

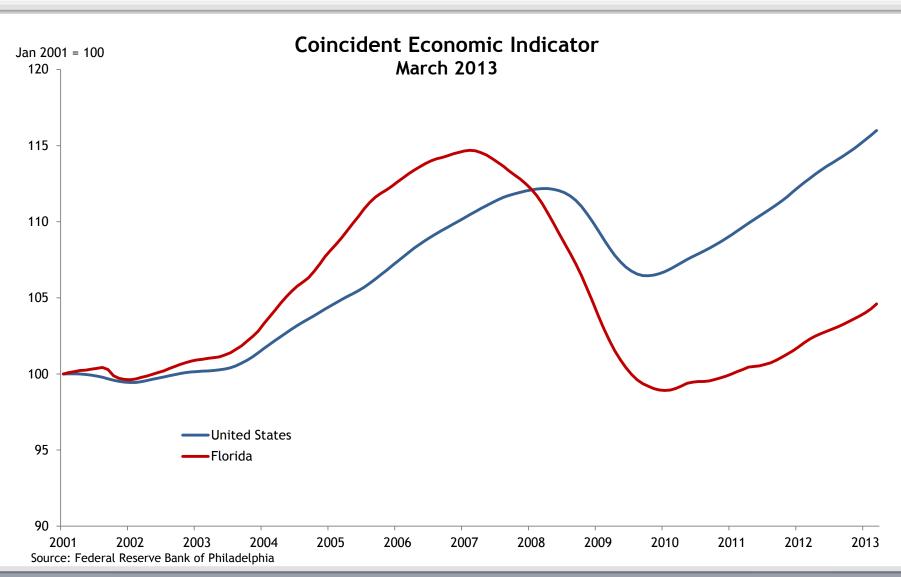
Data Digest: Florida

May 2013

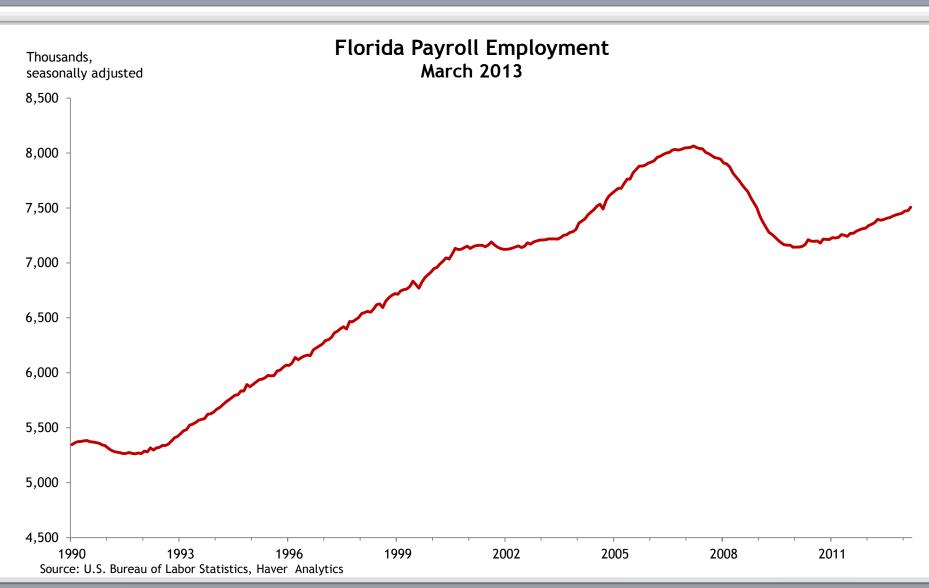


Florida's overall economic performance has been steadily improving since the end of 2010, following the same trend as the nation. However, the pace of the state's recovery continues to lag the nation.

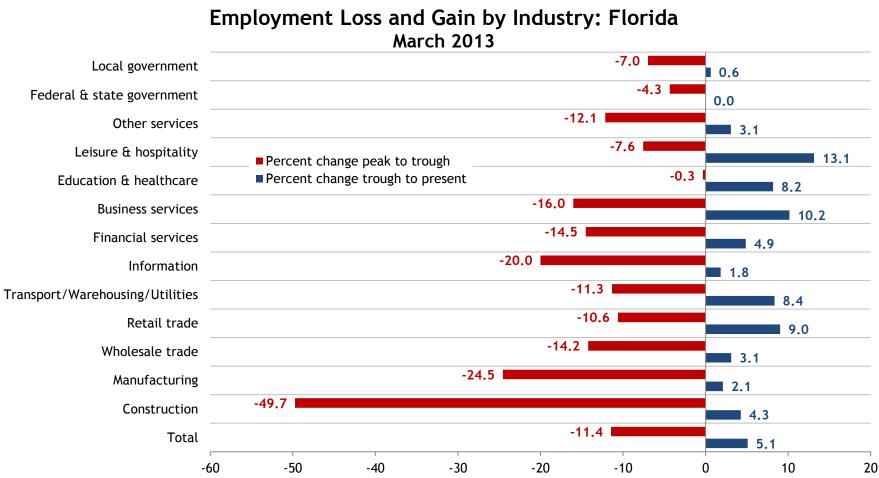
About the Coincident Economic Indicator



Total employment in Florida has been increasing at a moderate pace since the end of the recession.



All industries lost jobs during the downturn, with construction being the hardest hit. Government sectors remain weak, but industries such as leisure and hospitality and education and health care have added back more jobs since their troughs. Overall, the state has added back almost 45 percent of the jobs lost during the downturn.

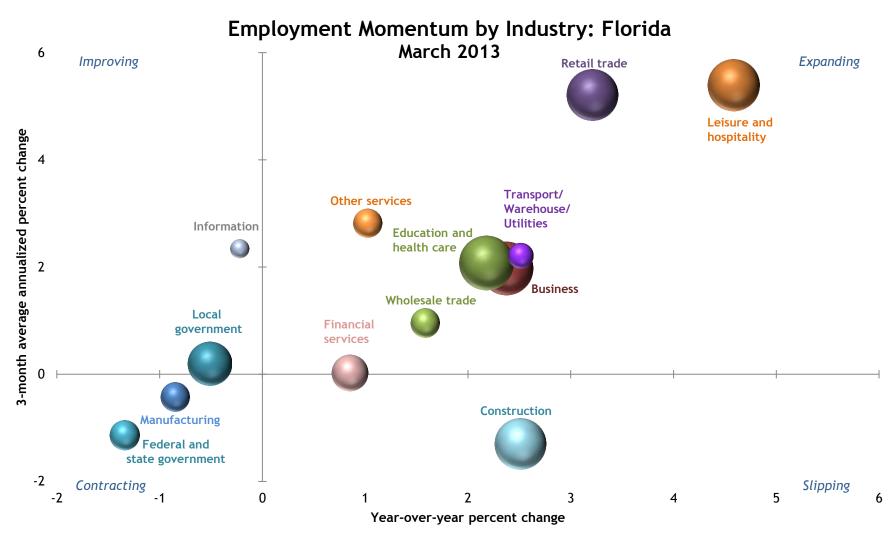


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Many sectors experienced expanding employment momentum in March; however, construction momentum slipped again. Leisure and hospitality and retail trade exhibited the most strength while government sectors continued to contract.

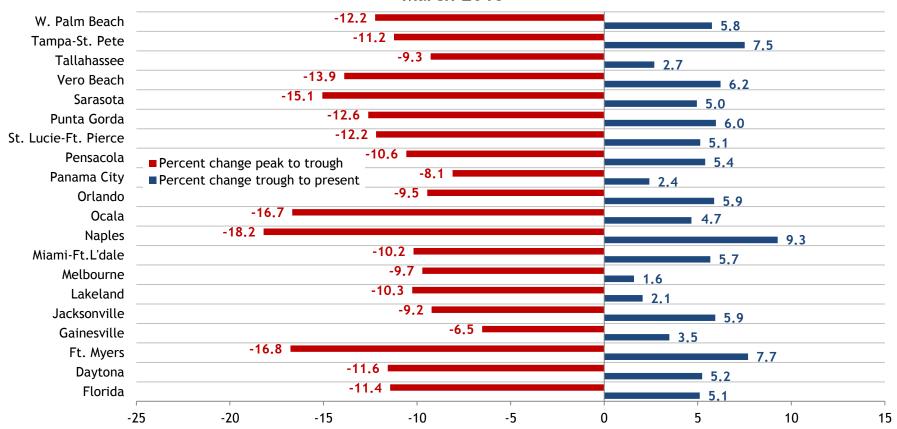
About Employment Momentum



Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Job losses in all of the state's metro areas were significant during the economic downturn, but all have shown gains since their trough. Naples continues to experience the largest job gains through March.

Employment Loss and Gain by Metro Area: Florida March 2013

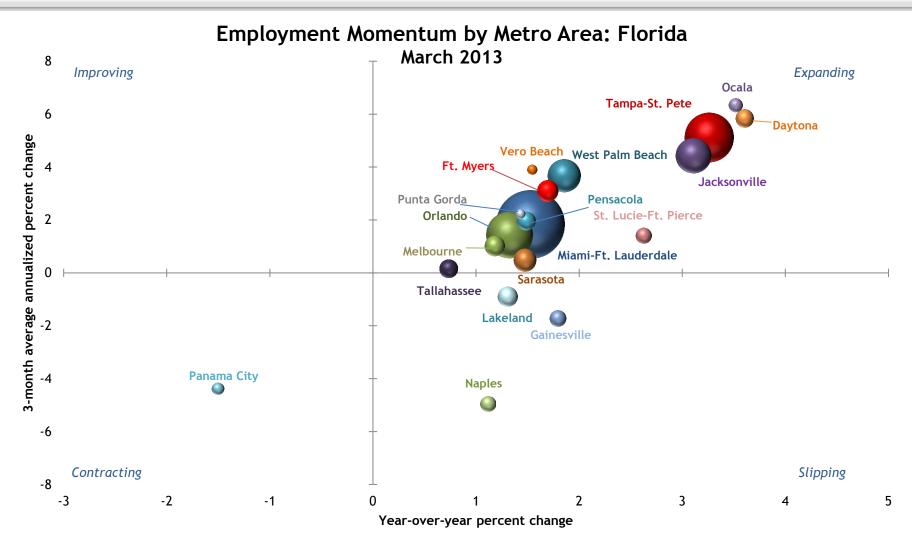


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these metro areas; in this instance "trough to present" is the percent change from January 2007 to present.

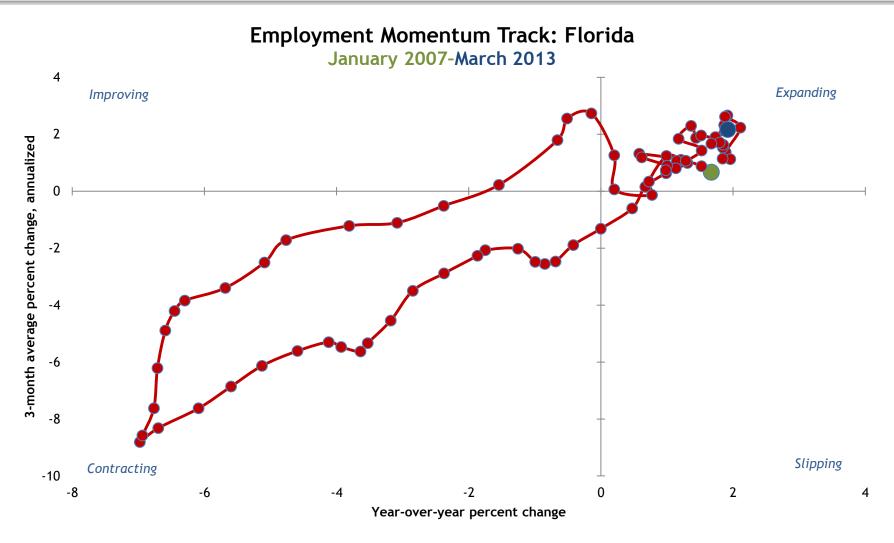
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Employment momentum for most of Florida's metro areas continued to expand in March. Momentum slipped in Lakeland, Gainesville, and Naples and continued to contract for Panama City.

About Employment Momentum

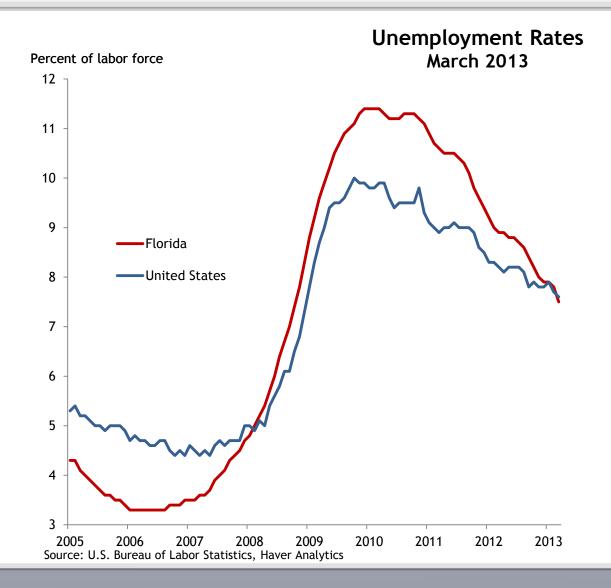


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta



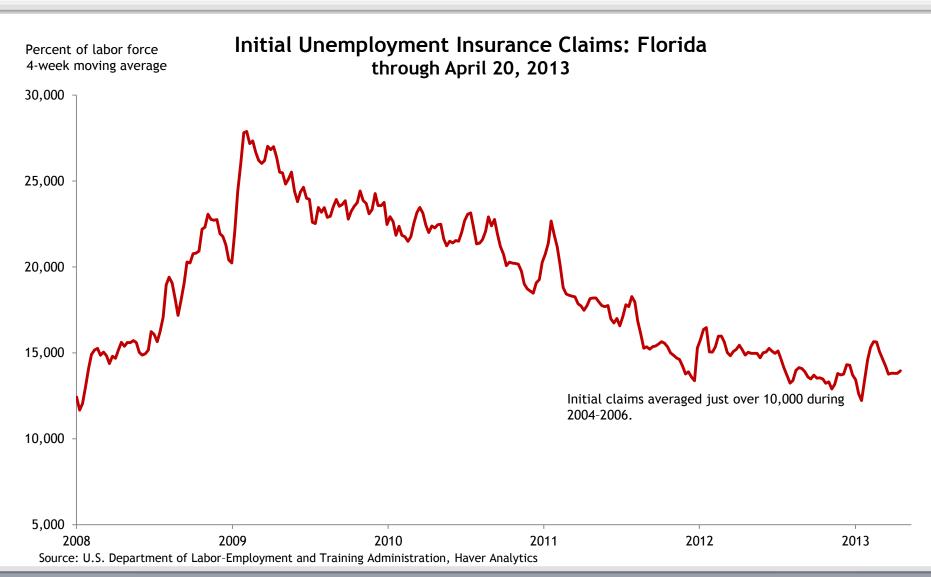
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

The unemployment rate for Florida and all of its metro areas decreased from February to March, much like the nation. All rates are lower than they were a year ago.

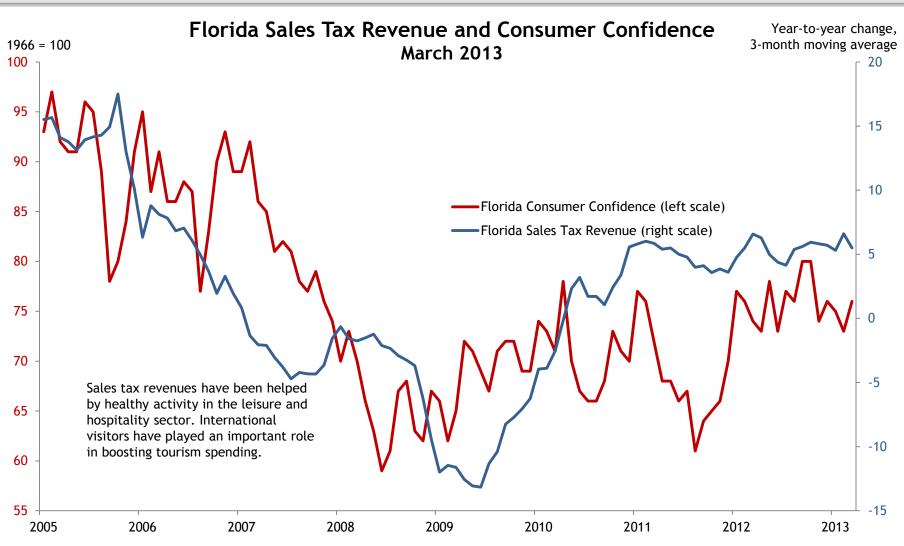


Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.6	8.2	4.6
Florida	7.5	8.9	3.5
Ft. Myers	6.8	9.0	3.4
Daytona	6.9	9.1	3.8
Gainesville	5.2	6.7	2.8
Jacksonville	6.5	8.5	3.6
Lakeland	7.6	9.8	3.9
Miami-Ft. Lauderdale	7.5	8.5	3.5
Naples	6.3	8.0	3.1
Ocala	7.8	10.4	4.0
Orlando	6.6	8.7	3.4
Melbourne	7.4	9.6	3.9
Panama City	6.6	8.3	4.0
Pensacola	6.6	8.3	3.5
Punta Gorda	6.8	8.9	3.9
Sarasota	6.7	8.8	3.6
Vero Beach	8.1	10.0	4.5
Tallahassee	5.9	7.4	3.0
Tampa-St. Pete	6.9	9.1	3.8

Initial claims for unemployment insurance have been steadily trending downward since their peak in early 2009. Data showed a pickup in claims from mid-January to mid-February of this year; however, the trend has reversed since then.

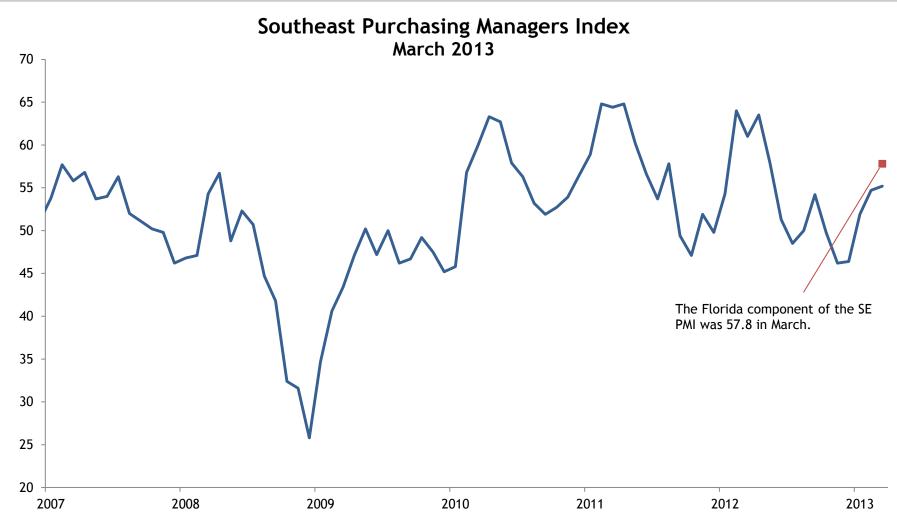


Sales tax revenue fell in March while consumer confidence rose.



Source: Florida Department of Revenue, University of Florida Bureau of Economic and Business Research Center, Federal Reserve Bank of Atlanta

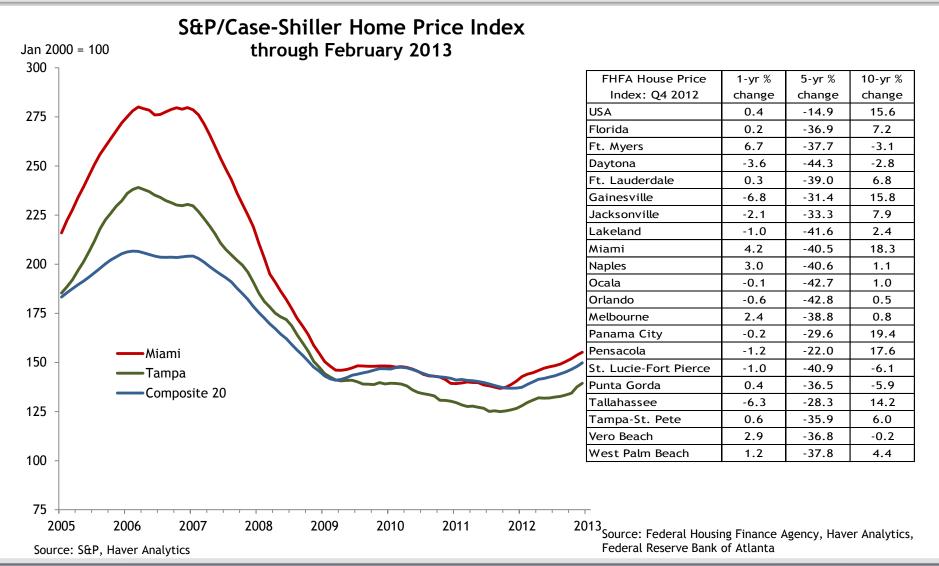
The Southeast Purchasing Managers Index produced by Kennesaw State University, which measures regional manufacturing activity, expanded to 55.2 in March. At 57.8, Florida's component was higher than the region's.



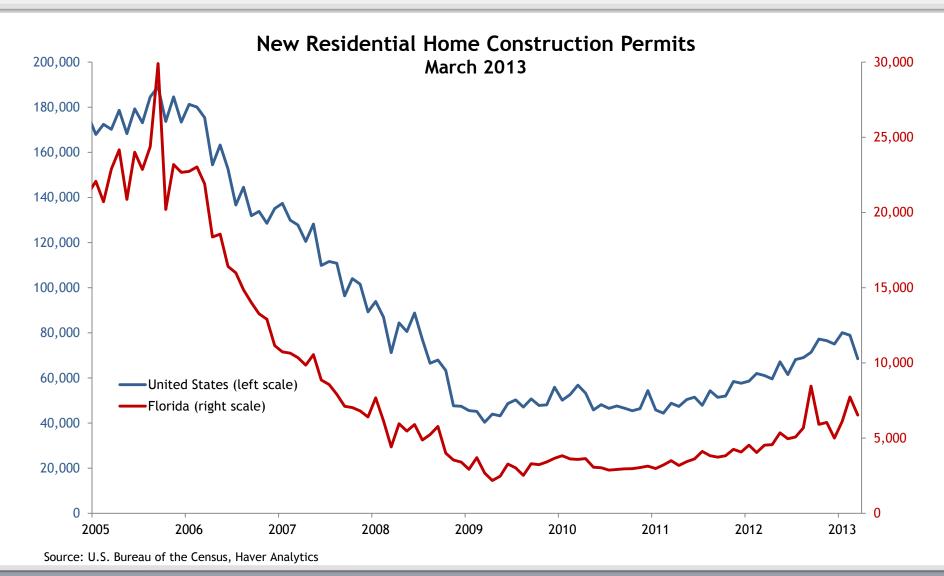
Note: 50+ = Expansion

Source: Kennesaw State University, Coles College of Business Econometric Center

Home prices in Florida have declined substantially over the past five years. From 2009 to late 2011, prices began to stabilize. Since the beginning of 2012, home prices in Florida have improved for most metro markets.

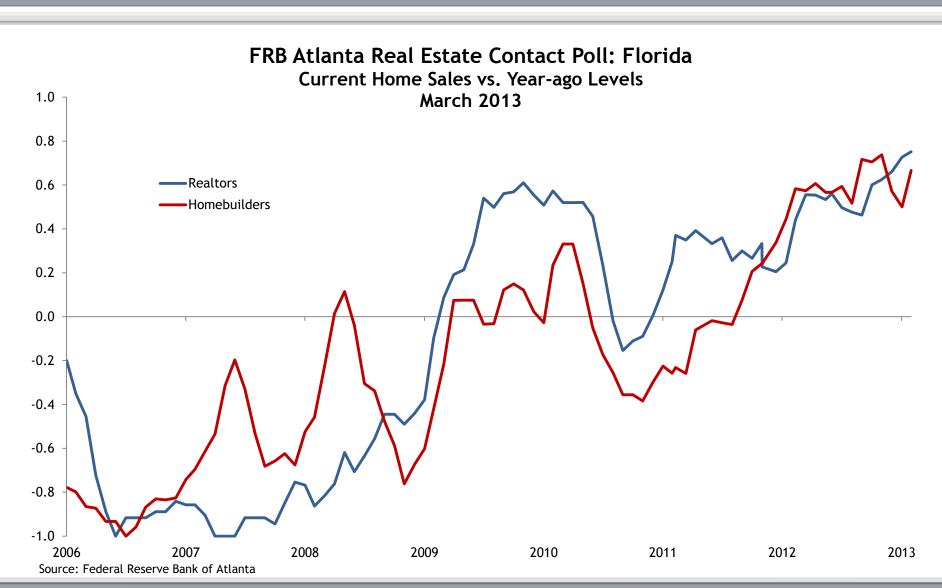


The number of new home construction permits issued in Florida and the United States declined in March.

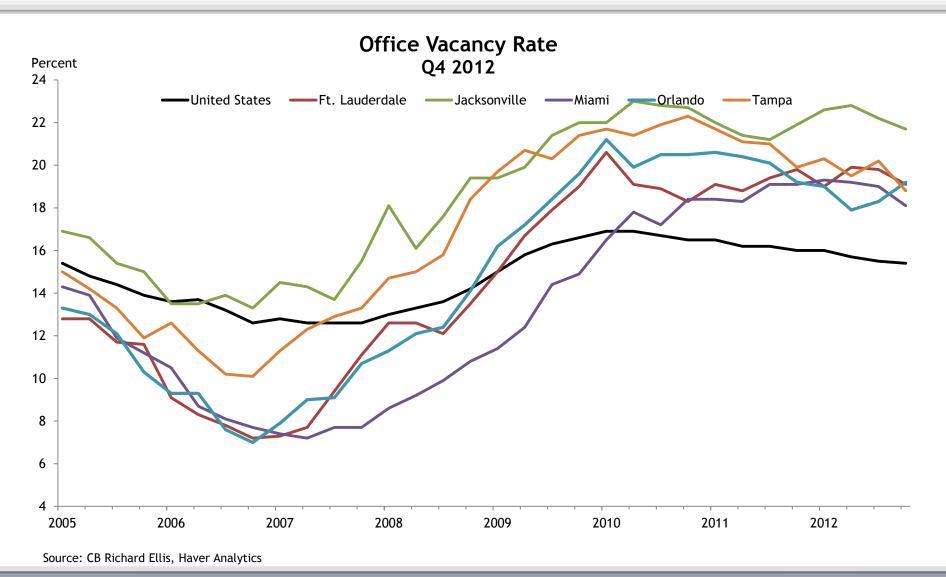


Sales growth for Florida Realtors and homebuilders increased in March, according to the latest Atlanta Fed Real Estate Poll. Both readings remain in positive territory.

About the Real Estate Contact Poll



Office vacancy rates rose for Orlando and declined for Jacksonville, Tampa, Fort Lauderdale, and Miami.



Industrial availability rates in Fort Lauderdale and Miami rose during the fourth quarter of 2012. During the same period, the rate declined in Orlando, Jacksonville, and Tampa.

