



Economic Impact Analysis of the Technical Resource Partners at the NEC

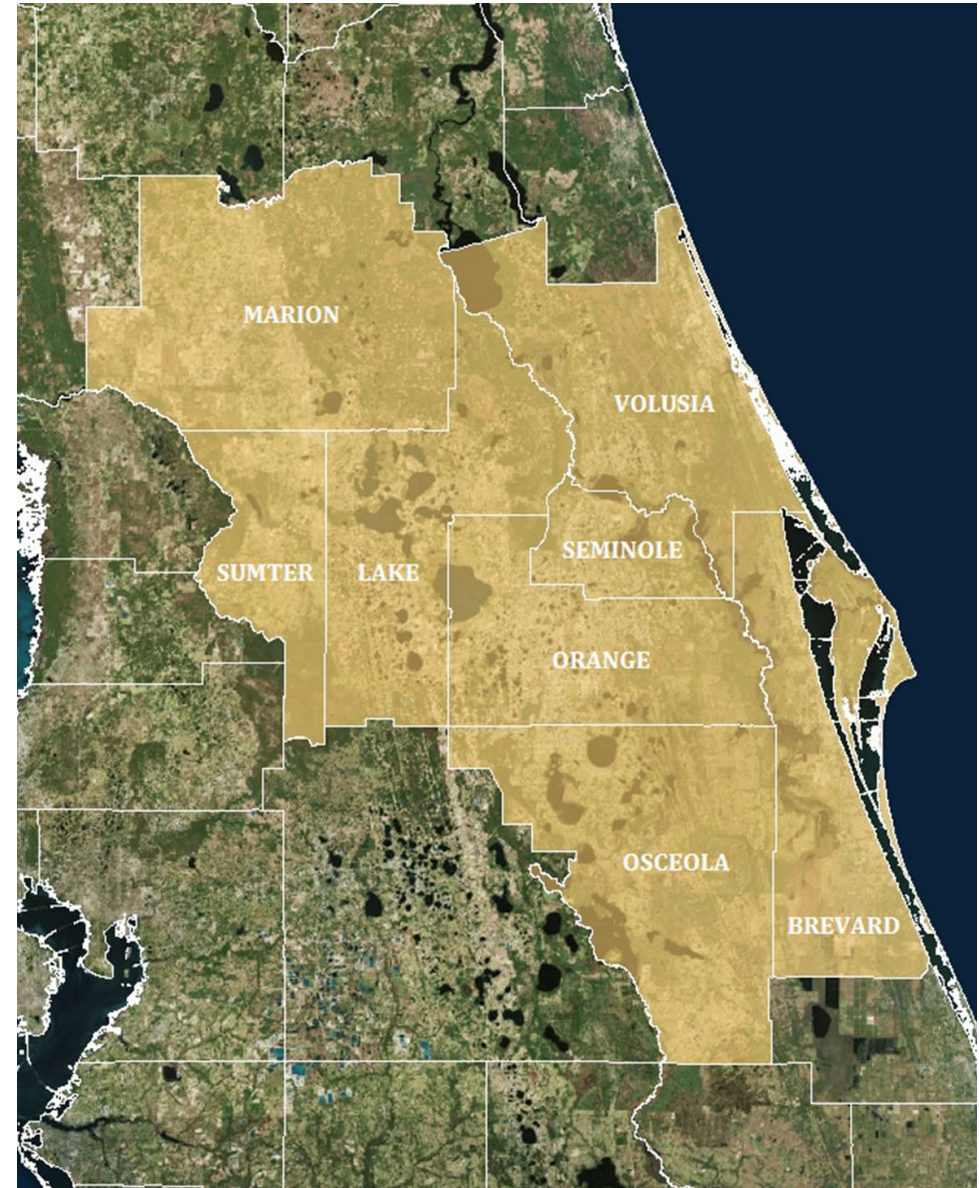
Prepared by :



ABOUT THE ECFRPC



- One of 10 RPCs in Florida
- Technical Assistance to Local Governments and Organizations in 8-county Region
- 10+ Years Using the REMI PI+ Model to Answer Policy Questions



ABOUT THE PROJECT



- Scenario Simulation Questions:
- What is the Value of the NEC?
- Job Creation by Technical Partners
- What would be the Impact of Expanding the NEC Services?



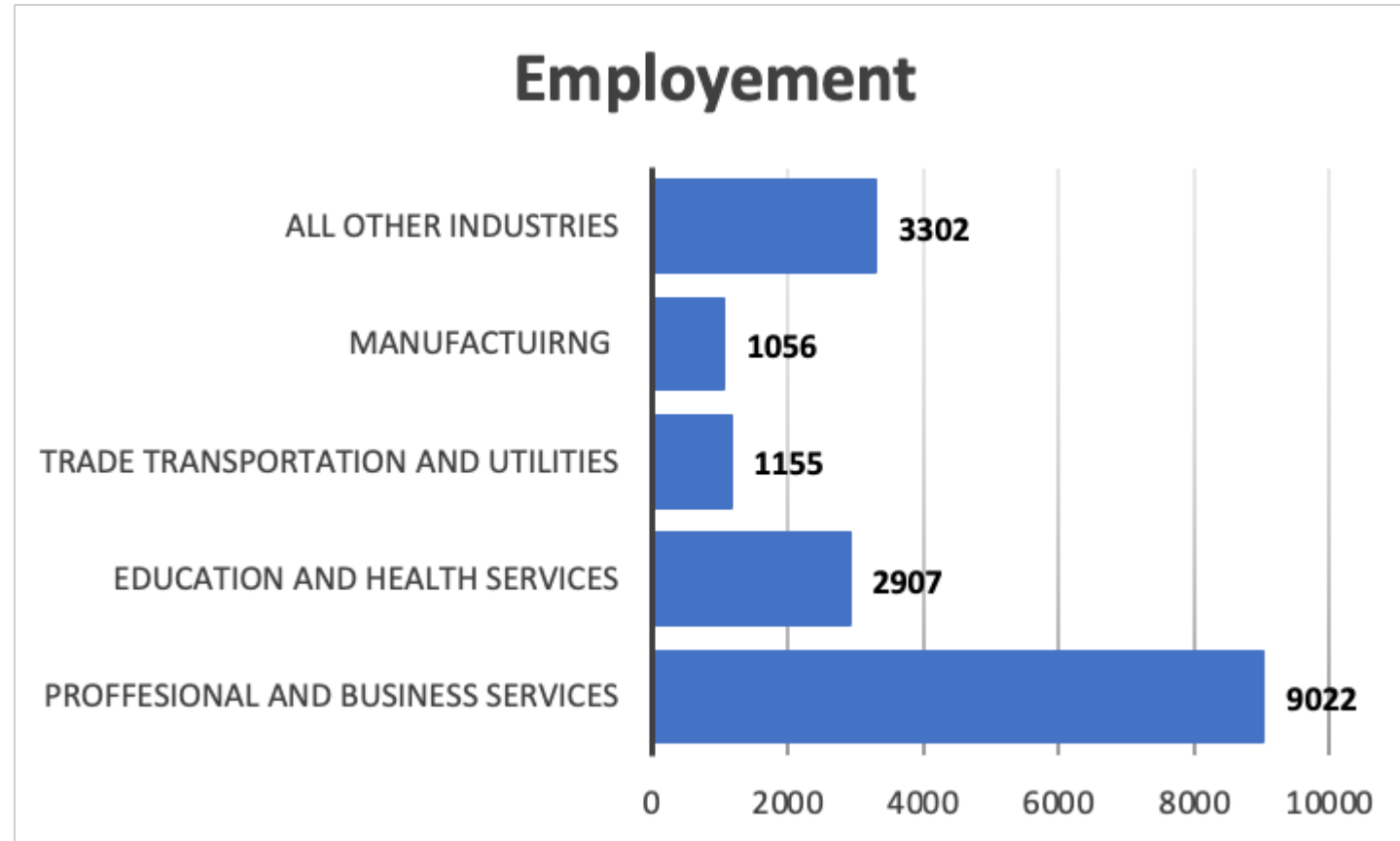
DATA AND METHODOLOGY

- ECFRPC Met with Seven Different Providers to get the Following Information:
 - Total Annual Employment Numbers Past Three Years
 - Location Of Jobs (6 Counties)
 - Industry Type (NAICS)
- Scope and Granularity Data Varied Between The Different Providers



VALUATION SCENARIO INPUTS

- NEC Providers Facilitated Creation of **17,442** New Jobs Between 2021 and 2023
- Close to **75%** of Jobs Were Created in Orange County



Sources: Prospera, SCORE, UCF Incubation Program, UCF SBDC, The Florida High Tech Corridor, Ascendus, and Veterans Entrepreneurship Initiative

SCENARIO RESULTS

- Dominant Industries:
 - Construction (7,230 jobs)
 - Professional, Scientific, Technical Services (5,834 jobs)
 - Retail Trade (3,088 jobs)

Economic Indicator	Total
Employment	39,529
Output/Sales	\$7.6 Billion
Personal Income	\$2.9 Billion
GDP	\$4.8 Billion

Source: REMI PI+ East Central Florida v.3

- Over 75% of Personal Income is Wages and Salaries

$$17,442 \text{ Direct} + 22,087 \text{ Indirect \& Induced} = 39,529 \text{ Total Jobs}$$

CAPACITY INCREASE SCENARIO

- New NEC Headquarters will Increase Number of Businesses Served
- Assumed 20% Increased Capacity or 21,803 new jobs
- Assumed Current Geographic and Industry Distributions
- 20 Year Average

Economic Indicator	Total
Total Employment	52,052
Output	\$8.2 Billion
Personal Income	\$5.8 Billion
GDP	\$5.0 Billion

Source: REMI PI+ East Central Florida v.3

OTHER FINDINGS

- Uniform Data Collection Approach among all Organizations is Imperative for Better Results



QUESTIONS/FEEDBACK

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Thanks Sophie!

