

# Georgia International Business Index (GIBI)

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The GIBI increased 2.3 points due to increases in Production and Employment

The GIBI increased 2.3 points, from 62.5 for first quarter 2015 to 64.8 for second quarter 2015. Foreign-funded manufacturer's new orders decreased 5.9 points, production increased 8.2 points, employment increased 8.6 points, and capital spending decreased 1.8 points.

The GIBI's new orders decrease of 5.9 points to 59.1 resulted from 13.6 percent less respondents reporting higher new orders and 1.8 percent less respondents reporting lower new orders. GIBI's new orders was 1.1 points lower than Georgia's average quarterly PMI reading of 60.2.

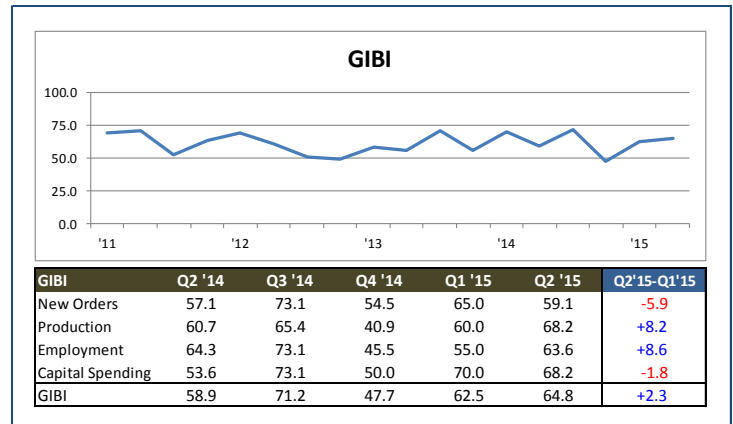
GIBI's production increase of 8.2 points to 68.2 resulted from 5.5 percent more respondents reporting higher production and 10.9 percent less respondents reporting lower production. GIBI's production was 3.9 points higher than Georgia's three-month-average of 64.3.

GIBI's employment increase of 8.6 points to 63.6 was the result of 5.5 percent more respondents reporting higher employment and 11.8 percent less respondents reporting lower employment. GIBI's employment was 4.3 points higher than Georgia's three month average of 59.4.

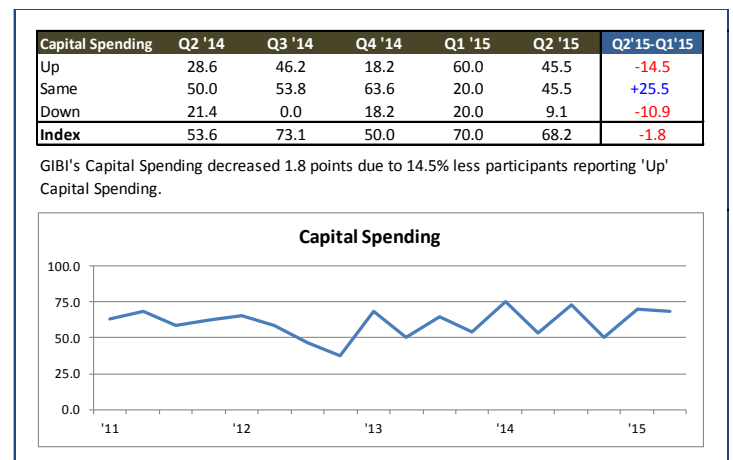
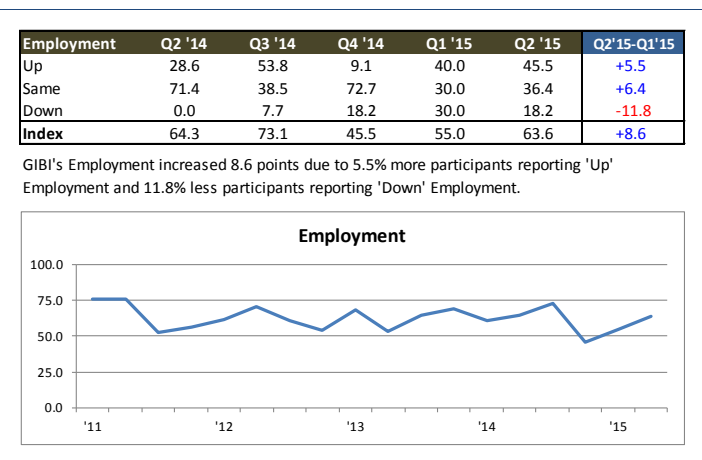
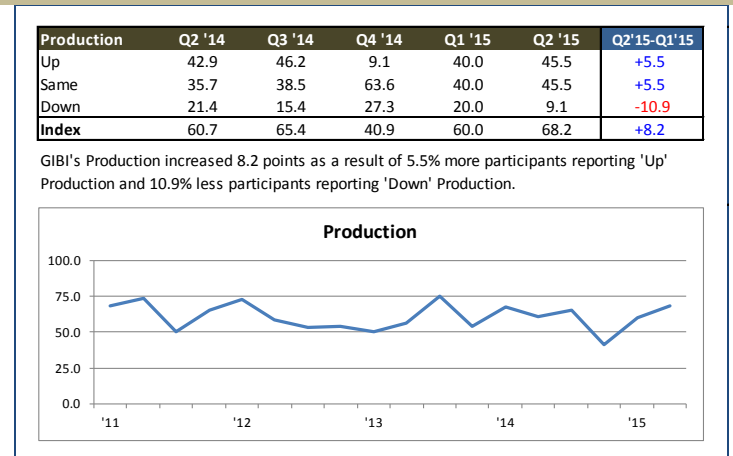
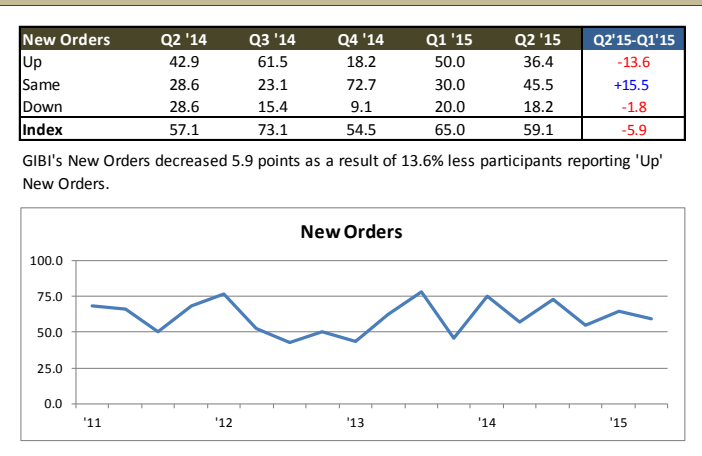
GIBI capital spending decreased to 68.2, down 1.8 points, which was the result of 14.5 percent less respondents reporting higher capital spending and 10.9 percent less respondents reporting lower capital spending.



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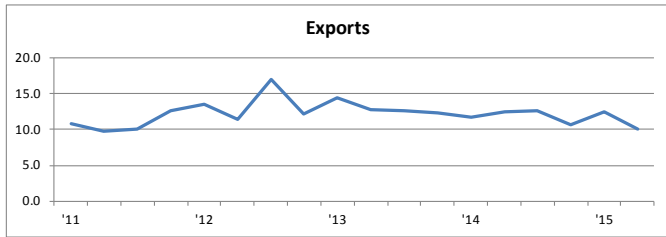
Exports as a percentage of total sales decreased 2.4 points to 10.1. Imports as a percent of total sales decreased .9 points to 41.6 points.



\* The quarterly Georgia International Business Index provides a snapshot of foreign manufacturing business activity in Georgia. Data on new orders, production employment and capital spending are collected and tallied into a diffusion index compiled from responses to the question: did your company experience an increase, decrease or no change during the past quarter? A GIBI reading above 50 indicates that more respondents are reporting increases than decreases. For example, if out of 100 respondents 50 reported higher new orders, 45 no change and 5 a decline, then the resulting index is determined by weighting  $(50 \times 1 + 45 \times .5 + 5 \times 0) = 72.5$  points. When more respondents report higher new orders and less report lower new orders it signals improved economic conditions for more respondents. The GIBI is the sum of multiplying .25 times each components points. Quarterly Georgia PMI equivalent numbers were obtained by averaging the corresponding 3 monthly PMI numbers.

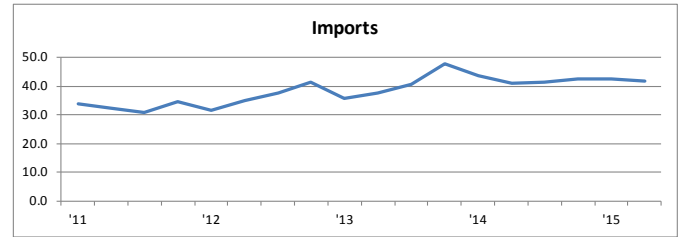
	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q2 '15-Q1 '15
Exports	12.4	12.6	10.7	12.5	10.1	-2.4

Exports among foreign-funded manufacturers averaged 10.1% of their total sales for this quarter, a 2.4-point decrease compared to the previous quarter.



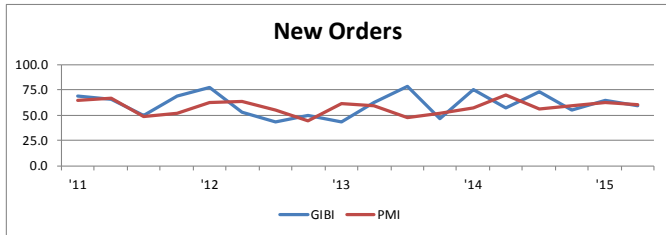
	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q2 '15-Q1 '15
Imports	41.2	41.3	42.5	42.5	41.6	-0.9

Imports among foreign-funded manufacturers averaged 41.6% of their total purchases for this quarter, a .9-point decrease compared to the previous quarter.



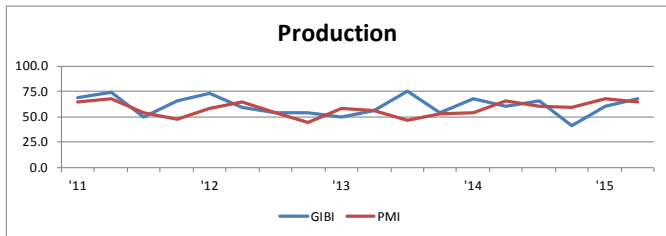
New Orders	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q2 '15-Q1 '15
GIBI	57.1	73.1	54.5	65.0	59.1	-5.9
PMI	69.5	56.2	58.9	62.1	60.2	-1.9
GIBI - PMI	-12.4	+16.9	-4.3	+2.9	-1.1	

Foreign-funded manufacturers reported 59.1 for New Orders, 1.1 points below New Orders of the average Georgia manufacturer.



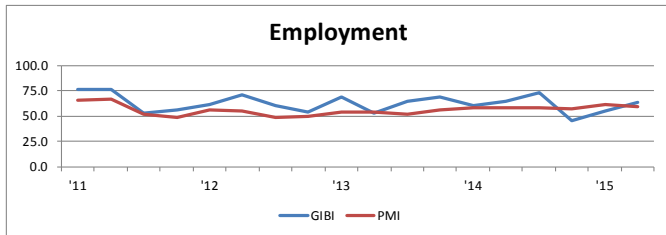
Production	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q2 '15-Q1 '15
GIBI	60.7	65.4	40.9	60.0	68.2	+8.2
PMI	65.1	60.3	59.6	67.6	64.3	-3.3
GIBI - PMI	-4.4	+5.1	-18.7	-7.6	+3.9	

Foreign-funded manufacturers reported 68.2 for Production, 3.9 points above Production of the average Georgia manufacturer.

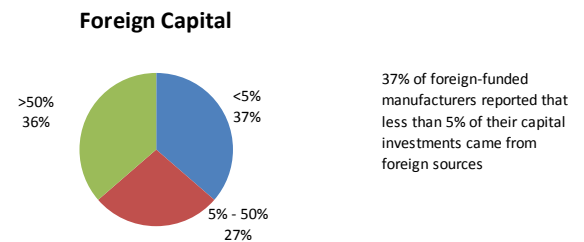
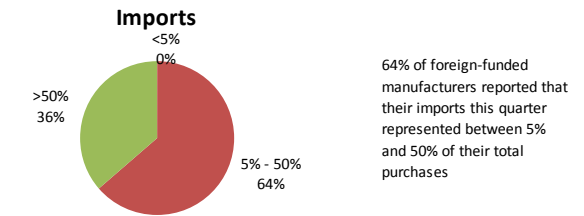
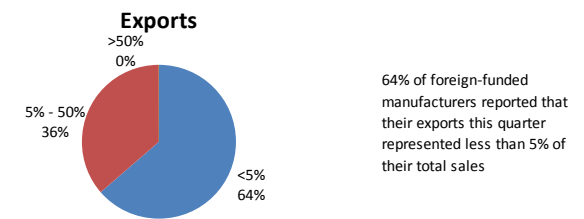
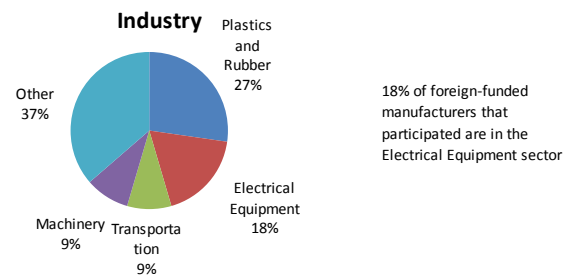


Employment	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q2 '15-Q1 '15
GIBI	64.3	73.1	45.5	55.0	63.6	+8.6
PMI	58.1	58.0	56.8	61.4	59.4	-2.0
GIBI - PMI	+6.2	+15.1	-11.4	-6.4	+4.3	

Foreign-funded manufacturers reported 63.6 for Employment, 4.3 points above Employment of the average Georgia manufacturer.



## Characteristics of Survey Participants



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