Demographic Estimating Conference
Executive Summary
November 28, 2023

The Demographic Estimating Conference met on November 28, 2023, to adopt a new population forecast. The new estimates reflect recent demographic and economic-related data and trends, including a final population estimate for April 1, 2023.

Compared to the last conference, Florida's population estimate for April 1, 2023 was adjusted slightly upward by 6,718 (0.03%), reflecting the final population estimates for Florida's cities and counties. Based on this revision and recent electric customer data, the estimate for April 1, 2024 was increased by 29,966 for a total gain of 342,239 (1.51%) over the prior year. On a fiscal year basis, this reflects modest gains in net migration and natural increase relative to the prior forecast.

There were relatively few long-term differences in this forecast compared to the prior one. The population growth rates beginning in 2023 (shown as the percent change from the prior period in the table below) were similar to—but slightly higher than—the prior conference in the near term. A large portion of the change came from the estimated growth in 2024, which established a larger base in each year. Natural increase is expected to remain negative throughout the forecast horizon as deaths continue to outpace births.[1] Overall, the forecast maintains the pattern that the Conference has long been expecting, with growth slowing modestly each year. The end of the decade continues to be an inflection point with the entry of the final baby boomer cohorts into retirement. Annual growth drops below 1.00% thereafter.

		Change from the Prior Period		Change from the
April 1	Population	Percent	Numeric	Prior Forecast
2020	21,538,187	1.64%	348,338	0
2021	21,898,945	1.67%	360,758	0
2022	22,276,132	1.72%	377,187	0
2023	22,634,867	1.61%	358,735	6,718
2024	22,977,106	1.51%	342,239	29,966
2025	23,292,200	1.37%	315,094	38,447
2026	23,594,496	1.30%	302,296	43,218
2027	23,887,133	1.24%	292,637	47,143
2028	24,170,121	1.18%	282,988	51,015
2029	24,441,129	1.12%	271,008	54,648
2030	24,698,545	1.05%	257,416	56,665
2031	24,944,056	0.99%	245,511	58,600
2032	25,178,556	0.94%	234,500	61,957
2033	25,401,732	0.89%	223,176	66,593

For the five-year period beginning April 1, 2024, and ending April 1, 2028, population growth over the prior year is expected to average 307,051 net new residents per year (841 per day), representing a compound growth rate of 1.32% over this time horizon. These increases are analogous to adding a city slightly smaller than Orlando, but larger than St. Petersburg every year.