

# Osceola County Statistics

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In Osceola County, visionary government and business leaders look to the future with ambition and drive, establishing the County as the place to “Be First to What’s Next.” Osceola County has emerged as a national leader for sensor R&D and advanced manufacturing technology, receiving \$50.8 million from the U.S. Economic Development Administration’s Build Back Better Regional Challenge. The once-in-a-generation investment funds the expansion of facilities at Osceola County’s 500-acre master planned campus, NeoCity; the development of a robust semiconductor talent pipeline, and a governance structure modeled after the Central Florida Cluster Initiative, Cenflurence. Osceola County is investing in its people, its schools, and its economy. The County’s unique public-private partnerships like NeoCity act as a catalyst for regional economic development and its remarkable investment in postsecondary education, like the 2022 program Osceola Prosper, provides free college or technical school with no out-of-pocket cost for all graduating high school seniors in the Class of 2022.

## DEMOGRAPHICS

### Population

2020	2021 <sup>1</sup>	2025 <sup>2</sup>	2030 <sup>2</sup>	2035 <sup>2</sup>
388,656	406,460	463,500	525,500	575,000

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2021 estimate<sup>1</sup>; projection<sup>2</sup>

### Population by City

City	Population
Kissimmee	80,999
St. Cloud	61,033
Unincorporated	129,146

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2021, estimates

### Income

Median Household	Per Capita
\$55,538	\$24,146

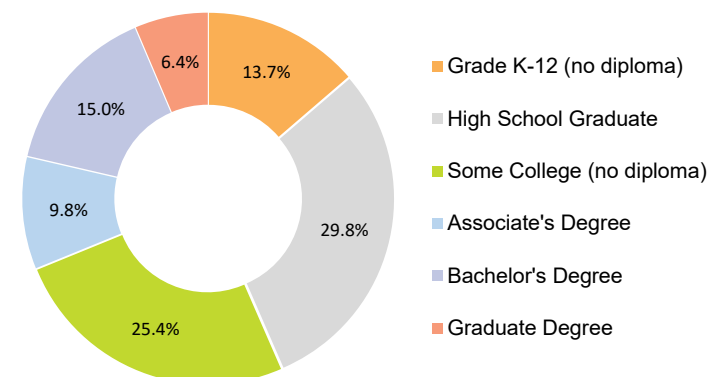
Source: U.S. Census Bureau, 2019 American Community Survey

### Age Distribution

Age Range	Population
0-17	24.4%
18-24	9.4%
25-54	42.2%
55-64	10.9%
65 and over	13.1%
Median Age	36.0

Source: U.S. Census Bureau, 2020 5-Yr Estimates, American Community Survey

### Educational Attainment



Source: U.S. Census Bureau, 2020 5-Yr Estimates, American Community Survey

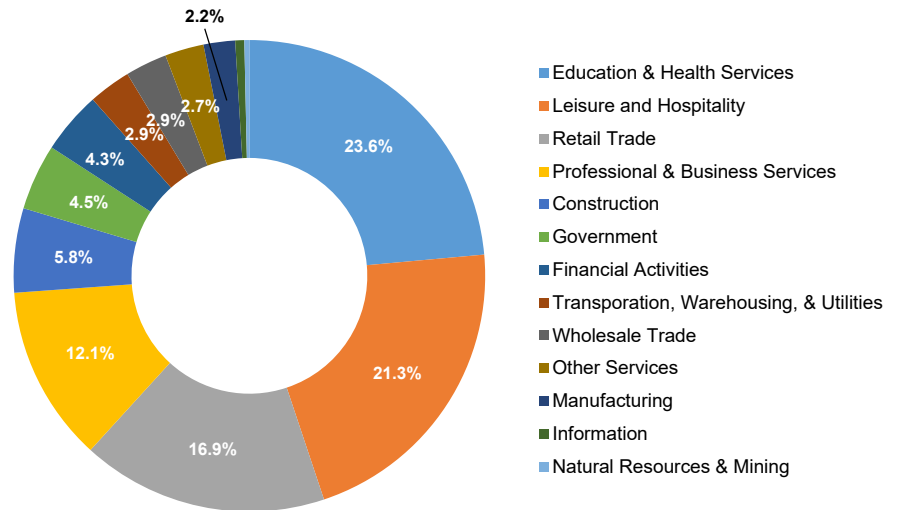
# WORKFORCE

## Labor\*

Labor Force	197,370
<b>Unemployment Rate (Sep 2022)</b>	
Osceola County	3.2%
Orlando MSA	2.7%
Florida	2.6%
United States	3.3%

*\*Note: Data is compiled monthly, not seasonally adjusted  
Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released October 2022*

## Employment by Industry



Source: JobsEQ Q2 2022

# INDUSTRY

## Leading Employers

Company	Number of Employees
School District of Osceola County	7,900
Walt Disney Company - Disney Destinations LLC	3,400
AdventistHealth System	2,600
HCA Healthcare - Osceola Regional Medical Center	2,190
Osceola County Government	1,410
Buena Vista Construction Co.	1,296
McLane/Suneast Distribution	1,270
Lowe's Distribution Center	1,035
Jr. Davis Construction	928
Omni Orlando Resort at ChampionsGate	831
CFI Resorts Management Inc.	778
City of Kissimmee	700
GMRI	699
City of St. Cloud	645
Orlando Health	520
Gaylord Palms Resort & Convention Center	464

Source: Orlando Business Journal - November 2022

## Recent Announcements

Company	Project Type
AeroStar Flight Services LLC	Aviation, Aerospace & Defense
AmeraTRail	Manufacturing
BRIDG	Advanced Manufacturing
Disney Shared Services	Business Services
Easy Foods Inc.	Advanced Manufacturing
Esterline Landscape	Business Services
Frito-Lay Inc.	Distribution
Gatorade	Manufacturing
IDEAS	Film & Digital Media
imec	Advanced Manufacturing
Infinity Medical Engineering	Life Sciences & Healthcare
KemPharm, Inc.	Life Sciences & Healthcare
Lowe's	Distribution
Marlin E-sourcing	Fulfillment
McLane/Suneast Distribution	Distribution
Nursery Supplies	Advanced Manufacturing

Source: Orlando Economic Partnership Project Announcements

# COMMERCIAL REAL ESTATE

## Industrial Market Summary

Total Inventory	25.1 million sq. ft.
Under Construction	823K sq. ft.
Vacancy Rate	2.8%
Average Asking Rate	\$11.35/sq. ft.
Net Absorption (12 mo.)	167K sq. ft.

Source: CoStar - 4th Quarter 2022; only includes industrial & flex properties larger than 10,000 sq. ft.

## Office Market Summary

Total Inventory	18 million sq. ft.
Under Construction	219K sq. ft.
Vacancy Rate	10.9%
Average Asking Rate (Class A)	\$24.69/sq. ft.
Net Absorption (12 mo.)	(309K) sq. ft.

Source: CoStar - 4th Quarter 2022 only includes office properties larger than 5,000 sq. ft.

# INFRASTRUCTURE

## Air

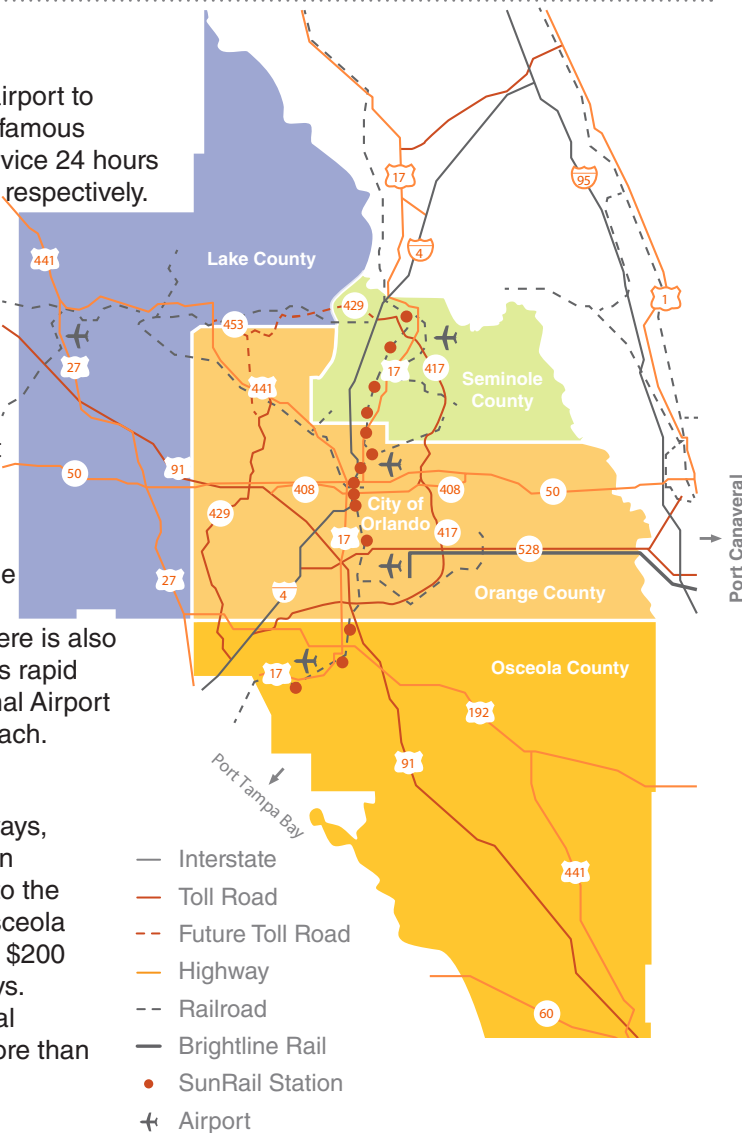
**Kissimmee Gateway Airport** is the closest general aviation airport to the Orange County Convention Center and the region's world-famous attractions. The airport accommodates general aviation air service 24 hours a day with two paved airport runways at 5,000 and 6,000 feet, respectively. The main runway has an FAA Category I precision approach (ILS) for all weather landings, and the Air Traffic Control Tower is staffed from 7 a.m. to 10 p.m. daily. It also hosts two first-class fixed base operators providing full aviation services to accommodate visiting aircraft. Additionally, the airport has a variety of prime aviation and industrial property ready for long-term lease in a booming aerospace corridor. Eligible companies also have access to robust economic development incentives via the City's Aerospace Advancement Initiative.

## Rail

Orlando's commuter rail transit system, **SunRail**, moves people throughout the region, operating over 49 miles with 16 stations through Volusia, Seminole, Orange, and Osceola counties. There is also the **Brightline** train, a **\$3.5 billion investment**, which provides rapid intercity passenger rail service connecting Orlando International Airport and Miami with stations in Fort Lauderdale and West Palm Beach.

## Roads

The core of the Orlando region's infrastructure is strong roadways, providing invaluable connectivity to business. The region's main thoroughfare, Interstate 4, which connects the Gulf of Mexico to the Atlantic Ocean, has received a \$2.3 billion investment. The Osceola Board of County Commissioners also approved approximately \$200 million to advance design and construction of five key roadways. The County also aggressively leverages local, state and federal transportation resources, with 13 County projects receiving more than \$106 million in federal and state funding in 2021.



# LIVE & PLAY

## Housing

	Sept 2022	Sept 2021	% Change
<b>Median Sale Price</b>	\$365,000	\$318,000	15%

Source: Orlando Regional Realtors Association - September 2022

## Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
<b>Orlando MSA</b>	99.3	105.6	95.4	100.7

Source: The Council for Community & Economic Research (C2ER) - 2021 Annual Average; numbers less than 100 are below the national average

# TAXES & INCENTIVES

## Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	13.9442-26.8087
Corporate Income Tax	5.5%
Sales Tax	7.0%

Source: Osceola County Property Appraiser & Tax Office - 2022

## County Incentives

Incentive programs are aimed at business opportunities that deliver a clear return on investment and provide intense value-added economic impacts, above average wages and/or high levels of capital investment. The County Commission has the ability to tailor incentives as needed, to include ad valorem tax refunds, reimbursements on manufacturing equipment, job creation bonuses, fast track permitting, etc.

## City Incentives

The cities of St. Cloud and Kissimmee offer their own tailored incentives programs to eligible companies. Both cities share a “pro-business” mindset and designed their programs to provide a high level of assistance to companies during their expansion or relocation into this market. Some incentives include fast track permitting, waiving of mobility and permitting fees and incentives to help companies hire employees from within their city.

## State Incentives

### Industry-Specific Incentives

**Capital Investment Tax Credit (CITC)** is an annual credit, provided for up to 20 years, against Florida corporate income tax. Eligible projects are those in designated high-impact portions creating a minimum of 100 jobs and investing at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation and equipping of a project from the beginning of construction to the commencement of operations.

## State Incentives cont'd

**Machinery & Equipment Sales Tax Exemption** is an exemption from sales and use tax available for purchases of industrial machinery and equipment used at a fixed location in Florida. The exemption is available to eligible manufacturing businesses that will manufacture, process, compound, or produce for sale items of tangible personal property. The exemption also includes parts and accessories for the industrial machinery and equipment if they are purchased before the due date the machinery and equipment are placed in service.

**Research and Development Tax Credit** is available to a business in a targeted industry that has qualified research expenses in Florida in the taxable year exceeding the base amount and, for the same taxable year, claims and is allowed a research credit for such qualified research expenses under 26 U.S.C. s. 41. The credit is equal to 10% of the excess qualified research expenses that exceed the average Florida qualified research expenses allowed to the previous four tax years (base amount).

**Research and Development Sales/Use Tax Exemption** provides an exemption from sales and use tax on machinery and equipment used predominantly for research and development.

### Workforce Training Incentives

**Quick Response Training (QRT)** provides grant funding for customized training for new or expanding businesses. The business-friendly program is flexible to respond quickly to corporate training objectives. Once approved, the business chooses what training is needed, who provides it, and how it is provided.

**Incumbent Worker Training Program (IWT)** is a program available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries and certain targeted economic zones.

**Florida Veterans Business Training Grant** is a performance-based reimbursable grant, covering up to 24 months of training. Businesses are reimbursed for 50% of training costs up to \$8,000 per new, full-time veteran employee.

## ABOUT THE ORLANDO ECONOMIC PARTNERSHIP

The Orlando Economic Partnership (the Partnership) is an economic and community development organization that is seizing the moment to advance Broad-based Prosperity® throughout the Orlando region by growing the diversity of the economy and driving investment into the region. The Partnership catalyzes Orlando's collaborative ethos to fuel regional leadership and improve the region's competitiveness. Learn why opportunity in Orlando is *Unbelievably Real™* at [InvestOrlando.org](http://InvestOrlando.org).



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