

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 return to strong economic performance. Following the national downturn, Georgia is expected to return to net new job gains in 2012. Manufacturing is leading the state's recovery with strong growth in the trade, hospitality and high-tech industries, offsetting downside risks with the troubled real estate, construction and financial industries. By next year, many of these risks will dissipate and Georgia will be poised for above-average growth.

POPULATION

The South, along with the West, remains the fastest-growing region in the U.S., and Georgia sits at the heart of this growth. Between the years 2010 and 2025, Georgia's population is expected to increase by 1.44 million residents – nearly the equivalent of DeKalb and Gwinnett's combined population.

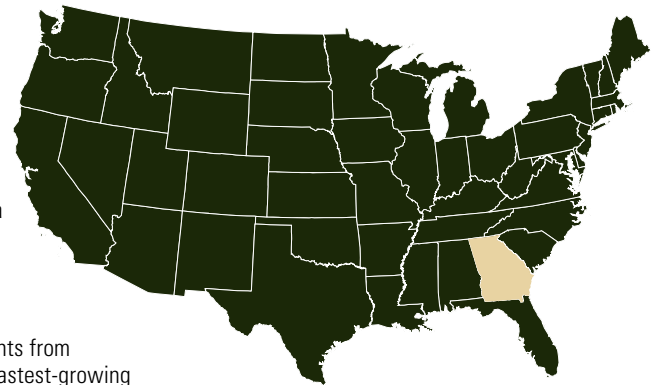
(Source: Woods & Poole Economics 2011; 2010 Census)

- Georgia is the fourth fastest-growing state in the U.S., adding more than 1.5 million residents from 2000-2010, including 19 of the fastest-growing counties in the nation. Atlanta is the third fastest-growing metro area in population growth from 2000-2010, adding 1 million residents.

(Source: U.S. Census 2010; ProximityOne)

- Georgia maintained its position in 2010 as the state with the largest number of the nation's fastest-growing counties. Among the nation's 100 fastest-growing counties from 2000 to 2010, more than one-third are in Georgia (19), Texas (12) or Florida (9).

(Source: U.S. Census 2010 and 2000)



OTHER INDICATORS LOOK BRIGHT:

Georgia has experienced weak growth in 2011, but by 2013 will have significant job turnaround and continued population growth.

Net migration continues to be strong, as Georgia ranked 5th from 2000 to 2009 for attracting the most newcomers. Georgia welcomes an average of 232 new residents per day, and 1,627 new residents weekly. From 2012-2015, 84,650 new residents are projected to come to Georgia, continuing past trends.

(Source: Moody's Analytics Georgia Precise, July 2011)

New home construction rebounds in 2012-2013, with the number of single family permits returning to pre-recession numbers seen before 2008. (Source: Moody's Analytics Georgia Precise, July 2011)

Georgia is the most educated state in the Southeast. Ranked 6th youngest median age in the country, with nearly 30 percent of its residents (25 years of age and older) having a bachelor's degree or higher, Georgia's robust workforce is plentiful and growing. (Source: American Community Survey, 2005-2009)

The Kia plant and its suppliers continue to have a positive impact on Georgia. Kia (KMMG) and its suppliers have brought more than 6,000 new jobs to Georgia and announced recent expansions.

Georgia ranked 11th in high-tech employment with 171,400 workers and is 5th in Internet and telecommunications services, 6th in software publishers and 10th in engineering service employment, according to Tech America's 2010 *Cyberstates* report.

Georgia exported a record \$28.9 billion worth of goods in 2010, a 21.9 percent increase from 2009. In the past 10 years, Georgia exports have grown nearly 100 percent.

(Source: International Trade Administration, U.S. Department of Commerce)



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Atlanta's Hartsfield-Jackson International Airport continues to be the world's most traveled airport in terms of passenger volume (89.3 million in 2010). The airport is also home to the world's second-largest airline, Delta Air Lines. Future plans call for continued growth with the investment of a new international terminal set for completion in 2012 and expanded nonstop international routes.

Georgia's ports keep going strong, with Savannah as the fastest-growing major port in the nation. Georgia's ports, which include Savannah and Brunswick, grew total annual tonnage by 18 percent from 2007-2011, and are currently undergoing substantial upgrades and investment.
(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 and Savannah's river deepening project set for completion in 2015. 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. Savannah's total container trade increased 31 percent from 2007 to 2011.
(Source: Georgia Ports Authority)

2011 job creation from new business locations/expansions is on par with the results of a robust 2010. Georgia has been the winner of substantial cost-reduction relocation projects in the U.S., resulting in strong new business and expansion activity. Georgia's low-to-moderate cost structure coupled with favorable demographics and diverse workforce strengths, make it an ideal place to consolidate locations and cut company costs in recessionary times.

Notable locations in 2010 and 2011 include private jet-manufacturer Gulfstream Aerospace and auto-manufacturer Kia adding 1,000 jobs; Lowe's new regional distribution center adding 600 jobs; poultry-producer Pilgrim's Pride adding 900 jobs; electronic payment company Vesta Corp. adding 500 jobs; trailer-manufacturer Great Dane added 450 jobs; auto-supplier Mando adding 425 jobs; advanced technology and manufacturer company GE opening its Smart Grid Center of Excellence adding 400 jobs; manufacturers Kodak (300 jobs) and Pratt & Whitney (180 jobs) both expanding; as well as Porsche (100 jobs), TASQ (350 jobs) and MAGE Solar (350 jobs – HQ and manufacturing) all locating major headquarters.

Georgia is projected to grow 17.8 percent in gross state product (GSP) from 2011-2015, compared to 15 percent U.S. growth rate.
(Source: Moody's Economy.com, July 2011)

