

ECONOMIC

DATA AND ANALYSIS: DRAFT #2

JUNE 2025



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CONTENTS

Introduction.....	3
Description of the Local Economy / Economic Base	3
Industry Diversity.....	3
Industry Highlight: Tourism in Polk County.....	3
Industry Highlight: Phosphate Mining/Citrus.....	3
Gross Domestic Product by Industry	5
Cost of Living.....	6
Educational Attainment	6
Income Levels	7
Age of Workforce	8
Location	8
Local Economic Development Partners Goals and Initiatives.....	10
Central Florida Regional Planning Council (CFRPC) Comprehensive Economic Development Strategy	10
Central Florida Development Council (CFDC)	11
Local Incentives	11
State Incentive Programs	11
Regional Incentive Programs.....	11
Community Redevelopment Agencies.....	12
Recommendations	12
Economic Diversification and Target Industries:	12
Opportunity Sites/Infrastructure Support:	12
Talent/Workforce Development:	13
Coordination/Alignment:	13
Regulatory Framework Support:.....	13

INTRODUCTION

The Economic Development Element is an optional element in Polk County’s Comprehensive Plan. The purpose of this element is to inventory the County’s current industrial base, workforce demographics, and economic development goals and incentives. Furthermore, this element serves as a guide to inform the growth and development of the County’s economy, including the County’s future economic development goals, objectives, and policies.

DESCRIPTION OF THE LOCAL ECONOMY / ECONOMIC BASE

This section first examines Polk County’s current economic conditions by exploring its industrial base—including industry diversity, top employers, and gross domestic product (GDP) by industry—and cost of living indicators. Next, this section describes the demographics of Polk County’s workforce, including educational attainment, income levels, and workforce age. Data comes from an array of industry-leading sources including ESRI Business Analyst, U.S. Bureau of Economic Analysis, Sperling’s Best Places and other State-level and local data sources.

Industry Diversity

Table ECON – 1 identifies Polk County’s most prominent industries, organized by number and percentage share for both businesses and employees. The top three industries in Polk County by number of businesses are Unclassified & Other Services, Retail Trade, and Construction. Together, these three industries account for 44.8% of total businesses in the County. The top three industries by employment are Health Care & Social Assistance, Retail Trade, and Accommodation & Food Services, accounting for 44.3% of total employment in the County.

Industry Highlight: Tourism in Polk County

Prominent industries like Retail Trade and Accommodation & Food Services suggest steady levels of tourism in the County. In 2022, Polk County earned \$2.1 billion from visitor spending, ranking among the top 20 counties in Florida for this metric (Source: Travel & Tourism in Florida Continues to Outshine in the Wake of the Covid-19 Pandemic, Prepared by Rockport Analytics for Visit Florida). The County has a niche in sports tourism, hosting hundreds of events annually and sees tourism to its local attractions such as the LEGOLAND amusement park and the Streamsong Golf Resort. The County maintains Entertainment, Arts, & Tourism as one of its target industries. (Source: Central Florida Development Council).

Industry Highlight: Phosphate Mining/Citrus

Although Polk County rightly intends to diversify its underlying economy the role that traditional industries like phosphate mining and citrus have played over time cannot be discounted.

Data provided by the Florida Industrial and Phosphate Research Institute at Florida Polytechnic University indicates that, “According to industry statistics as reported in the Florida Phosphate Council’s “Phosphate Facts, the phosphate mining industry paid more than \$85.9 million in severance, property sales and other taxes and fees in 2003. In that same year, industry statistics show that the industry employed about 6,000 people with the annual total compensation for a

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phosphate industry employee being \$72,000. It is also noted that for every job the industry provides there are at least five other positions that exist because of the industry's impact on shipping, transportation, and other related industries.”

This information, though dated, provides an idea of the magnitude of economic impacts that have traditionally come from phosphate mining and though not as significant an influence in the current economy, this industry has been a solid basic industry supporting related non-basic County economic sectors over time.

Similarly, in terms of agricultural production generally, according to a report by the University of Florida/Institute of Food and Agricultural Sciences (UF/IFAS), agriculture and related industries accounted for: 89,902 jobs – more than 25% of the total number of jobs – in Polk County in 2019; \$4.43 billion – or 17.3% – in gross regional product; a \$20 return to the community for every \$1 invested in agricultural research and extension. The value of Polk County agricultural products sold in 2019 was almost \$300 million, according to a U.S. Department of Agriculture Ag Census. Importantly, with regard to citrus production, according to the Florida Department of Agriculture, Florida ranked first in the nation. Polk County ranked first in the State in the 2019-2020 season, producing 11.6 million boxes of citrus.

Table ECON – 1: Employment by Industry

NAICS Code	Businesses		Employees	
	#	%	#	%
Agriculture, Forestry, Fishing & Hunting	151	0.7%	4,679	1.8%
Mining	16	0.1%	114	0.0%
Utilities	22	0.1%	485	0.2%
Construction	1,732	8.2%	13,264	5.1%
Manufacturing	658	3.1%	13,278	5.2%
Wholesale Trade	687	3.3%	9,570	3.7%
Retail Trade ¹	2,780	13.2%	32,598	12.7%
Transportation & Warehousing	587	2.8%	5,840	2.3%
Information	372	1.8%	3,389	1.3%
Finance & Insurance	937	4.5%	10,996	4.3%
Real Estate, Rental & Leasing	1,149	5.5%	5,681	2.2%
Professional, Scientific & Tech Services	1,689	8.0%	12,295	4.8%
Management of Companies & Enterprises	50	0.2%	194	0.1%
Admin., Support & Waste Mgmt. Services	788	3.7%	5,128	2.0%
Educational Services	490	2.3%	19,133	7.4%
Health Care & Social Assistance	1,621	7.7%	60,541	23.5%
Arts, Entertainment & Recreation	397	1.9%	6,260	2.4%
Accommodation & Food Services	1,479	7.0%	20,975	8.1%
Public Administration	540	2.6%	16,773	6.5%
Unclassified ² & Other Services ³	4,909	23.4%	16,491	6.4%
TOTAL	21,054	100%	257,864	100%

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¹Retail Trade groups comprise the following industries: (1) Motor Vehicle & Parts Dealers, (2) Furniture & Home Furnishings Stores, (3) Electronics & Appliance Stores, (4) Building Material & Garden Equipment & Supplies Dealers, (5) Food & Beverage Stores, (6) Health & Personal Care Stores, (7) Gasoline Stations & Fuel Dealers, (8) Clothing, Clothing Accessories, Shoe and Jewelry Stores, (9) Sporting Goods, Hobby, Book, & Music Stores, (10) General Merchandise Stores

²Unclassified Establishments include establishments not classified elsewhere.

³Per the U.S. Bureau of Labor Statistics, the Other Services sector includes service establishments not classified elsewhere, including the subsectors repair and maintenance; personal and laundry services; religious, grantmaking, civic, professional, and similar; and private households.

Source: ESRI Business Summary, 2024

Per the Central Florida Development Council, Publix Super Markets is the top private employer in Polk County, with its headquarters located within the County in Lakeland. The Polk County School Board is the top public sector employer. Together, Publix and the School Board employ roughly the same number of people (28,820) as all other top employers combined (30,460).

Table ECON – 2: Polk County Top 10 Employers

Employer	Number of Employees
Publix Super Markets	15,361
Polk County School Board	13,459
Lakeland Regional Health	6,942
Walmart	5,523
Amazon	5,500
Geico	3,800
BayCare	2,614
Polk County Board of County Commissioners	2,251
City of Lakeland	2,000
Polk County Sheriff's Office	1,830

Source: Central Florida Development Council, May 2023

Gross Domestic Product by Industry

The following table, **ECON-3**, highlights the economic impact of various industries in Polk County which together generated over \$37 billion. Roughly 40% of the County's gross domestic product (GDP) comes from three industries: Finance, Insurance, Real Estate, & Leasing; Wholesale Trade; and Manufacturing.

Table ECON – 3: GDP Generated by Industry, in Thousands of Dollars

Industry	GDP (In Thousands of Dollars)	Percent of Total GDP
Public Sector		
Government and Government Enterprises	\$2,722,045	7%
Private Industry		
Finance, Insurance, Real Estate & Leasing	\$7,228,335	19%
Educational Services, Health Care, & Social Assistance	\$3,201,987	9%

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Industry	GDP (In Thousands of Dollars)	Percent of Total GDP
Retail Trade	\$2,969,520	8%
Professional, & Business Services	\$3,271,387	9%
Construction	\$2,188,100	6%
Arts, Entertainment, Recreation, Accommodation, & Food Services	\$1,293,681	3%
Wholesale Trade	\$4,443,054	12%
Information	\$369,019	1%
Manufacturing	\$3,843,071	10%
Utilities	\$2,002,770	5%
Transportation and Warehousing	\$2,266,647	6%
Mining, quarrying, oil/gas extraction	\$272,416	1%
Agriculture, Forestry, Fishing & Hunting	\$360,979	1%
Other Services	\$872,220	2%
Total Polk County GDP	\$37,305,231	100%

Source: Bureau of Economic Analysis, CAGDP2 Gross domestic product (GDP) by county and metropolitan, 2022

Cost of Living

Overall, Polk County has a relatively lower cost of living compared to the State of Florida and the United States. On the one hand, grocery, health, and utility costs are slightly higher compared to the national level but are on par with State level costs. On the other hand, housing, transportation, and other miscellaneous costs are significantly lower at the county level compared to the State and national levels. This comparatively low cost of living is a competitive advantage in attracting residents who live and work within the County.

Table ECON – 4: Cost of Living Comparisons

	Polk County	Florida	USA
Overall	91.6	103.1	100
Grocery	102.6	102.8	100
Health	100.9	102.3	100
Housing	78.6	101.1	100
Utilities	102.7	101.3	100
Transportation	93.5	112.6	100
Miscellaneous	80.3	87.6	100

Source: Sperling's BestPlaces

Educational Attainment

Per **Table ECON-5**, Polk County has slightly lower education levels compared to State and national levels. Over 35% of the population aged 25+ has a bachelor's degree or higher at the State and national level, compared to only about 24% at the County level.

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An educated workforce is essential to a strong economy. Polk County boasts several higher-learning institutions with options to earn associate's, bachelor's, and graduate degrees: Florida Polytechnic University, Florida Southern College, Keiser University, Polk State College, Southeastern University, Warner University, Webber International University, Traviss Technical College, Ridge Technical College, and Florida Technical College. Additionally, the County is in close proximity to the University of South Florida.

Table ECON – 5: Education Levels for 25+ Population, 2024

	Polk County	Florida	National
Less than 9th Grade	4.5%	3.6%	4.1%
9th-12th Grade	6.8%	5.5%	5.3%
High School Graduate	28.9%	23.5%	22.7%
GED/Alternative Credential	5.3%	4.0%	4.1%
Some College, No degree	19.3%	16.8%	17.6%
Associate Degree	11.0%	11.0%	9.5%
Bachelor's Degree	16.3%	22.4%	22.5%
Graduate/Professional Degree	7.8%	13.2%	14.3%
Total	100%	100%	100%

Source: ESRI Community Profile, 2024

Income Levels

Per Esri's Community Profile, Polk County's 2024 median household income is \$63,515 which is more than \$10,000 below Florida's median household income of \$74,715. At an industry level, annual wages across a variety of industries are lower in Polk County compared to the State of Florida (**Table ECON-6**). Only natural resource mining has a higher annual wage in Polk County compared to the State. While historically an important economic driver in Polk County, mining is now the smallest industry in the County by number of businesses and employees, so this high wage likely makes a negligible impact on the overall economy. Manufacturing offers the highest annual wages in Polk County (roughly \$71,000) and has a comparable annual wage to the State. Given that manufacturing also generates the third-highest GDP, the County may consider expanding its manufacturing industry and increasing workforce participation opportunities in this industry segment.

Table ECON – 6: Average Annual Wage, 2022

Industry Type	Florida Annual Wage	Polk County Annual Wage	Difference in Annual Wage
Manufacturing	\$74,590	\$70,665	(\$3,925)
Financial Activities	\$97,914	\$66,348	(\$31,566)
Information	\$109,068	\$59,634	(\$49,434)
Construction	\$63,021	\$57,721	(\$5,300)
Education and Health Services	\$62,057	\$57,097	(\$4,960)
Professional/Business Services	\$79,380	\$56,621	(\$22,759)
Natural Resource/Mining	\$43,504	\$52,534	\$9,030
Government	\$64,666	\$51,302	(\$13,364)
Trade, Transportation, Utilities	\$56,618	\$47,098	(\$9,520)

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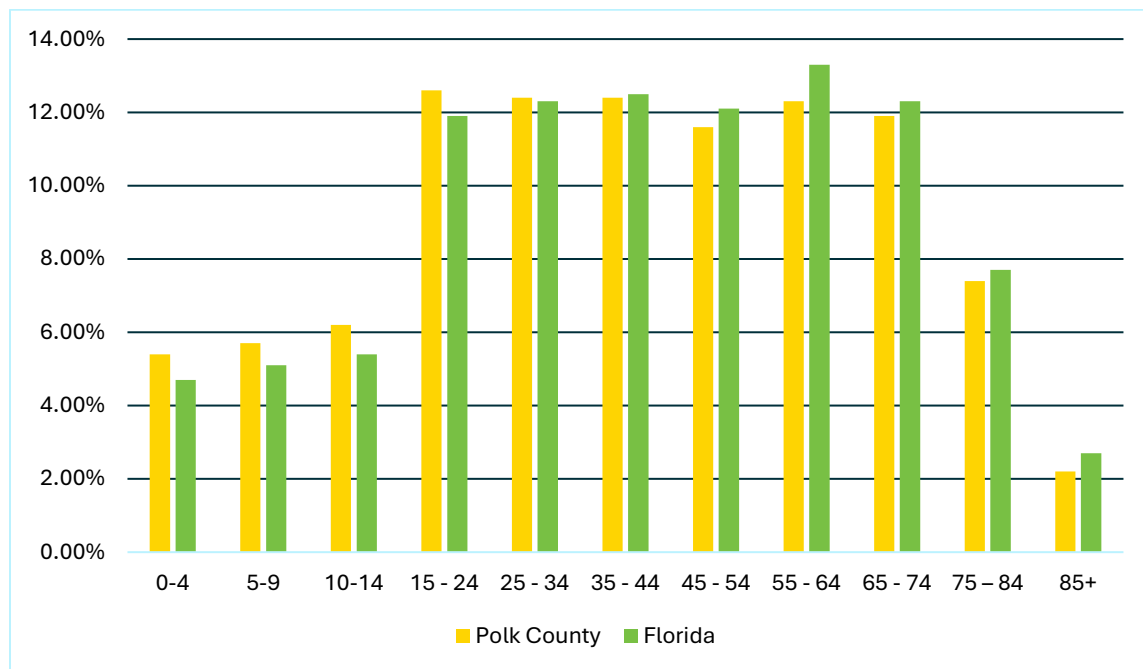
Industry Type	Florida Annual Wage	Polk County Annual Wage	Difference in Annual Wage
Other Services	\$47,178	\$44,977	(\$2,201)
Leisure and Hospitality	\$33,766	\$25,156	(\$8,610)
All Industries	\$63,770	\$51,557	(\$12,213)

Source: Florida Legislature, Office of Economic and Demographic Research

Age of Workforce

Polk County's median age is 41.2, just slightly lower than the State median age of 43.5 and the percent population in each age cohort is comparable between the County and the State. 57% of males and 52.6% of females ages 16+ are in the civilian workforce.

Figure ECON – 7: Age of Polk County Residents



Source: ESRI Community Profile, US Census Bureau

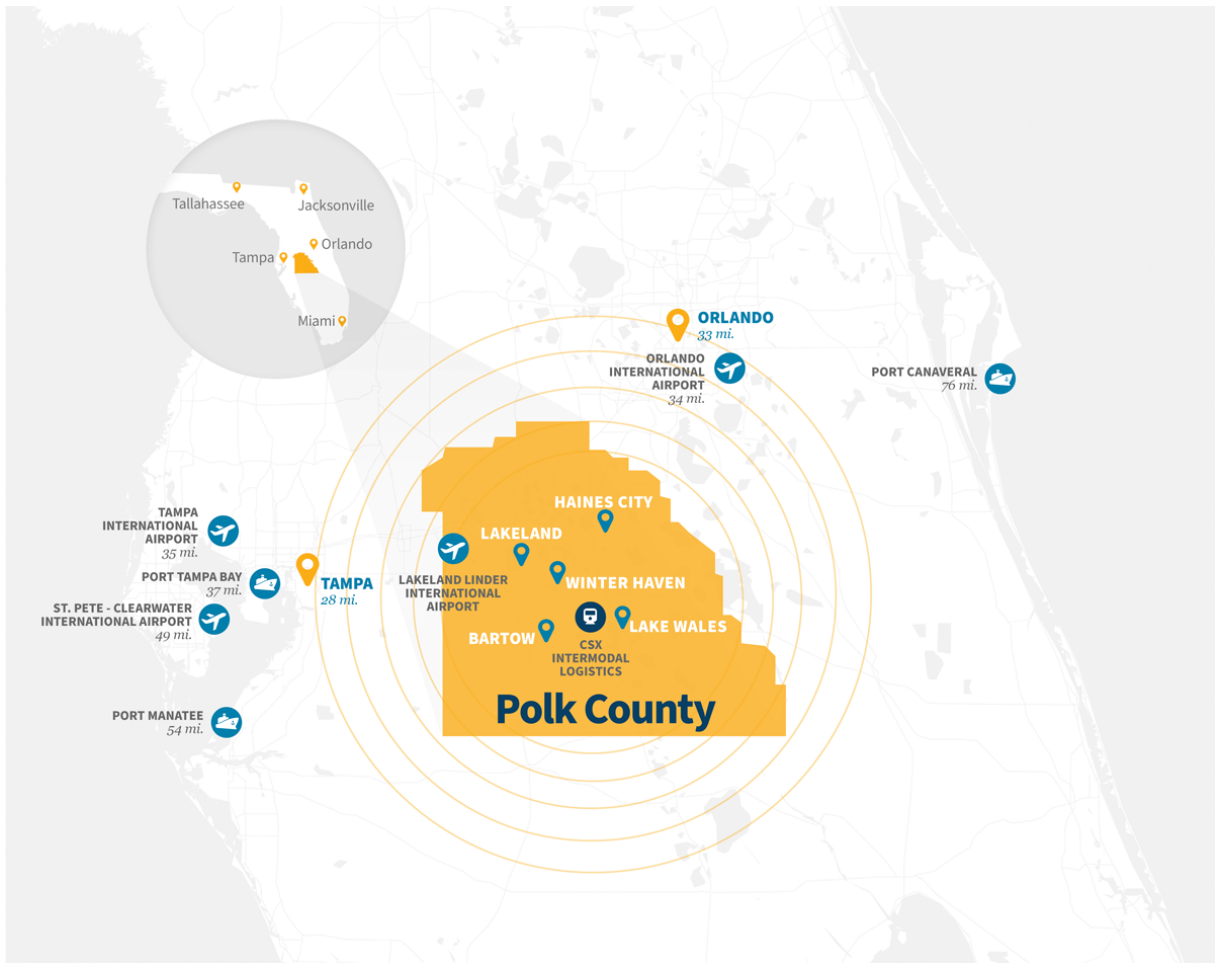
LOCATION

A key driver of Polk County's current economic base and future development is its location lying roughly at the mid-way point between the Orlando and Tampa metropolitan areas. Access to the extensive roadway network, with Interstate 4 as the main spine, provides for a multitude of opportunities to enhance commerce with the attendant site development opportunities that can facilitate business development.

In addition to the roadway network, transportation access to railroad freight movements and then the major international (and regional/municipal) airport infrastructure enhances business

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development possibilities that support traditional resource industries as well as those associated with logistics, warehousing and tourism.



Source: Central Florida Development Council

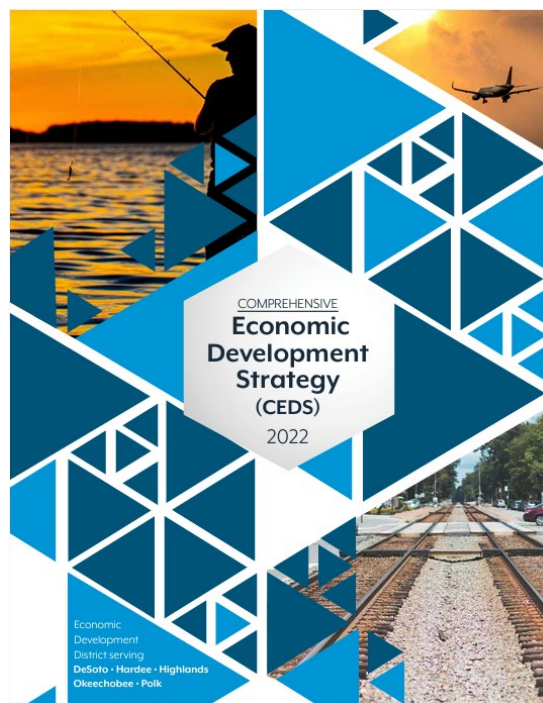
The Central Florida Development Council has recently activated a real estate search and location tool that depicts the various land development, and thus, business development opportunities countywide which is a helpful method to facilitate market transactions.

Finally, it should be noted that Polk County is located strategically in the east central region of the Florida High Tech Corridor and this is an established innovation-based partnership that leverages the work of Florida's universities with private industry to create the ecosystem and foundation to drive an innovation-based economy.

LOCAL ECONOMIC DEVELOPMENT PARTNERS GOALS AND INITIATIVES

Central Florida Regional Planning Council (CFRPC) Comprehensive Economic Development Strategy

Polk County is served by the Central Florida Regional Planning Council's (RPC) Economic Development District. The Economic Development District is funded by the U.S. Department of Commerce and provides economic development planning and technical assistance to its member communities. In 2023, the RPC's Economic Development District published its Comprehensive Economic Development Strategy (CEDS), a regional economic strategy plan that encompasses five counties including Polk County. Importantly, alignment with the CEDS is important when EDA funding sources are sought to assist in facilitating a project.



CFRPC Economic Development Strategy

CEDS has identified six opportunity and investment areas in Polk County which are primed to help grow the local and regional economy. These areas serve as nodes for specific industries to cluster including distribution and logistics (Winter Haven Intermodal Logistics Center and Lakeland Central Park); research, development, and technology (Central Florida Innovation District); aerospace and aviation technology (Lakeland Linder International Airport/West Lakeland); and manufacturing and other industries (Haines City Industrial Area and Nucor Steel Area).

Finally, it appears that the RPC's target industries are in sync with those identified by the Central Florida Development Council inclusive of: Agriculture; Agriculture Business & Technology & Vertical Farming; Life Sciences & Health Care; Logistics, Supply Chain, & Distribution;

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Manufacturing & Advanced Manufacturing; Research, Technology, & Creative Industries; Tourism & Ecotourism; Business Services; Energy; Aviation & Aerospace.

Central Florida Development Council (CFDC)

The Central Florida Development Council is a public-private partnership, incorporated as a non-profit organization, and serves as Polk County's Economic Development Partnership. The Council is lead by a Board of Directors which encompass a range of local business, education, and local government leaders. The Council oversees initiatives to recruit and retain industries to Polk County, such as:

- Maintaining a database of available real estate properties
- Connecting residents and businesses to available resources and data
- Supporting workforce development
- Facilitating committees on Aviation, Community Stakeholders, Competitiveness & Advocacy, Investor Relations, and Talent Pipeline

In recent years, the Council has successfully recruited hundreds of new jobs with millions of dollars in investment to Polk County from organizations such as Publix and Coca-Cola.

Local Incentives

Polk County Ad Valorem Tax Exemption (AVTE): Polk County offers this incentive to qualified targeted industries who agree to provide at least a \$10 million capital investment, at least 10 local jobs, and wages at least 115% of the County's average wage. The AVTE percentage that a company earns, and is determined by a tiered system, based on the amount of capital investment, number of jobs created, and percentage of County wage offered.

State Incentive Programs

Quick Response Training Grant (QRT): This program provides funding for new employee training to new and expanding businesses.

High Impact Performance Incentive Grant (HIPI): This grant is available to high-impact companies in one of the State's key industries who create at least 50 new jobs and invest \$50 million in a three-year period.

Capital Investment Tax Credit (CITC): This program is available to companies in capital-intensive industries who create at least 100 new jobs in three years and invest at least \$25 million.

Regional Incentive Programs

Duke Energy Economic Development Rider: This program grants a reduction in base rate demand and energy costs for companies that create at least 25 new jobs and have an electric demand of 500 kWh where at least 50% of the demand originates from a single point of delivery.

TECO Energy Economic Development Rider Program: This program grants a reduction of base rate demand and energy costs for companies that add 25 new jobs and have an electrical demand of 350 kWh from a single meter.

Florida Public Utilities Natural Gas Commercial Rebate: This program grants rebates to new natural gas commercial appliances.

Foreign Trade Zone (FTZ 79): This program is available to international businesses and offers savings on import fees.

Community Redevelopment Agencies

Polk County has 24 Community Redevelopment Agencies (CRA) as shown in **Map ECON 1: Community Redevelopment Agencies**. These agencies, through their Community Redevelopment Plans, are designed to ameliorate conditions of slum and blight, redevelop and revitalize areas, preserve historic structures, and promote economic development. CRAs can utilize tax increment financing for these activities which ultimately help to revitalize communities and enhance citizens' quality of life.

RECOMMENDATIONS

Economic Diversification and Target Industries:

The Central Florida Development Council has named several industries as “Target Sectors” for Polk County: Advanced Manufacturing; Agribusiness & Agrotechnology; Aviation & Aerospace; Business Services; Entertainment, Arts & Tourism; Health Sciences; Logistics, Supply Chain & Distribution; and Research & Technology.

These are in sync with those target industries identified by the Central Florida Regional Planning Council in its Comprehensive Economic Development Strategy and will be the focus of Polk County in economic diversification efforts.

Several of these target sectors already have a significant impact on the local economy and are being driven by the market and County locational factors. Manufacturing produces the third largest GDP for the County and offers the highest annual wage to employees. Health care employs the most people of all industries and tourism boasts billions of dollars in visitor spending for the County. Logistics and Distribution facilities are being driven by transportation access to market opportunities and proximity to the Orlando and Tampa metropolitan areas.

In order to continue to build diversification within the local economic base, and add to the number of County basic industries, it is prudent for the County to continue investing in and promoting these industries through policy initiatives and economic development partnerships.

Opportunity Sites/Infrastructure Support:

There are several opportunity sites throughout the County which can be further developed out to increase prospects for retention and expansion of existing private industry and attraction of target industries.

The opportunity sites include the Winter Haven Intermodal Logistics Center; the Central Florida Innovation District; Lakeland Linder International Airport/West Lakeland; the Haines City Industrial Area; Lakeland Central Park; and the Nucor Steel area.

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It is important for these opportunity sites, and others that are positioned for future business development purposes, to be provided with adequate infrastructure (sewer, water, transportation access and other utilities) as well as the appropriate land entitlements.

Talent/Workforce Development:

To the extent that Polk County continues to diversify its economic base through growth and development of identified target industries, the talent will have to be concurrently developed through the actions of various educational institutions in partnership with private industry.

By partnering with local schools, local and regional colleges and universities and organizations such as CareerSource Polk, the County can promote workforce development, apprenticeship, and pipeline programs to ensure local talent remains local.

Innovation in talent development programming as well as appropriate funding resources to provide for workforce needs and to build out the pipeline will be important to pursue to further enhance the County local economic base.

Coordination/Alignment:

Economic development is a team sport and therefore partnerships between various State and local economic development organizations as well as higher education and private industry are crucial in moving forward to grow and develop the County's economic base.

Importantly, it is important that the County be in alignment with the various partners regarding the underlying economic development strategy, to the extent possible.

Regulatory Framework Support:

In addition to maintaining an inventory of appropriately entitled land assets with corresponding utilities, supporting this foundation with a facilitative and transparent development review process can lead to more timely business development. This can often be supplemented via the use of technology and assistance navigating the regulatory roadmap.



COMMUNITY REDEVELOPMENT AGENCIES

2050 Comprehensive Plan

MAP

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Miles



LEGEND

- Incorporated Area
- Major Roadway
- Waterbody

Name

- Auburndale CRA
- Bartow CRA
- Bartow CRA II
- Bartow CRA III
- Dixieland CRA
- Eagle Lake CRA
- Eagle Lake CRA II
- Eloise CRA
- Florence Villa CRA
- Ft Meade CRA
- Haines City CRA
- Haines City CRA II
- Harden Parkway CRA
- Lake Alfred CRA
- Lake Wales CRA I
- Lake Wales CRA II
- Lake Wales CRA III
- Lakeland Downtown Area CRA II

- Lakeland Downtown Area CRA III
- Lakeland Downtown Area CRA IV
- Lakeland Downtown CRA I
- Mid-town CRA
- Mulberry CRA
- Winter Haven Downtown CRA