

# Southwest Florida Regional Planning Council



# Economic Views



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SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## Florida's Top 150 Public Companies

Florida's largest public companies included many from Southwest Florida. Revenue from all 150 companies rose 8.5%, reflecting improving economic conditions. Lower home prices and a glut of supply, however, continued to take a toll on construction companies.

- |  |  |
|--|--|
| 1. Health Management Associates (17) - Hospital management<br>Naples / Employees: 35,800 / Revenue: \$5.1 B / Profit: \$150.1 M                | 6. Beasley Broadcast Group (106) - Radio broadcasting/programming<br>Naples / Employees: 638 / Revenue: \$98.0 M / Profit: \$8.0 M |
| 2. Roper Industries (28) - Industrial equipment and component production<br>Sarasota / Employees: 8,050 / Revenue: \$2.4 B / Profit: \$322.6 M | 7. Alico (109) - Ranching and farming<br>LaBelle / Employees: 134 / Revenue: \$79.8 M / Loss: -\$623,000                           |
| 3. Chico's FAS (35) - Clothing retail<br>Fort Myers / Employees: 18,900 / Revenue: \$1.9 B / Profit: \$115.4 M                                 | 8. TIB Financial (135) - Banking<br>Naples / Employees: 391 / Revenue: \$18.4 M / Profit: \$560,000                                |
| 4. Sun Hydraulics (90) - Hydraulics equipment manufacturing<br>Sarasota / Employees: 755 / Revenue: \$150.7 M / Profit: \$21.4 M               | 9. Innovative Food Holdings(139) - Food wholesale distributors<br>Naples / Employees: 15 / Revenue: \$9.9 M / Loss: -\$2.1 M       |
| 5. Tigrent (103) - Investment education courses<br>Cape Coral / Employees: 167 / Revenue: \$102.6 M / Loss: -\$880,000                         |  |

Source: Florida Trend June 2011

## HAPPY 4TH OF JULY!!!

### FESTIVALS & EVENTS

- |   |   |  |
|---|---|--|
| <p>June 18, 2011<br/>                 DAD'S FREE AT SUN SPLASH FATHER'S DAY WEEKEND<br/>                 Cape Coral<br/>                 Contact: (239) 574-0558</p> <p>June 25, 2011<br/>                 RAFT RACE<br/>                 Roland &amp; Mary Ann Martin's Marina, Clewiston<br/>                 Contact: (863) 983-3151</p> <p>June 25-July 4, 2011<br/>                 SUPER BOAT GRAND PRIX FESTIVAL<br/>                 Siesta Key<br/>                 Contact: 1-866-831-7778</p> <p>June 30, 2011<br/>                 GRAND PRIX FESTIVAL PARADE OF BOATS<br/>                 Sarasota<br/>                 Contact: 941-371-8820</p> <p>July 1, 2011<br/>                 STARS AND STRIPES CELEBRATION<br/>                 Cape Coral<br/>                 Contact: (239) 574-0807</p> <p>July 2, 2011<br/>                 THE FIRST ANNUAL HOSPITALITY OLYMPICS<br/>                 Naples<br/>                 Contact: (239) 594-9400</p> <p>July 2, 2011<br/>                 FIRECRACKER 5K &amp; 1 MILE FUN RUN<br/>                 Siesta Key<br/>                 Contact: 1-866-831-7778</p> <p>July 2, 2011<br/>                 MAR VISTA FIREWORKS SPECTACULAR<br/>                 Longboat Key<br/>                 Contact: (941) 383-2466</p> <p>July 4, 2011<br/>                 ANNUAL FREEDOM FEST CELEBRATION<br/>                 Longboat Key<br/>                 Contact: (239) 383-2466</p> | <p>July 4, 2011<br/>                 ANNUAL FIRECRACKER 5K RUN<br/>                 North Port<br/>                 Contact: (941) 429-7000</p> <p>July 4, 2011<br/>                 BAYFRONT FIREWORKS SPECTACULAR<br/>                 Sarasota<br/>                 Contact: (941) 955-8187</p> <p>July 4, 2011<br/>                 4TH OF JULY CELEBRATION<br/>                 Fort Myers Beach<br/>                 Contact: (239) 765-0202</p> <p>July 4, 2011<br/>                 4TH OF JULY PARADE &amp; FIREWORKS<br/>                 Downtown Naples<br/>                 Contact: (239) 262-6141</p> <p>July 4, 2011<br/>                 RED, WHITE AND BOOM<br/>                 Cape Coral<br/>                 Contact: (239) 574-0401</p> <p>July 4, 2011<br/>                 STAR-SPANGLED BONITA FOURTH OF JULY CELEBRATION<br/>                 Bonita Springs<br/>                 Contact: (239) 949-6262</p> <p>July 4, 2011<br/>                 NORTH PORT'S 8TH ANNUAL FREEDOM FESTIVAL<br/>                 North Port<br/>                 Contact: (941) 429-7000</p> <p>July 4, 2011<br/>                 JULY 4TH PARADE<br/>                 9:30 a.m.<br/>                 Sanibel<br/>                 Contact: (239) 472-4135</p> | <p>July 4, 2011<br/>                 JULY 4TH PARADE<br/>                 9:30 a.m.<br/>                 Sanibel<br/>                 Contact: (239) 472-4135</p> <p>July 4, 2011<br/>                 JULY 4th FIREWORKS/INDEPENDENCE DAY CELEBRATION ON SANIBEL<br/>                 Sanibel<br/>                 Contact: (239) 472-4135</p> <p>July 4, 2011<br/>                 ANNUAL FOURTH OF JULY PARADE<br/>                 Pine Island<br/>                 Contact: (239) 283-4434</p> <p>July 4, 2011<br/>                 FORT MYERS BEACH FOURTH OF JULY<br/>                 Fort Myers Beach<br/>                 Contact: (239) 765-0202</p> <p>July 4, 2011<br/>                 4TH OF JULY FIREWORKS<br/>                 Clewiston<br/>                 Contact: (863) 983-1492</p> <p>July 8-9, 2011<br/>                 RED FISH RUNDOWN<br/>                 Fort Myers Beach<br/>                 Contact: backwaterseries@yahoo.com.</p> <p>July 13, 2011<br/>                 HURRICANE SEMINAR AT THE YACHT CLUB<br/>                 Cape Coral<br/>                 Contact: (239) 573-3128</p> <p>July 15, 2011<br/>                 THE MANGROVE GATHERING<br/>                 Cape Coral<br/>                 Contact: (239) 573-3128</p> <p>July 16-17, 2011<br/>                 BASS BUSTER'S TOURNAMENT<br/>                 Clewiston<br/>                 Contact: (941) 232-9539</p> |
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Southwest Florida Regional Planning Council



# Economic Views

SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida Region increased 35.4% in April 2011 from March 2011. Airport passengers visiting and leaving the region totaled 1,087,497 as compared to 1,280,203 in the previous month. All three airports reported an increase in passenger activity from the previous month.

In April 2011, total airport activity for the region increased 12.1% from the previous year. All three airports reported an increase in passenger activity from the previous year.

## UNEMPLOYMENT

The regional unemployment rate for April 2011 was 10.5%, which was lower than the revised rate of 10.9% for March 2011. Hendry County at 12.8%, had the highest unemployment rate in the six-county region, with Lee County second at 10.8%. Glades County had the lowest unemployment rate at 8.3%. The April 2011 regional unemployment rate of 10.5% was higher than the state at 10.4%. The regional unemployment rate decreased by 15.4% from April 2010 to April 2011, while the state rate decreased by 7.8% during the same time period.

### AIRPORT PASSENGERS

AIRPORT		APR. 11		MAR. 11		APR. 10		% CHANGE MAR.11/ APR. 11
		ARRIVALS	DEPARTURES	ARRIVALS	DEPARTURES	ARRIVALS	DEPARTURES	
S.W. Fla. Int'l	ARRIVALS	422,865	536,839	372,571				-21.2%
	DEPARTURES	484,821	537,079	440,758				-9.7%
Sarasota/Bradenton	ARRIVALS	67,705	80,566	64,034				-16.0%
	DEPARTURES	76,079	81,745	73,152				-6.9%
Charlotte County	ARRIVALS	16,486	21,854	8,969				-24.6%
	DEPARTURES	19,541	22,120	10,421				-11.7%
<b>AIRPORT TOTALS = ARRIVALS + DEPARTURES</b>								
		MAR.11/		APR. 10/		APR. 11		
		APR. 11	MAR. 11	APR. 10	APR. 11	APR. 11	APR. 11	
S.W. Fla. Int'l		907,686	1,073,918	813,329	-15.5%	11.6%		
Sarasota/Brad.		143,784	162,311	137,186	-11.4%	4.8%		
Charlotte County		36,027	43,974	19,390	-18.1%	85.8%		
REGION		1,087,497	1,280,203	969,905	-15.1%	12.1%		

SOURCE: Local Airport Authorities.

### LABOR FORCE FIGURES

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	APR. 11	MAR. 11	APR. 11	MAR. 11	APR. 11	MAR. 11
	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)
CHARLOTTE	68,940	69,361	61,603	61,729	7,337	7,632
COLLIER	143,177	145,629	129,218	130,795	13,959	14,834
GLADES	5,748	5,799	5,270	5,334	478	465
HENDRY	18,111	18,421	15,792	16,013	2,319	2,408
LEE	274,785	276,765	245,245	245,729	29,540	31,036
SARASOTA	160,017	160,421	143,005	143,126	17,012	17,295
REGION	670,778	676,396	600,133	602,726	70,645	73,670
STATE	9,197,000	9,209,000	8,241,000	8,228,000	956,000	980,000

  

COUNTY	UNEMPLOYMENT RATE			% CHANGE*	
	APR. 11	MAR. 11	APR. 10	MAR. 11/ APR. 10/	APR. 11
	(PRELIM)	(REVISED)	(REVISED)	APR. 11	APR. 11
CHARLOTTE	10.6%	11.0%	12.6%	-3.9%	-15.1%
COLLIER	9.7%	10.2%	11.5%	-5.9%	-15.5%
GLADES	8.3%	8.0%	10.9%	2.8%	-2.4%
HENDRY	12.8%	13.1%	13.3%	-3.7%	-1.8%
LEE	10.8%	11.2%	12.7%	-4.8%	-17.0%
SARASOTA	10.6%	10.8%	11.9%	-1.6%	-14.7%
REGION	10.5%	10.9%	12.2%	-4.1%	-15.4%
STATE	10.4%	10.6%	11.2%	-2.4%	-7.8%

Note: Sum of detail may not equal totals due to rounding.  
 \* Calculation of percent change is by actual revised numbers.  
 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 April 2011 increased 0.6% from March 2011. The CPI-U for April 2011 was 224.9, an increase of 3.2% from April 2010.

GROUP	% CHANGE				
	APR. 11	MAR. 11	APR. 10	MAR. 11/ APR. 11	APR. 10/ APR. 11
ALL ITEMS	224.9	223.5	218.0	0.6%	3.2%
FOOD & BEVERAGES	226.2	225.5	219.5	0.3%	3.1%
HOUSING	217.9	217.7	215.8	0.1%	1.0%
APPAREL	122.2	121.3	122.1	0.7%	0.1%
TRANSPORTATION	216.9	211.0	194.0	2.8%	11.8%
MEDICAL CARE	398.8	397.7	387.7	0.3%	2.9%
RECREATION	113.4	113.3	113.8	0.1%	-0.4%
EDUCATION/ COMMUN.	130.6	130.7	129.3	-0.1%	1.0%
OTHER GOODS/SVCS	386.2	385.6	378.9	0.2%	1.9%

Purchasing power of the consumer dollar.  
 1982-1984= \$1.00 APR. 11= 0.445  
 1967= \$1.00 APR. 11= 0.148  
 SOURCE: U.S. Department of Labor

## SALES ACTIVITY

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For April 2011, gross and taxable sales in the region totaled approximately \$4.5 million and \$2.5 million, respectively. This is a 51.0% increase in gross sales and a 5.7% increase in taxable sales from April 2010. All counties reported an increase in gross sales and Glades County was the only one to report a decrease in taxable sales this month as compared to the previous year.

Gross sales in the region between April 2011 and March 2011 increased 16.5%. Taxable sales increased 14.8% during the same period. By incorporating the change in the cost of living (3.17%) and the average annual population growth rate (2.3%) for the same time period, real gross sales increased 30.2% per capita. Real taxable sales increased 0.2%.

COUNTY	% CHANGE				
	APR. 11 (PRELIM)	MAR. 11 (PRELIM)	APR. 10 (REVISED)	MAR. 11/ APR. 11	APR. 2010/ APR. 2011
CHARLOTTE	352,686	314,278	246,717	12.2%	43.0%
COLLIER	1,125,569	1,001,785	673,977	12.4%	67.0%
GLADES	9,133	6,642	7,123	37.5%	28.2%
HENDRY	117,354	114,237	95,317	2.7%	23.1%
LEE	1,742,788	1,459,068	1,140,569	19.4%	52.8%
SARASOTA	1,111,401	932,220	788,879	19.2%	40.9%
REGION	4,458,931	3,828,230	2,952,581	16.5%	51.0%

  

COUNTY	% CHANGE				
	APR. 11 (PRELIM)	MAR. 11 (PRELIM)	APR. 10 (REVISED)	MAR. 11/ APR. 11	APR. 2010/ APR. 2011
CHARLOTTE	200,521	174,483	190,003	14.9%	5.5%
COLLIER	645,521	586,620	611,226	10.0%	5.6%
GLADES	2,366	2,559	2,390	-7.5%	-1.0%
HENDRY	25,749	24,270	24,336	6.1%	5.8%
LEE	1,041,417	887,069	969,579	17.4%	7.4%
SARASOTA	570,337	491,100	554,326	16.1%	2.9%
REGION	2,485,911	2,166,101	2,351,860	14.8%	5.7%

SOURCE: Florida Department of Tax Research.

## LEPC INFORMATION

None at this time.

## 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

Southwest Florida Regional Planning Council



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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. In April 2011, 301 residential permits were issued in Southwest Florida. This is 37 more permits than were issued in April 2010. The number of units covered by these permits increased by 34 from 295 in April 2010 to 329 in April 2011. Compared with the figures reported for March 2011, the number of units for April 2011 increased by 21. From March 2011 to April 2011, permits issued increased by 25.

The region reported a residential building valuation of \$99,864,938, in April 2011. This is an increase of 21.3% compared to the valuation of residential permits issued in April 2010, which totaled \$82,342,826.

### BUILDING PERMIT ACTIVITY

COUNTY	APRIL 2011*				MARCH 2011**			
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE
CHARLOTTE	22	0	0	\$3,438,138	40	0	0	\$7,993,992
COLLIER	88	4	14	\$37,475,300	58	6	27	\$29,347,536
GLADES	0	0	0	\$0	1	0	0	\$69,900
HENDRY	0	0	0	\$0	0	0	0	\$0
LEE	98	2	6	\$20,681,196	105	5	14	\$23,089,620
SARASOTA	83	4	18	\$38,270,304	59	2	4	\$18,068,070
REGION*	291	10	38	\$99,864,938	263	13	45	\$78,569,118

COUNTY	APRIL 2010				UNIT CHANGE		% CHANGE OF VALUE	
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	MAR. 11/ APR. 11	APR. 10/ APR. 11	MAR. 11/ APR. 11	APR. 10/ APR. 11
CHARLOTTE	31	1	4	\$7,018,051	-18	-13	-57.0%	-51.0%
COLLIER	71	4	27	\$35,778,500	17	4	27.7%	4.7%
GLADES	1	0	0	\$170,000	-1	-1	n/a	n/a
HENDRY	1	0	0	\$274,400	0	-1	n/a	n/a
LEE	92	2	4	\$19,128,457	-15	8	-10.4%	8.1%
SARASOTA	58	3	6	\$19,973,418	38	37	111.8%	91.6%
REGION*	254	10	41	\$82,342,826	21	34	27.1%	21.3%

\* Data does not include Everglades City and Hendry County for April 2011

\*\*Data does not include Bonita Springs and Hendry County for March 2011

\*\*\*All data is reported for April 2010.

# Southwest Florida Regional Planning Council



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## SUMMARY ECONOMIC INDICATORS

## ECONOMIC INDICATORS

INDICATORS	APRIL 2011 (PRELIM)	APRIL 2010 (REVISED)	% CHANGE
<b>UNEMPLOYMENT</b>			
State	10.4%	11.2%	-7.8%
Region	10.5%	12.2%	-15.4%
County			
Charlotte	10.6%	12.6%	-15.1%
Collier	9.7%	11.5%	-15.5%
Glades	8.3%	10.9%	-2.4%
Hendry	12.8%	13.3%	-1.8%
Lee	10.8%	12.7%	-17.0%
Sarasota	10.6%	11.9%	-14.7%
<b>LABOR FORCE</b>			
State	9,197,000	9,235,000	-0.4%
Region	670,778	682,401	-1.7%
<b>EMPLOYED</b>			
State	8,241,000	8,198,000	0.5%
Region	600,133	598,869	0.2%
<b>UNEMPLOYED</b>			
State	956,000	1,037,000	-7.8%
Region	70,645	83,532	-15.4%
<b>AIRPORT PASSENGERS</b>			
Region	1,087,497	969,905	12.1%
S. W. Int'l Airport	907,686	813,329	11.6%
Sarasota/Bradenton	143,784	137,186	4.8%
Naples	36,027	19,390	85.8%
<b>BUILDING PERMITS</b>			
Regional	301	264	14.0%
Single Family	291	254	14.6%
Multi-Family	10	10	0.0%
<b>TOTAL VALUE</b>			
Residential	\$99,864,938	\$82,342,826	21.3%
All Permit Activity	\$254,598,056	\$211,930,958	20.1%
<b>REGIONAL SALES (\$000)</b>			
Taxable Sales	\$2,485,911	\$2,351,860	5.7%
Gross Sales	\$4,458,931	\$2,952,581	51.0%
<b>CONSUMER PRICE INDEX</b>			
	224.9	218.0	3.2%
<b>PRIME INTEREST RATE</b>			
	3.25%	3.3%	-1.5%

