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Elusive Recovery:
South Georgia Coast Counties since the Great Recession

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In February 2016 the Reg Murphy Center published its study, *Elusive Recovery*: *The Brunswick MSA since the Great Recession*. The February study compared the economic performance of the Brunswick metropolitan statistical area (MSA) to that of the nation's 381 MSAs since the end of the Great Recession. The study found:

- From 2009 to 2014, real (inflation-adjusted) gross domestic product (GDP) in the Brunswick MSA decreased by 8.5 percent
- No MSA in Georgia suffered a greater decrease in real GDP
- Only 9 of the nation's 381 MSAs suffered greater decreases in real GDP
- From 2009 to 2014, real GDP per capita in the Brunswick MSA decreased by 11.2 percent
- No MSA in Georgia suffered a greater decrease in real GDP per capita
- Only 13 of the nation's 381 MSAs suffered greater decreases in real GDP per capita

This April 2016 study complements the February 2016 study. It compares real personal income per capita in the six South Georgia Coast counties – Brantley, Camden, Charlton, Glynn, McIntosh, and Wayne – to that of the U.S., Georgia, and Georgia's other 153 counties in three different time periods since 2000. It pays special attention to Glynn County, the largest of the six South Georgia Coast counties.

The best measure of an economy's productivity is real GDP per capita – the inflation-adjusted market value of final goods and services produced in the economy per person. Unfortunately, the U.S. Department of Commerce's Bureau of Economic Analysis, which provides estimates of real GDP per capita by MSA, does not provide estimates of real GDP per capita by county. The Bureau of Economic Analysis does provide estimates of personal income per capita by county, however. Personal income is the income individuals earn from employing their land, labor, and capital; it consists of rental income, wages, salaries, profits, dividends, and interest income. Personal income per capita is easily adjusted for inflation with the consumer price index.

For a local economy, real GDP per capita and real personal income per capita are clearly different. Local GDP measures the value of goods and services produced in the local economy; local personal income includes income earned from resources employed outside of the local economy, as well as inside. The difference can be significant, especially for a county such as Glynn, with its wealthy Sea Island and St. Simons Island residents. Still, changes in local real personal income per capita do reflect changes in the economic well-being of local residents, if not the productivity of the local economy. That makes trends in local real personal income per capita worth examining.

Table 1 below shows the percentage change in real personal income per capita since the end of the Great Recession in the six South Georgia Coast counties, Georgia, and the U.S. Ranking Georgia's 159 counties – from highest to lowest – by percentage change in real personal income per capita from 2009 to 2014 gives us column 3 of Table 1, 'County Rank.' The three counties with an * by their names – Brantley, Glynn, and McIntosh – are the three counties that make up the Brunswick MSA.

Table 1: Percent Change in Real Personal Income Per Capita, 2009-2014

Area	%change, 2009-14	County Rank
Brantley*	-1.2	140
Camden	0.0	125
Charlton	3.8	72
Glynn*	-0.6	134
McIntosh*	1.3	109
Wayne	2.0	98
Georgia	2.7	
U.S.	6.0	

Source: Bureau of Economic Analysis, U.S. Department of Commerce; Bureau of Labor Statistics, U.S. Department of Labor; and author's calculations.

The data in Table 1 suggest that the South Georgia Coast has had difficulty recovering from the Great Recession. In no South Georgia Coast county has real personal income per capita increased at anything close to the U.S. rate of 6 percent since 2009, and in only one

South Georgia Coast county – Charlton – has real personal income per capita increased at a rate exceeding Georgia's 2.7 percent rate since 2009. Two South Georgia Coast counties – Brantley and Glynn – have even had further decreases in real personal income per capita since the end of the Great Recession.

Of the three counties that make up the Brunswick MSA, only McIntosh has had an increase in real personal income per capita since 2009. And that increase has been small: 1.3 percent. Of Georgia's 159 counties, McIntosh's percentage change in real personal income per capita from 2009 to 2014 ranks 109th, Glynn's ranks 134th, and Brantley's ranks 140th.

Table 2 shows the effect of both the Great Recession and the generally weak recovery on the South Georgia Coast. Specifically, Table 2 shows the percentage change in real personal income per capita since the peak of economic activity preceding the Great Recession in the six South Georgia Coast counties, Georgia, and the U.S. Ranking Georgia's 159 counties – from highest to lowest – by percentage change in real personal income per capita from 2006 to 2014 gives us the 'County Rank' column of Table 2. Again, the three counties with an * by their names – Brantley, Glynn, and McIntosh – are the three counties that make up the Brunswick MSA.

Table 2: Percent Change in Real Personal Income Per Capita, 2006-2014

Area	%change, 2006-14	County Rank
Brantley*	-3.5	123
Camden	-3.6	125
Charlton	4.0	55
Glynn*	-11.2	155
McIntosh*	-3.5	124
Wayne	0.2	87
Georgia	-3.6	
U.S.	2.8	

Source: Bureau of Economic Analysis, U.S. Department of Commerce; Bureau of Labor Statistics, U.S. Department of Labor; and author's calculations.

The data in Table 2 show the toll that the severe recession and weak recovery have taken on the South Georgia Coast. In four of the six South Georgia Coast counties – Brantley, Camden, Glynn, and McIntosh – real personal income per capita is still below pre-recession levels.[1] In Wayne, real personal income per capita has returned to its pre-recession peak; in Charlton, real personal income per capita income is now four percent greater than its pre-recession peak.

The Great Recession and weak recovery have taken an especially harsh toll on Glynn: real personal income per capita is currently 11.2 percent less than its level in 2006. Only four of Georgia's 159 counties have suffered a greater decrease in real personal income per capita since the 2006 business cycle peak.

Table 3 shows further the effect of the Great Recession and weak recovery on the South Georgia Coast. Specifically, Table 3 shows the percentage change in real personal income per capita since 2000 in the six South Georgia Coast counties, Georgia, and the U.S.

Table 3: Percent Change in Real Personal Income Per Capita, 2000-2014

Area	%change, 2000-14	County Rank
Brantley*	-6.4	136
Camden	5.6	67
Charlton	11.0	31
Glynn*	-6.4	137
McIntosh*	-1.6	113
Wayne	6.5	38
Georgia	-1.2	
U.S.	9.5	

Source: Bureau of Economic Analysis, U.S. Department of Commerce; Bureau of Labor Statistics, U.S. Department of Labor; and author's calculations.

Despite the severe recession and weak recovery, real personal income per capita is greater in Camden, Charlton, and Wayne today than it was back in 2000. But the recession and

[1] Or at least was as of 2014, the most recent year for which Bureau of Economic Analysis data are available.

continued softness hit Brantley, Glynn, and McIntosh especially hard – so hard that real personal income per capita is less in each of the three counties today than it was in 2000.

Analysis

The trend in real personal income per capita in the six counties of the South Georgia Coast is quite consistent with the trend in real GDP per capita in the Brunswick MSA described in the Murphy Center Study, *Elusive Recovery*: *The Brunswick MSA since the Great Recession*. The trend in real personal income per capita is also consistent with two recent Murphy Center studies by Taylor Rhodes: *Divergent Trends in State-level SNAP Participation: Evidence with Aggregate-level Data* and *Supplemental Nutrition Assistance Program (SNAP) in Brantley, Glynn and McIntosh Counties: Analyzing the 2007 Recession using Aggregate-level Data*. All four studies show, from different angles, the economic difficulties faced by the South Georgia Coast over the past eight years.

The trend in real personal income per capita also indicates that the unfortunate trend in real GDP per capita in the Brunswick MSA (described in *Elusive Recovery*: *The Brunswick MSA since the Great Recession*) is driven at least as much by economic retrenchment in Glynn as by economic retrenchment in Brantley and McIntosh.

Despite the troubles of the past 8 years, real personal income per capita in Glynn ranks 19th among Georgia's 159 counties, as shown in Table 4 below.

Table 4: 2014 Real Personal Income Per Capita (RPIPC)

Area	2014 RPIPC	County Rank	% of U.S. RPIPC
Brantley*	$20,987	153	50.3
Camden	$28,756	65	68.9
Charlton	$21,524	151	51.6
Glynn*	$34,753	19	83.3
McIntosh*	$22,234	150	53.3
Wayne	$27,323	91	65.5
Brunswick MSA	$30,995		74.7
Georgia	$35,333		84.6
U.S.	$41,740		

Source: Bureau of Economic Analysis, U.S. Department of Commerce; Bureau of Labor Statistics, U.S. Department of Labor; and author's calculations.

The fourth column of Table 4 is real personal income per capita for an area expressed as a percentage of U.S. real personal income per capita. For instance, Georgia's real personal income per capita of $35,333 in 2014 amounts to 84.6 percent of U.S. real personal income per capita in 2014, while Glynn's real personal income per capita of $34,753 is 83.3 percent of U.S. real personal income per capita.

Note that the Brunswick MSA's real personal income per capita of $30,995 is only 11 percent less than Glynn's real personal income per capita despite the exceptionally low levels of real personal income per capita in Brantley and McIntosh. The reason is that Brantley and McIntosh account for only 28 percent of the population of the Brunswick MSA, while Glynn accounts for 72 percent.