

September 25th, 2017

- Industry diversification in Southwest Florida decreased in the 1st quarter of 2017. The decrease also led to a decline in the rankings for the region, falling from 9th to 11th out of all 24 workforce regions.
- The Naples-Immokalee-Marco Island MSA ranked 6th in the state in industry diversification, falling from the number one spot it had held for the previous two quarters, out of 22 total Florida MSA's. Punta Gorda MSA ranked 21st (falling from 20th), while the Cape Coral-Fort Myers MSA's ranking increased one spot (7th) from the previous quarter.
- Industry diversification for the state of Florida increased to 8.562 for the 1st quarter of 2017, ranking it 21st out of 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.

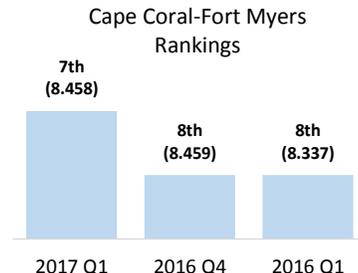
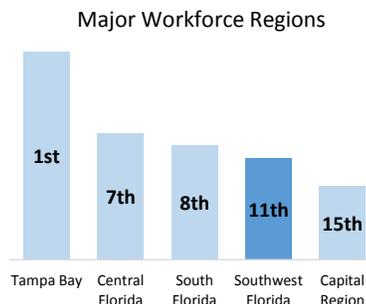
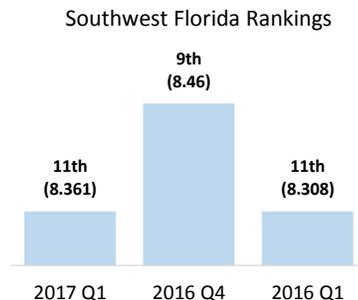
Southwest Florida

The *FGCU Industry Diversification Index* for the Southwest Florida workforce region—comprising Charlotte, Collier, Glades, Hendry, and Lee counties—decreased in the first quarter of 2017, indicating a decrease in workforce diversification for that time period. This was the second consecutive quarter that the *IDI* decreased for the five-county region. The workforce region's *IDI* measured 8.361, which was lower than the 4th quarter of 2016 (measured at 8.460). Despite the decrease, the *IDI* was higher than the 1st quarter of 2016 (measured at 8.308). The region fell two spots 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.

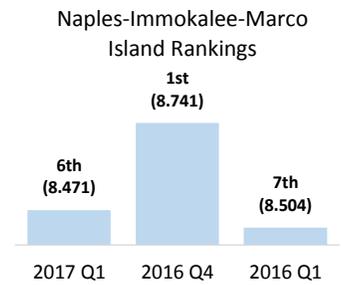
The growth in industry diversification for Southwest Florida follows the usual trend for this quarter. Southwest Florida typically measures higher index measures during the quarters spanning April through September, and lower index measures during the quarters spanning October through March. The lower 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 leave the region, the demand for both of these industries contracts, leading to a more diverse economy during the spring and summer period.

MSAs

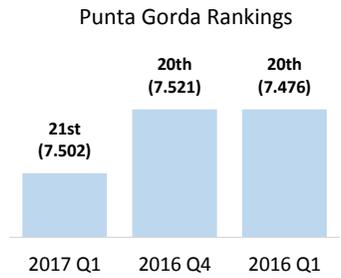
The Cape Coral-Fort Myers *IDI* decreased slightly in the 1st quarter of 2017, registering at 8.458. This was an increase from both the 1st quarter of 2016 (measured at 8.337), but a decrease from the 4th quarter of 2016 (measured at 8.459). Despite the slight decrease in the *IDI*, the MSA increased in the rankings, becoming the 7th most diversified MSA in the state, out of 22 total MSAs in the state of Florida.



The Naples-Immokalee-Marco Island *IDI* decreased in the 1st quarter of 2017, with an *IDI* of 8.471—lower than the 4th quarter of 2016 (measured at 8.741) and the 1st quarter of 2016 (measured at 8.504). The Naples-Immokalee-Marco Island MSA also had a decline in the rankings, falling five spots to 6th in the state of Florida.

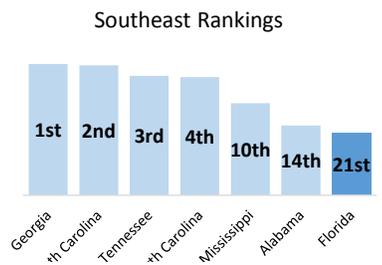


The Punta Gorda *IDI* decreased in the 1st quarter of 2017, measured at 7.502. This was a slight decrease over the 4th quarter 2016 measure (7.521), but an increase over the 1st quarter 2016 measure (7.476). The Punta Gorda MSA was the second-least diverse MSA in the state with a ranking of 21, a decline from the 4th quarter of 2016.



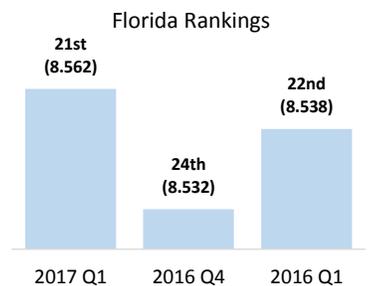
Florida

Florida’s workforce experienced an increase in industry diversification in the 1st quarter of 2017, while also increasing in the rankings nationally. Florida’s *IDI* measured at 8.562, an increase from both the 4th quarter of 2016 (measured at 8.532) and the 1st quarter of 2016 (measured at 8.538). The increase in Florida’s *IDI* also led to an increase in the rankings, with Florida ranked as the 21st most diverse state workforce in the country, behind Louisiana (8.563) and ahead of Maryland (8.547). This ranking also marks an increase from the 1st quarter of 2016 (22nd). The state of Florida continues to rank in the bottom of the Southeast Region.



Nationally, the most diversified states in the country were Georgia, South Carolina, and Tennessee, and the least diverse states were West Virginia, Alaska, and Nevada. The *IDI* for the United States was 8.624.

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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