Polk County Economic Barometer

Central Florida Development Council of POLK COUNTY, FLORIDA

Last Updated 6/10/10

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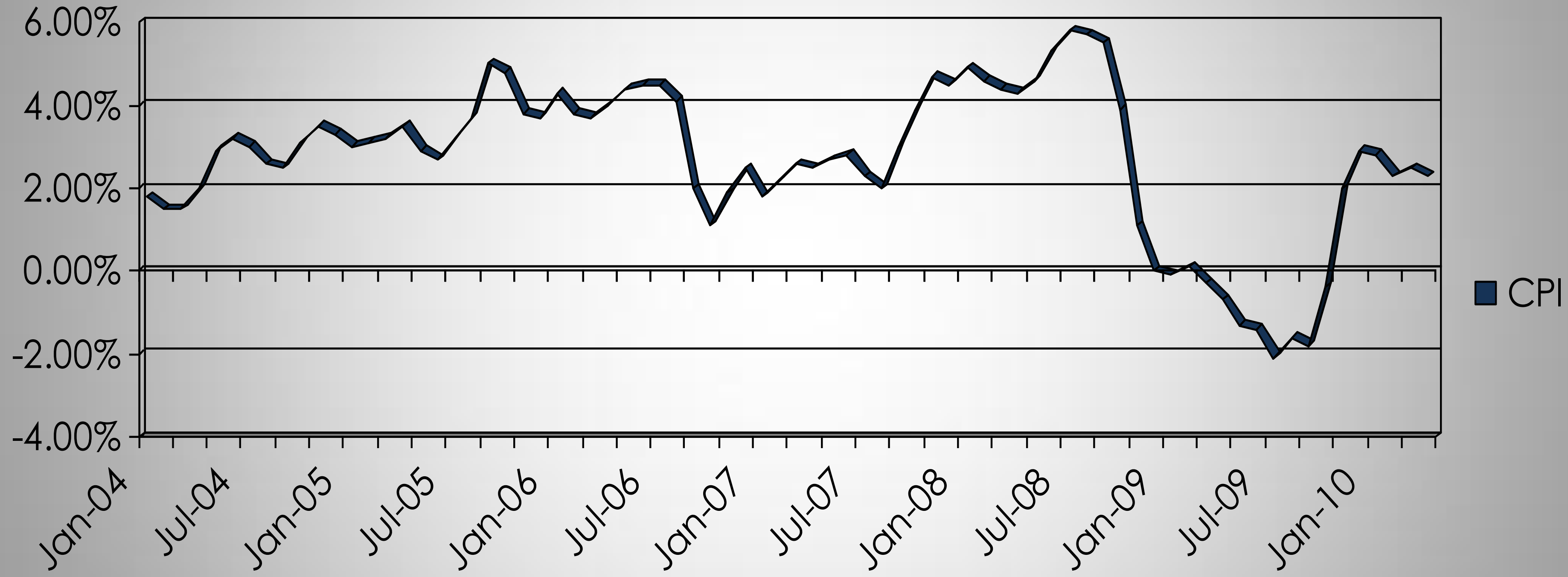
Consumer Price Index (CPI)

South Urban

Bureau of Labor Statistics



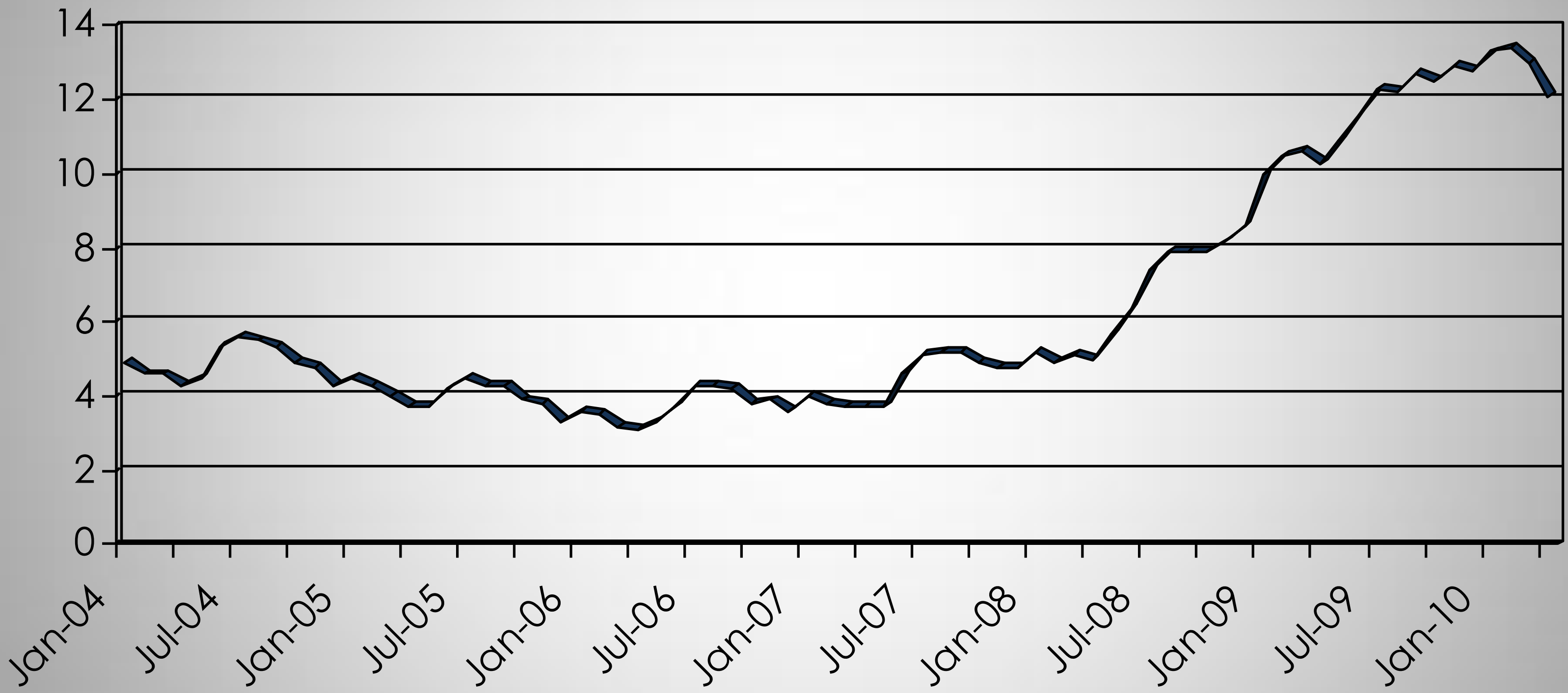
The CPI for the South Region increased only 0.1% in April and the price level is up 2.3% from a year ago. The mounting European debt crisis as well as projections of a slowdown in the Chinese economy, have currently arrested signs of inflationary trends.

Unemployment

- Unemployment Rate
- Unemployed Workers
- Initial Claims for Unemployment
- Unemployment Rate Comparisons

Unemployment Rate

Agency for Workforce Innovation



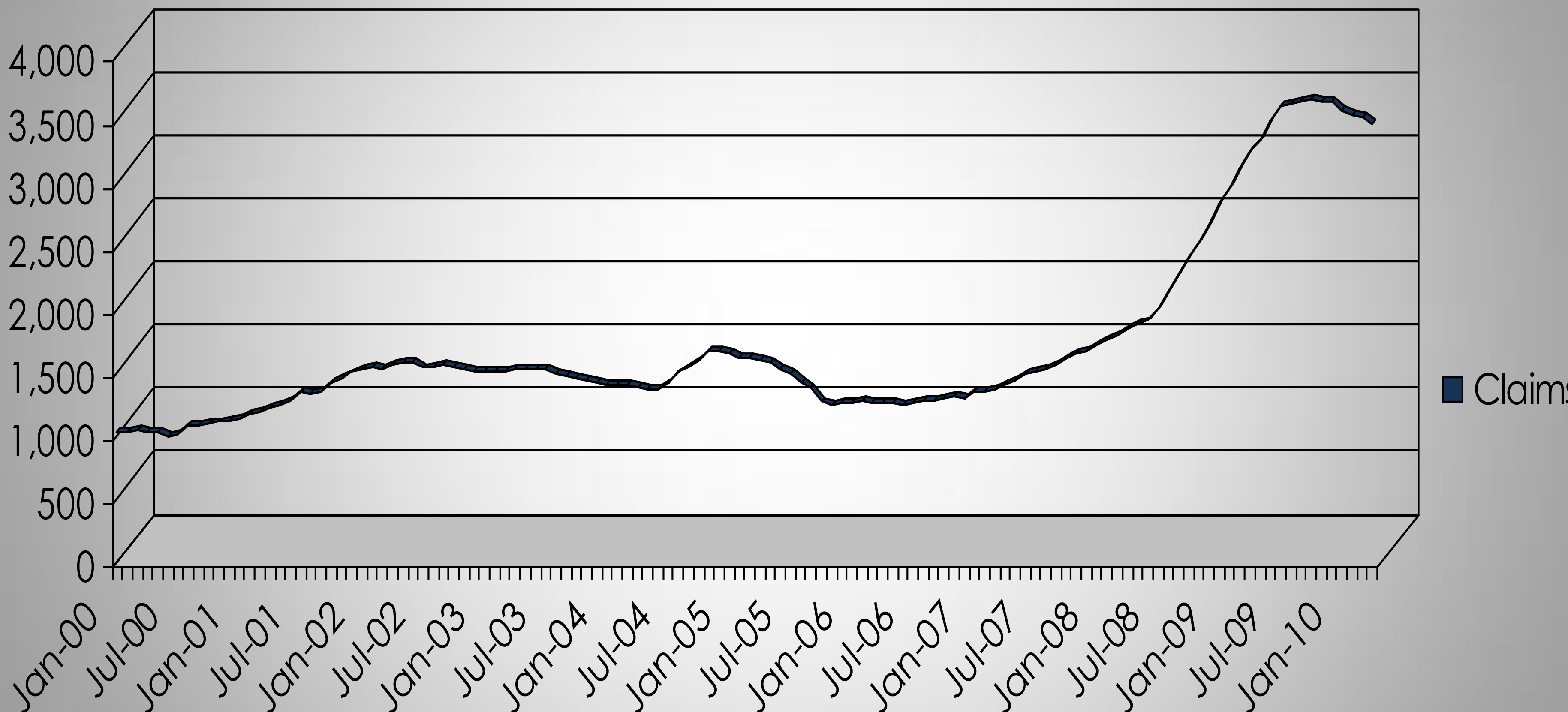
Polk County's unemployment rate dipped to 12.1% in April, down from 13.0% in March. Despite the apparent improvement in the numbers, the decline was attributable to some people exiting the labor force or finding work in other counties as employer data showed no net job growth in Polk County.

Unemployed Workers

The number of unemployed workers decreased slightly to 33,283, compared to 35,954 in April.

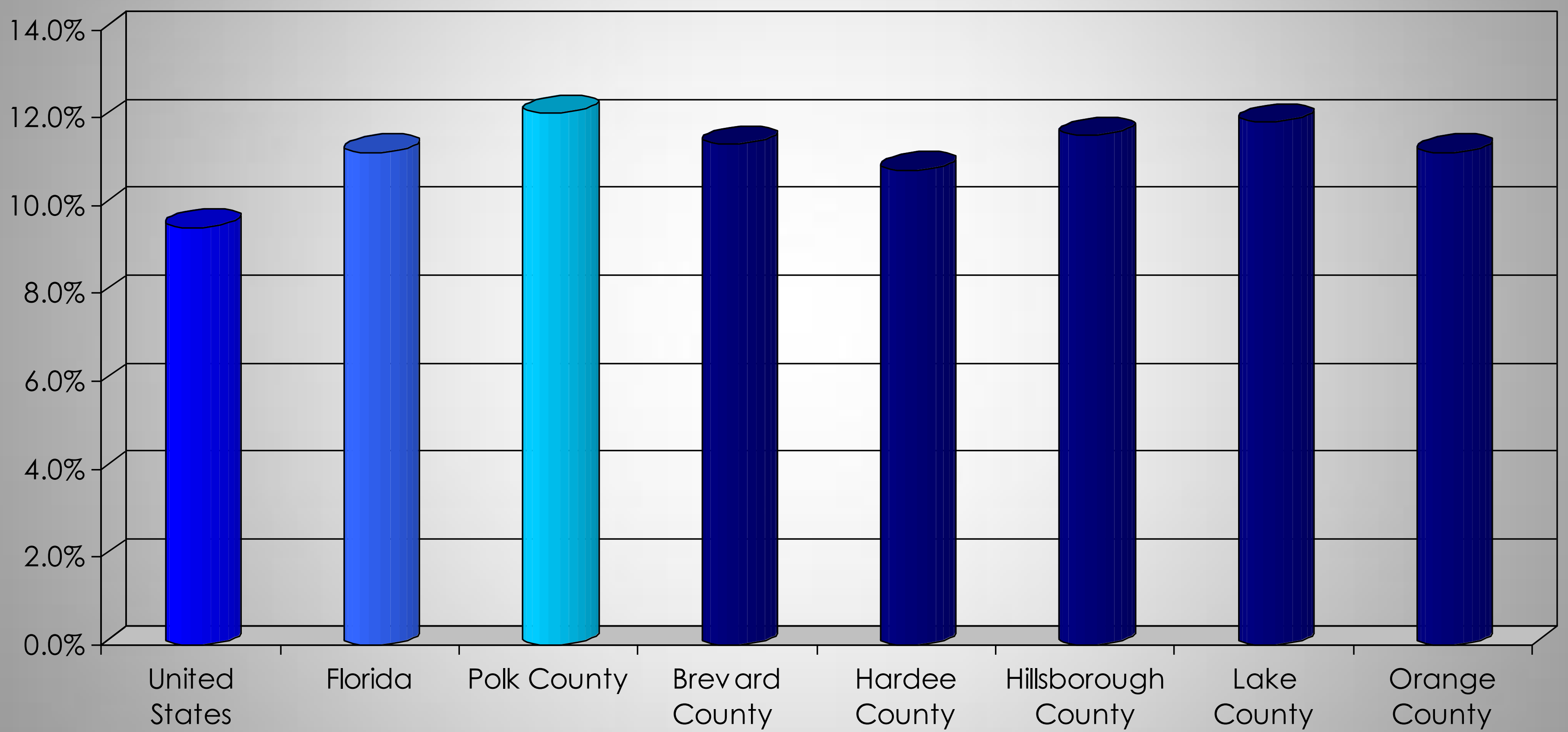
Initial Claims for Unemployment

12 – Month Moving Average*



* The 12 month moving average eliminates seasonal fluctuations and reflects a clearer trend in the data.

Unemployment Rate Comparisons



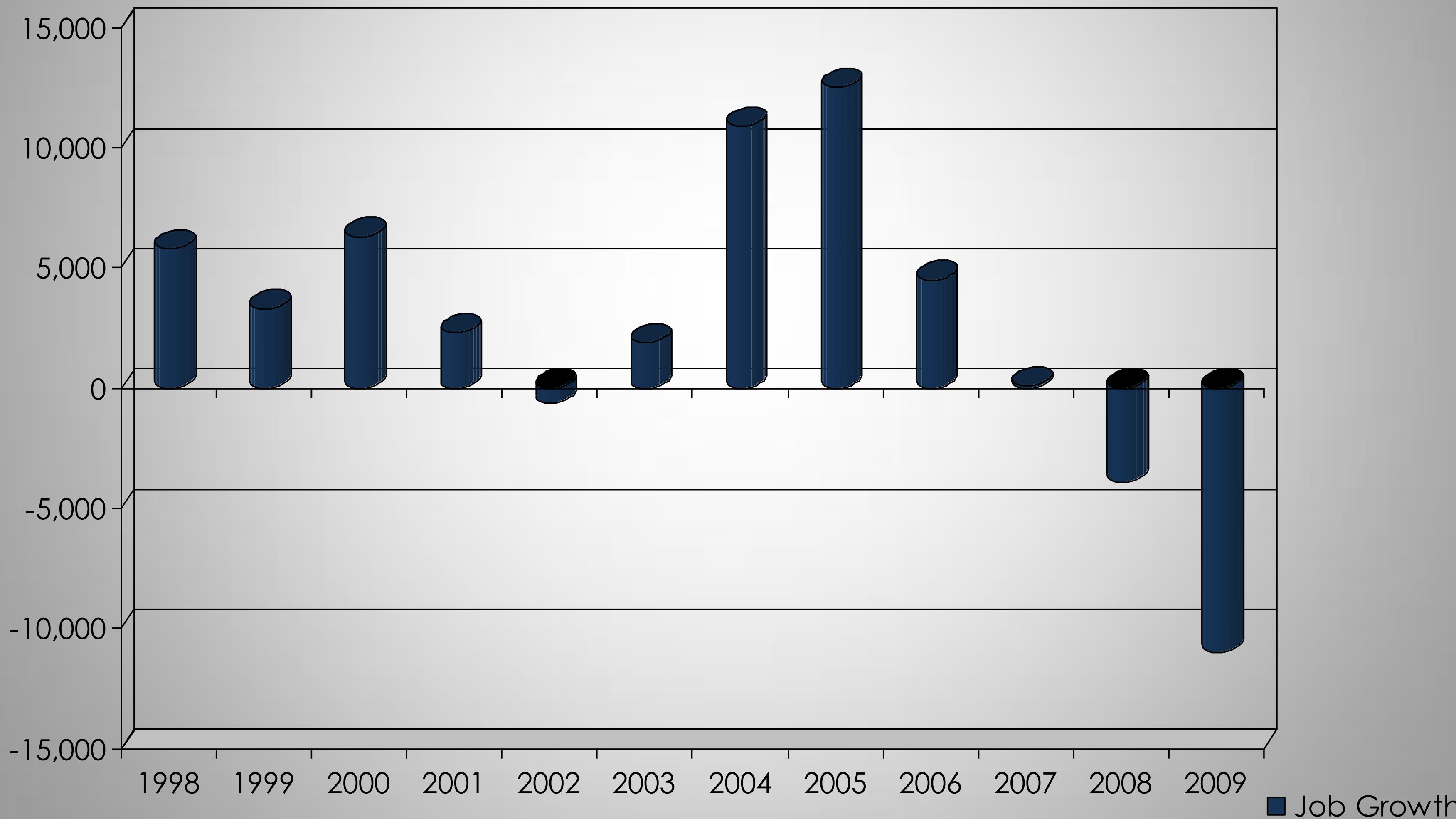
Job Growth

- Job Growth by Industry
- Historical Annual Average Job Growth

Job Growth by Industry

Category	April 2009	April 2010	Difference	% Difference
Total	201,700	195,500	-6,200	-3.1%
Mining, Construction, Natural Resources	12,000	10,900	-1,100	-9.2%
Manufacturing	15,200	14,300	-900	-5.9%
Wholesale Trade	9,200	8,900	-300	-3.3%
Retail Trade	24,500	23,300	-1,200	-4.9%
Transportation/Warehousing	11,700	11,300	-400	-3.4%
Information	1,900	1,800	-100	-5.3%
Financial Activities	12,000	11,300	-700	-5.8%
Professional & Business Services	29,700	27,600	-2,100	-7.1%
Education & Health Services	28,900	29,900	1,000	3.5%
Leisure & Hospitality	17,400	16,700	-700	-4.0%
Other Services	8,200	8,200	0	0.0%
Total Government	31,000	31,300	300	1.0%

Historical Annual Average Job Growth

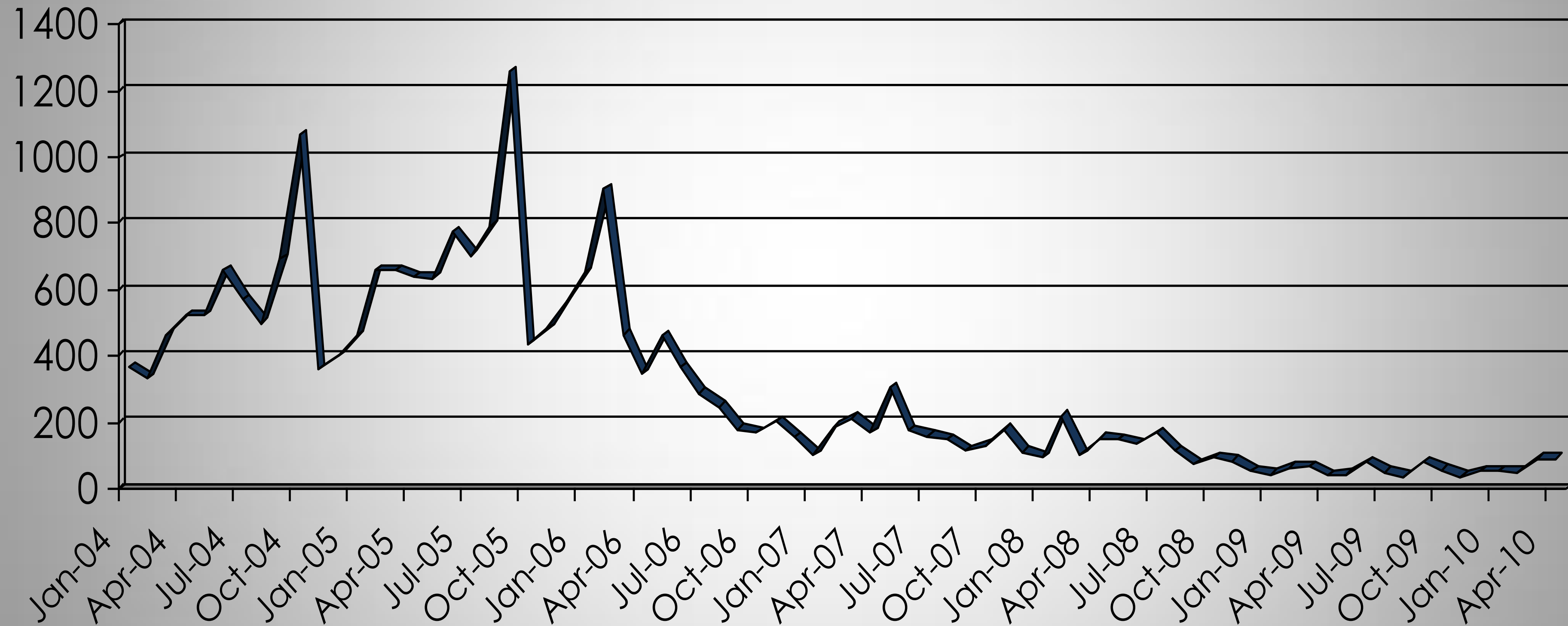


Single Family Permits

- Single Family Permit Activity
- Single Family Permits
- Historical Annual Average Single Family Permit Activity

Single Family Permit Activity

County Building Division



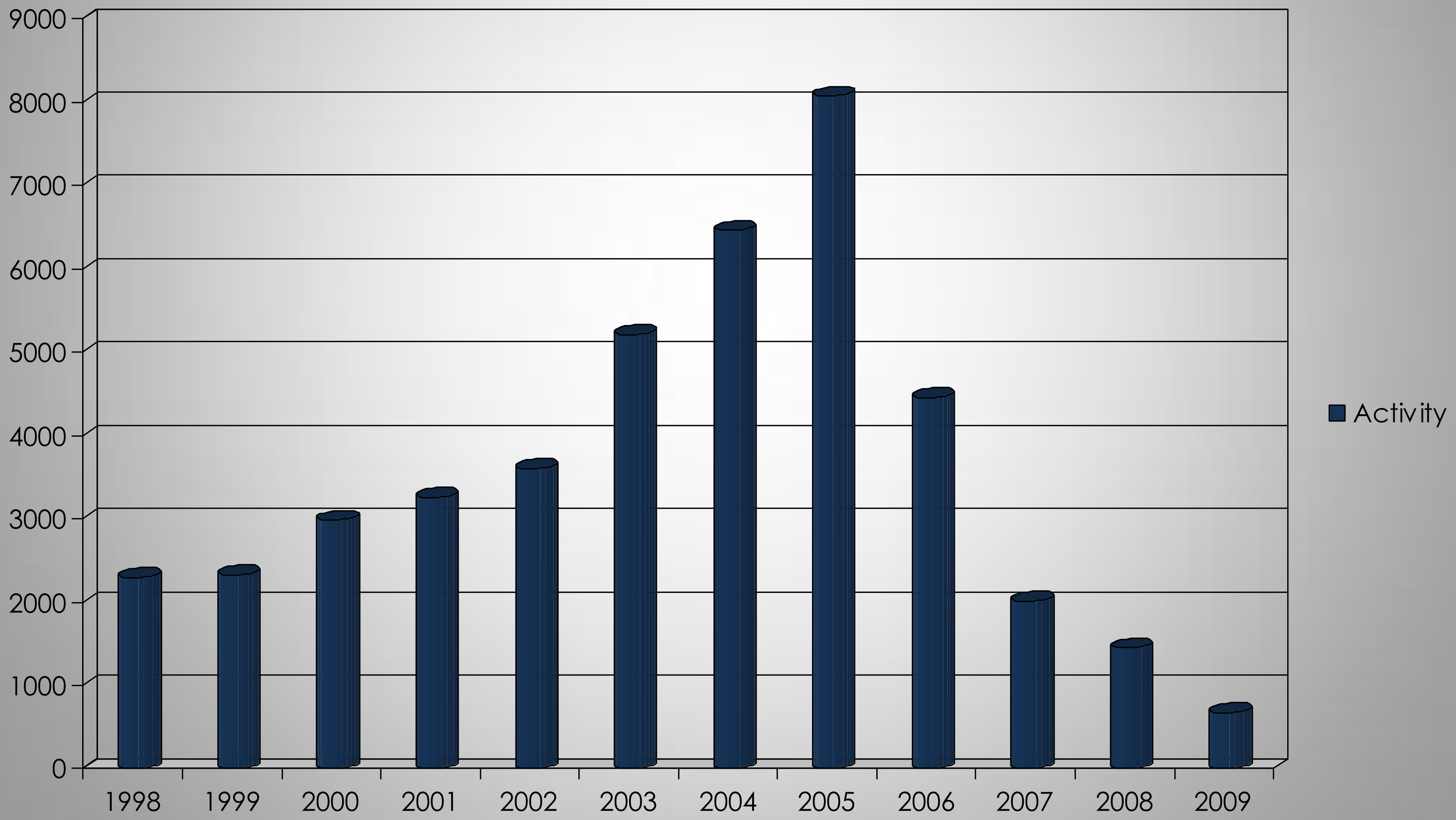
Single family permits surged 111.6% in April compared to April of last year. Residential construction activity remains at very depressed levels, though, at less than a third of its historic norm.

Single Family Permits

12 – Month Moving Average*

* The 12 month moving average eliminates seasonal fluctuations and reflects a clearer trend in the data.

Historical Annual Average Single Family Permit Activity

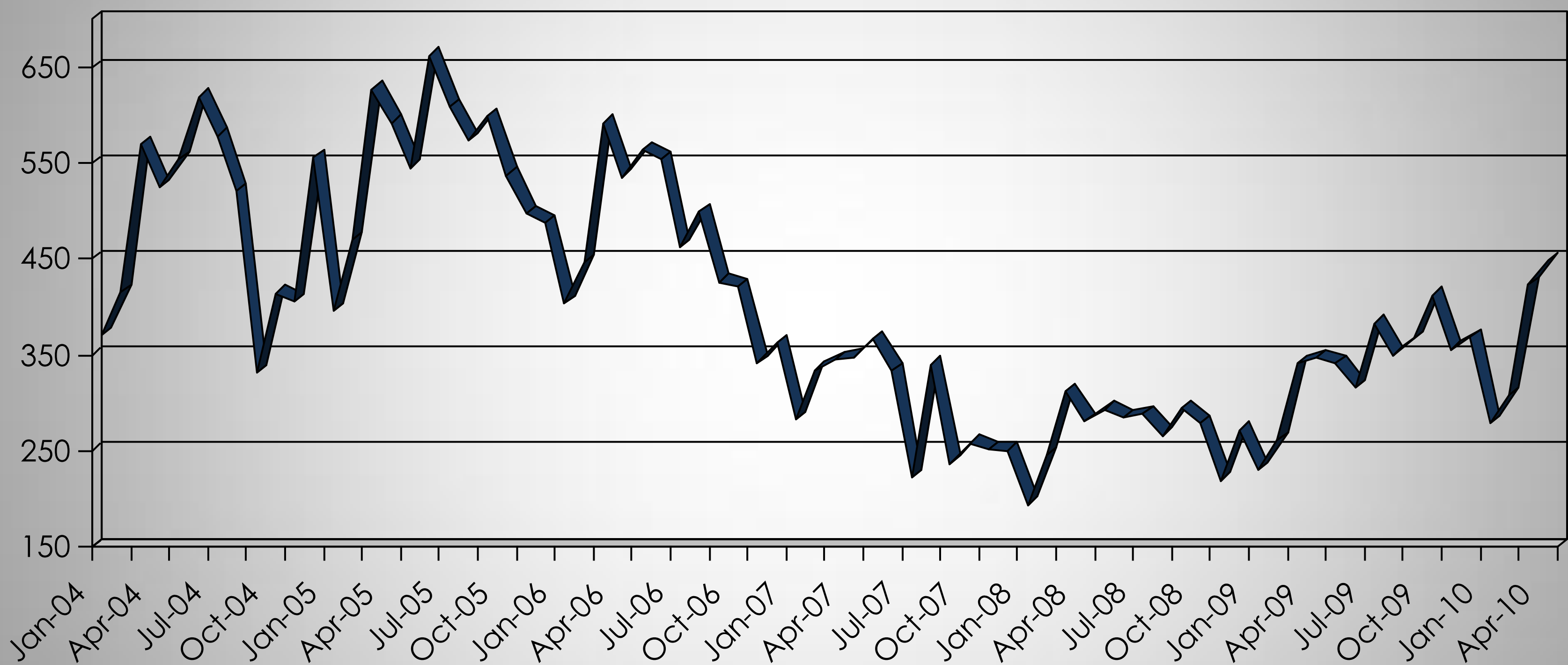


Housing Sales

- Existing Housing Sales
- Housing Sales by Area
- Existing Home Sales
- Inventory of Existing Homes
- Historical Median Existing Home Sales Price

Existing Housing Sales

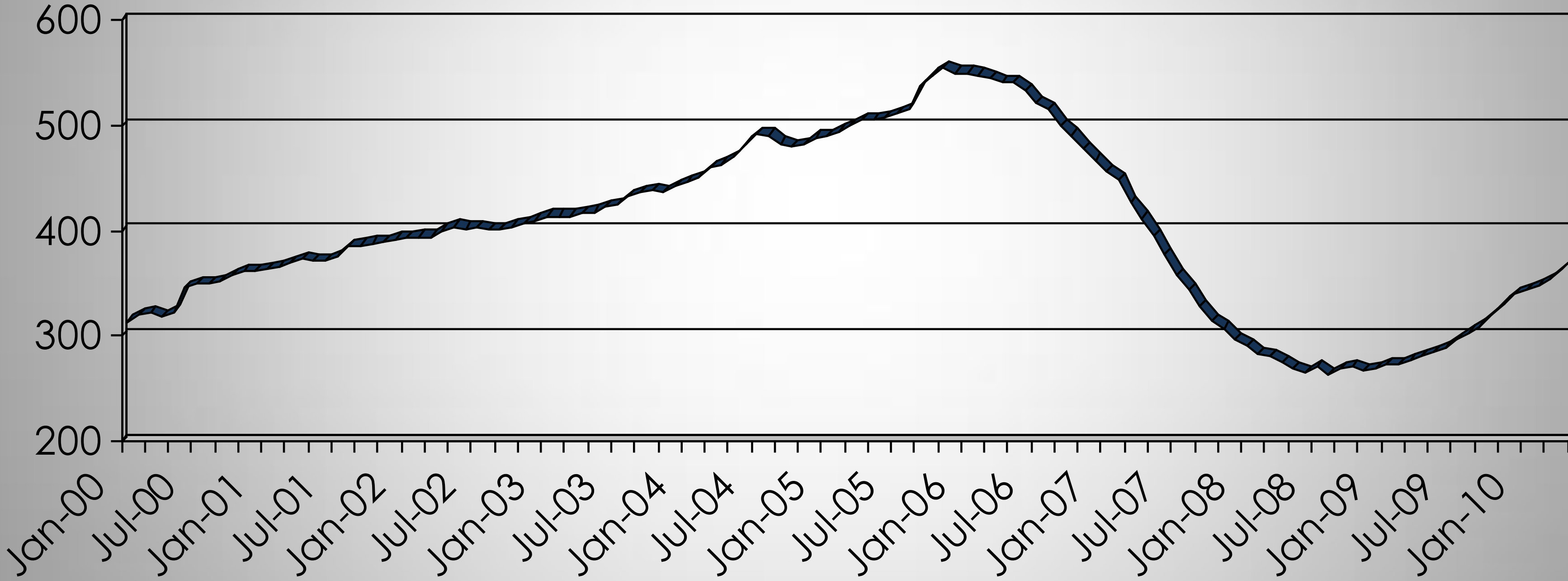
Lakeland, East Polk, Bartow Realtors



Sales of existing homes were strong in April, increasing nearly 25% over the same period a year ago. With diminished government support going forward, though, it is anticipated that sales will slow throughout the balance of 2010.

Existing Home Sales

12 – Month Moving Average*



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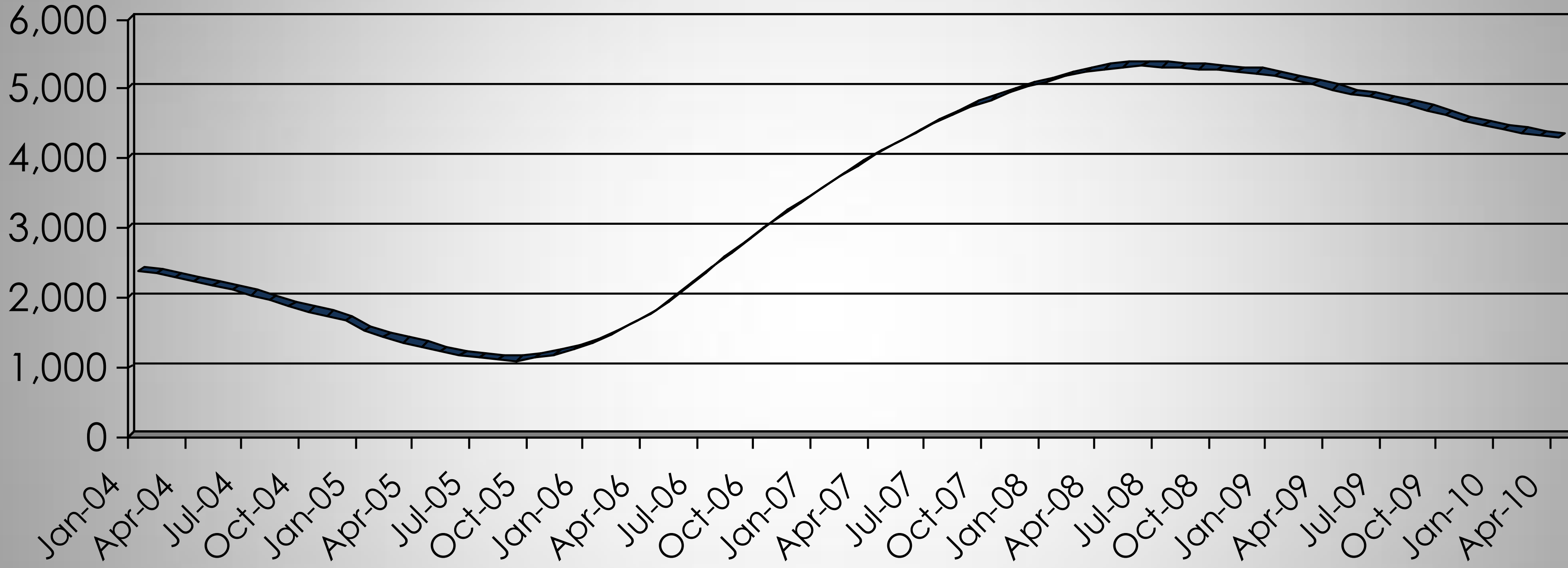
Housing Sales by Area

Area	April 2009	April 2010
East Polk	179	180
Lakeland	178	262
Bartow	2	6

Inventory of Existing Homes

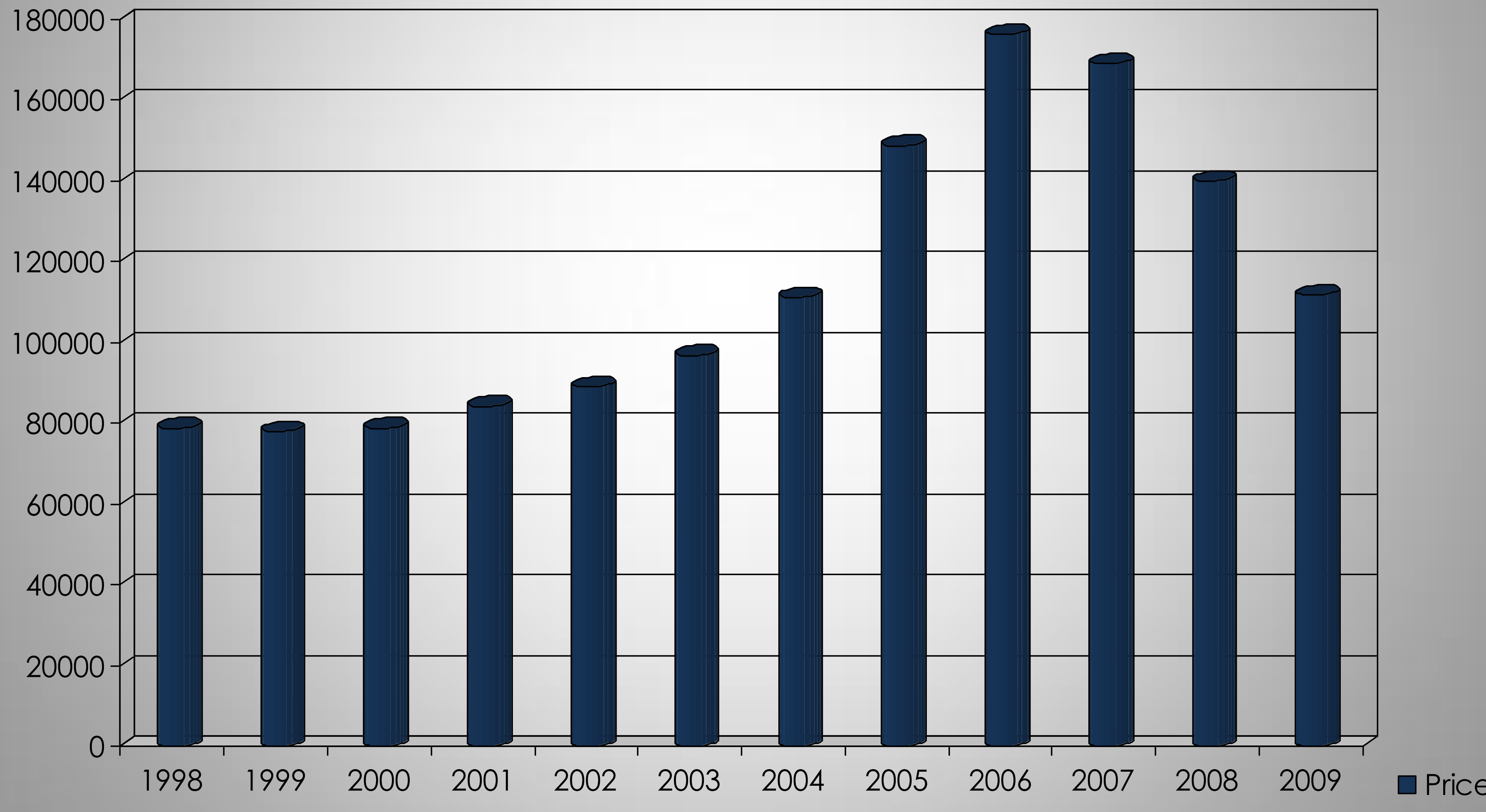
12-Month Moving Average*



At the current sales rate, there is 9.6 months of inventory remaining on the market, but it is down significantly from the 13.8 months in April of 2009. At this time, it is still anticipated that home prices will continue to fall throughout the balance of 2010 but the pace of decline has definitely slowed.

* The 12 month moving average eliminates seasonal fluctuations and reflects a clearer trend in the data.

Historical Median Existing Home Sales Price

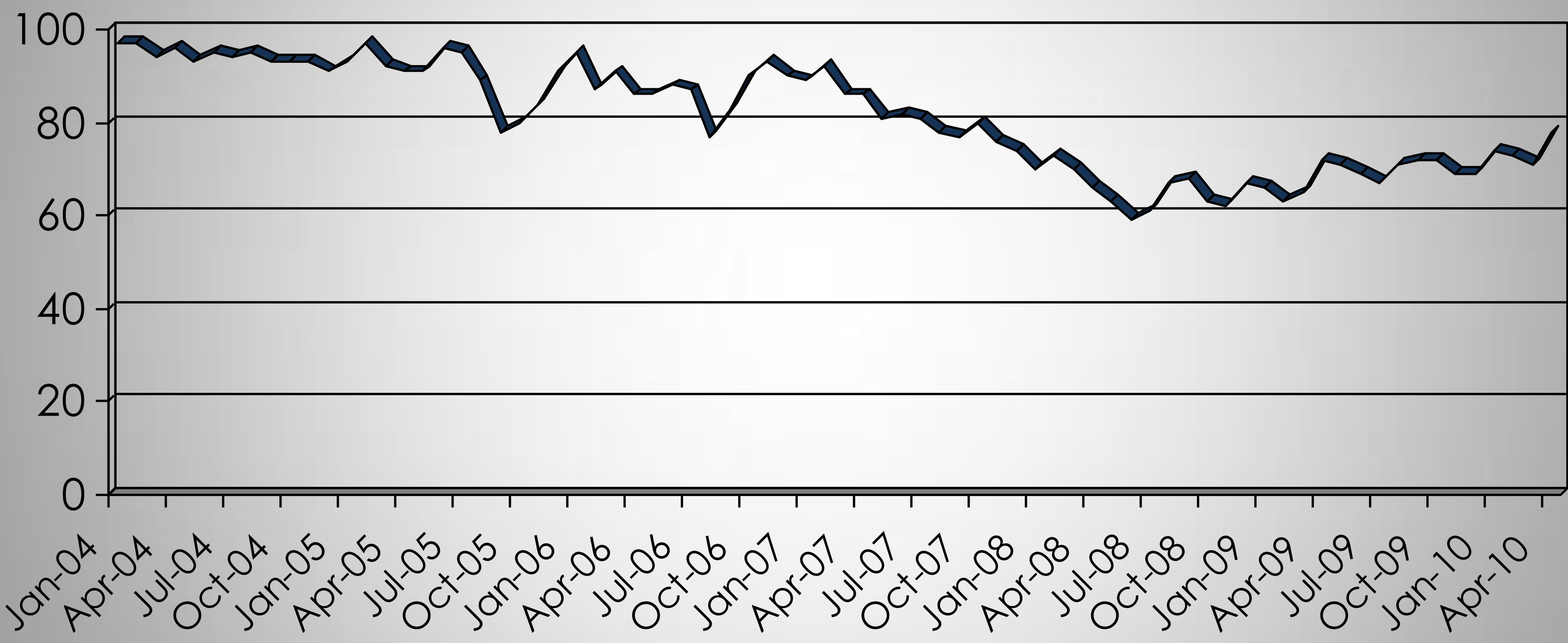


Consumer Confidence

- Consumer Confidence Index
- Consumer Confidence

Consumer Confidence Index

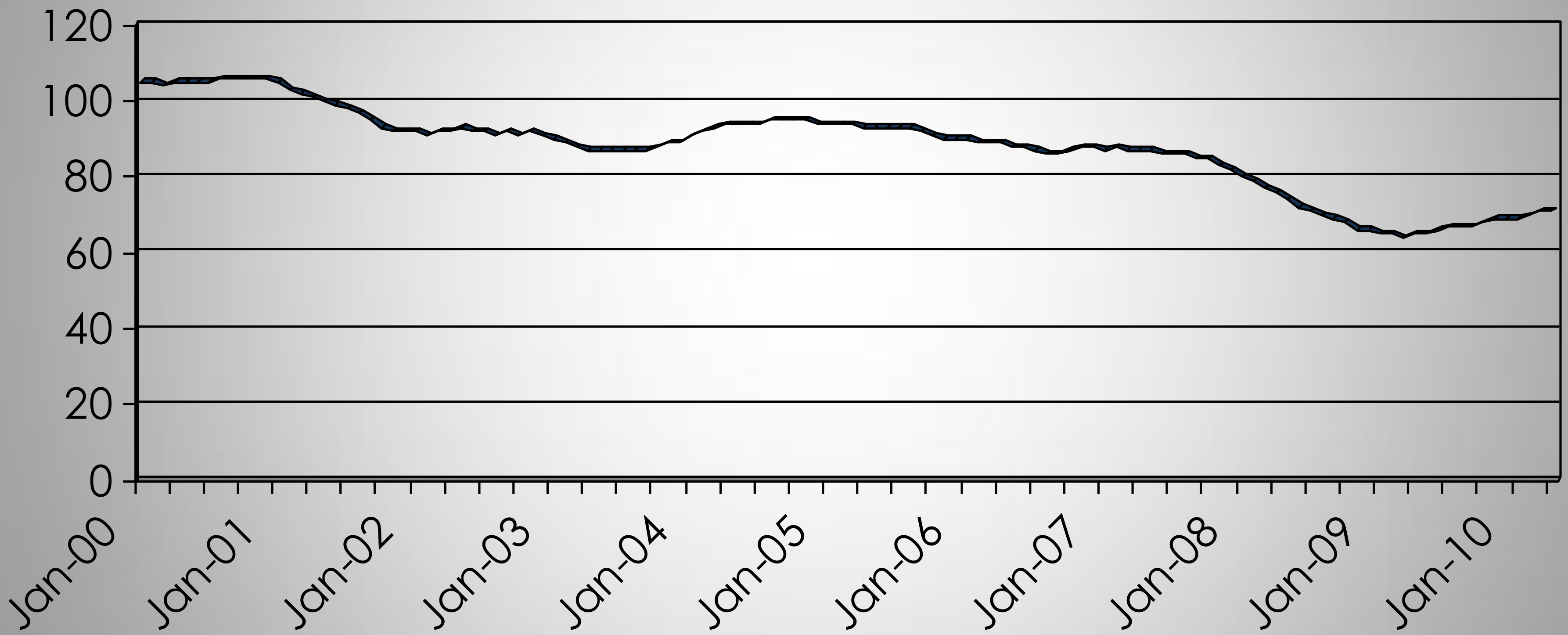
University of Florida - BEBR



The Florida Consumer Confidence Index jumped in April primarily driven by consumer's perceptions that it is a good time to make a major purchase. This outlook was probably supported by several government tax rebate programs.

Florida Consumer Confidence

12- Month Moving Average*



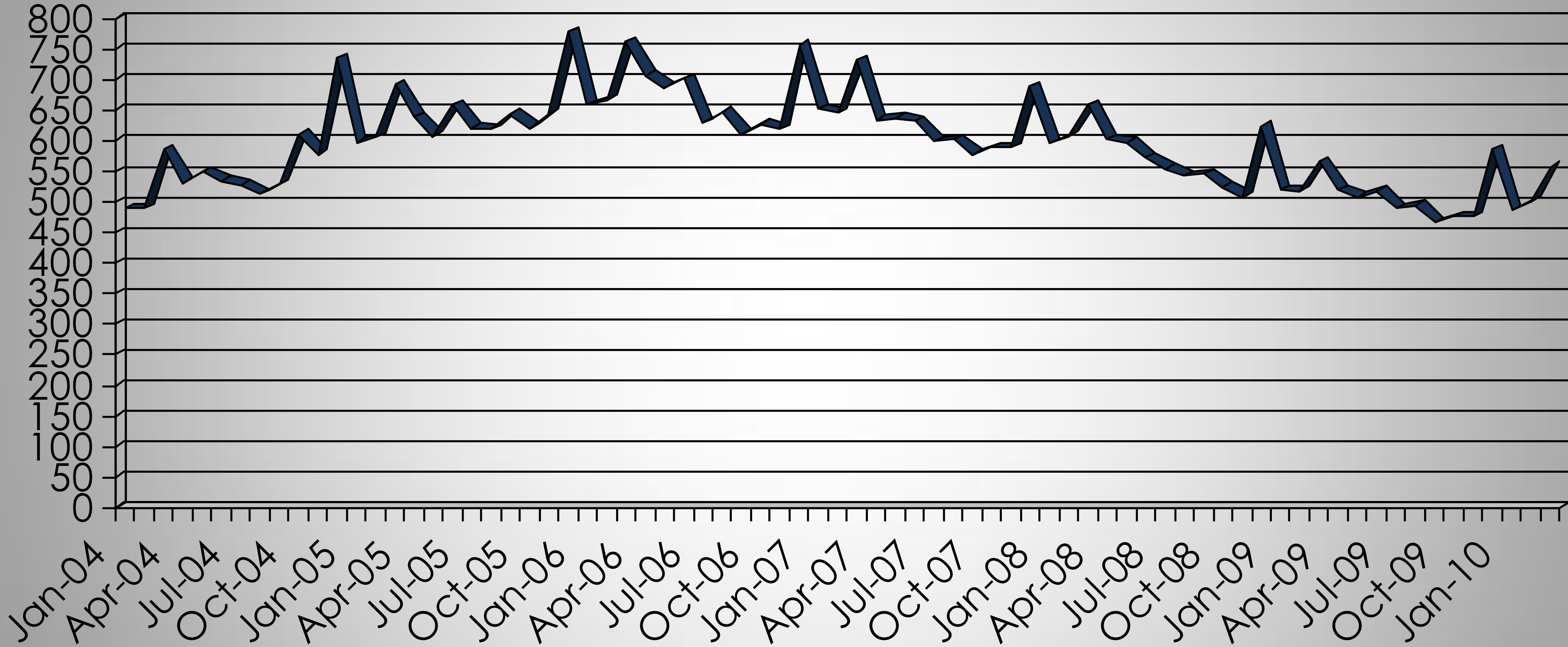
* The 12 month moving average eliminates seasonal fluctuations and reflects a clearer trend in the data.

Taxable Retail Sales

- Taxable Retail Sales
- Tax Retail Sales
- Historical Annual Average Taxable Retail Sales

Taxable Retail Sales ($M)*

Florida Department of Revenue

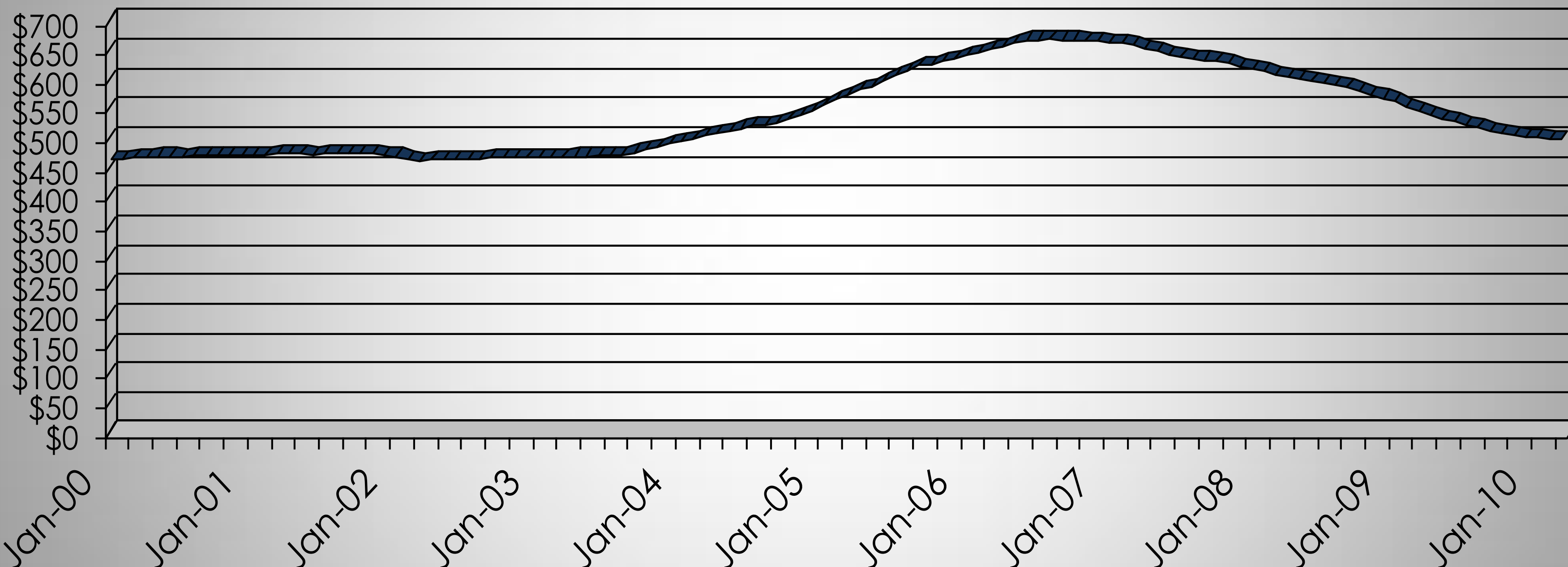


Taxable retail sales figures were down slightly in March -1.9% compared to the same month in 2009. The outlook for consumer spending seems to be improving but the unemployment rate remains elevated.

*This data has a lag time of about 3 months

Taxable Retail Sales ($M)

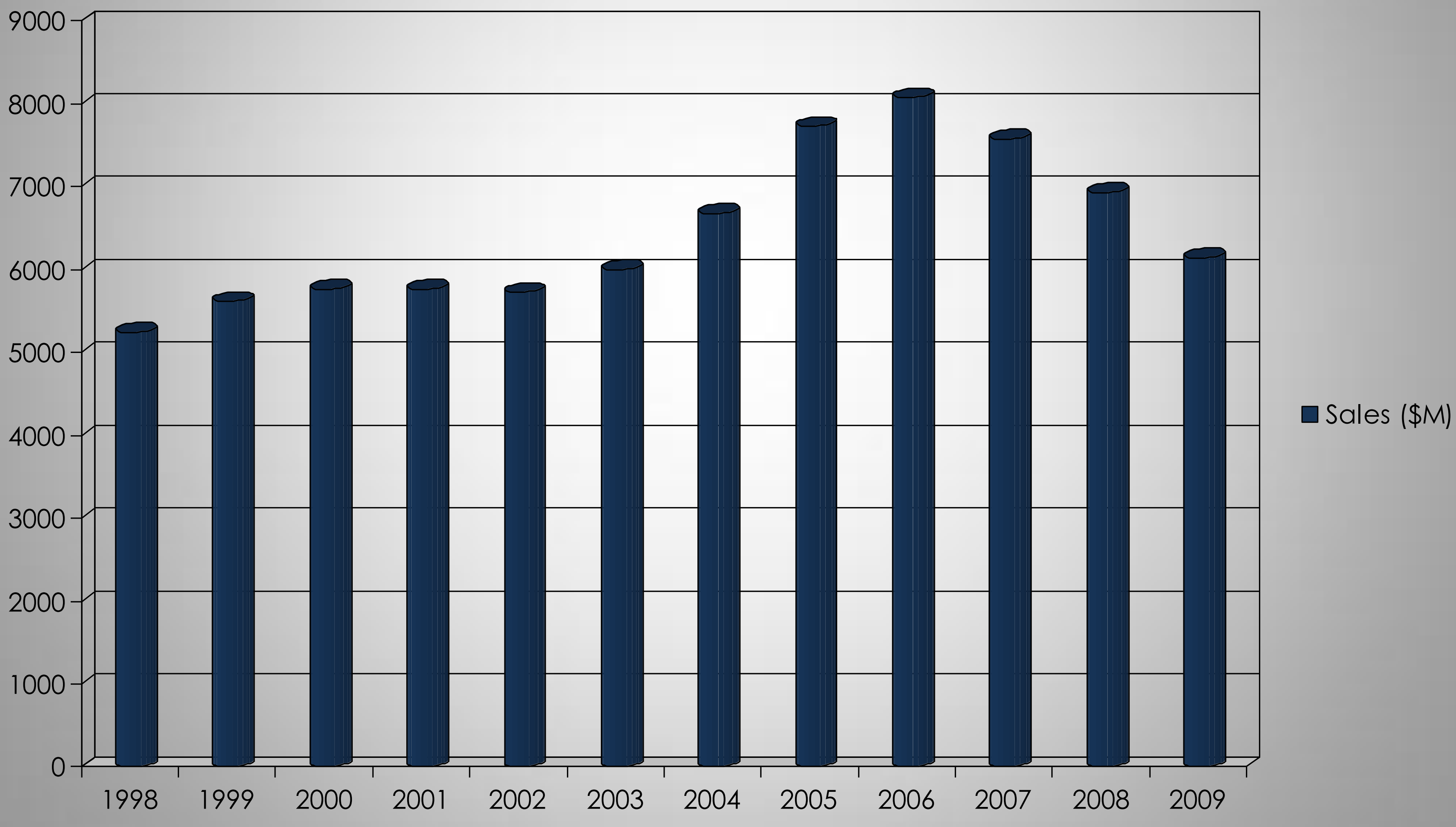
12 – Month Moving Average*



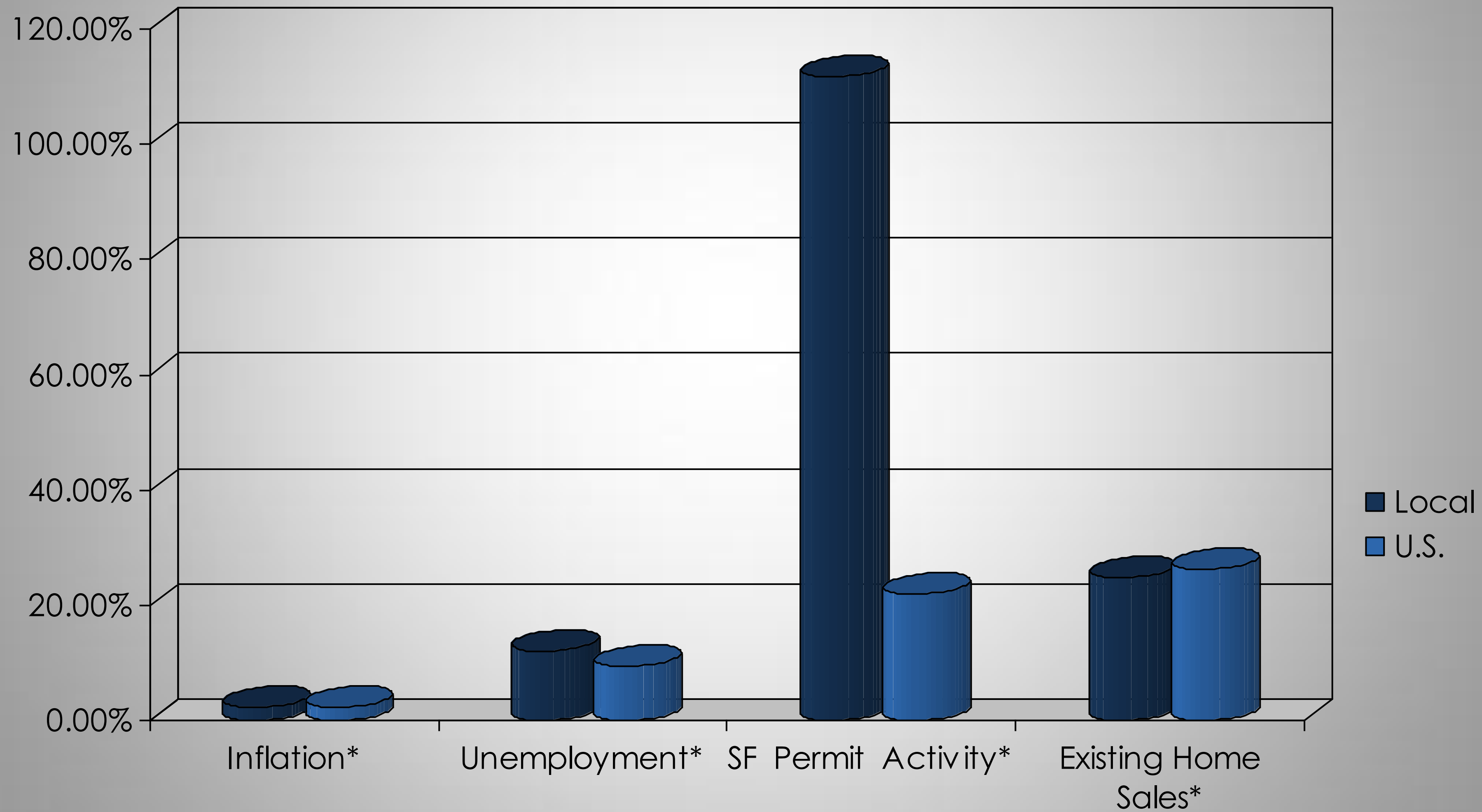
The trend in consumer spending is still down but we may finally be approaching a turning point.

*The 12 month moving average eliminates seasonal fluctuations and reflects a clearer trend in the data.

Historical Annual Average Taxable Retail Sales ($M)



April 2010 Comparison



* % Change (Year to Year)