

2016 Demographics

American Community Survey (ACS) and City of St Petersburg official WEB-page

Industries and Commercial Activity

St. Petersburg's economy has traditionally been fueled by tourism. More than 4 million visitors flock to the greater Suncoast area annually, generating more than \$2 billion in direct revenue. But the city's economy is actually more broad-based. Major growth industries in the metropolitan area include financial services, manufacturing, medical technologies, information technology, and marine sciences.

St. Petersburg's economy is rooted in financial services. Not only does the city and extending area serve as base for many financial companies, these companies in turn stimulate growth in other industries by providing the financial resources for development and expansion. Manufacturing companies are attracted to the region's transportation infrastructure. Pinellas County ranks second in the state for the number of manufacturing employees, and ranks first for the manufacture of such items as computer and office equipment and electronics components. The area's research hospitals make it a logical site for medical technology firms, with more than half of all such companies in Florida's High Tech Corridor based in Pinellas County. Similarly, information technology companies cluster in the region, and downtown St. Petersburg is home to numerous small- and medium-sized software and Web development enterprises. The city's proximity to Tampa Bay and the Gulf of Mexico make it a prime spot for marine science; in fact, it is the largest marine science community in the Southeast. This segment in the economy is augmented by local research facilities, including the Florida Institute for Oceanographic Research and the University of South Florida's College of Marine Science.

Items and goods produced: computer and office equipment, electronics components, industrial and commercial machinery, plastic products, sensors, defense-related products, micro-electronics, lasers, medical devices, printed circuit boards, pharmaceuticals

Development Projects

St. Petersburg remains one of the fastest growing regions in Florida, and has been called the "megamarket of the South." Among

the top growth areas is the Gateway Region, located in the northeast portion of the city, which was dubbed the "Hottest Business Address" by the St. Petersburg Area Chamber of Commerce. Over the past 20 years, it has grown from 4 companies with 26 employees to 350 companies with 30,000 employees. Recent development projects include a 14-acre expansion of the Home Shopping Network's campus, construction of Carillon Outpatient Center, which is a \$37 million expansion by St. Anthony's Hospital, and a 9-story Hilton hotel, which will add more than 200 guest rooms and 15,000 square feet of meeting space. The new Brighton Bay development boasts 120 single-family homes, 150 townhomes, and 780 apartments.

Similar commercial, retail, and residential development occurs in other areas of St. Petersburg. All Children's Hospital announced the largest expansion plan in its history, a \$270-million project to build a new 8-story hospital and add almost one million square feet of space. The St. Petersburg campus of the University of South Florida plans to create on-campus housing for nearly 750 students within the next 6 years. In 2004 the Poynter Institute for Media Studies nearly doubled its size by adding 26,000 square feet of space. That year also saw the completion of University Village, a 60,000-square-foot shopping center in downtown St. Petersburg.

The city is also dedicated to redeveloping brownfields, areas where environmental contamination exists in the soil, surface water, or ground water. Among the largest redevelopment projects are the Dome Industrial Park, a \$1.5 million pilot project that is the first to be undertaken with grants from the U.S. Environmental Protection Agency and the State of Florida Brownfields program. Atherton Oil and Mercy Hospital are two other redevelopment projects, with a combined clean-up cost of nearly \$600,000.

Other development projects are aimed at improving the quality of life for residents. In the early 2000s, the city allocated \$325,000 to 33 different neighborhood improvement projects. Pedestrians and bicyclists will benefit from CityTrails, a project that will add 150 miles of new pathways, 38 miles of new sidewalks, and better crosswalks at 81 intersections through 2008. A \$2.5 million plan to clean up Lake Maggiore will result in the development of a waterfront park. St. Petersburg established a goal of providing a playground within a half mile of every child in the city. The city is also

attempting to secure funds to link U.S. Highway 19 with Interstate 275 to create a north-south corridor through the county.

St. Petersburg and its surrounding beaches are the most visited destination on the U.S. Gulf Coast, drawing more than 15 million annual visitors. As one of the most popular destinations in Florida, tourists enjoy 35 miles of some of the best beaches in America, St. Petersburg's rich arts and cultural climate, close proximity to the world's best theme parks, and a year-round outdoor climate with 361 days a year of sunshine. Fort De Soto, minutes from St. Petersburg, is frequently voted one of America's Best Beaches. The total number of visitors to Pinellas County is steadily increasing. From 2014 to 2015, the number of visitors increased by nearly 400,000. The occupancy rates of hotels, motels, condos, and campgrounds is also steadily increasing and is up 3% from 2014 to 2015.

St. Petersburg offers 77 hotel/motel properties with over 4,500 rooms, the second most in the county after Clearwater.

In 2015, visitors spent \$4.65 billion in Pinellas County, generating a total economic impact of \$9.25 billion. Over the past 5 years, visitors have contributed over \$20 billion to the local economy.

Population

- Total City Population **259,906**
- Total Households **105,443**
- Total MSA Population **2,975,225**
- Median Age **41,8**

Population Age

- **15.3%** 0-14 years
- **12.1%** 15-24 years
- **13.6%** 25-34 years
- **12.6%** 35-44 years
- **15.2%** 45-54 years
- **14.6%** 55-64 years
- **16.8%** 65+ years

Tourism

- Total Visitors Annually **6,197,500**
- Average Length of Stay **5.6 days**
- Average Party Size **2.7**
- Total Annual Visitor Spending **\$4.65 billion**

About our visitors:

- 70% originate from the U.S. with top feeder markets including the Northeastern metros, Chicago and the Midwest, and Florida and the Southeast.
- 19% from Europe.
- 15 million visitors, including 6.2 million overnight visitors in 2015 fueling a record-breaking total of \$38.8 million in bed tax collections.

Major private sector employers Employees

Home Shopping Network	2,500
Raymond James & Associates, Inc.	2,300
Raytheon E-Systems	2,300
Times Publishing Co.	2,255
Bayfront Medical Center	2,100
All Children's Hospital	2,100
Bright House Networks	2,000
Jabil Circuit Inc.	1,900
Progress Energy, Inc.	1,800
Mortgage Investors Corp.	1,200

Cost of living, 10 US cities, 2016

