

Monthly Economic Forecast Summary

Regions Footprint

February 2019

Regions Economics Division

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Nonfarm Employment

millions of jobs

Nonfarm Employment

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)
Alabama	1.996	2.015	2.041	2.069	2.081	1.3	1.0	1.3	1.4	0.6
Birmingham	0.526	0.530	0.537	0.544	0.547	0.8	0.7	1.4	1.2	0.7
Huntsville	0.228	0.232	0.239	0.246	0.250	2.4	2.1	3.0	2.9	1.3
Mobile	0.183	0.184	0.186	0.188	0.189	1.1	0.4	1.0	1.1	0.4
Montgomery	0.176	0.178	0.179	0.180	0.181	1.7	1.0	0.4	0.9	0.6
Tuscaloosa	0.106	0.108	0.109	0.110	0.111	0.2	1.2	1.5	1.1	0.8
Arkansas	1.228	1.240	1.248	1.262	1.271	1.5	1.0	0.7	1.1	0.7
Little Rock	0.355	0.359	0.364	0.369	0.372	1.3	1.2	1.4	1.5	0.7
Florida	8.388	8.570	8.784	9.006	9.164	3.5	2.2	2.5	2.5	1.8
Fort Lauderdale	0.820	0.837	0.851	0.872	0.887	2.8	2.0	1.7	2.5	1.7
Jacksonville	0.669	0.690	0.709	0.723	0.736	3.5	3.2	2.8	1.9	1.8
Miami	1.158	1.175	1.196	1.223	1.241	2.9	1.4	1.8	2.3	1.5
Naples	0.143	0.144	0.144	0.148	0.152	4.8	0.9	0.0	3.0	2.5
Orlando	1.209	1.247	1.298	1.345	1.381	4.4	3.2	4.0	3.7	2.6
Panama City	0.084	0.084	0.086	0.087	0.088	1.6	1.0	1.7	1.0	1.4
Pensacola	0.173	0.177	0.181	0.186	0.189	3.4	2.6	1.9	2.9	1.5
Tallahassee	0.178	0.180	0.183	0.186	0.188	3.0	1.1	1.8	1.7	1.0
Tampa	1.295	1.322	1.352	1.380	1.406	3.5	2.1	2.3	2.1	1.9
West Palm Beach	0.608	0.619	0.628	0.646	0.656	3.6	1.9	1.4	2.9	1.6
Georgia	4.372	4.453	4.542	4.635	4.690	2.6	1.9	2.0	2.1	1.2
Atlanta	2.664	2.725	2.778	2.841	2.884	3.2	2.3	2.0	2.2	1.5
Illinois	6.019	6.062	6.117	6.176	6.212	0.9	0.7	0.9	1.0	0.6
Chicago	4.659	4.699	4.734	4.784	4.818	1.4	0.9	0.7	1.1	0.7
Indiana	3.075	3.105	3.134	3.173	3.199	1.4	1.0	0.9	1.3	0.8
Indianapolis	1.044	1.058	1.079	1.096	1.109	2.4	1.4	1.9	1.6	1.2
Iowa	1.571	1.573	1.589	1.603	1.609	0.6	0.1	1.0	0.9	0.4
Kentucky	1.910	1.921	1.933	1.957	1.969	1.3	0.6	0.6	1.2	0.6
Louisville	0.658	0.666	0.671	0.677	0.682	2.5	1.2	0.7	0.9	0.8

Nonfarm Employment

millions of jobs

Nonfarm Employment

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)
Louisiana	1.973	1.971	1.987	2.006	2.018	-1.1	-0.1	0.8	0.9	0.6
Baton Rouge	0.405	0.406	0.411	0.415	0.418	0.0	0.4	1.1	0.9	0.9
New Orleans	0.576	0.575	0.581	0.591	0.595	0.0	-0.2	1.1	1.6	0.7
Shreveport	0.181	0.180	0.180	0.179	0.179	-1.4	-1.0	0.0	-0.2	-0.2
Mississippi	1.147	1.152	1.167	1.176	1.179	1.2	0.5	1.3	0.7	0.3
Jackson	0.279	0.280	0.284	0.285	0.287	1.4	0.5	1.3	0.6	0.5
Missouri	2.839	2.868	2.903	2.939	2.963	1.5	1.0	1.2	1.2	0.8
St. Louis	1.364	1.378	1.389	1.401	1.412	1.4	1.0	0.8	0.9	0.7
North Carolina	4.342	4.416	4.506	4.585	4.648	2.4	1.7	2.0	1.7	1.4
Charlotte	1.148	1.181	1.212	1.241	1.268	3.5	2.9	2.6	2.4	2.2
Raleigh	0.600	0.616	0.634	0.651	0.668	3.5	2.6	3.0	2.7	2.5
South Carolina	2.055	2.091	2.126	2.160	2.186	2.4	1.8	1.7	1.6	1.2
Charleston	0.345	0.353	0.359	0.367	0.373	3.3	2.3	1.6	2.2	1.7
Greenville	0.409	0.415	0.423	0.427	0.433	2.0	1.4	1.8	1.1	1.3
Spartanburg	0.147	0.153	0.156	0.157	0.159	3.4	4.0	1.9	0.7	1.1
Tennessee	2.965	3.011	3.065	3.119	3.154	2.5	1.5	1.8	1.8	1.1
Chattanooga	0.251	0.257	0.263	0.268	0.271	2.4	2.1	2.5	1.6	1.4
Knoxville	0.392	0.396	0.398	0.401	0.403	2.0	0.9	0.6	0.6	0.7
Memphis	0.638	0.643	0.654	0.663	0.667	1.7	0.7	1.8	1.4	0.5
Nashville	0.950	0.980	1.000	1.023	1.044	3.9	3.2	2.0	2.3	2.1
Texas	12.013	12.224	12.577	12.894	13.133	1.2	1.8	2.9	2.5	1.9
Austin	1.001	1.033	1.068	1.101	1.128	3.9	3.2	3.4	3.1	2.4
Dallas	2.496	2.567	2.651	2.712	2.769	3.8	2.8	3.3	2.3	2.1
Fort Worth	1.007	1.030	1.055	1.078	1.099	1.3	2.2	2.4	2.3	1.9
Houston	2.992	3.020	3.115	3.204	3.271	0.0	0.9	3.2	2.9	2.1
San Antonio	1.016	1.040	1.056	1.072	1.090	2.9	2.3	1.6	1.5	1.7
Regions Footprint	55.893	56.674	57.718	58.759	59.478	1.8	1.4	1.8	1.8	1.2
<i>Sum of States</i>										
United States	144.3	146.6	149.1	151.5	153.1	1.8	1.6	1.7	1.6	1.1

Total Personal Income

\$ billions

2016 **2017** **2018** **2019** **2020**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Total Personal Income

% change year ago

2016 **2017** **2018** **2019** **2020**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2020 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2020 (Forecast)
Alabama	191.0	198.9	206.7	214.4	222.2	2.0	4.1	3.9	3.7	3.7
Birmingham	52.9	55.3	57.5	59.5	61.8	1.6	4.6	3.9	3.6	3.8
Huntsville	20.8	21.7	22.7	23.8	25.0	3.7	4.7	4.5	5.0	4.7
Mobile	15.0	15.4	15.9	16.3	16.9	0.7	2.4	3.5	2.9	3.1
Montgomery	15.2	15.7	16.2	16.7	17.3	2.4	3.5	3.1	3.1	3.4
Tuscaloosa	8.6	8.9	9.3	9.6	10.0	1.4	4.0	3.8	3.7	3.7
Arkansas	118.8	123.3	127.7	132.4	137.7	2.2	3.8	3.6	3.6	4.0
Little Rock	31.3	32.3	33.2	34.5	35.9	1.9	3.0	2.8	3.9	4.1
Florida	953.3	1,001	1,049	1,096	1,149	3.7	5.0	4.8	4.6	4.8
Fort Lauderdale	89.6	94.2	99.0	103.6	108.6	2.8	5.2	5.1	4.6	4.8
Jacksonville	67.8	71.7	75.3	78.6	82.5	4.0	5.7	4.9	4.4	5.0
Miami	121.4	126.7	132.3	137.9	144.3	0.9	4.3	4.4	4.3	4.6
Naples	31.4	32.7	34.5	35.8	37.7	5.1	4.4	5.4	3.9	5.2
Orlando	98.3	104.1	109.9	115.4	121.4	4.6	5.9	5.6	5.0	5.2
Panama City	8.1	8.3	8.7	8.8	9.3	3.2	3.2	3.8	2.1	5.3
Pensacola	19.5	20.3	21.1	22.0	22.8	3.3	4.0	4.0	4.0	4.0
Tallahassee	15.0	15.7	16.3	16.9	17.5	3.6	4.6	4.1	3.5	3.5
Tampa	133.7	139.3	145.4	151.7	158.8	3.5	4.2	4.3	4.3	4.7
West Palm Beach	104.1	110.0	115.4	119.7	124.6	3.5	5.6	4.9	3.7	4.1
Georgia	439.6	460.4	479.6	502.0	525.2	4.0	4.7	4.2	4.7	4.6
Atlanta	277.7	292.2	303.8	318.6	334.8	4.9	5.2	4.0	4.9	5.1
Illinois	673.5	693.9	723.1	747.8	774.8	1.4	3.0	4.2	3.4	3.6
Chicago	537.4	555.9	579.9	599.6	622.4	1.5	3.4	4.3	3.4	3.8
Indiana	289.2	301.0	311.7	324.1	337.2	3.4	4.1	3.6	4.0	4.0
Indianapolis	101.8	106.4	109.7	114.1	118.9	4.7	4.5	3.0	4.1	4.2
Iowa	145.2	148.0	153.3	158.5	163.8	0.7	2.0	3.5	3.4	3.4
Kentucky	175.0	180.8	186.8	194.5	202.3	1.5	3.3	3.3	4.1	4.0
Louisville	59.1	61.2	63.3	65.7	68.3	2.7	3.6	3.5	3.7	4.0

Total Personal Income

\$ billions

2016 **2017** **2018** **2019** **2020**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Total Personal Income

% change year ago

2016 **2017** **2018** **2019** **2020**
(Actual) (Actual) (Forecast) (Forecast) (Forecast)

Louisiana	199.5	204.5	212.0	218.7	225.7	-0.3	2.5	3.7	3.1	3.2
Baton Rouge	37.2	38.2	39.3	40.4	41.8	2.6	2.7	2.9	2.9	3.3
New Orleans	61.0	62.7	65.1	67.3	69.6	0.5	2.8	3.9	3.3	3.4
Shreveport	18.8	18.8	19.4	20.0	20.6	-3.0	-0.1	3.3	2.9	2.9
Mississippi	106.9	109.3	113.0	116.5	120.2	1.9	2.3	3.4	3.1	3.2
Jackson	24.6	25.0	25.5	26.3	27.2	1.2	1.7	2.1	3.1	3.6
Missouri	265.5	275.0	285.5	295.4	306.4	2.1	3.6	3.8	3.5	3.7
St. Louis	142.1	147.1	153.2	158.1	163.6	2.5	3.5	4.1	3.2	3.5
North Carolina	433.8	454.3	475.6	497.1	520.1	3.3	4.7	4.7	4.5	4.6
Charlotte	118.7	125.7	132.8	138.7	145.9	4.8	5.8	5.7	4.5	5.2
Raleigh	66.5	70.0	73.9	77.2	81.2	4.4	5.3	5.5	4.6	5.1
South Carolina	199.9	209.2	217.1	226.4	236.1	3.7	4.6	3.8	4.3	4.3
Charleston	35.2	37.1	38.7	40.5	42.5	4.8	5.2	4.4	4.7	4.9
Greenville	36.2	37.7	39.4	41.0	42.7	2.8	4.4	4.3	4.1	4.3
Spartanburg	13.1	13.7	14.1	14.6	15.2	3.8	4.3	3.3	3.4	3.8
Tennessee	292.1	305.7	318.6	333.2	348.0	3.5	4.6	4.2	4.6	4.4
Chattanooga	23.7	24.8	25.9	27.1	28.3	2.9	4.4	4.5	4.5	4.5
Knoxville	36.9	38.5	40.1	41.6	43.2	3.1	4.3	4.2	3.7	3.9
Memphis	58.8	60.6	62.4	64.7	66.7	2.7	3.1	3.0	3.6	3.2
Nashville	100.1	106.5	112.0	117.4	123.4	5.7	6.3	5.2	4.9	5.1
Texas	1,288	1,341	1,410	1,489	1,567	0.4	4.1	5.2	5.6	5.2
Austin	109.1	116.0	122.7	129.3	136.2	5.4	6.4	5.8	5.4	5.4
Dallas	262.5	275.0	288.7	304.6	321.0	5.5	4.8	5.0	5.5	5.4
Fort Worth	113.5	117.1	123.1	130.2	137.6	1.1	3.2	5.1	5.8	5.7
Houston	348.4	363.7	385.6	408.0	430.0	-3.8	4.4	6.0	5.8	5.4
San Antonio	106.2	110.9	116.3	122.2	128.3	2.6	4.4	4.9	5.1	4.9
Regions Footprint	5,771	6,006	6,270	6,547	6,836	2.2	4.1	4.4	4.4	4.4
<i>Sum of States</i>										
United States	16,125	16,831	17,564	18,307	19,079	2.6	4.4	4.4	4.2	4.2

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2020 (Forecast)
Alabama	5.9	4.4	3.9	3.9	3.6	3.2	4.3	4.7	2.9	1.2
Birmingham	5.5	4.0	3.6	3.5	3.3	3.6	4.0	4.5	2.5	1.4
Huntsville	5.2	3.9	3.4	3.2	3.0	2.5	3.6	5.1	4.4	1.5
Mobile	6.6	5.2	4.7	4.6	4.4	2.5	0.4	7.8	4.6	0.7
Montgomery	5.5	4.2	3.9	3.9	3.8	0.9	-1.1	1.0	2.0	1.4
Tuscaloosa	5.8	4.3	3.8	3.6	3.3	-0.8	2.1	4.5	2.6	1.2
Arkansas	3.9	3.7	3.7	3.5	3.4	2.8	3.9	3.5	1.9	1.2
Little Rock	3.5	3.3	3.3	3.2	3.1	1.5	2.5	1.9	1.1	1.2
Florida	4.8	4.2	3.7	3.3	3.1	7.4	6.5	5.9	4.4	3.7
Fort Lauderdale	4.5	3.9	3.4	3.0	2.9	6.8	6.4	5.4	4.2	3.6
Jacksonville	4.6	3.9	3.4	3.1	2.9	6.3	7.0	6.6	4.4	3.3
Miami	5.3	4.8	4.3	3.6	3.4	7.1	5.3	4.5	3.8	3.0
Naples	4.7	4.1	3.6	3.2	2.9	5.7	2.9	2.3	1.5	3.1
Orlando	4.5	3.8	3.3	2.9	2.7	7.5	7.3	7.5	5.7	3.8
Panama City	4.8	4.1	4.0	4.5	3.5	5.9	5.5	8.3	6.0	3.1
Pensacola	4.8	4.0	3.6	3.3	3.2	5.6	7.7	6.5	4.8	3.1
Tallahassee	4.7	4.0	3.5	3.2	3.2	5.2	6.3	5.1	3.4	1.9
Tampa	4.6	3.9	3.5	3.1	3.0	8.8	8.1	7.7	5.1	3.7
West Palm Beach	4.7	4.1	3.6	3.2	2.9	7.5	5.4	4.9	3.8	3.2
Georgia	5.4	4.8	4.0	3.5	3.3	6.2	6.4	6.6	5.5	2.7
Atlanta	5.1	4.5	3.8	3.3	3.2	6.8	6.9	7.1	6.0	2.9
Illinois	5.8	5.0	4.3	4.3	4.1	3.7	4.1	3.2	2.2	1.5
Chicago	5.8	4.9	4.3	4.1	3.9	4.1	4.5	3.4	2.2	1.4
Indiana	4.4	3.6	3.4	3.5	3.3	4.0	4.8	6.3	3.2	1.9
Indianapolis	4.1	3.3	3.1	3.2	3.0	4.0	4.8	6.7	3.5	2.3
Iowa	3.6	3.1	2.6	2.4	2.5	3.8	3.8	3.4	2.4	1.6
Kentucky	5.2	4.9	4.3	4.4	4.1	4.1	5.2	5.0	2.7	1.3
Louisville	4.3	4.2	3.8	3.9	3.5	4.7	5.9	4.6	3.1	1.8

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Prelim)	2019 (Forecast)	2020 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2020 (Forecast)
Louisiana	6.1	5.2	4.8	4.8	4.6	3.3	3.9	1.8	0.3	1.1
Baton Rouge	5.2	4.5	4.2	4.4	4.2	3.0	3.7	2.1	0.2	1.1
New Orleans	5.5	4.8	4.5	4.6	4.3	4.5	5.3	2.0	1.0	1.9
Shreveport	6.4	5.5	5.1	5.5	5.4	1.4	-0.1	1.3	1.2	0.1
Mississippi	5.8	5.1	4.7	4.6	4.3	2.5	3.1	3.1	1.5	1.1
Jackson	4.9	4.4	4.0	4.0	3.8	1.0	2.4	0.4	-0.2	1.4
Missouri	4.6	3.7	3.4	3.1	3.1	4.4	5.1	5.5	3.8	1.8
St. Louis	4.6	3.7	3.4	3.3	3.3	3.8	4.3	4.0	2.3	1.6
North Carolina	5.1	4.6	4.1	3.6	3.4	4.6	5.4	5.2	4.0	1.9
Charlotte	4.8	4.3	3.8	3.3	3.1	5.6	6.6	6.3	4.4	2.3
Raleigh	4.4	4.0	3.6	3.1	2.9	5.1	5.2	5.0	3.8	2.1
South Carolina	5.0	4.3	3.8	3.3	3.1	4.9	4.9	5.3	3.3	1.9
Charleston	4.3	3.6	3.2	2.8	2.6	5.7	5.8	5.2	2.3	1.2
Greenville	4.5	3.8	3.4	3.1	2.9	5.6	6.0	6.7	3.8	1.9
Spartanburg	4.8	4.1	3.5	3.1	3.0	4.7	6.1	6.7	3.7	1.8
Tennessee	4.7	3.7	3.5	3.6	3.4	6.4	6.9	6.6	4.6	2.3
Chattanooga	4.9	3.9	3.5	3.4	3.1	4.9	5.3	7.2	4.8	2.1
Knoxville	4.5	3.5	3.3	3.4	3.2	3.9	5.5	6.0	3.6	1.6
Memphis	5.2	4.3	4.1	4.2	4.1	3.9	6.4	6.0	3.9	1.4
Nashville	3.7	2.9	2.7	2.9	2.7	8.7	8.6	7.4	5.1	2.8
Texas	4.6	4.3	3.9	3.6	3.4	5.8	5.6	5.2	2.6	2.3
Austin	3.3	3.1	3.0	2.8	2.6	6.9	5.9	4.6	2.5	2.1
Dallas	3.8	3.6	3.5	3.4	3.2	8.4	7.4	6.0	3.2	2.5
Fort Worth	4.1	3.7	3.5	3.3	3.1	8.6	9.1	7.8	3.5	2.0
Houston	5.3	5.0	4.3	3.8	3.7	3.8	3.1	4.1	2.6	2.1
San Antonio	3.8	3.5	3.4	3.2	3.0	4.6	5.0	5.7	3.3	2.0
United States	4.9	4.4	3.9	3.7	3.5	5.5	5.9	5.8	3.8	2.9

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.