

Orange County Statistics



Orange County is the region's most populous county and includes the City of Orlando, as well as twelve other incorporated cities. The county sits in the approximate center of the state, midway between Jacksonville and Miami. The Tampa-St. Petersburg-Clearwater area on the Gulf of Mexico and Daytona Beach on the Atlantic Ocean are easy drives. Two of the state's major highways, Interstate 4 (east-west) and the Florida Turnpike (north-south), intersect just outside Orlando. Well known for its simulation, optics/photonics and high-tech sectors, Orange County is home to the second largest university in the nation, one of the top ten research parks in the country, one of only two national entrepreneur centers, a world-class international airport and Lake Nona Medical City.

DEMOGRAPHICS

Population

2010	2019 ¹	2020 ²	2025 ²	2030 ²
1,145,956	1,386,080	1,418,927	1,573,001	1,696,818

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2019 estimates¹; projection²

Population by City

City	Population
Apopka	52,404
Bay Lake	15
Belle Isle	7,365
Eatonville	2,348
Edgewood	2,717
Lake Buena Vista	24
Maitland	21,096
Oakland	3,365
Ocoee	47,580
Orlando	291,800
Windermere	2,972
Winter Garden	47,245
Winter Park	30,239
Unincorporated	876,910

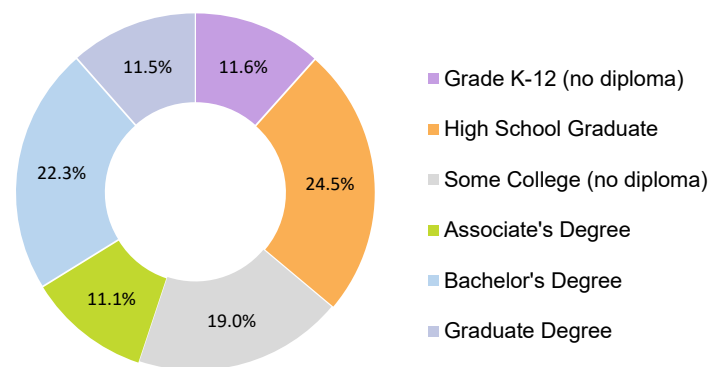
Source: University of Florida, Bureau of Economic & Business Research - April 1, 2019 estimates

Age Distribution

Age Range	Population
0-17	22.0%
18-24	10.3%
25-54	44.1%
55-64	11.4%
65 and over	12.2%
Median Age	35.6

Source: U.S. Census Bureau, 2019 Community Survey

Educational Attainment



Source: U.S. Census Bureau, 2019 Community Survey

Income

Median Household	Per Capita
\$54,335	\$28,859

Source: U.S. Census Bureau, 2019 American Community Survey

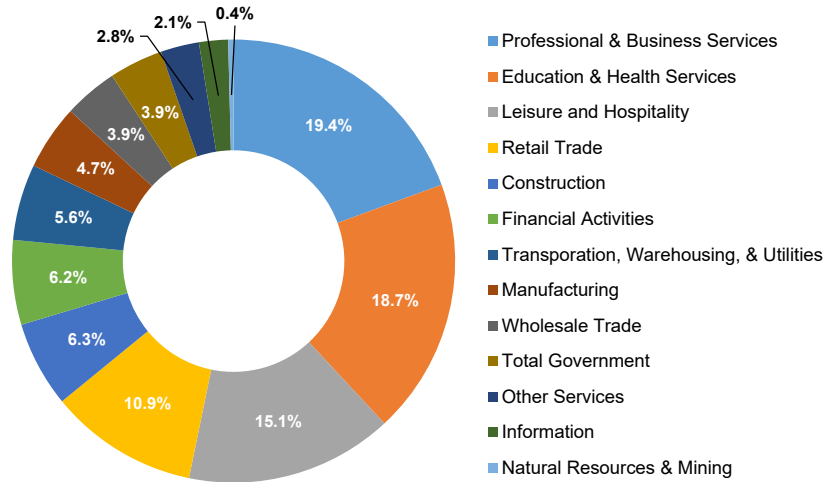
WORKFORCE

Labor

Labor Force	749,783
Unemployment Rate (Sep 2020)	
Orange County	10.4%
Orlando MSA	9.8%
Florida	7.6%
United States	7.7%

**Note: Data is compiled monthly, not seasonally adjusted
Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released October 2020*

Employment by Industry



Source: JobsEQ - 2nd Quarter 2020

INDUSTRY

Leading Employers

Company	Number of Employees
Walt Disney World Resort	75,000
Universal Orlando Resort (Comcast)	26,000
AdventHealth	21,815
Orlando Health	20,500
Publix	19,783
Greater Orlando Aviation Authority	18,000
University of Central Florida	13,483
Lockheed Martin	10,000
Resource Employment Solutions	8,400
Darden Restaurants, Inc.	7,178
SeaWorld Parks & Entertainment	6,032
Valencia College	5,824
Marriott Vacations Worldwide	5,350
Westgate Resorts	5,151
Siemens	4,800
Rosen Hotels & Resorts International	4,534
Wyndham Destinations	3,600
Hilton Grand Vacations Club	3,444
AT&T Mobility	3,063
JPMorgan Chase	3,053
Charter Communications/Spectrum	3,000

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - January 2020
Employment before COVID

Recent Announcements

Company	Industry
Amazon	Distribution Center
Betta Batteries USA	Advanced Manufacturing
CardWorks, Inc.	Financial Services
Command Post Technologies, Inc.	Modeling & Simulation
Dollar General	Distribution
Entertainment Benefits Group	Headquarters
FamilyLife	Headquarters
Further	Healthcare Call Center
GLESEC	Corporate Headquarters
iLand Technology	Information Technology
Lockheed Martin	Advanced Manufacturing
Ocean Insight	Headquarters
Pavlov Media	Data Center
Protean BioDiagnostics, Inc.	Corporate Headquarters
Sherwin Williams	Manufacturing
SimCom International, Inc.	Aviation, Aerospace & Defense
Solai and Cameron Technologies	Corporate Headquarters
SPIRE	Medical Equipment
TV4 Entertainment	Digital Studio & Streaming Operation

Source: Orlando Economic Partnership Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary

Total Inventory	125 million sq. ft.
Under Construction	2.8 million sq. ft.
Vacancy Rate	7.4%
Average Asking Rate	\$8.82/sq. ft.
Net Absorption (12 mo.)	1.9 million sq. ft.

Source: CoStar - 4th Quarter 2020; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary

Total Inventory	61.6 million sq. ft.
Under Construction	546,000 sq. ft.
Vacancy Rate	8.2%
Average Asking Rate	\$26.08/sq. ft.
Net Absorption (12 mo.)	528,000 sq. ft.

Source: CoStar - 4th Quarter 2020 only includes office properties larger than 5,000 sq. ft.

INFRASTRUCTURE

Air

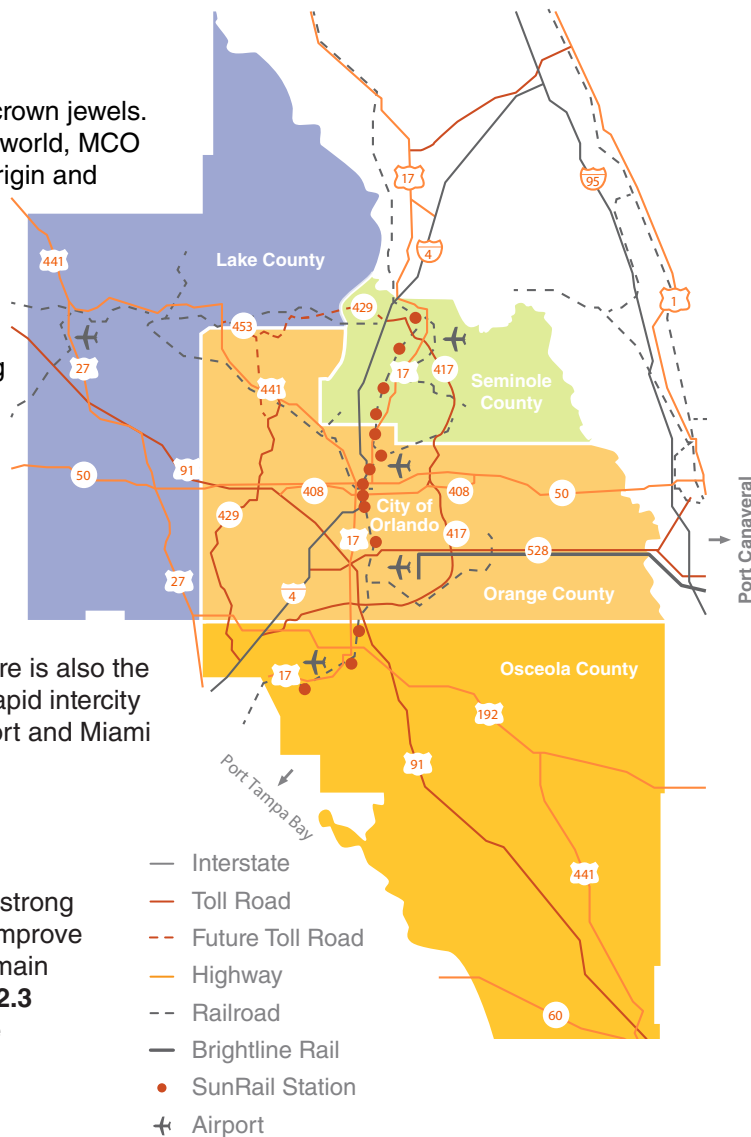
Orlando International Airport (MCO) is one of the region's crown jewels. Among the fastest growing major international airports in the world, MCO ranks as the No. 1 busiest airport in Florida and 3rd largest origin and destination market in the U.S. More than 50.6 million passengers were served in 2019. Both passengers and products move quickly through Orlando International Airport, with the airport handling over 251,900 tons of cargo in 2019. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

Rail

Orlando's first commuter rail transit system, **SunRail** is a **\$800 million investment** that stretches from DeBary, the north end of the Orlando region, to south Osceola County in Poinciana. The northern expansion will extend the line further north in Volusia County linking DeBary to Deland. There is also the **Brightline** train, a **\$3.5 billion investment**, which provides rapid intercity passenger rail service connecting Orlando International Airport and Miami with stations in Fort Lauderdale and West Palm Beach.

Roads

The core of the Orlando region's unmatched infrastructure is strong roadways, providing invaluable connectivity to business. To improve our economy and enhance livability even more, the region's main thoroughfare, Interstate 4, is getting a 21-mile makeover, a **\$2.3 billion investment** that will connect the Gulf of Mexico to the Atlantic Ocean.



LIVE & PLAY

Housing

	Aug 2020	Aug 2019	% Change
Median Sale Price	\$275,000	\$250,000	10%

Source: Orlando Regional Realtors Association - September 2020

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	91.8	100.4	84.2	89.1

Source: The Council for Community & Economic Research (C2ER) - 2019 Annual Average; numbers less than 100 are below the national average

Orlando. You don't know the half of it.®

TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	14.1039-26.6401
Corporate Income Tax	4.458%
Sales Tax	6.5%

Source: Orange County Property Appraiser & Tax Office - 2019

County Incentives

Orange County Commissioners have provided inducements to companies creating a significant impact on the economy. Companies receiving incentives in the past have typically been well-established, high-tech, high impact and high value-added corporations.

Orange County has an Ad Valorem Tax Exemption. This program authorizes the Orange County Board of County Commissioners to grant qualifying businesses a temporary county property tax exemption of up to 100 percent for up to 10 years.

Infrastructure Incentives

Many of the region's utility providers including Duke Energy, Florida Power & Light and the OUC - The Reliable One offer qualifying businesses incentives or discounts based on their utility usage.

State Incentives

Industry-Specific Incentives

Capital Investment Tax Credit (CITC) is an annual credit, provided for up to 20 years, against Florida corporate income tax. Eligible projects are those in designated high-impact portions creating a minimum of 100 jobs and investing at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation and equipping of a project from the beginning of construction to the commencement of operations.

High Impact Performance Incentive Grant (HIPI) is a negotiated grant used to attract and grow major high impact facilities creating at least 50 new full-time equivalent jobs (25 if an R&D facility) and making a cumulative investment in the state of at least \$50 million (\$25 million if an R&D facility) in a three-year period.

Research and Development Tax Credit is available to a business in a targeted industry that has qualified research expenses in Florida in the taxable year exceeding the base amount and, for the same taxable year, claims and is allowed a research credit for such qualified research expenses under 26 U.S.C. s. 41. The credit is equal to 10% of the excess qualified research expenses that exceed the average Florida qualified research expenses allowed to the previous four tax years (base amount).

Research and Development Sales/Use Tax Exemption provides an exemption from sales and use tax on machinery and equipment used predominantly for research and development.

Workforce Training Incentives

Quick Response Training (QRT) provides grant funding for customized training for new or expanding businesses. The business-friendly program is flexible to respond quickly to corporate training objectives. Once approved, the business chooses what training is needed, who provides it, and how it is provided.

Incumbent Worker Training Program (IWT) is a program available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries and certain targeted economic zones.

Florida Veterans Business Training Grant is a performance-based reimbursable grant, covering up to 24 months of training. Businesses are reimbursed for 50% of training costs up to \$8,000 per new, full-time veteran employee.

ABOUT THE ORLANDO ECONOMIC PARTNERSHIP

The Orlando Economic Partnership (the Partnership) is a public-private, not-for-profit economic and community development organization that works to advance Broad-based Prosperity™ by strengthening Orlando's economy, amplifying Orlando's story, championing regional priorities, empowering community leaders and building a brilliant region. These five foundational objectives serve to improve the region's competitiveness while responding to the needs of communities, residents and businesses.



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