

Monthly Economic Forecast Summary

Regions Footprint

October 2020

Regions Economics Division

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Nonfarm Employment

millions of jobs

Nonfarm Employment

% change year ago

	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)
Alabama	2.045	2.073	1.998	2.030	2.049	1.3	1.4	-3.6	1.6	0.9
Birmingham	0.539	0.546	0.526	0.533	0.540	1.4	1.4	-3.8	1.4	1.2
Huntsville	0.239	0.245	0.237	0.241	0.245	2.7	2.5	-3.1	1.8	1.6
Mobile	0.185	0.186	0.177	0.180	0.182	0.7	0.6	-4.9	1.5	1.4
Montgomery	0.177	0.177	0.168	0.169	0.172	-0.4	0.1	-5.0	0.8	1.4
Tuscaloosa	0.110	0.113	0.109	0.111	0.112	2.0	2.8	-3.5	1.6	1.2
Arkansas	1.266	1.277	1.231	1.247	1.258	1.4	0.9	-3.5	1.3	0.9
Little Rock	0.363	0.366	0.348	0.352	0.356	1.1	0.7	-4.8	1.0	1.2
Florida	8.783	8.955	8.575	8.720	8.848	2.5	2.0	-4.2	1.7	1.5
Fort Lauderdale	0.853	0.864	0.807	0.813	0.827	1.9	1.3	-6.7	0.8	1.7
Jacksonville	0.709	0.725	0.704	0.718	0.728	2.9	2.3	-2.8	1.9	1.4
Miami	1.198	1.216	1.155	1.170	1.187	2.0	1.5	-5.0	1.3	1.4
Naples	0.151	0.155	0.149	0.153	0.155	3.7	2.9	-3.8	2.2	1.5
Orlando	1.293	1.328	1.226	1.240	1.274	3.5	2.7	-7.6	1.1	2.7
Panama City	0.084	0.081	0.077	0.078	0.079	-0.1	-4.2	-4.2	0.8	1.3
Pensacola	0.181	0.186	0.180	0.183	0.186	2.4	2.4	-3.0	1.9	1.2
Tallahassee	0.184	0.187	0.178	0.180	0.183	2.1	1.6	-4.7	1.1	1.8
Tampa	1.352	1.385	1.339	1.360	1.381	2.3	2.5	-3.3	1.6	1.5
West Palm Beach	0.631	0.640	0.596	0.602	0.613	1.7	1.5	-6.9	1.0	1.8
Georgia	4.535	4.615	4.442	4.506	4.559	1.9	1.8	-3.8	1.4	1.2
Atlanta	2.785	2.850	2.739	2.773	2.819	2.1	2.3	-3.9	1.2	1.6
Illinois	6.102	6.119	5.738	5.836	5.901	0.8	0.3	-6.2	1.7	1.1
Chicago	4.736	4.762	4.457	4.522	4.573	0.7	0.5	-6.4	1.4	1.1
Indiana	3.146	3.166	3.037	3.113	3.131	1.1	0.7	-4.1	2.5	0.6
Indianapolis	1.073	1.089	1.052	1.077	1.089	1.3	1.5	-3.4	2.4	1.2
Iowa	1.584	1.586	1.501	1.523	1.534	0.7	0.1	-5.4	1.5	0.7
Kentucky	1.930	1.940	1.818	1.861	1.875	0.5	0.5	-6.3	2.4	0.7
Louisville	0.673	0.676	0.635	0.652	0.658	1.0	0.4	-6.1	2.8	0.8

Nonfarm Employment

millions of jobs

Nonfarm Employment

% change year ago

	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)
Louisiana	1.989	1.989	1.868	1.888	1.907	0.7	0.0	-6.1	1.1	1.0
Baton Rouge	0.412	0.412	0.389	0.393	0.397	1.3	0.0	-5.5	1.0	0.9
New Orleans	0.578	0.583	0.529	0.536	0.546	0.6	0.9	-9.3	1.3	1.8
Shreveport	0.182	0.181	0.171	0.171	0.172	0.7	-0.3	-5.9	0.4	0.4
Mississippi	1.154	1.158	1.122	1.137	1.142	0.2	0.4	-3.2	1.4	0.5
Jackson	0.279	0.280	0.269	0.271	0.274	-0.3	0.4	-4.1	1.0	0.9
Missouri	2.884	2.902	2.772	2.819	2.845	0.5	0.6	-4.5	1.7	0.9
St. Louis	1.385	1.394	1.324	1.347	1.362	0.2	0.6	-5.0	1.7	1.1
North Carolina	4.488	4.575	4.320	4.406	4.483	1.9	1.9	-5.6	2.0	1.8
Charlotte	1.206	1.236	1.166	1.195	1.221	2.4	2.5	-5.7	2.5	2.2
Raleigh	0.634	0.650	0.608	0.622	0.639	2.8	2.6	-6.5	2.3	2.7
South Carolina	2.155	2.190	2.101	2.140	2.166	2.8	1.6	-4.1	1.9	1.2
Charleston	0.367	0.376	0.355	0.364	0.369	3.7	2.4	-5.5	2.5	1.5
Greenville	0.428	0.433	0.418	0.428	0.430	2.8	1.2	-3.5	2.2	0.5
Spartanburg	0.160	0.163	0.155	0.156	0.159	4.0	2.5	-5.3	1.0	1.6
Tennessee	3.063	3.123	3.002	3.053	3.088	1.7	1.9	-3.9	1.7	1.2
Chattanooga	0.263	0.267	0.264	0.268	0.270	2.1	1.7	-1.1	1.4	0.7
Knoxville	0.399	0.405	0.394	0.400	0.404	1.0	1.4	-2.8	1.6	0.9
Memphis	0.648	0.655	0.624	0.629	0.636	1.0	1.1	-4.7	0.8	1.1
Nashville	1.015	1.048	1.000	1.016	1.036	3.2	3.3	-4.6	1.7	1.9
Texas	12.518	12.803	12.334	12.427	12.630	2.4	2.3	-3.7	0.8	1.6
Austin	1.076	1.116	1.089	1.117	1.140	3.9	3.8	-2.4	2.5	2.1
Dallas	2.620	2.694	2.637	2.691	2.727	2.3	2.8	-2.1	2.1	1.3
Fort Worth	1.063	1.091	1.048	1.051	1.069	2.9	2.6	-3.9	0.3	1.7
Houston	3.087	3.156	3.023	3.022	3.073	2.2	2.2	-4.2	-0.1	1.7
San Antonio	1.059	1.079	1.044	1.057	1.076	1.9	1.9	-3.2	1.2	1.8
Regions Footprint	57.642	58.470	55.859	56.707	57.418	1.7	1.4	-4.5	1.5	1.3
<i>Sum of States</i>										
United States	148.9	150.9	142.3	145.4	147.9	1.6	1.4	-5.7	2.2	1.7

Total Personal Income

\$ billions

2018 **2019** **2020** **2021** **2022**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Total Personal Income

% change year ago

2018 **2019** **2020** **2021** **2022**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)
Alabama	208.8	216.4	227.4	229.1	230.1	4.4	3.7	5.0	0.8	0.4
Birmingham	58.0	60.1	62.1	63.3	63.8	5.0	3.5	3.4	1.8	0.8
Huntsville	22.9	24.4	25.4	25.6	26.1	6.1	6.3	4.1	0.9	1.9
Mobile	15.8	16.3	17.1	17.3	17.3	3.8	3.3	4.9	1.0	-0.1
Montgomery	16.0	16.7	17.4	17.4	17.5	3.0	3.9	4.3	0.4	0.1
Tuscaloosa	9.3	9.7	10.2	10.3	10.3	4.8	4.4	5.4	0.4	0.4
Arkansas	130.4	134.7	140.4	142.6	144.2	4.3	3.3	4.3	1.6	1.1
Little Rock	33.7	34.8	35.9	36.2	36.7	4.1	3.3	3.0	1.0	1.3
Florida	1,083	1,126	1,177	1,187	1,204	6.5	4.0	4.5	0.8	1.5
Fort Lauderdale	98.1	102.3	105.7	106.6	108.5	5.7	4.3	3.3	0.8	1.8
Jacksonville	76.4	79.6	83.1	84.9	86.5	6.1	4.2	4.4	2.1	1.9
Miami	138.1	144.5	151.0	152.5	154.9	5.3	4.6	4.5	1.0	1.6
Naples	35.1	36.8	38.2	38.8	39.6	8.2	5.0	3.7	1.6	2.1
Orlando	111.9	118.1	122.6	121.8	124.5	6.7	5.5	3.8	-0.6	2.2
Panama City	8.6	8.8	9.3	9.3	9.3	4.9	2.3	5.3	1.0	-0.3
Pensacola	21.4	22.3	23.4	23.9	24.2	5.6	4.1	5.2	2.1	1.0
Tallahassee	16.4	17.1	17.7	17.9	18.2	5.4	4.0	3.5	1.6	1.6
Tampa	148.5	155.5	163.5	165.7	168.5	6.0	4.7	5.1	1.4	1.7
West Palm Beach	118.5	123.9	127.8	129.3	132.5	7.2	4.5	3.1	1.2	2.5
Georgia	493.6	512.1	535.4	540.7	548.8	5.6	3.8	4.6	1.0	1.5
Atlanta	312.2	327.6	338.7	343.1	351.8	5.7	4.9	3.4	1.3	2.5
Illinois	727.1	744.6	791.0	777.0	778.8	4.9	2.4	6.2	-1.8	0.2
Chicago	580.3	598.8	628.5	618.7	624.0	5.1	3.2	5.0	-1.6	0.9
Indiana	316.8	327.7	342.0	343.7	344.3	5.2	3.4	4.4	0.5	0.2
Indianapolis	111.0	115.3	119.2	120.1	121.3	4.9	3.9	3.3	0.8	1.0
Iowa	158.0	163.6	173.4	172.5	173.0	5.5	3.6	6.0	-0.5	0.3
Kentucky	188.9	195.5	206.6	208.2	207.3	3.7	3.5	5.6	0.8	-0.4
Louisville	64.6	67.3	70.5	71.1	71.6	4.4	4.2	4.7	0.9	0.6

Total Personal Income

\$ billions

2018 **2019** **2020** **2021** **2022**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Total Personal Income

% change year ago

2018 **2019** **2020** **2021** **2022**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Louisiana	215.3	220.6	228.6	229.6	230.0	4.9	2.5	3.6	0.4	0.2
Baton Rouge	40.0	41.5	42.4	42.4	42.7	4.7	3.9	2.0	0.1	0.6
New Orleans	66.6	69.1	69.9	69.6	70.7	5.3	3.7	1.2	-0.5	1.7
Shreveport	20.0	20.7	21.4	21.3	21.2	5.3	3.2	3.5	-0.6	-0.5
Mississippi	112.8	115.8	122.0	123.4	123.7	3.3	2.6	5.3	1.2	0.3
Jackson	25.7	26.4	27.2	27.4	27.6	3.9	2.9	2.9	0.9	0.7
Missouri	288.4	298.6	312.2	316.3	318.6	4.2	3.5	4.5	1.3	0.7
St. Louis	156.8	162.3	167.4	168.8	170.3	5.5	3.5	3.1	0.9	0.8
North Carolina	479.8	501.0	521.6	529.7	538.4	5.2	4.4	4.1	1.6	1.6
Charlotte	134.5	141.7	146.1	148.8	153.7	6.1	5.4	3.1	1.9	3.3
Raleigh	75.0	79.2	80.2	81.9	84.4	7.6	5.6	1.3	2.1	3.0
South Carolina	223.3	233.9	244.2	246.7	249.9	5.3	4.8	4.4	1.0	1.3
Charleston	40.1	42.4	43.5	44.2	45.3	6.2	5.6	2.7	1.5	2.5
Greenville	40.1	41.9	44.0	44.6	45.1	5.0	4.6	4.9	1.3	1.3
Spartanburg	14.4	15.2	15.8	15.9	16.2	5.6	5.5	3.6	0.9	1.7
Tennessee	319.7	332.5	342.1	347.1	352.7	5.3	4.0	2.9	1.5	1.6
Chattanooga	25.7	26.9	28.0	28.5	29.0	4.7	4.6	3.9	2.0	1.5
Knoxville	40.1	41.5	43.3	43.9	44.6	5.4	3.5	4.2	1.5	1.4
Memphis	62.8	65.1	66.3	67.1	67.7	4.6	3.6	1.9	1.3	0.9
Nashville	111.3	118.0	118.8	120.8	125.0	6.3	6.0	0.7	1.7	3.5
Texas	1,464	1,531	1,599	1,583	1,625	6.9	4.6	4.4	-1.0	2.7
Austin	127.4	135.9	142.0	142.6	149.4	8.5	6.6	4.5	0.4	4.8
Dallas	293.1	308.5	321.7	324.6	339.3	6.6	5.2	4.3	0.9	4.5
Fort Worth	127.8	135.2	141.2	139.5	143.5	6.3	5.8	4.5	-1.2	2.9
Houston	392.4	411.7	424.2	421.5	436.7	6.3	4.9	3.0	-0.6	3.6
San Antonio	118.3	124.8	132.0	131.1	134.5	6.6	5.5	5.7	-0.6	2.6
Regions Footprint	6,409	6,655	6,963	6,976	7,069	5.6	3.8	4.6	0.2	1.3
<i>Sum of States</i>										
United States	17,852	18,552	19,532	19,504	19,754	5.3	3.9	5.3	-0.1	1.3

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)
Alabama	3.9	3.0	6.2	5.1	4.8	4.8	4.4	4.8	3.4	2.2
Birmingham	3.5	2.7	5.8	4.9	4.5	4.7	4.4	4.9	3.0	2.2
Huntsville	3.4	2.6	5.0	4.1	3.8	5.0	4.9	8.1	3.5	1.6
Mobile	4.6	3.7	8.3	6.6	5.8	5.4	4.3	3.6	3.1	2.8
Montgomery	3.8	3.0	7.2	5.9	5.3	2.9	2.1	4.5	1.9	1.9
Tuscaloosa	3.7	2.8	6.8	5.2	4.6	4.4	3.8	4.3	3.1	1.8
Arkansas	3.6	3.6	7.0	6.7	6.2	3.7	3.8	3.8	2.7	1.7
Little Rock	3.3	3.2	7.5	7.3	6.5	2.4	2.7	2.4	2.4	1.6
Florida	3.6	3.1	7.8	6.4	5.7	5.9	4.6	4.6	3.1	2.5
Fort Lauderdale	3.4	3.1	9.0	7.6	6.6	5.5	3.7	3.8	2.3	2.2
Jacksonville	3.5	3.1	6.2	4.8	4.4	6.6	5.0	5.2	3.7	2.7
Miami	3.5	2.4	7.6	6.4	5.6	4.7	3.4	3.8	2.8	2.5
Naples	3.5	3.1	7.2	5.9	5.6	2.4	1.9	2.4	1.9	0.9
Orlando	3.4	3.0	10.9	8.8	7.4	7.3	5.7	5.1	1.4	1.7
Panama City	4.2	3.9	6.4	5.3	4.9	7.6	7.1	5.9	2.7	1.8
Pensacola	3.5	3.1	6.1	5.1	5.0	6.9	5.9	7.1	3.6	2.4
Tallahassee	3.6	3.2	5.7	4.9	4.5	5.3	4.2	5.5	2.4	1.8
Tampa	3.6	3.2	7.1	5.7	5.3	7.5	5.8	6.0	3.4	3.0
West Palm Beach	3.6	3.3	8.1	6.9	6.2	5.1	3.5	4.7	3.0	1.8
Georgia	4.0	3.4	6.2	5.1	4.9	6.6	5.3	4.9	3.7	3.5
Atlanta	3.8	3.3	6.5	5.2	4.9	7.0	5.4	4.7	3.8	3.7
Illinois	4.3	4.0	9.9	8.5	7.3	3.2	2.0	1.7	1.8	0.8
Chicago	4.1	3.8	10.2	8.7	7.3	3.5	1.9	1.7	1.9	0.8
Indiana	3.5	3.3	7.4	5.7	5.2	6.3	6.0	6.8	3.5	2.2
Indianapolis	3.3	3.0	6.8	5.6	5.0	6.6	6.0	7.8	3.7	1.9
Iowa	2.6	2.7	6.1	5.1	4.6	3.5	3.0	2.7	2.0	1.3
Kentucky	4.3	4.3	7.2	6.8	6.4	5.0	4.2	4.5	3.5	1.9
Louisville	3.9	3.8	7.2	6.3	5.9	4.8	4.1	4.6	3.8	2.1

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)	2018 (Actual)	2019 (Actual)	2020 (Forecast)	2021 (Forecast)	2022 (Forecast)
Louisiana	4.9	4.8	8.5	6.8	6.4	2.5	2.1	2.1	1.2	0.8
Baton Rouge	4.4	4.4	7.7	6.2	5.8	2.3	1.2	1.8	1.0	1.1
New Orleans	4.6	4.5	10.0	7.5	6.5	3.5	3.2	3.3	1.8	1.4
Shreveport	5.2	5.1	8.3	7.4	7.3	1.0	1.7	1.1	0.7	0.3
Mississippi	4.9	5.4	8.2	7.3	6.9	3.2	4.2	2.6	1.1	1.5
Jackson	4.3	4.8	7.5	6.3	5.9	1.5	2.9	0.3	0.7	0.1
Missouri	3.2	3.2	6.5	6.1	5.6	5.3	4.0	7.0	4.1	2.2
St. Louis	3.4	3.3	7.4	6.5	5.7	4.2	3.3	5.4	3.7	1.3
North Carolina	4.0	3.9	6.9	5.5	5.0	5.2	4.7	5.1	3.5	2.2
Charlotte	3.7	3.6	7.1	5.6	4.9	6.2	5.2	6.3	3.5	1.9
Raleigh	3.5	3.4	6.2	4.9	4.3	5.0	4.5	4.2	2.8	2.1
South Carolina	3.5	2.9	6.7	5.4	4.8	5.0	4.3	4.9	3.5	2.6
Charleston	2.9	2.4	6.8	5.6	4.7	5.1	3.7	3.9	2.7	2.9
Greenville	3.1	2.6	6.1	4.6	4.1	6.4	5.7	5.3	2.8	2.5
Spartanburg	3.2	2.6	7.4	5.6	4.8	6.9	5.9	5.0	2.3	2.5
Tennessee	3.5	3.4	8.0	7.4	6.5	6.7	5.7	6.2	4.0	3.1
Chattanooga	3.5	3.3	6.6	5.9	5.6	6.9	6.0	5.9	3.7	3.1
Knoxville	3.3	3.2	6.6	6.0	5.6	6.1	6.1	6.4	4.1	2.7
Memphis	4.2	4.2	9.5	9.5	8.2	6.2	6.2	6.7	3.6	1.5
Nashville	2.8	2.6	7.7	6.7	5.7	7.3	5.1	6.1	4.0	3.3
Texas	3.8	3.5	7.2	6.0	5.3	5.4	3.9	4.5	3.3	2.2
Austin	2.9	2.7	5.9	4.5	4.0	4.9	4.9	6.9	3.6	2.3
Dallas	3.5	3.3	6.6	5.2	4.7	5.9	3.2	3.8	3.7	2.5
Fort Worth	3.5	3.3	6.9	5.7	5.3	7.8	5.3	4.6	3.3	2.6
Houston	4.3	3.8	8.2	7.1	6.2	4.2	3.1	3.9	1.9	2.1
San Antonio	3.3	3.1	6.9	5.5	4.9	5.5	4.1	4.6	3.2	1.8
United States	3.9	3.7	8.4	7.1	6.2	5.7	3.7	4.6	3.7	2.8

Data are aggregated at the Metropolitan Statistical Area (MSA), with the largest city of the MSA listed in the first column.

Entries for Dallas, Fort Worth, Fort Lauderdale, Miami, and West Palm Beach represent their respective Metropolitan Divisions.

Annual averages. Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; CoreLogic; Regions Economics Division.