



# Demographic Update 2024

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May 29, 2024

The Greater Key West Chamber of Commerce





# The Greater Key West Chamber of Commerce DEMOGRAPHIC UPDATE | MAY 2024

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(Due to different delivery dates, this report reflects all data available through May 29, 2024)

# POPULATION DEMOGRAPHICS

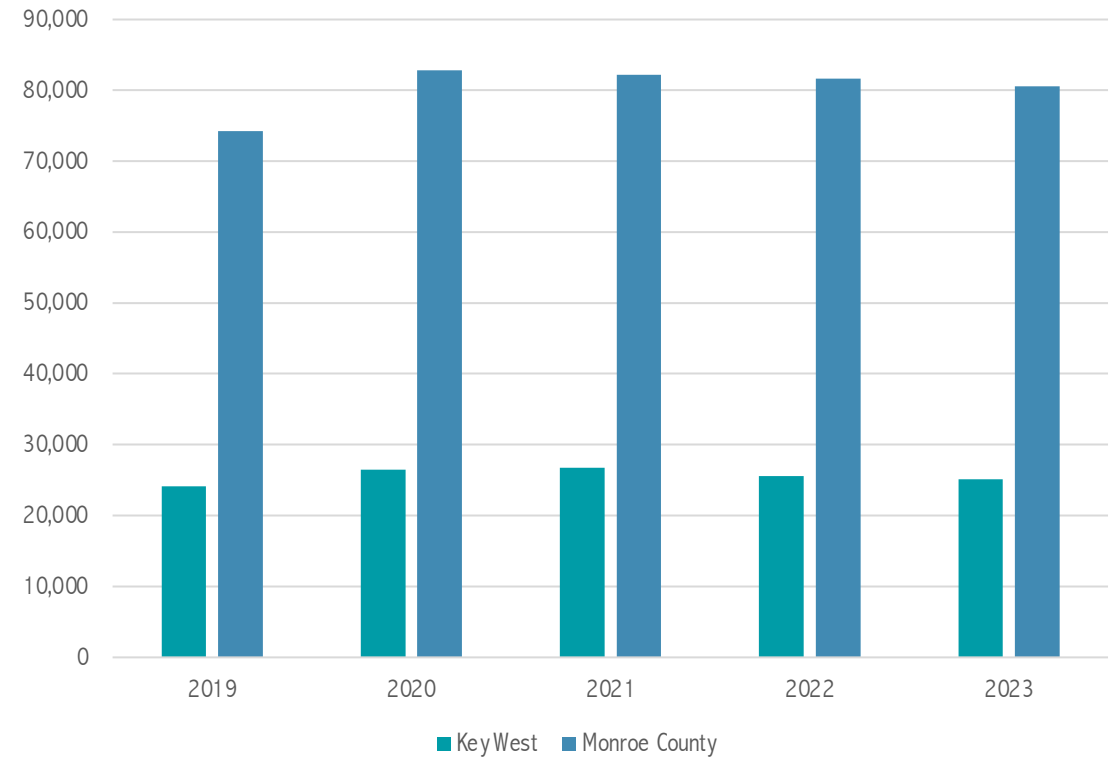
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**Demographic Update 2024**

# Historic Population Trends | Monroe County & Key West

Year	Key West	Monroe County
1970	29,1332	52,543
1980	24,382	63,188
1990	24,832	78,024
2000	25,478	79,589
2005	23,935	75,570
2010	24,469	73,090
2011	24,873	74,028
2012	25,119	74,849
2013	25,550	76,351
2014	25,704	77,136
2015	25,755	77,482
2016	26,990	79,077
2017	25,065	76,636
2018	24,565	75,027
2019	24,118	74,228
2020	26,444	82,874
2021	26,766	82,170
2022	25,597	81,618
2023	25,103	80,614

**KEY WEST & MONROE COUNTY 5-YEAR POPULATION TRENDS**

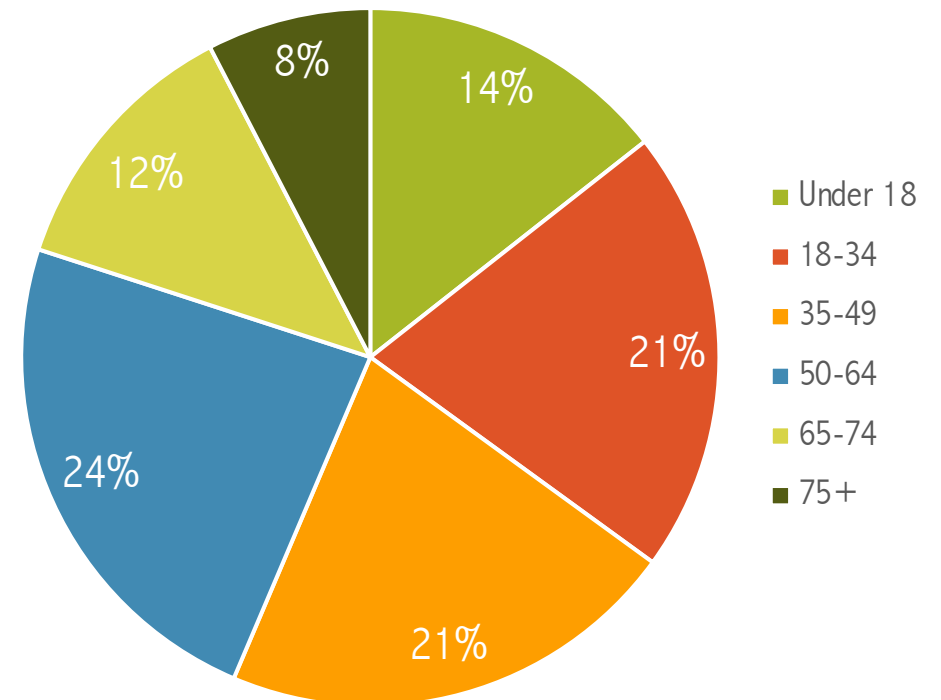


(Source: U.S. Census Bureau, Population Demographics)

# Population Demographics | Age Breakdown

Age Range Breakdown	Key West	Monroe County	Florida	United States
Under 18	14.4%	15.6%	19.6%	22.1%
18-34	20.6%	17.6%	21.2%	23.1%
35-49	21.4%	18.9%	18.5%	19.1%
50-64	23.6%	24.3%	19.9%	19.2%
65-74	12.4%	14.2%	11.5%	9.7%
75+	7.6%	9.4%	9.3%	6.8%
Median Age	44.9	49.8	42.7	39.0

**KEY WEST** AGE BREAKDOWN

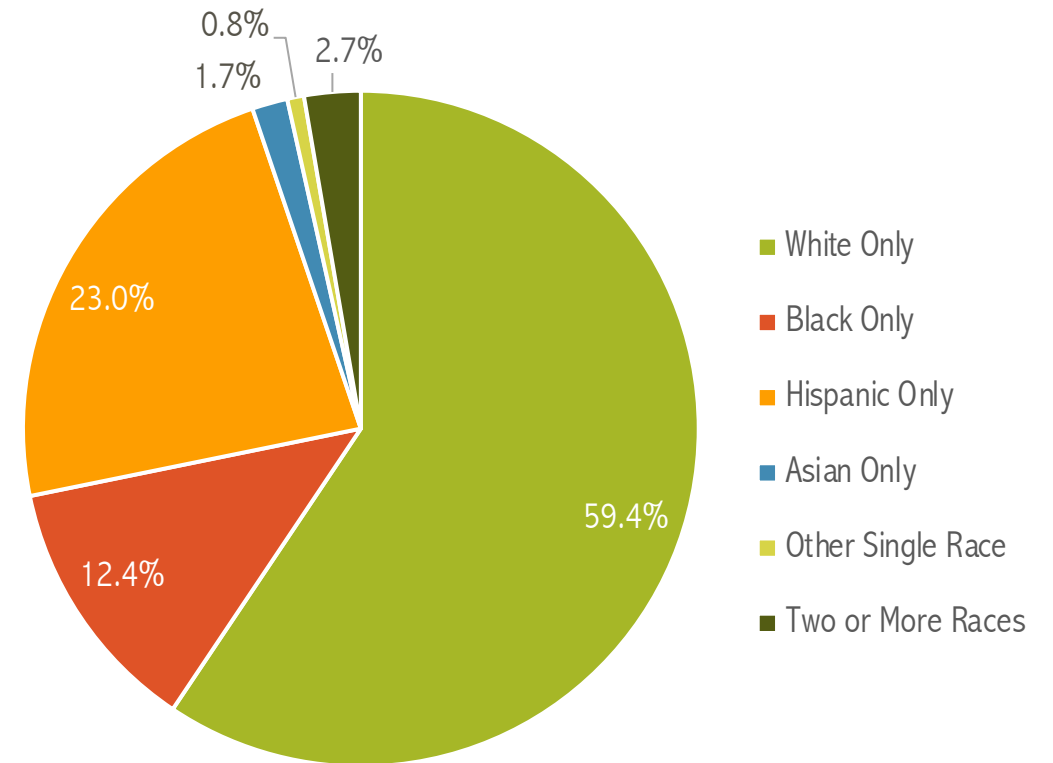


(Source: U.S. Census Bureau, Population Demographics, 2022: ACS 1-Year Estimates Subject Table)

# Population Demographics | Racial Breakdown

Racial Identity Breakdown	Key West	Monroe County	Florida	United States
White Only	59.4%	62.1%	50.8%	57.7%
Black Only	12.4%	6.3%	14.6%	11.9%
Hispanic Only	23.0%	26.3%	27.1%	19.1%
American Indian and Alaskan Native Only	0.0%	0.0%	0.1%	0.5%
Asian Only	1.7%	0.8%	2.8%	5.8%
Native Hawaiian Only	0.0%	0.0%	0.0%	0.2%
Other Single Race	0.8%	1.2%	0.7%	0.6%
Two or More Races	2.7%	3.3%	3.9%	4.2%

**KEY WEST RACIAL IDENTITY BREAKDOWN**



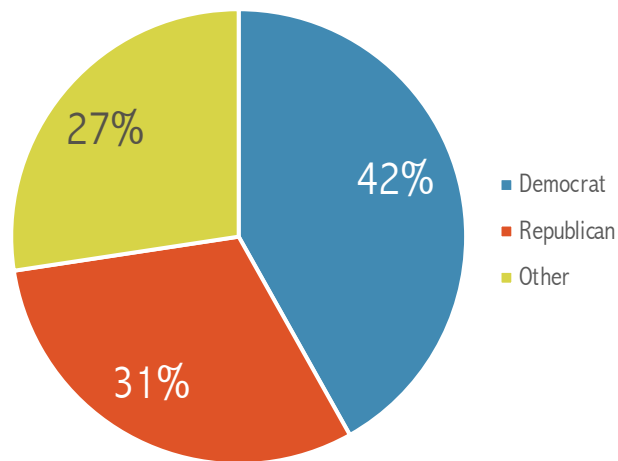
(Source: U.S. Census Bureau, Population Demographics, 2022: ACS 1-Year Estimates Data Profiles)

# Population Demographics | Registered Voters

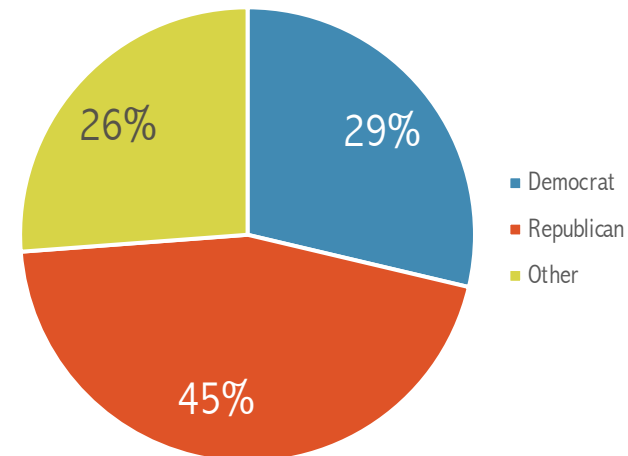


Voter Affiliation	Key West	Monroe County
Democrat	5,850	14,937
Republican	4,295	23,487
Other	3,828	13,632
Total	13,973	52,056

**KEY WEST** VOTER AFFILIATION



**MONROE COUNTY** VOTER AFFILIATION



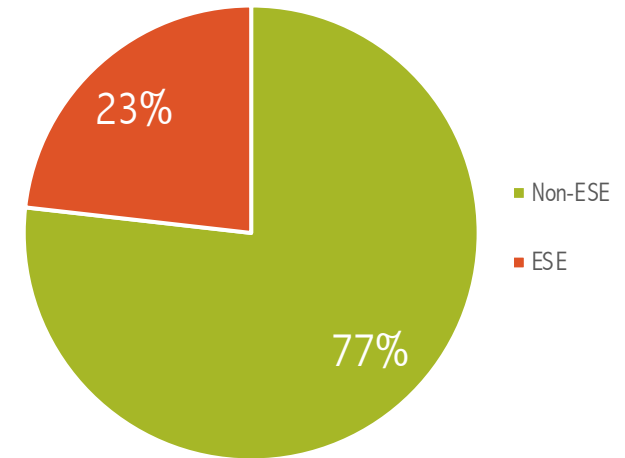
(Source: Monroe County Supervisor of Elections, as of April 2024)

# Population Demographics | Key West Public School Enrollment

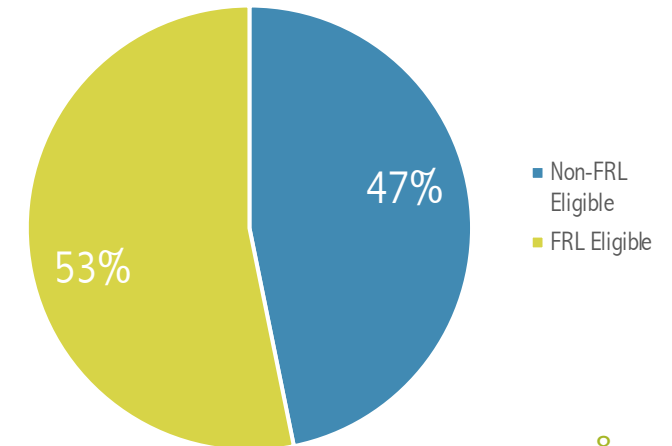


Name of the School	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Gerald Adams Elementary School	601	558	641	682	577
Horace O'Bryant School	1,149	1,039	1,065	1,032	981
Key West High School	1,295	1,259	1,331	1,347	1,329
May Sands Montessori	102	88	87	95	74
Poinciana Elementary School	598	533	575	580	512
Sigsbee Charter School	550	533	528	514	538
Somerset Island Prep School	51	65	86	84	96
<b>Total Student Enrollment</b>	<b>4,346</b>	<b>4,075</b>	<b>4,313</b>	<b>4,334</b>	<b>4,107</b>

**ESE STATUS**



**SOCIO-ECONOMIC STATUS**



(Source: Monroe County School District)

# GEOGRPAHIC DATA

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**Demographic Update 2024**

# Key West Geographical Profile | January – December 2023



Month	High Temperature	Low Temperature	Rainfall	Water Temperature
January	74°	64°	2.04"	73.8°
February	76°	66°	1.49"	73.6°
March	78°	68°	2.05"	75.2°
April	81°	72°	2.05"	77.5°
May	85°	76°	3.00"	80.6°
June	88°	79°	4.11"	83.8°
July	89°	80°	3.55"	85.5°
August	89°	80°	5.38"	86.4°
September	88°	78°	6.71"	85.5°
October	85°	76°	4.93"	83.1°
November	80°	72°	2.30"	79.0°
December	76°	67°	2.22"	76.1°



## ADDITIONAL INFORMATION

- The four-mile and two-mile-wide island of Key West is the southernmost city in the contiguous United States and lies at the end of the U.S. Route 1. The world-famous Duval Street stretches from the Atlantic Ocean to the Gulf of Mexico.
- **Area, Elevation:** 7.2 square miles, 4,613 acres with an 18' foot elevation
- **Land Coordinates:** 24.55° N. Latitude, 81.78° W. Longitude

(Source: Usclimatedata.com & watertemperature.net)

# HOUSING INFORMATION

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## Demographic Update 2024

# Housing Information | Housing Units & Family Dynamics



## OCCUPIED HOUSING UNITS

	Key West	Monroe County	Florida
Occupied Housing Units	11,161	34,320	10,257,553
BEDROOMS IN OCCUPIED UNITS			
No Bedroom	5.0%	3.3%	2.3%
1 Bedroom	16.3%	11.8%	10.0%
2 or 3 Bedrooms	69.4%	74.0%	69.4%
4 or More Bedrooms	9.3%	10.9%	18.3%

## AVERAGE FAMILY SIZE PER HOUSEHOLD

	Key West	Monroe County	Florida
Average Family Size per Household	2.75	2.87	3.03
PERCENTAGE OF IN FAMILY HOUSEHOLDS			
Married Couple Household	40.2%	48.8%	46.7%
Cohabiting Couple Household	9.2%	9.5%	7.8%
Male Household, No Spouse	25.5%	23.3%	17.7%
Female Household, No Spouse	25.1%	18.4%	27.8%

(Source: U.S. Census Bureau, 2022: ACS 1-Year Estimates Subject Tables)

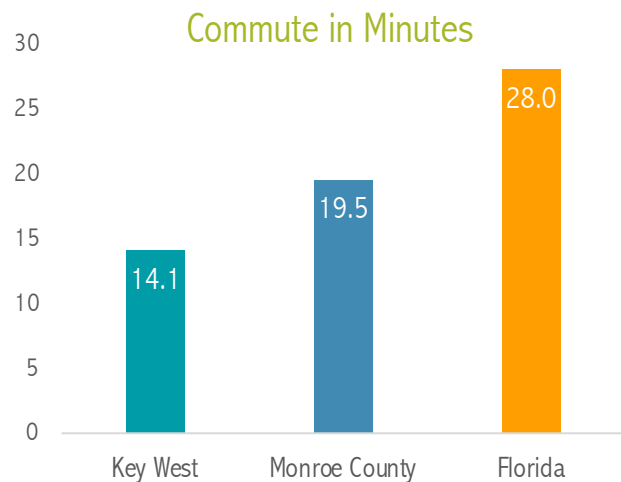
# Housing Information | Mobility



## RESIDENTIAL MOBILITY IN THE LAST YEAR

	Key West	Monroe County	Florida
Moved within the Same County	10.4%	7.4%	6.1%
Moved from a Different County	2.5%	2.9%	3.1%
Moved from a Different State	5.3%	4.5%	3.4%
Moved from Abroad	2.4%	1.6%	1.2%

## COMMUTING, AVERAGE TIME TO WORK



## MEANS OF TRANSPORTATION TO WORK

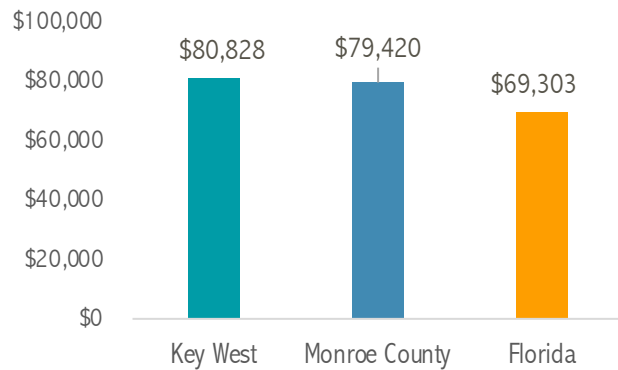
	Key West	Monroe County	Florida
Drive Alone	60.0%	65.8%	69.7%
Carpool	6.5%	6.6%	9.0%
Public Transportation	0.2%	0.5%	1.2%
Bicycle	11.7%	5.3%	0.5%
Walk	4.8%	2.5%	1.4%
Taxicab, motorcycle, or other means	7.5%	5.9%	1.8%
Work from Home	9.3%	13.4%	16.4%

# Housing Information | Income, Earnings and Rent



## INCOME AND EARNINGS

Median Household Income



## MEDIAN INCOME BY TYPES OF FAMILIES

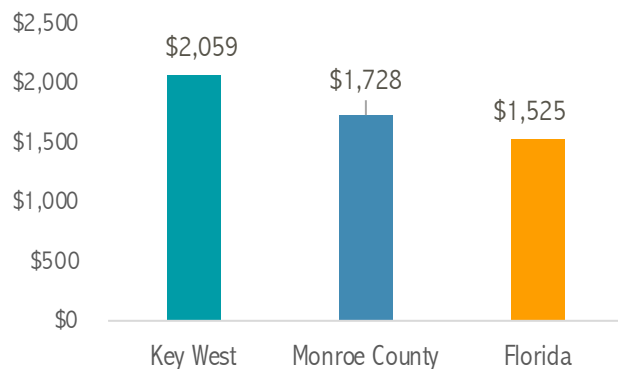
	Key West	Monroe County	Florida
Families	\$91,195	\$91,861	\$83,410
Married-Couple Families	\$102,368	\$108,200	\$98,444
Non-family Households	\$61,511	\$63,044	\$43,665



## PERCENTAGE OF OCCUPIED UNITS PAYING RENT

	Key West	Monroe County	Florida
Less Than \$500	5.1%	5.2%	3.9%
\$500 to \$999	7.5%	7.4%	14.1%
\$1,000 to \$1,499	15.0%	17.7%	30.5%
\$1,500 to \$1,999	20.1%	23.5%	27.7%
\$2,000 to \$2,499	18.6%	21.5%	13.7%
\$2,500 to \$2,999	15.4%	10.8%	5.1%
\$3,000 or More	18.2%	13.9%	4.9%

## OCCUPIED UNITS MEDIAN GROSS RENT



# Housing Information | Housing Market Statistics

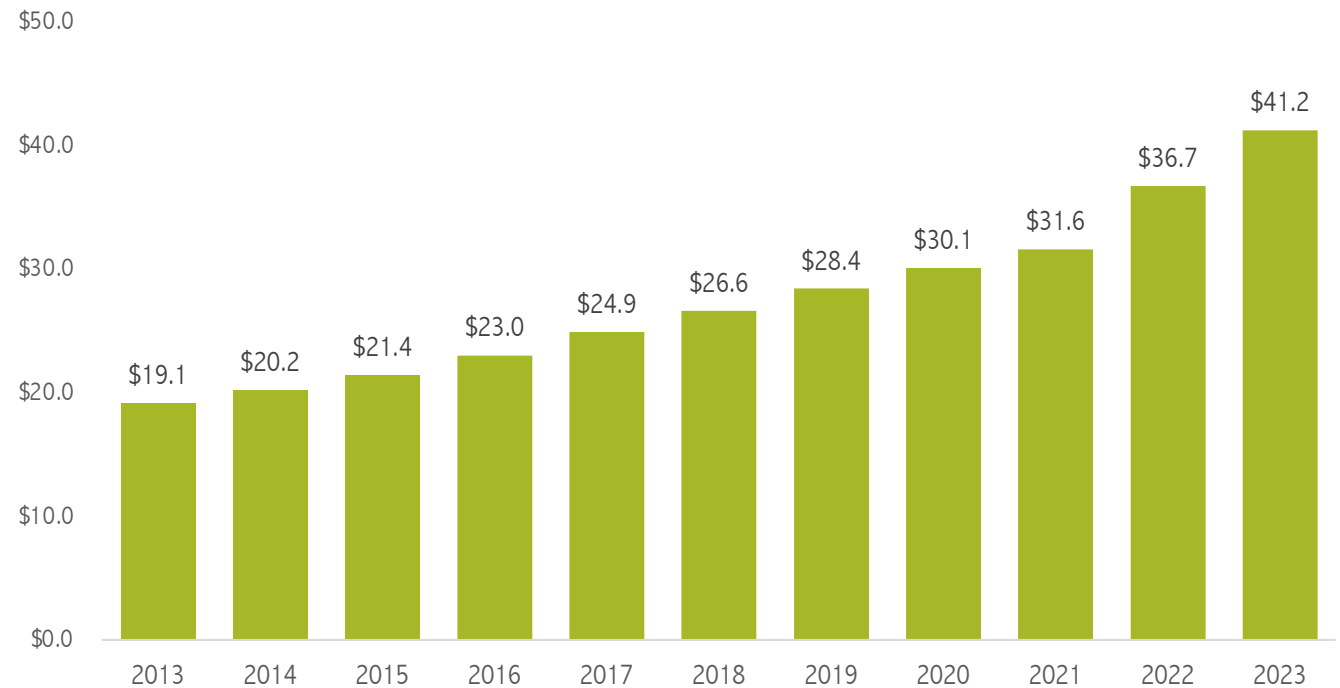


	Average Sale Price	Median Sale Price
2016	\$811,780	\$549,000
2017	\$758,185	\$592,000
2018	\$749,820	\$589,550
2019	\$801,217	\$610,000
2020	\$830,772	\$657,000
2021	\$1,088,299	\$811,250
2022	\$1,265,214	\$949,500
2023	\$1,336,785	\$1,000,000



## MONROE COUNTY GROSS TAXABLE PROPERTY VALUES


In Billions



(Source: Key West Association of Realtors & Monroe County)

# Housing Information | 2023 Ad Valorem Taxes



 Taxing Authority	Millage Tax Rate
<b>GENERAL COUNTY</b>	
General Revenue Fund	.8923
Law Enforcement/Jail/Judicial System	1.788
Health Clinic	.0388
<b>PUBLIC SCHOOLS</b>	
School State	1.098
School Local	1.798
<b>MUNICIPALITY</b>	
City of Key West	2.0822
<b>WATER MANAGEMENT</b>	
Okeechobee Basin Fund	.1026
South Florida Water Management District	.0948
Everglades Construction Project	.0327
<b>INDEPENDENT DISTRICTS</b>	
Mosquito Control	.4344
<b>TOTAL PER \$1,000 of Assessed Value   September 2022 Trim Notice</b>	
<b>8.3618</b>	

(Source: Monroe County Property Appraiser)

The Greater Key West Chamber of Commerce, 2024

# Housing Information | Breakdown of Homestead Exemptions

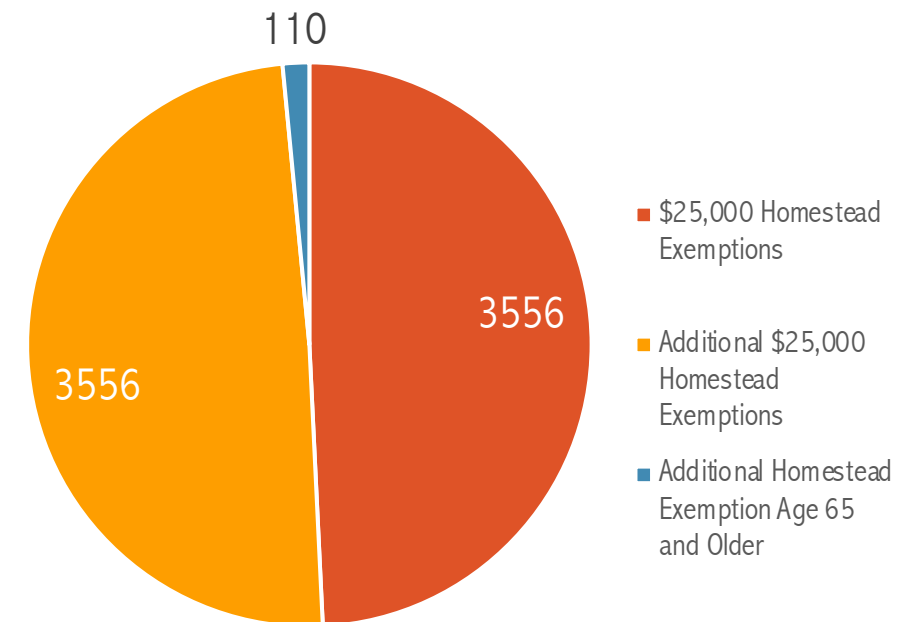


MONROE COUNTY	
Total number of \$25,000 Homestead Exemptions	16,014
Total number of additional \$25,000 Homestead Exemptions	16,014
Total number of Additional Homestead Exemption Age 65 and Older	576
KEY WEST	
Total number of \$25,000 Homestead Exemptions	3,566
Total number of additional \$25,000 Homestead Exemptions	3,566
Total number of Additional Homestead Exemption Age 65 and Older	110
<b>TOTAL NUMBER OF PARCELS IN MONROE COUNTY</b>	<b>89,993</b>

Note: All data represents the most recent information publicly available as of May 29, 2024



## KEY WEST HOMESTEAD EXEMPTIONS



(Source: Monroe County Property Appraiser)

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# INDUSTRY TRENDS

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## Demographic Update 2024

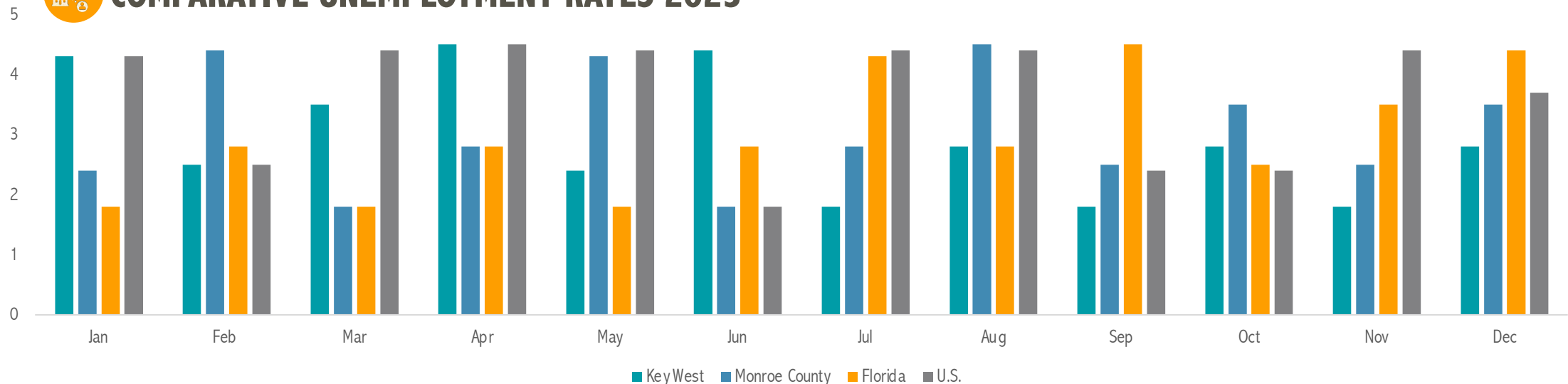
# Industry Trends | Workforce Statistics May 2024



NOT SEASONALLY ADJUSTED	Key West	Monroe County	Florida	United States
Civilian Labor Force	17,449	51,274	11,088,234	167,895*
Civilian Employed	17,095	50,191	10,724,165	161,466*
Civilian Unemployed	354	1,083	364,069	6,429*
Unemployment Rate	2.0%	2.1%	3.3%	3.8%



## COMPARATIVE UNEMPLOYMENT RATES 2023



(Source: U.S. Bureau of Labor Statistics, \*Data in the thousands)

# Industry Trends | Military Personnel at Naval Base



	FY2020	FY2021	FY2022	FY2023
Number of active duty assigned to host	325	364	332	325
Number of active duty assigned to tenant commands	1,200	1,224	1,161	1,169
Number of active duty assigned to visiting ships (monthly average)	7,582	7,790	5,271	6,895
Number of reservists residing in the area	18	93	93	93
<b>TOTAL ACTIVE DUTY SUPPORTED</b>	<b>9,126</b>	<b>9,471</b>	<b>6,857</b>	<b>8,482</b>
Total number of active family members supported	2,288	2,451	2,240	2,241
Total number of retired personnel and family members	2,500	2,500	2,500	2,500
Total number of DOD civilians on station	1,044	1,020	985	982
Others	332	407	347	365
<b>GRAND TOTAL</b>	<b>15,290</b>	<b>15,849</b>	<b>12,929</b>	<b>14,570</b>

Note: All data represents the most recent information publicly available as of May 29, 2024

(Source: U.S. Navy)

# Industry Trends | Monroe County Employees by Industry



	Number of Jobs
Utilities	186
Construction	4,338
Manufacturing	534
Wholesale Trade	1,139
Retail Trade	6,414
Transportation and Warehousing	2,704
Information	723
Finance and Insurance	3,090
Real Estate/Rentals/Leasing	6,932
Professional, Scientific, and Technical Services	3,621
Management of Companies and Enterprises	374
Administrative and Support and Waste Management	4,109
Educational Services	728
Health Care and Social Assistance	3,185
Arts, Entertainment, and Recreation	2,426
Accommodation and Food Services	16,354
Other Services (Except Government)	4,166

	Number of Jobs
Government and Government Enterprises	7,569
Federal Civilian	1,270
Military	1,567
State and Local	4,732
State Government	550
Local Government	4,182
<b>TOTAL PRIVATE NON-FARM EMPLOYMENT</b>	<b>62,240</b>
<b>TOTAL GOVERNMENT AND GOVERNMENT ENTITY</b>	<b>7,569</b>
<b>TOTAL EMPLOYMENT IN MONROE COUNTY</b>	<b>69,809</b>

Note: All data represents the most recent information publicly available as of May 29, 2024

Note: The sum of employment figures by industry may not equal the total employment in Monroe County due to rounding and classification differences

(Source: U.S. Department of Commerce: Bureau of Economic Analysis)

# Industry Trends | Monroe County Major Employers



PUBLIC SECTOR	Number of Employees
U.S. Armed Services (including Civilian Support and Contractors)	14,570
Monroe County Schools	1,701
Monroe County Government	612
Monroe County Sheriff's Office	540
City of Key West (including police, fire, & EMS)	520
Florida Keys Aqueduct Authority	313
College of Florida Keys	83
Keys Energy Service	127
Florida Keys Electric Cooperative Association	120
PRIVATE SECTOR	
Ocean Reef Club	1,241
Publix Stores (Key West, Marathon, & Key Largo)	756
Ocean Properties	645
Lower Keys Medical Center	523
Spottswood Properties	415
Casa Marina Resort	359
Hawk's Cay Resort	362
Cheeca Lodge	275

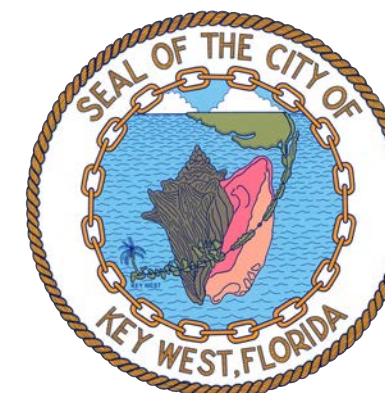
Note: All data represents the most recent information publicly available as of May 29, 2024

# Industry Trends | Key West Business Licenses



LODGING LICENSES	Number of Licenses	Number of Units
Hotel/Motel/Timeshares	162	4,764
Bed and Breakfast/Guesthouses	98	656
Residential Transient Rentals	1,459	1,118
<b>GRAND TOTAL LODGING</b>	<b>1,719</b>	<b>6,538</b>

OTHER LICENSES	Number of Licenses
Retail	590
Motorized Rentals (Autos, Scooters, and Jet Skis)	32
Non-Motorized Rentals (Bikes, Kayaks, and Paddleboards)	56
Charter Boats	224
Food Service	748



(Source: City of Key West & Florida Department of Business and Professional Regulation)

Note: All data represents the most recent information publicly available as of May 29, 2024

# ECONOMIC INFORMATION

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## Demographic Update 2024

# Economic Information | Monroe County Taxable Sales



## MONROE COUNTY TAXABLE SALES BY YEAR | 2012 - 2023

Year	Tourism and Recreational Taxable Sales	Total Taxable Sales including Retail and Commercial
2012	\$1,390,627,644	\$2,739,412,104
2013	\$1,529,656,773	\$2,948,544,239
2014	\$1,642,859,629	\$3,159,780,739
2015	\$1,780,154,830	\$3,409,088,792
2016	\$1,771,192,952	\$3,464,051,880
2017	\$1,815,911,038	\$3,475,588,541
2018	\$1,876,364,043	\$3,568,434,524
2019	\$2,141,405,545	\$3,802,395,086
2020	\$1,677,981,329	\$3,802,395,086
2021	\$2,959,431,082	\$4,900,691,687
2022	\$3,233,756,736	\$4,900,691,687
2023	\$3,019,942,150	\$5,117,892,491

Note: Numbers Represent U.S. Dollars; rounded to the nearest dollar

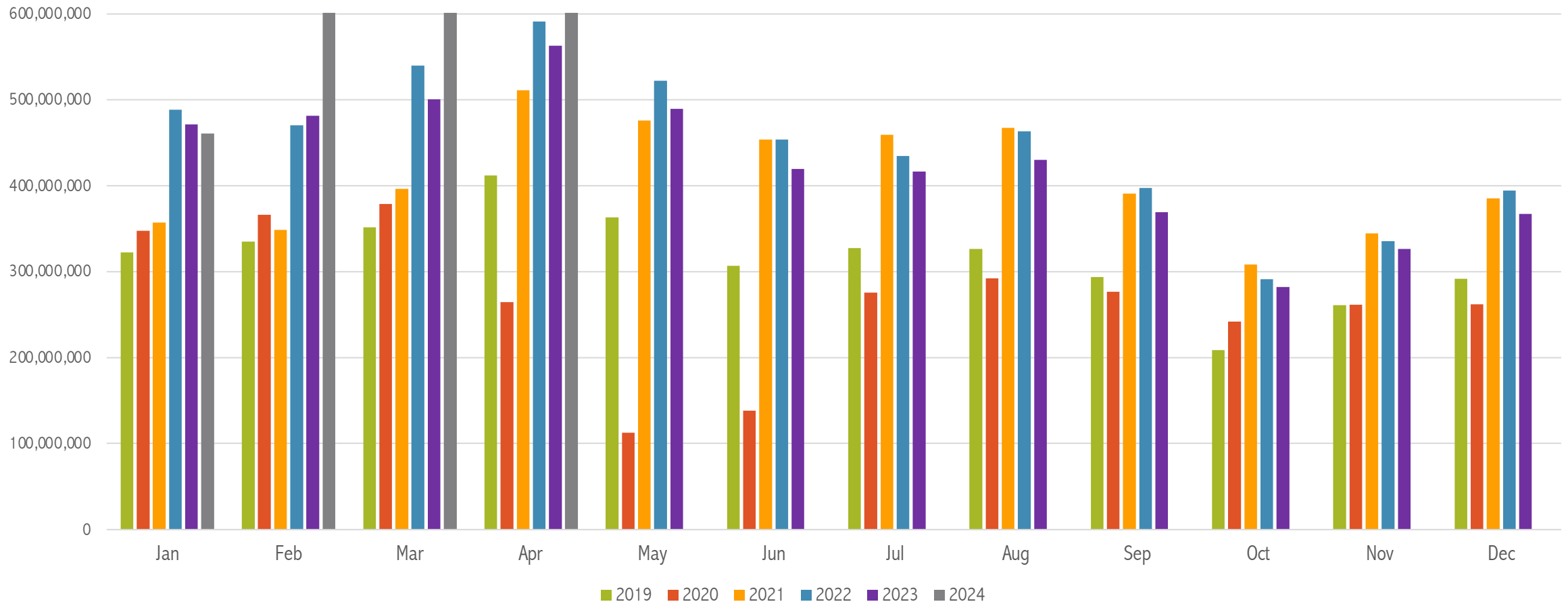
(Source: Florida Department of Revenue, Office of Research & Analysis)

The Greater Key West Chamber of Commerce, 2024

# Economic Information | Tourism and Recreational Taxable Sales



## MONROE COUNTY TOURISM AND RECREATIONAL TAXABLE SALES BY MONTH



(Source: Florida Department of Revenue, Office of Research & Analysis)

# Economic Information | Sales Tax Revenue



## CITY OF KEY WEST | SALES TAX REVENUE 2019 - 2022

Year	2019	2020	2021	2022
January	\$1,196,975	\$1,361,956	\$1,301,221	\$1,727,819
February	\$1,290,904	\$1,379,605	\$1,472,516	\$1,842,239
March	\$1,491,577	\$900,242	\$1,869,406	\$2,099,507
April	\$1,272,608	\$443,933	\$1,740,411	\$1,845,371
May	\$1,151,159	\$537,742	\$1,675,216	\$1,740,058
June	\$1,137,205	\$1,014,455	\$1,682,781	\$1,740,058
July	\$1,168,885	\$1,065,299	\$1,720,919	\$1,651,982
August	\$1,059,037	\$1,001,227	\$1,387,208	-
September	\$757,425	\$904,821	\$1,081,618	-
October	\$959,425	\$975,909	\$1,289,125	-
November	\$1,089,765	\$973,795	\$1,428,350	-
December	\$1,339,688	\$1,291,359	\$1,884,842	-

Note: Numbers Represent U.S. Dollars; rounded to the nearest dollar

Note: All data represents the most recent information publicly available as of May 29, 2024

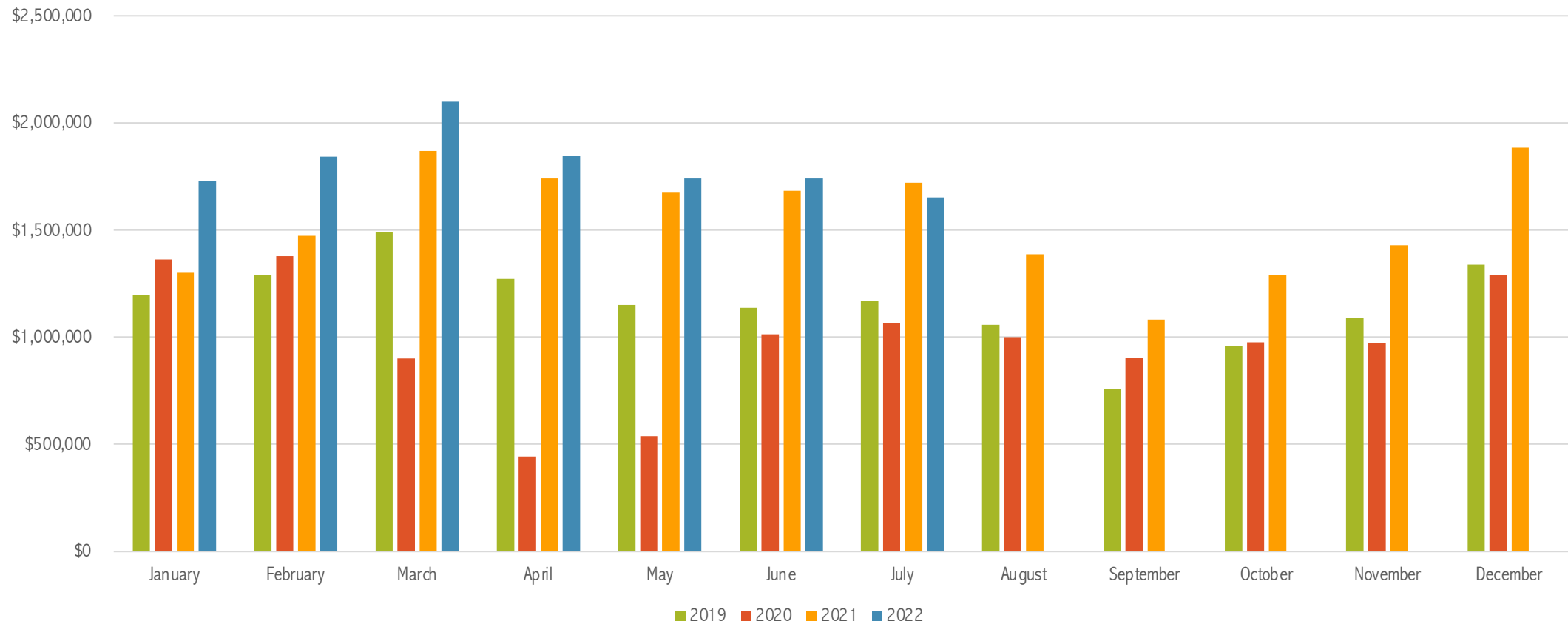
(Source: City of Key West)

The Greater Key West Chamber of Commerce, 2024

# Economic Information | Sales Tax Revenue



## CITY OF KEY WEST | SALES TAX COLLECTIONS 2019 - 2022



Note: Numbers Represent U.S. Dollars; rounded to the nearest dollar

Note: All data represents the most recent information publicly available as of May 29, 2024

(Source: City of Key West)

The Greater Key West Chamber of Commerce, 2024

# TOURISM TRENDS

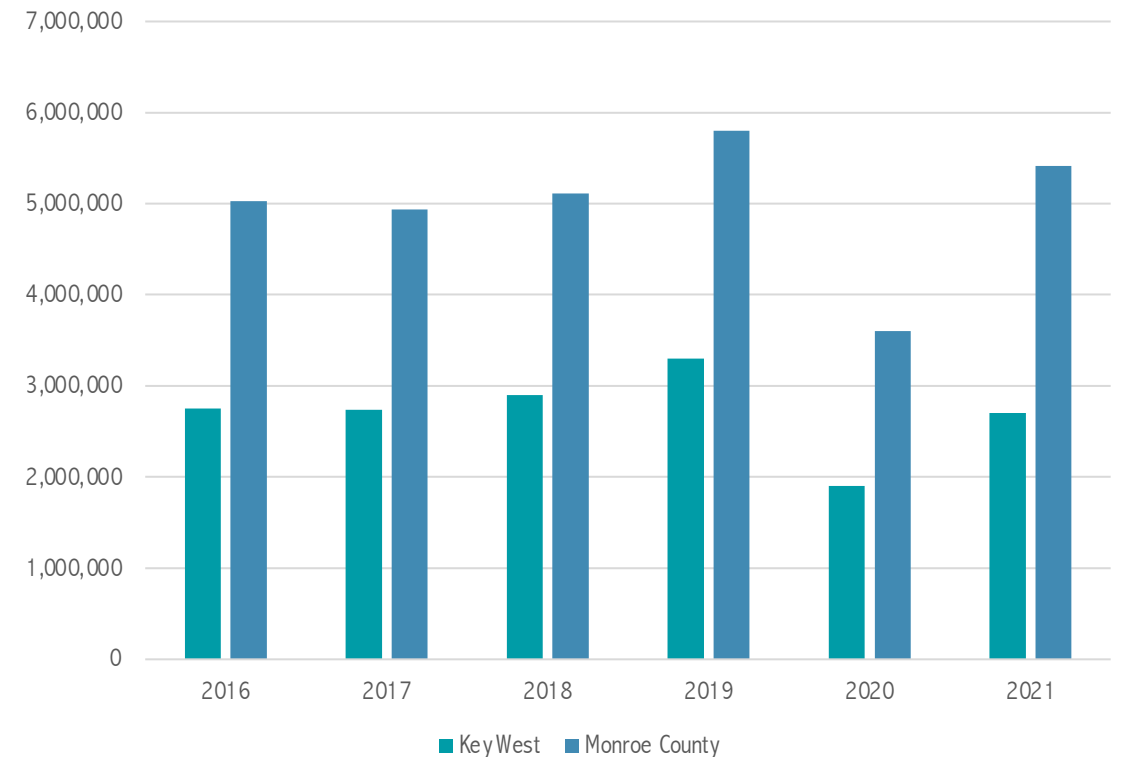
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## Demographic Update 2024

# Tourism Trends | Historical Visitor Volume

Year	Key West	Monroe County
2011	2,700,000	4,670,000
2012	2,710,000	4,780,000
2013	2,760,000	4,900,000
2014	2,850,000	5,040,000
2015	2,790,000	4,990,000
2016	2,750,000	5,030,000
2017	2,740,000	4,940,000
2018	2,900,000	5,110,000
2019	3,300,000	5,800,000
2020	1,900,000	3,600,000
2021	2,700,000	5,415,205

 **KEY WEST & MONROE COUNTY 5-YEAR VISITOR VOLUME**



Note: Total estimated number of visitors including day trippers and cruise ship passengers

Note: All data represents the most recent information publicly available as of May 29, 2024

(Source: MMGY Travel Intelligence & Rockport Analytics)

The Greater Key West Chamber of Commerce, 2024

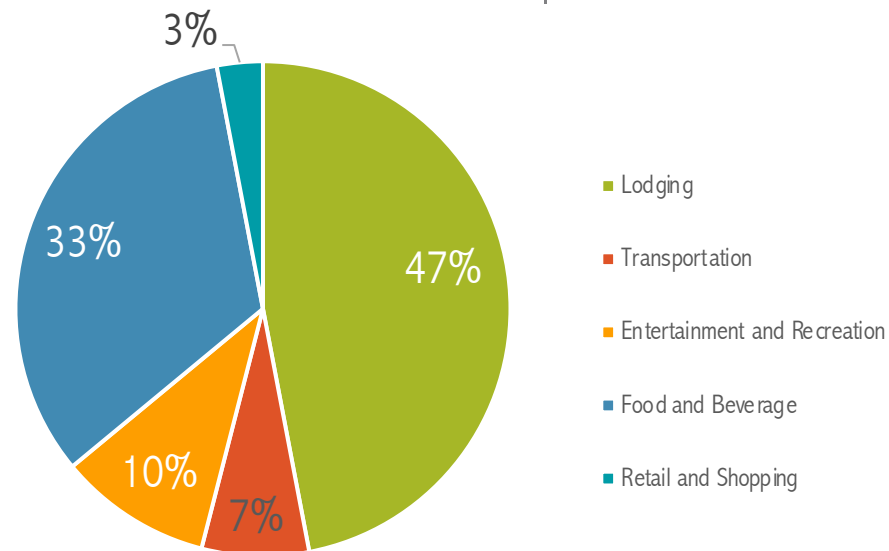
# Tourism Trends | 2023 Visitor Spending by Category



Category	Key West	
Lodging	\$787	47%
Transportation	\$125	7%
Entertainment and Recreation	\$153	10%
Food and Beverage	\$552	33%
Retail and Shopping	\$50	3%
GRAND TOTAL	\$1,667	100%



## KEY WEST VISITOR SPENDING | 2023



(Source: Rockport Analytics)

The Greater Key West Chamber of Commerce, 2024

# Tourism Trends | Key West Hotel Metrics



## KEY WEST HOTEL METRICS | 2012 - 2023

Year	Average Monthly Occupancy Rate	Average Monthly Average Daily Rate
2012	82.7%	\$205.66
2013	86.3%	\$221.52
2014	87.1%	\$248.10
2015	85.5%	\$275.37
2016	84.0%	\$293.18
2017	80.1%	\$290.92
2018	84.0%	\$273.87
2019	84.1%	\$277.70
2020	56.5%	\$260.04
2021	81.6%	\$383.60
2022	79.8%	\$428.18
2023	78.0%	\$366.29

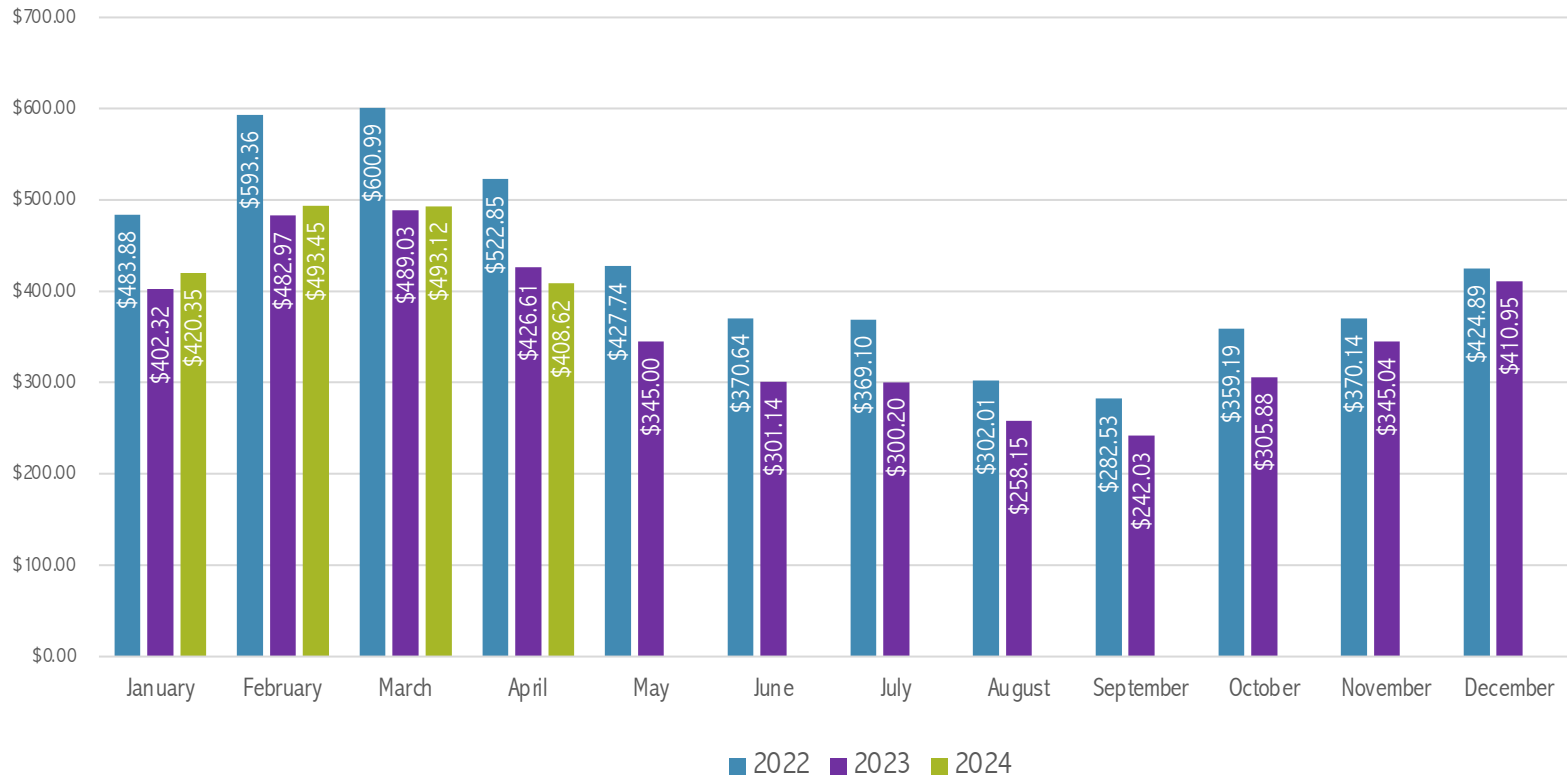
(Source: Tourism Development Council)

The Greater Key West Chamber of Commerce, 2024

# Tourism Trends | Key West Hotel Metrics



## KEY WEST HOTEL AVERAGE DAILY RATE | 2022-2024



(Source: Tourism Development Council)

The Greater Key West Chamber of Commerce, 2024

# Tourism Trends | Monroe County Bed Tax Collections



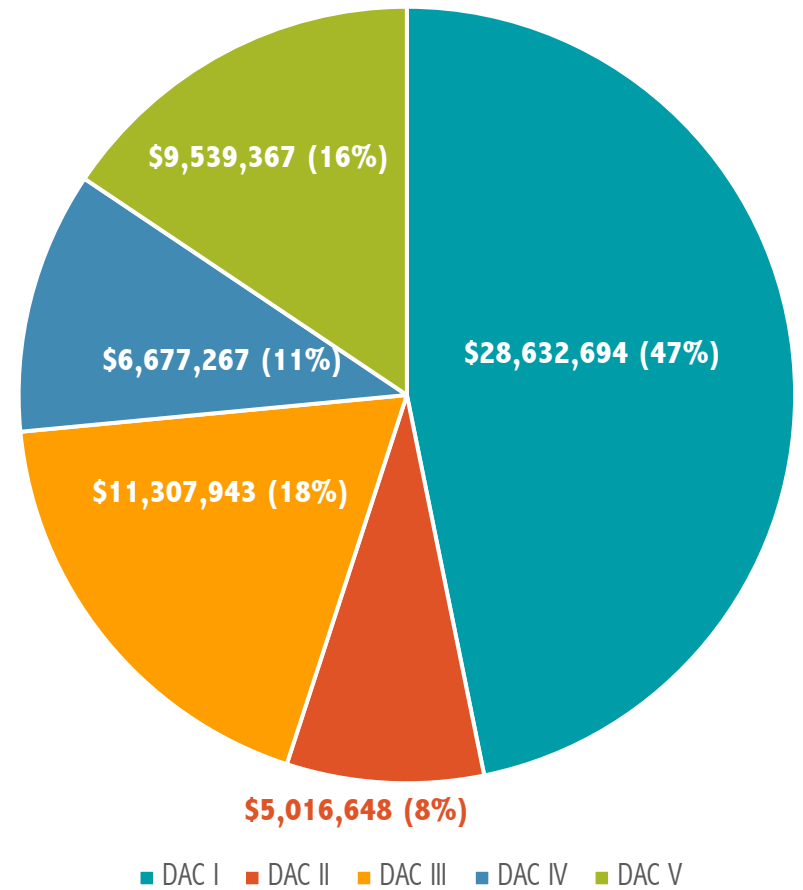
## MONROE COUNTY | ANNUAL BED TAX COLLECTION 2012 - 2023

Year	Key West (DAC I)	Lower Keys (DAC II)	Marathon (DAC III)	Islamorada (DAC IV)	Key Largo (DAC V)
2012	\$14,883,000	\$1,216,447	\$3,546,121	\$2,849,062	\$2,972,361
2013	\$16,223,407	\$1,439,232	\$3,957,677	\$3,130,575	\$3,229,244
2014	\$17,707,423	\$1,878,568	\$4,543,288	\$3,445,709	\$3,830,836
2015	\$19,638,516	\$2,039,085	\$5,310,920	\$3,729,159	\$4,227,104
2016	\$20,568,473	\$1,959,300	\$5,808,768	\$3,881,085	\$4,465,664
2017	\$19,152,609	\$2,306,369	\$5,303,890	\$3,248,288	\$4,543,697
2018	\$20,181,017	\$2,282,019	\$4,804,238	\$3,027,191	\$4,864,285
2019	\$21,623,855	\$2,540,000	\$6,587,017	\$4,013,903	\$5,821,262
2020	\$14,410,277	\$2,621,341	\$6,031,373	\$3,600,290	\$5,067,845
2021	\$29,305,007	\$4,814,361	\$11,145,504	\$6,644,510	\$9,569,121
2022	-	-	-	-	-
2023	\$28,632,694	\$5,016,648	\$11,307,943	\$6,677,267	\$9,539,367

Note: Numbers Represent U.S. Dollars; rounded to the nearest dollar



## MONROE COUNTY YEAR END 2023 (JAN-DEC)



(Source: Monroe County Tax Collector's Office))

Photo credit: The Greater Key West Chamber of Commerce



**The Greater Key West Chamber of Commerce**  
*works as a catalyst for business success, a convener of leaders,  
and a champion for a sustainable thriving community.*

**Kerry L. Baker**

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