



LAKE COUNTY ECONOMIC INDICATORS REPORT
 QUARTER 2 ENDING JUNE 2024
 Office of Economic Development

Labor Market*

Category	Lake County	Orlando MSA**	Florida	United States
Labor Force	178,132	1,480,755	11,053,000	169,007,000
Employed	171,545	1,428,882	10,665,000	161,774,000
Unemployed	6,587	51,873	388,000	7,233,000
Unemployment Rate (June 2024)	3.7%	3.5%	3.5%	4.3%
Unemployment Rate (June 2023)	3.2%	3.1%	3.1%	3.8%

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	June 2024	June 2023
Median Advertised Salary	\$41,600	\$42,880
Unique Postings	5,410	7,366

Source: Lightcast, courtesy of Orlando Economic Partnership

Location	Open Jobs	# of Unemployed People Per 100 Jobs*
Lake	4,740	139
Florida	394,612	92

Source: Florida Department of Economic Opportunities, courtesy of The Florida Scorecard. The most current data for this is June 2024.

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

Note: Data for unique postings and open jobs differ due to differences in reporting timeframes - unique postings capture full month in question, open jobs are reported in mid-monthly timeframes (14th of previous month to 13th of current month).

Tourism

Category	June 2024	June 2023	Annual Change
TDT Collections	\$398,278	\$458,833	-15.2%
Hotel Occupancy	58.8%	66.7%	-7.9pp

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	June 2024	June 2023	Annual Change
Lake County	\$1,208,645,245	\$1,206,678,131	0.2%
Orlando MSA	\$17,107,623,396	\$16,789,381,886	1.9%

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

Lake County Commercial/Industrial Real Estate

Type	Quarter 2 2024	Quarter 2 2023	Annual Change
Office Vacancy	3.5%	4.8%	-1.3pp
Industrial Vacancy	7.8%	3.4%	4.4pp

Source: CoStar, courtesy of Orlando Economic Partnership

Lake County Residential Real Estate

Category	Single Family June 2024	Annual Change	Townhomes & Condos June 2024	Annual Change
Closed Sales	647	-8.6%	51	16%
Median Sale Price	\$405,000	4.8%	\$325,000	16%
Active Inventory	1,836	61%	153	68%
Dollar Volume	\$304 Million	-1.1%	\$16 Million	35%
New Listings	820	14%	72	20%
New Pending Sales	571	-11%	39	-19%

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

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