

FLORIDA ECONOMIC OUTLOOK FOR FY 2004-05 & 2005-06

The Florida Economic Estimating Conference (FEEC) met October 22nd to revise the forecast of the state's economy. The latest forecast expects the economy to continue to expand at a modest pace—faster than the past few years albeit slower than during the 1990s. Population growth will continue to be the engine of economic growth for the state.

Since the last forecast in February there have been employment and income revisions that showed the state growing at a slower pace than was originally reported. The two principal measures of economic growth for states are income and employment growth. In FY 2002-03 personal income grew just 2.8%, down from the originally reported 4.0%, and nonfarm payroll growth was revised down to 0.8% from 1.1%. And while in FY 2003-04 both income and employment grew faster than was projected in February (4.9% and 1.9% for income and jobs, respectively), neither grew fast enough to reach the levels projected for the year. Income was \$3.2 billion, or 0.6%, below the forecast, while nonfarm jobs were 9,500 jobs, or 0.1%, below the forecast.

Population growth and residential construction are the two areas where we surpassed the forecast for last fiscal year. In FY 2003-04 the state's population grew by 2.6% compared to a projected 2.2%. By the end of the fiscal year the state had almost 100,000 more residents than the FEEC projected in February. This population growth, along with mortgage rates that continue to hover near 6.0%—about 40 basis points below where the National Economic Estimating Conference (NEEC) expected them to be in February—have continued to fuel new residential construction activity. In February the FEEC was expecting private housing starts to begin a gradual decline in the spring. In fact new activity began to accelerate. For FY 2003-04 there were 230,800 starts, a 19.7% increase over the prior year—the fastest pace of new starts since FY 1972-73. Much of this activity was in single family starts which were up 22.9% over the prior year to a level of 163,100 units—the highest level ever.

Nominal personal income, bolstered by the expected Microsoft dividend of \$3.00 per share on December 2nd, is projected to grow 6.6% this fiscal year, revised up from the 5.5% projected in the spring. Next year income growth is expected to slow slightly to 6.0%.¹ Per capita income adjusted for inflation is expected to grow 2.3% this year and 1.9% next fiscal year. This year's growth is projected to be the fastest since FY 1998-99 when real per capita income grew 3.4%. Much of the faster growth in personal income can be attributed to faster growth in labor income (both earnings and proprietors' income). However, property income (dividends, interest payments, rental income) also contributes to the faster pace of growth. After two years of declines in property income associated with low interest rates and a stock market that has been moving sideways, property income grew 1.3% in FY 2003-04. It is projected to grow 6.7% this fiscal year, and then it slows to 2.7% in FY 2005-06.²

Nonfarm business payrolls are projected to grow 2.6% this fiscal year. Unlike the nation Florida surpassed its previous peak in jobs soon after the recession ended. Jobs peaked in June 2001 (three months after the peak in the business cycle) at 7,185,400 jobs. The economy shed jobs through the end of the year with payrolls falling to 7,140,300 jobs. By September of 2002 payrolls had reached their prior peak. In the most recent report Florida nonfarm payrolls were 257,000 jobs, or 3.6%, above their June 2001 peak. By the end of the current fiscal year payrolls are projected to be 447,000, or 6.2%, above their prior peak. For the four quarters ending in 2005Q2 the state's economy is projected to add 208,000 jobs to business payrolls. Next fiscal year job growth is expected to moderate some with payrolls expanding by a respectable 185,000 jobs, or 2.4% (2006Q2-over-2005Q2). About a quarter of the job growth is concentrated in the professional and business services super sector. After growing 4.8% last year this sector is projected to expand 4.6% this year. Next year growth accelerates to 5.6%. Over fifty percent of the growth in this sector is concentrated in

¹ The Microsoft dividend payment is expected to add \$1.85 billion to Florida personal income in fiscal year 2004-05—about \$7.4 billion (seasonally adjusted annual rate) to 2004Q4. The impact of the payment is to raise income growth 0.4% this fiscal year and lower it by 0.4% next year.

² Absent the Microsoft dividend payment property income would have projected growth of 5.1% this fiscal year and 4.2% next year.

employment services (NAICS 5613) and services to buildings and dwellings (NAICS 5617). The second fastest growing industry in percentage growth terms is construction. Employment growth in the industry is expected to slow to 3.9% from its heated rate of 5.1% last fiscal year. As residential construction slows later this fiscal year construction employment growth slows as well. In 2005-06 job growth is projected at just 0.3%.

Almost all industry payrolls are expected to expand this fiscal year. The lone two exceptions are mining and information services. The mining industry has continued to shed jobs since 1996-97 and it is projected to continue that trend through the end of the short-run forecast period. The information services sector has lost jobs since FY 2001-02. The forecast calls for employment to drop 0.1% this year then expand 2.2% in 2005-06. Employment growth in retail trade is expected to remain weak through 2005-06 with business payrolls expanding 1.3% this fiscal year and just 1.1% next year. The unemployment rate is expected to have reached a low of 4.5% in the third quarter. From there it gradually rises to 4.7% as the labor force expands faster than the economy can absorb the new entrants. For all of 2004-05 the unemployment rate averages 4.6%, down from 4.8% last year. Then in 2005-06 it rises slightly to an average of 4.7%.

As mentioned above construction remains robust within the state. This fiscal year is projected to be another banner year for residential construction. Housing starts are projected to grow 1.4% to 234,000 units. Single-family starts are expected to reach 163,600 units surpassing last year's historical high. As mortgage rates begin to rise at a faster pace residential starts are expected to fall, both single-family and multi-family starts. Starts are projected to decline 10.7% in 2005-06 to 146,200 units. Total construction expenditures fall 4.4% in 2005-06 after growing 9.1% in the prior year. This occurs despite the fact that nonresidential and public expenditures are expected to grow—residential construction activity accounts for over fifty percent of all construction activity. Growth in private nonresidential construction is projected to accelerate to 13.9% this fiscal year from growing 6.1% last year. It then slows slightly to 9.5% in

2005-06. Meanwhile, after contracting 6.7% last year public construction activity is projected to expand 1.3% this fiscal year and then it accelerates to 5.2% growth next year.

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Short Run Tables

	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
EXECUTIVE SUMMARY															
1. TOTAL PERSONAL INCOME (Billions of \$)															
FEEC, 02/2004	517.516	523.384	530.860	537.043	543.819	551.402	560.325	568.828	577.572	586.522	596.990	606.902	527.201	556.093	591.997
FEEC, 10/2004	512.841	518.962	527.143	536.837	544.895	560.048	560.591	568.864	577.164	584.889	594.160	602.986	523.946	558.599	589.800
% Change															
FEEC, 02/2004	5.0%	4.6%	5.8%	4.7%	5.1%	5.7%	6.6%	6.2%	6.3%	6.3%	7.3%	6.8%	4.7%	5.5%	6.5%
FEEC, 10/2004	4.7%	4.9%	6.5%	7.6%	6.1%	11.6%	0.4%	6.0%	6.0%	5.5%	6.5%	6.1%	4.9%	6.6%	5.6%
2. REAL PER CAPITA INCOME (Thous 2000\$)															
FEEC, 02/2004	28.498	28.632	28.716	28.870	29.007	29.161	29.373	29.559	29.753	29.945	30.215	30.444	28.679	29.275	30.090
FEEC, 10/2004	28.153	28.221	28.257	28.384	28.583	29.100	28.863	29.027	29.201	29.331	29.527	29.690	28.254	28.893	29.437
% Change															
FEEC, 02/2004	1.1%	1.9%	1.2%	2.2%	1.9%	2.1%	2.9%	2.6%	2.7%	2.6%	3.7%	3.1%	1.0%	2.1%	2.8%
FEEC, 10/2004	0.4%	1.0%	0.5%	1.8%	2.8%	7.4%	-3.2%	2.3%	2.4%	1.8%	2.7%	2.2%	0.4%	2.3%	1.9%
3. TOTAL NON-FARM EMPLOYMENT (000s)															
FEEC, 02/2004	7,313.6	7,347.5	7,382.9	7,429.5	7,485.6	7,546.4	7,611.8	7,670.9	7,723.4	7,774.9	7,825.3	7,876.6	7,368.4	7,578.7	7,800.0
FEEC, 10/2004	7,302.8	7,334.9	7,373.3	7,424.5	7,472.4	7,523.7	7,577.9	7,632.5	7,686.2	7,733.0	7,776.0	7,817.5	7,358.9	7,551.6	7,753.2
% Change															
FEEC, 02/2004	1.8%	1.9%	1.9%	2.5%	3.1%	3.3%	3.5%	3.1%	2.8%	2.7%	2.6%	2.6%	1.6%	2.9%	2.9%
FEEC, 10/2004	2.6%	1.8%	2.1%	2.8%	2.6%	2.8%	2.9%	2.9%	2.8%	2.5%	2.2%	2.1%	1.9%	2.6%	2.7%
4. PRIVATE HOUSING STARTS (000s, saar)															
FEEC, 02/2004	224.2	206.8	212.9	207.9	205.8	203.2	199.8	194.4	189.5	185.2	181.7	179.7	213.0	200.8	184.0
FEEC, 10/2004	225.5	221.3	231.5	244.9	249.4	237.2	228.1	221.4	215.9	210.4	205.4	201.0	230.8	234.0	208.1
% Change															
FEEC, 02/2004	68.8%	-27.7%	12.4%	-9.1%	-3.9%	-5.0%	-6.4%	-10.4%	-9.7%	-8.9%	-7.3%	-4.4%	11.0%	-5.7%	-8.4%
FEEC, 10/2004	58.6%	-7.2%	19.7%	25.1%	7.7%	-18.1%	-14.6%	-11.2%	-9.6%	-9.8%	-9.2%	-8.2%	19.7%	1.4%	-11.1%
5. POPULATION (millions)															
FEEC, 02/2004	17.209	17.297	17.383	17.467	17.552	17.635	17.718	17.802	17.885	17.968	18.050	18.133	17.339	17.677	18.009
FEEC, 10/2004	17.236	17.347	17.458	17.564	17.651	17.739	17.827	17.917	18.007	18.097	18.187	18.279	17.401	17.784	18.142
% Change															
FEEC, 02/2004	2.15%	2.06%	1.99%	1.96%	1.94%	1.92%	1.90%	1.89%	1.88%	1.87%	1.86%	1.84%	2.17%	1.95%	1.88%
FEEC, 10/2004	2.60%	2.61%	2.57%	2.46%	2.00%	2.00%	2.02%	2.03%	2.02%	2.02%	2.01%	2.02%	2.55%	2.20%	2.02%
6. TOTAL NEW LIGHT VEHICLE REGISTRATIONS (000s)															
FEEC, 02/2004	346.6	354.7	348.2	348.7	351.1	355.8	358.5	359.0	357.3	356.5	358.2	360.0	1,398.2	1,424.4	1,431.9
FEEC, 10/2004	346.7	351.4	350.3	336.4	347.3	342.3	343.2	349.9	348.3	345.8	347.3	351.6	1,384.8	1,382.8	1,393.0
% Change															
FEEC, 02/2004	52.0%	9.7%	-7.2%	0.6%	2.8%	5.4%	3.0%	0.6%	-1.9%	-0.8%	1.9%	2.0%	3.5%	1.9%	0.5%
FEEC, 10/2004	22.8%	5.5%	-1.1%	-15.0%	13.7%	-5.6%	1.0%	8.1%	-1.8%	-2.8%	1.7%	5.0%	3.5%	-0.1%	0.7%

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Short Run Tables

	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
INCOME (billions of dollars)															
1. TOTAL PERSONAL INCOME															
FEEC, 02/2004	517.516	523.384	530.860	537.043	543.819	551.402	560.325	568.828	577.572	586.522	596.990	606.902	527.201	556.093	591.997
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% Change															
FEEC, 02/2004	5.0%	4.6%	5.8%	4.7%	5.1%	5.7%	6.6%	6.2%	6.3%	6.3%	7.3%	6.8%	4.7%	5.5%	6.5%
FEEC, 10/2004	4.7%	4.9%	6.5%	7.6%	6.1%	11.6%	0.4%	6.0%	6.0%	5.5%	6.5%	6.1%	4.9%	6.6%	5.6%
2. REAL PERSONAL INCOME (2000 Dollars)															
FEEC, 02/2004	490.434	495.254	499.176	504.285	509.120	514.254	520.441	526.196	532.125	538.047	545.400	552.047	497.287	517.503	541.905
FEEC, 10/2004	485.236	489.564	493.302	498.535	504.523	516.186	514.555	520.083	525.811	530.798	537.025	542.691	491.659	513.837	534.081
% Change															
FEEC, 02/2004	3.2%	4.0%	3.2%	4.2%	3.9%	4.1%	4.9%	4.5%	4.6%	4.5%	5.6%	5.0%	3.2%	4.1%	4.7%
FEEC, 10/2004	3.0%	3.6%	3.1%	4.3%	4.9%	9.6%	-1.3%	4.4%	4.5%	3.8%	4.8%	4.3%	3.0%	4.5%	3.9%
3. REAL PER CAPITA INCOME (thous 2000\$)															
FEEC, 02/2004	28.498	28.632	28.716	28.870	29.007	29.161	29.373	29.559	29.753	29.945	30.215	30.444	28.679	29.275	30.090
FEEC, 10/2004	28.153	28.221	28.257	28.384	28.583	29.100	28.863	29.027	29.201	29.331	29.527	29.690	28.254	28.893	29.437
% Change															
FEEC, 02/2004	1.1%	1.9%	1.2%	2.2%	1.9%	2.1%	2.9%	2.6%	2.7%	2.6%	3.7%	3.1%	1.0%	2.1%	2.8%
FEEC, 10/2004	0.4%	1.0%	0.5%	1.8%	2.8%	7.4%	-3.2%	2.3%	2.4%	1.8%	2.7%	2.2%	0.4%	2.3%	1.9%
4. WAGES & SALARIES															
FEEC, 02/2004	256.596	259.771	263.166	266.990	271.272	275.810	280.781	285.317	289.566	293.813	298.214	302.468	261.631	278.295	296.015
FEEC, 10/2004	259.531	262.090	265.336	269.804	274.679	278.503	282.838	287.163	291.484	295.702	299.981	303.920	264.190	280.796	297.772
% Change															
FEEC, 02/2004	4.2%	5.0%	5.3%	5.9%	6.6%	6.9%	7.4%	6.6%	6.1%	6.0%	6.1%	5.8%	4.5%	6.4%	6.4%
FEEC, 10/2004	6.0%	4.0%	5.0%	6.9%	7.4%	5.7%	6.4%	6.3%	6.2%	5.9%	5.9%	5.4%	5.1%	6.3%	6.0%
5. OTHER LABOR INCOME															
FEEC, 02/2004	33.770	34.269	34.590	35.025	35.502	36.129	36.674	37.157	37.780	38.412	38.948	39.521	34.414	36.366	38.665
FEEC, 10/2004	38.508	39.170	40.440	41.389	42.243	43.006	43.751	44.480	45.260	45.920	46.457	47.172	39.877	43.370	46.202
% Change															
FEEC, 02/2004	9.2%	6.0%	3.8%	5.1%	5.6%	7.3%	6.2%	5.4%	6.9%	6.9%	5.7%	6.0%	7.7%	5.7%	6.3%
FEEC, 10/2004	9.1%	7.1%	13.6%	9.7%	8.5%	7.4%	7.1%	6.8%	7.2%	6.0%	4.8%	6.3%	9.5%	8.8%	6.5%
6. PROPRIETORS' INCOME															
FEEC, 02/2004	34.226	34.789	35.215	35.743	36.306	36.907	37.525	38.209	38.911	39.619	40.349	41.090	34.993	37.237	39.992
FEEC, 10/2004	31.896	32.326	32.528	33.740	34.216	34.829	35.521	36.236	36.799	37.427	37.977	38.656	32.623	35.201	37.715
% Change															
FEEC, 02/2004	14.8%	6.7%	5.0%	6.1%	6.5%	6.8%	6.9%	7.5%	7.6%	7.5%	7.6%	7.6%	8.9%	6.4%	7.4%
FEEC, 10/2004	14.7%	5.5%	2.5%	15.8%	5.8%	7.4%	8.2%	8.3%	6.4%	7.0%	6.0%	7.3%	9.9%	7.9%	7.1%

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7. PROPERTY INCOME															
FEEC, 02/2004	125.365	126.570	129.000	129.760	130.637	131.817	133.731	136.035	138.651	141.400	144.408	147.381	127.674	133.055	142.960
FEEC, 10/2004	117.162	119.351	121.006	122.670	124.115	133.393	126.626	128.161	129.618	130.713	132.093	133.640	120.047	128.074	131.516
% Change															
FEEC, 02/2004	0.7%	3.9%	7.9%	2.4%	2.7%	3.7%	5.9%	7.1%	7.9%	8.2%	8.8%	8.5%	1.8%	4.2%	7.4%
FEEC, 10/2004	-1.7%	7.7%	5.7%	5.6%	4.8%	33.4%	-18.8%	4.9%	4.6%	3.4%	4.3%	4.8%	1.3%	6.7%	2.7%
8. TRANSFER PAYMENTS															
FEEC, 02/2004	87.010	87.652	88.830	89.635	90.471	91.438	92.741	93.580	94.465	95.409	97.609	99.320	88.282	92.057	96.701
FEEC, 10/2004	85.082	85.537	87.836	89.580	90.356	91.271	93.431	94.644	96.064	97.509	100.975	103.208	87.009	92.426	99.439
% Change															
FEEC, 02/2004	8.5%	3.0%	5.5%	3.7%	3.8%	4.3%	5.8%	3.7%	3.8%	4.1%	9.6%	7.2%	6.8%	4.3%	5.0%
FEEC, 10/2004	4.5%	2.2%	11.2%	8.2%	3.5%	4.1%	9.8%	5.3%	6.1%	6.1%	15.0%	9.1%	5.9%	6.2%	7.6%

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EMPLOYMENT (000s)															
1. TOTAL NON-FARM															
FEEC, 02/2004	7,313.6	7,347.5	7,382.9	7,429.5	7,485.6	7,546.4	7,611.8	7,670.9	7,723.4	7,774.9	7,825.3	7,876.6	7,368.4	7,578.7	7,800.0
FEEC, 10/2004	7,302.8	7,334.9	7,373.3	7,424.5	7,472.4	7,523.7	7,577.9	7,632.5	7,686.2	7,733.0	7,776.0	7,817.5	7,358.9	7,551.6	7,753.2
% Change															
FEEC, 02/2004	1.8%	1.9%	1.9%	2.5%	3.1%	3.3%	3.5%	3.1%	2.8%	2.7%	2.6%	2.6%	1.6%	2.9%	2.9%
FEEC, 10/2004	2.6%	1.8%	2.1%	2.8%	2.6%	2.8%	2.9%	2.9%	2.8%	2.5%	2.2%	2.1%	1.9%	2.6%	2.7%
2. NATURAL RESOURCES & MINING															
FEEC, 02/2004	104.5	104.6	103.6	103.4	103.1	103.4	104.1	104.9	105.3	105.6	105.9	106.1	104.0	103.9	105.7
FEEC, 10/2004	100.9	102.8	102.7	102.5	102.7	102.1	102.5	101.8	101.2	100.8	101.2	100.7	102.2	102.3	101.0
% Change															
FEEC, 02/2004	0.4%	0.0%	-3.6%	-0.9%	-1.0%	0.9%	3.0%	2.9%	1.7%	0.9%	1.1%	1.0%	-0.3%	-0.1%	1.8%
FEEC, 10/2004	-2.3%	7.6%	-0.3%	-0.7%	0.8%	-2.3%	1.3%	-2.7%	-2.2%	-1.6%	1.8%	-2.3%	-1.4%	0.0%	-1.3%
3. CONSTRUCTION															
FEEC, 02/2004	445.0	446.9	448.5	449.7	450.0	451.3	454.1	457.0	459.5	461.2	462.5	464.2	447.5	453.1	461.9
FEEC, 10/2004	448.5	453.7	461.4	467.1	472.5	475.4	476.9	477.7	478.0	477.8	476.9	476.0	457.7	475.6	477.2
% Change															
FEEC, 02/2004	5.4%	1.7%	1.4%	1.1%	0.2%	1.1%	2.6%	2.6%	2.1%	1.5%	1.2%	1.4%	3.5%	1.2%	1.9%
FEEC, 10/2004	4.7%	4.8%	7.0%	5.0%	4.7%	2.5%	1.2%	0.7%	0.2%	-0.2%	-0.7%	-0.7%	5.1%	3.9%	0.3%
4. MANUFACTURING															
FEEC, 02/2004	389.7	391.8	392.1	394.4	394.6	394.8	396.4	396.8	396.7	398.1	399.2	399.9	392.0	395.7	398.5
FEEC, 10/2004	383.2	380.4	382.0	384.8	386.7	387.8	388.7	390.0	390.6	391.3	392.0	392.8	382.6	388.3	391.7
% Change															
FEEC, 02/2004	-2.7%	2.2%	0.2%	2.4%	0.2%	0.2%	1.6%	0.4%	-0.0%	1.4%	1.2%	0.6%	-2.0%	0.9%	0.7%
FEEC, 10/2004	-4.9%	-2.9%	1.7%	3.0%	2.0%	1.2%	0.9%	1.3%	0.6%	0.7%	0.8%	0.8%	-3.7%	1.5%	0.9%
5. WHOLESALE & RETAIL TRADE															
FEEC, 02/2004	1,238.5	1,236.8	1,239.7	1,244.9	1,252.4	1,259.6	1,266.0	1,272.8	1,280.1	1,288.1	1,296.0	1,302.9	1,240.0	1,262.7	1,291.8
FEEC, 10/2004	1,237.0	1,236.9	1,239.6	1,246.9	1,252.6	1,257.6	1,261.9	1,265.4	1,269.7	1,274.1	1,277.8	1,282.3	1,240.1	1,259.4	1,276.0
% Change															
FEEC, 02/2004	0.7%	-0.5%	1.0%	1.7%	2.4%	2.3%	2.0%	2.2%	2.3%	2.5%	2.5%	2.2%	0.4%	1.8%	2.3%
FEEC, 10/2004	2.2%	-0.0%	0.9%	2.4%	1.9%	1.6%	1.4%	1.1%	1.3%	1.4%	1.2%	1.4%	0.7%	1.6%	1.3%
6. TRANSPORTATION & UTILITIES															
FEEC, 02/2004	231.2	228.8	228.2	228.2	229.0	231.0	233.6	235.9	238.6	241.2	242.9	244.6	229.1	232.4	241.8
FEEC, 10/2004	227.4	226.2	225.7	224.4	225.1	227.1	229.1	230.6	232.4	233.8	234.7	235.2	225.9	228.0	234.0
% Change															
FEEC, 02/2004	-4.5%	-4.0%	-1.1%	0.0%	1.4%	3.5%	4.6%	3.9%	4.7%	4.4%	2.9%	2.8%	-3.2%	1.4%	4.1%
FEEC, 10/2004	-3.4%	-2.0%	-0.9%	-2.2%	1.2%	3.6%	3.4%	2.8%	3.1%	2.5%	1.5%	0.9%	-3.1%	0.9%	2.7%

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	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
7. INFORMATION															
FEEC, 02/2004	168.6	167.0	166.0	165.7	168.0	169.4	170.3	170.7	170.7	171.0	170.9	170.6	166.8	169.6	170.8
FEEC, 10/2004	171.8	171.9	171.1	170.2	169.4	170.9	171.4	172.6	174.4	175.3	175.1	174.6	171.3	171.1	174.8
% Change															
FEEC, 02/2004	-3.6%	-3.6%	-2.5%	-0.6%	5.7%	3.4%	2.0%	0.9%	0.1%	0.6%	-0.3%	-0.7%	-2.9%	1.7%	0.7%
FEEC, 10/2004	2.0%	0.3%	-1.8%	-2.1%	-1.9%	3.6%	1.2%	2.8%	4.2%	2.2%	-0.4%	-1.3%	-1.4%	-0.1%	2.2%
8. FINANCIAL ACTIVITIES															
FEEC, 02/2004	483.6	483.5	485.5	487.8	491.0	494.5	497.8	500.8	503.9	506.8	509.7	512.5	485.1	496.0	508.2
FEEC, 10/2004	487.0	487.4	489.9	494.0	496.9	502.7	508.3	513.8	519.1	524.0	528.4	532.3	489.6	505.4	526.0
% Change															
FEEC, 02/2004	1.2%	-0.1%	1.7%	2.0%	2.6%	2.9%	2.6%	2.5%	2.5%	2.3%	2.3%	2.2%	1.6%	2.3%	2.5%
FEEC, 10/2004	3.2%	0.4%	2.0%	3.4%	2.4%	4.7%	4.5%	4.4%	4.2%	3.8%	3.4%	3.0%	2.2%	3.2%	4.1%
9. PROFESSIONAL & BUSINESS SERVICES															
FEEC, 02/2004	1,261.0	1,270.4	1,285.4	1,305.9	1,328.9	1,354.1	1,381.6	1,403.4	1,418.4	1,432.9	1,448.9	1,467.1	1,280.7	1,367.0	1,441.8
FEEC, 10/2004	1,268.5	1,282.0	1,290.6	1,304.6	1,319.3	1,334.8	1,354.5	1,375.9	1,395.8	1,413.4	1,430.2	1,446.7	1,286.4	1,346.1	1,421.5
% Change															
FEEC, 02/2004	5.9%	3.0%	4.8%	6.5%	7.2%	7.8%	8.3%	6.5%	4.4%	4.1%	4.5%	5.1%	3.6%	6.7%	5.5%
FEEC, 10/2004	7.1%	4.3%	2.7%	4.4%	4.6%	4.8%	6.0%	6.5%	5.9%	5.1%	4.8%	4.7%	4.8%	4.6%	5.6%
10. EDUCATION & HEALTH SERVICES															
FEEC, 02/2004	878.5	882.0	885.9	890.8	897.3	903.7	910.0	916.4	923.0	929.5	936.2	942.9	884.3	906.8	932.9
FEEC, 10/2004	889.7	891.9	898.5	906.3	911.3	916.9	924.5	932.1	939.2	945.4	951.8	958.1	896.6	921.2	948.6
% Change															
FEEC, 02/2004	1.1%	1.6%	1.8%	2.2%	2.9%	2.9%	2.8%	2.8%	2.9%	2.9%	2.9%	2.9%	1.6%	2.5%	2.9%
FEEC, 10/2004	2.7%	1.0%	3.0%	3.5%	2.3%	2.5%	3.3%	3.3%	3.1%	2.7%	2.7%	2.7%	2.9%	2.7%	3.0%
11. LEISURE & HOSPITALITY															
FEEC, 02/2004	823.8	833.0	838.0	842.4	847.5	853.2	860.1	867.9	875.9	882.5	888.3	894.1	834.3	857.2	885.2
FEEC, 10/2004	807.7	816.2	822.1	827.1	831.0	836.4	842.3	847.9	854.6	859.1	863.8	867.7	818.3	839.4	861.3
% Change															
FEEC, 02/2004	3.5%	4.5%	2.4%	2.1%	2.4%	2.7%	3.2%	3.7%	3.7%	3.1%	2.7%	2.6%	2.8%	2.7%	3.3%
FEEC, 10/2004	2.1%	4.3%	2.9%	2.4%	1.9%	2.6%	2.9%	2.7%	3.2%	2.1%	2.2%	1.8%	1.8%	2.6%	2.6%
12. OTHER SERVICES															
FEEC, 02/2004	314.6	317.4	318.1	319.0	321.2	324.0	326.3	328.4	330.4	332.4	334.5	336.3	317.3	325.0	333.4
FEEC, 10/2004	317.8	320.6	321.6	323.5	326.7	328.4	330.3	331.9	333.5	335.3	337.3	339.4	320.9	329.3	336.4
% Change															
FEEC, 02/2004	-0.6%	3.6%	0.8%	1.1%	2.9%	3.5%	2.8%	2.6%	2.5%	2.4%	2.5%	2.2%	1.0%	2.4%	2.6%
FEEC, 10/2004	1.5%	3.5%	1.3%	2.3%	4.0%	2.1%	2.4%	1.9%	1.9%	2.2%	2.4%	2.5%	2.1%	2.6%	2.1%

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	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
13. GOVERNMENT															
FEEC, 02/2004	1,072.2	1,082.6	1,088.3	1,093.3	1,098.3	1,103.3	1,108.3	1,113.4	1,118.6	1,123.7	1,128.8	1,133.9	1,084.1	1,105.8	1,126.3
FEEC, 10/2004	1,057.4	1,060.6	1,063.5	1,068.4	1,073.8	1,078.5	1,083.1	1,087.7	1,092.2	1,096.7	1,101.2	1,105.8	1,062.5	1,080.8	1,099.0
% Change															
FEEC, 02/2004	1.3%	3.9%	2.1%	1.8%	1.8%	1.8%	1.8%	1.9%	1.9%	1.8%	1.8%	1.8%	2.4%	2.0%	1.8%
FEEC, 10/2004	1.3%	1.2%	1.1%	1.8%	2.1%	1.8%	1.7%	1.7%	1.7%	1.7%	1.7%	1.6%	1.4%	1.7%	1.7%
14. LABOR FORCE															
FEEC, 02/2004	8,090.0	8,080.8	8,110.6	8,150.1	8,197.1	8,246.5	8,298.4	8,348.5	8,401.1	8,453.7	8,503.1	8,554.7	8,107.9	8,272.6	8,478.1
FEEC, 10/2004	8,186.7	8,201.0	8,304.7	8,355.9	8,393.7	8,430.6	8,470.9	8,512.2	8,553.3	8,593.2	8,630.8	8,667.0	8,262.1	8,451.8	8,611.1
% Change															
FEEC, 02/2004	0.6%	-0.5%	1.5%	2.0%	2.3%	2.4%	2.5%	2.4%	2.5%	2.5%	2.4%	2.4%	0.2%	2.0%	2.5%
FEEC, 10/2004	2.0%	0.7%	5.2%	2.5%	1.8%	1.8%	1.9%	2.0%	1.9%	1.9%	1.8%	1.7%	1.8%	2.3%	1.9%
15. CIVILIAN EMPLOYED															
FEEC, 02/2004	7,653.5	7,691.7	7,729.0	7,771.8	7,821.0	7,871.6	7,924.4	7,975.1	8,025.3	8,073.4	8,118.1	8,165.5	7,711.5	7,898.0	8,095.6
FEEC, 10/2004	7,764.7	7,800.4	7,917.7	7,963.8	8,012.6	8,039.9	8,074.3	8,111.3	8,149.9	8,189.4	8,228.6	8,266.7	7,861.6	8,059.5	8,208.7
% Change															
FEEC, 02/2004	0.4%	2.0%	2.0%	2.2%	2.6%	2.6%	2.7%	2.6%	2.5%	2.4%	2.2%	2.4%	0.7%	2.4%	2.5%
FEEC, 10/2004	2.5%	1.9%	6.2%	2.4%	2.5%	1.4%	1.7%	1.8%	1.9%	2.0%	1.9%	1.9%	2.3%	2.5%	1.9%
16. NUMBER UNEMPLOYED															
FEEC, 02/2004	436.5	389.0	381.6	378.3	376.1	374.9	374.0	373.3	375.7	380.3	385.0	389.1	396.4	374.6	382.5
FEEC, 10/2004	422.0	400.6	387.0	392.1	381.1	390.7	396.6	400.9	403.4	403.7	402.2	400.3	400.4	392.3	402.4
% Change															
FEEC, 02/2004	4.6%	-36.9%	-7.4%	-3.4%	-2.4%	-1.3%	-0.9%	-0.7%	2.6%	5.0%	5.0%	4.3%	-8.6%	-5.5%	2.1%
FEEC, 10/2004	-6.7%	-18.8%	-13.0%	5.4%	-10.8%	10.5%	6.1%	4.5%	2.4%	0.4%	-1.5%	-1.9%	-7.4%	-2.0%	2.6%
17. UNEMPLOYMENT RATE (%)															
FEEC, 02/2004	5.40	4.81	4.71	4.64	4.59	4.55	4.51	4.47	4.47	4.50	4.53	4.55	4.89	4.53	4.51
FEEC, 10/2004	5.15	4.89	4.66	4.69	4.54	4.63	4.68	4.71	4.72	4.70	4.66	4.62	4.85	4.64	4.67

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	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
CONSTRUCTION (billions of \$)															
1. PRIVATE HOUSING STARTS (000s, saar)															
FEEC, 02/2004	224.2	206.8	212.9	207.9	205.8	203.2	199.8	194.4	189.5	185.2	181.7	179.7	213.0	200.8	184.0
FEEC, 10/2004	225.5	221.3	231.5	244.9	249.4	237.2	228.1	221.4	215.9	210.4	205.4	201.0	230.8	234.0	208.1
% Change															
FEEC, 02/2004	68.8%	-27.7%	12.4%	-9.1%	-3.9%	-5.0%	-6.4%	-10.4%	-9.7%	-8.9%	-7.3%	-4.4%	11.0%	-5.7%	-8.4%
FEEC, 10/2004	58.6%	-7.2%	19.7%	25.1%	7.7%	-18.1%	-14.6%	-11.2%	-9.6%	-9.8%	-9.2%	-8.2%	19.7%	1.4%	-11.1%
2. SINGLE FAMILY STARTS (000s, saar)															
FEEC, 02/2004	152.2	159.4	156.7	148.0	142.6	139.9	136.8	133.1	130.2	127.9	126.2	125.9	154.1	138.1	127.5
FEEC, 10/2004	151.7	159.2	161.3	180.1	173.7	165.7	159.6	155.5	151.8	147.9	144.1	140.9	163.1	163.6	146.2
% Change															
FEEC, 02/2004	31.5%	20.1%	-6.5%	-20.4%	-13.7%	-7.4%	-8.7%	-10.1%	-8.6%	-6.8%	-5.2%	-1.1%	16.2%	-10.4%	-7.6%
FEEC, 10/2004	29.0%	21.4%	5.3%	55.7%	-13.6%	-17.2%	-13.8%	-10.0%	-9.2%	-9.9%	-9.7%	-8.7%	22.9%	0.3%	-10.7%
3. MULTI FAMILY STARTS (000s, saar)															
FEEC, 02/2004	72.0	47.4	56.2	59.9	63.2	63.3	63.1	61.3	59.3	57.3	55.5	53.8	58.9	62.7	56.5
FEEC, 10/2004	73.8	62.1	70.2	64.7	75.8	71.6	68.4	65.9	64.1	62.5	61.2	60.1	67.7	70.4	62.0
% Change															
FEEC, 02/2004	203.0%	-81.2%	97.1%	29.1%	23.8%	0.5%	-1.0%	-11.0%	-12.2%	-13.2%	-11.9%	-11.4%	-0.7%	6.5%	-9.9%
FEEC, 10/2004	151.7%	-49.9%	63.5%	-27.9%	87.5%	-20.4%	-16.3%	-14.2%	-10.5%	-9.4%	-8.1%	-7.1%	12.6%	3.9%	-12.0%
4. TOTAL CONSTRUCTION EXPENDITURES															
FEEC, 02/2004	12.568	13.431	13.006	13.058	12.737	12.711	12.677	12.668	12.649	12.667	12.679	12.783	52.063	50.793	50.779
FEEC, 10/2004	12.695	13.664	13.593	14.558	15.222	15.030	14.678	14.550	14.429	14.304	14.123	14.026	54.510	59.479	56.882
% Change															
FEEC, 02/2004	35.0%	30.4%	-12.1%	1.6%	-9.5%	-0.8%	-1.1%	-0.3%	-0.6%	0.6%	0.4%	3.3%	13.9%	-2.4%	-0.0%
FEEC, 10/2004	37.3%	34.2%	-2.0%	31.6%	19.5%	-5.0%	-9.0%	-3.5%	-3.3%	-3.4%	-5.0%	-2.7%	19.1%	9.1%	-4.4%
5. RESIDENTIAL EXPENDITURES															
FEEC, 02/2004	8.100	9.031	8.482	8.459	8.065	7.965	7.822	7.686	7.539	7.434	7.334	7.325	34.071	31.538	29.633
FEEC, 10/2004	8.189	9.180	9.022	10.036	10.499	10.204	9.742	9.524	9.314	9.097	8.831	8.651	36.427	39.969	35.893
% Change															
FEEC, 02/2004	53.0%	54.5%	-22.2%	-1.1%	-17.4%	-4.8%	-7.0%	-6.8%	-7.4%	-5.5%	-5.2%	-0.5%	23.8%	-7.4%	-6.0%
FEEC, 10/2004	53.8%	57.9%	-6.7%	53.2%	19.7%	-10.8%	-16.9%	-8.6%	-8.6%	-9.0%	-11.2%	-7.9%	32.0%	9.7%	-10.2%
6. PRIVATE NON-RESIDENTIAL EXPENDITURES															
FEEC, 02/2004	2.089	2.189	2.274	2.333	2.389	2.441	2.529	2.638	2.749	2.855	2.944	3.033	8.885	9.997	11.582
FEEC, 10/2004	2.144	2.277	2.480	2.515	2.568	2.643	2.727	2.789	2.850	2.911	2.967	3.022	9.415	10.727	11.750
% Change															
FEEC, 02/2004	-12.8%	20.4%	16.6%	10.7%	9.9%	9.1%	15.1%	18.5%	17.9%	16.2%	13.2%	12.6%	0.2%	12.5%	15.9%
FEEC, 10/2004	-3.4%	27.3%	40.8%	5.7%	8.7%	12.3%	13.4%	9.3%	9.1%	8.8%	8.0%	7.5%	6.1%	13.9%	9.5%

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	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
7. TOTAL PUBLIC EXPENDITURES															
FEEC, 02/2004	2.378	2.212	2.250	2.266	2.284	2.305	2.326	2.344	2.360	2.379	2.400	2.424	9.106	9.258	9.564
FEEC, 10/2004	2.363	2.208	2.092	2.007	2.156	2.182	2.209	2.236	2.265	2.295	2.325	2.353	8.669	8.783	9.238
% Change															
FEEC, 02/2004	33.3%	-25.2%	7.1%	2.9%	3.1%	3.8%	3.7%	3.0%	2.9%	3.2%	3.6%	4.0%	-2.0%	1.7%	3.3%
FEEC, 10/2004	29.9%	-23.8%	-19.4%	-15.3%	33.1%	5.1%	4.9%	5.1%	5.2%	5.5%	5.2%	4.9%	-6.7%	1.3%	5.2%

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	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
POPULATION & OTHER															
1. POPULATION (millions)															
FEEC, 02/2004	17.209	17.297	17.383	17.467	17.552	17.635	17.718	17.802	17.885	17.968	18.050	18.133	17.339	17.677	18.009
FEEC, 10/2004	17.236	17.347	17.458	17.564	17.651	17.739	17.827	17.917	18.007	18.097	18.187	18.279	17.401	17.784	18.142
% Change															
FEEC, 02/2004	2.15%	2.06%	1.99%	1.96%	1.94%	1.92%	1.90%	1.89%	1.88%	1.87%	1.86%	1.84%	2.17%	1.95%	1.88%
FEEC, 10/2004	2.60%	2.61%	2.57%	2.46%	2.00%	2.00%	2.02%	2.03%	2.02%	2.02%	2.01%	2.02%	2.55%	2.20%	2.02%
2. CHANGE IN POPULATION (000s)															
FEEC, 02/2004	91.3	88.0	85.6	84.5	84.1	83.7	83.2	83.2	83.1	82.9	82.8	82.6	349.4	334.1	331.4
FEEC, 10/2004	110.1	111.5	110.3	106.2	87.0	87.6	88.8	89.8	89.7	90.1	90.5	91.3	438.1	353.2	361.5
3. HOUSEHOLDS (millions)															
FEEC, 02/2004	6.834	6.869	6.903	6.937	6.971	7.004	7.038	7.071	7.104	7.138	7.171	7.204	6.886	7.021	7.154
FEEC, 10/2004	6.844	6.888	6.932	6.975	7.008	7.042	7.077	7.113	7.148	7.184	7.220	7.256	6.910	7.060	7.202
% Change															
FEEC, 02/2004	2.14%	2.06%	2.01%	1.98%	1.96%	1.94%	1.92%	1.91%	1.90%	1.89%	1.87%	1.86%	2.17%	1.96%	1.90%
FEEC, 10/2004	2.58%	2.62%	2.58%	2.48%	1.91%	1.98%	2.01%	2.02%	2.01%	2.01%	2.01%	2.01%	2.53%	2.17%	2.01%
4. CHANGE IN HOUSEHOLDS (000s)															
FEEC, 02/2004	36.1	35.0	34.2	33.9	33.7	33.5	33.3	33.3	33.3	33.3	33.2	33.2	139.3	133.9	133.0
FEEC, 10/2004	43.5	44.3	44.1	42.5	33.0	34.4	35.1	35.5	35.5	35.7	35.8	36.1	174.4	138.0	143.1
5. HOUSEHOLD SIZE (persons)															
FEEC, 02/2004	2.518	2.518	2.518	2.518	2.518	2.518	2.518	2.518	2.517	2.517	2.517	2.517	2.518	2.518	2.517
FEEC, 10/2004	2.518	2.518	2.518	2.518	2.519	2.519	2.519	2.519	2.519	2.519	2.519	2.519	2.518	2.519	2.519
% Change															
FEEC, 02/2004	0.01%	-0.00%	-0.01%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	0.00%	-0.02%	-0.02%
FEEC, 10/2004	0.01%	-0.00%	-0.01%	-0.02%	0.09%	0.02%	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.02%	0.01%
6. TOTAL NEW LIGHT VEHICLE REGISTRATIONS (000s)															
FEEC, 02/2004	346.6	354.7	348.2	348.7	351.1	355.8	358.5	359.0	357.3	356.5	358.2	360.0	1,398.2	1,424.4	1,431.9
FEEC, 10/2004	346.7	351.4	350.3	336.4	347.3	342.3	343.2	349.9	348.3	345.8	347.3	351.6	1,384.8	1,382.8	1,393.0
% Change															
FEEC, 02/2004	52.0%	9.7%	-7.2%	0.6%	2.8%	5.4%	3.0%	0.6%	-1.9%	-0.8%	1.9%	2.0%	3.5%	1.9%	0.5%
FEEC, 10/2004	22.8%	5.5%	-1.1%	-15.0%	13.7%	-5.6%	1.0%	8.1%	-1.8%	-2.8%	1.7%	5.0%	3.5%	-0.1%	0.7%

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Short Run Tables

	<u>2003-3</u>	<u>2003-4</u>	<u>2004-1</u>	<u>2004-2</u>	<u>2004-3</u>	<u>2004-4</u>	<u>2005-1</u>	<u>2005-2</u>	<u>2005-3</u>	<u>2005-4</u>	<u>2006-1</u>	<u>2006-2</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>
7. NEW AUTOMOBILE REGISTRATIONS (000s)															
FEEC, 02/2004	190.0	183.2	183.0	184.5	185.7	189.2	190.8	191.0	189.8	190.2	191.0	191.6	740.7	756.7	762.6
FEEC, 10/2004	194.0	180.0	184.7	171.7	178.2	179.7	179.1	183.7	182.8	182.5	181.6	182.3	730.5	720.7	729.2
% Change															
FEEC, 02/2004	84.9%	-13.6%	-0.3%	3.3%	2.6%	7.9%	3.4%	0.4%	-2.5%	0.7%	1.9%	1.2%	-0.9%	2.2%	0.8%
FEEC, 10/2004	53.6%	-25.9%	10.9%	-25.3%	16.0%	3.4%	-1.4%	10.6%	-1.8%	-0.6%	-2.1%	1.6%	-1.8%	-1.3%	1.2%
8. NEW LIGHT TRUCK REGISTRATIONS (000s)															
FEEC, 02/2004	156.7	171.6	165.1	164.2	165.4	166.6	167.7	168.0	167.5	166.4	167.1	168.4	657.6	667.6	669.3
FEEC, 10/2004	152.7	171.3	165.6	164.7	169.1	162.6	164.1	166.2	165.5	163.3	165.8	169.3	654.3	662.1	663.9
% Change															
FEEC, 02/2004	21.3%	43.9%	-14.2%	-2.2%	3.0%	2.8%	2.6%	0.8%	-1.3%	-2.6%	1.9%	2.9%	9.0%	1.5%	0.3%
FEEC, 10/2004	-6.0%	58.5%	-12.7%	-2.3%	11.3%	-14.5%	3.6%	5.4%	-1.8%	-5.2%	6.2%	8.9%	10.1%	1.2%	0.3%

FLORIDA ECONOMIC ESTIMATING CONFERENCE

Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
EXECUTIVE SUMMARY													
1. TOTAL PERSONAL INCOME (Billions of \$)													
FEEC, 02/2004	483.912	503.506	527.201	556.093	591.997	632.265	672.418	714.209	760.274	808.994	859.056	914.121	975.858
FEEC, 10/2004	485.700	499.529	523.946	558.599	589.800	625.850	666.140	711.955	763.368	818.222	875.969	936.967	1001.991
% Change													
FEEC, 02/2004	3.5%	4.0%	4.7%	5.5%	6.5%	6.8%	6.4%	6.2%	6.4%	6.4%	6.2%	6.4%	6.8%
FEEC, 10/2004	3.4%	2.8%	4.9%	6.6%	5.6%	6.1%	6.4%	6.9%	7.2%	7.2%	7.1%	7.0%	6.9%
2. REAL PER CAPITA INCOME (Thous 2000\$)													
FEEC, 02/2004	28.439	28.394	28.679	29.275	30.090	30.951	31.591	32.215	32.878	33.477	33.998	34.620	35.328
FEEC, 10/2004	28.511	28.137	28.254	28.893	29.437	30.076	30.768	31.608	32.562	33.484	34.356	35.257	36.201
% Change													
FEEC, 02/2004	-0.1%	-0.2%	1.0%	2.1%	2.8%	2.9%	2.1%	2.0%	2.1%	1.8%	1.6%	1.8%	2.0%
FEEC, 10/2004	-0.3%	-1.3%	0.4%	2.3%	1.9%	2.2%	2.3%	2.7%	3.0%	2.8%	2.6%	2.6%	2.7%
3. TOTAL NON-FARM EMPLOYMENT (000s)													
FEEC, 02/2004	7,170.4	7,251.8	7,368.4	7,578.7	7,800.0	8,017.4	8,215.3	8,389.4	8,576.3	8,773.0	8,971.4	9,175.0	9,390.3
FEEC, 10/2004	7,164.4	7,223.2	7,358.9	7,551.6	7,753.2	7,925.4	8,107.1	8,293.6	8,486.2	8,690.2	8,910.7	9,138.6	9,370.3
% Change													
FEEC, 02/2004	0.2%	1.1%	1.6%	2.9%	2.9%	2.8%	2.5%	2.1%	2.2%	2.3%	2.3%	2.3%	2.3%
FEEC, 10/2004	0.1%	0.8%	1.9%	2.6%	2.7%	2.2%	2.3%	2.3%	2.3%	2.4%	2.5%	2.6%	2.5%
4. PRIVATE HOUSING STARTS (000s, saar)													
FEEC, 02/2004	176.1	191.9	213.0	200.8	184.0	182.0	190.3	184.3	173.3	172.3	172.6	173.3	176.6
FEEC, 10/2004	176.2	192.8	230.8	234.0	208.1	193.8	189.9	184.5	178.9	179.6	182.2	184.0	187.9
% Change													
FEEC, 02/2004	8.2%	9.0%	11.0%	-5.7%	-8.4%	-1.1%	4.6%	-3.2%	-6.0%	-0.5%	0.2%	0.4%	1.9%
FEEC, 10/2004	8.2%	9.4%	19.7%	1.4%	-11.1%	-6.9%	-2.0%	-2.8%	-3.1%	0.4%	1.4%	1.0%	2.2%
5. POPULATION (millions)													
FEEC, 02/2004	16.587	16.971	17.339	17.677	18.009	18.339	18.668	18.993	19.317	19.639	19.960	20.280	20.601
FEEC, 10/2004	16.588	16.969	17.401	17.784	18.142	18.507	18.869	19.221	19.568	19.909	20.239	20.561	20.881
% Change													
FEEC, 02/2004	2.09%	2.31%	2.17%	1.95%	1.88%	1.83%	1.79%	1.74%	1.70%	1.67%	1.63%	1.60%	1.58%
FEEC, 10/2004	2.10%	2.29%	2.55%	2.20%	2.02%	2.01%	1.95%	1.87%	1.81%	1.74%	1.66%	1.59%	1.56%

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
6. TOTAL NEW LIGHT VEHICLE REGISTRATIONS (000s)													
FEEC, 02/2004	1,327.3	1,350.5	1,398.2	1,424.4	1,431.9	1,467.3	1,495.7	1,515.7	1,539.0	1,559.7	1,577.6	1,592.9	1,610.9
FEEC, 10/2004	1,327.5	1,337.8	1,384.8	1,382.8	1,393.0	1,428.6	1,450.9	1,470.9	1,501.9	1,527.0	1,555.3	1,577.4	1,607.7
% Change													
FEEC, 02/2004	-5.0%	1.7%	3.5%	1.9%	0.5%	2.5%	1.9%	1.3%	1.5%	1.3%	1.1%	1.0%	1.1%
FEEC, 10/2004	-5.1%	0.8%	3.5%	-0.1%	0.7%	2.6%	1.6%	1.4%	2.1%	1.7%	1.9%	1.4%	1.9%

FLORIDA ECONOMIC ESTIMATING CONFERENCE

Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
INCOME (billions of dollars)													
1. TOTAL PERSONAL INCOME													
FEEC, 02/2004	483.912	503.506	527.201	556.093	591.997	632.265	672.418	714.209	760.274	808.994	859.056	914.121	975.858
FEEC, 10/2004	485.700	499.529	523.946	558.599	589.800	625.850	666.140	711.955	763.368	818.222	875.969	936.967	1001.991
% Change													
FEEC, 02/2004	3.5%	4.0%	4.7%	5.5%	6.5%	6.8%	6.4%	6.2%	6.4%	6.4%	6.2%	6.4%	6.8%
FEEC, 10/2004	3.4%	2.8%	4.9%	6.6%	5.6%	6.1%	6.4%	6.9%	7.2%	7.2%	7.1%	7.0%	6.9%
2. REAL PERSONAL INCOME (2000 Dollars)													
FEEC, 02/2004	471.729	481.861	497.287	517.503	541.905	567.634	589.760	611.884	635.117	657.468	678.611	702.120	727.810
FEEC, 10/2004	472.950	477.442	491.659	513.837	534.081	556.651	580.577	607.557	637.220	666.667	695.354	724.938	755.927
% Change													
FEEC, 02/2004	2.0%	2.1%	3.2%	4.1%	4.7%	4.7%	3.9%	3.8%	3.8%	3.5%	3.2%	3.5%	3.7%
FEEC, 10/2004	1.8%	0.9%	3.0%	4.5%	3.9%	4.2%	4.3%	4.6%	4.9%	4.6%	4.3%	4.3%	4.3%
3. REAL PER CAPITA INCOME (thous 2000\$)													
FEEC, 02/2004	28.439	28.394	28.679	29.275	30.090	30.951	31.591	32.215	32.878	33.477	33.998	34.620	35.328
FEEC, 10/2004	28.511	28.137	28.254	28.893	29.437	30.076	30.768	31.608	32.562	33.484	34.356	35.257	36.201
% Change													
FEEC, 02/2004	-0.1%	-0.2%	1.0%	2.1%	2.8%	2.9%	2.1%	2.0%	2.1%	1.8%	1.6%	1.8%	2.0%
FEEC, 10/2004	-0.3%	-1.3%	0.4%	2.3%	1.9%	2.2%	2.3%	2.7%	3.0%	2.8%	2.6%	2.6%	2.7%
4. WAGES & SALARIES													
FEEC, 02/2004	242.212	250.277	261.631	278.295	296.015	313.888	332.241	350.127	369.137	389.622	411.670	435.753	462.749
FEEC, 10/2004	242.951	251.400	264.190	280.796	297.772	314.351	332.154	350.952	370.802	392.088	415.359	440.067	466.194
% Change													
FEEC, 02/2004	3.0%	3.3%	4.5%	6.4%	6.4%	6.0%	5.8%	5.4%	5.4%	5.5%	5.7%	5.9%	6.2%
FEEC, 10/2004	3.5%	3.5%	5.1%	6.3%	6.0%	5.6%	5.7%	5.7%	5.7%	5.7%	5.9%	5.9%	5.9%
5. OTHER LABOR INCOME													
FEEC, 02/2004	28.902	31.963	34.414	36.366	38.665	40.749	42.931	45.367	47.862	50.461	53.250	56.064	58.805
FEEC, 10/2004	32.645	36.428	39.877	43.370	46.202	48.833	51.370	53.948	56.755	60.141	63.706	67.913	72.287
% Change													
FEEC, 02/2004	5.5%	10.6%	7.7%	5.7%	6.3%	5.4%	5.4%	5.7%	5.5%	5.4%	5.5%	5.3%	4.9%
FEEC, 10/2004	8.7%	11.6%	9.5%	8.8%	6.5%	5.7%	5.2%	5.0%	5.2%	6.0%	5.9%	6.6%	6.4%
6. PROPRIETORS' INCOME													
FEEC, 02/2004	30.093	32.141	34.993	37.237	39.992	42.936	45.963	49.324	52.942	56.790	60.912	65.396	70.236
FEEC, 10/2004	28.971	29.692	32.623	35.201	37.715	40.316	43.157	45.772	48.266	51.333	54.994	58.902	63.132
% Change													
FEEC, 02/2004	3.8%	6.8%	8.9%	6.4%	7.4%	7.4%	7.0%	7.3%	7.3%	7.3%	7.3%	7.4%	7.4%
FEEC, 10/2004	-0.4%	2.5%	9.9%	7.9%	7.1%	6.9%	7.0%	6.1%	5.4%	6.4%	7.1%	7.1%	7.2%

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
7. PROPERTY INCOME													
FEEC, 02/2004	123.941	125.359	127.674	133.055	142.960	154.143	165.694	178.316	192.793	206.743	220.606	237.054	255.735
FEEC, 10/2004	121.302	118.506	120.047	128.074	131.516	138.301	149.657	165.440	184.629	203.778	223.315	243.644	265.153
% Change													
FEEC, 02/2004	1.1%	1.1%	1.8%	4.2%	7.4%	7.8%	7.5%	7.6%	8.1%	7.2%	6.7%	7.5%	7.9%
FEEC, 10/2004	-0.3%	-2.3%	1.3%	6.7%	2.7%	5.2%	8.2%	10.5%	11.6%	10.4%	9.6%	9.1%	8.8%
8. TRANSFER PAYMENTS													
FEEC, 02/2004	76.750	82.691	88.282	92.057	96.701	104.348	110.896	117.908	126.008	135.579	144.665	153.917	164.648
FEEC, 10/2004	77.655	82.164	87.009	92.426	99.439	108.565	115.758	123.415	132.124	142.041	151.756	161.839	172.932
% Change													
FEEC, 02/2004	9.1%	7.7%	6.8%	4.3%	5.0%	7.9%	6.3%	6.3%	6.9%	7.6%	6.7%	6.4%	7.0%
FEEC, 10/2004	9.3%	5.8%	5.9%	6.2%	7.6%	9.2%	6.6%	6.6%	7.1%	7.5%	6.8%	6.6%	6.9%

FLORIDA ECONOMIC ESTIMATING CONFERENCE

Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
EMPLOYMENT (000s)													
1. TOTAL NON-FARM													
FEEC, 02/2004	7,170.4	7,251.8	7,368.4	7,578.7	7,800.0	8,017.4	8,215.3	8,389.4	8,576.3	8,773.0	8,971.4	9,175.0	9,390.3
FEEC, 10/2004	7,164.4	7,223.2	7,358.9	7,551.6	7,753.2	7,925.4	8,107.1	8,293.6	8,486.2	8,690.2	8,910.7	9,138.6	9,370.3
% Change													
FEEC, 02/2004	0.2%	1.1%	1.6%	2.9%	2.9%	2.8%	2.5%	2.1%	2.2%	2.3%	2.3%	2.3%	2.3%
FEEC, 10/2004	0.1%	0.8%	1.9%	2.6%	2.7%	2.2%	2.3%	2.3%	2.3%	2.4%	2.5%	2.6%	2.5%
2. NATURAL RESOURCES & MINING													
FEEC, 02/2004	104.5	104.3	104.0	103.9	105.7	106.4	107.2	107.5	107.9	108.0	108.5	108.9	109.4
FEEC, 10/2004	104.5	103.7	102.2	102.3	101.0	100.1	99.4	98.8	98.2	98.1	97.5	96.9	96.3
% Change													
FEEC, 02/2004	-2.7%	-0.2%	-0.3%	-0.1%	1.8%	0.7%	0.7%	0.3%	0.4%	0.1%	0.4%	0.4%	0.4%
FEEC, 10/2004	-2.8%	-0.7%	-1.4%	0.0%	-1.3%	-0.9%	-0.7%	-0.6%	-0.6%	-0.2%	-0.6%	-0.6%	-0.6%
3. CONSTRUCTION													
FEEC, 02/2004	425.5	432.4	447.5	453.1	461.9	473.2	491.1	501.0	504.8	513.6	525.6	537.6	554.4
FEEC, 10/2004	425.1	435.6	457.7	475.6	477.2	473.9	475.0	479.5	485.5	496.5	511.1	526.3	543.9
% Change													
FEEC, 02/2004	2.6%	1.6%	3.5%	1.2%	1.9%	2.5%	3.8%	2.0%	0.8%	1.7%	2.3%	2.3%	3.1%
FEEC, 10/2004	2.5%	2.5%	5.1%	3.9%	0.3%	-0.7%	0.2%	0.9%	1.3%	2.2%	2.9%	3.0%	3.3%
4. MANUFACTURING													
FEEC, 02/2004	416.9	399.8	392.0	395.7	398.5	400.5	400.2	398.3	395.1	392.7	390.4	387.1	383.5
FEEC, 10/2004	416.6	397.5	382.6	388.3	391.7	393.4	391.6	388.5	384.5	380.6	376.6	372.0	367.9
% Change													
FEEC, 02/2004	-7.0%	-4.1%	-2.0%	0.9%	0.7%	0.5%	-0.1%	-0.5%	-0.8%	-0.6%	-0.6%	-0.8%	-0.9%
FEEC, 10/2004	-6.9%	-4.6%	-3.7%	1.5%	0.9%	0.5%	-0.5%	-0.8%	-1.0%	-1.0%	-1.1%	-1.2%	-1.1%
5. WHOLESALE & RETAIL TRADE													
FEEC, 02/2004	1,240.6	1,235.4	1,240.0	1,262.7	1,291.8	1,319.5	1,342.7	1,365.3	1,393.9	1,425.1	1,455.3	1,487.0	1,520.9
FEEC, 10/2004	1,239.5	1,231.5	1,240.1	1,259.4	1,276.0	1,293.2	1,311.8	1,331.1	1,352.4	1,374.8	1,398.6	1,420.9	1,437.8
% Change													
FEEC, 02/2004	-1.2%	-0.4%	0.4%	1.8%	2.3%	2.1%	1.8%	1.7%	2.1%	2.2%	2.1%	2.2%	2.3%
FEEC, 10/2004	-1.2%	-0.6%	0.7%	1.6%	1.3%	1.3%	1.4%	1.5%	1.6%	1.7%	1.7%	1.6%	1.2%
6. TRANSPORTATION & UTILITIES													
FEEC, 02/2004	240.6	236.6	229.1	232.4	241.8	250.2	258.7	264.8	271.2	278.1	285.2	291.5	297.1
FEEC, 10/2004	240.4	233.1	225.9	228.0	234.0	237.1	240.3	244.3	248.5	252.9	256.9	260.8	265.0
% Change													
FEEC, 02/2004	-2.1%	-1.7%	-3.2%	1.4%	4.1%	3.5%	3.4%	2.3%	2.4%	2.6%	2.6%	2.2%	1.9%
FEEC, 10/2004	-2.2%	-3.0%	-3.1%	0.9%	2.7%	1.3%	1.4%	1.6%	1.7%	1.8%	1.6%	1.5%	1.6%

FLORIDA ECONOMIC ESTIMATING CONFERENCE

Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
7. INFORMATION													
FEEC, 02/2004	182.5	171.8	166.8	169.6	170.8	170.7	175.2	179.7	182.0	184.9	189.0	192.8	196.0
FEEC, 10/2004	182.5	173.7	171.3	171.1	174.8	175.7	179.4	184.7	188.5	191.9	196.5	201.9	206.5
% Change													
FEEC, 02/2004	-4.8%	-5.9%	-2.9%	1.7%	0.7%	-0.1%	2.6%	2.6%	1.2%	1.6%	2.2%	2.0%	1.6%
FEEC, 10/2004	-4.8%	-4.8%	-1.4%	-0.1%	2.2%	0.5%	2.1%	3.0%	2.0%	1.8%	2.4%	2.7%	2.3%
8. FINANCIAL ACTIVITIES													
FEEC, 02/2004	472.4	477.2	485.1	496.0	508.2	520.2	532.7	543.2	554.3	565.4	576.0	586.0	595.6
FEEC, 10/2004	472.0	479.1	489.6	505.4	526.0	540.4	551.8	563.5	576.6	590.9	605.3	619.3	633.3
% Change													
FEEC, 02/2004	1.3%	1.0%	1.6%	2.3%	2.5%	2.3%	2.4%	2.0%	2.1%	2.0%	1.9%	1.7%	1.6%
FEEC, 10/2004	1.2%	1.5%	2.2%	3.2%	4.1%	2.7%	2.1%	2.1%	2.3%	2.5%	2.4%	2.3%	2.3%
9. PROFESSIONAL & BUSINESS SERVICES													
FEEC, 02/2004	1,211.8	1,236.2	1,280.7	1,367.0	1,441.8	1,520.2	1,575.4	1,620.5	1,679.2	1,751.0	1,820.3	1,894.1	1,977.4
FEEC, 10/2004	1,210.3	1,228.0	1,286.4	1,346.1	1,421.5	1,491.4	1,566.5	1,635.3	1,700.8	1,773.6	1,852.4	1,933.1	2,019.1
% Change													
FEEC, 02/2004	0.6%	2.0%	3.6%	6.7%	5.5%	5.4%	3.6%	2.9%	3.6%	4.3%	4.0%	4.1%	4.4%
FEEC, 10/2004	0.5%	1.5%	4.8%	4.6%	5.6%	4.9%	5.0%	4.4%	4.0%	4.3%	4.4%	4.4%	4.4%
10. EDUCATION & HEALTH SERVICES													
FEEC, 02/2004	845.5	870.4	884.3	906.8	932.9	960.3	989.6	1,018.6	1,045.4	1,071.1	1,098.2	1,126.0	1,152.0
FEEC, 10/2004	844.5	871.0	896.6	921.2	948.6	973.6	999.7	1,031.5	1,065.1	1,101.3	1,140.6	1,184.5	1,231.1
% Change													
FEEC, 02/2004	3.1%	2.9%	1.6%	2.5%	2.9%	2.9%	3.1%	2.9%	2.6%	2.5%	2.5%	2.5%	2.3%
FEEC, 10/2004	3.0%	3.1%	2.9%	2.7%	3.0%	2.6%	2.7%	3.2%	3.2%	3.4%	3.6%	3.9%	3.9%
11. LEISURE & HOSPITALITY													
FEEC, 02/2004	791.9	811.6	834.3	857.2	885.2	906.6	924.3	944.4	965.7	986.2	1,005.2	1,024.1	1,042.1
FEEC, 10/2004	791.3	804.0	818.3	839.4	861.3	878.6	895.8	913.8	932.6	951.1	969.4	988.0	1,006.0
% Change													
FEEC, 02/2004	-0.2%	2.5%	2.8%	2.7%	3.3%	2.4%	1.9%	2.2%	2.3%	2.1%	1.9%	1.9%	1.8%
FEEC, 10/2004	-0.2%	1.6%	1.8%	2.6%	2.6%	2.0%	2.0%	2.0%	2.1%	2.0%	1.9%	1.9%	1.8%
12. OTHER SERVICES													
FEEC, 02/2004	304.2	314.2	317.3	325.0	333.4	341.5	351.2	361.1	369.6	377.0	384.3	391.1	397.8
FEEC, 10/2004	303.4	314.3	320.9	329.3	336.4	344.8	354.3	364.3	374.2	384.4	394.8	405.8	416.7
% Change													
FEEC, 02/2004	2.8%	3.3%	1.0%	2.4%	2.6%	2.4%	2.8%	2.8%	2.3%	2.0%	1.9%	1.8%	1.7%
FEEC, 10/2004	2.5%	3.6%	2.1%	2.6%	2.1%	2.5%	2.8%	2.8%	2.7%	2.7%	2.7%	2.8%	2.7%

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	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
13. GOVERNMENT													
FEEC, 02/2004	1,030.9	1,059.0	1,084.1	1,105.8	1,126.3	1,146.9	1,166.7	1,184.9	1,207.7	1,220.2	1,234.4	1,250.2	1,266.3
FEEC, 10/2004	1,031.0	1,048.3	1,062.5	1,080.8	1,099.0	1,116.9	1,134.0	1,150.5	1,170.8	1,185.7	1,202.0	1,219.3	1,236.5
% Change													
FEEC, 02/2004	1.9%	2.7%	2.4%	2.0%	1.8%	1.8%	1.7%	1.6%	1.9%	1.0%	1.2%	1.3%	1.3%
FEEC, 10/2004	1.9%	1.7%	1.4%	1.7%	1.7%	1.6%	1.5%	1.5%	1.8%	1.3%	1.4%	1.4%	1.4%
14. LABOR FORCE													
FEEC, 02/2004	8,071.4	8,092.9	8,107.9	8,272.6	8,478.1	8,691.0	8,894.9	9,091.2	9,298.0	9,504.2	9,702.8	9,904.0	10,094.7
FEEC, 10/2004	8,075.9	8,117.3	8,262.1	8,451.8	8,611.1	8,756.3	8,902.1	9,049.4	9,196.3	9,345.2	9,496.8	9,651.3	9,807.5
% Change													
FEEC, 02/2004	1.9%	0.3%	0.2%	2.0%	2.5%	2.5%	2.3%	2.2%	2.3%	2.2%	2.1%	2.1%	1.9%
FEEC, 10/2004	2.0%	0.5%	1.8%	2.3%	1.9%	1.7%	1.7%	1.7%	1.6%	1.6%	1.6%	1.6%	1.6%
15. CIVILIAN EMPLOYED													
FEEC, 02/2004	7,635.9	7,659.1	7,711.5	7,898.0	8,095.6	8,298.1	8,492.0	8,669.9	8,860.4	9,062.0	9,260.8	9,464.5	9,661.4
FEEC, 10/2004	7,639.6	7,684.9	7,861.6	8,059.5	8,208.7	8,359.1	8,505.0	8,649.1	8,790.7	8,932.5	9,075.5	9,218.9	9,360.3
% Change													
FEEC, 02/2004	0.4%	0.3%	0.7%	2.4%	2.5%	2.5%	2.3%	2.1%	2.2%	2.3%	2.2%	2.2%	2.1%
FEEC, 10/2004	0.4%	0.6%	2.3%	2.5%	1.9%	1.8%	1.7%	1.7%	1.6%	1.6%	1.6%	1.6%	1.5%
16. NUMBER UNEMPLOYED													
FEEC, 02/2004	435.5	433.8	396.4	374.6	382.5	392.9	403.0	421.3	437.6	442.2	442.0	439.5	433.3
FEEC, 10/2004	436.4	432.4	400.4	392.3	402.4	397.2	397.2	400.3	405.6	412.7	421.3	432.4	447.2
% Change													
FEEC, 02/2004	39.0%	-0.4%	-8.6%	-5.5%	2.1%	2.7%	2.6%	4.6%	3.9%	1.1%	-0.0%	-0.6%	-1.4%
FEEC, 10/2004	39.3%	-0.9%	-7.4%	-2.0%	2.6%	-1.3%	-0.0%	0.8%	1.3%	1.8%	2.1%	2.6%	3.4%
17. UNEMPLOYMENT RATE (%)													
FEEC, 02/2004	5.40	5.36	4.89	4.53	4.51	4.52	4.53	4.63	4.71	4.65	4.56	4.44	4.29
FEEC, 10/2004	5.40	5.33	4.85	4.64	4.67	4.54	4.46	4.42	4.41	4.42	4.44	4.48	4.56

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	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
CONSTRUCTION (billions of \$)													
1. PRIVATE HOUSING STARTS (000s, saar)													
FEEC, 02/2004	176.1	191.9	213.0	200.8	184.0	182.0	190.3	184.3	173.3	172.3	172.6	173.3	176.6
FEEC, 10/2004	176.2	192.8	230.8	234.0	208.1	193.8	189.9	184.5	178.9	179.6	182.2	184.0	187.9
% Change													
FEEC, 02/2004	8.2%	9.0%	11.0%	-5.7%	-8.4%	-1.1%	4.6%	-3.2%	-6.0%	-0.5%	0.2%	0.4%	1.9%
FEEC, 10/2004	8.2%	9.4%	19.7%	1.4%	-11.1%	-6.9%	-2.0%	-2.8%	-3.1%	0.4%	1.4%	1.0%	2.2%
2. SINGLE FAMILY STARTS (000s, saar)													
FEEC, 02/2004	114.7	132.6	154.1	138.1	127.5	127.1	129.3	124.4	117.2	115.5	114.2	111.8	109.8
FEEC, 10/2004	114.8	132.6	163.1	163.6	146.2	134.9	129.1	124.1	119.8	119.0	118.3	115.8	114.9
% Change													
FEEC, 02/2004	14.6%	15.6%	16.2%	-10.4%	-7.6%	-0.3%	1.7%	-3.8%	-5.8%	-1.4%	-1.2%	-2.1%	-1.8%
FEEC, 10/2004	14.6%	15.5%	22.9%	0.3%	-10.7%	-7.7%	-4.3%	-3.9%	-3.5%	-0.6%	-0.6%	-2.1%	-0.8%
3. MULTI FAMILY STARTS (000s, saar)													
FEEC, 02/2004	61.4	59.3	58.9	62.7	56.5	54.9	61.0	59.9	56.1	56.8	58.4	61.5	66.8
FEEC, 10/2004	61.4	60.2	67.7	70.4	62.0	58.9	60.8	60.4	59.1	60.5	63.8	68.1	73.1
% Change													
FEEC, 02/2004	-2.0%	-3.4%	-0.7%	6.5%	-9.9%	-2.8%	11.1%	-1.8%	-6.4%	1.3%	2.9%	5.3%	8.6%
FEEC, 10/2004	-2.1%	-1.9%	12.6%	3.9%	-12.0%	-4.9%	3.1%	-0.6%	-2.2%	2.4%	5.5%	6.7%	7.3%
4. TOTAL CONSTRUCTION EXPENDITURES													
FEEC, 02/2004	42.890	45.694	52.063	50.793	50.779	53.524	58.020	59.953	60.792	63.840	67.741	71.654	76.756
FEEC, 10/2004	42.879	45.769	54.510	59.479	56.882	55.811	56.791	57.986	59.421	62.500	66.583	70.579	75.325
% Change													
FEEC, 02/2004	14.4%	6.5%	13.9%	-2.4%	-0.0%	5.4%	8.4%	3.3%	1.4%	5.0%	6.1%	5.8%	7.1%
FEEC, 10/2004	14.4%	6.7%	19.1%	9.1%	-4.4%	-1.9%	1.8%	2.1%	2.5%	5.2%	6.5%	6.0%	6.7%
5. RESIDENTIAL EXPENDITURES													
FEEC, 02/2004	23.202	27.531	34.071	31.538	29.633	30.441	33.017	33.360	32.534	33.622	35.236	36.705	38.704
FEEC, 10/2004	23.194	27.605	36.427	39.969	35.893	33.609	33.488	33.457	33.370	34.567	36.418	37.900	39.843
% Change													
FEEC, 02/2004	17.8%	18.7%	23.8%	-7.4%	-6.0%	2.7%	8.5%	1.0%	-2.5%	3.3%	4.8%	4.2%	5.4%
FEEC, 10/2004	17.7%	19.0%	32.0%	9.7%	-10.2%	-6.4%	-0.4%	-0.1%	-0.3%	3.6%	5.4%	4.1%	5.1%
6. PRIVATE NON-RESIDENTIAL EXPENDITURES													
FEEC, 02/2004	10.358	8.871	8.885	9.997	11.582	13.122	14.558	15.606	16.764	18.274	20.125	22.112	24.708
FEEC, 10/2004	10.354	8.875	9.415	10.727	11.750	12.545	13.294	14.172	15.336	16.848	18.686	20.764	23.094
% Change													
FEEC, 02/2004	4.3%	-14.4%	0.2%	12.5%	15.9%	13.3%	10.9%	7.2%	7.4%	9.0%	10.1%	9.9%	11.7%
FEEC, 10/2004	4.3%	-14.3%	6.1%	13.9%	9.5%	6.8%	6.0%	6.6%	8.2%	9.9%	10.9%	11.1%	11.2%

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	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
7. TOTAL PUBLIC EXPENDITURES													
FEEC, 02/2004	9.330	9.291	9.106	9.258	9.564	9.961	10.446	10.988	11.494	11.944	12.380	12.837	13.344
FEEC, 10/2004	9.331	9.288	8.669	8.783	9.238	9.657	10.009	10.357	10.714	11.085	11.479	11.914	12.388
% Change													
FEEC, 02/2004	18.8%	-0.4%	-2.0%	1.7%	3.3%	4.1%	4.9%	5.2%	4.6%	3.9%	3.7%	3.7%	3.9%
FEEC, 10/2004	18.7%	-0.5%	-6.7%	1.3%	5.2%	4.5%	3.6%	3.5%	3.5%	3.5%	3.6%	3.8%	4.0%

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POPULATION & OTHER													
1. POPULATION (millions)													
FEEC, 02/2004	16.587	16.971	17.339	17.677	18.009	18.339	18.668	18.993	19.317	19.639	19.960	20.280	20.601
FEEC, 10/2004	16.588	16.969	17.401	17.784	18.142	18.507	18.869	19.221	19.568	19.909	20.239	20.561	20.881
% Change													
FEEC, 02/2004	2.09%	2.31%	2.17%	1.95%	1.88%	1.83%	1.79%	1.74%	1.70%	1.67%	1.63%	1.60%	1.58%
FEEC, 10/2004	2.10%	2.29%	2.55%	2.20%	2.02%	2.01%	1.95%	1.87%	1.81%	1.74%	1.66%	1.59%	1.56%
2. CHANGE IN POPULATION (000s)													
FEEC, 02/2004	349.4	395.4	349.4	334.1	331.4	329.6	328.1	323.8	323.2	321.8	320.4	320.4	320.4
FEEC, 10/2004	347.2	404.8	438.1	353.2	361.5	364.6	359.8	348.8	346.4	336.4	325.6	320.6	319.8
3. HOUSEHOLDS (millions)													
FEEC, 02/2004	6.586	6.739	6.886	7.021	7.154	7.287	7.419	7.550	7.680	7.810	7.940	8.070	8.199
FEEC, 10/2004	6.586	6.739	6.910	7.060	7.202	7.346	7.490	7.630	7.767	7.903	8.034	8.161	8.288
% Change													
FEEC, 02/2004	2.14%	2.33%	2.17%	1.96%	1.90%	1.85%	1.82%	1.76%	1.72%	1.69%	1.66%	1.63%	1.61%
FEEC, 10/2004	2.15%	2.32%	2.53%	2.17%	2.01%	2.01%	1.95%	1.87%	1.81%	1.74%	1.66%	1.59%	1.55%
4. CHANGE IN HOUSEHOLDS (000s)													
FEEC, 02/2004	140.0	157.7	139.3	133.9	133.0	132.5	132.0	130.4	130.2	130.0	129.6	129.5	129.7
FEEC, 10/2004	139.3	160.8	174.4	138.0	143.1	144.5	142.8	138.5	137.4	133.5	129.2	127.0	126.8
5. HOUSEHOLD SIZE (persons)													
FEEC, 02/2004	2.519	2.518	2.518	2.518	2.517	2.517	2.516	2.516	2.515	2.515	2.514	2.513	2.513
FEEC, 10/2004	2.519	2.518	2.518	2.519	2.519	2.519	2.519	2.519	2.519	2.519	2.519	2.519	2.519
% Change													
FEEC, 02/2004	-0.05%	-0.02%	0.00%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.03%	-0.03%	-0.03%
FEEC, 10/2004	-0.05%	-0.02%	0.01%	0.02%	0.01%	0.00%	0.00%	-0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6. TOTAL NEW LIGHT VEHICLE REGISTRATIONS (000s)													
FEEC, 02/2004	1,327.3	1,350.5	1,398.2	1,424.4	1,431.9	1,467.3	1,495.7	1,515.7	1,539.0	1,559.7	1,577.6	1,592.9	1,610.9
FEEC, 10/2004	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR
% Change													
FEEC, 02/2004	-5.0%	1.7%	3.5%	1.9%	0.5%	2.5%	1.9%	1.3%	1.5%	1.3%	1.1%	1.0%	1.1%
FEEC, 10/2004	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR

FLORIDA ECONOMIC ESTIMATING CONFERENCE
Long Run Tables

	<u>01-02</u>	<u>02-03</u>	<u>03-04</u>	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>
7. NEW AUTOMOBILE REGISTRATIONS (000s)													
FEEC, 02/2004	738.8	747.3	740.7	756.7	762.6	771.3	775.0	779.8	784.7	792.1	798.9	809.0	820.5
FEEC, 10/2004	739.0	743.5	730.5	720.7	729.2	726.4	723.1	729.7	745.2	758.7	776.5	801.2	827.2
% Change													
FEEC, 02/2004	-9.5%	1.2%	-0.9%	2.2%	0.8%	1.1%	0.5%	0.6%	0.6%	0.9%	0.9%	1.3%	1.4%
FEEC, 10/2004	-9.6%	0.6%	-1.8%	-1.3%	1.2%	-0.4%	-0.5%	0.9%	2.1%	1.8%	2.3%	3.2%	3.3%
8. NEW LIGHT TRUCK REGISTRATIONS (000s)													
FEEC, 02/2004	588.5	603.2	657.6	667.6	669.3	696.0	720.7	735.9	754.3	767.5	778.7	784.0	790.4
FEEC, 10/2004	588.5	594.3	654.3	662.1	663.9	702.2	727.8	741.3	756.7	768.3	778.8	776.2	780.5
% Change													
FEEC, 02/2004	1.3%	2.5%	9.0%	1.5%	0.3%	4.0%	3.5%	2.1%	2.5%	1.8%	1.5%	0.7%	0.8%
FEEC, 10/2004	1.2%	1.0%	10.1%	1.2%	0.3%	5.8%	3.7%	1.8%	2.1%	1.5%	1.4%	-0.3%	0.6%