

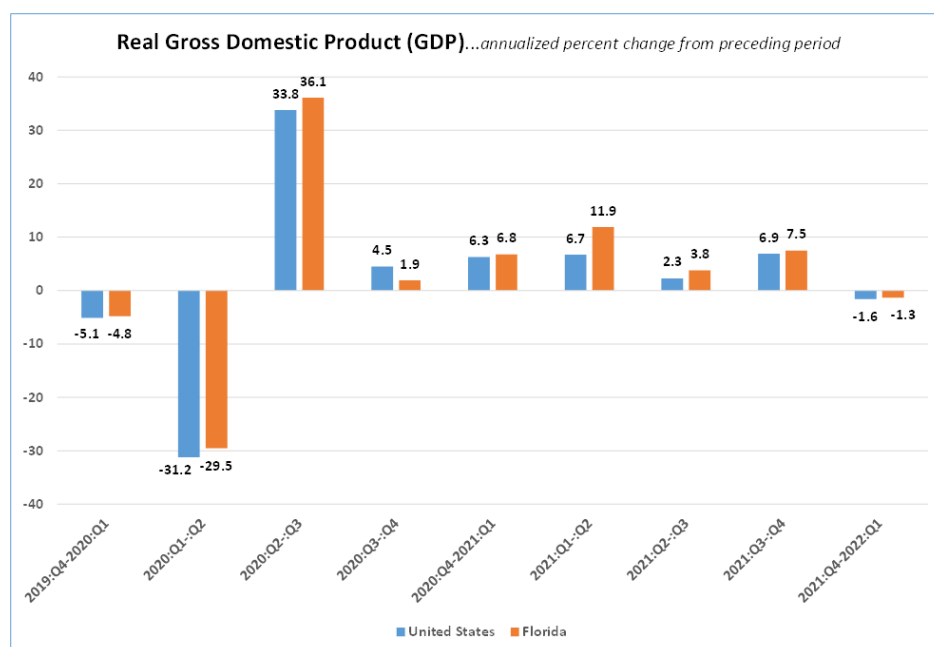
Florida Economic Estimating Conference

July 22, 2022

The Florida Economic Estimating Conference met on July 22, 2022, to adopt a new forecast for the state's economy. Most economic variables performed slightly better than or as well as expected in Fiscal Year 2021-22; however, many of the growth rates for the short term have been lowered, especially in Fiscal Year 2022-23. A weaker national economic outlook with strong headwinds from inflation, near-record energy prices, and labor shortages colors the new forecast; however, the long-term growth path from the pre-pandemic conference held in December 2019 is generally maintained, and in some cases exceeded.

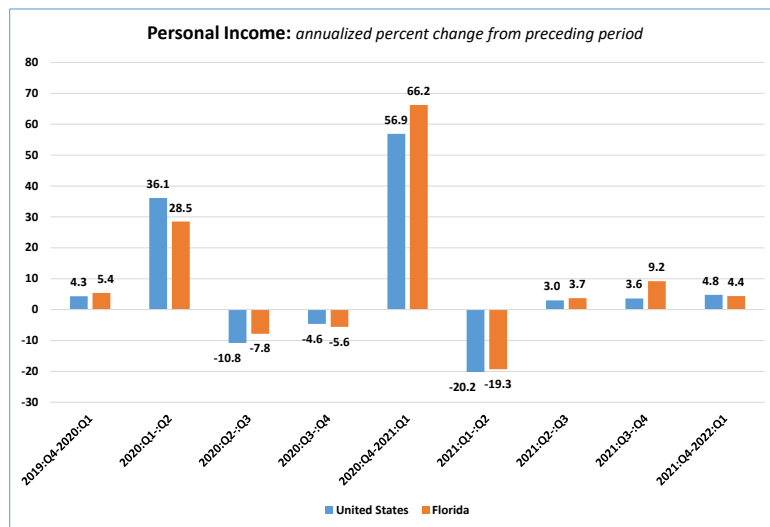
Economic disruption is still evident, with many ongoing challenges. These include the end of significant federal monetary and fiscal stimulus provided during the early years of the pandemic; the rapid drawdown of savings over the past year; the elevated use of credit over the past few months; the continued normalization of spending on services and away from taxable goods; and, strong inflationary pressures on households. How these economic challenges ultimately transition to a normal state will be pivotal to the actual performance of Florida's economy over the next few years. In tandem with the release of the new forecast, the Conference highlighted the substantial risk arising from the continued inflationary pressures on its outlook for consumer spending.

One measure for assessing the economic health of states is the year-to-year change in real Gross Domestic Product (that is, all goods and services produced or exchanged within a state). According to the latest revised data, Florida's quarterly GDP movements have generally mirrored the nation as a whole since the beginning of the pandemic. Buffeted by a series of economic shocks, the state's GDP slumped -0.5 percent in Fiscal Year 2019-20, grew 2.5 percent in Fiscal Year 2020-21, and expanded at more than double that rate (5.2 percent) in Fiscal Year 2021-22. The Conference anticipates that the state's economy will expand only 1.0 percent this fiscal year as economic imbalances weigh down the economy, but beginning next year (Fiscal Year 2023-24), it will grow at a more characteristic 2.0 percent per year.

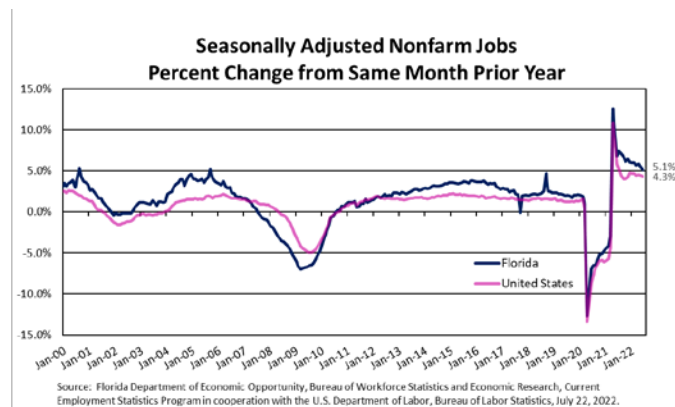


Source: US Bureau of Economic Analysis.

Normally, personal income growth is another important gauge of the state's economic health; however, its changes have been in stark contrast to GDP, driven largely by the ebb and flow of federal dollars into Florida households and businesses. For example, in the first quarter of the 2021 calendar year, Florida's personal income growth shot up 66.2 percent on an annualized basis, largely due to two different federal stimulus and relief programs converging in the quarter. As the federal support measures began to fade, the state's personal income plummeted to an annualized -19.3 percent in the second quarter of the 2021 calendar year to produce a final growth rate for the 2020-21 fiscal year of 7.9 percent, the highest rate since 2015. Fiscal Year 2021-22 saw moderately lower growth of 5.5 percent as the benefit from workers returning to their jobs or leveraging the tight labor market into better paying opportunities competed with the end of federal relief measures. The Conference expects growth of 6.4 percent in Fiscal Year 2022-23, largely on the continuing strength of salary growth. Thereafter, annual growth rates are expected to remain solidly at or above 4.0 percent.

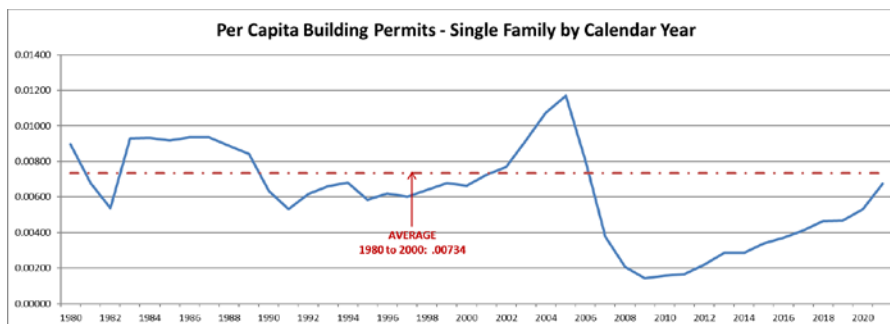


The key measures of employment are job growth and the unemployment rate. Along with the nation and the world, the job market in Florida experienced an unprecedented contraction in the second quarter of 2020 when a large part of the Florida economy either shut down or sent workers home to slow the spread of the Coronavirus. Employment dropped by over 1.2 million jobs from February 2020 to April 2020, a loss of 14.1 percent of the pre-pandemic jobs. In Fiscal Year 2021-22, Florida jobs moved above the 2018-19 level and are expected to ease down to 3.3 percent growth in Fiscal Year 2022-23, before growing by an annual average of 1.0 percent throughout the remainder of the forecast.



Florida's unemployment rate had been below 4.0 percent from February 2018 through February 2020. With the onset of the pandemic, the unemployment rate spiked to 13.9 percent in May 2020, handily surpassing the prior peak rate of 10.9 percent experienced in the first four months of 2010 during the Great Recession. Just over two years later, Florida's monthly unemployment rate is now approaching its lowest recorded rate in modern times: the first half of 2006 when it was 2.4 percent. The Conference expects the unemployment rate to average 3.8 percent in Fiscal Year 2022-23 and, due to the Federal Reserve's actions to cool off the economy through higher interest rates, start an upward drift until it reaches 4.2 percent in Fiscal Year 2024-25, after which it plateaus at or slightly above 4.0 percent. The Conference assumes the "full employment" unemployment rate is about this level.

Two areas of the state's economy indirectly benefited from the Federal Reserve's actions to protect the wider economy from the worst of the pandemic effects, but with a future payback: real estate and construction. Throughout the worst of the crisis, these economic sectors thrived as the federal funds rate neared zero and pushed interest rates to historic lows. By the second quarter of the 2021 calendar year, single-family starts were +62.5 percent higher than the same period in the prior year, while multi-family starts were +82.7 percent higher. Growing by 17.1 percent, total private housing starts reached a 16-year high of almost 239,000 units in Fiscal Year 2021-22, yet they are still far from the housing boom peak of over 272,000 units in Fiscal Year 2004-05. In December 2021, the 30-year mortgage fixed rate was 3.10 percent, and the Mortgage Bankers Association expects the 30-year fixed rate to reach 5.2 percent by the fourth quarter of the 2022 calendar year due to the Federal Reserve's most probable series of interest rate hikes. Moving in step, starts are projected to slump by a cumulative 22.6 percent by the end of the fiscal year. Back-to-back annual declines are expected over most of the remaining nine years of the forecast as interest rates and residential construction activity return to the levels expected pre-pandemic. At the end of the ten-year forecast period, total private housing starts achieve only 55.7 percent of the peak in Fiscal Year 2004-05, aligning with similar projections in the pre-pandemic forecast. Reflecting the overall constraints in the construction industry, construction employment does not get back to its peak level from Fiscal Year 2005-06 in the ten-year forecast window.



New light vehicle registrations were a source of strength as the state recovered from the Great Recession, but were expected to begin a period of contraction prior to the pandemic's onset. After posting no growth in Fiscal Year 2018-19, the pandemic drove the projected second year of essentially flat registrations in Fiscal Year 2019-20 to an eventual decline of -6.1 percent. New light truck registrations and, even more so, new automobile registrations faltered in the second part of the 2019-20 fiscal year as the pandemic took hold. With unprecedented government stimulus payments to individuals, record low interest rates, and inflated savings providing significant incentives, total sales for the second quarter of 2021 almost reached the series high of 384,000 light vehicles from the third quarter of 2005, mainly due to light truck sales. The overall increase

in Fiscal Year 2020-21 was 10.6 percent. Reflecting a likely pull forward from what would have been sales in later periods and impacted by low inventory due to supply shortages, new light vehicle sales declined by 17.3 percent in Fiscal Year 2021-22. After three consecutive years of recovery, the 2018-19 level is finally regained in Fiscal Year 2024-25, but sales mostly decline thereafter.

Finally, Florida's tourism-sensitive economy is particularly vulnerable to the longer-term effects of the pandemic. Previous economic studies of disease outbreaks have shown that it can take as much as twelve to fifteen months *after* the outbreak ends for tourism to return to pre-disease levels. The magnitude of this event is greater, and the timing is less clear due to the continuously emerging new variants of COVID-19. The total number of tourists declined nearly -70.0 percent from the prior year in the second quarter of 2020. After that dramatic drop, tourism managed to recover gradually, buttressed by the increased number of domestic visitors travelling to Florida by air or car. It took two years to reach recovery from this pandemic in domestic visitors, while Canadian and international visitors are still at depressed levels. The Conference estimates that total visitors, growing by 39.4 percent, surpassed the pre-pandemic peak by the end of Fiscal Year 2021-22, albeit with a different composition. The Conference expects 2.4 percent growth during Fiscal Year 2022-23, after which the annual growth rate moderates from the 4 percent range to 3.1 percent by the end of the forecast period. While the new forecast levels never exceed the pre-pandemic forecast levels for those years, they come close in the latter part of the 10-year forecast horizon.

Florida Economic Estimating Conference
Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - July 2022 Forecast
1.	Personal Income	2021-22	1,341,489.20	Annually
2.	Real Per Capita Income	2020-21	51,664.28	2023-24
3.	Non-Farm Employment	2021-22	9,146.83	Annually
4.	Total Private Housing Starts	2004-05	272.25	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,462.16	NIFH
6.	Total Visitors	2021-22	134,354.69	Annually

Income (Millions of Dollars)

1.	Personal Income	2021-22	1,341,489.20	Annually
2.	Real Personal Income	2020-21	1,126,812.51	2022-23
3.	Real Per Capita Income	2020-21	51,664.28	2023-24
4.	Wage & Salary Disbursements	2021-22	622,977.65	Annually
5.	Other Labor Income	2021-22	77,572.57	Annually
6.	Proprietors' Income	2020-21	78,409.55	2022-23
7.	Property Income (Div., Int., & Rent)	2021-22	338,895.94	Annually
8.	Total Transfer Payments To Persons	2020-21	306,181.00	2023-24
9.	Average Annual Wage (\$1,000)	2021-22	67.26	Annually

Employment (Thousands of Jobs)

1.	Non-Farm Employment	2021-22	9,146.83	Annually
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.62	NIFH
3.	Construction (Sector 23)	2005-06	670.03	NIFH
4.	Manufacturing (Sector 31-33)	1990-91	491.33	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2021-22	1,488.11	*
6.	Transportation & Utilities (Super sector 43)	2021-22	402.94	Annually
7.	Information (Sector 51)	2000-01	188.12	NIFH
8.	Financial Activities (Super sector 55)	2021-22	638.21	Annually
9.	Professional & Business Serv. (Super sector 60)	2021-22	1,506.25	Annually
10.	Educational & Health Serv. (Super sector 65)	2021-22	1,353.95	Annually
11.	Leisure & Hospitality (Super sector 70)	2018-19	1,247.32	2022-23
12.	Employment: Other Services (Sector 81)	2018-19	353.54	2023-24
13.	Government	2007-08	1,127.06	2025-26
14.	Civilian Labor Force	2021-22	10,435.05	Annually
15.	Civilian Employment	2021-22	10,066.04	Annually
16.	Unemployed	2009-10	975.96	NIFH
17.	Civilian Unemployment Rate	2009-10	10.60	NIFH

Construction

1.	Total Private Housing Starts (Thousands of Units)	2004-05	272.25	NIFH
2.	Private Housing Start, Single-Family (Thousands of Units)	2004-05	181.88	NIFH
3.	Private Housing Start, Multi-Family (Thousands of Units)	1972-73	189.33	NIFH
4.	Total Construction Expenditures	2021-22	92,716.07	Annually
5.	Private Res. Housing Constr. Expenditures	2021-22	56,025.59	*
6.	Private Nonres. Constr. Expenditures	2021-22	21,460.12	Annually
7.	Total Public Construction Expenditures	2021-22	15,230.37	Annually
8.	FAR Existing Single-Family Home Sales	2020-21	353,358.14	NIFH
9.	FAR Median Price of Existing SF Homes Sold	2021-22	380,367.69	Annually
10.	FAR Existing Multi-Family Home Sales	2020-21	155,154.20	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2021-22	284,650.40	Annually

New Light Vehicle Sales (Thousands of Units)

1.	Total New Light Vehicle Registrations	2005-06	1,462.16	NIFH
2.	New Automobile Registrations	1993-94	918.15	NIFH
3.	New Light Truck Registrations	2020-21	943.74	2024-25

Florida Visitors (Thousands)

1.	Total Visitors	2021-22	134,354.69	Annually
2.	Total Domestic Visitors	2021-22	127,412.90	Annually
3.	Total Canadian Visitors	2013-14	3,994.66	NIFH
4.	Total Overseas Visitors	2013-14	11,307.21	2031-32

Florida GDP (Millions of Dollars)

1.	Real GDP	2021-22	1,027,046.00	Annually
2.	GDP	2021-22	1,286,736.00	Annually
3.	GDP Price Index	2021-22	125.28	Annually

Population (FDEC July 2022)

1.	Population (millions)	2021-22	22.16	Annually
2.	Households (millions)	2021-22	8.79	Annually
3.	Average Household Size (Persons)	1940-41	3.72	NIFH

* Growth above peak level is not sustained throughout the forecast.

NIFH = Not in the forecast horizon

7/22/2022 FEEC

Florida Economic Estimating Conference
Held July 22, 2022
Short-Run Tables

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Short-Run Tables

Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

Executive Summary	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
1. Personal Income, July 2022, Mln. of Dollars (SAAR)	1,306,525.8	1,335,589.6	1,350,076.2	1,373,765.2	1,397,333.3	1,417,076.0	1,437,679.4	1,455,479.8	1,475,465.4	1,493,968.3	1,511,994.3	1,528,957.0	1,545,744.5	1,562,629.2	1,578,963.2	1,595,585.8	1,341,489.2	1,426,892.1	1,502,596.3	1,570,730.7
December 2021	1,297,834.7	1,312,888.0	1,324,869.6	1,337,332.0	1,358,998.0	1,373,131.3	1,388,915.6	1,403,011.4	1,418,547.1	1,434,038.2	1,449,717.1	1,465,667.5	1,481,752.9	1,497,997.9	1,513,931.0	1,530,501.8	1,318,231.1	1,381,014.1	1,441,992.5	1,506,045.9
OTQ Percent Change, Annualized, July 2022	3.7	9.2	4.4	7.2	7.0	5.8	5.9	5.0	5.6	5.1	4.9	4.6	4.5	4.4	4.2	4.3	5.5	6.4	5.3	4.5
December 2021	2.4	4.7	3.7	3.8	6.6	4.2	4.7	4.1	4.5	4.4	4.4	4.5	4.5	4.5	4.3	4.5	4.0	4.8	4.4	4.4
OTY Percent Change, July 2022	7.0	11.0	-1.2	6.1	7.0	6.1	6.5	5.9	5.6	5.4	5.2	5.0	4.8	4.6	4.4	4.4	5.5	6.4	5.3	4.5
December 2021	7.0	11.0	-1.2	6.1	7.0	6.1	6.5	5.9	5.6	5.4	5.2	5.0	4.8	4.6	4.4	4.4	4.0	4.8	4.4	4.4
2. Real Per Capita Income, July 2022, Dollars	50,995.6	51,128.3	50,611.4	50,460.3	50,585.1	50,771.9	50,967.4	51,150.0	51,418.1	51,649.3	51,879.0	52,110.1	52,321.0	52,508.2	52,632.7	52,768.2	50,798.9	50,868.6	51,764.2	52,557.5
December 2021	50,667.3	50,394.7	50,481.4	50,478.0	50,817.2	50,917.5	51,071.4	51,169.7	51,322.3	51,457.9	51,588.9	51,725.0	51,864.5	52,000.1	52,121.0	52,262.5	50,505.3	50,994.0	51,523.5	52,062.0
OTQ Percent Change, Annualized, July 2022	-3.2	1.0	-4.0	-1.2	1.0	1.5	1.5	1.4	2.1	1.8	1.8	1.8	1.6	1.4	1.0	1.0	-1.7	0.1	1.8	1.5
December 2021	-4.3	-2.1	0.7	0.0	2.7	0.8	1.2	0.8	1.2	1.1	1.0	1.1	1.1	1.0	0.9	1.1	-2.0	1.0	1.0	1.0
OTY Percent Change, July 2022	1.0	3.5	-8.5	-1.9	-0.8	-0.7	0.7	1.4	1.6	1.7	1.8	1.9	1.8	1.7	1.5	1.3	-1.7	0.1	1.8	1.5
December 2021	1.0	3.5	-8.5	-2.4	-2.1	-2.4	-1.5	-0.5	0.2	0.5	0.7	0.7	0.8	1.0	1.0	0.9	-2.0	1.0	1.0	1.0
3. Non-Farm Employment, July 2022, Thousands of Jobs (SA)	9,017.8	9,076.2	9,196.5	9,296.9	9,367.1	9,427.7	9,480.0	9,522.2	9,545.1	9,574.6	9,586.1	9,596.5	9,610.3	9,627.4	9,639.6	9,659.5	9,146.8	9,449.3	9,575.6	9,634.2
December 2021	8,821.3	8,952.2	9,028.7	9,116.0	9,193.8	9,258.9	9,324.6	9,377.0	9,419.5	9,460.7	9,488.8	9,521.7	9,555.4	9,584.8	9,609.0	9,635.6	8,979.5	9,288.6	9,472.7	9,596.2
OTQ Percent Change, Annualized, July 2022	6.5	2.6	5.4	4.4	3.1	2.6	2.2	1.8	1.0	1.2	0.5	0.4	0.6	0.7	0.5	0.8	5.9	3.3	1.3	0.6
December 2021	6.5	6.1	3.5	3.9	3.5	2.9	2.9	2.3	1.8	1.8	1.2	1.4	1.4	1.2	1.0	1.1	5.5	3.4	2.0	1.3
OTY Percent Change, July 2022	7.1	6.2	5.9	4.7	3.9	3.9	3.1	2.4	1.9	1.6	1.1	0.8	0.7	0.6	0.6	0.7	5.9	3.3	1.3	0.6
December 2021	7.1	6.2	5.9	4.3	3.3	3.0	1.7	0.8	0.3	0.1	0.2	0.5	0.6	0.7	0.8	0.9	5.5	3.4	2.0	1.3
4. Total Private Housing Starts, July 2022, Thousands of Units	245.6	233.0	247.2	230.2	208.6	185.2	176.2	169.7	166.4	163.7	161.9	163.0	167.0	168.3	168.3	167.8	239.0	184.9	163.8	167.8
December 2021	250.2	216.3	207.1	186.9	179.2	169.7	162.7	158.1	161.2	159.5	158.3	157.5	158.3	157.9	157.3	156.7	215.1	167.4	159.1	157.6
OTQ Percent Change, Annualized, July 2022	-17.8	-19.1	26.8	-24.9	-32.5	-38.0	-18.0	-13.9	-7.5	-6.3	-4.5	2.8	10.1	3.1	0.2	-1.2	17.1	-22.6	-11.4	2.5
December 2021	-11.3	-44.2	-15.9	-33.7	-15.5	-19.5	-15.5	-10.7	7.9	-4.0	-3.1	-2.0	2.2	-1.2	-1.3	-1.5	5.6	-22.2	-5.0	-1.0
OTY Percent Change, July 2022	40.3	25.7	25.0	-10.8	-15.1	-20.5	-28.7	-26.3	-20.2	-11.6	-8.1	-3.9	0.3	2.8	4.0	3.0	17.1	-22.6	-11.4	2.5
December 2021	40.4	14.6	9.1	-27.5	-28.4	-21.5	-21.5	-15.4	-10.0	-6.0	-2.7	-0.4	-1.8	-1.0	-0.6	-0.5	5.6	-22.2	-5.0	-1.0
5. Total New Light Vehicle Registrations, July 2022, Thousands	305.3	259.4	287.3	281.5	283.5	302.3	316.4	325.7	321.0	324.8	327.6	329.6	329.4	330.0	330.2	329.9	1,133.6	1,227.8	1,303.0	1,319.6
December 2021	304.4	271.1	273.7	278.0	313.5	322.7	330.2	335.9	337.6	340.8	343.2	344.7	345.1	345.2	344.7	343.6	1,127.2	1,302.4	1,366.2	1,378.6
OTQ Percent Change, Annualized, July 2022	-59.6	-47.9	50.5	-7.8	2.8	29.3	20.0	12.4	-5.7	4.8	3.6	2.4	-0.2	0.7	0.2	-0.3	-17.3	8.3	6.1	1.3
December 2021	-64.0	-37.1	3.9	6.5	61.7	12.3	9.6	7.1	2.0	3.8	2.8	1.9	0.4	0.1	-0.6	-1.3	-18.0	15.5	4.9	0.9
OTY Percent Change, July 2022	-1.4	-17.8	-20.6	-26.5	-7.2	16.5	10.1	15.7	13.2	7.4	3.6	1.2	2.6	1.6	0.8	0.1	-17.3	8.3	6.1	1.3
December 2021	-1.3	-11.7	-25.3	-29.2	3.0	19.1	20.7	20.8	7.7	5.6	3.9	2.6	2.2	1.3	0.5	-0.3	-18.0	15.5	4.9	0.9
6. Total Visitors, July 2022, Thousands of Visitors (SA)	33,218.1	33,240.8	33,956.9	33,938.8	33,905.1	34,155.2	34,548.4	34,937.7	35,329.2	35,708.5	36,081.6	36,448.7	36,793.8	37,155.0	37,516.4	37,878.2	134,354.7	137,546.5	143,567.9	149,343.4
December 2021	32,562.6	32,817.5	33,498.4	34,177.8	34,928.6	35,485.6	36,073.9	36,620.9	37,110.4	37,596.2	38,049.4	38,494.4	38,922.8	39,376.8	39,800.1	40,220.9	133,056.2	143,108.9	151,250.4	158,320.6
OTQ Percent Change, Annualized, July 2022	18.3	0.3	8.9	-0.2	-0.4	3.0	4.7	4.6	4.6	4.4	4.2	4.1	3.8	4.0	3.9	3.9	39.4	2.4	4.4	4.0
December 2021	17.7	3.2	8.6	8.4	9.1	6.5	6.8	6.2	5.5	5.3	4.9	4.8	4.5	4.7	4.4	4.3	36.3	7.6	5.7	4.7
OTY Percent Change, July 2022	69.9	62.4	38.6	6.5	2.1	2.8	1.7	2.9	4.2	4.5	4.4	4.3	4.1	4.1	4.0	3.9	39.4	2.4	4.4	4.0
December 2021	66.8	51.9	32.6	9.3	7.3	8.1	7.7	7.1	6.2	5.9	5.5	5.1	4.9	4.7	4.6	4.5	36.3	7.6	5.7	4.7

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	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
6. Proprietors' Income, July 2022, Millions of Dollars (SAAR)	79,140.8	75,778.2	74,465.3	76,372.5	78,537.4	79,510.8	79,707.6	79,397.8	79,382.6	79,568.4	80,149.8	80,877.9	81,829.3	82,633.8	83,471.4	84,342.0	76,439.2	79,288.4	79,994.7	83,069.1
December 2021	79,051.9	79,464.8	80,483.6	81,655.7	82,627.2	83,627.0	84,603.1	85,508.1	86,832.1	88,093.6	89,307.7	90,484.3	91,582.9	92,664.7	93,710.6	94,910.6	80,164.0	84,091.4	88,679.4	93,217.2
OTQ Percent Change, Annualized, July 2022	-7.5	-15.9	-6.8	10.6	11.8	5.1	1.0	-1.5	-0.1	0.9	3.0	3.7	4.8	4.0	4.1	4.2	-2.5	3.7	0.9	3.8
December 2021	-8.4	2.1	5.2	6.0	4.8	4.9	4.8	4.3	6.3	5.9	5.6	5.4	4.9	4.8	4.6	5.2	2.3	4.9	5.5	5.1
OTY Percent Change, July 2022	-10.2	5.1	2.4	-5.4	-0.8	4.9	7.0	4.0	1.1	0.1	0.6	1.9	3.1	3.9	4.1	4.3	-2.5	3.7	0.9	3.8
December 2021	-10.3	10.4	10.7	1.1	4.5	5.2	5.1	4.7	5.1	5.3	5.6	5.8	5.5	5.2	4.9	4.9	2.3	4.9	5.5	5.1
7. Property Income (Div., Int., & Rent), July 2022, Millions of \$	331,048.7	337,942.8	340,043.1	346,549.2	354,052.1	361,504.2	370,345.9	379,695.2	388,806.5	397,068.4	404,517.9	411,273.2	417,662.1	423,649.3	429,225.7	434,819.5	338,895.9	366,399.4	400,416.5	426,339.2
December 2021	331,424.9	334,779.7	336,542.7	337,878.0	340,503.5	342,886.2	346,116.2	349,800.1	353,461.1	357,211.6	361,045.8	365,021.2	369,114.9	373,404.0	377,743.3	382,401.7	335,156.3	344,826.5	359,184.9	375,666.0
OTQ Percent Change, Annualized, July 2022	4.1	8.6	2.5	7.9	8.9	8.7	10.1	10.5	9.9	8.8	7.7	6.8	6.4	5.9	5.4	5.3	4.8	8.1	9.3	6.5
December 2021	4.6	4.1	2.1	1.6	3.1	2.8	3.8	4.3	4.3	4.3	4.4	4.5	4.6	4.7	4.7	5.0	3.6	2.9	4.2	4.6
OTY Percent Change, July 2022	4.2	3.9	5.1	5.7	6.9	7.0	8.9	9.6	9.8	9.8	9.2	8.3	7.4	6.7	6.1	5.7	4.8	8.1	9.3	6.5
December 2021	4.3	3.0	4.0	3.1	2.7	2.4	2.8	3.5	3.8	4.2	4.3	4.4	4.4	4.5	4.6	4.8	3.6	2.9	4.2	4.6
8. Total Transfer Payments To Persons, July 2022, Millions of \$	278,504.4203	754.296	279,258.7163	281,490.1363	285,598.6	289,012.9	292,705.1	296,675.2	301,776.3	305,961.0	310,082.4	314,140.5	317,832.5	321,885.1	325,995.5	330,163.7	278,452.3	290,997.9	307,990.1	323,969.2
December 2021	280,841.2	281,493.9	280,792.9	279,667.2	287,289.3	290,375.6	293,687.0	297,223.4	300,754.0	304,421.5	308,211.2	312,047.2	316,062.2	320,146.5	324,224.6	328,373.2	280,698.8	292,143.8	306,358.5	322,201.6
OTQ Percent Change, Annualized, July 2022	-19.0	-4.1	0.6	5.9	6.8	4.9	5.2	5.5	7.1	5.7	5.5	5.3	4.8	5.2	5.2	5.2	-9.1	4.5	5.8	5.2
December 2021	-17.0	0.9	-1.0	-1.6	11.4	4.4	4.6	4.9	4.8	5.0	5.1	5.1	5.2	5.3	5.2	5.2	-8.2	4.1	4.9	5.2
OTY Percent Change, July 2022	1.3	11.1	-31.7	-4.6	2.2	4.5	5.7	5.6	5.7	5.9	5.9	5.9	5.3	5.2	5.1	5.1	-9.1	4.5	5.8	5.2
December 2021	1.8	13.1	-30.6	-4.9	2.3	3.2	4.6	6.3	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.2	-8.2	4.1	4.9	5.2
9. Average Annual Wage, July 2022, Thousands of Dollars (S	64.8	67.5	68.1	68.6	69.0	69.4	69.8	69.9	70.3	70.6	71.1	71.5	72.0	72.4	72.8	73.2	67.3	69.5	70.9	72.6
December 2021	65.1	65.2	65.8	66.3	66.8	67.0	67.4	67.6	67.9	68.3	68.7	69.2	69.6	70.0	70.4	70.8	65.6	67.2	68.5	70.2
OTQ Percent Change, Annualized, July 2022	12.0	18.3	3.6	2.7	2.6	1.9	2.4	0.6	2.1	1.9	2.9	2.4	2.4	2.4	2.6	2.2	9.7	3.4	1.9	2.4
December 2021	7.6	1.0	3.4	3.1	3.0	1.6	2.2	1.0	2.2	2.1	2.8	2.4	2.3	2.4	2.6	2.3	6.0	2.4	2.0	2.4
OTY Percent Change, July 2022	8.0	10.4	11.4	9.0	6.6	2.7	2.4	1.9	1.8	1.8	1.9	2.3	2.4	2.5	2.4	2.4	9.7	3.4	1.9	2.4
December 2021	9.2	5.4	5.9	3.8	2.6	2.8	2.5	1.9	1.7	1.9	2.0	2.4	2.4	2.5	2.4	2.4	6.0	2.4	2.0	2.4

Florida Economic Estimating Conference
Held July 22, 2022
Short-Run Tables

Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Employment																				
1. Non-Farm Employment, July 2022, Thousands of Jobs (SA)	9,017.8	9,076.2	9,196.5	9,296.9	9,367.1	9,427.7	9,480.0	9,522.2	9,545.1	9,574.6	9,586.1	9,596.5	9,610.3	9,627.4	9,639.6	9,659.5	9,146.8	9,449.3	9,575.6	9,634.2
December 2021	8,821.3	8,952.2	9,028.7	9,116.0	9,193.8	9,258.9	9,324.6	9,377.0	9,419.5	9,460.7	9,488.8	9,521.7	9,555.4	9,584.8	9,609.0	9,635.6	8,979.5	9,288.6	9,472.7	9,596.2
OTQ Percent Change, Annualized, July 2022	6.5	2.6	5.4	4.4	3.1	2.6	2.2	1.8	1.0	1.2	0.5	0.4	0.6	0.7	0.5	0.8	5.9	3.3	1.3	0.6
December 2021	6.5	6.1	3.5	3.9	3.5	2.9	2.9	2.3	1.8	1.8	1.2	1.4	1.4	1.2	1.0	1.1	5.5	3.4	2.0	1.3
OTY Percent Change, July 2022	7.1	6.2	5.9	4.7	3.9	3.9	3.1	2.4	1.9	1.6	1.1	0.8	0.7	0.6	0.6	0.7	5.9	3.3	1.3	0.6
December 2021	4.8	6.1	6.2	5.0	4.2	3.4	3.3	2.9	2.5	2.2	1.8	1.5	1.4	1.3	1.3	1.2	5.5	3.4	2.0	1.3
2. Natural Resources & Mining (NAICS 10), July 2022, Thousands (SA)	5.3	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.1	5.1	5.0	5.0	5.0	5.0	4.9	4.9	5.3	5.2	5.1	4.9
December 2021	5.6	5.4	5.4	5.3	5.3	5.2	5.2	5.2	5.1	5.1	5.0	5.0	5.0	4.9	4.9	4.9	5.4	5.2	5.1	4.9
OTQ Percent Change, Annualized, July 2022	-3.2	-1.3	-0.2	-1.4	-1.2	-3.4	-3.0	-2.9	-4.8	-3.2	-1.6	-2.4	-2.8	-1.9	-1.4	-1.9	-0.9	-1.9	-3.3	-2.2
December 2021	16.3	-9.4	-4.0	-3.4	-3.5	-3.2	-2.9	-3.1	-3.1	-2.9	-2.8	-2.7	-2.8	-2.7	-2.6	-2.7	1.3	-3.8	-3.0	-2.7
OTY Percent Change, July 2022	-0.7	-0.3	-1.0	-1.5	-1.0	-1.5	-2.3	-2.6	-3.5	-3.5	-3.1	-3.0	-2.5	-2.2	-2.1	-2.0	-0.9	-1.9	-3.3	-2.2
December 2021	3.6	1.6	0.4	-0.6	-5.1	-3.5	-3.2	-3.2	-3.1	-3.0	-3.0	-2.9	-2.8	-2.7	-2.7	-2.7	1.3	-3.8	-3.0	-2.7
3. Construction (NAICS 23), July 2022, Thousands (SA)	576.1	581.2	587.9	592.1	595.9	595.4	593.9	591.0	589.6	588.2	586.8	585.7	586.5	588.0	589.4	591.2	584.3	594.1	587.6	588.8
December 2021	572.6	583.0	583.9	587.2	589.7	588.8	589.9	589.5	588.9	588.3	588.2	588.3	588.8	589.9	591.0	592.4	581.7	589.5	588.4	590.5
OTQ Percent Change, Annualized, July 2022	1.0	3.6	4.7	2.8	2.6	-0.3	-1.0	-1.9	-1.0	-0.9	-0.9	-0.7	0.5	1.0	1.0	1.2	3.0	1.7	-1.1	0.2
December 2021	0.6	7.5	0.6	2.3	1.7	-0.6	0.7	-0.3	-0.4	-0.4	-0.1	0.0	0.3	0.7	0.8	0.9	3.2	1.3	-0.2	0.4
OTY Percent Change, July 2022	2.9	2.9	3.0	3.0	3.4	2.4	1.0	-0.2	-1.1	-1.2	-1.2	-0.9	-0.5	0.0	0.4	0.9	3.0	1.7	-1.1	0.2
December 2021	2.5	4.1	3.3	2.7	3.0	1.0	1.0	0.4	-0.1	-0.1	-0.3	-0.2	0.0	0.3	0.5	0.7	3.2	1.3	-0.2	0.4
4. Manufacturing (NAICS 31-33), July 2022, Thousands (SA)	389.7	395.4	400.5	404.8	407.0	407.7	404.5	403.1	403.5	402.9	399.3	396.4	393.6	390.8	386.7	384.3	397.6	405.6	400.5	388.8
December 2021	383.5	386.3	389.2	390.0	389.4	391.4	390.9	391.7	392.2	392.4	391.5	390.9	390.2	389.4	387.4	385.9	387.3	390.9	391.8	388.2
OTQ Percent Change, Annualized, July 2022	5.0	5.9	5.3	4.4	2.2	0.7	-3.1	-1.5	0.5	-0.6	-3.6	-2.9	-2.8	-2.8	-4.2	-2.4	4.8	2.0	-1.2	-2.9
December 2021	3.0	3.0	3.0	0.8	-0.6	2.0	-0.4	0.7	0.5	0.3	-1.0	-0.6	-0.7	-0.9	-2.0	-1.6	2.5	0.9	0.2	-0.9
OTY Percent Change, July 2022	4.4	4.7	4.8	5.2	4.4	3.1	1.0	-0.4	-0.9	-1.2	-1.3	-1.7	-2.5	-3.0	-3.2	-3.1	4.8	2.0	-1.2	-2.9
December 2021	2.9	2.2	2.5	2.4	1.5	1.3	0.5	0.4	0.7	0.3	0.1	-0.2	-0.5	-0.8	-1.0	-1.3	2.5	0.9	0.2	-0.9
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2022, Thousands (SA)	1,459.9	1,468.4	1,507.1	1,517.0	1,524.4	1,536.2	1,535.3	1,553.8	1,546.5	1,551.7	1,542.7	1,521.8	1,506.3	1,494.4	1,482.9	1,476.2	1,488.1	1,537.4	1,540.7	1,489.9
December 2021	1,434.1	1,452.2	1,458.9	1,454.0	1,449.7	1,438.9	1,433.4	1,439.0	1,438.4	1,441.2	1,438.5	1,432.9	1,432.5	1,431.3	1,429.5	1,428.6	1,449.8	1,440.3	1,437.8	1,430.5
OTQ Percent Change, Annualized, July 2022	3.3	2.3	11.0	2.7	2.0	3.1	-0.2	4.9	-1.9	1.3	-2.3	-5.3	-4.0	-3.1	-3.0	-1.8	4.8	3.3	0.2	-3.3
December 2021	3.9	5.2	1.8	-1.3	-1.2	-3.0	-1.5	1.6	-0.2	0.8	-0.7	-1.6	-0.1	-0.3	-0.5	-0.2	3.1	-0.7	-0.2	-0.5
OTY Percent Change, July 2022	4.4	4.2	5.8	4.8	4.4	4.6	1.9	2.4	1.4	1.0	0.5	-2.1	-2.6	-3.7	-3.9	-3.0	4.8	3.3	0.2	-3.3
December 2021	2.6	4.2	3.4	2.4	1.1	-0.9	-1.7	-1.0	-0.8	0.2	0.4	-0.4	-0.4	-0.7	-0.6	-0.3	3.1	-0.7	-0.2	-0.5

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	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
6. Transportation & Utilities (NAICS 43), July 2022, Thousand	394.2	399.2	404.6	413.7	418.6	420.3	424.0	420.3	418.7	420.4	423.8	427.1	428.4	430.2	433.5	435.6	402.9	420.8	422.5	432.0
December 2021	364.7	376.4	387.1	389.6	391.2	391.9	393.3	394.4	395.5	396.7	397.7	398.8	399.9	400.9	401.9	402.9	379.5	392.7	397.1	401.4
OTQ Percent Change, Annualized, July 2022	12.5	5.1	5.6	9.3	4.8	1.6	3.5	-3.4	-1.5	1.6	3.3	3.1	1.3	1.6	3.2	2.0	10.3	4.4	0.4	2.2
December 2021	13.0	13.4	12.0	2.5	1.7	0.8	1.4	1.1	1.1	1.2	1.0	1.1	1.1	1.0	1.1	1.0	9.6	3.5	1.1	1.1
OTY Percent Change, July 2022	12.7	13.1	7.5	8.1	6.2	5.3	4.8	1.6	0.0	0.0	0.0	1.6	2.3	2.3	2.3	2.0	10.3	4.4	0.4	2.2
December 2021	6.8	10.2	11.1	10.1	7.3	4.1	1.6	1.2	1.1	1.2	1.1	1.1	1.1	1.1	1.1	1.0	9.6	3.5	1.1	1.1
7. Information (NAICS 51), July 2022, Thousands (SA)	141.5	143.6	144.9	146.1	146.8	146.6	146.6	146.4	145.8	145.1	145.2	145.9	146.7	147.3	147.8	148.1	144.0	146.6	145.5	147.5
December 2021	135.8	137.3	137.7	137.8	137.8	137.9	138.0	138.5	139.4	140.4	141.8	142.9	143.5	143.9	144.3	144.5	137.1	138.1	141.1	144.0
OTQ Percent Change, Annualized, July 2022	15.5	6.1	3.8	3.3	1.9	-0.5	0.0	-0.5	-1.8	-1.7	0.1	2.1	2.2	1.7	1.4	0.8	9.1	1.8	-0.8	1.4
December 2021	13.6	4.3	1.1	0.3	0.0	0.2	0.6	1.3	2.5	3.1	4.0	3.0	1.8	1.1	1.1	0.6	6.4	0.7	2.2	2.1
OTY Percent Change, July 2022	10.4	10.4	8.8	7.1	3.8	2.1	1.2	0.2	-0.7	-1.0	-1.0	-0.4	0.6	1.5	1.8	1.5	9.1	1.8	-0.8	1.4
December 2021	6.4	7.2	7.3	4.7	1.4	0.4	0.3	0.5	1.1	1.9	2.7	3.1	3.0	2.5	1.7	1.1	6.4	0.7	2.2	2.1
8. Financial Activities (NAICS 55), July 2022, Thousands (SA)	628.6	634.4	642.2	647.6	649.4	652.2	656.6	653.5	653.4	655.6	660.0	663.8	666.0	668.8	671.3	673.4	638.2	652.9	658.2	669.9
December 2021	619.3	622.8	625.2	628.0	630.8	632.7	634.6	636.0	637.9	639.3	640.8	642.4	643.9	645.5	646.9	648.5	623.8	633.5	640.1	646.2
OTQ Percent Change, Annualized, July 2022	7.7	3.7	5.0	3.4	1.1	1.7	2.7	-1.9	-0.1	1.4	2.7	2.4	1.3	1.7	1.5	1.3	5.7	2.3	0.8	1.8
December 2021	9.3	2.3	1.6	1.8	1.8	1.2	1.2	0.9	1.2	0.9	0.9	1.0	1.0	1.0	0.9	1.0	4.4	1.6	1.0	1.0
OTY Percent Change, July 2022	6.3	5.8	5.7	4.9	3.3	2.8	2.2	0.9	0.6	0.5	0.5	1.6	1.9	2.0	1.7	1.4	5.7	2.3	0.8	1.8
December 2021	4.8	4.7	4.6	3.7	1.9	1.6	1.5	1.3	1.1	1.0	1.0	1.0	0.9	1.0	1.0	1.0	4.4	1.6	1.0	1.0
9. Professional & Business Serv. (NAICS 60), July 2022, Thou	1,474.2	1,494.3	1,515.3	1,541.2	1,560.4	1,573.3	1,586.5	1,590.2	1,591.1	1,593.1	1,594.1	1,596.7	1,600.7	1,608.5	1,618.6	1,629.4	1,506.2	1,577.6	1,593.7	1,614.3
December 2021	1,411.9	1,445.7	1,471.6	1,509.0	1,534.0	1,550.2	1,569.3	1,575.2	1,581.6	1,594.2	1,608.2	1,622.7	1,634.6	1,646.7	1,659.2	1,670.8	1,459.5	1,557.2	1,601.7	1,652.8
OTQ Percent Change, Annualized, July 2022	8.5	5.6	5.8	7.0	5.1	3.3	3.4	0.9	0.2	0.5	0.2	0.7	1.0	2.0	2.5	2.7	8.0	4.7	1.0	1.3
December 2021	4.0	9.9	7.4	10.6	6.8	4.3	5.0	1.5	1.7	3.2	3.6	3.7	3.0	3.0	3.1	2.8	6.6	6.7	2.9	3.2
OTY Percent Change, July 2022	9.7	8.4	7.2	6.7	5.9	5.3	4.7	3.2	2.0	1.3	0.5	0.4	0.6	1.0	1.5	2.0	8.0	4.7	1.0	1.3
December 2021	4.8	6.7	6.9	7.9	8.6	7.2	6.6	4.4	3.1	2.8	2.5	3.0	3.3	3.3	3.2	3.0	6.6	6.7	2.9	3.2
10 Educational & Health Serv. (NAICS 65), July 2022, Thousan	1,347.0	1,347.2	1,355.0	1,366.5	1,377.5	1,387.7	1,392.5	1,394.6	1,401.1	1,409.5	1,421.1	1,431.7	1,439.1	1,445.6	1,452.0	1,457.3	1,353.9	1,388.1	1,415.9	1,448.5
December 2021	1,344.6	1,356.0	1,366.6	1,389.5	1,399.8	1,399.8	1,403.1	1,405.0	1,410.6	1,417.3	1,425.3	1,433.9	1,441.3	1,448.3	1,455.3	1,462.0	1,364.2	1,401.9	1,421.8	1,451.7
OTQ Percent Change, Annualized, July 2022	2.9	0.0	2.3	3.4	3.3	3.0	1.4	0.6	1.9	2.4	3.3	3.0	2.1	1.8	1.8	1.5	2.6	2.5	2.0	2.3
December 2021	5.2	3.4	3.2	6.9	3.0	0.0	0.9	0.5	1.6	1.9	2.3	2.4	2.1	2.0	1.9	1.8	4.2	2.8	1.4	2.1
OTY Percent Change, July 2022	3.9	2.3	2.1	2.2	2.3	3.0	2.8	2.1	1.7	1.6	2.1	2.7	2.7	2.6	2.2	1.8	2.6	2.5	2.0	2.3
December 2021	3.8	4.0	4.2	4.7	4.1	3.2	2.7	1.1	0.8	1.3	1.6	2.1	2.2	2.2	2.1	2.0	4.2	2.8	1.4	2.1

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	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
11 Leisure & Hospitality (NAICS 70), July 2022, Thousands (\$)	1,166.5	1,171.4	1,193.3	1,216.0	1,230.5	1,247.3	1,271.2	1,303.8	1,327.4	1,336.3	1,334.8	1,342.4	1,351.9	1,357.0	1,355.2	1,357.2	1,186.8	1,263.2	1,335.2	1,355.3
December 2021	1,109.7	1,140.4	1,148.8	1,153.4	1,179.0	1,222.5	1,264.0	1,297.4	1,323.3	1,335.6	1,338.1	1,345.6	1,354.0	1,359.1	1,360.0	1,363.4	1,138.1	1,240.7	1,335.6	1,359.1
OTQ Percent Change, Annualized, July 2022	16.6	1.7	7.7	7.8	4.8	5.6	7.9	10.7	7.4	2.7	-0.4	2.3	2.8	1.5	-0.5	0.6	15.6	6.4	5.7	1.5
December 2021	15.6	11.5	3.0	1.6	9.2	15.6	14.3	11.0	8.2	3.8	0.7	2.3	2.5	1.5	0.3	1.0	14.7	9.0	7.7	1.8
OTY Percent Change, July 2022	21.9	17.2	16.1	8.3	5.5	6.5	6.5	7.2	7.9	7.1	5.0	3.0	1.8	1.6	1.5	1.1	15.6	6.4	5.7	1.5
December 2021	16.1	18.0	17.6	7.8	6.2	7.2	10.0	12.5	12.2	9.2	5.9	3.7	2.3	1.8	1.6	1.3	14.7	9.0	7.7	1.8
12 Employment: Other Services (NAICS 81), July 2022, Thous	337.3	341.5	345.2	348.9	351.5	352.3	354.1	352.6	352.8	355.8	360.1	364.7	368.0	370.9	373.7	376.1	343.2	352.6	358.4	372.2
December 2021	344.5	350.8	354.0	363.5	372.9	375.4	378.7	377.9	378.8	380.6	383.3	386.8	389.3	391.6	394.2	396.8	353.2	376.2	382.4	393.0
OTQ Percent Change, Annualized, July 2022	8.3	5.2	4.4	4.3	3.0	1.0	2.0	-1.7	0.2	3.5	4.9	5.1	3.8	3.2	3.0	2.6	5.7	2.7	1.6	3.9
December 2021	13.7	7.5	3.7	11.3	10.7	2.8	3.5	-0.8	0.9	2.0	2.8	3.7	2.7	2.4	2.7	2.6	9.2	6.5	1.6	2.8
OTY Percent Change, July 2022	6.2	5.2	5.9	5.5	4.2	3.2	2.6	1.1	0.4	1.0	1.7	3.4	4.3	4.2	3.8	3.1	5.7	2.7	1.6	3.9
December 2021	9.6	9.5	9.0	9.0	8.2	7.0	7.0	4.0	1.6	1.4	1.2	2.3	2.8	2.9	2.9	2.6	9.2	6.5	1.6	2.8
13 Government, July 2022, Thousands (SA)	1,096.6	1,094.1	1,093.9	1,097.6	1,099.7	1,103.3	1,109.6	1,107.7	1,110.3	1,110.9	1,113.2	1,115.2	1,118.1	1,120.9	1,123.5	1,125.8	1,095.5	1,105.1	1,112.4	1,122.1
December 2021	1,095.0	1,096.0	1,100.3	1,108.7	1,114.2	1,124.1	1,124.2	1,127.3	1,127.8	1,129.5	1,130.4	1,131.6	1,132.4	1,133.4	1,134.3	1,135.0	1,100.0	1,122.4	1,129.8	1,133.8
OTQ Percent Change, Annualized, July 2022	1.2	-0.9	-0.1	1.3	0.8	1.3	2.3	-0.7	0.9	0.2	0.8	0.7	1.0	1.0	0.9	0.8	0.2	0.9	0.7	0.9
December 2021	3.8	0.4	1.6	3.1	2.0	3.6	0.0	1.1	0.2	0.6	0.3	0.4	0.3	0.3	0.3	0.3	0.9	2.0	0.7	0.3
OTY Percent Change, July 2022	-0.5	0.3	0.4	0.4	0.3	0.8	1.4	0.9	1.0	0.7	0.3	0.7	0.7	0.9	0.9	0.9	0.2	0.9	0.7	0.9
December 2021	-1.1	0.9	1.8	2.2	1.8	2.6	2.2	1.7	1.2	0.5	0.5	0.4	0.4	0.3	0.3	0.3	0.9	2.0	0.7	0.3

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
14 Civilian Labor Force, July 2022, Thousands (SA)	10,387.7	10,406.7	10,477.4	10,468.4	10,526.7	10,577.0	10,615.3	10,647.4	10,667.2	10,690.2	10,703.8	10,718.4	10,735.0	10,753.8	10,770.0	10,790.6	10,435.1	10,591.6	10,694.9	10,762.4
December 2021	10,527.6	10,605.3	10,680.4	10,755.2	10,817.4	10,867.4	10,918.4	10,961.4	10,999.5	11,036.7	11,068.1	11,102.0	11,135.7	11,166.8	11,194.7	11,223.9	10,642.2	10,891.2	11,051.6	11,180.3
OTQ Percent Change, Annualized, July 2022	4.1	0.7	2.7	-0.3	2.2	1.9	1.5	1.2	0.7	0.9	0.5	0.5	0.6	0.7	0.6	0.8	2.5	1.5	1.0	0.6
December 2021	8.4	3.0	2.9	2.8	2.3	1.9	1.9	1.6	1.4	1.4	1.1	1.2	1.2	1.1	1.0	1.0	5.1	2.3	1.5	1.2
OTY Percent Change, July 2022	2.1	2.9	3.2	1.8	1.3	1.6	1.3	1.7	1.3	1.1	0.8	0.7	0.6	0.6	0.6	0.7	2.5	1.5	1.0	0.6
December 2021	4.7	5.8	5.5	4.2	2.8	2.5	2.2	1.9	1.7	1.6	1.4	1.3	1.2	1.2	1.1	1.1	5.1	2.3	1.5	1.2
14 Labor Force Participation Rate, July 2022, Percent (SA)	58.6	58.5	58.7	58.2	58.1	58.1	58.0	57.9	58.0	57.8	57.7	57.6	57.5	57.4	57.3	57.3	58.5	58.0	57.8	57.4
December 2021	58.9	59.1	59.3	59.5	59.7	59.7	59.8	59.8	59.8	59.8	59.8	59.8	59.8	59.7	59.7	59.7	59.2	59.8	59.8	59.7
OTQ Percent Change, Annualized, July 2022	58.6	58.5	59.0	58.9	59.0	59.2	59.3	59.3	59.3	59.3	59.2	59.1	59.0	58.9	58.8	58.7	1.0	-0.8	-0.4	-0.7
December 2021	2.5	-0.9	1.3	-3.2	-0.4	-0.3	-0.7	-0.7	0.9	-1.1	-1.0	-0.9	-0.7	-0.5	-0.6	-0.4	3.8	0.9	0.1	-0.2
OTY Percent Change, July 2022	7.1	1.5	1.4	1.4	0.9	0.5	0.5	0.2	0.0	0.0	-0.2	-0.1	-0.1	-0.2	-0.3	-0.3	1.0	-0.8	-0.4	-0.7
December 2021	2.5	-0.9	3.5	-0.7	0.6	1.4	0.7	0.2	-0.1	-0.3	-0.4	-0.5	-0.6	-0.6	-0.7	-0.7	3.8	0.9	0.1	-0.2
15 Civilian Employment, July 2022, Thousands (SA)	9,947.8	10,034.5	10,127.4	10,154.4	10,164.7	10,185.4	10,192.7	10,199.4	10,257.0	10,258.9	10,258.0	10,262.6	10,274.7	10,294.4	10,313.7	10,339.2	10,066.0	10,185.6	10,259.1	10,305.5
December 2021	10,005.9	10,142.4	10,245.6	10,340.7	10,420.2	10,481.7	10,537.6	10,582.1	10,619.5	10,655.7	10,686.5	10,720.0	10,753.4	10,783.7	10,809.6	10,837.0	10,183.6	10,505.4	10,670.4	10,795.9
OTQ Percent Change, Annualized, July 2022	7.2	3.5	3.8	1.1	0.4	0.8	0.3	0.3	2.3	0.1	0.0	0.2	0.5	0.8	0.8	1.0	6.1	1.2	0.7	0.5
December 2021	8.1	5.6	4.1	3.8	3.1	2.4	2.1	1.7	1.4	1.4	1.2	1.3	1.3	1.1	1.0	1.0	6.9	3.2	1.6	1.2
OTY Percent Change, July 2022	8.7	6.4	5.7	3.9	2.2	1.5	0.6	0.4	0.9	0.7	0.6	0.6	0.2	0.3	0.5	0.7	6.1	1.2	0.7	0.5
December 2021	9.2	7.0	6.2	5.4	4.1	3.3	2.8	2.3	1.9	1.7	1.4	1.3	1.3	1.2	1.2	1.1	6.9	3.2	1.6	1.2
16 Unemployed, July 2022, Thousands of Persons (SA)	439.9	372.1	349.9	314.1	362.0	391.6	422.7	448.0	410.2	431.2	445.8	455.8	460.3	459.4	456.3	451.4	369.0	406.1	435.8	456.9
December 2021	521.8	460.6	430.5	409.5	380.1	374.7	371.7	374.1	375.0	375.7	375.8	376.7	384.5	387.2	389.8	392.1	455.6	375.1	375.8	388.4
OTQ Percent Change, Annualized, July 2022	-43.3	-48.8	-21.8	-35.1	76.5	37.0	35.7	26.2	-29.7	22.2	14.2	9.3	4.0	-0.8	-2.6	-4.2	-47.0	10.0	7.3	4.8
December 2021	14.1	-39.3	-23.6	-18.1	-25.8	-5.6	-3.1	2.6	0.9	0.7	0.2	0.9	8.5	2.9	2.7	2.5	-24.6	-17.7	0.2	3.4
OTY Percent Change, July 2022	-56.9	-45.6	-39.0	-38.1	-17.7	5.2	20.8	42.6	13.3	10.1	5.5	1.8	12.2	6.5	2.4	-1.0	-47.0	10.0	7.3	4.8
December 2021	-41.4	-15.7	-9.7	-18.9	-27.2	-18.7	-13.7	-8.6	-1.3	0.3	1.1	0.7	2.5	3.1	3.7	4.1	-24.6	-17.7	0.2	3.4
17 Civilian Unemployment Rate, July 2022, Percent Unemploy	4.2	3.6	3.3	3.0	3.4	3.7	4.0	4.2	3.8	4.0	4.2	4.3	4.3	4.3	4.2	4.2	3.5	3.8	4.1	4.2
December 2021	5.0	4.3	4.0	3.8	3.5	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	4.3	3.4	3.4	3.5

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
Construction																				
1. Total Private Housing Starts, July 2022, Thousands of Units	245.6	233.0	247.2	230.2	208.6	185.2	176.2	169.7	166.4	163.7	161.9	163.0	167.0	168.3	168.3	167.8	239.0	184.9	163.8	167.8
December 2021	250.2	216.3	207.1	186.9	179.2	169.7	162.7	158.1	161.2	159.5	158.3	157.5	158.3	157.9	157.3	156.7	215.1	167.4	159.1	157.6
OTQ Percent Change, Annualized, July 2022	-17.8	-19.1	26.8	-24.9	-32.5	-38.0	-18.0	-13.9	-7.5	-6.3	-4.5	2.8	10.1	3.1	0.2	-1.2	17.1	-22.6	-11.4	2.5
December 2021	-11.3	-44.2	-15.9	-33.7	-15.5	-19.5	-15.5	-10.7	7.9	-4.0	-3.1	-2.0	2.2	-1.2	-1.3	-1.5	5.6	-22.2	-5.0	-1.0
OTY Percent Change, July 2022	40.3	25.7	25.0	-10.8	-15.1	-20.5	-28.7	-26.3	-20.2	-11.6	-8.1	-3.9	0.3	2.8	4.0	3.0	215.1	167.4	159.1	157.6
December 2021	40.4	14.6	9.1	-27.5	-28.4	-21.5	-21.5	-15.4	-10.0	-6.0	-2.7	-0.4	-1.8	-1.0	-0.6	-0.5	17.1	-22.6	-11.4	2.5
2. Private Housing Starts, Single-Family, July 2022, Thousands of Units	146.3	132.3	142.6	129.8	120.3	113.7	109.5	107.2	106.5	105.2	103.8	104.2	105.5	105.6	105.1	104.4	137.8	112.7	104.9	105.1
December 2021	147.6	132.0	129.0	123.5	118.1	113.6	109.9	107.0	105.8	104.1	102.8	101.9	102.5	101.9	101.3	100.7	133.0	112.2	103.6	101.6
OTQ Percent Change, Annualized, July 2022	-18.2	-33.0	34.9	-31.4	-26.2	-20.2	-14.0	-8.3	-2.4	-2.6	-5.1	-1.4	5.3	0.2	-1.6	-2.8	3.3	-13.9	-5.0	-1.2
December 2021	-13.5	-36.1	-8.6	-15.9	-16.6	-14.2	-12.3	-10.1	-4.5	-6.4	-5.0	-3.5	2.4	-2.1	-2.3	-2.5	4.0	-18.2	-6.9	0.2
OTY Percent Change, July 2022	27.4	2.1	8.3	-15.6	-17.8	-14.1	-23.2	-17.4	-11.5	-7.5	-5.2	-2.8	-0.9	0.4	1.3	0.2	133.0	112.2	103.6	101.6
December 2021	27.2	2.5	-2.4	-19.3	-20.0	-13.9	-14.8	-13.4	-10.4	-8.4	-6.5	-4.8	-3.2	-2.1	-1.4	-1.1	3.3	-13.9	-5.0	-1.2
3. Private Housing Starts, Multi-Family, July 2022, Thousands of Units	99.4	100.6	104.6	100.4	88.3	71.4	66.7	62.5	59.9	58.6	58.1	58.9	61.5	62.7	63.2	63.4	101.2	72.2	58.9	62.7
December 2021	102.7	84.3	78.1	63.3	61.1	56.1	52.7	51.1	55.3	55.4	55.5	55.6	55.9	56.0	56.0	56.0	82.1	55.3	55.5	56.0
OTQ Percent Change, Annualized, July 2022	-17.4	5.2	16.7	-15.1	-40.1	-57.2	-24.2	-22.5	-15.7	-8.7	-3.4	5.5	19.1	8.2	3.3	1.5	41.4	-28.6	-18.5	6.5
December 2021	-8.1	-54.6	-26.3	-56.7	-13.4	-29.0	-21.7	-11.9	37.5	0.5	0.6	0.8	1.8	0.7	0.4	0.2	15.3	-32.7	0.4	0.9
OTY Percent Change, July 2022	64.7	80.3	58.2	-3.7	-11.1	-29.0	-36.3	-37.7	-32.1	-18.0	-12.9	-5.9	2.6	7.0	8.8	7.8	41.4	-28.6	-18.5	6.5
December 2021	64.8	40.7	35.2	-39.6	-40.5	-33.5	-32.5	-19.3	-9.4	-1.2	5.2	8.8	0.9	1.0	0.9	0.8	15.3	-32.7	0.4	0.9
4. Total Construction Expenditures, July 2022, Millions of Dollars	23,116.6	22,698.5	23,386.9	23,514.1	23,617.3	23,467.7	23,425.5	23,500.9	23,573.0	23,662.9	23,721.2	23,875.9	24,199.6	24,418.0	24,556.3	24,664.9	92,716.1	94,011.4	94,832.9	97,838.9
December 2021	23,025.4	22,648.1	22,655.1	22,536.9	22,284.4	22,171.6	22,088.7	22,035.8	21,956.4	21,986.1	22,068.3	22,203.1	22,532.1	22,715.4	22,894.6	23,069.7	90,865.5	88,580.6	88,214.0	91,211.9
OTQ Percent Change, Annualized, July 2022	26.1	-7.0	12.7	2.2	1.8	-2.5	-0.7	1.3	1.2	1.5	1.0	2.6	5.5	3.7	2.3	1.8	15.1	1.4	0.9	3.2
December 2021	28.0	-6.4	0.1	-2.1	-4.4	-2.0	-1.5	-1.0	-1.4	0.5	1.5	2.5	6.1	3.3	3.2	3.1	13.2	-2.5	-0.4	3.4
OTY Percent Change, July 2022	23.4	14.4	16.0	7.8	2.2	3.4	0.2	-0.1	-0.2	0.8	1.3	1.6	2.7	3.2	3.5	3.3	15.1	1.4	0.9	3.2
December 2021	22.5	14.4	13.1	4.1	-3.2	-2.1	-2.5	-2.2	-1.5	-0.8	-0.1	0.8	2.6	3.3	3.7	3.9	13.2	-2.5	-0.4	3.4
5. Private Res. Housing Constr. Expenditures, July 2022, Millions of Dollars	14,195.9	13,657.2	14,045.2	14,127.4	14,187.2	13,984.6	13,890.1	13,903.6	13,968.0	13,987.2	13,977.7	14,051.1	14,341.2	14,468.8	14,518.1	14,534.0	56,025.6	55,965.4	55,984.0	57,862.1
December 2021	14,197.6	13,946.5	13,889.0	13,652.5	13,304.9	13,117.9	12,960.8	12,833.4	12,677.2	12,633.0	12,642.0	12,704.3	12,966.0	13,076.5	13,181.8	13,281.9	55,685.6	52,217.0	50,656.5	52,506.2
OTQ Percent Change, Annualized, July 2022	22.8	-14.3	11.9	2.4	1.7	-5.6	-2.7	0.4	1.9	0.5	-0.3	2.1	8.5	3.6	1.4	0.4	15.3	-0.1	0.0	3.4
December 2021	25.0	-6.9	-1.6	-6.6	-9.8	-5.5	-4.7	-3.9	-4.8	-1.4	0.3	2.0	8.5	3.5	3.3	3.1	14.8	-6.2	-3.0	3.7
OTY Percent Change, July 2022	32.9	13.1	13.5	4.8	-0.1	2.4	-1.1	-1.6	-1.5	0.0	0.6	1.1	2.7	3.4	3.9	3.4	15.3	-0.1	0.0	3.4
December 2021	32.5	15.7	12.9	1.7	-6.3	-5.9	-6.7	-6.0	-4.7	-3.7	-2.5	-1.0	2.3	3.5	4.3	4.5	14.8	-6.2	-3.0	3.7

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	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
6. Private Nonres. Constr. Expenditures, July 2022, Millions of Dollars	5,243.4	5,376.1	5,415.1	5,425.5	5,440.2	5,460.7	5,488.1	5,522.4	5,509.0	5,556.1	5,609.1	5,668.1	5,680.7	5,745.7	5,810.8	5,876.1	21,460.1	21,911.4	22,342.2	23,113.2
December 2021	5,207.4	5,048.9	5,074.7	5,147.0	5,190.5	5,225.5	5,263.9	5,305.5	5,357.7	5,403.1	5,449.0	5,495.3	5,542.6	5,589.5	5,636.6	5,683.8	20,478.0	20,985.4	21,705.1	22,452.6
OTQ Percent Change, Annualized, July 2022	53.9	10.5	2.9	0.8	1.1	1.5	2.0	2.5	-1.0	3.5	3.9	4.3	0.9	4.7	4.6	4.6	18.8	2.1	2.0	3.5
December 2021	60.9	-11.6	2.1	5.8	3.4	2.7	3.0	3.2	4.0	3.4	3.4	3.4	3.5	3.4	3.4	3.4	14.1	2.5	3.4	3.4
OTY Percent Change, July 2022	13.2	22.9	24.7	15.3	3.8	1.6	1.3	1.8	1.3	1.7	2.2	2.6	3.1	3.4	3.6	3.7	18.8	2.1	2.0	3.5
December 2021	11.6	15.6	18.3	11.3	-0.3	3.5	3.7	3.1	3.2	3.4	3.5	3.6	3.5	3.4	3.4	3.4	14.1	2.5	3.4	3.4
7. Total Public Construction Expenditures, July 2022, Millions of Dollars	3,677.3	3,665.2	3,926.6	3,961.2	3,989.9	4,022.5	4,047.3	4,074.9	4,096.0	4,119.7	4,134.4	4,156.7	4,177.8	4,203.5	4,227.4	4,254.8	15,230.4	16,134.6	16,506.8	16,863.6
December 2021	3,620.3	3,652.7	3,691.5	3,737.4	3,789.0	3,828.2	3,864.1	3,896.9	3,921.5	3,950.0	3,977.3	4,003.5	4,023.5	4,049.4	4,076.2	4,104.0	14,701.9	15,378.2	15,852.4	16,253.1
OTQ Percent Change, Annualized, July 2022	6.6	-1.3	31.7	3.6	2.9	3.3	2.5	2.8	2.1	2.3	1.4	2.2	2.0	2.5	2.3	2.6	9.8	5.9	2.3	2.2
December 2021	2.9	3.6	4.3	5.1	5.6	4.2	3.8	3.4	2.6	2.9	2.8	2.7	2.0	2.6	2.7	2.8	6.4	4.6	3.1	2.5
OTY Percent Change, July 2022	7.6	8.1	13.9	9.5	8.5	9.7	3.1	2.9	2.7	2.4	2.2	2.0	2.0	2.0	2.2	2.4	9.8	5.9	2.3	2.2
December 2021	5.9	8.4	7.5	4.0	4.7	4.8	4.7	4.3	3.5	3.2	2.9	2.7	2.6	2.5	2.5	2.5	6.4	4.6	3.1	2.5

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
8. FAR Existing Single-Family Home Sales, July 2022, Number of Units Sold	84,517.4	87,813.0	86,629.5	78,069.1	77,591.7	76,338.0	76,282.3	76,625.6	77,520.3	77,795.7	77,884.1	77,642.6	77,784.9	77,913.4	77,795.4	77,769.2	337,029.0	306,837.6	310,842.7	311,262.9
December 2021	84,131.5	87,065.8	87,220.9	87,523.8	83,737.4	82,817.8	81,988.1	81,248.3	80,564.5	80,017.8	79,574.4	79,234.4	79,013.8	78,874.0	78,831.0	78,884.9	345,941.9	329,791.6	319,391.1	315,603.6
OTQ Percent Change, Annualized, July 2022	-20.6	16.5	-5.3	-34.0	-2.4	-6.3	-0.3	1.8	4.8	1.4	0.5	-1.2	0.7	0.7	-0.6	-0.1	-4.6	-9.0	1.3	0.1
December 2021	-13.4	14.7	0.7	1.4	-16.2	-4.3	-3.9	-3.6	-3.3	-2.7	-2.2	-1.7	-1.1	-0.7	-0.2	0.3	-2.2	-4.7	-3.2	-1.2
OTY Percent Change, July 2022	-1.3	-1.9	-2.3	-12.8	-8.2	-13.1	-11.9	-1.8	-0.1	1.9	2.1	1.3	0.3	0.2	-0.1	0.2	-4.6	-9.0	1.3	0.1
December 2021	-1.2	-4.0	-3.9	0.4	-0.5	-4.9	-6.0	-7.2	-3.8	-3.4	-2.9	-2.5	-1.9	-1.4	-0.9	-0.4	-2.2	-4.7	-3.2	-1.2
9. FAR Median Price of Existing Single-Family Homes Sold, July 2022, Number of Units Sold	351,862.2	368,638.5	390,826.8	410,143.3	410,422.3	407,535.4	406,490.6	410,613.6	412,872.4	412,368.0	410,285.1	412,064.7	412,985.3	411,820.7	409,535.6	411,614.2	380,367.7	408,765.5	411,897.6	411,489.0
December 2021	351,615.3	355,136.3	347,235.9	349,131.6	350,871.6	353,561.1	355,815.0	357,446.0	355,257.6	357,114.4	358,987.5	360,877.0	362,618.9	364,606.5	366,675.9	368,827.2	350,779.8	354,423.4	358,059.1	365,682.1
OTQ Percent Change, Annualized, July 2022	16.4	20.5	26.3	21.3	0.3	-2.8	-1.0	4.1	2.2	-0.5	-2.0	1.7	0.9	-1.1	-2.2	2.0	20.3	7.5	0.8	-0.1
December 2021	15.0	4.1	-8.6	2.2	2.0	3.1	2.6	1.8	-2.4	2.1	2.1	2.1	1.9	2.2	2.3	2.4	11.0	1.0	1.0	2.1
OTY Percent Change, July 2022	18.8	19.5	21.8	21.1	16.6	10.6	4.0	0.1	0.6	1.2	0.9	0.4	0.0	-0.1	-0.2	-0.1	20.3	7.5	0.8	-0.1
December 2021	18.8	15.5	8.0	2.8	-0.2	-0.4	2.5	2.4	1.3	1.0	0.9	1.0	2.1	2.1	2.1	2.2	11.0	1.0	1.0	2.1
10 FAR Existing Condominium Sales, July 2022, Number of Units Sold	38,011.7	37,301.5	38,701.6	34,810.4	34,215.9	30,215.5	29,718.9	29,328.2	29,371.2	29,112.7	28,805.0	28,346.7	28,168.1	28,019.4	28,000.6	28,060.8	148,825.1	123,478.5	115,635.6	112,248.8
December 2021	37,848.5	36,210.7	35,042.1	34,270.7	32,872.5	32,056.3	31,426.1	30,981.9	31,095.1	30,874.4	30,691.3	30,545.7	30,449.1	30,373.8	30,331.5	30,322.1	143,372.1	127,336.8	123,206.4	121,476.4
OTQ Percent Change, Annualized, July 2022	-43.5	-7.3	15.9	-34.5	-6.7	-39.2	-6.4	-5.2	0.6	-3.5	-4.2	-6.2	-2.5	-2.1	-0.3	0.9	-4.1	-17.0	-6.4	-2.9
December 2021	-41.5	-16.2	-12.3	-8.5	-15.3	-9.6	-7.6	-5.5	1.5	-2.8	-2.4	-1.9	-1.3	-1.0	-0.6	-0.1	-7.6	-11.2	-3.2	-1.4
OTY Percent Change, July 2022	12.6	-0.5	-3.3	-20.6	-10.0	-19.0	-23.2	-15.7	-14.2	-3.6	-3.1	-3.3	-4.1	-3.8	-2.8	-1.0	-4.1	-17.0	-6.4	-2.9
December 2021	12.6	-3.8	-13.7	-20.8	-13.1	-11.5	-10.3	-9.6	-5.4	-3.7	-2.3	-1.4	-2.1	-1.6	-1.2	-0.7	-7.6	-11.2	-3.2	-1.4
11 FAR Median Price of Existing Condominiums Sold, July 2022, Number of Units Sold	256,994.3	274,046.4	294,683.4	312,877.6	312,658.0	312,746.2	312,744.9	312,709.8	312,770.6	312,831.5	312,892.3	312,953.2	313,014.0	313,074.9	313,135.7	313,196.6	284,650.4	312,714.7	312,861.9	313,105.3
December 2021	256,813.1	258,885.4	251,806.3	252,604.9	255,342.2	255,967.2	256,086.9	256,363.8	255,968.0	257,036.4	258,076.4	259,087.9	259,909.4	260,928.8	261,984.4	263,076.3	255,027.4	255,940.0	257,542.2	261,474.7
OTQ Percent Change, Annualized, July 2022	16.8	29.3	33.7	27.1	-0.3	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	22.6	9.9	0.0	0.1
December 2021	17.1	3.3	-10.5	1.3	4.4	1.0	0.2	0.4	-0.6	1.7	1.6	1.6	1.3	1.6	1.6	1.7	9.9	0.4	0.6	1.5
OTY Percent Change, July 2022	17.9	20.4	25.1	26.6	21.7	14.1	6.1	-0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	22.6	9.9	0.0	0.1
December 2021	17.9	13.7	6.7	2.3	-0.6	-1.1	1.7	1.5	0.2	0.4	0.8	1.1	1.5	1.5	1.5	1.5	9.9	0.4	0.6	1.5

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
New Light Vehicle Sales																				
1. Total New Light Vehicle Registrations, July 2022, Thousands	305.3	259.4	287.3	281.5	283.5	302.3	316.4	325.7	321.0	324.8	327.6	329.6	329.4	330.0	330.2	329.9	1,133.6	1,227.8	1,303.0	1,319.6
December 2021	304.4	271.1	273.7	278.0	313.5	322.7	330.2	335.9	337.6	340.8	343.2	344.7	345.1	345.2	344.7	343.6	1,127.2	1,302.4	1,366.2	1,378.6
OTQ Percent Change, Annualized, July 2022	-59.6	-47.9	50.5	-7.8	2.8	29.3	20.0	12.4	-5.7	4.8	3.6	2.4	-0.2	0.7	0.2	-0.3	-17.3	8.3	6.1	1.3
December 2021	-64.0	-37.1	3.9	6.5	61.7	12.3	9.6	7.1	2.0	3.8	2.8	1.9	0.4	0.1	-0.6	-1.3	-18.0	15.5	4.9	0.9
OTY Percent Change, July 2022	-1.4	-17.8	-20.6	-26.5	-7.2	16.5	10.1	15.7	13.2	7.4	3.6	1.2	2.6	1.6	0.8	0.1	-17.3	8.3	6.1	1.3
December 2021	-1.3	-11.7	-25.3	-29.2	3.0	19.1	20.7	20.8	7.7	5.6	3.9	2.6	2.2	1.3	0.5	-0.3	-18.0	15.5	4.9	0.9
2. New Automobile Registrations, July 2022, Thousands of Units	95.3	76.2	81.9	78.4	82.4	87.2	90.6	92.7	90.0	90.6	91.2	91.7	92.4	92.6	92.8	92.8	331.8	352.9	363.5	370.5
December 2021	95.4	83.9	83.7	85.0	93.1	94.8	96.1	97.0	96.7	97.2	97.6	97.9	98.5	98.5	98.3	97.9	347.9	381.0	389.3	393.3
OTQ Percent Change, Annualized, July 2022	-58.7	-59.1	33.2	-16.0	21.9	25.6	16.7	9.4	-11.1	2.7	2.5	2.2	3.0	1.3	0.6	-0.1	-22.2	6.4	3.0	1.9
December 2021	-62.6	-40.1	-1.0	6.5	44.1	7.4	5.6	3.8	-1.1	1.9	1.6	1.3	2.6	0.1	-0.8	-1.6	-18.6	9.5	2.2	1.0
OTY Percent Change, July 2022	-5.6	-21.5	-25.2	-34.0	-13.6	14.4	10.7	18.2	9.3	3.9	0.6	-1.1	2.6	2.2	1.8	1.2	-22.2	6.4	3.0	1.9
December 2021	-5.4	-11.6	-23.8	-30.3	-2.4	13.0	14.8	14.1	3.9	2.5	1.5	0.9	1.8	1.4	0.8	0.1	-18.6	9.5	2.2	1.0
3. New Light Truck Registrations, July 2022, Thousands (SA)	210.0	183.2	205.4	203.1	201.1	215.1	225.7	233.1	231.0	234.1	236.5	237.9	237.1	237.4	237.4	237.2	801.8	874.9	939.5	949.1
December 2021	209.0	187.2	190.0	193.0	220.4	228.0	234.1	238.9	240.9	243.6	245.6	246.9	246.6	246.7	246.4	245.6	779.3	921.4	976.9	985.3
OTQ Percent Change, Annualized, July 2022	-60.0	-42.1	58.2	-4.5	-3.9	30.8	21.3	13.7	-3.5	5.6	4.0	2.5	-1.4	0.5	0.0	-0.5	-15.0	9.1	7.4	1.0
December 2021	-64.6	-35.7	6.1	6.6	70.0	14.4	11.3	8.5	3.3	4.6	3.3	2.1	-0.4	0.2	-0.5	-1.2	-17.7	18.2	6.0	0.9
OTY Percent Change, July 2022	0.6	-16.2	-18.6	-23.1	-4.3	17.4	9.9	14.7	14.9	8.9	4.8	2.1	2.7	1.4	0.4	-0.3	-15.0	9.1	7.4	1.0
December 2021	0.7	-11.7	-25.9	-28.8	5.4	21.8	23.2	23.8	9.3	6.9	4.9	3.3	2.4	1.3	0.3	-0.5	-17.7	18.2	6.0	0.9

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

Florida Visitors	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
	Florida Visitors																			
1. Total Visitors, July 2022, Thousands of Visitors (SA)	33,218.1	33,240.8	33,956.9	33,938.8	33,905.1	34,155.2	34,548.4	34,937.7	35,329.2	35,708.5	36,081.6	36,448.7	36,793.8	37,155.0	37,516.4	37,878.2	134,354.7	137,546.5	143,567.9	149,343.4
December 2021	32,562.6	32,817.5	33,498.4	34,177.8	34,928.6	35,485.6	36,073.9	36,620.9	37,110.4	37,596.2	38,049.4	38,494.4	38,922.8	39,376.8	39,800.1	40,220.9	133,056.2	143,108.9	151,250.4	158,320.6
OTQ Percent Change, Annualized, July 2022	18.3	0.3	8.9	-0.2	-0.4	3.0	4.7	4.6	4.6	4.4	4.2	4.1	3.8	4.0	3.9	3.9	39.4	2.4	4.4	4.0
December 2021	17.7	3.2	8.6	8.4	9.1	6.5	6.8	6.2	5.5	5.3	4.9	4.8	4.5	4.7	4.4	4.3	36.3	7.6	5.7	4.7
OTY Percent Change, July 2022	69.9	62.4	38.6	6.5	2.1	2.8	1.7	2.9	4.2	4.5	4.4	4.3	4.1	4.1	4.0	3.9	39.4	2.4	4.4	4.0
December 2021	66.8	51.9	32.6	9.3	7.3	8.1	7.7	7.1	6.2	5.9	5.5	5.1	4.9	4.7	4.6	4.5	36.3	7.6	5.7	4.7
2. Total Domestic Visitors, July 2022, Thousands of Visitors (EDR)	31,961.1	31,288.2	32,126.7	32,036.8	31,877.7	32,021.1	32,312.7	32,605.3	32,899.1	33,194.2	33,490.6	33,788.2	34,087.1	34,387.4	34,689.1	34,992.1	127,412.9	128,816.8	133,372.1	138,155.6
EDR, July 2022	31,189.8	31,227.8	31,802.5	32,258.5	32,646.7	33,023.6	33,443.9	33,838.2	34,217.6	34,602.8	34,989.6	35,371.7	35,740.5	36,120.9	36,507.5	36,890.2	126,478.6	132,952.5	139,181.7	145,258.9
OTQ Percent Change, Annualized, July 2022	16.2	-8.2	11.2	-1.1	-2.0	1.8	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.5	35.6	1.1	3.5	3.6
December 2021	15.6	0.5	7.6	5.9	4.9	4.7	5.2	4.8	4.6	4.6	4.5	4.4	4.2	4.3	4.4	4.3	33.0	5.1	4.7	4.4
OTY Percent Change, July 2022	64.9	57.5	34.2	4.1	-0.3	2.3	0.6	1.8	3.2	3.7	3.6	3.6	3.6	3.6	3.6	3.6	35.6	1.1	3.5	3.6
December 2021	61.5	48.5	28.9	7.3	4.7	5.8	5.2	4.9	4.8	4.8	4.6	4.5	4.5	4.4	4.3	4.3	33.0	5.1	4.7	4.4
3. Total Canadian Visitors, July 2022, Thousands of Visitors	228.6	466.9	479.8	541.1	590.1	637.4	676.3	706.6	715.3	733.9	749.2	761.3	763.9	772.0	779.4	786.0	1,716.5	2,610.4	2,959.7	3,101.2
December 2021	140.8	331.5	413.6	600.6	725.0	737.5	749.0	756.1	764.2	773.8	775.6	780.3	786.4	795.2	796.6	799.1	1,486.6	2,967.7	3,094.0	3,177.3
OTQ Percent Change, Annualized, July 2022	96,029.6	1,640.2	11.5	61.8	41.4	36.2	26.7	19.2	5.0	10.8	8.6	6.6	1.4	4.3	3.9	3.4	619.4	52.1	13.4	4.8
December 2021	598,873.2	2,971.0	142.3	344.4	112.4	7.1	6.3	3.9	4.4	5.1	1.0	2.5	3.1	4.6	0.7	1.2	1,206.7	99.6	4.3	2.7
OTY Percent Change, July 2022	391.8	332.5	1,013.1	1,218.0	158.1	36.5	41.0	30.6	21.2	15.1	10.8	7.7	6.8	5.2	4.0	3.2	619.4	52.1	13.4	4.8
December 2021	440.7	608.3	1,561.0	3,651.6	414.8	122.5	81.1	25.9	5.4	4.9	3.6	3.2	2.9	2.8	2.7	2.4	1,206.7	99.6	4.3	2.7
4. Total Overseas Visitors, July 2022, Thousands of Visitors	1,028.4	1,485.6	1,350.4	1,360.9	1,437.3	1,496.7	1,559.5	1,625.8	1,714.7	1,780.4	1,841.9	1,899.2	1,942.8	1,995.6	2,048.0	2,100.2	5,225.3	6,119.3	7,236.2	8,086.5
December 2021	1,232.0	1,258.1	1,282.2	1,318.7	1,556.8	1,724.4	1,881.0	2,026.6	2,128.6	2,219.6	2,284.1	2,342.4	2,396.0	2,460.8	2,496.0	2,531.6	5,090.9	7,188.8	8,974.7	9,884.4
OTQ Percent Change, Annualized, July 2022	1.0	335.5	-31.7	3.1	24.4	17.6	17.9	18.1	23.7	16.2	14.5	13.0	9.5	11.3	10.9	10.6	142.7	17.1	18.3	11.8
December 2021	21.7	8.8	7.9	11.9	94.3	50.5	41.6	34.8	21.7	18.2	12.1	10.6	9.5	11.3	5.8	5.8	107.0	41.2	24.8	10.1
OTY Percent Change, July 2022	730.8	201.2	164.8	32.7	39.8	0.7	15.5	19.5	19.3	19.0	18.1	16.8	13.3	12.1	11.2	10.6	142.7	17.1	18.3	11.8
December 2021	601.1	134.3	123.3	12.4	26.4	37.1	46.7	53.7	36.7	28.7	21.4	15.6	12.6	10.9	9.3	8.1	107.0	41.2	24.8	10.1
5. Total Visitors (FTE to Residents), July 2022, Thousands of	2,080.7	2,050.4	2,146.6	1,893.1	2,030.3	2,069.8	2,164.0	2,013.2	2,148.1	2,209.5	2,189.1	2,092.0	2,227.5	2,259.9	2,487.0	2,333.2	2,042.7	2,069.3	2,159.7	2,326.9
December 2021	2,074.0	2,136.1	2,214.7	2,123.6	2,283.7	2,348.2	2,465.0	2,299.0	2,457.0	2,530.9	2,505.4	2,392.7	2,553.9	2,597.6	2,608.6	2,473.5	2,137.1	2,349.0	2,471.5	2,558.4
OTQ Percent Change, Annualized, July 2022	30.6	-5.7	20.1	-39.5	32.3	8.0	19.5	-25.1	29.6	11.9	-3.6	-16.6	28.5	5.9	46.7	-22.5	33.7	1.3	4.4	7.7
December 2021	48.2	12.5	15.5	-15.5	33.7	11.8	21.4	-24.3	30.4	12.6	-4.0	-16.8	29.8	7.0	1.7	-19.2	36.1	9.9	5.2	3.5
OTY Percent Change, July 2022	69.3	46.0	40.2	-2.7	-2.4	0.9	0.8	6.3	5.8	6.8	1.2	3.9	3.7	2.3	13.6	11.5	33.7	1.3	4.4	7.7
December 2021	70.0	44.3	30.1	13.0	10.1	9.9	11.3	8.3	7.6	7.8	1.6	4.1	3.9	2.6	4.1	3.4	36.1	9.9	5.2	3.5

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	Quarterly Observations (percent change, prior quarter, annual rate)																FY Observations, FY Ending in (% ch. prior yr.)			
	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2022	2023	2024	2025
Florida Gross Domestic Product (GDP)																				
1. Florida Real GDP, July 2022, Millions of Chained 2012 \$ (S)	1,015,729.0	1,034,362.0	1,031,018.0	1,027,076.0	1,030,413.0	1,035,255.0	1,039,333.0	1,043,674.0	1,048,154.0	1,052,851.0	1,057,977.0	1,063,335.0	1,068,551.0	1,073,949.0	1,079,186.0	1,084,523.0	1,027,046	1,037,168	1,055,579	1,076,552
December 2021	999,371.2	1,016,613.0	1,025,027.0	1,033,035.0	1,041,117.0	1,047,591.0	1,053,719.0	1,059,420.0	1,065,201.0	1,070,467.0	1,075,760.0	1,081,238.0	1,086,665.0	1,091,972.0	1,097,293.0	1,102,407.0	1,018,511	1,050,461	1,073,166	1,094,584
OTQ Percent Change, Annualized, July 2022	3.8	7.5	-1.3	-1.5	1.3	1.9	1.6	1.7	1.7	1.8	2.0	2.0	2.0	2.0	2.0	2.0	5.2	1.0	1.8	2.0
December 2021	2.1	7.1	3.4	3.2	3.2	2.5	2.4	2.2	2.2	2.0	2.0	2.1	2.0	2.0	2.0	1.9	4.8	3.1	2.2	2.0
OTY Percent Change, July 2022	6.0	7.5	5.4	2.1	1.4	0.1	0.8	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.0	5.2	1.0	1.8	2.0
December 2021	4.9	5.8	4.8	3.9	4.2	3.0	2.8	2.6	2.3	2.2	2.1	2.1	2.0	2.0	2.0	2.0	4.8	3.1	2.2	2.0
2. Florida Nominal GDP, July 2022, Millions of Dollars (SAAR)	1,242,300.0	1,286,086.0	1,303,945.0	1,314,612.0	1,331,170.0	1,346,973.0	1,361,641.0	1,375,753.0	1,389,952.0	1,404,261.0	1,419,056.0	1,433,937.0	1,448,822.0	1,464,067.0	1,479,445.0	1,495,009.0	1,286,736	1,353,884	1,411,802	1,471,836
December 2021	1,219,240.0	1,253,789.0	1,273,064.0	1,291,136.0	1,309,024.0	1,325,010.0	1,341,022.0	1,356,502.0	1,372,278.0	1,387,782.0	1,403,677.0	1,419,889.0	1,436,112.0	1,452,391.0	1,468,757.0	1,484,885.0	1,259,307	1,332,889	1,395,907	1,460,536
OTQ Percent Change, Annualized, July 2022	9.9	14.9	5.7	3.3	5.1	4.8	4.4	4.2	4.2	4.2	4.3	4.3	4.2	4.3	4.3	4.3	11.0	5.2	4.3	4.3
December 2021	7.0	11.8	6.3	5.8	5.7	5.0	4.9	4.7	4.7	4.6	4.7	4.7	4.6	4.6	4.6	4.5	9.1	5.8	4.7	4.6
OTY Percent Change, July 2022	10.3	13.2	12.1	8.3	7.2	4.7	4.4	4.7	4.4	4.3	4.2	4.2	4.2	4.3	4.3	4.3	11.0	5.2	4.3	4.3
December 2021	8.9	10.6	9.4	7.7	7.4	5.7	5.3	5.1	4.8	4.7	4.7	4.7	4.7	4.7	4.6	4.6	9.1	5.8	4.7	4.6
3. Florida GDP Price Index, July 2022, Index, 2012=100 (SA)	122.3	124.3	126.5	128.0	129.2	130.1	131.0	131.8	132.6	133.4	134.1	134.9	135.6	136.3	137.1	137.8	125.3	130.5	133.7	136.7
December 2021	122.0	123.3	124.2	125.0	125.7	126.5	127.3	128.0	128.8	129.6	130.5	131.3	132.2	133.0	133.9	134.7	123.6	126.9	130.1	133.4
OTQ Percent Change, Annualized, July 2022	5.8	6.8	7.0	4.9	3.8	2.9	2.8	2.5	2.4	2.3	2.3	2.2	2.2	2.2	2.3	2.2	5.5	4.2	2.5	2.2
December 2021	4.8	4.4	2.8	2.6	2.4	2.4	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.5	4.1	2.6	2.5	2.6
OTY Percent Change, July 2022	4.0	5.4	6.4	6.1	5.6	4.6	3.6	3.0	2.6	2.5	2.4	2.3	2.2	2.2	2.2	2.2	5.5	4.2	2.5	2.2
December 2021	3.8	4.5	4.5	3.6	3.1	2.6	2.5	2.4	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.6	4.1	2.6	2.5	2.6

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Quarterly Observations (percent change, prior quarter, annual rate)

FY Observations, FY Ending in (% ch. prior yr.)

	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2023Q3</u>	<u>2023Q4</u>	<u>2024Q1</u>	<u>2024Q2</u>	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	
Population - FDEC July 2022																					
1. Population (millions)	22.034	22.122	22.209	22.292	22.373	22.452	22.530	22.607	22.684	22.760	22.836	22.911	22.985	23.059	23.132	23.204	22.292	22.607	22.911	23.204	
Change in Population (thousands)	89.8	88.5	86.3	83.6	80.9	78.8	77.6	77.1	76.9	76.5	75.9	75.1	74.2	73.4	72.8	72.2	358.1	355.9	326.1	307.4	
Percent Change	1.647	1.615	1.570	1.514	1.459	1.417	1.390	1.376	1.368	1.357	1.341	1.322	1.302	1.284	1.269	1.255	1.587	1.411	1.347	1.277	
2. Households (millions)	8.733	8.770	8.806	8.841	8.876	8.909	8.942	8.975	9.008	9.040	9.073	9.105	9.137	9.169	9.201	9.233	8.841	8.975	9.105	9.233	
Change in Households (thousands)	37.5	37.1	36.4	35.3	34.3	33.5	33.0	32.8	32.8	32.6	32.5	32.2	32.0	31.9	31.9	32.1	144.9	148.3	138.1	131.1	
Percent Change	1.734	1.710	1.669	1.615	1.561	1.519	1.492	1.477	1.468	1.458	1.444	1.427	1.412	1.403	1.400	1.402	1.682	1.512	1.449	1.404	
3. Average Household Size (Persons)	2.523	2.523	2.522	2.521	2.521	2.520	2.519	2.519	2.518	2.518	2.517	2.516	2.516	2.515	2.514	2.513	2.521	2.519	2.516	2.513	
Percent Change	-0.086	-0.093	-0.097	-0.099	-0.100	-0.100	-0.100	-0.099	-0.099	-0.100	-0.101	-0.104	-0.109	-0.117	-0.129	-0.145	-0.094	-0.100	-0.101	-0.125	
4. Prime Working Age Population (Ages 25-54) (millions)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	8.120	8.206	8.287	8.365	
Percent Change	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.219	1.066	0.981	0.948	
5. Civilian Noninstitutional Population (Ages 16+) (millions)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	17.826	18.078	18.323	18.565	
Percent Change	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.376	1.412	1.355	1.322	

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Fiscal Year Observations, FY Ending in (% ch. prior yr.)

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Executive Summary														
1. Personal Income, July 2022, Mln. of Dollars (SAAR)	1,116,763.3	1,178,202.1	1,271,295.5	1,341,489.2	1,426,892.1	1,502,596.3	1,570,730.7	1,638,738.0	1,707,843.8	1,779,557.1	1,854,701.6	1,932,160.0	2,010,540.6	2,090,744.3
December 2021	1,116,378.2	1,179,337.2	1,267,830.6	1,318,231.1	1,381,014.1	1,441,992.5	1,506,045.9	1,573,129.7	1,643,678.6	1,716,146.0	1,788,997.7	1,863,455.2	1,938,686.7	NA
Annual Percent Change, July 2022	5.8	5.5	7.9	5.5	6.4	5.3	4.5	4.3	4.2	4.2	4.2	4.2	4.1	4.0
December 2021	5.7	5.6	7.5	4.0	4.8	4.4	4.4	4.5	4.5	4.4	4.2	4.2	4.0	NA
2. Real Per Capita Income, July 2022, Dollars	48,488.9	49,677.5	51,664.3	50,798.9	50,868.6	51,764.2	52,557.5	53,120.9	53,638.2	54,192.5	54,795.4	55,392.8	55,954.0	56,512.1
December 2021	48,471.9	49,725.0	51,523.5	50,505.3	50,994.0	51,523.5	52,062.0	52,627.6	53,207.6	53,745.7	54,225.4	54,712.7	55,194.6	NA
Annual Percent Change, July 2022	2.3	2.5	4.0	-1.7	0.1	1.8	1.5	1.1	1.0	1.0	1.1	1.1	1.0	1.0
December 2021	2.2	2.6	3.6	-2.0	1.0	1.0	1.0	1.1	1.1	1.0	0.9	0.9	0.9	NA
3. Non-Farm Employment, July 2022, Thousands of Jobs (SA)	8,878.3	8,778.5	8,633.2	9,146.8	9,449.3	9,575.6	9,634.2	9,726.4	9,828.0	9,922.2	10,019.8	10,121.7	10,216.4	10,303.9
December 2021	8,880.6	8,784.2	8,509.8	8,979.5	9,288.6	9,472.7	9,596.2	9,707.2	9,828.6	9,946.6	10,060.1	10,171.9	10,275.5	NA
Annual Percent Change, July 2022	2.5	-1.1	-1.7	5.9	3.3	1.3	0.6	1.0	1.0	1.0	1.0	1.0	0.9	0.9
December 2021	2.5	-1.1	-3.1	5.5	3.4	2.0	1.3	1.2	1.3	1.2	1.1	1.1	1.0	NA
4. Total Private Housing Starts, July 2022, Thousands of Units (SAAR)	147.5	168.8	204.1	239.0	184.9	163.8	167.8	164.6	160.1	158.0	157.0	156.7	153.7	151.5
December 2021	147.2	168.3	203.7	215.1	167.4	159.1	157.6	154.9	151.3	148.7	148.6	148.5	145.9	NA
Annual Percent Change, July 2022	6.6	14.4	20.9	17.1	-22.6	-11.4	2.5	-1.9	-2.7	-1.3	-0.6	-0.2	-1.9	-1.4
December 2021	6.5	14.3	21.0	5.6	-22.2	-5.0	-1.0	-1.7	-2.3	-1.7	-0.1	-0.1	-1.8	NA
5. Total New Light Vehicle Registrations, July 2022, Thousands (SA)	1,319.2	1,239.0	1,370.2	1,133.6	1,227.8	1,303.0	1,319.6	1,307.9	1,287.7	1,279.3	1,286.8	1,293.4	1,291.9	1,287.8
December 2021	1,320.9	1,239.1	1,374.3	1,127.2	1,302.4	1,366.2	1,378.6	1,349.6	1,320.3	1,310.3	1,305.9	1,298.1	1,288.4	NA
Annual Percent Change, July 2022	0.0	-6.1	10.6	-17.3	8.3	6.1	1.3	-0.9	-1.5	-0.7	0.6	0.5	-0.1	-0.3
December 2021	0.0	-6.2	10.9	-18.0	15.5	4.9	0.9	-2.1	-2.2	-0.8	-0.3	-0.6	-0.8	NA
6. Total Visitors, July 2022, Thousands of Visitors (SA)	128,443.8	103,876.8	96,362.1	134,354.7	137,546.5	143,567.9	149,343.4	155,136.5	160,785.4	166,345.1	171,933.7	177,598.1	183,448.2	189,060.3
December 2021	129,036.4	103,885.9	97,653.2	133,056.2	143,108.9	151,250.4	158,320.6	165,168.8	171,969.3	178,843.1	185,953.9	193,234.1	200,689.7	NA
Annual Percent Change, July 2022	5.2	-19.1	-7.2	39.4	2.4	4.4	4.0	3.9	3.6	3.5	3.4	3.3	3.3	3.1
December 2021	5.0	-19.5	-6.0	36.3	7.6	5.7	4.7	4.3	4.1	4.0	4.0	3.9	3.9	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Income														
1. Personal Income, July 2022, Mln. of Dollars (SAAR)	1,116,763.3	1,178,202.1	1,271,295.5	1,341,489.2	1,426,892.1	1,502,596.3	1,570,730.7	1,638,738.0	1,707,843.8	1,779,557.1	1,854,701.6	1,932,160.0	2,010,540.6	2,090,744.3
December 2021	1,116,378.2	1,179,337.2	1,267,830.6	1,318,231.1	1,381,014.1	1,441,992.5	1,506,045.9	1,573,129.7	1,643,678.6	1,716,146.0	1,788,997.7	1,863,455.2	1,938,686.7	NA
Annual Percent Change, July 2022	5.8	5.5	7.9	5.5	6.4	5.3	4.5	4.3	4.2	4.2	4.2	4.2	4.1	4.0
December 2021	5.7	5.6	7.5	4.0	4.8	4.4	4.4	4.5	4.5	4.4	4.2	4.2	4.0	NA
2. Real Personal Income, July 2022, Millions of Chained 2012 \$ (SAAR)	1,023,421.0	1,065,718.5	1,126,812.5	1,125,900.3	1,144,074.5	1,180,132.9	1,213,830.5	1,242,065.8	1,268,952.1	1,296,378.4	1,324,654.2	1,352,475.9	1,379,072.6	1,405,265.8
December 2021	1,023,065.4	1,066,741.8	1,123,746.9	1,119,270.3	1,146,682.6	1,174,440.1	1,202,180.2	1,230,318.9	1,258,550.5	1,285,472.8	1,310,659.8	1,335,653.9	1,360,141.7	NA
Annual Percent Change, July 2022	3.9	4.1	5.7	-0.1	1.6	3.2	2.9	2.3	2.2	2.2	2.2	2.1	2.0	1.9
December 2021	3.8	4.3	5.3	-0.4	2.4	2.4	2.4	2.3	2.3	2.1	2.0	1.9	1.8	NA
3. Real Per Capita Income, July 2022, Dollars	48,488.9	49,677.5	51,664.3	50,798.9	50,868.6	51,764.2	52,557.5	53,120.9	53,638.2	54,192.5	54,795.4	55,392.8	55,954.0	56,512.1
December 2021	48,471.9	49,725.0	51,523.5	50,505.3	50,994.0	51,523.5	52,062.0	52,627.6	53,207.6	53,745.7	54,225.4	54,712.7	55,194.6	NA
Annual Percent Change, July 2022	2.3	2.5	4.0	-1.7	0.1	1.8	1.5	1.1	1.0	1.0	1.1	1.1	1.0	1.0
December 2021	2.2	2.6	3.6	-2.0	1.0	1.0	1.0	1.1	1.1	1.0	0.9	0.9	0.9	NA
4. Wage & Salary Disbursements, July 2022, Millions of Dollars (SAAR)	487,325.5	501,897.6	537,099.3	622,977.6	664,800.9	686,570.3	707,420.0	729,900.4	752,902.0	775,650.1	798,783.2	822,402.9	845,797.2	870,278.2
December 2021	486,949.5	503,011.1	533,990.6	596,527.4	631,788.7	656,950.6	681,551.5	705,671.9	730,362.7	755,024.4	779,456.6	803,857.1	828,218.1	NA
Annual Percent Change, July 2022	5.9	3.0	7.0	16.0	6.7	3.3	3.0	3.2	3.2	3.0	3.0	3.0	2.8	2.9
December 2021	5.7	3.3	6.2	11.7	5.9	4.0	3.7	3.5	3.5	3.4	3.2	3.1	3.0	NA
5. Other Labor Income, July 2022, Millions of Dollars (SAAR)	71,540.5	70,891.2	72,061.2	77,572.6	81,640.8	85,474.8	89,343.7	93,533.4	97,575.4	101,501.3	105,533.1	109,662.1	113,933.6	118,284.3
December 2021	71,509.5	71,009.2	71,686.1	75,938.0	80,803.3	85,158.6	89,653.9	94,350.1	99,323.4	104,418.3	109,669.9	115,153.0	120,814.3	NA
Annual Percent Change, July 2022	6.5	-0.9	1.7	7.6	5.2	4.7	4.5	4.7	4.3	4.0	4.0	3.9	3.9	3.8
December 2021	6.4	-0.7	1.0	5.9	6.4	5.4	5.3	5.2	5.3	5.1	5.0	5.0	4.9	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
6. Proprietors' Income, July 2022, Millions of Dollars (SAAR)	65,200.4	66,047.5	78,409.6	76,439.2	79,288.4	79,994.7	83,069.1	86,555.2	89,804.3	93,739.6	97,889.2	102,065.1	106,515.1	110,931.0
December 2021	65,188.1	66,057.1	78,389.1	80,164.0	84,091.4	88,679.4	93,217.2	97,768.9	102,306.4	107,207.0	112,124.6	117,664.4	123,040.5	NA
Annual Percent Change, July 2022	3.0	1.3	18.7	-2.5	3.7	0.9	3.8	4.2	3.8	4.4	4.4	4.3	4.4	4.1
December 2021	3.0	1.3	18.7	2.3	4.9	5.5	5.1	4.9	4.6	4.8	4.6	4.9	4.6	NA
7. Property Income (Div., Int., & Rent), July 2022, Millions of \$ (SAAR)	321,074.6	327,725.0	323,493.7	338,895.9	366,399.4	400,416.5	426,339.2	448,933.1	471,805.8	496,055.3	522,255.1	549,953.1	577,983.9	606,342.4
December 2021	321,074.6	327,725.0	323,493.7	335,156.3	344,826.5	359,184.9	375,666.0	394,966.2	416,546.5	438,866.6	460,903.4	482,971.4	504,938.2	NA
Annual Percent Change, July 2022	6.7	2.1	-1.3	4.8	8.1	9.3	6.5	5.3	5.1	5.1	5.3	5.3	5.1	4.9
December 2021	6.7	2.1	-1.3	3.6	2.9	4.2	4.6	5.1	5.5	5.4	5.0	4.8	4.5	NA
8. Total Transfer Payments To Persons, July 2022, Millions of \$ (SAAR)	211,333.2	253,694.9	306,181.0	278,452.3	290,997.9	307,990.1	323,969.2	340,873.3	358,563.2	377,172.5	396,599.9	416,270.1	436,323.4	456,832.8
December 2021	211,333.2	253,694.9	305,911.1	280,698.8	292,143.8	306,358.5	322,201.6	338,656.5	355,671.8	373,552.6	392,218.2	411,766.3	432,262.8	NA
Annual Percent Change, July 2022	5.0	20.0	20.7	-9.1	4.5	5.8	5.2	5.2	5.2	5.2	5.2	5.0	4.8	4.7
December 2021	5.0	20.0	20.6	-8.2	4.1	4.9	5.2	5.1	5.0	5.0	5.0	5.0	5.0	NA
9. Average Annual Wage, July 2022, Thousands of Dollars (SAAR)	54.1	56.4	61.3	67.3	69.5	70.9	72.6	74.2	75.8	77.3	78.9	80.4	82.0	83.6
December 2021	54.1	56.5	61.9	65.6	67.2	68.5	70.2	71.9	73.5	75.1	76.7	78.2	79.8	NA
Annual Percent Change, July 2022	3.4	4.2	8.7	9.7	3.4	1.9	2.4	2.2	2.1	2.1	2.0	1.9	1.9	2.0
December 2021	3.2	4.5	9.5	6.0	2.4	2.0	2.4	2.4	2.2	2.2	2.1	2.0	2.0	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Employment														
1. Non-Farm Employment, July 2022, Thousands of Jobs (SA)	8,878.3	8,778.5	8,633.2	9,146.8	9,449.3	9,575.6	9,634.2	9,726.4	9,828.0	9,922.2	10,019.8	10,121.7	10,216.4	10,303.9
December 2021	8,880.6	8,784.2	8,509.8	8,979.5	9,288.6	9,472.7	9,596.2	9,707.2	9,828.6	9,946.6	10,060.1	10,171.9	10,275.5	NA
Annual Percent Change, July 2022	2.5	-1.1	-1.7	5.9	3.3	1.3	0.6	1.0	1.0	1.0	1.0	1.0	0.9	0.9
December 2021	2.5	-1.1	-3.1	5.5	3.4	2.0	1.3	1.2	1.3	1.2	1.1	1.1	1.0	NA
2. Natural Resources & Mining (NAICS 10), July 2022, Thousands (SA)	5.8	5.5	5.4	5.3	5.2	5.1	4.9	4.8	4.7	4.6	4.5	4.3	4.2	4.1
December 2021	5.8	5.5	5.4	5.4	5.2	5.1	4.9	4.8	4.6	4.5	4.3	4.2	4.0	NA
Annual Percent Change, July 2022	1.4	-4.1	-2.8	-0.9	-1.9	-3.3	-2.2	-2.0	-2.4	-2.8	-3.1	-3.3	-3.2	-2.2
December 2021	1.4	-4.1	-3.0	1.3	-3.8	-3.0	-2.7	-2.8	-3.1	-3.4	-3.6	-3.6	-3.5	NA
3. Construction (NAICS 23), July 2022, Thousands (SA)	555.3	567.2	567.5	584.3	594.1	587.6	588.8	594.9	598.5	600.8	605.5	609.9	611.4	613.3
December 2021	555.3	567.2	563.9	581.7	589.5	588.4	590.5	596.8	602.6	605.2	609.8	616.0	619.9	NA
Annual Percent Change, July 2022	6.3	2.1	0.0	3.0	1.7	-1.1	0.2	1.0	0.6	0.4	0.8	0.7	0.2	0.3
December 2021	6.3	2.1	-0.6	3.2	1.3	-0.2	0.4	1.1	1.0	0.4	0.8	1.0	0.6	NA
4. Manufacturing (NAICS 31-33), July 2022, Thousands (SA)	379.6	382.5	379.6	397.6	405.6	400.5	388.8	381.2	379.8	380.8	381.4	381.7	381.6	381.3
December 2021	379.6	382.5	377.8	387.3	390.9	391.8	388.2	383.2	382.6	382.2	381.8	382.5	383.5	NA
Annual Percent Change, July 2022	3.6	0.8	-0.8	4.8	2.0	-1.2	-2.9	-2.0	-0.3	0.3	0.2	0.1	0.0	-0.1
December 2021	3.5	0.8	-1.2	2.5	0.9	0.2	-0.9	-1.3	-0.2	-0.1	-0.1	0.2	0.2	NA
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2022, Thousands (SA)	1,461.0	1,427.2	1,420.2	1,488.1	1,537.4	1,540.7	1,489.9	1,475.7	1,477.1	1,475.5	1,470.0	1,466.7	1,469.9	1,475.8
December 2021	1,461.9	1,428.5	1,405.6	1,449.8	1,440.3	1,437.8	1,430.5	1,429.1	1,431.7	1,434.4	1,436.0	1,438.6	1,444.2	NA
Annual Percent Change, July 2022	0.7	-2.3	-0.5	4.8	3.3	0.2	-3.3	-1.0	0.1	-0.1	-0.4	-0.2	0.2	0.4
December 2021	0.7	-2.3	-1.6	3.1	-0.7	-0.2	-0.5	-0.1	0.2	0.2	0.1	0.2	0.4	NA

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6. Transportation & Utilities (NAICS 43), July 2022, Thousands (SA)	332.1	350.7	365.4	402.9	420.8	422.5	432.0	439.9	445.6	446.5	444.8	441.7	438.5	435.0
December 2021	331.0	347.6	346.3	379.5	392.7	397.1	401.4	405.0	408.0	409.8	411.1	412.1	413.1	NA
Annual Percent Change, July 2022	7.7	5.6	4.2	10.3	4.4	0.4	2.2	1.9	1.3	0.2	-0.4	-0.7	-0.7	-0.8
December 2021	7.6	5.0	-0.4	9.6	3.5	1.1	1.1	0.9	0.7	0.4	0.3	0.2	0.2	NA
7. Information (NAICS 51), July 2022, Thousands (SA)	139.6	136.0	132.0	144.0	146.6	145.5	147.5	147.4	145.5	143.6	142.0	140.5	138.7	136.7
December 2021	139.4	135.7	128.9	137.1	138.1	141.1	144.0	143.6	141.8	140.1	137.9	135.7	133.8	NA
Annual Percent Change, July 2022	0.7	-2.6	-3.0	9.1	1.8	-0.8	1.4	-0.1	-1.3	-1.3	-1.1	-1.1	-1.3	-1.4
December 2021	0.6	-2.7	-5.0	6.4	0.7	2.2	2.1	-0.3	-1.2	-1.2	-1.6	-1.6	-1.4	NA
8. Financial Activities (NAICS 55), July 2022, Thousands (SA)	583.4	594.9	603.9	638.2	652.9	658.2	669.9	676.5	680.0	683.0	685.0	685.6	685.8	689.5
December 2021	583.4	594.8	597.2	623.8	633.5	640.1	646.2	651.7	656.0	659.6	663.2	666.1	668.6	NA
Annual Percent Change, July 2022	2.5	2.0	1.5	5.7	2.3	0.8	1.8	1.0	0.5	0.4	0.3	0.1	0.0	0.5
December 2021	2.5	2.0	0.4	4.4	1.6	1.0	1.0	0.8	0.7	0.6	0.5	0.4	0.4	NA
9. Professional & Business Serv. (NAICS 60), July 2022, Thousands (SA)	1,377.9	1,373.3	1,394.9	1,506.2	1,577.6	1,593.7	1,614.3	1,662.2	1,711.5	1,757.6	1,812.3	1,868.1	1,923.4	1,972.4
December 2021	1,380.3	1,376.2	1,369.3	1,459.5	1,557.2	1,601.7	1,652.8	1,701.5	1,753.4	1,803.0	1,852.3	1,898.5	1,939.4	NA
Annual Percent Change, July 2022	2.7	-0.3	1.6	8.0	4.7	1.0	1.3	3.0	3.0	2.7	3.1	3.1	3.0	2.5
December 2021	2.7	-0.3	-0.5	6.6	6.7	2.9	3.2	2.9	3.0	2.8	2.7	2.5	2.2	NA
10. Educational & Health Serv. (NAICS 65), July 2022, Thousands (SA)	1,323.5	1,334.8	1,319.5	1,353.9	1,388.1	1,415.9	1,448.5	1,471.9	1,498.7	1,526.8	1,553.2	1,578.7	1,604.8	1,636.6
December 2021	1,323.5	1,334.2	1,309.3	1,364.2	1,401.9	1,421.8	1,451.7	1,480.4	1,512.2	1,545.2	1,575.9	1,604.7	1,632.9	NA
Annual Percent Change, July 2022	2.8	0.9	-1.1	2.6	2.5	2.0	2.3	1.6	1.8	1.9	1.7	1.6	1.7	2.0
December 2021	2.8	0.8	-1.9	4.2	2.8	1.4	2.1	2.0	2.2	2.2	2.0	1.8	1.8	NA

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11. Leisure & Hospitality (NAICS 70), July 2022, Thousands (SA)	1,247.3	1,147.6	1,026.7	1,186.8	1,263.2	1,335.2	1,355.3	1,360.5	1,362.7	1,367.7	1,376.9	1,389.5	1,398.6	1,395.8
December 2021	1,247.6	1,148.1	992.5	1,138.1	1,240.7	1,335.6	1,359.1	1,371.3	1,384.6	1,401.8	1,419.9	1,439.5	1,454.5	NA
Annual Percent Change, July 2022	2.9	-8.0	-10.5	15.6	6.4	5.7	1.5	0.4	0.2	0.4	0.7	0.9	0.7	-0.2
December 2021	2.9	-8.0	-13.6	14.7	9.0	7.7	1.8	0.9	1.0	1.2	1.3	1.4	1.0	NA
12. Employment: Other Services (NAICS 81), July 2022, Thousands (SA)	353.5	338.7	324.7	343.2	352.6	358.4	372.2	381.8	391.0	400.0	407.0	412.4	417.2	421.0
December 2021	353.5	338.7	323.3	353.2	376.2	382.4	393.0	403.0	412.2	421.2	428.3	434.1	439.1	NA
Annual Percent Change, July 2022	0.9	-4.2	-4.1	5.7	2.7	1.6	3.9	2.6	2.4	2.3	1.8	1.3	1.2	0.9
December 2021	0.9	-4.2	-4.5	9.2	6.5	1.6	2.8	2.5	2.3	2.2	1.7	1.3	1.1	NA
13. Government, July 2022, Thousands (SA)	1,119.3	1,120.1	1,093.6	1,095.5	1,105.1	1,112.4	1,122.1	1,129.4	1,132.9	1,135.2	1,137.4	1,142.7	1,142.4	1,142.5
December 2021	1,119.2	1,125.2	1,089.8	1,100.0	1,122.4	1,129.8	1,133.8	1,136.8	1,138.7	1,139.6	1,139.6	1,139.9	1,142.4	NA
Annual Percent Change, July 2022	0.9	0.1	-2.4	0.2	0.9	0.7	0.9	0.7	0.3	0.2	0.2	0.5	0.0	0.0
December 2021	0.9	0.5	-3.1	0.9	2.0	0.7	0.3	0.3	0.2	0.1	0.0	0.0	0.2	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
14. Civilian Labor Force, July 2022, Thousands (SA)	10,170.4	10,178.4	10,181.4	10,435.1	10,591.6	10,694.9	10,762.4	10,848.4	10,935.5	11,018.8	11,104.1	11,189.8	11,272.6	11,353.0
December 2021	10,231.9	10,296.4	10,129.0	10,642.2	10,891.2	11,051.6	11,180.3	11,298.5	11,419.8	11,538.0	11,652.5	11,763.8	11,870.0	NA
Annual Percent Change, July 2022	1.3	0.1	0.0	2.5	1.5	1.0	0.6	0.8	0.8	0.8	0.8	0.8	0.7	0.7
December 2021	1.4	0.6	-1.6	5.1	2.3	1.5	1.2	1.1	1.1	1.0	1.0	1.0	0.9	NA
15. Labor Force Participation Rate, July 2022, Percent (SA)	59.2	58.6	57.9	58.5	58.0	57.8	57.4	57.1	56.8	56.5	56.3	56.0	55.7	55.5
December 2021	59.1	58.7	57.1	59.2	59.8	59.8	59.7	59.6	59.5	59.3	59.2	59.1	59.0	NA
Annual Percent Change, July 2022	0.0	-1.2	-1.1	1.0	-0.8	-0.4	-0.7	-0.4	-0.5	-0.6	-0.4	-0.4	-0.5	-0.4
December 2021	0.0	-0.7	-2.8	3.8	0.9	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	NA
16. Civilian Employment, July 2022, Thousands (SA)	9,816.6	9,619.5	9,484.9	10,066.0	10,185.6	10,259.1	10,305.5	10,407.0	10,495.4	10,558.8	10,642.7	10,723.3	10,799.2	10,878.4
December 2021	9,881.7	9,699.9	9,524.5	10,183.6	10,505.4	10,670.4	10,795.9	10,910.7	11,034.2	11,152.4	11,266.0	11,378.8	11,486.9	NA
Annual Percent Change, July 2022	1.9	-2.0	-1.4	6.1	1.2	0.7	0.5	1.0	0.8	0.6	0.8	0.8	0.7	0.7
December 2021	1.9	-1.8	-1.8	6.9	3.2	1.6	1.2	1.1	1.1	1.1	1.0	1.0	1.0	NA
17. Unemployed, July 2022, Thousands of Persons (SA)	353.8	558.9	696.5	369.0	406.1	435.8	456.9	441.3	440.1	460.0	461.4	466.5	473.4	474.5
December 2021	350.2	596.6	604.5	455.6	375.1	375.8	388.4	402.2	418.7	434.8	454.4	472.3	480.6	NA
Annual Percent Change, July 2022	-11.6	58.0	24.6	-47.0	10.0	7.3	4.8	-3.4	-0.3	4.5	0.3	1.1	1.5	0.2
December 2021	-11.5	70.4	1.3	-24.6	-17.7	0.2	3.4	3.6	4.1	3.8	4.5	3.9	1.8	NA
18. Civilian Unemployment Rate, July 2022, Percent Unemployed	3.5	5.6	6.8	3.5	3.8	4.1	4.2	4.1	4.0	4.2	4.2	4.2	4.2	4.2
December 2021	3.4	5.9	6.0	4.3	3.4	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.0	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Construction														
1. Total Private Housing Starts, July 2022, Thousands of Units (SAAR)	147.5	168.8	204.1	239.0	184.9	163.8	167.8	164.6	160.1	158.0	157.0	156.7	153.7	151.5
December 2021	147.2	168.3	203.7	215.1	167.4	159.1	157.6	154.9	151.3	148.7	148.6	148.5	145.9	NA
Annual Percent Change, July 2022	6.6	14.4	20.9	17.1	-22.6	-11.4	2.5	-1.9	-2.7	-1.3	-0.6	-0.2	-1.9	-1.4
December 2021	6.5	14.3	21.0	5.6	-22.2	-5.0	-1.0	-1.7	-2.3	-1.7	-0.1	-0.1	-1.8	NA
2. Private Housing Starts, Single-Family, July 2022, Thousands of Units (SAAR)	91.2	99.2	132.5	137.8	112.7	104.9	105.1	102.2	99.1	97.6	97.0	96.6	94.7	93.4
December 2021	91.1	99.1	132.5	133.0	112.2	103.6	101.6	98.9	96.0	94.2	93.8	93.5	91.3	NA
Annual Percent Change, July 2022	6.7	8.8	33.6	4.0	-18.2	-6.9	0.2	-2.8	-3.1	-1.5	-0.6	-0.3	-2.0	-1.5
December 2021	6.7	8.8	33.7	0.4	-15.7	-7.6	-2.0	-2.6	-2.9	-1.9	-0.4	-0.3	-2.4	NA
3. Private Housing Starts, Multi-Family, July 2022, Thousands of Units (SAAR)	56.4	69.6	71.6	101.2	72.2	58.9	62.7	62.4	61.0	60.4	60.0	60.1	59.0	58.2
December 2021	56.1	69.2	71.2	82.1	55.3	55.5	56.0	56.0	55.3	54.6	54.8	55.0	54.6	NA
Annual Percent Change, July 2022	6.3	23.5	2.9	41.4	-28.6	-18.5	6.5	-0.5	-2.2	-1.0	-0.6	0.1	-1.8	-1.4
December 2021	6.1	23.4	2.9	15.3	-32.7	0.4	0.9	0.0	-1.1	-1.4	0.4	0.3	-0.7	NA
4. Total Construction Expenditures, July 2022, Millions of Dollars (SA)	68,484.6	75,233.9	80,547.3	92,716.1	94,011.4	94,832.9	97,838.9	100,819.2	102,138.5	103,475.6	105,326.8	107,701.3	110,298.7	112,794.4
December 2021	68,389.1	75,201.8	80,268.4	90,865.5	88,580.6	88,214.0	91,211.9	93,948.3	96,168.8	98,075.1	100,844.7	104,262.6	107,788.8	NA
Annual Percent Change, July 2022	2.9	9.9	7.1	15.1	1.4	0.9	3.2	3.0	1.3	1.3	1.8	2.3	2.4	2.3
December 2021	2.8	10.0	6.7	13.2	-2.5	-0.4	3.4	3.0	2.4	2.0	2.8	3.4	3.4	NA
5. Private Res. Housing Constr. Expenditures, July 2022, Millions of \$ (SA)	37,513.3	41,014.9	48,611.4	56,025.6	55,965.4	55,984.0	57,862.1	59,707.9	59,883.5	60,009.5	60,438.1	61,249.7	62,074.1	62,680.5
December 2021	37,469.3	40,989.1	48,502.5	55,685.6	52,217.0	50,656.5	52,506.2	54,025.8	54,956.8	55,534.0	56,861.4	58,829.6	60,878.0	NA
Annual Percent Change, July 2022	4.7	9.3	18.5	15.3	-0.1	0.0	3.4	3.2	0.3	0.2	0.7	1.3	1.3	1.0
December 2021	4.6	9.4	18.3	14.8	-6.2	-3.0	3.7	2.9	1.7	1.1	2.4	3.5	3.5	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
6. Private Nonres. Constr. Expenditures, July 2022, Millions of Dollars (SA)	17,871.8	20,127.7	18,059.0	21,460.1	21,911.4	22,342.2	23,113.2	23,834.2	24,552.0	25,321.5	26,283.8	27,366.0	28,635.3	29,996.3
December 2021	17,819.8	20,103.6	17,949.1	20,478.0	20,985.4	21,705.1	22,452.6	23,211.0	24,108.8	25,013.9	26,007.1	27,023.4	28,001.7	NA
Annual Percent Change, July 2022	-1.1	12.6	-10.3	18.8	2.1	2.0	3.5	3.1	3.0	3.1	3.8	4.1	4.6	4.8
December 2021	-1.4	12.8	-10.7	14.1	2.5	3.4	3.4	3.4	3.9	3.8	4.0	3.9	3.6	NA
7. Total Public Construction Expenditures, July 2022, Millions of Dollars (SA)	13,099.6	14,091.3	13,876.9	15,230.4	16,134.6	16,506.8	16,863.6	17,277.1	17,703.0	18,144.6	18,604.9	19,085.6	19,589.3	20,117.5
December 2021	13,100.1	14,109.1	13,816.8	14,701.9	15,378.2	15,852.4	16,253.1	16,711.4	17,103.2	17,527.2	17,976.1	18,409.6	18,909.2	NA
Annual Percent Change, July 2022	3.8	7.6	-1.5	9.8	5.9	2.3	2.2	2.5	2.5	2.5	2.5	2.6	2.6	2.7
December 2021	3.9	7.7	-2.1	6.4	4.6	3.1	2.5	2.8	2.3	2.5	2.6	2.4	2.7	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
8. FAR Existing Single-Family Home Sales, July 2022, Number of Units (SA)	279,934.9	284,809.1	353,358.1	337,029.0	306,837.6	310,842.7	311,262.9	310,185.3	311,746.4	313,377.1	316,517.8	319,338.2	320,381.4	320,965.4
December 2021	280,006.8	285,295.6	353,852.7	345,941.9	329,791.6	319,391.1	315,603.6	318,016.3	319,947.8	322,112.5	325,003.8	327,985.2	330,129.8	NA
Annual Percent Change, July 2022	3.0	1.7	24.1	-4.6	-9.0	1.3	0.1	-0.3	0.5	0.5	1.0	0.9	0.3	0.2
December 2021	3.0	1.9	24.0	-2.2	-4.7	-3.2	-1.2	0.8	0.6	0.7	0.9	0.9	0.7	NA
9. FAR Median Price of Existing Single-Family Homes Sold, July 2022, \$ (SA)	256,398.3	269,739.5	316,094.2	380,367.7	408,765.5	411,897.6	411,489.0	412,776.7	418,107.6	427,207.0	439,402.8	454,220.3	470,875.2	487,408.9
December 2021	256,422.5	269,776.5	316,149.4	350,779.8	354,423.4	358,059.1	365,682.1	374,614.5	385,395.2	397,826.3	411,731.8	426,395.6	458,283.8	NA
Annual Percent Change, July 2022	4.4	5.2	17.2	20.3	7.5	0.8	-0.1	0.3	1.3	2.2	2.9	3.4	3.7	3.5
December 2021	4.4	5.2	17.2	11.0	1.0	1.0	2.1	2.4	2.9	3.2	3.5	3.6	7.5	NA
10. FAR Existing Condominium Sales, July 2022	113,909.2	108,790.2	155,154.2	148,825.1	123,478.5	115,635.6	112,248.8	112,810.6	114,273.0	114,762.0	116,070.5	116,757.5	116,366.4	115,725.9
December 2021	113,904.6	108,843.6	155,131.7	143,372.1	127,336.8	123,206.4	121,476.4	121,851.6	122,148.0	122,728.6	123,904.3	124,898.6	125,280.1	NA
Annual Percent Change, July 2022	0.5	-4.5	42.6	-4.1	-17.0	-6.4	-2.9	0.5	1.3	0.4	1.1	0.6	-0.3	-0.6
December 2021	0.5	-4.4	42.5	-7.6	-11.2	-3.2	-1.4	0.3	0.2	0.5	1.0	0.8	0.3	NA
11. FAR Median Price of Existing Condominiums Sold, July 2022	186,770.10	199,109.90	232,089.30	284,650.40	312,714.70	312,861.90	313,105.30	313,348.70	313,592.10	314,486.30	320,221.90	327,820.60	336,742.70	346,407.70
December 2021	186,772.30	199,111.70	232,069.60	255,027.40	255,940.00	257,542.20	261,474.70	265,987.00	271,500.40	277,906.40	285,145.10	292,732.60	313,508.80	NA
Annual Percent Change, July 2022	4.2	6.6	16.6	22.6	9.9	0.0	0.1	0.1	0.1	0.3	1.8	2.4	2.7	2.9
December 2021	4.2	6.6	16.6	9.9	0.4	0.6	1.5	1.7	2.1	2.4	2.6	2.7	7.1	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
New Light Vehicle Sales														
1. Total New Light Vehicle Registrations, July 2022, Thousands (SA)	1,319.2	1,239.0	1,370.2	1,133.6	1,227.8	1,303.0	1,319.6	1,307.9	1,287.7	1,279.3	1,286.8	1,293.4	1,291.9	1,287.8
December 2021	1,320.9	1,239.1	1,374.3	1,127.2	1,302.4	1,366.2	1,378.6	1,349.6	1,320.3	1,310.3	1,305.9	1,298.1	1,288.4	NA
Annual Percent Change, July 2022	0.0	-6.1	10.6	-17.3	8.3	6.1	1.3	-0.9	-1.5	-0.7	0.6	0.5	-0.1	-0.3
December 2021	0.0	-6.2	10.9	-18.0	15.5	4.9	0.9	-2.1	-2.2	-0.8	-0.3	-0.6	-0.8	NA
2. New Automobile Registrations, July 2022, Thousands of Units (SA)	497.1	419.0	426.4	331.8	352.9	363.5	370.5	367.9	363.6	360.5	363.5	363.7	360.9	358.2
December 2021	497.6	418.8	427.4	347.9	381.0	389.3	393.3	383.4	374.8	370.2	369.1	366.7	364.0	NA
Annual Percent Change, July 2022	-9.5	-15.7	1.8	-22.2	6.4	3.0	1.9	-0.7	-1.2	-0.8	0.8	0.0	-0.8	-0.8
December 2021	-9.4	-15.8	2.0	-18.6	9.5	2.2	1.0	-2.5	-2.2	-1.2	-0.3	-0.7	-0.7	NA
3. New Light Truck Registrations, July 2022, Thousands (SA)	822.1	820.1	943.7	801.8	874.9	939.5	949.1	940.1	924.1	918.8	923.3	929.7	931.1	929.7
December 2021	823.3	820.3	946.9	779.3	921.4	976.9	985.3	966.2	945.5	940.0	936.8	931.5	924.4	NA
Annual Percent Change, July 2022	6.8	-0.2	15.1	-15.0	9.1	7.4	1.0	-0.9	-1.7	-0.6	0.5	0.7	0.1	-0.1
December 2021	6.8	-0.4	15.4	-17.7	18.2	6.0	0.9	-1.9	-2.1	-0.6	-0.3	-0.6	-0.8	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Florida Visitors														
1. Total Visitors, July 2022, Thousands of Visitors (SA)	128,443.8	103,876.8	96,362.1	134,354.7	137,546.5	143,567.9	149,343.4	155,136.5	160,785.4	166,345.1	171,933.7	177,598.1	183,448.2	189,060.3
December 2021	129,036.4	103,885.9	97,653.2	133,056.2	143,108.9	151,250.4	158,320.6	165,168.8	171,969.3	178,843.1	185,953.9	193,234.1	200,689.7	NA
Annual Percent Change, July 2022	5.2	-19.1	-7.2	39.4	2.4	4.4	4.0	3.9	3.6	3.5	3.4	3.3	3.3	3.7
December 2021	5.0	-19.5	-6.0	36.3	7.6	5.7	4.7	4.3	4.1	4.0	4.0	3.9	3.9	NA
2. Total Domestic Visitors, July 2022, Thousands of Visitors (SA)	114,928.8	93,539.7	93,970.6	127,412.9	128,816.8	133,372.1	138,155.6	143,026.1	147,986.7	153,040.0	158,188.2	163,433.4	168,777.6	173,908.1
December 2021	114,562.3	93,819.4	95,079.7	126,478.6	132,952.5	139,181.7	145,258.9	151,434.4	157,738.5	164,210.6	170,969.5	177,848.5	184,891.6	NA
Annual Percent Change, July 2022	5.8	-18.6	0.5	35.6	1.1	3.5	3.6	3.5	3.5	3.4	3.4	3.3	3.3	3.0
December 2021	5.6	-18.1	1.3	33.0	5.1	4.7	4.4	4.3	4.2	4.1	4.1	4.0	4.0	NA
3. Total Canadian Visitors, July 2022, Thousands of Visitors (SA)	3,558.2	3,523.7	238.6	1,716.5	2,610.4	2,959.7	3,101.2	3,195.2	3,280.6	3,363.1	3,446.1	3,530.7	3,616.3	3,700.8
December 2021	3,538.9	2,597.4	113.8	1,486.6	2,967.7	3,094.0	3,177.3	3,331.9	3,441.7	3,549.4	3,662.0	3,765.7	3,877.2	NA
Annual Percent Change, July 2022	1.5	-1.0	-93.2	619.4	52.1	13.4	4.8	3.0	2.7	2.5	2.5	2.5	2.4	2.3
December 2021	0.9	-26.6	-95.6	1,206.7	99.6	4.3	2.7	4.9	3.3	3.1	3.2	2.8	3.0	NA
4. Total Overseas Visitors, July 2022, Thousands of Visitors (SA)	9,956.9	6,813.4	2,152.8	5,225.3	6,119.3	7,236.2	8,086.5	8,915.2	9,518.0	9,942.0	10,299.4	10,634.1	11,054.2	11,451.4
December 2021	10,935.2	7,469.1	2,459.8	5,090.9	7,188.8	8,974.7	9,884.4	10,402.5	10,789.1	11,083.1	11,322.4	11,619.9	11,921.0	NA
Annual Percent Change, July 2022	-0.2	-31.6	-68.4	142.7	17.1	18.3	11.8	10.2	6.8	4.5	3.6	3.2	4.0	3.6
December 2021	-0.3	-31.7	-67.1	107.0	41.2	24.8	10.1	5.2	3.7	2.7	2.2	2.6	2.6	NA
5. Total Visitors (FTE to Residents), July 2022, Thousands of Visitors (SA)	1,855.5	1,583.3	1,528.0	2,042.7	2,069.3	2,159.7	2,326.9	2,471.0	2,540.6	2,587.7	2,600.8	2,699.8	2,778.2	2,833.9
December 2021	1,880.9	1,556.4	1,570.5	2,137.1	2,349.0	2,471.5	2,558.4	2,621.2	2,699.2	2,765.6	2,798.5	2,919.3	3,015.3	2,960.5
Annual Percent Change, July 2022	13.1	-14.7	-3.5	33.7	1.3	4.4	7.7	6.2	2.8	1.9	0.5	3.8	2.9	2.0
December 2021	12.7	-17.3	0.9	36.1	9.9	5.2	3.5	2.5	3.0	2.5	1.2	4.3	3.3	-1.8

Florida Economic Estimating Conference
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Long-Run Tables

Fiscal Year Observations, FY Ending in (% ch. prior yr.)

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Florida Gross Domestic Product (GDP)														
1. Florida Real GDP, July 2022, Millions of Chained 2012 \$ (SAAR)	957,594.8	952,484.1	976,353.3	1,027,046.0	1,037,168.0	1,055,579.0	1,076,552.0	1,097,991.0	1,119,948.0	1,142,215.0	1,165,072.0	1,187,793.0	1,210,752.0	1,234,269.0
December 2021	957,034.6	954,084.7	971,510.4	1,018,511.0	1,050,461.0	1,073,166.0	1,094,584.0	1,115,683.0	1,137,573.0	1,160,102.0	1,182,907.0	1,206,294.0	1,230,095.0	NA
Annual Percent Change, July 2022	3.1	-0.5	2.5	5.2	1.0	1.8	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.9
December 2021	2.9	-0.3	1.8	4.8	3.1	2.2	2.0	1.9	2.0	2.0	2.0	2.0	2.0	NA
2. Florida Nominal GDP, July 2022, Millions of Dollars (SAAR)	1,086,791.0	1,105,169.0	1,159,739.0	1,286,736.0	1,353,884.0	1,411,802.0	1,471,836.0	1,535,122.0	1,601,753.0	1,671,437.0	1,744,725.0	1,820,551.0	1,899,570.0	1,982,109.0
December 2021	1,086,170.0	1,107,044.0	1,153,965.0	1,259,307.0	1,332,889.0	1,395,907.0	1,460,536.0	1,526,439.0	1,595,664.0	1,668,490.0	1,744,289.0	1,823,474.0	1,905,467.0	NA
Annual Percent Change, July 2022	5.5	1.7	4.9	11.0	5.2	4.3	4.3	4.3	4.3	4.4	4.4	4.3	4.3	4.3
December 2021	5.3	1.9	4.2	9.1	5.8	4.7	4.6	4.5	4.5	4.6	4.5	4.5	4.5	NA
3. Florida GDP Price Index, July 2022, Index, 2012=100 (SA)	113.5	116.0	118.8	125.3	130.5	133.7	136.7	139.8	143.0	146.3	149.7	153.3	156.9	160.6
December 2021	113.5	116.0	118.8	123.6	126.9	130.1	133.4	136.8	140.3	143.8	147.5	151.2	154.9	NA
Annual Percent Change, July 2022	2.3	2.3	2.3	5.5	4.2	2.5	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.4
December 2021	2.3	2.3	2.3	4.1	2.6	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5	NA

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	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Population - FDEC July 2022														
1. Population (millions)	21.106	21.450	21.808	22.164	22.490	22.798	23.095	23.382	23.657	23.922	24.174	24.416	24.646	24.866
Change in Population (thousands)	333.7	344.5	358.1	355.9	326.1	307.4	297.2	286.6	275.7	264.1	252.8	241.6	230.5	220.1
Percent Change	1.607	1.632	1.669	1.632	1.471	1.367	1.304	1.241	1.179	1.116	1.057	0.999	0.944	0.893
2. Households (millions)	8.356	8.494	8.639	8.787	8.925	9.057	9.185	9.314	9.441	9.567	9.689	9.808	9.923	10.034
Change in Households (thousands)	136.1	138.2	144.9	148.3	138.1	131.1	128.4	128.7	127.8	125.2	122.3	118.8	115.1	111.7
Percent Change	-0.048	1.654	1.706	1.716	1.572	1.468	1.418	1.401	1.372	1.326	1.278	1.226	1.173	1.126
3. Average Household Size (Persons)	2.526	2.525	2.524	2.522	2.520	2.517	2.514	2.510	2.506	2.501	2.495	2.489	2.484	2.478
Percent Change	-0.048	-0.021	-0.036	-0.083	-0.099	-0.100	-0.113	-0.158	-0.190	-0.207	-0.219	-0.224	-0.227	-0.230
4 Prime Working Age Population (Ages 25-54) (millions)	7.858	7.930	8.022	8.120	8.206	8.287	8.365	8.443	8.520	8.598	8.677	8.760	8.845	8.933
Percent Change	0.905	0.909	1.162	1.219	1.066	0.981	0.948	0.926	0.916	0.914	0.926	0.948	0.976	0.987
5 Civilian Noninstitutional Population (Ages 16+) (millions)	17.169	17.384	17.584	17.826	18.078	18.323	18.565	18.804	19.041	19.274	19.504	19.730	19.953	20.173
Percent Change	1.315	1.253	1.153	1.376	1.412	1.355	1.322	1.289	1.257	1.224	1.193	1.161	1.131	1.103