

June 13th, 2018

- Industry diversification in Southwest Florida decreased in the 4th quarter of 2017. Despite the decline, the region maintained the same ranking for the quarter, ranking 8th out of all 24 workforce regions.
- The Naples-Immokalee-Marco Island MSA ranked 3rd in the state in industry diversification, falling two spots from the previous quarter, out of 22 total Florida MSA’s. Cape Coral-Fort Myers MSA moved down one spot from the previous quarter (from 6th to 7th), while the Punta Gorda MSA increased one spot (from 21st to 20th).
- Industry diversification for the state of Florida decreased to 8.567 for the 4th quarter of 2017, ranking it 22nd 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

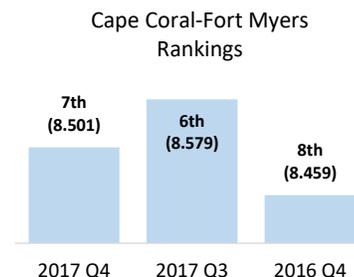
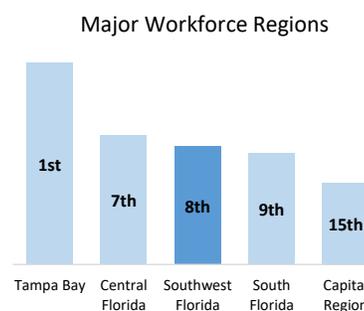
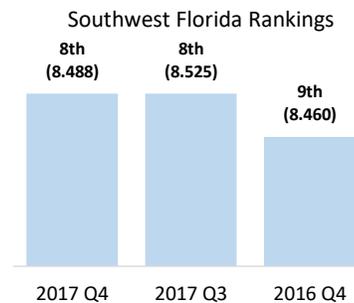
The *FGCU Industry Diversification Index* for the Southwest Florida workforce region—comprising Charlotte, Collier, Glades, Hendry, and Lee counties—declined in the fourth quarter of 2017, indicating a decrease in workforce diversification for that time period. The workforce region’s *IDI* measured 8.488, a decrease from the 3rd quarter of 2017 (measured at 8.525), but higher than the 4th quarter of 2016 (measured at 8.460). Despite the decline, the region was stagnant in the rankings, registering as the 8th 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 in the 4th quarter of 2017, registering at 8.501. This was a decline from the 3rd quarter of 2017 (measured at 8.579), but an improvement from the 4th quarter of 2016 (measured at 8.459). The fall in the *IDI* resulted in a decrease in the rankings, moving down one spot to the 7th most diversified MSA in the state, out of 22 total MSAs in the state of Florida.

The Naples-Immokalee-Marco Island *IDI* declined in the 4th quarter of 2017, with an *IDI* of 8.678—lower than both the 3rd quarter of 2017 (measured at 8.743) and the 4th quarter of



2016 (measured at 8.741). The Naples-Immokalee-Marco Island MSA fell two spots in the rankings, becoming the 3rd most diversified MSA in the state.

The Punta Gorda *IDI* decreased in the 4th quarter of 2017, measured at 7.377. This was a decrease over both the 3rd quarter 2017 measure (7.490) and the 4th quarter 2016 measure (7.521). Despite the decline, the Punta Gorda MSA improved one spot in the rankings, to 20th in the state of Florida.

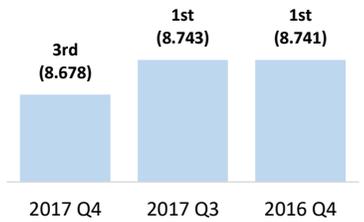
Florida

Florida's workforce experienced a decrease in industry diversification in the 4th quarter of 2017, while remaining the same in the rankings nationally. Florida's *IDI* measured at 8.567, a decline from the 3rd quarter of 2017 (measured at 8.588), but an improvement from the 4th quarter of 2016 (measured at 8.532). The decrease in Florida's *IDI* did not result in a change in the rankings, with Florida ranked as the 22nd most diverse state workforce in the country, behind Louisiana (8.571) and ahead of Kansas (8.547). The state continues to rank in the bottom of the Southeast Region, which contains five of the top 10 states with the highest *IDI* in the United States.

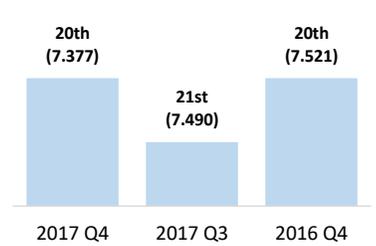
Nationally, the most diversified states in the country were Georgia, South Carolina, and Tennessee, and the least diverse states were Alaska, West Virginia, and Nevada. The *IDI* for the United States was 8.639.

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*.

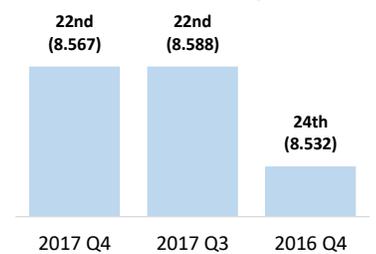
Naples-Immokalee-Marco Island Rankings



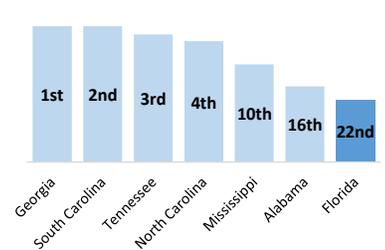
Punta Gorda Rankings



Florida Rankings



Southeast Rankings



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