

## 2nd Quarter 2019 – Economic Indicators Report

Hillsborough County Economic Development Department – Business Intelligence  
[HCFLGov.net/EconDev](http://HCFLGov.net/EconDev)



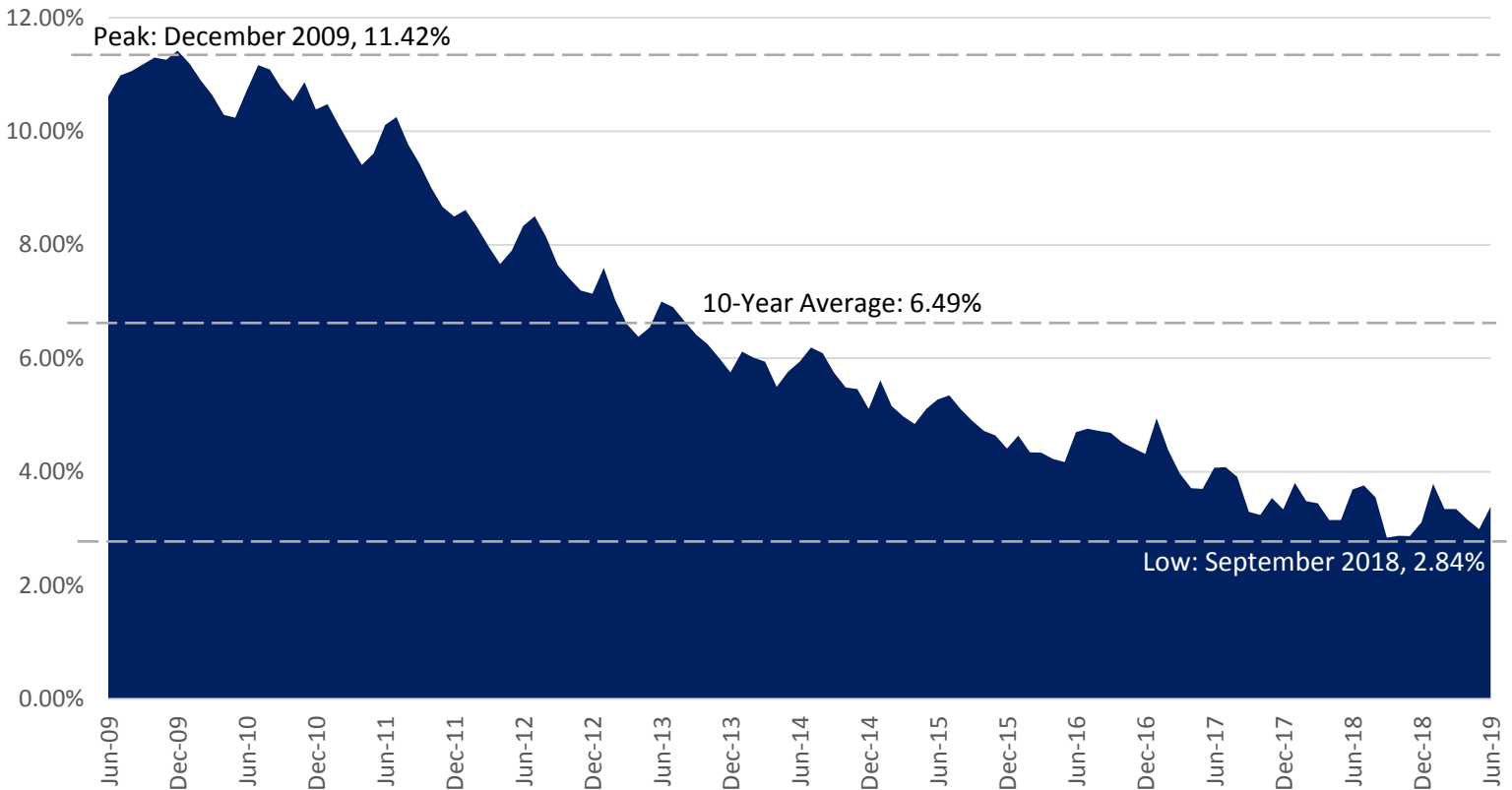
Hillsborough County’s economy continues to strengthen through the second quarter of 2019. The tourism industry remains strong bolstered by an increase in international passengers by 23.1% and an increase in cruise passengers by 49.8%. In addition to people coming through Hillsborough County, it is also evident that families and businesses are choosing to stay in the County as well. The residential permits were up by 11.3% and the single family home sales increased by 8.5%, while the commercial permits were up 140.2% and the number establishments grew by over 2,000. High-wage industries, like Professional and Technical Services, grew both in employment figures and wage. The Professional and Technical Services industry grew by over 2,600 jobs and the wage increased by almost \$4,000 to an average annual wage of over \$93,000.

### Employment & Unemployment (Not Seasonally Adjusted)

Location	Labor Force	Annual % Change	Unemployed	Annual % Change	Unemployment Rate
Hillsborough County	746,256	1.0%	25,269	(7.3%)	3.39%
Tampa MSA	1,555,210	0.7%	53,922	(7.1%)	3.47%
Florida	10,416,000	1.2%	363,000	(9.0%)	3.49%
United States	164,120,000	0.5%	6,292,000	(7.6%)	3.83%

Tampa MSA consists of Hernando, Hillsborough, Pasco, and Pinellas counties.

### 10-Year Unemployment



### Hillsborough County Permits

Quarter	Residential		Commercial		Duplex, Condos, and Villas		Pool & Enclosure	
	Permits	Values	Permits	Values	Permits	Values	Permits	Values
Q2 2019	2,096	\$776,041,343	579	\$206,228,893	45	\$12,461,428	1,031	\$26,060,490
Q2 2018	1,884	\$662,462,284	241	\$134,372,856	40	\$10,707,633	578	\$16,352,486
% Change	11.3%	17.1%	140.2%	53.5%	12.5%	16.4%	78.4%	59.4%

All data is for April – June 2019 and Hillsborough County only, unless otherwise indicated. Sources: Bureau of Labor Statistics, Greater Tampa Association of Realtors, Tampa International Airport, U.S. Census Bureau, Florida Department of Revenue.

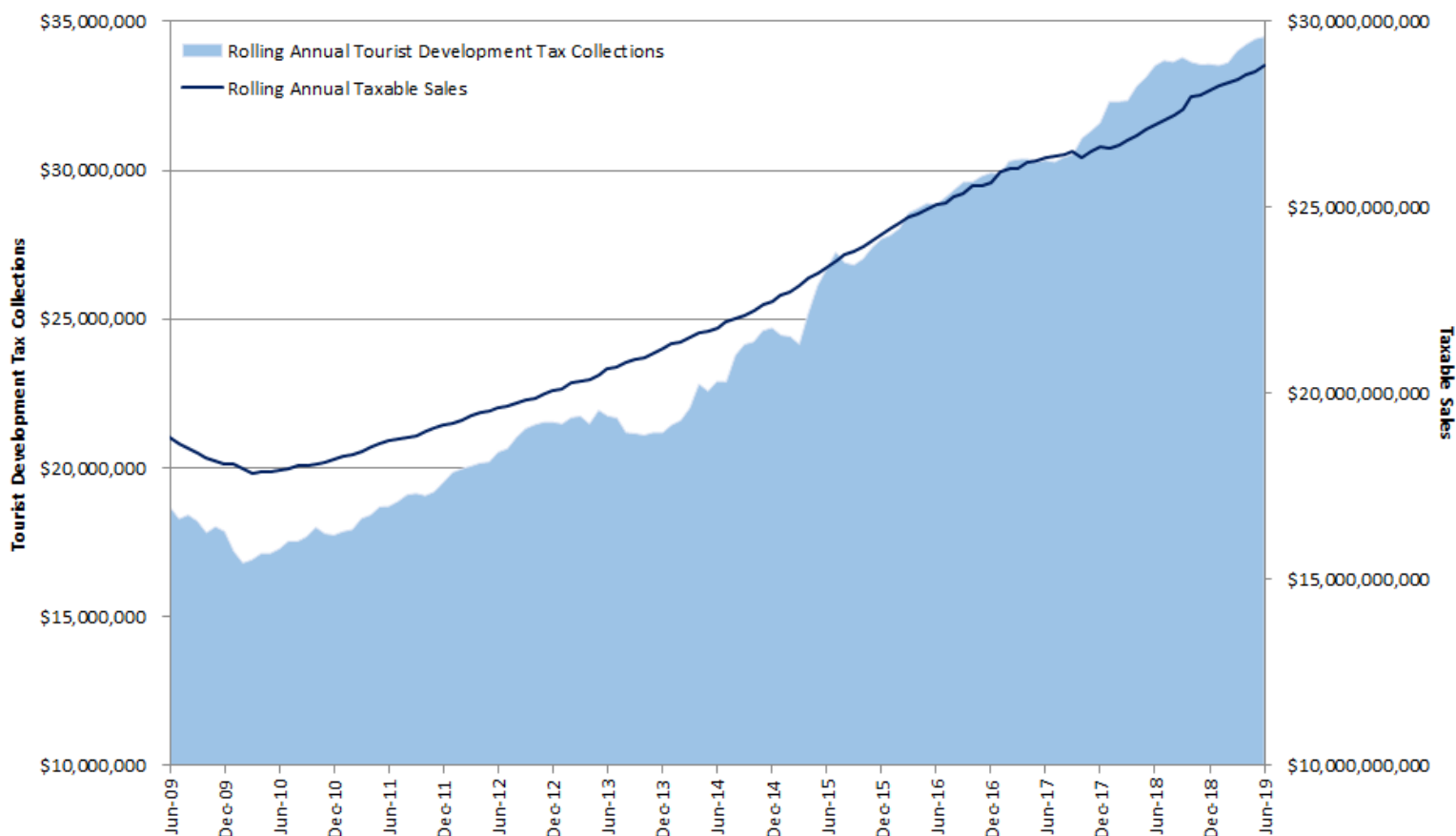
Hillsborough County's Business Intelligence team supports the department's activities and outcomes through research analysis and communication of key economic and demographic information.

### Tourist Development Tax Collections

Year	Q2 Total	YTD Total
2019	\$10,477,572	\$20,183,189
2018	\$9,990,492	\$19,261,480
% Change	4.9%	4.8%

### Gross and Taxable Sales

Type	Q2 2019	Q2 2018	Annual % Change
Gross Sales	\$21,237,320,876	\$20,475,218,304	3.7%
Taxable Sales	\$7,591,501,868	\$7,239,084,367	4.9%



### Single Family Homes

### Townhouses & Condos

Quarter	Closed Sales	Median Sales Price	Median Days to Sale	Closed Sales	Median Sales Price	Median Days to Sale
Q2 2019	6,113	256,947	76	1,698	173,997	70
Q2 2018	5,633	253,748	70	1,602	168,764	62
% Change	8.5%	1.3%	8.1%	6.0%	3.1%	13.5%

### Consumer Price Index (1984 prices = 100)

Quarter	U.S. City Avg.	South Urban Avg. (Class A)
Q2 2019	256.204	251.574
Q2 2018	251.374	247.280
Inflation Change	1.9%	1.7%

### Tampa International Airport Activity

Quarter	Domestic Passengers	International Passengers	Freight Cargo (tons)	Freight Mail (tons)
Q2 2019	5,470,435	311,517	53,254.7	3,279.5
Q2 2018	5,188,167	253,149	50,006.3	3,972.1
% Change	5.4%	23.1%	6.5%	(17.4%)

**Port Tampa Bay Statistics**

**Patents Issued**

Fiscal Year	Total Bulk Cargo (tons)	Total General Cargo (tons)	TEUs <sup>①</sup>	Cruise Passengers
2019 (YTD)	16,255,338	757,466	48,653	750,891
2018 (YTD)	16,173,317	751,538	41,506	501,199
% Change	0.5%	0.8%	17.2%	49.8%

Year	Q2	YTD
2019	177	315
2018	145	273
% Change	22.1%	15.4%

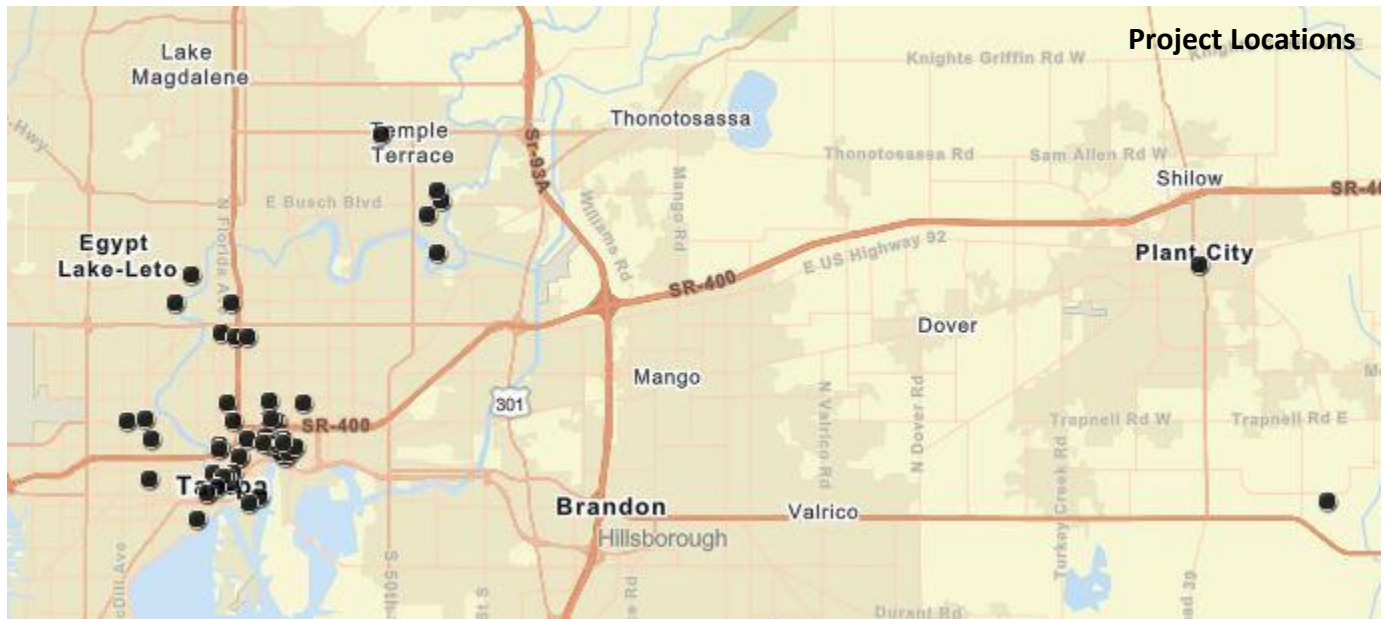
①Twenty Foot Equivalent Units, used to describe the capacity of container ships and terminals

		Employment			Establishments			Average Annual Wage		
NAICS	Industry	Q4 2018	Change	% Change	Q4 2018	Change	% Change	Q4 2018	Change	% Change
11	Agriculture, Forestry, Fishing, Hunting	7,171	(474)	(6.2%)	269	(6)	(2.2%)	\$21,268	\$364	1.7%
21	Mining, Quarrying, Oil and Gas Extraction	146	52	55.0%	23	5	27.8%	\$56,524	(\$2,132)	(3.6%)
22	Utilities	2,389	87	3.8%	55	4	7.8%	\$81,172	\$52	0.1%
23	Construction	40,958	2,330	6.0%	4,361	315	7.8%	\$61,152	\$2,080	3.5%
31-33	Manufacturing	28,466	608	2.2%	1,208	37	3.2%	\$59,852	\$1,560	2.7%
42	Wholesale Trade	30,766	47	0.2%	2,380	71	3.1%	\$73,684	\$2,600	3.7%
44-45	Retail Trade	79,596	(2,552)	(3.1%)	5,052	78	1.6%	\$34,372	\$1,092	3.3%
48-49	Transportation & Warehousing	18,727	949	5.3%	981	63	6.9%	\$51,220	\$208	0.4%
51	Information	16,367	633	4.0%	703	33	4.9%	\$83,460	\$832	1.0%
52	Finance and Insurance	57,775	2,093	3.8%	2,488	42	1.7%	\$77,324	(\$156)	(0.2%)
53	Real Estate Rental and Leasing	14,957	755	5.3%	2,552	173	7.3%	\$61,256	\$312	0.5%
54	Professional and Technical Services	63,549	2,614	4.3%	7,323	241	3.4%	\$93,080	\$3,796	4.3%
55	Management of Companies and Enterprises	11,170	173	1.6%	332	2	0.6%	\$102,908	\$884	0.9%
56	Administrative and Waste Services	55,387	281	0.5%	3,266	176	5.7%	\$41,340	(\$260)	(0.6%)
61	Educational Services	12,690	331	2.7%	590	16	2.8%	\$37,856	\$1,248	3.4%
62	Health Care and Social Assistance	83,746	2,053	2.5%	4,502	147	3.4%	\$56,108	\$1,716	3.2%
71	Arts, Entertainment, and Recreation	15,498	452	3.0%	590	43	7.9%	\$58,968	\$3,692	6.7%
72	Accommodation and Food Services	62,800	3,431	5.8%	2,994	97	3.3%	\$21,216	\$832	4.1%
81	Other Services, except Public Administration	18,967	331	1.8%	3,476	130	3.9%	\$36,192	\$1,404	4.0%
92	Public Administration	25,465	353	1.4%	169	(1)	(0.6%)	\$64,145	\$2,092	3.4%
99	Unclassified	613	98	18.9%	875	117	15.4%	\$56,524	\$12,740	29.1%
	<b>ALL INDUSTRIES</b>	700,585	93,137	15.3%	44,285	2,049	4.9%	\$56,108	\$1,716	3.2%

Green cells denote top five industries in real terms or for year-over-year gains

## Quarterly Highlight: Historic Preservation Challenge Grant Program

The Hillsborough County Historic Preservation Challenge Grant Program (HPCG) was created in 2012 to promote historic preservation, heritage tourism, and related business and economic development within both incorporated and unincorporated Hillsborough County. Grants typically range anywhere from \$5,000 to \$250,000 and require a dollar-for-dollar match. Eligible entities include nonprofit organizations, including those that are support organizations with the singular mission of preserving and restoring governmental properties, private corporations and businesses, and commercial property owners. The [HPCG Application](#) period opens annually in March and closes in May of each year.



Since 2012, the HPCG has awarded over \$8 million with a private match of \$1.44 for every dollar invested.



The HPCG Program has funded over 90 local projects, including:



Information provided by [Hillsborough County's Economic Development Department](#).

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