ORLANDO MSA MARKET OVERVIEW
LAST UPDATED: January 2020
Orlando MSA Market Overview

• Labor Market
• Payroll Employment
• Commercial Real Estate
• Residential Real Estate
• Consumer Spending
• Visitor Industry
Nov 2019 (12-Month Change)
Labor Force: 1,384,586 (+35,437)
Employed: 1,345,651 (+37,805)
Unemployed: 38,935 (-2,368)

Labor Market

Unemployment Rate, Orlando MSA
Seasonally Adjusted

Source: U.S. Department of Labor, Bureau of Labor Statistics
Labor Market

New Claims for Unemployment Insurance, Orlando MSA
12-Month Moving Average

Source: Florida Department of Economic Opportunity, Labor Market Statistics Center
Average Weekly Hours & Earnings, Orlando MSA
12-Month Moving Average

Dec. 2019 (NSA, 12-Month Change)
Hours: 34.9 (-1.1%)
Earnings: $895.53 (.59%)

Source: Florida Department of Economic Opportunity, Labor Market Statistics Center
Payroll Employment

Total, Nonfarm Payroll Employment, Orlando MSA
Seasonally Adjusted

Hundreds

Dec. 2019 (12-Month Change NSA)
1,372,800 (+43,300)

Nov '07 – Jan '10
103,700 jobs lost

Jan '10 - Present
375,300 jobs regained

Source: U.S. Department of Labor, Bureau of Labor Statistics
Payroll Employment

Change in Nonfarm Payroll Employment, Orlando MSA
Y/Y % Change, Seasonally Adjusted

Source: U.S. Department of Labor, Bureau of Labor Statistics
### Payroll Employment

**% Change in Payroll Employment, MSAs > 1 Million Jobs**  
December 2018 – December 2019, Not Seasonally Adjusted

<table>
<thead>
<tr>
<th>Rank</th>
<th>MSA</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Austin, TX</td>
<td>3.49%</td>
</tr>
<tr>
<td>2</td>
<td>Dallas, TX</td>
<td>3.39%</td>
</tr>
<tr>
<td>3</td>
<td><strong>ORLANDO, FL</strong></td>
<td><strong>3.26%</strong></td>
</tr>
<tr>
<td>4</td>
<td>San Antonio, TX</td>
<td>3.17%</td>
</tr>
<tr>
<td>5</td>
<td>Phoenix, AZ</td>
<td>3.17%</td>
</tr>
<tr>
<td>6</td>
<td>Seattle, WA</td>
<td>3.15%</td>
</tr>
<tr>
<td>7</td>
<td>San Jose, CA</td>
<td>2.88%</td>
</tr>
<tr>
<td>8</td>
<td>Houston, TX</td>
<td>2.80%</td>
</tr>
<tr>
<td>9</td>
<td>Charlotte, NC-SC</td>
<td>2.75%</td>
</tr>
<tr>
<td>10</td>
<td>Las Vegas, NV</td>
<td>2.46%</td>
</tr>
</tbody>
</table>

*Source: U.S. Department of Labor, Bureau of Labor Statistics*
Payroll Employment

Net Job Gain, Orlando MSA
Not Seasonally Adjusted, Thousands

Source: Florida Department of Economic Opportunity, Labor Market Statistics Center

orlando.org
Payroll Employment

Job Gains by Industry, Orlando MSA
12 Month Change Dec. 2019, Not Seasonally Adjusted

Net Job Gain (left axis)   Y/Y % Change (right axis)

TOTAL NET GAIN: 43,300
Payroll Employment

Employment Momentum by Florida MSA/MD
December 2019, Seasonally Adjusted

Improving
- Gainesville
- Deltona
- Lakeland
- Miami

Expanding
- Orlando
- Tampa
- Space Coast

Contracting
- -1%

Slipping
- -1%

3-Month % Change

Year-Over-Year % Change

Source: U.S. Department of Labor, Bureau of Labor Statistics
Commercial Real Estate

Source: CoStar; only includes existing office properties larger than 5,000 sq. ft.
Commercial Real Estate

Industrial Market, Orlando MSA

Source: CoStar; only includes existing industrial properties larger than 10,000 sq. ft.
Residential Real Estate

Home Sales vs. Median Sales Price
Orlando MSA

2019 YTD (through December)
Sales: 36,694 (+1.79%)
Median Sales Price: $283,658 (+3.64%)

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(p) = preliminary
Source: Orlando Regional Realtor Association
Residential Real Estate

Housing Permits, Orlando MSA
Units Authorized

- **Single-Family**
- **Multi-Family**

(\(p\) = preliminary
Source: U.S. Census Bureau)
Consumer Spending

Retail Index
Orlando MSA

January 2000 = 100

August 2019 (12-Month Change)
210.3 (+4.8%)

Source: Florida Legislature, Office of Economic & Demographic Research
**Consumer Spending**

$Billions

**Orlando MSA**

### August 2019 (Y/Y Percent Change)

- **Autos:** $6.9b (+2.8%)
- **Durables:** $2.0b (+0.3%)
- **Tourism:** $18.6b (+5.4%)
- **Non-Durables:** $11.1b (+1.6%)
- **Building Investment:** $2.3b (+1.3%)
- **Business Investment:** $7.9b (+1.7%)

**TOTAL:** $48.8b (+4.0%)
Total Passengers, Orlando International Airport

November 2019 Passengers, (Y.O.Y.
Change)
Domestic: 3.6 M (4.7%)
International: 0.5 M (-4.4%)
TOTAL: 4.1 M (3.4%)

Source: Greater Orlando Aviation Authority
For More Information Contact:

Phoebe Fleming
Director of Research
ORLANDO ECONOMIC PARTNERSHIP

phoebe.fleming@Orlando.org