

Econographics Market Profile - West Palm Beach								
Data #				FL benchmark	West Palm Beach Summary			
					Item	Index	Advantages	Index target
Part 1 - Demographics								
Population Growth								
1	Population Change 2012-2022 %			15.15%	18.66%	123.1	■	↑
Age and Gender								
2	Younger Workers Age group 18-44 (2023)			33.4%	39.2%	117.4	■	↑
3	Mature Workers Age group 45-64 (2023)			25.7%	22.6%	87.9		↑
4	Median age (2023)			41.1	39.1	95.1	■	↓
5	Male/Female ratio (2023)			97.0	98.6	101.6		↓
Racial Diversity								
6	Total non-white/white ratio (2023)			1.27	2.25	177.1	■	↑
Language Competence								
7	% English Only Spoken at home (2022)			69.8%	66.7%	95.6		↑
Households and median income								
8	Avg. Size of Household (2023)			2.52	2.36	93.7		↑
9	Median Household income (2023)			\$69,303	\$71,138	102.6	■	↑
Educational Attainment								
10	% College Grads (2023)			44.5%	48.8%	109.7	■	↑
Housing								
11	Home Ownership Rate (2023)			67.2%	51.5%	76.6		↑
12	Median home value (2023)			\$354,100	\$436,600	123.3		↓
Cost of Living								
13	Cost of living index (2023)			101.9	101.6	99.7	■	↓
Quality of Life								
14	Crime index (2023)			100.0	147.0	147.0		↓
15	Physicians per 1K population (2022)			21.1	21.8	103.5	■	↑
16	Arts, leisure, tourism & hospitality empl. per 1K pop. (2022)			51.3	49.1	95.8		↑
Part 2 - Economics								
Labor Market Status								
17	Labor force participation rate (2022)			59.2%	66.6%	112.5	■	↑
Area Business Patterns								
18	Goods/Service producing industries ratio (2022)			17.4	20.0	115.0	■	↑
Average Hourly Wages - Goods Producing Industries								
19	Total Goods producing workers hrly wages (2022)			\$24.38	\$20.82	85.4	■	↓
Average Hourly Wages - Service Producing Industries								
20	Total Service producing workers hrly wages (2022)			\$24.29	\$33.17	136.6		↓
Real Estate - Commercial and Industrial								
21	Avg. Office Rent/sf (2023)			\$33.58	\$44.40	132.2		↓
22	Avg. Indus'l Rent/sf (2023)			\$10.96	\$14.76	134.7		↓
23	Avg. Commc'l/Industrial Land Price/acre (2023)			\$57,968	\$975,320	1682.5		↓
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%	89.6		↑
Retail Sales								
27	Retail sales per capita (2023)			\$10,660	\$10,300	96.6		↑
Worker Mobility								
28	Mean travel time to Work - minutes (2022)			27.9	26.4	94.6		↑
29	Commute outside place of residence (2022)			51.3%	58.5%	114.0	■	↑
30	Worked from home (2022)			16.4%	15.7%	95.7	■	↓
31	2 or more vehicles available (2022)			44.1%	47.1%	106.8	■	↑
Airport Access								
32	Travel time to nearest major airport - minutes (2023)			45.0	11.0	24.4	■	↓
Scoring Quartiles	75.1	100.0	4th quartile - Very Competitive	Legend		Total	17	Score
	50.1	75.0	3rd quartile - Competitive	Meets criteria for Advantage		■		
	25.1	50.0	2nd quartile - Somewhat Competitive	Higher index is more favorable		↑		
	0	25.0	1st quartile - Not Competitive	Lower Index is more favorable		↓	53.1	