



2016 Annual Economic Development Indicators Report

The annual edition of the Economic Development Indicators series dives deeper into Hillsborough County’s economic, education, and demographic conditions for the past year. This information is collected and published to assist the business community with data relevant to evaluate the dynamic economic ecosystem and workforce potential Hillsborough County has to offer. Contact the Economic Development Department’s Business Intelligence team at (813) 272-7232 with any questions or to provide feedback on this report.

Economic Environment

Labor Force

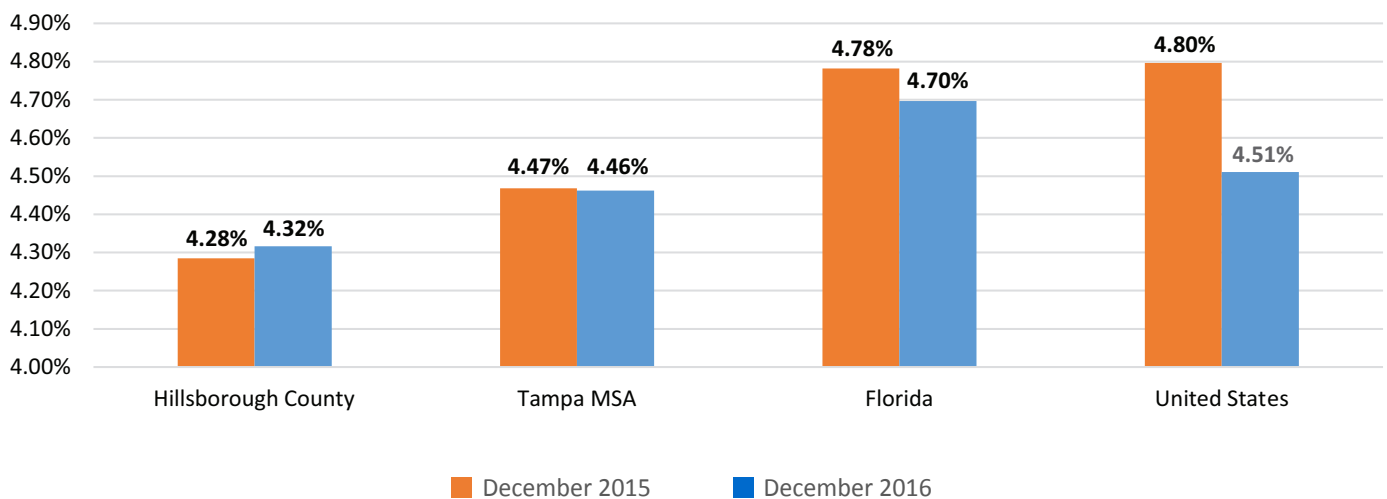
	Labor Force	Change from Dec 2015	Unemployed	Change from Dec 2015
Hillsborough County	707,129	2.01%	30,520	2.76%
Tampa MSA	1,481,545	2.01%	66,105	1.87%
Florida	9,922,000	2.25%	466,000	0.43%
United States	158,968,000	1.10%	7,170,000	-4.93%

Data as of Dec 2016

Source: Florida DEO/Bureau of Labor Statistics

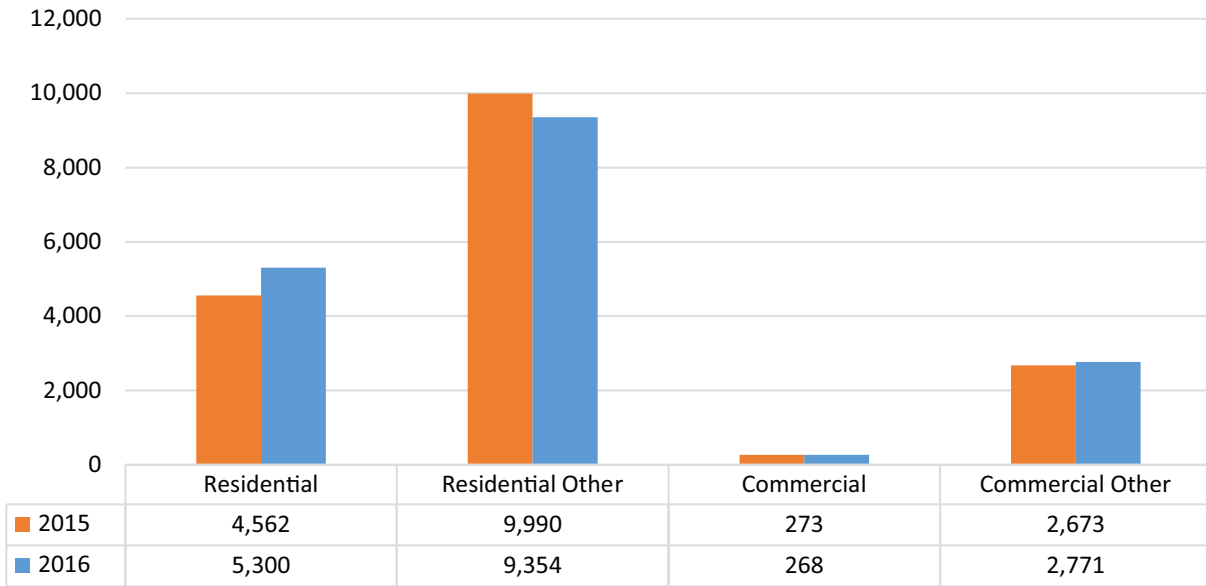
The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is comprised of Hernando, Hillsborough, Pasco, and Pinellas counties

Unemployment Rates

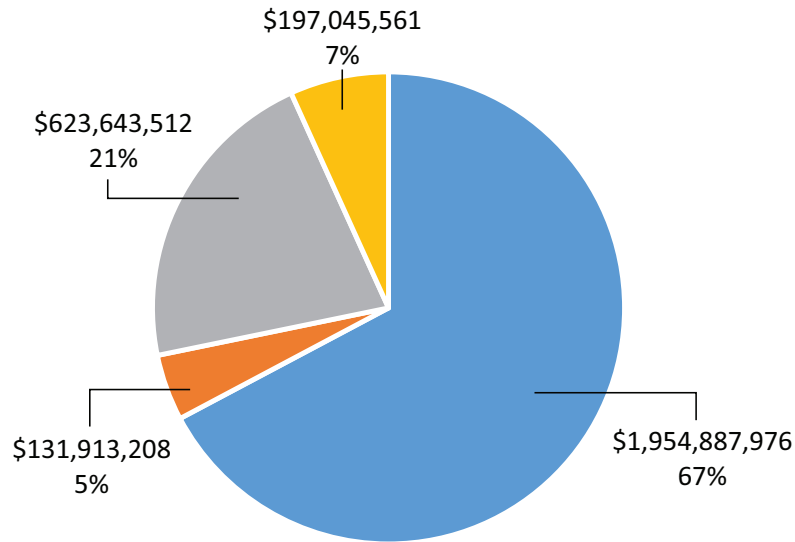


Permit Activity

Permits Issued by Hillsborough County 2015 - 2016



Permit Values for 2016



■ Residential ■ Residential Other ■ Commercial ■ Commercial Other

Total Permit Values for Calendar Year 2016 = \$2,907,490,257

- Residential permits consist of new residential buildings.
- Residential Other includes permits for door and window replacements, aluminum screens, pools, and a variety of other general building changes for residential properties.
- Commercial permits include new commercial buildings, multi-family buildings, shell buildings, and interior finishes.
- Commercial Other includes the remainder of permits for changes and additions to commercial buildings, including interior remodels and sign permits.

Housing Activity

Single Family Houses

	Closed Sales	Median Sales Price	Median Days on Market
2016	19,262	\$218,594	81
2015	18,082	\$195,244	88
% Change	6.5%	12.0%	-8.0%

Townhouses and Condos

	Closed Sales	Median Sales Price	Median Days on Market
2016	5,410	\$140,714	71
2015	5,329	\$113,904	84
% Change	1.5%	23.5%	-15.5%

Source: Greater Tampa Association of Realtors; data for Hillsborough County only

Tourist Development Taxes

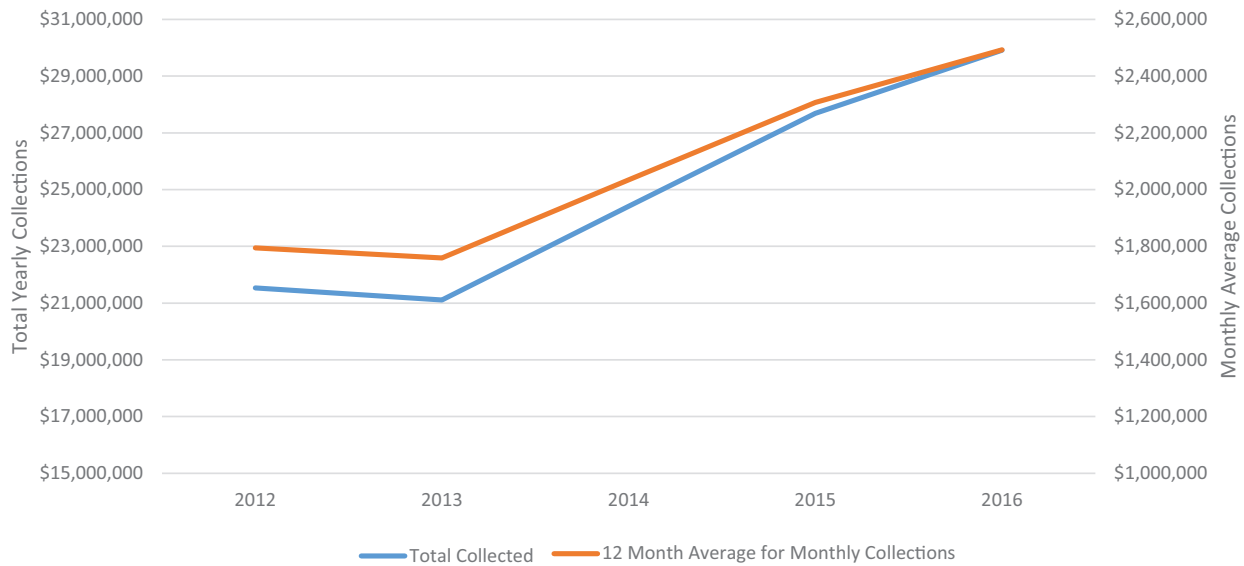
	Total Collected	12 Month Average for Monthly Collections
2012	\$21,539,208	\$1,794,934
2013	\$21,110,443	\$1,759,204
2014	\$24,412,849	\$2,034,404
2015	\$27,688,070	\$2,307,339
2016	\$29,914,151	\$2,492,846

Source: Hillsborough County Tax Collector



More than
\$29.9
million in Tourist Development
Tax revenue for 2016

Tourist Development Tax Collections



Gross and Taxable Sales

	Gross	Taxable
2016	\$73,880,113,311	\$23,178,735,156
2015	\$71,429,033,464	\$24,269,248,325
% Change	3.4%	-4.5%

Source: Florida Department of Revenue

Quarterly Census of Employment and Wages

QCEW looks at employment, establishment, and wages for Hillsborough County at an industry level. We've compared industry growth in relation to the 2nd quarter of 2016 in the 'Annual Change' column next to each category of data. The final column shows the location quotient for each industry in Hillsborough County (see text box below table for more information on location quotients).

	Employment	Annual Change	Establishments	Annual Change	Wages	Annual Change	Location Quotient
Agriculture, Forestry, Fishing, Hunting	8,302	-9.4%	288	-4.0%	\$19,362	3.4%	1.52
Mining, Quarrying, Oil and Gas Extraction	151	-1.9%	23	9.5%	\$56,892	-3.7%	0.04
Utilities	2,570	-2.3%	54	3.8%	\$80,760	-7.1%	1.03
Construction	35,965	9.7%	3,730	4.9%	\$49,387	2.7%	1.13
Manufacturing	26,147	5.5%	1,135	3.3%	\$52,543	1.1%	0.44
Wholesale Trade	29,642	1.5%	2,341	1.7%	\$65,864	5.7%	1.09
Retail Trade	78,357	4.5%	5,007	2.8%	\$30,832	-1.4%	1.05
Transportation and Warehousing	16,973	4.2%	921	6.7%	\$49,350	3.7%	0.79
Information	15,756	-0.2%	650	8.2%	\$79,319	10.1%	1.21
Finance and Insurance	51,935	4.9%	2,382	3.3%	\$67,878	2.6%	1.88
Real Estate and Rental and Leasing	13,057	5.7%	2,241	7.8%	\$53,318	8.2%	1.34
Professional and Technical Services	59,077	7.2%	6,684	4.9%	\$76,178	5.1%	1.39
Management of Companies and Enterprises	11,131	7.0%	330	21.3%	\$86,653	8.4%	1.06
Administrative and Waste Services	58,431	12.1%	2,834	6.0%	\$33,233	-4.1%	1.39
Educational Services	12,331	0.1%	514	3.0%	\$36,593	-0.9%	0.97
Health Care and Social Assistance	77,511	3.1%	4,004	4.3%	\$52,619	2.9%	0.88
Arts, Entertainment, and Recreation	15,302	3.8%	527	4.6%	\$38,504	2.4%	1.41
Accommodation and Food Services	57,729	2.1%	2,797	1.3%	\$19,305	1.2%	0.95
Other Services	18,312	2.9%	3,298	4.4%	\$33,460	4.8%	0.87
Public Administration	25,177	1.8%	170	0.6%	\$57,595	1.5%	0.76
Unclassified	374		483		\$27,585		
ALL INDUSTRIES	589,055	4.7%	40,243	4.1%	\$48,327	3.0%	

Location Quotient is the concentration of an industry in a geographic area (in this case, Hillsborough County) in relation to that industry's concentration nationally.

Example: The Finance and Insurance industry is nearly twice as concentrated in Hillsborough County compared to the concentration of the industry nationally (table above) and Coastal Freight Transportation is 13 times more concentrated in Hillsborough County than in the U.S. as a whole (table below).

Source: Bureau of Labor Statistics

Top 6-digit NAICS Industries by Location Quotient

Phosphatic Fertilizer Manufacturing	32.71
Coastal Freight Transportation	13.76
Mens and Boy's Cut and Sew Apparel Manufacturing	7.98
Phosphate Rock Mining	7.85
Asphalt Shingle and Coating Materials Manufacturing	7.70
Secondary Smelting, Refining, and Alloying of Nonferrous Metal (except Copper and Aluminum)	7.13
Professional and Management Development Training	6.47
Electronic Shopping	5.68
Financial Transactions Processing, Reserve, and Clearing-house Activities	5.44
Steel Investments Foundries	5.23

Source: Florida DEO/Bureau of Labor Statistics

The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy.



More than
3,100
construction jobs were
created in 2016

Consumer Price Index

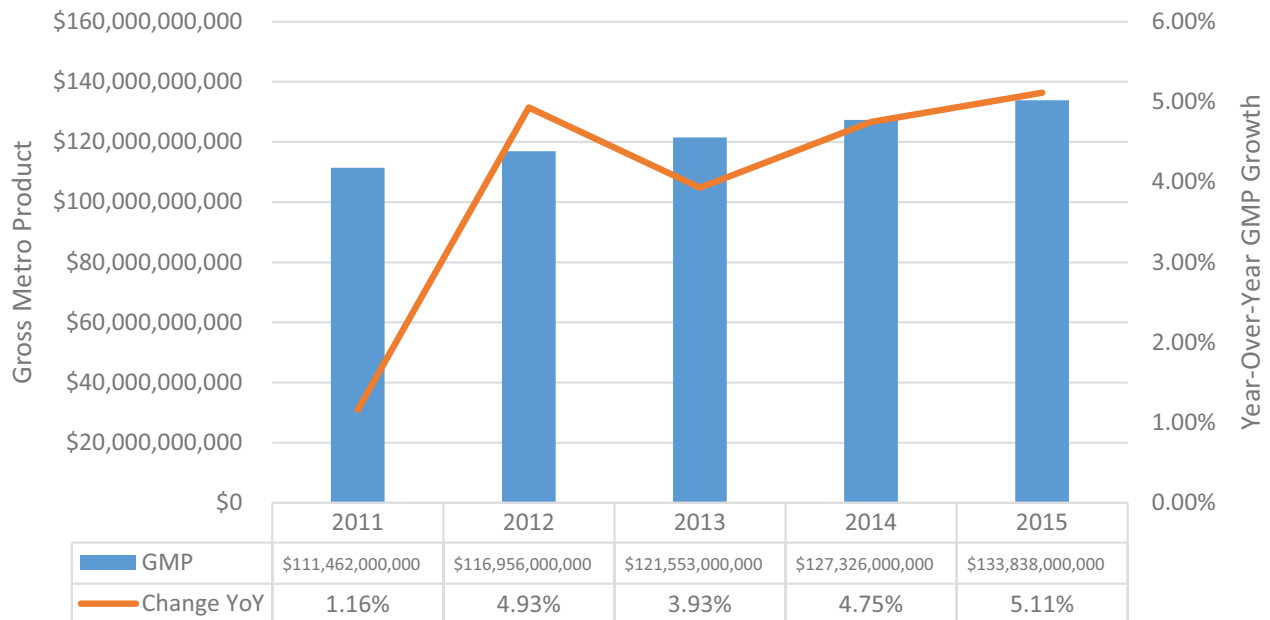
The Consumer Price Index is a measure of the average change over time in the prices paid by urban consumers for a representative basket of goods and services. CPI is used to monitor inflation within a geography. In this index, 100 is equal to the average price levels of a 36-month period covering 1982, 1983, and 1984.

	US City Average	South Urban Average
2016	240.075	235.744
2015	237.017	232.394
% Change	1.26%	1.44%

Source: Bureau of Labor Statistics

Gross Metro Product

Gross Metro Product for Tampa MSA



Source: Bureau of Economic Analysis



Airport Activity

Tampa International Airport (TIA) saw new international routes begin in 2016 to Cuba and to the Cayman Islands. Combined with traffic from the new Frankfurt flight that started at the end of 2015, TIA saw one of its best years for international travel in 2016.

	Domestic Passengers	Int'l Passengers	Freight Total (in tons)	Mail Total (in tons)
2016	18,080,432	851,487	119,000	7,618
2015	18,096,164	719,261	93,678	7,955
% Change	-0.1%	18.4%	27.0%	-4.2%

Source: Tampa International Airport

Port Activity - Port Tampa Bay Public Berths

	Total Bulk	Total General	TEUs	Cruise Passengers
FY 2016 (Oct-Sept)	13,157,748	1,033,141	49,746	813,800
FY 2015 (Oct-Sept)	13,586,453	1,029,947	56,742	867,114
% Change	-3.2%	0.3%	-12.3%	-6.1%

TEUs - 20-foot equivalent units, a standard-size container

Source: Port Tampa Bay

Occupations

	Number Employed	% Change from 2014	Location Quotient
Management	25,177	4.8%	0.74
Business and Financial Operations	46,480	4.1%	1.34
Computer and Mathematical	23,958	4.5%	1.22
Architecture and Engineering	8,652	3.8%	0.73
Life, Physical, and Social Science	4,120	2.1%	0.73
Community and Social Service	6,324	2.7%	0.66
Legal	8,466	1.1%	1.65
Education, Training, Library	33,399	0.4%	0.86
Arts, Design, Entertainment, Sports, Media	7,079	2.0%	0.80
Healthcare Practitioners and Technical	39,785	3.7%	1.01
Healthcare Support	15,914	3.9%	0.80
Protective Services	16,546	5.0%	1.02
Food Preparation and Serving Related	60,974	5.3%	1.00
Building and Grounds Cleaning and Maintenance	18,605	8.7%	0.86
Personal Care and Service	18,048	3.5%	0.78
Sales and Related	80,129	3.3%	1.16
Office and Administrative Support	130,021	3.6%	1.24
Farming, Fishing, Forestry	6,529	-3.7%	1.37
Construction and Extraction	25,235	5.8%	0.97
Installation, Maintenance, Repair	27,819	3.8%	1.08
Production	25,649	2.4%	0.60
Transportation and Materials Moving	38,994	4.4%	0.86

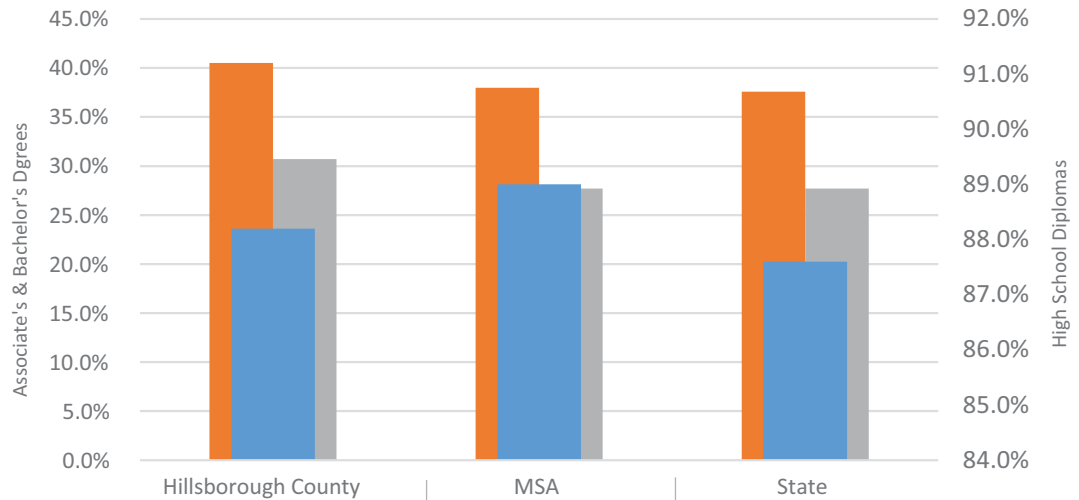
Data as of 2016

Source: EMSI

Workforce Development

Educational Attainment

Educational Attainment for Population 25+



	Hillsborough County	MSA	State
■ High school diploma/GED	88.2%	89.0%	87.6%
■ Associate's Degree or Higher	40.5%	38.0%	37.6%
■ Bachelor's Degree or Higher	30.7%	27.7%	27.7%

Source: ESRI Business Analyst Online

The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is comprised of Hernando, Hillsborough, Pasco, and Pinellas counties

Completions by Type

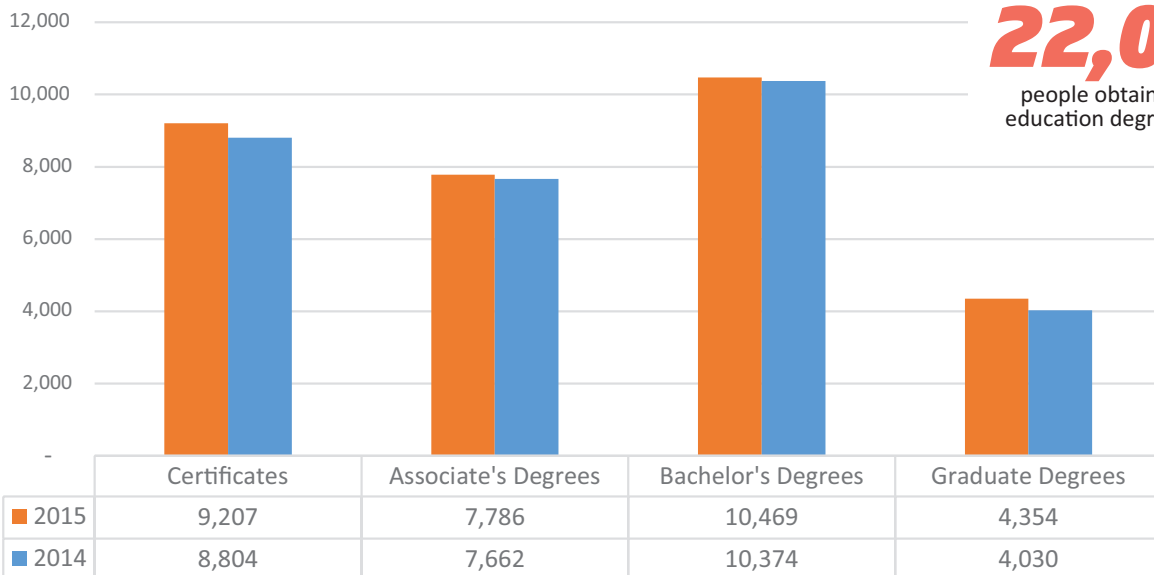
Degree Completions by Level



More than

22,000

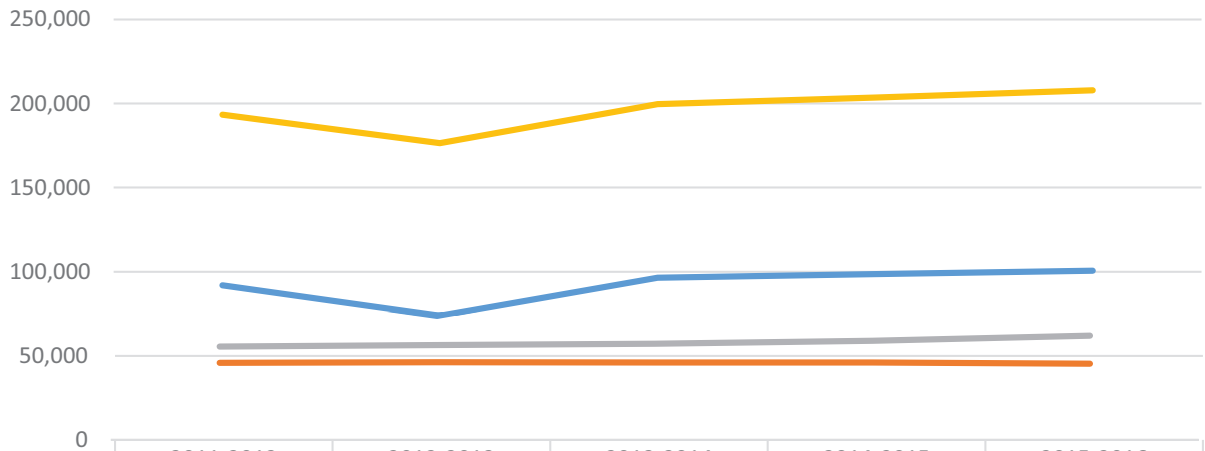
people obtained higher education degrees in 2015



Completions are degrees finished in a given year at every institution in Hillsborough County. These are based on calendar years, not academic years.

School Enrollment Trends

Enrollment in Hillsborough County School District by Level



	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Elementary School	91,918	73,752	96,312	98,605	100,564
Middle School	45,844	46,199	46,107	45,976	45,320
High School	55,522	56,491	57,269	58,966	62,001
TOTAL	193,284	176,442	199,688	203,547	207,885

Source: Florida Department of Education

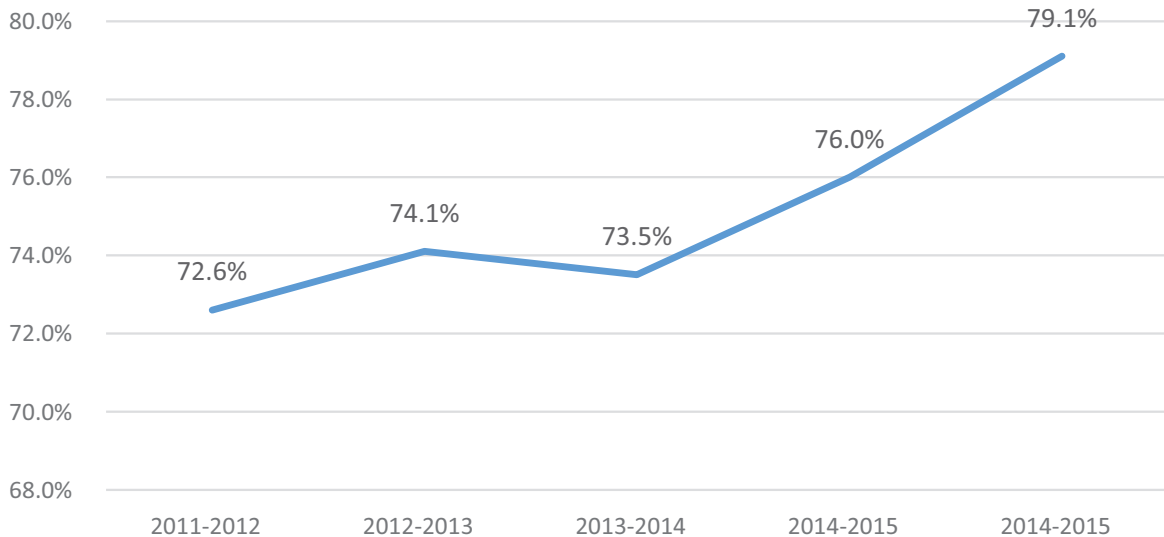


High school graduation rates have grown by over

6% in the last 5 years

High School Graduation Rates

Hillsborough County High School Graduation Rates



Source: Florida Department of Education

Community Characteristics

Population Growth and Projected Growth

	2010	2016	2021	2010-2016	2016-2020
County	1,229,226	1,345,130	1,457,802	9.43%	8.38%
MSA	2,783,243	2,966,391	3,153,465	6.58%	6.31%
State	18,801,310	20,108,440	21,436,087	6.95%	6.60%

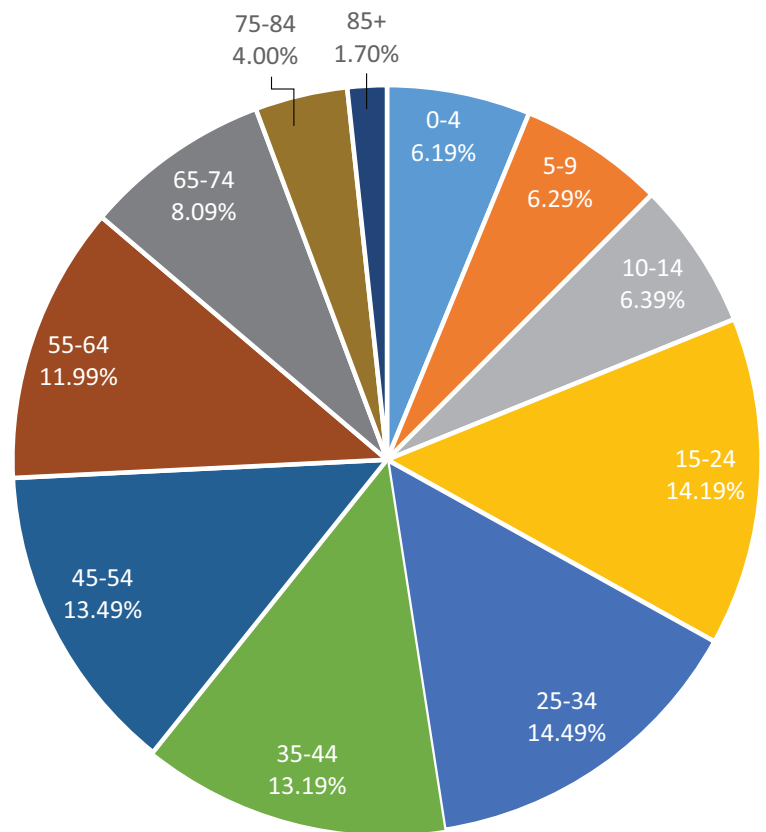
The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is comprised of Hernando, Hillsborough, Pasco, and Pinellas counties
 Source: ESRI Business Analyst Online

Population by Age

	2010	2016	Growth
0-4	80,459	83,398	3.7%
5-9	79,737	84,743	6.3%
10-14	82,835	86,088	3.9%
15-24	174,550	191,008	9.4%
25-34	173,877	195,044	12.2%
35-44	174,342	177,557	1.8%
45-54	178,058	181,593	2.0%
55-64	134,661	161,416	19.9%
65-74	79,772	108,956	36.6%
75-84	46,900	53,805	14.7%
85+	18,565	22,867	23.2%
18 and Older	935,441	1,042,476	11.4%

Source: ESRI Business Analyst Online

Percentage of Total Population by Age, 2015



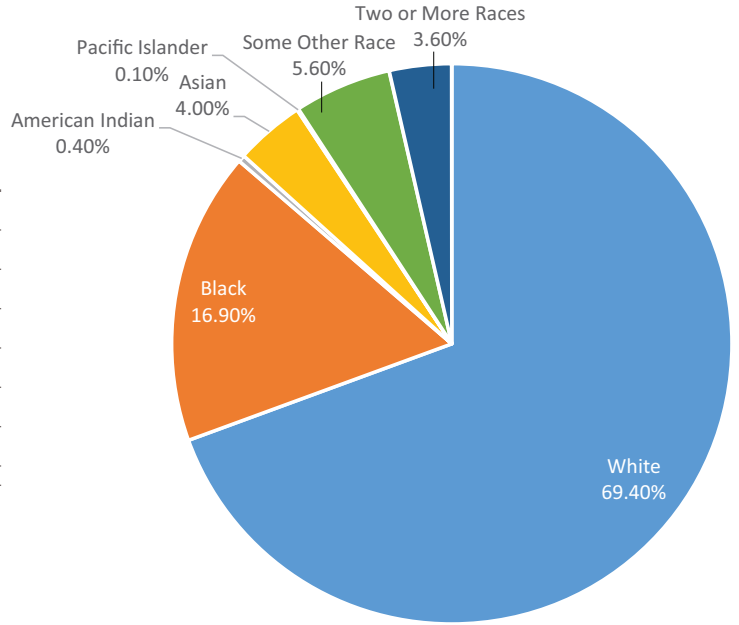
37,000

more Millennials lived in Hillsborough County in 2016 than in 2010

Percentage of Total Population by Race 2015

Population by Race

	2010	2016	Growth
White	876,137	933,520	6.5%
Black	205,073	227,327	10.9%
American Indian	4,779	5,381	12.6%
Asian	42,076	53,805	27.9%
Pacific Islander	925	1,345	45.4%
Some Other Race	61,554	75,327	22.4%
Two or More Races	38,682	48,425	25.2%
Hispanic or Latino	306,635	375,291	22.4%



Source: ESRI Business Analyst Online

Household Income


50,000
 more households have an annual income over \$50,000, as compared to 5 years ago

	2010	2016	Growth
Less than \$15,000	65,406	64,848	-0.9%
\$15,000-\$24,999	54,351	55,146	1.5%
\$25,000-\$34,999	54,351	55,146	1.5%
\$35,000-\$49,999	73,236	70,975	-3.1%
\$50,000-\$74,999	82,909	94,463	13.9%
\$75,000-\$99,999	50,667	58,720	15.9%
\$100,000-\$149,999	46,521	63,827	37.2%
\$150,000-\$199,999	16,121	23,999	48.9%
\$200,000+	17,503	22,978	31.3%
Total Households	461,066	510,102	10.6%

Source: ESRI Business Analyst Online

Number of Households by Household Income

