



Employment Update

Tampa Bay / April 2017

Employment Update (May data release)

Strong year over year growth continues, bringing unemployment to MSA low in current market cycle

- In April, the Tampa Bay MSA lost 2,352 jobs representing a -0.2 percent decrease in month-over-month total employment. The unemployment rate decreased by 30 basis points over the month to 3.8 percent. The total labor force decreased -0.5 percent accounting for the decrease in total jobs.
- The Professional & Business Services industry experienced the most growth year over year, adding 9,300 jobs.
- Construction activity continued at a high level for numerous product types including single-family and multi-family developments across the region.
- In April, 13,200 jobs were gained at the state level. Year over year the state has gained more than 213,000 jobs equating to 2.5 percent growth.

News on the street

(South Florida businesses expanding, contracting, etc.)

Vology | Technology

- More than 200 jobs will be added by the end of 2021. The majority of the jobs will be focused on network operations.
- The company was recently rated one of the fastest growing private companies for 2016.

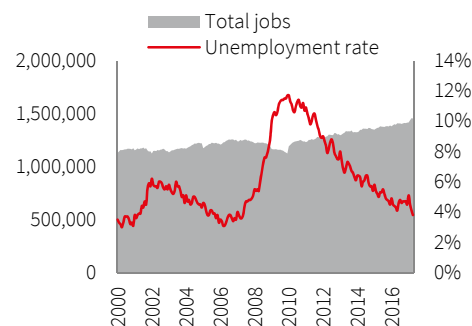
Raymond James | Financial Services

- The company continues to experience steady consistent growth. There have been a few recent acquisitions, bolstering the company's asset management division.
- Tampa Bay continues to emerge as a viable location for financial services companies as the Fortune 500 firm continues to expand.

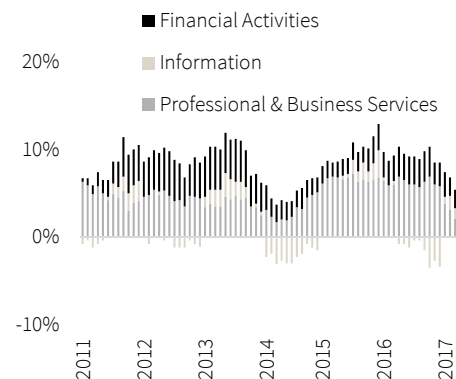
Tampa Bay 4th fastest growing metro | Population

- Tampa Bay was the fastest growing metro in Florida and the fourth fastest in the country last year adding 58,000 new residents
- Orlando was the eighth fastest growing metro adding 47,000 new residents.

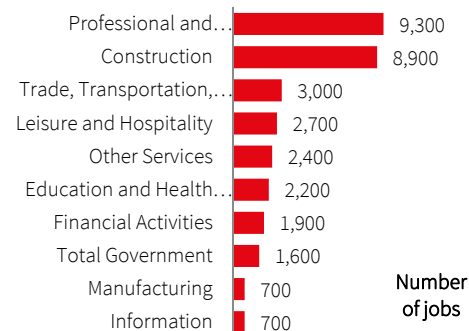
Total jobs vs. unemployment rate



Office employment trends (12-month change)



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



3.8%

Tampa Bay unemployment

4.0%

Florida unemployment

4.1%

U.S. unemployment

2.6%

Tampa Bay 12-month job growth

2.5%

Florida 12-month job growth

1.4%

U.S. 12-month job growth