

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

Help Promote the 2007 Economic Census

In December, more than 4 million American businesses, including 9,500 businesses in the Cape Coral-Fort Myers, FL Metro Area, will receive 2007 Economic Census forms. Responses to the questionnaire are required by law (Title 13, U.S. Code), and are to be returned by February 12, 2008.

Every 5 years, the Economic Census develops a comprehensive portrait of American business, from the national to the local level. Timely and accurate data are vital to effective public policy and important to your organization and businesses in your area.

We've created a special Web page at <http://www.census.gov/econ/census07/> to tell businesses in your area about the Economic Census, and provide statistics they can use to assess and grow their business operations.

How can the SW Florida Regional Planning Council help? <http://www.census.gov/econ/census07/media/> suggests ways you can help us get the word to businesses in your area - in your publications, in your e-mails, on your website, even in your presentations. The page presents ideas and resources for your communications in each month from now through February 2008.

November 2007: The Economic Census has information to help businesses grow, at <http://www.census.gov/econ/census07/>.

December 2007: Economic Census forms are coming to businesses in mid-December.

January 2008: Economic Census: Your industry / community is counting on you.

February 2008: Economic Census forms are due February 12.

If your organization doesn't have publications or other communications that go to business audiences, talk to someone in your area who does - your local newspaper or a chamber of commerce, for example. You can help them appreciate the value of the data we are now collecting.

We'll send periodic e-mails to this address through the February due date with timely messages and information tidbits for businesses in your area. If you would like us to use a different address, please reply to this e-mail, but include this address so we can update our records.

If you need more information about the 2007 Economic Census, or would like to arrange an interview, please contact Robert Marske, Laurie Torene, or Paul Zeisset at 1-877-790-1876, or e-mail us at econ2007@census.gov

Thank you for taking part in the official 5-year measure of American business.

p.s. To learn what the 2002 Economic Census found about Cape Coral-Fort Myers, FL Metro Area, see www.census.gov/econ/census02/data/metro1/M15980.HTM.

Festivals & Events

December 13 – 23, 2007

HOLIDAY ARBOR LITES

Calusa Nature Center and Planetarium, Fort Myers
Contact: (239) 275-3435

December 30, 31, 2007

NEW YEAR'S ART FESTIVAL

Fifth Avenue, Naples
Contact: (239) 775-4936

December 31, 2007

5K REINDEER RUN

Lakes Regional Park, Fort Myers
Contact: (239) 461-7400

December 31, 2007

CRUISE-IN AND BLOCK PARTY

Downtown, Fort Myers
Contact: (239) 229-8526

December 31, 2007

DOWNTOWN COUNTDOWN

Downtown Fort Myers, Ft. Myers
Contact: (239) 332-6680



January 2-3, 2008

COMMUNITY AFFAIRS ARTS & CRAFTS SHOW

Fishermen's Village, Punta Gorda
Contact: (508) 737-0998

January 12-13, 2008

BONITA SPRINGS NATIONAL ART FESTIVAL

The Promenade at Bonita Bay, Bonita Springs
Contact: (239) 495-8989

January 12-13, 2008

CAPE CORAL FESTIVAL OF THE ARTS

Cape Coral Pkwy., Cape Coral
Contact: (239) 945-1988

January 12-13 & 19,20, 2008

THE 12TH ANNUAL MEDIEVAL FAIRE

Lakes Regional Park, Fort Myers
Contact: (239) 728-1935

January 13, 2008

ART DAY 2008

Lakes Regional Park, Fort Myers
Downtown, Sarasota
Contact: (941) 365-5118

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Airport Activity

Airport passenger activity for the Southwest Florida Region increased 36.9% in October 2007 from September 2007. Airport passengers visiting and leaving the region totaled 644,205 as compared to 470,636 in the previous month. Naples airport was the only one to report a decrease in passenger activity from the previous month.

In October 2007, total airport activity for the region increased 2.9% from the previous year. S.W. Fla. airport was the only one to report an increase in passenger activity from the previous year.

Airport Passengers

| AIRPORT | | % CHANGE | | | |
|--|------------|----------|----------|---------|------------------------------|
| | | OCT. 07 | SEPT. 07 | OCT. 06 | OCT. 07 / SEPT. 07 / OCT. 07 |
| S.W. Fla. Int'l | ARRIVALS | 283,771 | 194,452 | 268,742 | 45.9% |
| | DEPARTURES | 253,835 | 193,000 | 244,684 | 31.5% |
| Sarasota/Bradenton | ARRIVALS | 55,270 | 41,241 | 57,123 | 34.0% |
| | DEPARTURES | 51,095 | 40,646 | 52,976 | 25.7% |
| Naples | ARRIVALS | 96 | 646 | 1,331 | -85.1% |
| | DEPARTURES | 138 | 651 | 1,119 | -78.8% |
| AIRPORT TOTALS = ARRIVALS + DEPARTURES | | %CHANGE | | | |
| | | OCT. 07 | SEPT. 07 | OCT. 06 | OCT. 07 / SEPT. 07 / OCT. 07 |
| S.W. Fla. Int'l | | 537,606 | 387,452 | 513,426 | 38.8% |
| Sarasota/Brad. | | 106,365 | 81,887 | 110,099 | 29.9% |
| Naples | | 234 | 1,297 | 2,450 | -82.0% |
| REGION | | 644,205 | 470,636 | 625,975 | 36.9% |

SOURCE: Local Airport Authorities.

Unemployment

The regional unemployment rate for October 2007 was 5.3%, which was the same as the revised rate of 5.3% for September 2007. Hendry County, at 8.5%, had the highest unemployment rate in the six-county region, with Charlotte County second at 6.0%. Sarasota County had the lowest unemployment rate at 4.9%.

The October 2007 regional unemployment rate of 5.3% was higher than the state at 4.3%. The regional unemployment rate increased by 92.8% from October 2006 to October 2007, while the state rate increased by 40.8%.

Labor Force Figures

| COUNTY | LABOR FORCE | | EMPLOYMENT | | UNEMPLOYMENT | |
|-----------|------------------|--------------------|------------------|--------------------|------------------|--------------------|
| | OCT. 07 (PRELIM) | SEPT. 07 (REVISED) | OCT. 07 (PRELIM) | SEPT. 07 (REVISED) | OCT. 07 (PRELIM) | SEPT. 07 (REVISED) |
| CHARLOTTE | 70,717 | 70,885 | 66,484 | 66,686 | 4,233 | 4,199 |
| COLLIER | 158,255 | 157,684 | 150,117 | 149,301 | 8,138 | 8,383 |
| GLADES | 4,668 | 4,671 | 4,434 | 4,400 | 234 | 271 |
| HENDRY | 18,589 | 18,333 | 17,006 | 16,519 | 1,583 | 1,814 |
| LEE | 295,446 | 295,730 | 279,681 | 280,386 | 15,765 | 15,344 |
| SARASOTA | 185,962 | 185,700 | 176,932 | 176,797 | 9,030 | 8,903 |
| REGION | 733,637 | 733,003 | 694,654 | 694,089 | 38,983 | 38,914 |
| STATE | 9,290,000 | 9,297,000 | 8,893,000 | 8,901,000 | 397,000 | 396,000 |

Unemployment Rate

| COUNTY | % CHANGE | | | | |
|-----------|------------------|--------------------|-------------------|--------------------|------------------------------|
| | OCT. 07 (PRELIM) | SEPT. 07 (REVISED) | OCT. 06 (REVISED) | SEPT. 07 (REVISED) | OCT. 06 / SEPT. 07 / OCT. 07 |
| CHARLOTTE | 6.0% | 5.9% | 3.2% | 0.8% | 103.1% |
| COLLIER | 5.1% | 5.3% | 2.9% | -2.9% | 80.0% |
| GLADES | 5.0% | 5.8% | 4.9% | -13.7% | 21.9% |
| HENDRY | 8.5% | 9.9% | 6.8% | -12.7% | 38.5% |
| LEE | 5.3% | 5.2% | 2.5% | 2.7% | 118.4% |
| SARASOTA | 4.9% | 4.8% | 2.7% | 1.4% | 78.3% |
| REGION | 5.3% | 5.3% | 2.8% | 0.2% | 92.8% |
| STATE | 4.3% | 4.3% | 3.1% | 0.3% | 40.8% |

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 October 2007 increased 0.2% from September 2006. The CPI-U for October 2007 was 208.9, an increase of 3.5% from October 2006.

Consumer Price Index

| GROUP | % CHANGE | | | | |
|--------------------|----------|----------|---------|-------------------|------------------|
| | OCT. 07 | SEPT. 07 | OCT. 06 | SEPT. 06/ OCT. 07 | OCT. 06/ OCT. 07 |
| ALL ITEMS | 208.9 | 208.5 | 201.8 | 0.2% | 3.5% |
| FOOD & BEVERAGES | 206.1 | 205.3 | 197.5 | 0.4% | 4.4% |
| HOUSING | 210.7 | 210.9 | 204.4 | -0.1% | 3.1% |
| APPAREL | 121.8 | 119.5 | 123.3 | 1.9% | -1.2% |
| TRANSPORTATION | 185.0 | 184.5 | 174.8 | 0.3% | 5.8% |
| MEDICAL CARE | 355.7 | 353.7 | 339.3 | 0.6% | 4.8% |
| RECREATION | 111.8 | 111.4 | 111.2 | 0.4% | 0.5% |
| EDUCATION/ COMMUN. | 121.6 | 121.3 | 118.5 | 0.2% | 2.6% |
| OTHER GOODS/SVCS | 335.7 | 334.8 | 324.3 | 0.3% | 3.5% |

Purchasing power of the consumer dollar.

1982-1984= \$1.00 OCT. 07 = 0.479

1967= \$1.00 OCT. 07 = 0.160

SOURCE: U.S. Department of Labor

Sales Activity

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For September 2007, gross and taxable sales in the region totaled approximately \$3.5 million and \$1.9 million, respectively. This is a 0.7% decrease in gross sales and a 4.4% decrease in taxable sales from August 2007. Charlotte, Collier and Lee Counties reported a decrease in gross sales and in taxable sales this month as compared to August 2007.

Gross sales in the region between September 2006 and September 2007 decreased 10.7%. Taxable sales decreased 17.9% during the same period. By incorporating the change in the cost of living (3.5%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 20.8% per capita. Real taxable sales decreased 31.3%.

Sales Activity

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

GROSS SALES (\$000)

| COUNTY | % CHANGE | | | | |
|-----------|-------------------|------------------|--------------------|-------------------|------------------------|
| | SEPT. 07 (PRELIM) | AUG. 07 (PRELIM) | SEPT. 06 (REVISED) | AUG. 07/ SEPT. 07 | SEPT. 2006/ SEPT. 2007 |
| CHARLOTTE | 271,210 | 302,796 | 306,471 | -10.4% | -11.5% |
| COLLIER | 773,852 | 787,302 | 867,798 | -1.7% | -10.8% |
| GLADES | 9,038 | 8,319 | 8,447 | 8.6% | 7.0% |
| HENDRY | 119,347 | 95,015 | 116,326 | 25.6% | 2.6% |
| LEE | 1,363,991 | 1,394,902 | 1,593,042 | -2.2% | -14.4% |
| SARASOTA | 984,704 | 959,509 | 1,053,425 | 2.6% | -6.5% |
| REGION | 3,522,142 | 3,547,843 | 3,945,509 | -0.7% | -10.7% |

TAXABLE SALES (\$000)

| COUNTY | % CHANGE | | | | |
|-----------|-------------------|------------------|--------------------|-------------------|------------------------|
| | SEPT. 07 (PRELIM) | AUG. 07 (PRELIM) | SEPT. 06 (REVISED) | AUG. 07/ SEPT. 07 | SEPT. 2006/ SEPT. 2007 |
| CHARLOTTE | 154,767 | 188,353 | 190,772 | -17.8% | -18.9% |
| COLLIER | 414,264 | 435,519 | 487,954 | -4.9% | -15.1% |
| GLADES | 2,233 | 2,097 | 2,876 | 6.5% | -22.4% |
| HENDRY | 26,432 | 24,746 | 30,755 | 6.8% | -14.1% |
| LEE | 795,538 | 830,838 | 995,460 | -4.2% | -20.1% |
| SARASOTA | 491,586 | 490,246 | 587,472 | 0.3% | -16.3% |
| REGION | 1,884,820 | 1,971,799 | 2,295,289 | -4.4% | -17.9% |

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. In October 2007, 363 residential permits were issued in Southwest Florida. This is 1,013 less permits than were issued in October 2006. The number of units covered by these permits decreased by 1,348 from 1,861 in October 2006 to 513 in October 2007. Compared with the figures reported for September 2007, the number of units for October 2007 increased by 126. From September 2007 to October 2007, permits issued increased by 10.

The region reported a residential building valuation of \$185,959,910 in October 2007. This is a decrease of 55.2% compared to the valuation of residential permits issued in October 2006, which totaled \$415,261,316.

Building Permit Activity

| COUNTY | OCTOBER 2007 | | | | SEPTEMBER 2007 | | | |
|-----------|---------------|----------------------|-------------------|-------------------|----------------|----------------------|-------------------|-------------------|
| | SINGLE FAMILY | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE | SINGLE FAMILY | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE |
| CHARLOTTE | 91 | 9 | 38 | \$24,680,383 | 50 | 8 | 25 | \$14,390,544 |
| COLLIER | 56 | 0 | 0 | \$13,843,000 | 72 | 1 | 4 | \$28,841,000 |
| GLADES | 7 | 0 | 0 | \$745,000 | 1 | 0 | 0 | \$158,000 |
| HENDRY | 8 | 1 | 5 | \$1,803,336 | 30 | 0 | 0 | \$3,460,124 |
| LEE | 118 | 13 | 122 | \$130,837,474 | 123 | 12 | 26 | \$40,318,259 |
| SARASOTA | 59 | 1 | 9 | \$14,050,717 | 56 | 0 | 0 | \$13,021,606 |
| REGION* | 339 | 24 | 174 | \$185,959,910 | 332 | 21 | 55 | \$100,189,533 |

| COUNTY | OCTOBER 2006 | | | | UNIT CHANGE | | % CHANGE | |
|-----------|---------------|----------------------|-------------------|-------------------|-------------------|----------------------------|-------------------|-------------------|
| | SINGLE FAMILY | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE | OCT. 07/ SEPT. 07 | OCT. 06/ OCT. 07/ SEPT. 07 | OCT. 07/ SEPT. 07 | OCT. 06/ OCT. 07/ |
| CHARLOTTE | 115 | 8 | 28 | \$29,272,056 | 54 | -14 | 71.5% | -15.7% |
| COLLIER | 292 | 31 | 322 | \$144,523,602 | -20 | -558 | -52.0% | -90.4% |
| GLADES | 3 | 0 | 0 | \$844,000 | 6 | 4 | 371.5% | -11.7% |
| HENDRY | 22 | 2 | 2 | \$2,636,771 | -17 | -11 | -47.9% | -31.6% |
| LEE | 702 | 63 | 206 | \$193,606,551 | 91 | -668 | 224.5% | -32.4% |
| SARASOTA | 136 | 2 | 33 | \$44,378,336 | 12 | -101 | 7.9% | -68.3% |
| REGION* | 1,270 | 106 | 591 | \$415,261,316 | 126 | -1,348 | 85.6% | -55.2% |

Data does not include City of Naples and Longboat Key for October 2007 data.

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Summary Economic Indicators

Economic Indicators

| INDICATORS | OCTOBER 2007 (PRELIM) | OCTOBER 2006 (REVISED) | % CHANGE |
|----------------------------------|--------------------------|---------------------------|----------|
| UNEMPLOYMENT | | | |
| State | 4.3% | 3.1% | 40.8% |
| Region | 5.3% | 2.8% | 92.8% |
| County | | | |
| Charlotte | 6.0% | 3.2% | 103.1% |
| Collier | 5.1% | 2.9% | 80.0% |
| Glades | 5.1% | 4.9% | 21.9% |
| Hendry | 8.5% | 6.8% | 38.5% |
| Lee | 5.3% | 2.5% | 118.4% |
| Sarasota | 4.9% | 2.7% | 78.3% |
| LABOR FORCE | | | |
| State | 9,290,000 | 9,097,000 | 2.1% |
| Region | 733,637 | 712,751 | 2.9% |
| EMPLOYED | | | |
| State | 8,893,000 | 8,815,000 | 0.9% |
| Region | 694,654 | 692,529 | 0.3% |
| UNEMPLOYED | | | |
| State | 397,000 | 282,000 | 40.8% |
| Region | 38,983 | 20,222 | 92.8% |
| AIRPORT PASSENGERS | | | |
| Region | 644,205 | 625,975 | 2.9% |
| S. W. Int'l Airport | 537,606 | 513,426 | 4.7% |
| Sarasota/Bradenton | 106,365 | 110,099 | -3.4% |
| Naples | 234 | 2,450 | -90.4% |
| BUILDING PERMITS | | | |
| Regional | 265 | 1,376 | -80.7% |
| Single Family | 250 | 1,270 | -80.3% |
| Multi-Family | 15 | 106 | -85.8% |
| TOTAL VALUE | | | |
| Residential | \$185,959,910 | \$415,261,316 | -55.2% |
| All Permit Activity | \$430,716,064 | \$661,826,990 | -34.9% |
| REGIONAL SALES (\$'000)** | | | |
| Taxable Sales | \$1,884,820 | \$2,295,289 | -17.9% |
| Gross Sales | \$3,522,142 | \$3,945,509 | -10.7% |

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

| | | | |
|----------------------|-------|-------|-------|
| CONSUMER PRICE INDEX | 208.9 | 201.8 | 3.5% |
| PRIME INTEREST RATE | 7.7% | 8.3% | -6.7% |

