

NEWS RELEASE

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TAMPA BAY PARTNERSHIP RELEASES UPDATED SCORECARD *Regional Economic Scorecard Shows Region Overall Ranking Decline; Job Growth and Education Ranked as Areas of Competitive Advantage*

TAMPA BAY, FL (April 17, 2007) – The Tampa Bay Partnership released the updated results 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 dropped from three on the previous scorecard to four in this update. The overall ranking sums the combined rankings of five economic driver categories: employment and workforce; income and productivity; housing; innovation; and education. Each of the five categories contains several indicators that are distilled into an index, with an overall index created out of the five category indices. The five comparison regions selected to benchmark against include Atlanta, Charlotte, Jacksonville, Raleigh-Durham, and Dallas.

This third edition of the scorecard shows that job creation and education are the areas of competitive advantage for Tampa Bay.

"It appears through this latest version of the scorecard that the pace of growth is moving toward a more normal pace," said Dr. Judy Genshaft, President of the University of South Florida and current Tampa Bay Partnership Chair. "This adjusted pace allows us to look at good economic development activities to support the kind of growth we want for the future."

Four key findings of the updated scorecard include:

- ◆ Job creation is still strong but has slowed some, especially in construction;
- ◆ Education ranks as a competitive advantage;
- ◆ Wages lag behind competition and the rate of growth barely beats some comparison regions; and
- ◆ Housing affordability is still a problem while housing growth has returned to pre-boom levels.

"This scorecard is doing exactly what we hoped it would do, measuring how Tampa Bay is really doing in critical categories of our economy," said Stuart Rogel, Tampa Bay Partnership President and CEO. "Providing dashboard indicators showing how Tampa Bay is performing is a valuable tool for understanding and improving the region."

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“This scorecard shows that it’s a dynamic marketplace. By analyzing key indicators and competitor regions, we can get a clearer picture of how our region is doing over time,” explained Gwen Mitchell, Managing Partner with Deloitte and Business Intelligence Chair who oversees the initiative for the Partnership.

“Having an organization like the Tampa Bay Partnership provide an objective look at the region, its strengths and its weaknesses, is critical intelligence the leaders in this region need,” Genshaft added.

The third edition of the scorecard shows that job creation and education are the areas of competitive advantage for Tampa Bay. Job creation remains strong though it has cooled some. While the wages these jobs pay still lag behind the competition, they are increasing steadily. The rate of growth of the Tampa Bay labor force continues a gradual slowing as the unemployment rate drops ever lower. While there is not evidence that this situation has put upward pressure on wages, if current trends continue, the region may reach a point where the labor supply and demand will put pressure on wages. Housing again is the lowest ranked category measured by the scorecard. What underlies that last place ranking has changed some, however. Tampa Bay again ranked last for affordability but the slowdown in the housing market caused housing permit growth to slip lower in ranking.

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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