

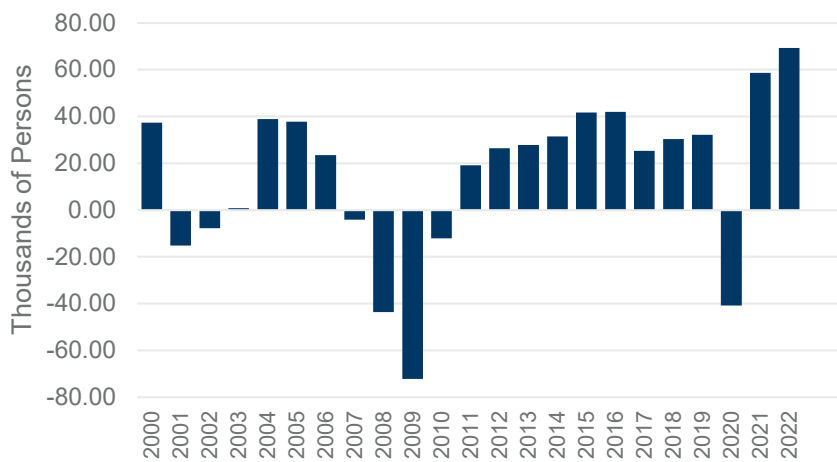
# EMPLOYMENT UPDATE

## TAMPA

### MARCH 2023

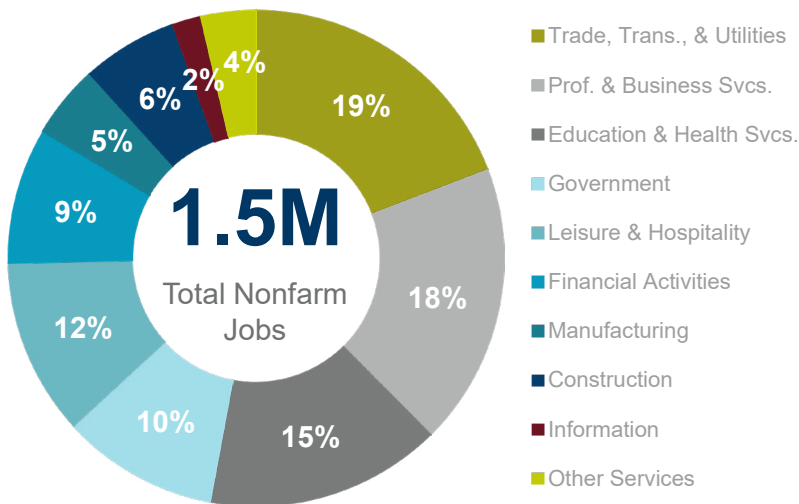
The Tampa MSA boasted some of the highest population growth in the nation prior to the global pandemic. Since the onset of COVID-19, net migration exploded, helping Tampa’s economy recover faster than the rest of the country. Tampa added 272,100 jobs since April 2020, pushing employment over 1.5 million jobs. This report provides a snapshot of Tampa’s resilient and expanding labor market.

#### CHANGE IN PRIVATE SECTOR EMPLOYMENT Year-Over-Year



Over the last two years, Tampa recorded the highest employment growth in the past two decades. The job losses brought on by the pandemic were not as drastic as those during the Global Financial Crisis in 2008-2010 and recovered much faster.

#### EMPLOYMENT BY INDUSTRY December 2022

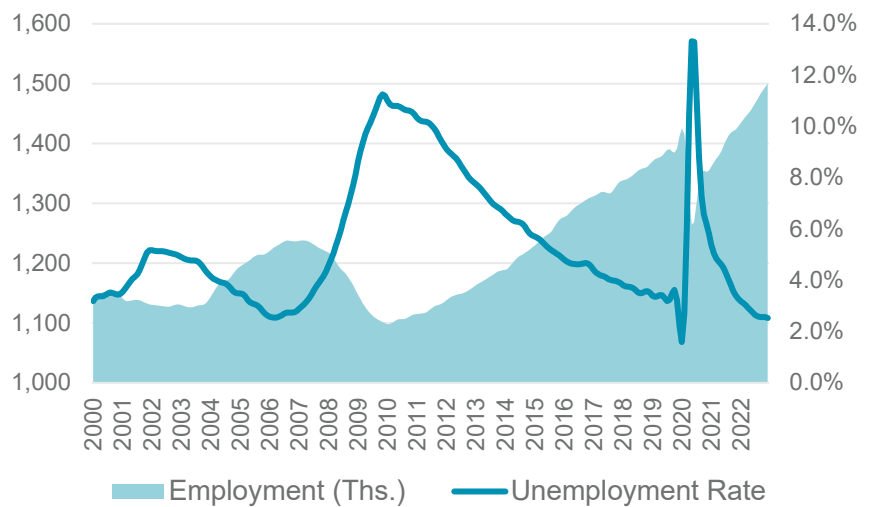


Tampa’s economy remains diverse and continues to grow, with every industry sector gaining jobs over the past year. Financial Activities remain integral to Tampa’s economy, while the Information sector gained momentum as tech companies relocated to the area post-pandemic.

Source: Bureau of Labor Statistics; Moody’s Analytics; Cushman & Wakefield Research

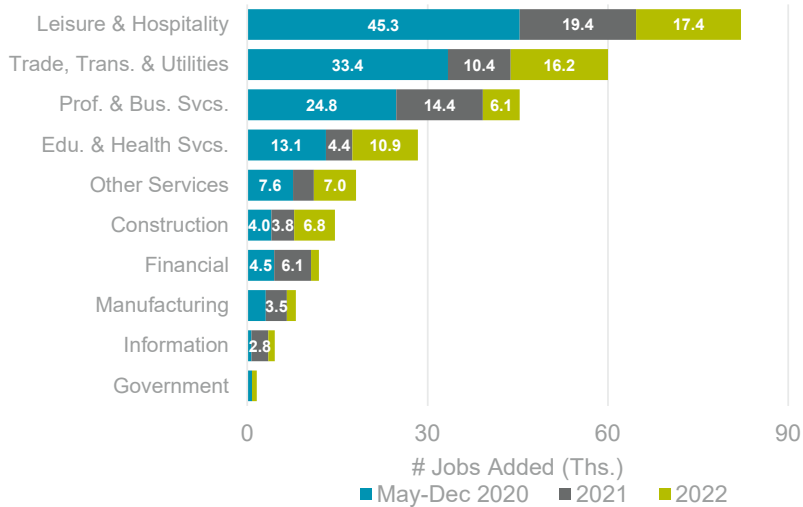
	Tampa	U.S.
Nonfarm Employment (Dec. 2022)	1,510,000	153,662,000
Job Growth Since April 2020	22.0%	11.7%
Unemployment Rate	2.5%	3.6%

#### TOTAL NONFARM JOBS VS. UNEMPLOYMENT RATE



Nonfarm employment grew 22.0%—or 272,100 jobs—since its low in April 2020. The Metro’s unemployment rate of 2.5% remains well below the national 3.6%.

#### JOB RECOVERY BY SECTOR April 2020 – December 2022



Since April 2020, job gains were widespread across industries. Leisure & Hospitality (89.8%), Trade, Transportation, & Utilities (26.1%), and Professional & Business Services (19.5%) recorded the most significant increases since the trough.

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