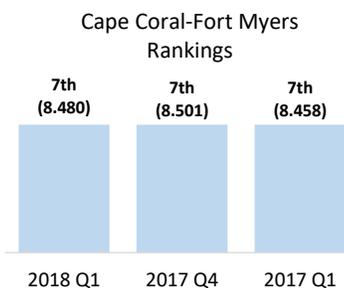


September 12th, 2018

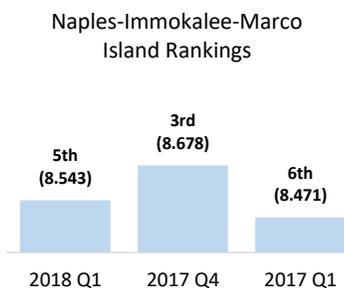
- The Naples-Immokalee-Marco Island MSA ranked 5th in the state in industry diversification, falling two spots from the previous quarter, out of 22 total Florida MSA’s. Punta Gorda MSA moved down one spot from the previous quarter (from 20th to 21st), while the Cape Coral-Fort Myers MSA remained unchanged (7th).
- Industry diversification in Southwest Florida decreased in the 1st quarter of 2018, with the decline contributing to an overall fall in the rankings for the region, ranking 9th out of all 24 workforce regions.
- Industry diversification for the state of Florida decreased to 8.596 for the 1st quarter of 2018, ranking it 20th 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.

MSAs

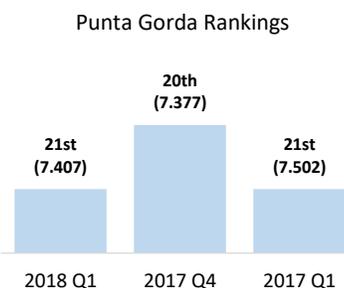
The Cape Coral-Fort Myers *IDI* decreased in the 1st quarter of 2018, registering at 8.480. This was a decline from the 4th quarter of 2017 (measured at 8.501), but an improvement from the 1st quarter of 2017 (measured at 8.458). Despite the fall in the *IDI*, the MSA remained unchanged in the rankings, measured as the 7th most diversified MSA in the state, out of 22 total MSAs in the state of Florida. The index can register between 0 and 10, with 0 being the least diversified, and 10 being the most diversified.



The Naples-Immokalee-Marco Island *IDI* declined in the 1st quarter of 2018, with an *IDI* of 8.543—lower than both the 4th quarter of 2017 (measured at 8.678) and the 1st quarter of 2017 (measured at 8.471). The Naples-Immokalee-Marco Island MSA fell two spots in the rankings, becoming the 5th most diversified MSA in the state.



The Punta Gorda *IDI* increased in the 1st quarter of 2018, measured at 7.407, an improvement over the 4th quarter 2017 measure (7.377), but below the 1st quarter 2017 measure (7.502). Despite the increase, the Punta Gorda MSA fell one spot in the rankings, to 21st in the state of Florida.



Southwest Florida

The *FGCU Industry Diversification Index* for the Southwest Florida workforce region—comprising Charlotte, Collier, Glades, Hendry, and Lee counties—declined in the first quarter of 2018, indicating a decrease in workforce diversification for that time period. The workforce region’s *IDI* measured 8.442, a decline from the 4th quarter of 2017 (measured at 8.488), but higher than the 1st quarter of 2017 (measured at 8.361). The fall in *IDI* resulted also resulted in a decline in the rankings, registering as the 9th most diversified workforce region in the state (out of 24 total regions).

The decline 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.

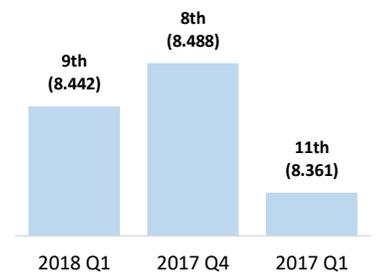
Florida

Florida’s workforce experienced an increase in industry diversification in the 1st quarter of 2018, while improving in the rankings nationally. Florida’s *IDI* measured at 8.596, an increase from both the 4th quarter of 2017 (measured at 8.567) and the 1st quarter of 2017 (measured at 8.562). The increase in Florida’s *IDI* resulted in an improvement in the rankings, with Florida ranked as the 20th most diverse state workforce in the country, behind Arizona (8.597) and ahead of Maryland (8.528). 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.

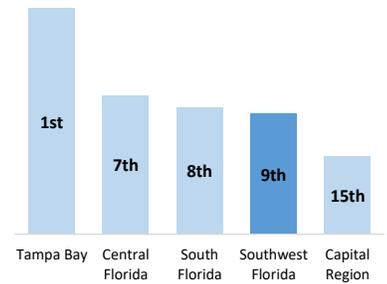
Nationally, the most diversified states in the country were Georgia, South Carolina, and Tennessee, and the least diverse states were West Virginia, Alaska, and Nevada. The *IDI* for the United States was 8.642.

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*.

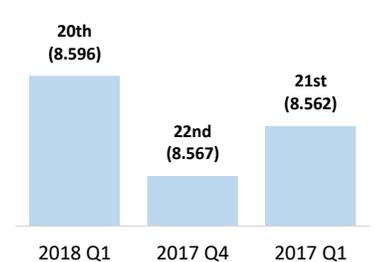
Southwest Florida Rankings



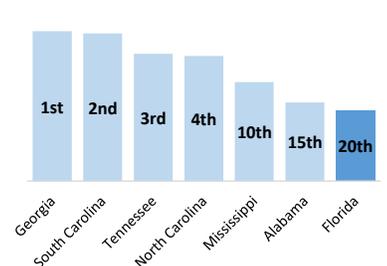
Major Workforce Regions



Florida Rankings



Southeast Rankings



INDUSTRY DIVERSIFICATION REPORT
A Publication of the Regional Economic Research Institute

© 2018 Florida Gulf Coast University. Published 2018 (four times per year) by the Regional Economic Research Institute in the Lutgert College of Business, Florida Gulf Coast University.

This work may be reproduced and redistributed, in whole or in part, without alteration and without prior written permission provided all copies contain the following statement: "© 2018 Florida Gulf Coast University. This work is reproduced and distributed with the permission of Florida Gulf Coast University. No other use is permitted without the express prior written permission of Florida Gulf Coast University. For permission, contact the Regional Economic Research Institute at RERI@fgcu.edu"

Publisher: Christopher Westley; Editor: John Shannon; Contributing Student Editor: Maria D’Agati

Regional Economic Research Institute • 10501 FGCU Blvd. S., Fort Myers, FL 33965-6565 • 239.590.7090 • Fax: 239.590.7367 • RERI@fgcu.edu. The Regional Economic Research Institute (RERI) is an institute of Florida Gulf Coast University. Gifts to the RERI are directed to the Florida Gulf Coast University Foundation and are tax deductible to the full extent allowed by law. Note: Views expressed in Industry Diversification Report are not necessarily those of the Regional Economic Research Institute or Florida Gulf Coast University. Banner photo credit: Shutterstock.