Michele Jacobs from Palm Beach County Economic Council Notes

STATS

Population 1.52M; Per capita income \$83,268; Ave Median home \$549.9K; 4th largest county in population

1.9% growth

Need 80,000 new jobs by 2030

55 people for every 100 jobs open (63 for FLA)

Unemployment 2.7% (2.6% FLA)

Demographic 52% White, 19% Black, 24% Hispanic; Average age 45

Poverty 11.6% (13.1% FLA)

Children in Poverty 16.5% (18.2 % FLA)

Free and Reduced Lunch 63% (62.1%)

Kindergarten Readiness 46% (49% FLA)

3rd grade reading scores 54% at grade level (53% FLA)

HS Graduation Rate 89% (87.3% FLA)

Housing Cost Burden 59.7% (56.8% FLA)

Per Capita Property Tax \$3,184.57 (4th highest in state of 67 counties)/ Municipal tax levies 3rd highest in state

Key Industries for PBC:

- -Financial Services: +18k companies, over 250K employees; ave age 39 yo
- -Aviation, Aerospace, Engineering: \$10.3B Economic Impact, 1628 companies; +20k jobs, \$113,565 ave salary
- -Agribusiness: \$2B Economic Impact, 550 companies; +12.5 jobs, \$52,453 ave salary

Other growing industries: Information technology, Hospitality, Healthcare, Manufacturing, Logistics and Supply Chain, Construction and Trades

WHY IS THIS IMPORTANT TO BUSINESS:

- Biggest obstacles for business in PBC are:
 - Skilled and Trained/ Qualified Workforce
 - Affordable and Workforce Housing stock and accessibility
 - Cost of Living for working employees
 - o Overall affordability of PBC and its impact on staffing
 - Retention of youth remaining in PBC
 - o Insurance
 - o Compared to state of Florida; PBC 4th highest taxes in state
 - Ability to move people throughout PBC

WHAT ARE THE THINGS THAT THE EC IS FOCUSED ON:

- Housing
 - Availability for housing for our employees
 - o Insurance- Residential and Commercial premiums, availability to get
- Education
 - o 3rd Grade Reading Scores
 - Graduation Rate- Trade and Technical Class, Dual Enrollment, availability for AP Course work for Title ONE Schools and FASFA
 - Ensuring there everyone who is employable has essential employable skill needed
- Infrastructure and Mobility
 - o WPBGo