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Corporate Jobs Making a Comeback with Atlanta Leading the Way

By **David Wilkening** | November 30, 2018 at 08:13 AM <http://www.almreprints.com>

<https://images.globest.com/contrib/content/uploads/sites/304/2018/11/RESIZED-rajeev-dhawan.jpg> Rajeev Dhawan

ATLANTA — Recent job growth in just one quarter equaled nearly the entire first half of the year. That growth rate will slow but Atlanta will account for nearly 70 percent of it.

That was the prediction from Rajeev Dhawan, a nationally recognized economist and director of the Economic Forecasting Center at Georgia State.

He also predicted Atlanta housing permitting activity in 2018 will increase 10.8 percent, fall 3.8 percent in 2019 and increase 0.4 percent in 2020.

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“In the first six months of 2018, the Peach State saw job gains of 35,600, just slightly above the same period last year,” Dhawan said in the college’s quarterly forecast.” However, in the third quarter alone, employment increased by 35,900 jobs due to the return of corporate job creation.”

In the first half of 2018, job creation in high-paying sectors, such as corporate, wholesale, transportation and information, moderated sharply and posted a decline of 2,300 jobs. This was in stark contrast to strong job creation in domestic demand-driven sectors, such as retail trade and hospitality and others, which gained 38,000 jobs.

High-paying jobs make a comeback

Particularly significant: High-paying jobs, especially in corporate and information, came roaring back in the third quarter. Dhawan said that nearly one-third of jobs added in the third quarter were corporate, driven by a rebound in support and administrative positions which compose 50 percent of jobs in the sector.

Major healthcare facility expansions by Piedmont and other projects and the rebound of multifamily housing permits have also led to a substantial gain in construction jobs statewide.

Dhawan does not expect job growth to continue at its current pace for Georgia but it will remain solid.

“The job creation bump in the third quarter was a rebound from job losses in the first half of the year,” Dhawan wrote. “Therefore, we expect job creation going forward to revert back to its long-term moderation trend as the business cycle is maturing, evident also in the moderating business investment growth at the national level.”

For the state of Georgia, he predicted it will add 90,600 jobs (15,000 premium jobs) in 2018, 68,900 jobs (13,900 premium) in 2019 and 55,500 (11,500 premium) in 2020.

As for Atlanta, he predicted it will add 63,000 jobs (10,800 premium jobs) in 2018, 46,900 jobs (9,600 premium) in 2019 and 38,100 jobs (8,700 premium) in 2020.

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