

2025 CEDS Annual Progress Report

South Florida Regional Planning Council

Randy Deshazo, Deputy Director and Director of
Economic Development and Research

Council Meeting, October 20, 2025



Executive Summary

- Third annual update for the 2022–27 CEDS, covering Oct 1 2024 – Sep 30 2025.
- Highlights key economic changes, reports on development activities, evaluates progress and sets next-year goals.
- Emphasizes infrastructure, housing affordability and workforce training.
- Transit-oriented development (TOD) conference underscored high housing and transportation costs and the need for integrated solutions.

Critical Areas

Infrastructure
Housing affordability
Workforce training

Summary of Findings: Correlations & Outlook

- Strong job growth in construction, health care and hospitality are positive indicators.
 - But success breeds more strain on our transportation systems. Congestion now costs the region roughly \$3 billion per year. Without investment in modern, multimodal infrastructure, growth will deepen bottlenecks and erode competitiveness.
- Continued housing price growth deepens pushes workers farther from employment centers. Many households spend more than 30 percent of their income on housing. Attainable housing near job hubs and transit corridors is critical.
- Expanding sectors reveal mismatches between employer demand and available skills. Job openings in building trades, digital infrastructure and health support often outnumber qualified applicants.
- The regional outlook remains steady but slower through 2026.
 - Emerging trends such as generative AI adoption, an aging workforce and the growing blue ocean economy will shape South Florida's future. Up-skilling, planning for elder care and investing in marine industries will enhance resilience.

Trends to Watch

AI revolution – Generative AI is reshaping tourism, logistics and health care.

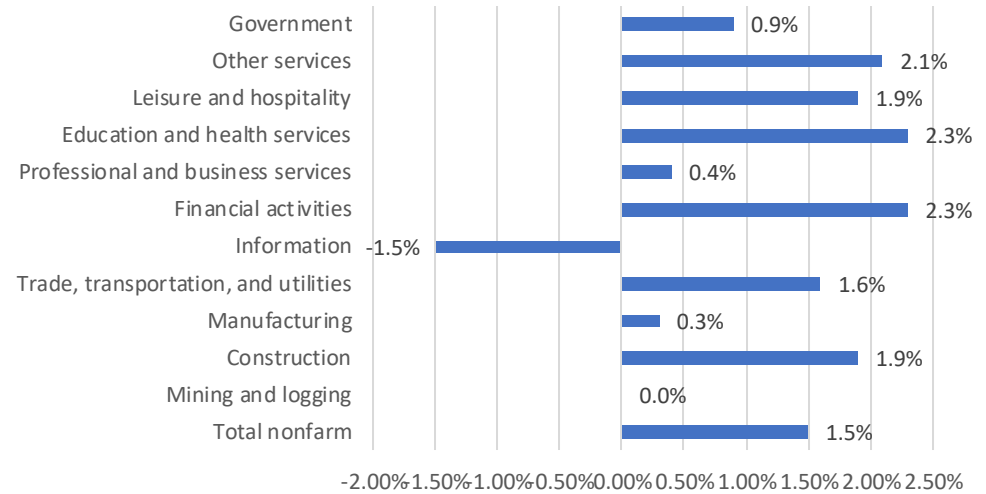
Silver tsunami – An aging population is tightening labor markets and boosting health care demand.

Blue ocean economy – Marine industries and R&D offer major growth opportunities.

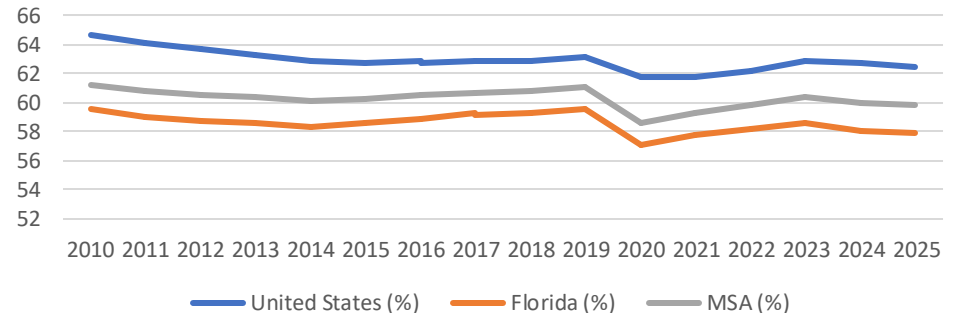
Employment & Workforce

- Economy expanded steadily in 2024–25, adding ~42,000 jobs; growth concentrated in health care, education, construction, leisure/hospitality and retail; unemployment remained very low (3–3.7%).
- Labor-force participation rebounded to ~64%, above state and national rates; reflects strong in-migration of working-age adults.
- Congestion and high costs (housing, childcare, transit) restrict employment access despite low unemployment.
- Expand technical/vocational training in health care, logistics, construction and clean energy; improve coordination among employers, training providers and public agencies.

Percent Change (% in Industry Employment, July 2024-July 2025) in Southeast Florida



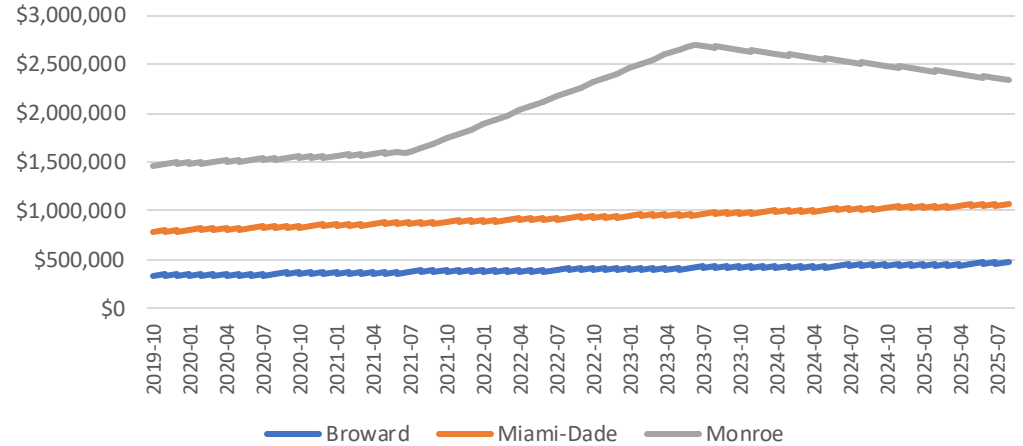
Labor Force Participation by Region, 2010-2025



Housing & Infrastructure

- Housing affordability is the region's most serious challenge; median prices exceed \$2M in Monroe, \$1M in Miami-Dade and ~\$0.5M in Broward.
- Large shares of households are ALICE: 37% in Broward, 39% in Miami-Dade and 35% in Monroe (2023).
- High housing costs and traffic congestion diminish quality of life, limit workforce mobility and threaten competitiveness.
- Integrated planning linking housing, transportation and economic development along with resilient infrastructure is essential.

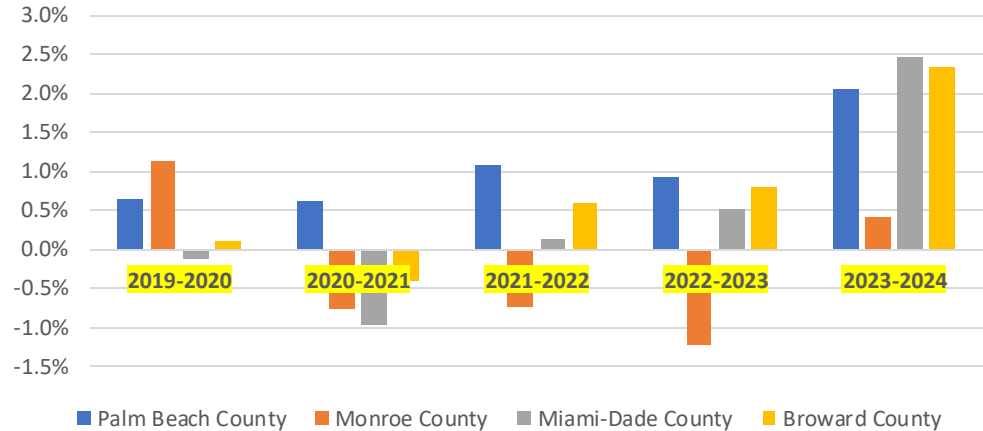
South Florida Median House Listing Price, 2019-2025



Population & Migration

- Growth has stabilized since the pandemic; Miami-Dade relies on international migration, Broward on domestic inflows and Monroe on tourism and second-home ownership.
- Monroe's growth potential is limited by geography and development constraints; trends sustain demand but intensify housing pressure.

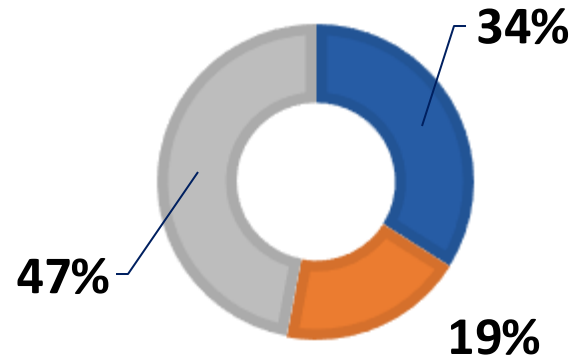
Year-over-Year Percent Change in Population by County



Household Spending

- The TOD conference highlighted Southeast Florida's high combined housing and transportation cost (~45% of income, vs 40% nationally).
- Aligning spending with national norms could save the typical household \$6,100 per year (\$14 B across the region).
- Improving job accessibility by 1% (≈35k additional accessible jobs) would boost regional personal income by ~\$1.7 B.
- Integrated housing/transport policies and resilient infrastructure are key to equitable, sustainable growth.

■ Housing ■ Transportation ■ Remaining Income



Action Plan & 2026 Goals

- No adjustments to the overarching strategy; the report meets all US EDA criteria.
- Hold four quarterly Strategy Committee meetings in 2026 to strengthen inter-agency cooperation.
- Study the impacts of Florida's ocean economy for the Office of Ocean Economy
- Assist local governments in grant applications
- Host EDA grant information and listening sessions; provide technical assistance and support to public and private partners.
- Contribute to the Risk & Resiliency Hub to develop green infrastructure and foster resilient job growth.

Recommendations & Next Steps

- Expand affordable housing near transit and invest in modern, multimodal infrastructure.
- Develop technical and vocational training pipelines for high-growth sectors (healthcare, logistics, construction, clean energy).
- Strengthen employer–training–agency collaboration; recognise foreign credentials and provide language access.



Vision for 2026+

Inclusive growth and resilience through collaboration, innovation and strategic investment.

Conclusion

South Florida has made steady progress toward CEDS goals, diversifying its economy and strengthening resilience.
Key challenges, housing affordability, infrastructure strain and workforce gaps, remain and require coordinated solutions.

Recommendation: Adopt the CEDS Annual Report and authorize CEDS Chair, Senator Geller, to make any small adjustments to this report as identified by the CEDS Committee at its upcoming October 22, 2025, meeting.

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