

1 800 Collect

1 800 Collect Miami

The Florida economy is largely driven by elderly people and by tourism. In various other states, the increase in older individuals has been considered an economic liability, while in the state of Florida, they are considered an asset. The financial system is almost entirely driven by the states 19 metropolitan areas. During the year 2004, they had a combined total of 95.7% of the state's domestic product.

The GDP of Florida during the year 2007 was about \$734.5 billion, making the state economy the fourth largest within the United States. In the year 2010, the state of Florida became the largest exporter of goods. Major contributors to the state's gross output were trade, financial services, general services, public utilities, manufacturing and transportation and construction, according to 2007 stats. The state budget was \$70.5 billion in 2010-2011, having reached a high of \$73.8 billion during 2006-2007.

The personal income during the year 2009 was \$37,780, ranking Florida 24th all around the country. The state was amongst the few not to have a state minimum wage law of its own. [Ranking 24th in the nation, the average personal salary in the year 2009, Florida was \$37,780. The state does not have a minimum salary and is one of the few states without one.] This obliged them to follow a federal minimum salary law. During the year 2004, this changed when voters passed a constitutional amendment establishing a state minimum income. They likewise mandated that it be adjusted each year for inflation and this is unique among minimum pay laws.

Florida is amongst seven US states without and personal income tax. One study carried out by Experian, shows that within the states, are 4 of the top twenty five cities with the most credit card debt in the United States. The state also showed they have the second highest credit card delinquency rate. Roughly 1.45 % of cardholders within the state are over ninety days delinquent on one or more credit cards.

According to 2008 numbers, there are 2.4 million people living in poverty conditions. Of those 2.4 million, children under the age of eighteen make up 18.4%. Miami ranks 6th poorest big city within the USA.

According to recent statistics, during 2010, over 2.5 million Floridians were on food stamps. This figure is up from the 1.2 million during the year 2007. To be able to qualify, Floridians must make less than 133% of the federal poverty level. This amount equates to below \$29,000 for a family of four.