



U.S., Florida & Orange County Economic Update



2018 Economic Summit

Orlando, FL
January 19th, 2018

Institute for Economic Competitiveness



Year One Trump Administration

- How are the policies of the Trump administration impacting the U.S. economic outlook?
- Is Trump “lifting us up where we belong?”





Year One Trump Administration





Year One Trump Administration





Year One Trump Administration

- Tax reform

- Personal

- Lower tax rates
 - Nearly doubles standard deduction
 - Caps mortgage and SALT deductions

- Corporate

- Tax rate 35% to 21%
 - Repatriation @ 15.5%
 - Immediate expensing for small business
 - Pass through income





Year One Trump Administration

- Much needed regulatory relief
- 22 deregulatory actions for every 1 regulatory action
- Agencies have:
 - Withdrawn 653 regulations
 - 244 regulations made inactive
 - 700 regulations delayed





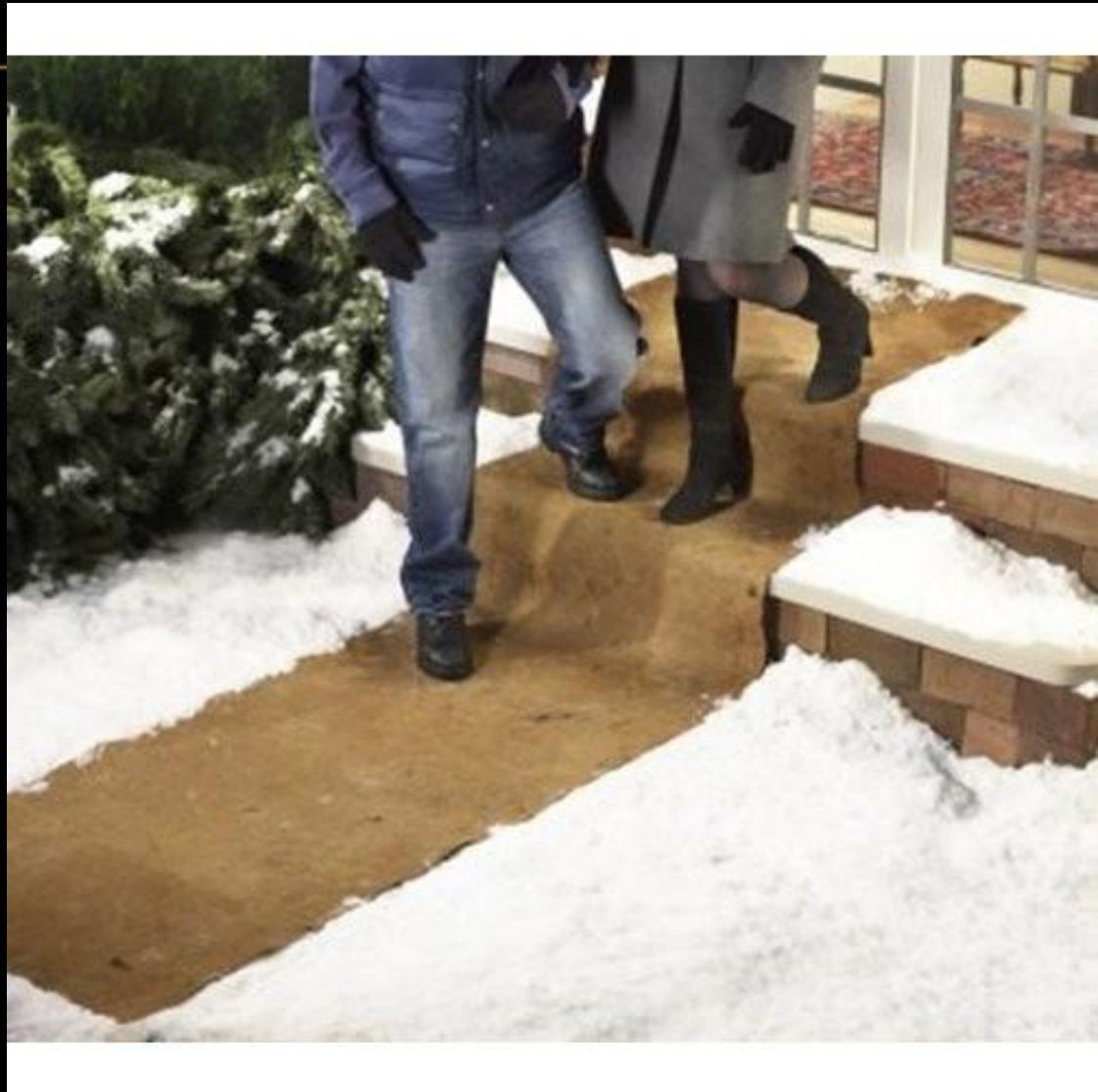
Year One Trump Administration

- New administration has thus far avoided SkyMall™ Policies
 - Sky Mall™ Policy:
 - An Expensive Policy that Fails to Achieve its Desired Outcome



U.S. Forecast





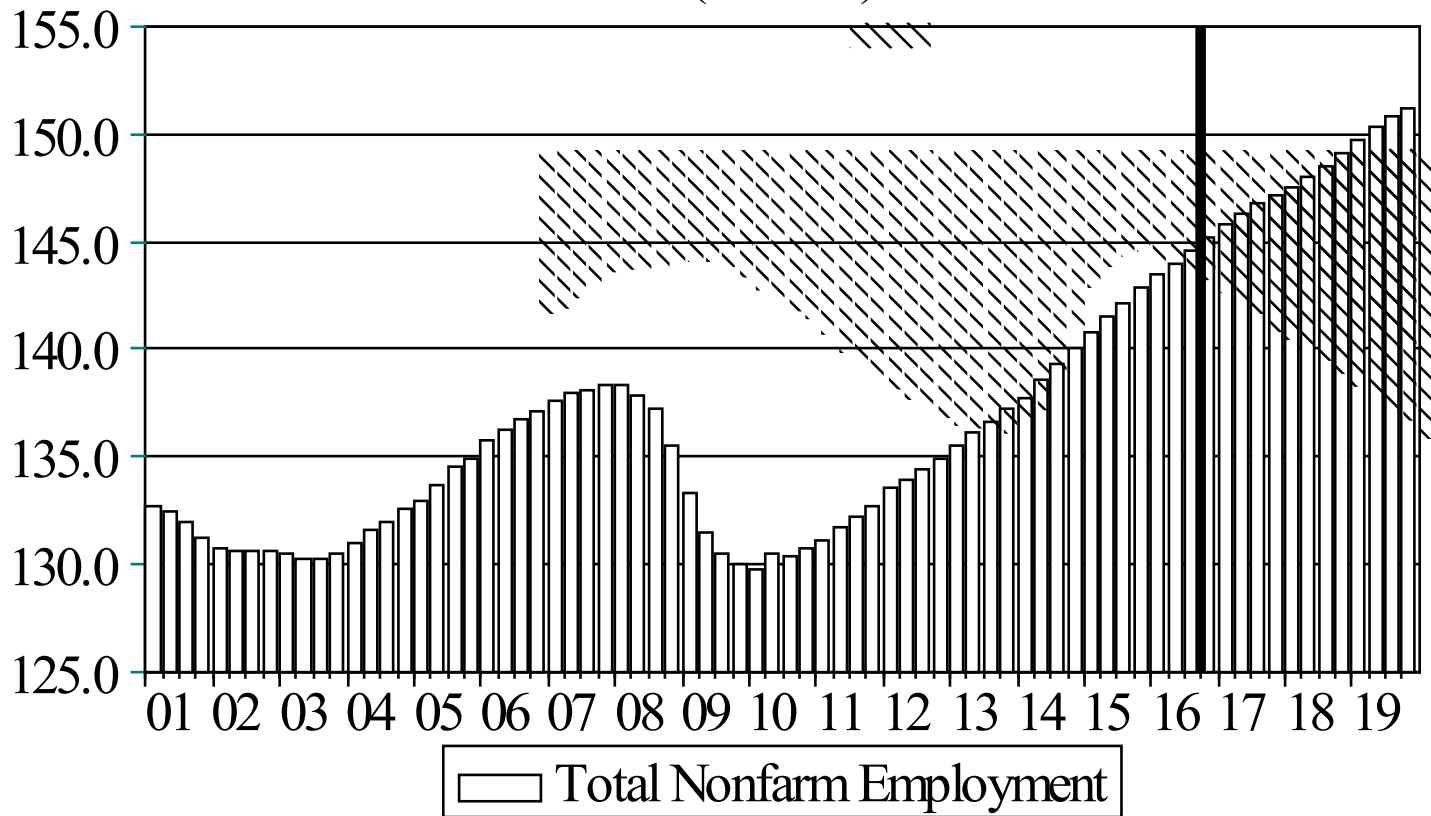






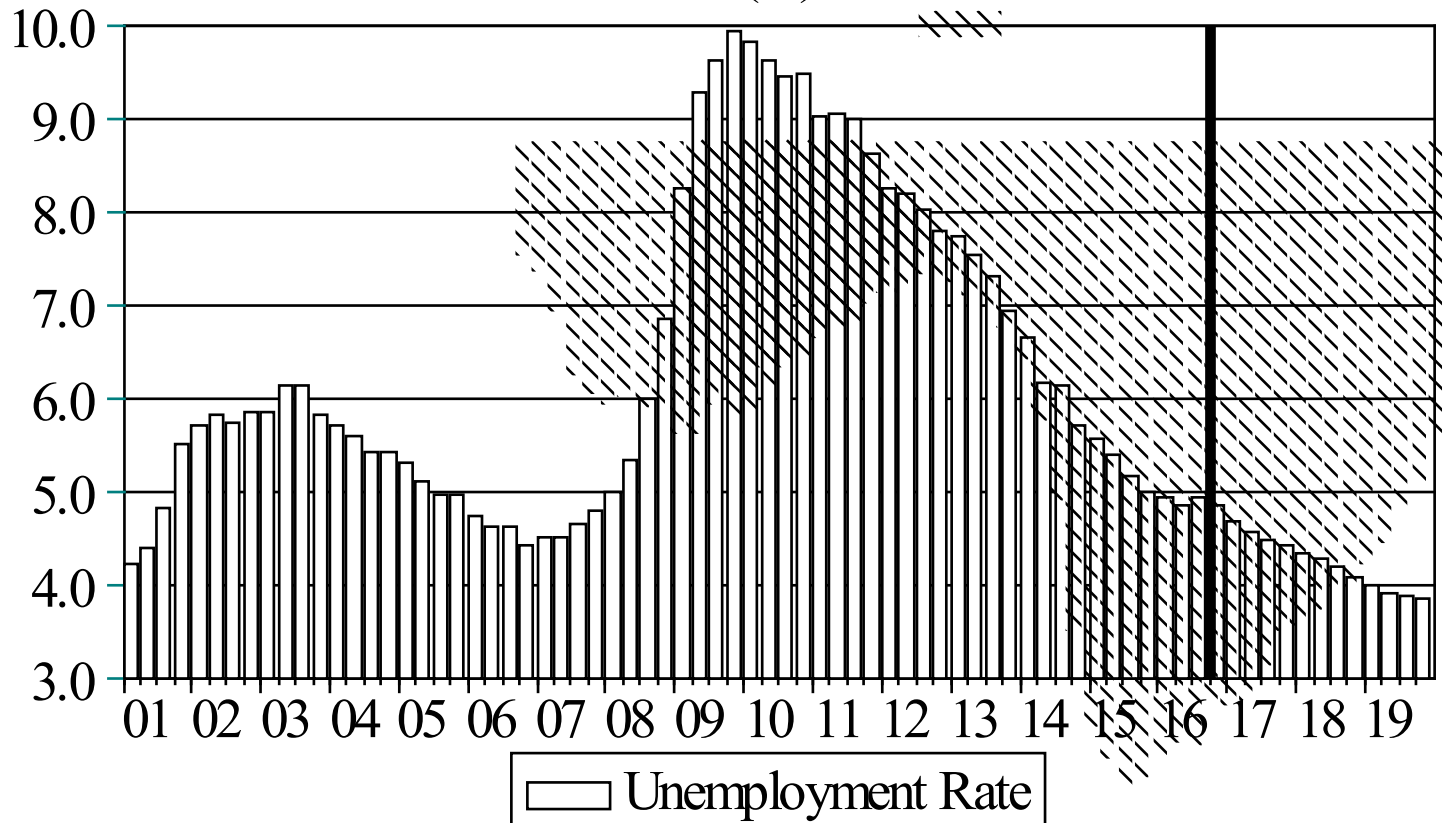


Total Nonfarm Payroll Employment (Millions)





Civilian Unemployment Rate (%)



U.S. Forecast



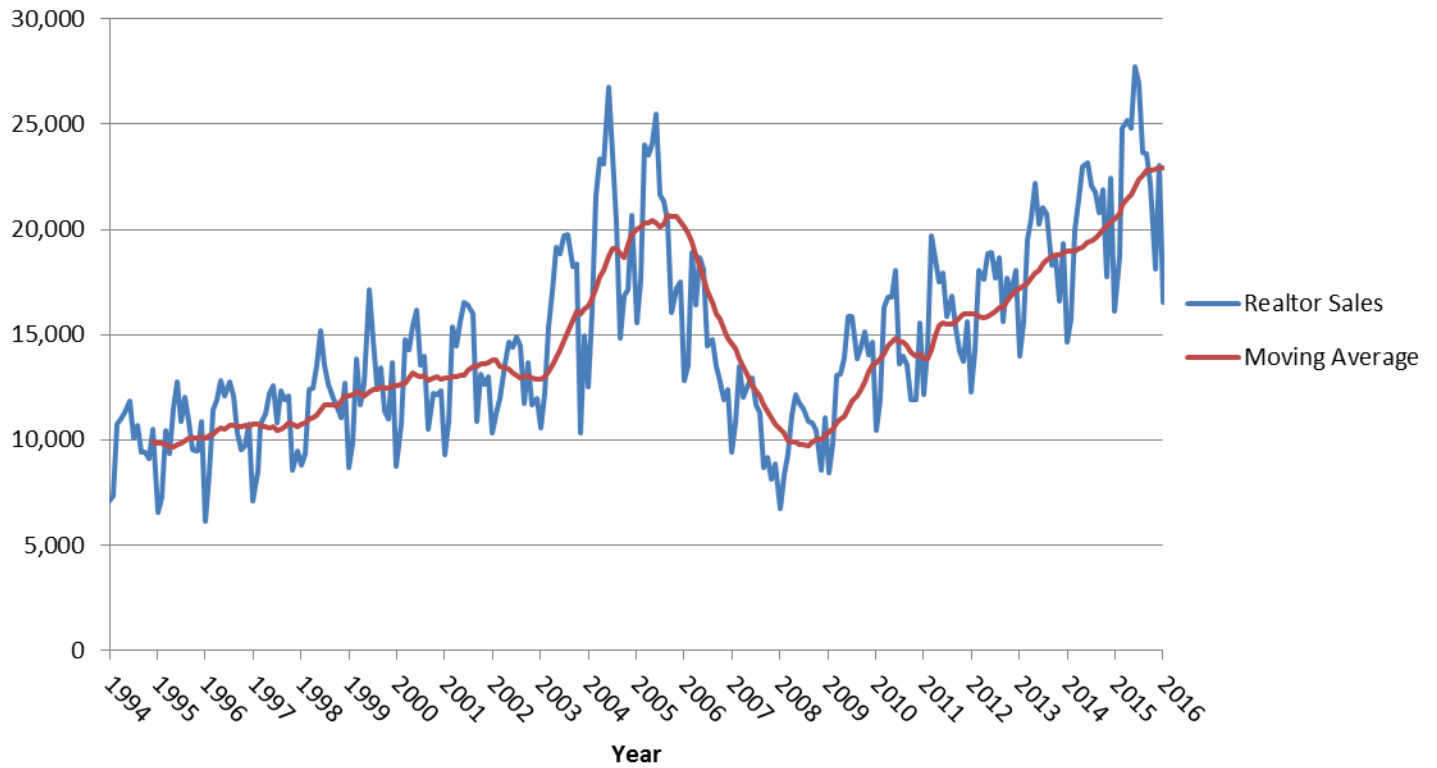
	2015	2016	2017	2018	2019
GDP					
% Change, Annual Rate	2.6	1.5	2.4	3.5	3.2
Consumer Price Index					
% Change, Annual Rate	0.1	1.3	2.1	2.8	2.9
Consumer Sentiment	92.9	91.8	94.4	95.7	97.5
Consumption					
% Change, Annual Rate	3.2	2.7	2.7	2.9	3.3



Florida Forecast



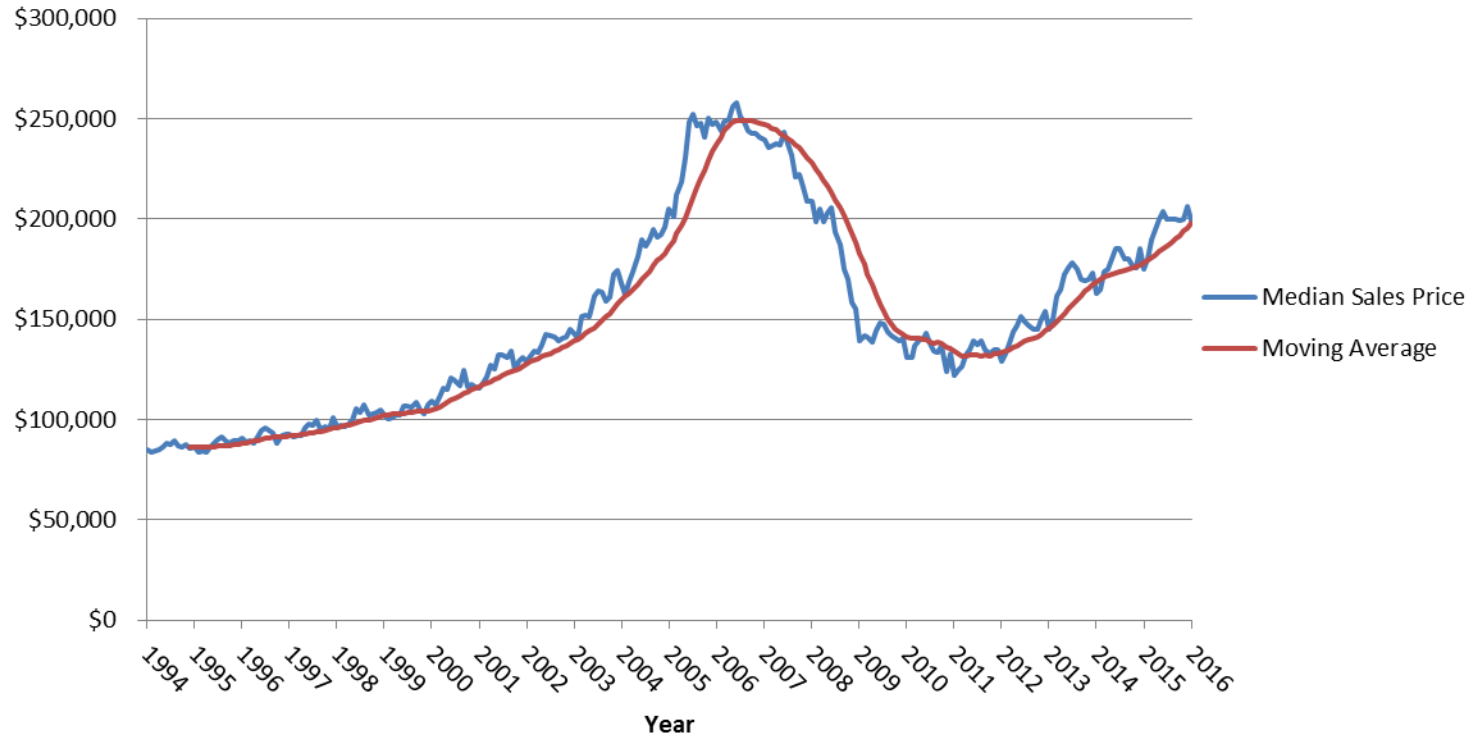
Florida
Single-Family, Existing Homes



Florida Forecast



Florida
Single-Family, Existing Homes





Florida Housing Market



	November 2017	November 2016	Percent change
Closed Sales	19,990	19,725	1.3%
Median Sale Price	\$240,000	\$220,000	9.1%
Median Days on Market	46	43	7.0%
Inventory (Months Supply)	3.8	4.1	-7.3%



Orlando Housing Market

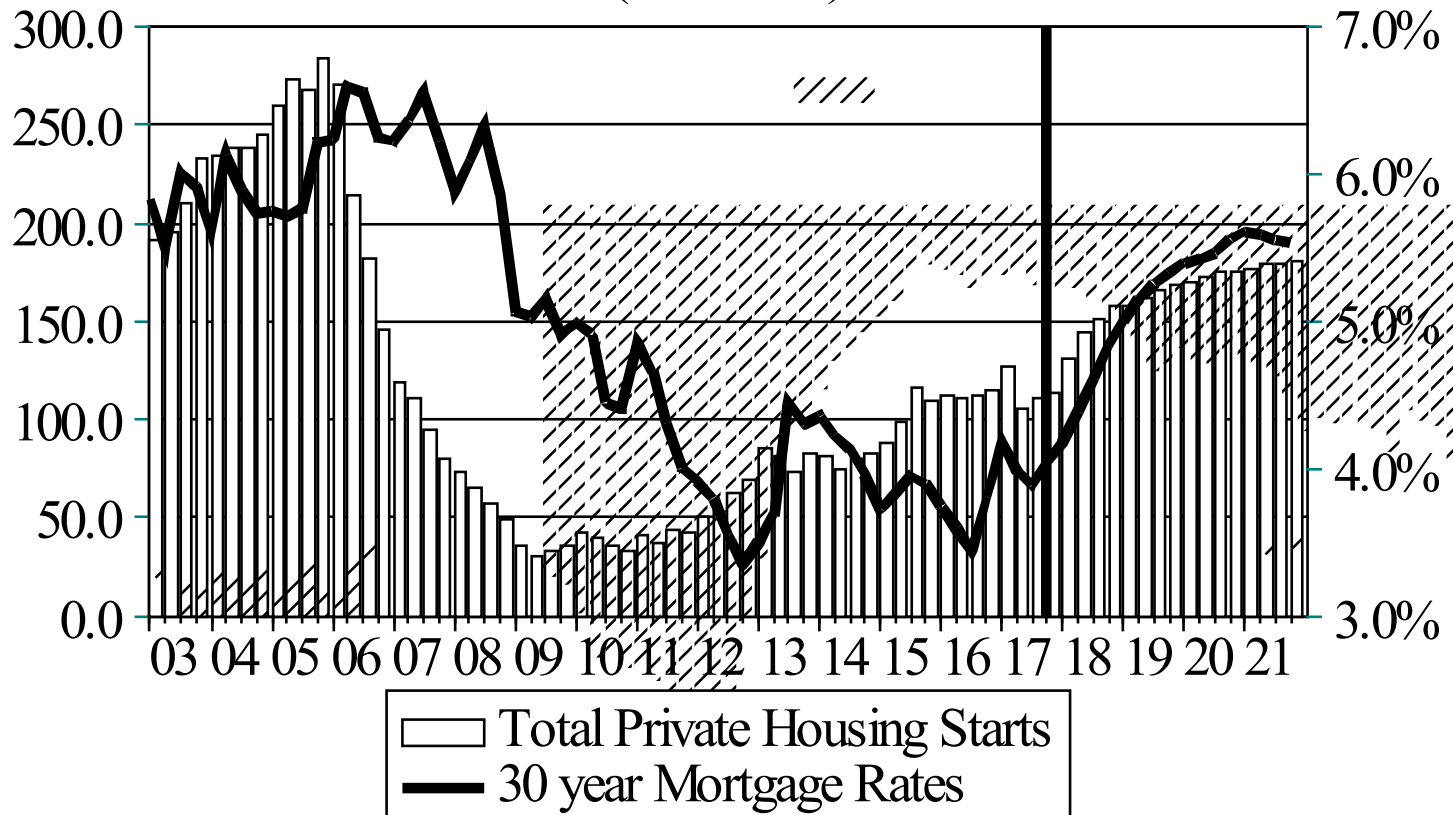


	November 2017	November 2016	Percent change
Closed Sales	752	715	5.2%
Median Sale Price	\$218,000	\$189,000	15.3%
Median Days on Market	30	26	15.4%
Inventory (Months Supply)	2.8	2.5	12.0%

Florida Forecast



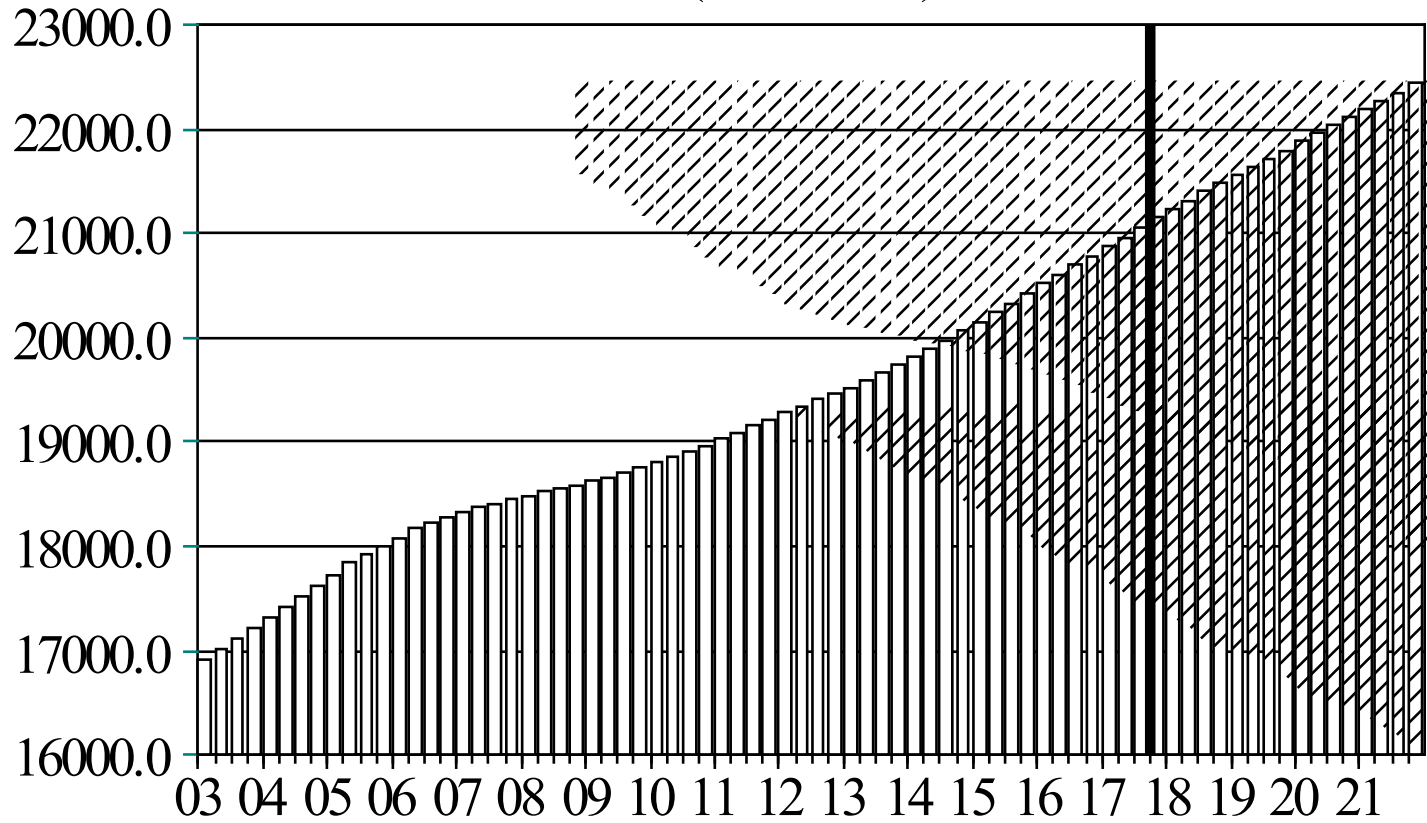
Florida Housing Starts (thousands)



Florida Forecast



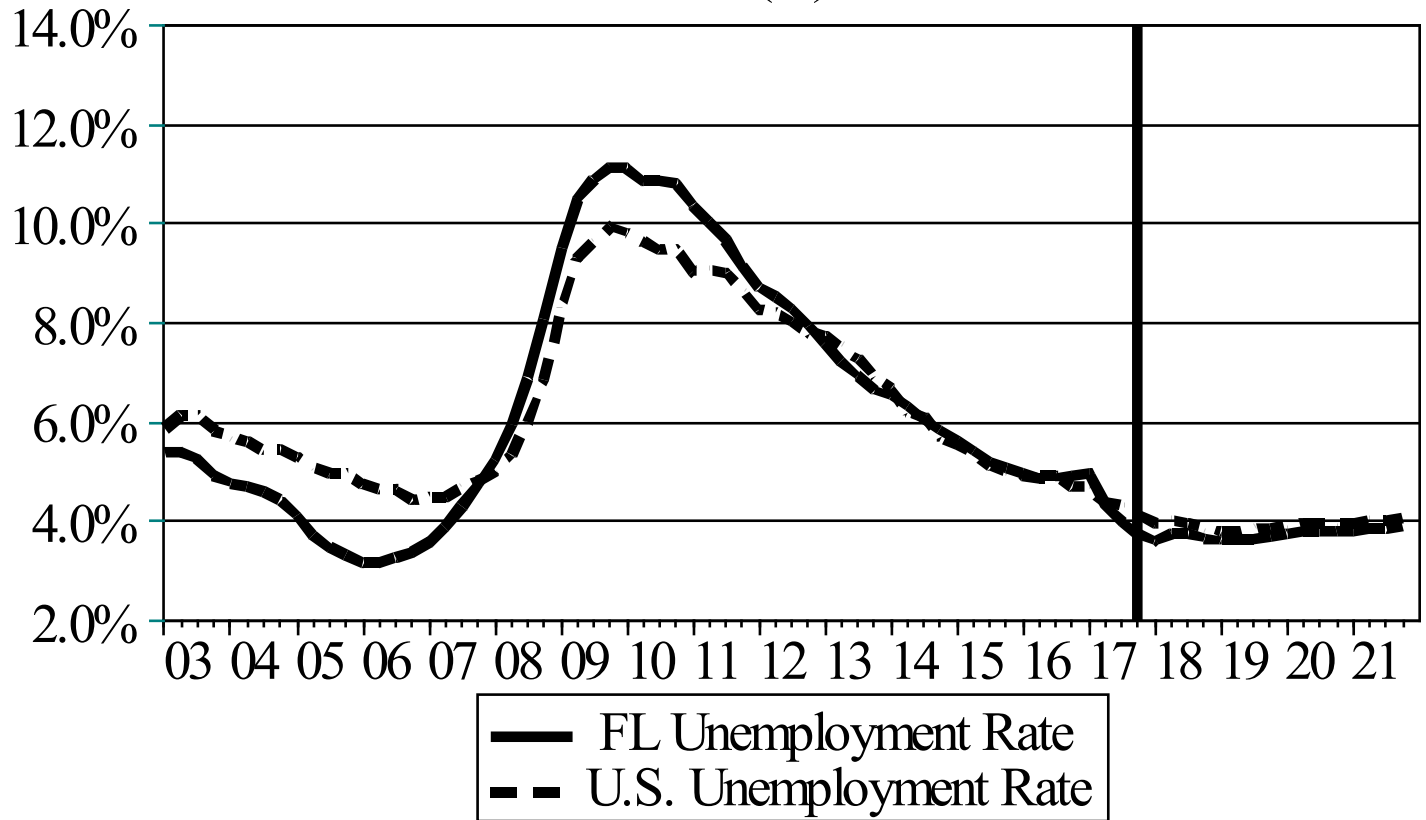
Florida Population (Thousands)



Florida Forecast



Florida & U.S. Unemployment Rate (%)

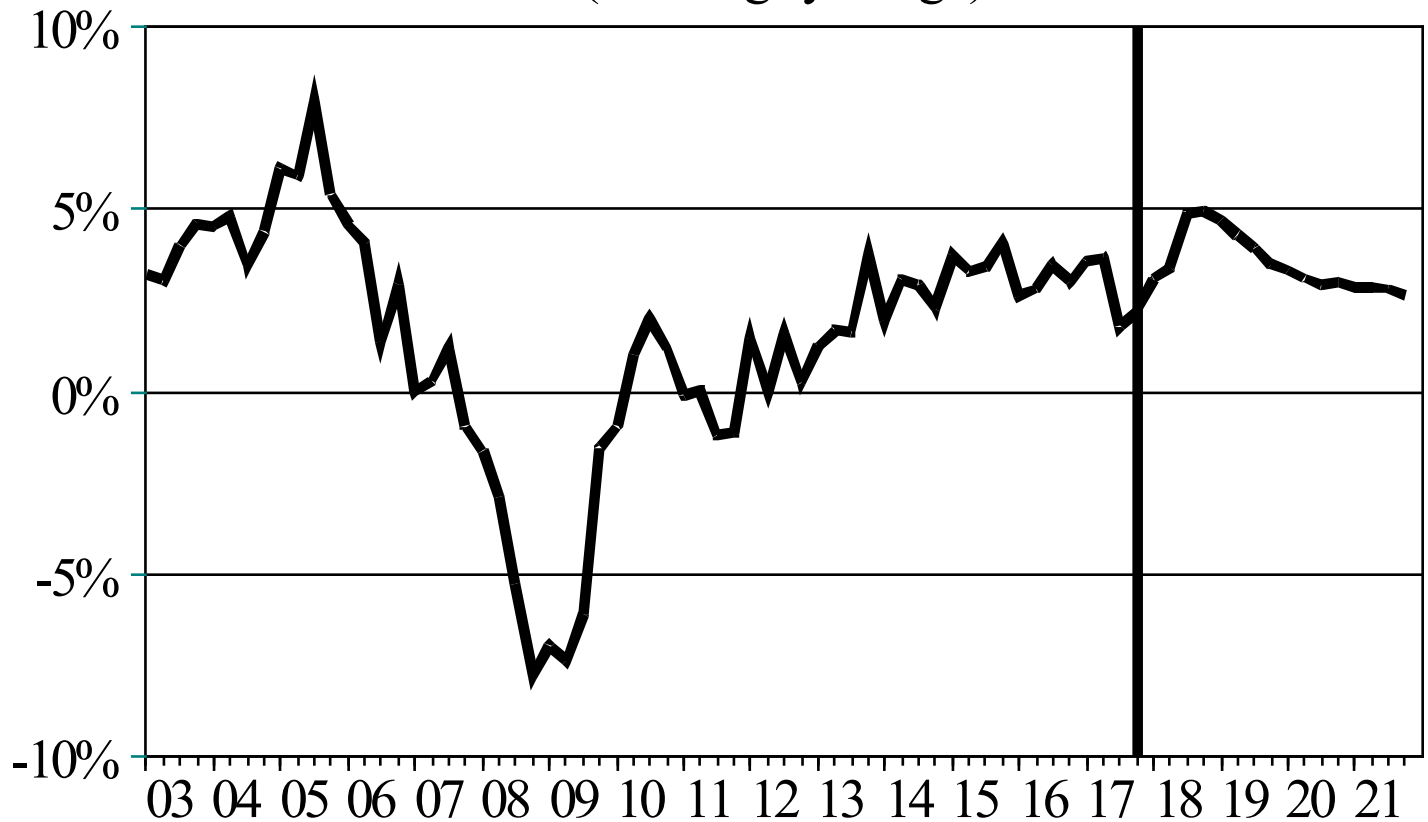




Florida Forecast



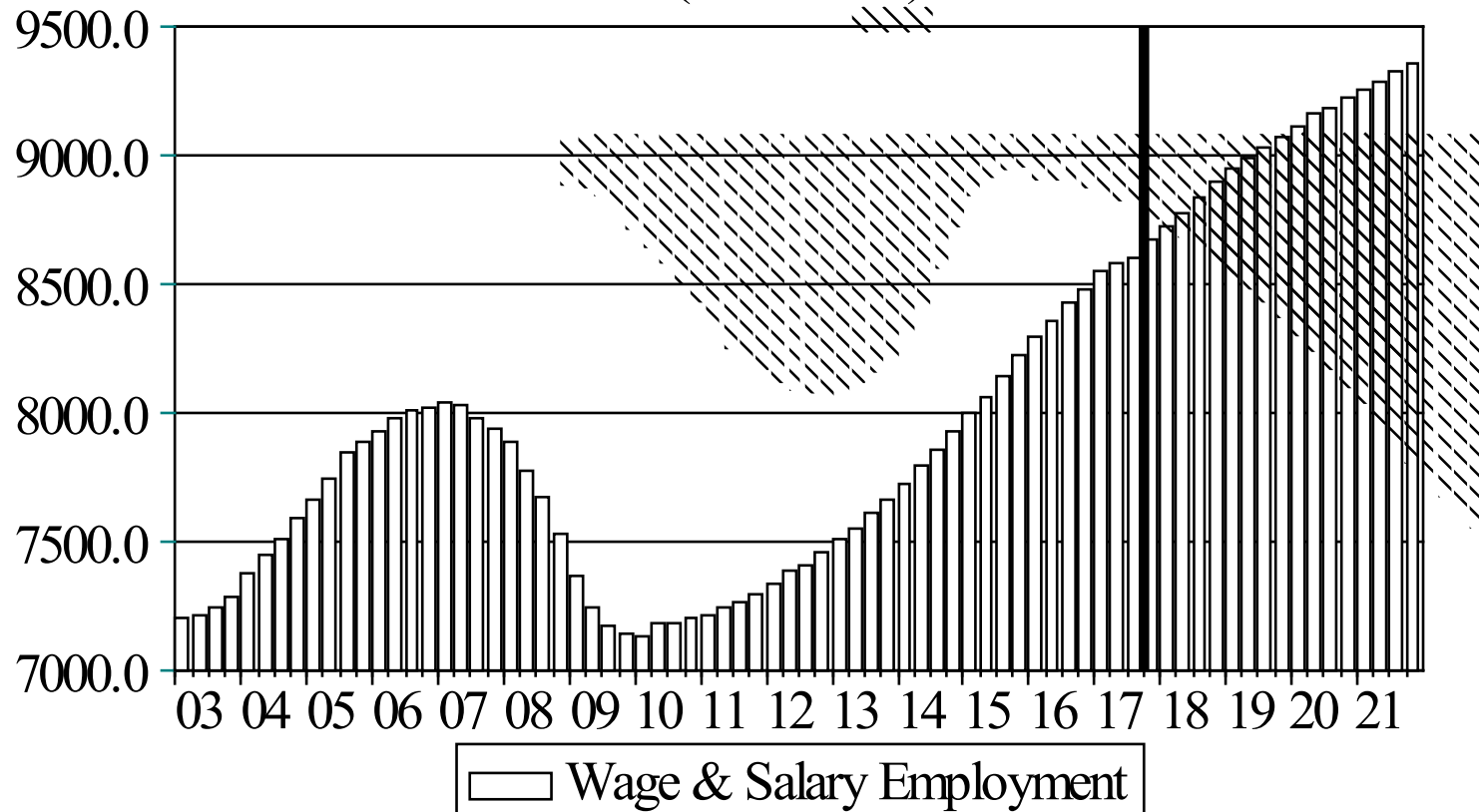
Florida Real Gross State Product (% change year ago)



Florida Forecast



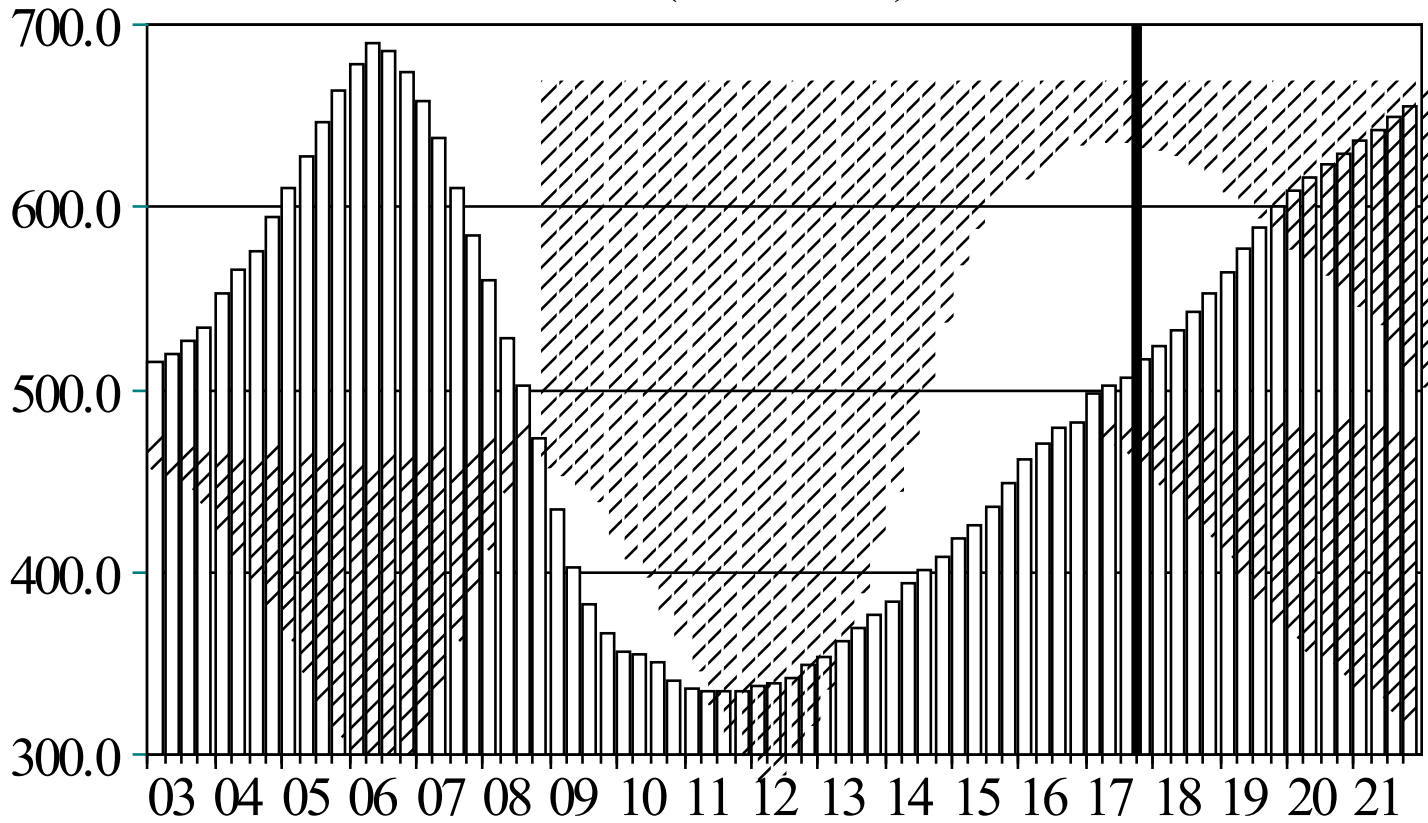
Florida Employment (Thousands)



Florida Forecast



Florida Construction Employment (Thousands)

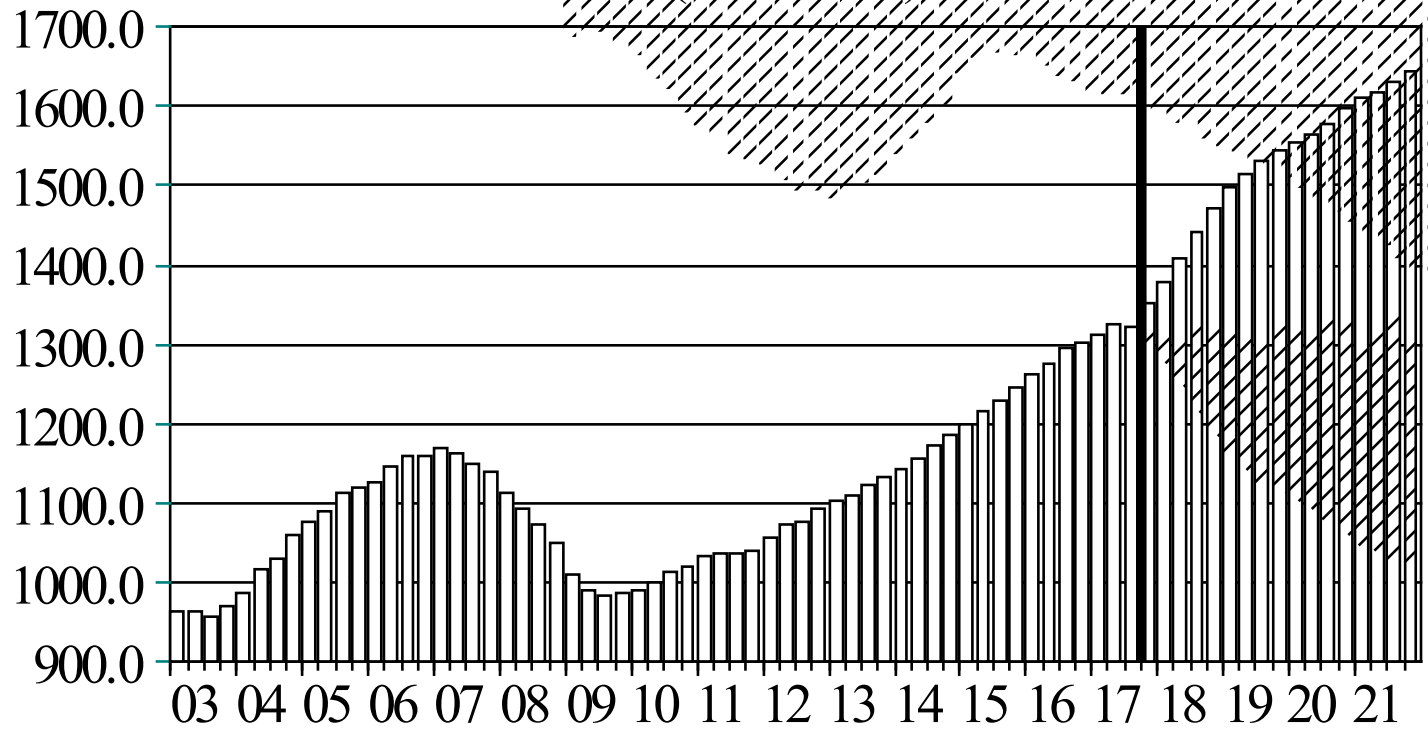


Florida Forecast



Florida Professional & Business Services Employment

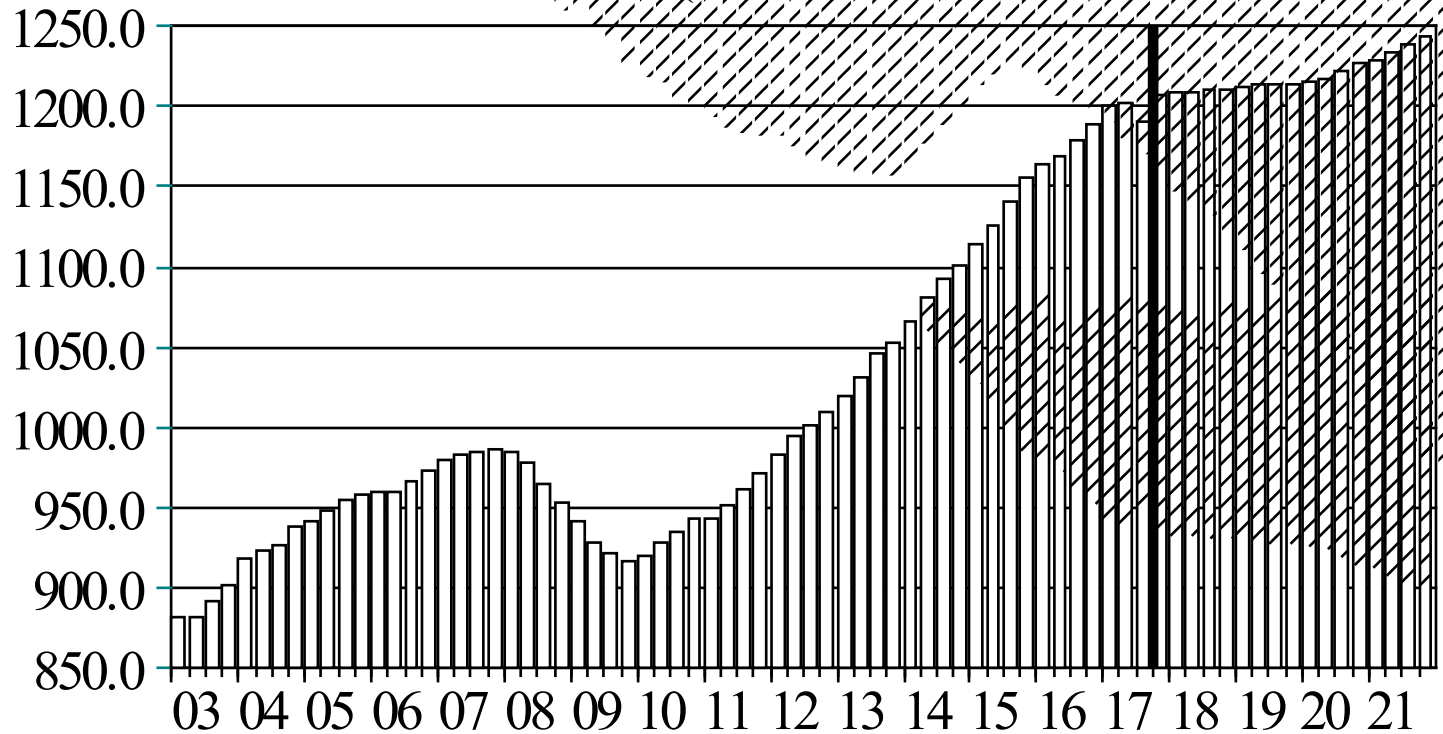
(Thousands)



Florida Forecast



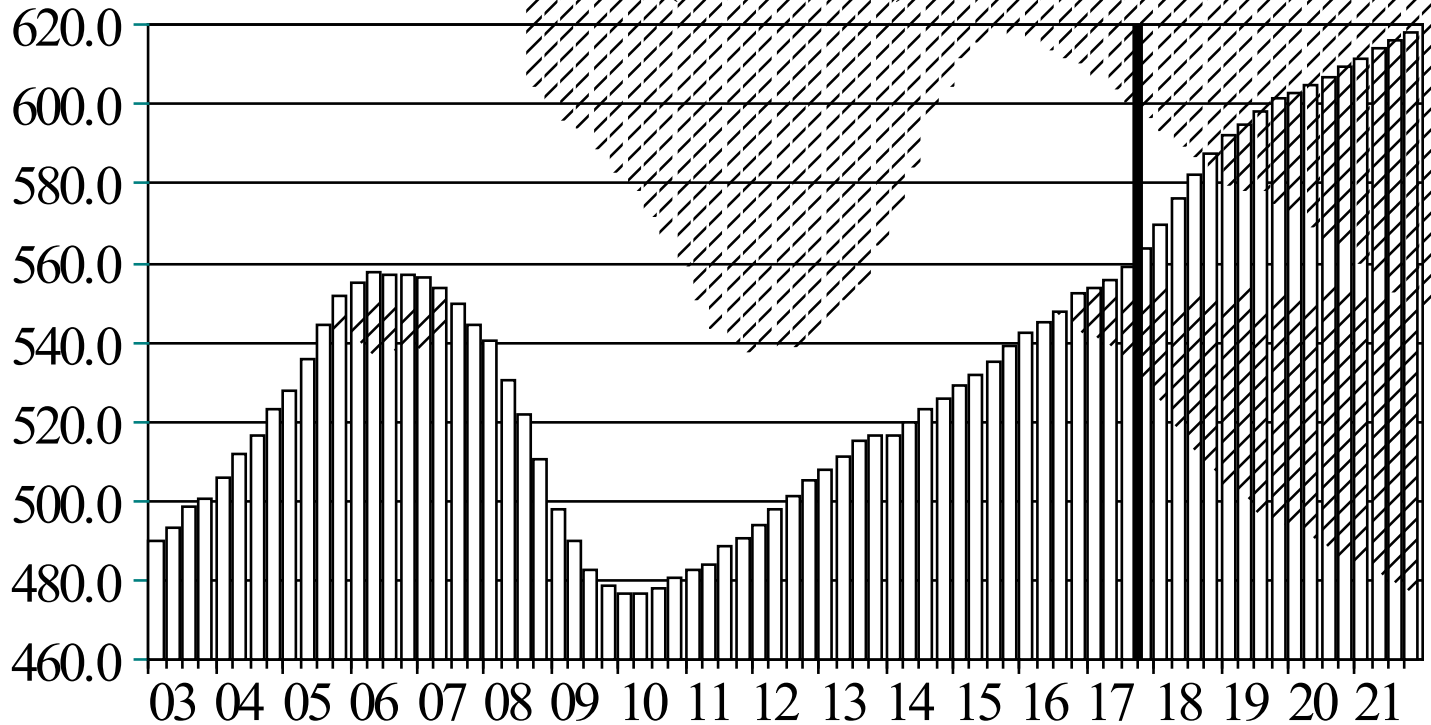
Florida Leisure & Hospitality Employment (Thousands)



Florida Forecast



Florida Financial Activities Employment (Thousands)





2018-2021 Averages; Q4 2017 Forecast



Florida

Sector	% Average Annual Growth
Construction	6.3
Professional & Business Services	5.2
Financial	2.5
Trade, Transportation & Utilities	1.4
State & Local Government	1.4
Manufacturing	1.3
Education-Health Services	1.1
Information	1.0
Federal Government	0.8
Leisure & Hospitality	0.7



2018-2021 Averages; Q4 2017 Forecast



Region	Population Growth	
	Average % Chg	Rank
Florida	1.5	---
Deltona	1.5	5
Gainesville	0.7	11
Jacksonville	1.5	4
Lakeland	1.3	7
Miami	1.2	8
Naples	2.5	1
Ocala	1.7	3
Orlando	2.0	2
Palm Bay	1.2	10
Pensacola	0.7	12
Tallahassee	1.2	9
Tampa	1.4	6



2018-2021 Averages; Q4 2017 Forecast



Region	Employment Growth	
	Average % Chg	Rank
Florida	2.0	---
Deltona	1.7	9
Gainesville	1.1	12
Jacksonville	2.4	4
Lakeland	1.7	8
Miami	2.2	6
Naples	3.5	1
Ocala	2.4	5
Orlando	2.8	2
Palm Bay	2.1	7
Pensacola	1.2	11
Tallahassee	1.6	10
Tampa	2.5	3



2018-2021 Averages; Q4 2017 Forecast

Orlando

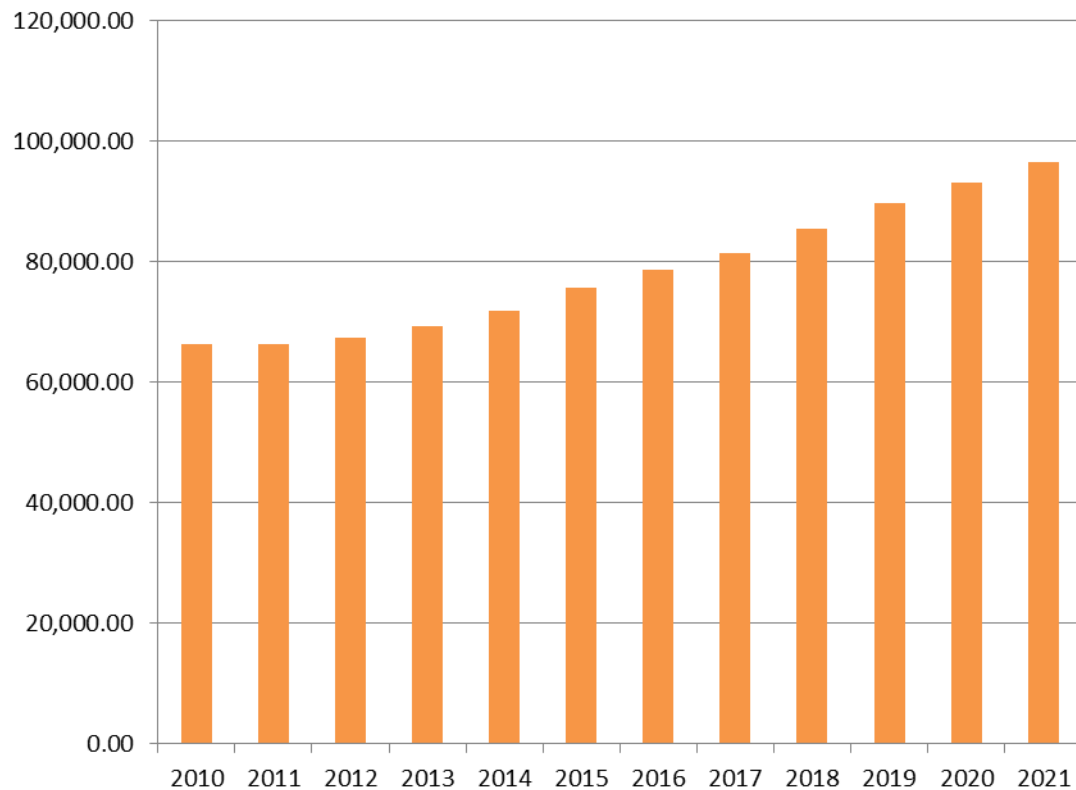
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Construction	6.5
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Leisure & Hospitality	2.0
Education-Health Services	1.9
State & Local Government	1.5
Information	1.5
Manufacturing	1.3
Trade, Transportation & Utilities	1.1
Federal Government	-0.2



Orange County Forecast



Orange County Real Gross County Product



■ Real Gross County Product
(Millions 2009\$)

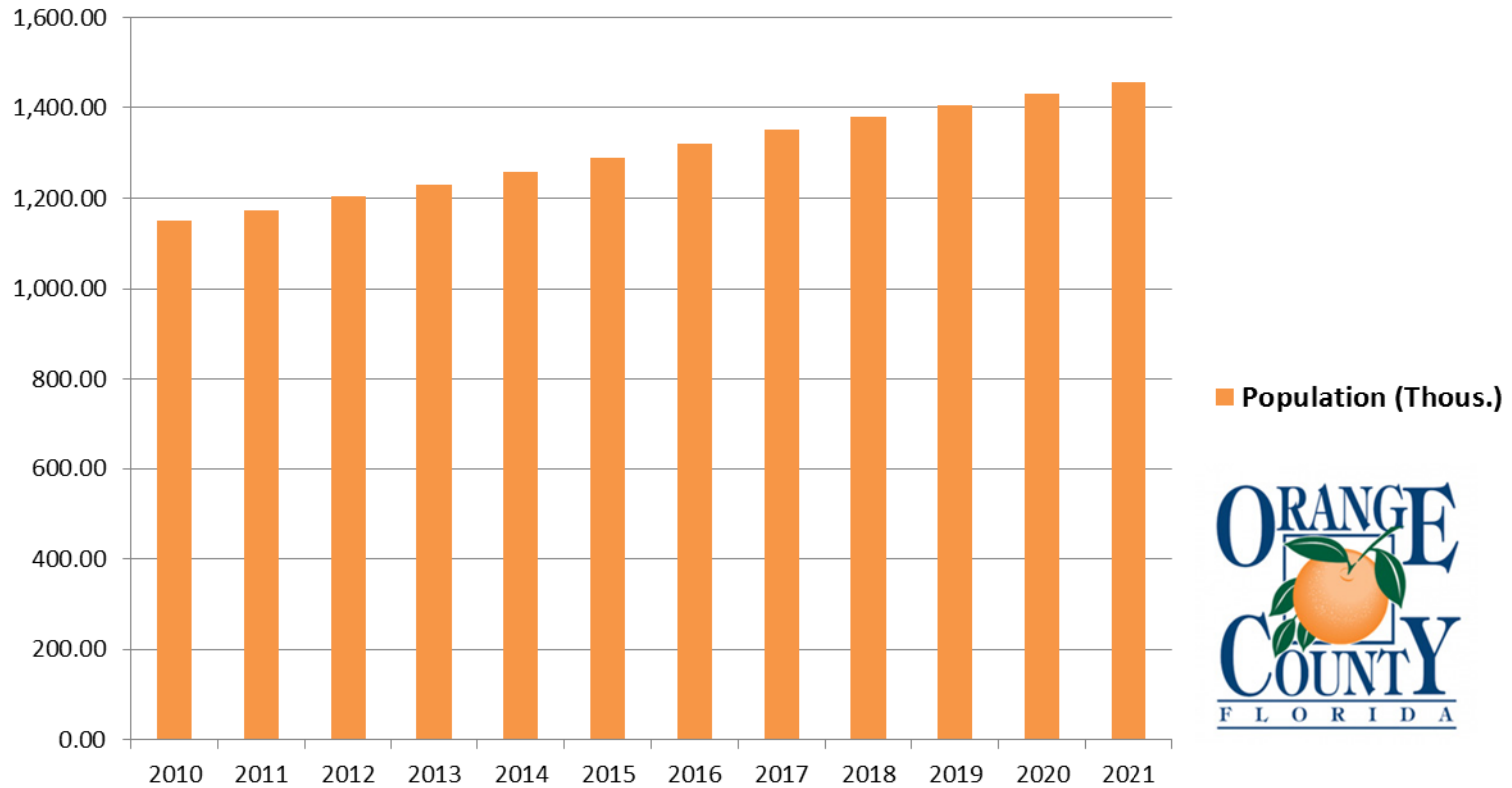




Orange County Forecast



Orange County Population

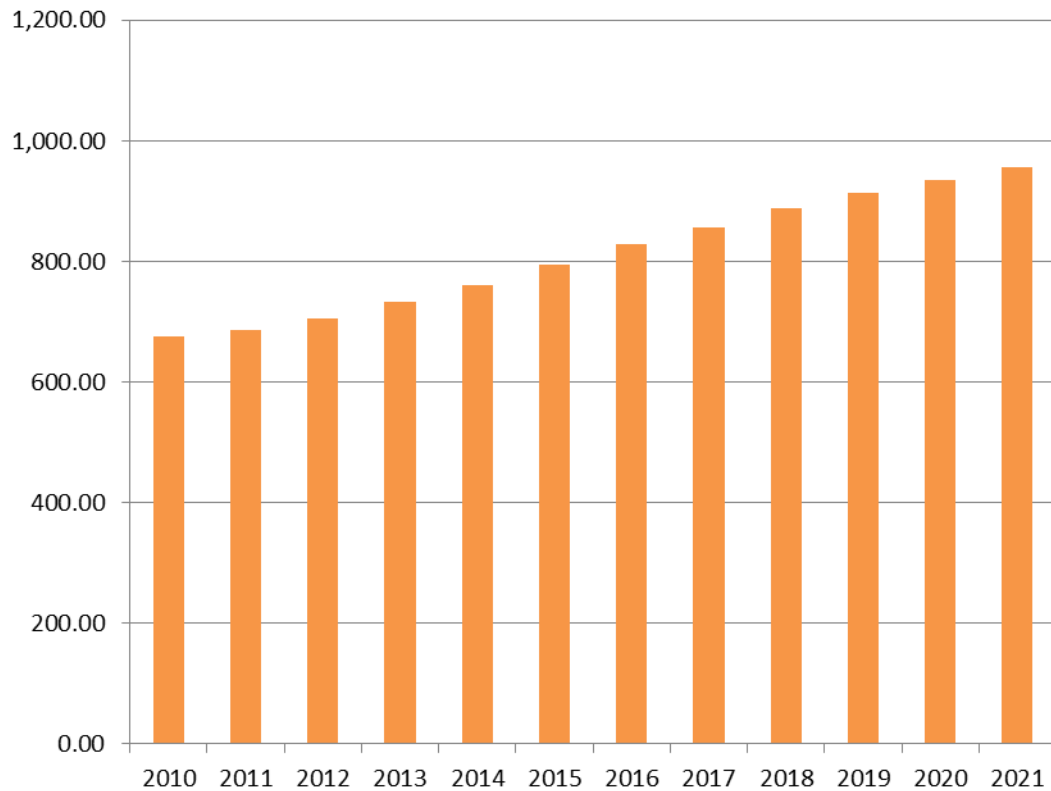




Orange County Forecast



Orange County Payroll Employment



■ Employment Total Nonfarm (Thous.)

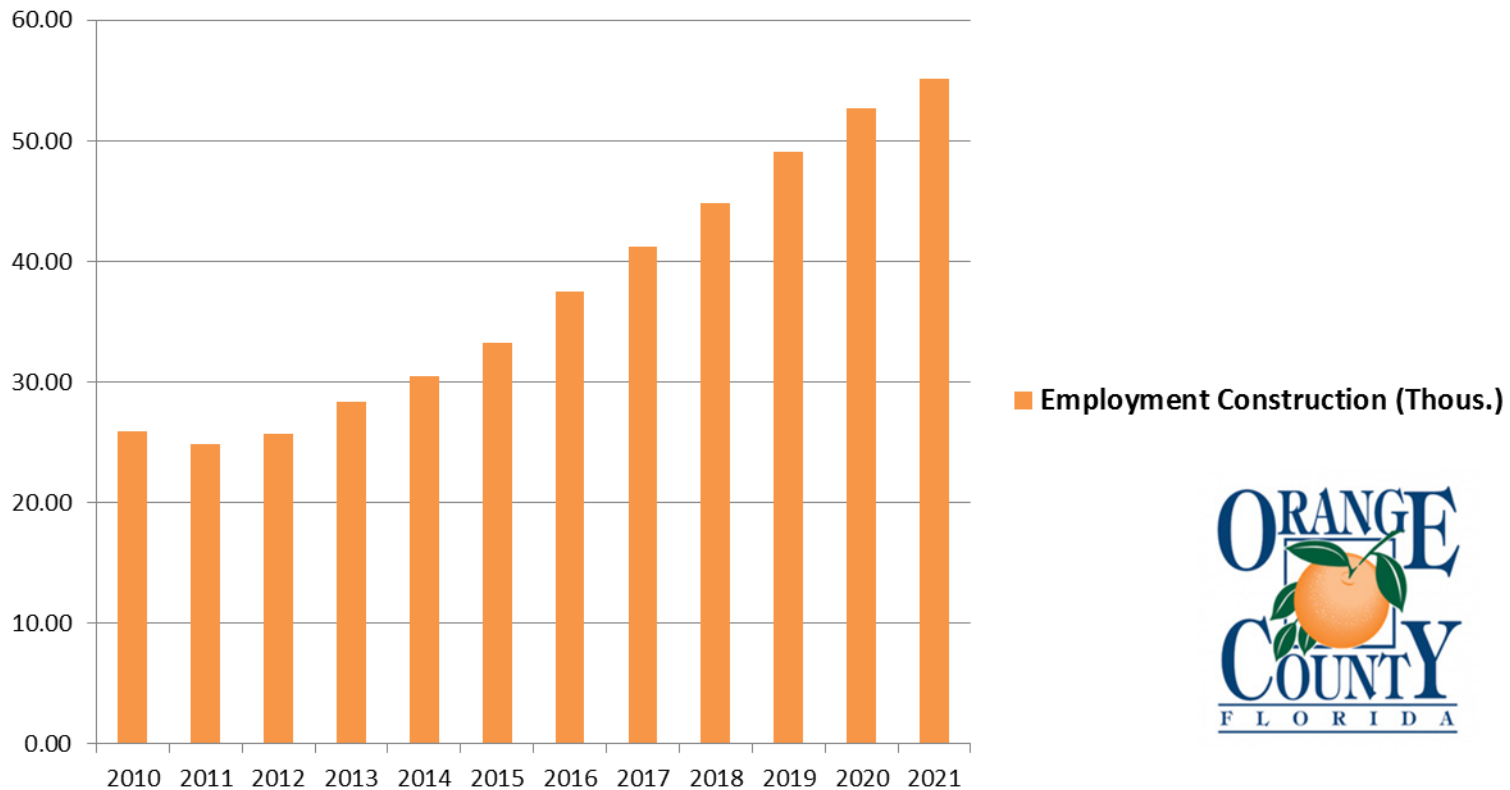




Orange County Forecast



Orange County Construction Employment

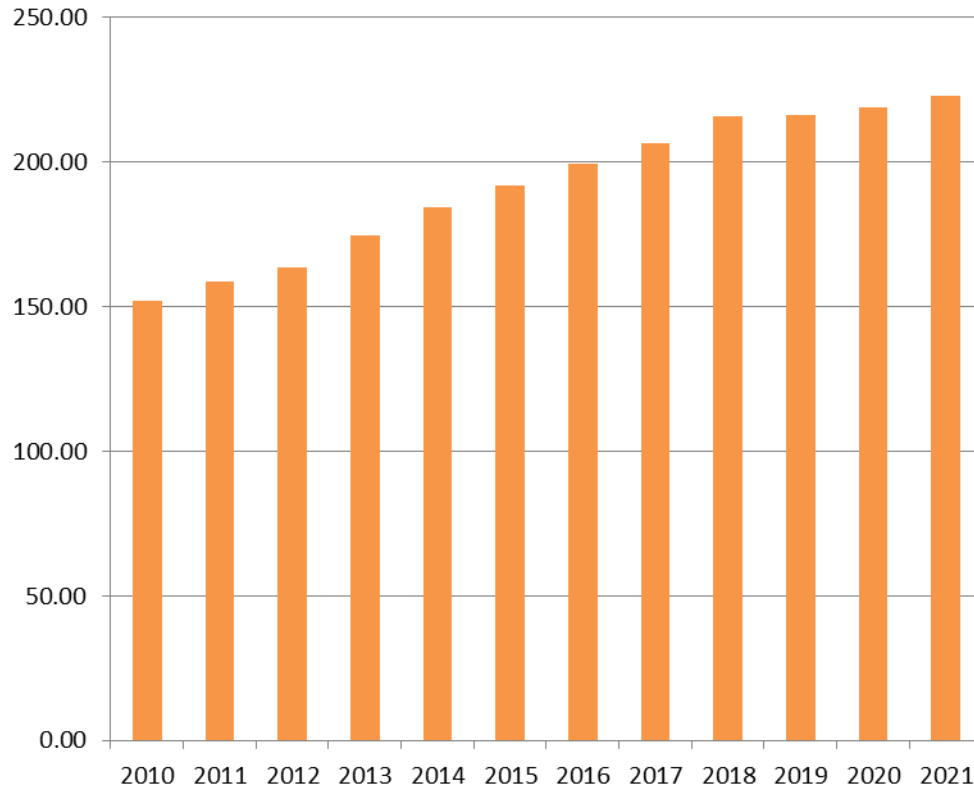




Orange County Forecast



Orange County Leisure and Hospitality Employment



■ Employment Leisure & Hospitality
(Thous.)





Orange County Forecast



Orange County Education & Health Services Employment

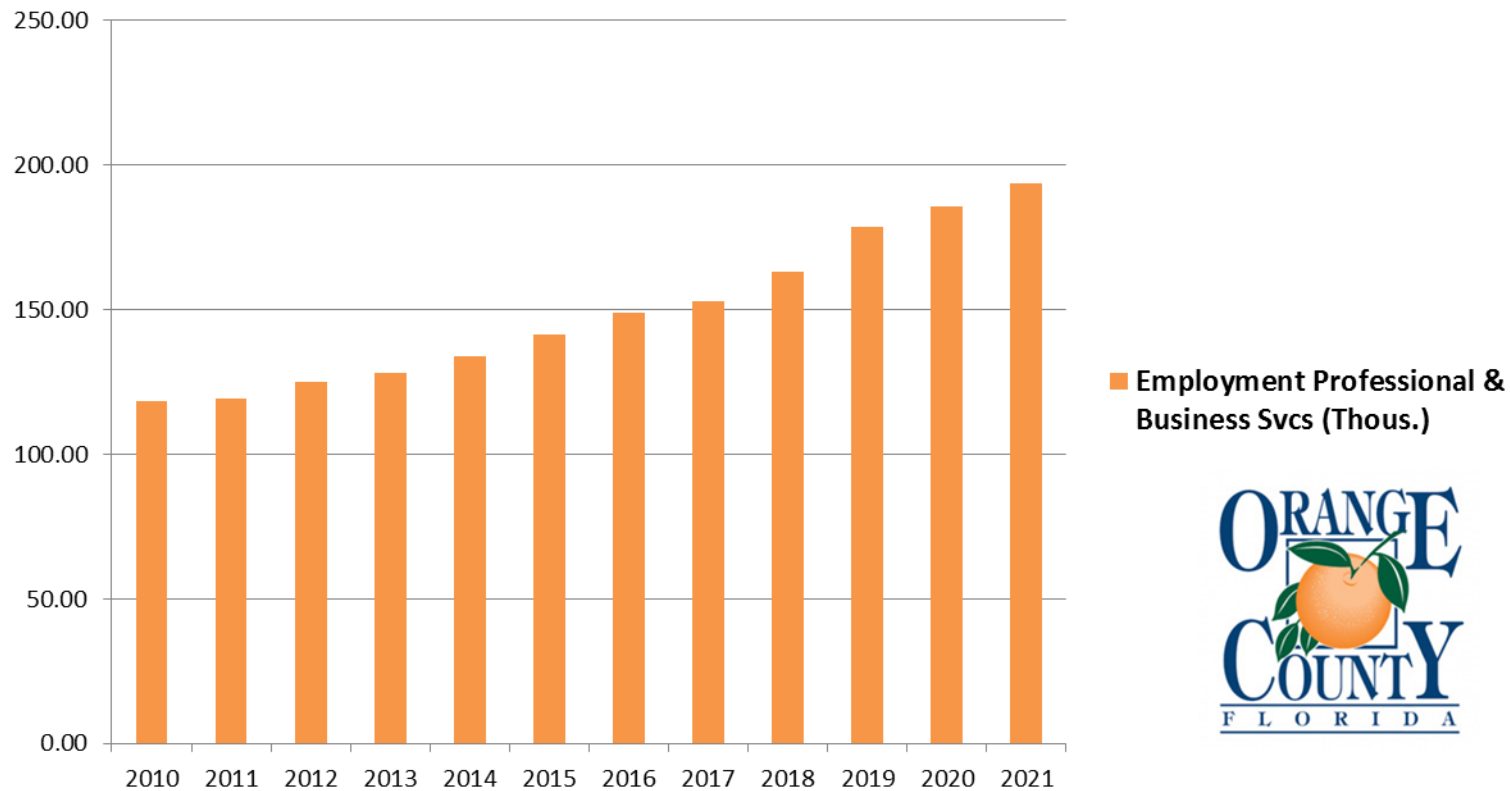




Orange County Forecast



Orange County Professional & Business Employment

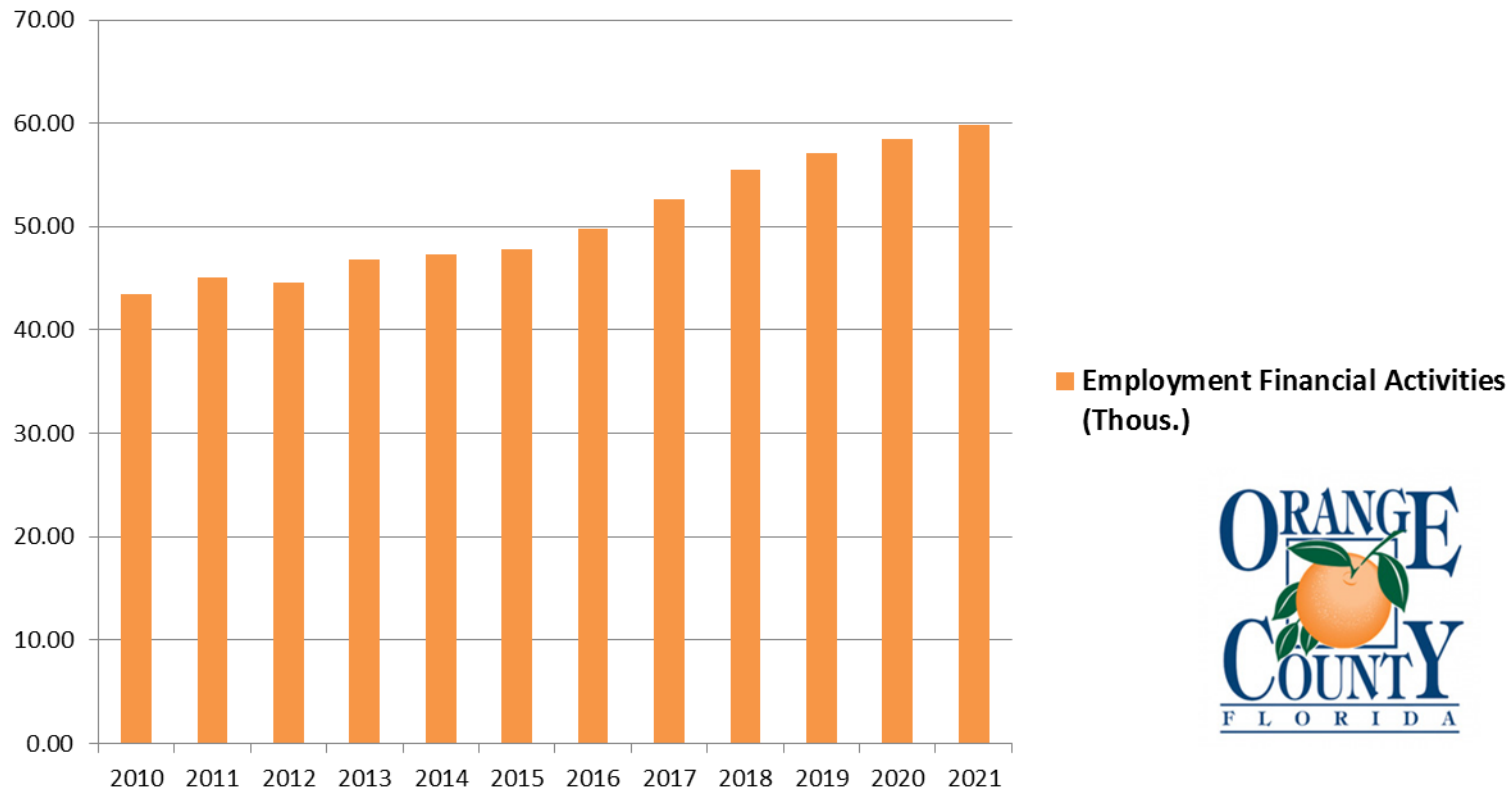




Orange County Forecast



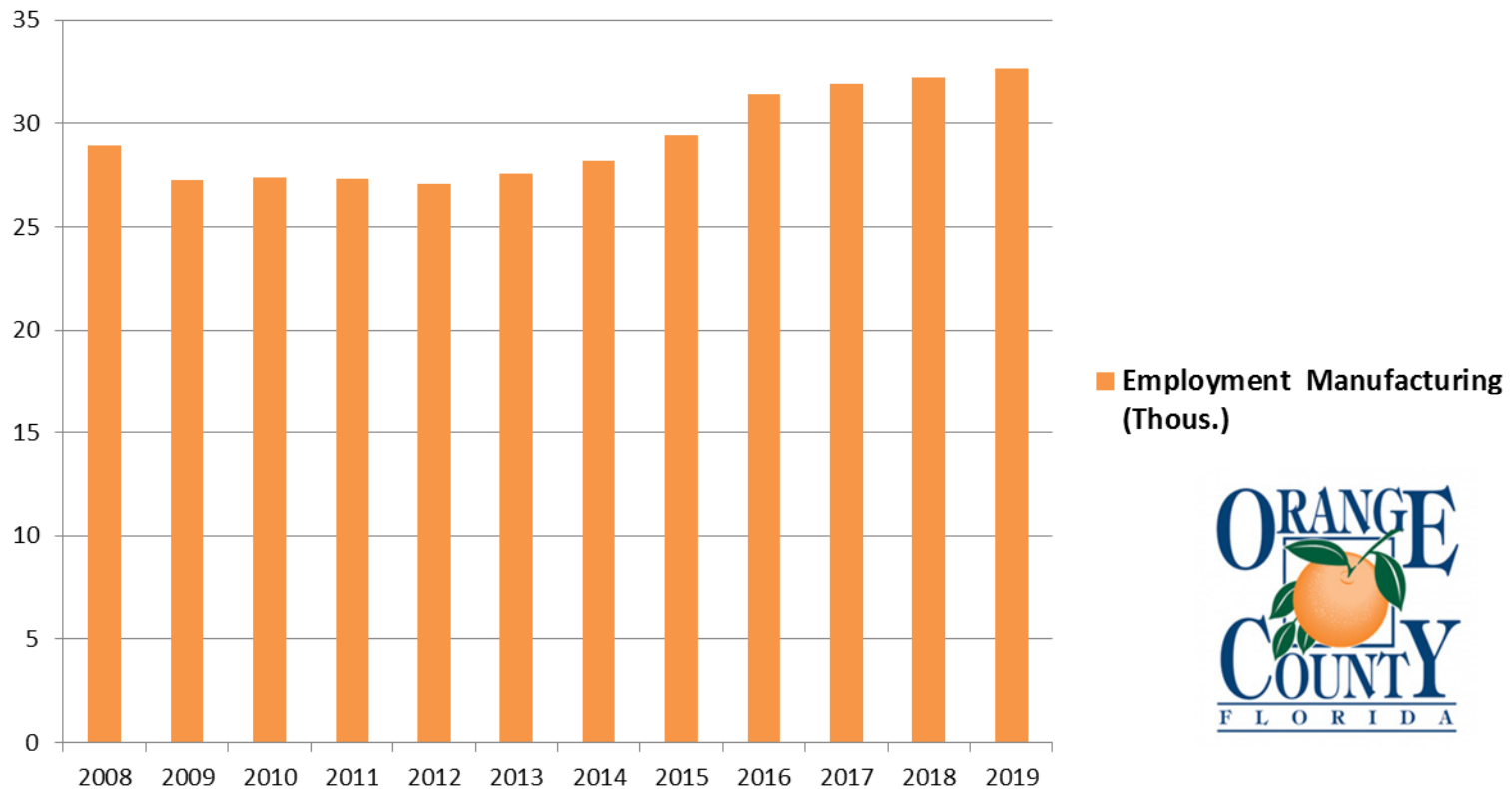
Orange County Financial Activities Employment



Orange County Forecast



Orange County Manufacturing Employment

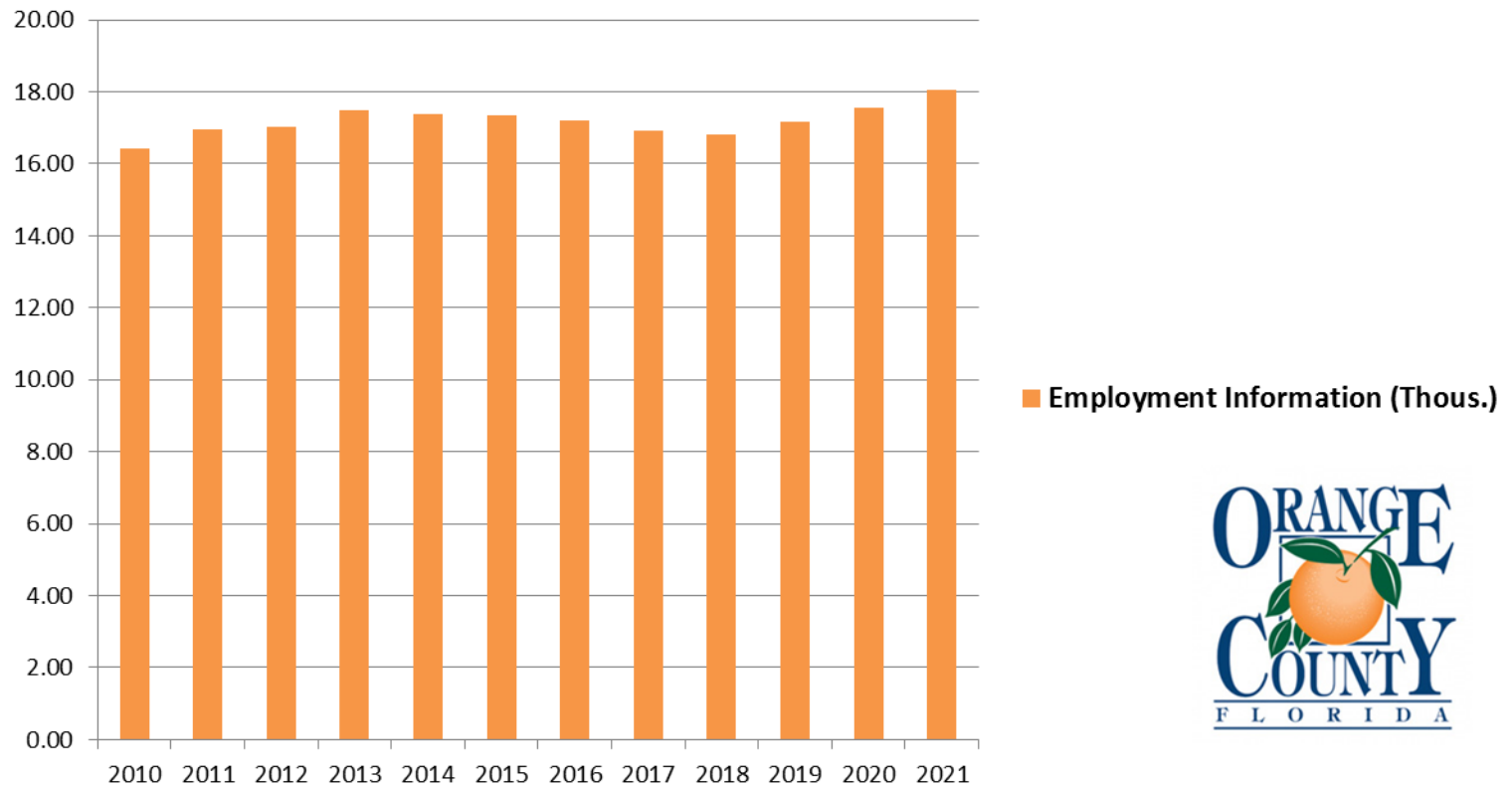




Orange County Forecast



Orange County Information Employment

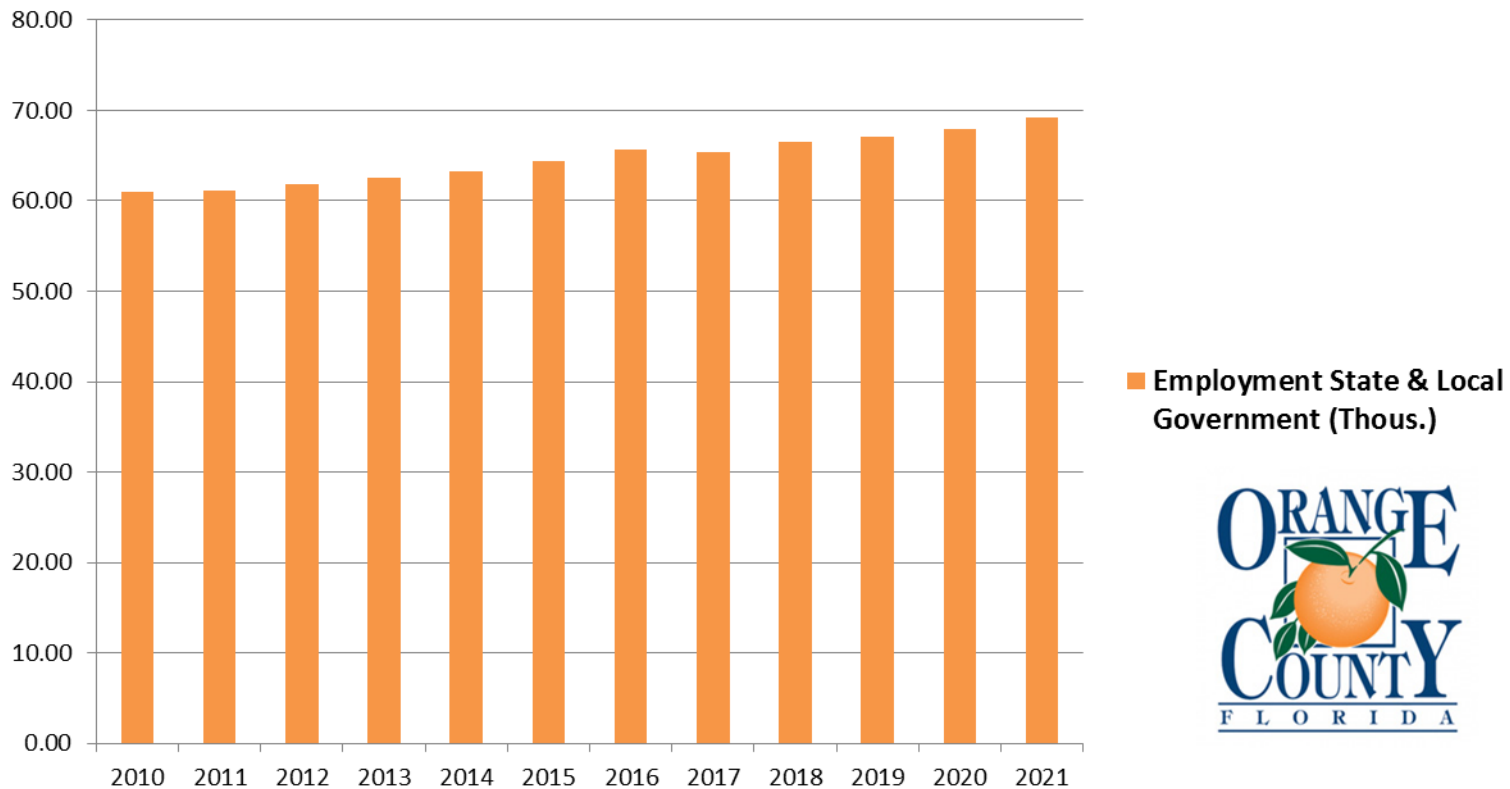




Orange County Forecast



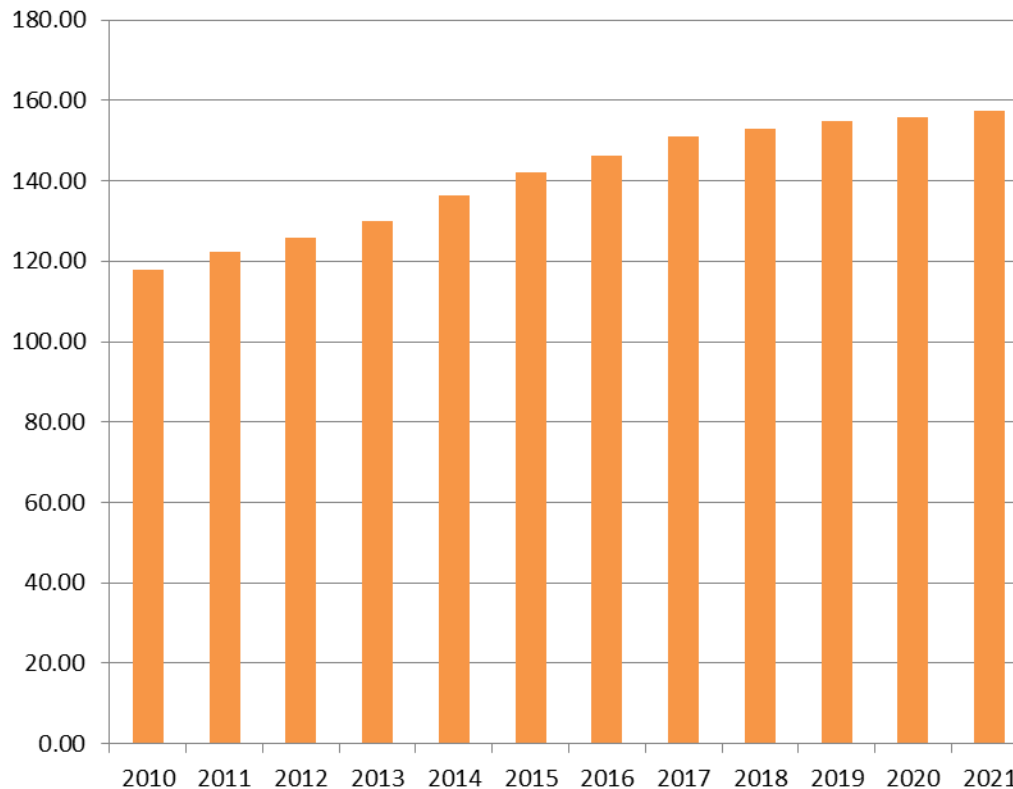
Orange County State & Local Government Employment



Orange County Forecast



Orange County Transportation, Trade & Utilities Employment



■ Employment Transp., Trade, & Utilities (Thous.)





Thank you

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Director

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