

Florida Economic Estimating Conference
Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - February 2025 Forecast
1.	Personal Income	2023-24	1,602,121.96	Annually
2.	Real Per Capita Income	2023-24	57,283.27	Annually
3.	Non-Farm Employment	2023-24	9,866.49	Annually
4.	Total Private Housing Starts	2004-05	272.19	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,462.16	2028-29*
6.	Total Visitors	2023-24	141,726.67	Annually

Income (Millions of Dollars)

1.	Personal Income	2023-24	1,602,121.96	Annually
2.	Real Personal Income	2023-24	1,312,448.51	Annually
3.	Real Per Capita Income	2023-24	57,283.27	Annually
4.	Wage & Salary Disbursements	2023-24	711,929.78	Annually
5.	Other Labor Income	2023-24	94,429.40	Annually
6.	Proprietors' Income	2023-24	85,543.98	Annually
7.	Property Income (Div., Int., & Rent)	2023-24	455,922.10	Annually
8.	Total Transfer Payments To Persons	2023-24	313,788.95	Annually
9.	Average Annual Wage (\$1,000)	2023-24	71.28	Annually

Employment (Thousands of Jobs)

1.	Non-Farm Employment	2023-24	9,866.49	Annually
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.64	NIFH
3.	Construction (Sector 23)	2005-06	667.98	2024-25
4.	Manufacturing (Sector 31-33)	1990-91	492.23	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2023-24	1,562.24	Annually
6.	Transportation & Utilities (Super sector 43)	2023-24	433.72	Annually
7.	Information (Sector 51)	2000-01	188.76	NIFH
8.	Financial Activities (Super sector 55)	2023-24	684.00	2025-26
9.	Professional & Business Serv. (Super sector 60)	2023-24	1,625.56	Annually
10.	Educational & Health Serv. (Super sector 65)	2023-24	1,503.38	Annually
11.	Leisure & Hospitality (Super sector 70)	2023-24	1,311.78	Annually
12.	Employment: Other Services (Sector 81)	2023-24	373.43	Annually
13.	Government	2023-24	1,140.03	Annually
14.	Civilian Labor Force	2023-24	11,066.40	2025-26
15.	Civilian Labor Force Participation Rate	2000-01	63.54	NIFH
16.	Civilian Employment	2023-24	10,722.83	2025-26
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	104,443.85	Annually
5.	Private Res. Housing Constr. Expenditures	2023-24	58,056.27	2026-27
6.	Private Nonres. Constr. Expenditures	2023-24	26,012.90	Annually
7.	Total Public Construction Expenditures	2023-24	20,374.67	Annually
8.	FAR Existing Single-Family Home Sales	2020-21	353,128.00	NIFH
9.	FAR Median Price of Existing SF Homes Sold	2023-24	416,321.92	Annually
10.	FAR Existing Multi-Family Home Sales	2020-21	154,824.00	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2023-24	326,254.92	2025-26

New Light Vehicle Sales (Thousands of Units)

1.	Total New Light Vehicle Registrations	2005-06	1,462.16	2028-29*
2.	New Automobile Registrations	1993-94	918.15	NIFH
3.	New Light Truck Registrations	2023-24	993.68	Annually

Florida Visitors (Thousands)

1.	Total Visitors	2023-24	141,726.67	Annually
2.	Total Domestic Visitors	2023-24	129,876.51	Annually
3.	Total Canadian Visitors	2014-15	4,102.24	2031-32
4.	Total Overseas Visitors	2013-14	11,394.25	2033-34

Florida GDP (Millions of Dollars)

1.	Real GDP	2023-24	1,317,025.28	Annually
2.	Nominal GDP	2023-24	1,655,173.80	Annually
3.	GDP Price Index	2023-24	125.66	Annually

Population (FDEC February 2025)

1.	Population (millions)	2023-24	22.92	Annually
2.	Households (millions)	2023-24	8.78	Annually
3.	Average Household Size (Persons)	1940-41	3.72	NIFH
4.	Prime Working Age Population (Ages 25-54) (millions)	2022-23	8.38	Annually

NIFH = Not in the forecast horizon
2/20/2025 FEEC

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