



Southwest Florida Regional  
Planning Council

# Economic VIEWS

4980 Bayline Drive, N. Fort Myers, Florida

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MARCH 2002

## AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida region increased 11% in January 2002 from December 2001. Airport passengers visiting and leaving the Region totaled 572,492 as compared to 515,835 in the previous month. Naples had the largest increase in passenger activity from the previous month at 17.8%

Total airport activity for the region for January 2002 decreased 13.8% from January 2001. All three airports reported a decrease in passenger activity from the previous year. This is a continuing impact of the terrorist attack on the World Trade Center on September 11th.

### AIRPORT PASSENGERS

AIRPORT		JAN. 02	DEC. 01	% CHANGE	
				JAN. 01	DEC. 01 / JAN. 02
S.W. Fla. Int'l	ARRIVALS	237,179	220,955	267,154	7.3%
	DEPARTURES	240,833	203,582	269,245	18.3%
Sarasota/ Bradenton	ARRIVALS	45,578	45,411	59,712	0.4%
	DEPARTURES	46,046	43,463	57,981	5.9%
Naples	ARRIVALS	1,504	1,228	5,188	22.5%
	DEPARTURES	1,352	1,196	5,142	13.0%

### AIRPORT TOTALS = ARRIVALS + DEPARTURES

	JAN. 02	DEC. 01	JAN.01	%CHANGE	
				DEC. 01/ JAN. 02	JAN. 01/ JAN. 02
S.W. Fla. Int'l	478,012	424,537	536,399	12.6%	-10.9%
Sarasota/Brad.	91,624	88,874	117,693	3.1%	-22.2%
Naples	2,856	2,424	10,330	17.8%	-72.4%
REGION	572,492	515,835	664,422	11.0%	-13.8%

SOURCE: Local Airport Authorities.

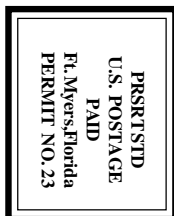


Southwest Florida Regional Planning Council  
**ECONOMIC VIEWS**

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## BUILDING PERMITS

Residential building activity is measured by the number of single-family and multi-family building permits issued during a given month. 1,572 residential permits were issued in Southwest Florida in January 2002. This is 414 more permits than were issued in January 2001. The number of *units* covered by these permits increased by 402 from 1,608 in January 2001, to 2,010 in January 2002. Compared with the figures reported for December 2001, the number of units for January 2002 increased by 477. From December 2001 to January 2002, permits issued increased by 641.

The Region reported a residential building valuation of \$331,216,686 in January 2002. This is a increase of 39% compared to the valuation of residential permits issued in January 2001, which totalled \$238,315,668.

### BUILDING PERMIT ACTIVITY

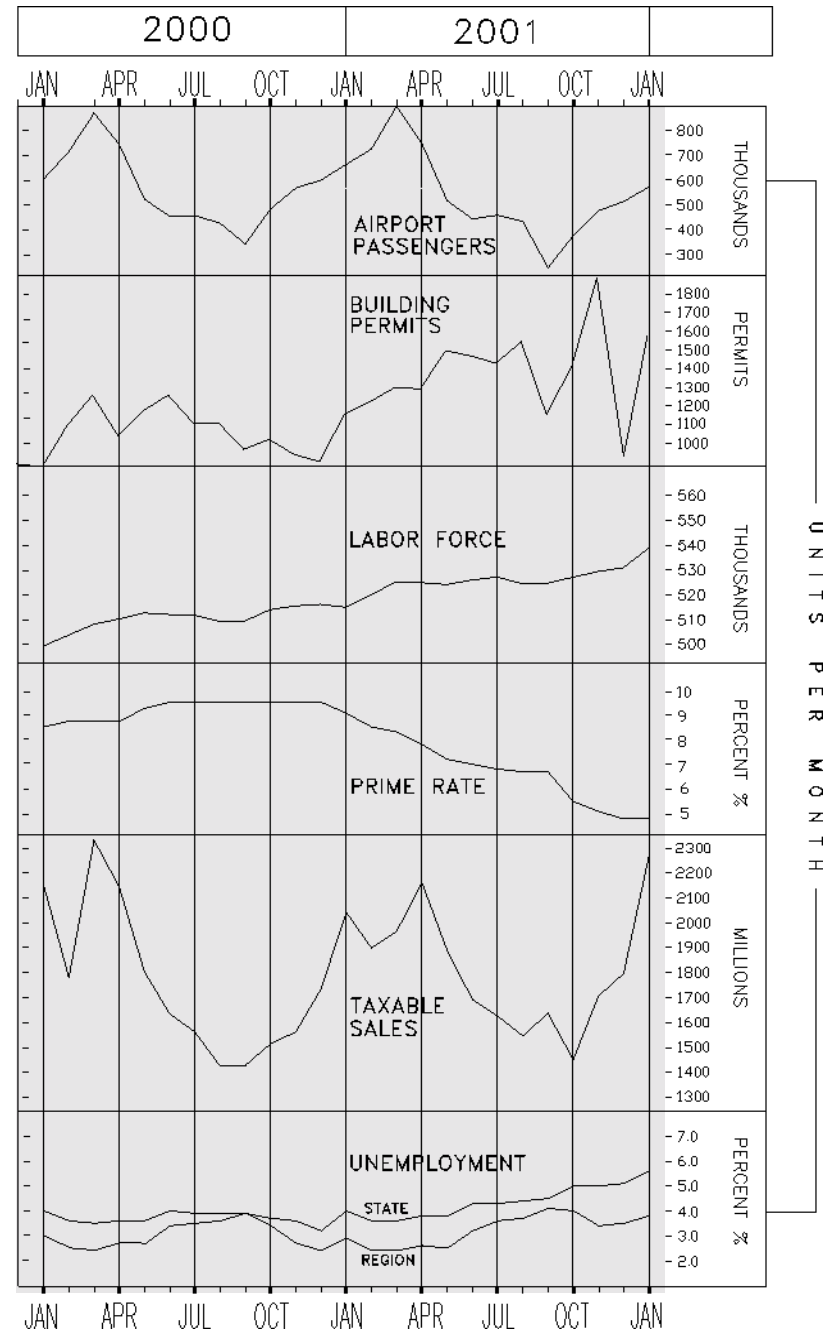
COUNTY	JAN. 2002			DEC. 2001		
	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS
CHARLOTTE	147	4	15	117	7	26
COLLIER	466	29	188	248	61	526
GLADES	4	0	0	1	0	0
HENDRY	13	0	0	16	0	0
LEE	505	39	254	176	15	109
SARASOTA	360	5	58	284	6	30
REGION*	1,495	77	515	842	89	691

COUNTY	JAN. 2001			UNIT CHANGE	
	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS	DEC. 01/ JAN. 02	JAN. 01/ JAN. 02
CHARLOTTE	114	5	38	19	10
COLLIER	202	32	289	-120	163
GLADES	4	0	0	3	0
HENDRY	15	0	0	-3	-2
LEE	480	39	150	474	129
SARASOTA	259	8	57	104	102
REGION*	1,074	84	534	477	402

SOURCE: Local Building and Zoning Departments.

## ECONOMIC INDICATORS



# SUMMARY ECONOMIC INDICATORS



INDICATORS	JANUARY 2002 (PRELIM)	JANUARY 2001 (REVISED)	% CHANGE
<b>UNEMPLOYMENT</b>			
State	5.6%	4.0%	42.9%
Region	3.8%	2.9%	34.9%
County			
Charlotte	4.0%	3.2%	29.8%
Collier	3.5%	2.9%	32.2%
Glades	7.6%	7.6%	-10.6%
Hendry	7.8%	7.4%	-6.6%
Lee	3.8%	2.8%	45.3%
Sarasota	3.4%	2.5%	42.0%
<b>LABOR FORCE</b>			
State	7,686,000	7,563,000	1.6%
Region	539,503	515,803	4.6%
<b>EMPLOYED</b>			
State	7,254,000	7,261,000	-0.1%
Region	519,137	500,777	3.7%
<b>UNEMPLOYED</b>			
State	433,000	302,000	43.4%
Region	20,366	15,026	35.5%
<b>AIRPORT PASSENGERS</b>			
Region	572,492	664,422	-13.8%
S. W. Int'l Airport	478,012	536,399	-10.9%
Sarasota/Bradenton	91,624	117,693	-22.2%
Naples	2,856	10,330	-72.4%
<b>BUILDING PERMITS</b>			
Regional	1,572	1,158	35.8%
Single Family	1,495	1,074	39.2%
Multi-Family	77	84	-8.3%
<b>TOTAL VALUE</b>			
Residential	\$331,216,686	\$238,315,668	39.0%
All Permit Activity	\$484,200,364	\$344,471,472	40.6%
<b>REGIONAL SALES (\$000)</b>			
Taxable Sales	\$2,267,208	\$2,012,520	12.7%
Gross Sales	\$3,858,275	\$3,741,929	3.1%
<b>CONSUMER PRICE INDEX</b>			
	177.1	175.1	1.1%
<b>PRIME INTEREST RATE</b>			
	4.8%	9.1%	-47.5%

# UNEMPLOYMENT

The regional unemployment rate for January 2002 was 3.8%, a 0.2 increase from the December 2001 revised rate of 3.6%. Hendry County, at 7.8% had the highest unemployment rate in the six-county region, with Glades County second at 7.6%. Sarasota County had the lowest unemployment rate at 3.4%.

The January 2002 regional unemployment rate of 3.8% was better than the state (5.6%) as a whole. The regional unemployment rate increased by 34.9% from January 2001 to January 2002, while the state rate increased by 42.9%.

## LABOR FORCE FIGURES

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	JAN 02 (PRELIM)	DEC 01 (REVISED)	JAN 02 (PRELIM)	DEC 01 (REVISED)	JAN 02 (PRELIM)	DEC 01 (REVISED)
CHARLOTTE	54,421	53,832	52,238	51,924	2,183	1,908
COLLIER	113,648	112,914	109,724	108,856	3,924	4,058
GLADES	3,663	3,687	3,384	3,399	279	288
HENDRY	14,234	14,342	13,130	13,185	1,104	1,157
LEE	192,613	194,135	185,255	187,027	7,358	7,108
SARASOTA	160,924	161,108	155,406	156,400	5,518	4,708
REGION	539,503	540,018	519,137	520,791	20,366	19,227
STATE	7,686,000	7,721,000	7,254,000	7,300,000	433,000	422,000

## UNEMPLOYMENT RATE

COUNTY	% CHANGE				
	JAN. 02 (PRELIM)	DEC. 01 (REVISED)	JAN. 01 (REVISED)	JAN. 02/ DEC. 01/	JAN. 01/ JAN. 02
CHARLOTTE	4.0%	3.5%	3.2%	14.4%	29.8%
COLLIER	3.5%	3.6%	2.9%	-3.3%	32.2%
GLADES	7.6%	7.8%	7.6%	-3.1%	-10.6%
HENDRY	7.8%	8.1%	7.4%	-4.6%	-6.6%
LEE	3.8%	3.7%	2.8%	3.5%	45.3%
SARASOTA	3.4%	2.9%	2.5%	17.2%	42.0%
REGION	3.8%	3.6%	2.9%	5.9%	34.9%
STATE	5.6%	5.5%	4.0%	2.6%	42.9%

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

SOURCE: Agency for Workforce Innovation.

## SALES ACTIVITY

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For January 2002, gross and taxable sales in the Region totaled approximately \$3.9 billion and \$2.3 billion, respectively. This is an 35% increase in gross sales and a 26.2% increase in taxable sales from December 2001. All counties reported an increase in gross and taxable sales this month as compared to December 2001.

Gross sales in the Region between January 2001 and January 2002 increased 3.1%. Taxable sales increased 12.7% during the same period. By incorporating the change in the cost of living (1.2%) and the average annual population growth rate (3.7%) for the same time period, real gross sales decreased 1.7% on a per capita basis. Real taxable sales increased 6.9%.

### SALES ACTIVITY

#### GROSS SALES (\$000)

COUNTY	JAN. 02 (PRELIM)	DEC. 01 (PRELIM)	JAN. 01 (REVISED)	% CHANGE	
				DEC. 01/ JAN. 02	JAN. 2001/ JAN. 2002
CHARLOTTE	319,276	235,015	290,763	35.9%	9.8%
COLLIER	907,878	726,167	955,053	25.0%	-4.9%
GLADES	7,478	5,539	8,363	35.0%	-10.6%
HENDRY	138,904	82,447	100,647	68.5%	38.0%
LEE	1,387,572	1,051,467	1,305,008	32.0%	6.3%
SARASOTA	1,097,167	757,896	1,082,095	44.8%	1.4%
REGION	3,858,275	2,858,531	3,741,929	35.0%	3.1%

#### TAXABLE SALES (\$000)

COUNTY	JAN. 02 (PRELIM)	DEC. 01 (PRELIM)	JAN. 01 (REVISED)	% CHANGE	
				DEC. 01/ JAN. 02	JAN. 2001/ JAN. 2002
CHARLOTTE	178,174	149,046	171,482	19.5%	3.9%
COLLIER	502,640	467,403	517,593	7.5%	-2.9%
GLADES	2,133	1,176	2,114	81.4%	0.9%
HENDRY	27,398	21,633	25,823	26.6%	6.1%
LEE	1,014,699	697,517	768,990	45.5%	32.0%
SARASOTA	542,164	459,437	526,518	18.0%	3.0%
REGION	2,267,208	1,796,212	2,012,520	26.2%	12.7%

SOURCE: Florida Department of Tax Research.



March 16-23, 2002

#### ANNUAL LEHIGH SPRING FESTIVAL

Veterans Park, Lehigh Acres

Contact: (941) 369-1862

March 22, 2002

#### BONITA TOMATO-SEAFOOD FESTIVAL

Bonita Recreation Complex, Bonita Springs

Contact: (941) 334-7007

March 23, 2002

#### SOUNDS OF JAZZ 2002

Jaycee Park, Cape Coral

Contact: (941) 573-3122

March 23 - 24, 2002

#### ARTS & CRAFT SHOW

Centennial Park, Fort Myers

Contact: (941) 332-6638

March 24, 2002

#### CELEBRATE! STREET FESTIVAL

The Promenade, Bonita Springs, FL

Contact: (941) 495-8989

April 11-14, 2002

#### BIG "O" BIRDING FESTIVAL

Lake Okeechobee Region

Contact: (863) 946-0300

April 13, 2002

#### LATIN JAZZ FEST III - SALSA ON THE RIVER

Centennial Park, Fort Myers

Contact: (941) 541-7218

**2001: THE YEAR IN REVIEW**

Southwest Florida's economy experienced strong growth in 2001. As in 2000, the region showed continued increases in the areas of building permits, sales, and employment.

**LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT** The labor force in Southwest Florida increased by more than 24,250 persons or 4.8% in 2001. Unemployment continued to decline in four counties while Lee and Sarasota stayed the same. As in 2000, the coastal counties again had low unemployment rates, while the rural counties of Glades and Hendry had high rates of unemployment that exceeded the state level. As a whole, however, the regional unemployment rate was below the state figure for the year.

**AIRPORT PASSENGERS** The number of airline passengers using the Region's airports decreased this past year. During 2001, Southwest Florida International Airport experienced a 1.8% increase while Sarasota/Bradenton Airport and Naples reported a decrease of 20.5% and 48.8%. As in the past years, passenger traffic peaked in the month of March, with more than 897,867 people traveling through Southwest Florida's airports.

**BUILDING PERMITS** The construction industry, a major sector of the Southwest Florida economy, recorded another annual increase in the number of building permits issued last year. Based on reports received, the region as a whole experienced a 21.6% increase in the number of single family permits issued and a 38.3% increase in the number of multifamily permits issued in 2001. The number of multifamily units increased 32.6% from 2000 to 2001. Overall, total permits reported (single family plus multi-family permits) for the region increased by 23.0%. Please note in supporting tables the communities with incomplete information.

The value of all reported residential permits increased 18.6% from \$3.0 billion in 2000 to \$3.5 billion in 2001. The total value of all reported permit activity increased 10.0% from \$4.7 billion in 2000 to \$5.2 billion in 2001.

**SALES ACTIVITY** Regional gross and taxable sales increase in 2001. Gross sales rose 7.4%, from \$34.3 billion in 2000 to \$36.9 billion in 2001. All six counties experienced an increase in gross sales ranging from 0.8% to 10.1%. Taxable sales totaled \$21.4 billion in 2001, an increase of 1.6% over 2000 taxable sales of \$21.1 billion. Typically, the winter and spring month of December through May register the highest gross taxable sales. As in past years, April was the peak month, with taxable sales of \$2.2 billion and January was the peak month, with gross sales of \$3.8 billion.

**CONSUMER PRICE INDEX** The Consumer Price Index measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. From 2000 to 2001, the Consumer Price Index for All Urban Consumers, of the CPI-U, rose from 172.1 to 177.1.

**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 January 2002 increased 0.2% from December 2001. The CPI-U for January 2002 was 177.1, an increase of 1.1% from January 2001.

<u>GROUP</u>	<u>JAN. 02</u>	<u>DEC. 01</u>	<u>JAN. 01</u>	<u>% CHANGE</u>	
				<u>DEC. 01/ JAN. 02</u>	<u>JAN. 2001/ JAN. 2002</u>
ALL ITEMS	177.1	176.7	175.1	0.2%	1.1%
FOOD & BEVERAGES	176.2	175.2	171.4	0.6%	2.8%
HOUSING	177.6	176.9	174.1	0.4%	2.0%
APPAREL	120.4	123.7	125.4	-2.7%	-4.0%
TRANSPORTATION	148.6	148.5	154.4	0.1%	-3.8%
MEDICAL CARE	279.6	277.3	267.1	0.8%	4.7%
RECREATION	105.7	105.3	104.1	0.4%	1.5%
EDUCATION/COMMUN.	107.2	106.9	103.9	0.3%	3.2%
OTHER GOODS/SVCS	287.2	286.4	275.9	0.3%	4.1%

Purchasing power of the consumer dollar.

1982-1984 = \$1.00    JAN. 02 = 0.565  
 1967 = \$1.00    JAN. 02 = 0.188

SOURCE: U.S. Department of Labor

<u>SWFRPC Meeting Schedule</u>	
Regional Planning Council	Third Thursday of each month
Lee County MPO	Third Friday of each month
MPO Citizen Advisory Committee	First Thursday of each month
LEPC	Quarterly
Disaster Preparedness Group	Thursday after LEPC meeting
Collier Transportation Disadvantaged	Quarterly
Lee Transportation Disadvantaged	Quarterly
Economic Development Coalition	Quarterly

## ANNUAL SUMMARY of Economic Indicators

INDICATORS	2001	2000	% CHANGE
<b>UNEMPLOYMENT*</b>			
Charlotte	3.4%	2.7%	27.8%
Collier	3.9%	3.5%	20.5%
Glades	9.6%	6.6%	38.6%
Hendry	12.3%	11.1%	4.2%
Lee	3.2%	2.6%	31.6%
Sarasota	2.8%	2.1%	38.3%
Region	3.5%	2.9%	27.0%
State	4.8%	3.6%	35.7%
<b>LABOR FORCE</b>			
Region	529,759	505,509	4.8%
State	7,674,000	7,490,000	2.5%
<b>EMPLOYED</b>			
Region	511,131	490,874	4.1%
State	7,309,000	7,221,000	1.2%
<b>UNEMPLOYED</b>			
Region	18,628	14,662	27.0%
State	365,000	269,000	35.7%
<b>AIRPORT PASSENGERS</b>			
S.W. Int'l Airport	5,279,762	5,187,662	1.8%
Sarasota/Bradenton	1,172,169	1,474,068	-20.5%
Naples	59,667	116,424	-48.8%
Region	6,511,598	6,778,154	-3.9%
<b>BUILDING PERMITS**</b>			
<b>Single Family Permits</b>			
Charlotte	1,545	1,070	44.4%
Collier	3,098	3,073	0.8%
Glades	30	24	25.0%
Hendry	246	233	5.6%
Lee	6,314	5,165	22.2%
Sarasota	3,496	2,628	33.0%
Region	14,729	12,117	21.6%
<b>Multi-Family Permits</b>			
Charlotte	113	34	232.4%
Collier	565	414	36.5%
Glades	0	0	0.0%
Hendry	0	0	0.0%
Lee	705	569	23.9%
Sarasota	187	118	58.5%
Region	1,570	1,135	38.3%

INDICATORS	2001	2000	% CHANGE
<b>BUILDING PERMITS CONT. **</b>			
<b>Multi-Family Units</b>			
Charlotte	595	364	63.5%
Collier	4,350	3,163	37.5%
Glades	0	0	0.0%
Hendry	0	0	0.0%
Lee	4,550	3,770	20.7%
Sarasota	851	505	68.5%
Region	10,346	7,802	32.6%
<b>Total Permits</b>			
Charlotte	1,658	1,104	50.2%
Collier	3,663	3,487	5.0%
Glades	30	24	25.0%
Hendry	246	233	5.6%
Lee	7,019	5,734	22.4%
Sarasota	3,683	2,746	34.1%
Region	16,299	13,252	23.0%
<b>TOTAL VALUE**</b>			
Residential	\$3,537,514,487	\$2,982,520,329	18.6%
All Permit Activity	\$5,182,342,244	\$4,712,461,235	10.0%
<b>REGIONAL SALES (\$000)</b>			
<b>Taxable Sales</b>			
Charlotte	\$1,797,667	\$1,753,313	2.5%
Collier	\$5,521,321	\$5,297,505	4.2%
Glades	\$25,379	\$24,090	5.4%
Hendry	\$311,089	\$305,024	2.0%
Lee	\$8,241,145	\$7,846,967	5.0%
Sarasota	\$5,508,714	\$5,834,136	-5.6%
Region	\$21,405,315	\$21,061,035	1.6%
<b>Gross Sales</b>			
Charlotte	\$2,954,323	\$2,753,385	7.3%
Collier	\$9,051,854	\$8,293,210	9.1%
Glades	\$88,887	\$83,877	6.0%
Hendry	\$1,133,233	\$1,124,001	0.8%
Lee	\$13,863,886	\$12,591,803	10.1%
Sarasota	\$9,772,715	\$9,474,949	3.1%
Region	\$36,864,898	\$34,321,225	7.4%
<b>CONSUMER PRICE INDEX</b>			
	177.1	172.1	2.9%

\*Unemployment percent change calculated by actual number of people.

\*\*City of Sarasota data not included for any month or category in 2001 and 2000. City of Clewiston data for Jan. and Sept. 2001 not included.