



Institute for Economic Competitiveness

University of Central Florida
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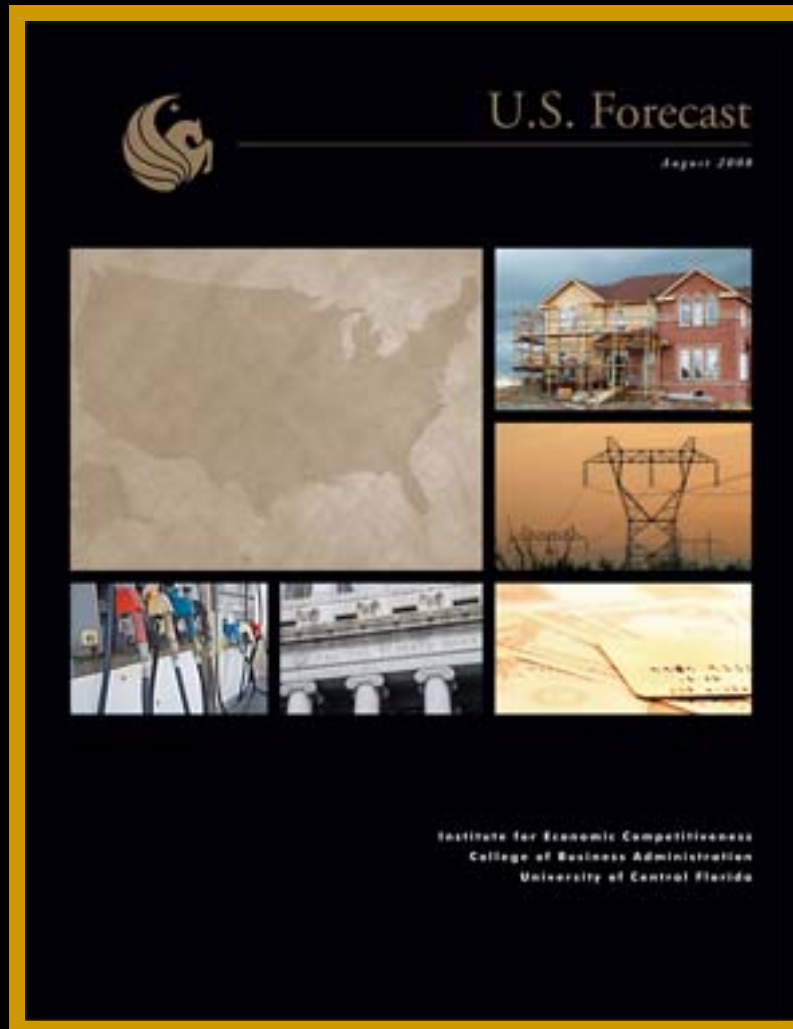
U.S. Forecast



- Each Quarter 2 Forecast Publications are produced:
- 1st: U.S. Economic Forecast
- 2nd: Florida & Metro Forecast



U.S. Forecast



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U.S. Forecast



- Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters
- Livingston Survey
- USA Today Survey of Top Economists
- National Association of Business Economics Quarterly Outlook Survey Panel
- The Bloomberg U.S. Economic Indicator Survey
- Reuters Monthly U.S. Forecast Survey



Florida & Metro Forecast



Florida & Metro Forecast 2008-2038



Institute for Economic Competitiveness
College of Business Administration
University of Central Florida

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Florida & Metro Forecast



- Jacksonville
- Miami – Fort Lauderdale – Pompano Beach
- Orlando-Kissimmee
- Tampa-St. Petersburg-Clearwater
- Deltona-Daytona Beach-Ormond Beach
- Gainesville
- Naples-Marco Island
- Ocala
- Palm Bay-Melbourne-Titusville
- Pensacola-Ferry Pass-Brent
- Tallahassee
- Lakeland



IEC Forecast





Florida Forecast



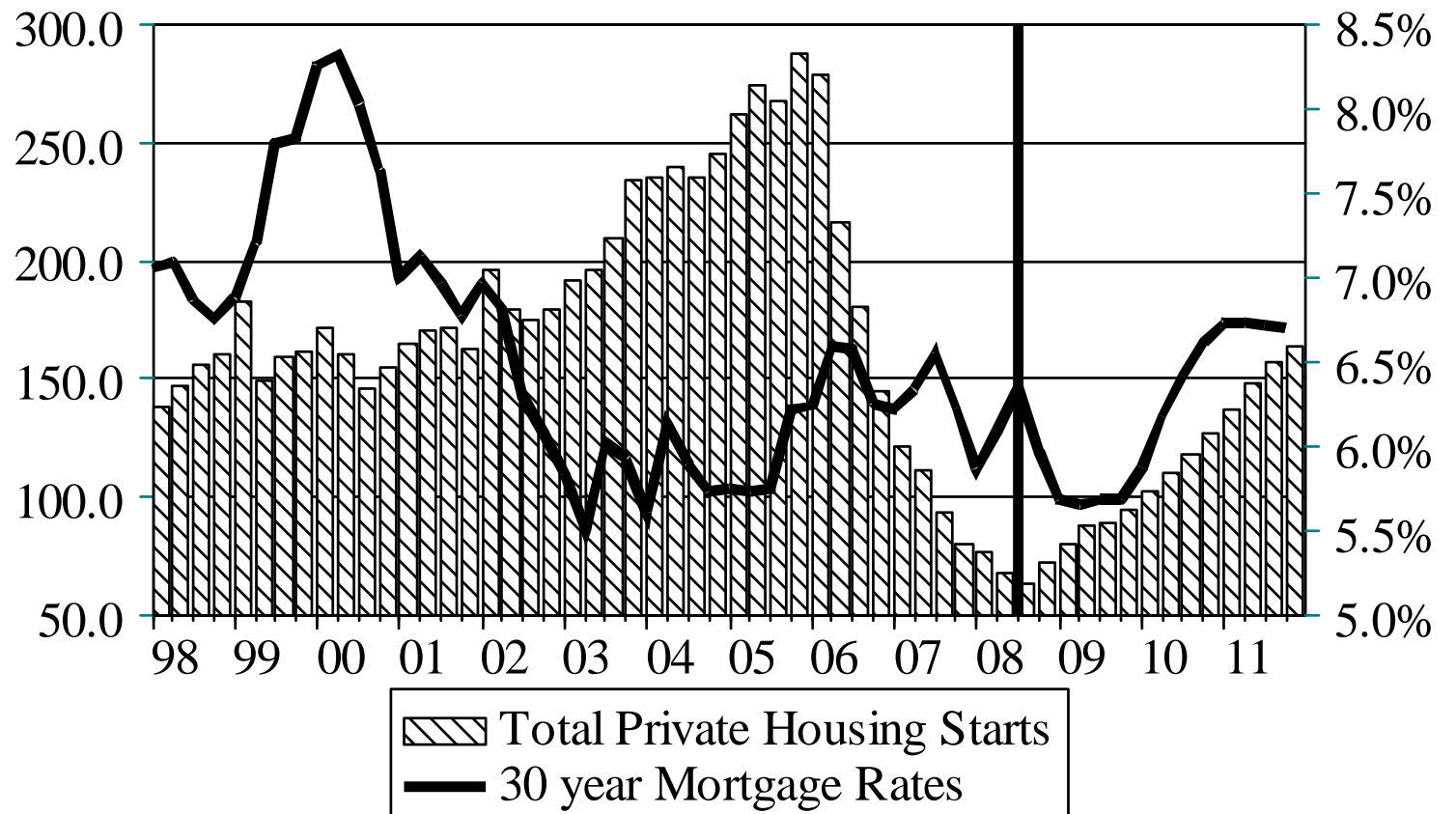
Scenario for Florida Economy:

- Recovery will take root mid to late 2009
- **Credit crunch will impede real estate recovery**
- Job growth slowly gains momentum
Second half of 2009
- Demographics have changed



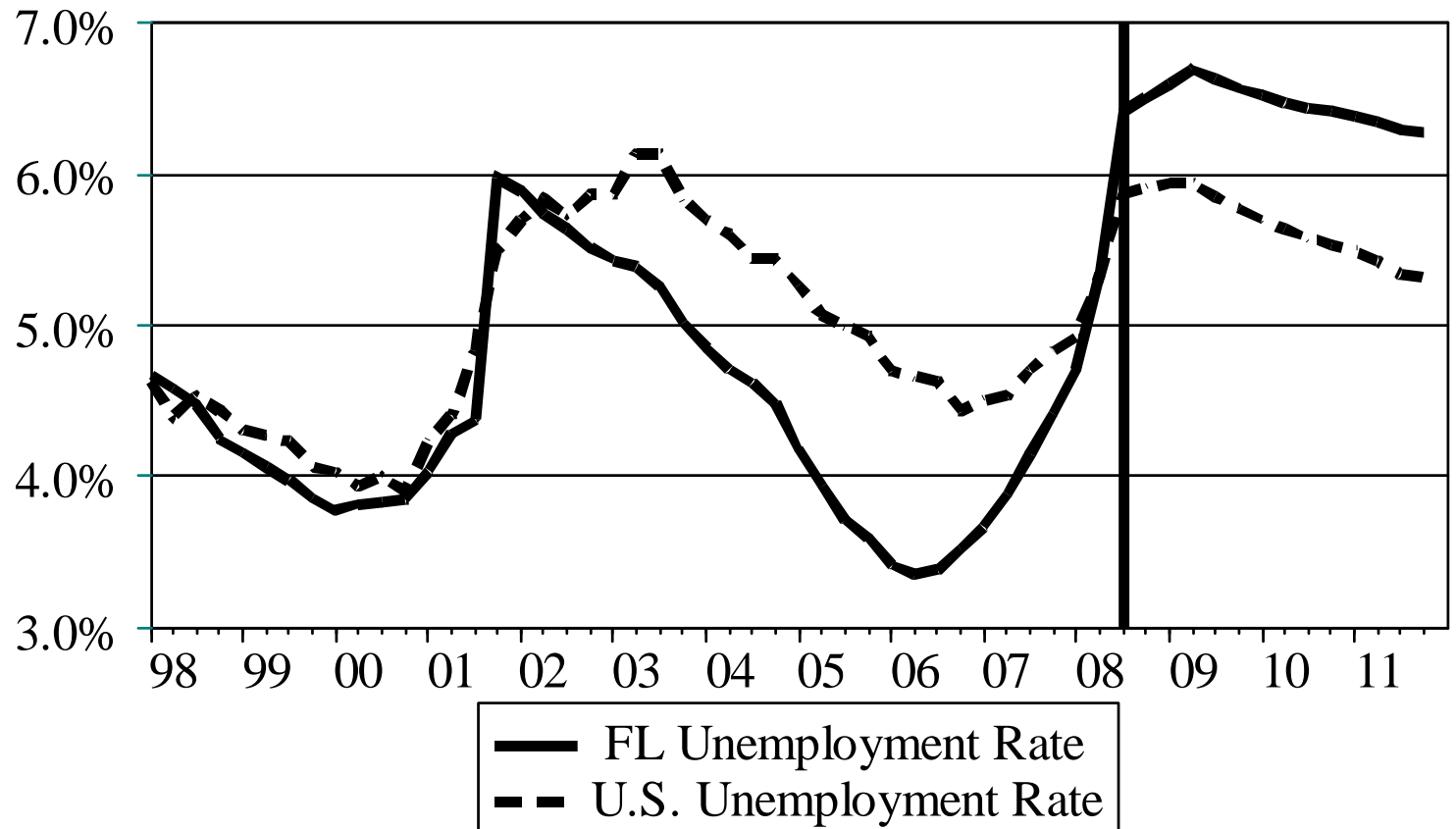
Florida Housing Starts

(thousands)



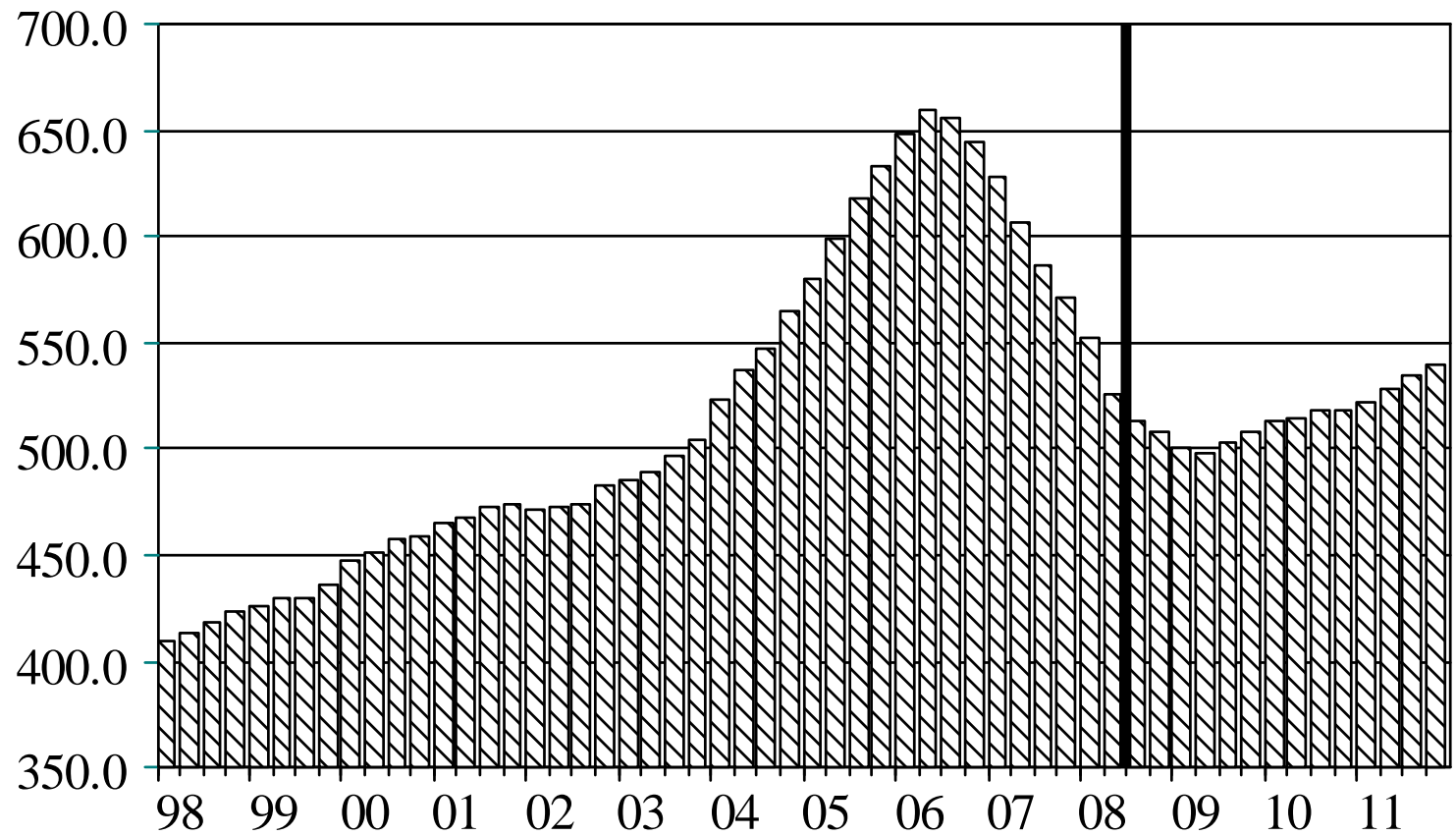


Florida & U.S. Unemployment Rate (%)



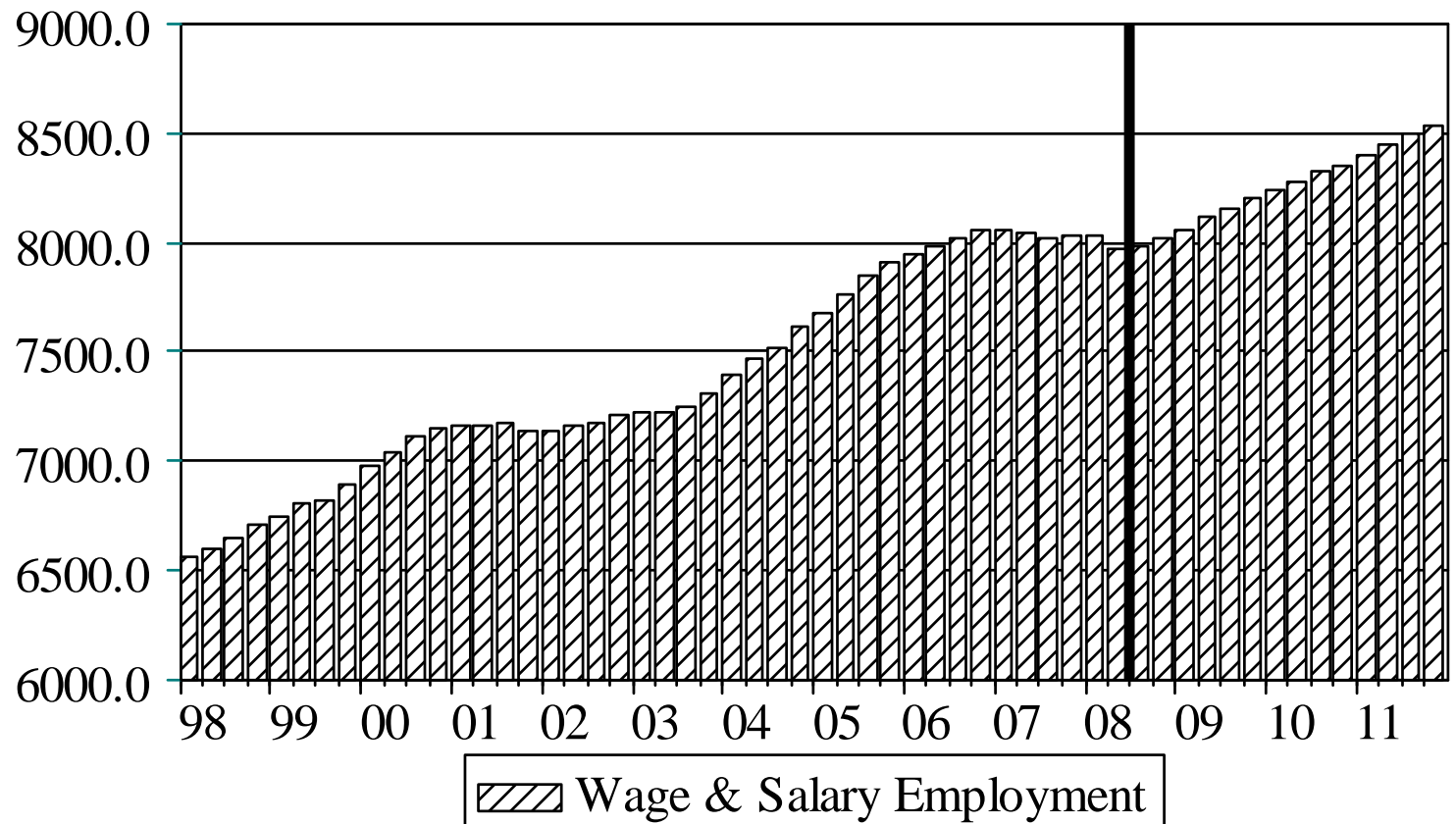


Florida Construction Employment (Thousands)





Florida Employment (Thousands)





2008-2011 Averages; Q3 2008 Forecast



Region	Personal Income Growth	
	Average % Chg	Rank
Florida	4.9	---
Deltona	4.9	6
Gainesville	4.5	8
Jacksonville	5.1	4
Lakeland	4.7	7
Miami	4.5	8
Naples	5.9	1
Ocala	5.4	3
Orlando	5.6	2
Palm Bay	5.0	5
Pensacola	4.5	8
Tallahassee	4.7	7
Tampa	5.1	4



2008-2011 Averages; Q3 2008 Forecast



Region	Employment Growth	
	Average % Chg	Rank
Florida	1.3	---
Deltona	0.8	6
Gainesville	1.1	3
Jacksonville	1.1	3
Lakeland	0.6	7
Miami	1.0	4
Naples	1.1	3
Ocala	1.1	3
Orlando	2.2	1
Palm Bay	0.9	5
Pensacola	0.9	5
Tallahassee	0.5	8
Tampa	1.6	2



2008-2011 Averages; Q3 2008 Forecast



Region	Population Growth	
	Average % Chg	Rank
Florida	1.1	---
Deltona	1.1	7
Gainesville	1.1	7
Jacksonville	1.6	4
Lakeland	2.2	2
Miami	0.2	10
Naples	1.3	5
Ocala	2.6	1
Orlando	1.8	3
Palm Bay	1.0	8
Pensacola	0.4	9
Tallahassee	1.1	7
Tampa	1.2	6



Thank you



Sean M. Snaith, Ph.D.
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