



Dr. Phillips Institute for the Study of American Business Activity
College of Business Administration
University of Central Florida
Orlando, FL 32816-1400

NEWS NEWS NEWS NEWS NEWS

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Subject: Nonfarm Payroll Growth--Metro Areas and 15 Largest States

Payroll Growth: National Hot Spots Metro Orlando Slips

It is unwise to think that Metro Orlando's basic economic structure is immune from national economic slowdowns. Data from 2001 on payroll jobs growth demonstrate that current performance in the Orlando metropolitan statistical area (MSA) is notably lesser than that enjoyed over the strong 1998-2000 time-frame.

Specifically, Metro Orlando's growth rate in nonfarm payrolls for the March 2001 vs. March 2000 comparison put it at a mediocre **24th** in the nation from among 61 MSAs having at least 500,000 payroll jobs. Orlando's growth rate in payroll jobs was estimated at 2.63 percent, vs. 3.49 percent for Florida, and 0.93 percent for the entire U.S. Rarely has Orlando's pace of payroll jobs creation lagged that for all of Florida, but that is now the situation.

Back in 1998 metro Orlando's nonfarm payrolls leaped by 5.42 percent relative to 1997, significantly more robust than the current expansion rate of 2.63 percent. For all of 2000 relative to 1999, Orlando's payroll jobs base expanded by 3.57 percent.

Las Vegas claimed the **1st** place ranking among the **TOP TEN** with a 5.61 percent growth rate, followed by Sacramento at 4.42 percent, and Tampa-St. Petersburg at 4.36 percent. Three Florida metro areas were represented within the first six positions, a remarkable performance made more remarkable by Orlando's absence from the **TOP TEN**. Tampa-St. Petersburg placed **3rd** with a 4.36 percent growth rate, Jacksonville followed in the **4th** position with a 4.35 percent rate, and W. Palm Beach-Boca Raton took **6th** place with a 4.03 percent rate.

Metro Dallas led the **TOP TEN LIST** on the basis of the sheer number of payroll jobs added with 79,232. Metro Tampa led Florida's six largest MSAs by totaling 51,789 new payroll jobs over the March analysis period. By comparison, Orlando added 23,700. Back in 1998 Orlando gained 43,100 jobs over 1997.

Over the March ranking period, Florida took **1st** place among the country's **LARGEST 15 STATES** with a 3.49 percent growth rate in payroll jobs. California and Texas followed in order behind Florida. Based on the absolute number of payroll jobs added, as distinguished from growth rates, Florida trailed both California and Texas, but led the remaining 12 states.

Both Florida and California placed three metro areas within the **TOP TEN**. No other state did as well as these two. Metro Tampa, Jacksonville, W. Palm Beach-Boca Raton, and Orlando generated a solid 48.7 percent of Florida's 244,500 payroll jobs added over this 12-month period ended March 2001.

The **TOP TEN** metro areas and **LARGEST 15 STATES** rankings are displayed on the next two pages, followed by a chart of metro Orlando's payroll jobs growth rates over recent periods.

Note: For more information contact Dr. David F. Scott, Jr., Executive Director, Dr. Phillips Institute for the Study of American Business Activity, and Phillips-Schenck Chairholder, University of Central Florida, Orlando, FL 32816-1400. Phone: 407-823-5903. Also, see www.bus.ucf.edu/dpi.

Nonfarm Payroll Growth--The Cities

HOT TOP TEN

Rate of Change

March 2001 vs. March 2000

	<u>City</u>	<u>Growth Rate (%)</u>	<u>Jobs Added</u>
1	Las Vegas	5.61	41,497
2	Sacramento	4.42	31,002
3	Tampa-St. Petersburg	4.36	51,789
4	Jacksonville	4.35	24,081
5	Dallas	4.03	79,232
6	W. Palm Beach-Boca Raton	4.03	19,542
7	Riverside-San Bernardino	4.00	39,112
8	Austin-San Marcos	4.00	26,526
9	Denver	3.94	46,068
10	San Francisco	3.87	41,548
24	Orlando	2.63	23,700

MSAs with at Least 500,000 Employees - March 2001

Nonfarm Payroll Growth--The States

LARGEST 15 STATES

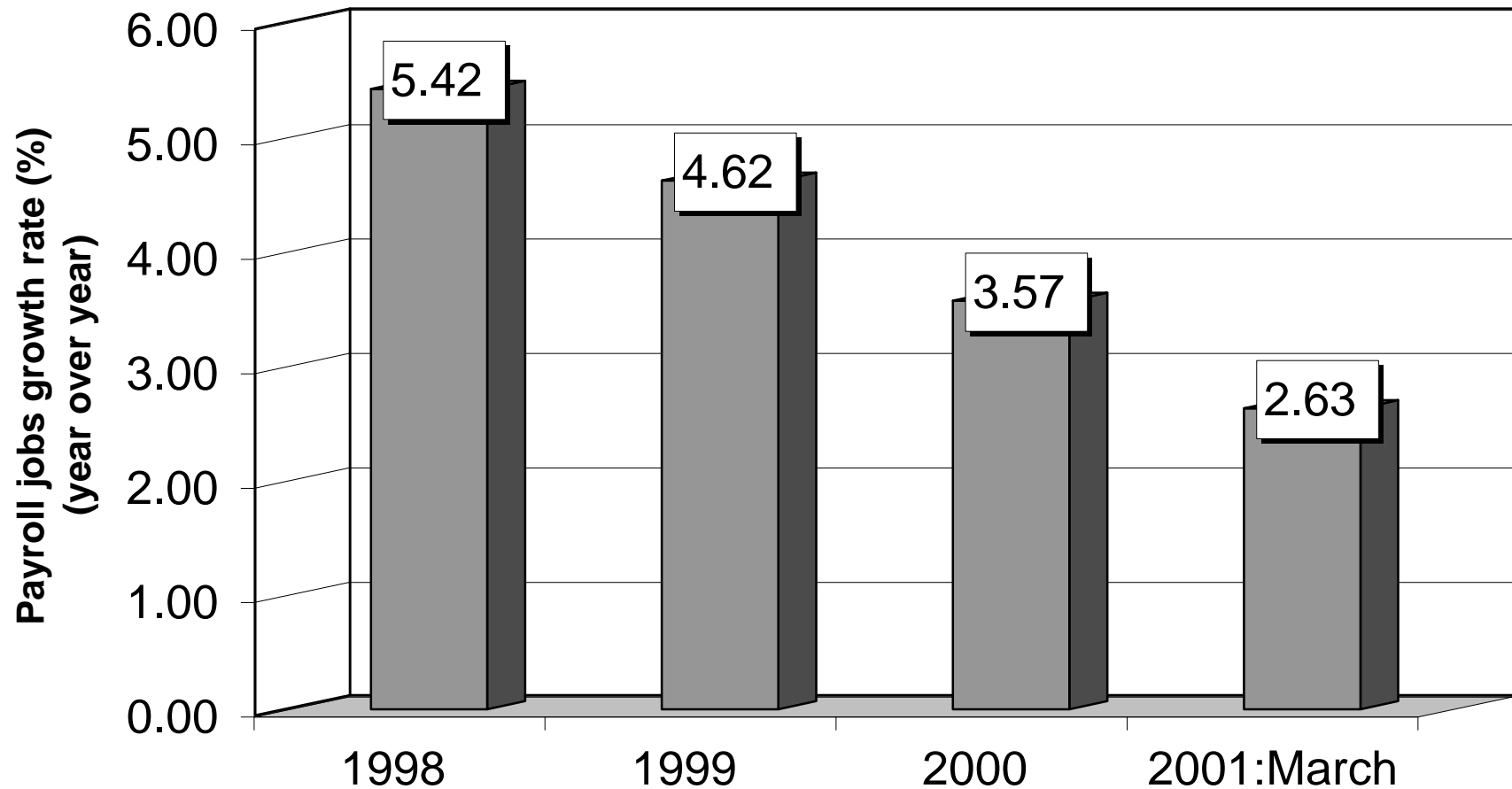
Rate of Change

March 2001 vs. March 2000

	<u>State</u>	<u>Growth Rate (%)</u>	<u>Jobs Added</u>
1	Florida	3.49	244,500
2	California	3.05	438,600
3	Texas	2.75	258,000
4	Massachussetts	2.07	68,200
5	Virginia	1.94	67,900
6	Georgia	1.68	66,900
7	Washington	1.55	41,900
8	New York	1.53	131,200
9	New Jersey	1.37	54,500
10	North Carolina	1.26	49,600
11	Pennsylvania	1.19	67,400
12	Illinois	0.83	50,100
13	Michigan	0.68	31,800
14	Ohio	0.42	23,700
15	Indiana	-0.40	(12,000)

Source: Raw data from the U.S. Department of Labor. Analysis and presentation by the Dr. Phillips Institute for the Study of American Business Activity, College of Business Administration, University of Central Florida, (6/14/2001).

ORLANDO PAUSES



Source: Raw data from the U.S. Department of Labor. Analysis and presentation by the Dr. Phillips Institute for the Study of American Business Activity, College of Business Administration, University of Central Florida, (6/14/2001).