

September 26th, 2016

- Industry diversification for the Southwest Florida region increased for the 1st quarter of 2016. Despite the gain, Southwest Florida fell one spot, now ranked 11th out of all 24 workforce regions.
- The Cape Coral-Fort Myers and Naples-Immokalee-Marco Island MSAs remained the same ranking from the previous quarter, while the Punta Gorda MSA dropped from 16th to 19th, out of 22 total MSAs in Florida.
- Industry diversification for the state of Florida increased to 8.538 for the 1st quarter of 2016, improving its ranking to 22nd out of all 50 states.
- See the Industry Diversification project interactive website (<http://lutgert.fgcu.edu/IDP>) for the latest indices and rankings for Florida MSAs, Florida workforce regions, and all U.S. states.

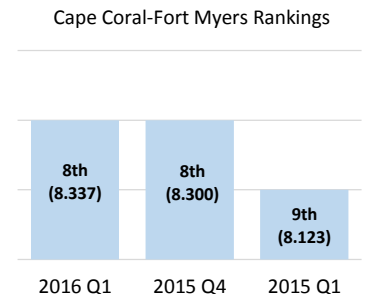
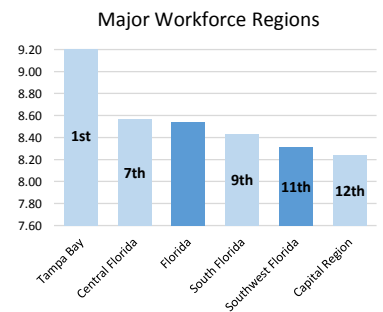
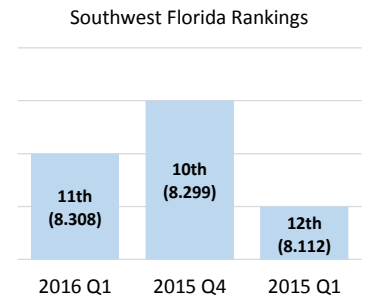
Southwest Florida

The *FGCU Industry Diversification Index* for the Southwest Florida workforce region—comprising Charlotte, Collier, Glades, Hendry, and Lee counties—increased slightly in the first quarter of 2016, indicating an increase in workforce diversification for that time period. The workforce region’s *IDI* was measured at 8.308, which was higher than the 4th quarter of 2015 (measured at 8.299). The *IDI* was also higher than the 1st quarter of 2015 (measured at 8.112). Despite the increase, Southwest Florida fell in the rankings, registering as the 11th most diversified workforce region in the state, out of 24 total regions. The Index can register between 0 and 10, with 0 being the least diversified, and 10 being the most diversified.

The growth in industry diversification for Southwest Florida goes against what is usually observed in the regional economy. Southwest Florida typically measures higher index measures during the quarters spanning April through September, and lower index measures during the quarters spanning October through March. The lower index measures that are expected during the winter period can be attributed to an influx of tourism and seasonal residents, which leads to an increase in demand for retail trade and accommodation and food service jobs to meet the seasonal demand. While Southwest Florida did experience year-to-year increases in the number of jobs for both of these industries (including a 2-percent increase for retail trade and a 3.5 percent increase for accommodation and food services), the region also had significant year-to-year gains in industries that do not exhibit strong seasonal fluctuations, such as construction (14.6 percent increase) and administrative and waste services (11.4 percent increase). The gains in these industries have contributed to the upward trend in industry diversification for the region.

MSAs

The Cape Coral-Fort Myers *IDI* increased in the 1st quarter of 2016, registering at 8.336. This was an increase from both the 1st quarter of 2015 (measured at 8.123) and the 4th quarter of



2015 (measured at 8.300). The Cape Coral-Fort Myers MSA remained ranked as the 8th most diversified MSA in the state, out of 22 total MSAs in the state of Florida.

The Naples-Immokalee-Marco Island *IDI* increased in the 1st quarter of 2016, with an *IDI* of 8.504—higher than the 4th quarter of 2015 (measured at 8.462) and the 1st quarter 2015 (measured at 8.265). Despite the increase, the Naples-Immokalee-Marco Island MSA remained stagnant in the rankings, ranking as the 7th most diversified MSA in the state of Florida.

The Punta Gorda *IDI* decreased slightly in the 1st quarter of 2016, measured at 7.475. Although lower than the 4th quarter 2015 measure (7.517), it reflected a small increase from the 1st quarter of 2015 (measured at 7.422). The Punta Gorda MSA ranked as the 19th most diversified MSA in the state of Florida, dropping three spots from the 4th quarter of 2015.

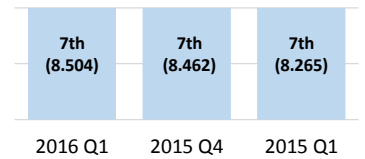
Florida

Florida’s workforce experienced an increase in industry diversification in the 1st quarter of 2016, along with an increase in the rankings. Florida’s *IDI* was measured at 8.538, an increase from both the 4th quarter of 2015 (measured at 8.483) and the 1st quarter of 2015 (measured at 8.482). The increase in Florida’s *IDI* led to a gain in the rankings, with Florida ranked as the 22nd most diverse state workforce in the country, behind Idaho (8.558) and ahead of Maryland (8.515). This ranking marks an improvement from the 4th quarter of 2015 (26th) and the 1st quarter of 2015 (25th). Despite these gains, the state of the Florida continues to rank in the bottom of the Southeast Region, where five of seven states are more economically diversified than the United States average.

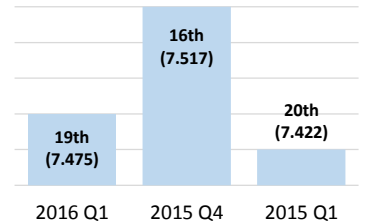
Nationally, the most diversified states in the country were Georgia, South Carolina, and Tennessee, and the least diverse states were West Virginia, Maine, and Nevada. The *IDI* for the United States was 8.648.

The complete rankings for the *FGCU Industry Diversification Index* by state, Florida workforce region, and Florida MSA are available on the FGCU Industry Diversification Project website (<http://lutgert.fgcu.edu/IDP>), with results dating back to the 1st quarter of 2000.

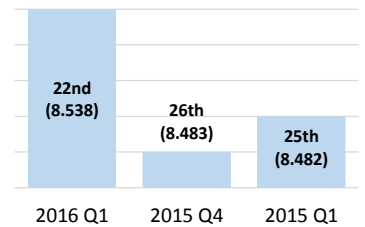
Naples-Immokalee-Marco Island Rankings



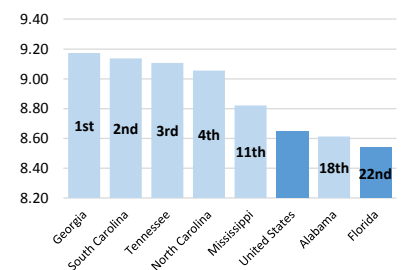
Punta Gorda Rankings



Florida Rankings



Southeast Rankings



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