Gadsden lost 700 nonfarm jobs between October 2010 and October 2011, a decline of 2.0 percent that compares to the statewide increase of 0.2 percent. Goods producing industries shed 200 jobs, evenly distributed between natural resources, mining, construction, and manufacturing. Professional and business services were responsible for the loss of 100 jobs, while education and health services, as well as leisure and hospitality, lost 200. All other sectors were flat. The employment forecast for the Gadsden metro over the coming year is positive, with the expectation of 0.9 percent growth, or about 300 jobs. GDP forecasts are also encouraging, with output growth of about 3.2 percent anticipated during 2012.

With a total of 40,736 Gadsden area residents employed in October 2011 versus 35,100 nonfarm jobs located there, the metro is a net exporter of workers. Total employment grew by 268 (0.7 percent) during the preceding 12 months. The labor force expanded by a greater 433 people, resulting in unemployment rising to 9.0 percent in October 2011.

Manufacturing contributed 13.7 percent of area jobs in October 2010, slightly above the state average. Inteva Products in Gadsden lost 66 jobs this summer when a product line for Mercedes-Benz in Vance was moved, but according to company officials those jobs, plus an additional 40 jobs, will be moved back to the plant over the next six to nine months. Fehrer Auto, a supplier for the Volkswagen plant in Chattanooga, started up this year and Narmco Group found space for their metal stamping operation with the purchase of the former Rigid Building Systems facility.

The services sector withstood moderate losses, with a few new developments. Riverview Regional Medical Center became the first hospital in Alabama to offer MAKOplasty, a new, minimally invasive partial knee resurfacing procedure. The Medical Center began work on the first phase of a two-year $5 million renovation project that includes major upgrades to patient rooms. More strides were made to boost the local economy as the Northeast Alabama Regional Airport in Gadsden was awarded a grant through the Federal Aviation Administration. The Airport put in an Instrument Landing System which is expected to increase air traffic because the electronic signal allows planes to land in all weather conditions. RealtyBid is doubling its office space in the Rainbow Plaza Shopping Center and is hiring an additional 19 staff. Service businesses that opened during 2011 include Charlotte Bead Co., Gadsden Mower Medics, and R&B Enterprises Custom Leather Shop.

Though retail employment was flat for the 12 months ending in October, retail developments were active in the area. Early in 2011 a new Kia dealership opened in Rainbow City in response to disappointment at the Gadsden dealership’s closing. New eateries around the area include a Jack’s at Noccalula Falls, the exterior of which will blend with the appearance of the park; Tewana’s Café in the Gadsden Variety and Deli; McDonald’s, which opened its fifth location in Etowah County and will employ 60 to 70; and Zaxby’s which opened in Gadsden and is expecting to employ about 60. However, Ryan’s Grill, Buffet, and Bakery closed its doors in the spring. Thriftiness was popular this year, as indicated by the opening of two discount groceries in the area, Double A Discount Groceries and Junction Stop and Shop. Public Wholesale, a liquidator that specializes in cabinets and metal roofing, also opened. The Gadsden City Council approved incentives late in 2011 for Blackwater Resources’ planned development of the front portion of the former River Trace Golf Course. Construction should begin in Summer 2012 on the 180,000 square feet of retail and restaurant space with anticipated opening in October 2013.

Etowah County was spared major damage from the April 27th tornadoes, but still had several homes damaged or destroyed in the southeast corner of the county. Most of the damage was to homes in the Happy Hollow,
Mountain Way Drive, and Pam Ridge Road areas. Even so, multiple events were hosted in the region throughout the rest of the year for statewide tornado recovery assistance.

Tourism was emphasized in 2011 as efforts were made to focus on the unique aspects of the county, including the Coosa River and Noccalula Falls Park, whose Barbeque Festival attracted over 4,000 visitors. The first phase of the Black Creek Trail was completed and work began on the second phase. Attalla’s new Information and Development Center assisted with having downtown Attalla designated as a historic district, which will guide future growth. Attalla officials hope the downtown historic district designation will enhance renovations. Rainbow City’s Lumly Road Trail project began; the trail will connect two schools and a neighborhood with parks upon completion.

Infrastructure improvements were made by McCartney Construction Company of Gadsden as they created a four-lane highway with a center turn lane from Steele Station Road to Interstate 59. The George C. Wallace Senior Center in Glencoe began improvements through a $141,500 Community Development Block Grant award. Area colleges and local schools saw a number of projects underway this year. Gadsden State Community College has a new multi-functional facility, Valley Street Campus Student Center. The college also unveiled its newly renovated welding center dedicated to automated orbital welding instruction and training. Other improvements included special education greenhouses for the Etowah County Schools, while the Gadsden City Schools launched a pilot program for iPad use during the school day. The Attalla Elementary school roof was replaced, an extended day program started at Ivalee Elementary, and West End Elementary opened a Butterfly Reading Garden.

Population in the metro area rose a slight 0.2 percent for the 12-month period ending in July 2010 to an estimated 104,462 residents. With few residents looking to buy, new residential construction continued to be weak during the first nine months of 2011. The 25 single-family units permitted were down 19 from the same period in 2010; eight multi-family units were planned this year, up from zero for the same period the previous year. A total of 479 homes were sold through September, a drop of 2.8 percent from 2010. Prices are slightly depressed, with the area’s FHFA House Price Index down 1.1 percent in the third quarter of 2011 compared to the third quarter of 2010.

Gadsden saw a modest rise in bank deposits for the year ending June 30, 2011; total deposits in FDIC-insured institutions rose 2.0 percent. The recent trend of median family income rising relatively strongly in Gadsden did not continue in FY2011, as it was down 1.5 percent from the previous year to $46,900. Although 2010 per capita income of $30,782 ranked tenth among the metros, the annual increase of 3.3 percent ranked third. At $33,130 Gadsden’s average annual wage for all industries in 2010 amounted to 85.9 percent of the state average.