

City of Tampa Economic Advisory Committee:

Wednesday, August 19, 2020

ECONOMIC GROWTH and PROSPERITY

USF MUMA COLLEGE OF BUSINESS
& Tampa Bay Partnership



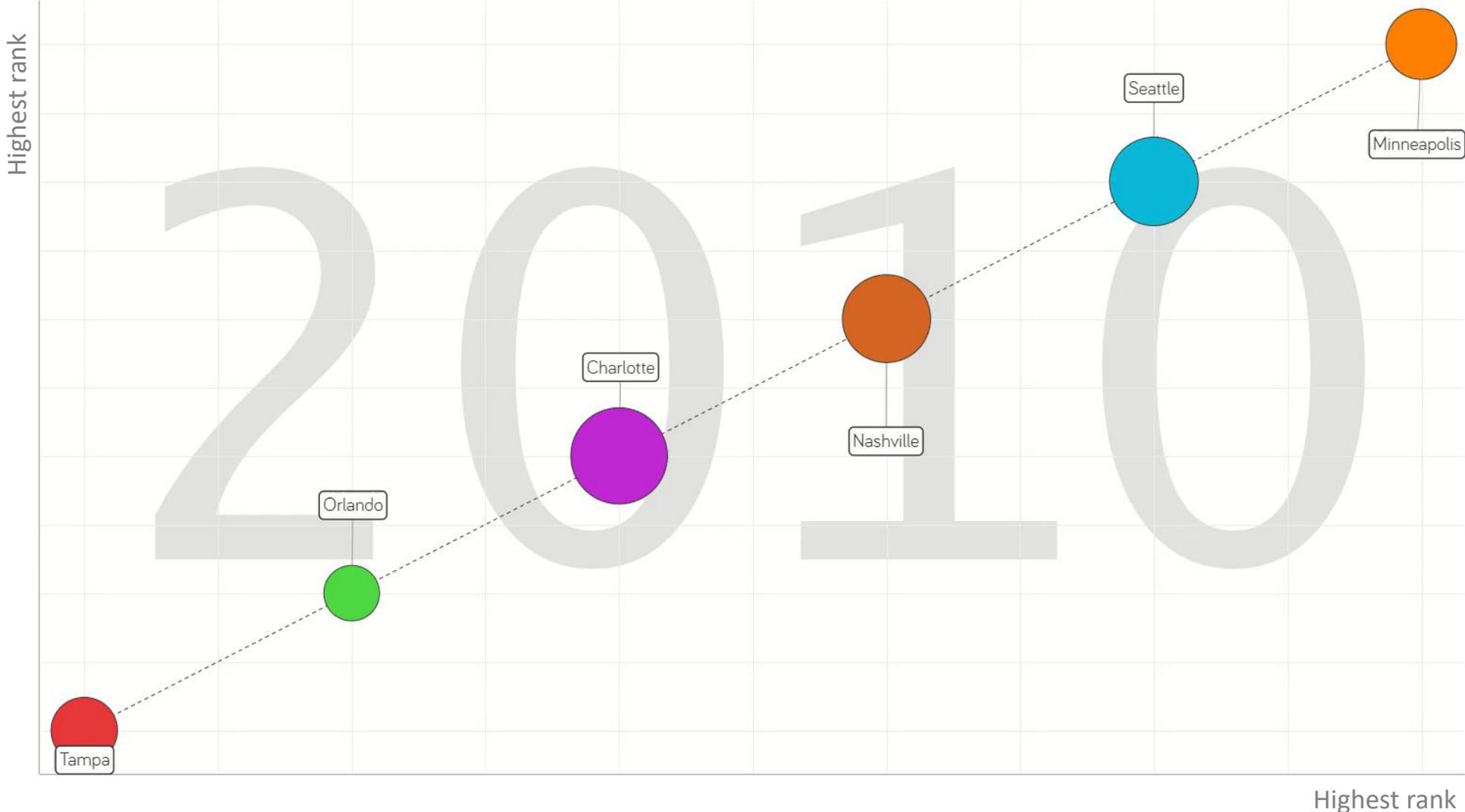
PART 1: ECONOMIC PERSPECTIVE

Competitive Position over the Years

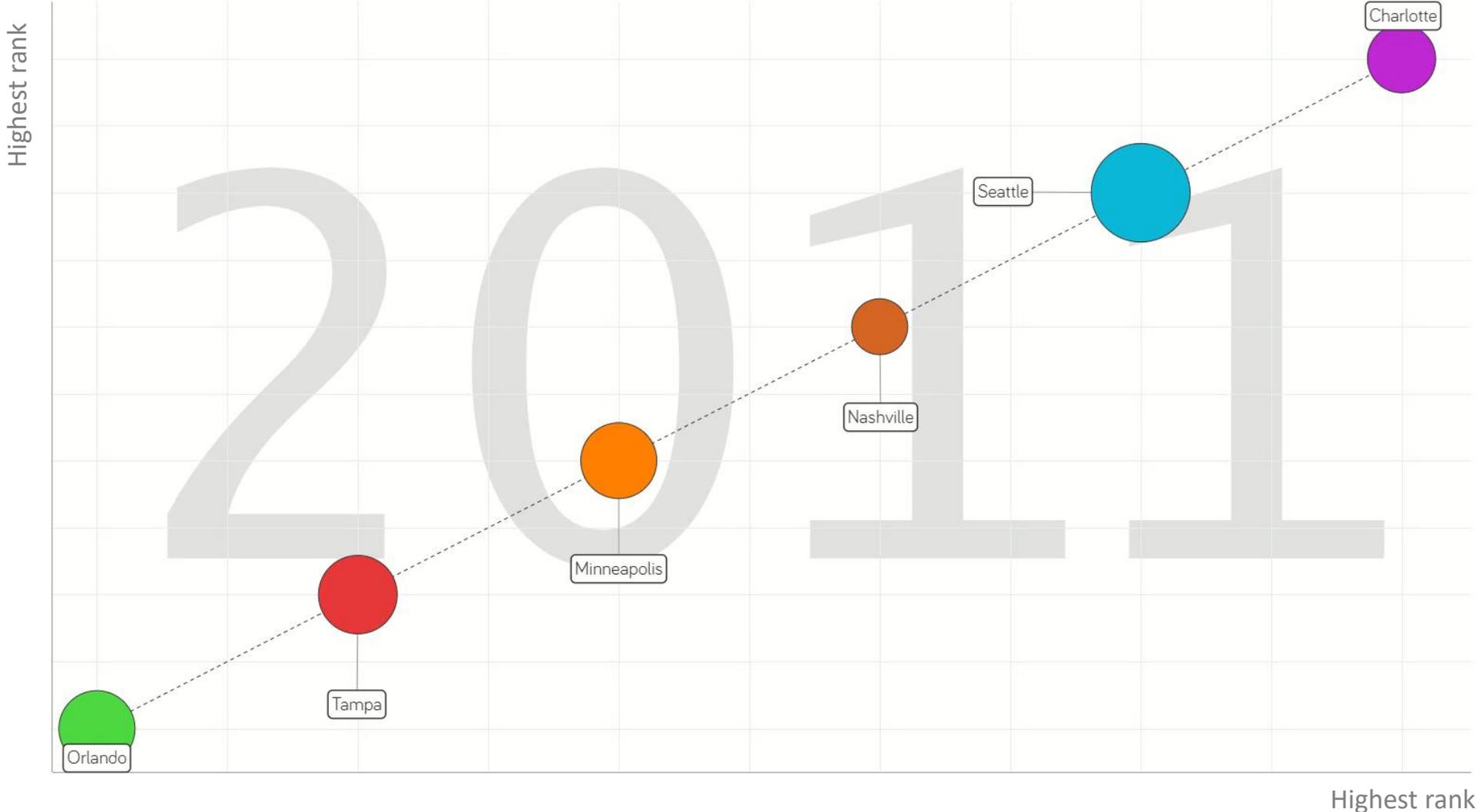
Poverty, Income and Unemployment



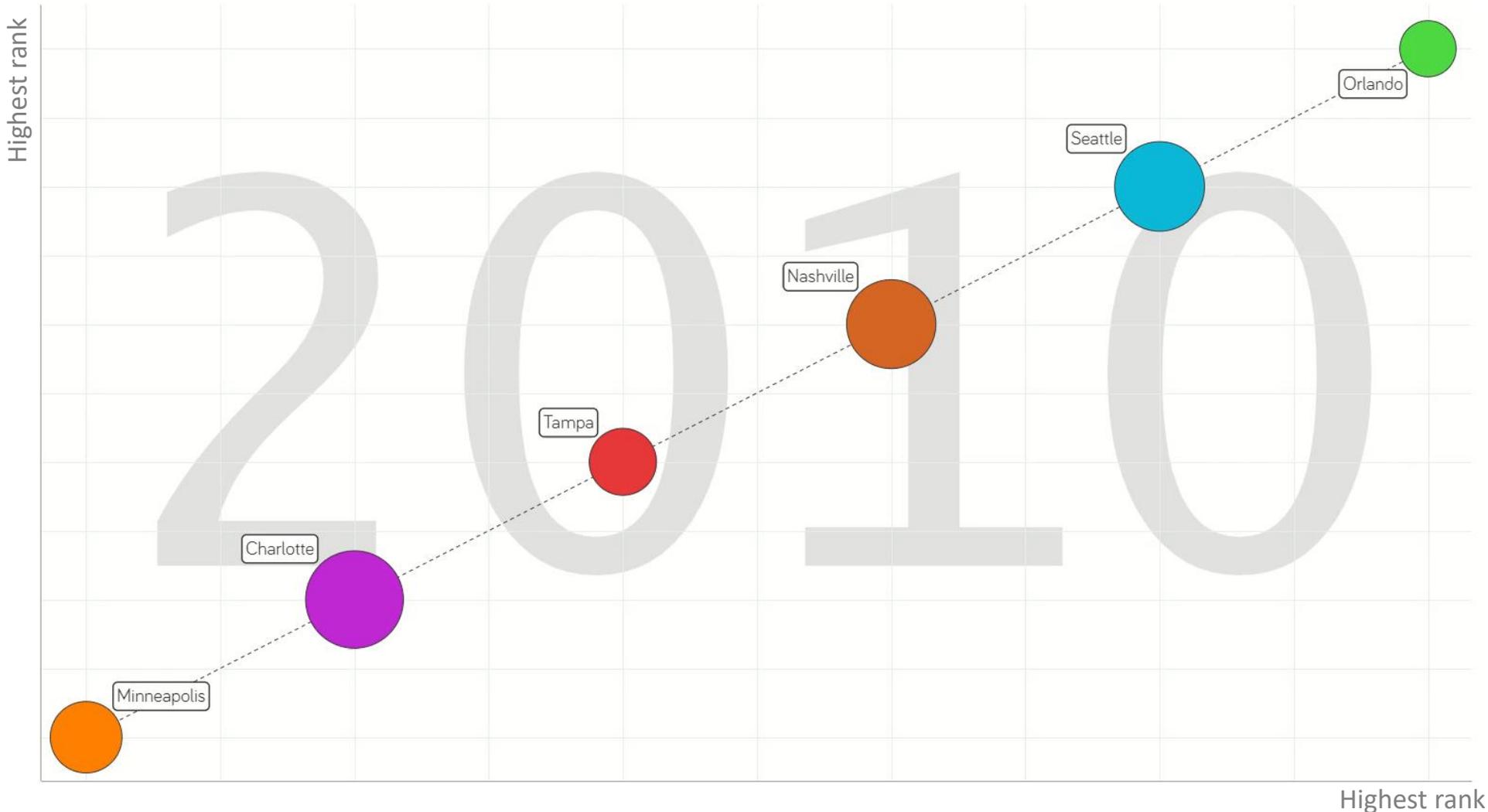
Unemployment Rate : Competitive Position motion chart



GRP Growth Rate : Competitive Position motion chart



Job Growth Rate : Competitive Position motion chart



INSIGHTS FROM COMPETITIVE POSITION ANALYSIS

Comparison cities: Orlando, Charlotte, Nashville, Minneapolis and Seattle

- ❑ Tampa has remained at the fifth position in poverty rate from 2010 till 2018.
- ❑ Median Household Income, Tampa remained at fifth position.
- ❑ GRP Per capita, Tampa remained at sixth position.
- ❑ Unemployment rate, Tampa has done well,
- ❑ GRP growth rate, Tampa is at sixth position in 2020 but was at first position in 2012.
- ❑ Job growth rate, Tampa started at fourth position in 2010 , went up to the first position in 2013 and returned to fourth position in 2017.

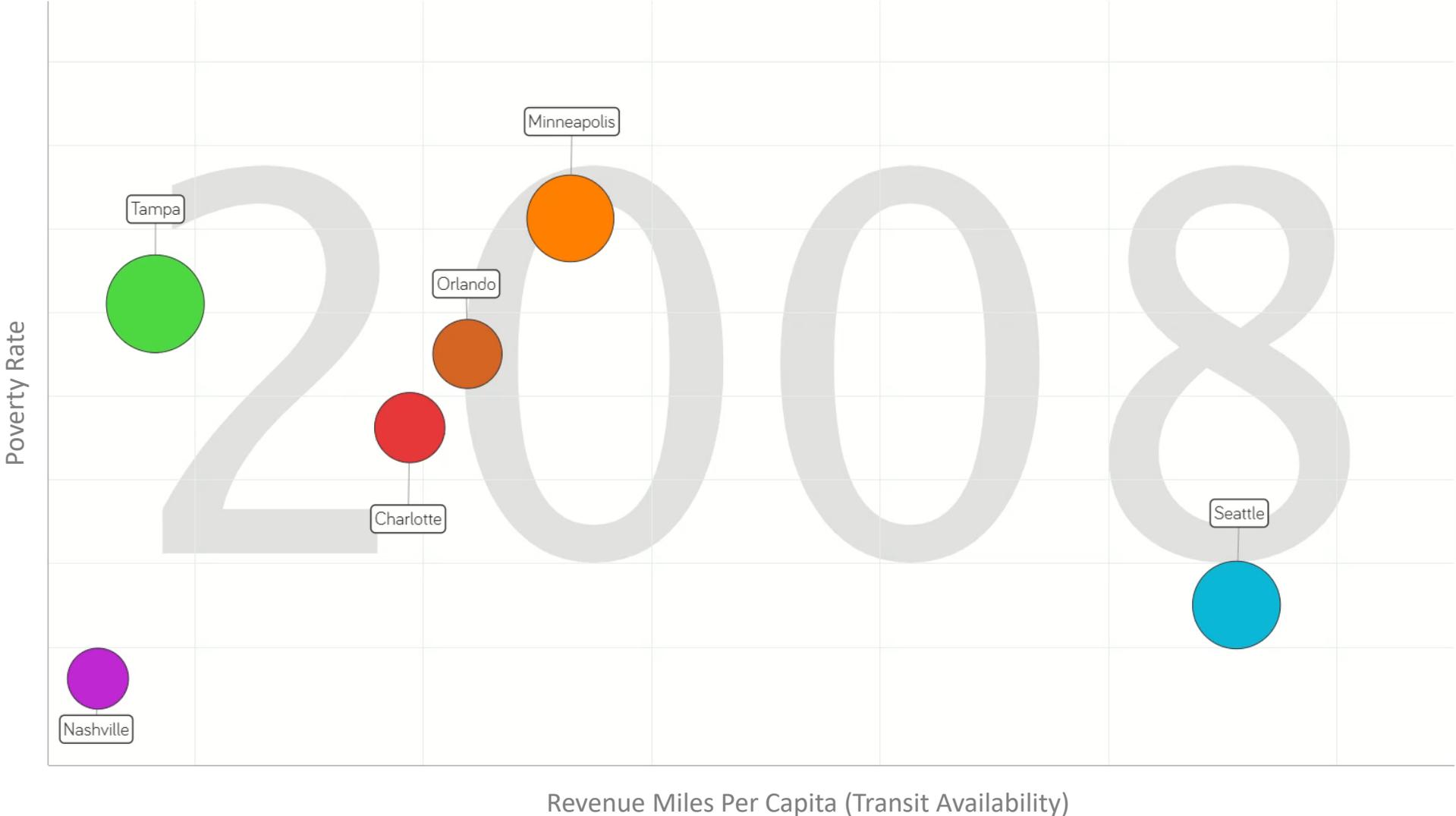
❑ **ON AN AVERAGE, TAMPA'S PERFORMANCE HAS BEEN MIXED**

PART 2: DRIVERS OF ECONOMIC PROSPERITY

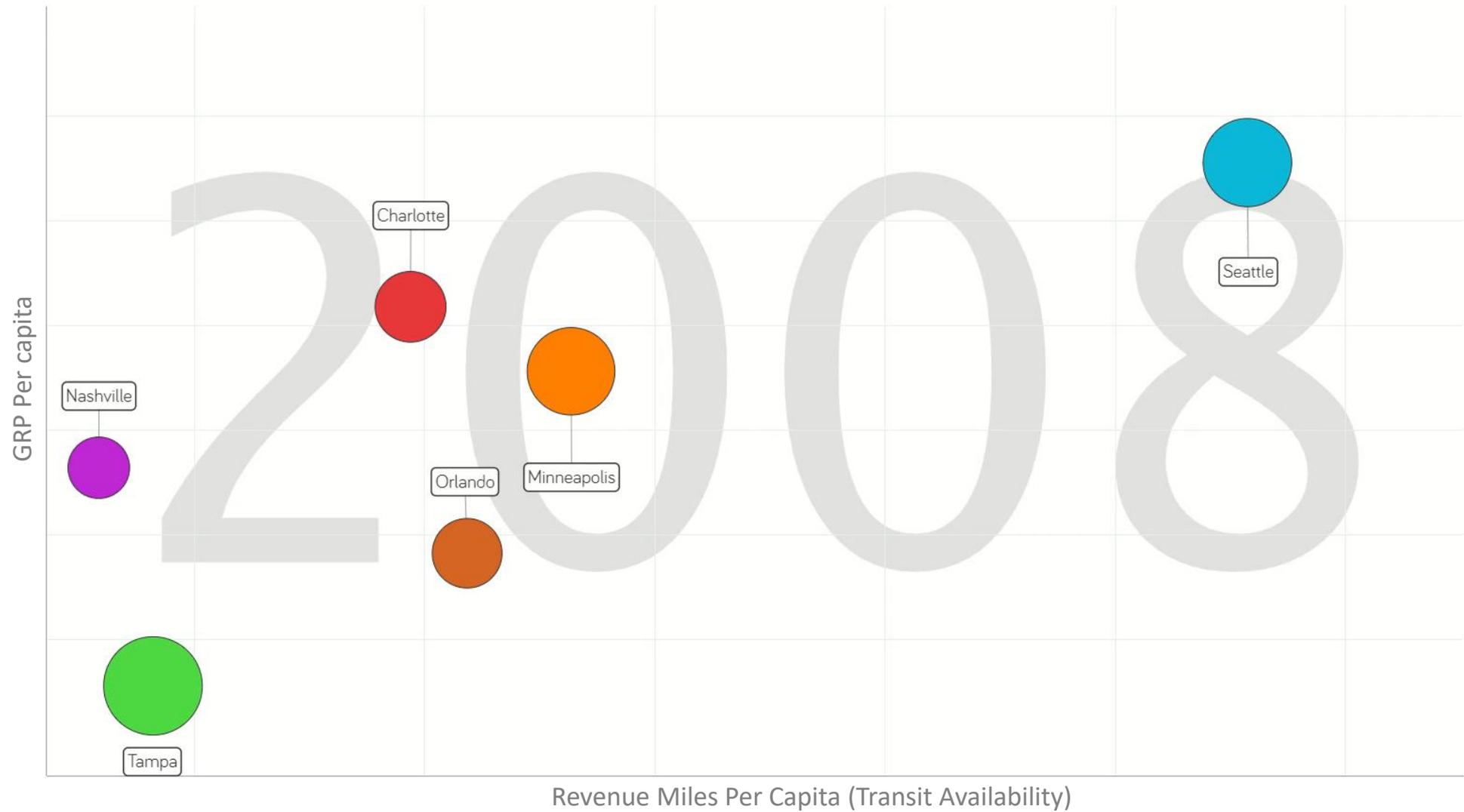
What Drives: Poverty, Income and Unemployment?



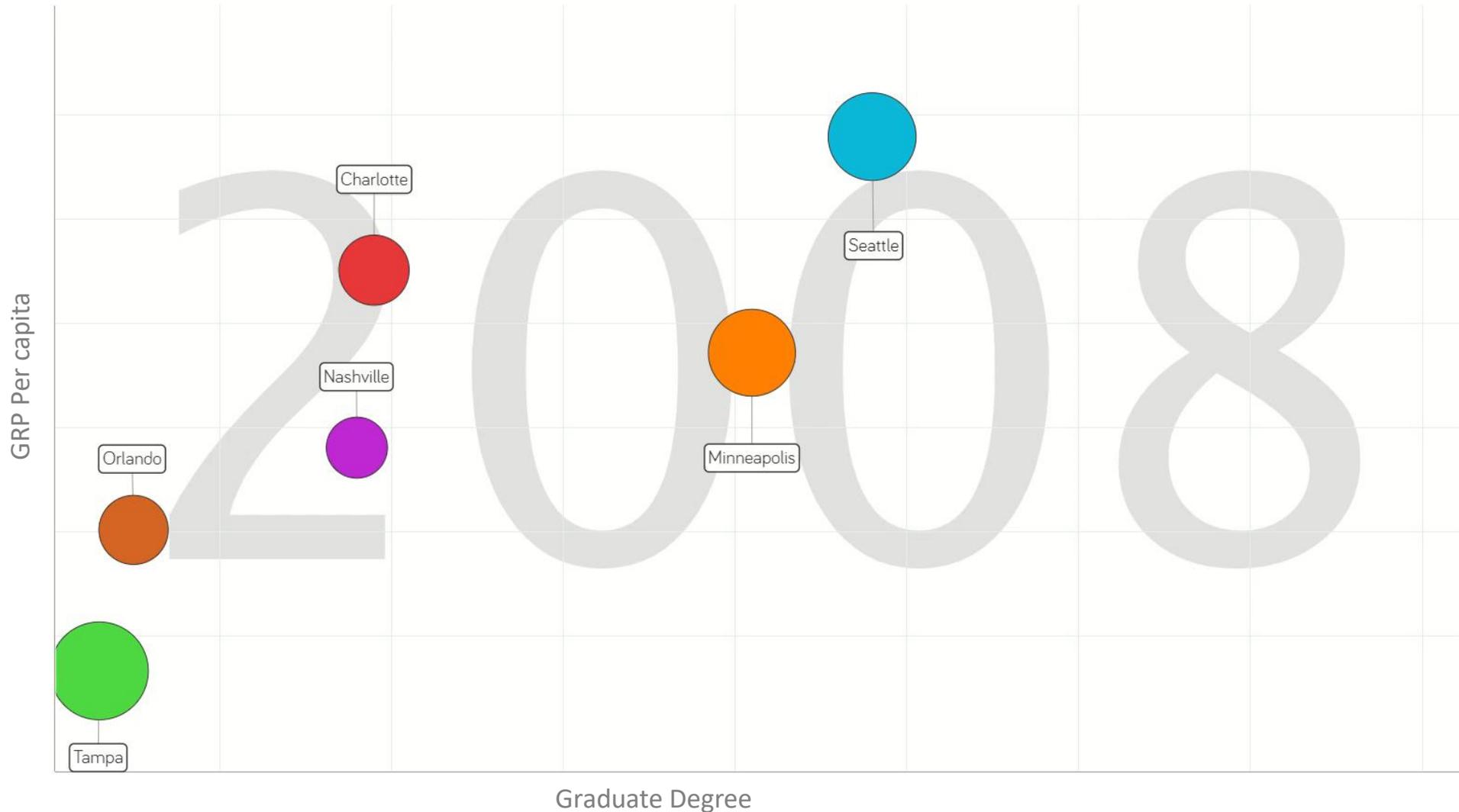
Poverty Rate versus Transit availability



GRP per capita versus Transit availability



GRP per capita versus Educational attainment (Graduate/Professional)



POVERTY RATE

Poverty Rate

GRP Per capita

Mean household Income lowest quintile

Educational Attainment

Net Business Entry

Transit Availability

Share of Commuters with 1+hr commute time

Mean house value per square feet

Labor force participation rate (ages 25-64)

GRP PER CAPITA

Poverty Rate

GRP Per capita

Mean household Income lowest quintile

Educational Attainment (Grad/Prof.)

Net Business Entry

Transit Availability

Share of Commuters with 1+hr commute time

Mean house value per square feet

Labor force participation rate (ages 25-64)

IMPACT OF DRIVERS ON ECONOMIC OUTCOMES

IF

THEN



Transit Availability



1 revenue mile per capita

Poverty Rate



0.08%



Educational Attainment (grad/prof)



1%

GRP Per capita

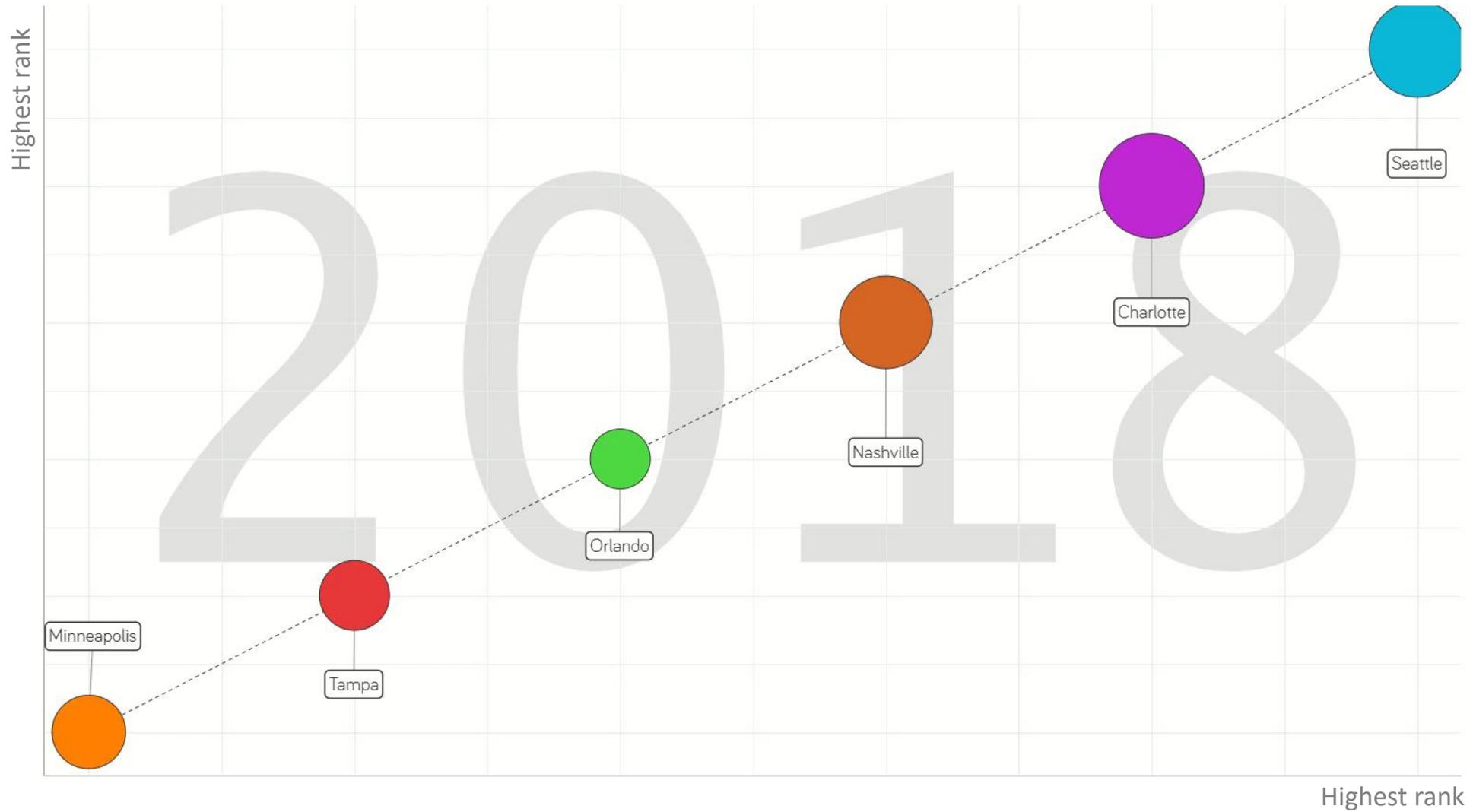


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PART 3: POLICY EXPERIMENTS



Poverty Rate (Increasing transit availability by 20 revenue miles per capita)



TAKEAWAYS: Some impactful policy interventions

ACCESS, TALENT and NEW BUSINESSES

- ❑ Investment in public transport and civic infrastructure
- ❑ Investment in education and talent
- ❑ Business-friendly policies
- ❖ **LOOK FORWARD TO INPUTS IN COMING WEEKS**

THANK YOU