Lake County, FL

CareerSource Central Florida

390 N. Orange Ave.
Suite 700
Orlando, Florida 32801

Contents

Report Parameters 1
Economy Overview 2
Unemployment by Demographics 4
Historic & Projected Trends 8
Population Characteristics 12
Inbound and Outbound Migration 14
Industry Characteristics 16
Business Characteristics 21
Workforce Characteristics 23
Educational Pipeline 29
In-Demand Skills 30

Report Parameters

1 County

12069 Lake County, FL

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

410,466

Population (2022)

Population **grew by 64,618** over the last 5 years and is projected to **grow by 66,910** over the next 5 years.

112,869

Total Regional Employment

Jobs **grew by 8,714** over the last 5 years and are projected to **grow by 10,830** over the next 5 years.

$55.8K

Median Household Income (2020)

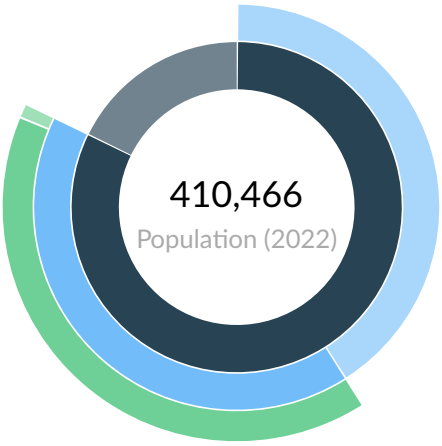
Median household income is **$9.2K below** the national median household income of $65.0K.

Takeaways

- As of 2022 the region's population **increased by 18.7%** since 2017, growing by 64,618. Population is expected to **increase by 16.3%** between 2022 and 2027, adding 66,910.
- From 2017 to 2022, jobs **increased by 8.4%** in Lake County, FL from 104,155 to **112,869**. This change **outpaced the national growth rate of 2.4% by 6.0%**. As the number of jobs increased, the **labor force participation rate decreased from 51.8% to 50.2% between 2017 and 2022**.
- Concerning educational attainment, **16.4% of Lake County, FL residents possess a Bachelor's Degree** (4.5% below the national average), and **12.0% hold an Associate's Degree** (3.2% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Local Government, Excluding Education and Hospitals, and Education and Hospitals (Local Government).

	Population (2022)	Labor Force (Dec 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	410,466	169,387	112,869	98.9	$12.78B	$18.42B	$8.87B
Nation	334,161,482	164,223,787	166,730,882	100.0	$24.59T	$0	$11.20T

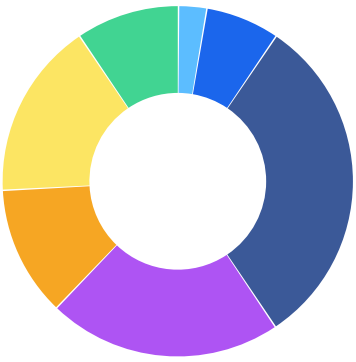
Dec 2022 Labor Force Breakdown



	Population
16+ Civilian Non-Institutionalized Population	337,295
Not in Labor Force (16+)	167,908
Labor Force	169,387
Employed	165,339
Unemployed	4,048
Under 16, Military, and institutionalized Population	73,171

Educational Attainment

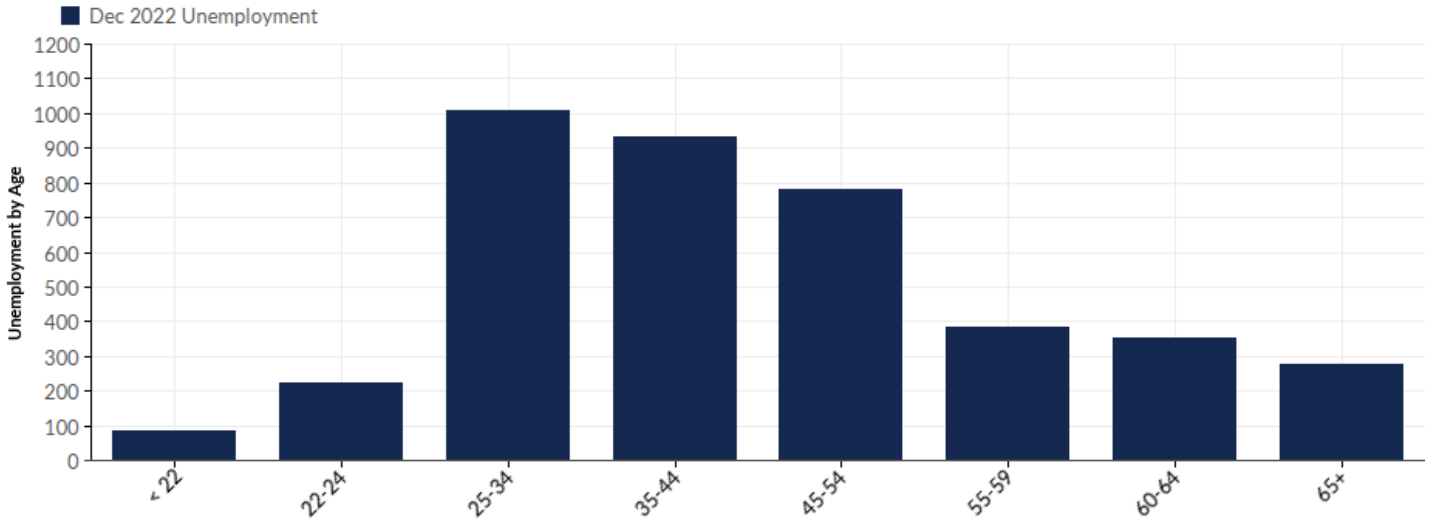
Concerning educational attainment, **16.4% of Lake County, FL residents possess a Bachelor's Degree** (4.5% below the national average), and **12.0% hold an Associate's Degree** (3.2% above the national average).



	% of Population	Population
Less Than 9th Grade	2.6%	7,929
9th Grade to 12th Grade	6.8%	20,812
High School Diploma	31.1%	94,979
Some College	21.6%	65,800
Associate's Degree	12.0%	36,693
Bachelor's Degree	16.4%	49,934
Graduate Degree and Higher	9.5%	29,108

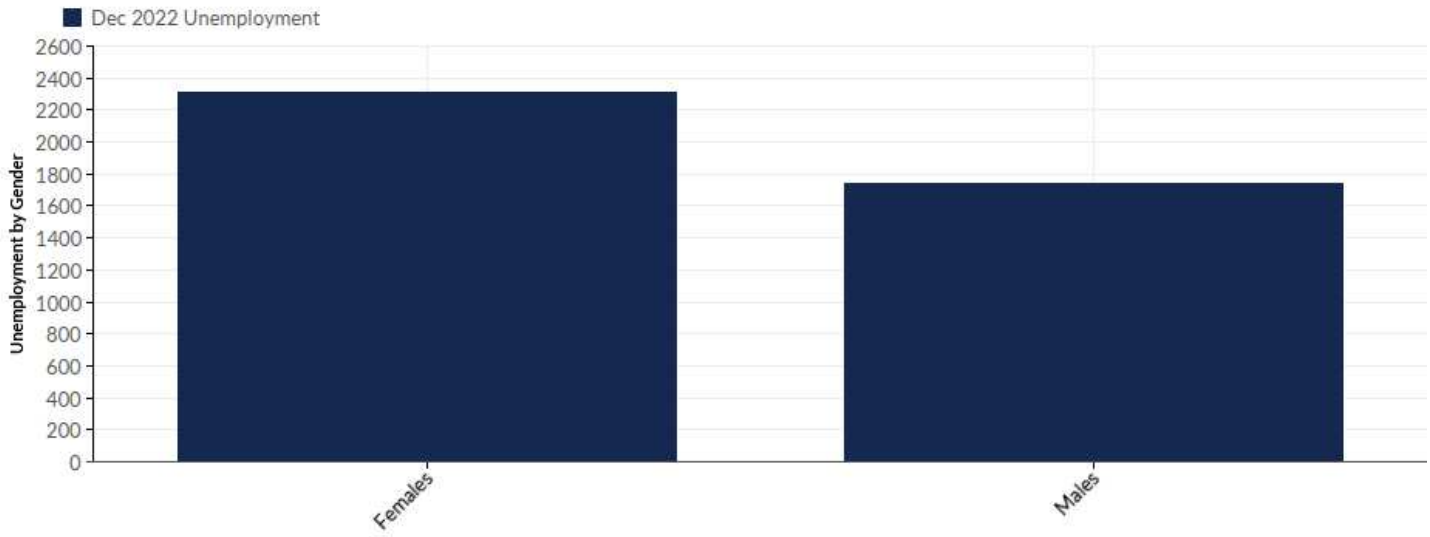
Unemployment by Demographics

Unemployment by Age



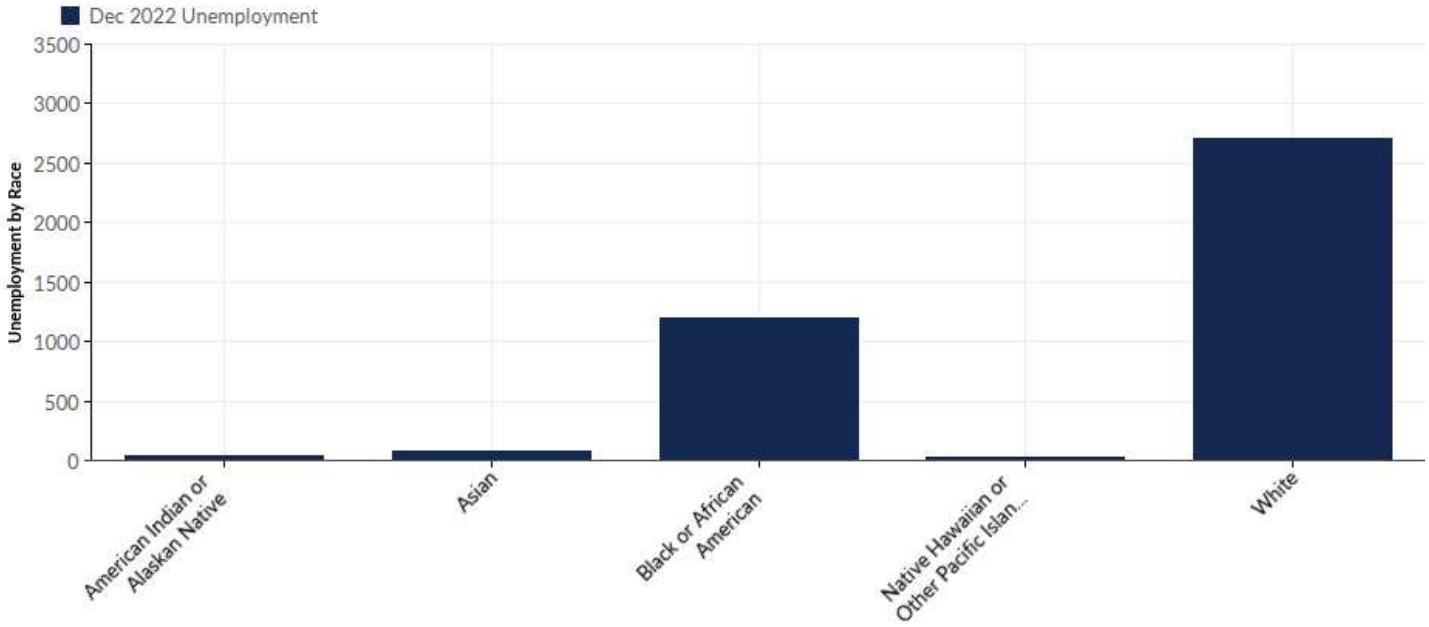
Age		Unemployment (Dec 2022)	% of Unemployed
< 22		87	2.15%
22-24		223	5.51%
25-34		1,009	24.93%
35-44		934	23.07%
45-54		780	19.27%
55-59		385	9.51%
60-64		353	8.72%
65+		277	6.84%
	Total	4,048	100.00%

Unemployment by Gender



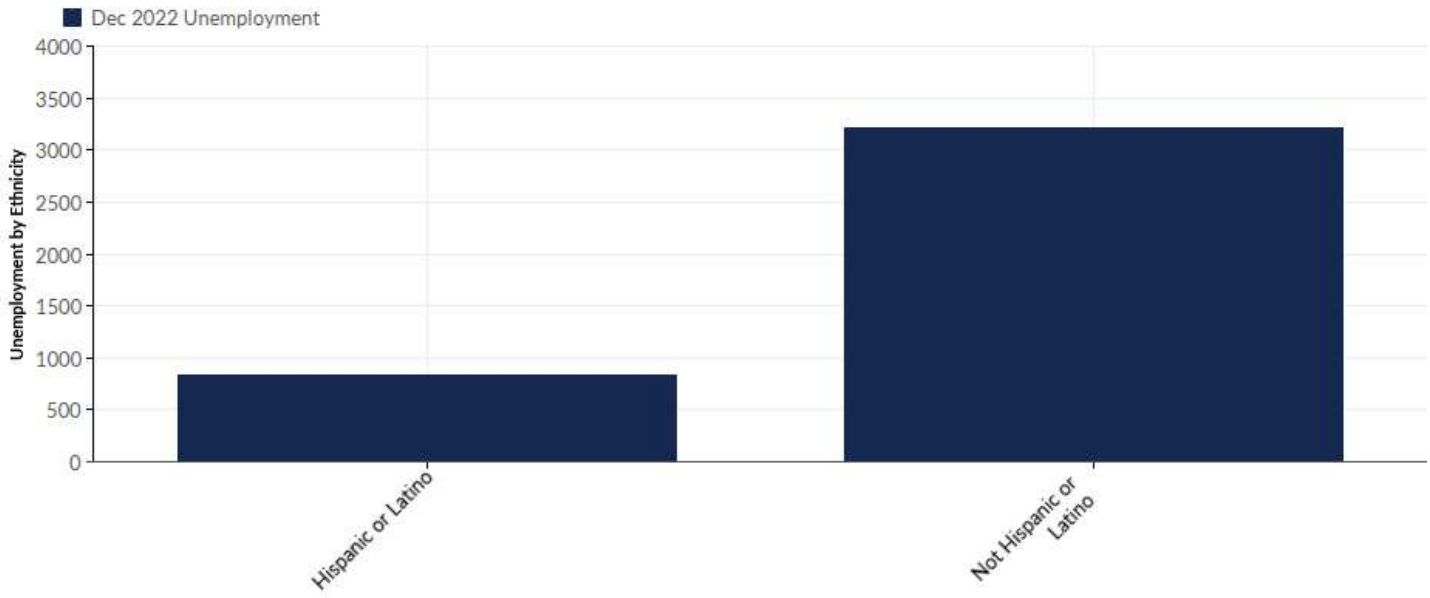
Gender	Unemployment (Dec 2022)	% of Unemployed
Females	2,310	57.07%
Males	1,738	42.93%
Total	4,048	100.00%

Unemployment by Race



Race	Unemployment (Dec 2022)	% of Unemployed
American Indian or Alaskan Native	35	0.86%
Asian	75	1.85%
Black or African American	1,203	29.72%
Native Hawaiian or Other Pacific Islander	28	0.69%
White	2,707	66.87%
Total	4,048	100.00%

Unemployment by Ethnicity

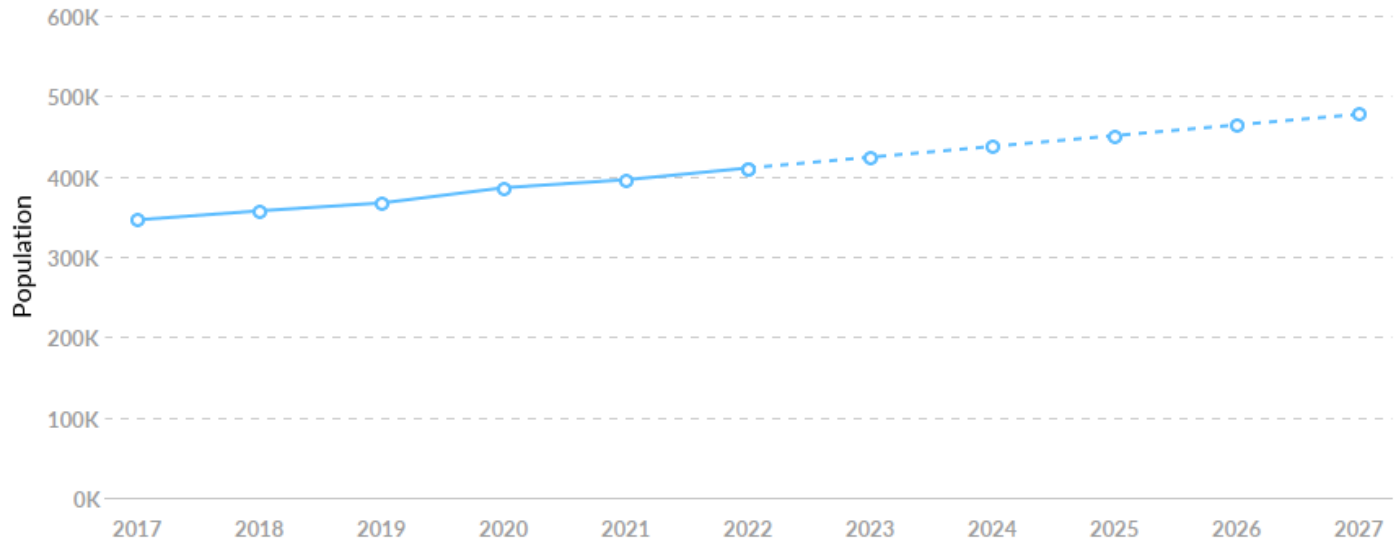


Ethnicity		Unemployment (Dec 2022)	% of Unemployed
Hispanic or Latino		829	20.48%
Not Hispanic or Latino		3,219	79.52%
	Total	4,048	100.00%

Historic & Projected Trends

Population Trends

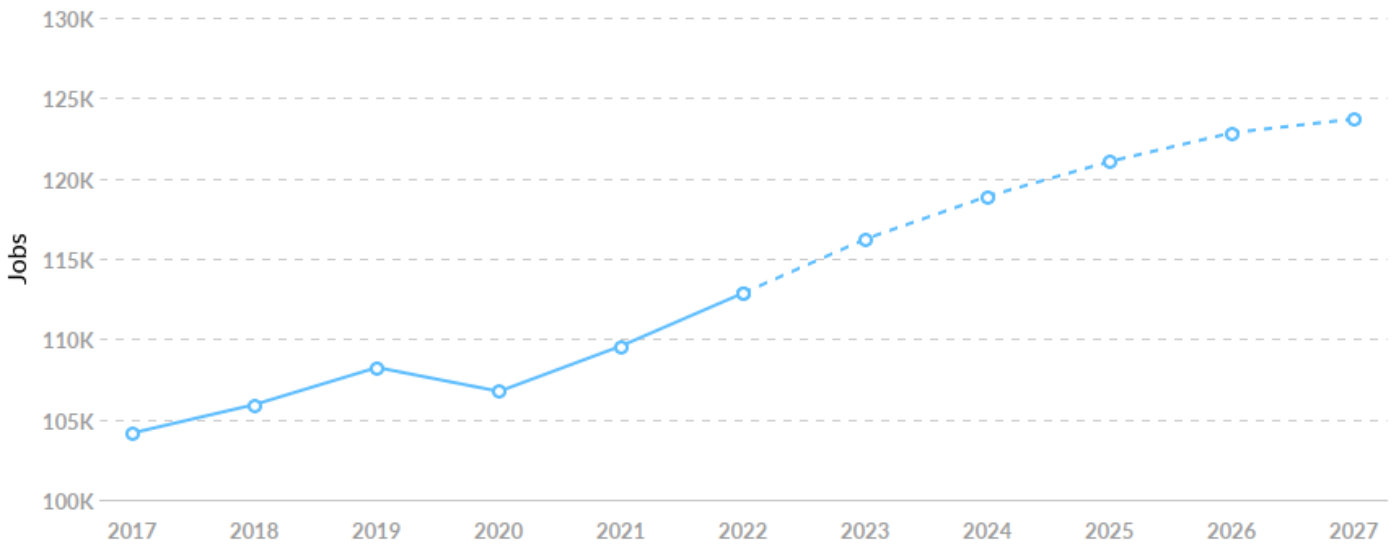
As of 2022 the region's population **increased by 18.7%** since 2017, growing by 64,618. Population is expected to **increase by 16.3%** between 2022 and 2027, adding 66,910.



Timeframe	Population
2017	345,848
2018	357,086
2019	366,941
2020	385,875
2021	395,804
2022	410,466
2023	423,866
2024	437,290
2025	450,717
2026	464,096
2027	477,376

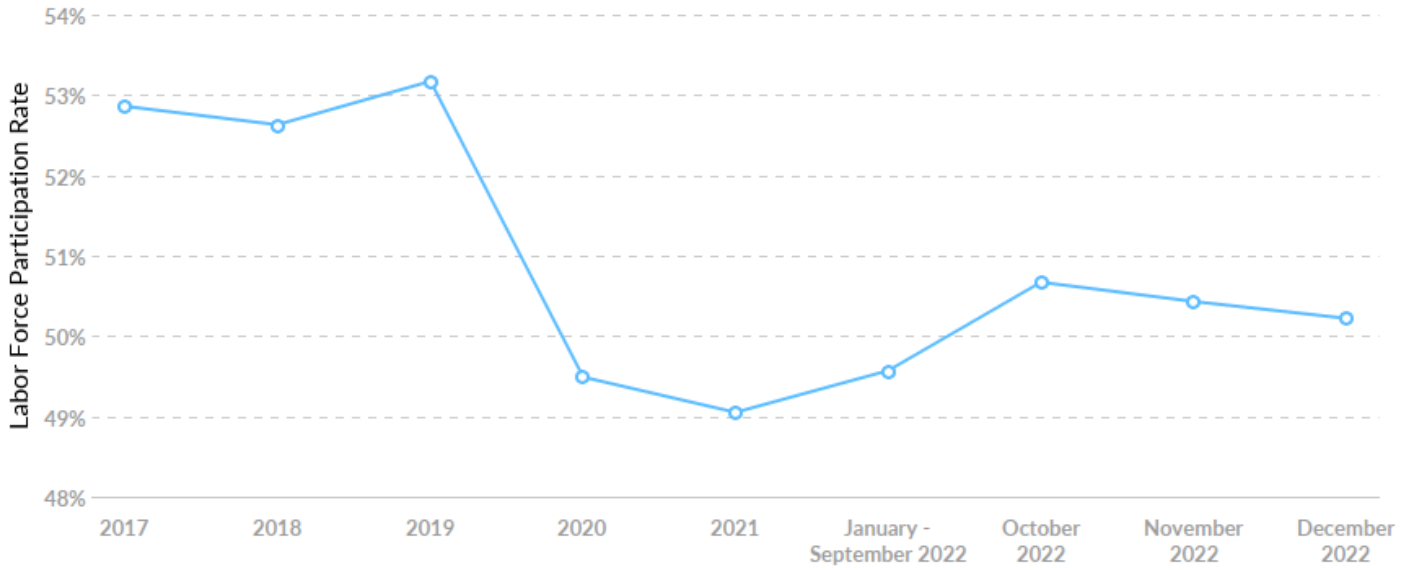
Job Trends

From 2017 to 2022, jobs **increased by 8.4%** in Lake County, FL from 104,155 to **112,869**. This change **outpaced the national growth rate of 2.4% by 6.0%**.



Timeframe	Jobs
2017	104,155
2018	105,926
2019	108,231
2020	106,743
2021	109,575
2022	112,869
2023	116,231
2024	118,889
2025	121,054
2026	122,839
2027	123,699

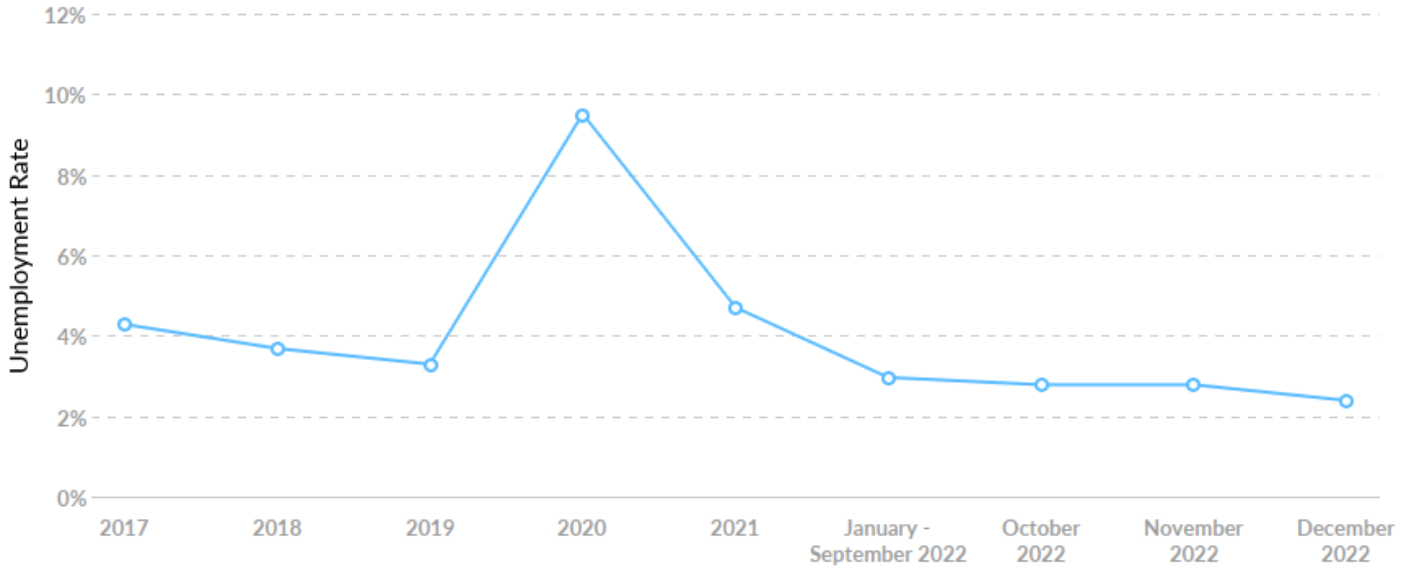
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	52.86%
2018	52.63%
2019	53.17%
2020	49.49%
2021	49.05%
January - September 2022	49.57%
October 2022	50.67%
November 2022	50.43%
December 2022	50.22%

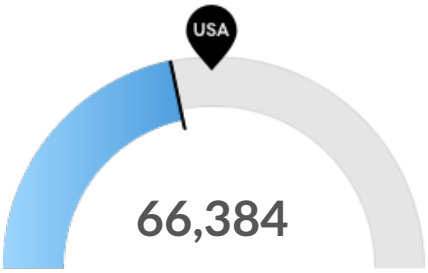
Unemployment Rate Trends

Lake County, FL had a December 2022 unemployment rate of 2.39%, **decreasing from 4.28%** 5 years before.



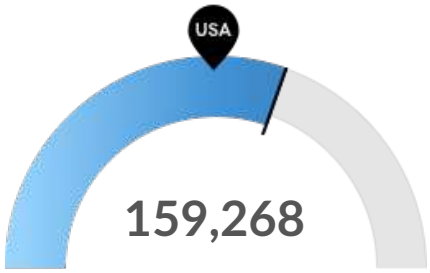
Timeframe	Unemployment Rate
2017	4.28%
2018	3.68%
2019	3.29%
2020	9.50%
2021	4.70%
January - September 2022	2.96%
October 2022	2.78%
November 2022	2.78%
December 2022	2.39%

Population Characteristics



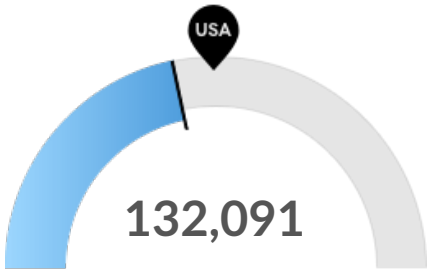
Millennials

Lake County, FL has 66,384 millennials (ages 25-39). The national average for an area this size is 80,849.



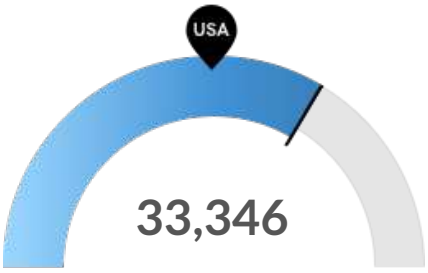
Retiring Soon

Retirement risk is high in Lake County, FL. The national average for an area this size is 117,647 people 55 or older, while there are 159,268 here.



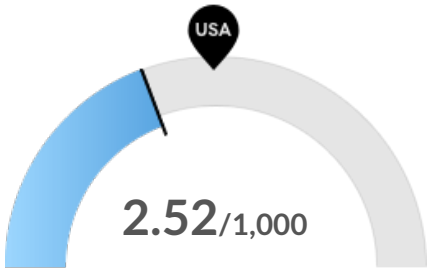
Racial Diversity

Racial diversity is low in Lake County, FL. The national average for an area this size is 161,068 racially diverse people, while there are 132,091 here.



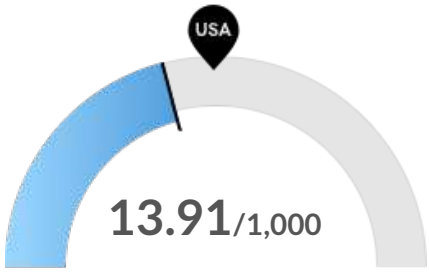
Veterans

Lake County, FL has 33,346 veterans. The national average for an area this size is 20,761.



Violent Crime

Lake County, FL has 2.52 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

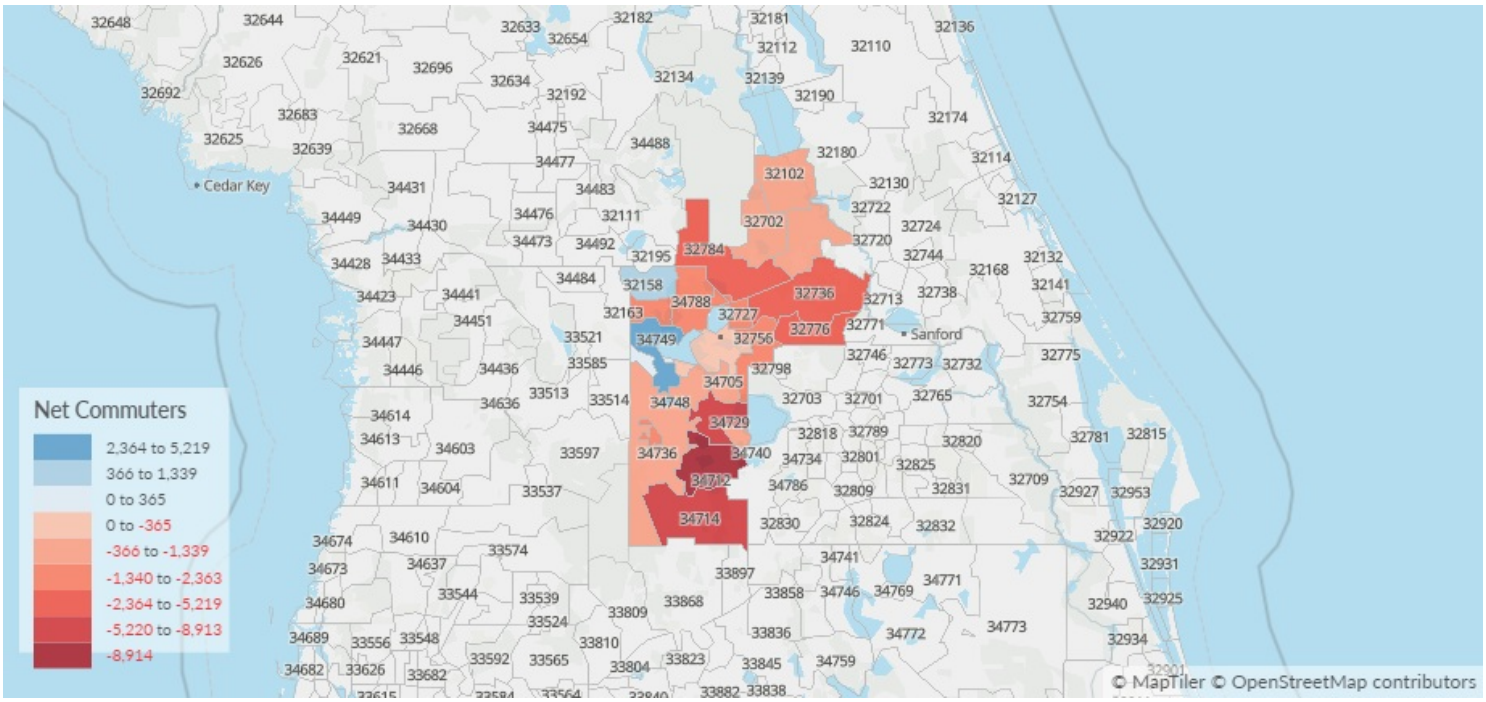


Property Crime

Lake County, FL has 13.91 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Lake County, FL currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #2 for resident workers. The top ZIP for resident workers is 34711.



Where Talent Works

ZIP	Name	2022 Employment
34748	Leesburg, FL (in Lake co...	18,619
34711	Clermont, FL (in Lake co...	18,520
32757	Mount Dora, FL (in Lake...	10,221
32159	Lady Lake, FL (in Lake c...	9,945
32726	Eustis, FL (in Lake count...	9,532

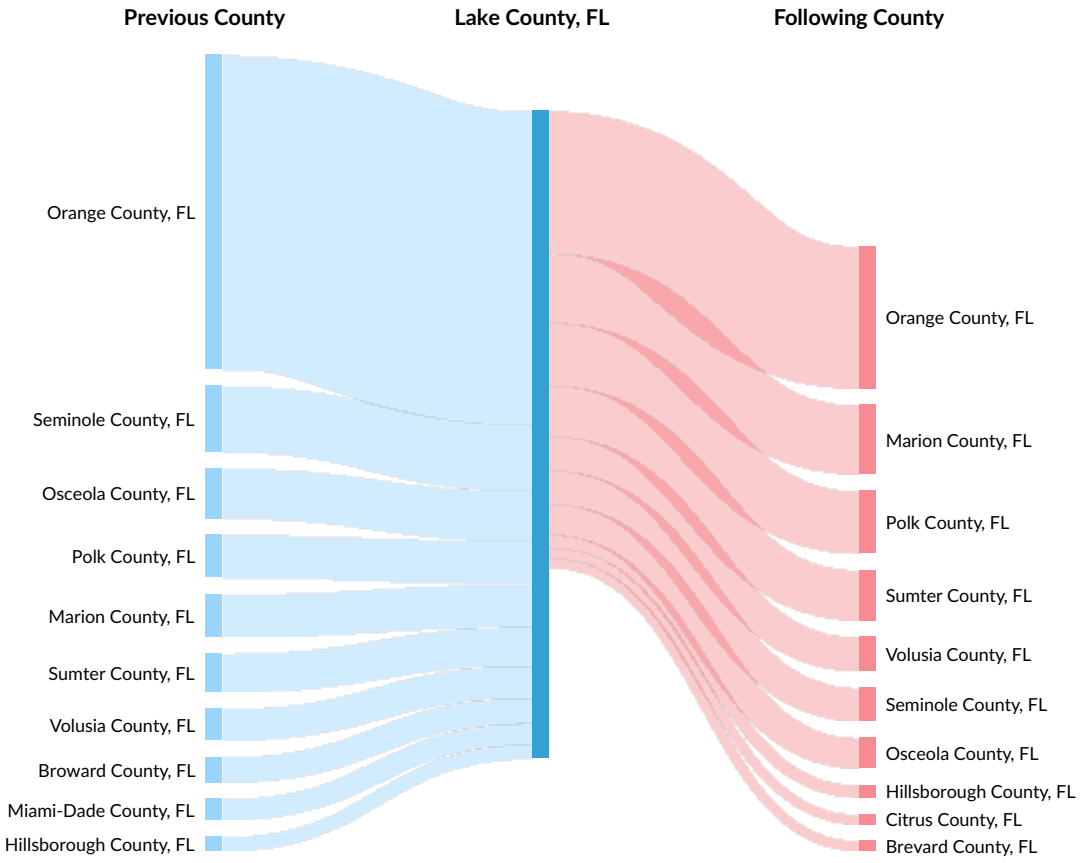
Where Talent Lives

ZIP	Name	2022 Workers
34711	Clermont, FL (in Lake co...	27,433
34748	Leesburg, FL (in Lake co...	15,704
32757	Mount Dora, FL (in Lake...	11,703
32726	Eustis, FL (in Lake count...	10,871
34714	Clermont, FL (in Lake co...	9,488

Inbound and Outbound Migration

The table below analyzes past and current residents of Lake County, FL. The left column shows residents of other counties migrating to Lake County, FL. The right column shows residents migrating from Lake County, FL to other counties.

As of 2020, 7,580 people have migrated from Orange County, FL to Lake County, FL. In the same year, 3,438 people left Lake County, FL migrating to Orange County, FL. The total Net Migration for Lake County, FL in 2020 was 8,131.



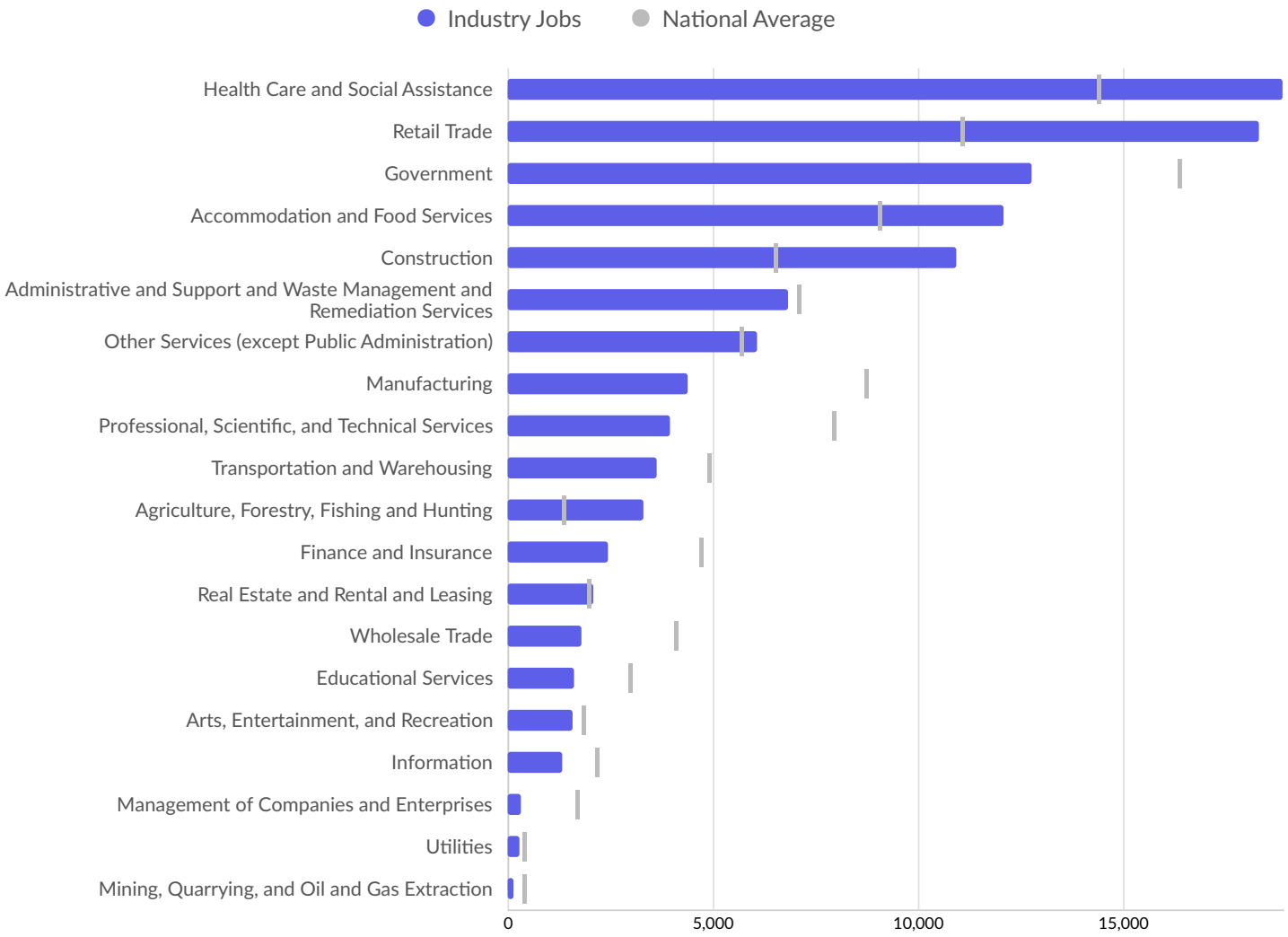
Top Previous Counties	Migrations
Orange County, FL	7,580
Seminole County, FL	1,594
Osceola County, FL	1,206
Polk County, FL	1,035
Marion County, FL	1,033
Sumter County, FL	936

Top Previous Counties	Migrations
Volusia County, FL	772
Broward County, FL	614
Miami-Dade County, FL	511
Hillsborough County, FL	346
Palm Beach County, FL	344
Pinellas County, FL	197
Citrus County, FL	196
Brevard County, FL	183
Pasco County, FL	167

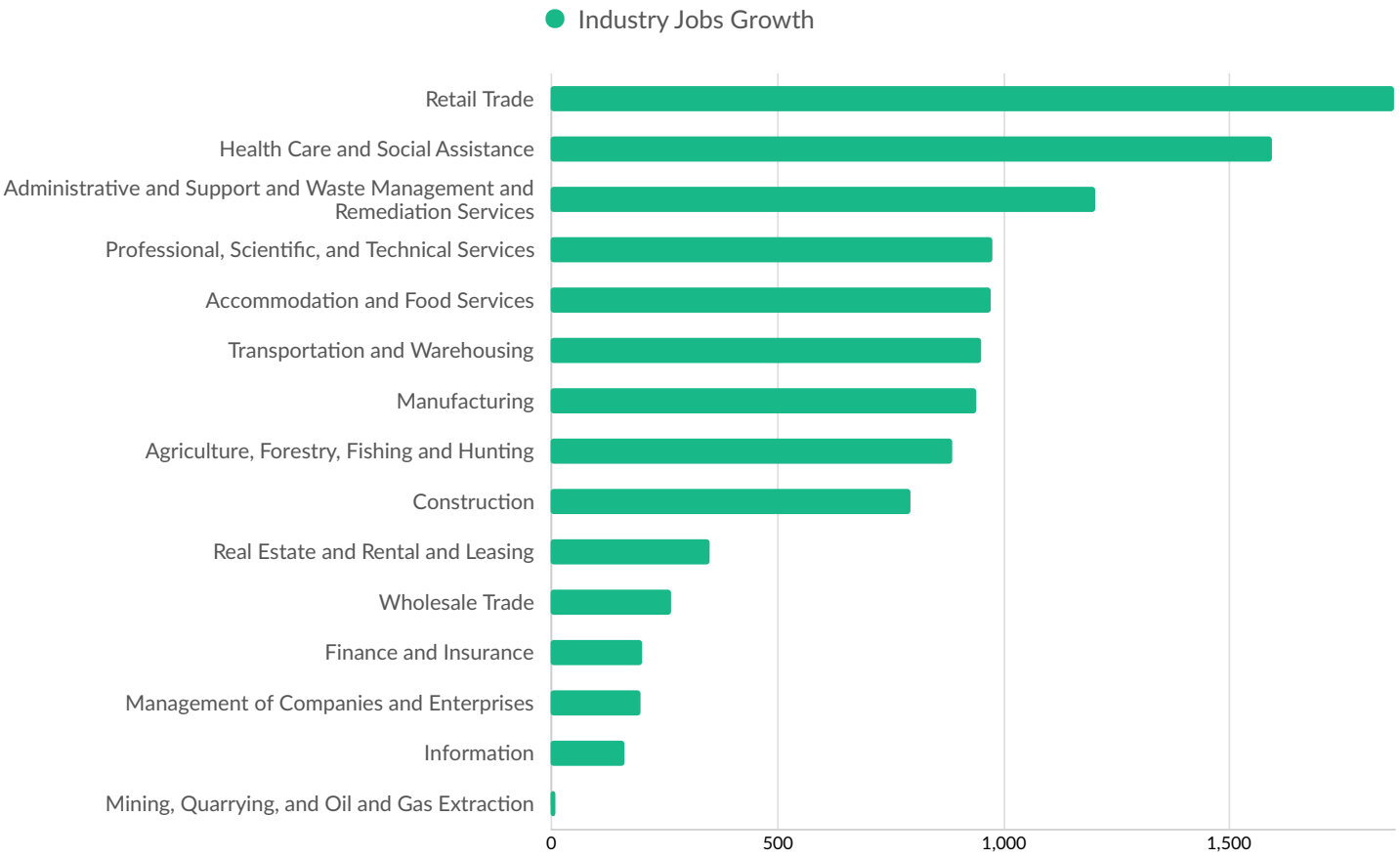
Top Following Counties	Migrations
Orange County, FL	3,438
Marion County, FL	1,674
Polk County, FL	1,512
Sumter County, FL	1,220
Volusia County, FL	827
Seminole County, FL	809
Osceola County, FL	746
Hillsborough County, FL	307
Citrus County, FL	247
Brevard County, FL	244
Pinellas County, FL	203
Broward County, FL	193
Pasco County, FL	189
Hernando County, FL	152
Palm Beach County, FL	132

Industry Characteristics

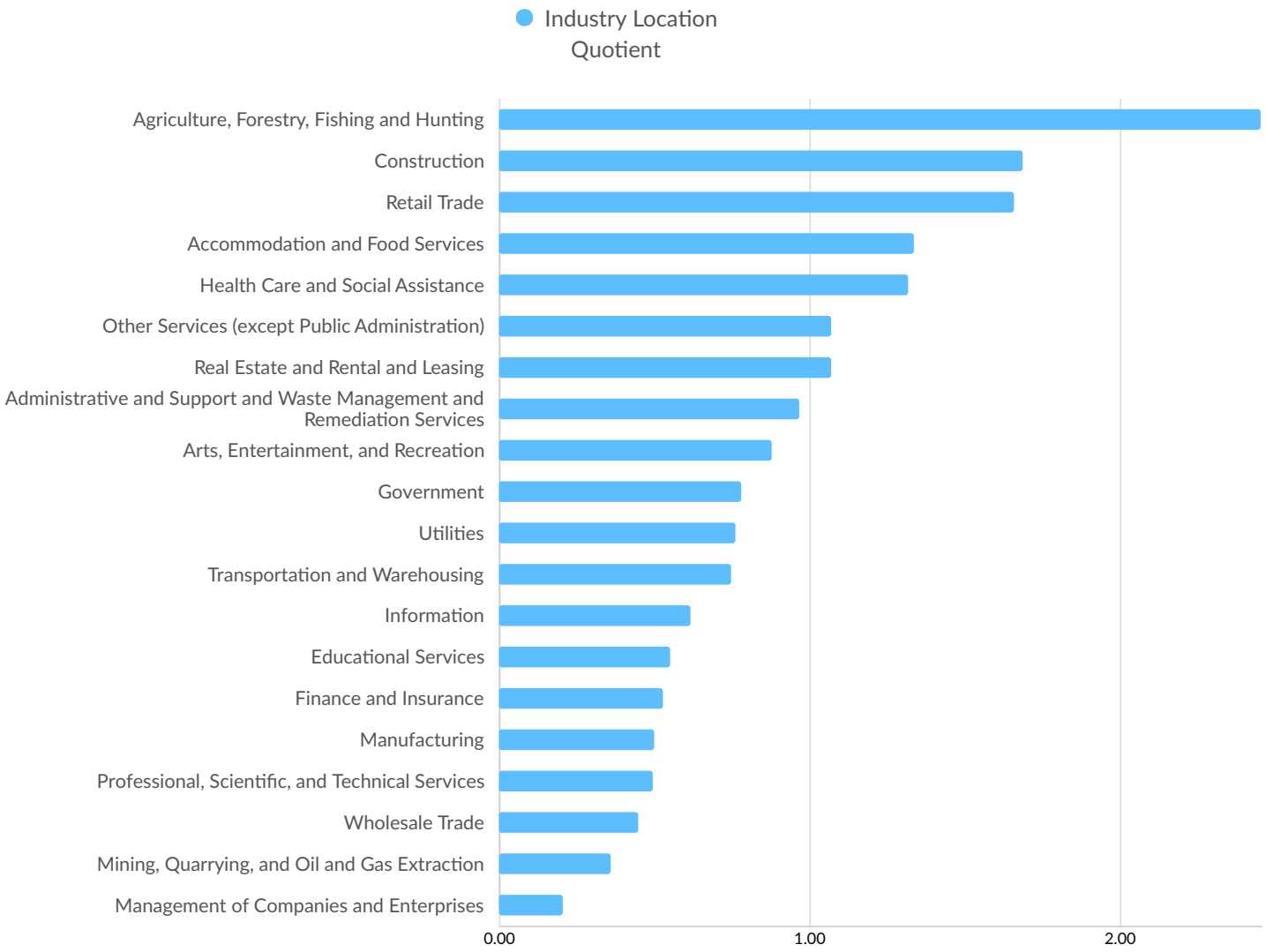
Largest Industries



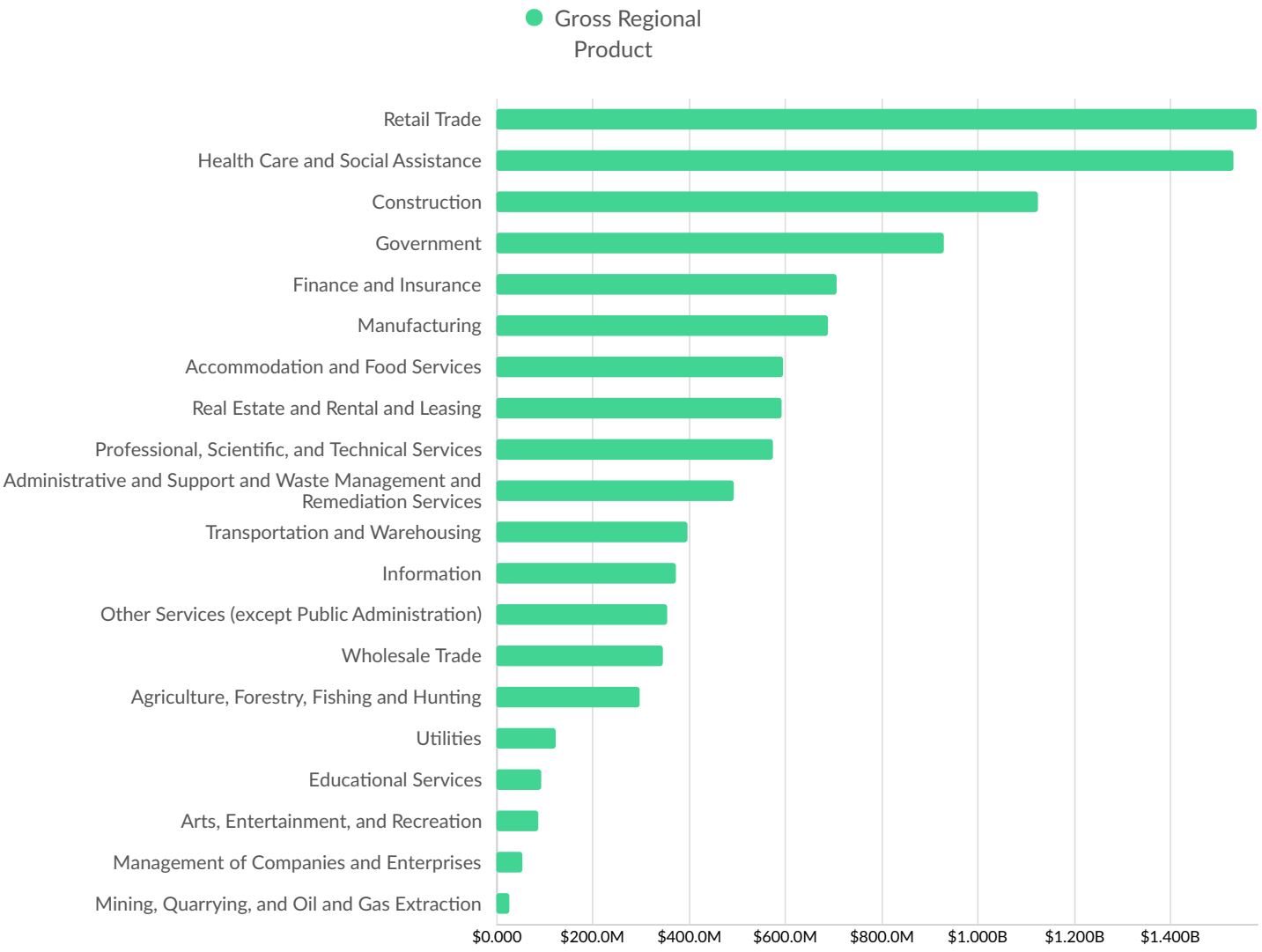
Top Growing Industries



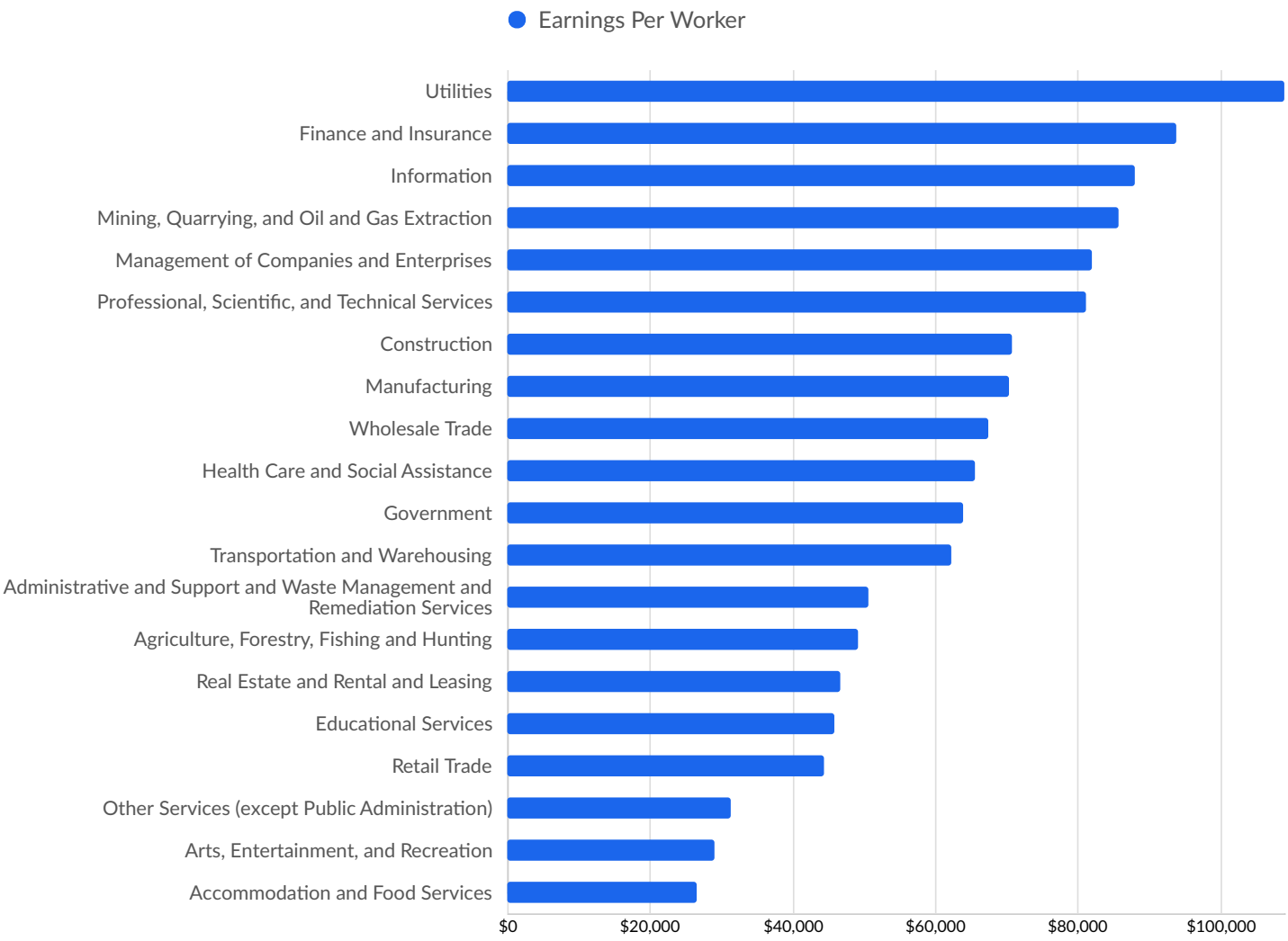
Top Industry Location Quotient



Top Industry GRP



Top Industry Earnings



Business Characteristics

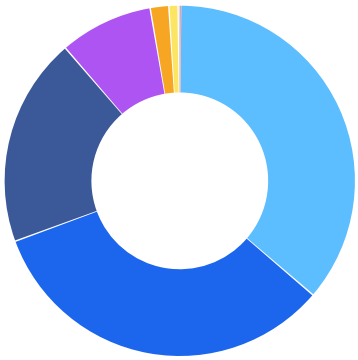
31,112 Companies Employ Your Workers

Online profiles for your workers mention 31,112 companies as employers, with the top 10 appearing below. In the last 12 months, 2,911 companies in Lake County, FL posted job postings, with the top 10 appearing below.

Top Companies	Profiles
Disney	2,478
Lake County Schools	1,535
AdventHealth	615
Orlando Health	546
Publix	513
Walmart	456
Adventist Health	428
Orange County Public Schools	344
Lockheed Martin	329
U.S. Army	295

Top Companies Posting	Unique Postings
AdventHealth	1,464
Lake County Schools	882
Pennsylvania Chapter Of The Am...	468
Lifestream Behavioral Center	464
Lockheed Martin	464
Orlando Health	463
Healthcare Employment Network	333
Disney	320
State of Florida	310
Walmart	280

Business Size

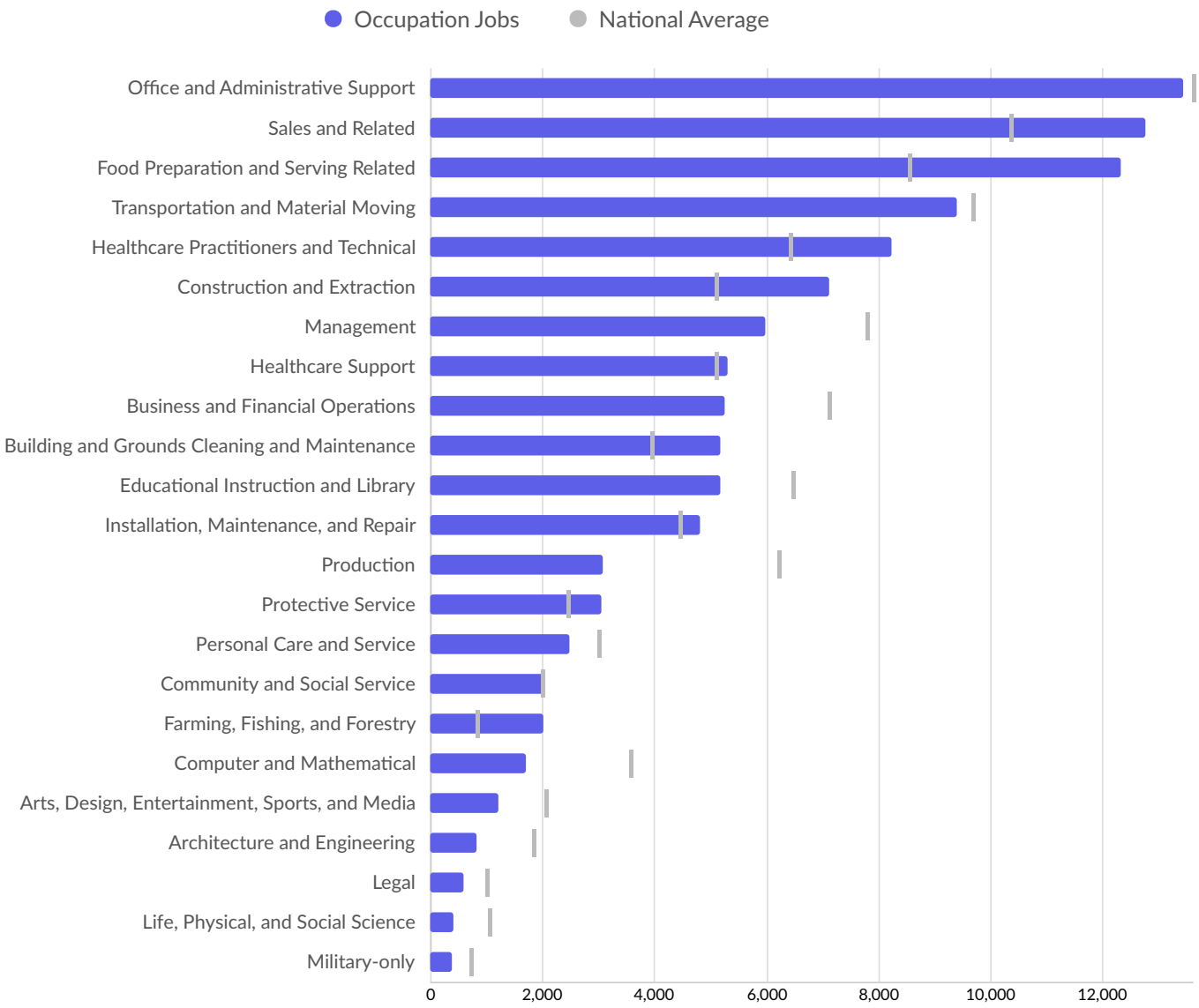


	Percentage	Business Count
1 to 4 employees	36.2%	4,378
5 to 9 employees	33.1%	4,006
10 to 19 employees	19.3%	2,331
20 to 49 employees	8.6%	1,041
50 to 99 employees	1.7%	207
100 to 249 employees	0.8%	102
250 to 499 employees	0.2%	19
500+ employees	0.1%	8

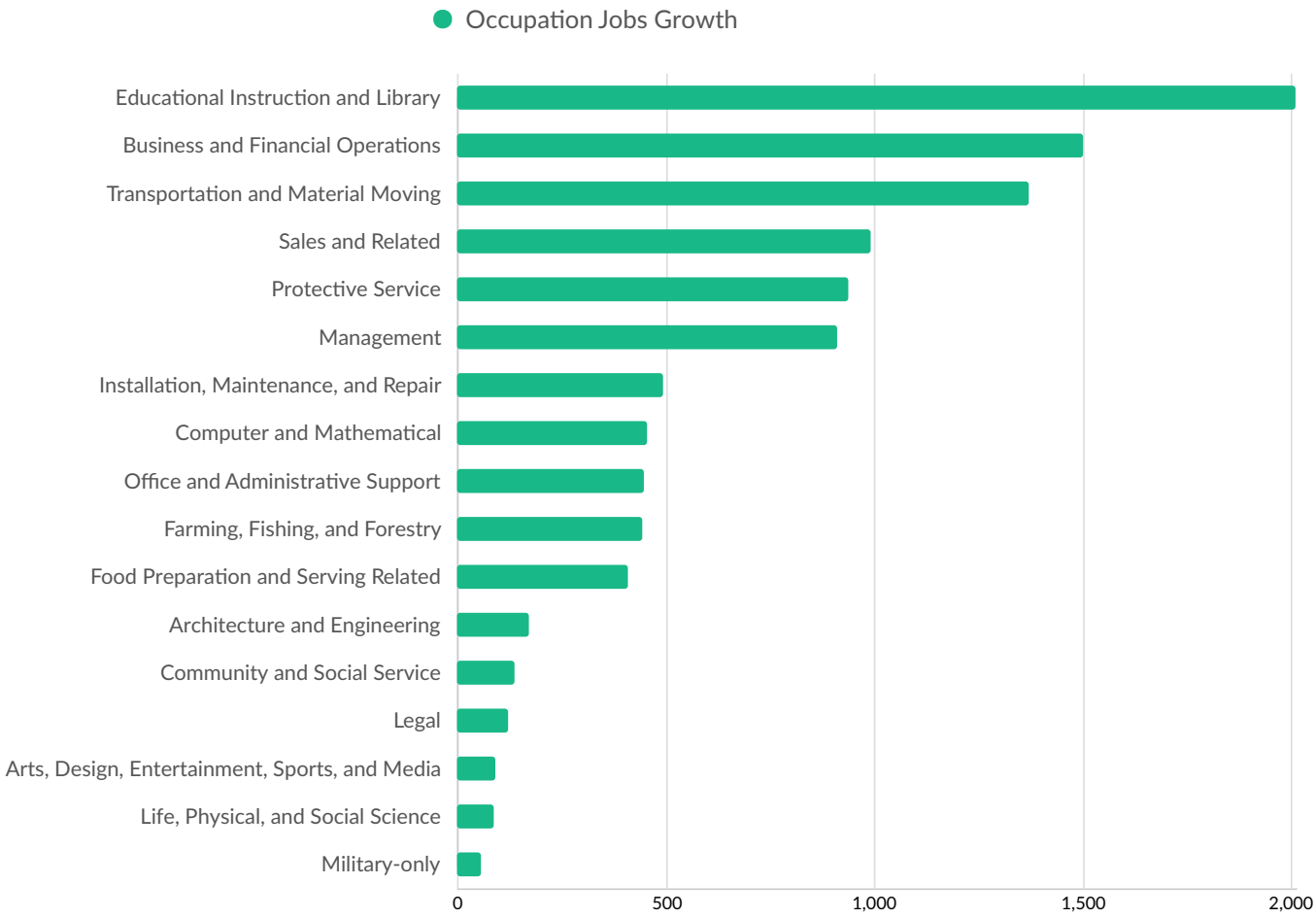
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

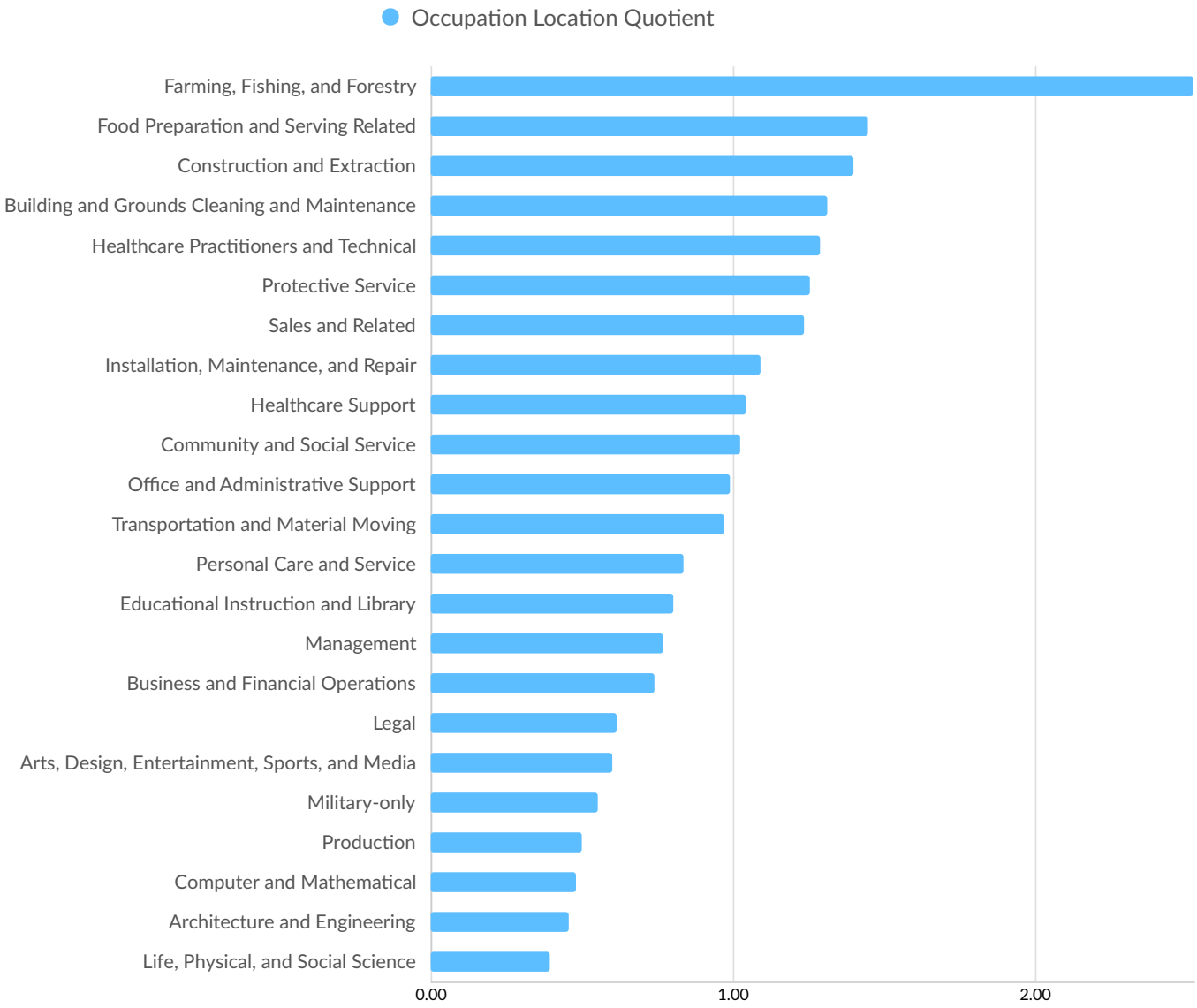
Largest Occupations



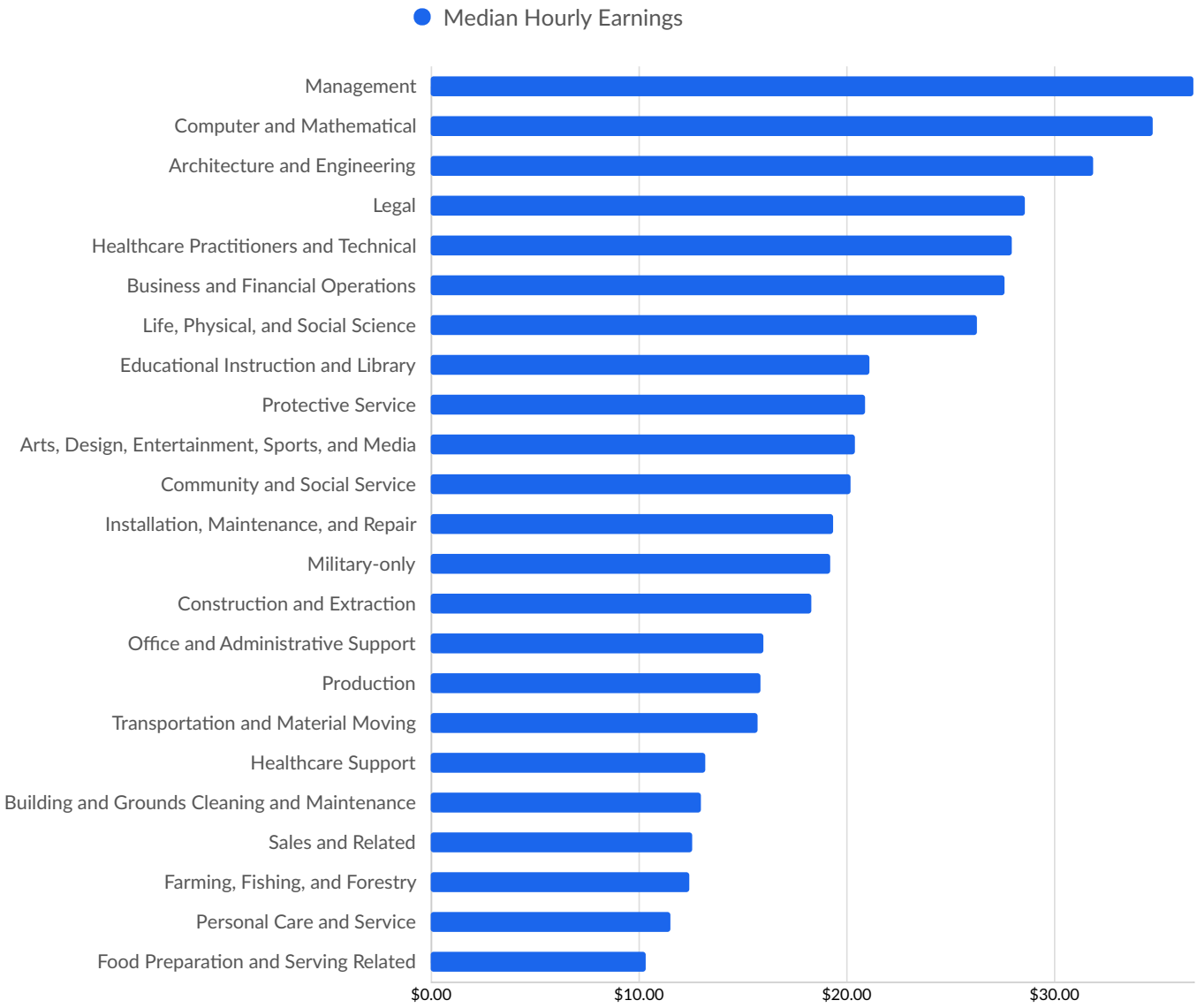
Top Growing Occupations



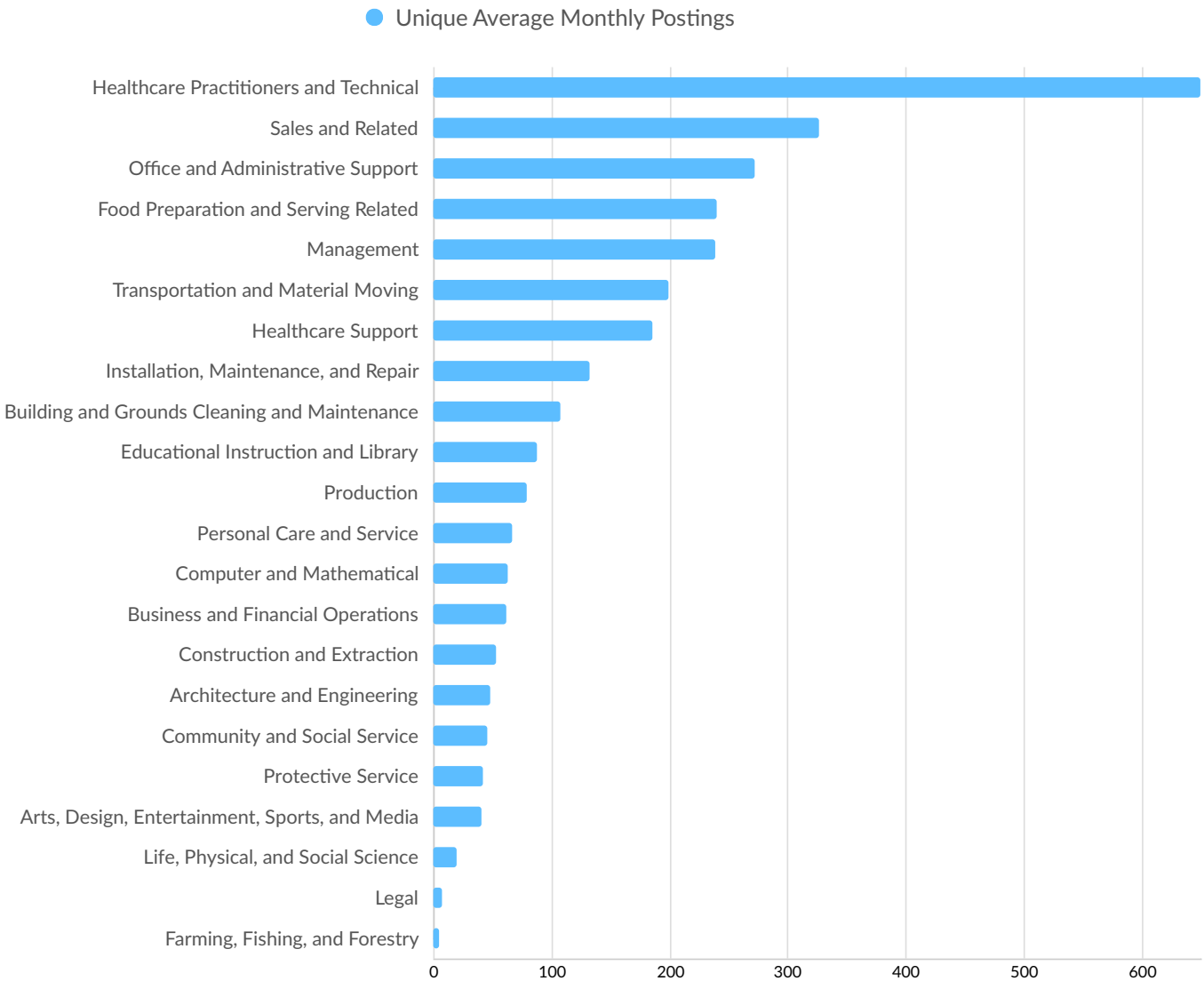
Top Occupation Location Quotient



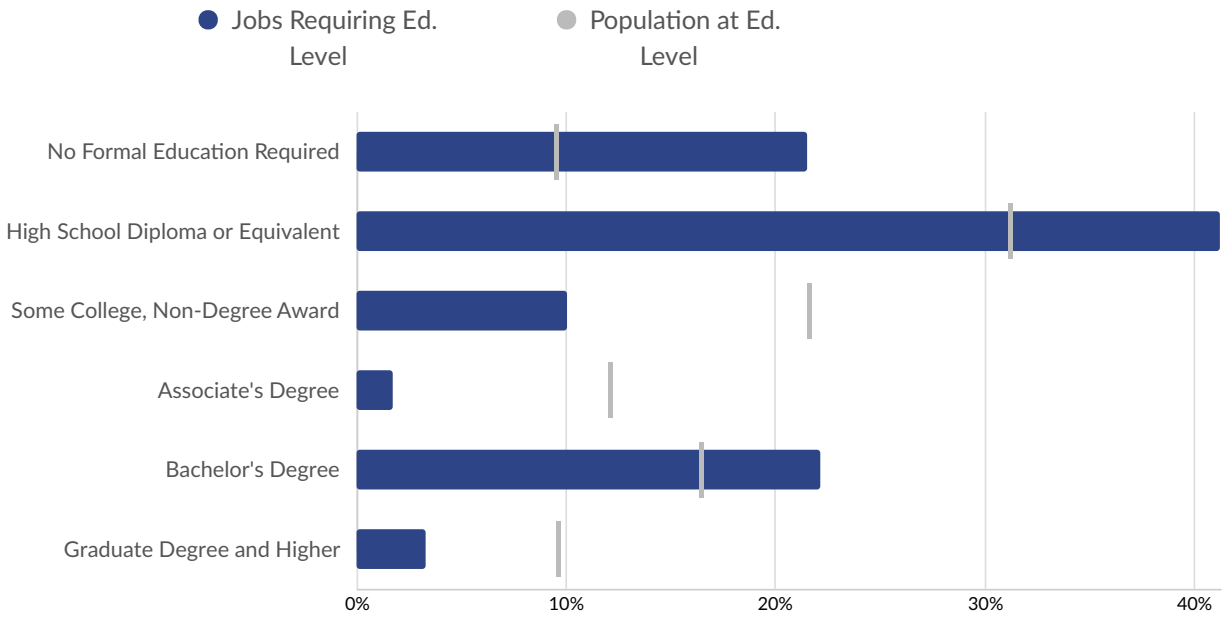
Top Occupation Earnings



Top Posted Occupations

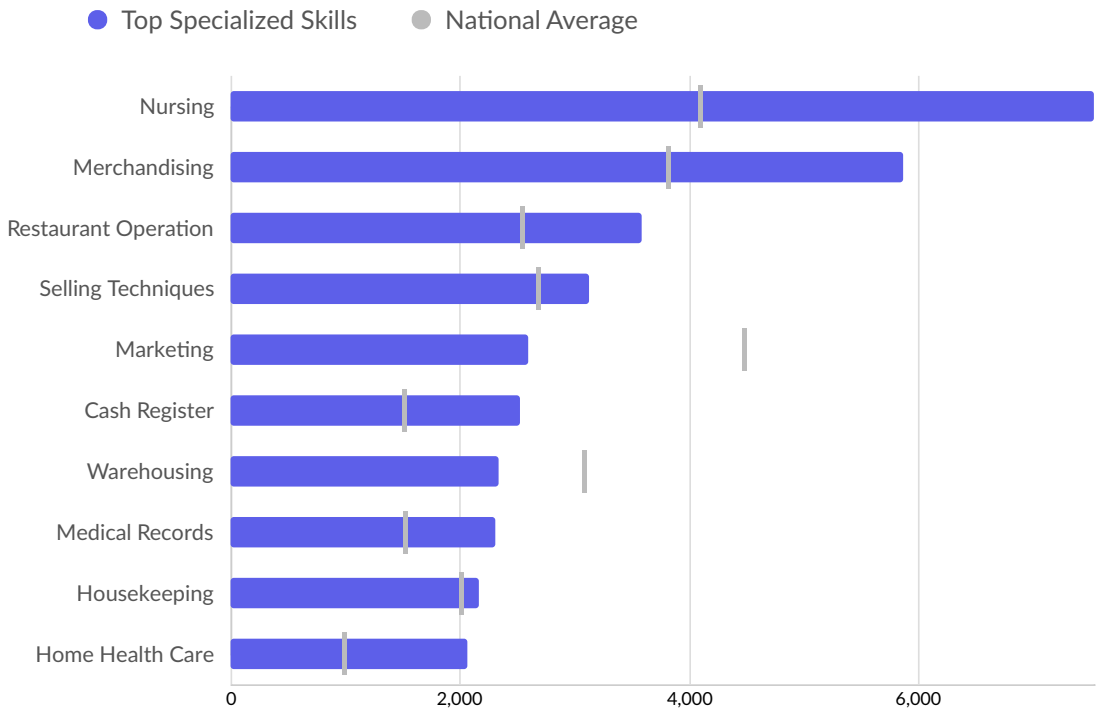


Underemployment



Educational Pipeline

In 2021, there were 1,857 graduates in Lake County, FL. This pipeline has grown by 33% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Registered Nursing/Registered Nurse" (Associate's), and "Criminal Justice/Police Science" (Certificate).

School	Total Graduates (2021)	Graduate Trend (2017 - 2021)
Lake-Sumter State College	1,139	
Lake Technical College	606	
Beacon College	112	

In-Demand Skills