

NEWS RELEASE

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SCORECARD PROVIDES FOCUS FOR LEADERSHIP

TAMPA BAY, FL (October 2, 2007) – The Tampa Bay Partnership released the fourth edition of its Regional Economic Scorecard today. The scorecard, a realistic snapshot of the Tampa Bay regional market based upon key indicators, is used by Partnership leadership to focus attention on issues impacting the region's competitiveness and attractiveness for business and investment.

The Overall Ranking for Tampa Bay remained unchanged at fourth on this update of the scorecard. The overall ranking sums the combined rankings of five economic driver categories: employment and workforce; income and productivity; housing; innovation; and education. The five comparison regions remained the same as previous scorecards and include Atlanta, Charlotte, Jacksonville, Raleigh-Durham, and Dallas.

This fourth edition of the scorecard shows that employment, income and education are the areas where Tampa Bay displays the greatest strength.

“As the Tampa Bay region faces ever increasing worldwide competition for business and investment it is critical to collect and analyze data about our market. The Regional Economic Scorecard provides us with relevant information which, in turn, informs our discussions about regional priorities,” said Dr. Judy Genshaft, President of the University of South Florida and 2006-2007 Chair of the Tampa Bay Partnership. “Our next challenge is to use the dashboard of key indicators to set the leadership compass for Tampa Bay's strategic initiatives.”

In this fourth edition of the Regional Economic Scorecard, there are four key findings:

- ◆ Job creation has slowed by more than half;
- ◆ While wages still lag behind the competition, the rate of growth leads all regions and continues to close the gap;
- ◆ Personal income and economic output both grew at a healthy rate; and
- ◆ The impact of the housing slowdown has become even more pronounced across all regions in the comparison markets but is most evident in Tampa Bay.

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Regional Economic Scorecard

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“This fourth edition of the Regional Economic Scorecard provides us with four quarters of data on key indicators which we can now use as a baseline to monitor trends about our region,” explained Gwen Mitchell, Managing Partner with Deloitte and Business Intelligence Chair who leads the initiative for the Partnership. “We will continue to mature the Scorecard by adding a section on trending and a measure on transportation and continue the strategic discussion of transforming this regional Scorecard into a regional action plan.”

While maintaining a second-place ranking in the employment category, Tampa Bay’s employment situation weakened significantly. New job creation fell by over 50% and the indicator rankings dropped for job growth rate, unemployment rate, and labor force growth rate. Tampa Bay’s position in the Income and Productivity category rose from a number four to number two due to a comparatively strong growth rate for per capita personal income and an increase in economic output as measured by gross regional product. Education ranking category has remained at a consistent and very competitive second-place ranking through four scorecards. The Innovation category ranking for Tampa Bay rose from fifth to fourth as a result of an increase in venture capital per worker. The Housing category in Tampa Bay has now ranked sixth for four consecutive scorecards. The depth of the housing market slump is evidenced by the precipitous drop in housing permits across all regions, but impacting Tampa Bay especially hard. Affordability again was exposed as a weakness with Tampa Bay now ranked sixth for rental and single family affordability for four consecutive scorecards.

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.

To access a copy of the Regional Economic Scorecard, visit the Tampa Bay Partnership Website at www.TampaBay.org.

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 Sarasota/Bradenton/Venice and the counties of Hernando, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota.

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