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NW Arkansas Real Estate Blog

This is the place to get updates on the real estate market in Fayetteville, Bentonville and surrounding communities of Northwest Arkansas. The area is still growing and the economy is still strong, despite the national economic woes. It's a great place to live and regularly gets high ratings in "quality of life" analyses. NW Arkansas Real Estate Blog gives insights into the real estate market, economy, growth issues, and lifestyles of the area. Copyright © 2009. All rights reserved.

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About Me

SUNDAY, OCTOBER 11, 2009

Good Economic News in NW Arkansas

Some thoughts from the Arkansas Economic Issues Breakfast meeting I attended a few weeks ago on September 30...

First, a little background: This was the first in a semi-annual series bringing together Arkansas's business, community, education and government leaders via video conferencing. There were people gathered in 7 locations, and speakers at three of them. In Fayetteville, the gathering was held at the Sam Walton School of Business at the U of A. The series is sponsored by *Arkansas Business* to promote economic development by disseminating high-quality information and analyses.

Governor Mike Beebe in Little Rock kicked off the event with good news: "We've added 22,000 new manufacturing jobs in the last 20 months." Beebe also said we are on the brink of several non-U.S. companies coming to Arkansas.

The general consensus is that Arkansas has endured the recession considerably better than many states. Unemployment rates here never came close to double digits and the housing market did not suffer the huge declines seen elsewhere.

Kathy Deck, director of the University of Arkansas (Fayetteville) Center for Business and Economic Research, stated the recession is technically over, while at the same time acknowledging that the average consumer may not yet be ready to agree. People are still worried about the future in general and continue to be concerned about possibility of unemployment and the decline in value of homes and 401(k) retirement accounts.

On a scale of 1 to 5, with 1 being much better and 5 being much worse, the Fayetteville area's economic condition was ranked 2, which is better than all other areas in the state.

To summarize, NW Arkansas appears to have come through the recession better than the rest of the state and Arkansas, better than many other states.

However, there is always room for improvement. Highway construction, transportation, education, improving job skills, and business investment and expansion are at the top of everyone's list. Other concerns include the overbuilt real estate market and health care.

For more information:

<http://www.arkansasbusiness.com/printable.asp?aid=117380>

Posted by Judy Luna at 9:53 PM



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