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The tourism industry gives the city of Orlando an outsized impact on Florida's construction market. More people will visit here in a typical year than Paris and Venice combined in order to experience the area's theme parks and convention centers. This makes the need for new hotels and resorts nearly constant. The tourism industry is unsurprisingly the driver of the entire market, although city officials have recently made efforts to court tech companies leaving the West Coast.

Orlando is a fast-growing city, and this is reflected in the city's construction market. The residential sector accounts for more than half of all spending here – mostly in the form of single-family developments on the city's periphery. Similar to cities like Los Angeles or Phoenix, zoning laws have kept the area mostly suburban. We expect this to continue for the foreseeable future. Construction employment has declined slightly over the first part of the year, however, which could push costs up during the busier summer season.

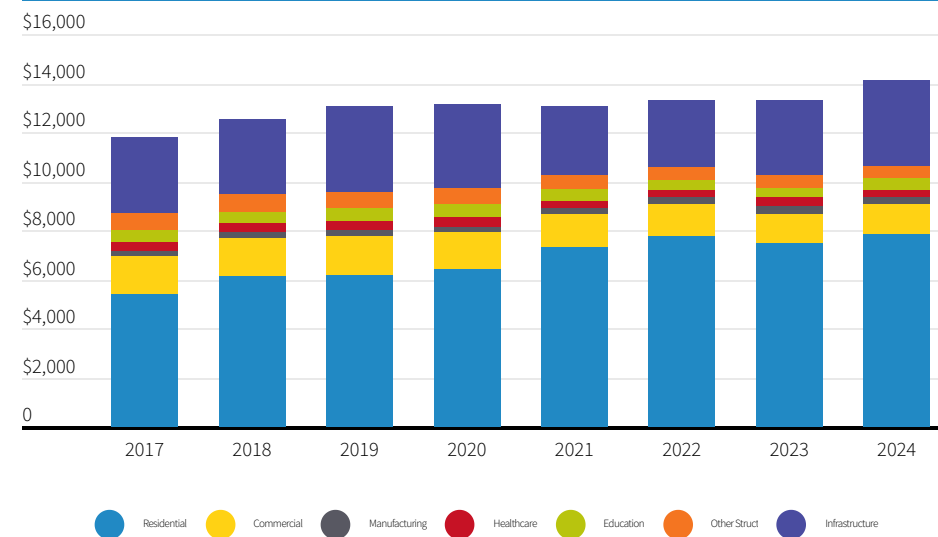
Total Construction Market Volume by Sector (x \$1m, Nominalized 2012\$)

	2017	2018	2019	2020	2021	2022	2023	2024
Total Increase	-0.2%	6.2%	4.4%	0.4%	-0.2%	1.8%	-0.1%	6.3%
Residential	1.1%	12.7%	0.2%	4.0%	14.3%	6.7%	-4.6%	5.4%
Commercial	4.6%	3.7%	2.2%	-5.3%	-11.9%	-6.2%	1.3%	-4.8%
Manufacturing	-10.2%	1.1%	10.8%	-5.9%	0.4%	13.3%	10.3%	-11.1%
Healthcare	6.4%	-3.9%	8.2%	2.5%	-9.3%	-2.7%	-0.2%	8.3%
Education	5.1%	1.4%	4.5%	2.6%	-12.3%	-16.5%	2.2%	4.0%
Other Structure*	8.4%	3.4%	-1.2%	0.8%	-14.0%	-10.1%	-0.8%	1.3%
Infrastructure	-6.8%	-1.0%	14.6%	-3.5%	-17.0%	-2.0%	10.7%	15.9%

◀ HISTORIC FORECAST ▶

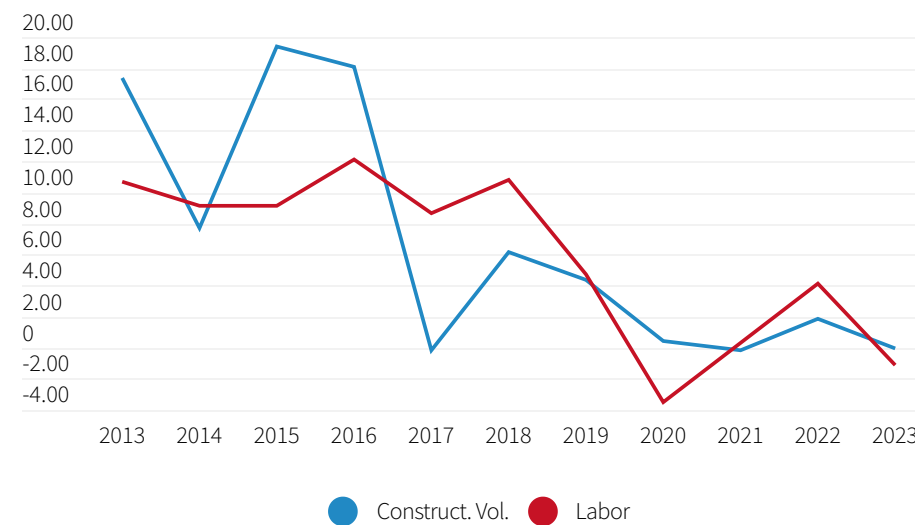
* This includes religious buildings, amusement, government communications, and public recreation projects.

Annual Volume (x\$1M, 2012\$)



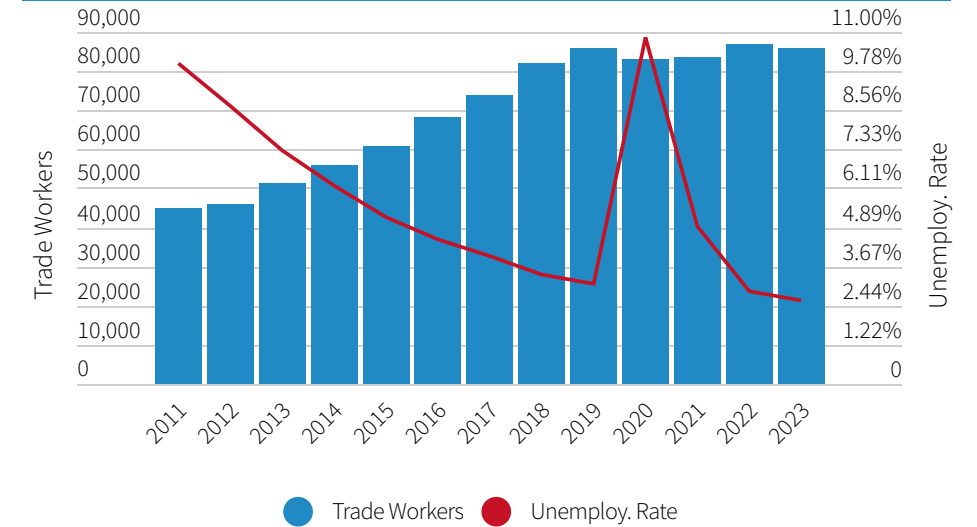
SOURCE: IHS-Market

Construction Volume vs Labor - Annual Increase/Decrease



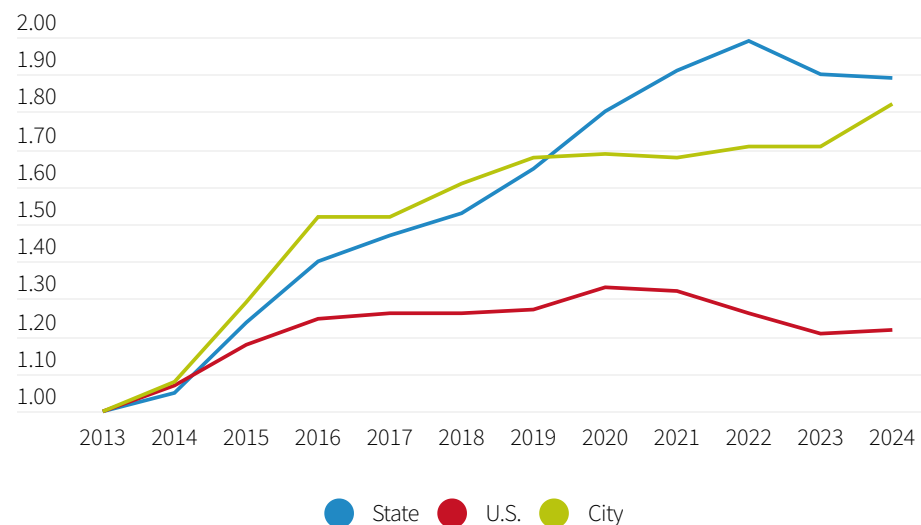
SOURCE: ReedConnect

Regional Construction Employment



SOURCE: U.S. Bureau of Labor Statistics

Construction Spending Index 2013-2024 (2013=1.0)



SOURCE: IHS-Market

Top Regional Projects Sorted by Construction Value

Project Name	Location	Value
RoseArts	Orlando	\$1B
Tao Hotel Orlando	Orlando	\$1B
Orlando Fashion Square Mall Redevelopment	Orlando	\$1B
O-Town West	Orlando	\$1B
Vertical Medical City - Orlando	Orlando	\$1B
Trio at Jubilee Park	Orlando	\$556M
Packing District Mixed-Use	Orlando	\$500M
Orlando Health Jewett Orthopedic Institute	Orlando	\$341M
Fieldstream Village	Orlando	\$300M
Lake Nona Development	Orlando	> \$100M

SOURCE: ReedConnect