



# LAKE COUNTY ECONOMIC INDICATORS REPORT

## QUARTER 3 ENDING SEPTEMBER 2023

Office of Elevate Lake

### Labor Market\*

Category	Lake County	Orlando MSA**	Florida	United States
Labor Force	180,785	1,503,130	11,258,000	167,718,000
Employed	174,760	1,457,129	10,918,000	161,669,000
Unemployed	6,025	46,001	340,000	6,049,000
Unemployment Rate (September 2023)	3.3%	3.1%	3.0%	3.6%
Unemployment Rate (September 2022)	2.8%	2.6%	2.7%	3.3%

Source: Florida Department of Commerce, courtesy of Orlando Economic Partnership

\*Not seasonally adjusted

\*\*Orlando MSA consists of Orange, Seminole, Osceola, Lake

### Lake County Jobs

Compensation	September 2023	September 2022
Median Advertised Salary	\$40,600	\$37,500
Unique Postings	2,120	2,968

Source: Lightcast, courtesy of Orlando Economic Partnership

Location	Open Jobs	# of Unemployed People Per 100 Jobs*
Lake	4,968	122
Florida	409,697	76

Source: Florida Department of Economic Opportunities, courtesy of The Florida Scorecard. The most current data for this is September 2023.

\*This is the seasonally adjusted number of unemployed for the state from the U.S. Bureau of Labor Statistics.

### Tourism

Category	September 2023	September 2022	Annual Change
TDT Collections	\$377,254	\$374,798	.66%
Hotel Occupancy	62.2%	65.8%	-3.6%pp

Source: TDT Collection, Lake County Tax Collector, courtesy of Visit Lake. Hotel Occupancy, Smith Travel Research, courtesy of Visit Lake.



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**Business Revenues/Gross Sales**

Location	September 2023	September 2022	Annual Change
Lake County	\$1,130,444,939	\$1,125,233,202	0.5%
Orlando MSA	\$16,600,658,724	\$16,792,678,771	-1.1%

Source: Florida Department of Revenue, courtesy of Orlando Economic Partnership

**Lake County Commercial/Industrial Real Estate**

Type	Quarter 3 2023	Quarter 3 2022	Annual Change
Office Vacancy	4.3%	4.7%	-0.4pp
Industrial Vacancy	3.5%	8.0%	-4.5pp

Source: CoStar, courtesy of Orlando Economic Partnership

**Lake County Residential Real Estate**

Category	Single Family September 2023	Annual Change	Townhomes & Condos September 2023	Annual Change
Closed Sales	503	1.2%	37	76%
Median Sale Price	\$389,500	2.5%	\$299,900	-1.7%
Active Inventory	1,452	0.8%	91	38%
Dollar Volume	\$223,000,000	7.9%	11,000,000	75%
New Listings	641	4.1%	46	21%
New Pending Sales	477	-3.6%	36	20%

Source: Florida Realtors® courtesy of Realtors® Association of Lake and Sumter Counties

Elevate Lake is the Economic Development Office of the Lake County Board of Commissioners.

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