

# 2019 STATE OF THE ECONOMY



MOBILE AREA  
CHAMBER OF COMMERCE

# Know

# achievement happens when we work together.

PNC is proud to support the Mobile Chamber of Commerce. We appreciate all you've done for our local community and economy.

*Nick Willis  
Regional President  
Greater Alabama Market*





Thank you for your interest in Mobile's State of the Economy. This book contains objective data, as well as projections for 2020 regarding employment, revenues and profits, and other measures of economic health.

Also included are overviews of a few of Mobile's business

sectors, including aerospace, chemical, distribution and innovation & entrepreneurship. You will also find economic indicators that put into perspective Mobile's employment, wages, Gross Domestic Product (GDP) and the potential effects of trade on industry.

The jobs and capital growth projected signifies confidence in Mobile's economy and its ability to sustain growth. The Mobile Area Chamber works to promote economic expansion in the Mobile area, creating more opportunity and an enhanced quality of life for its citizens.

I hope you find this information useful.

Bill Sisson, President & CEO  
Mobile Area Chamber of Commerce

# Table of Contents

Accolades .....	3
Mobile, AL Overview .....	4
Business Sector Spotlight	
Aerospace .....	5-6
Chemical .....	7-8
Distribution .....	9-10
Innovation & Entrepreneurship .....	11-12
Economic Outlook   State of the Economy Survey .....	13-14
Innovator of the Year .....	15
Manufacturer of the Year .....	16
Economic Outlook   Alabama Business Confidence Index .....	17-18
Economic Indicators	
Employment .....	19
Unemployment .....	20
Wages .....	21
Gross Domestic Product (GDP) .....	22
Definitions .....	23





# Recent Mobile & Alabama Accolades

Alabama ranks 4th in America by Site Consulting Firms for Top States for Doing Business (*Area Development*, 2019)

PropertyShark ranks Mobile best city to buy a home in for life, physical and social science occupations and healthcare practitioners and technical occupations. (2019)

Global Trade ranks Alabama 7th state in the US for tech manufacturing (2019)

Alabama ranks in the top 10 states in Site Selection Magazine's Business Climate Rankings, reflecting consistent attractiveness for high-value economic development projects. (2018)

SmartAsset ranks Mobile one of the top 10 places in the U.S. for counties receiving the greatest amount of investment in their local communities. (2018)

Alabama ranks as the No. 1 state for manufacturing. (*Global Trade*, 2018)

Alabama was ranked No. 1 for Best Business Climate; No. 2 in the nation among Workforce Training Leaders; No. 4 for Economic Growth Potential; and No. 6 for Automotive Manufacturing Strength. (*Business Facilities*, 2018)

IBM Services names Alabama the No. 1 state in the U.S. based on new job creation from foreign investments announced during 2018. (2019)

Alabama ranks No. 1 for Best Business Climate (*Business Facilities*, 2018)

Area Development awarded Alabama with the 2019 Gold Shovel Award, the highest award given for achievements in attracting high-value investment and creating new jobs.

Foreign Direct Investment (fDi) released its American Cities of the Future 2019/20 in its June/July edition. Mobile landed in the No. 5 spot for best FDI strategy to attract investors. (*June 2019*)

# Mobile County Overview

Founded in 1702, Mobile is one of the oldest cities in the United States. Our rich history is matched with a fast-growing modern community focused on the future.

Full of Southern charm and hospitality, Mobile gives rise to countless business opportunities. Over the last decade, Mobile's economic development efforts have garnered \$3.9 billion in capital investment and added 10,713 jobs, including 29 new businesses recruited and 60 expansions made at existing area companies.

Covering 1,644 square miles, Mobile County comprises most of the Mobile Metropolitan Statistical Area (MSA).

With a 2018 estimated population of 414,328, Mobile is Alabama's second-largest county area, home to 8.5 percent of Alabama's population. Since 2000, Mobile County has grown by 3.5 percent.

Educational attainment levels in Mobile County continue to improve with 86.3 percent of the population (adults 25-plus) earning a high school diploma, and 23 percent of the population (adults 25-plus) earning a bachelor's degree or higher.

Mobile County  
Population (2018)



**414,328**



**8.5%**  
of State  
Population

Population  
Growth since  
2000 census  
**+3.5%**



Unemployment  
Rate  
(Oct. 2019)  
**3.0%**



Per Capita  
Personal Income  
(2017)  
**\$37,089**

Labor Force  
(Oct. 2019)  
**192,453**



Households  
(2017)  
**153,794**



Median  
Household  
Income (2017)  
**\$45,802**

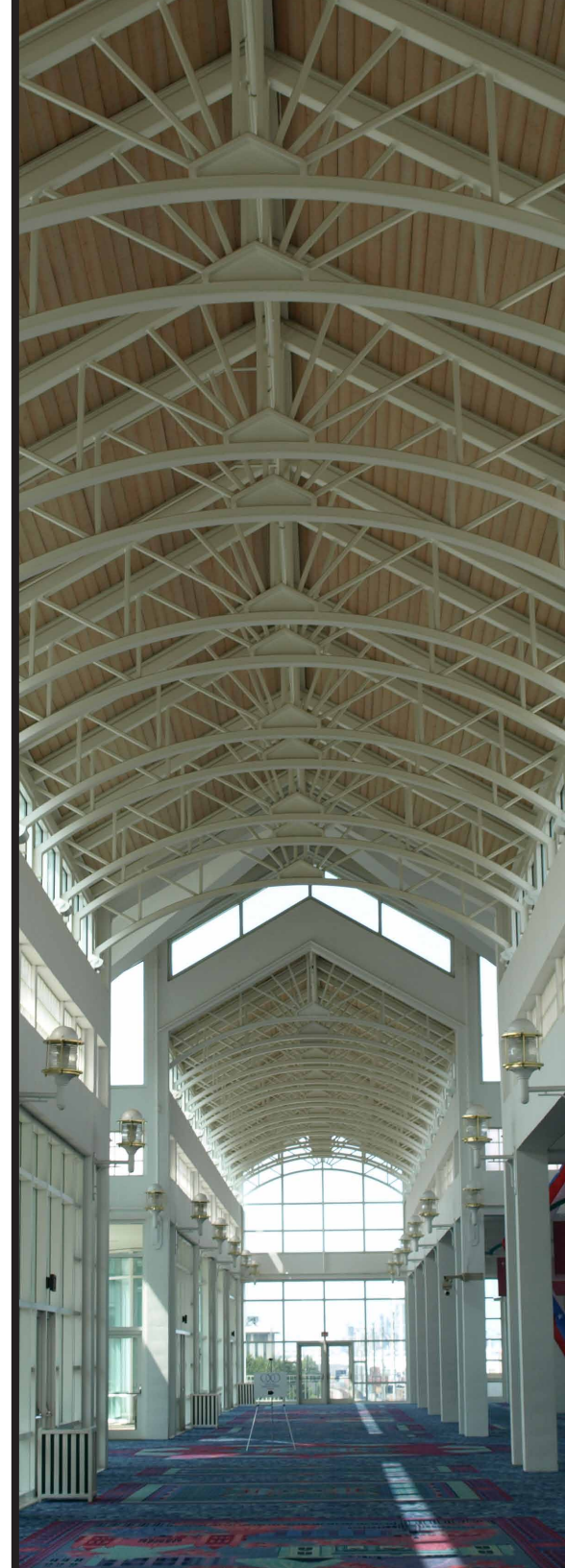


High School  
Diploma  
or Equivalency  
**86.3%**



Bachelor's  
Degree  
or Higher  
**23%**

Source: U.S. Census, Alabama Department of Labor, StatsAmerica, Bureau of Economic Analysis, JobsEQ





## Business Sector Spotlight

# Aerospace

**Mobile Aeroplex at Brookley** is Mobile's expanding aerospace industry hub. It is home to Airbus U.S. Manufacturing Facility, Airbus Engineering, Safran, Continental Aerospace Technologies, VT MAE, MAAS Aviation, Aerostar and many other global companies. Mobile offers aviation leaders the right combination of low business costs, skilled labor force in a right-to-work state, airport capabilities and intermodal access to national and international markets.

Mobile area aviation and aerospace companies employ an estimated 3,500 engineers, processors, mechanics, welders and other skilled workers, forming an ever-growing labor market.

Workers are recruited from across the Gulf Coast area and trained through AIDT, Alabama's nationally recognized training program, Alabama Aviation Center of Coastal Alabama Community College and the Flight Works Alabama program. Area universities provide a wealth of engineers and other professional staff.

### Top Mobile Area Aerospace Companies

VT MAE  
Collins Aerospace  
Airbus U.S. Manufacturing Facility  
Continental Aerospace Technologies  
Airbus Engineering Center  
Carlisle Interconnect Technologies (Star Aviation)  
Segers Aerospace  
Airbus Defense and Space Military Aircraft Inc.  
MAAS Aviation  
AeroStar





# Business Sector Spotlight

## Aerospace

### AIRBUS

The 2018 announcement of **Airbus**' second final assembly line brought increased production capacity. The A220 aircraft began production in August 2019 with the first one scheduled for delivery Quarter 3 of 2020. The A320 is being produced at a rate of 5 aircraft a month with hopes to be at a rate of 6 by the beginning of next year. As of October 2019, 141 A320 aircraft have been delivered. By early next year, Airbus will have nearly doubled its employee count at the production facility.



**Continental Aerospace Technologies**' new facility is a 260,000-square-foot, state-of-the-art manufacturing facility and corporate office, replacing the company's current 11-building footprint. The total capital investment is estimated at \$70 million, with approximately \$30 million for the facility and \$40 million for new equipment.



**Flight Works Alabama** is a comprehensive aerospace exhibition and education center that is set to open in 2020 at the Mobile Aeroplex at Brookley. This experience center will include an interactive exhibit, manufacturing workshops, multi-purpose activity area, as well as classrooms. It will equip future workforce with skills needed for a career in aerospace. The workforce development program will launch with 25 high schools and 11 local schools. Upon high school graduation and completion of the nine month 'FlightPath9' program, students will become Airbus employees. They will receive 204 hours of classroom instruction.



# Business Sector Spotlight

## Chemical

Chemicals have long been a leader in Mobile's manufacturing profile. Chlor-alkali production at Olin Corp. is being developed around the area's salt domes, while refineries and petrochemical plants take advantage of ready access to the Gulf of Mexico. Specialty chemicals manufactured at Evonik, its largest site in North America, improve hundreds of consumer products worldwide.

Chemical Manufacturing in the Mobile area (Mobile and Washington Counties) employs more than 3,400 people - 2,500+ in Mobile and 800+ in Washington County.

*Source: JobsEQ*



**BASF**  
We create chemistry



**28**  
CHEMICAL  
COMPANIES  
IN MOBILE



**CHEMICALS:  
ALABAMA'S #  
EXPORT**  
WITH OVER \$960M IN 2018



**ONE-STOP  
ENVIRONMENTAL  
PERMITTING**

**IN 2018  
CHEMICAL  
MANUFACTURING  
PRODUCED  
\$1.4B**  
IN GDP FOR THE MOBILE, AL MSA

BASF Corporation is located in McIntosh and is at the top of the MAST chemical corridor. BASF started production in 1952 and currently has 314 employees and 2 production units. The AO (Antioxidant) Unit produces a group of products that counteract the effects of heat and time in plastics. These products are used for food contact packaging. Another AO product is used for industrial purposes to protect equipment and motors from deposit formation. The second unit is the Light Stabilizers Unit that produces Tinuvin and HALS (Hindered Amine Light Stabilizers). Tinuvin products function like sunscreen to absorb damaging UV light in things like automotive finishes and outdoor stains. HALS products improve stability and prevent degradation of polymers and are used in products like milk jugs, outdoor furniture and carpet.

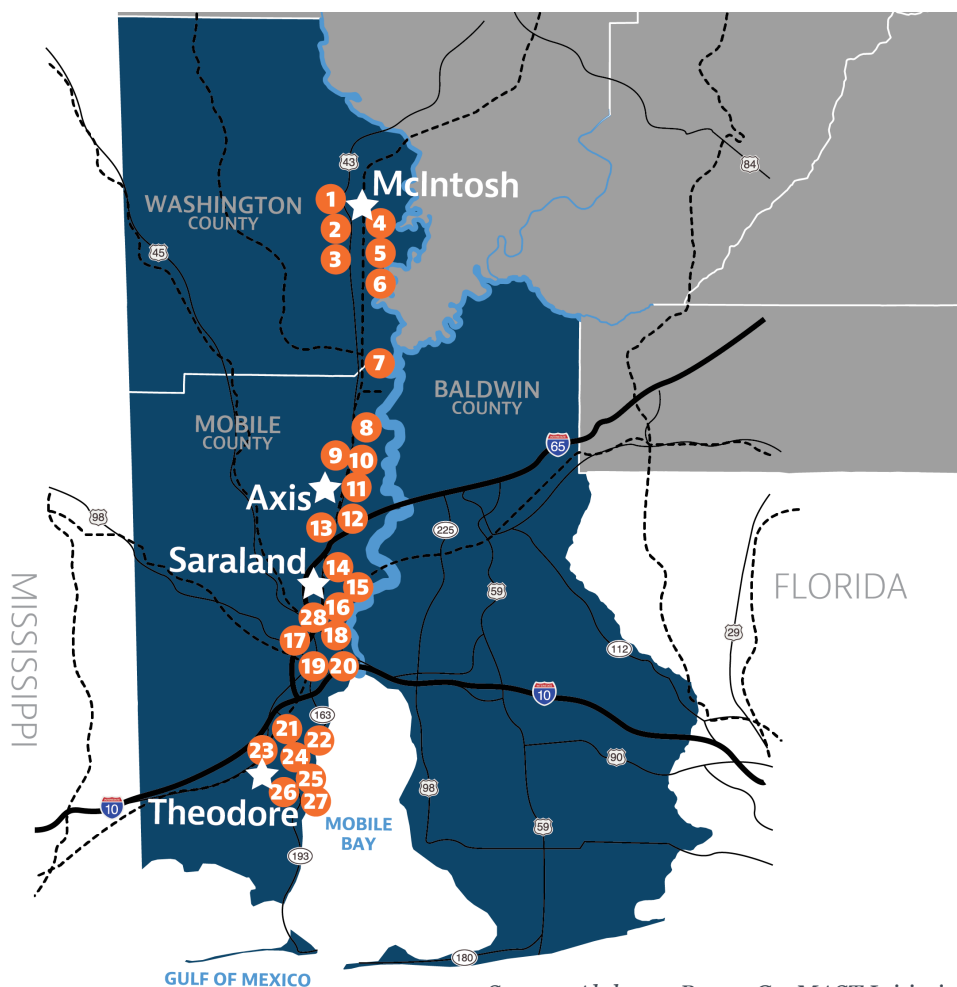


# Business Sector Spotlight

## Chemical

For more than 60 years, the Mobile area's diverse chemical industry has grown along a 60-mile corridor reaching from McIntosh in the north to Theodore in the south. The Chamber has joined area, state and national partners to create the **MAST** (McIntosh, Axis, Saraland and Theodore) Initiative to highlight the chemical sector's assets and help new and existing companies take advantage of the infrastructure and synergies supporting this established industry cluster. The corridor offers an extensive pipeline network enabling efficient production and fast shipment by road, rail, air or sea.

1. BASF Corporation
2. Praxair
3. Huntsman Advanced Materials
4. Bay Gas Storage
5. Olin Corp.
6. Tate and Lyle
7. Praxair
8. U.S. Amines
9. Arkema
10. Nouryon
11. Lenzing Fibers Inc.
12. FMC Corp.
13. AMVAC Chemical Corp.
14. Shell Chemicals
15. Matheson Tri-gas
16. Southern Ionics
17. Mobile Rosin Oil Co.
18. Occidental
19. Honeywell UOP
20. Kemira
21. Mitsubishi Polysilicon
22. Praxair
23. Evonik
24. INEOS Phenol
25. BASF
26. BASF Agricultural Solutions
27. W&T Offshore
28. Harcros Chemical





## Business Sector Spotlight Distribution



Baltimore-based **MTC Logistics** is building a \$58 million cold storage facility with an estimated open date of second quarter 2020. The facility will be between APM Terminals and the Mobile Aeroplex at Brookley on a piece of property owned by the Alabama State Port Authority. MTC Logistics will hire between 50-70 full time workers and will both store imported frozen pork products and seafood coming to the U.S. for distribution as well as export this poultry across the globe.



**Amazon Sortation Center** in Mobile employs between 800-1,000 people, the majority of those being part time employees. The center processes between 40 and 50 million packages a year and receives around 8,400 trucks. This center serves 365 zip codes in four different states – Alabama, Mississippi, Louisiana, and Florida.



### **Walmart Import Distribution Center**

The center created more than 550 full time jobs. The three-quarter mile long facility is 2.6 million square feet with 60 acres under one roof – that is 45 football fields or 30 USS Alabamas. This distribution center is the 6th in the U.S. and ranks in the top 10 percent of the company's U.S. facilities in scope and size. The import distribution center is now connected to 6 regional distribution centers and the 7th will be added in December, which is ahead of schedule.

### **Walmart's Current State with APM Terminals**

Through 2019, APM is expecting upwards of 65,000 import containers. Import volume is still expected to grow by roughly 22 percent by the end of 2019. APM is starting to see the export volumes rebound as the export market expands due to having a lot of empty equipment on the market. With it almost being peak season, APM is going to see double the amount of imports coming in on vessels. They are currently handling about 3,000 imports monthly, and will double to about 6,000 imports for a two month period.



# Business Sector Spotlight

## Distribution



**APM Terminals** is a 115-acre, deep-sea container terminal at the Port of Mobile. With Super Post Panamax Cranes with a 22 container row reach, APM can service vessel sizes up to 14,000 TEU capacity. Phase 3 of the dock expansion has been completed and APM is currently handling 650,000 TEUs annually. In the future, they could handle up to 1.5 Million TEUs annually. Shipping services at APM include Maersk/MSC, CMA/Cosco/Evergreen, COSCO and ZIM/MSC.

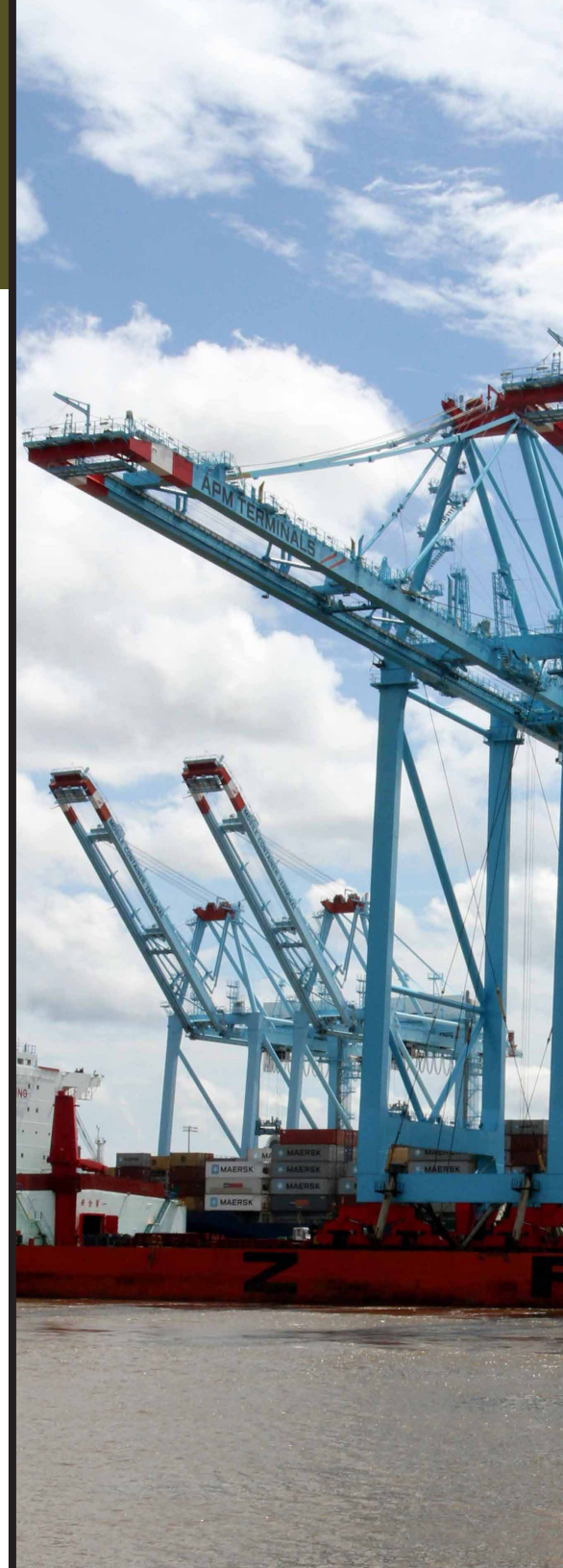
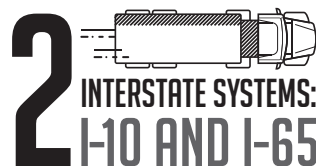


**The Alabama State Port Authority (ASPA)** ranks as 11th largest U.S. port by total volume, 2nd largest U.S. Steel port by total volume and 3rd largest U.S. coal port by volume.

In CY2018, the ASPA Tonnage was 26.8 Million Tons. ASPA

handled 346,732 TEUs and 158,824 units of revenue rail cars in CY2018.\* Imports that come in through the port include heavy lift & oversized cargo, containers, coal, aluminum, iron, steel, copper, lumber, wood pulp, plywood, fence posts, veneers, roll and cut paper, consumer goods, cement and chemicals. Exports include heavy lift & oversized cargo, containers, coal, lumber, plywood, wood pulp, OSB, laminate, flooring, roll and cut paper, iron, steel, frozen poultry, grain and chemicals.

*\*ASPA terminals only and do not reflect the volumes of the private terminals at the Port of Mobile.*







## Business Sector Spotlight

# Innovation & Entrepreneurship



**Innovation PortAL (IP)** is an innovation and entrepreneurial hub accelerating startup growth in southwest Alabama and the central Gulf Coast through targeted programming, funding opportunities, networking and community events. It provides entrepreneurs access to expertise, resources, and funding, allowing them to rapidly scale their ventures to regional, national and international markets.

A new location is currently under construction on 358 St. Louis St. and there are 80+ IP clients to date.

### Some of Innovation PortAL clients include:

Global Inspections LLC  
(Alabama Pipe Welders Academy)  
Cigarclub.com  
Bear Walker Premium Boards  
Fishing Chaos

### Additional Coworking Spaces in Mobile

#### Fuse Factory

A co-working office space with shared amenities created by the Fuse Project

#### The Exchange

A place to collaborate, run your business, and find resources & people

#### The Container Yard

Co-working space for creative inspiration, business people, and entrepreneurs

#### Mid-Towne Works

Co-working center with fully furnished office spaces

# Business Sector Spotlight

## Innovation & Entrepreneurship



**The University of South Alabama's Melton Center for Entrepreneurship and Innovation** within the Mitchell College of Business builds strategic collaboration opportunities to promote the growth and development of the Central Gulf Coast region. The Center's vision is to educate, engage, develop, and impact our entrepreneurial community. The Center's core functions include academics, professional education, and business consulting services.



UNIVERSITY OF SOUTH ALABAMA  
**160-ACRE  
TECHNOLOGY &  
RESEARCH PARK**



**10,000 SQ FT  
COASTAL INNOVATION HUB**



# State of the Economy Survey Results

The Mobile Area Chamber's State of the Economy survey was conducted in order to gauge executive economic outlook for 2020.

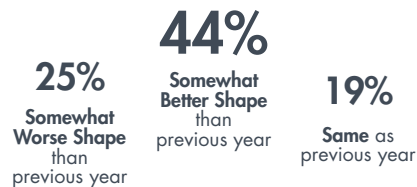
The survey asked business owners their views on the economy as a whole, Mobile's economy and their business forecasts for 2020. Respondents were from a variety of industries and employee sizes, and

told their most significant issues facing their business as well as their expectations to expand, grow and purchase new equipment.

Company expectations were mixed with a belief in a slight increase in all categories of sales, profits, hiring and capital expenditures for 2020.

## Economic Outlook for 2020

### U.S. Economy Outlook



### Mobile Economy Outlook



### Your Business Outlook



## The Most Significant Economic Issues Facing the Mobile Region in 2020 By Rank %:





# State of the Economy Survey Results

What does your company plan to undertake within the next year?

**40%**

Companies plan to introduce a new product or service

**10%**

Companies planning to acquire/buy out another company

**29%**

Companies plan to go after a new consumer/business segment

**14%**

Companies plan to enter/expand into a new domestic market

**8%**

Companies plan to enter/expand into a new international market

**15%**

Companies plan to expand their physical plant and/or operations in Mobile

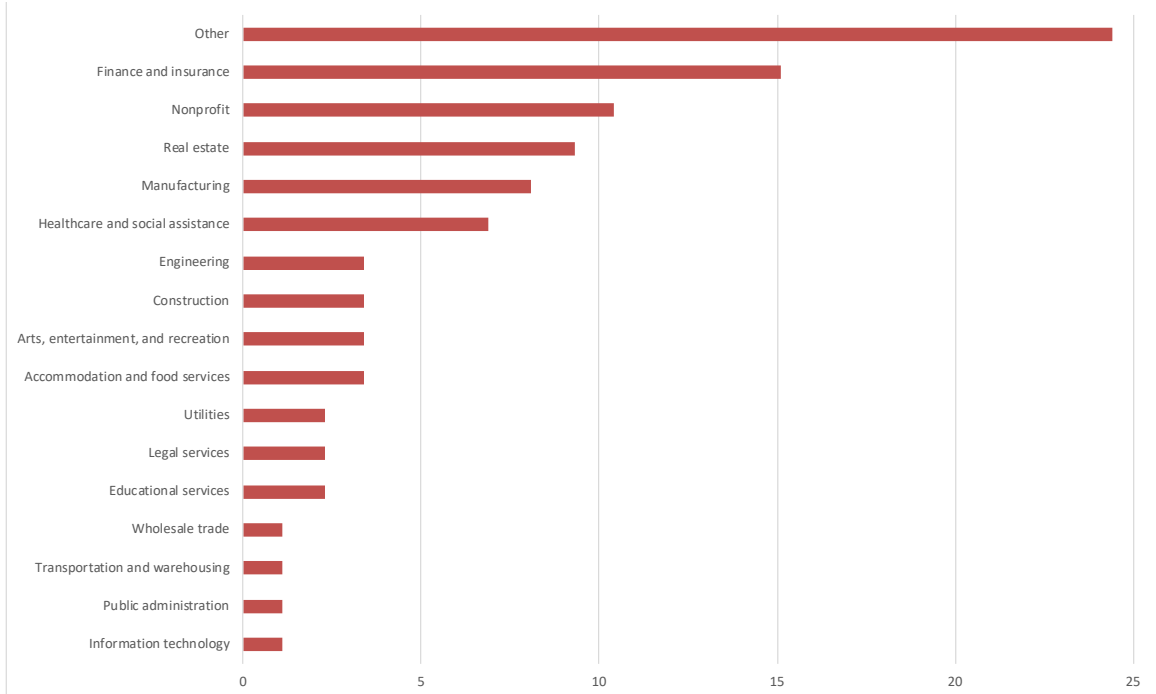
**45%**

companies plan to purchase new equipment and/or software

**18%**

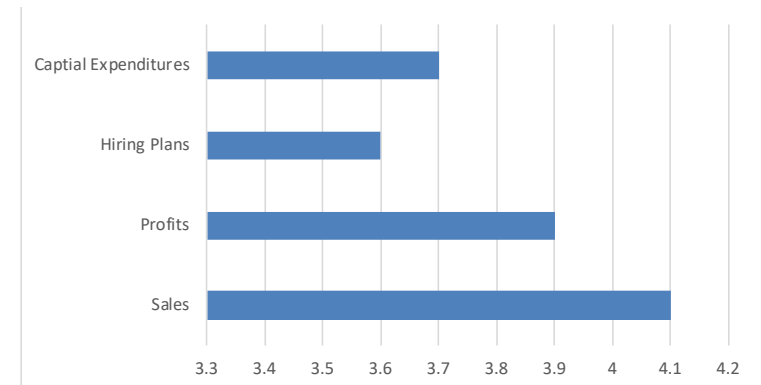
Companies have no plans to change

Survey Respondents % by Industry



Looking ahead to 2020, rate your company's performance expectations:

(1=significant decrease/2=slight decrease/3=no change/4=slight increase/5=significant increase)



## Innovator of the Year - 2019

# Aker Solutions



In August, Norway-headquartered **Aker Solutions** held a grand opening ceremony for its unique Oscilay™ umbilical manufacturing facility at Middle Bay Port. Umbilicals link surface and seafloor oil and gas equipment for controls, power or heat.

The company's Oscilay advanced manufacturing process reduces the number of splices needed for long-length cables, reducing costs and project time. The company's first order is under production at the Mobile site and the company won another contract with design, engineering and manufacturing being performed by the Mobile team.

Aker's continued investment in technology and the role it plays in the Mobile facility's success is just the surface of what makes the company the right choice for the Mobile Area Chamber's 2019 Innovator of the Year Award.



# Manufacturer of the Year - 2019

## Kemira

At a groundbreaking in May, **Kemira** officials announced their new Mobile facility is designed with the “best available technology and most automated and sophisticated control system to ensure the highest level of safety, quality and efficiency.”

That commitment, solidified by a \$70.8 million investment and the promise of new jobs, made Kemira a standout when it came to being named the Mobile Area Chamber’s manufacturer of the year.

Construction on the new site is underway and commercial production is scheduled for early 2021. Once completed, the company plans to increase its workforce by one-third, expecting to hire 20 additional employees to handle new process operations, logistics and support functions.

Kemira is a leading global polymer producer serving the pulp and paper, oil and gas, and water treatment industries. The parent company, Kemira Oyj, is based in Helsinki, Finland, with its Americas headquarters in Atlanta.

# Kemira





# Economic Outlook

## Alabama Business Confidence Index

The Center for Business and Economic Research at The University of Alabama develops a quarterly business confidence index measuring economic expectations for the upcoming quarter. Data is gathered, with the assistance of the Mobile Area Chamber, from a broad group of business

executives across the state. With six key indicators and a composite index, panelists give the pulse of the state's economy as well as compare their own forecasts to those of their peers.

**Fourth Quarter 2019 Outlook**

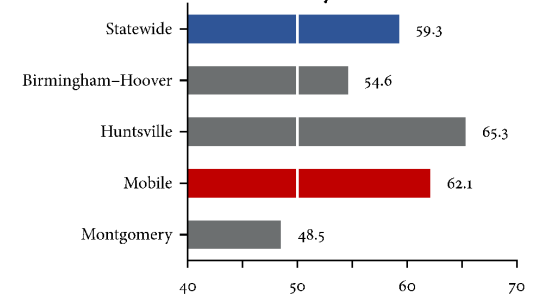
	Mobile	Statewide
ABCI	62.1	59.3
Alabama Economy	58.8	60.5
US Economy	57.5	54.9
Industry Sales	67.5	62.3
Industry Profits	65.0	58.9
Industry Hiring	68.8	60.0
Industry Capital Expenditures	55.0	59.1

Index above 50 indicates positive outlook as compared to last quarter.

Index below 50 indicates negative outlook as compared to last quarter.

Color indicates type of change from previous quarter: change less than 0.5 points, decrease more than 0.5 points, increase more than 0.5 points.

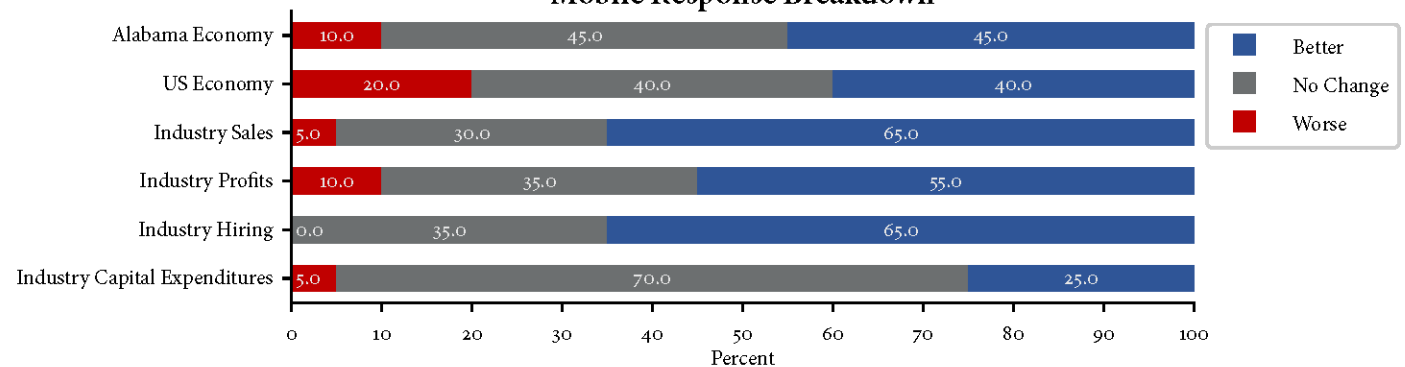
**ABCI by Metro Area**



### How to interpret the index:

Index above 50 indicates positive outlook  
Index below 50 indicates negative outlook

**Mobile Response Breakdown**

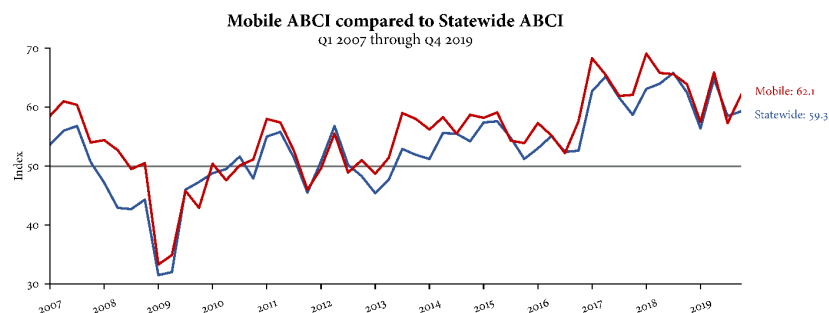
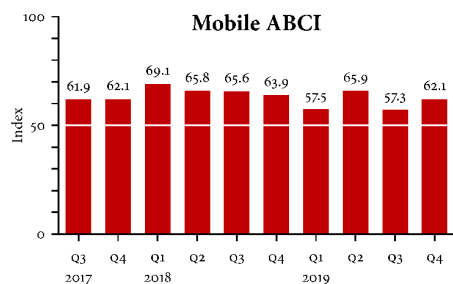


Source: ABCI

## Business Confidence Grows in Mobile

Mobile business leaders regained confidence moving into Q4 2019, after a 4.8-point increase to reach an Alabama Business Confidence Index (ABCI) of 62.1. Business confidence is high in Mobile, with especially strong forecasts for growth in industry hiring, sales and profits compared to the previous quarter.

Expectations for growth in capital expenditures and the Alabama economy have slowed somewhat compared to Q3 2019 but remain moderately confident. The metro's ABCI has been positive for 27 consecutive quarters, indicating sustained expectations for growth from Mobile businesses.



## Mobile Component Index Analysis

- **Alabama Economy:** Mobile's outlook for the Alabama economy decreased 1.6 points from Q3 2019 to register at 58.8, indicating moderately confident expectations for growth in the Alabama economy compared to the previous quarter.
- **US Economy:** Panelists' forecast for the U.S. economy was also moderate: the index registered at 57.5 in the Q4 2019 survey after increasing 2.3 points from the previous quarter.
- **Industry Sales:** With a sales index of 67.5 after a 10.2-point increase, Mobile businesses are anticipating increased sales with strong confidence in Q4 2019.
- **Industry Profits:** Business leaders in Mobile expect an increase in profits this quarter with a strongly confident index of 65.0, an 8.8-point increase from the Q3 2019 index.
- **Industry Hiring:** Mobile panelists are most optimistic about increased hiring this quarter, with a strongly confident index of 68.8 after a 13.6-point increase from Q3 2019. No panelists expect to decrease their hiring compared with the previous quarter.
- **Industry Capital Expenditures:** Confidence in capital expenditure growth is moderate in Q4 2019 after decreasing 4.4 points to register at 55.0. The majority of executives expect to continue last quarter's levels of capital expenditure.



# Economic Outlook

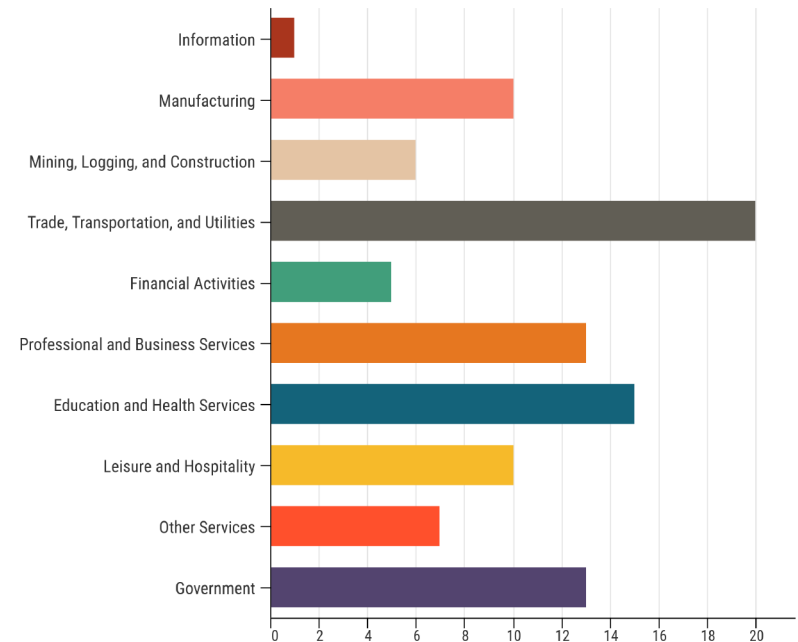
## Employment

Over the past year (October 2018 to October 2019), Mobile's total non-farm employment increased by 2,500 jobs, reaching a total of 188,800 employees.

Sectors gaining the most net jobs over the past year include: trade, transportation and utilities (+1,300), retail trade (+1,000) and leisure and hospitality (+600).

	PERCENT OF TOTAL NONFARM EMPLOYMENT	EMPLOYMENT
	100%	188,800
GOODS PRODUCING	16%	30,500
GOODS PRODUCING	16%	30,600
Mining, Logging, and Construction	6%	11,700
Manufacturing	10%	18,900
SERVICE PROVIDING	84%	158,200
Trade, Transportation, and Utilities	20%	37,800
Wholesale Trade	4%	7,800
Retail Trade	11%	21,200
Transportation, Warehousing & Utilities	5%	8,800
Information	1%	1,900
Financial Activities	5%	9,300
Professional and Business Services	13%	24,300
Education and Health Services	15%	28,600
Leisure and Hospitality	10%	18,700
Other Services	7%	12,200
Government	13%	25,400
Federal	1%	2,600
State	4%	7,800
Local	8%	15,000

**Industry Percent of Total Nonfarm Employment**



Source: Alabama Department of Labor, Labor Market Information



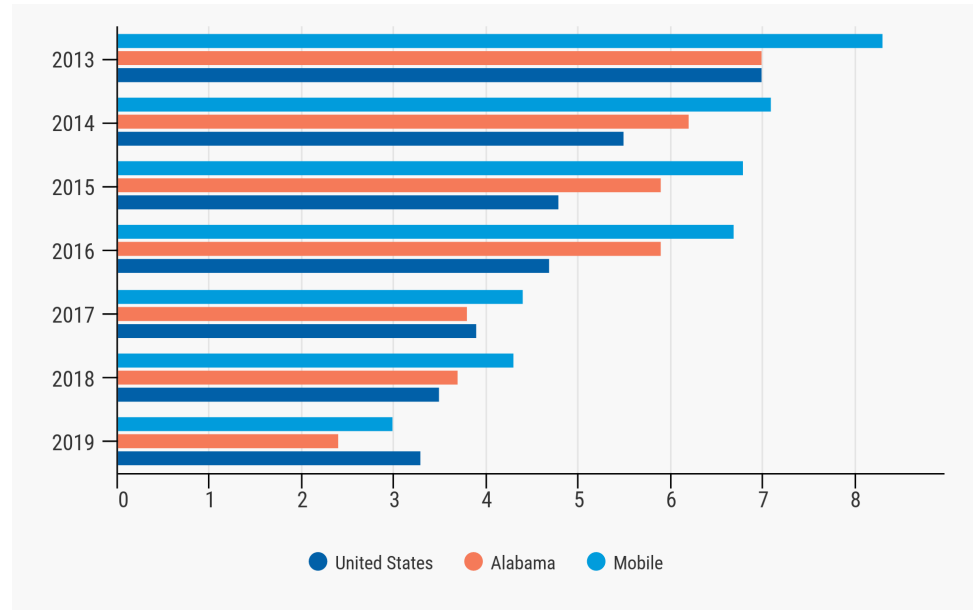
# Economic Outlook

## Unemployment

As of October 2019, the unemployment rate (not seasonally adjusted) in Mobile County was 3.0 percent, which was 0.3 percent lower than the national rate at 3.3 percent and 0.6 percent higher than the state rate at 2.4 percent.

The underemployment rate in Mobile County as of August 2018 was 29.9 percent, with 56,049 underemployed workers who are looking for better jobs. The available labor pool in Mobile County at that time was 65,331 – this is made up of the underemployed and the unemployed (9,282).

Unemployment Rate



	U.S.	Alabama	Mobile
2013	7.0	7.0	8.3
2014	5.5	6.2	7.1
2015	4.8	5.9	6.8
2016	4.7	5.9	6.7
2017	3.9	3.8	4.4
2018	3.5	3.7	4.4
2019	3.3 (P)	2.4 (P)	3.0 (P)

(P) = Preliminary

Source: Bureau of Labor Statistics, Alabama Department of Labor; University of Alabama Center for Business and Economic Research

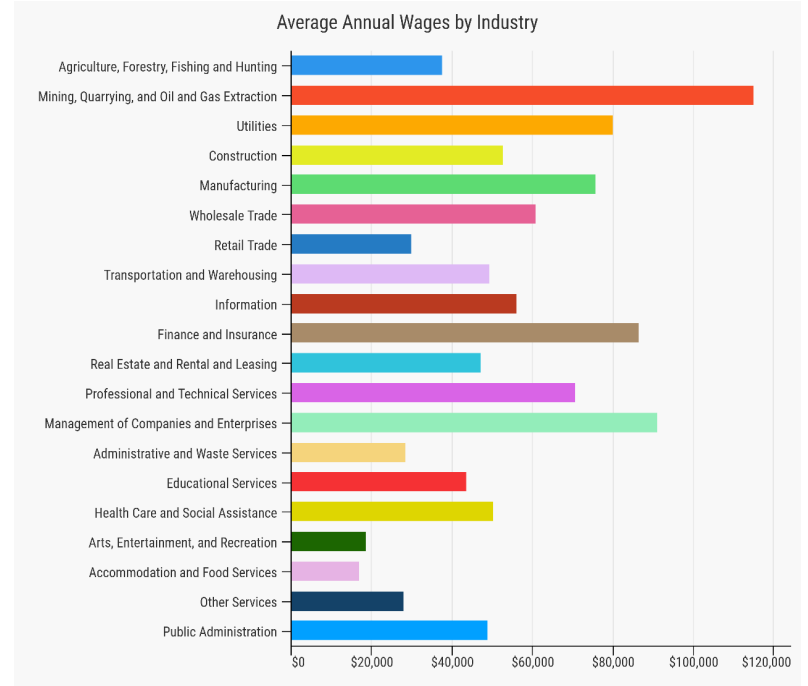


# Economic Outlook

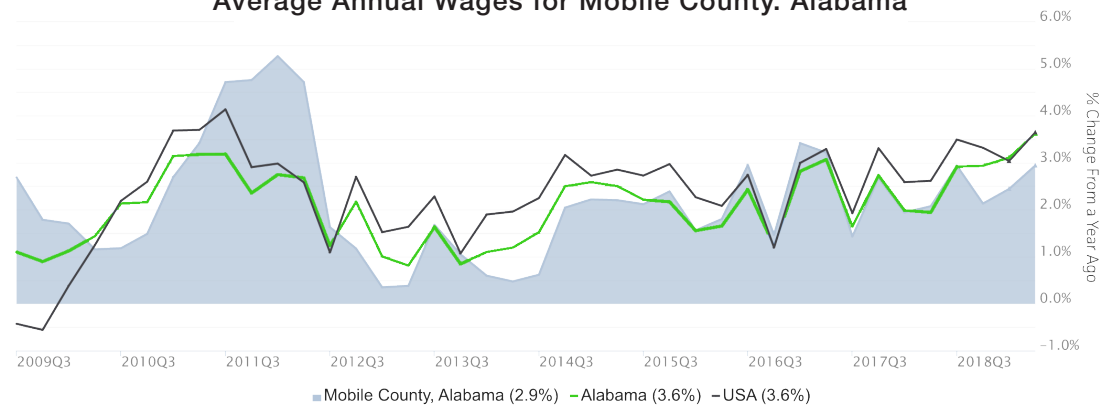
## Wages

The average worker in Mobile County, Alabama earned annual wages of \$46,837 as of 2019 Q2. Average annual wages per worker increased 2.9 percent in the region over the preceding four quarters.

For comparison purposes, annual average wages were \$57,025 in the nation as of 2019 Q2.



Average Annual Wages for Mobile County, Alabama



Source: JobsEQ (Annual average wages per worker data derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data updated through 2018Q4 with preliminary estimates updated to 2019Q2.)



# Economic Outlook

## Real Gross Domestic Product

GDP is comprised of consumption, government expenditures, investment, and net exports. Real GDP adjusts for inflation and is one measure of economic growth.

As of 2018, total GDP in the Mobile, AL MSA was \$20.14 B. Of the sectors in the Mobile, AL MSA: Manufacturing (\$4.28 B) contributed the largest portion of GDP in 2018.

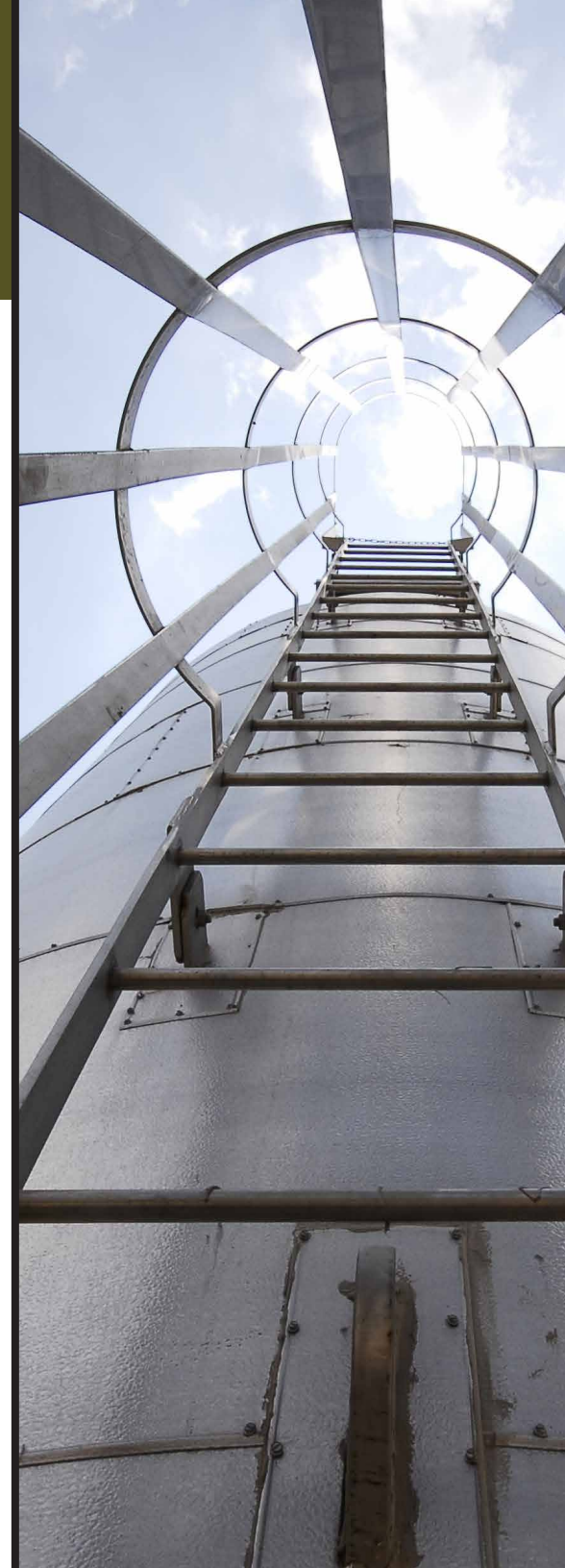
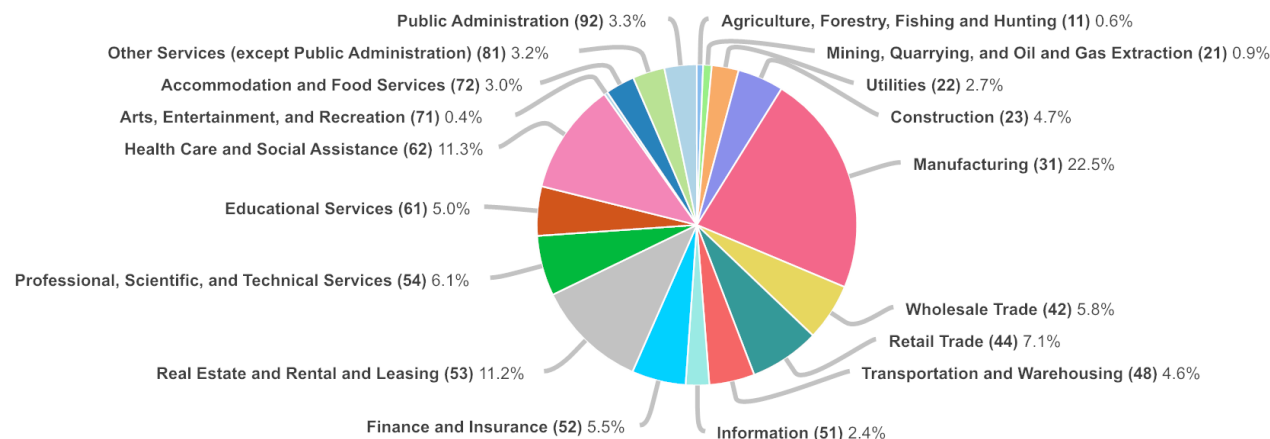
The next-largest contributions came from Healthcare and Social Assistance (\$2.15 B); Real Estate and Rental and Leasing (\$2.14 B); and Retail Trade (\$1.34 B).

*Source: JobsEQ; GDP is computed by Chmura and is consistent at the national and state level with data reported by the Bureau of Economic Analysis through 2018.*

### GDP by Industry Sector (NAICS Code) Mobile MSA

Industry	GDP
Agriculture, Forestry, Fishing and Hunting	\$120,121,000
Mining, Quarrying, and Oil and Gas Extraction	\$165,707,000
Utilities	\$515,866,000
Construction	\$886,586,000
Manufacturing	\$4,281,828,000
Wholesale Trade	\$1,100,913,000
Retail Trade	\$1,348,556,000
Transportation and Warehousing	\$873,444,000
Information	\$451,447,000
Finance and Insurance	\$1,043,180,000
Real Estate and Rental and Leasing	\$2,143,961,000
Professional, Scientific, & Technical Services	\$1,157,865,000
Educational Services	\$945,555,000
Health Care and Social Assistance	\$2,152,376,000
Arts, Entertainment, and Recreation	\$67,855,000
Accommodation and Food Services	\$564,577,000
Other Services (except Public Administration)	\$614,726,000
Public Administration	\$623,894,000

**Total - All Industries**      **\$20,147,737,000**







# Economic Indicator Definitions

**Chained dollars** - a method for adjusting real dollars to account for inflation over time. This method, which relies heavily on current price information, was adopted in 1996 to allow the Bureau of Economic Analysis (BEA) to measure GDP growth more accurately.

**Employee concentration** – technically known as a location quotient. It is a ratio that compares the concentration of employment in a defined area (e.g., Mobile) to that of a larger area or base (e.g., United States).

**Gross domestic product (GDP)** - the market value of goods and services produced by labor and property in the United States or specific geographical area within the United States.

**Labor force** - defined as the number of individuals in an economy who either are employed or are seeking employment.

**Mean** – a type of average computed by adding the values and dividing by the number of values.

**Real** – a dollar value adjusted for inflation.

**Total nonfarm employment** - total nonfarm employment includes all workers in the economy except proprietors, private household employees, unpaid volunteers, farm employees, and the unincorporated self-employed.

**Unemployment rate** - the unemployment rate includes persons aged 16 years and older who had no employment during the reference week, were available for work, except for temporary illness, and had made specific efforts to find employment sometime during the four-week period ending with the reference week. Persons who were waiting to be recalled to a job from which they had been laid off need not have been looking for work to be classified as unemployed.

**Wages and salaries** - hourly straight-time wage rate or, for workers not paid on an hourly basis, straight-time earnings divided by the corresponding hours. Straight-time wage and salary rates are total earnings before payroll deductions, excluding premium pay for overtime and for work on weekends and holidays, shift differentials, and nonproduction bonuses such as lump-sum payments provided in lieu of wage increases.

*For more information about the statistics contained in this publication, contact the Mobile Area Chamber's Marketing and Research Manager at 251-431-8602. Source: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis*

# Notes

**believe in mobile**  
**belong to the chamber**

**excellence**

... in all we do, we operate  
with excellence, innovation and  
efficiency



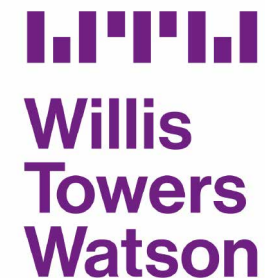
[joinmobilechamber.com](http://joinmobilechamber.com)

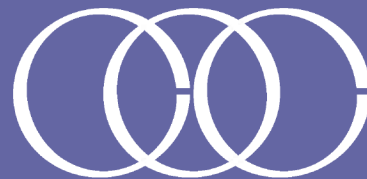


## Sponsored By



An Independent Licensee of the  
Blue Cross and Blue Shield Association





MOBILE AREA  
CHAMBER OF COMMERCE

451 Government Street, Mobile Alabama 36602  
251-433-6951

[mobilechamber.com](http://mobilechamber.com)  
December, 2019