March 2009

Southwest Florida Regional Planning Council

Economic Views

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

2009 Year in Review

2008: THE YEAR IN REVIEW

The Southwest Florida Region experienced declining economic conditions over the past two years.

LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT The Southwest Florida labor force decreased by 3,802 persons or 0.5% in 2008. Unemployment in the region increased to 7.5% in 2008 compared to 4.7% in 2007. In 2007, the entire region experienced high rates of unemployment that exceeded the state level.

AIRPORT PASSENGERS The number of regional airline passengers decreased this past year. Southwest Florida International Airport experienced a 5.5% decrease in the number of Airline passengers; Sarasota/Bradenton Airport reported a decrease of 3.5%, while Naples Airport reported a decrease of 82.2%. As in the past years, passenger traffic peaked temporarily in the month of March, with more than 1,238,542 people traveling through Southwest Florida Airports.

BUILDING PERMITS The construction industry, a major sector of the Southwest Florida economy, recorded an annual decrease in the number of building permits issued last year; due to the recent slump in the housing market. The region experienced a 62.4% decrease in the number of single family permits issued and a 73.8% decrease in the number of multi-family permits issued in 2008. Overall, total regional dwelling unit permits decreased by 67.7%. Please note in supporting tables: communities with incomplete information.

The value of all reported residential permits decreased 63.5% from $2.8 billion in 2007 to $1.0 billion in 2008. The total value of all reported permit activity decreased 47.5% from $6.4 billion in 2007 to $3.4 billion in 2008.

SALES ACTIVITY Regional gross and taxable sales decreased in 2008. Gross sales decreased 11.7%, from $50.6 billion in 2007 to $44.6 billion in 2008. Taxable sales totaled $24.1 billion in 2008; a decrease of 13.5% over 2007 taxable sales of $27.9 billion. Typically, the winter and spring months of December through May register the highest gross/taxable sales. January and April were the peak months for gross ($4.9 billion) and taxable ($2.6 billion) sales respectively.

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. Between 2007 and 2008, the Consumer Price Index for all Urban Consumers, of the CPI-U, rose 3.8% from 207.3 to 215.3.

ANNUAL SUMMARY of Economic Indicators

INDICATORS	2008	2007	% CHANGE
UNEMPLOYMENT*			
Charlotte	8.2%	5.2%	58.1%
Collier	6.7%	4.4%	53.3%
Glades	6.6%	4.9%	39.2%
Hendry	10.2%	7.5%	41.8%
Lee	8.1%	4.7%	70.0%
Sarasota	6.7%	4.3%	53.9%
Region	7.5%	4.7%	60.2%
State	6.0%	4.0%	83.6%
LABOR FORCE			
Region	704,848	708,650	-0.5%
State	9,284,000	9,147,833	1.5%
EMPLOYED			
Region	652,037	675,686	-3.5%
State	8,724,083	8,779,333	-0.6%
UNEMPLOYED			
Region	52,811	32,964	60.2%
State	559,917	368,500	51.9%
AIRPORT PASSENGERS			
S.W. Int'l Airport	7,603,845	8,049,646	-5.5%
Sarasota/Bradenton	1,503,039	1,557,212	-3.5%
Naples	5,543	31,146	-82.2%
Charlotte County	60,940	n/a	n/a
Region	9,112,427	9,638,004	-5.5%
BUILDING PERMITS**			
Single Family Permits			
Charlotte	301	977	-69.2%
Collier	622	1,159	-46.3%
Glades	21	44	-52.3%
Hendry	95	185	-48.6%
Lee	1,048	3,560	-70.6%
Sarasota	568	1,130	-49.7%
Region	2,655	7,055	-62.4%
Multi-Family Permits			
Charlotte	33	108	-69.4%
Collier	37	195	-81.0%
Glades	0	2	0.0%
Hendry	0	4	0.0%
Lee	123	494	-75.1%
Sarasota	24	25	-4.0%
Region	217	828	-73.8%

INDICATORS	2008	2007	% CHANGE
BUILDING PERMITS CONT. **			
Multi-Family Units			
Charlotte	152	456	-66.7%
Collier	262	1,169	-77.6%
Glades	0	0	0.0%
Hendry	0	27	0.0%
Lee	677	2,343	-71.1%
Sarasota	231	98	135.7%
Region	1,322	4,093	-67.7%
Total Permits			
Charlotte	334	1,085	-69.2%
Collier	659	1,354	-51.3%
Glades	21	46	-54.3%
Hendry	95	189	-49.7%
Lee	1,171	4,054	-71.1%
Sarasota	592	1,155	-48.7%
Region	2,872	7,883	-63.6%
TOTAL VALUE**			
Residential	$1,023,189,687	$2,800,302,454	-63.5%
All Permit Activity	$3,358,808,137	$6,403,800,439	-47.5%
REGIONAL SALES ($000)			
Taxable Sales			
Charlotte	$1,951,673	$2,361,351	-17.3%
Collier	$5,929,685	$6,626,207	-10.5%
Glades	$28,161	$29,724	-5.3%
Hendry	$293,912	$354,926	-17.2%
Lee	$9,970,459	$11,750,953	-15.2%
Sarasota	$5,950,308	$6,761,755	-12.0%
Region	$24,124,198	$27,884,916	-13.5%
Gross Sales			
Charlotte	$3,448,477	$3,863,343	-10.7%
Collier	$10,605,607	$11,609,576	-8.6%
Glades	$125,051	$108,522	15.2%
Hendry	$1,256,577	$1,410,249	-10.9%
Lee	$17,355,016	$19,945,051	-13.0%
Sarasota	$11,842,227	$13,631,245	-13.1%
Region	$44,632,955	$50,567,986	-11.7%
CONSUMER PRICE INDEX			
	215.3	207.3	3.8%

*Unemployment percent change calculated by actual number of people. All employment figures have been updated to reflect the changes made by the State of Florida Agency for Workforce Innovation.

**Building Permit Data not included for:
2007 – All data has been reported for building permit

Happy Easter

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AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida Region increased 5.1% in January 2009 from December 2008. Airport passengers visiting and leaving the region totaled 847,194 as compared to 806,250 in the previous month. SW Fla. airport reported an increase in passenger activity & Sarasota/Brad. reported a decrease in passenger activity from the previous month.

In January 2009, total airport activity for the region decreased 6.7% from the previous year. All three airports reported a decrease in passenger activity from the previous year.

AIRPORT PASSENGERS

AIRPORT		JAN. 09	DEC. 08	JAN. 08	% CHANGE DEC. 08/ JAN. 09
S.W. Fla. Int'l	ARRIVALS	367,170	359,138	381,445	2.2%
	DEPARTURES	365,681	331,900	380,871	10.2%
Sarasota/ Bradenton	ARRIVALS	57,358	59,538	72,170	-3.7%
	DEPARTURES	56,985	55,674	73,724	2.4%
Naples	ARRIVALS	0	0	138	n/a
	DEPARTURES	0	0	110	n/a

AIRPORT TOTALS = ARRIVALS + DEPARTURES

	JAN. 09	DEC. 08	JAN. 08	%CHANGE DEC. 08/ JAN. 09	%CHANGE JAN. 08/ JAN. 09
S.W. Fla. Int'l	732,851	691,038	762,316	6.1%	-3.9%
Sarasota/ Brad.	114,343	115,212	145,894	-0.8%	-21.6%
Naples	0	0	248	n/a	-100.0%
REGION	847,194	806,250	908,458	5.1%	-6.7%

SOURCE: Local Airport Authorities.

UNEMPLOYMENT

The regional unemployment rate for January 2009 was 10.4%, which was higher than the revised rate of 9.2% for December 2008. Lee County at 11.5%, had the highest unemployment rate in the six-county region, with Charlotte County second at 11.0%. Glades County had the lowest unemployment rate at 7.8%. The January 2009 regional unemployment rate of 10.4% was higher than the state at 8.8%. The regional unemployment rate increased by 73.1% from January 2008 to January 2009, while the state rate increased by 87.9% during the same time period.

LABOR FORCE FIGURES

COUNTY	LABOR FORCE JAN. 09 (PRELIM)	LABOR FORCE DEC. 08 (REVISED)	EMPLOYMENT JAN. 09 (PRELIM)	EMPLOYMENT DEC. 08 (REVISED)	UNEMPLOYMENT JAN. 09 (PRELIM)	UNEMPLOYMENT DEC. 08 (REVISED)
CHARLOTTE	69,536	69,301	61,865	62,594	7,671	6,707
COLLIER	152,295	153,272	138,901	141,184	13,394	12,088
GLADES	5,043	5,082	4,651	4,711	392	371
HENDRY	19,686	19,447	17,584	17,468	2,102	1,979
LEE	279,769	281,695	247,729	253,216	32,040	28,479
SARASOTA	168,021	168,836	151,198	154,608	16,823	14,228
REGION	694,350	697,633	621,928	633,781	72,422	63,852
STATE	9,181,000	9,248,000	8,373,000	8,523,000	808,000	726,000

UNEMPLOYMENT RATE

COUNTY	JAN. 09 (PRELIM)	DEC. 08 (REVISED)	JAN. 08 (REVISED)	% CHANGE* DEC. 08 JAN. 09	% CHANGE* JAN. 08/ JAN. 09
CHARLOTTE	11.0%	9.7%	6.8%	14.4%	64.3%
COLLIER	8.8%	7.9%	5.0%	10.8%	76.2%
GLADES	7.8%	7.3%	4.9%	5.7%	72.7%
HENDRY	10.7%	10.2%	7.2%	6.2%	57.8%
LEE	11.5%	10.1%	6.3%	12.5%	77.2%
SARASOTA	10.0%	8.4%	5.6%	18.2%	69.4%
REGION	10.4%	9.2%	5.9%	13.4%	73.1%
STATE	8.8%	7.9%	4.7%	11.3%	87.9%

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.

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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 January 2009 increased 0.4% from December 2008. The CPI-U for January 2009 was 211.1, an increase of 0.0% from January 2008.

CONSUMER PRICE INDEX

GROUP	JAN. 09	DEC. 08	JAN. 08	% CHANGE DEC. 08/ JAN. 09	% CHANGE JAN. 08/ JAN. 09
ALL ITEMS	211.1	210.2	211.1	0.4%	0.0%
FOOD & BEVERAGES	219.7	218.8	208.8	0.4%	5.2%
HOUSING	216.9	216.1	212.2	0.4%	2.2%
APPAREL	114.8	117.1	115.8	-2.0%	-0.9%
TRANSPORTATION	166.7	164.6	190.8	1.3%	-12.6%
MEDICAL CARE	369.8	367.1	360.5	0.7%	2.6%
RECREATION	113.8	116.7	112.1	-2.5%	1.5%
EDUCATION/ COMMUN.	126.2	125.9	121.8	0.2%	3.6%
OTHER GOODS/ SVCS	350.3	349.2	339.1	0.3%	3.3%

Purchasing power of the consumer dollar.

1982-1984= $1.00 JAN. 09 = 0.474

1967= $1.00 JAN. 09 = 0.158

SOURCE: U.S. Department of Labor

LEPC INFORMATION

PUBLIC AVAILABILITY NOTICE OF HAZARDOUS MATERIALS INFORMATION

The public has access to a variety of chemical specific information under the Emergency Planning and Community Right-to-Know Act. Citizens and businesses seeking information on any of the noted provisions should contact the Southwest Florida Regional Planning Council in writing or Hazardous Materials Planner John Gibbons via email jgibbons@swfrpc.org or by phone (239) 338-2550

Section 302: Extremely Hazardous Facility Notification
Section 311: MSDS
Section 312: Hazardous Material Chemical Information

SWFRPC MEETING SCHEDULE

Regional Planning Council	Third Thursday of each month
Lee County MPO	Monthly
Technical Advisory Committee	Monthly
Citizen Advisory Committee	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 December 2008, gross and taxable sales in the region totaled approximately $3.2 million and $1.9 million, respectively. This is a 2.5% increase in gross sales and a 16.3% increase in taxable sales from November 2008. Glades & Sarasota Counties both reported a decrease in gross sales and Glades County was the only one to report a decrease in taxable sales this month as compared to November 2008.

Gross sales in the region between December 2007 and December 2008 decreased 25.2%. Taxable sales decreased 20.1% during the same period. By incorporating the change in the cost of living (0%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 39.5% per capita. Real taxable sales decreased 30.5%.

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	DEC. 08 (PRELIM)	NOV. 08 (PRELIM)	DEC. 07 (REVISED)	% CHANGE NOV. 08/ DEC. 08	% CHANGE DEC. 2007/ DEC. 2008
CHARLOTTE	256,154	247,037	306,256	3.7%	-16.4%
COLLIER	783,692	755,411	957,134	3.7%	-18.1%
GLADES	8,878	9,117	9,753	-2.6%	-9.0%
HENDRY	95,223	90,860	102,705	4.8%	-7.3%
LEE	1,252,179	1,206,584	1,911,514	3.8%	-34.5%
SARASOTA	809,297	817,082	999,737	-1.0%	-19.0%
REGION	3,205,423	3,126,091	4,287,099	2.5%	-25.2%

TAXABLE SALES ($000)

COUNTY	DEC. 08 (PRELIM)	NOV. 08 (PRELIM)	DEC. 07 (REVISED)	% CHANGE NOV. 08/ DEC. 08	% CHANGE DEC. 2007/ DEC. 2008
CHARLOTTE	150,903	130,305	189,575	15.8%	-20.4%
COLLIER	482,211	383,678	575,199	25.7%	-16.2%
GLADES	1,842	2,171	2,792	-15.2%	-34.0%
HENDRY	21,038	19,205	27,533	9.5%	-23.6%
LEE	766,159	657,373	968,957	16.5%	-20.9%
SARASOTA	433,785	403,363	558,360	7.5%	-22.3%
REGION	1,855,938	1,596,095	2,322,416	16.3%	-20.1%

SOURCE: Florida Department of Tax Research.

Southwest Florida Regional Planning Council

SWFRPC Plan Protect Improve

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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 January 2009, 127 residential permits were issued in Southwest Florida. This is 174 less permits than were issued in January 2008. The number of units covered by these permits decreased by 440 from 585 in January 2008 to 145 in January 2009. Compared with the figures reported for December 2008, the number of units for January 2009 decreased by 38. From December 2008 to January 2009, permits issued decreased by 33.

The region reported a residential building valuation of $38,262,377 in January 2009. This is an decrease of 64.9% compared to the valuation of residential permits issued in January 2008, which totaled $109,156,911.

Building Permit Activity

	JANUARY 2009				DECEMBER 2008			
COUNTY	SINGLE FAMILY	MULTI-FAMILY PERMITS	MULTI-FAMILY UNITS	RESIDENTIAL VALUE	SINGLE FAMILY	MULTI-FAMILY PERMITS	MULTI-FAMILY UNITS	RESIDENTIAL VALUE
CHARLOTTE	28	1	2	$4,819,000	9	0	0	$2,085,190
COLLIER	36	2	4	$11,458,000	53	2	8	$21,886,750
GLADES	1	0	0	$135,000	0	0	0	$0
HENDRY	1	0	0	$117,471	1	0	0	$101,307
LEE	30	3	8	$13,379,147	50	4	12	$17,413,870
SARASOTA	24	1	11	$8,353,759	40	1	10	$13,627,094
REGION*	120	7	25	$38,262,377	153	7	30	$55,114,211

	JANUARY 2008				UNIT CHANGE		% CHANGE OF VALUE	
COUNTY	SINGLE FAMILY	MULTI-FAMILY PERMITS	MULTI-FAMILY UNITS	RESIDENTIAL VALUE	DEC. 08/ JAN. 09	JAN. 08/ JAN. 09/	DEC. 08/ JAN. 09	JAN. 08/ JAN. 09/
CHARLOTTE	35	20	68	$17,192,101	13	-73	131.1%	-72.0%
COLLIER	58	10	90	$29,219,900	-13	-108	-47.6%	-60.8%
GLADES	5	0	0	$291,290	1	-4	n/a	-53.7%
HENDRY	12	0	0	$1,680,891	-12	-11	16.0%	-93.0%
LEE	83	14	138	$41,194,782	-22	-183	-23.2%	-67.5%
SARASOTA	60	4	36	$19,577,947	-5	-61	-38.7%	-57.3%
REGION*	253	48	332	$109,156,911	-38	-440	-30.6%	-64.9%

*Data is not included for Everglades City and City of Labelle for January 2009.

Southwest Florida Regional Planning Council

Economic Views

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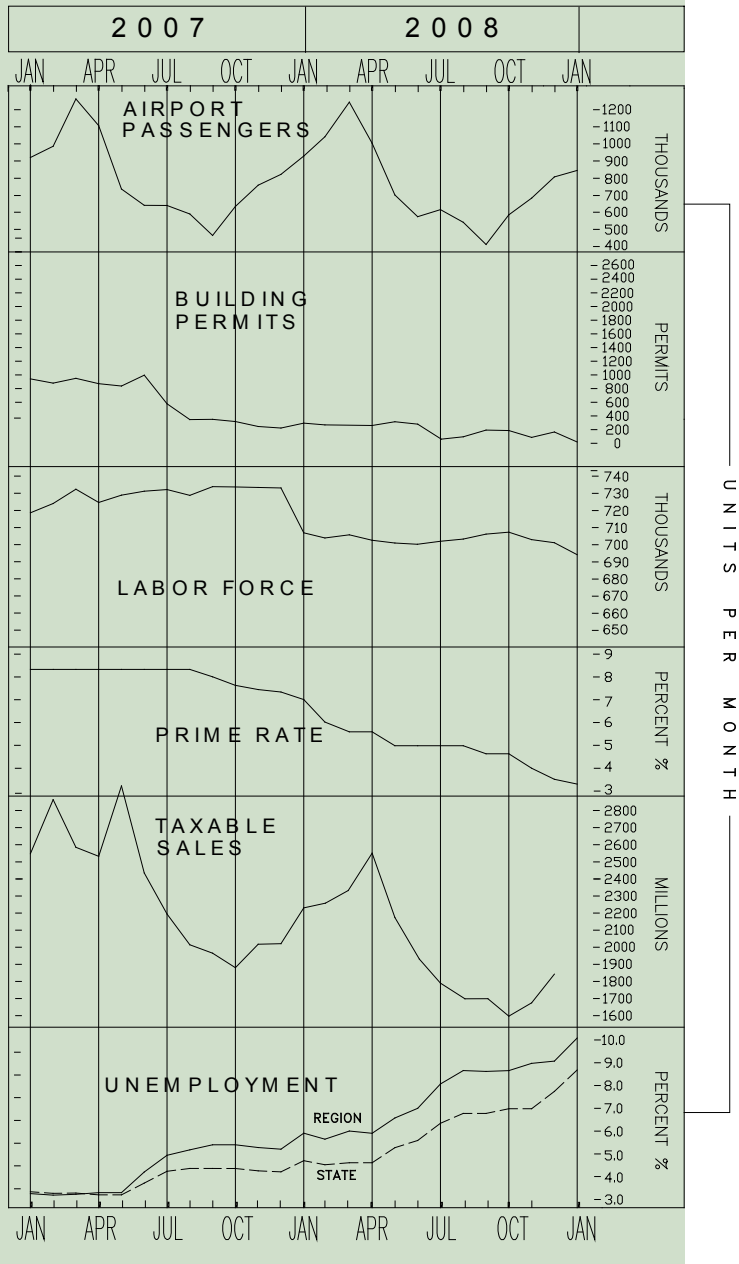
Summary Economic Indicators

INDICATORS	JANUARY 2009 (PRELIM)	JANUARY 2008 (REVISED)	% CHANGE
UNEMPLOYMENT			
State	8.8%	4.7%	87.9%
Region	10.4%	5.9%	73.1%
County			
Charlotte	11.0%	6.8%	64.3%
Collier	8.8%	5.0%	76.2%
Glades	7.8%	4.9%	72.7%
Hendry	10.7%	7.2%	57.8%
Lee	11.5%	6.3%	77.2%
Sarasota	10.0%	5.6%	69.4%
LABOR FORCE			
State	9,181,000	9,188,000	-0.1%
Region	694,350	707,597	-1.9%
EMPLOYED			
State	8,373,000	8,758,000	-4.4%
Region	621,928	665,758	-6.6%
UNEMPLOYED			
State	808,000	430,000	87.9%
Region	72,422	41,839	73.1%
AIRPORT PASSENGERS			
Region	847,194	908,458	-6.7%
S. W. Int'l Airport	732,851	762,316	-3.9%
Sarasota/Bradenton	114,343	145,894	-21.6%
Naples	0	248	-100.0%
BUILDING PERMITS			
Regional	127	301	-57.8%
Single Family	120	253	-52.6%
Multi-Family	7	48	-85.4%
TOTAL VALUE			
Residential	$38,262,377	$109,156,911	-64.9%
All Permit Activity	$131,754,105	$321,884,267	-59.1%
REGIONAL SALES ($000)**			
Taxable Sales	$1,855,938	$2,322,416	-20.1%
Gross Sales	$3,205,423	$4,287,099	-25.2%

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

CONSUMER PRICE INDEX	211.1	211.1	0.0%
PRIME INTEREST RATE	3.3%	7.0%	-53.6%

Economic Indicators



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Festivals & Events

March 14 - 15, 2009
BONITA SPRINGS NATIONAL ART FESTIVAL
The Promenade at Bonita Bay, Bonita Springs
Contact: (239) 495-8989

March 21, 2009
SOUTHWEST FLORIDA READING FESTIVAL
1375 Monroe St., Fort Myers
Contact: (239) 479-4636

March 21, 2009
INDIA FESTIVAL
Alliance for the Arts, Fort Myers
Contact: (239) 939-2787

March 21-22, 2009
SARASOTA MASTERS ART FESTIVAL
Downtown, Sarasota
Contact: (941) 365-7716

March 22, 2009
SEAHORSE FESTIVAL
Sanibel School, Sanibel Island
Contact: (239) 472-1617

March 27 – April 5, 2009
SARASOTA FILM FESTIVAL
Film Society, Sarasota
Contact: (941) 366-6200

March 28, 2009
SOUNDS OF JAZZ & BLUES
Jaycee Park, Cape Coral
Contact: (239) 573-3125

March 28, 2009
19TH ANNUAL MULLET TOSS
Olde Fish House Marina, Matlacha
Contact: (239) 283-0888

April 3-6, 2009
Big O Birding Festival
Hendry & Glades
Contact: (863) 612-4783

April 3-6, 2009
BLACK MARIA FILM FESTIVAL
Edison & Ford Winter Estates, Fort Myers
Contact: (239) 334-7419

April 4, 2009
COLORED COCONUT HUNT
Veteran's Memorial Park, Lehigh Acres
Contact: (239) 369-1521

April 5, 2009
SPRING EGG HUNT
Centennial Park, Ft. Myers
Contact: (239) 321-7530

April 10-12, 2009
EASTER BUNNY EXPRESS
Lakes Regional Park, Ft. Myers
Contact: (239) 432-3000

April 11, 2009
14TH ANNUAL EASTER EGG HUNT
Beach Elementary School, Fort Myers Beach
Contact: (239) 454-7500

April 11, 2009
CHILDREN'S SPRING FESTIVAL
Sanibel Community Park, Sanibel Island
Contact: (239) 472-4538

April 11, 2009
EASTER BUNNY TRAIL
Mike Greenwell's Bat-A-Ball & Family Fun Park, Cape Coral
Contact: (239) 574-4386

April 11, 2009
EASTER EGG DROP
We-Ke Hatchee Park Recreation Center , Fort Myers
Contact: (239) 432-2154

April 11, 2009
EASTER EGG HUNT
North Fort Myers Community Park, North Ft. Myers
Contact: (239) 695-6002

April 11, 2009
EASTER EGG HUNT
Bonita Springs
Contact: (239) 992-2000

April 11, 2009
EGGCELLENT EASTER EGGSTRAVAGANZA
Calusa Nature Center and Planetarium, Fort Myers
Contact: (239) 275-3435

April 11, 2009
HOLIDAY EGG HUNT
Community Center, Boca Grande
Contact: (941) 964-2564

April 12, 2009
DUNBAR EASTER PARADE
Stars Complex, Tice
Contact: (239) 246-8466

Happy Easter