

Economic & Information Metrics

Georgia Economy

Site Selection Magazine ranked Georgia as a top state in which to do business for the eighth year in a row. The Atlanta area is home to the headquarters of 16 companies that rank in the Fortune 500 and 29 companies in the Fortune 1000.

In August 2021, Governor Brian Kemp announced new investments totaling \$10.97 billion and the creation of 33,439 jobs in the State through 379 projects during fiscal year 2021. For the second consecutive year, Atlanta was named the No. 1 Tech Hub in the United States by *Business Facilities Magazine*.

“The pandemic reminded us of how critical our existing industry and international relationships are to Georgia’s economic success. We have had to think creatively and react innovatively in order to help businesses successfully locate and expand while continuing to attract key industries to the state. Our full-service, seamless approach to doing business has proven to be a successful formula in securing new opportunities for Georgians.”

Commissioner Pat Wilson

Georgia Department of Economic Development



- During fiscal year 2021, the film and television industry set a new record with \$4 billion in direct spending on productions in the state.
- In 2020, Georgia experienced \$38.8 billion in exports and \$137.7 billion in global trade. Canada, who purchased over \$5.1 billion, is the State’s largest export trading partner.
- Georgia’s second-largest manufacturing industry, aerospace products, remain the State’s number one export, totaling \$9.98 billion in 2020.
- For the first time, Georgia has ranked among the nation’s top 10 exporting states and is the 7th largest import state, which reflects the State’s substantial transportation, distribution and logistics industry focused on international trade.
- Georgia’s large manufacturing and agriculture industries depend heavily on easy access to global markets.

Improving Georgia Economy Following COVID-19 Outbreak

(1) State of GA Rainy Day Budget Reserve increases significantly

The State of GA is Aaa Rated. Due to significant revenue collections in Fiscal Year 2021, the State increased its Rainy Day Reserve by \$1.6 billion to nearly \$4.3 billion.

(2) State of GA Tax Revenue

Georgia’s revenue grew by 13.5% in Fiscal Year 2021, an increase of \$3.2 billion in tax collections over the previous year.

In addition to the increase in state tax collections, Georgia is also receiving approximately \$4.8 billion from the latest federal COVID-19 relief plan signed into law in March.

(3) Georgia Port Authority

The Georgia Port Authority in Savannah, GA is the 3rd busiest seaport in the United States and is the single largest and fastest-growing container terminal in America.

The Georgia Port Authority in Brunswick, GA is the largest and second busiest automobile port in the United States.

The Port of Savannah handled a record 5.3 million 20-foot container units in FY2021, growing cargo volumes by 20% over the prior year.

(4) FY2023 State of GA Budget Preview

Governor Brian Kemp has instructed state agencies in July 2021 that budget reductions are not anticipated for the FY2023 Budget. State Budget Director Kelly Farr stated “...we expect our economy to see solid growth through the current fiscal year and into FY2023.”

(5) State of GA, National and Cobb County Unemployment Metrics

2021 Unemployment Rate Comparison Cobb/State/National									
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Cobb	4.2%	3.8%	3.4%	3.2%	3.3%	3.7%	2.6%	2.6%	2.0%
Georgia	5.1%	4.8%	4.5%	4.3%	4.1%	4.0%	3.7%	3.5%	3.2%
U.S.A.	6.3%	6.2%	6.0%	6.1%	5.8%	5.9%	5.4%	5.2%	4.8%