

Southwest Florida Regional Planning Council



Economic Views

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Article of the Month

ECONOMIC DEVELOPMENT ADMINISTRATION AWARDS \$30,000 TO THE SWFRPC

On August 28, 2008, the Southwest Florida Regional Planning Council was notified by the Economic Development Administration (EDA) that the Council was awarded a grant for a Feasibility Study for the Regional Incubator Network. The Southwest Florida Regional Planning Council, in conjunction with the Economic Development Strategy Committee, worked together for several months to submit a grant application to EDA.

The issue of business incubation in our region is very important to the economic vitality of Southwest Florida. Expanding opportunities for new businesses to start, grow and succeed through the business incubator will create new jobs, as well as generate new tax revenues that can be reinvested into our region. Taking this step as a region is of strategic importance, as the feasibility study will provide the rationale and the ability for individual counties and cities to build their own incubators.

This study is a key foundation in developing a better economic development plan for the region that includes not only local incubators, but a regional incubator network that can share and pool resources in a way that is effective and efficient. The regional incubator network is a regional initiative that came out of the CEDS planning process and is incorporated in the region's CEDS plan.

This study will help to bring the concepts and plans together and focus on the investment plans for a regional incubator network. It forms a basis or foundation that should help the region to work more effectively and to be able to identify the needs and desires for available federal, state and local planning assistance. The regional matching funding shows the desire of many different regional stakeholders to complete the study.

This proposed project is consistent with the EDA-approved CEDS for the region. This project was listed as Vital Project Two in the September 2008 CEDS. In the next 30 days, the Committee will develop a competitive request for proposals (RFP) and request local contractors to submit proposals in a timely manner.

For further information, please contact Jennifer Pellechio at the SWFRPC office, (239) 338-2550, ext 218, by email at jpellechio@swfrpc.org or visit our website at www.swfrpc.org.

Festivals & Events

September 19-20, 2008
CALOOSAHATCHEE RIVER ROAST & BBQ FESTIVAL
 Lee Civic Center, North Ft. Myers
 Contact: (239) 543-8368

September 20, 2008
DOWNTOWN INTERNATIONAL BEER & FOOD FESTIVAL
 Big John Plaza, Leapin Lizard, or Club Square, Cape Coral
 Contact: (239) 549-5615

September 27, 2008
CENTENNIAL CELEBRATION
 Randell Research Center, Pineland
 Contact: (239) 472-1100 ext. 233

September 27, 2008
NATIONAL ESTUARIES DAY
 Ft. Myers
 Contact: (239) 338-2556

September 27, 2008
CELEBRATE NATIONAL ESTUARIES DAY!
 Sarasota Bay Explorers Mote Aquarium, Sarasota
 Contact: (941) 388-4200

October 3-5, 2008
COUNTRY FOLK ART & CRAFT SHOW
 Lee County Civic Center, N. Fort Myers
 Contact: (239) 543-8368

October 3-5, 2008
RED SNOOK CATCH & RELEASE CHARITY FISHING TOURNAMENT
 Conservancy of Southwest Florida
 Contact: (239) 403-4200

October 4, 2008
CAPE BIKE NIGHT
 47th Terrace between Coronado & Vincennes, Cape Coral
 Contact: (239) 573-3125

October 11-12, 2008
20TH ANNUAL "ST. ARMANDS ART FESTIVAL"
 St. Armands Circle, Sarasota
 Contact: (941) 388-1554

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Airport Activity

Airport passenger activity for the Southwest Florida Region increased 3.0% in July 2008 from June 2008. Airport passengers visiting and leaving the region totaled 606,587 as compared to 588,871 in the previous month. Naples airport was the only one to report a decrease in passenger activity from the previous month.

In July 2008, total airport activity for the region decreased 6.5% from the previous year. All three airports reported a decrease in passenger activity from the previous year.

Airport Passengers

AIRPORT		JUL. 08	JUN. 08	JUL. 07	% CHANGE	
					JUN. 08	JUL. 07
S.W. Fla. Int'l	ARRIVALS	250,013	238,488	265,409		4.8%
	DEPARTURES	252,581	249,778	269,855		1.1%
Sarasota/Bradenton	ARRIVALS	51,377	49,283	54,624		4.2%
	DEPARTURES	52,412	51,018	56,208		2.7%
Naples	ARRIVALS	115	170	1,600		-32.4%
	DEPARTURES	89	134	1,369		-33.6%
AIRPORT TOTALS = ARRIVALS + DEPARTURES					%CHANGE	
				JUN. 08/	JUL. 07/	
		JUL. 08	JUN. 08	JUL. 07	JUL. 08	JUL. 08
S.W. Fla. Int'l		502,594	488,266	535,264	2.9%	-6.1%
Sarasota/Brad.		103,789	100,301	110,832	3.5%	-6.4%
Naples		204	304	2,969	-32.9%	-93.1%
REGION		606,587	588,871	649,065	3.0%	-6.5%

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 July 2008 was 8.1%, which was higher than the revised rate of 7.1% for June 2008. Hendry County at 13.6%, had the highest unemployment rate in the six-county region, with Charlotte County second at 8.6%. Sarasota County had the lowest unemployment rate at 7.0%.

The July 2008 regional unemployment rate of 8.1% was higher than the state at 6.4%. The regional unemployment rate increased by 59.5% from July 2007 to July 2008, while the state rate increased by 53.7% during the same time period.

Labor Force Figures

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	JUL. 08	JUN. 08	JUL. 08	JUN. 08	JUL. 08	JUN. 08
	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)
CHARLOTTE	69,317	68,287	63,353	63,067	5,964	5,220
COLLIER	150,519	149,300	138,978	139,591	11,541	9,709
GLADES	4,639	4,647	4,253	4,313	386	334
HENDRY	18,200	18,421	15,728	16,500	2,472	1,921
LEE	285,573	282,732	261,507	261,325	24,066	21,407
SARASOTA	180,167	177,752	167,544	166,676	12,623	11,076
REGION	708,415	701,139	651,363	651,472	57,052	49,667
STATE	9,426,000	9,304,000	8,821,000	8,766,000	604,000	538,000

Unemployment Rate

COUNTY	% CHANGE*				
	JUL. 08	JUN. 08	JUL. 07	JUN. 08	JUL. 07/
	(PRELIM)	(REVISED)	(REVISED)	JUL. 08	JUL. 08
CHARLOTTE	8.6%	7.6%	5.5%	14.3%	52.5%
COLLIER	7.7%	6.5%	4.9%	18.9%	50.2%
GLADES	8.3%	7.2%	6.2%	15.6%	37.4%
HENDRY	13.6%	10.4%	9.9%	28.7%	40.9%
LEE	8.4%	7.6%	4.7%	12.4%	73.6%
SARASOTA	7.0%	6.2%	4.4%	14.0%	52.4%
REGION	8.1%	7.1%	4.9%	14.9%	59.5%
STATE	6.4%	5.8%	4.2%	12.3%	53.7%

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

* Calculation of percent change is by actual revised number's.

Source: Agency for Workforce Innovation.

Website: <http://www.swfrpc.org>Email: info@swfrpc.org

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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 July 2008 increased 0.5% from June 2008. The CPI-U for July 2008 was 220.0, an increase of 5.6% from July 2007.

Consumer Price Index

GROUP	% CHANGE				
	JUL. 08	JUN. 08	JUL. 07	JUN. 08/ JUL. 08	JUL. 07/ JUL. 08
ALL ITEMS	220.0	218.8	208.3	0.5%	5.6%
FOOD & BEVERAGES	215.3	213.4	203.5	0.9%	5.8%
HOUSING	219.6	217.9	211.3	0.8%	3.9%
APPAREL	114.4	117.0	113.5	-2.2%	0.8%
TRANSPORTATION	212.8	211.8	187.7	0.5%	13.4%
MEDICAL CARE	364.0	363.6	351.6	0.1%	3.5%
RECREATION	113.3	113.0	111.3	0.3%	1.8%
EDUCATION/ COMMUN.	123.4	122.8	119.0	0.5%	3.7%
OTHER GOODS/SVCS	346.8	345.9	333.4	0.3%	4.0%

Purchasing power of the consumer dollar.

1982-

1984= \$1.00 JUL. 08 = 0.455

1967= \$1.00 JUL. 08 = 0.152

SOURCE: U.S. Department of Labor

LEPC Course Schedule

NO COURSES FOR THE MONTH OF JUNE

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

Sales Activity

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For June 2008, gross and taxable sales in the region totaled approximately \$3.6 million and \$2.0 million, respectively. This is a 8.5% decrease in gross sales and a 11.2% decrease in taxable sales from May 2008. Glades County was the only one to report an increase in both gross and taxable sales this month as compared to May 2008.

Gross sales in the region between June 2007 and June 2008 decreased 31.9%. Taxable sales decreased 36.7% during the same period. By incorporating the change in the cost of living (5.62%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 61.5% per capita. Real taxable sales decreased 73.7%.

Sales Activity

**Regional sales data is not yet released for the current month reflected in the views. Sales data will always be one month behind.

GROSS SALES (\$000)

COUNTY	% CHANGE				
	JUN. 08 (PRELIM)	MAY. 08 (PRELIM)	JUN. 07 (REVISED)	MAY. 08/ JUN. 08	JUN. 2007/ JUN. 2008
CHARLOTTE	268,929	298,830	395,559	-10.0%	-32.0%
COLLIER	823,788	950,481	1,261,903	-13.3%	-34.7%
GLADES	11,919	10,322	11,273	15.5%	5.7%
HENDRY	98,771	114,556	143,585	-13.8%	-31.2%
LEE	1,407,959	1,534,685	2,095,591	-8.3%	-32.8%
SARASOTA	953,220	988,513	1,329,726	-3.6%	-28.3%
REGION	3,564,586	3,897,387	5,237,637	-8.5%	-31.9%

TAXABLE SALES (\$000)

COUNTY	% CHANGE				
	JUN. 08 (PRELIM)	MAY. 08 (PRELIM)	JUN. 07 (REVISED)	MAY. 08/ JUN. 08	JUN. 2007/ JUN. 2008
CHARLOTTE	154,856	171,269	236,652	-9.6%	-34.6%
COLLIER	456,216	541,371	753,447	-15.7%	-39.4%
GLADES	2,791	2,610	3,311	6.9%	-15.7%
HENDRY	24,492	27,465	37,344	-10.8%	-34.4%
LEE	799,536	895,015	1,288,929	-10.7%	-38.0%
SARASOTA	488,709	532,591	725,257	-8.2%	-32.6%
REGION	1,926,600	2,170,321	3,044,939	-11.2%	-36.7%

SOURCE: Florida Department of Tax Research.

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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 July 2008, 126 residential permits were issued in Southwest Florida. This is 458 less permits than were issued in July 2007. The number of units covered by these permits decreased by 459 from 648 in June 2007 to 189 in June 2008. Compared with the figures reported for June 2008, the number of units for July 2008 decreased by 218. From June 2008 to July 2008, permits issued decreased by 119.

The region reported a residential building valuation of \$49,323,203 in July 2008. This is a decrease of 69.8% compared to the valuation of residential permits issued in July 2007, which totaled \$163,305,624.

Building Permit Activity

COUNTY	JULY 2008				JUNE 2008			
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE
CHARLOTTE	27	8	45	\$11,190,993	3	0	0	\$543,505
COLLIER	74	8	34	\$36,840,616	79	0	0	\$23,206,877
GLADES	3	0	0	\$229,204	1	0	0	\$99,000
HENDRY	5	0	0	\$699,582	0	0	0	\$0
LEE	0	0	0	\$0	116	24	186	\$63,251,854
SARASOTA	1	0	0	\$362,808	22	0	0	\$9,241,143
REGION*	110	16	79	\$49,323,203	221	24	186	\$96,342,379

COUNTY	JULY 2007				UNIT CHANGE		% CHANGE OF VALUE	
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	JUL. 08/ JUN. 08	JUL. 07/ JUL. 08/	JUL. 08/ JUN. 08	JUL. 07/ JUL. 08/
CHARLOTTE	72	9	24	\$16,735,256	69	-24	1959.0%	-33.1%
COLLIER	107	5	37	\$52,401,490	29	-36	58.7%	-29.7%
GLADES	1	0	0	\$196,814	2	2	131.5%	16.5%
HENDRY	11	1	5	\$1,680,958	5	-11	n/a	-58.4%
LEE	191	9	24	\$56,582,939	-302	-215	-100.0%	-100.0%
SARASOTA	176	2	0	\$35,708,167	-21	-175	-96.1%	-99.0%
REGION*	558	26	90	\$163,305,624	-218	-459	-48.8%	-69.8%

*Data does not include Everglades City, Labelle, Bonita Springs, Fort Myers Beach and Longboat Key for July 2008.

*Effective for June 2008 Fort Myers Beach and Bonita Springs data is no longer included with Unincorporated Lee County. This data has not been made available to the RPC yet.

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Summary Economic Indicators

Economic Indicators

INDICATORS	JULY 2008 (PRELIM)	JULY 2007 (REVISED)	% CHANGE
UNEMPLOYMENT			
State	6.4%	4.2%	53.7%
Region	8.1%	4.9%	59.5%
County			
Charlotte	8.6%	5.5%	52.5%
Collier	7.7%	4.9%	50.2%
Glades	8.3%	6.2%	37.4%
Hendry	13.6%	9.9%	40.9%
Lee	8.4%	4.7%	73.6%
Sarasota	7.0%	4.4%	52.4%
LABOR FORCE			
State	9,426,000	9,316,000	1.2%
Region	708,415	732,758	-3.3%
EMPLOYED			
State	8,821,000	8,924,000	-1.2%
Region	651,363	696,983	-6.5%
UNEMPLOYED			
State	604,000	393,000	53.7%
Region	57,052	35,775	59.5%
AIRPORT PASSENGERS			
Region	606,587	649,065	-6.5%
S. W. Int'l Airport	502,594	535,264	-6.1%
Sarasota/Bradenton	103,789	110,832	-6.4%
Naples	204	2,969	-93.1%
BUILDING PERMITS			
Regional	126	584	-78.4%
Single Family	110	558	-80.3%
Multi-Family	16	26	-38.5%
TOTAL VALUE			
Residential	\$13,237,044	\$163,305,624	-91.9%
All Permit Activity	\$32,860,010	\$374,160,505	-91.2%
REGIONAL SALES (\$000)**			
Taxable Sales	\$1,926,600	\$3,044,939	-36.7%
Gross Sales	\$3,564,586	\$5,237,637	-31.9%
**Regional sales data not yet released, current data is May 2008 compared with May 2007 data.			
CONSUMER PRICE INDEX	220.0	208.3	5.6%
PRIME INTEREST RATE	5.0%	8.3%	-39.8%

