

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