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Metro areas' GDP: Better in 2010, but still a long way to go

Last week we wrote about the city of Savannah, noting that its recent economic performance is similar to what the nation as a whole is experiencing. One of my colleagues asked if I were playing favorites by highlighting only one area. The answer is, of course, no (although I *do* think Savannah is terrific). But just to make sure there are no lingering questions, today I'm going to write about every other metro area in the region.

On September 13, the [U.S. Bureau of Economic Analysis](#) (BEA) released its [annual estimate](#) of metro areas' gross domestic product (GDP) for 2010. In the Sixth District, a majority (49) of metropolitan statistical areas (MSAs) reported positive growth in Real GDP. Only 11 of 60 MSAs experienced a contraction in their real GDP in 2010. In 2009, all but seven regional MSAs saw a contraction in real GDP, quite a turnaround. The BEA data for all U.S. metro areas can be found [here](#).

In 2010, Lafayette, Louisiana, recorded the strongest expansion, at 8.3 percent annual growth in real GDP. (Lafayette also took the top spot in 2009 at 8.8 percent.) Hinesville-Ft. Stewart, Georgia, was second in 2010 at 7.7 percent, and Morristown, Tennessee, rounded out the top three regional performers at 5.1 percent. The bottom three performers were Brunswick, Georgia (down 2.4 percent), Pascagoula, Mississippi (down 2.8 percent), and Sebastian-Vero Beach, Florida (down 3.6 percent).

But one year does not tell the whole story. If we looked back to 2007 and calculated the percent change in real GDP for the region's metro areas, the picture is quite different. Only 19 of the 60 MSAs in the Sixth District show positive real GDP growth. Pascagoula—one of the weakest metro areas in 2010—has by far the strongest three-year performance, with a gain in real GDP of 30 percent. This gain is largely attributable to a one-off increase in manufacturing activity in 2008 linked to the huge Chevron refinery there. Hinesville-Ft. Stewart, Georgia, is second at 17.1 percent, but this increase is tied to the military base realignment, which has benefited this area over the past few years. Lafayette, Louisiana, is third at 17 percent. As President Lockhart noted in his [August 31 speech in Lafayette](#), part of Lafayette's increase is a result of increased energy exploration and extraction activity:

"Positive news is coming from the oil and gas industry, especially here in Louisiana. Business contacts in the region have been reporting an influx of fabrication work and backlogs in orders for pipelines, supply boats, and drilling equipment. In Lafayette, employment in the energy sector has increased, providing a big boost to the local economy."

Less positive news from Florida over the past several years was backed by fact that seven of the 10 weakest performers in terms of GDP were from the Sunshine State—southwest Florida in particular, where Punta Gorda, Ft. Myers, and Naples were all near the bottom. But the worst-performing metro area in the region in terms of real GDP growth over the past three years was Dalton, Georgia, which was down 18.6 percent. Long known for its carpet and home-flooring industry, the collapse of homebuilding during the recession has hit this city hard.

While 2010 metro area GDP reports for the region's metro areas showed some improvement, the report also showed that we are still a down quite a bit from prerecession levels.

The tables below rank the region's metro area performance in real GDP for 2010 and for the 2007–10 period. Data are annual percent changes for 2010 and total percent changes from 2007–10.

2010		2007-10		
Rank		Rank		
1	Lafayette, LA	8.30	1 Pascagoula, MS	30.02
2	Hinesville-Fort Stewart, GA	7.69	2 Hinesville-Fort Stewart, GA	17.06
3	Morristown, TN	5.06	3 Lafayette, LA	17.02
4	Huntsville, AL	4.73	4 Houma-Bayou Cane-Thibodaux, LA	11.78
5	Palm Bay-Melbourne-Titusville, FL	4.72	5 Huntsville, AL	9.52
6	Houma-Bayou Cane-Thibodaux, LA	4.67	6 Clarksville, TN-KY	8.57
7	Nashville-Davidson-Murfreesboro, TN	4.61	7 New Orleans-Metairie-Kenner, LA	5.85
8	Clarksville, TN-KY	4.56	8 Florence-Muscle Shoals, AL	3.62
9	Chattanooga, TN-GA	4.42	9 Warner Robins, GA	3.13
10	Florence-Muscle Shoals, AL	4.24	10 Tuscaloosa, AL	3.04
11	Tuscaloosa, AL	4.22	11 Columbus, GA-AL	2.86
12	Knowlville, TN	4.18	12 Mobile, AL	2.08
13	Augusta-Richmond County, GA-SC	3.52	13 Palm Bay-Melbourne-Titusville, FL	1.92
14	Panama City-Lynn Haven, FL	3.03	14 Knoxville, TN	1.48
15	Gainesville, FL	2.72	15 Nashville-Davidson-Murfreesboro, TN	1.28
16	Mobile, AL	2.71	16 Panama City-Lynn Haven, FL	1.03
17	Kingsport-Bristol-Bristol, TN-VA	2.65	17 Augusta-Richmond County, GA-SC	1.01
18	Columbus, GA-AL	2.47	18 Jackson, MS	0.51
19	New Orleans-Metairie-Kenner, LA	2.39	19 Gainesville, FL	0.17
20	Warner Robins, GA	2.38	20 Johnson City, TN	-0.40
21	Orlando, FL	2.36	21 Valdosta, GA	-0.79
22	Decatur, AL	2.27	22 Auburn-Opelika, AL	-1.18
23	Gadsden, AL	2.11	23 Baton Rouge, LA	-1.47
24	Jacksonville, FL	2.09	24 Cleveland, TN	-1.63
25	Johnson City, TN	1.85	25 Hattiesburg, MS	-1.65
26	Naples-Marco Island, FL	1.78	26 Gulfport-Biloxi, MS	-1.82
27	Cleveland, TN	1.78	27 Montgomery, AL	-1.89
28	Pensacola-Ferry Pass-Brent, FL	1.61	28 Gadsden, AL	-1.90
29	Gainesville, GA	1.58	29 Pensacola-Ferry Pass-Brent, FL	-2.50
30	Atlanta-Sandy Springs-Marietta, GA	1.56	30 Kingsport-Bristol-Bristol, TN-VA	-2.62
31	Jackson, MS	1.43	31 Birmingham-Hoover, AL	-2.84
32	Deltona-Daytona Beach-Ormond Beach, FL	1.34	32 Tallahassee, FL	-3.43
33	Dothan, AL	1.21	33 Rome, GA	-3.56
34	Miami-Ft Lauderdale-Miami Beach, FL	1.15	34 Chattanooga, TN-GA	-3.77
35	Hattiesburg, MS	1.14	35 Athens-Clarke County, GA	-3.85
36	Dalton, GA	1.13	36 Alexandria, LA	-3.99
37	Montgomery, AL	1.13	37 Orlando, FL	-3.99
38	Rome, GA	1.11	38 Atlanta-Sandy Springs-Marietta, GA	-4.26
39	Tampa-St Petersburg-Clearwater, FL	0.92	39 Gainesville, GA	-4.41
40	Port St. Lucie-Fort Pierce, FL	0.80	40 Jacksonville, FL	-4.42
41	Birmingham-Hoover, AL	0.78	41 Tampa-St Petersburg-Clearwater, FL	-4.50
42	Tallahassee, FL	0.77	42 Anniston-Oxford, AL	-4.52
43	Auburn-Opelika, AL	0.69	43 Macon, GA	-4.86
44	Cape Coral-Fort Myers, FL	0.66	44 Albany, GA	-4.93
45	Gulfport-Biloxi, MS	0.52	45 Decatur, AL	-5.21
46	Lakeland-Winter Haven, FL	0.32	46 Lakeland-Winter Haven, FL	-5.60
47	Punta Gorda, FL	0.27	47 Dothan, AL	-5.66
48	Savannah, GA	0.19	48 Miami-Ft Lauderdale-Miami Beach, FL	-6.13
49	Anniston-Oxford, AL	0.06	49 Savannah, GA	-6.53
50	Athens-Clarke County, GA	-0.33	50 Morristown, TN	-7.06
51	Baton Rouge, LA	-0.39	51 Deltona-Daytona Beach-Ormond Beach, FL	-8.99
52	Ocala, FL	-0.45	52 Brunswick, GA	-9.43
53	Macon, GA	-0.51	53 Lake Charles, LA	-10.68
54	Valdosta, GA	-0.62	54 Punta Gorda, FL	-11.08
55	Alexandria, LA	-1.46	55 Ocala, FL	-11.62
56	Albany, GA	-1.57	56 Port St. Lucie-Fort Pierce, FL	-11.73
57	Lake Charles, LA	-2.11	57 Cape Coral-Fort Myers, FL	-12.31
58	Brunswick, GA	-2.38	58 Sebastian-Vero Beach, FL	-12.47
59	Pascagoula, MS	-2.83	59 Naples-Marco Island, FL	-13.51
60	Sebastian-Vero Beach, FL	-3.57	60 Dalton, GA	-18.56

Source: BEA

(enlarge)



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