

THE BUSINESS DEVELOPMENT BOARD'S
Palm Beach County Executive Survey 2025



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Strong optimism, accelerating tech investment,
and continued focus on workforce pressures define today's
Palm Beach business climate.



KAUFMAN | ROSSIN

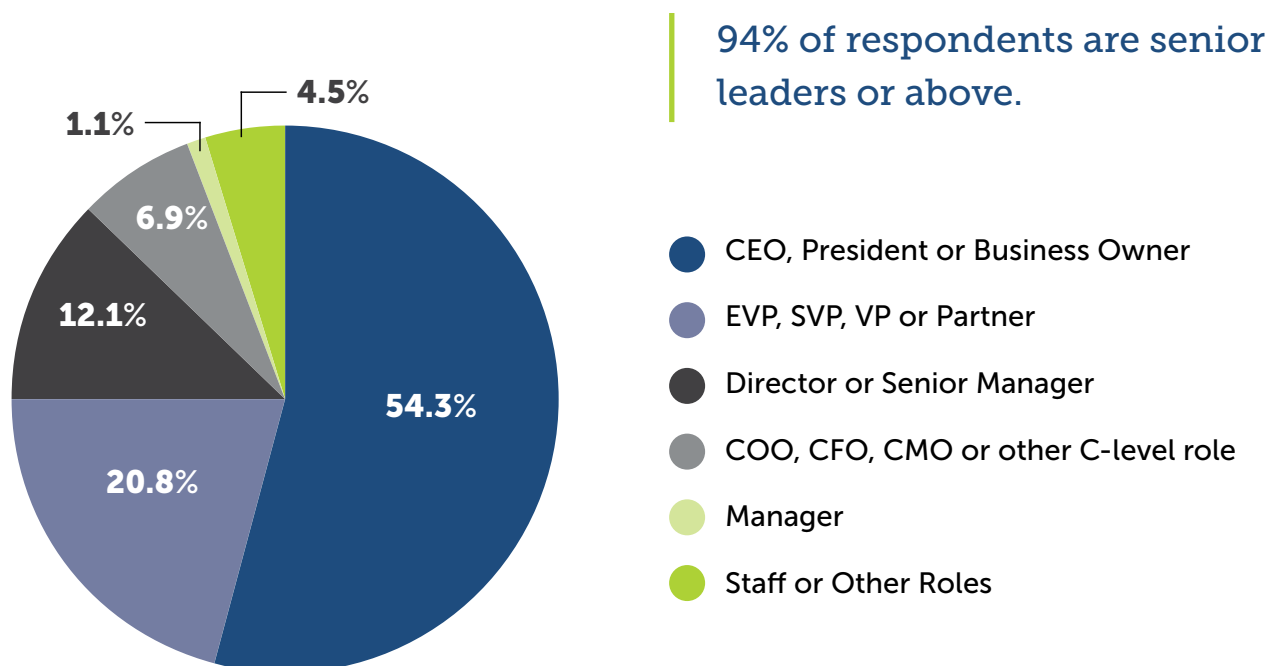
METHODOLOGY

The Business Development Board of Palm Beach County and Kaufman Rossin partnered to conduct the second Palm Beach Executive Survey.

This year's survey captured insights from a representative sample of local business leaders, including CEOs, owners, and other senior decision makers across industries.

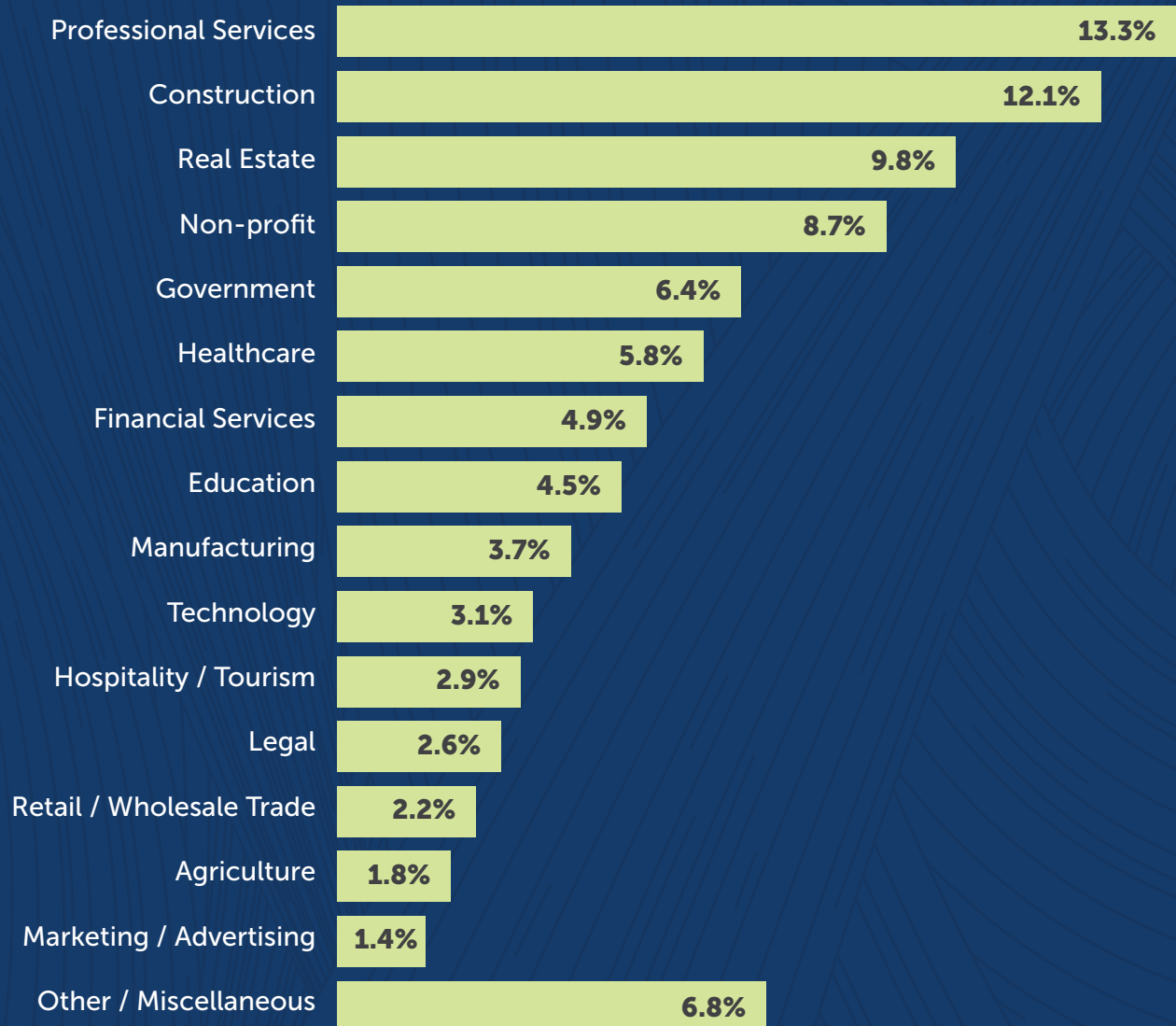
Surveys were distributed in June and July 2025 through the BDB and Kaufman Rossin networks, as well as partner organizations throughout the county. The results provide a snapshot of Palm Beach County's business climate, highlighting emerging trends, key challenges, and the outlook for the year ahead.

The prior Palm Beach County Executive Survey was conducted in 2023. This year's findings are compared with 2023 results to show how the local business environment, workforce trends, and investment priorities have evolved over time.



INDUSTRIES REPRESENTED

Survey respondents represent a broad cross-section of Palm Beach County's economy. Professional services, construction, and real estate lead the list, followed by non-profits and government. Additional respondents are from the education, healthcare, financial services, and technology sectors.



Respondents reflect the diversity of Palm Beach County's economy, with strong representation from both the private and public sectors.



EXECUTIVE SUMMARY

Three themes came through in the 2025 data:



Optimism remains strong.

Confidence is high across Palm Beach County businesses. 67% of leaders expect conditions to improve in the next year, and six in ten plan to hire.



Technology investment is accelerating.

50.3% of local companies plan to increase technology spending, up from 31.7% in 2023. This surge highlights a growing focus on digital transformation as a driver of efficiency and competitiveness.



Workforce considerations continue to dominate.

Housing affordability (36.6%) and employee recruiting (36.1%) remain the top challenges for business leaders.



Outlook:

67%

EXPECT IMPROVEMENT
NEXT YEAR
(Up from 63% in 2023)

Tech Spending:

50.3%

PLAN TO INCREASE
(Vs 31.7% in 2023)

Focus Areas:

36.6%

HOUSING

36.1%

RECRUITING



2025 VS 2023

Top highlights

		2023		2025
Business Leader Sentiment	Expect conditions to improve next year	63.3%	↑	67.2%
	Expect conditions to stay the same	33.3%	↓	29.7%
	Expect conditions to worsen	3.4%	↓	3.1%
Hiring Plans	Plan to increase staff	55.0%	↑	60.2%
	Expect no change	40.0%	↓	36.5%
	Plan to decrease staff	5.0%	↓	3.3%
Most In-Demand Roles	Professional	49.1%	↑	55.9%
	Administrative	40.3%	--	40.2%
	Sales	28.0%	↓	22.1%
Top Business Issues	Employee recruiting	33.5%	↑	36.1%
	Employee housing	33.2%	↑	36.6%
	Inflation	39.0%	↓	23.6%
Planned Investment Areas	Salaries / Bonuses	58.0%	↓	54.8%
	Technology	31.7%	↑	50.3%
	Marketing	38.0%	↑	40.8%
	Training / Professional development	33.0%	↓	31.8%
Real Estate Needs	Plan to increase space	29.0%	↑	30.6%
	Plan to keep same	65.0%	--	65.1%
	Plan to decrease	6.0%	↓	4.3%



Top themes

WHAT LEADERS LIKE MOST

WHAT COULD IMPROVE

2023

Growth and economic opportunities; Quality of life; Weather; Location

Cheaper real estate; Traffic; Access to talent; Cost of living; Regulation

2025

Business climate; Quality of life; Growth opportunities; Networking and community

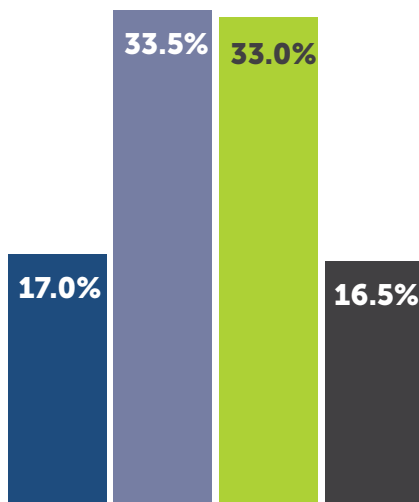
Cost of housing; Traffic; Access to talent; Cost of living

BUSINESS CLIMATE

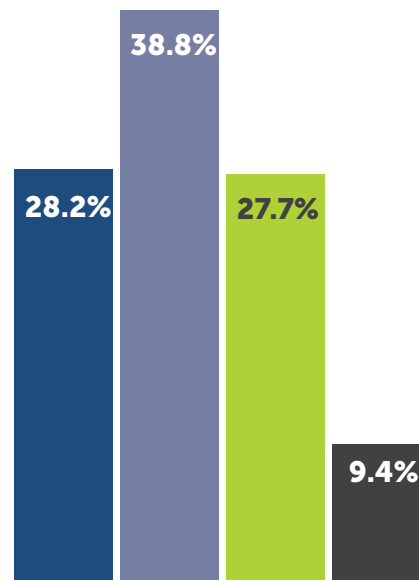
How are Palm Beach County's leaders feeling about the business climate?

Leaders remain positive. Roughly 50% feel better about the business climate compared to 2023, and two-thirds expect conditions to get better in the year ahead. Fewer than one in ten foresee worsening conditions.

Health of business today



... one year from now



● ● ● ●
Much better Somewhat better About the same Worse

“ The business environment, lifestyle, and economic investment to grow and attract business to Palm Beach County are all strong advantages. ”

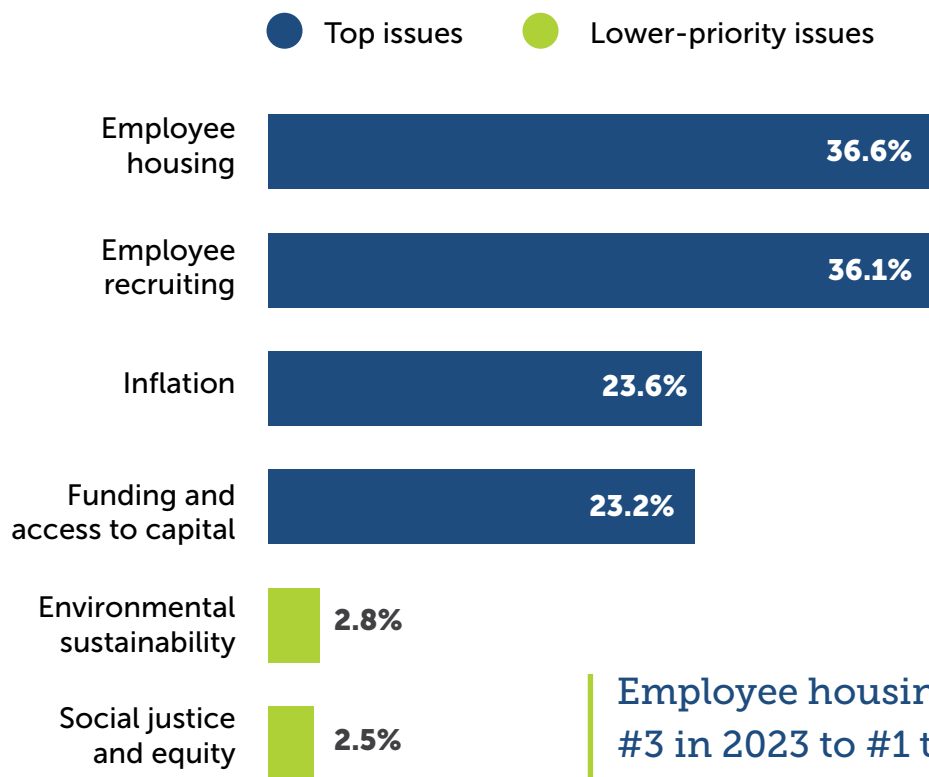


PRIORITY AREAS

What are the top issues for businesses?

Housing affordability (36.6%) and employee recruiting (36.1%) are the top business issues, overtaking inflation, which was the top concern in 2023. Inflation and access to capital now rank third and fourth, reflecting easing economic pressures.

At the other end of the spectrum, environmental sustainability (2.8%) and social issues remain lower priorities.



Employee housing rose from #3 in 2023 to #1 this year.

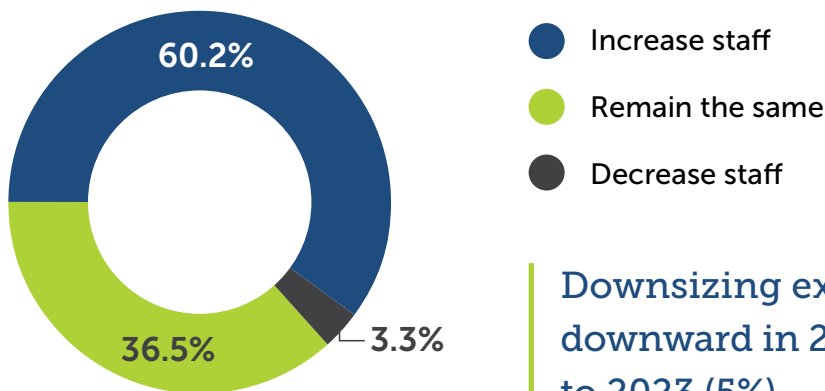


“Addressing the high cost of housing and apartment rentals would open the door to fresh talent.”

STAFFING EXPECTATIONS

In the next 12 months, do you expect your company to increase staff, decrease staff, or remain the same?

Hiring expectations are strong. 60.2% plan to increase staff. 36.5% expect no change. Only 3.3% expect reductions, an improvement from 2023.

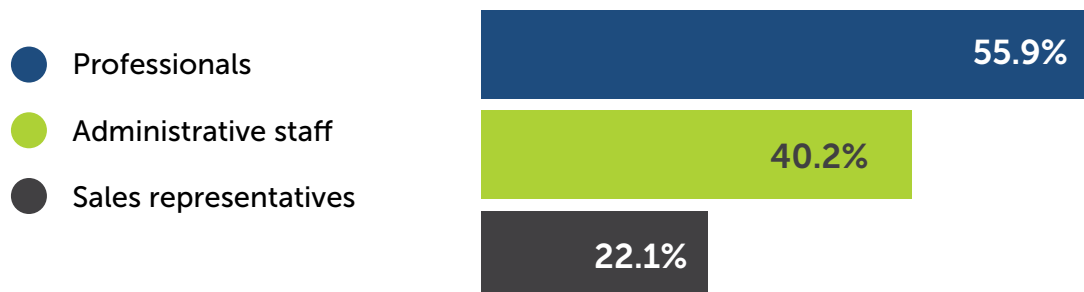


Downsizing expectations trended downward in 2025 (3.3%) compared to 2023 (5%).

What type of employees will you need?

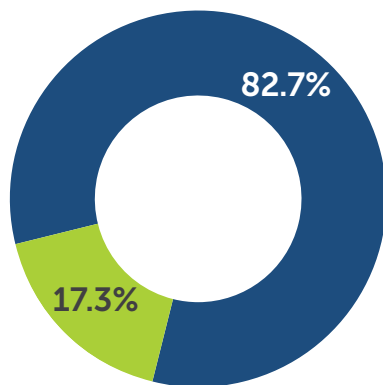
Business leaders expressed a strong need for professionals and administrative staff. Sales roles are also a priority. These priorities are consistent with 2023, showing continued focus on professional and support roles that drive daily operations.

Demand for professional roles continues to rise, reaching 56% in 2025 compared to 49% in 2023.



In what counties will businesses be increasing staff?

The majority of respondents intend to hire locally. 82.7% plan to recruit talent within Palm Beach County, while only 17.3% plan to hire elsewhere, most of which is expected to occur in South Florida.



- Hire within Palm Beach County
- Hire outside Palm Beach County

“What I like most is the incredible opportunity that exists within a highly professional and well-connected community.”

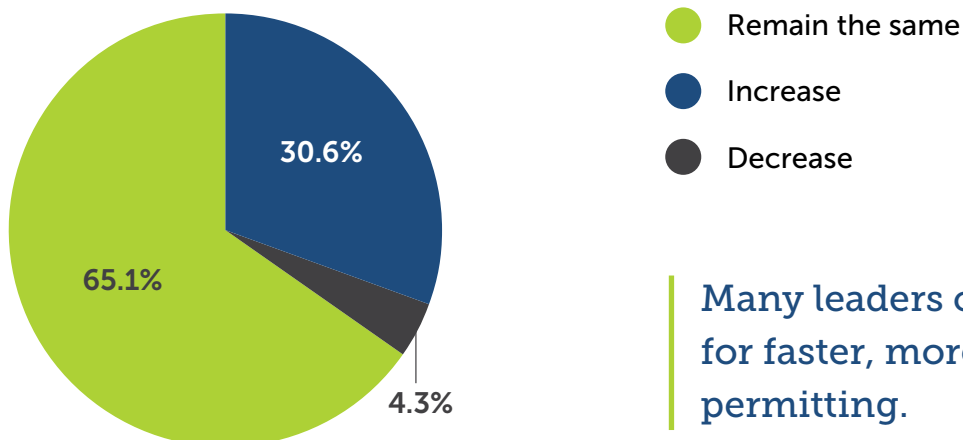


“The approval process for real estate development is broken. Too long. Too many layers.”

REAL ESTATE

Demand for real estate remains strong in the next 12 months.

Nearly one in three leaders (30.6%) anticipate growing their physical footprints, while only 4.3% expect to downsize. Even with steady overall demand, many respondents expressed frustration with lengthy and unpredictable approval processes. Leaders emphasized the need for a more efficient and consistent permitting system to support timely business expansion.



Many leaders cited the need for faster, more predictable permitting.

Hybrid work arrangements grew faster than expected.

While Palm Beach County employers continue to hire locally, workplace models are changing. Most employees remain fully on-site today (59.6%), but hybrid arrangements are gaining traction as businesses adapt to flexibility and lifestyle preferences.

In 2023, leaders predicted little change by 2025, but this year’s data shows a stronger shift. Fully on-site work has declined faster than

expected, while hybrid arrangements expanded significantly. Remote work remains steady at around 12%.

Looking ahead to 2027, employers expect hybrid work to keep growing as companies balance collaboration, flexibility, and quality of life to attract talent.

Work Arrangement	2023 Actual	2023 Expected (for 2025)	2025 Actual (Today)	2027 Expected
Fully on-site	68.2%	67.4%	59.6%	50.7%
Hybrid	18.3%	18.4%	28.2%	37.9%
Fully remote	13.5%	14.2%	12.2%	11.4%

Hybrid work grew faster than predicted. 28% hybrid in 2025, up from 18% in 2023.

Fully on-site work declined more quickly than expected. 60% fully on site in 2025, down from 68% in 2023.

Remote work remains stable, hovering at about 12% from 2023.

Flexibility is becoming the new standard. By 2027, nearly 4 in 10 employers expect their employees to work in hybrid arrangements.

“ Remote work has given us access to new talent, but it’s also making it harder to build company culture. ”



TALENT

Businesses rely on job boards and referrals.

Online job boards are the most common way businesses find talent, cited by 37% of respondents. Nearly a third (29.4%) relies on word of mouth, referrals, and social media, reflecting the value of local relationships in recruitment. Staffing firms also play a significant role, used by 17.5% of organizations to source candidates.

This mix of digital tools and personal connections shows how Palm Beach County businesses combine technology and community to reach new talent.

“Migration of talent and business from the northeast creates opportunities for increased work.”

Online job boards:

37.0%

Word of mouth / referrals / social media:

29.4%

Staffing firms:

17.5%



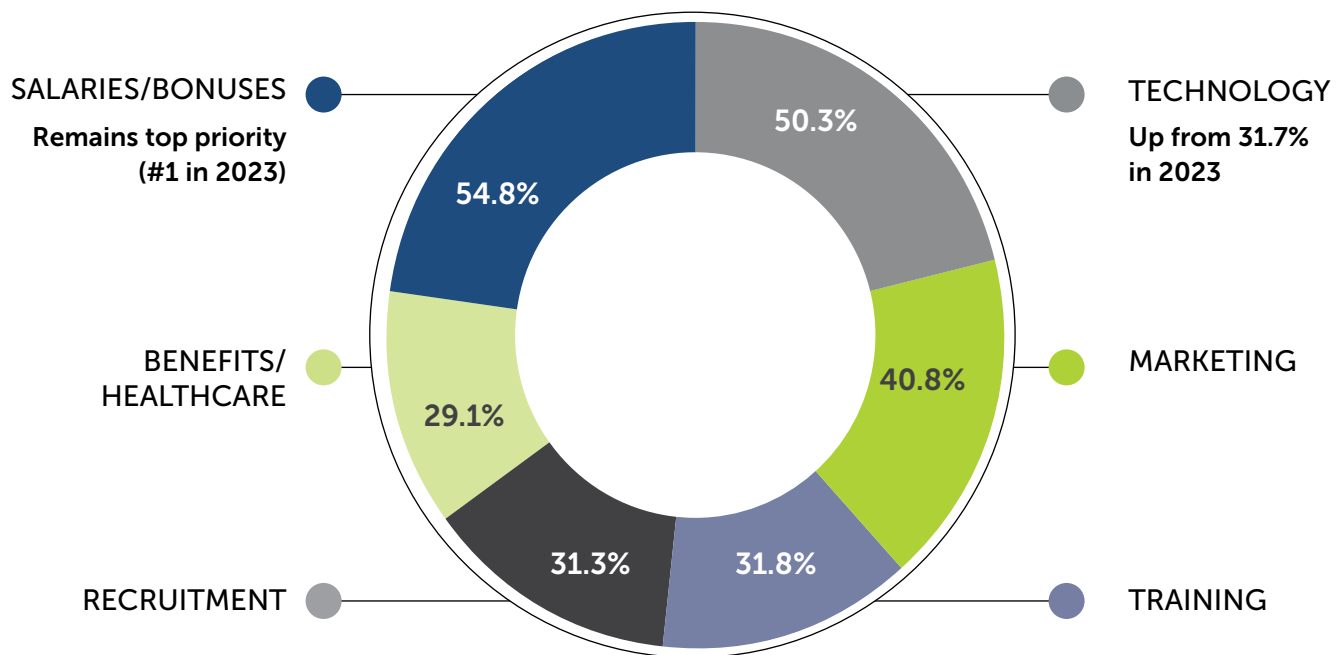
INVESTMENTS

What are the top areas in which businesses will invest?

54.8% of businesses expect to invest in higher salaries and bonuses for their employees, reflecting continued focus on talent retention and compensation. Technology follows closely at 50.3%, a sharp rise from 31.7% in 2023, which suggests cost reductions achieved through investment in digital transformation are now a clear business imperative. Marketing (40.8%), training (31.8%), and recruitment (31.3%) round out the top areas of investment, while benefits and healthcare (29.1%) demonstrate a focus on

employee well-being. These priorities suggest that companies are preparing for growth by investing both in their teams and in the tools that make them more productive.

Technology investment grew from 32% in 2023 to 50% in 2025, marking the fastest-growing business priority in two years.



“Technology is where we can get the most efficiency gains. Investing in better systems and tools allows us to operate smarter, not just harder.”

PALM BEACH ADVANTAGES

What do business leaders value most about Palm Beach County?

Leaders highlighted Palm Beach County's business-friendly culture, its expanding development opportunities, and its collaborative community. Quality of life, environment, and access to talent also ranked high, showing the county's economic strength and livability go hand in hand.

Most-mentioned themes

- **Growth and business climate**
70 mentions/32%
(unchanged from 2023)
- **Environment and quality of life**
32 mentions/14%
- **Community and networking**
29 mentions/13%
- **Workforce and talent**
21 mentions/10%
- **Other**



Key Takeaway: Palm Beach County offers both opportunity and connection: a strong business foundation supported by community, talent, and quality of life.

What Leaders Told Us in Their Own Words



Growth & Development

"Palm Beach County offers a strong pipeline of residential and commercial development projects."



Lifestyle & Quality of Life

"It's a beautiful place to have my national headquarters, and the access to talented employees has tremendously improved over the past 15 years."



Community & Collaboration

"The ease of working with neighboring municipalities and community partners makes it easier to grow and collaborate."



Diversity & Opportunity

"The supportive local ecosystem — including chambers, business incubators, and local programs — makes it easier for small and minority-owned businesses to thrive."

PALM BEACH CHALLENGES

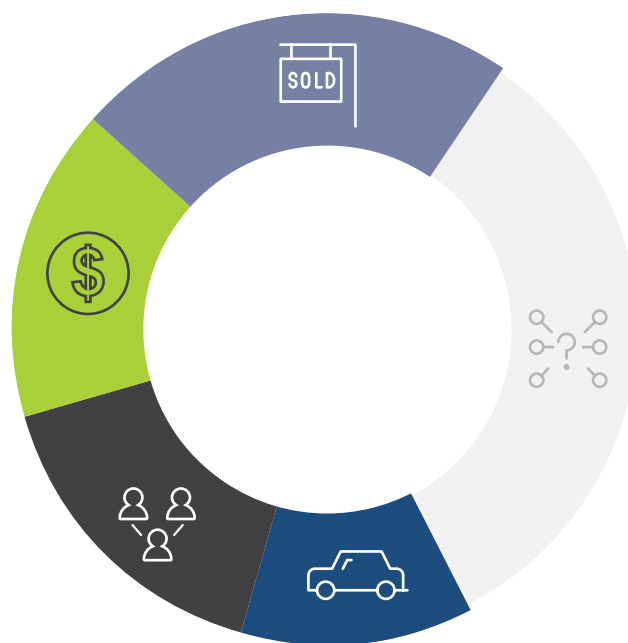
What would make doing business in Palm Beach County better?

Housing and real estate concerns are the primary areas where business leaders are looking for improvement. Workforce challenges, regulatory complexity, and infrastructure and transportation also stand out.

While Palm Beach County's growth is a source of optimism, many respondents said rising costs and long approval processes are slowing their ability to expand. Addressing affordability, streamlining permitting, and improving mobility remain high priorities for sustaining momentum.

Most-mentioned themes

- **Housing and real estate**
51 mentions/23%
(unchanged from 2023)
- **Economic growth and business climate**
36 mentions/16%
- **Workforce and talent**
35 mentions/16%
- **Infrastructure and transportation**
27 mentions/12%
- **Other**



Key Takeaway: Housing affordability, workforce development, permitting delays, and transportation challenges remain top barriers to business growth. Leaders view these as essential areas for future collaboration between public and private sectors.

What Respondents Are Wishing For...



Housing & Affordability

"Affordable housing would have a significant impact on recruitment and retention."



Access to Capital

"Increased access to funding and capital for small and minority-owned businesses."



Workforce Collaboration

"A balanced approach to public-private roles in workforce development."



Transportation

"More public transport options to get cars off the road."



For more information

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As the leader of our Palm Beach and Broward markets, Rick focuses on our firm growth, people, performance, and profitability. He works with our KR team to continue to improve the client experience across all industries, while serving our communities in leadership capacities. Rick was recently recognized as one of the "Top 200 CPAs in America 2025" by **Forbes**. This national recognition celebrates CPAs who exemplify professional excellence, leadership, and community impact.

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LEARN MORE AT
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