FACTS AND FIGURES
TAMPA BAY
ECONOMIC SUMMARY
Hillsborough Jobs

Hillsborough jobs by industry is compiled by the State of Florida’s Department of Economic Opportunity (DEO). DEO prepares monthly and annual averages of jobs by Industry and also issues 8 year projections of future job growth or decline by industry. The two tables below summarize future job growth by industry as well as the fastest growing occupations along with their minimum wage and educational level.

### HILLSBOROUGH JOBS BY INDUSTRY: CURRENT AND PROJECTED

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>2016</th>
<th>2024</th>
<th>TOTAL CHANGE</th>
<th>PERCENT CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources &amp; Mining</td>
<td>9,212</td>
<td>8,958</td>
<td>(254)</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Construction</td>
<td>36,000</td>
<td>42,292</td>
<td>6,292</td>
<td>17.5%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>24,430</td>
<td>25,044</td>
<td>614</td>
<td>2.5%</td>
</tr>
<tr>
<td>Trade, Transportation, Utilities</td>
<td>129,532</td>
<td>139,049</td>
<td>9,517</td>
<td>7.3%</td>
</tr>
<tr>
<td>Information</td>
<td>17,073</td>
<td>16,553</td>
<td>(520)</td>
<td>-3.0%</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>67,724</td>
<td>74,880</td>
<td>7,156</td>
<td>10.6%</td>
</tr>
<tr>
<td>Professional and Business Services</td>
<td>135,626</td>
<td>156,467</td>
<td>20,841</td>
<td>15.4%</td>
</tr>
<tr>
<td>Education and Health Services</td>
<td>92,835</td>
<td>110,464</td>
<td>17,629</td>
<td>19.0%</td>
</tr>
<tr>
<td>Leisure and Hospitality</td>
<td>75,797</td>
<td>84,402</td>
<td>8,605</td>
<td>11.4%</td>
</tr>
<tr>
<td>Other Services</td>
<td>26,264</td>
<td>29,081</td>
<td>2,817</td>
<td>10.7%</td>
</tr>
<tr>
<td>Government</td>
<td>84,273</td>
<td>91,247</td>
<td>6,974</td>
<td>8.3%</td>
</tr>
<tr>
<td>Self-employed</td>
<td>49,387</td>
<td>54,305</td>
<td>4,918</td>
<td>10.0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>748,153</strong></td>
<td><strong>832,742</strong></td>
<td><strong>84,589</strong></td>
<td><strong>11.3%</strong></td>
</tr>
</tbody>
</table>

### RANK | TITLE                      | 2016   | 2024   | GROWTH | PERCENT GROWTH | MEDIAN WAGE ($) | EDUCATIONAL LEVEL
--- | ---------------------------|--------|--------|--------|----------------|-----------------|-----------------|
1   | Customer Svc Rep           | 27,029 | 30,599 | 3,570  | 13.2%          | 14.67           | Postsecondary   |
2   | Retail Salespersons        | 23,625 | 26,510 | 2,885  | 12.2%          | 10.30           | High School Diploma |
3   | Food Prep                  | 18,115 | 20,874 | 2,759  | 15.2%          | 9.20            | Less than High School |
4   | Registered Nurses          | 12,947 | 14,837 | 1,890  | 14.6%          | 30.87           | Associate Degree |
5   | Accountants & Auditors     | 8,596  | 10,062 | 1,466  | 17.1%          | 30.55           | Bachelor’s Degree |
6   | Secretaries                | 15,723 | 17,178 | 1,455  | 9.3%           | 15.42           | Postsecondary   |
7   | Waiters and Waitresses     | 16,332 | 17,686 | 1,354  | 8.3%           | 9.51            | Less than High School |
8   | Cooks, Restaurants         | 7,111  | 8,429  | 1,318  | 18.5%          | 11.60           | Postsecondary   |
9   | Nursing Assistants         | 7,040  | 8,306  | 1,266  | 18.0%          | 11.91           | Postsecondary   |
10  | Management Analysts        | 5,719  | 6,912  | 1,193  | 20.9%          | 35.30           | Bachelor’s Degree |

This summary presents a sampling of economic information and indicators for both Hillsborough County and the Tampa Bay Metropolitan Statistical Area (MSA). These economic indicators provide perspective on past economic performance as well as indicators for possible future performance. The goal of this report is to identify the smallest political jurisdiction and if data at the MSA level can be broken down into its respective counties, that has been done. Alongside the use of the Tampa MSA, comparisons to other Sun Belt Cities or jurisdictions have been made to highlight trends and differences.
Labor Force

Labor Force data is compiled from the State of Florida and the Bureau of Labor Statistics. This year we are providing an overview of Hillsborough County’s employment and unemployment data as far back as 1996 (where available). The chart below illustrates Hillsborough County’s unemployment rate from the beginning of the Great Recession (shaded grey) until 2016. The chart underneath reflects Hillsborough County’s Labor Force Trends. Additionally, page 5 has a chart with the civilian unemployment rate for the nation, the Tampa MSA, Hillsborough County and then the U-6 unemployment rate for the State of Florida. The U-6 unemployment rate is the broadest unemployment rate available and includes unemployed as well as marginally attached workers to the labor force (including the discouraged).
Labor Force Participation data compiled at the Tampa Metropolitan Statistical Area (including the counties of Hillsborough, Pasco, Pinellas and Hernando). Labor Force Participation data is provided for the prime working ages: 25-54. These tables were generated from the Current Population Survey, a monthly survey of about 60,000 households conducted by the Census Bureau on behalf of the Bureau of Labor Statistics. Persons over the age of 15 are considered either in the labor force or not in the labor force (NILF). Being in the labor force includes all those who: 1) Have a job and were at work, 2) Have a job but weren’t at work last week, 3) Unemployed, 4) Unemployed, experienced worker; 5) Unemployed, new workers. Those who comprise the NILF are all those who have exited the work force for any number of reasons.

**Labor Force Participation: 1996**

- **Armed Forces**: 1%
- **In Labor Force**: 82%
- **NILF (Unable to Work)**: 5%
- **NILF (Other)**: 13%
- **NILF (RETIRED)**: 0%

**Labor Force Participation: 2016**

- **Armed Forces**: 1%
- **In Labor Force**: 82%
- **NILF (Unable to Work)**: 8%
- **NILF (Other)**: 4%
- **NILF (RETIRED)**: 5%
Not in Labor Force

Not in Labor Force (NILF) data compiled at the Tampa Metropolitan Statistical Area is as equally interesting as Labor Force Participation data. Using the Current Population Survey (CPS) researchers can identify the primary reasons individuals have exited the labor force. In the Tampa MSA, researchers are interested in three areas. Are the number of retirees increasing or stabilizing and/or are the number of persons past the prime working ages of 25-54 continuing to work or are the number of retirees increasing? Also, are the numbers of persons in prime working age who are not working, increasing, and if so, for what reason? There has been a national trend for white males in their prime working age who are no longer in the labor force due to disability. Some of this lack of participation can be addressed when the U-6 unemployment rate is considered in any analysis. The chart below from the Federal Reserve Bank in New York shows the wide disparity between narrow and broad interpretations of unemployment rates.

The accompanying map on the following page identify the states with the highest number of NILF due to illness or disability with the darker red colors representing highest shares of adult population too sick or disabled.

Staff tried to replicate these findings at the MSA level but were unable to do so due to the small sample size available. However, it appears the prevalence is small. In the map on the preceding page, Florida has 5.7% share of the population that is too sick or too disabled to work. To clarify, this is only the full working age population and not the entire percentage of the population. Florida’s position is much better than the other states in the southeastern United States with Mississippi and Alabama having the highest percentages with 12.6% and 12.3% respectively.

Although the total number of persons who are ill or disabled and unable to work has increased, the percentage has decreased. In 1996, there were 7.2% or 71,219 persons that were ill or disabled, whereas by 2016 the percentage had decreased to 6.5% or 83,521 persons.
Share of the adult population that are too sick or disabled to work

Source: BLS Current population survey/author's calculations and CDC behavioral risk factor surveillance survey 2016

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TAMPA METROPOLITAN STATISTICAL AREA: REASONS FOR NOT WORKING LAST YEAR

- Could not find work
- Ill or disabled
- Take care of home/family
- Going to School
- Retired
- Other
Income and GDP

**Income and Gross Domestic Product** data compiled by sunbelt MSAs. Per Capita Personal Income is the mean money income received in the past 12 months computed for every man, woman, and child in a geographic area. It is derived by dividing the total income of all people 15 years old and over in a geographic area by the total population in that area. Note -- income is not collected for people under 15 years old even though these people are included in the denominator of per capita income. This measure is rounded to the nearest whole dollar.

Money income includes amounts reported separately for wage and salary income; net self-employment income; interest, dividends, or net rental or royalty income or income from estates and trusts; Social Security or Railroad Retirement income; supplemental Security Income (SSI); public assistance or welfare payments; retirement, survivor, or disability pensions; and all other income.
Credit & Stress

Equifax Subprime Credit data and Measures of Credit stress are datasets provided by the Federal Reserve Banks of Saint Louis and New York, respectively. The Equifax data represents the percentage of a population sample with a credit score below 660. There is no national or State level data against which to benchmark. The Measures of Credit Stress assigns a ranking of Weak, Struggling, Declining, Improved and Good based on the number of quarters a person was 60 days past due. This data is also derived from Equifax.