



**Tampa Bay Regional Planning Council  
Regional Economic Analysis Program  
Featuring REMI Policy Insight® and IMPLAN®**

## Hercules Expansion

The Tampa Bay Regional Planning Council (TBRPC) has conducted an analysis on the expansion of Hercules Facility. Hercules is proposing to spend \$5.75 million to add 50,000 sq. ft to its existing electrical manufacturing facility in Clearwater. TBRPC utilized its REMI Policy Insight model to generate the employment forecasts.

### Employment Impacts

The additional space would employ 60 workers. These 60 direct jobs are estimated to create an additional 76 indirect and induced jobs for a total of 136 new jobs in Pinellas County. These combined jobs generate an average of \$6.3 million annually in personal income.

The operations would contribute an estimated average of \$14.6 million to the Gross County Product each year. The Gross County Product is a concept analogous to the national Gross Domestic Product. It is equal to output excluding the intermediate inputs. It represents compensation and profits. Below is a table depicting the annual changes.

| <b>Hercules - Employment Impacts</b> |        |        |        |                |             |
|--------------------------------------|--------|--------|--------|----------------|-------------|
|                                      | Year 1 | Year 2 | Year 3 | Average Annual | Total       |
| <b>PLEX Employment</b>               | 60     | 60     | 60     |                |             |
| <b>Total Employment</b>              | 136    | 135    | 134    |                |             |
| <b>Gross County Product (\$ Mil)</b> | 14.2   | 14.7   | 15.1   | <b>14.6</b>    | <b>44</b>   |
| <b>Personal Income (\$ Mil)</b>      | 5.7    | 6.3    | 6.8    | <b>6.3</b>     | <b>18.8</b> |

All figures are in 2009 U.S. Dollars.

### Construction Impacts

The capital investment of \$3.25 million in construction and \$2.5 million in equipment spending is estimated to create 78 full time equivalent employees, with \$2.8 million in personal income and a Gross County Product of \$4.7 million to Pinellas County.