

Demographic market analysis of the county manatee

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Small businesses real estates in Manatee County, Florida have increased in recent years than other counties in the State. The demographic profile of the county is presented to determine the county's market status and opportunities, especially when it comes to retail industry. Manatee County increased its population in 24. 7 percent from 1990 to 2000. Its population reached 286, 804 in 2003 (Road to Riches, 2004). A more recent data from the U. S. Census Bureau (2007b) indicates that the county has an estimated population 313, 298 as of 2006. In 2005, the county is made up of 49. 7 percent of the people who are from 19 to 64 years old.

The female population comprises 51. 3 percent in 2005. According to the Bureau, the county's population density in 2000 is 356. 3 per square mile which is comparably higher than the population density of many other counties. In 2004, the county's median household income is \$41, 419 which even higher than the median household income of 40, 171 of Florida from 2002-2004 (U. S. Census Bureau, 2007a). Food-related businesses have been flourishing in the Southwest Florida at the latter part of the twentieth century.

The county's per capita income is \$22, 388 in 1999 and it has retail sales per capita of \$9, 650 in 2002. Franchise and real estate are common to competition in the market. Increase market opportunities are the result of the changing demographics in the country that affects all regions due to people coming in from different areas. Patrick Ryan, Firehouse Subs' area developer, and franchisee Kendall Cogan believe that the population growth

and the growing number of health care workers in Sarasota and Manatee counties opens the door to business stores (Road to Riches, 2004).

The Economic Development Corporation (EDC), of Sarasota County asserts that businesses are believed to continue and grow because of the rising number of workforce that make up a percentage of State's population (Sarasota County, 2006). Indeed, business-minded individuals have a good opportunity to invest and benefit from Manatee County market because a larger percentage of the population belongs to high income buyers.