

2023 BISCAYNE BAY ECONOMIC STUDY UPDATE

\$64B

THE ESTIMATED ANNUAL ECONOMIC CONTRIBUTION OF BISCAYNE BAY IN MIAMI-DADE COUNTY.

Activities on and around Biscayne Bay accounted for an estimated 19% of Miami-Dade County's economic output in 2022, while contributing 9% to the Southeast Florida region and 3% to the State of Florida's economy.

Biscayne Bay in Miami-Dade County, a cherished resource for locals and a draw for tourists, faces ecological challenges from pollution, stormwater runoff, and aging infrastructure. These issues harm marine life, deter visitors, and impact local businesses and government revenue.

Preserving Biscayne Bay requires ongoing cooperation among government levels, businesses, stakeholders, and the public. This study underscores the economic significance of the Bay, justifying investments and policies to safeguard it, benefiting the community's well-being and economic vitality.

2004 ECONOMIC CONTRIBUTIONS (2004 DOLLARS)

\$12.7 Billion in Output

(\$17.2 billion 2022 dollars)

\$6.3 Billion in Income

(\$8.5 billion in 2022 dollars)

137,000 Jobs

\$627 million in Tax Revenue to Miami-Dade County *(\$845 million in 2022 dollars)*

15% of County's Total Output

10% of County's Income

11% of County's Employment

2022 ECONOMIC CONTRIBUTIONS (2022 DOLLARS)

\$64 Billion in Output

\$23 Billion in Income

448,000 Jobs

\$4 Billion in Tax Revenue in Miami-Dade County

19% of the County's Output

13% of the County's Income

24% of the County's Employment

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RECREATION:

\$15.1 BILLION in economic output for Miami-Dade County

119.8 MILLION amount of days residents and visitors recreated on Biscayne Bay

- Top activities include boating, fishing, swimming, and water sports



PROPERTY VALUES:

\$8 BILLION the combined contribution of Biscayne Bay residential property value in 2021 dollars.

COMMERCIAL FISHING:

Top 3 Commercially caught marine species caught in Biscayne Bay

- Spiny Lobster** • \$2.4 MILLION
- Stone Crab** • \$632,000
- Bait Shrimp** • \$578,000



\$64B

in economic output to Miami-Dade County

JOBS:

448,500

Total Jobs from Biscayne Bay

335,000

Port Shipping and Cruising

113,300

from Recreation

200

Commercial Fishing



PORT MIAMI ECONOMIC CONTRIBUTIONS:

\$48.8 BILLION in economic output

