



# Executive Summary

Panama City Mall And The Shoppes At Panama City  
Rings: 5, 10, 20 mile radii

Prepared by Esri  
Latitude: 30.18746  
Longitude: -85.64700

	5 miles	10 miles	20 miles
<b>Population</b>			
2010 Population	86,999	136,243	163,816
2020 Population	83,227	136,124	169,843
2022 Population	83,939	138,273	172,656
2027 Population	85,252	142,995	178,168
2010-2020 Annual Rate	-0.44%	-0.01%	0.36%
2020-2022 Annual Rate	0.38%	0.70%	0.73%
2022-2027 Annual Rate	0.31%	0.67%	0.63%
2022 Male Population	48.1%	49.2%	49.5%
2022 Female Population	51.9%	50.8%	50.5%
2022 Median Age	40.8	41.3	41.6

In the identified area, the current year population is 172,656. In 2020, the Census count in the area was 169,843. The rate of change since 2020 was 0.73% annually. The five-year projection for the population in the area is 178,168 representing a change of 0.63% annually from 2022 to 2027. Currently, the population is 49.5% male and 50.5% female.

### Median Age

The median age in this area is 41.6, compared to U.S. median age of 38.9.

### Race and Ethnicity

2022 White Alone	67.4%	71.6%	73.9%
2022 Black Alone	15.6%	12.3%	10.6%
2022 American Indian/Alaska Native Alone	0.6%	0.6%	0.6%
2022 Asian Alone	2.8%	2.6%	2.5%
2022 Pacific Islander Alone	0.1%	0.1%	0.1%
2022 Other Race	3.9%	3.4%	3.3%
2022 Two or More Races	9.6%	9.4%	9.2%
2022 Hispanic Origin (Any Race)	9.5%	8.6%	8.3%

Persons of Hispanic origin represent 8.3% of the population in the identified area compared to 19.0% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 51.9 in the identified area, compared to 71.6 for the U.S. as a whole.

### Households

2022 Wealth Index	75	82	83
2010 Households	35,549	55,389	66,343
2020 Households	32,886	54,406	67,983
2022 Households	33,350	55,588	69,504
2027 Households	34,210	58,021	72,371
2010-2020 Annual Rate	-0.78%	-0.18%	0.24%
2020-2022 Annual Rate	0.62%	0.96%	0.99%
2022-2027 Annual Rate	0.51%	0.86%	0.81%
2022 Average Household Size	2.48	2.44	2.44

The household count in this area has changed from 67,983 in 2020 to 69,504 in the current year, a change of 0.99% annually. The five-year projection of households is 72,371, a change of 0.81% annually from the current year total. Average household size is currently 2.44, compared to 2.45 in the year 2020. The number of families in the current year is 44,555 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

**Source:** U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.



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<b>Mortgage Income</b>			
2022 Percent of Income for Mortgage	20.6%	20.7%	20.6%
<b>Median Household Income</b>			
2022 Median Household Income	\$60,320	\$64,309	\$65,912
2027 Median Household Income	\$70,435	\$75,523	\$76,707
2022-2027 Annual Rate	3.15%	3.27%	3.08%
<b>Average Household Income</b>			
2022 Average Household Income	\$81,640	\$87,547	\$89,252
2027 Average Household Income	\$94,433	\$102,100	\$104,398
2022-2027 Annual Rate	2.95%	3.12%	3.18%
<b>Per Capita Income</b>			
2022 Per Capita Income	\$32,372	\$35,084	\$35,987
2027 Per Capita Income	\$37,793	\$41,284	\$42,470
2022-2027 Annual Rate	3.15%	3.31%	3.37%

### Households by Income

Current median household income is \$65,912 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$76,707 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$89,252 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$104,398 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$35,987 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$42,470 in five years, compared to \$47,064 for all U.S. households

<b>Housing</b>			
2022 Housing Affordability Index	121	120	121
2010 Total Housing Units	41,048	73,745	94,779
2010 Owner Occupied Housing Units	21,752	34,180	41,563
2010 Renter Occupied Housing Units	13,798	21,209	24,780
2010 Vacant Housing Units	5,499	18,356	28,436
2020 Total Housing Units	39,283	74,759	98,653
2020 Vacant Housing Units	6,397	20,353	30,670
2022 Total Housing Units	40,182	76,937	101,530
2022 Owner Occupied Housing Units	22,347	38,511	49,540
2022 Renter Occupied Housing Units	11,003	17,077	19,964
2022 Vacant Housing Units	6,832	21,349	32,026
2027 Total Housing Units	41,645	80,483	105,662
2027 Owner Occupied Housing Units	23,008	40,133	51,192
2027 Renter Occupied Housing Units	11,202	17,888	21,179
2027 Vacant Housing Units	7,435	22,462	33,291

Currently, 48.8% of the 101,530 housing units in the area are owner occupied; 19.7%, renter occupied; and 31.5% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 98,653 housing units in the area and 31.1% vacant housing units. The annual rate of change in housing units since 2020 is 1.29%. Median home value in the area is \$257,529, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 3.11% annually to \$300,144.

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