

# THE FLORIDA ECONOMY

At A Glance



Photo courtesy of NASA



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## Main Economic Indicators for Florida

Population, 2009 (Millions)	18,538
Gross Domestic Product, 2008 (\$Billions)	744.1
Total Personal Income, 2009 (\$Billions)	720.95
Per Capita Personal Income, 2009 (\$)	38,890
Per Capita Disposable Income, 2009 (\$)	36,031
Median Income for 4-Person Families, 2010 (\$)	69,801
Civilian Labor Force, 2009 (Millions)	9.198
Unemployment Rate, 2009 (%)	10.5
Total Employment, 2009 (Millions)	8.235
Total Private Employment, 2009 (Millions)	6.117
Total Number of Establishments, 2009	595,320
Total Private Establishments, 2009	588,679
Total Merchandise Trade, 2009 (\$Billions)	102.991
Merchandise Exports, 2009 (\$Billions)	59.884
Merchandise Imports, 2009 (\$Billions)	43.107
Florida-Origin Exports of Goods, 2009 (\$Billions)	46.920
Services Exports, 2009 (\$Billions)	27.626
Foreign Direct Investment Stock, 2007 (\$Billions)	33.647

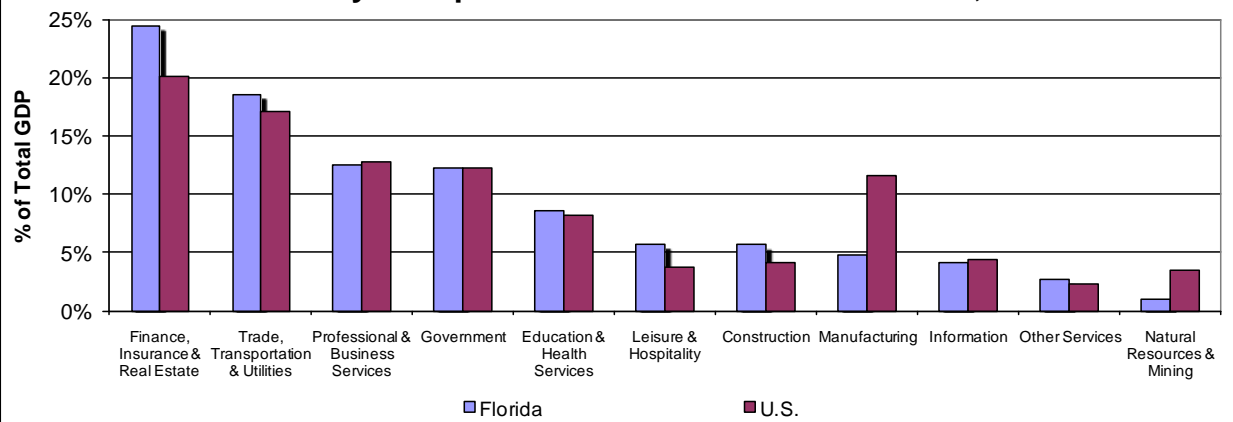
### Florida's Gross Domestic Product, 2008

Industry	GDP (\$ Millions)	Share of Total
Finance, Insurance & Real Estate	181,383	24.4%
Trade, Transportation & Utilities	137,828	18.5%
Professional & Business Services	93,052	12.5%
Government	90,599	12.2%
Education & Health Services	63,525	8.5%
Leisure & Hospitality	42,321	5.7%
Construction	41,929	5.6%
Manufacturing	35,720	4.8%
Information	30,497	4.1%
Other Services	19,701	2.6%
Natural Resources & Mining	7,567	1.0%
<b>Total Gross Domestic Product</b>	<b>744,120</b>	<b>100%</b>

### U.S. Gross Domestic Product, 2008

Industry	GDP (\$ Millions)	Share of Total
Finance, Insurance & Real Estate	2,848,409	20.1%
Trade, Transportation & Utilities	2,425,155	17.1%
Professional & Business Services	1,805,771	12.7%
Government	1,740,939	12.3%
Manufacturing	1,637,671	11.6%
Education & Health Services	1,157,916	8.2%
Information	621,986	4.4%
Construction	581,537	4.1%
Leisure & Hospitality	536,346	3.8%
Natural Resources & Mining	483,038	3.4%
Other Services	326,796	2.3%
<b>Total Gross Domestic Product</b>	<b>14,165,565</b>	<b>100%</b>

### Industry Groups' Share of Florida and U.S. GDP, 2008



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

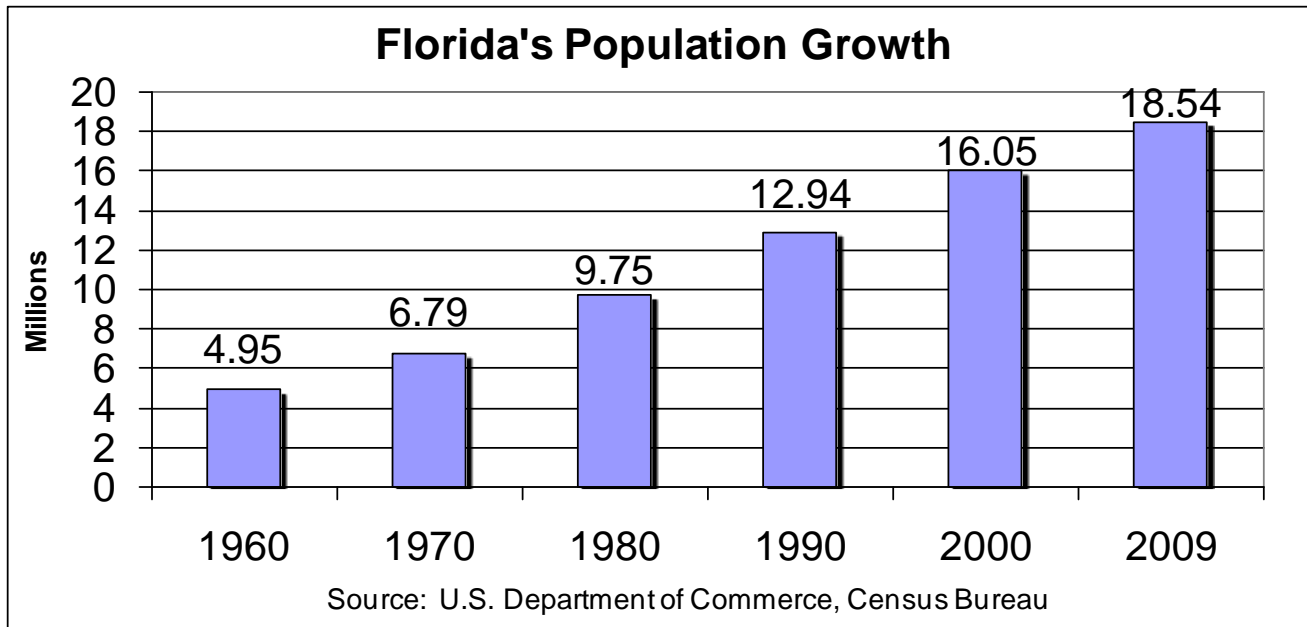


Florida's Metro and Non-Metro Population, 2009	
Metropolitan Statistical Area	Population
Miami-Ft. Lauderdale-Pompano Beach	5,547,051
Tampa-St. Petersburg-Clearwater	2,747,272
Orlando-Kissimmee-Sanford	2,082,421
Jacksonville	1,328,144
North Port-Bradenton-Sarasota	688,126
Cape Coral-Ft. Myers	586,908
Lakeland-Winter Haven	583,403
Palm Bay-Melbourne-Titusville	536,357
Deltona-Daytona Beach-Ormond Beach	495,890
Pensacola-Ferry Pass-Brent	455,102
Port St. Lucie	406,296
Tallahassee	360,013
Ocala	328,547
Naples-Marco Island	318,537
Gainesville	260,690
Crestview-Ft. Walton Beach-Destin	178,473
Panama City-Lynn Haven-Panama City Beach	164,767
Punta Gorda	156,952
Sebastian-Vero Beach	135,167
Palm Coast	91,622
<i>Total All MSAs</i>	17,451,738
<i>Total Non-Metro</i>	1,081,174
<b>Total Florida</b>	<b>18,537,969</b>

Source: U.S. Department of Commerce, Census Bureau

Florida's Top 25 Incorporated Cities, 2009	
City	Population
Jacksonville	855,067
Miami	417,451
Tampa	339,480
St. Petersburg	248,729
Orlando	233,115
Hialeah	226,605
Ft. Lauderdale	180,706
Tallahassee	177,879
Cape Coral	162,852
Port St. Lucie	155,251
Pembroke Pines	151,193
Hollywood	141,942
Coral Springs	127,198
Gainesville	125,904
Miramar	112,552
Clearwater	109,907
Miami Gardens	109,730
West Palm Beach	103,150
Palm Bay	102,397
Pompano Beach	99,031
Lakeland	94,163
Miami Beach	92,833
Davie	91,056
Sunrise	89,242
Boca Raton	84,823

Source: University of Florida, Bureau of Economic and Business Research, *Florida Estimates of Population 2009*

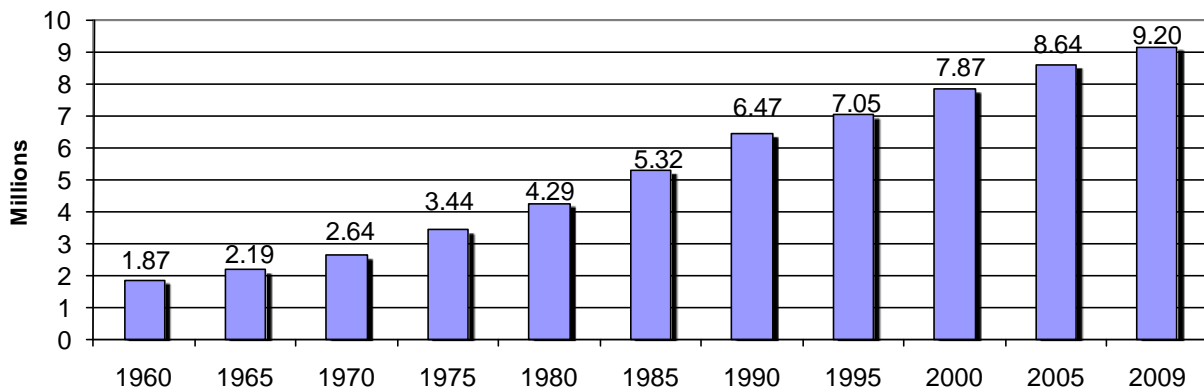


### Florida's Metropolitan Areas with the Largest Civilian Labor Force Totals, 2009

Metropolitan Statistical Area	Labor Force	Employed	Unemployed	Unemployment Rate (%)
Miami-Fort Lauderdale-Pompano Beach	2,851,263	2,560,538	290,725	10.2%
Tampa-St. Petersburg-Clearwater	1,309,164	1,164,685	144,479	11.0%
Orlando-Kissimmee-Sanford	1,118,918	1,001,296	117,622	10.5%
Jacksonville	686,069	617,135	68,934	10.0%
North Port-Bradenton-Sarasota	312,910	277,516	35,394	11.3%
Cape Coral-Fort Myers	279,739	244,913	34,826	12.4%
Lakeland-Winter Haven	275,392	244,076	31,316	11.4%
Palm Bay-Melbourne-Titusville	268,759	240,492	28,267	10.5%
Deltona-Daytona Beach-Ormond Beach	253,875	226,002	27,873	11.0%
Pensacola-Ferry Pass-Brent	210,467	190,294	20,173	9.6%

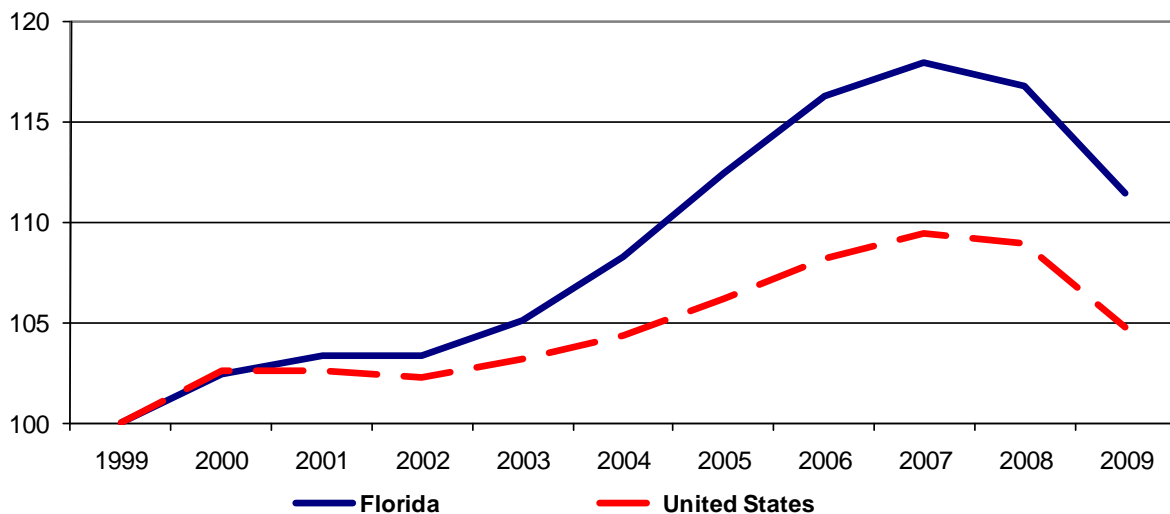
Source: U.S. Department of Labor, Bureau of Labor Statistics, LAUS

### Florida's Civilian Labor Force



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

### Relative Growth of Total Employment (Index: 1999 = 100)



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

### Florida's Occupational Structure, 2009

Occupation	Employment	Average Annual Wage	Average Hourly Wage
Office and administrative support occupations	1,455,980	\$30,300	\$14.57
Sales and related occupations	931,370	\$36,850	\$17.72
Food preparation and serving related occupations	712,370	\$21,000	\$10.09
Healthcare practitioner and technical occupations	423,920	\$66,410	\$31.93
Transportation and material moving occupations	412,170	\$31,010	\$14.91
Education, training, and library occupations	390,990	\$46,920	\$22.56
Business and financial operations occupations	382,860	\$59,210	\$28.47
Construction and extraction occupations	339,350	\$36,840	\$17.71
Installation, maintenance, and repair occupations	297,580	\$38,470	\$18.50
Building and grounds cleaning and maintenance occupations	288,200	\$22,930	\$11.02
Production occupations	281,130	\$31,210	\$15.00
Management occupations	219,160	\$103,530	\$49.78
Protective service occupations	216,890	\$38,350	\$18.44
Healthcare support occupations	211,660	\$26,140	\$12.57
Personal care and service occupations	202,360	\$24,200	\$11.63
Computer and mathematical science occupations	154,030	\$65,050	\$31.28
Architecture and engineering occupations	113,960	\$65,070	\$31.28
Arts, design, entertainment, sports, and media occupations	89,580	\$46,410	\$22.31
Community and social services occupations	80,610	\$40,470	\$19.46
Legal occupations	69,690	\$82,840	\$39.83
Life, physical, and social science occupations	46,280	\$58,190	\$27.97
Farming, fishing, and forestry occupations	35,840	\$21,510	\$10.34
<b>Total All Occupations</b>	<b>7,355,940</b>	<b>\$39,440</b>	<b>\$18.96</b>

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

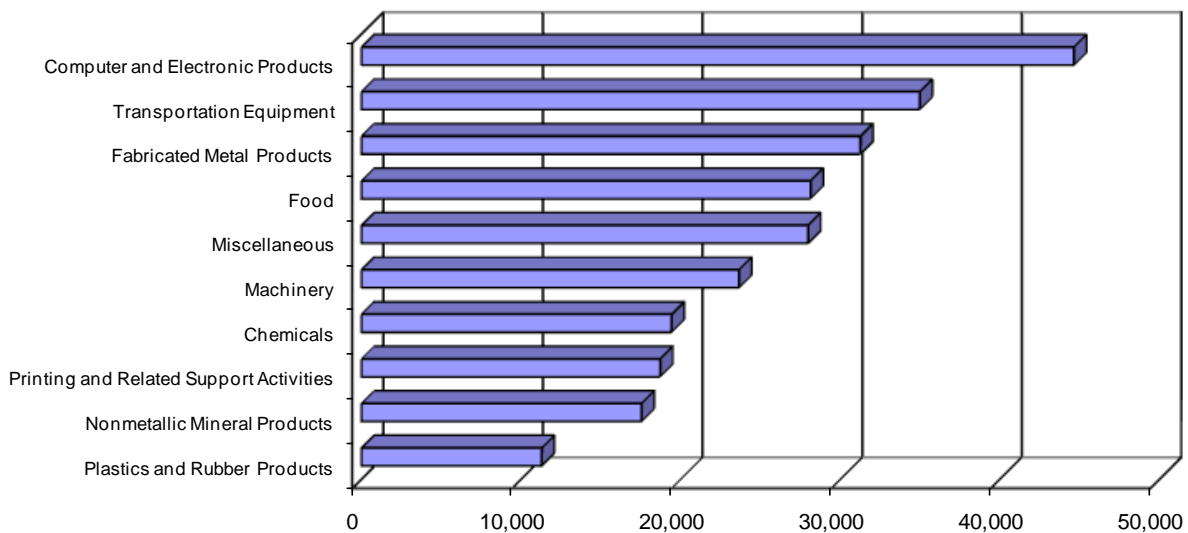
### Florida Employment and Wages by Industry, 2009

NAICS	Industry	Number of Establishments	Total Employment	Share of Total Employment	Average Wage (\$)
11, 21	Natural Resources & Mining	5,287	93,692	1.3%	22,990
23	Construction	68,203	398,686	5.6%	41,562
31-33	Manufacturing	17,623	323,888	4.5%	50,091
42,44-45, 48-49,22	Trade, Transportation & Utilities	134,460	1,521,549	21.2%	37,105
51	Information	9,878	143,813	2.0%	58,932
52,53	Financial Activities	67,048	479,886	6.7%	54,911
54,55,56	Professional & Business Services	130,207	1,050,316	14.6%	48,190
61,62	Education & Health Services	59,067	1,543,840	21.5%	43,409
71,72	Leisure & Hospitality	48,102	925,235	12.9%	21,264
81	Other Services	49,521	232,827	3.2%	29,407
92	Public Administration	4,837	465,437	6.5%	50,810
99	Unclassified	1,092	884	0.0%	54,634
	<b>Total All Industries</b>	<b>595,320</b>	<b>7,182,036</b>	<b>100.0%</b>	<b>40,958</b>

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



**Florida's Largest Manufacturing Industries, by Employment, 2009**



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

**Florida's Manufacturing Industry Employment, 2009 (3-Digit NAICS)**

NAICS	Industry	Total Employment	Number of Establishments	Average Wage (\$)
334	Computer and Electronic Product Manufacturing	44,620	983	71,740
336	Transportation Equipment Manufacturing	34,964	970	59,425
332	Fabricated Metal Product Manufacturing	31,251	2,286	41,135
311	Food Manufacturing	28,127	1,155	40,911
339	Miscellaneous Manufacturing	27,968	2,125	48,373
333	Machinery Manufacturing	23,648	1,105	54,611
325	Chemical Manufacturing	19,422	738	57,208
323	Printing and Related Support Activities	18,705	2,157	37,103
327	Nonmetallic Mineral Product Manufacturing	17,535	1,171	44,019
326	Plastics and Rubber Products Manufacturing	11,288	581	39,763
337	Furniture and Related Product Manufacturing	10,875	1,545	33,229
312	Beverage and Tobacco Product Manufacturing	10,065	202	52,661
322	Paper Manufacturing	9,453	246	56,057
335	Electrical Equipment and Appliance Manufacturing	9,345	389	45,274
321	Wood Product Manufacturing	9,138	601	34,343
331	Primary Metal Manufacturing	4,571	223	44,548
314	Textile Product Mills	4,291	560	30,431
315	Apparel Manufacturing	3,737	293	29,495
324	Petroleum and Coal Products Manufacturing	2,760	86	54,335
313	Textile Mills	1,301	138	43,243
316	Leather and Allied Product Manufacturing	826	72	36,306
	<b>Total All Manufacturing Industries</b>	<b>323,890</b>	<b>17,626</b>	<b>50,091</b>

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



## Florida's Top 20 Manufacturing Industry Segments, 2009 (4-Digit NAICS)

NAICS	Industry	Total Employment	Number of Establishments	Average Wage (\$)
3391	Medical Equipment and Supplies Manufacturing	19,831	1,076	53,081
3364	Aerospace Product and Parts Manufacturing	19,327	245	74,122
3231	Printing and Related Support Activities	18,705	2,157	37,103
3344	Semiconductor and Electronic Component Manufacturing	16,640	245	73,019
3345	Electronic Instrument Manufacturing	15,721	346	65,477
3273	Cement and Concrete Product Manufacturing	12,928	758	44,253
3323	Architectural and Structural Metals Manufacturing	12,461	830	37,878
3261	Plastics Product Manufacturing	9,514	501	38,558
3366	Ship and Boat Building	8,960	364	41,046
3399	Other Miscellaneous Manufacturing	8,137	1,049	36,899
3118	Bakeries and Tortilla Manufacturing	7,555	582	31,577
3371	Household and Institutional Furniture and Kitchen Cabinet Mfg.	7,054	1,258	31,878
3222	Converted Paper Product Manufacturing	6,752	209	49,529
3329	Other Fabricated Metal Product Manufacturing	6,585	307	43,953
3339	Other General Purpose Machinery Manufacturing	5,909	307	49,071
3327	Machine Shops, Turned Product, and Screw, Nut and Bolt Mfg.	5,848	664	41,247
3219	Other Wood Product Manufacturing	4,708	404	33,456
3152	Cut and Sew Apparel Manufacturing	3,329	251	29,238
3149	Other Textile Product Mills	3,142	385	32,245
3328	Coating, Engraving, Heat Treating, and Allied Activities	1,645	215	40,976

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

## Florida's Manufacturing Industry Exports, 2009

NAICS	Industry	Florida-Origin Exports (\$ Millions)	% of Total Florida-Origin Exports
334	Computer And Electronic Products	11,752	25.0%
336	Transportation Equipment	7,558	16.1%
333	Machinery, Except Electrical	5,177	11.0%
325	Chemicals	4,869	10.4%
339	Miscellaneous Manufactured Commodities	2,769	5.9%
335	Electrical Equipment, Appliances, And Component	1,590	3.4%
311	Food And Kindred Products	1,567	3.3%
332	Fabricated Metal Products, Nesoi	1,143	2.4%
322	Paper	965	2.1%
326	Plastics And Rubber Products	847	1.8%
331	Primary Metal Manufacturing	616	1.3%
327	Nonmetallic Mineral Products	299	0.6%
321	Wood Products	261	0.6%
316	Leather And Allied Products	260	0.6%
312	Beverages And Tobacco Products	238	0.5%
337	Furniture And Fixtures	217	0.5%
313	Textiles And Fabrics	198	0.4%
323	Printing, Publishing And Similar Products	181	0.4%
315	Apparel And Accessories	170	0.4%
324	Petroleum And Coal Products	164	0.4%
314	Textile Mill Products	116	0.2%
	<b>Total All Manufacturing Industries</b>	<b>40,954</b>	<b>87.3%</b>
	<b>Total Florida-Origin Exports, All Industries</b>	<b>46,920</b>	<b>100.0%</b>

Source: World Institute for Strategic Economic Research (WISER)



# Highlights of Florida's Economy

## The Economy

- ❑ Florida is the 4<sup>th</sup> most populous state in the nation and the most populous state in the Southeast, with 18,537,969 residents in 2009.
- ❑ Florida's 2008 Gross Domestic Product of \$744.1 billion ranked it the 4<sup>th</sup> largest in the nation and the largest in the Southeast.
- ❑ In 2009, Florida's total personal income amounted to nearly \$721 billion, ranking Florida 4<sup>th</sup> in the nation and 1<sup>st</sup> in the Southeast.
- ❑ With a 2009 per capita personal income of \$38,890, Florida ranked 2<sup>nd</sup> in the Southeast and 23<sup>rd</sup> in the nation.
- ❑ Florida's total employment of 8.23 million workers ranked it 4<sup>th</sup> in the nation and 1<sup>st</sup> in the Southeast in 2009.

## Major Industry Groups

- ❑ Florida ranked 3<sup>rd</sup> in the nation and 1<sup>st</sup> in the Southeast in natural resources and mining, construction, leisure and hospitality, and public administration employment in 2008.
- ❑ Florida ranked 4<sup>th</sup> in the nation and 1<sup>st</sup> in the Southeast in information, financial activities, professional and business services, education and health services, and trade, transportation and utilities employment in 2008.

## High-Tech Industries

- ❑ Florida ranks 3<sup>rd</sup> among all U.S. states in the value of its high-tech exports. In 2009, Florida exported over \$13.4 billion worth of high-tech products, accounting for nearly a third of its total exports of state-origin goods.
- ❑ There were 24,516 high-tech firms in Florida in 2008, the 3<sup>rd</sup> highest number in the nation.
- ❑ With 292,257 high-tech workers in 2008, Florida led the Southeast in high-tech employment and ranked 4<sup>th</sup> nationwide.
- ❑ Florida's high-tech workers earned an average wage of \$68,159 in 2008, or 72% higher than the statewide average private sector wage.

- ❑ Florida ranked 5<sup>th</sup> in the nation in total high-tech services employment (234,045 jobs) and 5<sup>th</sup> in total high-tech manufacturing employment (58,212 jobs) in 2008.
- ❑ Florida ranked 1<sup>st</sup> in the nation in computer training employment (1,573 jobs) and 2<sup>nd</sup> in space and defense systems manufacturing (16,080 jobs) in 2008.
- ❑ In terms of employment, Florida ranked 3<sup>rd</sup> in the nation in internet and telecommunications services (86,519 jobs) and 3<sup>rd</sup> in engineering services (57,680 jobs) in 2008.
- ❑ Florida ranked 4<sup>th</sup> in the nation in photonics equipment manufacturing (2,075) employment in 2008.
- ❑ Florida ranked 5<sup>th</sup> in the nation in computer systems design (62,964 jobs) and 5<sup>th</sup> in communications equipment manufacturing (8,441 jobs) employment in 2008.
- ❑ In 2008, Florida was among the top ten U.S. states in electronic components manufacturing (11,874 jobs), software publishing (9,183 jobs), semiconductor manufacturing (8,259 jobs), electromedical equipment manufacturing (3,540 jobs), and consumer electronics manufacturing (846 jobs).

## International Trade and Investment

- ❑ In 2009, Florida's total international merchandise trade reached nearly \$103 billion. The total value of merchandise flowing into and out of the United States via Florida's two U.S. customs districts has increased by 46.5% over the past decade.
- ❑ 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, totaled nearly \$46.9 billion in 2009.
- ❑ Florida is the 5<sup>th</sup> largest exporter among all U.S. states, accounting for about 4.4% of total U.S. exports of goods.
- ❑ In 2009, Florida exported an estimated \$27.6 billion worth of high value-added professional services, such as accounting, consulting, educational, engineering, legal, medical, telecommunications, and transportation services.
- ❑ Total holdings of majority foreign-owned companies in Florida reached \$33.6 billion in 2007, sustaining an estimated 245,800 jobs. Florida ranked 9<sup>th</sup> in the nation and 1<sup>st</sup> in the Southeast in total inward FDI stock. Florida also ranked 6<sup>th</sup> in the nation and 1<sup>st</sup> in the Southeast in employment by majority foreign-owned companies.

