



Industry and Employment

The industry sector statistics for the Pensacola MSA and Florida reflect the importance of the military, service industry and construction in the local economy. Within the broader category of the service industry, education, health care and tourism-related services play the largest roles. According to the Agency for Workforce Innovation, average annual wages in the area in 2009 ranged from a low of \$14,105 in accommodation and food services to a high of \$90,875 in finance and insurance. The 2009 average annual wage for all industries in the area was \$35,683.

Military

The local economy remains highly dependent upon the military and defense industry spending. Pensacola Naval Air Station, Eglin Air Force Base, Naval Technical Training Center (NTTC) Corry Station Naval and Air Station Whiting Field epitomize the presence of the military industry. Military activity in the area has long been a major source of employment for local residents, of sales for local companies and of tax revenues for local government. The military directly employs approximately 14,747 persons with earnings of over \$1.5 million. According to the Consolidated Federal Funds Report, the Pensacola MSA received over \$521.9 million in Department of Defense procurement contracts in 2009.

Tourism Industry

Escambia County has a vibrant tourism industry that has long been an important engine for growth and economic development to the local economy. The area's beautiful beaches, natural beauty, climate, and area attractions are some of the most important attributes that visitors to the area say influence their decision to visit. Visitors to the area are responsible for 18,698 jobs and \$599.2 million in earnings. This represents approximately 8 percent of the area workforce and 6 percent of the earnings.

Construction Industry

The construction industry experienced tremendous growth and demand in Escambia County, but has suffered significantly in recent years due to the decline in housing demand and the overall economic downturn. Construction is one industry that has directly benefited from economic stimulus monies. The construction industry in 2010 employed over 14,093 persons who had \$586.5 million in earnings. Sales in the local construction industry were an estimated \$1.3 billion in 2010.

Finance and Insurance Industry

A large part of the finance and insurance industry in the area is comprised of banks. There are 22 banks within the Pensacola MSA. Area banking had a total of 112 offices and nearly \$5.4 billion in deposits ending June 30, 2010. There are also 11 credit unions who reported over \$1.7 billion in assets in December 2009. The finance and insurance industry is responsible for employing more than 9,961 persons with 468.6 million in earnings. Sales in the industry reached an estimated \$1.6 billion in 2010.

Real Estate Industry

The real estate industry has suffered due to the recent economic downturn but has not been impacted to the extent that the rest of Florida has been. As the markets stabilize and interest rates remain at historic lows, the real estate industry can expect to continue to play an integral part in the vitality of the area. In 2010, the real estate industry was responsible for employing over 8,740 persons with earnings of \$170.4 million. Sales in the industry were \$1 billion in 2010.

Health Care Industry

The health care industry is becoming an increasingly important component to the economic viability of Escambia County. The industry is comprised of hospitals, offices of physicians and dentists, outpatient centers, medical labs and home health care, and nursing and residential care facilities. There are six hospitals in the Pensacola MSA: Baptist Hospital, Gulf Breeze Hospital, Jay Hospital, Sacred Heart Hospital, Santa Rosa Medical Center and West Florida Hospital. The addition of the Andrews Institute in nearby Gulf Breeze has brought world-class orthopedics and sports medicine to the area. The health care industry is responsible for employing more than 27,000 persons who had earnings of over \$1.3 billion in 2010. Sales in the industry were estimated at \$2.5 billion in 2010.

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