

Florida Economic Estimating Conference  
Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - December 2023 Forecast
1.	Personal Income	2022-23	1,501,743.30	Annually
2.	Real Per Capita Income	2020-21	56,335.77	2023-24
3.	Non-Farm Employment	2022-23	9,620.14	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	2022-23	137,624.00	Annually

Income (Millions of Dollars)

1.	Personal Income	2022-23	1,501,743.30	Annually
2.	Real Personal Income	2022-23	1,266,198.80	Annually
3.	Real Per Capita Income	2020-21	56,335.77	2023-24
4.	Wage & Salary Disbursements	2022-23	671,246.17	Annually
5.	Other Labor Income	2022-23	83,525.90	Annually
6.	Proprietors' Income	2022-23	83,962.87	Annually
7.	Property Income ( Div., Int., & Rent)	2022-23	428,429.33	Annually
8.	Total Transfer Payments To Persons	2020-21	306,103.93	2024-25
9.	Average Annual Wage (\$1,000)	2022-23	68.95	Annually

Employment (Thousands of Jobs)

1.	Non-Farm Employment	2022-23	9,620.14	Annually
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.62	NIFH
3.	Construction (Sector 23)	2005-06	670.03	2028-29
4.	Manufacturing (Sector 31-33)	1990-91	491.33	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2022-23	1,529.70	Annually
6.	Transportation & Utilities (Super sector 43)	2022-23	431.43	Annually
7.	Information (Sector 51)	2000-01	188.12	NIFH
8.	Financial Activities (Super sector 55)	2022-23	675.07	Annually
9.	Professional & Business Serv. (Super sector 60)	2022-23	1,613.11	Annually
10.	Educational & Health Serv. (Super sector 65)	2022-23	1,440.02	Annually
11.	Leisure & Hospitality (Super sector 70)	2022-23	1,290.88	Annually
12.	Employment: Other Services (Sector 81)	2018-19	354.67	2024-25
13.	Government	2007-08	1,127.06	2023-24
14.	Civilian Labor Force	2022-23	10,884.71	Annually
15.	Civilian Labor Force Participation Rate	2000-01	63.54	NIFH
16.	Civilian Employment	2022-23	10,594.85	Annually
17.	Unemployed	2010-11	975.96	NIFH
18.	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	2022-23	94,880.15	Annually
5.	Private Res. Housing Constr. Expenditures	2021-22	56,737.51	2029-30
6.	Private Nonres. Constr. Expenditures	2022-23	24,699.85	Annually
7.	Total Public Construction Expenditures	2022-23	18,104.88	Annually
8.	FAR Existing Single-Family Home Sales	2020-21	352,996.00	NIFH
9.	FAR Median Price of Existing SF Homes Sold	2022-23	404,939.75	Annually
10.	FAR Existing Multi-Family Home Sales	2020-21	154,787.00	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2022-23	313,645.10	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	940.89	2023-24

**Florida Visitors (Thousands)**

1.	Total Visitors	2022-23	137,624.00	Annually
2.	Total Domestic Visitors	2021-22	127,046.00	2023-24
3.	Total Canadian Visitors	2013-14	3,993.00	2023-24
4.	Total Overseas Visitors	2013-14	11,314.00	NIFH

**Florida GDP (Millions of Dollars)**

1.	Real GDP	2022-23	1,248,404.00	Annually
2.	GDP	2022-23	1,513,269.00	Annually
3.	GDP Price Index	2022-23	121.20	Annually

**Population (FDEC December 2023)**

1.	Population (millions)	2022-23	22.55	Annually
2.	Households (millions)	2022-23	8.95	Annually
3.	Average Household Size (Persons)	1940-41	3.72	NIFH
4.	Prime Working Age Population (Ages 25-54) (millions)	2022-23	8.25	Annually

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

NIFH = Not in the forecast horizon

12/19/2023 FEEC