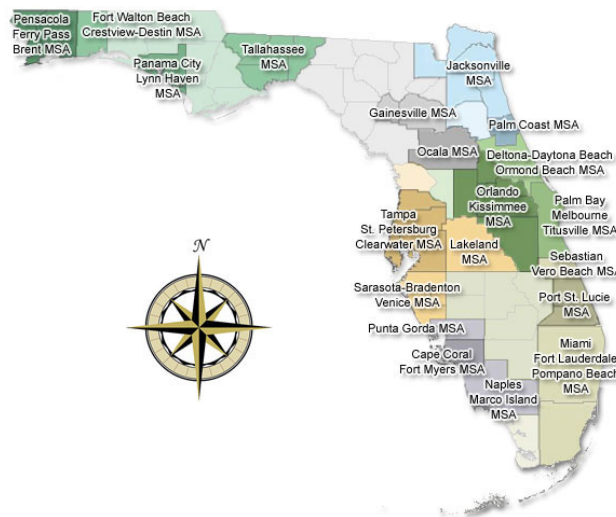


## STATE ANALYSIS

Florida has over 1,400 miles of coastline and comprises 54,282 square miles of total land area. According to the U.S. Census Bureau website, Florida ranks fourth in population (18,251,243+/- inhabitants) as of 2007. The state population increased from 12,937,926 persons in 1990, a 23.4% increase or 2.12% per year between 1990 and 2000. However, from 2000 to 2007 the state population increased by 2,201,927, which reflects a 1.96% increase per year.

Florida's economy has expanded and diversified from tourism and agriculture to "high-tech" and service businesses. In fact, the state is recognized as having one of the leading business climates. Florida's mild climate, favorable business environment, and growing work force will continue to attract industry and business. Despite losing prominence as Florida's most recognized industries, tourism and agriculture still play a significant role in the state's vitality.



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As of 2007 the Tampa-St. Petersburg-Clearwater MSA comprised 2.73 million people according to *UF, Bureau Economic & Business Research*. This ranks as the second largest metropolitan statistical area in the state and the nineteenth largest MSA in the country. The MSA includes the counties of Pinellas, Hillsborough, Pasco, Polk, and Hernando; however, the population is concentrated in Pinellas and Hillsborough counties.

The U.S. Census data showed an average annual growth of 1.90% percent, or a gain of approximately 45,642 residents per year between 2001 and 2007. This same time period also showed a rather steady unemployment rate ranging from 3.4% to 5.6%. However from 2007

through the first eight months of 2008 unemployment rates have begun to climb again and according to *Labor Market Statistics, Local Area Unemployment Statistics Program*, as of August 2008, the unemployment rate for the MSA was 6.9% compared to the state unemployment rate of 6.8%.

According to the Florida Research and Economic Database, the Tampa-St. Petersburg-Clearwater MSA provides a large, educated labor pool of more than 1.29 million individuals (2007). This large labor force has experienced steady growth during the past ten years, growing by 16%. From 2007 to 2015 the labor force is anticipated to grow by another 16%. The largest major industry sector in 2007 was Office and Administrative Support Occupations, with 19% of the employment, followed by Sales and Related Occupations with 13%, and Accommodation and Food Preparation and Serving Related Occupations with 8%.

The MSA is bisected east-west by I-4 and north-south by I-75. Orlando is easily accessible via I-4 about 80 miles to the east, with a connection to I-95 on Florida's east coast. I-75 provides access to I-10 to the north, which reaches Tallahassee and Jacksonville. Air travel is available at Tampa International Airport, where 21 airlines provide non-stop service to 50 domestic destinations and 7 international destinations. The Port of Tampa serves as both a cargo and cruise port and is also a foreign trade zone. CSX Railroad is the primary provider of rail transport.

The Tampa-St. Petersburg-Clearwater MSA will continue to be one of the stronger performers in the nation. Continued growth in tourism, strong net in-migration and ongoing business expansions and relocations, particularly in financial and business services, will support strong growth.