

Monthly Economic Forecast Summary Regions Footprint

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Regions Bank Economics Division

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Nonfarm Employment
millions of jobs

Nonfarm Employment
% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)
Alabama	1.996	2.015	2.035	2.050	1.3%	1.0%	1.0%	0.7%
Arkansas	1.228	1.240	1.245	1.256	1.5%	1.0%	0.4%	0.9%
Florida	8.388	8.570	8.773	8.939	3.5%	2.2%	2.4%	1.9%
Georgia	4.372	4.453	4.539	4.604	2.6%	1.9%	1.9%	1.4%
Illinois	6.019	6.062	6.106	6.140	0.9%	0.7%	0.7%	0.6%
Indiana	3.075	3.105	3.139	3.171	1.4%	1.0%	1.1%	1.0%
Iowa	1.571	1.573	1.587	1.597	0.6%	0.1%	0.9%	0.6%
Kentucky	1.910	1.921	1.933	1.947	1.3%	0.6%	0.6%	0.7%
Louisiana	1.973	1.971	1.982	2.006	-1.1%	-0.1%	0.6%	1.2%
Mississippi	1.147	1.152	1.167	1.175	1.2%	0.5%	1.3%	0.6%
Missouri	2.839	2.868	2.904	2.932	1.5%	1.0%	1.2%	1.0%
North Carolina	4.342	4.416	4.490	4.542	2.4%	1.7%	1.7%	1.2%
South Carolina	2.055	2.091	2.131	2.158	2.4%	1.8%	1.9%	1.3%
Tennessee	2.965	3.011	3.060	3.099	2.5%	1.5%	1.6%	1.3%
Texas	12.013	12.224	12.504	12.711	1.2%	1.8%	2.3%	1.7%
Regions Footprint	55.893	56.674	57.595	58.326	1.8%	1.4%	1.6%	1.3%
United States	144.349	146.624	148.804	150.498	1.8%	1.6%	1.5%	1.1%

Personal Income

\$ billions

Personal Income

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)
Alabama	189.2	194.9	202.5	211.0	2.0%	3.0%	3.9%	4.2%
Arkansas	118.7	122.5	126.8	132.3	2.1%	3.2%	3.5%	4.3%
Florida	947.2	983.3	1,036.1	1,093.8	3.0%	3.8%	5.4%	5.6%
Georgia	434.7	451.3	473.2	496.7	3.9%	3.8%	4.9%	5.0%
Illinois	663.3	676.1	703.4	731.3	1.6%	1.9%	4.0%	4.0%
Indiana	285.9	294.4	307.3	321.2	3.3%	3.0%	4.4%	4.5%
Iowa	144.2	144.7	148.2	154.0	1.0%	0.3%	2.4%	3.9%
Kentucky	172.7	175.5	182.3	189.8	1.4%	1.6%	3.9%	4.2%
Louisiana	198.0	203.7	211.4	220.8	-1.0%	2.9%	3.8%	4.5%
Mississippi	106.1	108.5	112.9	117.8	2.1%	2.3%	4.1%	4.3%
Missouri	261.5	266.9	276.8	288.3	1.6%	2.1%	3.7%	4.2%
North Carolina	428.6	444.9	466.4	490.5	3.2%	3.8%	4.8%	5.2%
South Carolina	196.0	203.1	212.6	223.3	3.3%	3.6%	4.7%	5.0%
Tennessee	288.2	297.3	311.1	325.8	3.7%	3.2%	4.6%	4.7%
Texas	1,289.3	1,328.7	1,398.5	1,476.7	0.4%	3.1%	5.3%	5.6%
Regions Footprint	5,723.6	5,895.7	6,169.6	6,473.2	2.0%	3.0%	4.6%	4.9%
United States	15,928.7	16,427.3	17,163.0	17,953.4	2.4%	3.1%	4.5%	4.6%

Total Housing Permits

thousands of units

Total Housing Permits

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)
Alabama	15.001	15.037	16.836	17.885	6.7%	0.2%	12.0%	6.2%
Arkansas	9.474	11.248	11.900	11.953	11.5%	18.7%	5.8%	0.5%
Florida	116.240	120.335	144.265	140.624	5.7%	3.5%	19.9%	-2.5%
Georgia	51.675	50.793	57.579	59.191	13.4%	-1.7%	13.4%	2.8%
Illinois	22.603	26.227	21.591	24.694	15.5%	16.0%	-17.7%	14.4%
Indiana	18.713	21.146	21.804	22.768	1.2%	13.0%	3.1%	4.4%
Iowa	14.317	13.861	12.881	14.380	18.4%	-3.2%	-7.1%	11.6%
Kentucky	12.714	13.137	12.278	13.616	20.3%	3.3%	-6.5%	10.9%
Louisiana	14.503	15.071	14.761	15.082	4.9%	3.9%	-2.1%	2.2%
Mississippi	6.886	8.219	6.986	7.174	0.6%	19.4%	-15.0%	2.7%
Missouri	18.997	18.799	17.739	19.314	3.6%	-1.0%	-5.6%	8.9%
North Carolina	60.550	67.526	78.240	77.387	10.6%	11.5%	15.9%	-1.1%
South Carolina	32.165	35.646	36.319	37.859	3.7%	10.8%	1.9%	4.2%
Tennessee	36.157	37.482	37.137	39.857	12.2%	3.7%	-0.9%	7.3%
Texas	165.853	173.161	197.206	203.688	-5.5%	4.4%	13.9%	3.3%
Regions Footprint	595.848	627.689	687.523	705.473	4.3%	5.3%	9.5%	2.6%
United States	1,207.333	1,258.000	1,344.646	1,394.145	2.5%	4.2%	6.9%	3.7%

Unemployment Rate

%

CoreLogic HPI

% change year ago

	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)	2016 (Actual)	2017 (Actual)	2018 (Forecast)	2019 (Forecast)
Alabama	5.86	4.41	3.56	3.47	3.2%	4.3%	3.8%	2.1%
Arkansas	3.95	3.67	3.67	3.54	2.7%	3.9%	2.9%	1.5%
Florida	4.83	4.15	3.71	3.43	7.5%	6.5%	5.0%	3.9%
Georgia	5.37	4.75	4.35	4.12	6.2%	6.3%	5.1%	2.8%
Illinois	5.82	4.98	4.58	4.35	3.7%	4.1%	2.7%	1.8%
Indiana	4.43	3.55	3.31	3.43	4.0%	4.8%	4.4%	1.9%
Iowa	3.61	3.13	2.84	2.77	3.9%	3.7%	2.5%	1.5%
Kentucky	5.15	4.93	4.09	4.03	4.1%	5.3%	3.7%	1.6%
Louisiana	6.06	5.15	4.38	4.14	3.5%	4.0%	4.0%	1.4%
Mississippi	5.84	5.11	4.43	4.33	2.8%	3.4%	2.8%	1.5%
Missouri	4.58	3.74	3.57	3.39	4.3%	4.9%	4.2%	2.1%
North Carolina	5.09	4.55	4.27	3.99	4.6%	5.4%	4.2%	1.9%
South Carolina	4.98	4.26	4.16	3.92	4.9%	5.2%	4.3%	2.1%
Tennessee	4.73	3.72	3.30	3.29	6.4%	6.8%	5.2%	3.3%
Texas	4.64	4.26	3.87	3.70	6.0%	5.5%	4.5%	3.7%
United States	4.87	4.35	3.94	3.70	5.5%	5.9%	4.7%	2.5%