

Hampton Roads Regional Forecast

2012

Hampton Roads Planning District Commission

Greg Grootendorst

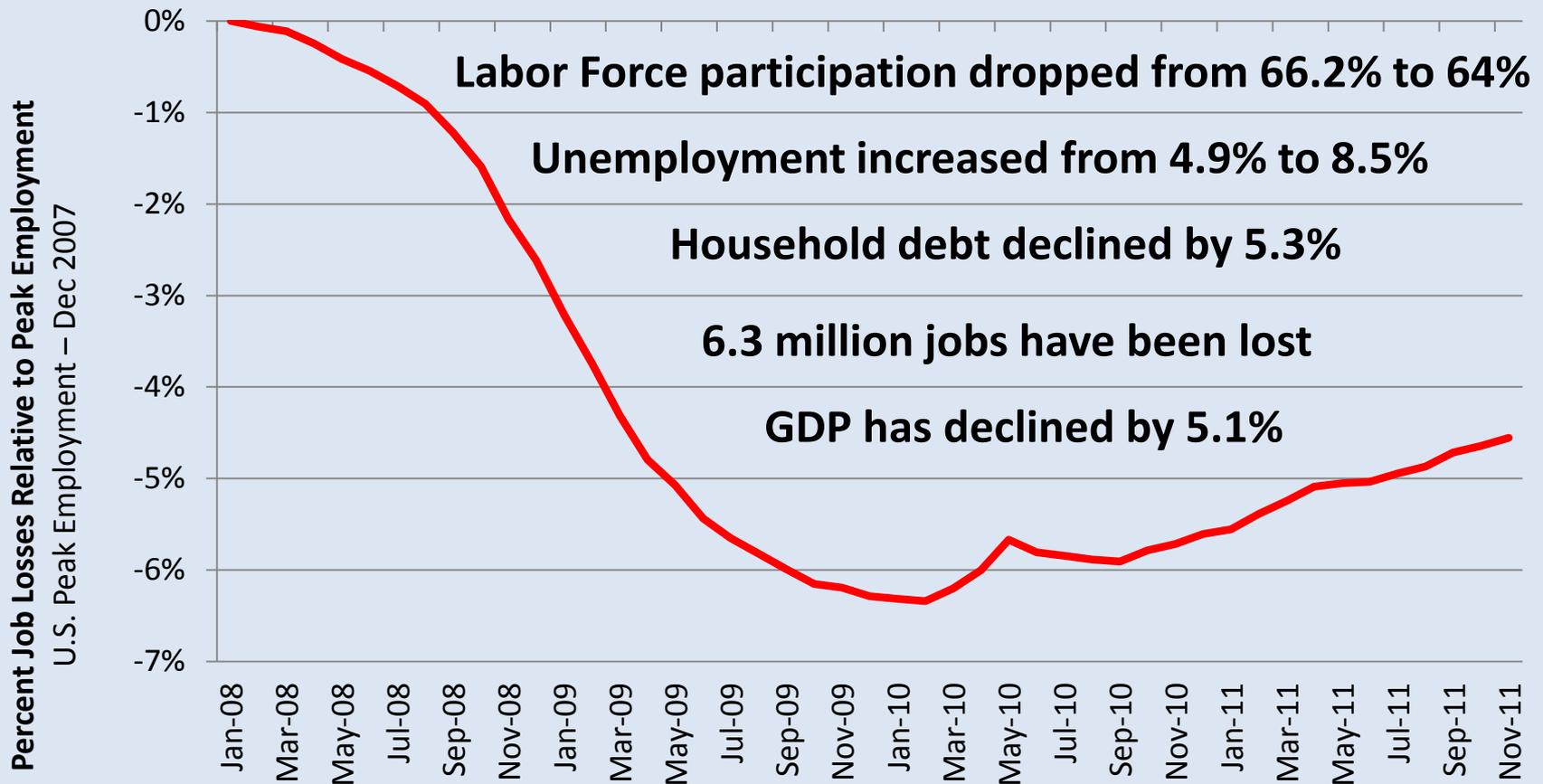
Chief Economist

January 19, 2012



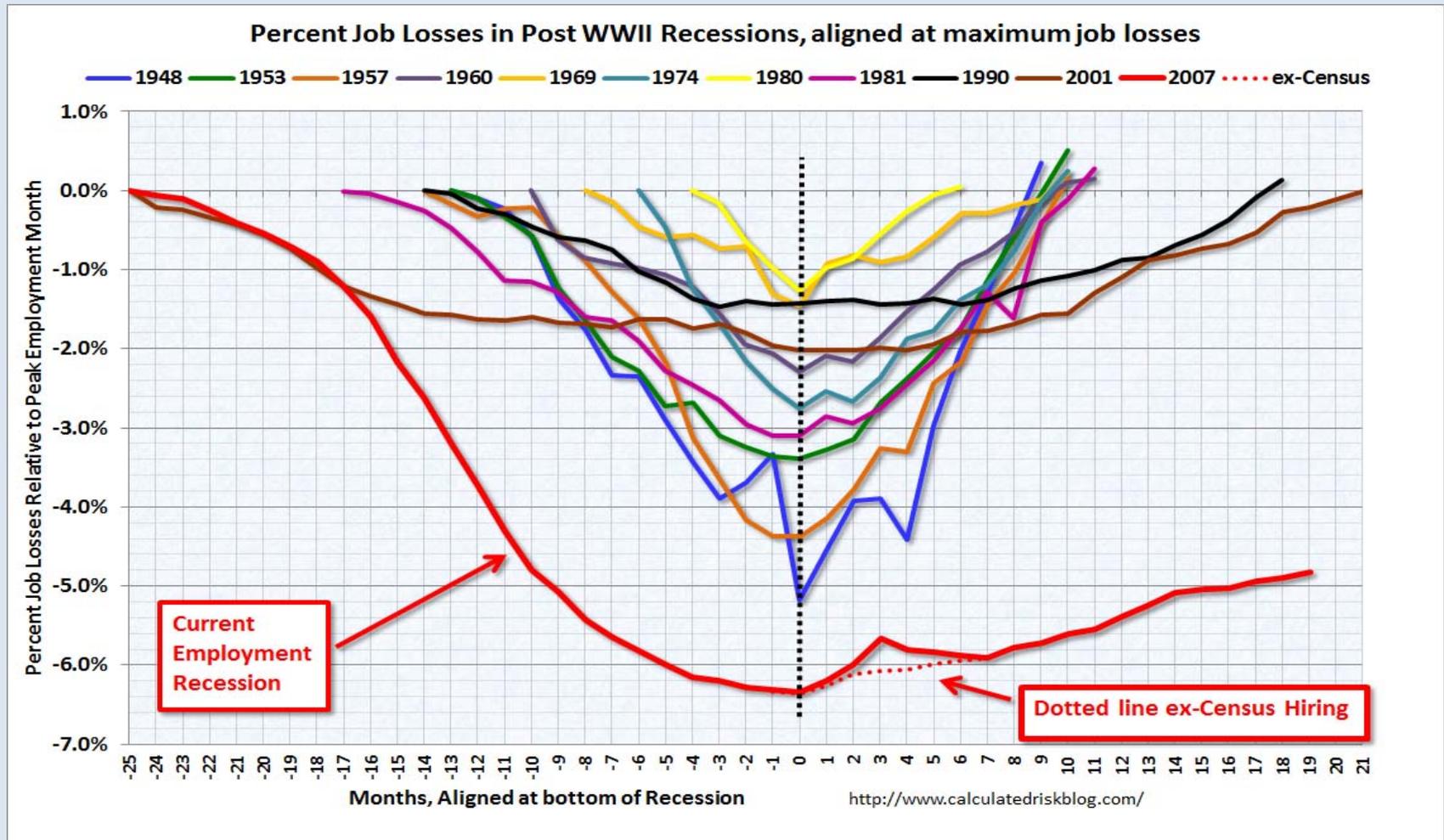
The "Great Recession"

Percent U.S. Job Losses Relative to Peak Employment

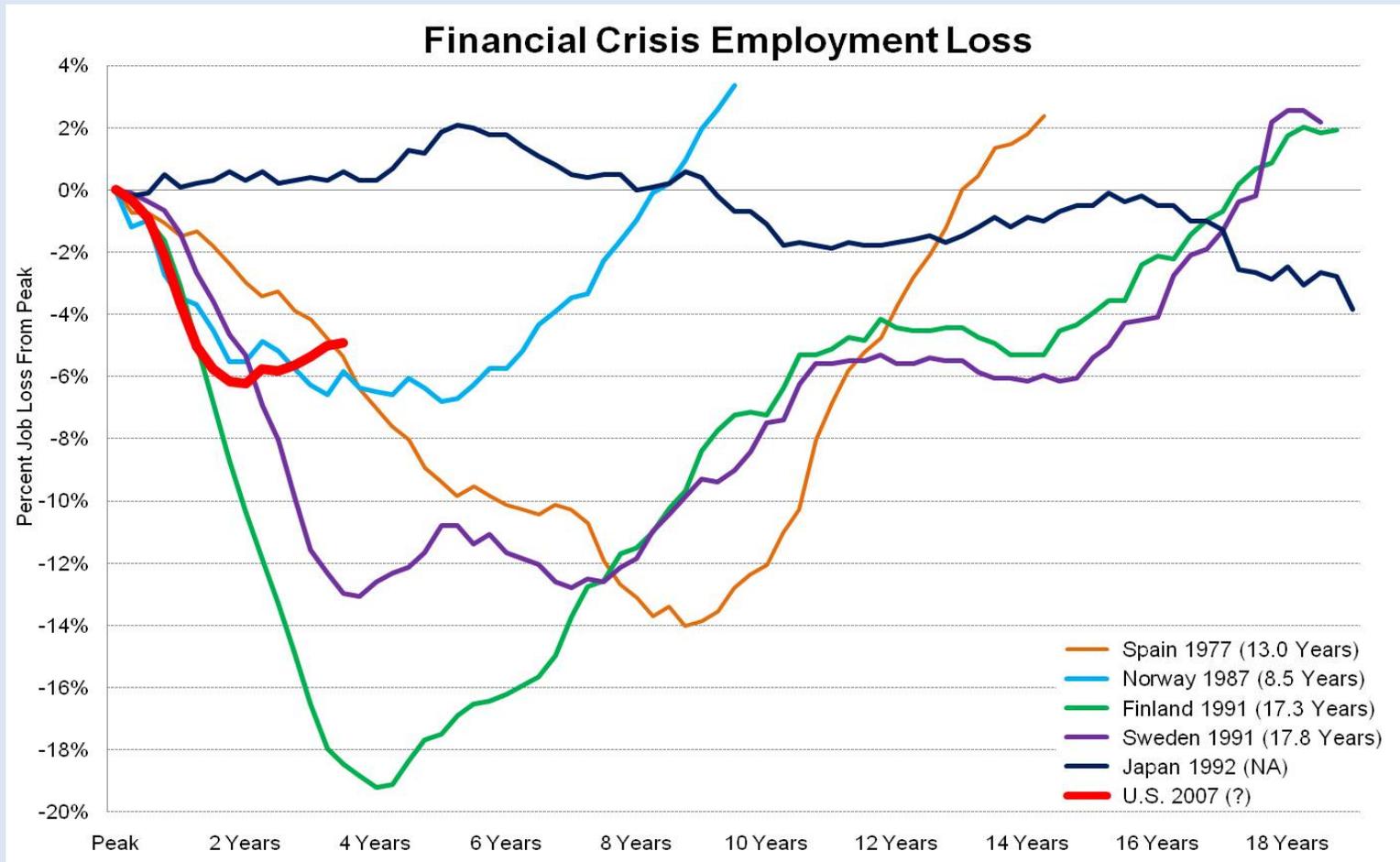


Source: Bureau of Labor Statistics and HRPDC

The "Great Recession"

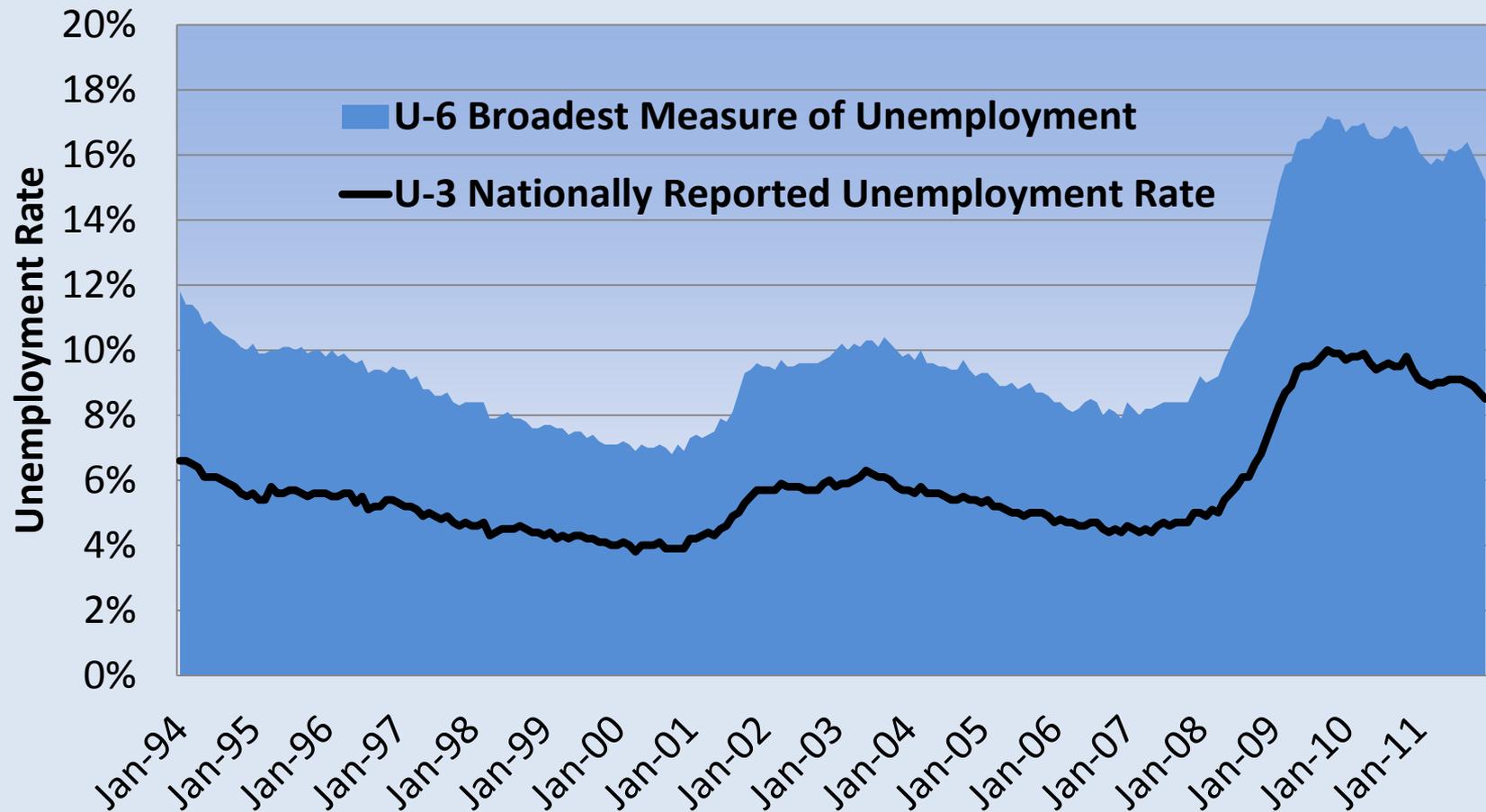


Other “Great Recessions”



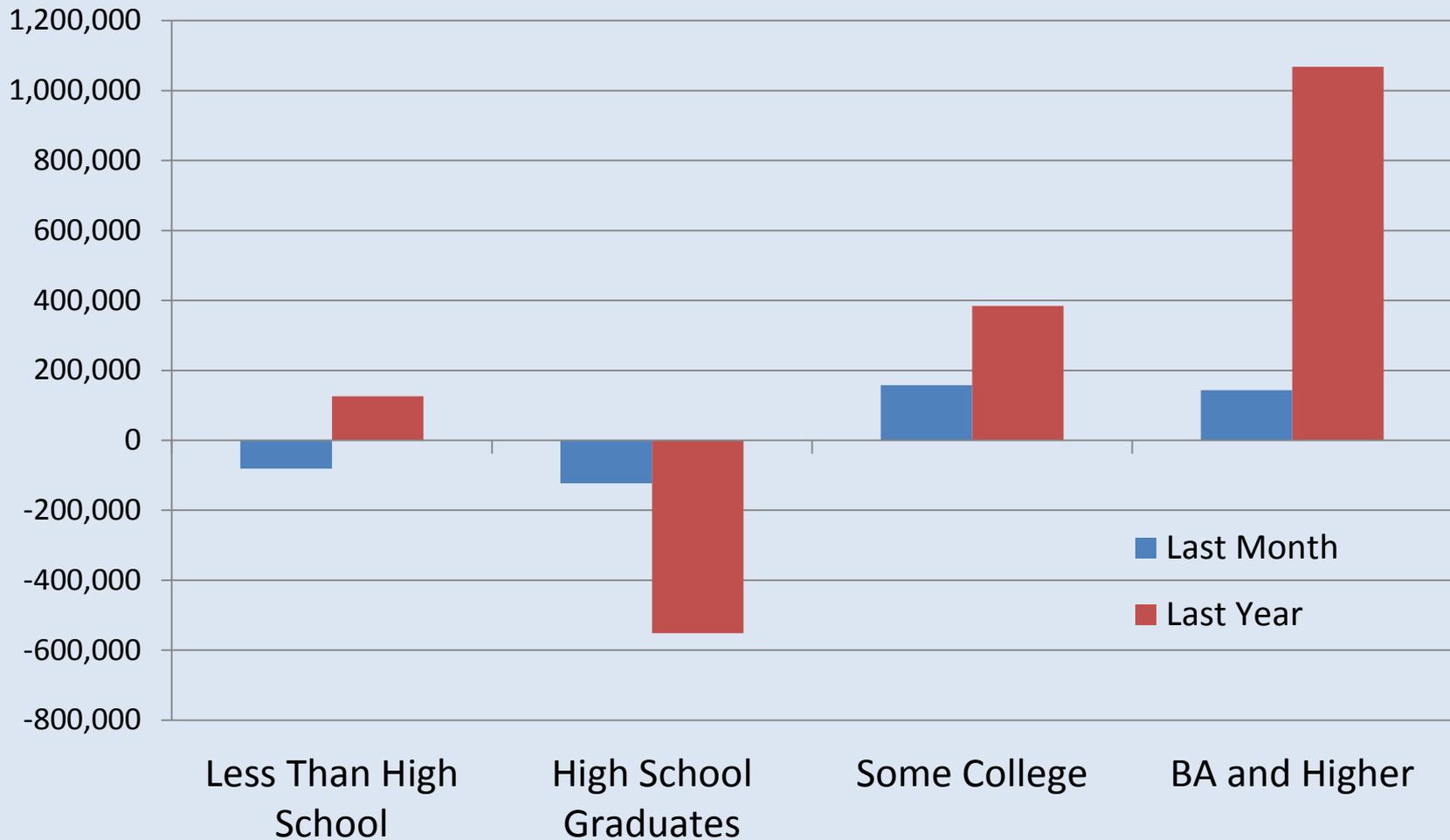
Source: Oregon Office of Economic Analysis

National Unemployment Rate



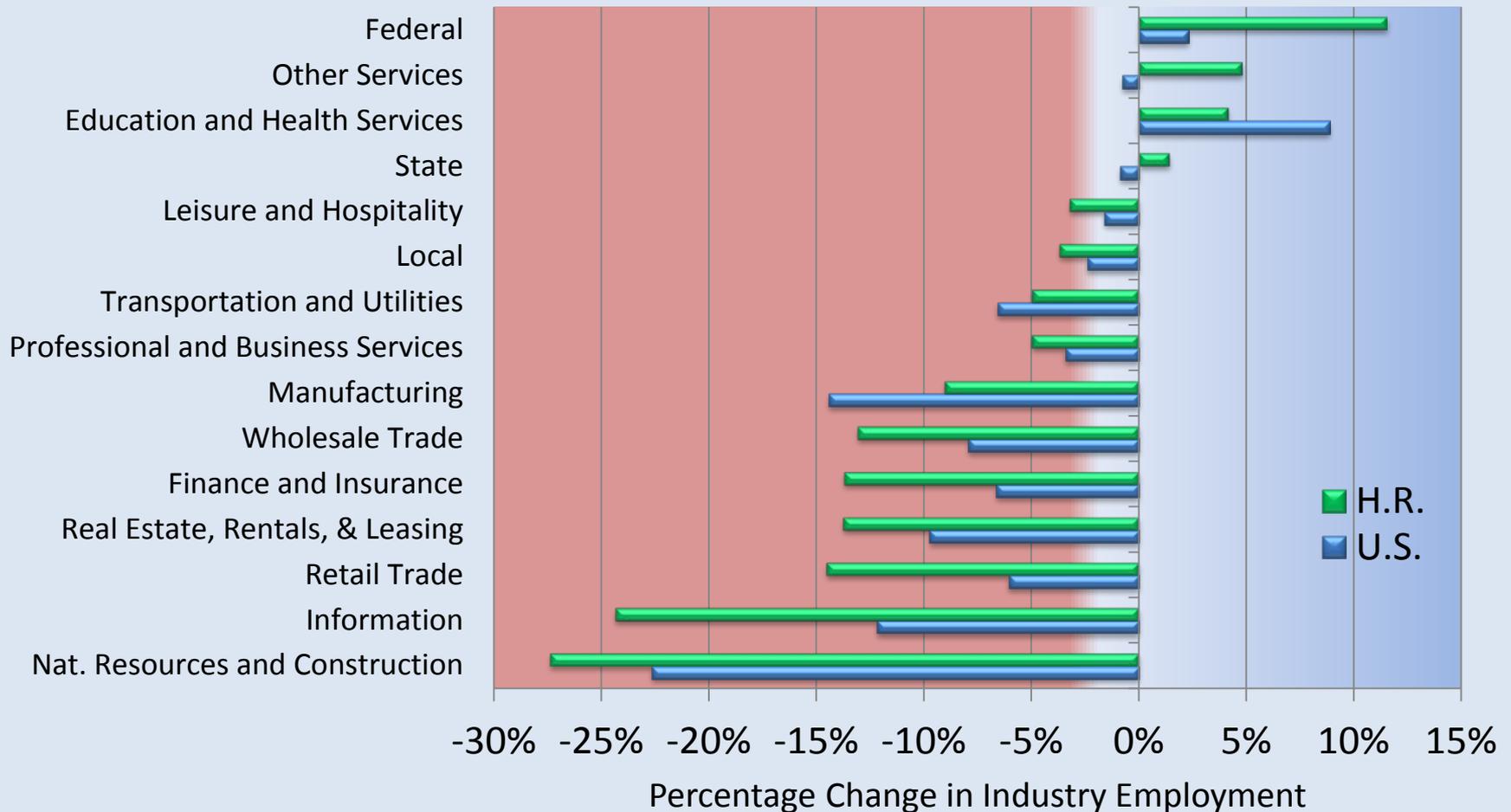
Source: Bureau of Labor Statistics and HRPDC

Employment Gains/Losses By Education



Source: Bureau of Labor Statistics and HRPDC

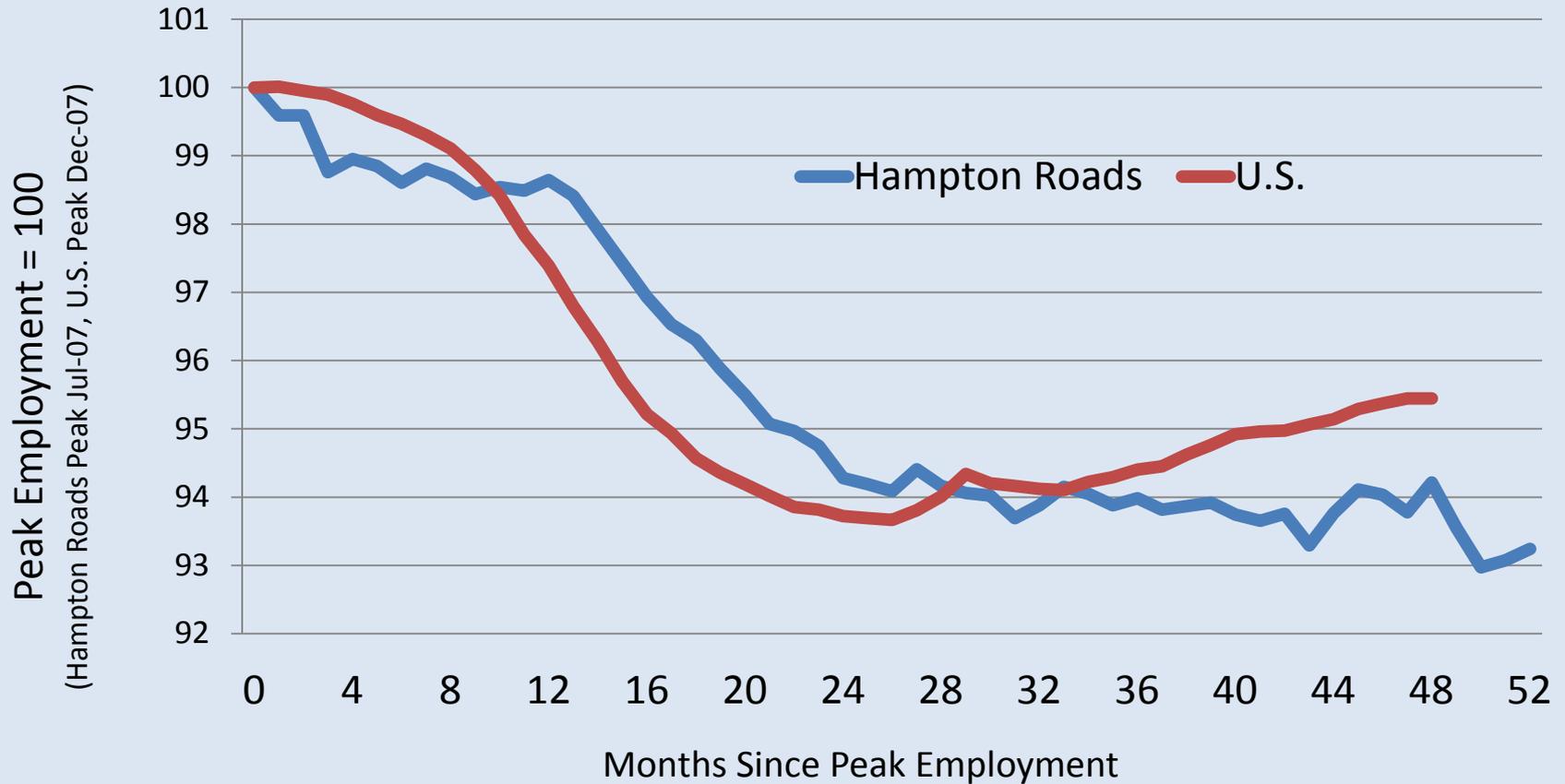
H.R. and U.S. Percentage Change in Industry Employment: Nov '07 - Nov '11



Source: Bureau of Labor Statistics and HRPDC

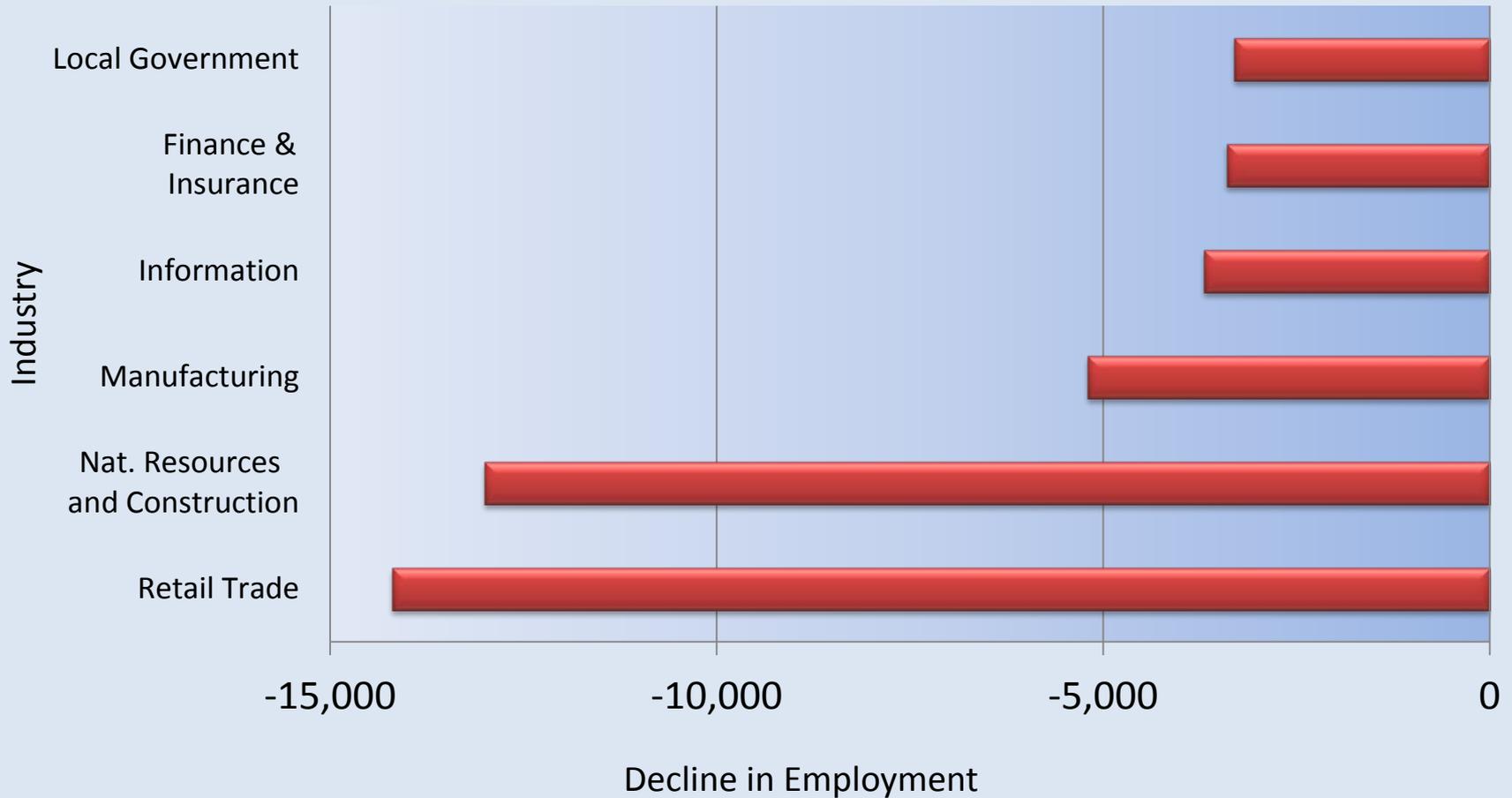
Indexed Employment

Seasonally Adjusted Peak Employment = 100



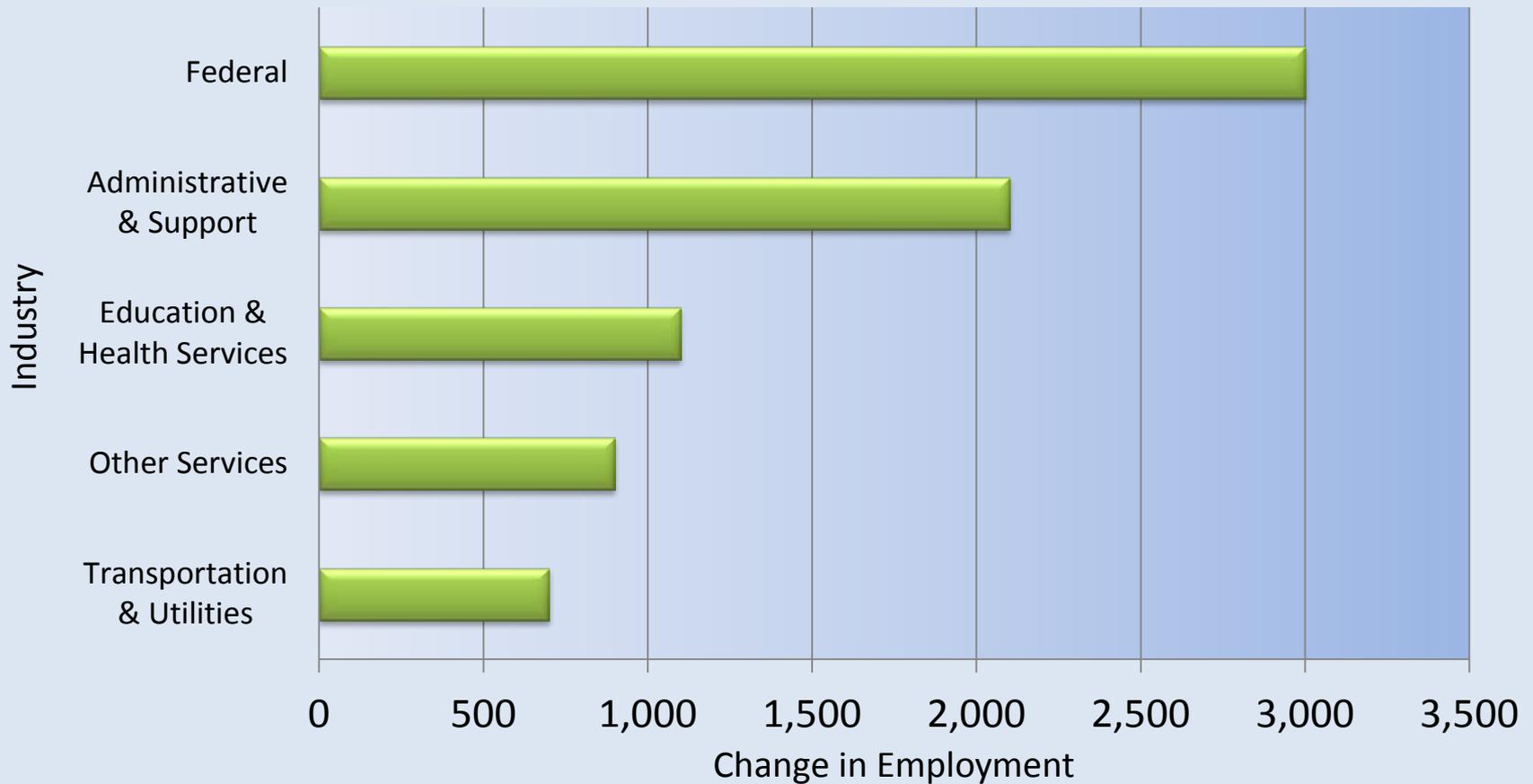
Source: Bureau of Labor Statistics, HRPDC

Industry Employment Change in Hampton Roads: Nov '07 - Nov '11



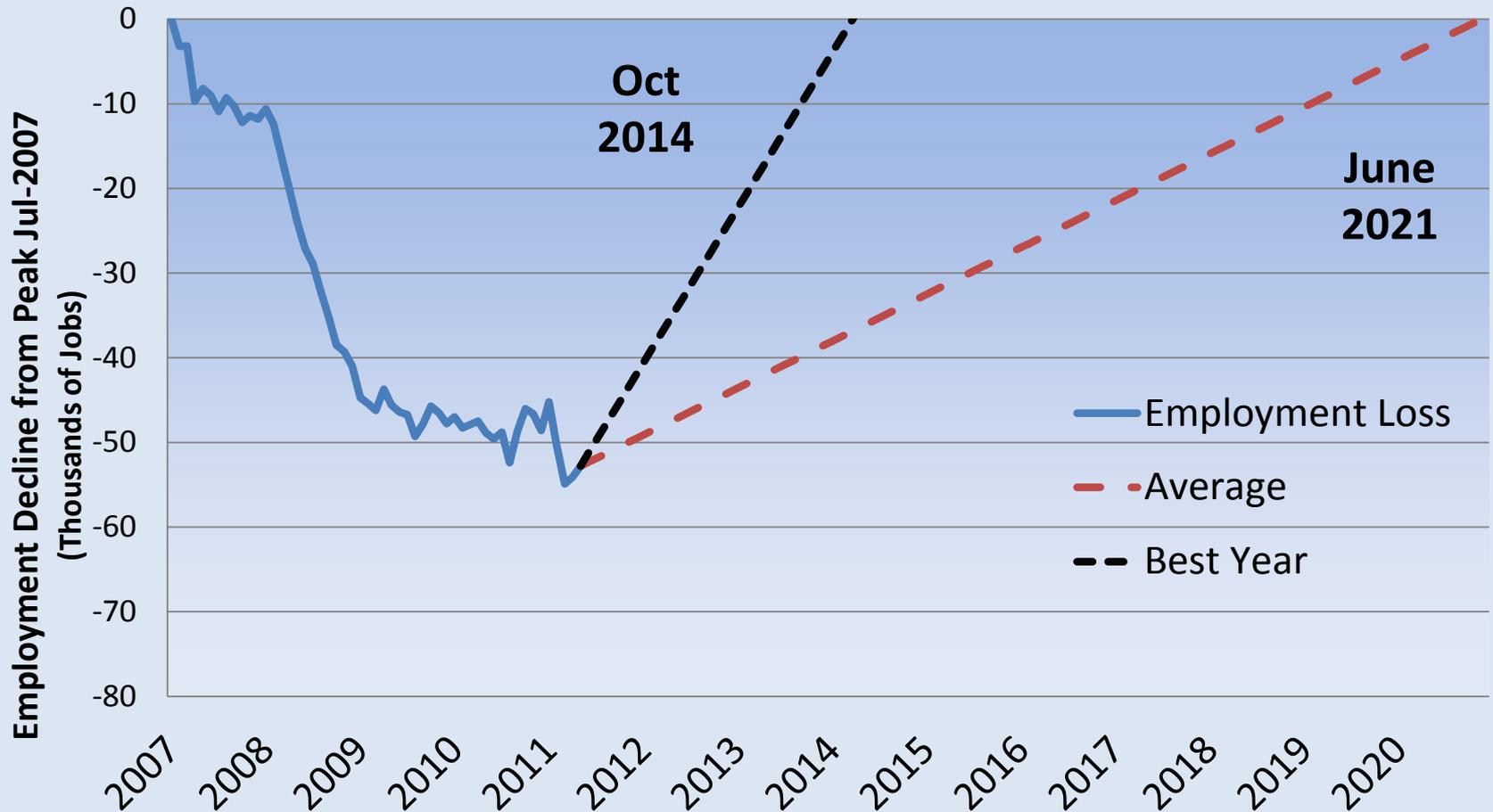
Source: Bureau of Labor Statistics, HRPDC

Industry Employment Change in Hampton Roads: Nov '09 - Nov '11



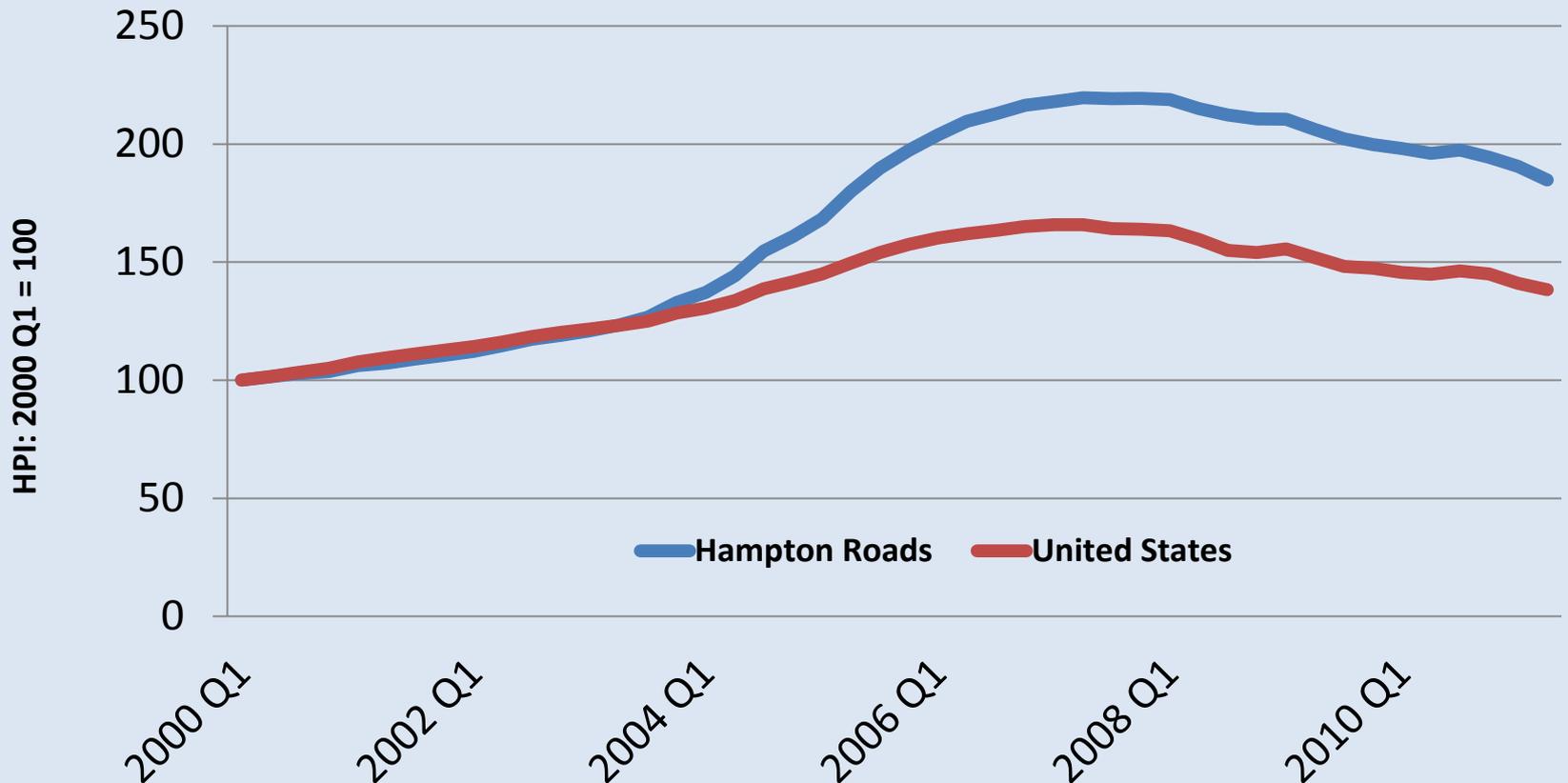
Source: Bureau of Labor Statistics, HRPDC

HR Employment Loss



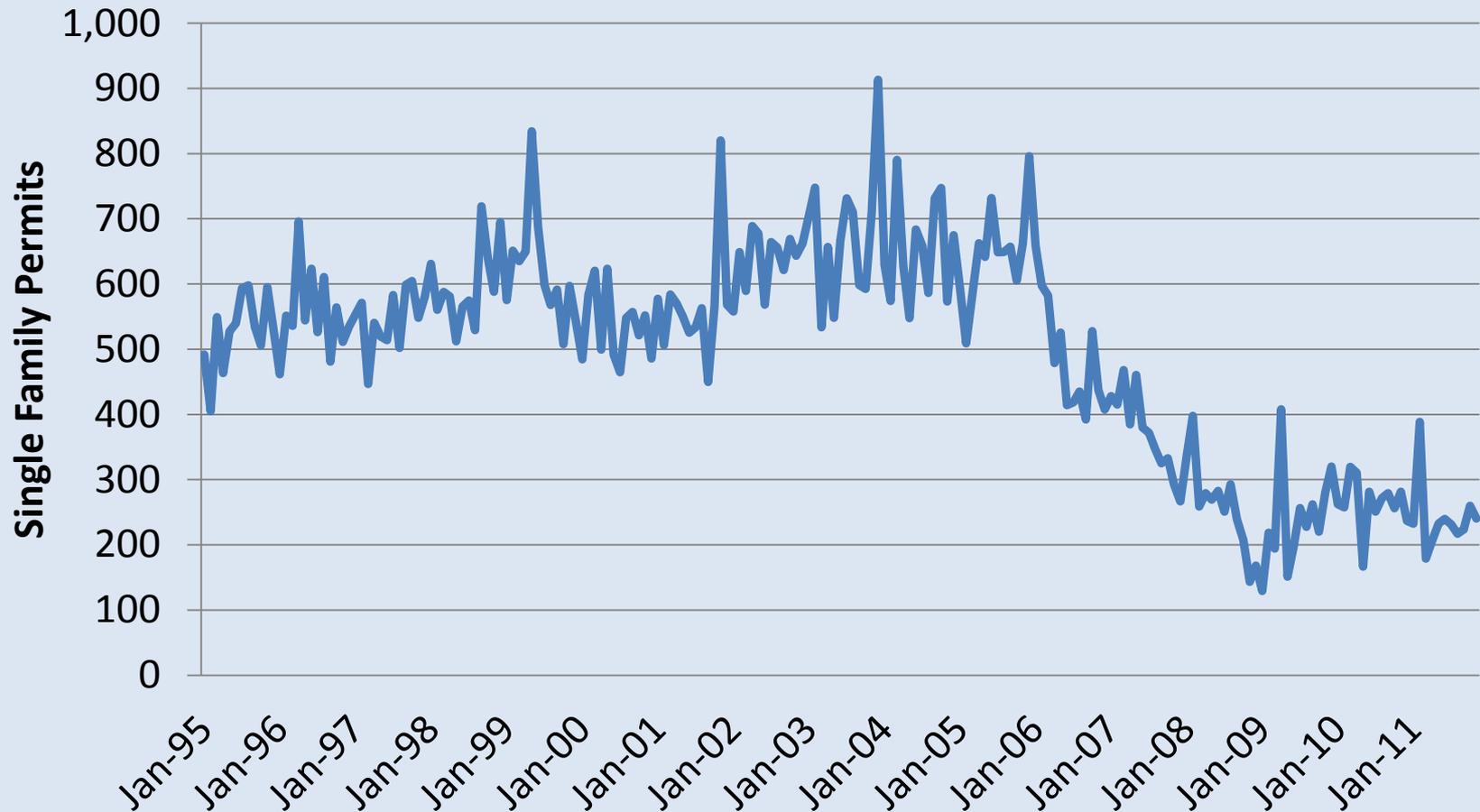
Source: Bureau of Labor Statistics, HRPDC

Home Price Indices for Hampton Roads and the U.S.



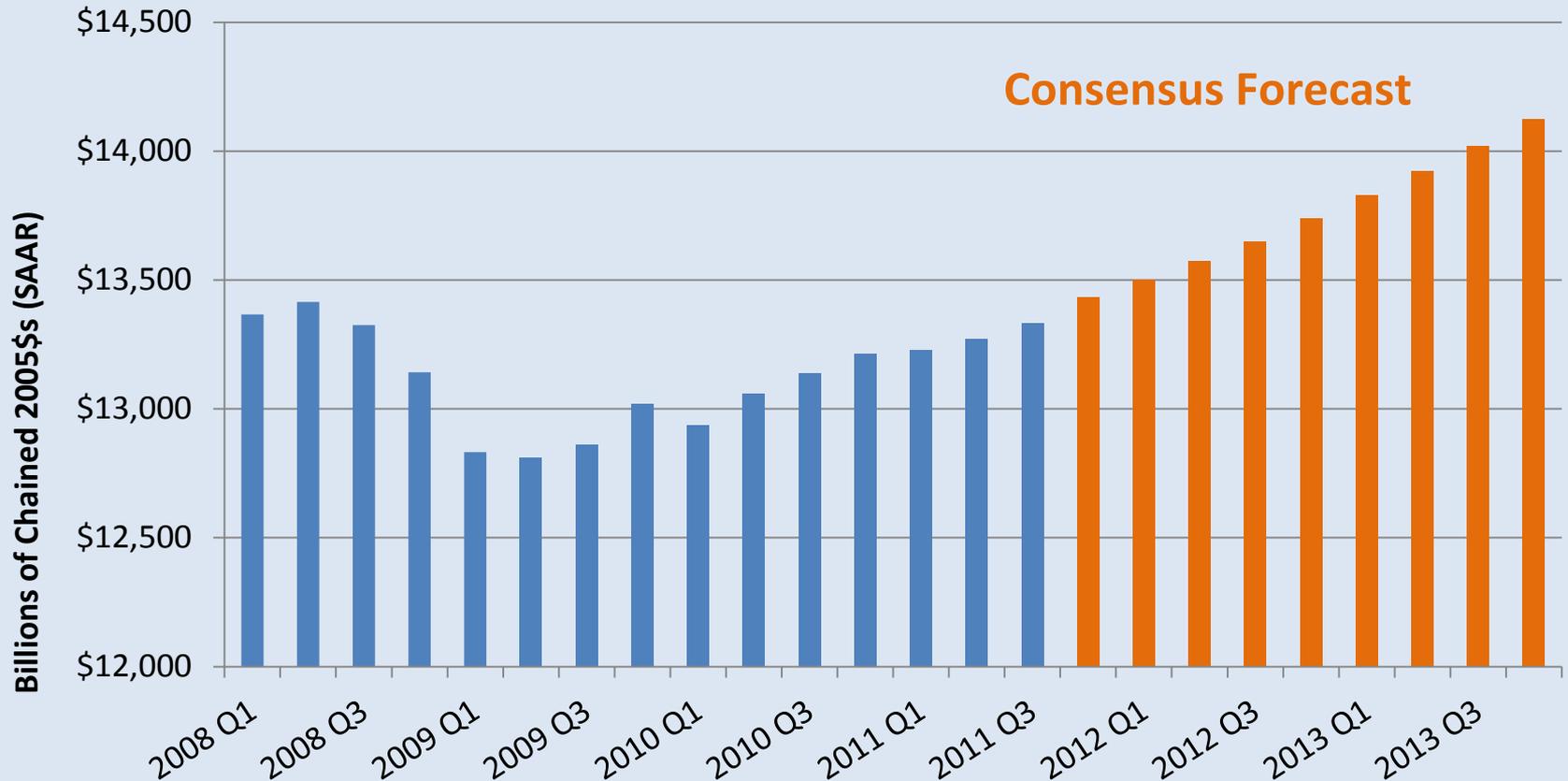
Source: Federal Housing Finance Agency, HRPDC

Single Family Housing Permits in Hampton Roads



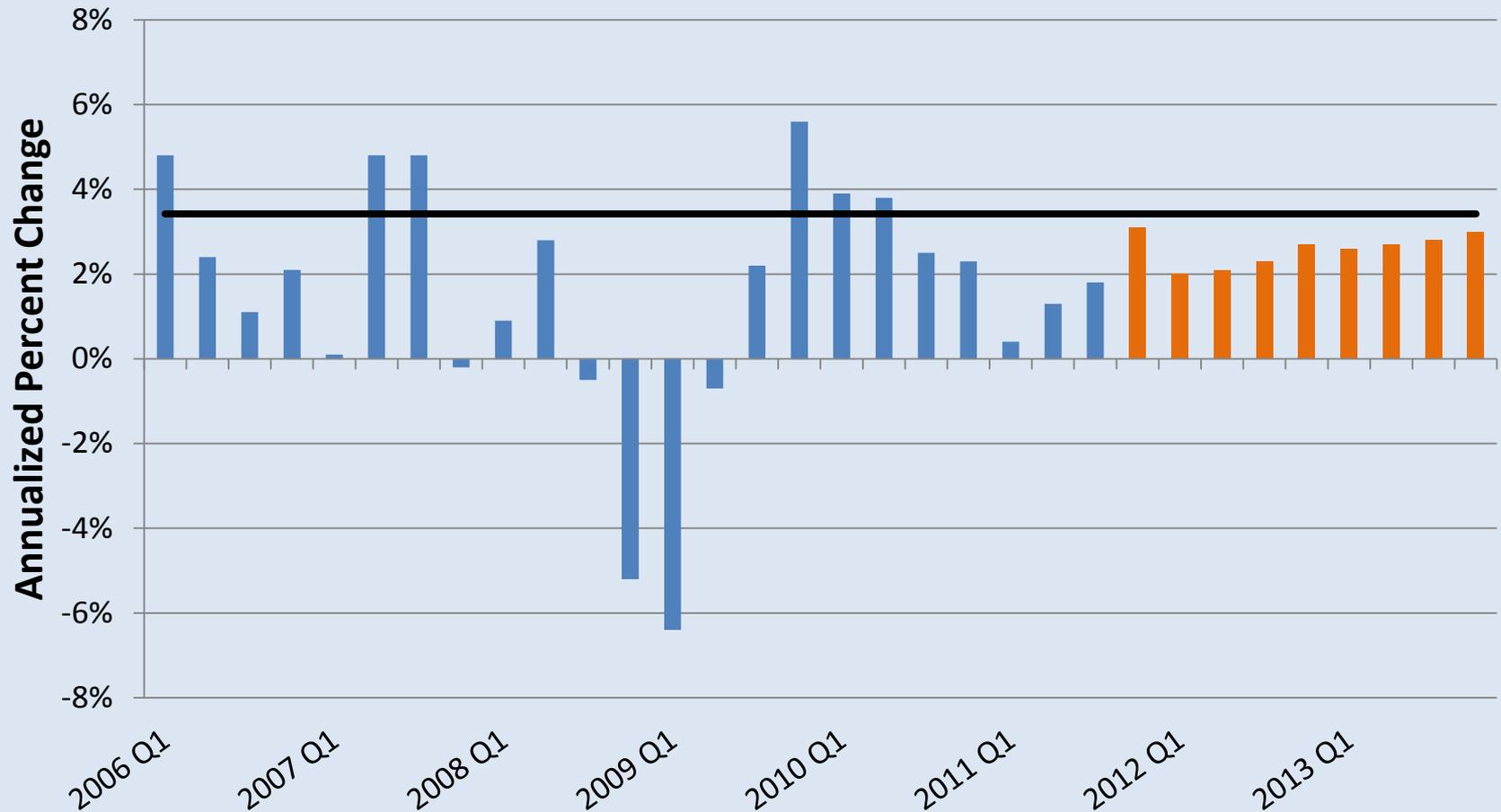
Source: United States Census Bureau and HRPDC

Real Gross Domestic Product



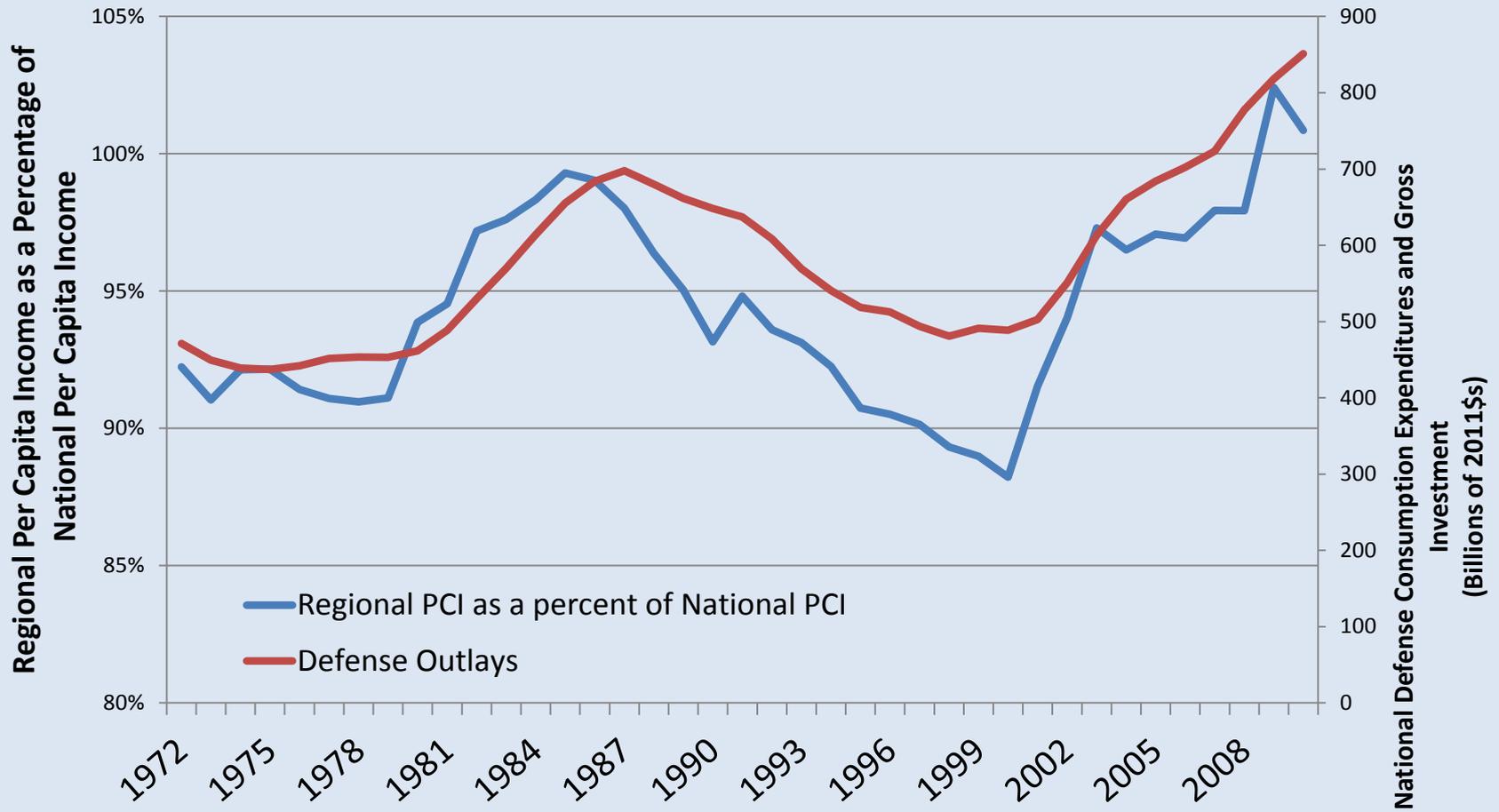
Source: Blue Chip Economic Indicators and HRPDC

Annualized Percent Change in Gross Domestic Product



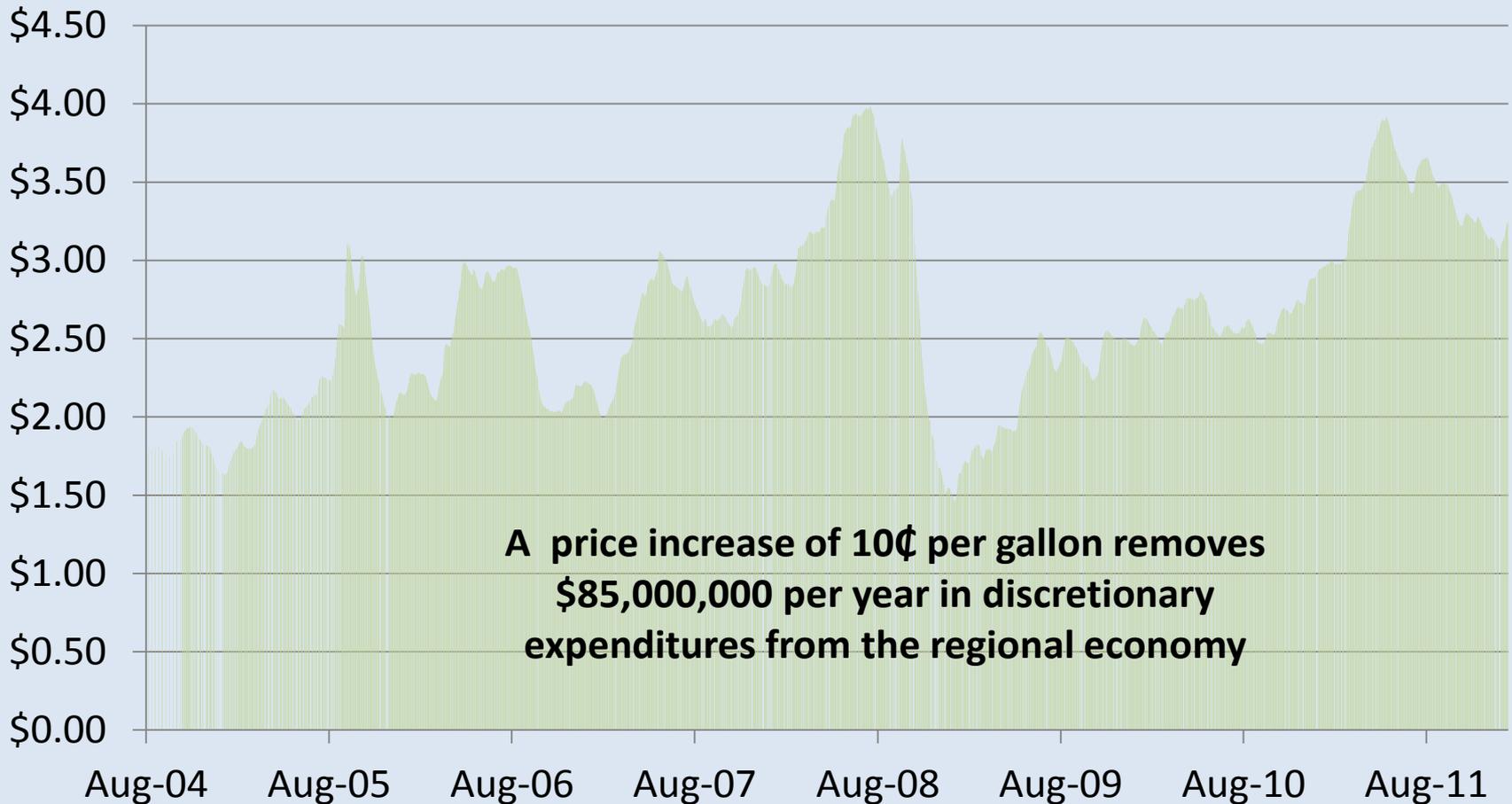
Source: Blue Chip Economic Indicators and HRPDC

Regional Income and National Defense Outlays



Source: Bureau of Economic Analysis and HRPDC

Gasoline Prices in Hampton Roads



Source: AAA Fuel Gauge Report and HRPDC

2012 HRPDC Forecast

	2011 (Year to Date)	2012 Forecast
U.S.		
Real GDP	1.7%	2.3%
Interest Rates		
Short Government Rates	0.05%	0.1%
Long Government Rates	2.8%	2.3%
Hampton Roads		
Gross Product	NA	1.8%
Civilian Employment	-0.3%	0.8%
Unemployment Rate	7.0%	7.1%
Retail Sales	3.5%	2.8%
Auto and Truck Sales	2.7%	3.0%
Value of Single-Family Residential Building Permits	-11.8%	5.0%

Questions