2026 Q3 Quarterly Report

The Dr. Antonio Jorge Social and Economic Development Council

Prepared for the Miami-Dade County Commission

September 2026

Foreword

The Dr. Antonio Jorge Social and Economic Development Council (SEDC) respectfully presents this cumulative Q3 2026 report for consideration by the Miami-Dade County Commission. Consistent with the Council's statutory mission and prior quarterly reports, this analysis examines economic growth together with the social and economic conditions affecting Miami-Dade County residents, particularly low- and moderate-income households, small businesses, and communities experiencing persistent affordability pressures.

Miami-Dade continues to benefit from its strategic geographic position, international connectivity, entrepreneurial culture, tourism infrastructure, multilingual workforce, and strong commercial relationships with Latin America and the Caribbean. At the same time, the County faces a fundamental policy challenge: rapid economic expansion and substantial inflows of capital and wealth have not translated uniformly into improved affordability or economic security for local households.

Housing costs, insurance, food, transportation, healthcare, and other essential expenditures continue to place pressure on household budgets. Consequently, the Council recommends that economic-development policy increasingly evaluate not only aggregate growth, investment, and employment, but also whether prosperity produces stable wages, attainable housing, workforce mobility, healthcare access, resilient neighborhoods, and sustainable opportunities for small and medium-sized enterprises.

Dr. Raul Moncarz
Chairman of the Council
Emeritus Vice-Provost
Professor of Economics and Finance

Executive Summary

Miami-Dade entered the second half of 2026 with a comparatively strong but increasingly uneven economy. The Miami-Dade labor market reported a 2.6 percent unemployment rate in May 2026, and Miami-Dade nonagricultural employment was 1,363,100, up 2,700 jobs, or 0.2 percent, over the year.12

Housing affordability remained one of the County's most significant structural challenges. In May 2026, the median sale price of a Miami-Dade single-family home reached approximately $680,000, while the median townhome and condominium price was approximately $415,000. Single-family inventory represented approximately 5.2 months of supply, compared with approximately 12.9 months for townhomes and condominiums. MIAMI REALTORS estimated that a household required approximately $180,000 in annual income to afford a typical Miami-Dade single-family home, compared with approximately $120,000 in combined earnings for a two-earner household receiving average weekly wages.3,4

The affordability challenge extends beyond housing. Using the Miami-Fort Lauderdale-West Palm Beach Consumer Price Index, consumer prices increased from an index level of approximately 270.9 in December 2019 to approximately 369.6 in April 2026, representing a cumulative increase of approximately 36 percent. This finding supports the broader conclusion that Miami-Dade households have experienced a substantial increase in the cost of maintaining a basic standard of living since the period immediately preceding the COVID-19 pandemic.5

The latest verifiable ALICE evidence available for this report indicates that approximately 43 percent of Miami-Dade households were classified as ALICE - Asset Limited, Income Constrained, Employed - while another 11 percent were below the Federal Poverty Level. Together, approximately 54 percent of households were below the ALICE Threshold. The frequently cited 56 percent figure should therefore be used only if a subsequent United Way/ALICE publication establishes a revised percentage.6
Miami-Dade also continues to attract substantial private wealth and high-value investment. High-profile relocations and investments involving individuals and firms such as Jeff Bezos and Citadel illustrate this trend, while luxury real-estate activity provides broader evidence of strong demand at the upper end of the market. These developments contribute to investment, consumption, philanthropy, and business activity; however, they should not be interpreted as demonstrating that individual high-net-worth residents are responsible for broader housing-price or cost-of-living trends.78

The 2026 FIFA World Cup represents another major economic opportunity. Miami Stadium in Miami Gardens is scheduled to host seven matches, including four group-stage matches, a Round of 32 match,

---

1 Florida Commerce, Bureau of Workforce Statistics and Economic Research, Miami-Dade County Labor Market Release, May 2026, https://lmsresources.labormarketinfo.com/library/releases/arearelease_region23.pdf.

2 U.S. Bureau of Labor Statistics, Economy at a Glance: Miami-Miami Beach-Kendall, FL Metropolitan Division, https://www.bls.gov/eag/eag.fl_miami_md.htm.

3MIAMI Association of REALTORS, South Florida Affordable Housing Construction Surges Under Live Local Act, May 21, 2026, https://www.miamirealtors.com/2026/05/21/south-florida-affordable-housing-construction-surges-under-live-local-act/.

4 MIAMI Association of REALTORS, South Florida Market Statistics, May 2026, https://www.miamirealtors.com/news/south-florida-market-stats/south-florida-market-stats-may-2026/.

5 U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Miami-Fort Lauderdale-West Palm Beach, FL, https://www.bls.gov/regions/southeast/.

6 United Way / United for ALICE, ALICE in Miami-Dade County, https://www.unitedforalice.org/.

7 Citadel, corporate information concerning its Miami global headquarters, https://www.citadel.com/.

8 Public reporting concerning Jeff Bezos's announced relocation to Miami and South Florida residential acquisitions.

a quarterfinal, and the bronze final. Economic-impact estimates vary substantially depending on methodology. FIFA-associated estimates exceeding $1 billion generally represent modeled gross economic activity, while an Oxford Economics analysis cited in local reporting estimated approximately $657 million in direct South Florida visitor activity and approximately $26.4 million in local tax revenue. These estimates should therefore be distinguished from realized net economic benefits.[9][10]

Selected Indicators

Indicator	Reported value	Interpretation
Miami-Dade unemployment	2.6%	May 2026; not seasonally adjusted
Nonagricultural employment	1,363,100	Up 2,700 jobs, or 0.2%, over the year
Single-family median price	$680,000	May 2026
Households below ALICE Threshold	54%	43% ALICE plus 11% below poverty
Miami-area CPI since Dec. 2019	Approx. 36%	Through April 2026

The Global and U.S. Economy

The global economy during Q2 2026 remained characterized by moderate growth, persistent geopolitical uncertainty, energy-market volatility, and restrictive financial conditions. The World Bank's June 2026 outlook projected global economic growth of approximately 2.5 percent in 2026. The forecast emphasized downside risks associated with geopolitical conflict, energy disruptions, financial-market stress, elevated debt burdens, trade uncertainty, and climate-related shocks.[11]

For Miami-Dade County, these global conditions are particularly relevant because the regional economy is closely connected to international tourism, aviation, logistics, finance, real estate, trade, and Latin American commercial activity.

In the United States, first-quarter real GDP increased at a revised annualized rate of approximately 0.5 percent. Complete second-quarter GDP information was not available at the reporting cutoff and should therefore not be represented as a realized Q2 outcome.[12]

The Federal Reserve's June 2026 Summary of Economic Projections indicated median expectations for approximately 2.2 percent real GDP growth during 2026, an unemployment rate of approximately 4.3 percent, PCE inflation of approximately 3.6 percent, core PCE inflation of approximately 3.3 percent, and a year-end federal funds rate near 3.8 percent.[13]

Inflation remained an important concern. National consumer prices increased approximately 4.2 percent over the year ending May 2026. Energy prices increased approximately 23.5 percent, food prices

---

9 Oxford Economics/Tourism Economics economic-impact analysis, as reported by WLRN, https://www.wlrn.org/business.
10 FIFA, FIFA World Cup 2026 Match Schedule - Miami Stadium, https://www.fifa.com/.
11 World Bank, Global Economic Prospects, June 2026, https://www.worldbank.org/en/publication/global-economic-prospects.
12 U.S. Bureau of Economic Analysis, Gross Domestic Product, https://www.bea.gov/data/gdp/gross-domestic-product.
13 Board of Governors of the Federal Reserve System, Summary of Economic Projections, June 2026, https://www.federalreserve.gov/monetarypolicy/fomcprojtabl20260617.htm.

approximately 3.1 percent, shelter approximately 3.4 percent, transportation services approximately 4.1 percent, and medical-care services approximately 3.6 percent.14

These conditions suggest that Miami-Dade should continue preparing for an economic environment characterized by positive but moderate growth, comparatively high borrowing costs, and persistent household affordability pressures.

South Florida and Miami-Dade Economy and Latin America

Miami-Dade's economy continues to demonstrate considerable strength relative to many metropolitan areas. Nevertheless, the available labor-market evidence suggests that the County's economic performance should be characterized as strong but uneven rather than uniformly booming.

In May 2026, Miami-Dade's unemployment rate was approximately 2.6 percent, substantially below the national unemployment rate. However, total nonagricultural employment increased only approximately 0.2 percent over the year.15

Employment growth was concentrated in selected industries. Professional and business services added approximately 6,100 jobs, while education and health services added approximately 4,000 jobs. Financial activities lost approximately 3,500 jobs, government employment declined by approximately 1,300, manufacturing declined by approximately 1,000, other services declined by approximately 900, and construction-related employment declined by approximately 700 jobs.16

These figures demonstrate why headline unemployment alone cannot provide a complete assessment of economic conditions. Miami-Dade continues to attract investment and business activity, but employment growth varies considerably across industries.
The County's relationship with Latin America and the Caribbean remains a major competitive advantage. Miami-Dade's international airport, seaport, financial institutions, professional-services firms, tourism infrastructure, multilingual workforce, and immigrant entrepreneurial networks reinforce its role as a commercial gateway between the United States and the Western Hemisphere.
At the same time, this international orientation creates exposure to changes in Latin American economic growth, political conditions, migration, tourism, trade, remittances, exchange rates, and capital flows. Continued economic diversification therefore remains essential.

Economic Growth, Wealth Influx, and the 2026 FIFA World Cup

Miami's recent economic expansion has been accompanied by substantial inflows of private capital and high-net-worth residents. Jeff Bezos publicly announced a return to Miami and subsequently acquired high-value residential properties in South Florida. Citadel relocated its global headquarters to Miami, reinforcing the County's growing position within financial services and investment management.17,18

---

14 U.S. Bureau of Labor Statistics, Consumer Price Index, May 2026, https://www.bls.gov/news.release/archives/cpi_06102026.htm.
15 U.S. Bureau of Labor Statistics, Economy at a Glance: Miami-Miami Beach-Kendall, FL Metropolitan Division, https://www.bls.gov/eag/eag.fl_miami_md.htm.
16Florida Commerce, Miami-Dade County Labor Market Release, May 2026, https://lmsresources.labormarketinfo.com/library/releases/arearelease_region23.pdf.
17 Citadel, Miami Global Headquarters, https://www.citadel.com/.
18 Public reporting concerning Jeff Bezos's announced relocation to Miami and South Florida residential acquisitions.

Luxury real-estate activity provides broader evidence of this trend. Market analyses indicate that Miami-Dade and Palm Beach remain among the leading U.S. markets for residential transactions exceeding $10 million.19

These developments can generate economic benefits through construction, professional services, consumption, philanthropy, investment, and business formation. Nevertheless, the Council recommends caution when interpreting causality. Individual billionaire relocations should not be presented as the primary cause of Miami-Dade's broader economic growth or housing-price increases.

The 2026 FIFA World Cup represents an additional opportunity. Miami Stadium in Miami Gardens is scheduled to host seven matches, including four group-stage matches, one Round of 32 match, one quarterfinal, and the bronze final.20

Economic-impact estimates should be interpreted carefully. FIFA's national economic-impact analysis incorporates direct, indirect, induced, and certain monetized social effects. Consequently, headline estimates represent modeled economic output rather than net fiscal benefits.21

A separate Oxford Economics/Tourism Economics analysis cited in South Florida reporting estimated approximately $657 million in direct visitor activity, including approximately $236 million in lodging expenditures, $123 million in food and beverage expenditures, and approximately $299 million in other visitor spending. The analysis estimated approximately $26.4 million in local tax revenue.22

The County should therefore distinguish among visitor spending, gross economic output, tax revenue, public expenditures, temporary employment, permanent employment, and net economic benefit when evaluating the World Cup's ultimate impact.

Housing Markets, Ownership, and Affordability

Housing affordability remains one of Miami-Dade County's most significant economic and social challenges. In May 2026, the median sale price of a single-family home reached approximately $680,000. Single-family closed sales increased approximately 10.5 percent year-over-year, while approximately 27.8 percent of transactions were cash purchases. Available inventory represented approximately 5.2 months of supply.23

The townhome and condominium market displayed different conditions. Median prices were approximately $415,000, while inventory represented approximately 12.9 months of supply.24
This divergence suggests that Miami-Dade increasingly contains two distinct residential markets: a supply-constrained single-family market and a condominium market facing greater inventory, insurance, reserve, association-fee, financing, and building-maintenance pressures.

Affordability should therefore be evaluated using total monthly housing cost rather than purchase price alone. Mortgage payments, property taxes, homeowners or condominium insurance, flood insurance,

---

19 Compass, U.S. Ultra-Luxury Residential Market Analysis, 2025-2026, https://www.compass.com/newsroom/press-releases/1E0XYg5a4vLG32GwnxrcFz/.
20 FIFA, FIFA World Cup 2026 Match Schedule - Miami Stadium, https://www.fifa.com/.
21 FIFA, Economic Impact Assessment of the FIFA World Cup 2026, https://www.fifa.com/.
22 Oxford Economics/Tourism Economics economic-impact analysis, reported by WLRN, https://www.wlrn.org/business.
23 MIAMI Association of REALTORS, South Florida Market Statistics, May 2026, https://www.miamirealtors.com/news/south-florida-market-stats/south-florida-market-stats-may-2026/.
24 Ibid.

association fees, reserve contributions, utilities, transportation costs, and special assessments can materially affect household affordability.

MIAMI REALTORS estimated that approximately $180,000 in annual household income was required to afford a typical Miami-Dade single-family home, compared with approximately $120,000 in combined annual earnings for a two-earner household receiving average weekly wages.25
This gap illustrates why homeownership remains increasingly difficult for many working households even when they are fully employed.

Labor Markets, Job Readiness, and Artificial Intelligence

Miami-Dade's labor market remains comparatively tight, but employment growth is increasingly concentrated in selected industries.
Professional and business services and education and health services generated the strongest year-over-year employment gains in May 2026, while financial activities, manufacturing, government, construction-related industries, and other services experienced employment declines.26

These trends reinforce the importance of targeted workforce-development strategies. Training programs should increasingly be evaluated according to measurable outcomes, including credential completion, employment placement, wage progression, job retention, and career advancement.
Artificial intelligence is also changing the skills required across occupations. Research examining large numbers of job advertisements indicates that AI-related skills are increasingly valuable, while occupations exposed to AI continue to require human-intensive capabilities such as judgment, leadership, creativity, communication, ethical reasoning, and interpersonal interaction.27

Miami-Dade should therefore avoid treating AI workforce development exclusively as computer programming. AI literacy should be incorporated into healthcare, logistics, finance, construction, education, hospitality, public administration, entrepreneurship, and small-business management.

Immigration and Demographic Trends

Miami-Dade remains one of the most internationally connected and immigrant-rich counties in the United States.

The County's estimated 2025 population was approximately 2.8 million residents. Approximately 54.5 percent of residents were foreign-born, while approximately 75.3 percent of residents age five and older spoke a language other than English at home.28. These characteristics represent important economic assets. Immigration contributes to labor-force availability, entrepreneurship, international trade, multilingual business services, healthcare, hospitality, construction, professional services, and cultural industries.

---

25 MIAMI Association of REALTORS, South Florida Affordable Housing Construction Surges Under Live Local Act, May 21, 2026, https://www.miamirealtors.com/2026/05/21/south-florida-affordable-housing-construction-surges-under-live-local-act/.
26 Florida Commerce, Miami-Dade County Labor Market Release, May 2026, https://lmsresources.labormarketinfo.com/library/releases/arearelease_region23.pdf.
27 PwC, 2026 Global AI Jobs Barometer, https://www.pwc.com/gx/en/news-room/press-releases/2026/pwc-2026-ai-jobs-barometer.html.
28 U.S. Census Bureau, QuickFacts: Miami-Dade County, Florida, https://www.census.gov/quickfacts/fact/table/miamidadecountyflorida.

The Migration Policy Institute estimates that approximately 356,000 residents of Miami-Dade and Monroe Counties were part of its broadly defined unauthorized immigrant population in 2023, including some individuals with temporary or pending protections such as TPS, humanitarian parole, DACA, or asylum applications. Temporary Protected Status (TPS) provides eligible nationals of designated countries temporary protection from removal and employment authorization but does not independently provide permanent residency or citizenship.[4] Recent changes affecting TPS and related humanitarian protections for Venezuelan, Haitian, and Nicaraguan populations have created uncertainty regarding employment authorization and household stability, while Cuban nationals are generally covered through other immigration pathways rather than TPS. Because South Florida employers rely heavily on immigrant workers, changes in TPS or other temporary protections may create workforce disruptions in construction, hospitality, healthcare, retail, business services, and other locally important industries, although available evidence does not support a precise estimate of the number of affected Miami-Dade workers. These changes may also affect small businesses and household spending when workers experience interruptions in employment authorization or income. Miami-Dade should therefore continue supporting multilingual legal and workforce navigation, accurate employer-verification guidance, credential recognition, and workforce-continuity initiatives while ensuring that immigration status is evaluated individually and never inferred from nationality or country of origin.

Poverty, Inequality, Healthcare Access, and Inclusive Growth

Miami-Dade's strong aggregate economy coexists with substantial household financial vulnerability.

Census estimates indicate a County poverty rate of approximately 14.2 percent, median household income of approximately $71,753, and a significant share of residents under age 65 without health insurance.29

The ALICE framework provides an additional perspective because the Federal Poverty Level does not fully capture the cost of basic necessities in high-cost metropolitan areas.

The latest verifiable evidence available for this report indicates that approximately 43 percent of Miami-Dade households were classified as ALICE, while approximately 11 percent were below the Federal Poverty Level. Together, approximately 54 percent of households were below the ALICE Threshold.30

ALICE households are employed and earn above the official poverty threshold but do not earn enough to consistently afford a locally calculated household survival budget.

This distinction is important. The Council recommends that future reports separately identify:

- households below the Federal Poverty Level;
- ALICE households;
- the combined percentage below the ALICE Threshold; and
- the estimated cost of a basic household survival budget.

29 U.S. Census Bureau, QuickFacts: Miami-Dade County, Florida, https://www.census.gov/quickfacts/fact/table/miamidadecountyflorida.
30 United Way / United for ALICE, ALICE in Miami-Dade County, https://www.unitedforalice.org/.

Cost of Living

The cost-of-living challenge has become one of the defining economic issues facing Miami-Dade households.

The Miami-Fort Lauderdale-West Palm Beach Consumer Price Index increased from approximately 270.9 in December 2019 to approximately 369.6 in April 2026, representing cumulative inflation of approximately 36 percent.31

This increase does not mean that every household expense increased by exactly 36 percent. Individual households experience inflation differently depending on housing tenure, transportation requirements, insurance coverage, food consumption, healthcare needs, childcare expenses, and other factors.

Nevertheless, the CPI trend confirms that the purchasing power required to maintain a comparable standard of living has increased substantially since 2019.

The Council therefore recommends that future economic-development assessments evaluate household purchasing power alongside GDP, employment, investment, and business formation.

Environment, Climate, and Resilience

Climate change, extreme heat, flooding, sea-level rise, and storm exposure remain long-term economic risks for Miami-Dade County.

Miami-Dade's Heat Season extends from May 1 through October 31. County information indicates that the number of days exceeding 90°F has increased substantially over recent decades and that extreme heat contributes to excess mortality and health risks.32

Heat should therefore be treated not only as an environmental issue but also as a workforce, public-health, productivity, energy-cost, and small-business issue.

Miami-Dade's sea-level-rise and resilience strategies include approaches involving elevation, adaptation of buildings and infrastructure, transit-oriented development on higher ground, greenways, blueways, stormwater management, and neighborhood-scale resilience.33

Climate investments should prioritize vulnerable households, outdoor workers, small businesses, rental properties, healthcare facilities, transportation infrastructure, and neighborhoods experiencing recurrent flooding or extreme heat.

Small Business Creation, Growth, and Sustainability

Small businesses remain fundamental to Miami-Dade's economic structure.

Census business statistics identify approximately 98,394 employer establishments and approximately 748,628 nonemployer establishments in Miami-Dade County. These figures demonstrate the importance

---

31 U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Miami-Fort Lauderdale-West Palm Beach, FL, https://www.bls.gov/regions/southeast/.
32Miami-Dade County, Extreme Heat and Heat Season, https://www.miamidade.gov/global/economy/environment/heat.page.
33Miami-Dade County, Sea Level Rise Strategy, https://www.miamidade.gov/global/economy/resilience/sea-level-rise-strategy.page.

of microenterprises, independent contractors, sole proprietors, family businesses, and small employers to the County's economic ecosystem.34

Small businesses face particular challenges from financing costs, insurance, commercial rents, labor shortages, technology adoption, cybersecurity, extreme weather, and changing consumer behavior.

The 2026 FIFA World Cup creates opportunities for local businesses in hospitality, transportation, food services, entertainment, retail, logistics, professional services, and tourism. However, these benefits should not be assumed to occur automatically.

The County should monitor the number and value of contracts awarded to local firms, technical-assistance participation, procurement opportunities, visitor spending, and the geographic distribution of economic benefits.

Education and Workforce Development

Miami-Dade's long-term competitiveness depends on the ability of residents to continuously acquire new skills.

Approximately 83.9 percent of Miami-Dade residents age 25 and older have completed high school or higher, while approximately 34.4 percent hold a bachelor's degree or higher.35

Traditional college pathways remain important, but the County should also expand apprenticeships, industry certifications, short-cycle credentials, prior-learning assessment, bilingual workforce programs, entrepreneurship education, and employer-validated technical training.

Workforce programs should increasingly integrate:

- artificial intelligence literacy;
- data analysis;
- healthcare occupations;
- logistics and international trade;
- construction and climate-resilience occupations;
- cybersecurity;
- entrepreneurship;
- financial literacy;
- communication and leadership; and
- multilingual professional skills.

Small Businesses

- Miami-Dade County has more than 82,000 small businesses, and they employ 53.3% of the county workforce — well above the U.S. average, where large firms employ most workers. The base is overwhelmingly small-scale: 81.3% are microbusinesses with fewer than 10 employees, and sole-proprietor establishments grew 55.9% between 2005 and 2015, nearly three times the national rate (FIU Metropolitan Center / Florida SBDC at FIU; U.S. Census Nonemployer Statistics). New

34U.S. Census Bureau, QuickFacts and Business Statistics: Miami-Dade County, Florida, https://www.census.gov/quickfacts/fact/table/miamidadecountyflorida.

35U.S. Census Bureau, QuickFacts: Miami-Dade County, Florida, https://www.census.gov/quickfacts/fact/table/miamidadecountyflorida.

business formation leads the country. The county ranks #1 among all U.S. counties for new small-business applications at nearly 4,900 per 100,000 residents (U.S. Census Business Formation Statistics, June 2026). Latino entrepreneurship drives this: the metro has close to 60,000 Latino-owned businesses, more than any other U.S. metro, accounting for over 93% of total metro business growth (Brookings Institution, 2024). The county economy overall is the 14th largest in the nation at $184.5 billion in GDP (U.S. BEA, 2022), unemployment is the lowest in Florida at 3.1%, and trade and logistics, financial services, and technology are the strongest sectors.

- Businesses are starting at record rates but struggling to survive. Nationally, 22.1% of new businesses close within their first year and 48.6% within five years (LendingTree analysis of BLS Business Employment Dynamics, 2025). Four local pressures drive that risk. Commercial rents surged after 2019 and remain among the nation's highest, with industrial rents up 58% since 2019 and small-bay industrial vacancy at just 2.3–3.0% — the exact format most small businesses occupy. Property insurance runs 20–30% above national averages, though Florida's market is stabilizing after the 2022–2023 tort reforms brought in 17 new insurers. Metro inflation stays above the national rate at 3.8% headline and 17.4% for energy (BLS CPI, April 2026). Capital access is both tight and unequal: only about half of U.S. firms that applied for financing in 2025 got their full needs met, Black-owned firms were denied at roughly 39% versus 18% for white-owned firms, and only 21% of Latino entrepreneurs received full funding versus 40% of white entrepreneurs (Federal Reserve Small Business Credit Survey, 2025; Stanford SOLE, 2025). Black-owned firms hold under 2% of county procurement contracts (Thrive305). Workforce housing compounds all of it — 14 of the 21 fastest-growing local occupations pay $19 per hour or less, and the county is short roughly 175,000 homes affordable to moderate-income households.

Recommendations

1. **Establish an Inclusive Growth Dashboard.** Track employment, wages, labor-force participation, housing affordability, rent burden, insurance costs, ALICE households, uninsured residents, small-business activity, workforce outcomes, and climate-resilience indicators.
2. **Accelerate affordable and workforce housing production.** Expand transit-oriented housing, preservation of existing affordable units, adaptive reuse, accessory dwelling units where appropriate, and public-private partnerships.
3. **Measure total housing costs rather than sale prices alone.** Include mortgages, rents, property taxes, insurance, condominium fees, reserves, utilities, transportation costs, and special assessments.
4. **Develop an outcome-based AI and workforce strategy.** Connect training directly to documented employer demand and measure credentials, placement, wages, retention, and advancement.
5. **Expand small-business modernization and procurement programs.** Provide technical assistance, digital and AI adoption support, financing navigation, procurement preparation, and resilience planning.
6. **Strengthen immigrant workforce and entrepreneurship pathways.** Expand credential recognition, occupational English, licensing assistance, entrepreneurship support, and multilingual public services.
7. **Treat healthcare access as economic infrastructure.** Improve insurance navigation, preventive healthcare access, community health workforce development, and continuity of care.
8. **Maximize the 2026 FIFA World Cup opportunity while measuring net benefits.** Track visitor spending, local procurement, small-business participation, employment, tax revenue, transportation performance, public expenditures, and neighborhood impacts.

9. **Integrate climate resilience with workforce and economic-development policy.** Expand heat mitigation, flood protection, resilient construction, worker protection, and small-business continuity programs.
10. **Maintain rigorous monitoring and evaluation.** Clearly distinguish actual data, preliminary estimates, forecasts, and modeled economic impacts in all future SEDC reports.
11. **Specific Recommendation for Small Businesses**

Over the next 6–12 months, Miami-Dade County should recapitalize and standardize the Mom and Pop Small Business Grant Program, including consideration of a higher funding ceiling for businesses in their second through fifth years of operation, when business sustainability challenges can become particularly acute. The County should also establish a coordinated capital-access bridge with Community Development Financial Institutions (CDFIs) and community banks, building on evidence that these institutions have demonstrated comparatively strong loan-approval outcomes. In parallel, the County should expand insurance-navigation assistance and targeted building-hardening grants—including support for impact-resistant windows, roofing improvements, and other resilience investments—to help small businesses reduce exposure to insurance and climate-related operating risks.

Over the following 12–24 months, the County should strengthen transparency and accountability in its Small Business Enterprise (SBE) programs by supplementing or replacing the existing 10 percent utilization target with audited, department-level procurement reporting that is published regularly and allows policymakers to evaluate actual participation and contracting outcomes. The County should also integrate existing business-support resources—including Strive305, the Florida Small Business Development Center at FIU, SCORE, and Miami Tech Works—through a multilingual "no wrong door" service model. This coordinated platform should provide entrepreneurs with streamlined access to technical assistance, financing resources, digital-adoption support, and artificial-intelligence readiness coaching. In addition, the County should commission an updated procurement disparity study to ensure that future contracting policies and remedial measures are supported by current, methodologically rigorous evidence and comply with applicable legal requirements.

Beyond 24 months, Miami-Dade should incorporate small-business retention into land-use and housing policy. Zoning tools, incentives, and economic-development programs should be evaluated as mechanisms for preserving affordable small-bay industrial facilities and neighborhood-serving retail space that may otherwise be displaced by rising commercial property costs. The County should also consider expanding the Workforce Housing Incentive Program and related housing initiatives to strengthen the connection between attainable workforce housing, employee retention, and the long-term viability of locally owned businesses.

Implementation should be accompanied by clearly defined performance measures. At minimum, the County should monitor one-year and five-year business survival rates relative to appropriate national benchmarks, as well as SBE procurement participation and the distribution of contracting opportunities across the local small-business community. Procurement outcomes should be reported transparently and evaluated using current disparity analyses and applicable legal standards so that future policy adjustments are evidence-based, equitable, and defensible.

Closing Statement

Miami-Dade County continues to demonstrate substantial economic strength, international connectivity, entrepreneurial capacity, and an ability to attract investment and human capital. At the same time, the County faces a significant affordability challenge that affects housing, insurance, food, transportation, healthcare, and other essential household expenditures.

The central policy challenge is therefore not simply how to generate additional economic growth, but how to ensure that growth produces stable wages, attainable housing, workforce mobility, healthcare access, sustainable small businesses, and resilient communities.

The Dr. Antonio Jorge Social and Economic Development Council remains committed to working with the Miami-Dade County Commission, the Mayor, educational institutions, employers, community organizations, and residents to advance policies that promote inclusive, sustainable, and broadly shared prosperity.