



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

Center for Economic Development
and Business Research

Wichita Metro Area Current Conditions Index Results for July 2012

Introduction

The WSU Current Conditions Index is designed to give an indication of the present condition of the Wichita metropolitan area economy. The WSU Current Conditions Index is composed of six monthly indicators including:

- Number of monthly home sales
- Hotel occupancy rate
- Number of outbound airline passengers
- Volume of outbound airfreight
- Number of wage and salary employed
- Civilian unemployment rate

The WSU Current Conditions Index is designed to reflect the present state of the economy. The WSU Leading Economic Indicators Index, on the other hand, is designed to forecast future movements in the economy. On the national level, The Conference Board releases the most widely followed indicators. The WSU Current Conditions Index is similar to what The Conference Board refers to as their “coincident” indicators index.

Summary of Results¹

Month to Month Comparison: June 2012 to July 2012

- WSU Current Conditions Index increased 0.3 percent
- Home sales increased 3.2 percent
- Hotel occupancy rate decreased 10.5 percentage points
- Number of outbound airline passengers increased 2.4 percent
- Outbound airfreight shipments at the airport decreased 6.2 percent
- Wage and salary employment remained nearly the same
- Unemployment rate increased 0.8 percentage points

Year-Over-Year Monthly Comparison: July 2011 to July 2012

- WSU Current Conditions Index increased 2.4 percent
- Home sales increased 4.4 percent
- Hotel occupancy rate decreased 1.9 percentage points
- Number of outbound airline passengers decreased 1.4 percent
- Outbound airfreight shipments at the airport decreased 6.5 percent
- Wage and salary employment increased 2.1 percent
- Unemployment rate decreased 0.5 percentage points

Year-to-Year Comparison: July 2011 to July 2012

(12 months ending July 2011 compared to the 12 months ending July 2012)

- WSU Current Conditions Index increased 1 percent
- Home sales increased 8.4 percent
- Hotel occupancy rate decreased 1.2 percentage points
- Number of outbound airline passengers decreased 0.5 percent
- Outbound airfreight shipments decreased 7.2 percent
- Wage and salary employment increased 0.5 percent
- Unemployment rate decreased 0.9 percentage points

¹ Unless noted otherwise, all data discussed in the summary of results are seasonally adjusted.

Table 1. Current Conditions Index for the 13 Months Ending July 2012

| Month | Year | Index | Percentage Change |
|-----------|------|-------|-------------------|
| July | 2011 | 87.47 | 0.0% |
| August | 2011 | 87.19 | -0.3% |
| September | 2011 | 87.32 | 0.1% |
| October | 2011 | 86.72 | -0.7% |
| November | 2011 | 86.30 | -0.5% |
| December | 2011 | 86.19 | -0.1% |
| January | 2012 | 85.99 | -0.2% |
| February | 2012 | 86.70 | 0.8% |
| March | 2012 | 86.92 | 0.3% |
| April | 2012 | 87.61 | 0.8% |
| May | 2012 | 88.51 | 1.0% |
| June | 2012 | 89.33 | 0.9% |
| July | 2012 | 89.59 | 0.3% |

Table 2. Current Indicators (seasonally adjusted)*

| Month | Year | Number of Home Sales | Hotel Occupancy Rate (%) | Number of Outbound Airline Passengers | Outbound Airfreight Shipments in Pounds | Number of Wage & Salary Employed | Unemployment Rate (%) |
|-----------|------|----------------------|--------------------------|---------------------------------------|---|----------------------------------|-----------------------|
| July | 2011 | 618 | 60.9 | 68,839 | 1,679,484 | 281,186 | 8.4 |
| August | 2011 | 627 | 54.4 | 62,047 | 1,734,835 | 282,042 | 8.3 |
| September | 2011 | 699 | 57.2 | 69,113 | 1,735,084 | 283,203 | 8.2 |
| October | 2011 | 553 | 58.9 | 63,506 | 1,680,062 | 284,474 | 7.4 |
| November | 2011 | 599 | 54.3 | 62,458 | 1,529,601 | 280,079 | 7.4 |
| December | 2011 | 657 | 56.0 | 60,224 | 1,744,076 | 277,642 | 7.6 |
| January | 2012 | 644 | 57.2 | 59,775 | 1,511,908 | 286,175 | 7.2 |
| February | 2012 | 691 | 62.5 | 60,422 | 1,755,831 | 287,508 | 7.5 |
| March | 2012 | 712 | 57.7 | 63,685 | 1,950,002 | 285,713 | 7.8 |
| April | 2012 | 678 | 60.3 | 64,410 | 1,786,145 | 284,689 | 7.0 |
| May | 2012 | 661 | 59.3 | 70,421 | 1,569,540 | 286,866 | 7.1 |
| June | 2012 | 625 | 69.5 | 66,266 | 1,673,430 | 287,022 | 7.1 |
| July | 2012 | 645 | 59.0 | 67,849 | 1,569,484 | 287,086 | 7.9 |

*Figures in this table are seasonally adjusted for the Current Conditions Index and differ from those of other published reports, which may not be seasonally adjusted. Many of the figures published for the Wichita economy in the Kansas Economic Indicators are not seasonally adjusted.

Table 3. Current Indicators (not seasonally adjusted)

| Month | Year | Number of Home Sales | Hotel Occupancy Rate (%) | Number of Outbound Airline Passengers | Outbound Airfreight Shipments in Pounds | Number of Employed | Unemployment Rate (%) |
|-----------|------|----------------------|--------------------------|---------------------------------------|---|--------------------|-----------------------|
| July | 2011 | 749 | 65.4 | 75,306 | 1,902,000 | 279,000 | 8.3 |
| August | 2011 | 760 | 61.0 | 65,527 | 1,688,000 | 279,200 | 8.3 |
| September | 2011 | 703 | 61.1 | 65,233 | 1,782,000 | 284,600 | 8.1 |
| October | 2011 | 566 | 60.7 | 65,034 | 1,820,000 | 287,000 | 7.4 |
| November | 2011 | 556 | 54.4 | 61,050 | 1,722,000 | 283,200 | 7.4 |
| December | 2011 | 622 | 44.5 | 61,557 | 1,714,000 | 282,500 | 7.1 |
| January | 2012 | 427 | 48.0 | 51,671 | 1,442,000 | 280,200 | 7.6 |
| February | 2012 | 501 | 56.2 | 49,588 | 1,402,000 | 283,100 | 7.7 |
| March | 2012 | 672 | 59.6 | 65,862 | 1,602,000 | 283,600 | 7.8 |
| April | 2012 | 676 | 60.2 | 61,086 | 1,784,000 | 285,600 | 6.9 |
| May | 2012 | 761 | 63.1 | 76,541 | 1,632,000 | 288,700 | 7.0 |
| June | 2012 | 769 | 73.8 | 72,712 | 1,860,000 | 289,900 | 7.3 |
| July | 2012 | 776 | 63.5 | 74,316 | 1,792,000 | 284,900 | 7.8 |

Figure 2. Number of New and Existing Home Sales

**For the 13 Months Ending July 2012
(seasonally adjusted)**

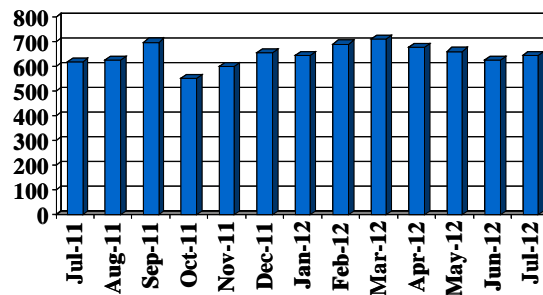


Figure 3. Hotel Occupancy Rate in Percent

For the 13 Months Ending July 2012
(seasonally adjusted)

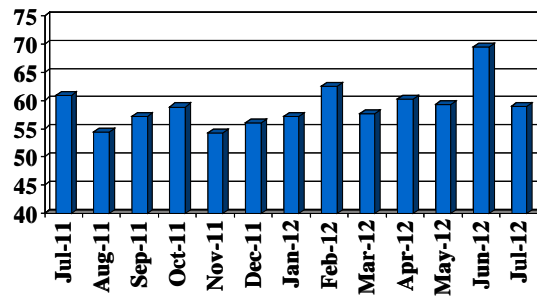


Figure 4. Number of Outbound Airline Passengers

For the 13 Months Ending July 2012
(seasonally adjusted)

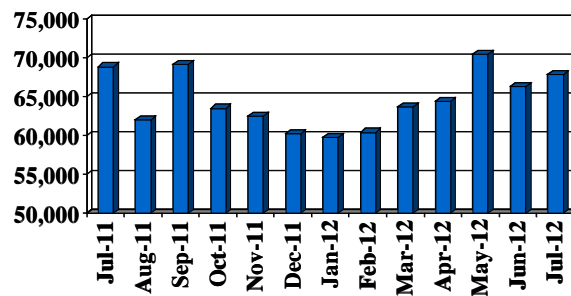


Figure 5. Outbound Airfreight Shipments in Pounds

For the 13 Months Ending July 2012
(seasonally adjusted)

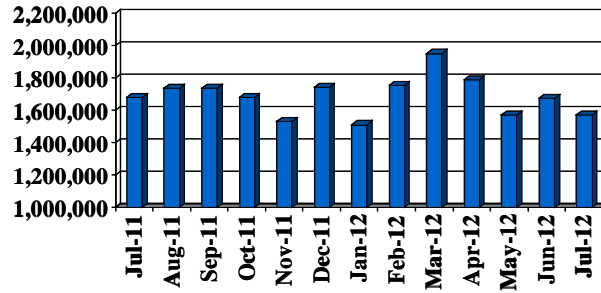


Figure 6. Number of Non-Farm Wage & Salary Employed

For the 13 Months Ending July 2012
(seasonally adjusted)

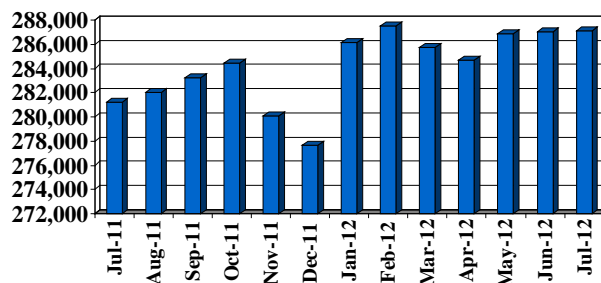
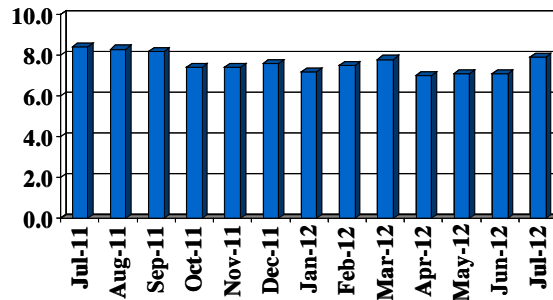


Figure 7. Unemployment Rate in Percent

For the 13 Months Ending July 2012
(seasonally adjusted)



Acknowledgments

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