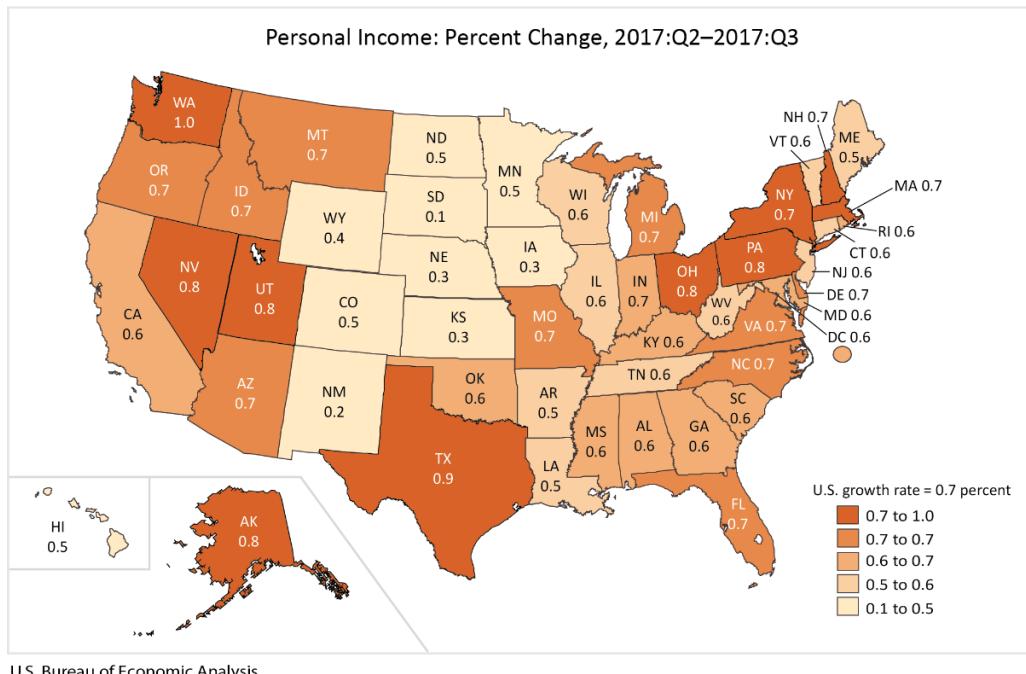


Florida Economic Estimating Conference

January 16, 2018

The Florida Economic Estimating Conference met on January 16, 2018, to revise the forecast for the state's economy. The latest forecast was slightly weaker in several key respects, but generally shows little change from the assumptions made in July for the short term. Overall, Florida growth rates are returning to levels that are more typical and continue to show progress. The drags—particularly construction—are more persistent than past events, but the strength in tourism is largely compensating for this. In the various forecasts, normalcy was largely achieved by the end of Fiscal Year 2016-17 as most measures of the Florida economy had returned to or surpassed their prior peaks by the close of the fiscal year.

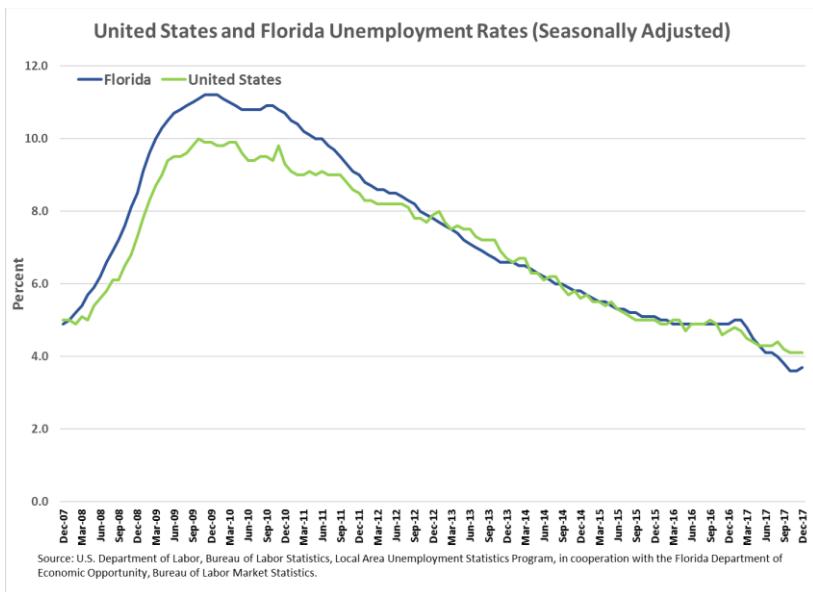
One of the main factors used to measure the economic health of an individual state is personal income growth. Using the latest revised series, Florida's personal income growth in the third quarter of 2017 was 0.7 percent over the second quarter of 2017, ranking Florida 18th in the country among all states. The current rank is lower than the previous quarter's results, but higher than the first quarter of 2017 with a growth rate the same as the nation for the current quarter. The forecast expects personal income growth to accelerate to 4.3 percent in Fiscal Year 2017-18 and to 5.5 percent in Fiscal Year 2018-19, and then grow over the long term at annual growth rates ranging between 4.2 percent and 5.4 percent.



Two key measures of employment are job growth and the unemployment rate. The job market in Florida continues to grow at modest rates, with a 2.1 percent growth rate for nonfarm employment for the third quarter of 2017 compared to the same period last year. The forecast expects total non-farm employment to grow 2.5 percent in Fiscal Year 2017-18, with more modest rates of growth throughout the long run.

Florida's unemployment rate continues to drift downward and is now below the “full employment” unemployment rate (assumed to be about 4 percent). The state's actual unemployment rate in December was lower than the nation at 3.7 percent, compared to 4.1 percent in the U.S. The

rate was as low as 3.1 percent from March through April 2006 (the lowest unemployment rate in more than thirty years), and most recently peaked at 11.2 percent from November 2009 through January 2010. The forecast expects the downward trend to continue towards a long-term rate of unemployment of around 4.5 to 4.6 percent.



Overall, the housing market continues to trudge forward, although slowing from the stronger growth over the past few years. For the third quarter of 2017, single-family building permits were 8.2 percent higher than the same period last year, while multi-family building permits were 7.9 percent higher. Combined, total private housing starts are expected to increase 10.8 percent in Fiscal Year 2017-18 before easing to a rate of 8.6 percent in Fiscal Year 2018-19 and to much more modest growth rates in the rest of the forecast. Total private housing starts are still well below the peak Fiscal Year 2004-05 level of 272,000 units; they do not recover to their previous peak level at any time during the ten-year forecast period. Total construction expenditures (including nonresidential and public, as well as residential) continue to grow throughout the entire forecast period, with 11.8 percent growth in Fiscal Year 2017-18 and 8.0 percent in Fiscal Year 2018-19 before gradually settling in the 4.3 to 4.7 percent range towards the end of the period. Helped by the nonresidential component, total construction expenditures return to peak levels by Fiscal Year 2019-20, although the private residential component does not return to peak levels until Fiscal Year 2021-22. In a related measure, the construction employment sector does not get back to its peak level at any time during the ten-year forecast period.

New light vehicle registrations have been a source of strength in the Florida economic forecast over the past few years but declined by 2.6 percent in Fiscal Year 2016-17. New light vehicle sales for the third quarter of 2017 were down 7.4 percent over the same period last year. Relative to the prior forecast, further slowing in this measure is expected through Fiscal Year 2024-25 as consumers replace their older vehicles and interest rates increase. The forecast predicts only modest growth for the entire ten-year period.

Florida tourism is a major component of the state's economy and continues to show its strength. Preliminary estimates indicate that 29.2 million visitors came to Florida during the third quarter of 2017 for an increase of 3.5 percent over the same period in 2016. The forecast for Fiscal Year 2017-18 expects this trend to continue with a projected overall growth rate of 4.7 percent, in spite of a reduction in the number of overseas visitors compared to the prior year. After an acceleration to 5.1 percent in Fiscal Year 2018-19, the expected growth in total visitors stabilizes at growth rates ranging between 3.3 percent 3.6 percent annually over the rest of the long run forecast.

Florida Economic Estimating Conference

Peak Annual Levels

		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Peak Level - January 2018 Forecast
Executive Summary				
1.	Personal Income	2016-17	965,122.73	
2.	Real Per Capita Income	2015-16	42,376.47	
3.	Non-Farm Employment	2016-17	8,504.78	
4.	Total Private Housing Starts	2004-05	272.25	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,463.93	NIFH
6.	Total Visitors	2016-17	114,246.18	

Income

1.	Personal Income	2016-17	965,122.73	
2.	Real Personal Income	2016-17	863,452.68	
3.	Real Per Capita Income	2015-16	42,376.47	
4.	Wage & Salary Disbursements	2016-17	432,534.88	
5.	Other Labor Income	2016-17	60,860.82	
6.	Proprietors' Income	2016-17	51,944.89	
7.	Property Income (Div., Int., & Rent)	2016-17	260,611.58	
8.	Total Transfer Payments To Persons	2016-17	193,597.90	
9.	Average Annual Wage (\$1,000)	2016-17	50.15	

Employment

1.	Non-Farm Employment	2016-17	8,504.78	
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.63	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)	2016-17	1,458.37	
6.	Transportation & Utilities (Super sector 43)	2016-17	280.71	
7.	Information (Sector 51)	2000-01	188.12	NIFH
8.	Financial Activities (Super sector 55)	2006-07	556.14	2017-18
9.	Professional & Business Serv. (Super sector 60)	2016-17	1,307.06	
10.	Educational & Health Serv. (Super sector 65)	2016-17	1,264.07	
11.	Leisure & Hospitality (Super sector 70)	2016-17	1,190.84	
12.	Employment: Other Services (Sector 81)	2016-17	356.87	
13.	Government	2007-08	1,127.36	2019-20
14.	Civilian Labor Force	2016-17	9,991.52	
15.	Civilian Employment	2016-17	9,514.84	
16.	Unemployed	2009-10	1,005.74	NIFH
17.	Civilian Unemployment Rate	2009-10	11.01	NIFH

Construction

1.	Total Private Housing Starts	2004-05	272.25	NIFH
2.	Private Housing Start, Single-Family	2004-05	181.88	NIFH
3.	Private Housing Start, Multi-Family	1972-73	189.33	NIFH
4.	Total Construction Expenditures	2005-06	73,466.18	2019-20
5.	Private Res. Housing Constr. Expenditures	2005-06	52,136.01	2021-22
6.	Private Nonres. Constr. Expenditures	2016-17	15,263.51	
7.	Total Public Construction Expenditures	2007-08	13,313.75	2025-26
8.	FAR Existing Single-Family Home Sales	2016-17	274,406.73	
9.	FAR Existing SF Home Median Price	2005-06	247,883.30	2018-19

*NIFH = Not in the forecast horizon

New Light Vehicle Sales

1.	Total New Light Vehicle Registrations	2005-06	1,463.93	NIFH
2.	New Automobile Registrations	1993-94	920.42	NIFH
3.	New Light Truck Registrations	2005-06	734.98	2018-19

Florida Visitors

1.	Total Visitors	2016-17	114,246.18	
2.	Total Domestic Visitors	2016-17	99,779.23	
3.	Total Canadian Visitors	2014-15	4,051.98	2021-22
4.	Total Overseas Visitors	2014-15	11,536.96	2020-21

Florida GDP

1.	Real GDP	2016-17	826,854.10	
2.	GDP	2016-17	948,590.10	
3.	GDP Price Index	2016-17	114.67	

Population

1.	Population (millions)	2016-17	20,400.38	
2.	Households (millions)	2016-17	7,995.69	
3.	Average Household Size (Persons)	1940-41	3.72	NIFH

*NIFH = Not in the forecast horizon

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Executive Summary	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019
1. Personal Income, July 2017, Millions of Dollars (SAAR)	953,613.8	954,140.7	966,624.3	977,107.5	986,862.6	998,650.8	1,012,419.9	1,023,184.4	1,035,598.4	1,049,070.8	1,064,142.5	1,077,265.8	1,091,459.7	1,104,773.9	1,121,097.5	1,136,624.6	962,871.6	1,005,279.4	1,056,519.4
FEEC January 2018	954,909.1	954,000.1	973,790.8	977,790.9	984,530.7	1,000,177.0	1,014,722.0	1,028,676.0	1,042,227.0	1,054,891.0	1,069,663.0	1,083,455.0	1,097,743.0	1,111,687.0	1,128,158.0	1,143,628.0	965,122.7	1,007,026.4	1,062,559.0
OTQ Percent Change, Annualized, July 2017	6.9	0.2	5.3	4.4	4.1	4.9	5.6	4.3	4.9	5.3	5.9	5.0	5.4	5.0	6.0	5.7	4.6	4.4	5.1
FEEC January 2018	4.1	-0.4	8.6	6.0	2.8	6.5	5.9	5.6	5.4	4.9	5.7	5.3	5.4	5.2	6.1	5.6	3.2	4.3	5.5
OTY Percent Change, July 2017	5.4	4.1	4.6	10.0	3.5	4.7	4.7	4.7	4.9	5.0	5.1	5.3	5.4	5.3	5.4	5.5	4.6	4.4	5.1
FEEC January 2018	3.2	1.8	4.2	3.4	3.1	4.8	4.2	5.2	5.9	5.5	5.4	5.3	5.3	5.4	5.5	5.6	3.2	4.3	5.5
2. Real Per Capita Income, July 2017, Dollars	42,410.3	42,053.9	42,188.6	42,460.9	42,576.4	42,753.3	43,044.8	43,189.7	43,398.5	43,639.8	43,901.0	44,046.6	44,218.8	44,343.4	44,571.7	44,758.7	42,278.4	42,891.1	43,746.5
FEEC January 2018	42,418.1	41,995.5	42,457.1	42,429.6	42,388.4	42,578.2	42,847.2	43,153.6	43,383.6	43,571.7	43,840.4	44,025.1	44,241.4	44,372.5	44,615.8	44,802.9	42,325.1	42,741.8	43,705.2
OTQ Percent Change, Annualized, July 2017	3.6	-3.3	1.3	2.6	1.1	1.7	2.8	1.4	1.9	2.2	2.4	1.3	1.6	1.1	2.1	1.7	1.4	1.4	2.0
FEEC January 2018	0.6	-3.9	4.5	-0.3	-0.4	1.8	2.6	2.9	2.1	1.7	2.5	1.7	2.0	1.2	2.2	1.7	-0.1	1.0	2.3
OTY Percent Change, July 2017	2.6	1.0	1.0	1.0	0.4	1.7	2.0	1.7	1.9	2.1	2.0	2.0	1.9	1.6	1.5	1.6	1.4	1.4	2.0
FEEC January 2018	0.3	-1.5	0.5	0.2	-0.1	1.4	0.9	1.7	2.3	2.3	2.3	2.0	2.0	1.8	1.8	1.8	-0.1	1.0	2.3
3. Non-Farm Employment, July 2017, Thousands of Jobs (SA)	8,421.8	8,465.7	8,544.1	8,590.8	8,641.8	8,686.7	8,728.5	8,767.9	8,807.4	8,845.1	8,887.2	8,923.4	8,959.3	8,993.6	9,032.5	9,099.7	8,505.6	8,706.2	8,865.8
FEEC January 2018	8,423.9	8,466.8	8,543.9	8,584.5	8,603.8	8,700.4	8,759.5	8,807.2	8,850.2	8,894.5	8,936.8	8,978.0	9,014.2	9,044.2	9,079.6	9,138.2	8,504.8	8,717.7	8,914.9
OTQ Percent Change, Annualized, July 2017	3.3	2.1	3.8	2.2	2.4	2.1	1.9	1.8	1.8	1.7	1.9	1.6	1.6	1.5	1.7	3.0	3.1	2.4	1.8
FEEC January 2018	3.5	2.1	3.7	1.9	0.9	4.6	2.7	2.2	2.0	2.0	1.9	1.9	1.6	1.3	1.6	2.6	3.0	2.5	2.3
OTY Percent Change, July 2017	3.5	2.9	3.0	2.8	2.6	2.6	2.2	2.1	1.9	1.8	1.8	1.8	1.7	1.7	1.6	2.0	3.1	2.4	1.8
FEEC January 2018	3.5	2.9	3.0	2.8	2.1	2.8	2.5	2.6	2.9	2.2	2.0	1.9	1.9	1.7	1.6	1.8	3.0	2.5	2.3
4. Total Private Housing Starts, July 2017, Thousands of Units (SAAR)	114.7	113.6	129.0	127.9	131.7	135.8	139.8	143.7	146.4	148.7	150.6	152.4	153.6	155.2	157.4	159.6	121.3	137.8	149.5
FEEC January 2018	117.7	118.3	132.2	122.3	127.2	135.8	138.6	141.8	144.3	146.6	148.6	150.5	151.8	153.4	155.2	157.1	122.6	135.8	147.5
OTQ Percent Change, Annualized, July 2017	-13.4	-3.9	66.4	-3.3	12.4	13.3	12.1	11.8	7.5	6.6	5.1	4.8	3.2	4.4	5.7	5.8	1.8	13.6	8.5
FEEC January 2018	-17.5	2.0	55.8	-26.6	16.9	29.8	8.6	9.7	7.3	6.4	5.7	5.2	3.6	4.1	5.0	4.8	1.4	10.8	8.6
OTY Percent Change, July 2017	3.7	-0.3	-3.0	7.6	14.8	19.6	8.4	12.4	11.2	9.5	7.7	6.0	4.9	4.4	4.5	4.8	1.8	13.6	8.5
FEEC January 2018	6.9	2.7	-2.1	-1.0	8.1	14.8	4.9	15.9	13.5	8.0	7.2	6.1	5.2	4.6	4.5	4.3	1.4	10.8	8.6
5. Total New Light Vehicle Registrations, July 2017, Thousands (SA)	337.1	338.2	315.6	317.6	321.8	325.5	325.3	328.3	329.1	329.0	329.5	330.9	331.3	331.0	331.5	332.4	1,308.4	1,300.8	1,318.6
FEEC January 2018	337.9	338.1	315.3	320.3	313.1	324.2	329.4	331.2	325.9	327.5	329.4	330.7	327.7	328.8	330.2	330.6	1,311.6	1,297.9	1,313.5
OTQ Percent Change, Annualized, July 2017	7.2	1.3	-24.1	2.6	5.4	4.7	-0.2	3.8	1.0	-0.1	0.6	1.7	0.5	-0.5	0.6	1.1	-2.8	-0.6	1.4
FEEC January 2018	7.3	0.1	-24.3	6.5	-8.7	15.0	6.6	2.2	-6.2	1.9	2.4	1.6	-3.6	1.3	1.7	0.5	-2.6	-1.0	1.2
OTY Percent Change, July 2017	1.3	-3.4	-5.1	-4.1	-4.5	-3.8	3.1	3.4	2.3	1.1	1.3	0.8	0.7	0.6	0.6	0.4	-2.8	-0.6	1.4
FEEC January 2018	1.6	-3.4	-5.1	-3.5	-7.4	-4.1	4.5	3.4	4.1	1.0	0.0	-0.1	0.6	0.4	0.2	0.0	-2.6	-1.0	1.2

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Short-Run Tables

	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2017Q3</u>	<u>2017Q4</u>	<u>2018Q1</u>	<u>2018Q2</u>	<u>2018Q3</u>	<u>2018Q4</u>	<u>2019Q1</u>	<u>2019Q2</u>	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	
6. Total Visitors, July 2017, Thousands of Visitors (SA)	28,176.2	28,495.0	28,640.1	28,939.0	29,254.1	29,573.4	29,928.8	30,265.5	30,586.7	30,918.0	31,248.4	31,585.9	31,931.5	32,300.0	32,675.8	33,034.9	114,250.3	119,021.6	124,339.0	
FEEC January 2018	28,214.4	28,496.7	28,499.0	29,036.0	29,211.5	29,670.3	30,094.7	30,615.8	30,850.6	31,265.2	31,636.4	31,950.2	32,111.9	32,380.0	32,713.7	33,013.2	114,246.2	119,592.4	125,702.4	
OTQ Percent Change, Annualized, July 2017	4.6	4.6	2.1	4.2	4.4	4.4	4.9	4.6	4.3	4.4	4.3	4.4	4.4	4.4	4.7	4.7	4.5	4.0	4.2	4.5
FEEC January 2018	5.1	4.1	0.0	7.8	2.4	6.4	5.8	7.1	3.1	5.5	4.8	4.0	2.0	3.4	4.2	3.7	4.0	4.7	5.1	
OTY Percent Change, July 2017	5.7	3.4	3.1	3.9	3.8	3.8	4.5	4.6	4.6	4.5	4.4	4.4	4.4	4.5	4.6	4.6	4.0	4.2	4.5	
FEEC January 2018	5.7	3.5	2.5	4.2	3.5	4.1	5.6	5.4	5.6	5.4	5.1	4.4	4.1	3.6	3.4	3.3	4.0	4.7	5.1	

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Short-Run Tables

Income	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019
1. Personal Income, July 2017, Millions of Dollars (SAAR)	953,613.8	954,140.7	966,624.3	977,107.5	986,862.6	998,650.8	1,012,419.9	1,023,184.4	1,035,598.4	1,049,070.8	1,064,142.5	1,077,265.8	1,091,459.7	1,104,773.9	1,121,097.5	1,136,624.6	962,871.6	1,005,279.4	1,056,519.4
FEEC January 2018	954,909.1	954,000.1	973,790.8	977,790.9	984,530.7	1,000,177.0	1,014,722.0	1,028,676.0	1,042,227.0	1,054,891.0	1,069,663.0	1,083,455.0	1,097,743.0	1,111,687.0	1,128,158.0	1,143,628.0	965,122.7	1,007,026.4	1,062,559.0
OTQ Percent Change, Annualized, July 2017	6.9	0.2	5.3	4.4	4.1	4.9	5.6	4.3	4.9	5.3	5.9	5.0	5.4	5.0	6.0	5.7	4.6	4.4	5.1
FEEC January 2018	4.1	-0.4	8.6	1.7	2.8	6.5	5.9	5.6	5.4	4.9	5.7	5.3	5.4	5.2	6.1	5.6	3.2	4.3	5.5
OTY Percent Change, July 2017	5.4	4.1	4.6	4.2	3.5	4.7	4.7	4.7	4.9	5.0	5.1	5.3	5.4	5.3	5.4	5.5	4.6	4.4	5.1
FEEC January 2018	3.2	1.8	4.2	3.4	3.1	4.8	4.2	5.2	5.9	5.5	5.4	5.3	5.3	5.4	5.5	5.6	3.2	4.3	5.5
2. Real Personal Income, July 2017, Millions of Chained 2009 \$ (SAAR)	859,723.4	855,908.1	862,056.8	871,053.2	876,869.9	883,981.6	893,497.2	899,998.4	907,848.7	916,406.3	925,413.6	932,003.9	939,174.5	945,349.8	953,752.1	961,292.9	862,185.4	888,586.8	920,418.1
FEEC January 2018	860,015.1	854,969.1	867,921.7	870,904.8	873,593.1	881,932.3	892,196.2	902,505.7	911,012.0	918,500.6	927,653.1	935,084.0	943,273.2	949,712.4	958,589.8	966,274.8	863,452.7	887,556.8	923,062.4
OTQ Percent Change, Annualized, July 2017	5.3	-1.8	2.9	4.2	2.7	3.3	4.4	2.9	3.5	3.8	4.0	2.9	3.1	2.7	3.6	3.2	3.0	3.1	3.6
FEEC January 2018	2.3	-2.3	6.2	1.4	1.2	3.9	4.7	4.7	3.8	3.3	4.0	3.2	3.5	2.8	3.8	3.2	1.6	2.8	4.0
OTY Percent Change, July 2017	4.3	2.6	2.6	2.6	2.0	3.3	3.6	3.3	3.5	3.7	3.6	3.6	3.5	3.2	3.1	3.0	3.1	3.6	3.6
FEEC January 2018	2.0	0.2	2.1	1.9	1.6	3.2	2.8	3.6	4.3	4.1	4.0	3.6	3.5	3.4	3.3	3.3	1.6	2.8	4.0
3. Real Per Capita Income, July 2017, Dollars	42,410.3	42,053.9	42,188.6	42,460.9	42,576.4	42,753.3	43,044.8	43,189.7	43,398.5	43,639.8	43,901.0	44,046.6	44,218.8	44,343.4	44,571.7	44,758.7	42,278.4	42,891.1	43,746.5
FEEC January 2018	42,418.1	41,995.5	42,457.1	42,429.6	42,388.4	42,578.2	42,847.2	43,153.6	43,383.6	43,571.7	43,840.4	44,025.1	44,241.4	44,372.5	44,615.8	44,802.9	42,325.1	42,741.8	43,705.2
OTQ Percent Change, Annualized, July 2017	3.6	-3.3	1.3	2.6	1.1	1.7	2.8	1.4	1.9	2.2	2.4	1.3	1.6	1.1	2.1	1.7	1.4	1.4	2.0
FEEC January 2018	0.6	-3.9	4.5	-0.3	-0.4	1.8	2.6	2.9	2.1	1.7	2.5	1.7	2.0	1.2	2.2	1.7	-0.1	1.0	2.3
OTY Percent Change, July 2017	2.6	1.0	1.0	1.0	0.4	1.7	2.0	1.7	1.9	2.1	2.0	2.0	1.9	1.6	1.5	1.6	1.4	1.4	2.0
FEEC January 2018	0.3	-1.5	0.5	0.2	-0.1	1.4	0.9	1.7	2.3	2.3	2.3	2.0	2.0	1.8	1.8	1.8	-0.1	1.0	2.3
4. Wage & Salary Disbursements, July 2017, Millions of Dollars (SAAR)	437,158.4	433,561.2	438,192.4	443,523.6	448,314.3	453,344.0	458,251.7	463,068.0	467,965.5	472,874.1	478,022.4	483,057.5	488,053.2	493,079.3	498,304.0	505,738.1	438,108.9	455,744.5	475,479.9
FEEC January 2018	431,163.0	427,191.7	435,722.3	436,062.5	439,754.4	447,506.3	452,936.3	458,103.6	462,970.0	468,206.4	473,207.0	478,515.6	483,457.3	488,096.3	493,122.8	499,474.5	432,534.9	449,575.2	470,724.8
OTQ Percent Change, Annualized, July 2017	11.1	-3.3	4.3	5.0	4.4	4.6	4.4	4.3	4.3	4.3	4.4	4.3	4.2	4.2	4.3	6.1	5.1	4.0	4.3
FEEC January 2018	7.6	-3.6	8.2	0.3	3.4	7.2	4.9	4.6	4.3	4.6	4.3	4.6	4.2	3.9	4.2	5.3	4.1	3.9	4.7
OTY Percent Change, July 2017	7.5	3.8	5.1	4.2	2.6	4.6	4.6	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.2	4.7	5.1	4.0	4.3
FEEC January 2018	6.4	2.2	5.1	3.0	2.0	4.8	4.0	5.1	5.3	4.6	4.5	4.5	4.4	4.2	4.2	4.4	4.1	3.9	4.7
5. Other Labor Income, July 2017, Millions of Dollars (SAAR)	64,717.5	64,350.8	64,864.8	65,412.9	65,963.4	66,471.6	66,918.1	67,327.2	67,808.2	68,331.4	68,872.0	69,524.3	70,211.1	70,911.6	71,645.3	72,352.5	64,836.5	66,670.1	68,634.0
FEEC January 2018	60,563.1	60,425.3	61,398.9	61,056.0	61,437.6	61,904.4	62,441.7	62,952.6	63,445.8	63,973.4	64,508.8	65,059.9	65,613.1	66,203.0	66,793.2	67,416.6	60,860.8	62,184.1	64,247.0
OTQ Percent Change, Annualized, July 2017	10.5	-2.2	3.2	3.4	3.4	3.1	2.7	2.5	2.9	3.1	3.2	3.8	4.0	4.1	4.2	4.0	5.0	2.8	2.9
FEEC January 2018	2.5	-0.9	6.6	-2.2	2.5	3.1	3.5	3.3	3.2	3.4	3.4	3.5	3.4	3.6	3.6	3.8	1.1	2.2	3.3
OTY Percent Change, July 2017	6.7	4.8	4.9	3.6	1.9	3.3	3.2	2.9	2.8	2.8	2.9	3.3	3.5	3.8	4.0	4.1	5.0	2.8	2.9
FEEC January 2018	1.0	-0.5	2.4	1.4	1.4	2.4	1.7	3.1	3.3	3.3	3.3	3.3	3.4	3.5	3.6	3.6	1.1	2.2	3.3

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Short-Run Tables

	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2017Q3</u>	<u>2017Q4</u>	<u>2018Q1</u>	<u>2018Q2</u>	<u>2018Q3</u>	<u>2018Q4</u>	<u>2019Q1</u>	<u>2019Q2</u>	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
6. Proprietors' Income, July 2017, Millions of Dollars (SAAR)	55,410.2	56,270.0	57,463.0	57,900.3	59,106.0	60,088.4	60,976.7	61,926.2	62,619.0	63,427.9	64,165.6	64,807.3	65,301.8	65,750.2	66,177.4	66,817.6	56,760.9	60,524.3	63,755.0
FEEC January 2018	51,113.8	51,481.7	52,607.0	52,577.2	52,649.6	53,666.8	54,558.4	55,126.5	55,788.5	56,544.9	57,205.6	57,874.5	58,497.1	59,058.3	59,567.0	60,048.0	51,944.9	54,000.3	56,853.4
OTQ Percent Change, Annualized, July 2017	6.3	6.4	8.8	3.1	8.6	6.8	6.0	6.4	4.6	5.3	4.7	4.1	3.1	2.8	2.6	3.9	5.4	6.6	5.3
FEEC January 2018	6.3	2.9	9.0	-0.2	0.6	8.0	6.8	4.2	4.9	5.5	4.8	4.8	4.4	3.9	3.5	3.3	3.7	4.0	5.3
OTY Percent Change, July 2017	4.9	4.5	6.1	6.1	6.7	6.8	6.1	7.0	5.9	5.6	5.2	4.7	4.3	3.7	3.1	3.1	5.4	6.6	5.3
FEEC January 2018	2.8	1.5	6.3	4.4	3.0	4.2	3.7	4.8	6.0	5.4	4.9	5.0	4.9	4.4	4.1	3.8	3.7	4.0	5.3
7. Property Income (Div., Int., & Rent), July 2017, Millions of \$ (SAAR)	239,356.8	241,723.3	243,249.0	245,806.8	247,168.1	250,019.3	253,058.8	255,091.8	258,892.5	263,487.5	267,609.1	271,566.3	276,612.8	280,755.7	285,141.8	289,329.9	242,534.0	251,334.5	265,388.9
FEEC January 2018	257,238.0	258,981.6	262,024.7	264,202.0	264,809.2	269,441.9	272,844.6	277,805.9	282,148.4	285,033.7	288,602.3	292,768.4	297,646.8	302,436.1	306,972.4	311,616.3	260,611.6	271,225.4	287,138.2
OTQ Percent Change, Annualized, July 2017	2.7	4.0	2.5	4.3	2.2	4.7	5.0	3.3	6.1	7.3	6.4	6.0	7.6	6.1	6.4	6.0	2.8	3.6	5.6
FEEC January 2018	0.0	2.7	4.8	3.4	0.9	7.2	5.1	7.5	6.4	4.2	5.1	5.9	6.8	6.6	6.1	6.2	0.9	4.1	5.9
OTY Percent Change, July 2017	1.7	2.9	3.2	3.4	3.3	3.4	4.0	3.8	4.7	5.4	5.7	6.5	6.8	6.6	6.6	6.5	2.8	3.6	5.6
FEEC January 2018	-1.0	0.3	1.7	2.7	2.9	4.0	4.1	5.1	6.5	5.8	5.8	5.4	5.5	6.1	6.4	6.4	0.9	4.1	5.9
8. Total Transfer Payments To Persons, July 2017, Millions of \$ (SAAR)	191,340.6	192,301.2	197,827.0	199,814.9	201,957.7	204,436.7	209,520.4	212,388.5	215,232.6	218,175.4	223,298.9	226,434.0	229,692.8	232,993.1	239,194.0	242,214.4	195,320.9	207,075.8	220,785.2
FEEC January 2018	188,844.5	189,730.4	196,981.8	198,834.9	201,112.5	203,532.2	208,270.0	211,307.0	214,746.9	218,320.7	223,654.3	227,083.9	230,690.3	234,352.0	240,653.5	244,459.9	193,597.9	206,055.4	220,951.5
OTQ Percent Change, Annualized, July 2017	2.6	2.0	12.0	4.1	4.4	5.0	10.3	5.6	5.5	5.6	9.7	5.7	5.9	5.9	11.1	5.1	5.5	6.0	6.6
FEEC January 2018	2.7	1.9	16.2	3.8	4.7	4.9	9.6	6.0	6.7	6.8	10.1	6.3	6.5	6.5	11.2	6.5	5.1	6.4	7.2
OTY Percent Change, July 2017	5.6	6.0	5.1	5.1	5.5	6.3	5.9	6.3	6.6	6.7	6.6	6.6	6.7	6.8	7.1	7.0	5.5	6.0	6.6
FEEC January 2018	3.9	4.3	6.2	6.0	6.5	7.3	5.7	6.3	6.8	7.3	7.4	7.5	7.4	7.3	7.6	7.7	5.1	6.4	7.2
9. Average Annual Wage, July 2017, Thousands of Dollars (SAAR)	51.2	50.5	50.6	50.9	51.2	51.5	51.8	52.1	52.4	52.8	53.1	53.4	53.8	54.1	54.5	54.9	50.8	51.7	52.9
FEEC January 2018	50.5	49.7	50.3	50.1	50.4	50.7	51.0	51.3	51.6	51.9	52.2	52.6	52.9	53.3	53.6	53.9	50.1	50.8	52.1
OTQ Percent Change, Annualized, July 2017	7.7	-5.2	0.5	2.7	2.0	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.6	3.1	2.1	1.7	2.5
FEEC January 2018	4.1	-5.5	4.4	-1.6	2.5	2.6	2.2	2.5	2.3	2.6	2.4	2.7	2.6	2.5	2.6	2.6	1.1	1.4	2.4
OTY Percent Change, July 2017	4.0	1.0	2.1	1.3	0.0	1.9	2.4	2.3	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.1	1.7	2.5
FEEC January 2018	2.8	-0.7	2.1	0.2	-0.1	1.9	1.4	2.4	2.4	2.4	2.4	2.5	2.6	2.6	2.6	2.6	1.1	1.4	2.4

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Employment	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019
	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019
1. Non-Farm Employment, July 2017, Thousands of Jobs (SA)	8,421.8	8,465.7	8,544.1	8,590.8	8,641.8	8,686.7	8,728.5	8,767.9	8,807.4	8,845.1	8,887.2	8,923.4	8,959.3	8,993.6	9,032.5	9,099.7	8,505.6	8,706.2	8,865.8
FEEC January 2018	8,423.9	8,466.8	8,543.9	8,584.5	8,603.8	8,700.4	8,759.5	8,807.2	8,850.2	8,894.5	8,936.8	8,978.0	9,014.2	9,044.2	9,079.6	9,138.2	8,504.8	8,717.7	8,914.9
OTQ Percent Change, Annualized, July 2017	3.3	2.1	3.8	2.2	2.4	2.1	1.9	1.8	1.8	1.7	1.9	1.6	1.6	1.5	1.7	3.0	3.1	2.4	1.8
FEEC January 2018	3.5	2.1	3.7	1.9	0.9	4.6	2.7	2.2	2.0	2.0	1.9	1.9	1.6	1.3	1.6	2.6	3.0	2.5	2.3
OTY Percent Change, July 2017	3.5	2.9	3.0	2.8	2.6	2.6	2.2	2.1	1.9	1.8	1.8	1.8	1.7	1.7	1.6	2.0	3.1	2.4	1.8
FEEC January 2018	3.5	2.9	3.0	2.8	2.1	2.8	2.5	2.6	2.9	2.2	2.0	1.9	1.9	1.7	1.6	1.8	3.0	2.5	2.3
2. Natural Resources & Mining (NAICS 10), July 2017, Thousands (SA)	5.7	5.7	5.7	5.7	5.7	5.6	5.6	5.5	5.5	5.5	5.4	5.4	5.4	5.3	5.3	5.3	5.7	5.6	5.5
FEEC January 2018	5.7	5.7	5.7	5.7	5.7	5.4	5.3	5.2	5.1	5.0	5.0	4.9	4.9	4.8	4.8	4.7	5.7	5.4	5.0
OTQ Percent Change, Annualized, July 2017	-11.0	0.6	4.7	-2.9	-2.5	-2.5	-2.6	-2.7	-2.6	-2.5	-2.6	-2.6	-2.6	-2.6	-2.7	-2.7	-2.3	-1.5	-2.6
FEEC January 2018	-11.0	0.2	4.9	-2.3	0.0	-18.2	-10.8	-7.3	-5.5	-4.7	-4.4	-4.4	-4.5	-4.6	-4.7	-4.8	-2.3	-5.3	-7.1
OTY Percent Change, July 2017	-3.4	-2.6	-1.0	-2.3	-0.1	-0.8	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6	-2.3	-1.5	-2.6
FEEC January 2018	-3.4	-2.6	-1.0	-2.2	0.7	-4.3	-8.1	-9.3	-10.6	-7.1	-5.5	-4.7	-4.5	-4.5	-4.7	-4.7	-2.3	-5.3	-7.1
3. Construction (NAICS 23), July 2017, Thousands (SA)	478.7	482.7	497.7	492.8	498.4	504.6	511.5	518.5	525.6	532.8	539.6	545.8	551.5	556.7	561.4	566.1	488.0	508.2	535.9
FEEC January 2018	478.7	482.7	497.7	502.4	506.0	511.9	516.2	518.4	520.8	525.0	531.3	538.0	544.9	551.6	557.8	563.3	490.4	513.1	528.8
OTQ Percent Change, Annualized, July 2017	7.4	3.4	13.1	-3.9	4.6	5.1	5.6	5.6	5.6	5.6	5.2	4.6	4.2	3.8	3.4	3.4	7.4	4.1	5.5
FEEC January 2018	7.4	3.4	13.1	3.8	2.9	4.8	3.4	1.7	1.9	3.2	4.9	5.1	5.2	5.0	4.6	4.0	7.9	4.6	3.1
OTY Percent Change, July 2017	9.8	7.5	7.8	4.8	4.1	4.5	2.8	5.2	5.5	5.6	5.5	5.3	4.9	4.5	4.0	3.7	7.4	4.1	5.5
FEEC January 2018	9.8	7.5	7.8	6.8	5.7	6.1	3.7	3.2	2.9	2.6	2.9	3.8	4.6	5.1	5.0	4.7	7.9	4.6	3.1
4. Manufacturing (NAICS 31-33), July 2017, Thousands (SA)	357.0	358.8	363.3	365.7	367.5	368.7	369.4	370.6	371.4	372.2	373.4	374.7	376.2	377.7	379.1	380.1	361.2	369.1	372.9
FEEC January 2018	357.0	358.8	363.3	365.1	368.4	371.0	373.9	376.7	378.9	380.0	382.0	383.6	384.8	386.3	387.6	389.0	361.0	372.5	381.1
OTQ Percent Change, Annualized, July 2017	3.2	2.0	5.2	2.6	2.1	1.3	0.8	1.3	0.9	0.9	1.2	1.4	1.6	1.6	1.5	1.1	3.2	2.2	1.0
FEEC January 2018	3.2	2.0	5.2	1.9	3.7	2.8	3.1	3.1	2.3	1.2	2.1	1.6	1.3	1.5	1.4	1.4	3.2	3.2	2.3
OTY Percent Change, July 2017	3.5	2.9	3.3	3.2	3.0	2.8	1.7	1.3	1.1	1.0	1.1	1.1	1.3	1.5	1.5	1.5	3.2	2.2	1.0
FEEC January 2018	3.5	2.9	3.3	3.1	3.2	3.4	2.9	3.2	2.8	2.4	2.2	1.8	1.6	1.7	1.5	1.4	3.2	3.2	2.3
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2017, Thousands (SA)	1,449.0	1,444.1	1,467.7	1,473.4	1,482.6	1,488.1	1,491.2	1,493.3	1,495.4	1,498.8	1,503.5	1,506.4	1,508.7	1,510.1	1,513.2	1,515.9	1,458.6	1,488.8	1,501.0
FEEC January 2018	1,449.1	1,444.7	1,467.7	1,471.9	1,474.4	1,484.7	1,491.7	1,494.1	1,496.6	1,500.5	1,504.9	1,507.5	1,510.0	1,511.0	1,513.3	1,515.1	1,458.4	1,486.2	1,502.4
OTQ Percent Change, Annualized, July 2017	3.0	-1.3	6.7	1.6	2.5	1.5	0.8	0.6	0.6	0.9	1.3	0.8	0.6	0.4	0.8	0.7	2.1	2.1	0.8
FEEC January 2018	3.2	-1.2	6.5	1.1	0.7	2.8	1.9	0.6	0.7	1.0	1.2	0.7	0.7	0.3	0.6	0.5	2.1	1.9	1.1
OTY Percent Change, July 2017	2.0	1.1	2.7	2.4	2.3	3.0	1.6	1.4	0.9	0.7	0.8	0.9	0.9	0.8	0.6	0.6	2.1	2.1	0.8
FEEC January 2018	2.0	1.1	2.7	2.4	1.7	2.8	1.6	1.5	1.5	1.1	0.9	0.9	0.9	0.7	0.6	0.5	2.1	1.9	1.1

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	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019
6. Transportation & Utilities ((NAICS 43), July 2017, Thousands (SA))	278.7	281.3	281.0	282.3	283.3	284.1	284.9	286.2	286.7	287.7	288.2	288.9	289.3	289.9	290.3	290.5	280.8	284.6	287.9
FEEC January 2018	278.8	281.2	281.0	281.9	283.5	286.1	288.3	290.0	290.9	292.1	292.4	293.2	293.6	293.7	293.7	293.4	280.7	287.0	292.1
OTQ Percent Change, Annualized, July 2017	2.4	3.9	-0.4	1.8	1.5	1.1	1.1	1.8	0.8	1.4	0.7	1.0	0.6	0.8	0.6	0.3	2.7	1.3	1.1
FEEC January 2018	2.5	3.5	-0.3	1.3	2.4	3.6	3.2	2.3	1.3	1.6	0.5	1.1	0.6	0.1	0.0	-0.3	2.7	2.2	1.8
OTY Percent Change, July 2017	3.9	3.0	2.1	1.9	1.7	1.0	1.4	1.4	1.2	1.3	1.2	1.0	0.9	0.8	0.7	0.6	2.7	1.3	1.1
FEEC January 2018	3.9	3.0	2.1	1.8	1.7	1.7	2.6	2.9	2.6	2.1	1.4	1.1	0.9	0.5	0.4	0.1	2.7	2.2	1.8
7. Information (NAICS 51), July 2017, Thousands (SA)	136.8	137.1	136.8	136.2	135.5	135.3	135.4	135.9	136.2	135.9	135.6	135.4	135.6	135.9	136.1	136.4	136.7	135.5	135.8
FEEC January 2018	136.9	137.0	136.8	137.0	137.6	137.4	137.0	136.3	135.5	135.3	135.8	136.7	136.9	136.6	136.6	137.0	136.9	137.1	135.8
OTQ Percent Change, Annualized, July 2017	-0.3	0.9	-0.7	-1.9	-2.0	-0.8	0.5	1.4	0.9	-0.9	-1.0	-0.5	0.4	0.9	0.8	0.8	-0.2	-0.9	0.2
FEEC January 2018	-0.2	0.3	-0.6	0.6	1.9	-0.7	-1.1	-2.2	-2.3	-0.4	1.4	2.7	0.5	-1.0	0.2	1.0	-0.1	0.1	-0.9
OTY Percent Change, July 2017	-0.1	-0.2	-0.1	-0.5	-0.9	-1.3	-1.0	-0.2	0.5	0.5	0.1	-0.4	-0.5	0.0	0.4	0.7	-0.2	-0.9	0.2
FEEC January 2018	-0.1	-0.2	-0.1	0.0	0.6	0.3	0.2	-0.5	-1.6	-1.5	-0.9	0.3	1.0	0.9	0.6	0.2	-0.1	0.1	-0.9
8. Financial Activities ((NAICS 55), July 2017, Thousands (SA))	547.9	551.0	553.8	557.3	559.4	561.5	564.0	566.3	568.1	570.2	571.8	573.4	574.8	576.5	578.3	580.1	552.5	562.8	570.9
FEEC January 2018	547.9	550.9	553.8	556.2	559.5	563.1	565.3	567.5	569.4	572.4	574.4	576.8	579.3	581.2	583.1	584.7	552.2	563.9	573.2
OTQ Percent Change, Annualized, July 2017	2.0	2.3	2.0	2.5	1.5	1.5	1.8	1.6	1.3	1.5	1.1	1.2	1.0	1.2	1.3	1.2	2.2	1.9	1.4
FEEC January 2018	2.0	2.2	2.1	1.8	2.4	2.6	1.5	1.6	1.3	2.1	1.4	1.7	1.7	1.3	1.3	1.1	2.2	2.1	1.7
OTY Percent Change, July 2017	2.3	2.2	2.1	2.2	2.1	1.9	1.8	1.6	1.6	1.5	1.4	1.3	1.2	1.1	1.2	2.2	1.9	1.4	
FEEC January 2018	2.3	2.2	2.1	2.0	2.1	2.2	2.1	2.0	1.8	1.6	1.6	1.6	1.7	1.5	1.4	2.2	2.1	1.7	
9. Professional & Business Serv. (NAICS 60), July 2017, Thousands (SA))	1,293.5	1,300.9	1,307.9	1,323.0	1,335.9	1,349.2	1,363.8	1,379.1	1,393.1	1,406.3	1,421.8	1,435.5	1,448.0	1,459.1	1,470.3	1,487.7	1,306.3	1,357.0	1,414.2
FEEC January 2018	1,294.6	1,300.6	1,307.6	1,325.4	1,325.5	1,355.2	1,367.8	1,384.3	1,400.0	1,415.4	1,431.5	1,446.6	1,459.4	1,469.7	1,480.8	1,495.6	1,307.1	1,358.2	1,423.4
OTQ Percent Change, Annualized, July 2017	5.2	2.3	2.2	4.7	4.0	4.0	4.4	4.6	4.1	3.9	4.5	3.9	3.5	3.1	3.1	4.8	4.1	3.9	4.2
FEEC January 2018	5.6	1.9	2.2	5.5	0.0	9.3	3.8	4.9	4.6	4.5	4.6	4.3	3.6	2.9	3.0	4.1	4.2	3.9	4.8
OTY Percent Change, July 2017	5.2	4.3	3.3	3.6	3.3	3.7	4.3	4.2	4.3	4.2	4.3	4.1	3.9	3.8	3.4	3.6	4.1	3.9	4.2
FEEC January 2018	5.3	4.3	3.3	3.8	2.4	4.2	4.6	4.4	5.6	4.4	4.7	4.5	4.2	3.8	3.4	4.2	3.9	4.8	
10 Educational & Health Serv. (NAICS 65), July 2017, Thousands (SA))	1,245.0	1,262.7	1,273.2	1,281.3	1,288.7	1,295.4	1,301.6	1,308.1	1,314.8	1,320.9	1,326.8	1,333.3	1,339.8	1,347.1	1,354.4	1,361.2	1,265.6	1,298.5	1,324.0
FEEC January 2018	1,246.0	1,262.6	1,273.1	1,274.6	1,272.7	1,291.5	1,303.8	1,315.1	1,324.4	1,332.3	1,336.6	1,342.3	1,345.9	1,348.0	1,349.0	1,354.1	1,264.1	1,295.8	1,333.9
OTQ Percent Change, Annualized, July 2017	2.2	5.8	3.4	2.5	2.3	2.1	1.9	2.0	2.1	1.9	1.8	2.0	1.9	2.2	2.2	2.0	3.6	2.6	2.0
FEEC January 2018	2.8	5.4	3.4	0.5	-0.6	6.0	3.9	3.5	2.9	2.4	1.3	1.7	1.1	0.6	0.3	1.5	3.5	2.5	2.9
OTY Percent Change, July 2017	3.6	3.6	3.8	3.5	3.5	2.6	2.2	2.1	2.0	2.0	1.9	1.9	1.9	2.0	2.1	2.1	3.6	2.6	2.0
FEEC January 2018	3.6	3.6	3.8	3.0	2.1	2.3	2.4	3.2	4.1	3.2	2.5	2.1	1.6	1.2	0.9	0.9	3.5	2.5	2.9

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	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2017Q3</u>	<u>2017Q4</u>	<u>2018Q1</u>	<u>2018Q2</u>	<u>2018Q3</u>	<u>2018Q4</u>	<u>2019Q1</u>	<u>2019Q2</u>	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
11 Leisure & Hospitality (NAICS 70), July 2017, Thousands (SA)	1,178.1	1,186.9	1,196.3	1,206.4	1,215.3	1,223.5	1,230.6	1,235.8	1,240.6	1,245.0	1,248.4	1,250.8	1,253.7	1,258.1	1,263.9	1,270.3	1,191.9	1,226.3	1,246.2
FEEC January 2018	1,177.6	1,188.4	1,196.7	1,200.7	1,194.0	1,216.4	1,225.8	1,231.6	1,236.8	1,241.1	1,244.4	1,246.8	1,249.5	1,253.2	1,258.4	1,264.3	1,190.8	1,216.9	1,242.3
OTQ Percent Change, Annualized, July 2017	3.1	3.0	3.2	3.4	3.0	2.7	2.3	1.7	1.6	1.4	1.1	0.8	0.9	1.4	1.9	2.0	3.0	2.9	1.6
FEEC January 2018	3.3	3.7	2.8	1.3	-2.2	7.7	3.1	1.9	1.7	1.4	1.1	0.8	0.9	1.2	1.7	1.9	2.9	2.2	2.1
OTY Percent Change, July 2017	3.4	2.5	2.7	3.2	3.2	3.1	2.9	2.4	2.1	1.8	1.4	1.2	1.1	1.1	1.2	1.6	3.0	2.9	1.6
FEEC January 2018	3.4	2.6	2.7	2.8	1.4	2.4	2.4	2.6	3.6	2.0	1.5	1.2	1.0	1.0	1.1	1.4	2.9	2.2	2.1
12 Employment: Other Services (NAICS 81), July 2017, Thousands (SA)	351.1	355.4	359.5	362.6	364.6	366.7	367.6	367.3	367.7	368.3	368.5	368.5	368.3	367.9	368.2	368.9	357.2	366.5	368.3
FEEC January 2018	350.9	355.2	359.6	361.8	367.3	369.2	371.0	371.7	372.4	373.5	374.2	374.9	375.8	376.1	377.0	378.0	356.9	369.8	373.8
OTQ Percent Change, Annualized, July 2017	3.7	5.1	4.7	3.5	2.3	2.2	1.0	-0.3	0.5	0.6	0.3	-0.1	-0.1	-0.5	0.3	0.8	4.4	2.6	0.5
FEEC January 2018	3.2	4.9	5.1	2.5	6.2	2.1	2.0	0.8	0.8	1.1	0.8	0.8	0.9	0.4	1.0	1.1	4.3	3.6	1.1
OTY Percent Change, July 2017	4.4	4.5	4.3	4.2	3.9	3.2	2.2	1.3	0.8	0.5	0.3	0.3	0.2	-0.1	0.1	4.4	2.6	0.5	
FEEC January 2018	4.4	4.5	4.3	3.9	4.7	3.9	3.2	2.7	1.4	1.2	0.9	0.9	0.9	0.7	0.8	0.8	4.3	3.6	1.1
13 Government, July 2017, Thousands (SA)	1,100.6	1,099.0	1,100.9	1,104.1	1,104.8	1,104.1	1,103.0	1,101.4	1,102.2	1,101.5	1,104.1	1,105.4	1,108.1	1,109.4	1,111.9	1,137.2	1,101.1	1,103.3	1,103.3
FEEC January 2018	1,100.7	1,099.0	1,100.8	1,102.0	1,109.3	1,108.7	1,113.6	1,116.4	1,119.3	1,121.9	1,124.2	1,126.8	1,129.4	1,132.1	1,137.6	1,158.9	1,100.7	1,112.0	1,123.0
OTQ Percent Change, Annualized, July 2017	2.8	-0.6	0.7	1.1	0.3	-0.2	-0.4	-0.6	0.3	-0.3	0.9	0.5	1.0	0.5	0.9	9.4	1.3	0.2	0.0
FEEC January 2018	2.9	-0.6	0.7	0.4	2.7	-0.2	1.8	1.0	1.1	0.9	0.8	0.9	0.9	1.0	2.0	7.7	1.2	1.0	1.0
OTY Percent Change, July 2017	1.6	1.3	1.2	1.0	0.4	0.5	0.2	-0.2	-0.2	-0.2	0.1	0.4	0.5	0.7	0.7	2.9	1.3	0.2	0.0
FEEC January 2018	1.7	1.3	1.2	0.8	0.8	0.9	1.2	1.3	0.9	1.2	1.0	0.9	0.9	0.9	1.2	2.8	1.2	1.0	1.0

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	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2017	2018	2019	
14 Civilian Labor Force, July 2017, Thousands (SA)	9,845.7	9,922.5	10,054.5	10,046.7	10,085.4	10,121.9	10,157.5	10,192.1	10,228.0	10,264.8	10,301.1	10,335.3	10,368.9	10,400.6	10,433.9	10,475.9	9,967.3	10,139.2	10,282.3	
FEEC January 2018	9,845.7	9,922.5	10,054.5	10,143.4	10,108.6	10,126.9	10,167.7	10,208.4	10,256.4	10,308.0	10,360.7	10,410.0	10,458.4	10,503.7	10,547.2	10,602.2	9,991.5	10,152.9	10,333.8	
OTQ Percent Change, Annualized, July 2017	2.6	3.2	5.4	-0.3	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.2	1.3	1.6	2.6	1.7	1.4
FEEC January 2018	2.6	3.2	5.4	3.6	-1.4	0.7	1.6	1.6	1.9	2.0	2.1	1.9	1.9	1.7	1.7	2.1	2.8	1.6	1.8	
OTY Percent Change, July 2017	2.3	2.3	3.1	2.7	2.4	2.0	1.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.4	2.6	1.7	1.4
FEEC January 2018	2.3	2.3	3.1	3.7	2.7	2.1	1.1	0.6	1.5	1.8	1.9	2.0	2.0	1.9	1.8	1.8	2.8	1.6	1.8	
15 Civilian Employment, July 2017, Thousands (SA)	9,364.6	9,432.8	9,557.8	9,614.7	9,662.7	9,708.2	9,752.6	9,796.3	9,839.7	9,885.0	9,929.5	9,970.0	10,008.2	10,043.7	10,081.1	10,132.3	9,492.5	9,729.9	9,906.0	
FEEC January 2018	9,364.6	9,432.8	9,557.8	9,704.2	9,706.8	9,738.2	9,793.0	9,838.0	9,884.8	9,934.5	9,982.8	10,029.6	10,075.5	10,119.1	10,160.8	10,210.7	9,514.8	9,769.0	9,957.9	
OTQ Percent Change, Annualized, July 2017	2.6	2.9	5.4	2.4	2.0	1.9	1.8	1.8	1.8	1.9	1.8	1.6	1.5	1.4	1.5	2.0	2.9	2.5	1.8	
FEEC January 2018	2.6	2.9	5.4	6.3	0.1	1.3	2.3	1.9	1.9	2.0	2.0	1.9	1.8	1.7	1.7	2.0	3.1	2.7	1.9	
OTY Percent Change, July 2017	2.6	2.5	3.1	3.3	3.2	2.9	2.0	1.9	1.8	1.8	1.8	1.8	1.7	1.6	1.5	1.6	2.9	2.5	1.8	
FEEC January 2018	2.6	2.5	3.1	4.3	3.7	3.2	2.5	1.4	1.8	2.0	1.9	1.9	1.9	1.9	1.8	1.8	3.1	2.7	1.9	
16 Unemployed, July 2017, Thousands of Persons (SA)	481.1	489.7	496.7	432.0	422.7	413.7	413.0	414.1	414.9	415.9	416.8	417.9	418.8	419.8	420.9	421.7	474.9	415.9	416.4	
FEEC January 2018	481.1	489.7	496.7	439.2	401.8	388.6	374.7	370.4	371.6	373.5	377.9	380.4	382.9	384.6	386.5	391.5	476.7	383.9	375.9	
OTQ Percent Change, Annualized, July 2017	2.5	7.4	5.8	-42.8	-8.4	-8.2	-0.6	1.0	0.8	0.9	0.9	1.1	0.8	1.0	1.0	0.7	-3.0	-12.4	0.1	
FEEC January 2018	2.5	7.4	5.8	-38.9	-30.0	-12.5	-13.5	-4.6	1.3	2.1	4.7	2.8	2.6	1.8	2.0	5.3	-2.6	-19.5	-2.1	
OTY Percent Change, July 2017	-4.1	-0.8	2.4	-9.6	-12.1	-15.5	-16.8	-4.2	-1.8	0.5	0.9	0.9	0.9	0.9	1.0	0.9	-3.0	-12.4	0.1	
FEEC January 2018	-4.1	-0.8	2.4	-8.1	-16.5	-20.6	-24.6	-15.7	-7.5	-3.9	0.8	2.7	3.0	3.0	2.3	2.9	-2.6	-19.5	-2.1	
17 Civilian Unemployment Rate, July 2017, Percent Unemployed	4.89	4.94	4.94	4.30	4.19	4.09	4.07	4.06	4.06	4.05	4.05	4.04	4.04	4.04	4.03	4.03	4.77	4.10	4.05	
FEEC January 2018	4.89	4.94	4.94	4.33	3.97	3.84	3.69	3.63	3.62	3.62	3.65	3.65	3.66	3.66	3.66	3.69	4.77	3.78	3.64	

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Construction																			
1. Total Private Housing Starts, July 2017, Thousands of Units (SAAR)	114.7	113.6	129.0	127.9	131.7	135.8	139.8	143.7	146.4	148.7	150.6	152.4	153.6	155.2	157.4	159.6	121.3	137.8	149.5
FEEC January 2018	117.7	118.3	132.2	122.3	127.2	135.8	138.6	141.8	144.3	146.6	148.6	150.5	151.8	153.4	155.2	157.1	122.6	135.8	147.5
OTQ Percent Change, Annualized, July 2017	-13.4	-3.9	66.4	-3.3	12.4	13.3	12.1	11.8	7.5	6.6	5.1	4.8	3.2	4.4	5.7	5.8	1.8	13.6	8.5
FEEC January 2018	-17.5	2.0	55.8	-26.6	16.9	29.8	8.6	9.7	7.3	6.4	5.7	5.2	3.6	4.1	5.0	4.8	1.4	10.8	8.6
OTY Percent Change, July 2017	3.7	-0.3	-3.0	7.6	14.8	19.6	8.4	12.4	11.2	9.5	7.7	6.0	4.9	4.4	4.5	4.8	1.8	13.6	8.5
FEEC January 2018	6.9	2.7	-2.1	-1.0	8.1	14.8	4.9	15.9	13.5	8.0	7.2	6.1	5.2	4.6	4.5	4.3	1.4	10.8	8.6
2. Private Housing Start, Single-Family, July 2017, Thousands of Units (SAAR)	71.2	74.2	79.3	81.2	83.3	85.9	87.8	89.6	90.8	92.3	93.3	94.2	94.6	95.6	96.8	98.1	76.5	86.6	92.6
FEEC January 2018	71.1	74.2	78.7	80.6	76.9	85.8	87.6	88.8	88.8	90.1	91.3	92.3	92.9	93.7	94.6	95.5	76.2	84.8	90.6
OTQ Percent Change, Annualized, July 2017	6.1	18.5	29.8	10.1	10.9	13.0	9.0	8.5	5.7	6.5	4.5	3.9	1.7	4.4	5.0	5.4	12.2	13.3	6.9
FEEC January 2018	5.9	18.9	26.7	10.1	-17.4	55.2	8.5	5.7	-0.1	6.1	5.3	4.6	2.4	3.9	3.8	3.8	11.8	11.3	6.9
OTY Percent Change, July 2017	11.9	7.0	14.0	15.8	17.1	15.7	10.8	10.4	9.0	7.4	6.3	5.1	4.1	3.6	3.8	4.1	12.2	13.3	6.9
FEEC January 2018	11.7	6.8	13.7	15.1	8.2	15.6	11.2	10.1	15.5	5.0	4.2	3.9	4.6	4.0	3.7	3.4	11.8	11.3	6.9
3. Private Housing Start, Multi-Family, July 2017, Thousands of Units (SAAR)	43.5	39.3	49.7	46.7	48.4	49.9	52.0	54.2	55.5	56.5	57.3	58.2	59.0	59.6	60.6	61.6	44.8	51.1	56.9
FEEC January 2018	46.6	44.1	53.4	41.7	50.3	49.9	51.0	53.0	55.5	56.5	57.3	58.2	59.0	59.6	60.6	61.6	46.4	51.1	56.9
OTQ Percent Change, Annualized, July 2017	-36.5	-33.4	155.8	-22.1	14.9	13.7	17.6	17.5	10.7	6.8	6.2	6.2	5.5	4.4	6.8	6.3	-12.0	14.1	11.3
FEEC January 2018	-42.0	-20.1	115.7	-63.0	112.3	-2.8	8.8	16.6	20.6	6.8	6.2	6.2	5.5	4.4	6.8	6.3	-12.1	9.9	11.4
OTY Percent Change, July 2017	-7.5	-11.7	-21.6	-4.2	11.1	27.0	4.6	15.9	14.9	13.1	10.2	7.5	6.2	5.6	5.7	5.8	-12.0	14.1	11.3
FEEC January 2018	0.3	-3.4	-18.7	-22.0	7.9	13.3	-4.5	27.2	10.4	13.1	12.4	9.8	6.2	5.6	5.7	5.8	-12.1	9.9	11.4
4. Total Construction Expenditures, July 2017, Millions of Dollars (SA)	13,970.7	14,226.5	14,517.5	14,751.7	15,136.0	15,528.8	15,855.5	16,164.8	16,423.2	16,704.6	16,935.5	17,173.8	17,373.0	17,620.1	17,856.1	18,122.8	57,466.5	62,685.1	67,237.3
FEEC January 2018	14,186.2	14,576.4	15,045.0	15,391.4	15,708.5	16,484.5	16,844.3	17,161.2	17,406.4	17,731.9	18,029.6	18,326.8	18,580.4	18,849.1	19,126.6	19,416.5	59,199.0	66,198.5	71,494.7
OTQ Percent Change, Annualized, July 2017	9.5	7.5	8.4	6.6	10.8	10.8	8.7	8.0	6.6	7.0	5.6	5.7	4.7	5.8	5.5	6.1	8.7	9.1	7.3
FEEC January 2018	9.6	11.5	13.5	9.5	8.5	21.3	9.0	7.7	5.8	7.7	6.9	6.8	5.7	5.9	6.0	6.2	11.0	11.8	8.0
OTY Percent Change, July 2017	10.5	9.3	7.3	8.0	8.3	9.2	9.2	9.6	8.5	7.6	6.8	6.2	5.8	5.5	5.4	5.5	8.7	9.1	7.3
FEEC January 2018	11.9	11.2	9.8	11.0	10.7	13.1	12.0	11.5	10.8	7.6	7.0	6.8	6.7	6.3	6.1	5.9	11.0	11.8	8.0
5. Private Res. Housing Constr. Expenditures, July 2017, Millions of \$ (SA)	8,070.4	8,106.6	8,471.3	8,640.1	8,942.1	9,244.8	9,502.9	9,740.4	9,930.6	10,135.6	10,296.1	10,463.4	10,590.8	10,765.4	10,926.8	11,116.6	33,288.4	37,430.2	40,825.6
FEEC January 2018	8,105.4	8,214.1	8,642.4	8,692.0	8,757.1	9,451.8	9,749.6	9,993.8	10,163.3	10,416.1	10,646.5	10,873.4	11,060.9	11,264.2	11,473.4	11,699.2	33,653.9	37,952.2	42,099.4
OTQ Percent Change, Annualized, July 2017	9.5	1.8	19.2	8.2	14.7	14.2	11.6	10.4	8.0	8.5	6.5	6.7	5.0	6.8	6.1	7.1	8.3	12.4	9.1
FEEC January 2018	7.8	5.5	22.5	2.3	3.0	35.7	13.2	10.4	7.0	10.3	9.1	8.8	7.1	7.6	7.6	8.1	9.1	12.8	10.9
OTY Percent Change, July 2017	8.5	7.2	7.9	9.5	10.8	14.0	12.2	12.7	11.1	9.6	8.3	7.4	6.6	6.2	6.1	6.2	8.3	12.4	9.1
FEEC January 2018	9.2	8.3	9.6	9.3	8.0	15.1	12.8	15.0	16.1	10.2	9.2	8.8	8.8	8.1	7.8	7.6	9.1	12.8	10.9

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	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2017Q3</u>	<u>2017Q4</u>	<u>2018Q1</u>	<u>2018Q2</u>	<u>2018Q3</u>	<u>2018Q4</u>	<u>2019Q1</u>	<u>2019Q2</u>	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
6. Private Nonres. Constr. Expenditures, July 2017, Millions of Dollars (SA)	3,363.3	3,573.0	3,597.2	3,641.8	3,688.4	3,744.5	3,782.3	3,820.9	3,858.0	3,905.1	3,948.9	3,993.7	4,038.6	4,084.9	4,133.7	4,183.9	14,175.2	15,036.1	15,705.7
FEEC January 2018	3,496.3	3,745.3	3,831.9	4,190.0	4,315.7	4,376.5	4,416.4	4,468.4	4,523.6	4,576.1	4,622.9	4,672.4	4,717.3	4,761.1	4,807.4	4,849.5	15,263.5	17,577.0	18,395.0
OTQ Percent Change, Annualized, July 2017	23.1	27.4	2.7	5.1	5.2	6.2	4.1	4.2	3.9	5.0	4.6	4.6	4.6	4.7	4.9	4.9	16.3	6.1	4.5
FEEC January 2018	25.4	31.7	9.6	43.0	12.5	5.8	3.7	4.8	5.0	4.7	4.2	4.4	3.9	3.8	3.9	3.5	22.2	15.2	4.7
OTY Percent Change, July 2017	21.0	17.8	13.1	14.1	9.7	4.8	5.1	4.9	4.6	4.3	4.4	4.5	4.7	4.6	4.7	4.8	16.3	6.1	4.5
FEEC January 2018	24.1	21.6	16.6	26.8	23.4	16.9	15.3	6.6	4.8	4.6	4.7	4.6	4.3	4.0	4.0	3.8	22.2	15.2	4.7
7. Total Public Construction Expenditures, July 2017, Millions of Dollars (SA)	2,537.1	2,547.0	2,449.0	2,469.8	2,505.5	2,539.6	2,570.3	2,603.5	2,634.7	2,664.0	2,690.6	2,716.8	2,743.5	2,769.9	2,795.6	2,822.3	10,002.9	10,218.8	10,706.0
FEEC January 2018	2,584.5	2,617.0	2,570.7	2,509.4	2,635.8	2,656.2	2,678.3	2,699.1	2,719.5	2,739.7	2,760.2	2,780.9	2,802.2	2,823.9	2,845.8	2,867.9	10,281.5	10,669.3	11,000.4
OTQ Percent Change, Annualized, July 2017	-5.5	1.6	-14.5	3.4	5.9	5.5	4.9	5.3	4.9	4.5	4.1	4.0	4.0	3.9	3.8	3.9	0.8	2.2	4.8
FEEC January 2018	-3.4	5.1	-6.9	-9.2	21.7	3.1	3.4	3.1	3.1	3.0	3.0	3.0	3.1	3.1	3.1	3.1	2.7	3.8	3.1
OTY Percent Change, July 2017	4.5	4.9	-1.9	-4.0	-1.2	-0.3	5.0	5.4	5.2	4.9	4.7	4.4	4.1	4.0	3.9	3.9	0.8	2.2	4.8
FEEC January 2018	6.0	7.1	1.8	-3.7	2.0	1.5	4.2	7.6	3.2	3.1	3.1	3.0	3.0	3.1	3.1	3.1	2.7	3.8	3.1
8. FAR Existing Single-Family Home Sales, July 2017, Number of Units (SA)	68,026.3	67,303.1	69,067.1	69,339.2	70,072.3	70,617.0	71,278.1	71,897.0	72,498.3	73,106.4	73,723.9	74,174.5	74,810.0	75,455.0	75,919.8	76,387.7	273,735.7	283,864.5	293,503.0
FEEC January 2018	67,915.2	67,283.5	69,328.1	69,879.9	63,807.5	70,843.3	72,567.3	72,795.1	73,512.9	74,210.0	74,569.1	75,101.1	75,872.4	76,741.4	77,172.9	77,300.9	274,406.7	280,013.2	297,393.1
OTQ Percent Change, Annualized, July 2017	3.8	-4.2	10.9	1.6	4.3	3.1	3.8	3.5	3.4	3.4	3.4	2.5	3.5	3.5	2.5	2.5	2.4	3.7	3.4
FEEC January 2018	4.0	-3.7	12.7	3.2	-30.5	52.0	10.1	1.3	4.0	3.8	1.9	2.9	4.2	4.7	2.3	0.7	2.7	2.0	6.2
OTY Percent Change, July 2017	-0.6	2.9	4.5	2.9	3.0	4.9	3.2	3.7	3.5	3.5	3.4	3.2	3.2	3.2	3.0	3.0	2.4	3.7	3.4
FEEC January 2018	-0.6	2.9	4.5	3.9	-6.0	5.3	4.7	4.2	15.2	4.8	2.8	3.2	3.2	3.4	3.5	2.9	2.7	2.0	6.2
9. FAR Median Price of Existing Single-Family Homes Sold, July 2017, \$ (SA)	220,295.0	224,772.8	232,811.8	234,876.2	236,981.1	239,322.4	241,688.0	244,082.9	246,425.6	248,729.0	250,705.5	252,587.0	254,188.1	255,837.9	257,392.2	258,968.5	228,189.0	240,518.6	249,611.8
FEEC January 2018	220,705.8	224,468.7	232,511.5	233,213.1	236,987.8	241,256.1	244,729.8	247,355.0	249,322.2	251,252.7	253,058.2	255,525.7	257,423.2	259,147.5	261,268.3	264,125.7	227,724.8	242,582.2	252,289.7
OTQ Percent Change, Annualized, July 2017	13.3	8.4	15.1	3.6	3.6	4.0	4.0	4.0	3.9	3.8	3.2	3.0	2.6	2.6	2.5	2.5	10.8	5.4	3.8
FEEC January 2018	14.0	7.0	15.1	1.2	6.6	7.4	5.9	4.4	3.2	3.1	2.9	4.0	3.0	2.7	3.3	4.4	10.6	6.5	4.0
OTY Percent Change, July 2017	11.9	10.3	11.1	10.0	7.6	6.5	3.8	3.9	4.0	3.9	3.7	3.5	3.2	2.9	2.7	2.5	10.8	5.4	3.8
FEEC January 2018	11.9	10.3	11.1	9.2	7.4	7.5	5.3	6.1	5.2	4.1	3.4	3.3	3.2	3.1	3.2	3.4	10.6	6.5	4.0

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New Light Vehicle Sales																			
1. Total New Light Vehicle Registrations, July 2017, Thousands (SA)	337.1	338.2	315.6	317.6	321.8	325.5	325.3	328.3	329.1	329.0	329.5	330.9	331.3	331.0	331.5	332.4	1,308.4	1,300.8	1,318.6
FEEC January 2018	337.9	338.1	315.3	320.3	313.1	324.2	329.4	331.2	325.9	327.5	329.4	330.7	327.7	328.8	330.2	330.6	1,311.6	1,297.9	1,313.5
OTQ Percent Change, Annualized, July 2017	7.2	1.3	-24.1	2.6	5.4	4.7	-0.2	3.8	1.0	-0.1	0.6	1.7	0.5	-0.5	0.6	1.1	-2.8	-0.6	1.4
FEEC January 2018	7.3	0.1	-24.3	6.5	-8.7	15.0	6.6	2.2	-6.2	1.9	2.4	1.6	-3.6	1.3	1.7	0.5	-2.6	-1.0	1.2
OTY Percent Change, July 2017	1.3	-3.4	-5.1	-4.1	-4.5	-3.8	3.1	3.4	2.3	1.1	1.3	0.8	0.7	0.6	0.6	0.4	-2.8	-0.6	1.4
FEEC January 2018	1.6	-3.4	-5.1	-3.5	-7.4	-4.1	4.5	3.4	4.1	1.0	0.0	-0.1	0.6	0.4	0.2	0.0	-2.6	-1.0	1.2
2. New Automobile Registrations, July 2017, Thousands of Units (SA)	161.1	157.5	136.2	137.3	140.5	142.4	141.9	142.3	142.7	142.4	142.3	143.5	143.9	143.9	144.4	145.7	592.0	567.2	570.8
FEEC January 2018	161.4	157.5	136.0	141.8	136.5	141.5	143.4	142.2	139.3	140.4	142.2	141.7	141.5	143.5	145.9	145.7	596.6	563.5	563.6
OTQ Percent Change, Annualized, July 2017	10.3	-8.8	-44.1	3.4	9.6	5.7	-1.4	1.0	1.0	-0.6	-0.5	3.4	1.3	-0.1	1.4	3.7	-9.8	-4.2	0.6
FEEC January 2018	10.1	-9.5	-44.4	18.2	-14.1	15.4	5.4	-3.1	-7.9	3.0	5.3	-1.6	-0.4	5.6	7.1	-0.7	-9.1	-5.5	0.0
OTY Percent Change, July 2017	-4.7	-6.5	-15.7	-12.7	-12.8	-9.5	4.3	3.7	1.6	0.0	0.2	0.8	0.9	1.0	1.5	1.6	-9.8	-4.2	0.6
FEEC January 2018	-4.5	-6.5	-15.7	-10.0	-15.4	-10.1	5.4	0.3	2.1	-0.8	-0.8	-0.4	1.6	2.2	2.6	2.8	-9.1	-5.5	0.0
3. New Light Truck Registrations, July 2017, Thousands (SA)	175.9	180.7	179.4	180.3	181.3	183.0	183.3	186.0	186.4	186.6	187.3	187.4	187.4	187.1	187.1	186.7	716.4	733.6	747.7
FEEC January 2018	176.5	180.6	179.4	178.5	176.6	182.7	186.1	189.0	186.6	187.1	187.2	189.1	186.2	185.4	184.3	184.9	715.0	734.4	750.0
OTQ Percent Change, Annualized, July 2017	4.5	11.2	-2.8	2.0	2.2	3.9	0.7	5.9	1.0	0.3	1.5	0.4	-0.1	-0.7	0.1	-0.9	3.8	2.4	1.9
FEEC January 2018	4.9	9.6	-2.7	-1.9	-4.3	14.7	7.4	6.5	-5.0	1.1	0.3	4.0	-5.9	-1.8	-2.4	1.4	3.6	2.7	2.1
OTY Percent Change, July 2017	7.5	-0.5	4.9	3.6	3.0	1.3	2.2	3.2	2.8	1.9	2.1	0.8	0.5	0.3	-0.1	-0.4	3.8	2.4	1.9
FEEC January 2018	8.0	-0.5	4.9	2.3	0.0	1.2	3.7	5.9	5.7	2.4	0.6	0.1	-0.2	-0.9	-1.6	-2.2	3.6	2.7	2.1

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	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2,017.0	2,018.0	2,019.0
Florida Visitors																			
1. Total Visitors, July 2017, Thousands of Visitors (SA)	28,176.2	28,495.0	28,640.1	28,939.0	29,254.1	29,573.4	29,928.8	30,265.5	30,586.7	30,918.0	31,248.4	31,585.9	31,931.5	32,300.0	32,675.8	33,034.9	114,250.3	119,021.6	124,339.0
FEEC January 2018	28,214.4	28,496.7	28,499.0	29,036.0	29,211.5	29,670.3	30,094.7	30,615.8	30,850.6	31,265.2	31,636.4	31,950.2	32,111.9	32,380.0	32,713.7	33,013.2	114,246.2	119,592.4	125,702.4
OTQ Percent Change, Annualized, July 2017	4.6	4.6	2.1	4.2	4.4	4.4	4.9	4.6	4.3	4.4	4.3	4.4	4.4	4.7	4.7	4.5	4.0	4.2	4.5
FEEC January 2018	5.1	4.1	0.0	7.8	2.4	6.4	5.8	7.1	3.1	5.5	4.8	4.0	2.0	3.4	4.2	3.7	4.0	4.7	5.1
OTY Percent Change, July 2017	5.7	3.4	3.1	3.9	3.8	3.8	4.5	4.6	4.6	4.5	4.4	4.4	4.4	4.5	4.6	4.6	4.0	4.2	4.5
FEEC January 2018	5.7	3.5	2.5	4.2	3.5	4.1	5.6	5.4	5.6	5.4	5.1	4.4	4.1	3.6	3.4	3.3	4.0	4.7	5.1
2. Total Domestic Visitors, July 2017, Thousands of Visitors (SA)	24,599.2	24,919.5	25,032.5	25,305.5	25,591.6	25,882.8	26,206.8	26,509.2	26,799.5	27,096.8	27,395.1	27,698.4	28,008.8	28,339.9	28,678.6	29,009.5	99,856.6	104,190.4	108,989.9
FEEC January 2018	24,569.4	24,818.6	24,895.2	25,496.1	25,763.1	26,190.3	26,586.0	27,075.7	27,270.2	27,641.7	27,976.5	28,254.6	28,383.4	28,612.6	28,910.2	29,172.3	99,779.2	105,615.1	111,143.0
OTQ Percent Change, Annualized, July 2017	4.8	5.3	1.8	4.4	4.6	4.6	5.1	4.7	4.5	4.5	4.5	4.5	4.6	4.8	4.9	4.7	4.6	4.3	4.6
FEEC January 2018	4.7	4.1	1.2	10.0	4.3	6.8	6.2	7.6	2.9	5.6	4.9	4.0	1.8	3.3	4.2	3.7	4.5	5.8	5.2
OTY Percent Change, July 2017	6.6	4.1	3.6	4.1	4.0	3.9	4.7	4.8	4.7	4.7	4.5	4.5	4.5	4.6	4.7	4.7	4.6	4.3	4.6
FEEC January 2018	6.6	3.8	2.9	5.0	4.9	5.5	6.8	6.2	5.8	5.5	5.2	4.4	4.1	3.5	3.3	3.2	4.5	5.8	5.2
3. Total Canadian Visitors, July 2017, Thousands of Visitors (SA)	765.6	792.7	829.4	844.0	852.2	858.4	863.8	873.9	888.6	907.1	925.1	941.2	958.6	977.8	996.9	1,007.2	3,231.7	3,448.3	3,662.1
FEEC January 2018	818.3	884.7	847.7	826.6	827.5	845.5	857.8	869.2	879.6	891.5	902.6	915.1	924.7	940.7	954.4	970.1	3,377.4	3,400.0	3,588.9
OTQ Percent Change, Annualized, July 2017	-9.1	15.0	19.8	7.2	4.0	3.0	2.5	4.8	6.9	8.6	8.2	7.1	7.6	8.3	8.0	4.2	-1.2	6.7	6.2
FEEC January 2018	3.6	36.6	-15.7	-9.6	0.4	9.0	6.0	5.4	4.9	5.6	5.1	5.7	4.2	7.1	5.9	6.7	2.8	0.7	5.6
OTY Percent Change, July 2017	-4.1	-6.2	-1.7	7.6	11.3	8.3	4.1	3.5	4.3	5.7	7.1	7.7	7.9	7.8	7.8	7.0	-1.2	6.7	6.2
FEEC January 2018	-2.1	9.0	2.6	1.9	1.1	-4.4	1.2	5.1	6.3	5.4	5.2	5.3	5.1	5.5	5.7	6.0	2.8	0.7	5.6
4. Total Overseas Visitors, July 2017, Thousands of Visitors (SA)	2,811.5	2,782.8	2,778.2	2,789.6	2,810.3	2,832.2	2,858.2	2,882.3	2,898.5	2,914.1	2,928.2	2,946.2	2,964.2	2,982.2	3,000.2	3,018.3	11,162.0	11,383.0	11,687.0
FEEC January 2018	2,826.7	2,793.4	2,756.2	2,713.3	2,620.9	2,634.6	2,650.9	2,670.9	2,700.8	2,731.9	2,757.3	2,780.5	2,803.9	2,826.7	2,849.1	2,870.9	11,089.6	10,577.3	10,970.5
OTQ Percent Change, Annualized, July 2017	6.5	-4.0	-0.7	1.6	3.0	3.1	3.7	3.4	2.3	2.2	1.9	2.5	2.5	2.5	2.4	2.4	0.4	2.0	2.7
FEEC January 2018	9.9	-4.6	-5.2	-6.1	-12.9	2.1	2.5	3.0	4.5	4.7	3.8	3.4	3.4	3.3	3.2	3.1	-0.3	-4.6	3.7
OTY Percent Change, July 2017	0.5	0.0	0.1	0.8	0.0	1.8	2.9	3.3	3.1	2.9	2.4	2.2	2.3	2.3	2.5	2.4	0.4	2.0	2.7
FEEC January 2018	0.9	0.1	-0.7	-1.7	-7.3	-5.7	-3.8	-1.6	3.0	3.7	4.0	4.1	3.8	3.5	3.3	3.3	-0.3	-4.6	3.7

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Short-Run Tables

	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2017Q3</u>	<u>2017Q4</u>	<u>2018Q1</u>	<u>2018Q2</u>	<u>2018Q3</u>	<u>2018Q4</u>	<u>2019Q1</u>	<u>2019Q2</u>	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
	Population - FDEC February 2017																		
1. Population (millions)	20.275	20.359	20.442	20.526	20.609	20.713	20.823	20.914	20.999	21.080	21.160	21.240	21.321	21.403	21.485	21.567	20.400	20.765	21.120
Change in Population (thousands)	84.0	83.9	83.7	83.5	83.4	104.0	109.5	91.0	85.2	81.2	79.6	80.0	81.3	82.1	82.3	81.8	335.7	364.4	354.9
Percent Change	1.675	1.665	1.655	1.645	1.634	2.034	2.132	1.761	1.640	1.556	1.518	1.521	1.540	1.550	1.546	1.532	1.673	1.786	1.709
2. Households (millions)	7.946	7.979	8.012	8.045	8.078	8.119	8.162	8.198	8.232	8.265	8.297	8.329	8.362	8.395	8.429	8.462	7.996	8.139	8.281
Change in Households (thousands)	31.5	32.7	33.3	33.2	32.9	40.9	43.0	36.0	33.9	32.6	32.1	32.3	32.9	33.3	33.5	33.3	124.6	143.8	141.2
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	1.583	1.798	1.734
3. Average Household Size (Persons)	2.552	2.552	2.551	2.551	2.551	2.551	2.551	2.551	2.551	2.551	2.550	2.550	2.550	2.549	2.549	2.549	2.551	2.551	2.550
Percent Change	0.070	0.007	-0.023	-0.023	-0.011	-0.004	-0.005	-0.014	-0.025	-0.035	-0.042	-0.047	-0.050	-0.053	-0.056	-0.059	0.089	-0.012	-0.025

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Executive Summary	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
1. Personal Income, July 2017, Millions of Dollars (SAAR)	962,871.6	1,005,279.4	1,056,519.4	1,113,488.9	1,169,100.6	1,223,659.7	1,277,579.2	1,333,370.7	1,391,275.1	1,451,156.1	1,513,158.8
FEEC January 2018	965,122.7	1,007,026.4	1,062,559.0	1,120,304.0	1,178,195.0	1,233,996.8	1,290,777.5	1,347,205.0	1,403,672.0	1,463,025.3	1,523,930.5
OTQ Percent Change, Annualized, July 2017	4.6	4.4	5.1	5.4	5.0	4.7	4.4	4.4	4.3	4.3	4.3
FEEC January 2018	3.2	4.3	5.5	5.4	5.2	4.7	4.6	4.4	4.2	4.2	4.2
2. Real Per Capita Income, July 2017, Dollars	42,278.4	42,891.1	43,746.5	44,473.1	44,971.3	45,385.7	45,703.9	46,038.7	46,419.4	46,832.8	47,276.1
FEEC January 2018	42,325.1	42,741.8	43,705.2	44,508.1	45,119.8	45,620.7	46,086.7	46,470.5	46,814.0	47,207.9	47,609.4
OTQ Percent Change, Annualized, July 2017	1.4	1.4	2.0	1.7	1.1	0.9	0.7	0.7	0.8	0.9	0.9
FEEC January 2018	-0.1	1.0	2.3	1.8	1.4	1.1	1.0	0.8	0.7	0.8	0.9
3. Non-Farm Employment, July 2017, Thousands of Jobs (SA)	8,505.6	8,706.2	8,865.8	9,021.3	9,173.6	9,319.6	9,455.5	9,575.9	9,686.7	9,795.2	9,906.1
FEEC January 2018	8,504.8	8,717.7	8,914.9	9,069.1	9,198.5	9,323.5	9,444.3	9,554.1	9,656.1	9,757.7	9,872.6
OTQ Percent Change, Annualized, July 2017	3.1	2.4	1.8	1.8	1.7	1.6	1.5	1.3	1.2	1.1	1.1
FEEC January 2018	3.0	2.5	2.3	1.7	1.4	1.4	1.3	1.2	1.1	1.1	1.2
4. Total Private Housing Starts, July 2017, Thousands of Units (SAAR)	121.3	137.8	149.5	156.5	164.8	171.2	174.9	177.7	179.3	181.0	184.4
FEEC January 2018	122.6	135.8	147.5	154.4	161.7	167.9	171.6	174.3	175.9	177.6	180.9
OTQ Percent Change, Annualized, July 2017	1.8	13.6	8.5	4.6	5.4	3.8	2.2	1.6	0.9	1.0	1.9
FEEC January 2018	1.4	10.8	8.6	4.7	4.7	3.9	2.2	1.6	0.9	1.0	1.9
5. Total New Light Vehicle Registrations, July 2017, Thousands (SA)	1,308.4	1,300.8	1,318.6	1,326.2	1,323.9	1,313.3	1,311.9	1,321.0	1,330.1	1,337.9	1,345.6
FEEC January 2018	1,311.6	1,297.9	1,313.5	1,317.4	1,304.7	1,287.8	1,291.5	1,311.7	1,328.9	1,343.2	1,354.0
OTQ Percent Change, Annualized, July 2017	-2.8	-0.6	1.4	0.6	-0.2	-0.8	-0.1	0.7	0.7	0.6	0.6
FEEC January 2018	-2.6	-1.0	1.2	0.3	-1.0	-1.3	0.3	1.6	1.3	1.1	0.8
6. Total Visitors, July 2017, Thousands of Visitors (SA)	114,250.3	119,021.6	124,339.0	129,942.2	135,732.4	141,823.2	147,992.3	154,509.7	161,282.4	168,347.7	175,499.9
FEEC January 2018	114,246.2	119,592.4	125,702.4	130,218.8	134,833.0	139,528.4	144,197.4	149,046.6	154,077.9	159,371.2	164,672.4
OTQ Percent Change, Annualized, July 2017	4.0	4.2	4.5	4.5	4.5	4.5	4.3	4.4	4.4	4.4	4.2
FEEC January 2018	4.0	4.7	5.1	3.6	3.5	3.5	3.3	3.4	3.4	3.4	3.3

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Long-Run Tables

	<u>2017</u>	<u>2018</u>	<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>
Income											
1. Personal Income, July 2017, Millions of Dollars (SAAR)	962,871.6	1,005,279.4	1,056,519.4	1,113,488.9	1,169,100.6	1,223,659.7	1,277,579.2	1,333,370.7	1,391,275.1	1,451,156.1	1,513,158.8
FEEC January 2018	965,122.7	1,007,026.4	1,062,559.0	1,120,304.0	1,178,195.0	1,233,996.8	1,290,777.5	1,347,205.0	1,403,672.0	1,463,025.3	1,523,930.5
OTQ Percent Change, Annualized, July 2017	4.6	4.4	5.1	5.4	5.0	4.7	4.4	4.4	4.3	4.3	4.3
FEEC January 2018	3.2	4.3	5.5	5.4	5.2	4.7	4.6	4.4	4.2	4.2	4.2
2. Real Personal Income, July 2017, Millions of Chained 2009 \$ (SAAR)	862,185.4	888,586.8	920,418.1	949,892.3	974,705.4	997,758.3	1,018,649.4	1,039,762.3	1,061,694.4	1,084,164.6	1,107,124.6
FEEC January 2018	863,452.7	887,556.8	923,062.4	954,462.6	982,209.0	1,007,588.8	1,032,182.3	1,054,794.5	1,076,264.0	1,098,612.5	1,120,832.8
OTQ Percent Change, Annualized, July 2017	3.0	3.1	3.6	3.2	2.6	2.4	2.1	2.1	2.1	2.1	2.1
FEEC January 2018	1.6	2.8	4.0	3.4	2.9	2.6	2.4	2.2	2.0	2.1	2.0
3. Real Per Capita Income, July 2017, Dollars	42,278.4	42,891.1	43,746.5	44,473.1	44,971.3	45,385.7	45,703.9	46,038.7	46,419.4	46,832.8	47,276.1
FEEC January 2018	42,325.1	42,741.8	43,705.2	44,508.1	45,119.8	45,620.7	46,086.7	46,470.5	46,814.0	47,207.9	47,609.4
OTQ Percent Change, Annualized, July 2017	1.4	1.4	2.0	1.7	1.1	0.9	0.7	0.7	0.8	0.9	0.9
FEEC January 2018	-0.1	1.0	2.3	1.8	1.4	1.1	1.0	0.8	0.7	0.8	0.9
4. Wage & Salary Disbursements, July 2017, Millions of Dollars (SAAR)	438,108.9	455,744.5	475,479.9	496,293.6	516,966.0	537,759.7	558,630.5	579,019.9	599,267.0	619,828.5	640,742.6
FEEC January 2018	432,534.9	449,575.2	470,724.8	491,037.7	508,981.8	526,848.5	544,933.9	562,688.7	580,162.1	598,083.5	616,911.7
OTQ Percent Change, Annualized, July 2017	5.1	4.0	4.3	4.4	4.2	4.0	3.9	3.6	3.5	3.4	3.4
FEEC January 2018	4.1	3.9	4.7	4.3	3.7	3.5	3.4	3.3	3.1	3.1	3.1
5. Other Labor Income, July 2017, Millions of Dollars (SAAR)	64,836.5	66,670.1	68,634.0	71,280.1	74,029.8	76,606.8	79,283.8	82,044.3	84,822.7	87,633.2	90,539.5
FEEC January 2018	60,860.8	62,184.1	64,247.0	66,506.5	68,913.4	71,273.5	73,774.3	76,386.5	79,069.0	81,779.4	84,521.6
OTQ Percent Change, Annualized, July 2017	5.0	2.8	2.9	3.9	3.9	3.5	3.5	3.5	3.4	3.3	3.3
FEEC January 2018	1.1	2.2	3.3	3.5	3.6	3.4	3.5	3.5	3.5	3.4	3.4
6. Proprietors' Income, July 2017, Millions of Dollars (SAAR)	56,760.9	60,524.3	63,755.0	66,011.7	68,508.7	71,492.8	74,593.1	77,602.4	80,616.3	83,703.6	86,952.9
FEEC January 2018	51,944.9	54,000.3	56,853.4	59,292.6	60,913.9	62,650.5	64,688.2	66,734.2	68,691.6	70,679.8	72,784.6
OTQ Percent Change, Annualized, July 2017	5.4	6.6	5.3	3.5	3.8	4.4	4.3	4.0	3.9	3.8	3.9
FEEC January 2018	3.7	4.0	5.3	4.3	2.7	2.9	3.3	3.2	2.9	2.9	3.0

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Long-Run Tables

	<u>2017</u>	<u>2018</u>	<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>
7. Property Income (Div., Int., & Rent), July 2017, Millions of \$ (SAAR)	242,534.0	251,334.5	265,388.9	282,960.1	298,442.1	310,951.3	321,319.7	332,408.8	343,546.6	354,868.8	366,987.5
FEEC January 2018	260,611.6	271,225.4	287,138.2	304,667.9	324,437.8	343,093.8	361,326.7	378,076.5	395,009.0	413,860.8	433,021.8
OTQ Percent Change, Annualized, July 2017	2.8	3.6	5.6	6.6	5.5	4.2	3.3	3.5	3.4	3.3	3.4
FEEC January 2018	0.9	4.1	5.9	6.1	6.5	5.8	5.3	4.6	4.5	4.8	4.6
8. Total Transfer Payments To Persons, July 2017, Millions of \$ (SAAR)	195,320.9	207,075.8	220,785.2	236,023.6	251,795.2	269,016.1	287,489.7	307,543.2	329,786.5	353,328.0	377,661.8
FEEC January 2018	193,597.9	206,055.4	220,951.5	237,538.9	255,071.8	271,681.6	289,059.0	307,760.2	326,601.3	345,944.3	365,547.0
OTQ Percent Change, Annualized, July 2017	5.5	6.0	6.6	6.9	6.7	6.8	6.9	7.0	7.2	7.1	6.9
FEEC January 2018	5.1	6.4	7.2	7.5	7.4	6.5	6.4	6.5	6.1	5.9	5.7
9. Average Annual Wage, July 2017, Thousands of Dollars (SAAR)	50.8	51.7	52.9	54.3	55.7	57.0	58.4	59.8	61.2	62.6	64.0
FEEC January 2018	50.1	50.8	52.1	53.4	54.6	55.8	57.0	58.2	59.4	60.6	61.8
OTQ Percent Change, Annualized, July 2017	2.1	1.7	2.5	2.6	2.5	2.4	2.4	2.4	2.4	2.3	2.3
FEEC January 2018	1.1	1.4	2.4	2.6	2.2	2.1	2.1	2.1	2.0	2.0	2.0

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	<u>2017</u>	<u>2018</u>	<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>
Employment											
1. Non-Farm Employment, July 2017, Thousands of Jobs (SA)	8,505.6	8,706.2	8,865.8	9,021.3	9,173.6	9,319.6	9,455.5	9,575.9	9,686.7	9,795.2	9,906.1
FEEC January 2018	8,504.8	8,717.7	8,914.9	9,069.1	9,198.5	9,323.5	9,444.3	9,554.1	9,656.1	9,757.7	9,872.6
OTQ Percent Change, Annualized, July 2017	3.1	2.4	1.8	1.8	1.7	1.6	1.5	1.3	1.2	1.1	1.1
FEEC January 2018	3.0	2.5	2.3	1.7	1.4	1.4	1.3	1.2	1.1	1.1	1.2
2. Natural Resources & Mining (NAICS 10), July 2017, Thousands (SA)	5.7	5.6	5.5	5.3	5.2	5.0	4.9	4.7	4.6	4.4	4.3
FEEC January 2018	5.7	5.4	5.0	4.8	4.5	4.3	4.1	3.8	3.6	3.4	3.1
OTQ Percent Change, Annualized, July 2017	-2.3	-1.5	-2.6	-2.6	-2.7	-2.8	-2.9	-3.0	-3.0	-3.2	-3.3
FEEC January 2018	-2.3	-5.3	-7.1	-4.5	-5.0	-5.3	-5.4	-5.7	-6.0	-6.6	-7.2
3. Construction (NAICS 23), July 2017, Thousands (SA)	488.0	508.2	535.9	558.9	580.1	602.7	622.9	641.5	659.2	676.9	691.7
FEEC January 2018	490.4	513.1	528.8	554.4	575.2	592.2	608.0	621.2	633.8	644.9	655.0
OTQ Percent Change, Annualized, July 2017	7.4	4.1	5.5	4.3	3.8	3.9	3.4	3.0	2.8	2.7	2.2
FEEC January 2018	7.9	4.6	3.1	4.8	3.8	2.9	2.7	2.2	2.0	1.8	1.6
4. Manufacturing (NAICS 31-33), July 2017, Thousands (SA)	361.2	369.1	372.9	378.3	382.1	384.0	385.5	386.3	387.3	390.2	394.0
FEEC January 2018	361.0	372.5	381.1	386.9	391.5	393.3	395.5	397.7	400.6	405.2	411.0
OTQ Percent Change, Annualized, July 2017	3.2	2.2	1.0	1.4	1.0	0.5	0.4	0.2	0.2	0.8	1.0
FEEC January 2018	3.2	3.2	2.3	1.5	1.2	0.5	0.5	0.6	0.7	1.1	1.4
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2017, Thousands (SA)	1,458.6	1,488.8	1,501.0	1,512.0	1,523.4	1,533.1	1,541.3	1,548.3	1,553.7	1,558.3	1,563.5
FEEC January 2018	1,458.4	1,486.2	1,502.4	1,512.4	1,519.2	1,523.9	1,527.7	1,532.0	1,535.8	1,539.5	1,544.2
OTQ Percent Change, Annualized, July 2017	2.1	2.1	0.8	0.7	0.8	0.6	0.5	0.5	0.4	0.3	0.3
FEEC January 2018	2.1	1.9	1.1	0.7	0.5	0.3	0.2	0.3	0.2	0.2	0.3
6. Transportation & Utilities ((NAICS 43), July 2017, Thousands (SA))	280.8	284.6	287.9	290.0	291.7	293.0	293.8	294.2	295.1	297.4	299.1
FEEC January 2018	280.7	287.0	292.1	293.6	293.6	293.5	293.0	292.5	292.4	294.1	295.3
OTQ Percent Change, Annualized, July 2017	2.7	1.3	1.1	0.7	0.6	0.4	0.3	0.2	0.3	0.8	0.6
FEEC January 2018	2.7	2.2	1.8	0.5	0.0	0.0	-0.2	-0.2	0.0	0.6	0.4

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	<u>2017</u>	<u>2018</u>	<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>
7. Information (NAICS 51), July 2017, Thousands (SA)	136.7	135.5	135.8	136.0	137.0	138.0	138.9	139.4	139.3	138.4	137.1
FEEC January 2018	136.9	137.1	135.8	136.8	137.4	137.5	137.0	135.9	134.5	132.5	130.2
OTQ Percent Change, Annualized, July 2017	-0.2	-0.9	0.2	0.2	0.8	0.7	0.7	0.3	-0.1	-0.6	-0.9
FEEC January 2018	-0.1	0.1	-0.9	0.7	0.5	0.1	-0.4	-0.8	-1.0	-1.5	-1.8
8. Financial Activities ((NAICS 55), July 2017, Thousands (SA))	552.5	562.8	570.9	577.4	585.1	592.2	598.5	604.2	609.6	614.9	619.2
FEEC January 2018	552.2	563.9	573.2	582.1	589.3	595.3	600.2	605.0	609.1	613.1	616.0
OTQ Percent Change, Annualized, July 2017	2.2	1.9	1.4	1.1	1.3	1.2	1.1	1.0	0.9	0.9	0.7
FEEC January 2018	2.2	2.1	1.7	1.5	1.2	1.0	0.8	0.8	0.7	0.7	0.5
9. Professional & Business Serv. (NAICS 60), July 2017, Thousands (SA)	1,306.3	1,357.0	1,414.2	1,466.3	1,516.5	1,569.4	1,623.1	1,672.2	1,717.2	1,761.9	1,808.9
FEEC January 2018	1,307.1	1,358.2	1,423.4	1,476.4	1,516.9	1,559.5	1,606.0	1,649.5	1,688.8	1,726.3	1,765.4
OTQ Percent Change, Annualized, July 2017	4.1	3.9	4.2	3.7	3.4	3.5	3.4	3.0	2.7	2.6	2.7
FEEC January 2018	4.2	3.9	4.8	3.7	2.7	2.8	3.0	2.7	2.4	2.2	2.3
10. Educational & Health Serv. (NAICS 65), July 2017, Thousands (SA)	1,265.6	1,298.5	1,324.0	1,350.6	1,380.2	1,409.9	1,437.6	1,464.4	1,491.5	1,520.2	1,550.3
FEEC January 2018	1,264.1	1,295.8	1,333.9	1,349.2	1,370.8	1,397.0	1,421.9	1,445.7	1,470.4	1,497.6	1,526.6
OTQ Percent Change, Annualized, July 2017	3.6	2.6	2.0	2.0	2.2	2.2	2.0	1.9	1.8	1.9	2.0
FEEC January 2018	3.5	2.5	2.9	1.1	1.6	1.9	1.8	1.7	1.7	1.9	1.9
11. Leisure & Hospitality (NAICS 70), July 2017, Thousands (SA)	1,191.9	1,226.3	1,246.2	1,261.5	1,282.0	1,295.7	1,304.7	1,310.1	1,313.1	1,310.7	1,310.7
FEEC January 2018	1,190.8	1,216.9	1,242.3	1,256.3	1,275.3	1,288.8	1,298.6	1,306.0	1,310.3	1,311.2	1,321.5
OTQ Percent Change, Annualized, July 2017	3.0	2.9	1.6	1.2	1.6	1.1	0.7	0.4	0.2	-0.2	0.0
FEEC January 2018	2.9	2.2	2.1	1.1	1.5	1.1	0.8	0.6	0.3	0.1	0.8
12. Employment: Other Services (NAICS 81), July 2017, Thousands (SA)	357.2	366.5	368.3	368.3	370.1	371.5	371.7	371.2	371.2	372.1	373.3
FEEC January 2018	356.9	369.8	373.8	376.7	380.6	385.2	389.2	393.2	397.6	403.7	411.2
OTQ Percent Change, Annualized, July 2017	4.4	2.6	0.5	0.0	0.5	0.4	0.0	-0.1	0.0	0.2	0.3
FEEC January 2018	4.3	3.6	1.1	0.8	1.0	1.2	1.0	1.0	1.1	1.5	1.9

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	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
13. Government, July 2017, Thousands (SA)	1,101.1	1,103.3	1,103.3	1,116.7	1,120.1	1,125.0	1,132.7	1,139.3	1,144.9	1,149.7	1,154.0
FEEC January 2018	1,100.7	1,112.0	1,123.0	1,139.5	1,144.0	1,153.0	1,163.1	1,171.6	1,179.1	1,186.1	1,193.0
OTQ Percent Change, Annualized, July 2017	1.3	0.2	0.0	1.2	0.3	0.4	0.7	0.6	0.5	0.4	0.4
FEEC January 2018	1.2	1.0	1.0	1.5	0.4	0.8	0.9	0.7	0.6	0.6	0.6
14. Civilian Labor Force, July 2017, Thousands (SA)	9,967.3	10,139.2	10,282.3	10,419.8	10,542.9	10,654.7	10,762.9	10,863.0	10,955.4	11,045.9	11,139.2
FEEC January 2018	9,991.5	10,152.9	10,333.8	10,527.9	10,662.1	10,768.5	10,877.2	10,980.1	11,076.0	11,169.6	11,260.5
OTQ Percent Change, Annualized, July 2017	2.6	1.7	1.4	1.3	1.2	1.1	1.0	0.9	0.9	0.8	0.8
FEEC January 2018	2.8	1.6	1.8	1.9	1.3	1.0	1.0	0.9	0.9	0.8	0.8
15. Civilian Employment, July 2017, Thousands (SA)	9,492.5	9,729.9	9,906.0	10,066.3	10,208.9	10,340.4	10,467.7	10,582.8	10,687.5	10,790.3	10,899.4
FEEC January 2018	9,514.8	9,769.0	9,957.9	10,141.5	10,254.3	10,329.2	10,417.4	10,504.2	10,587.9	10,669.7	10,748.0
OTQ Percent Change, Annualized, July 2017	2.9	2.5	1.8	1.6	1.4	1.3	1.2	1.1	1.0	1.0	1.0
FEEC January 2018	3.1	2.7	1.9	1.8	1.1	0.7	0.9	0.8	0.8	0.8	0.7
16. Unemployed, July 2017, Thousands of Persons (SA)	474.9	415.9	416.4	420.3	422.9	426.6	434.4	448.6	472.3	497.8	525.7
FEEC January 2018	476.7	383.9	375.9	386.4	407.8	439.3	459.8	475.9	488.1	499.9	512.5
OTQ Percent Change, Annualized, July 2017	-3.0	-12.4	0.1	0.9	0.6	0.9	1.8	3.3	5.3	5.4	5.6
FEEC January 2018	-2.6	-19.5	-2.1	2.8	5.6	7.7	4.7	3.5	2.6	2.4	2.5
17. Civilian Unemployment Rate, July 2017	4.77	4.10	4.05	4.03	4.01	4.00	4.04	4.13	4.31	4.51	4.72
FEEC January 2018	4.77	3.78	3.64	3.67	3.82	4.08	4.23	4.33	4.41	4.48	4.55

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Construction											
1. Total Private Housing Starts, July 2017, Thousands of Units (SAAR)	121.3	137.8	149.5	156.5	164.8	171.2	174.9	177.7	179.3	181.0	184.4
FEEC January 2018	122.6	135.8	147.5	154.4	161.7	167.9	171.6	174.3	175.9	177.6	180.9
OTQ Percent Change, Annualized, July 2017	1.8	13.6	8.5	4.6	5.4	3.8	2.2	1.6	0.9	1.0	1.9
FEEC January 2018	1.4	10.8	8.6	4.7	4.7	3.9	2.2	1.6	0.9	1.0	1.9
2. Private Housing Start, Single-Family, July 2017, Thousands of Units (SAAR)	76.5	86.6	92.6	96.3	100.8	104.1	106.2	107.3	107.8	108.3	110.0
FEEC January 2018	76.2	84.8	90.6	94.2	97.7	100.9	102.9	104.0	104.4	104.9	106.6
OTQ Percent Change, Annualized, July 2017	12.2	13.3	6.9	3.9	4.7	3.3	2.0	1.1	0.4	0.5	1.6
FEEC January 2018	11.8	11.3	6.9	3.9	3.7	3.3	2.0	1.1	0.4	0.5	1.6
3. Private Housing Start, Multi-Family, July 2017, Thousands of Units (SAAR)	44.8	51.1	56.9	60.2	64.0	67.1	68.8	70.3	71.5	72.7	74.3
FEEC January 2018	46.4	51.1	56.9	60.2	64.0	67.1	68.8	70.3	71.5	72.7	74.3
OTQ Percent Change, Annualized, July 2017	-12.0	14.1	11.3	5.8	6.4	4.7	2.5	2.3	1.6	1.7	2.3
FEEC January 2018	-12.1	9.9	11.4	5.8	6.4	4.7	2.5	2.3	1.6	1.7	2.3
4. Total Construction Expenditures, July 2017, Millions of Dollars (SA)	57,466.5	62,685.1	67,237.3	70,972.0	75,390.6	79,509.0	83,141.4	86,576.1	89,809.7	93,127.1	96,929.8
FEEC January 2018	59,199.0	66,198.5	71,494.7	75,972.6	80,422.4	84,937.0	89,162.9	93,327.9	97,413.4	101,556.3	106,331.6
OTQ Percent Change, Annualized, July 2017	8.7	9.1	7.3	5.6	6.2	5.5	4.6	4.1	3.7	3.7	4.1
FEEC January 2018	11.0	11.8	8.0	6.3	5.9	5.6	5.0	4.7	4.4	4.3	4.7
5. Private Res. Housing Constr. Expenditures, July 2017, Millions of \$ (SA)	33,288.4	37,430.2	40,825.6	43,399.6	46,536.7	49,372.3	51,755.1	53,930.5	55,907.5	57,930.9	60,378.5
FEEC January 2018	33,653.9	37,952.2	42,099.4	45,497.7	48,912.7	52,415.1	55,603.0	58,685.8	61,646.3	64,652.3	68,254.1
OTQ Percent Change, Annualized, July 2017	8.3	12.4	9.1	6.3	7.2	6.1	4.8	4.2	3.7	3.6	4.2
FEEC January 2018	9.1	12.8	10.9	8.1	7.5	7.2	6.1	5.5	5.0	4.9	5.6
6. Private Nonres. Constr. Expenditures, July 2017, Millions of Dollars (SA)	14,175.2	15,036.1	15,705.7	16,441.2	17,292.9	18,129.2	18,914.0	19,690.9	20,459.9	21,259.6	22,108.1
FEEC January 2018	15,263.5	17,577.0	18,395.0	19,135.3	19,819.4	20,475.6	21,146.2	21,851.0	22,587.2	23,322.6	24,079.1
OTQ Percent Change, Annualized, July 2017	16.3	6.1	4.5	4.7	5.2	4.8	4.3	4.1	3.9	3.9	4.0
FEEC January 2018	22.2	15.2	4.7	4.0	3.6	3.3	3.3	3.3	3.4	3.3	3.2
7. Total Public Construction Expenditures, July 2017, Millions of Dollars (SA)	10,002.9	10,218.8	10,706.0	11,131.2	11,561.0	12,007.5	12,472.3	12,954.8	13,442.3	13,936.6	14,443.3
FEEC January 2018	10,281.5	10,669.3	11,000.4	11,339.7	11,690.3	12,046.3	12,413.7	12,791.1	13,179.9	13,581.5	13,998.4
OTQ Percent Change, Annualized, July 2017	0.8	2.2	4.8	4.0	3.9	3.9	3.9	3.9	3.8	3.7	3.6
FEEC January 2018	2.7	3.8	3.1	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.1

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	<u>2017</u>	<u>2018</u>	<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>
8. FAR Existing Single-Family Home Sales, July 2017, Number of Units (SA)	273,735.7	283,864.5	293,503.0	302,572.5	309,916.0	316,416.1	322,780.5	328,176.3	333,204.7	338,235.2	343,320.5
FEEC January 2018	274,406.7	280,013.2	297,393.1	307,087.6	314,703.7	320,867.5	325,849.0	333,288.9	340,007.9	346,304.1	351,603.0
OTQ Percent Change, Annualized, July 2017	2.4	3.7	3.4	3.1	2.4	2.1	2.0	1.7	1.5	1.5	1.5
FEEC January 2018	2.7	2.0	6.2	3.3	2.5	2.0	1.6	2.3	2.0	1.9	1.5
9. FAR Median Price of Existing Single-Family Homes Sold, July 2017, \$ (SA)	228,189.0	240,518.6	249,611.8	256,596.7	265,018.5	273,962.3	282,698.0	290,911.0	298,711.0	304,754.3	310,077.0
FEEC January 2018	227,724.8	242,582.2	252,289.7	260,491.2	268,181.2	274,976.9	283,071.8	292,156.6	301,211.4	309,457.6	317,495.9
OTQ Percent Change, Annualized, July 2017	10.8	5.4	3.8	2.8	3.3	3.4	3.2	2.9	2.7	2.0	1.7
FEEC January 2018	10.6	6.5	4.0	3.3	3.0	2.5	2.9	3.2	3.1	2.7	2.6

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New Light Vehicle Sales											
1. Total New Light Vehicle Registrations, July 2017, Thousands (SA)	1,308.4	1,300.8	1,318.6	1,326.2	1,323.9	1,313.3	1,311.9	1,321.0	1,330.1	1,337.9	1,345.6
FEEC January 2018	1,311.6	1,297.9	1,313.5	1,317.4	1,304.7	1,287.8	1,291.5	1,311.7	1,328.9	1,343.2	1,354.0
OTQ Percent Change, Annualized, July 2017	-2.8	-0.6	1.4	0.6	-0.2	-0.8	-0.1	0.7	0.7	0.6	0.6
FEEC January 2018	-2.6	-1.0	1.2	0.3	-1.0	-1.3	0.3	1.6	1.3	1.1	0.8
2. New Automobile Registrations, July 2017, Thousands of Units (SA)	592.0	567.2	570.8	577.9	583.6	585.1	592.4	604.0	614.9	624.9	634.3
FEEC January 2018	596.6	563.5	563.6	576.6	590.6	599.1	608.8	623.4	635.4	645.5	652.6
OTQ Percent Change, Annualized, July 2017	-9.8	-4.2	0.6	1.2	1.0	0.3	1.3	1.9	1.8	1.6	1.5
FEEC January 2018	-9.1	-5.5	0.0	2.3	2.4	1.5	1.6	2.4	1.9	1.6	1.1
3. New Light Truck Registrations, July 2017, Thousands (SA)	716.4	733.6	747.7	748.3	740.3	728.2	719.5	717.1	715.2	713.0	711.2
FEEC January 2018	715.0	734.4	750.0	740.8	714.2	688.7	682.7	688.2	693.5	697.7	701.4
OTQ Percent Change, Annualized, July 2017	3.8	2.4	1.9	0.1	-1.1	-1.6	-1.2	-0.3	-0.3	-0.3	-0.2
FEEC January 2018	3.6	2.7	2.1	-1.2	-3.6	-3.6	-0.9	0.8	0.8	0.6	0.5

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Florida Visitors											
1. Total Visitors, July 2017, Thousands of Visitors (SA)	114,250.3	119,021.6	124,339.0	129,942.2	135,732.4	141,823.2	147,992.3	154,509.7	161,282.4	168,347.7	175,499.9
FEEC January 2018	114,246.2	119,592.4	125,702.4	130,218.8	134,833.0	139,528.4	144,197.4	149,046.6	154,077.9	159,371.2	164,672.4
OTQ Percent Change, Annualized, July 2017	4.0	4.2	4.5	4.5	4.5	4.5	4.3	4.4	4.4	4.4	4.2
FEEC January 2018	4.0	4.7	5.1	3.6	3.5	3.5	3.3	3.4	3.4	3.4	3.3
2. Total Domestic Visitors, July 2017, Thousands of Visitors (SA)	99,856.6	104,190.4	108,989.9	114,036.8	119,280.1	124,812.0	130,404.3	136,325.4	142,482.6	148,911.1	155,404.7
FEEC January 2018	99,779.2	105,615.1	111,143.0	115,078.4	119,154.8	123,366.4	127,547.4	131,891.4	136,407.6	141,172.7	145,928.1
OTQ Percent Change, Annualized, July 2017	4.6	4.3	4.6	4.6	4.6	4.6	4.5	4.5	4.5	4.5	4.4
FEEC January 2018	4.5	5.8	5.2	3.5	3.5	3.5	3.4	3.4	3.4	3.5	3.4
3. Total Canadian Visitors, July 2017, Thousands of Visitors (SA)	3,231.7	3,448.3	3,662.1	3,940.5	4,199.2	4,469.9	4,758.6	5,066.7	5,394.0	5,742.6	6,113.0
FEEC January 2018	3,377.4	3,400.0	3,588.9	3,789.9	4,015.6	4,224.4	4,444.3	4,681.7	4,929.0	5,189.5	5,467.4
OTQ Percent Change, Annualized, July 2017	-1.2	6.7	6.2	7.6	6.6	6.4	6.5	6.5	6.5	6.5	6.5
FEEC January 2018	2.8	0.7	5.6	5.6	6.0	5.2	5.2	5.3	5.3	5.3	5.4
4. Total Overseas Visitors, July 2017, Thousands of Visitors (SA)	11,162.0	11,383.0	11,687.0	11,965.0	12,253.1	12,541.3	12,829.5	13,117.6	13,405.8	13,694.0	13,982.2
FEEC January 2018	11,089.6	10,577.3	10,970.5	11,350.5	11,662.6	11,937.6	12,205.7	12,473.5	12,741.3	13,009.1	13,276.9
OTQ Percent Change, Annualized, July 2017	0.4	2.0	2.7	2.4	2.4	2.4	2.3	2.2	2.2	2.1	2.1
FEEC January 2018	-0.3	-4.6	3.7	3.5	2.7	2.4	2.2	2.2	2.1	2.1	2.1

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Population - FDEC February 2017											
1. Population (millions)	20.400	20.765	21.120	21.444	21.769	22.086	22.396	22.698	22.990	23.272	23.542
Change in Population (thousands)	335.7	364.4	354.9	324.5	324.3	317.4	310.3	301.7	292.1	281.5	270.5
Percent Change	1.673	1.786	1.709	1.537	1.512	1.458	1.405	1.347	1.287	1.225	1.162
2. Households (millions)	7.996	8.139	8.281	8.412	8.544	8.675	8.805	8.932	9.058	9.180	9.300
Change in Households (thousands)	124.6	143.8	141.2	131.4	132.4	130.8	129.5	127.5	125.3	122.7	119.6
Percent Change	1.583	1.798	1.734	1.587	1.574	1.531	1.493	1.449	1.403	1.355	1.303
3. Average Household Size (Persons)	2.551	2.551	2.550	2.549	2.548	2.546	2.544	2.541	2.538	2.535	2.531
Percent Change	0.089	-0.012	-0.025	-0.049	-0.061	-0.072	-0.087	-0.100	-0.115	-0.128	-0.139