ONE COMMUNITY ONE GOAL STRATEGIC PLAN

REPORT 2: TARGET INDUSTRIES EXECUTIVE SUMMARY

Presented to the Beacon Council Economic Development Foundation and the Miami-Dade Beacon Council

by Avalanche Consulting, McCallum Sweeney Consulting, and the Council for Adult and Experiential Learning

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ONE Community Goal

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WELLS FARGO

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One Community One Goal Partners

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American Airlines
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Catalyst Miami (Human Services Coalition)
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Florida International University
Florida Memorial University
Florida Power and Light
Gibraltar Private Bank and Trust Co.
Goldfarb Management Services
Greater Miami Chamber of Commerce
Greater Miami Convention & Visitors Bureau
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MCM Corp.
Miami Dade College
Miami Free Zone
Miami Dade Broadband Coalition
Miami-Dade Chamber of Commerce
Miami-Dade County
Miami-Dade County Board of County Commissioners
Miami-Dade County Cultural Affairs
Miami-Dade County League of Cities
Miami-Dade County Public Schools
Miami-Dade County Sustainability, Planning, and Economic Enhancement
Miami Downtown Development Authority
Miami Herald Media Company
Miami International Airport
North Dade Regional Chamber of Commerce
Perry Ellis International, Inc.
Port of Miami
Sandler, Travis & Rosenberg, P.A.
Sant La Haitian Neighborhood Center
Seaboard Marine
South Florida Hospital & Healthcare Association
South Florida Workforce
St. Thomas University
The Beacon Council
The Miami Foundation
United Way of Miami-Dade
University of Miami
Wells Fargo
World Trade Center Miami

For more information on One Community One Goal, please go to www.onecommunityonegoal.com or call 305-579-1390

EXECUTIVE SUMMARY

This *Target Industries* report recommends and describes potential target industries for Miami-Dade County's future economic development initiative, *One Community One Goal*. This report will educate area leadership and the public on the inner workings of each target industry, provide a list of recommended niche sectors within each target, and establish the direction of the final phase of this project, the *Target Industry Strategies*.

The report begins with an explanation of target selection methodology, then recommends target industries and niche sectors, and concludes with profiles of each recommended target. Profiles highlight growth trends and local assets that can be leveraged to support the industry.

Target Industry Recommendations

Upon completion of the project team's review of Miami-Dade County's industry clusters, competitive assets, and community vision, the project team prepared the following target industries and niche sectors. **The foundation for growth in all industries is *education* -** one of Miami-Dade County's greatest assets. Niche sectors are listed in alphabetical order. Targets are presented first in table format and next in list format for ease of viewing.

Aviation	Creative Design	Hospitality & Tourism	Information Technology
• Aircraft Parts & MRO • Assembly & Manufacturing • Composite Shops • Flight Simulation & Training	• Advertising & Marketing • Architecture & Engineering • Fashion / Lifestyle • Film, TV Production, & Digital Media • Industrial Design	• Conventions, Conferences, & Trade Fairs • Cruise Tourism • Cultural Arts • High Income International Tourists • Medical Tourism • Tourism IT	• Back Office Support & IT • Computational Science & Health IT • Data Centers • Digital Media • Logistics IT • Mobile Applications • Simulation Technology • Tourism IT
International Banking & Finance	**Life Sciences & Health Care**	**Trade & Logistics**	
• International Banks • International Insurance & Wealth Management • Maritime Services & Trade Finance • Mobile Applications • Technical Customer Support & Back Office • Venture Capital & Private Equity	• Agricultural Sciences • Back Office Operations • Biologics • Computational Science & Health IT • Medical Devices • Medical Tourism • Pharmaceuticals	• Distribution Centers • Logistics IT • Maritime Services & Trade Finance • Perishables • Value-Added Services – Assembly & Kitting	

AVIATION

- Aircraft Parts & MRO (Maintenance, Repair, Overhaul)
- Assembly & Manufacturing
- Composite Shops
- Flight Simulation & Training

CREATIVE DESIGN

- Advertising & Marketing
- Architecture & Engineering
- Film, TV Production, & Digital Media
- Fashion / Lifestyle
- Industrial Design

HOSPITALITY & TOURISM

- Conventions, Conferences, & Trade Fairs
- Cruise Tourism
- Cultural Arts
- High Income International Tourists
- Medical Tourism
- Tourism IT

INFORMATION TECHNOLOGY

- Back Office Support & IT
- Computational Science & Health IT
- Data Centers
- Digital Media
- Logistics IT
- Mobile Applications
- Simulation Technology
- Tourism IT

INTERNATIONAL BANKING & FINANCE

- International Banks
- International Insurance & Wealth Management
- Maritime Services & Trade Finance
- Mobile Applications
- Technical Customer Support & Back Office
- Venture Capital & Private Equity

LIFE SCIENCES & HEALTH CARE

- Agricultural Sciences
- Back Office Operations
- Biologics
- Computational Science & Health IT
- Medical Tourism
- Medical Devices
- Pharmaceuticals

TRADE & LOGISTICS

- Distribution Centers
- Logistics IT
- Maritime Services & Trade Finance
- Perishables
- Value-Added Services – Assembly & Kitting

Target Opportunity Matrices

On the following pages, each target is described in its own one-page "Target Opportunity Matrix", which summarizes the key growth trends, local assets, goals, niche sectors, and target occupations for the target.

TARGET OPPORTUNITY MATRIX

Global Growth
"Is it a growing market?"

Opportunities
- ✓ Growing international airline fleets
- ✓ Government replacement of military fleet
- ✓ Rising market for replacement parts

Threats
- ○ Rising fuel costs
- ○ Consolidation of airline activities to specific hubs
- ○ Competition from overseas manufacturers

Community Goals
"What do we want to accomplish?"

- ➢ Build Miami-Dade County's reputation as a global aviation hub
- ➢ Increase aircraft and engine part manufacturing employment
- ➢ Develop a regional MRO center

Aviation

Action ROI
"What can we influence?"

- ➢ Market Miami-Dade County's distribution capabilities for aerospace
- ➢ Support flight training programs
- ➢ Work with MIA to develop maintenance capacities and agreements
- ➢ Attract global air show

Local Asset Fit
"Can we compete?"

Strengths
- ✓ Geographic location
- ✓ Distribution linkages to emerging markets
- ✓ Heavy passenger and freight traffic at MIA
- ✓ Existing employment concentrations in Aviation industries

Weaknesses
- ○ Competition from other manufacturing regions domestically and abroad
- ○ Relatively small technical workforce
- ○ Utility capacity and cost

Niche Sectors

- Aircraft Parts & MRO
- Assembly & Manufacturing
- Composite Shops
- Flight Simulation & Training

Target Occupations

- Aerospace engineers
- Aircraft/avionics technicians
- Industrial engineers
- Industrial technicians
- Machinery/equipment repair technicians
- Network analysts
- Software engineers

TARGET OPPORTUNITY MATRIX

Opportunities
- ✓ Digitalization of content
- ✓ Growing Hispanic markets in Latin America and US

Threats
- ○ Lower ad budgets remain post-decline
- ○ Other states' incentives for film
- ○ Global outsourcing lowers job demand

Global Growth
"Is it a growing market?"

Community Goals
"What do we want to accomplish?"

- ➢ Attract and grow firms in advertising & marketing, architecture & engineering
- ➢ Enhance reputation as destination for fashion, art, film industry and strengthen connection to tourism
- ➢ Retain creative talent

Creative Design

Action ROI
"What can we influence?"

- ➢ Boost recruitment of creative industry for economic development
- ➢ Attract creative industry conferences
- ➢ Boost entrepreneurial resources for creative firms
- ➢ Strengthen Miami's external creative brand

Local Asset Fit
"Can we compete?"

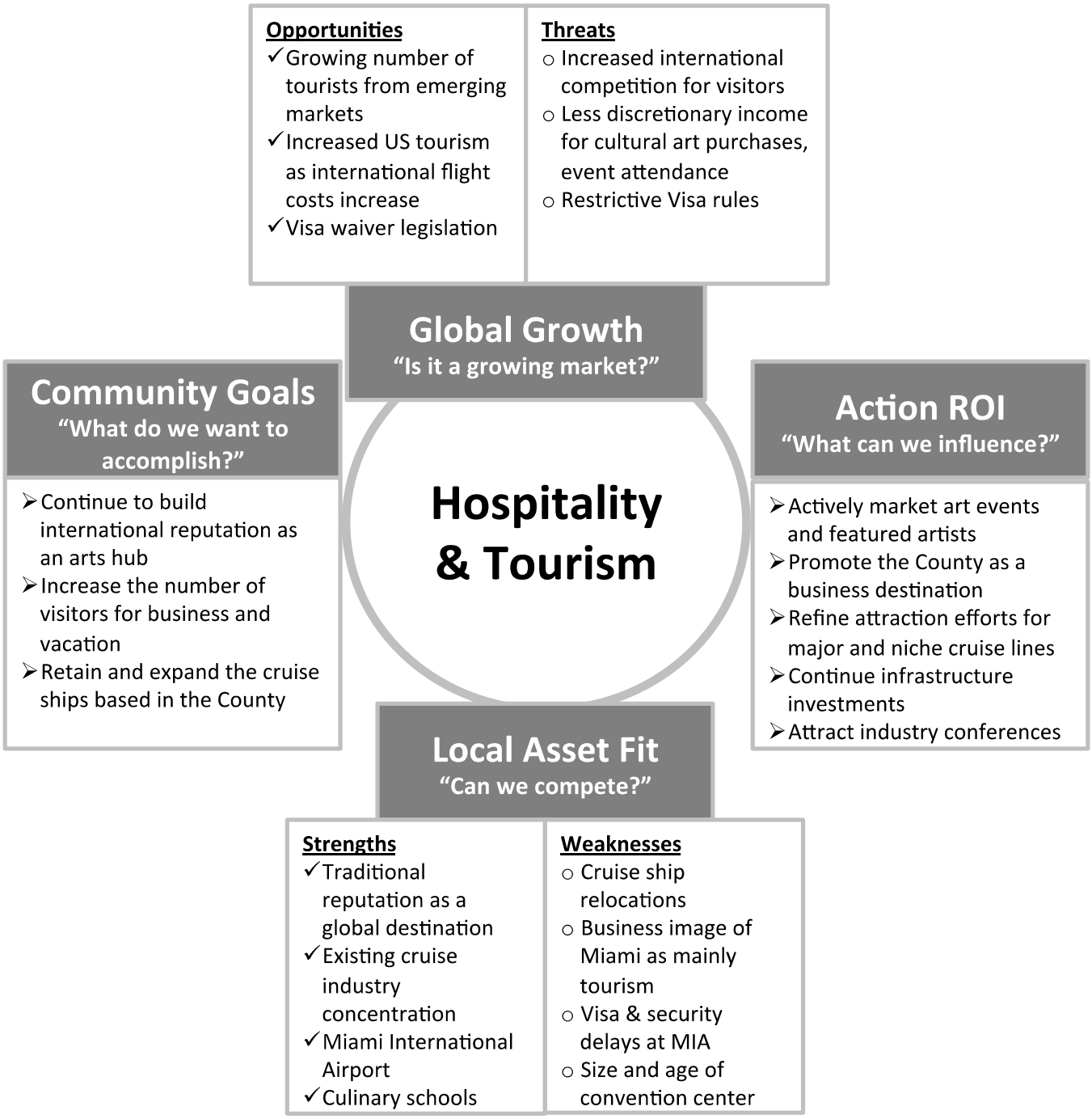
Strengths
- ✓ Strong assets in creative, engineering education
- ✓ Global awareness of Miami brand
- ✓ Creative-friendly local amenities
- ✓ Spanish language content capability

Weaknesses
- ○ Job losses in creative industries
- ○ Challenges retaining creative workers
- ○ Entrepreneurial infrastructure - improving but needs more

Niche Sectors
- Advertising & Marketing
- Architecture & Engineering
- Fashion / Lifestyle
- Film, TV Production & Digital Media
- Industrial Design

Target Occupations
- Artists, animators, & graphic designers
- Audio equipment technicians
- Fashion designers
- Industrial designers
- Translation experts
- Video editors
- Video equipment technicians

TARGET OPPORTUNITY MATRIX



Niche Sectors

- Conventions, Conferences, & Trade Fairs
- Cruise Tourism
- Cultural Arts
- High Income International Tourists
- Medical Tourism
- Tourism IT

Target Occupations

- Culinary
- Customer Service
- Maintenance & Repair
- Network Analysts
- Operations Analysts
- Surveillance & Security Officers

TARGET OPPORTUNITY MATRIX

Opportunities
- ✓ Web 2.0 reshaping software platforms
- ✓ Growing data traffic worldwide
- ✓ Lat. Am. offshoring
- ✓ Cloud-based models

Threats
- ○ Low US output of IT grads
- ○ Further clustering of IT in top tier markets
- ○ Offshoring models may limit US growth
- ○ Security concerns

Global Growth
"Is it a growing market?"

Community Goals
"What do we want to accomplish?"

- ➢ Increase education in IT
- ➢ Adopt new IT across local business and gov't sectors
- ➢ Expand broadband access
- ➢ Create a downtown software cluster/nexus
- ➢ Retain IT firms as they grow

Information Technology

Action ROI
"What can we influence?"

- ➢ Recognize growing value of IT to regional ED & education
- ➢ Celebrate success stories
- ➢ Attract IT conferences
- ➢ Elevate Miami's IT brand
- ➢ Form an IT CEO Council
- ➢ Recruit/retain small firms that can grow

Local Asset Fit
"Can we compete?"

Strengths
- ✓ NAP of the Americas
- ✓ Data centers
- ✓ Lat. Am. data traffic
- ✓ Growing software cluster
- ✓ UM LaunchPad
- ✓ IT use in banking, logistics, biomedical
- ✓ IT graduates

Weaknesses
- ○ Difficulty in retaining IT workforce
- ○ Lack of capital
- ○ More IT jobs in suburban Broward
- ○ Strengths are in back-end IT, not apps
- ○ Low industry collaboration

Niche Sectors
- Back Office Support & IT
- Computational Science & Health IT
- Data Centers
- Digital Media
- Logistics IT
- Mobile Applications
- Simulation Technology
- Tourism IT

Target Occupations
- App. programmers
- Computational Scientists
- Database admins
- Information, systems analysts
- MIS (Mgrs Info Systems)
- Network admins, security experts
- Software engineers

TARGET OPPORTUNITY MATRIX

Opportunities
- ✓ Bank expansion into emerging markets
- ✓ Technology increasing mobile transaction viability
- ✓ Expanding international trade
- ✓ Captive Insurance bill

Threats
- ○ Regulatory uncertainty
- ○ Slowed growth tied to risk averse investment post-recession
- ○ Slow recovery in real estate markets

Global Growth
"Is it a growing market?"

Community Goals
"What do we want to accomplish?"

- ➢ Expand Miami-Dade's role as a global financial city
- ➢ Increase foreign investment in the County
- ➢ Build multinational presence
- ➢ Support and expand the finance of trade activities

International Banking & Finance

Action ROI
"What can we influence?"

- ➢ Attract banks to establish regional HQs
- ➢ Market opportunities for investment
- ➢ Create supportive regulatory and tax environment
- ➢ Expand educational programs in finance

Local Asset Fit
"Can we compete?"

Strengths
- ✓ Significant foreign bank & multinational presence
- ✓ International trade finance cluster
- ✓ Geographic position
- ✓ International insurance legislation

Weaknesses
- ○ Real estate market slowdown
- ○ Limited venture capital availability
- ○ Formal business language capabilities

Niche Sectors

- International Banks
- International Insurance & Wealth Management
- Maritime Services & Trade Finance
- Mobile Applications
- Technical Customer Support & Back Office
- Venture Capital & Private Equity

Target Occupations

- Compliance
- Customer service
- Database administrators
- Financial analysts
- Human resources
- Legal assistants
- Mgmt., operations, & research analysts
- Operations managers

TARGET OPPORTUNITY MATRIX

Opportunities
- ✓ Technological change driving new devices, therapies, and diagnostics
- ✓ Aging population increasing demand
- ✓ Health IT and cost-cutting

Threats
- ○ Uncertainty related to healthcare reform
- ○ Slow development process and high cost for pharmaceuticals and medical devices
- ○ Threat from imported generics

Global Growth
"Is it a growing market?"

Community Goals
"What do we want to accomplish?"

- ➢ Become a global destination for high-quality tertiary healthcare
- ➢ Expand commercialization of university research
- ➢ Build a reputation as a life sciences research center
- ➢ Become a Life Sciences startup hub

Life Sciences & Health Care

Action ROI
"What can we influence?"

- ➢ Strengthen programs to retain college graduates
- ➢ Support commercialization and entrepreneurial efforts
- ➢ Attract life sciences companies and conferences
- ➢ Support regional corridor initiatives

Local Asset Fit
"Can we compete?"

Strengths
- ✓ Significant health care, research, and education presence
- ✓ High output of health degrees
- ✓ Strong ties to Latin American patients
- ✓ Life Sciences centers at UM and FIU

Weaknesses
- ○ Limited retention of local college grads
- ○ Competition with other FL regions
- ○ Limited early venture capital access
- ○ Commercialization efforts at local universities

Niche Sectors
- Agricultural Sciences
- Back Office Operations
- Biologics
- Computational Science & Health IT
- Medical Devices
- Medical Tourism
- Pharmaceuticals

Target Occupations
- Agricultural engineers
- Biomedical engineers
- Industrial engineers
- Medical equip. techs
- Medical lab techs
- Medical scientists
- Mgmt., operations, & research analysts
- Nurses & aides
- Physician assistants

TARGET OPPORTUNITY MATRIX

Niche Sectors

- Distribution Centers
- Logistics IT
- Maritime Services & Trade Finance
- Perishables
- Value-Added Services – Assembly & Kitting

Target Occupations

- Agricultural engineers
- Cargo equip. operators & handlers
- Industrial engineers & technicians
- Inspectors
- Logisticians
- Machinery/equipment Maintenance
- Transport drivers