



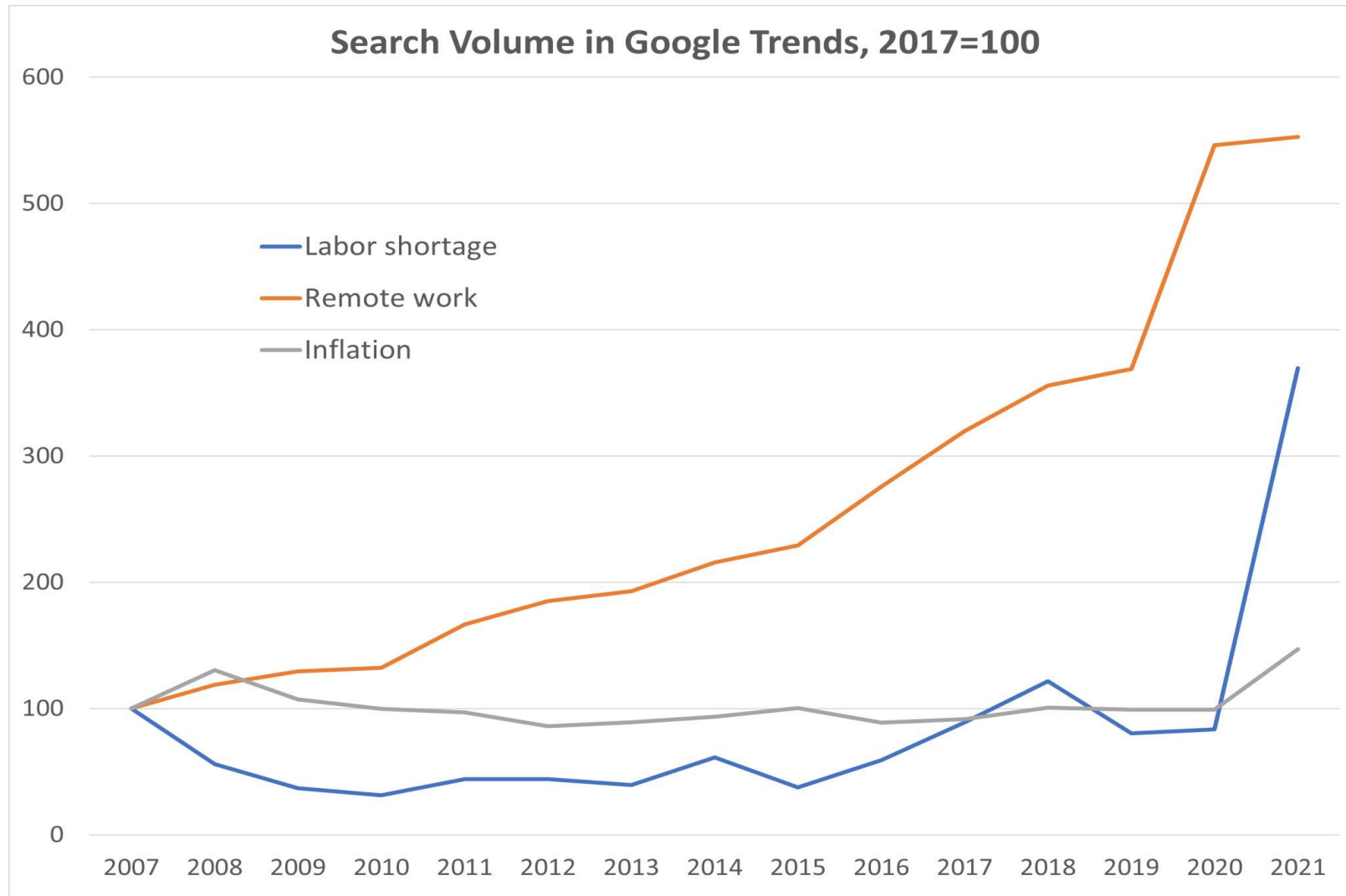
Checking In On Metro Atlanta's Economy

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Key Points/Executive Summary

- Atlanta's job market recovery is one of the strongest among our peers.
- Despite this recovery, there is still a good amount of financial distress out there.
- Employment in the Food/Accommodation Sector is still down 13 percent from pre-pandemic levels.
- Inflation in metro Atlanta is highest among its peer metro areas, driven by sky-rocketing motor fuel and personal vehicle costs.
- **Wages** have increased in some sectors—primarily lower-wage, consumer-focused industries. But age growth has not kept up with inflation.
- Nationally, the ratio of unemployed workers to job openings is at historic lows (meaning there are **more job openings than job seekers**), and the quit rate - workers who are voluntarily leaving their job- is at historic highs. So expect continued disruption in the labor market.
- **Home prices** (driven by extremely low inventory) **are at all-time highs....**as are rents.

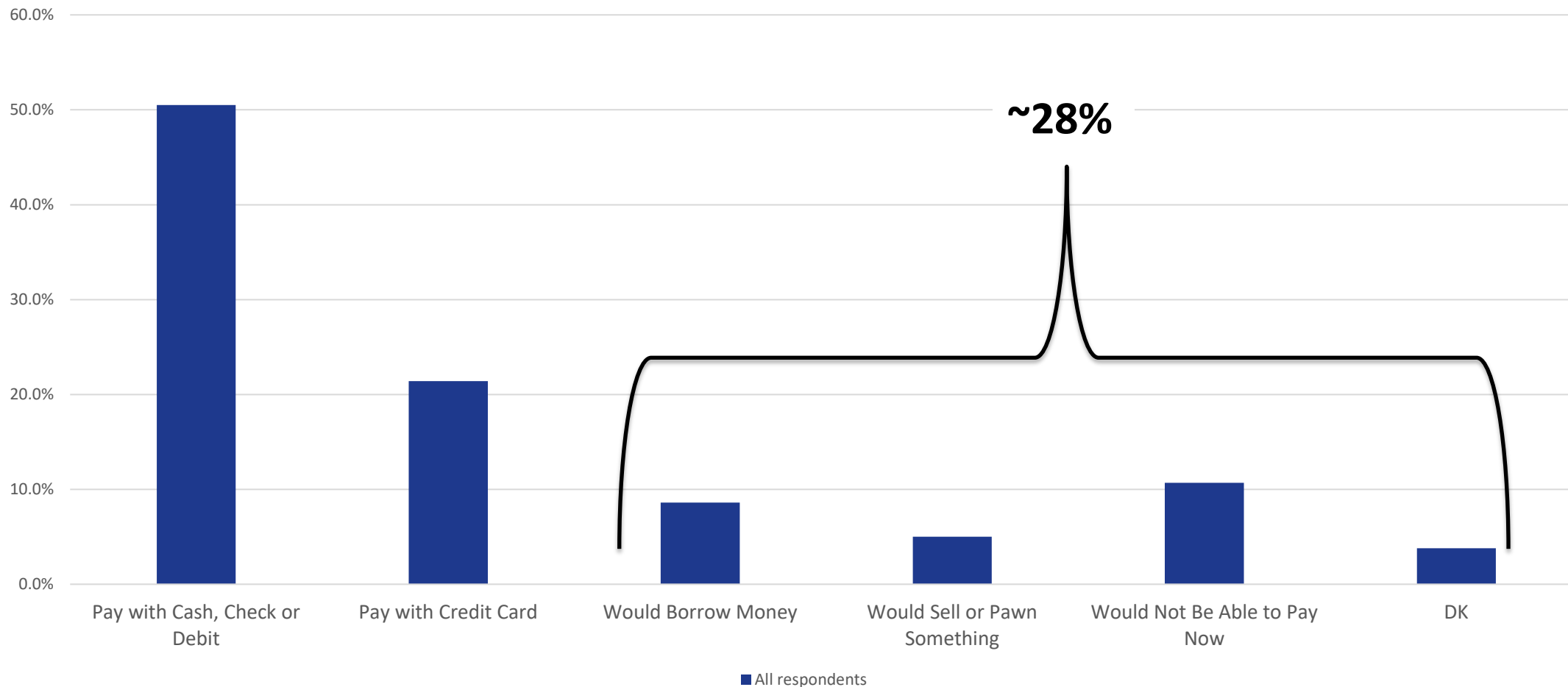
What Are We Worrying About?



Perceptions About the Economy: Financial Insecurity

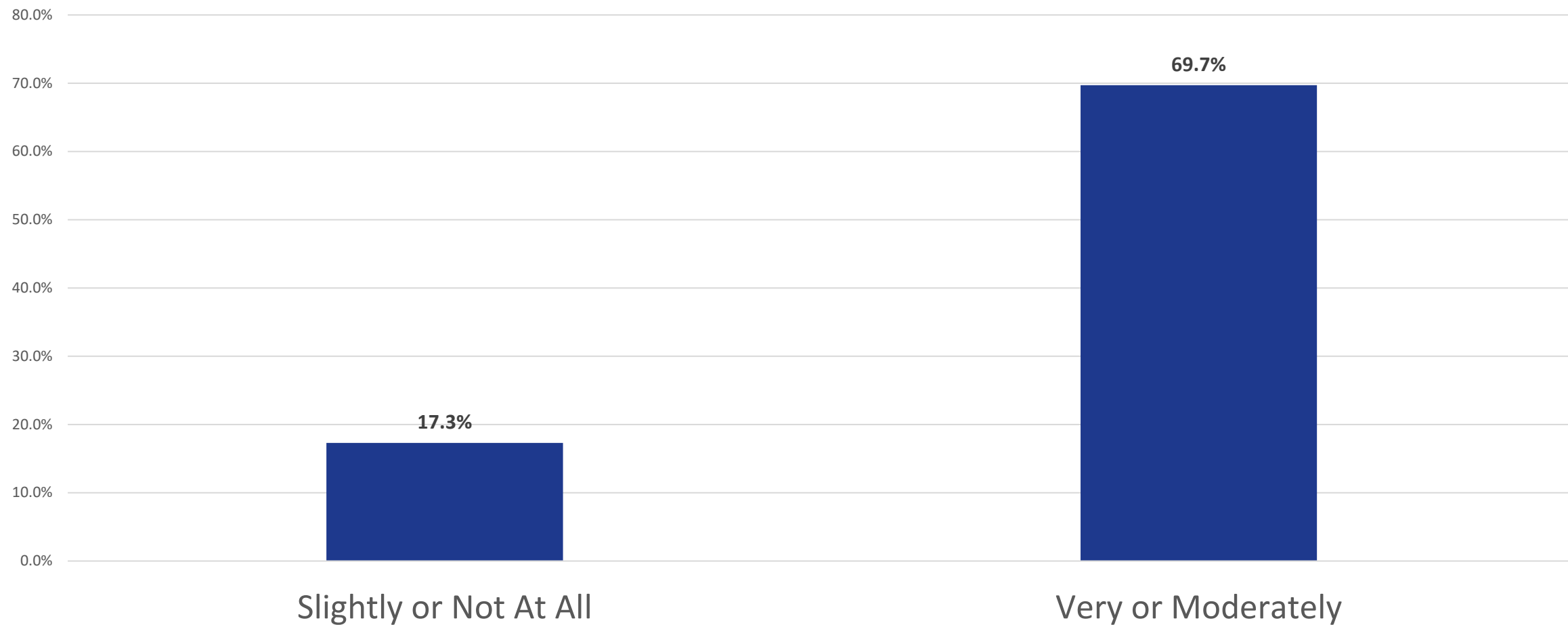
1 in 4 Atlanta Residents Would Struggle with a \$400 Emergency

How Would You Handle a \$400 Emergency?



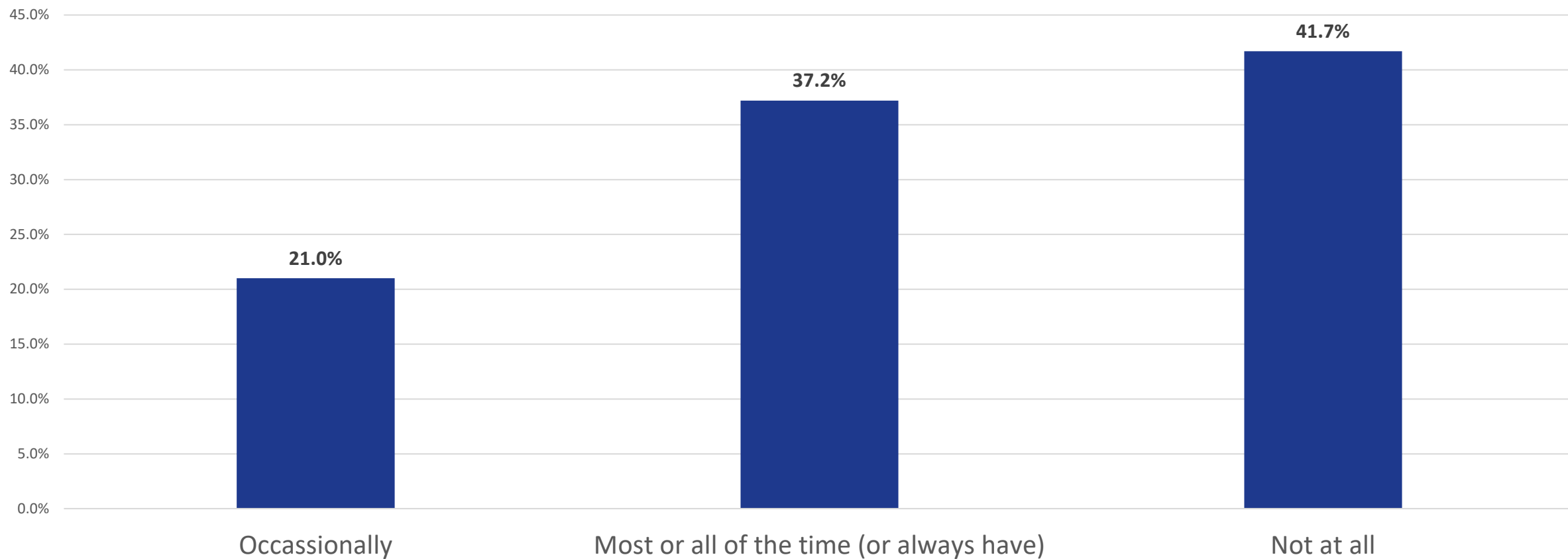
Housing Insecurity

Confidence in ability to make next mortgage/rent payment



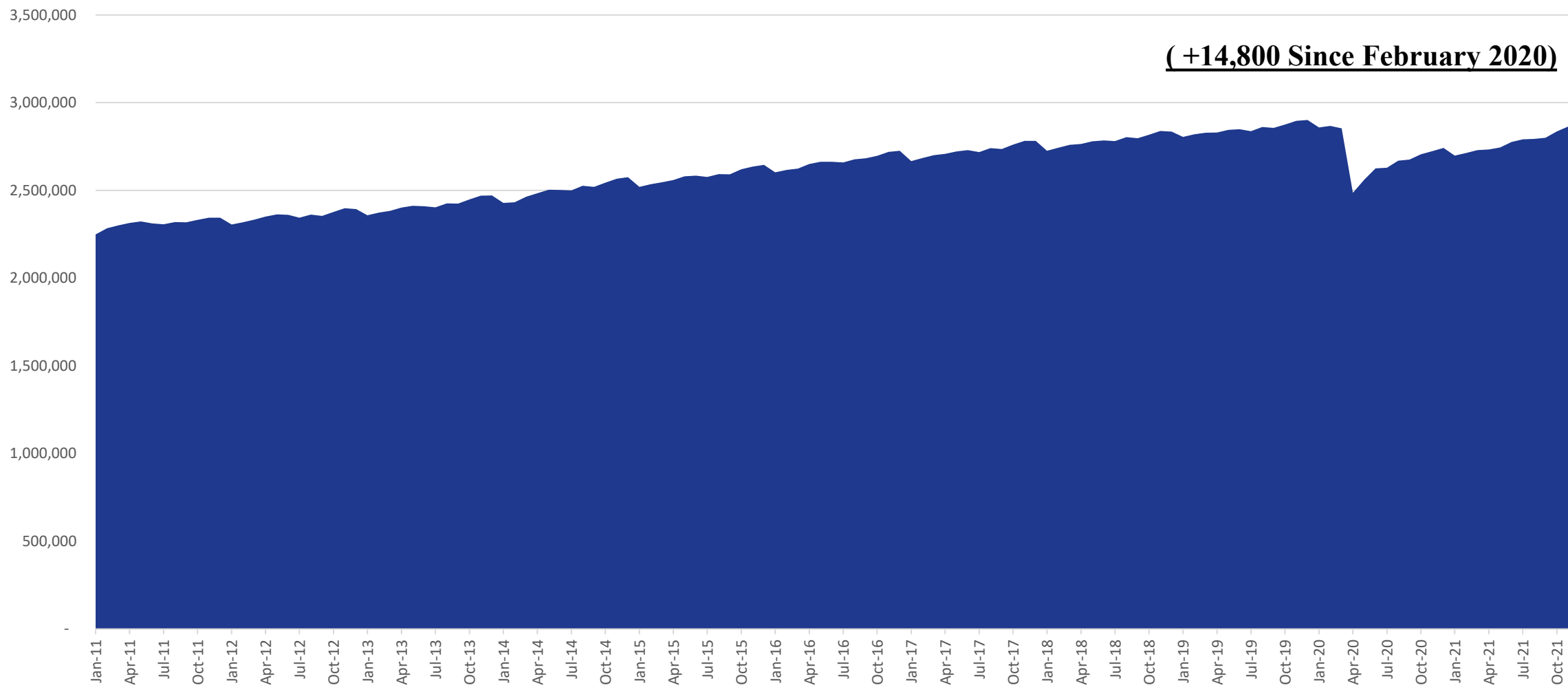
Remote Work

Extent to which you are working at home because of Covid-19 pandemic
(for those who are employed full or part time)



We're Back!*

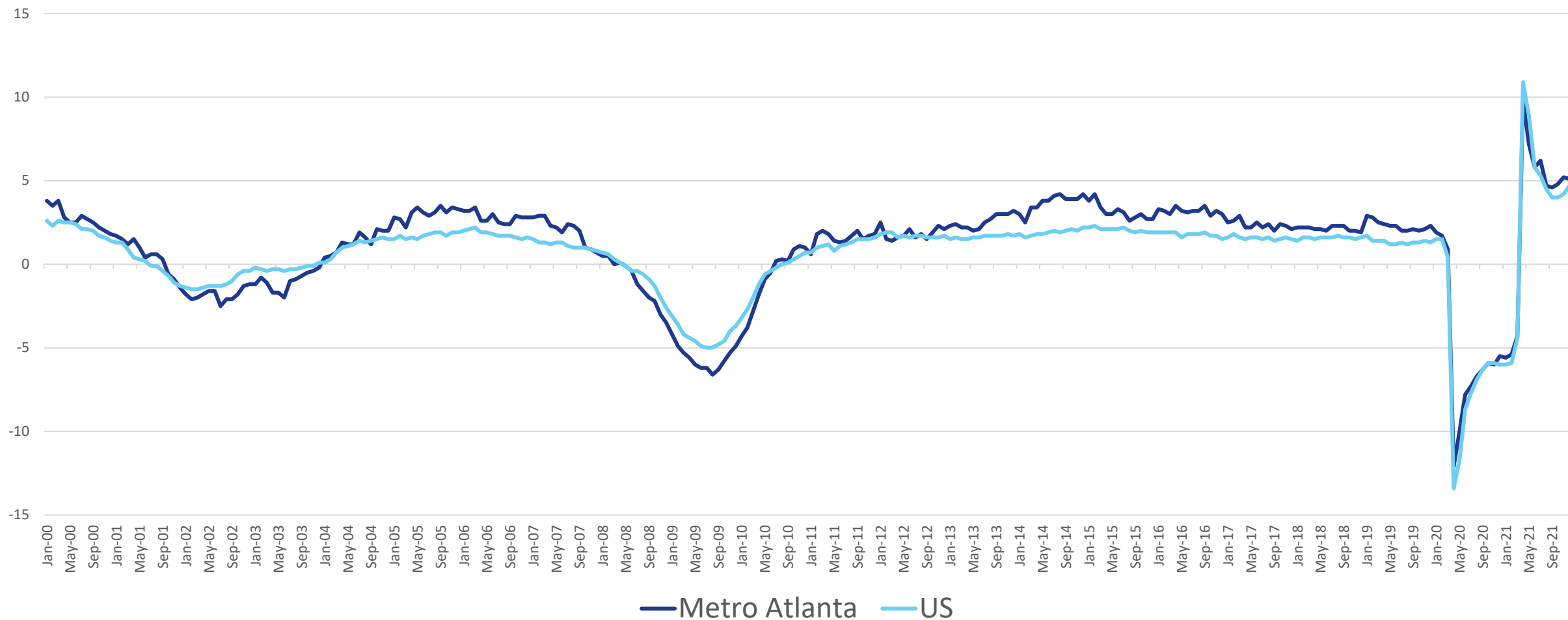
Total Employment



* To Attaining Pre-Pandemic Levels (February 2020)

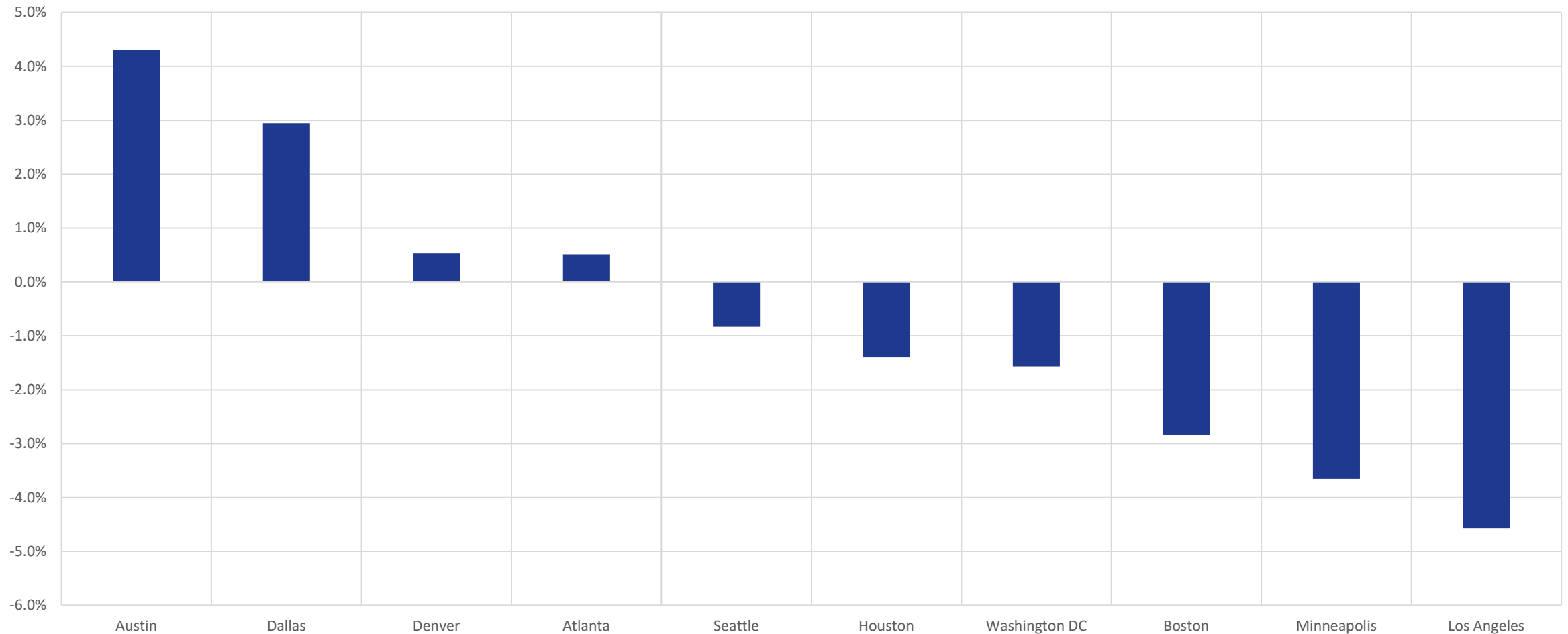
Metro Atlanta's Employment Growth Mostly In-line With Nation's

Year Over Year Percent Change in Total Employment



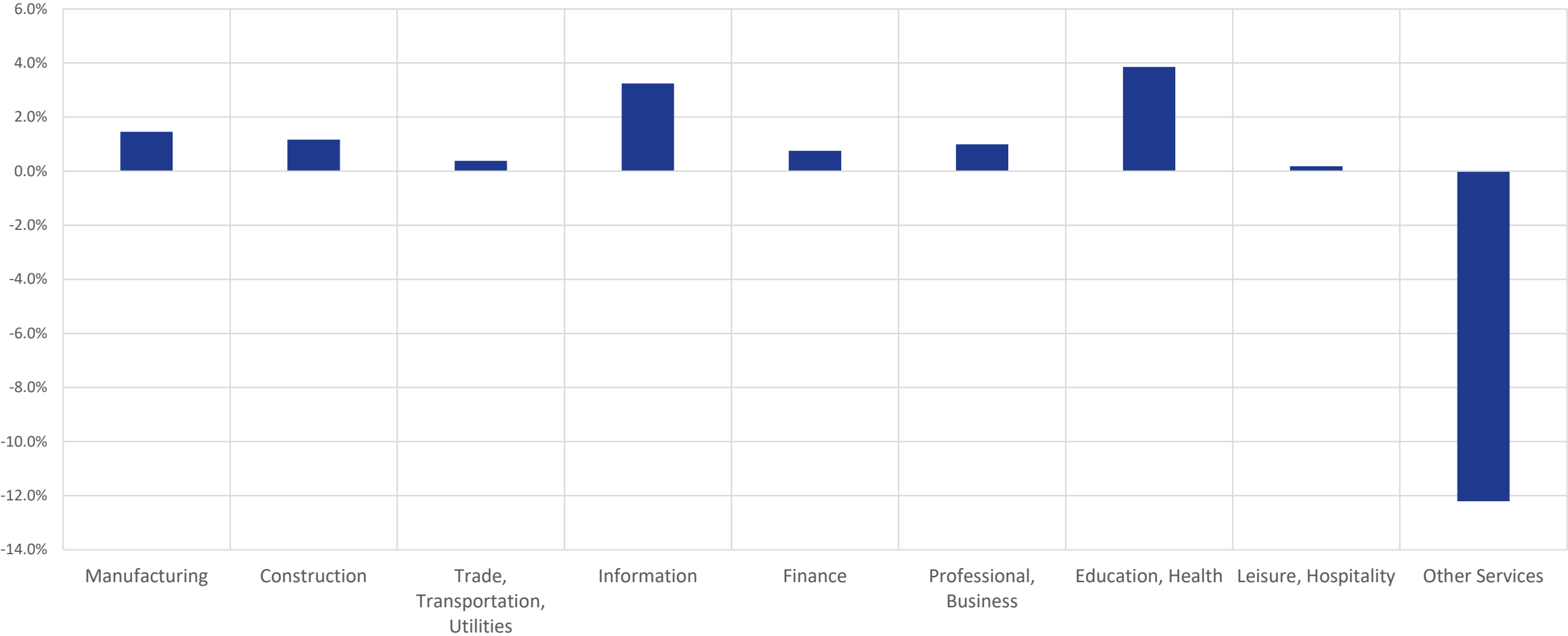
Metro Atlanta Ranks Relatively High In Job Market Recovery

Percent Change, Feb 2020 to Dec 2021



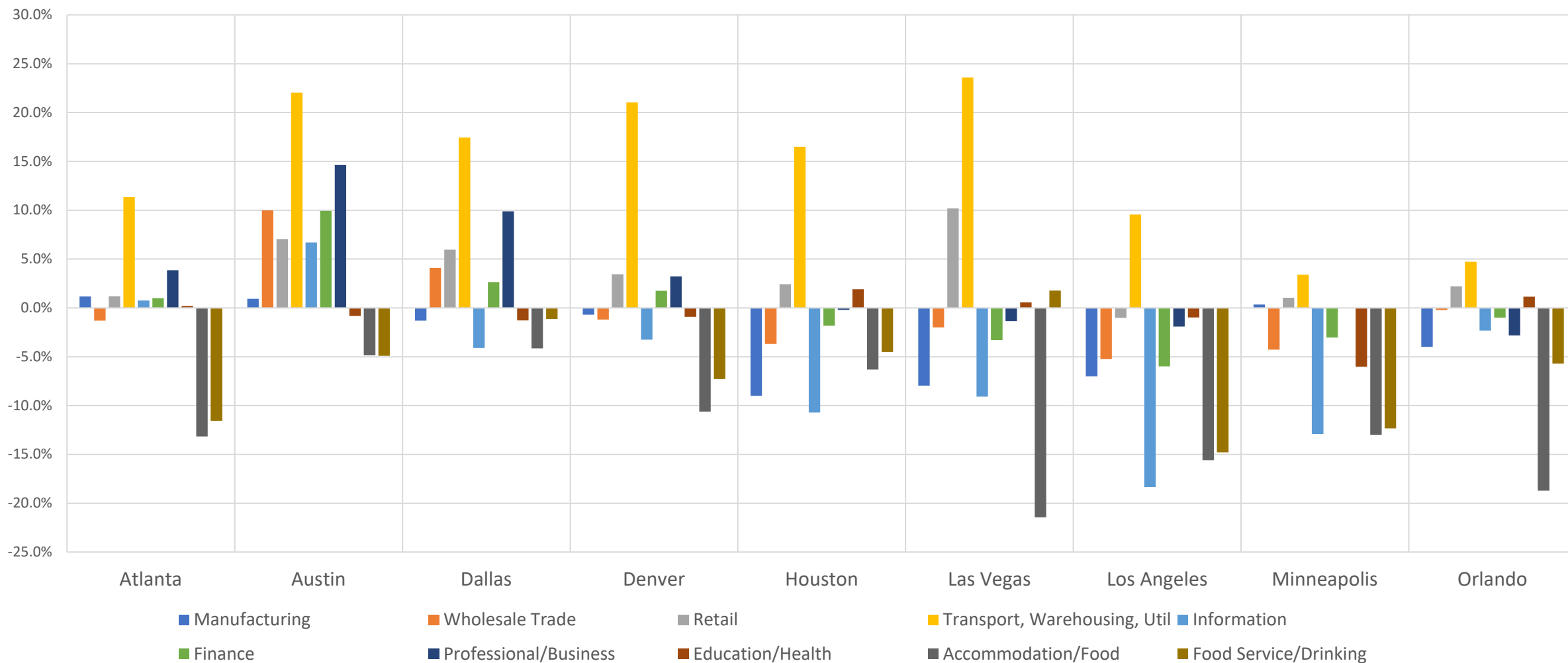
Most Major Job Sectors Are Up Since Pandemic

Metro Atlanta: % Change, Pre-Pandemic (February 2020)



Comparing Metro Atlanta Across Sectors

Percent Change in Employees, February 2020 – November 2021

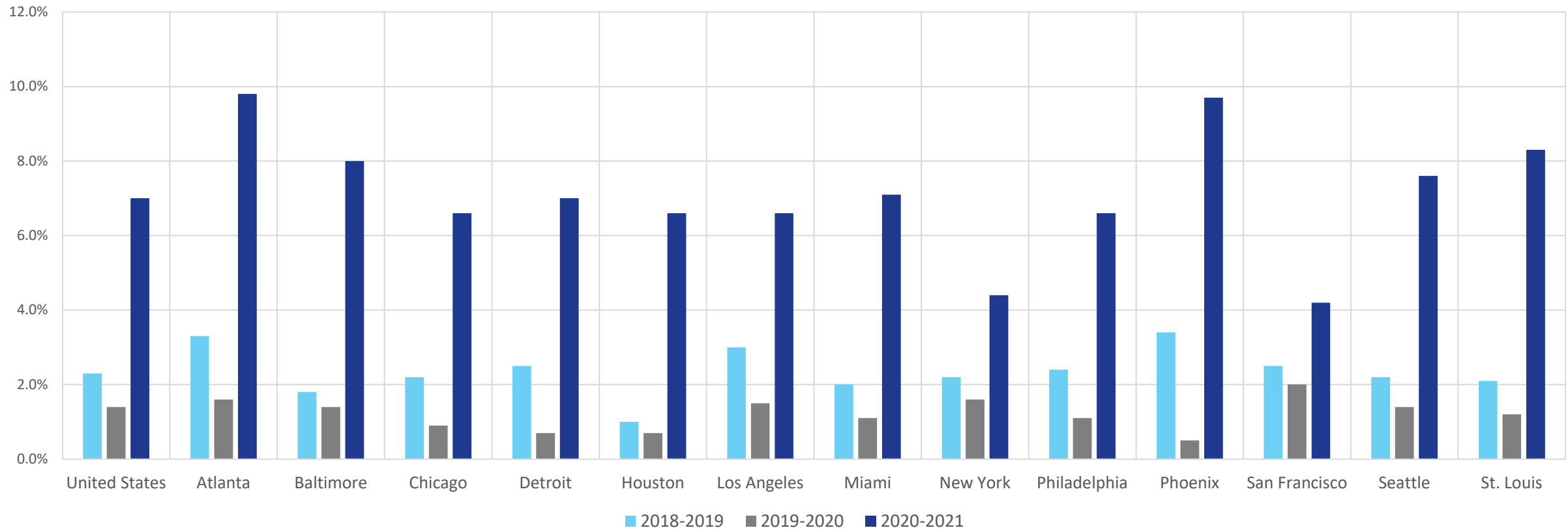


Source: Bureau of Labor Statistics

Metro areas were selected based on whether they had comparable data for the 10 chosen sectors, so there are obvious metro areas that weren't included because BLS didn't report comparable data.

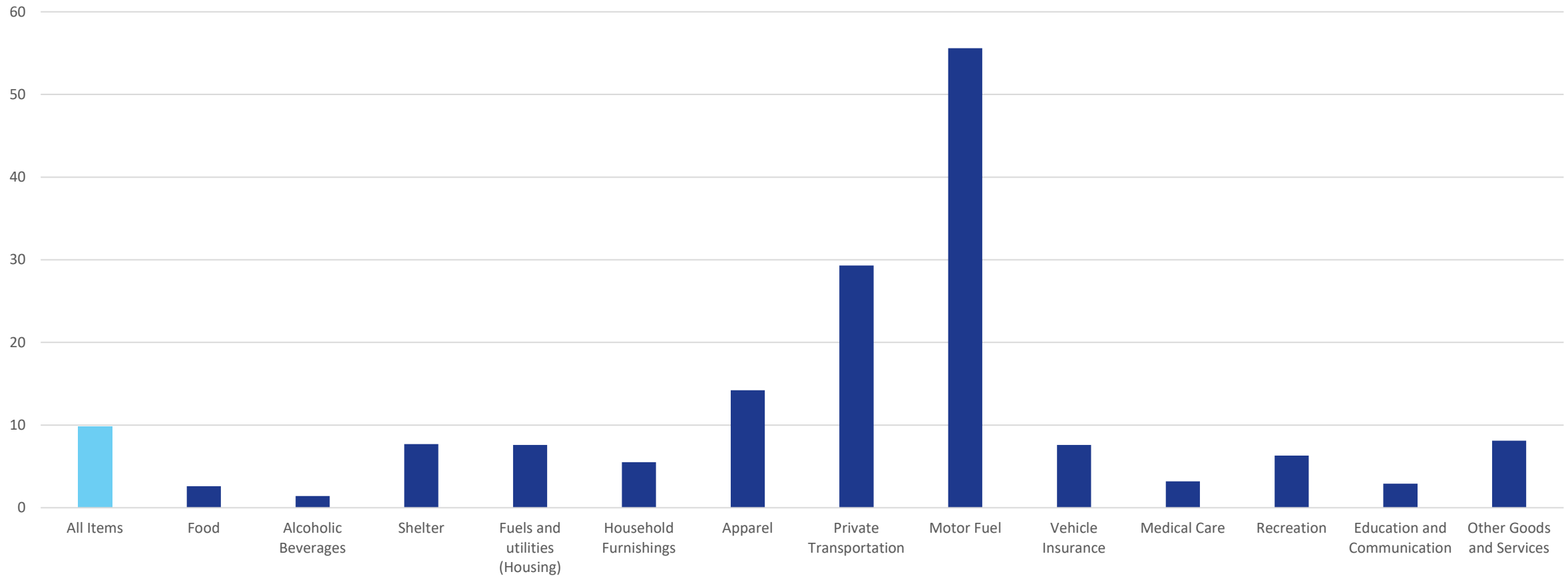
Quick Look At Inflation (Yikes)

Year-Over-Year Change in Inflation (December to December)



Inflationary Increase Driven By Transportation

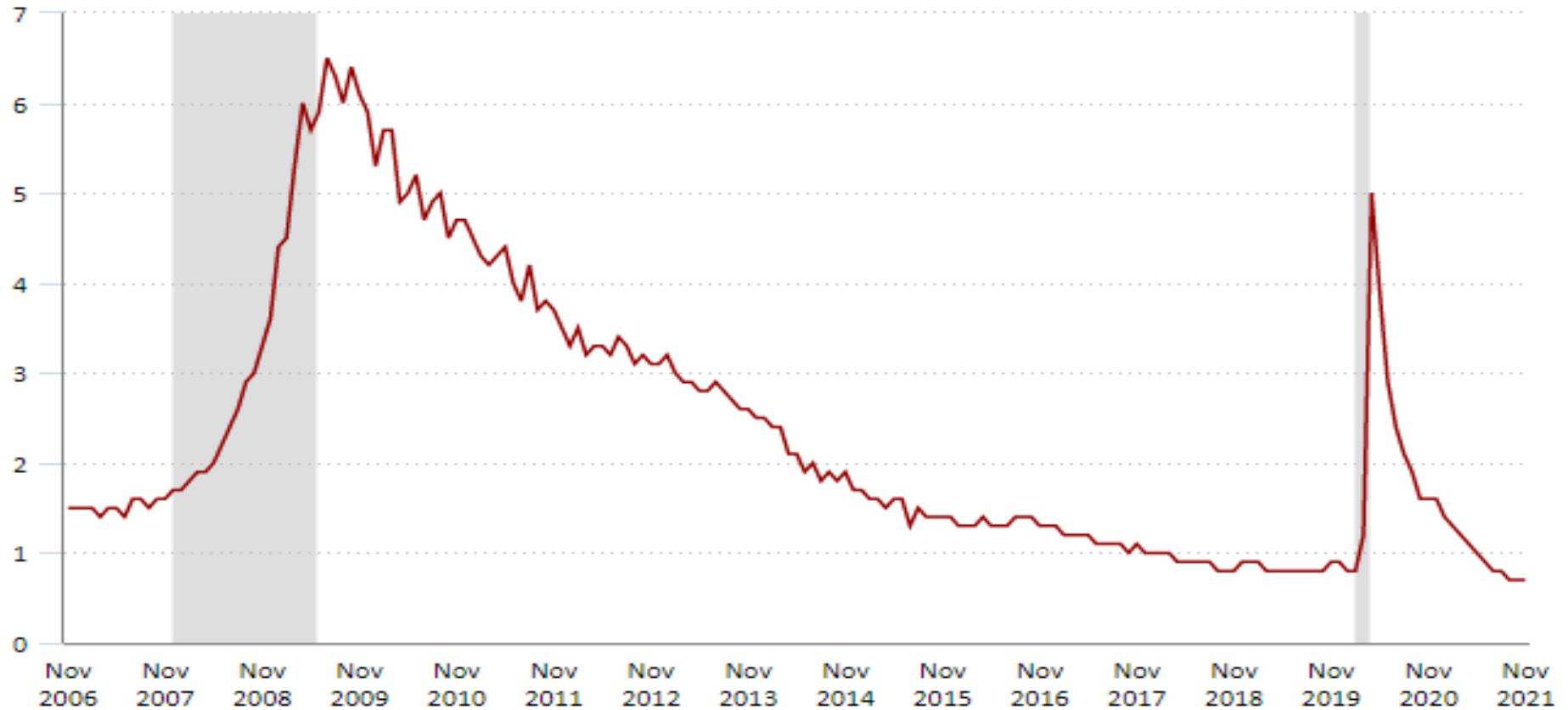
Metro Atlanta: Components of Inflation
(Year-Over-Year Change, Dec 2020- Dec 2021)



Quick Look At Labor Shortages (Yikes)

Number of unemployed persons per job opening, seasonally adjusted

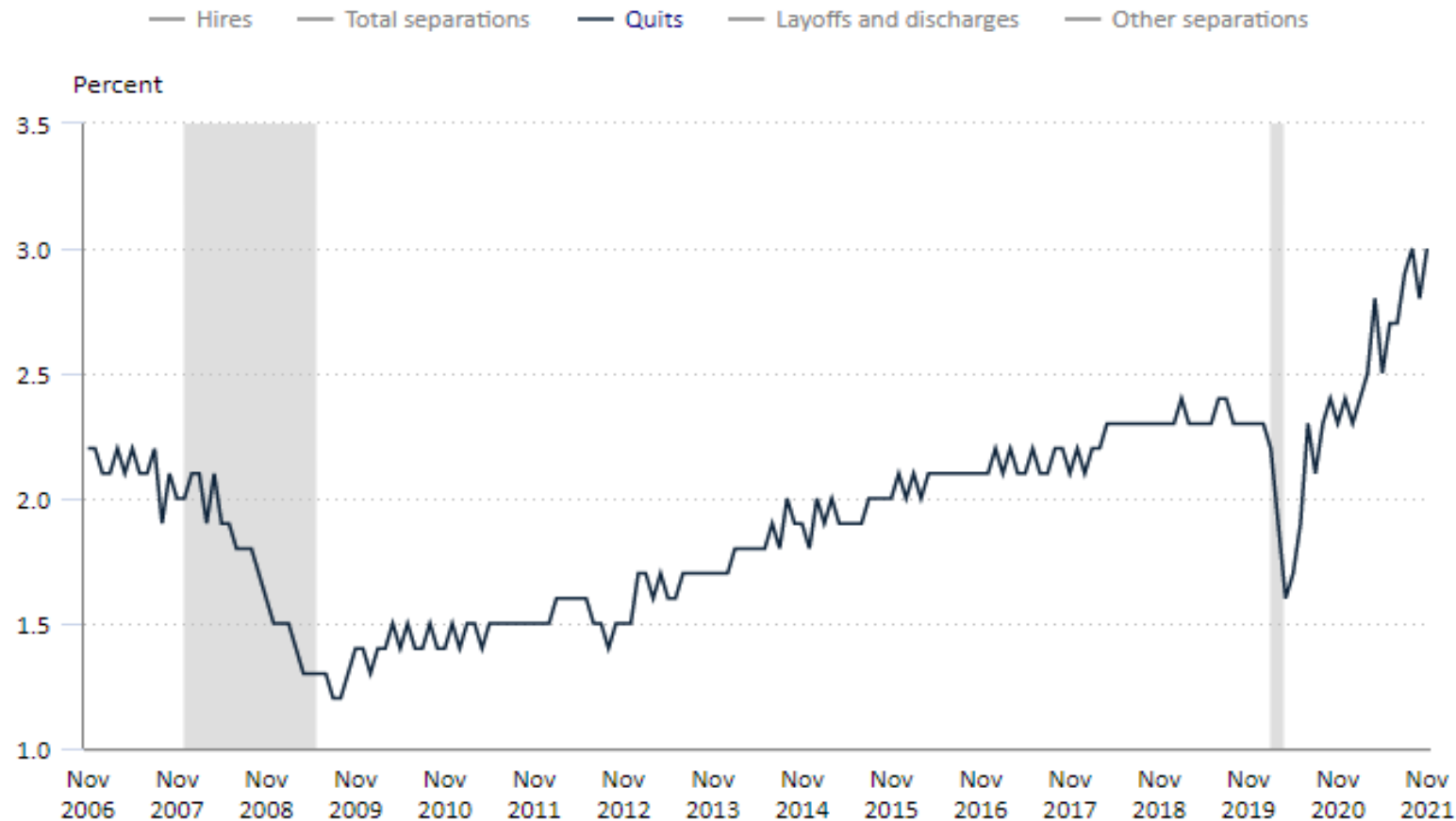
Click and drag within the chart to zoom in on time periods



Quick Look At Labor Shortages (Yikes)

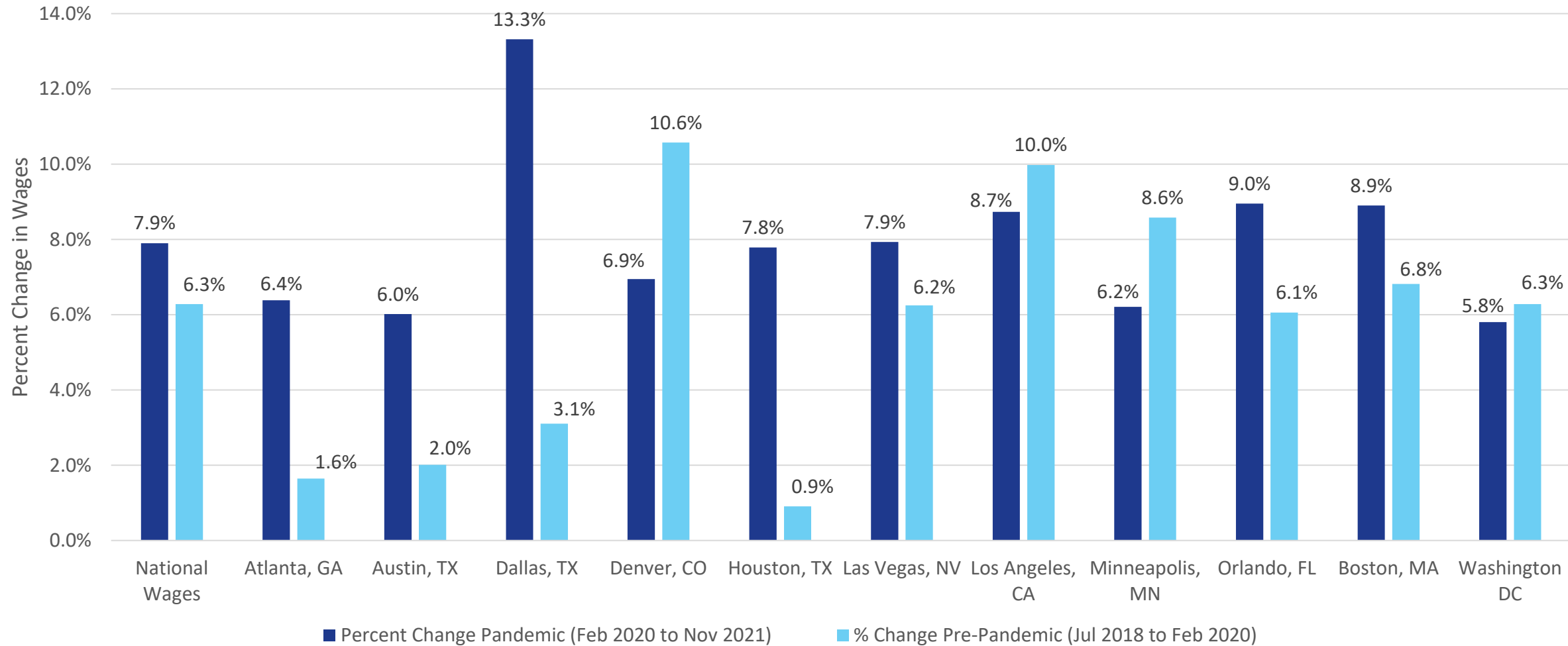
Total nonfarm hires and separations rates, seasonally adjusted

Click and drag within the chart to zoom in on time periods



(Almost) Everybody is Making More Money

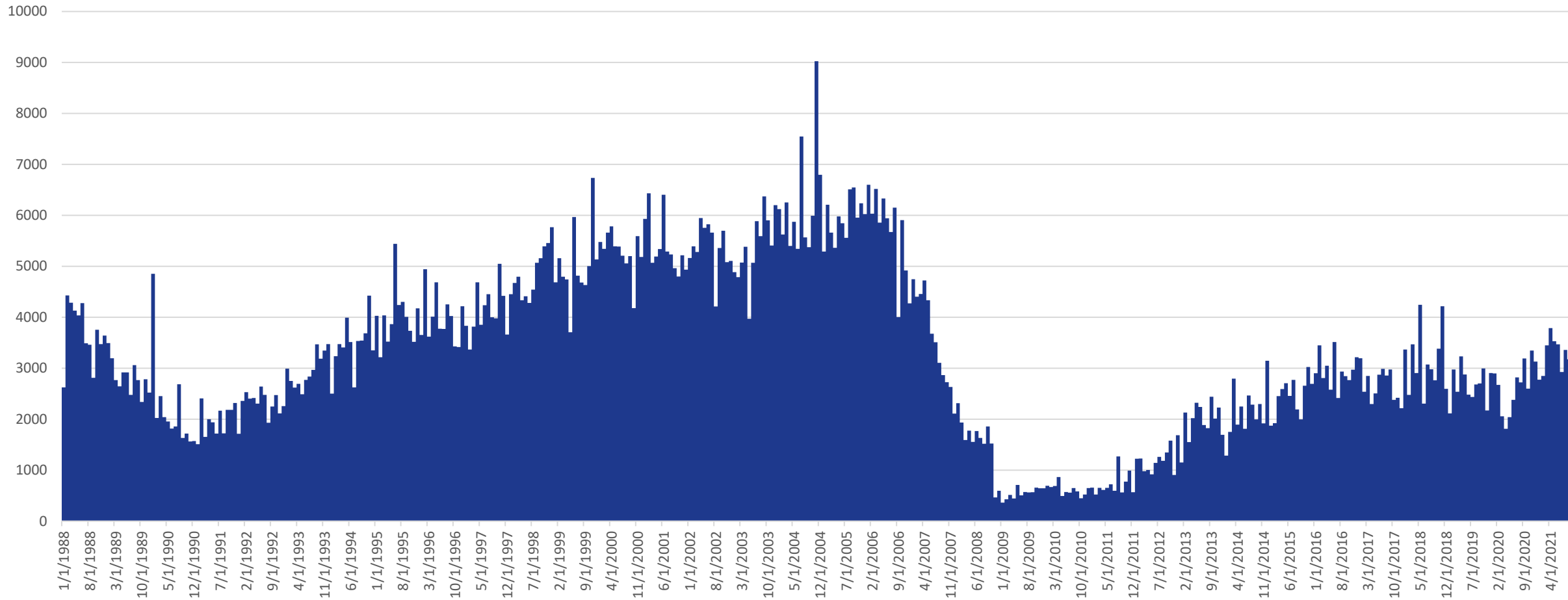
Metro Area Wage Growth Comparison Pre-Pandemic and Pandemic



A Quick Look At The Housing Market

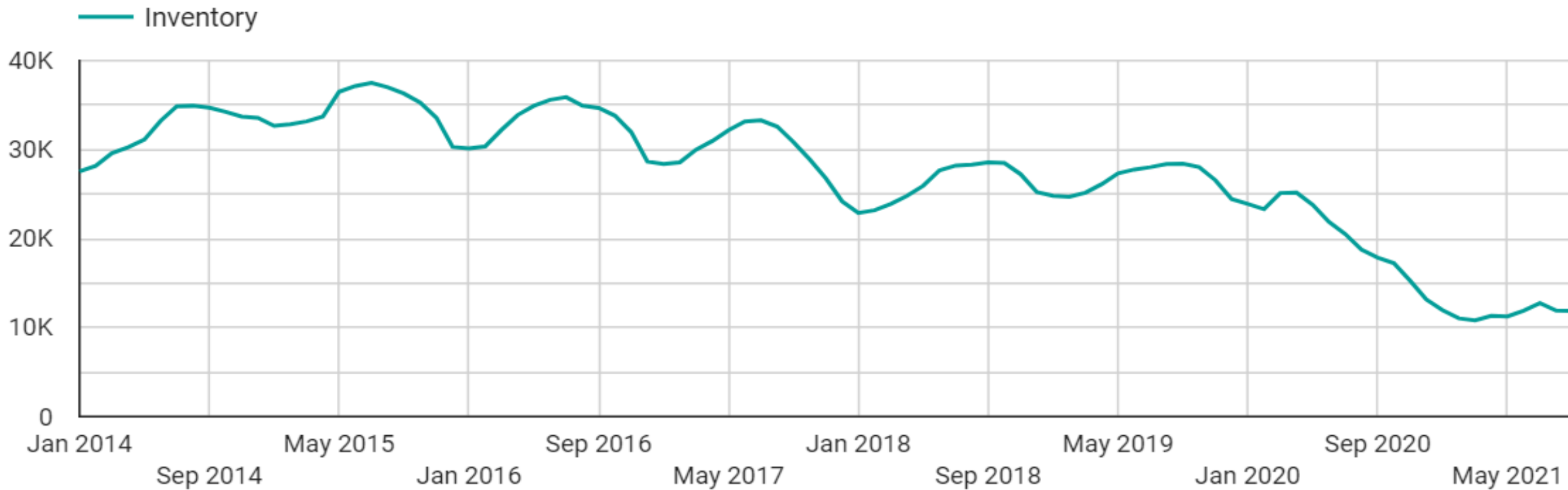
Building Permit Activity Holding Steady... but at HALF the Pre Great Recession Levels

Metro Atlanta: Private Housing Structures Authorized By Building Permits



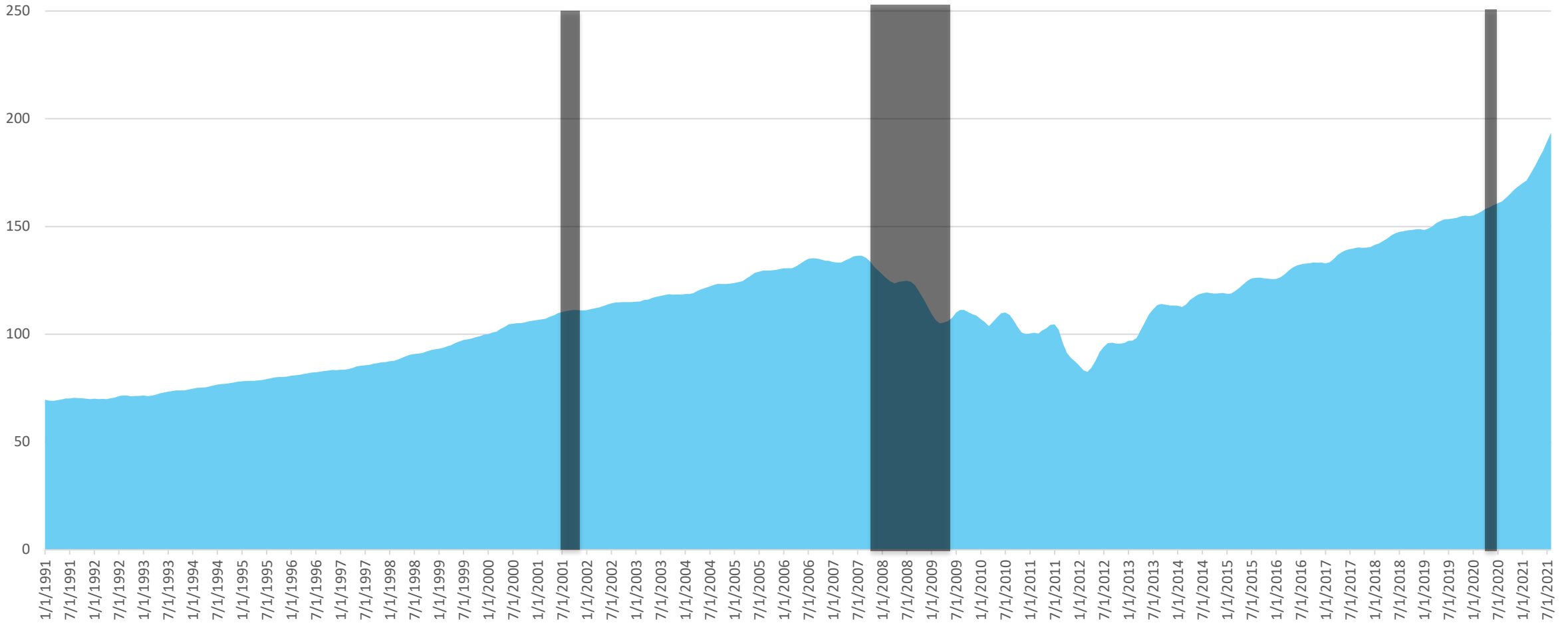
For-Sale Inventory at All-Time Lows...

Key Housing Indicators for Metro Atlanta Over Time



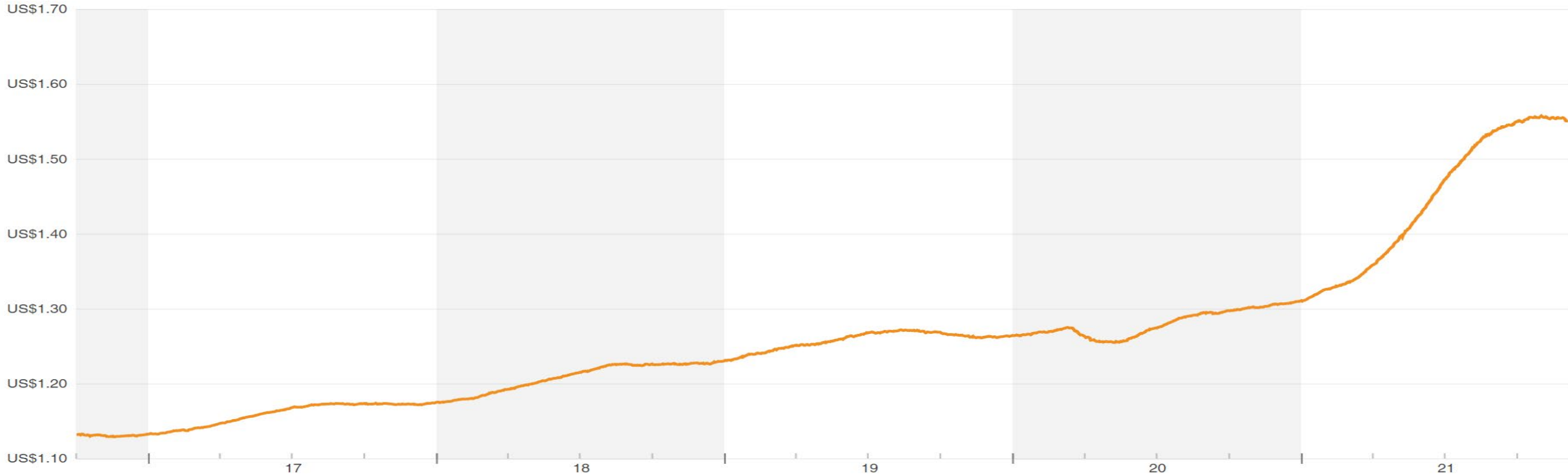
... So Metro Home Prices Keep Rising

Case-Shiller Home Price Index

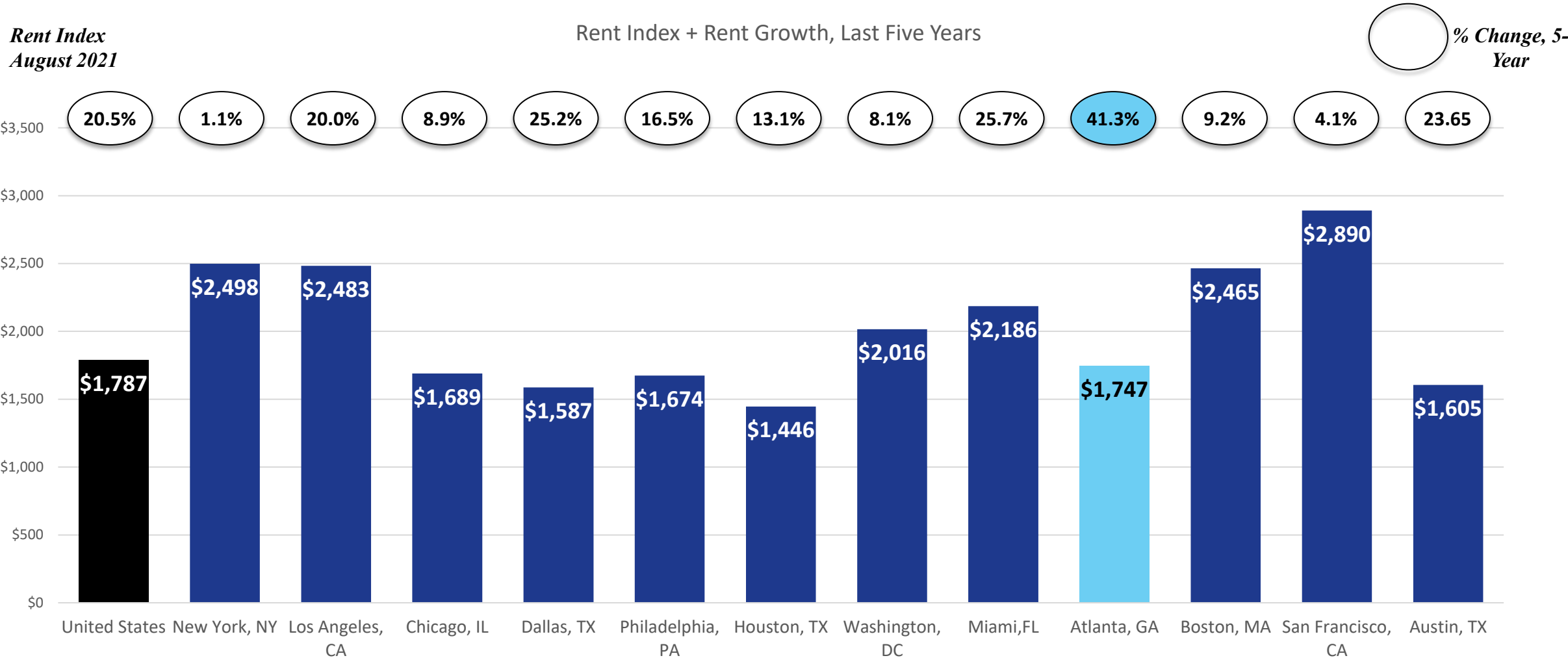


Oh, And Metro Rents Keep Rising Too!

Daily Asking Rent Per Square Foot




Atlanta Experienced Largest Rent Growth Among Major Metros

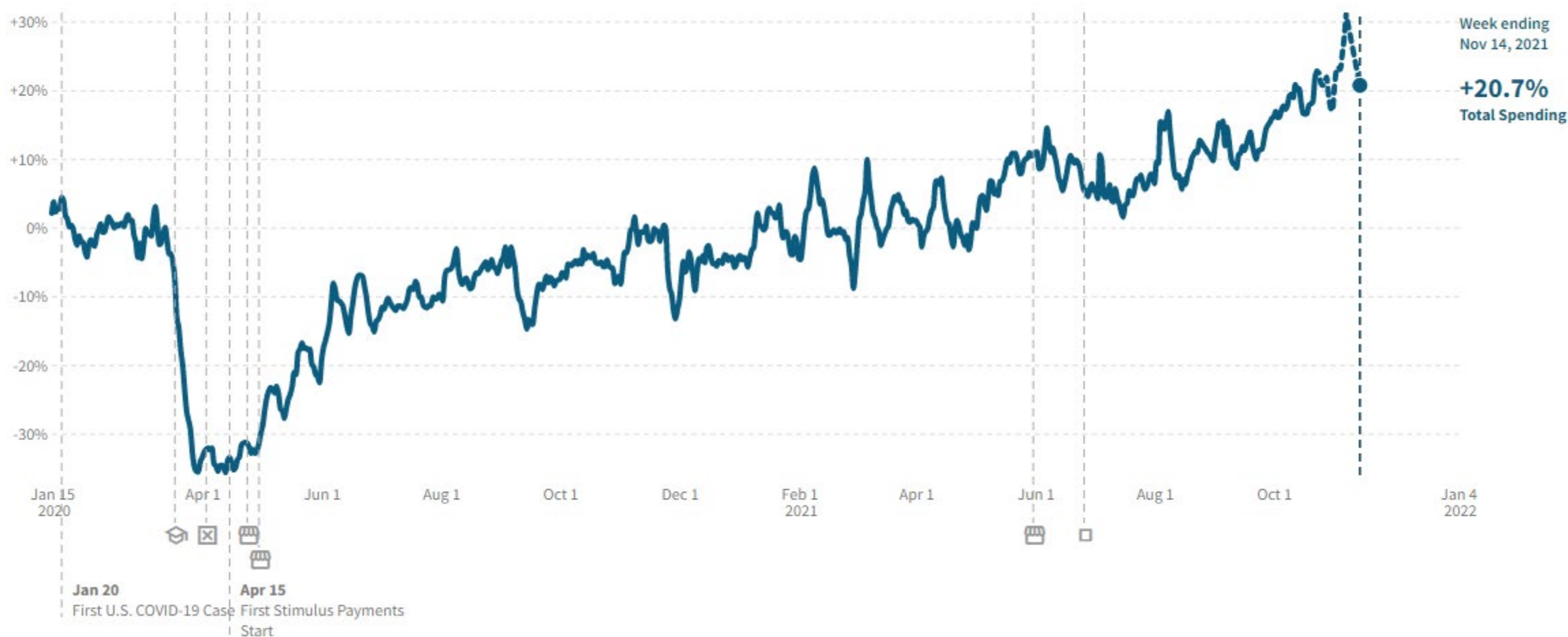


A Quick Look At What Might Be Coming Next? *(Real-Time Trends)*

Consumer Spending Considerably Higher...

In **Atlanta**, as of November 14 2021, total spending by all consumers increased by **20.7%** compared to January 2020.

DOWNLOAD CHART 

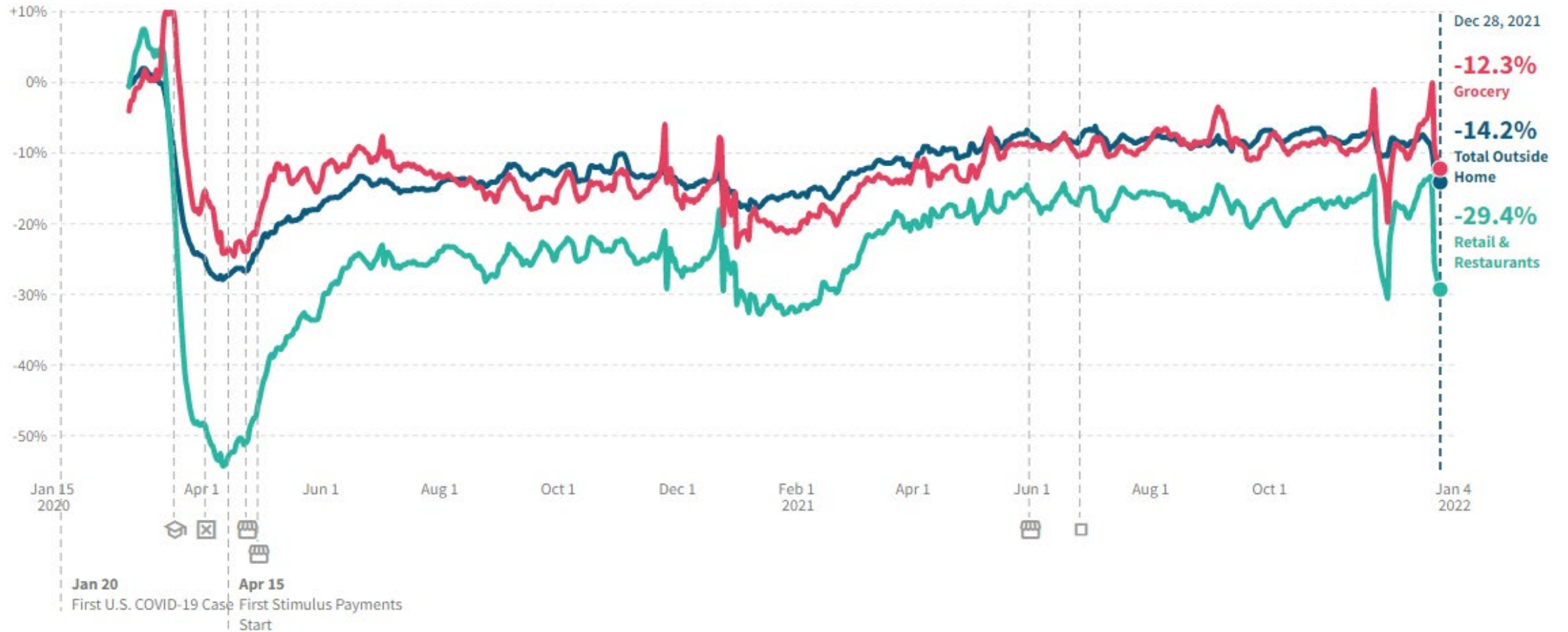


data source: **Affinity**

...But We're Not Spending it At Places Like Restaurants

In **Atlanta**, as of December 28 2021, total time spent away from home decreased by **14.2%** compared to January 2020.

[DOWNLOAD CHART](#)



data source: **Google COVID-19 Community Mobility Reports**

Whatever Is To Come, We'll Need Software Developers...and Nurses

Metro Atlanta Job Postings: Last 90 Days

