



2025 DEMOGRAPHIC GUIDE

LAKELAND RANKED #8 AMONG THE TOP 10
BIGGEST BOOMTOWNS BY LENDING TREE, LLC.



**Population | Workforce Development | Industry Sectors | Major Employers
Wages & Income Taxes | Education | New Industry & Expansion | New Construction
Location Specific Redevelopment & Economic Incentives | Housing | Construction**

LAKELAND

It's a great place to live, work and play — that's why we call it home!

Built upon historic character, philanthropy and volunteerism, Lakeland offers its residents, businesses and visitors a true sense of place. Incorporated in 1885, Lakeland quickly became one of the premier cities in Florida. From the inaugural railroad service in the mid-1890s to being one of the first cities in Florida to have electricity, Lakeland has always been a hub of innovation and progressive ideas. Today, the City continues to thrive as population and business expansions are attracted to this area, the geographic center of Florida. Lakeland's economic base consists of warehouse, transportation and distribution, education, health care, manufacturing and retail.

Lakeland has received the distinction of being on Money Magazine's "Best Place to Live in America" list. In addition, Lakeland is home to Publix Supermarkets, Florida Southern College, which hosts the largest one-site collection of Frank Lloyd Wright architecture in the world, and is the winter home to the Detroit Tigers.

The City of Lakeland offers an exceptional quality of life. A firm commitment to downtown development, redevelopment, historic preservation, cultural amenities, and an exceptional business-friendly environment has helped Lakeland to thrive for nearly 140 years. Growth and progress exemplify our City all the while maintaining a sense of history and a hometown feel.

Lakeland ranked #7 in the U.S. News and World Report's "Best Places to move in the US"



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LOCATION

- Polk County, Florida, **9th** largest county in Florida
- Central position in Florida's **High Tech Corridor**
- **32** miles to Tampa
- **54** miles to Orlando
- **90** minutes to beaches on both the Gulf and Atlantic Coasts
- **3** international airports within a 1-hour drive

REACH

- **10.5 million** people live within a 100-mile radius
- **1.5 million** tourists visit annually

ECONOMIC & DEMOGRAPHIC SNAPSHOT

2024

City of Lakeland
Population

123,760

Lakeland Electric
Service Area

315,830

Polk County
Population

826,090

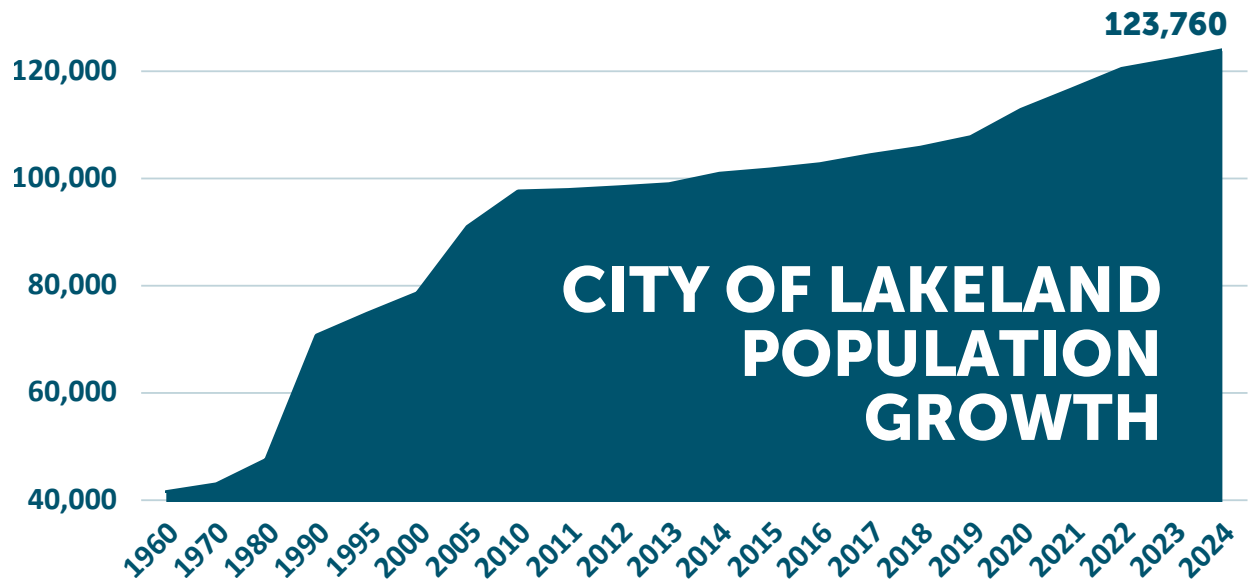
State of Florida
Population

23,014,551

Metric	2024 Estimate / Value
Total Number of Households	48,929
Median Net Worth	\$123,099
Median Household Income	\$59,368
Lakeland Labor Force	53,126
Employed	50,862
Unemployed	2,264
Lakeland Unemployment Rate	4.30%
Average Home Sales Price	\$369,452
Single Family Permits	314
Multi-Family Permits	48
Warehouse/Industrial Sq. Ft. Permitted	28,970 sq. ft.
Commercial/Office Sq. Ft. Permitted	41,193 sq. ft.
Retail Sq. Ft. Permitted	20,717 sq. ft.
Public/Institutional Sq. Ft. Permitted	693,725 sq. ft.



POPULATION



Lakeland's population has nearly **tripled** since 1960.

Since 2020, Lakeland's population has grown by **9.9%**, adding over **11,000** new residents in just **4** years.

Between 2020 and 2024, population density rose by **9.7%**

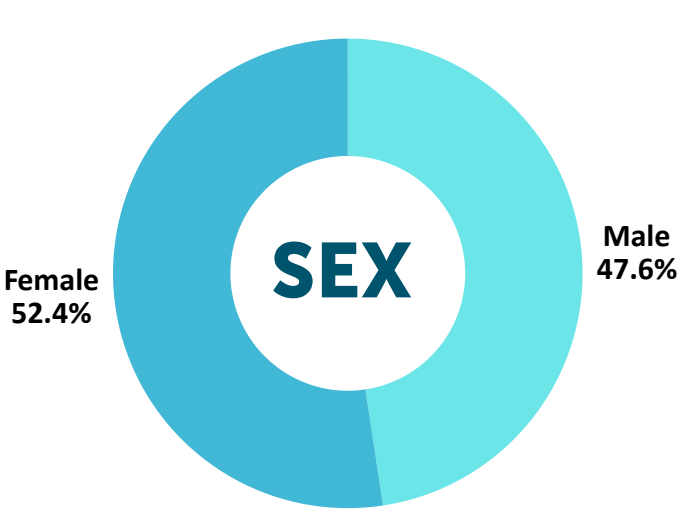
1960
16.78
SQ. MILES

SIZE

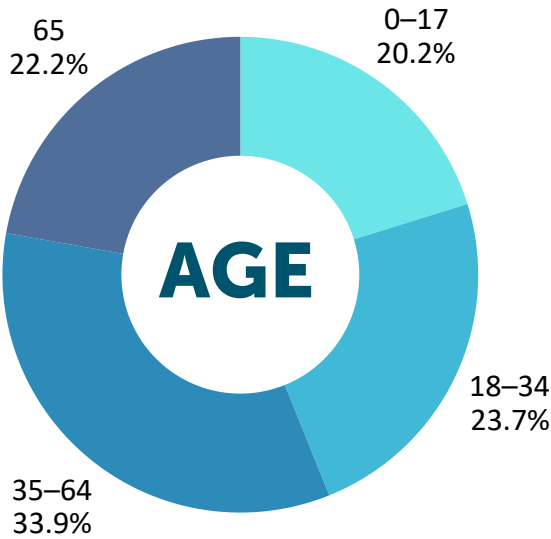
2024
75.26
SQ. MILES



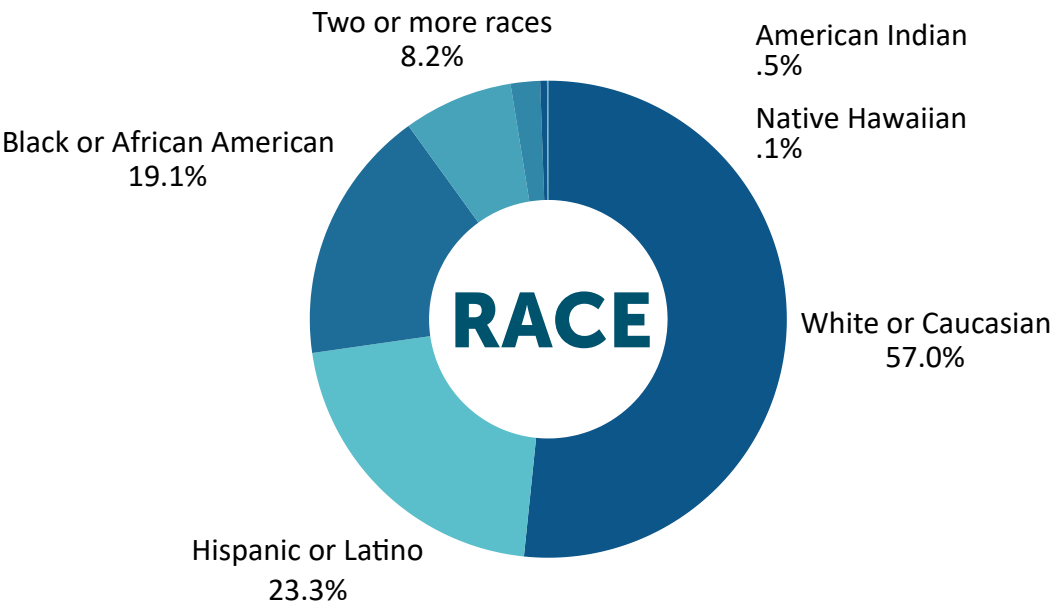
POPULATION



Lakeland has a slight **female** majority, especially in older age groups.



From 1990 to 2024, the **85+** population more than **doubled**.



Over **40%** of Lakeland residents are people of color, with multiracial and Hispanic populations steadily increasing.

POPULATION

Florida's Top 25 Incorporated Cities, 2024

Metropolitan Statistical Area	Population
Miami/Ft. Lauderdale/Miami Beach	6,302,634
Tampa/St. Petersburg/Clearwater	3,375,273
Orlando/Kissimmee	2,889,412
Jacksonville	1,763,326
Sarasota/Bradenton/Venice Beach	934,383
Cape Coral/Fort Myers	827,016
Lakeland	826,090
Daytona Beach/Ormond Beach	730,953
Melbourne/Titusville/Palm Bay	653,703
Fort Pierce/Port St. Lucie	550,599
Pensacola	544,341
Ocala	419,510
Naples, Marco Island	408,381
Tallahassee	400,030
Gainesville	361,661
Fort Walton Beach	309,534
Panama City	222,680
Punta Gorda	210,645
Sebastian/Vero Beach	171,029
Homasassa Springs	166,151
The Villages	156,743
Sebring	106,109
Total All MSA's	22,330,203
Total Non-Metro	684,348
Total Florida	23,014,551

Metro and Non-Metro Population, 2024

City	Population
Jacksonville	1,016,103
Miami	467,171
Tampa	409,458
Orlando	335,066
St. Petersburg	267,031
Port St. Lucie	253,959
Hialeah	230,575
Cape Coral	220,236
Tallahassee	202,203
Ft. Lauderdale	189,583
Pembroke Pines	170,892
Hollywood	155,038
Gainesville	150,120
Palm Bay	140,199
Miramar	139,500
Coral Springs	135,191
West Palm Beach	125,401
Lakeland	123,760
Clearwater	118,463
Miami Gardens	115,364
Pompano Beach	114,703
Davie	107,410
Palm Coast	106,193
Fort Myers	100,780
Boca Raton	100,560

Lakeland's metro area is **6.7x** larger than the city itself. We serve a much bigger region, including nearby places like Winter Haven and Bartow.

Source: University of Florida BEBR 2024

**Lakeland MSA was the top-growing metro
in Florida and fourth in the U.S. in 2024.**

Source: Uhaul

WORKFORCE DEVELOPMENT



Lakeland, Florida's Annual Employment Gains Outpace Orlando and Tampa.

Source: CoStar

Unemployment Rate
4.3%

1-Year Job Growth
1.3%

Projected 10-Year Growth
42.5%

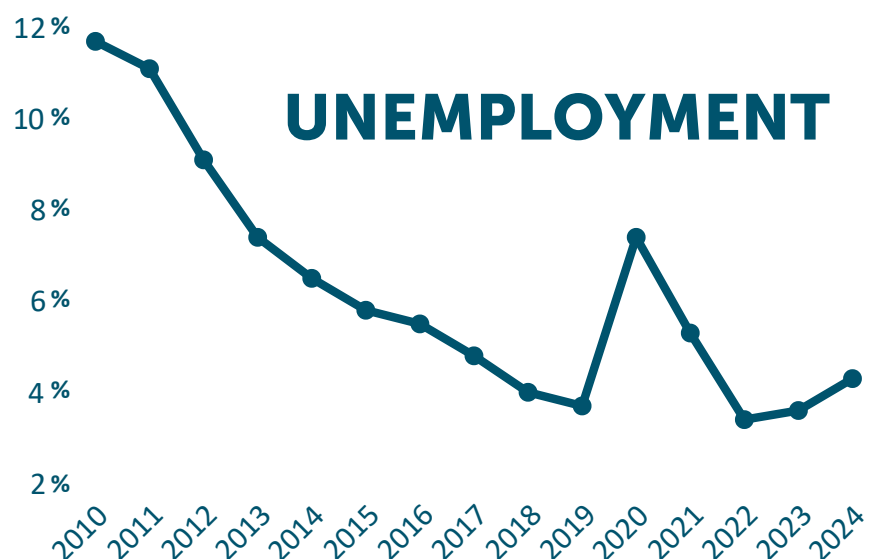
Median Household Income
\$59,368

Per Capita Income
\$44,430

Sales Tax
7%

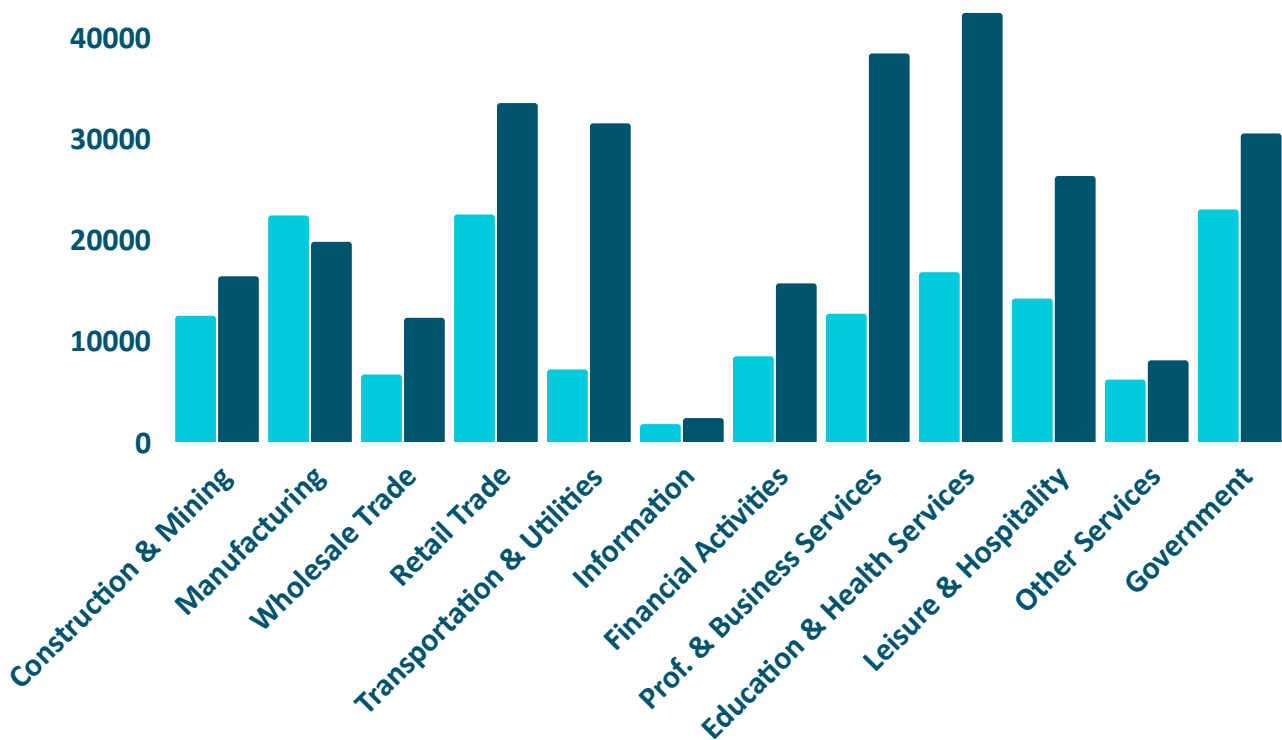
Lakeland named best city for women in the workforce

Source: Checkr



INDUSTRY

Industry Sector Comparison 1990 vs. 2025



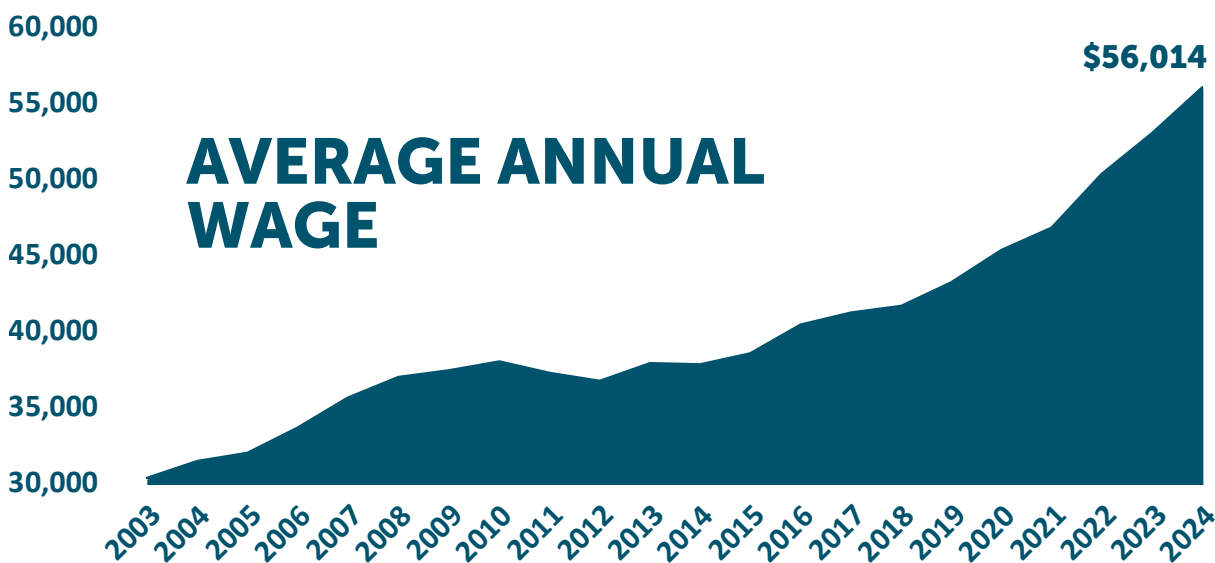
TOTAL JOBS: 277,000+

87% of all jobs in Lakeland are in service-related sectors.

Lakeland ranked **16th** among Southern innovation hubs and **9th** in employment, with a **91.4%** surge in STEM jobs from 2019 to 2023.

Source: Commercial Cafe

WAGES & INCOME



That is a **45%** increase over two decades with the most significant growth occurring in the last 10 years

Source: FRED Florida Research & Economic Database

2024 Average Annual Wage by Industry

Management of Enterprises	\$93,653	Real Estate & Rental Leasing	\$56,041
Utilities	\$81,894	Educational Services	\$55,662
Finance & Insurance	\$81,008	Other Services	\$52,908
Professional, Scientific Services	\$78,786	Transportation & Warehousing	\$50,926
Information	\$66,420	Administration & Waste Services	\$49,019
Healthcare & Social Services	\$66,353	Arts & Entertainment & Recreation	\$46,190
Wholesale Trade	\$64,179	Agriculture, Forestry & Fishing	\$43,744
Public Administration	\$62,031	Retail Trade	\$41,132
Construction	\$58,486	Accommodations & Food Services	\$34,452
Manufacturing	\$56,494		

Source: Florida Research and Economic Information Database Application 2024

MAJOR EMPLOYERS

Employer	Business	Employed
Publix Super Markets, Inc	Groceries	8,008
Lakeland Regional Health Systems	Health Care	6,000
GEICO	Insurance	3,300
Amazon	Retail/DC	2,000
Watson Clinic	Health Care	1,857
Southeastern University	Education	1,072
Saddle Creek Corporation	Logistics	1,289
Midstate Michine & Fabrication	Fabrication/machining	900
Rooms To Go	Furniture Distributor	827
Advanced Auto Parts	Auto Parts	615
Florida Southern College	Education	550
Summit Consulting	Insurance	540
Southern Wine & Spirits	Beverage Distributor	500
WellDyne RX	Pharmacy Benefits	426
Mission Foods	Tortilla products	400
Keymark	Aluminum extrusions	360

Manufacturing		
Publix Super Markets, Inc.	Deli, Dairy & Bakery	1,430
Midstate Machine & Fab	Fabrication & Machine	900
Mission Food	Tortilla products	400
Tampa Maid Foods	Seafood Processing	400
Harrell's Inc.	Fertilizer blending	335
Pepperidge Farm	Bakery	325
Keymark	Aluminum Extrusions	318
IGT	Lotto Ticket Printer	300
Flowers Baking Co.	Bakery	225
Carpenter Company	Insulation	200
GMF Steel Group	Fabricator	200
Refresco	Fruit Juices/Re-packaging	190
JBT FoodTech	Citrus Processing Machinery	142
MaxPak	Corrigated Containers	140
Firmenich, Inc.	Flavors & Essence	120
Treat USA	Flavors & Essence	92

Government		
City of Lakeland	Government	2,324



TAX INFORMATION

General Tax Climate

- No state personal income tax, inventory tax, inheritance tax, or state ad valorem tax on real/tangible property.
- Florida's overall tax burden is lower than most southeastern states.
- Lakeland has one of the state's lowest city millage rates at 5.4323.

Sales Tax

- Florida state sales tax: 6%
- Local Polk County sales tax: +1%
- Exemptions: Food, medicine, machinery for new businesses, and R&D equipment.

Corporate Income Tax

- Based on modified federal income using a 3-factor formula (25% property, 25% payroll, 50% sales).
- \$5,000 exemption available.
- Corporate tax rate: 5.5%

Communications Services Tax

- Applies to telecom, cable, satellite, and related data/audio/video services.
- Providers must register and remit taxes.

Homestead Exemption Reforms (2008)

1. Additional \$25,000 exemption (excludes school taxes).
2. Portability: Transfer up to \$500,000 of "Save Our Homes" benefit to a new homestead.
3. Non-Homestead Cap: 10% annual limit on assessed value increases.
4. Business Equipment Exemption: \$25,000 off tangible property like office equipment.

Tax Summary

Polk County	6.6348
School Board	5.296
*Parks MSTU	0.5286
*Library MSTU	0.1985
*Stormwater MSTU	0.0941
SWFWMD	0.1909

**MSTU's are paid by all residential taxpayers of unincorporated Polk County*

2024-2025 Operating Millage Rate

Corporate Income Tax	5.500%
Sales Tax	7.00%
Gross Receipt Tax	2.50%
Unemployment Tax (varies)	2.70%
Communication Services Tax	7.44%

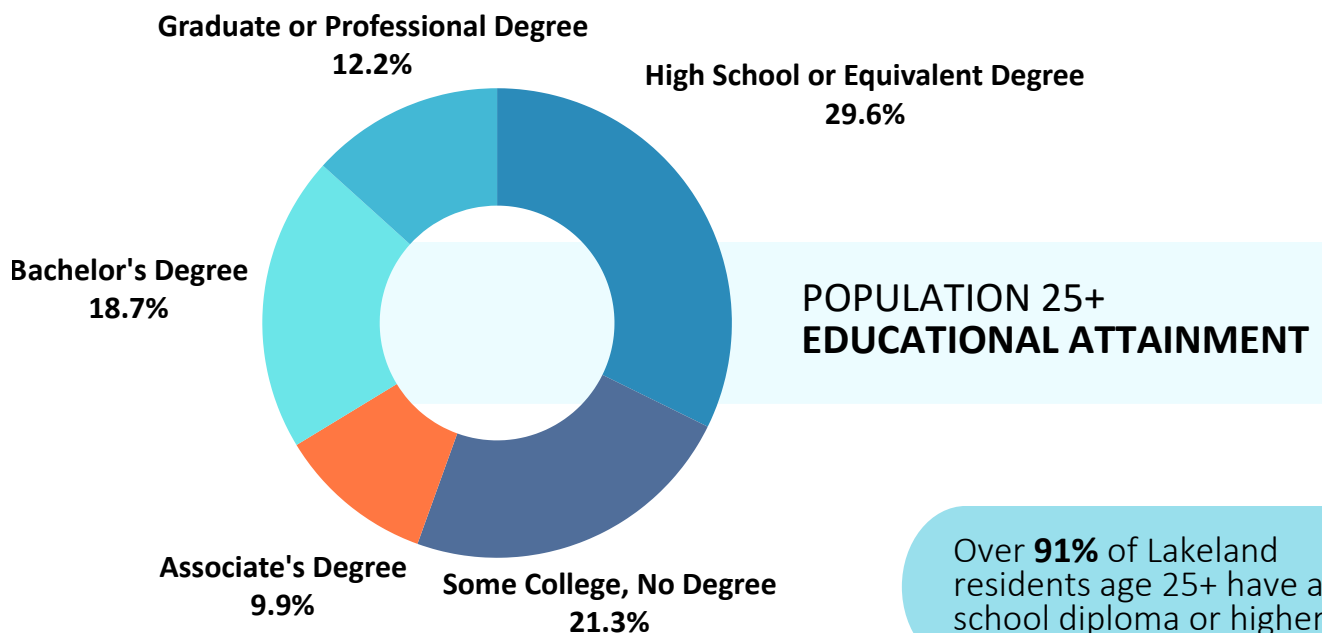
Intangible Tax - 1 mill per \$1000 of assessed valuation

Lakeland's operating millage rate (**5.4323**) is among the lowest in the region, comparing favorably to nearby cities like Fort Meade (**8.5**) and Dundee (**7.9**)

EDUCATION

Polk County serves nearly 100,000 students, offering a wide range of public and private education options. Within Lakeland, there are 33 elementary, 12 middle, and 8 high schools, plus multiple private schools representing various faiths for PreK–12.

The district also features 6 K–8 magnet/choice schools and 30+ specialized academies in middle and high schools focused on college and career readiness. These academies offer training in fields such as STEM, engineering, IT, finance, veterinary science, aerospace, culinary arts, and more.



Colleges and Universities	Enrollment
Southeastern University	11,763
Florida Southern College	3,386
Florida Polytechnic University	1700+
Polk State College	13,884
Proprietary Colleges and Universities	
Keiser University	1250
Trade and Technical Schools	
Travis Technical College	521

Over **91%** of Lakeland residents age 25+ have a high school diploma or higher.

31% hold a bachelor's or higher

Florida Poly ranged among top 10 best universities in America for outcomes for students

Source: WalletHub

ECONOMIC DEVELOPMENT INCENTIVES

New Industry Expansion

- **Polk County Ad Valorem Tax Exemption:** Encourages new and expanding high-value industries like manufacturing and QTI companies. Minimum wage:
 - 115% of avg. wage (\$47,204) or
 - 100% for manufacturers (\$41,047)
 - Final approval by the County Commission.
- **Polk County Bonus Incentive (PCBI):** Local cash incentive of \$500+ per new job for QTI-aligned businesses paying at least 115% of the average wage.
- **Lakeland Electric Economic Rider:** Utility rate reductions over 5 years for businesses with 350kW+ new load and 25+ new full-time jobs.

Construction & Development

- **Lakeland Economic Development Impact Fee Mitigation (EDIFM):** City fee reductions for:
 - a. High-wage job creation
 - b. Industrial job creation
 - c. Building industrial inventory
- **Polk County Impact Fee Mitigation:** County fee waivers/reductions for:
 - a. QTI businesses (115% avg. wage)
 - b. QTI businesses (100% wage + \$10M investment)
 - c. Developers building for QTI companies

Location Specific

Urban Job Tax Credit (UJTC)

- Businesses in designated Lakeland areas can earn \$500 per new full-time job, credited against state corporate income or sales tax. Eligible industries only.

Core Improvement Area Incentive

- Within 2.3 acres of Downtown Lakeland, non-residential and residential projects with a \$10M+ investment qualify for impact fee waivers, excluding water, wastewater, and fire service.

Foreign Trade Zone (FTZ 79)

- Companies can defer, reduce, or eliminate U.S. Customs duties on imported goods. Lakeland businesses may apply for FTZ 79 designation through the City of Tampa.

For more Information

- Please contact the Lakeland Economic Development Council (LEDC).
LakelandEDC.com



LAKELAND CRA



Lakeland Community Redevelopment Agency (CRA)

The Lakeland CRA is a key driver of revitalization in the city's core neighborhoods. Working closely with the City of Lakeland, the CRA focuses on eliminating blight, improving infrastructure, and encouraging public and private investment to strengthen the city's urban areas.

CRA Districts

Lakeland has 3 CRA districts, each established to address specific redevelopment needs:

- Downtown – Established in 1977
- Dixieland – Established in 2001
- Midtown – Established in 2001

Each district is a dependent taxing district. Meaning a portion of the property taxes generated within its boundaries is reinvested directly into the area.

Governance

- Each CRA district has an Advisory Board appointed by the City Commission.
- These boards recommend budgets, policies, and projects, while the City Commission has final approval authority.

Types of CRA Projects

All CRA-funded efforts must serve a public purpose and align with each district's redevelopment plan. Common projects include:

- Street and streetscape upgrades
- Park and public space improvements
- Infill housing development
- Business recruitment and support
- Job training and placement partnerships

How CRA Funding Works

CRA projects are funded through Tax Increment Financing (TIF):

- A base property value is established when the district is created.
- As property values rise, the additional tax revenue (the "increment") is set aside for redevelopment projects.
- The City and County retain taxes on the base value, while the CRA invests the increment back into the district.
- This funding model is designed to leverage private investment and create a cycle of growth and reinvestment.

HOUSING

Median Home Age	39
Average Sales Price	\$369,452
Average Listing Price	\$378,831
Home Appreciation 1-Yr Change (24-Average first three quarters)	2.20%
Home Appreciation 1-Yr Forecast (25)	0.50%
Owner Occupied	55.00%
Renter Occupied	45.00%
Median Monthly Rent	\$1,519
Vacancy Rate	16%
Millage Rate	5.4323

Lakeland's housing is 55% owner-occupied and 45% renter-occupied, showing a balanced mix

Median rent is \$1,519 with a 16% vacancy rate, signaling strong demand.

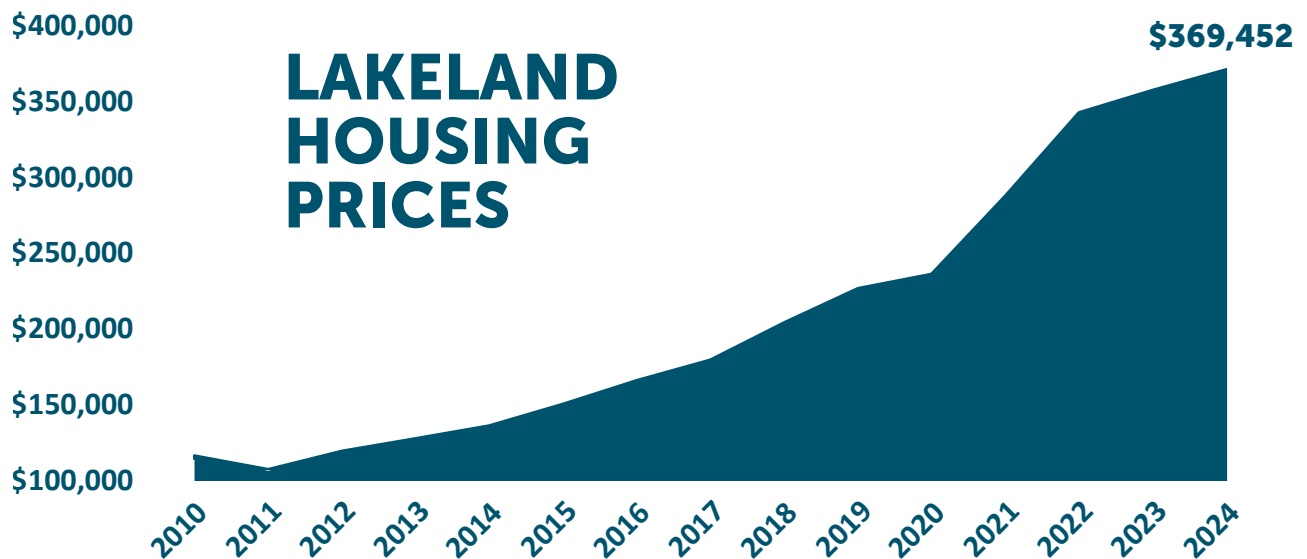
Home prices rose 2.2% last year, but growth is expected to slow to 0.5% in 2025

Lakeland ranked Best Place In Florida To Buy A House

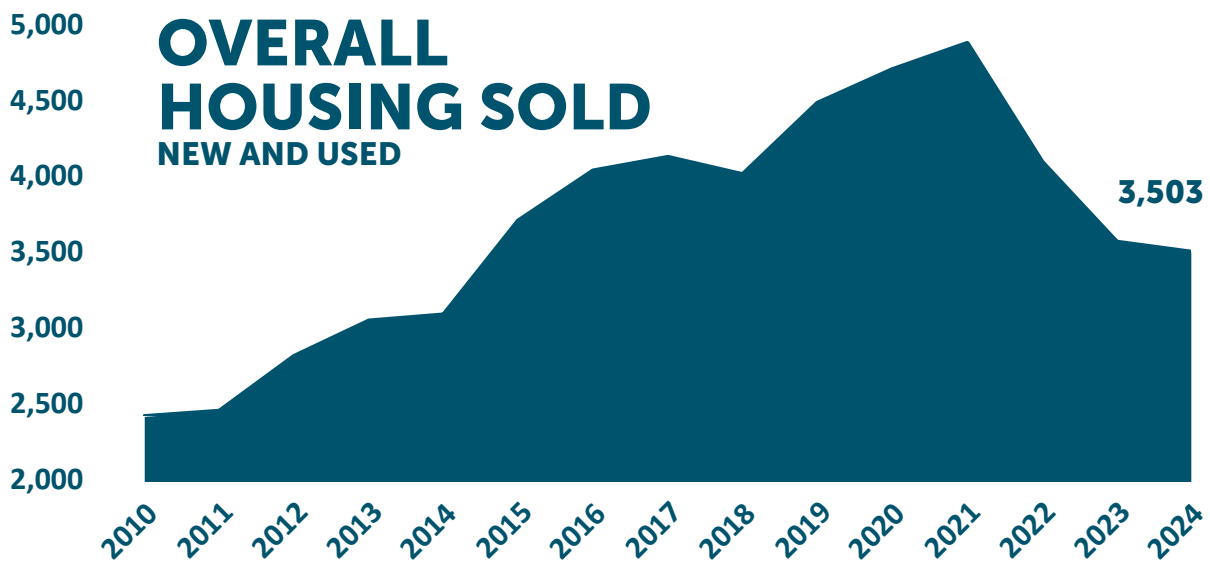
Source: This Old House



HOUSING



Lakeland's rising home values reflect strong growth and a thriving, in-demand community.



In 2024, Lakeland recorded 3,503 home sales, above all pre-2015 levels, showing continued strength even in a cooling market.

CONSTRUCTION & DEVELOPMENT



Permit valuation increased by **340%** from \$35.7M in 2013 to over \$157M in 2018, reflecting rising home values and construction costs.

Source:

Commercial/Industrial Sq. Ft. Permitted

Year	Industrial	Office	Retail
2010	103,482	81,857	18,046
2011	890,718	11,522	50,031
2012	192,409	61,996	132,887
2013	1,479,327	7,223	161,138
2014	1,369,759	12,000	305,856
2015	1,083,291	89,462	211,149
2016	920,805	91,206	75,243
2017	159,893	72,193	100,326
2018	2,035,924	98,503	145,943
2019	2,594,389	301,756	90,806
2020	2,708,490	17,864	122,883
2021	820,820	12,271	16,029
2022	113,419	12,673	6,332
2023	132,639	19,688	11,666
2024	98,083	16,124	6,952

2024 Concept Reviews
110

2024 Approved Site Plans
28



Median Age

40

Median
Household Income

\$59,368

Lakeland Electric Customer
Service Area Population

315,830

Neighborhood
Associations

70+

Households

48,924

Average Home Sale Price

\$339,452

Playgrounds

27

3

Libraries
including over
1 million
Titles

7

Non-Stop Avelo
Flights from LAL

