

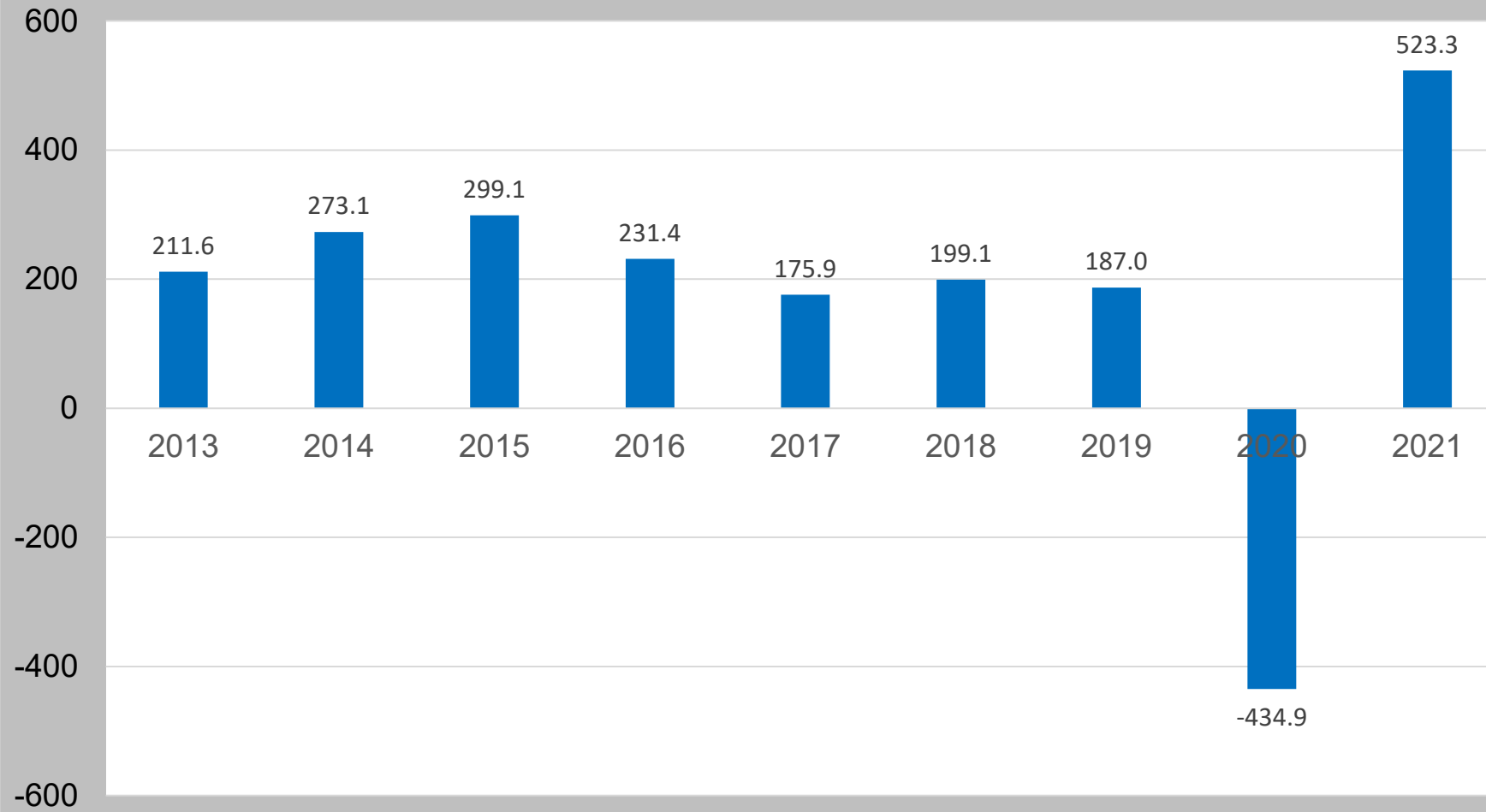
Venice Chamber

April 22, 2022

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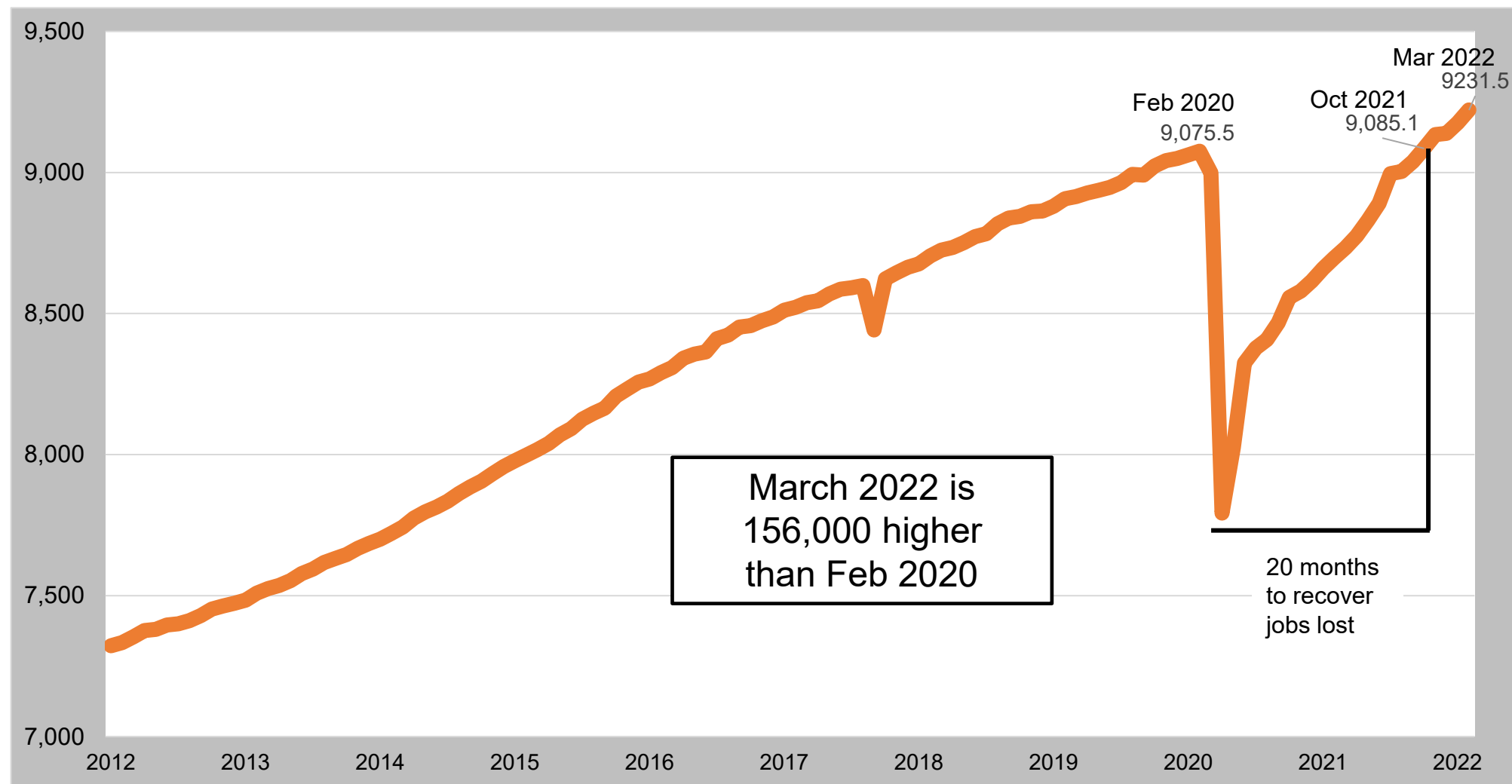


Florida Year-over-year Job Changes (thousands)



Data Source: U.S. Bureau of Labor Statistics

Florida non-farm Jobs (thousands): 2012 to present



Data Source: U.S. Bureau of Labor Statistics

Industry	Change since Feb 2020	Percent	Date of Recovery
Professional & Business Services	+104.0	+7.4%	Nov 2021
Financial Activities	+43.6	+7.2%	May 2021
Trade, Transportation & Utilities	+104.6	+5.8%	Oct 2021
Manufacturing	+15.9	+4.1%	Oct 2021
Construction	+10.9	+1.9%	Oct 2021
Education & Health Services	-11.1	-0.8%	n/a
Leisure & Hospitality	-75.2	-5.9%	n/a

Data Source: U.S. Bureau of Labor Statistics

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Education & Health Services	-11.1	-0.8%	n/a
Leisure & Hospitality	-75.2	-5.9%	n/a

Northport-Sarasota-Bradenton MSA:
Recovered from COVID job losses by June 2021

Data Source: U.S. Bureau of Labor Statistics

Category	Sarasota	Florida	U.S.
Service Providing	84.7%	86.3%	82.1%
Goods Providing	15.3%	13.7%	17.9%
Natural Resources/Mining	0.2%	1.0%	1.5%
Construction	9.9%	7.6%	6.1%
Manufacturing	5.2%	5.1%	10.2%
Trade, Transport, Utilities	19.1%	23.5%	22.4%
Financial Activities	6.1%	7.9%	7.0%
Professional & Business Services	16.7%	18.4%	17.2%
Education & Health Services	22.7%	17.5%	18.9%
Leisure & Hospitality	14.4%	13.6%	10.9%

Data Source: Bureau of Labor Statistics, QCEW, 2020 Annual Averages

Sarasota County	Percent of Jobs	Percent of Wages
Construction	9.9%	10.5%
Manufacturing	5.2%	5.8%
Trade, Transportation & Utilities	19.1%	16.0%
Financial Activities	6.1%	9.8%
Professional & Business Services	16.7%	21.1%
Education and Healthcare Services	22.7%	24.2%
Leisure & Hospitality	14.4%	7.3%

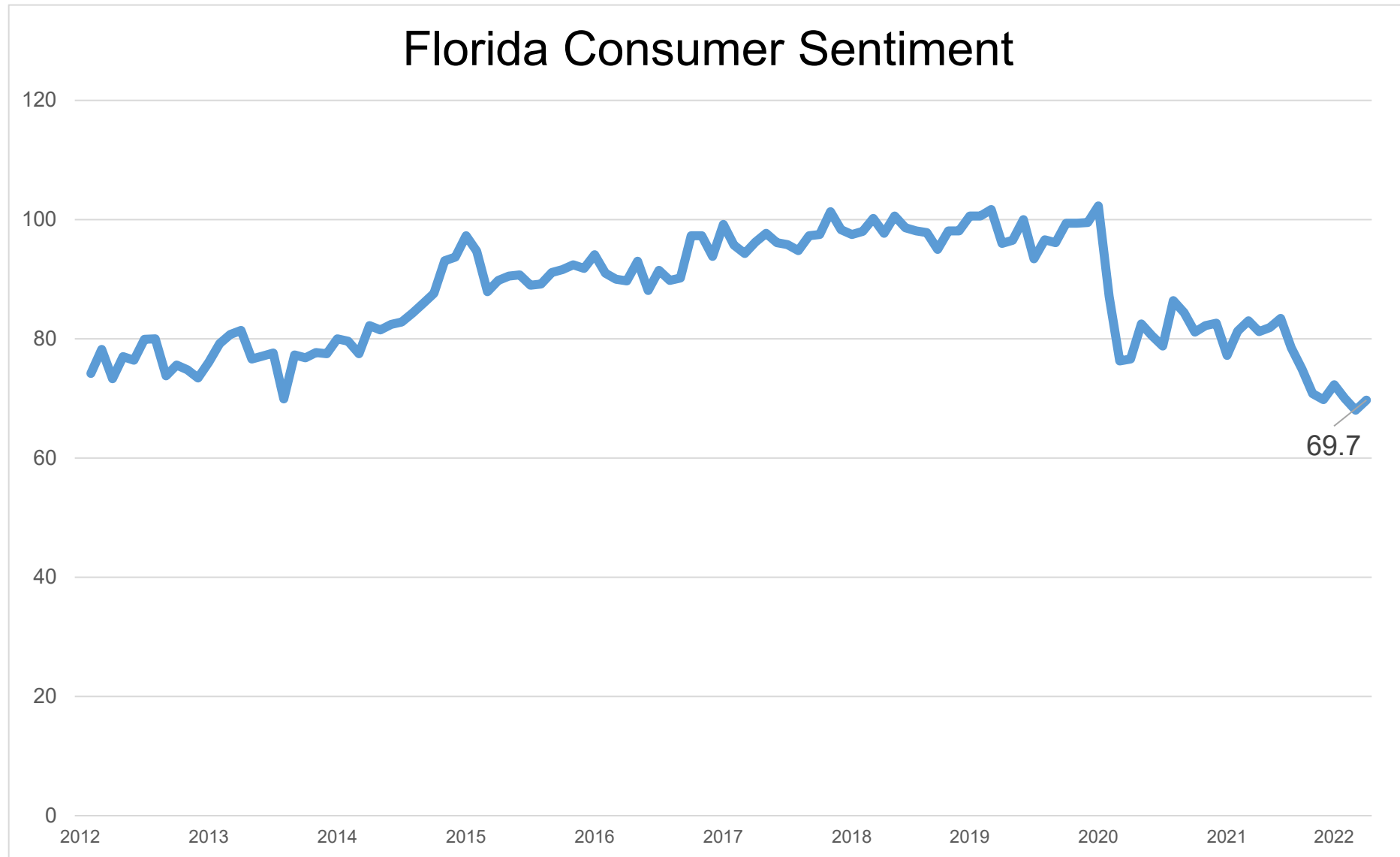
Data Source: U.S. Bureau of Labor Statistics, QCEW. 2020 annual average

Income Migration – Sarasota County Florida

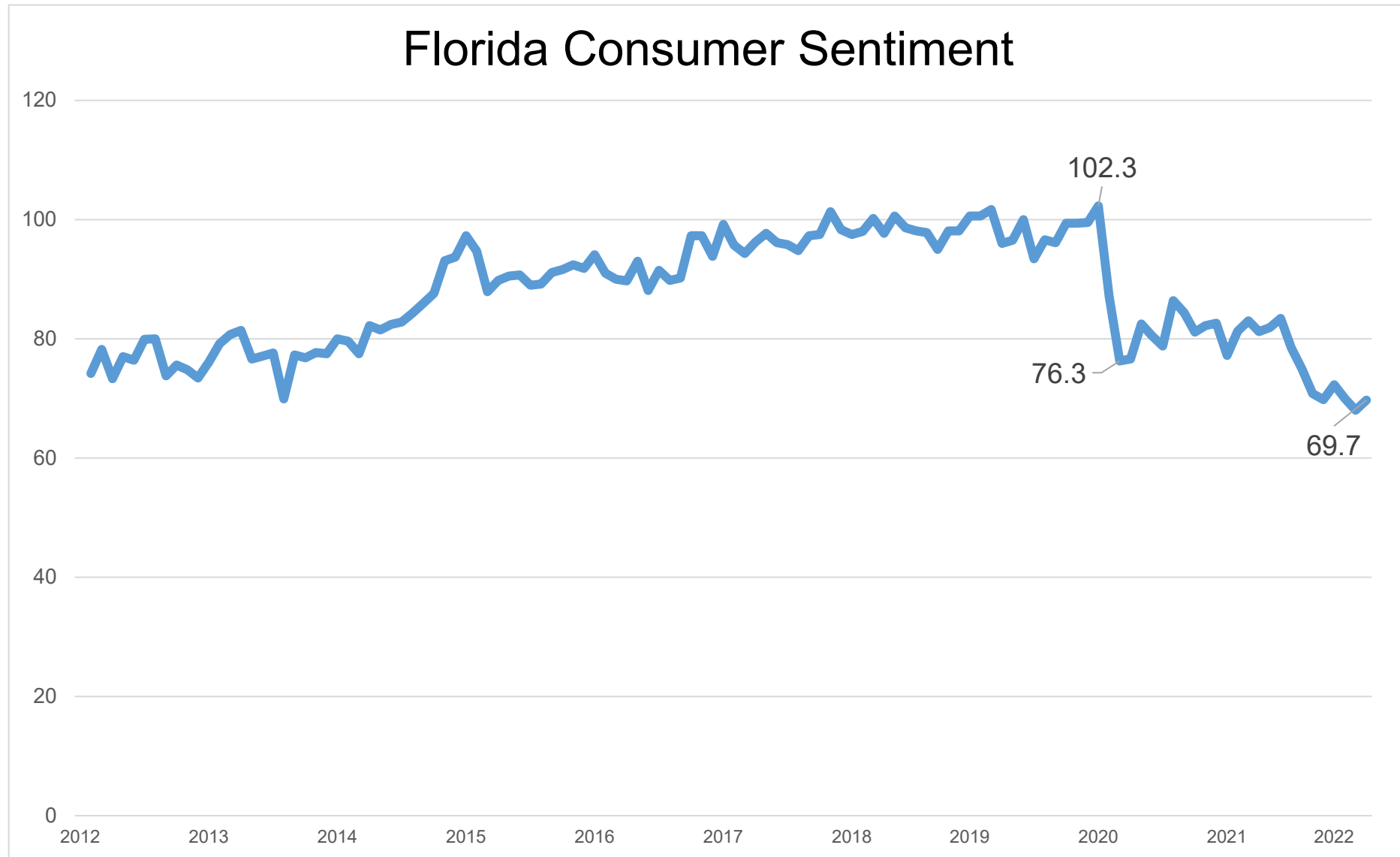
\$1.94 million/day – current rate

Gained From:	\$Million		Lost To:	\$Million
Cook, IL	\$425.5		Manatee, FL	\$217.8
Fairfield, CT	\$273.4		Sumter, FL	\$22.5
Oakland, MI	\$253.0		Buncombe, NC	\$18.6
Westchester, NY	\$206.1		Duval, FL	\$15.4
Fairfax, VA	\$195.3		Marion, FL	\$14.5

Source: *How Money Walks*



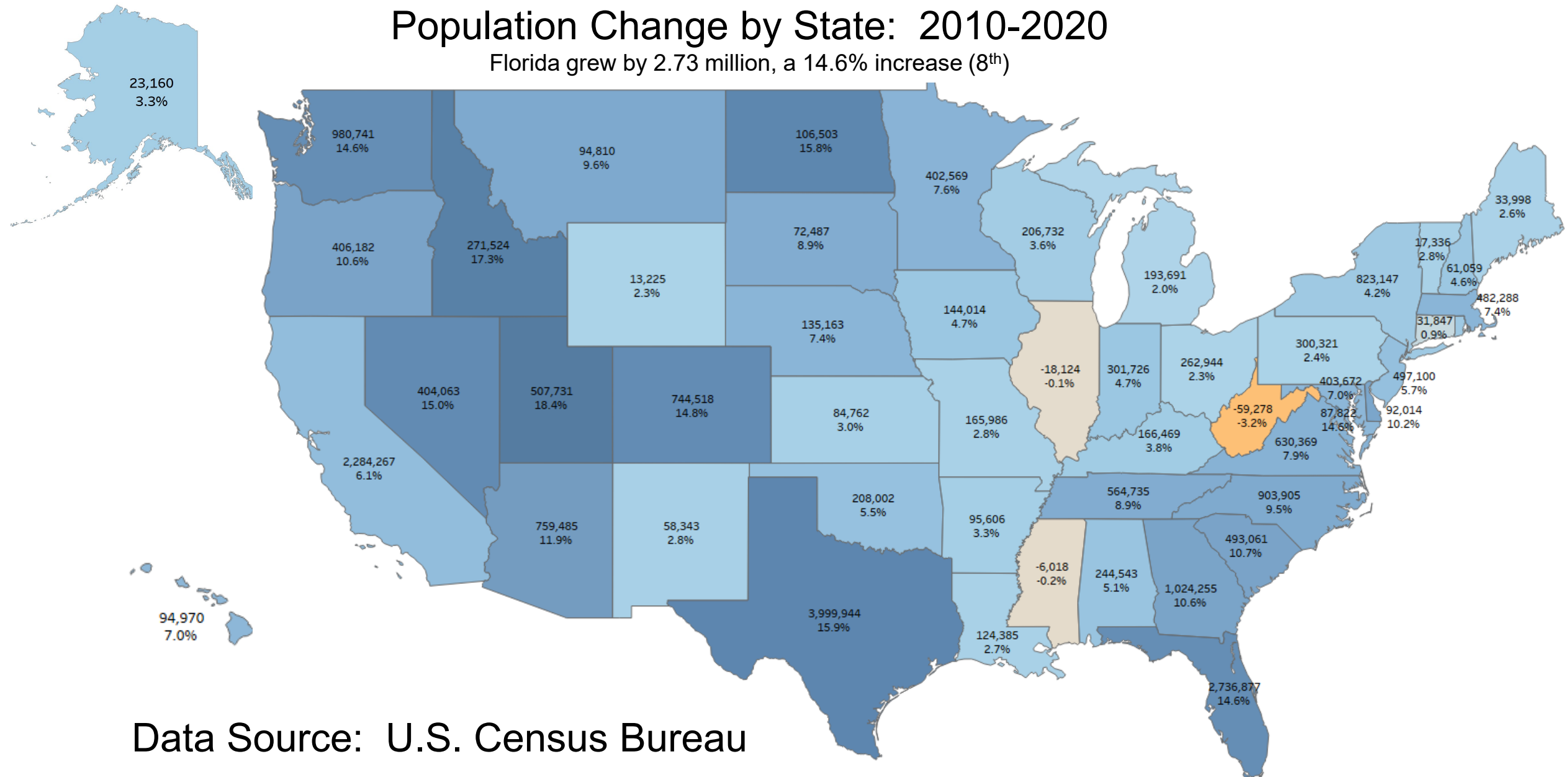
Data Source: University of Florida, Bureau of Economic and Business Research (BEBR)



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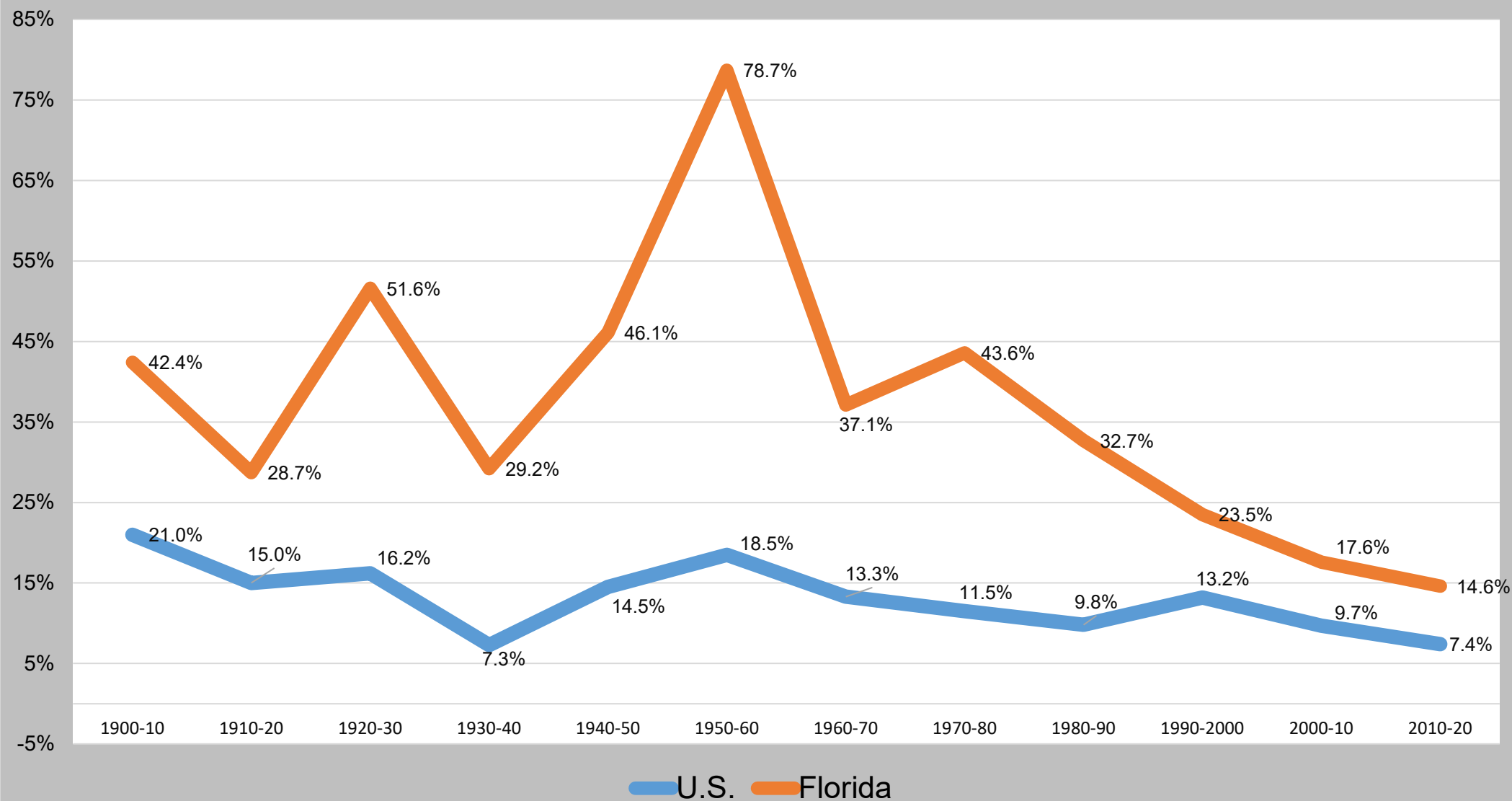
Population Change by State: 2010-2020

Florida grew by 2.73 million, a 14.6% increase (8th)



Data Source: U.S. Census Bureau

U.S. and Florida Population Growth Rates between decennial Census counts



Data Source: U.S. Census Bureau

Population Change: 2010-2020

Florida: 14.6%

U.S.: 7.4%

Sarasota: 14.4%

Top Growth:

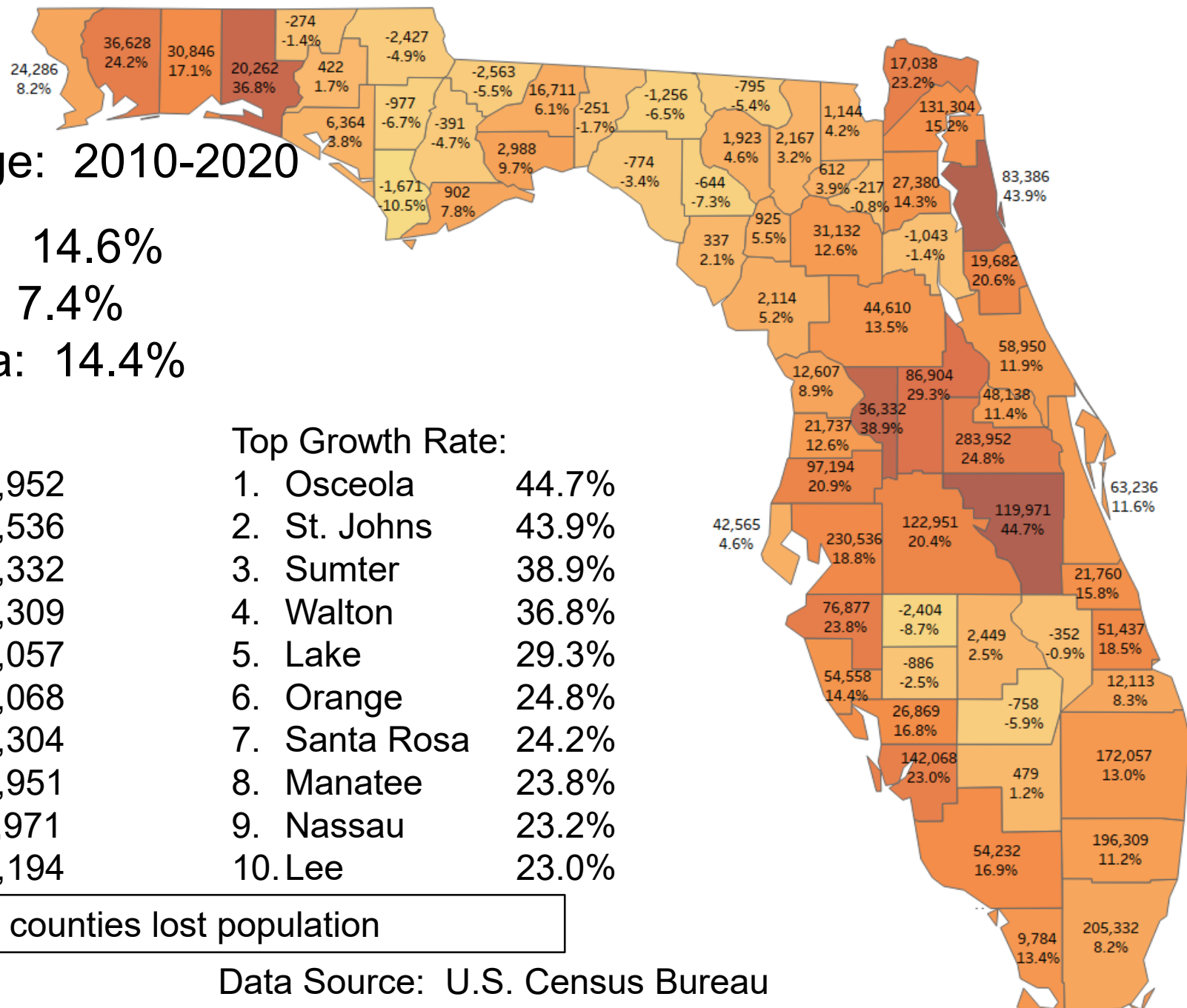
1. Orange	283,952
2. Hillsborough	230,536
3. Miami-Dade	205,332
4. Broward	196,309
5. Palm Beach	172,057
6. Lee	142,068
7. Duval	131,304
8. Polk	122,951
9. Osceola	119,971
10. Pasco	97,194

Top Growth Rate:

1. Osceola	44.7%
2. St. Johns	43.9%
3. Sumter	38.9%
4. Walton	36.8%
5. Lake	29.3%
6. Orange	24.8%
7. Santa Rosa	24.2%
8. Manatee	23.8%
9. Nassau	23.2%
10. Lee	23.0%

17 Florida counties lost population

Data Source: U.S. Census Bureau



Florida's Next 4 Million People

Top Number: Estimated Increase
Bottom Number: Percent

Top Increases

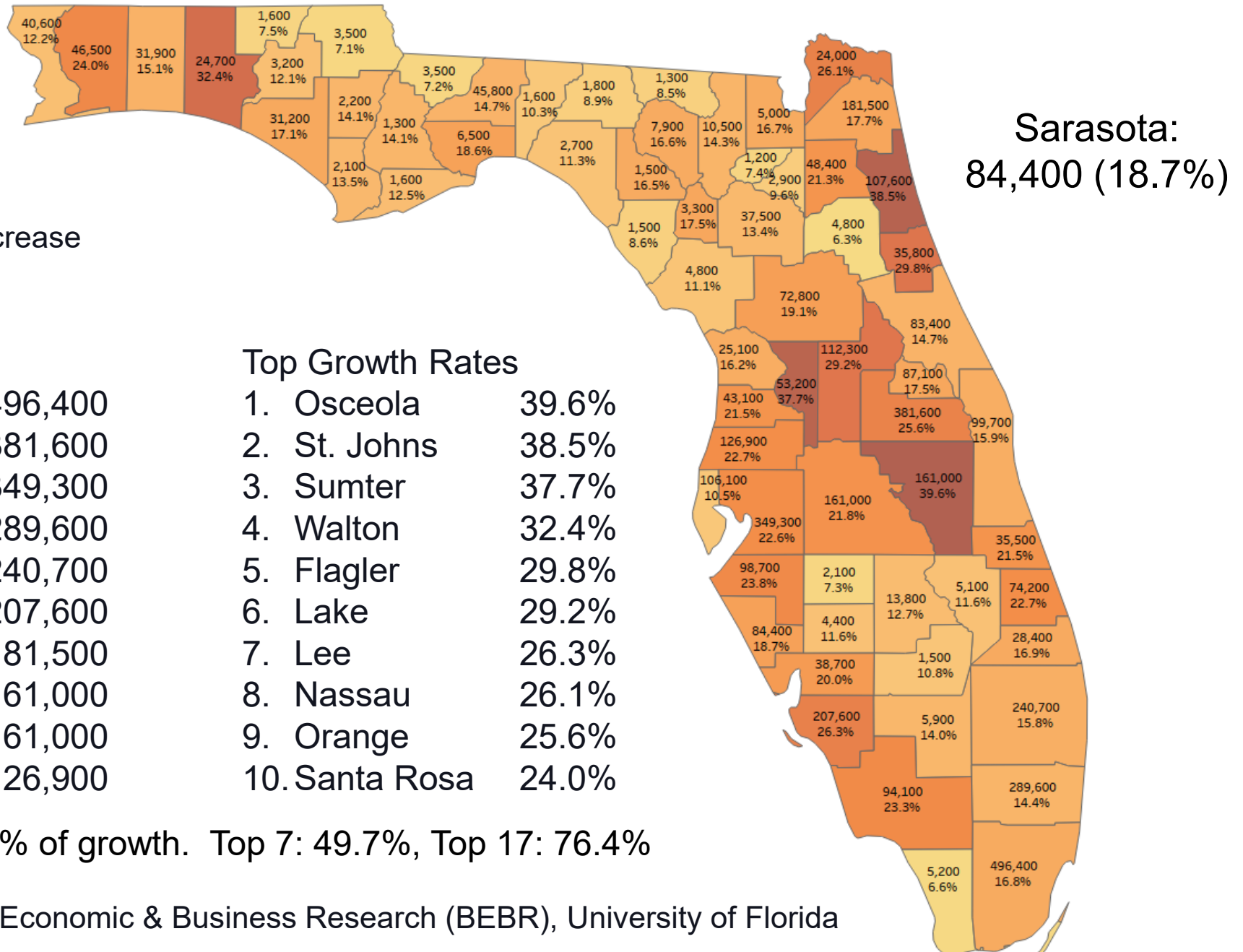
1. Miami-Dade	496,400
2. Orange	381,600
3. Hillsborough	349,300
4. Broward	289,600
5. Palm Beach	240,700
6. Lee	207,600
7. Duval	181,500
8. Osceola	161,000
9. Polk	161,000
10. Pasco	126,900

Top Growth Rates

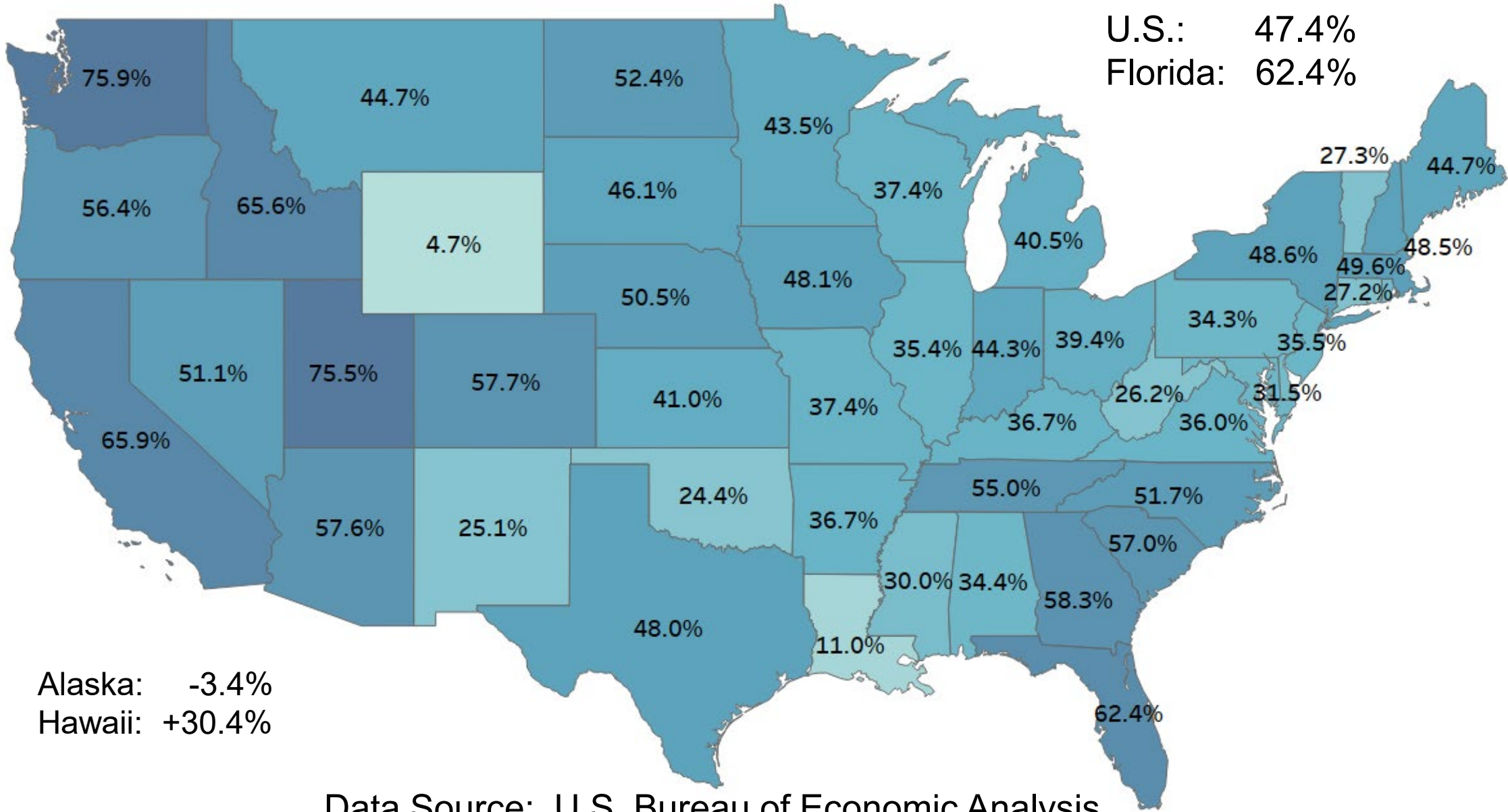
1. Osceola	39.6%
2. St. Johns	38.5%
3. Sumter	37.7%
4. Walton	32.4%
5. Flagler	29.8%
6. Lake	29.2%
7. Lee	26.3%
8. Nassau	26.1%
9. Orange	25.6%
10. Santa Rosa	24.0%

Top 4 Counties: 35.1% of growth. Top 7: 49.7%, Top 17: 76.4%

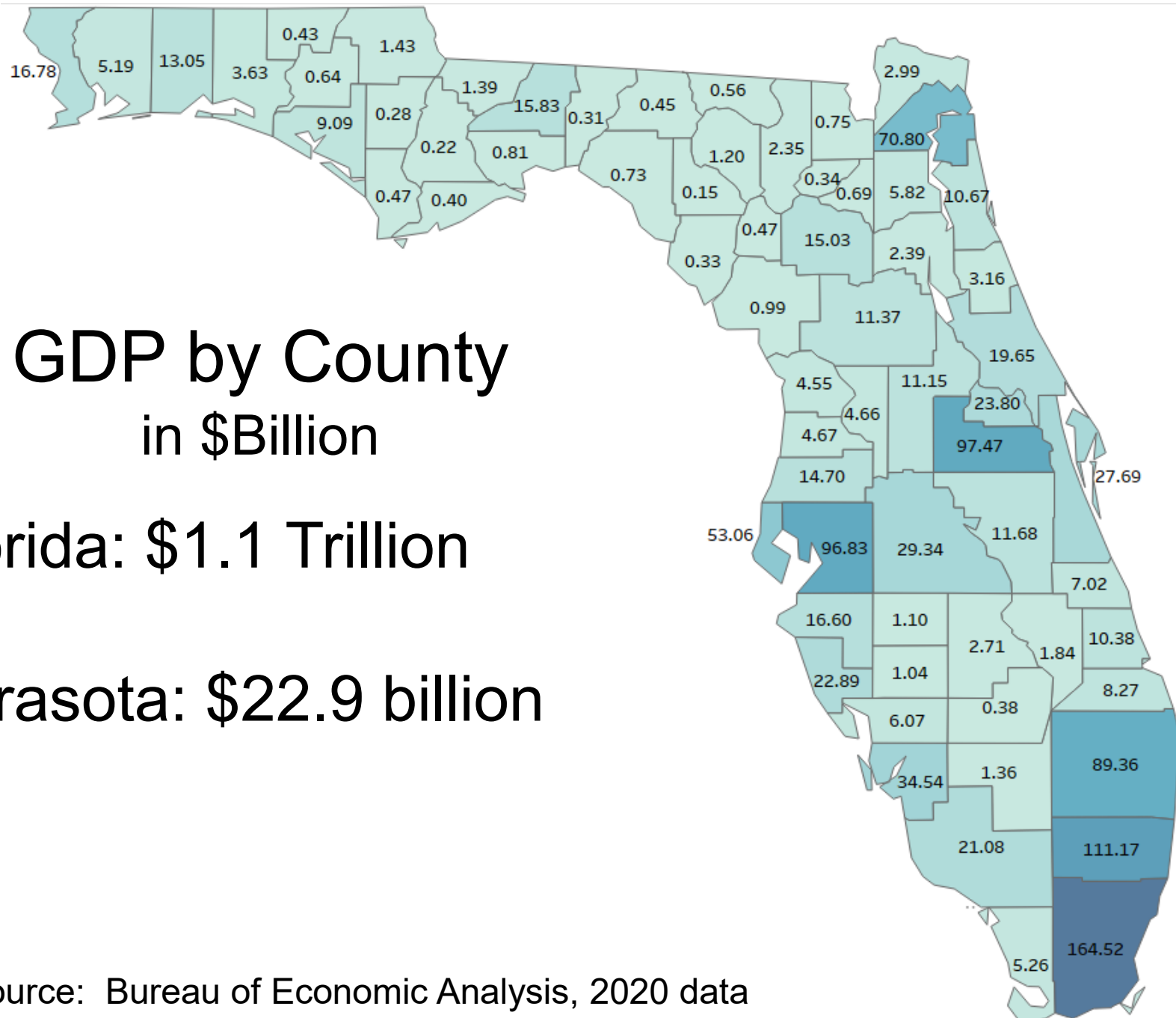
Data Source: Bureau of Economic & Business Research (BEBR), University of Florida



State GDP Growth: 2011-2021



Data Source: U.S. Bureau of Economic Analysis



GDP by County in \$Billion

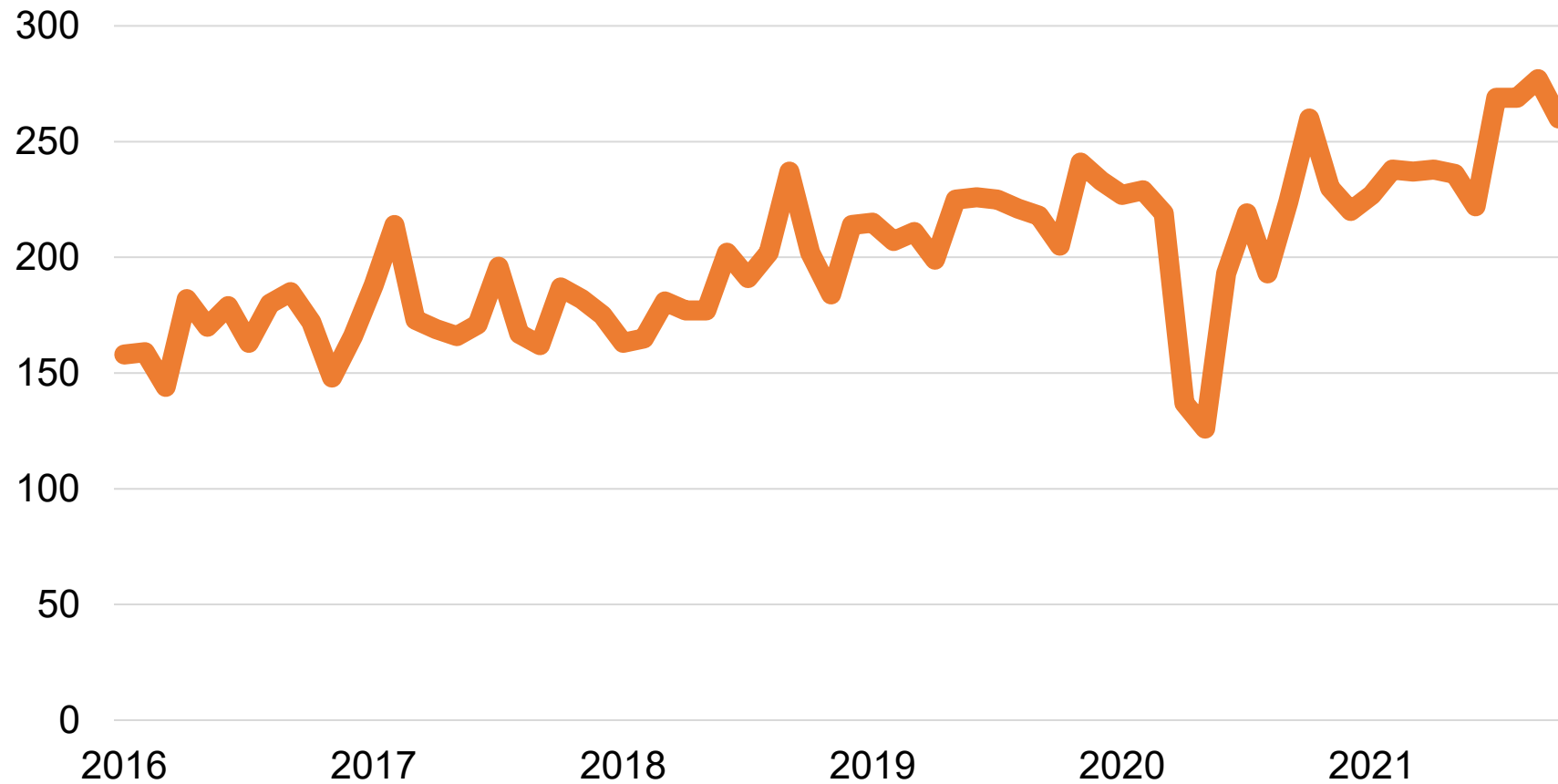
Florida: \$1.1 Trillion

Sarasota: \$22.9 billion

Data Source: Bureau of Economic Analysis, 2020 data

Florida "Quits"

(thousands)



Data Source: U.S. Bureau of Labor Statistics

‘The war for talent’ continues. 40% of recent job switchers are again looking for a new position, survey finds

PUBLISHED MON, APR 11 2022•2:53 PM EDT | UPDATED 34 MIN AGO



Greg Iacurci
@GREGIACURCI

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KEY POINTS

- Twenty-one percent of American workers took a new job in the past 12 months, according to a Grant Thornton survey.
 - Of them, 40% are actively looking for another job.
 - Such job-switchers may account for a large share of the labor-market churn in the near term as the Great Resignation continues.
-

PERSONAL FINANCE · Published 3 hours ago

Fed economists warn of 'brewing US housing bubble' as home values continue to soar

Some housing market experts still forecast a 'healthy market'

MARKET INSIDER

March's runaway energy prices and higher food costs could mean hottest consumer inflation since 1981

PUBLISHED MON, APR 11 2022•4:13 PM EDT | UPDATED 38 MIN AGO



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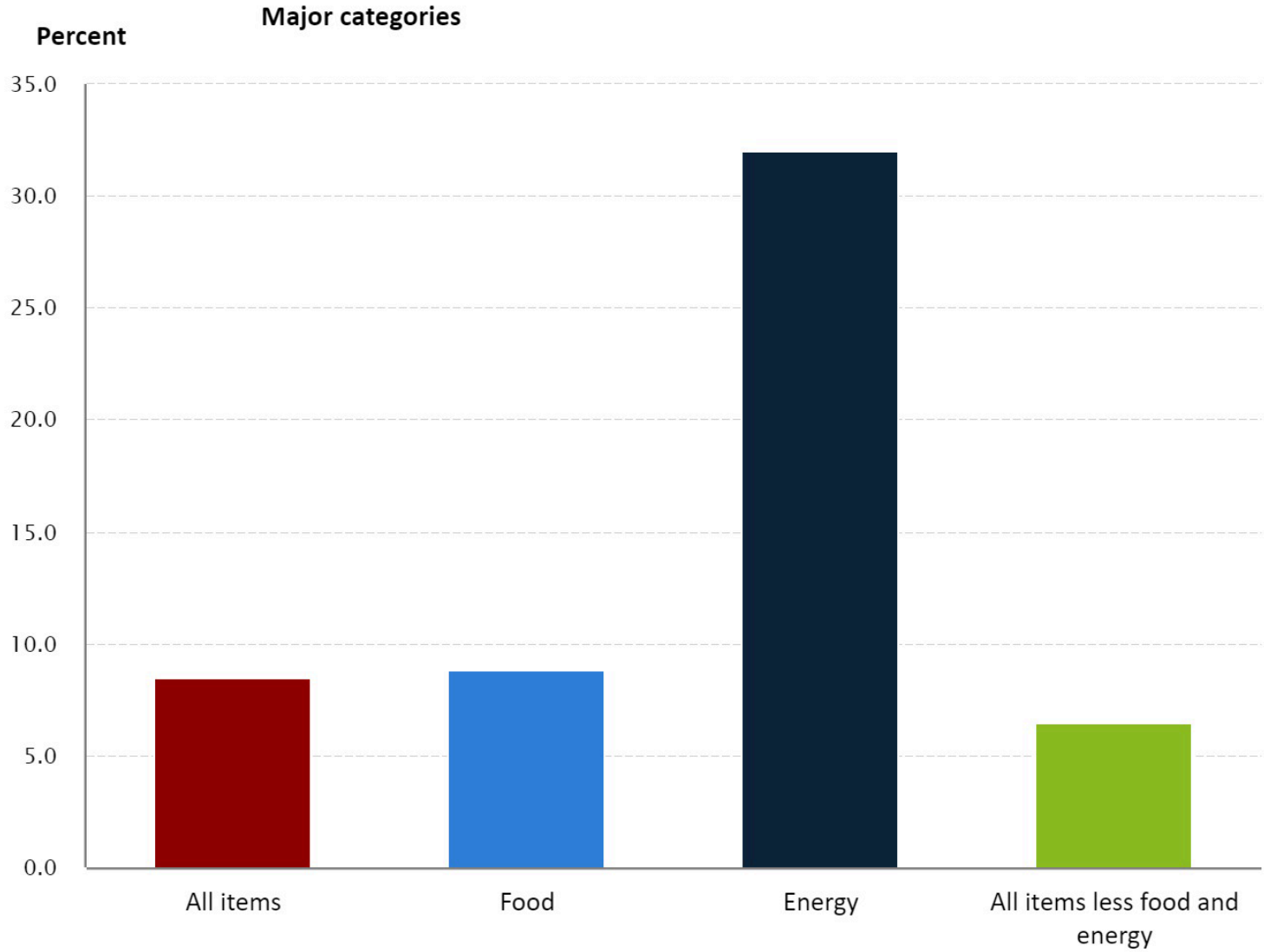


KEY POINTS

- Economists expect inflation rose 1.1% in March from the prior month, but the year-over-year gain is expected to be 8.4%, the highest since December 1981.

12-month percentage change, Consumer Price Index, selected categories, March 2022, not seasonally adjusted

Click on columns to drill down



Source: U.S. Bureau of Labor Statistics.



Lumber Prices: Random Length Lumber Futures

\$882.30 close on April 15th



Source: MarketWatch

Freightos Shipping Container Index

\$1,549 in Jan 2020 to \$9,232 in April 2022



MARKET INSIDER

2-year Treasury yield tops 10-year rate, a 'yield curve' inversion that could signal a recession

PUBLISHED THU, MAR 31 2022 5:09 PM EDT



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Traders work on the floor at the New York Stock Exchange (NYSE) in Manhattan, New York City, U.S., March 7, 2022.

Andrew Kelly | Reuters

Source: CNBC.com
31 March 2022

“10s minus 2s”

FRED — 10-Year Treasury Constant Maturity Minus 2-Year Treasury Constant Maturity

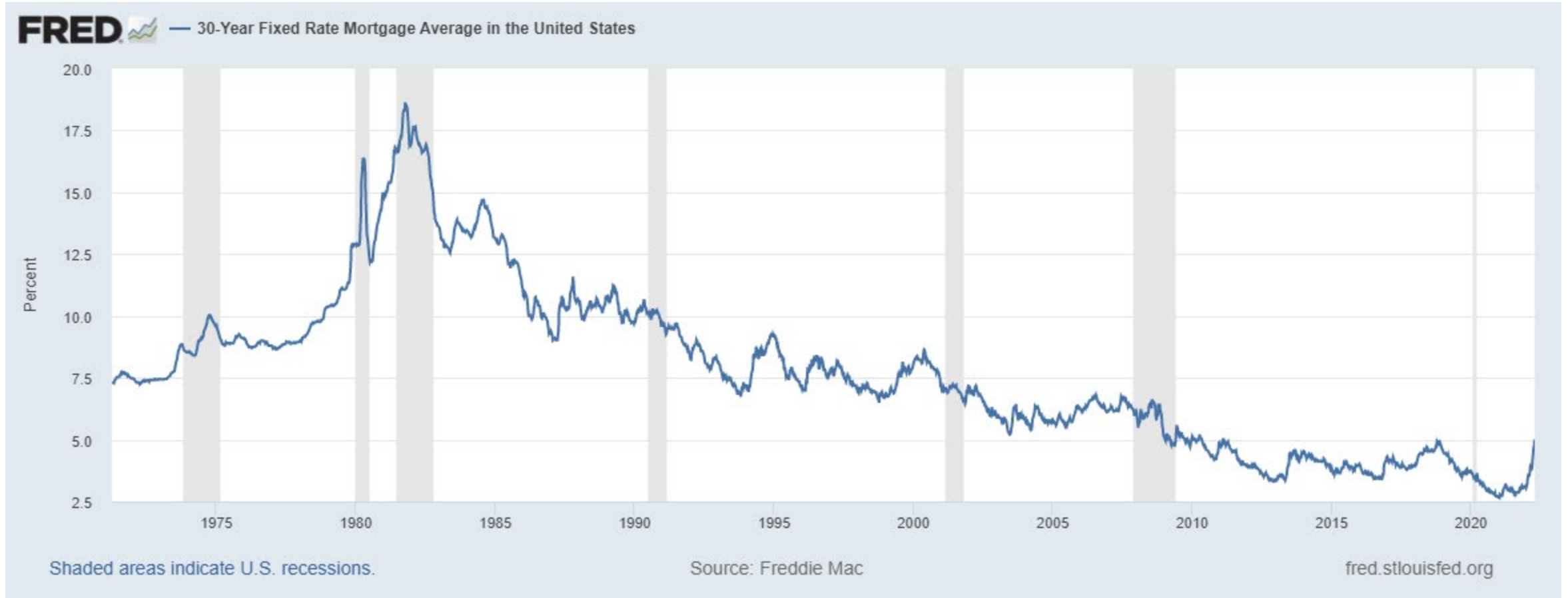


Shaded areas indicate U.S. recessions.

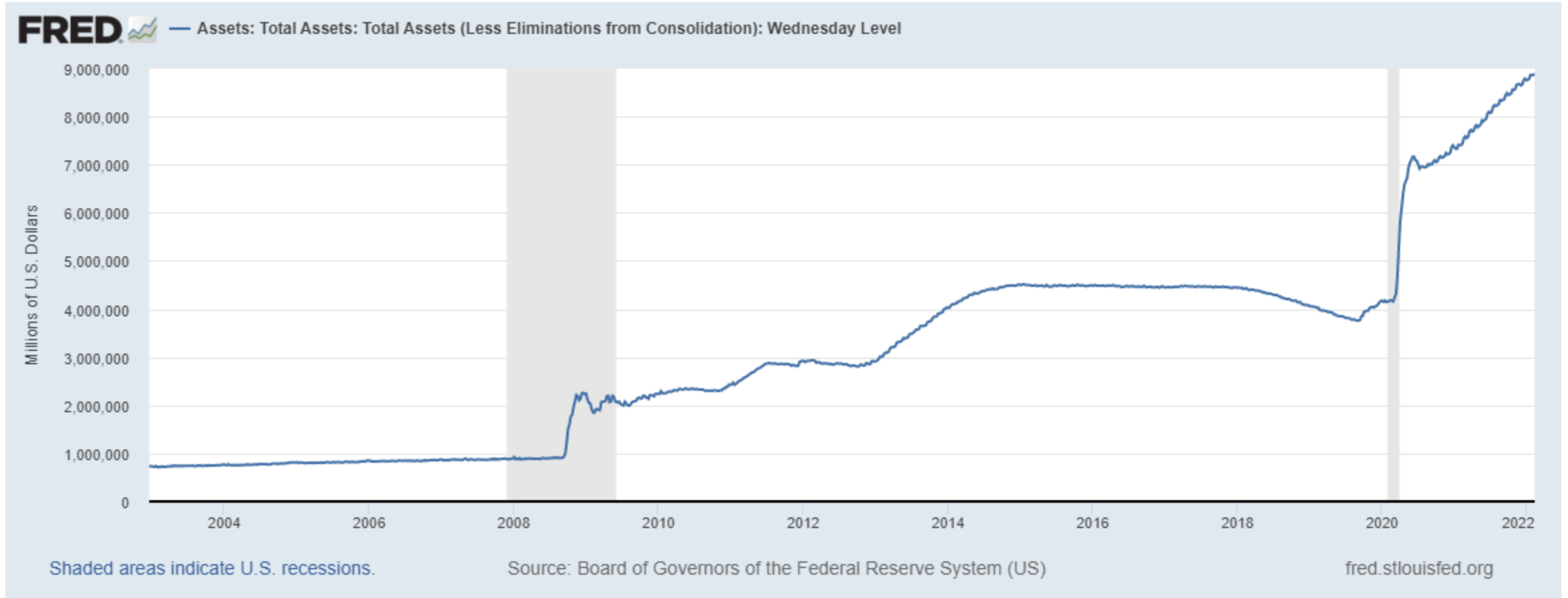
Source: Federal Reserve Bank of St. Louis

fred.stlouisfed.org

Average 30 Year Fixed Mortgage Rates 5.0%



Federal Reserve Total Assets – now \$8.965 Trillion



Latest U.S. GDP estimate is \$23.2 Trillion

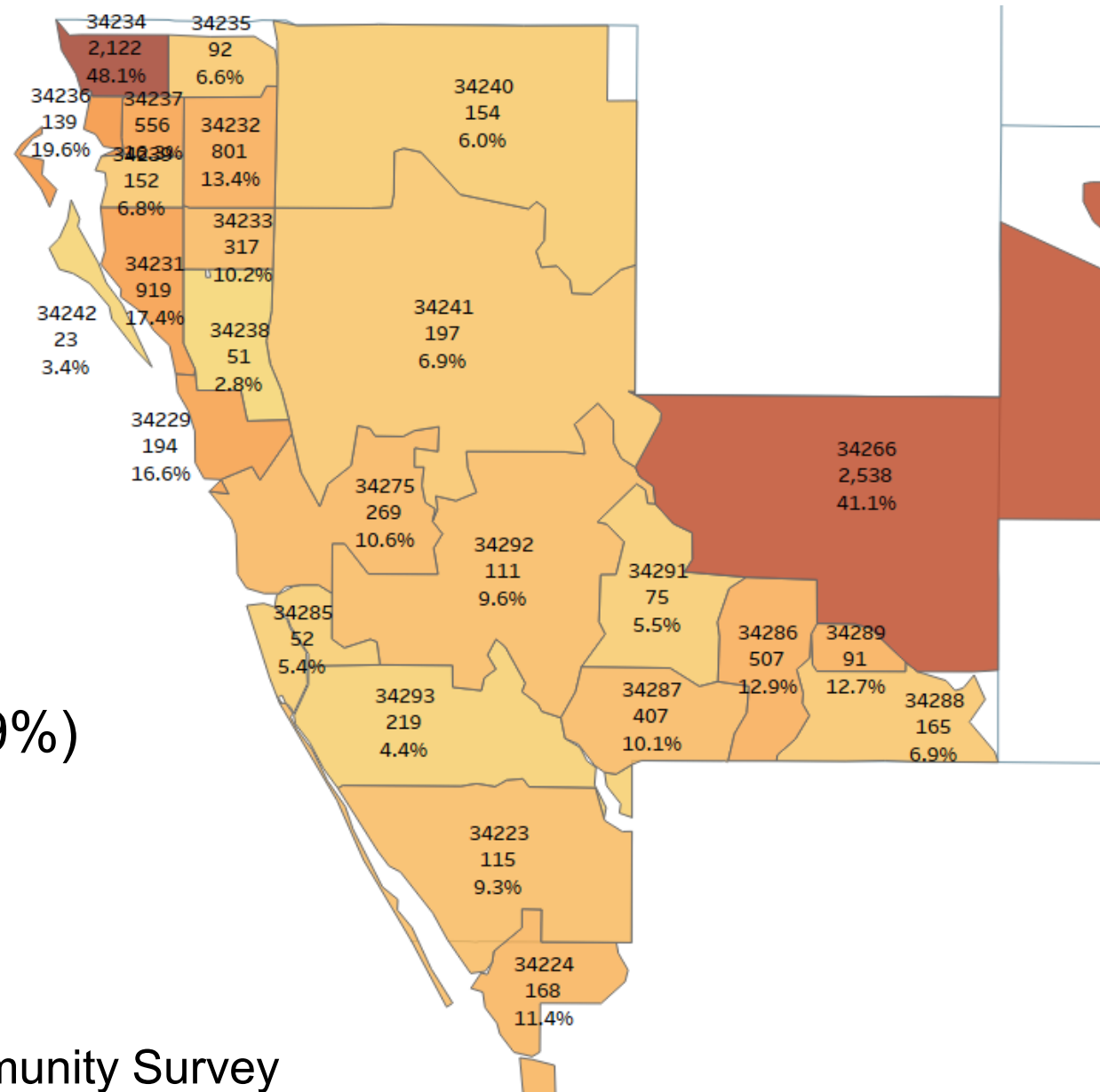
Sarasota County Under-18 Poverty

Under 5: 1,948 (13.5%)

Age 5-17: 5,771 (12.8%)

Total Under-18: 7,719 (12.9%)

Data Source: American Community Survey





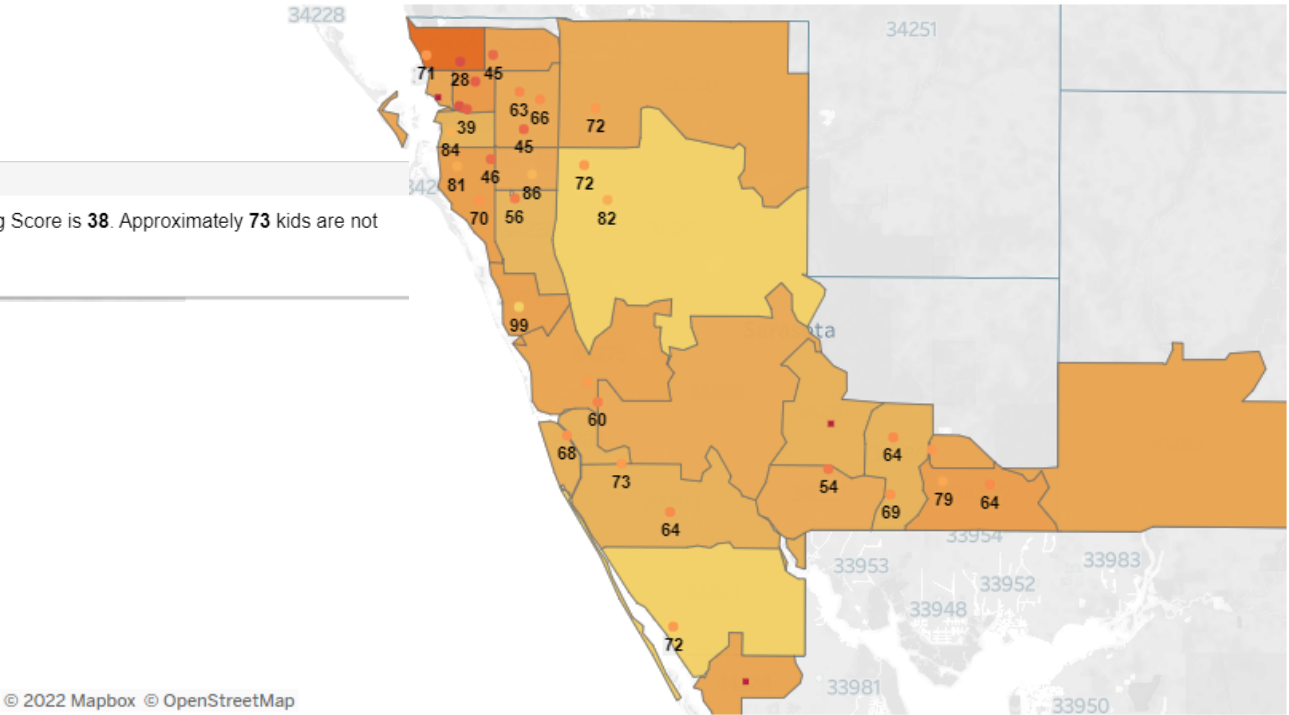
Florida Chamber Foundation Prosperity Project

Elementary School Reading Proficiency and Poverty Rate of Children

☒ Keep Only ☐ Exclude

TUTTLE ELEMENTARY SCHOOL's 3rd Grade Reading Score is **38**. Approximately **73** kids are not reading at grade level.

[Filter1](#)



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Third grade reading scores are available below for each of the elementary schools in the county. Scroll down to see all of the school listings.

Elementary School Reading Scores in Sarasota County

School Name	Kids Not Reading At Grade Level	Third Grade Reading Score
ALTA VISTA ELEMENTARY SCHOOL (SARASOTA)	47	39
ASHTON ELEMENTARY SCHOOL	24	86
ATWATER ELEMENTARY	41	64
BAY HAVEN SCHOOL OF BASICS PLUS	30	71
BRENTWOOD ELEMENTARY SCHOOL (SARASOT..	56	45
CRANBERRY ELEMENTARY SCHOOL	37	69

Things to watch for 2022 in Florida

1. Federal Reserve/Interest rates
2. Gas, natural gas, and food prices
3. Probability of a recession