



2023 EXISTING INDUSTRY REPORT

PASCO COUNTY, FLORIDA



TouchPoint Medical

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REPORT ABSTRACT & KEY TAKEAWAYS

This report provides an in-depth synopsis of three aspects in economic development: business retention & expansion, international business, and workforce development. This report's goal is to provide our government, business, and community partners with a better understanding of Pasco County's current markets, trends, and employer perspectives.

BUSINESS RETENTION & EXPANSION

1. The county workforce will need to continue to evolve to meet the rapid evolution of the necessary skill-sets as Pasco's industrial mix becomes more technologically advanced and diverse.
2. Pasco County should continue reshoring efforts to bring critical suppliers to the region to ease supply chain bottlenecks and prevent future supply shocks.
3. Workforce development and local research organizations could benefit from funding made available by the CHIPS Act both in developing semiconductor fabrication facilities and in STEM and R&D projects.

INTERNATIONAL ACTIVITY

1. Many of Pasco's producers have not considered exporting their goods and services overseas. Continued efforts should be made to raise awareness of available resources that assist with identifying their best markets and making their first sale.
2. Central and South America remain one of the region's largest trading partners and at the top of the list of best markets for Pasco producers. Continued export missions to these areas would benefit new-to-exporting companies in Pasco County.

WORKFORCE DEVELOPMENT

1. In response to a nationwide labor shortage, employers are transitioning from credentials-based to skills-based hiring practices. Training programs should include transferable, soft skills, even in technical concentrations, to provide the most value to both job seekers and employers.
2. When targeted to certain demographics, skills-training and upskilling programs will be most effective at closing skills gaps to develop a more highly skilled, diversified talent pool.
3. The life sciences and medical technology industry calls for additional training programs to prepare the workforce. Our research shows that new career certificates, apprenticeships, and other types of training should focus on in-demand skills, such as those needed in the life sciences and medical technology industry. As Moffitt Cancer Center prepares to begin Phase 1 of its Pasco project, it is time to act and prepare for Pasco's future as a life sciences and medical technology corridor.

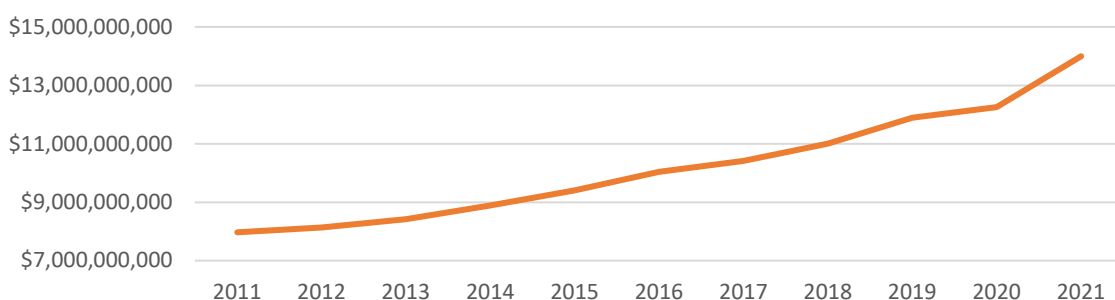


BUSINESS EXPANSION & RETENTION

STATE OF PASCO'S TARGET INDUSTRIES

The Bureau of Economic Analysis' [latest report](#) shows Pasco County saw robust growth in its real gross domestic product through 2021, which includes the fastest growth in a decade during the post-Covid-19 period. The industries that have added the most jobs over the last two years include Retail Trade (+1,583), Construction (+1,313) and Accommodation and Food Services (+1,206).

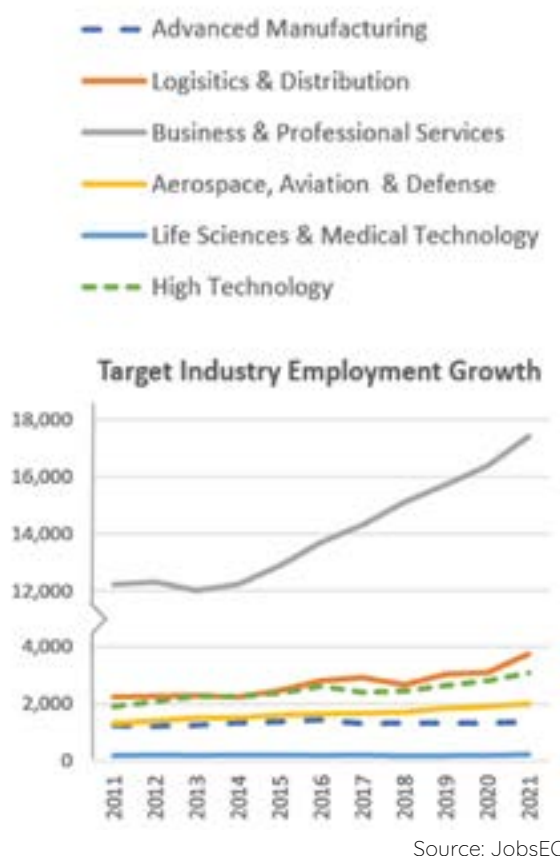
Pasco County Gross Regional Product



Source: JobsEQ®

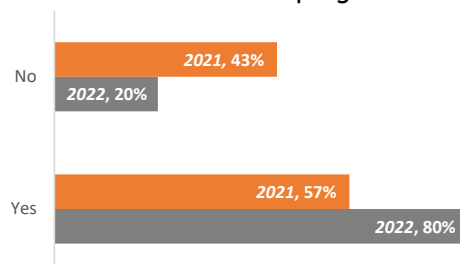
Pasco County has also seen growth in its target industries. These are industries that receive greater than 50% of their revenues from outside of Pasco County and typically employ high-skilled workers with wages above the county average (Pasco County average annual wage is \$47,721, Florida Department of Economic Opportunity January 2023).

These industries include:

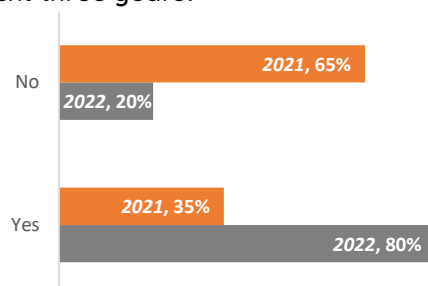


Business and professional services have led the group in job creation with 1,053 new jobs added in 2020 alone. Pasco Economic Development Council (Pasco EDC) projects announced during this period, such as Santander Consumer USA and Encompass Health, contributed to these job gains. We expect to see these results continue over the next year as 80% of respondents to the Pasco EDC's Annual Existing Industry Survey indicated that they would be hiring additional employees over the next 12 months, with 80% of respondents also indicating that their companies have plans to expand within the next three years. Overall, 90% of respondents said their sales had gone up or remained the same over the past year.

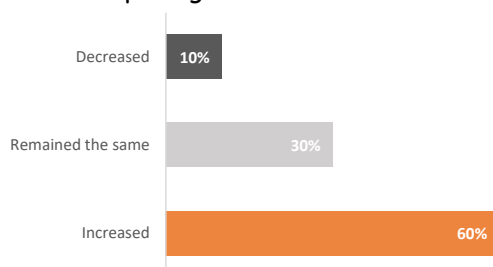
In the next 12 months, do you expect your firm will hire additional employees?



Does your company plan to expand in the next three years?



How has your company's sales changed over the past year?



Source: : Pasco EDC Annual Existing Industry Survey

These results are reinforced by how businesses view their community as a place to do business. Surveyed respondents rated Pasco County 7.6 out of 10 as a place to do business.

Pasco County graded 7.6/10 as a place to do business

There are, however, areas that have been negatively impacting the ability of employers to grow. The two most common responses were labor availability and supply chain disruptions.



LABOR FORCE AND AVAILABLE QUALITY

The ability to locate reliable workers has been at the top of the list of challenges employers have faced for the past three years. From our in-person interviews with CEOs, human resource professionals, and hiring managers, we have learned that this shortage has mainly affected entry to mid-level positions and as a result, employers have made several changes to hiring policies to try and attract and retain a high-quality workforce. Our [WorkforceCONNECT](#) program is tackling these issues head-on from both the availability and quality angles, and we have dedicated an entire section of this report to addressing where the gaps exist and how we can reduce them.

Throughout the past year, we have also seen great support and coordination from workforce development partners to continue the development of quality training pathways beginning in High School and continuing through post-secondary that are focused on the current and future needs of local employers. These include the creation of the Pasco-Hernando Local College Access Network (LCAN) in October, spearheaded by Pasco Schools Department of [Career, Technical and Adult Education](#) (CTAE) with the assistance of the [Community Foundation of Tampa Bay](#).

As the newest region within the [Florida College Access Network](#) (FCAN) and comprised of community stakeholders from business, non-profit, workforce development, and education, the Pasco-Hernando LCAN will develop localized solutions that advance the state's goal to improve educational achievement for all Floridians with a focus on first-generation college students, low-income students, and adult learners.

[AmSkills](#), the Pasco-based non-profit that provides advanced-manufacturing skills training and apprenticeships, also grew over the past year by purchasing and renovating a 14,000-square-foot building in Holiday as its new Workforce Training Center. The Workforce Training Center is set to open to its first students in early 2023. AmSkills also continues to offer a Youth Pre-Apprenticeship Program at Anclote High School in Holiday and has seen great success throughout 2022 with its mobile manufacturing boot camp, which provides two weeks of entry-level manufacturing training to students with guaranteed job interviews upon completion.

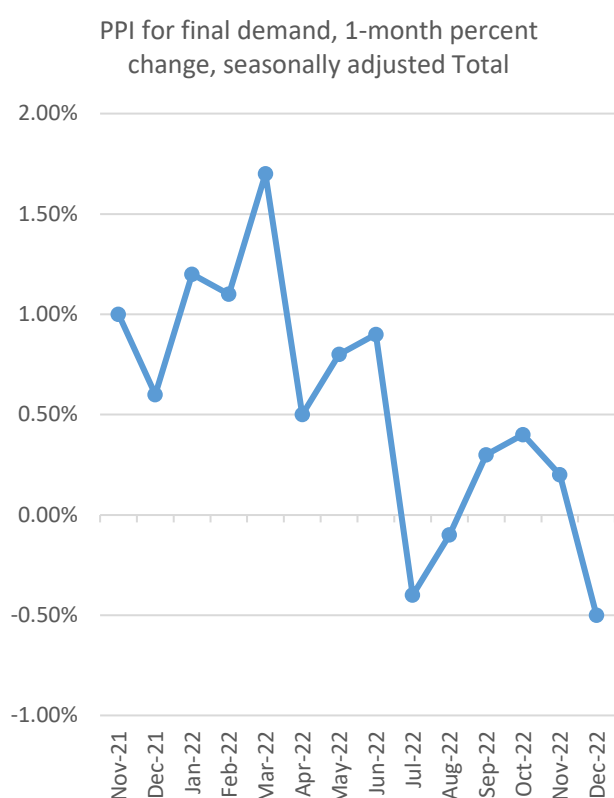
[Saint Leo University](#) opened its [School of Computing, Artificial Intelligence, Robotics, and Data Science \(CARDS\)](#). This new state-of-the-art school contains several in-demand technical education programs that are regularly at the top of employers' lists of in-demand skill sets. From industrial automation to software development, the addition of this school will be a great asset to the community and will help the region to attract more target industry employers.

[Pasco-Hernando State College](#) added new short-term credentialing programs and apprenticeships. These rapid credentialing programs are a great way to upskill existing employees as well as a path to in-demand careers for workers looking to change occupations. In many cases, employers can get a portion of the tuition reimbursed through CareerSource Pasco Hernando grants.

These are just a few of the new additions to the workforce development ecosystem in Pasco County. Each has been a result of employer input with the goal of enabling the Pasco workforce to develop the advanced skill sets needed to prosper in the workplace of the future.

SUPPLY CHAIN & RISING COSTS

The second most reported challenge employers are facing is related to the ability and the cost of obtaining the materials needed to produce finished goods in Pasco County. This has been a key issue since the global supply chain disruption associated with the COVID-19 pandemic and though it is still critical for many target industry leaders, feedback obtained from our conversations indicates it is getting better. This trend is also reflected in the Producer Price Index, which has shown that price increases have remained relatively stable since September.



Source: US Bureau of Labor Statistics

The Producer Price Index (PPI) is produced by the Bureau of Labor Statistics and is comprised of a family of indexes that measures the average change over time in prices received (price changes) by producers for domestically produced goods, services, and construction. As national banks around the world, including the Federal Reserve, push interest rates higher to combat inflation, the demand for goods and services is expected to decline. This should further alleviate supply chain bottlenecks and bring material costs under control and back in line with historical norms.



Project44, a global supply chain research firm, states in their [Supply Chain Outlook for 2023](#) to expect pressure on a number of fronts moving into the new year. One factor that they believe will have a continued effect on supply chains is the geopolitical shifts promoting near-shoring versus off-shoring. Although this will put a short-term strain on regional transportation networks that are subject to high labor costs and lower capacities, many Western countries, including the United States, see this as insulation from future supply chain shocks with benefits for national security. Locally, this translates into a strategy to attract and retain key target industry suppliers. The Pasco EDC established the Reshoring Task Force in 2021 to determine the feasibility of reshoring companies to Pasco County. The [final recommendation](#) determined that Pasco County would benefit the most from the addition of Life Science and Medical Device Manufacturing suppliers that would be well-suited to supply the county's growing Life Sciences corridor that includes companies like the future Moffitt Cancer Center's Global Innovation Center, Touchpoint Medical, and IsoAid.

Recent federal legislation has made additional funds available for the reshoring of suppliers linked to the semiconductor industry. The Creating Helpful Incentives to Produce Semiconductors and Science Act of 2022 (CHIPS Act) was signed into law on August 9, 2022, and provides \$280 billion over the next 10 years to increase the United States' semiconductor production capacity as well as research and development efforts. This includes approximately \$24 billion to fund a 25% tax credit for qualified investments in facilities that manufacture semiconductors or the equipment to manufacture semiconductors. Both are target industries for Pasco County and we expect to see increased activity in the number of companies looking to locate in the region. The larger portion of funding, \$174 billion, has been earmarked for various science agencies to invest in STEM, workforce development, and R&D projects. The WorkforceCONNECT program will support our workforce development partners as well as community research partners as they try to bring a portion of that funding to Pasco County.

INTERNATIONAL ACTIVITY

PASCO CONTINUES TO GROW EXPORTS GLOBALLY

The Tampa Bay region, which includes Pasco County, exported \$5.7 billion in goods in 2021, a number that has remained largely unchanged for the past seven years. Computer and electronic components lead total exports with \$1.34 billion in 2021, followed closely by chemicals with \$1.30 billion according to the [US Department of Commerce](#).



Source: US Department of Commerce

Locally, the Pasco EDC along with our international partners assisted companies to generate a total of \$850,000 in export sales through export sales missions including our latest mission to Panama, which took place in September 2022, in partnership with Enterprise Florida and Global Tampa Bay. Global Tampa Bay is an partnership representing the three economic development organizations in Pasco, Hillsborough, and Pinellas counties. Florida Avenue Brewing, located in Wesley Chapel, successfully utilized the Gold Key Matchmaking Service offered by the US Commercial Service on the Panama mission. Florida Avenue's CEO, Anthony Darby, said that the Gold Key Services were "invaluable in our quest to expand and start exporting," and "this experience has given [me] a great prospective of the Panama market including insights to the key players and pricing."

POPULAR INTERNATIONAL MARKETS

The largest importer of goods produced in the Tampa Bay region was Asia with \$1.49 billion worth of goods sold in 2021, followed by South America with \$1 billion, and the European Union in third with \$900 million. Thanks to these well-established trade relationships, it is anticipated that we will continue to see modest growth in exports to these regions from Tampa Bay through 2023. Global Tampa Bay, the three-county partnership that markets our region abroad will continue to host export trade missions in 2023 focusing on these markets with a trip to Mexico City in May and a second trip to the Dominican Republic in September. Ease of access through Port Tampa Bay and Tampa International Airports make these areas prime targets for export development. Additional outreach and education to local businesses whose products or services would be compatible with these markets will be crucial to continue our export growth. Services like the Small Business Development Center at USF's Export Marketing Plan and the U.S. Commercial Service's Gold Key Matchmaking Grants are great tools that can help identify and accelerate the international growth of target businesses.



WORKFORCE DEVELOPMENT

A YEAR IN REVIEW: LABOR MARKET AND EDUCATION OVERVIEW

2022 was a time of tremendous growth in Pasco County with new projects, expansions, and businesses. Respondents to the Annual Workforce Survey reported that the biggest challenges and concerns were the labor shortage, remote work expectations, and lack of affordable housing. Even with these challenges, businesses are still hopeful for the future; to remain competitive and attract talent, employers are starting to prioritize employees' experience and benefits. Employers reported that the best tools to attract and retain talent are offering flexible and remote work options, providing a welcoming work culture, creating opportunities for professional growth and training, financial incentives, and diversity, equity, and inclusion initiatives (DEI). Some employers also reported creative approaches, such as establishing social experiences for employees to stay connected with each other and improve teamwork and morale.



Pasco 50 June 2022

WORKFORCE CONNECT | A PASCO EDC PROGRAM®

PASCO 50

Pasco EDC's workforceCONNECT hosted the semi-annual Pasco 50 event in June 2022 and December 2022. Human resources and recruitment professionals from Pasco's fifty most influential companies come together to share their thoughts on workforce development needs and trends. In June, Pasco 50 was held at Rasmussen University with speakers Dr. Virnitia Hendricks, Executive Vice President and Chief Diversity Officer at Santander Consumer USA, and Cathy Grant, Vice President and Chief Diversity, Equity, and Inclusion Officer at Moffitt Cancer Center. The topic was Diversity, Equity, and Inclusion (DEI). In December, Pasco 50 was held at Keiser University with speaker Richard Ehrhardt, LMHC (Licensed Mental Health Counselor) from Growth & Recovery Counseling to discuss "Mental Health in the Workplace", exploring mental health as a tool for labor recruitment and retention.

Overall, participants agreed that DEI is relevant to their organizations and that DEI is important to retaining employees and maintaining a healthy work culture. The most common type of DEI initiative implemented by companies included employee listening sessions, such as surveys and committees. Other initiatives include DEI training for employees, DEI events, and policy improvements. To create a work culture supportive of mental health, attendees reported their companies offer unlimited PTO, employee assistance programs (EAP), welcoming work cultures, open-door policies, and information about mental health resources. To expand mental health support, companies can offer or expand EAP, make resources readily available, create collaborative cultures, conduct surveys on employee concerns and perceptions, participate in mental health training, and have a licensed mental health professional available to staff.

Across both sessions, we learned that employers in Pasco identify the biggest challenges with recruiting and retaining employees as the demand for working from home, increasing wages and benefits to stay competitive, embracing change. The best tools to retain employees were identified as apprenticeships and other OJT opportunities, support for continuing education, employee engagement, collecting employee feedback, and coaching/mentoring.



WHERE IS THE TALENT?

The 2022 Lightcast Talent Attraction Scorecard ranked Florida as #1 in the nation for attracting and developing talent. Unsurprisingly, Pasco County is not only one of the best counties for talent in the state but also overall ranks as #20 for large counties in the nation.

With an average of fifty people moving to the region each day, Pasco is also one of the nation's fastest growing counties by net migration. Yet, it is no secret business leaders are facing a nationwide labor shortage. It is crucial now more than ever for Pasco workforce development partners to keep up with the rising need for skilled workers.

At a time when everyone is asking, "Where is the talent?" in reaction to historically low unemployment rates, the nation is quickly transitioning to a skills-based economy to widen the talent pool.

Is the Pasco workforce ready? The truth is, the talent is in Pasco, but the workforce can

2022 LightCast Talent Attraction Scorecard

Florida	#1 State
Pasco County	#8 in Florida
Pasco County	#20 for large counties in the nation

better prepare by participating in skills-training programs for in-demand industries, especially life sciences and medical technology.

Since the Pasco workforce is largely employed, skills-training programs can be targeted to groups with higher unemployment rates. The evidence in this section reveal an increasing need for skills-training programs, especially among certain demographics.



WORKFORCE TRENDS: SUCCEEDING IN A SKILLS-BASED ECONOMY

A four-year degree was once the golden ticket to job security and higher wages. While this is still true for some employees, employers have increasingly realized they are missing out on a diverse talent pool of skilled individuals without college degrees. This realization intensified amidst the hiring challenges of the COVID-19 pandemic when employers struggled to fill job openings. The nation is rapidly transitioning to a skills-based economy, which emphasizes skills over qualifications.

Employers started to remove qualification requirements that were not completely necessary for their posted jobs, and LinkedIn reported a 21% increase in U.S. job postings that focus on skills and responsibilities rather than qualifications. According to a recent research study done by HireVue, 45% of businesses nationwide are prioritizing recruiting based on abilities rather than education or experience. In place of resumes, 33% of companies prefer to use skill-based evaluations during the hiring process. Some employers view resumes as restrictive but see skills-based assessments as a more indicative demonstration of job candidates' abilities.

45% of businesses nationwide are prioritizing recruiting based on abilities rather than education or experience. In place of resumes, 33% of companies prefer to use skill-based evaluations during the hiring process.

This transition is already intriguing some employers in Pasco County. One employer answering Pasco EDC's Annual Workforce Survey mentioned that they reduced a long-standing four-year degree requirement to a two-year degree for veterans. Even though the credential requirements were eased, experience and skill requirements remained the same. Employers are realizing that they should hire capable people and provide on-the-job training. This shifting recruiting landscape allows employers to expand their own talent pools, and this is especially important during periods of low unemployment.

According to our annual survey, 80% of Pasco employers state they are “having a hard time filling some or all positions” in their businesses, compared to 64% last year. Workforce development partners can assist in alleviating this pressure by encouraging Pasco employers to adopt skills-based hiring practices. We recommend that workforce partners use skills data to support academic programs with employer needs, create micro-credentials that teach in-demand and transferable skills, and highlight the relevance and value of courses and programs within in-demand careers.

TARGET INDUSTRIES



PASCO COUNTY, FL

1. Advanced Manufacturing
2. Aerospace, Aviation, & Defense
3. Business & Professional Services
4. High Technology
5. Life Sciences & Medical Technology
6. Logistics & Distribution

These recommendations are especially important when designing programs for Pasco’s in-demand industries. Even the most technical training programs should also teach soft skills; according to JobsEQ, in 2022, job ads in Pasco showed that communication was by far the most coveted soft skill by employers, followed by customer service, cooperation, organization, interpersonal relationships, adaptability, self-leadership, ability to work in a fast-paced environment, supervision/management, and attention to detail.

Job opening ads in Pasco showed that communication was by far the most coveted soft skill by employers, followed by customer service, cooperation, organization, interpersonal relationships, adaptability, self-leadership, ability to work in a fast-paced environment, supervision/management, and attention to detail.

While much of Pasco’s workforce is employed, current employees can still benefit from upskilling. Furthermore, there are certain groups in Pasco that have higher unemployment rates, and training programs targeting these groups would benefit both employers and job seekers. Before exploring these groups, let’s take a brief look at one of our target industries: life sciences and medical technology. With high wages and quality jobs, this industry is well-worth being supported by additional training programs to produce a quality talent pipeline.



TRU Simulation + Training



TouchPoint Medical



Global ETS, LLC

LIFE SCIENCES & MEDICAL TECHNOLOGY: MOFFITT CANCER CENTER

Preparing Pasco's workforce for highly rewarding and high-paying life sciences and medical technology careers requires opportunities for more education and training than a high school diploma, but not necessarily a four-year college degree. Pasco will need to involve more technical training in the sciences that also lead to certifications, on-the-job training, and apprenticeships.

In the Tampa Bay MSA, for the 2020-2021 academic year, we found that only 4.1% of total awards earned in the life sciences industry were certificates or two-year awards. For comparison, all other targeted industries yielded a much higher percentage of earned certificates or two-year awards, which allows for rapid entry into the workforce. Technical training in the life sciences provides rapid entry, accessible paths for job seekers to enter the industry, as well as broader talent pipelines for employers.

The workforceCONNECT team at Pasco EDC met with Moffitt Cancer Center, to discuss the STEM skills needed for future Moffitt careers. Phase 1 of Moffitt's new Pasco campus, Speros FL, will commence in 2025, with about 450 jobs being created in three buildings: the Moffitt Research Building, the Moffitt Outpatient Facility, the Moffitt Proton Therapy, as well as other developments.

The Moffitt Research Building will support at least 40 Principal Investigators (PIs), 200 research staff, several core research areas, and multiple departments, such as Drug Discovery and Chemistry, Bioengineering,

Metabolism Research, Molecular Oncology, Radiobiology, and Nuclear Medicine. Moffitt also emphasized the importance of technological skills, such as data science and analytics, in life science careers, especially since Speros FL will involve advanced, ever-changing technologies.

Candidates seeking careers in the life sciences should not only demonstrate advanced knowledge of their fields but also the technological abilities. Medical technology is constantly progressing, and career seekers should hold adaptability mindsets of continuous learning. To amplify Pasco's talent pool in the life sciences, workforce education and training partners can prioritize recruiting new students, offering real world experiences, and integrating technology with life sciences courses, for example. WorkforceCONNECT can connect workforce development partners interested in collaboration to Moffitt.



Speros FL, Moffitt Cancer Center

Moffitt Cancer Center announced an expansion to Pasco which will create about 14,500 jobs within the next 10 years and about 450 jobs by the completion of Phase 1.

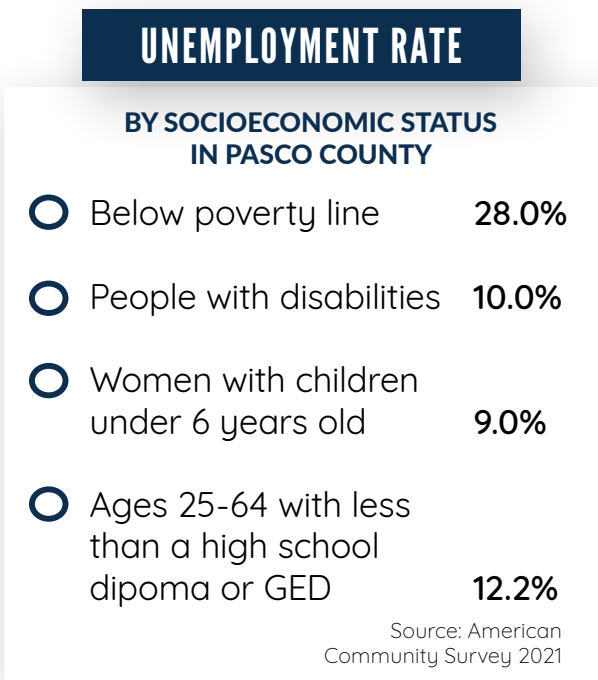


Speros FL, Moffitt Cancer Center
775 Acre Illustration

Industry	Total Awards	% Certificates or 2-year Awards
Advanced Manufacturing	7,412	24.9%
Aerospace, Aviation, & Defense	13,463	22.6%
Business & Professional Services	11,821	22.4%
High Technology	9,579	31.3%
Life Sciences & Medical Technology	3,086	4.1%
Logistics & Distribution	4,272	19.1%

THE HIDDEN GEMS OF THE LABOR FORCE

We now know that skills-training programs that produce in-demand, transferable, technical, and soft skills are essential to effectively transition into a skills-based economy. Since most people who want to work are already employed, who in Pasco’s workforce would benefit the most and which employers would benefit the most from training? Where workers are in their career journeys is important to identify who should be targeted. A 2.8% unemployment rate in Pasco is discouraging to employers, but that number does not tell the whole story. We will look at five groups in Pasco’s talent pipeline that have higher unemployment rates than the average county rate: those who are socio-economic disadvantaged, resident commuters, high school graduates, young adults, and mid-career workers. Each group has its own unique characteristics, challenges, and opportunities.



SOCIOECONOMIC STATUS

The relationship between socioeconomic disadvantages and the workforce is a complicated one. Even at this stage of economic recovery from COVID-19, those with socioeconomic disadvantages are more likely to be unemployed. Even though the unemployment rate was only 2.8% by the end of 2022, several demographic groups in Pasco saw higher rates of unemployment. The 2021 American Community Survey data contains the latest statistics on unemployment by demographics, and we estimate these rates to have been slightly lower at the end of 2022. In general, training programs are not specifically designed to properly support disadvantaged groups in gaining new skills and finding jobs; some may even be resistant to education and training due to distrust, or simply are not aware of the programs available to them.

Not only would additional skills training help disadvantaged, unemployed people find work, but it would also supply Pasco’s employers with a more highly skilled, diversified talent pool. The 2021 American Community Survey identified that the highest unemployment rate, at a staggering 28%, was experienced by Pasco residents who were below the poverty line. Impoverished residents are likely to be more concerned with making ends meet rather than upskilling or learning new skills since they face significant hardships, such as homelessness and adjusting to the rising cost of living. Other groups with relatively high unemployment rates include people with disabilities, women with children under 6 years old, and people aged 25-64 with less than a high school diploma or GED. These groups have various barriers to employment, including discrimination, transportation, accessibility, and financial stress, deterring them from pursuing opportunities.

Not only do additional skills training help disadvantaged, unemployed people find work, but it also supplies Pasco’s employers with a more highly skilled, diversified talent pool.

Clearly, the significant barriers to education, training, and employment affect unemployed and disadvantaged people’s ability to find quality jobs. However, these barriers also leave some disadvantaged people with feelings of doubt and defeat, contributing to their decision to leave the workforce altogether. The good news is that this creates a chance for our partners in workforce development to find practical training methods, including accessible training programs and aggressive advertising of career resources to these groups. Well-known, accessible education and training programs can encourage the working-age, inactive disadvantaged population to re-enter the workforce with a fresh, positive outlook, adding to Pasco’s diverse talent pool. a fresh, positive outlook, adding to Pasco’s diverse talent pool.

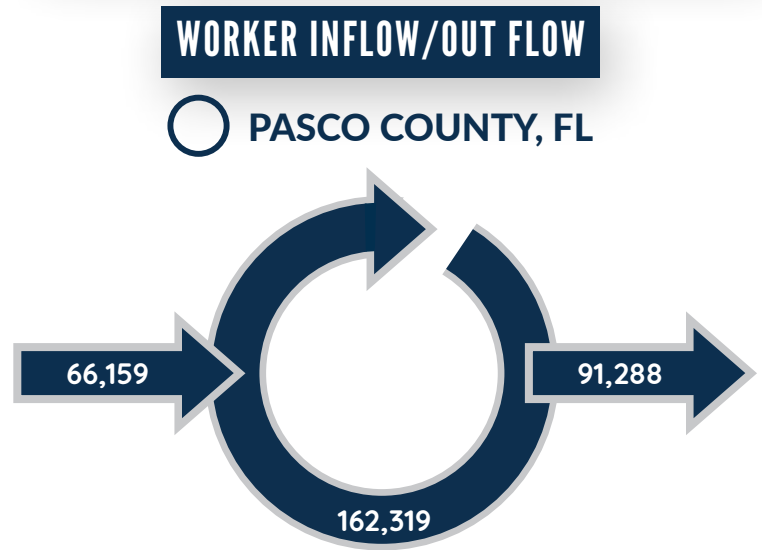
INTERCOUNTY COMMUTERS

One of Pasco's objectives is for Pasco residents to have access to an abundance of quality, high-wage Pasco jobs. Yet, a sizable number of workers go outside the county to work, with many of these intercounty commuters and resident commuters commuting to Hillsborough County or other surrounding counties. We speculate that some intercounty commuters choose not to work in Pasco due to beliefs that other counties pay higher wages, have higher-quality positions in Fortune 500 company headquarters, moved from another county to Pasco for a lower cost of living but kept their former jobs, or have held a long-term job in another county before Pasco experienced its recent tremendous business growth. As a county, we should aim to educate intercounty commuters about Pasco's robust, diverse high-quality jobs in small and medium-sized businesses.

On the other hand, some intercounty commuters may already be convinced they want to work in the county but are not sure how to translate their skills to match Pasco's in-demand industries. Between 2010-2020, an average of 45.2% of Pasco residents worked elsewhere. In 2021, that percentage has dropped significantly to 35.6%, which is a huge success for the business community. This achievement means that Pasco residents who worked outside the county are increasingly accepting Pasco jobs, a clear indication of our residents' desire to work in the county. Commuters who transition to working in Pasco enjoy many benefits, such as a reduced commute, less traffic than in more populated counties, smaller organizations with diverse functions, and rapidly increasing average wages. These workers may also enjoy an improved work-life balance if they spend less time commuting and/or feel pride in performing meaningful work in their own community, contributing to its development and success.

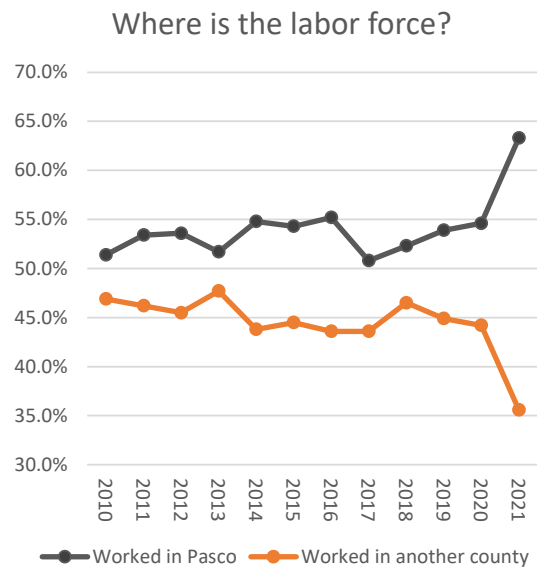
When considering this information with a Pasco lens, we believe the COVID-19 pandemic played a key role in Pasco's sharp worker outflow decline. We can infer that, during the COVID-19 pandemic and its aftermath, many former intercounty commuters were laid off, chose to leave their jobs for a remote or hybrid job, started a Pasco business, or simply chose to reduce their commute by working closer to home. Therefore, it is possible that more intercounty commuters accepted Pasco jobs to lessen the many burdens of commuting, and they found that Pasco is an excellent place for finding purposeful work in small-to-medium companies instead of large corporations. This trend is expected to continue into 2023, and to support this trend, Pasco workforce partners can target upskilling and training opportunities to these commuters and assist in their transitions to Pasco work, especially since Pasco's target industries are different from surrounding counties. Pasco should voice the many benefits of working for small to medium-sized businesses to become known as a leading region in work culture and employee satisfaction.

Between 2010-2020, an average of 45.2% of Pasco residents worked elsewhere. In 2021, that percentage has dropped significantly to 35.6%, which is a huge success for the business community.



The diagram above shows the number of workers in 2021 that commuted into the county for work (66,159), the number of workers that live and work in the county (162,319), and the number of residents who commute outside of the county for work (91,288).

Source: American Community Survey 2021



Source: American Community Survey 2021

RECENT HIGH SCHOOL GRADUATES, RECENT POSTSECONDARY GRADUATES, AND YOUNG ADULT WORKERS

We regularly hear from the business community that recent high school students and recent graduates think their only options after high school are to enlist in the military, earn a four-year degree, or find an entry-level retail position. Not all students, parents, and recent graduates are aware of the various ways to gain new skills and earn high-quality credentials, such as two-year college degrees, career certificates, and on-the-job training. Many also do not realize that Pasco hosts the global and nationwide headquarters for numerous high-tech, life sciences and medical technology, and advanced manufacturing companies, providing additional opportunities to work in in-demand careers at smaller companies.

Results from our annual existing industry survey showed that Pasco employers believe that the workers they need are in Pasco, but residents need to learn the diverse education and training opportunities available to them to prevent them from leaving the county. Survey respondents believe that public school students, especially, need assistance in understanding that there are opportunities in Pasco to pursue a variety of career paths in smaller, local companies, not just large companies with name recognition. In addition, respondents said that a more visible focus on entrepreneurship in educational pathways is necessary since Pasco's business community is largely

made up of small to medium-sized businesses.

Each year, the [Florida Department of Education](#) surveys graduating students about their intentions for the future. In Pasco County, only 24% of 2019–2020 public high school graduates said that they planned to attend a higher education institution, and just 29% of those said they wanted to attend a Florida college. About a quarter of graduates reported that

YOUNG ADULTS, AGED 20-29, HAVE A RELATIVELY HIGH UNEMPLOYMENT RATE OF 7.9% WHEN COMPARED TO THE COUNTY RATE OF 2.8%; EVIDENTLY, THERE ARE YOUNG PEOPLE WHO ARE WILLING TO WORK IN PASCO.

they intended to immediately join the workforce without continuing their education or enrolling in any training programs. Regardless of the path graduates decide, they should be aware of all the available career options, especially skills training programs. Luckily, many graduates leave the Pasco public school system with training and certificates from the Career Pathways Program, and they should also be made aware of additional opportunities for career education and training after high school.

Young adults and recent postsecondary graduates are also an excellent source of talent. Young adults, aged 20-29, have a relatively high unemployment rate of 7.9% when compared to the county rate of 2.8%; evidently, there are young people who are ready and willing to work in Pasco. However, many young adults who do not pursue college or another form of education are burdened by low-wage jobs with few opportunities for advancement. Even recent college graduates are plagued by financial stressors and suffer from high student loan debt. 2019 American Community Survey data showed that 86% of Pasco workers aged 29 and younger made less than \$40,000. Just over a quarter of these workers worked in retail. Training and new skills will assist youth with occupational mobility and help them to transition to high-quality careers.

With relatively high unemployment and low wages, this group makes an ideal target for training providers. Overall, the young adult population, including recent high school graduates, recent college graduates, and all other young adult workers, are excellent candidates for life sciences and medical technology training programs because they desire altruistic careers, are motivated by high wages, are technologically competent, and many have demonstrated a willingness to learn.



MID-CAREER PROFESSIONALS

Mid-career employees — now primarily made up of older Millennials and Gen Xers — are the largest demographic in the workforce. There are several distinctions between this stage in a worker's career and the early career category. Unemployment rates have dropped significantly for this group, to only 5.1% as of 2021 in Pasco; this is somewhat low but still higher than the county average, and it does not take into account workers who might be interested in career changes as a result of additional education and training. Mid-career employees also experience a lower unemployment rate, but it is still slightly higher than the county average.

In addition to financial stress, these mid-level professionals also experience other personal barriers to occupational mobility such as resistance to change, lack of confidence, stress, burnout, and complacency in the role. These barriers deter their ambition to find new jobs, pursue promotions, or gain new skills. To persuade these workers to undergo additional education and training, they need to be shown the direct benefits of a higher quality of life as well as be encouraged throughout the process. By gaining new skills, mid-career

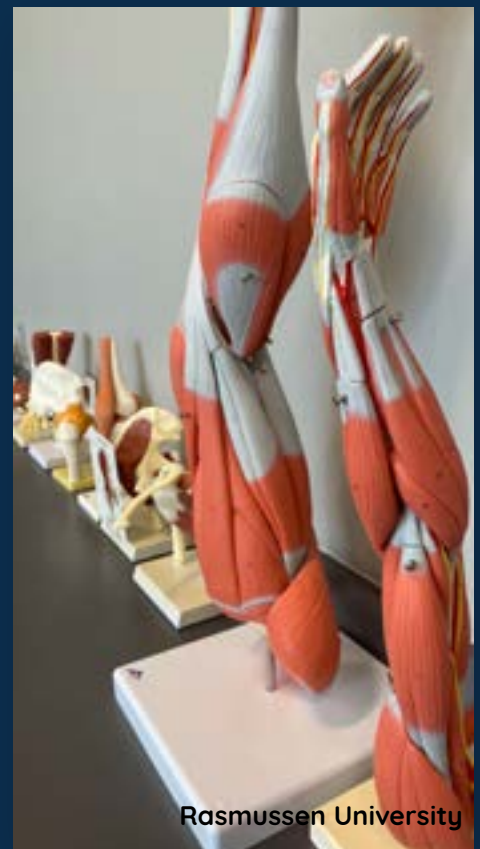
professionals become more versatile in the workforce, creating satisfied employees, adaptable employers, and a stronger selection of career changers for employers to choose from.

According to the results of our annual existing industry survey, Pasco employers are increasingly participating in upskilling opportunities for their existing employees. One employer reported a training that focused on helping employees from different generations to learn and understand each other's needs offered the best ways to collaborate. Another Pasco employer reported that they provide mentorship so new employees can learn directly from experienced employees. Mentorship opportunities also help to foster a culture of employee engagement, even for mid-level and experienced workers since they learn new ideas from their mentees. Other upskilling opportunities, such as trainings on new tools or technologies and allowing employees to choose what skills they want to learn, would also help mid-career and experienced professionals stay up-to-date with technology and new developments, as well as be more engaged in their careers.

THOUGHTS ON OUR POSITION LOCALLY

Because of its outstanding education and career training programs, Pasco is quickly establishing a reputation as a talent attraction and development hotspot. According to our research, the country and Pasco employers will continue to transition to skills-based hiring practices in 2023, and our workforce must be equipped with in-demand skills to succeed. We identified the life sciences and medical technology industry as one of the most in-demand industries that will provide high-quality, high-wage jobs. It's crucial to train our people for these professions now if we want to provide high-quality candidates to support this industry in the coming decades.

By focusing programs on Pasco populations with above average unemployment rates, Pasco employers will have access to a bigger and more diversified talent base as well as help the unemployed find work and become competitive candidates. We identified the target groups as the following: disadvantaged socioeconomic groups, intercounty commuters, recent high school graduates, recent postsecondary graduates and young adults, and mid-career professionals. As a community committed to developing the Pasco workforce, we must work together to ensure that our workforce is prepared for the future of skills-based hiring and work.



Rasmussen University

INDUSTRY SPOTLIGHT:

LIFE SCIENCES & MEDICAL TECHNOLOGY

Life sciences & medical technology is a target industry in Pasco County for good reason. It's one of the fastest growing advanced industries in Florida and Pasco County. With access to a robust life sciences talent pipeline that sees 20,000 awards achieved every year within the region, announcements of expansions from established health research giants like Moffitt Cancer Research Center and fast-growing start-ups, Pasco County is being established as Tampa Bay's life sciences corridor. The fastest growing sectors within this industry are Pharmaceutical Preparation Manufacturing and Research and Development. The life sciences & medical technology businesses also bring in over \$50 million to Pasco County each year, with \$315,000 GDP per worker.

TOP PASCO COMPANIES

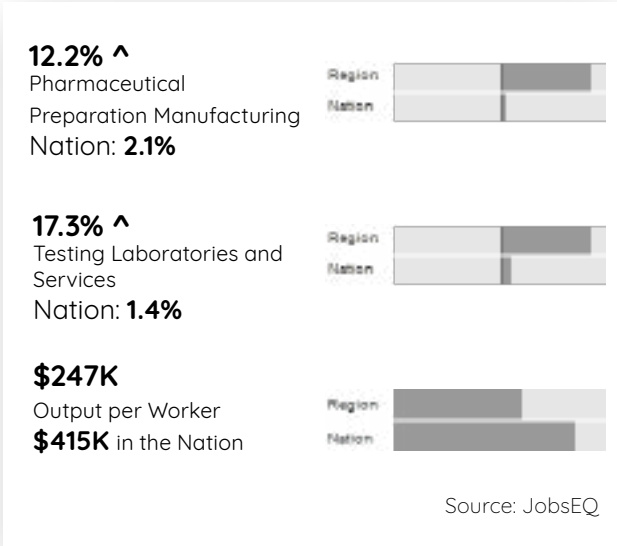
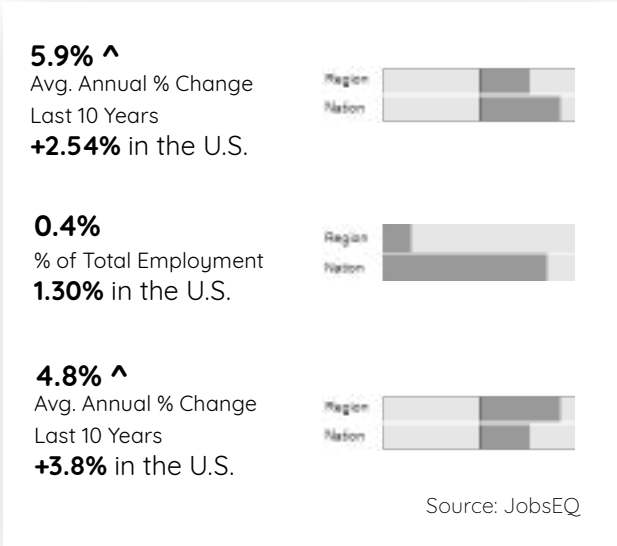
ISOaid
TouchPoint Medical
Suncoast Clinical Research
Belmar Pharma Solutions
Particle Sizing Systems
FLEDA Pharmaceuticals Corp
HCA Florida Bayonet Point Hospital
Crestmark Pharmacy Services LLC
Florida Cancer Specialists
Baymar Solutions LLC
Stratford Pharmaceuticals
Moffitt Cancer Center
PharmaWorks
Trxade

EMPLOYMENT 588

Regional employment in Pasco County

WAGE \$67,447

Avg. wage per worker in Pasco County



Top Occupation Groups This graph shows the portion and types of occupations held by workers in the life sciences and medical technology industry. The majority of workers participate in Production occupations in this industry.



Source: JobsEQ

EMPLOYMENT OVERVIEW

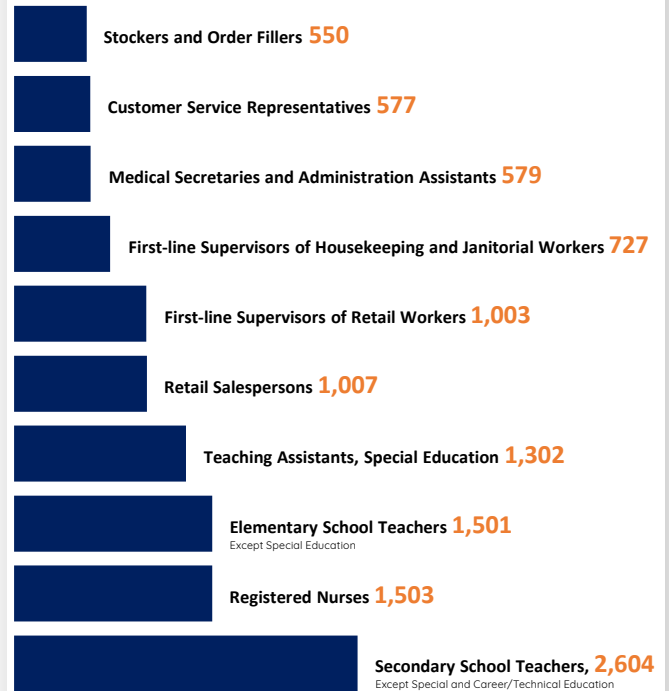
LABOR MARKET OVERVIEW

	Pasco	Florida
Year Over Year Annual Job Growth**	+5.2%	+5.1%
Unemployment Rate**	2.8%	2.6%
Worked from Home	21.1%	16.6%
Prime Age Laborforce Participation Rate*	81.0%	82.0%
Wage Growth	+13.6%	+12.1%
Laborforce	273,811	+19,258

Source: American Community Survey 2021
 *Bureau of Labor Statistics, updated 2022Q4
 **JobsEQ 2022Q2

FULL-TIME JOB OPENINGS

Dec. 2021 - Dec. 2022



Source: JobsEQ Dec. 2021 - Dec. 2022

EDUCATION OVERVIEW

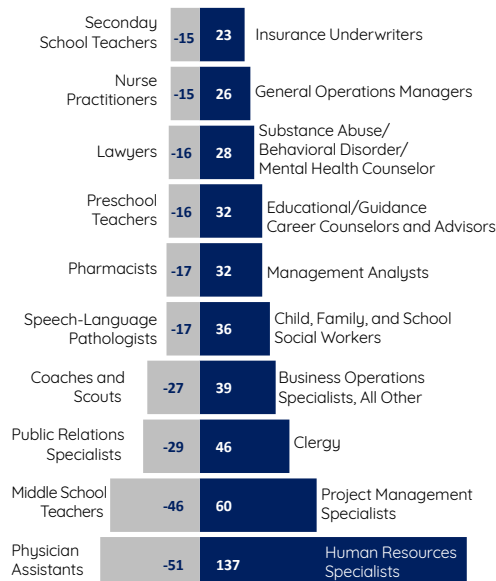
EDUCATIONAL ACHIEVEMENT

Level	Pasco	Florida
Population 25 years and over	424,021	
Less than High School	14,490 9.7%	10.2%
High school grad or equivalent	135,381 31.9%	27.7%
Some college, no degree	88,952 21.0%	18.9%
Associate's degree	37,981 9.0%	10.0%
Bachelor's degree or higher	120,715 28.5%	33.2%

Source: American Community Survey 2021

AWARD GAPS

Pasco County two-year degree or higher



Source: JobsEQ 2022Q2

TOP 10 EDUCATION PROGRAMS & AWARDS

1. Liberal Arts and Sciences/Liberal Studies **1,454**
2. Business Administration and Management **1,047**
3. Criminal Justice/Safety Studies **571**
4. Psychology **283**
5. Registered Nursing/Registered Nurse **261**
6. Business Administration/Management **143**
7. Social Work **134**
8. Accounting **117**
9. Computer and Information Systems **107**
10. Emergency Medical Technology/Technician **106**

Source: JobsEQ

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