

June 16th, 2017

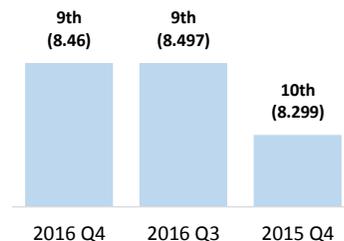
- Industry diversification in Southwest Florida decreased in the 4th quarter of 2016. Despite the decrease, there was no change in ranking for the region, ranking 9th out of all 24 workforce regions.
- The Naples-Immokalee-Marco Island MSA ranked 1st in the state in industry diversification for the third quarter in a row, while the Punta Gorda MSA ranked 20th, out of 22 total MSAs in Florida. The Cape Coral-Fort Myers MSA’s ranking decreased one spot (8th) from the previous quarter.
- Industry diversification for the state of Florida decreased to 8.532 for the 4th quarter of 2016, but remained ranked 24th 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

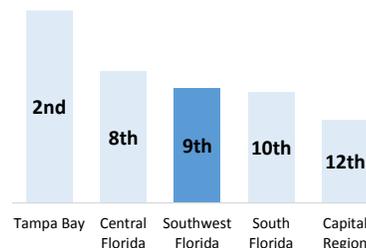
The *FGCU Industry Diversification Index* for the Southwest Florida workforce region—comprising Charlotte, Collier, Glades, Hendry, and Lee counties—decreased slightly in the fourth quarter of 2016, indicating a decrease in workforce diversification for that time period. The workforce region’s *IDI* measured 8.460, which was lower than the 3rd quarter of 2016 (measured at 8.497). Despite the decrease, the *IDI* was higher than the 4th quarter of 2015 (measured at 8.299). The region remained unchanged in the rankings, registering as the 9th 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 follows the usual trend for this quarter. 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, expected during the winter period, can be attributed to an influx of tourism and seasonal residents, which leads to an increase in demand for both the retail trade and accommodation and food service industries to meet the seasonal demand. When the winter period ends and seasonal residents head to their respective homes, the demand for both of these industries contracts, leading to a more diverse economy during the spring and summer period.

Southwest Florida Rankings



Major Workforce Regions

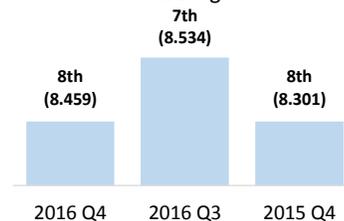


MSAs

The Cape Coral-Fort Myers *IDI* increased in the 4th quarter of 2016, registering at 8.459. This was an increase from both the 4th quarter of 2015 (measured at 8.301), but a decrease from the 3rd quarter of 2016 (measured at 8.534). The decrease also resulted in a decrease in ranking for the MSA, becoming 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 4th quarter of 2016, with an *IDI* of 8.741—higher than the 3rd quarter of 2016 (measured at 8.714) and the 4th quarter of 2015

Cape Coral-Fort Myers Rankings



(measured at 8.462). The Naples-Immokalee-Marco Island MSA remained the most diversified MSA in the state for the third consecutive quarter.

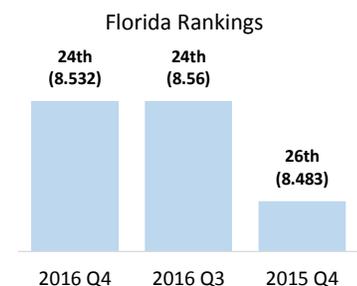
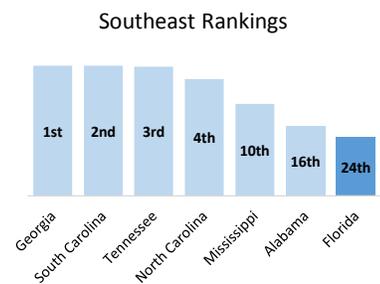
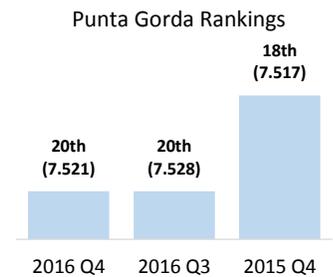
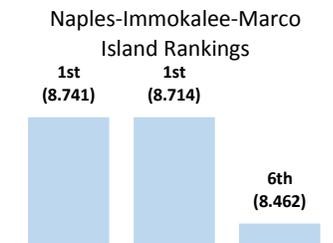
The Punta Gorda *IDI* decreased in the 4th quarter of 2016, measured at 7.521. This was a slight decrease over the 3rd quarter 2016 measure (7.528) and a slight increase over the 4th quarter 2015 measure (7.517). The Punta Gorda MSA ranked as the 20th most diversified MSA in the state of Florida, the same from the 3rd quarter of 2016.

Florida

Florida's workforce experienced a small decrease in industry diversification in the 4th quarter of 2016, but remained ranked the same nationally. Florida's *IDI* measured at 8.532, a decrease from both the 3rd quarter of 2016 (measured at 8.56), but an increase from the 4th quarter of 2015 (measured at 8.483). Despite the decrease in Florida's *IDI*, the state did not change in the rankings, with Florida ranked as the 24th most diverse state workforce in the country, behind Louisiana (8.533) and ahead of New Jersey (8.502). This ranking also marks an increase from the 4th quarter of 2015 (26th). 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 Alaska, West Virginia, and Nevada. The *IDI* for the United States was 8.637.

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. This link also contains information about the methodology used to construct the *IDI*.



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