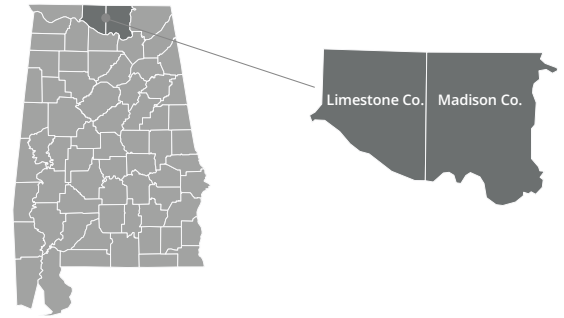
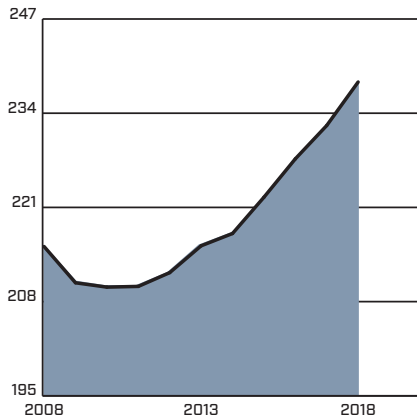


# HUNTSVILLE



## HUNTSVILLE NONFARM EMPLOYMENT (Thousands)



Source: U.S. Bureau of Labor Statistics.

## OUTLOOK HIGHLIGHTS

Mazda and Toyota will be teaming up for a \$1.6 billion joint Huntsville production center that will employ 4,000 people and produce 300,000 vehicles per year beginning in 2021. Blue Origin announced plans to manufacture

its BE-4 engine in a new \$200 million, 200,000-sq. ft. Huntsville facility, employing up to 342 people in the coming years. LG Electronics is investing \$28 million to open an advanced solar module assembly plant in 2019, creating 160 jobs. GE Aviation has opened its \$200 million Huntsville plant complex and expects to add 100 employees to its growing workforce in 2019. Boeing is in the midst of a \$70 million expansion that will create 400 jobs by 2020. Australian Electric Optic Systems will locate its flagship US manufacturing facility in Huntsville. The company will invest \$2.5 million and create over 100 jobs before 2020 with plans to double that employment as it wins additional contracts. BAE Systems, a global defense contractor, has announced a \$45.5 million expansion of its Alabama operations with a new 83,000 sq. ft. facility in Huntsville. Construction will be completed in 2019, and the company will create hundreds of new jobs as the facility becomes fully operational. Aerojet Rocketdyne will begin production in

its new \$46.5 million advanced manufacturing facility in 2019, eventually employing 180 people. The Federal Bureau of Investigation has announced it will be relocating 1,350 employees to their first large-scale operations support building at Huntsville's Redstone Arsenal by early 2021. The FBI will finish construction of its ballistics research facility on the Arsenal by spring of 2019.

## POPULATION PROJECTIONS

Huntsville metro's population grew 1.3 percent to reach 455,448 in 2017. CBER projects it will remain the state's second largest metro through 2030, when the population will reach 528,141.

## GDP AND EMPLOYMENT FORECAST

Metro GDP grew 2.3 percent to \$22.7 billion and comprised 12.3 percent of the state's real GDP in 2017. CBER forecasts a 1.8 percent gain in GDP and employment growth of 3.5 percent in 2019.

ECONOMIC INDICATORS	MOST RECENT DATA	CHANGE FROM PREVIOUS YEAR*	METRO RANK
Real GDP 2017 (millions of 2009 \$)	\$22,678	2.3%	2
GDP Forecast 2019 (percent increase)	1.8%		3
Exports 2017 (millions)	\$1,889	3.4%	2
Civilian Labor Force, October 2018	228,155	4.1%	2
Nonfarm Employment, October 2018	244,200	4.4%	2
Nonfarm Employment Forecast 2019 (percent increase)	3.5%		1
Available Labor Pool (Unemployed + Underemployed), October 2018	54,245	4.9%	3
Unemployment Rate, October 2018	3.4%	0.2	11
Underemployment Rate 2017	21.1%	-0.3	8
Employment - Manufacturing, October 2018	25,800	5.3%	2
Employment - Service Providing Industries, October 2018	208,900	3.9%	2
Per Capita Income 2017	\$47,729	5.6%	2
Average Annual Wage 2017	\$53,600	1.2%	1
Median Family Income FY2018	\$78,700	0.6%	1
Residential Building Permits, Single Family 2018	2,247	12.7%	1
Total Homes Sold 2018	7,312	11.0%	2
Population Estimate 2017	455,448	1.3%	2
Population Projection 2030	528,141		2

Additional details and data available on pp. 34-39

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