

INVESTING IN PENSACOLA/ESCAMBIA COUNTY

Escambia County and Pensacola are well-positioned for an increase in diversified economic growth led by technology, manufacturing, defense and logistics business sectors. In particular, the community has seen substantial growth in early-stage technology companies that are attracted to Pensacola in part because the area offers an exceptional quality of life for employees and their families. Recognizing these and other growth opportunities, FloridaWest focuses on existing business retention and expansion, targeted business recruitment, entrepreneurial development, and asset development to better prepare the community for economic development. FloridaWest's programs, which are stated in a five-year strategic plan, share the ultimate goal of providing better opportunities and quality of living for all residents.

PENSACOLA MSA LABOR FORCE DATA

The Pensacola MSA job growth continues to strengthen with private sector employment increasing by 1.7 percent. Healthcare, Administrative Operations, and Construction as well as Professional, Scientific and Technical Sectors are having a notable impact, contributing to the overall economic vitality of the region. Moreover, the area labor force increased by 7,336 individuals during 2023 and the average wages in the Pensacola area have risen to \$54,081, reflecting a 43 percent increase over the past decade.



REQUEST:

- \$600,000 From the County to the PEDC (Local Option Sales Tax [LOST] Economic Development Trust Fund)
- \$175,000 From the City to the PEDC
- \$150,000 From the City to FloridaWest
- \$40,000 From Pensacola Energy to FloridaWest

RESULTS:

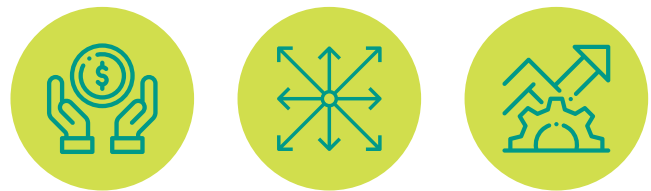
Since 2014, Pensacola and Escambia County have funded PEDC/FloridaWest a total of \$7.34 million and supported the creation/retention of approximately 8,361 jobs, representing a net cost of approximately \$763 per job.



EXAMPLE: Project Actigraph

$$\frac{\$850,000 \text{ Support}}{43 \text{ Jobs}} = \$39,682 \text{ one-time State of Florida cost per job}$$

Local Payroll Impact:
\$7.8 M per year



For the investments approved this past fiscal year, PEDC/FloridaWest have worked to generate over \$55 million in estimated economic development impact for Escambia County as of September 30, 2023.

$$\begin{array}{ccc}
 \$5.25\text{M} & = & \$33.5\text{M} & \triangleright & \$11.7\text{M} \\
 \text{CAPITAL INVESTMENT} & & \text{BUSINESS DEVELOPMENT ECONOMIC IMPACT} & & \text{IN EARNINGS FROM 162 DIRECT AND INDIRECT JOBS}
 \end{array}$$

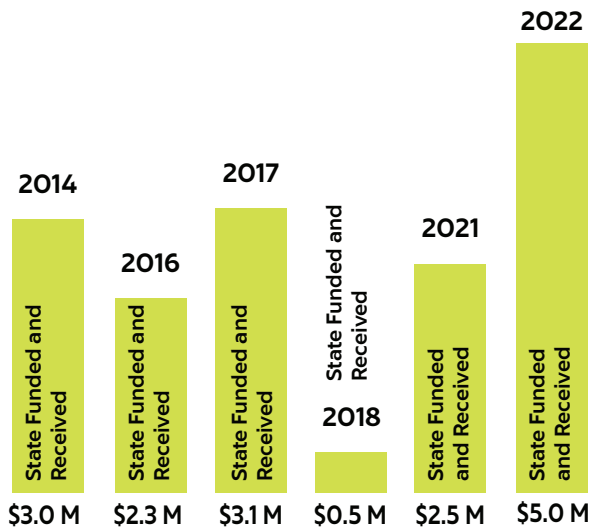
$$\begin{array}{ccc}
 46 & = & \$4,086,000 & \triangleright & \$9,385,000 & \triangleright & \$546,000 \\
 \text{CO:LAB FULL TIME EMPLOYMENT} & & \text{TOTAL SALARIES AND WAGES} & & \text{GROSS REVENUE} & & \text{APPROXIMATE FEDERAL, STATE AND LOCAL TAX IMPACT}
 \end{array}$$

PEDC/FLORIDAWEST AND ITS PARTNERS
 APPLY FOR TRIUMPH, STATE AND FEDERAL
 FUNDING TO SUPPORT SPECIFIC ONGOING
 PROJECTS AND INITIATIVES.

\$150 MILLION
 IN ECONOMIC DEVELOPMENT
 FUNDING APPROVED.



**PEDC/FLORIDAWEST HAVE APPLIED/
 RECEIVED THE FOLLOWING GRANTS FOR
 "THE BLUFFS" ENGINEERING AND PLANNING:**



PARTICIPATED IN GRANT REQUEST FOR:

- \$14 million – Commercial Aircraft MRO Campus – DEO Funded
- \$45 million – Commercial Aircraft MRO Campus – FDOT Funded
- \$66 million – Commercial Aircraft MRO Campus – Triumph Funded
- \$7 million – Commercial Aircraft MRO Campus – EDA Funded
- \$2 million – Manufacturing Facility - Triumph Funded

FACILITATED WORKFORCE GRANT REQUESTS FOR:

- \$1.8 million – PSC Governors Florida Job Growth Grant State Funded
- \$35,000 – Town of Century Competitive Florida Partnership Grant Funded
- \$60,000 – Inclusive Development Network Grant

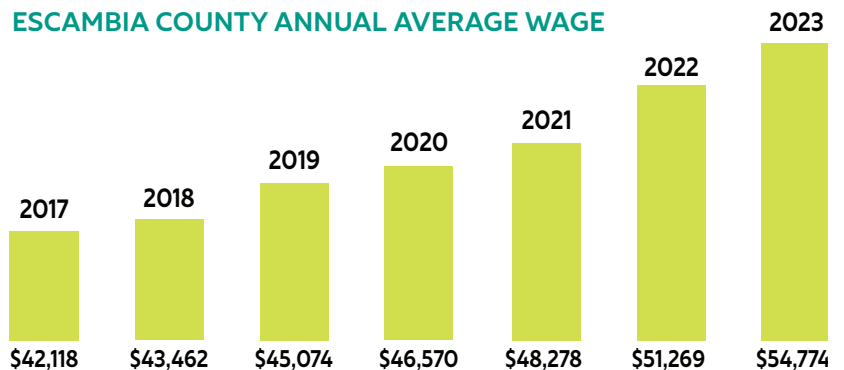
SUPPORTING GRANT REQUEST FOR:

- \$16.0 million – City of Pensacola Port Triumph Request
- \$29.0 million – Escambia County OLF8 Triumph Request
- \$11.0 million – Beulah Interchange Connector Triumph Request

GROSS DOMESTIC PRODUCT

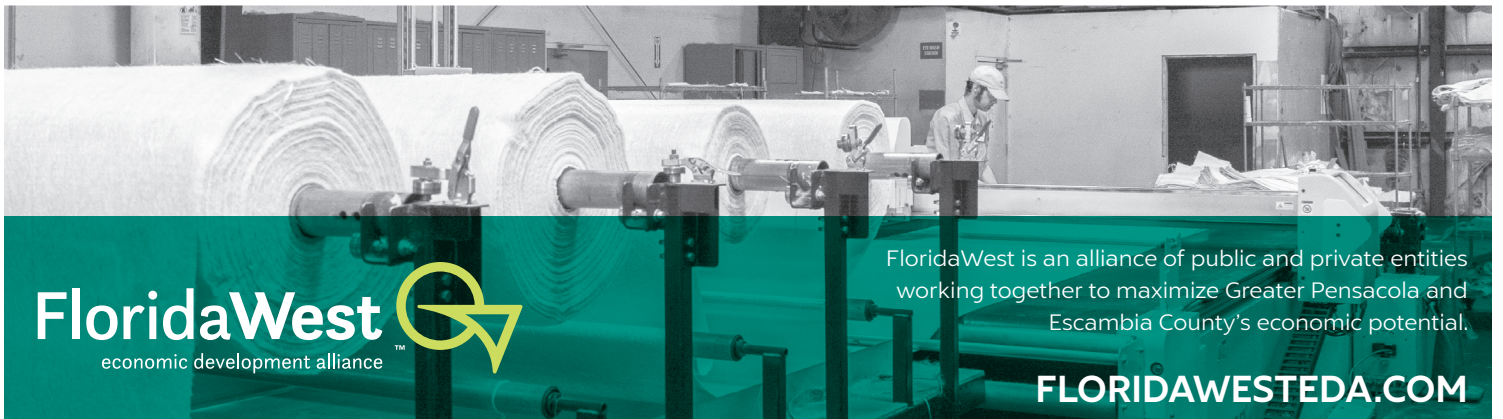
Gross Domestic Product (GDP) is the total value of goods and services produced by the region. As of 2022, the total GDP was over \$24.5 Billion, an increase of 8.6 % since the previous year.
 Source: JobsEQ (Chmura Economics)

ESCAMBIA COUNTY ANNUAL AVERAGE WAGE



MARKETING & ATTRACTION

We're marketing Pensacola and Escambia to the world through FloridaWest, CyberCoast and CO:LAB. Traffic to our website grew by more than 800 users over the previous year. In 2023 *FloridaWestEDA.com* welcomed 11,488 users compared to 10,610 in 2022.



FloridaWest is an alliance of public and private entities working together to maximize Greater Pensacola and Escambia County's economic potential.



FLORIDAWESTEDA.COM