

Get the Facts

Georgia Growth

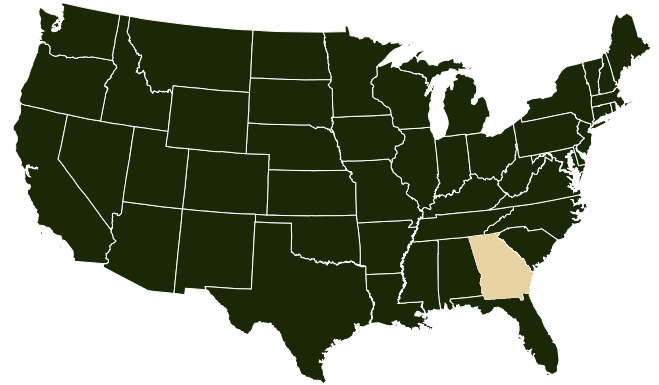
Georgia's fundamentals of strong population, in-migration, low cost of living and business coupled with superior transportation advantages ensure that the state will lead in economic performance in 2011. Following the national downturn, Georgia is expected to experience continued job losses in 2009 and 2010 and return to net new job gains in 2011 of nearly 87,000. The Southeast will lead the country out of recession and be one of the first regions to recover by Q4 2009. Smaller metro areas in Georgia will recover before larger metros due to the intensity and latency of the housing crisis experienced by some large metro areas such as Atlanta.

POPULATION

The South remains the fastest growing region in the U.S. and Georgia sits at the heart of this growth. Between the years of 2000 and 2030, Georgia's population is expected to increase by 4 million residents -- nearly the equivalent of Atlanta's current population.

- Georgia is the fourth-fastest growing state in the U.S. with 17 of the fastest-growing counties in the nation.

- Among the nation's 100 fastest-growing counties, more than one-third were in either Georgia (17), Texas (12) or Florida (12). *(Source: U.S. Census, 2008 population estimates)*



OTHER INDICATORS LOOK BRIGHT:

Georgia will experience weak growth in 2009, but by 2011 will have significant job turnaround and population growth.

Georgia adds new residents in significant numbers every year. Between 2007 and 2008, Georgia added more than 162,000 new residents. This is a 35 percent increase since 2007. Georgia ranked 4th in net migration in 2008; Texas was 1st, California 2nd, and North Carolina 3rd.

An average of 445 new residents per day, 3,115 new residents weekly. New residents will include affluent retirees and single young professionals, a mix that is better prepared to handle the downturns of a business cycle. *(Source: GA Economic Outlook 2009, Selig Center for Economic Growth, UGA)*

Georgia is focused on education for its youth and work force and taking steps to ensure a skilled labor force. For example, the 2009 graduation rate for the Atlanta Public Schools was 79 percent, up from 37 percent in 2000.

New home construction will pick up in 2010 with an estimated 25,192 single family permits, compared to the 13,299 homes forecasted for 2009. *(Source: Moody's Economy.com)*

Personal income will increase by 4.2 percent in 2009 and 87,000 net new jobs will be added in 2011. *(Sources: Georgia Economic Outlook 2009, Selig Center for Economic Growth, UGA and Moody's Economy.com)*

The construction of the new Kia plant promises to have a positive impact on Georgia. Kia and its suppliers have brought nearly 6,200 new jobs to Georgia.

Georgia is the eighth fastest-growing state in job creation between 2004 and 2008, according to Moody's Economy.com.

Georgia was the second fastest-growing state in technology job creation adding 13,100 workers in 2007, according to AeA's 2009 *Cyberstates* report.

Georgia exports went up 17.8 percent from 2007 to 2008, fostered by a weak U.S. dollar. Exports increased 69 percent since 2003. *(Source: Foreign Trade Division, U.S. Census Bureau)*



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Atlanta's Hartsfield-Jackson International Airport continues to be the world's most traveled airport in terms of passenger volume (90 million in 2008). The airport is also home to the world's largest airline -- Delta Air Lines. Future plans call for continued growth with the investment of a new terminal and expanded nonstop international routes.

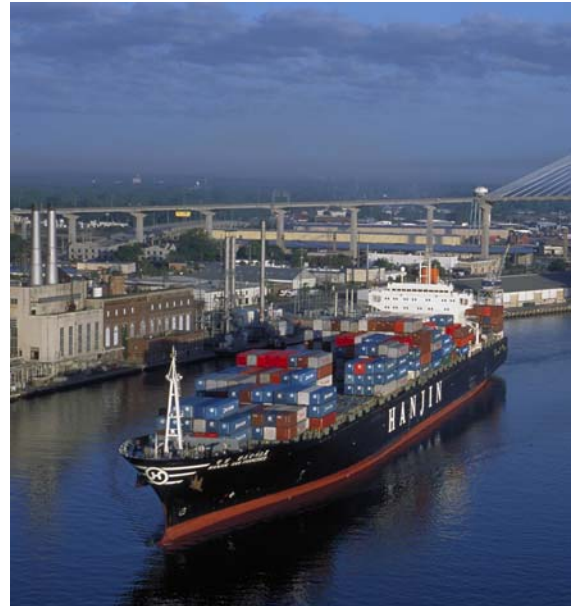
Georgia's ports keep going strong, with Savannah as the fastest-growing major container port in the U.S. and Brunswick experiencing an 8 percent increase in total tonnage handled during FY 2008, a new record for this growing port. (Source: Georgia Ports Authority)

Future looks bright for Savannah with further connections to the global markets, especially Asia via the widening of the Panama Canal. China and Hong Kong account for more than 40 percent of trade at Georgia's ports. Savannah is also the fastest-growing port in foreign container trades from 2002 to 2007. (Source: 2008 U.S. Water Transportation Statistical Snapshot, U.S. Dept. of Transportation, Marine Admin.)

FY '09: New business locations/expansions up two percent compared to previous year. Despite a recession, the number of Georgia locations and expansions increased. Notably, international activity continues to be very strong, increasing 30 percent. (Source: "Georgia Lands Records Number of Economic Development Projects," Georgia Department of Economic Development, 7.28.09)

Notable locations in 2009 include NCR's corporate headquarters, moving 1,250 jobs to the state and creating 870 jobs in the next five years, First Data global headquarters (1,000 jobs), Cancer Treatment Centers of America (500 jobs) and biotechnology company Dendreon Corporation creating 550 jobs. Additionally, Verizon Wireless (600 jobs) and CBeyond (625 jobs) both announced expansions.

Georgia is projected to grow 15.3 percent in gross state product (GSP) from 2009-2013, compared to 9.9 percent growth experienced from 2003 to 2008. (Source: Moody's Economy.com, July 2009 report)



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