Demographic and Economic Characteristics of Southeast Florida

Richard F. Ogburn, Director of Research

May, 2012

Preface

- The unprecedented nature and magnitude of the economic downturn that has affected the entire country, and Southeast Florida in particular, since 2007, make it more difficult than usual to draw reliable scenarios for the future.

- The demographic data used for this presentation is drawn primarily from the US Census Bureau and the University of Florida's Bureau of Economic and Business Research (BEBR). We incorporate the results of the 2010 Census (base April 2010), along with estimates based on the 2010 American Community Survey, and the Census Bureau's July 1, 2011 estimates. BEBR has released population estimates for April 1, 2011, as well as projections to 2040 based on those estimates.

- In looking at the region's forecast, it is useful to distinguish between the short-term, when economic and demographic growth in the region may be slow, and the longer-term (2030), when it still may be reasonable to maintain significant growth, in line with the previous trend-line.

- The most recent BEBR projections show Southeast Florida growing from 6.2 million in 2010 to 7.3 million in 2030, down from 8.5 million projected in February 2006.
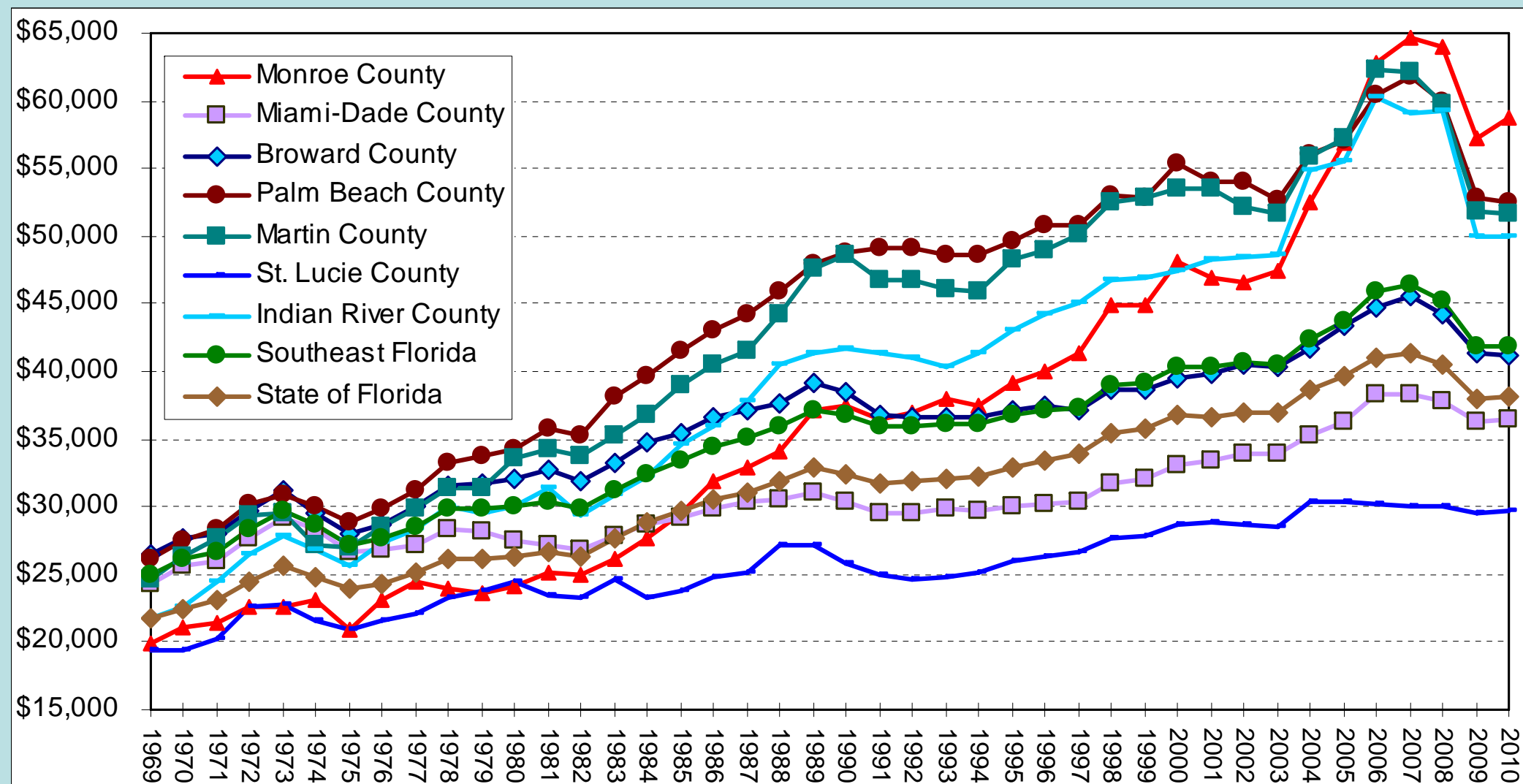
Overview

- Population dynamics in all of Southeast Florida (the seven counties from Monroe in the south to Indian River in the north) are driven by:
  o <u>Growth</u> – The region has consistently grown more quickly than the nation, even if it now grows more slowly than the State of Florida as a whole.
  o <u>Mobility</u> – International migration has been the largest source of net growth, but domestic inflows and outflows also contribute to the "pulse" of growth.
  o <u>Changes in composition</u> – Migration, whether international or domestic, brings with it potential shifts in the age, race/ethnic and cultural make-up of the region.
  o <u>Increasing spatial integration</u> – commuting patterns and county-to-county migration show rising levels of cross-county movement, especially within the Miami-Fort Lauderdale-Pompano Beach MSA, but also moving north within the region.
- Despite the current downturn, when viewed on a competitive basis around the country, Southeast Florida continues to offer advantages that should position it well to resume growth as the national economy rebounds.

3

Personal Income

- Per capita personal income in Southeast Florida in 2010 was $41,844, which was higher than the State of Florida ($38,210) and national ($39,936) averages. The economic downturn led to a 10% decline in the region's per capita personal income, from a high of $46,384 in 2007 to $41,797 in 2009.
  - o Within the region, per capita income in 2010 ranged from $29,670 in St. Lucie County to $58,799 in Monroe County.
  - o Southeast Florida depends on Dividends, Interest and Rent for a larger portion of its personal income (26.5%) than either the State of Florida (24.5%) or the nation (16.8%).
  - o Both Indian River County and Martin County derived almost half of personal income from this category in 2010, followed by Monroe County (42.0%) and Palm Beach County (39.3%).
  - o Transfer payments were highest as a proportion of overall personal income in St. Lucie County (28.9%) and Miami-Dade County (22.8%), compared to only 18.5% nationally.
  - o The per capita value of transfer payments was highest in Indian River County ($9,480) and Martin County ($8,668), where both Social Security and Medicare payments were relatively high.

4

Southeast Florida
Real Per Capita Income 1990-2010 ($2010)

Legend:
- Monroe County
- Miami-Dade County
- Broward County
- Palm Beach County
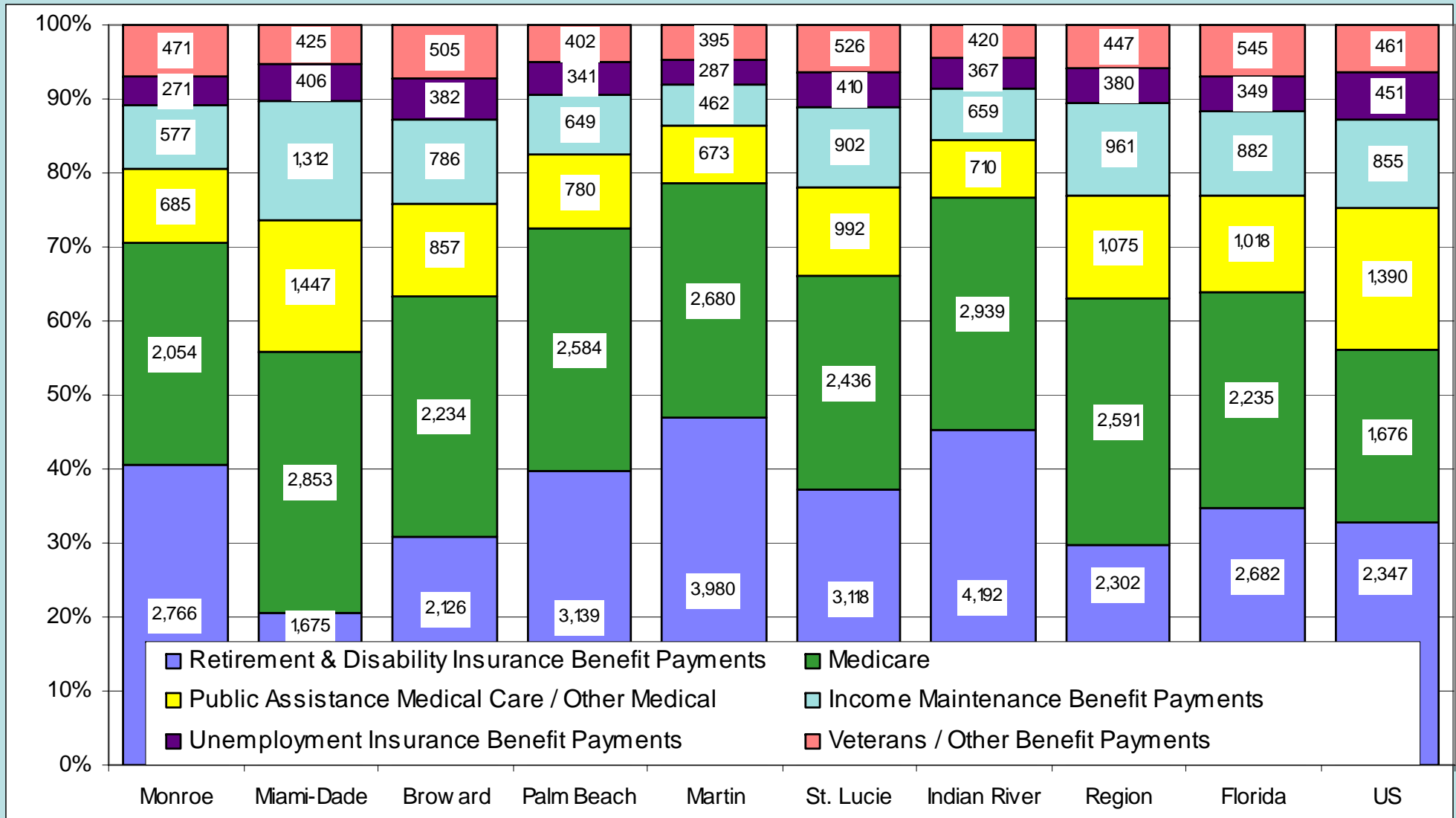- Martin County
- St. Lucie County
- Indian River County
- Southeast Florida
- State of Florida

Source: Bureau of Economic Analysis, Regional Economic Information System (April, 2012).

5

Southeast Florida
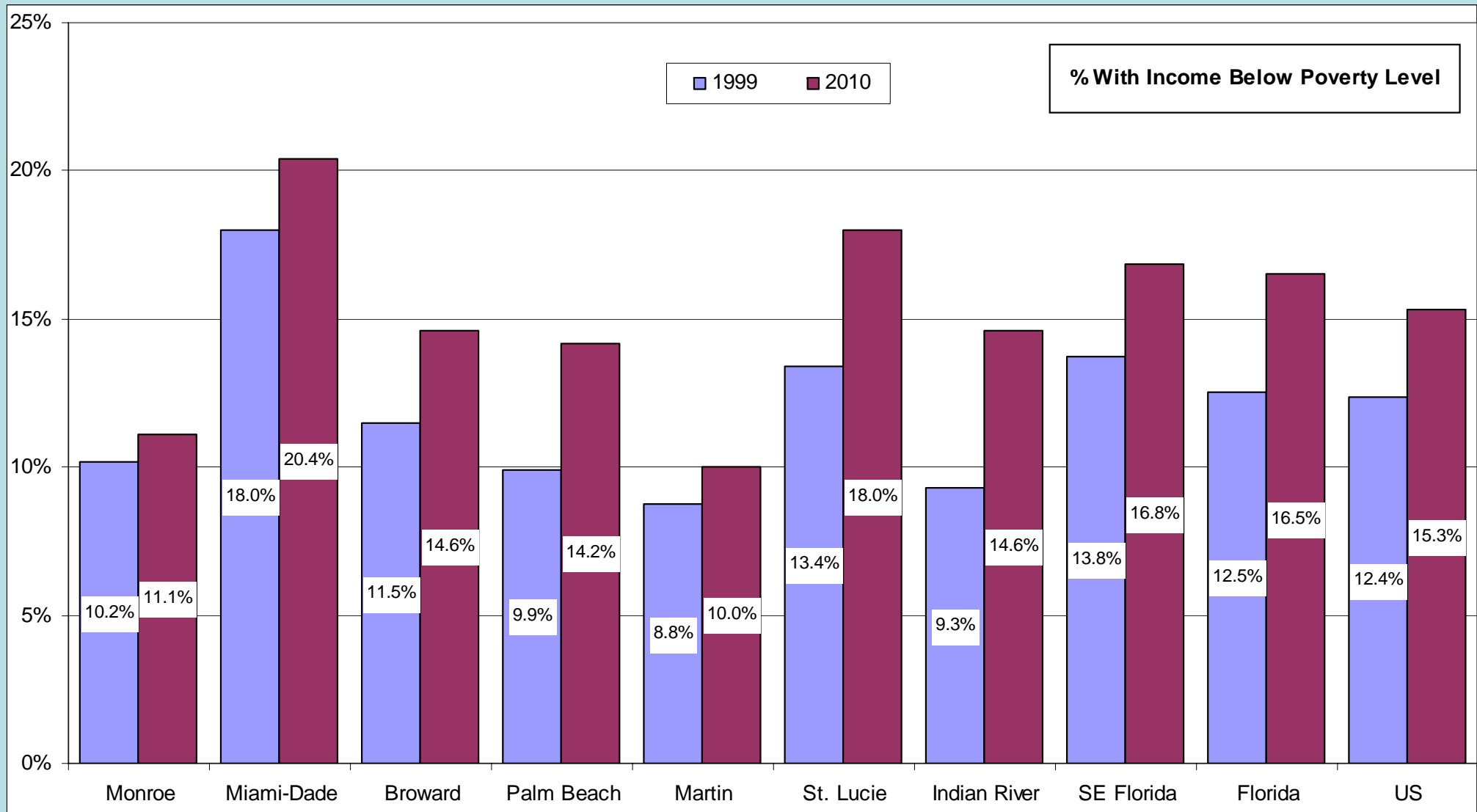## Per Capita Income by Source 2010

Southeast Florida Per Capita Income by Source 2010. Stacked bar chart showing percentage distribution of income by source for each area.

Area	Net Earnings	Transfer Payments	Dividends, Interest, and Rent
Monroe	26,904	7,223	24,672
Miami-Dade	22,120	8,313	6,087
Broward	25,301	7,084	8,761
Palm Beach	23,783	8,087	20,656
Martin	18,283	8,668	24,772
St. Lucie	13,580	8,577	7,513
Indian River	15,855	9,480	24,627
Region	22,814	7,952	11,078
Florida	20,927	7,914	9,369
US	25,868	7,375	6,693

Legend: Net Earnings, Transfer Payments, Dividends, Interest, and Rent

6

Southeast Florida
Per Capita Transfer Receipts by Type 2010

Legend:
- Retirement & Disability Insurance Benefit Payments
- Medicare
- Public Assistance Medical Care / Other Medical
- Income Maintenance Benefit Payments
- Unemployment Insurance Benefit Payments
- Veterans / Other Benefit Payments

	Monroe	Miami-Dade	Broward	Palm Beach	Martin	St. Lucie	Indian River	Region	Florida	US
Veterans / Other	471	425	505	402	395	526	420	447	545	461
Unemployment Insurance	271	406	382	341	287	410	367	380	349	451
Income Maintenance	577	1,312	786	649	462	902	659	961	882	855
Public Assistance Medical	685	1,447	857	780	673	992	710	1,075	1,018	1,390
Medicare	2,054	2,853	2,234	2,584	2,680	2,436	2,939	2,591	2,235	1,676
Retirement & Disability	2,766	1,675	2,126	3,139	3,980	3,118	4,192	2,302	2,682	2,347

www.sfrpc.com

Poverty Rates

- Overall, poverty rates in Southeast Florida rose between 1999 and 2010, from 13.8% to 16.8%. The Region's poverty rate was higher than the State of Florida (16.5%) or the nation (15.3%). In 2010, rates ranged from a low of 10.0% in Martin County to a high of 20.4% in Miami-Dade County.
  - o Rates for the region's elderly rose from 11.4% in 1999 to 13.8% in 2010, a level that was higher than in the State (9.9%) or the nation (9.0%).
  - o This translates into 141,000 elders in Southeast Florida below the poverty level in 2010, with almost 78,000 in Miami-Dade County alone.
  - o Rates for children were higher than for the elderly, rising from 18.9% in 1999 to 22.9% in 2010, compared to 23.5% in Florida and 21.6% in the US.
  - o The poverty rates for children rose most dramatically in counties to the north – Indian River (from 14.3% in 1999 to 27.2% in 2010), St. Lucie (21.2% to 28.8%) and Palm Beach (14.6% to 22.7%) – although the rate fell in Martin (14.3% to 10.4%).
  - o In 2010, there were over 300,000 children in poverty in Southeast Florida, of which 137,000 in Miami-Dade County.
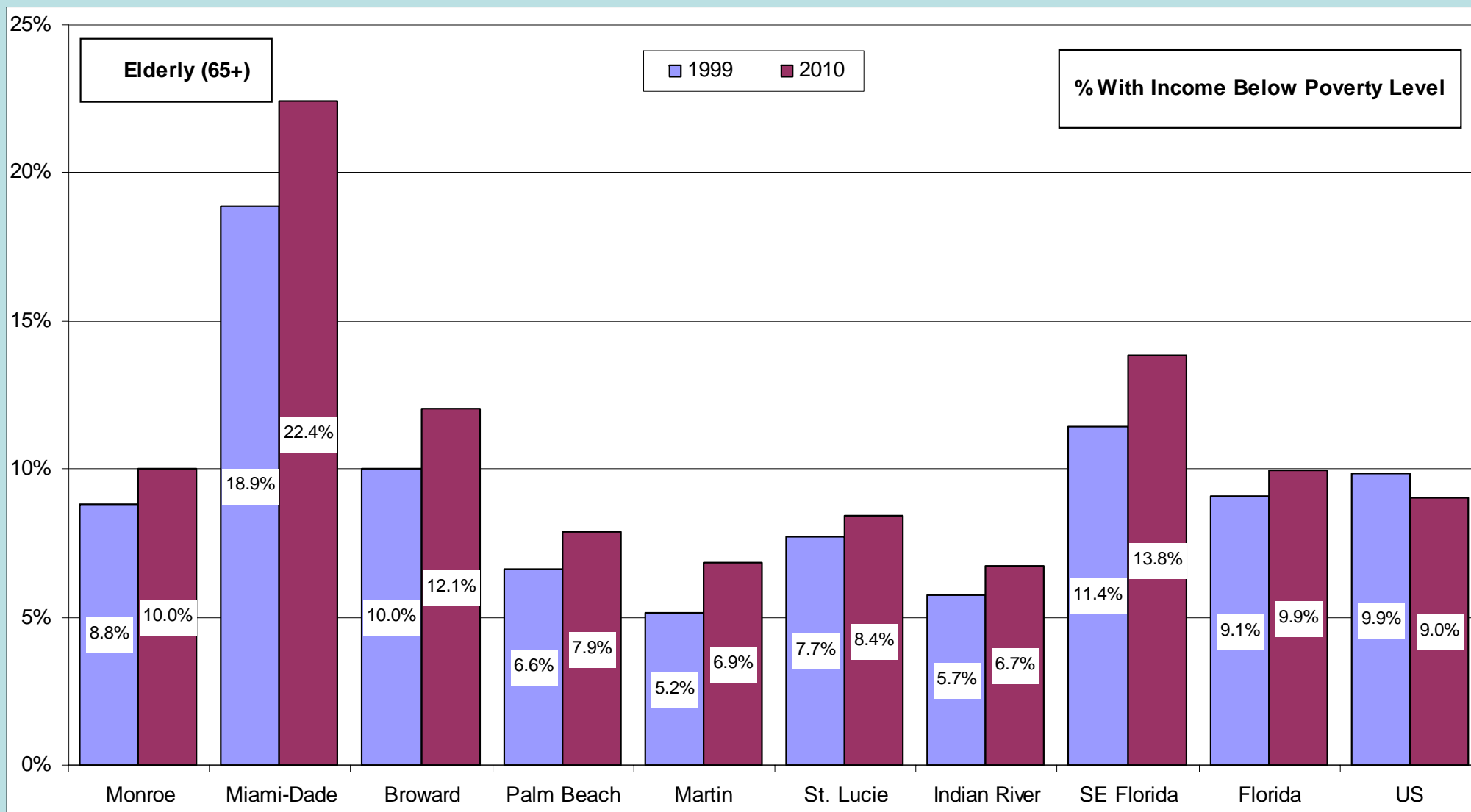
8

Southeast Florida
% of Population Below Poverty Level, 1999 & 2010

Legend: 1999, 2010

% With Income Below Poverty Level

Location	1999	2010
Monroe	10.2%	11.1%
Miami-Dade	18.0%	20.4%
Broward	11.5%	14.6%
Palm Beach	9.9%	14.2%
Martin	8.8%	10.0%
St. Lucie	13.4%	18.0%
Indian River	9.3%	14.6%
SE Florida	13.8%	16.8%
Florida	12.5%	16.5%
US	12.4%	15.3%

Source: US Bureau of the Census, 2000 Census and 2010 American Community Survey.

9

Southeast Florida
# % of Elderly Below Poverty Level, 1999 & 2010

Elderly (65+)

Legend: ■ 1999 ■ 2010

% With Income Below Poverty Level

County	1999	2010
Monroe	8.8%	10.0%
Miami-Dade	18.9%	22.4%
Broward	10.0%	12.1%
Palm Beach	6.6%	7.9%
Martin	5.2%	6.9%
St. Lucie	7.7%	8.4%
Indian River	5.7%	6.7%
SE Florida	11.4%	13.8%
Florida	9.1%	9.9%
US	9.9%	9.0%

Source: US Bureau of the Census, 2000 Census
and 2010 American Community Survey.

10

www.sfrpc.com

Southeast Florida
% of Children Below Poverty Level, 1999 & 2010
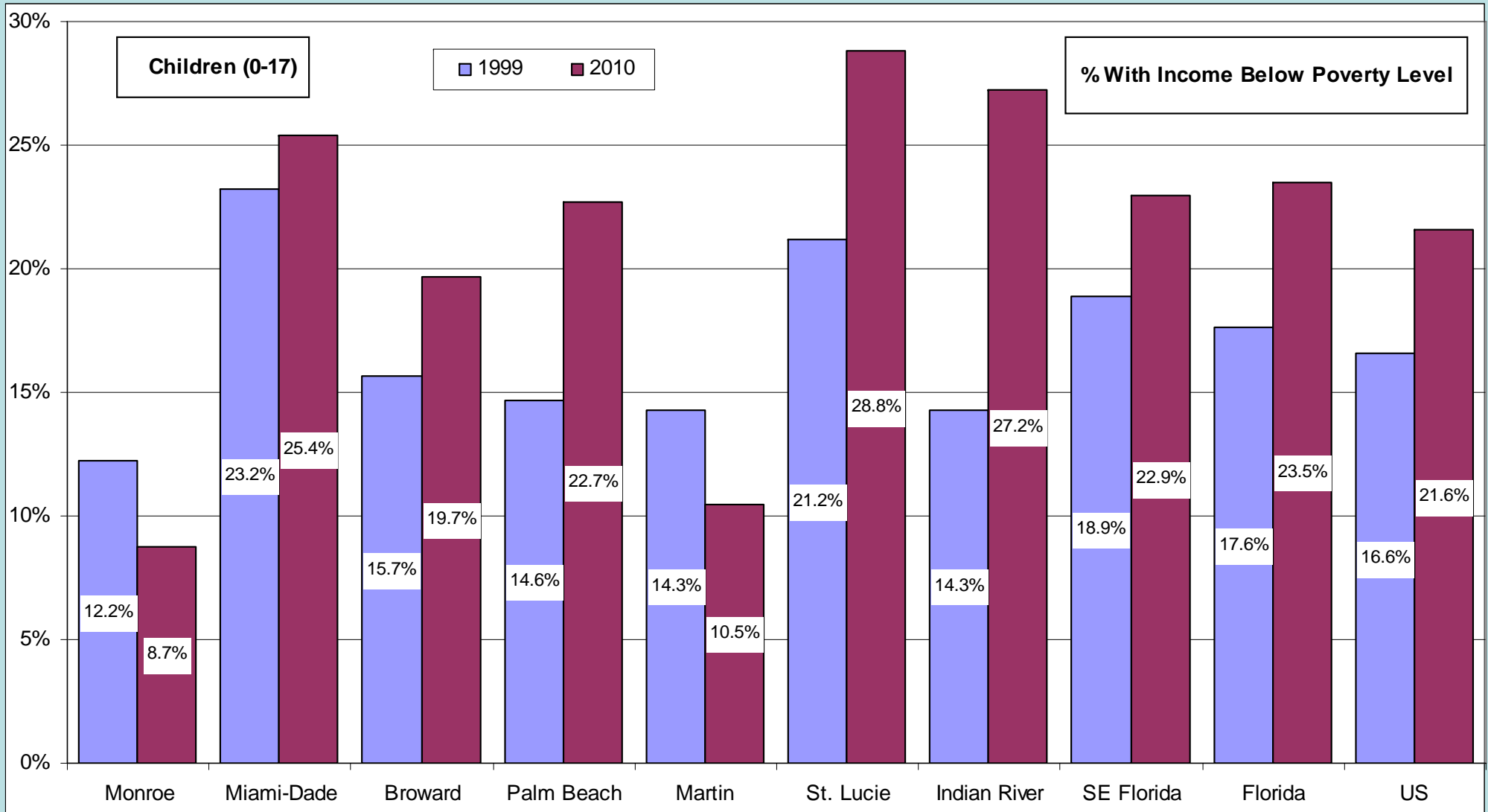
Children (0-17) | ■ 1999 ■ 2010 | % With Income Below Poverty Level

County	1999	2010
Monroe	12.2%	8.7%
Miami-Dade	23.2%	25.4%
Broward	15.7%	19.7%
Palm Beach	14.6%	22.7%
Martin	14.3%	10.5%
St. Lucie	21.2%	28.8%
Indian River	14.3%	27.2%
SE Florida	18.9%	22.9%
Florida	17.6%	23.5%
US	16.6%	21.6%

Source: US Bureau of the Census, 2000 Census and 2010 American Community Survey.

11

The Economic Downturn

- As the economy slowed down, both in the nation and in Southeast Florida, the job picture worsened dramatically:
  - o Between Jan/08 and Jan/10, over 320,000 jobs were lost in the 7-county region, a reduction of 10.5%.
  - o Over 247,000 of those jobs were lost in South Florida (-11.2%) and over 73,000 in the Treasure Coast Region (-8.8%).
  - o During that period, the region's unemployment rate rose from 4.7% to 11.2%. In Aug/10, the unemployment rate peaked at 11.8% in South Florida and 12.7% in the Treasure Coast. As of Mar/12, the region's rate was still at 8.5%.
  - o There were almost 272,000 unemployed in Mar/12, down from a historic high of 380,000 in Aug/10, but up from 149,000 in Jan/08 (still 83% higher).
- Since January 2008, the number of Southeast Florida residents enrolled for public assistance rose as well. In Mar/12, there were almost 672,000 households receiving food stamps worth over $156 million a month, three times the $50 million in Jan/08.

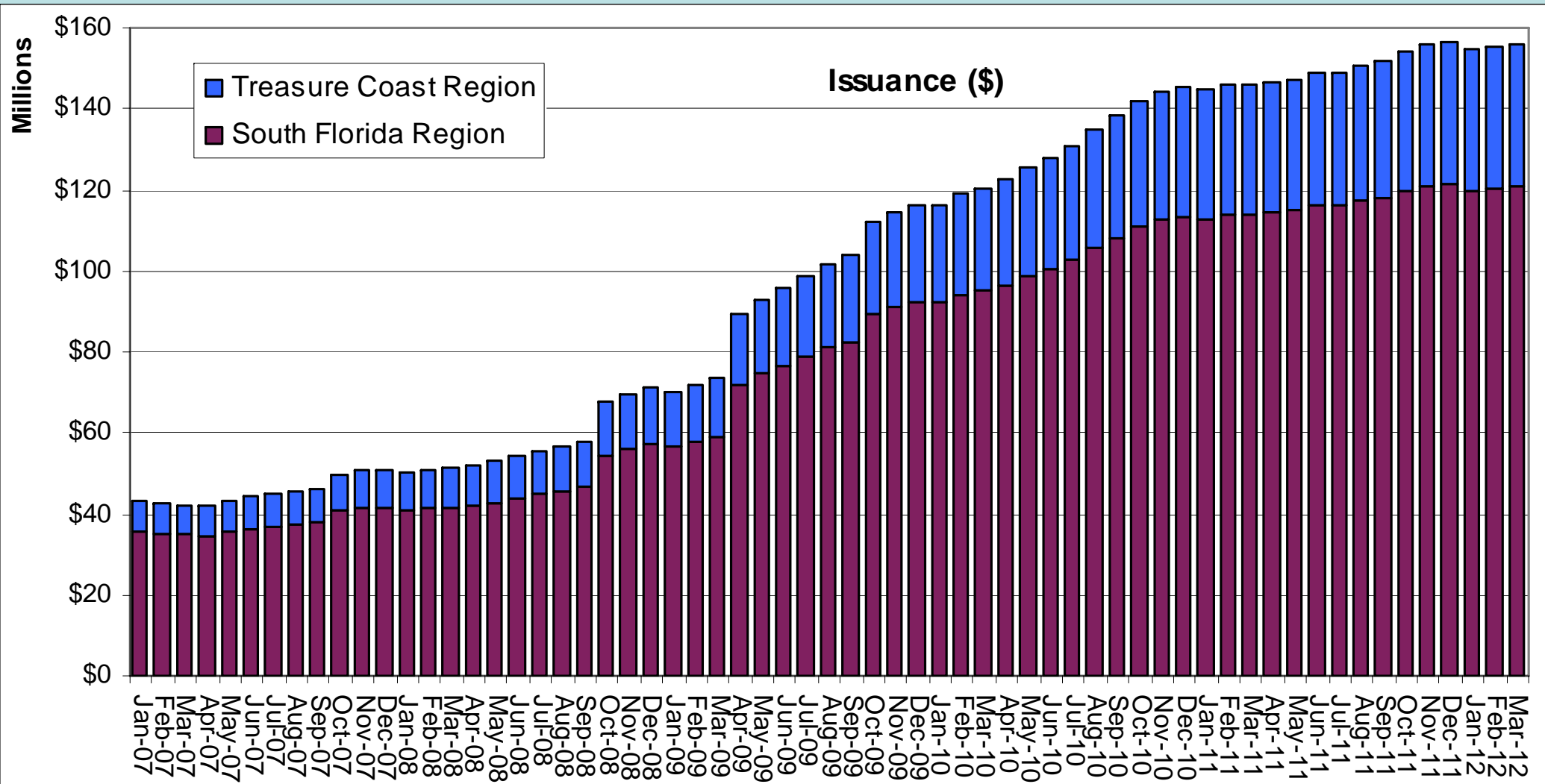# Southeast Florida Employment, 2007-12

South Florida

Treasure Coast
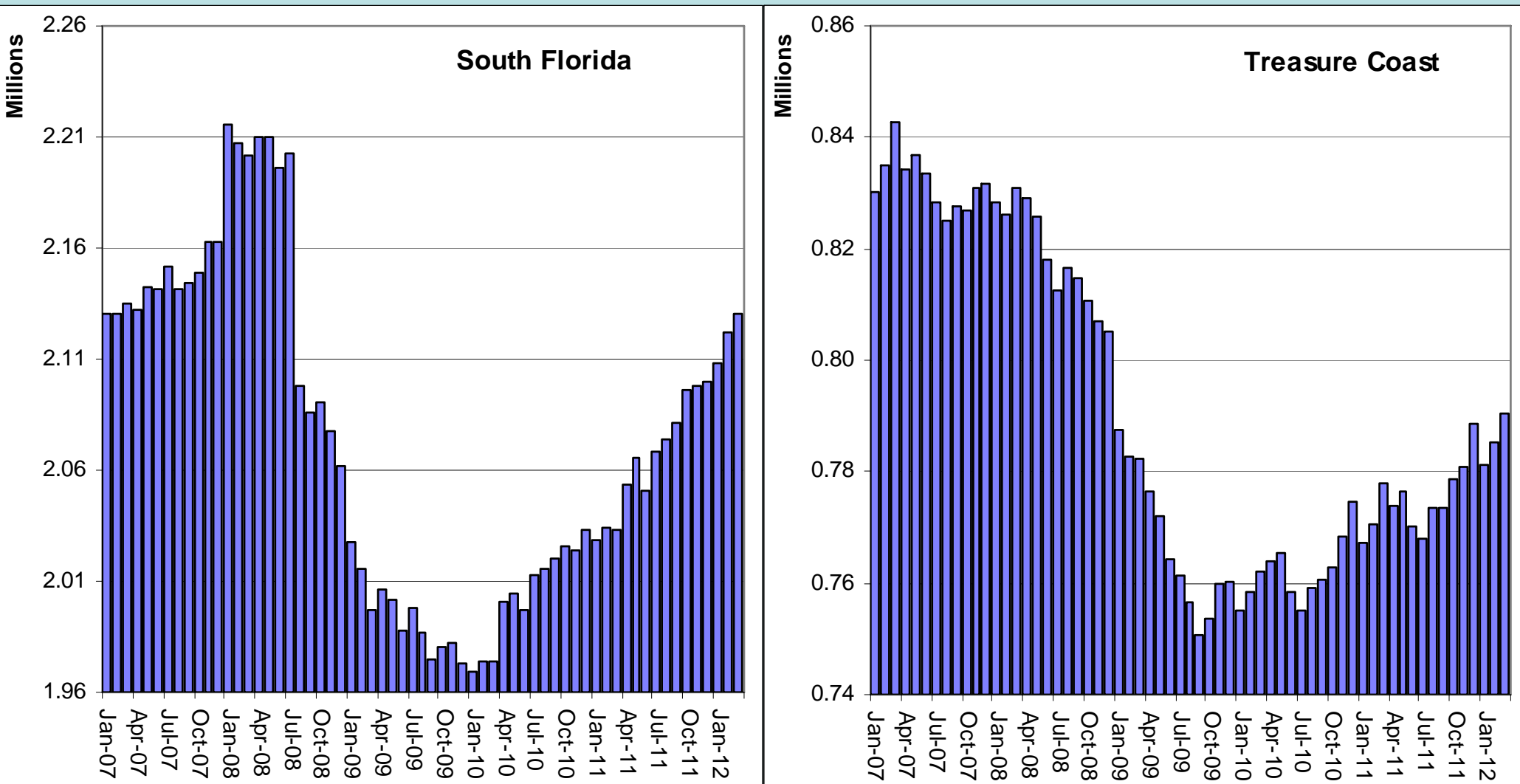
Source: Florida Department of Economic Opportunity.

Southeast Florida Unemployment Rate, 2007-12

South Florida

Treasure Coast
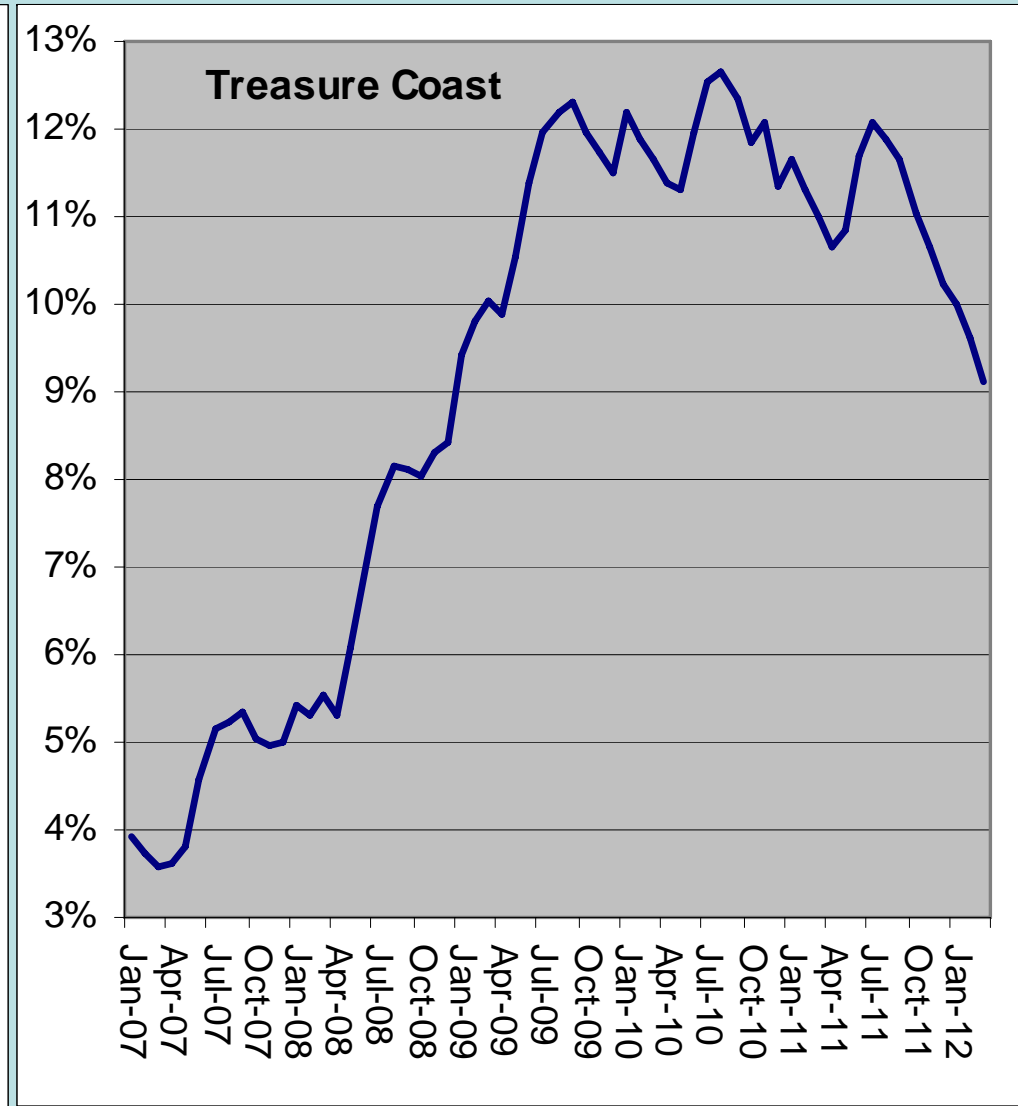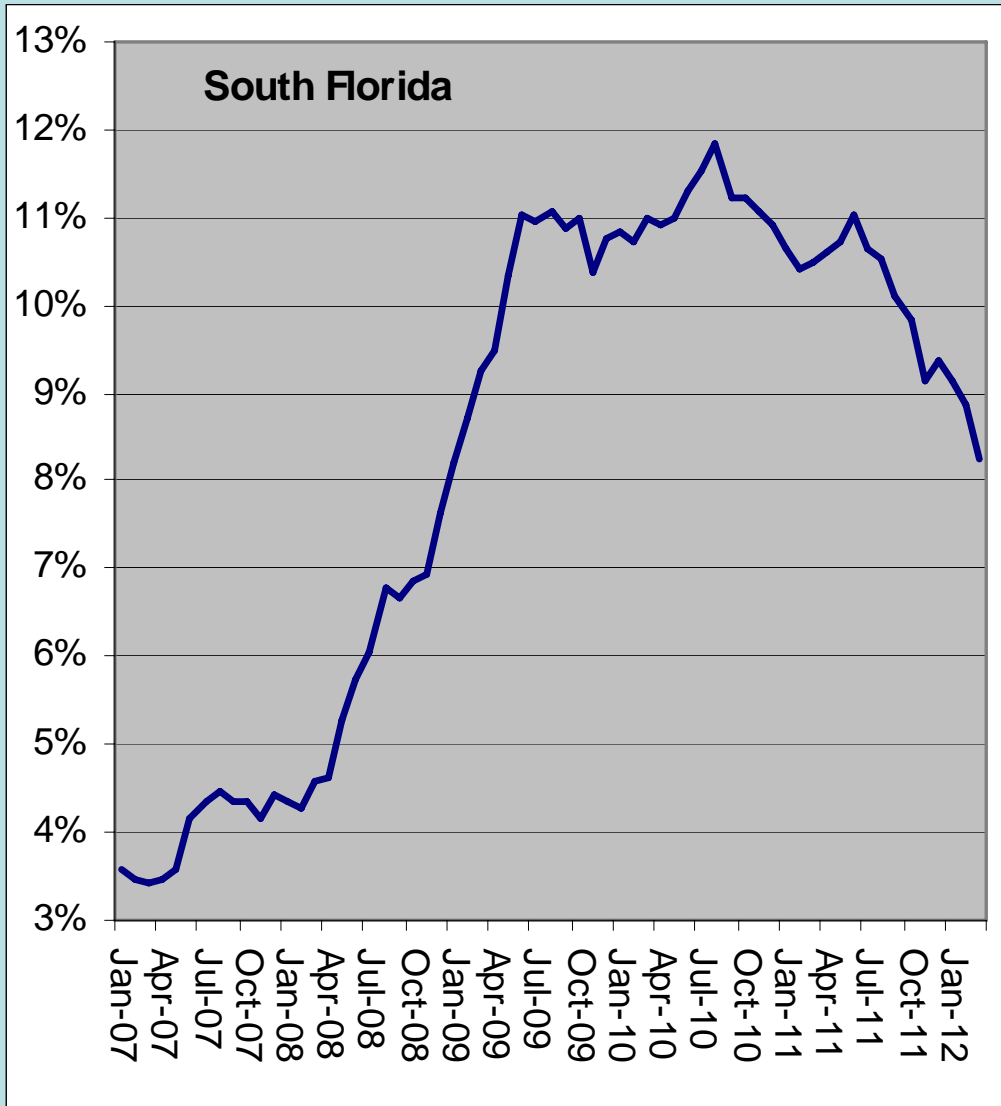
Source: Florida Department of Economic Opportunity.

Southeast Florida
Monthly Value of Food Stamp Benefits, 2007-12

Source: Florida Department of Children and Families (April, 2012)

Population Growth

- In July 2011, the Census Bureau estimates that Southeast Florida had a population of 6.3 million, larger than 33 of the 50 states.

- In 2011, Miami-Dade was the 7th largest county in the nation, Broward was 18th and Palm Beach was 28th.

- The 3 make up the Miami-Fort Lauderdale-Pompano Beach MSA, the nation's 8th largest metropolitan area.

- Between 2000 and 2010, the Southeast Florida added over 680,000 new residents, an increase of 12.3%. This compared to an increase of 17.6% for the State of Florida and 9.7% for the US.

- The decennial rate of growth was higher for all four counties in the Treasure Coast; St. Lucie County led the Region at 44.2%.

- Broward County, which grew by 367,000 in the 1990s, grew by only 125,000 (7.7%) in the most recent decade. Absolute growth in the Region, which was greater than 90,000 in each of the first five years in the decade, fell to less than 15,000 in 2008-09.

- Census Bureau estimates for 2011 suggest that the region's growth has begun to pick up again, with an increase of almost 111,000 residents between April 2010 and July 2011.
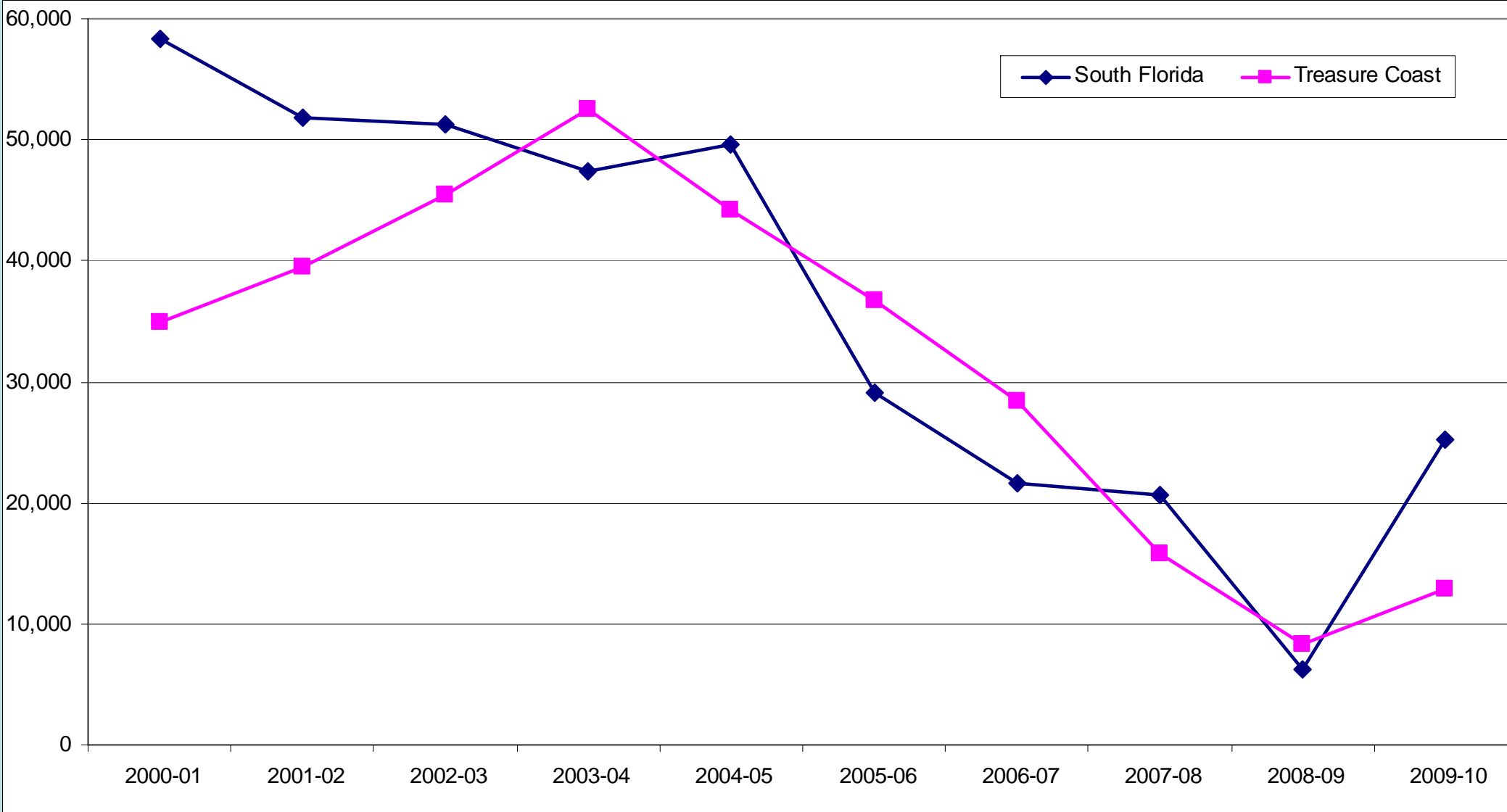
Resident Population Growth, 2000-10

Growth	Monroe	Miami-Dade	Broward	Palm Beach	Martin	St. Lucie	Indian River	Southeast Florida	Florida	US
Absolute	-6,499	242,656	125,048	188,943	19,587	85,094	25,081	679,910	2,818,486	27,323,632
(%)	-8.2%	10.8%	7.7%	16.7%	15.5%	44.2%	22.2%	12.3%	17.6%	9.7%

Source: US Bureau of the Census

17
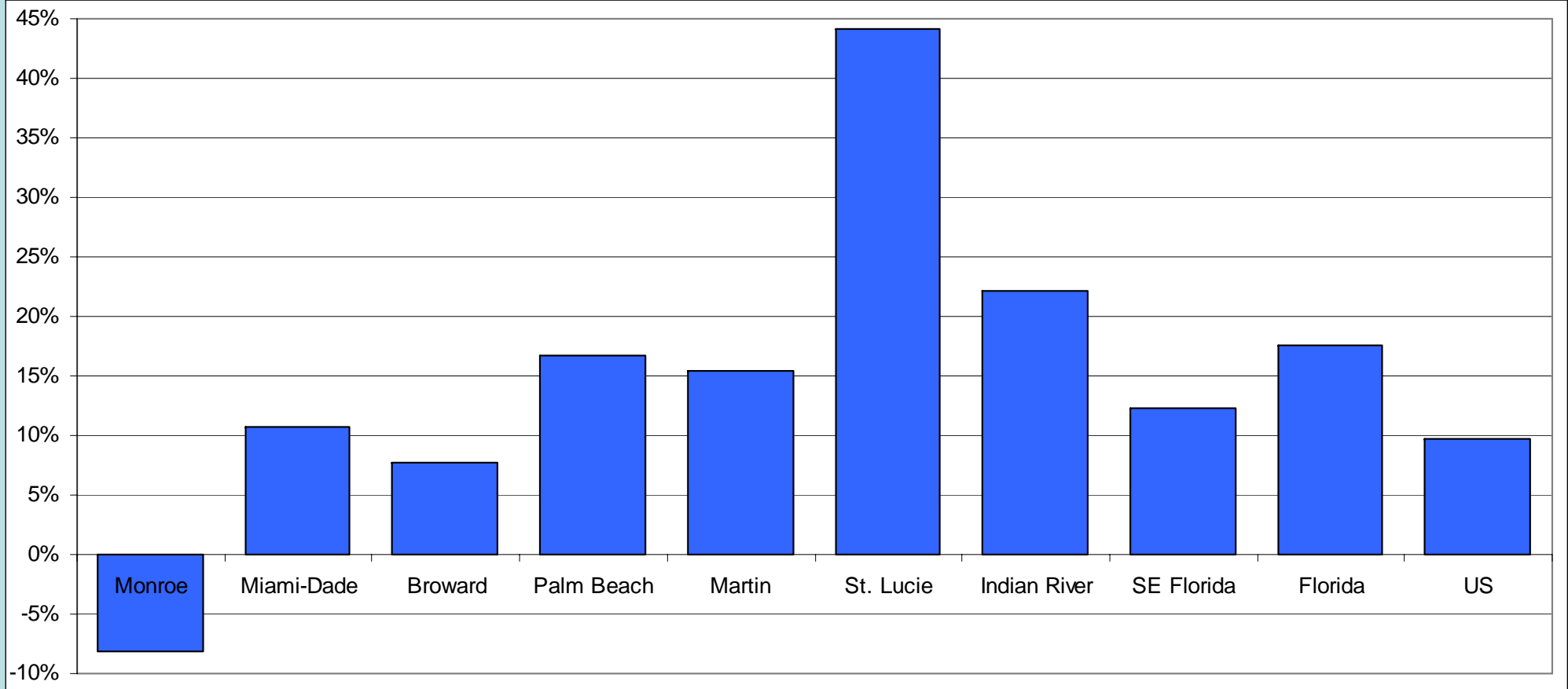
Absolute Population Growth, 2000-10

Source: Bureau of Economic and Business Research (May, 2011)

Components of Growth

According to estimates by the Bureau of Economic and Business Research (BEBR), during the past decade:

- Southeast Florida added almost 228,000 new residents through natural growth (births minus deaths), mostly in Miami-Dade (145,000) and Broward (71,000).

- The region added over 452,000 residents through net migration (international and domestic), led by Palm Beach (175,000), Miami-Dade (97,000) and St. Lucie (81,000).

- Miami-Dade (328,000), Broward (225,000) and Palm Beach (147,000) all saw significant numbers of births; both Martin and Indian River had more deaths than births during the decade.

- Monroe County lost permanent resident population due to out-migration.

Census Bureau estimates indicate that the region's growth of 110,906 between April 2010 and July 2011 was split among natural increase (24,435 = 22%), international migration (45,382 = 41%) and domestic migration (41,089 = 37%).
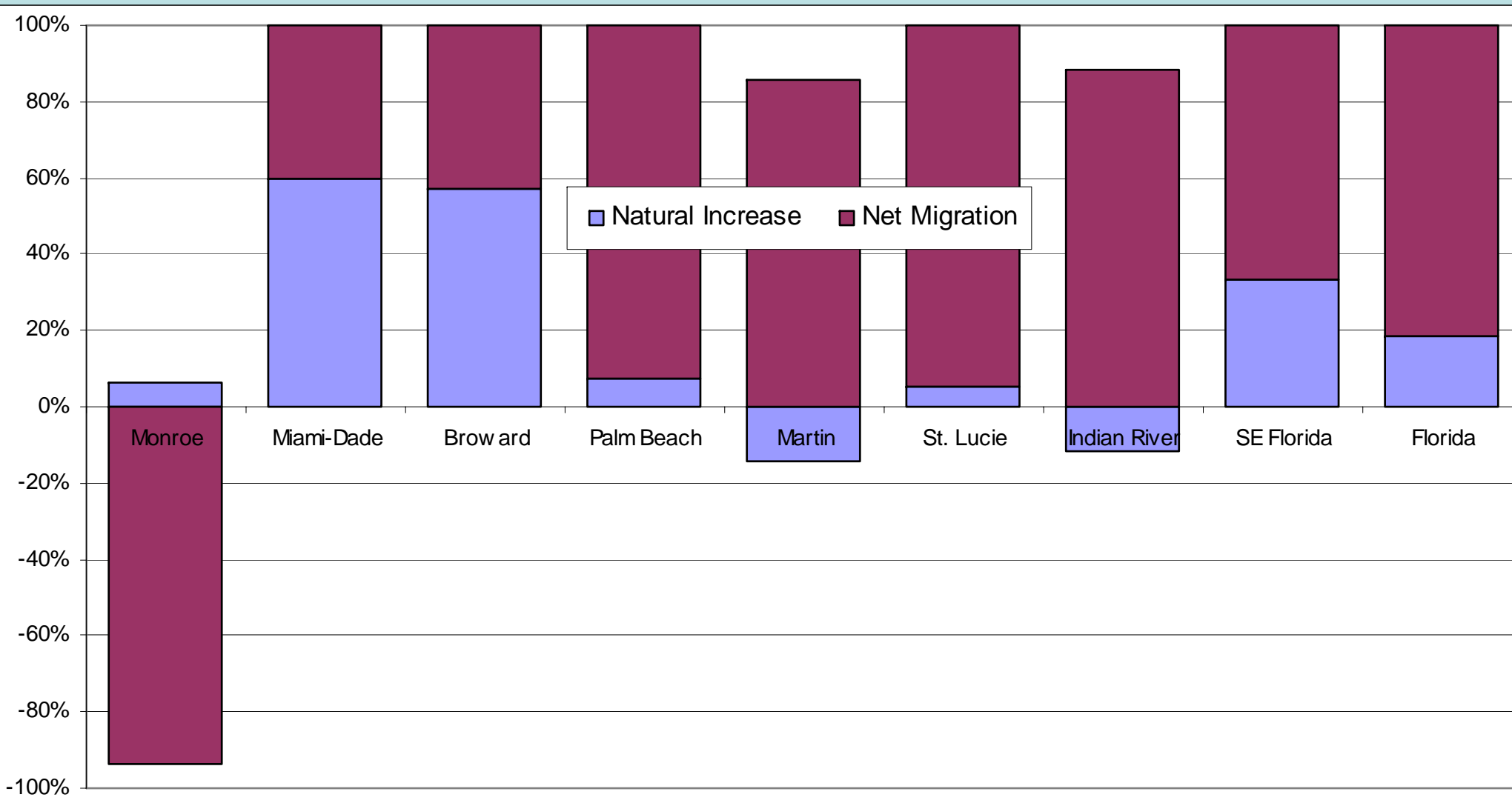
Southeast Florida – Components of Population Change 2000 to 2010

Component	Monroe	Miami-Dade	Broward	Palm Beach	Martin	St. Lucie	Indian River	SE Florida	Florida
April 1, 2000	79,589	2,253,779	1,623,018	1,131,191	126,731	192,695	112,947	5,519,950	15,982,824
April 1, 2010	73,090	2,496,435	1,748,066	1,320,134	146,318	277,789	138,028	6,199,860	18,801,310
Change	-6,499	242,656	125,048	188,943	19,587	85,094	25,081	679,910	2,818,486
%Change	-8.2%	10.8%	7.7%	16.7%	15.5%	44.2%	22.2%	12.3%	17.6%
Births	7,382	328,194	225,369	147,247	12,653	29,019	12,683	762,547	2,207,689
Deaths	6,916	183,028	153,635	133,596	16,626	24,636	16,411	534,848	1,686,646
Natural Increase	466	145,166	71,734	13,651	-3,973	4,383	-3,728	227,699	521,043
Net Migration	-6,965	97,490	53,314	175,292	23,560	80,711	28,809	452,211	2,297,443
% Nat Increase	-7.2%	59.8%	57.4%	7.2%	-20.3%	5.2%	-14.9%	33.5%	18.5%
% Migration	107.2%	40.2%	42.6%	92.8%	120.3%	94.8%	114.9%	66.5%	81.5%

Source: Bureau of Economic and Business Research (May, 2011)

20

Southeast Florida – Components of Population Change 2000 to 2010

Source: Bureau of Economic and Business Research (May, 2011)

21

Southeast Florida – Components of Population Change
April 2010 to July 2011

Components of Growth	Monroe	Miami-Dade	Broward	Palm Beach	Martin	St. Lucie	Indian River	Region	Florida
Residents (April 1, 2010)	73,090	2,496,435	1,748,066	1,320,134	146,318	277,789	138,028	6,199,860	18,801,311
(+) Births	861	38,820	26,039	17,062	1,465	3,780	1,578	89,605	264,829
(-) Deaths	-792	-22,565	-17,864	-16,272	-2,123	-3,412	-2,142	-65,170	-213,354
(+) Net International Migration	325	24,919	11,988	6,631	454	715	350	45,382	86,437
(+) Net Domestic Migration	392	17,053	11,911	7,757	1,398	1,540	1,103	41,154	118,756
(+) Residual	-3	104	32	-125	-17	-33	-23	-65	-437
Residents (July 1, 2011)	73,873	2,554,766	1,780,172	1,335,187	147,495	280,379	138,894	6,310,766	19,057,542
Absolute Change (4/1/10-7/1/11)	783	58,331	32,106	15,053	1,177	2,590	866	110,906	256,231
% Change (4/1/10-7/1/11)	1.07%	2.34%	1.84%	1.14%	0.80%	0.93%	0.63%	1.79%	1.36%
Net Natural Growth	69	16,255	8,175	790	-658	368	-564	24,435	51,475
Net International Migration	325	24,919	11,988	6,631	454	715	350	45,382	86,437
Net Domestic Migration/Other	389	17,157	11,943	7,632	1,381	1,507	1,080	41,089	118,319

Source: Bureau of the Census, County Population Estimates (April 5, 2012)

22

Southeast Florida – Components of Population Change
April 2010 to July 2011

Legend:
- Monroe
- Miami-Dade
- Broward
- Palm Beach
- Martin
- St. Lucie
- Indian River

Categories: Net Natural Growth, Net International Migration, Net Domestic Migration/Other
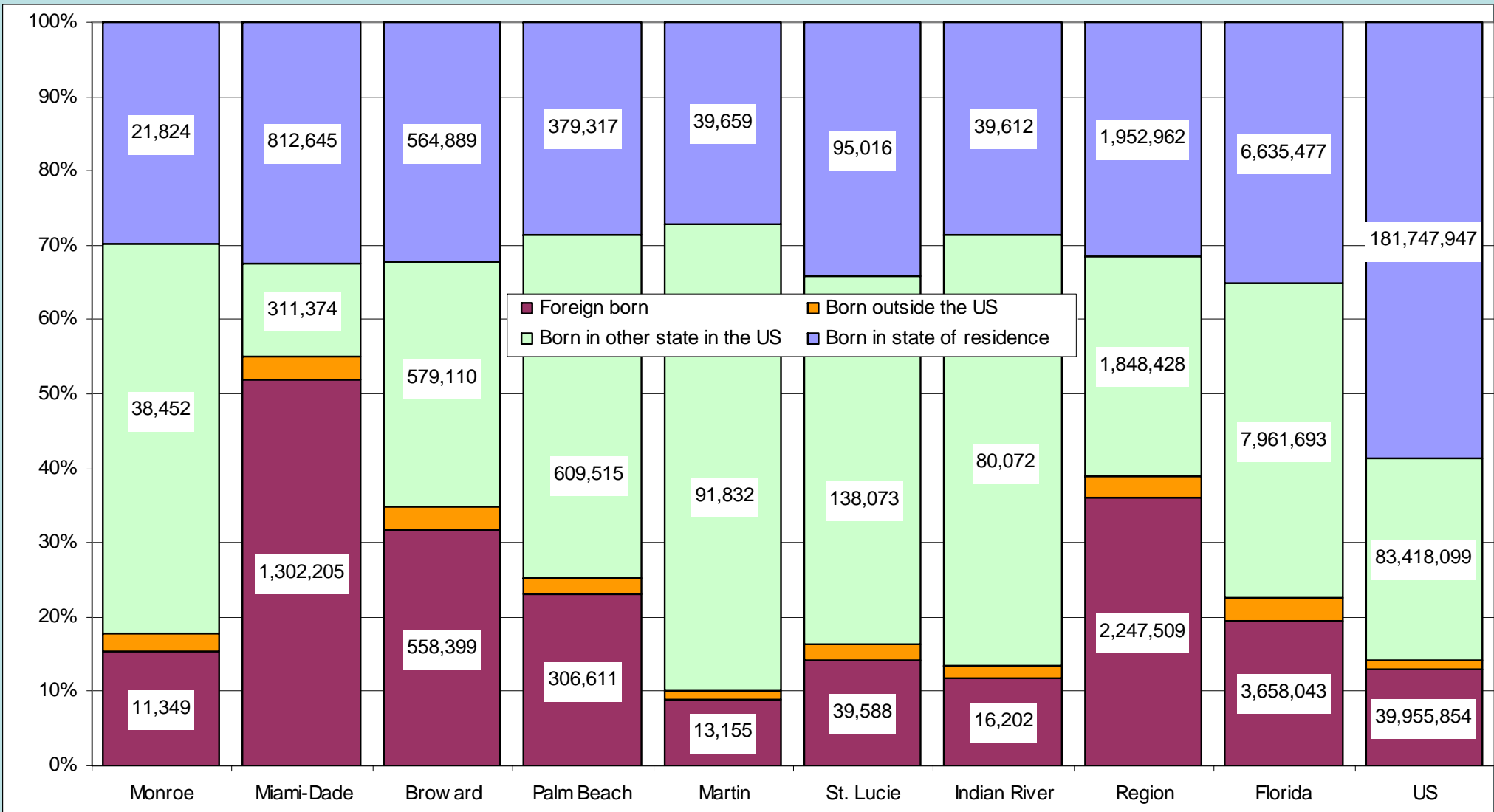
Source: Bureau of the Census, County Population Estimates (April 5, 2012)

23
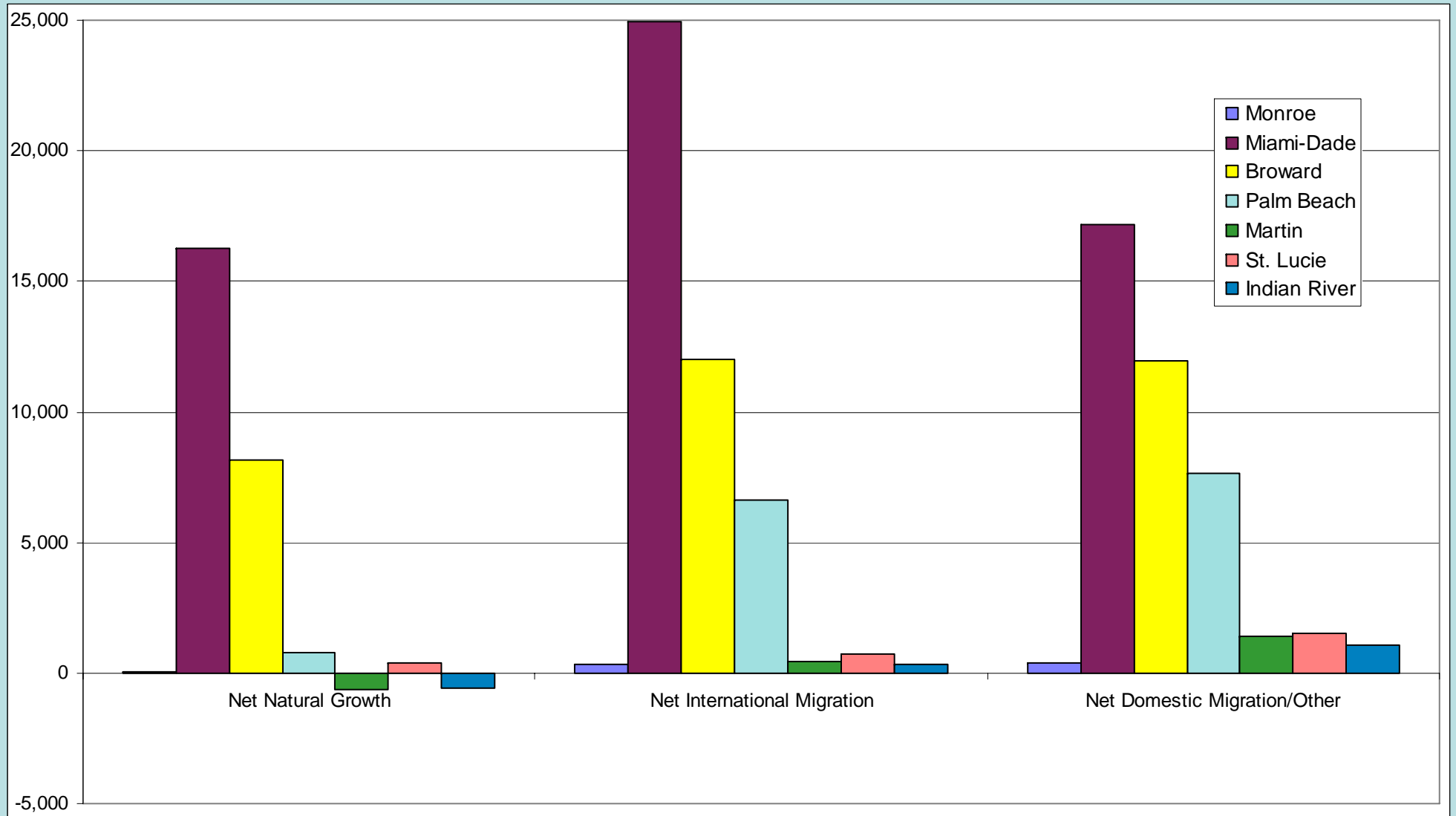
Where Do All The People Come From?

- In 2010, about one in every three Southeast Florida residents (32.2%) were born in the State of Florida.

- Another third (33.0%) were born in some other state in the United States.

- The remaining 34.8% were either foreign-born (31.8%) or natives born abroad (2.9%).

- In the US as a whole, almost twice as many residents (58.7%) were born in the same state where they currently reside, 27.0% were born in some other state, and less than half as many (14.3%) were born abroad.

Southeast Florida
Place of Birth, 2010

Legend:
- Foreign born
- Born outside the US
- Born in other state in the US
- Born in state of residence

County	Foreign born	Born outside the US	Born in other state in the US	Born in state of residence
Monroe	11,349		38,452	21,824
Miami-Dade	1,302,205		311,374	812,645
Broward	558,399		579,110	564,889
Palm Beach	306,611		609,515	379,317
Martin	13,155		91,832	39,659
St. Lucie	39,588		138,073	95,016
Indian River	16,202		80,072	39,612
Region	2,247,509	1,848,428		1,952,962
Florida	3,658,043	7,961,693		6,635,477
US	39,955,854	83,418,099		181,747,947

Source: US Bureau of the Census,
2010 American Community Survey.

25

Mobility – The Foreign-Born Population

- In the 1980s, 45% of the net population growth in Southeast Florida was from people born in another country.

- In the 1990s, foreign-born residents accounted for 57% of net growth.

- Between 2000 and 2010, the proportion of the foreign-born in the Region's population growth rose to 63%, and continued as the primary source of growth.

- In 2010, 36% of the Region's population was born abroad, compared to 22% in 1980, 27% in 1990, and 33% in 2000.

Southeast Florida
Foreign-Born Population, 1980-2010
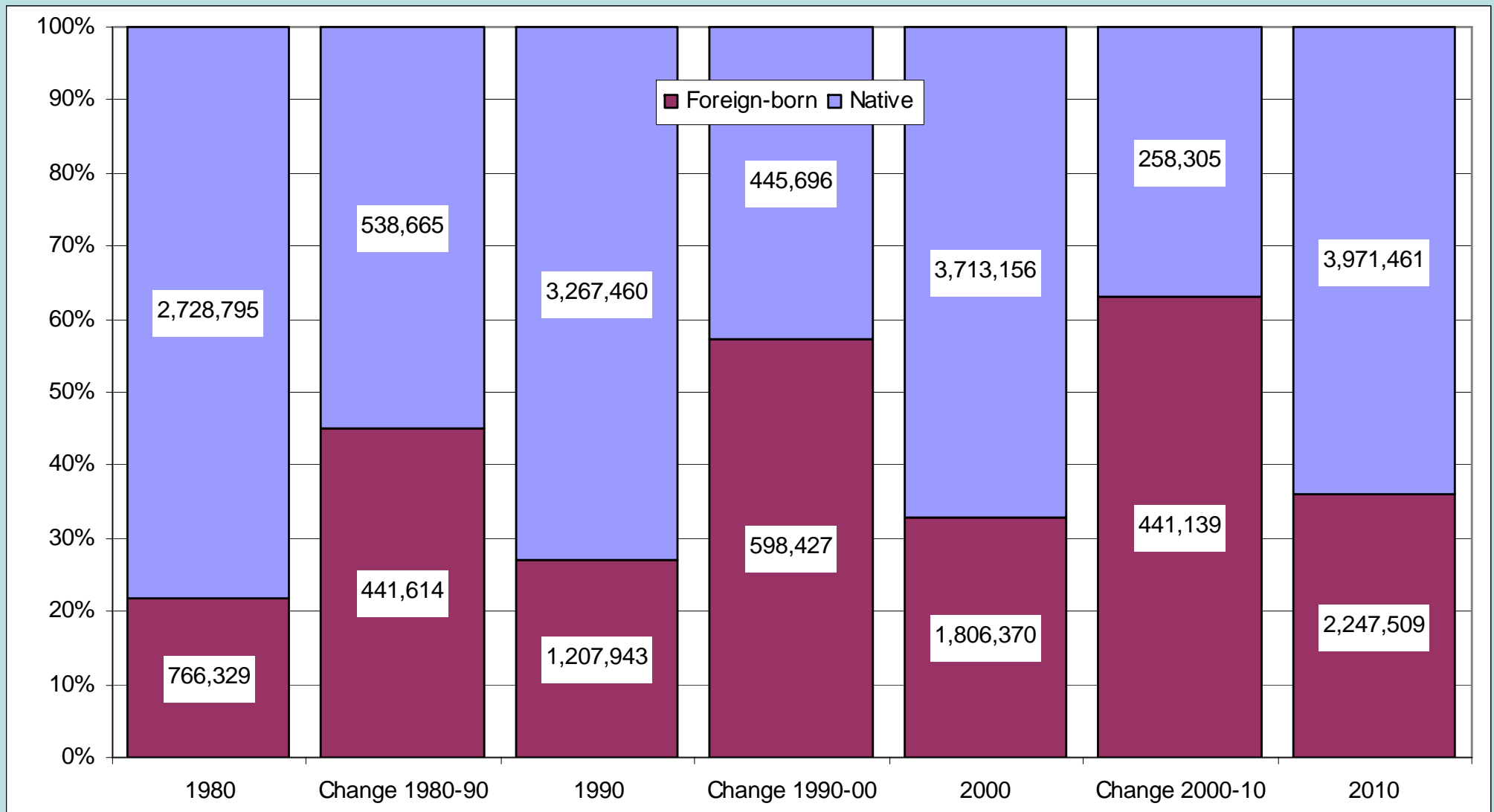
Sources: US Bureau of the Census, Decennial Censuses, 2010 American Community Survey.

27

Mobility – Origin of the Foreign-Born

- In 2010, 87.2% of the region's 2.2 million foreign-born residents came from Latin America. That included 1.1 million from the Caribbean, 434,000 from South America, and 329,000 from Central America.

- Countries of origin for the largest number of foreign-born residents of the region included Cuba (647,000), Haiti (193,000), Colombia (154,000), Jamaica (128,000), and Nicaragua (95,000).

- Other countries with a significant presence in 2010 included Mexico, Venezuela, Honduras, Peru and the Dominican Republic, each with more than 50,000 residents.

28

Mobility – Domestic Migration

- About one out of six residents of Southeast Florida moved between 2005 and 2009.

- Of those that moved, three-fourths moved from one place to another within the region, but one in four (238,000) moved into the region from somewhere else.

- Of those that moved into the region from outside, half moved here from another state (123,000), and 3 in 10 (69,000) moved here from abroad. The other 20% came from somewhere else in the State of Florida.

- All 7 counties saw high rates of both in-migration and out-migration (mobility); South Florida counties lost almost 52,000 residents to net domestic migration, while Treasure Coast counties gained over 6,000.

- This data captures only the net effect of migration between 2 points in time, not the constant coming and going of residents during the period.

Mobility – Domestic Migration

Resided in a Different Area in the US One Year Before the Survey	Domestic In-Migrants by Residence at the Time of the Survey							
	Monroe	M-Dade	Broward	P Beach	Martin	St. Lucie	I River	Region
Domestic In-Migrants: Total	4,678	61,748	87,976	63,340	10,391	18,522	8,945	168,631
In-Migrants from the State of Florida	1,651	30,420	50,734	27,250	5,767	11,350	4,934	45,137
In-Migrants from a different state	3,027	31,328	37,242	36,090	4,624	7,172	4,011	123,494

Resided in a Different Area in the US at the Time of the Survey	Domestic Out-Migrants by Residence One Year Before the Survey							
	Monroe	M-Dade	Broward	P Beach	Martin	St. Lucie	I River	Region
Domestic Out-Migrants: Total	-7,352	-104,445	-94,273	-61,800	-9,930	-15,276	-7,774	-213,881
Out-Migrants to the State of Florida	-3,243	-58,861	-50,096	-31,820	-6,525	-8,968	-3,800	-76,344
Out-Migrants to a different state	-4,109	-45,584	-44,177	-29,980	-3,405	-6,308	-3,974	-137,537

Origin / Destination	Net Migration in Prior Year, 2005-09							
	Monroe	M-Dade	Broward	P Beach	Martin	St. Lucie	I River	Region
Domestic 1-Year Net Migration	-2,674	-42,697	-6,297	1,540	461	3,246	1,171	-45,250
To/From the State of Florida	-1,592	-28,441	638	-4,570	-758	2,382	1,134	-31,207
To/From a different state	-1,082	-14,256	-6,935	6,110	1,219	864	37	-14,043

Source: US Bureau of the Census, 2009 American Community Survey.

30

Mobility – County-to-County Migration, 2005-09
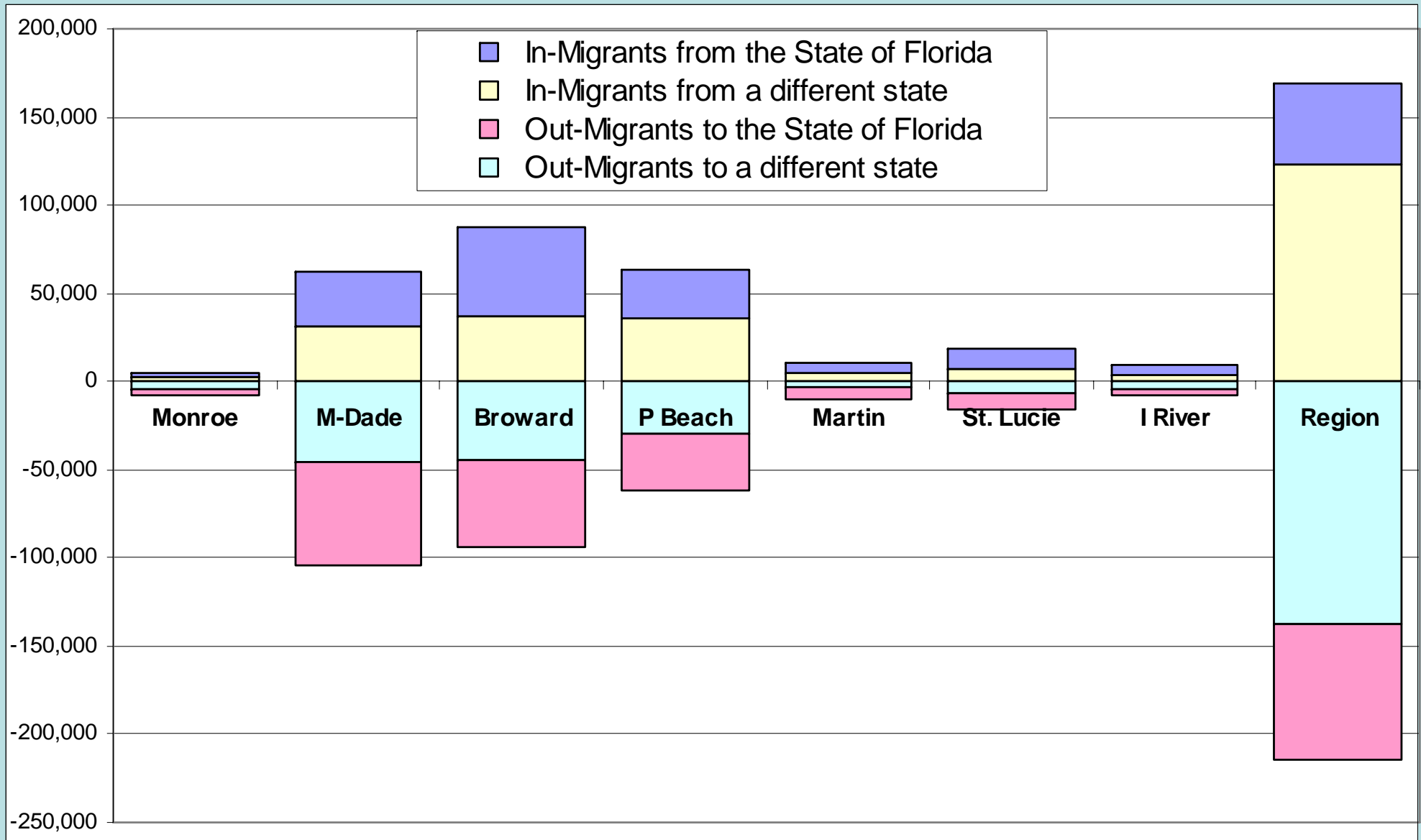
Sources: US Bureau of the Census, Decennial Censuses, 2009 American Community Survey.

www.sfrpc.com

Mobility – Commuter Flows

- The number of workers who live in one county and work in a different county within the region continues to increase. In 2009, over 900,000 workers (39%) commuted cross-county to work.

- In 2009, there were almost 130,000 Broward County residents whose primary job was in Miami-Dade County, up from 115,000 in 2000. Likewise, there were almost 95,000 Miami-Dade County residents working in Broward County, up by more than 50% when compared to the 60,000 that made the commute in 2000.

- Workers in Palm Beach County and Broward County also come and go on a significant scale, with 61,000 making the commute from Palm Beach to Broward and 57,000 making the trip from Broward to Palm Beach in 2009.

- More than 10,000 residents of Martin County (21% of resident workers) and another 10,000 residents of St. Lucie County (12% of the total) commuted to work in Palm Beach County in 2009. Another 12,000 residents of St. Lucie County (14% of resident workers) commuted to work in Martin County.

- These cross-county commuter flows reflect the increasing integration of the regional labor market, and contribute to the growing economic integration of the Region.

Southeast Florida
Journey to Work Flows, 2009

County of Residence	County of Work – Primary Jobs								Total Workers
	Indian River	St Lucie	Martin	Palm Beach	Broward	Miami-Dade	Monroe	Out of Region	
Indian River	23,272	3,755	1,082	2,558	2,181	1,647	32	10,274	45,101
St. Lucie	4,401	35,625	12,219	10,451	3,802	3,072	66	14,928	84,564
Martin	441	4,351	19,227	10,294	2,423	1,911	40	9,049	47,736
Palm Beach	1,075	3,058	4,892	292,921	61,418	27,818	413	56,989	448,584
Broward	897	1,580	1,469	57,346	414,218	129,533	1,004	68,322	674,369
Miami-Dade	777	1,5019	1,489	24,591	94,575	656,220	3,533	59,119	841,805
Monroe	38	68	82	1,002	2,790	4,918	20,259	2,865	32,022
Out of Region	9,682	9,833	6,555	51,771	66,470	59,072	2,064		205,447
Total Jobs	40,583	59,771	47,015	450,934	647,877	884,191	27,411	221,846	2,379,628

Source: US Bureau of the Census, Longitudinal Employer-Household Dynamics, On the Map.

www.sfrpc.com

Changing Composition - Race/Ethnicity

- There is enormous diversity within the categories we use to present data on race and ethnicity. The Black or African American population includes a large number of people from the Caribbean and Central and South America, and the Hispanic or Latino population is very diverse within.

- Between 2000 and 2010 there was continued rapid growth of the Hispanic (658,000) and non-Hispanic Black or African American (218,000) populations in Southeast Florida, and an absolute decrease in the non-Hispanic White population (-229,000).

- In 2010, the race/ethnic composition of Southeast Florida was made up of 39% Hispanic or Latino, 38% non-Hispanic White, 19% non-Hispanic Black or African American, and 4% other non-Hispanic. About 40% of the Hispanic population was born in the United States.

- In 2000, the non-Hispanic White population represented 47% of the regional total, down from 57% in 1990. In other words, the non-Hispanic White population of Southeast Florida ceased to be the majority sometime in the 1990s, due mostly to the growth of the Hispanic population in Miami-Dade County.

Southeast Florida
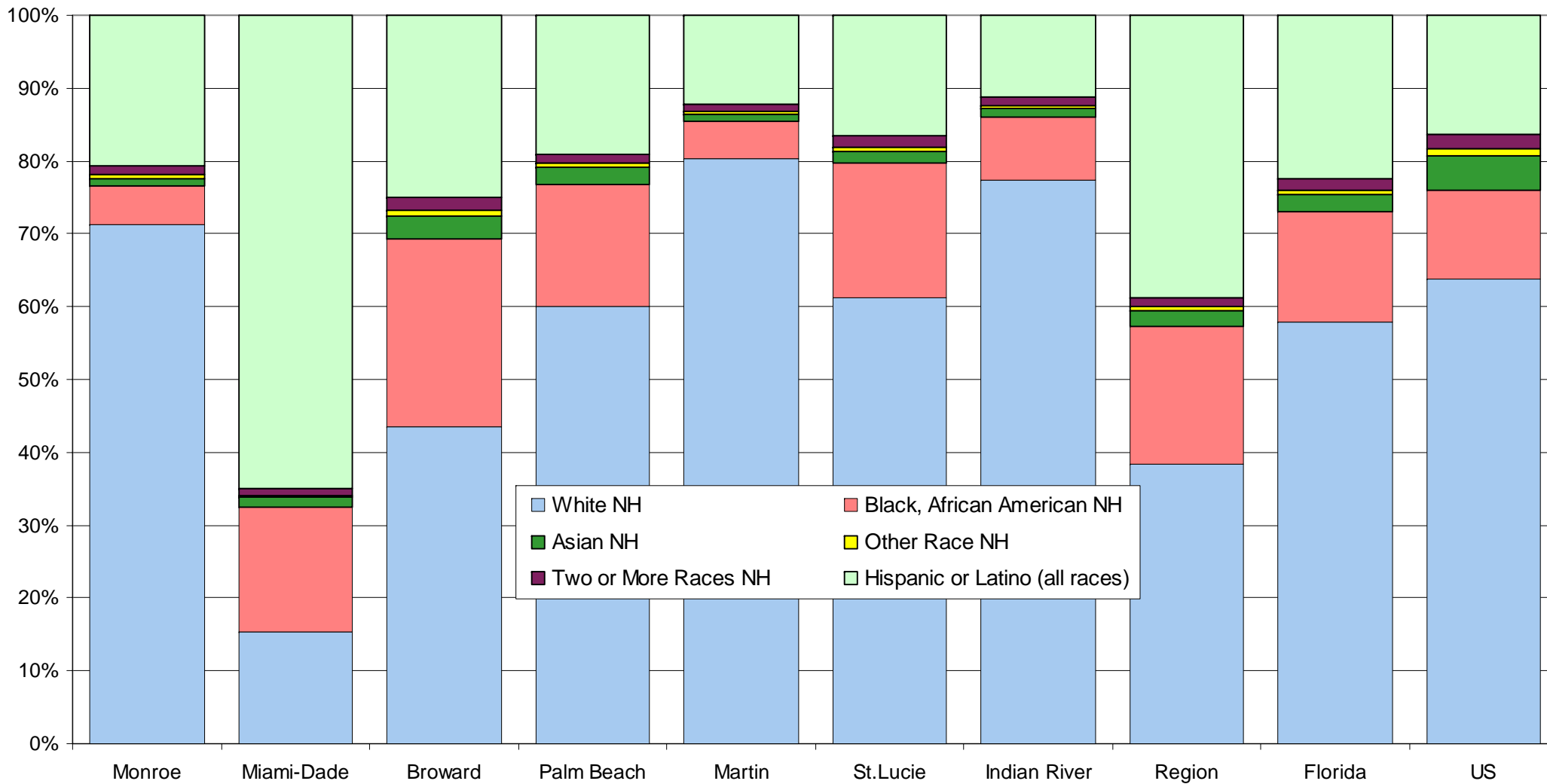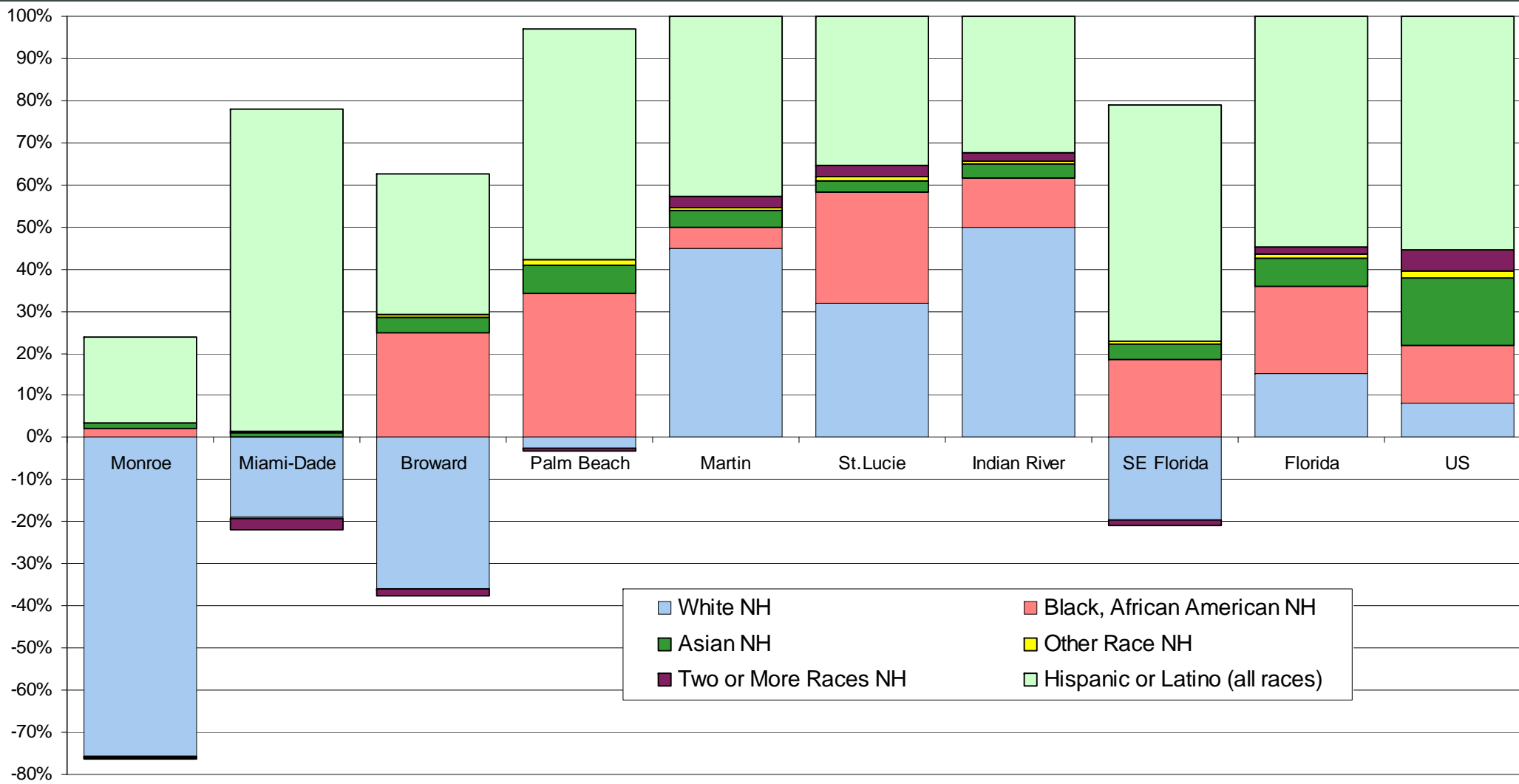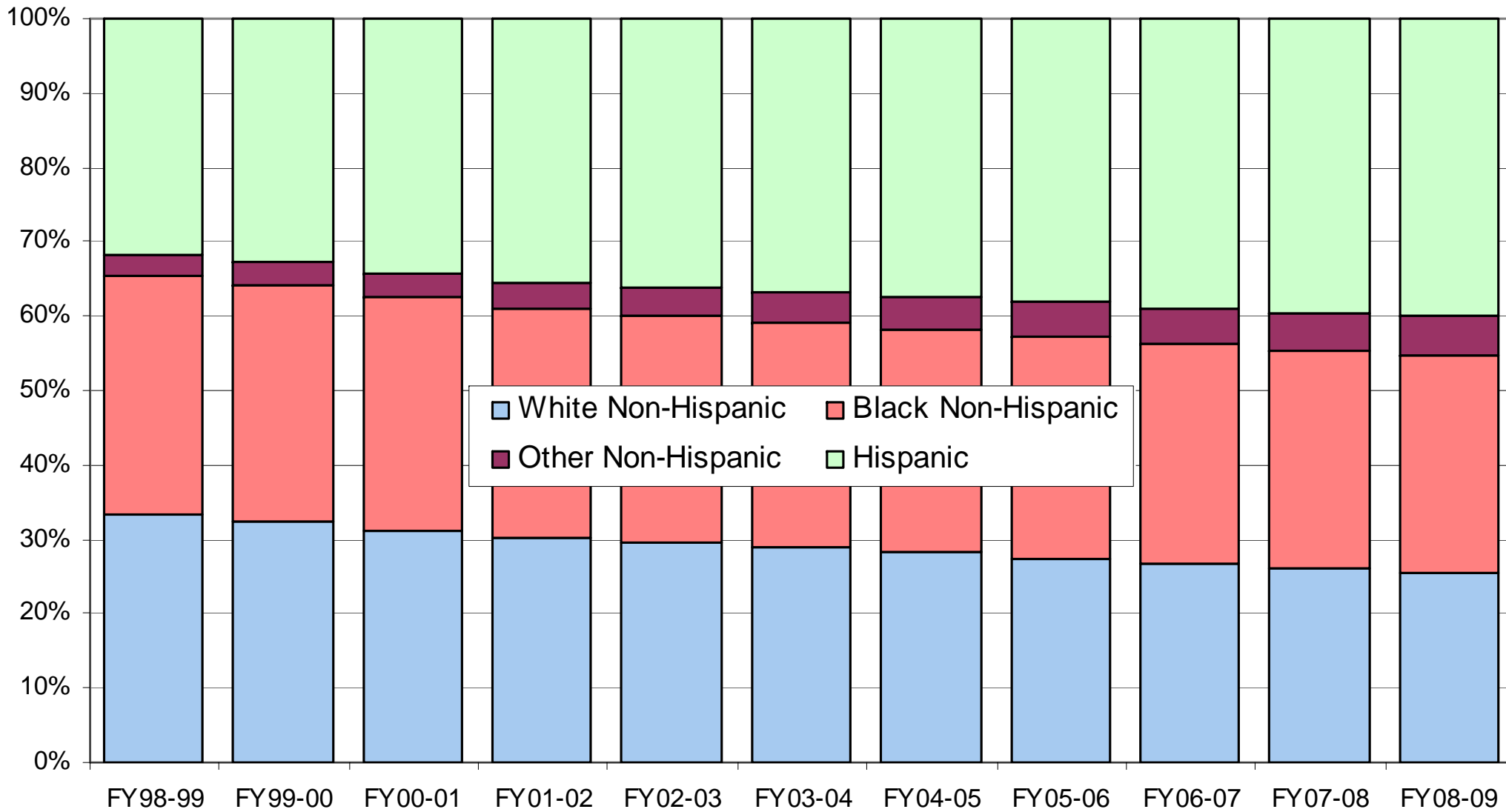# Racial and Ethnic Composition of the Population, 2000

"Hispanic or Latino" includes people of all races. All racial data refer to those who answered "Not Hispanic or Latino" (NH). Individual racial categories reflect totals only for those who marked a single racial category, except the one labeled "Two or More Races NH."

Source: US Bureau of the Census.

35

Southeast Florida
Racial and Ethnic Composition of the Population, 2010

Legend:
- White NH
- Black, African American NH
- Asian NH
- Other Race NH
- Two or More Races NH
- Hispanic or Latino (all races)

Categories (x-axis): Monroe, Miami-Dade, Broward, Palm Beach, Martin, St.Lucie, Indian River, Region, Florida, US

"Hispanic or Latino" includes people of all races. All racial data refer to those who answered "Not Hispanic or Latino" (NH). Individual racial categories reflect totals only for those who marked a single racial category, except the one labeled "Two or More Races NH."

Source: US Bureau of the Census.

36

Southeast Florida
## Change in Racial and Ethnic Composition, 2000-10

Legend:
- White NH
- Asian NH
- Two or More Races NH
- Black, African American NH
- Other Race NH
- Hispanic or Latino (all races)

"Hispanic or Latino" includes people of all races. All racial data refer to those who answered "Not Hispanic or Latino" (NH). Individual racial categories reflect totals only for those who marked a single racial category, except the one labeled "Two or More Races NH."

Source: US Bureau of the Census.

37

Southeast Florida
Racial and Ethnic Composition of Students, 1998-2009

Legend:
- White Non-Hispanic
- Black Non-Hispanic
- Other Non-Hispanic
- Hispanic

X-axis: FY98-99, FY99-00, FY00-01, FY01-02, FY02-03, FY03-04, FY04-05, FY05-06, FY06-07, FY07-08, FY08-09

Source: Florida Department of Education.

Changing Composition - Age

- In 2010, compared to the US, Southeast Florida had a higher proportion of elderly residents (65+) – 16.6% vs. 13.0% – and a lower proportion under 25 years of age – 30.3% vs. 34.0%.

- The State of Florida had proportions of elderly (17.3%) and residents under 25 (30.5%) that were comparable to the Region.

- In 2010, the median age in Southeast Florida counties ranged from 38.2 in Miami-Dade to 49.7 in Martin, all higher than the US median of 37.2; Florida's median age in 2010 was 40.7.

- Over the last decade, the median age rose the most in Monroe (3.8 years) and the least in St. Lucie (0.4 years); the state average went up by 2.0 years, while the national average rose by 1.9 years.

Southeast Florida Age Distribution, 2010

Source: US Bureau of the Census

40
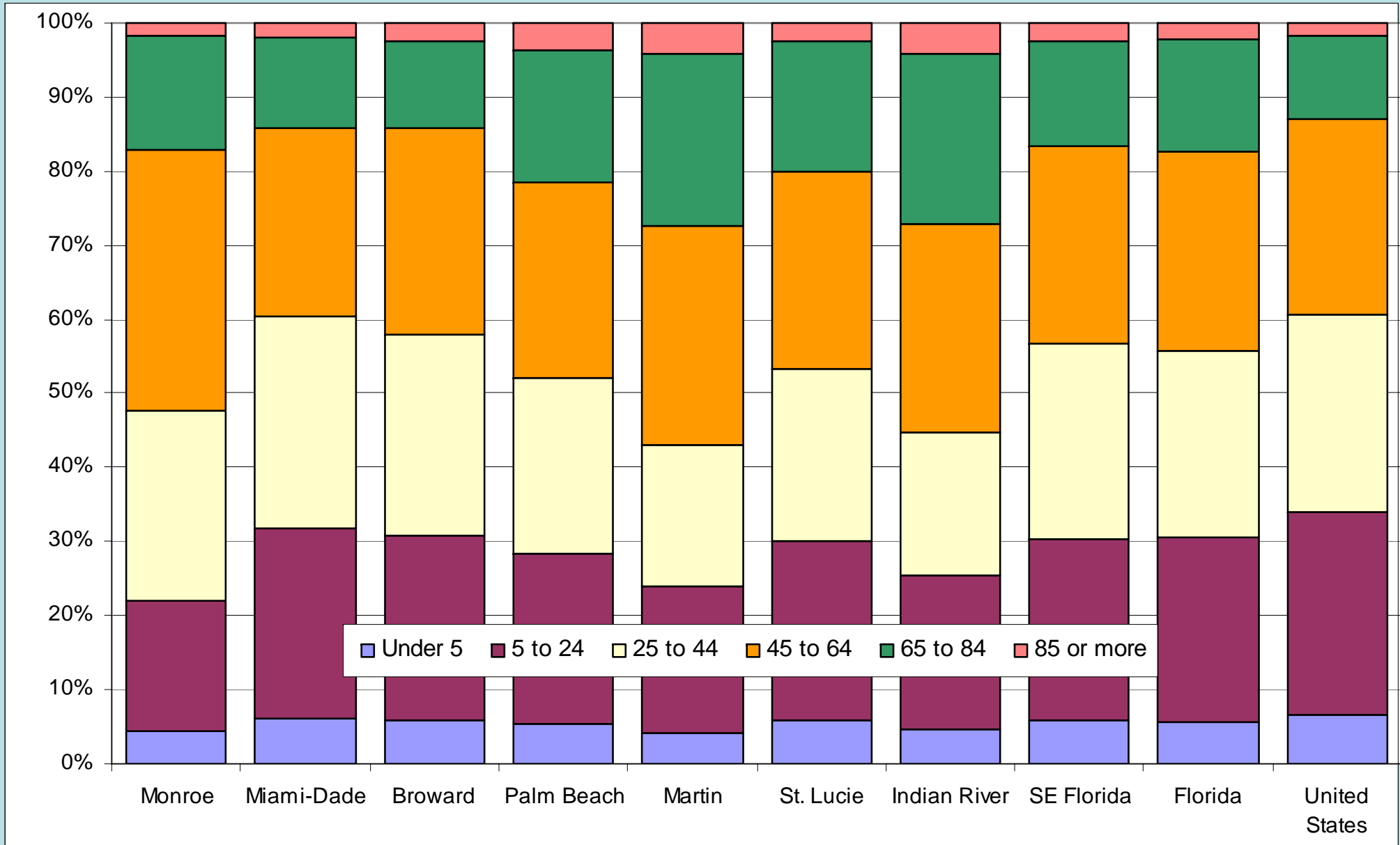
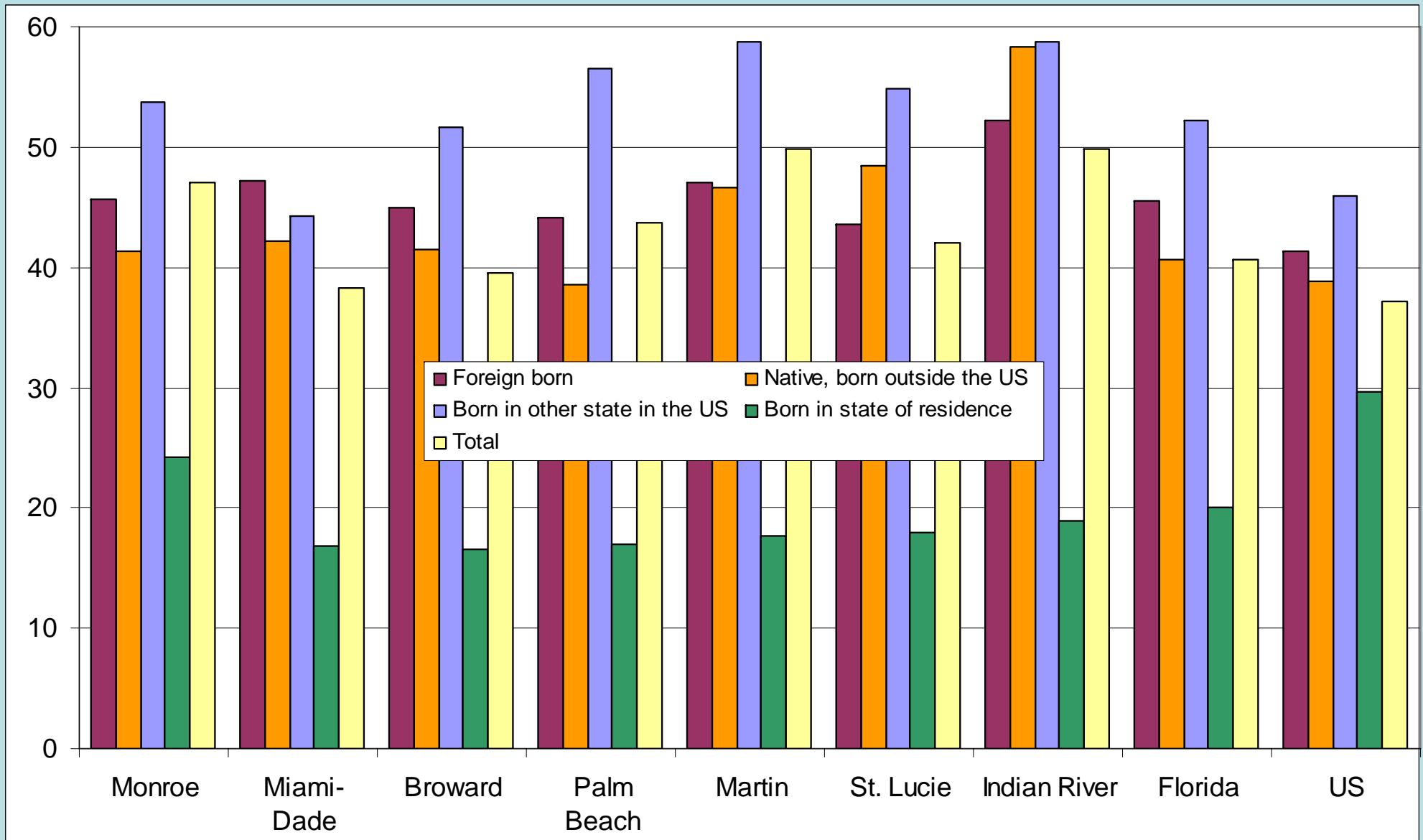# Southeast Florida - Median Age, 1990-2010
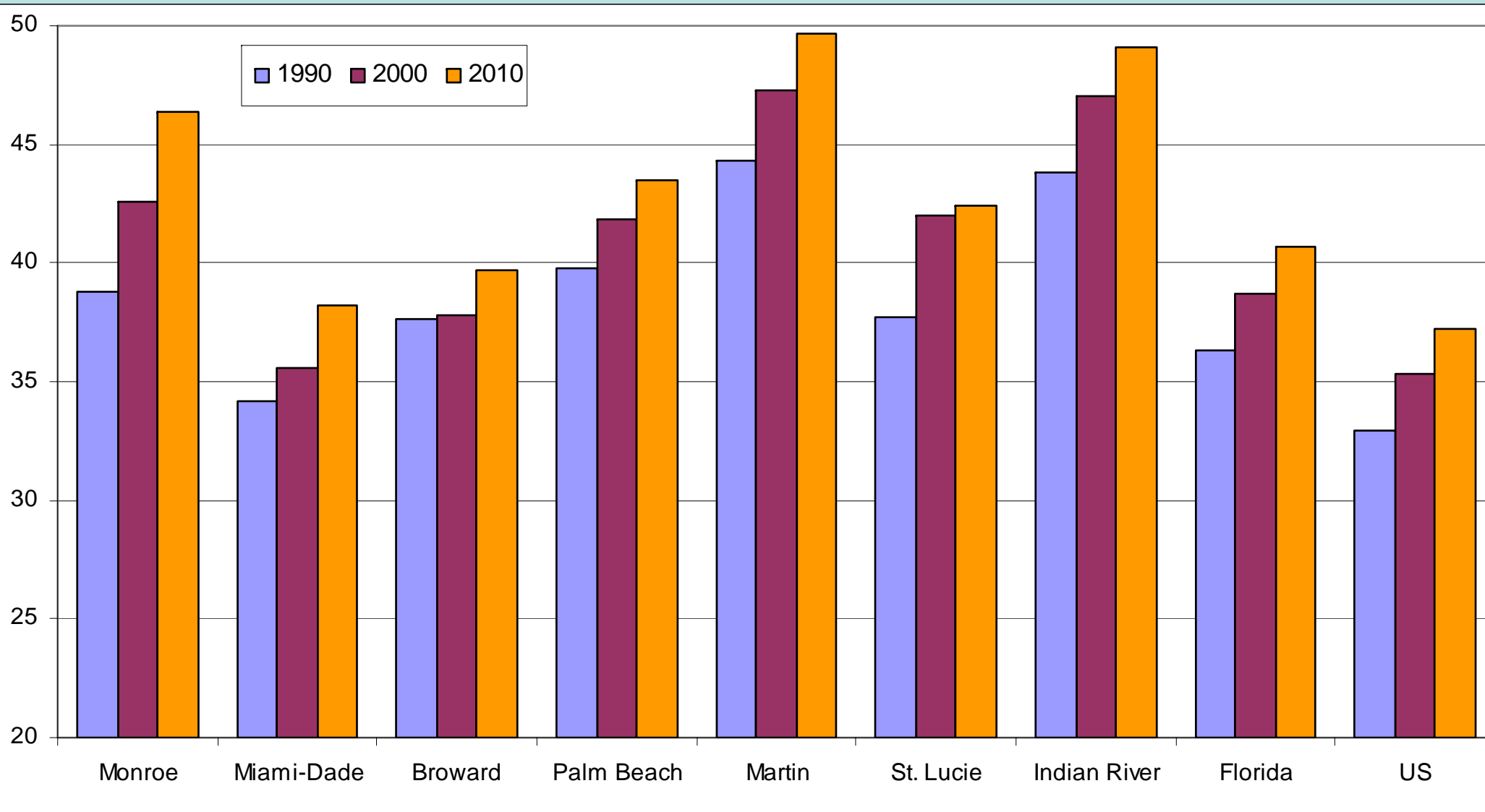
Source: US Bureau of the Census, Decennial Censuses.

Age Composition

- Both domestic and international migration into Southeast Florida have contributed to the rising median age.

- For example, in 2010, the overall median age of Broward County's population was 39.6 years. The 32% that were born in the State of Florida had a median age of 16.6, while the 33% that were born somewhere else in the US had a median age of 51.7, and the median age of the 32% born abroad was 45.0.

- Similar relationships apply to the other counties in the region, where the median age of residents born in Florida ranges from 16.6 to 24.2, for domestic migrants from 44.3 to 58.8, and for international migrants from 43.6 to 52.2.

- In the US as a whole, for the 59% of the population born in the state of residence in 2010, the median age was 29.7, and the medians for domestic (46.0) and international (41.4) migrants were both lower when compared to the counties of Southeast Florida.
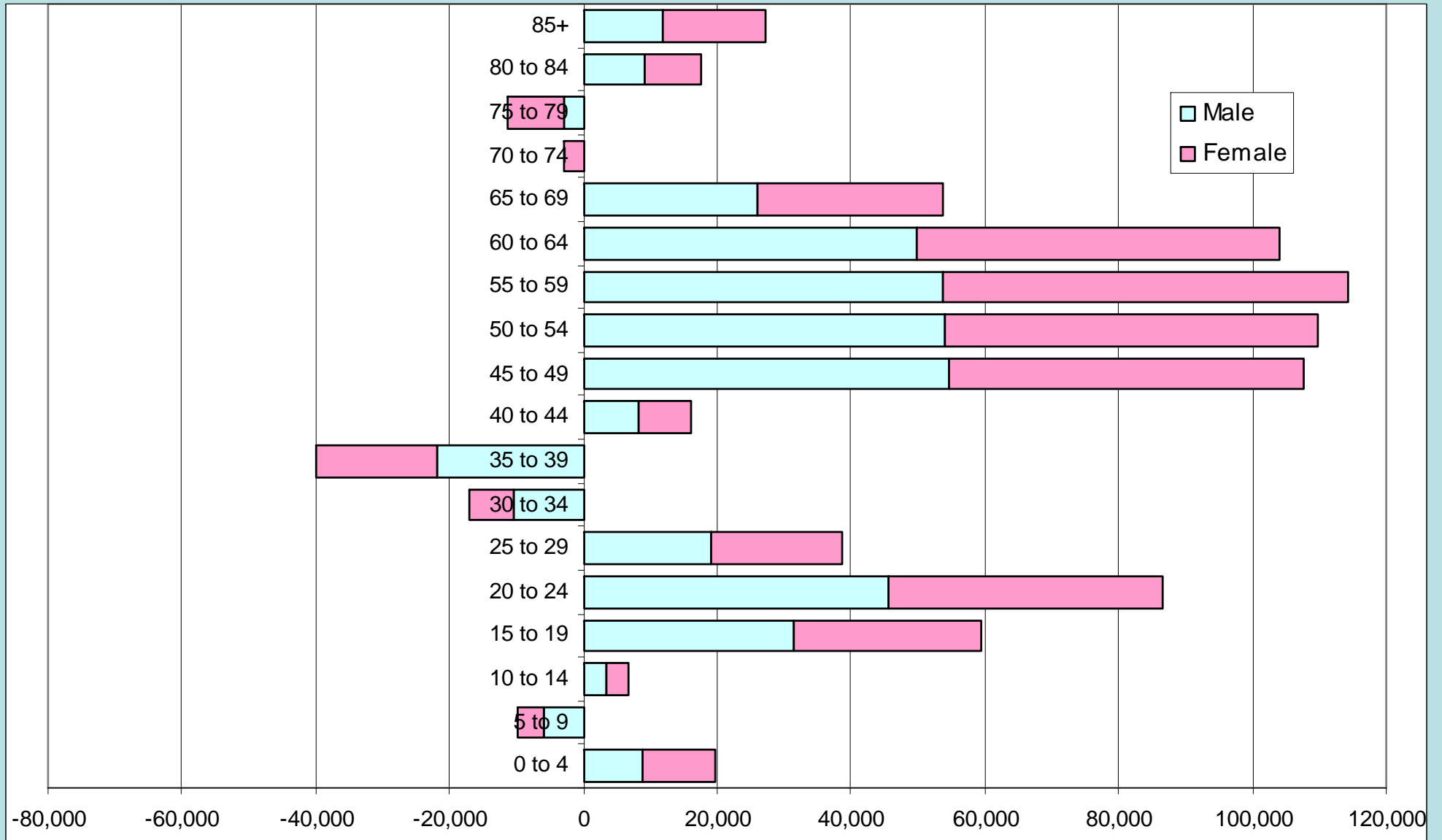
Median Age by Place of Birth, 2010

Legend:
- Foreign born
- Native, born outside the US
- Born in other state in the US
- Born in state of residence
- Total

Categories: Monroe, Miami-Dade, Broward, Palm Beach, Martin, St. Lucie, Indian River, Florida, US

Source: US Bureau of the Census, 2010 American Community Survey.

43

www.sfrpc.com

Changing Composition - Age

- Between 2000 and 2010, Southeast Florida lost population in the age ranges 5-9 (9,793), 30-39 (56,851) and 70-79 (14,354). These decreases were more than offset by substantial growth of the population in the ranges under 5 (19,585), 10-29 (191,558), 40-69 (505,545 - "baby boomers"), and those 80 and older (44,644).

- Decomposing these changes by race/ethnicity, there were significant losses in most age groups for the non-Hispanic White population, while the non-Hispanic Black or African American and non-Hispanic other groups increased in most age ranges. The Hispanic or Latino population grew in every age group.

Southeast Florida
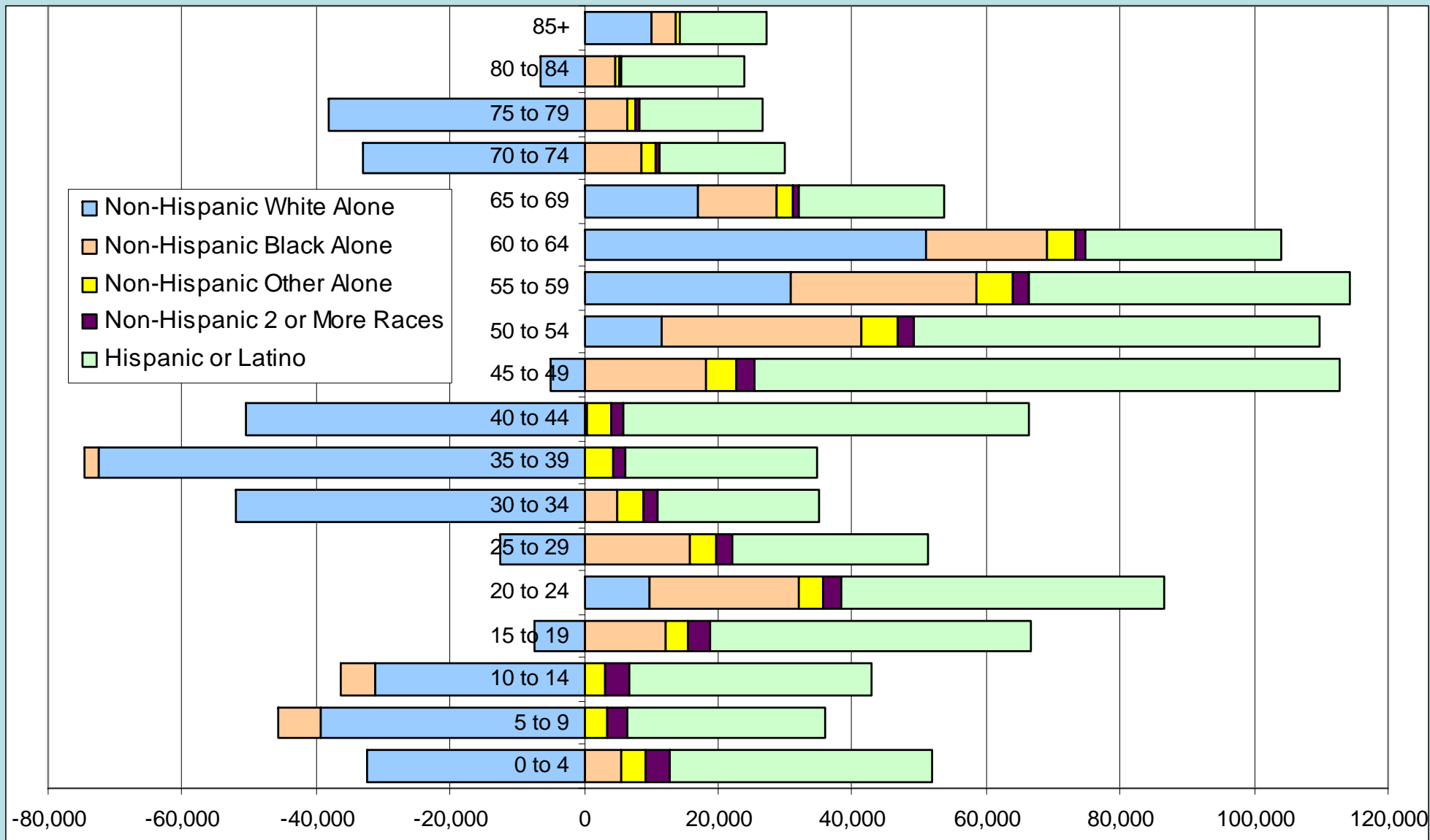# Change in Age Composition by Gender, 2000-10

Source: US Bureau of the Census

45

Southeast Florida
Change in Age Composition by Race/Ethnicity, 2000-10

Legend:
- Non-Hispanic White Alone
- Non-Hispanic Black Alone
- Non-Hispanic Other Alone
- Non-Hispanic 2 or More Races
- Hispanic or Latino

Age groups (bottom to top): 0 to 4, 5 to 9, 10 to 14, 15 to 19, 20 to 24, 25 to 29, 30 to 34, 35 to 39, 40 to 44, 45 to 49, 50 to 54, 55 to 59, 60 to 64, 65 to 69, 70 to 74, 75 to 79, 80 to 84, 85+

X-axis: -80,000 | -60,000 | -40,000 | -20,000 | 0 | 20,000 | 40,000 | 60,000 | 80,000 | 100,000 | 120,000

Source: US Bureau of the Census

46

Population Projections

- In March 2012, based on its April 1, 2011 estimates, BEBR projected Southeast Florida would add about 154 new residents each day from 2010 to 2030, which would lead to an increase of about 1.2 million people in the next two decades, to a total of 7.3 million.

- Despite this significant increase, the Region is projected to grow more slowly than the State of Florida, which would add 652 new residents each day, reaching 23.6 million in 2030.

- While BEBR projects the State will continue growing more rapidly than the nation, the region's growth is projected to slow to a rate below the national average.

- In February 2006, BEBR projected Southeast Florida's 2030 population would be almost 8.5 million, 1.2 million (15%) higher than the current projection.

47

Southeast Florida Growth, 1920-2040

Year (April 1)	Resident Population	Period	Absolute Growth	New Residents per Day	Average Annual Rate of Growth
1920	93,978				
1930	247,346	1920/30	153,368	42.0	10.16%
1940	428,723	1930/40	181,377	49.7	5.65%
1950	763,521	1940/50	334,798	91.7	5.94%
1960	1,626,555	1950/60	863,034	236.3	7.86%
1970	2,404,094	1960/70	777,539	212.9	3.98%
1980	3,494,804	1970/80	1,090,710	298.6	3.81%
1990	4,475,531	1980/90	980,727	268.5	2.50%
2000	5,519,950	1990/00	1,044,419	285.9	2.12%
2010	6,199,860	2000/10	679,910	186.1	1.17%
2020	6,731,900	2010/20	532,040	145.7	0.83%
2030	7,327,700	2020/30	595,800	163.1	0.85%
2040	7,858,300	2030/40	530,600	145.3	0.70%

Source: Bureau of Economic and Business Research (March 2012)

www.sfrpc.com

# Projected Southeast Florida Growth, 2000-2030
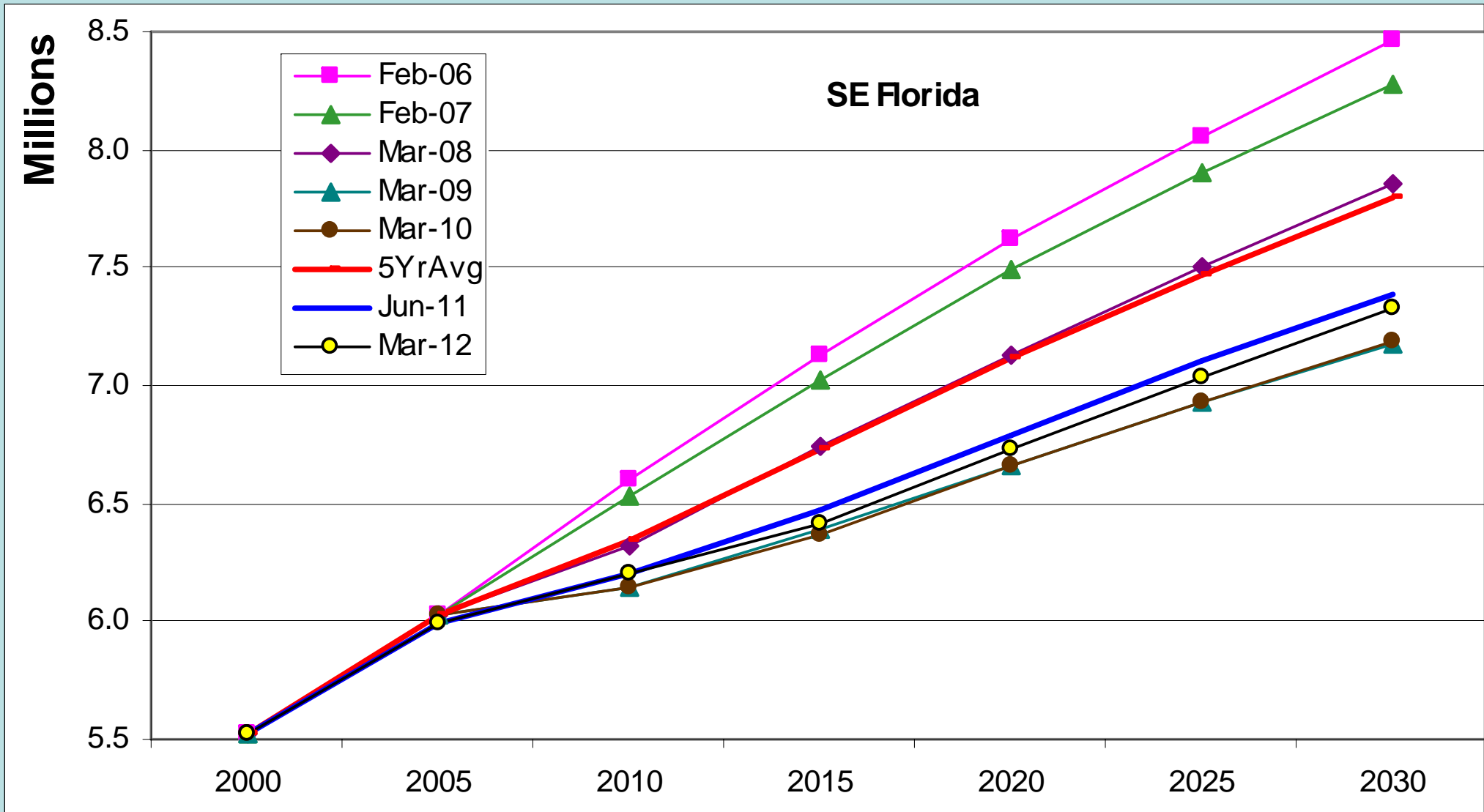
Source: Bureau of Economic and Business
Research (February 2006 to March 2012)

49

Changing Composition - Age

- Current projections indicate that, over the next 2 decades, the population 65 and older in Southeast Florida will grow more than any other age cohort, as it absorbs the "baby boom" generation.

- The Region's elderly are expected to increase by over 688,000 (58%), to over 1.7 million, rising from 16.6% of the total in 2010 to 23.3% of the total in 2030.

- The increase will be more pronounced in the Treasure Coast, where the elderly are projected to represent 28.4% of the total by 2030.

- In South Florida, the elderly are projected to reach over one million (20.7% of the total) in 2030, up from 14.2% in 2010.
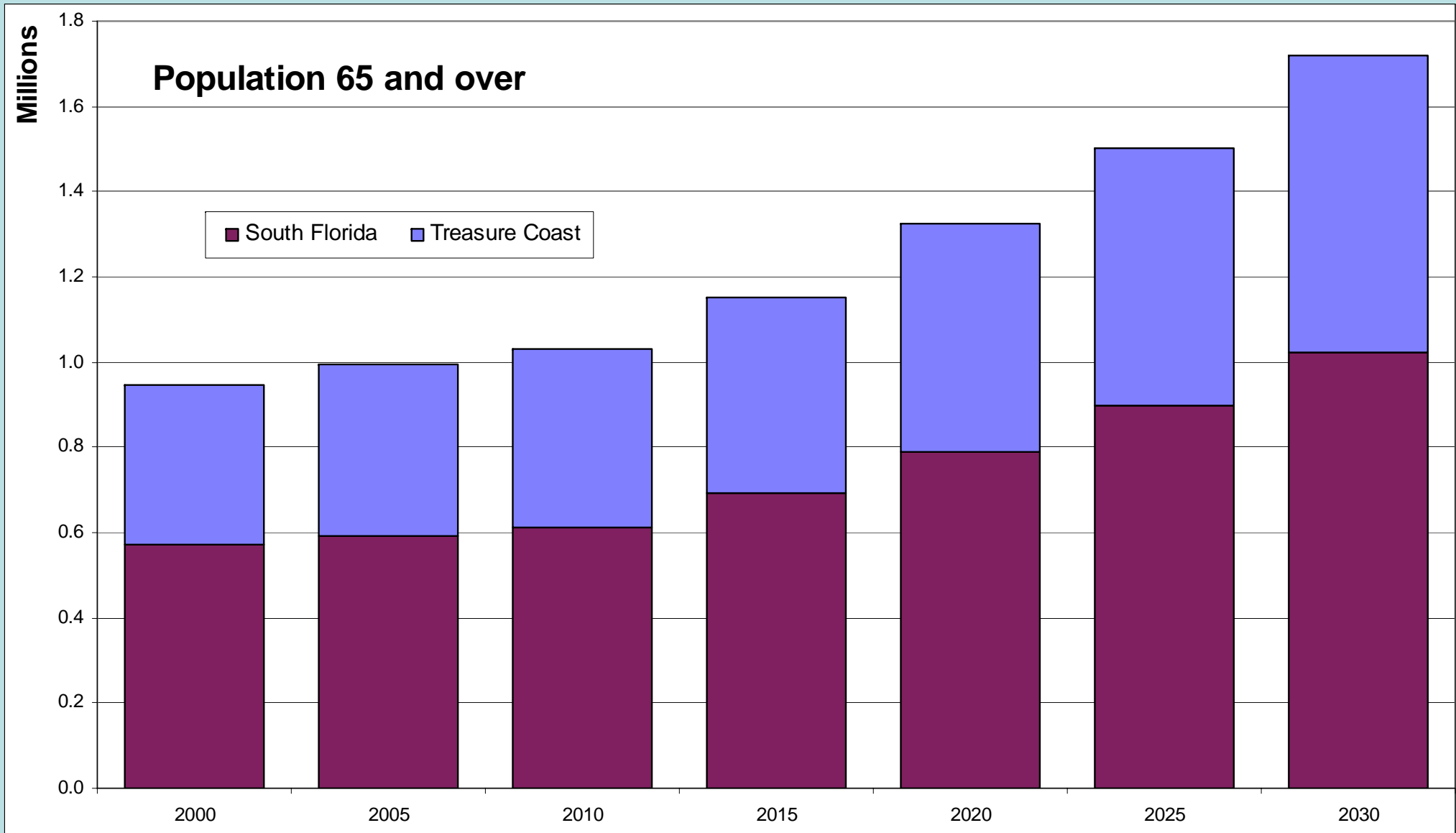
50

Southeast Florida Projections by Age
2000-2030

Source: Office of Economic and Demographic Research (February, 2012).

51
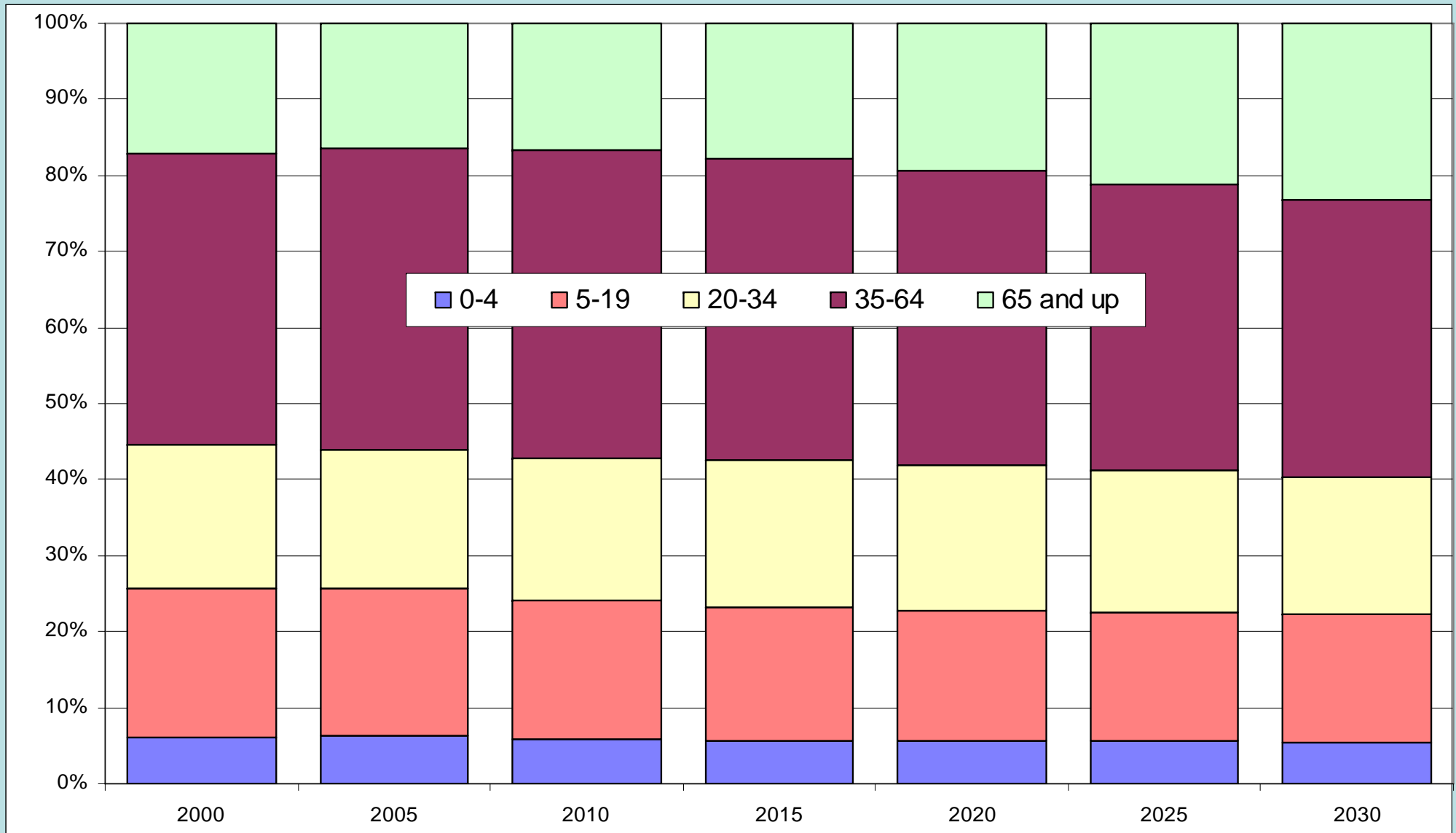
# Southeast Florida Population 65+, 2000-2030

Source: Office of Economic and Demographic Research (February, 2012).

52

Housing Units, 2010

- The vacancy rate in Southeast Florida in 2010 was 15.9%, up from 12.2% in 2000. This compared to an average of 17.5% in the State of Florida and 11.4% in the nation as a whole.

- Vacancy rates in 2010 ranged from 12.3% in Miami-Dade to 38.2% in Monroe, reflecting the significant effect of the economic downturn.

- The ownership rate in the region fell from 67.0% in 2000 to 64.4% in 2010, while the national average fell from 66.2% to 65.1%.

- The ownership rate ranged from 55.8% in Miami-Dade to 77.0% in Martin.

- Median housing values in the region continued to fall in 2010, down by 29% to 45% from their peak value since 2005. The national median was down by only 9% from its peak in the same period.
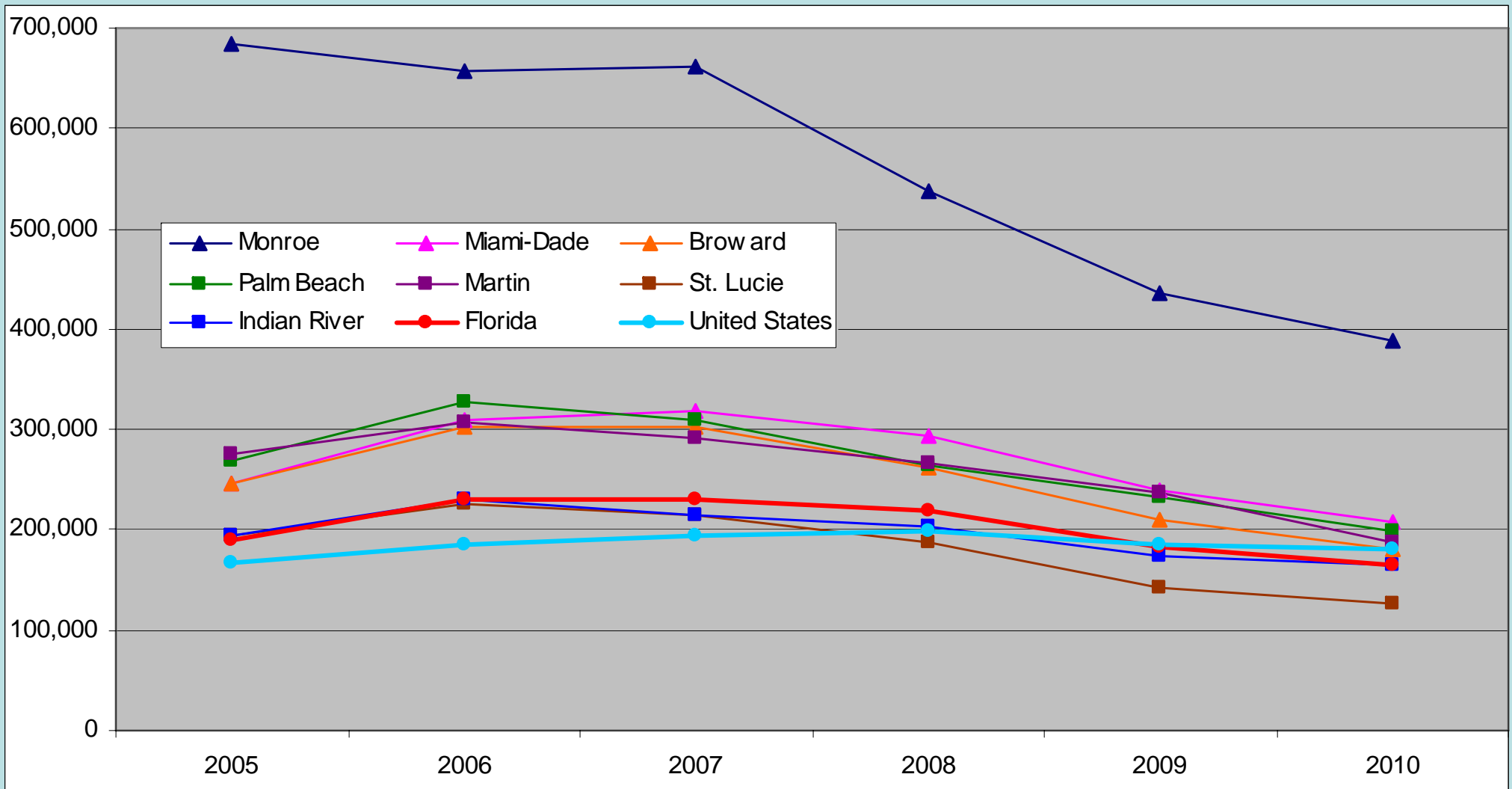
Housing Unit Counts, 2010
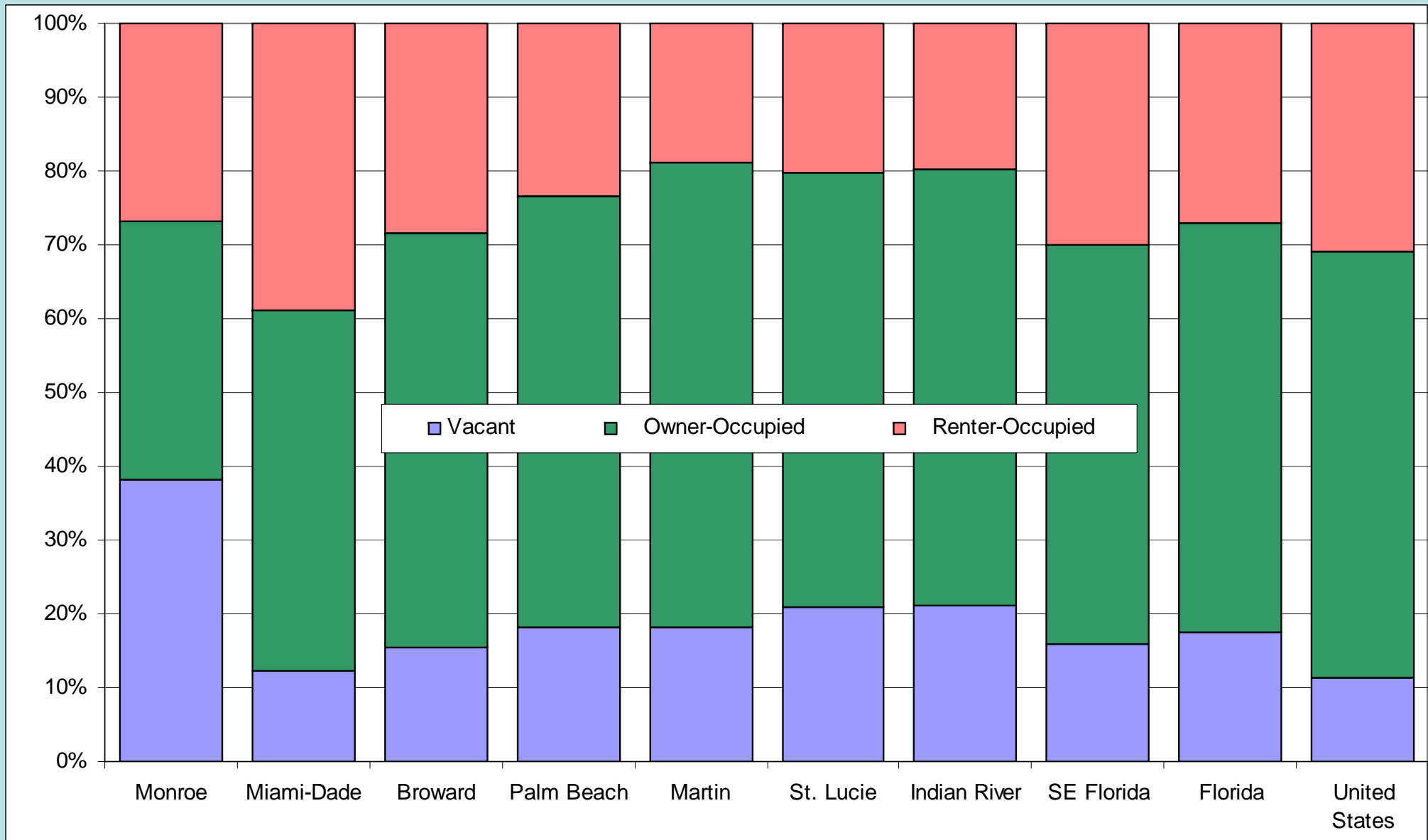
Source: US Bureau of the Census, 2010 Census.

54

Southeast Florida
Median Housing Value ($), 2005-2010

Source: US Bureau of the Census,
American Community Survey.

www.sfrpc.com

Summary of Growth Trends

- Despite the recent slowdown, Southeast Florida continues to grow at a pace that is faster than the nation as a whole, with higher rates in the north of the Region.

- International migration has been the primary source of net growth in the Region for the last 2 decades.

- Domestic migration also has been substantial, with large numbers of people moving "through" the Region.

- Increasing cross-county commuter flows suggest that the regional labor market, and the regional economy, are increasingly integrated.

- The racial and ethnic diversity of the Region's population continues to increase.

- Southeast Florida's population, and that of the State of Florida, are older than the nation's. South Florida is younger than Treasure Coast, and is not getting older as fast as the state and the nation.

Growth - Uncertainties

Factors that could affect future growth:

- <u>Economic Recovery</u> - The pace in the recovery of employment growth will contribute to the pace of population growth.

- <u>Affordability</u> – The high cost of insurance and property taxes, combined with relatively low wages, could make less expensive regions of the State and elsewhere in the US more attractive than Southeast Florida, unless there are adjustments in the coming years.

- <u>Hurricanes / Insurance</u> – If the region is hit repeatedly by hurricanes in the coming years, the disruption, the cost of repairs and increasing insurance costs could discourage residents from staying in Southeast Florida or coming here from other parts of the US.

Growth - Uncertainties

Factors that could affect future growth (continued):

- <u>Changes in immigration laws and enforcement</u> — Some of the legislative changes under consideration, if approved, along with more aggressive enforcement, could both affect the number of international in-migrants.

- <u>External Events</u> — As the earthquake in Haiti demonstrated, demographic flows into Southeast Florida are strongly affected by external events. Political and economic unrest in South and Central America and the Caribbean can generate unpredictable surges in international migration.

- <u>Sea Level Rise</u> — Although the most severe direct impacts of sea level rise appear to be beyond the 2030 timeframe that is the focus of this presentation, the need to prepare for its impacts starting now will have important consequences for the way the Region grows going forward.