

Business Outlook Breakfast

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Greater Lowndes area Industry Mix

Industry	% Employment
Goods-Producing	18%
Agriculture	4.2%
Construction	4.5%
Manufacturing	9.0%
Service-Providing	59%
Retail Trade	13.0%
Accommodation & Food	12.0%
Health Care & related	8.5%
Transportation & Warehousing	4.7%
Government	23%

Agriculture

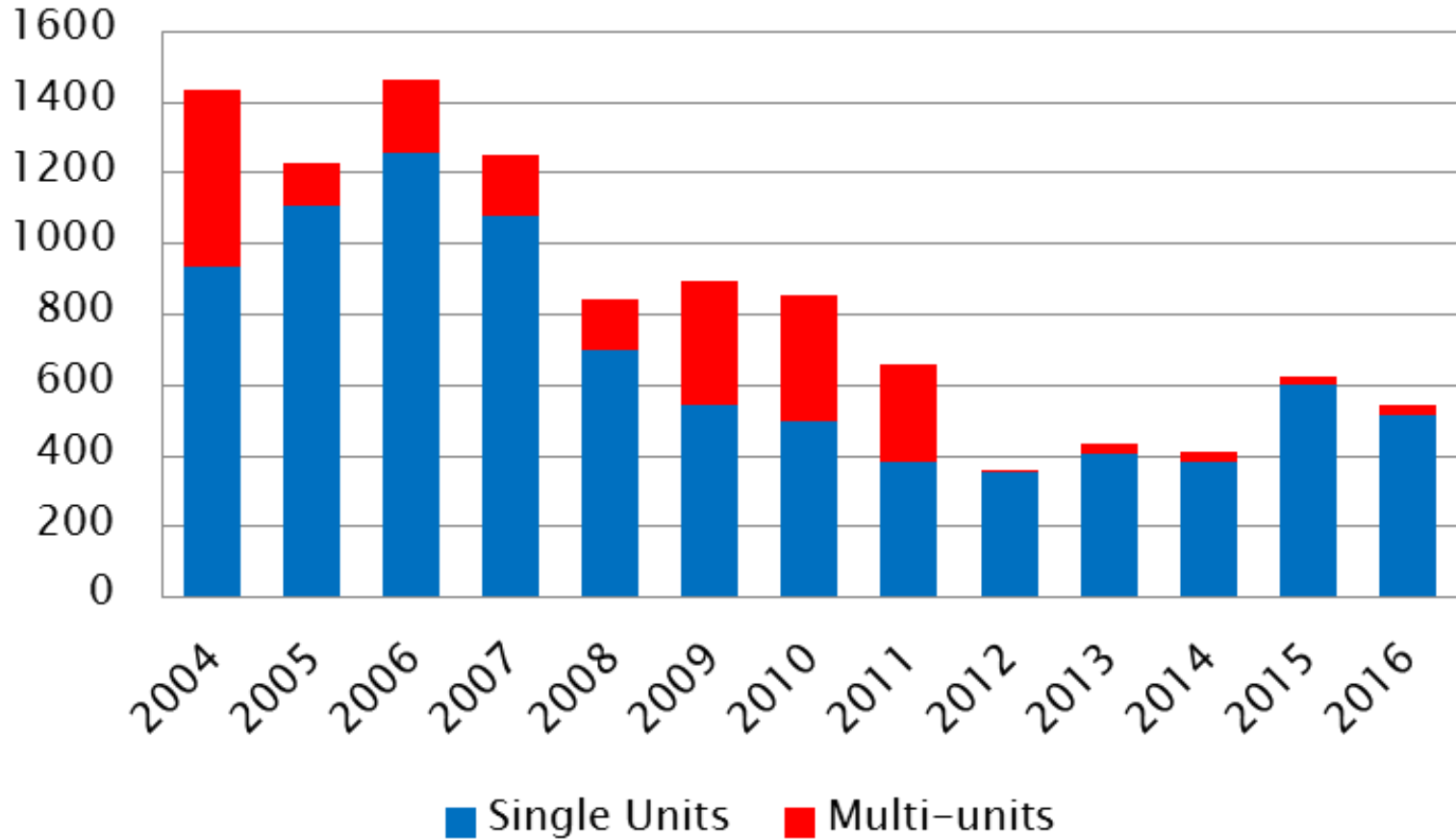
Gross farm receipts likely lower

- Commodity prices → lower
- Livestock prices → lower

Strengths

- Cotton
- Vegetables
- Timber markets

Valdosta MSA Housing Starts



Foreclosure Rates Rise

2016:

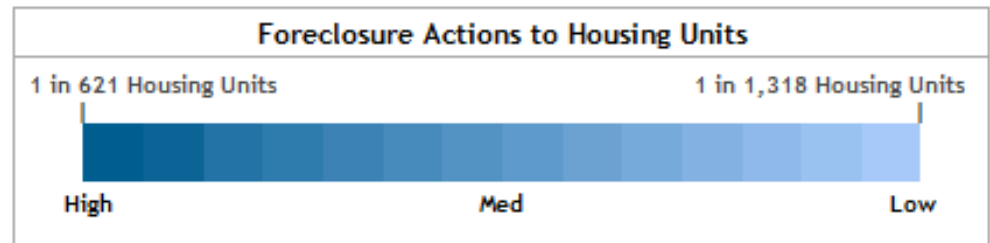
Lowndes 1 in 1271

2015:

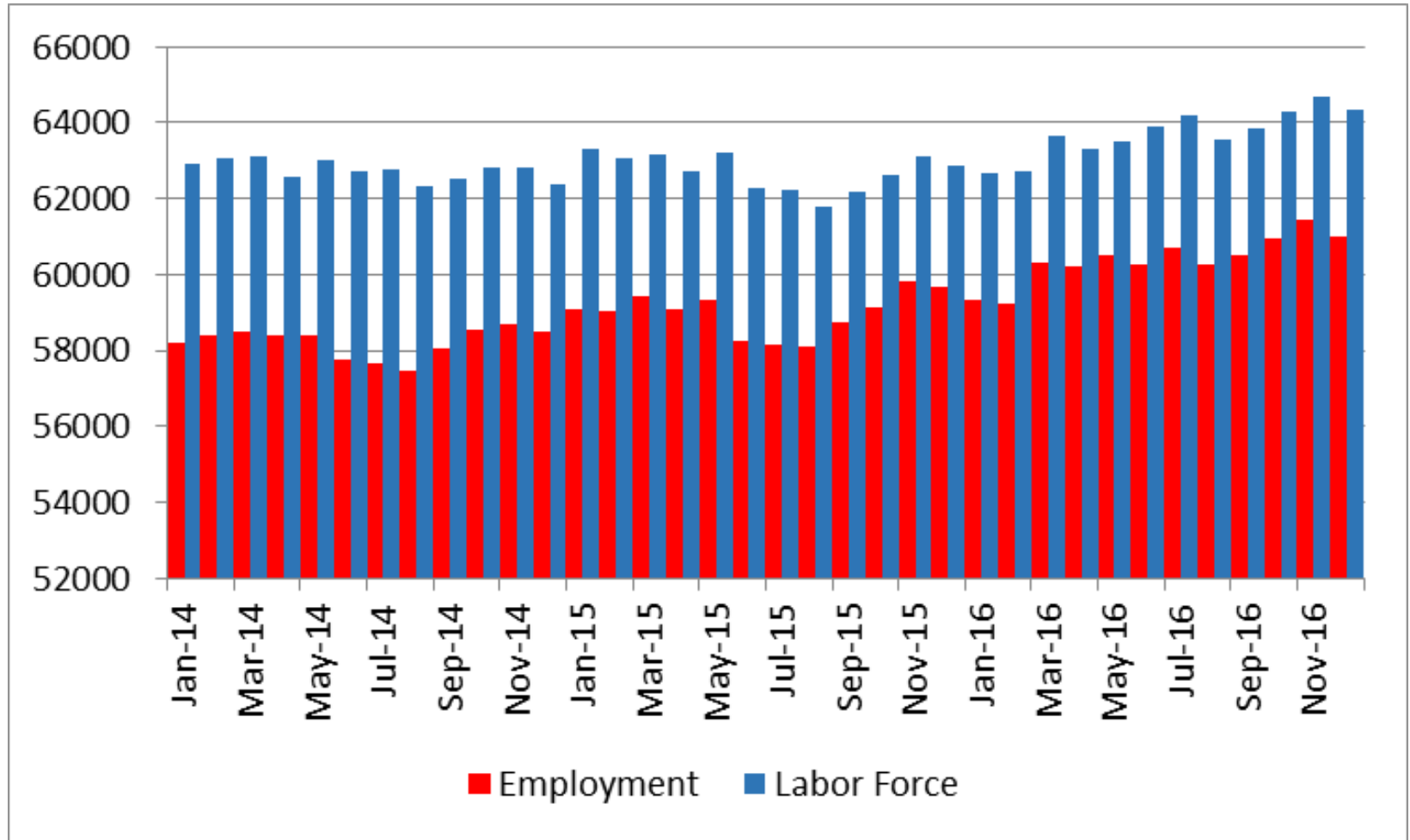
Lowndes 1 in 1365

2014:

Lowndes 1 in 1273



Valdosta MSA Labor Market



Valdosta-MSA

Initial Unemployment Claims declining

- Dec 2015 426 claims
- Dec 2016 337 claims

Employment improving

- Dec 2015 58,962
- Dec 2016 60,978


Labor Force size increasing

- Dec 2015 62,873
- Dec 2016 64,339

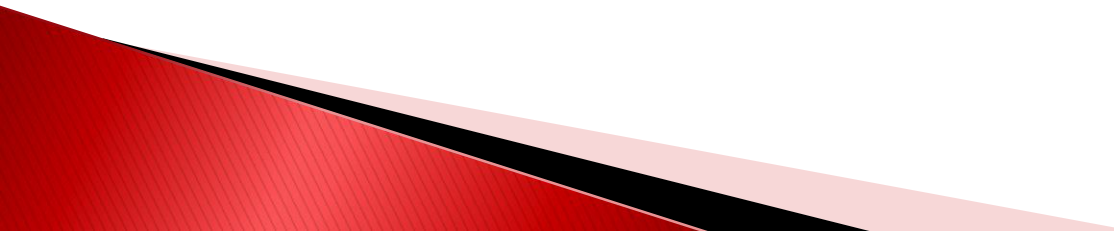
Unemployment rates

- Dec 2015 5.1%
- Dec 2015 5.2%

Threats

- Stagnant wages
 - Export demand
 - Higher interest rates (pace)
 - Strong dollar
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Strengths and Opportunities

- Improved consumer expectations
 - Availability of qualified labor
 - Positive economic growth
 - Improved state budget
 - Incubation Program
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