

Florida's Economy Getting Hotter

The recent announcement on personal income growth is just another indicator showing how the state keeps steaming forward.

THE VILLAGES

It's been a big week for The Villages and for the Sunshine State. On Thursday, The Villages metropolitan statistical area defended its title as the nation's fastest-growing MSA. On Friday, Gov. Rick Scott announced the state has the lowest unemployment rate in eight years at 4.9 percent. And the U.S. Bureau of Economic Analysis reported personal income increased in Florida at a higher rate than the country. Such indicators, and many others, point to an economically healthy Florida and Sumter County, county commissioner Doug Gilpin said. "You can just look at any of the restaurants or stores, the plazas, and they're all very vibrant; there's a lot of activity everywhere," he said. "Of course, that's because of the lifestyle and the amenities that have been made available by The Villages."

— Katie Sartoris, Daily Sun



Source: U.S. Census Bureau, U.S. Bureau of Economic analysis

PERSONAL INCOME RISING

Florida's average personal income rose 5.2 percent to \$44,101. The state ranked sixth in the country in personal income gains for 2014-15.

5.2%

Florida: total personal income

4.4%

Nation: total personal income

TOURISM GROWING STRONGER

105M

2015: 105 million tourists came to Florida spending \$89.1 billion.

2014: 98.5 million tourists came to Florida spending \$82 billion.

2013: 94.7 million tourists came to Florida spending \$76.1 billion.

RETAIL TRADE

7.0%

2015 fourth-quarter personal income growth for Florida

In Sumter County, 2,917 employees worked in the retail trade industry in 2013, a decrease of 4 percent from the prior year. Those employees worked at 219 establishments, an increase from 217 establishments in 2012. In 2011, 2,936 people worked in a total of 206 establishments within the industry.

FOOD SERVICE AND ACCOMMODATION

7.6%

2015 fourth-quarter personal income growth for Florida

In Sumter County, 2,975 employees worked in the food service and accommodation industry in 2013, a nearly 18 percent increase year over year. Those employees worked at 120 retail establishments, an increase from 108 in 2012. In 2011, 2,455 people worked in a total of 209 establishments within the industry.

HEALTH CARE AND SOCIAL ASSISTANCE

6.0%

2015 fourth-quarter personal income growth for Florida

In Sumter County, 3,438 employees worked in the health care and social assistance industry in 2013, an 18 percent increase from the previous year. Those employees worked at 161 facilities, a jump from 146 establishments in 2012. In 2011, 2,066 people worked in a total of 117 establishments within the industry.