








The CCB: Working Together

Our Economy

Steady employment, competitive wages and a good standard of living are important to people in Broward County, as changing economic conditions affect jobs, retirement and financial situations.

Businesses must respond to rapidly changing market conditions, advances in technology and global competition. Jobs are requiring higher levels of skill and becoming less secure as companies change the way they do business, implement new technologies or develop new products and services. To move toward greater economic prosperity, the state must reduce unnecessary regulations, replace command and control rules with market incentives and encourage partnerships with the private sector. Capital must be invested to finance business expansions and start-ups, develop better products, enter new markets, retrain our workforce and create more jobs.

CRITICAL BENCHMARKS

	5.1	NEW JOBS CREATED		5.7	WAGES
	5.2	UNEMPLOYMENT		5.10	MAJOR INDUSTRIES
	5.5	PERSONAL INCOME			

Increasing job opportunities

		TRENDS			GOALS	
5.1	NEW JOBS CREATED	1997	1998	1999	2005	2010
5.1.1	Net annual job growth rate: Annual percentage increase (+) or decrease (-) in the number of full and part-time jobs a) Broward County b) Florida c) United States (U.S.)	2.2%	1.4%	2.0%		
		2.7%	2.1%	2.3%		
		2.2%	1.5%	1.5%		
5.1.2	Broward County's ranking in net job growth rate: Broward County's ranking in net annual growth rate among the seven Florida counties with the largest population (Broward, Duval, Hillsborough, Miami-Dade, Orange, Palm Beach and Pinellas) (1st=county with the highest growth rate)	5th	6th	5th		
5.2	UNEMPLOYMENT	1997	1998	1999	2005	2010
5.2.1	Unemployment rate: Percentage of people age 16 and older in the labor force who were unable to find work a) Broward County's unemployment rate b) Florida's unemployment rate c) Broward County's unemployment rate as a percentage of Florida's unemployment rate d) Broward County's unemployment rate as a percentage of the U.S. unemployment rate	4.9%	4.5%	4.0%		
		4.8%	4.3%	3.9%		
		102%	105%	105%		
		100%	100%	95%		

Increasing job opportunities *continued*

5.3 TEENAGE UNEMPLOYMENT		1997	1998	1999	2005	2010
5.3.1 Teenage unemployment rate: Percentage of people ages 16 to 19 in the following racial and ethnic groups who were unable to find work						
a) Broward County						
1) White		not available	11.6%	not available		
2) Black		not available	17.4%	not available		
3) Hispanic		not available	12.1%	not available		
4) TOTAL		not available	14.3%	not available		
b) Florida						
1) White		11.4%	10.6%	10.0%		
2) Black		25.4%	16.9%	30.0%		
3) Hispanic		12.7%	14.0%	13.6%		
4) TOTAL		13.9%	11.7%	13.0%		

5.4 EQUAL EMPLOYMENT OPPORTUNITY		FL1995	1997	1998	1999	2005	2010
5.4.1 Job discrimination							
a) Number of employment discrimination complaints		16,327	not available	not available	449		
b) Number of complaints resolved		14,577	not available	not available	432		

Earning a good living

		TRENDS				GOALS	
5.5	PERSONAL INCOME	FL1998	1990	1995	1998	2005	2010
5.5.1	Average personal income: Per capita personal income from wages, public pensions, social security, interest, public assistance, and other sources (in nominal dollars) a) Per capita personal income - Total 1) Net earnings 2) Transfer payments 3) Dividends, interest and rent b) Per capita personal income as a percentage of Florida's per capita personal income c) Per capita personal income as a percentage of U.S. per capita personal income						
		\$26,845	\$23,530	\$26,143	\$28,546		
		\$15,680	\$12,751	\$15,142	\$17,031		
		\$4,194	\$2,891	\$3,837	\$3,936		
		\$6,971	\$7,888	\$7,164	\$7,579		
		100%	119%	111%	106%		
		99%	120%	111%	105%		
5.5.2	Broward County's ranking in average personal income: Broward County's ranking among Florida's 67 counties in per capita personal income (1st=county with the highest per capita personal income)						
			6th	9th	11th		
5.5.3	Growth in personal income adjusted for inflation: Annual percentage increase (+) or decrease (-) in per capita personal income adjusted for inflation a) Broward County b) Florida						
			-1.4%	1.9%	2.1%		
			-1.1%	2.3%	3.1%		

Earning a good living *continued*

		TRENDS				GOALS	
5.5	PERSONAL INCOME <small>CONTINUED</small>	FL1990	1990	1998	1999	2005	2010
5.5.4	Average personal income by race: Per capita personal income for each of the following racial and ethnic groups as a percentage of the per capita personal income as a whole						
	a) Whites	109%	110%	112%	not available		
	b) Blacks	51%	49%	57%	not available		
	c) Hispanics	72%	72%	72%	not available		
	d) Asians/Pacific Islanders	85%	84%	93%	not available		
	e) American Indians, Eskimos and Aleuts	75%	110%	67%	not available		
5.6	PERCEPTION OF FINANCIAL SITUATION	FL1990	1994	1997	2000	2005	2010
5.6.1	How people perceive their financial situation: By survey, percentage of households that believe they are						
	a) better off financially than a year ago	39%	not available	43%	44%		
	b) the same financially as a year ago	33%	not available	36%	41%		
	c) worse off financially than a year ago	28%	not available	21%	15%		

Earning a good living *continued*

		TRENDS				GOALS	
5.7	WAGES	FL1999	1997	1998	1999	2005	2010
5.7.1	Average wage: Average annual wage and salary of workers (not adjusted for inflation) a) Average wage and salary b) Average wage and salary as a percentage of Florida's average wage and salary c) Average wage and salary as a percentage of the U.S. average wage and salary						
		\$28,934	\$28,535	\$30,007	\$31,226		
		100%	107%	106%	108%		
		87%	94%	94%	94%		
5.7.2	Growth in average wage adjusted for inflation: Annual percentage increase (+) or decrease (-) in average annual wage and salary adjusted for inflation a) Broward County b) Florida						
			1.2%	3.5%	1.8%		
			1.7%	3.9%	0.4%		
5.7.3	Average wage by industry: Average annual wage and salary of workers in the following industries (not adjusted for inflation) a) Agriculture, forestry, fishing b) Mining c) Construction d) Manufacturing e) Transportation, communications, public utilities f) Wholesale trade g) Retail trade h) Finance, insurance, real estate i) Services j) Government						
		\$18,065	\$18,701	\$20,020	\$20,427		
		\$41,807	\$39,381	\$39,982	\$39,989		
		\$29,943	\$29,514	\$30,641	\$31,679		
		\$36,233	\$36,033	\$37,955	\$38,622		
		\$37,099	\$33,496	\$35,822	\$37,925		
		\$40,987	\$38,430	\$39,987	\$41,936		
		\$17,833	\$17,776	\$18,913	\$19,542		
		\$40,637	\$39,872	\$41,931	\$43,094		
		\$27,714	\$27,287	\$28,682	\$30,018		
		\$32,232	\$33,994	\$35,474	\$36,502		

Earning a good living continued

		TRENDS				GOALS	
5.8	WAGE DISTRIBUTION	FL1994	1994	1996	1998	2005	2010
5.8.1	Wage distribution: Percentage of people working who earned						
	a) Low wages: 15% or more below the average wage	68%	not available	not available	not available		
	b) Middle wages: within 15% above or below the average wage	11%	not available	not available	not available		
	c) High wages: 15% or more above the average wage	21%	not available	not available	not available		

Contributing to productivity

5.9	OUTPUT OF GOODS AND SERVICES		1990	1995	1998	2005	2010
5.9.1	Growth in output: Annual percentage increase (+) or decrease (-) in total earnings by place of work						
	a) Broward County		7.9%	6.7%	7.7%		
	b) Florida		6.9%	6.2%	8.1%		
	c) United States		6.2%	4.7%	6.9%		

Building a strong economy

5.10 MAJOR INDUSTRIES

	TRENDS				GOALS	
	FL1999	1997	1998	1999	2005	2010
5.10.1 Jobs by major industry: Number of full and part-time jobs						
a) Agriculture, forestry, fishing	155,127	5,685	6,081	6,025		
b) Mining	6,215	131	138	145		
c) Construction	366,305	33,467	34,697	36,159		
d) Manufacturing	487,910	40,997	39,737	38,106		
e) Transportation, communications, public utilities	340,616	29,988	29,934	30,619		
f) Wholesale trade	364,688	37,176	38,594	40,097		
g) Retail trade	1,347,953	135,361	138,298	136,792		
h) Finance, insurance, real estate	438,954	43,084	46,313	47,330		
i) Services	2,352,949	193,391	197,964	204,961		
j) Government	951,169	78,461	79,737	81,513		
1) Federal	120,419	6,998	7,040	7,302		
2) State	208,345	7,958	7,878	7,220		
3) Local	622,405	63,506	64,819	66,991		
TOTAL jobs (all industries)	6,837,635	601,333	615,080	624,974		
5.10.2 Government jobs: Percentage of full and part-time jobs in						
a) Local government	9.1%	10.6%	10.5%	10.7%		
b) Federal, state, and local government	13.9%	13.0%	13.0%	13.0%		

Building a strong economy *continued*

5.10	MAJOR INDUSTRIES	CONTINUED	FL1999	1997	1998	1999	2005	2010
5.10.3	Change in jobs by major industry: Annual percentage growth (+) or decline (-) in the number of full and part-time jobs							
	a)	Agriculture, forestry, fishing	-0.3%	-3.0%	7.0%	-0.9%		
	b)	Mining	-7.6%	-5.8%	5.3%	5.1%		
	c)	Construction	5.1%	-0.5%	3.7%	4.2%		
	d)	Manufacturing	-0.9%	-4.3%	-3.1%	-4.1%		
	e)	Transportation, communications, public utilities	3.4%	-0.3%	-0.2%	2.3%		
	f)	Wholesale trade	2.0%	3.7%	3.8%	3.9%		
	g)	Retail trade	1.8%	2.3%	2.2%	-1.1%		
	h)	Finance, insurance, real estate	3.8%	0.7%	7.5%	2.2%		
	i)	Services	6.5%	2.9%	2.4%	3.5%		
	j)	Government	1.8%	1.7%	1.6%	2.2%		
	TOTAL jobs (all industries)		3.4%	1.6%	2.3%	1.6%		
5.11	TOURISM		FL1999	1997	1998	1999	2005	2010
5.11.1	Tourist arrivals and expenditures							
	a)	Number of tourists visiting (millions)	58.9	6.40	6.43	6.74		
	b)	Estimated total dollars spent by tourists (in billions of nominal dollars)	\$46.5	\$3.58	\$3.67	\$3.85		

Building a strong economy *continued*

		TRENDS				GOALS	
5.12	DEFENSE INDUSTRY	FL1999	1997	1998	1999	2005	2010
5.12.1	Defense spending: U.S. Department of Defense spending on the following (in millions of nominal dollars)						
	a) Salaries and wages	\$3,421.7	\$11.9	\$10.6	\$9.8		
	b) Defense contracts	\$6,764.2	\$147.5	\$53.0	\$77.6		
5.13	BUSINESS STARTS	FL1996	1991	1994	1996	2005	2010
5.13.1	Business starts: Number of new corporations, limited partnerships and similar business entities formed, by principal place of business	not available	21,301	20,848	24,202		
5.14	BUSINESS FAILURES	FL1994	1984	1992	1997	2005	2010
5.14.1	Business failures: Number of business failures	3,605	not available	not available	not available		

Building a strong economy *continued*

		TRENDS				GOALS	
5.15	BUSINESS OWNERSHIP	FL1992	1987	1992	1997	2005	2010
5.15.1	Minority-owned businesses						
	a) Number of small businesses owned by minorities	173,287	8,281	18,386	not available		
	b) Percentage of all small businesses owned by minorities	17.3%	10.1%	16.3%	not available		
5.15.2	Women-owned businesses						
	a) Number of small businesses owned by women	352,048	25,192	40,456	not available		
	b) Percentage of all small businesses owned by women	35.2%	30.9%	35.8%	not available		
5.16	CONSTRUCTION ACTIVITY	FL1999	1997	1998	1999	2005	2010
5.16.1	Housing starts: Number of single and multi-family housing units that started construction						
	a) Single-family housing units	102,410	7,634	8,872	8,320		
	b) Multi-family housing units	45,346	5,585	2,951	3,319		
5.16.2	Dollar value of new residential construction (in billions of nominal dollars)	\$16.1	\$1.3	\$1.3	\$1.4		
5.17	INTERNATIONAL TRADE	FL1998	1996	1997	1998	2005	2010
5.17.1	Imports and exports shipped through Broward						
	a) Dollar value of U.S. exports (billions of dollars)	not available	not available	not available	\$4.8		
	b) Dollar value of U.S. imports (billions of dollars)	not available	not available	not available	\$5.6		
5.17.2	Merchandise exports: Value of exports by location of exporter of record (billions of dollars)	\$23.2	\$1.9	\$2.1	\$2.1		

Investing in our future

		TRENDS			GOALS	
5.18	PRIVATE CAPITAL INVESTMENT	1990	1995	1999	2005	2010
5.18.1	Bank loans: Loans made by banks to companies in Broward County for commercial and industrial purposes, agricultural production, and commercial real estate (five-year averages for 1981-85, 1986-90, 1991-95) a) Average total dollar amount of loans (in nominal dollars) b) Average total dollar amount of public stock offerings (in nominal dollars)	To be included in future edition				
5.18.2	Venture capital: Investments by venture capital firms to companies based in Broward County (five-year averages for 1981-85, 1986-90 and 1991-95) a) Seed and startup financing 1) Number of companies receiving investments (average over a five-year period) 2) Total dollar amount of investments in all companies (average over a five-year period in nominal dollars) b) Total financing (seed, startup, first-stage and expansion) 1) Number of companies receiving investments (average over a five-year period) 2) Total dollar amount of investments in all companies (average over a five-year period in nominal dollars)	To be included in future edition				
		To be included in future edition				

Investing in our future *continued*

		TRENDS			GOALS	
5.19	PUBLIC CAPITAL INVESTMENT	1990	1995	1999	2005	2010
5.19.1	Investment in physical infrastructure: Total expenditure (in nominal dollars) on roads, public buildings, land, equipment and other fixed assets in Broward County by <ul style="list-style-type: none"> a) state government b) local government c) TOTAL (state and local) 	To be included in future edition				
5.20	RETIREMENT	1990	1995	1999	2005	2010
5.20.1	Pension coverage <ul style="list-style-type: none"> a) Broward County <ul style="list-style-type: none"> 1) Percentage of working people who are participating in an employer pension plan <ul style="list-style-type: none"> (a) Employees in the private sector (b) Employees in the public sector (c) Total employees (public and private sectors) 2) Percentage of working people near retirement age who are vested in an employer pension plan <ul style="list-style-type: none"> (a) ages 50-59 (public and private sectors) (b) ages 60 and older (public and private sectors) 	To be included in future edition				

Investing in our future *continued*

		TRENDS			GOALS	
5.20	RETIREMENT <small>CONTINUED</small>	1990	1993	1999	2005	2010
5.20.1 Pension coverage <i>continued</i>						
b) Florida						
1) Percentage of working people who are participating in an employer pension plan						
(a) Employees in the private sector		not available	34%	not available		
(b) Employees in the public sector		not available	80%	not available		
(c) Total employees (public and private sectors)		not available	41%	not available		
2) Percentage of working people near retirement age who are vested in an employer pension plan						
(a) ages 50-59 (public and private sectors)		not available	71%	not available		
(b) ages 60 and older (public and private sectors)		not available	91%	not available		
5.20.2 Retirement income and assets						
a) Broward County						
1) Median household income of county residents age 70 and older		not available	not available	not available		
2) Median net worth of households of county residents age 70 and older		not available	not available	not available		
b) Florida						
1) Median household income of county residents age 70 and older		not available	\$16,010	not available		
2) Median net worth of households of county residents age 70 and older		not available	\$71,325	not available		