

Econographics Market Profile - Palm Bay								
Data #				FL benchmark	Palm Bay Summary			
					Item	Index	Advantages	Index target
Part 1 - Demographics								
Population Growth								
1	Population Change 2012-2022 %			15.15%	24.11%	159.1	■	↑
Age and Gender								
2	Younger Workers Age group 18-44 (2022)			33.4%	33.0%	98.8		↑
3	Mature Workers Age group 45-64 (2022)			25.7%	24.5%	95.3		↑
4	Median age (2022)			42.7	42.3	99.1	■	↓
5	Male/Female ratio (2022)			97.0	90.4	93.2	■	↓
Racial Diversity								
6	Total non-white/white ratio (2022)			1.27	0.97	76.3		↑
Language Competence								
7	% English Only Spoken at home (2022)			69.8%	82.3%	117.9	■	↑
Households and median income								
8	Avg. Size of Household (2022)			2.52	2.92	115.7	■	↑
9	Median Household income (2022)			\$69,303	\$71,645	103.4	■	↑
Educational Attainment								
10	% College Grads (2022)			44.5%	36.6%	82.2		↑
Housing								
11	Home Ownership Rate (2022)			67.2%	78.5%	116.8	■	↑
12	Median home value (2022)			\$354,100	\$283,300	80.0	■	↓
Cost of Living								
13	Cost of living index (2021)			101.9	90.0	88.3	■	↓
Quality of Life								
14	Crime index (2023)			100.0	82.0	82.0	■	↓
15	Physicians per 1K population (2022)			21.1	16.7	79.3		↑
16	Arts, leisure, tourism & hospitality empl. per 1K pop. (2022)			51.3	37.3	72.8		↑
Part 2 - Economics								
Labor Market Status								
17	Labor force participation rate (2022)			59.2%	59.6%	100.7	■	↑
Area Business Patterns								
18	Goods/Service producing industries ratio (2022)			17.4	24.4	140.0	■	↑
Average Hourly Wages - Goods Producing Industries								
19	Total Goods producing workers hrly wages (2022)			\$24.38	\$33.28	136.5		↓
Average Hourly Wages - Service Producing Industries								
20	Total Service producing workers hrly wages (2022)			\$24.29	\$25.93	106.8		↓
Real Estate - Commercial and Industrial								
21	Avg. Office Rent/sf (2023)			\$33.58	\$15.28	45.5	■	↓
22	Avg. Indus'l Rent/sf (2023)			\$10.96	\$9.54	87.0	■	↓
23	Avg. Commc'l/Industrial Land Price/acre (2023)			\$57,968	\$493,746	851.8		↓
Electric Rates								
24	Commercial electricity rate (cents/kwh) (2023)			11.30	11.24	99.5	■	↓
25	Industrial electricity rate (cents/kwh) (2023)			9.49	8.71	91.8	■	↓
Part 3 - Market Access								
Market Potential								
26	% of US within 300-mile radius (2023)			7.1%	6.4%	90.3		↑
Retail Sales								
27	Retail sales per capita (2023)			\$10,660	\$7,901	74.1		↑
Worker Mobility								
28	Mean travel time to Work - minutes (2022)			27.9	26.5	95.0		↑
29	Commute outside place of residence (2022)			51.3%	62.7%	122.2	■	↑
30	Worked from home (2022)			16.4%	11.9%	72.6	■	↓
31	2 or more vehicles available (2022)			44.1%	36.8%	83.4		↑
Airport Access								
32	Travel time to nearest major airport - minutes (2023)			45.0	16.0	35.6	■	↓
Scoring Quartiles	75.1	100.0	4th quartile - Very Competitive	Legend		Total	19	
	50.1	75.0	3rd quartile - Competitive	<i>Meets criteria for Advantage</i>			■	Score
	25.1	50.0	2nd quartile - Somewhat Competitive	<i>Higher index is more favorable</i>			↑	59.4
	0	25.0	1st quartile - Not Competitive	<i>Lower Index is more favorable</i>			↓	