

**Demographic Estimating Conference
Executive Summary
July 11, 2023**

The Demographic Estimating Conference met on July 11, 2023, to adopt a new population forecast. The new estimates reflect the most recent demographic and economic-related data and trends.

Compared to the last conference, Florida’s population growth was estimated to have been slightly stronger than expected between April 1, 2022 and April 1, 2023 (+20,398). On a fiscal year basis, this reflects modestly stronger net migration that continued to counterbalance the negative natural increase. The negative natural increase (more deaths than births) was intensified for this period, as births were lower than previously forecast.

There were relatively few long-term differences in this forecast compared to the prior one. The population growth rates beginning in 2023 (shown as the percent change from the prior period in the table below) were similar to—but slightly higher than—the prior conference in the near term. A large portion of the change came from the estimated growth in 2023, which established a larger base in each year. Natural increase is expected to remain negative throughout the forecast horizon as deaths continue to outpace births. Overall, the forecast maintains the pattern that the Conference has long been expecting, with growth slowing modestly each year. The end of the decade continues to be an inflection point with the entry of the final baby boomer cohorts into retirement. Annual growth drops below 1.00% thereafter.

April 1	Population	Change from the Prior Period		Change from the Prior Forecast
		Percent	Numeric	
2020	21,538,187	1.64%	348,338	0
2021	21,898,945	1.67%	360,758	0
2022	22,276,132	1.72%	377,187	0
2023	22,628,149	1.58%	352,017	20,398
2024	22,947,140	1.41%	318,991	30,324
2025	23,253,753	1.34%	306,613	34,942
2026	23,551,278	1.28%	297,525	38,680
2027	23,839,990	1.23%	288,712	42,304
2028	24,119,106	1.17%	279,116	46,077
2029	24,386,481	1.11%	267,375	49,785
2030	24,641,880	1.05%	255,399	53,428
2031	24,885,456	0.99%	243,576	56,795
2032	25,116,599	0.93%	231,143	59,561
2033	25,335,139	0.87%	218,540	62,083

For the five-year period beginning April 1, 2024, and ending April 1, 2028, population growth over the prior year is expected to average 298,191 net new residents per year (817 per day), representing a compound growth rate of 1.28% over this time horizon. These increases are analogous to adding a city slightly smaller than Orlando, but larger than St. Petersburg every year.