

February 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 (February 2023)	Unemployment Rate (February 2022)
Hillsborough County	822,570	802,314	2.46%	2.90%
Tampa MSA	1,686,322	1,643,467	2.54%	2.95%
Florida	10,942,109	10,666,683	2.52%	3.25%
United States	166,178,000	159,713,000	3.89%	4.14%

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

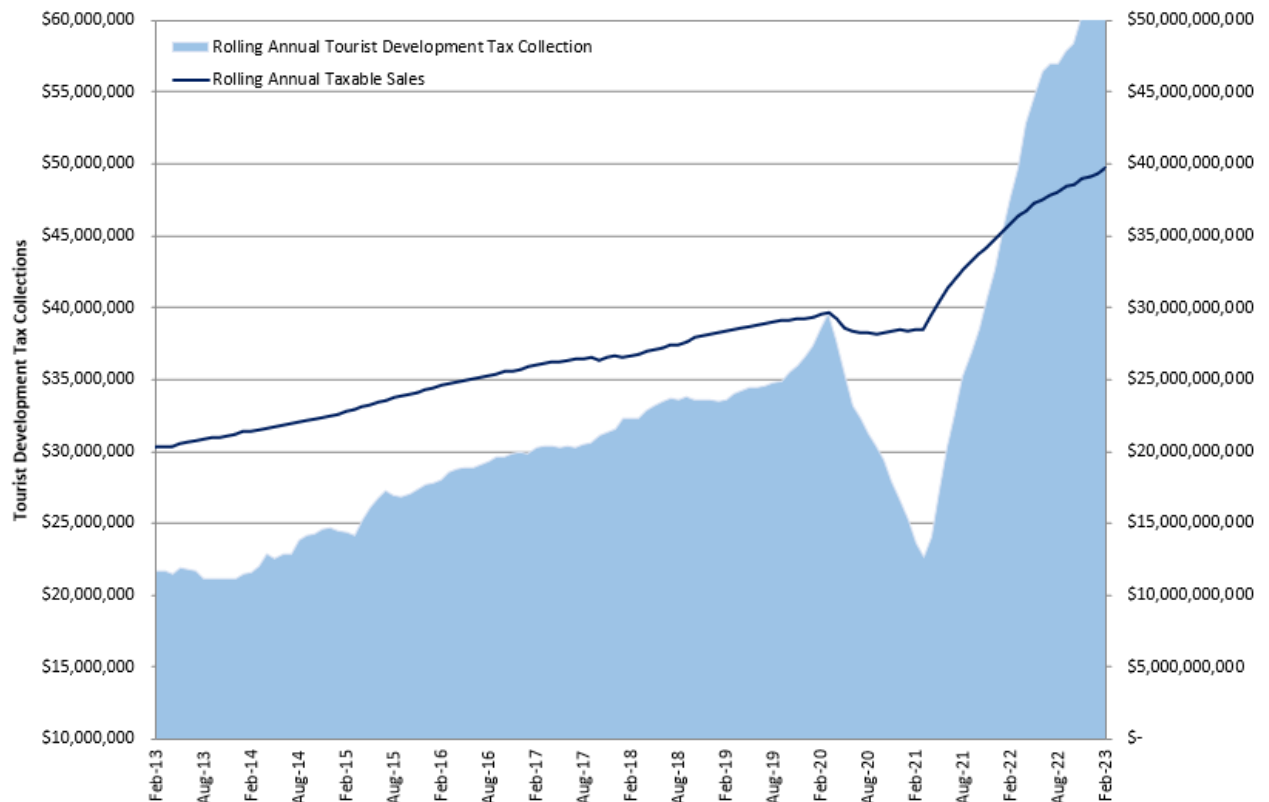
Home Sales

In February 2023, Hillsborough County had a total of **1,198** closed sales for single family homes. In February 2022, the total was 1,551 closed sales. That is a -22.8% increase in closed sales for single family homes.

In February 2023, Hillsborough County had a total of **380** closed sales for townhouses and condos. In February 2022, the total was 477 closed sales. That is a -20.3% increase in closed sales for townhouses and condos.

Airport Activity

Month	Domestic Passengers	International Passengers	Freight Cargo (in tons)	Freight Mail (in tons)
February 2023	1,746,427	88,906	14,039	628
February 2022	1,640,934	42,230	15,550	1,163
Annual % Change	6.4%	110.5%	-9.7%	-46%



Tourist Development Tax Collections

\$6,378,083

Collected in February 2023

26.8%

Collections increase from February 2022

Consumer Price Index (Not Seasonally Adjusted)

Month	U.S. City Avg.	South Urban Avg., Size Class A
February 2023	300.840	297.391
February 2022	283.716	279.536
Annual % Change	6.0%	6.4%

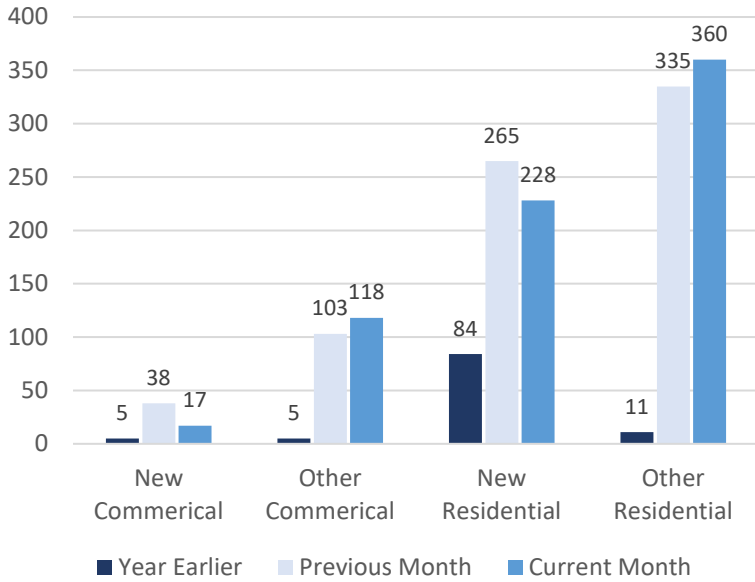
Hillsborough County Gross and Taxable Sales

Month	Gross Sales	Taxable Sales
February 2023	\$9,140,224,087	\$3,278,473,216
February 2022	\$8,250,360,170	\$2,955,725,930
Annual % Change	10.8%	10.9%

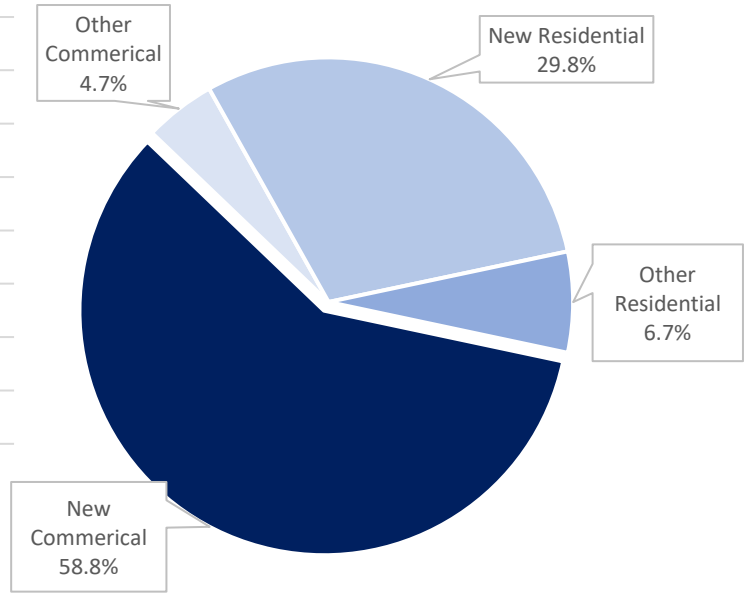
Questions? Feedback? We'd love to hear from you!

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

Permits Issued – February 2023



Permit Values – February 2023



There were **723** residential & commercial building permits issued in **February 2023**.
The total value of these permits is **\$249,619,464**. 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	17	240%	118	2260%	228	171%	360	3172%
Value	\$146,828,939	355%	\$11,788,863	423%	\$74,391,645	-12.7%	\$16,610,017	2265%

Top 5 Kind Code Sales (Gross Sales)

Industry	February 2023	Annual % Change
Wholesale Dealers	1,732,449,891	0.8%
Automotive Dealers, Tag Agencies & Tax Collectors	967,888,883	6.3%
General Miscellaneous Merchandise Stores	632,217,164	-0.3%
Gasoline Service Stations	608,286,426	41.9%
Manufacturing	561,905,405	19.1%

Top 5 Kind Code Sales (Taxable Sales)

Industry	February 2023	Annual % Change
Automotive Dealers, Tag Agencies & Tax Collectors	608,877,495	8.7%
Restaurants, Lunchrooms, Catering Services	354,406,232	10.6%
General Miscellaneous Merchandise Stores	269,143,740	3.3%
Lease or Rental of Commercial Real Property	268,243,728	8.0%
Wholesale Dealers	206,750,296	15.0%

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

Industry	February 2023	Annual % Change
Aircraft Dealers	13,019,699	512.7%
Privately Owned Parking Lots, Boat Docks & Aircraft Hangars	12,736,112	230.2%
Transportation, Railroads, Airlines, Bus, Trucking Lines	65,507,731	100.2%
Nurseries, Landscapes, Tree Experts	34,611,418	67.9%
Graphic Arts, Printing, Publishing, Engraving, Binding, Blueprinting	28,220,680	57.7%

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

Industry	February 2023	Annual % Change
Other Professional Services	25,350,051	103.1%
Sanitary & Industrial Supplies	20,304,855	93.2%
Communication, Telephone, Telegraph, Radio & TV Stations	28,975,601	87.7%
Manufacturing	104,321,712	48.1%
Building Contractors	26,309,525	35.8%

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

All data is for February 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.