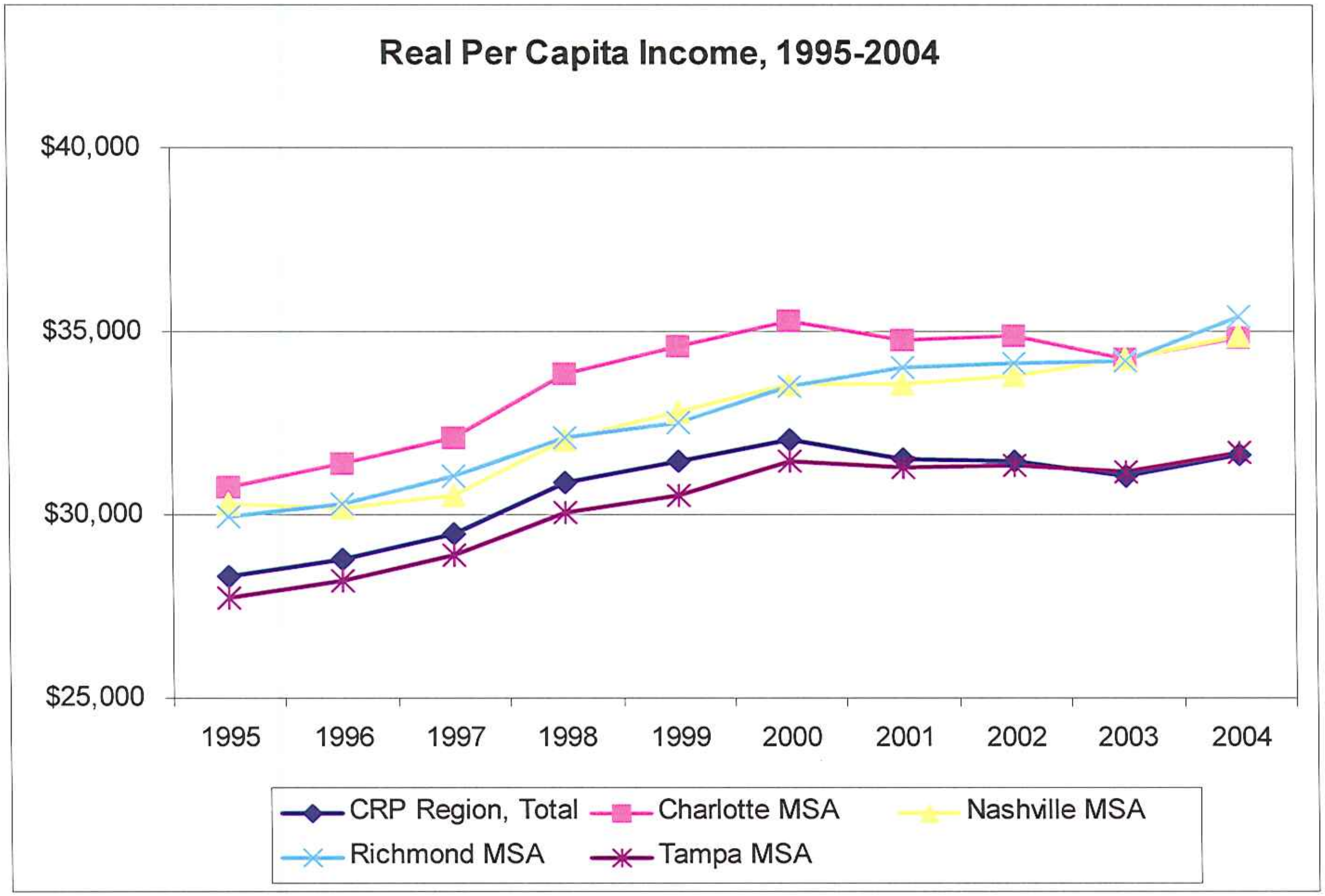





Source: U .S. Bureau of Labor Statistics

# Per Capita Income

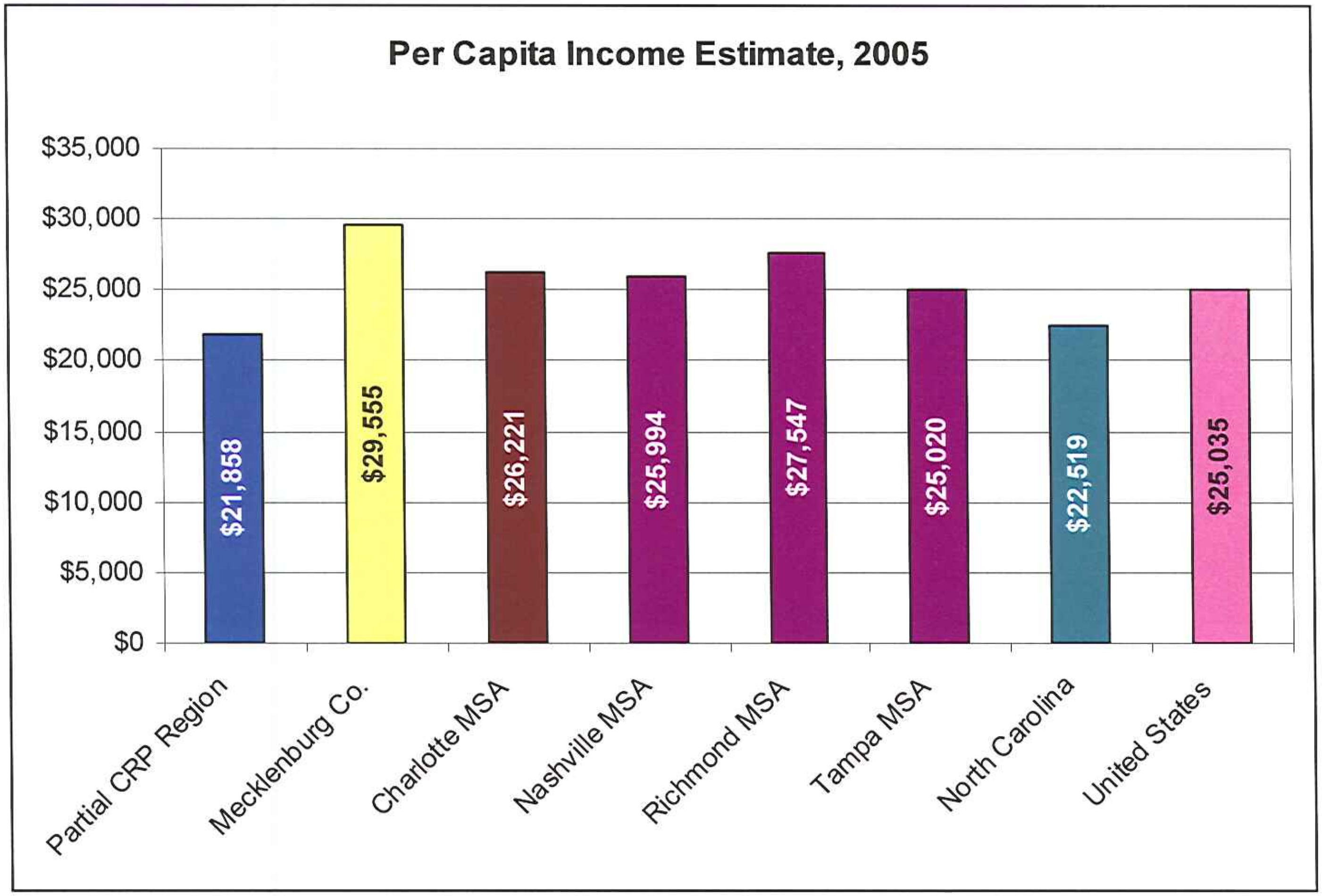





Source: U.S. Bureau of Economic Analysis

# Per Capita Income






Source: U.S. Census Bureau American Community Survey



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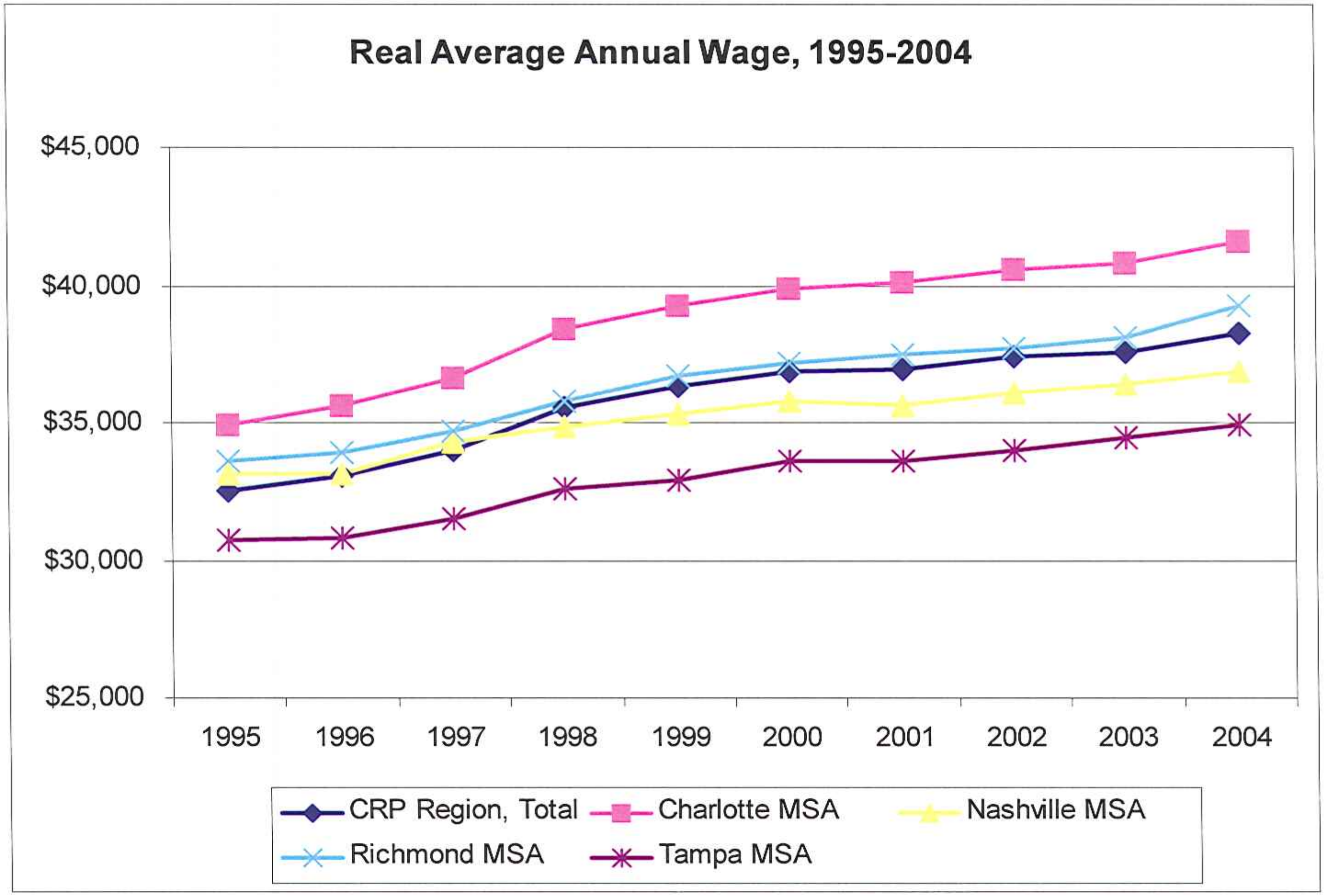
# Average Annual Wage






Source: U.S. Bureau of Economic Analysis



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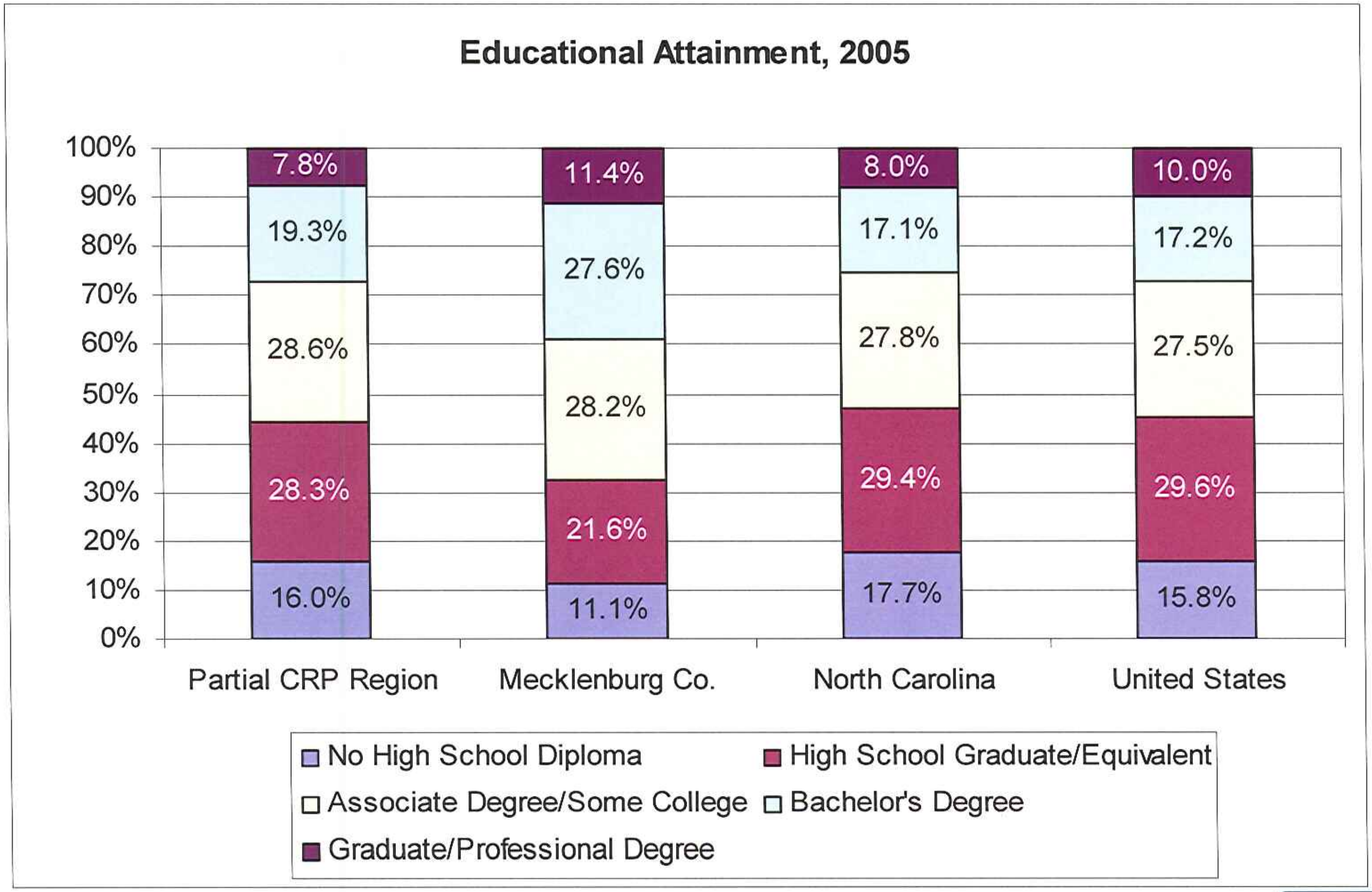
# Educational Attainment






Source: U.S. Census Bureau



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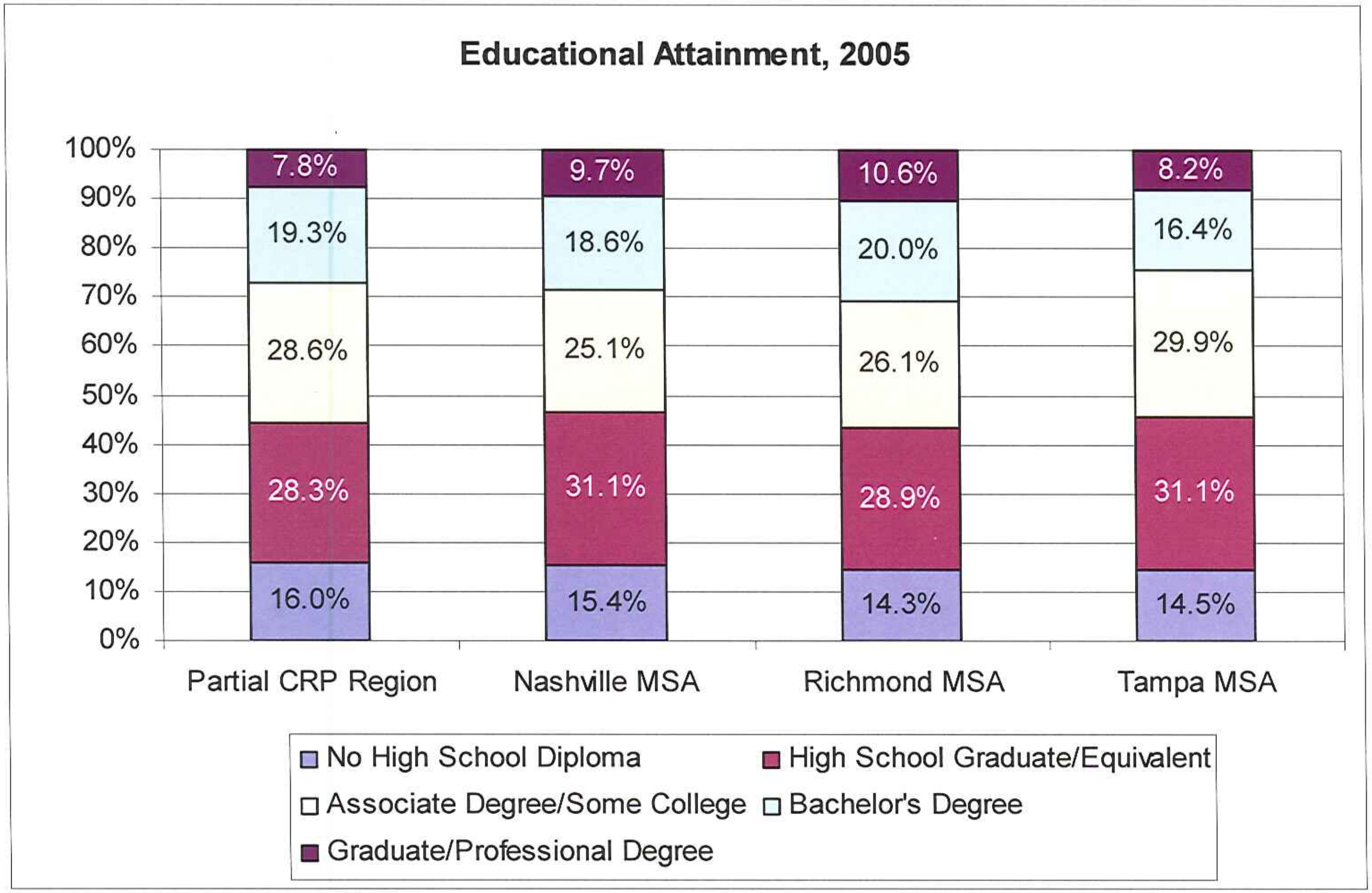
# Educational Attainment

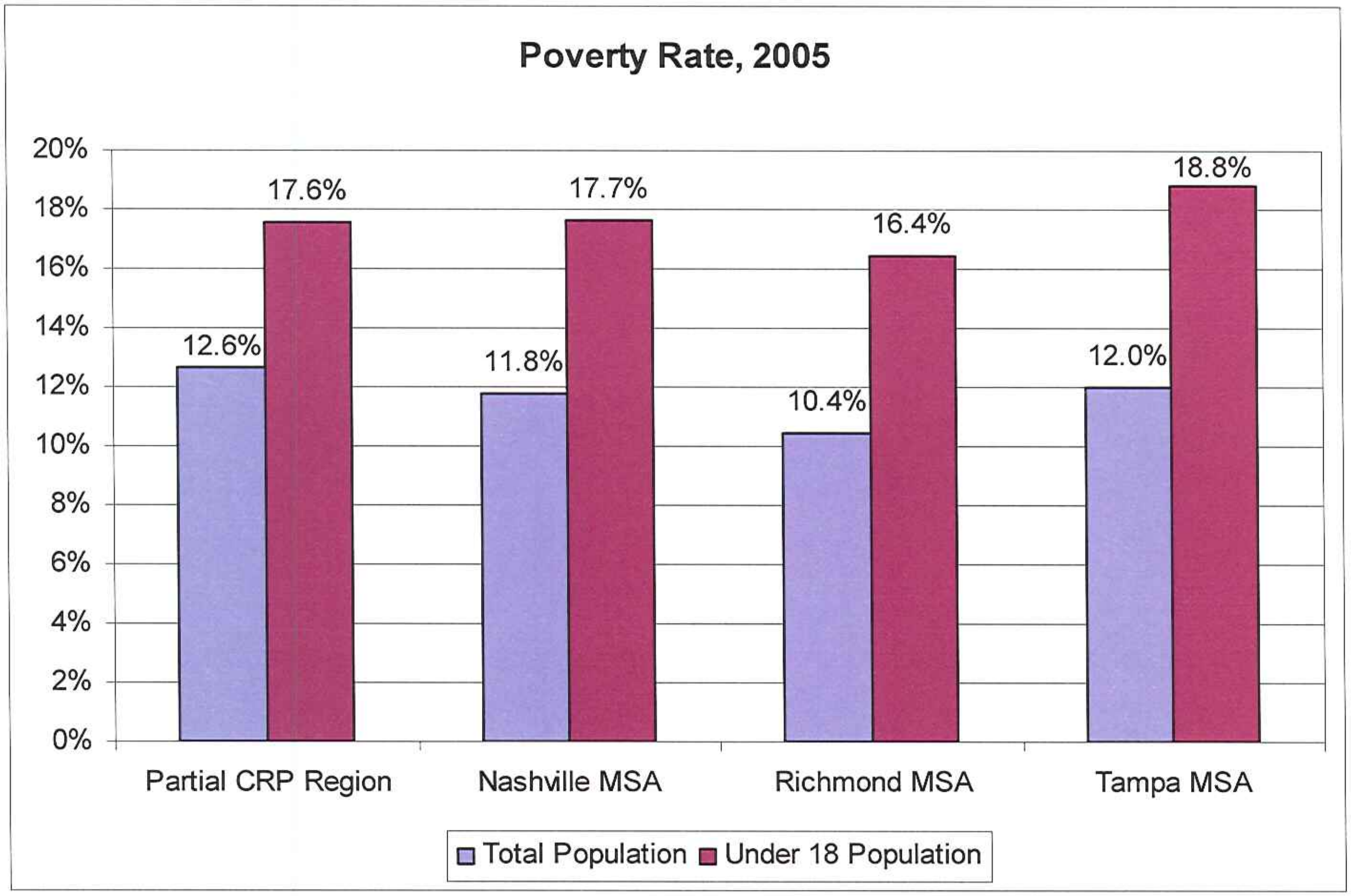




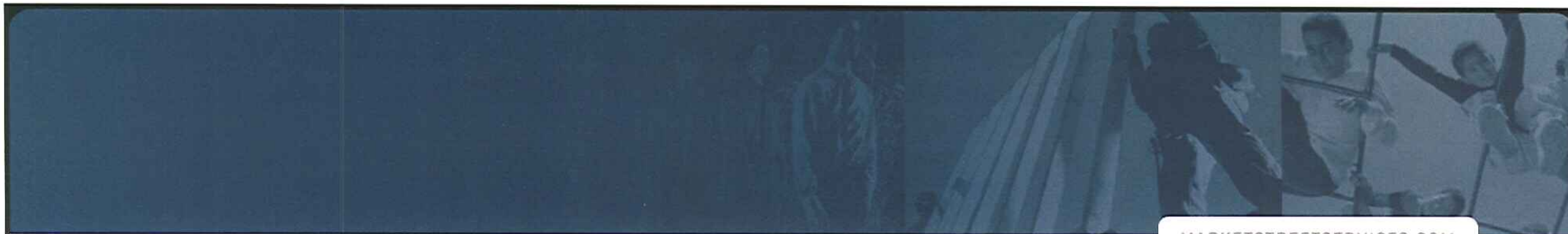

Source: U.S. Census Bureau

# Poverty Rates






Source: U.S. Census Bureau





# Key Trends in Economic Development

# Five Key Trends in Economic Development

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1. Globalization
2. Technology and telecommunications
3. Regionalism
4. Sustainable development
5. Workforce development



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# Top 10: America's Most Literate Cities, 2005



1. Seattle, WA
2. Minneapolis, MN
3. Washington, DC
4. Atlanta, GA
5. San Francisco, CA
6. Denver, CO
7. Boston, MA
8. Pittsburgh, PA
9. (tie) Cincinnati, OH
9. (tie) St. Paul, MN

**13. Raleigh, NC**
**16. Austin, TX**
**17. Nashville, TN**
**20. Charlotte, NC**

***Source: Dr. John W. Miller, President, Central Connecticut State University***

# Student Achievement in Urban School Districts

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- *Percent scoring at or above proficiency, 2005*

| City District | 4th - Math | 4th - Reading | 8th - Math | 8th - Reading |
|---|---|---|---|---|
| Atlanta | 17% | 17% | 6% | 12% |
| Austin | 40% | 29% | 33% | 27% |
| Boston | 22% | 17% | 22% | 23% |
| **Charlotte** | **44%** | **33%** | **33%** | **29%** |
| Chicago | 13% | 14% | 11% | 17% |
| Cleveland | 12% | 10% | 6% | 10% |
| D.C. | 9% | 11% | 7% | 12% |
| Houston | 26% | 21% | 16% | 17% |
| Los Angeles | 18% | 14% | 11% | 13% |
| New York | 26% | 23% | 21% | 19% |
| San Diego | 29% | 22% | 22% | 29% |
| ***Nation*** | ***35%*** | ***30%*** | ***29%*** | ***29%*** |

*Source: National Assessment of Educational Progress*



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# Top 10 Cities for Job Growth, 1999-2004



1. Palm Bay-Melbourne-Titusville, FL
2. Cape Coral-Ft. Myers, FL
3. Naples-Marco Island, FL
4. McAllen-Edinburg-Mission, TX
5. Daytona Beach-Ormond Beach, FL
6. Orlando-Kissimmee, FL
7. Washington-Arlington-Alexandria, DC-VA-MD-WV
8. Fayetteville-Springdale-Rogers, AR-MO
9. Fort Lauderdale-Pompano Beach-Deerfield Beach, FL
10. Riverside-San Bernardino-Ontario, CA

69. Charlotte-Gastonia-Concord, NC-SC (+3.77%)

*Source: Milken Institute, 2005 Best Performing Cities*

# Top 10 Cities for Job Growth, 2004-2005



1. Las Vegas-Paradise, NV (+7.5%)
2. Cape Coral-Ft. Myers, FL (+4.7%)
3. Sarasota-Bradenton-Venice, FL (+4.6%)
4. McAllen-Edinburg-Mission, TX (+4.6%)
5. Reno-Sparks, NV (+4.5%)
6. Naples-Marco Island, FL (+4.4%)
7. Port St. Lucie-Ft. Pierce, FL (+4.4%)
8. Phoenix-Mesa-Scottsdale, AZ (+4.3%)
9. Orlando-Kissimmee, FL (+4.1%)
10. Tucson, AZ (+4.0%)
11. Charlotte-Gastonia-Concord, NC-SC (+3.8%)

*Source: Milken Institute, 2005 Best Performing Cities*

# Economic Strength Rankings, 2006



1. Charlotte-Gastonia-Concord, NC-SC (3rd in '05)
2. Nashville-Davidson-Murfreesboro, TN (4th in '05)
3. Washington-Arlington-Alexandria, DC-VA-MD-WV (1st in '05)
4. Birmingham-Hoover, AL (5th in '05)
5. Minneapolis-St. Paul-Bloomington, MN-WI (8th in '05)
6. Atlanta-Sandy Springs-Marietta (2nd in '05)
7. Columbus, OH (12th in '05)
8. Phoenix-Mesa-Scottsdale, AZ (11th in '05)
9. Indianapolis-Carmel, IN (14th in '05)
10. Las Vegas-Paradise, NV (23rd in '05)

*Source: Policom.com*

# Best Markets for Entrepreneurs



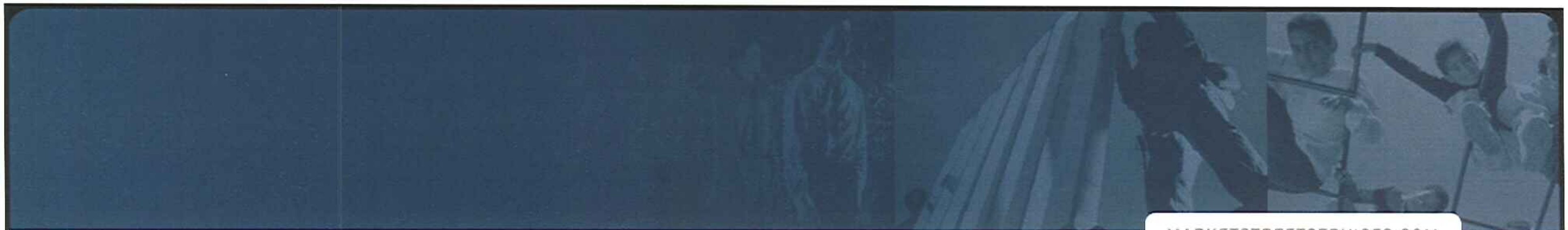
*By Metro Area*

1. Phoenix-Mesa
2. Charlotte-Gastonia-Rock Hill
3. Raleigh-Durham-Chapel Hill
4. Las Vegas
5. Austin-San Marcos
6. Washington-Baltimore
7. Memphis
8. Nashville

*By State*

1. Arizona
2. Virginia
3. Alabama
4. New Jersey
5. South Carolina
6. Delaware
7. North Carolina
8. Tennessee

*Source: Entrepreneur* magazine's Hot Cities 2006



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# Regional Competitiveness Research Findings and Strategic Issues



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# Key Challenges & Opportunities



- Poor performance of CRP Region's high schools raised concerns about the preparation of the Region's youth for competition in the knowledge-based workforce
- Region lacks a research university that can compete with those in other major cities
- UNC-Charlotte focuses its research on e-business, precision metrology, and optelectronics
  - It is far behind established universities that produce hundreds of Ph.D. candidates each year, particularly in science and technology
  - Recently established a bioinformatics program

# Key Challenges & Opportunities



- The Region is competitive in its business costs
- Some costs are higher than peer metro areas
  - Office and industrial lease rates
  - Natural gas prices
  - Income taxes
- Other costs are lower than peer metro areas
  - Power costs
  - Sales taxes
  - Property taxes
- Low union membership and availability of buildings and sites make the Region more attractive than peers

# Key Challenges & Opportunities



- Relatively low cost of living, good climate, and recreation and arts opportunities
  - Quality of life found to be good, but that level needs to be proactively maintained as the population grows
- Pollution and environmental issues are becoming problematic, and are not likely to subside without major changes to land use and transportation patterns
- Health care assets do not rank as highly as peer metro areas
  - Will become even more critical as Baby Boom generation ages
- Need to improve attractiveness to young, "creative" professionals

# CRP Region's Competitive Position

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- Main competitive advantage:
  - Business costs: competitive with peer metro areas and lower than many larger cities
- Region has good infrastructure and quality of life
  - But, reliance of the airport on U.S. Airways and environmental issues prevent it from outperforming its peers
- Main competitive disadvantage:
  - Education (1) performance of public grade schools lags behind peer metro areas, and (2) UNC-Charlotte has not yet become a major research university



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# Critical Strategic Issues: 2006 to 2010



- Business Growth
  - Grow and expand existing businesses
  - Recruit new businesses
  - Enhance UNC-Charlotte's economic research capacity

- Educational Development
  - Address adult and child literacy
  - Strengthen regional educational attainment
  - Enhance workforce technology and priority industrial skills

# Critical Strategic Issues: 2006 to 2010



- Urban Development
  - Address deteriorating conditions surrounding urban centers
  - Build and support destination and tourism assets
  - Provide additional affordable workforce housing

- Regional Planning
  - Enhance mobility
  - Expand telecommunications
  - Develop infrastructure
  - Implement Catawba River Centennial Collaborative
  - Address air quality and water resources

# Guiding Principles for Regional Collaboration



- Guiding Principles for Regional Collaboration
  - Focus on a compelling purpose
  - Mobilize and engage the "right" people
  - Define regional boundaries based on people's interests
  - Jointly name and frame issues
  - Deliberate and make collaborative decisions
  - Take strategic action
  - Be flexible and adaptive to sustain regional collaboration

**Source: Lincoln Institute of Land Policy**



# Going Forward: 2006 and Beyond



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# What I See – September 2006



- This is not the 1990s, and they will never be back
- Regional economy is rebounding; but many rural & some urban areas still have no job growth
- Number and size of projects down – some projects in logistics, transportation, health care, & financial services
- Business investment improving, further delays in final decisions
- The August Consumer Confidence Index stands at 99.6, down from 107 in July; the index was 105.5 in August 2005
- Small business starts are growing slowly

# What I See – September 2006



- The federal government continues to be a key job creator
- State budgets are improving – only 13 states faced budget problems for 2006
- The short-term question marks are:
  - Housing market
  - The continuing costs (human and fiscal) in Iraq
  - The Middle East and North Korea
  - The dollar, the trade deficit, the federal deficit
  - The price of oil
  - Another 9/11 event
  - Cost of Katrina

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"The United States now has to compete for every job going forward. That has not been on the table before. It has been assumed we had a lock on white-collar jobs and high-tech jobs. That is no longer the case."

***Craig Barrett***
***CEO, Intel***



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"What do we really want?  What kind of life – and what kind of society – do we want to bequeath to coming generations?

To purposefully address it we must harness all of our intelligence, our energy and most important, our awareness.  The task of building a truly creative society is not a game of solitaire.  This game, we play as a team."

Richard Florida
*The Rise of the Creative Class*



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# Confront the Brutal Facts



*"If it ain't broke, don't fix it" is the slogan of the complacent, the arrogant, or the scared. It's an excuse for inaction, a call to non-arms. It's a mindset that assumes (or hopes) that today's realities will continue tomorrow in a tidy, linear, and predictable fashion. Pure fantasy.*

*- Colin Powell*

*Former Secretary of State*


# "Regional Economic Update"

Charlotte Chamber Fall Planning Retreat

Presented by J Mac Holladay

September 27, 2006

1:30pm- 2:30pm

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# Net Population Change



## Net Population Change, 2001-2005

| | Population, 2005 | % Change, '04-'05 | % Change, '01-'05 |
|---|---|---|---|
| **CRP Region, Total** | **2,351,313** | **2.4%** | **8.2%** |
| **Mecklenburg County** | **796,372** | **3.2%** | **10.7%** |
| **Charlotte-Gastonia-Concord, NC MSA** | **1,521,278** | **3.1%** | **10.7%** |
| Nashville-Davidson-Murfreesboro, TN MSA | 1,422,544 | 2.0% | 6.4% |
| Richmond, VA MSA | 1,175,654 | 1.6% | 5.8% |
| Tampa-St. Petersburg-Clearwater, FL MSA | 2,647,658 | 2.4% | 8.4% |
| **North Carolina** | **8,683,242** | **1.7%** | **5.9%** |
| **United States** | **296,410,404** | **0.9%** | **4.0%** |

Source: U .S. Census Bureau

# Net Population Change

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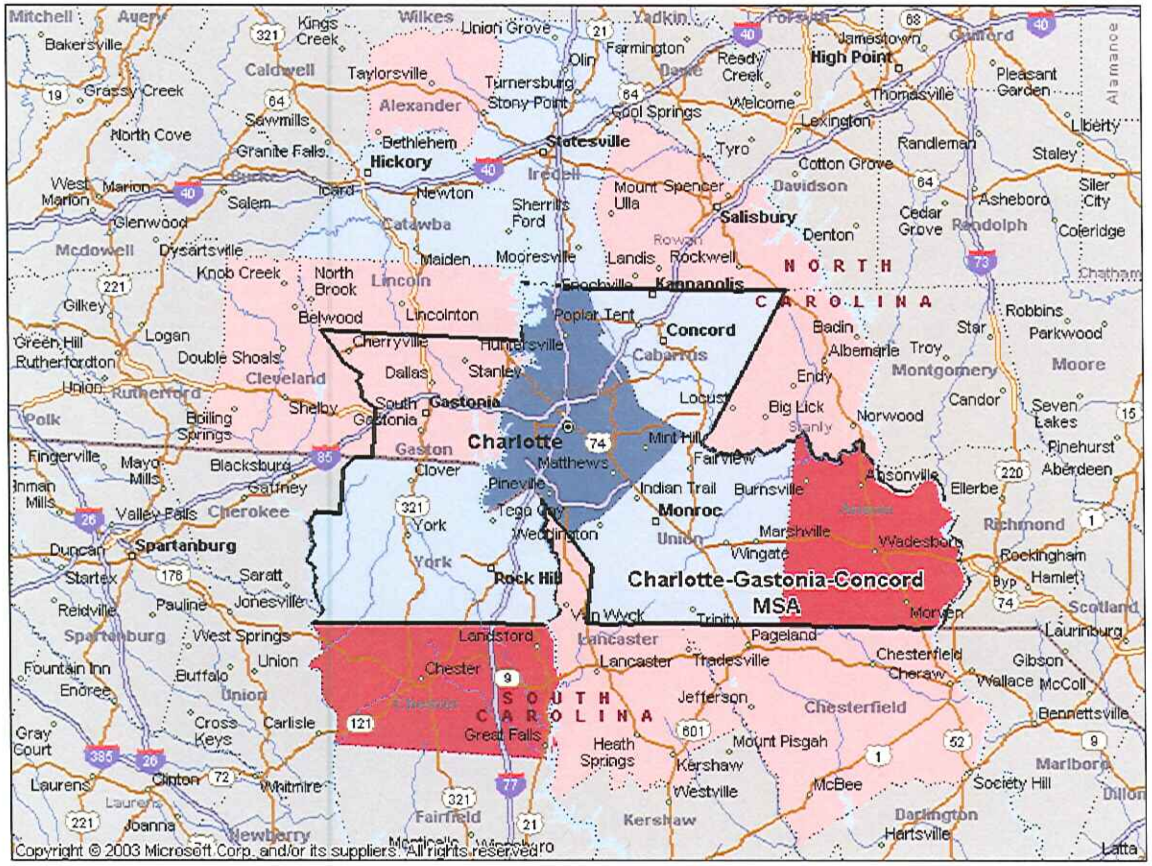
## Net Population Change, 2004-2005




| | Population, 2005 | % Change, '04-'05 | % Change, '01-'05 |
|---|---|---|---|
| Alexander | 35,492 | 0.5% | 4.3% |
| Anson | 25,499 | -0.9% | 1.0% |
| Cabarrus | 150,244 | 2.9% | 10.2% |
| Catawba | 151,641 | 1.4% | 4.4% |
| Cleveland | 98,288 | 0.0% | 1.1% |
| Gaston | 196,137 | 1.0% | 2.2% |
| Iredell | 140,924 | 3.0% | 10.7% |
| Lincoln | 69,851 | 2.6% | 7.3% |
| **Mecklenburg** | 796,372 | **3.2%** | **10.7%** |
| Rowan | 135,099 | 0.8% | 2.1% |
| Stanly | 58,964 | 0.4% | 0.6% |
| Union | 162,929 | 6.0% | 23.4% |
| Chester | 33,228 | -1.0% | -2.5% |
| Chesterfield | 43,435 | 0.5% | 0.7% |
| Lancaster | 63,113 | 0.3% | 2.3% |
| York | 190,097 | 3.5% | 12.1% |

**Population Change**
- -500 to -1
- 0 to 1,999
- 2,000 to 9,999
- 10,000 to 25,000

Source: U .S. Census Bureau

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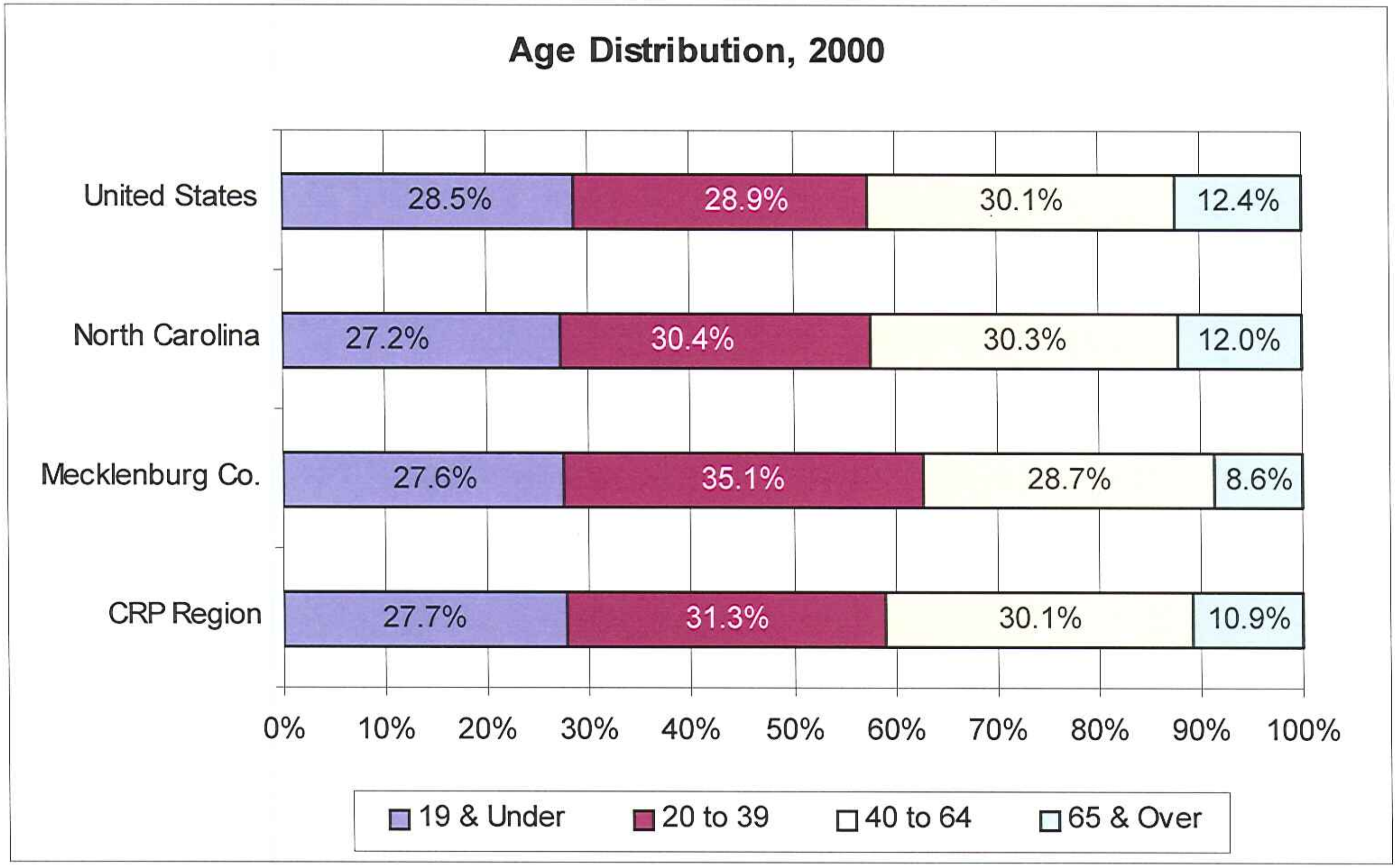
# Age Distribution






Source: U.S. Census Bureau

# Age Distribution

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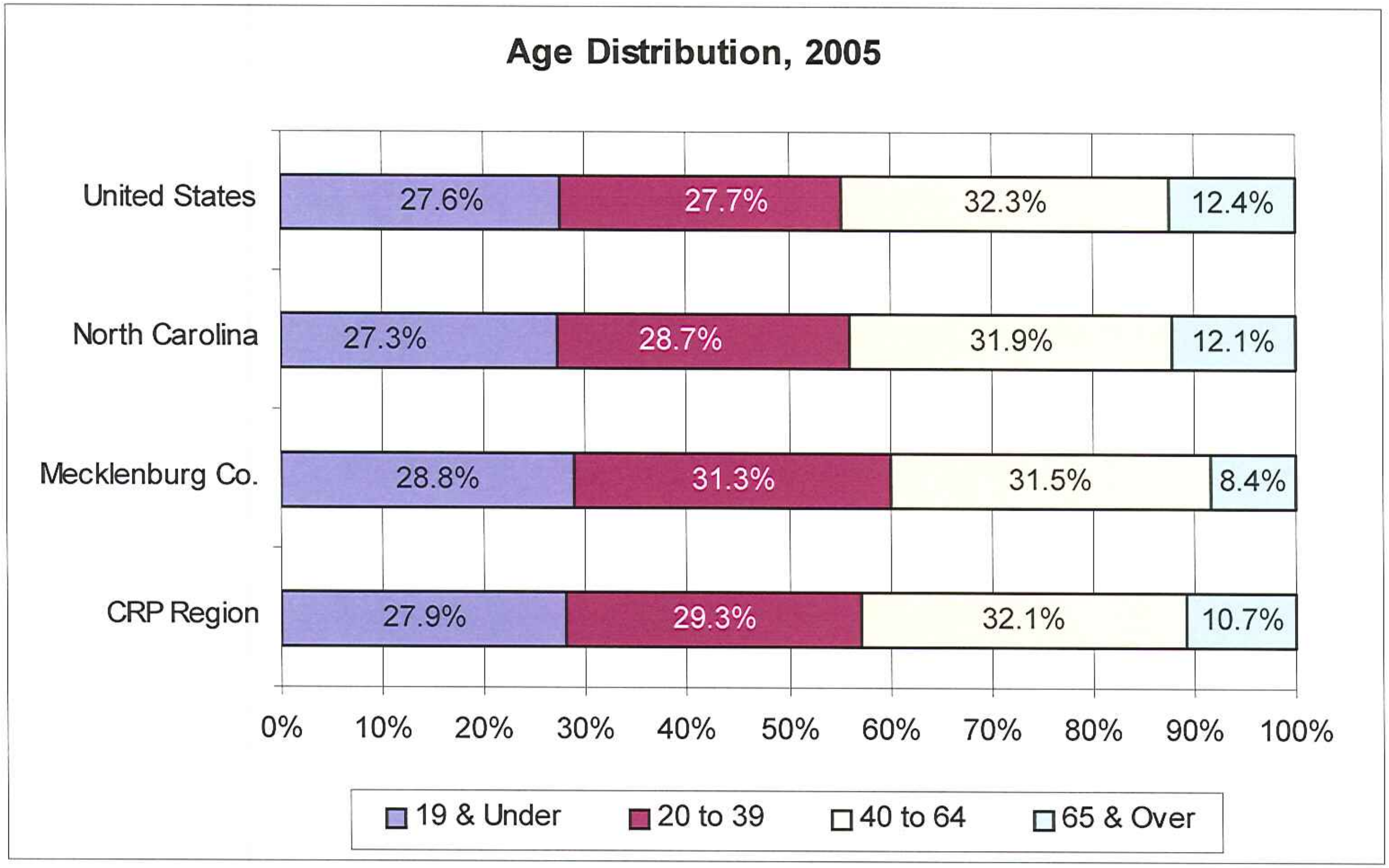


Source: U.S. Census Bureau

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# Net Job Change



## Net Job Change, 2001-2005

| | Jobs, 2005 | % Change, '04-'05 | % Change, '01-'05 |
|---|---|---|---|
| **CRP Region, Total** | **1,096,737** | **2.2%** | **0.9%** |
| **Mecklenburg County** | **520,694** | **3.0%** | **1.3%** |
| **Charlotte-Gastonia-Concord, NC MSA** | **777,027** | **2.8%** | **2.6%** |
| Nashville-Davidson-Murfreesboro, TN MSA | 734,677 | 3.0% | 6.7% |
| Richmond, VA MSA | 589,365 | 2.1% | 2.7% |
| Tampa-St. Petersburg-Clearwater, FL MSA | 1,194,823 | 2.6% | 3.9% |
| **North Carolina** | **3,854,424** | **2.0%** | **1.3%** |
| **United States** | **131,595,637** | **1.8%** | **1.5%** |

Source: U .S. Bureau of Labor Statistics



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# Net Job Change

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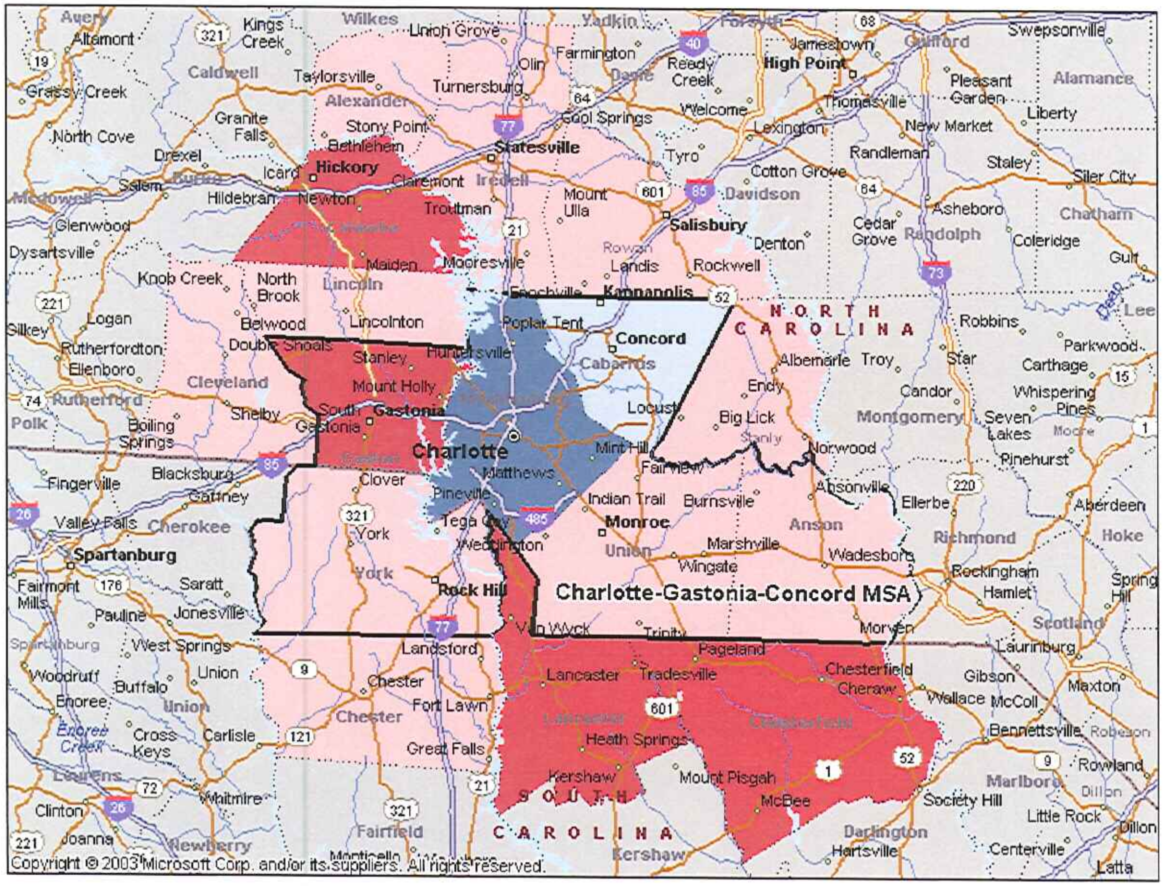
## Net Job Change, 2004-2005




| | Jobs, 2005 | % Change, '04-'05 | % Change, '01-'05 |
|---|---|---|---|
| Alexander | 10,181 | 0.1% | -1.7% |
| Anson | 8,230 | 0.2% | -0.9% |
| Cabarrus | 61,169 | 4.3% | 7.7% |
| Catawba | 86,351 | -0.5% | -11.2% |
| Cleveland | 33,411 | 0.9% | -5.8% |
| Gaston | 69,560 | -0.7% | -3.5% |
| Iredell | 60,131 | 1.5% | 10.3% |
| Lincoln | 19,972 | 2.6% | 2.7% |
| **Mecklenburg** | **520,694** | **3.0%** | **1.3%** |
| Rowan | 48,191 | 1.8% | 3.5% |
| Stanly | 19,562 | 2.1% | -1.7% |
| Union | 50,410 | 4.1% | 9.3% |
| Chester | 10,946 | 2.5% | -9.9% |
| Chesterfield | 13,603 | -1.6% | -10.5% |
| Lancaster | 17,362 | -0.8% | -8.0% |
| York | 66,964 | 2.3% | 12.3% |

**Job Change**

- -550 to -1
- 0 to 1,999
- 2,000 to 9,999
- 10,000 to 15,500

Source: U .S. Bureau of Labor Statistics

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# Employment Base

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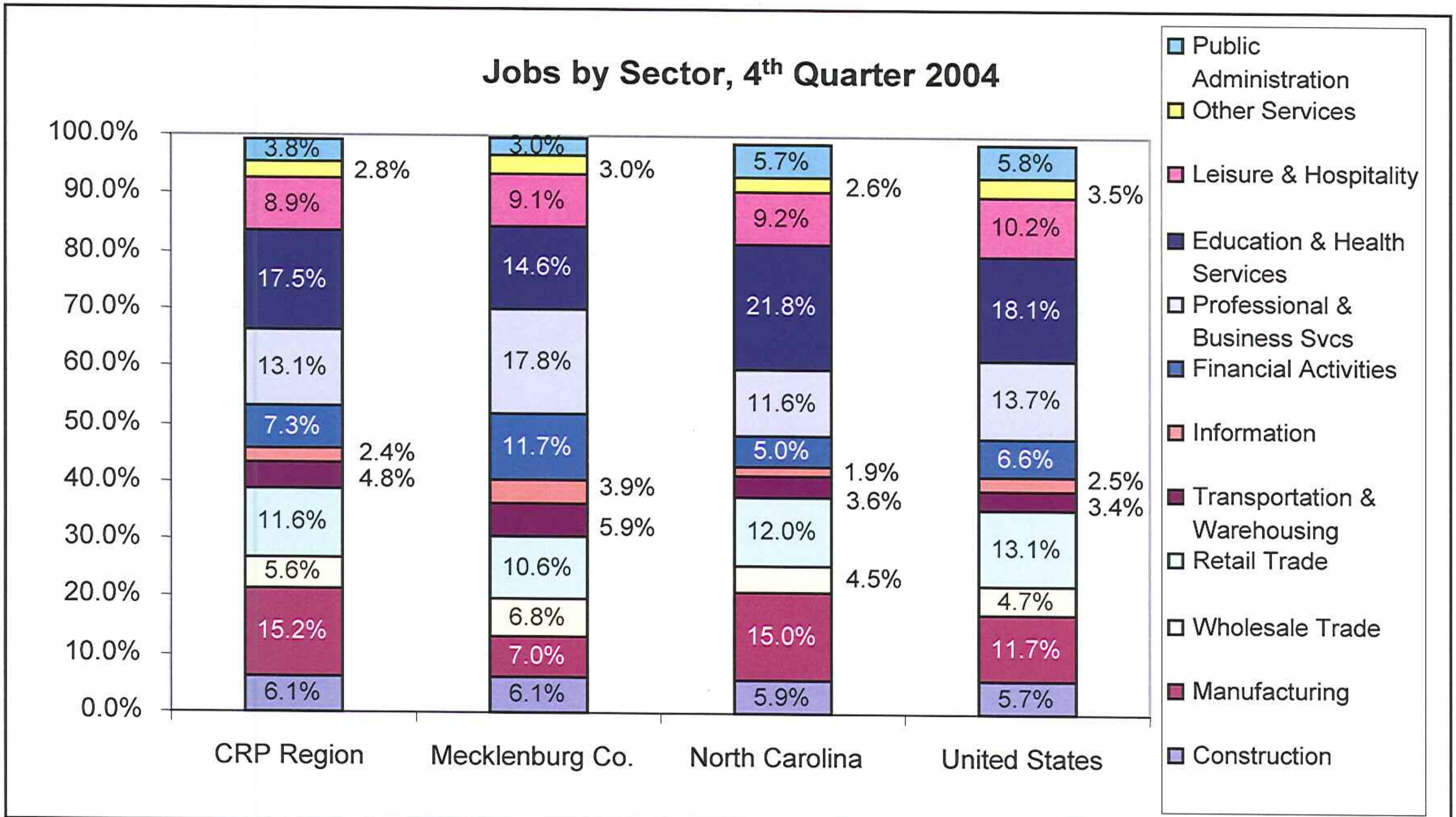


Source: U .S. Bureau of Labor Statistics and Employment Security Commission of North Carolina

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