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State of the Northwest Arkansas Region & Quarterly Business Analysis

Mervin Jebaraj, Director

Center for Business and Economic Research

November 5, 2019

Twitter: #StateofNWA

@uawaltoncollege @MervinJebaraj

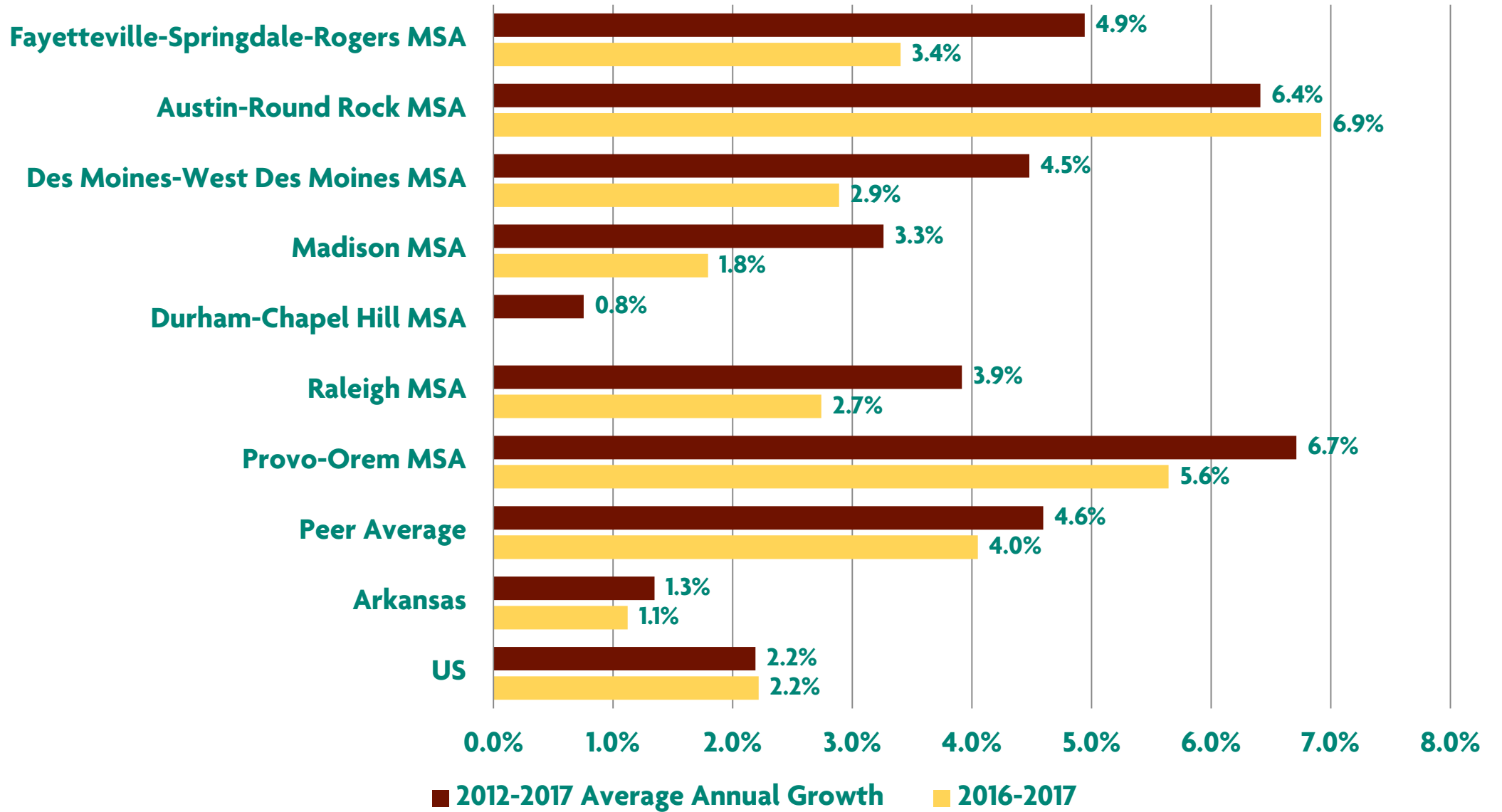


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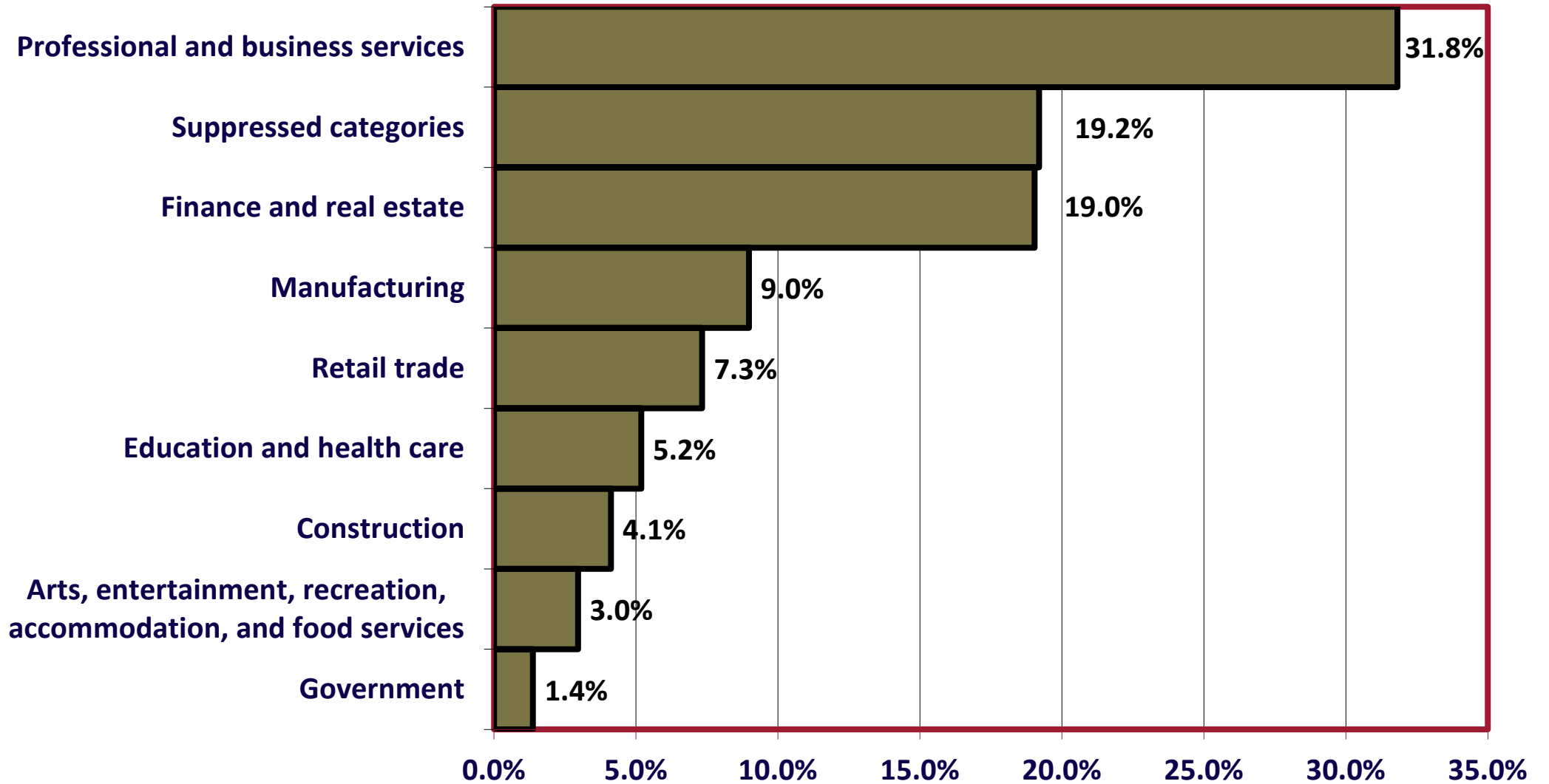


Change in Real GDP

Source: U.S. Bureau of Economic Analysis



Change in Northwest Arkansas MSA GDP by Sector, 2012 - 2017

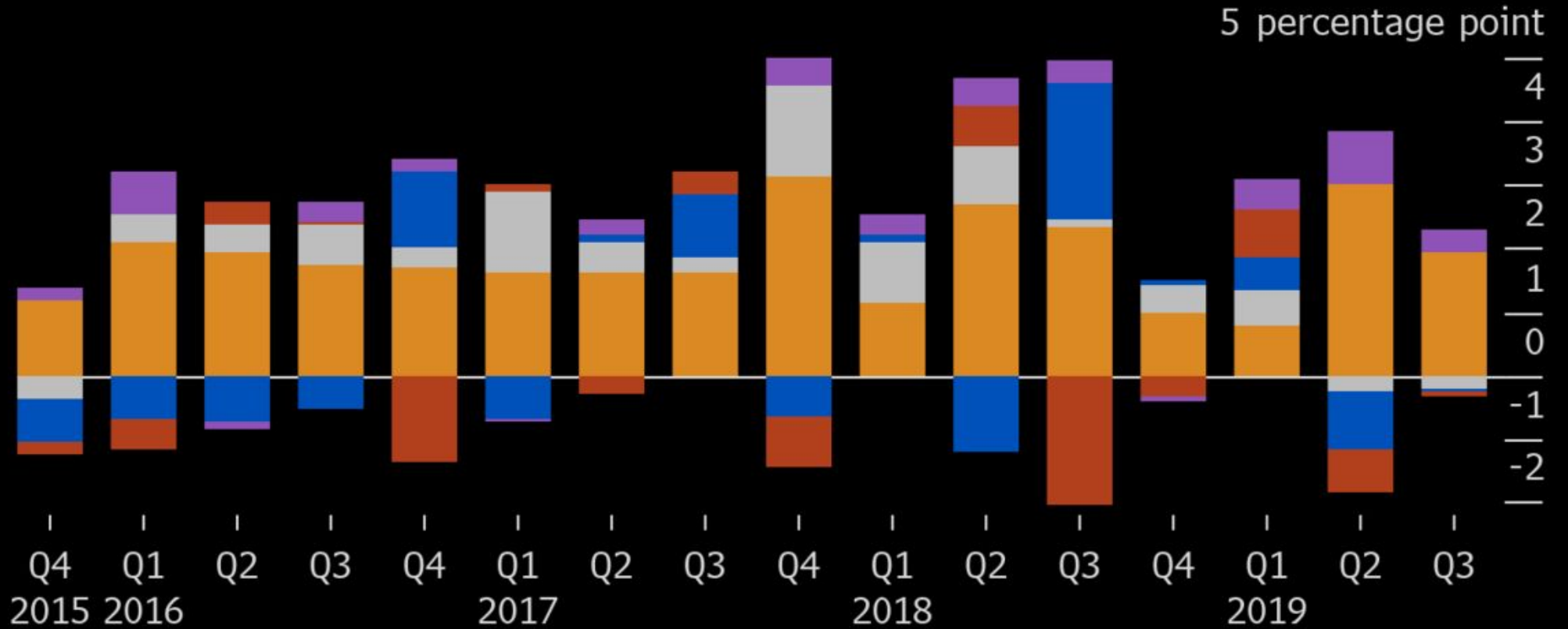


Source: BEA, CBER Calculations

Still Spending

U.S. consumers saved the day again, offsetting business weakness

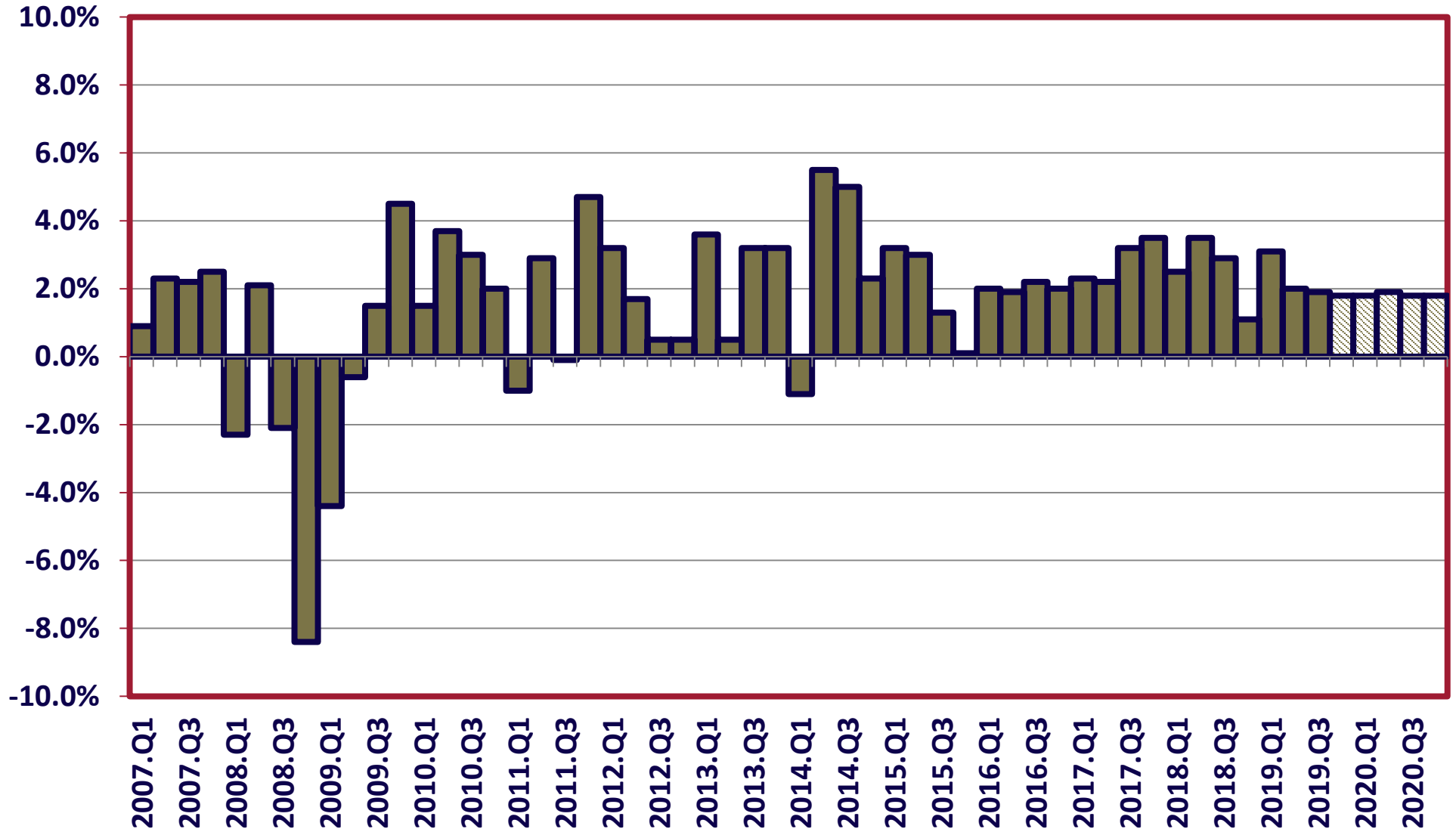
- Personal consumption
- Fixed investment
- Change in private inventories
- Net exports of goods and services
- Government consumption



Source: U.S. Commerce Department

Note: Figures show contributions to percent change in real GDP

Real U.S. Gross Domestic Product Growth Rate

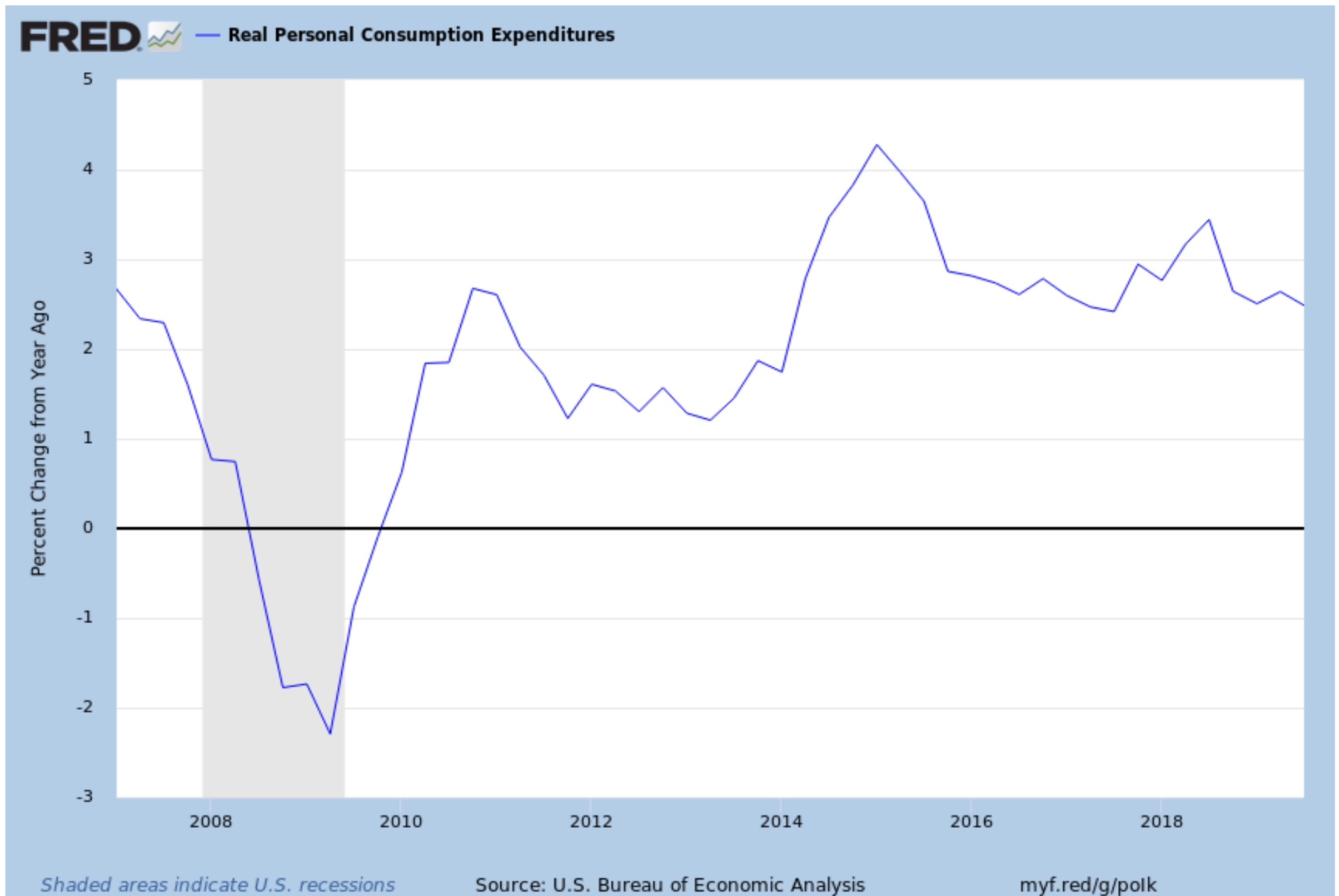


Source: U.S. Commerce Department, Bureau of Economic Analysis, October 2019 NABE Outlook

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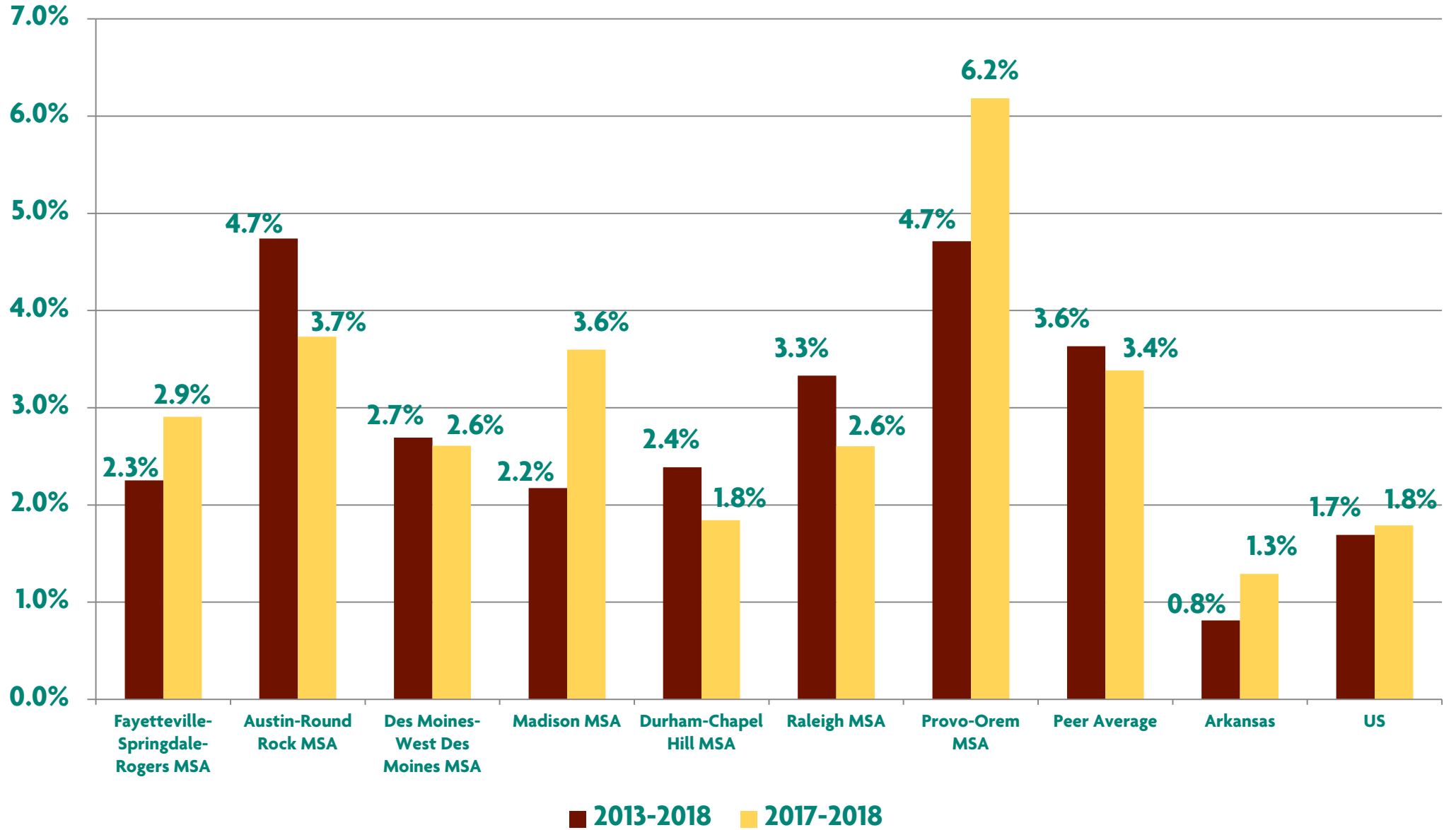
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Business Establishment Growth

Source: U.S. Bureau of Labor Statistics



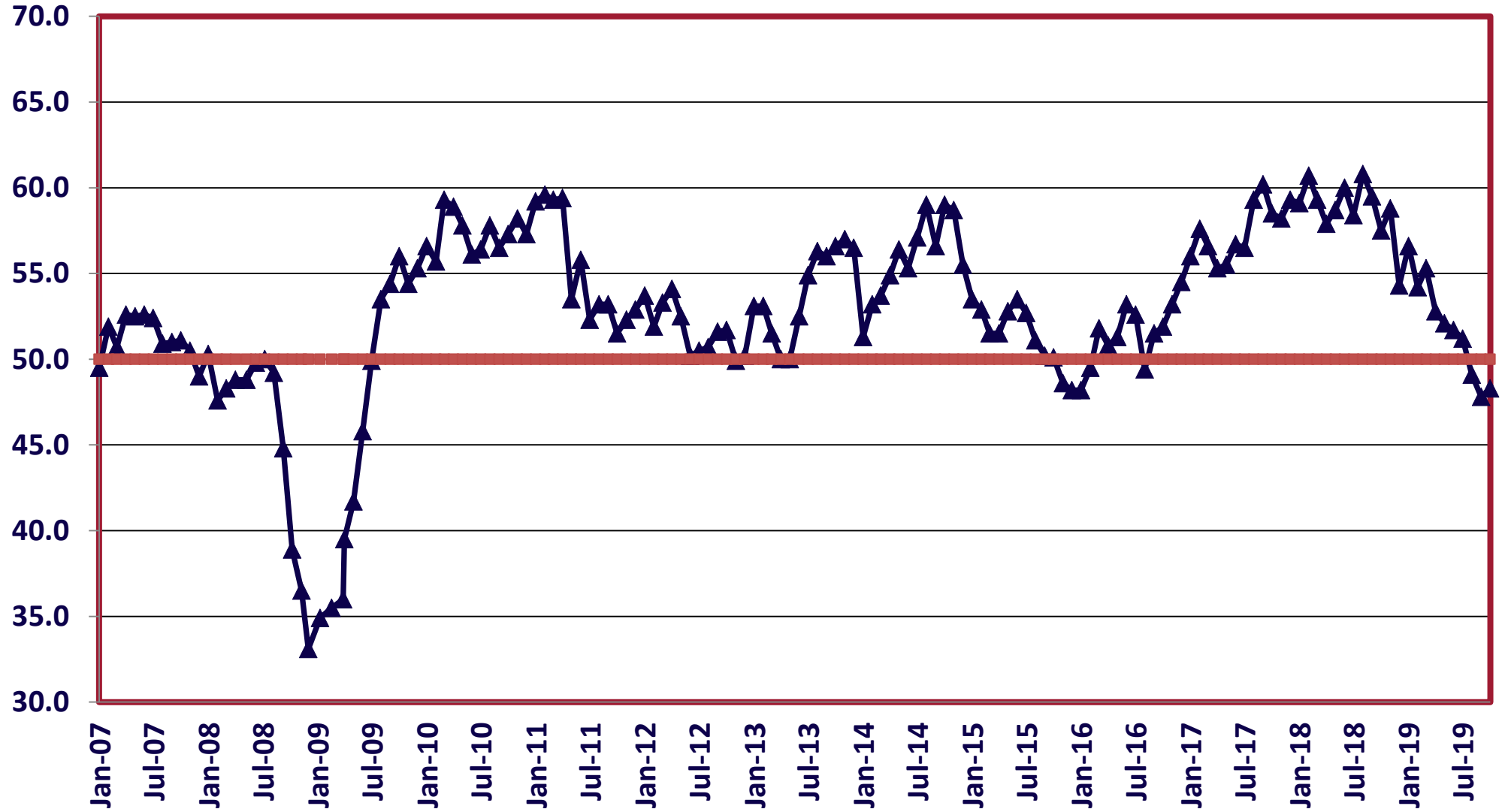
Small Business Optimism Index at 101.8

Based on 10 survey indicators, seasonally adjusted, Jan. '00 – Sep. '19





Purchasing Managers Index

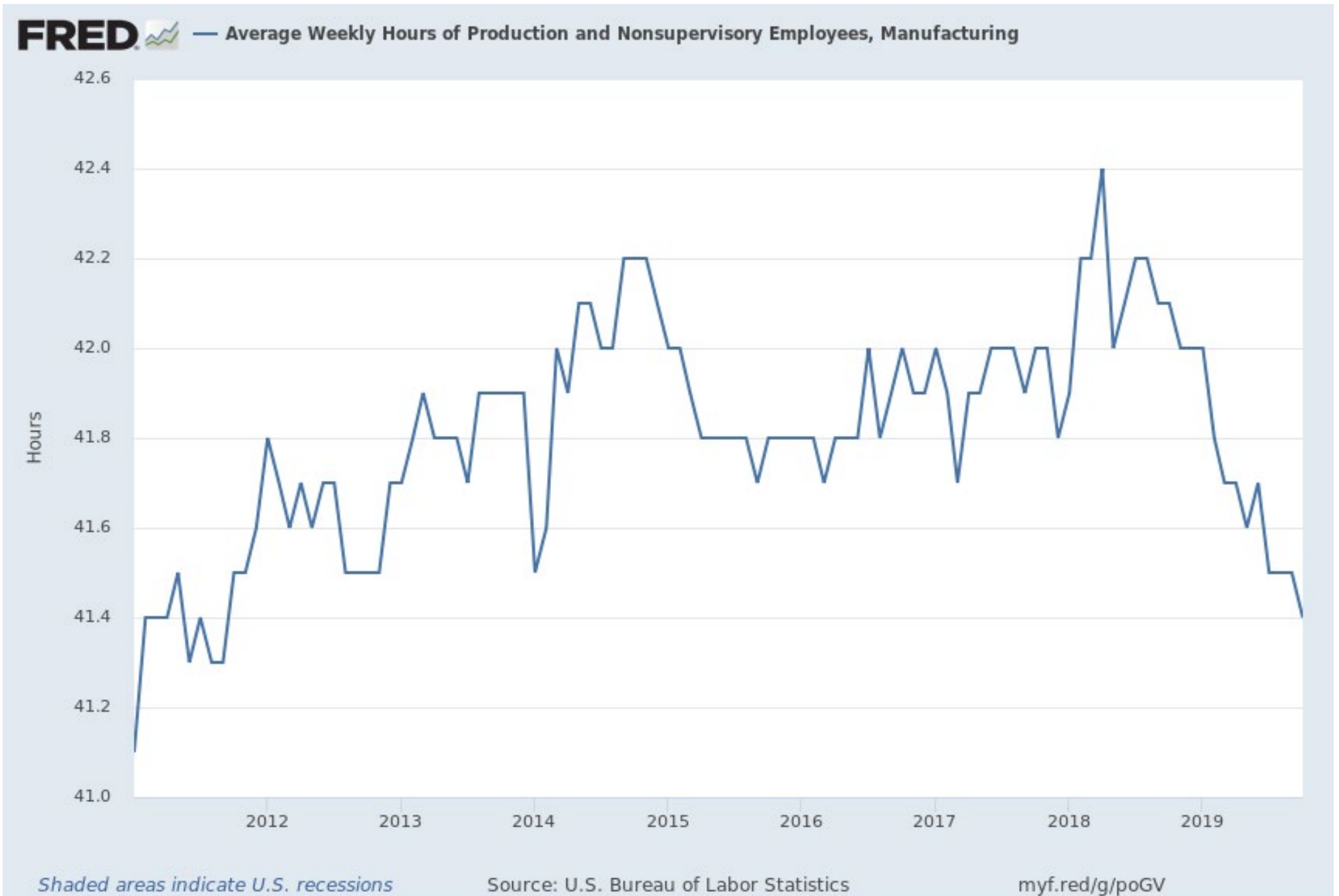


Source: Institute of Supply Management

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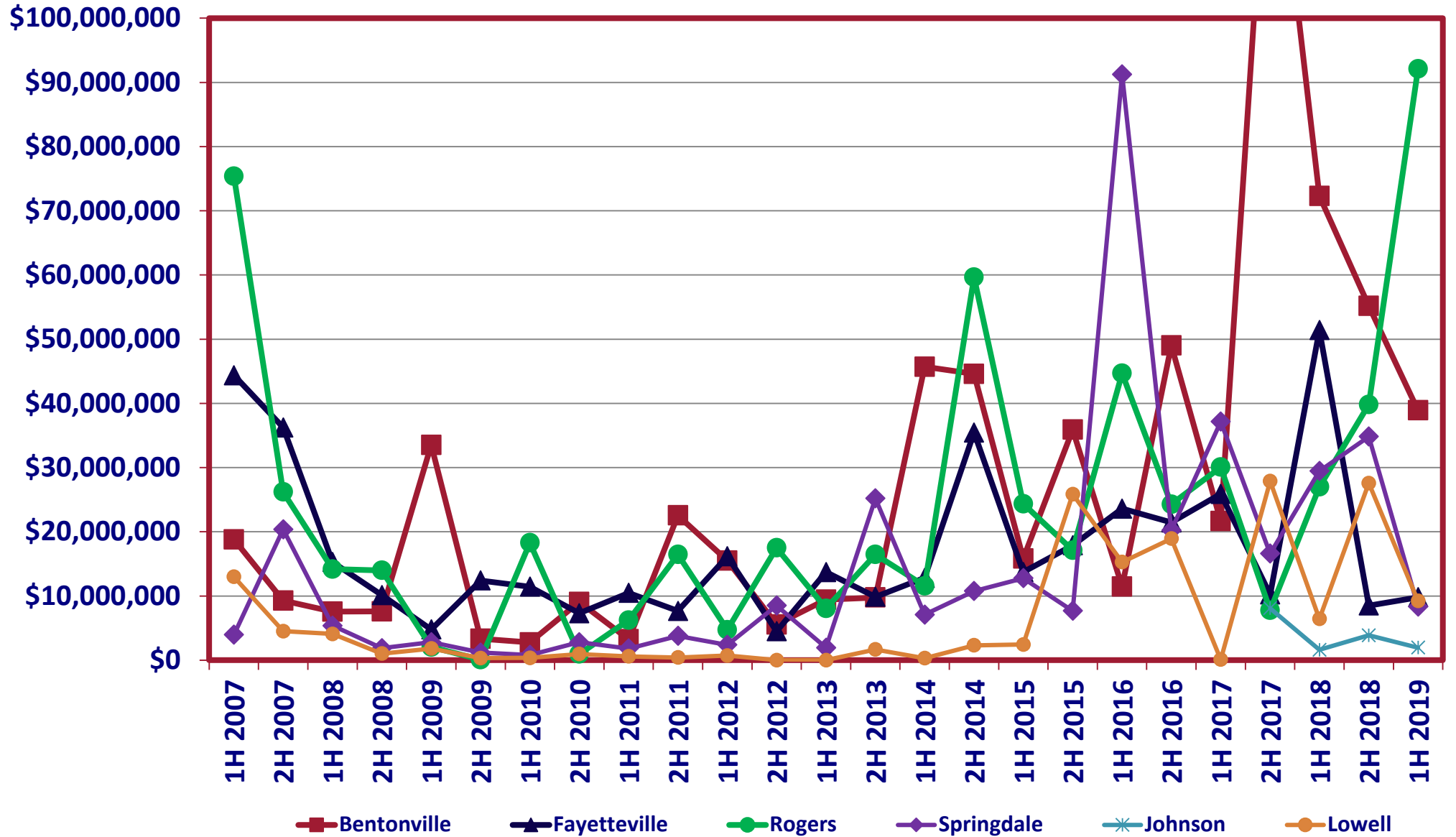


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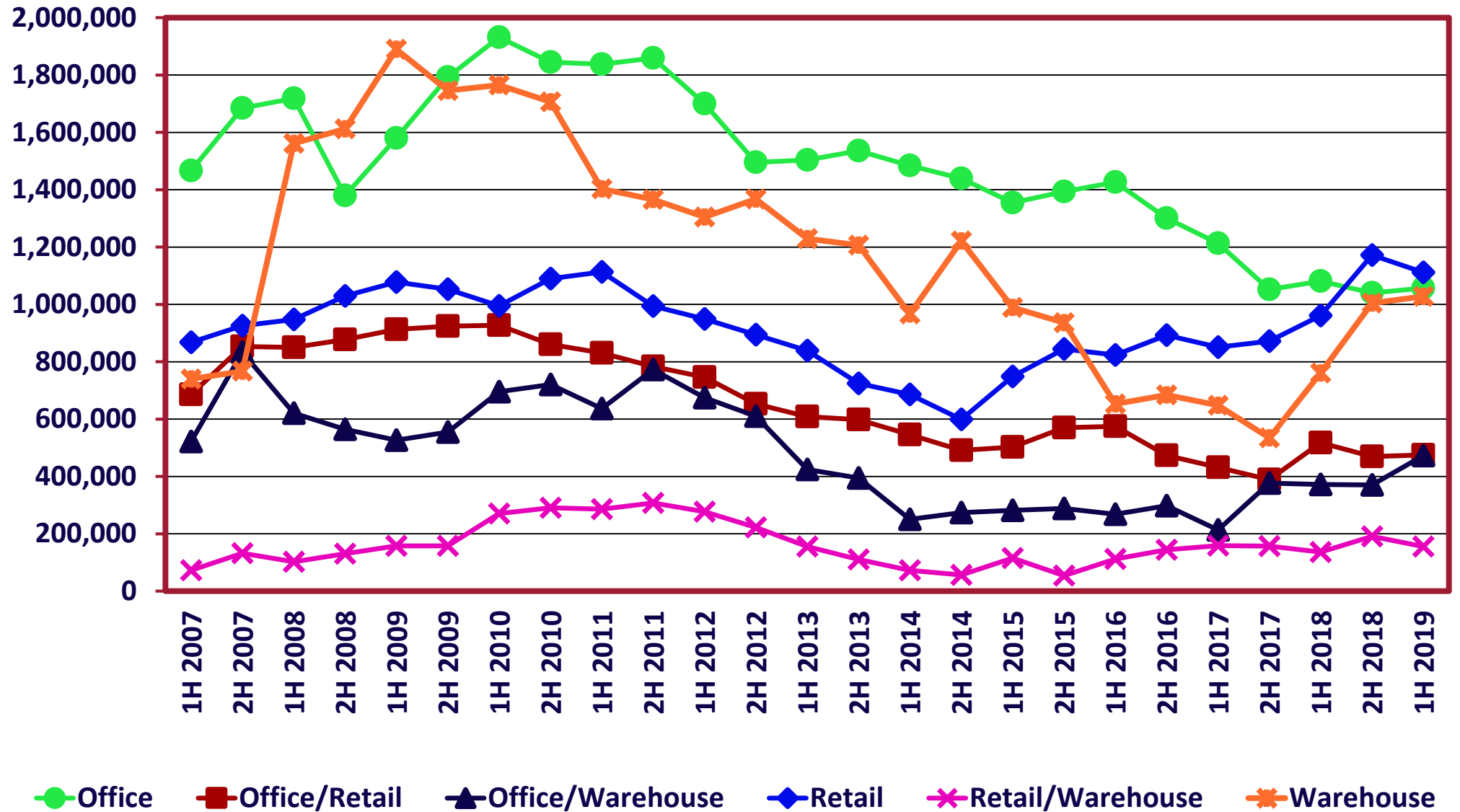




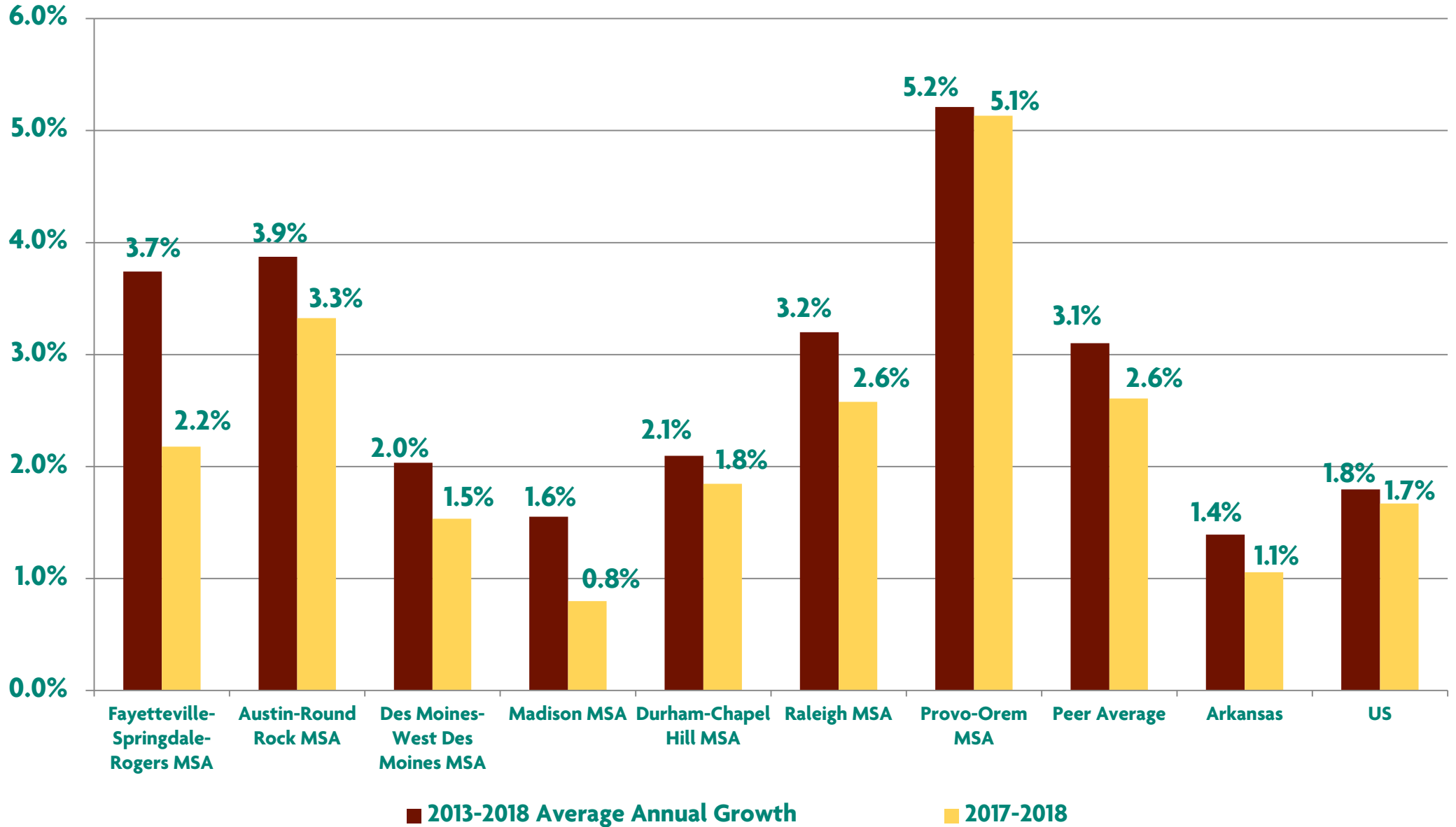
Commercial Building Permit Values



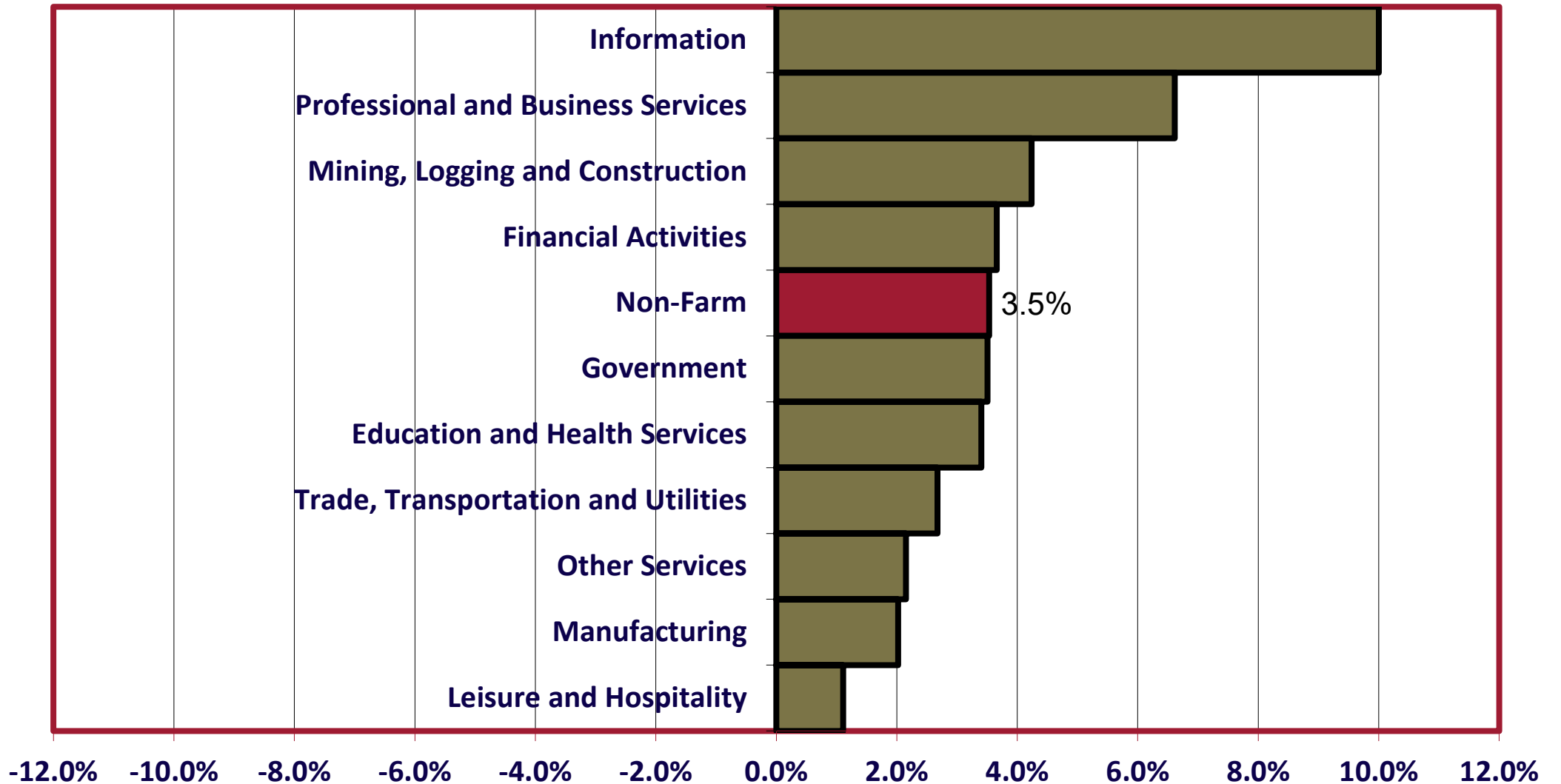
Northwest Arkansas Available Square Footage



Employment Growth Rate Source: U.S. Bureau of Labor Statistics



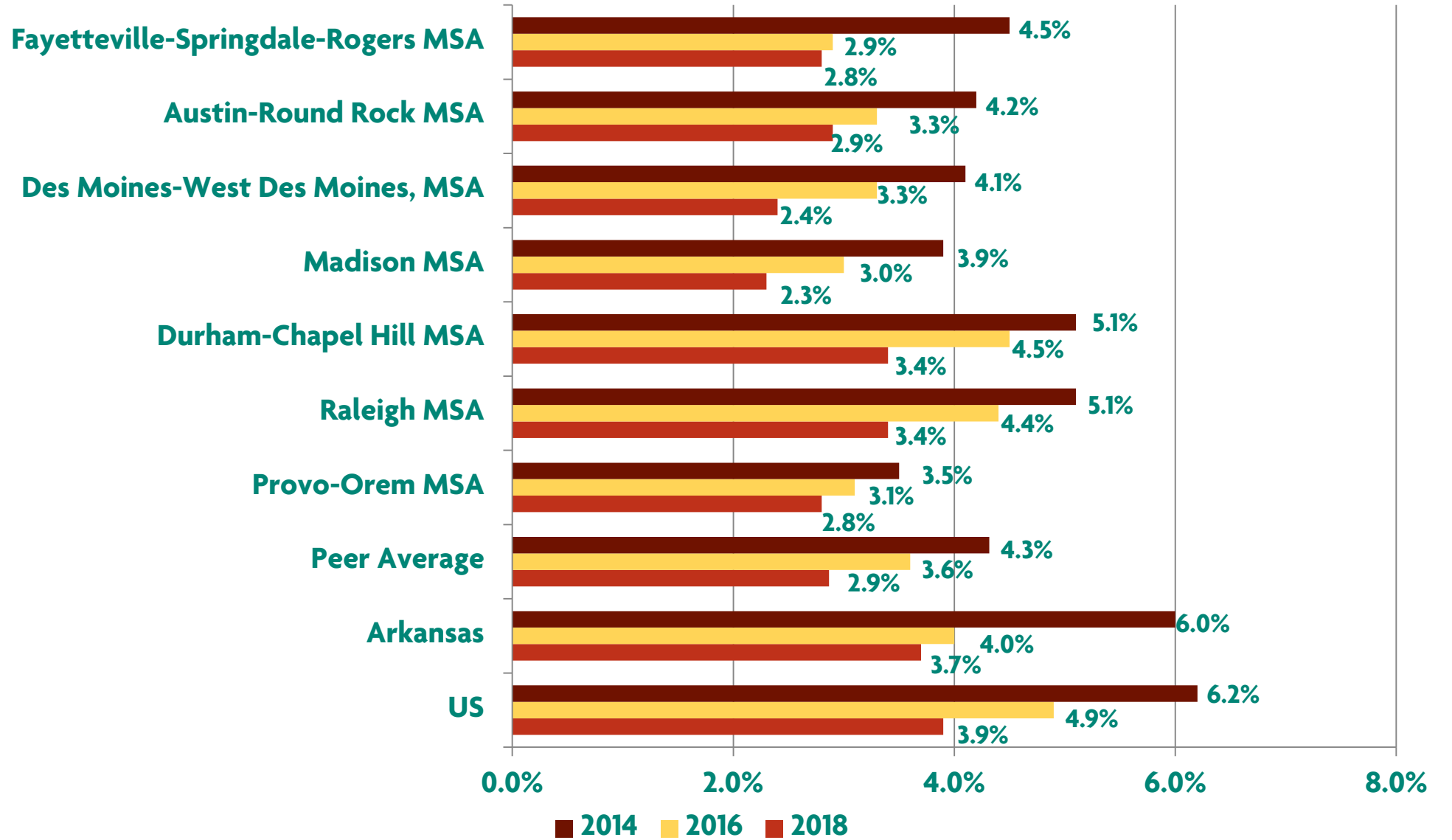
Change in Northwest Arkansas MSA Employment by Sector, September 2018 - September 2019



Source: Bureau of Labor Statistics, CBER Calculations

Unemployment Rate, Annual Average

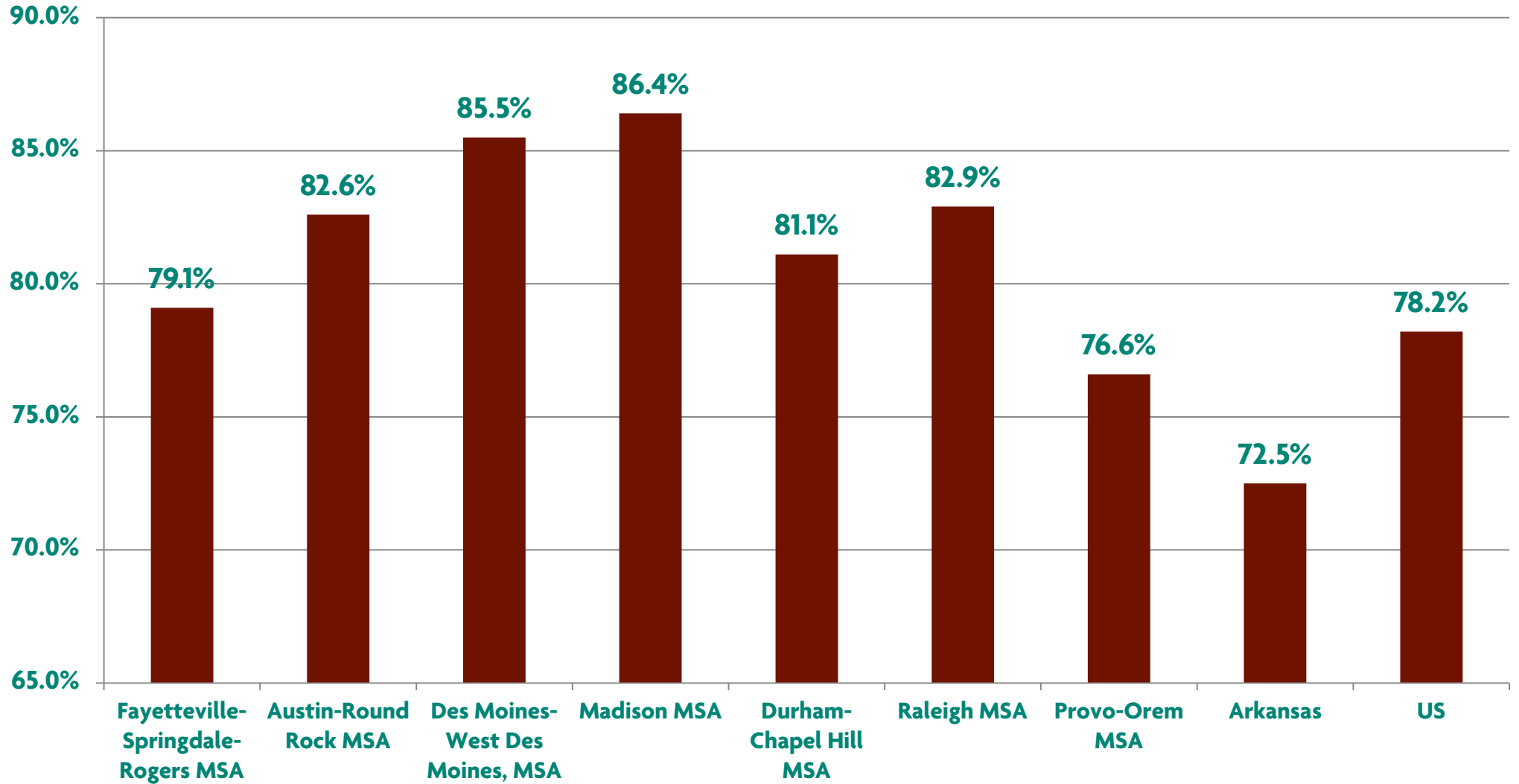
Source: U.S. Bureau of Labor Statistics





Labor Force Participation Rates (25-65)

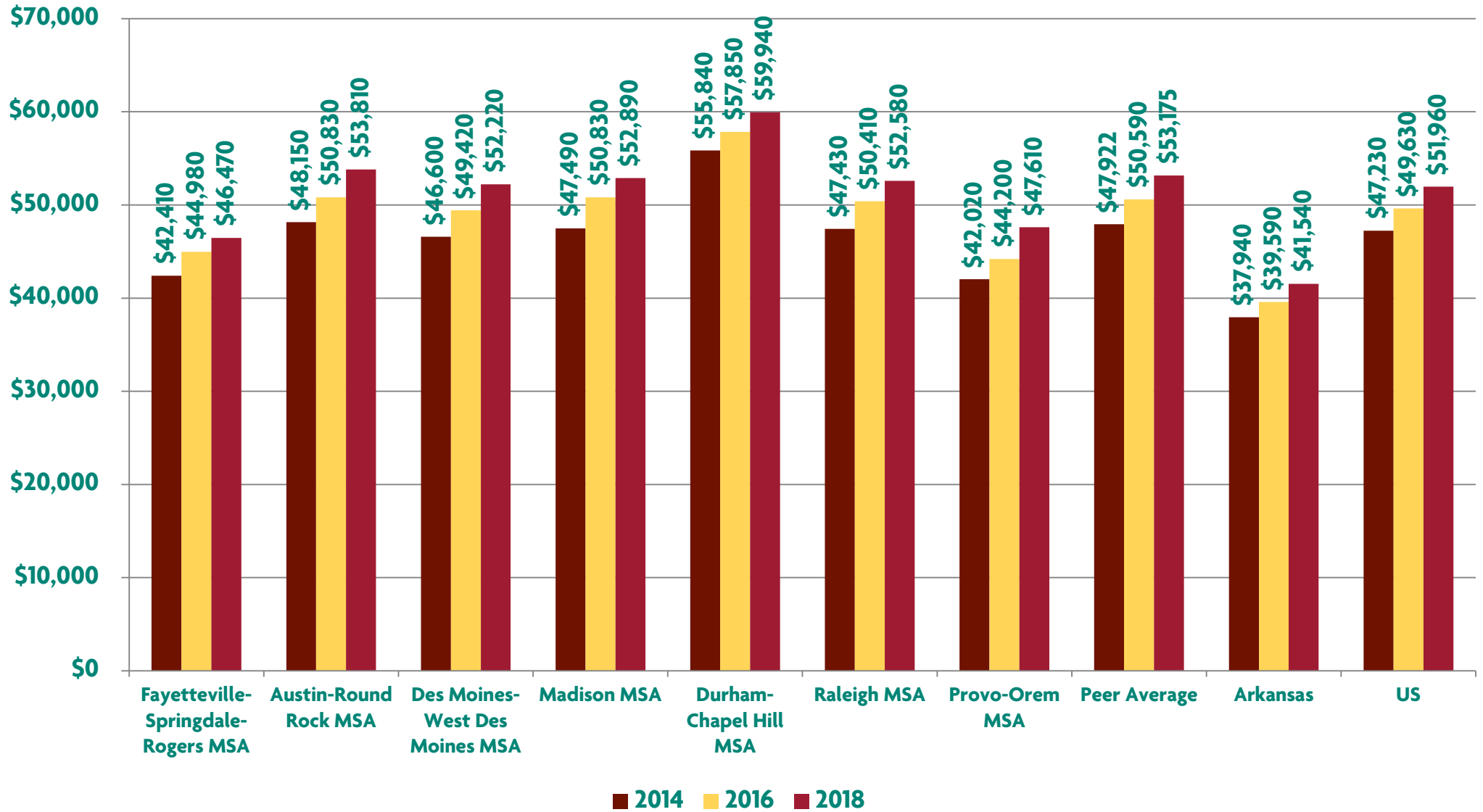
Source: U.S. Census Bureau





Average Annual Wages

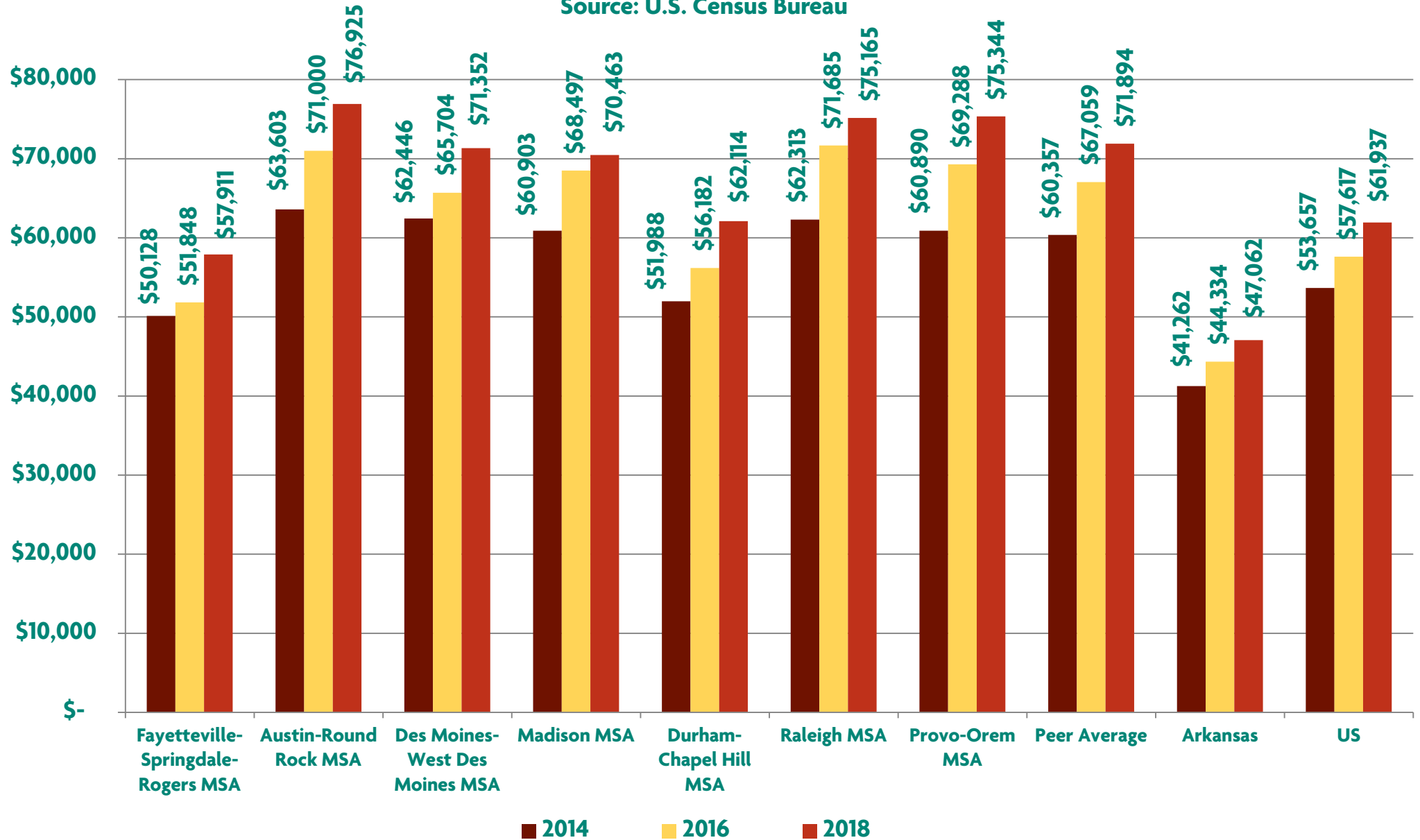
Source: U.S. Bureau of Labor Statistics





Median Household Income

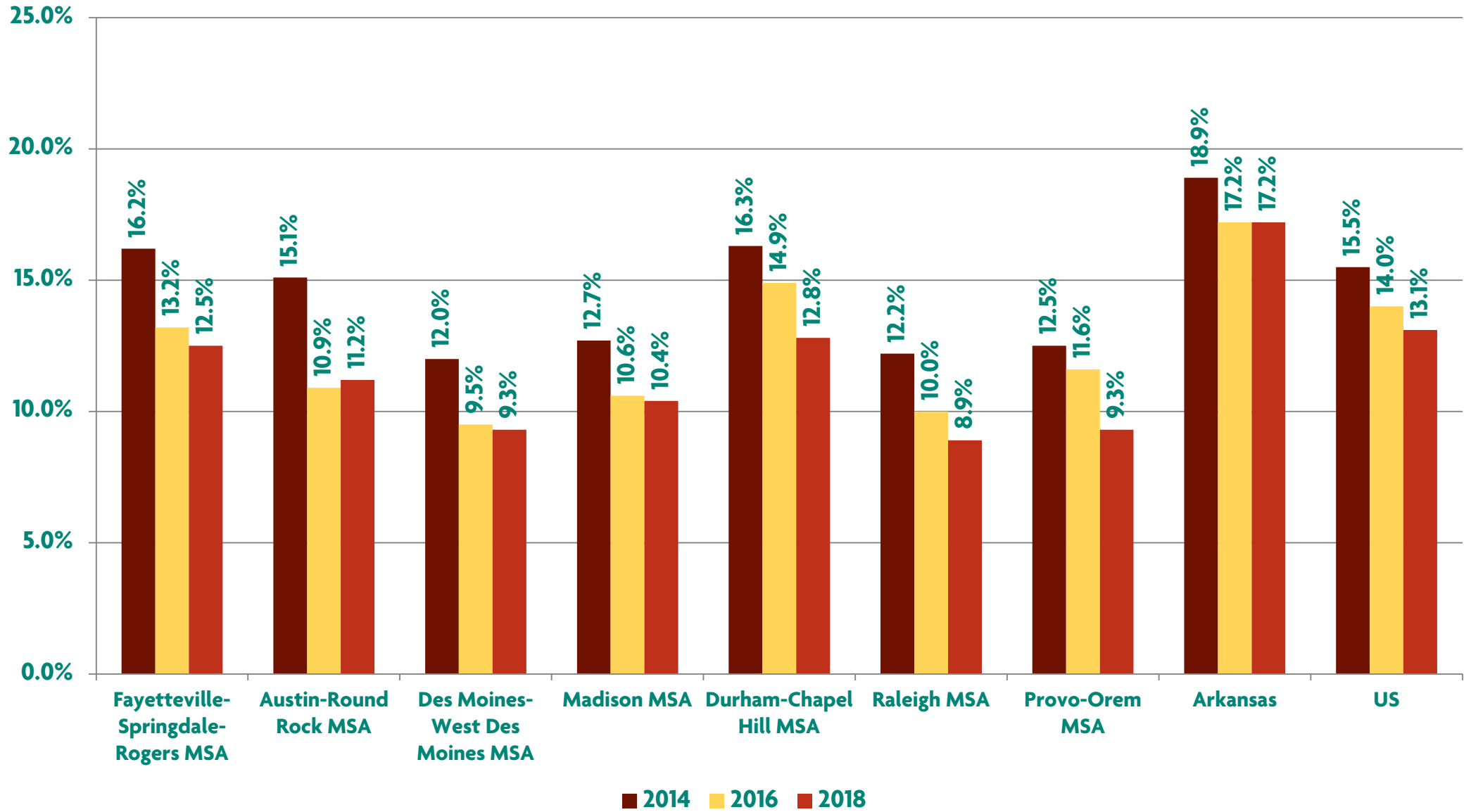
Source: U.S. Census Bureau





Poverty Rates: All Ages

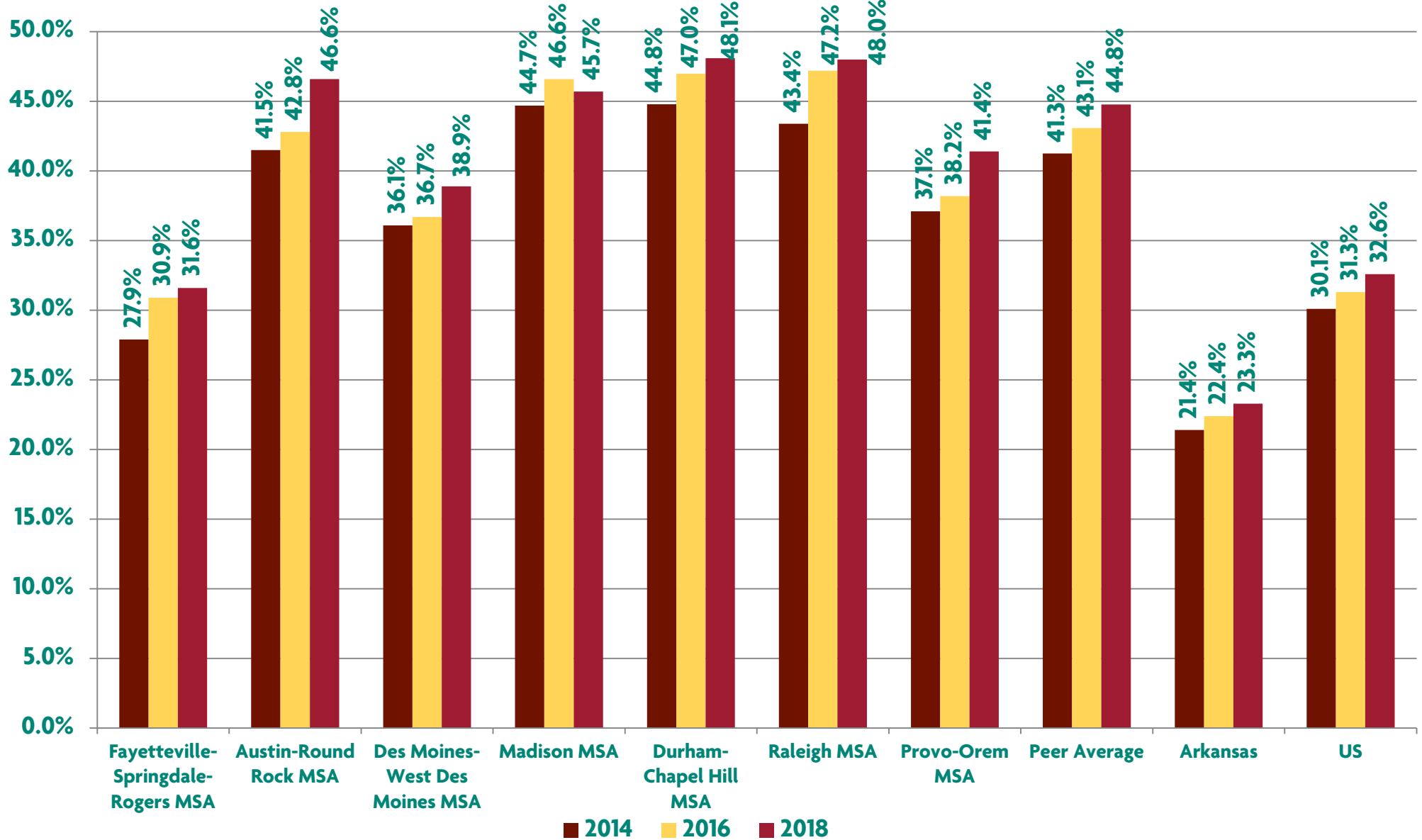
Source: U.S. Census Bureau





Bachelor's Degree or Higher in Adult Population

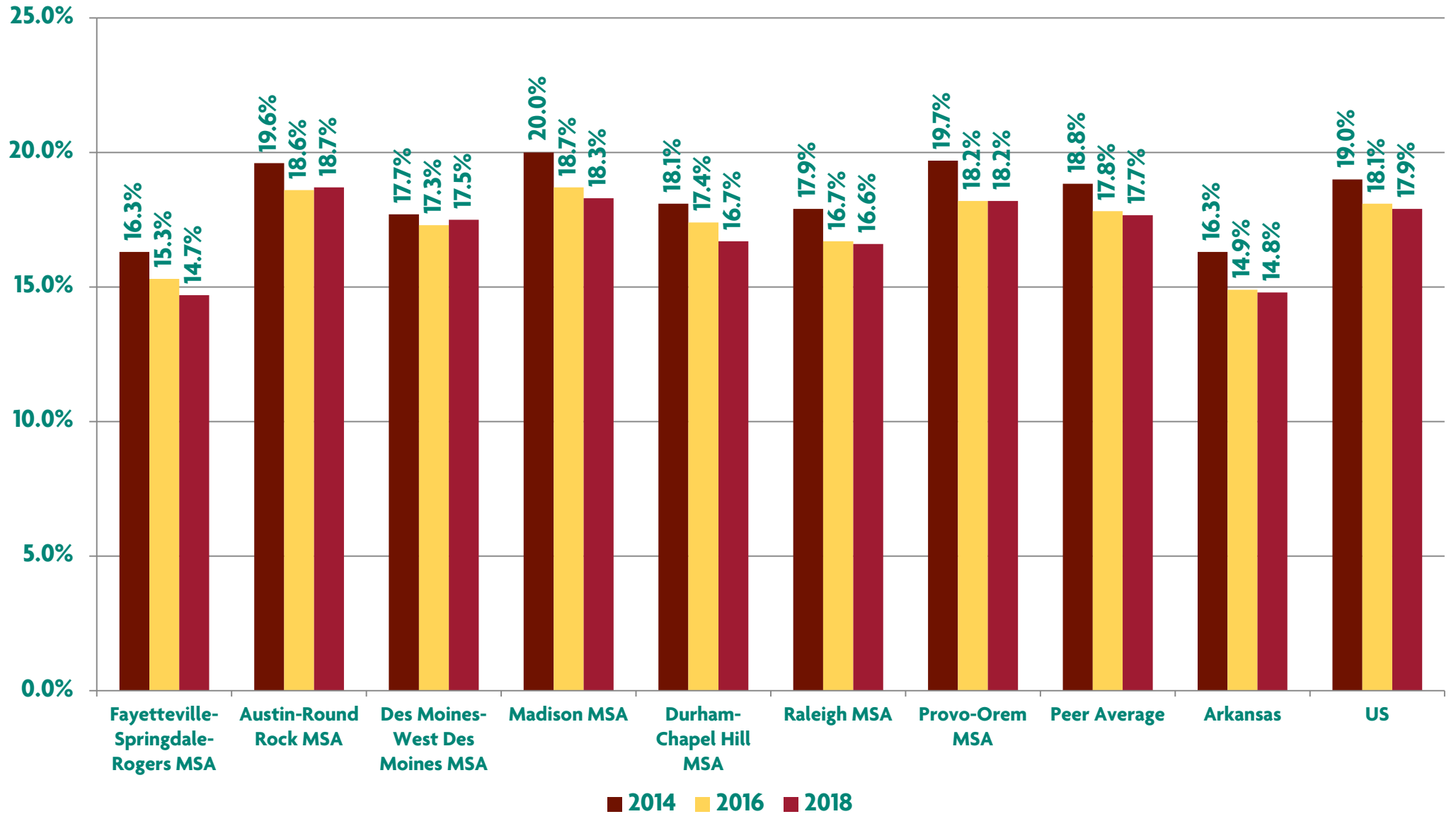
Source: U.S. Census Bureau





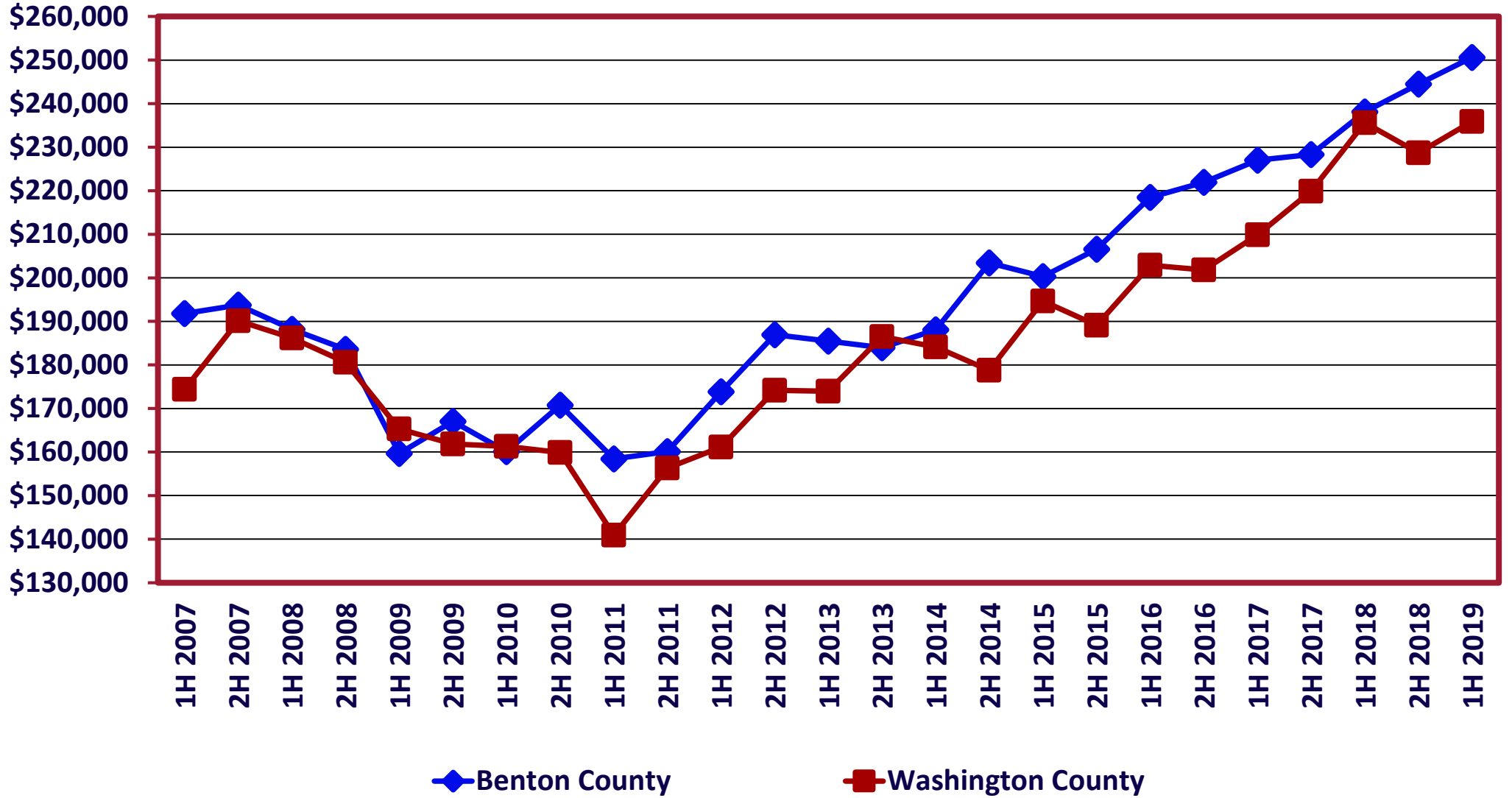
Median Cost of Homeownership as Percent of Income

Source: U.S. Census Bureau

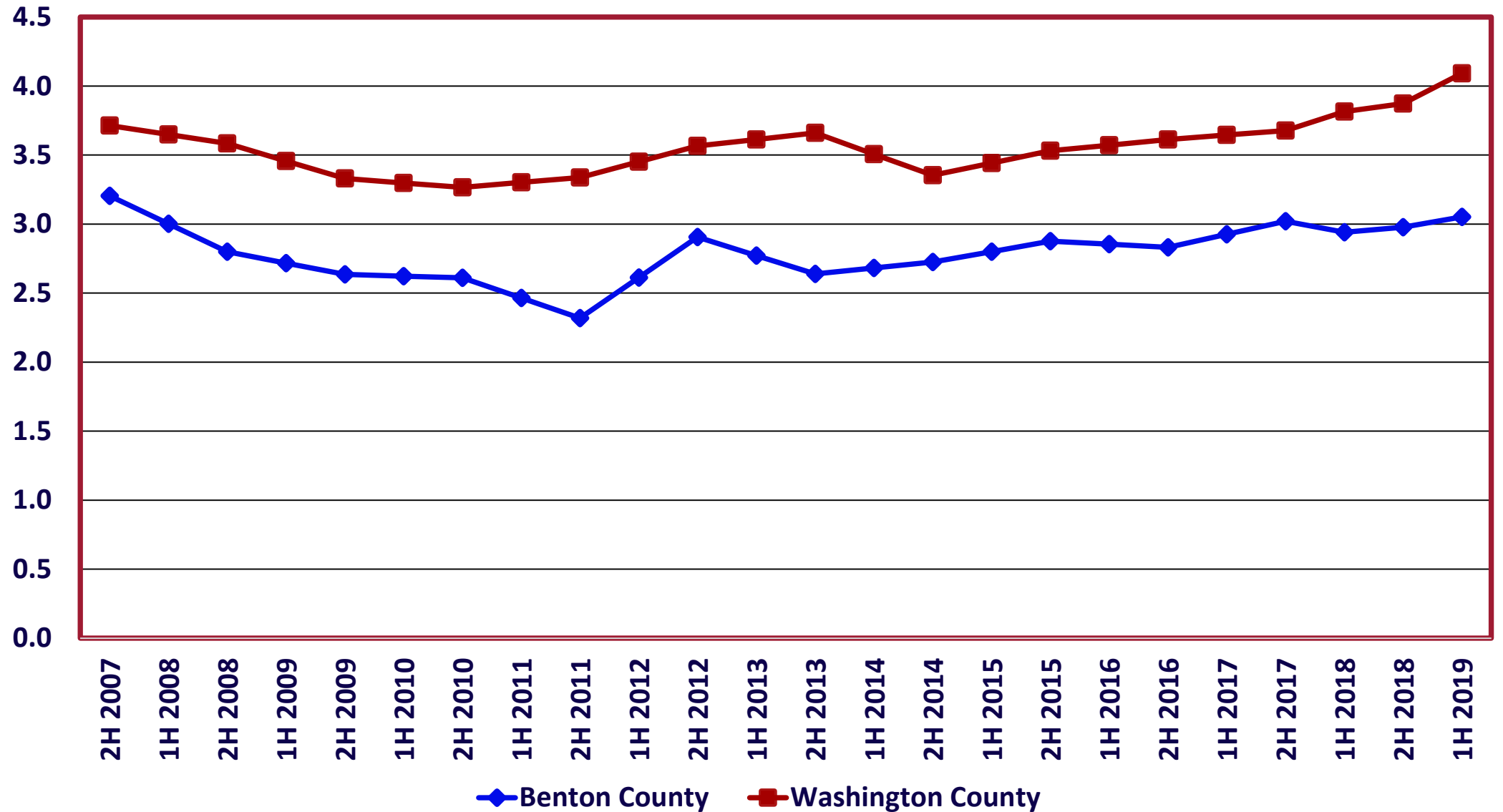




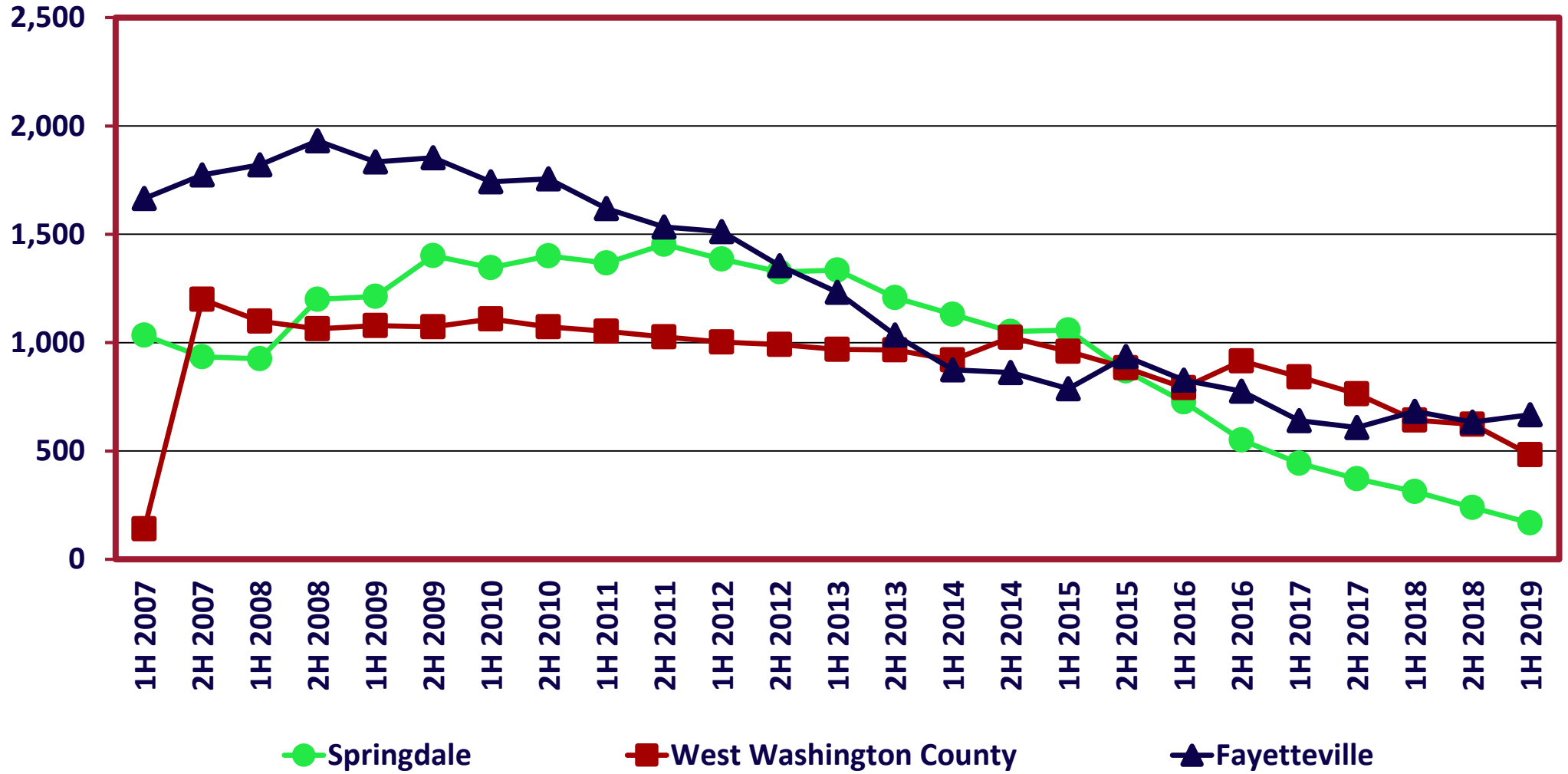
Benton and Washington Counties Average Price of Houses Sold



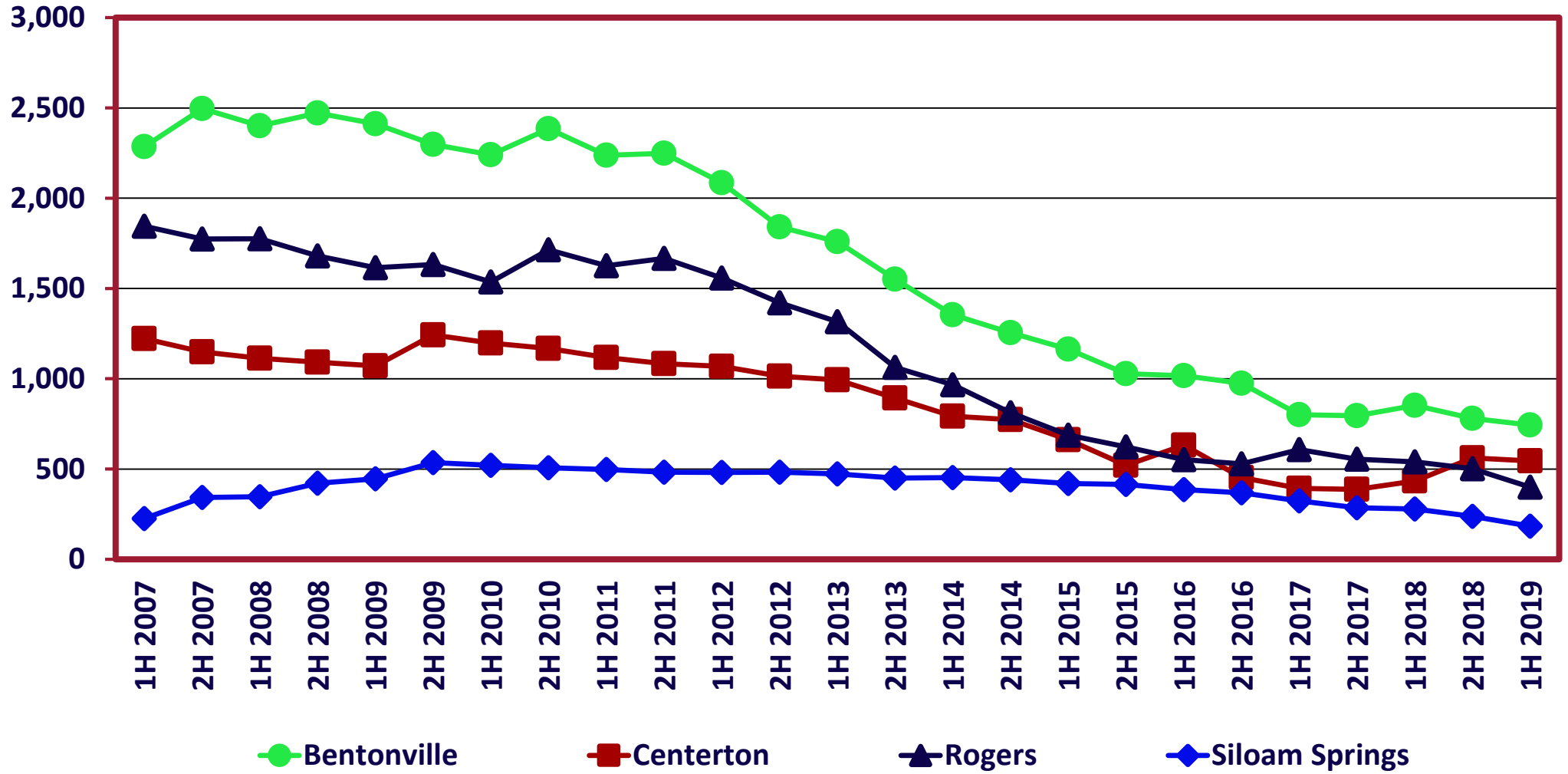
Benton and Washington County Housing Price Median Multiple



Washington County Number of Empty Lots in Active Subdivisions

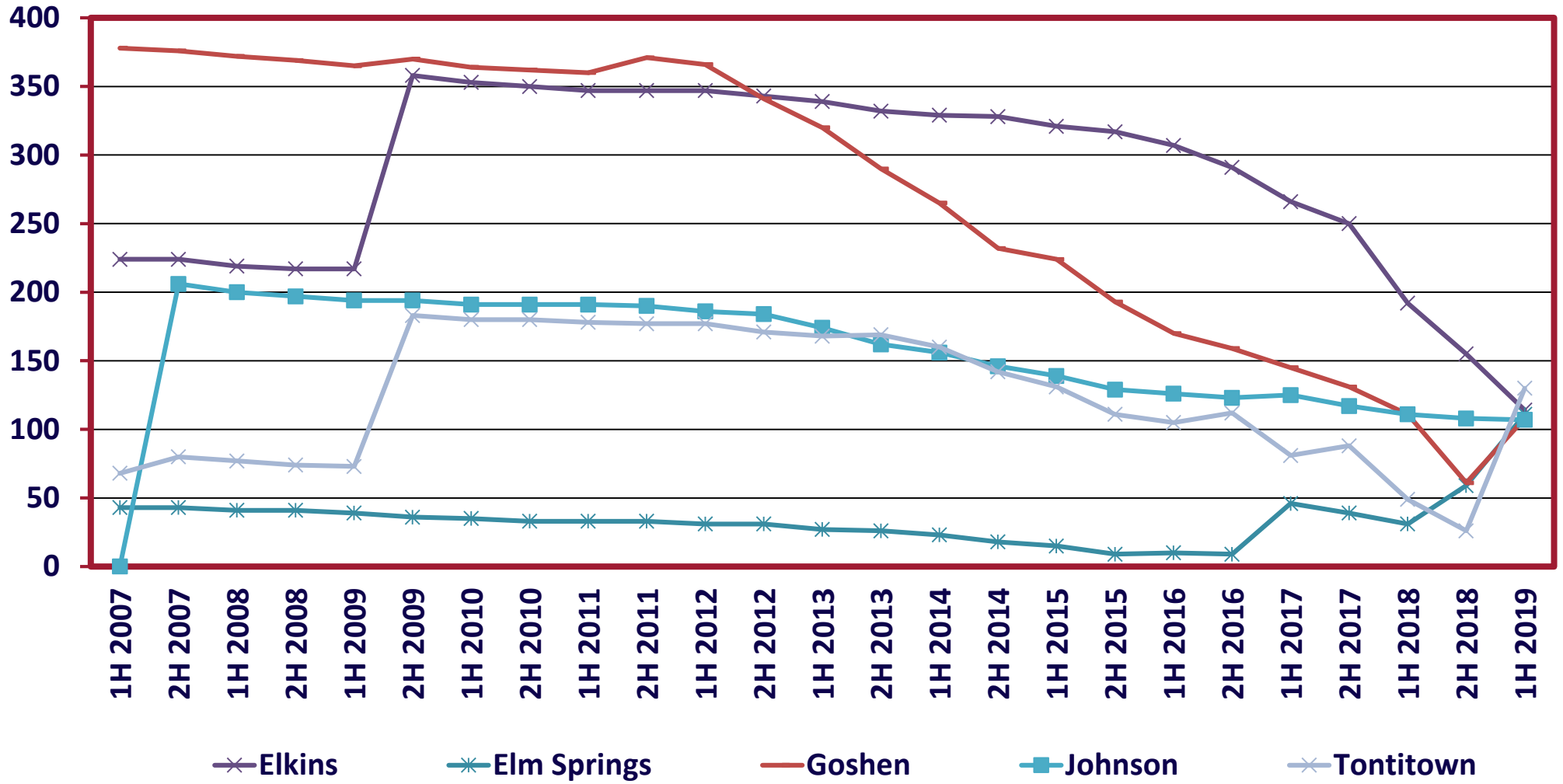


Benton County Number of Empty Lots in Active Subdivisions

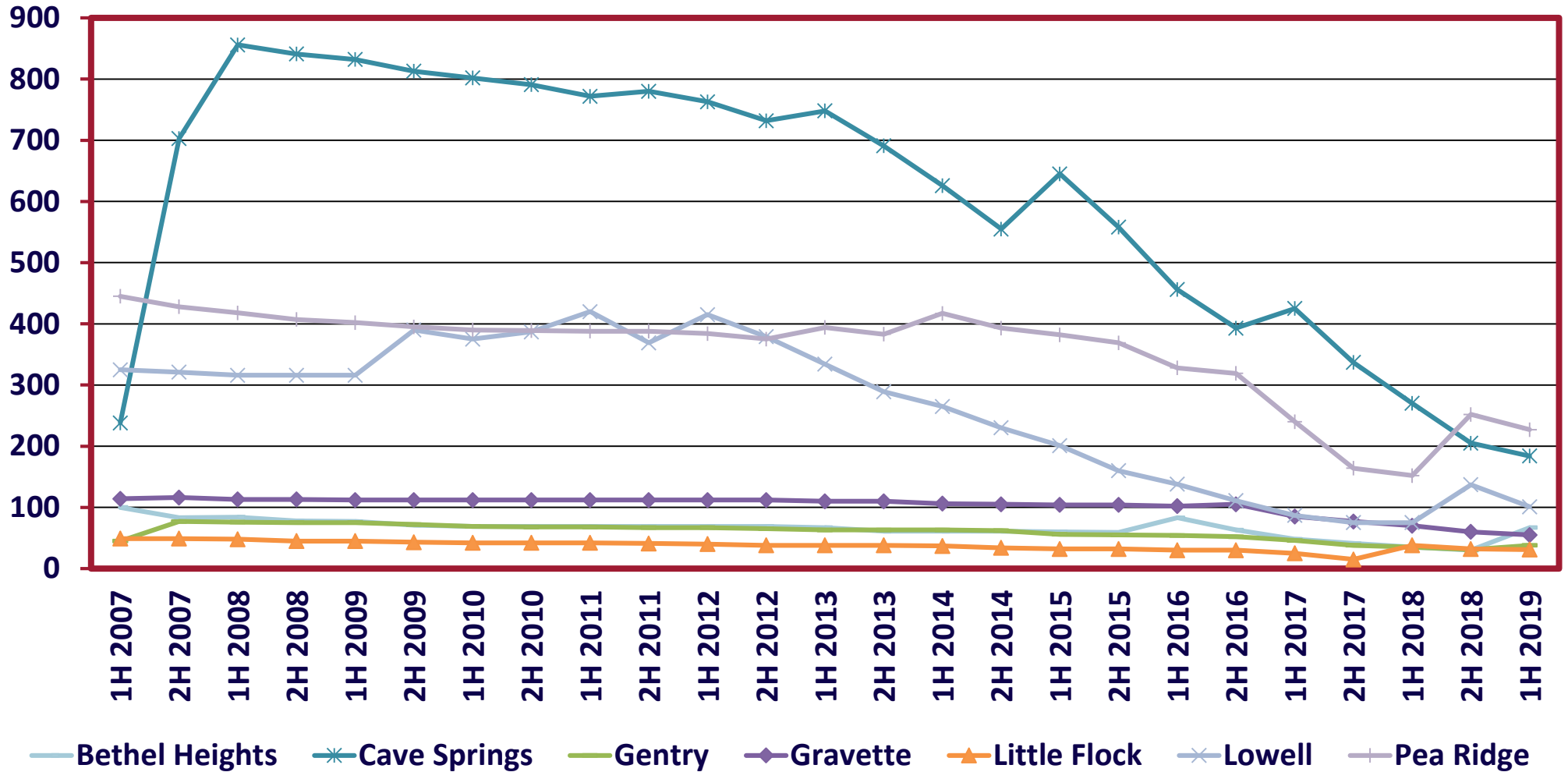




Number of Empty Lots in Active Subdivisions

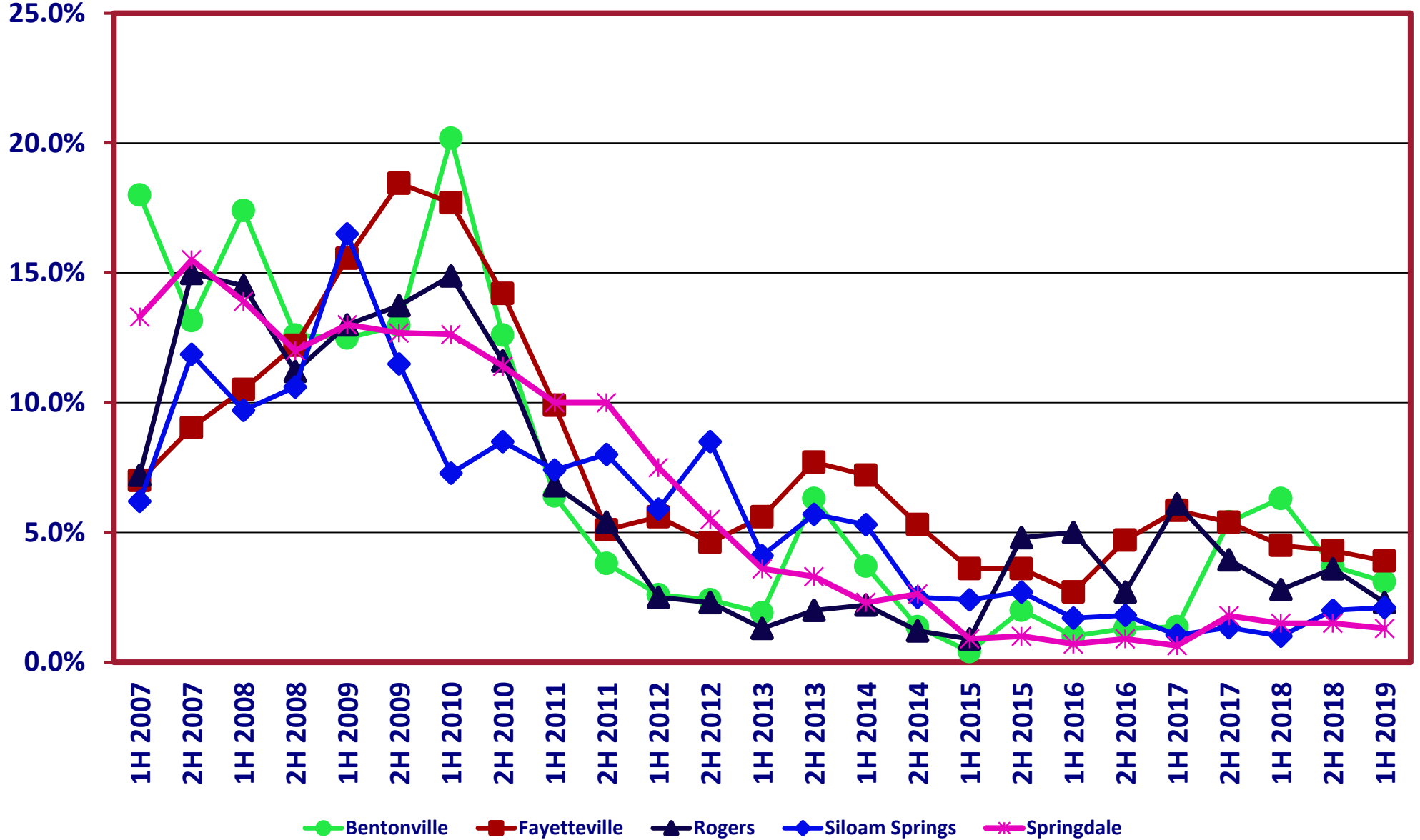


Benton County Number of Empty Lots in Active Subdivisions



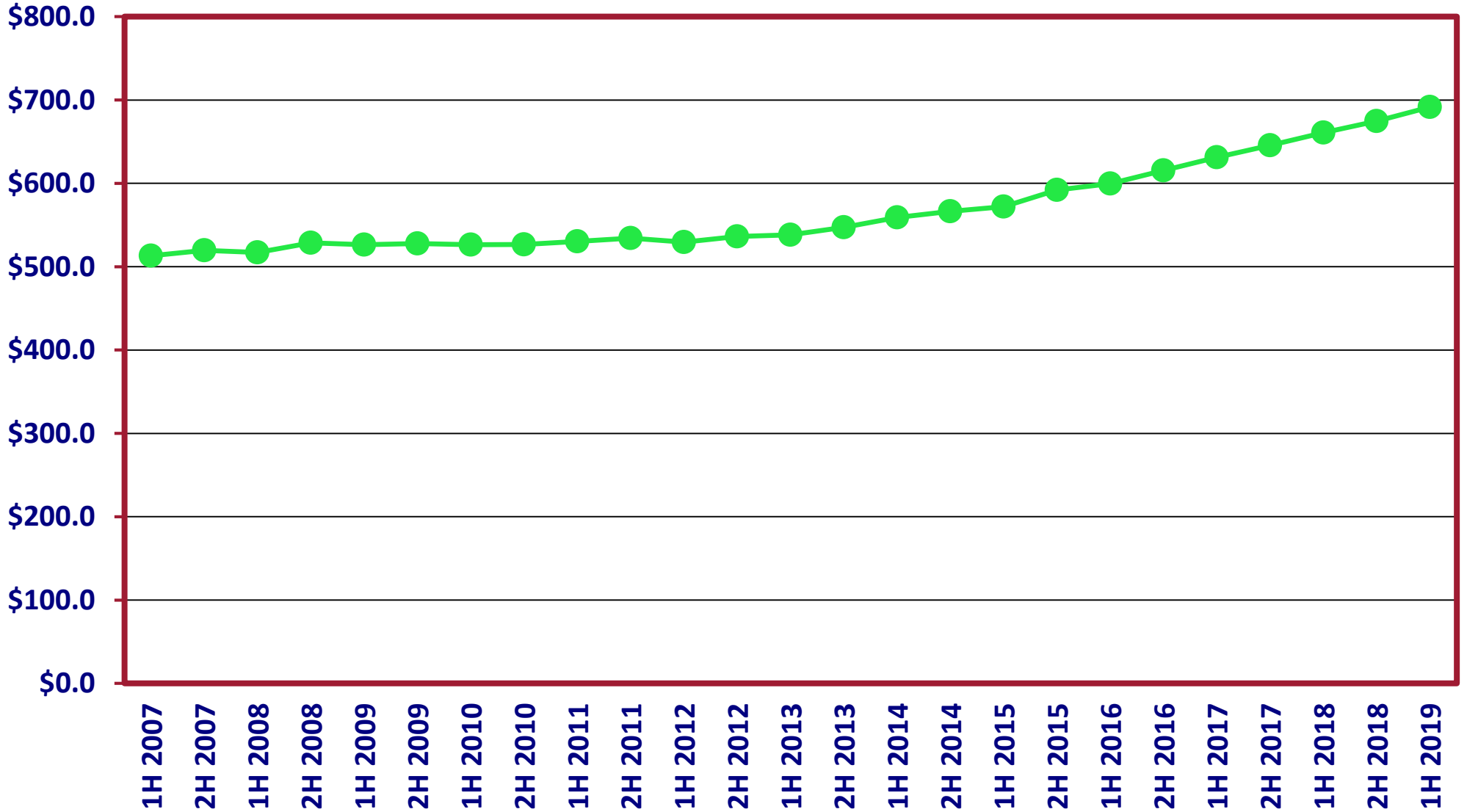


Multifamily Vacancy Rates by City





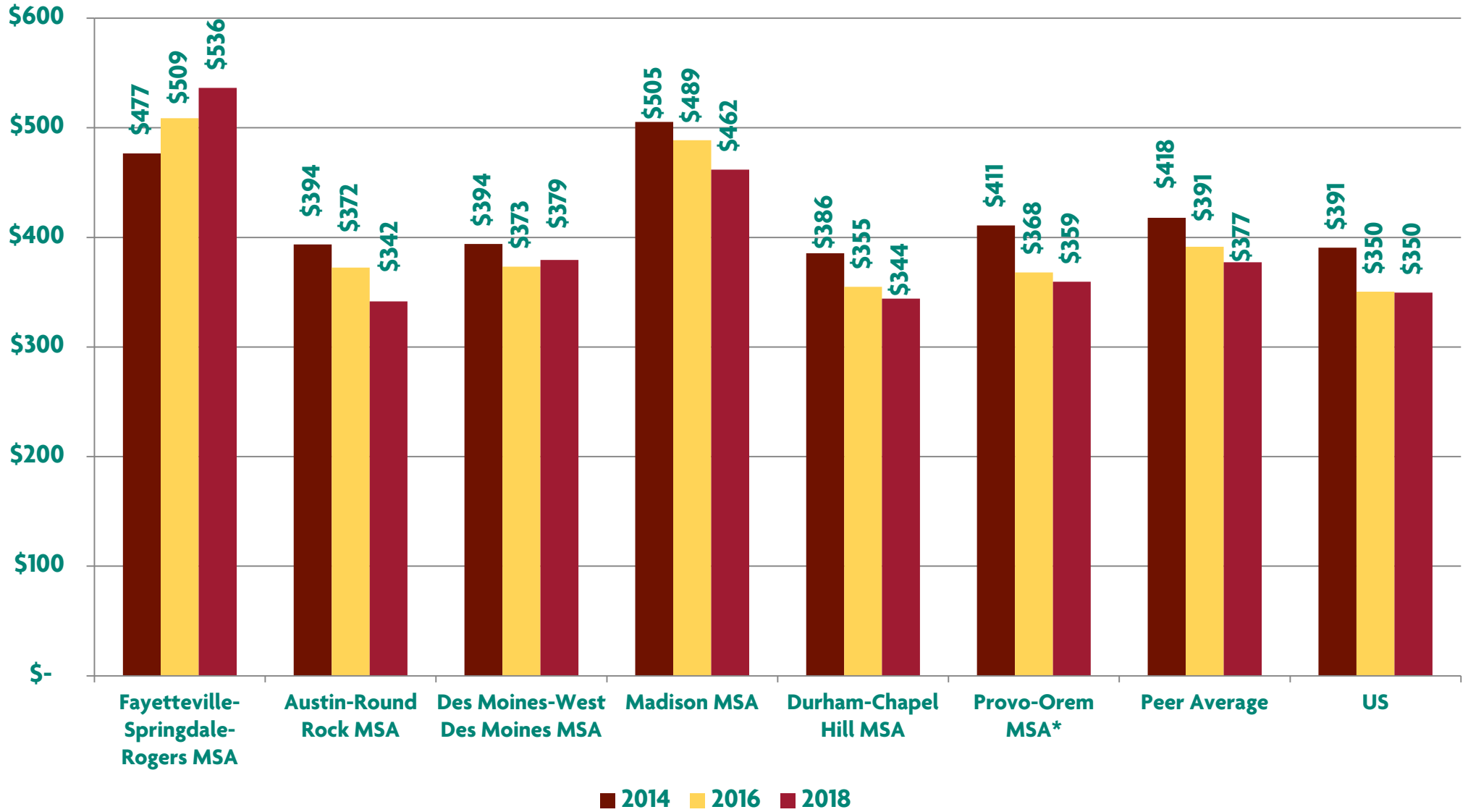
NWA Multifamily Average Price Per Unit





Average Annual Domestic Airfare

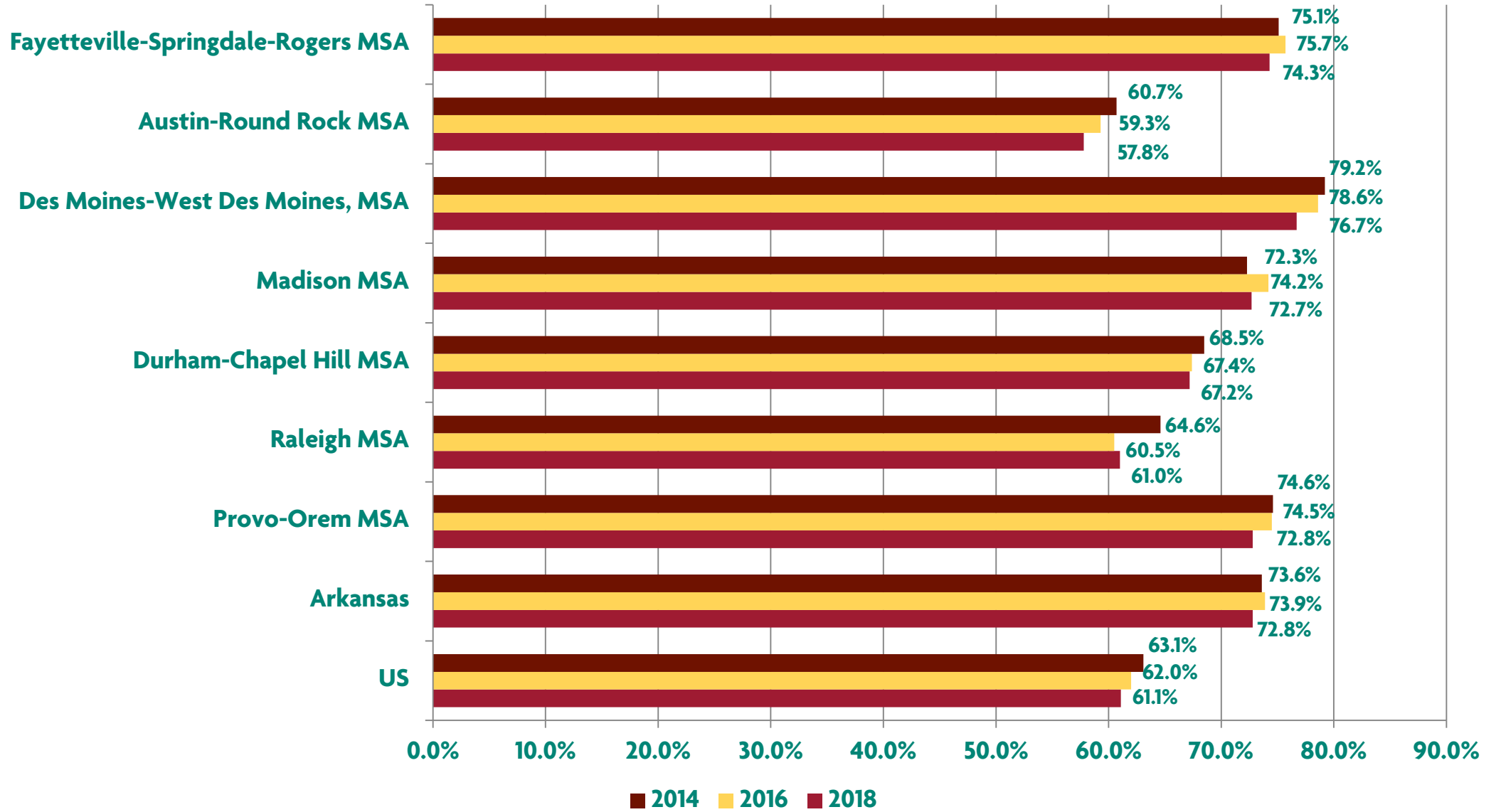
Source: U.S. Bureau of Transportation Statistics





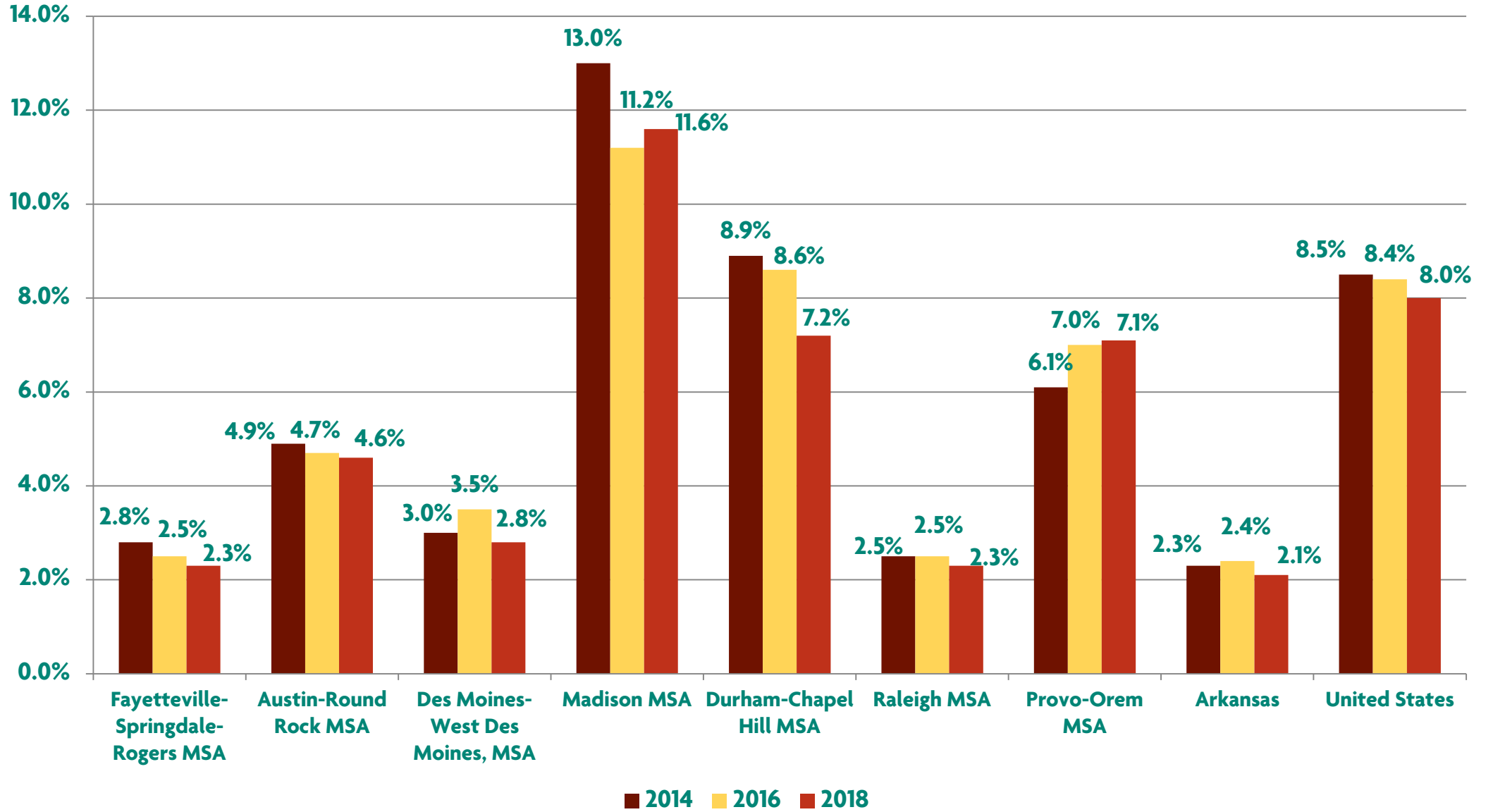
Commuting: Percent of Workers Traveling Fewer than 30 Minutes

Source: U.S. Census Bureau



Commuting: Percent that Use Public Transit, Bike or Walk to Work

Source: U.S. Census Bureau



Questions and Comments?

The 2019 State of the Northwest Arkansas Region Report is available at <http://cber.uark.edu>.

Business Forecast 2020 is January 30, 2020

Contact at mjebaraj@walton.uark.edu

or on Twitter: @MervinJebaraj

