



Survey Results 2024 Economic Outlook

#1. From the vantage point of your firm, do you expect demand for architectural services in the Tampa Bay area to increase in 2024?

Yes 64%

No 23%

I don't know 13%

#2. The Tampa Bay development-related economy in 2024 will be:

Excellent 20%

Good 61%

Fair 16%

Poor 3%

Very poor 0%

#3. Top 2 development related issues were the same for all four counties: Hillsborough, Pinellas, Pasco, and Polk.

1. Transportation

2. Affordable housing

#4. Political leadership will effectively lead smart growth in Tampa Bay in 2024:

Strongly agree 12%

Agree 49%

Disagree 34%

Strongly disagree 5%

#5. How much has the higher interest rate environment impacted your business?

Major negative impact 34%

Minor negative impact 46%

No impact 20%

#6. Have you had to cut costs to compensate for higher interest rates?

Significantly 12%

Minor cuts 45%

No change 43%

#7. Are you optimistic interest rates will drop significantly in 2024?

Yes 38%

No 62%

#8. What county do you work?

Hillsborough 71%

Pinellas 26%

Other 3%

#9. My organization / department will hire more employees in 2024.

Strongly agree 22%
Agree 36%
Disagree 35%
Strongly disagree 7%

#10. My organization's / department's revenues will grow by:

+ 15% or more: 13%

+ 10% - 14%: 25%

+ 5% - 9%: 24%

+1% - 5%: 20%

None of the above. My organization / department will not grow in 2024: 18%

#11. Development activity will be strongest in the residential and healthcare sectors, and the commercial offices segment is predicted to have the least demand.