

Grand Strand Economic Outlook: Spring and Summer 2008

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

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May 2008

	Value			Percent Change from Previous Year		
	History Previous Quarter Winter 07/08	Forecast Current Quarter Spring 2008	Forecast Next Quarter Summer 2008	History Previous Quarter Winter 07/08	Forecast Current Quarter Spring 2008	Forecast Next Quarter Summer 2008
Airport Deplanements (thousands)	137.7	224.6	233.0	11.9	-5.0	-12.3
Port Tonnage (thousands)	32.8	79.1	44.8	-55.3	-21.3	-50.8
Occupancy Rate	29.7	52.4	75.6	-2.1	-3.5	-3.6
Average Daily Rate	\$54.27	\$101.10	\$149.48	2.5	2.0	2.0
Accommodations Tax Revenue (\$millions)	\$1.2	\$3.8	\$9.4	1.5	2.2	2.3
Admissions Tax Revenue (\$millions)	\$1.3	\$3.3	\$4.0	-0.2	1.5	1.7
Regional SF Building Permits	617	748	725	-49.2	-40.7	-29.4
Regional MF Building Permits (units)	310	323	331	-69.5	2.2	-11.7
Regional Nonresidential Permits (\$millions)	\$98.2	\$73.7	\$71.3	-50.4	-10.7	-3.2
Retail Sales (\$millions)						
Georgetown County	\$283.8	\$365.8	\$387.0	0.3	-0.2	-1.8
Horry County	\$1,765.4	\$2,429.1	\$2,959.1	-4.6	0.0	2.2
Williamsburg County	\$127.7	\$139.2	\$131.8	6.8	2.8	2.7
Employment (thousands)						
Georgetown County	27.0	28.2	28.9	0.9	1.6	1.7
Horry County	118.4	126.6	133.6	0.8	1.4	1.7
Williamsburg County	13.8	14.3	14.5	-0.9	0.2	0.8
Unemployment Rate						
Georgetown County	7.9	6.1	5.8	0.4	0.4	-0.2
Horry County	7.1	5.2	4.7	0.9	0.8	0.2
Williamsburg County	10.4	9.7	9.6	0.2	1.3	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 Fall 2007 is the percent change between Fall 2006 and Fall 2007. Rate given is absolute change for: Occupancy Rate and Unemployment Rates. For example, the given change for Occupancy Rate during Fall 2007 is simply the Fall 2007 Occupancy Rate minus the Fall 2006 Occupancy Rate.

Waccamaw Regional Economic Outlook

Spring and Summer 2008

May 21, 2008

Dr. Don Schunk

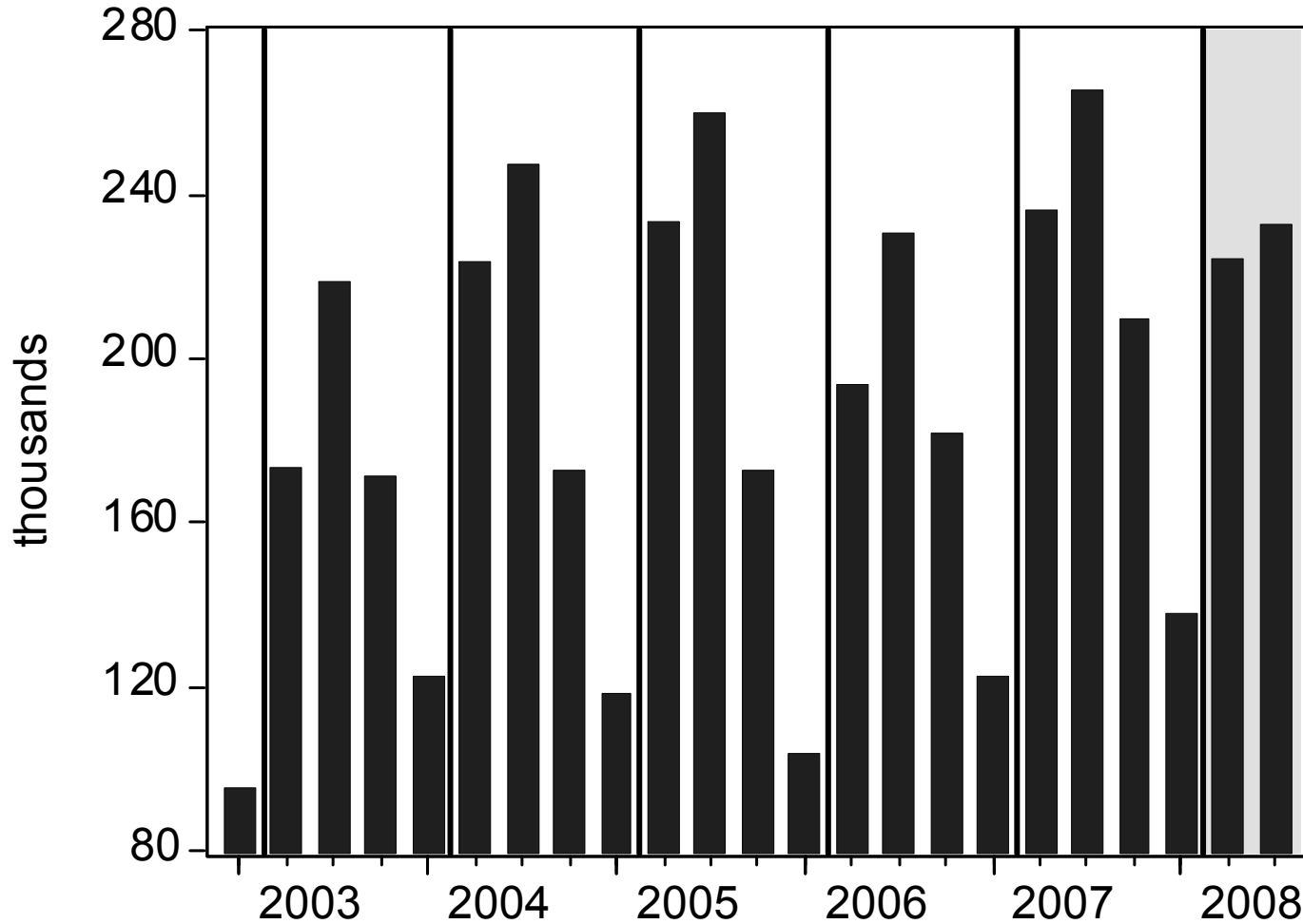
Coastal Carolina University



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Dr. Don Schunk, Research Economist, BB&T Center for Economic and Community Development

Airport Deplanements

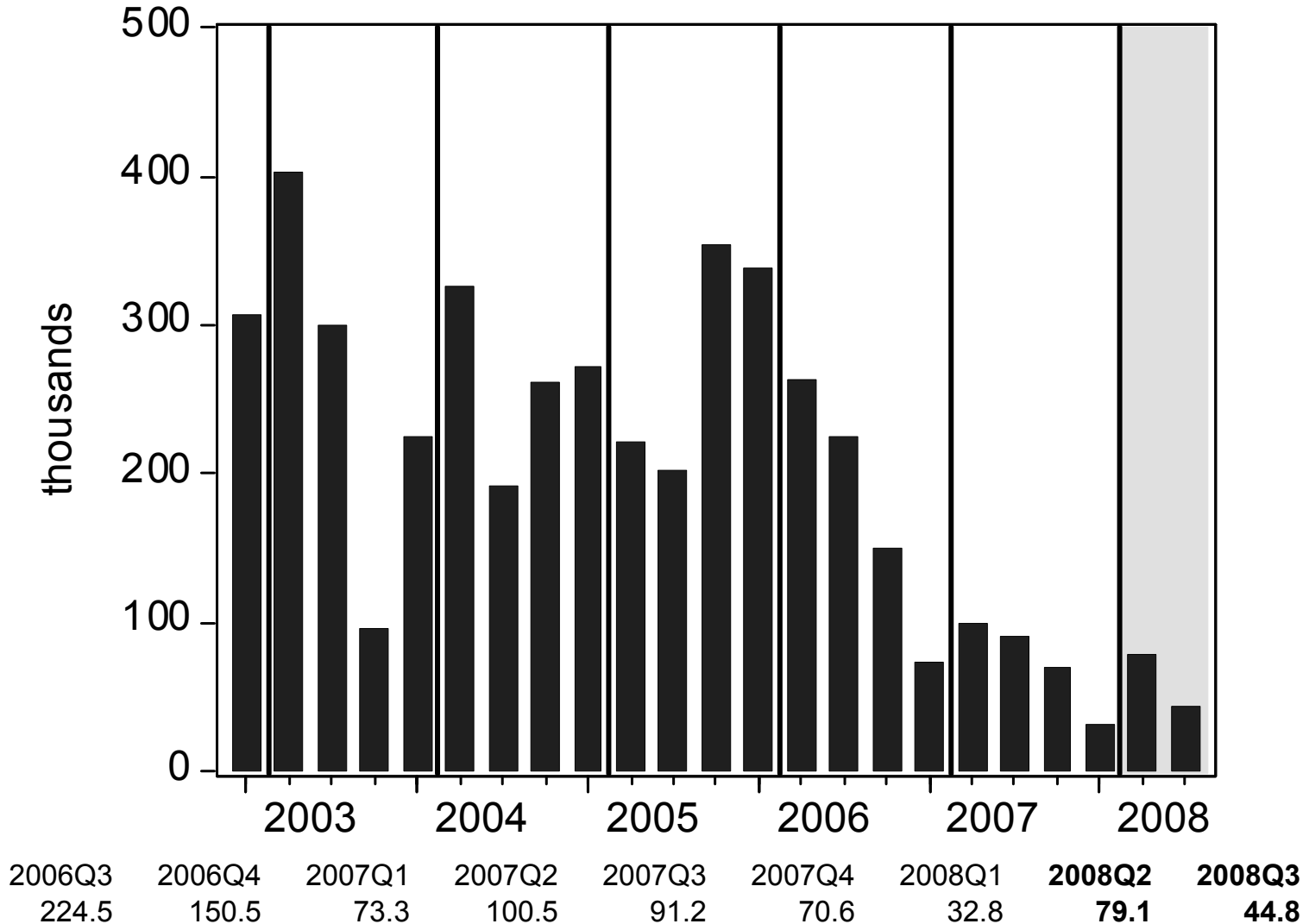


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
230.8	182.0	123.1	236.5	265.7	209.9	137.7	224.6	233.0

Notes: Q1 = Winter quarter (Dec-Feb), Q2 = Spring quarter (Mar-May), Q3 = Summer quarter (June-Aug), Q4 = Fall quarter (Sept-Nov)
 Shaded area represents forecasts for *Spring and Summer 2008*. Vertical lines are placed between *Winter and Spring* quarters each year.

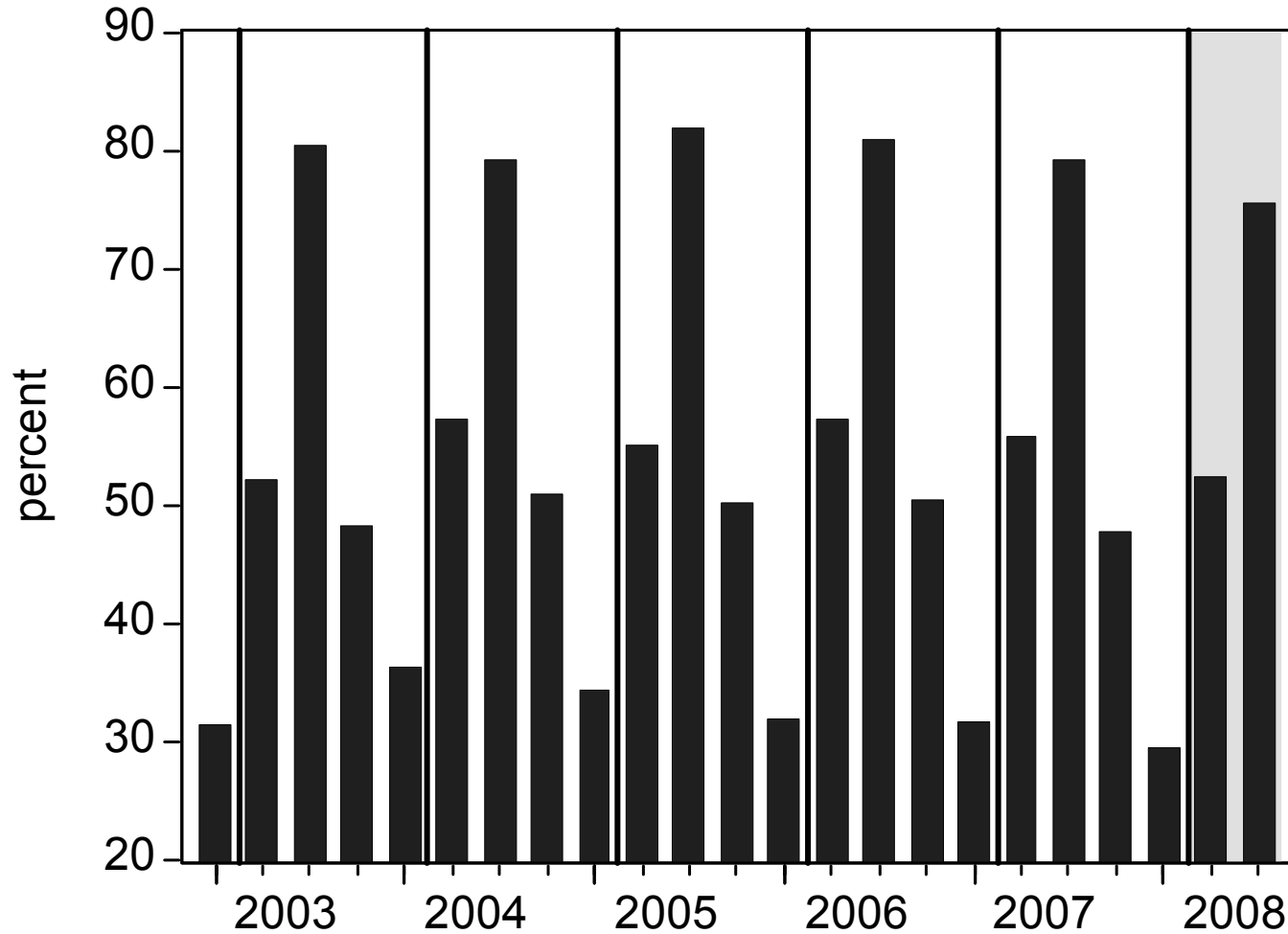


Port Tonnage



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Occupancy Rate

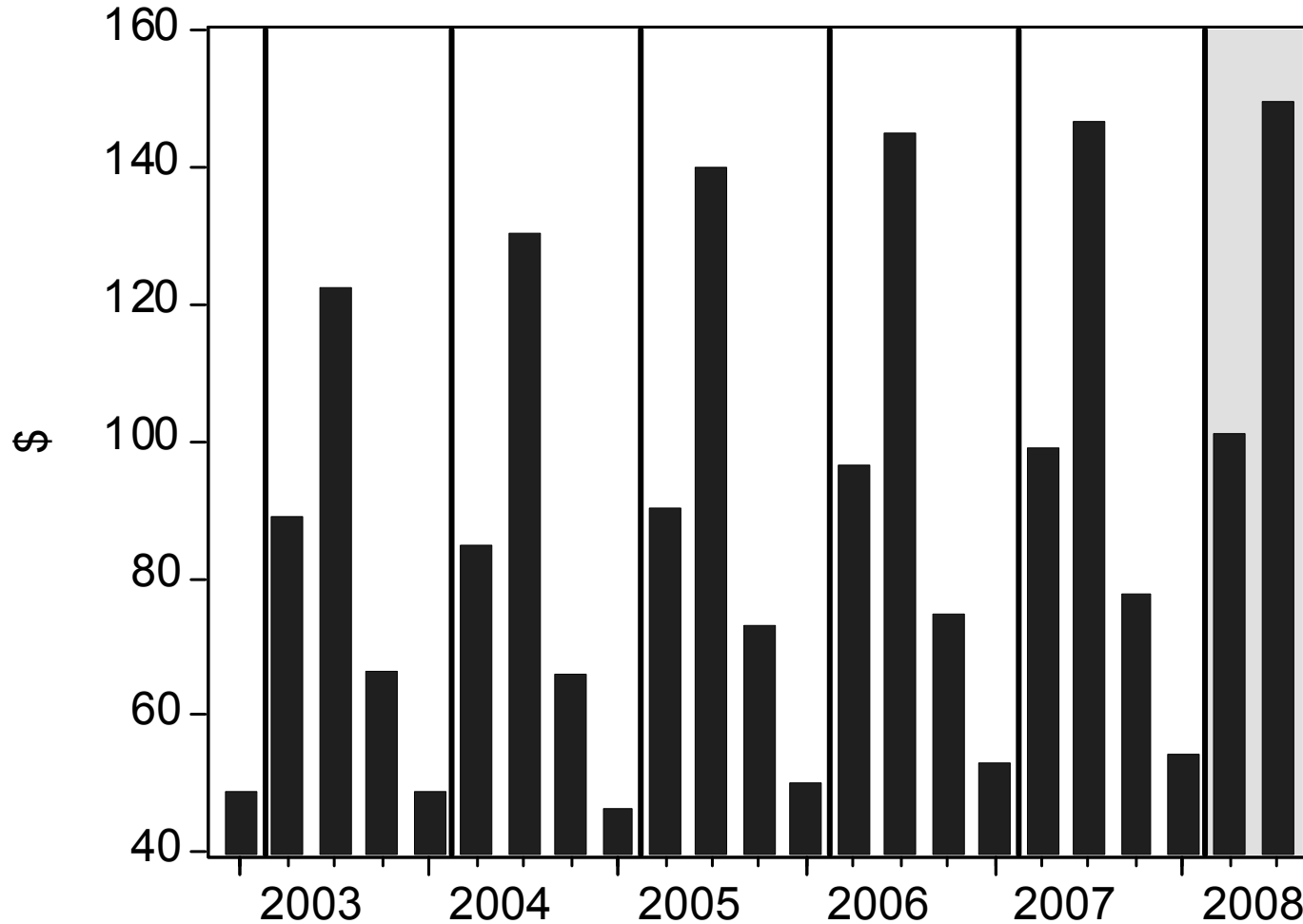


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
80.9	50.4	31.8	55.9	79.2	47.8	29.7	52.4	75.6

Notes: Q1 = Winter quarter (Dec-Feb), Q2 = Spring quarter (Mar-May), Q3 = Summer quarter (June-Aug), Q4 = Fall quarter (Sept-Nov)
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Average Daily Room Rate

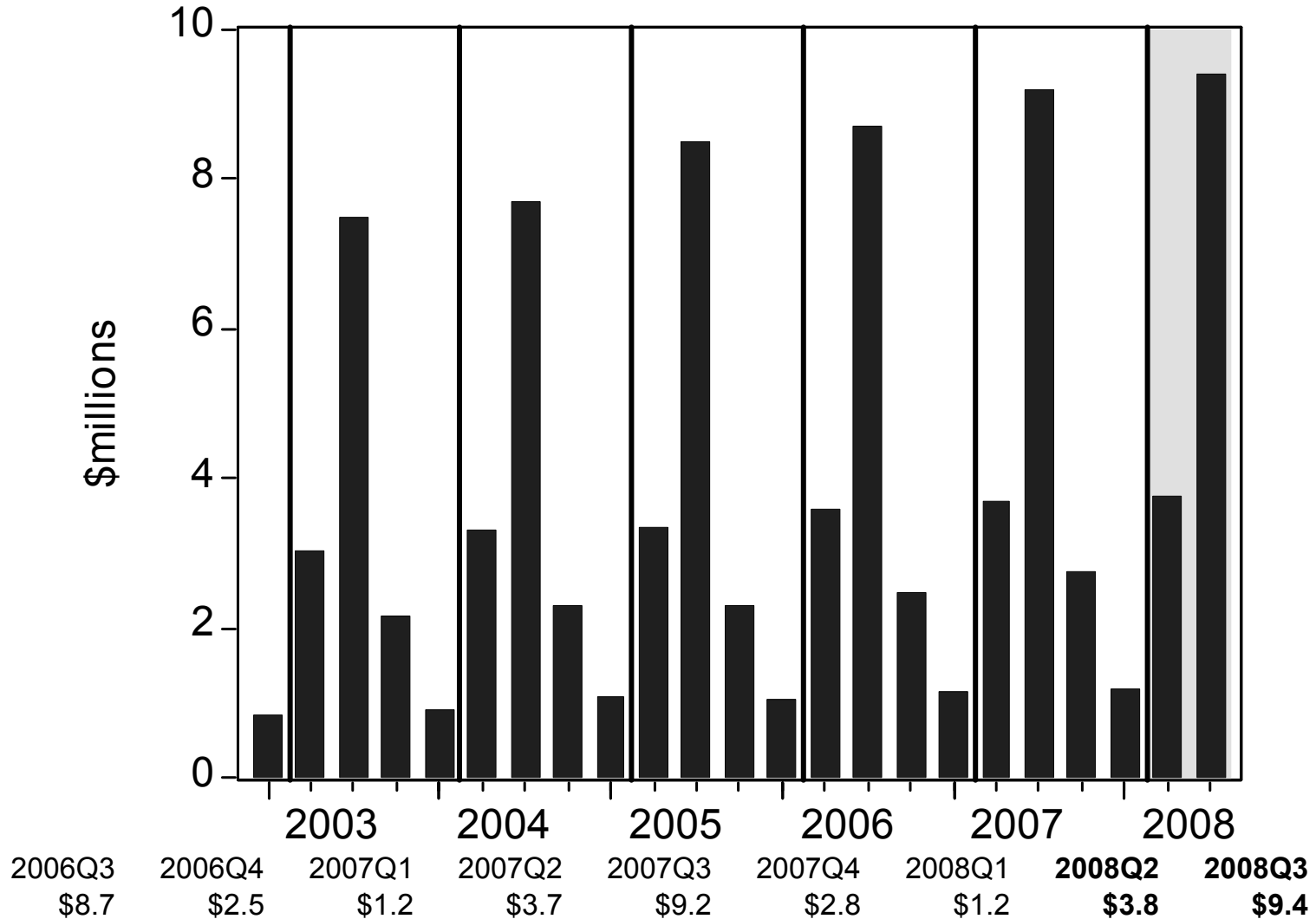


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
\$145.1	\$74.9	\$53.0	\$99.1	\$146.6	\$77.7	\$54.3	\$101.1	\$149.5

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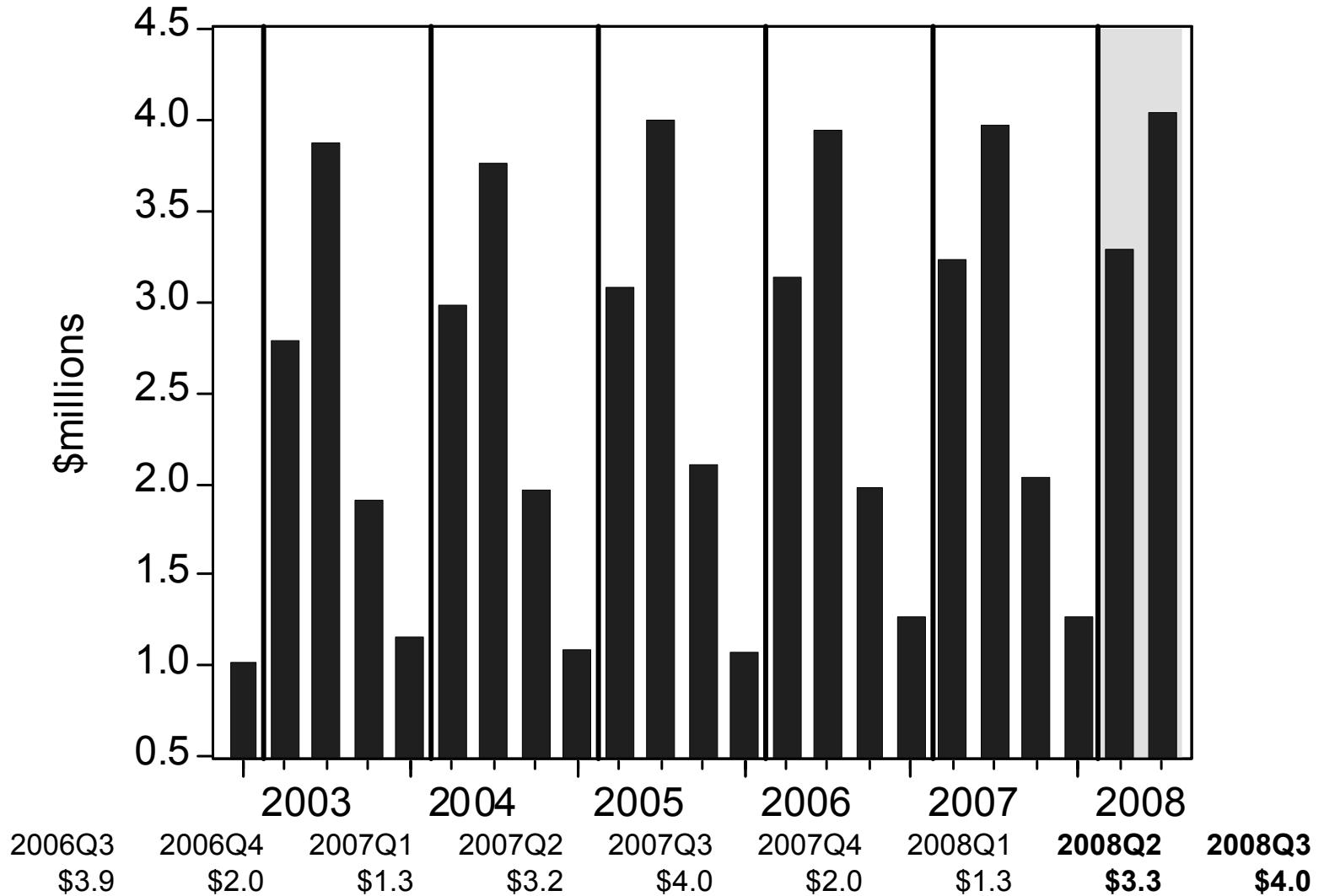
Accommodations Tax



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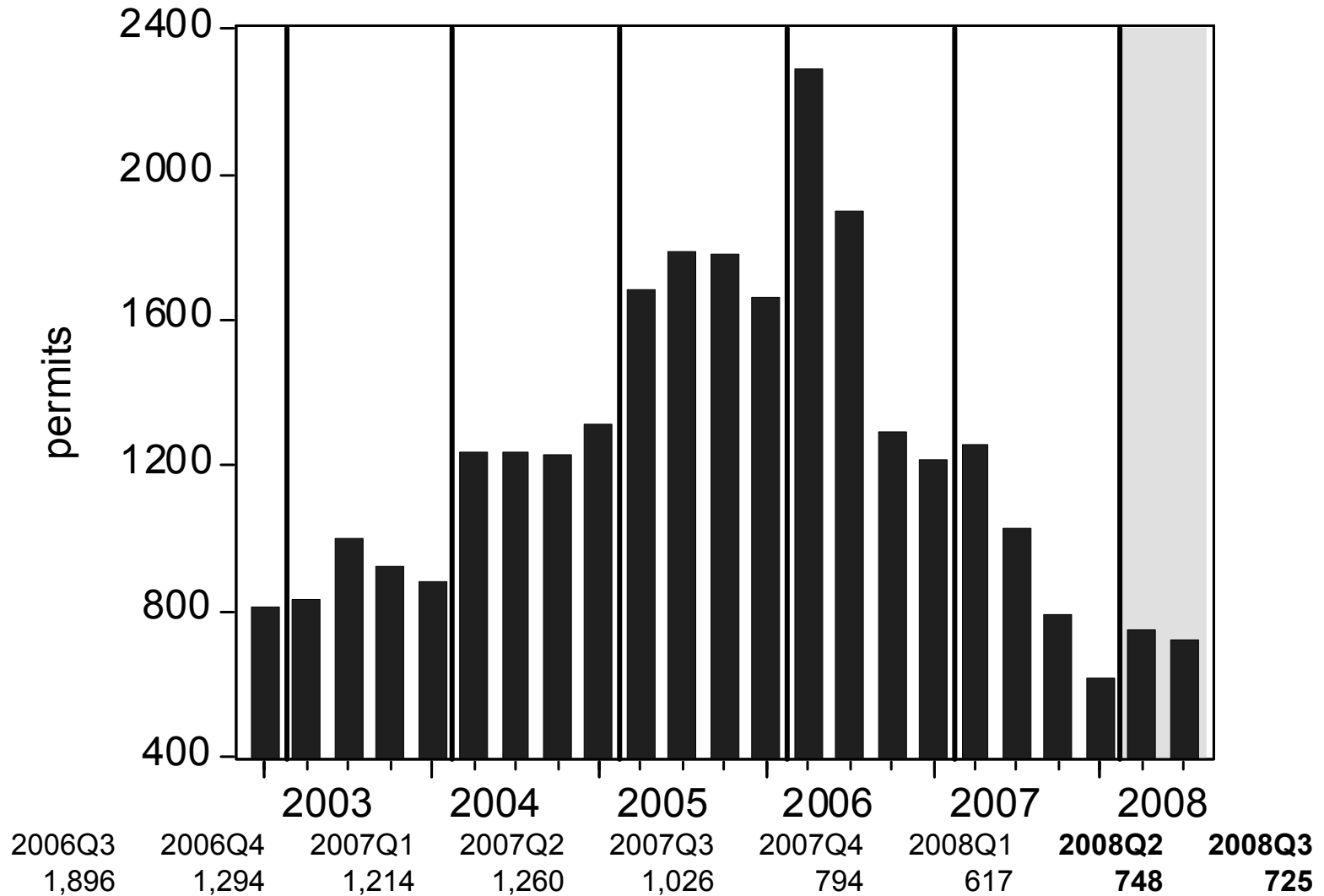
Admissions Tax



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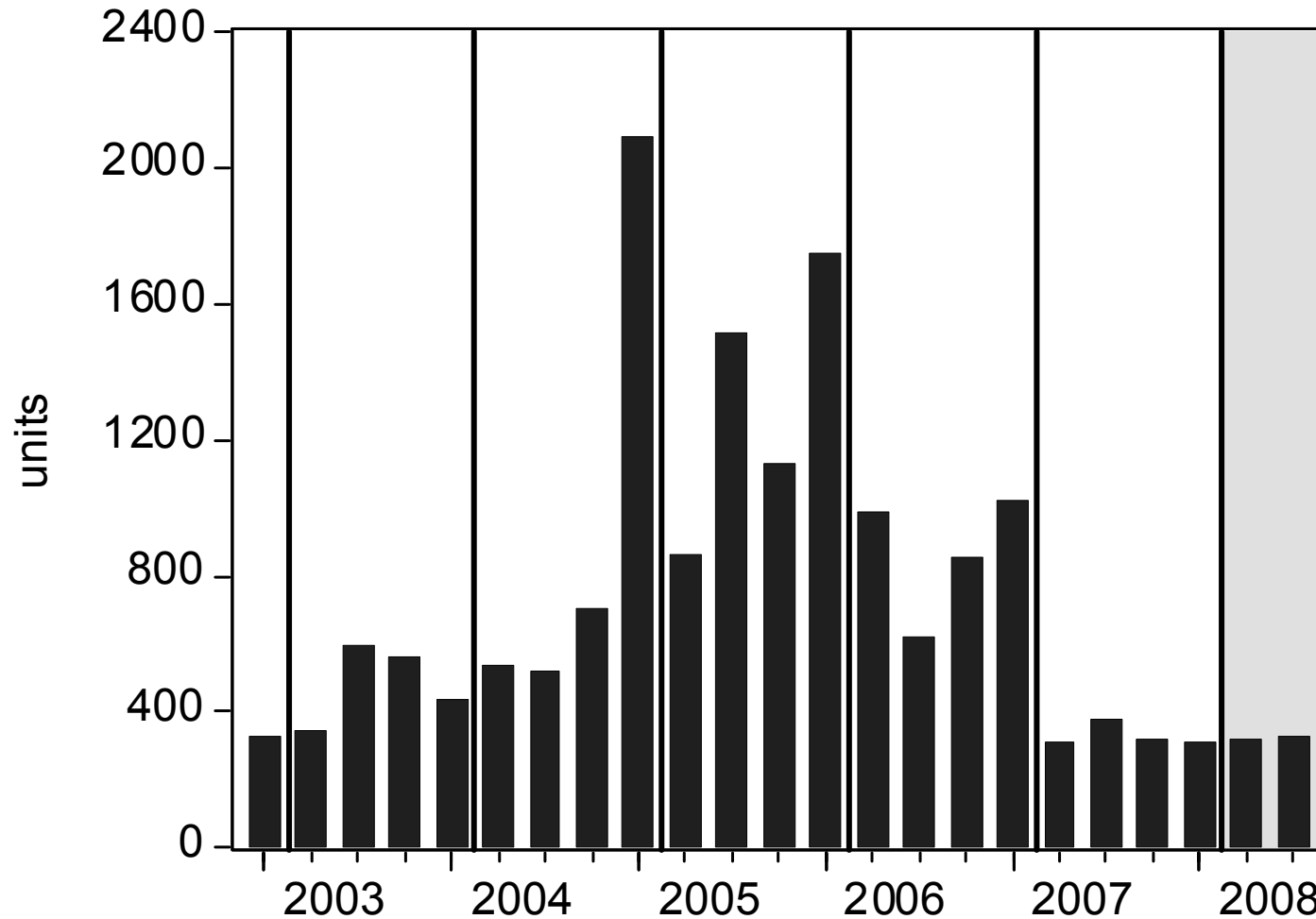
Regional Single Family Building Permits



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Regional Multi-Family Building Permits (units)

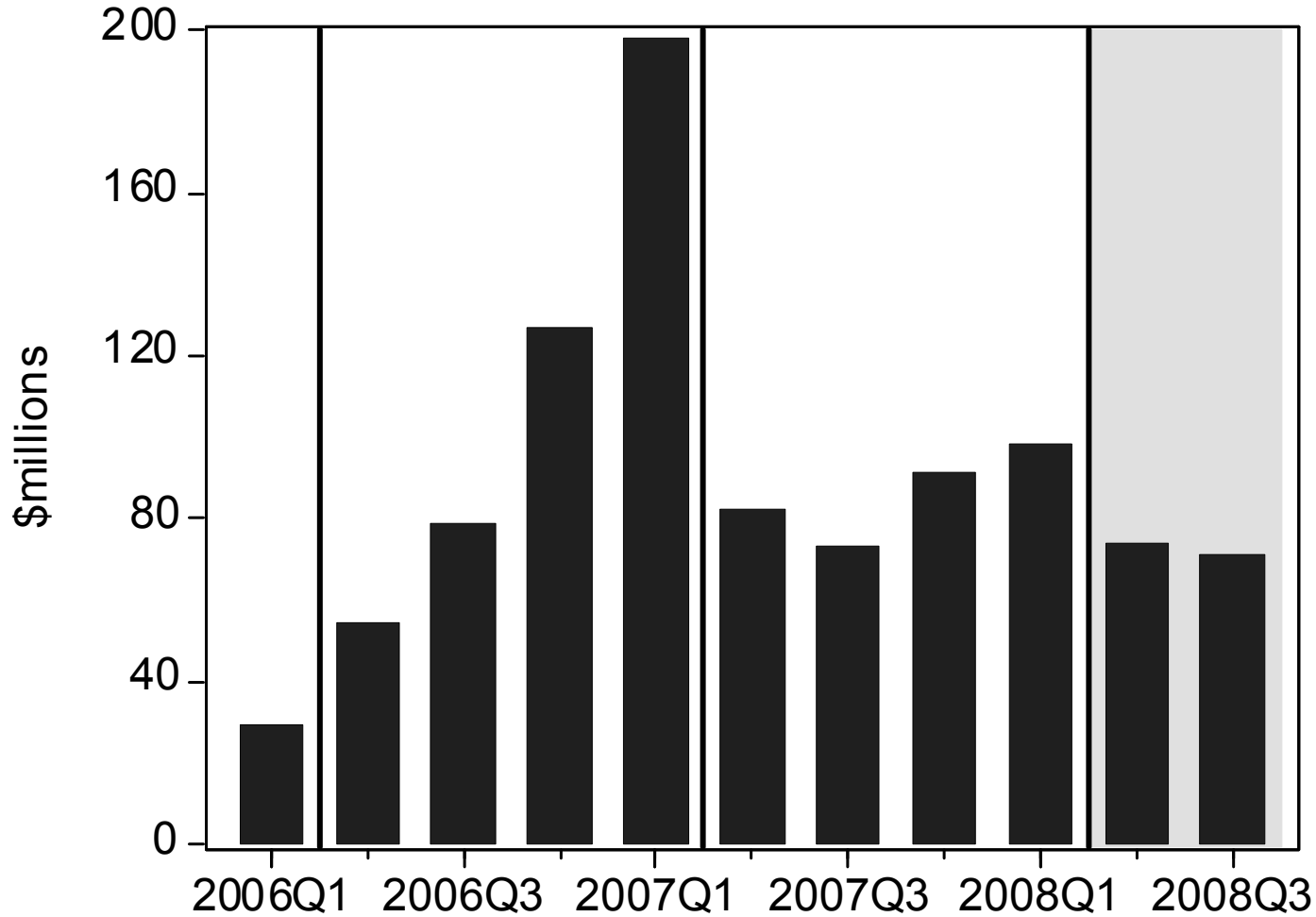


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
617	856	1,017	316	375	323	310	323	331

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Regional Nonresidential Permits (Value)

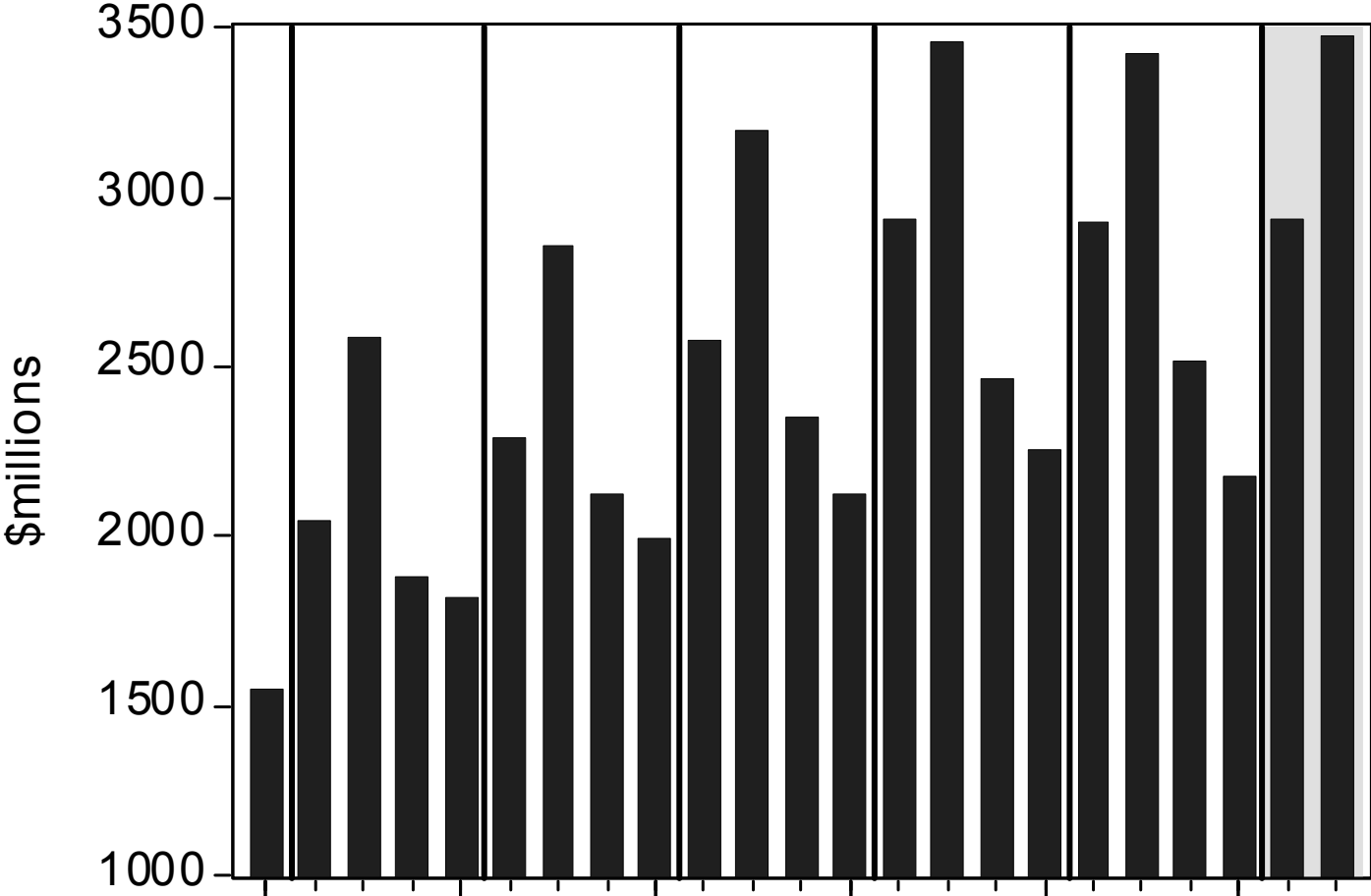


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
\$78.6	\$127.0	\$197.9	\$82.5	\$73.7	\$91.7	\$98.2	\$73.7	\$71.3

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Regional Retail Sales

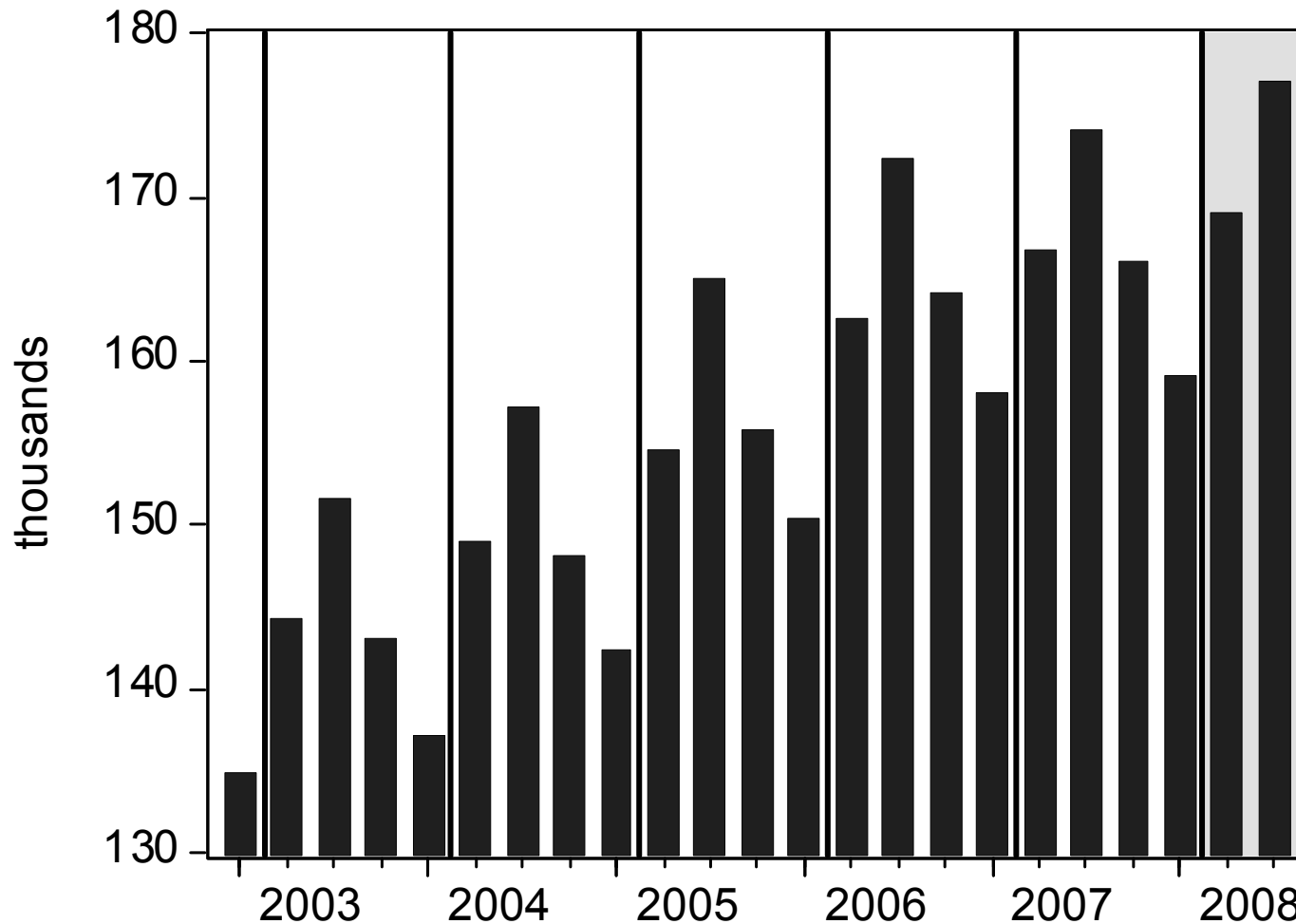


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
\$3,454.6	\$2,467.3	\$2,253.1	\$2,930.3	\$3,418.0	\$2,514.4	\$2,176.8	\$2,934.1	\$3,477.8

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Regional Employment

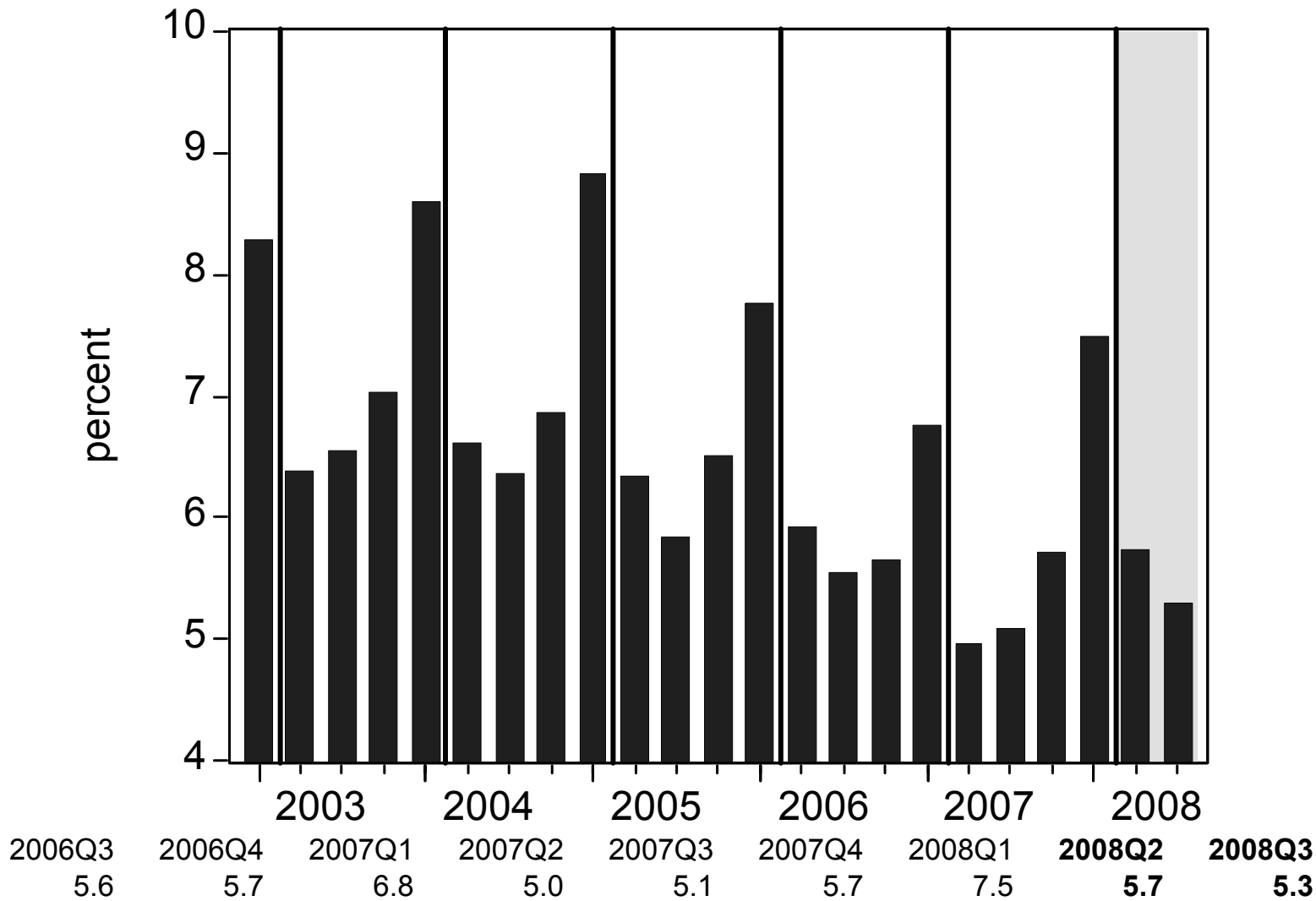


2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3
172.3	164.1	158.1	166.8	174.1	166.2	159.2	169.1	177.0

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Regional Unemployment Rate



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