



***Our  
Economy***

*Steady employment, competitive wages and a good standard of living are important to people in Broward County, as changing economic conditions affect jobs, retirement and financial situations.*

*Businesses must respond to rapidly changing market conditions, advances in technology and global competition. Jobs are requiring higher levels of skill and becoming less secure as companies change the way they do business, implement new technologies or develop new products and services. To move toward greater economic prosperity, the state must reduce unnecessary regulations, replace command and control rules with market incentives and encourage partnerships with the private sector. Capital must be invested to finance business expansions and start-ups, develop better products, enter new markets, retrain our workforce and create more jobs.*

## CRITICAL BENCHMARKS



5.1 NEW JOBS CREATED



5.2 UNEMPLOYMENT



5.5 PERSONAL INCOME



5.7 WAGES



5.10 MAJOR INDUSTRIES



# Increasing job opportunities

5.1	NEW JOBS CREATED	TRENDS			GOALS		
		FL	1987	1990	1995	2000	2010
5.1.1	<b>Net annual job growth rate:</b> Annual percentage increase (+) or decrease (-) in the number of full and part-time jobs						
	a) Broward County		+5.1%	+1.8%	+3.5%	2.0%	2.0%
	b) Florida		+5.4%	+2.4%	+3.4%	2.0%	2.0%
	c) United States (U.S.)		+2.6%	+1.4%	+2.7%	1.8%	1.8%
5.1.2	<b>Broward County's ranking in net job growth rate:</b> Broward County's ranking in net annual job growth rate among the seven Florida counties with the largest population (Broward, Dade, Duval, Hillsborough, Orange, Palm Beach and Pinellas) (1st= county with highest growth rate)		5th	3rd	3rd		

5.2	UNEMPLOYMENT	TRENDS			GOALS		
		FL	1985	1990	1996	2000	2010
5.2.1	<b>Unemployment rate:</b> Percentage of people age 16 and older in the labor force who were unable to find work						
	a) Broward County's unemployment rate		not comparable	5.6%	5.1%	4.7%	4.7%
	b) Florida's unemployment rate		not comparable	6.0%	5.1%		
	c) Broward County's unemployment rate as a percentage of Florida's unemployment rate		not comparable	93%	100%		
	d) Broward County's unemployment rate as a percentage of the U.S. unemployment rate		not comparable	100%	94%		







## Earning a good living *continued*

5.5

### PERSONAL INCOME CONTINUED

**5.5.4** *Average personal income by race:* Average personal income for each of the following racial and ethnic groups as a percentage of the average personal income as a whole

- a) Whites
- b) Blacks
- c) Hispanics
- d) Asians/Pacific Islanders
- e) Native Americans

	TRENDS				GOALS	
	FL1990	1985	1990	1994	2000	2010
a) Whites	109%	not available	110%	not available		
b) Blacks	51%	not available	49%	not available		
c) Hispanics	72%	not available	72%	not available		
d) Asians/Pacific Islanders	85%	not available	84%	not available		
e) Native Americans	76%	not available	110%	not available		

5.6

### PERCEPTION OF FINANCIAL SITUATION

**5.6.1** *How people perceive their financial situation:* By survey, percentage of households that believe they are

- a) better off financially than a year ago
  - 1) Broward County
  - 2) Florida
- b) the same financially as a year ago
  - 1) Broward County
  - 2) Florida
- c) worse off financially than a year ago
  - 1) Broward County
  - 2) Florida

	FL	1985	1990	1997	2000	2010
a) better off financially than a year ago						
1) Broward County		not available	not available	43%	46%	50%
2) Florida		44%	39%	not available		
b) the same financially as a year ago						
1) Broward County		not available	not available	36%	38%	40%
2) Florida		36%	33%	not available		
c) worse off financially than a year ago						
1) Broward County		not available	not available	21%	16%	10%
2) Florida		20%	28%	not available		



## Earning a good living *continued*

5.7	WAGES	TRENDS				GOALS	
		FL1994	1986	1990	1995	2000	2010
	<b>5.7.1 Average wage:</b> Average annual wage and salary of workers (not adjusted for inflation)						
	a) Average wage and salary	\$23,930	\$18,531	\$22,473	\$26,705		
	b) Average wage and salary as a percentage of Florida's average wage and salary	100%	105%	107%	108%	110%	120%
	c) Average wage and salary as a percentage of the U.S. average wage and salary	89%	93%	95%	96%	100%	120%
	<b>5.7.2 Growth in average wage adjusted for inflation:</b> Annual percentage increase (+) or decrease (-) in average annual wage and salary adjusted for inflation						
	a) Broward County		not available	+0.2%	+1.0%		
	b) Florida		not available	-0.3%	+0.9%		
	<b>5.7.3 Average wage by industry:</b> Average annual wage and salary of workers in the following industries (not adjusted for inflation)						
	a) Agriculture, forestry, fishing	\$14,600	\$13,357	\$16,499	\$17,896		
	b) Mining	\$36,100	\$28,509	\$31,377	\$34,178		
	c) Construction	\$24,300	\$20,420	\$24,167	\$27,240		
	d) Manufacturing	\$30,100	\$22,163	\$27,225	\$34,001		
	e) Transportation, communications, public utilities	\$31,500	\$25,348	\$28,421	\$32,313		
	f) Wholesale trade	\$32,700	\$23,733	\$29,569	\$35,173		
	g) Retail trade	\$14,700	\$11,778	\$13,806	\$16,618		
	h) Finance, insurance, real estate	\$31,100	\$23,179	\$27,634	\$34,909		
	i) Services	\$23,300	\$17,913	\$22,158	\$26,017		



## Earning a good living *continued*

5.8	WAGE DISTRIBUTION	TRENDS				GOALS	
		FL1994	1985	1990	1994		
	<b>5.8.1 Wage distribution:</b> Percentage of people working who earned						
	a) <b>Low wages:</b> 15% or more below the average wage	68%	not available	not available	not available		
	b) <b>Middle wages:</b> within 15% above or below the average wage	11%	not available	not available	not available		
	c) <b>High wages:</b> 15% or more above the average wage	21%	not available	not available	not available		

## Contributing to productivity

5.9	OUTPUT OF GOODS AND SERVICES	FL1994	1985	1990	1994	2000	2010
	<b>5.9.1 Growth in output:</b> Annual percentage increase in the production of goods and services						
	a) Broward County		not available	not available	not available		
	b) Florida (gross state product)		+9.8%	+6.3%	+8.0%		
	c) United States (gross domestic product)		+8.4%	+6.2%	+6.1%		





# Building a strong economy

5.10

## MAJOR INDUSTRIES

	TRENDS				GOALS	
	FL1994	1986	1990	1995	2000	2010
<b>5.10.1 Jobs by major industry:</b> Number of full and part-time jobs						
a) Agriculture, forestry, fishing		4,426	4,751	5,666	n/a	n/a
b) Mining		399	227	166	154	146
c) Construction		36,178	33,190	32,732	33,772	34,717
d) Manufacturing		43,587	43,734	41,538	42,158	42,826
e) Transportation, communications, public utilities		20,932	23,059	23,402	31,141	33,300
f) Wholesale trade		22,116	29,715	34,092	39,939	43,298
g) Retail trade		107,146	118,566	120,216	143,062	157,399
h) Finance, insurance and real estate		36,802	39,837	40,907	45,228	48,711
i) Services		113,331	144,623	175,561	210,437	235,535
j) TOTAL jobs (all industries)		384,917	437,702	474,280	545,891	595,932
<b>5.10.2 Government jobs:</b> Percentage of full and part-time jobs in						
a) Local government		11%	12%	13%		
b) Federal, state, and local government		14%	15%	16%		



## Building a strong economy *continued*

		TRENDS			GOALS		
5.10	MAJOR INDUSTRIES <small>CONTINUED</small>	FL	1987	1990	1995	2000	2010
	<b>5.10.3 Change in jobs by major industry:</b>						
	Annual percentage growth (+) or decline (-) in the number of full and part-time jobs						
	a) Agriculture, forestry, fishing		+ 6.8%	0.0%	-2.5%	+2.7	+2.7
	b) Mining		-4.5%	-12%	-21%	-1.0	-1.0
	c) Construction		-4.1%	- 4.3%	+3.0%	+.61	+.61
	d) Manufacturing		+2.5%	-3.7%	- 0.8%	+.30	+.30
	e) Transportation, communications, public utilities		+8.8%	+1.2%	-13%	+1.5	+1.5
	f) Wholesale trade		+16%	+3.2%	+ 4.4%	+2.1	+2.1
	g) Retail trade		+4.5%	-0.6%	- 3.8%	+2.2	+2.2
	h) Finance, insurance and real estate		+6.2%	+0.2%	- 0.8%	+1.6	+1.6
	i) Services		+4.8%	+5.8%	+5.3%	+2.7	+2.7
5.11	TOURISM	FL	1985	1990	1997	2000	2010
	<b>5.11.1 Tourist arrivals and expenditures</b>						
	a) Number of tourists visiting Broward County		to be included in future edition				
	b) Estimated total dollars spent by tourists in Broward County (in nominal dollars)		to be included in future edition				



## Building a strong economy *continued*

		TRENDS				GOALS	
<b>5.12</b>	<b>DEFENSE INDUSTRY</b>	<b>FL1994</b>	<b>1984</b>	<b>1990</b>	<b>1997</b>	<b>2000</b>	<b>2010</b>
	<b>5.12.1 Defense spending:</b> U.S. Department of Defense spending on the following (in billions of nominal dollars)						
	a) Military bases	\$6.2	not available	not available	not available		
	b) Defense contracts	\$5.9	not available	not available	not available		
	<b>5.12.2 Defense-related employment:</b> Number of people working for the defense industry (thousands)						
	a) Civilian	30	not available	not available	not available		
	b) Active duty military	61	not available	not available	not available		
	c) Reserve and National Guard	72	not available	not available	not available		
	d) Defense contractors	not available	not available	not available	not available		
<b>5.13</b>	<b>BUSINESS STARTS</b>	<b>FL1994</b>	<b>1991</b>	<b>1994</b>	<b>1996</b>	<b>2000</b>	<b>2010</b>
	<b>5.13.1 Business starts:</b> Number of new corporations, limited partnerships and similar business entities formed by principal place of business	not available	21,301	20,848	24,202		
<b>5.14</b>	<b>BUSINESS FAILURES</b>	<b>FL1994</b>	<b>1984</b>	<b>1992</b>	<b>1997</b>	<b>2000</b>	<b>2010</b>
	<b>5.14.1 Business failures:</b> Number of business failures	3,605	not available	not available	not available		



***Building a strong economy*** *continued*

		TRENDS				GOALS	
<b>5.15</b>	<b>BUSINESS OWNERSHIP</b>	<b>FL</b>	<b>1987</b>	<b>1992</b>	<b>1997</b>	<b>2000</b>	<b>2010</b>
	<b>5.15.1 Minority-owned businesses</b>						
	a) Number of small businesses owned by minorities	to be included in future edition					
	b) Percentage of all small businesses owned by minorities	to be included in future edition					
	<b>5.15.2 Women-owned businesses</b>						
	a) Number of small businesses owned by women	to be included in future edition					
	b) Percentage of all small businesses that are owned by women	to be included in future edition					
<b>5.16</b>	<b>CONSTRUCTION ACTIVITY</b>	<b>FL 1995</b>	<b>1990</b>	<b>1995</b>	<b>1996</b>	<b>2000</b>	<b>2010</b>
	<b>5.16.1 Housing starts:</b> Number of single and multi-family housing units that started construction	119,978	not available	12,870	14,419		
	<b>5.16.2 Dollar value of new construction</b>						
	a) Residential (in billions of nominal dollars)	\$10.8	not available	\$1.2	\$1.4		
	b) Non-residential (in billions of nominal dollars)	\$9.7	not available	not available	not available		



## Building a strong economy continued

		TRENDS			GOALS			
5.17	INTERNATIONAL TRADE	FL	1985	1990	1997	2000	2010	
<b>5.17.1 Imports and exports</b> a) Dollar value of U.S. exports shipped through Broward County b) Dollar value of U.S. imports shipped through Broward County		to be included in future edition						

## Investing in our future

5.18	PRIVATE CAPITAL INVESTMENT	FL	1985	1990	1995	2000	2010	
<b>5.18.1 Bank loans:</b> Loans made by banks to companies in Broward County for commercial and industrial purposes, agricultural production, and commercial real estate (five-year averages for 1981-85, 1986-90, 1991-95) a) Average total dollar amount of loans (in nominal dollars) b) Number of companies receiving loans		to be included in future edition						
<b>5.18.2 Initial public stock offerings:</b> Initial public stock offerings made by companies based in Broward County (five-year averages for 1981-85, 1986-90, and 1991-95) a) Average number of companies issuing public stock for the first time b) Average total dollar amount of public stock offerings (in nominal dollars)		to be included in future edition						



## Investing in our future *continued*

		TRENDS			GOALS		
5.18	PRIVATE CAPITAL INVESTMENT <small>CONTINUED</small>	FL	1985	1990	1997	2000	2010
<p><b>5.18.3 Venture capital:</b> Investments by venture capital firms to companies based in Broward County (five-year averages for 1981-85, 1986-90 and 1991-95)</p> <p><b>a) Seed and startup financing</b></p> <p>1) Number of companies receiving investments (average over a five-year period)</p> <p>2) Total dollar amount of investments in all companies (average over a five-year period in nominal dollars)</p> <p><b>b) Total financing (seed, startup, first-stage and expansion)</b></p> <p>1) Number of companies receiving investments (average over a five-year period)</p> <p>2) Total dollar amount of investments in all companies (average over a five-year period in nominal dollars)</p>		to be included in future edition					
<p><b>5.19 PUBLIC CAPITAL INVESTMENT</b></p> <p><b>5.19.1 Investment in physical infrastructure:</b> Total expenditure (in nominal dollars) on roads, public buildings, land, equipment and other fixed assets in Broward County by</p> <p>a) state government</p> <p>b) local government</p> <p>c) TOTAL (state and local)</p>		to be included in future edition					





*Investing in our future* continued

		TRENDS				GOALS	
5.20	RETIREMENT CONTINUED	FL	1985	1993	1997	2000	2010
<i>5.20.2 Retirement income and assets</i>							
a) Broward County							
1) Median household income of county residents age 70 and older		to be included in future edition					
2) Median net worth of households of county residents age 70 and older		to be included in future edition					
b) Florida							
1) Median household income of Florida residents age 70 and older		not available	not available	\$16,010	not available		
2) Median net worth of households of Florida residents age 70 and older		not available	not available	\$71,325	not available		

