

Southwest Florida Regional
Planning Council



Economic VIEWS

4980 Bayline Drive, N. Fort Myers, Florida

VOLUME 27 NO.3

MARCH 2004

AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida region increased 6.8% in January 2004 from December 2003. Airport passengers visiting and leaving the Region totaled 682,560 as compared to 639,022 in the previous month. Naples Airport had the largest increase in passenger activity from the previous month at 165.8%.

Total airport activity for the region for January 2004 increased 8.0% from January 2003. S.W. Fla. Int'l Airport reported an increase in passenger activity from the previous year, partially offsetting decreases at the other airports.

AIRPORT PASSENGERS

AIRPORT		JAN. 04	DEC. 03	% CHANGE	
				JAN. 03	DEC. 03 / JAN. 04
S.W. Fla. Int'l	ARRIVALS	297,364	281,830	270,495	5.5%
	DEPARTURES	293,969	265,469	269,469	10.7%
Sarasota/ Bradenton	ARRIVALS	45,909	46,655	44,165	-1.6%
	DEPARTURES	44,255	44,668	45,078	-0.9%
Naples	ARRIVALS	545	203	1,453	168.5%
	DEPARTURES	518	197	1,313	162.9%

AIRPORT TOTALS = ARRIVALS + DEPARTURES

	JAN. 04	DEC. 03	JAN. 03	%CHANGE	
				DEC. 03 / JAN. 04	JAN. 03 / JAN. 04
S.W. Fla. Int'l	591,333	547,299	539,964	8.0%	9.5%
Sarasota/Brad.	90,164	91,323	89,243	-1.3%	1.0%
Naples	1,063	400	2,766	165.8%	-61.6%
REGION	682,560	639,022	631,973	6.8%	8.0%

SOURCE: Local Airport Authorities.

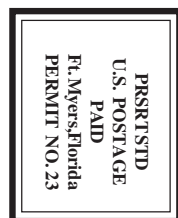


Southwest Florida Regional Planning Council

Economic VIEWS
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Economic Views Online www.swfipc.org/statistics.htm

Website: <http://www.swfipc.org>

Email: info@swfipc.org

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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. 1,922 residential permits were issued in Southwest Florida in January 2004. This is 335 more permits than were issued in January 2003. The number of *units* covered by these permits increased by 541 from 2,116 in January 2003, to 2,657 in January 2004. Compared with the figures reported for December 2003, the number of units for January 2004 decreased by 139. From December 2003 to January 2004, permits issued increased by 28.

The Region reported a residential building valuation of \$490,271,933 in January 2004. This is an increase of 55.1% compared to the valuation of residential permits issued in January 2003, which totalled \$316,121,145.

BUILDING PERMIT ACTIVITY

COUNTY	JAN. 2004			DEC. 2003		
	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS
CHARLOTTE	151	5	17	190	11	220
COLLIER	200	31	263	222	33	198
GLADES	1	0	0	0	0	0
HENDRY	10	0	0	23	0	0
LEE	1,051	117	449	969	110	596
SARASOTA	323	33	192	326	10	52
REGION*	1,736	186	921	1,730	164	1,066

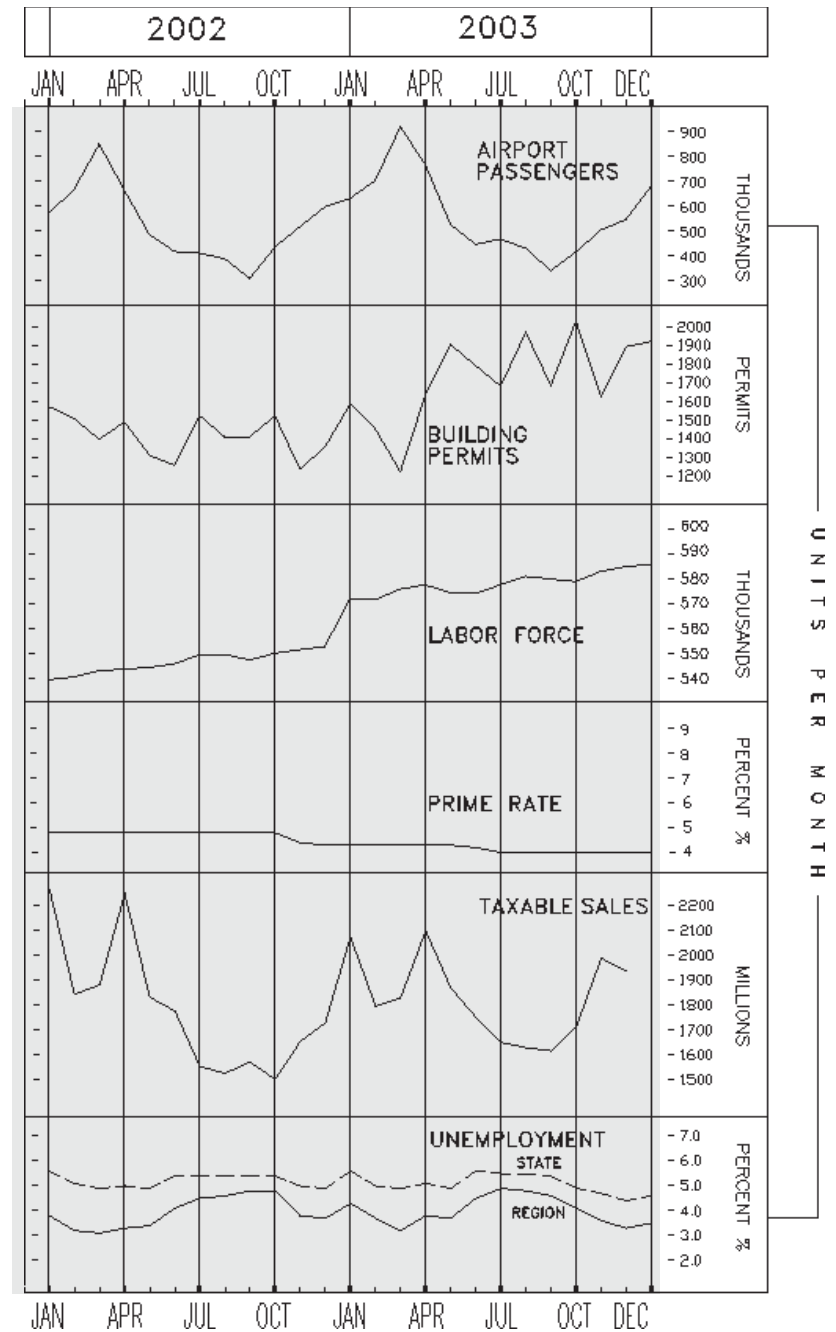
JAN. 2003

UNIT CHANGE

COUNTY	SINGLE FAMILY	MULTI-FAMILY PERMITS	FAMILY UNITS	DEC. 03/ JAN. 03/	
				JAN. 04	JAN. 04/
CHARLOTTE	121	1	6	-242	41
COLLIER	241	16	67	43	155
GLADES	1	0	0	1	0
HENDRY	19	1	1	-13	-10
LEE	675	56	474	-65	351
SARASOTA	441	15	70	137	4
REGION*	1,498	89	618	-139	541

SOURCE: Local Building and Zoning Departments.

ECONOMIC INDICATORS



SUMMARY ECONOMIC INDICATORS

INDICATORS	JANUARY 2004 (PRELIM)	JANUARY 2003 (REVISED)	% CHANGE
UNEMPLOYMENT			
State	4.6%	5.6%	-17.1%
Region	3.5%	4.3%	-16.8%
County			
Charlotte	4.0%	4.6%	-19.8%
Collier	3.2%	4.1%	-19.4%
Glades	8.7%	6.5%	24.8%
Hendry	7.0%	7.8%	-18.9%
Lee	3.3%	4.5%	-23.0%
Sarasota	3.3%	3.7%	-4.9%
LABOR FORCE			
State	8,160,000	8,013,000	1.8%
Region	585,927	572,179	2.4%
EMPLOYED			
State	7,789,000	7,564,000	3.0%
Region	565,482	547,657	3.3%
UNEMPLOYED			
State	372,000	449,000	-17.1%
Region	20,445	24,522	-16.6%
AIRPORT PASSENGERS			
Region	682,560	631,973	8.0%
S. W. Int'l Airport	591,333	539,964	9.5%
Sarasota/Bradenton	90,164	89,243	1.0%
Naples	1,063	2,766	-61.6%
BUILDING PERMITS			
Regional	1,922	1,587	21.1%
Single Family	1,736	1,498	15.9%
Multi-Family	186	89	109.0%
TOTAL VALUE			
Residential	\$490,271,933	\$316,121,145	55.1%
All Permit Activity	\$705,315,228	\$565,256,533	24.8%
REGIONAL SALES (\$000)			
Taxable Sales	\$0	\$2,078,046	-100.0%
Gross Sales	\$0	\$3,782,508	-100.0%
CONSUMER PRICE INDEX			
	185.2	181.7	1.9%
PRIME INTEREST RATE			
	4.0%	4.3%	-7.0%

UNEMPLOYMENT

The regional unemployment rate for January 2004 was 3.5%, a 0.1 increase from the December 2003 revised rate of 3.4%. Glades County, at 8.7%, had the highest unemployment rate in the six-county region, with Hendry County second at 7.0%. Collier County had the lowest unemployment rate at 3.2%.

The January 2004 regional unemployment rate of 3.5% was better than the state (4.6%) as a whole. The regional unemployment rate decreased by 16.8% from January 2003 to January 2004, while the state rate decreased by 17.1%.

LABORFORCE FIGURES

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	JAN. 04 (PRELIM)	DEC. 03 (REVISED)	JAN. 04 (PRELIM)	DEC. 03 (REVISED)	JAN. 04 (PRELIM)	DEC. 03 (REVISED)
CHARLOTTE	53,276	52,464	51,126	50,519	2,150	1,945
COLLIER	125,501	124,174	121,488	120,052	4,013	4,122
GLADES	4,052	4,049	3,700	3,749	352	300
HENDRY	15,572	15,909	14,487	14,680	1,085	1,229
LEE	219,473	220,331	212,206	212,892	7,267	7,439
SARASOTA	168,053	169,624	162,475	164,721	5,578	4,903
REGION	585,927	586,551	565,482	566,613	20,445	19,938
STATE	8,160,000	8,189,000	7,789,000	7,827,000	372,000	363,000

UNEMPLOYMENT RATE

COUNTY	% CHANGE				
	JAN. 04 (PRELIM)	DEC. 03 (REVISED)	JAN. 03 (REVISED)	DEC. 03/ JAN. 04/	JAN. 03/ JAN. 04
CHARLOTTE	4.0%	3.7%	4.6%	10.5%	-19.8%
COLLIER	3.2%	3.3%	4.1%	-2.6%	-19.4%
GLADES	8.7%	7.4%	6.5%	17.3%	24.8%
HENDRY	7.0%	7.7%	7.8%	-11.7%	-18.9%
LEE	3.3%	3.4%	4.5%	-2.3%	-23.0%
SARASOTA	3.3%	2.9%	3.7%	13.8%	-4.9%
REGION	3.5%	3.4%	4.3%	2.5%	-16.8%
STATE	4.6%	4.4%	5.6%	2.5%	-17.1%

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 December 2003, gross and taxable sales in the Region totaled approximately \$3.2 billion and \$1.9 billion, respectively. This is an 6.0% decrease in gross sales and a 2.7% decrease in taxable sales from November 2003. All counties reported a decrease in gross and taxable sales this month as compared to November 2003, except Collier for taxable.

Gross sales in the Region between December 2002 and December 2003 increased 9.6%. Taxable sales increased 9.1% during the same period. By incorporating the change in the cost of living (2.4%) and the average annual population growth rate (3.7%) for the same time period, real gross sales increased 3.6% on a per capita basis. Real taxable sales increased 3.2%.

SALESACTIVITY

The data for January 2004 is not yet released and the release date has not been determined. The data below will be updated as current data is released.

GROSS SALES (\$000)

COUNTY	JAN. 04 (PRELIM)	DEC. 03 (PRELIM)	JAN. 03 (REVISED)	% CHANGE	
				DEC. 03/ JAN. 04	JAN. 2003/ JAN. 2004
CHARLOTTE	n/a	253,097	298,213	-100.0%	-100.0%
COLLIER	n/a	771,032	870,291	-100.0%	-100.0%
GLADES	n/a	6,125	6,602	-100.0%	-100.0%
HENDRY	n/a	91,849	133,735	-100.0%	-100.0%
LEE	n/a	1,218,440	1,421,599	-100.0%	-100.0%
SARASOTA	n/a	818,894	1,052,068	-100.0%	-100.0%
REGION	0	3,159,437	3,782,508	-100.0%	-100.0%

TAXABLE SALES (\$000)

COUNTY	JAN. 04 (PRELIM)	DEC. 03 (PRELIM)	JAN. 03 (REVISED)	% CHANGE	
				DEC. 03/ JAN. 04	JAN. 2003/ JAN. 2004
CHARLOTTE	n/a	159,982	177,537	-100.0%	-100.0%
COLLIER	n/a	494,800	508,754	-100.0%	-100.0%
GLADES	n/a	1,797	2,028	-100.0%	-100.0%
HENDRY	n/a	25,598	26,908	-100.0%	-100.0%
LEE	n/a	763,136	826,870	-100.0%	-100.0%
SARASOTA	n/a	492,154	535,949	-100.0%	-100.0%
REGION	0	1,937,467	2,078,046	-100.0%	-100.0%

SOURCE: Florida Department of Tax Research.



March 18-20, 2004

HENDRY COUNTY FAIR

Clewiston

Contact: (863) 983-9282

March 20, 2004

SOUNDS OF JAZZ

Jaycee Park, Cape Coral

Contact: (239) 573-3121

March 20, 2004

ANNUAL ST. PATRICK'S DAY PARADE

Downtown, Naples

Contact: (239) 262-6376

March 20-21, 2004

SELBY SPRING PLANT FAIR

Marie Selby Botanical Gardens, Sarasota

Contact: (941) 366-5731, ext. 225

March 20-27, 2004

LEHIGH SPRING FESTIVAL

Veterans Park, Lehigh

Contact: (239) 369-1747

March 28, 2004

GARTEN FEST

German-American Club, Cape Coral

Contact: (239) 283-1400

April 2, 2004

SHARK'S TOOTH FESTIVAL

Main St, Downtown Venice

Contact: (941)484-6722

April 2-4, 2004

FLOIDA MOUNTAIN

BUEGRASS FESTIVAL

Lee Civic Center, N. Fort Myers

Contact: (239) 543-8368

April 2-4, 2004

BIG "O" BIRDING FESTIVAL

Lake Okeechobee

Contact: (863) 946-0300

April 3, 2004

ART IN THE PARK

Cambier Park, Naples

Contact: (239) 262-6376

April 4, 2004

CHILDREN'S SPRING FESTIVAL

Periwinkle Place Shopping Center,

Sanibel Island

Contact: (239) 472-1080

April 9-10, 2004

CREW WILDFLOWER WEEKEND

CREW Land & Water Trust, Estero

Contact: (239) 657-2253

2003: THE YEAR IN REVIEW

Southwest Florida's economy experienced strong growth in 2003. As in 2002, 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 22,953 persons or 4.2% in 2003. Unemployment continued to decline in four counties while Lee and Sarasota stayed the same. As in 2002, 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 increased this past year. During 2003, Southwest Florida International Airport experienced a 13.5% increase while Sarasota/Bradenton Airport and Naples reported a decrease of 3.8% and 52.9%. As in the past years, passenger traffic peaked in the month of March, with more than 785,510 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 19.9% increase in the number of single family permits issued and a 27.9% increase in the number of multifamily permits issued in 2003. The number of multifamily units increased 22.7% from 2002 to 2003. Overall, total permits reported (single family plus multi-family permits) for the region increased by 20.5%. Please note in supporting tables the communities with incomplete information.

The value of all reported residential permits increased 20.0% from \$3.4 billion in 2002 to \$4.1 billion in 2003. The total value of all reported permit activity increased 19.0% from \$5.3 billion in 2002 to \$6.3 billion in 2003.

SALES ACTIVITY Regional gross and taxable sales increased in 2003. Gross sales increased 3.6%, from \$36.2 billion in 2002 to \$37.5 billion in 2003. Two of the six counties experienced a decrease in gross sales ranging from 2.5% to 5.8%. Taxable sales totaled \$22.0 billion in 2003, an increase of 2.7% over 2002 taxable sales of \$21.4 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 \$2.1 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 2002 to 2003, the Consumer Price Index for All Urban Consumers, of the CPI-U, rose from 179.9 to 184.0.

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 2003 increased 0.5 from December 2003. The CPI-U for January 2004 was 185.2 an increase of 1.9 from January 2003.

GROUP	JAN. 04	DEC. 03	JAN. 03	% CHANGE	
				DEC. 03/ JAN. 04	JAN. 2003/ JAN. 2004
ALL ITEMS	185.2	184.3	181.7	0.5%	1.9%
FOOD & BEVERAGES	184.3	184.1	178.1	0.1%	3.5%
HOUSING	186.3	185.1	182.3	0.6%	2.2%
APPAREL	115.8	119.0	118.1	-2.7%	-1.9%
TRANSPORTATION	157.0	154.7	155.5	1.5%	1.0%
MEDICAL CARE	303.6	302.1	292.6	0.5%	3.8%
RECREATION	107.9	107.7	106.9	0.2%	0.9%
EDUCATION/COMMUN.	111.1	110.9	109.7	0.2%	1.3%
OTHER GOODS/SVCS	301.4	300.2	296.5	0.4%	1.7%

Purchasing power of the consumer dollar.

1982-1984 = \$1.00 JAN. 04 = 0.540

1967 = \$1.00 JAN. 04 = 0.180

SOURCE: U.S. Department of Labor

SWFRPC Meeting Schedule

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
Lee Transportation Disadvantaged	Quarterly

ANNUAL SUMMARY of Economic Indicators

INDICATORS	2003	2002	% CHANGE
UNEMPLOYMENT*			
Charlotte	4.0%	3.9%	6.4%
Collier	4.3%	4.4%	-3.9%
Glades	7.9%	8.4%	11.3%
Hendry	10.8%	11.8%	8.5%
Lee	4.2%	4.0%	11.5%
Sarasota	3.4%	3.2%	6.7%
Region	4.2%	4.1%	6.1%
State	5.2%	4.2%	40.2%
LABOR FORCE			
Region	570,320	547,367	4.2%
State	8,098,583	7,790,833	4.0%
EMPLOYED			
Region	546,613	525,084	4.1%
State	7,827,000	7,465,917	4.8%
UNEMPLOYED			
Region	23,763	22,283	6.6%
State	423,667	324,917	30.4%
AIRPORT PASSENGERS			
S.W. Int'l Airport	5,891,668	5,188,657	13.5%
Sarasota/Bradenton	1,062,242	1,104,758	-3.8%
Naples	14,238	30,259	-52.9%
Region	6,968,148	6,323,674	10.2%
BUILDING PERMITS**			
Single Family Permits			
Charlotte	1,953	1,585	23.2%
Collier	2,638	2,942	-10.3%
Glades	33	22	50.0%
Hendry	294	263	11.8%
Lee	9,367	7,051	32.8%
Sarasota	4,376	3,705	18.1%
Region	18,661	15,568	19.9%
Multi-Family Permits			
Charlotte	124	95	30.5%
Collier	338	417	-18.9%
Glades	0	0	0.0%
Hendry	1	21	0.0%
Lee	1,026	736	39.4%
Sarasota	341	162	110.5%
Region	1,830	1,431	27.9%

INDICATORS	2003	2002	% CHANGE
BUILDING PERMITS CONT. **			
Multi-Family Units			
Charlotte	745	402	85.3%
Collier	2,542	2,727	-6.8%
Glades	0	0	0.0%
Hendry	1	46	0.0%
Lee	6,146	4,120	49.2%
Sarasota	996	1,207	-17.5%
Region	10,430	8,502	22.7%
Total Permits			
Charlotte	2,077	1,680	23.6%
Collier	2,976	3,359	-11.4%
Glades	33	22	50.0%
Hendry	295	284	3.9%
Lee	10,393	7,787	33.5%
Sarasota	4,717	3,867	22.0%
Region	20,491	16,999	20.5%
TOTAL VALUE**			
Residential	\$4,133,757,496	\$3,444,188,031	20.0%
All Permit Activity	\$6,327,767,596	\$5,318,273,959	19.0%
REGIONAL SALES (\$000)			
Taxable Sales			
Charlotte	\$1,837,067	\$1,713,314	7.2%
Collier	\$5,416,206	\$5,439,748	-0.4%
Glades	\$25,087	\$20,966	19.7%
Hendry	\$318,481	\$295,957	7.6%
Lee	\$8,676,787	\$8,385,953	3.5%
Sarasota	\$5,695,711	\$5,544,640	2.7%
Region	\$21,969,339	\$21,400,578	2.7%
Gross Sales			
Charlotte	\$3,024,098	\$2,917,349	3.7%
Collier	\$8,817,884	\$8,791,816	0.3%
Glades	\$78,051	\$82,887	-5.8%
Hendry	\$1,185,576	\$1,211,836	-2.2%
Lee	\$14,302,539	\$13,350,301	7.1%
Sarasota	\$10,067,163	\$9,825,704	2.5%
Region	\$37,475,311	\$36,179,893	3.6%
CONSUMER PRICE INDEX			
	184.0	179.9	2.3%

* Unemployment percent change calculated by actual number of people.

** City of Everglades data for Jan., Mar., July, and Aug. 2003 not included.

City of Clewiston data for Feb. and May not included. City of Fort Myers data for July not included.