



STRATEGIC AREA: ECONOMIC DEVELOPMENT



MISSION: *“To expand and further diversify Miami-Dade County’s economy and employment opportunities, by promoting, coordinating, and implementing economic revitalization activities that reduce socioeconomic disparity and improve the quality of life of all residents.”*





STRATEGIC AREA: **ECONOMIC DEVELOPMENT**

A strong economy creates jobs and opportunity for the entire community. It helps create vibrant, attractive urban centers and neighborhoods, where inviting shops and quality services are available. It improves property values and lifts incomes.

County government partners with the private sector and municipalities to promote economic growth and generate jobs throughout the community. We operate Miami International Airport and the Port of Miami, two major economic engines. We stimulate the economy by funding construction projects that benefit the community. We fund and develop affordable housing. We promote Miami-Dade as a global gateway for international trade and as a filming destination and a production center for the entertainment industry. We provide opportunities for small businesses to compete for County contracts.

These County Services Matter To YOU If:

You want good jobs to be available in your community • You are concerned about property values in your neighborhood • You own, or want to own, a business in Miami-Dade County • You would like to see appealing stores and service providers in your community

ECONOMIC DEVELOPMENT GOALS:

- *A stable and diversified economic base that maximizes inclusion of higher paying jobs in sustainable growth industries*
- *Expanded domestic and international travel and tourism*
- *Expanded international trade and commerce*
- *Entrepreneurial development opportunities within Miami-Dade County*
- *Revitalized communities*



KEY PERFORMANCE TARGETS INCLUDE:

- *Decrease the unemployment rate from 12 percent to less than 5 percent*
- *Increase the number of air passengers from 35 million to 39 million*
- *Maintain the number of cruise passengers at over 4.3 million*
- *Increase the volume of international trade going through the customs district from \$79 billion to \$90 billion*
- *Increase the number of small businesses from 73,000 to 75,000*



GOAL: *A stable and diversified economic base that maximizes inclusion of higher paying jobs in sustainable growth industries*

OBJECTIVES:

Reduce income disparity by increasing per capita income - Increase per capita income; decrease unemployment; increase the share of total family income received by the poorest 20 percent of residents; increase the portion of jobs that pay a living wage; maintain the average County wage above the average state wage

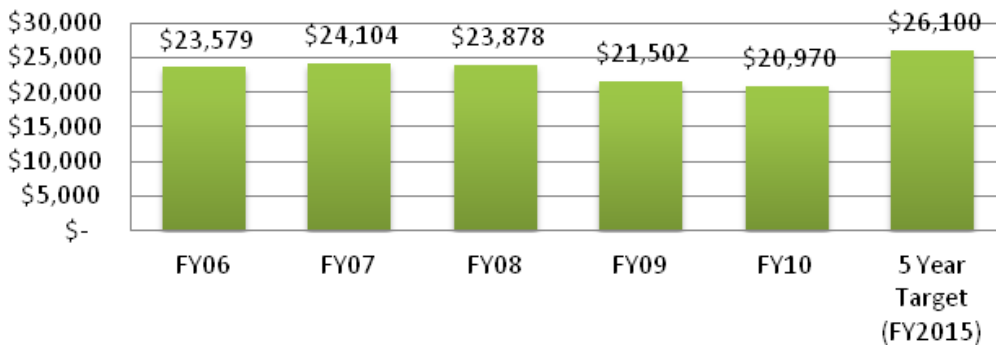
Attract industries that have high wage jobs and high growth potential - Increase the number of employees in targeted, high wage and high growth industries

Enhance and expand job training opportunities and education programs to ensure they are aligned with the needs of emerging and growth industries - Increase the number of South Florida Workforce trainees obtaining employment; increase the portion of County residents 25 and older who have a 2-year college degree or higher

Miami-Dade is a vibrant place—a large urban market, an international gateway, a tourist destination, and an engine for entrepreneurial activity. By formulating strategies to grow and retain the middle class Miami-Dade will not only be better able to connect all its residents to economic prosperity, but it will realize a new level of regional competitiveness.

(THE BROOKINGS INSTITUTION)

Real per capita income (2009 dollars)



SAMPLE STRATEGIES:

- Enhance and/or expand incentives to attract and maintain growth industries to become competitive with other communities in the US
- Integrate economic development and workforce planning
- Develop green industry training programs targeting residents of public housing and targeted geographic areas



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GOAL: *Expanded domestic and international travel and tourism*

OBJECTIVES:

Attract more visitors, meetings and conventions - Create more hospitality jobs; increase visitor expenditures; improve the hotel occupancy rate; increase convention room nights; increase number of air and cruise passengers at the ports

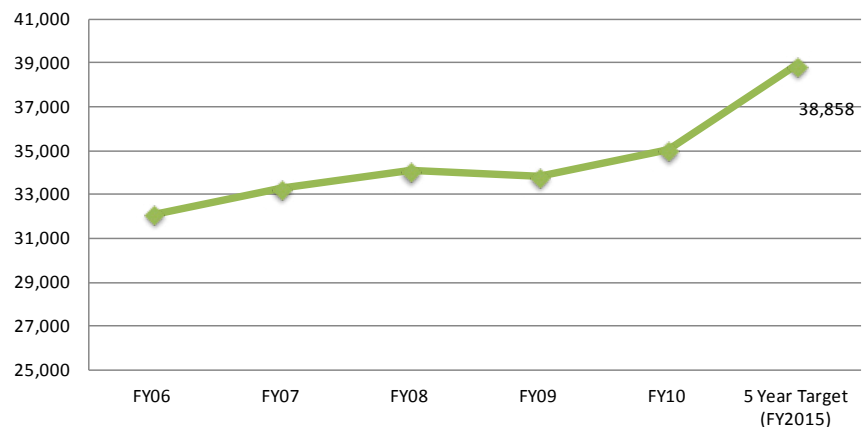
Improve customer service at airports, hotels and other service providers that support travel and tourism - Improve customer satisfaction with the airport; decrease processing time at the Seaport cargo gates; reduce taxi cab complaints

Over 8 million visitors arriving at Miami International Airport and the General Aviation Airports spent over \$14.3 billion in the Miami visitor industry (in 2008)... A total of 194,637 direct, induced and indirect jobs were generated by these visitors.

(MIAMI-DADE AVIATION DEPARTMENT)



Number of air passengers (000s)



SAMPLE STRATEGIES:

- Identify and develop new markets for the inbound visitor industry
- Create incentive programs to increase the number of meetings and conventions
- Ensure competitive convention and meeting facilities
- Develop more quality attractions
- Promote policies that are conducive to eco- and agri-tourism activities



GOAL: *Expanded international trade and commerce*

OBJECTIVES:

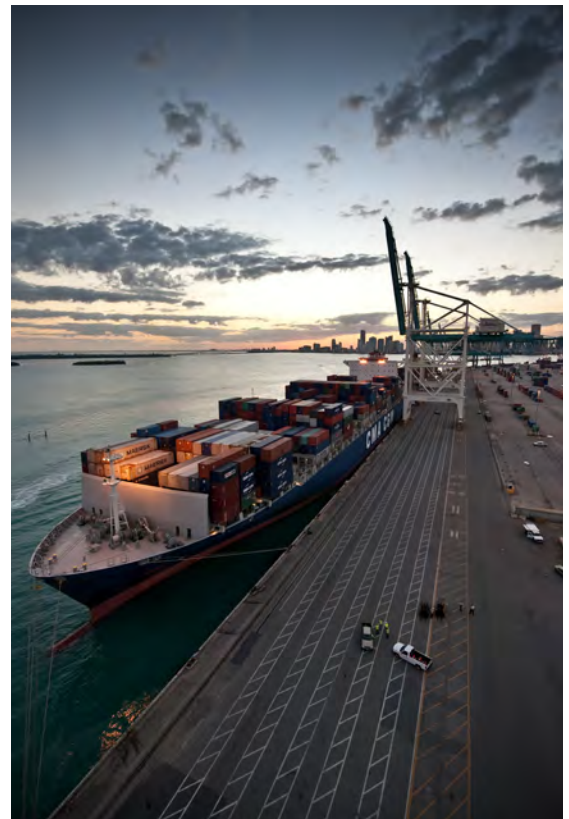
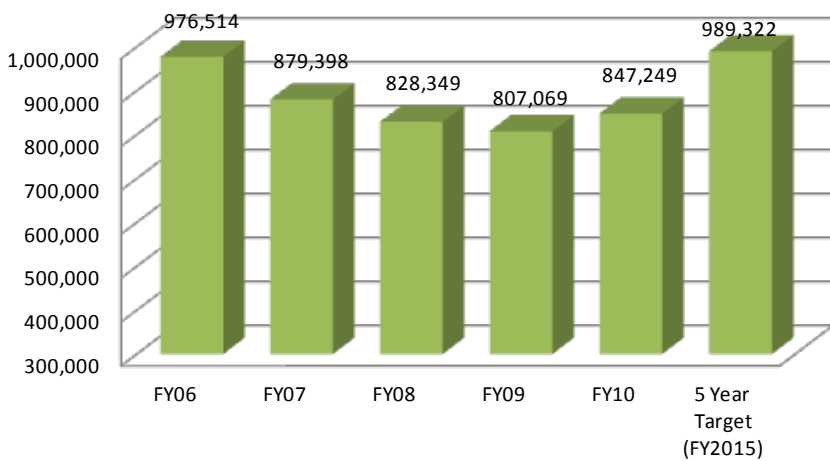
Attract and increase foreign direct investments and international trade from targeted countries - Increase international trade volume; increase cargo volume at airport and Port of Miami

Support international banking and other financial services - Increase the number of foreign bank offices

SAMPLE STRATEGIES:

- Increase coordination with foreign trade offices and consulates
- Coordinate incoming and outgoing missions with local economic development partners
- Work with federal agencies to facilitate the entry process for cargo at MIA and the Port of Miami

Port of Miami cargo volume in TEUs





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GOAL: *Entrepreneurial development opportunities within Miami-Dade County*

OBJECTIVES:

Encourage creation of new small businesses - Increase the number of small businesses in the County

Create a business-friendly environment - Increase the number of graduates from the County's small business programs

Expand opportunities for small businesses to compete for County contracts - Increase the percentage of County contract dollars going to small businesses; increase the number of certified small businesses

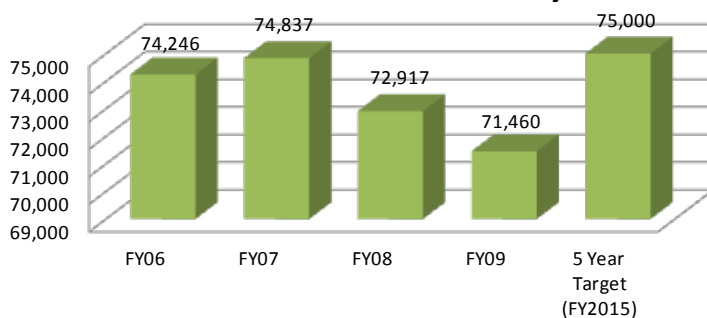
SAMPLE STRATEGIES:

- Establish business incubators organized around emerging industries
- Identify industries with a competitive advantage in our area
- Streamline the business permitting processes

Small businesses currently make up 99 percent of all employers in the United States and account for about 75 percent of all net jobs. Small businesses generate wealth that is reinvested in the community, draw on local resources, and create roots to the community

(INTERNATIONAL CITY / COUNTY MANAGEMENT ASSOCIATION)

Number of small businesses in Miami-Dade County



GOAL: *Revitalized communities*

OBJECTIVES:

Provide adequate public infrastructure that is supportive of new and existing businesses - Increase capital investment in targeted urban areas

Develop urban corridors as destination centers - Increase the number of businesses and housing units in urban centers; increase the tax roll of Community Redevelopment Areas

SAMPLE STRATEGIES:

- Establish an entity to coordinate community revitalization activities throughout the County
- Allocate existing General Obligation Bond funds
- Develop a resource guide and inventory of the property subsidies fund, that updates frequently