

The Business and Economic Research Initiative at Florida Atlantic University

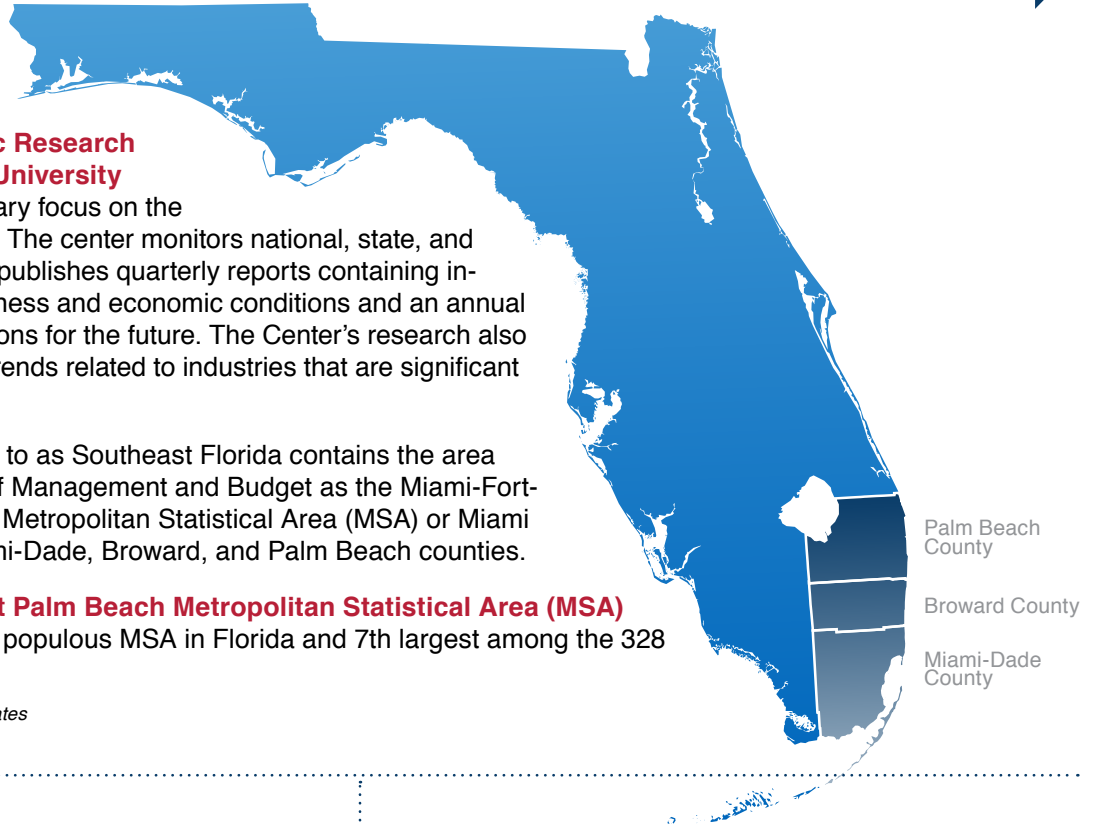
conducts research with a primary focus on the economy of Southeast Florida. The center monitors national, state, and local economic indicators and publishes quarterly reports containing in-depth analyses of current business and economic conditions and an annual economic outlook with projections for the future. The Center's research also focuses on performance and trends related to industries that are significant for the local economy.

The region commonly referred to as Southeast Florida contains the area designated by the US Office of Management and Budget as the Miami-Fort-Lauderdale-West Palm Beach Metropolitan Statistical Area (MSA) or Miami Metro Area which covers Miami-Dade, Broward, and Palm Beach counties.

Miami-Fort Lauderdale-West Palm Beach Metropolitan Statistical Area (MSA)

*Population 6.16 million | Most populous MSA in Florida and 7th largest among the 328 MSA's in the U.S.

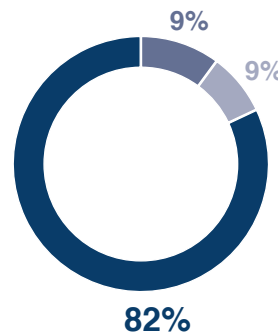
*Source: U.S. Census Bureau, 2017 estimates



METRO GDP

Source: U.S. Bureau of Economic Analysis, 2018

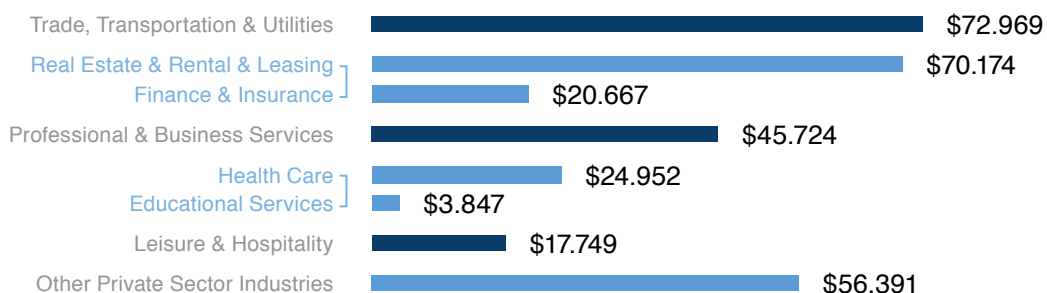
Miami Metro GDP:
 12th Highest Among
 MSA's in the U.S.



Service Industries Dominate the Economy

- Government
- Private Goods-Producing Industries
- Private Services-Providing Industries

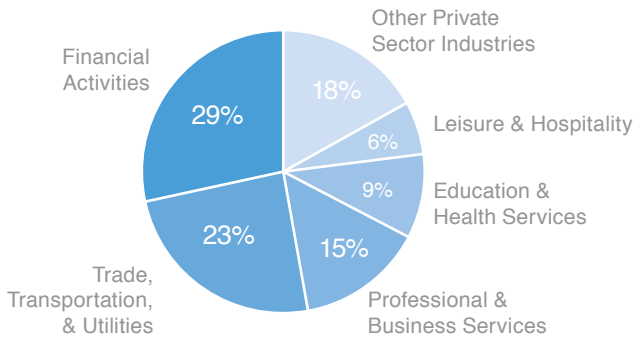
GDP Produced by Private Sector Industries (billions of current dollars)



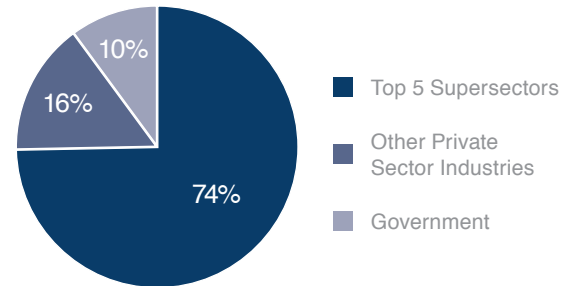
METRO GDP: SUPERSECTORS

Source: U.S. Bureau of Economic Analysis, 2018

Top 5 Supersectors: Share in Private Sector Output



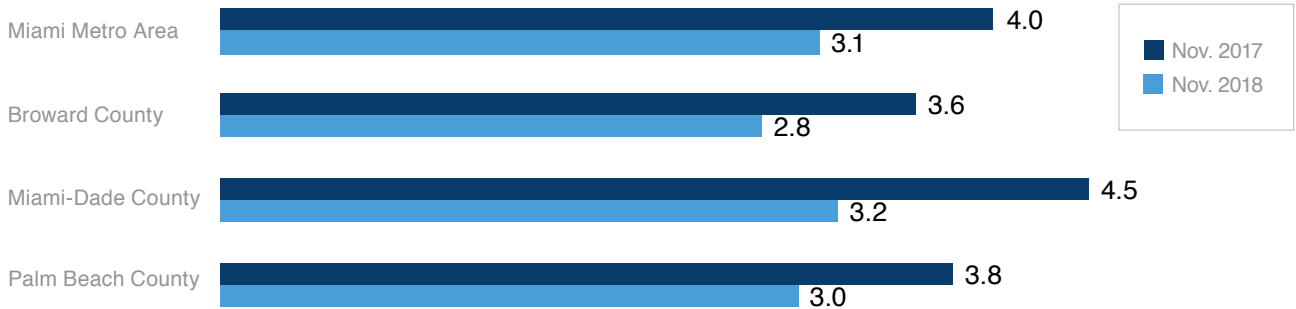
5 Supersectors Generate 74% of Metro GDP



EMPLOYMENT, EARNINGS & PRICES

Unemployment Rates (percent, not seasonally adjusted)

Source: U.S. Bureau of Labor Statistics



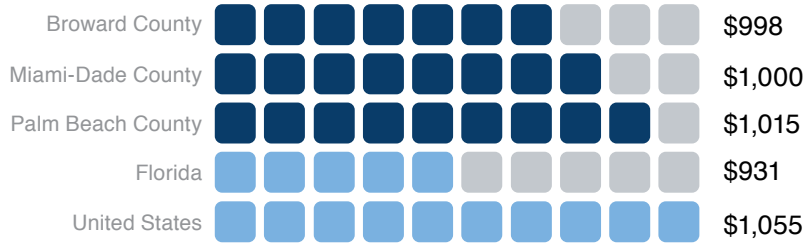
Miami Metro Area Nonfarm Employment by Major Industry Sector (numbers in thousands)

Source: U.S. Bureau of Labor Statistics

	Nov. 2018	Change from Nov. 2017 - Nov. 2018	
		Number	Percent
Total Nonfarm Employment	2727.7	61.2	2.30
Total Private	2414.9	64.6	2.70
Private Sector Goods Producing	244.9	20.4	9.09
Mining and Logging	0.8	0.1	14.28
Construction	147.2	14.2	10.68
Manufacturing	96.9	6.1	6.72
Private Sector Service Providing	2170.0	44.2	2.10
Trade Transportation and Utilities	618.9	4.8	0.78
Information	52.0	1.4	2.77
Financial Activities	183.5	4.0	2.23
Professional and Business Services	448.0	6.6	1.49
Education and Health Services	403.5	10.1	2.57
Leisure and Hospitality	335.0	12.6	3.91
Other Services	129.1	4.7	3.78
Total Government	312.8	-3.4	-1.08

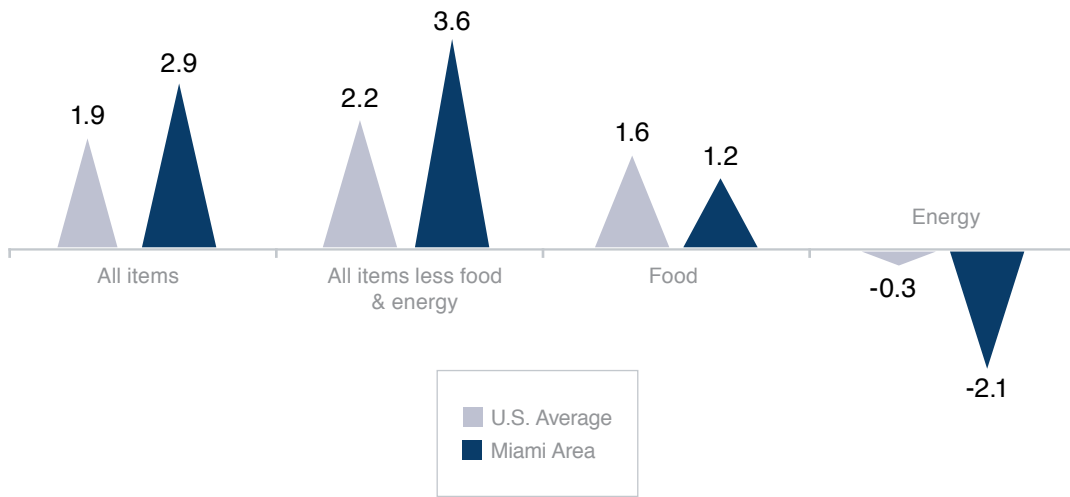
Average Weekly Wages for All Industries (by county), 2nd quarter 2018

Source: US Bureau of Labor Statistics (Quarterly Census of Employment and Wages)



Percent Change in Consumer Price Index for All Urban Consumers (CPI-U), Dec. 2017 - Dec. 2018 (not seasonally adjusted)

Source: U.S. Bureau of Labor Statistics



EXPORTS

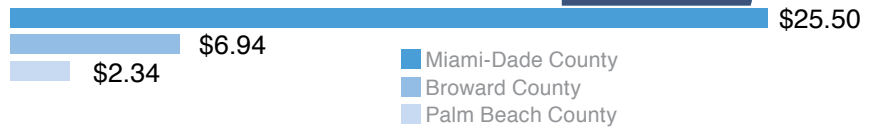
Source: U.S. Department of Commerce, International Trade Administration



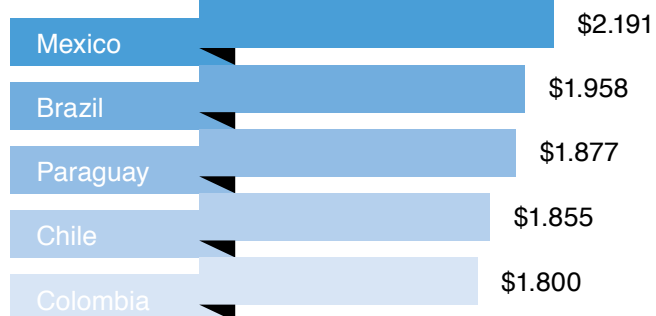
Miami Metro Area:
7th Largest MSA
Exporter in the U.S.

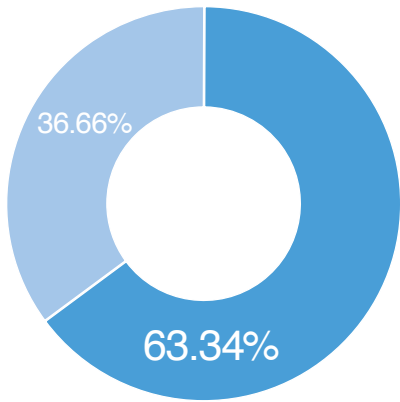
Merchandise Exports (billions of U.S. dollars)

Total Miami metro area = \$34.78 billion



Miami Metro Area Top Export Markets (merchandise exports, billions of U.S. dollars)

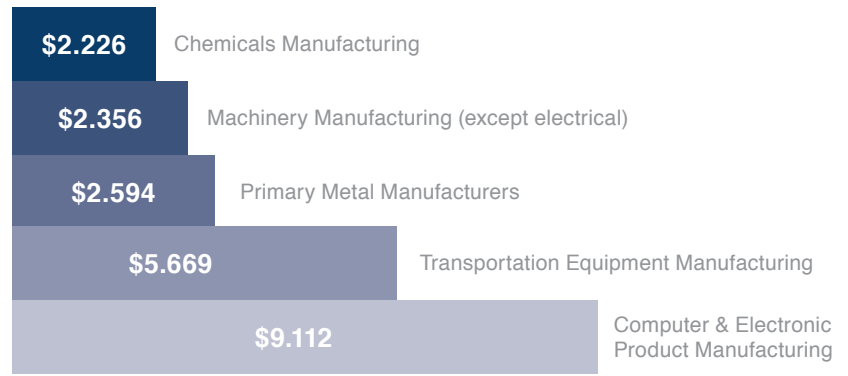




Share of Florida Exports

- Miami Metro Area
- Other MSA's in Florida

Top Export Sectors in the Miami Metro Area
(merchandise exports, billions of U.S. dollars)



FLORIDA ATLANTIC UNIVERSITY

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