



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

Center for Economic Development
and Business Research

Wichita Metro Area Current Conditions Index Results for Fourth 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: Third Quarter 2012 to Fourth Quarter 2012

- WSU Current Conditions Index increased 0.7 percent
- Homes sales increased 6.5 percent
- Hotel occupancy rate increased 0.1 percentage point
- Number of outbound airline passengers decreased 4.6 percent
- Outbound airfreight shipments at the airport decreased 3.7 percent
- Wage and salary employment increased 0.1 percent
- Unemployment rate decreased 1 percentage point

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

- WSU Current Conditions Index increased 4.6 percent
- Home sales increased 18.5 percent
- Hotel occupancy rate increased 1.5 percentage points
- Number of outbound airline passengers increased 0.1 percent
- Outbound airfreight shipments at the airport decreased 0.2 percent
- Wage and salary employment increased 2.2 percent
- Unemployment rate decreased 1.3 percentage points

Year-to-Year Comparison: December 2011 to December 2012

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

- WSU Current Conditions Index increased 2.4 percent
- Home sales increased 9.4 percent
- Hotel occupancy rates increased 0.6 percentage points
- Number of outbound airline passengers increased 0.5 percent
- Outbound airfreight shipments decreased 4.8 percent
- Wage and salary employment increased 1.3 percent
- Unemployment rate decreased 1.1 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 December 2012

Month	Year	Index	Percentage Change
December	2011	86.19	-0.1%
January	2012	86.00	-0.2%
February	2012	86.70	0.8%
March	2012	86.92	0.3%
April	2012	87.61	0.8%
May	2012	88.52	1.0%
June	2012	89.37	1.0%
July	2012	89.64	0.3%
August	2012	89.60	0.0%
September	2012	89.91	0.3%
October	2012	90.34	0.5%
November	2012	90.48	0.2%
December	2012	90.24	-0.3%
Fourth Quarter	2011	86.41	
Fourth Quarter	2012	90.35	4.6%

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 (%)
December	2011	657	56.0	60,224	1,744,076	277,642	7.6
January	2012	645	57.2	59,775	1,511,908	286,175	7.2
February	2012	692	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	663	59.3	70,421	1,569,540	286,866	7.1
June	2012	635	69.5	66,266	1,673,430	287,022	7.1
July	2012	655	59.0	67,849	1,569,484	286,186	7.9
August	2012	687	57.2	63,255	1,740,835	286,842	7.3
September	2012	672	57.4	64,134	1,827,084	286,703	6.3
October	2012	754	62.5	65,368	1,532,062	286,674	6.1
November	2012	725	53.9	63,470	1,535,601	288,179	6.0
December	2012	665	57.4	57,446	1,878,076	285,942	6.5

*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 (%)
December	2011	622	44.5	61,557	1,714,000	282,500	7.1
January	2012	428	48.0	51,671	1,442,000	280,200	7.6
February	2012	502	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	763	63.1	76,541	1,632,000	288,700	7.0
June	2012	779	73.8	72,712	1,860,000	289,900	7.3
July	2012	786	63.5	74,316	1,792,000	284,000	7.8
August	2012	820	63.8	66,735	1,694,000	284,000	7.3
September	2012	676	61.3	60,254	1,874,000	288,100	6.2
October	2012	767	64.3	66,896	1,672,000	289,200	6.1
November	2012	682	54.0	62,062	1,728,000	291,300	6.0
December	2012	630	45.9	58,779	1,848,000	290,800	6.0

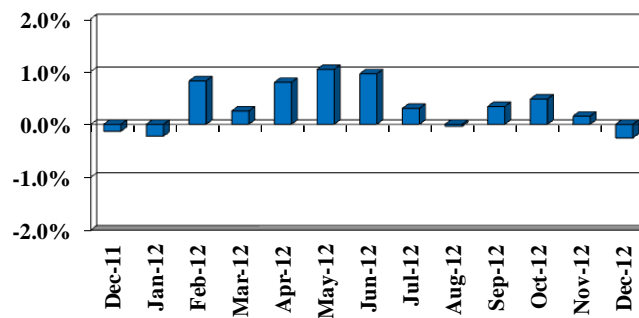
Figure 1. Percentage Change in Current Conditions Index**For the 13 Months Ending December 2012**

Figure 2. Number of New and Existing Home Sales

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

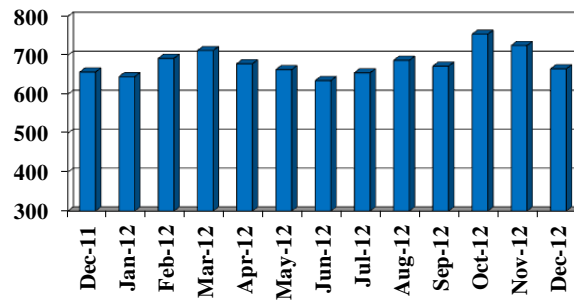


Figure 3. Hotel Occupancy Rate in Percent

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

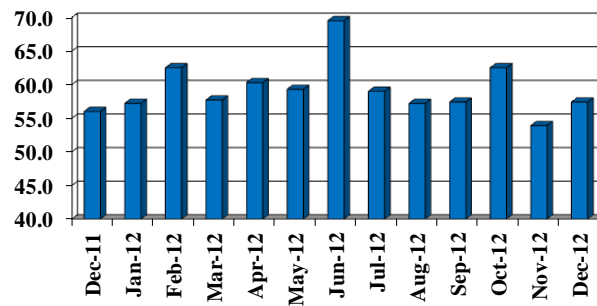


Figure 4. Number of Outbound Airline Passengers

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

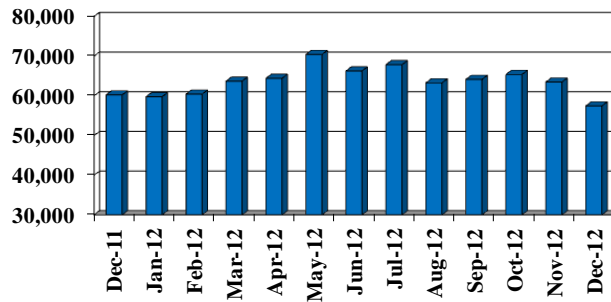


Figure 5. Outbound Airfreight Shipments in Pounds

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

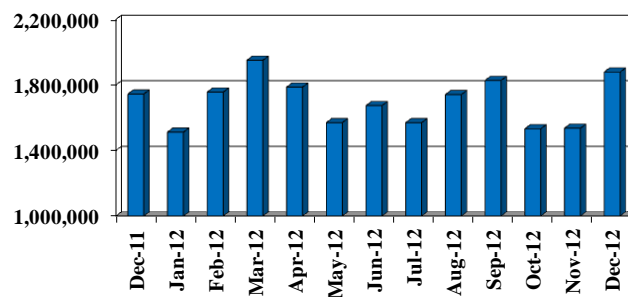


Figure 6. Number of Non-Farm
Wage & Salary Employed

For the 13 Months Ending December 2012
(seasonally adjusted)

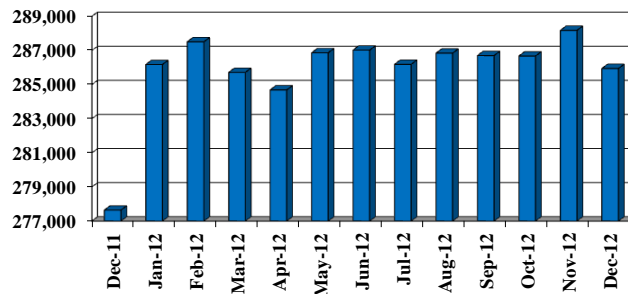
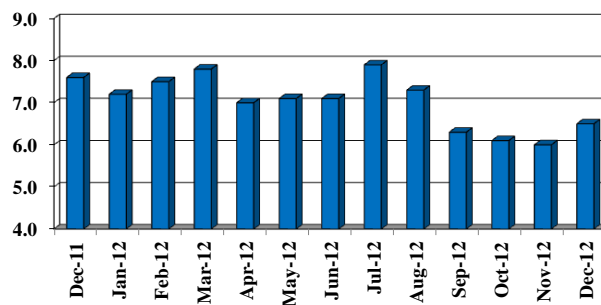


Figure 7. Unemployment Rate in Percent

For the 13 Months Ending December 2012
(seasonally adjusted)



Acknowledgments

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