

NEWS RELEASE

Contact: Betty S. Carlin, Director of Communications
(813) 872-2811
bcarlin@tampabay.org

ECONOMIC SCORECARD SHOWS CHALLENGES; POSITIVE INDICATORS Tampa Bay Partnership Rolls Out Strategic Plan To Build Regional Economy

TAMPA BAY, FL (November 19, 2008) – The Tampa Bay Partnership released findings from its latest Regional Economic Scorecard today and, while the overall indicators remain down, there are bright signs that the region may be turning a corner.

The scorecard, which measures the six economic driver categories of employment and workforce; income and productivity; housing; innovation; education, and transportation, and compares the region's economic performance against the comparison regions of Atlanta, Charlotte, Dallas, Jacksonville, and Raleigh-Durham, contained some promising news for Tampa Bay. Tampa Bay was one of only two regions measured that are experiencing positive growth in housing permit activity. Tampa Bay's ranking for Income and Productivity improved with indicators for wage growth, household income, and per capita income all contributing to the increase. In the Innovation category, the ranking for patents improved.

Of the 25 indicators traced in the Scorecard, 19 could be updated with new data in this edition. Of those 19 updated indicators, eight rankings remained unchanged, six improved, and five declined. There was real progress from the previous Scorecard which had the same number of updated indicators, where only two rankings improved, eight declined and nine remained unchanged.

In the Transportation category, data for our region showed improvement for every indicator except Vehicle Miles Traveled Per Capita, a measure of sprawl. Tampa Bay's rankings fell despite these improvements because the comparison regions made greater improvements.

Overall, Tampa Bay's performance in this Scorecard reflected what has officially become a statewide recession. The Tampa Bay region lost more than 33,500 jobs in the year that separates the third quarter of 2008 from the third quarter of 2007.

"The Scorecard results, which are only a snapshot of where our region has been, reflects the impact of the economic downturn and shows that we have work to do to strengthen the economic health and well being of our region," said Gary Sasso, President & CEO with Carlton Fields and Business Intelligence Chair who leads the scorecard initiative for the Partnership.

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4300 W. Cypress St., Suite 250 Tampa Bay, Florida 33607
phone: 813-878-2208 fax: 813-872-9356
www.TampaBay.org

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The Partnership is addressing the challenges documented in the last several Scorecards through its new three-year strategic plan which will be introduced at its Annual Meeting & Community Update, on November 21, in Tampa. Entitled “A Model for Prosperity”, the plan is the product of a year’s worth of work by leaders from around the region to map out a plan for productive, inclusive and sustainable growth for the Tampa Bay region. The plan focuses on the economic drivers of innovation, human capital, infrastructure and quality places.

“While the Tampa Bay region has benefitted from years of robust growth, this current economy has re-emphasized that we can no longer continue to grow for growth’s sake alone,” said Roy J. McCraw, Jr., Chair of the Tampa Bay Partnership. “We must guide our prosperity through meaningful policy and investments in key economic drivers.”

“This environment calls for a completely new way of looking at our challenges and addressing them. To be successful, the outcomes of our future must be productive, inclusive and sustainable,” said Stuart Rogel, President & CEO of the Tampa Bay Partnership. For more information about the 2008 Annual Meeting & Community Update and the Partnership’s new three-year strategic plan, “A Model for Prosperity”, visit www.TampaBay.org.

The information contained in the Regional Economic Scorecard is the most recent data available from widely used and reliable sources that has been compiled in a fashion that is easy to read and observe comparisons. Partnership leaders have described it as a “dashboard viewpoint” enabling them to quickly review key data necessary for decision-making. The Fall 2008 report represents the sixth edition of the Scorecard, which was introduced in January 2006.

About Tampa Bay Partnership:

The Tampa Bay Partnership is the regional organization that brings the communities of Tampa Bay together to accelerate life’s possibilities through advocacy, marketing, research and leadership. Founded in 1994, the Tampa Bay Partnership provides regional economic development for the metro areas of Tampa/St. Petersburg/Clearwater, Lakeland, and Bradenton/Sarasota/Venice and the counties of Hernando, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota.

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