

WEEKEND WAVE

04-01-16



Friday Economic Roundup

A graphic for the Charlotte County Economic Development Strategic Plan. It features a teal background with a white box containing the text "Charlotte County Economic Development Strategic Plan" and "Be a part of the Plan - Take the Online SURVEY". To the right is a collage of images showing a coastal road, a beach, and a house. The Charlotte County Economic Development logo is in the bottom right corner.

Charlotte County Economic Development Strategic Plan

Be a part of the Plan - Take the Online SURVEY

CHARLOTTE COUNTY
Economic Development

Economic Development Office Solicits Input on Strategic Plan

The Charlotte County Economic Development Office is conducting a survey on its strategic plan.

The 10-question survey seeks public input on the current state of economic development in Charlotte County and what strategies the county should pursue to create a climate for sustainable economic growth. The survey will be open April 4 through April 18.

"As the plan is developed, we would like your input to create the Charlotte County business community you would like to see in future years," Charlotte County Economic Development Director Lucienne Pears.

To take the survey, go to <https://www.surveymonkey.com/r/EDOstrategicplan>. The survey is also available on the EDO website, <http://floridasinnovationcoast.com/> or by clicking the survey banner at the top of the Charlotte County website, <https://www.charlottecountyfl.gov>.

For information, call 941.764.4941 or email FloridaEDO@CharlotteCountyFL.gov.

Fewer face unemployment

Charlotte, DeSoto, Sarasota jobless rates dip

By GARY ROBERTS Staff Writer Charlotte Sun

SOUTHWEST FLORIDA -The unemployment rate dropped sharply last month, giving job seekers new hope in an increasingly receptive market.

In Charlotte County, February's jobless rate of 5.2 percent fell 0.5 percentage point from the previous month. The unemployment rate was 5.7 percent in January and 6.1 percent a year ago, according to the Florida Department of Economic Opportunity. The local figures are not seasonally adjusted.

Similarly, February's 5.1 percent unemployment rate in DeSoto County reflected the same half-point drop-off from the prior month's 5.6 percent figure, the state DEO reported Friday. And Sarasota County's month-to-month unemployment rate decreased almost as much, from January's 4.8 percent to 4.4 percent in February.

"It's amazing," said Chris Westley, Florida Gulf Coast University Regional Economic Research Institute director. "I think it is really good news for Charlotte."

Westley suggested that the continued drop in the jobless numbers reflects a population that is growing and demanding more goods and services.

According to the U.S. Census Bureau, the Punta Gorda metropolitan statistical area, which includes all of Charlotte, currently ranks ninth among the fastest-growing metro areas in the country. From July 1, 2014, to July 1, 2015, the population of Charlotte County increased by 2.8 percent, growing from 168,437 to 173,115.

"I'm sure that's related to the reduced unemployment rate in Charlotte County," he said. Specifically, the Punta Gorda metro area shows annual increases in transportation, warehousing and utilities (11.1 percent); and education and health services (4.4 percent).

"There's a greater demand for those types of workers," he said.

In addition, the Punta Gorda MSA had the fastest annual job growth rate in the information category, posting a 25 percent increase from 400 to 500 jobs (numbers rounded off), and the second fastest annual job growth rate in financial activities (5.3 percent) compared to all the metro areas in the state in February.

But Westley cautions that the number of workers in the information field comprise only about 1 percent of total employment in the county.

One reason for this population explosion is due to pent-up demand to retire in Florida, he said. Many people up North have wanted to come to the Sunshine State for years, Westley said, but for financial reasons haven't been able to make the move.

"Now they're pulling the trigger," he said.

The rosy jobless outlook extends to Sarasota County as well. The North Port-Sarasota-Bradenton MSA had the second fastest annual job growth rate compared to all the metro areas in the state in education and health services (5.8 percent) in February.

Meanwhile, Florida's seasonally adjusted unemployment rate was 4.9 percent in February, marking the state's lowest jobless rate in eight years. The Sunshine State's January rate was 5.1 percent and 5.6 percent a year ago. The U.S. unemployment rate was 4.9 percent in February.

Compared to February a year ago, the number of jobs in Florida was up 3.0 percent. Nationally, the number of jobs was up 1.9 percent over the year.

Economic growth revised upward

Consumer spending pushes rate to 1.4% in fourth quarter

By Paul Davidson USA TODAY

The economy grew more rapidly than expected late last year as stronger consumer spending more than offset sluggish business investment.

The nation's gross domestic product expanded at a seasonally adjusted annual rate of 1.4% in the fourth quarter, above the 1% estimated last month, the Commerce Department said Friday. That's still weak by historical standards and below the modest 2.2% average throughout the 7year-old recovery.

The revision paints a healthier picture of the American consumer, possibly boding well for the economy in the current quarter. Economists surveyed by Bloomberg expected the previous 1% estimate to be unchanged. This was the government's third and final estimate of economic output in the quarter. Commerce did not revise its 2.4% growth estimate for all of 2015.

A weak global economy, particularly China's slowdown, and a strong dollar have hurt U.S. manufacturers' exports. U.S. producers have been hobbled by a deep slump in oil prices that has dampened investment in steel pipes and other drilling-related products.

Strong job gains and solid consumer spending generally have underpinned overall growth. Consumption increased 2.4% last quarter, up from the 2% previously estimated. Consumers have benefited from strong job growth, low gasoline prices and reduced household debt.

Exports were not as big a drag, falling 2% rather than the 2.7% projected, narrowing the nation's trade gap.

Businesses pared back stockpiling more than expected, subtracting 0.22% from growth. That could be good news for the economy in the current quarter as companies probably need to scale back their additions to inventory less to meet the feeble demand from overseas customers and the energy sector.

Non-residential business investment fell 2.1%, slightly more than estimated. Housing construction jumped a stronger than- projected 10.1% as residential real estate recovered.

FLORIDA ECONOMIC NEWS

- Led by construction and healthcare, Florida outpaces U.S. in income growth ([South Florida Business Journal](#))
- Aldi plans Florida expansion ([WJXT](#))
- Scott asks Yale University to move to Florida ([WJXT](#))
- Half of small businesses in Florida plan to hire this year ([South Florida Business Journal](#))
- Florida cities among most cost-friendly business locations ([Orlando Business Journal](#))
- Connecticut company relocates to Manatee ([Business Observer](#))
- Amazon fulfillment center exceeds job expectations ([Sarasota Herald-Tribune](#))
- Anheuser-Busch breaks ground on \$175M Jacksonville facility ([Florida Trend](#))
- UF ranks 2nd on Forbes 2016 list of Best Value Public Schools ([Gainesville Sun](#))
- UF, FSU to merge ([UF News](#))

US ECONOMIC NEWS

- Home-purchase contracts highest since July ([Sarasota Herald-Tribune](#))
- America's 2nd-largest homebuilder outlines why the housing crisis is good news ([Business Insider](#))
- Wawa looks to add 5,000 workers in spring hiring spree ([AP](#))
- ADP Reports 200,000 Increase in March Payrolls--Update ([Dow Jones Business News](#))
- U.S. jobs market firming, manufacturing regaining footing ([Reuters](#))
- U.S. gains 215,000 jobs in March ([AP](#))

ENTREPRENEUR NEWS

- Challenges of a telephone interview ([Florida Today](#))
- Meaningful jobs that pay very well ([Business Insider](#))



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