

Downtown Miami Demographic Study

Findings

April 2025

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| 01

Study Introduction

HR&A conducted a demographic study for the Downtown Development Authority (DDA) which analyzes Downtown Miami's demographic composition as it relates to who lives, works and visits downtown.

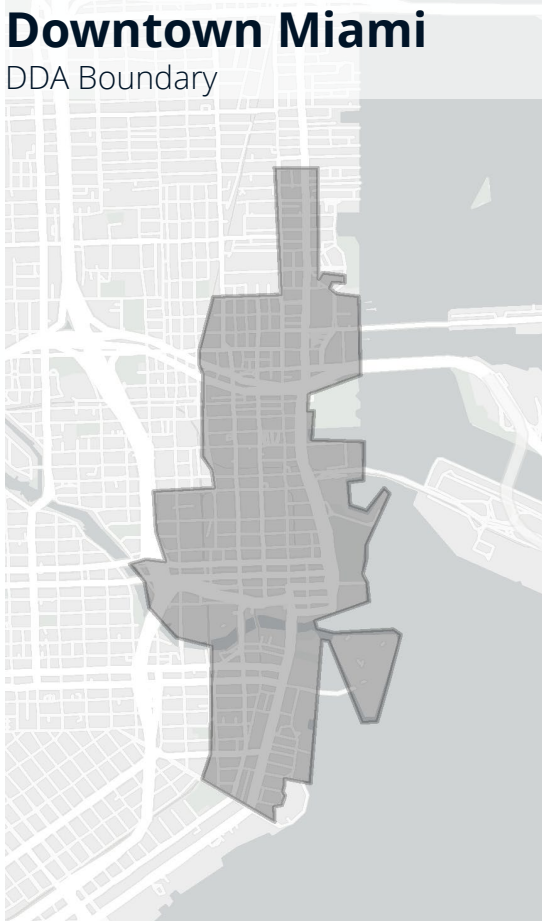
The findings from this study can inform strategic decision making for DDA and other downtown partners.

STUDY AREA GEOGRAPHIES

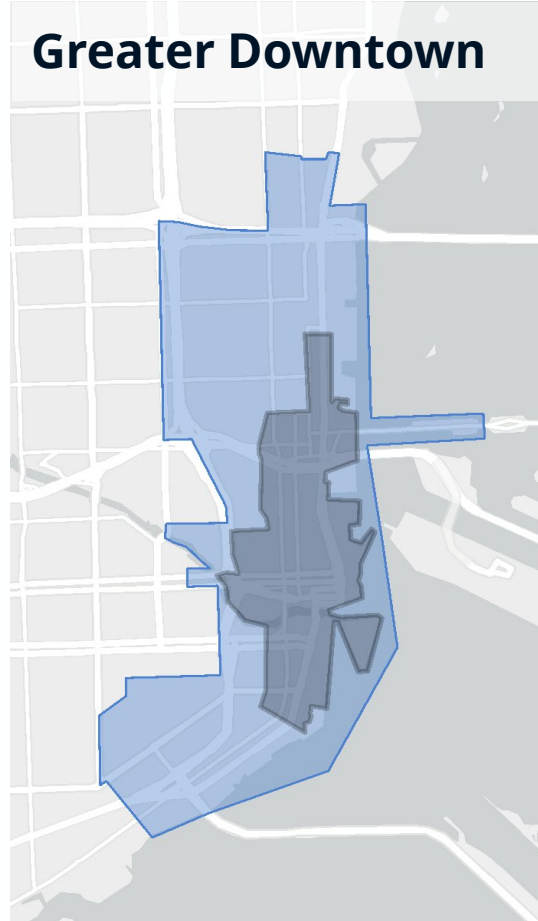
HR&A conducted a demographic study for **Downtown Miami**, benchmarking its demographic trends with the **city of Miami** and **Miami-Dade county** as comparison study areas.

Downtown Miami

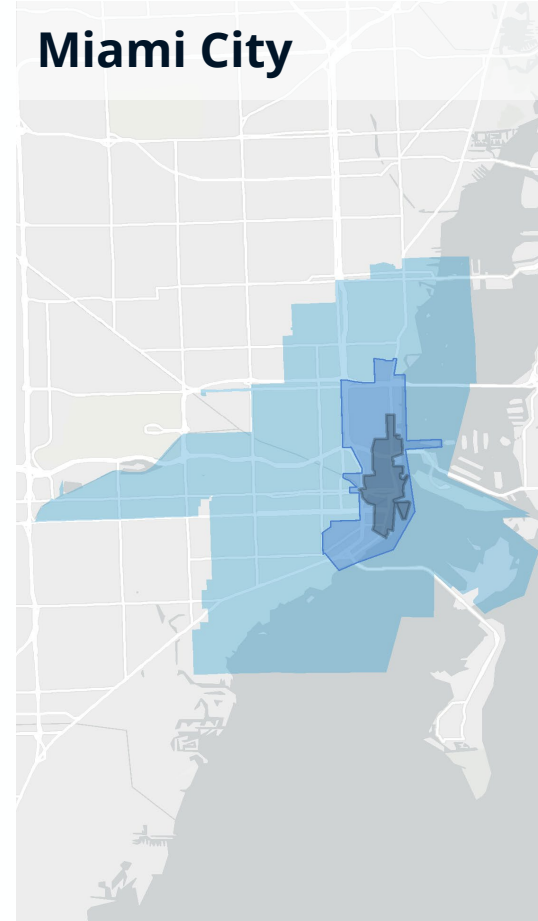
DDA Boundary



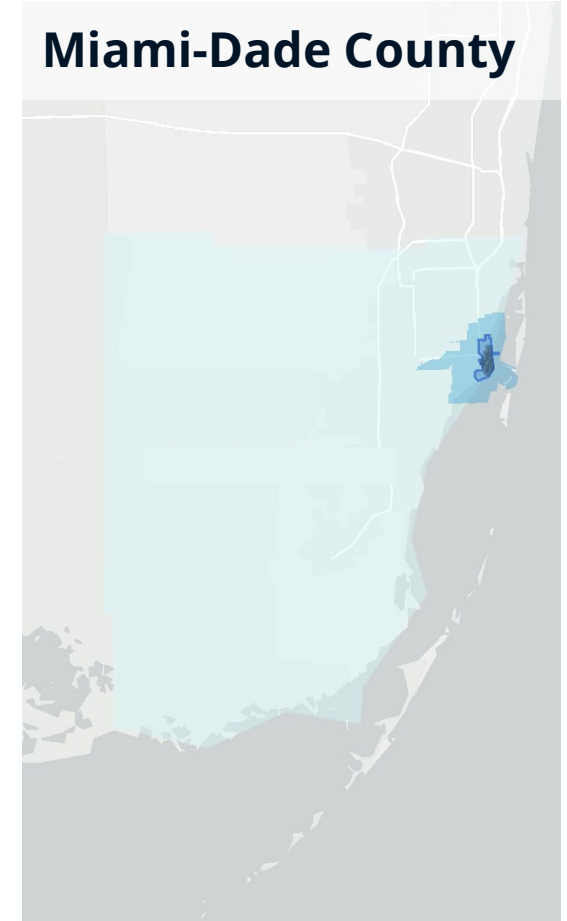
Greater Downtown



Miami City



Miami-Dade County

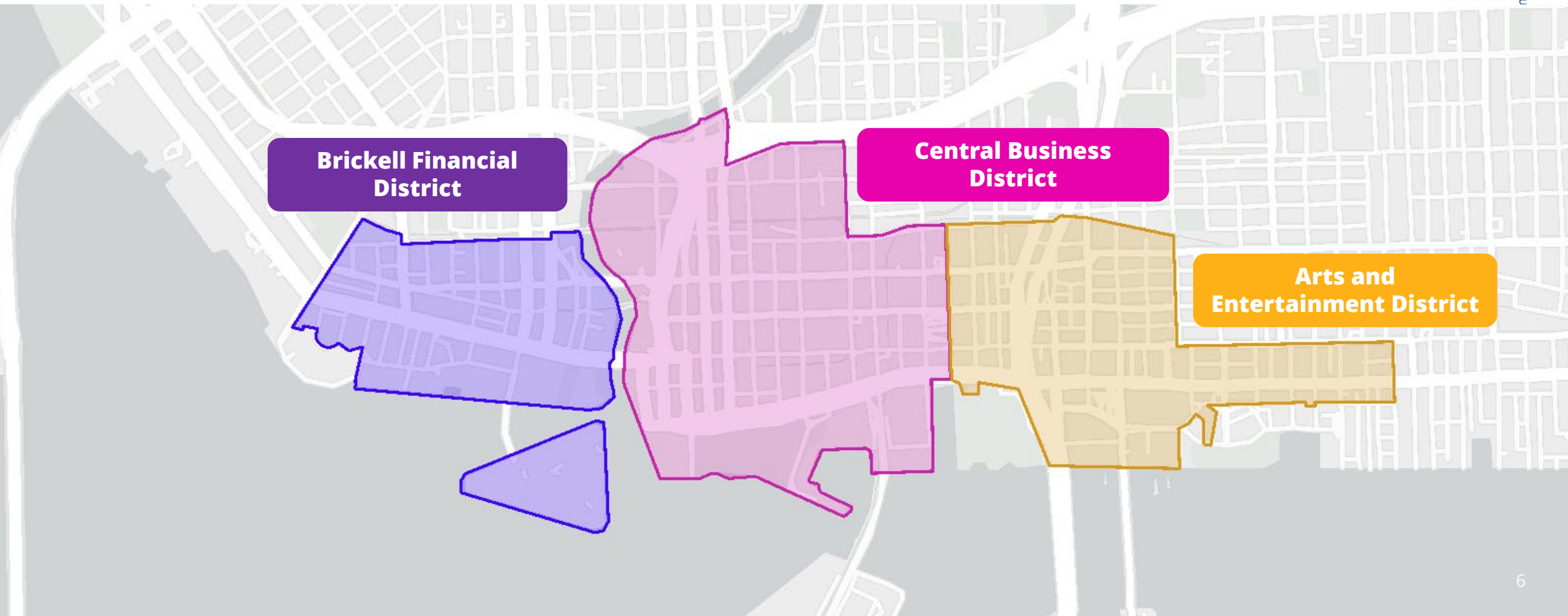


Nested study area geographies are included in larger study areas as references of scale; This study provides a demographic snapshot of Greater Downtown, but will otherwise reference the smallest boundary—Downtown Miami (DDA Boundary)—for the rest of the demographic study.

DOWNTOWN SUBDISTRICTS

Within the Downtown Miami boundaries, HR&A also analyzed trends across three subdistricts: the **Brickell Financial District**, the **Central Business District**, and the **Arts & Entertainment District**.

Downtown Miami Subdistricts



DATA SOURCES AND LIMITATIONS

The demographic study relies on the latest available data, including demographic, real estate, industry, and tourism data.

US Census Bureau, American Community Survey 5-Year Estimates, 2012-2023

- Demographic analysis was mostly conducted at the census block group level for each Downtown subdistrict, with the exception of income by race/ethnicity analysis which is only available at the census tract level.

Lightcast, 2023

- Job growth analysis was conducted using Miami zip codes 33128, 33130, 33131, and 33132.
- Industries are based on 2-digit NAICS codes.

CoStar, 2015-2024

- CoStar data was used to analyze trends for residential (for-rent and for-sale) and office properties.
- Trend data was limited for condominium properties in Downtown Miami as this data tends to be private.

Longitudinal Employer-Household Dynamics (LEHD) On The Map, 2021

- LEHD data was used to conduct an inflow-outflow worker analysis for the Downtown area.

ESRI Tapestry, 2024

- ESRI Tapestry was used as a supplementary data source for the Downtown consumer segmentation analysis.

Greater Miami Convention and Visitors Bureau (GMCVB), 2023

- Tourism data and analysis was sourced from interviews and published reports from GMCVB.

Greater Downtown Demographic Snapshot

GREATER DOWNTOWN DEMOGRAPHICS | POPULATION

The Greater Downtown area has grown in the past decade, with the area comprising mostly non-family households and a predominantly Hispanic/Latino middle-aged population.

Population (2023)

101,000

representing a +68% growth (41,000) from 2012

Non-Family Households (2023)

59%

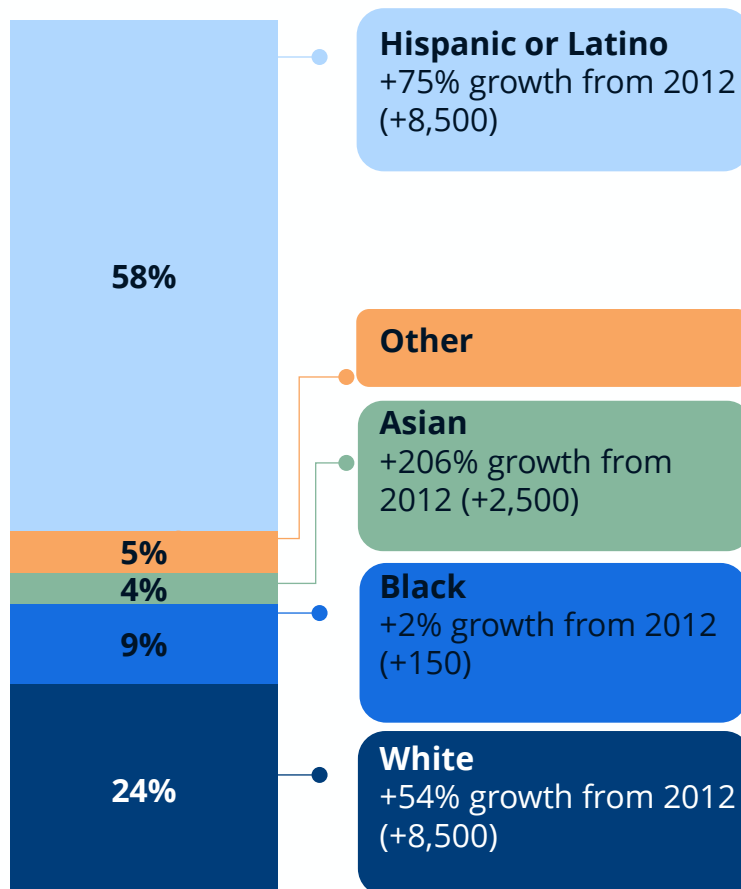
which is equivalent to 31,000 total households

Housing Units (2023)

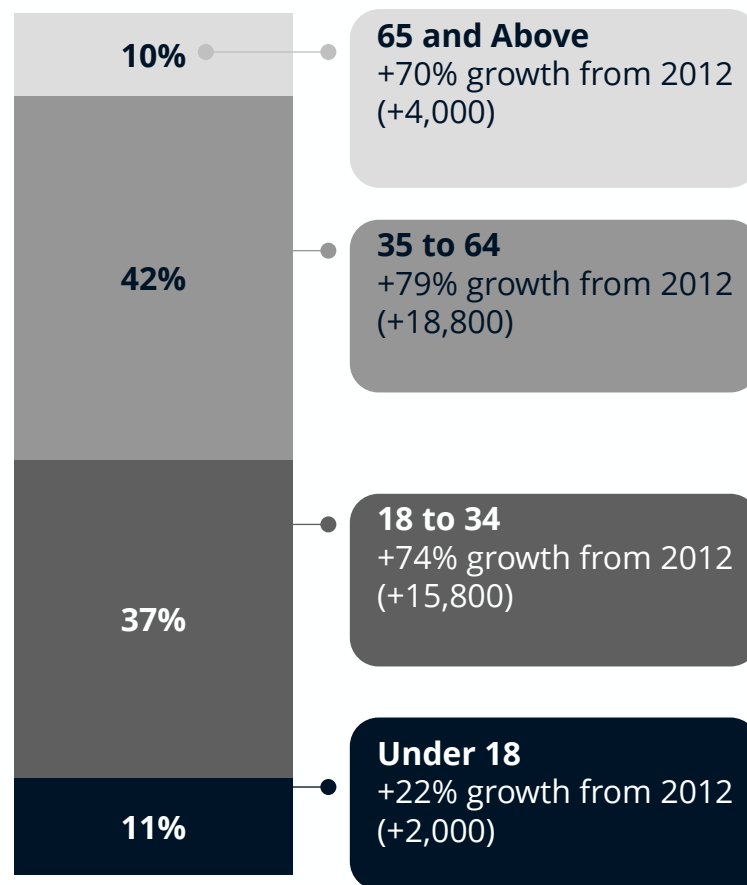
65,600

representing a +36% increase (17,500) from 2012

Race & Ethnicity (2023)



Age (2023)



GREATER DOWNTOWN DEMOGRAPHICS | INCOME & EDUCATION

Greater Downtown incomes have grown, tracking with higher levels of education. Black households' median income has had the greatest percentage increase but is the lowest in absolute terms.

Median Household Income (2023)

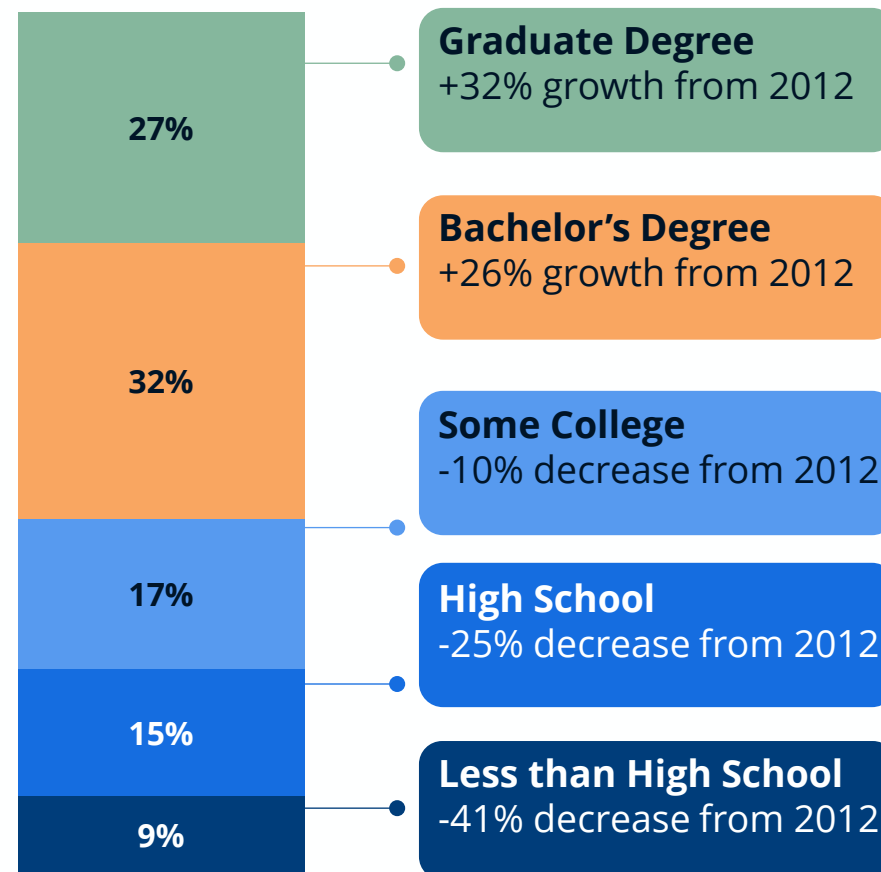
\$94,000

representing a +53% increase from 2012

Median Household Income by Race (2023)

Black Households	\$55,000	+129% increase from 2012
Hispanic Households	\$84,000	+100% increase from 2012
White Households	\$105,000	+88% increase from 2012
Asian Households	\$130,000	+38% increase from 2012

Highest Level of Education (2023)





| 01

Downtown Population & Housing Trends

DDA Boundary

Downtown Miami refers to the DDA geographic boundary for the remainder of this presentation.

FINDINGS

HR&A analyzed data on **population, demographic, and housing trends** to understand who lives Downtown.

Population Demographics

- **Downtown's rapid population growth** in the last decade drove Miami's overall population expansion.
- Though still predominantly Hispanic/Latino, Downtown has a growing population of **white, non-Hispanic, residents** compared to the city and county.
- Downtown is a hub for **young and highly-educated professionals**.
- Downtown median household incomes, at \$119,000, are at least **1.5 times** that of city and county median household incomes.
- Downtown has the **lowest share of family households** and the **highest share of non-family households** compared to the city and county, and the **lowest average household size** at 1.7 people.

Housing

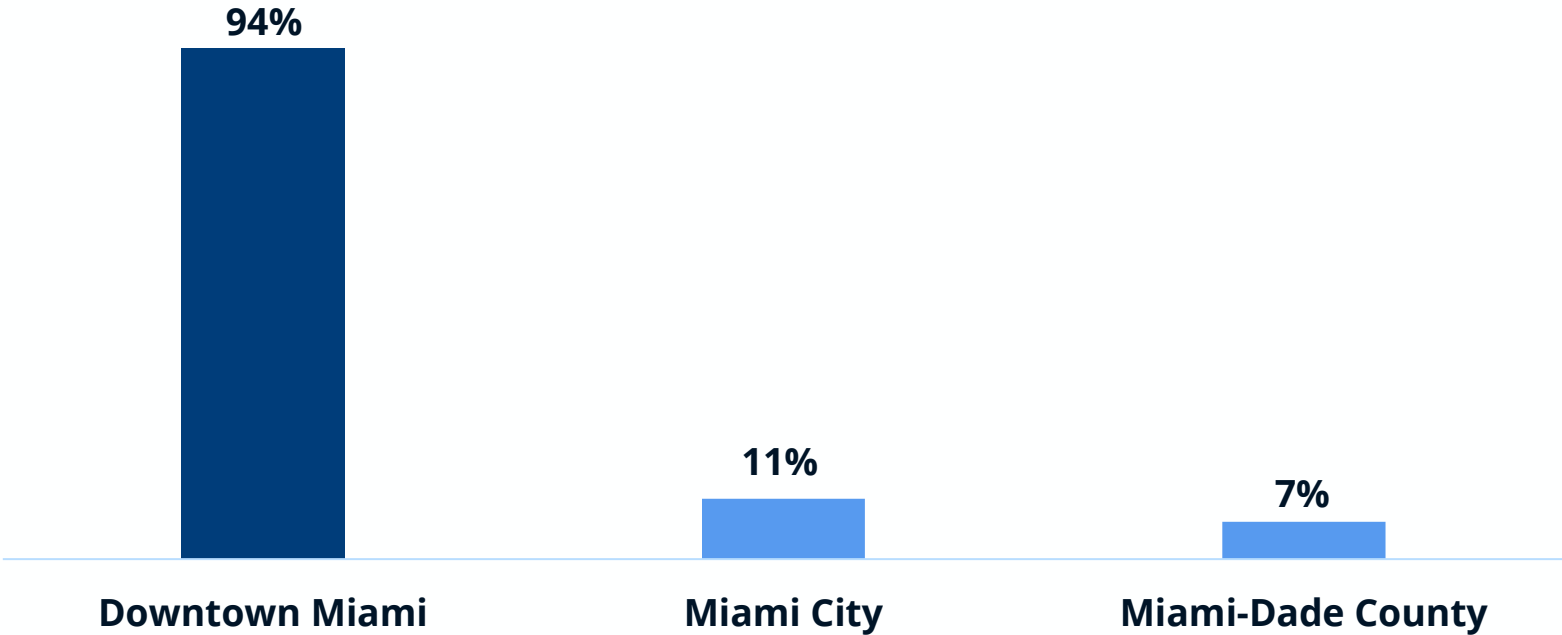
- Average rent, at \$3,000 per month, is **1.5 times** that of the city. **Half of Downtown residents are rent-burdened** despite higher average incomes compared to the city.
- The minimum income needed to afford the average asking price for a condo in Downtown is \$136,000, which **exceeds citywide and Downtown median household incomes**.
- The **Central Business District** has the most multifamily development in the pipeline compared to the other Downtown subdistricts.
- Downtown Miami is home to **60% of the city's total for-sale housing pipeline** development, and **25% of the city's for-rent housing pipeline** development.

Population Demographics

POPULATION CHANGE

Downtown’s rapid population growth in the last decade contributed to **more than 50 percent of overall population growth in Miami**. Within Downtown, the **Arts & Entertainment District** experienced the largest percentage growth.

Percent Change in Population (2012-2023)



	Downtown Miami	Miami City	Miami-Dade County
2023 Population	52,319	446,663	2,685,296
2012 Population	26,910	401,927	2,512,219

Percent Change in Population Growth in Downtown Miami (2012-2023)

147%

in Arts & Entertainment District

77%

in Central Business District

89%

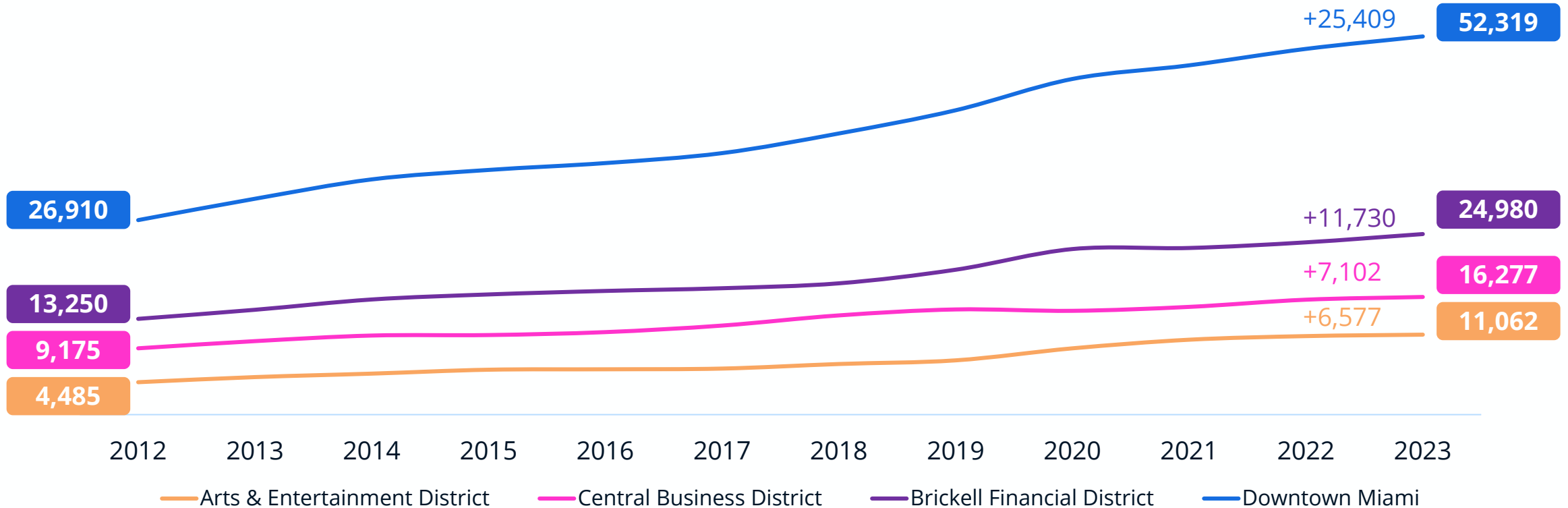
in Brickell Financial District

Source: ACS 5-Year Estimates, 2023 and 2012

POPULATION TRENDS

The **Brickell Financial District** experienced the largest absolute growth in population, followed by the Central Business District and the Arts & Entertainment District.

Population Growth Trend (2012-2023)

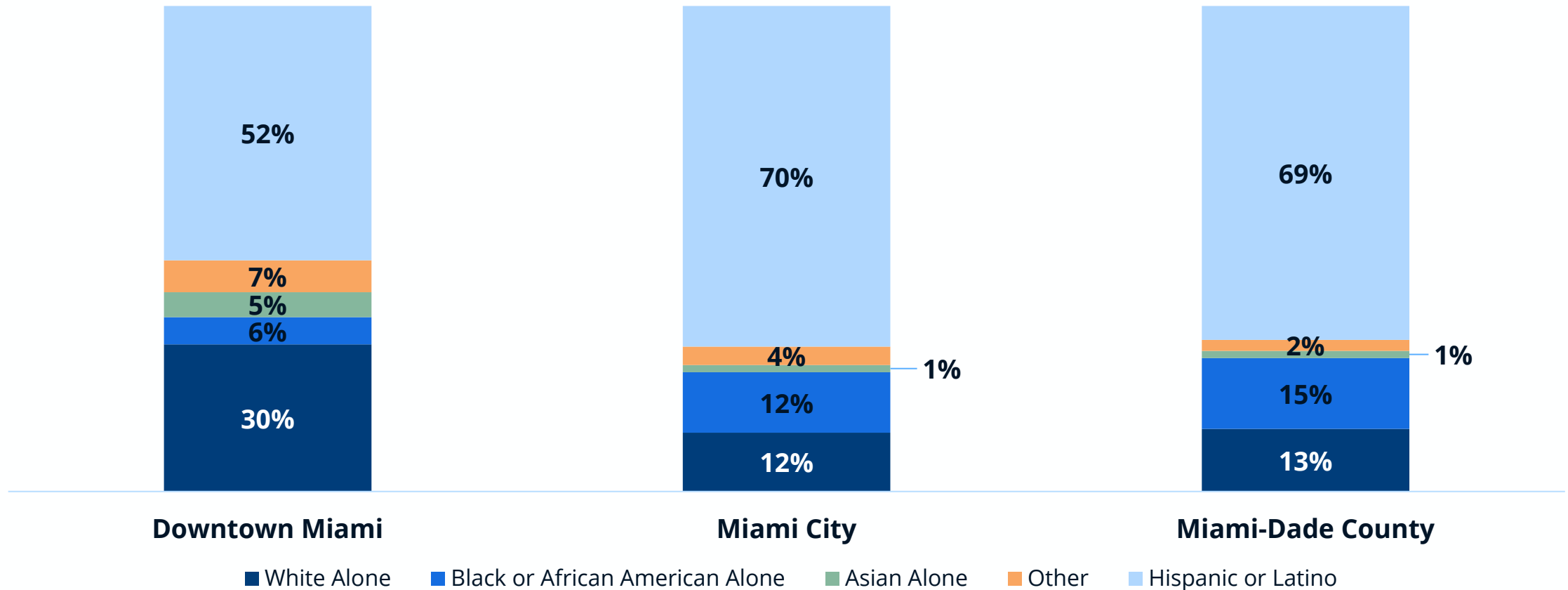


Source: ACS 5-Year Estimates, 2012-2023

RACE AND ETHNICITY

Compared to the city and county, Downtown Miami has a **larger share of White residents**, and a lower share of the Hispanic/Latino and Black residents.

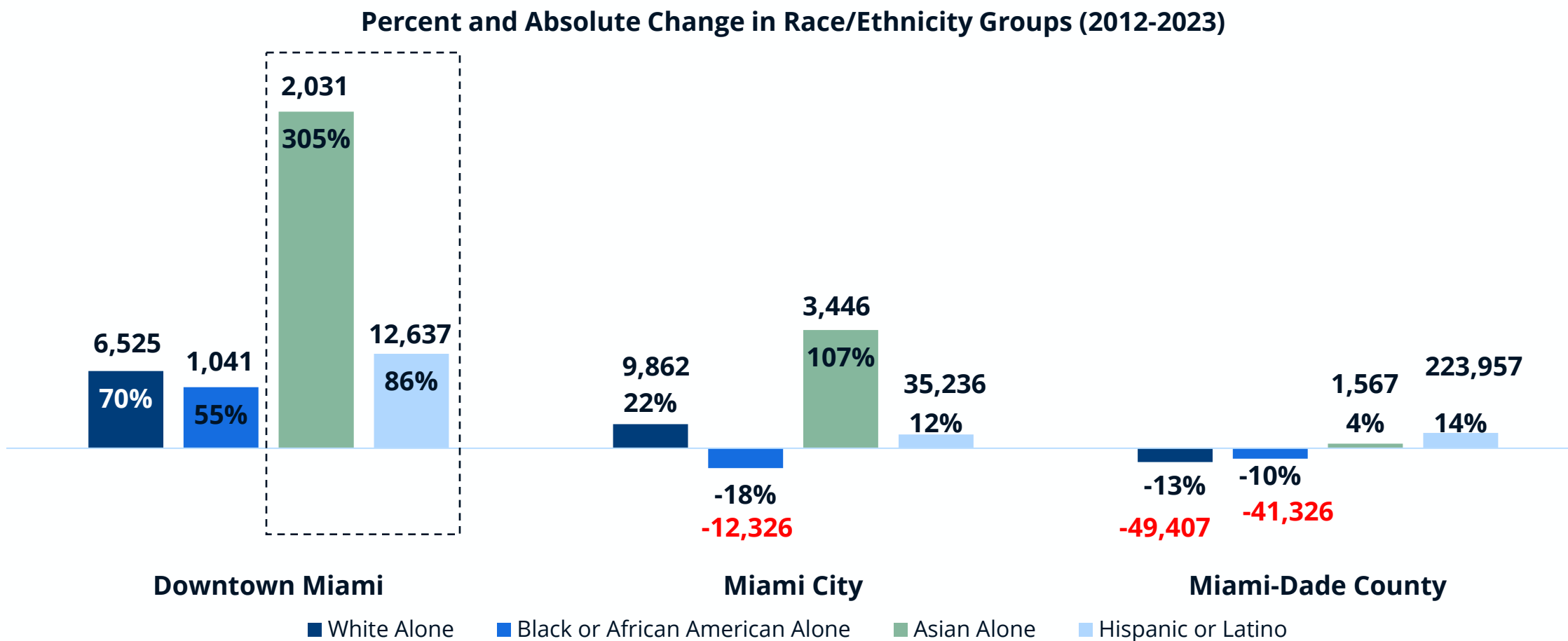
Distribution of Population by Race and Ethnicity (2023)



Source: ACS 5-Year Estimates, 2023

RACE AND ETHNICITY CHANGE

In Downtown between 2012 and 2023, the **Hispanic/Latino population** experienced the largest absolute growth, while the **Asian population** saw the largest percentage growth.



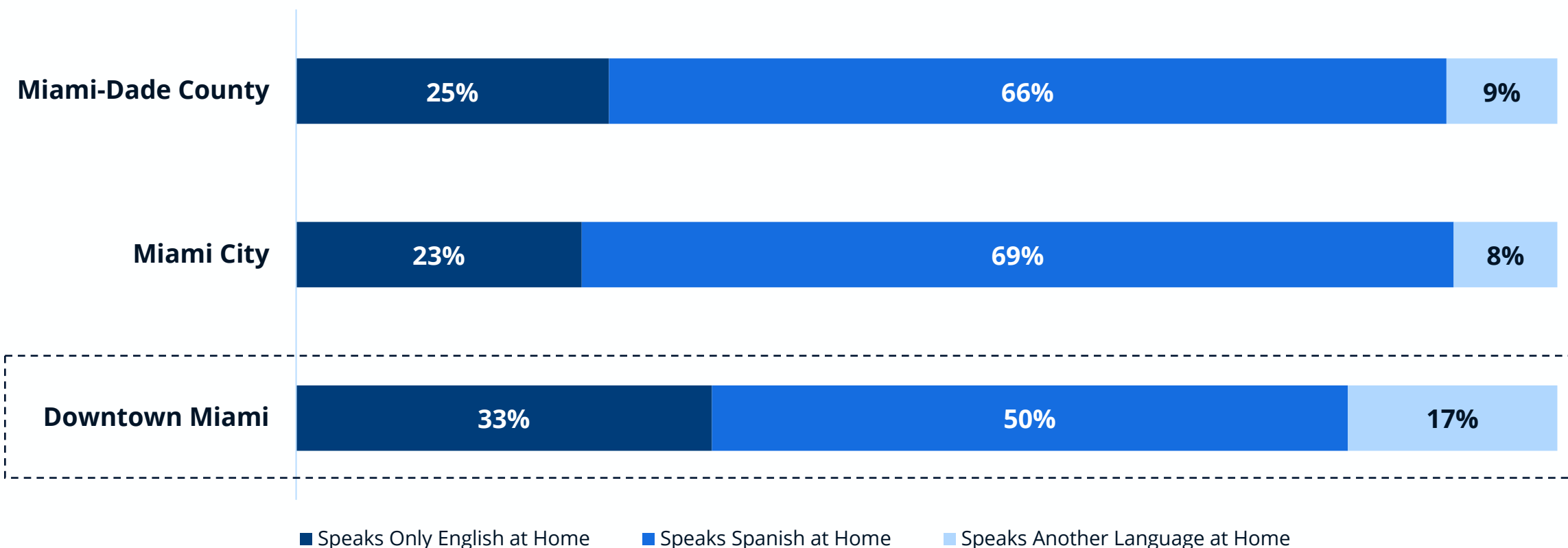
Source: ACS 5-Year Estimates, 2023

* Percent change data was excluded for the "Other" race/ethnicity group given its small sample size.

LANGUAGE SPOKEN AT HOME

Most residents in Downtown and across the region **speak Spanish at home**, however Downtown Miami also has the largest share of residents that **speak only English at home** compared to the city and county.

Share of Population by Primary Language Spoken at Home (2023)

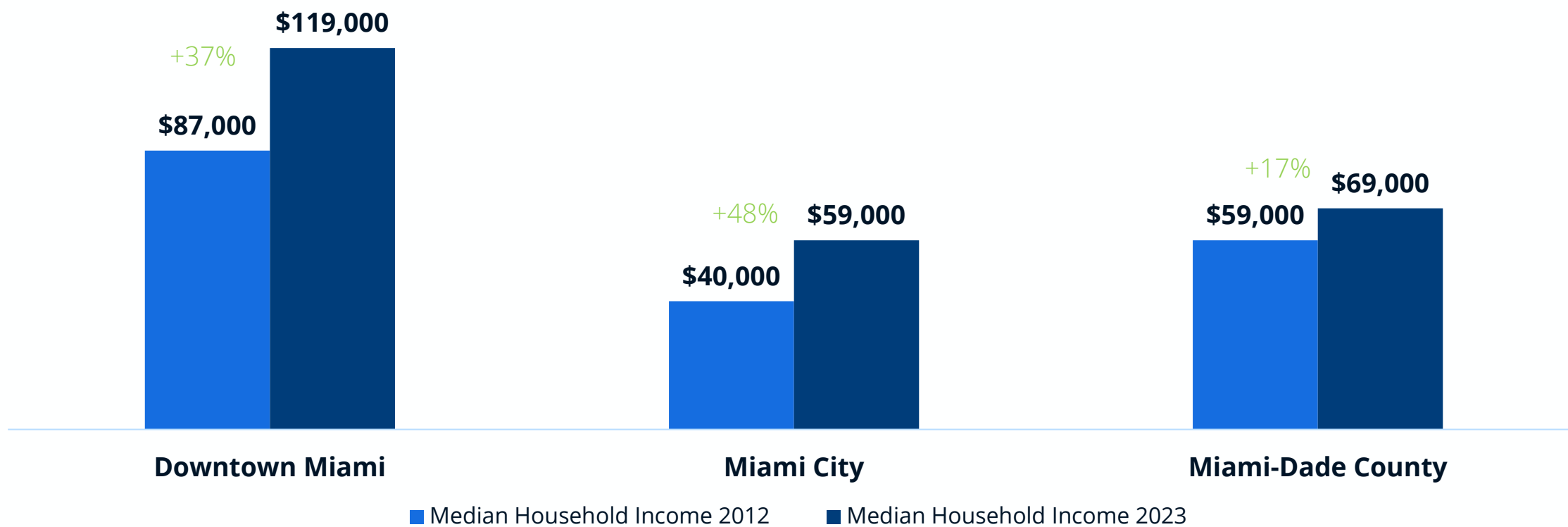


Source: ACS 5-Year Estimates, 2023

HOUSEHOLD INCOME

Downtown households earn a median of \$119,000 per year—more than 1.5 times that of city and county households. Household incomes in Downtown have also **grown by 37%** from 2012 to 2023, slower than the city overall but around **twice the rate** of the county.

Median Household Income, 2012-2023 (2023\$)

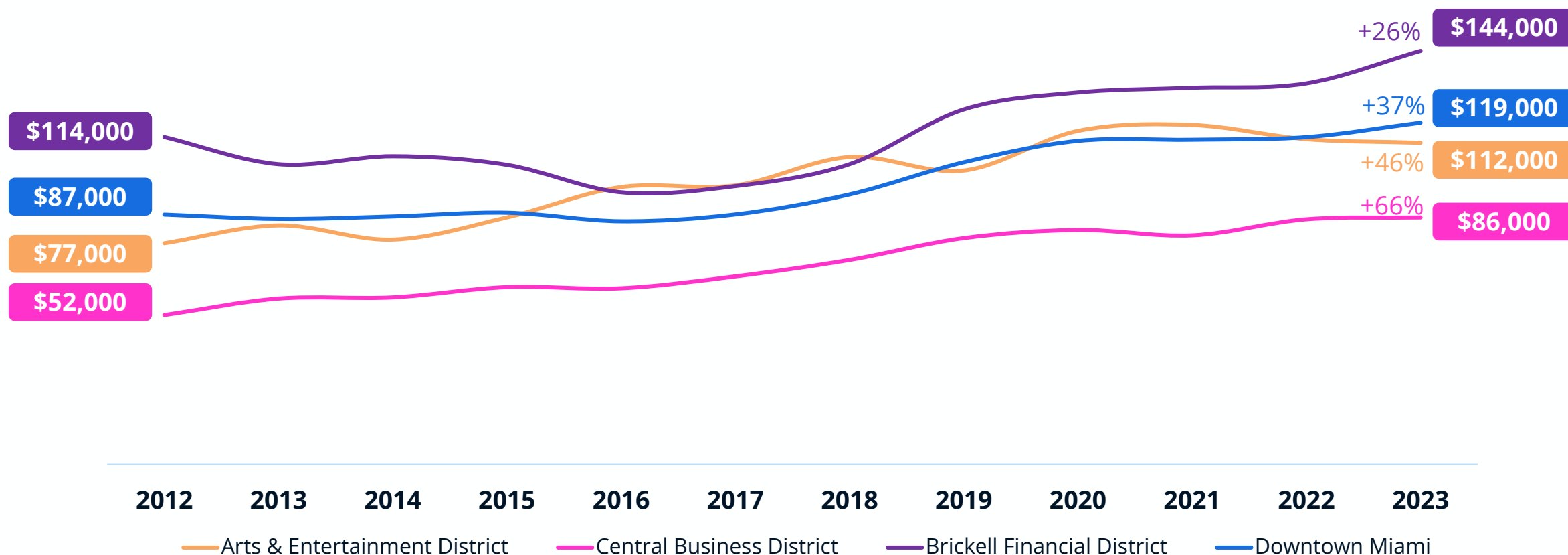


Source: ACS 5-Year Estimates, 2023 and 2012

HOUSEHOLD INCOME TRENDS

Downtown has seen a general upward trend in household incomes from 2012 to 2023, with households in the **Brickell Financial District** tracking the highest incomes.

Median Household Income 2012-2023 (2023\$)

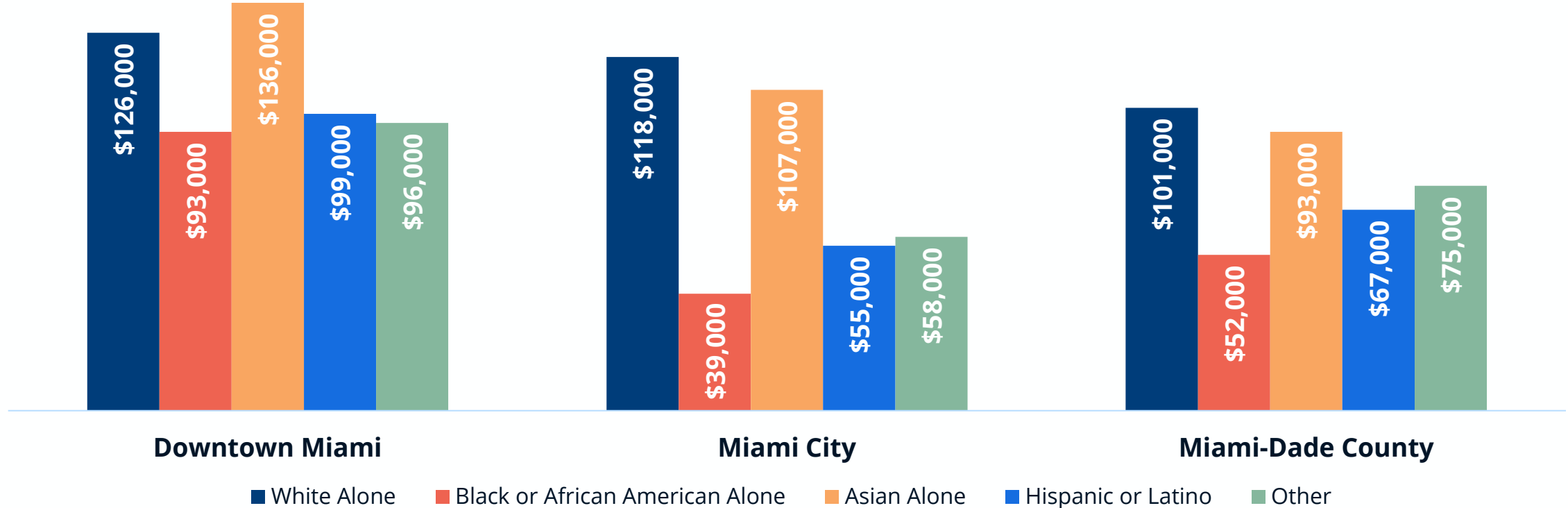


Source: ACS 5-Year Estimates, 2012-2023

HOUSEHOLD INCOME BY RACE AND ETHNICITY

Across all geographies, **Asian and White households** have the highest household incomes while Black households have the lowest.

Median Household Income by Race, 2023 (2023\$)

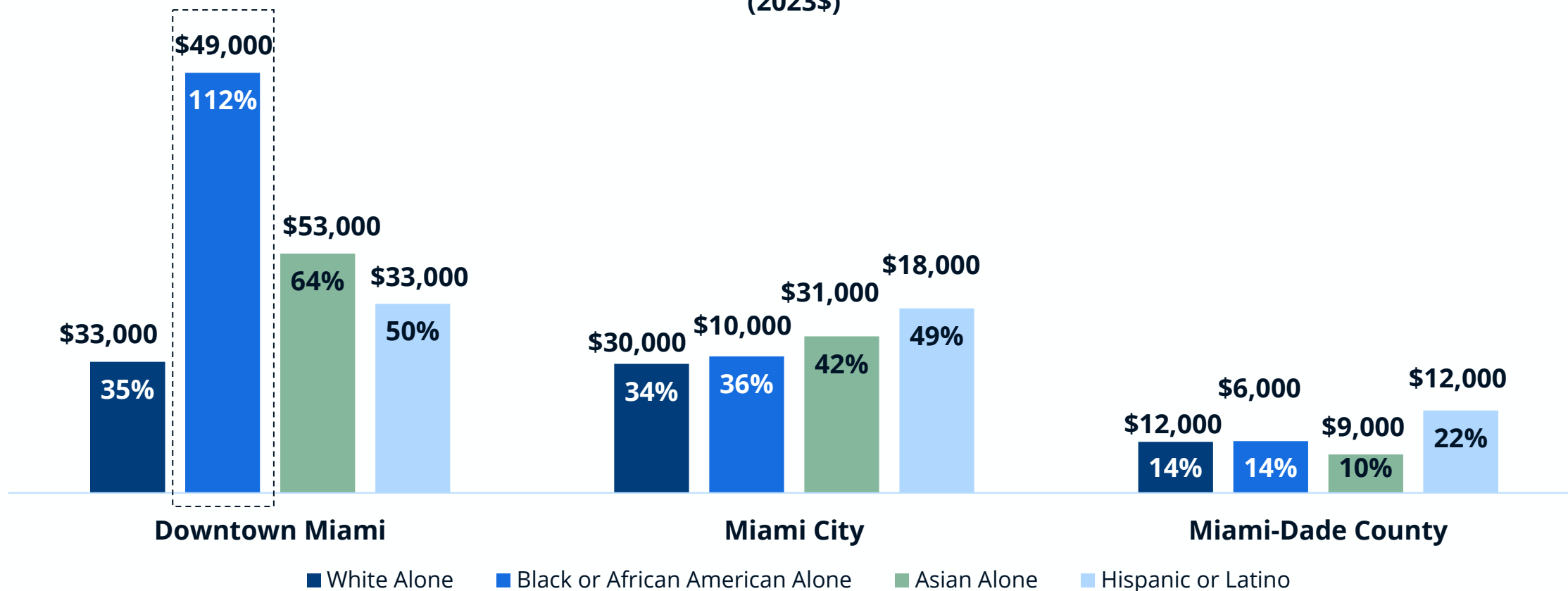


Source: ACS 5-Year Estimates, 2023

HOUSEHOLD INCOME BY RACE AND ETHNICITY TRENDS

In Downtown, **Black households** have seen the highest percentage increase in household incomes between 2012 and 2023, compared to other race and ethnicity groups.

Percent and Absolute Change in Median Household Income by Race/Ethnicity Groups, 2012-2023
(2023\$)

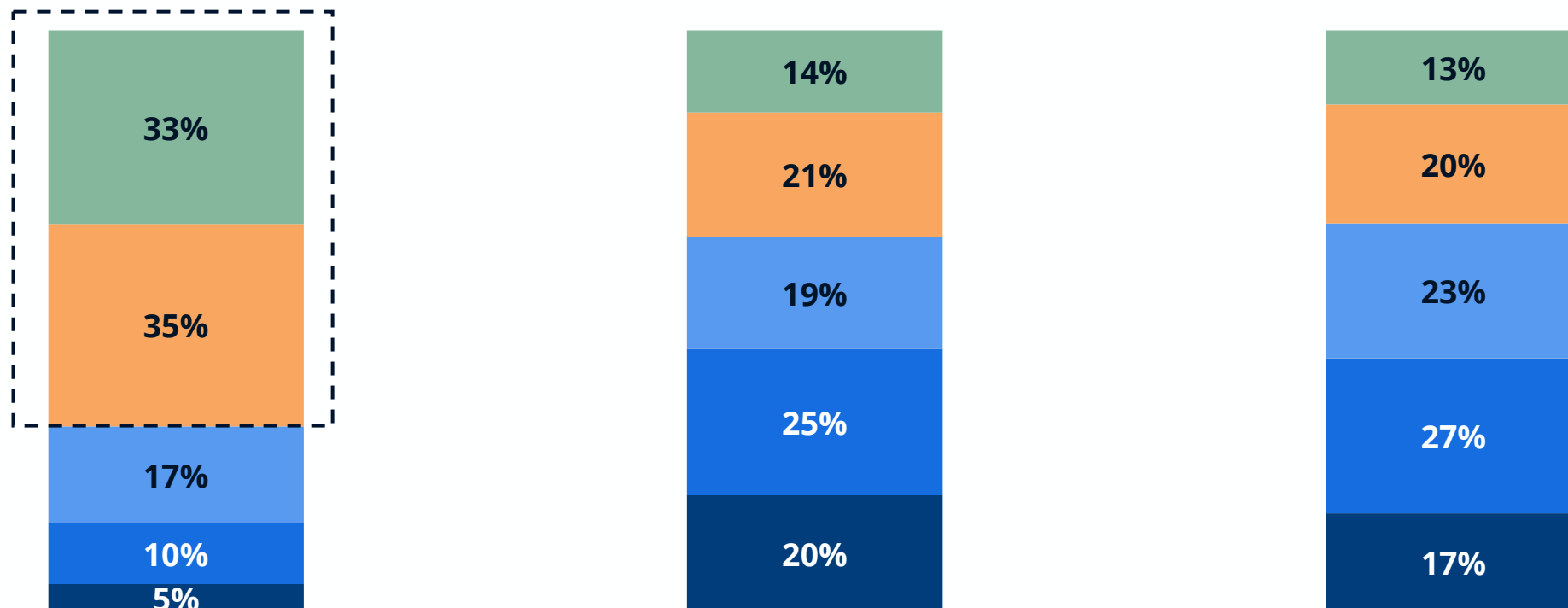


Source: ACS 5-Year Estimates, 2023 and 2012

EDUCATIONAL ATTAINMENT

The majority of Downtown Miami residents have a **bachelor's degree or higher** — exceeding levels of educational attainment in the city and county.

Highest Level of Educational Attainment (2023)



Downtown Miami

Miami City

Miami-Dade County

■ Less than High School ■ High School Graduate (Includes Equivalency) ■ Some College ■ Bachelor's Degree ■ Graduate Degree

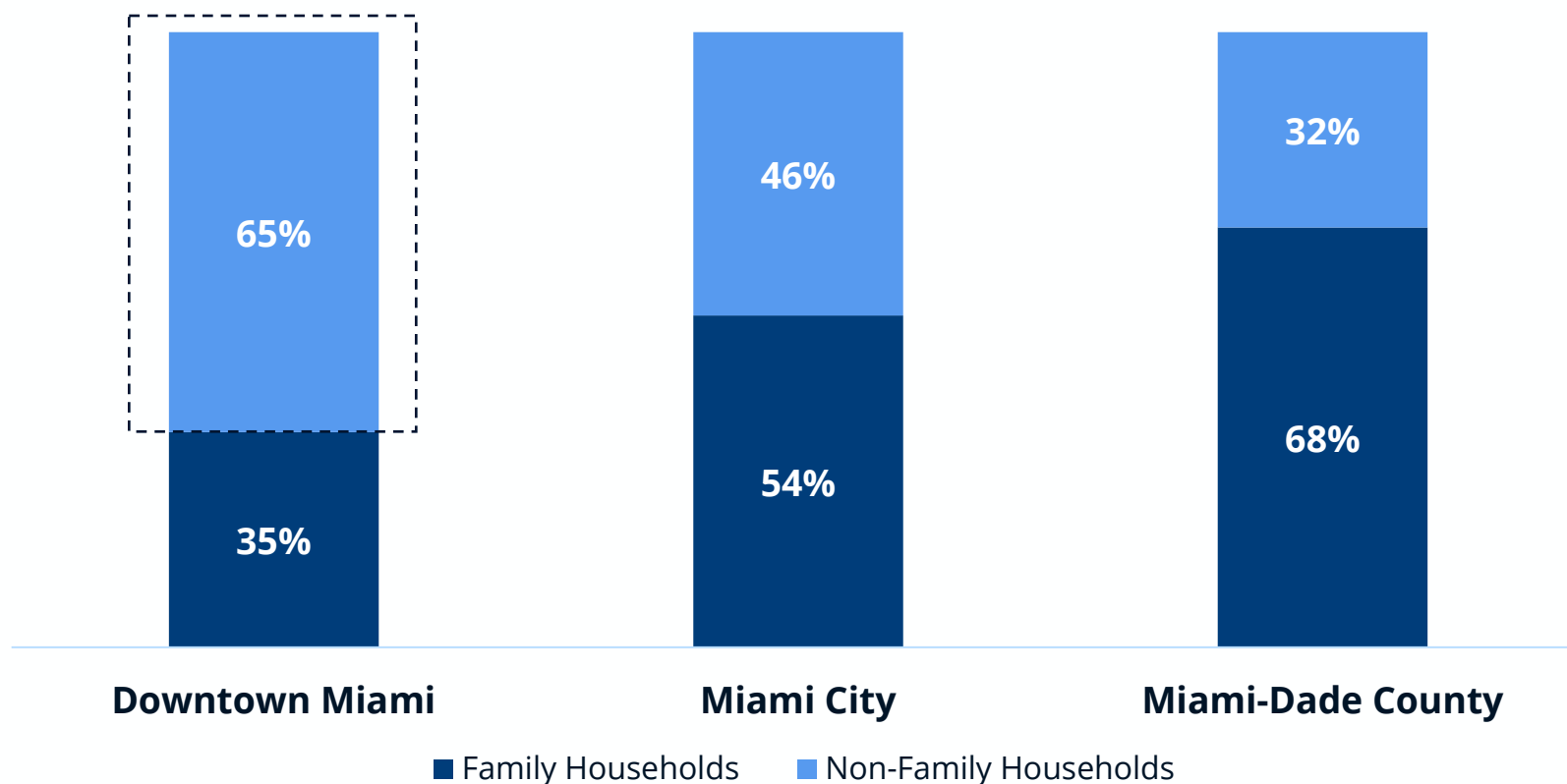
Source: ACS 5-Year Estimates, 2023

* Graduate Degrees consist of Master's, Doctorate, and Professional School Degrees.

HOUSEHOLD TYPES

Downtown Miami has the **highest proportion of non-family households**, and the **lowest average household size** compared to the city and county, in line with Downtown Miami being a hub for young working professionals.

Family vs Non-Family Households (2023)



Average Household Size

1.7

in Downtown Miami

2.3

in Miami City

2.7

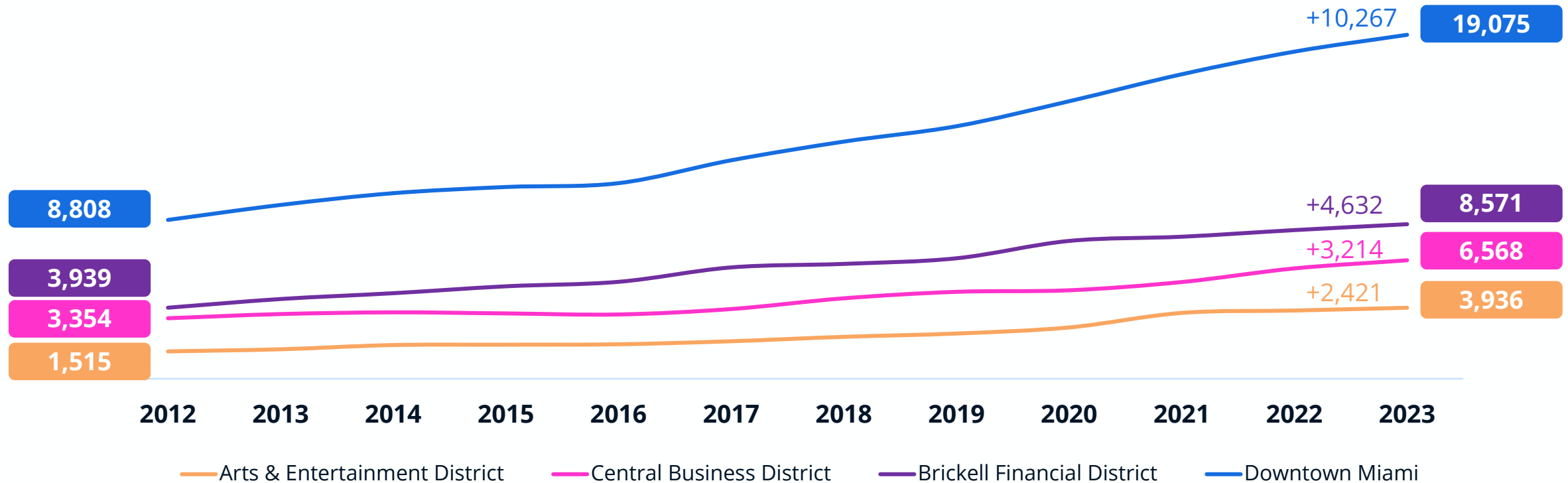
in Miami-Dade County

Source: ACS 5-Year Estimates, 2023

NON-FAMILY HOUSEHOLD TRENDS

Downtown has seen an **upward trend** in the number of non-family households from 2012 to 2023. The **Brickell Financial District** saw the largest absolute increase in non-family households.

Non-Family Households 2012-2023

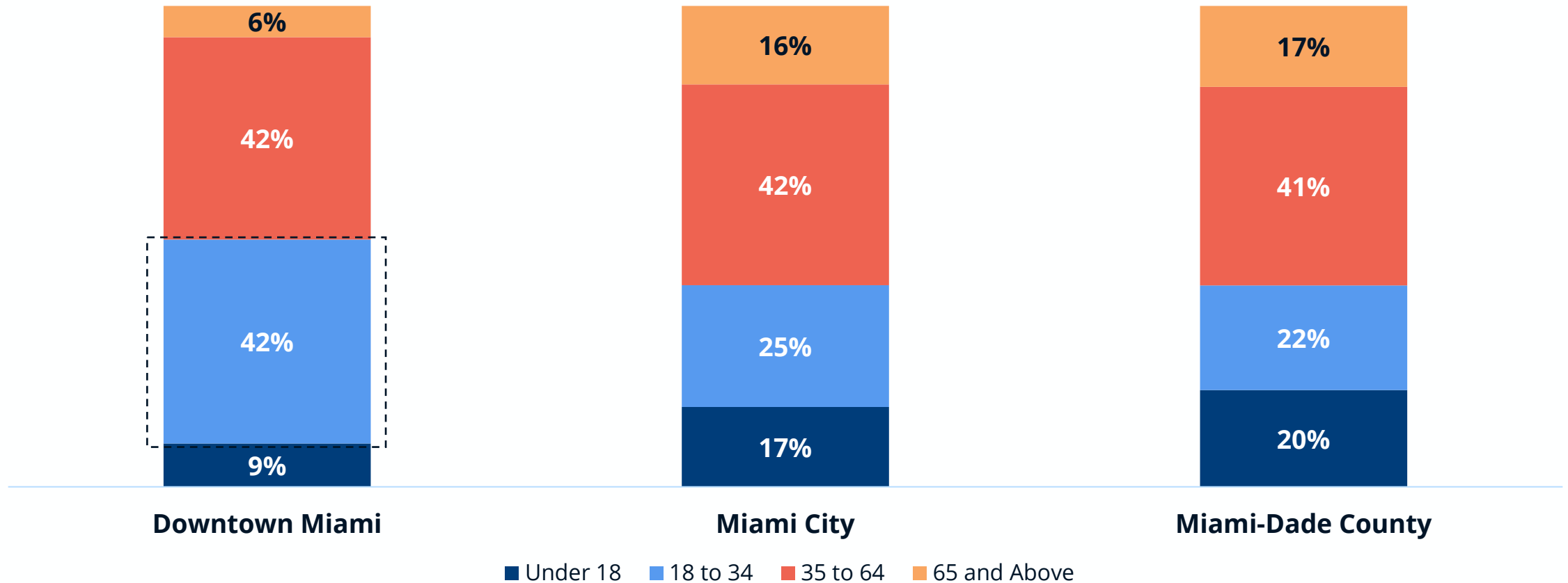


Source: ACS 5-Year Estimates, 2012-2023

AGE BREAKDOWN

Downtown Miami is a hub for young working professionals with a **larger proportion of residents aged 18 to 34** compared to the city and county.

Distribution of Population by Age (2023)

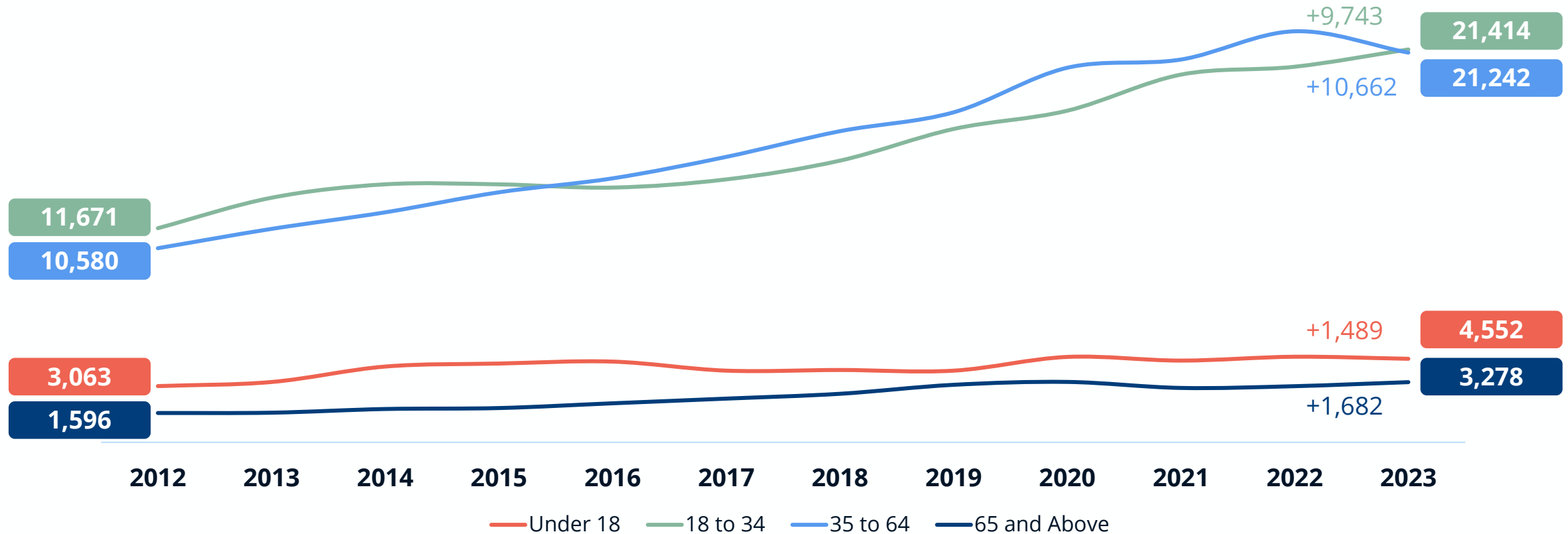


Source: ACS 5-Year Estimates, 2023

AGE GROUP TRENDS

In the last decade, the **35 to 64 population** in Downtown experienced the most absolute growth, closely followed by the 18 to 34 population.

Downtown Miami Age Group Trends (2012-2023)

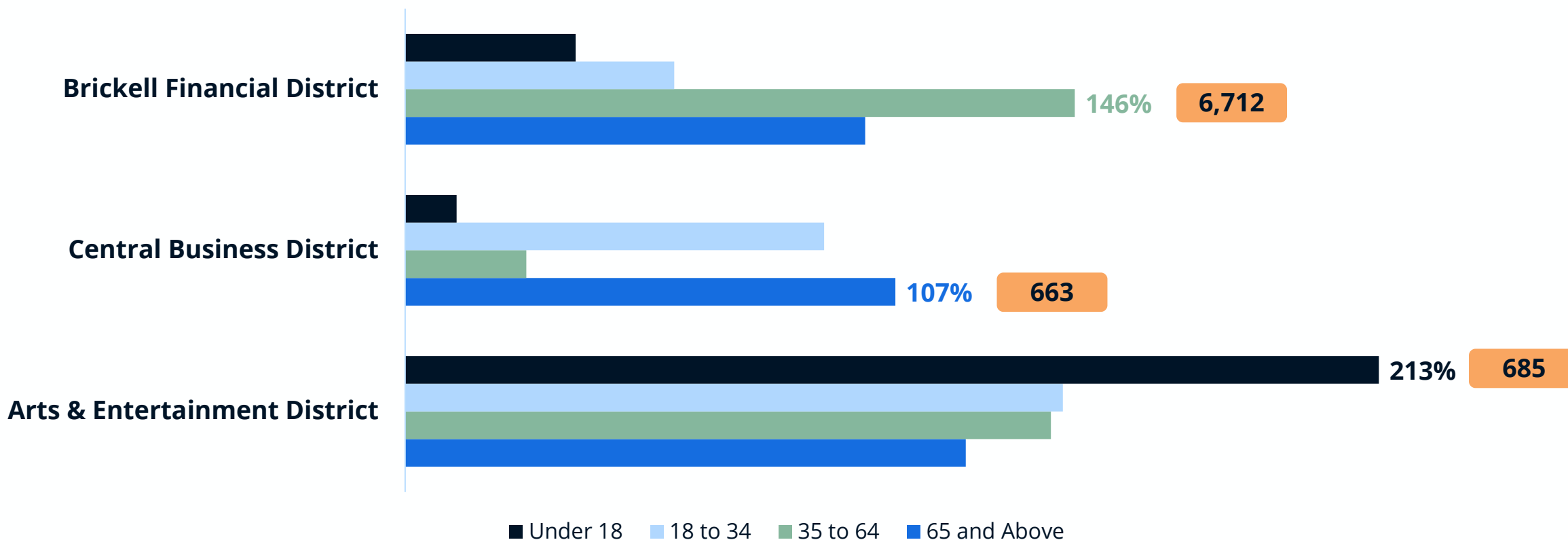


Source: ACS 5-Year Estimates, 2012-2023

AGE CHANGE ACROSS THE SUBDISTRICTS

Over the last decade, the Brickell Financial District experienced notable growth in the **35 to 64 population**, the Central Business District in the **65 and above population**, and the Arts & Entertainment District in the **youth population**.

Percent Change in Population by Age Groups (2012-2023)

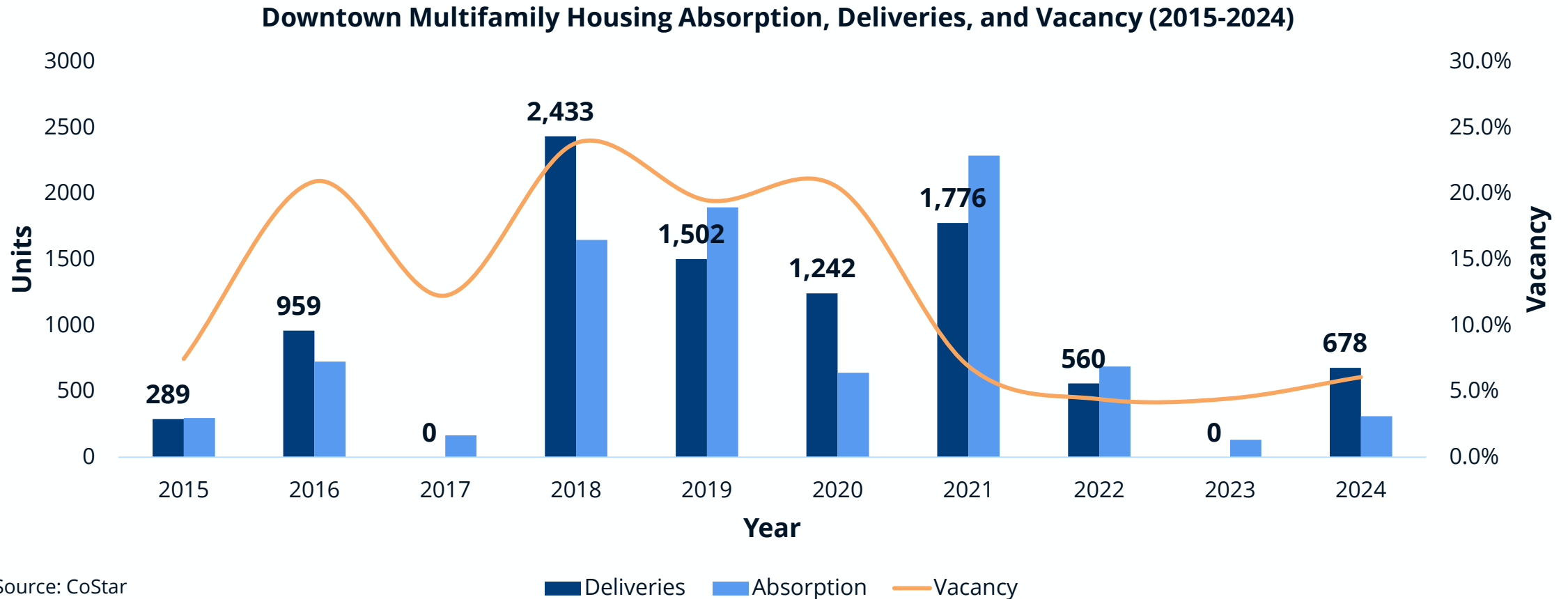


Source: ACS 5-Year Estimates, 2023 and 2012

Housing

MULTIFAMILY HOUSING

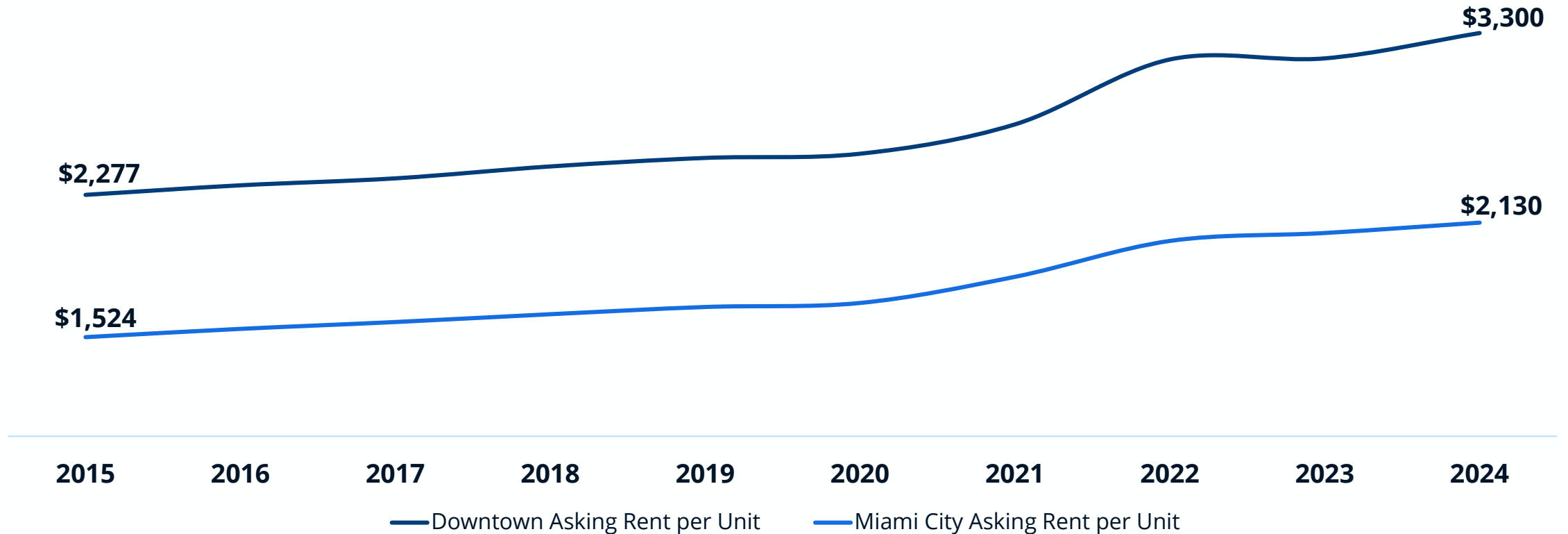
Downtown Miami's multifamily market saw **notable growth between 2018-2021**, with over 8,000 units delivered since 2018 and declining vacancy rates, reflecting a significant number of new households moving into Downtown.



MULTIFAMILY RENT

Multifamily rents in Downtown **increased by 45%** in the past decade, with average asking rents now over \$3,000 per month, **1.5 times** that of the citywide average.

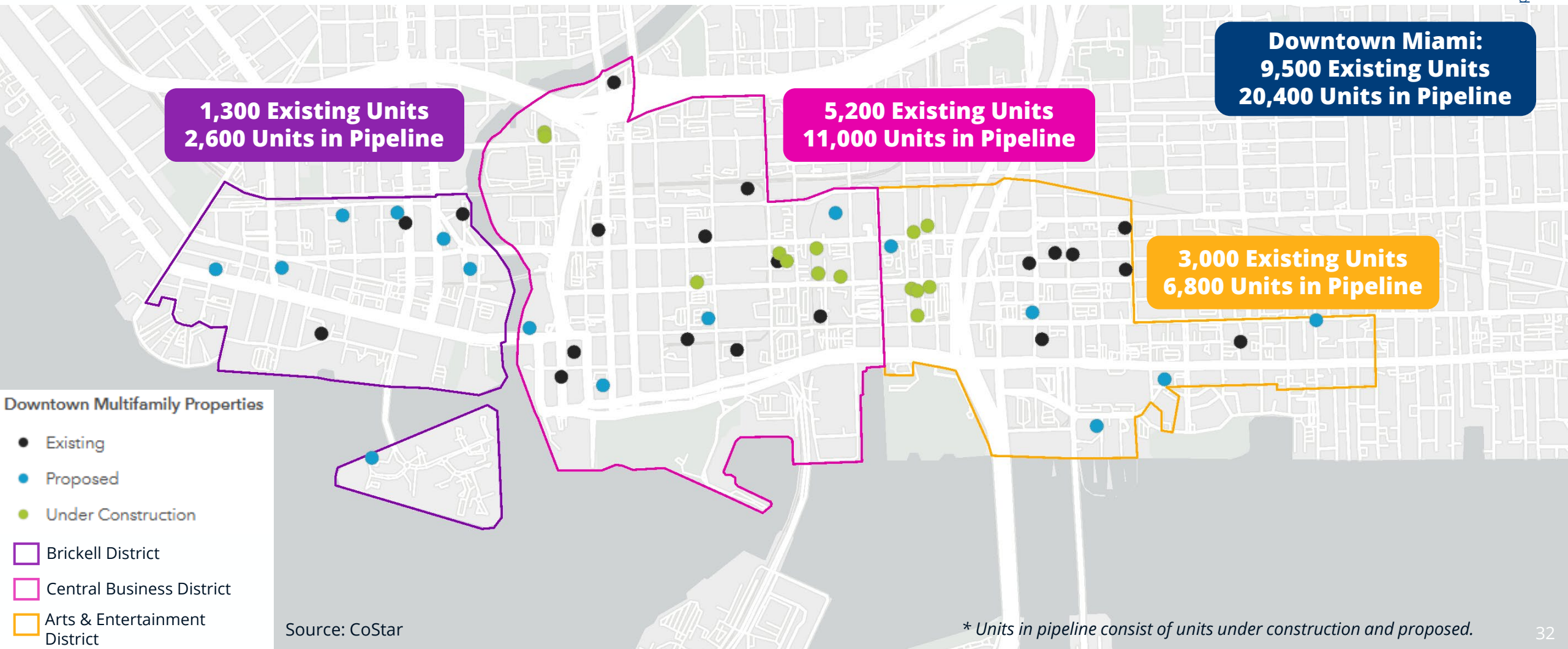
Asking Rent per Multifamily Unit (2024\$)



Source: CoStar

MULTIFAMILY DEVELOPMENT

Most of Downtown's **existing and under construction** multifamily units are located in the **Central Business District**.



MULTIFAMILY RENT

Brickell Financial District has the highest multifamily asking rents across the Downtown Miami subdistricts at \$4,000, which is almost **twice the average asking rent citywide**.

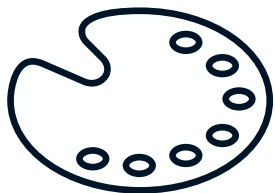
Average Rent in Downtown Miami

\$3,300

Average multifamily rent in Downtown Miami

\$2,130

Average rent citywide



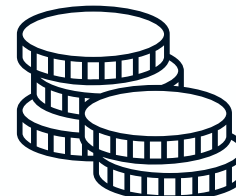
\$3,100

in Arts & Entertainment
District



\$3,000

in Central Business District



\$4,000

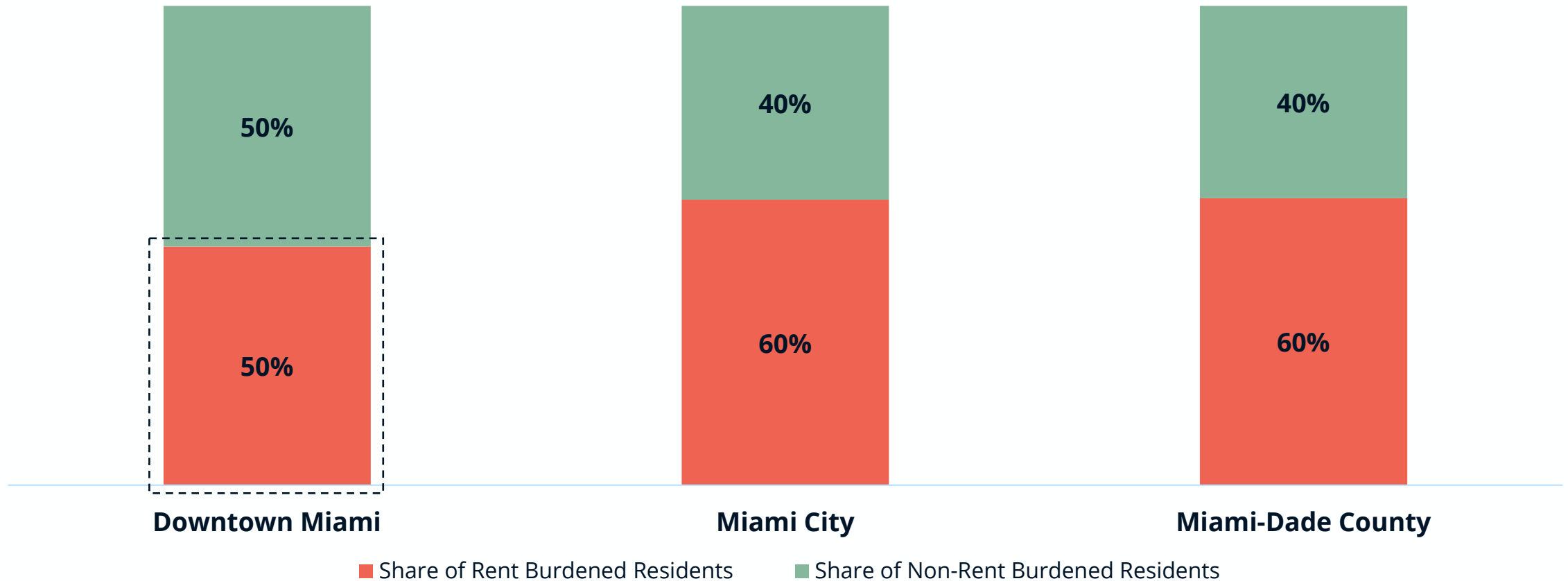
in Brickell Financial District

Source: Costar

RENT BURDEN

Half of Downtown Miami residents are rent burdened, speaking to the **high cost of living in Downtown** even though Downtown median incomes are higher than the region.

Share of Rent-Burdened Population (2023)

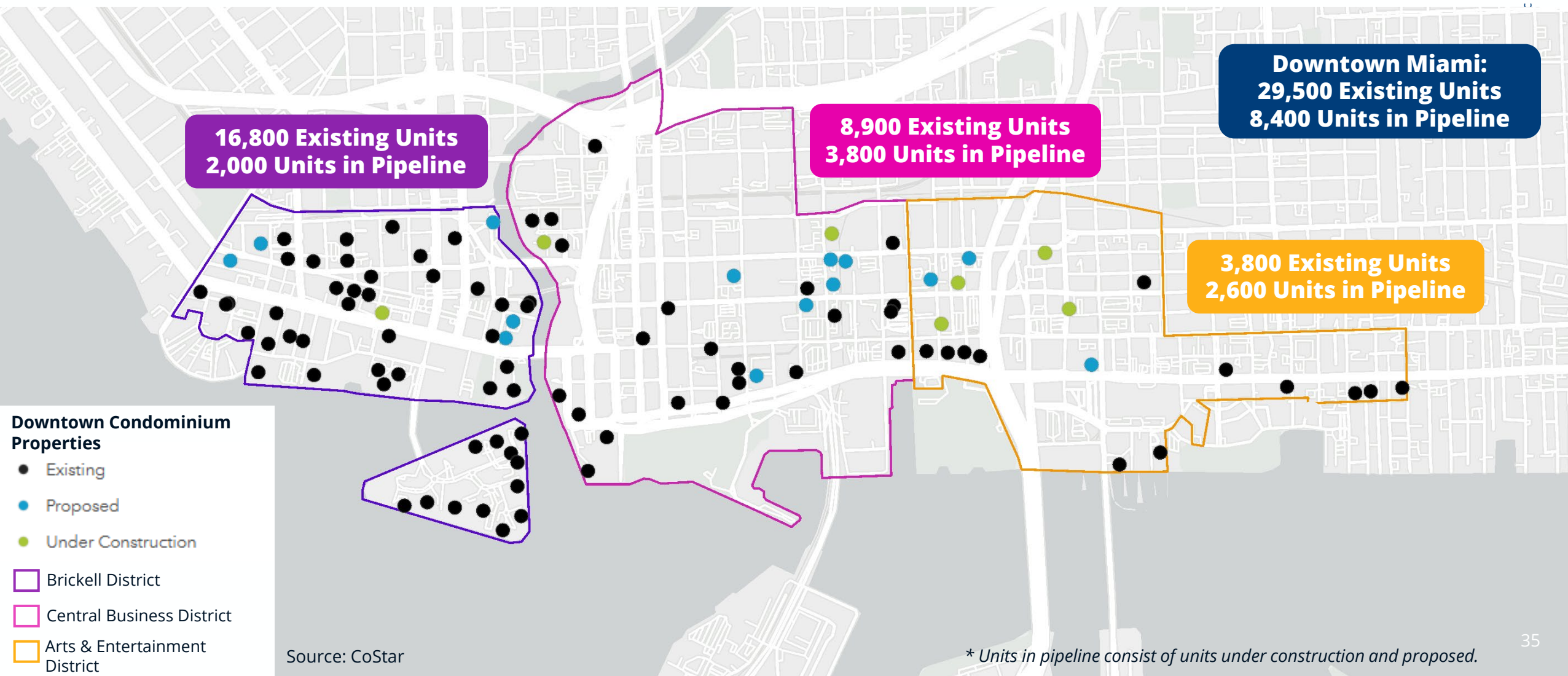


Source: ACS 5-Year Estimates, 2023

* Rent burden is defined as paying 30% or more of one's income on rent.

CONDOMINIUM DEVELOPMENT

Existing condominium units are concentrated in the **Brickell Financial District**, while the future pipeline is evenly distributed across Downtown.



CONDOMINIUM HOUSING

Across Downtown, leased condominium sale prices averaged \$515,000 per unit, with condominiums in the **Brickell Financial District selling for the highest prices** across the subdistricts.* Average condominium sale prices in Downtown are **1.5 times** higher than the city average.

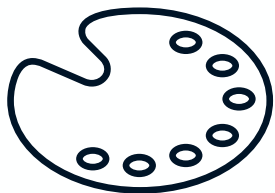
Condominium Market Sale Price per Unit in Downtown Miami

\$515K

Average condo price in Downtown Miami

\$330K

Average condo price
citywide



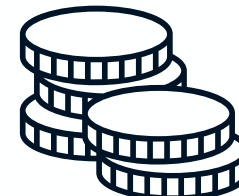
\$541K

in Arts & Entertainment
District



\$411K

in Central Business District



\$594K

in Brickell Financial District

Source: CoStar

* Data availability on condominium price listings is limited as such information tends to be private.

HOUSING AFFORDABILITY

Reflecting the **high cost of housing** Downtown, the minimum household income required to afford the average Downtown housing unit is higher than Downtown, citywide, and countywide median incomes.

For-Rent Multifamily Units

\$126,000

Minimum Required Income*

To afford the average asking
monthly rent per multifamily
unit of \$3,300

For-Sale Condominium Units

\$136,000

Minimum Required Income**

To afford the average asking
sale price per condominium
unit of \$515,000

Downtown median
household income

\$119,000

City median
household income

\$59,000

County median
household income

\$69,000

Source: CoStar

* Rental Units: Minimum eligible household incomes assumed annual housing costs of \$37,704 and a housing allocation of 30%. | ** Condominium Units: Minimum eligible household incomes assumed annual housing costs of \$40,761 and a housing allocation of 30%.



| 02

Downtown Worker & Office Trends

DDA Boundary

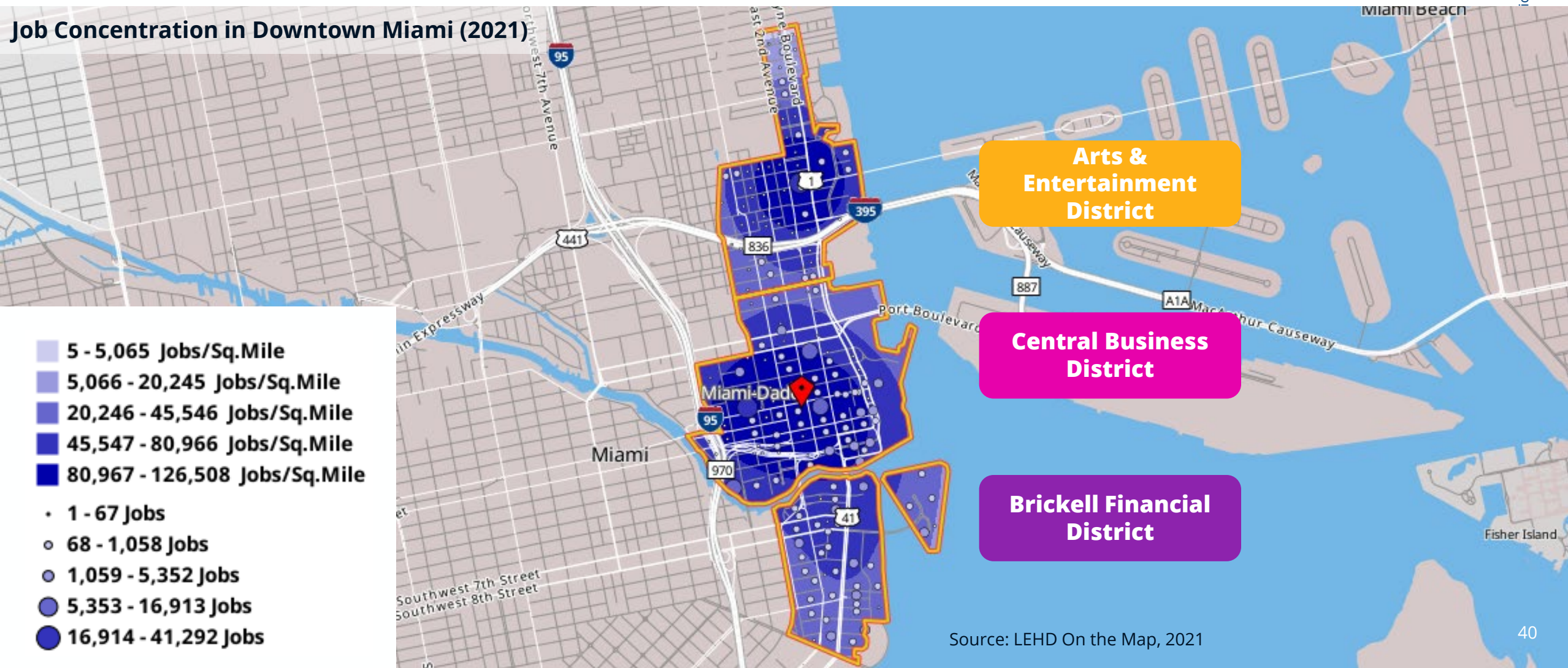
FINDINGS

HR&A analyzed **office, industry and worker trends** to generate insights into the employment landscape in Downtown Miami.

- Downtown Miami has a total of **155,000 jobs**, with the highest concentration of jobs located in the **Central Business District** and **Arts & Entertainment District**. Downtown has seen a **25% overall growth in jobs** from 2012-2023.
- **Professional, Scientific, Technical services** make up the largest industry in Downtown Miami and its immediate surroundings.
- Major companies, ranging from tech to finance, have **recently relocated or have announced relocation plans** to Downtown, citing a **diverse talent pool** and **access to international markets** as key reasons.
- On average, Downtown Miami workers earned **\$103,000, reflecting a combination of jobs in high-earning professional and financial services roles and lower-earning government and service industry roles**.
- **Almost all workers** (97%) employed in Downtown **live outside Downtown**.
- Downtown Miami has **highest share of the work-from-home population** compared to city and county. Downtown workers are **more likely to rely on transportation modes beyond driving**, such as walking, to commute to work.
- The **Central Business District** is home to most of the new office pipeline, with 1.7M SF of the 3.1M SF in the office pipeline located in the Central Business District.

JOB CONCENTRATION

Downtown Miami is home to an estimated **155,000 total jobs**, with the highest job concentration in the **Central Business District**, followed by the Arts & Entertainment District.



INDUSTRY COMPARISON BY GEOGRAPHY

Downtown Miami's top industries focus on **professional, scientific, technical, and financial services** compared to the county, whose top industries comprise more social services and government jobs.

**Downtown Miami Top 10 Industries by Jobs
(2023)**



**Miami-Dade County Top 10 Industries by Jobs
(2023)**



Source: Lightcast 2023

** Lightcast job growth analysis was conducted using Miami zip codes 33128, 33130, 33131, and 33132, which include areas beyond DDA's Downtown Miami boundary. Industries are based on 2-digit NAICS codes.*

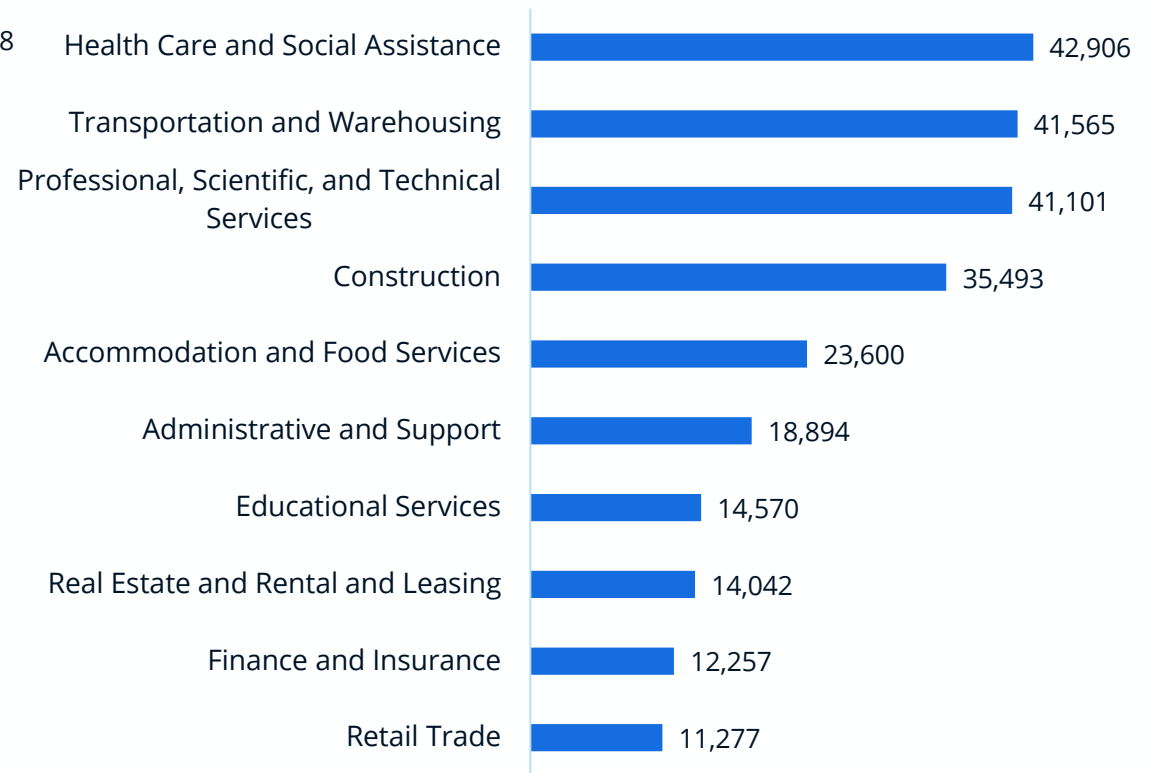
JOB GROWTH COMPARISON BY GEOGRAPHY

Both Downtown and the county saw similar overall job growth at around **25%**. Most of Downtown's absolute job growth was seen in the **professional, scientific, and technical services sector**.

Downtown Miami Absolute Change in Jobs (2012-2023)



Miami-Dade County Absolute Change in Jobs (2012-2023)



Source: Lightcast 2023

** Lightcast job growth analysis was conducted using Miami zip codes 33128, 33130, 33131, and 33132, which include areas beyond DDA's Downtown Miami boundary. Industries are based on 2-digit NAICS codes.*

DOWNTOWN TOP INDUSTRIES

Average earnings for Downtown industries is **\$103,000**, which is **1.2 times higher** than the county average at \$83,000, but represents a combination of both **high-earning professional and financial services jobs** and **lower-earning service and government jobs**.

Top 10 Industries in Downtown Miami by Share of Jobs (2023)*

Description**	2023 Jobs	Share of Total Downtown Jobs	Average Earnings Per Job
Professional, Scientific, and Technical Services	20,350	20.9%	\$137,068
Finance and Insurance	12,314	12.6%	\$241,539
Accommodation and Food Services	12,026	12.3%	\$45,907
Transportation and Warehousing	9,431	9.7%	\$68,874
Administrative and Support and Waste Management and Remediation Services	8,167	8.4%	\$60,969
Government	6,011	6.2%	\$62,357
Retail Trade	4,521	4.6%	\$58,930
Health Care and Social Assistance	3,802	3.9%	\$68,481
Real Estate and Rental and Leasing	3,748	3.8%	\$79,181
Other Services (except Public Administration)	3,605	3.7%	\$35,003

Source: Lightcast 2023

* Industries are based on 2-digit NAICS codes. |
 ** Lightcast industry analysis was conducted using Miami zip codes 33128, 33130, 33131, and 33132, which include areas beyond DDA's Downtown Miami boundary.

RECENTLY RELOCATED COMPANIES

In recent years, major companies have relocated or announced their relocation plans to Downtown Miami, citing **access to international markets** and **diverse and bilingual talent** as key reasons.

Companies that Moved to Downtown Miami between 2020-2024



Companies Set to Move to Downtown Miami



Source: ARC Relocation; Traded; Interview with Beacon Council

LARGEST EMPLOYERS AROUND DOWNTOWN

The largest employers within and around Downtown Miami range from financial companies to educational institutions, contributing to the area's **competitive and creative business landscape**.

Companies and Organizations with Largest Downtown Presence*

Company	Business Size	Industry
Miami-Dade Community College – Wolfson Campus	3,768	Colleges
Vistas Healthcare Corp	2,913	Home Health Care Services
Citadel Investment Group	1,930	Investment Banking and Securities Intermediation
Sitel Group	1,708	Support Services
University of Miami – Miller School of Medicine	1,499	Colleges
Akerman LLP	1,134	Offices of Lawyers
Givenchy	1,019	Cosmetics, Beauty Supplies, and Perfume Retailers
Kaseya	866	Software Publishers
The Hackett Group Inc	790	Management Consulting Services
PWC	732	Accounting Services

Source: Database USA 2023

* Company and business size data is based on the latest available proprietary data by Database USA.

TALENT

Miami Dade College is a major institutional anchor in Downtown Miami, which also serves as a crucial local and **diverse talent pipeline** for **competitive, high-paying jobs** in the area and region.

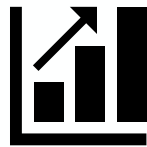
14,600

Program Completions in 2023



6,900

Liberal Arts and
Humanities Program
Completions



3,300

Business and
Management
Marketing
Completions



1,600

Health Professions
Program
Completions

Student Demographics

75%

of Credit Enrollment
comprise Hispanic
Students

15%

of Credit Enrollment
comprise Black
Students

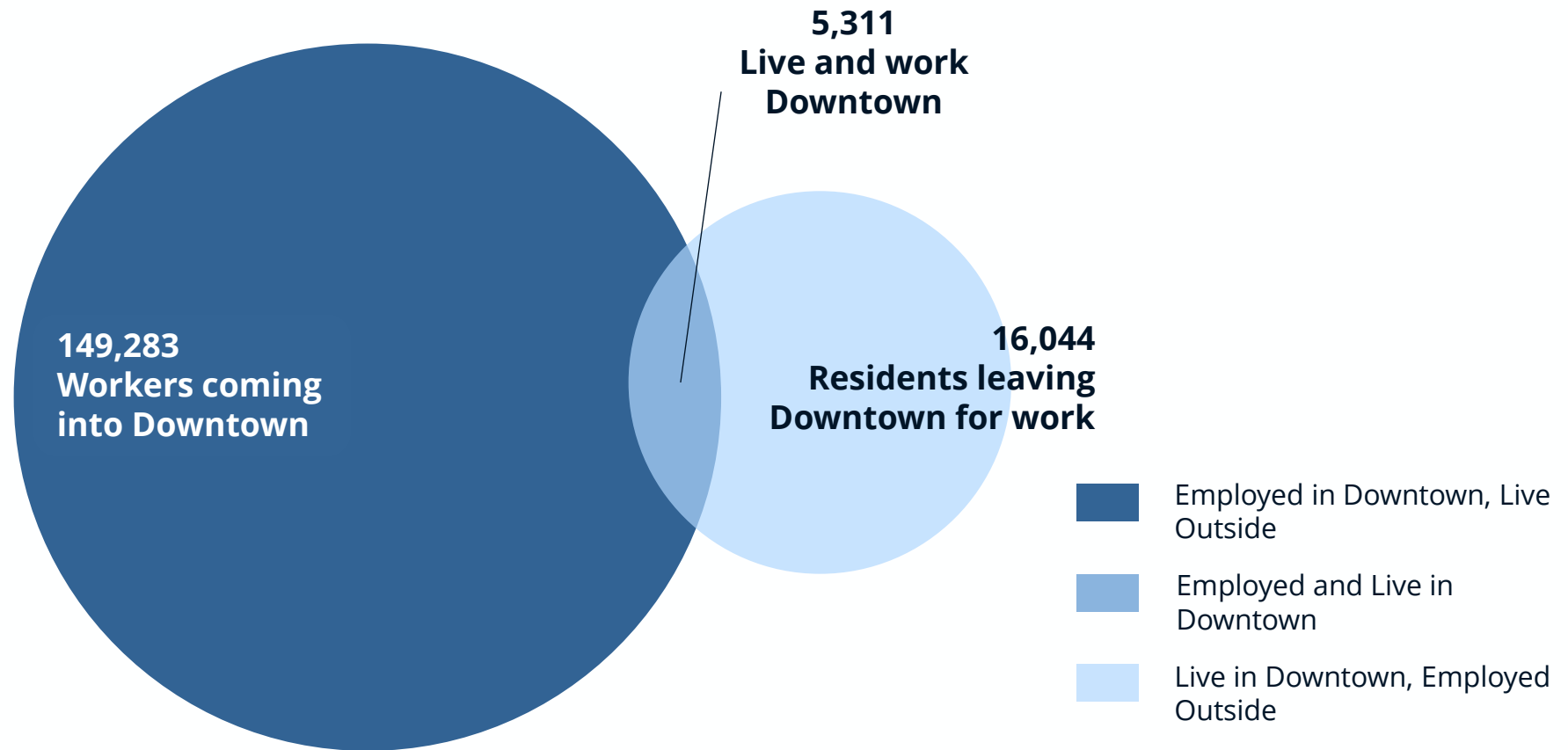
50%

of Student Body are
Native English
Speakers

WORKER INFLOW-OUTFLOW

The vast majority of Downtown workers, **97%** of the estimated 155,000 total workers, live outside of the Downtown boundaries, while more than **5,000 residents both live and work in Downtown.**

Inflow/Outflow Worker Counts (2021)

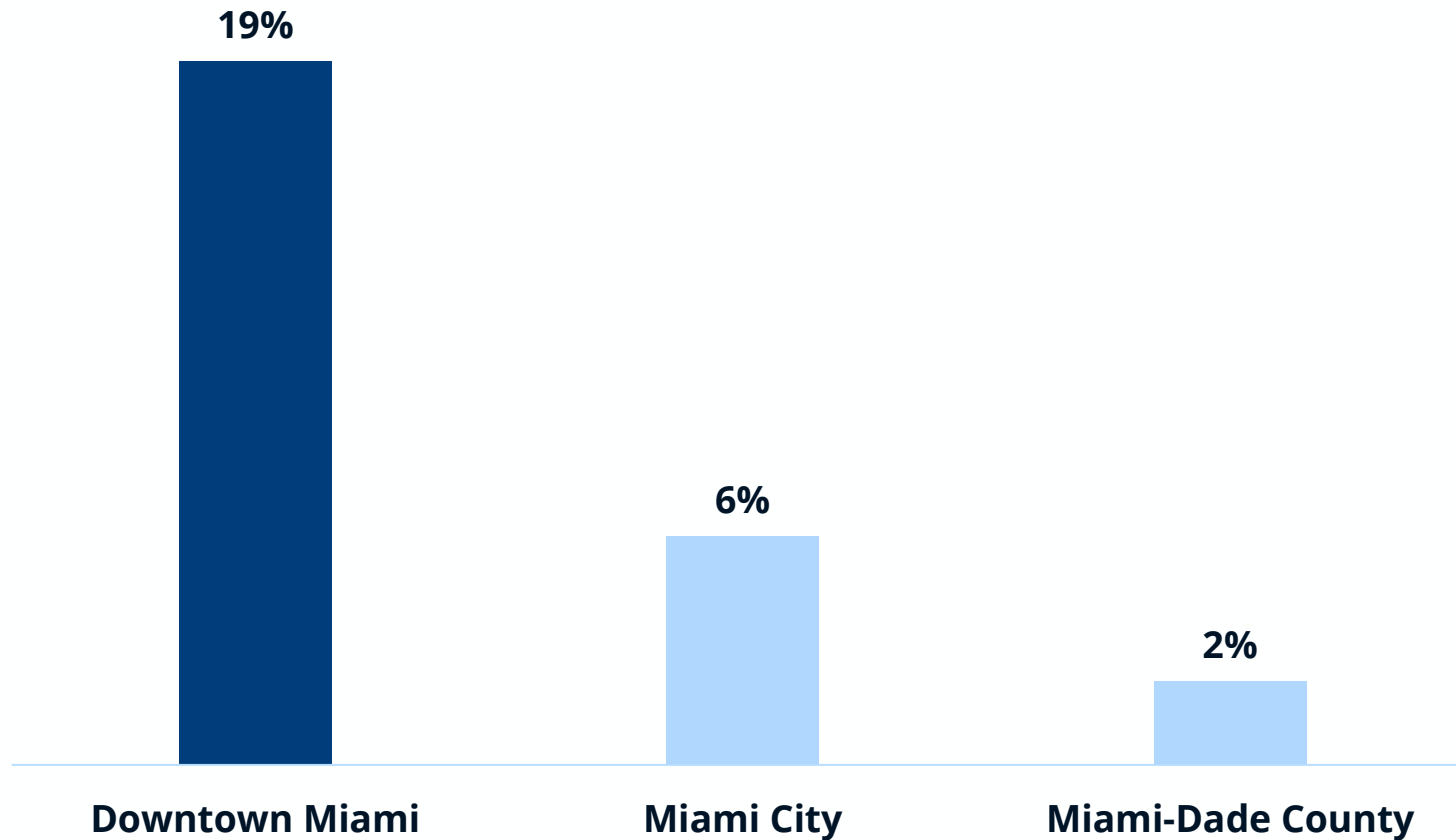


Source: LEHD On the Map, 2021

TRANSPORTATION TO WORK

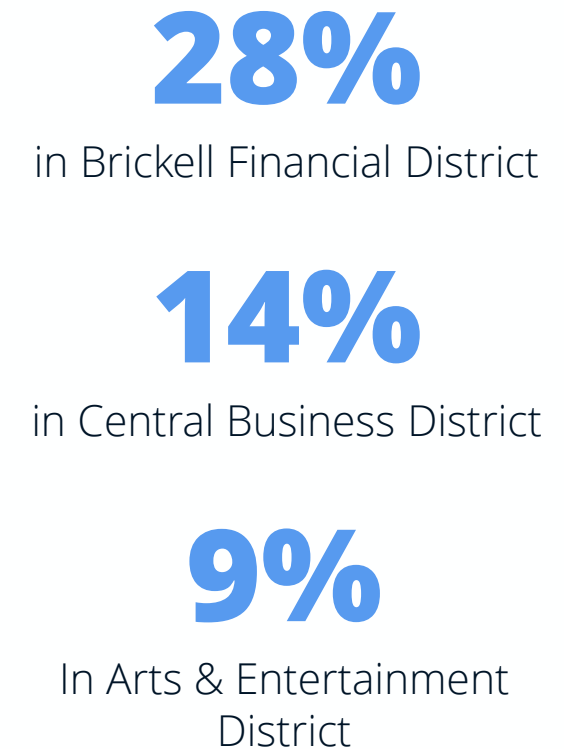
While driving is still the primary mode of travel to work, Downtown residents are more likely to **walk to work** compared to residents in the city and county.

Share of Population who Walk to Work (2023)



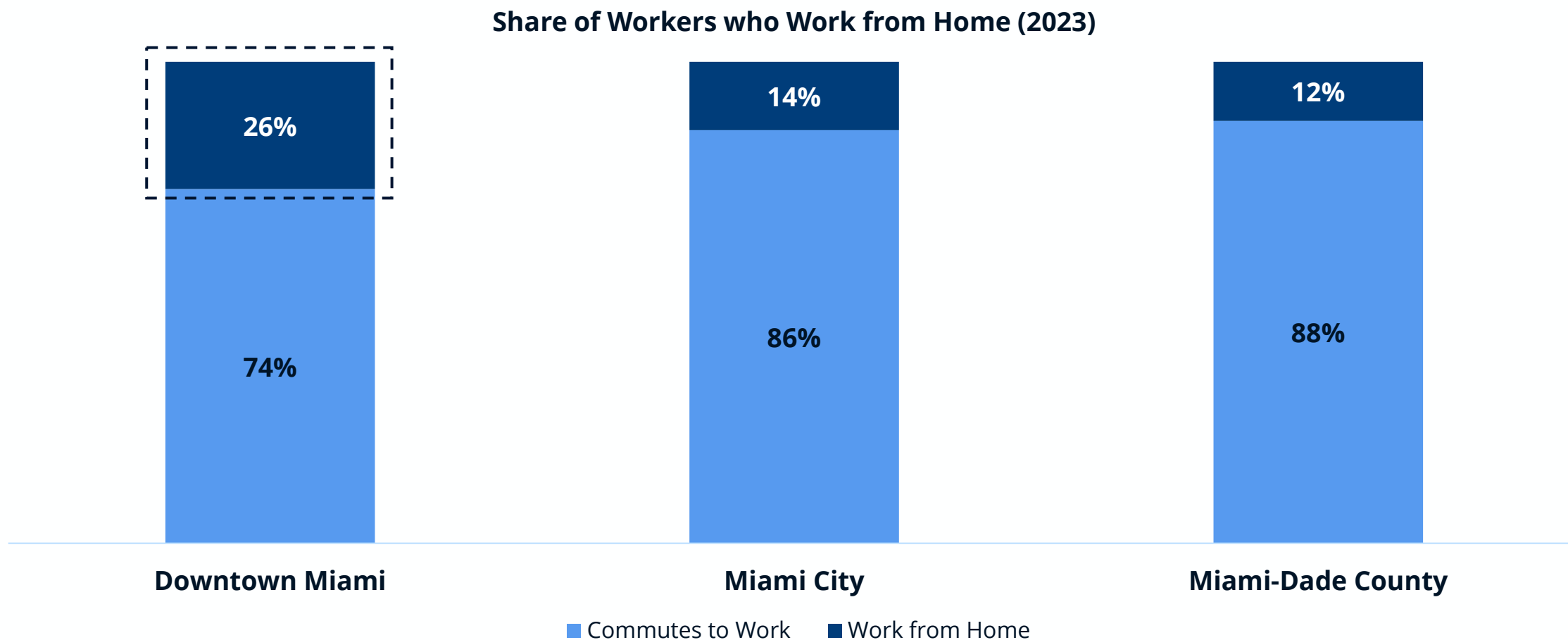
Source: ACS 5-Year Estimates, 2023

Share of Downtown Subdistrict Workers who Walk to Work (2023)



REMOTE WORK

Downtown Miami has a **larger share of residents who work from home*** compared to residents living across the city and county.



Source: ACS 5-Year Estimates, 2023

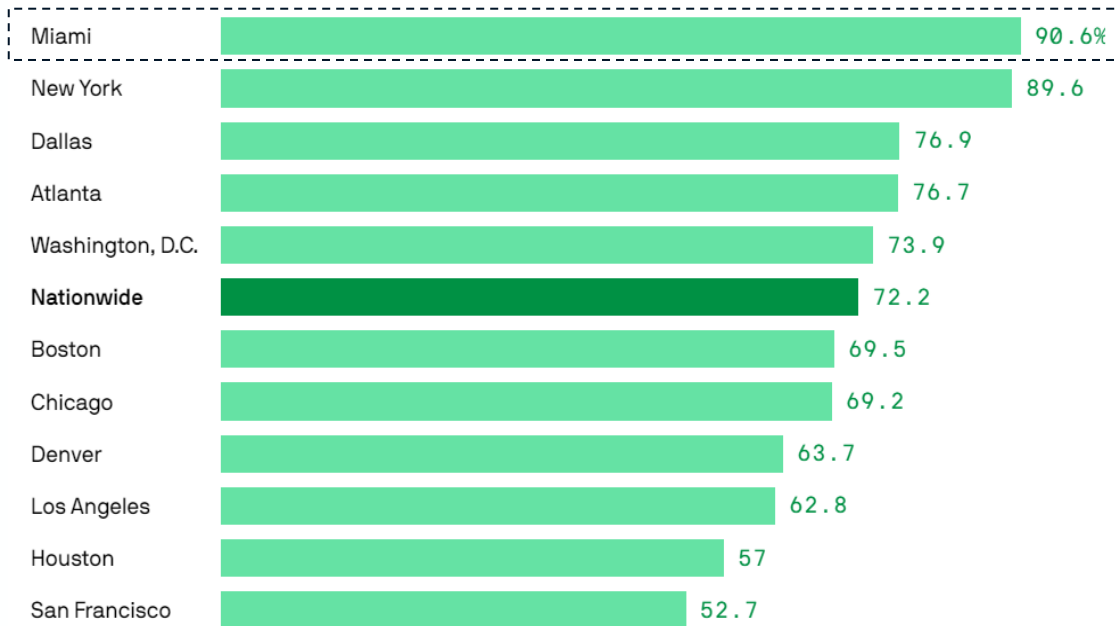
** Home-based workers as defined by the US Census Bureau comprise workers who "perform work duties at home, rather than travel to a separate workplace." This data does not necessarily capture the hybrid work population.*

OFFICE TRENDS POST-PANDEMIC

Even with a larger share of the work-from-home population in Downtown compared to the region, among major cities nationwide, **Miami led the way in office recovery post-pandemic**, facilitating rebounds in Downtown activity through **increased office building visits** and **overall foot traffic**.

Office visit recovery in select U.S. cities

Visits in July 2024 as a percentage of July 2019



Downtown foot traffic recovery, spring 2023

Total unique downtown visitors from March to mid-June 2023 as a share of the same time period in 2019



THE BUSINESS TIMES

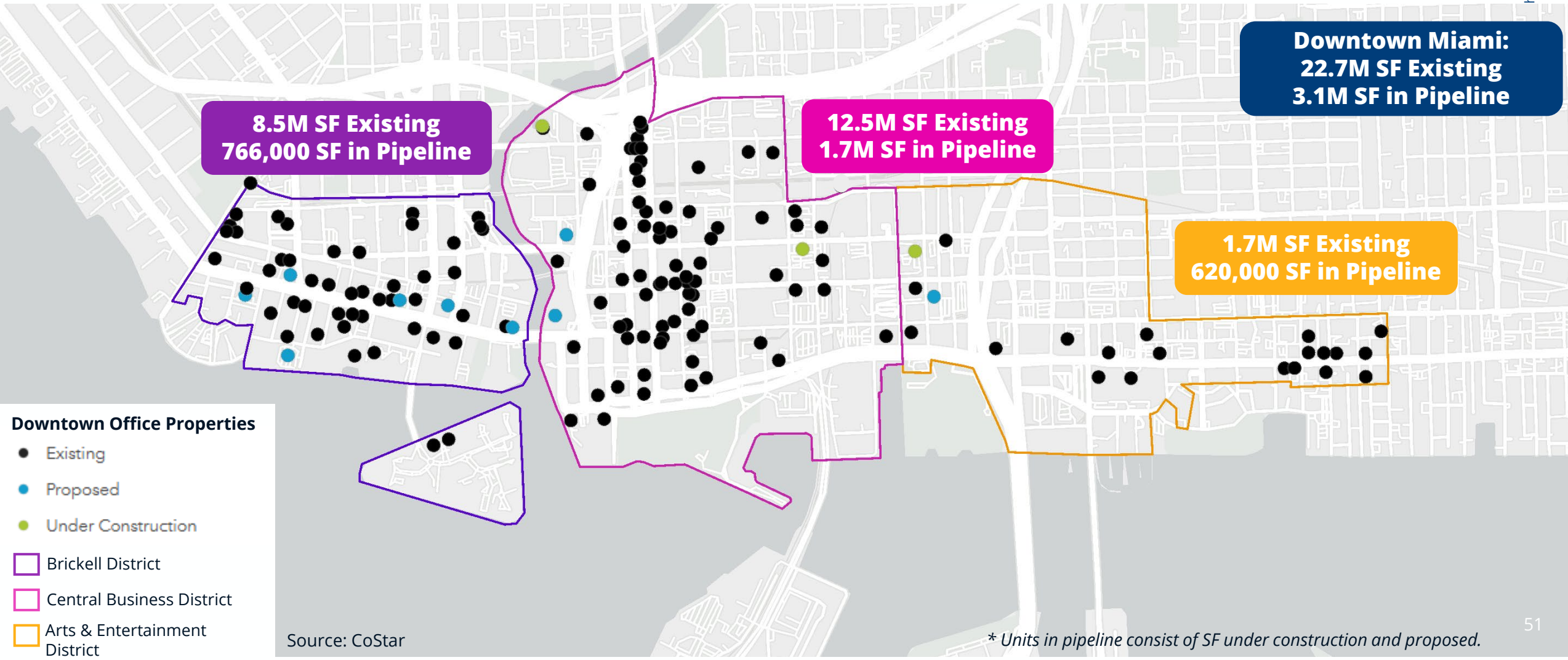
In the new Miami, the old office culture reigns

How a tech and finance boom brought workers back to the office. It might just be the future of work for all of us

Source: Placer.ai, Axios, University of Toronto, The Business Times

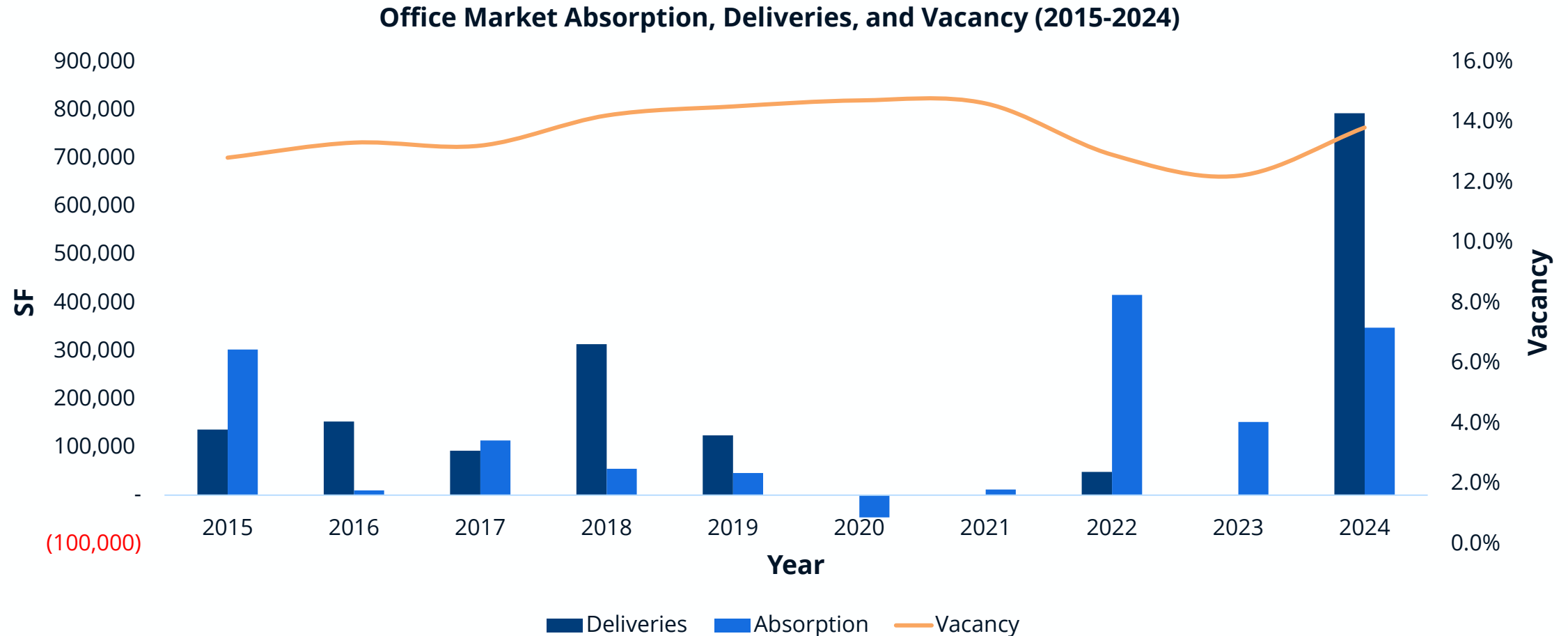
OFFICE DEVELOPMENT

The **Central Business District** and **Brickell Financial District** contain most of Downtown's existing office space, while new office products in the pipeline are spread across Downtown.



OFFICE MARKET TRENDS

The Downtown office market has rebounded from the pandemic, with absorption and deliveries **exceeding pre-2020 levels**, yet vacancy rates remain relatively high as deliveries outpace absorption.



Source: CoStar

A photograph of a city skyline with several tall skyscrapers, some under construction. In the foreground, there is a body of water with a large cruise ship on the left and a smaller sailboat in the center. A semi-transparent dark blue rectangular overlay covers the middle portion of the image, serving as a background for the text.

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Downtown Visitation Trends

FINDINGS

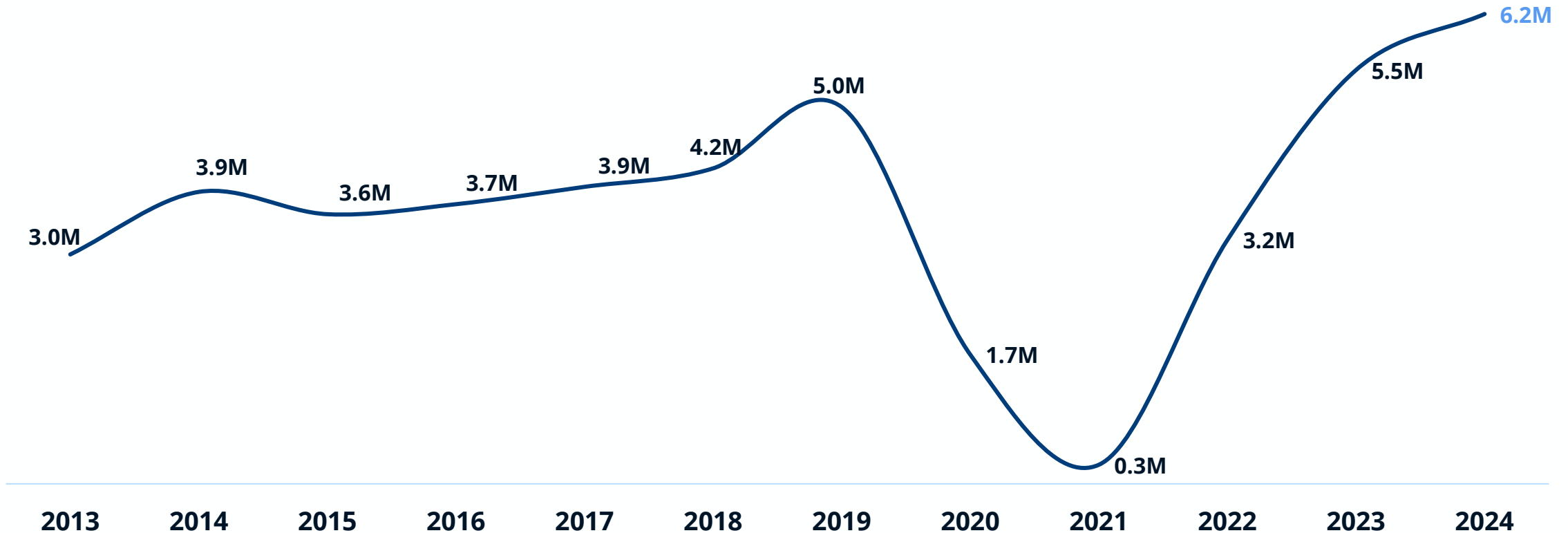
HR&A conducted an interview with the **Greater Miami Convention and Visitors Bureau** and referenced the organization's visitor analyses to synthesize findings on Downtown Miami visitation.

- The most common visitor type to Miami is an **overnight visitor from a domestic state** outside of Florida.
- **International and Florida** resident visitors are more likely to visit Miami for **shopping** compared to other domestic visitors.
- Luxury shopping options at **Brickell City Centre** are popular among **domestic overnight visitors**.
- **Bayside Marketplace** is a **top place of interest** across all customer segments.
- **Downtown/Brickell** is a **top neighborhood destination** across all customer segments.
- **Downtown/Brickell** closely follows Miami Beach as an **area for visitor accommodations** for overnight visitors.
- Port of Miami **passenger counts currently exceed pre-pandemic levels**, suggesting growing potential for increased tourist-driven shopping and visitation in Downtown Miami.

PORT OF MIAMI PASSENGERS

Port of Miami visitation **dropped significantly from 2020-2021**, but current numbers **exceed pre-pandemic levels**. As of September 2024, visitation levels are 25% higher than peak counts in 2019.

Port of Miami Passenger Count (2013-2024)*

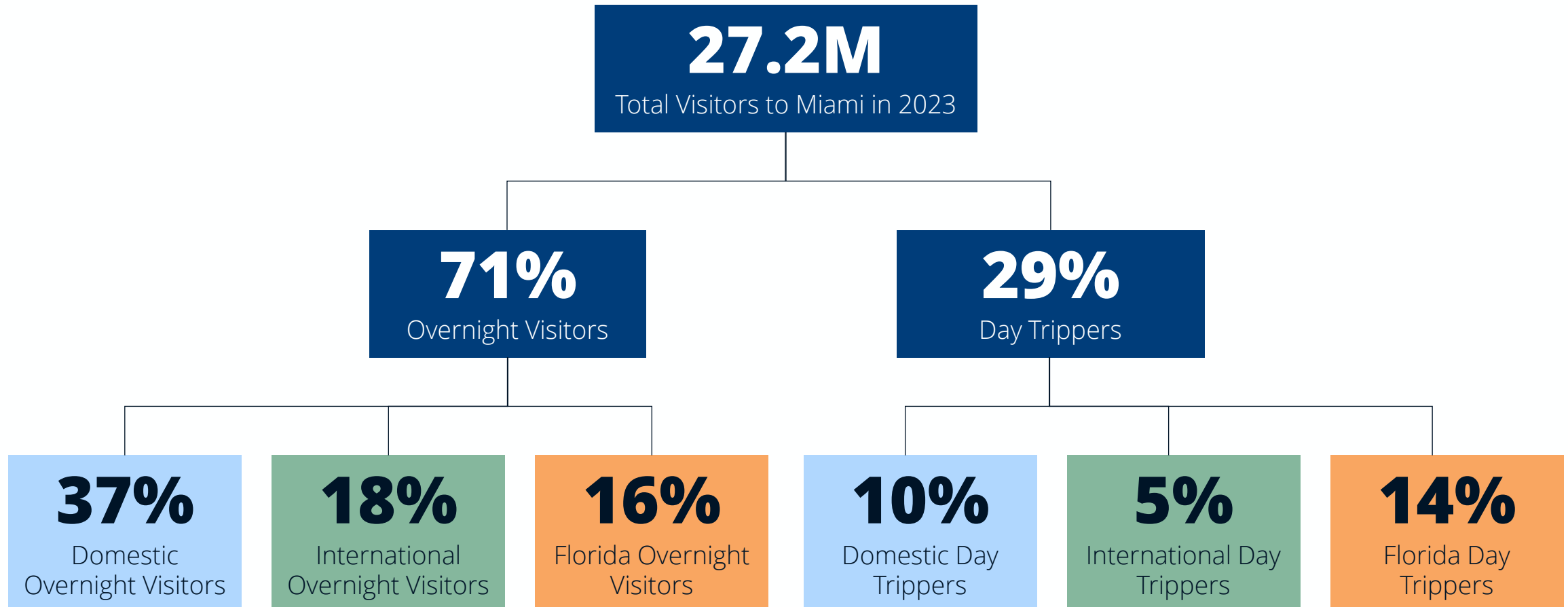


Source: Port of Miami, 2024

* 2024 counts do not represent a full year's worth of data, and only reflect passenger counts from January to September 2024.

BROAD VISITATION TRENDS

In 2023, Miami welcomed 27.2M visitors, surpassing 24.2M visitors in 2019. 70% of visitors in 2023 were **overnight visitors**, and of that segment, over half came from **other US states**.

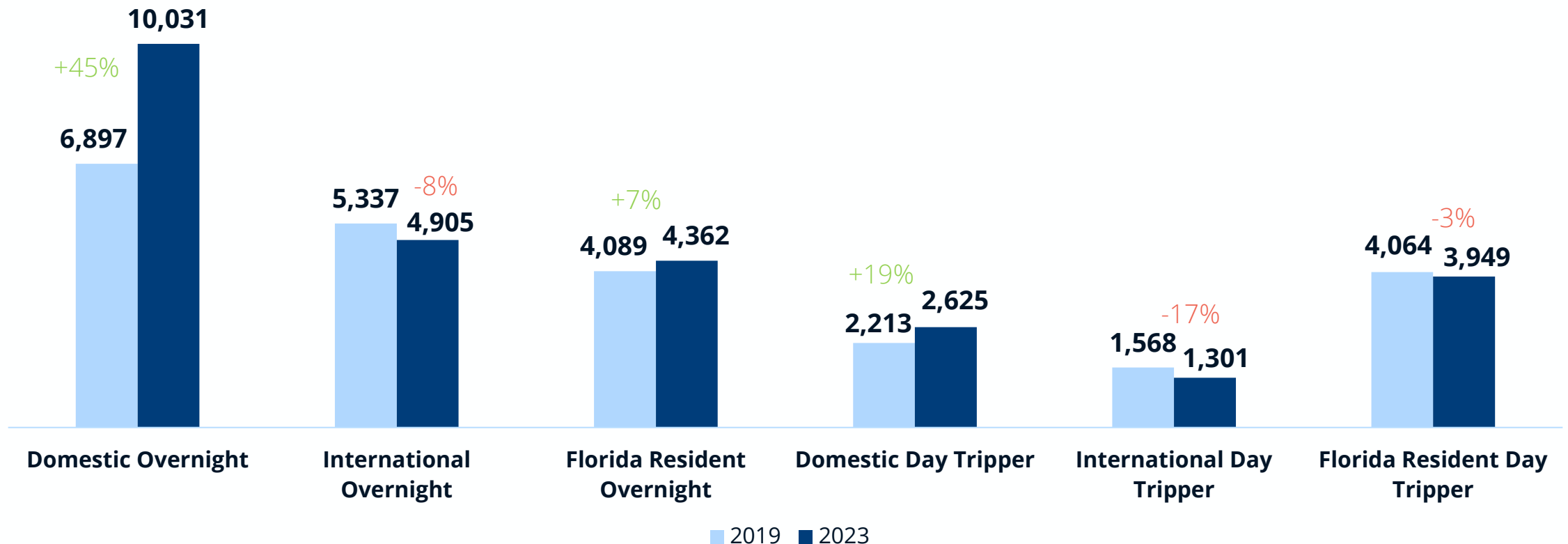


Source: Greater Miami Convention and Visitors Bureau, 2023

VISITATION TRENDS COMPARED TO 2019

From 2019 to 2023, Miami experienced **12% growth in overall visitation**, most of it driven by increased visitation from **domestic overnight visitors** and **domestic day trippers**.

Percent and Absolute Change (in Thousands) in Miami Visitation (2019-2023)

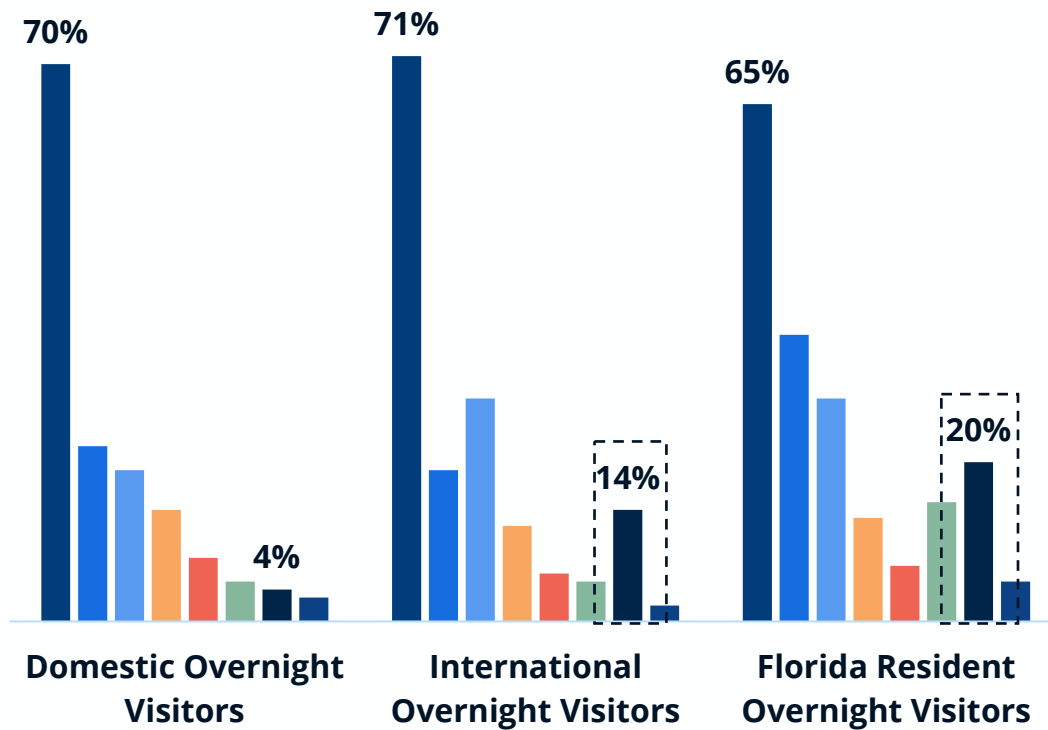


Source: Greater Miami Convention and Visitors Bureau, 2023

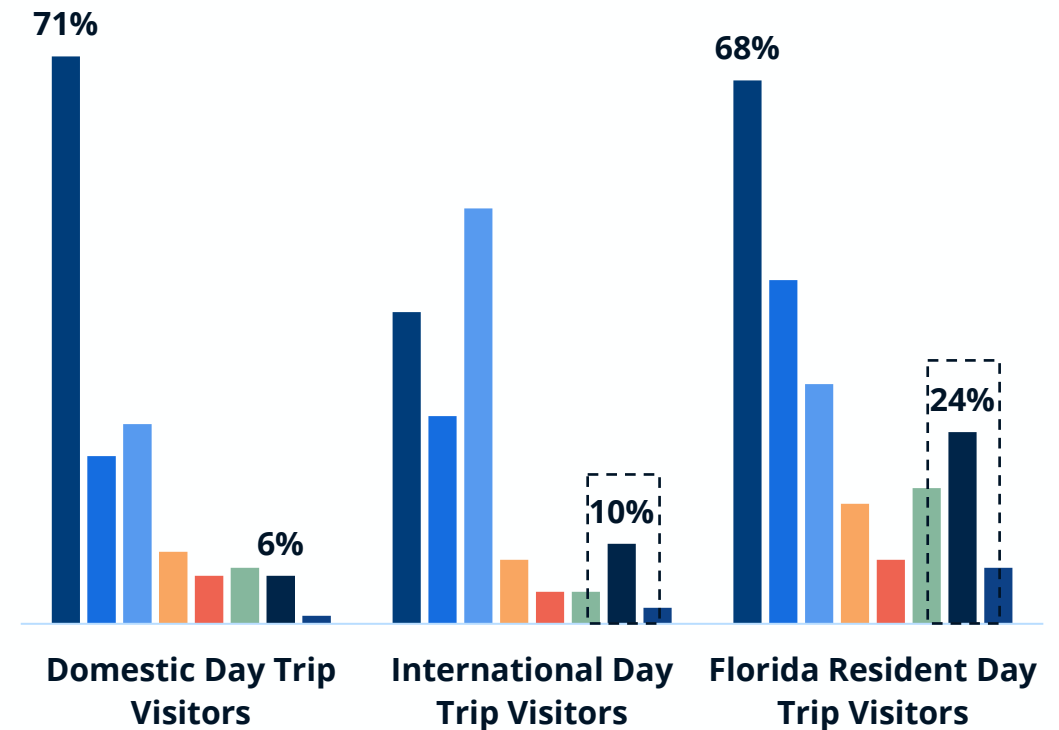
REASONS FOR TRAVEL

Apart from traveling for vacation and visiting friends or relatives, **international** and **Florida** resident visitors—both overnight and day trip visitors—are more likely to visit Miami for **shopping as a primary purpose** of travel, compared to out-of-state domestic visitors.

Overnight Visitors Purpose of Travel (2023)



Day Trip Visitors Purpose of Travel (2023)

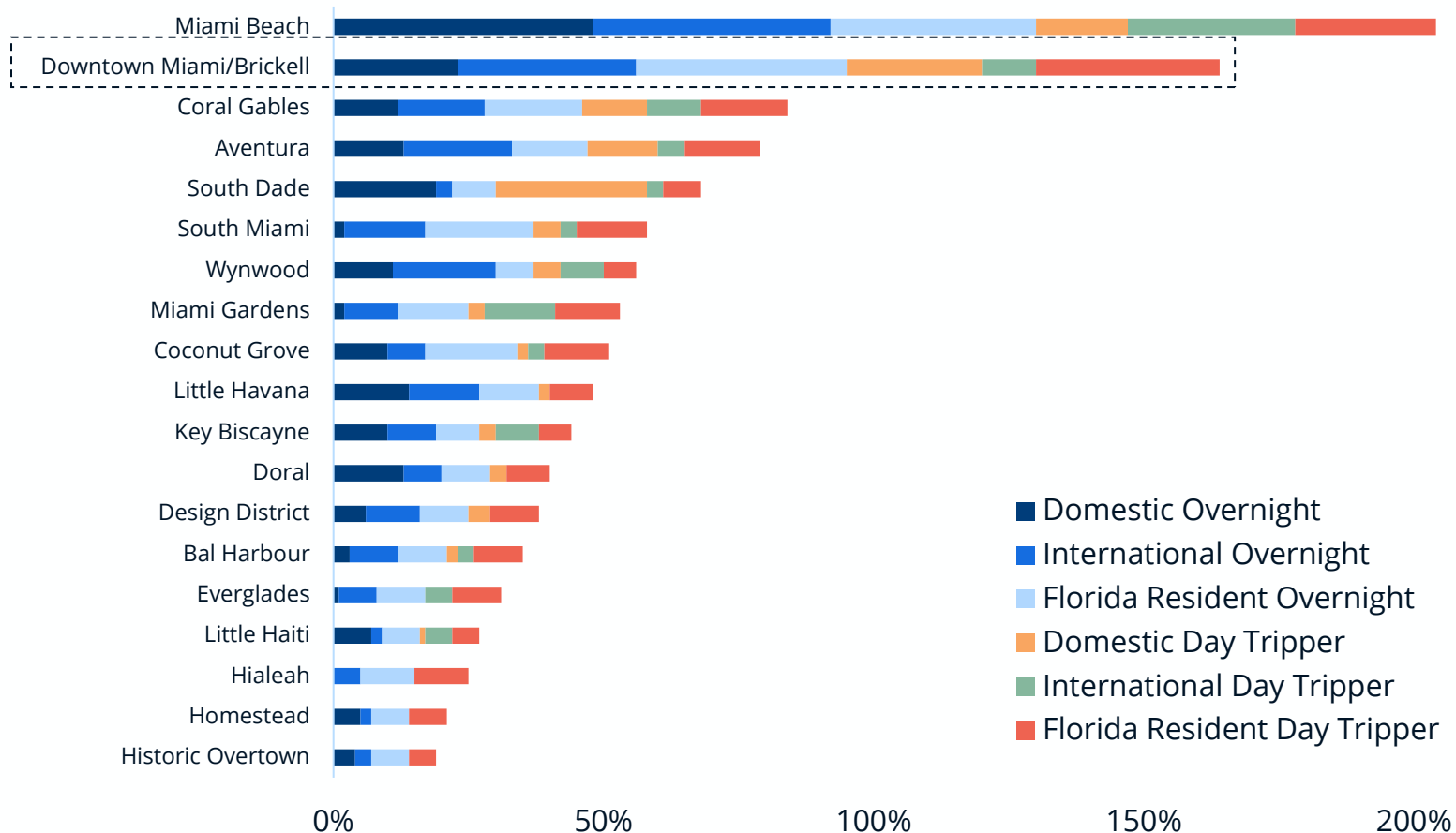


■ Vacation/Pleasure ■ Visit Friends ■ Visit Relatives ■ Business ■ Cruise ■ Food/Gastro-Tourism ■ Shopping ■ Convention

NEIGHBORHOOD INTEREST

Downtown Miami/Brickell is a **top neighborhood destination** across all segments of Miami visitors. Other highly visited areas include Miami Beach, Coral Gables, and Aventura.

Miami Neighborhoods Visited by Share of Visitor Segments (2023)



Source: Greater Miami Convention and Visitors Bureau, 2023

Downtown Miami/Brickell ranked

#2

for Domestic
Overnight Visitors

#2

for International
Overnight Visitors

#1

for Florida Resident
Overnight Visitors

#2

for Domestic Day Trip
Visitors

#4

for International Day
Trip Visitors

#1

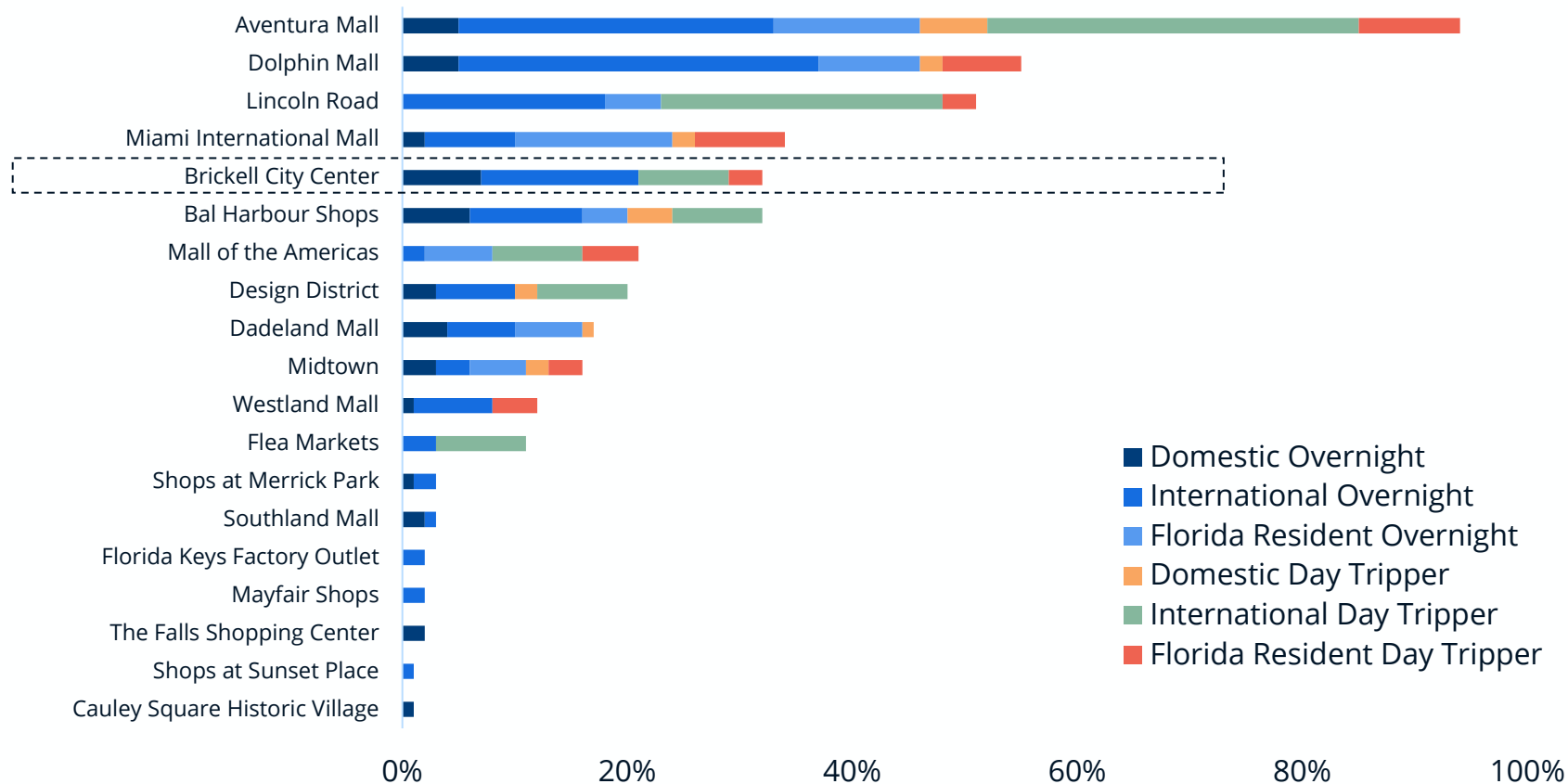
for Florida Resident
Day Trip Visitors

**In a survey on top Miami neighborhood
visited**

SHOPPING

Visitors to Miami, particularly **international overnight travelers**, are drawn to the **luxury shopping options** offered by popular shopping malls in Downtown such as the Brickell City Center.

Miami Shopping Areas Visited by Share of Visitor Segments (2023)



Brickell City Center ranked

#1

for Domestic
Overnight Visitors

#4

for International
Overnight Visitors

#6

for International
Day Trip Visitors

#8

for Florida
Resident Day Trip
Visitors

**In a survey on preferred
Miami shopping areas
visited***

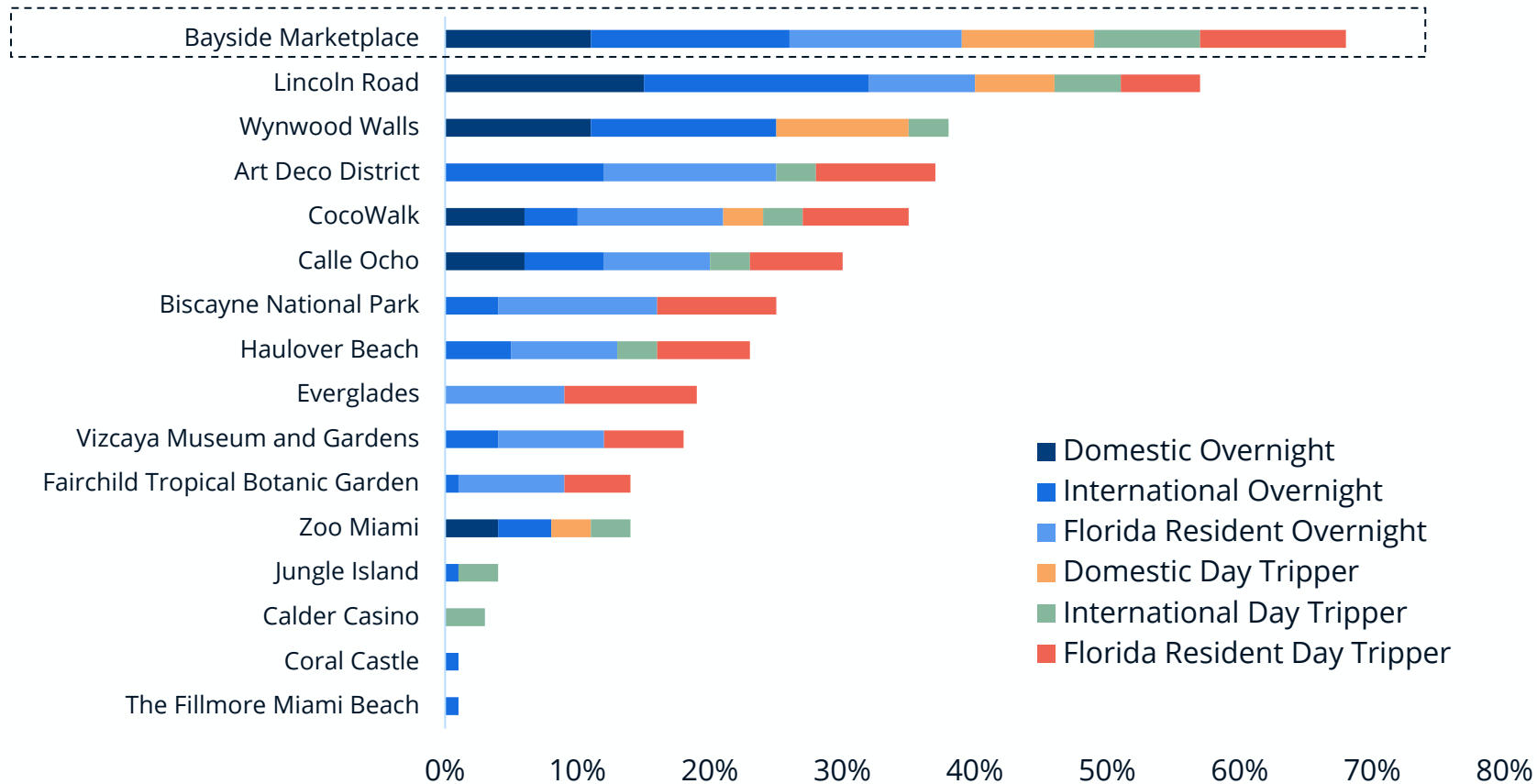
Source: Greater Miami Convention and Visitors Bureau, 2023

* Florida Resident Overnight Visitors and Domestic Day Trip Visitors preferred to shop outside of Downtown/Brickell.

TOP PLACES OF INTEREST

Bayside Marketplace, a waterfront shopping destination close to the Port of Miami, is a top destination for **day excursions** across all customer segments, and the top place of interest for **Florida residents**.

Places of Interest Visited by Share of Visitor Segments (2023)



Source: Greater Miami Convention and Visitors Bureau, 2023

Bayside Marketplace ranked

#3

for Domestic
Overnight Visitors

#2

for International
Overnight Visitors

#1

for Florida Resident
Overnight Visitors

#2

for Domestic Day
Trip Visitors

#1

for International
Day Trip Visitors

#1

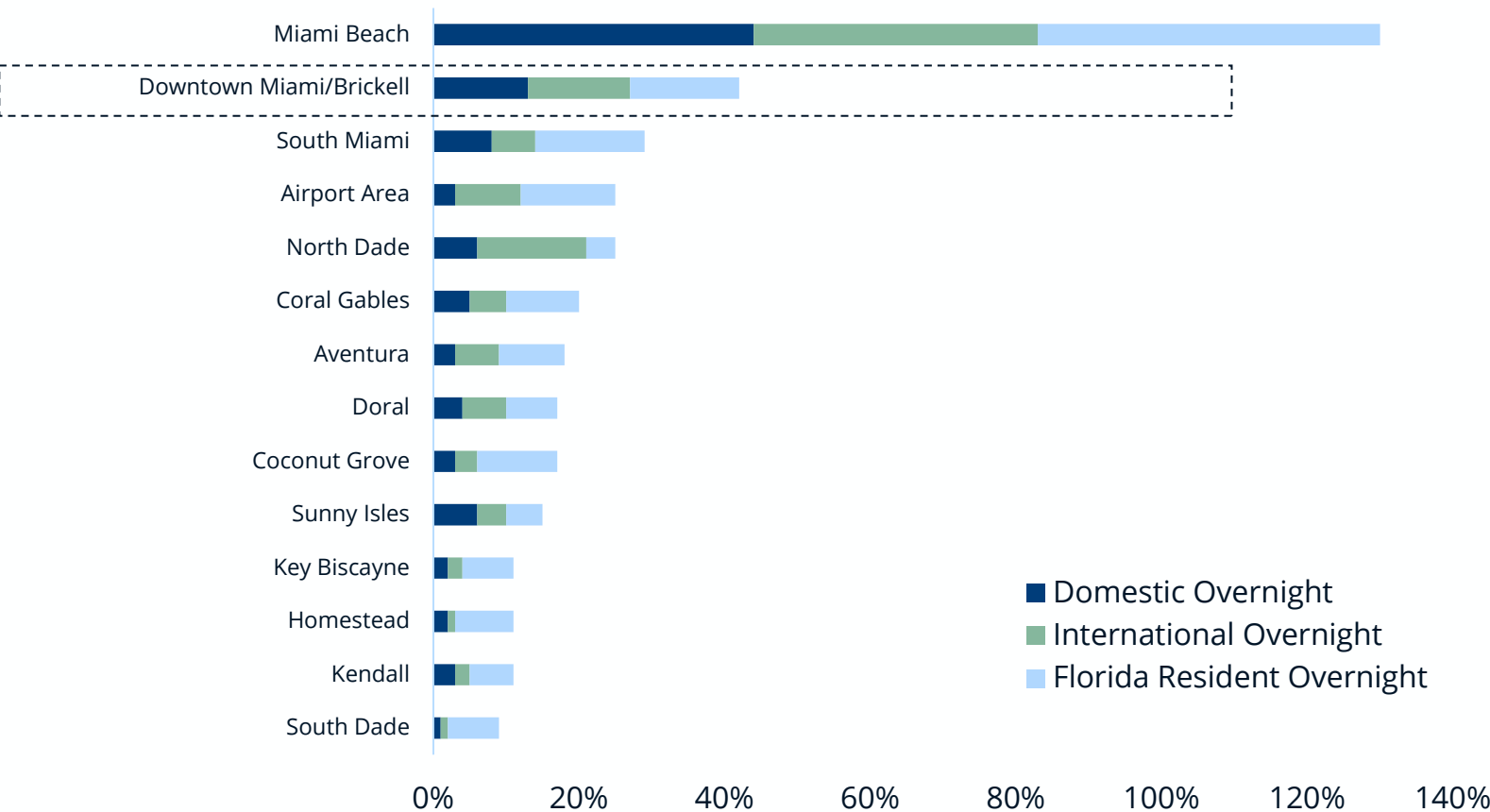
for Florida Resident
Day Trip Visitors

**In a survey on top places of
interest**

ACCOMMODATION PREFERENCES

Across all overnight visitor segments, the Downtown area comes in second place as a **highly desired area to stay** for all visitors.

Accommodations Preferences by Share of Visitor Segments (2023)



Source: Greater Miami Convention and Visitors Bureau, 2023

Downtown Miami/Brickell ranked

#2

for Domestic
Overnight Visitors

#3

for International
Overnight Visitors

#2

for Florida Resident
Overnight Visitors

In a survey on where overnight
visitors stayed during their trip

A photograph of a city skyline with several tall skyscrapers. In the foreground, there is a body of water with a large white cruise ship on the left and a smaller sailboat in the center. A semi-transparent blue rectangular overlay covers the middle portion of the image, serving as a background for the text.

| 04

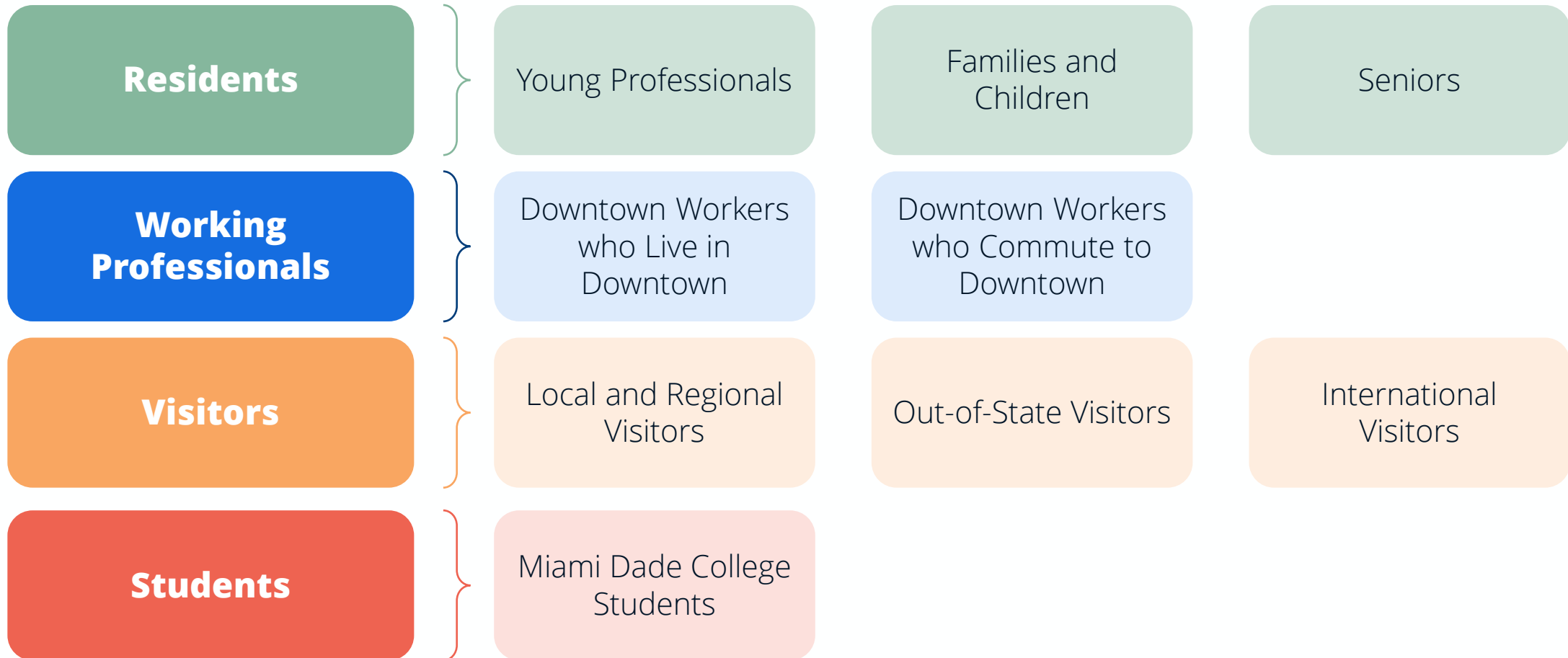
Downtown Consumer Segments

DDA Boundary

DOWNTOWN CONSUMER GROUPS

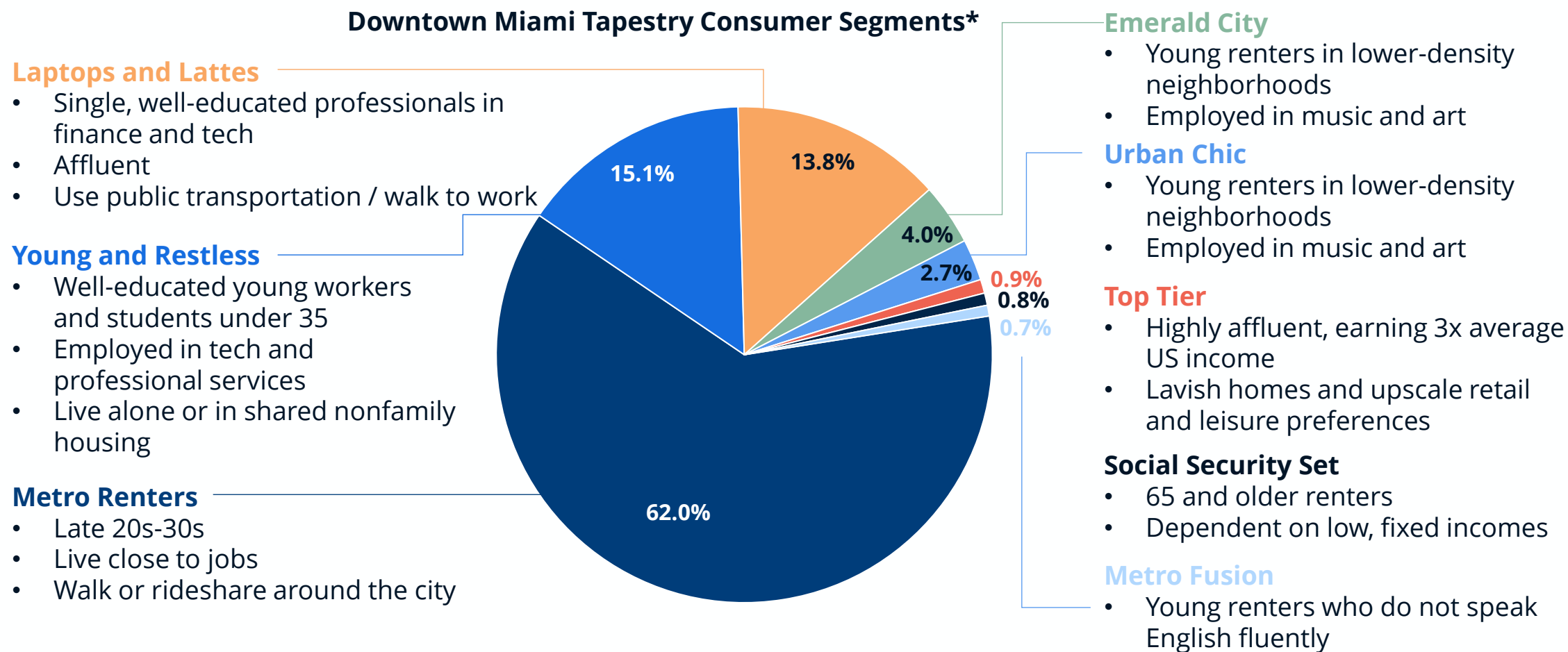
The demographic analysis revealed **general consumer segments in Downtown Miami**, which can guide future Downtown strategy and programs.

Downtown Consumer Segments



TAPESTRY DATA

A Tapestry segment analysis generated similar insights into the universe of potential consumers, revealing that Downtown Miami is a **hub for mostly young, well-educated professionals**.



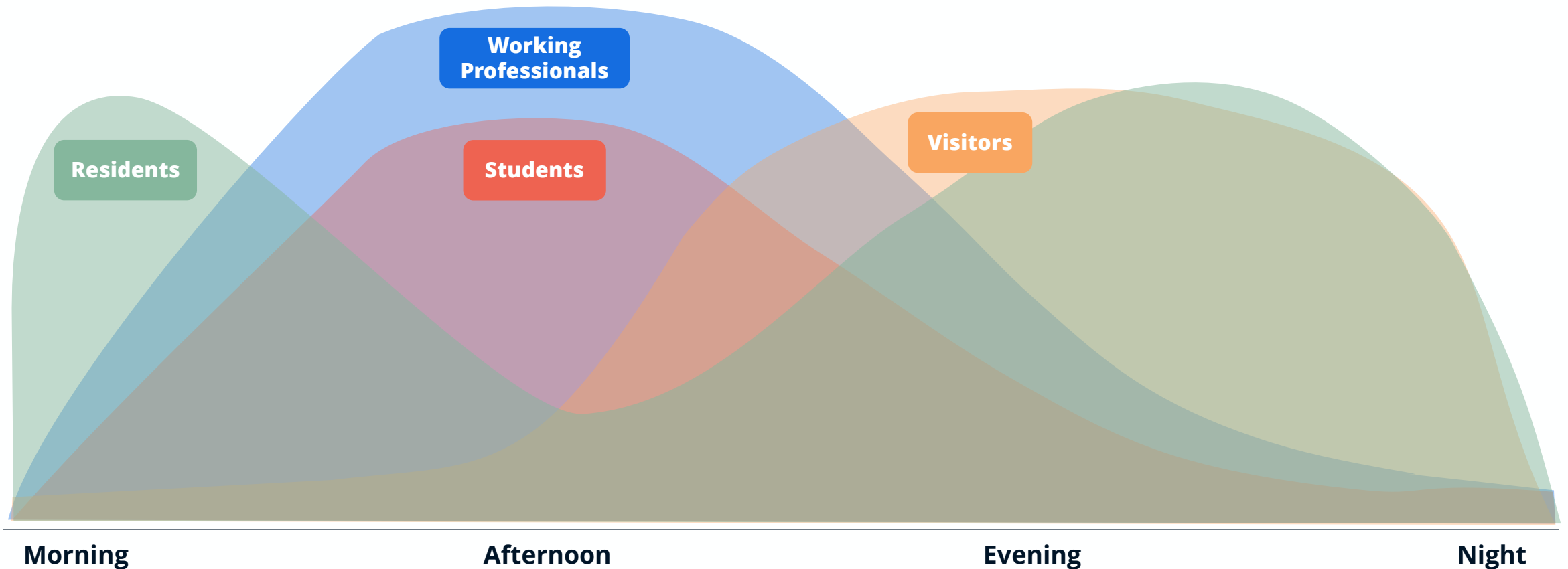
Source: ESRI Tapestry, 2024

* Consumer segment labels were generated by ESRI Tapestry proprietary software.

CONSUMERS: TIME OF DAY

The combination of consumers and their presence in Downtown, informed by live-work and leisure routines, keep Downtown Miami **activated at different times throughout the day**.

Downtown Presence by Time of Day*

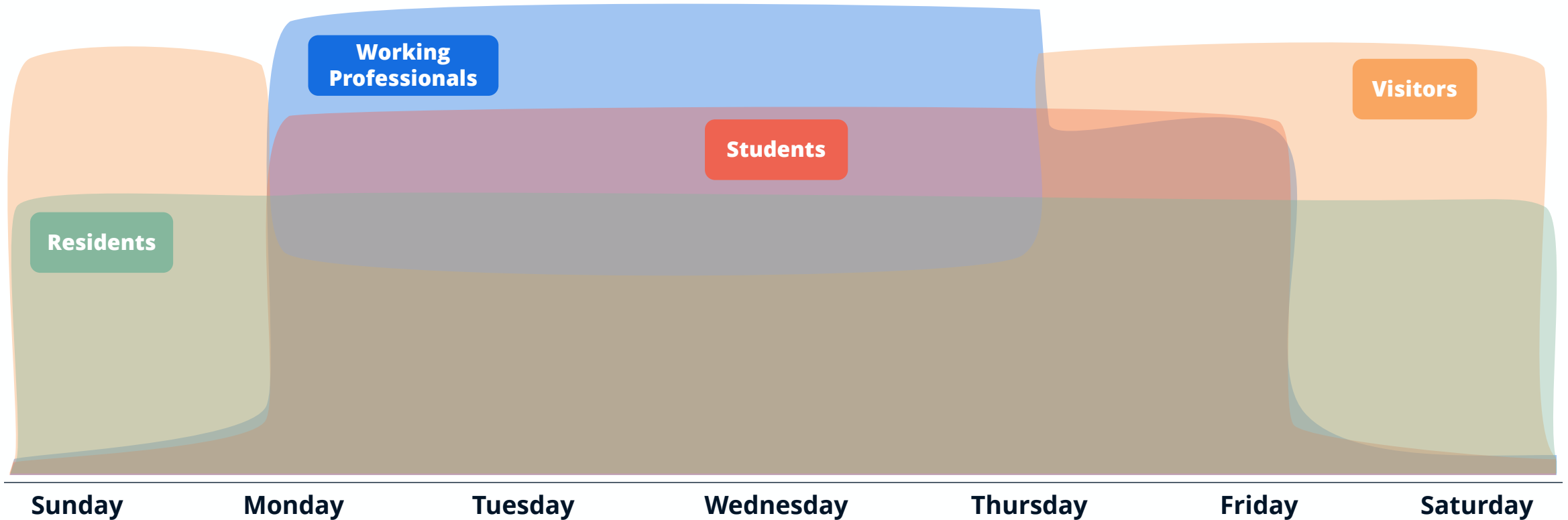


**Diagram is for illustrative purposes*

CONSUMERS: DAY OF WEEK

Different consumer groups in Downtown have presence **throughout the week**, providing ample opportunities to consider strategies to leverage these groups to activate Downtown on a **24/7 basis**.

Downtown Presence by Day of Week*



*Diagram is for illustrative purposes



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Moving Forward

Downtown Miami is an international destination that draws visitors from around the world yet remains a critical center of economic and social activity for a range of local and regional users.

EMERGING TRENDS

Downtown Miami boasts many strengths as a premier downtown.

- On a daily basis, Downtown Miami **brings together a mix of user groups** – residents, families, workers, students and visitors – demonstrating a strong consumer base to continue supporting new amenities and retail.
- Compared to other downtowns across the country, **Downtown Miami is thriving** and rebounded faster than peer downtowns largely driven by global and national companies relocating to the area and significant residential investment growing downtown’s residential population.
- As an employment hub and home for many young professionals, Downtown is an **attractive mixed-use environment** that will likely continue to draw new residents and developer interest.
- Downtown **remains a top international and national destination** attracting a range of visitors – regional, domestic and international – with the opportunity to leverage destination anchors and assets to continue capturing events, festivals and conferences.
- **Each Downtown submarket has a unique growth opportunity:** Though still a job hub, the **Central Business District** is transitioning into more of a mixed-use residential neighborhood with a steep pipeline of new multifamily development. The **Brickell Financial District** continues to be a live and work destination, drawing a significant working adult population. The **Arts and Entertainment District** has a growing residential population with families and young children and becoming Downtown’s new frontier with several new residential projects in the pipeline.

FUTURE IMPLICATIONS

Leveraging Downtown's assets and strengths will be key to driving future growth.

Considerations for downtown partners and leaders to drive future economic growth in Downtown Miami:

- Be intentional around **maintaining a Downtown that provides experiences for a diverse range of crowds** and groups to continue curating the greatest intersection of economic and resident activity in the city, region and state.
- **Attract new services and resident amenities** in target areas of Downtown that are experiencing the most residential investment.
- Create **more worker amenities and "third spaces" (lunch spots, coworking spaces, etc.)** in Downtown that caters to all Downtown workers – in person and remote.
- **Connect local and regional talent with the new employers and companies moving into downtown** by creating more dedicated workforce pathways that connect local students and colleges (e.g., Miami Dade College) to emerging jobs.
- **Prioritize housing affordability** as a key policy goal for Downtown to retain legacy residents and provide more housing accessibility for a range of households.
- Continue to **leverage Downtown's adjacency to the Port of Miami and I-395** to capture visitors and tourism, while also spreading this activity across Downtown.

Downtown Miami Demographic Study

Findings

April 2025