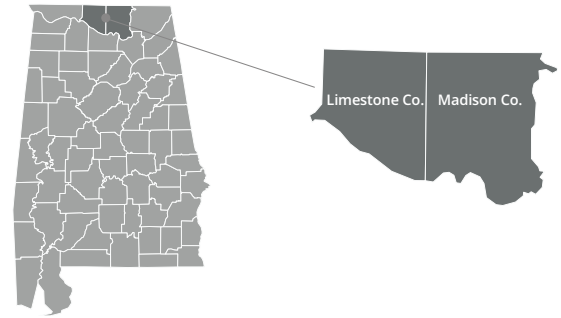
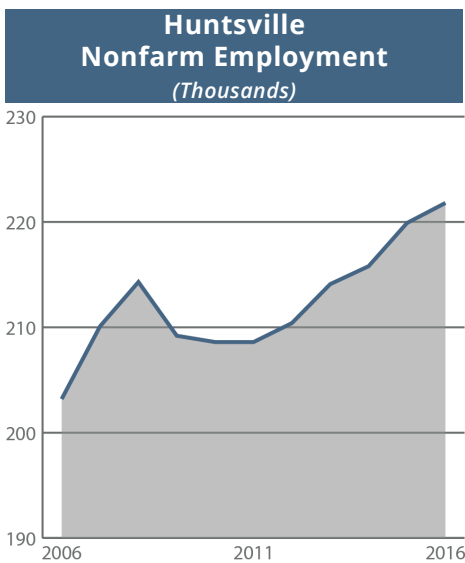


# Huntsville



## Outlook Highlights

Huntsville’s advanced manufacturing sector continues to grow at an incredible pace. Boeing will be shifting 400 jobs to



Source: AL Department of Labor and U.S. Bureau of Labor Statistics.

Huntsville and making \$70 million worth of capital investments in the area by 2020. Boeing hopes to operate its Defense, Space, and Security business more efficiently with this consolidation. GE Aviation won a \$102 million contract from the US Army Contracting Command at Redstone Arsenal to fund a preliminary design review of its GE3000 helicopter engine. The company also broke ground on two aviation materials facilities in Limestone County that represent a \$200 million investment. The Alabama Department of Transportation and the Alabama Department of Commerce will invest \$2.2 million to build an industrial access road and bridge for the facility. The \$9 million Robotics Technology Park opened its new 52,000 sq. ft. Integration, Entrepreneurial, and Paint Dispense Training Facility in April 2016 and will continue to provide a space where companies can build, install and adapt automation equipment, and train their employees before installing the equipment in

their plants. Polaris Industries opened its new \$140 million manufacturing facility in 2016. It currently employs 500 workers and is expected to add another thousand jobs in the next few years.

## Population Projections

The Huntsville metro population was up 0.9 percent to 444,752 in July 2015 from July 2014. CBER projects the metro to remain the second most populous area in 2030, reaching 528,141 that year, an increase of 26.5 percent from 2010.

## GDP and Employment Forecast

Metro GDP grew 2.0 percent to about \$22 billion and comprised 12.0 percent of the state’s real GDP in 2015. CBER forecasts slightly slower GDP growth in 2017, with a 1.9 percent gain. Employment will likely remain steady in 2017 with a growth rate of 1.4 percent.

ECONOMIC INDICATOR	MOST RECENT DATA	CHANGE FROM PREVIOUS YEAR*	METRO RANK
Real GDP 2015 (millions of 2009 \$)	\$22,009	2.0%	2
GDP Forecast, 2017 (percent increase)	1.9		4/5
Exports 2015 (millions)	\$1,345	-6.6%	4
Civilian Labor Force, October 2016	216,257	3.0%	2
Nonfarm Employment, October 2016	224,900	1.4%	2
Nonfarm Employment Forecast, 2017 (percent increase)	1.4		4/5
Available Labor Pool (Unemployed + Underemployed)	51,001	-13.0%	4
Unemployment Rate, October 2016	5.3%	0.1	11
Underemployment Rate 2015	19.3%	-4.8	12
Employment - Manufacturing, October 2016	23,400	-0.4%	2
Employment - Service Providing Industries, October 2016	192,900	1.7%	2
Per Capita Income 2015	\$44,068	2.6%	2
Average Annual Wage 2015	\$52,620	1.7%	1
Median Family Income, FY2016	\$71,800	-4.3%	1
Residential Building Permits, Single Family	1,881	18.4%	2
Total Homes Sold	5,872	11.1%	2
Population Estimate 2015	444,752	0.9%	2
Population Projection 2020	472,222		2

Additional details and data available on pp. 34-39

\* Changes in unemployment rate and underemployment rate are presented in percentage points.