Savannah’s Economy:
It May Be Hot & Sticky, but It’s Not a Mess

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Savannah’s Economic Diversification

- Georgia Ports Authority
- Health Care Sector
- Manufacturing
- Military Activity
- Real Estate Development
- Tourism
Coastal Empire Economic Indicators
Leading and Coincident Indices

1990-91 Recession
2001 Recession
2007-09 Recession

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ARMSTRONG STATE UNIVERSITY
Coastal Empire Economic Indicators
Leading and Coincident Indices

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2015 2\textsuperscript{nd} Qtr Drivers

- +5.9\% annualized Port Activity
- Retail Sales
- Employment Growth

+3.8\% annualized Labor Market
- Housing Market
Hotel Tax Receipts ($000, SA, 3 mth MA)
Savannah and Chatham County

Source: Savannah, Chatham County & VisitSavannah. Adjusted for inflation

GPA: Containers Handled (TEUs)
Monthly (000)

Source: Georgia Ports Authority
Rebalance the Job Portfolio: Job Growth Since 2007 Peak

<table>
<thead>
<tr>
<th>Industry</th>
<th>Growth</th>
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<tbody>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>+3,700</td>
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<tr>
<td>Health &amp; Education</td>
<td>+2,300</td>
</tr>
<tr>
<td>Bus/Prof. Services</td>
<td>+1,800</td>
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<tr>
<td>Retail</td>
<td>+1,800</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>+1,600</td>
</tr>
<tr>
<td>Local/State/Fed Govt</td>
<td>-100</td>
</tr>
<tr>
<td>Construction</td>
<td>-3,900</td>
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</tbody>
</table>
Employment in Savannah's Major Sectors
(Total Employment is 169,800)

Leisure/Hospitality
Educ/Health
Government
Bus/Prof Services
Retail
Manufacturing
Looking Ahead
Coastal Empire Economic Indicators
Leading and Coincident Indices

1990-91 Recession
2001 Recession
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Savannah MSA
Initial Claims for Unemployment Insurance

Source: Ga. Dept of Labor. 3 month moving average.
Unemployment Rates (2010-15)

<table>
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<tbody>
<tr>
<td>2010</td>
<td>10.2</td>
<td>8.9</td>
<td>9.1</td>
<td>7.4</td>
<td>8.4</td>
<td>9.1</td>
<td>7.5</td>
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<tr>
<td>2011</td>
<td>9.9</td>
<td>6.3</td>
<td>8.1</td>
<td>6.2</td>
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<tr>
<td>2012</td>
<td>8.4</td>
<td>8.2</td>
<td>7.1</td>
<td>5.5</td>
<td>8.4</td>
<td>7.7</td>
<td>5.9</td>
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<tr>
<td>2013</td>
<td>7.4</td>
<td>6.2</td>
<td>7.1</td>
<td>5.5</td>
<td>8.0</td>
<td>7.2</td>
<td>5.9</td>
</tr>
<tr>
<td>YTD</td>
<td>7.5</td>
<td>7.7</td>
<td>7.1</td>
<td>7.2</td>
<td>8.0</td>
<td>7.2</td>
<td>5.9</td>
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</tbody>
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SAV MSA
Hours Worked Per Week (private sector)
Single Family Home Building Permits
Issued Per Quarter in Savannah MSA

YTD 2015 vs 2014: +38%

Source: U.S. Census Bureau. Not seasonally adjusted.
FORECAST 2015 (+2.75%)
Savannah MSA: Forecast Summary for 2015

Employment Growth: +2.75
Unemployment Rate: upper 5%
Population Growth: 1.2%

Private sector employment growth
Tourism and port activity