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Waccamaw regional economic outlook Spring 2012

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Waccamaw Regional Economic Outlook

Spring 2012

April 26, 2012

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Coastal Carolina University



Grand Strand Economic Outlook: Spring 2012

Presented to: The Waccamaw Regional Council of Governments' Grand Strand Economic Outlook Board

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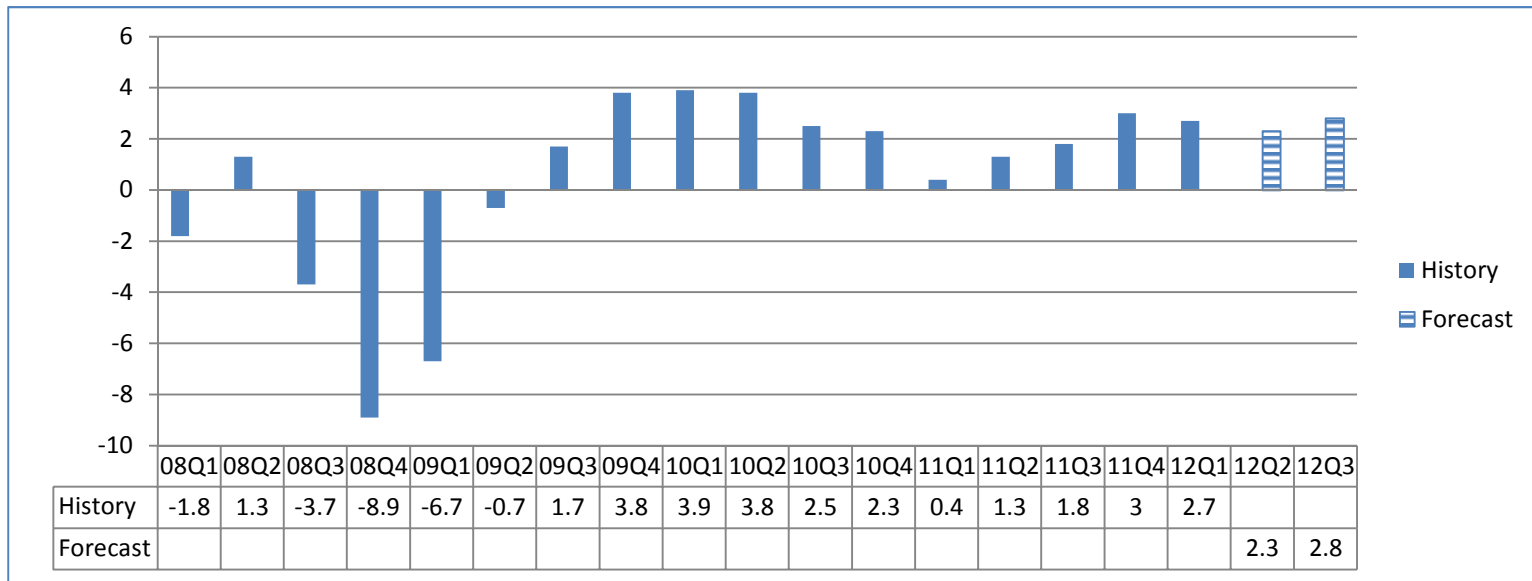
April 2012

	Value			Percent Change from Previous Year		
	History	Forecast	Forecast	History	Forecast	Forecast
	Previous	Current	Next	Previous	Current	Next
	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter
	Winter 2011	Spring 2012	Summer 2012	Winter 2011	Spring 2012	Summer 2012
Airport Deplanements (thousands)	108.4	237.9	350.2	-2.1	-0.6	3.9
Port Tonnage (thousands)	177.0	131.6	137.9	135.6	38.5	20.8
Occupancy Rate (Full Week)	25.7	56.3	78.9	-0.6	2.2	1.5
Average Daily Rate (Full Week)	52.3	93.1	137.1	-2.6	2.3	0.4
Horry County 1.5% Hosp. Fee Revenue (\$millions)	\$ 3.6	\$ 7.6	\$ 14.9	11	8.4	7.9
Accommodations Tax Revenue (\$millions)	\$ 1.1	\$ 3.9	\$ 10.4	13.1	7.4	5.3
Admissions Tax Revenue (\$millions)	\$ 1.2	\$ 3.0	\$ 4.4	20.7	14.3	1.4
Regional SF Building Permits	360	449	471	14.6	7.1	2.2
Regional MF Building Permits	197	41	15	2,714	20.6	154.4
Retail Sales (\$millions)*						
Georgetown County**	\$ 279.4	\$ 341.8	\$ 378.9	-7.7	19.5	2.7
Horry County**	\$1,734.1	\$2,276.0	\$2,903.8	-4.4	20	6
Employment (thousands)*						
Georgetown County	26.3	27.1	27.7	2.7	1.8	0.9
Horry County	108.5	118.2	127	2.4	3.9	2.4
Unemployment Rate*						
Georgetown County	10.7	9.4	9.1	-1.9	-1.4	-1.5
Horry County	12.5	10.5	9.6	-1.7	-0.9	-0.7

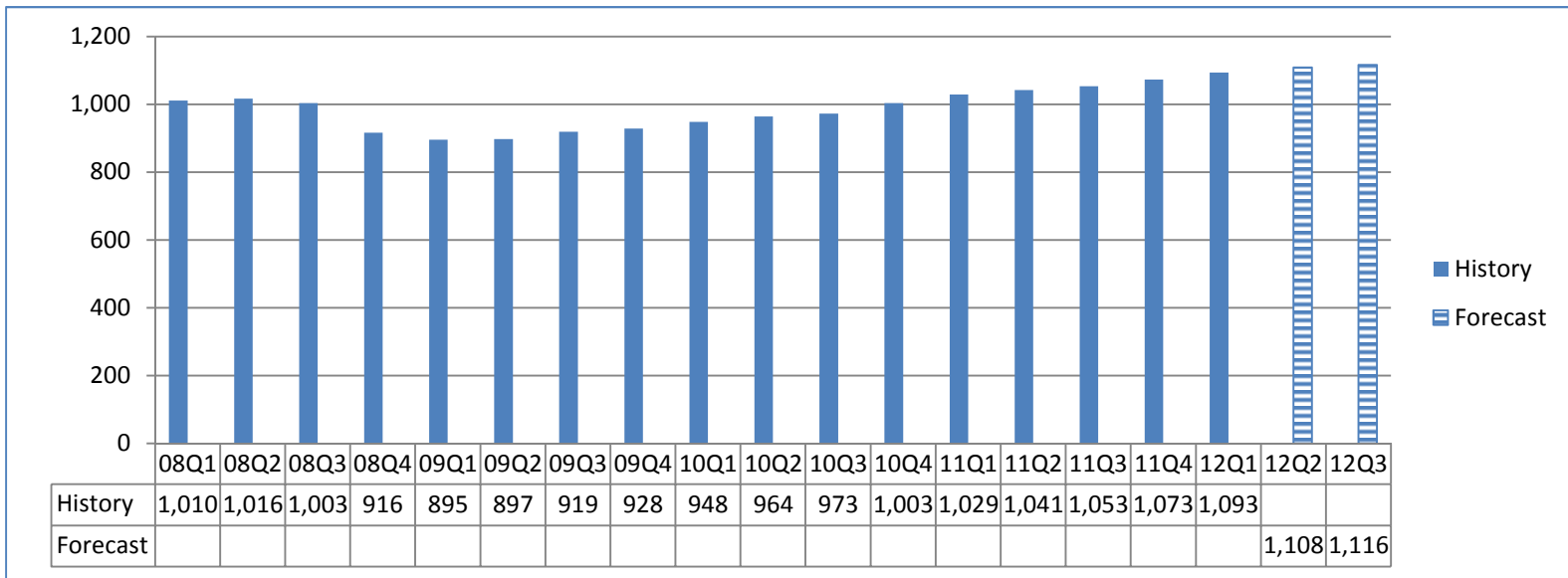
Notes: Spring quarter is March - May, Summer is June - August, Fall is September - November, Winter is December - February. Retail Sales, Accommodations Tax Revenue and Admissions Tax Revenue represent the period of business activity. For example, Accommodations Taxes for Summer represent the business activity incurred during the Summer quarter. Percent change from previous year is relative to the same quarter from the previous year. For example, percent change for Summer 2010 is the percent change between Summer 2009 and Summer 2010. Rate given is absolute change for: Occupancy Rate, ADR and Unemployment Rates. For example, the given change for the Occupancy Rate during Summer 2009 is simply the Summer 2010 Occupancy Rate minus the Summer 2009 Occupancy Rate. *SCDOR Reporting delays skew Retail Sales Year-over-Year comparisons.

*BLS re-benching of 2011 labor force and employment estimates.

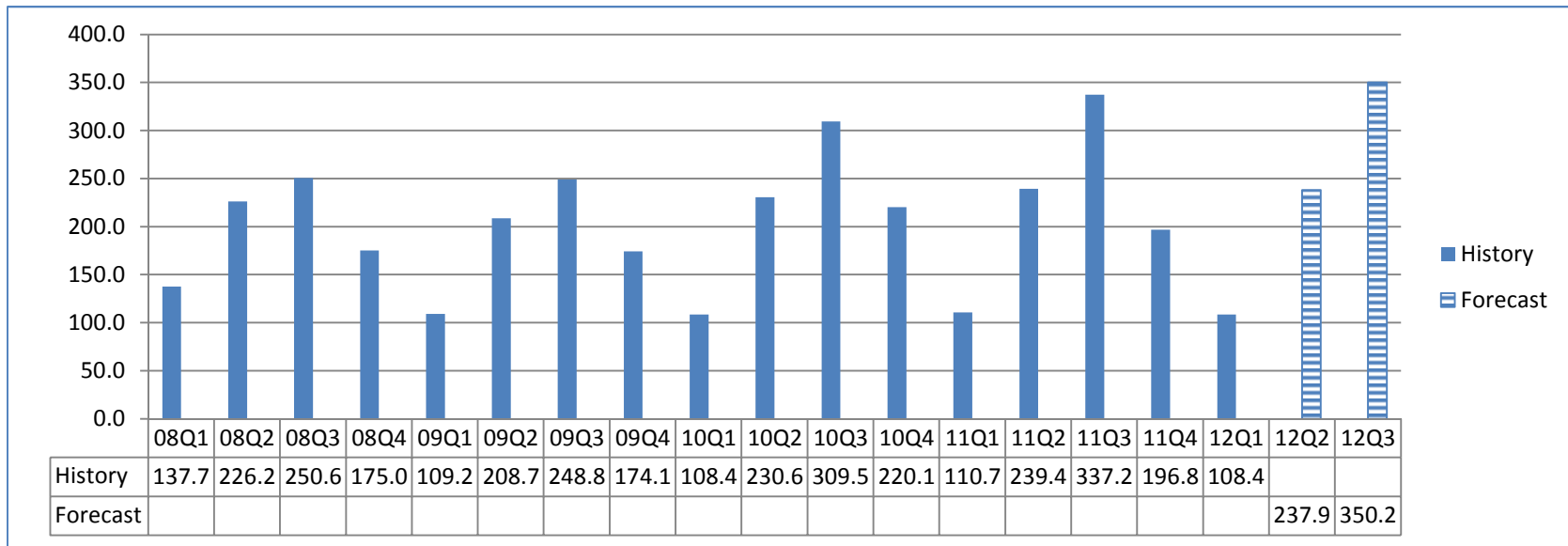
Annualized Real GDP Growth (%)



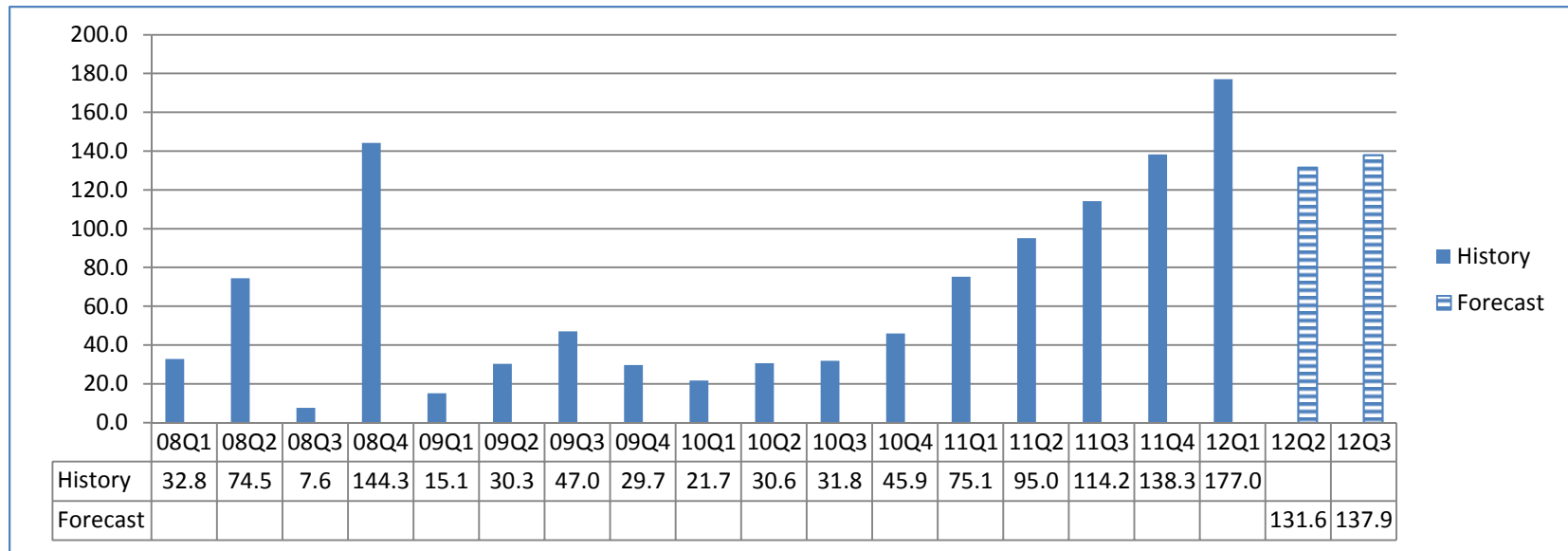
US Retail Sales (\$ Billions)



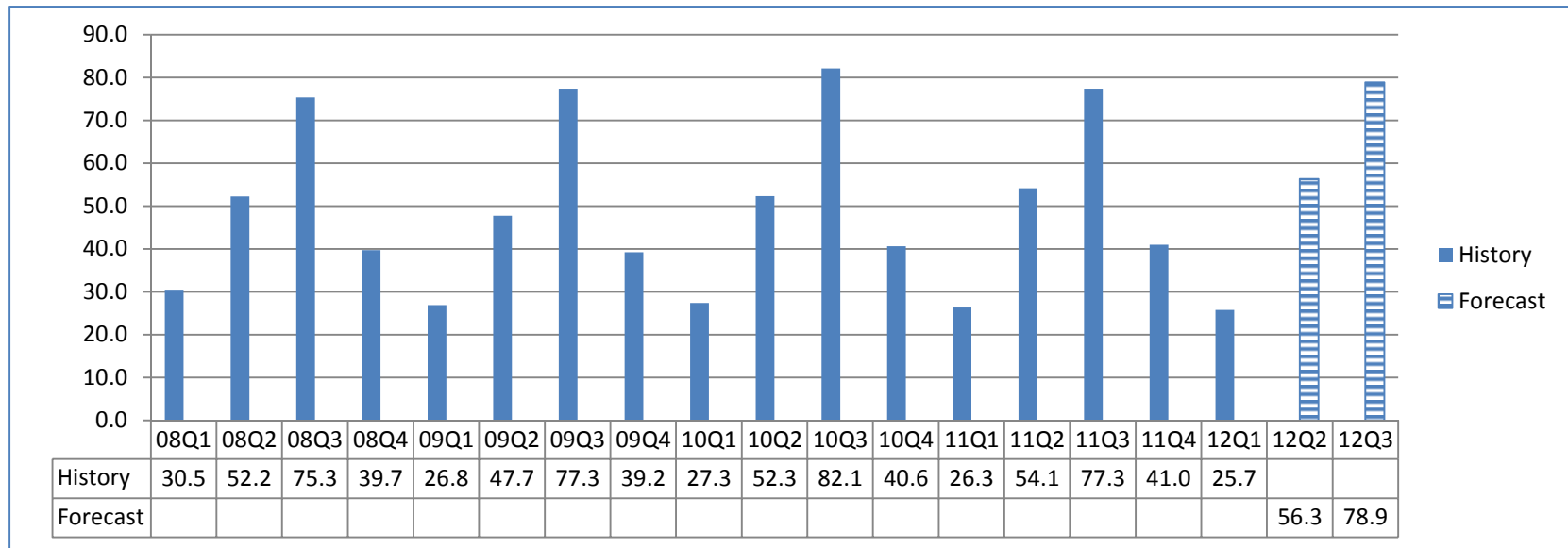
MYB Airport Deplanements (Thousands)



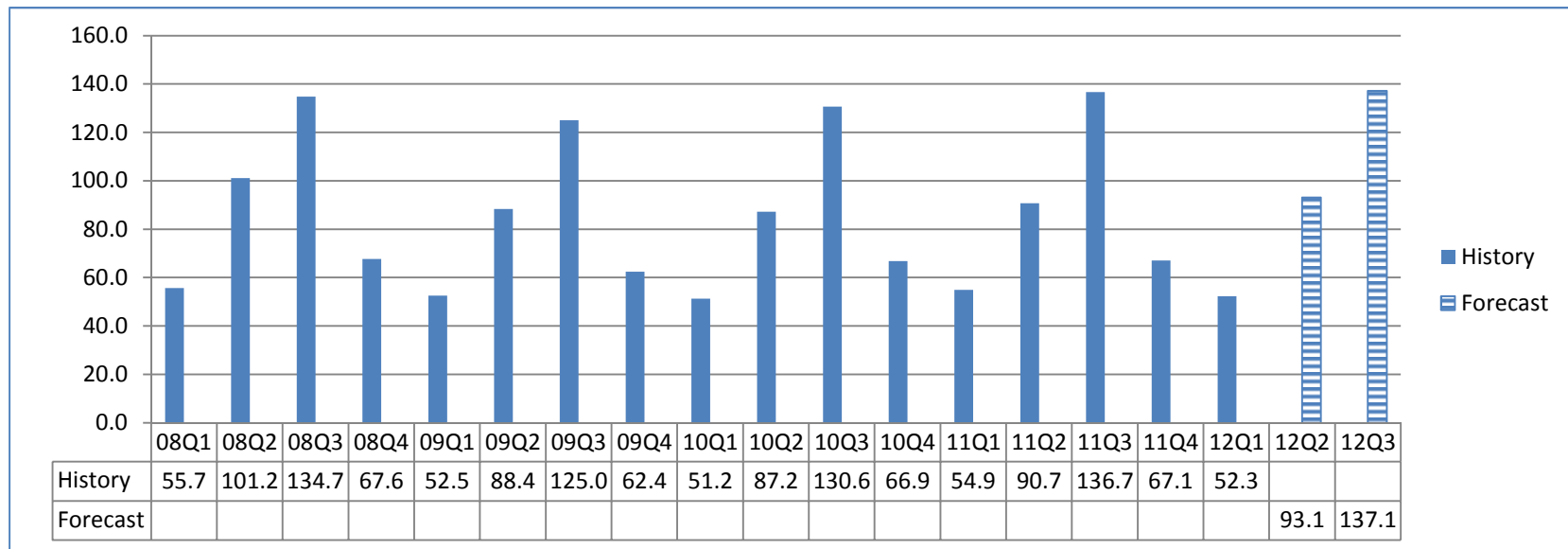
Georgetown Port Tonnage (Thousands)



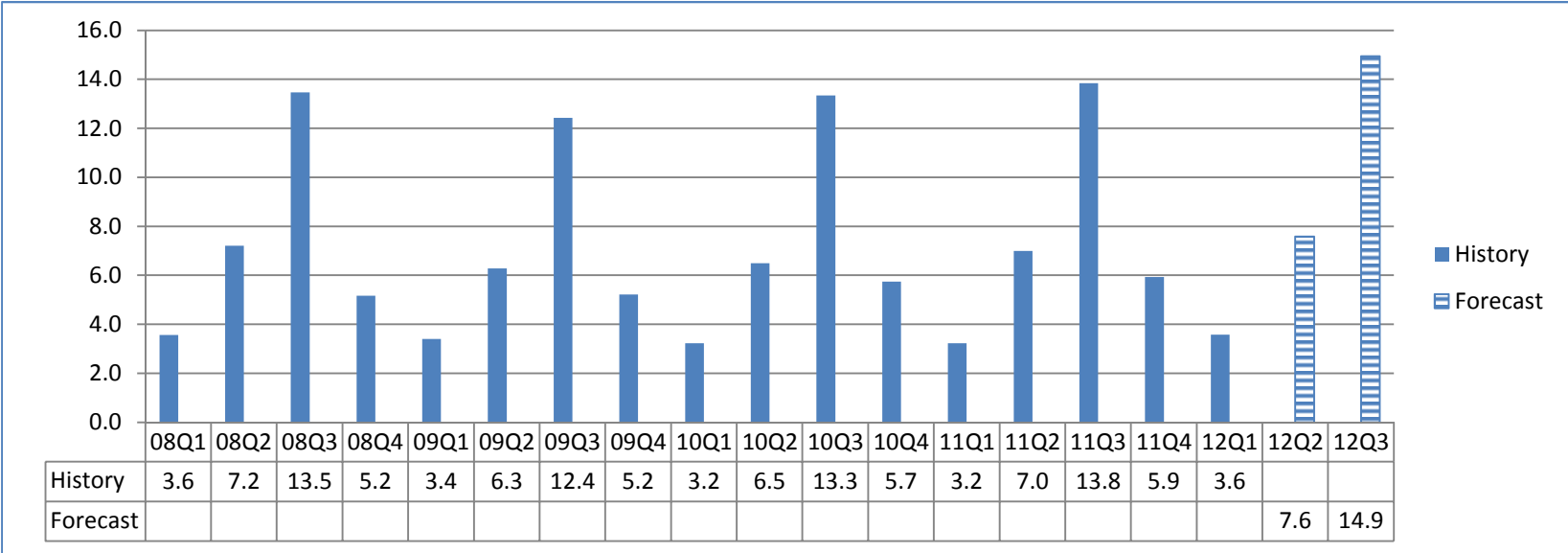
Hotel-Condotel-Campground Occupancy Rate



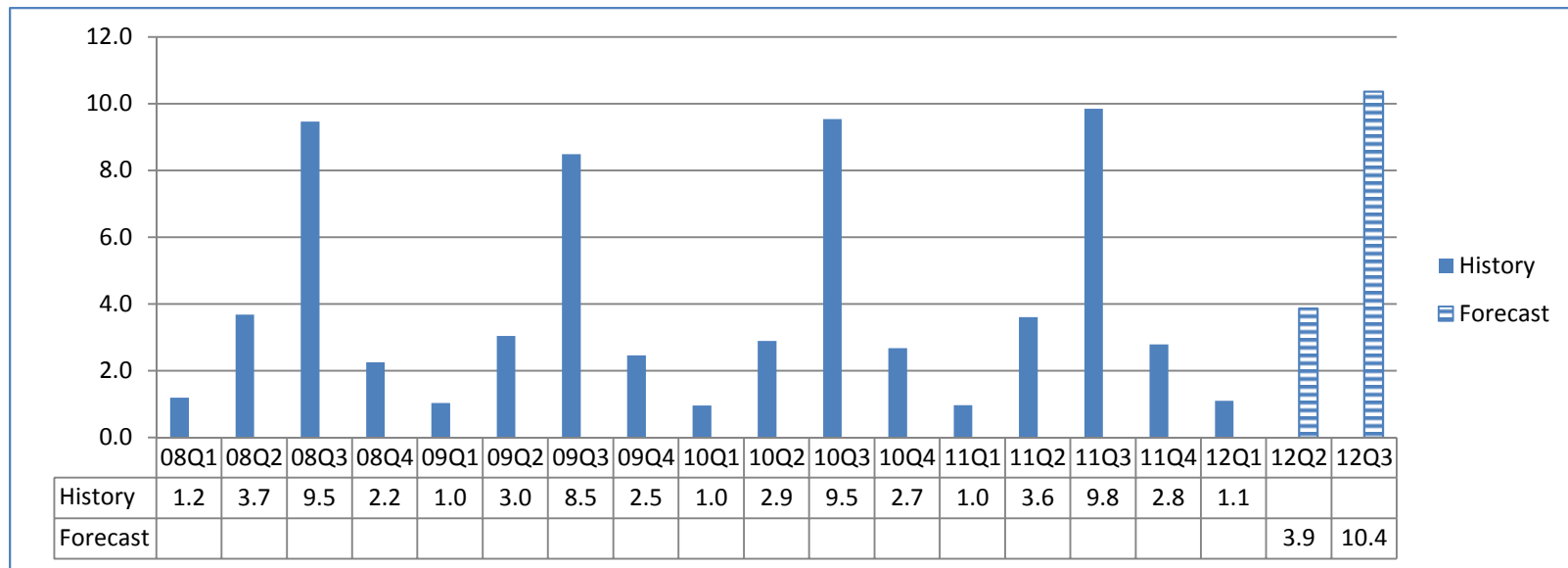
Hotel-Condotel-Campground Average Daily Rate



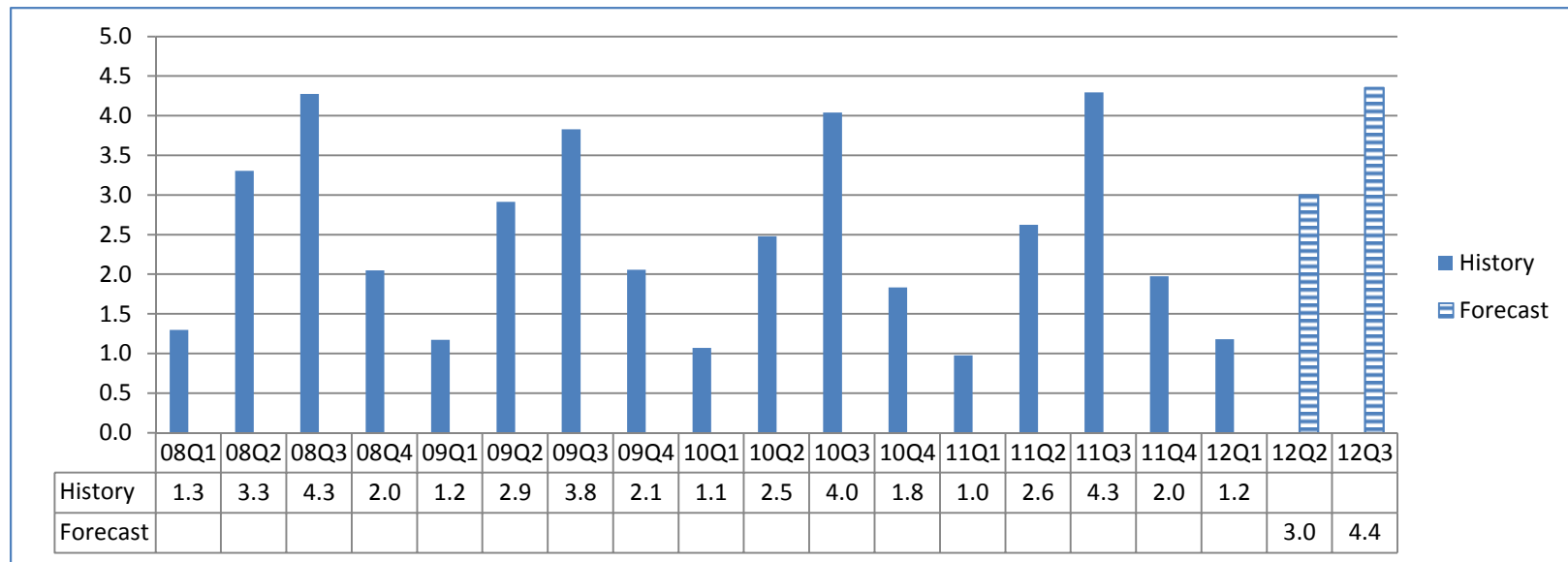
Horry 1.5% Hospitality Fee Revenue (County-wide fees on accommodations, prepared foods, beverages, admissions)



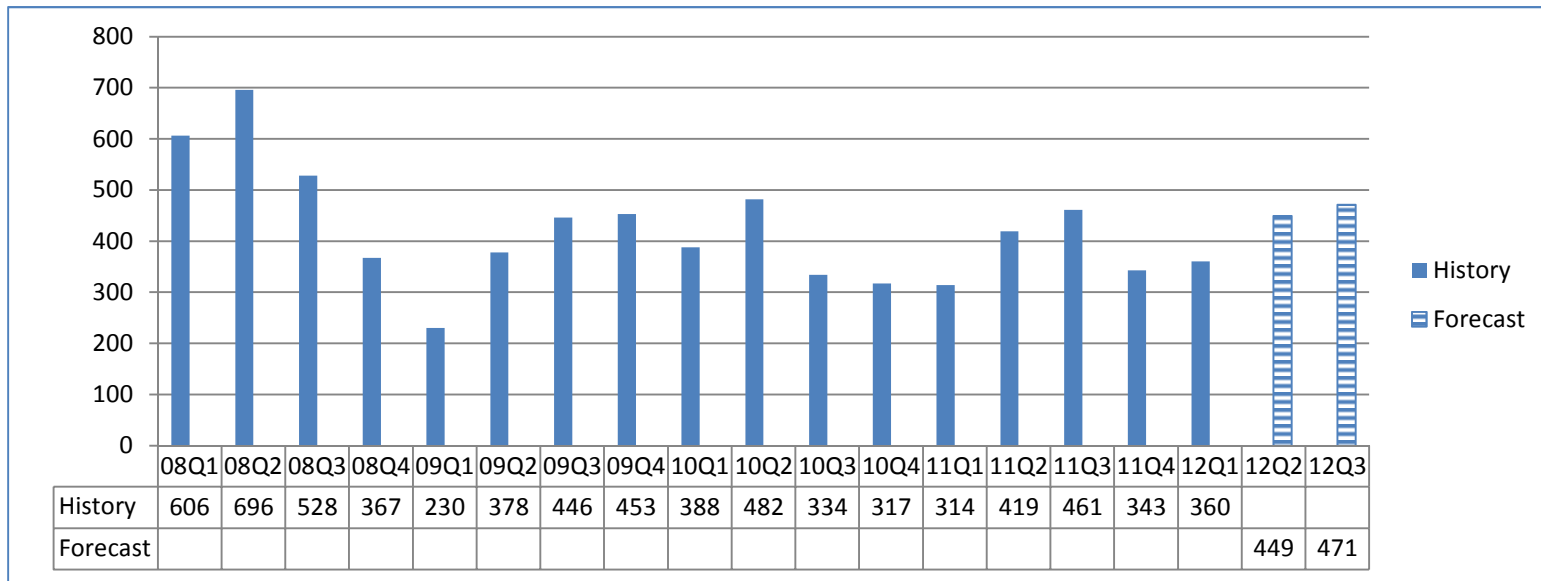
Accommodations Tax Revenue (\$Millions)



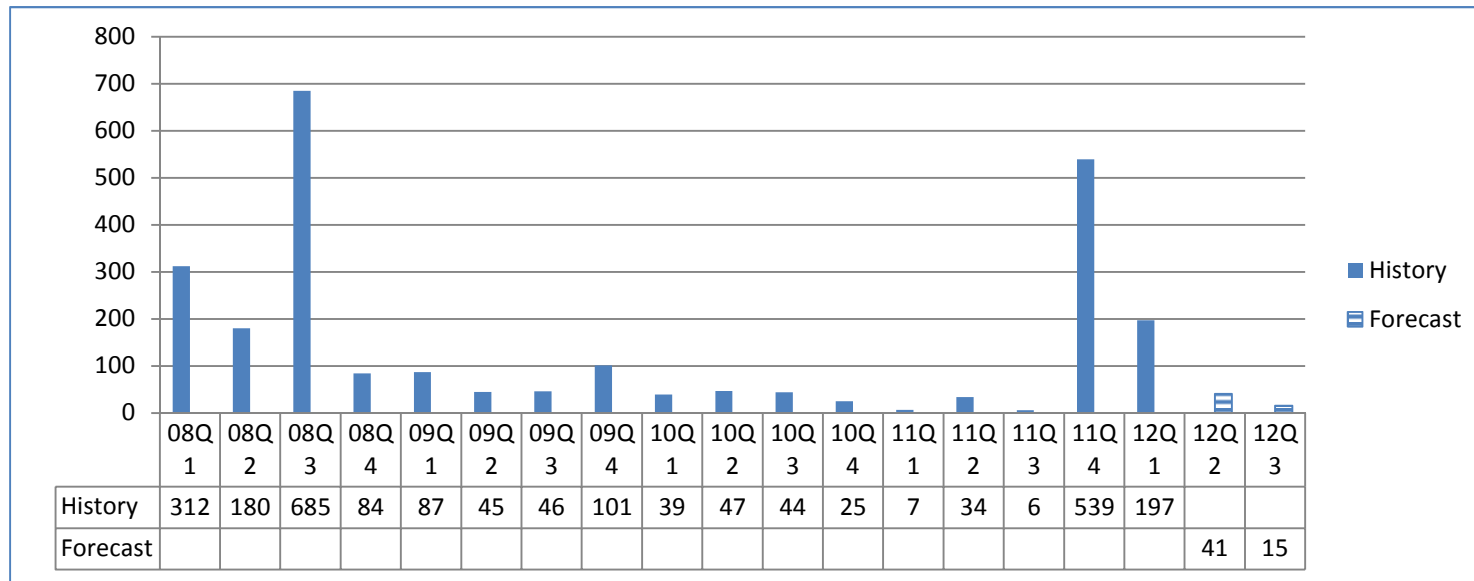
5% State Admissions Tax (\$ Millions)



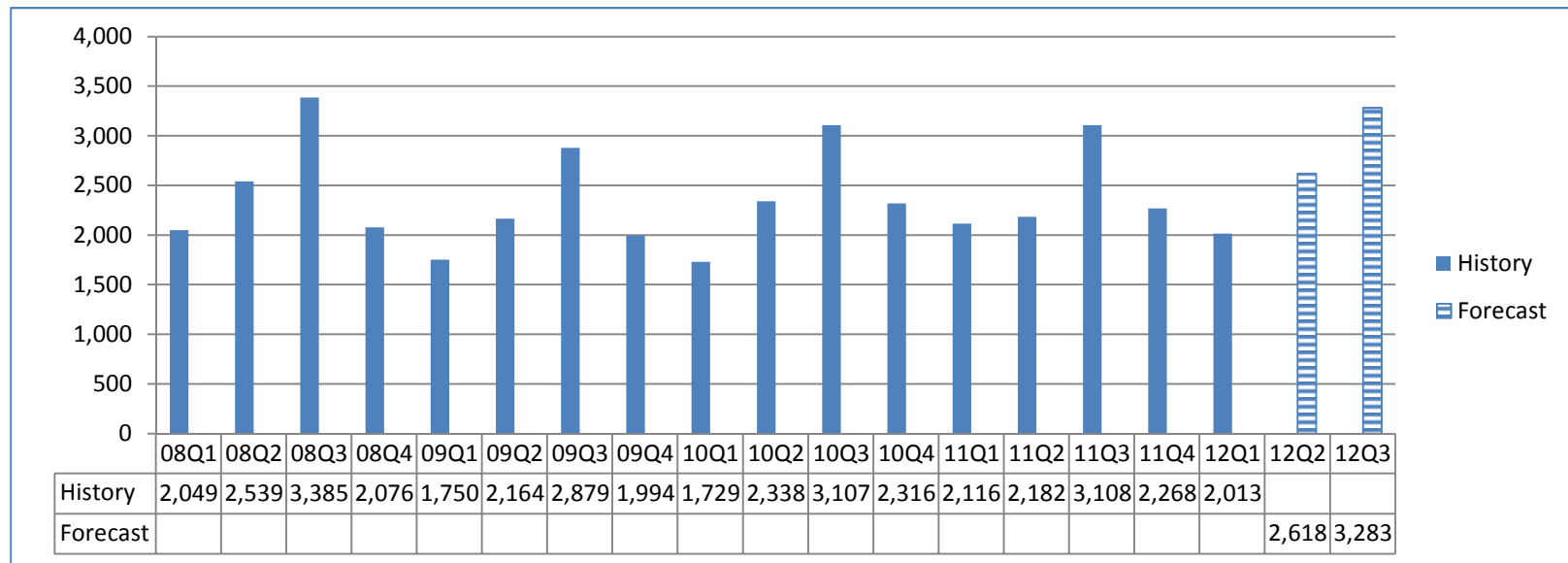
Regional Single Family Permits



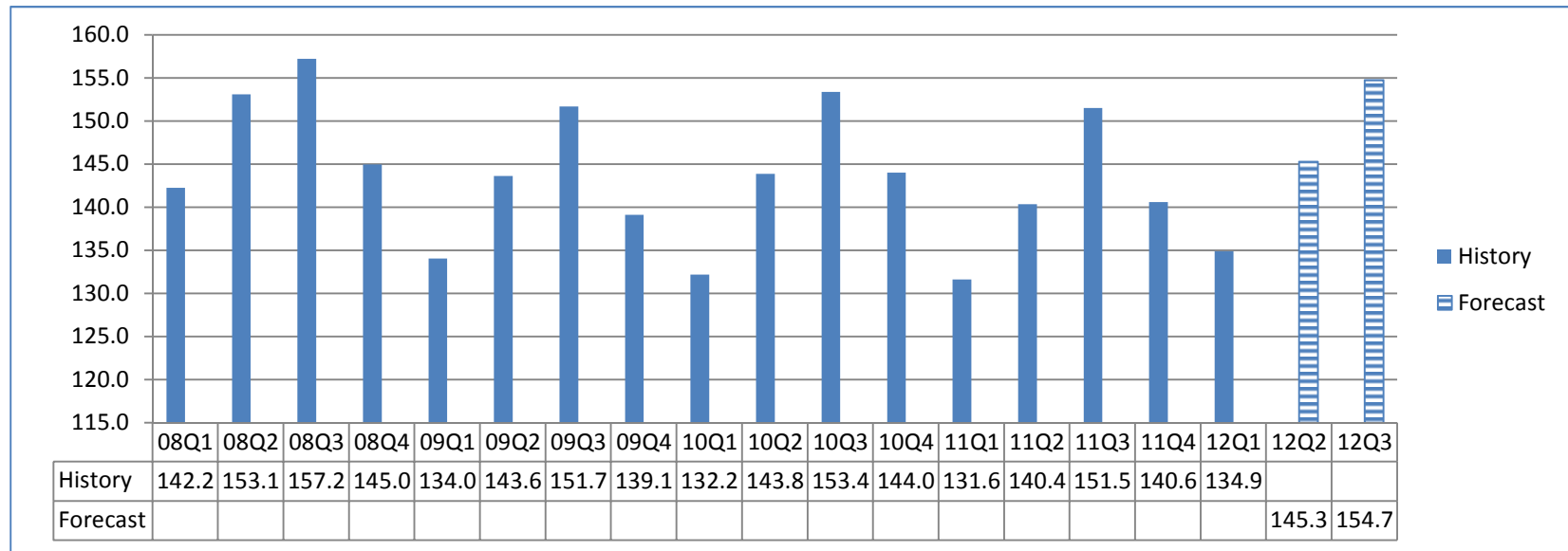
Regional Multi-family Permits



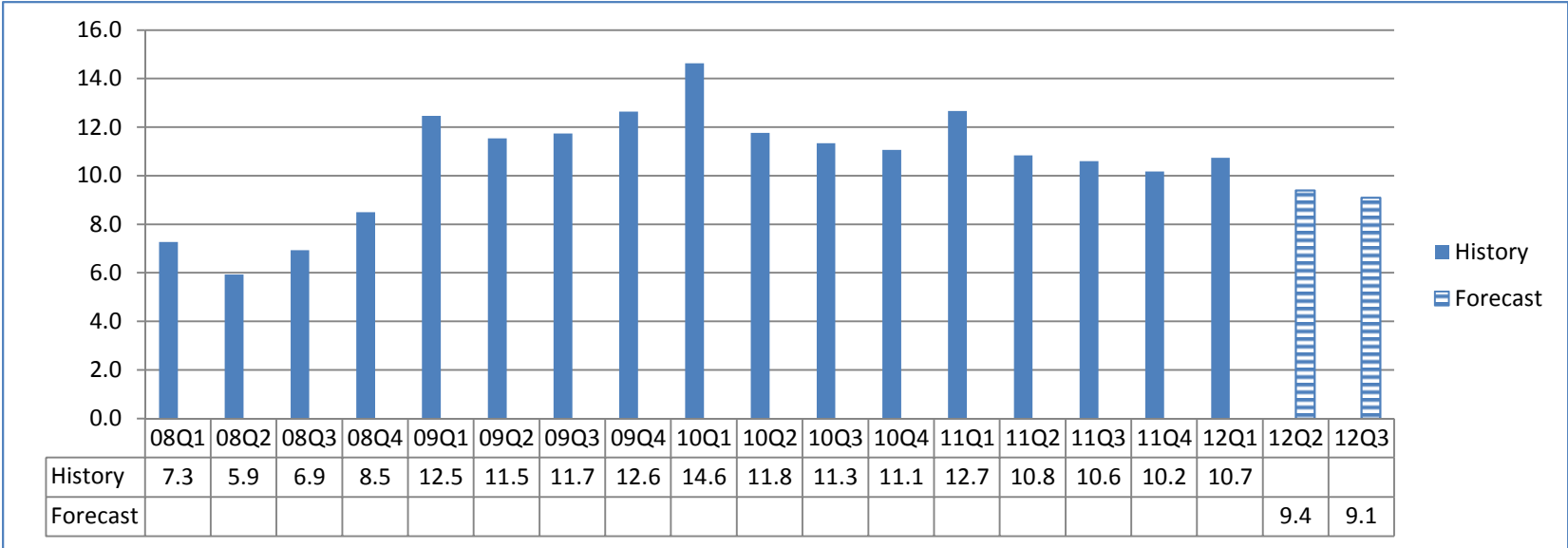
Regional Retail Sales (\$ Millions)



Regional Employment (Thousands)



Georgetown Unemployment Rate



Horry Unemployment Rate

