

# MONTHLY ECONOMIC INDICATORS

THE PORT AUTHORITY OF NY & NJ

Planning and Regional Development Department

November 2016

	Actual		Annual Forecast
<b>UNEMPLOYMENT RATE</b>	OCT 2016	OCT 2015	2016
U.S.	4.5%	4.6%	4.9%
REGION	NA	NA	-
<b>NON-FARM EMPLOYMENT</b>	OCT 2016	OCT '16/ OCT '15	2016
U.S.	144.95M	1.7%	1.6%
REGION	9.12M	0.8%	1.4%
<b>REAL GDP</b>	2016Q3	2016Q2	2016
U.S.	3.2%	1.4%	1.7%
REGION	2.5%	2.3%	2.1%
<b>INTERNATIONAL TRADE</b>	OCT 2016	OCT '16/ OCT '15	2016
U.S. (Imports + Exports)	\$122.6B	-5.6%	
NY CUSTOMS DISTRICT	\$14.6B	-13.6%	
NY Imports	\$11.3B	-13.8%	
NY Exports	\$3.3B	-12.9%	
<b>GASOLINE PRICE</b>	OCT 2016	OCT 2015	2016
New York City	\$2.49/g	\$2.42/g	
Newark, NJ	\$2.24/g	\$1.97/g	
<b>PRICES</b>	OCT '16/ OCT '15	OCT '15/ OCT '14	2016
Consumer Prices - U. S.	1.6%	0.1%	1.5%
Consumer Prices - REGION	1.2%	0.4%	1.2%
Personal Income - U. S.	3.7%	3.5%	2.8%
Personal Income - REGION	4.8%	3.1%	2.7%
Construction Costs - U.S. 20-CITY	3.0%	2.4%	-
Construction Costs - NYC	3.0%	3.6%	-
<b>PRICES</b>	SEP '16/ SEP '15	SEP '15/ SEP '14	2016
Housing Prices - U.S. 20-CITY	4.8%	5.3%	4.8%
Housing Prices - NYC	1.8%	2.3%	-
<b>CLASS A OFFICE SPACE AVERAGE ASKING RENT</b>	2016Q3	2016Q2	2016
Manhattan Totals	\$79.47/sf	\$78.50/sf	-
Midtown	\$85.10/sf	\$84.28/sf	-
Downtown	\$62.18/sf	\$62.24/sf	-

\* For Unemployment Rates, Employment and GDP, U.S. data are seasonally adjusted, regional data are not.

\* Forecast developed by PA Planning staff using Oxford Economics' Macro Model.

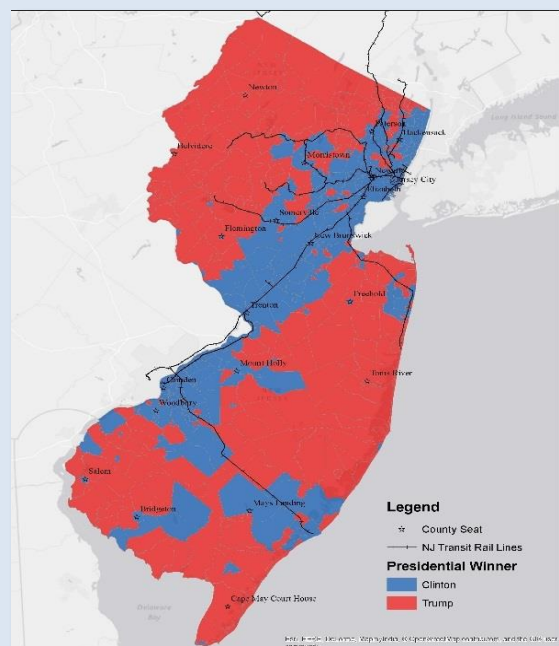
## SPECIAL FOCUS

### Voting Patterns in New Jersey

The narrative of the 2016 presidential election has been shaped by voters sorting themselves and states, which used to be solidly in one corner now appearing to have turned into swing states. The basic assumption of most political observers is that Trump voters, Republicans, are often in the non-populated areas of the country and Clinton voters, Democrats, are in urban centers. This has led a variety of analysis on voting patterns and behaviors throughout the country that includes examinations of rural versus urban in terms of economic drivers, demographics, and core values. In areas of the country, the line between urban and rural populations is stark and changes in life styles, demographics, and behaviors are easily defined on a map.

As part of the most populated region in the country, it could be assumed that the urban versus rural voting pattern is only a nationwide trend, limited to the vast mid-western, swampy southern, and far-flung portions of the country. To some the population density in New Jersey, the most densely populated states in the country, would cause it to dismiss such a pattern. After all, no zip codes in New Jersey are considered rural under Federal definitions<sup>1</sup>. Nevertheless, one can find distinctly different patterns of voter concentration.

In aggregate, results of New Jersey's presidential election show New Jersey votes are predominately Democratic. In fact, most election watchers called New Jersey early on as a win for the Democratic presidential nominee. This follows the intuitive pattern of, the denser the population, the more democratic the voting. However, when held under a more detailed analysis New Jersey's voters by their municipality, exhibit similar patterns relative to the rest of the country as more rural voters support Republicans and urbanites back Democrats. The maps below show the clear pattern of population density and voting patterns in New Jersey. *(continued on page 2)*



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AVIATION	Sep '16	YTD	Sep '16/15	YTD '16/15
<b>Revenue Passengers (000's)</b>	<b>11,194.5</b>	<b>97,475.1</b>	<b>9.9%</b>	<b>5.7%</b>
John F. Kennedy International Airport (JFK)	5,131.5	44,760.2	7.2%	4.3%
LaGuardia Airport (LGA)	2,726.9	22,422.6	16.5%	5.9%
Newark Liberty International Airport (EWR)	3,312.0	30,086.0	9.1%	7.7%
Stewart International Airport (SWF)	24.1	206.3	1.4%	-4.0%
<b>Revenue Freight (Short Tons)</b>	<b>175,906</b>	<b>1,513,793</b>	<b>6.8%</b>	<b>0.1%</b>
Domestic	64,966	541,921	10.5%	6.7%
International	110,940	971,872	4.7%	-2.7%
<b>Flights</b>	<b>112,239</b>	<b>990,101</b>	<b>4.6%</b>	<b>3.0%</b>
Domestic Air Carrier	79,892	699,742	6.1%	3.8%
International Air Carrier	24,121	224,961	1.3%	1.6%
General Aviation	8,226	65,398	0.3%	5.6%
<b>Paid Parked Cars</b>	<b>629,280</b>	<b>6,104,639</b>	<b>-8.6%</b>	<b>-1.4%</b>
<b>Revenue AirTrain Passengers</b>	<b>873,879</b>	<b>7,376,360</b>	<b>-4.1%</b>	<b>3.2%</b>

PORT COMMERCE	Sep '16	YTD	Sep '16/15	YTD '16/15
<b>Port Trade</b>				
Container Imports (TEUs)	254,033	2,377,133	-11.3%	-2.7%
Container Exports (TEUs)	106,170	1,009,999	-5.2%	-3.5%
Containers lifted on/off Express Rail	44,371	408,737	5.1%	4.3%

TUNNELS, BRIDGES & TERMINALS	Sep '16	YTD	Sep '16/15	YTD '16/15
<b>Eastbound Vehicle Volumes (000's)</b>	<b>9,968</b>	<b>88,815</b>	<b>2.8%</b>	<b>3.0%</b>
George Washington Bridge	4,367	38,657	2.8%	2.8%
Lincoln Tunnel	1,595	14,338	2.5%	2.2%
Holland Tunnel	1,274	11,471	0.9%	-0.2%
Bayonne Bridge	133	1,204	-17.9%	-24.3%
Goethals Bridge	1,314	11,754	5.0%	8.9%
Outerbridge Crossing	1,285	11,391	5.5%	6.0%
<b>Eastbound Volumes by Vehicle Type (000's)</b>				
Autos	9,105	81,134	3.1%	3.2%
Trucks	614	5,447	-1.3%	0.6%
Buses	247	2,234	0.4%	0.6%

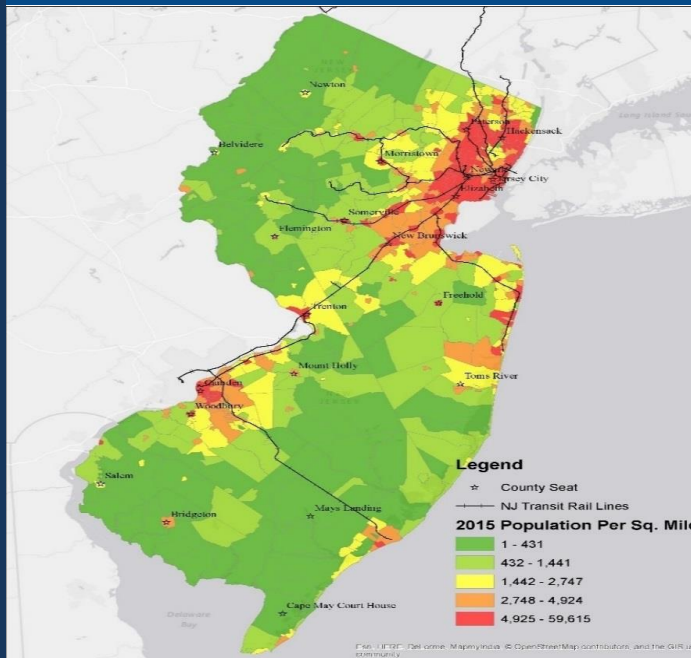
FERRY OPERATIONS	Sep '16	YTD	Sep '16/15	YTD '16/15
<b>Passengers (000's)</b>				
New Jersey Ferries	757.2	6,641.2	0.1%	8.2%

PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)	Aug '16	Jul '16	Change
<b>PA Pulse (Transportation Activity Index)</b>	101.1	100.1	0.9%
<b>PA Freight Pulse</b>	98.6	96.1	2.6%
<b>PA Passenger Pulse</b>	103.5	104.2	-0.6%

PATH	Sep '16	YTD	Sep '16/15	YTD '16/15
<b>Passengers (000's)</b>	<b>6,698.0</b>	<b>59,116.0</b>	<b>1.1%</b>	<b>3.8%</b>
Average Weekday	278.1	2,414.9	3.4%	4.9%
Average Saturday	108.5	983.3	-12.5%	-3.1%
Average Sunday	84.0	752.7	-12.5%	-3.7%

U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)	Sep '16	Aug '16	Change
<b>TSI - Combined Index</b>	122.3	122.5	-0.2%
<b>TSI - Freight</b>	121.5	122.2	-0.6%
<b>TSI - Passenger</b>	123.8	123.0	0.7%

## TRANSPORTATION FOCUS



(from page 1)

Although population density may be a reason for voting a certain way, another possible reasoning is the use of public transportation. The maps include the NJ Transit Rail and Light Rail routes which also show a striking pattern of voting habits throughout the state. So if you are a New Jersey resident and are interested in reaching out to voters on the other side of the political divide, you will have plenty of opportunity while enjoying your holiday activities.

<sup>1</sup>Centers for Medicare and Medicaid Services Rural Zip Code List found at: <http://blog.vqmdclink.com/cms-releases-list-of-rural-zip-codes/>

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