



Southwest Florida Regional
Planning Council

Economic VIEWS

4980 Bayline Drive, N. Fort Myers, Florida

VOLUME 25 NO.3

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% |

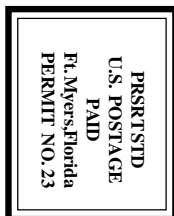
SOURCE: Local Airport Authorities.



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.

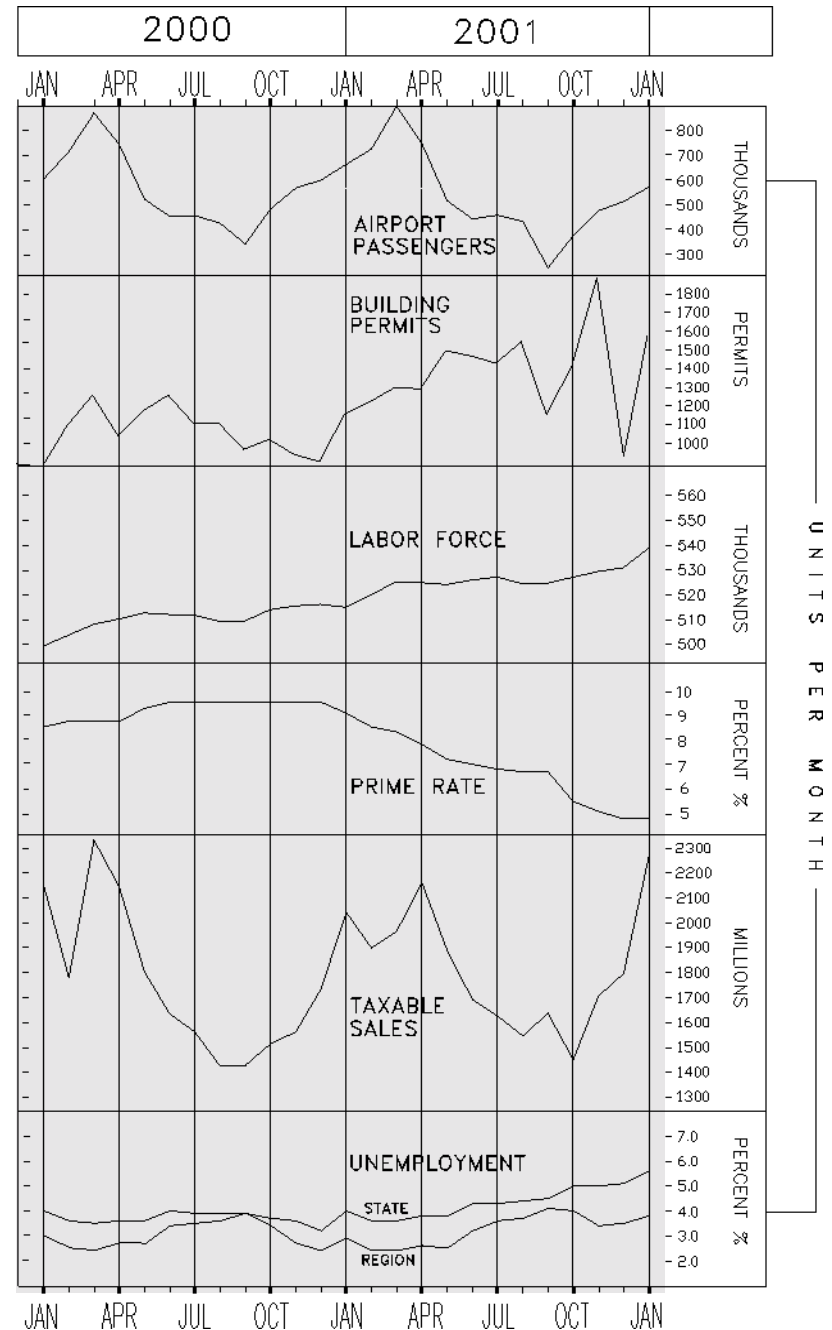
BUILDING PERMIT ACTIVITY

| COUNTY | JAN. 2002 | | | DEC. 2001 | | |
|-----------|-----------------------|----------------------|--------------|-----------------------|----------------------|--------------|
| | SINGLE FAMILY PERMITS | MULTI-FAMILY PERMITS | FAMILY UNITS | SINGLE FAMILY PERMITS | 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 PERMITS | 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 |
|-------------------------------|--------------------------|---------------------------|----------|
| UNEMPLOYMENT | | | |
| 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% |
| LABOR FORCE | | | |
| State | 7,686,000 | 7,563,000 | 1.6% |
| Region | 539,503 | 515,803 | 4.6% |
| EMPLOYED | | | |
| State | 7,254,000 | 7,261,000 | -0.1% |
| Region | 519,137 | 500,777 | 3.7% |
| UNEMPLOYED | | | |
| State | 433,000 | 302,000 | 43.4% |
| Region | 20,366 | 15,026 | 35.5% |
| AIRPORT PASSENGERS | | | |
| 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% |
| BUILDING PERMITS | | | |
| Regional | 1,572 | 1,158 | 35.8% |
| Single Family | 1,495 | 1,074 | 39.2% |
| Multi-Family | 77 | 84 | -8.3% |
| TOTAL VALUE | | | |
| Residential | \$331,216,686 | \$238,315,668 | 39.0% |
| All Permit Activity | \$484,200,364 | \$344,471,472 | 40.6% |
| REGIONAL SALES (\$000) | | | |
| Taxable Sales | \$2,267,208 | \$2,012,520 | 12.7% |
| Gross Sales | \$3,858,275 | \$3,741,929 | 3.1% |
| CONSUMER PRICE INDEX | | | |
| | 177.1 | 175.1 | 1.1% |
| PRIME INTEREST RATE | | | |
| | 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 |
|------------------------------|-------------|-------------|-----------------|
| UNEMPLOYMENT* | | | |
| 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% |
| LABOR FORCE | | | |
| Region | 529,759 | 505,509 | 4.8% |
| State | 7,674,000 | 7,490,000 | 2.5% |
| EMPLOYED | | | |
| Region | 511,131 | 490,874 | 4.1% |
| State | 7,309,000 | 7,221,000 | 1.2% |
| UNEMPLOYED | | | |
| Region | 18,628 | 14,662 | 27.0% |
| State | 365,000 | 269,000 | 35.7% |
| AIRPORT PASSENGERS | | | |
| 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% |
| BUILDING PERMITS** | | | |
| Single Family Permits | | | |
| 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% |
| Multi-Family Permits | | | |
| 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 |
|----------------------------------|-----------------|-----------------|-----------------|
| BUILDING PERMITS CONT. ** | | | |
| Multi-Family Units | | | |
| 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% |
| Total Permits | | | |
| 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% |
| TOTAL VALUE** | | | |
| Residential | \$3,537,514,487 | \$2,982,520,329 | 18.6% |
| All Permit Activity | \$5,182,342,244 | \$4,712,461,235 | 10.0% |
| REGIONAL SALES (\$000) | | | |
| Taxable Sales | | | |
| 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% |
| Gross Sales | | | |
| 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% |
| CONSUMER PRICE INDEX | | | |
| | 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.