

4th Quarter 2020 – Economic Indicators Report

Hillsborough County Economic Development Department – Business Intelligence
HCFLGov.net/EconDev



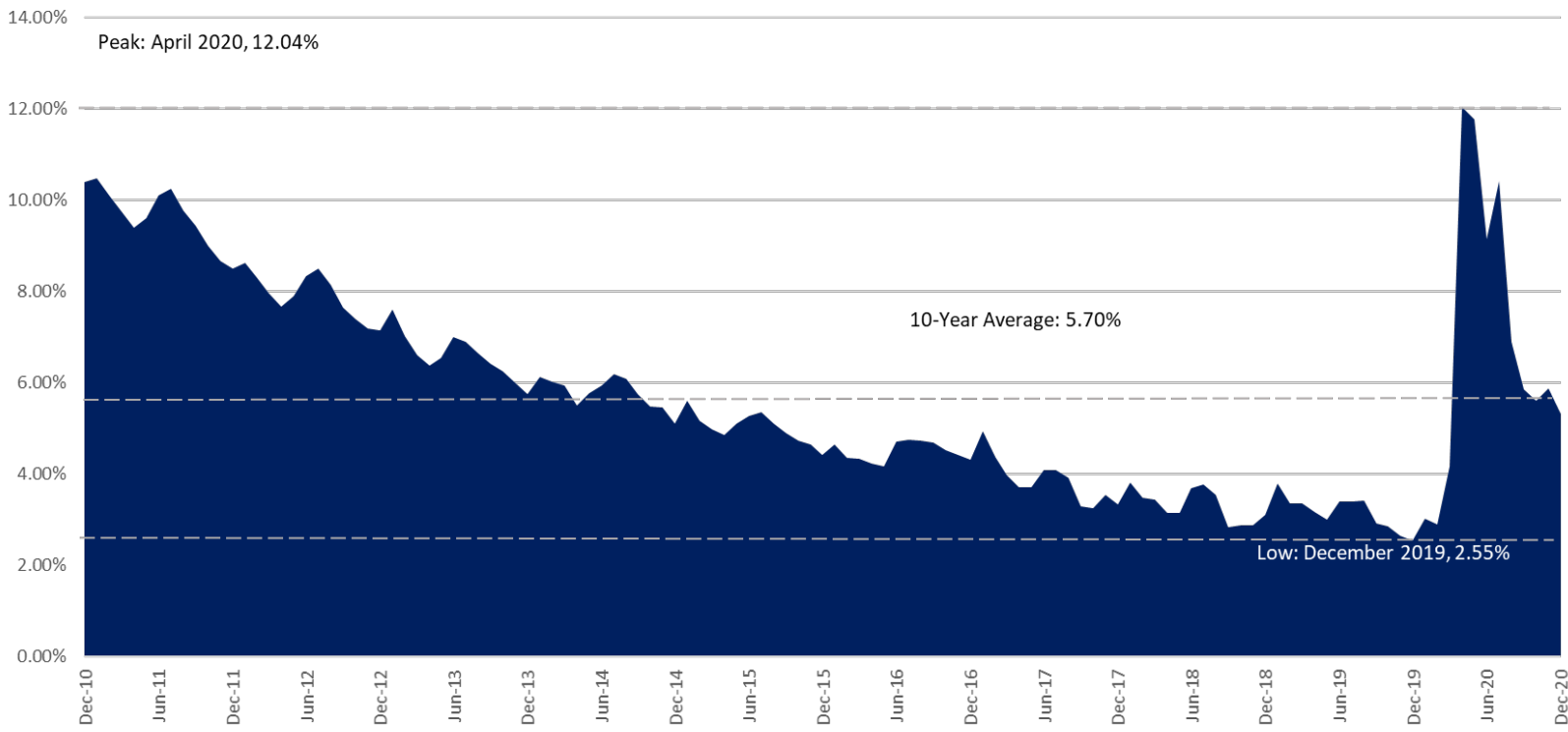
The COVID-19 pandemic continues in Hillsborough County, but the county is feeling a significant degree of recovery compared with the spring. Unemployment, while still high, was far less than half the height of the lockdowns earlier in the year. Spending as measured in gross and taxable sales was still robust despite the huge economic disruptions. And while other indicators were down compared to 2019, they saw some recovery from their springtime nadir. Nonetheless, Hillsborough’s economy remained troubled with lower employment, housing growth, travel and tourism, and job growth compared to before the pandemic.

December 2020 Employment & Unemployment (Not Seasonally Adjusted)

Location	Labor Force	Annual % Change	Unemployed	Annual % Change	Unemployment Rate
Hillsborough County	745,455	-0.6%	39,569	107.29%	5.30%
Tampa MSA	1,540,183	-1.2%	80,344	95.4%	5.20%
Florida	10,094,000	-3.5%	587,000	121.5%	5.80%
United States	160,567,000	-2.1%	10,736,000	95.1%	6.70%

Tampa MSA consists of Hernando, Hillsborough, Pasco, and Pinellas counties.

10-Year Unemployment



Hillsborough County Permits

Quarter	Residential		Commercial		Duplex, Condos, and Villas		Pool & Enclosure	
	Permits	Values	Permits	Values	Permits	Values	Permits	Values
Q4 2020	1,511	623,514,630	54	37,294,683	22	6,305,938	318	2,691,997
Q4 2019	1,696	626,077,872	399	149,119,513	26	7,774,449	902	23,244,880
% Change	-10.9%	-0.4%	-86.5%	-75.0%	-15.4%	-18.9%	-64.7%	-88.4%

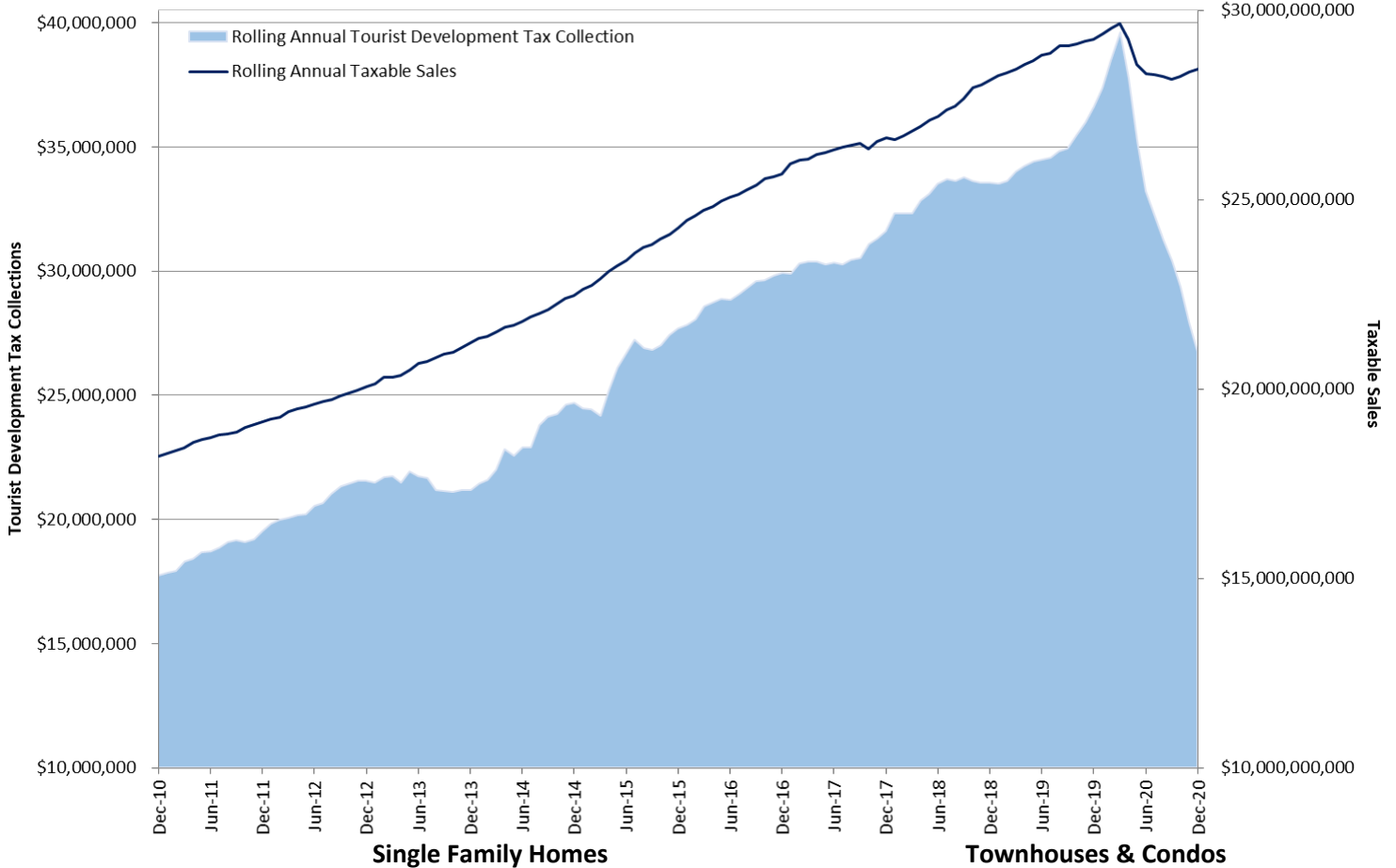
Hillsborough County's Business Intelligence team supports the department's activities and outcomes through research analysis and communication of key economic and demographic information.

Tourist Development Tax Collections

Year	Q4 Total	YTD Total
2020	\$5,292,092	\$26,762,528
2019	\$8,950,122	\$37,118,948
% Change	-40.9%	-27.9%

Gross and Taxable Sales

Type	Q4 2020	Q4 2019	Annual % Change
Gross Sales	\$21,095,567,187	\$20,559,313,492	2.6%
Taxable Sales	\$7,412,209,364	\$7,140,884,107	3.8%



Single Family Homes

Townhouses & Condos

Quarter	Closed Sales	Median Sales Price	Median Days to Sale	Closed Sales	Median Sales Price	Median Days to Sale
Q4 2020	5,827	883,860	166	1,765	623,458	179
Q4 2019	5,346	764,668	226	1,401	530,890	227
% Change	9.0%	15.6%	-26.5%	26.0%	17.4%	-21.1%

Consumer Price Index (1984 prices = 100)

Quarter	U.S. City Avg.	South Urban Avg. (Class A)
Q4 2020	260.36	254.96
Q4 2019	257.18	252.30
Inflation Change	1.2%	1.1%

Tampa International Airport Activity

Quarter	Domestic Passengers	International Passengers	Freight Cargo (tons)	Freight Mail (tons)
Q4 2020	2,580,869	19,331	57,973	3,394
Q4 2019	5,431,561	287,199	60,908	2,777
% Change	-52.5%	-93.3%	-4.8%	22.2%

Port Tampa Bay Statistics

Patents Issued

Fiscal Year YTD	Total Bulk Cargo (tons)	Total General Cargo (tons)	TEUs ^①	Cruise Passengers	Year	Q4	YTD
Q1 2021 YTD	7,809,810	410,552	51,715	0	2020	172	680
Q1 2020 YTD	8,232,479	322,783	36,278	228,938	2019	152	645
% Change	-5.0%	27.0%	43.0%	-100.0%	% Change	13.2%	5.4%

①Twenty Foot Equivalent Units, used to describe the capacity of container ships and terminals

NAICS	Industry	Employment			Establishments			Average Annual Wage		
		Q4 2020	Annual Change	% Change	Q4 2020	Annual Change	% Change	Q4 2020	Annual Change	% Change
11	Agriculture, Forestry, Fishing	6,540	-3,460	-34.6%	264	-4	-1.5%	\$27,500	\$2,612	10.5%
21	Mining, Quarrying, and Oil and Gas	138	-4	-2.8%	25	3	13.6%	\$64,180	(\$9,637)	-13.1%
23	Construction	44,495	-4,752	-9.6%	4,811	372	8.4%	\$69,132	\$14,595	26.8%
31	Manufacturing	27,505	-1,794	-6.1%	1,265	36	2.9%	\$67,184	\$8,677	14.8%
42	Wholesale Trade	31,227	-76	-0.2%	2,429	54	2.3%	\$85,324	\$11,923	16.2%
44	Retail Trade	74,025	-2,749	-3.6%	5,160	158	3.2%	\$41,252	\$7,003	20.4%
48	Transportation and Warehousing	30,461	5,155	20.4%	1,282	265	26.1%	\$55,728	\$7,444	15.4%
51	Information	14,261	-2,169	-13.2%	884	178	25.2%	\$98,408	\$9,718	11.0%
52	Finance and Insurance	62,233	-548	-0.9%	2,750	214	8.4%	\$90,324	\$6,958	8.3%
53	Real Estate and Rental and Leasing	14,547	-3,291	-18.4%	2,927	316	12.1%	\$68,064	\$11,659	20.7%
54	Professional, Scientific, and	68,366	-1,525	-2.2%	8,214	822	11.1%	\$103,536	\$18,977	22.4%
55	Management of Companies and	11,970	-23	-0.2%	481	132	37.8%	\$112,020	\$4,639	4.3%
56	Administrative and Support and Waste	56,651	-3,491	-5.8%	3,829	359	10.3%	\$45,788	\$6,446	16.4%
61	Educational Services	48,750	35,085	256.8%	675	73	12.1%	\$54,652	\$18,802	52.4%
62	Health Care and Social Assistance	93,014	4,214	4.7%	5,468	863	18.7%	\$68,640	\$13,827	25.2%
71	Arts, Entertainment, and	10,817	-6,354	-37.0%	659	64	10.8%	\$75,736	\$30,291	66.7%
72	Accommodation and Food Services	55,298	-9,599	-14.8%	3,120	120	4.0%	\$24,956	\$3,355	15.5%
81	Other Services (except Public	17,017	-14,961	-46.8%	3,384	-73	-2.1%	\$43,144	\$13,687	46.5%
92	Public Administration	26,253	-61,283	-70.0%	165	-100	-37.7%	\$72,924	\$15,572	27.2%
99	Unclassified Industry	351	-125	-26.3%	666	-121	-15.4%	\$14,556	(\$27,343)	-65.3%
	TOTAL	693,919	-74,154	-9.7%	48,458	3,731	8.3%	\$64,152	\$9,687	17.8%

Green cells denote top five industries in real terms or for year-over-year gains