

Florida Economic Estimating Conference
Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - July 2025 Forecast
1.	Personal Income	2024-25	1,687,080.48	Annually
2.	Real Per Capita Income	2024-25	57,963.82	Annually
3.	Non-Farm Employment	2024-25	10,006.77	Annually
4.	Total Private Housing Starts	2004-05	272.24	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,462.16	2028-29
6.	Total Visitors	2024-25	145,615.02	Annually

Income (Millions of Dollars)

1.	Personal Income	2024-25	1,687,080.48	Annually
2.	Real Personal Income	2024-25	1,349,245.65	Annually
3.	Real Per Capita Income	2024-25	57,963.82	Annually
4.	Wage & Salary Disbursements	2024-25	754,887.96	Annually
5.	Other Labor Income	2024-25	101,026.02	Annually
6.	Proprietors' Income	2024-25	88,328.32	Annually
7.	Property Income (Div., Int., & Rent)	2024-25	468,025.93	Annually
8.	Total Transfer Payments To Persons	2024-25	337,411.79	Annually
9.	Average Annual Wage (\$1,000)	2024-25	74.50	Annually

Employment (Thousands of Jobs)

1.	Non-Farm Employment	2024-25	10,006.77	Annually
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.64	NIFH
3.	Construction (Sector 23)	2005-06	667.98	2026-27
4.	Manufacturing (Sector 31-33)	1990-91	492.23	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2024-25	1,563.53	Annually
6.	Transportation & Utilities (Super sector 43)	2024-25	442.72	Annually
7.	Information (Sector 51)	2000-01	188.78	NIFH
8.	Financial Activities (Super sector 55)	2024-25	689.66	Annually
9.	Professional & Business Serv. (Super sector 60)	2024-25	1,625.88	Annually
10.	Educational & Health Serv. (Super sector 65)	2024-25	1,558.78	Annually
11.	Leisure & Hospitality (Super sector 70)	2024-25	1,325.49	Annually
12.	Employment: Other Services (Sector 81)	2024-25	384.45	Annually
13.	Government	2024-25	1,166.87	2026-27
14.	Civilian Labor Force	2024-25	11,183.46	Annually
15.	Civilian Labor Force Participation Rate	2006-07	63.83	NIFH
16.	Civilian Employment	2024-25	10,788.45	Annually
17.	Unemployed	2009-10	1,027.05	NIFH
18.	Civilian Unemployment Rate	2009-10	11.15	NIFH

Construction

1.	Total Private Housing Starts (Thousands of Units)	2004-05	272.24	NIFH
2.	Private Housing Start, Single-Family (Thousands of Units)	2004-05	189.33	NIFH
3.	Private Housing Start, Multi-Family (Thousands of Units)	1972-73	110.21	NIFH
4.	Total Construction Expenditures	2024-25	109,094.12	2027-28
5.	Private Res. Housing Constr. Expenditures	2023-24	57,617.19	2029-30
6.	Private Nonres. Constr. Expenditures	2024-25	29,740.56	2027-28
7.	Total Public Construction Expenditures	2024-25	25,346.64	Annually
8.	FAR Existing Single-Family Home Sales	2020-21	353,118.00	NIFH
9.	FAR Median Price of Existing SF Homes Sold	2024-25	417,149.25	Annually
10.	FAR Existing Multi-Family Home Sales	2020-21	154,826.00	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2023-24	326,254.00	2027-28

New Light Vehicle Sales (Thousands of Units)

1.	Total New Light Vehicle Registrations	2005-06	1,462.16	2028-29
2.	New Automobile Registrations	2000-01	793.64	NIFH
3.	New Light Truck Registrations	2024-25	1,086.80	2027-28

Florida Visitors (Thousands)

1.	Total Visitors	2024-25	145,615.02	Annually
2.	Total Domestic Visitors	2024-25	133,340.95	Annually
3.	Total Canadian Visitors	2014-15	3,992.70	2030-31
4.	Total Overseas Visitors	2013-14	11,394.21	NIFH
5.	Total Visitors (FTE)	2024-25	2,269.37	Annually

Florida GDP (Millions of Dollars)

1.	Real GDP	2024-25	1,355,636.80	Annually
2.	GDP	2024-25	1,742,579.18	Annually
3.	GDP Price Index	2024-25	128.54	Annually

Population (FDEC June 2025)

1.	Population (millions)	2024-25	23,274.55	Annually
2.	Households (millions)	2024-25	9,248.27	Annually
3.	Average Household Size (Persons)	2010-11	2.53	NIFH
4.	Prime Working Age Population (Ages 25-54) (millions)	2024-25	8,487.11	Annually

NIFH = Not in the forecast horizon

7/18/2025 FEEC

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

**Florida Economic Estimating Conference
Held July 18, 2025
Short-Run Tables - FINAL**

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	FY Observations, FY Ending in (% ch. prior yr.)																				
	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	
Executive Summary																					
1. Personal Income, July 2025, Min. of Dollars (SAAR)	1,650,362.8	1,673,611.8	1,702,156.8	1,722,190.5	1,742,990.5	1,759,695.9	1,783,553.3	1,808,890.4	1,833,016.0	1,859,476.3	1,886,481.8	1,912,689.4	1,937,231.6	1,961,816.7	1,986,878.4	2,012,225.7	1,687,080.5	1,773,782.5	1,872,915.9	1,974,538.1	
February 2025	1,649,631.9	1,675,032.8	1,697,050.9	1,721,937.5	1,753,488.3	1,779,124.6	1,803,978.9	1,830,573.3	1,857,063.3	1,884,569.4	1,911,821.4	1,939,328.3	1,965,396.6	1,990,625.2	2,015,567.1	2,041,120.7	1,685,913.3	1,791,791.3	1,898,195.6	2,003,177.4	
OTQ Percent Change, Annualized, July 2025	3.7	5.8	7.0	4.8	4.9	3.9	5.5	5.8	5.4	5.9	5.9	5.7	5.2	5.2	5.2	5.2	5.3	5.1	5.6	5.4	
February 2025	3.4	6.3	5.4	6.0	7.5	6.0	5.7	6.0	5.9	6.1	5.9	5.9	5.5	5.2	5.1	5.2	5.2	6.3	5.9	5.5	
OTY Percent Change, July 2025	5.7	5.5	4.7	5.3	5.6	5.1	4.8	5.0	5.2	5.7	5.8	5.7	5.7	5.5	5.3	5.2	5.3	5.1	5.6	5.4	
February 2025	5.7	5.5	4.7	5.3	5.6	5.1	4.8	5.0	5.2	5.7	5.8	5.7	5.7	5.5	5.3	5.2	5.2	6.3	5.9	5.5	
2. Real Per Capita Income, July 2025, Dollars	57,614.5	57,844.9	58,120.7	58,275.2	58,147.3	58,112.9	58,367.3	58,702.1	59,011.1	59,355.3	59,770.6	60,102.6	60,417.1	60,699.5	60,987.2	61,288.4	57,963.8	58,332.4	59,559.9	60,848.1	
February 2025	57,632.2	57,973.6	58,094.4	58,321.5	58,756.8	59,010.0	59,187.9	59,483.4	59,811.0	60,151.9	60,483.5	60,906.6	61,277.8	61,588.8	61,880.2	62,179.3	58,005.4	59,109.5	60,338.2	61,731.5	
OTQ Percent Change, Annualized, July 2025	0.5	1.6	1.9	1.1	-0.9	-0.2	1.8	2.3	2.1	2.4	2.8	2.2	2.1	1.9	1.9	2.0	1.2	0.6	2.1	2.2	
February 2025	0.3	2.4	0.8	1.6	3.0	1.7	1.2	2.0	2.2	2.3	2.2	2.8	2.5	2.0	1.9	1.9	1.3	1.9	2.1	2.3	
OTY Percent Change, July 2025	1.7	1.3	0.6	1.3	0.9	0.5	0.4	0.7	1.5	2.1	2.4	2.4	2.4	2.3	2.0	2.0	1.2	0.6	2.1	2.2	
February 2025	1.7	1.3	0.6	1.3	0.9	0.5	0.4	0.7	1.5	2.1	2.4	2.4	2.4	2.3	2.0	2.0	1.3	1.9	2.1	2.3	
3. Non-Farm Employment, July 2025, Thousands of Jobs (S)	9,954.8	9,965.4	10,033.9	10,073.1	10,097.1	10,142.6	10,172.3	10,207.8	10,250.6	10,287.0	10,322.9	10,359.0	10,396.2	10,430.0	10,474.7	10,509.2	10,006.8	10,154.9	10,304.9	10,452.5	
February 2025	9,985.3	9,983.4	10,020.9	10,065.9	10,105.7	10,140.3	10,182.2	10,217.5	10,245.9	10,279.0	10,313.1	10,345.2	10,375.6	10,406.1	10,436.8	10,470.7	10,013.9	10,161.4	10,295.8	10,422.3	
OTQ Percent Change, Annualized, July 2025	1.0	0.4	2.8	1.6	1.0	1.8	1.2	1.4	1.7	1.4	1.4	1.4	1.4	1.3	1.7	1.3	1.4	1.5	1.5	1.4	
February 2025	1.3	-0.1	1.5	1.8	1.6	1.4	1.7	1.4	1.1	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.5	1.5	1.3	1.2	
OTY Percent Change, July 2025	1.7	1.2	1.4	1.4	1.4	1.8	1.4	1.3	1.5	1.4	1.5	1.5	1.4	1.4	1.5	1.5	1.4	1.5	1.5	1.4	
February 2025	1.7	1.2	1.4	1.5	1.4	1.3	0.8	0.4	0.5	0.7	0.9	1.1	1.1	1.1	1.2	1.2	1.5	1.5	1.3	1.2	
4. Total Private Housing Starts, July 2025, Thousands of Un	216.5	184.6	202.7	195.8	190.3	186.9	185.5	185.7	185.6	184.8	185.7	186.7	187.5	189.3	190.8	192.4	199.9	187.1	185.7	190.0	
February 2025	215.5	179.9	181.1	184.0	183.2	182.1	181.7	182.1	185.2	186.5	187.7	189.0	190.4	191.7	193.1	194.5	190.1	182.3	187.1	192.4	
OTQ Percent Change, Annualized, July 2025	72.2	-47.1	45.3	-12.9	-10.8	-7.0	-3.0	0.5	-0.3	-1.7	2.0	2.0	1.9	3.7	3.3	3.3	-6.1	-6.4	-0.7	2.3	
February 2025	74.5	-51.4	2.7	6.6	-1.6	-2.5	-0.8	0.9	7.0	2.7	2.7	2.8	2.9	2.9	2.9	2.9	-12.2	-4.1	2.6	2.8	
OTY Percent Change, July 2025	-6.4	-15.9	-4.4	3.6	-12.1	1.2	-8.5	-5.2	-2.5	-1.1	0.1	0.5	1.1	2.4	2.7	3.1	-6.1	-6.4	-0.7	2.3	
February 2025	-8.5	-20.6	-16.4	-1.9	-15.0	1.2	0.3	-1.0	1.1	2.4	3.3	3.8	2.8	2.8	2.9	2.9	-12.2	-4.1	2.6	2.8	
5. Total New Light Vehicle Registrations, July 2025, Thousa	335.3	363.6	358.0	349.7	337.2	323.9	325.4	330.6	338.6	345.1	348.3	351.9	355.2	357.8	359.3	362.3	1,406.6	1,317.1	1,383.9	1,434.6	
February 2025	335.0	365.6	337.9	348.9	349.6	349.9	354.1	354.7	357.2	358.3	360.5	361.6	363.6	364.8	366.1	367.5	1,387.4	1,408.3	1,437.6	1,462.0	
OTQ Percent Change, Annualized, July 2025	11.2	38.4	-6.1	-8.9	-13.5	-14.9	1.9	6.6	10.0	7.9	3.8	4.2	3.8	2.9	1.7	3.4	5.9	-6.4	5.1	3.7	
February 2025	10.9	41.8	-27.0	13.6	0.8	0.4	4.9	0.6	2.9	1.3	2.4	1.3	2.2	1.3	1.5	1.5	4.5	1.5	2.1	1.7	
OTY Percent Change, July 2025	-0.8	10.0	7.3	7.1	0.6	-10.9	-9.1	-5.5	0.4	6.6	7.0	6.4	4.9	3.7	3.1	2.9	5.9	-6.4	5.1	3.7	
February 2025	-0.8	10.1	1.9	6.9	4.4	-4.3	4.8	1.7	2.2	2.4	1.8	2.0	1.8	1.8	1.6	1.6	4.5	1.5	2.1	1.7	
6. Total Visitors, July 2025, Thousands of Visitors (SA)	35,228.2	36,212.2	36,777.3	37,397.4	37,614.1	37,841.8	38,082.1	38,365.5	38,749.9	39,105.5	39,449.8	39,816.4	40,145.4	40,480.0	40,820.3	41,162.3	145,615.0	151,903.5	157,121.6	162,608.1	
February 2025	35,797.3	35,837.3	36,468.7	36,425.9	36,982.9	37,323.3	37,663.8	38,004.5	38,350.0	38,688.9	39,025.9	39,361.1	39,687.8	40,022.0	40,356.9	40,692.7	144,529.2	149,974.4	155,426.0	160,759.4	
OTQ Percent Change, Annualized, July 2025	7.1	11.6	6.4	6.9	2.3	2.4	2.6	3.0	4.1	3.7	3.6	3.8	3.3	3.4	3.4	3.4	2.4	4.3	3.4	3.5	
February 2025	6.3	0.4	7.2	-0.5	6.3	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.4	2.0	3.8	3.6	3.4	
OTY Percent Change, July 2025	0.5	1.9	-0.4	8.0	6.8	4.5	3.5	2.6	3.0	3.3	3.6	3.8	3.6	3.5	3.5	3.4	2.4	4.3	3.4	3.5	
February 2025	2.0	1.4	1.2	3.3	3.3	4.1	3.3	4.3	3.7	3.7	3.6	3.6	3.5	3.4	3.4	3.4	2.0	3.8	3.6	3.4	

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Short-Run Tables - FINAL**

	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	FY Observations, FY Ending in (% ch. prior yr.)					
															<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>		
Income																				
1. Personal Income, July 2025, Min. of Dollars (SAAR)	1,650,362.8	1,673,611.8	1,702,156.8	1,722,190.5	1,742,990.5	1,759,695.9	1,783,553.3	1,808,890.4	1,833,016.0	1,859,476.3	1,886,481.8	1,912,689.4	1,937,231.6	1,961,816.7	1,986,878.4	2,012,225.7	1,687,080.5	1,773,782.5	1,872,915.9	1,974,538.1
February 2025	1,649,631.9	1,675,032.8	1,697,050.9	1,721,937.5	1,753,488.3	1,779,124.6	1,803,978.9	1,830,573.3	1,857,063.3	1,884,569.4	1,911,821.4	1,939,328.3	1,965,396.6	1,990,625.2	2,015,567.1	2,041,120.7	1,685,913.3	1,791,791.3	1,898,195.6	2,003,177.4
OTQ Percent Change, Annualized, July 2025	3.7	5.8	7.0	4.8	4.9	3.9	5.5	5.8	5.4	5.9	5.9	5.7	5.2	5.2	5.2	5.2	5.3	5.1	5.6	5.4
February 2025	3.4	6.3	5.4	6.0	7.5	6.0	5.7	6.0	5.9	6.1	5.9	5.9	5.5	5.2	5.1	5.2	5.2	6.3	5.9	5.5
OTY Percent Change, July 2025	5.7	5.5	4.7	5.3	5.6	5.1	4.8	5.0	5.2	5.7	5.8	5.7	5.7	5.5	5.3	5.2	4.8	4.8	4.8	4.8
February 2025	5.7	5.6	4.4	5.3	6.3	6.2	6.3	6.3	5.9	5.9	6.0	5.9	5.8	5.6	5.4	5.2	5.2	6.3	5.9	5.5
2. Real Personal Income, July 2025, Millions of Chained 2017 Dollars	1,333,658.9	1,344,504.0	1,355,209.6	1,363,610.1	1,365,359.4	1,369,244.8	1,379,900.6	1,392,448.1	1,404,380.8	1,417,149.8	1,431,625.7	1,444,121.1	1,456,199.4	1,467,499.7	1,478,922.0	1,490,659.0	1,349,245.7	1,376,738.2	1,424,319.4	1,473,320.0
February 2025	1,333,068.2	1,346,024.1	1,353,279.9	1,363,088.2	1,377,868.9	1,388,395.5	1,397,136.8	1,408,643.7	1,420,910.6	1,433,498.9	1,445,872.9	1,460,454.2	1,473,812.4	1,485,733.0	1,497,182.6	1,508,818.5	1,348,865.1	1,393,011.2	1,440,184.2	1,491,386.6
OTQ Percent Change, Annualized, July 2025	2.1	3.3	3.2	2.5	0.5	1.1	3.1	3.7	3.5	3.7	4.1	3.5	3.4	3.1	3.1	3.2	2.8	2.0	3.5	3.4
February 2025	1.8	3.9	2.2	2.9	4.4	3.1	2.5	3.3	3.5	3.6	3.5	4.1	3.7	3.3	3.1	3.1	2.8	3.3	3.4	3.6
OTY Percent Change, July 2025	3.4	3.0	2.1	2.8	2.4	1.8	1.8	2.1	2.9	3.5	3.7	3.7	3.7	3.6	3.3	3.2	2.8	2.0	3.5	3.4
February 2025	3.3	3.1	2.0	2.7	3.4	3.1	3.2	3.3	3.1	3.2	3.5	3.7	3.7	3.6	3.5	3.3	2.8	3.3	3.4	3.6
3. Real Per Capita Income, July 2025, Dollars	57,614.5	57,844.9	58,120.7	58,275.2	58,147.3	58,112.9	58,367.3	58,702.1	59,011.1	59,355.3	59,770.6	60,102.6	60,417.1	60,699.5	60,987.2	61,288.4	57,963.8	58,332.4	59,559.9	60,848.1
February 2025	57,632.2	57,973.6	58,094.4	58,321.5	58,756.8	59,010.0	59,187.9	59,483.4	59,811.0	60,151.9	60,483.5	60,906.6	61,277.8	61,588.8	61,880.2	62,179.3	58,005.4	59,109.5	60,338.2	61,731.5
OTQ Percent Change, Annualized, July 2025	0.5	1.6	1.9	1.1	-0.9	-0.2	1.8	2.3	2.1	2.4	2.8	2.2	2.1	1.9	1.9	2.0	1.2	0.6	2.1	2.2
February 2025	0.3	2.4	0.8	1.6	3.0	1.7	1.2	2.0	2.2	2.3	2.2	2.8	2.5	2.0	1.9	1.9	1.3	1.9	2.1	2.3
OTY Percent Change, July 2025	1.7	1.3	0.6	1.3	0.9	0.5	0.4	0.7	1.5	2.1	2.4	2.4	2.4	2.3	2.0	2.0	1.2	0.6	2.1	2.2
February 2025	1.7	1.5	0.5	1.3	2.0	1.8	1.9	2.0	1.8	1.9	2.2	2.4	2.5	2.4	2.3	2.1	1.3	1.9	2.1	2.3
4. Wage & Salary Disbursements, July 2025, Millions of Dollars	734,671.3	747,830.4	761,662.2	775,388.1	782,397.9	790,517.6	800,235.2	809,176.6	817,640.0	828,162.4	838,539.2	849,163.1	859,877.6	871,018.5	881,989.4	893,399.0	754,888.0	795,581.8	833,376.2	876,571.1
February 2025	733,620.0	739,647.1	750,413.8	761,170.6	772,194.5	782,872.9	794,041.2	804,872.1	814,925.8	825,846.8	836,459.4	847,178.3	858,052.5	868,831.5	879,858.9	891,050.9	746,212.9	788,495.2	831,102.6	874,448.5
OTQ Percent Change, Annualized, July 2025	5.5	7.4	7.6	7.4	3.7	4.2	5.0	4.5	4.2	5.2	5.1	5.2	5.1	5.3	5.1	5.3	6.0	5.4	4.8	5.2
February 2025	4.7	3.3	6.0	5.9	5.9	5.6	5.8	5.6	5.1	5.5	5.2	5.2	5.2	5.1	5.2	5.2	4.8	5.7	5.4	5.2
OTY Percent Change, July 2025	6.0	6.1	5.1	7.0	6.5	5.7	5.1	4.4	4.5	4.8	4.8	4.9	5.2	5.2	5.2	5.2	6.0	5.4	4.8	5.2
February 2025	5.9	4.9	3.6	4.9	5.3	5.8	5.8	5.7	5.5	5.5	5.3	5.3	5.3	5.2	5.2	5.2	4.8	5.7	5.4	5.2
5. Other Labor Income, July 2025, Millions of Dollars (SAAR)	98,817.3	100,377.1	102,525.5	102,384.1	106,317.4	107,087.0	107,966.1	108,838.0	109,978.7	111,314.9	112,555.5	113,750.0	114,840.8	115,998.0	117,164.7	118,341.3	101,026.0	107,552.1	111,899.8	116,586.2
February 2025	99,756.1	101,136.1	100,608.8	100,720.3	104,809.7	106,346.4	107,800.5	109,172.1	110,316.2	111,580.6	112,820.5	114,035.9	115,145.9	116,344.5	117,550.8	118,764.9	100,555.3	107,032.2	112,188.3	116,951.5
OTQ Percent Change, Annualized, July 2025	8.3	6.5	8.8	-0.6	16.3	2.9	3.3	3.3	4.3	4.9	4.5	4.3	3.9	4.1	4.1	4.1	7.0	6.5	4.0	4.2
February 2025	12.2	5.6	-2.1	0.4	17.3	6.0	5.6	5.2	4.3	4.7	4.5	4.4	4.0	4.2	4.2	4.2	6.5	6.4	4.8	4.2
OTY Percent Change, July 2025	8.3	7.2	6.9	5.7	7.6	6.7	5.3	6.3	3.4	3.9	4.3	4.5	4.4	4.2	4.1	4.0	7.0	6.5	4.0	4.2
February 2025	9.3	8.0	4.9	3.9	5.1	5.2	7.1	8.4	5.3	4.9	4.7	4.5	4.4	4.3	4.2	4.1	6.5	6.4	4.8	4.2

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
	FY Observations, FY Ending in (% ch. prior yr.)																			
6. Proprietors' Income, July 2025, Millions of Dollars (SAAR)	87,741.0	88,074.5	87,975.5	89,522.3	90,959.6	92,761.7	95,992.3	99,407.4	101,905.3	103,499.4	104,517.2	105,136.1	105,709.5	106,956.1	108,038.0	108,848.9	88,328.3	94,780.2	103,764.5	107,388.1
February 2025	87,741.6	88,792.7	90,039.2	91,406.5	91,853.7	92,752.9	93,889.1	95,080.3	98,034.4	99,970.5	101,597.7	102,849.7	104,257.0	105,973.4	107,379.4	108,714.5	89,495.0	93,394.0	100,613.1	106,581.1
OTQ Percent Change, Annualized, July 2025	0.4	1.5	-0.4	7.2	6.6	8.2	14.7	15.0	10.4	6.4	4.0	2.4	2.2	4.8	4.1	3.0	3.2	7.3	9.5	3.5
February 2025	0.7	4.9	5.7	6.2	2.0	4.0	5.0	5.2	13.0	8.1	6.7	5.0	5.6	6.7	5.4	5.1	4.6	4.4	7.7	5.9
OTY Percent Change, July 2025	4.8	3.6	2.5	2.1	3.7	5.3	9.1	11.0	12.0	11.6	8.9	5.8	3.7	3.3	3.4	3.5	3.2	7.3	9.5	3.5
February 2025	4.8	4.4	4.9	4.3	4.7	4.5	4.3	4.0	6.7	7.8	8.2	8.2	6.3	6.0	5.7	5.7	4.6	4.4	7.7	5.9
7. Property Income (Div., Int., & Rent), July 2025, Millions of Dollars	461,330.0	464,845.5	471,603.8	474,324.4	478,749.8	481,308.1	487,631.8	496,104.5	504,453.5	513,767.6	524,389.7	534,416.9	542,816.8	550,070.1	558,062.7	566,165.0	468,025.9	485,948.6	519,256.9	554,278.7
February 2025	461,330.0	472,144.7	477,506.0	485,177.3	497,179.4	505,210.0	512,092.4	520,753.0	528,465.1	537,010.5	546,110.5	555,622.0	563,249.4	569,983.0	576,813.8	583,779.9	474,039.5	508,808.7	541,802.0	573,456.5
OTQ Percent Change, Annualized, July 2025	-0.8	3.1	5.9	2.3	3.8	2.2	5.4	7.1	6.9	7.6	8.5	7.9	6.4	5.5	5.9	5.9	2.7	3.8	6.9	6.7
February 2025	-0.8	9.7	4.6	6.6	10.3	6.6	5.6	6.9	6.1	6.6	7.0	7.2	5.6	4.9	4.9	4.9	4.0	7.3	6.5	5.8
OTY Percent Change, July 2025	3.5	2.1	2.4	2.6	3.8	3.5	3.4	4.6	5.4	6.7	7.5	7.7	7.6	7.1	6.4	5.9	2.7	3.8	6.9	6.7
February 2025	3.5	3.7	3.7	5.0	7.8	7.0	7.2	7.3	6.3	6.3	6.6	6.7	6.6	6.1	5.6	5.1	4.0	7.3	6.5	5.8
8. Total Transfer Payments To Persons, July 2025, Millions of Dollars	328,858.9	334,442.8	341,792.4	344,553.0	349,097.9	353,106.8	357,369.7	361,565.7	365,803.9	370,064.3	374,383.0	378,700.2	383,041.4	387,409.7	391,844.2	396,280.6	337,411.8	355,285.0	372,237.8	389,644.0
February 2025	329,201.5	334,581.2	340,036.1	345,387.2	350,021.0	355,201.9	360,429.3	365,703.2	371,002.8	376,378.1	381,808.4	387,293.5	392,853.7	398,440.5	404,074.2	409,754.7	337,301.5	357,838.8	379,120.7	401,280.8
OTQ Percent Change, Annualized, July 2025	6.0	7.0	9.1	3.3	5.4	4.7	4.9	4.8	4.8	4.7	4.8	4.7	4.7	4.6	4.7	4.6	7.5	5.3	4.8	4.7
February 2025	6.4	6.7	6.7	6.4	5.5	6.1	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.8	5.8	5.7	7.5	6.1	5.9	5.8
OTY Percent Change, July 2025	7.6	9.3	7.0	6.3	6.2	5.6	4.6	4.9	4.8	4.8	4.8	4.7	4.7	4.7	4.7	4.6	7.5	5.3	4.8	4.7
February 2025	7.7	9.4	6.4	6.6	6.3	6.2	6.0	5.9	6.0	6.0	5.9	5.9	5.9	5.9	5.8	5.8	7.5	6.1	5.9	5.8
9. Average Annual Wage, July 2025, Thousands of Dollars (\$1000)	72.9	74.1	75.0	76.0	76.6	77.4	78.2	79.1	79.7	80.5	81.3	82.1	83.0	83.8	84.6	85.4	74.5	77.8	80.9	84.2
February 2025	72.6	73.2	74.0	74.7	75.5	76.3	77.1	77.9	78.6	79.4	80.2	81.0	81.8	82.6	83.4	84.2	73.6	76.7	79.8	83.0
OTQ Percent Change, Annualized, July 2025	4.5	6.5	5.1	5.4	3.2	4.2	4.5	4.2	3.3	4.2	4.1	4.1	4.1	4.3	3.5	4.2	4.5	4.5	4.0	4.1
February 2025	3.3	3.4	4.4	4.0	4.3	4.3	4.1	4.2	4.0	4.2	3.9	4.0	4.1	3.9	4.0	3.9	3.3	4.2	4.1	4.0
OTY Percent Change, July 2025	4.3	4.7	3.7	5.4	5.0	4.5	4.3	4.0	4.1	4.1	3.9	3.9	4.1	4.1	4.0	4.0	4.5	4.5	4.0	4.1
February 2025	3.7	3.4	2.2	3.8	4.0	4.3	4.2	4.2	4.1	4.1	4.0	4.0	4.0	4.0	4.0	4.0	3.3	4.2	4.1	4.0

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FY Observations, FY Ending in (% ch. prior yr.)

	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	
Employment																					
1. Non-Farm Employment, July 2025, Thousands of Jobs (S)	9,954.8	9,965.4	10,033.9	10,073.1	10,097.1	10,142.6	10,172.3	10,207.8	10,250.6	10,287.0	10,322.9	10,359.0	10,396.2	10,430.0	10,474.7	10,509.2	10,006.8	10,154.9	10,304.9	10,452.5	
February 2025	9,985.3	9,983.4	10,020.9	10,065.9	10,105.7	10,140.3	10,182.2	10,217.5	10,245.9	10,279.0	10,313.1	10,345.2	10,375.6	10,406.1	10,436.8	10,470.7	10,013.9	10,161.4	10,295.8	10,422.3	
OTQ Percent Change, Annualized, July 2025	1.0	0.4	2.8	1.6	1.0	1.8	1.2	1.4	1.7	1.4	1.4	1.4	1.4	1.3	1.7	1.3	1.4	1.5	1.5	1.4	
February 2025	1.3	-0.1	1.5	1.8	1.6	1.4	1.7	1.4	1.1	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.5	1.5	1.3	1.2	
OTY Percent Change, July 2025	1.7	1.2	1.4	1.4	1.4	1.8	1.4	1.3	1.5	1.4	1.5	1.5	1.4	1.4	1.5	1.5	1.4	1.5	1.5	1.4	
February 2025	2.1	1.4	1.3	1.1	1.2	1.6	1.6	1.5	1.4	1.4	1.3	1.2	1.3	1.2	1.2	1.2	1.5	1.5	1.3	1.2	
2. Natural Resources & Mining (NAICS 10), July 2025, Thousands (SA)	5.7	5.6	5.7	5.8	5.9	5.9	5.8	5.8	5.8	5.8	5.7	5.7	5.7	5.7	5.6	5.6	5.7	5.8	5.7	5.6	
February 2025	6.0	5.9	5.9	5.8	5.8	5.8	5.8	5.7	5.7	5.7	5.6	5.6	5.6	5.6	5.5	5.5	5.9	5.8	5.7	5.6	
OTQ Percent Change, Annualized, July 2025	0.0	-4.6	2.4	12.0	3.0	-0.7	-1.6	-1.7	-1.8	-1.8	-1.9	-1.9	-1.9	-1.9	-1.9	-2.0	-0.7	2.4	-1.7	-1.9	
February 2025	0.0	-4.4	-3.6	-2.6	-1.9	-2.0	-1.8	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-2.0	-2.0	-2.0	-0.5	-2.4	-1.9	-1.9	
OTY Percent Change, July 2025	-1.7	-2.9	-0.6	2.3	3.0	4.1	3.0	-0.3	-1.5	-1.7	-1.8	-1.8	-1.9	-1.9	-1.9	-1.9	-0.7	2.4	-1.7	-1.9	
February 2025	3.4	0.0	-2.5	-2.6	-3.1	-2.5	-2.1	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-2.0	-2.0	-0.5	-2.4	-1.9	-1.9	
3. Construction (NAICS 23), July 2025, Thousands (SA)	655.1	653.7	657.1	658.2	660.4	662.9	664.8	666.8	668.9	671.2	673.5	675.7	678.3	681.1	683.9	686.6	656.0	663.7	672.4	682.5	
February 2025	667.8	668.4	674.7	675.9	680.3	682.8	685.0	686.7	686.2	687.8	689.7	691.8	694.2	696.9	700.0	703.5	671.7	683.7	688.9	698.7	
OTQ Percent Change, Annualized, July 2025	4.0	-0.8	2.1	0.7	1.4	1.5	1.1	1.2	1.3	1.4	1.4	1.3	1.6	1.7	1.6	1.6	2.3	1.2	1.3	1.5	
February 2025	8.9	0.4	3.9	0.7	2.6	1.5	1.3	1.0	-0.3	0.9	1.1	1.3	1.4	1.6	1.8	2.0	4.6	1.8	0.8	1.4	
OTY Percent Change, July 2025	3.6	2.1	2.1	1.5	0.8	1.4	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.5	1.6	2.3	1.2	1.3	1.5	
February 2025	5.8	4.4	4.9	3.4	1.9	2.2	1.5	1.6	0.9	0.7	0.7	0.7	1.2	1.3	1.5	1.7	4.6	1.8	0.8	1.4	
4. Manufacturing (NAICS 31-33), July 2025, Thousands (SA)	429.3	429.1	432.5	427.2	425.0	422.1	418.5	418.2	417.1	415.5	413.8	412.6	411.0	409.6	408.4	406.7	429.5	420.9	414.8	408.9	
February 2025	424.5	421.6	420.0	420.0	420.4	419.7	417.4	416.0	414.9	413.7	411.6	410.3	408.9	407.5	405.3	404.0	421.5	418.4	412.6	406.4	
OTQ Percent Change, Annualized, July 2025	0.3	-0.2	3.2	-4.8	-2.0	-2.7	-3.4	-0.3	-1.1	-1.6	-1.6	-1.1	-1.6	-1.3	-1.2	-1.7	0.5	-2.0	-1.5	-1.4	
February 2025	-2.7	-2.7	-1.5	0.0	0.4	-0.7	-2.2	-1.4	-1.0	-1.1	-2.0	-1.3	-1.4	-1.3	-2.1	-1.3	-1.0	-0.7	-1.4	-1.5	
OTY Percent Change, July 2025	0.9	0.4	1.0	-0.4	-1.0	-1.6	-3.2	-2.1	-1.9	-1.6	-1.1	-1.3	-1.5	-1.4	-1.3	-1.5	0.5	-2.0	-1.5	-1.4	
February 2025	0.4	-1.1	-1.7	-1.7	-1.0	-0.4	-0.6	-1.0	-1.3	-1.4	-1.4	-1.4	-1.5	-1.5	-1.5	-1.5	-1.0	-0.7	-1.4	-1.5	
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2025, Thousands (SA)	1,555.4	1,559.7	1,567.0	1,572.0	1,572.6	1,572.7	1,571.9	1,573.6	1,577.1	1,577.7	1,579.9	1,583.0	1,584.3	1,584.5	1,583.6	1,583.5	1,563.5	1,572.7	1,579.4	1,584.0	
February 2025	1,574.8	1,572.9	1,570.0	1,572.0	1,572.6	1,572.7	1,571.9	1,573.6	1,577.1	1,577.7	1,579.9	1,583.0	1,584.3	1,584.5	1,583.6	1,583.5	1,572.4	1,572.7	1,579.4	1,584.0	
OTQ Percent Change, Annualized, July 2025	0.2	1.1	1.9	1.3	0.1	0.0	-0.2	0.4	0.9	0.2	0.6	0.8	0.3	0.0	-0.2	0.0	0.9	0.6	0.4	0.3	
February 2025	-0.5	-0.5	-0.7	0.5	0.1	0.0	-0.2	0.4	0.9	0.2	0.6	0.8	0.3	0.0	-0.2	0.0	0.7	0.0	0.4	0.3	
OTY Percent Change, July 2025	0.8	0.7	0.9	1.1	1.1	0.8	0.3	0.1	0.3	0.3	0.5	0.6	0.5	0.4	0.2	0.0	0.9	0.6	0.4	0.3	
February 2025	2.2	0.6	0.1	-0.3	-0.1	0.0	0.1	0.1	0.3	0.3	0.5	0.6	0.5	0.4	0.2	0.0	0.7	0.0	0.4	0.3	

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FY Observations, FY Ending in (% ch. prior yr.)

	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4	2026Q1	2026Q2	2026Q3	2026Q4	2027Q1	2027Q2	2027Q3	2027Q4	2028Q1	2028Q2	2025	2026	2027	2028
6. Transportation & Utilities (NAICS 43), July 2025, Thousand	437.7	442.1	445.2	445.9	447.8	450.0	452.9	455.0	457.8	460.8	462.6	463.5	463.8	463.9	466.0	466.6	442.7	451.4	461.2	465.1
February 2025	442.5	443.3	445.4	446.9	448.2	449.1	451.4	453.8	457.2	459.9	462.0	462.9	463.5	463.8	464.4	464.3	444.5	450.6	460.5	464.0
OTQ Percent Change, Annualized, July 2025	1.0	4.1	2.9	0.6	1.7	2.0	2.6	1.9	2.4	2.7	1.6	0.7	0.3	0.1	1.8	0.5	1.9	2.0	2.2	0.8
February 2025	2.9	0.7	1.9	1.3	1.2	0.9	2.0	2.2	3.1	2.4	1.8	0.8	0.5	0.2	0.5	0.0	2.5	1.4	2.2	0.8
OTY Percent Change, July 2025	1.7	1.6	2.2	2.1	2.3	1.8	1.7	2.1	2.2	2.4	2.2	1.8	1.3	0.7	0.7	0.7	1.9	2.0	2.2	0.8
February 2025	3.2	2.1	3.0	1.7	1.3	1.3	1.3	1.6	2.0	2.4	2.4	2.0	1.4	0.8	0.5	0.3	2.5	1.4	2.2	0.8
7. Information (NAICS 51), July 2025, Thousands (SA)	156.9	156.3	159.1	160.1	160.9	162.2	163.6	164.9	165.0	164.4	163.5	162.5	161.3	160.3	159.7	159.5	158.1	162.9	163.9	160.2
February 2025	157.3	158.3	158.5	158.7	159.0	159.9	160.9	161.0	160.6	159.9	159.1	158.1	157.0	156.3	155.9	155.7	158.2	160.2	159.4	156.2
OTQ Percent Change, Annualized, July 2025	-0.7	-1.4	7.4	2.4	1.9	3.4	3.5	3.1	0.3	-1.4	-2.1	-2.4	-3.0	-2.5	-1.6	-0.5	-0.1	3.0	0.6	-2.2
February 2025	-2.3	2.7	0.5	0.4	0.9	2.3	2.3	0.4	-1.2	-1.7	-2.0	-2.4	-2.7	-1.9	-1.0	-0.3	0.0	1.3	-0.5	-2.0
OTY Percent Change, July 2025	-1.5	-1.1	0.4	1.9	2.5	3.8	2.8	3.0	2.6	1.4	0.0	-1.4	-2.2	-2.5	-2.3	-1.9	-0.1	3.0	0.6	-2.2
February 2025	-0.9	0.8	-0.4	0.3	1.1	1.0	1.5	1.5	1.0	0.0	-1.1	-1.8	-2.2	-2.3	-2.0	-1.5	0.0	1.3	-0.5	-2.0
8. Financial Activities (NAICS 55), July 2025, Thousands (SA)	689.9	685.1	690.6	693.0	695.8	701.0	706.9	710.5	716.0	720.0	724.4	727.7	730.5	732.3	736.7	738.7	689.7	703.6	722.0	734.5
February 2025	682.2	678.6	680.9	683.3	687.4	691.9	697.6	701.7	705.9	708.9	712.7	715.7	718.3	719.8	722.3	723.5	681.2	694.7	710.8	721.0
OTQ Percent Change, Annualized, July 2025	1.4	-2.7	3.2	1.4	1.6	3.0	3.4	2.1	3.1	2.3	2.5	1.9	1.5	1.0	2.4	1.1	0.5	2.0	2.6	1.7
February 2025	-0.5	-2.1	1.3	1.4	2.4	2.6	3.3	2.4	2.4	1.7	2.2	1.7	1.4	0.9	1.4	0.7	-0.4	2.0	2.3	1.4
OTY Percent Change, July 2025	0.5	-0.2	0.8	0.8	0.9	2.3	2.4	2.5	2.9	2.7	2.5	2.4	2.0	1.7	1.7	1.5	0.5	2.0	2.6	1.7
February 2025	-0.3	-0.7	-0.6	0.0	0.8	2.0	2.5	2.7	2.7	2.5	2.2	2.0	1.8	1.5	1.3	1.1	-0.4	2.0	2.3	1.4
9. Professional & Business Serv. (NAICS 60), July 2025, Thousand	1,625.2	1,618.3	1,623.3	1,636.7	1,649.1	1,654.7	1,662.2	1,667.9	1,678.2	1,687.8	1,697.5	1,709.0	1,720.4	1,734.0	1,752.6	1,767.1	1,625.9	1,658.5	1,693.1	1,743.5
February 2025	1,637.5	1,625.4	1,641.1	1,654.7	1,666.2	1,676.7	1,690.7	1,701.0	1,702.4	1,714.2	1,723.5	1,732.4	1,742.3	1,755.0	1,769.6	1,785.5	1,639.7	1,683.6	1,718.1	1,763.1
OTQ Percent Change, Annualized, July 2025	0.4	-1.7	1.2	3.4	3.1	1.4	1.8	1.4	2.5	2.3	2.3	2.8	2.7	3.2	4.4	3.3	0.5	2.0	2.1	3.0
February 2025	1.4	-2.9	3.9	3.3	2.8	2.6	3.4	2.5	0.3	2.8	2.2	2.1	2.3	3.0	3.4	3.6	0.9	2.7	2.0	2.6
OTY Percent Change, July 2025	0.4	0.3	0.4	0.8	1.5	2.2	2.4	1.9	1.8	2.0	2.1	2.5	2.5	2.7	3.3	3.4	0.5	2.0	2.1	3.0
February 2025	0.5	0.3	1.3	1.4	1.7	3.2	3.0	2.8	2.2	2.2	1.9	1.8	2.3	2.4	2.7	3.1	0.9	2.7	2.0	2.6
10 Educational & Health Serv. (NAICS 65), July 2025, Thousand	1,541.7	1,553.5	1,562.5	1,577.4	1,596.1	1,614.0	1,623.7	1,633.8	1,643.2	1,652.3	1,661.9	1,670.4	1,682.0	1,690.5	1,704.0	1,712.7	1,558.8	1,616.9	1,657.0	1,697.3
February 2025	1,523.4	1,533.6	1,547.7	1,564.1	1,577.2	1,588.3	1,601.6	1,612.8	1,623.6	1,632.1	1,642.6	1,651.3	1,659.6	1,667.6	1,676.6	1,684.5	1,542.2	1,595.0	1,637.4	1,672.1
OTQ Percent Change, Annualized, July 2025	3.7	3.1	2.3	3.9	4.8	4.6	2.4	2.5	2.3	2.2	2.3	2.1	2.8	2.0	3.2	2.1	3.2	3.7	2.5	2.4
February 2025	0.7	2.7	3.7	4.3	3.4	2.8	3.4	2.8	2.7	2.1	2.6	2.1	2.0	1.9	2.2	1.9	2.6	3.4	2.7	2.1
OTY Percent Change, July 2025	3.5	3.1	2.8	3.2	3.5	3.9	3.9	3.6	3.0	2.4	2.3	2.2	2.4	2.3	2.5	2.5	3.2	3.7	2.5	2.4
February 2025	2.7	2.4	2.4	2.9	3.5	3.6	3.5	3.1	2.9	2.8	2.6	2.4	2.2	2.2	2.1	2.0	2.6	3.4	2.7	2.1

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
	FY Observations, FY Ending in (% ch. prior yr.)																			
11 Leisure & Hospitality (NAICS 70), July 2025, Thousands (\$	1,316.7	1,315.8	1,333.4	1,336.0	1,331.0	1,342.0	1,345.1	1,353.3	1,361.8	1,367.8	1,372.1	1,376.7	1,382.4	1,387.5	1,388.0	1,392.2	1,325.5	1,342.9	1,369.6	1,387.6
February 2025	1,328.8	1,325.6	1,324.3	1,328.8	1,330.4	1,332.9	1,336.1	1,338.1	1,341.9	1,345.2	1,348.5	1,352.3	1,356.0	1,358.9	1,359.4	1,362.9	1,326.9	1,334.4	1,347.0	1,359.3
OTQ Percent Change, Annualized, July 2025	-2.9	-0.3	5.5	0.8	-1.5	3.3	0.9	2.5	2.5	1.8	1.3	1.3	1.7	1.5	0.2	1.2	0.7	1.3	2.0	1.3
February 2025	1.6	-1.0	-0.4	1.4	0.5	0.7	1.0	0.6	1.1	1.0	1.0	1.1	1.1	0.9	0.1	1.0	1.2	0.6	0.9	0.9
OTY Percent Change, July 2025	1.4	0.2	0.5	0.7	1.1	2.0	0.9	1.3	2.3	1.9	2.0	1.7	1.5	1.4	1.2	1.1	0.7	1.3	2.0	1.3
February 2025	2.3	1.5	0.4	0.4	0.1	0.5	0.9	0.7	0.9	0.9	0.9	1.1	1.1	1.0	0.8	0.8	1.2	0.6	0.9	0.9
12 Employment: Other Services (NAICS 81), July 2025, Thou	380.4	381.3	387.2	388.9	390.2	392.9	394.3	395.1	396.2	399.4	403.1	406.5	410.1	413.6	418.6	421.8	384.5	393.1	401.3	416.0
February 2025	383.5	388.4	390.8	393.4	396.0	398.2	401.4	404.2	407.0	409.6	413.0	416.2	419.6	423.1	426.6	429.7	389.0	399.9	411.4	424.8
OTQ Percent Change, Annualized, July 2025	1.6	0.9	6.3	1.8	1.3	2.8	1.4	0.8	1.1	3.3	3.7	3.4	3.6	3.5	4.9	3.1	2.6	2.3	2.1	3.7
February 2025	3.1	5.2	2.5	2.7	2.6	2.3	3.3	2.8	2.8	2.6	3.3	3.2	3.3	3.4	3.4	2.9	4.2	2.8	2.9	3.2
OTY Percent Change, July 2025	2.9	2.2	2.6	2.6	2.6	3.0	1.8	1.6	1.5	1.7	2.2	2.9	3.5	3.5	3.8	3.8	2.6	2.3	2.1	3.7
February 2025	4.5	4.6	4.3	3.4	3.2	2.5	2.7	2.7	2.8	2.9	2.9	3.0	3.1	3.3	3.3	3.2	4.2	2.8	2.9	3.2
13 Government, July 2025, Thousands (SA)	1,160.9	1,164.7	1,170.2	1,171.7	1,162.3	1,162.3	1,162.6	1,162.9	1,163.6	1,164.3	1,164.9	1,165.6	1,166.3	1,167.0	1,167.5	1,168.1	1,166.9	1,162.5	1,164.6	1,167.2
February 2025	1,157.0	1,161.4	1,161.6	1,162.3	1,162.3	1,162.3	1,162.6	1,162.9	1,163.6	1,164.3	1,164.9	1,165.6	1,166.3	1,167.0	1,167.5	1,168.1	1,160.6	1,162.5	1,164.6	1,167.2
OTQ Percent Change, Annualized, July 2025	2.4	1.3	1.9	0.5	-3.2	0.0	0.1	0.1	0.2	0.3	0.2	0.3	0.2	0.2	0.2	0.2	2.1	-0.4	0.2	0.2
February 2025	2.1	1.5	0.1	0.2	0.0	0.0	0.1	0.1	0.2	0.3	0.2	0.3	0.2	0.2	0.2	0.2	1.8	0.2	0.2	0.2
OTY Percent Change, July 2025	2.8	2.3	2.0	1.5	0.1	-0.2	-0.6	-0.8	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.1	-0.4	0.2	0.2
February 2025	2.5	2.3	1.5	1.0	0.5	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.8	0.2	0.2	0.2

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
14 Civilian Labor Force, July 2025, Thousands (SA)	11,171.2	11,169.5	11,194.1	11,199.0	11,277.0	11,312.0	11,347.0	11,381.6	11,416.1	11,450.4	11,484.6	11,518.8	11,552.6	11,586.1	11,619.1	11,651.7	11,183.5	11,329.4	11,467.5	11,602.4
February 2025	11,045.8	11,016.7	11,068.9	11,113.8	11,152.1	11,187.9	11,222.0	11,257.3	11,290.7	11,325.4	11,357.2	11,390.9	11,424.1	11,455.9	11,486.5	11,519.7	11,061.3	11,204.8	11,341.0	11,471.5
OTQ Percent Change, Annualized, July 2025	0.5	-0.1	0.9	0.2	2.8	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	0.6	1.3	1.2	1.2
February 2025	-1.3	-1.1	1.9	1.6	1.4	1.3	1.2	1.3	1.2	1.2	1.1	1.2	1.2	1.1	1.1	1.2	0.0	1.3	1.2	1.2
OTY Percent Change, July 2025	0.8	0.5	0.6	0.4	0.9	1.3	1.4	1.6	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	0.6	1.3	1.2	1.2
February 2025	0.1	-0.4	-0.2	0.3	1.0	1.6	1.4	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	0.0	1.3	1.2	1.2
14 Labor Force Participation Rate, July 2025, Percent (SA)	58.4	58.1	58.1	58.1	58.1	58.1	58.1	58.1	58.0	58.0	58.0	58.0	58.0	58.0	57.9	57.9	58.2	58.1	58.0	57.9
February 2025	58.6	58.2	58.3	58.3	58.3	58.3	58.3	58.2	58.2	58.2	58.2	58.2	58.1	58.1	58.1	58.1	58.3	58.3	58.2	58.1
OTQ Percent Change, Annualized, July 2025	58.4	58.1	58.1	58.1	58.0	58.0	58.0	58.0	57.9	57.9	57.9	57.8	57.8	57.7	57.6	57.6	-1.2	-0.2	-0.1	-0.1
February 2025	-1.6	-1.8	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-1.9	-0.1	-0.1	-0.2
OTY Percent Change, July 2025	-3.2	-3.0	0.5	0.2	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.2	-0.2	-0.1	-1.2	-0.2	-0.1	-0.1
February 2025	-1.6	-1.8	-0.5	-0.1	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-1.9	-0.1	-0.1	-0.2
15 Civilian Employment, July 2025, Thousands (SA)	10,786.9	10,783.6	10,797.4	10,786.0	10,850.4	10,871.3	10,893.8	10,916.9	10,941.3	10,967.0	10,993.1	11,018.6	11,045.4	11,071.4	11,102.4	11,134.4	10,788.4	10,883.1	10,980.0	11,088.4
February 2025	10,678.3	10,642.9	10,670.0	10,701.7	10,728.5	10,754.3	10,783.1	10,810.2	10,836.1	10,863.4	10,888.7	10,915.7	10,931.0	10,953.2	10,987.7	11,017.2	10,673.2	10,769.0	10,876.0	10,972.3
OTQ Percent Change, Annualized, July 2025	0.0	-0.1	0.5	-0.4	2.4	0.8	0.8	0.9	0.9	0.9	1.0	0.9	1.0	0.9	1.1	1.2	0.2	0.9	0.9	1.0
February 2025	-1.6	-1.3	1.0	1.2	1.0	1.0	1.1	1.0	1.0	1.0	0.9	1.0	0.6	0.8	1.3	1.1	-0.5	0.9	1.0	0.9
OTY Percent Change, July 2025	0.4	0.2	0.2	0.0	0.6	0.8	0.9	1.2	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.1	0.2	0.9	0.9	1.0
February 2025	-0.3	-0.7	-0.7	-0.2	0.5	1.0	1.1	1.0	1.0	1.0	1.0	1.0	0.9	0.8	0.9	0.9	-0.5	0.9	1.0	0.9
16 Unemployed, July 2025, Thousands of Persons (SA)	384.3	386.0	396.7	413.0	426.6	440.7	453.2	464.7	474.7	483.4	491.5	500.2	507.1	514.7	516.7	517.3	395.0	446.3	487.5	514.0
February 2025	367.5	373.8	398.9	412.1	423.6	433.5	439.0	447.0	454.6	462.0	468.4	475.1	493.0	502.7	498.8	502.5	388.1	435.8	465.0	499.3
OTQ Percent Change, Annualized, July 2025	16.3	1.7	11.6	17.4	13.9	13.9	11.8	10.5	9.0	7.5	6.9	7.3	5.6	6.1	1.6	0.4	12.3	13.0	9.2	5.4
February 2025	7.5	7.1	29.7	13.9	11.6	9.7	5.1	7.5	7.0	6.6	5.7	5.8	15.9	8.1	-3.0	3.0	13.0	12.3	6.7	7.4
OTY Percent Change, July 2025	15.7	10.7	11.4	11.6	11.0	14.2	14.2	12.5	11.3	9.7	8.5	7.7	6.8	6.5	5.1	3.4	12.3	13.0	9.2	5.4
February 2025	12.3	10.0	15.2	14.2	15.3	16.0	10.0	8.5	7.3	6.6	6.7	6.3	8.4	8.8	6.5	5.8	13.0	12.3	6.7	7.4
17 Civilian Unemployment Rate, July 2025, Percent Unempl	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.4	4.4	3.5	3.9	4.3	4.4
February 2025	3.3	3.4	3.6	3.7	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.4	4.3	4.4	3.5	3.9	4.1	4.4

FY Observations, FY Ending in (% ch. prior yr.)

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FY Observations, FY Ending in (% ch. prior yr.)

	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	
Construction																					
1. Total Private Housing Starts, July 2025, Thousands of Units	216.5	184.6	202.7	195.8	190.3	186.9	185.5	185.7	185.6	184.8	185.7	186.7	187.5	189.3	190.8	192.4	199.9	187.1	185.7	190.0	
February 2025	215.5	179.9	181.1	184.0	183.2	182.1	181.7	182.1	185.2	186.5	187.7	189.0	190.4	191.7	193.1	194.5	190.1	182.3	187.1	192.4	
OTQ Percent Change, Annualized, July 2025	72.2	-47.1	45.3	-12.9	-10.8	-7.0	-3.0	0.5	-0.3	-1.7	2.0	2.0	1.9	3.7	3.3	3.3	-6.1	-6.4	-0.7	2.3	
February 2025	74.5	-51.4	2.7	6.6	-1.6	-2.5	-0.8	0.9	7.0	2.7	2.7	2.8	2.9	2.9	2.9	2.9	-12.2	-4.1	2.6	2.8	
OTY Percent Change, July 2025	-6.4	-15.9	-4.4	3.6	-12.1	1.2	-8.5	-5.2	-2.5	-1.1	0.1	0.5	1.1	2.4	2.7	3.1	190.1	182.3	187.1	192.4	
February 2025	-8.5	-20.6	-16.4	-1.9	-15.0	1.2	0.3	-1.0	1.1	2.4	3.3	3.8	2.8	2.8	2.9	2.9	-6.1	-6.4	-0.7	2.3	
2. Private Housing Starts, Single-Family, July 2025, Thousands of Units	121.2	114.0	116.1	108.0	105.1	104.6	104.3	104.1	104.0	104.5	105.1	105.8	106.3	107.1	107.9	108.8	114.8	104.5	104.9	107.5	
February 2025	121.2	115.4	113.6	113.4	113.1	112.4	111.9	111.5	111.8	111.7	111.8	111.8	112.1	112.2	112.4	112.6	115.9	112.2	111.8	112.3	
OTQ Percent Change, Annualized, July 2025	-3.8	-21.6	7.3	-25.1	-10.5	-1.9	-1.1	-0.7	-0.2	1.7	2.4	2.4	2.2	2.9	3.3	3.4	-7.3	-1.1	0.6	0.9	
February 2025	-2.8	-17.7	-5.9	-0.7	-1.3	-2.5	-1.8	-1.1	0.9	-0.2	0.1	0.3	0.9	0.6	0.6	0.7	-7.7	-9.0	0.3	2.6	
OTY Percent Change, July 2025	-1.9	-9.3	-7.8	-11.8	-13.3	-8.3	-10.2	-3.6	-1.0	-0.1	0.8	1.6	2.2	2.5	2.7	2.9	115.9	112.2	111.8	112.3	
February 2025	-1.9	-8.0	-10.2	-7.0	-6.7	-2.6	-1.6	-1.7	-1.1	-0.6	-0.1	0.3	0.3	0.4	0.6	0.7	-7.3	-1.1	0.6	0.9	
3. Private Housing Starts, Multi-Family, July 2025, Thousands of Units	95.3	70.6	86.6	87.8	85.2	82.3	81.2	81.6	81.5	80.3	80.6	80.9	81.2	82.2	82.9	83.6	85.1	82.6	80.8	82.5	
February 2025	94.3	64.5	67.4	70.5	70.2	69.7	69.8	70.6	73.4	74.7	76.0	77.2	78.3	79.5	80.7	81.9	74.2	70.1	75.3	80.1	
OTQ Percent Change, Annualized, July 2025	319.3	-69.9	126.9	5.6	-11.2	-13.0	-5.5	2.1	-0.3	-5.9	1.5	1.5	1.5	4.9	3.4	3.3	-3.9	-2.9	-2.1	2.0	
February 2025	331.3	-78.1	19.4	19.7	-2.1	-2.6	0.8	4.2	17.3	7.2	6.9	6.6	5.8	6.2	6.1	6.0	-19.5	-5.6	7.5	6.3	
OTY Percent Change, July 2025	-11.6	-24.7	0.6	31.9	-10.5	16.7	-6.3	-7.1	-4.3	-2.5	-0.7	-0.8	-0.4	2.3	2.8	3.3	-3.9	-2.9	-2.1	2.0	
February 2025	-15.7	-36.3	-25.1	7.8	-25.6	8.0	3.5	0.0	4.7	7.2	8.8	9.4	6.6	6.4	6.2	6.1	-19.5	-5.6	7.5	6.3	
4. Total Construction Expenditures, July 2025, Millions of Dollars	27,111.0	27,697.5	27,434.3	26,851.4	26,872.7	26,919.3	26,934.2	26,944.1	27,017.4	27,133.6	27,254.4	27,373.1	27,496.9	27,660.4	27,863.2	28,078.0	109,094.1	107,670.2	108,778.5	111,098.6	
February 2025	26,843.0	27,381.5	27,562.4	27,760.4	27,841.1	28,034.1	28,255.3	28,415.7	28,619.2	28,830.1	29,043.9	29,284.3	29,562.8	29,831.3	30,113.1	30,387.0	109,547.3	112,546.2	115,777.5	119,894.2	
OTQ Percent Change, Annualized, July 2025	4.8	8.9	-3.7	-8.2	0.3	0.7	0.2	0.1	1.1	1.7	1.8	1.8	1.8	2.4	3.0	3.1	3.6	-1.3	1.0	2.1	
February 2025	3.8	8.3	2.7	2.9	1.2	2.8	3.2	2.3	2.9	3.0	3.0	3.4	3.9	3.7	3.8	3.7	4.9	2.7	2.9	3.6	
OTY Percent Change, July 2025	4.6	6.0	3.5	0.2	-0.9	-2.8	-1.8	0.3	0.5	0.8	1.2	1.6	1.8	1.9	2.2	2.6	3.6	-1.3	1.0	2.1	
February 2025	5.0	5.4	4.8	4.4	3.7	2.4	2.5	2.4	2.8	2.8	2.8	3.1	3.3	3.5	3.7	3.8	4.9	2.7	2.9	3.6	
5. Private Res. Housing Constr. Expenditures, July 2025, Millions of Dollars	13,777.8	13,743.1	13,449.3	13,036.8	13,015.8	13,129.2	13,171.5	13,180.8	13,183.9	13,252.5	13,324.6	13,396.6	13,487.6	13,605.6	13,746.9	13,906.4	54,006.9	52,497.2	53,157.6	54,746.4	
February 2025	13,884.2	13,847.8	13,830.7	13,872.9	13,906.0	13,970.3	14,057.3	14,167.0	14,329.6	14,472.7	14,626.6	14,791.1	14,987.6	15,165.0	15,344.7	15,526.6	55,435.5	56,100.6	58,220.0	61,024.0	
OTQ Percent Change, Annualized, July 2025	-14.3	-1.0	-8.3	-11.7	-0.6	3.5	1.3	0.3	0.1	2.1	2.2	2.2	2.7	3.5	4.2	4.7	-6.3	-2.8	1.3	3.0	
February 2025	-15.4	-1.0	-0.5	1.2	1.0	1.9	2.5	3.2	4.7	4.1	4.3	4.6	5.4	4.8	4.8	4.8	-4.5	1.2	3.8	4.8	
OTY Percent Change, July 2025	-2.7	-5.0	-8.3	-9.0	-5.5	-4.5	-2.1	1.1	1.3	0.9	1.2	1.6	2.3	2.7	3.2	3.8	-6.3	-2.8	1.3	3.0	
February 2025	-2.1	-5.1	-6.6	-4.2	0.2	0.9	1.6	2.1	3.0	3.6	4.0	4.4	4.6	4.8	4.9	5.0	-4.5	1.2	3.8	4.8	

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	FY Observations, FY Ending in (% ch. prior yr.)				<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
6. Private Nonres. Constr. Expenditures, July 2025, Millions	7,445.2	7,693.6	7,383.2	7,218.6	7,306.1	7,288.7	7,288.5	7,305.3	7,378.1	7,413.7	7,450.8	7,489.6	7,525.8	7,569.4	7,616.3	7,666.5	29,740.6	29,188.7	29,732.2	30,378.0		
February 2025	7,043.4	7,250.0	7,380.9	7,484.5	7,578.3	7,668.9	7,769.5	7,791.2	7,822.9	7,864.9	7,897.6	7,944.6	7,993.4	8,054.0	8,125.3	8,186.3	29,158.8	30,807.8	31,530.0	32,358.9		
OTQ Percent Change, Annualized, July 2025	28.2	14.0	-15.2	-8.6	4.9	-0.9	0.0	0.9	4.0	1.9	2.0	2.1	1.9	2.3	2.5	2.7	9.0	-1.9	1.9	2.2		
February 2025	27.0	12.3	7.4	5.7	5.1	4.9	5.4	1.1	1.6	2.2	1.7	2.4	2.5	3.1	3.6	3.0	12.1	5.7	2.3	2.6		
OTY Percent Change, July 2025	8.9	15.6	8.5	3.2	-1.9	-5.3	-1.3	1.2	1.0	1.7	2.2	2.5	2.0	2.1	2.2	2.4	9.0	-1.9	1.9	2.2		
February 2025	8.4	13.4	13.7	12.8	7.6	5.8	5.3	4.1	3.2	2.6	1.6	2.0	2.2	2.4	2.9	3.0	12.1	5.7	2.3	2.6		
7. Total Public Construction Expenditures, July 2025, Millions	5,888.0	6,260.8	6,601.8	6,596.0	6,550.8	6,501.3	6,474.3	6,458.0	6,455.3	6,467.5	6,478.9	6,486.9	6,483.6	6,485.4	6,500.0	6,505.1	25,346.6	25,984.3	25,888.7	25,974.1		
February 2025	5,915.3	6,283.7	6,350.9	6,403.0	6,356.8	6,395.0	6,428.5	6,457.5	6,466.7	6,492.5	6,519.8	6,548.6	6,581.8	6,612.3	6,643.1	6,674.1	24,953.0	25,637.8	26,027.5	26,511.3		
OTQ Percent Change, Annualized, July 2025	33.6	27.8	23.6	-0.4	-2.7	-3.0	-1.7	-1.0	-0.2	0.8	0.7	0.5	-0.2	0.1	0.9	0.3	24.0	2.5	-0.4	0.3		
February 2025	35.5	27.3	4.3	3.3	-2.9	2.4	2.1	1.8	0.6	1.6	1.7	1.8	2.0	1.9	1.9	1.9	22.5	2.7	1.5	1.9		
OTY Percent Change, July 2025	19.7	25.1	31.2	20.4	11.3	3.8	-1.9	-2.1	-1.5	-0.5	0.1	0.4	0.4	0.3	0.3	0.3	24.0	2.5	-0.4	0.3		
February 2025	20.8	26.1	26.7	16.8	7.5	1.8	1.2	0.9	1.7	1.5	1.4	1.4	1.8	1.8	1.9	1.9	22.5	2.7	1.5	1.9		

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FY Observations, FY Ending in (% ch. prior yr.)

	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
8. FAR Existing Single-Family Home Sales, July 2025, Number of Homes Sold	63,329.0	61,922.0	62,162.0	61,012.0	61,696.0	63,466.6	64,895.0	66,366.4	67,439.4	68,453.5	69,426.1	70,361.9	71,179.2	71,464.6	71,866.3	72,227.7	248,425.0	256,424.1	275,680.9	286,737.8
February 2025	63,272.0	61,511.0	63,510.5	64,634.5	67,151.9	68,620.7	70,040.0	71,409.7	72,916.2	74,112.3	75,184.2	76,132.1	76,769.4	77,543.7	78,268.6	78,944.0	252,927.9	277,222.4	298,344.8	311,525.6
OTQ Percent Change, Annualized, July 2025	-3.5	-8.6	1.6	-7.2	4.6	12.0	9.3	9.4	6.6	6.2	5.8	5.5	4.7	1.6	2.3	2.0	-2.0	3.2	7.5	4.0
February 2025	-7.9	-10.7	13.7	7.3	16.5	9.0	8.5	8.1	8.7	6.7	5.9	5.1	3.4	4.1	3.8	3.5	-0.2	9.6	7.6	4.4
OTY Percent Change, July 2025	-2.7	1.5	-2.0	-4.5	-2.6	2.5	4.4	8.8	9.3	7.9	7.0	6.0	5.5	4.4	3.5	2.7	-2.0	3.2	7.5	4.0
February 2025	-2.7	1.3	0.7	0.1	6.1	11.6	10.3	10.5	8.6	8.0	7.3	6.6	5.3	4.6	4.1	3.7	-0.2	9.6	7.6	4.4
9. FAR Median Price of Existing Single-Family Homes Sold, July 2025, Number of Homes Sold	412,210.3	419,125.0	418,574.3	418,687.4	419,107.4	420,760.0	422,372.4	423,940.9	425,147.9	428,316.2	431,608.7	434,873.6	438,120.4	441,421.4	444,783.6	448,289.0	417,149.3	421,545.1	429,986.6	443,153.6
February 2025	411,346.0	419,443.3	439,035.0	437,458.1	429,490.1	430,489.4	431,473.5	432,442.2	432,684.3	433,906.9	435,398.8	437,159.9	439,582.3	441,725.1	443,980.2	446,347.8	426,820.6	430,973.8	434,787.5	442,908.9
OTQ Percent Change, Annualized, July 2025	-4.5	6.9	-0.5	0.1	0.4	1.6	1.5	1.5	1.1	3.0	3.1	3.1	3.0	3.0	3.1	3.2	0.2	1.1	2.0	3.1
February 2025	-5.0	8.1	20.0	-1.4	-7.1	0.9	0.9	0.9	0.2	1.1	1.4	1.6	2.2	2.0	2.1	2.2	2.5	1.0	0.9	1.9
OTY Percent Change, July 2025	0.0	0.7	-0.3	0.4	1.7	0.4	0.9	1.3	1.4	1.8	2.2	2.6	3.1	3.1	3.1	3.1	0.2	1.1	2.0	3.1
February 2025	0.0	0.7	4.4	5.0	4.4	2.6	-1.7	-1.1	0.7	0.8	0.9	1.1	1.6	1.8	2.0	2.1	2.5	1.0	0.9	1.9
10 FAR Existing Condominium Sales, July 2025, Number of Homes Sold	23,579.0	22,320.0	22,019.0	20,077.2	19,506.1	20,787.1	21,243.2	21,826.5	22,011.6	22,049.7	22,124.4	22,250.8	22,180.8	22,025.3	22,170.9	22,306.7	87,995.2	83,362.9	88,436.6	88,683.7
February 2025	23,609.0	22,174.0	22,534.7	22,577.8	23,308.5	23,541.4	23,773.7	24,005.5	24,375.9	24,551.1	24,670.1	24,732.9	24,569.9	24,588.2	24,618.3	24,660.1	90,895.5	94,629.1	98,330.0	98,436.5
OTQ Percent Change, Annualized, July 2025	-8.7	-19.7	-5.3	-30.9	-10.9	29.0	9.1	11.4	3.4	0.7	1.4	2.3	-1.3	-2.8	2.7	2.5	-12.4	-5.3	6.1	0.3
February 2025	-10.7	-22.2	6.7	0.8	13.6	4.1	4.0	4.0	6.3	2.9	2.0	1.0	-2.6	0.3	0.5	0.7	-9.5	4.1	3.9	0.1
OTY Percent Change, July 2025	-12.2	-11.7	-9.1	-16.8	-17.3	-6.9	-3.5	8.7	12.8	6.1	4.1	1.9	0.8	-0.1	0.2	0.3	-12.4	-5.3	6.1	0.3
February 2025	-12.2	-11.8	-6.7	-7.0	-1.3	6.2	5.5	6.3	4.6	4.3	3.8	3.0	0.8	0.2	-0.2	-0.3	-9.5	4.1	3.9	0.1
11 FAR Median Price of Existing Condominiums Sold, July 2025, Number of Homes Sold	317,825.0	316,189.3	314,249.0	314,379.3	315,524.2	315,301.2	315,180.2	318,127.2	319,915.9	319,958.4	319,759.0	323,182.1	325,451.1	325,831.6	325,681.2	329,301.4	315,660.7	316,033.2	320,703.9	326,566.3
February 2025	317,779.3	314,714.2	330,477.7	328,951.9	325,897.4	327,306.6	328,807.7	330,400.6	332,356.7	334,024.9	335,676.6	337,311.6	339,141.8	340,658.9	342,074.7	343,389.2	322,980.8	328,103.0	334,842.5	341,316.1
OTQ Percent Change, Annualized, July 2025	-5.6	-2.0	-2.4	0.2	1.5	-0.3	-0.2	3.8	2.3	0.1	-0.2	4.4	2.8	0.5	-0.2	4.5	-3.2	0.1	1.5	1.8
February 2025	-5.3	-3.8	21.6	-1.8	-3.7	1.7	1.8	2.0	2.4	2.0	2.0	2.0	2.2	1.8	1.7	1.5	-1.0	1.6	2.1	1.9
OTY Percent Change, July 2025	-3.0	-4.2	-3.3	-2.5	-0.7	-0.3	0.3	1.2	1.4	1.5	1.5	1.6	1.7	1.8	1.9	1.9	-3.2	0.1	1.5	1.8
February 2025	-3.0	-4.6	1.6	2.1	2.6	4.0	-0.5	0.4	2.0	2.1	2.1	2.1	2.0	2.0	1.9	1.8	-1.0	1.6	2.1	1.9

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	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4	2026Q1	2026Q2	2026Q3	2026Q4	2027Q1	2027Q2	2027Q3	2027Q4	2028Q1	2028Q2	2025	2026	2027	2028
	FY Observations, FY Ending in (% ch. prior yr.)																			
New Light Vehicle Sales																				
1. Total New Light Vehicle Registrations, July 2025, Thousands	335.3	363.6	358.0	349.7	337.2	323.9	325.4	330.6	338.6	345.1	348.3	351.9	355.2	357.8	359.3	362.3	1,406.6	1,317.1	1,383.9	1,434.6
February 2025	335.0	365.6	337.9	348.9	349.6	349.9	354.1	354.7	357.2	358.3	360.5	361.6	363.6	364.8	366.1	367.5	1,387.4	1,408.3	1,437.6	1,462.0
OTQ Percent Change, Annualized, July 2025	11.2	38.4	-6.1	-8.9	-13.5	-14.9	1.9	6.6	10.0	7.9	3.8	4.2	3.8	2.9	1.7	3.4	5.9	-6.4	5.1	3.7
February 2025	10.9	41.8	-27.0	13.6	0.8	0.4	4.9	0.6	2.9	1.3	2.4	1.3	2.2	1.3	1.5	1.5	4.5	1.5	2.1	1.7
OTY Percent Change, July 2025	-0.8	10.0	7.3	7.1	0.6	-10.9	-9.1	-5.5	0.4	6.6	7.0	6.4	4.9	3.7	3.1	2.9	5.9	-6.4	5.1	3.7
February 2025	-0.8	10.1	1.9	6.9	4.4	-4.3	4.8	1.7	2.2	2.4	1.8	2.0	1.8	1.8	1.6	1.6	4.5	1.5	2.1	1.7
2. New Automobile Registrations, July 2025, Thousands of Registrations	82.1	81.9	81.2	74.5	78.3	75.4	74.0	73.4	75.7	77.3	78.0	77.7	78.0	78.0	78.7	80.0	319.8	301.1	308.7	314.8
February 2025	82.4	82.5	81.1	81.1	81.4	82.6	82.8	82.6	83.3	83.8	84.1	84.4	84.5	84.6	84.6	84.7	327.1	329.4	335.7	338.4
OTQ Percent Change, Annualized, July 2025	19.9	-0.8	-3.5	-29.0	21.6	-13.8	-7.4	-3.0	13.2	8.4	3.6	-1.3	1.3	0.4	3.7	6.7	-3.6	-5.8	2.5	2.0
February 2025	20.8	0.5	-6.3	-0.3	1.5	6.2	0.7	-0.7	3.3	2.6	1.4	1.5	0.3	0.4	0.0	0.4	-2.1	0.7	1.9	0.8
OTY Percent Change, July 2025	-7.8	-0.6	-0.6	-5.0	-4.6	-7.9	-8.9	-1.5	-3.2	2.5	5.4	5.8	2.9	1.0	1.0	3.0	-3.6	-5.8	2.5	2.0
February 2025	-7.7	-0.5	-2.6	3.2	-1.2	0.2	2.0	1.9	2.3	1.4	1.6	2.2	1.5	0.9	0.6	0.3	-2.1	0.7	1.9	0.8
3. New Light Truck Registrations, July 2025, Thousands of Registrations	253.2	281.7	276.8	275.2	258.9	248.5	251.4	257.2	262.8	267.8	270.3	274.2	277.3	279.8	280.5	282.2	1,086.8	1,016.0	1,075.2	1,119.8
February 2025	252.6	283.1	256.8	267.8	268.2	267.3	271.3	272.0	273.9	274.5	276.4	277.2	279.0	280.2	281.5	282.8	1,060.3	1,078.9	1,102.0	1,123.6
OTQ Percent Change, Annualized, July 2025	8.5	53.3	-6.8	-2.3	-21.6	-15.2	4.8	9.5	9.1	7.8	3.8	5.9	4.5	3.7	1.1	2.5	9.0	-6.5	5.8	4.1
February 2025	7.9	57.8	-32.3	18.3	0.6	-1.3	6.2	1.0	2.8	0.9	2.7	1.2	2.7	1.6	2.0	1.8	6.7	1.8	2.1	2.0
OTY Percent Change, July 2025	1.7	13.6	9.9	10.9	2.3	-11.8	-9.2	-6.5	1.5	7.8	7.5	6.6	5.5	4.5	3.8	2.9	9.0	-6.5	5.8	4.1
February 2025	1.6	13.6	3.5	8.0	6.2	-5.6	5.7	1.6	2.1	2.7	1.8	1.9	1.9	2.1	1.9	2.0	6.7	1.8	2.1	2.0

**Florida Economic Estimating Conference
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	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4	2026Q1	2026Q2	2026Q3	2026Q4	2027Q1	2027Q2	2027Q3	2027Q4	2028Q1	2028Q2	2025	2026	2027	2028
FY Observations, FY Ending in (% ch. prior yr.)																				
Florida Visitors																				
1. Total Visitors, July 2025, Thousands of Visitors (SA)	35,228.2	36,212.2	36,777.3	37,397.4	37,614.1	37,841.8	38,082.1	38,365.5	38,749.9	39,105.5	39,449.8	39,816.4	40,145.4	40,480.0	40,820.3	41,162.3	145,615.0	151,903.5	157,121.6	162,608.1
February 2025	35,797.3	35,837.3	36,468.7	36,425.9	36,982.9	37,323.3	37,663.8	38,004.5	38,350.0	38,688.9	39,025.9	39,361.1	39,687.8	40,022.0	40,356.9	40,692.7	144,529.2	149,974.4	155,426.0	160,759.4
OTQ Percent Change, Annualized, July 2025	7.1	11.6	6.4	6.9	2.3	2.4	2.6	3.0	4.1	3.7	3.6	3.8	3.3	3.4	3.4	3.4	2.4	4.3	3.4	3.5
February 2025	6.3	0.4	7.2	-0.5	6.3	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.4	2.0	3.8	3.6	3.4
OTY Percent Change, July 2025	0.5	1.9	-0.4	8.0	6.8	4.5	3.5	2.6	3.0	3.3	3.6	3.8	3.6	3.5	3.5	3.4	2.4	4.3	3.4	3.5
February 2025	2.0	1.4	1.2	3.3	3.3	4.1	3.3	4.3	3.7	3.7	3.6	3.6	3.5	3.4	3.4	3.4	2.0	3.8	3.6	3.4
2. Total Domestic Visitors, July 2025, Thousands of Visitors	32,053.0	33,060.5	33,795.4	34,432.1	34,608.5	34,806.8	35,001.6	35,240.3	35,584.8	35,901.1	36,207.7	36,536.3	36,849.8	37,168.3	37,488.0	37,808.9	133,341.0	139,657.2	144,229.9	149,315.0
EDR, July 2025	32,575.9	32,643.3	33,314.8	33,306.3	33,726.7	34,036.0	34,346.7	34,658.8	34,976.4	35,289.5	35,602.2	35,914.5	36,222.6	36,535.7	36,850.0	37,165.4	131,840.2	136,768.2	141,782.5	146,773.7
OTQ Percent Change, Annualized, July 2025	4.9	13.2	9.2	7.8	2.1	2.3	2.3	2.8	4.0	3.6	3.5	3.7	3.5	3.5	3.5	3.5	2.5	4.7	3.3	3.5
February 2025	1.6	0.8	8.5	-0.1	5.1	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.5	3.5	3.5	3.5	1.5	3.7	3.7	3.5
OTY Percent Change, July 2025	0.5	1.3	-0.2	8.7	8.0	5.3	3.6	2.3	2.8	3.1	3.4	3.7	3.6	3.5	3.5	3.5	2.5	4.7	3.3	3.5
February 2025	2.0	0.7	0.7	2.6	3.5	4.3	3.1	4.1	3.7	3.7	3.7	3.6	3.6	3.5	3.5	3.5	1.5	3.7	3.7	3.5
3. Total Canadian Visitors, July 2025, Thousands of Visitors	815.7	782.6	860.7	849.9	849.3	839.5	850.3	862.3	872.8	884.7	896.1	908.4	914.4	918.3	926.8	935.9	3,308.9	3,401.4	3,562.0	3,695.4
February 2025	833.8	800.2	823.1	818.7	839.9	848.5	857.2	866.1	876.0	884.8	893.4	901.8	910.2	918.1	925.8	933.3	3,275.8	3,411.7	3,555.9	3,687.4
OTQ Percent Change, Annualized, July 2025	-31.0	-15.3	46.3	-5.0	-0.3	-4.5	5.2	5.8	5.0	5.6	5.2	5.6	2.7	1.7	3.8	4.0	0.6	2.8	4.7	3.7
February 2025	12.8	-15.2	11.9	-2.1	10.7	4.2	4.2	4.2	4.6	4.1	4.0	3.8	3.8	3.5	3.4	3.3	4.2	4.1	4.2	3.7
OTY Percent Change, July 2025	5.5	8.9	-4.6	-5.1	4.1	7.3	-1.2	1.5	2.8	5.4	5.4	5.3	4.8	3.8	3.4	3.0	0.6	2.8	4.7	3.7
February 2025	10.2	6.7	-0.6	1.2	0.7	6.0	4.1	5.8	4.3	4.3	4.2	4.1	3.9	3.8	3.6	3.5	4.2	4.1	4.2	3.7
4. Total Overseas Visitors, July 2025, Thousands of Visitors	2,359.6	2,369.0	2,121.2	2,115.4	2,156.2	2,195.6	2,230.3	2,262.9	2,292.2	2,319.7	2,346.0	2,371.7	2,364.2	2,376.0	2,387.9	2,399.3	8,965.2	8,844.9	9,329.7	9,527.5
February 2025	2,387.6	2,393.8	2,330.8	2,300.9	2,416.3	2,438.8	2,459.8	2,479.5	2,497.6	2,514.7	2,530.4	2,544.9	2,555.0	2,568.1	2,581.1	2,594.0	9,413.2	9,794.5	10,087.6	10,298.3
OTQ Percent Change, Annualized, July 2025	71.1	1.6	-35.7	-1.1	7.9	7.5	6.5	6.0	5.3	4.9	4.6	4.4	-1.3	2.0	2.0	1.9	2.0	-1.3	5.5	2.1
February 2025	104.7	1.0	-10.1	-5.0	21.6	3.8	3.5	3.2	2.9	2.8	2.5	2.3	1.6	2.1	2.0	2.0	8.1	4.1	3.0	2.1
OTY Percent Change, July 2025	-1.3	9.3	-2.1	2.5	-8.6	-7.3	5.1	7.0	6.3	5.7	5.2	4.8	3.1	2.4	1.8	1.2	2.0	-1.3	5.5	2.1
February 2025	-1.1	9.8	10.1	15.3	1.2	1.9	5.5	7.8	3.4	3.1	2.9	2.6	2.3	2.1	2.0	1.9	8.1	4.1	3.0	2.1
5. Total Visitors (FTE to Residents), July 2025, Thousands of Visitors	2,210.1	2,263.1	2,296.7	2,307.7	2,296.2	2,308.7	2,396.5	2,392.3	2,389.3	2,412.1	2,493.8	2,486.6	2,475.9	2,497.4	2,546.7	2,566.3	2,269.4	2,348.4	2,445.4	2,521.6
February 2025	2,139.4	2,129.1	2,320.3	2,302.2	2,315.0	2,333.3	2,426.2	2,427.6	2,420.7	2,443.3	2,518.1	2,509.7	2,498.8	2,519.1	2,599.0	2,590.3	2,222.7	2,375.5	2,473.0	2,551.8
OTQ Percent Change, Annualized, July 2025	5.9	9.9	6.1	1.9	-2.0	2.2	16.1	-0.7	-0.5	3.9	14.3	-1.1	-1.7	3.5	8.1	3.1	1.6	3.5	4.1	3.1
February 2025	8.4	-1.9	41.1	-3.1	2.3	3.2	16.9	0.2	-1.1	3.8	12.8	-1.3	-1.7	3.3	13.3	-1.3	2.5	6.9	4.1	3.2
OTY Percent Change, July 2025	-0.2	2.7	-1.6	5.9	3.9	2.0	4.3	3.7	4.1	4.5	4.1	3.9	3.6	3.5	2.1	3.2	1.6	3.5	4.1	3.1
February 2025	-3.1	-2.1	5.5	9.8	8.2	9.6	4.6	5.4	4.6	4.7	3.8	3.4	3.2	3.1	3.2	3.2	2.5	6.9	4.1	3.2

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	FY Observations, FY Ending in (% ch. prior yr.)				<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
															<u>2028Q1</u>	<u>2028Q2</u>						
Florida Gross Domestic Product (GDP)																						
1. Florida Real GDP, July 2025, Millions of Chained 2017 \$ (SAAR)	1,345,731.9	1,353,579.1	1,358,449.9	1,364,786.3	1,371,407.9	1,378,077.3	1,384,758.3	1,391,519.6	1,398,299.9	1,405,159.3	1,412,158.5	1,419,287.5	1,426,334.0	1,433,528.7	1,440,788.7	1,448,354.2	1,355,637	1,381,441	1,408,726	1,437,251		
February 2025	1,345,112.6	1,353,096.8	1,361,067.7	1,369,058.0	1,377,746.9	1,386,377.6	1,394,989.9	1,403,450.3	1,411,443.5	1,419,310.4	1,427,078.8	1,434,682.0	1,442,219.0	1,449,725.6	1,457,223.8	1,464,666.8	1,357,084	1,390,641	1,423,129	1,453,459		
OTQ Percent Change, Annualized, July 2025	3.3	2.4	1.4	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.9	1.9	2.0	2.0		
February 2025	3.1	2.4	2.4	2.4	2.6	2.5	2.5	2.4	2.3	2.2	2.2	2.1	2.1	2.1	2.1	2.1	3.0	2.5	2.3	2.1		
OTY Percent Change, July 2025	3.8	3.1	2.6	2.2	1.9	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.9	1.9	2.0	2.0		
February 2025	3.8	3.1	2.8	2.6	2.4	2.5	2.5	2.5	2.4	2.4	2.3	2.2	2.2	2.1	2.1	2.1	3.0	2.5	2.3	2.1		
2. Florida Nominal GDP, July 2025, Millions of Dollars (SAAR)	1,717,871.5	1,738,676.3	1,761,503.4	1,752,265.5	1,780,300.1	1,803,248.6	1,824,131.0	1,841,449.4	1,858,940.4	1,878,582.8	1,896,043.1	1,916,076.4	1,934,512.5	1,954,994.8	1,976,347.1	1,997,003.8	1,742,579	1,812,282	1,887,411	1,965,715		
February 2025	1,717,871.5	1,708,000.6	1,732,594.3	1,756,138.6	1,783,093.8	1,809,599.8	1,837,733.2	1,858,262.2	1,879,273.6	1,901,228.7	1,922,998.7	1,943,757.4	1,963,927.3	1,985,089.0	2,007,051.9	2,028,140.3	1,728,651	1,822,172	1,911,815	1,996,052		
OTQ Percent Change, Annualized, July 2025	5.4	4.9	5.4	-2.1	6.6	5.3	4.7	3.9	3.9	4.3	3.8	4.3	3.9	4.3	4.4	4.2	5.3	4.0	4.1	4.1		
February 2025	5.4	-2.3	5.9	5.5	6.3	6.1	6.4	4.5	4.6	4.8	4.7	4.4	4.2	4.4	4.5	4.3	4.4	5.4	4.9	4.4		
OTY Percent Change, July 2025	6.5	5.9	5.5	3.4	3.6	3.7	3.6	5.1	4.4	4.2	3.9	4.1	4.1	4.1	4.2	4.2	5.3	4.0	4.1	4.1		
February 2025	6.5	4.0	3.7	3.6	3.8	5.9	6.1	5.8	5.4	5.1	4.6	4.6	4.5	4.4	4.4	4.3	4.4	5.4	4.9	4.4		
3. Florida GDP Price Index, July 2025, Index, 2017=100 (SAAR)	127.7	128.5	129.7	128.4	129.8	130.9	131.7	132.3	132.9	133.7	134.3	135.0	135.6	136.4	137.2	137.9	128.5	131.2	134.0	136.8		
February 2025	127.7	126.2	127.3	128.3	129.4	130.5	131.7	132.4	133.1	134.0	134.8	135.5	136.2	136.9	137.7	138.5	127.4	131.0	134.3	137.3		
OTQ Percent Change, Annualized, July 2025	2.1	2.5	3.9	-3.9	4.5	3.2	2.7	1.8	1.9	2.3	1.7	2.2	1.9	2.2	2.4	2.1	2.3	2.1	2.1	2.1		
February 2025	2.1	-4.4	3.4	3.1	3.6	3.5	3.8	2.0	2.3	2.5	2.4	2.2	2.1	2.2	2.4	2.2	1.4	2.9	2.5	2.2		
OTY Percent Change, July 2025	2.6	2.7	2.8	1.1	1.7	1.9	1.6	3.1	2.4	2.2	1.9	2.0	2.0	2.0	2.2	2.1	2.3	2.1	2.1	2.1		
February 2025	2.6	0.9	0.9	1.0	1.4	3.4	3.5	3.2	2.9	2.6	2.3	2.3	2.3	2.2	2.2	2.2	1.4	2.9	2.5	2.2		

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	<u>2024Q3</u>	<u>2024Q4</u>	<u>2025Q1</u>	<u>2025Q2</u>	<u>2025Q3</u>	<u>2025Q4</u>	<u>2026Q1</u>	<u>2026Q2</u>	<u>2026Q3</u>	<u>2026Q4</u>	<u>2027Q1</u>	<u>2027Q2</u>	<u>2027Q3</u>	<u>2027Q4</u>	<u>2028Q1</u>	<u>2028Q2</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	
	FY Observations, FY Ending in (% ch. prior yr.)																				
Population - FDEC June 2025																					
1. Population (millions)	23,148.0	23,233.6	23,317.1	23,399.5	23,481.1	23,561.8	23,641.7	23,720.6	23,798.6	23,875.7	23,952.0	24,027.6	24,102.4	24,176.5	24,249.7	24,322.1	23,274.5	23,601.3	23,913.5	24,212.7	
Change in Population (thousands)	88.4	85.6	83.6	82.4	81.6	80.7	79.9	78.9	78.0	77.1	76.3	75.6	74.8	74.1	73.2	72.4	355.2	326.7	312.2	299.2	
Percent Change	1.54	1.49	1.45	1.42	1.40	1.38	1.36	1.34	1.32	1.30	1.28	1.27	1.25	1.23	1.22	1.20	1.55	1.40	1.32	1.25	
2. Households (millions)	9,196	9,231	9,266	9,300	9,334	9,368	9,403	9,436	9,470	9,502	9,535	9,568	9,600	9,632	9,664	9,696	9,248.3	9,385.3	9,518.7	9,648.3	
Change in Households (thousands)	36.0	34.8	34.3	34.2	34.3	34.3	34.1	33.7	33.3	32.9	32.7	32.5	32.4	32.3	32.1	31.8	145.2	137.1	133.4	129.6	
Percent Change	1.58	1.52	1.49	1.48	1.49	1.48	1.46	1.44	1.42	1.40	1.38	1.37	1.36	1.35	1.34	1.32	1.60	1.48	1.42	1.36	
3. Average Household Size (Persons)	2.517	2.517	2.517	2.516	2.516	2.515	2.514	2.514	2.513	2.513	2.512	2.511	2.511	2.510	2.509	2.508	2.517	2.515	2.512	2.510	
Percent Change	-0.04	-0.04	-0.05	-0.06	-0.08	-0.10	-0.10	-0.10	-0.10	-0.09	-0.10	-0.10	-0.11	-0.12	-0.12	-0.12	-0.045	-0.077	-0.097	-0.109	
4 Prime Working Age Population (Ages 25-54) (millions)	8,451	8,476	8,499	8,523	8,550	8,577	8,604	8,630	8,656	8,682	8,707	8,732	8,757	8,782	8,806	8,830	8,487.1	8,590.2	8,694.4	8,793.8	
Percent Change	1.23	1.17	1.13	1.10	1.29	1.27	1.25	1.23	1.21	1.19	1.18	1.16	1.14	1.13	1.11	1.09	1.23	1.22	1.21	1.14	
5 Civilian Noninstitutional Population (Ages 16+) (millions)	19,134	19,210	19,275	19,341	19,407	19,473	19,539	19,605	19,670	19,735	19,799	19,864	19,928	19,992	20,056	20,120	19,239.9	19,506.1	19,766.9	20,024.1	
Percent Change	2.08	1.59	1.36	1.39	1.38	1.37	1.36	1.35	1.34	1.33	1.32	1.31	1.30	1.29	1.28	1.27	1.92	1.38	1.34	1.30	

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Fiscal Year Observations, FY Ending in (% ch. prior yr.)

	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
Executive Summary																	
1. Personal Income, July 2025, Min. of Dollars (SAAR)	1,115,553.8	1,185,379.3	1,295,910.0	1,376,127.6	1,503,293.4	1,602,031.7	1,687,080.5	1,773,782.5	1,872,915.9	1,974,538.1	2,076,522.6	2,181,837.0	2,287,849.0	2,397,778.9	2,513,330.8	2,636,101.2	2,764,480.4
February 2025	1,115,553.8	1,185,379.3	1,295,910.0	1,376,127.6	1,503,293.5	1,602,122.0	1,685,913.3	1,791,791.3	1,898,195.6	2,003,177.4	2,104,599.8	2,205,312.8	2,307,587.0	2,415,481.6	2,530,330.2	2,651,346.1	0.0
Annual Percent Change, July 2025	6.8	6.3	9.3	6.2	9.2	6.6	5.3	5.1	5.6	5.4	5.2	5.1	4.9	4.8	4.8	4.9	4.9
February 2025	6.8	6.3	9.3	6.2	9.2	6.6	5.2	6.3	5.9	5.5	5.1	4.8	4.6	4.7	4.8	4.8	0.0
2. Real Per Capita Income, July 2025, Dollars	51,413.8	53,111.2	55,919.3	55,093.8	56,178.9	57,258.9	57,963.8	58,332.4	59,559.9	60,848.1	62,060.3	63,271.9	64,383.1	65,497.1	66,661.3	67,932.0	69,251.4
February 2025	51,413.8	53,111.2	55,919.2	55,094.0	56,178.3	57,283.3	58,005.4	59,109.5	60,338.2	61,731.5	62,830.7	63,811.3	64,733.3	65,736.1	66,874.2	68,099.8	0.0
Annual Percent Change, July 2025	3.3	3.3	5.3	-1.5	2.0	1.9	1.2	0.6	2.1	2.2	2.0	2.0	1.8	1.7	1.8	1.9	1.9
February 2025	3.3	3.3	5.3	-1.5	2.0	2.0	1.3	1.9	2.1	2.3	1.8	1.6	1.4	1.5	1.7	1.8	0.0
3. Non-Farm Employment, July 2025, Thousands of Jobs	8,885.3	8,789.1	8,639.7	9,207.0	9,628.4	9,865.9	10,006.8	10,154.9	10,304.9	10,452.5	10,600.1	10,740.1	10,870.7	10,997.1	11,120.3	11,248.6	11,379.0
February 2025	8,885.4	8,788.7	8,639.5	9,209.9	9,626.9	9,866.5	10,013.9	10,161.4	10,295.8	10,422.3	10,553.3	10,688.8	10,817.7	10,947.4	11,079.4	11,212.6	0.0
Annual Percent Change, July 2025	2.5	-1.1	-1.7	6.6	4.6	2.5	1.4	1.5	1.5	1.4	1.4	1.3	1.2	1.2	1.1	1.2	1.2
February 2025	2.5	-1.1	-1.7	6.6	4.5	2.5	1.5	1.5	1.3	1.2	1.3	1.3	1.2	1.2	1.2	1.2	0.0
4. Total Private Housing Starts, July 2025, Thousands of Units	146.9	167.8	203.3	251.1	212.5	212.9	199.9	187.1	185.7	190.0	196.1	201.5	206.3	209.3	209.1	208.5	207.4
February 2025	146.9	167.8	203.3	250.8	213.1	216.6	190.1	182.3	187.1	192.4	198.1	201.5	204.6	206.3	205.6	203.4	0.0
Annual Percent Change, July 2025	6.6	14.3	21.1	23.5	-15.4	0.2	-6.1	-6.4	-0.7	2.3	3.2	2.7	2.4	1.4	-0.1	-0.3	-0.5
February 2025	6.6	14.3	21.2	23.3	-15.0	1.6	-12.2	-4.1	2.6	2.8	2.9	1.7	1.5	0.9	-0.4	-1.0	0.0
5. Total New Light Vehicle Registrations, July 2025, Thousands of Registrations	1,318.3	1,238.3	1,365.7	1,140.3	1,220.4	1,328.5	1,406.6	1,317.1	1,383.9	1,434.6	1,465.9	1,486.9	1,484.6	1,483.4	1,488.6	1,501.0	1,505.3
February 2025	1,318.3	1,238.3	1,365.7	1,140.2	1,220.2	1,327.8	1,387.4	1,408.3	1,437.6	1,462.0	1,473.3	1,463.6	1,452.5	1,445.9	1,446.0	1,446.7	0.0
Annual Percent Change, July 2025	-0.1	-6.1	10.3	-16.5	7.0	8.9	5.9	-6.4	5.1	3.7	2.2	1.4	-0.2	-0.1	0.4	0.8	0.3
February 2025	-0.1	-6.1	10.3	-16.5	7.0	8.8	4.5	1.5	2.1	1.7	0.8	-0.7	-0.8	-0.5	0.0	0.1	0.0
6. Total Visitors, July 2025, Thousands of Visitors (SA)	129,355.5	103,844.5	96,364.0	134,318.4	141,230.1	142,136.3	145,615.0	151,903.5	157,121.6	162,608.1	168,067.9	173,689.2	179,249.0	184,865.1	190,588.2	196,450.9	202,108.2
February 2025	129,435.9	104,133.5	96,321.1	133,404.1	140,896.2	141,726.7	144,529.2	149,974.4	155,426.0	160,759.4	166,145.0	171,688.0	177,171.7	182,710.6	188,353.0	194,135.1	0.0
Annual Percent Change, July 2025	6.0	-19.7	-7.2	39.4	5.1	0.6	2.4	4.3	3.4	3.5	3.4	3.3	3.2	3.1	3.1	3.1	2.9
February 2025	6.1	-19.5	-7.5	38.5	5.6	0.6	2.0	3.8	3.6	3.4	3.4	3.3	3.2	3.1	3.1	3.1	0.0

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Fiscal Year Observations, FY Ending in (% ch. prior yr.)

	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
Income																	
1. Personal Income, July 2025, Min. of Dollars (SAAR)	1,115,553.8	1,185,379.3	1,295,910.0	1,376,127.6	1,503,293.4	1,602,031.7	1,687,080.5	1,773,782.5	1,872,915.9	1,974,538.1	2,076,522.6	2,181,837.0	2,287,849.0	2,397,778.9	2,513,330.8	2,636,101.2	2,764,480.4
February 2025	1,115,553.8	1,185,379.3	1,295,910.0	1,376,127.6	1,503,293.5	1,602,122.0	1,685,913.3	1,791,791.3	1,898,195.6	2,003,177.4	2,104,599.8	2,205,312.8	2,307,587.0	2,415,481.6	2,530,330.2	2,651,346.1	0.0
Annual Percent Change, July 2025	6.8	6.3	9.3	6.2	9.2	6.6	5.3	5.1	5.6	5.4	5.2	5.1	4.9	4.8	4.8	4.9	4.9
February 2025	6.8	6.3	9.3	6.2	9.2	6.6	5.2	6.3	5.9	5.5	5.1	4.8	4.6	4.7	4.8	4.8	0.0
2. Real Personal Income, July 2025, Millions of Chained	1,085,178.5	1,139,372.5	1,219,619.8	1,222,059.7	1,266,613.6	1,312,375.4	1,349,245.7	1,376,738.2	1,424,319.4	1,473,320.0	1,520,406.8	1,567,256.1	1,611,342.1	1,655,223.6	1,700,022.4	1,747,284.5	1,795,682.0
February 2025	1,085,178.5	1,139,372.5	1,219,619.8	1,222,059.7	1,266,613.6	1,312,448.5	1,348,865.1	1,393,011.2	1,440,184.2	1,491,386.6	1,535,511.3	1,576,549.6	1,615,890.7	1,656,972.7	1,701,150.8	1,747,219.8	0.0
Annual Percent Change, July 2025	5.0	5.0	7.0	0.2	3.6	3.6	2.8	2.0	3.5	3.4	3.2	3.1	2.8	2.7	2.7	2.8	2.8
February 2025	5.0	5.0	7.0	0.2	3.6	3.6	2.8	3.3	3.4	3.6	3.0	2.7	2.5	2.5	2.7	2.7	0.0
3. Real Per Capita Income, July 2025, Dollars	51,413.8	53,111.2	55,919.3	55,093.8	56,178.9	57,258.9	57,963.8	58,332.4	59,559.9	60,848.1	62,060.3	63,271.9	64,383.1	65,497.1	66,661.3	67,932.0	69,251.4
February 2025	51,413.8	53,111.2	55,919.2	55,094.0	56,178.3	57,283.3	58,005.4	59,109.5	60,338.2	61,731.5	62,830.7	63,811.3	64,733.3	65,736.1	66,874.2	68,099.8	0.0
Annual Percent Change, July 2025	3.3	3.3	5.3	-1.5	2.0	1.9	1.2	0.6	2.1	2.2	2.0	2.0	1.8	1.7	1.8	1.9	1.9
February 2025	3.3	3.3	5.3	-1.5	2.0	2.0	1.3	1.9	2.1	2.3	1.8	1.6	1.4	1.5	1.7	1.8	0.0
4. Wage & Salary Disbursements, July 2025, Millions of I	487,116.7	502,685.5	538,391.4	613,396.7	668,020.3	711,832.2	754,888.0	795,581.8	833,376.2	876,571.1	921,564.8	969,233.0	1,017,584.9	1,066,950.3	1,119,465.6	1,176,013.6	1,234,984.9
February 2025	487,116.7	502,685.5	538,391.4	613,396.7	668,020.3	711,929.8	746,212.9	788,495.2	831,102.6	874,448.5	919,541.4	966,494.6	1,014,415.1	1,065,219.7	1,119,821.0	1,177,703.5	0.0
Annual Percent Change, July 2025	5.9	3.2	7.1	13.9	8.9	6.6	6.0	5.4	4.8	5.2	5.1	5.2	5.0	4.9	4.9	5.1	5.0
February 2025	5.9	3.2	7.1	13.9	8.9	6.6	4.8	5.7	5.4	5.2	5.2	5.1	5.0	5.0	5.1	5.2	0.0
5. Other Labor Income, July 2025, Millions of Dollars (SA	71,436.4	71,447.2	74,195.1	78,208.9	85,204.2	94,413.8	101,026.0	107,552.1	111,899.8	116,586.2	121,303.2	126,017.9	130,708.1	135,617.1	140,808.5	146,388.8	152,191.5
February 2025	71,436.4	71,447.2	74,195.1	78,208.9	85,204.2	94,429.4	100,555.3	107,032.2	112,188.3	116,951.5	121,838.9	126,659.2	131,521.2	136,492.1	141,640.1	147,024.0	0.0
Annual Percent Change, July 2025	6.4	0.0	3.8	5.4	8.9	10.8	7.0	6.5	4.0	4.2	4.0	3.9	3.7	3.8	3.8	4.0	4.0
February 2025	6.4	0.0	3.8	5.4	8.9	10.8	6.5	6.4	4.8	4.2	4.2	4.0	3.8	3.8	3.8	3.8	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
6. Proprietors' Income, July 2025, Millions of Dollars (SA	63,145.5	63,782.6	74,365.4	77,898.1	80,811.9	85,569.2	88,328.3	94,780.2	103,764.5	107,388.1	112,548.3	118,585.2	125,348.3	132,806.4	140,698.2	149,287.8	158,238.1
February 2025	63,145.4	63,782.6	74,365.4	77,898.1	80,811.9	85,544.0	89,495.0	93,394.0	100,613.1	106,581.1	112,988.5	118,753.6	124,599.4	130,702.1	137,437.9	144,596.7	0.0
Annual Percent Change, July 2025	5.2	1.0	16.6	4.8	3.7	5.9	3.2	7.3	9.5	3.5	4.8	5.4	5.7	5.9	5.9	6.1	6.0
February 2025	5.2	1.0	16.6	4.8	3.7	5.9	4.6	4.4	7.7	5.9	6.0	5.1	4.9	4.9	5.2	5.2	0.0
7. Property Income (Div., Int., & Rent), July 2025, Million	323,723.6	337,546.6	345,881.6	376,169.3	425,182.6	455,922.1	468,025.9	485,948.6	519,256.9	554,278.7	585,880.0	616,852.8	646,711.2	678,114.5	710,810.5	745,120.7	781,526.3
February 2025	323,723.6	337,546.5	345,881.6	376,169.2	425,182.6	455,922.1	474,039.5	508,808.7	541,802.0	573,456.5	599,273.1	623,200.9	646,923.6	672,271.0	699,436.5	728,031.6	0.0
Annual Percent Change, July 2025	9.9	4.3	2.5	8.8	13.0	7.2	2.7	3.8	6.9	6.7	5.7	5.3	4.8	4.9	4.8	4.8	4.9
February 2025	9.9	4.3	2.5	8.8	13.0	7.2	4.0	7.3	6.5	5.8	4.5	4.0	3.8	3.9	4.0	4.1	0.0
8. Total Transfer Payments To Persons, July 2025, Millio	210,059.5	252,143.6	308,103.5	281,206.8	300,178.5	313,775.7	337,411.8	355,285.0	372,237.8	389,644.0	407,524.9	425,874.4	444,711.0	464,055.2	483,926.2	504,346.7	525,340.4
February 2025	210,052.4	252,133.0	308,693.4	278,415.5	293,190.9	313,788.9	337,301.5	357,838.8	379,120.7	401,280.8	424,190.2	447,316.9	471,221.6	496,104.6	521,801.1	548,542.5	0.0
Annual Percent Change, July 2025	5.5	20.0	22.2	-8.7	6.7	4.5	7.5	5.3	4.8	4.7	4.6	4.5	4.4	4.3	4.3	4.2	4.2
February 2025	5.5	20.0	22.4	-9.8	5.3	7.0	7.5	6.1	5.9	5.8	5.7	5.5	5.3	5.3	5.2	5.1	0.0
9. Average Annual Wage, July 2025, Thousands of Dolla	54.1	56.4	61.4	65.7	68.5	71.3	74.5	77.8	80.9	84.2	87.4	90.8	94.3	98.0	101.9	106.0	110.3
February 2025	54.1	56.4	61.4	65.7	68.5	71.3	73.6	76.7	79.8	83.0	86.2	89.5	92.9	96.4	100.2	104.1	0.0
Annual Percent Change, July 2025	3.4	4.4	8.8	7.1	4.3	4.0	4.5	4.5	4.0	4.1	3.8	3.9	3.9	3.9	4.0	4.1	4.0
February 2025	3.4	4.4	8.8	7.1	4.3	4.0	3.3	4.2	4.1	4.0	3.9	3.8	3.7	3.8	3.9	4.0	0.0

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Employment																	
1. Non-Farm Employment, July 2025, Thousands of Jobs	8,885.3	8,789.1	8,639.7	9,207.0	9,628.4	9,865.9	10,006.8	10,154.9	10,304.9	10,452.5	10,600.1	10,740.1	10,870.7	10,997.1	11,120.3	11,248.6	11,379.0
February 2025	8,885.4	8,788.7	8,639.5	9,209.9	9,626.9	9,866.5	10,013.9	10,161.4	10,295.8	10,422.3	10,553.3	10,688.8	10,817.7	10,947.4	11,079.4	11,212.6	0.0
 Annual Percent Change, July 2025	2.5	-1.1	-1.7	6.6	4.6	2.5	1.4	1.5	1.5	1.4	1.4	1.3	1.2	1.2	1.1	1.2	1.2
February 2025	2.5	-1.1	-1.7	6.6	4.5	2.5	1.5	1.5	1.3	1.2	1.3	1.3	1.2	1.2	1.2	1.2	0.0
2. Natural Resources & Mining (NAICS 10), July 2025, Thousands of Jobs	5.8	5.5	5.4	5.5	5.7	5.8	5.7	5.8	5.7	5.6	5.5	5.4	5.3	5.2	5.1	5.0	4.9
February 2025	5.8	5.5	5.4	5.5	5.7	5.9	5.9	5.8	5.7	5.6	5.4	5.3	5.2	5.1	5.0	4.9	0.0
 Annual Percent Change, July 2025	2.1	-4.7	-1.5	0.2	4.3	1.2	-0.7	2.4	-1.7	-1.9	-2.0	-2.0	-2.0	-2.0	-2.1	-2.2	-2.2
February 2025	2.1	-4.7	-1.5	0.2	4.0	4.9	-0.5	-2.4	-1.9	-1.9	-2.0	-2.0	-2.0	-2.0	-2.1	-2.2	0.0
3. Construction (NAICS 23), July 2025, Thousands (SA)	555.7	567.6	569.8	588.0	617.0	641.2	656.0	663.7	672.4	682.5	695.1	708.3	719.6	730.4	742.2	754.9	768.5
February 2025	555.7	567.6	569.8	588.0	616.4	642.2	671.7	683.7	688.9	698.7	713.7	727.3	736.9	745.3	754.6	764.6	0.0
 Annual Percent Change, July 2025	6.3	2.1	0.4	3.2	4.9	3.9	2.3	1.2	1.3	1.5	1.8	1.9	1.6	1.5	1.6	1.7	1.8
February 2025	6.3	2.1	0.4	3.2	4.8	4.2	4.6	1.8	0.8	1.4	2.2	1.9	1.3	1.1	1.2	1.3	0.0
4. Manufacturing (NAICS 31-33), July 2025, Thousands of Jobs	382.0	384.9	380.6	400.2	417.1	427.5	429.5	420.9	414.8	408.9	402.1	398.4	395.9	392.9	388.5	381.8	374.9
February 2025	382.0	384.8	380.6	400.1	416.9	425.9	421.5	418.4	412.6	406.4	401.3	400.4	400.4	399.8	398.4	396.6	0.0
 Annual Percent Change, July 2025	3.5	0.8	-1.1	5.1	4.2	2.5	0.5	-2.0	-1.5	-1.4	-1.7	-0.9	-0.6	-0.8	-1.1	-1.7	-1.8
February 2025	3.5	0.7	-1.1	5.1	4.2	2.2	-1.0	-0.7	-1.4	-1.5	-1.3	-0.2	0.0	-0.2	-0.4	-0.5	0.0
5. Wholesale & Retail Trade (NAICS 42, 44-45), July 2025, Thousands of Jobs	1,451.1	1,418.4	1,408.7	1,479.3	1,521.2	1,549.7	1,563.5	1,572.7	1,579.4	1,584.0	1,585.2	1,591.7	1,602.3	1,614.3	1,623.7	1,632.4	1,640.7
February 2025	1,451.1	1,418.0	1,408.5	1,479.5	1,521.3	1,562.2	1,572.4	1,572.7	1,579.4	1,584.0	1,585.2	1,591.7	1,602.3	1,614.3	1,623.7	1,632.4	0.0
 Annual Percent Change, July 2025	0.7	-2.3	-0.7	5.0	2.8	1.9	0.9	0.6	0.4	0.3	0.1	0.4	0.7	0.7	0.6	0.5	0.5
February 2025	0.7	-2.3	-0.7	5.0	2.8	2.7	0.7	0.0	0.4	0.3	0.1	0.4	0.7	0.7	0.6	0.5	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
6. Transportation & Utilities (NAICS 43), July 2025, Thou:	333.9	352.1	364.2	409.1	426.0	434.5	442.7	451.4	461.2	465.1	467.0	466.8	465.3	463.7	459.7	455.5	451.1
February 2025	334.0	352.0	364.0	409.0	425.9	433.7	444.5	450.6	460.5	464.0	464.2	463.2	461.2	459.3	455.3	451.1	0.0
Annual Percent Change, July 2025	7.6	5.5	3.4	12.3	4.2	2.0	1.9	2.0	2.2	0.8	0.4	0.0	-0.3	-0.4	-0.9	-0.9	-1.0
February 2025	7.6	5.4	3.4	12.4	4.1	1.8	2.5	1.4	2.2	0.8	0.0	-0.2	-0.4	-0.4	-0.9	-0.9	0.0
7. Information (NAICS 51), July 2025, Thousands (SA)	143.4	139.8	134.4	149.9	159.2	158.2	158.1	162.9	163.9	160.2	159.4	160.1	160.2	159.9	160.2	158.7	155.4
February 2025	143.4	139.8	134.4	149.9	159.1	158.3	158.2	160.2	159.4	156.2	155.9	156.9	157.0	157.1	157.5	155.6	0.0
Annual Percent Change, July 2025	0.9	-2.5	-3.8	11.6	6.2	-0.6	-0.1	3.0	0.6	-2.2	-0.5	0.5	0.0	-0.2	0.2	-0.9	-2.1
February 2025	0.9	-2.5	-3.8	11.6	6.1	-0.5	0.0	1.3	-0.5	-2.0	-0.2	0.6	0.0	0.1	0.3	-1.2	0.0
8. Financial Activities (NAICS 55), July 2025, Thousands	586.4	597.3	605.7	647.3	677.1	686.3	689.7	703.6	722.0	734.5	743.6	751.9	758.8	769.5	782.2	794.1	804.9
February 2025	586.4	597.3	605.7	647.5	677.0	684.0	681.2	694.7	710.8	721.0	727.0	733.7	738.9	748.1	759.5	769.5	0.0
Annual Percent Change, July 2025	2.5	1.8	1.4	6.9	4.6	1.4	0.5	2.0	2.6	1.7	1.2	1.1	0.9	1.4	1.7	1.5	1.4
February 2025	2.5	1.9	1.4	6.9	4.6	1.0	-0.4	2.0	2.3	1.4	0.8	0.9	0.7	1.3	1.5	1.3	0.0
9. Professional & Business Serv. (NAICS 60), July 2025,	1,379.4	1,374.7	1,397.1	1,527.9	1,615.7	1,618.0	1,625.9	1,658.5	1,693.1	1,743.5	1,808.9	1,882.6	1,956.1	2,028.5	2,106.9	2,196.9	2,296.4
February 2025	1,379.4	1,374.6	1,397.5	1,528.4	1,616.2	1,625.6	1,639.7	1,683.6	1,718.1	1,763.1	1,827.7	1,897.6	1,968.0	2,037.3	2,113.1	2,197.3	0.0
Annual Percent Change, July 2025	2.6	-0.3	1.6	9.4	5.7	0.1	0.5	2.0	2.1	3.0	3.7	4.1	3.9	3.7	3.9	4.3	4.5
February 2025	2.6	-0.3	1.7	9.4	5.7	0.6	0.9	2.7	2.0	2.6	3.7	3.8	3.7	3.5	3.7	4.0	0.0
10. Educational & Health Serv. (NAICS 65), July 2025, Tho	1,317.0	1,328.8	1,314.2	1,362.5	1,442.5	1,511.1	1,558.8	1,616.9	1,657.0	1,697.3	1,736.8	1,769.4	1,802.5	1,831.9	1,860.1	1,886.5	1,908.4
February 2025	1,317.0	1,328.7	1,314.6	1,363.1	1,441.5	1,503.4	1,542.2	1,595.0	1,637.4	1,672.1	1,703.3	1,731.5	1,762.1	1,789.8	1,817.1	1,842.6	0.0
Annual Percent Change, July 2025	2.8	0.9	-1.1	3.7	5.9	4.8	3.2	3.7	2.5	2.4	2.3	1.9	1.9	1.6	1.5	1.4	1.2
February 2025	2.8	0.9	-1.1	3.7	5.8	4.3	2.6	3.4	2.7	2.1	1.9	1.7	1.8	1.6	1.5	1.4	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
11. Leisure & Hospitality (NAICS 70), July 2025, Thousands	1,247.1	1,149.9	1,029.2	1,198.9	1,277.1	1,316.4	1,325.5	1,342.9	1,369.6	1,387.6	1,398.4	1,395.6	1,391.1	1,383.7	1,371.4	1,360.0	1,348.7
February 2025	1,247.1	1,150.0	1,028.8	1,200.0	1,277.3	1,311.8	1,326.9	1,334.4	1,347.0	1,359.3	1,363.9	1,364.6	1,366.7	1,369.7	1,371.0	1,371.6	0.0
Annual Percent Change, July 2025	2.9	-7.8	-10.5	16.5	6.5	3.1	0.7	1.3	2.0	1.3	0.8	-0.2	-0.3	-0.5	-0.9	-0.8	-0.8
February 2025	2.9	-7.8	-10.5	16.6	6.4	2.7	1.2	0.6	0.9	0.9	0.3	0.1	0.2	0.2	0.1	0.0	0.0
12. Employment: Other Services (NAICS 81), July 2025, Thousands	364.2	350.4	337.2	350.1	361.6	374.8	384.5	393.1	401.3	416.0	428.4	435.1	439.8	444.3	447.8	451.1	453.9
February 2025	364.2	350.3	337.2	350.2	361.3	373.4	389.0	399.9	411.4	424.8	436.0	441.8	445.3	448.7	451.7	454.7	0.0
Annual Percent Change, July 2025	1.2	-3.8	-3.8	3.8	3.3	3.7	2.6	2.3	2.1	3.7	3.0	1.6	1.1	1.0	0.8	0.7	0.6
February 2025	1.2	-3.8	-3.7	3.8	3.2	3.3	4.2	2.8	2.9	3.2	2.6	1.3	0.8	0.8	0.7	0.7	0.0
13. Government, July 2025, Thousands (SA)	1,119.2	1,119.8	1,093.1	1,088.5	1,108.1	1,142.4	1,166.9	1,162.5	1,164.6	1,167.2	1,169.6	1,174.8	1,173.7	1,172.7	1,172.5	1,171.6	1,171.2
February 2025	1,119.2	1,120.0	1,093.0	1,088.8	1,108.4	1,140.0	1,160.6	1,162.5	1,164.6	1,167.2	1,169.6	1,174.8	1,173.7	1,172.7	1,172.5	1,171.6	0.0
Annual Percent Change, July 2025	0.8	0.1	-2.4	-0.4	1.8	3.1	2.1	-0.4	0.2	0.2	0.2	0.4	-0.1	-0.1	0.0	-0.1	0.0
February 2025	0.8	0.1	-2.4	-0.4	1.8	2.9	1.8	0.2	0.2	0.2	0.2	0.4	-0.1	-0.1	0.0	-0.1	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
14. Civilian Labor Force, July 2025, Thousands (SA)	10,165.7	10,179.5	10,126.0	10,520.2	10,872.1	11,118.4	11,183.5	11,329.4	11,467.5	11,602.4	11,733.1	11,866.0	11,992.5	12,114.7	12,229.0	12,333.2	12,434.1
February 2025	10,172.2	10,187.2	10,155.2	10,529.3	10,839.9	11,066.4	11,061.3	11,204.8	11,341.0	11,471.5	11,602.0	11,734.4	11,859.5	11,976.7	12,094.9	12,211.9	0.0
Annual Percent Change, July 2025	1.4	0.1	-0.5	3.9	3.3	2.3	0.6	1.3	1.2	1.2	1.1	1.1	1.1	1.0	0.9	0.9	0.8
February 2025	1.3	0.1	-0.3	3.7	3.0	2.1	0.0	1.3	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.0
15. Labor Force Participation Rate, July 2025, Percent (SA)	59.3	58.7	57.6	58.6	59.0	58.9	58.2	58.1	58.0	57.9	57.9	57.8	57.7	57.7	57.6	57.4	57.3
February 2025	59.2	58.6	57.7	58.8	59.4	59.4	58.3	58.3	58.2	58.1	58.0	58.0	57.9	57.8	57.7	57.6	0.0
Annual Percent Change, July 2025	0.1	-1.1	-1.9	1.8	0.7	-0.2	-1.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2
February 2025	0.0	-1.1	-1.6	1.9	0.9	0.2	-1.9	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	0.0
16. Civilian Employment, July 2025, Thousands (SA)	9,816.9	9,612.0	9,455.0	10,136.8	10,562.6	10,766.7	10,788.4	10,883.1	10,980.0	11,088.4	11,220.8	11,364.9	11,493.5	11,612.2	11,723.3	11,826.0	11,924.9
February 2025	9,822.0	9,617.6	9,473.7	10,148.8	10,536.0	10,722.8	10,673.2	10,769.0	10,876.0	10,972.3	11,107.5	11,249.6	11,376.4	11,490.0	11,604.4	11,716.4	0.0
Annual Percent Change, July 2025	1.9	-2.1	-1.6	7.2	4.2	1.9	0.2	0.9	0.9	1.0	1.2	1.3	1.1	1.0	1.0	0.9	0.8
February 2025	1.9	-2.1	-1.5	7.1	3.8	1.8	-0.5	0.9	1.0	0.9	1.2	1.3	1.1	1.0	1.0	1.0	0.0
17. Unemployed, July 2025, Thousands of Persons (SA)	348.7	567.5	671.0	383.4	309.5	351.7	395.0	446.3	487.5	514.0	512.3	501.1	499.0	502.5	505.6	507.1	509.1
February 2025	350.2	569.6	681.5	380.5	303.9	343.6	388.1	435.8	465.0	499.3	494.6	484.7	483.1	486.7	490.5	495.5	0.0
Annual Percent Change, July 2025	-11.9	62.7	18.2	-42.9	-19.3	13.6	12.3	13.0	9.2	5.4	-0.3	-2.2	-0.4	0.7	0.6	0.3	0.4
February 2025	-12.0	62.6	19.6	-44.2	-20.1	13.0	13.0	12.3	6.7	7.4	-0.9	-2.0	-0.3	0.8	0.8	1.0	0.0
18. Civilian Unemployment Rate, July 2025, Percent Unem	3.4	5.7	6.6	3.7	2.9	3.2	3.5	3.9	4.3	4.4	4.4	4.2	4.2	4.1	4.1	4.1	4.1
February 2025	3.4	5.7	6.7	3.6	2.8	3.1	3.5	3.9	4.1	4.4	4.3	4.1	4.1	4.1	4.1	4.1	0.0

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Construction																	
1. Total Private Housing Starts, July 2025, Thousands of	146.9	167.8	203.3	251.1	212.5	212.9	199.9	187.1	185.7	190.0	196.1	201.5	206.3	209.3	209.1	208.5	207.4
February 2025	146.9	167.8	203.3	250.8	213.1	216.6	190.1	182.3	187.1	192.4	198.1	201.5	204.6	206.3	205.6	203.4	0.0
Annual Percent Change, July 2025	6.6	14.3	21.1	23.5	-15.4	0.2	-6.1	-6.4	-0.7	2.3	3.2	2.7	2.4	1.4	-0.1	-0.3	-0.5
February 2025	6.6	14.3	21.2	23.3	-15.0	1.6	-12.2	-4.1	2.6	2.8	2.9	1.7	1.5	0.9	-0.4	-1.0	0.0
2. Private Housing Starts, Single-Family, July 2025, Thou	91.0	99.0	132.2	140.9	109.2	124.4	114.8	104.5	104.9	107.5	110.8	113.8	116.5	118.1	118.7	118.6	118.3
February 2025	91.0	98.9	132.2	140.9	109.2	124.4	115.9	112.2	111.8	112.3	113.2	114.0	115.1	116.2	116.2	115.8	0.0
Annual Percent Change, July 2025	6.6	8.8	33.6	6.6	-22.5	13.9	-7.7	-9.0	0.3	2.6	3.0	2.7	2.4	1.4	0.5	-0.1	-0.2
February 2025	6.6	8.8	33.6	6.6	-22.5	13.9	-6.8	-3.2	-0.4	0.5	0.8	0.7	1.0	1.0	-0.1	-0.3	0.0
3. Private Housing Starts, Multi-Family, July 2025, Thous	55.9	68.9	71.1	110.2	103.3	88.5	85.1	82.6	80.8	82.5	85.3	87.7	89.8	91.2	90.4	89.9	89.0
February 2025	55.9	68.9	71.1	109.9	103.9	92.2	74.2	70.1	75.3	80.1	84.8	87.5	89.5	90.1	89.4	87.7	0.0
Annual Percent Change, July 2025	6.7	23.2	3.2	55.1	-6.3	-14.2	-3.9	-2.9	-2.1	2.0	3.5	2.8	2.4	1.5	-0.8	-0.6	-0.9
February 2025	6.6	23.2	3.2	54.5	-5.5	-11.3	-19.5	-5.6	7.5	6.3	6.0	3.1	2.3	0.7	-0.7	-2.0	0.0
4. Total Construction Expenditures, July 2025, Millions c	68,144.0	74,995.6	80,366.4	94,961.2	96,596.3	105,344.0	109,094.1	107,670.2	108,778.5	111,098.6	114,632.7	118,795.6	122,951.3	127,020.9	130,719.7	133,881.3	137,161.6
February 2025	67,312.1	73,539.8	79,338.3	94,009.8	95,174.9	104,443.8	109,547.3	112,546.2	115,777.5	119,894.2	124,334.3	128,564.0	132,734.2	136,828.4	140,803.4	144,285.1	0.0
Annual Percent Change, July 2025	2.5	10.1	7.2	18.2	1.7	9.1	3.6	-1.3	1.0	2.1	3.2	3.6	3.5	3.3	2.9	2.4	2.5
February 2025	2.4	9.3	7.9	18.5	1.2	9.7	4.9	2.7	2.9	3.6	3.7	3.4	3.2	3.1	2.9	2.5	0.0
5. Private Res. Housing Constr. Expenditures, July 2025,	37,287.1	40,800.3	48,439.2	56,711.1	52,138.5	57,617.2	54,006.9	52,497.2	53,157.6	54,746.4	57,277.9	60,031.3	62,667.3	64,992.4	66,704.7	67,995.5	69,273.6
February 2025	37,285.9	40,799.8	48,439.9	56,706.7	52,102.1	58,056.3	55,435.5	56,100.6	58,220.0	61,024.0	63,970.0	66,635.9	69,167.9	71,490.1	73,548.7	75,328.7	0.0
Annual Percent Change, July 2025	4.1	9.4	18.7	17.1	-8.1	10.5	-6.3	-2.8	1.3	3.0	4.6	4.8	4.4	3.7	2.6	1.9	1.9
February 2025	4.1	9.4	18.7	17.1	-8.1	11.4	-4.5	1.2	3.8	4.8	4.8	4.2	3.8	3.4	2.9	2.4	0.0

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6. Private Nonres. Constr. Expenditures, July 2025, Millic	17,763.6	20,067.5	17,999.5	22,569.9	26,191.6	27,293.3	29,740.6	29,188.7	29,732.2	30,378.0	31,233.8	32,302.9	33,443.9	34,690.1	36,039.1	37,321.7	38,694.2
February 2025	16,933.0	18,612.5	16,971.1	21,624.8	24,844.2	26,012.9	29,158.8	30,807.8	31,530.0	32,358.9	33,351.6	34,325.7	35,356.3	36,469.1	37,662.1	38,661.9	0.0
Annual Percent Change, July 2025	-1.5	13.0	-10.3	25.4	16.0	4.2	9.0	-1.9	1.9	2.2	2.8	3.4	3.5	3.7	3.9	3.6	3.7
February 2025	-2.0	9.9	-8.8	27.4	14.9	4.7	12.1	5.7	2.3	2.6	3.1	2.9	3.0	3.1	3.3	2.7	0.0
7. Total Public Construction Expenditures, July 2025, Mi	13,093.4	14,127.8	13,927.7	15,680.2	18,266.2	20,433.5	25,346.6	25,984.3	25,888.7	25,974.1	26,121.0	26,461.4	26,840.0	27,338.3	27,975.9	28,564.1	29,193.8
February 2025	13,093.2	14,127.6	13,927.3	15,678.3	18,228.7	20,374.7	24,953.0	25,637.8	26,027.5	26,511.3	27,012.6	27,602.4	28,210.0	28,869.3	29,592.6	30,294.4	0.0
Annual Percent Change, July 2025	3.9	7.9	-1.4	12.6	16.5	11.9	24.0	2.5	-0.4	0.3	0.6	1.3	1.4	1.9	2.3	2.1	2.2
February 2025	3.9	7.9	-1.4	12.6	16.3	11.8	22.5	2.7	1.5	1.9	1.9	2.2	2.2	2.3	2.5	2.4	0.0

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Fiscal Year Observations, FY Ending in (% ch. prior yr.)

	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
8. FAR Existing Single-Family Home Sales, July 2025, N	279,619.0	284,789.0	353,118.0	337,475.0	259,487.0	253,367.0	248,425.0	256,424.1	275,680.9	286,737.8	294,087.9	301,468.6	308,966.4	315,697.8	321,675.3	325,456.1	328,528.4
February 2025	279,615.0	284,776.0	353,128.0	337,476.0	259,519.0	253,411.0	252,927.9	277,222.4	298,344.8	311,525.6	321,540.8	327,450.2	331,188.8	334,110.1	336,756.3	339,198.6	0.0
Annual Percent Change, July 2025	2.9	1.8	24.0	-4.4	-23.1	-2.4	-2.0	3.2	7.5	4.0	2.6	2.5	2.5	2.2	1.9	1.2	0.9
February 2025	2.9	1.8	24.0	-4.4	-23.1	-2.4	-0.2	9.6	7.6	4.4	3.2	1.8	1.1	0.9	0.8	0.7	0.0
9. FAR Median Price of Existing Single-Family Homes Sold, July 2025	256,351.8	269,674.9	315,945.3	380,168.9	404,844.3	416,295.5	417,149.3	421,545.1	429,986.6	443,153.6	456,954.6	471,547.6	486,676.0	501,465.7	516,221.0	531,412.2	546,643.0
February 2025	256,353.5	269,679.8	315,956.2	380,193.3	404,868.6	416,321.9	426,820.6	430,973.8	434,787.5	442,908.9	452,829.0	464,609.3	476,333.9	487,240.8	504,024.5	521,818.0	0.0
Annual Percent Change, July 2025	4.4	5.2	17.2	20.3	6.5	2.8	0.2	1.1	2.0	3.1	3.1	3.2	3.2	3.0	2.9	2.9	2.9
February 2025	4.4	5.2	17.2	20.3	6.5	2.8	2.5	1.0	0.9	1.9	2.2	2.6	2.5	2.3	3.4	3.5	0.0
10. FAR Existing Condominium Sales, July 2025	113,810.0	108,899.0	154,826.0	149,231.0	107,083.0	100,468.0	87,995.2	83,362.9	88,436.6	88,683.7	90,461.9	91,932.5	93,510.9	95,779.9	98,121.2	99,622.2	101,113.8
February 2025	113,807.0	108,897.0	154,824.0	149,224.0	107,089.0	100,469.0	90,895.5	94,629.1	98,330.0	98,436.5	99,292.4	99,961.6	100,607.3	101,646.3	102,802.5	103,841.0	0.0
Annual Percent Change, July 2025	0.5	-4.3	42.2	-3.6	-28.2	-6.2	-12.4	-5.3	6.1	0.3	2.0	1.6	1.7	2.4	2.4	1.5	1.5
February 2025	0.5	-4.3	42.2	-3.6	-28.2	-6.2	-9.5	4.1	3.9	0.1	0.9	0.7	0.6	1.0	1.1	1.0	0.0
11. FAR Median Price of Existing Condominiums Sold, July 2025	186,745.42	199,085.17	232,057.00	284,596.50	313,648.00	326,254.00	315,660.66	316,033.20	320,703.85	326,566.33	333,080.55	341,432.93	351,966.88	363,585.03	376,023.00	389,276.30	403,194.43
February 2025	186,743.92	199,084.00	232,051.75	284,587.75	313,645.08	326,254.92	322,980.76	328,103.05	334,842.46	341,316.12	346,168.84	351,533.34	357,730.32	364,068.84	372,190.89	383,550.06	0.00
Annual Percent Change, July 2025	4.2	6.6	16.6	22.6	10.2	4.0	-3.2	0.1	1.5	1.8	2.0	2.5	3.1	3.3	3.4	3.5	3.6
February 2025	4.2	6.6	16.6	22.6	10.2	4.0	-1.0	1.6	2.1	1.9	1.4	1.5	1.8	1.8	2.2	3.1	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
New Light Vehicle Sales																	
1. Total New Light Vehicle Registrations, July 2025, Thousands	1,318.3	1,238.3	1,365.7	1,140.3	1,220.4	1,328.5	1,406.6	1,317.1	1,383.9	1,434.6	1,465.9	1,486.9	1,484.6	1,483.4	1,488.6	1,501.0	1,505.3
February 2025	1,318.3	1,238.3	1,365.7	1,140.2	1,220.2	1,327.8	1,387.4	1,408.3	1,437.6	1,462.0	1,473.3	1,463.6	1,452.5	1,445.9	1,446.0	1,446.7	0.0
Annual Percent Change, July 2025	-0.1	-6.1	10.3	-16.5	7.0	8.9	5.9	-6.4	5.1	3.7	2.2	1.4	-0.2	-0.1	0.4	0.8	0.3
February 2025	-0.1	-6.1	10.3	-16.5	7.0	8.8	4.5	1.5	2.1	1.7	0.8	-0.7	-0.8	-0.5	0.0	0.1	0.0
2. New Automobile Registrations, July 2025, Thousands	496.8	419.0	425.5	335.6	330.1	331.5	319.8	301.1	308.7	314.8	324.0	331.4	335.3	336.7	338.4	340.4	341.7
February 2025	496.8	419.0	425.5	335.6	330.1	334.1	327.1	329.4	335.7	338.4	338.6	338.2	337.9	337.7	337.5	337.2	0.0
Annual Percent Change, July 2025	-9.5	-15.7	1.6	-21.1	-1.7	0.4	-3.6	-5.8	2.5	2.0	2.9	2.3	1.2	0.4	0.5	0.6	0.4
February 2025	-9.5	-15.7	1.5	-21.1	-1.6	1.2	-2.1	0.7	1.9	0.8	0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0
3. New Light Truck Registrations, July 2025, Thousands	821.5	819.3	940.2	804.7	890.3	996.9	1,086.8	1,016.0	1,075.2	1,119.8	1,141.9	1,155.5	1,149.3	1,146.7	1,150.1	1,160.6	1,163.5
February 2025	821.5	819.3	940.2	804.6	890.2	993.7	1,060.3	1,078.9	1,102.0	1,123.6	1,134.7	1,125.4	1,114.6	1,108.2	1,108.5	1,109.5	0.0
Annual Percent Change, July 2025	6.7	-0.3	14.8	-14.4	10.6	12.0	9.0	-6.5	5.8	4.1	2.0	1.2	-0.5	-0.2	0.3	0.9	0.3
February 2025	6.7	-0.3	14.8	-14.4	10.6	11.6	6.7	1.8	2.1	2.0	1.0	-0.8	-1.0	-0.6	0.0	0.1	0.0

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	<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>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>
Florida Visitors																	
1. Total Visitors, July 2025, Thousands of Visitors (SA)	129,355.5	103,844.5	96,364.0	134,318.4	141,230.1	142,136.3	145,615.0	151,903.5	157,121.6	162,608.1	168,067.9	173,689.2	179,249.0	184,865.1	190,588.2	196,450.9	202,108.2
February 2025	129,435.9	104,133.5	96,321.1	133,404.1	140,896.2	141,726.7	144,529.2	149,974.4	155,426.0	160,759.4	166,145.0	171,688.0	177,171.7	182,710.6	188,353.0	194,135.1	0.0
Annual Percent Change, July 2025	6.0	-19.7	-7.2	39.4	5.1	0.6	2.4	4.3	3.4	3.5	3.4	3.3	3.2	3.1	3.1	3.1	2.9
February 2025	6.1	-19.5	-7.5	38.5	5.6	0.6	2.0	3.8	3.6	3.4	3.4	3.3	3.2	3.1	3.1	3.1	0.0
2. Total Domestic Visitors, July 2025, Thousands of Visitors (SA)	115,780.5	93,552.8	94,047.1	127,106.9	130,038.5	130,059.1	133,341.0	139,657.2	144,229.9	149,315.0	154,467.8	159,779.4	165,045.8	170,370.2	175,823.2	181,403.8	187,161.6
February 2025	115,843.2	94,102.5	93,958.0	126,379.0	129,716.5	129,876.5	131,840.2	136,768.2	141,782.5	146,773.7	151,838.8	157,060.0	162,236.8	167,470.5	172,830.7	178,316.4	0.0
Annual Percent Change, July 2025	6.7	-19.2	0.5	35.2	2.3	0.0	2.5	4.7	3.3	3.5	3.5	3.4	3.3	3.2	3.2	3.2	3.2
February 2025	6.8	-18.8	-0.2	34.5	2.6	0.1	1.5	3.7	3.7	3.5	3.5	3.4	3.3	3.2	3.2	3.2	0.0
3. Total Canadian Visitors, July 2025, Thousands of Visitors (SA)	3,591.2	3,647.5	203.9	1,595.9	3,423.3	3,289.6	3,308.9	3,401.4	3,562.0	3,695.4	3,811.4	3,923.0	4,027.4	4,130.9	4,231.9	4,314.6	4,401.5
February 2025	3,603.8	3,435.9	247.3	1,403.8	3,406.1	3,143.3	3,275.8	3,411.7	3,555.9	3,687.4	3,802.8	3,912.2	4,016.2	4,119.4	4,220.1	4,302.6	0.0
Annual Percent Change, July 2025	1.8	1.6	-94.4	682.8	114.5	-3.9	0.6	2.8	4.7	3.7	3.1	2.9	2.7	2.6	2.4	2.0	2.0
February 2025	1.1	-4.7	-92.8	467.5	142.6	-7.7	4.2	4.1	4.2	3.7	3.1	2.9	2.7	2.6	2.4	2.0	0.0
4. Total Overseas Visitors, July 2025, Thousands of Visitors (SA)	9,983.8	6,644.2	2,113.0	5,615.6	7,768.4	8,787.6	8,965.2	8,844.9	9,329.7	9,527.5	9,714.9	9,911.4	10,099.0	10,285.8	10,453.7	10,651.6	10,855.7
February 2025	9,988.8	6,595.1	2,115.7	5,621.3	7,773.6	8,706.8	9,413.2	9,794.5	10,087.6	10,298.3	10,503.4	10,715.9	10,918.7	11,120.7	11,302.2	11,516.1	0.0
Annual Percent Change, July 2025	-0.1	-33.4	-68.2	165.8	38.3	13.1	2.0	-1.3	5.5	2.1	2.0	2.0	1.9	1.9	1.6	1.9	1.9
February 2025	0.0	-34.0	-67.9	165.7	38.3	12.0	8.1	4.1	3.0	2.1	2.0	2.0	1.9	1.9	1.6	1.9	0.0
5. Total Visitors (FTE to Residents), July 2025, Thousands of Visitors (SA)	1,998.6	1,770.1	1,550.6	2,094.5	2,219.3	2,232.9	2,269.4	2,348.4	2,445.4	2,521.6	2,614.1	2,702.5	2,787.4	2,867.6	2,965.4	3,057.1	3,151.8
February 2025	1,991.4	1,752.0	1,539.0	2,083.7	2,204.4	2,169.2	2,222.7	2,375.5	2,473.0	2,551.8	2,637.1	2,722.7	2,800.9	2,890.2	2,978.7	3,068.7	3,093.0
Annual Percent Change, July 2025	4.9	-11.4	-12.4	35.1	6.0	0.6	1.6	3.5	4.1	3.1	3.7	3.4	3.1	2.9	3.4	3.1	3.1
February 2025	5.4	-12.0	-12.2	35.4	5.8	-1.6	2.5	6.9	4.1	3.2	3.3	3.2	2.9	3.2	3.1	3.0	0.0

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Florida Gross Domestic Product (GDP)																	
1. Florida Real GDP, July 2025, Millions of Chained 2017	1,065,869.3	1,070,330.5	1,118,014.5	1,210,413.3	1,269,644.7	1,317,025.3	1,355,636.8	1,381,440.8	1,408,726.3	1,437,251.4	1,468,411.4	1,501,127.7	1,534,142.7	1,567,129.0	1,600,527.3	1,634,634.8	1,669,491.4
February 2025	1,065,869.3	1,070,330.5	1,118,014.5	1,210,413.3	1,269,644.7	1,317,025.3	1,357,083.8	1,390,641.2	1,423,128.7	1,453,458.8	1,484,061.2	1,515,466.0	1,547,217.7	1,579,077.8	1,612,193.7	1,646,114.6	0.0
Annual Percent Change, July 2025	3.1	0.4	4.5	8.3	4.9	3.7	2.9	1.9	2.0	2.0	2.2	2.2	2.2	2.2	2.1	2.1	2.1
February 2025	3.1	0.4	4.5	8.3	4.9	3.7	3.0	2.5	2.3	2.1	2.1	2.1	2.1	2.1	2.1	2.1	0.0
2. Florida Nominal GDP, July 2025, Millions of Dollars (\$)	1,100,335.2	1,130,198.6	1,211,473.6	1,385,114.7	1,541,632.8	1,655,173.8	1,742,579.2	1,812,282.3	1,887,410.7	1,965,714.6	2,050,973.1	2,141,655.0	2,237,282.1	2,336,716.0	2,440,981.1	2,550,161.7	2,664,023.6
February 2025	1,100,335.2	1,130,198.6	1,211,473.6	1,385,114.7	1,541,632.8	1,655,173.8	1,728,651.3	1,822,172.3	1,911,814.6	1,996,052.1	2,083,817.0	2,175,462.1	2,271,671.5	2,370,904.8	2,474,742.9	2,583,665.4	0.0
Annual Percent Change, July 2025	5.4	2.7	7.2	14.3	11.3	7.4	5.3	4.0	4.1	4.1	4.3	4.4	4.5	4.4	4.5	4.5	4.5
February 2025	5.4	2.7	7.2	14.3	11.3	7.4	4.4	5.4	4.9	4.4	4.4	4.4	4.4	4.4	4.4	4.4	0.0
3. Florida GDP Price Index, July 2025, Index, 2017=100 (\$)	103.2	105.6	108.3	114.4	121.4	125.7	128.5	131.2	134.0	136.8	139.7	142.7	145.8	149.1	152.5	156.0	159.6
February 2025	103.2	105.6	108.3	114.4	121.4	125.7	127.4	131.0	134.3	137.3	140.4	143.5	146.8	150.1	153.5	156.9	0.0
Annual Percent Change, July 2025	2.2	2.3	2.6	5.6	6.1	3.5	2.3	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.3
February 2025	2.2	2.3	2.6	5.6	6.1	3.5	1.4	2.9	2.5	2.2	2.2	2.2	2.3	2.3	2.2	2.3	0.0

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Population - FDEC June 2025																	
1. Population (millions)	21,105.8	21,450.2	21,807.9	22,181.9	22,545.3	22,919.3	23,274.5	23,601.3	23,913.5	24,212.7	24,498.4	24,769.8	25,027.1	25,271.4	25,502.1	25,720.7	25,929.6
Change in Population (thousands)	333.7	344.4	357.7	374.0	363.4	374.0	355.2	326.7	312.2	299.2	285.8	271.4	257.3	244.3	230.7	218.7	208.9
Percent Change	1.61	1.63	1.67	1.72	1.64	1.66	1.55	1.40	1.32	1.25	1.18	1.11	1.04	0.98	0.91	0.86	0.81
2. Households (millions)	8,356.0	8,494.1	8,638.7	8,798.0	8,949.8	9,103.0	9,248.3	9,385.3	9,518.7	9,648.3	9,774.6	9,897.2	10,016.8	10,133.3	10,246.2	10,356.2	10,463.7
Change in Households (thousands)	136.1	138.1	144.6	159.3	151.8	153.3	145.2	137.1	133.4	129.6	126.3	122.7	119.6	116.5	113.0	110.0	107.6
Percent Change	1.66	1.65	1.70	1.84	1.72	1.71	1.60	1.48	1.42	1.36	1.31	1.25	1.21	1.16	1.11	1.07	1.04
3. Average Household Size (Persons)	2.5258	2.5253	2.5244	2.5212	2.5191	2.5178	2.5166	2.5147	2.5123	2.5095	2.5063	2.5027	2.4985	2.4939	2.4889	2.4836	2.4780
Percent Change	-0.05	-0.02	-0.03	-0.13	-0.09	-0.05	-0.04	-0.08	-0.10	-0.11	-0.13	-0.15	-0.17	-0.18	-0.20	-0.21	-0.22
4 Prime Working Age Population (Ages 25-54) (millions)	7,865.1	7,936.1	8,026.9	8,154.4	8,276.1	8,384.0	8,487.1	8,590.2	8,694.4	8,793.8	8,888.3	8,977.6	9,077.4	9,182.0	9,281.7	9,377.0	9,468.7
Percent Change	0.91	0.90	1.14	1.59	1.49	1.30	1.23	1.22	1.21	1.14	1.07	1.00	1.11	1.15	1.09	1.03	0.98
5 Civilian Noninstitutional Population (Ages 16+) (millions)	17,143.3	17,355.9	17,599.8	17,952.3	18,425.5	18,878.3	19,239.9	19,506.1	19,766.9	20,024.1	20,277.4	20,526.5	20,770.1	21,009.1	21,244.1	21,475.7	21,704.4
Percent Change	1.29	1.24	1.41	2.00	2.64	2.46	1.92	1.38	1.34	1.30	1.26	1.23	1.19	1.15	1.12	1.09	1.07

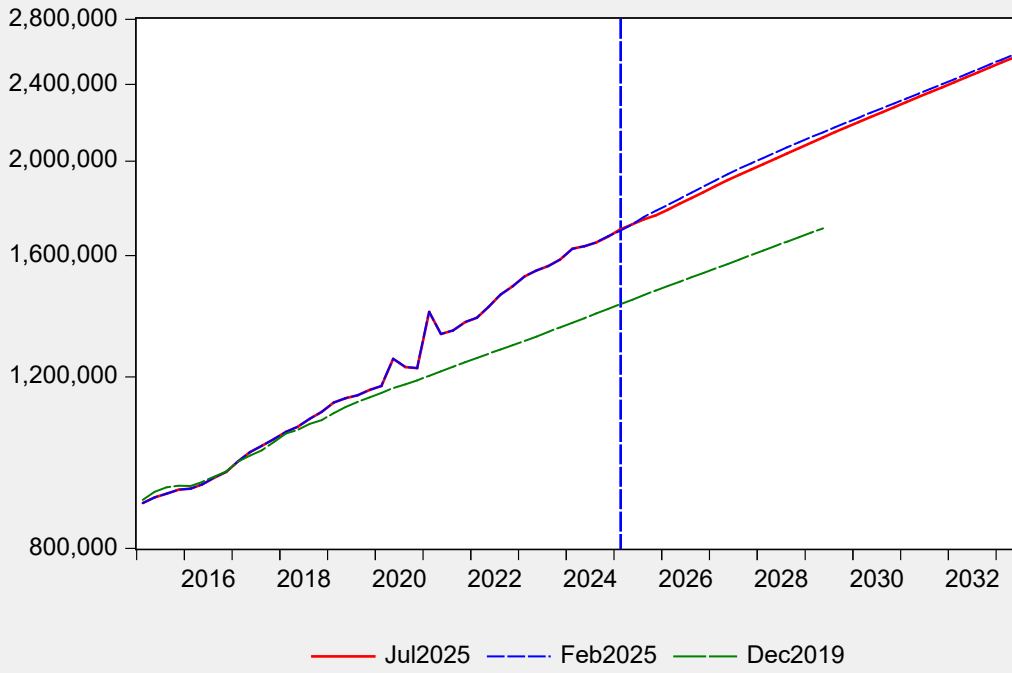
Florida Economic Estimating Conference

July 18, 2025

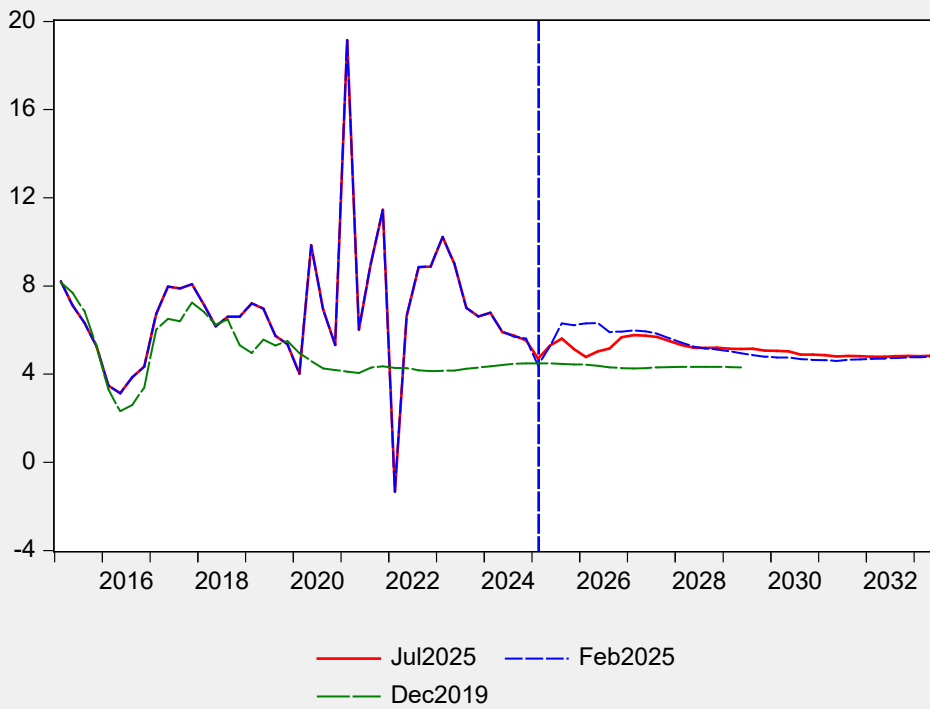
COMPARISON GRAPHS

July 2025 FEEC, February 2025 FEEC, and December 2019 FEEC

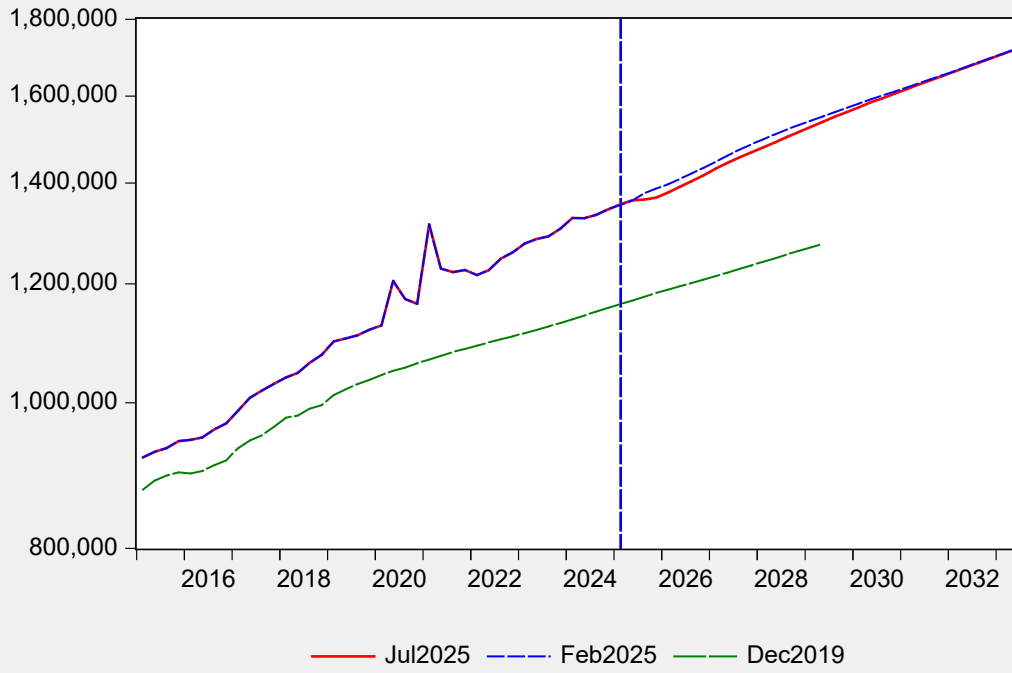
FYPERS: Florida Personal Income, Quarterly (SA)



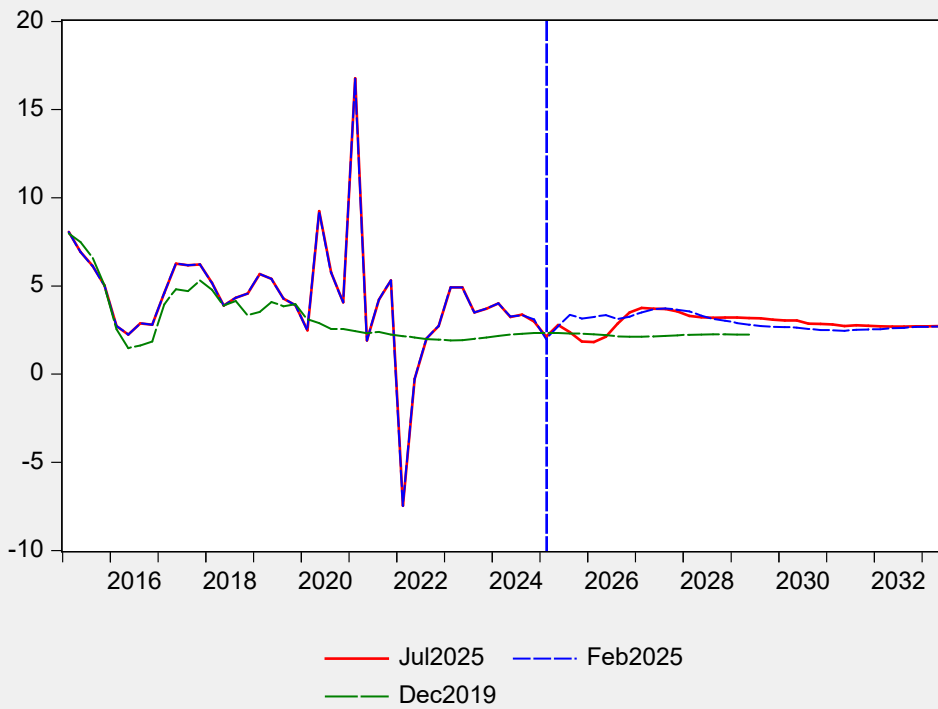
Annual Percent Change



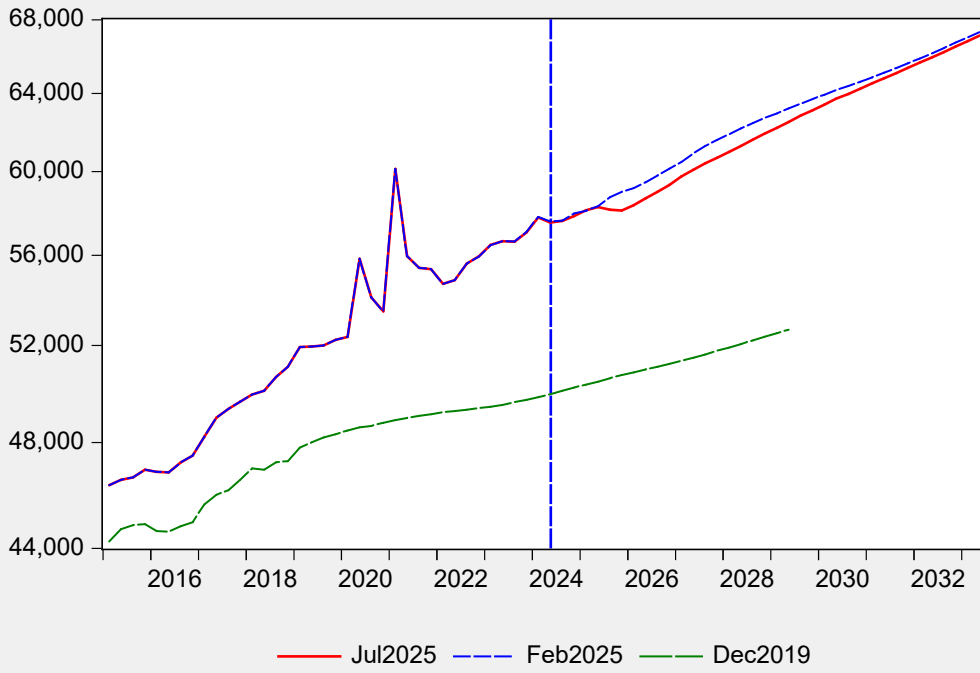
FYRPERS: Florida Real Personal Income, Quarterly (SA)



Annual Percent Change



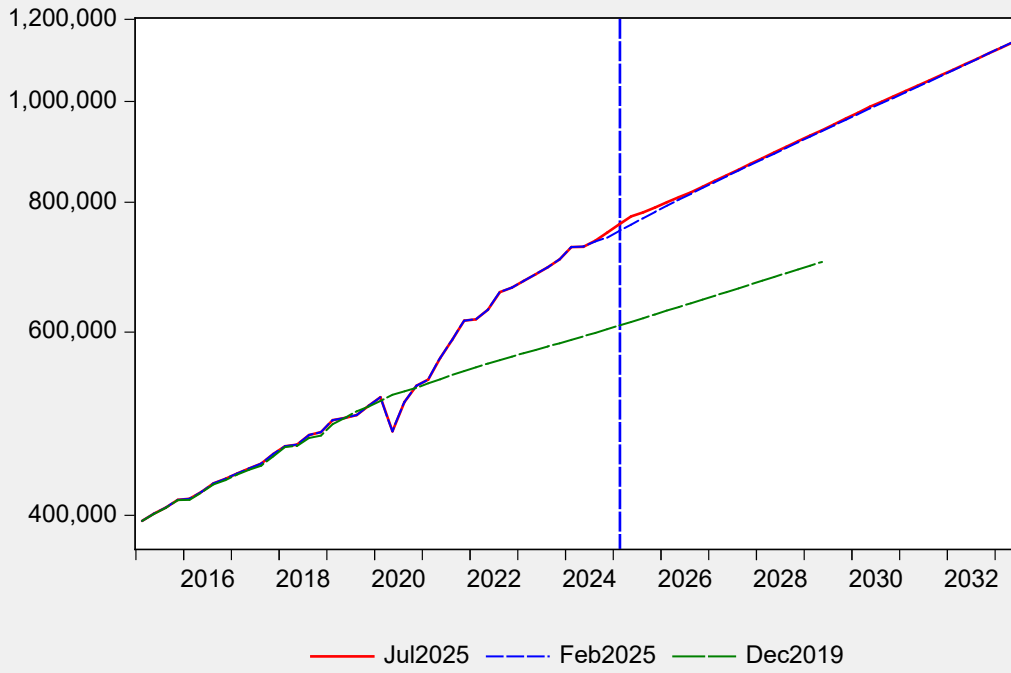
FYRPPC: Florida Real Per Capita Personal Income, Quarterly (SA)



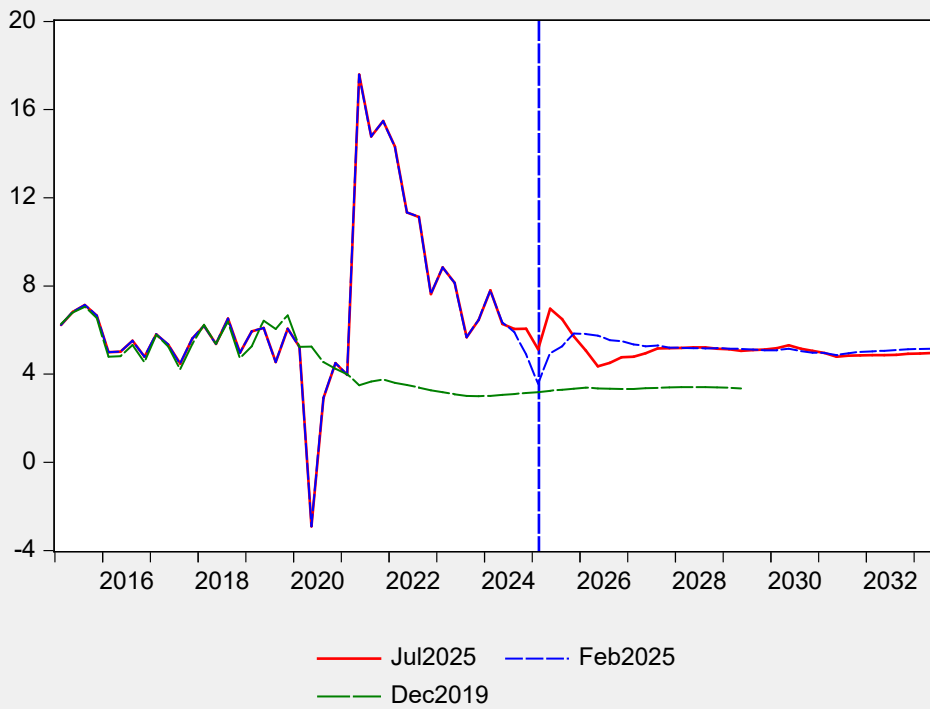
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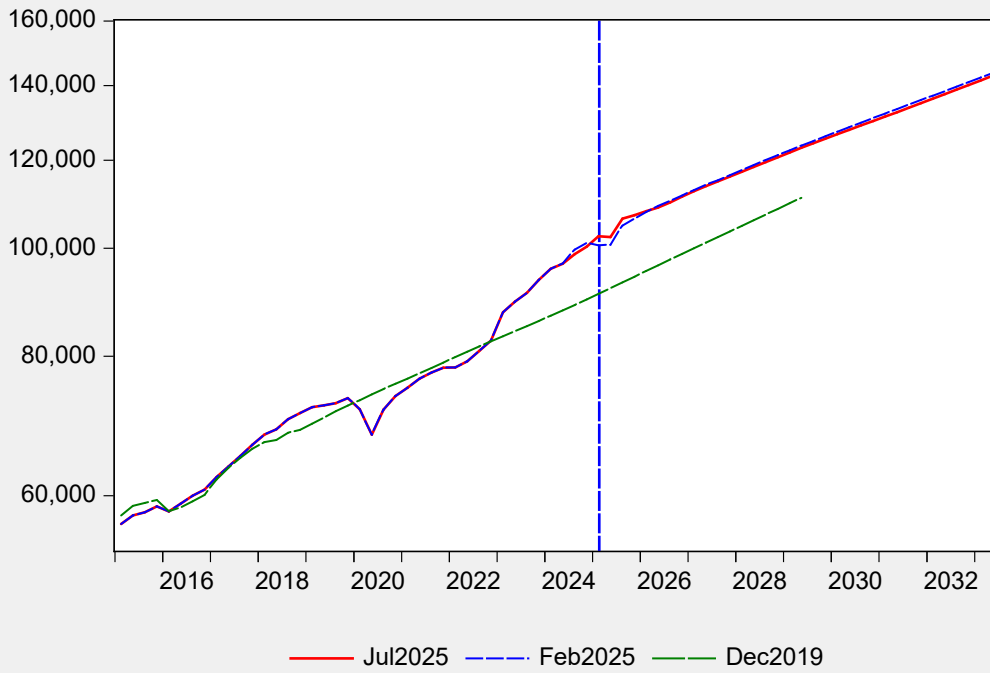
FYWSTOT: Florida Wages & Salaries by Place of Work: All Industries, Quarterly (SA)



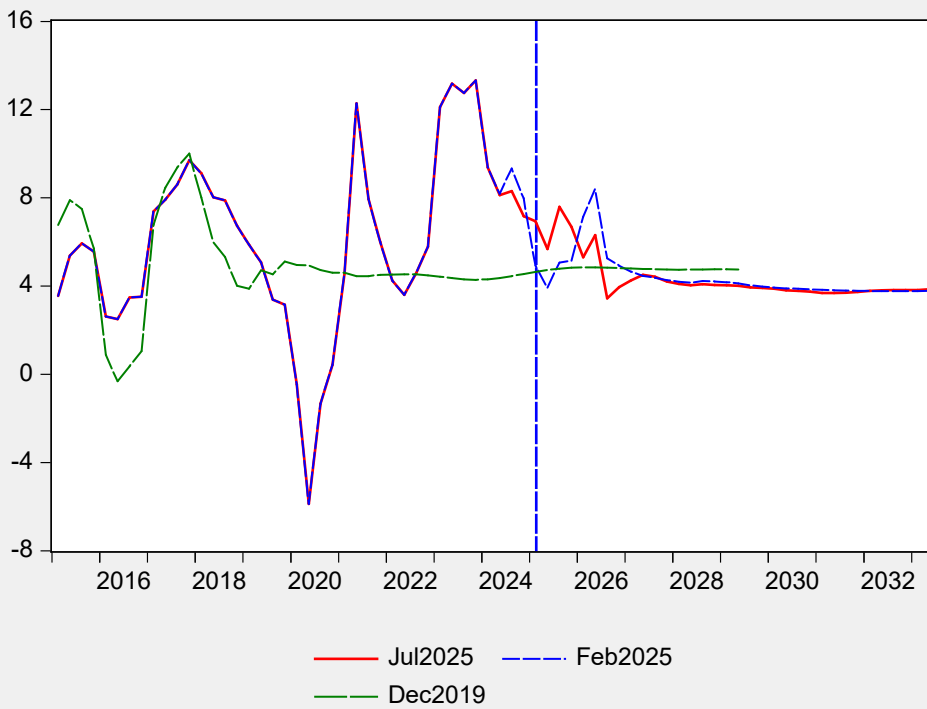
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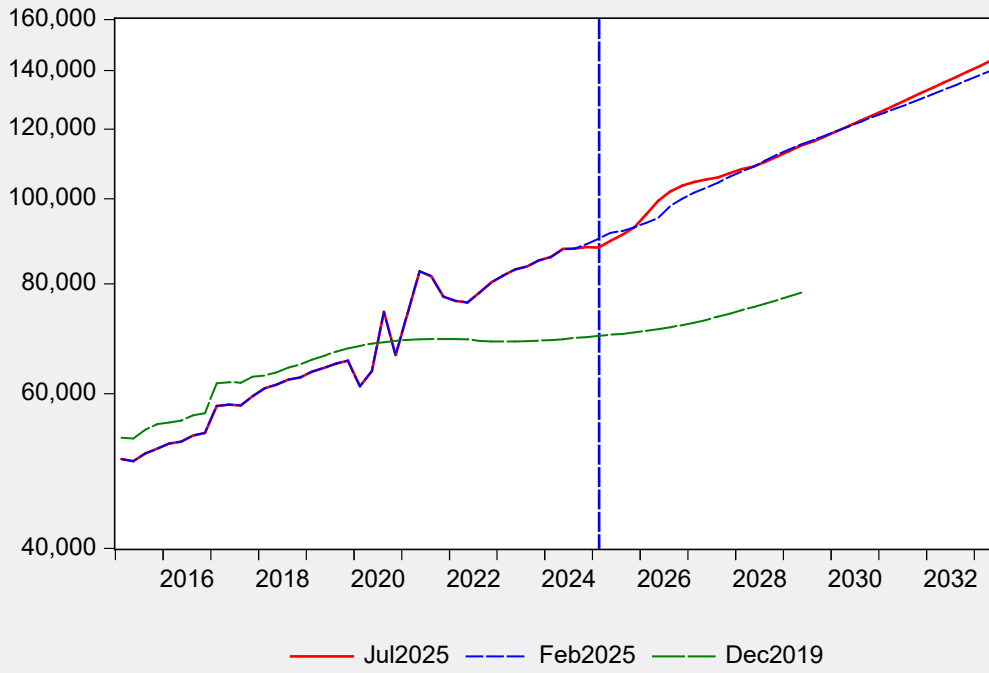
FYOL: Florida Employer Contributions for Employee Pension & Insurance Funds, Quarterly (SA)



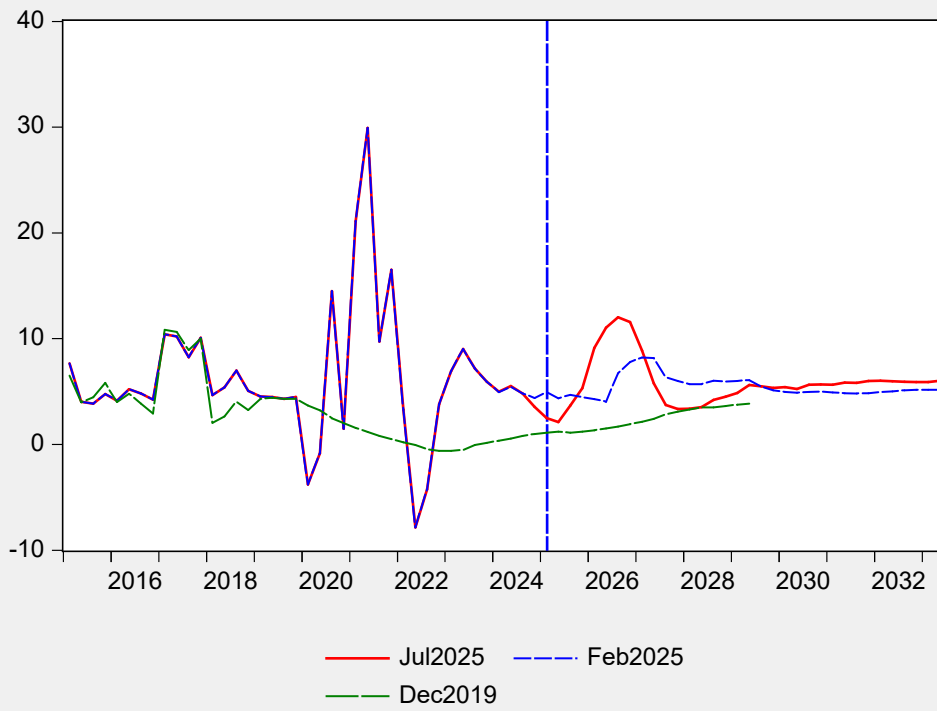
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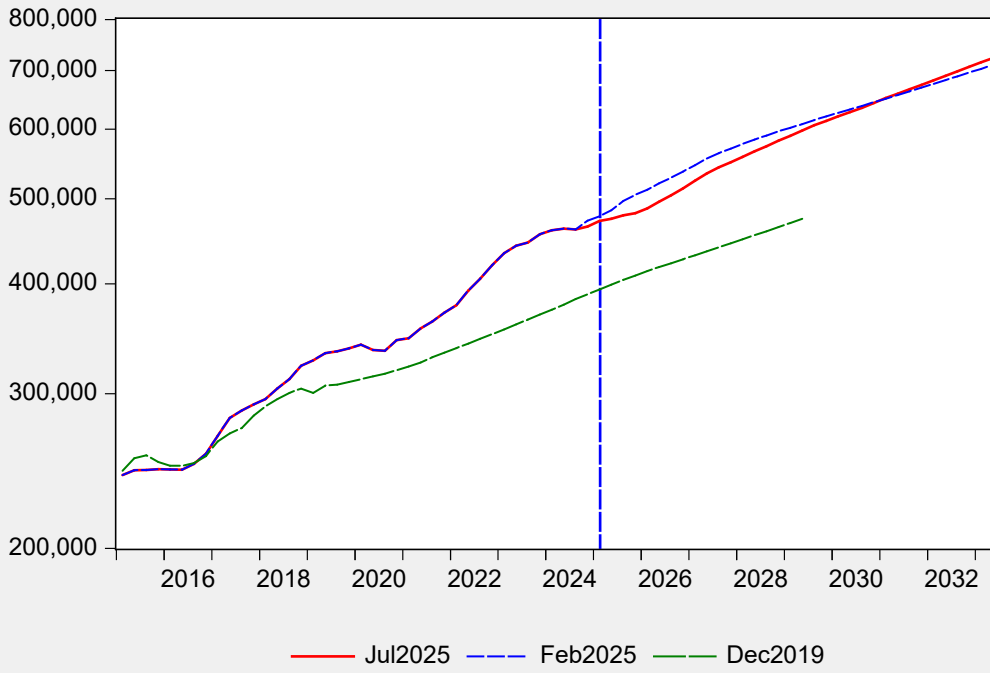
FYPTR: Florida Proprietors' Income, Quarterly (SA)



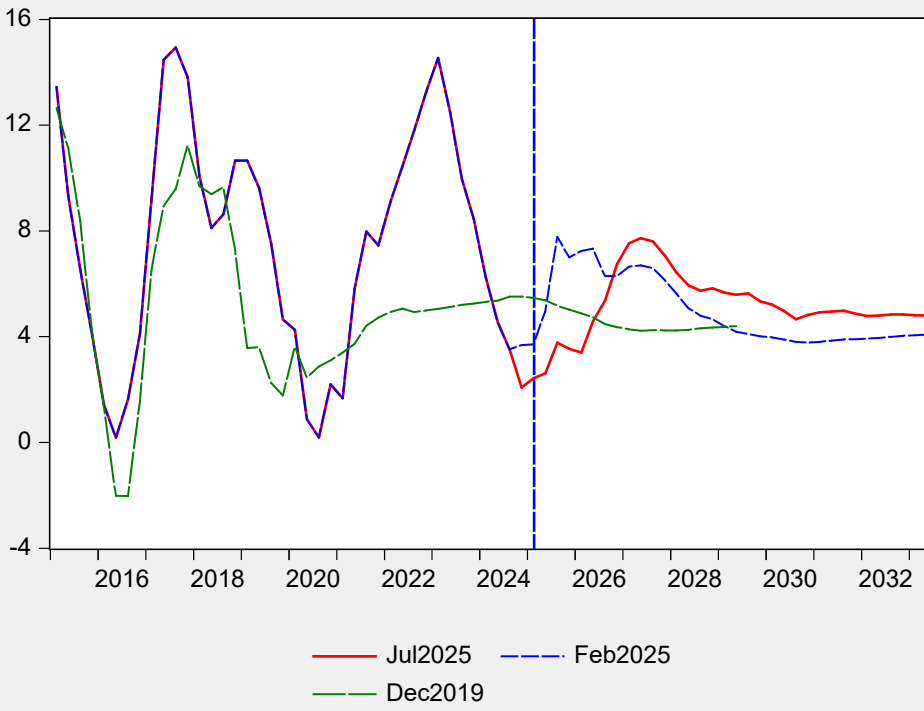
Annual Percent Change



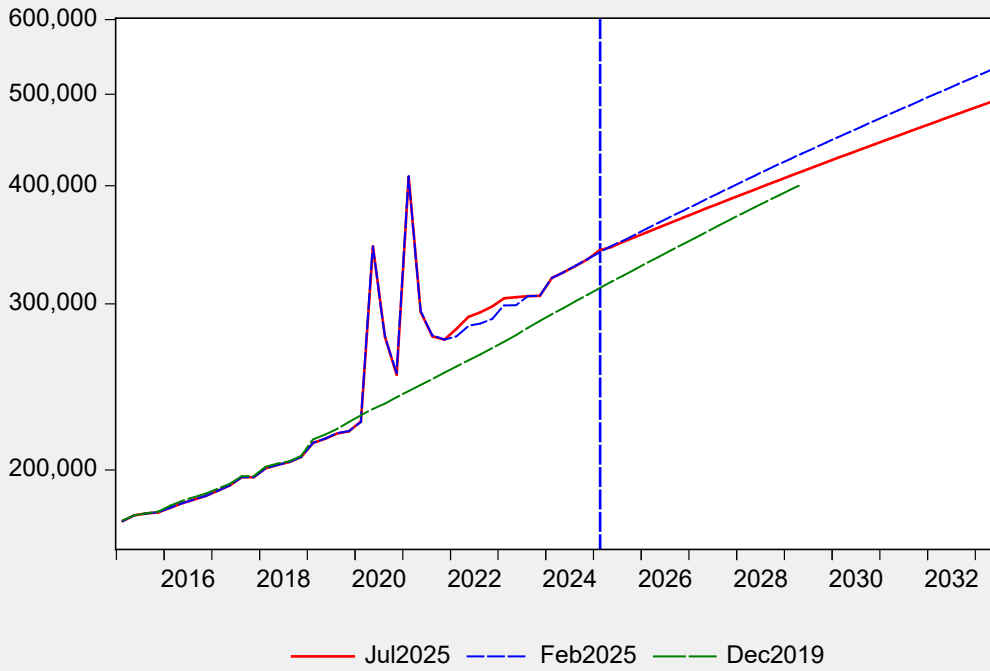
FYPTY: Florida Property Income: Dividends, Interest, & Rent, Quarterly (SA)



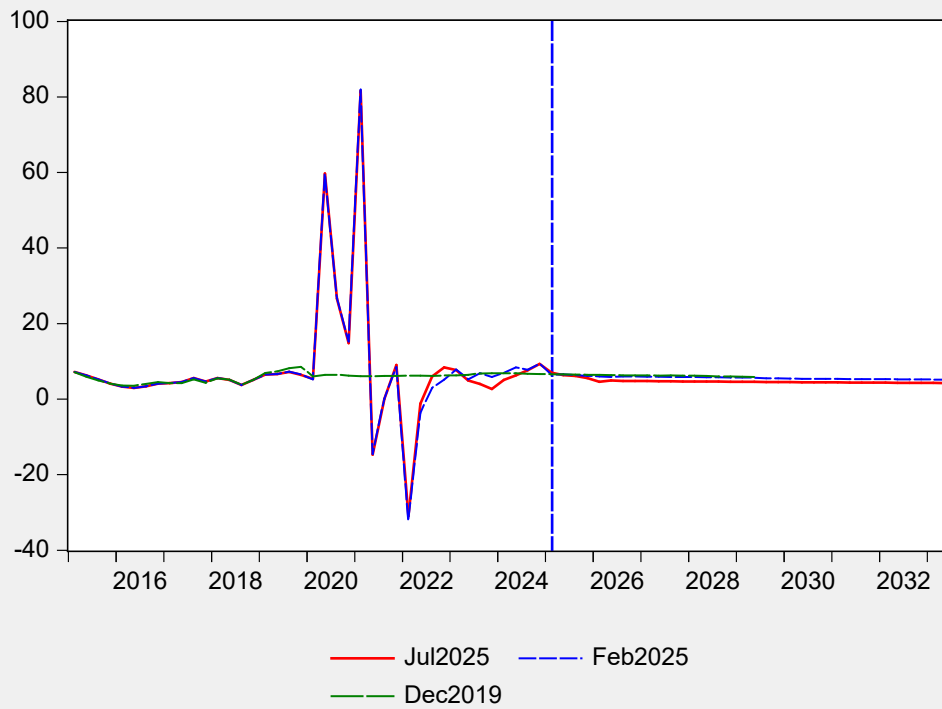
Annual Percent Change



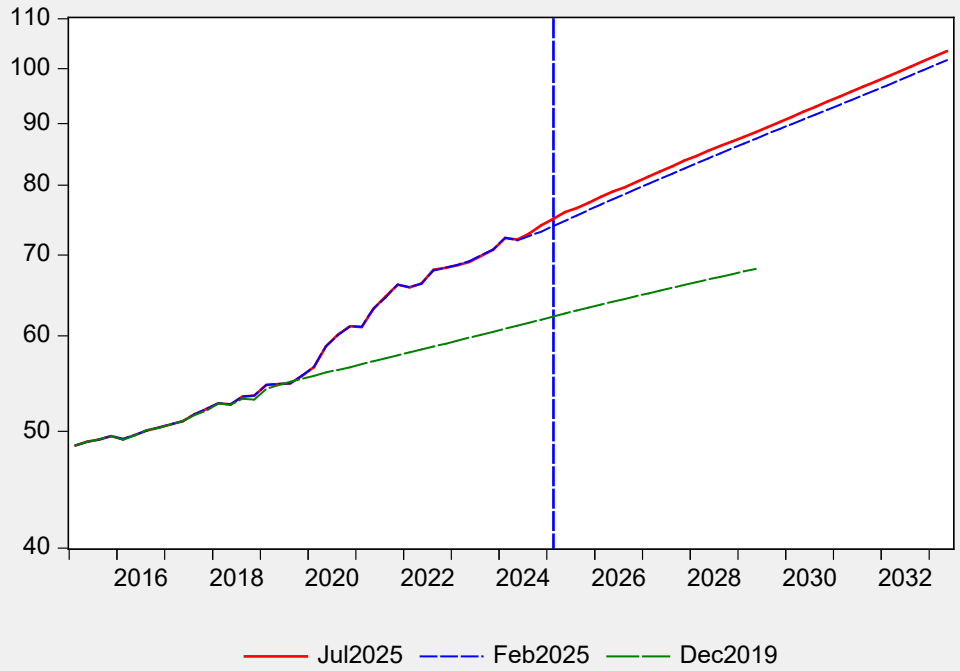
FYTRP: Florida Personal Current Transfer Receipts, Quarterly (SA)



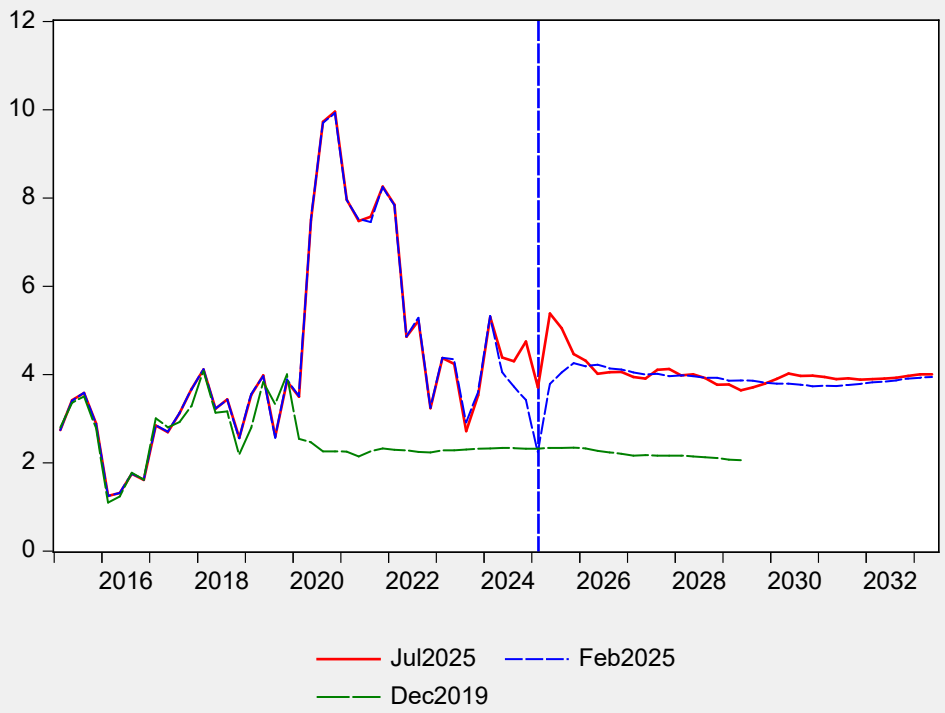
Annual Percent Change



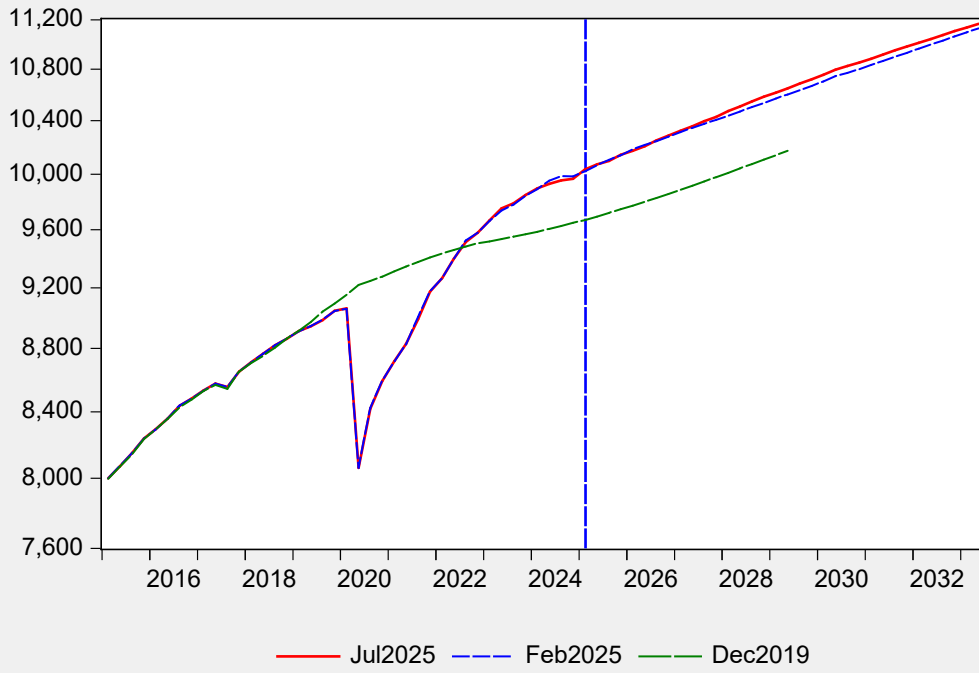
FYWRTOTAVE: Florida Average Annual Wages per Worker: All Industries except Farm & Military, Quarterly (SA)



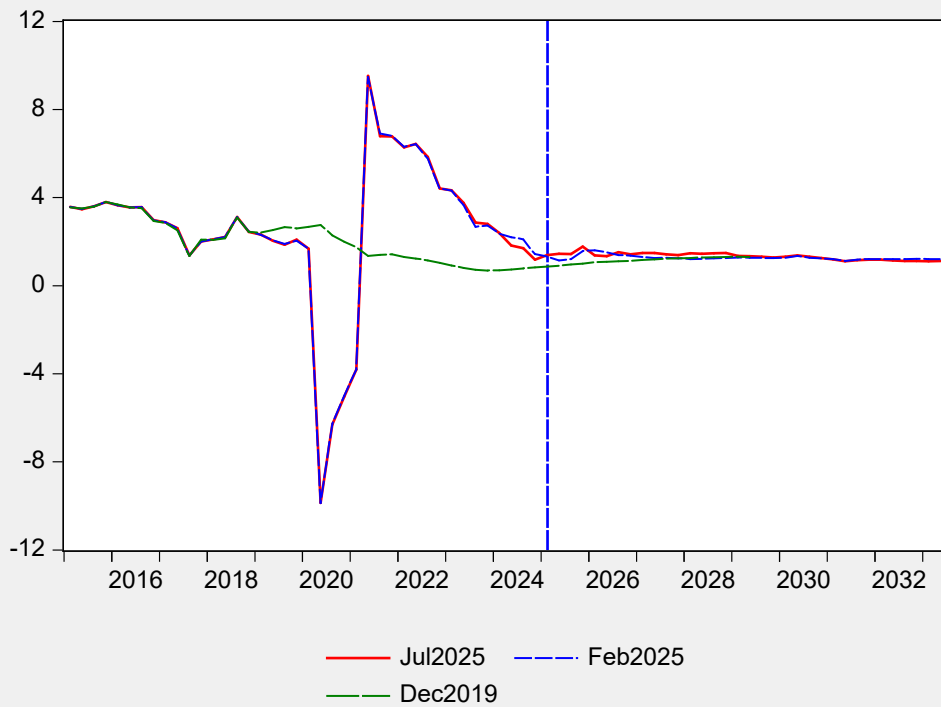
Annual Percent Change



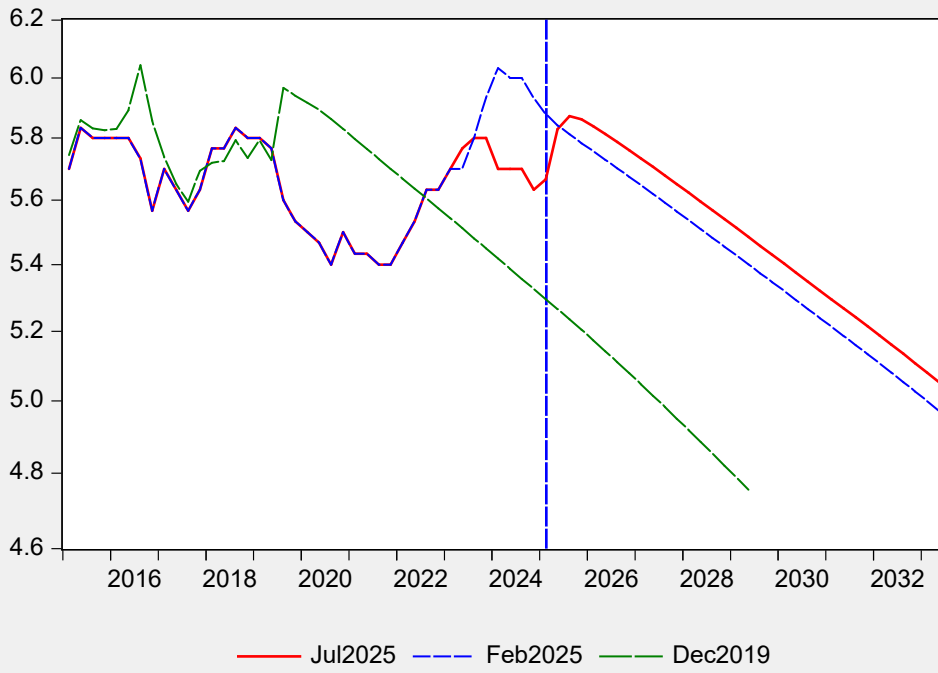
FNNF: Florida Employment: Total Nonfarm, Quarterly (SA)



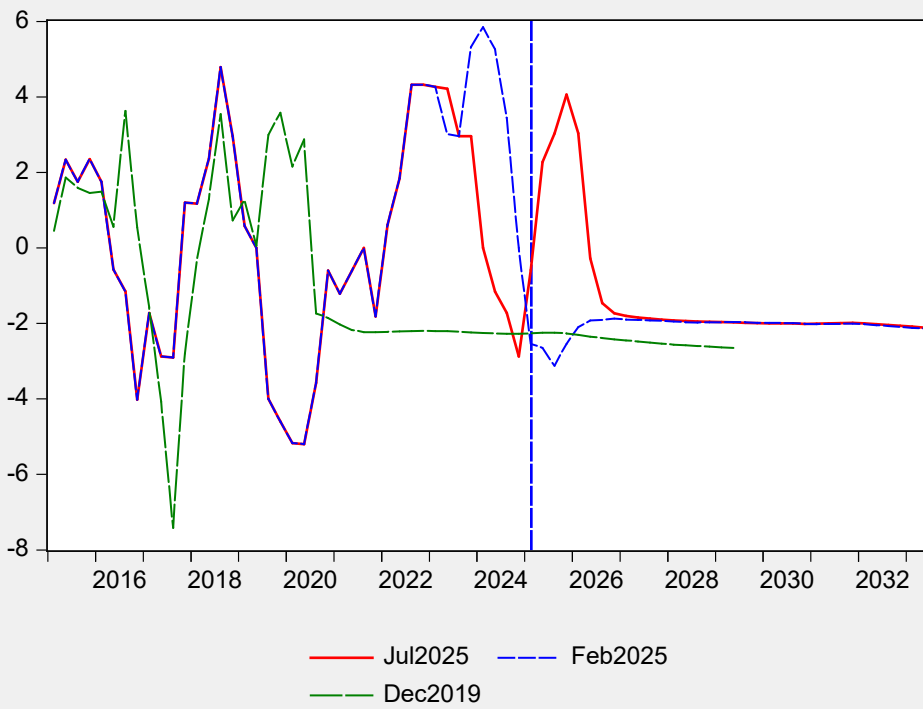
Annual Percent Change



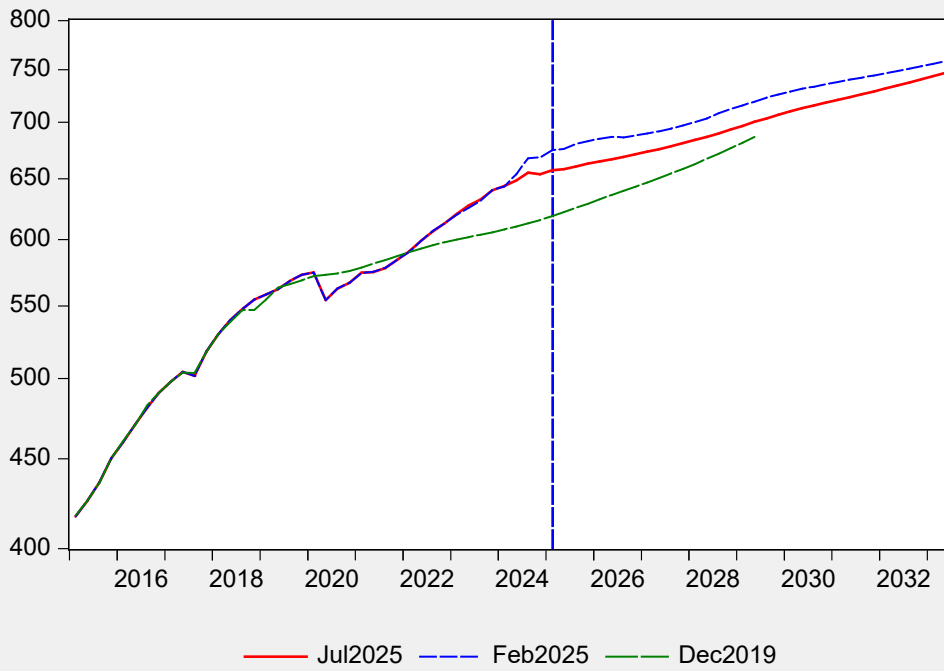
FNSS10: Florida Employment: Natural Resources & Mining (NAICS 1133, 21), Quarterly (SA)



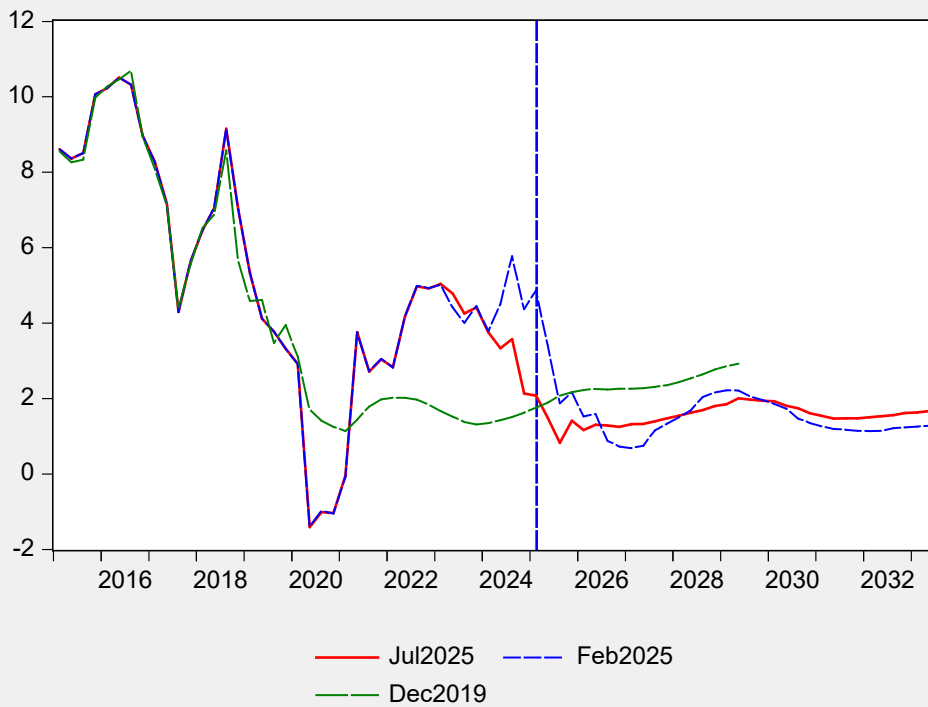
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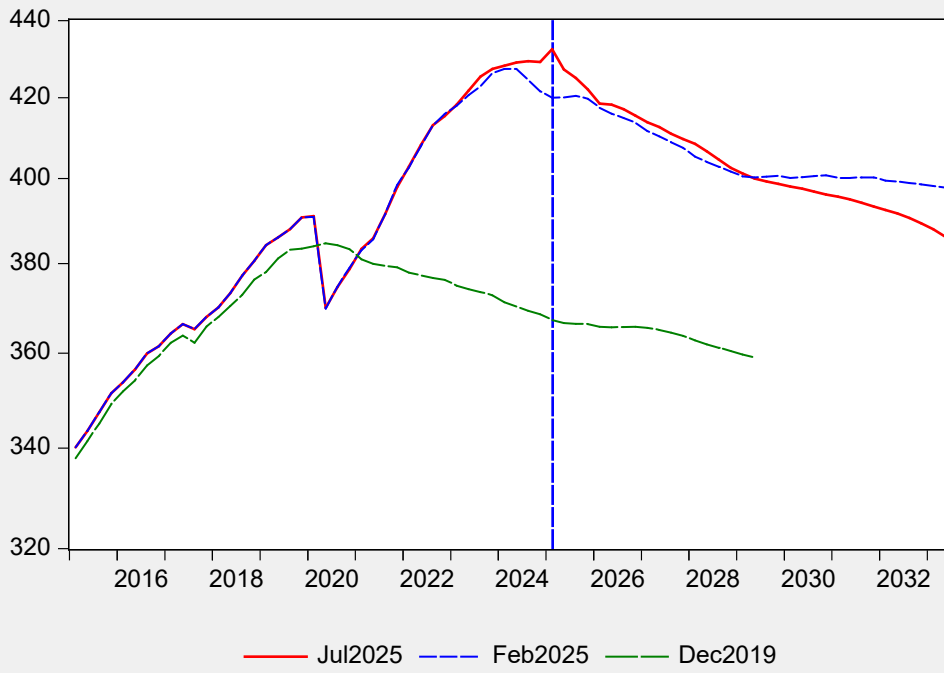
FNCCN: Florida Employment: Construction (NAICS 23), Quarterly (SA)



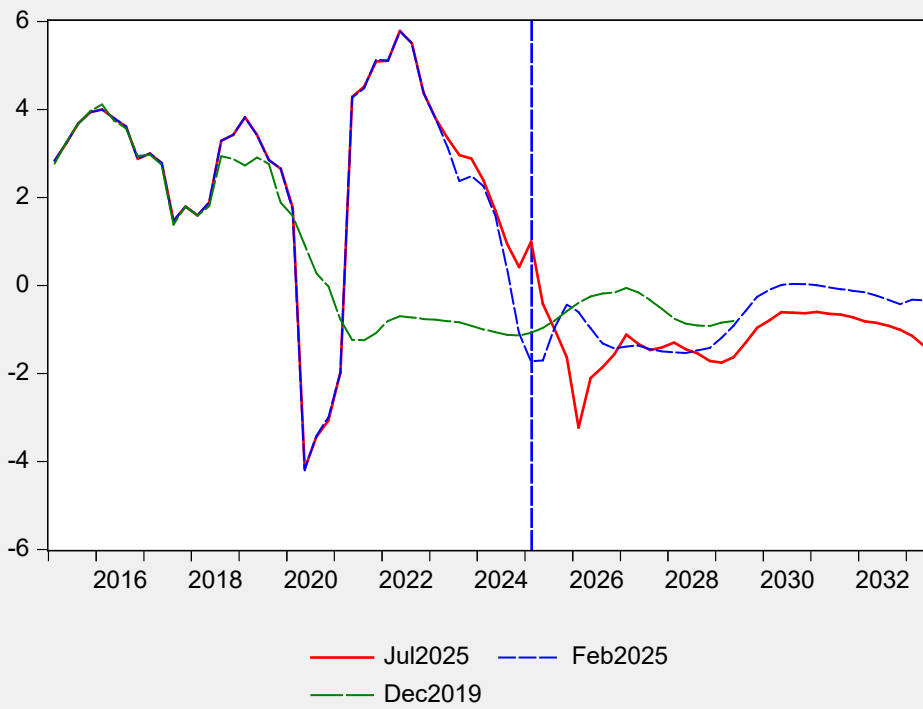
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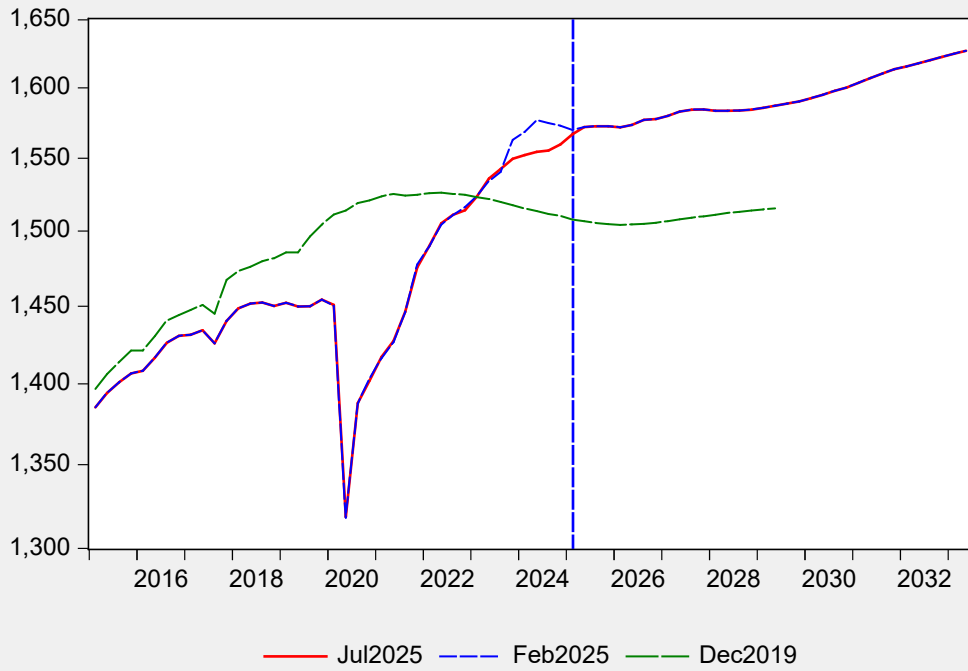
FNMFG: Florida Employment: Manufacturing (NAICS 31-33), Quarterly (SA)



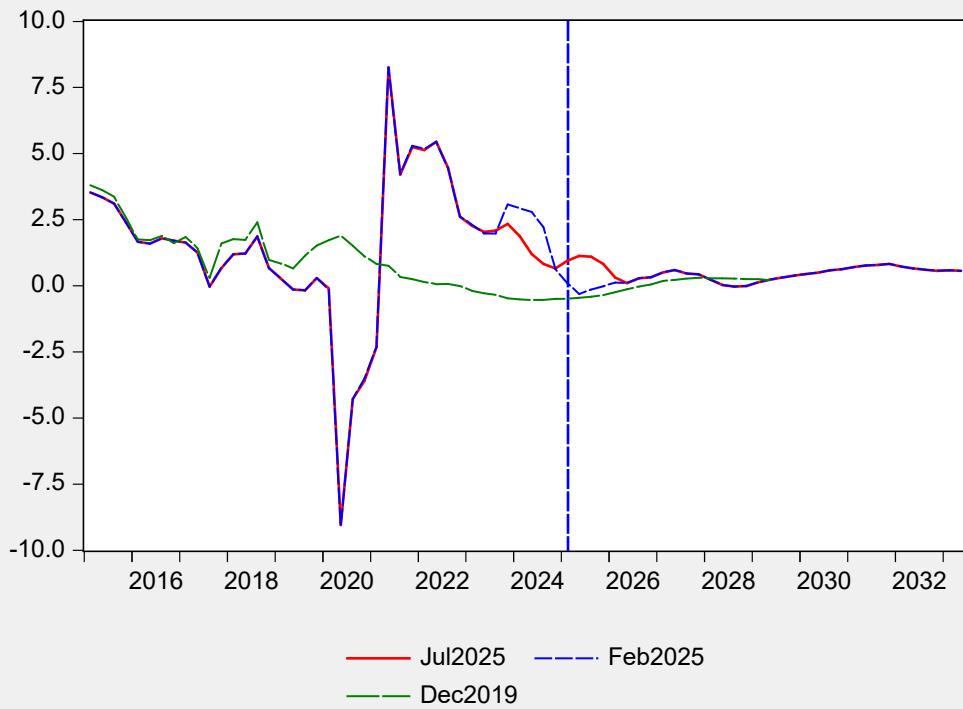
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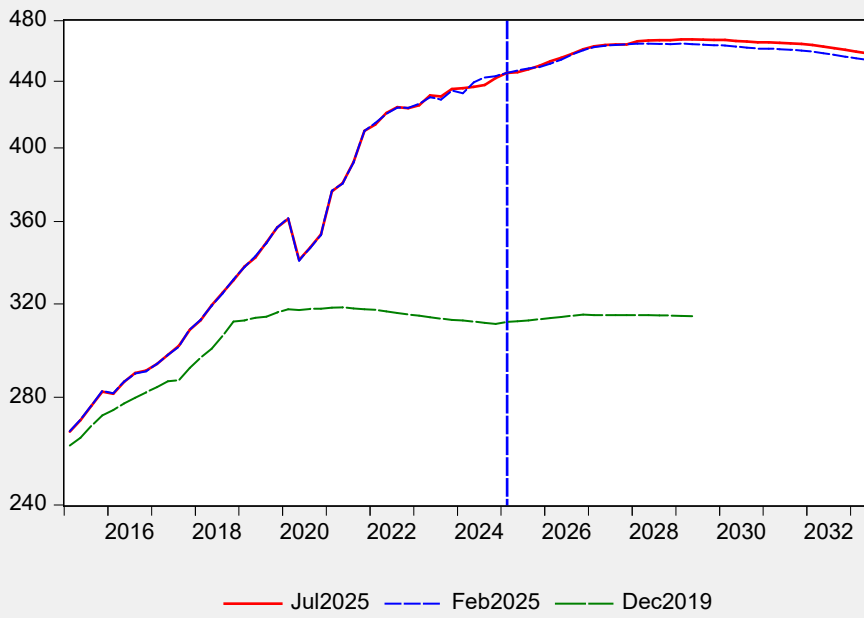
FNTRD: Florida Employment: Wholesale & Retail Trade (NAICS 42, 44-45), Quarterly (SA)



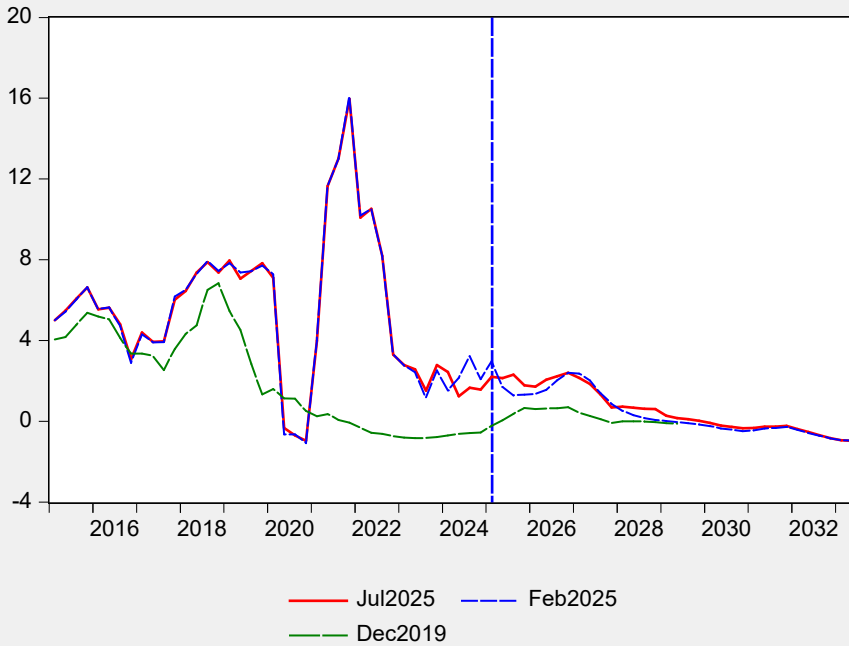
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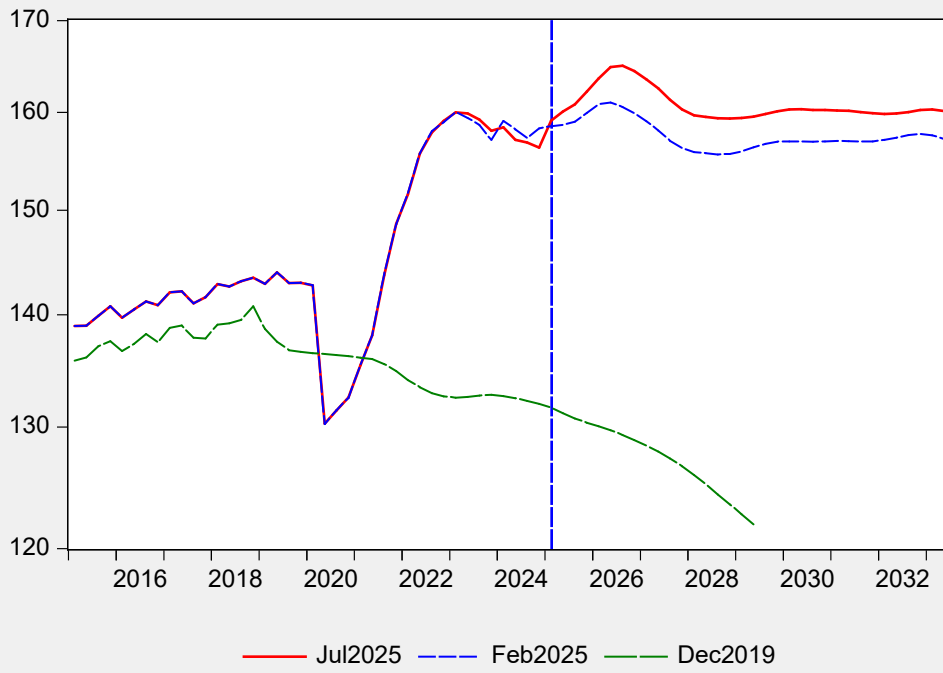
FNSS43: Florida Employment: Transportation & Utilities: Transportation, Warehousing, & Utilities (NAICS 22, 48-49), Quarterly (SA)



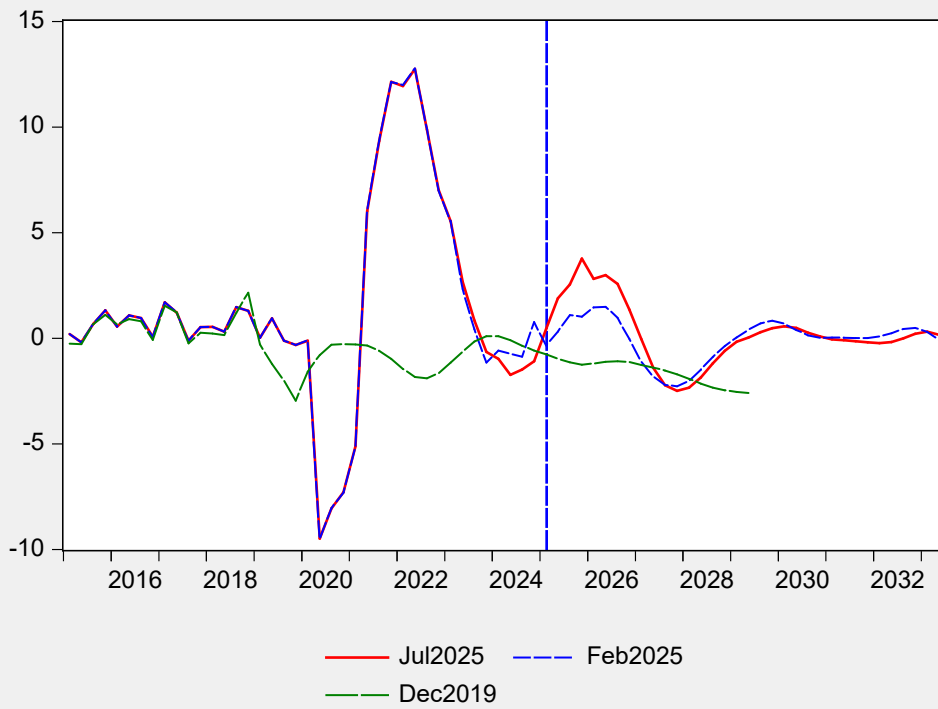
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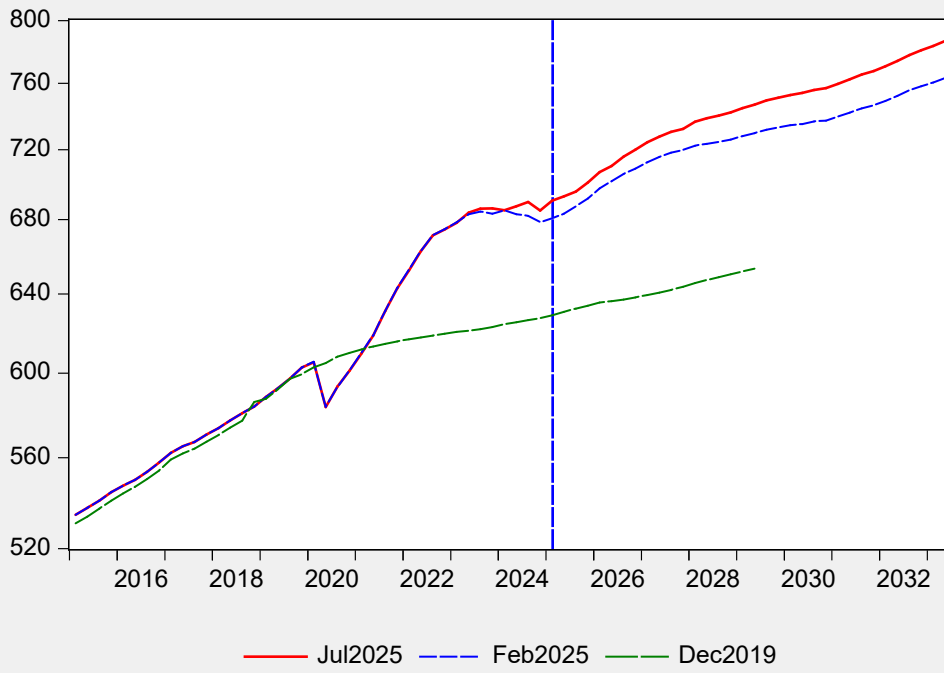
FN51: Florida Employment: Information (NAICS 51), Quarterly (SA)



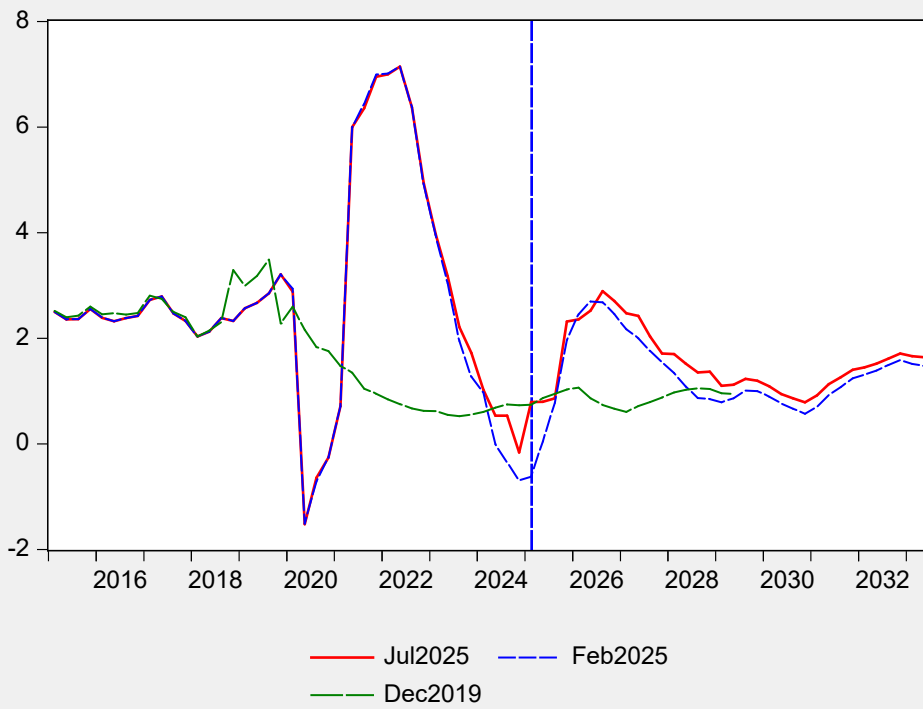
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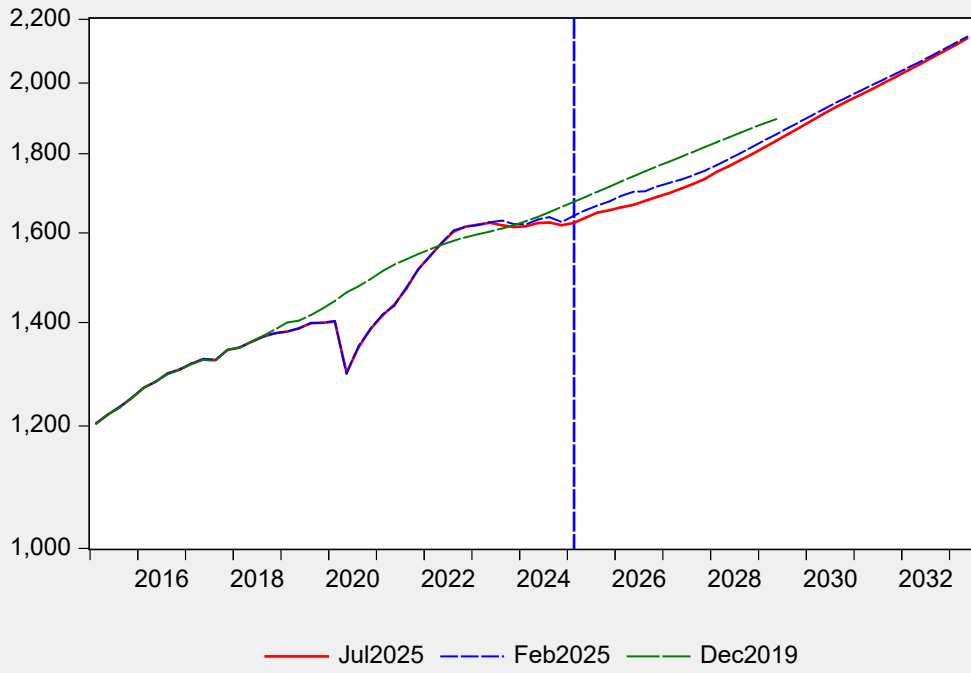
FNSS55: Florida Employment: Financial Activities (NAICS 52, 53), Quarterly (SA)



Annual Percent Change



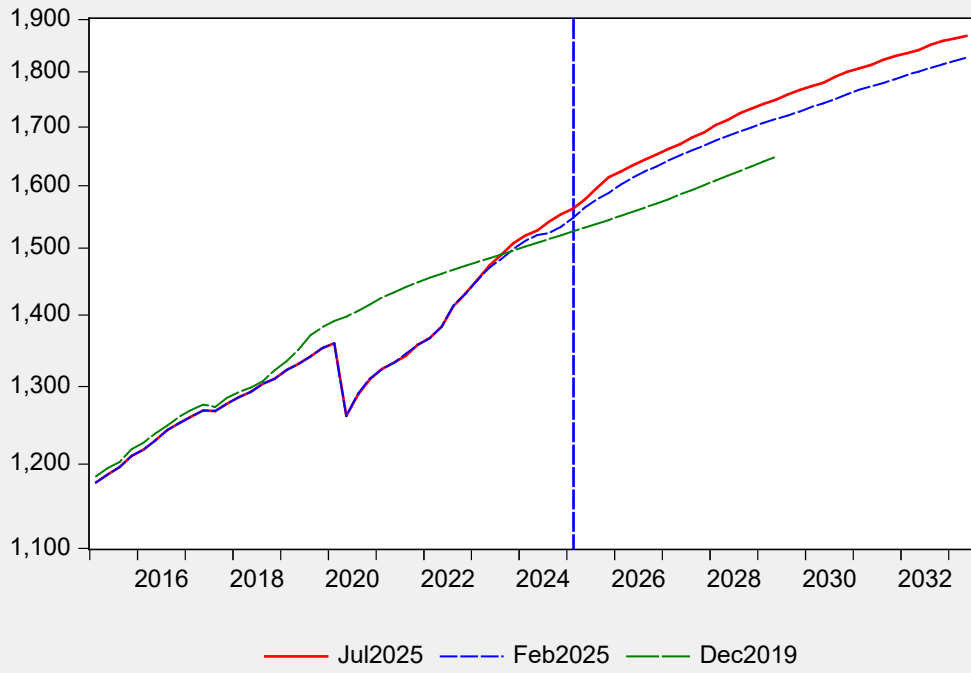
FNSS60: Florida Employment: Professional & Business Services (NAICS 54-56), Quarterly (SA)



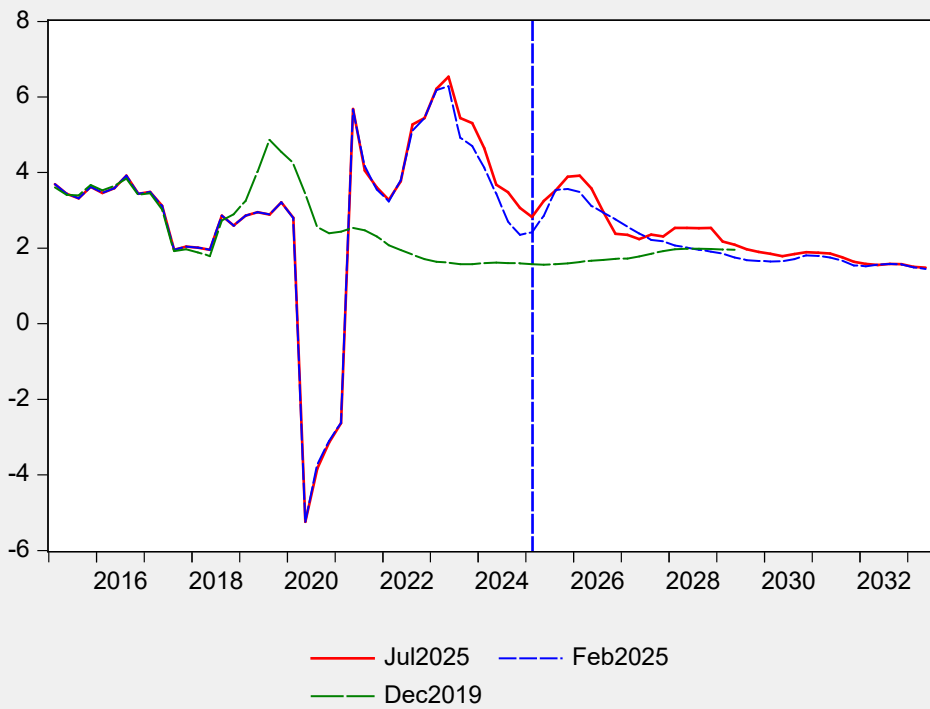
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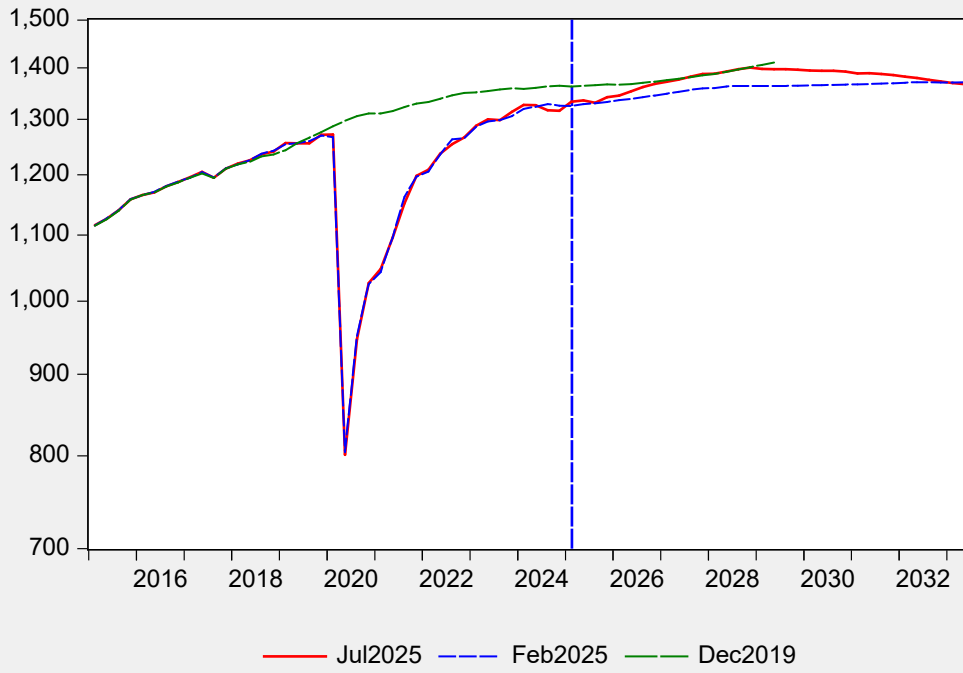
FNSS65: Florida Employment: Educational & Health Services (NAICS 61, 62), Quarterly (SA)



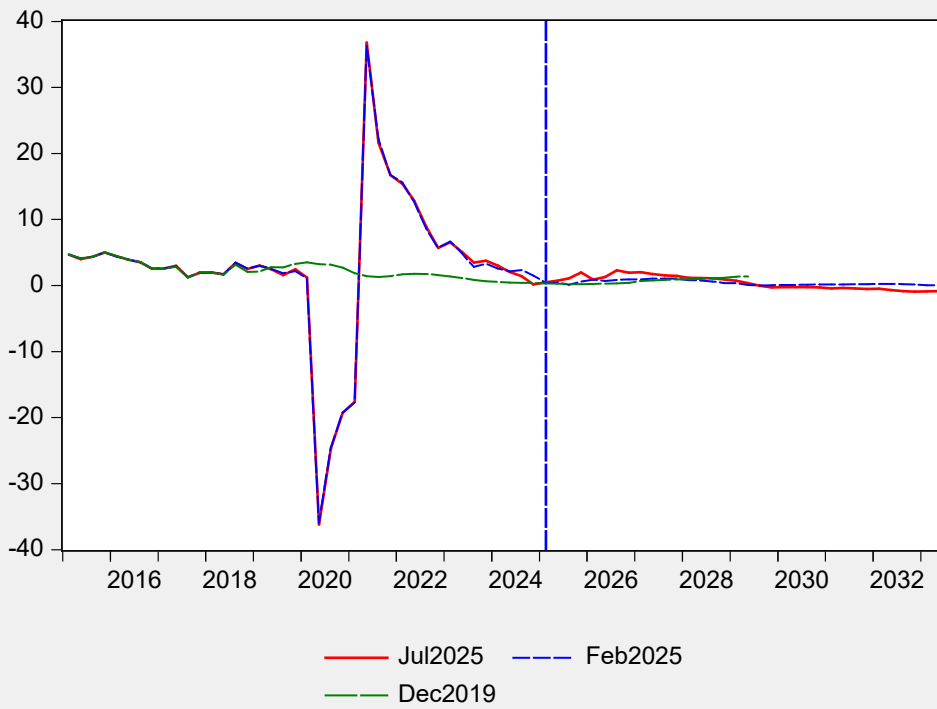
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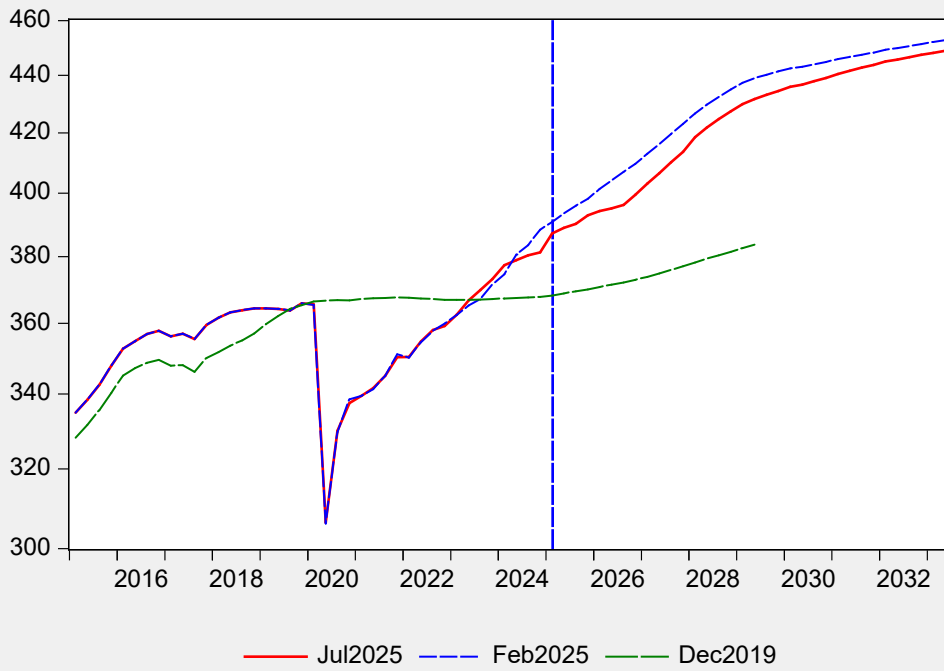
FNSS70: Florida Employment: Leisure & Hospitality (NAICS 71, 72), Quarterly (SA)



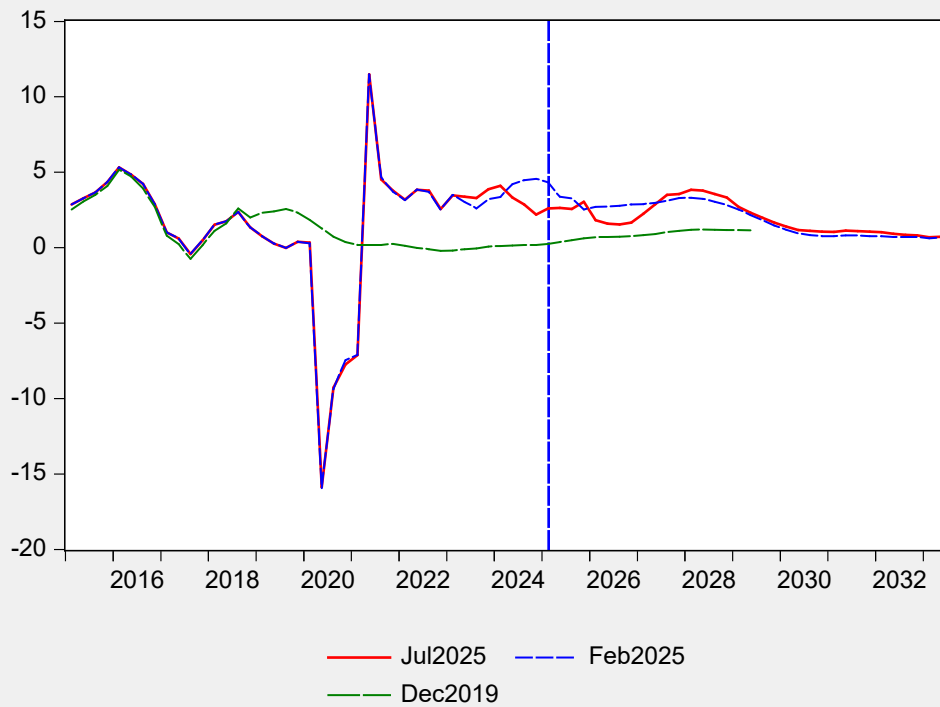
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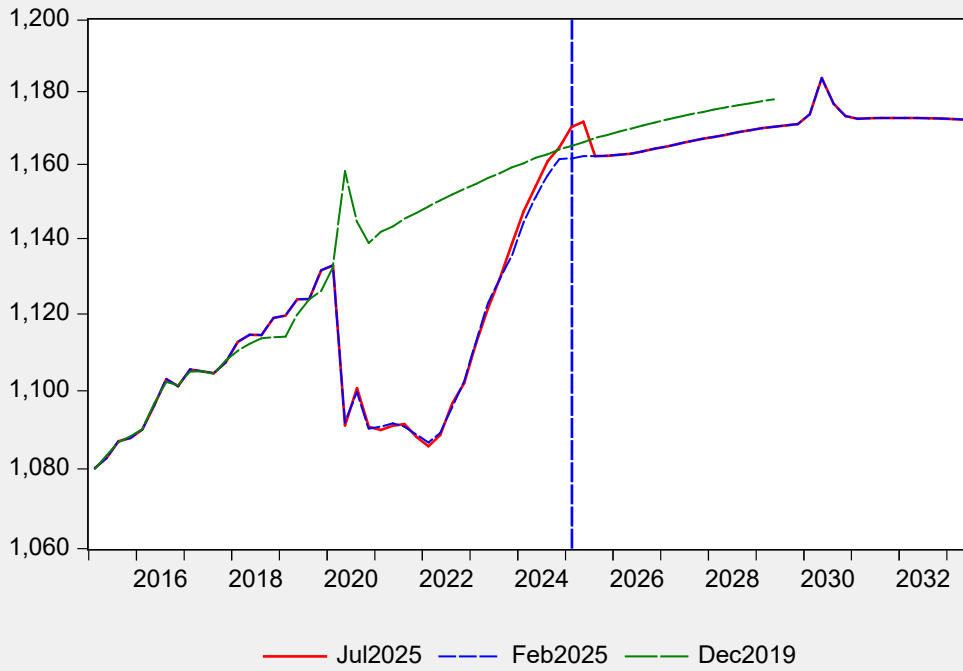
FN81: Florida Employment: Other Services (NAICS 81), Quarterly (SA)



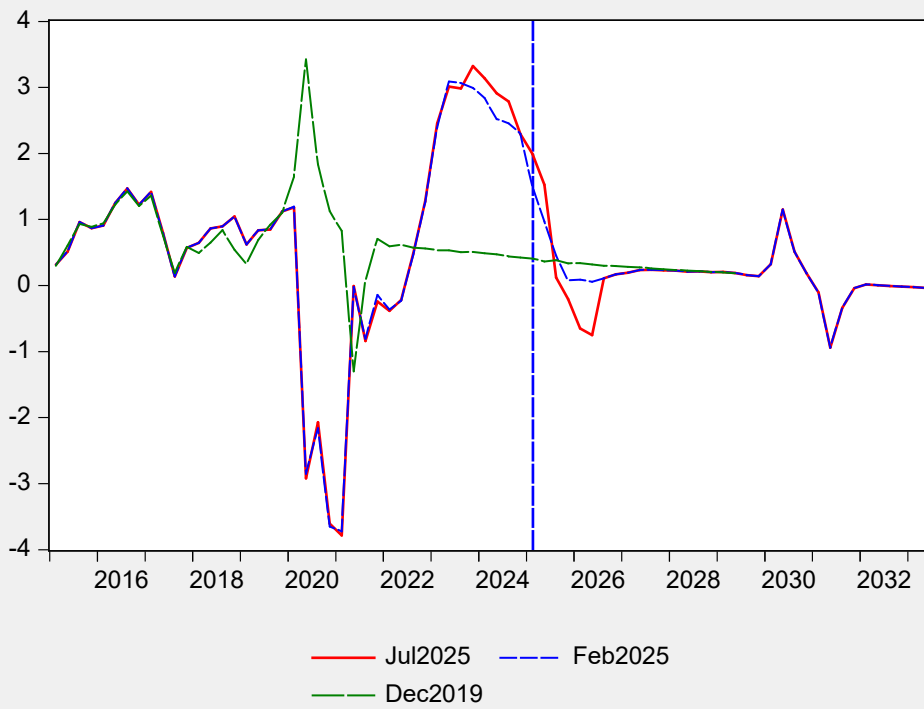
Annual Percent Change



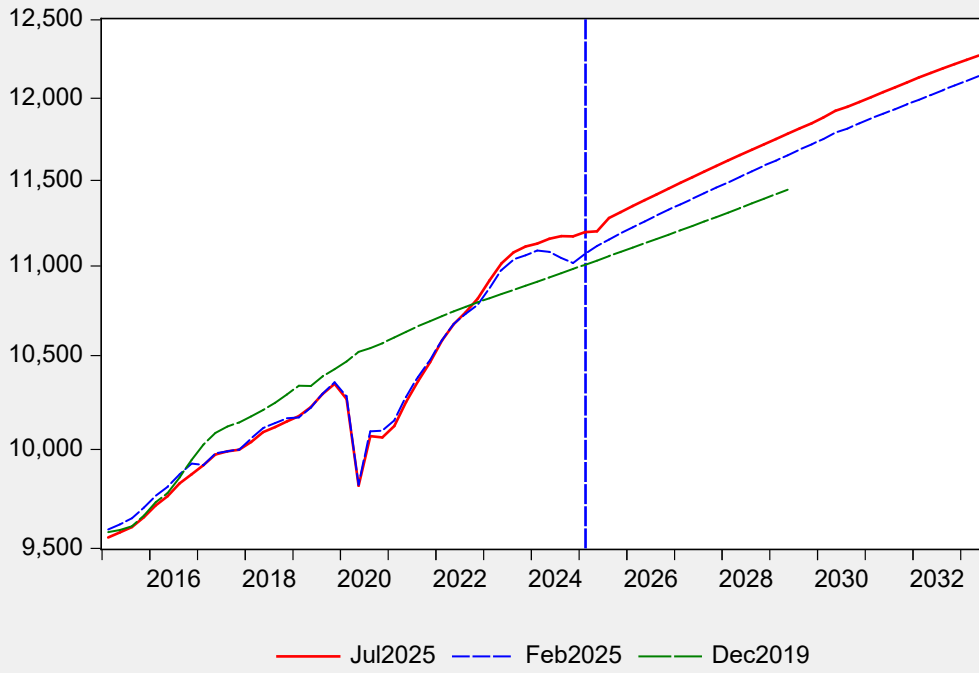
FNGOV: Florida Employment: Government, Quarterly (SA)



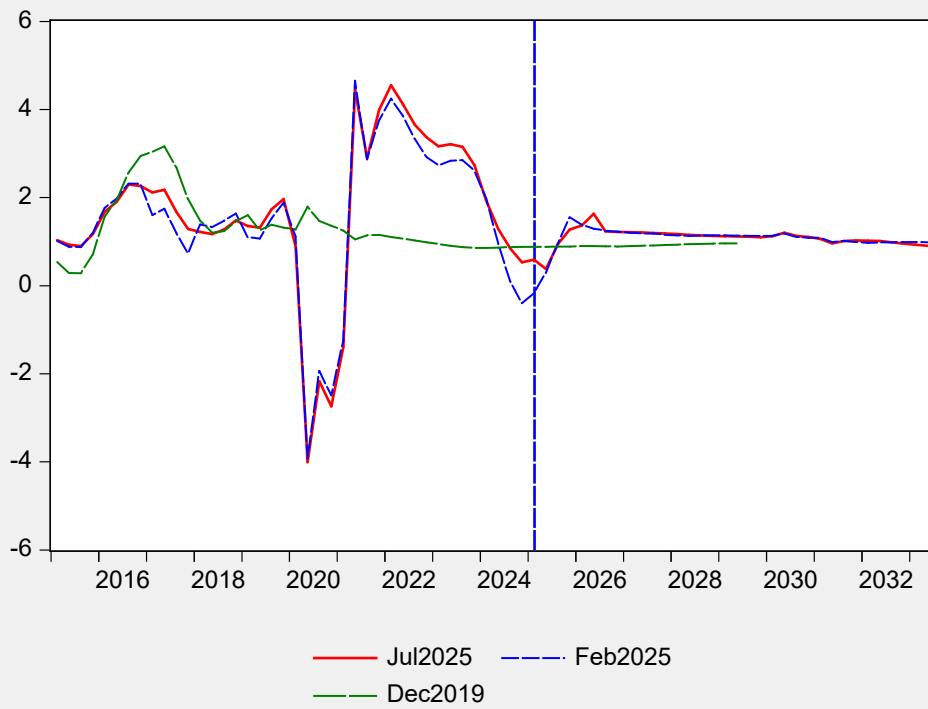
Annual Percent Change



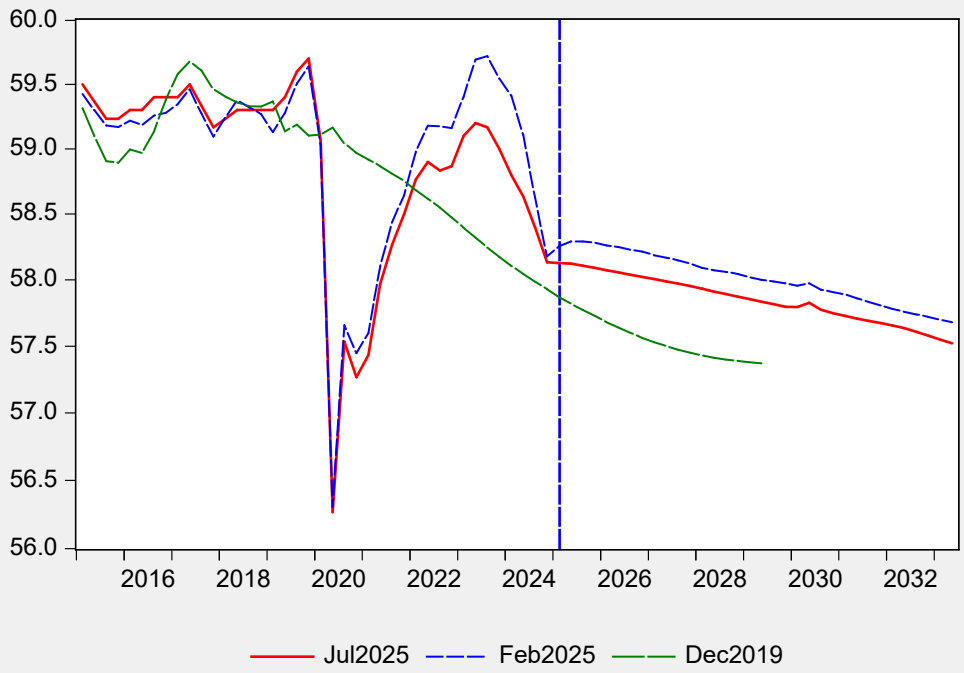
FNCLFSA: Florida Civilian Labor Force, Quarterly (SA)



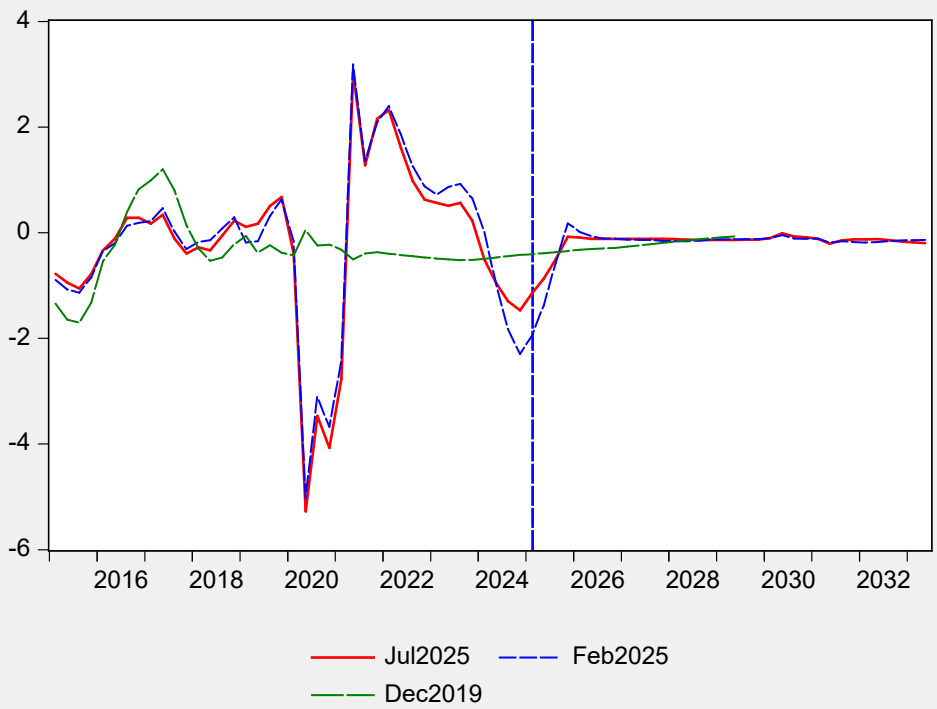
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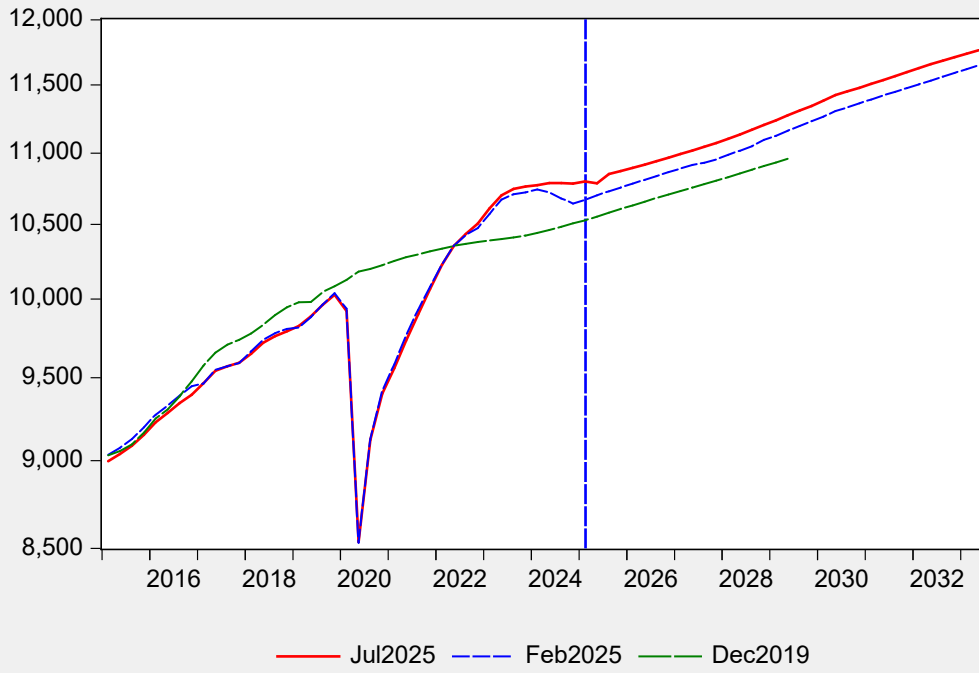
FNCLFPR: Florida Labor Force Participation Rate, Quarterly (SA)



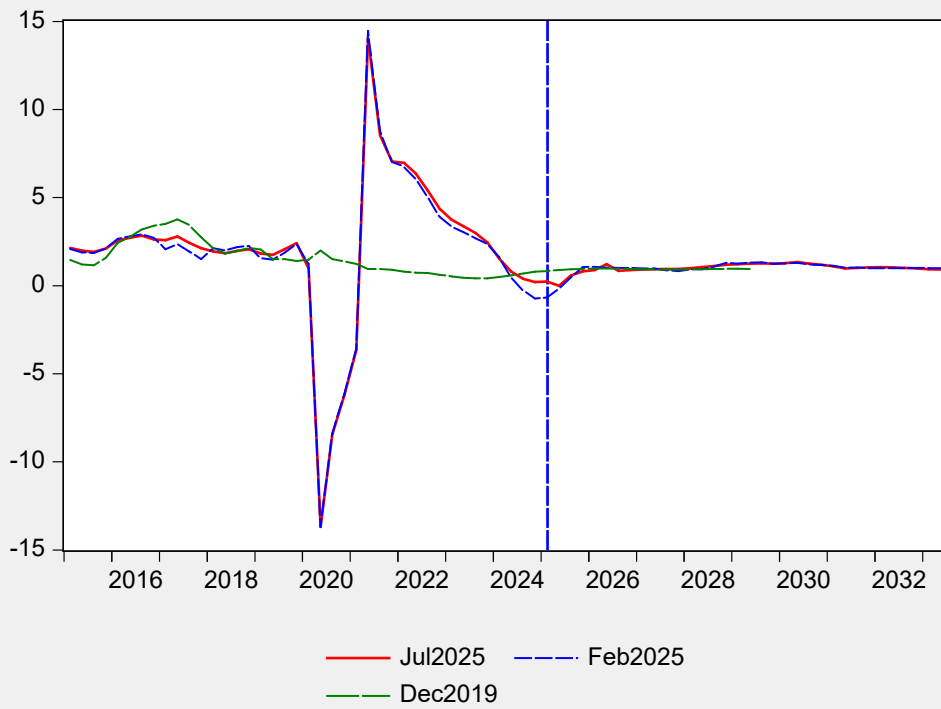
Annual Percent Change



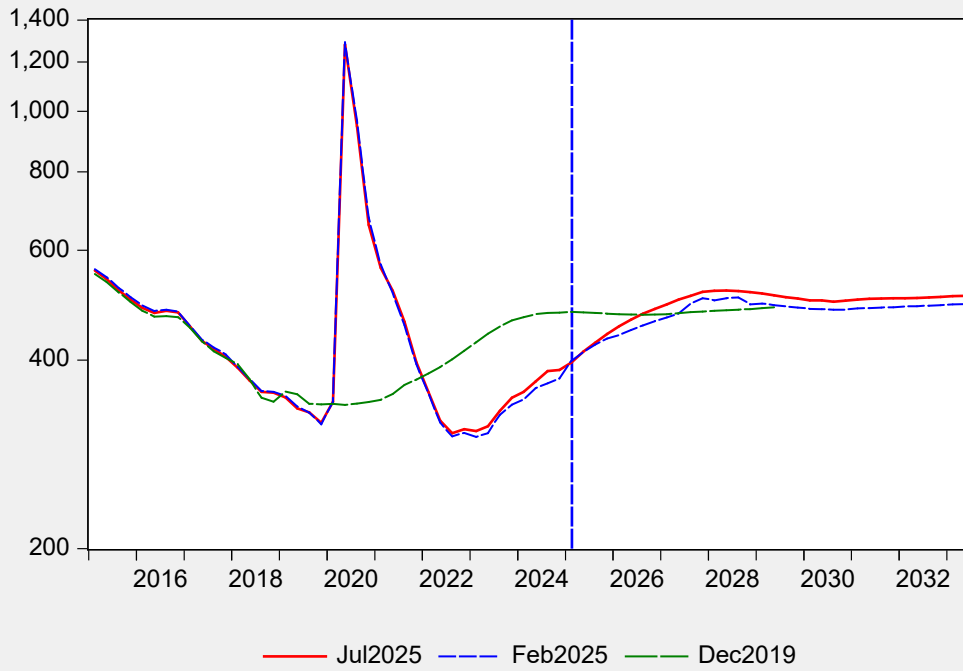
FNEMPSA: Florida Civilian Labor Force: Employed Persons, Quarterly (SA)



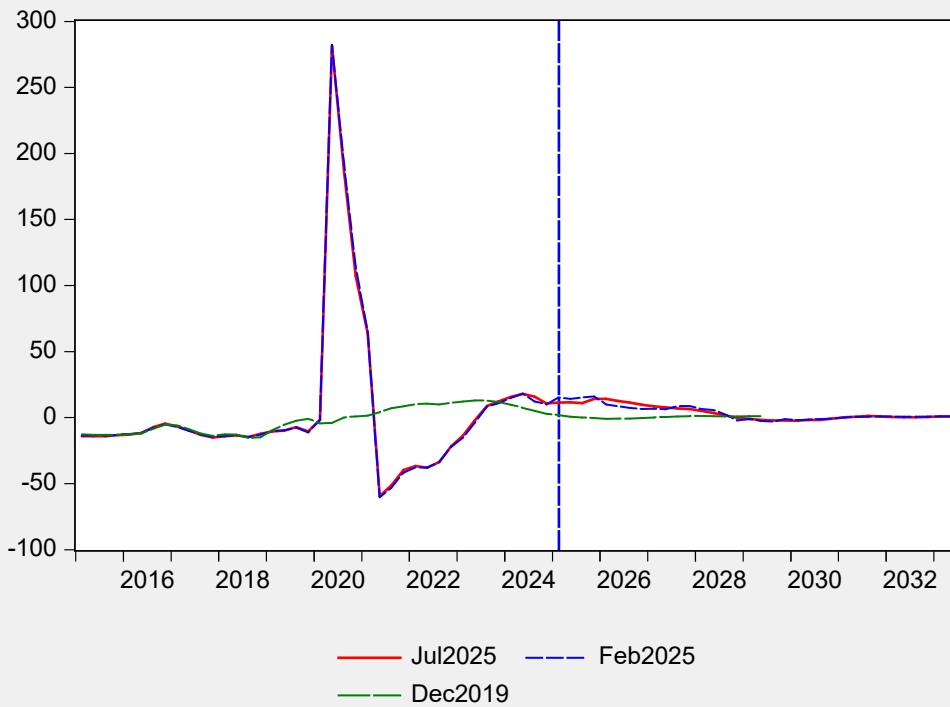
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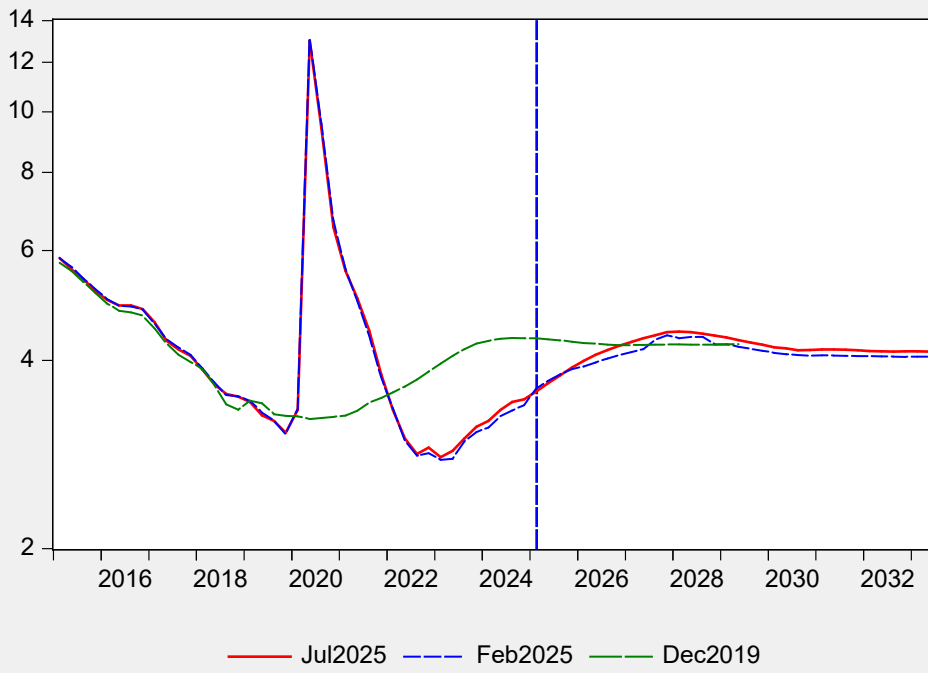
FNUMPSA: Florida Civilian Labor Force: Number of Unemployed, Quarterly (SA)



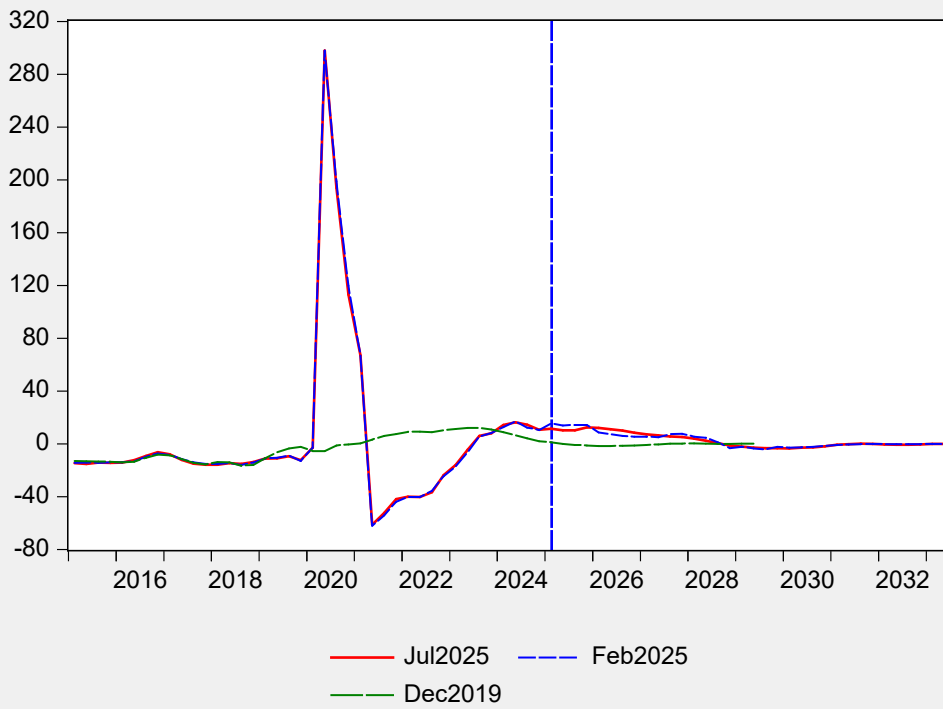
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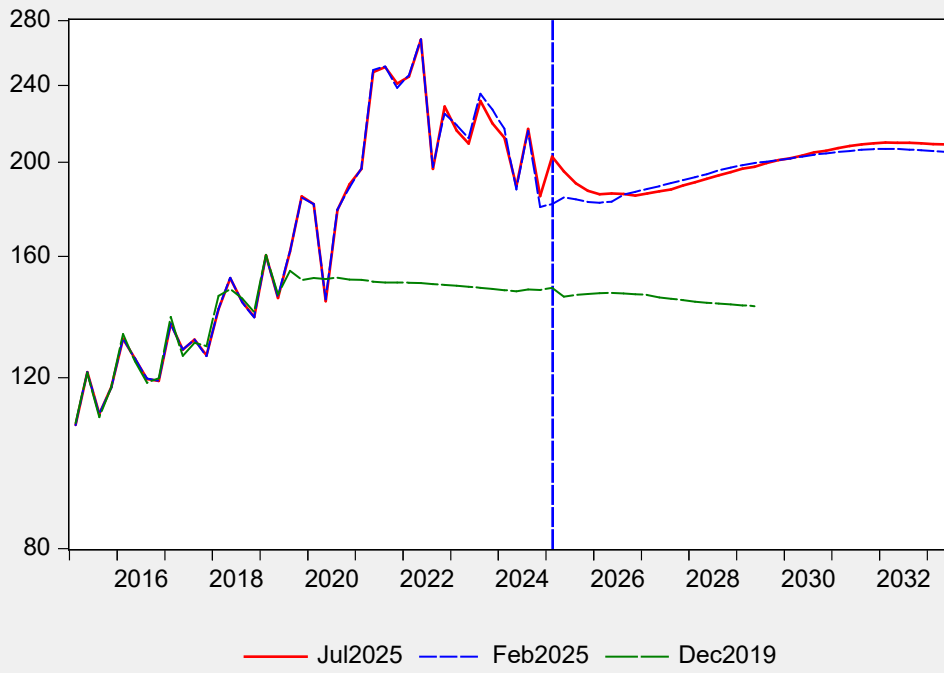
FNURATSA: Florida Civilian Unemployment Rate, Quarterly (SA)



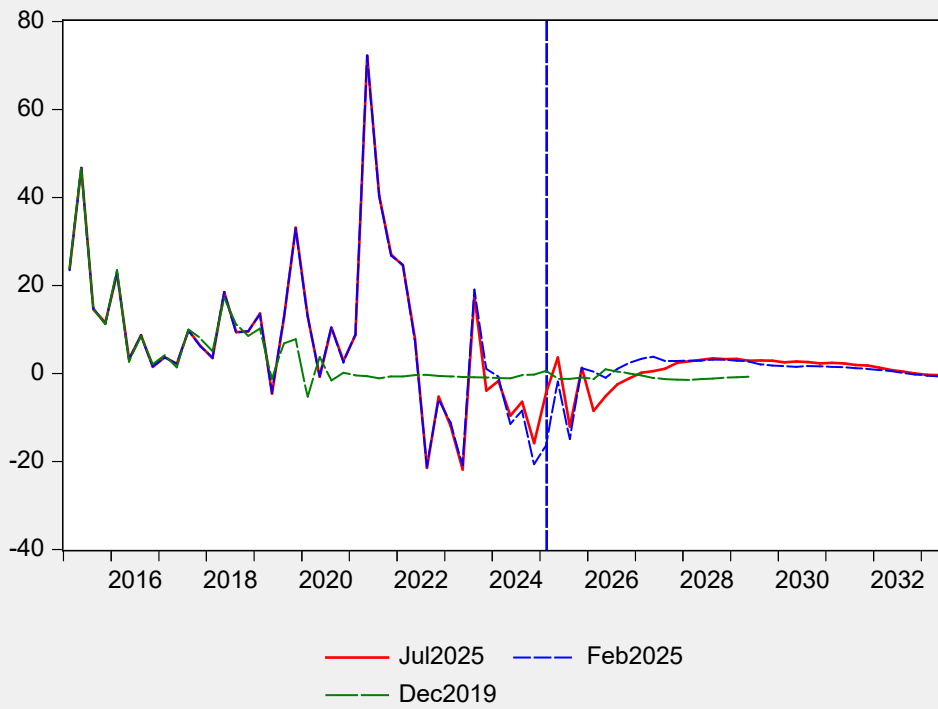
Annual Percent Change



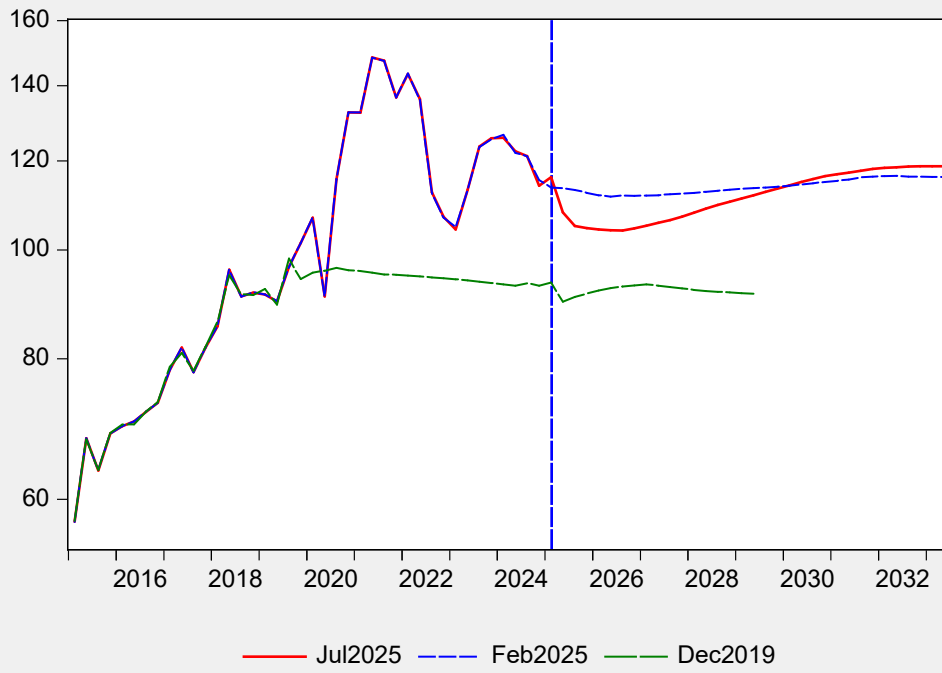
FCUHSGPR: Florida Total Private Housing Starts, Quarterly (SA)



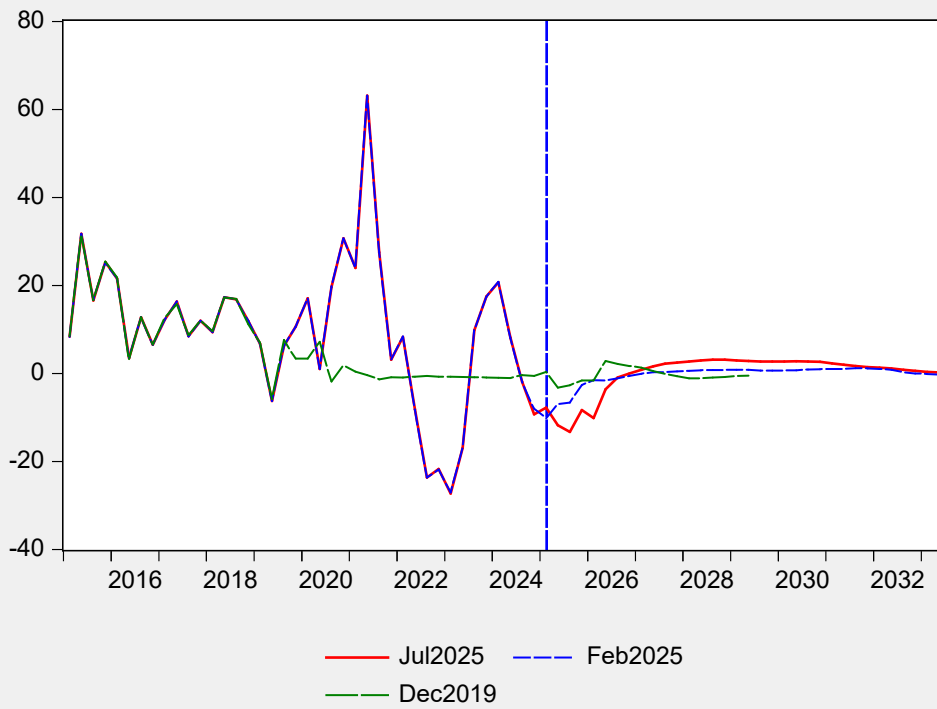
Annual Percent Change



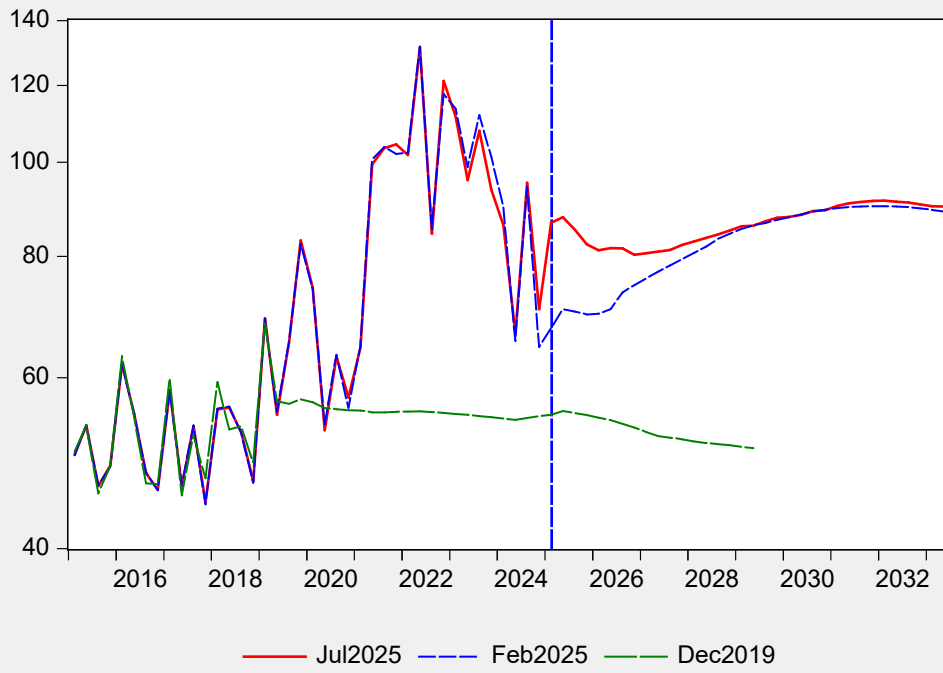
FCUHSGSF: Florida Private Single-Family Housing Starts, Quarterly (SA)



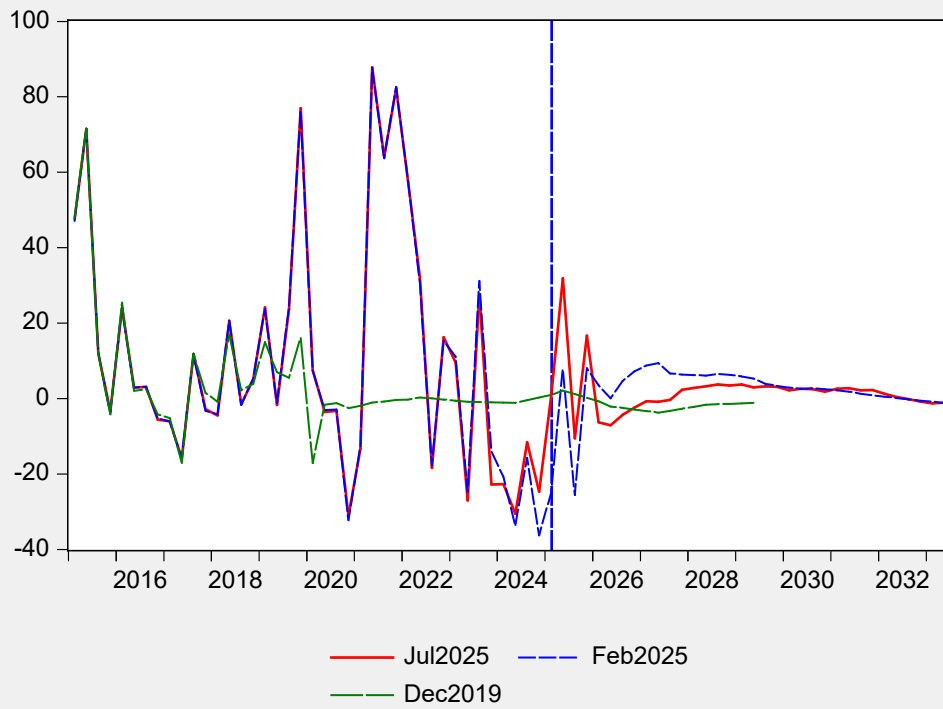
Annual Percent Change



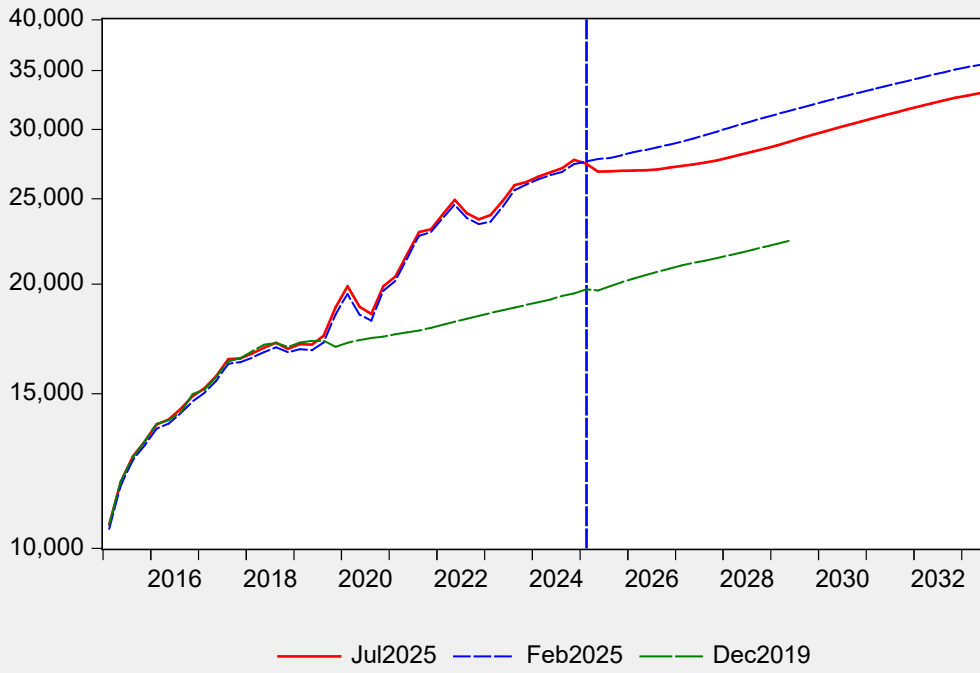
FCUHSGMF: Florida Private Multi-Family Housing Starts, Quarterly (SA)



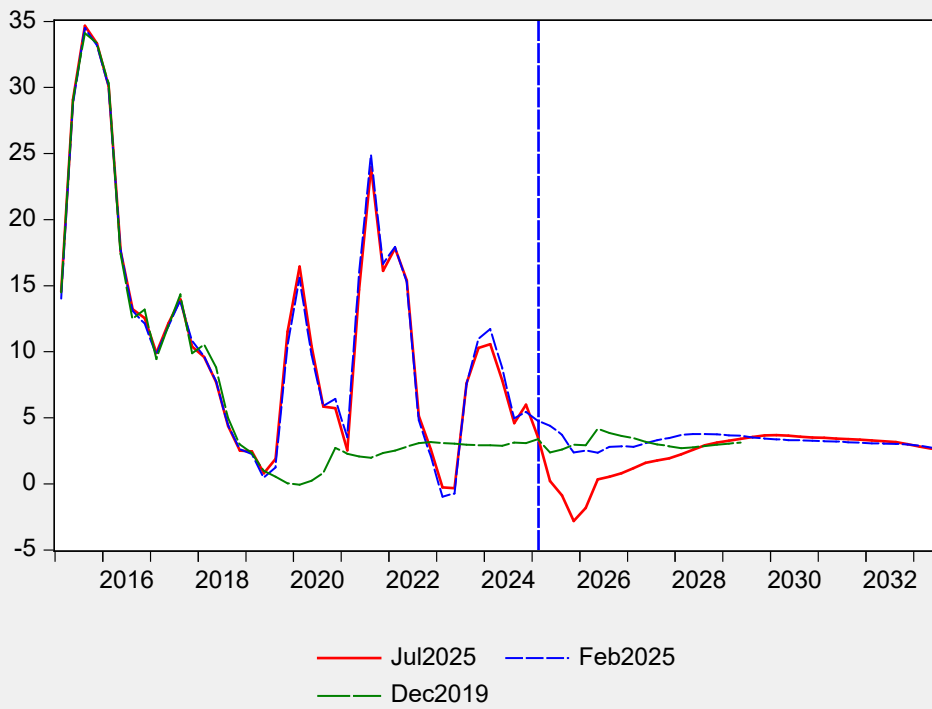
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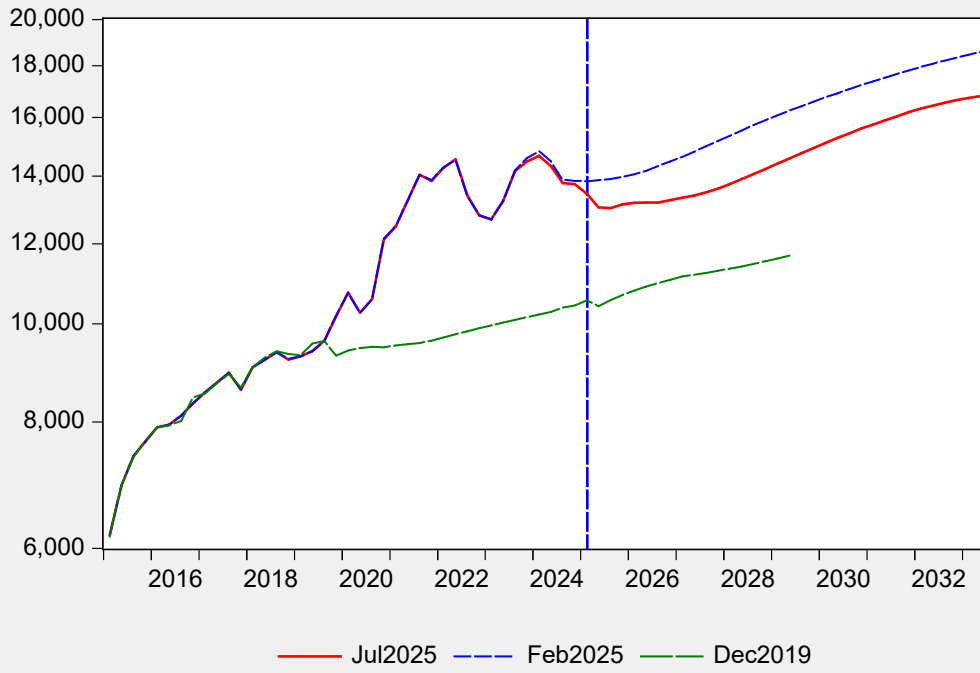
FZETOT: Florida Total Construction Expenditures, Quarterly (SA)



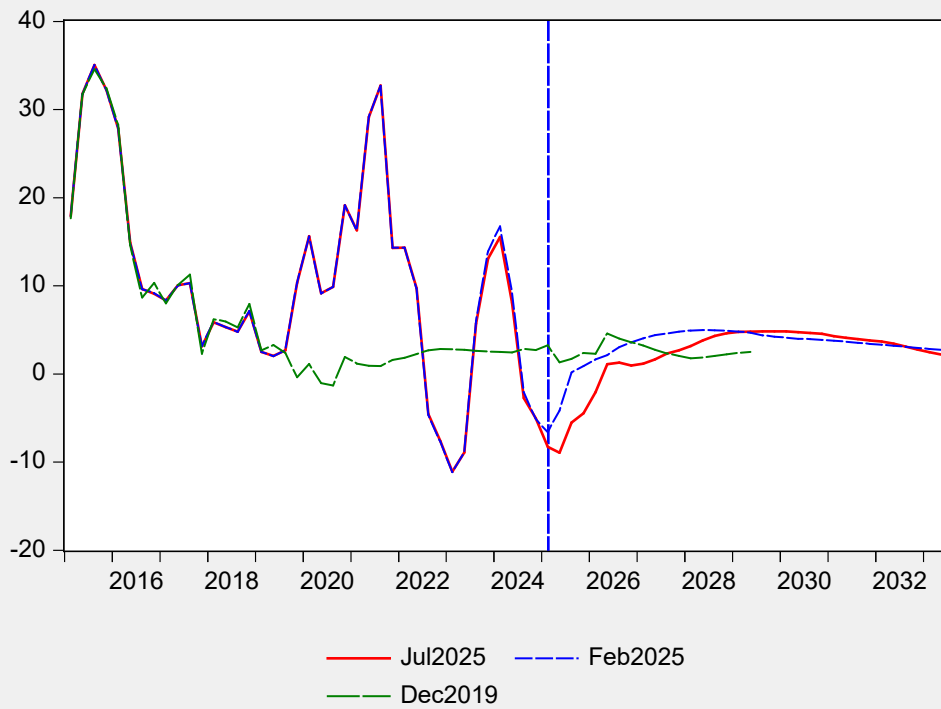
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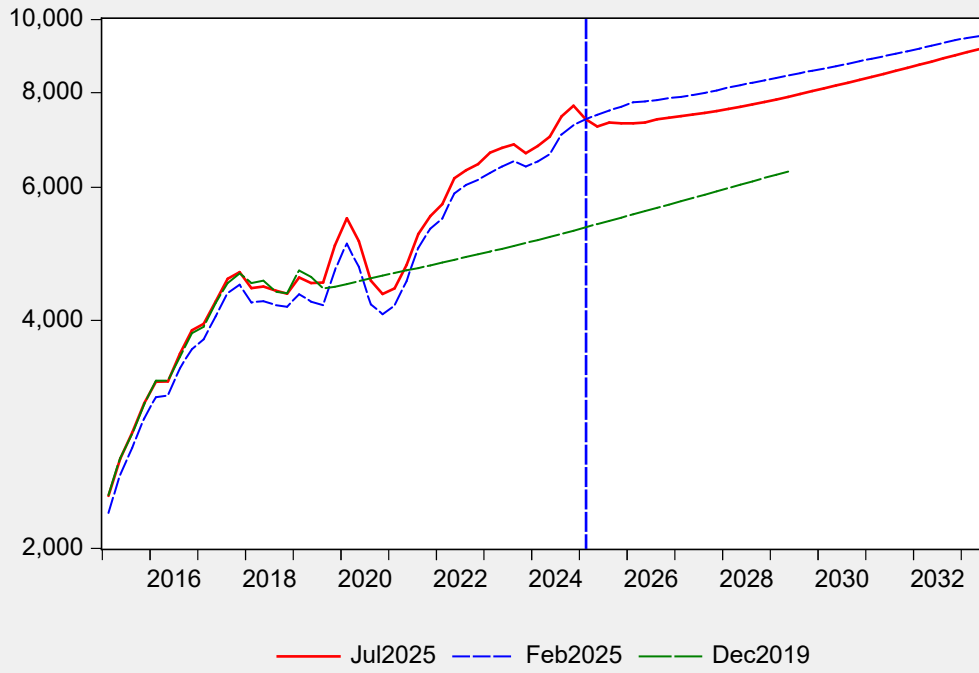
FZEHSQPR: Florida Construction Expenditures: Total Private Residential, Quarterly (SA)



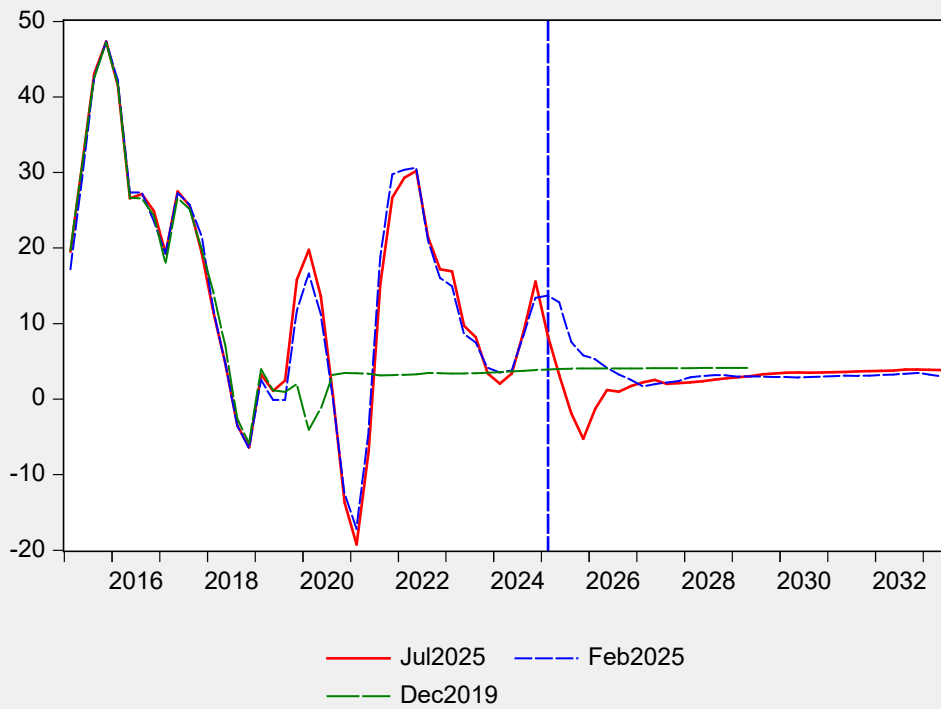
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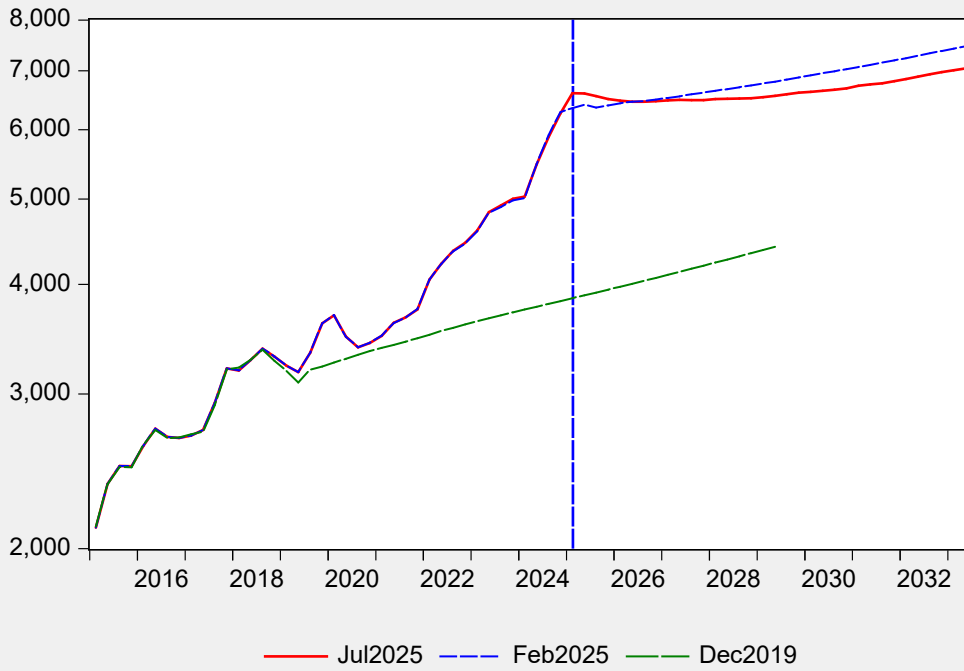
FZEOTHPR: Florida Construction Expenditures: Nonresidential, Private, Quarterly (SA)



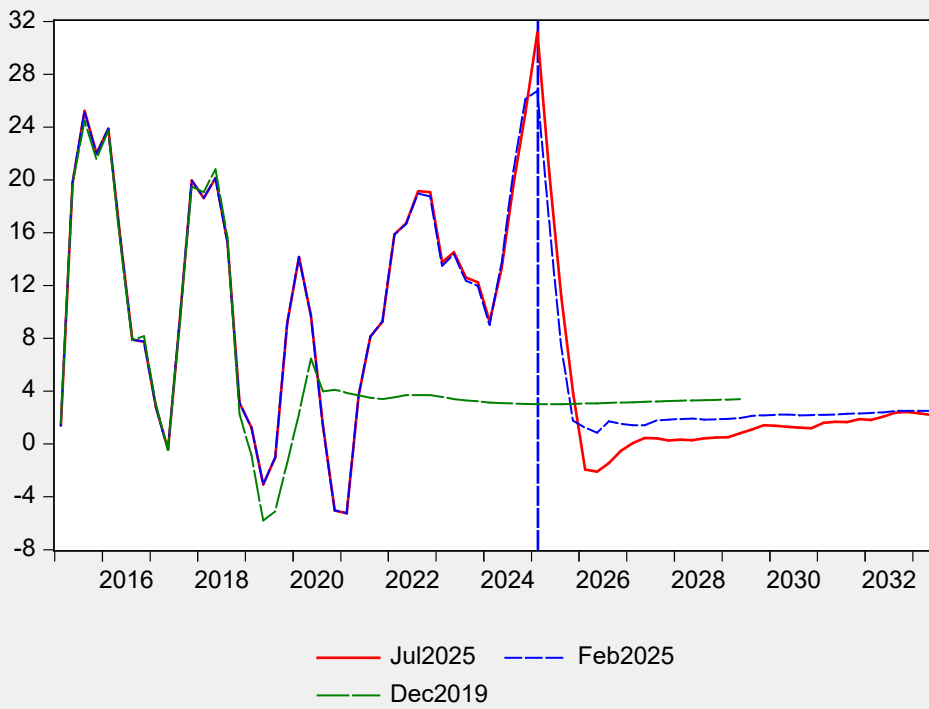
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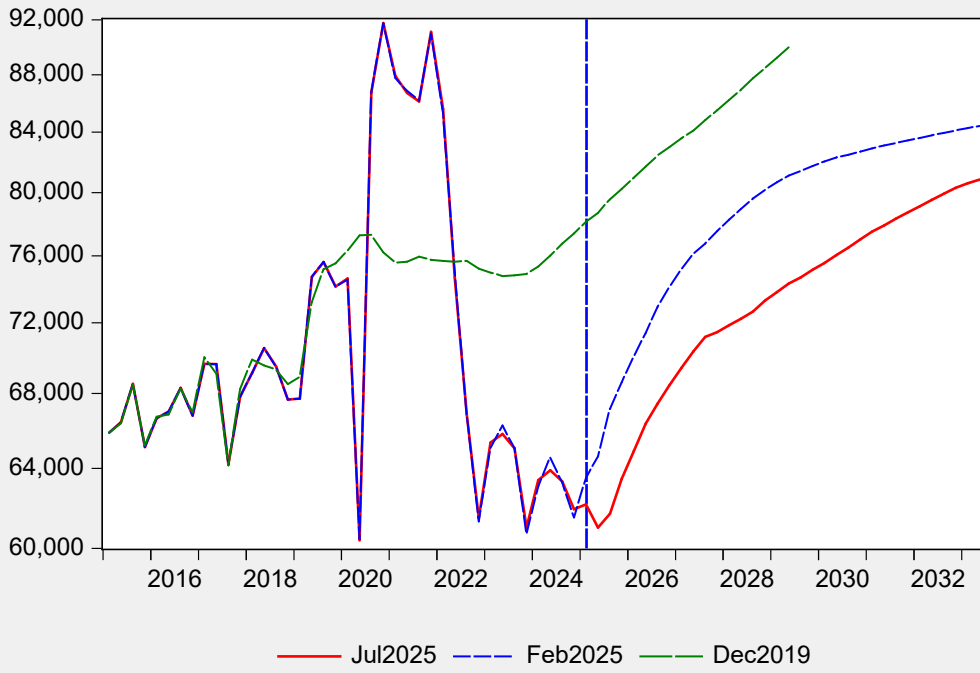
FZETOTPU: Florida Construction Expenditures: Total Public, Quarterly (SA)



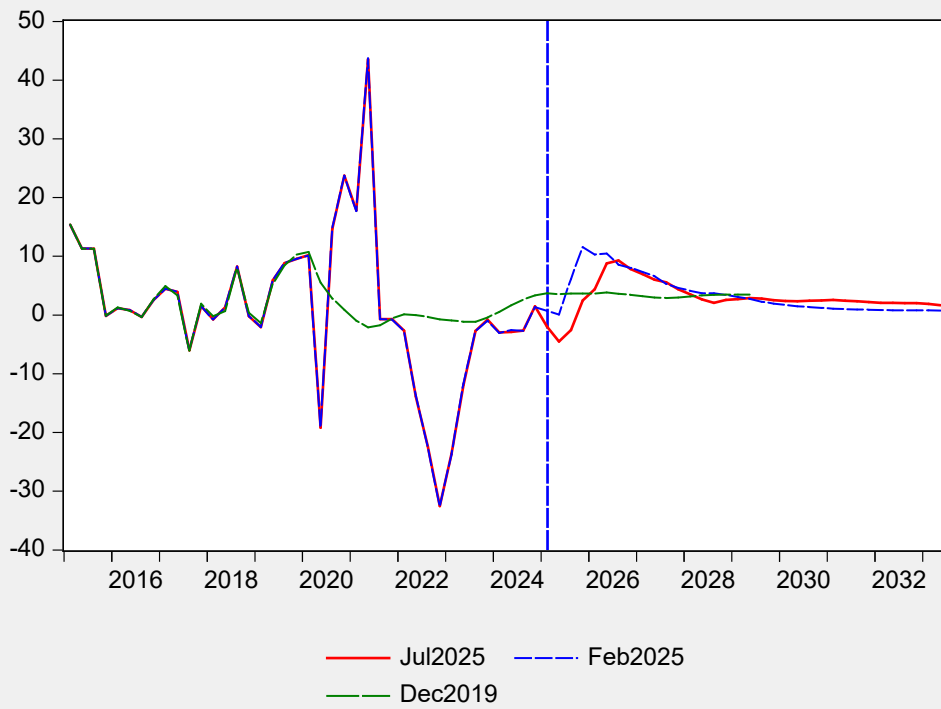
Annual Percent Change



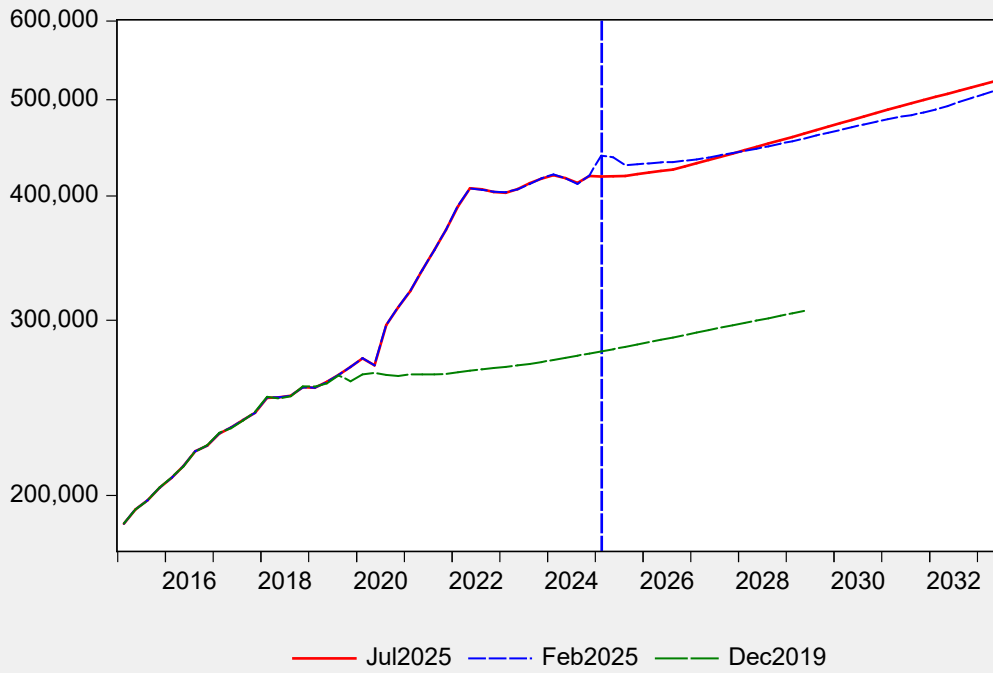
FHESFSLD: Florida Existing Single-Family Homes Sold, Quarterly (SA)



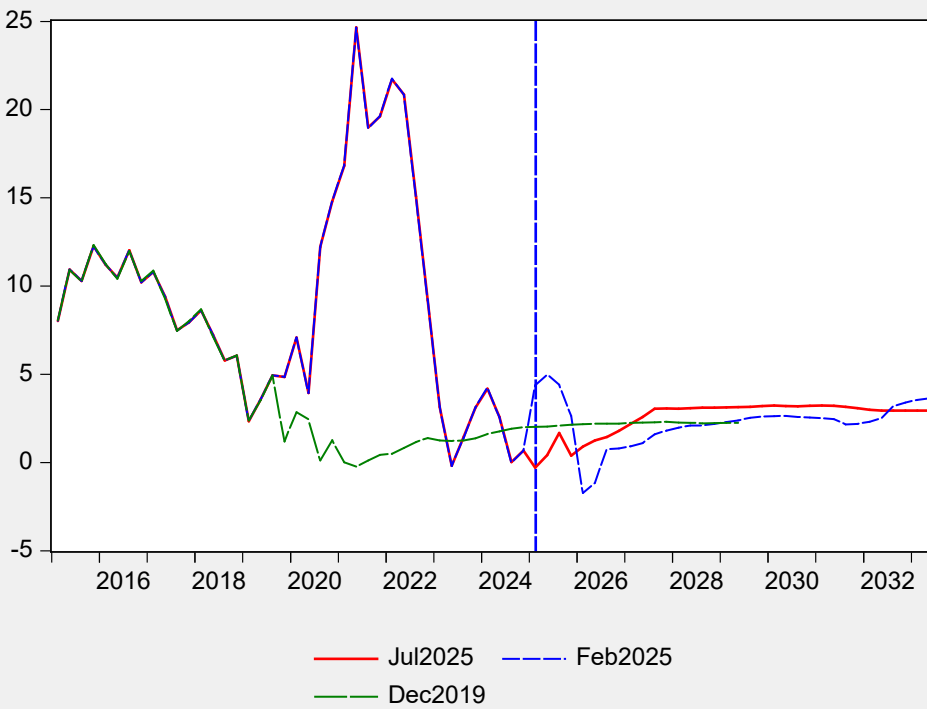
Annual Percent Change



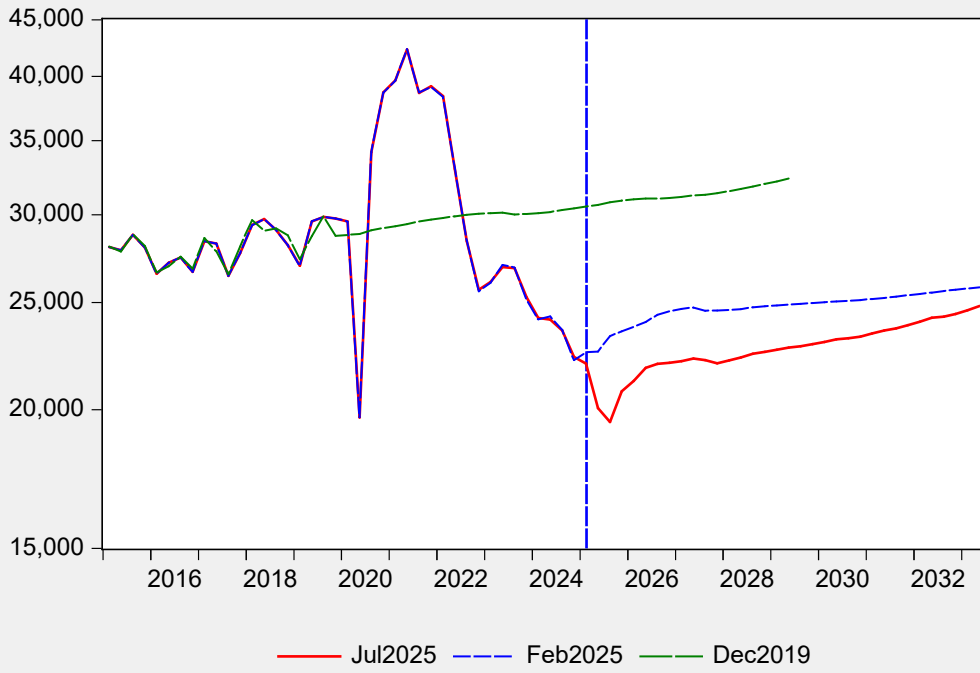
FHMEDPRICE: Florida Median Sales Price of Existing Single-Family Homes Sold, Quarterly (SA)



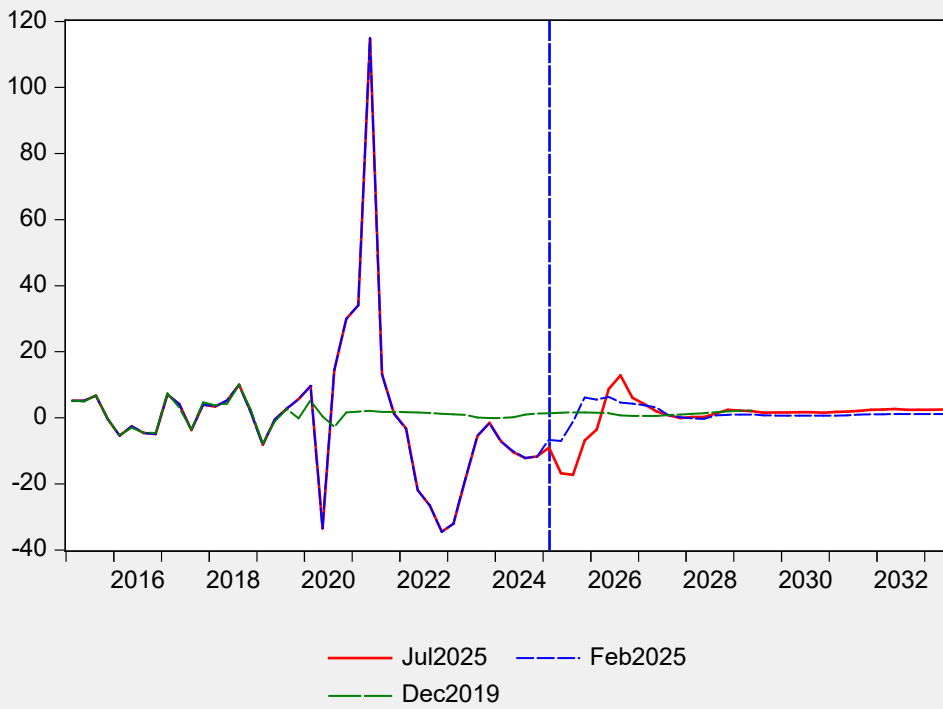
Annual Percent Change



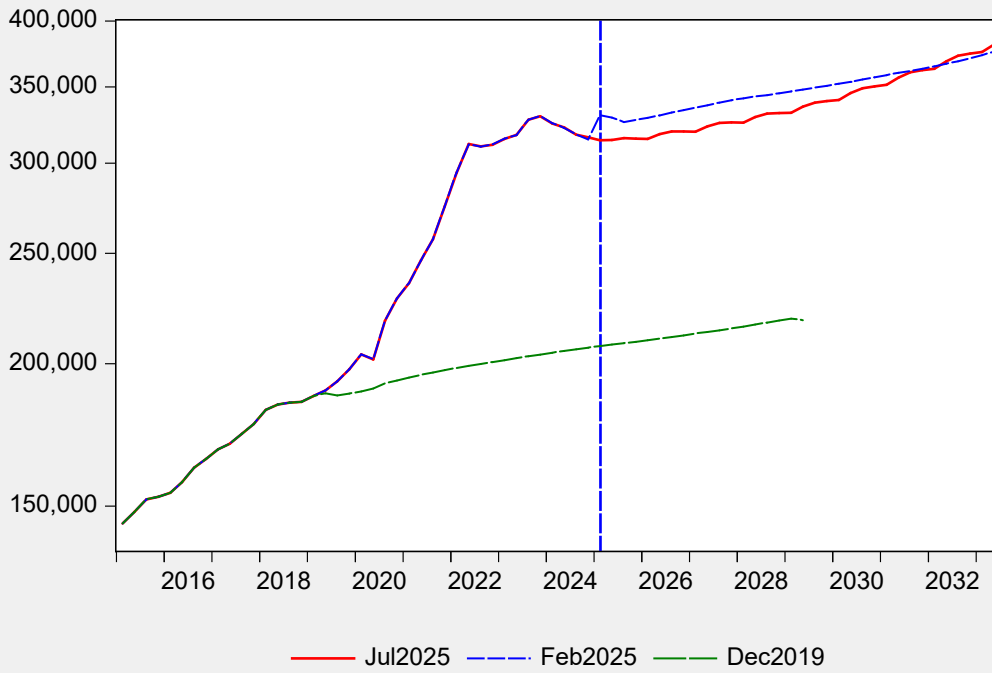
FHEMFSLD: Florida Existing Condominium Sales, Quarterly (SA)



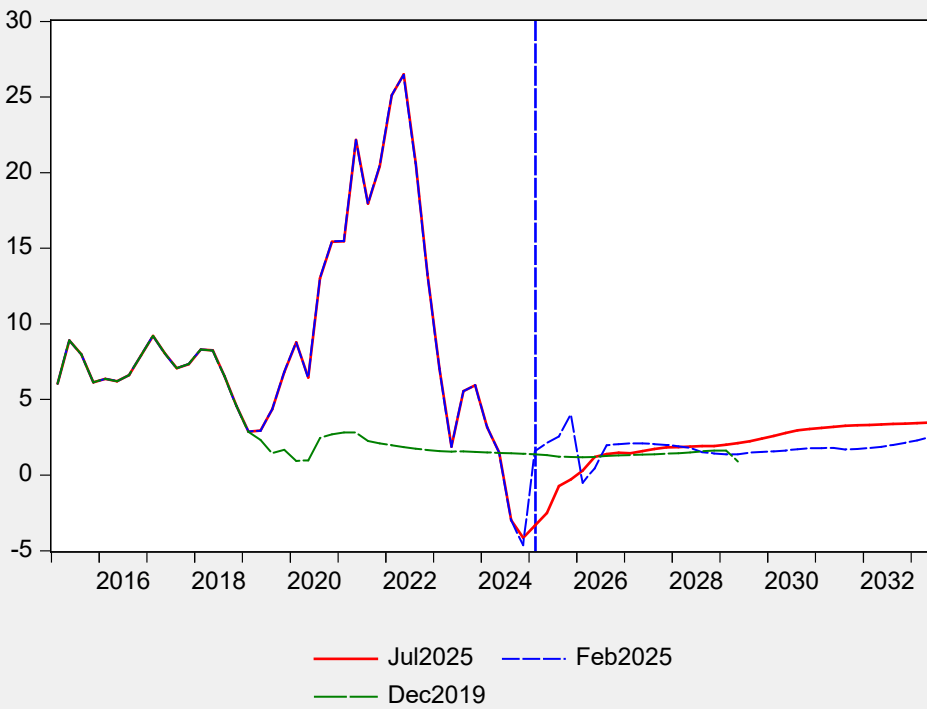
Annual Percent Change



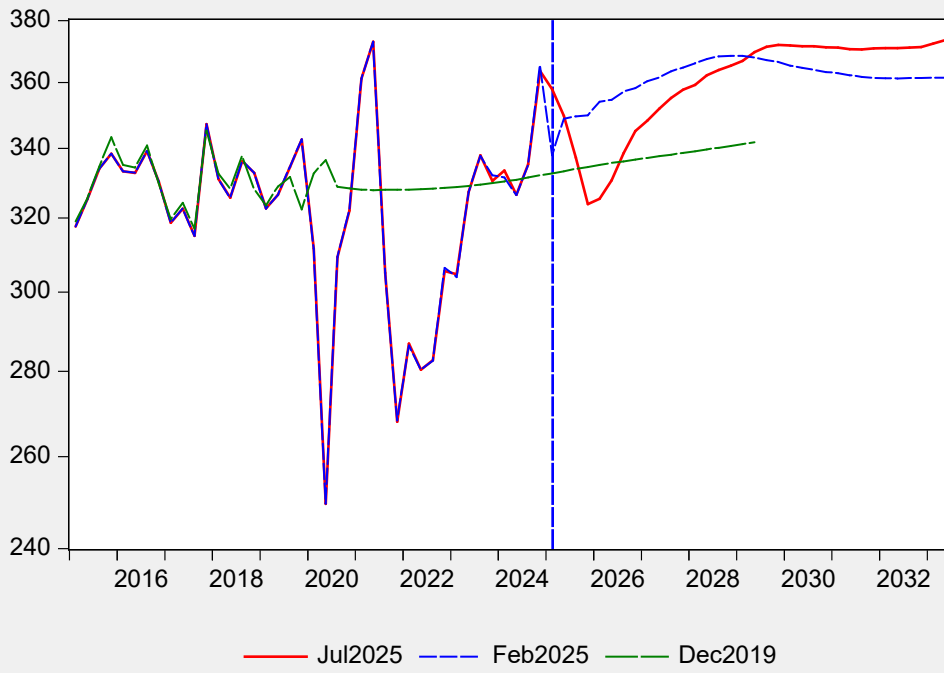
FHMEDPRICE_MF: Florida Median Sales Price of Existing Condominiums Sold, Quarterly (SA)



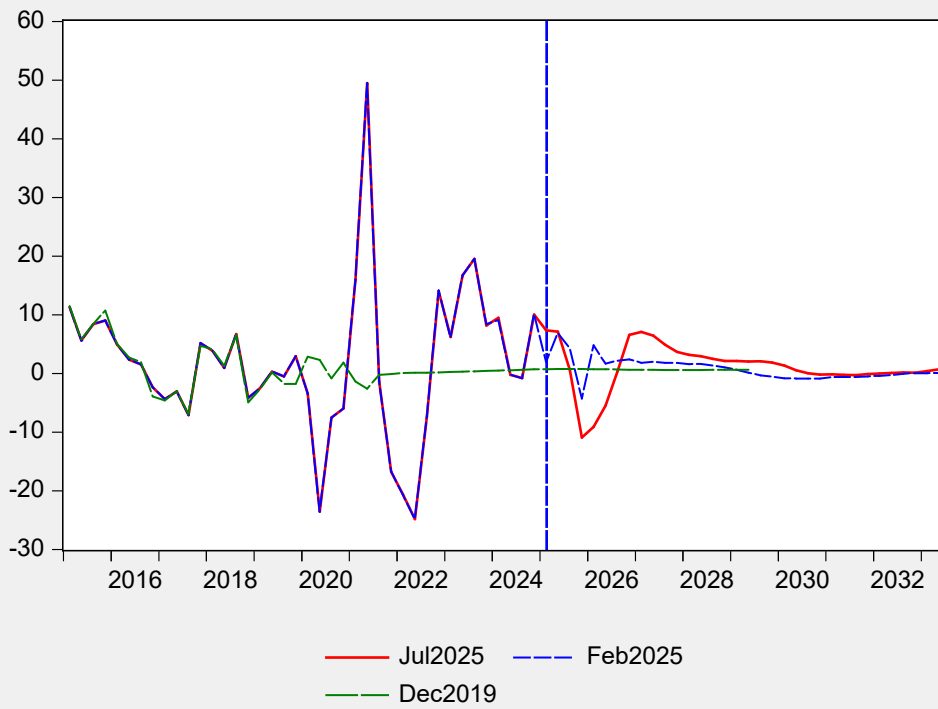
Annual Percent Change



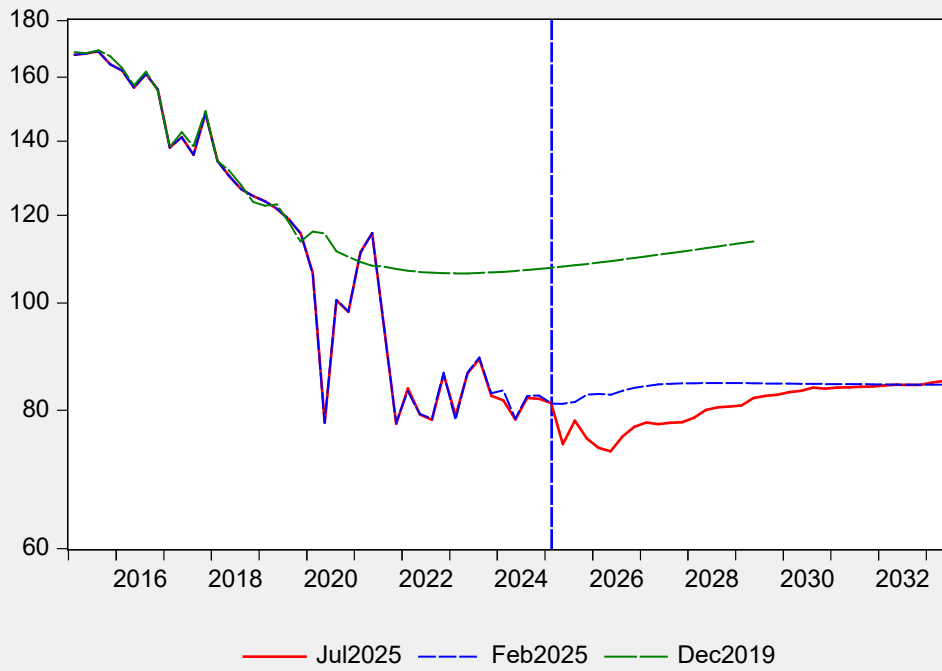
FMNTLV: Florida New Light Vehicle Registrations, Quarterly (SA)



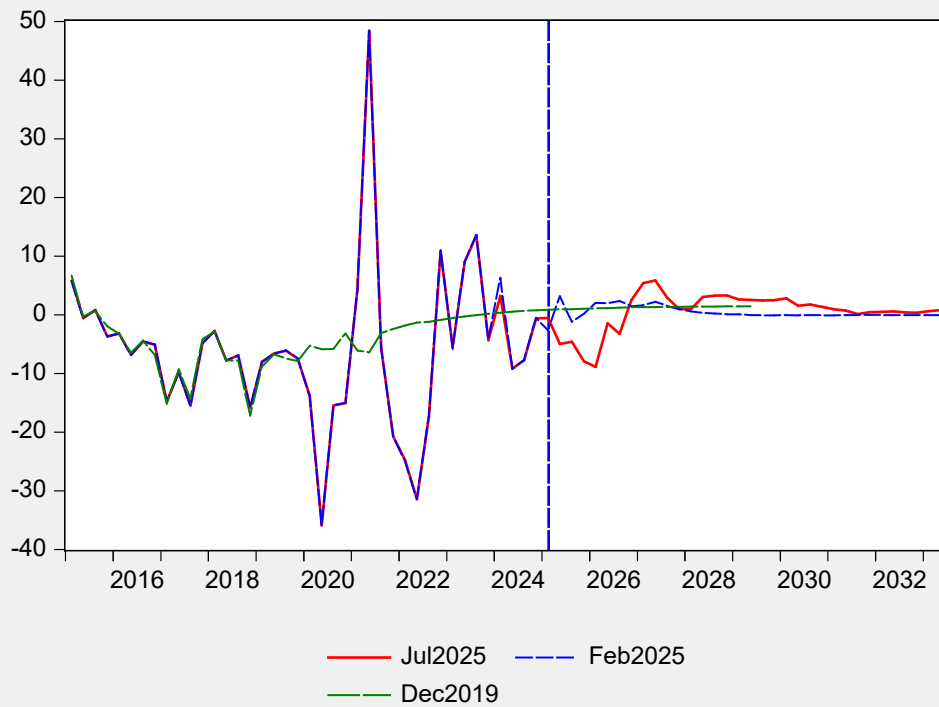
Annual Percent Change



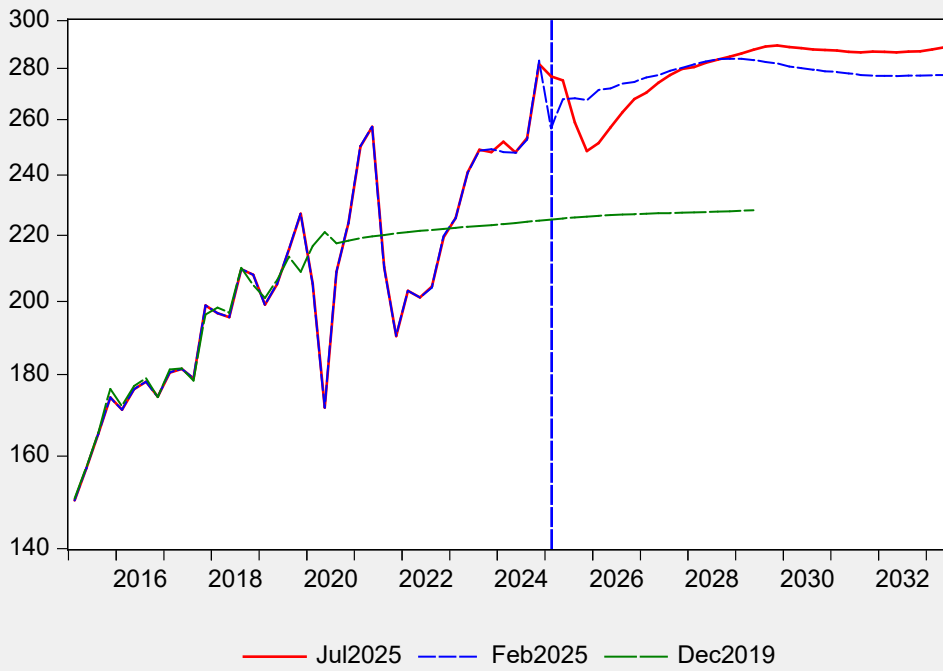
FMNCAR: Florida New Light Automobile Registrations, Quarterly (SA)



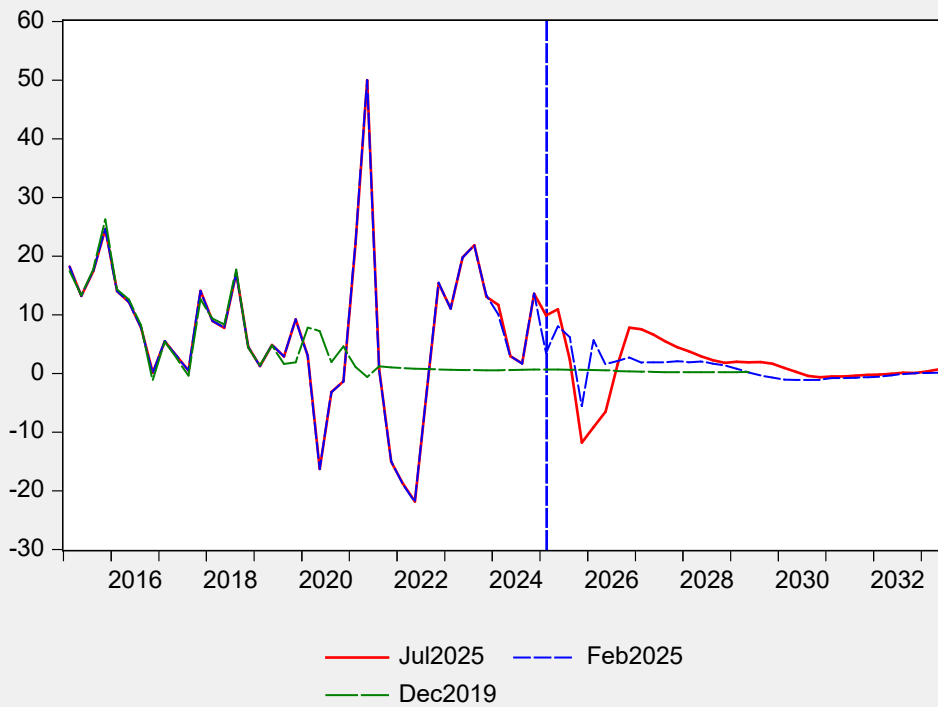
Annual Percent Change



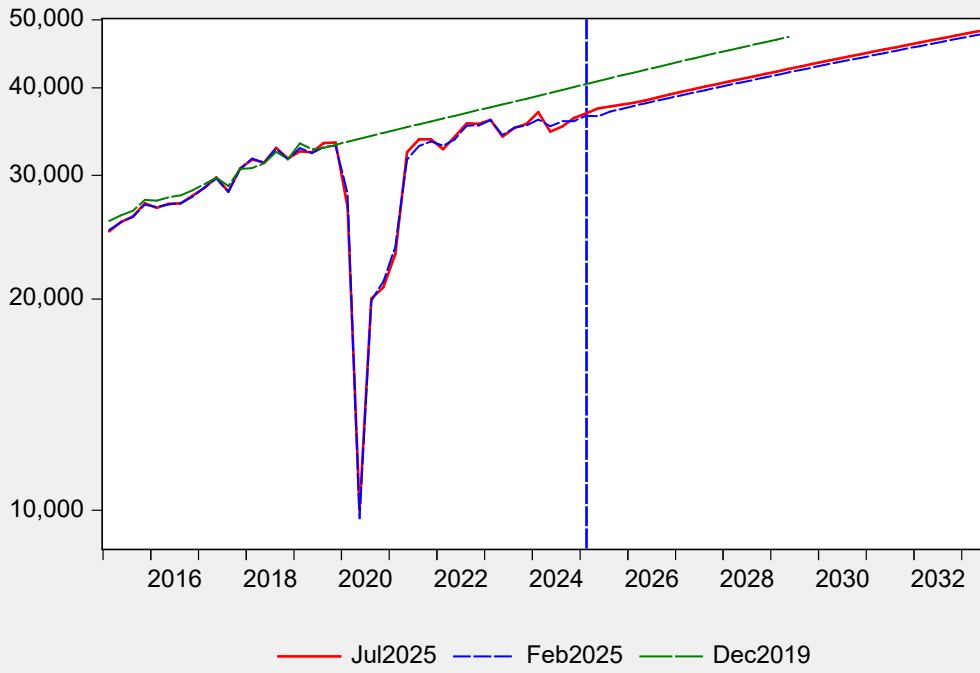
FMNTRCKL: Florida New Light Truck Registrations, Quarterly (SA)



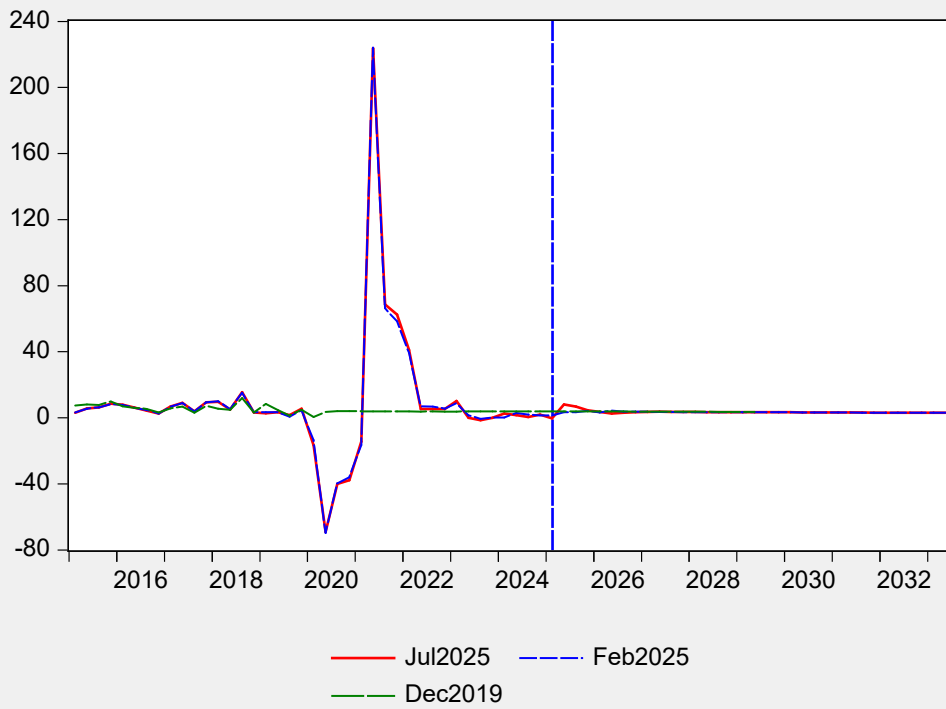
Annual Percent Change



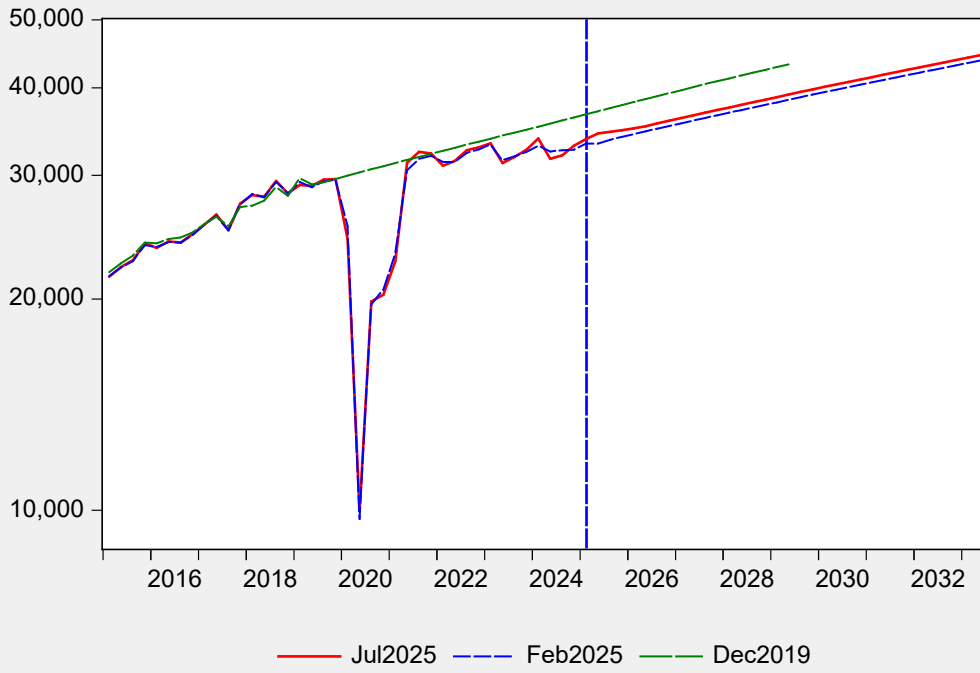
FVTOTTOT: Florida Total Visitors, Quarterly (SA)



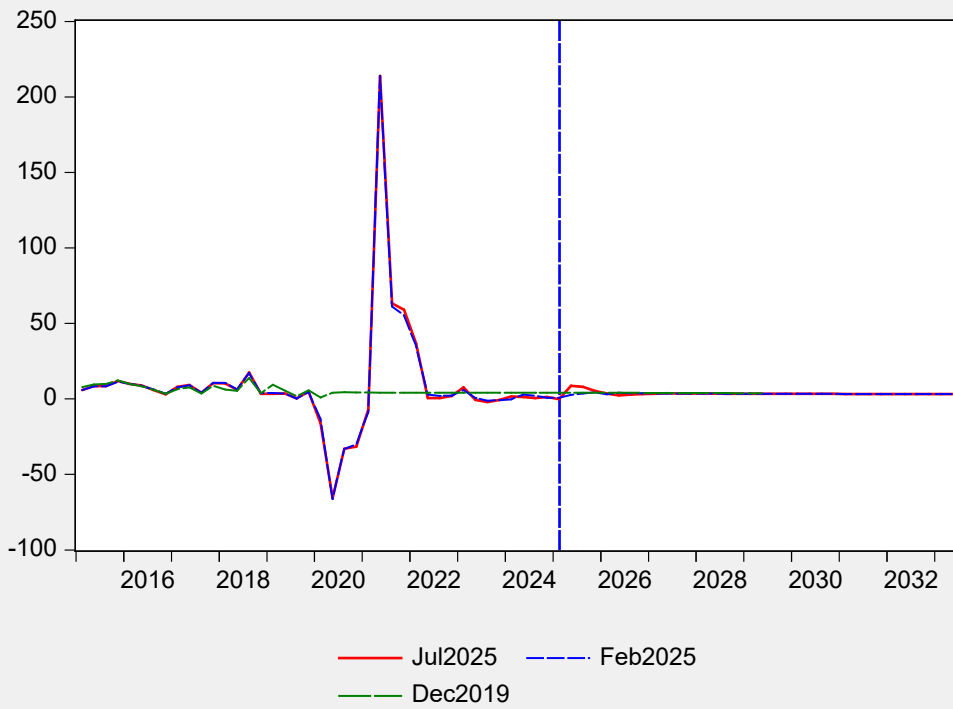
Annual Percent Change



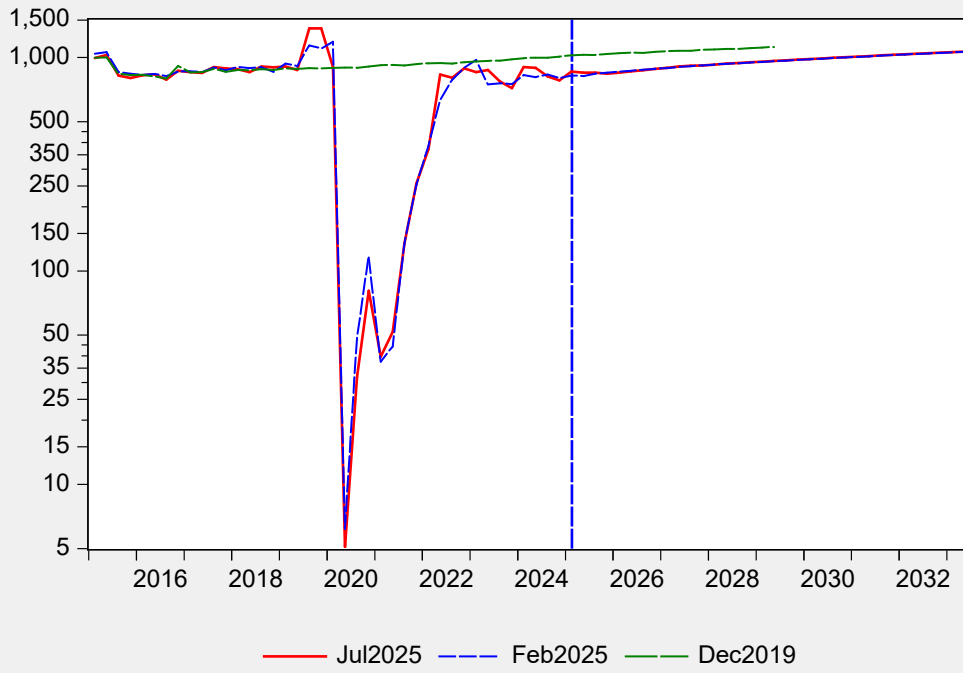
FVTOTDOM: Florida Total Domestic Visitors, Quarterly (SA)



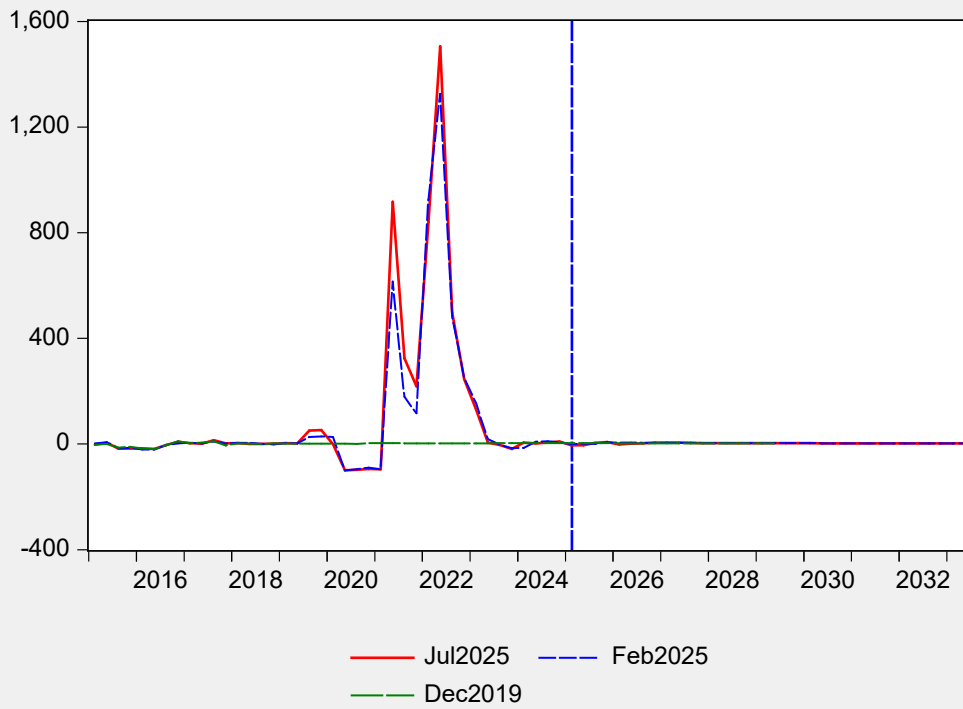
Annual Percent Change



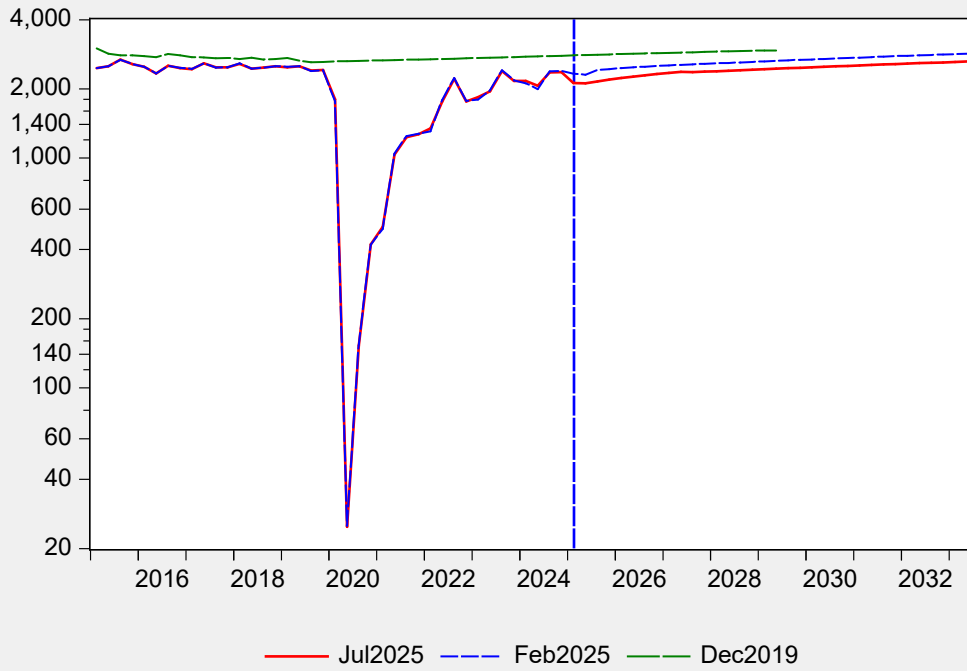
FVTOTCAN: Florida Total Canadian Visitors, Quarterly (SA)



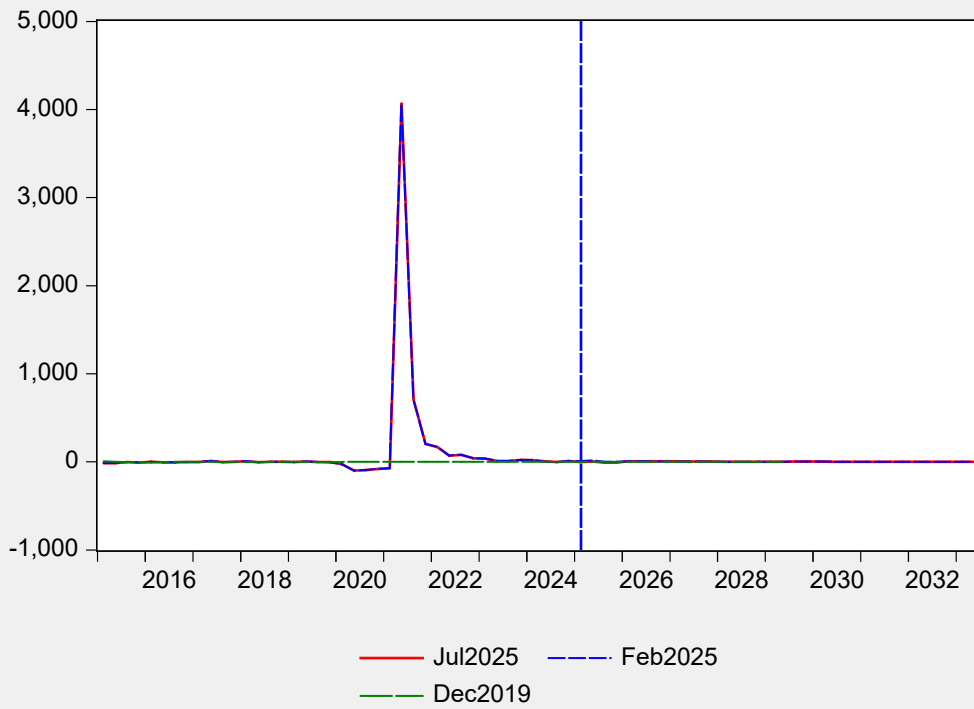
Annual Percent Change



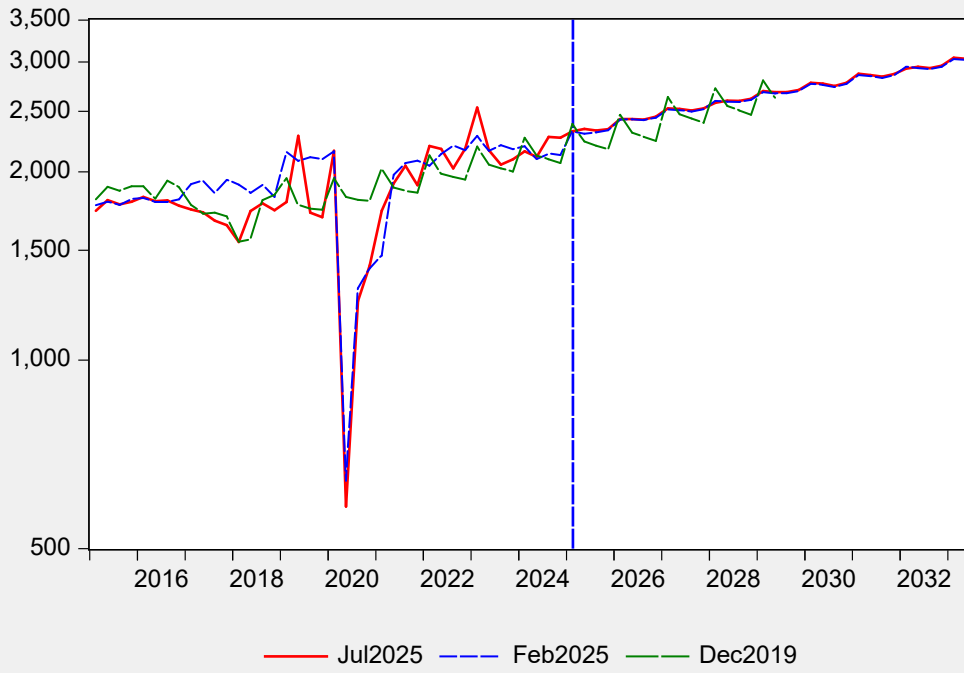
FVTOTOVS: Florida Total Overseas Visitors, Quarterly (SA)



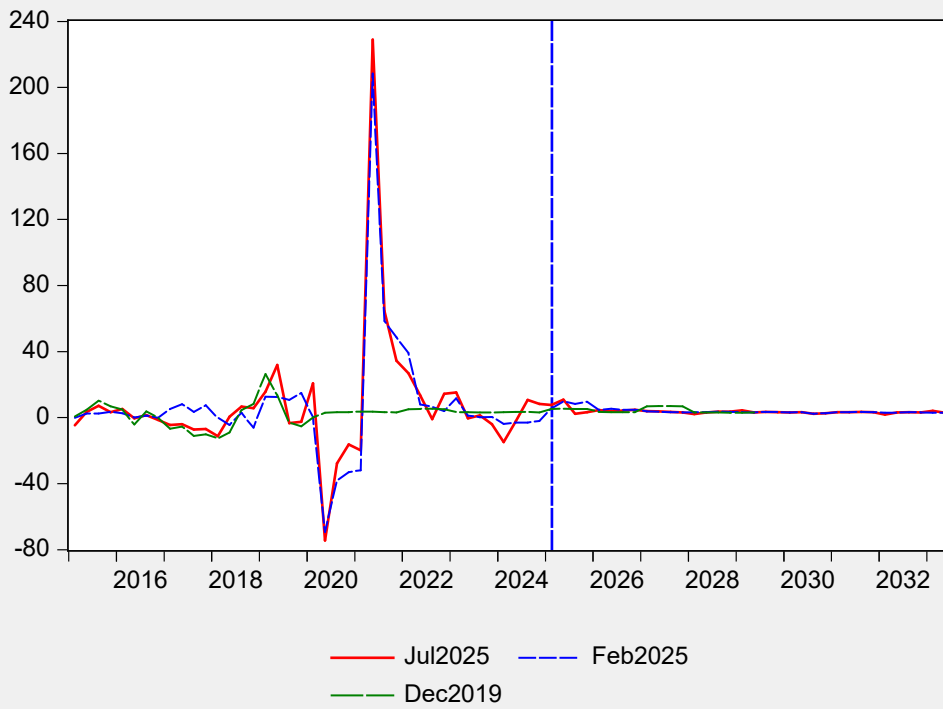
Annual Percent Change



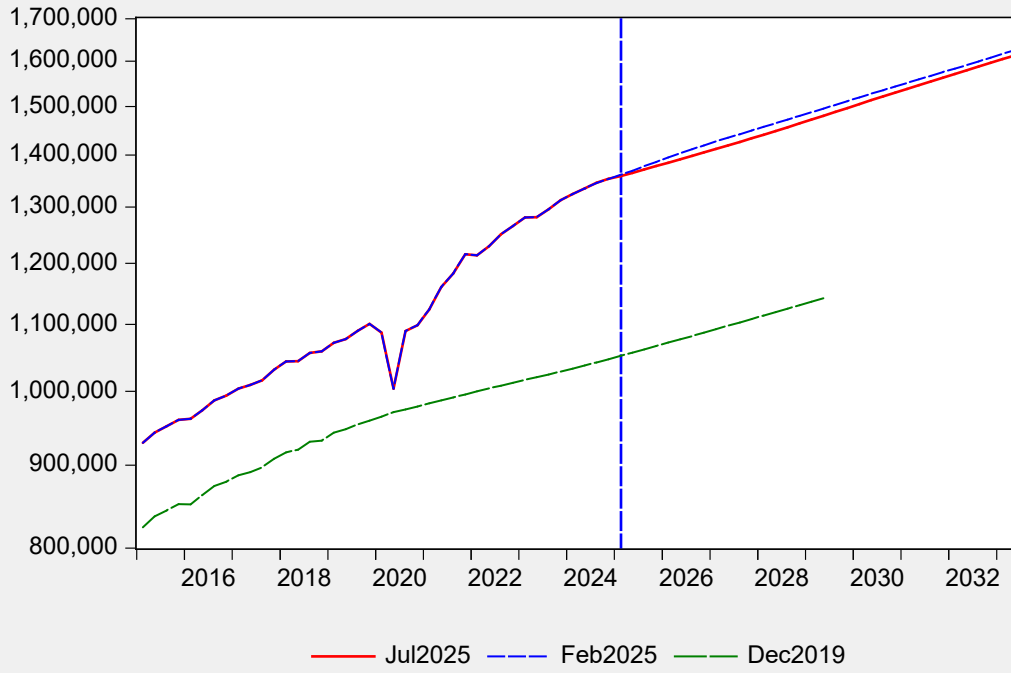
FVTOTTOTFT: Florida Total Visitors--Full-Time Equivalent, Quarterly (SA)



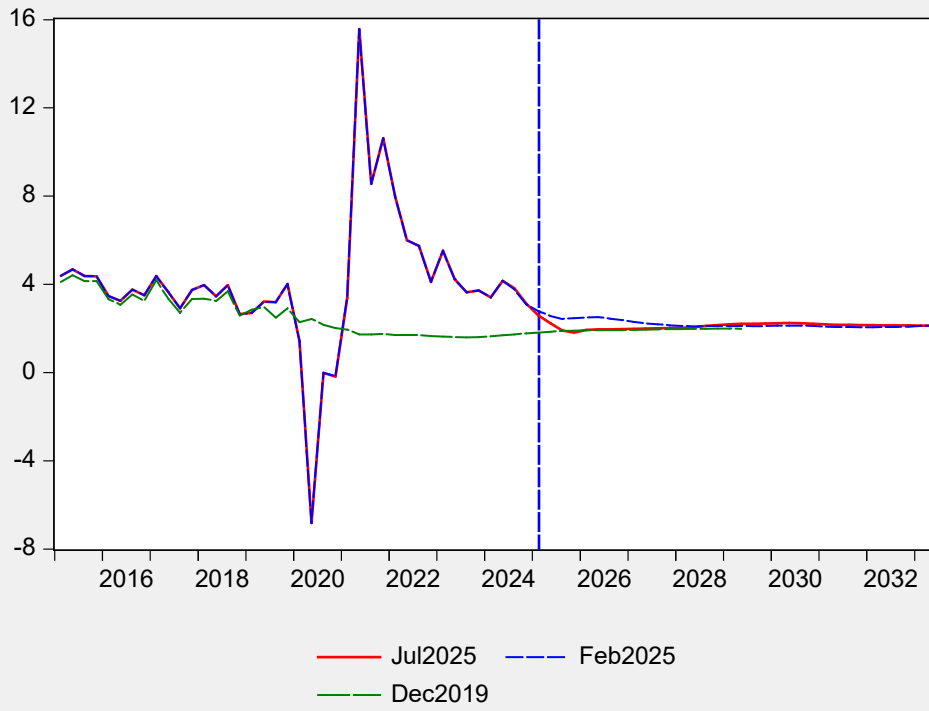
Annual Percent Change



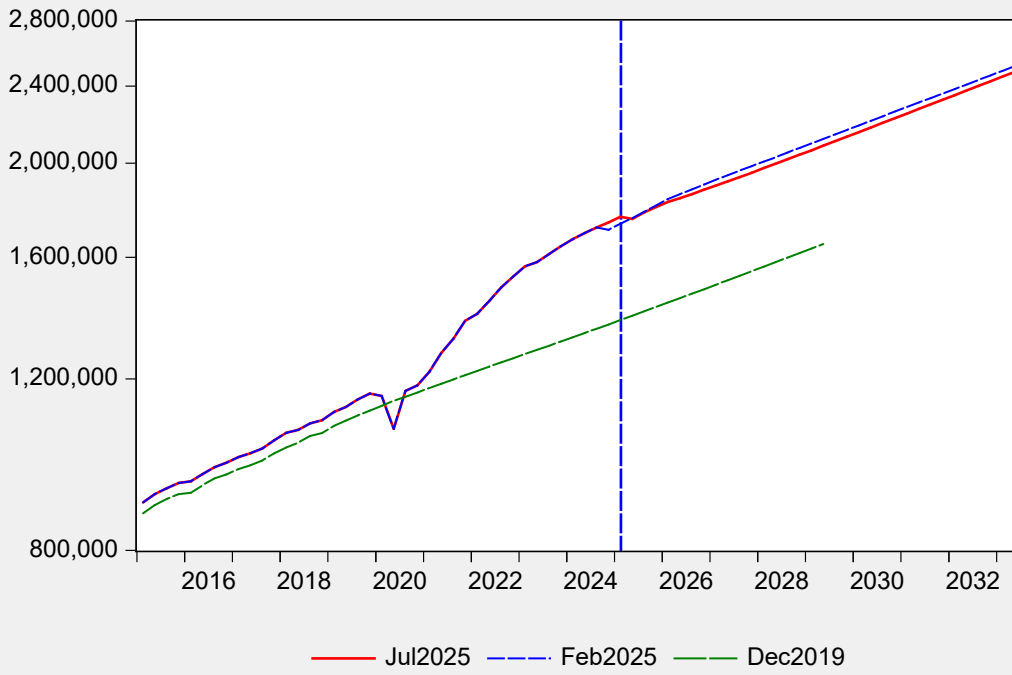
FYRGDP: Florida Real Gross Domestic Product by Industry: All Industry Total, Quarterly (SA)



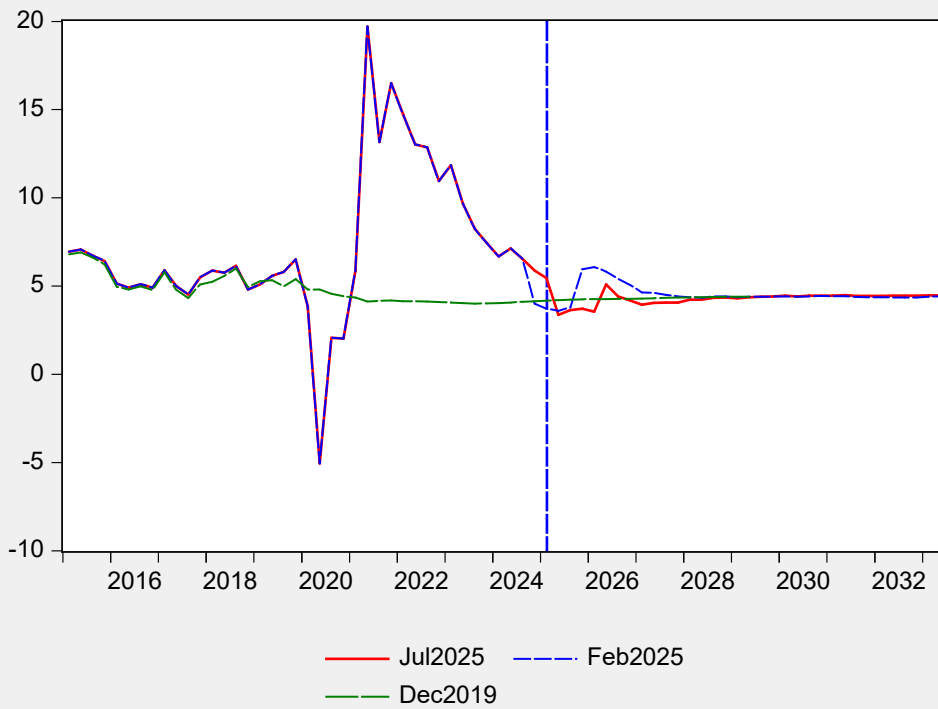
Annual Percent Change



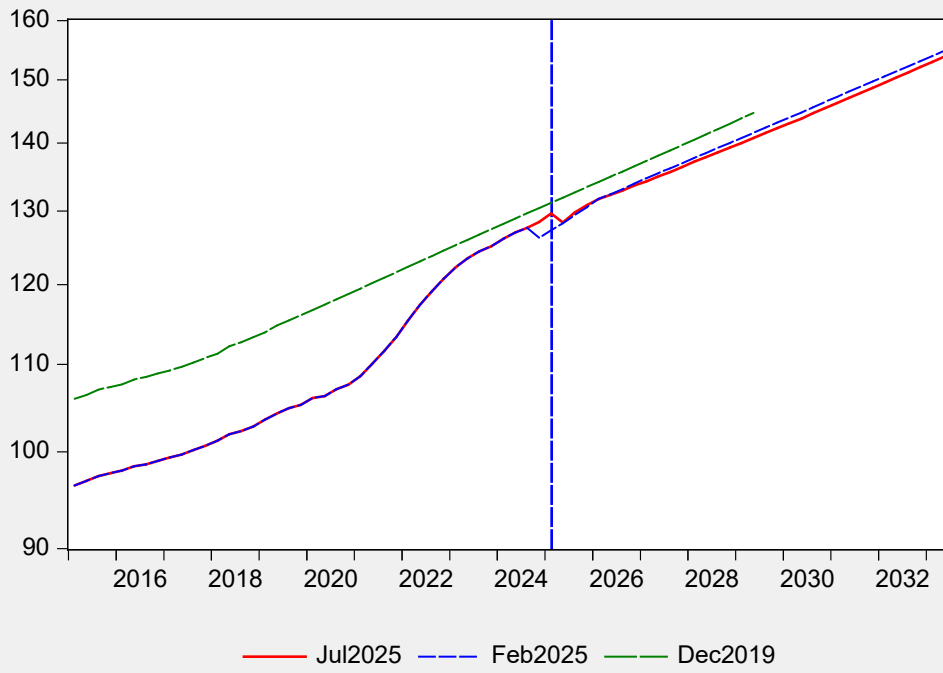
FYGD: Florida Gross Domestic Product by Industry: All Industry Total, Quarterly (SA)



Annual Percent Change



FPGDP: Florida GDP Price Index by Industry: All Industry Total, Quarterly (SA)



Annual Percent Change

