

## NEWS RELEASE

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### **TAMPA BAY ECONOMIC SCORECARD RANKING IMPROVES; INDICATORS DECLINE National Recession Affects All Comparison Regions**

TAMPA BAY, FL (June 2, 2009) – The Tampa Bay Partnership released findings from its latest Regional Economic Scorecard today which showed the Overall rank for Tampa Bay improved from sixth to third in this Scorecard. Nonetheless, many of the supporting data points have actually declined, especially those that measure economic activity.

“While previous scorecards showed Tampa Bay entered a recessionary period earlier than the comparison regions, this edition clearly illustrates how the national recession has affected the economies of the comparison regions, in some cases, more severely than Tampa Bay,” said Gary Sasso, President & CEO of Carlton Fields and Business Intelligence Chair who leads the scorecard initiative for the Partnership.

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. For the first time since the inception of the scorecard, Tampa Bay’s ranking for Housing improved from sixth to third reflecting the dramatic changes that have occurred in housing in Tampa Bay and all the comparison regions. Tampa Bay’s ranking for Employment and Workforce improved from sixth to fourth with rankings for job creation, job growth, unemployment rate and labor force growth advancing. Education continues to be an area where Tampa Bay shows strength.

While the overall indicators remain down, there are bright signs that the region may be turning the corner. Of the 25 indicators traced in the Scorecard, 21 could be updated with new data in this edition. Of those 21 updated indicators, nine rankings remained unchanged, eight improved, and four declined. This is the second consecutive scorecard where improving indicators outnumber the declining indicators.

“The Scorecard continues to be valuable as an unbiased assessment tool providing a snapshot of where our region has been. It provides our leaders with insights on critical issues, a context for the Tampa Bay Partnership’s strategic initiatives, and a sense of urgency to work toward solutions,” Sasso added.

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The Partnership is addressing the challenges documented in the last several Scorecards through its new three-year strategic plan “A Model for Prosperity.” The plan maps out a strategic vision for productive, inclusive and sustainable growth for the Tampa Bay region focused on the economic drivers of innovation, human capital, infrastructure, and quality places.

“Despite current economic challenges, the Regional Economic Scorecard continues to provide us with the relevant information for our discussions about regional priorities,” said Steve Mason, Jr., Chair of the Tampa Bay Partnership. “By taking a long term view, we can use these periods of slowdown as an opportunity to build toward our Model for Prosperity through productive, inclusive, and sustainable growth.”

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 Spring 2009 report represents the seventh edition of the Scorecard, which was introduced in January 2006.

**About Tampa Bay Partnership:**

The Tampa Bay Partnership is the regional organization that works with its partners to market the region nationally and internationally, to conduct regional research and to coordinate efforts to influence business and government issues that impact economic growth and development. 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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