



LAKE COUNTY ECONOMIC INDICATORS REPORT
 QUARTER 3 ENDING SEPTEMBER 2024
 Office of Economic Development

Labor Market*

| Category | Lake County | Orlando MSA** | Florida | United States |
|---------------------------------------|-------------|---------------|------------|---------------|
| Labor Force | 178,309 | 1,480,017 | 11,082,000 | 168,569,000 |
| Employed | 171,556 | 1,429,123 | 10,702,000 | 162,046,000 |
| Unemployed | 6,753 | 50,894 | 380,000 | 6,524,000 |
| Unemployment Rate (September 2024) | 3.8% | 3.4% | 3.4% | 3.9% |
| Unemployment Rate (September 2023) | 3.4% | 3.1% | 3.1% | 3.6% |

Source: Florida Department of Commerce, courtesy of Orlando Economic Partnership

*Not seasonally adjusted

**Orlando MSA consists of Orange, Seminole, Osceola, Lake

Lake County Jobs

| Compensation | September 2024 | September 2023 |
|--------------------------|----------------|----------------|
| Median Advertised Salary | \$41,600 | \$41,088 |
| Unique Postings | 4,973 | 5,289 |

Source: Lightcast, courtesy of Orlando Economic Partnership

| Location | Open Jobs | # of Unemployed People Per 100 Jobs* |
|----------|-----------|--------------------------------------|
| Lake | 4,404 | 154 |
| Florida | 392,482 | 94 |

Source: Florida Department of Economic Opportunities, courtesy of The Florida Scorecard. The most current data for this is September 2024.

*This is the seasonally adjusted number of unemployed for the state from the U.S. Bureau of Labor Statistics.

Note: Data for unique postings and open jobs differ due to differences in reporting timeframes - unique postings capture full month in question, open jobs are reported in mid-monthly timeframes (14th of previous month to 13th of current month).

Tourism

| Category | September 2024 | September 2023 | Annual Change |
|-----------------|----------------|----------------|---------------|
| TDT Collections | \$354,426 | \$377,254 | -6.05% |
| Hotel Occupancy | 56.9% | 62.2% | -5.3pp |

Source: TDT Collection, Lake County Tax Collector, courtesy of Visit Lake. Hotel Occupancy, Smith Travel Research, courtesy of Visit Lake.



LAKE COUNTY ECONOMIC INDICATORS REPORT
 QUARTER 3 ENDING SEPTEMBER 2024
 Office of Economic Development

Business Revenues/Gross Sales

| Location | September 2024 | September 2023 | Annual Change |
|-------------|------------------|------------------|---------------|
| Lake County | \$1,190,031,731 | \$1,143,280,016 | 4.1% |
| Orlando MSA | \$16,215,046,870 | \$16,601,075,454 | -2.3% |

Source: Florida Department of Revenue, courtesy of Orlando Economic Partnership

Lake County Commercial/Industrial Real Estate

| Type | Quarter 3 2024 | Quarter 3 2023 | Annual Change |
|--------------------|----------------|----------------|---------------|
| Office Vacancy | 4.1% | 4.1% | 0.0pp |
| Industrial Vacancy | 11.2% | 3.4% | 7.8pp |

Source: CoStar, courtesy of Orlando Economic Partnership

Lake County Residential Real Estate

| Category | Single Family September 2024 | Annual Change | Townhomes & Condos September 2024 | Annual Change |
|-------------------|------------------------------|---------------|-----------------------------------|---------------|
| Closed Sales | 539 | 7.2% | 51 | 38.0% |
| Median Sale Price | \$389,900 | 0.1% | \$280,000 | -6.6% |
| Active Inventory | 2,205 | 52.0% | 191 | 110% |
| Dollar Volume | \$240,000,000 | 7.5% | \$ 15,100,000 | 37.0% |
| New Listings | 684 | 6.7% | 61 | 33% |
| New Pending Sales | 528 | 11.0% | 38 | 5.6% |

Source: Florida Realtors® courtesy of Realtors® Association of Lake and Sumter Counties

Lake County Board of County Commissioners, Office of Economic Development Office

Contact Information: Meg Brew, Director

Megan.Brew@lakecountyfl.gov

315 W. Main St. Suite 515

Tavares, FL 32778-7800

352-742-9647

www.Businessinlakefl.com