



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

Center for Economic Development
and Business Research

Wichita Metro Area Current Conditions Index Results for Second Quarter 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

Quarter-to-Quarter Comparison: First Quarter 2012 to Second Quarter 2012

- WSU Current Conditions Index increased 2.2 percent
- Homes sales decreased 4.1 percent
- Hotel occupancy rate increased 3.9 percentage points
- Number of outbound airline passengers increased 9.4 percent
- Outbound airfreight shipments at the airport decreased 3.6 percent
- Wage and salary employment decreased 0.1 percent
- Unemployment rate decreased 0.4 percentage points

Year-Over-Year Quarterly Comparison: Second Quarter 2011 to Second Quarter 2012

- WSU Current Conditions Index increased 1.5 percent
- Home sales increased 3 percent
- Hotel occupancy rate increased 1.7 percentage points
- Number of outbound airline passengers increased 3.8 percent
- Outbound airfreight shipments at the airport decreased 5 percent
- Wage and salary employment increased 1.2 percent
- Unemployment rate decreased 0.9 percentage points

Year-to-Year Comparison: June 2011 to June 2012

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

- WSU Current Conditions Index increased 0.7 percent
- Home sales increased 10.7 percent
- Hotel occupancy rates decreased 1 percentage point
- Number of outbound airline passengers decreased 0.4 percent
- Outbound airfreight shipments decreased 7 percent
- Wage and salary employment increased 0.3 percent
- Unemployment rate decreased 1 percentage point

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 June 2012

Month	Year	Index	Percentage Change
June	2011	87.47	0.2%
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	86.91	0.2%
April	2012	87.60	0.8%
May	2012	88.51	1.0%
June	2012	89.33	0.9%
Second Quarter	2011	87.20	
Second Quarter	2012	88.48	1.5%

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 (%)
June	2011	608	62.8	67,616	1,581,430	279,222	8.0
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	711	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	660	59.3	70,421	1,569,540	286,866	7.1
June	2012	625	69.4	66,266	1,673,430	287,322	7.1

*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 (%)
June	2011	752	67.1	74,062	1,768,000	282,100	8.2
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	671	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	760	63.1	76,541	1,632,000	288,700	7.0
June	2012	769	73.7	72,712	1,860,000	290,200	7.3

Figure 1. Percentage Change in Current Conditions Index

For the 13 Months Ending June 2012

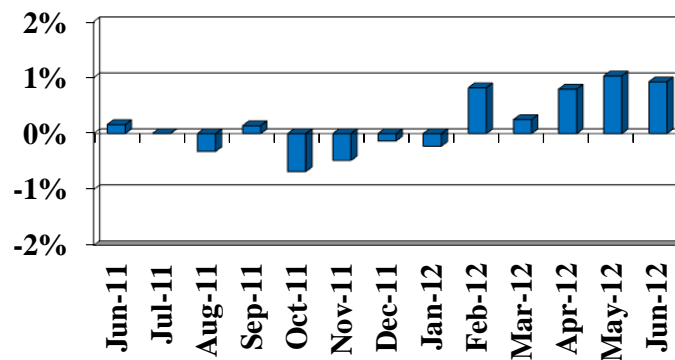


Figure 2. Number of New and Existing Home Sales

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

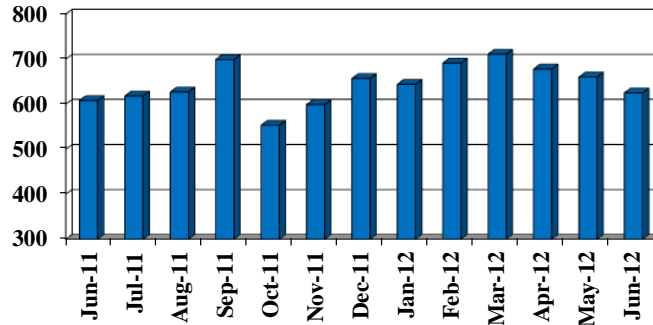


Figure 3. Hotel Occupancy Rate in Percent

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

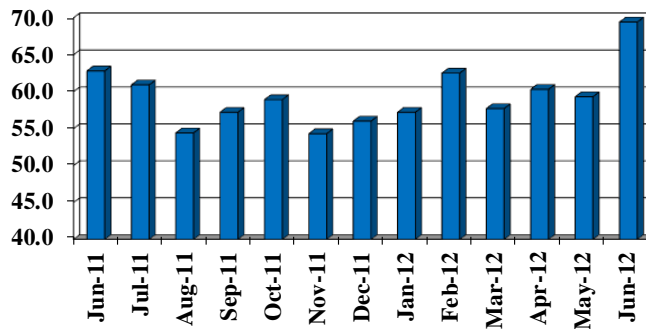


Figure 4. Number of Outbound Airline Passengers

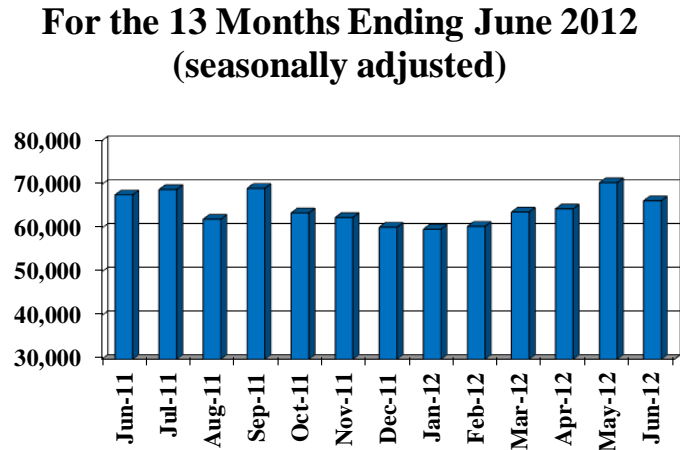


Figure 5. Outbound Airfreight Shipments in Pounds

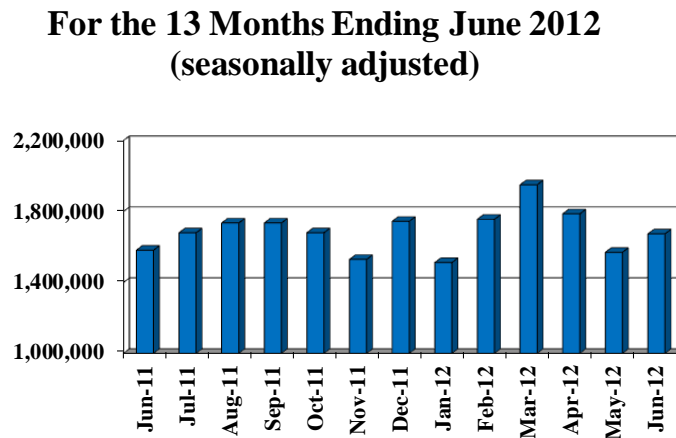


Figure 6. Number of Non-Farm
Wage & Salary Employed

For the 13 Months Ending June 2012
(seasonally adjusted)

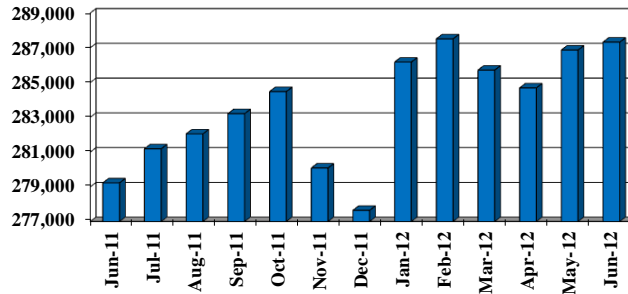
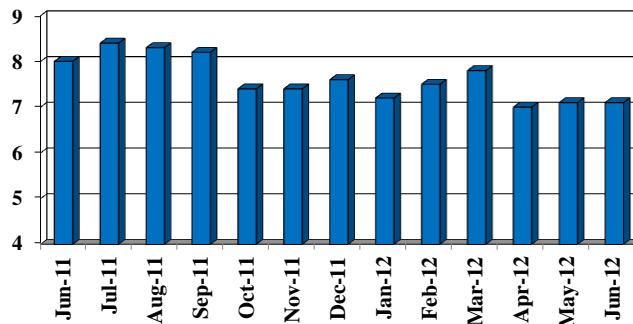


Figure 7. Unemployment Rate in Percent

For the 13 Months Ending June 2012
(seasonally adjusted)



Acknowledgments

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