

ECONOMIC GROWTH

- **Thriving Economy:** Miami-Dade's GDP has grown by 5.8% year-over-year, significantly outpacing the U.S. average of 1.9%.
- **Job Growth Leader:** Miami-Dade's job growth is nearly twice the national rate (1.9x), and it ranks #1 in year-over-year metro area job growth.
- **Global Trade Hub:** Miami is the #1 U.S. airport for international cargo and passengers, generating \$118 billion in revenue in 2023. The largest cruise port in the world and #2 in the U.S. for efficient container performance, PortMiami generated \$61.4 billion in economic impact in 2023.
- **Diverse, Top-Quality Talent:** Florida boasts the #1 state university system in the U.S., with five R1 and R2 research universities and more than 375,000 students calling Greater Miami home. In addition to the most diverse tech workforce in the country, 41% of Miami's foreign-born population has an advanced degree. Consistently ranked the country's #1 talent migration metro, additional talent is drawn primarily from NYC, Chicago, and Washington DC).

GREATER MIAMI BY THE NUMBERS: UNPARALLELED OPPORTUNITY

20 Million
Florida Population

9th Largest U.S. MSA*
6.1 Million Residents
2.9 Million Workforce

Miami-Dade County
includes 34 Municipalities
with a population of
2.6 Million

\$483 Billion
Greater Miami's GRP (2022)
Larger than the economies
of Austria, Singapore,
Philippines & 34 U.S. States

#1 Market for Foreign Direct
Investment (2023)
#1 in Foreign Investment
Trends (2024)
(Financial Times-Nikkei)

***Miami MSA** (Metropolitan Statistical Area) is an interconnected urban region that includes Miami-Dade, Broward & Palm Beach Counties.



QUALITY OF LIFE

- **Diverse and International:** Miami boasts the largest foreign-born population in the U.S., creating a vibrant, globally connected community.
- **Gateway to the Americas:** Positioned as a key gateway to the Americas, Miami is a leading city for international business and finance.
- **Technology Hub:** Miami's tech ecosystem has experienced 162% growth in value, now ranking 6th in North America according to the Startup Genome, with \$13.5 billion in venture capital investments from 2021-2023.

COMPARISON OF BUSINESS TAXES: GREATER MIAMI VS. OTHER MAJOR MARKETS

MARKET	CORPORATE INCOME TAX	PERSONAL INCOME TAX	SALES TAX
Greater Miami	5.5%	0%	7%
New York City	7.25%	10.9%	8.875%
San Francisco	8.84%	13.3%	8.625%
Boston	7.95%	5%	6.25%
Jersey City	9%	10.75%	6.63%



HOW TO MAKE A MOVE TO GREATER MIAMI?

Miami-Dade Beacon Council: Your Growth Partner

Who We Are: As Miami-Dade County's official economic development partnership, The Beacon Council is dedicated to fostering a sustainable, inclusive, and competitive economy for Greater Miami. Since 1985, we have helped over 1,385 companies grow and have attracted more than 160,000 new jobs to this community.

What We Do: Support Your Growth with Services & Access to Incentives

- **Business Growth Services:** Offering site selection, property searches, project management, workforce development, and connections to local business leaders.
- **Support with Tax Incentives**
 - State Tax Credits for businesses in high-growth sectors.
 - Property Tax Exemptions for capital investment and new equipment.
 - R&D Tax Credits for innovation-driven companies.

SOURCE	PROGRAM	REQUIREMENTS	INCENTIVE DETAILS
State: Florida	<u>HIPI: High Impact Business Performance Incentive Grant</u>	Capital Investment: \$50M+ over 3 years, min 50 FTEs, wages >\$70,988	Grant: 50% at the start, 50% upon completion
	<u>CITC: Capital Investment Tax Credit</u>	Capital Investment: \$25M+ with minimum of 100 FTEs	Corporate Tax Credits: Up to annual Corporate Income Tax over 20 yrs
County: Miami-Dade	<u>TJIF: Targeted Jobs Incentive Fund</u>	Capital Investment: \$3M, minimum of 10FTEs	Max \$5M (\$7.5M in Opportunity Area) through Property Tax Credits
	<u>REIP: Relocation & Expansion Incentives Program</u>	\$1K per job; Minimum of 50 employees in 5 years, wages >\$106,482	Max Award: \$2.5M Grant



GROWING YOUR BUSINESS & GREATER MIAMI'S ECONOMY

THE BEACON COUNCIL'S ECONOMIC IMPACT ON GREATER MIAMI'S ECONOMY: 2020 TO 2023

\$3.3B

RECURRING
ANNUAL IMPACT
ON GRP

\$80M

RECURRING
ANNUAL REVENUE
FOR MIAMI-DADE
COUNTY

\$1.8B

AVG. ANNUAL INCREASE
TO DISPOSABLE
PERSONAL
INCOME

36,306

NEW HIGH VALUE JOBS
Direct + Indirect

\$105K

AVERAGE SALARY OF
NEW BEACON COUNCIL-
GENERATED JOBS

+165%

HIGHER THAN MEDIAN
SALARY IN GREATER MIAMI

IMPACT ON GREATER MIAMI'S ECONOMY SINCE 1985

1,385+

COMPANY
COMMITMENTS

\$8.4B

NEW CAPITAL
INVESTMENT

160K

NEW JOBS

43M

NEW SQUARE
FOOTAGE



MIAMI-DADE
**BEACON
COUNCIL**

Partner with the Miami-Dade Beacon Council and accelerate your growth journey.



Email: economicdevelopment@beaconcouncil.com



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