


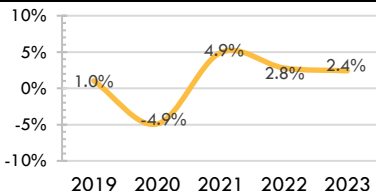
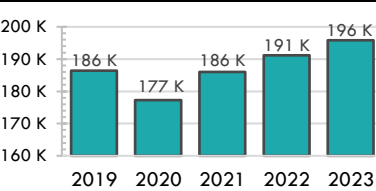



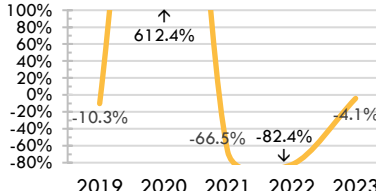
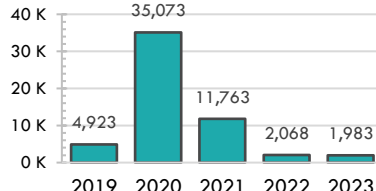



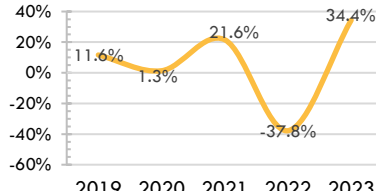
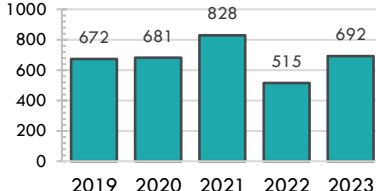



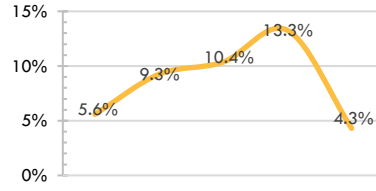
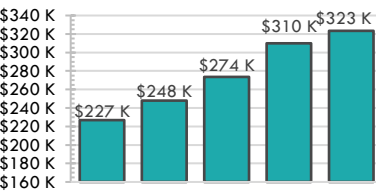



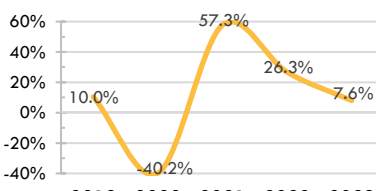
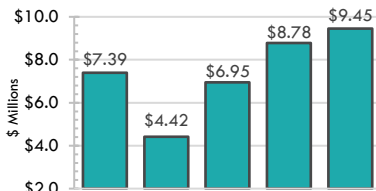



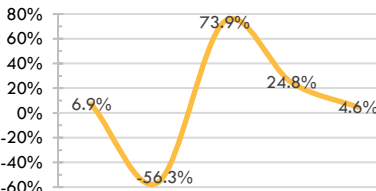
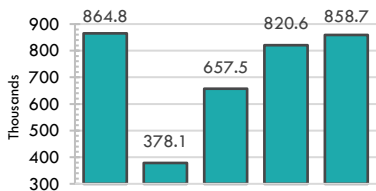


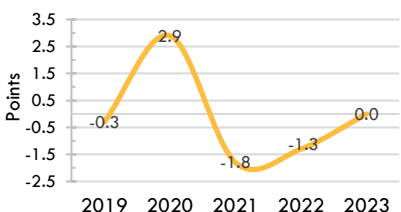
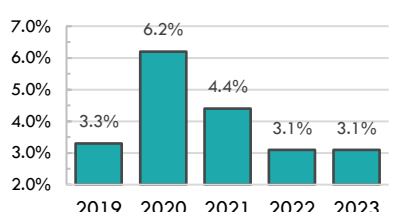



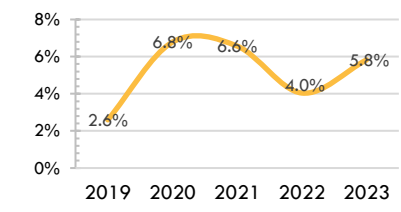
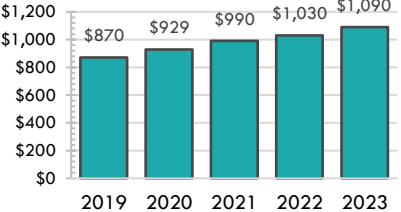



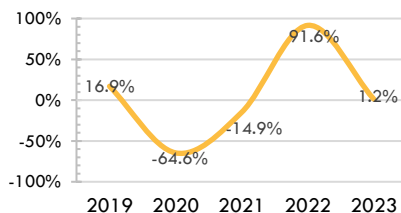
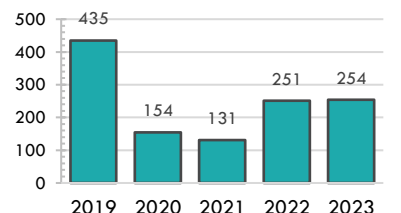



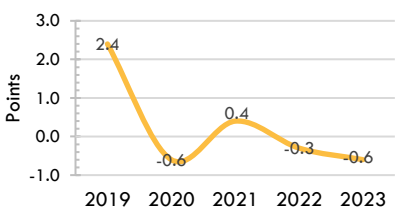
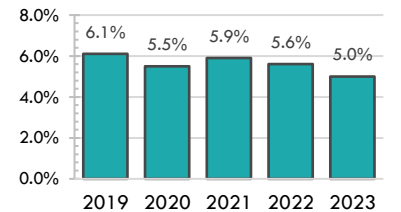


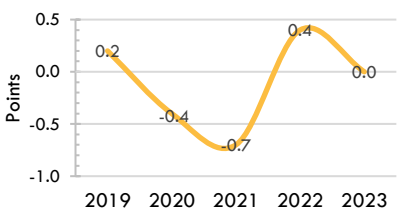
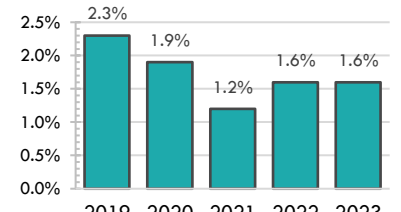



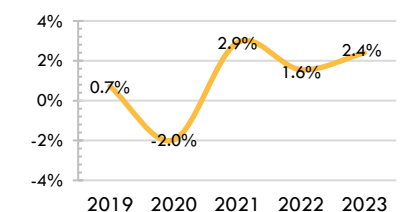
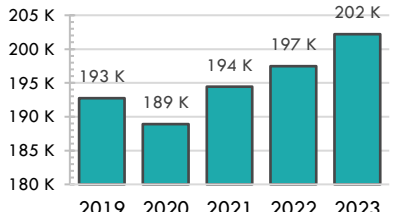



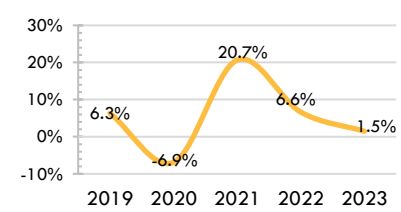
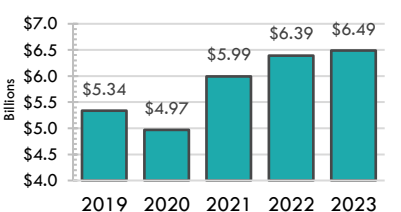


Annual Economic Review is a 1-year and 5-year retrospective of the same indicators featured in the Quarterly Economic Dashboard. Annual data gives a broader perspective than a quarterly update, facilitating clear evaluation of long-term strategic objectives.

2023 COMPARED TO 2019: Employment, up 5.0%; Unemployment Claims, down 59.7%; Single-Family Construction Permits, up 3.0%; Median Single-Family Home Sales Price, up 42.4%; Tourist Tax Receipts, up 27.8%; TLH Passengers, down 0.7%; Unemployment Rate, down 0.2 points; Average Weekly Wage, up 25.3%; Foreclosures, down 41.6%; Office Vacancy Rate, down 1.1 points; Industrial Vacancy Rate, down 0.7 points; Labor Force, up 4.9%; and Taxable Sales, up 21.5%.

INDICATOR	2023	SINCE PRIOR YEAR	5-YEAR TREND	ANNUAL RATE OF CHANGE, PAST 5 YEARS	ACTUAL CHANGE, PAST 5 YEARS
 EMPLOYMENT 195,813 Annual Average Tallahassee Metro Area	 +2.4% Up 4,603 from 2022	 +5.0% Up 9,366 from 2019			
 UNEMPLOYMENT CLAIMS 1,983 Annual Total Tallahassee Metro Area	 -4.1% 85 fewer than in 2022	 -59.7% 2,940 fewer than in 2019			
 NEW SINGLE-FAMILY CONSTRUCTION PERMITS 692 Annual Total Leon County	 +34.4% 177 more than in 2022	 +3.0% 20 more than in 2019			
 MEDIAN SINGLE-FAMILY HOME SALES PRICE \$323 K Annual Total Tallahassee Metro Area	 +4.3% \$13.3K more than in 2022	 +42.4% \$96.3K more than in 2019			
 TOURIST TAX RECEIPTS \$9.45 M Annual Total Tallahassee Metro Area	 +7.6% \$667K more than in 2022	 +27.8% \$2.05M more than in 2019			
 TALLHASSEE PASSENGERS 858,680 Annual Total TLH	 +4.6% 38K more than in 2022	 -0.7% 6K fewer than in 2019			

INDICATOR	2023	SINCE PRIOR YEAR	5-YEAR TREND	ANNUAL RATE OF CHANGE, PAST 5 YEARS	ACTUAL CHANGE, PAST 5 YEARS
 UNEMPLOYMENT RATE 3.1% Annual Average Tallahassee Metro Area	SAME Unchanged from 3.1% in 2022	 -0.2 pts. Down from 3.3% in 2019			
 AVERAGE WEEKLY WAGE \$1,090 Annual Average Tallahassee Metro Area	 +5.8% \$60 more than in 2022	 +25.3% \$220 more than in 2019			
 MORTGAGE FORECLOSURES 254 Annual Total Leon County	 +1.2% 3 more than in 2022	 -41.6% 181 fewer than in 2019			
 OFFICE VACANCY RATE 5.0% Annual Average Tallahassee Metro Area	 -0.6 pts. Down from 5.6% in 2022	 -1.1 pts. Down from 6.1% in 2019			
 INDUSTRIAL VACANCY RATE 1.6% Annual Average Tallahassee Metro Area	SAME Unchanged from 1.6% in 2022	 -0.7 pts. Down from 2.3% in 2019			
 LABOR FORCE 202,182 Annual Average Tallahassee Metro Area	 +2.4% Up 4,731 from 2022	 +4.9% Up 9,452 from 2019			
 TAXABLE SALES \$6.49 B Annual Total Tallahassee Metro Area	 +1.5% \$93.5M more than in 2022	 +21.5% \$1.15B more than in 2019			

Sources: Florida Commerce, Labor Market Information, Local Area Unemployment Statistics (LAUS); Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW); Florida Commerce, Workforce Statistics and Economic Research; Florida Department of Revenue, Office of Tax Research; Florida Legislature's Office of Economic and Demographic Research; City of Tallahassee Growth Management Department and Leon County Department of Development Support & Environmental Management; Leon County Clerk of Courts; Tallahassee Board of Realtors; Tallahassee International Airport; CoStar Property.