

**Florida  
Gulf Coast  
University**



# **FL Economic Outlook**

## *Attraction's Industry*

Amir B. Ferreira Neto, PhD

# Take Away Message

- We are not in a recession - 2022 economic growth on par with “normal” years
- No unanimous forecast on recession; economy is slowing down but still shows positive signs
- Markets affected by (major storms) tied to recovery path



# National Landscape

---

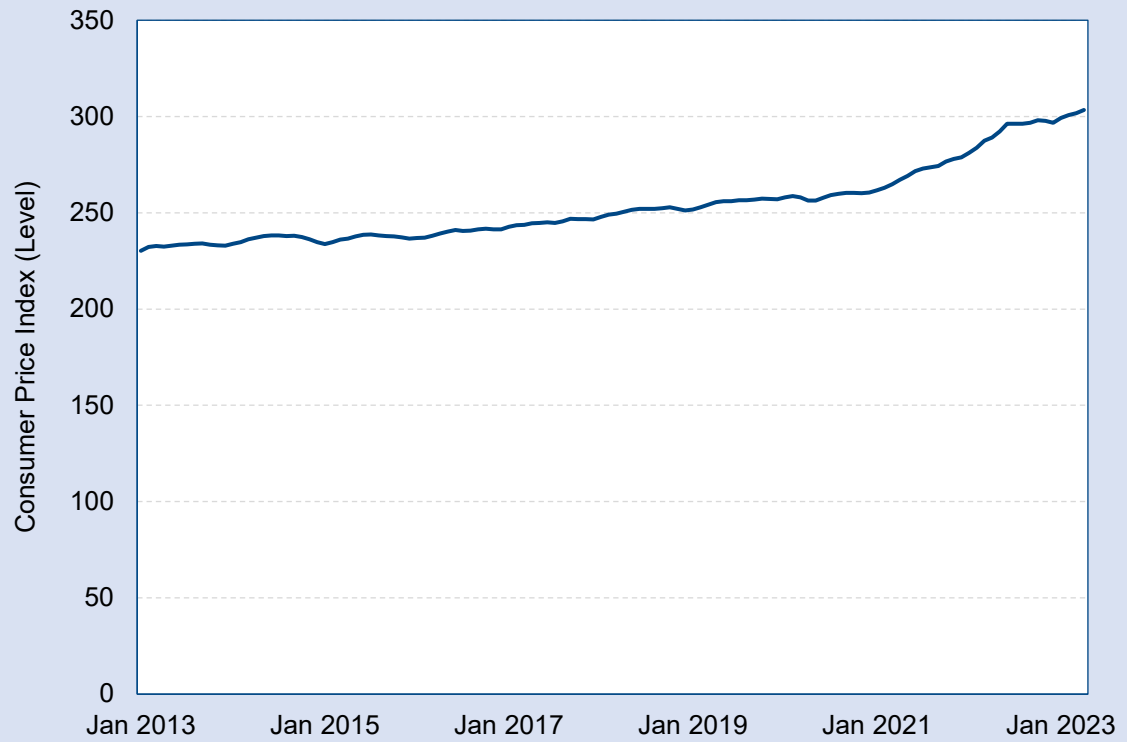
# Some Measures of Interest

1. Inflation Rate
2. Interest Rate
3. Labor Market Outcomes
4. Business Sentiment
5. Consumer Sentiment

# Consumer Price Index

## Consumer Price Index (CPI) Level

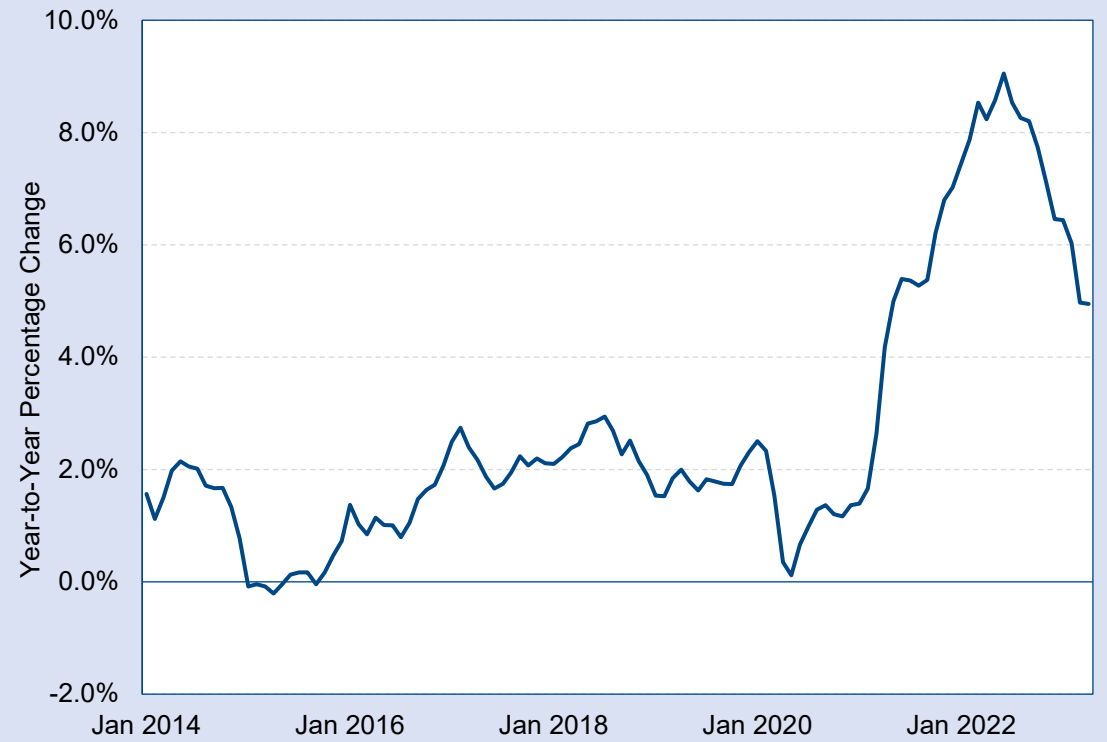
United States



Prepared by the Regional Economic Research Institute  
Source: U.S. Bureau of Labor Statistics

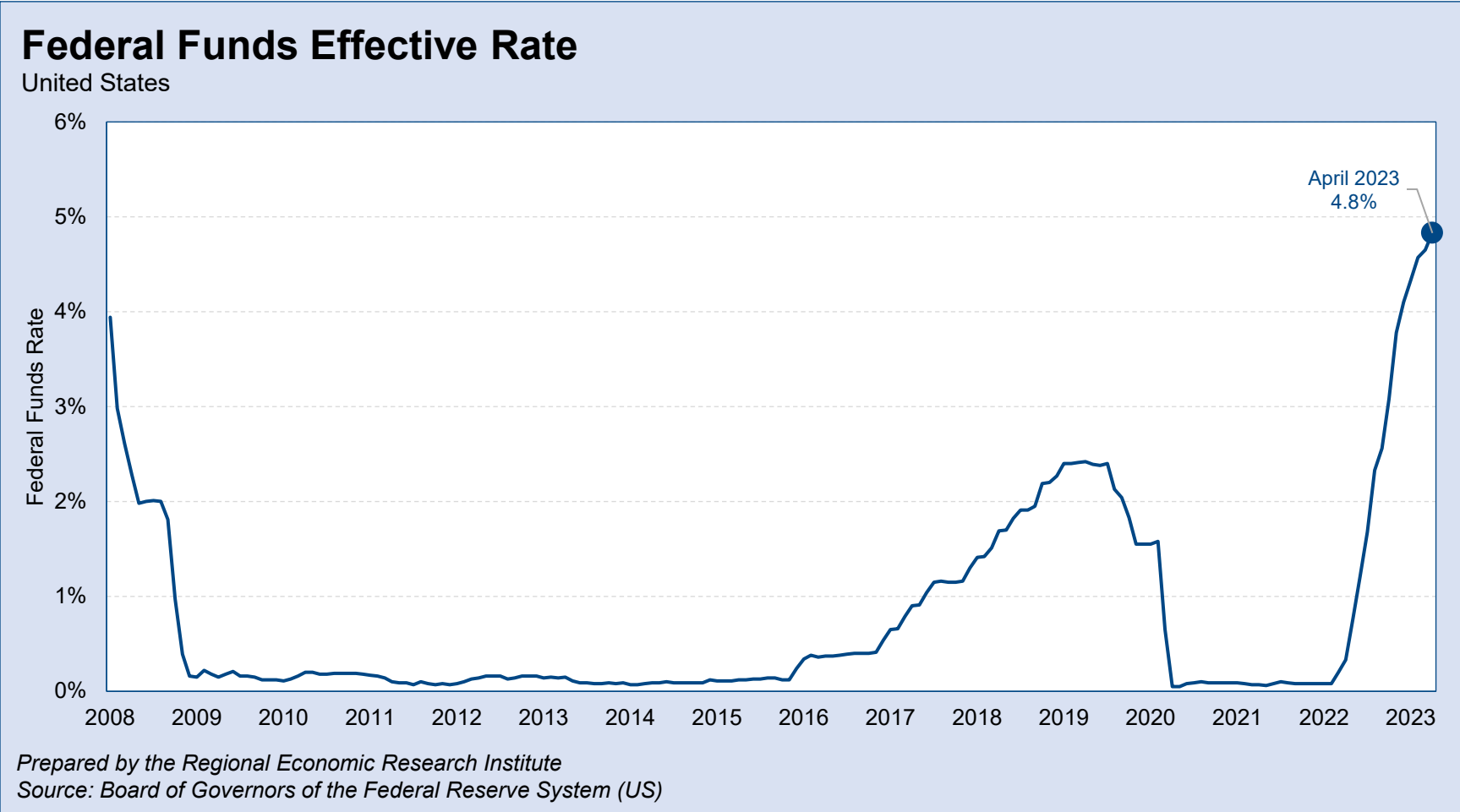
## Consumer Price Index (CPI) Change

United States

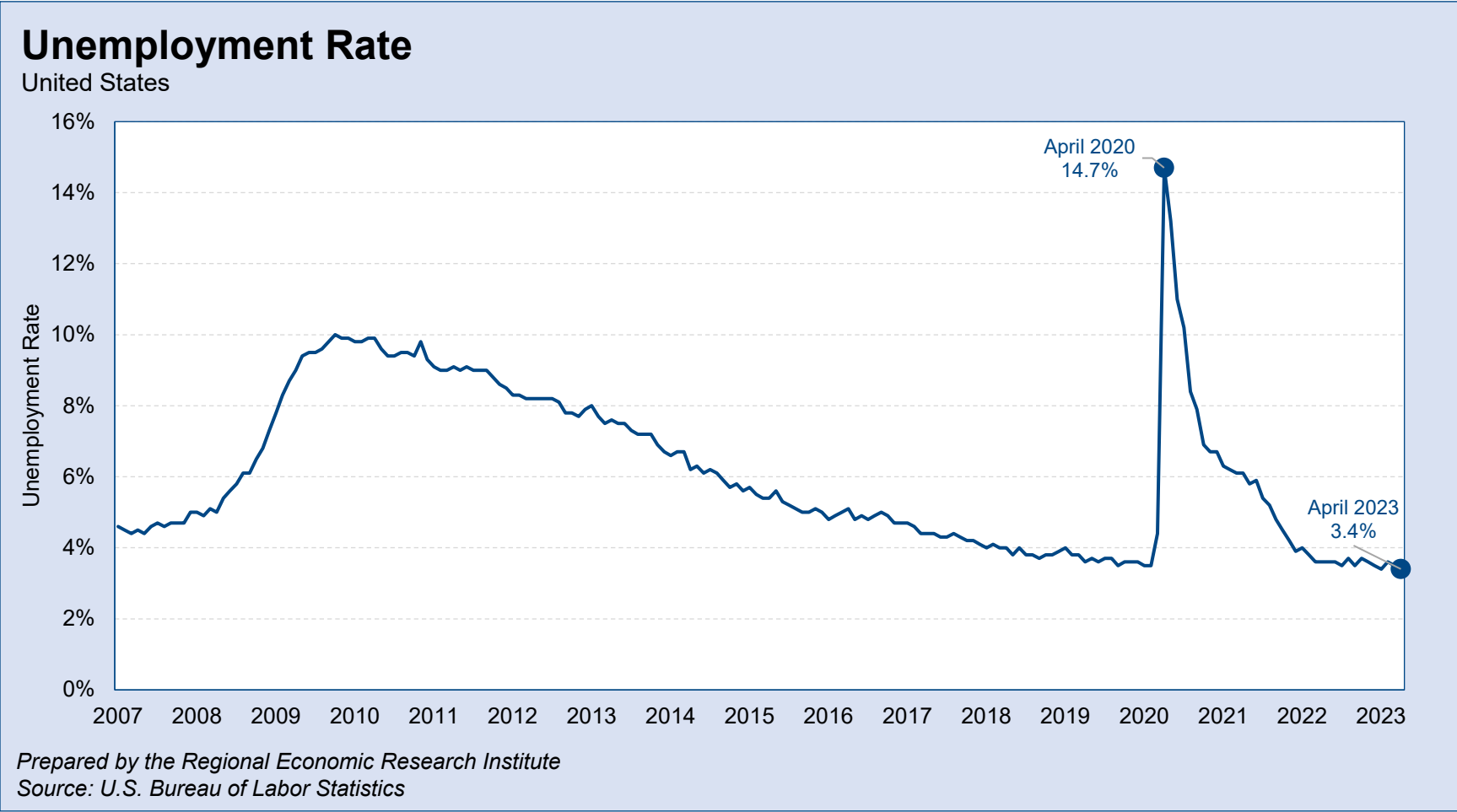


Prepared by the Regional Economic Research Institute  
Source: U.S. Bureau of Labor Statistics

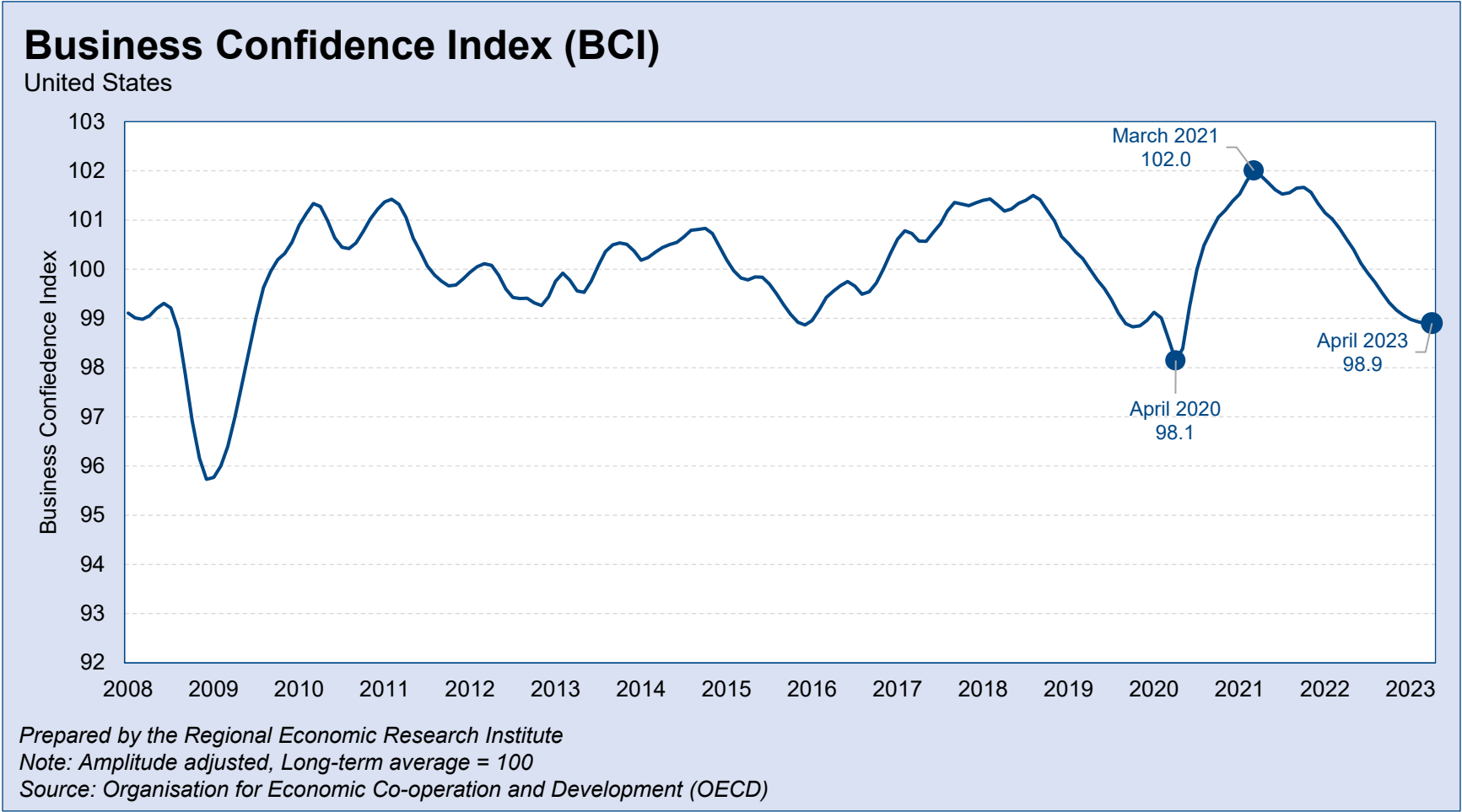
# Federal Funds Effective Rate



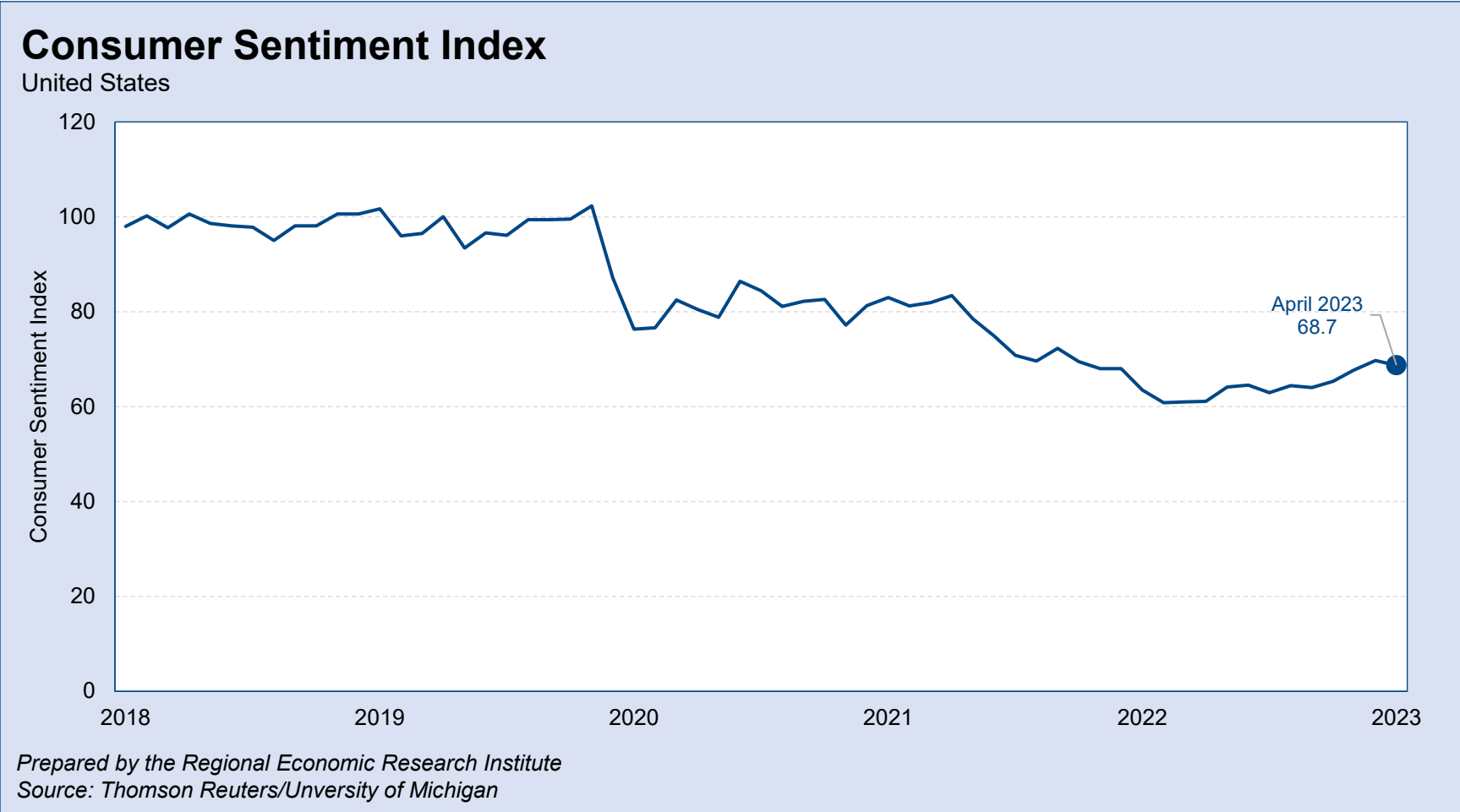
# Labor Market



# Business Sentiment



# Consumer Sentiment

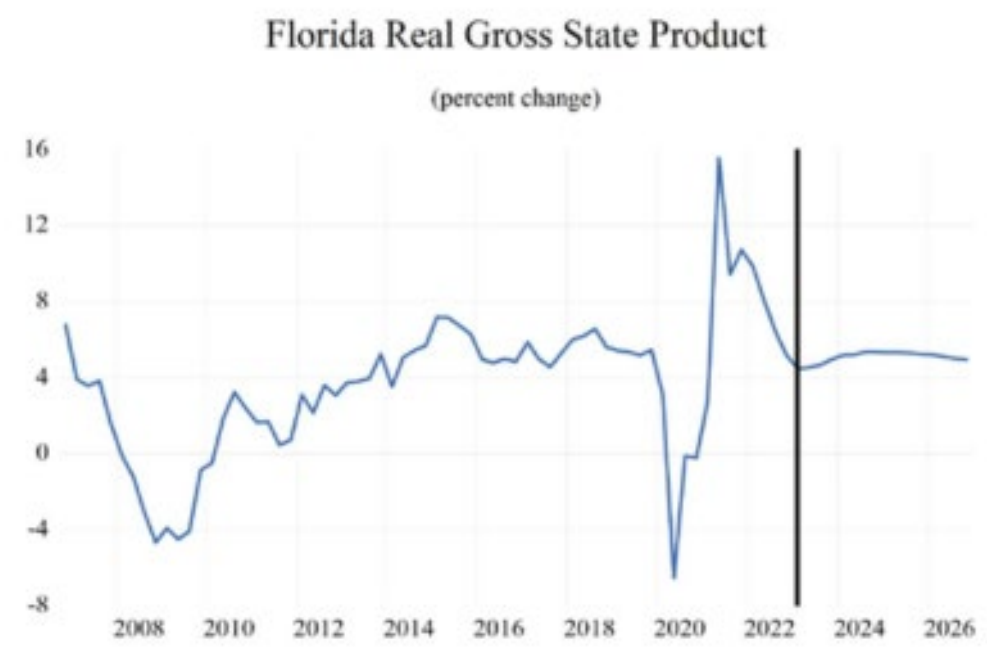




# Closer look into FL

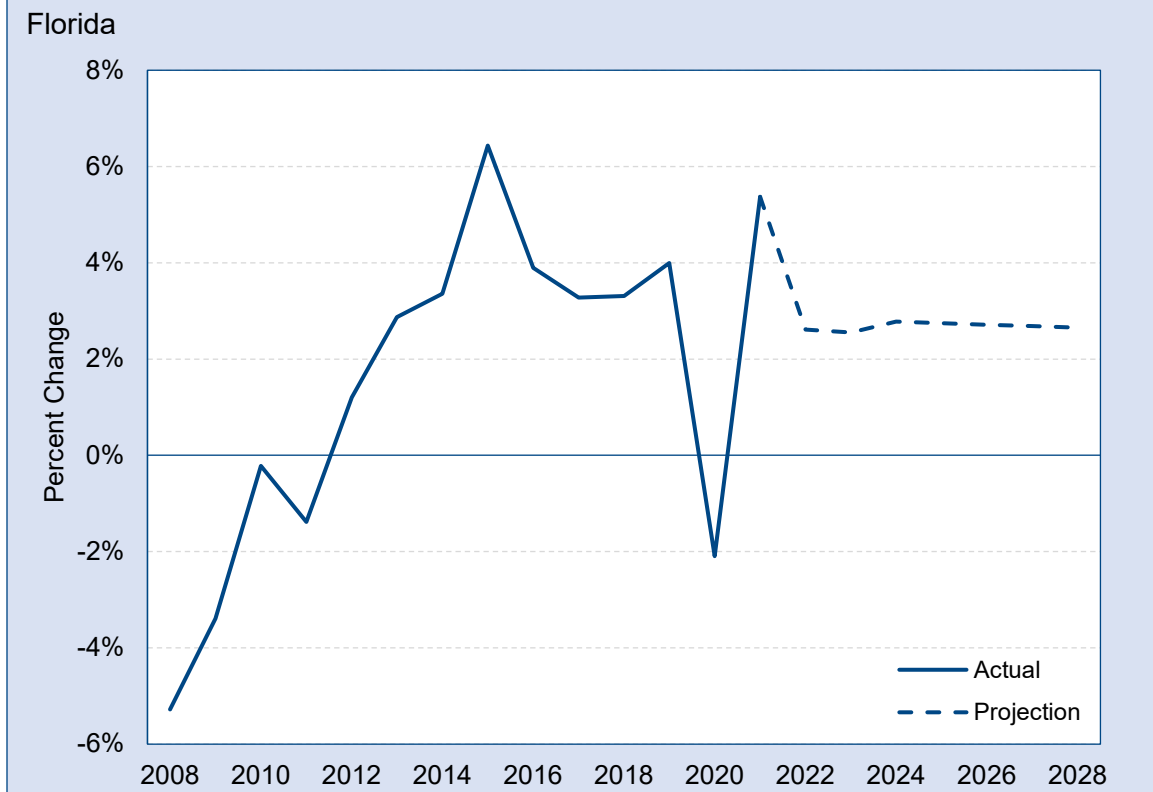
---

# Economic Growth (GDP)



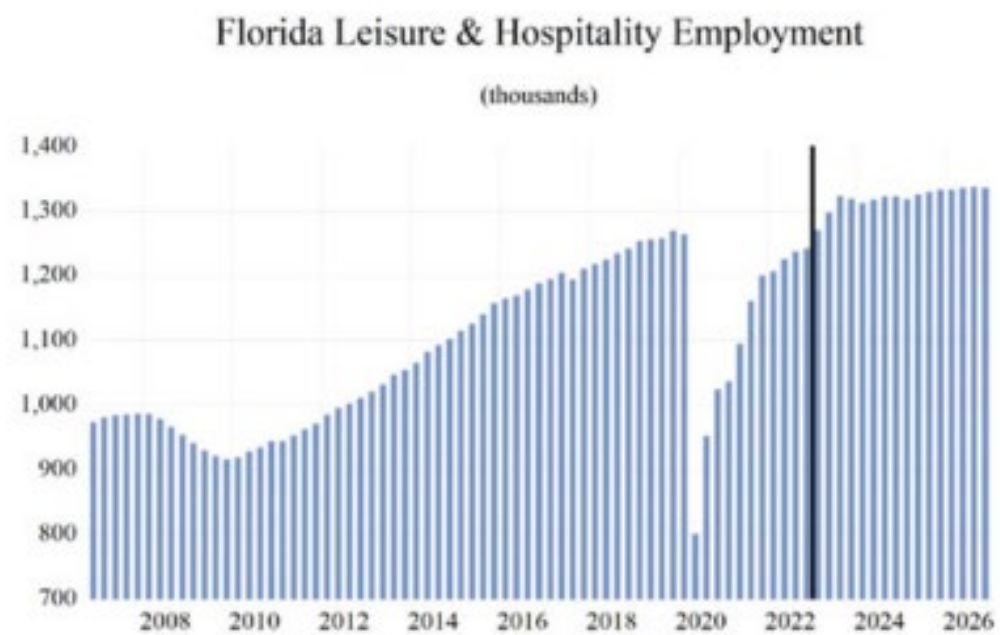
Source: University of Central Florida, Florida & Metro Forecast

## Florida GDP



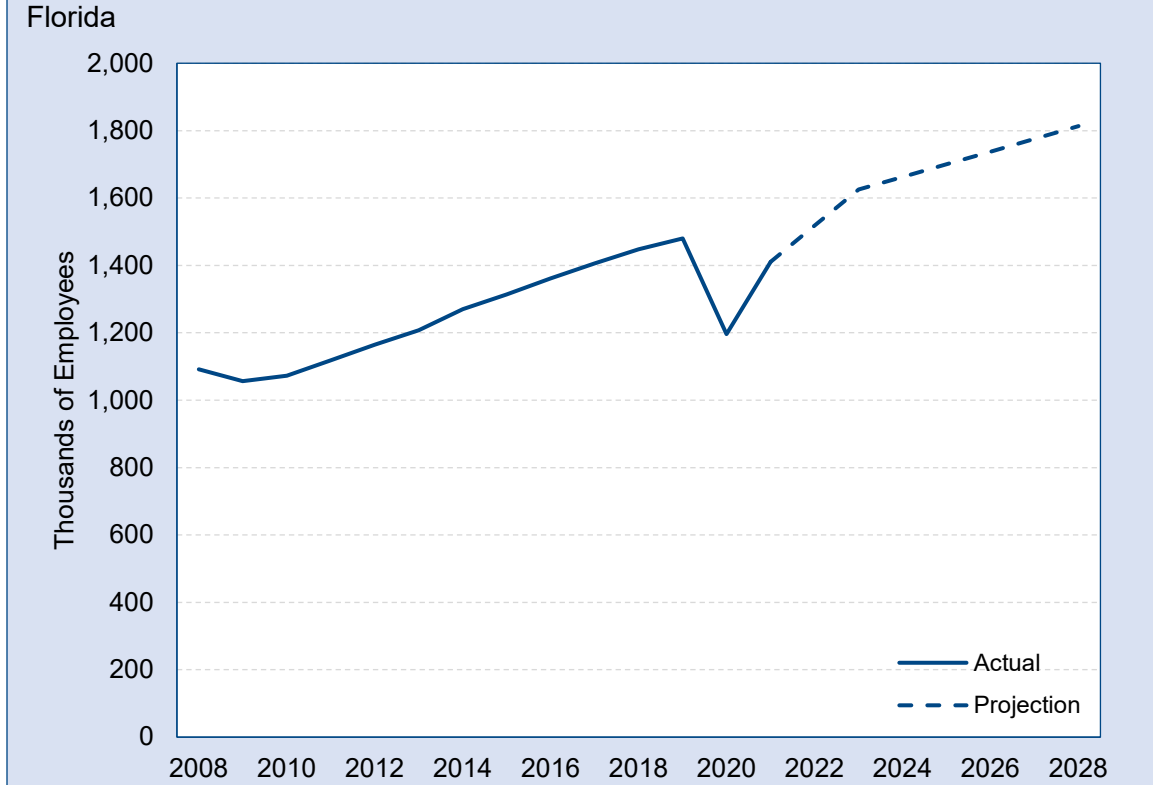
Prepared by the Regional Economic Research Institute  
Source: Woods and Poole Dataset

# Leisure and Hospitality



Source: University of Central Florida, Florida & Metro Forecast

## Leisure & Hospitality Employment

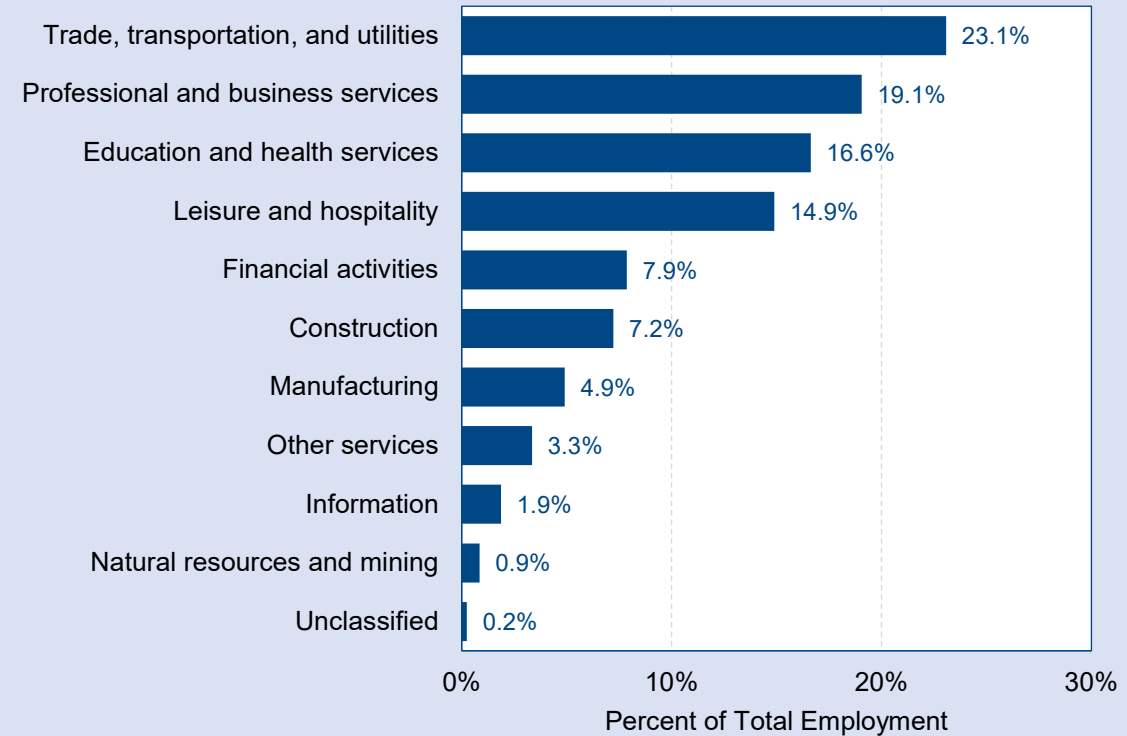


Prepared by the Regional Economic Research Institute  
Source: Woods and Poole Dataset

# Florida Employment by Industry

## Share of Total Employment (2022)

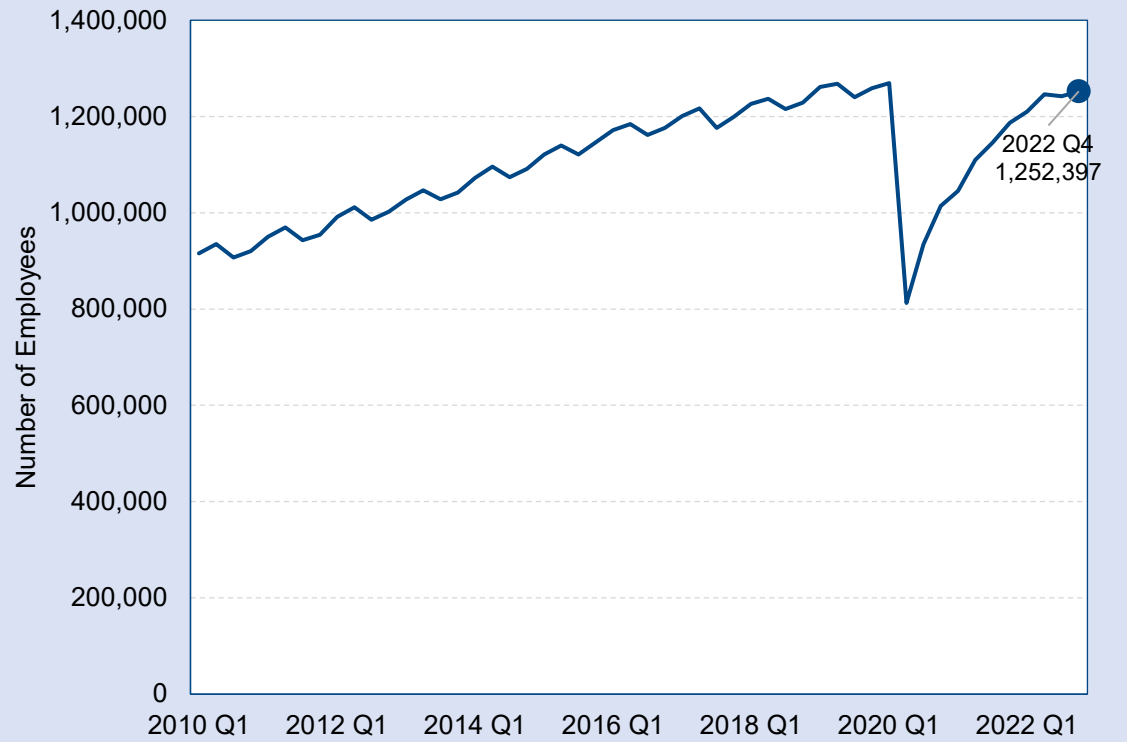
Florida



Prepared by the Regional Economic Research Institute  
Source: U.S. Bureau of Labor Statistics

## Leisure and Hospitality Employment

Florida

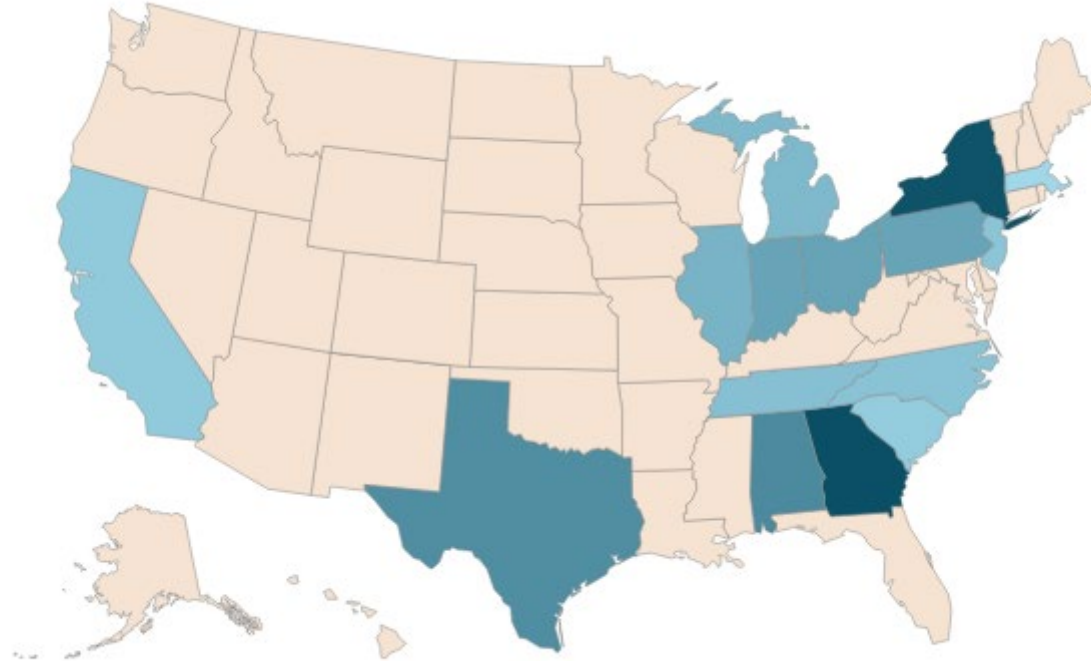


Prepared by the Regional Economic Research Institute  
Source: U.S. Bureau of Labor Statistics

# Florida Visitors



# Top Origin States (2021)



Source: VISIT FLORIDA Research

# Final Words

---

# Putting it all together

- FL tourism very connected to national and international growth
  - Economy slowdown should decrease demand for tourism
  - However, big pent-up demand due to Covid-19
  - Savings and credit conditions do not support continued level of spending
- (Major) Storms have caused disruptions across the state – no clear timeline/path of recovery

For more information on the regional economy, visit our website at

[www.fgcu.edu/cob/reri.](http://www.fgcu.edu/cob/reri)

Sign-up for our **newsletter!**

