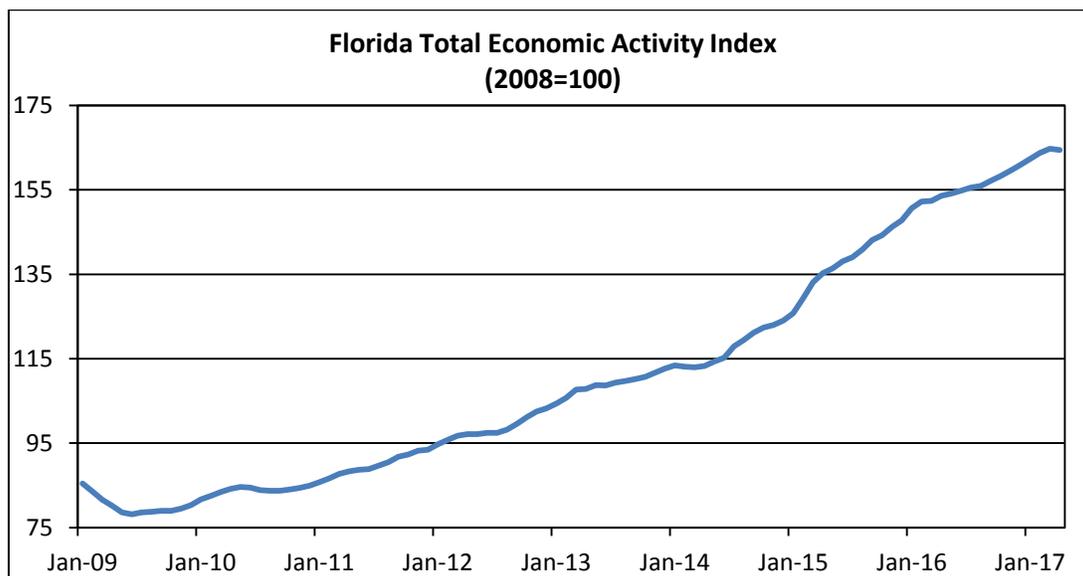


Comerica Bank's Florida Index Dips

Comerica Bank's Florida Economic Activity Index decreased by 0.3 percentage points in April to a level of 164.4. April's index reading is 86 points, or 110 percent, above the index cyclical low of 78.1. The index averaged 155.4 in 2016, seventeen and one-fifth points above the average for all of 2015. March's index reading was 164.8.

"The Comerica Bank Florida Economic Activity Index dipped in April, breaking a long string of monthly gains. Revised economic data now show that the Florida Index increased for the 36 consecutive months prior to April. In April we see some softening of the state economy as only three out of eight index components were positive. They were unemployment insurance claims (inverted), hotel occupancy and enplanements. State exports declined in April, as did housing starts and sales tax revenues. House prices and nonfarm employment were both neutral in April. Job growth in the state is easing, but it remains well above the U.S. average. Florida payrolls were up by 2.6 percent over the 12 months ending in April," said Robert Dye, Chief Economist at Comerica Bank. "Tampa area house prices were up 5.0 percent in April over the previous year, a little below the U.S. average of 5.5 percent growth."



The Florida Economic Activity Index consists of eight variables, as follows: nonfarm payrolls, exports, hotel occupancy rates, continuing claims for unemployment insurance, housing starts, sales tax revenues, house prices, and total enplanements. All data are seasonally adjusted, as necessary, and indexed to a base year of 2008. Nominal values have been converted to constant dollar values. Index levels are expressed in terms of three-month moving averages.

In addition to Boca Raton, East Boca Raton, Fort Lauderdale, Naples, Palm Beach Gardens, Singer Island, and Wellington Fla., Comerica (NYSE: CMA) locations can be found in its headquarters state of Texas, as well as in Arizona, California and Michigan, with select businesses operating in several other states, as well as in Canada and Mexico.

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