



Huntsville Metro Economic Update

June 10, 2020



Huntsville Metro Economic Update

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Huntsville Metro Employment

April 2020	1-Month Change	3-Month Change	12-Month Change
226,000	-8.3%	-7.8%	-7.5%
U.S.	-13.1%	-13.1%	-13.3%

12-Month Change

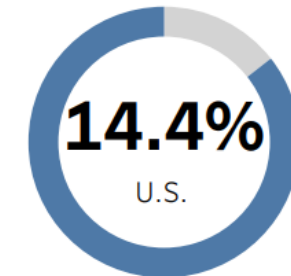
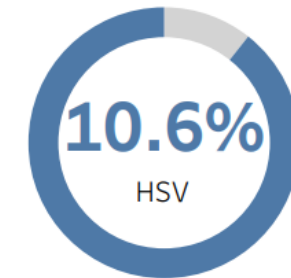


Summary:

The current metro area employment for April 2020 is 226,000 which is a -7.5% annual change over the last 12 months. Overall unemployment in the Huntsville metro is currently 10.6% compared to the U.S. rate of 14.4%.

(Source: U.S. Bureau of Labor Statistics <https://data.bls.gov/PDQWeb/sm>)

Unemployment Rate
April 2020



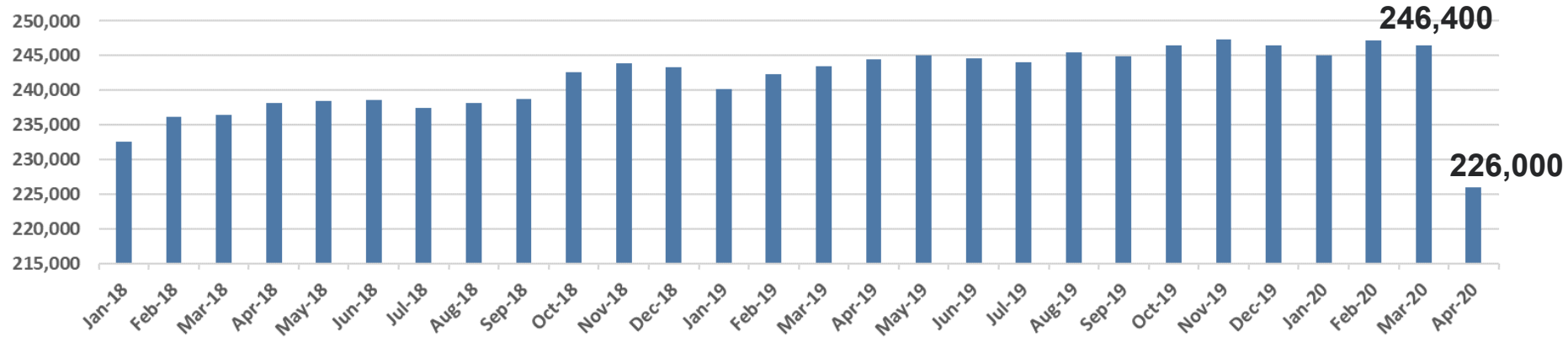
U.S. Preliminary Unemployment
Rate for May is 13.0%



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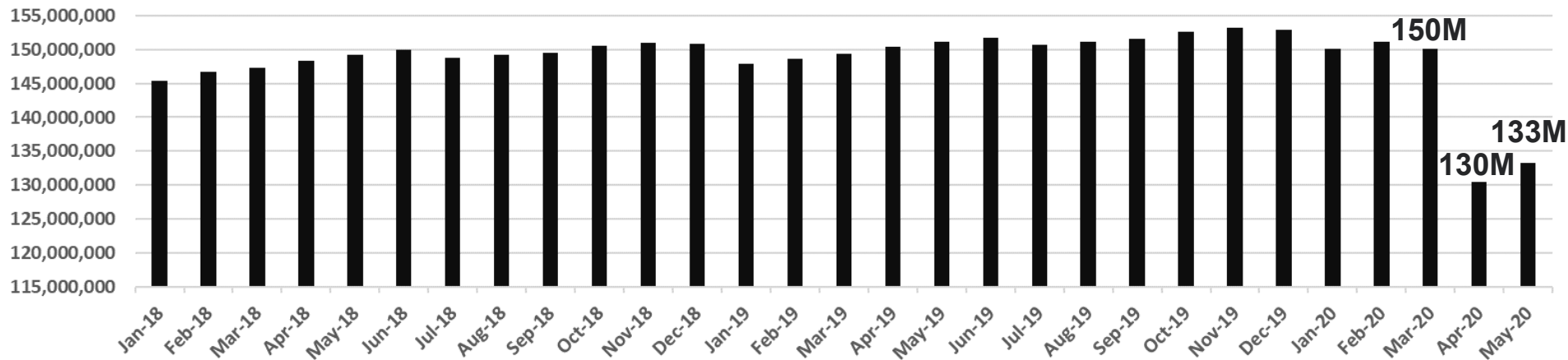
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**20,400 workers
lost in April
-8.3%**

U.S. Employment



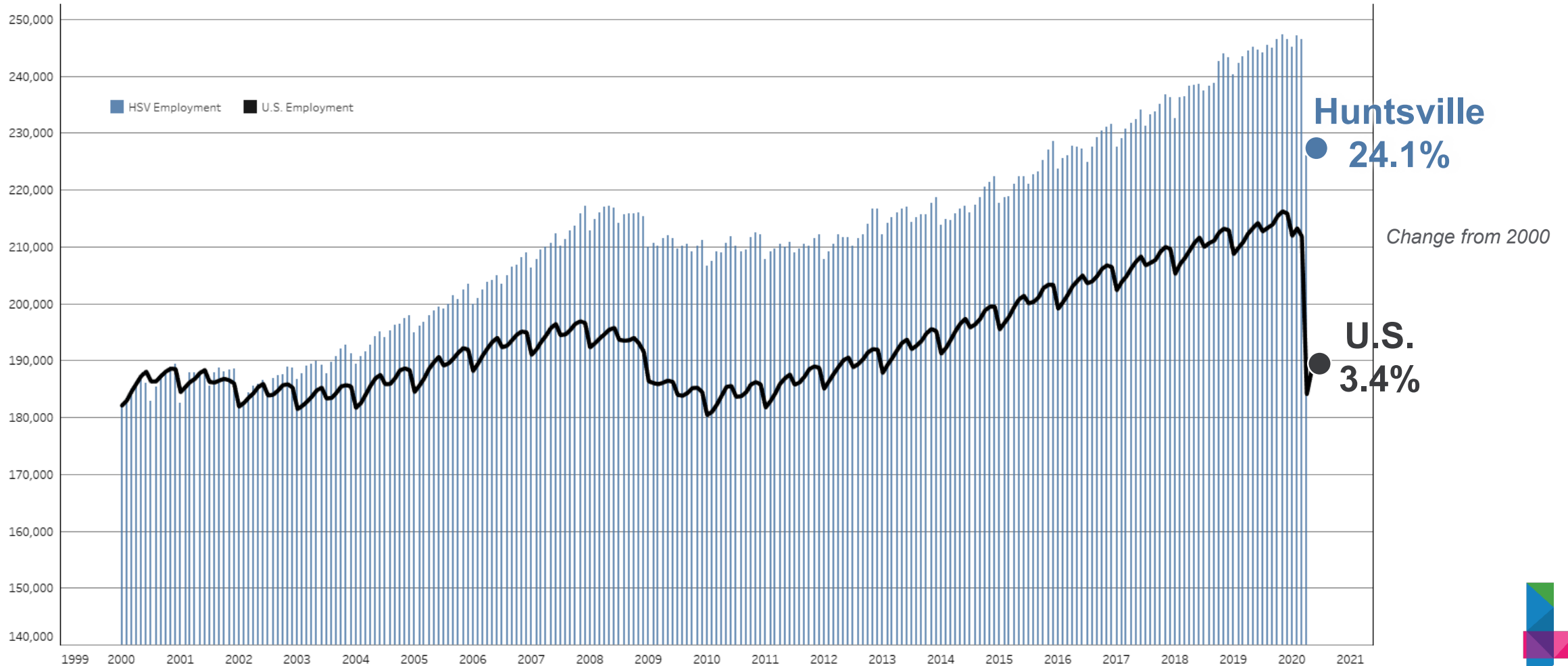
**20M workers
lost in April
-13.1%**



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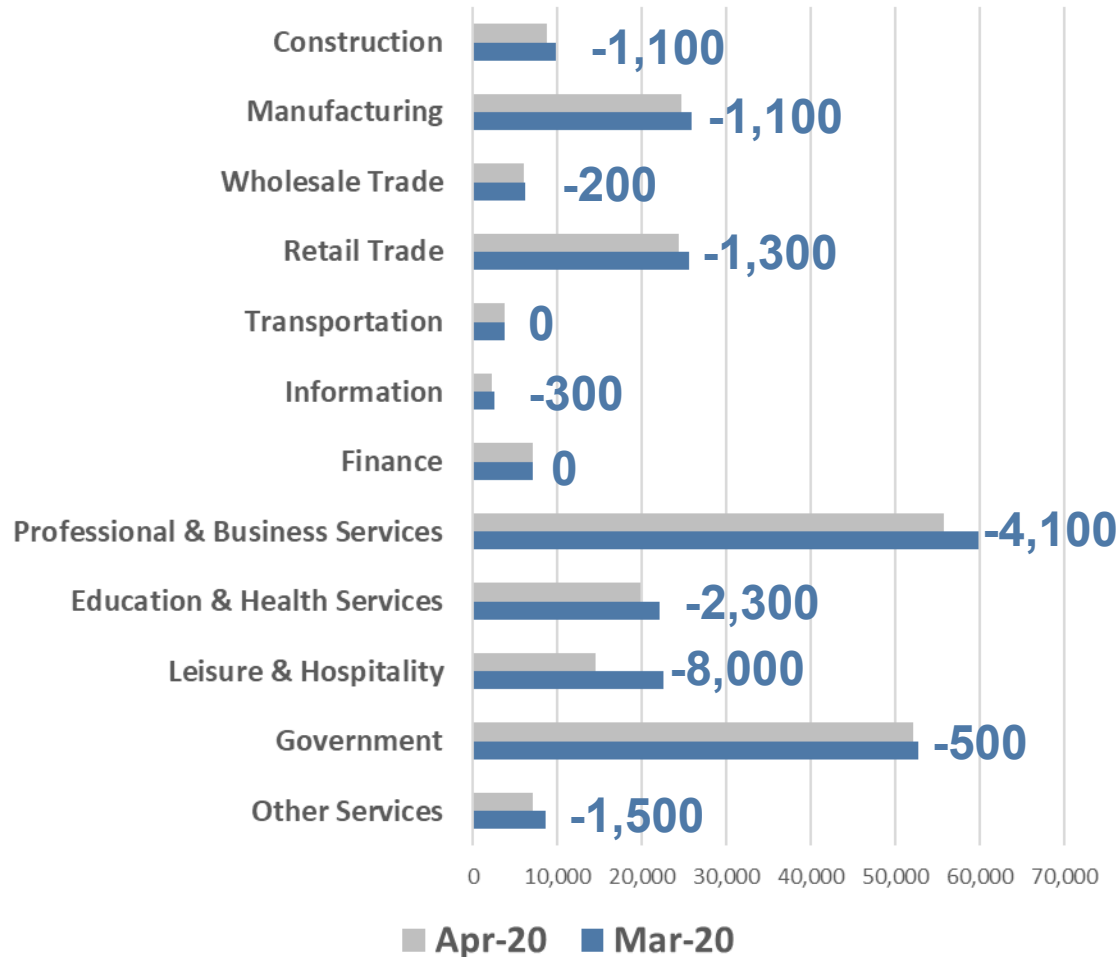
Employment Growth, 2000-Current



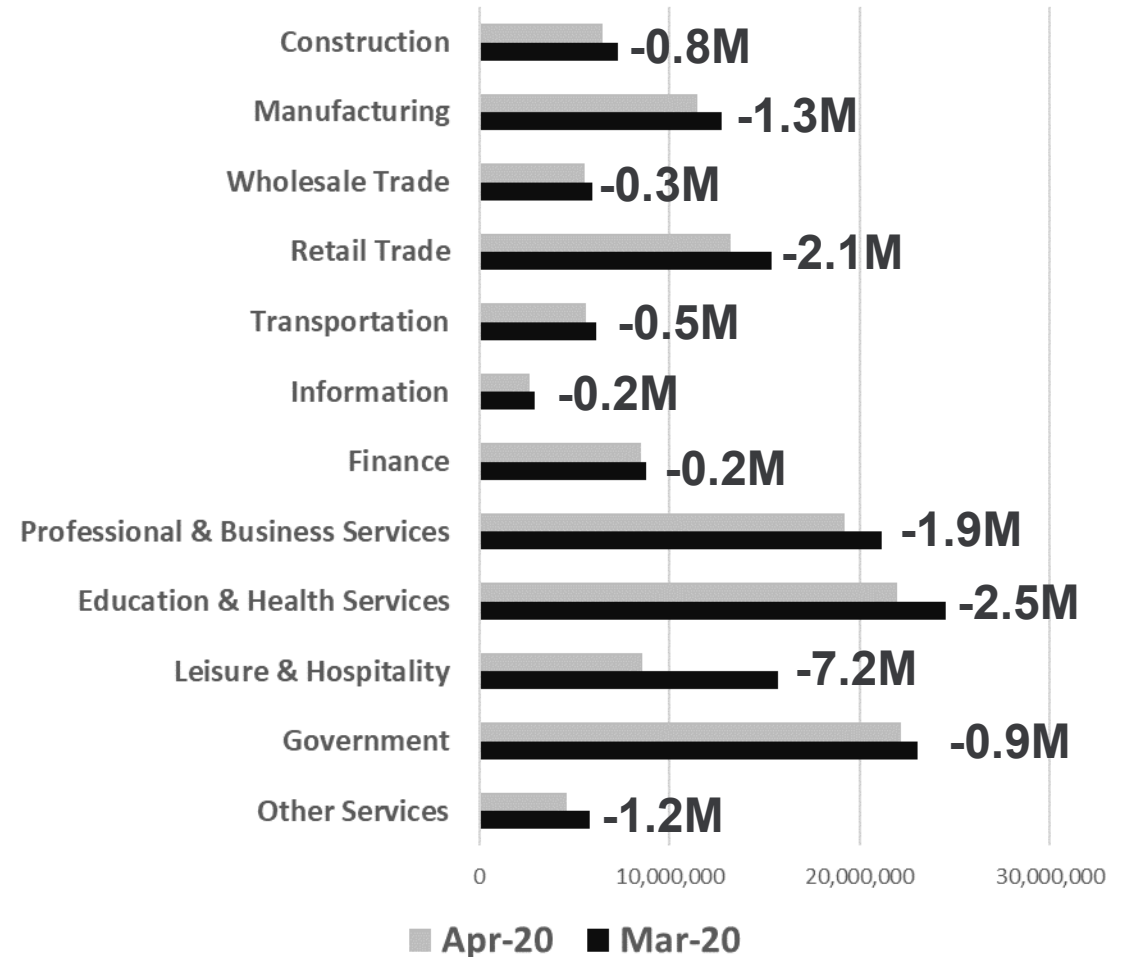
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U.S. Employment



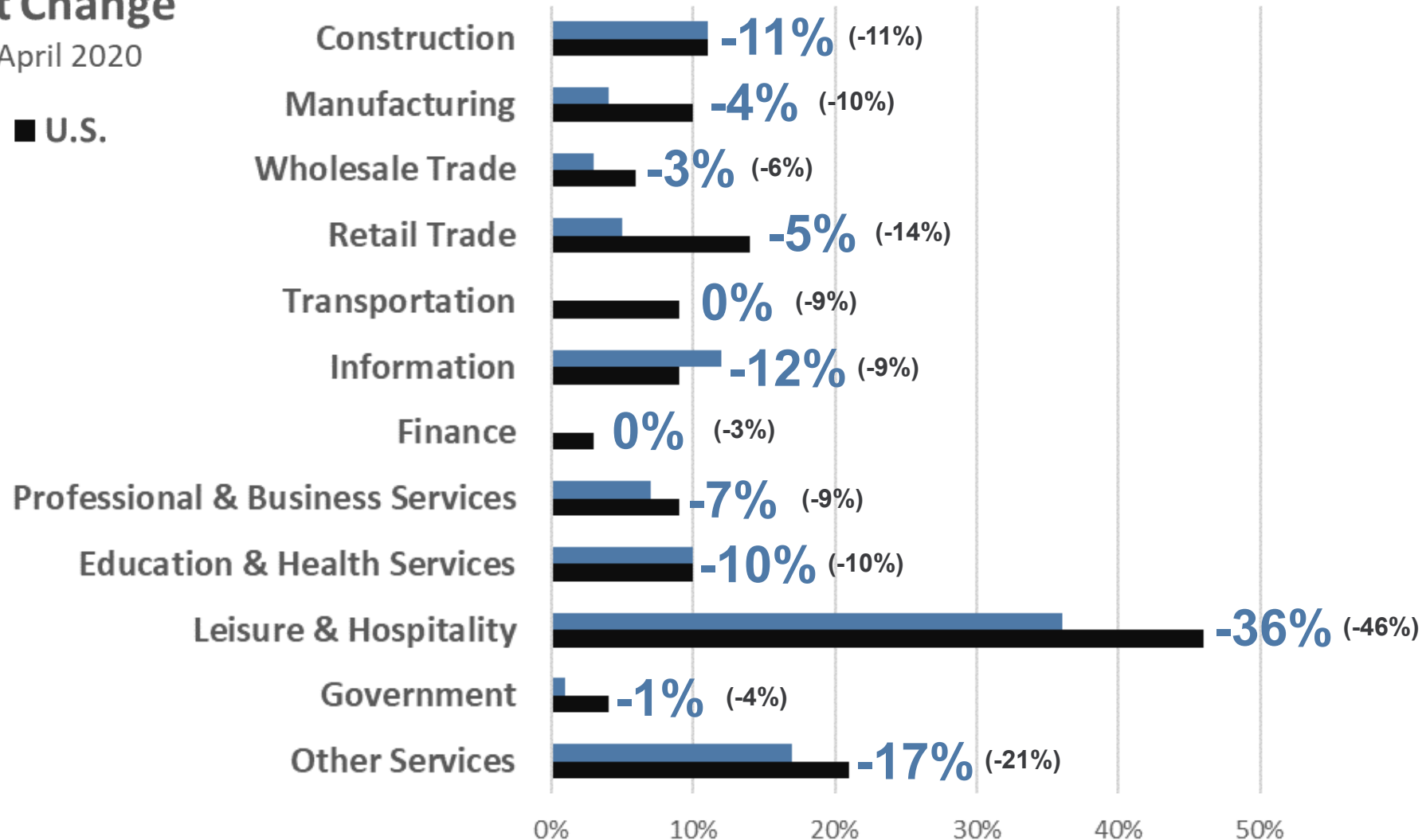
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Employment Change

March 2020 to April 2020

■ Huntsville ■ U.S.

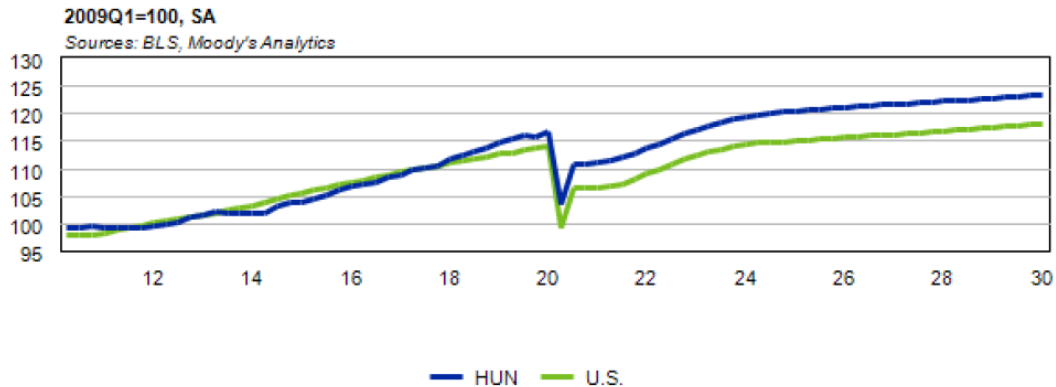


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Relative Employment Outlook*



May 28, 2020

Huntsville, AL

Short Term:  Long Term: 

Strengths

- Highly educated and skilled workforce.
- Investments in manufacturing.
- Specialized factory jobs in advanced manufacturing and research.
- Robust population growth, favorable migration trends.
- Lots of jobs in high tech.

Weaknesses

- Underrepresented private sector.
- Wage growth slow to pick up.

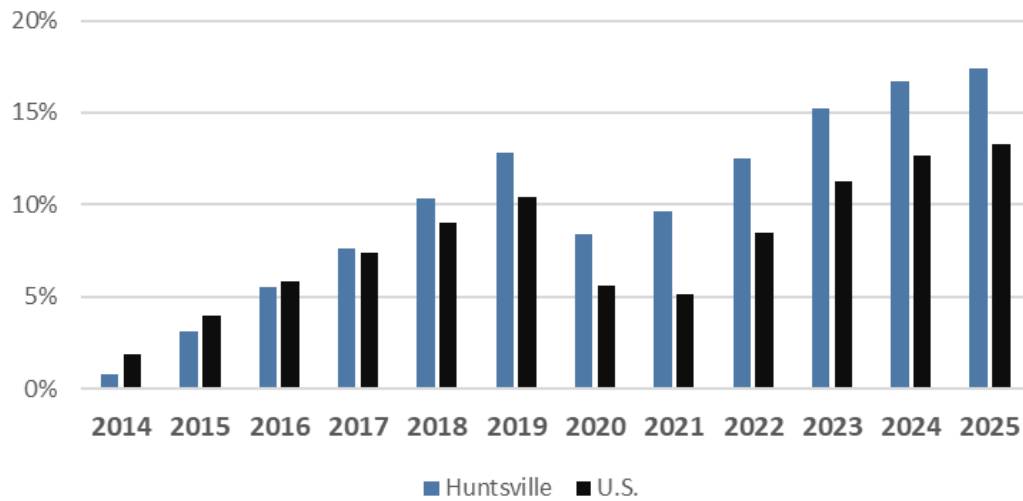


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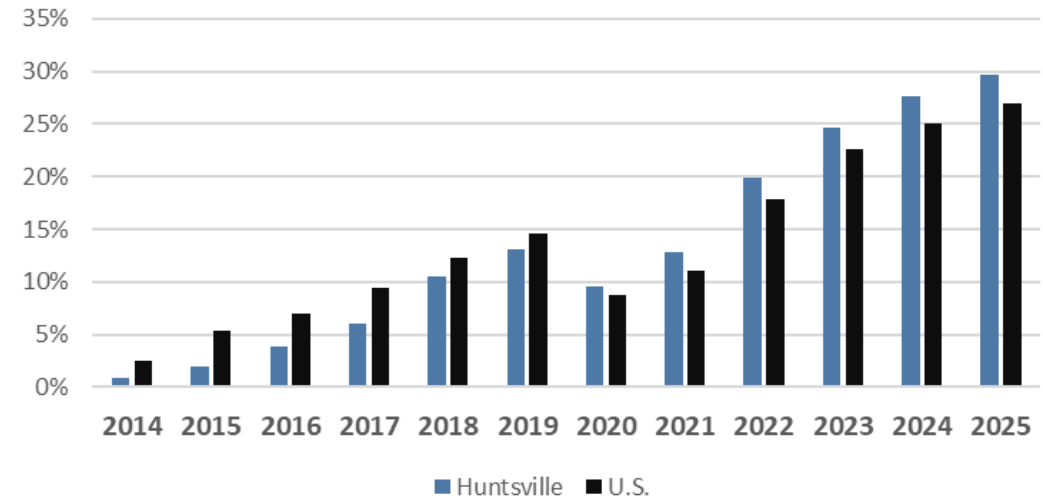
Employment Growth



	1-Year	2-Year	3-Year	4-Year	5-year
Huntsville	-4.4%	-3.3%	-0.5%	2.2%	3.8%
U.S.	-4.8%	-5.2%	-2.0%	0.8%	2.2%

Change from 2019

GDP Growth



	1-Year	2-Year	3-Year	4-Year	5-year
Huntsville	-3.6%	-0.4%	6.6%	11.8%	15.0%
U.S.	-5.8%	-3.6%	3.0%	7.8%	10.5%

Change from 2019

