



CITY OF TAMPA

CITY COUNCIL

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FOR IMMEDIATE RELEASE

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Third Edition of “Tampa Scorecard” Numbers Released

2023 Economic Report Compares Tampa to Other Cities

TAMPA, FL – August 31, 2023 – The latest results of the “Tampa Scorecard” will be presented to Tampa City Council on Thursday, August 31, at 9am by Tampa City Council Member Bill Carlson. This is the third update to the scorecard that shows the economic performance of Tampa as compared to leading cities in Florida and benchmark cities Charlotte, Austin and Atlanta.

The purpose of the Tampa Scorecard is to help policy makers and community leaders make informed decisions to help Tampa succeed in a competitive economic marketplace. The Tampa Scorecard is based on the most recent data from the US Census bureau and other US government sources. It is unique in that it compares just city-only data rather than the MSA/regional data used in other studies. It also avoids the “vanity rankings” made based on limited regional data by magazines and websites for promotional purposes.

The report, published on the website www.tampascocard.com, shows a mix of successes and failures for leaders of Tampa to consider.

Key findings:

- Tampa’s per capita income ranks third among major Florida cities. St. Petersburg surpassed Tampa starting in 2018.
- Tampa’s percentage of people earning more than \$200,000 is second in the state with 16.1%.
- Compared to benchmark cities like Austin (\$48,550), Charlotte (\$43,080) and Atlanta (\$54,466), Tampa (\$40,962) ranks 4th in per capita income.

- Tampa’s median household income rose to third place surpassing Jacksonville for the first time. At \$59,893, Tampa only trails behind St. Petersburg at \$64,375 and Ft. Lauderdale at \$66,994.
- Compared to benchmark cities like Austin (\$78,965), Charlotte (\$68,367) and Atlanta (\$69,164), Tampa (\$59,893) ranks 4th in median household income.
- The median income disparity between average male and female full-time workers ranks 4th among major Florida cities at \$9,289 making Tampa the third most unequal major city in the state.
- Tampa ranks 5th in per capita income between African American and Caucasian workers making Tampa the second most unequal major city in Florida. The curve shows that Tampa’s inequality has been increasing since 2016.
- The middle class is 39.9% of Tampa’s population ranking 5th compared to major cities in Florida. St. Petersburg is ranked #1 at 47.3%.
- Tampa’s poverty rate is #2 in the state at 17.2% compared to #6 ranked St. Petersburg at 12.4%.
- Tampa’s poverty rate (17.2%) is more than Austin (12.5%) and Charlotte (11.6%), but less than Atlanta (18.5%).
- Compared to other major Florida cities, Tampa has the 3rd highest unemployment rate at 3.6%.
- Tampa’s homeownership rate is 4th highest in the state at 50% compared to best in the state, St. Petersburg, at 62.7%. Tampa’s rate has not increased since 2011.
- Tampa’s higher education rate is highest in the state at 41.8%. Tampa ranks 4th compared to Austin (55.1%), Charlotte (45.7%) and Atlanta (55.6%).
- Violent crime has been rising in Tampa since 2016, but Tampa has the lowest rate per 100,000 residents compared to Florida peers.

“The success of companies is measured based on a standard set of accounting principles and SEC rules, but cities have no standard scorecard,” said Tampa City Council Member Bill Carlson. “The purpose of this report is to take an honest look at Tampa to see how to build on what we are doing well and to correct areas where we have failed. If policymakers and community leaders can successfully rally around what needs to be done, we can finally make Tampa one of the world’s truly great cities.”

The categories and frameworks for the report were built from an analysis of how the best cities in the world measure themselves and was done in consultation with some of Florida’s best economists from USF, UF and the Florida Chamber Foundation (which puts together the Florida Scorecard). Former USF Muma College of Business Dean Moez Limayem (now President of the University of North Florida) and USF’s Dr. Shivendu Shivendu also consulted on the project.

In May 2020 Council Member Carlson made a motion (unanimously supported by Council) for the City of Tampa to create an “Economic Advisory Committee” made up of a diverse cross

section of the community and facilitated by USF to find innovative solutions to the problems identified in the Tampa Scorecard. Mayor Castor offered to lead that effort and the results can be found at www.tampa.gov/t3/economic

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