

Southwest Florida Regional Planning Council



Economic Views

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Serving Charlotte, Collier, Glades, Hendry, Lee and Sarasota Counties Since 1973

Featured Article of the Month

The United States Census Bureau released its 2006 population estimates for the State of Florida. The figures for Southwest Florida are presented below.

Geographic Area	Population Estimates					April 1, 2000	
	July 1, 2006	July 1, 2005	July 1, 2004	April 1, 2003	July 1, 2002	Estimates Base	Census
Charlotte County	154,438	157,536	157,134	151,994	148,678	141,627	141,627
Collier County	314,649	307,242	296,678	292,466	276,691	251,377	251,377
Glades County	11,230	11,252	11,131	10,729	10,786	10,576	10,576
Hendry County	40,459	39,561	38,163	36,511	36,891	36,210	36,210
Lee County	571,344	544,758	514,295	495,088	475,639	440,888	440,888
Sarasota County	369,535	366,256	355,477	348,761	348,761	325,961	325,957
Region	1,463,661	1,426,605	1,372,878	1,335,549	1,288,310	1,206,639	1,206,635
Florida	18,089,888	17,789,864	17,385,430	16,993,369	16,677,860	15,982,824	15,982,378

The July 2006 Census population estimate indicates Lee County grew at 4.7% from the previous year, the highest growth rate in Southwest Florida. Charlotte County, in the same year was estimated as exhibiting a decrease in population growth, falling to a growth rate of -2.0%, significantly lower than the July 2005 estimates of 0.1%.

Overall, comparing the July 2006 population estimate to the 2000 US Census, Lee County is estimated the fastest growing area in the region at 22.8%. Collier County is estimated growing at 20.1%, just about 2.0% lower than Lee County by the same comparison. With such high growth trends Collier County may soon become the second most populated area in the Southwest Florida region.

Geographic Area	Population Estimates		Percent Change
	July 1, 2006	July 1, 2005	
Charlotte County	154,438	157,536	-2.0%
Collier County	314,649	307,242	2.4%
Glades County	11,230	11,252	-0.2%
Hendry County	40,459	39,561	2.2%
Lee County	571,344	544,758	4.7%
Sarasota County	369,535	366,256	0.9%
Region	1,463,661	1,426,605	2.5%
Florida	18,089,888	17,789,864	1.7%

Geographic Area	Population Estimates		Percent Change
	July 1, 2006	April 1, 2000 (Census)	
Charlotte County	154,438	141,627	8.3%
Collier County	314,649	251,377	20.1%
Glades County	11,230	10,576	5.8%
Hendry County	40,459	36,210	10.5%
Lee County	571,344	440,888	22.8%
Sarasota County	369,535	325,957	11.8%
Region	1,463,661	1,206,635	17.6%
Florida	18,089,888	15,982,378	11.7%

Festivals & Events

May 19-20, 2007
GREATER FORT MYERS DOG SHOW
 Lee Civic Center, N. Ft. Myers
 Contact: (239) 543-8368

May 19-20, 2007
DOWNTOWN SARASOTA CRAFT FESTIVAL
 Sarasota
 Contact: (941) 957-1877

May 25-26, 2007
SPRING SIDEWALK SALE
 Downtown Venice
 Contact: (941) 484-6722

May 26, 2007
6TH ANNUAL LIFE OF RILEY BEACH RUN/WALK
 Public Beach, Siesta Key

May 28, 2007
MEMORIAL DAY CELEBRATION
 Riverside Park, Bonita Springs
 Contact: (239) 949-6262



June 3, 2007
12TH ANNUAL TASTE OF THE BEACH
 Fort Myers Beach
 Contact: (239) 454-7500

June 2, 2007
SUGAR FESTIVAL RODEO
 Labelle Arena, Labelle
 Contact: (863) 983-7979

June 2, 2007
WILDLIFE/ANIMAL AWARENESS EXPO
 Fisherman's Village, Punta Gorda
 Contact: (941) 639-8721

June 9, 2007
CAPE BIKE NIGHT
 47th Terrace, Cape Coral
 Contact: (239) 573-3125

June 9, 2007
CRUISE-IN AND BLOCK PARTY
 Downtown Fort Myers, River District
 Contact: (239) 229-8526

June 10, 2007
CALOOSA CATCH & RELEASE FISHING TOURNAMENT
 South Seas Resort, Captiva Island
 Contact: (239) 671-9347

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Airport Activity

Airport passenger activity for the Southwest Florida Region increased 29.8% in March 2007 from February 2007. Airport passengers visiting and leaving the region totaled 1,290,782 as compared to 994,379 in the previous month. All three airports reported an increase in passenger activity from the previous month.

In March 2007, total airport activity for the region increased 8.7% from the previous year. Naples airport was the only one to report a decrease in passenger activity from the previous year.

Airport Passengers

AIRPORT				% CHANGE	
		MAR. 07	FEB. 07	MAR. 06	MAR. 07
					FEB. 07/ MAR. 07
S.W. Fla. Int'l	ARRIVALS	544,319	433,852	497,696	25.5%
	DEPARTURES	537,106	407,845	500,173	31.7%
	ARRIVALS	102,812	75,914	92,023	35.4%
Sarasota/ Bradenton	DEPARTURES	101,054	72,548	90,378	39.3%
	ARRIVALS	3,004	2,287	3,801	31.4%
Naples	DEPARTURES	2,487	1,933	3,708	28.7%
AIRPORT TOTALS = ARRIVALS + DEPARTURES				%CHANGE	
					FEB. 07/ MAR. 07
		MAR. 07	FEB. 07	MAR. 06	MAR. 07
S.W. Fla. Int'l		1,081,425	841,697	997,869	28.5%
Sarasota/Brad.		203,866	148,462	182,401	37.3%
Naples		5,491	4,220	7,509	30.1%
REGION		1,290,782	994,379	1,187,779	29.8%

SOURCE: Local Airport Authorities.

Unemployment

The regional unemployment rate for March 2007 was 3.2%, from the February 2007 revised rate of 3.1%. Hendry County, at 4.3%, had the highest unemployment rate in the six-county region, with Charlotte County second at 3.8%. Collier County had the lowest unemployment rate at 2.8%.

The March 2007 regional unemployment rate of 3.2% was the same as the state at 3.2%. The regional unemployment rate increased by 41.5% from March 2006 to March 2007, while the state rate increased by 12.4%.

Labor Force Figures

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	MAR. 07	FEB. 07	MAR. 07	FEB. 07	MAR. 07	FEB. 07
	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)
CHARLOTTE	70,280	69,245	67,595	66,642	2,685	2,603
COLLIER	159,666	158,204	155,231	153,780	4,435	4,424
GLADES	4,840	4,777	4,670	4,605	170	172
HENDRY	18,584	18,387	17,784	17,566	800	821
LEE	294,577	291,434	285,182	282,198	9,395	9,236
SARASOTA	184,376	182,777	178,654	177,277	5,722	5,500
REGION	732,323	724,824	709,116	702,068	23,207	22,756
STATE	9,170,000	9,087,000	8,880,000	8,796,000	290,000	291,000

Unemployment Rate

COUNTY	% CHANGE				
	MAR. 07	FEB. 07	MAR. 06	FEB. 07	MAR. 06/ MAR. 07
	(PRELIM)	(REVISED)	(REVISED)	MAR. 07	MAR. 07
CHARLOTTE	3.8%	3.8%	2.8%	3.2%	50.3%
COLLIER	2.8%	2.8%	2.2%	0.2%	33.1%
GLADES	3.5%	3.6%	3.6%	-1.2%	17.2%
HENDRY	4.3%	4.5%	4.8%	-2.6%	-3.0%
LEE	3.2%	3.2%	2.2%	1.7%	53.4%
SARASOTA	3.1%	3.0%	2.3%	4.0%	36.5%
REGION	3.2%	3.1%	2.4%	2.0%	41.5%
STATE	3.2%	3.2%	2.9%	-0.3%	12.4%

Note: Sum of detail may not equal totals due to rounding.

Source: Agency for Workforce Innovation.

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Consumer Price Index

The Consumer Price Index (CPI-U) for all urban consumers measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. The CPI-U during March 2007 increased 0.9% from February 2006. The CPI-U for March 2007 was 205.4 an increase of 2.8% from March 2006.

Consumer Price Index

GROUP	% CHANGE				
	MAR. 07	FEB. 07	MAR. 06	FEB. 06/ MAR. 07	MAR. 06/ MAR. 07
ALL ITEMS	205.4	203.5	199.8	0.9%	2.8%
FOOD & BEVERAGES	200.9	200.4	194.5	0.2%	3.3%
HOUSING	208.1	207.2	201.3	0.4%	3.4%
APPAREL	122.6	119.0	122.0	3.0%	0.5%
TRANSPORTATION	180.3	174.8	177.4	3.1%	1.6%
MEDICAL CARE	347.2	346.5	333.8	0.2%	4.0%
RECREATION	111.2	111.2	110.6	0.0%	0.5%
EDUCATION/ COMMUN.	118.2	118.0	115.6	0.2%	2.2%
OTHER GOODS/SVCS	331.1	330.5	320.0	0.2%	3.5%

Purchasing power of the consumer dollar.

1982-	MAR.	
1984= \$1.00	07 =	0.487
	MAR.	
1967= \$1.00	07 =	0.163

SOURCE: U.S. Department of Labor

Sales Activity

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For February 2007, gross and taxable sales in the region totaled approximately \$4.5 million and \$2.6 million, respectively. This is a 20.1% decrease in gross sales and a 9.6% decrease in taxable sales from January 2007. Hendry county was the only one to report an increase in gross sales and all counties reported a decrease in taxable sales this month as compared to January 2007.

Gross sales in the region between February 2006 and February 2007 decreased 0.9%. Taxable sales decreased 4.6% during the same period. By incorporating the change in the cost of living (2.80%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 8.1% per capita. Real taxable sales decreased 12.2%.

Sales Activity

**Regional sales data is not yet released, current data is February 2007 compared with February 2006 data.

GROSS SALES (\$000)

COUNTY	% CHANGE				
	FEB. 07 (PRELIM)	JAN. 07 (PRELIM)	FEB. 06 (REVISED)	JAN. 07/ FEB. 07	FEB. 2006/ FEB. 2007
CHARLOTTE	357,071	412,205	343,989	-13.4%	3.8%
COLLIER	1,071,457	1,206,523	1,192,864	-11.2%	-10.2%
GLADES	8,527	9,406	11,068	-9.3%	-23.0%
HENDRY	133,512	122,785	113,137	8.7%	18.0%
LEE	1,734,521	2,034,476	1,771,022	-14.7%	-2.1%
SARASOTA	1,182,861	1,831,298	1,096,040	-35.4%	7.9%
REGION	4,487,949	5,616,693	4,528,120	-20.1%	-0.9%

TAXABLE SALES (\$000)

COUNTY	% CHANGE				
	FEB. 07 (PRELIM)	JAN. 07 (PRELIM)	FEB. 06 (REVISED)	JAN. 07/ FEB. 07	FEB. 2006/ FEB. 2007
CHARLOTTE	232,843	260,159	223,749	-10.5%	4.1%
COLLIER	644,867	681,658	678,222	-5.4%	-4.9%
GLADES	2,851	3,063	3,707	-6.9%	-23.1%
HENDRY	33,952	35,872	40,855	-5.4%	-16.9%
LEE	1,077,189	1,217,642	1,118,252	-11.5%	-3.7%
SARASOTA	603,915	674,438	654,768	-10.5%	-7.8%
REGION	2,595,617	2,872,832	2,719,553	-9.6%	-4.6%

SOURCE: Florida Department of Tax Research.

SWFRPC Meeting Schedule

Regional Planning Council	Third Thursday of each month
Lee County MPO	Bi-Monthly
Technical Advisory Committee	Bi-Monthly
Citizen Advisory Committee	Bi-Monthly
LEPC	Quarterly
Disaster Preparedness	Thursday after LEPC meeting
Lee Trans. Disadvantaged	Quarterly
Glades/Hendry Trans. Disadvantaged	Quarterly

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Building Permits

Residential building activity is measured by the number of single-family and multifamily building permits issued during a given month. 1,044 residential permits were issued in Southwest Florida in March 2007. This is 2,310 less permits than were issued in March 2006. The number of units covered by these permits decreased by 3,514 from 5,238 in March 2006 to 1,724 in March 2007. Compared with the figures reported for February 2007, the number of units for March 2007 increased by 609. From February 2007 to March 2007, permits issued increased by 161.

The region reported a residential building valuation of \$358,327,017 in March 2007. This is a decrease of 58.0% compared to the valuation of residential permits issued in March 2006, which totalled \$853,339,474.

Building Permit Activity

COUNTY	MARCH 2007				FEBRUARY 2007			
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE
CHARLOTTE	74	8	35	\$23,646,640	107	4	8	\$21,727,408
COLLIER	113	35	174	\$70,736,500	152	6	32	\$38,284,000
GLADES	1	0	0	\$139,000	0	0	0	\$0
HENDRY	21	0	0	\$2,033,155	11	1	8	\$1,398,780
LEE	576	84	597	\$228,949,867	418	71	266	\$135,342,701
SARASOTA	128	4	5	\$32,821,855	111	2	2	\$28,001,051
REGION*	913	131	811	\$358,327,017	799	84	316	\$224,753,940

COUNTY	MARCH 2006				UNIT CHANGE		% CHANGE	
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	MAR. 07/ FEB. 07	MAR. 06/ MAR. 07	FEB. 07/ MAR. 07	MAR. 06/ MAR. 07
CHARLOTTE	378	18	129	\$104,731,008	-6	-398	8.8%	-77.4%
COLLIER	438	55	406	\$153,418,842	103	-557	84.8%	-53.9%
GLADES	4	0	0	\$400,370	1	-3	n/a	-65.3%
HENDRY	43	0	0	\$4,415,699	2	-22	45.4%	-54.0%
LEE	1632	288	1681	\$545,561,010	489	-2,140	69.2%	-58.0%
SARASOTA	491	7	36	\$44,812,545	20	-394	17.2%	-26.8%
REGION*	2,986	368	2,252	\$853,339,474	609	-3,514	59.4%	-58.0%

*NOTE: Everglades City did not report data for March 2007.

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Summary Economic Indicators

Economic Indicators

INDICATORS	MARCH 2007 (PRELIM)	MARCH 2006 (REVISED)	% CHANGE
UNEMPLOYMENT			
State	3.2%	2.9%	12.4%
Region	3.2%	2.4%	41.5%
County			
Charlotte	3.8%	2.8%	50.3%
Collier	2.8%	2.2%	33.1%
Glades	2.8%	3.6%	17.2%
Hendry	4.3%	4.8%	-3.0%
Lee	3.2%	2.2%	53.4%
Sarasota	3.1%	2.3%	36.5%
LABOR FORCE			
State	9,170,000	8,837,000	3.8%
Region	732,323	697,262	5.0%
EMPLOYED			
State	8,880,000	8,578,000	3.5%
Region	709,116	680,858	4.2%
UNEMPLOYED			
State	290,000	258,000	12.4%
Region	23,207	16,404	41.5%
AIRPORT PASSENGERS			
Region	1,290,782	1,187,779	8.7%
S. W. Int'l Airport	1,081,425	997,869	8.4%
Sarasota/Bradenton	203,866	182,401	11.8%
Naples	5,491	7,509	-26.9%
BUILDING PERMITS			
Regional	1,044	3,354	-68.9%
Single Family	913	2,986	-69.4%
Multi-Family	131	368	-64.4%
TOTAL VALUE			
Residential	\$358,327,017	\$853,339,474	-58.0%
All Permit Activity	\$605,633,806	\$1,319,914,431	-54.1%
REGIONAL SALES (\$000)**			
Taxable Sales	\$2,595,617	\$2,719,553	-4.6%
Gross Sales	\$4,487,949	\$4,528,120	-0.9%
**Regional sales data not yet released, current data is January 2007 compared with January 2006 data.			
CONSUMER PRICE	205.4	199.8	2.8%
PRIME INTEREST RATE	8.3%	7.5%	10.0%

