

THE FLORIDA ECONOMY

At A Glance



Photo courtesy of NASA



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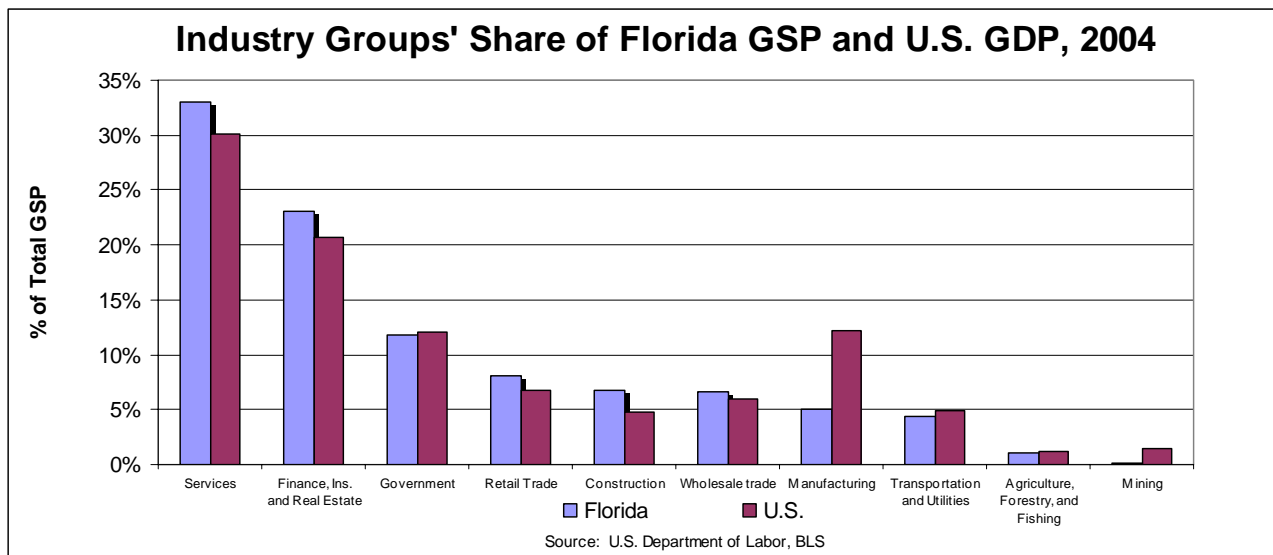
September 2006

Main Economic Indicators

Population, 2005 (Millions)	17.790
Gross State Product, 2005 (\$ Billions)	674.05
Total Personal Income, 2005 (\$ Billions)	591.0
Per Capita Personal Income, 2005 (\$)	33,219
Per Capita Disposable Income, 2005 (\$)	29,813
Median Income for 4-Person Families, 2006 (\$)	60,803
Civilian Labor Force, 2005 (Millions)	8.654
Unemployment Rate, 2005 (%)	3.8
Total Employment, 2005 (Millions)	8.329
Total Private Employment, 2005p (Millions)	6.707
Total Number of Establishments, 2005p	558,737
Total Private Establishments, 2005p	553,108
Total Merchandise Trade, 2005 (\$ Millions)	95,284
Merchandise Exports, 2005 (\$ Millions)	44,115
Merchandise Imports, 2005 (\$ Millions)	51,169
Florida-Origin Exports of Goods, 2005 (\$ Millions)	33,377
Services Exports, 2005 (\$ Billions)	20.822
Foreign Direct Investment Stock, 2004 (\$ Millions)	31,731

Florida's Gross State Product, 2004			U.S. Gross Domestic Product, 2004		
Industry	GSP (\$ Millions)	Share of Total	Industry	GDP (\$ Millions)	Share of Total
Services	201,519	33.1%	Services	3,501,657	30.0%
Finance, Ins. and Real Estate	140,827	23.1%	Finance, Ins. and Real Estate	2,412,884	20.7%
Government	71,611	11.8%	Manufacturing	1,420,123	12.2%
Retail Trade	49,157	8.1%	Government	1,404,349	12.0%
Construction	41,053	6.7%	Retail trade	790,400	6.8%
Wholesale trade	40,285	6.6%	Wholesale trade	694,741	6.0%
Manufacturing	31,072	5.1%	Transportation and Utilities	568,170	4.9%
Transportation and Utilities	26,827	4.4%	Construction	549,506	4.7%
Agriculture, Forestry, and Fishing	6,271	1.0%	Mining	171,884	1.5%
Mining	750	0.1%	Agriculture, Forestry, and Fishing	141,620	1.2%
Total Gross State Product	609,372	100.0%	Total Gross State Product	11,655,335	100.0%

Source: U.S. Department of Commerce, Bureau of Economic Analysis

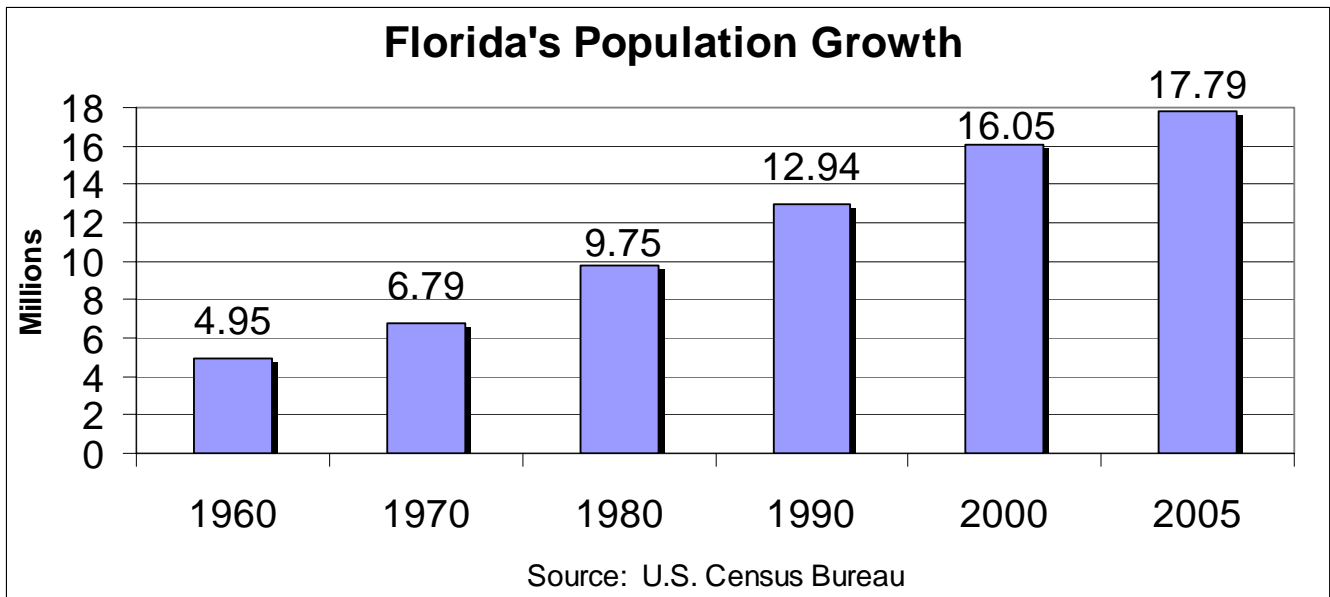


Metro and Non-Metro Population, 2005	
Metropolitan Statistical Area	Population
Tampa/St. Petersburg/Clearwater	2,636,972
Miami	2,422,075
Orlando	1,953,354
Fort Lauderdale	1,740,987
West Palm Beach/Boca Raton	1,265,900
Jacksonville	1,253,810
Sarasota/Bradenton	672,231
Daytona Beach	573,266
Fort Myers/Cape Coral	549,442
Lakeland/Winter Haven	541,840
Melbourne/Titusville/Palm Bay	531,970
Pensacola	440,066
Fort Pierce/Port St. Lucie	381,098
Tallahassee	318,824
Naples	317,788
Ocala	304,926
Gainesville	240,764
Fort Walton Beach	188,939
Panama City	161,721
Punta Gorda	154,030
Total All MSAs	16,650,003
Total Non-Metro	1,268,224
Total Florida	17,918,227

Source: University of Florida, Bureau of Economic and Business Research, *Florida: Estimates of Population 2005*

Florida's Top 25 Incorporated Cities, 2005	
City	Population
Jacksonville	816,648
Miami	386,882
Tampa	326,519
St. Petersburg	253,902
Hialeah	230,407
Orlando	217,567
Tallahassee	174,781
Fort Lauderdale	171,344
Pembroke Pines	151,045
Hollywood	143,025
Cape Coral	140,195
Port St. Lucie	129,135
Coral Springs	126,852
Gainesville	119,889
Clearwater	110,831
Miramar	108,387
Miami Gardens	105,457
Pompano Beach	101,712
West Palm Beach	101,111
Miami Beach	93,535
Palm Bay	91,888
Lakeland	90,851
Sunrise	89,736
Boca Raton	85,311
Plantation	85,157

Source: University of Florida, Bureau of Economic and Business Research, *Florida: Estimates of Population 2005*

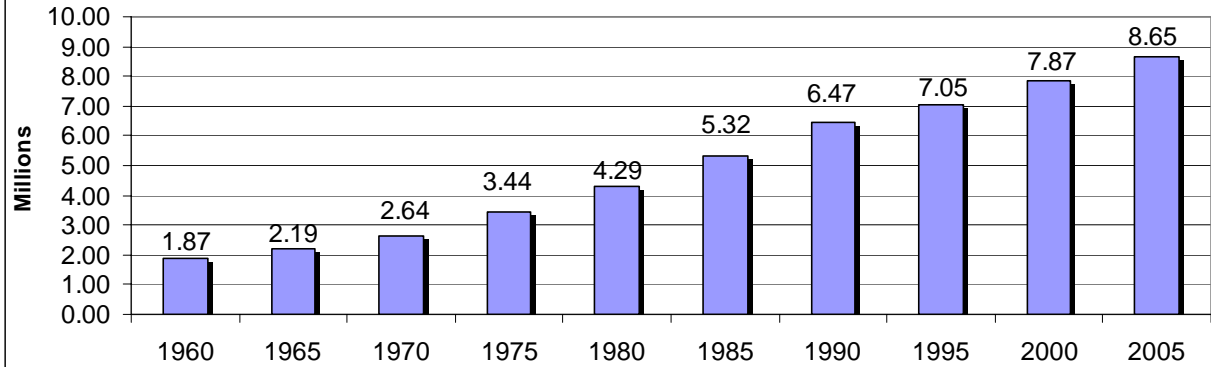


Metropolitan Areas with the Largest Civilian Labor Force, 2005

Metropolitan Statistical Area	Labor Force	Employed	Unemployed	Unemployment Rate (%)
Miami-Fort Lauderdale-Miami Beach	2,699,866	2,586,430	113,436	4.2
Tampa-St. Petersburg-Clearwater	1,304,229	1,254,125	50,104	3.9
Orlando	1,003,089	966,245	36,844	3.7
Jacksonville	624,763	599,860	24,902	4.0
Sarasota-Bradenton-Venice	311,988	301,831	10,157	3.3
Cape Coral-Fort Myers	259,661	251,588	8,073	3.1
Palm Bay-Melbourne-Titusville	257,418	247,999	9,419	3.7
Lakeland	255,080	244,520	10,560	4.1
Deltona-Daytona Beach-Ormond Beach	238,363	229,466	8,897	3.7
Pensacola-Ferry Pass-Brent	202,016	193,992	8,025	4.0

Source: U.S. Department of Labor, Bureau of Labor Statistics, LAUS

Florida's Civilian Labor Force



Source: U.S. Department of Labor, BLS

Florida Employment and Wages by Industry, 2004

NAICS	Industry	Number of Firms	Total Employment	Share of Total Employment	Average Annual Wage (\$)
11, 21	Natural Resources & Mining	5,141	102,705	1.4%	21,958
23	Construction	57,910	499,373	6.7%	36,709
31-33	Manufacturing	16,541	388,948	5.2%	42,473
42,44-45, 48-49,22	Trade, Transportation & Utilities	122,320	1,551,967	20.8%	33,350
51	Information	9,205	168,217	2.3%	50,911
52,53	Financial Activities	57,704	504,002	6.8%	49,533
54,55,56	Professional & Business Services	106,799	1,297,314	17.4%	36,733
61,62	Education & Health Services	47,947	1,391,818	18.6%	36,715
71,72	Leisure & Hospitality	40,433	859,579	11.5%	18,487
81	Other Services	46,729	236,324	3.2%	24,686
92	Public Administration	5,053	449,844	6.0%	42,970
99	Unclassified	7,860	12,607	0.2%	30,107
	Total All Industries	523,639	7,463,255	100%	35,186

Source: U.S. Department of Labor, Bureau of Labor Statistics, Employment and Wages

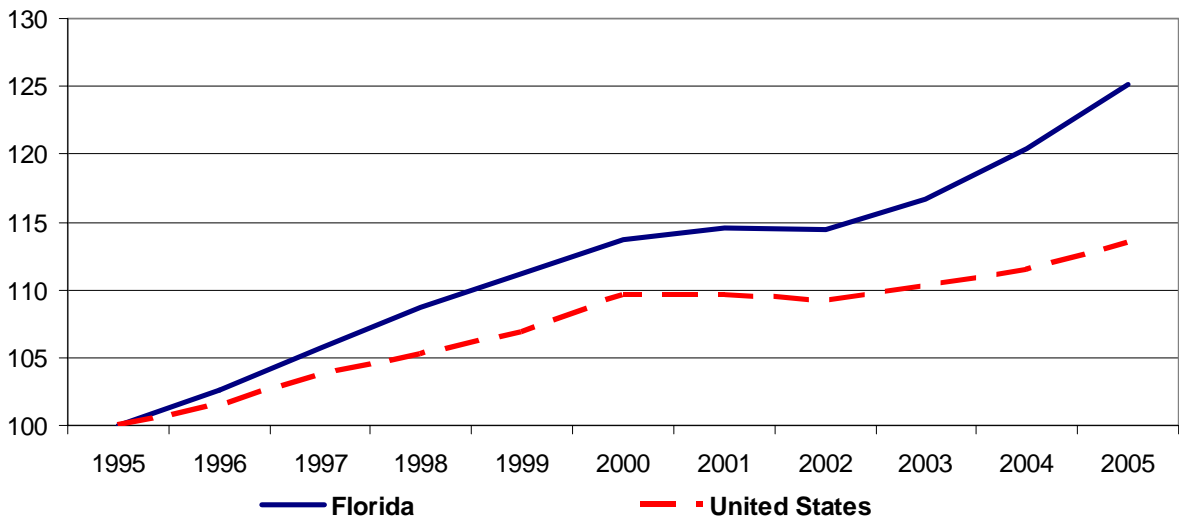
Florida's Occupational Structure, 2005

Occupation	Employment	Average Annual Wage	Average Hourly Wage
Office and administrative support occupations	1,481,370	\$27,230	\$13.09
Sales and related occupations	**	\$33,530	\$16.12
Food preparation and serving related occupations	719,540	\$18,110	\$8.70
Transportation and material moving occupations	541,930	\$25,940	\$12.47
Construction and extraction occupations	**	\$31,730	\$15.25
Healthcare practitioners and technical occupations	393,250	\$57,670	\$27.72
Education, training, and library occupations	368,570	\$41,320	\$19.87
Production occupations	340,650	\$26,940	\$12.95
Business and financial operations occupations	318,910	\$54,290	\$26.10
Installation, maintenance, and repair occupations	306,970	\$34,590	\$16.63
Building and grounds cleaning and maintenance occupations	303,140	\$20,080	\$9.65
Management occupations	232,390	\$90,650	\$43.58
Protective service occupations	214,050	\$33,610	\$16.16
Personal care and service occupations	197,960	\$21,930	\$10.55
Healthcare support occupations	189,610	\$22,900	\$11.01
Computer and mathematical occupations	146,410	\$58,530	\$28.14
Architecture and engineering occupations	118,440	\$56,580	\$27.20
Arts, design, entertainment, sports, and media occupations	90,410	\$41,110	\$19.76
Community and social services occupations	79,570	\$35,030	\$16.84
Legal occupations	67,970	\$75,990	\$36.53
Farming, fishing, and forestry occupations	**	\$18,300	\$8.80
Life, physical, and social science occupations	51,360	\$50,360	\$24.21
All Occupations	7,614,840	\$34,420	\$16.55

Source: U.S. Department of Labor, Bureau of Labor Statistics, Occupational Employment Statistics

** Data not available

Relative Growth of Total Employment (Index: 1995 = 100)



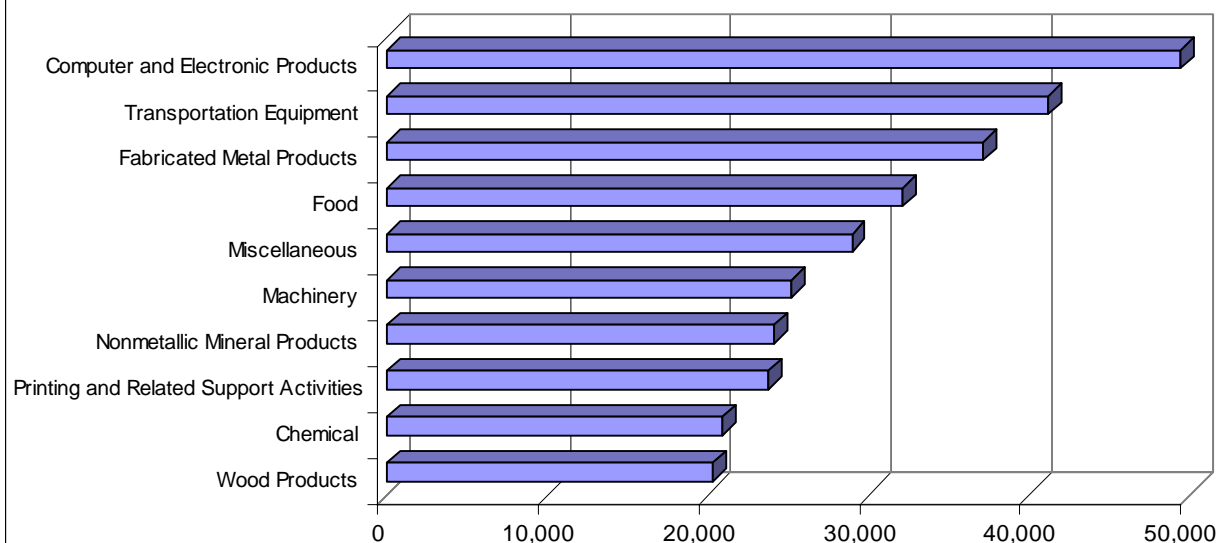
Source: U.S. Department of Labor, BLS

Florida's Manufacturing Industry Employment, 2004 (3-Digit NAICS)

NAICS	Industry	Number of Establishments	Total Employment	Average Wage (\$)
334	Computer and Electronic Product Manufacturing	873	49,356	62,827
336	Transportation Equipment Manufacturing	891	41,123	47,999
332	Fabricated Metal Product Manufacturing	1,976	37,108	35,251
311	Food Manufacturing	1,090	32,078	37,027
339	Miscellaneous Manufacturing	1,808	28,945	41,638
333	Machinery Manufacturing	987	25,176	45,484
327	Nonmetallic Mineral Product Manufacturing	915	24,137	38,714
323	Printing and Related Support Activities	2,244	23,785	34,746
325	Chemical Manufacturing	634	20,901	50,244
321	Wood Product Manufacturing	617	20,283	33,058
337	Furniture and Related Product Manufacturing	1,740	18,917	29,676
326	Plastics and Rubber Products Manufacturing	597	14,722	33,195
312	Beverage and Tobacco Product Manufacturing	164	10,374	46,354
322	Paper Manufacturing	203	10,323	49,946
335	Electrical Equipment and Appliance Manufacturing	338	8,374	36,984
315	Apparel Manufacturing	400	6,387	25,032
314	Textile Product Mills	552	5,621	30,416
331	Primary Metal Manufacturing	153	4,969	38,240
324	Petroleum and Coal Products Manufacturing	81	2,813	45,722
313	Textile Mills	192	2,243	32,450
316	Leather and Allied Product Manufacturing	88	1,315	29,556
Total All Manufacturing Industries		16,541	388,948	42,473

Source: U.S. Department of Labor, Bureau of Labor Statistics, Employment and Wages

Total Employment in Florida's Top 10 Manufacturing Industries, 2004



Source: U.S. Department of Labor, Bureau of Labor Statistics, Employment and Wages

Florida's Top 20 Manufacturing Industries, 2004 (4-Digit NAICS)

NAICS	Industry	Number of Establishments	Total Employment	Average Wage (\$)
3231	Printing & Related Support Activities	2,244	23,785	34,746
3391	Medical Equipment & Supplies Manufacturing	981	19,218	46,692
3364	Aerospace Product & Parts Manufacturing	208	18,414	62,674
3344	Semiconductor & Electronic Component Mfg.	230	17,439	63,347
3273	Cement & Concrete Product Manufacturing	494	17,261	38,855
3323	Architectural & Structural Metals Mfg.	677	17,025	33,618
3345	Electronic Instrument Manufacturing	291	15,721	55,687
3371	Household & Institutional Furniture & Kitchen Cabinet Mfg.	1,475	12,636	28,816
3366	Ship & Boat Building	359	12,436	35,795
3261	Plastics Product Manufacturing	505	11,779	32,399
3342	Communications Equipment Manufacturing	171	11,016	76,998
3399	Other Miscellaneous Manufacturing	827	9,727	31,652
3219	Other Wood Product Manufacturing	396	9,678	33,205
3118	Bakeries & Tortilla Manufacturing	606	8,761	26,297
3121	Beverage Manufacturing	131	8,113	46,372
3212	Veneer, Plywood, & Engineered Wood Product Mfg.	138	7,802	32,075
3222	Converted Paper Product Manufacturing	175	7,502	44,045
3333	Commercial & Service Industry Machinery Mfg.	156	7,308	57,018
3114	Fruit & Vegetable Preserving & Specialty Food Mfg.	71	7,261	50,956
3339	Other General Purpose Machinery Manufacturing	257	6,625	44,163

Source: U.S. Department of Labor, Bureau of Labor Statistics, Employment and Wages

Florida's Manufacturing Industry Exports, 2005

NAICS	Industry	Florida-Origin Exports (\$ Millions)	% of Total Florida-Origin Exports
311	Food and Kindred Products	1,100	3.3%
312	Beverages and Tobacco Products	133	0.4%
313	Textiles and Fabrics	509	1.5%
314	Textile Mill Products	87	0.3%
315	Apparel and Accessories	216	0.6%
316	Leather and Allied Products	148	0.4%
321	Wood Products	201	0.6%
322	Paper	806	2.4%
323	Printing, Publishing and Similar Products	288	0.9%
324	Petroleum and Coal Products	86	0.3%
325	Chemicals	3,489	10.5%
326	Plastics and Rubber Products	520	1.6%
327	Nonmetallic Mineral Products	226	0.7%
331	Primary Metal Manufacturing	401	1.2%
332	Fabricated Metal Products, Nesoi	845	2.5%
333	Machinery, Except Electrical	3,588	10.7%
334	Computer and Electronic Products	9,729	29.1%
335	Electrical Equipment, Appliances, and Component	1,205	3.6%
336	Transportation Equipment	5,652	16.9%
337	Furniture and Fixtures	160	0.5%
339	Miscellaneous Manufactured Commodities	1,736	5.2%
	Total All Manufacturing Industries	31,127	93.3%
	Total Florida-Origin Exports, All Industries	33,377	100.0%

Source: World Institute for Strategic Economic Research (WISER)

Highlights of Florida's Economy

The Economy

- ❑ Florida is the 4th most populous state in the nation and the most populous state in the Southeast, with 17,789,864 residents in 2005.
- ❑ Florida's 2005 Gross State Product of \$674.05 billion ranked it the 4th largest in the nation and the largest in the Southeast.
- ❑ In 2005, Florida's total personal income was nearly \$591.0 billion, which ranked Florida 4th in the nation and 1st in the Southeast.
- ❑ With a per capita income of \$33,219, Florida ranked 2nd in the Southeast and 23rd in the nation in 2005.
- ❑ Florida's total 2005 employment of 8.329 million workers ranked it 4th in the nation and 1st in the Southeast.
- ❑ From August 2005 to August 2006, Florida added 243,300 nonagricultural jobs- an annual growth rate of 3.1 percent (more than double the national rate of 1.3 percent for the same period). Florida continues to rank 1st in the nation in the number of new jobs created, and 1st among the nation's ten most populous states in the rate of job growth.
- ❑ Florida's August 2006 unemployment rate of 3.3% was down 0.3% from the previous year. Florida's unemployment rate has been below the national average since mid-2002.
- ❑ High-tech firms employ about 41 of every 1,000 private sector workers in Florida. Florida's high-tech workers earned an average wage of \$58,929 in 2004, or about 71% higher than the statewide average private sector wage.
- ❑ Florida ranked 2nd in the nation in computer training employment (1,623 jobs) in 2004.
- ❑ Florida ranked 3rd in the nation in telecommunications services employment (65,975 jobs), engineering services employment (50,010 jobs), internet services employment (24,648 jobs), and communications equipment manufacturing (11,115 jobs) in 2004.
- ❑ Florida ranked 4th in the nation in photonics manufacturing (1,779 jobs) in 2004.
- ❑ Florida ranked 5th in the nation in defense electronics manufacturing employment (8,177 jobs) in 2004.
- ❑ In 2004, Florida was also among the top ten U.S. states in computer systems design (51,791 jobs), electronic components manufacturing (9,517 jobs), semiconductor manufacturing (7,923 jobs), software publishers (6,901 jobs), and electromedical equipment manufacturing (3,695 jobs).
- ❑ Florida ranked 5th in the nation in total high-tech services employment (215,696 jobs), and 6th in total high-tech manufacturing employment (49,788 jobs) in 2004.

Major Industry Groups

- ❑ Florida ranked 2nd in the nation and 1st in the Southeast in professional and business services employment in 2004.
- ❑ Florida ranked 3rd in the nation and 1st in the Southeast in natural resources and mining, construction, leisure and hospitality, and public administration employment in 2004.
- ❑ Florida ranked 4th in the nation and 1st in the Southeast in information, financial activities, education/health services, and trade, transportation, and utilities employment in 2004.

High-Tech Industries

- ❑ Florida ranks 3rd among all U.S. states in the value of its high-tech exports. In 2005, Florida exported over \$10.95 billion worth of high-tech goods, accounting for about a third of its total exports.
- ❑ With 265,484 workers in 2004, Florida led the Southeast in high-tech employment and ranked 4th nationwide. There were 19,838 high-tech firms in Florida in 2004, the 3rd highest number nationwide.

International Trade and Investment

- ❑ In 2005, Florida's merchandise trade totaled \$95.3 billion, an increase of 17.1 percent over 2004.
- ❑ From 1995 to 2005, the total value of merchandise trade flowing in and out of the United States through Florida's two U.S. customs districts grew from \$52.1 billion to \$95.3 billion, an 83% increase.
- ❑ The total value of Florida-origin exports, defined as those goods grown, mined, manufactured, assembled, or otherwise had value added in the state for shipment abroad, reached nearly \$33.4 billion in 2005.
- ❑ Florida ranked 8th in the nation in state-origin exports in 2005. Florida-origin exports accounted for about 3.7% of total U.S. exports of goods in 2005.
- ❑ In 2005, Florida exported an estimated \$20.822 billion worth of high value-added professional services, such as accounting, consulting, educational, engineering, legal, medical, telecommunications, and transportation services- an increase of 10% over 2004.
- ❑ Foreign direct investment in Florida totaled \$31.7 billion in 2004, sustaining an estimated 256,000 jobs. Florida ranked 11th in the nation and 1st in the Southeast in total inward FDI stock. Florida also ranked 5th in the nation and 1st in the Southeast in FDI-related employment.