

Florida Economic Estimating Conference
Held November 20, 2020
Long-Run Tables

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Florida Economic Estimating Conference
Held November 20, 2020
Long-Run Tables

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>
Executive Summary												
1. Personal Income, November 2020, Min. of Dollars (SAAR)	1,107,255.7	1,161,216.7	1,188,361.1	1,174,988.2	1,228,251.3	1,286,289.9	1,351,674.1	1,415,583.1	1,479,933.5	1,545,533.1	1,609,180.1	1,669,813.1
July 2020	1,093,225.3	1,128,866.1	1,123,575.9	1,158,104.0	1,213,185.4	1,265,839.2	1,318,089.0	1,376,813.4	1,442,944.3	1,512,639.3	1,585,045.1	1,659,090.3
OTQ Percent Change, Annualized, November 2020	5.3	4.9	2.3	-1.1	4.5	4.7	5.1	4.7	4.5	4.4	4.1	3.8
July 2020	5.5	3.3	-0.5	3.1	4.8	4.3	4.1	4.5	4.8	4.8	4.8	4.7
2. Real Per Capita Income, November 2020, Dollars	48,089.3	48,877.3	48,563.2	46,331.2	46,767.6	47,435.2	48,290.6	48,997.6	49,602.7	50,141.1	50,544.4	50,808.5
July 2020	47,538.0	47,694.3	46,461.9	46,442.3	47,246.7	47,921.8	48,451.7	49,056.6	49,789.9	50,560.5	51,367.3	52,181.0
OTQ Percent Change, Annualized, November 2020	1.6	1.6	-0.6	-4.6	0.9	1.4	1.8	1.5	1.2	1.1	0.8	0.5
July 2020	1.9	0.3	-2.6	0.0	1.7	1.4	1.1	1.2	1.5	1.5	1.6	1.6
3. Non-Farm Employment, November 2020, Thousands of Jobs (SA)	8,878.3	8,786.6	8,713.9	9,084.6	9,271.1	9,397.1	9,517.5	9,639.8	9,748.3	9,861.6	9,978.0	10,095.7
July 2020	8,876.9	8,788.9	8,448.9	8,785.9	9,041.5	9,272.6	9,451.7	9,603.3	9,747.7	9,887.1	10,020.7	10,154.2
OTQ Percent Change, Annualized, November 2020	2.5	-1.0	-0.8	4.3	2.1	1.4	1.3	1.3	1.1	1.2	1.2	1.2
July 2020	2.5	-1.0	-3.9	4.0	2.9	2.6	1.9	1.6	1.5	1.4	1.4	1.3
4. Total Private Housing Starts, November 2020, Thousands of Units (SAAR)	146.8	167.3	163.3	158.7	155.1	153.3	155.0	154.8	150.6	147.9	146.7	145.4
July 2020	146.8	162.6	151.4	150.3	149.4	147.9	147.4	146.4	146.0	144.0	142.6	141.1
OTQ Percent Change, Annualized, November 2020	6.2	13.9	-2.4	-2.8	-2.3	-1.1	1.1	-0.1	-2.7	-1.8	-0.8	-0.9
July 2020	6.2	10.8	-6.9	-0.7	-0.6	-1.0	-0.3	-0.6	-0.3	-1.4	-1.0	-1.0
5. Total New Light Vehicle Registrations, November 2020, Thousands (SA)	1,321.6	1,230.0	1,218.7	1,237.0	1,257.9	1,267.7	1,280.9	1,294.9	1,292.7	1,285.2	1,280.5	1,276.3
July 2020	1,319.6	1,196.3	1,071.7	1,162.3	1,207.0	1,223.5	1,238.1	1,256.4	1,257.2	1,262.4	1,276.4	1,277.4
OTQ Percent Change, Annualized, November 2020	0.0	-6.9	-0.9	1.5	1.7	0.8	1.0	1.1	-0.2	-0.6	-0.4	-0.3
July 2020	-0.1	-9.3	-10.4	8.5	3.8	1.4	1.2	1.5	0.1	0.4	1.1	0.1
6. Total Visitors, November 2020, Thousands of Visitors (SA)	129,097.8	107,914.1	90,255.2	127,870.6	138,720.1	152,681.4	159,467.4	166,070.3	172,743.9	179,578.4	186,429.5	191,611.7
July 2020	129,072.8	105,826.0	90,721.0	128,093.7	138,960.4	152,744.7	159,477.8	166,066.5	172,727.0	179,548.3	186,386.4	191,646.6
OTQ Percent Change, Annualized, November 2020	5.0	-16.4	-16.4	41.7	8.5	10.1	4.4	4.1	4.0	4.0	3.8	2.8
July 2020	5.0	-18.0	-14.3	41.2	8.5	9.9	4.4	4.1	4.0	3.9	3.8	2.8

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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>
Income												
1. Personal Income, November 2020, Mln. of Dollars (SAAR)	1,107,255.7	1,161,216.7	1,188,361.1	1,174,988.2	1,228,251.3	1,286,289.9	1,351,674.1	1,415,583.1	1,479,933.5	1,545,533.1	1,609,180.1	1,669,813.1
July 2020	1,093,225.3	1,128,866.1	1,123,575.9	1,158,104.0	1,213,185.4	1,265,839.2	1,318,089.0	1,376,813.4	1,442,944.3	1,512,639.3	1,585,045.1	1,659,090.3
OTQ Percent Change, Annualized, November 2020	5.3	4.9	2.3	-1.1	4.5	4.7	5.1	4.7	4.5	4.4	4.1	3.8
July 2020	5.5	3.3	-0.5	3.1	4.8	4.3	4.1	4.5	4.8	4.8	4.8	4.7
2. Real Personal Income, November 2020, Millions of Chained 2012 \$ (SAAR)	1,015,438.7	1,050,979.6	1,059,795.3	1,025,736.3	1,050,277.9	1,079,382.4	1,112,726.9	1,142,525.9	1,169,779.4	1,195,204.1	1,217,112.2	1,235,359.6
July 2020	1,003,876.2	1,023,985.4	1,013,263.7	1,028,161.5	1,061,061.5	1,090,904.4	1,117,230.3	1,145,086.9	1,175,756.3	1,207,160.7	1,239,297.1	1,271,506.3
OTQ Percent Change, Annualized, November 2020	3.4	3.5	0.8	-3.2	2.4	2.8	3.1	2.7	2.4	2.2	1.8	1.5
July 2020	3.7	2.0	-1.0	1.5	3.2	2.8	2.4	2.5	2.7	2.7	2.7	2.6
3. Real Per Capita Income, November 2020, Dollars	48,089.3	48,877.3	48,563.2	46,331.2	46,767.6	47,435.2	48,290.6	48,997.6	49,602.7	50,141.1	50,544.4	50,808.5
July 2020	47,538.0	47,694.3	46,461.9	46,442.3	47,246.7	47,921.8	48,451.7	49,056.6	49,789.9	50,560.5	51,367.3	52,181.0
OTQ Percent Change, Annualized, November 2020	1.6	1.6	-0.6	-4.6	0.9	1.4	1.8	1.5	1.2	1.1	0.8	0.5
July 2020	1.9	0.3	-2.6	0.0	1.7	1.4	1.1	1.2	1.5	1.5	1.6	1.6
4. Wage & Salary Disbursements, November 2020, Millions of Dollars (SAAR)	486,377.9	497,801.1	506,364.7	535,378.1	562,048.2	584,012.1	607,233.6	629,747.2	650,731.8	672,416.9	694,741.5	717,569.8
July 2020	483,646.2	492,389.5	483,591.2	511,297.0	540,509.0	565,843.2	590,470.1	614,121.0	637,360.2	661,034.8	684,906.9	709,186.7
OTQ Percent Change, Annualized, November 2020	5.9	2.3	1.7	5.7	5.0	3.9	4.0	3.7	3.3	3.3	3.3	3.3
July 2020	5.5	1.8	-1.8	5.7	5.7	4.7	4.4	4.0	3.8	3.7	3.6	3.5
5. Other Labor Income, November 2020, Millions of Dollars (SAAR)	71,010.4	71,717.2	70,268.8	72,490.2	75,724.4	79,362.0	83,480.5	87,707.7	91,942.8	96,519.6	101,194.1	105,897.4
July 2020	69,241.0	71,840.0	72,333.6	76,971.9	81,038.1	84,981.1	89,234.8	93,592.8	98,147.6	102,934.3	107,925.3	113,226.9
OTQ Percent Change, Annualized, November 2020	5.8	1.0	-2.0	3.2	4.5	4.8	5.2	5.1	4.8	5.0	4.8	4.6
July 2020	4.4	3.8	0.7	6.4	5.3	4.9	5.0	4.9	4.9	4.9	4.8	4.9

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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>
6. Proprietors' Income, November 2020, Millions of Dollars (SAAR)	67,174.4	70,762.9	67,890.8	65,033.9	70,186.7	76,138.6	83,548.1	90,750.7	97,353.1	103,543.6	108,951.0	113,453.7
July 2020	65,107.7	65,949.3	57,447.9	56,636.4	62,752.2	70,582.3	76,869.3	82,870.0	88,718.1	93,868.3	98,374.6	101,905.5
OTQ Percent Change, Annualized, November 2020	5.9	5.3	-4.1	-4.2	7.9	8.5	9.7	8.6	7.3	6.4	5.2	4.1
July 2020	3.8	1.3	-12.9	-1.4	10.8	12.5	8.9	7.8	7.1	5.8	4.8	3.6
7. Property Income (Div., Int., & Rent), November 2020, Millions of \$ (SAAR)	311,229.6	311,476.5	302,337.6	303,584.6	310,192.3	321,686.0	336,527.1	353,253.7	371,026.3	390,529.1	412,182.3	435,612.2
July 2020	302,777.8	304,239.1	289,601.8	293,819.1	303,993.0	314,689.4	323,074.1	336,191.3	355,945.2	378,246.3	403,142.0	430,075.2
OTQ Percent Change, Annualized, November 2020	5.9	0.5	-4.8	1.5	3.5	3.5	2.7	4.1	5.9	6.3	6.6	6.7
July 2020	4.6	0.1	-2.9	0.4	2.2	3.7	4.6	5.0	5.0	5.3	5.5	5.7
8. Total Transfer Payments To Persons, November 2020, Millions of \$ (SAAF)	210,961.2	250,514.3	283,038.0	242,046.5	255,626.2	272,339.5	290,032.2	305,122.4	321,609.5	337,044.7	348,474.2	355,508.9
July 2020	211,306.7	234,673.8	260,906.3	261,286.4	268,915.7	275,828.9	286,561.8	300,105.0	314,761.6	330,512.5	346,639.7	362,652.1
OTQ Percent Change, Annualized, November 2020	5.0	18.7	13.0	-14.5	5.6	6.5	6.5	5.2	5.4	4.8	3.4	2.0
July 2020	5.8	11.1	11.2	0.1	2.9	2.6	3.9	4.7	4.9	5.0	4.9	4.6
9. Average Annual Wage, November 2020, Thousands of Dollars (SAAR)	54.1	55.9	57.3	58.2	59.9	61.4	63.0	64.6	66.0	67.4	68.9	70.3
July 2020	53.8	55.3	56.5	57.4	59.0	60.3	61.8	63.2	64.7	66.2	67.7	69.2
OTQ Percent Change, Annualized, November 2020	3.4	3.5	2.5	1.5	2.9	2.6	2.7	2.4	2.2	2.2	2.1	2.1
July 2020	3.0	2.9	2.1	1.7	2.8	2.1	2.4	2.4	2.3	2.3	2.3	2.2

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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>
Employment												
1. Non-Farm Employment, November 2020, Thousands of Jobs (SA)	8,878.3	8,786.6	8,713.9	9,084.6	9,271.1	9,397.1	9,517.5	9,639.8	9,748.3	9,861.6	9,978.0	10,095.7
July 2020	8,876.9	8,788.9	8,448.9	8,785.9	9,041.5	9,272.6	9,451.7	9,603.3	9,747.7	9,887.1	10,020.7	10,154.2
OTQ Percent Change, Annualized, November 2020	2.5	-1.0	-0.8	4.3	2.1	1.4	1.3	1.3	1.1	1.2	1.2	1.2
July 2020	2.5	-1.0	-3.9	4.0	2.9	2.6	1.9	1.6	1.5	1.4	1.4	1.3
2. Natural Resources & Mining (NAICS 10), November 2020, Thousands (SA)	5.8	5.5	5.3	5.2	5.1	5.0	4.9	4.7	4.6	4.5	4.3	4.2
July 2020	5.8	5.6	5.6	5.6	5.5	5.4	5.5	5.6	5.5	5.5	5.4	5.4
OTQ Percent Change, Annualized, November 2020	1.4	-4.2	-4.0	-1.5	-2.2	-2.5	-2.4	-2.6	-2.9	-3.1	-3.1	-3.2
July 2020	2.2	-2.3	-1.5	0.9	-2.5	-0.4	1.9	0.3	-0.4	-0.8	-1.0	-0.9
3. Construction (NAICS 23), November 2020, Thousands (SA)	555.6	572.3	558.4	556.9	566.4	574.9	588.3	605.5	622.3	641.0	660.7	680.4
July 2020	555.5	571.6	541.2	575.7	603.2	622.5	641.0	657.0	670.3	683.6	697.6	711.8
OTQ Percent Change, Annualized, November 2020	6.3	3.0	-2.4	-0.3	1.7	1.5	2.3	2.9	2.8	3.0	3.1	3.0
July 2020	6.3	2.9	-5.3	6.4	4.8	3.2	3.0	2.5	2.0	2.0	2.0	2.0
4. Manufacturing (NAICS 31-33), November 2020, Thousands (SA)	379.3	381.4	381.2	387.7	390.6	391.9	388.4	384.9	384.7	385.0	384.9	383.8
July 2020	379.2	381.5	354.4	361.3	366.9	371.8	375.0	374.6	375.5	376.1	375.6	374.1
OTQ Percent Change, Annualized, November 2020	3.4	0.6	-0.1	1.7	0.8	0.3	-0.9	-0.9	-0.1	0.1	0.0	-0.3
July 2020	3.4	0.6	-7.1	1.9	1.6	1.3	0.9	-0.1	0.2	0.2	-0.1	-0.4
5. Wholesale & Retail Trade (NAICS 42, 44-45), November 2020, Thousands (SA)	1,461.8	1,438.9	1,461.8	1,514.1	1,467.6	1,435.7	1,393.2	1,378.8	1,370.0	1,363.7	1,357.7	1,352.5
July 2020	1,461.8	1,438.9	1,457.9	1,469.1	1,447.5	1,419.7	1,409.6	1,412.7	1,411.1	1,408.3	1,408.5	1,408.0
OTQ Percent Change, Annualized, November 2020	0.7	-1.6	1.6	3.6	-3.1	-2.2	-3.0	-1.0	-0.6	-0.5	-0.4	-0.4
July 2020	0.7	-1.6	1.3	0.8	-1.5	-1.9	-0.7	0.2	-0.1	-0.2	0.0	0.0

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6. Transportation & Utilities (NAICS 43), November 2020, Thousands (SA)	330.9	344.0	344.6	360.1	378.6	384.8	391.9	398.5	401.2	399.1	396.7	394.6
July 2020	330.8	343.9	328.7	349.3	372.9	390.4	401.0	407.8	411.3	410.7	408.2	405.5
OTQ Percent Change, Annualized, November 2020	7.6	4.0	0.2	4.5	5.2	1.6	1.8	1.7	0.7	-0.5	-0.6	-0.5
July 2020	7.5	3.9	-4.4	6.3	6.8	4.7	2.7	1.7	0.9	-0.1	-0.6	-0.7
7. Information (NAICS 51), November 2020, Thousands (SA)	139.4	135.9	131.0	140.2	140.8	137.2	137.2	136.5	131.8	127.0	124.1	121.3
July 2020	139.4	135.9	129.9	134.5	136.6	134.3	135.4	132.4	128.1	124.2	121.9	119.7
OTQ Percent Change, Annualized, November 2020	0.6	-2.5	-3.6	7.0	0.5	-2.6	0.0	-0.5	-3.5	-3.7	-2.3	-2.3
July 2020	0.6	-2.5	-4.4	3.6	1.5	-1.6	0.8	-2.2	-3.2	-3.1	-1.9	-1.8
8. Financial Activities (NAICS 55), November 2020, Thousands (SA)	583.4	590.0	589.5	594.8	618.7	630.1	640.1	644.6	643.6	642.6	643.5	645.5
July 2020	583.4	590.7	579.1	600.5	617.7	624.0	629.8	635.0	638.4	643.5	649.4	654.4
OTQ Percent Change, Annualized, November 2020	2.5	1.1	-0.1	0.9	4.0	1.8	1.6	0.7	-0.2	-0.2	0.1	0.3
July 2020	2.5	1.3	-2.0	3.7	2.9	1.0	0.9	0.8	0.5	0.8	0.9	0.8
9. Professional & Business Serv. (NAICS 60), November 2020, Thousands (S	1,380.0	1,372.6	1,380.7	1,483.6	1,553.9	1,619.5	1,701.6	1,773.6	1,836.8	1,901.4	1,960.3	2,010.4
July 2020	1,380.0	1,372.4	1,354.5	1,447.8	1,540.7	1,619.7	1,707.1	1,780.2	1,847.3	1,909.9	1,962.6	2,010.4
OTQ Percent Change, Annualized, November 2020	2.7	-0.5	0.6	7.4	4.7	4.2	5.1	4.2	3.6	3.5	3.1	2.6
July 2020	2.7	-0.6	-1.3	6.9	6.4	5.1	5.4	4.3	3.8	3.4	2.8	2.4
10. Educational & Health Serv. (NAICS 65), November 2020, Thousands (SA)	1,323.0	1,331.3	1,344.4	1,397.7	1,425.5	1,453.3	1,477.4	1,496.6	1,516.8	1,540.7	1,565.9	1,592.7
July 2020	1,322.9	1,331.0	1,301.3	1,346.0	1,395.9	1,443.2	1,487.7	1,531.1	1,575.1	1,619.4	1,663.0	1,705.4
OTQ Percent Change, Annualized, November 2020	2.7	0.6	1.0	4.0	2.0	1.9	1.7	1.3	1.4	1.6	1.6	1.7
July 2020	2.7	0.6	-2.2	3.4	3.7	3.4	3.1	2.9	2.9	2.8	2.7	2.6

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11. Leisure & Hospitality (NAICS 70), November 2020, Thousands (SA)	1,246.5	1,150.8	1,085.5	1,183.0	1,225.9	1,247.6	1,259.9	1,269.6	1,281.0	1,293.2	1,308.5	1,324.5
July 2020	1,245.2	1,153.6	960.2	1,049.4	1,074.1	1,139.5	1,141.3	1,134.8	1,139.6	1,147.7	1,157.9	1,171.3
OTQ Percent Change, Annualized, November 2020	2.8	-7.7	-5.7	9.0	3.6	1.8	1.0	0.8	0.9	1.0	1.2	1.2
July 2020	2.8	-7.4	-16.8	9.3	2.4	6.1	0.2	-0.6	0.4	0.7	0.9	1.2
12. Employment: Other Services (NAICS 81), November 2020, Thousands (SA)	353.6	341.3	331.2	352.2	376.3	382.4	387.7	393.9	400.7	407.0	413.5	419.9
July 2020	353.6	341.2	319.2	321.2	343.0	350.1	353.5	359.4	365.6	371.5	377.6	383.0
OTQ Percent Change, Annualized, November 2020	1.0	-3.5	-2.9	6.3	6.8	1.6	1.4	1.6	1.7	1.6	1.6	1.5
July 2020	1.0	-3.5	-6.4	0.6	6.8	2.1	1.0	1.7	1.7	1.6	1.6	1.4
13. Government, November 2020, Thousands (SA)	1,119.0	1,122.6	1,100.1	1,109.1	1,121.6	1,134.8	1,146.9	1,152.4	1,154.7	1,156.5	1,157.8	1,165.8
July 2020	1,119.2	1,122.7	1,116.8	1,125.4	1,137.5	1,152.0	1,164.7	1,172.7	1,179.8	1,186.5	1,192.9	1,205.2
OTQ Percent Change, Annualized, November 2020	0.9	0.3	-2.0	0.8	1.1	1.2	1.1	0.5	0.2	0.2	0.1	0.7
July 2020	0.9	0.3	-0.5	0.8	1.1	1.3	1.1	0.7	0.6	0.6	0.5	1.0

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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>
14. Civilian Labor Force, November 2020, Thousands (SA)	10,237.7	10,204.2	10,253.2	10,528.1	10,688.2	10,809.2	10,922.6	11,028.5	11,125.7	11,227.7	11,327.5	11,424.3
July 2020	10,237.7	10,205.7	10,020.3	10,288.2	10,448.1	10,605.6	10,746.1	10,865.4	10,970.9	11,070.8	11,166.4	11,262.6
OTQ Percent Change, Annualized, November 2020	1.2	-0.3	0.5	2.7	1.5	1.1	1.0	1.0	0.9	0.9	0.9	0.9
July 2020	1.2	-0.3	-1.8	2.7	1.6	1.5	1.3	1.1	1.0	0.9	0.9	0.9
15. Civilian Employment, November 2020, Thousands (SA)	9,892.8	9,663.1	9,539.8	9,976.9	10,201.7	10,354.6	10,504.6	10,633.4	10,742.1	10,857.2	10,961.8	11,058.7
July 2020	9,892.8	9,663.1	9,120.4	9,555.7	9,810.9	10,040.6	10,235.5	10,376.6	10,491.6	10,594.7	10,689.6	10,787.9
OTQ Percent Change, Annualized, November 2020	1.7	-2.3	-1.3	4.6	2.3	1.5	1.4	1.2	1.0	1.1	1.0	0.9
July 2020	1.7	-2.3	-5.6	4.8	2.7	2.3	1.9	1.4	1.1	1.0	0.9	0.9
16. Unemployed, November 2020, Thousands of Persons (SA)	345.0	541.1	706.3	542.2	476.4	443.0	410.9	408.5	412.1	415.8	430.9	452.8
July 2020	345.0	542.6	899.9	732.6	637.3	565.0	510.5	488.8	479.3	476.2	476.8	474.7
OTQ Percent Change, Annualized, November 2020	-12.7	56.9	30.5	-23.2	-12.2	-7.0	-7.2	-0.6	0.9	0.9	3.6	5.1
July 2020	-12.7	57.3	65.9	-18.6	-13.0	-11.3	-9.6	-4.3	-1.9	-0.7	0.1	-0.4
17. Civilian Unemployment Rate, November 2020, Percent Unemployed	3.4	5.4	6.9	5.2	4.5	4.1	3.8	3.7	3.7	3.7	3.8	4.0
July 2020	3.4	5.5	9.0	7.1	6.1	5.3	4.8	4.5	4.4	4.3	4.3	4.2

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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>
Construction												
1. Total Private Housing Starts, November 2020, Thousands of Units (SAAR)	146.8	167.3	163.3	158.7	155.1	153.3	155.0	154.8	150.6	147.9	146.7	145.4
July 2020	146.8	162.6	151.4	150.3	149.4	147.9	147.4	146.4	146.0	144.0	142.6	141.1
OTQ Percent Change, Annualized, November 2020	6.2	13.9	-2.4	-2.8	-2.3	-1.1	1.1	-0.1	-2.7	-1.8	-0.8	-0.9
July 2020	6.2	10.8	-6.9	-0.7	-0.6	-1.0	-0.3	-0.6	-0.3	-1.4	-1.0	-1.0
2. Private Housing Starts, Single-Family, November 2020, Thousands of Units	91.1	99.1	108.2	101.4	97.9	96.8	98.1	98.2	95.5	93.8	93.0	92.1
July 2020	91.1	97.0	95.9	95.0	94.3	93.3	92.4	91.7	93.0	92.3	91.6	91.1
OTQ Percent Change, Annualized, November 2020	6.7	8.8	9.2	-6.3	-3.4	-1.2	1.3	0.1	-2.7	-1.8	-0.8	-1.0
July 2020	6.7	6.5	-1.1	-1.0	-0.7	-1.0	-0.9	-0.8	1.4	-0.8	-0.7	-0.5
3. Private Housing Starts, Multi-Family, November 2020, Thousands of Units	55.7	68.2	55.1	57.3	57.1	56.5	56.9	56.6	55.1	54.1	53.7	53.3
July 2020	55.8	65.6	55.5	55.3	55.1	54.5	54.9	54.7	53.0	51.7	51.0	50.0
OTQ Percent Change, Annualized, November 2020	5.3	22.3	-19.2	4.1	-0.4	-1.0	0.7	-0.5	-2.6	-1.9	-0.8	-0.8
July 2020	5.4	17.7	-15.4	-0.3	-0.4	-1.0	0.7	-0.4	-3.1	-2.5	-1.3	-1.9
4. Total Construction Expenditures, November 2020, Millions of Dollars (SA)	68,482.5	75,272.1	73,176.4	73,779.5	75,515.0	78,107.4	81,238.6	84,020.8	86,447.9	89,504.6	92,681.7	96,023.9
July 2020	68,519.2	73,362.2	66,923.6	68,371.9	70,763.0	73,168.2	75,791.5	78,647.2	81,811.9	84,423.8	87,230.1	90,041.3
OTQ Percent Change, Annualized, November 2020	2.9	9.9	-2.8	0.8	2.4	3.4	4.0	3.4	2.9	3.5	3.5	3.6
July 2020	3.0	7.1	-8.8	2.2	3.5	3.4	3.6	3.8	4.0	3.2	3.3	3.2
5. Private Res. Housing Constr. Expenditures, November 2020, Millions of \$	37,532.7	40,899.0	42,608.7	43,427.9	43,308.5	43,711.1	44,348.7	44,888.4	45,373.8	46,336.6	47,466.5	48,414.4
July 2020	37,536.4	40,177.3	38,041.2	38,666.3	39,731.5	40,733.6	41,764.7	42,910.5	44,360.1	45,247.2	46,280.8	47,286.8
OTQ Percent Change, Annualized, November 2020	4.7	9.0	4.2	1.9	-0.3	0.9	1.5	1.2	1.1	2.1	2.4	2.0
July 2020	4.7	7.0	-5.3	1.6	2.8	2.5	2.5	2.7	3.4	2.0	2.3	2.2

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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>
6. Private Nonres. Constr. Expenditures, November 2020, Millions of Dollars	17,876.7	20,376.6	17,590.5	17,331.6	18,741.1	20,410.4	21,812.4	23,255.3	24,613.8	26,088.4	27,737.9	29,470.3
July 2020	18,000.7	19,348.9	16,024.5	16,732.4	17,585.6	18,460.7	19,413.3	20,467.9	21,601.4	22,767.9	23,972.1	25,192.5
OTQ Percent Change, Annualized, November 2020	-1.2	14.0	-13.7	-1.5	8.1	8.9	6.9	6.6	5.8	6.0	6.3	6.2
July 2020	-0.5	7.5	-17.2	4.4	5.1	5.0	5.2	5.4	5.5	5.4	5.3	5.1
7. Total Public Construction Expenditures, November 2020, Millions of Dollars	13,073.1	13,996.5	12,977.2	13,020.0	13,465.5	13,985.9	15,077.5	15,877.1	16,460.3	17,079.6	17,477.3	18,139.2
July 2020	12,982.1	13,836.1	12,857.9	12,973.2	13,445.9	13,973.9	14,613.5	15,268.8	15,850.5	16,408.7	16,977.2	17,562.0
OTQ Percent Change, Annualized, November 2020	3.7	7.1	-7.3	0.3	3.4	3.9	7.8	5.3	3.7	3.8	2.3	3.8
July 2020	3.0	6.6	-7.1	0.9	3.6	3.9	4.6	4.5	3.8	3.5	3.5	3.4

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8. FAR Existing Single-Family Home Sales, November 2020, Number of Unit:	279,962.4	285,907.2	312,044.0	314,307.0	307,863.3	303,735.7	301,838.2	306,332.9	311,469.5	316,661.4	321,696.6	327,646.6
July 2020	280,071.0	288,022.2	291,475.9	314,641.2	311,642.6	307,488.6	306,359.6	305,532.9	303,109.8	301,264.9	300,312.5	299,457.9
OTQ Percent Change, Annualized, November 2020	3.0	2.1	9.1	0.7	-2.1	-1.3	-0.6	1.5	1.7	1.7	1.6	1.8
July 2020	3.0	2.8	1.2	7.9	-1.0	-1.3	-0.4	-0.3	-0.8	-0.6	-0.3	-0.3
9. FAR Median Price of Existing Single-Family Homes Sold, November 2020,	256,410.0	269,754.9	289,987.6	291,053.1	297,042.6	303,325.4	309,567.4	315,247.5	319,235.8	323,758.0	327,852.6	332,661.3
July 2020	256,334.0	270,410.1	273,076.9	281,149.4	289,759.9	297,709.6	304,389.3	311,221.2	318,280.7	326,156.0	333,746.6	342,656.2
OTQ Percent Change, Annualized, November 2020	4.4	5.2	7.5	0.4	2.1	2.1	2.1	1.8	1.3	1.4	1.3	1.5
July 2020	4.4	5.5	1.0	3.0	3.1	2.7	2.2	2.2	2.3	2.5	2.3	2.7
10. FAR Existing Condominium Sales, November 2020	113,924.6	109,155.4	108,816.7	110,383.1	104,109.4	100,670.1	100,362.0	101,628.3	101,823.8	101,958.0	102,732.5	103,405.4
July 2020	113,936.0	112,808.8	108,120.6	121,344.0	119,091.5	116,851.0	116,857.9	117,224.9	116,673.3	116,514.2	116,920.6	117,386.0
OTQ Percent Change, Annualized, November 2020	0.5	-4.2	-0.3	1.4	-5.7	-3.3	-0.3	1.3	0.2	0.1	0.8	0.7
July 2020	0.6	-1.0	-4.2	12.2	-1.9	-1.9	0.0	0.3	-0.5	-0.1	0.3	0.4
11. FAR Median Price of Existing Condominiums Sold, November 2020	186,737.35	199,085.19	215,966.99	218,898.20	224,137.99	228,543.22	232,373.48	235,846.43	238,674.84	242,064.79	244,846.20	248,549.59
July 2020	186,722.84	198,840.03	202,018.05	206,980.55	213,567.80	219,064.15	222,617.20	225,829.68	228,006.30	230,965.65	233,333.75	237,519.60
OTQ Percent Change, Annualized, November 2020	4.2	6.6	8.5	1.4	2.4	2.0	1.7	1.5	1.2	1.4	1.1	1.5
July 2020	4.2	6.5	1.6	2.5	3.2	2.6	1.6	1.4	1.0	1.3	1.0	1.8

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New Light Vehicle Sales												
1. Total New Light Vehicle Registrations, November 2020, Thousands (SA)	1,321.6	1,230.0	1,218.7	1,237.0	1,257.9	1,267.7	1,280.9	1,294.9	1,292.7	1,285.2	1,280.5	1,276.3
July 2020	1,319.6	1,196.3	1,071.7	1,162.3	1,207.0	1,223.5	1,238.1	1,256.4	1,257.2	1,262.4	1,276.4	1,277.4
OTQ Percent Change, Annualized, November 2020	0.0	-6.9	-0.9	1.5	1.7	0.8	1.0	1.1	-0.2	-0.6	-0.4	-0.3
July 2020	-0.1	-9.3	-10.4	8.5	3.8	1.4	1.2	1.5	0.1	0.4	1.1	0.1
2. New Automobile Registrations, November 2020, Thousands of Units (SA)	497.7	415.2	388.3	375.9	370.2	366.9	368.3	370.3	369.8	368.6	368.5	367.5
July 2020	496.9	408.0	346.7	369.3	376.4	375.6	374.8	377.6	377.1	377.0	380.0	379.0
OTQ Percent Change, Annualized, November 2020	-9.4	-16.6	-6.5	-3.2	-1.5	-0.9	0.4	0.6	-0.1	-0.3	0.0	-0.3
July 2020	-9.6	-17.9	-15.0	6.5	1.9	-0.2	-0.2	0.7	-0.1	0.0	0.8	-0.3
3. New Light Truck Registrations, November 2020, Thousands (SA)	823.9	814.8	830.4	861.1	887.7	900.8	912.6	924.5	922.9	916.6	912.0	908.8
July 2020	822.8	788.2	725.0	793.0	830.6	848.0	863.2	878.7	880.1	885.4	896.4	898.4
OTQ Percent Change, Annualized, November 2020	6.8	-1.1	1.9	3.7	3.1	1.5	1.3	1.3	-0.2	-0.7	-0.5	-0.4
July 2020	6.7	-4.2	-8.0	9.4	4.7	2.1	1.8	1.8	0.2	0.6	1.2	0.2

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Florida Visitors												
1. Total Visitors, November 2020, Thousands of Visitors (SA)	129,097.8	107,914.1	90,255.2	127,870.6	138,720.1	152,681.4	159,467.4	166,070.3	172,743.9	179,578.4	186,429.5	191,611.7
July 2020	129,072.8	105,826.0	90,721.0	128,093.7	138,960.4	152,744.7	159,477.8	166,066.5	172,727.0	179,548.3	186,386.4	191,646.6
OTQ Percent Change, Annualized, November 2020	5.0	-16.4	-16.4	41.7	8.5	10.1	4.4	4.1	4.0	4.0	3.8	2.8
July 2020	5.0	-18.0	-14.3	41.2	8.5	9.9	4.4	4.1	4.0	3.9	3.8	2.8
2. Total Domestic Visitors, November 2020, Thousands of Visitors (SA)	114,620.0	97,453.9	88,592.9	122,330.2	128,905.9	140,124.1	146,219.8	152,583.9	159,033.6	165,651.6	172,298.6	177,286.5
July 2020	114,592.8	95,416.5	88,592.9	122,330.2	128,905.9	140,124.1	146,219.8	152,583.9	159,033.6	165,651.6	172,298.6	177,286.5
OTQ Percent Change, Annualized, November 2020	5.6	-15.0	-9.1	38.1	5.4	8.7	4.4	4.4	4.2	4.2	4.0	2.9
July 2020	5.6	-16.7	-7.2	38.1	5.4	8.7	4.4	4.4	4.2	4.2	4.0	2.9
3. Total Canadian Visitors, November 2020, Thousands of Visitors (SA)	3,555.5	2,586.8	353.6	1,801.2	2,950.3	3,544.5	3,673.5	3,760.6	3,839.3	3,915.6	3,989.0	4,058.5
July 2020	3,558.0	2,680.1	819.3	2,024.2	3,190.5	3,607.7	3,683.9	3,756.8	3,822.4	3,885.4	3,945.9	4,093.5
OTQ Percent Change, Annualized, November 2020	1.1	-27.2	-86.3	409.4	63.8	20.1	3.6	2.4	2.1	2.0	1.9	1.7
July 2020	1.1	-24.7	-69.4	147.1	57.6	13.1	2.1	2.0	1.7	1.6	1.6	3.7
4. Total Overseas Visitors, November 2020, Thousands of Visitors (SA)	10,922.2	7,873.4	1,308.7	3,739.2	6,863.9	9,012.9	9,574.1	9,725.9	9,871.0	10,011.3	10,141.9	10,266.7
July 2020	10,921.9	7,729.3	1,308.7	3,739.2	6,863.9	9,012.9	9,574.1	9,725.9	9,871.0	10,011.3	10,141.9	10,266.7
OTQ Percent Change, Annualized, November 2020	-0.3	-27.9	-83.4	185.7	83.6	31.3	6.2	1.6	1.5	1.4	1.3	1.2
July 2020	-0.4	-29.2	-83.1	185.7	83.6	31.3	6.2	1.6	1.5	1.4	1.3	1.2
5. Total Visitors (FTE to Residents), November 2020, Thousands of Visitors	1,925.2	1,423.1	948.5	1,499.4	1,798.9	2,026.1	2,150.3	2,253.0	2,380.5	2,508.5	2,592.2	2,668.0
July 2020	1,923.1	1,417.3	873.5	1,430.5	1,794.3	2,012.4	2,134.9	2,236.0	2,362.1	2,488.7	2,570.8	2,650.5
OTQ Percent Change, Annualized, November 2020	16.4	-26.1	-33.4	58.1	20.0	12.6	6.1	4.8	5.7	5.4	3.3	2.9
July 2020	16.4	-26.3	-38.4	63.8	25.4	12.2	6.1	4.7	5.6	5.4	3.3	3.1

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Florida Gross Domestic Product (GDP)												
1. Florida Real GDP, November 2020, Millions of Chained 2012 \$ (SAAR)	949,966.4	945,533.2	950,607.0	969,379.3	991,252.0	1,014,938.7	1,043,309.9	1,072,487.9	1,100,878.8	1,129,536.7	1,156,676.7	1,182,567.2
July 2020	938,243.3	926,116.7	886,304.3	923,713.6	951,712.1	977,653.8	1,003,100.1	1,028,246.9	1,053,808.4	1,078,933.2	1,103,153.1	1,126,737.9
OTQ Percent Change, Annualized, November 2020	3.3	-0.5	0.5	2.0	2.3	2.4	2.8	2.8	2.6	2.6	2.4	2.2
July 2020	3.0	-1.3	-4.3	4.2	3.0	2.7	2.6	2.5	2.5	2.4	2.2	2.1
2. Florida Nominal GDP, November 2020, Millions of Dollars (SAAR)	1,078,234.0	1,096,930.9	1,125,575.7	1,172,640.1	1,225,189.6	1,282,068.4	1,346,973.7	1,415,453.2	1,485,969.0	1,560,235.8	1,635,354.2	1,711,518.8
July 2020	1,066,448.7	1,075,749.1	1,046,334.4	1,109,415.3	1,164,722.4	1,220,419.6	1,278,659.4	1,340,033.1	1,405,241.3	1,472,759.8	1,541,530.1	1,611,626.0
OTQ Percent Change, Annualized, November 2020	5.7	1.7	2.6	4.2	4.5	4.6	5.1	5.1	5.0	5.0	4.8	4.7
July 2020	5.4	0.9	-2.7	6.0	5.0	4.8	4.8	4.8	4.9	4.8	4.7	4.5
3. Florida GDP Price Index, November 2020, Index, 2012=100 (SA)	113.5	116.0	118.4	121.0	123.6	126.3	129.1	132.0	135.0	138.1	141.4	144.7
July 2020	113.7	116.2	118.0	120.1	122.4	124.8	127.5	130.3	133.3	136.5	139.7	143.0
OTQ Percent Change, Annualized, November 2020	2.4	2.2	2.0	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.4	2.4
July 2020	2.3	2.2	1.6	1.7	1.9	2.0	2.1	2.2	2.3	2.4	2.4	2.4

Florida Economic Estimating Conference
Held November 20, 2020
Long-Run Tables

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>
Population - FDEC November 2020												
1. Population (millions)	21.115	21.500	21.827	22.139	22.457	22.755	23.042	23.318	23.583	23.837	24.080	24.314
Change in Population (thousands)	366.0	384.5	326.5	312.3	318.3	297.3	287.4	275.9	264.9	253.9	243.3	234.0
Percent Change	1.764	1.821	1.519	1.431	1.438	1.324	1.263	1.197	1.136	1.077	1.021	0.972
2. Households (millions)	8.388	8.549	8.680	8.819	8.955	9.078	9.201	9.326	9.451	9.577	9.702	9.827
Change in Households (thousands)	154.0	161.5	130.9	139.2	135.5	123.1	123.4	124.2	125.5	125.6	125.4	124.6
Percent Change	1.871	1.926	1.531	1.603	1.536	1.375	1.359	1.350	1.345	1.329	1.310	1.284
3. Average Household Size (Persons)	2.517	2.515	2.515	2.510	2.508	2.507	2.504	2.500	2.495	2.489	2.482	2.474
Percent Change	-0.105	-0.103	-0.012	-0.170	-0.097	-0.050	-0.095	-0.150	-0.206	-0.249	-0.285	-0.308