

Economic Factors

Gross Domestic Product (GDP) in Tallahassee Metro Area

(\$ billions and percent change from previous year)

Trend: In 2024, the Tallahassee Metropolitan Area's (MSA) Real Gross Domestic Product (GDP) was \$21.3 billion, up 4.3% from 2023, higher than Florida's Real GDP 3.3% increase and higher than the overall 2.8% increase for the US. Leon County typically accounts for 87-88% of metro area GDP.

Tallahassee MSA GDP in current dollars, and Real GDP in chained 2017 dollars*

Year	GDP (\$ billions, current dollars)	Real GDP (\$ billions, inflation-adjusted)	Real GDP, Percent Change from Prior Year		
			Tallahassee MSA	Florida	US
2001	\$10.4	\$15.0			
2002	\$11.0	\$15.4	2.7%	4.4%	1.7%
2003	\$11.5	\$15.8	2.2%	4.8%	2.8%
2004	\$12.3	\$16.3	3.6%	6.7%	3.8%
2005	\$12.7	\$16.4	0.3%	5.9%	3.5%
2006	\$13.2	\$16.4	-0.1%	3.0%	2.8%
2007	\$14.1	\$17.0	3.8%	1.4%	2.0%
2008	\$14.2	\$16.8	-1.1%	-3.3%	0.1%
2009	\$14.1	\$16.3	-3.1%	-5.8%	-2.6%
2010	\$14.2	\$16.2	-0.5%	1.4%	2.7%
2011	\$14.4	\$16.1	-0.5%	-0.3%	1.6%
2012	\$14.7	\$16.2	0.3%	1.0%	2.3%
2013	\$14.7	\$15.8	-2.2%	2.6%	2.1%
2014	\$15.3	\$16.1	1.5%	2.9%	2.5%
2015	\$15.7	\$16.2	0.9%	4.4%	2.9%
2016	\$16.4	\$16.6	2.5%	3.5%	1.8%
2017	\$17.1	\$17.1	3.0%	3.7%	2.5%
2018	\$17.5	\$17.2	0.4%	3.5%	3.0%
2019	\$18.4	\$17.6	2.5%	3.3%	2.6%
2020	\$18.6	\$17.3	-1.9%	-1.1%	-2.1%
2021	\$20.5	\$18.4	6.5%	9.3%	6.2%
2022	\$22.8	\$19.5	6.1%	6.2%	2.5%
2023	\$25.0	\$20.4	4.8%	5.1%	2.9%
2024	\$26.9	\$21.3	4.3%	3.3%	2.8%

Note: Annual BEA updates generally include revisions of at least the three most recent calendar years and incorporate newly available major annual source data. BEA conducts comprehensive updates at about 5-year intervals that incorporate major periodic source data, as well as improvements in concepts and methods.

*Real GDP is expressed in chained 2017 dollars as an inflation-adjusted measure, calculated using a chain-type quantity index with 2017 as the reference year.

Source: U.S. Department of Commerce, Bureau of Economic Analysis

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