

2017 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. If you have any questions or would like to provide feedback on the report, please contact the Economic Development Department’s Business Intelligence team at (813) 272-7232.

Economic Environment

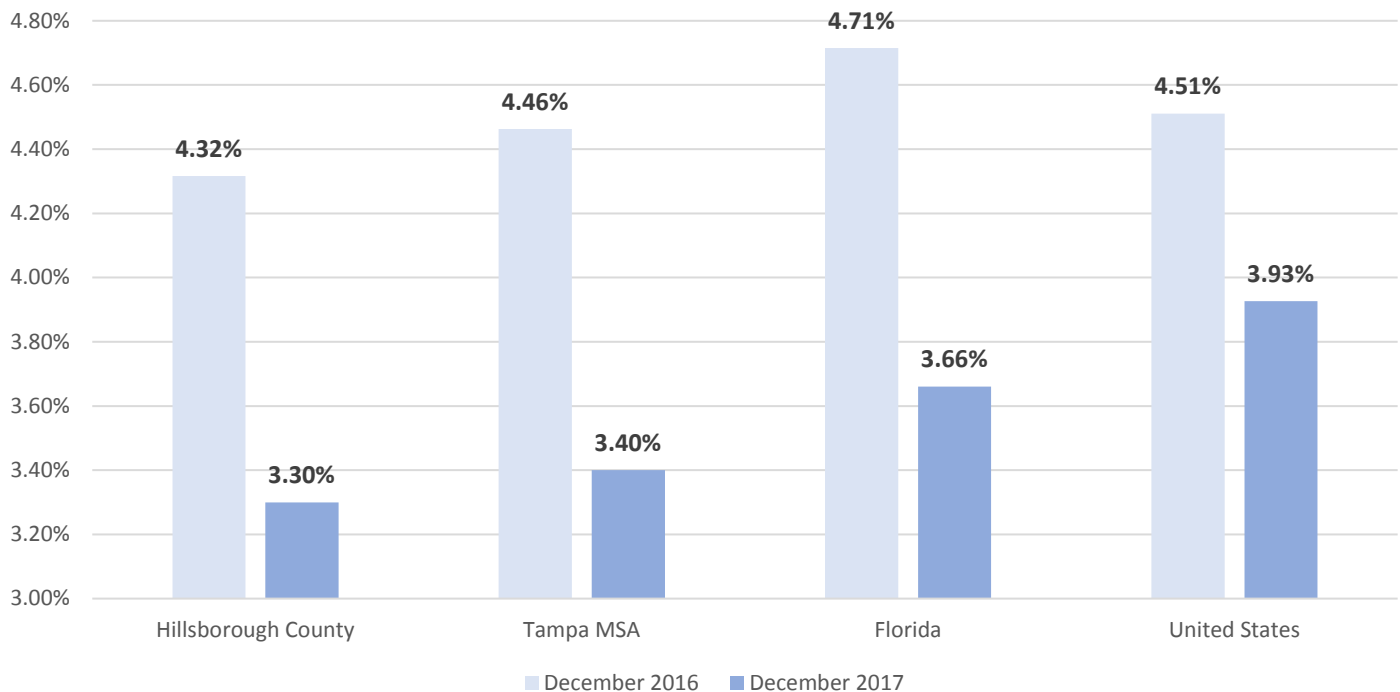
Labor Force

Location	Labor Force	Annual % Change	Unemployed	Annual % Change
Hillsborough County	722,243	2.14%	24,120	-20.97%
Tampa MSA ^①	1,507,046	1.40%	51,740	-22.00%
Florida	10,062,570	1.54%	368,312	-21.70%
United States	159,880,000	0.57%	6,278,000	-12.44%

Source: Florida DEO/U.S. Bureau of Labor Statistics, December 2017

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

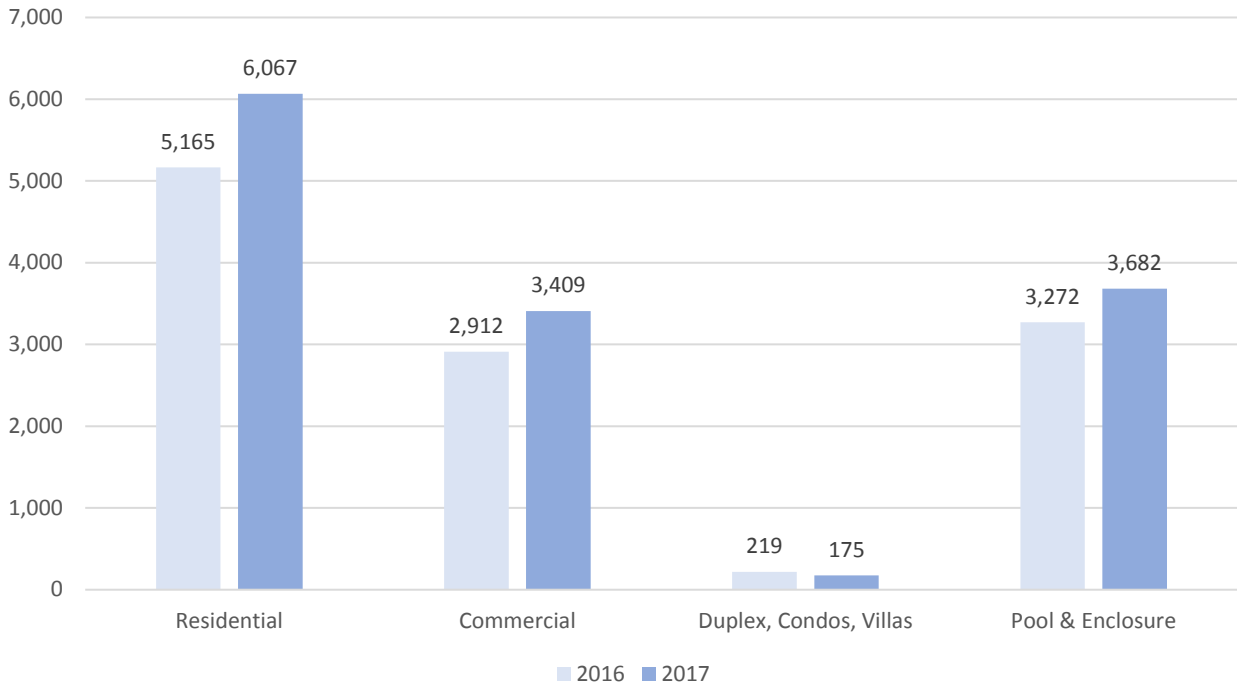
Unemployment Rates



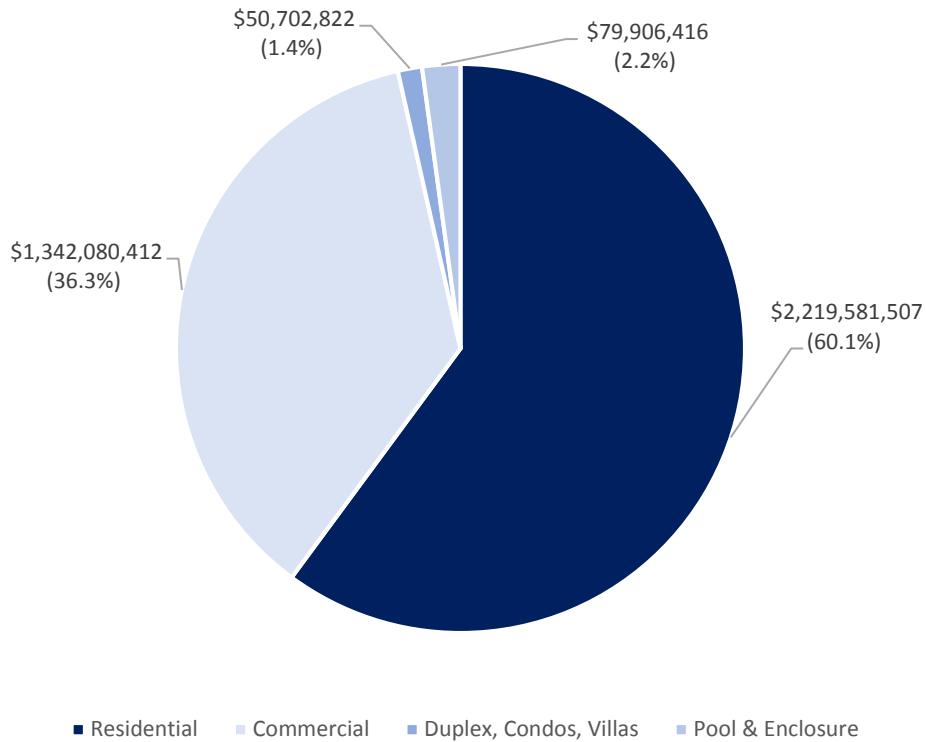
Source: Florida DEO/U.S. Bureau of Labor Statistics

Permit Activity

Permits Issued by Hillsborough County 2017



Permit Values for 2017



Total Permit Values for Calendar Year 2017 = \$3,692,271,157

Housing Activity

Single Family Houses				Townhouses and Condos			
Year	Closed Sales	Median Sales Price	Median Days on Market	Year	Closed Sales	Median Sales Price	Median Days on Market
2017	1,640	\$298,537	73	2017	513	\$165,659	60
2016	1,604	\$232,575	78	2016	506	\$156,541	71
% Change	2.2%	28.4%	-6.8%	% Change	1.4%	5.8%	-18.3%

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

Tourist Development Taxes

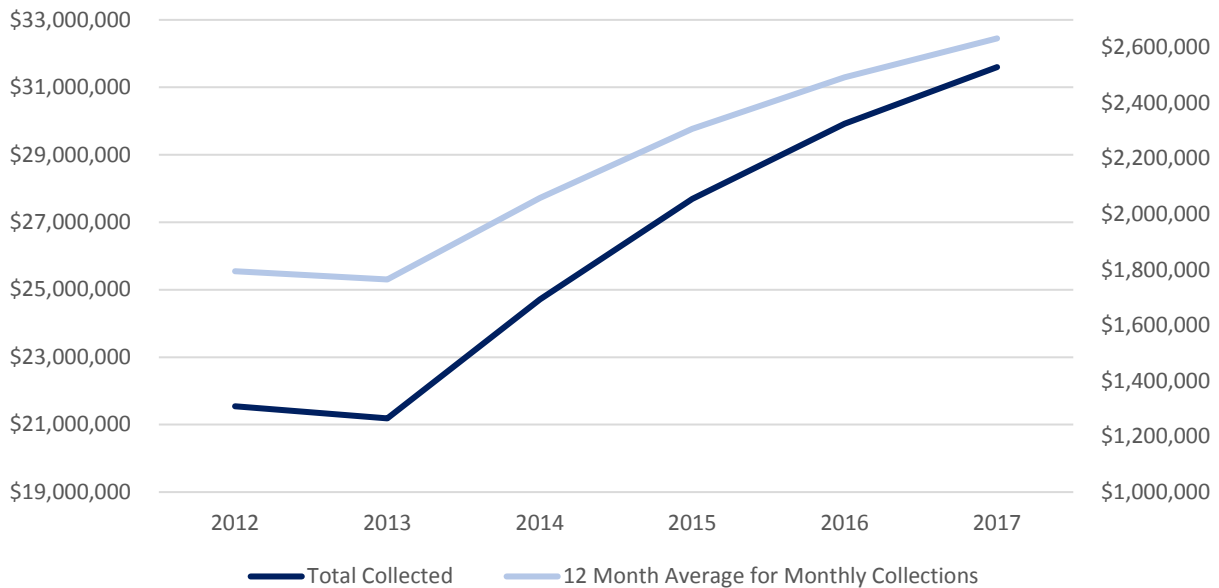
Year	Total Collected	12-Month Average Monthly Collections
2017	\$31,599,334	\$2,633,278
2016	\$29,916,788	\$2,493,066
2015	\$27,691,814	\$2,307,651
2014	\$24,709,039	\$2,059,087
2013	\$21,185,702	\$1,765,475
2012	\$21,542,571	\$1,795,214

Source: Hillsborough County Tax Collector



More than
\$31.5 M
 in Tourist Development Tax
 revenue for 2017

Tourist Development Tax Collections



Gross and Taxable Sales

Year	Gross	Taxable
2017	\$76,986,490,990	\$26,638,590,561
2016	\$74,020,859,860	\$25,685,427,131
% Change	4.01%	3.71%

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. The following table compares industry growth year over year based on Q2 2017. The final column shows the location quotient for each industry in Hillsborough County (see text box below table for more information on location quotients).

Industry	Employment	Annual Change	Establishments	Annual Change	Average Wage	Annual Change	Location Quotient
Agriculture, Forestry, Fishing, Hunting	6,727	-19.1%	279	-0.4%	\$23,088	19.4%	0.81
Mining, Quarrying, Oil and Gas Extraction	91	-39.5%	21	-8.7%	\$47,008	-17.4%	0.02
Utilities	2,316	-9.9%	54	0.0%	\$78,104	-3.3%	0.75
Construction	37,970	5.3%	4,109	10.7%	\$51,532	4.3%	1.10
Manufacturing	27,257	4.2%	1,182	4.0%	\$53,664	2.2%	0.42
Wholesale Trade	30,557	2.8%	2,339	0.2%	\$65,520	-0.4%	1.07
Retail Trade	77,067	-2.3%	5,036	1.1%	\$32,136	2.8%	1.16
Transportation & Warehousing	17,255	2.0%	923	2.0%	\$50,544	2.3%	0.81
Information	15,770	0.0%	668	3.6%	\$81,120	2.7%	1.07
Finance and Insurance	54,051	4.0%	2,465	4.0%	\$71,032	4.7%	1.65
Real Estate Rental and Leasing	13,664	5.6%	2,352	5.6%	\$53,248	0.4%	1.44
Professional and Technical Services	59,238	1.1%	6,944	4.6%	\$77,948	3.0%	1.33
Management of Companies and Enterprises	10,839	-2.7%	323	-2.1%	\$94,068	8.6%	0.94
Administrative and Waste Services	54,118	-0.5%	3,168	12.5%	\$37,024	4.2%	1.31
Educational Services	12,132	-1.4%	562	9.6%	\$36,816	0.4%	0.73
Health Care and Social Assistance	80,213	3.7%	4,282	7.7%	\$51,272	-2.8%	1.01
Arts, Entertainment, and Recreation	15,331	-1.1%	564	8.0%	\$34,060	-10.4%	1.49
Accommodation and Food Services	59,457	3.0%	2,924	5.1%	\$19,916	3.0%	0.96
Other Services, except Public Administration	18,776	2.2%	3,319	1.1%	\$33,436	0.0%	0.88
Public Administration	25,447	0.2%	173	1.8%	\$58,864	1.3%	0.71
Unclassified	418	34.1%	652	53.1%	\$32,864	10.9%	0.19
ALL INDUSTRIES	594,249	1.6%	42,166	5.5%	\$49,712	2.4%	1.05

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

Industry	Location Quotient
Phosphatic Fertilizer Manufacturing	36.03
Asphalt Shingle and Coating Materials Manufacturing	12.44
Strawberry Farming	10.51
Recreational Vehicle Dealers	5.29
Other Commercial and Service Machinery Manufacturing	5.15
Financial Transaction Processing and Clearing	4.81
Soft Drink Manufacturing	4.73

Source: Florida DEO/U.S. 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
1,100
manufacturing jobs
were created in 2017

Consumer Price Index

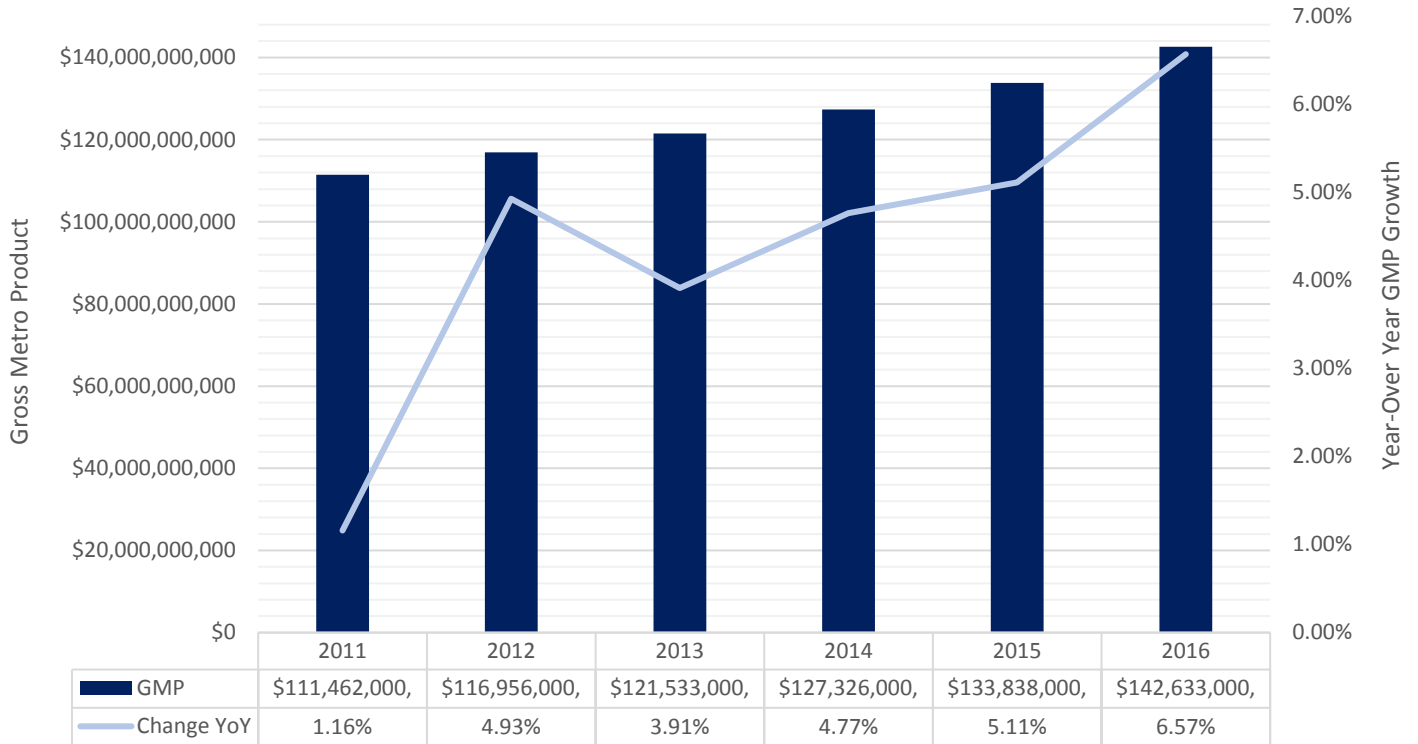
The Consumer Price Index is a measure of the average change over time in the prices paid by urban consumers for a representative basket of goods and services. CPI is used to monitor inflation within a geography. In this index, 100 is equal to the average price levels of a 36-month period covering 1982,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

Year	US City Avg.	South Urban Avg. (Class A)
2017	246.524	242.530
2016	241.432	237.502
% Change	2.1%	2.1%

Source: U.S. Bureau of Labor Statistics

Gross Metro Product

Gross Metro Product for Tampa MSA



Source: Bureau of Economic Analysis



690,000

more domestic and international air travelers in 2017

Airport Activity

Tampa International Airport (TIA) continues to grow its network of international destinations with a flight to Reykjavik, Iceland, which began in September 2017. In addition, Frontier Airlines announced 11 new destinations out of TIA that began in the last quarter of 2017.

Year	Domestic Passengers	Int'l Passengers	Freight Cargo (in tons)	Freight Mail (in tons)
2017	18,710,976	913,308	156,360	8,581
2016	18,080,432	851,490	125,032	7,217
% Change	3.5%	7.3%	25.1%	18.9%

Source: Tampa International Airport

Port Activity – Port Tampa Bay Public Berths

Year	Total Bulk	Total General	TEUs	Cruise Passengers
FY2017	36,657,432	1,444,192	56,555	960,901
FY2016	35,489,424	1,085,308	49,716	813,800
% Change	3.3%	33.1%	13.8%	18.1%

Source: Port Tampa Bay, TEUS – 20-foot equivalent units, a standard-size container

Occupations

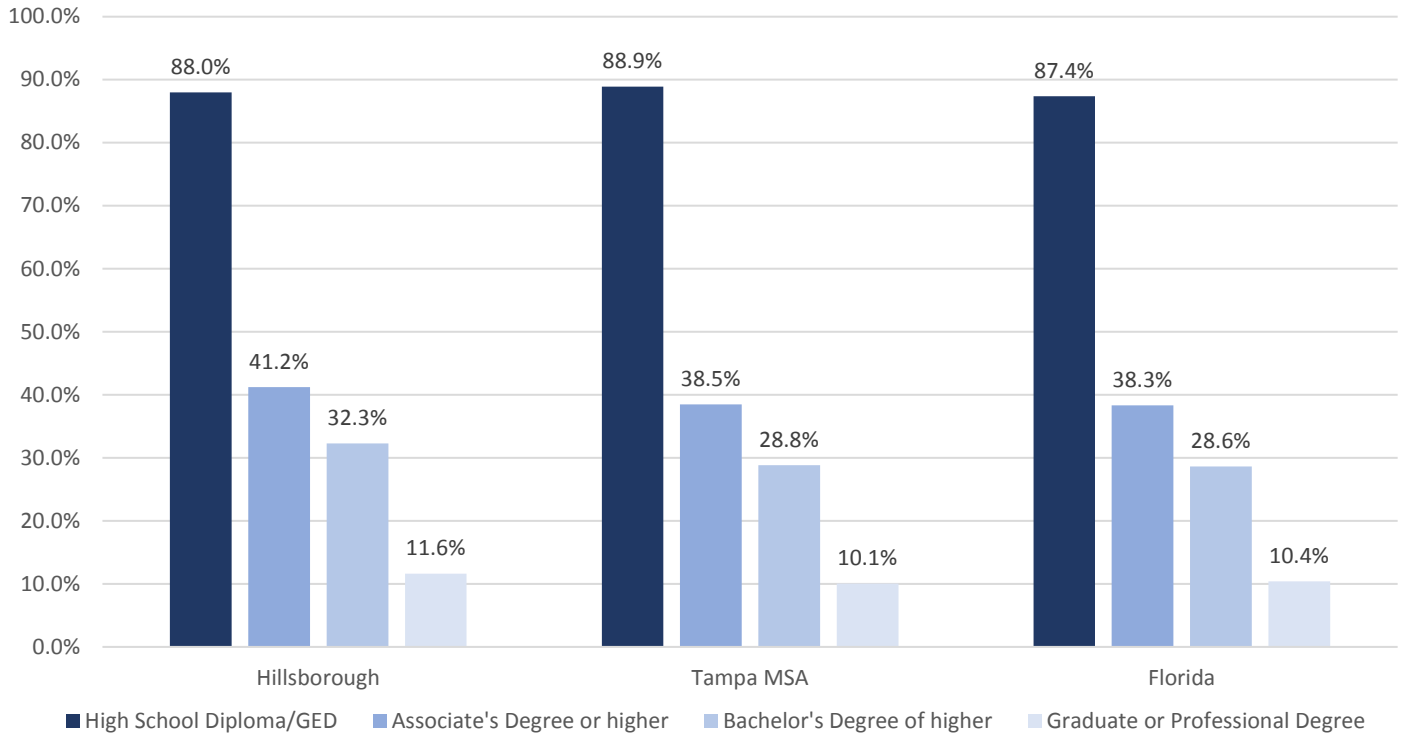
Occupation	Employed	Annual Change	Location Quotient
Construction and Extraction Occupations	27,372	1.5%	1.02
Computer and Mathematical Occupations	24,422	1.3%	1.21
Food Preparation and Serving Related Occupations	60,423	1.0%	0.98
Personal Care and Service Occupations	19,414	1.0%	0.80
Management Occupations	25,183	0.9%	0.73
Life, Physical, and Social Science Occupations	4,026	0.9%	0.73
Community and Social Service Occupations	7,705	0.9%	0.66
Healthcare Support Occupations	16,602	0.9%	0.84
Architecture and Engineering Occupations	9,582	0.7%	0.81
Building and Grounds Cleaning and Maintenance Occupations	18,757	0.6%	0.83
Sales and Related Occupations	80,093	0.6%	1.17
Production Occupations	25,899	0.6%	0.61
Transportation and Material Moving Occupations	39,367	0.6%	0.85
Business and Financial Operations Occupations	46,491	0.5%	1.32
Healthcare Practitioners and Technical Occupations	39,587	0.5%	1.00
Installation, Maintenance, and Repair Occupations	26,683	0.5%	1.01
Legal Occupations	8,500	0.2%	1.66
Education, Training, and Library Occupations	33,078	0.1%	0.81
Protective Service Occupations	17,505	0.0%	1.07
Arts, Design, Entertainment, Sports, and Media Occupations	8,089	-0.1%	0.84
Office and Administrative Support Occupations	135,286	-0.1%	1.24
Farming, Fishing, and Forestry Occupations	8,720	-1.6%	1.70

Source: EMSI

Workforce Development

Educational Attainment

Educational Attainment for Population 25+



Source: Census Bureau, American Community Survey, 2016 1-Year Estimates, Table S1501

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

Completions by Type

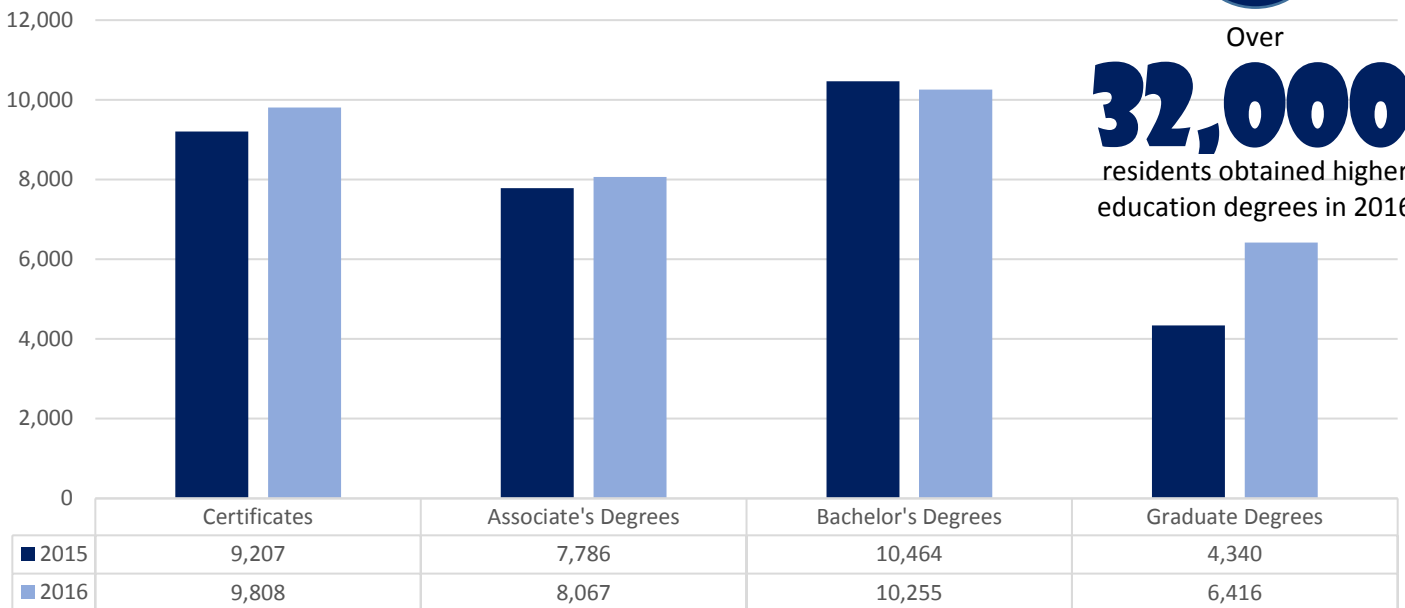
Degree Completions by Level



Over

32,000

residents obtained higher education degrees in 2016

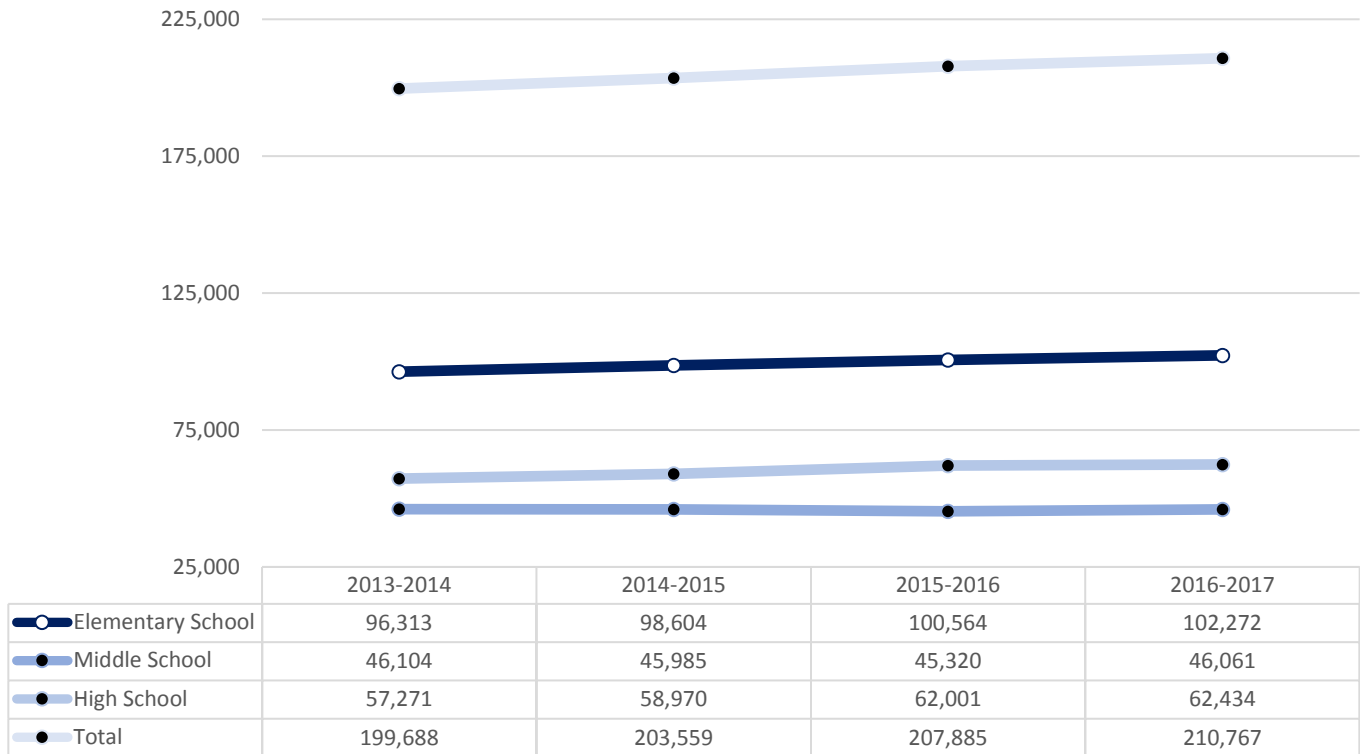


Completions are degrees finished in a given year at every institution in Hillsborough County. These are based on calendar years, not academic years.

Source: EMSI

School Enrollment Trends

Enrollment in Hillsborough County School District by Level



Source: Florida Department of Education



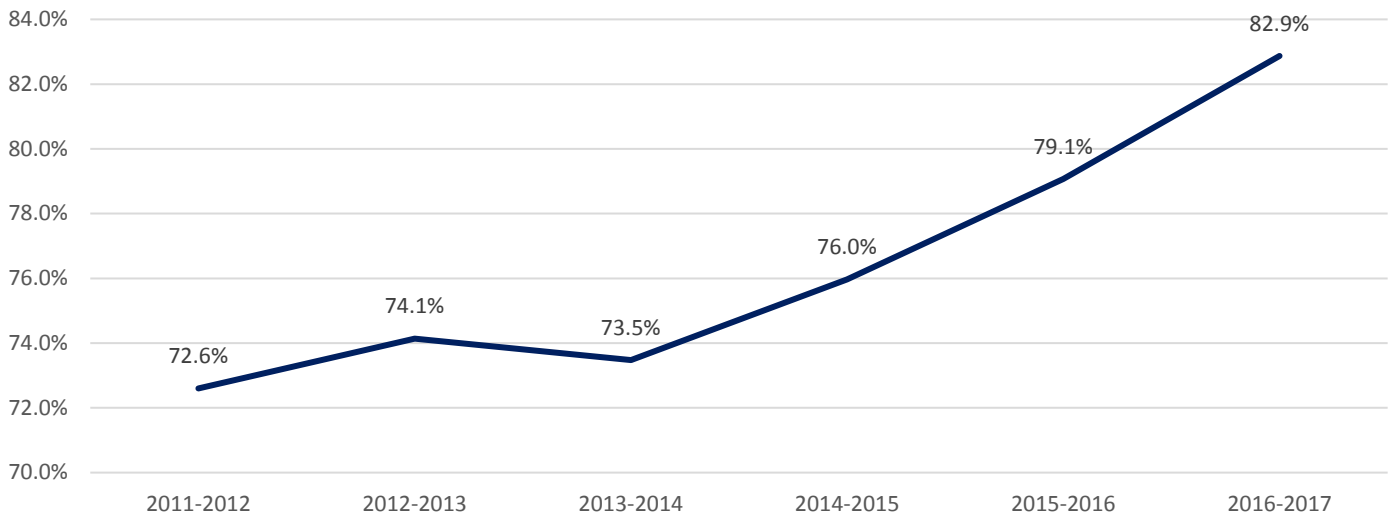
High school graduation rates have grown by over

10%

in the last 6 years

High School Graduation Rates

Hillsborough County High School Graduation Rates



Source: Florida Department of Education

Community Characteristics

Population Growth and Projected Growth

Location	2010	2017	2022	2010-2017	2017-2022
Hillsborough County	1,233,849	1,397,646	1,492,667	13.28%	6.80%
Tampa MSA	2,788,852	3,068,275	3,242,142	10.02%	5.67%
Florida	18,801,310	20,984,400	22,267,506	11.61%	6.11%

Source: EMSI

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

Population by Age

Age	2010	2016	% Growth
Under 5	80,200	88,079	9.8%
5-9	77,732	89,455	15.1%
10-14	85,135	86,703	1.8%
15-24	180,142	177,535	-1.4%
25-34	173,972	209,188	20.2%
35-44	173,972	185,792	6.8%
45-54	178,908	188,545	5.4%
55-64	135,723	165,149	21.7%
65-74	80,200	111,475	39.0%
75-84	45,652	56,426	23.6%
85+	19,742	22,020	11.5%

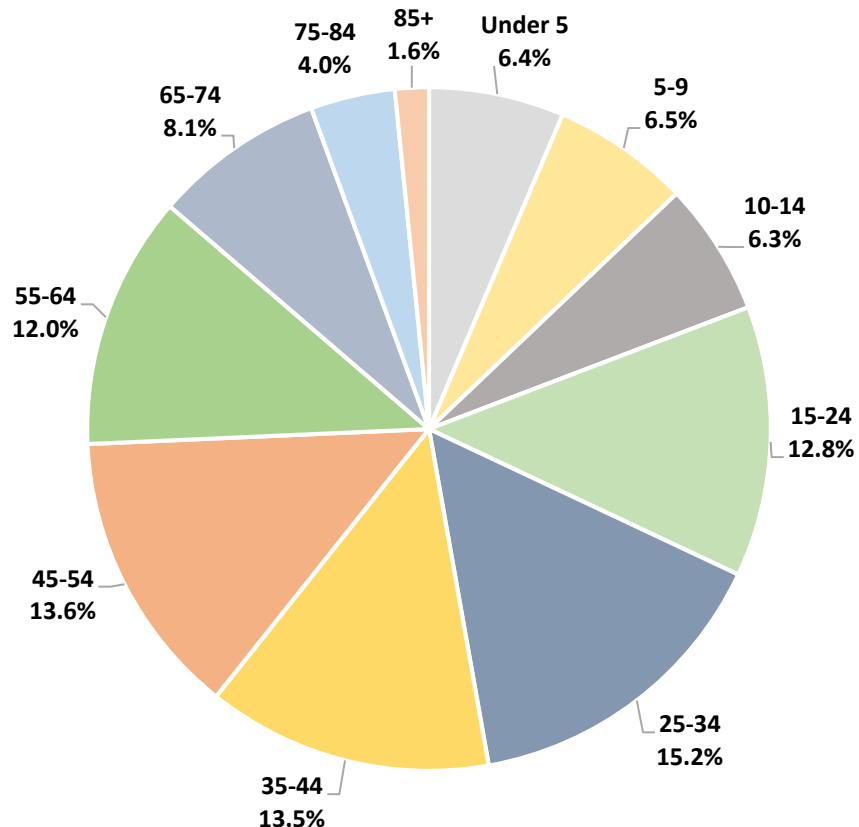


37

median age in
Hillsborough County

Source: Census Bureau, American Community Survey, 2016 1-Year Estimates, Table S0101

Percentage of Total Population by Age, 2016



35,000

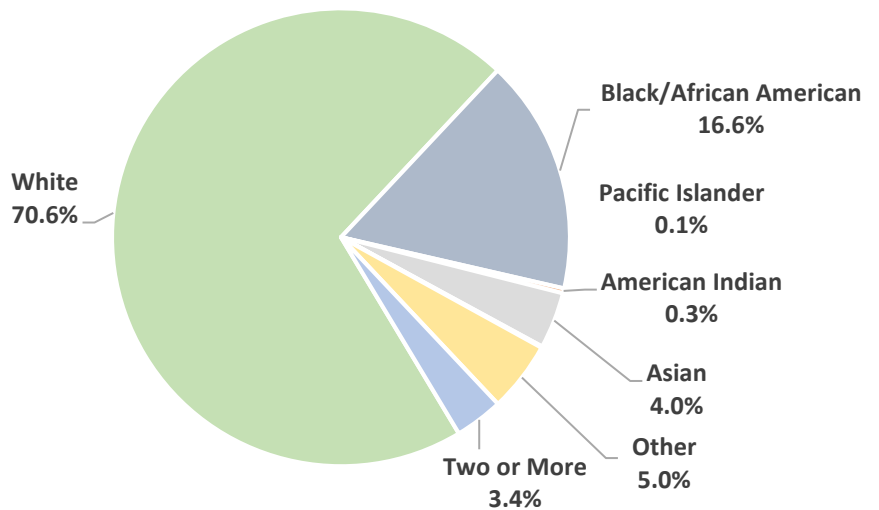
more 25-34 year olds live
in Hillsborough County in
2017 compared to 2010


Population by Race

Race	2010	2016	% Growth
White	900,163	971,753	8.0%
Black	206,976	228,361	10.3%
American Indian	13,631	4,763	-65.1%
Asian	42,861	54,822	27.9%
Pacific Islander	676	1,279	89.2%
Other Race	36,176	68,366	89.0%
Two or More Races	33,363	46,894	40.6%
Latino or Hispanic	309,318	380,000	22.9%

Source: Census Bureau, American Community Survey, 2016 1-Year Estimates, Table B02001

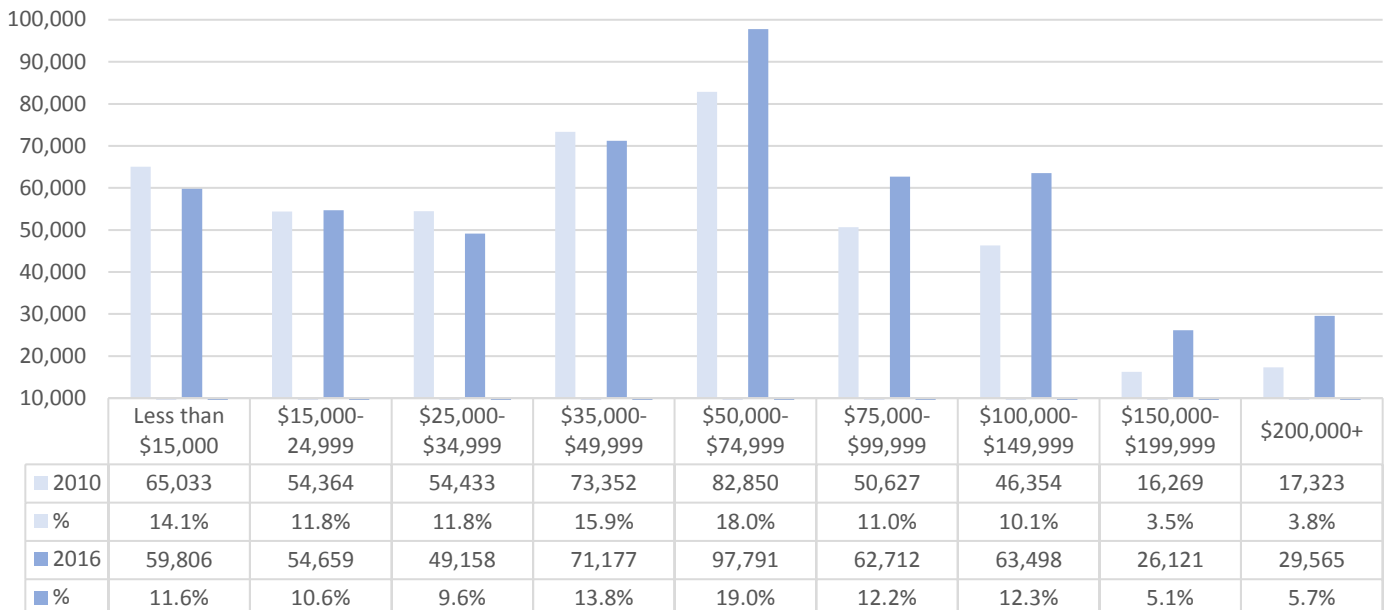
Percentage of Total Population by Race, 2016




66,000
 more households have
 annual income over \$50,000
 as compared to 6 years ago

Household Income

Number of Households by Household Income



Source: Census Bureau, American Community Survey, 2016 1-Year Estimates, Table B19001