

Quarterly Economic Indicators Report—July 2016

Hillsborough County Economic Development Department—Business Intelligence

www.HillsboroughCounty.org/EconDev

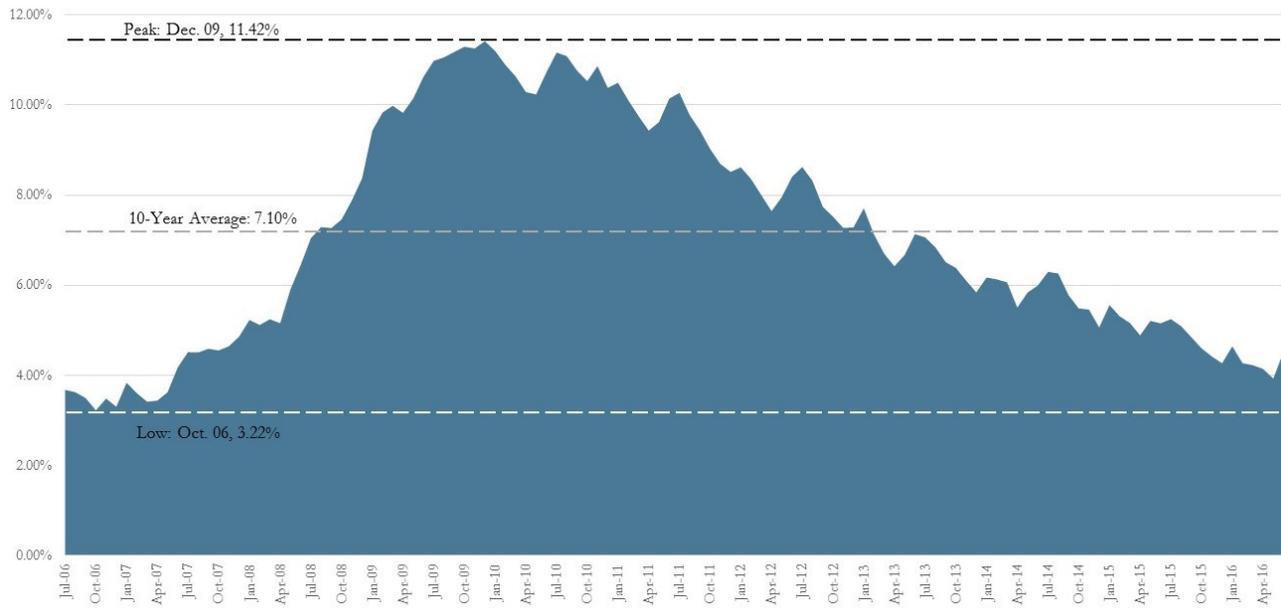


Hillsborough County continues to surge ahead in Florida. The unemployment rate continues to decline and is below the national and state averages. Tourism continues to increase for the county, with Tourist Development Taxes at record highs. Tampa International Airport saw 27 percent more international travelers than this time last year. Taxable sales continue to climb, as well as wages. For the second time in this series, Hillsborough County has a private average wage over the \$50,000 threshold.

Q2 EMPLOYMENT & UNEMPLOYMENT (NOT SEASONALLY ADJUSTED)

	Labor Force	% Change from 2015	Unemployed	% Change from 2015	Unemployment Rate	Change from 2015 (bp)
Hillsborough County	699,280	2.3%	29,360	-15.1%	4.2%	-90
Tampa MSA	1,467,380	2.0%	63,430	-15.3%	4.3%	-90
Florida	9,740,670	1.3%	447,670	-14.5%	4.6%	-80
United States	159,141,000	1.0%	7,588,000	-8.9%	4.8%	-50

10-Year Unemployment



PERMIT ACTIVITY—RESIDENTIAL

	Residential Permits	Residential Permit Values	Residential Other Permits	Residential Other Permit Values
Q2 2016	1,482	\$512,896,606	2,564	\$36,990,483
Q2 2015	1,402	\$512,510,092	2,693	\$45,379,723
% Change	5.7%	0.1%	-4.8%	-18.5%

PERMIT ACTIVITY—COMMERCIAL

	Commercial Permits	Commercial Permit Values	Commercial Other Permits	Commercial Other Permit Values
Q2 2016	63	\$146,668,634	682	\$48,320,353
Q2 2015	60	\$79,660,358	737	\$137,950,096
% Change	5.0%	84.1%	-7.5%	-65.0%

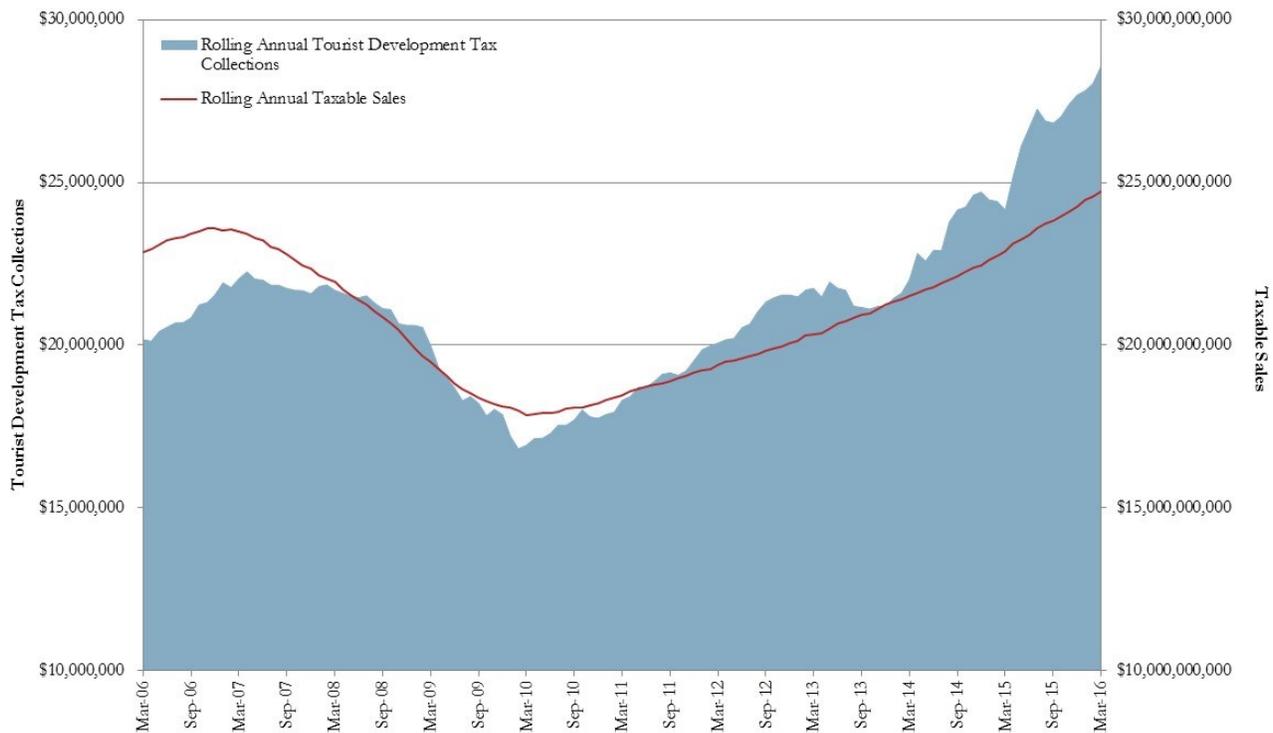
“Residential Other” includes permits for door/window replacement, aluminum screens, and pools. All permits are for unincorporated Hillsborough County.

“Commercial Other” includes sign permits and interior remodels. All permits are for unincorporated Hillsborough County.

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		
	Q2 Total	YTD Total
2016	\$8,846,707	\$16,920,572
2015	\$8,569,590	\$15,764,223
% Change	3.2%	7.3%

GROSS AND TAXABLE SALES (Q1 2016)			
	Q1 2016	Q1 2015	% Change
Gross Sales	\$18,838,930,641	\$18,376,524,443	2.5%
Taxable Sales	\$6,522,134,636	\$6,061,184,488	7.6%



HOUSING ACTIVITY—SINGLE FAMILY HOMES			
	Closed Sales	Median Sales Price	Median Days to Sale
Q2 2016	5,426	\$220,702	77
Q2 2015	5,108	\$201,836	86
% Change	6.2%	9.3%	-11.5%

HOUSING ACTIVITY—TOWNHOUSES & CONDOS			
	Closed Sales	Median Sales Price	Median Days to Sale
Q2 2016	1,513	\$134,921	70
Q2 2015	1,453	\$122,052	81
% Change	4.1%	10.5%	-13.6%

CONSUMER PRICE INDEX (1984 prices = 100)		
	U.S. City Average	South Urban Average (Class A)
Q2 2016 CPI	240.178	235.749
Q2 2015 CPI	237.681	233.004
Inflation Change	1.05%	1.18%

TAMPA INTERNATIONAL AIRPORT ACTIVITY				
	Domestic Passengers	International Passengers	Freight Cargo (tons)	Freight Mail (tons)
Q2 2016	4,652,461	212,465	Unavailable	Unavailable
Q2 2015	4,707,805	166,814	21,615.9	2,021.0
% Change	-1.2%	27.4%	Unavailable	Unavailable

Sources: Bureau of Labor Statistics, Greater Tampa Association of Realtors, Tampa International Airport, U.S. Census Bureau, Florida Department of Revenue, Port Tampa Bay, US Patent Office. All data is for the 2nd Quarter (April, May, June 2016) and for Hillsborough County unless otherwise indicated.

PORT TAMPA BAY STATISTICS

	Total Bulk Cargo (tons)	Total General Cargo (tons)	TEUs**	Cruise Passengers
FY16 YTD*	6,247,331	447,264	23,236	561,859
FY15 YTD*	6,375,960	537,392	26,851	606,754
% change	-2.0%	-16.8%	-13.5%	-7.4%

PATENTS ISSUED

	Q2	YTD
2016	136	257
2015	124	234
% change	9.7%	9.8%

QUARTERLY EMPLOYMENT & WAGES BY INDUSTRY—Q3 2015

NAICS	Industry	Employment		Establishments		Average Annual Wage	
		Q4 2015	Annual % Change	Q4 2015	Annual % Change	Q4 2015	Annual % Change
11	Agriculture, Forestry, Fishing, Hunting	9,724	-9.1%	304	1.7%	\$20,101	18.4% ●
21	Mining, Quarrying, Oil and Gas Extraction	158	-33.8%	22	4.8% ●	\$62,715	-25.5%
22	Utilities	2,659	-1.7%	58	11.5% ●	\$88,785	1.2%
23	Construction	34,636 ●	10.1% ●	3,598 ●	2.1% ●	\$55,794	6.3%
31-33	Manufacturing	25,250	-1.9%	1,115	-1.5%	\$58,728	5.5%
42	Wholesale Trade	29,745	2.0%	2,306	-4.6%	\$69,340	4.8%
44-45	Retail Trade	81,929 ●	7.5% ●	4,974	-2.9%	\$32,634	5.3%
48-49	Transportation & Warehousing	17,246	7.9% ●	888	1.6%	\$53,984 ●	8.7% ●
51	Information	16,169	-1.5%	611	-5.6%	\$78,200 ●	9.6% ●
52	Finance and Insurance	50,780	1.0%	2,343	0.0%	\$72,671	5.7%
53	Real Estate Rental and Leasing	12,767	-1.9%	2,166 ●	17	\$57,642 ●	8.2% ●
54	Professional and Technical Services	57,685 ●	9.7% ●	6,586 ●	1.7%	\$88,786	3.3%
55	Management of Companies and Enterprises	10,789	6.0%	291 ●	11.9% ●	\$88,721 ●	4.8%
56	Administrative and Waste Services	54,990 ●	7.9% ●	2,784 ●	2.2% ●	\$38,124	4.2%
61	Educational Services	12,443	1.7%	511	1.2%	\$36,976	0.4%
62	Health Care and Social Assistance	77,071 ●	4.4%	3,905	-0.7%	\$57,575	5.5%
71	Arts, Entertainment, and Recreation	14,590	6.1%	524	0.6%	\$67,090 ●	18.6% ●
72	Accommodation and Food Services	57,451	4.3%	2,835	-1.2%	\$19,610	4.0%
81	Other Services, except Public Administration	18,054	2.1%	3,255	-1.8%	\$32,345	6.7%
92	Public Administration	25,092	2.2%	171	-3.9%	\$61,629	2.0%
99	Unclassified	405		533		\$47,704	
	ALL INDUSTRIES	584,541	4.6%	39,609	-0.1%	\$50,233	5.7%

● Denotes top five industries for year-over-year gains; in number or percentage

*FY to date includes October-May

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

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