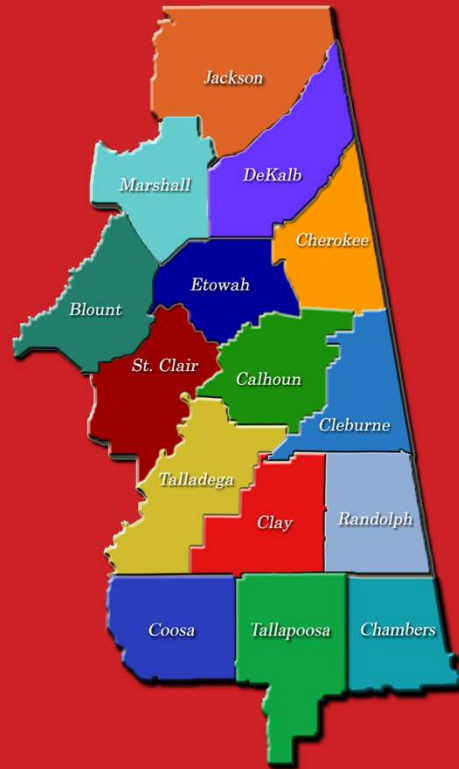


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2023 Economic Summit



the FRIENDLIEST CAMPUS *in the* SOUTH

Overview of Annual Report Data



- 2021-2022 Tax Profile
 - Categories of Tax Data for Counties and Cities
 - Sales, Use, Lodging, Simplified Sellers Use Tax (SSUT)
 - Sources Used for Tax Data
 - Alabama Department of Revenue (ALDOR)
 - Avenu Insights (formerly Revenue Discovery Services, RDS)
 - HdL Companies (formerly PreMA Corp)
 - Individual Counties and Cities that self collect.



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Overview of Annual Report Data



- 2021-2022 Demographic and Labor Force Profile
 - Demographic Profile Overview (Each County and Region)
 - Demographics, Education, and Housing
 - Labor Force Overview (Each County and Region)
 - Industry Snapshot, Top Occupations, High Demand Occupations, and Unemployment Data
 - Sources Used for Data
 - CHMURA Economics & Analytics, U.S. Census Bureau, U.S. Bureau of Labor Statistics (BLS), Alabama Department of Labor (ADOL)



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Overview of Annual Report Data

- JSU CEDBR Metropolitan Statistical Area (MSAs)
 - Anniston, Oxford, Jacksonville MSA
 - Major Economic Indicators
 - Gadsden MSA
 - Major Economic Indicators
 - Sources Used for Data
 - CHMURA Economics & Analytics, ADOL, BLS, U.S. Bureau of Economic Analysis (BEA), International Trade Administration, Alabama Center for Real Estate



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Tax Collection

- Sales, Use, Lodging, and SSUT

Analysis of 15-County CEDBR Region: Demographic and Labor Force

- Population
- Income
- Education
- Housing
- Jobs
- MSA



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Changes in tax collection as an average and range for each county and locality by tax category: 2021-2022



<u>Sales</u>	<u>Use</u>	<u>Lodging</u>	<u>SSUT</u>
8.60%	13.07%	14.36%	14.60%
1% to 22%	3% to 32%	-8% to 56%	3% to 23%

- **Use Tax** – When sales tax not collected, consumer responsible for paying
- **SSUT** – Program where eligible sellers without a physical presence in the state collect and remit a flat 8% on sales

Tax collection analysis:

- Positive collection values indicate increasing economic activity
- Higher use tax and SSUT point to increasing online commerce from out of state vendors that sell in Alabama, when compared to sales tax collected by vendors when sales made at a physical presence



Economic development strategies:

- Economy emerges from COVID; online sales continue to expand
- Travel returns; lodging tax collection increases
- Targeted opportunities to measure economic activity and sustainability



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Demographic and Labor Force

2021-2022 Updated Population Estimates:

	<u>2021</u>	<u>2022</u>	<u>%Change</u>
Blount County	59,085	59,512	0.72%
Calhoun County	115,677	115,788	0.10%
Chambers County	34,446	34,088	(1.04%)
Cherokee County	25,026	25,302	1.10%
Clay County	14,190	14,198	0.06%
Cleburne County	15,148	15,346	1.31%
Coosa County	10,366	10,166	(1.93%)
DeKalb County	71,829	71,998	0.24%
Etowah County	103,139	103,088	(0.05%)
Jackson County	52,694	52,891	0.37%
Marshall County	98,316	99,423	1.13%
Randolph County	22,199	22,479	1.26%
St. Clair County	92,903	93,932	1.11%
Talladega County	80,483	80,704	0.27%
Tallapoosa County	<u>41,132</u>	<u>40,977</u>	<u>(0.38%)</u>
15 County Regional Total:	836,633	839,892	0.40%



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Demographic and Labor Force



Population and Income

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
Population (Updated)	836,633	839,892	0.40%
Households	385,493	386,788	0.34%
Median House Value	\$117,940	\$126,108	6.93%
*Median Household Income	\$45,700	\$47,896	4.81%
**Per Capita Income	\$24,332	\$25,299	3.97%

*Income when including everyone in household

**Income per person



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Demographic and Labor Force



Education

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
No High School Diploma	70,882	65,180	(8.04%)
High School Graduate	141,401	140,897	(0.36%)
Some College, No Degree	99,062	100,157	1.11%
Associate degree	43,031	44,297	2.94%
Bachelor's Degree	44,834	46,683	4.12%
Postgraduate Degree	24,173	25,362	4.92%



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Demographic and Labor Force



Housing

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
Homeowner Vacancy	4,593	3,920	(14.65%)
Rental Vacancy	5,749	5,866	2.04%
Renter-Occupied Housing Units	83,170	81,461	(2.05%)
Occupied Housing Units: No Vehicle Available	17,197	16,674	(3.04%)



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Demographic and Labor Force



Top Industries: Employment

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
Manufacturing	58,901	59,790	1.51%
Retail Trade	34,069	35,268	3.52%
Health Care and Social Assistance	33,219	33,500	0.85%
Accommodation and Food Services	21,910	22,759	3.87%
Educational Services	21,014	21,875	4.10%
Public Administration	16,726	16,419	(1.84%)



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Demographic and Labor Force

Top Occupations

	Employment % Change	Wages % Change	Project Employ % Change	Project Wages % Change
Production Occupations	0.30%	4.40%	5.19%	4.74%
Sales & Related Occupations	3.16%	5.22%	8.43%	6.06%
Office & Admin Support Occ.	0.04%	5.06%	6.54%	5.35%
Transport & Material Moving Occupations	1.60%	6.73%	9.35%	4.58%
Food Prep & Serving Occ.	3.47%	9.17%	17.43%	7.56%
Management Occupations	2.52%	4.02%	7.72%	3.31%



Unemployment rate declined from 2.4% to 2.2% from Dec 2021 to Dec 2022



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Metropolitan Statistical Areas (MSA)

- Higher population density and closer economic integration



Anniston, Oxford, Jacksonville MSA

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Real GDP (millions)	\$4,026	\$4,245	5.44%
Exports (millions)	\$272.4	\$302.0	10.87%

2021 Top Export Sectors: Transportation Equipment \$33.8 million
Fabricated Metal Products \$22.8 million



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Anniston, Oxford, Jacksonville MSA

	<u>Dec 21</u>	<u>Dec 22</u>	<u>% Change</u>
Civilian Labor Force	45,712	46,442	1.60%
Nonfarm Employment	44,242	45,326	2.45%
Available Labor Pool	10,164	8,081	(20.49%)
Unemployment Rate	3.2%	2.4%	(25.00%)
Underemployment Rate	23.6%	15.3%	(35.17%)
Top Employ Industry: Manufacturing	6,628	6,627	(0.02%)
Per Capita Income	\$25,345	\$26,238	3.52%
Median Family Income	\$47,255	\$50,128	6.08%
Average Household Income	\$63,700	\$68,800	8.01%
Residential Building Permits	101	83	(17.82%)
Total Homes Sold	2,212	1,808	(18.26%)
Population (Updated)	115,677	115,788	0.10%



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Gadsden MSA

	<u>Dec 21</u>	<u>Dec 22</u>	<u>% Change</u>
Civilian Labor Force	39,088	39,204	0.30%
Nonfarm Employment	37,870	38,231	0.95%
Available Labor Pool	11,875	6,861	(42.22%)
Unemployment Rate	3.1%	2.5%	(19.35%)
Underemployment Rate	23.6%	15.3%	(35.17%)
Top Employ Industry:	6,850	6,840	(0.15%)
Health Care & Social Assistance			
Per Capita Income	\$24,883	\$25,094	0.85%
Median Family Income	\$44,637	\$44,934	0.67%
Average Household Income	\$63,500	\$59,700	(5.98%)
Residential Building Permits	55	143	160.00%
Total Homes Sold	1,125	962	(14.49%)
Population (Updated)	103,139	103,088	(0.05%)



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JSU Center for Economic Development & Business Research

Merrill Hall Suite 150

700 Pelham Rd. North

Jacksonville, AL 36265

Phone: (256) 782-5324

www.jsu.edu/ced



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