A dark-themed map of the Metro Atlanta region serves as the background. It shows major highways (Interstates 75, 85, 285, 205, and State Routes 19, 154, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500) and city names such as Acworth, Kennesaw, Marietta, Smyrna, Mableton, Douglasville, Atlanta, Decatur, Candler-McAfee, East Point, Hapeville, Forest Park, South Fulton, Union City, Fairburn, Riverdale, and Stockbridge. The map is overlaid with a semi-transparent dark grey layer.

# Regional Snapshot:

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# Metro Atlanta's Economy

Atlanta Regional Commission | March 2023

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# In summary...

1

Atlanta's employment recovery from the "pandemic plunge" has been one of the strongest in the nation, with nearly 6% job growth since before the pandemic.

2

Registered Nurses tops the list of jobs most in demand, according to unique postings data from February 2022 to January 2023.

3

The biggest change in jobs demanded since the start of the pandemic are low-wage in nature and are for workers in freight, food service, and retail.

4

Inflation has risen faster in metro Atlanta than in most places, having increased just over 8% over the past year.

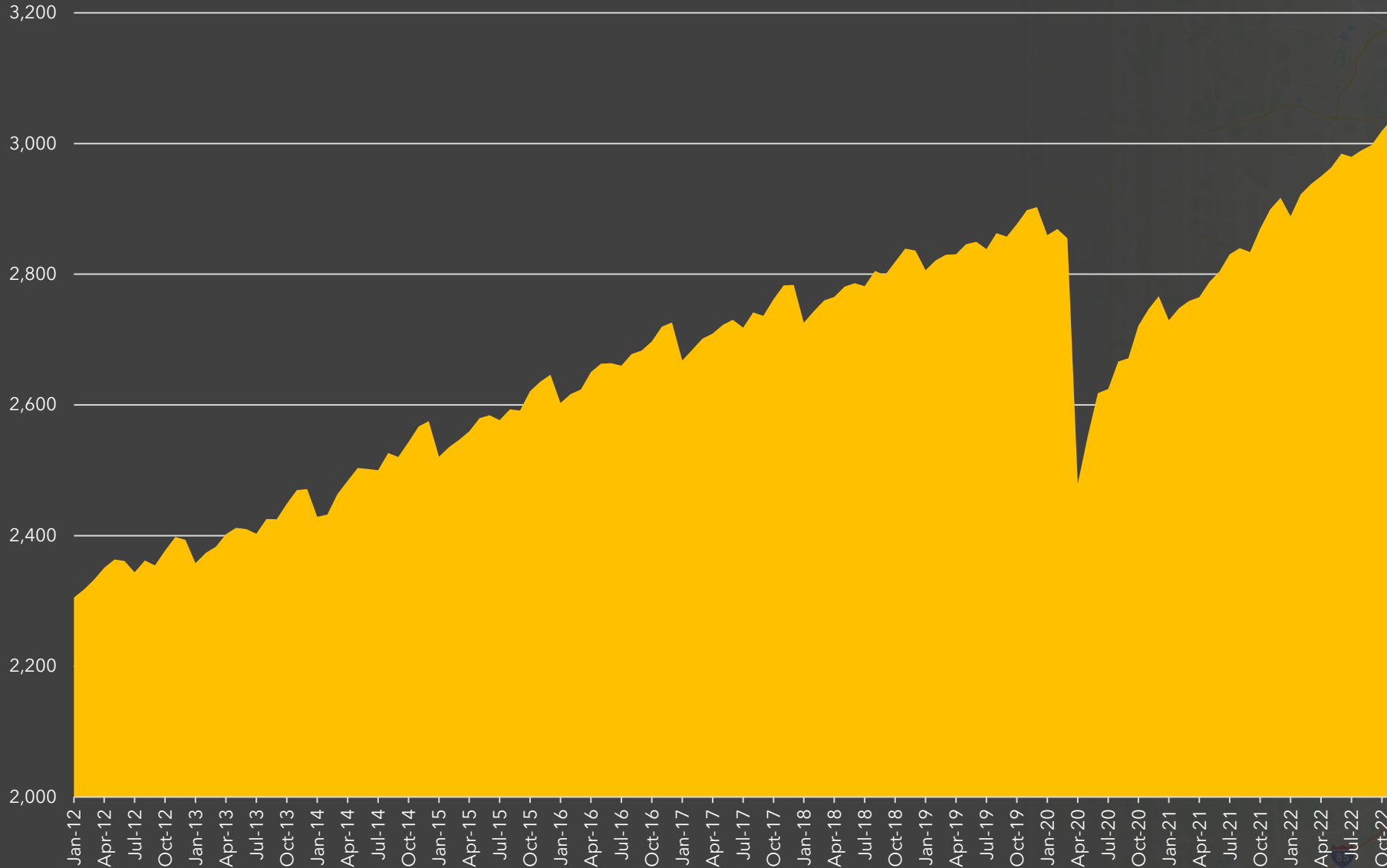
5

According to The Conference Board, a recession is likely sometime in 2023, although plenty of experts are weighing in to offer insights and/or other opinions.

6

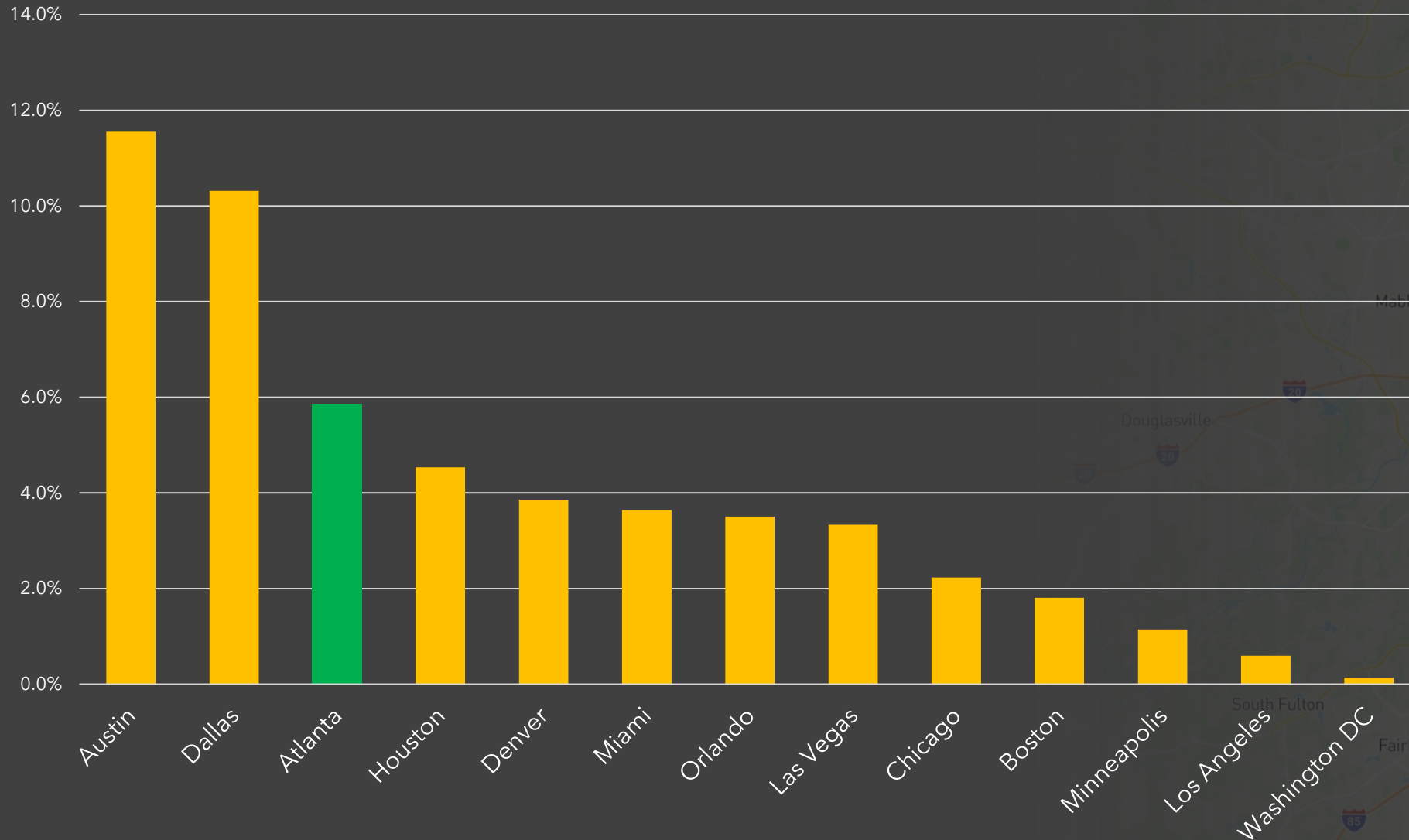
National home prices have increased four times faster than have wages since 2014.

# Total Employment, Metro Atlanta (000s)



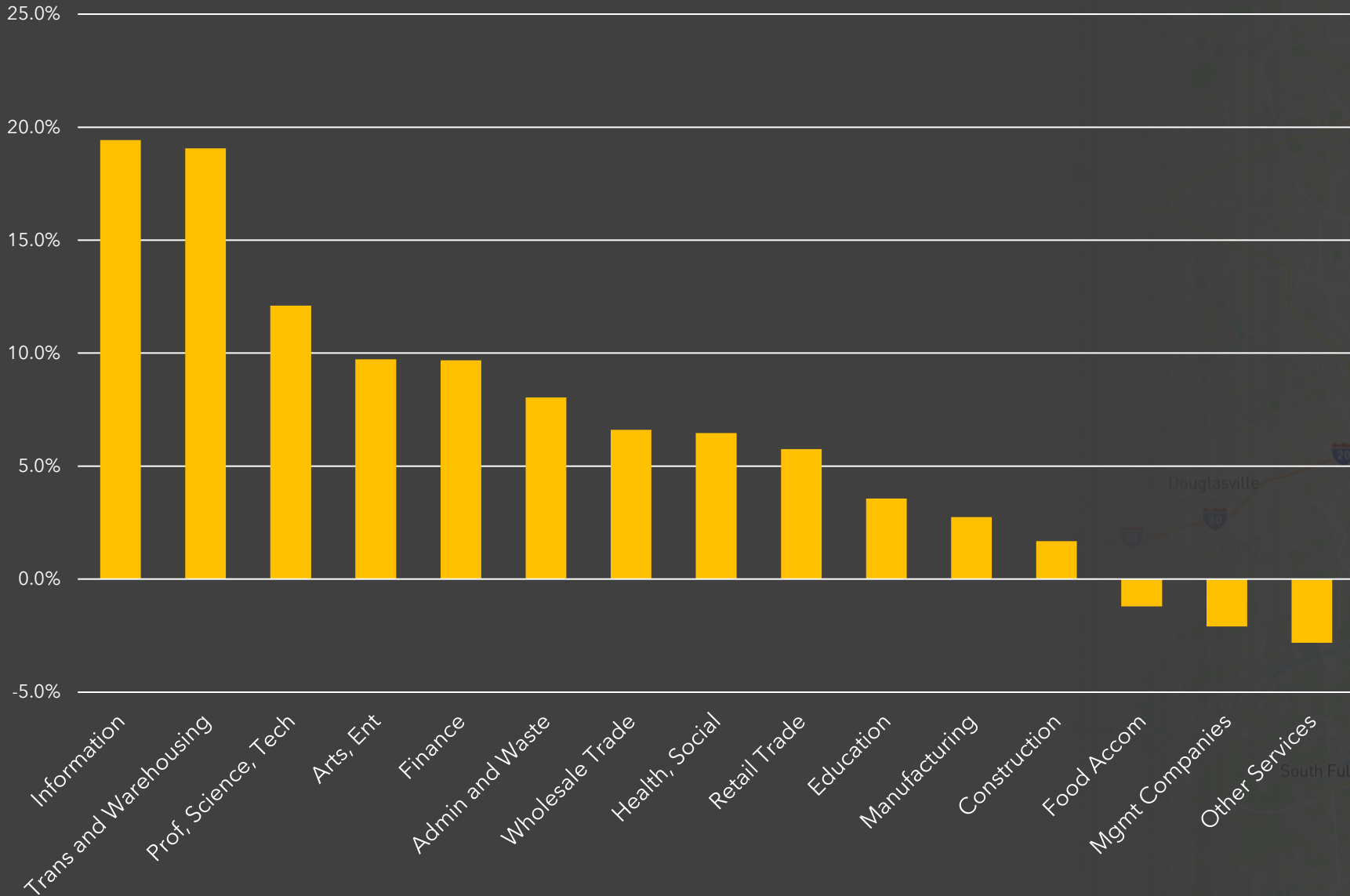
Metro Atlanta surpassed the three million job mark for the first time ever in October 2022. The COVID-19 pandemic hit employment numbers hard in early 2020, but employment was again growing quickly by 2021.

# % Change in overall jobs since Pre-Pandemic (Feb. 2020 - Nov 2022)



Metro Atlanta's job base recovery from the pandemic is one of the strongest in the nation, trailing only Austin and Dallas in the chart shown.

## % Change, Pre-Pandemic (Feb 2020 - Nov 2022)

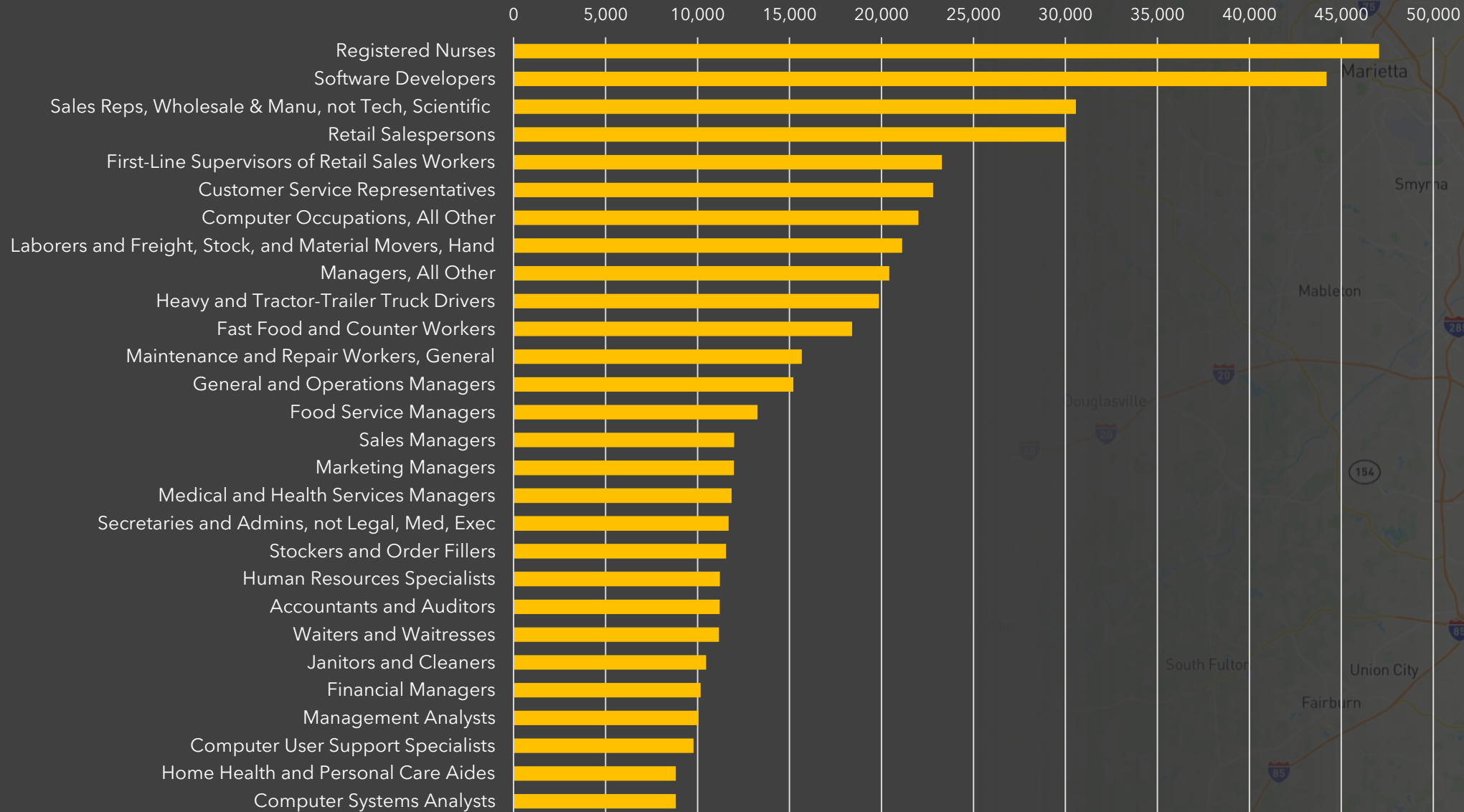


The pandemic has greatly influenced which sectors are recent "winners". The Information and Transportation & Warehousing industries have experienced the greatest job growth from February 2020 through November 2022-- at nearly 20% growth each.

# Now let's look at the Demand Side...

Source: Lightcast

### Unique Postings (February 1, 2022 - January 31, 2023)

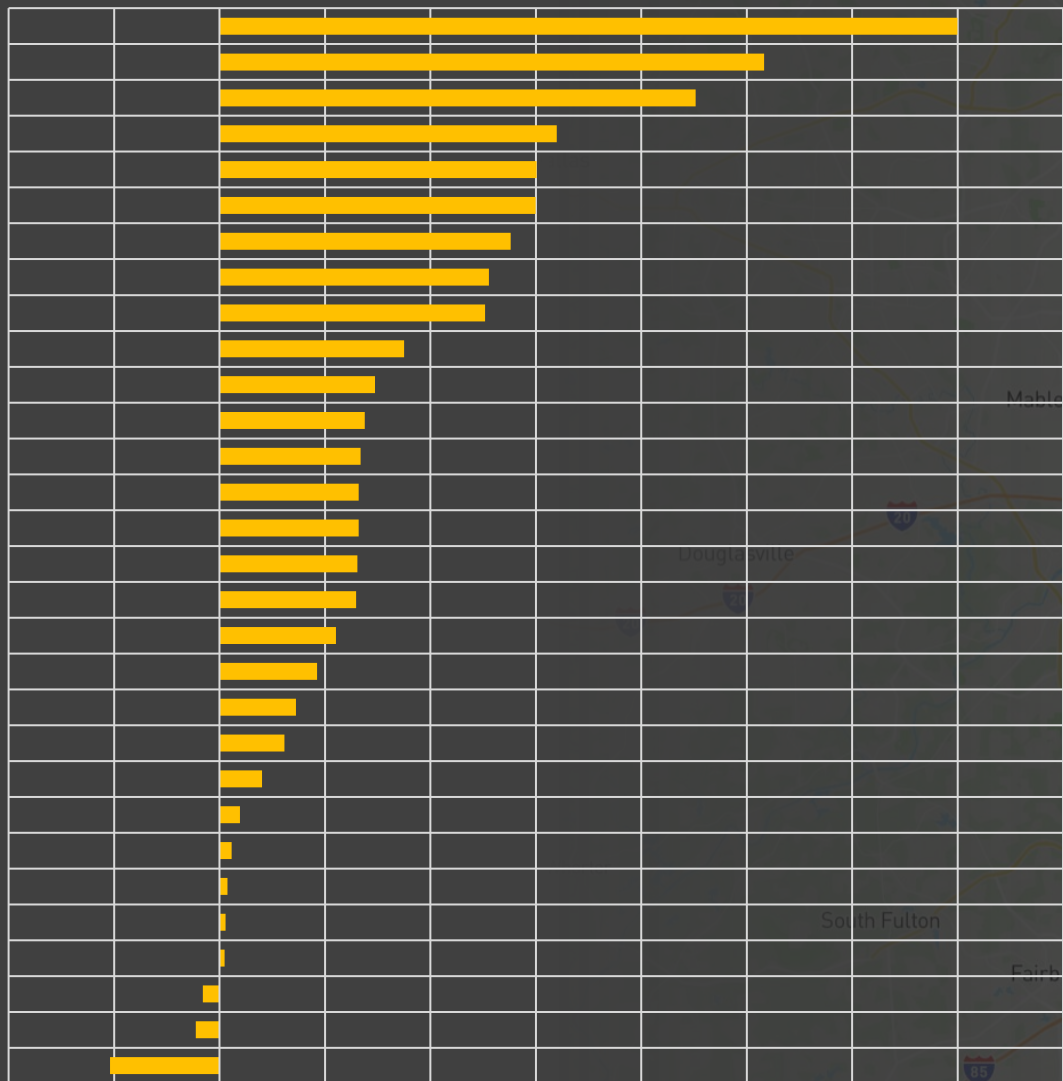


As far as overall demand in job postings- i.e. what employers are seeking--Registered Nurses tops the list for the last year. This isn't surprising, as Registered Nurses have historically been one of the most sought-after occupations.

# % Difference in Postings Pre-Pandemic (Nov 2018-2019) Compared to Now (Nov 2021-Nov 2022)

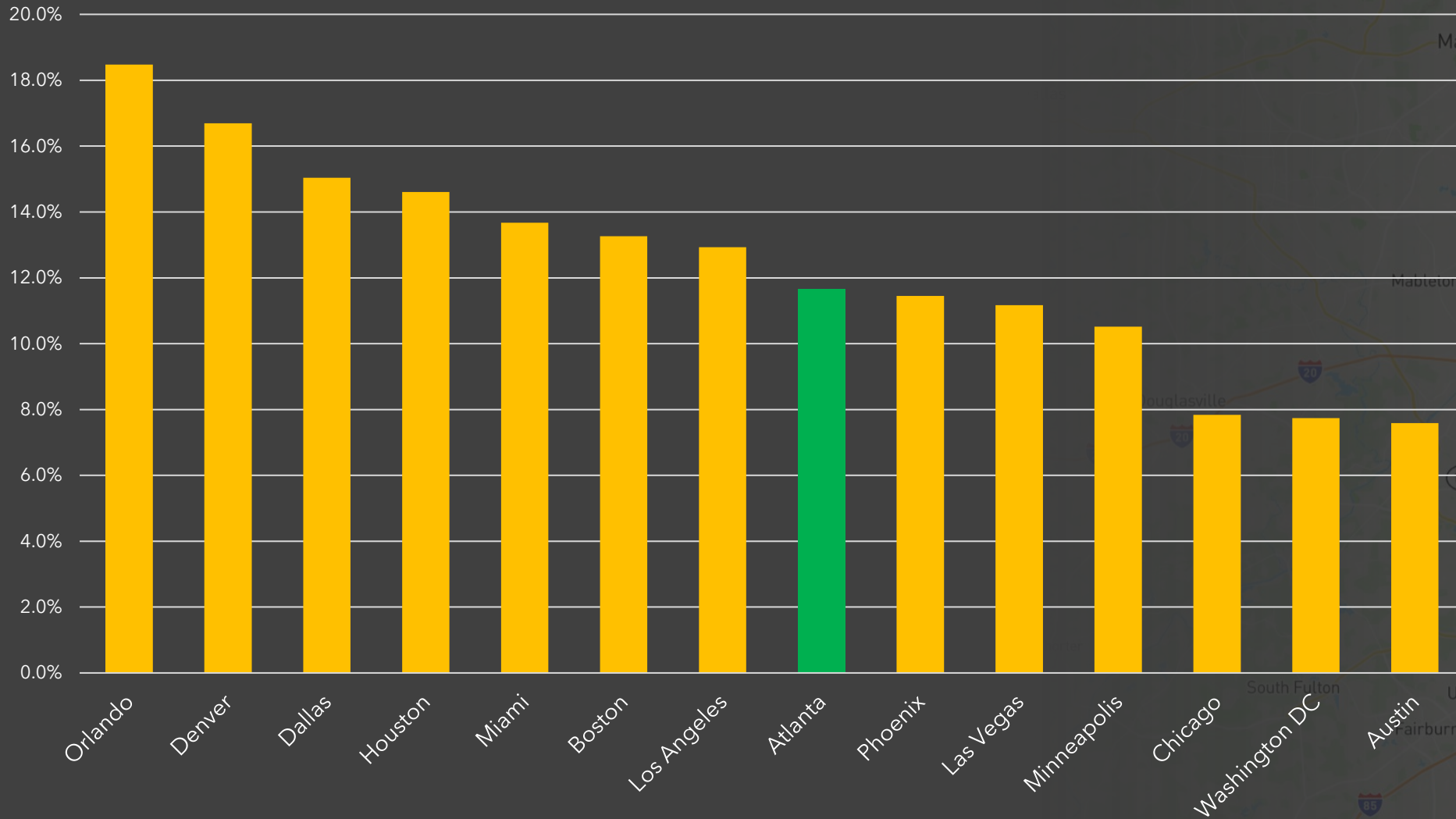
-40.0% -20.0% 0.0% 20.0% 40.0% 60.0% 80.0% 100.0% 120.0% 140.0% 160.0%

Laborers and Freight, Stock, and Material Movers, Hand  
Fast Food and Counter Workers  
Food Service Managers  
First-Line Supervisors of Retail Sales Workers



Occupations most in demand today, relative to pre-pandemic, tend to be those with lower wages. Registered nurses and software developers, tops on the list of unique postings from the previous slide, are much lower on this one. For those sectors, demand has been fairly consistent from before the pandemic through to now.

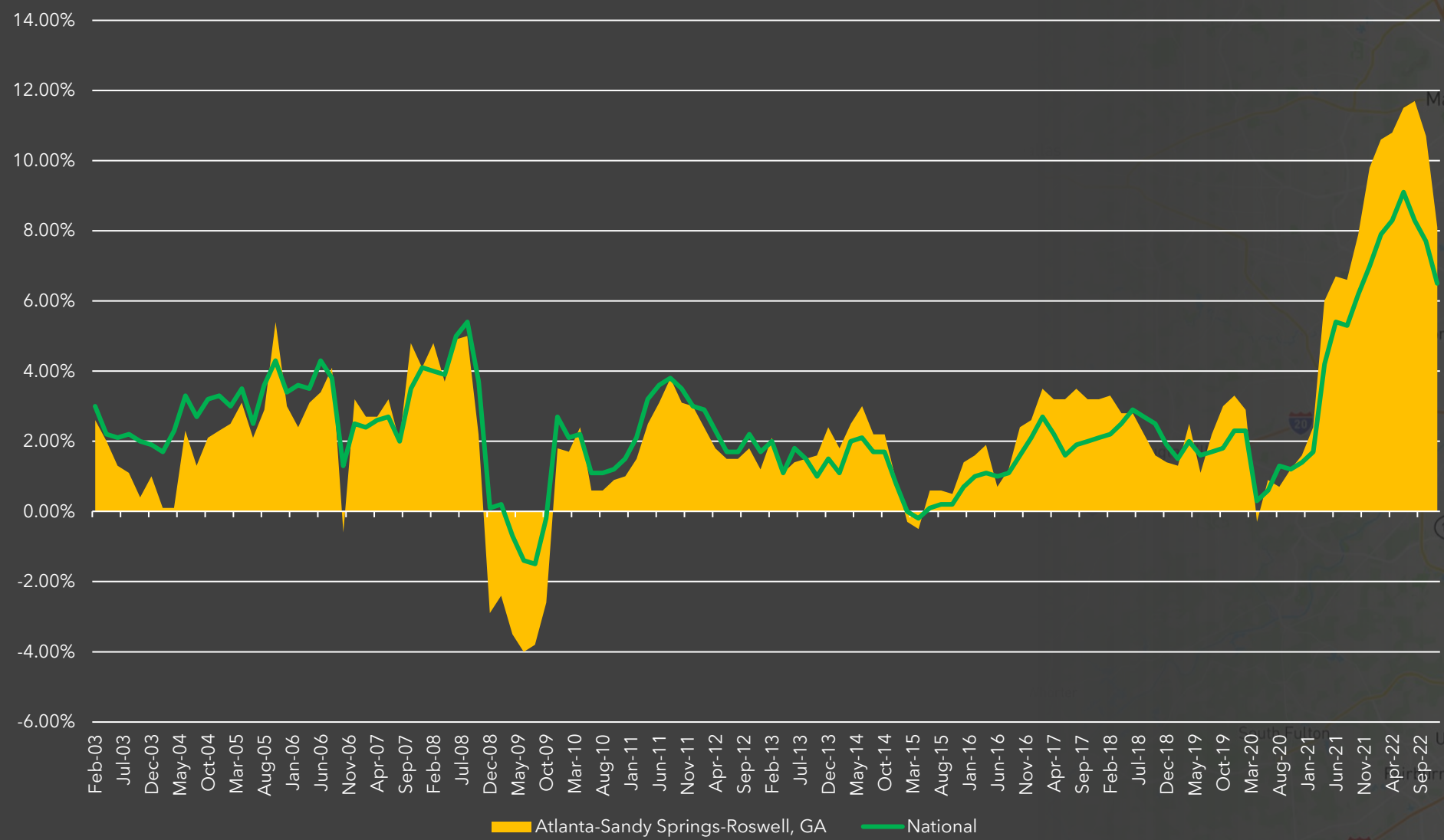
## Wage Change Since February 2020 (Nominal)



Despite a 12% increase in real wages since February 2020, metro Atlanta still ranks in the middle-of-the-pack in terms of overall wage increases.

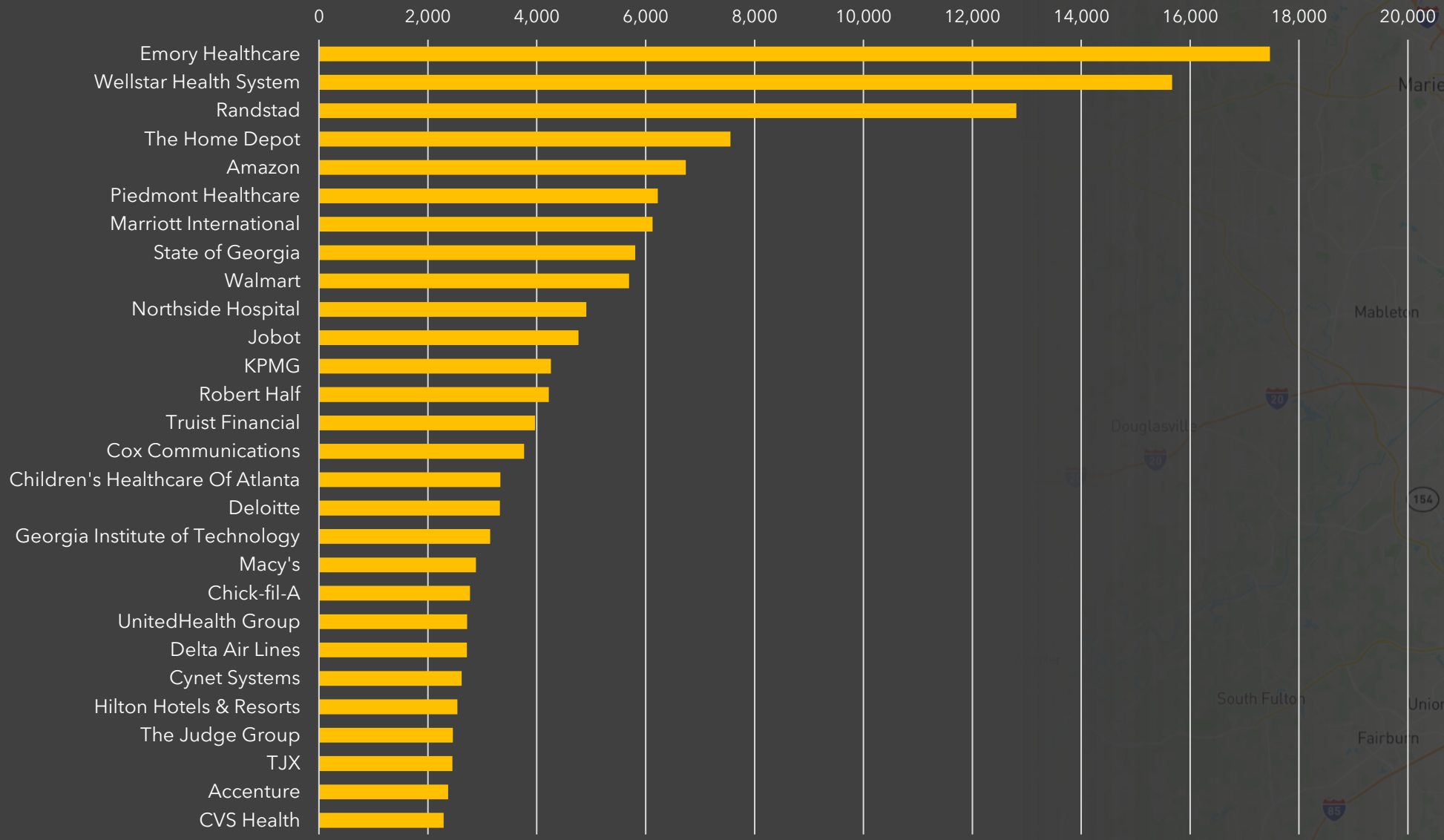


### Inflation: Metro Atlanta and National Trends



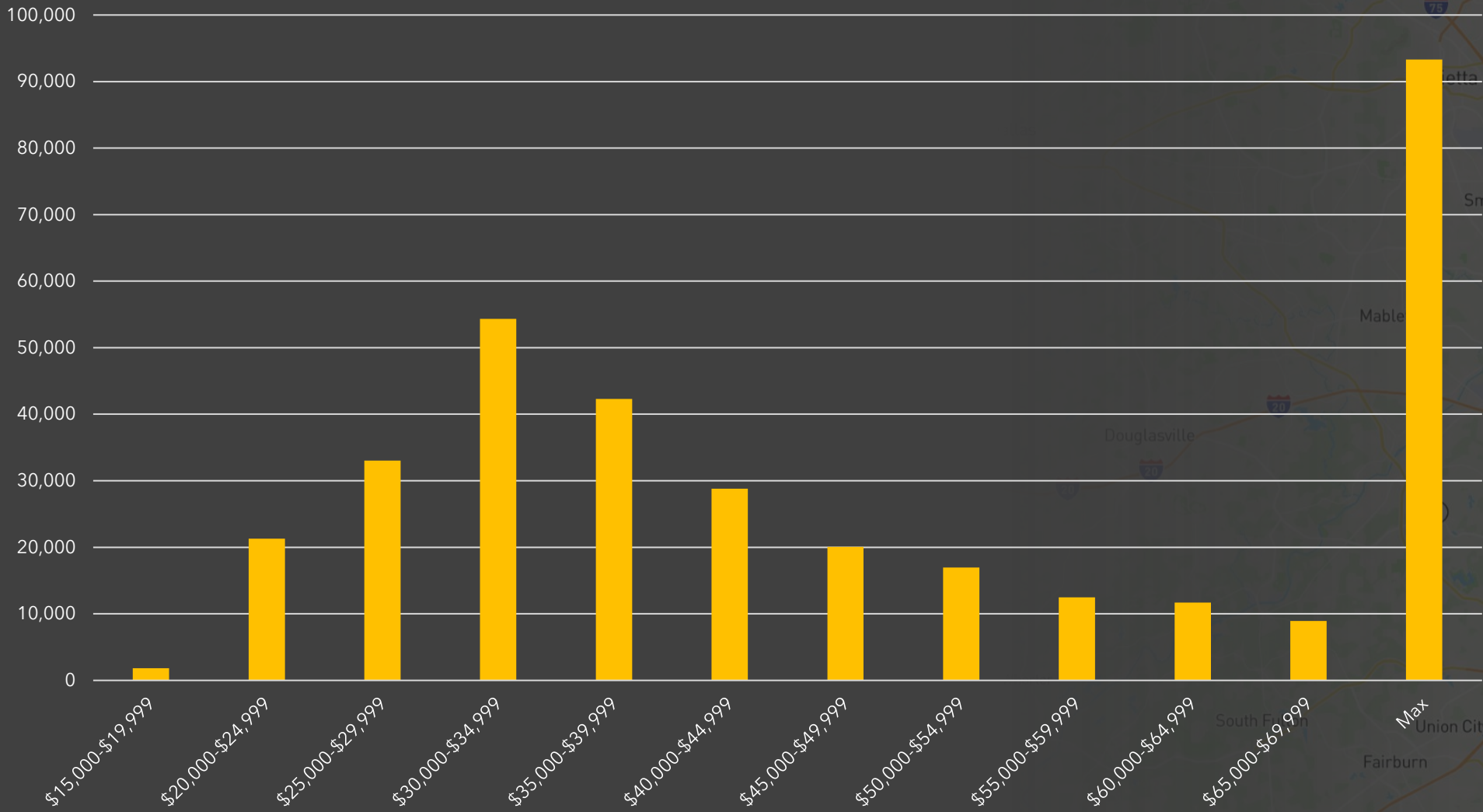
As can be seen, inflation has run a little bit hotter in Atlanta than in the nation as a whole over the past 18 months or so. Because Atlanta is one of the fastest growing metro areas in the nation, new residents are moving here, bidding up prices - especially for housing - which helps explain why inflation in metro Atlanta is particularly high.

### Unique Postings (February 1, 2022 - January 31, 2023)



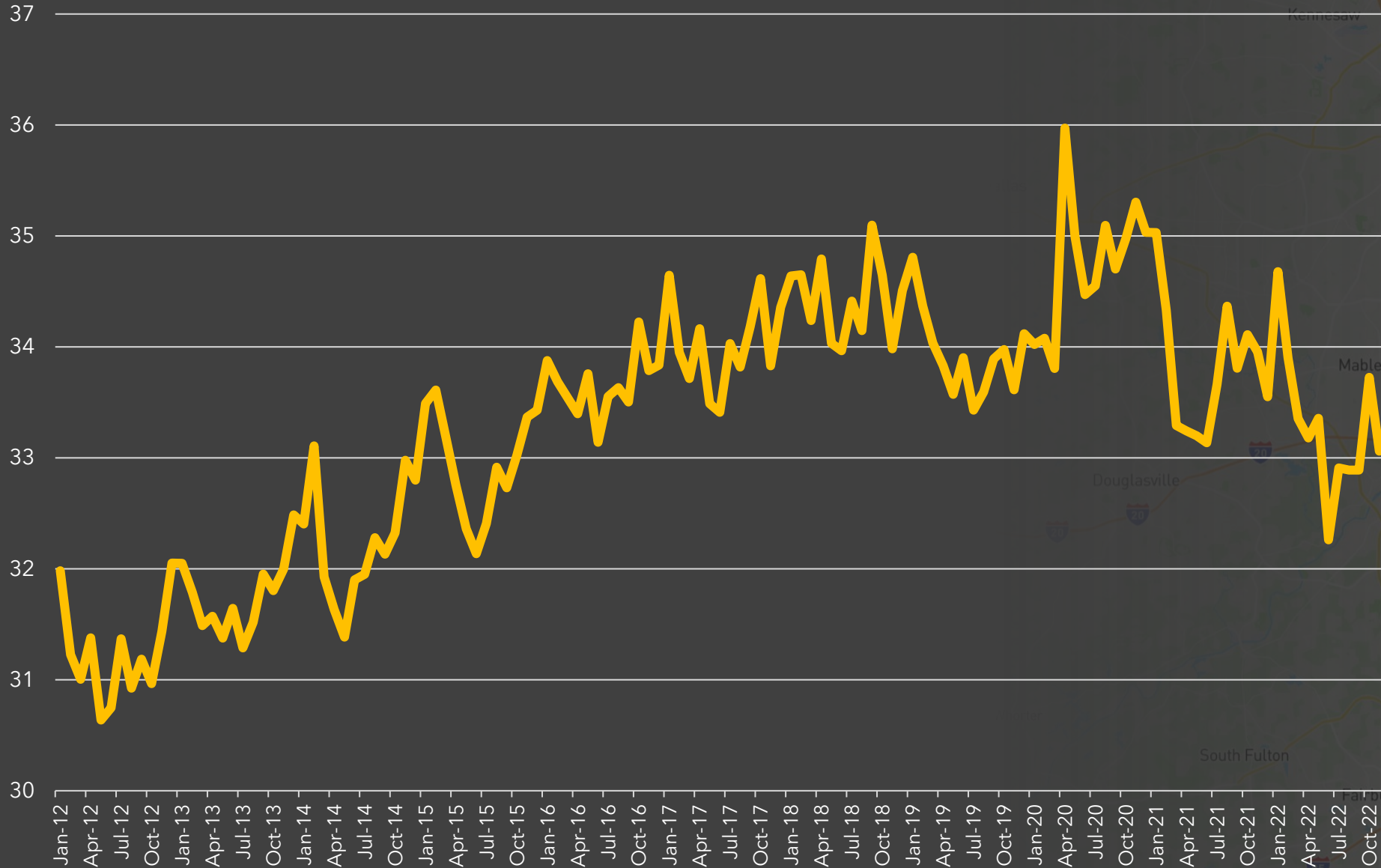
As for which companies are most active on the job boards, it shouldn't come as a surprise that many hospital systems rank near the top, given the high demand for Registered Nurses and Medical and Health Services Managers.

### Salary Ranges for Advertised Positions



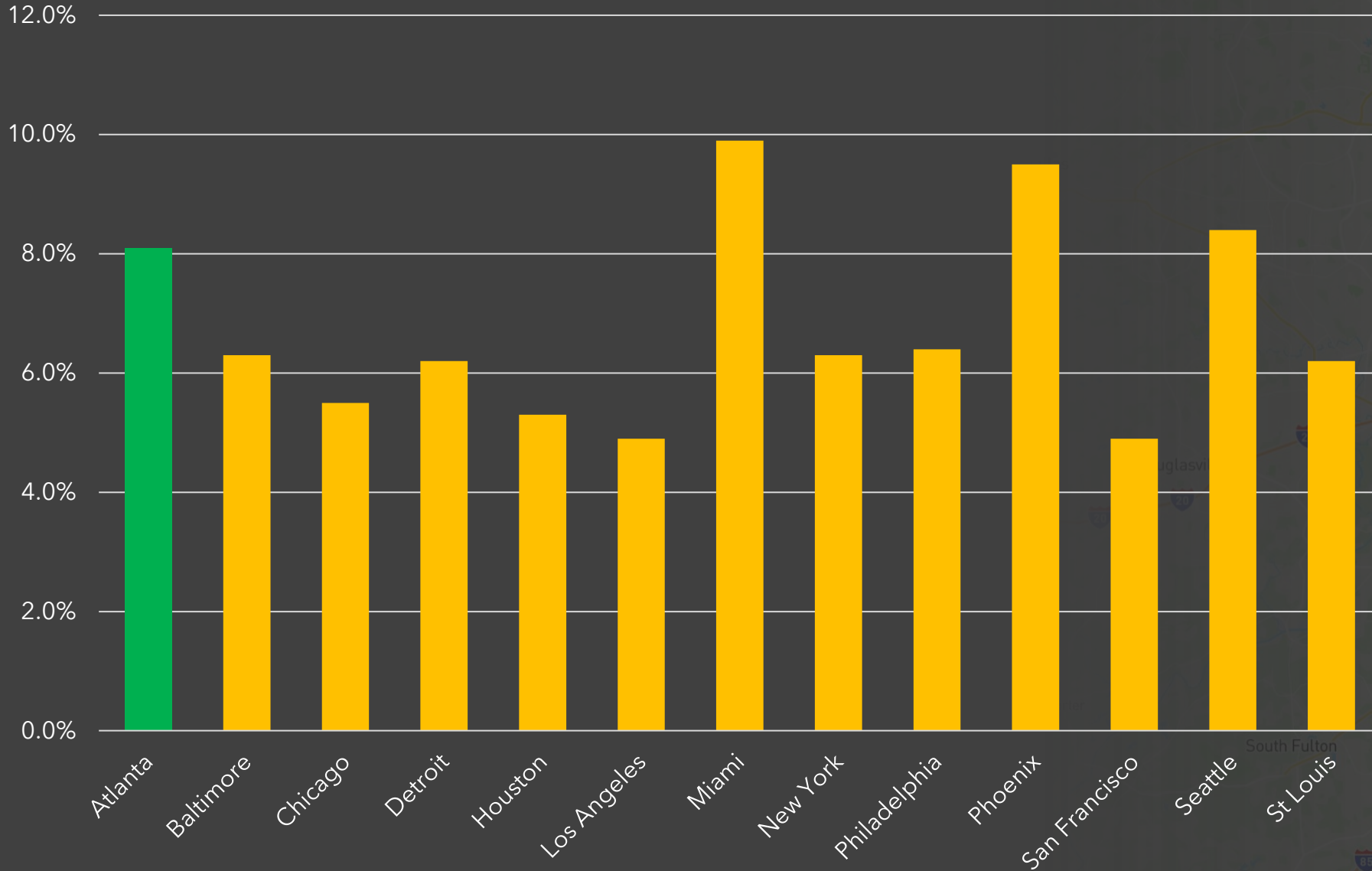
While advertised salary ranges are skewed toward \$70K and higher, and are not published as much as job seekers or data users would wish, the median advertised salary was \$42,700 (for those postings that included a salary).

# Atlanta Average Hourly Wages (Inflation Adjusted)



Hourly wage growth is still strong by historical standards but is slowing as more lower-wage workers come back to work. These low-wage jobs --which disappeared during the pandemic-- are beginning to make a comeback, which puts downward pressure on the overall average hourly wage.

# Annual % Change in Inflation



Over the past year, or so, inflation has risen faster in metro Atlanta than in most other major metros. The latest figures, though, show metro Atlanta ranks 4<sup>th</sup> among these peer metros.

## U.S. recession still likely despite resilient economic data - PIMCO

Reuters

FORBES > MONEY > INVESTING

## Will The U.S. See A Recession? Key Metrics Offer Divergent Takes

## There's a 61% chance of recession this year, economists say—what that means for your money

Published Mon, Jan 23 2023 10:20 AM EST

## The odds of the US slipping into recession are now just 25% thanks to a surge in jobs, Goldman Sachs says

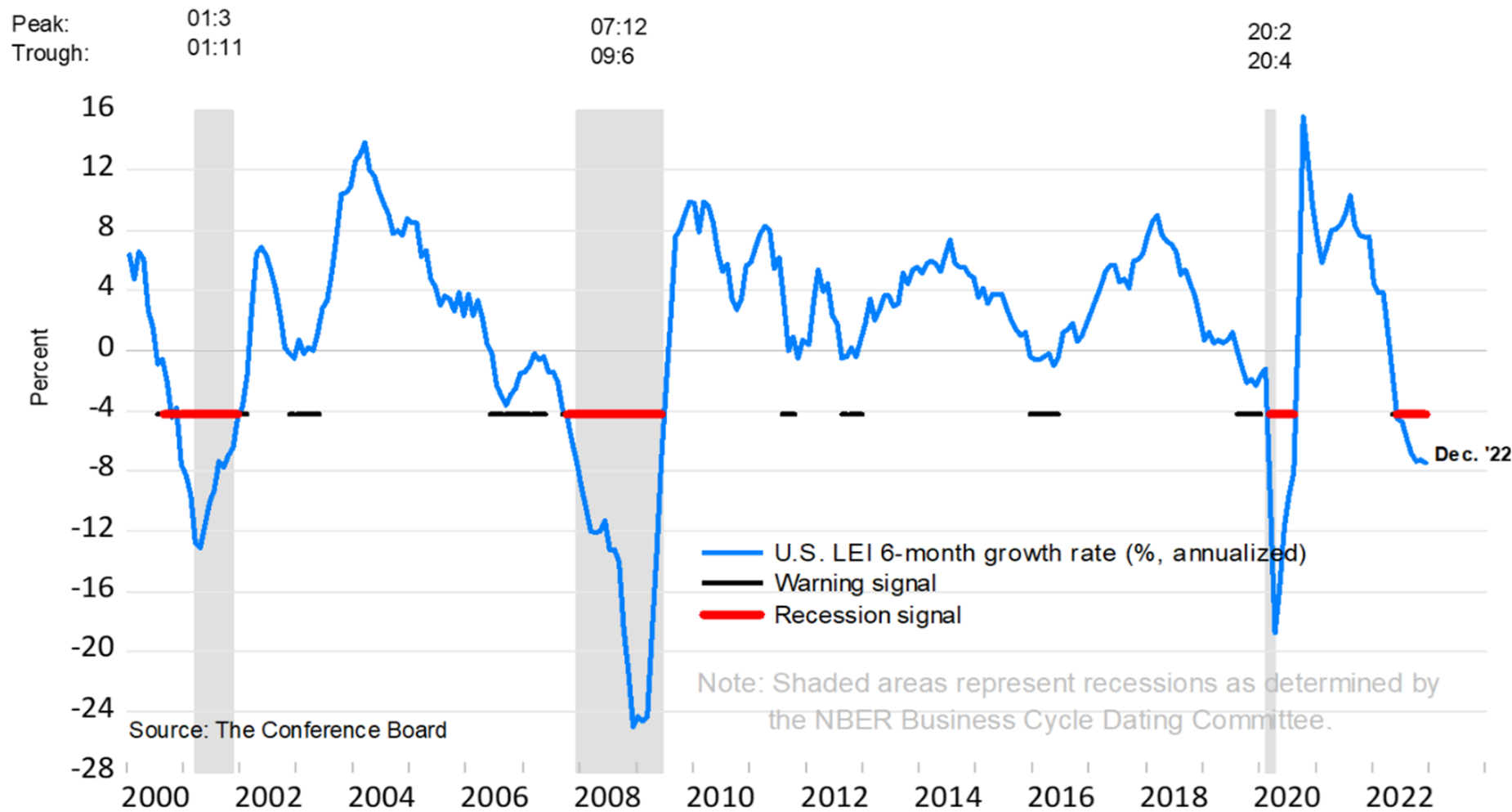
George Glover Feb 7, 2023, 8:10 AM



Sources: Redfin, Bureau of Labor Statistics

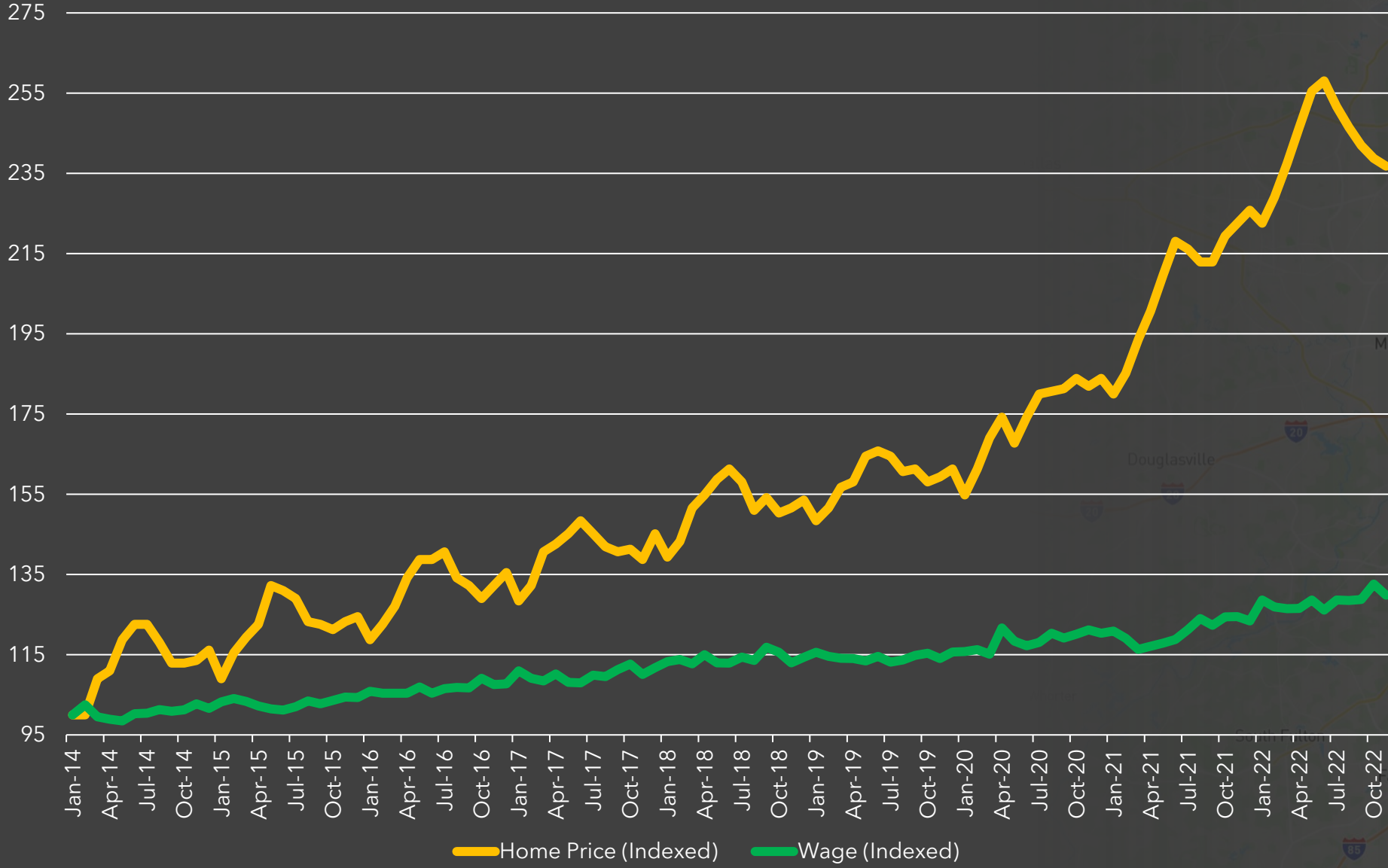
Lots of experts are weighing in on whether or not we are likely to soon see a recession.

### The trajectory of the US LEI continues to signal a recession within the next 12 months



According to The Conference Board, a recession is likely sometime in 2023, as indicated on the chart by the red "recession signal."

# Wages And Home Price Appreciation



Sources: Redfin, Bureau of Labor Statistics

Nationally, home prices have increased four times faster than have wages since 2014. However, we did see the home price index fall modestly over the course of 2022.

