

Orlando / April 2017

Employment Update (May data release)

Orlando continues to lead the way in job growth for Florida's major metro areas.

- Orlando's employment market ranks strongest among Florida's major metros with an unemployment rate of 3.6 percent, 40 basis points below the state level.
- Year-over-year job growth was led by the leisure and hospitality sector, which added 13,400 jobs. Specific to office sector employment, professional and business services rebound led the way, followed by financial activities. The information sector, has continued to struggle, shedding 500 jobs compared to this time last year.
- There are several large companies such as BRIDG and KPMG moving to the area which should further expand office sector employment.

News on the street

(Orlando businesses expanding, contracting, etc.)

KPMG | Professional and Business Services

- KPMG is constructing an 800,000 square foot office and national training center in Lake Nona, which will act as a regional headquarters.
- This is being developed along with an 800 room hotel for employees receiving training.

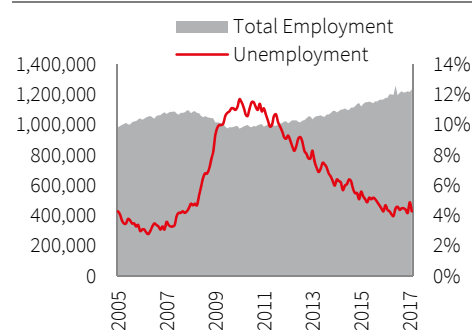
Lockheed Martin | Defense

- Lockheed Martin was awarded two defense contracts totaling nearly \$50.0 million.
- Work for the two contracts will be completed in Orlando and run through mid-2019 and could create up to 500 new jobs.

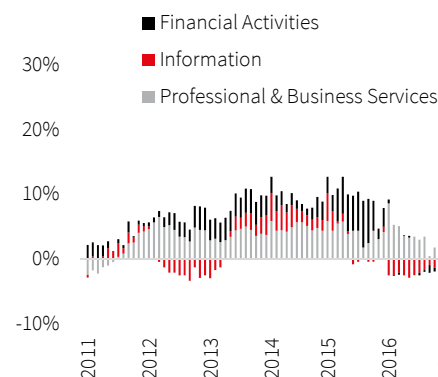
Vivint Solar | Energy

- Vivint Solar, a residential solar provider, is expanding its operation in Orlando with plans to hire up to 30 new skilled workers. This is due to the residential development and customer demand.

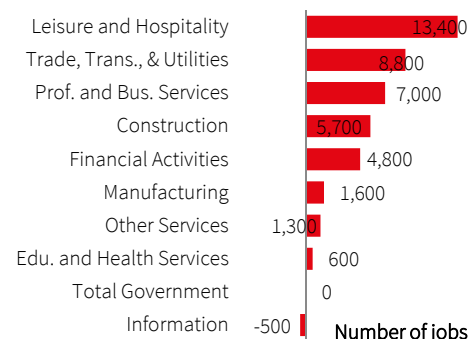
Total jobs vs. unemployment rate



Office employment trends (12-month change)



Job growth/loss by sector (12-month change)



3.6%

Orlando unemployment

4.0%

Florida unemployment

4.1%

U.S. unemployment

3.6%

Orlando 12-month job growth

2.5%

Florida 12-month job growth

1.4%

U.S. 12-month job growth