

DEMOGRAPHIC STATISTICS

Unaudited – See Accompanying Accountants' Report

POPULATION GROWTH

The following table sets forth information concerning population growth in Nashville. Comparison with the State, the MSA, and the United States serve to illustrate relative growth.

Area	1980	1990	% Change 1980-1990	1999	Estimated 2000	% Change 1990-2000
Nashville/Davidson (1)	477,811	510,786	6.9 %	530,050	539,460	5.6 %
MSA (2)	850,505	985,026	15.8	1,171,755	1,190,224	20.8
State (3)	4,591,120	4,877,203	6.2	5,483,535	5,657,000	16.0
United States (3)	226,545,805	248,709,925	9.8	272,690,813	274,634,000	10.4

Source: Population is from the U. S. Department of Commerce, Bureau of the Census except for "Estimated 2000" which are from the following sources:

- (1) Nashville/Davidson estimate for 2000 is from projections published by Woods and Poole Economics and may be used only with their permission.
- (2) The Nashville MSA consists of Davidson and its seven surrounding counties. The 2000 Estimate is from projections published by the U. T. Center for Business and Economic Research for the Growth Policy Law Implementation for Public Chapter 1101.
- (3) Bureau of the Census.

EMPLOYMENT

The following table shows changes in the major categories of non-agricultural employment within the MSA.

Industry	Employment By Industry										% Change 99 vs. 90
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
Manufacturing	88.5	86.9	90.7	94.2	98.7	99.8	96.5	96.3	95.4	96.2	8.7 %
Wholesale & Retail Trade	124.2	122.8	125.0	129.9	137.3	143.1	147.2	152.6	157.7	160.8	29.5
Construction & Mining	23.8	21.0	19.9	22.3	25.4	27.5	29.6	31.1	32.2	33.0	38.7
Finance, Insurance and Real Estate	31.1	30.7	30.6	31.4	33.1	34.4	36.8	39.3	42.5	43.3	39.2
Services	136.6	140.2	149.3	159.3	168.6	182.2	190.3	199.1	208.4	213.1	56.0
Government	69.0	69.7	68.8	72.6	75.4	76.3	78.0	80.7	82.5	84.5	22.5
Transportation, Public Utilities and Communication	28.7	29.2	30.3	32.2	32.4	32.2	31.2	31.1	33.0	34.3	19.5
Total	501.9	500.5	514.6	541.9	570.9	595.5	609.6	630.2	651.7	665.2	32.5

Source: The University of Tennessee Center for Business and Economic Research.

UNEMPLOYMENT RATES

The following table sets forth the unemployment rates in Nashville, the MSA, the State and the United States for the calendar years 1990-1999.

	1990 %	1991 %	1992 %	1993 %	1994 %	1995 %	1996 %	1997 %	1998 %	1999 %
Davidson County	3.6	4.8	4.8	3.9	3.0	3.3	3.2	3.4	2.6	2.8
MSA	4.0	5.2	5.0	4.1	3.1	3.4	3.3	3.5	2.7	2.7
State	5.3	6.7	6.4	5.7	4.8	5.2	5.2	5.4	4.2	4.0
United States	5.6	6.8	7.5	6.9	6.1	5.6	5.4	4.9	4.5	4.2

Source: Bureau of Labor Statistics web site.