

Economic Council



# Making Cents!

## Economic Indicator Updates

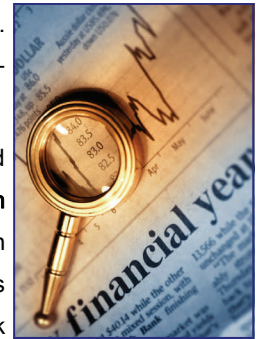
### Comparing Our Neighboring Counties

### In This Issue

- Area Profile
- Industry Profile
- Workforce Profile
- External Influences

**Making Cents!** is designed to be a concise snapshot for our members regarding **Martin County's Economics**. The intentions of these indicators are to measure and strengthen the links between economy, environment and society, which will in turn, improve our long range sustainability and help maintain the quality of life we all enjoy.

It is our goal to share with you how well our community is meeting the needs and expectations of its present and future residents. **This month, understanding competition, we have added to our findings and are comparing Martin County with our surrounding neighbors.** In this issue, the following Counties will be referred to as: Palm Beach ( PB ), St. Lucie ( SL ), and Indian River ( IR ). As we continue to provide this membership service, please let us know if there is specific information that you would like to track regarding our community. As always, your feedback and input is welcomed and appreciated. *The Economic Indicator Committee*



### Area Profile



#### How do we Compare?

Of the four Counties being compared, three are very close in actual land size and all enjoy bountiful water areas. The smallest according to land size, **Indian River County**, offers **503 sq. miles of land** and **113.7 sq. miles of water**. **Martin County** occupies **555 sq. miles of land** and **197.2 sq. miles of water** compared to **St. Lucie County**, with **572 sq. miles of land** and approximately **115.5 sq. miles of water**. **Palm Beach County**, the largest land area reflects **1,974 sq. miles of land** and **412.2 sq. miles of water**.

See page 2 for **Average Annual Population Growth Rate from 2000 to 2007 (by Counties)** ( Cont. page 2)

### Industry Profile

#### MC Top Employers and Number of Employees:

Employer	# Employees
1. Martin Memorial Health Systems	2740
2. MC School District	2514
3. Martin County	1672
4. Publix Super Markets	1241
5. State Government	674
6. Armellini Express	622
7. Wal-Mart	430
8. Turbo Combustors	355
9. Indian River College	332
10. Winn- Dixie	332

**MC Total Civilian Workforce – 60,296**  
Source: Treasure Coast Magazine  
(Compared to neighboring communities Cont. page 3 ) 1

# Workforce Profile

Population by Age Distribution	Martin	PB	SL	IR
Permanent Population April 07 (est.)	143,737	1,295,033	271,961	139,757
Permanent Population April 06 (est.)	142,645	1,287,987	239,315	135,262
0-4 yrs	4.15%	5.50%	5.28%	4.53%
5-17 yrs	13.72%	15.81%	16.0%	13.59%
18-34 yrs	13.76%	18.18%	16.96%	15.03%
35-64 yrs	40.16%	38.40%	36.67%	37.18%
65+ yrs	27.45%	22.0%	20.70%	26.46%
<b>Average Growth Rate 2000-07 (est.)</b>	<b>1.91%</b>	<b>2.07%</b>	<b>5.87%</b>	<b>3.39%</b>

Source: Treasure Coast Magazine

*Martin County's population age distribution is comparable to Indian River*

*County for residents age 65+. However, there is quite a difference in the average age population of PB and SL. Our population in Martin County reflects 59.6% are 40 yrs or older and 26.2% are between 15-39 years old.*

Source: Treasure Coast Magazine

*..Martin County's growth rate has been an average of 2% for the past eight years. However, our current growth rate in Martin County for 2008 is only 0.5%.*

Source: www.Martin.fl.us.

*... Martin County ranks 2nd in the state in "current projected per capita income". Florida's Average is \$38,454. The top five counties in rankings are:*

1. Palm Beach
2. Martin County
3. Collier
4. Monroe
5. Sarasota

Source: Florida Trend 2008



## Per Capita and Source of Income

County	Per Capita	Labor	Property	Transfer
Martin County	\$57,578	46.6 %	45.5%	7.9%
Indian River County	\$52,086	40.7%	49.3%	10.0%
St. Lucie County	\$30,180	60.3%	22.4%	17.3%
Palm Beach County	\$58,371			

Property Income includes rent, dividend and interest payments. Transfer income includes social security, Medicare and unemployment insurance. Source: Woods and Poole Economic Inc., Washington DC. Florida Trend 2008

### April 08 — Unemployment

Martin County - 5.0%

IR - 5.9%

SL - 6.4%

PB - 4.8%

State of Florida - 4.9%

\*Source Agency for Workforce Development-

April 08 data

### Educational Attainment of Residents...

Approx. 33% of Martin County Residents have obtained an Associate Degree, Bachelors, Masters or Professional Degree. This is compared to 30% in Indian River County and 22% in St. Lucie County.

Palm Beach County had the highest at just 34.4% , only one percent higher than Martin County.

\*Source: US Census Bureau

## Industry Profile (cont.)

### ...What Industries Do They Work In?

MC Largest Industry Sectors	# Employed	# of Establishments	Avg. Wage
Retail Trade	10,438	773	\$26,500
Health Care/Social Assistance	8,416	447	\$40,334
Construction	6,987	854	\$36,662
Accommodations/Food Service	5,893	319	\$15,741
Local Government	4,763	14	\$43,493
Admin/Waste Mgt./Remediation	3,579	430	\$25,013
Manufacturing	3,038	195	\$42,684
Professional/Technical Scientific Services	2,984	727	\$54,392

Source: Industry Sectors reflect establishments contained in the North American Classification System (NAICS) Florida Agency for Workforce Innovation, Labor Market Statistics covering 2006

### ...Commuters?



...Of the approx. 60,000 employed residents in Martin County, 32% commute out of the County to work. 20% of our residents are provided work in PB and approximately 7% of our residents work in SL. In comparison, 19% of the SL 's workforce commutes to work in Martin County and 5.6% go to work in PB. According to our source, only 0.5% lives in PB and work in Martin County.

Source: US Census Bureau

### ...Top Employers Compared to Neighboring Counties (cont. from page 1 )

SL	Employees	IR	Employees	PB	Employees
St. Lucie School District	4700	Indian River School District	2280	Palm Beach School District	22,000
Wal-Mart Distribution Center	2355	Indian River County	1709	Palm Beach County	11,925
St. Lucie County	1985	Indian River Medical Center	1671	Publix Super Markets	9683
Liberty Medical Supply	1750	Publix Super Markets	1101	State Government	7858
Indian River College	1517	Piper Aircraft	1000	Federal Government	6180
Total Civilian Workforce	70,173		49,946		562,371

Source: Treasure Coast Magazine Survey covering employment during \*2006. Federal and State Government employment data covers average employment for 2005

### ...Real Estate

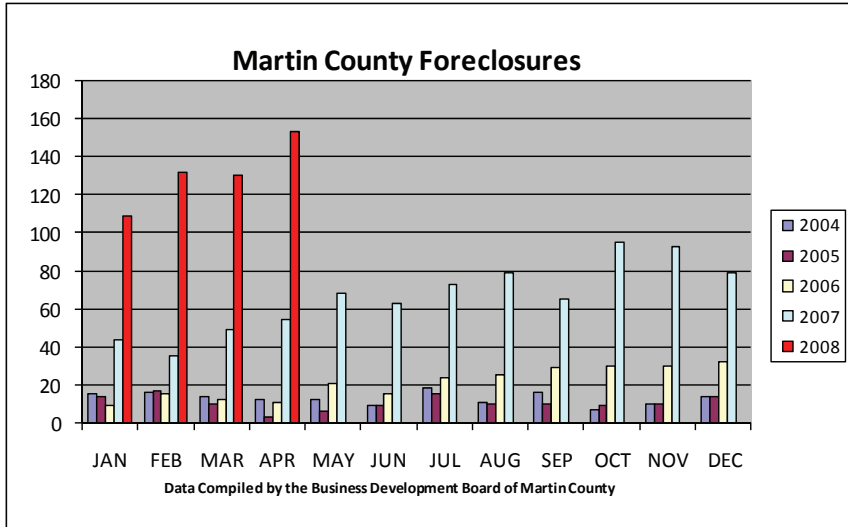


#### Martin County Real Estate 2007 vs. 2008

MC	Martin County Units sold		MC Inventories		Months of Supply	
	Apr-08	Apr-07	2008	2007	2008	2007
<b>Residential</b>	141	141	2,618	2,874	18.57	20.38
<b>Condo</b>	61	48	1204	1,345	19.74	28.02

Source: This update is based on the listings in the REALTOR © Association of Martin County Multiple Listing Service

## Foreclosures...

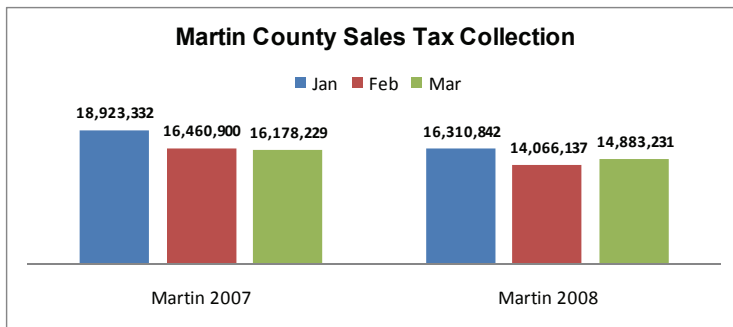


## ...Pre-foreclosures, Auctions and Bank Owned Real Estate

County	Pre-Foreclosure	Auction	Bank Owned
MC	555	116	228
IR	743	47	214
SL	3354	569	1101
PB	8621	709	2342

Source: RealtyTrac.com, William Pittenger, Seacoast National Bank

## Sales Tax Collected...



## ...Compared to our neighbors

Sales Tax Collection 2007 vs. 2008			
County	Jan	Feb	Mar
IR - 2007	\$13,576,540	\$11,718,876	\$11,919,061
IR - 2008	\$12,770,001	\$10,683,652	not avail
SL - 2007	\$16,591,230	\$15,088,681	\$15,224,428
SL - 2008	\$14,489,392	\$13,850,896	not avail
PB - 2007	\$150,674,337	\$128,948,909	\$130,625,909
PB - 2008	\$142,353,153	\$121,663,432	not avail



Special Thanks to the following members of the Economic Indicator Committee for this month's contributions to the Economic Update publication:

- Sandra Smith, Miller Legg, Chair**
- Dawn Mitchell, Martin County Realtors Association**
- Gwenda Thompson, Workforce Development**
- Jeff Dougherty, Treasure Coast Builders Association**
- Jill Knapp, First Peoples Bank**
- Monica Graham, National City Bank**
- Terri Monaghan, Martin County Convention and Visitors Bureau**
- William Pittenger, Seacoast National Bank**

**Tammy Simoneau**  
 Executive Director  
[Tsimon@mceconomy.org](mailto:Tsimon@mceconomy.org)  
**Karen Ladwig**  
 Executive Asst.,  
 Membership Services Director  
[kladwig@mceconomy.org](mailto:kladwig@mceconomy.org)  
 1002 SE Monterey Commons Blvd.  
 Suite 203B  
 Stuart FL 34990  
**Phone (772) 288-1225**  
**Fax (772) 288-9905**

Join us as we continue to strive for Economic Sustainability in Martin County!

**Note:** Any information provided herein is provided as a convenience only, without representation or warranty as to its accuracy or completeness and such information should not be relied upon without independent investigation and verification.