

**INTERNATIONAL EDITION**

**March 2019**



***South Florida...  
Global Business &  
Investment Destination***

***Including Miami, Broward,  
Palm Beach & Martin Counties***

***[miamirealtors.com](http://miamirealtors.com)***

# Florida and Miami: Global Business Hubs

## Florida and Miami

- Florida is 4th largest economy in the U.S.A. and 19th largest economy in the world bigger than Switzerland, Saudi Arabia and Argentina
- Florida's population is 20.2 million. Miami-Dade County's population is 2.7 million.
- Florida registered a record 112.8 million visitors in 2016; Greater Miami and the Beaches attracted a record-high 15.8 million visitors in 2016
- More than \$815 billion in personal income, #1 in the Southeast US
- Miami has over 1.3 million people in the labor force

## Florida is #2 in Infrastructure in U.S.A.

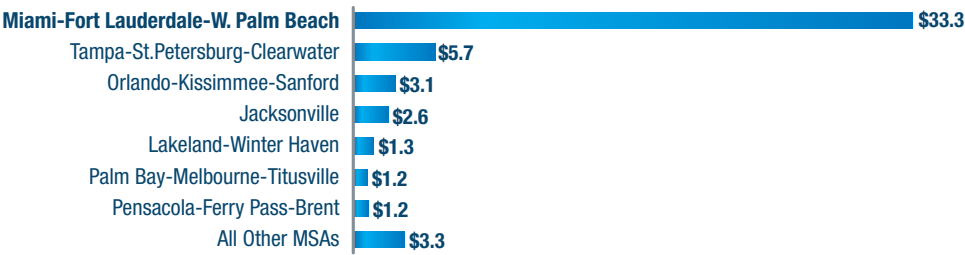
- 15 deep-water seaports
- 19 commercial service airports
- 2 spaceports
- 12,000+ miles of highways
- nearly 3,000 miles of freight rail track routes

## Miami leads Florida in Infrastructure

- 20.1 million international passengers a year
- More than 2.2 million tons of total air cargo
- 85 Seaports Reached from PortMiami
- Over 130 U.S. and International Flight Destinations from Miami

Source: U.S. Census Bureau, Miami-Dade Beacon Council

## Top Five Florida MSA Exports (In Billions of U.S.A. Dollars)



## Miami - International Business Center

### International Businesses

Number of Multinationals	About 1,000
Number of International Banks	33
Total Trade	\$ 116.23 Billion
Total Export	\$ 65.56 Billion
Total Import	\$ 50.67 Billion

### International Organizations

Number of Consulates	77
Number of Bi-National Chamber of Commerce	42
Number of Trade Offices	21

### International Transportation

Number of Cities Served by Air	101
Air Passengers	20.1 Million
Air Cargo	2.2 Million Tons
Number of Seaports Served	250
Cruise Passengers	4.8 Million
Sea Cargo	7.7 Million Tons

Source: Miami International Airport 2015; Port of Miami, 2015; Who's Here Directory, 2015; Miami Trade Numbers, 2015, [www.federalreserve.gov](http://www.federalreserve.gov), June 30, 2015

# South Florida Commercial Strong, Outperforming Nation

South Florida total retail transactions increased 7.5 percent year-over-year in 3Q 2018, according to the 3Q 2018 The Quarterly Report – South Florida Commercial Real Estate released by data firm Vizzda (Visual Data) and the MIAMI Association of Realtors Commercial (MIAMI Commercial).

Miami-Dade, Broward and Palm Beach counties registered 216 combined retail transactions in 3Q 2018, up 7.5 percent from the 201 retail transactions posted in 3Q 2017. It marked South Florida's second consecutive quarter of retail transactions growth and the first time since 3Q 2017 South Florida retail has recorded more than 200 transactions in a quarter.

## **Miami-Dade County, Broward Retail Transactions Each Jump More than 15 Percent**

Miami-Dade County's 83 retail transactions in 3Q 2018 represent a 15.2 percent increase from 2Q 2018 and tie the second-highest quarterly total for the past five quarters. Dollar volume for retail property also enjoyed its second highest value from 3Q 2017.

At \$477 per square foot, Miami retail valuations for retail property are nearly 67 percent above the average realized in 2Q 2018 and represent the first quarterly average above \$400 in over a year.

Broward County retail sales increased to the highest

level in more than year, recording 83 transactions with strong quarterly and annual growth.

## **Broward County Industrial Average Price Increases to \$131 per Square Foot**

Average price per square foot in Broward County rose to \$131 per square foot in 3Q 2018, the highest for the market since 1Q 2018.

In Miami-Dade County, the total square footage of industrial transacted continued its growth from 2Q 2018 and registered a total above 3.5 million square feet for the first time since 3Q 2017.

## **Miami-Dade County Multifamily Dollar Volume Jumps 133.6 Percent**

Miami-Dade County multifamily dollar volume increased by more than 133.6 percent, from \$232.9 million in 2Q 2018 to \$544.2 million in 3Q 2018.

Broward County saw substantial increases in both dollar volume transacted and units sold on transaction volume that was consistent with the previous two quarters. Broward multifamily realized its highest per unit valuation in more than a year at just over \$203,600 per unit in 3Q 2018.

For MIAMI Commercial statistical reports, including information for Miami-Dade, Broward and Palm Beach, go to [MiamiCommercial.com](http://MiamiCommercial.com).



## **South Florida COMMERCIALMLS**

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305-468-7060 or [paul@miamire.com](mailto:paul@miamire.com)**



# Florida - Ideal International Corporate Climate

## Florida: Top Business Location

- No personal income tax
- Ranked No. 2 in the U.S. for best state for business (Chief Executive Magazine)
- Ranked No. 1 Tax Climate in the Southeast for Business (Tax Foundation)
- Ranked No. 3 in the U.S. for High-Tech Businesses (TechAmerica Cyberstates)
- One of every five U.S. companies that export is located in Florida (U.S. Census Bureau)

## Florida's Top-Rated Workforce

- Florida is ranked No. 5 in the U.S. in high-tech employment in the U.S. (TechAmerica Cyberstates)
- Florida has 5 million foreign language speakers (U.S. Census Bureau)
- 9.7M+ civilian labor force—more than double the population of Ireland. (Bureau of Labor Statistics)
- Ranked No. 1 in the U.S. in innovation (Fast Company)
- Ranked No. 3 in the U.S. in workforce size (Bureau of Labor Statistics)

## Foreign Countries with 100+ Companies Represented in Florida



Australia 103



Germany 513



Netherlands 180



Brazil 101



Ireland 146



Spain 224



Canada 599



Japan 557



Switzerland 259



France 344



Mexico 251



United Kingdom 685

Source: Dun & Bradstreet, ICEX-Pain Trade & Investment

## Comparative Costs for Companies in Florida vs. Other States

	FLORIDA	CALIFORNIA	GEORGIA	ILLINOIS	NEW JERSEY	SOUTH CAROLINA	TEXAS
Personal Income Tax Rate (Highest Rate)	NONE	13.3%	6%	5%	8.97%	7%	NONE
Corporate Income Tax or Gross Receipts Tax Rate* (Highest Rate)	5.5%	8.84%	6%	9.5%	9%	5%	*1%
State Business Tax Climate Ranking	5	48	36	31	49	37	10
Private Sector Union Membership	2.5%	9.2%	2.9%	9.1%	8.9%	1.9%	2.8%
Manufacturing Average Annual Wage	\$54,308	\$79,677	\$53,214	\$63,450	\$77,583	\$53,203	\$68,003
Headquarter Average Annual Wage	\$97,204	\$110,014	\$95,201	\$118,704	\$148,738	\$67,380	\$112,880



# Miami's Trade & Tourism Reaching Record Levels

Miami's excellent quality of life, competitive business climate and centrally located geographic position make it a top location for trade, business and tourism. Miami-Dade County's skilled multilingual, multicultural workforce, the region's easy access to the world's major markets and Miami's low-tax climate compare to other U.S. cities and states are perennially leading global companies to open businesses here. With Florida now ranking as the third-largest state in the U.S., businesses are relocating to Miami to reach the growing Florida and U.S. markets.

## Selected Target Industry Snapshot

Industry	Employees	Companies
Aviation	22,480	476
Creative Design	30,571	3,561
Banking Finance	40,827	2,951
Hospitality & Tourism	138,292	6,919
Information Technology	9,945	1,587
Life Sciences & Healthcare	133,998	7,973
Trade & Logistics	37,728	2,438
<b>Total</b>	<b>413,841</b>	<b>25,905</b>

Source: EMSI, 2015

## Miami-Dade County Annual Average of Business Establishments, 2010-2014

Industry	2010	2011	2012	2013	2014
<b>Total</b>	<b>85,081</b>	<b>87,694</b>	<b>91,045</b>	<b>94,135</b>	<b>94,906</b>
Construction	5,031	4,971	5,100	5,282	5,440
Manufacturing	2,580	2,634	2,672	2,682	2,729
Wholesale Trade	9,383	9,642	10,116	10,312	10,060
Retail Trade	11,957	12,451	13,038	13,977	13,799
Financial Services	8,970	9,076	9,374	9,750	9,975
Professional & Business Services	17,954	18,368	19,161	20,115	19,969
Educational Services	891	1,000	1,071	1,113	1,155
Health Care & Social Assistance	8,753	8,894	9,092	9,108	8,886
Leisure & Hospitality	6,398	6,677	6,999	7,198	7,201
Government	245	246	235	229	221
<b>Other</b>	<b>13,919</b>	<b>13,735</b>	<b>14,187</b>	<b>14,369</b>	<b>15,471</b>

Source: Florida Department of Economic Opportunity, Quarterly Census of Employment Wages 2015

# MIAMI: A TOP RANKING CITY

## #1

Miami leads all U.S. cities in foreign-born homeownership rate (26%).

(Source: Lending Tree, 2018)

## #10

Miami Beach ranked No. 10 among the Top 10 Best Cities for Science Technology Engineering and Math (STEM) workers in 2018.

(Source: Livability, 2018)

## #2

Miami is home to the second fastest growing economy among large U.S. cities.

(Source: WalletHub, 2018)

## #2

Florida International University in Miami is ranked the No. 2 public university in the state.

(Source: Florida Board of Governors, 2018)

## 79.2

### WALK SCORE

Miami is the 4th-most walkable city in the U.S.

(Source: Walkscore.com, 2017)

## #2

Miami ranks No. 2 in the nation in international residents with advanced degrees & bachelor's degrees.

(Source: Miami Urban Future Initiative, 2018)

## Tech Hub

Miami increased its technology jobs by 21.5 percent, adding 4,080 positions from 2012 to 2017.

(Source: CBRE "Scoring Tech Talent in North America" report, 2018)

## Richest ZIP Code in the U.S.

Miami's Fisher Island is America's most expensive zip code.(33109)

(Source: Property Shark, 2018)

## 24-Hour City

Miami is one of seven 24-hour cities in the United States. 24-hour cities perform better in most real estate metrics.

(Source: Hugh F. Kelly's "24-Hour Cities," 2016)

## One of Most Globalized Cities in the U.S.

The Miami Metro Area competes with New York, San Francisco and Los Angeles as a top "globalized city."

(Source: Miami Urban Future Initiative, 2018)

## #18

American Airlines Arena in Miami is ranked as the 18th most popular in the world by annual ticket volume.

(Source: Pollstar, 2018)

## Lowest Greenhouse-Gas Emissions per Capita

Hialeah tied with three other cities for the lowest greenhouse-gas emissions per capita in the United States.

(Source: Walliet Hub, 2018)

Go to **SFMarketIntel.com** for all South Florida Facts & Complete Rankings



# TOP 20 Reasons to Visit & Invest in Miami

- 1. Affordable Home Prices** – Miami real estate remains at affordable 2004 levels compared to other major cities; an increase in new condominium construction east of I-95 is adding to the inventory; weak U.S. dollar gives greater discounts for foreign buyers
- 2. Top Market for Int'l Buyers** – Florida is the top state in the U.S. & Miami is the top market for int'l buyers; & is expected to outperform other U.S. markets long into the future
- 3. More Sunny Days, Cleaner Air than other Major U.S. Cities** – Ranked by Forbes as "America's Cleanest City" for its year-round good air quality, green spaces, and clean drinking water. Miami is the only major "subtropical" city in continental U.S.; average temperature 75 °F / 23 °C
- 4. Beautiful Beaches & Healthy Lifestyle** – Named the fourth healthiest city in the U.S. by Livability.com, Miami offers unparalleled outdoor activities ranging from running the 30-mile M-Path to kayaking and deep-sea fishing. Greater Miami has 84 miles of Atlantic Ocean coastline & 67 square miles of inland waterways & more than 15 miles of world-famous beaches.
- 5. A Blossoming Rail System** – Construction of All Aboard Florida, an express passenger train connecting downtown Miami to Orlando, has begun and is expected to be completed by 2017. The train will enhance Miami's 25-mile Metrorail, which services the airport and myriad cities
- 6. Pro Sports Teams in World-Class Venues** – Basketball's Miami Heat, baseball's Miami Marlins and football's Miami Dolphins have each won championships. The Heat have a long-term lease at their downtown arena; the Marlins recently opened a state-of-the-art, indoor park and the Dolphins' home stadium has hosted five Super Bowls
- 7. Fabulous Nightlife** – Ocean Drive & more - top restaurants, night clubs, bars, world famous hotspots
- 8. Restaurants** – In Miami, you can savor worldwide cuisine unlike in any other city in the U.S.
- 9. Entertainment Industry** – Major fashion center, top modeling agencies in the world, Fashion Week & more than 2,400 motion picture & video businesses
- 10. Commercial & Investment Real Estate** – Vacancy rates for all commercial sectors in Miami are below the national average; retail & multi-family are outperforming most major markets in the U.S
- 11. "Gateway to the Americas"** – Strategic location between Latin America & Europe; "Capital of the Americas" - perfect for business or pleasure
- 12. The Most Int'l City in the U. S.** – 51% of population is foreign born & speak over 100 languages
- 13. Global Business Center** – for business, finance, commerce, media, entertainment, arts & international trade; no state income tax; more than 1,000 multinational companies from 56 nations; Third largest consular corps in the U.S. with 55 foreign consulates, 30 bi-national chambers of commerce and 18 foreign trade offices.
- 14. Hotels** – Ranks fifth in U.S. in occupancy after New York, Oahu Island, San Francisco, & Boston
- 15. Top Tourist Destination** – Greater Miami and the Beaches draws 14.2 million overnight guests a year – with 7.1 million of them int'l visitors
- 16. World Aviation Hub** – Ranked among America's top-10 busiest airports, Miami International Airport serves 40.9 million passengers a year; the nation's second-busiest airport for international passengers - 20 million annually; Over 80 airlines to 150 destinations. Top international freight airport in the U.S. and ninth-best in the world - 1.9 million tons each year
- 17. Port of Miami** – "Cruise Capital of the World" with more than 4 million passengers a year; Serves 240 seaports; 9 million tons of sea cargo; Top markets: China, Italy, Hong Kong, Honduras & Brazil
- 18. Educational Institutions** – 4th largest U.S. school district – 466 schools; Miami receives more National Magnet Schools of Merit Awards than any other school district nationally. Five colleges & universities; three law schools
- 19. Hospitals** – 33 hospitals; Baptist Hospital of Miami ranked as one of the highest performing hospital systems in the country. Miami Children's Hospital top-rated for pediatric services
- 20. Additional Top Rankings**
  - Miami has the largest concentration of international banks in the U.S.
  - Miami's skyline ranks third in the U.S. behind New York City & Chicago & 18th in the world (Almanac of Architecture & Design.)
  - Miami is the only major city in the United States bordered by two national parks, Everglades National Park on the West, & Biscayne National Park on the East.



# Miami Real Estate Top Market For Global Consumers

## South Florida is Most Searched U.S. Market by International Home Buyers: January 2019

- |   |  |
|---|--|
| 1. Miami-Ft. Lauderdale-W. Palm Beach, FL | 6. New York-Newark-Jersey City, NY-NJ-PA |
| 2. Los Angeles-Long Beach-Anaheim, CA     | 7. Orlando-Kissimmee-Sanford, FL         |
| 3. Bellingham, WA                         | 8. El Centro, CA                         |
| 4. Kahului-Wailuku-Lahaina, HI            | 9. Tampa-St. Petersburg, Clearwater, FL  |
| 5. Urban Honolulu, HI                     | 10. Cape Coral-Fort Myers, FL            |

Source: REALTOR.com December 2017

## South Florida Ranks as Top-Five Real Estate Market in the World's Six Largest Regions

South Florida ranked as a top-five market for consumers in the world's largest regions in January 2019. South Florida once again as South America's most-searched market, collecting 29.99% of all Realtor.com listing page views in the region.

### North America

1. Dallas (3.75%)
2. Chicago (3.70%)
- 3. Miami (3.54%)**
4. Atlanta (2.64%)
5. Tampa (2.60%)

### Western Europe

1. Los Angeles (7.26%)
- 2. Miami (7.18%)**
3. New York (4.69%)
4. Cape Coral, FL (2.97%)
5. Tampa (2.87%)

### Australia/ New Zealand

1. Los Angeles (17.80%)
2. New York (11.01%)
3. Dallas (2.80%)
4. Chicago (2.56%)
- 5. Miami (2.55%)**

### Northern Europe

1. Los Angeles (10.89%)
2. Orlando (6.51%)
- 3. Miami (6.03%)**
4. New York (5.97%)
5. Lakeland (2.74%)

### South America

- 1. Miami (29.99%)**
2. Orlando (14.13%)
3. Los Angeles (6.14%)
4. New York (5.24%)
5. Tampa (2.42%)

### Western Asia

1. Los Angeles (6.63%)
- 2. Miami (5.93%)**
3. New York (4.59%)
4. Dallas (3.49%)
5. Chicago (2.99%)

## Top Countries Searching S. Florida Properties on MiamiRealtors.com

Source: MIAMI - 2018

- |              |                 |
|--------------|-----------------|
| 1. Colombia  | 6. Argentina    |
| 2. India     | 7. Brazil       |
| 3. Venezuela | 8. Spain        |
| 4. Canada    | 9. France       |
| 5. Pakistan  | 10. Philippines |



# **BROWARD** in the *RANKINGS*

## **Fast-Growing Economy**

In 2017, Broward County created 17% of Florida's new jobs, though it accounts for only 8% of the state's population.

(Source: Florida Trend, October 2018)

### **#21**

Weston is ranked the No. 21 best place to live in the United States.

(Source: Money Magazine, 2018)

## **Fastest Commute**

Fort Lauderdale, Hollywood and Pompano in Broward County have the fastest work commutes in Florida.

(Source: HomeArea.com, 2018)

## **Top Schools**

Broward high schools rank No. 1 and No. 2 with the most Harvard, Princeton and MIT grads among Florida high schools.

(Source: U.S. News and World Report, 2018)

## **Top Real Estate Market to Watch**

Fort Lauderdale ranked No. 6 among the top markets to watch in the United States.

(Source: PriceWaterhouseCoopers and the Urban Land Institute, 2018)

# **PALM BEACH & MARTIN** in the *RANKINGS*

### **#4**

Palm Beach County ranks No. 4 among Florida counties in per capita income (\$74,754 - up 4.4 percent vs. 2017).

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

### **#1**

West Palm Beach has the nation's hottest mansion market.

(Source: Redfin, 2018)

### **#12**

Martin County ranked No. 12 among the healthiest places for retirement.

(Source: 24/7 Wall Street, 2018)

## **Work-Life Balance**

South Florida ranks among the best major markets in the U.S. with work-life balance for employees.

(Source: Robert Half International, 2018)

## **Top U.S. Airport**

Palm Beach International Airport is ranked as one of the top airports in the U.S.

(Source: Travel + Leisure, 2018)

### **#7**

Martin County is ranked as the seventh-best county to live in Florida.

(Source: Niche, 2018)

## **Best Beach Communities**

Boca Raton and Jupiter are ranked among the nation's best beach communities in which to live.

(Source: WalletHub, 2018)

### **#12**

Martin County ranked No. 12 among the healthiest places for retirement.

(Source: 24/7 Wall Street, 2018)

### **#11**

Stuart is ranked the 11th most charming small town in Florida.

(Source: SmartAsset, 2018)

# Resources for International Buyers

Go to: [miamire.com/international/research-and-resources/buyers](http://miamire.com/international/research-and-resources/buyers)

**Lynda Fernandez**, CAE, RCE, CIPS, TRC, e-Pro  
Senior VP of Public Relations & International  
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## Global Listing Exchange and 19-Language Property Search

This landmark service gives consumers easy access to property listings in 19 languages for all MIAMI members and to the listings of all the agents in their entire global network on the members' webpages. Consumers worldwide can search for properties, for South Florida and other global markets - - Go to [MIAMIMLSOnline.com](http://MIAMIMLSOnline.com)

## International Market Research

Enhance your knowledge of market trends and information with national, state, and local studies on international buyers. MIAMI cooperated with the National Association of Realtors (NAR) to produce a NEW international study on the South Florida area to provide powerful statistics for the top area in the U.S. for foreign buying real estate activity. Go to [SFMarketIntel.com](http://SFMarketIntel.com) to download all three studies – national, Florida, MIAMI/South Florida.

## Investing in South Florida

Enterprise Florida provides information on the advantages and incentives in relocating or investing in the State of Florida, including 10 Reasons to Relocate or Expand to Florida, International Business Facts about Florida, Florida Innovations, Incentives for Investment in Florida, Florida Tax Advantages and Targeted Sector Strategy. <http://eflorida.com/WhyFloridaSubpage.aspx?id=5444>

## Why Miami

The Beacon Council provides Miami facts and figures as they relate to business investment and promotion in Miami and the local area including: Miami's Top Rankings, Targeted Industries, Success Stories, Site Selection, Permitting Assistance, Incentives and Financing. <http://www.beaconcouncil.com/web/Content.aspx?Page=whyMiami>

## Miami: See it like a Native

The Greater Miami Convention and Visitors Bureau Offers valuable information for Miami residents and visitors alike. Access a local Calendar of Events, Determine Where To Stay and What To Do, Find Restaurants and Make Reservations, and See Miami Live & Alive. Go to <http://www.miamiandbeaches.com>

## Buy MIAMI's "Foreign Investors Guide"

This powerful resource features articles by attorneys on immigration and visas for real estate investors, forms of ownership, financing, distressed properties and starting a business in the U.S. Articles are available in English, Spanish, French, Russian, Portuguese, Italian, Chinese and German. Purchase the entire Guide in all eight languages or purchase– go to <http://www.miamire.com/>

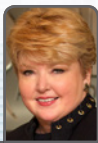
And more...

## RENTALS

### How do I buy a property... and rent it out all or part of the time?

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2. Using a MIAMI Realtor costs you nothing to find your property – sales commissions are paid by the sellers as a part of the closing statement.
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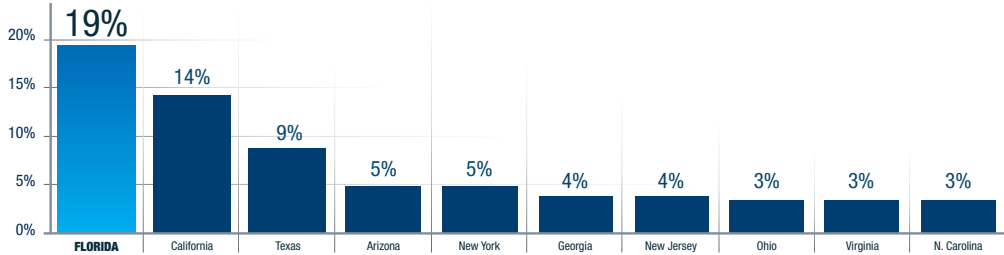
*Note: Rental Agents and Property Managers may be paid by any of the following: a percentage of rental payments, flat service fees or on a menu of options and services for fees.*



**Teresa King Kinney**  
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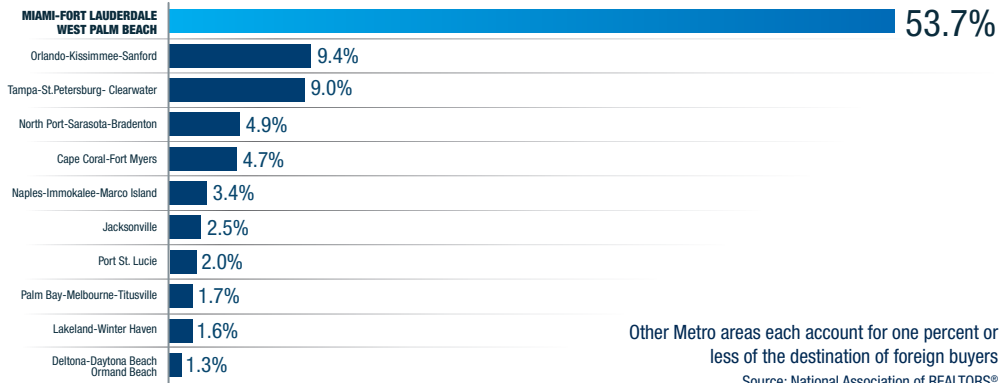
# Miami - South Florida Top Market for Foreign Buyers

## Major U.S. Destinations of Foreign Buyers

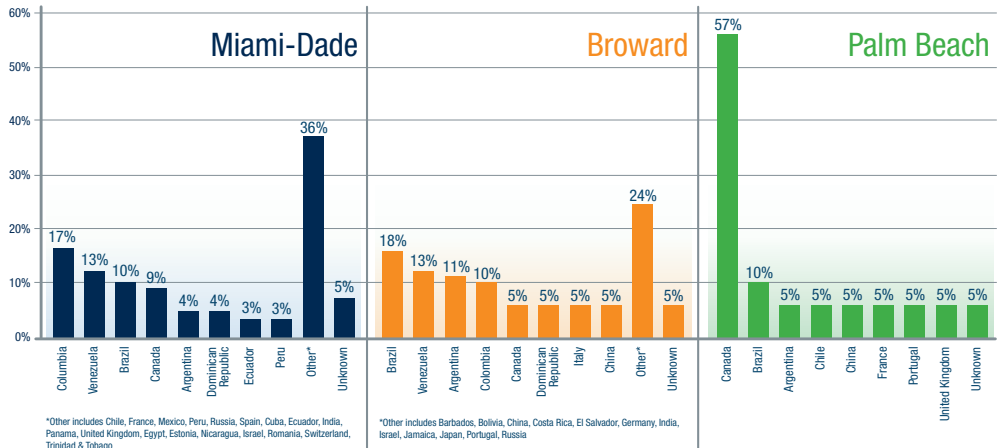


Source: National Association of REALTORS®

## Top Markets for Foreign Buyers in FL - 54% Choose S. FL



## Top Foreign Buyers





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