

Florida Economic Estimating Conference  
Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - July 2024 Forecast
1.	Personal Income	2023-24	1,578,758.70	Annually
2.	Real Per Capita Income	2023-24	56,515.58	Annually
3.	Non-Farm Employment	2023-24	9,865.44	Annually
4.	Total Private Housing Starts	2004-05	272.19	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,462.16	NIFH
6.	Total Visitors	2023-24	146,108.74	Annually

Income (Millions of Dollars)

1.	Personal Income	2023-24	1,578,758.70	Annually
2.	Real Personal Income	2023-24	1,294,843.38	Annually
3.	Real Per Capita Income	2023-24	56,515.58	Annually
4.	Wage & Salary Disbursements	2023-24	709,479.94	Annually
5.	Other Labor Income	2023-24	87,719.19	Annually
6.	Proprietors' Income	2023-24	88,665.30	Annually
7.	Property Income ( Div., Int., & Rent)	2023-24	452,750.47	Annually
8.	Total Transfer Payments To Persons	2020-21	308,344.53	2024-25
9.	Average Annual Wage (\$1,000)	2023-24	71.07	Annually

Employment (Thousands of Jobs)

1.	Non-Farm Employment	2023-24	9,865.44	Annually
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.64	NIFH
3.	Construction (Sector 23)	2005-06	667.98	2025-26
4.	Manufacturing (Sector 31-33)	1990-91	492.23	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2023-24	1,561.67	Annually
6.	Transportation & Utilities (Super sector 43)	2023-24	432.47	Annually
7.	Information (Sector 51)	2000-01	188.76	NIFH
8.	Financial Activities (Super sector 55)	2023-24	684.90	Annually
9.	Professional & Business Serv. (Super sector 60)	2023-24	1,626.53	Annually
10.	Educational & Health Serv. (Super sector 65)	2023-24	1,504.93	Annually
11.	Leisure & Hospitality (Super sector 70)	2023-24	1,312.07	Annually
12.	Employment: Other Services (Sector 81)	2023-24	372.44	Annually
13.	Government	2023-24	1,139.41	Annually
14.	Civilian Labor Force	2023-24	11,074.06	Annually
15.	Civilian Labor Force Participation Rate	2000-01	63.54	NIFH
16.	Civilian Employment	2023-24	10,730.24	Annually
17.	Unemployed	2010-11	975.96	NIFH
18.	Civilian Unemployment Rate	2009-10	10.63	NIFH

Construction

1.	Total Private Housing Starts (Thousands of Units)	2004-05	272.19	NIFH
2.	Private Housing Start, Single-Family (Thousands of Units)	2004-05	182.30	NIFH
3.	Private Housing Start, Multi-Family (Thousands of Units)	1972-73	189.33	NIFH
4.	Total Construction Expenditures	2023-24	104,382.27	2026-27
5.	Private Res. Housing Constr. Expenditures	2023-24	58,271.54	2028-29
6.	Private Nonres. Constr. Expenditures	2023-24	26,140.96	Annually
7.	Total Public Construction Expenditures	2023-24	19,969.78	Annually
8.	FAR Existing Single-Family Home Sales	2020-21	353,062.00	NIFH
9.	FAR Median Price of Existing SF Homes Sold	2023-24	418,805.58	Annually
10.	FAR Existing Multi-Family Home Sales	2020-21	154,784.00	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2023-24	328,061.50	Annually

**New Light Vehicle Sales (Thousands of Units)**

1.	Total New Light Vehicle Registrations	2005-06	1,462.16	NIFH
2.	New Automobile Registrations	1993-94	918.15	NIFH
3.	New Light Truck Registrations	2023-24	982.14	Annually

**Florida Visitors (Thousands)**

1.	Total Visitors	2023-24	146,108.74	Annually
2.	Total Domestic Visitors	2023-24	133,642.26	Annually
3.	Total Canadian Visitors	2014-15	4,029.00	2025-26
4.	Total Overseas Visitors	2013-14	11,308.00	2032-33

**Florida GDP (Millions of Dollars)**

1.	Real GDP	2023-24	1,304,002.00	Annually
2.	GDP	2023-24	1,627,952.00	Annually
3.	GDP Price Index	2023-24	124.84	Annually

**Population (FDEC July 2024)**

1.	Population (millions)	2023-24	22.91	Annually
2.	Households (millions)	2023-24	9.10	Annually
3.	Average Household Size (Persons)	1940-41	3.72	NIFH
4.	Prime Working Age Population (Ages 25-54) (millions)	2022-23	8.32	Annually

NIFH = Not in the forecast horizon

7/19/2024 FEEC