

# Orlando's Economy and Business Climate Fact Sheet

**Background:** Orlando's job market has fully recovered from the 2008 recession with approximately 204,000 jobs added since the labor market's low in January of 2010, surpassing the number of jobs lost by more than 100,000. The workforce of the area is diverse and well educated with three fifths of residents being under the age of 44 and the median age being 36. Of these, almost 30 percent have obtained a college degree. The Orlando area unemployment rate is at 4.4 percent (March 2016), among the lowest in the nation. The State of Florida's favorable business tax structure, including no state personal income tax, government policies and competitive costs help make Orlando an attractive place in which to do business.

**Rankings:** Part of what makes Orlando an ideal location to live and work, is the regions promising statistics, which indicate incredible potential for future growth



**Infrastructure:** Orlando attracts more than 68 million visitors annually, enabling the area to invest substantially in infrastructure, more so than would normally be possible for a market of this size. Reinvestments include:

- \$2.3 billion in I-4 Ultimate, an overhaul of Interstate 4 which connects the Gulf of Mexico to the Atlantic Ocean;
- \$2.2 billion express train connecting Orlando to Miami called Brightline by All Aboard Florida;
- \$1.8 billion expansion at Orlando International Airport;
- \$1.6 billion creation of the Wekiva Parkway, completing Orlando's beltway system;
- \$650 million expansion at Port Canaveral; and
- \$615 million investment in the region's commuter rail system, SunRail.

**Assets:** The region has also made substantial enhancements to the quality of life amenities in the region including a brand new Dr. Phillips Performing Arts Center (\$488 million), renovations to the Camping World Stadium (\$207.7 million), and an upcoming Orlando City (MLS) Soccer Stadium (\$155 million).

**Media Contact:** Laureen Martinez, 407.422.7159 x204, laureen.martinez@orlando.org