

January 2023 – Economic Indicators Report

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

Employment & Unemployment (Not Seasonally Adjusted)

| Location | Labor Force | Employment | Unemployment Rate (January 2023) | Unemployment Rate (January 2022) |
|---------------------|-------------|-------------|----------------------------------|----------------------------------|
| Hillsborough County | 818,724 | 798,326 | 2.49% | 3.30% |
| Tampa MSA | 1,677,810 | 1,634,782 | 2.56% | 3.35% |
| Florida | 10,851,555 | 10,571,824 | 2.58% | 3.75% |
| United States | 165,070,000 | 158,692,000 | 3.86% | 4.43% |

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

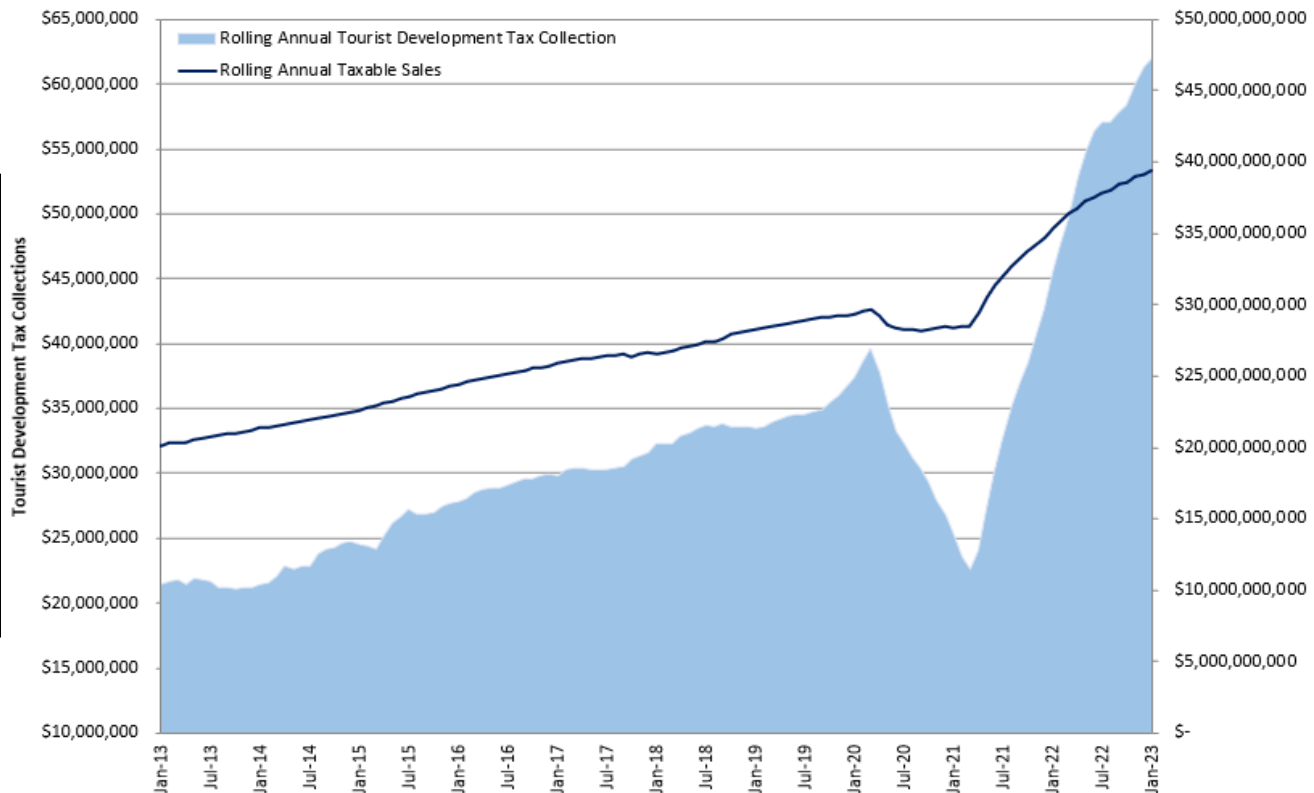
Home Sales

In January 2023, Hillsborough County had a total of **1,035** closed sales for single family homes. In January 2022, the total was 1,404 closed sales. That is a -26.3% increase in closed sales for single family homes.

In January 2023, Hillsborough County had a total of **291** closed sales for townhouses and condos. In January 2022, the total was 443 closed sales. That is a -34.3% increase in closed sales for townhouses and condos.

Airport Activity

| Month | Domestic Passengers | International Passengers | Freight Cargo (in tons) | Freight Mail (in tons) |
|-----------------|---------------------|--------------------------|-------------------------|------------------------|
| January 2023 | 1,741,634 | 92,830 | 17,900 | 818 |
| January 2022 | 1,509,344 | 46,704 | 16,968 | 1,200 |
| Annual % Change | 15.4% | 98.8% | 5.5% | -31.9% |



Tourist Development Tax Collections

\$5,177,236
Collected in
January 2023

15.2%
Collections increase
from January 2022

Consumer Price Index (Not Seasonally Adjusted)

| Month | U.S. City Avg. | South Urban Avg., Size Class A |
|-----------------|----------------|--------------------------------|
| January 2023 | 300.840 | 297.391 |
| January 2022 | 281.148 | 276.223 |
| Annual % Change | 6.0% | 6.4% |

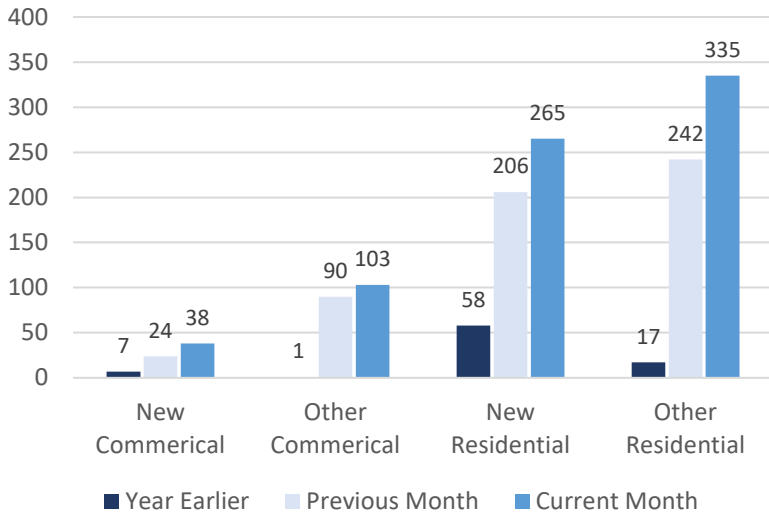
Hillsborough County Gross and Taxable Sales

| Month | Gross Sales | Taxable Sales |
|-----------------|------------------|-----------------|
| January 2023 | \$14,329,912,320 | \$3,789,682,698 |
| January 2022 | \$11,268,881,204 | \$3,519,241,701 |
| Annual % Change | 27.2% | 7.7% |

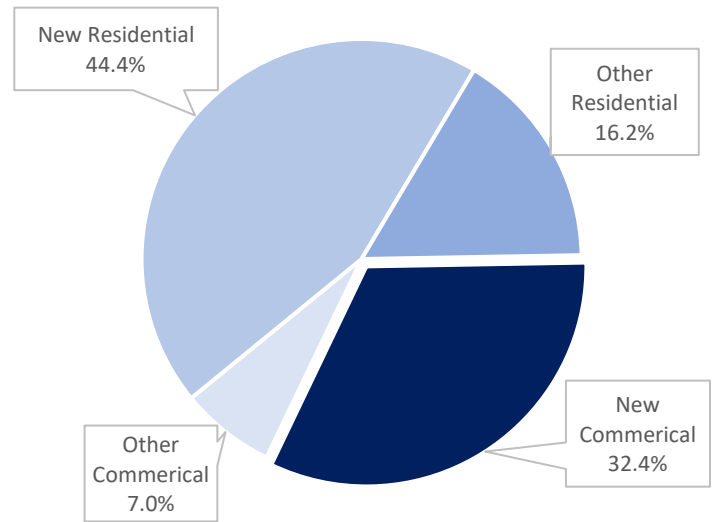
Questions? Feedback? We'd love to hear from you!

Call Hillsborough County Economic Development Department at (813) 272-5560 and ask for a member of the Business Intelligence team.

Permits Issued – January 2023



Permit Values – January 2023



There were **741** residential & commercial building permits issued in **January 2023**.
The total value of these permits is **\$174,195,328**. All permits are for unincorporated Hillsborough County.

| Type | New Commercial | Annual % Change | Other Commercial | Annual % Change | New Residential | Annual % Change | Other Residential | Annual % Change |
|---------|----------------|-----------------|------------------|-----------------|-----------------|-----------------|-------------------|-----------------|
| Permits | 38 | 442.9% | 103 | 10,200% | 265 | 365% | 335 | 1,870% |
| Value | \$56,418,367 | 27.7% | \$12,175,833 | 25,949% | \$77,417,549 | 285.2% | \$28,183,580 | 1,480% |

Top 5 Kind Code Sales (Gross Sales)

| Industry | January 2023 | Annual % Change |
|---|---------------|-----------------|
| Wholesale Dealers | 4,925,957,407 | 51.2% |
| Automotive Dealers, Tag Agencies & Tax Collectors | 1,058,647,714 | 4.9% |
| General Miscellaneous Merchandise Stores | 1,000,607,924 | 4.7% |
| Manufacturing | 684,438,732 | -1.8% |
| Food & Beverage Stores | 555,939,014 | 14.8% |

Top 5 Kind Code Sales (Taxable Sales)

| Industry | January 2023 | Annual % Change |
|---|--------------|-----------------|
| Automotive Dealers, Tag Agencies & Tax Collectors | 675,859,849 | 8.0% |
| General Miscellaneous Merchandise Stores | 456,128,241 | 1.5% |
| Restaurants, Lunchrooms, Catering Services | 379,821,472 | 9.4% |
| Lease or Rental of Commercial Real Property | 284,503,238 | 6.2% |
| Wholesale Dealers | 207,139,498 | 9.0% |

Top 5 Year-over-Year Growth (Gross Sales)①

| Industry | January 2023 | Annual % Change |
|--|---------------|-----------------|
| Wholesale Dealers | 4,925,957,407 | 51.2% |
| Nurseries, Landscapes, Tree Experts | 333,673,460 | 34.4% |
| Heating & Air Conditioning | 53,013,583 | 33.9% |
| Decorating, Painting, Papering, Drapery Installation | 18,053,046 | 31.2% |
| Graphic Arts, Printing, Publishing, Engraving, Binding, Blueprinting | 31,924,445 | 31.2% |

Top 5 Year-over-Year Growth (Taxable Sales)①

| Industry | January 2023 | Annual % Change |
|--------------------------------|--------------|-----------------|
| Sanitary & Industrial Supplies | 18,489,453 | 41.7% |
| Automotive Accessories & Parts | 52,667,773 | 28.7% |
| Manufacturing | 105,325,727 | 25.1% |
| Food & Beverage Stores | 193,568,357 | 22.3% |
| Building Contractors | 25,477,507 | 19.5% |

①For kind codes with more than \$10 million in sales for the month.

All data is for January 2023 and Hillsborough County only, unless otherwise indicated.

Sources: Bureau of Labor Statistics, Greater Tampa Association of Realtors, Tampa International Airport, U.S. Census Bureau, Florida Department of Revenue.