

ECONOMIC EVALUATION OF THE TAMPA BAY

February 7, 2014

OUTLINE

- Objective
- Economies
 - Overall vs Bay Dependent
 - Bay Dependent vs Healthy Bay
- Factors
- Methodology
- Audience Input
- Next Steps

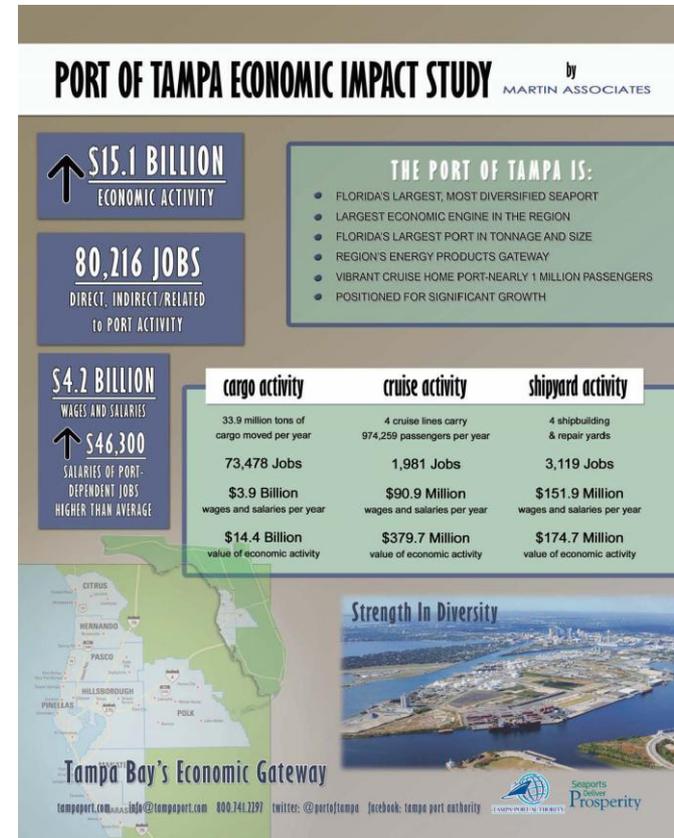


OBJECTIVE

- What will study accomplish?
 - Determine impact that the bay has on the total Tampa Bay Economy.
 - Determine the impacts that a clean or healthy bay has on the total TB Economy
- How?
 - Using REMI Model, determine impact of each sector to total economy
 - Determine bay impact to each industry
 - Aggregate Bay Dependent Industries to determine percentage to total economy



GDP - \$1.4 Trillion

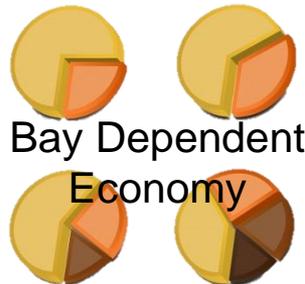


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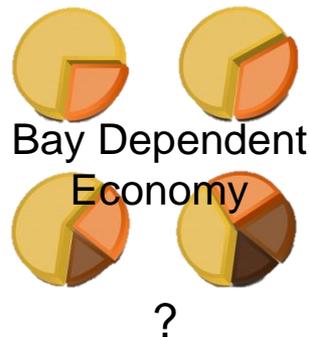
Bay Dependent Economy

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OVERVIEW

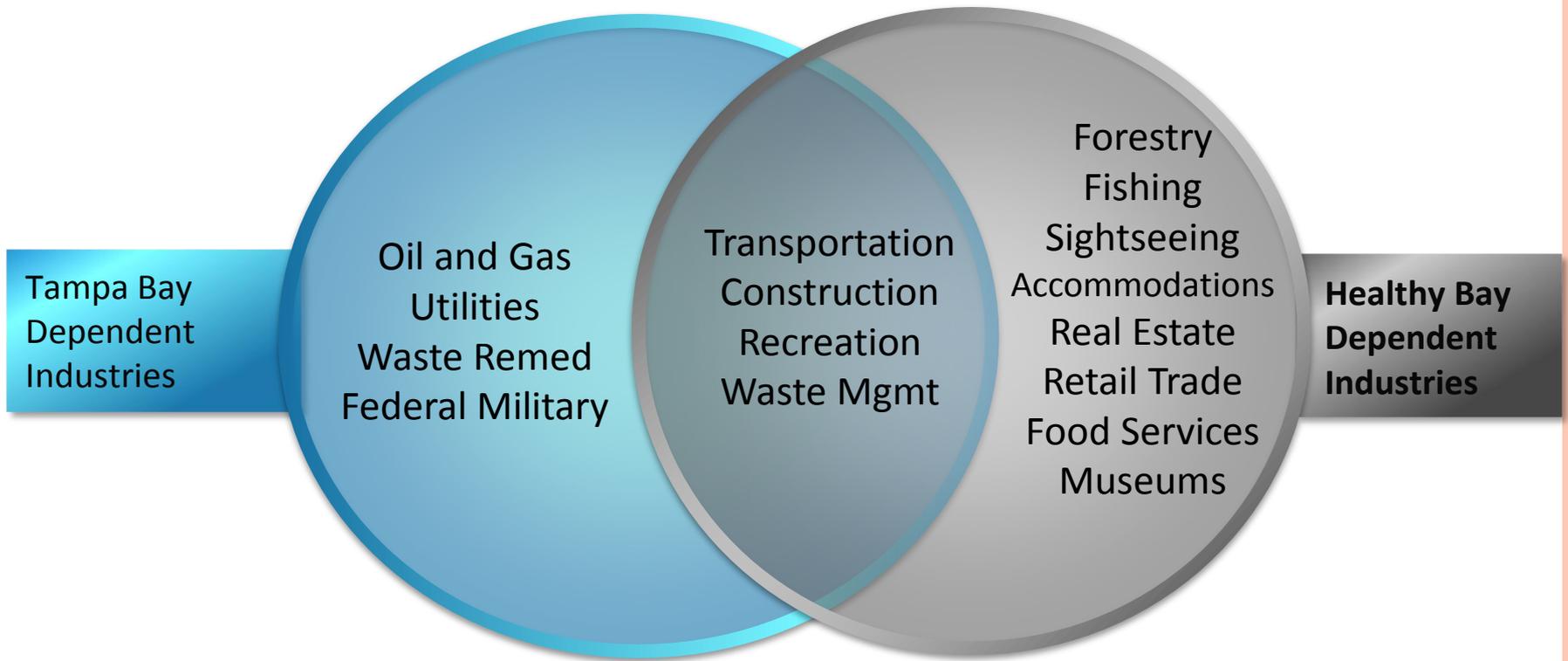
- Phase 1 – Primary Analysis
 - Determine the estimated economic value of the industries that are dependent upon the bay
- Phase 2 - Secondary Analysis
 - Determine which bay dependent industries within the economy that require a healthy bay



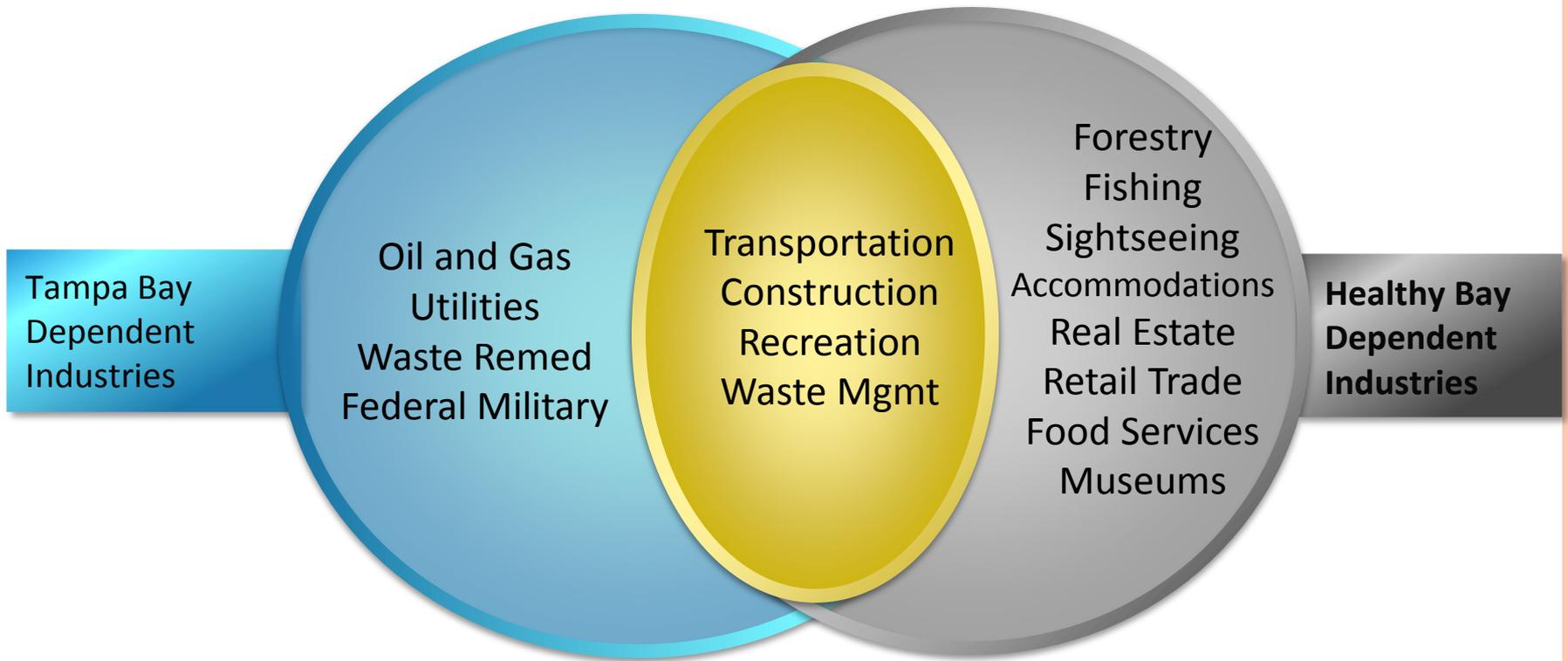
INDUSTRY SECTORS



BAY DEPENDENT INDUSTRY SECTORS



BAY DEPENDENT INDUSTRY SECTORS



BAY DEPENDENT COEFFICIENT

- Sectors that would exist without the bay, but the bay adds a benefit to their business
- Examples
 - Hotel
 - Food Services
 - Recreation
 - Real Estate and Rentals
- How will we determine value of Bay benefit?
 - Collaboration effort will be used determine a weighting factor (BDC – Bay Dependent Coefficient) to estimate impact
 - QA by sampling and other techniques



BDC FACTORS

Access

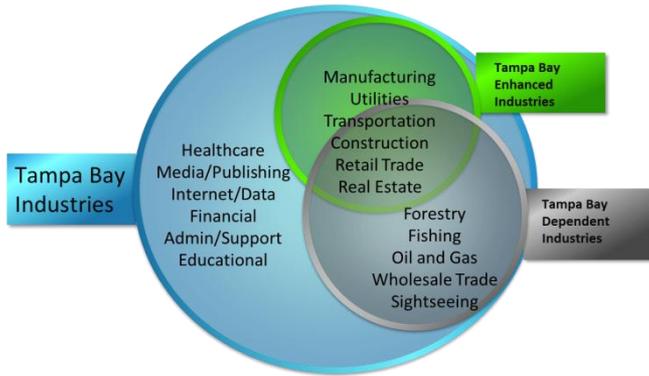
Market Share

Scenery

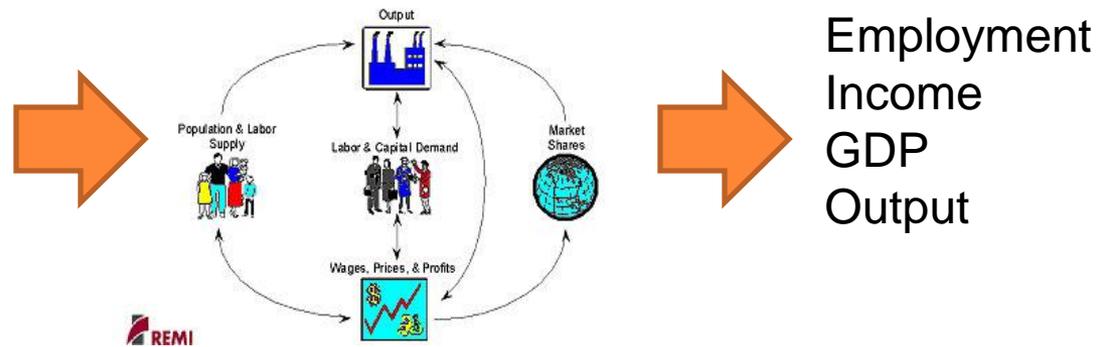
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METHODOLOGY



Simplified Economic Structure of the Key Interactions in Regional Economies

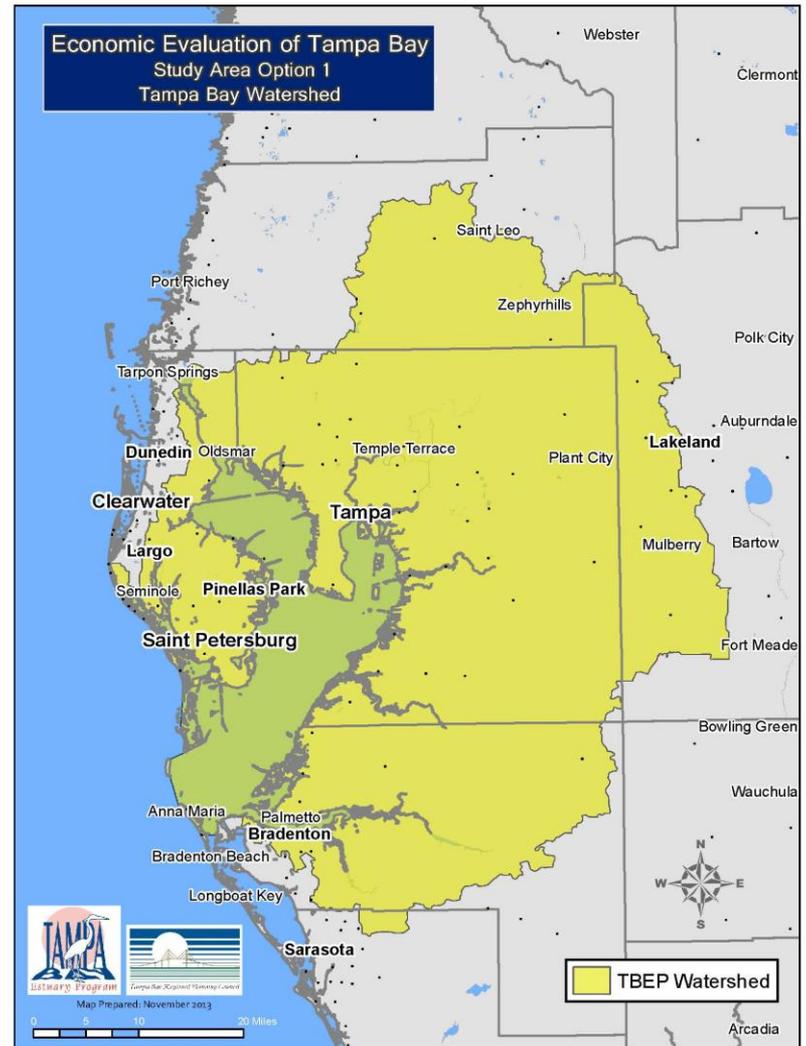


Employment
Income
GDP
Output



GEOGRAPHY

- TBEP Watershed
- Includes parts of 6 counties
- Touches Sarasota Bay Estuary
- Employment of 1,046,811 earning \$47.2 B annually



NEXT STEPS

- Finalize Coefficients and Employment Data
- Run Analyses in REMI
- Update to ABM/TBEP in April
- Finish Other Equations, Valuations, Etc in Study
- Draft Report due June 30



THANK YOU!

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