

Monthly Economic Forecast Summary

Regions Footprint

November 2017

Regions Bank Economics Division

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Nonfarm Employment

millions of jobs

Nonfarm Employment

% change year ago

	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)
Alabama	1.975	2.005	2.023	2.040	1.3%	1.5%	0.9%	0.8%
Arkansas	1.228	1.250	1.267	1.280	1.6%	1.8%	1.3%	1.1%
Florida	8.388	8.595	8.760	8.910	3.5%	2.5%	1.9%	1.7%
Georgia	4.381	4.485	4.553	4.610	2.8%	2.4%	1.5%	1.3%
Illinois	6.013	6.043	6.080	6.116	0.7%	0.5%	0.6%	0.6%
Indiana	3.087	3.124	3.160	3.189	1.6%	1.2%	1.2%	0.9%
Iowa	1.571	1.585	1.601	1.611	0.6%	0.9%	1.0%	0.6%
Kentucky	1.916	1.943	1.965	1.980	1.6%	1.4%	1.1%	0.8%
Louisiana	1.971	1.983	2.006	2.029	-1.1%	0.6%	1.2%	1.1%
Mississippi	1.146	1.150	1.158	1.162	1.1%	0.4%	0.7%	0.4%
Missouri	2.844	2.887	2.914	2.937	1.7%	1.5%	0.9%	0.8%
North Carolina	4.342	4.408	4.472	4.522	2.4%	1.5%	1.5%	1.1%
South Carolina	2.054	2.087	2.122	2.149	2.4%	1.6%	1.7%	1.2%
Tennessee	2.967	3.020	3.060	3.094	2.6%	1.8%	1.3%	1.1%
Texas	12.028	12.296	12.498	12.665	1.3%	2.2%	1.6%	1.3%
Regions Footprint	55.909	56.864	57.639	58.295	1.8%	1.7%	1.4%	1.1%
United States	144.306	146.440	148.269	149.844	1.8%	1.5%	1.2%	1.1%

Personal Income

\$ billions

Personal Income

% change year ago

	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)
Alabama	189.2	195.7	203.0	210.6	2.0%	3.4%	3.7%	3.7%
Arkansas	118.7	123.2	128.2	133.0	2.1%	3.8%	4.1%	3.8%
Florida	947.2	987.7	1,039.7	1,089.0	3.0%	4.3%	5.3%	4.7%
Georgia	434.7	452.6	472.7	493.2	3.9%	4.1%	4.5%	4.3%
Illinois	663.3	678.3	703.2	729.0	1.6%	2.3%	3.7%	3.7%
Indiana	285.9	296.4	308.9	320.7	3.3%	3.7%	4.2%	3.8%
Iowa	144.2	146.9	153.9	160.3	1.0%	1.9%	4.8%	4.1%
Kentucky	172.7	177.2	185.8	193.4	1.4%	2.6%	4.8%	4.1%
Louisiana	198.0	205.3	215.7	225.5	-1.0%	3.7%	5.1%	4.5%
Mississippi	106.1	109.1	113.7	118.1	2.1%	2.9%	4.2%	3.9%
Missouri	261.5	267.8	277.9	288.6	1.6%	2.4%	3.8%	3.8%
North Carolina	428.6	447.1	469.3	491.2	3.2%	4.3%	5.0%	4.7%
South Carolina	196.0	204.0	213.5	222.8	3.3%	4.1%	4.6%	4.4%
Tennessee	288.2	298.5	312.3	325.6	3.7%	3.6%	4.6%	4.3%
Texas	1,289.3	1,333.3	1,405.3	1,476.4	0.4%	3.4%	5.4%	5.1%
Regions Footprint	5,723.6	5,923.0	6,203.0	6,477.3	2.0%	3.5%	4.7%	4.4%
United States	15,928.7	16,440.5	17,144.5	17,861.3	2.4%	3.2%	4.3%	4.2%

Total Housing Permits

thousands of units

Total Housing Permits

% change year ago

	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)
Alabama	15.001	14.974	17.596	19.399	6.7%	-0.2%	17.5%	10.2%
Arkansas	9.474	11.138	11.680	12.677	11.5%	17.6%	4.9%	8.5%
Florida	116.240	122.920	132.207	147.705	5.7%	5.7%	7.6%	11.7%
Georgia	51.675	51.633	57.497	66.735	13.4%	-0.1%	11.4%	16.1%
Illinois	22.603	24.474	22.558	25.893	15.5%	8.3%	-7.8%	14.8%
Indiana	18.713	20.844	21.628	23.534	1.2%	11.4%	3.8%	8.8%
Iowa	14.317	13.069	14.721	15.690	18.4%	-8.7%	12.6%	6.6%
Kentucky	12.714	13.475	15.767	17.222	20.3%	6.0%	17.0%	9.2%
Louisiana	14.503	14.442	16.159	18.011	4.9%	-0.4%	11.9%	11.5%
Mississippi	6.886	8.229	7.184	7.454	0.6%	19.5%	-12.7%	3.8%
Missouri	18.997	17.339	20.082	21.276	3.6%	-8.7%	15.8%	5.9%
North Carolina	60.550	65.070	71.105	77.505	10.6%	7.5%	9.3%	9.0%
South Carolina	32.165	35.451	37.094	39.159	3.7%	10.2%	4.6%	5.6%
Tennessee	36.157	37.809	38.261	41.636	12.2%	4.6%	1.2%	8.8%
Texas	165.853	166.631	195.039	210.459	-5.5%	0.5%	17.0%	7.9%
Regions Footprint	595.848	617.500	678.578	744.356	4.3%	3.6%	9.9%	9.7%
United States	1,207.333	1,237.511	1,335.856	1,467.296	2.5%	2.5%	7.9%	9.8%

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Forecast)	2018 (Forecast)	2019 (Forecast)
Alabama	5.98	4.81	3.90	4.07	3.2%	3.9%	2.6%	2.2%
Arkansas	4.05	3.49	3.28	3.27	2.8%	3.5%	2.6%	2.2%
Florida	4.92	4.24	3.68	3.59	7.5%	6.4%	4.9%	3.9%
Georgia	5.42	4.83	4.39	4.28	6.2%	6.1%	3.9%	3.0%
Illinois	5.90	4.93	4.62	4.57	3.6%	4.0%	2.3%	2.2%
Indiana	4.45	3.51	3.17	3.07	4.0%	4.7%	2.5%	1.7%
Iowa	3.70	3.19	3.08	3.00	3.8%	3.8%	2.9%	2.0%
Kentucky	5.02	5.16	5.12	5.06	4.1%	5.3%	3.2%	1.8%
Louisiana	6.14	5.42	4.82	4.71	3.4%	3.8%	2.1%	1.5%
Mississippi	5.85	5.14	4.99	4.83	3.2%	3.2%	2.8%	1.4%
Missouri	4.59	3.87	3.65	3.59	4.3%	5.0%	3.2%	2.3%
North Carolina	5.08	4.40	3.86	3.83	4.6%	5.3%	3.2%	2.2%
South Carolina	4.86	4.05	3.58	3.41	4.9%	4.9%	3.2%	2.8%
Tennessee	4.81	3.92	3.09	3.31	6.4%	6.7%	4.3%	3.5%
Texas	4.68	4.49	4.06	4.01	6.1%	5.5%	4.2%	3.5%
United States	4.85	4.37	4.04	3.93	5.4%	5.7%	4.0%	3.0%