

WEEKEND WAVE

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Friday Economic Roundup

Survey points to economic optimism in Sarasota County

By CLINTON BURTON Sarasota County Editor Charlotte Sun

SARASOTA COUNTY -- A recent survey by the Sarasota County Economic Development Corporation shows some local business leaders have a very bright view of the future.

Joan McGill, the EDC's vice president of business development, conducted 74 interviews with the chief executive officers who export goods and services out of Sarasota County.

McGill said 75 businesses were contacted, but one did not want to participate.

She said the survey list did not include real estate/developers or related businesses. She said she tried to include businesses in varying stages of development, industries and number of employees.

What the leaders of these businesses had to say bodes well for the future.

Of the 74 companies interviewed, four have their headquarters out of state, four are out of the country, and the remainder are based in Sarasota County, according to the survey.

"Overall it was very optimistic. Companies were growing jobs and revenue," McGill said. "I think the outlook out there is very positive."

Over half of the businesses surveyed are planning for an expansion, with 42 percent of those planning for a local expansion, according to the survey. Approximately 1,370 new jobs are anticipated to be added over the next three years by the companies surveyed.

But adding new jobs creates a problem - filling them.

"Many CEOs shared a desire to have more support in recruitment of employees, including specialized, high-skill recruitment, and assistance to help spouses of relocating employees find suitable jobs in their area of expertise," the report stated.

"However, when it came to retaining employees, they had few problems," McGill said.

"So they don't see the problem with retention as much as finding the right employees."

The survey didn't yield all good news. Participants cited a lack of affordable workforce housing as obstacles to doing business in Sarasota County, McGill said.

"Housing availability and affordability for employees emerged as key topics on the minds of many CEOs this year. There is a continuous need for civic leaders to ensure housing affordability for various economic levels within the workforce along with product options that include both apartments and stand-alone homes to meet different lifestyles," the survey stated.

Affordable housing has become a focal point of late.

A recent study by the Florida Housing Coalition suggests that new demand for affordable housing in the county could outstrip supply by more than two-to-one in coming years.

Tampa airport pulls in 6.7 increase in passengers

Associated Press

TAMPA - Passengers flying out of Tampa International Airport increased by 6.7 percent in fiscal year 2015, the largest increase since 2008.

The airport served nearly 18.5 million passengers, compared to 17.3 million passengers in 2014. The fiscal year ended Sept. 30.

The Tampa Tribune (<http://bit.ly/1NKdpY3>) reports that this is the fifth year in a row the Hillsborough County Aviation Authority has seen year-over-year passenger growth rates. It is also the largest growth in a decade.

Airport officials say growth in both domestic and international markets contributed to the strong performance, with the airport seeing a 14.9 percent jump in international passenger numbers and a 6.4 percent jump in domestic passengers.

Serving 684,799 international passengers, Tampa International Airport has now seen a 73 percent growth in such traffic since 2010.

Enterprise Zone

To encourage economic development in economically distressed areas of the state, in 1982 Florida launched an Enterprise Zone program by providing incentives to induce private investment. At the 2015 legislative session, extension of the Enterprise Zone program was not authorized, and the program will sunset on Dec. 31, 2015.

Incentives include business machinery and equipment sales tax refund, building materials sales tax refund, job tax credit, and property tax credit for Florida corporations. To qualify for the incentives, a business or home must be within the Enterprise Zone, and further specific eligibility criteria must be met. The Charlotte County Enterprise Zone was approved by the state in 2013. The zone includes portions of the Punta Gorda Interstate Airport Park, Charlotte Harbor Community Redevelopment Area (CRA), Parkside CRA, and Punta Gorda, totaling approximately 16 square miles.

Visit http://FloridasInnovationCoast.com/index.php/site_selection/enterprise_zone for more information.

Applications must be approved by the Florida Department of Revenue before the sunset date.

For more information contact Debrah Forester, Redevelopment Manager with the Charlotte County Economic Development Department, at 941-764-4943 or Debrah.Forester@CharlotteCountyFL.gov.

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