

Southwest Florida Regional Planning Council



Economic Views

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

Article of the Month

FIFTEEN SOUTHWEST FLORIDA BUSINESSES RANK AMONG THE TOP 200 PRIVATE COMPANIES

Florida Trend Magazine recently published its Top 200 Private Companies List for 2007. Fifteen of the 200 listed are located within the Southwest Florida Regional Planning Council's service area. For a company to be considered for inclusion it must be privately held with headquarters in the State of Florida. Subsidiaries, divisions and other holdings of out-of-state companies were not considered.

Although about half of the companies listed in the table below dropped in rank from the previous year, the reduced ranking is not an indication of falling revenues. Seven out of the fifteen companies in the region reported increased revenue. Last year, the company in the 200th spot made \$97,000 thousand. This year the 200th company reported revenue of \$105,500 thousand.

As the table indicates, the top company in the region is the business of floor covering franchisor. Five of the fifteen listed are in the construction business. Also note, that twelve out of the fifteen are located in Sarasota and Collier Counties, two are located in Port Charlotte and one is located in Fort Myers. This is an evident reflection of the tremendous growth occurring within the coastal counties and the Southwest Florida Region as a whole.

2007	2006	Company Name	Location	Type of Business
8	10(T)	Abbey Carpet Co. Inc.	Bonita Springs	Floor covering franchise
25	NR	Boar's Head Provisions Co. Inc.	Sarasota	Delicatessen products
36	35	First Financial Employee Leasing Inc.	Port Charlotte	Professional employer organization
42	NR	Progressive Employer Services Inc.	Port Charlotte	Professional employer organization
46	37	Kraft Construction Co. Inc.	Naples	General contractor
47	43	FCCI Insurance Group	Sarasota	Commercial property and casualty insurance
70	NR	Arthrex Inc.	Naples	Medical device design and manufacturing
84	58	Boran Craig Barber Engel Construction Co. Inc.	Naples	General contractor
88	86	Robb & Stucky Ltd.	Fort Myers	Retail furniture and home décor
109	135	W.G.Mills Inc.	Sarasota	General contractor, commercial
114	125(T)	Allen Systems Group	Naples	Software solutions
133	133	Orion Bancorp Inc.	Naples	Banking
160	125(T)	Dooleymack Construction Inc.	Sarasota	Construction management
184	154	W.G. Mills Inc. South	Sarasota	General contractor, residential
191	185(T)	Dental Care Alliance LLC.	Sarasota	Dental practice management

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May 2008

Festivals & Events

May 9 - 10, 2008
MAINSTREET SIDEWALK SALE
 Downtown Venice
 Contact: (941) 484-6722

May 16 - 17, 2008
KAYAK FISHING CLASSIC
 Fort Myers
 Contact: (239) 671-9347

May 17 - 18, 2008
GREATER FORT MYERS DOG SHOW
 Lee Civic Center, N. Ft. Myers
 Contact: (239) 543-8368

May 17, 2008
ARMED FORCES DAY CELEBRATION
 Military Heritage & Aviation Museum
 Punta Gorda
 Contact: (941) 575-9003

May 17 - June 15, 2008
PROFESSIONAL TARPON TOURNAMENT SERIES
 Boca Grande
 Contact: (941) 255-1581



May 24 - 25, 2008
LCHA HORSE SHOW
 Lee Civic Center, N. Ft. Myers
 Contact: (239) 543-8368

May 26, 2008
MEMORIAL DAY CELEBRATION
 Riverside Park, Bonita Springs
 Contact: (239) 949-6262

May 31 - June 1, 2008
DOWNTOWN SARASOTA CRAFT FESTIVAL
 Sarasota
 Contact: (941) 957-1877

June 5, 2008
JUNIOR FLATSMASTERS TOURNAMENT
 Fisherman's Village, Punta Gorda
 FREE registration at www.flatsmasters.com

June 5 - 8, 2008
CALOOSA CATCH & RELEASE FISHING TOURNAMENT
 Pink Shell Beach Resort, Ft. Myers Beach
 Contact: (239) 671-9347

June 7, 2007
WILDLIFE/ANIMAL AWARENESS EXPO
 Fisherman's Village, Punta Gorda
 Contact: (941) 639-8721

June 8, 2008
13TH ANNUAL TASTE OF THE BEACH
 Ft. Myers Beach
 Contact: (239) 454-7500

June 14-15, 2008
CENTENNIAL PARK CRAFT FAIR
 Centennial Park/Downtown Venice
 Contact: (941) 484-6722

June 19, 2008
REDFISH SURVIVOR SERIES FISHING TOURNAMENT
 Fisherman's Village, Punta Gorda
 Contact: Jerry Cleffi at (941) 628-0702.

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Airport Activity

Airport passenger activity for the Southwest Florida Region increased 18.5% in March 2008 from February 2008. Airport passengers visiting and leaving the region totaled 1,238,542 as compared to 1,044,818 in the previous month. All 3 airports reported an increase in passenger activity from the previous month.

In March 2008, total airport activity for the region decreased 4.0% from the previous year. Sarasota/Bradenton airport was the only one that reported an increase in passenger activity from the previous year.

Airport Passengers

AIRPORT		MAR. 08	FEB. 08	MAR. 07	% CHANGE	
					FEB. 08/ MAR. 08	MAR. 07/ MAR. 08
S.W. Fla. Int'l	ARRIVALS	507,853	436,059	544,319		16.5%
	DEPARTURES	522,298	409,682	537,106		27.5%
Sarasota/ Bradenton	ARRIVALS	101,882	86,766	102,812		17.4%
	DEPARTURES	104,984	79,731	101,054		31.7%
Naples	ARRIVALS	732	390	3,004		87.7%
	DEPARTURES	793	402	2,487		97.3%
Charlotte County	ARRIVALS	n/a	16,402	n/a		-100.0%
	DEPARTURES	n/a	15,386	n/a		-100.0%
AIRPORT TOTALS = ARRIVALS + DEPARTURES					%CHANGE	
					FEB. 08/ MAR. 08	MAR. 07/ MAR. 08
S.W. Fla. Int'l		1,030,151	845,741	1,081,425	21.8%	-4.7%
Sarasota/Brad.		206,866	166,497	203,866	24.2%	1.5%
Naples		1,525	792	5,491	92.6%	-72.2%
Charlotte County		0	31,788	n/a	-100.0%	n/a
REGION		1,238,542	1,044,818	1,290,782	18.5%	-4.0%

SOURCE: Local Airport Authorities.

NOTE: Skybus Airlines initiated service on December 5, 2007. Skybus Airlines ceased all operations on Saturday, April 5, 2008

Economic Views Online: <http://www.swfrpc.org/views.shtml>

Unemployment

The regional unemployment rate for March 2008 was 6.0%, which was lower than the revised rate of 5.6% for February 2008. Charlotte and Hendry Counties, at 6.9%, had the highest unemployment rate in the six-county region, with Lee County second at 6.5%. Glades County had the lowest unemployment rate at 4.6%.

The March 2008 regional unemployment rate of 6.0% was higher than the state at 4.7%. The regional unemployment rate increased by 86.0% from March 2007 to March 2008, while the state rate increased by 49.5% during the same time period.

Labor Force Figures

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	MAR. 08 (PRELIM)	FEB. 08 (REVISED)	MAR. 08 (PRELIM)	FEB. 08 (REVISED)	MAR. 08 (PRELIM)	FEB. 08 (REVISED)
CHARLOTTE	68,601	67,953	63,888	63,513	4,713	4,440
COLLIER	152,598	151,565	144,907	144,294	7,691	7,271
GLADES	4,690	4,634	4,474	4,425	216	209
HENDRY	18,634	18,226	17,356	17,009	1,278	1,217
LEE	286,581	285,255	267,861	267,545	18,720	17,710
SARASOTA	176,080	174,562	166,361	165,543	9,719	9,019
REGION	707,184	702,195	664,847	662,329	42,337	39,866
STATE	9,185,000	9,149,000	8,749,000	8,735,000	435,000	414,000

Unemployment Rate

COUNTY	% CHANGE				
	MAR. 08 (PRELIM)	FEB. 08 (REVISED)	MAR. 07 (REVISED)	FEB. 08/MAR. 07	MAR. 08/MAR. 07
CHARLOTTE	6.9%	6.5%	3.8%	6.1%	81.1%
COLLIER	5.0%	4.8%	2.8%	5.8%	73.8%
GLADES	4.6%	4.5%	3.5%	3.3%	25.6%
HENDRY	6.9%	6.7%	4.3%	5.0%	55.7%
LEE	6.5%	6.1%	3.2%	5.7%	102.7%
SARASOTA	5.5%	5.1%	3.1%	7.8%	76.7%
REGION	6.0%	5.6%	3.2%	6.2%	86.0%
STATE	4.7%	4.5%	3.2%	5.1%	49.5%

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 2008 increased 0.9% from February 2008. The CPI-U for March 2008 was 213.5, an increase of 3.9% from March 2007.

Consumer Price Index

GROUP	% CHANGE				
	MAR. 08	FEB. 08	MAR. 07	MAR. 08	MAR. 08
ALL ITEMS	213.5	211.7	205.4	0.9%	3.9%
FOOD & BEVERAGES	209.7	209.5	200.9	0.1%	4.4%
HOUSING	214.4	213.0	208.1	0.7%	3.0%
APPAREL	120.9	117.8	122.6	2.6%	-1.4%
TRANSPORTATION	195.2	190.5	180.3	2.5%	8.3%
MEDICAL CARE	363.0	362.2	347.2	0.2%	4.6%
RECREATION	112.7	112.4	111.2	0.3%	1.3%
EDUCATION/ COMMUN.	121.8	121.8	118.2	0.0%	3.0%
OTHER GOODS/SVCS	341.8	340.2	331.1	0.5%	3.2%

Purchasing power of the consumer dollar.

1982-1984= \$1.00 MAR. 08 =0.468

1967= \$1.00 MAR. 08 =0.156

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 2008, gross and taxable sales in the region totaled approximately \$4.2 million and \$2.3 million, respectively. This is a 12.9% decrease in gross sales and a 7.9% decrease in taxable sales from January 2008. All counties reported a decrease in gross and taxable sales this month as compared to January 2008.

Gross sales in the region between February 2007 and February 2008 decreased 8.9%. Taxable sales decreased 15.7% during the same period. By incorporating the change in the cost of living (3.94%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 18.8% per capita. Real taxable sales decreased 28.4%.

Sales Activity

**Regional sales data is not yet released.

GROSS SALES (\$000)

COUNTY	% CHANGE				
	FEB. 08 (PRELIM)	JAN. 08 (PRELIM)	FEB. 07 (REVISED)	JAN. 08/ FEB. 08	FEB. 2007/ FEB. 2008
CHARLOTTE	307,875	360,051	366,161	-14.5%	-15.9%
COLLIER	1,037,816	1,119,073	1,093,857	-7.3%	-5.1%
GLADES	9,702	13,191	8,882	-26.4%	9.2%
HENDRY	122,217	153,080	135,239	-20.2%	-9.6%
LEE	1,547,933	1,848,113	1,772,818	-16.2%	-12.7%
SARASOTA	1,150,372	1,302,229	1,207,115	-11.7%	-4.7%
REGION	4,175,915	4,795,737	4,584,072	-12.9%	-8.9%

TAXABLE SALES (\$000)

COUNTY	% CHANGE				
	FEB. 08 (PRELIM)	JAN. 08 (PRELIM)	FEB. 07 (REVISED)	JAN. 08/ FEB. 08	FEB. 2007/ FEB. 2008
CHARLOTTE	189,350	203,824	241,933	-7.1%	-21.7%
COLLIER	596,003	606,966	667,267	-1.8%	-10.7%
GLADES	2,603	2,732	3,206	-4.7%	-18.8%
HENDRY	28,645	31,501	35,680	-9.1%	-19.7%
LEE	912,799	1,019,291	1,115,485	-10.4%	-18.2%
SARASOTA	539,643	598,580	628,169	-9.8%	-14.1%
REGION	2,269,043	2,462,894	2,691,740	-7.9%	-15.7%

SOURCE: Florida Department of Tax Research.

LEPC Course Schedule

FREE 8-Hour Bioreadiness Training

Date: Thursday, May 29, 2008 8am to 5pm, Location: RPC

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 March 2008, 230 residential permits were issued in Southwest Florida. This is 813 less permits than were issued in March 2007. The number of units covered by these permits decreased by 1,366 from 1,725 in March 2007 to 359 in March 2008. Compared with the figures reported for February 2008, the number of units for March 2008 increased by 57. From February 2008 to March 2008, permits issued decreased by 17.

The region reported a residential building valuation of \$86,318,300 in March 2008. This is a decrease of 75.9% compared to the valuation of residential permits issued in March 2007, which totaled \$358,327,017.

Building Permit Activity

<u>COUNTY</u>	<u>MARCH 2008</u>				<u>FEBRUARY 2008</u>			
	<u>SINGLE FAMILY</u>	<u>MULTI-FAMILY PERMITS</u>	<u>RESIDENTIAL UNITS</u>	<u>RESIDENTIAL VALUE</u>	<u>SINGLE FAMILY</u>	<u>MULTI-FAMILY PERMITS</u>	<u>RESIDENTIAL UNITS</u>	<u>RESIDENTIAL VALUE</u>
CHARLOTTE	27	0	0	\$5,995,744	29	0	0	\$6,962,992
COLLIER	53	2	40	\$24,606,575	47	2	20	\$29,039,168
GLADES	3	0	0	\$163,173	3	0	0	\$176,000
HENDRY	12	0	0	\$1,719,112	12	0	0	\$1,902,188
LEE	74	9	26	\$29,692,320	98	10	38	\$44,126,969
SARASOTA	35	15	89	\$24,141,376	45	1	10	\$11,347,060
REGION*	204	26	155	\$86,318,300	234	13	68	\$93,554,377

<u>COUNTY</u>	<u>MARCH 2007</u>				<u>UNIT CHANGE</u>			<u>% CHANGE</u>
	<u>SINGLE FAMILY</u>	<u>MULTI-FAMILY PERMITS</u>	<u>RESIDENTIAL UNITS</u>	<u>RESIDENTIAL VALUE</u>	<u>MAR. 08/ FEB. 08</u>	<u>MAR. 07/ MAR. 08/ FEB. 08</u>	<u>MAR. 07/ MAR. 08/</u>	
CHARLOTTE	74	8	35	\$23,646,640	-2	-82	-13.9%	-74.6%
COLLIER	113	35	174	\$70,736,500	26	-194	-15.3%	-65.2%
GLADES	1	0	0	\$139,000	0	2	-7.3%	17.4%
HENDRY	21	0	0	\$2,033,155	0	-9	-9.6%	-15.4%
LEE	576	84	597	\$228,949,867	-36	-1,073	-32.7%	-87.0%
SARASOTA	128	3	6	\$32,821,855	69	-10	112.8%	-26.4%
REGION*	913	130	812	\$358,327,017	57	-1,366	-7.7%	-75.9%

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Summary Economic Indicators

Economic Indicators

INDICATORS	MARCH 2008	MARCH 2007 % CHANGE	
	(PRELIM)	(REVISED)	
UNEMPLOYMENT			
State	4.7%	3.2%	49.5%
Region	6.0%	3.2%	86.0%
County			
Charlotte	6.9%	3.8%	81.1%
Collier	5.0%	2.8%	73.8%
Glades	4.6%	3.5%	25.6%
Hendry	6.9%	4.3%	55.7%
Lee	6.5%	3.2%	102.7%
Sarasota	5.5%	3.1%	76.7%
LABOR FORCE			
State	9,185,000	9,170,000	0.2%
Region	707,184	732,323	-3.4%
EMPLOYED			
State	8,749,000	8,880,000	-1.5%
Region	664,847	709,116	-6.2%
UNEMPLOYED			
State	435,000	290,000	50.0%
Region	42,337	23,207	82.4%
AIRPORT PASSENGERS			
Region	1,238,542	1,290,782	-4.0%
S. W. Int'l Airport	1,030,151	1,081,425	-4.7%
Sarasota/Bradenton	206,866	203,866	1.5%
Naples	1,525	5,491	-72.2%
BUILDING PERMITS			
Regional	230	1,043	-77.9%
Single Family	204	913	-77.7%
Multi-Family	26	130	-80.0%
TOTAL VALUE			
Residential	\$86,318,300	\$358,327,017	-75.9%
All Permit Activity	\$367,103,040	\$605,713,506	-39.4%
REGIONAL SALES (\$000)**			
Taxable Sales	\$2,269,043	\$2,691,740	-15.7%
Gross Sales	\$4,175,915	\$4,584,072	-8.9%
**Regional sales data not yet released, current data is February 2008 compared with February 2007 data.			
CONSUMER PRICE INDEX	213.5	205.4	3.9%
PRIME INTEREST RATE	5.7%	8.3%	-31.8%

