

Florida Economic Estimating Conference

Peak Annual Levels

Executive Summary		Peak Fiscal Year	Peak Annual Level	Year Projected to Pass Previous Peak Level - November 2020 Forecast
1.	Personal Income	2019-20	1,161,216.70	Annually
2.	Real Per Capita Income	2019-20	48,877.30	2025-26
3.	Non-Farm Employment	2018-19	8,878.30	2021-22
4.	Total Private Housing Starts	2004-05	272.25	NIFH
5.	Total New Light Vehicle Registrations	2005-06	1,462.16	NIFH
6.	Total Visitors	2018-19	129,097.75	2022-23

Income

1.	Personal Income	2019-20	1,161,216.70	Annually
2.	Real Personal Income	2019-20	1,050,979.60	*
3.	Real Per Capita Income	2019-20	48,877.30	2025-26
4.	Wage & Salary Disbursements	2019-20	497,801.06	Annually
5.	Other Labor Income	2019-20	71,717.20	2021-22
6.	Proprietors' Income	2019-20	70,762.93	2023-24
7.	Property Income (Div., Int., & Rent)	2019-20	311,476.45	2023-24
8.	Total Transfer Payments To Persons	2019-20	250,514.25	*
9.	Average Annual Wage (\$1,000)	2019-20	55.93	Annually

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

Employment

1.	Non-Farm Employment	2018-19	8,878.30	2021-22
2.	Natural Resources & Mining (Super sector 10)	1990-91	10.62	NIFH
3.	Construction (Sector 23)	2005-06	670.03	2029-30
4.	Manufacturing (Sector 31-33)	1990-91	491.33	NIFH
5.	Wholesale & Retail Trade (NAICS 42, 44-45)	2018-19	1,461.78	2020-21
6.	Transportation & Utilities (Super sector 43)	2019-20	343.98	2020-21
7.	Information (Sector 51)	2000-01	188.12	NIFH
8.	Financial Activities (Super sector 55)	2019-20	590.00	2021-22
9.	Professional & Business Serv. (Super sector 60)	2018-19	1,380.03	2020-21
10.	Educational & Health Serv. (Super sector 65)	2019-20	1,331.29	Annually
11.	Leisure & Hospitality (Super sector 70)	2018-19	1,246.49	2023-24
12.	Employment: Other Services (Sector 81)	2018-19	353.63	2022-23
13.	Government	2007-08	1,127.06	2023-24
14.	Civilian Labor Force	2018-19	10,237.74	2020-21
15.	Civilian Employment	2018-19	9,892.78	2021-22
16.	Unemployed	2009-10	1,005.74	NIFH
17.	Civilian Unemployment Rate	2009-10	11.04	NIFH

Construction

1.	Total Private Housing Starts	2004-05	272.25	NIFH
2.	Private Housing Start, Single-Family	2004-05	181.88	NIFH
3.	Private Housing Start, Multi-Family	1972-73	189.33	NIFH
4.	Total Construction Expenditures	2019-20	75,272.10	2022-23
5.	Private Res. Housing Constr. Expenditures	2005-06	51,743.49	NIFH
6.	Private Nonres. Constr. Expenditures	2019-20	20,376.56	2023-24
7.	Total Public Construction Expenditures	2019-20	13,996.52	2024-25
8.	FAR Existing Single-Family Home Sales	2019-20	285,907.16	**
9.	FAR Median Price of Existing SF Homes Sold	2019-20	269,754.85	Annually
10.	FAR Existing Multi-Family Home Sales	2004-05	116,573.37	NIFH
11.	FAR Median Price of Existing MF Homes Sold	2005-06	214,373.08	2020-21

** All forecasted years above peak level, but by varying amounts.

New Light Vehicle Sales

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	2018-19	823.89	2020-21

Florida Visitors

1.	Total Visitors	2018-19	129,097.75	2022-23
2.	Total Domestic Visitors	2018-19	114,620.01	2021-22
3.	Total Canadian Visitors	2013-14	3,979.74	2028-29
4.	Total Overseas Visitors	2014-15	11,533.01	NIFH

Florida GDP

1.	Real GDP	2018-19	949,966.35	2020-21
2.	GDP	2019-20	1,096,930.90	Annually
3.	GDP Price Index	2019-20	116.03	Annually

Population (FDEC November 2020)

1.	Population (millions)	2019-20	21.50	Annually
2.	Households (millions)	2019-20	8.55	Annually
3.	Average Household Size (Persons)	1940-41	3.72	NIFH

NIFH = Not in the forecast horizon