

Economic Sustainability Indicator Project

**The Metropolitan Center
Florida International University**

February 24, 2015

Project Background

- Research has shown that traditional community and economic indicators alone do not provide an adequate measure of an economy's sustainability
- Sustainability indicators can provide a more integrated view of a community analyzing the interconnectedness of the economy with the natural and built environment and human activity

Project Purpose

- To identify the factors and issues most critical to creating and maintaining a sustainable local economy and establishing the important linkages that can effectively gauge a community's progress in attaining desired outcomes
- The Project will provide users a dynamic, mutually-supporting conceptual framework for monitoring and benchmarking a community's economic progress and sustainability

The Four Elements

- Quality of Life
- Economic Prosperity
- Economic Stability
- Good Governance

Quality of Life Indicators

- Quality of Public Education
- Cost of Living
- Housing Affordability
- Transportation Access
- Available Healthcare
- Public Safety

Economic Prosperity Indicators

- Total Employment
- Salaries & Wages
- Per Capita Income
- Household Income
- Income Equality
- Small Business Creation

Economic Stability Indicators

- Industry Diversity
- Growth in the Prime Age Workforce (In-Migration)
- Expanding Creative Economy Industries
- Expanding Creative Economy Employment

Creative Economy

The interface between creativity, culture, economics and technology (UNCTAD). It cuts across the areas of creative and cultural industries, creative cities and creative culture.

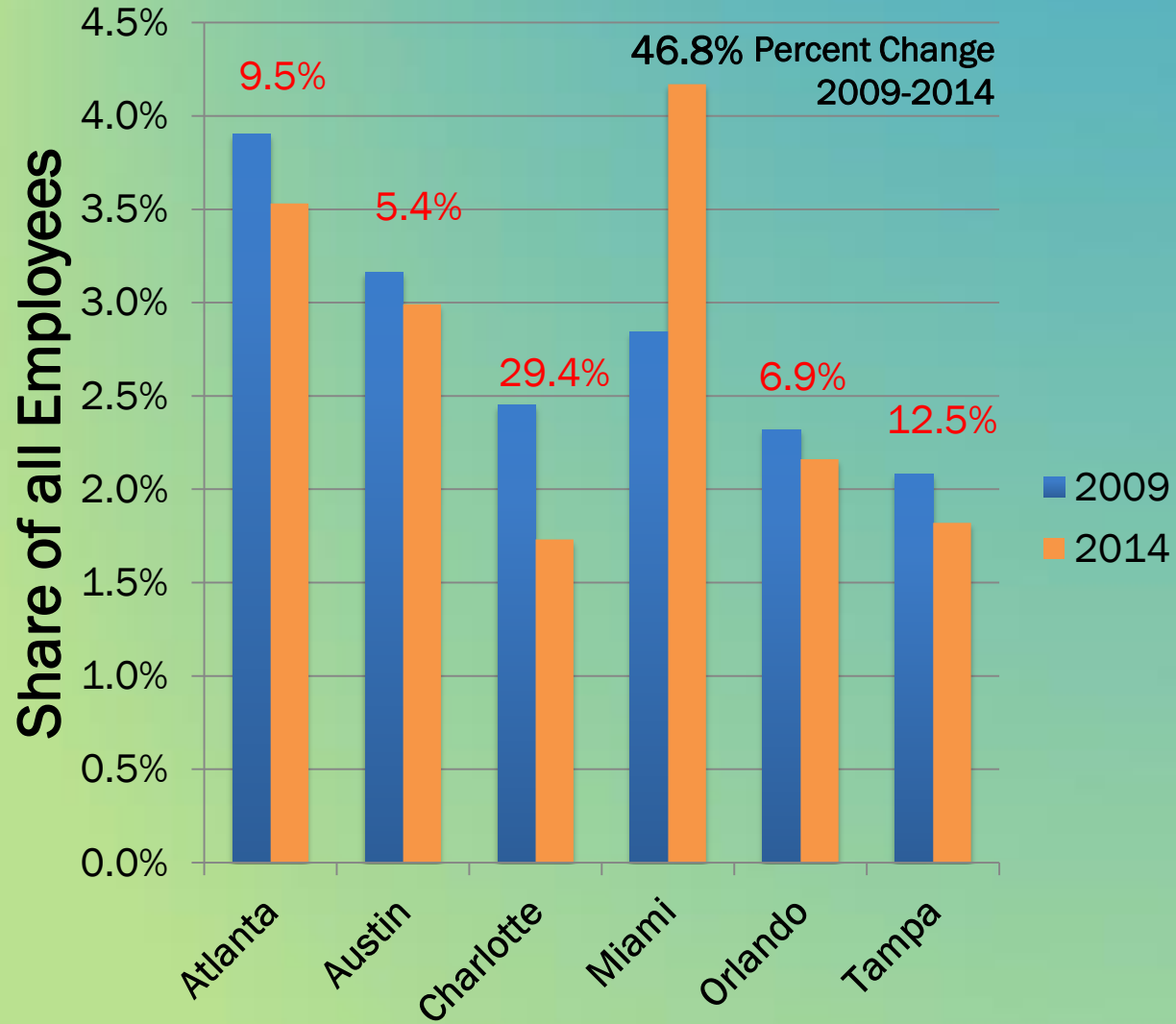
Good Governance Indicators

- Fiscal Stability
- Investment in Sustainability Infrastructure
- Green Building
- Support for the Arts
- Land Use Regulation
- Public/Private Partnerships

Benchmarking Economies

- MSA-MDs:
 - Atlanta
 - Austin
 - Charlotte
 - Miami
 - Orlando
 - Tampa

Creative Workers/Industries 2009-2014



Segmenting the Creative Economy: The Cultural Industries

Industry	Design	Film & Media	Heritage & Museums	Literary & Publishing	Performing Arts	Visual Arts		
	% Change 2010-2012	% Change 2010-2012	% Change 2010-2012	% Change 2010-2012	% Change 2010-2012	% Change 2010-2012	Total	% Total Employees
MSA-MD								
Atlanta	4.7%	57.8%	73%	21.3%	41%	38%	20,998	3.0%
Austin	2.1%	39.7%	1.7%	16.7%	19.1%	1.6%	16,871	3.4%
Charlotte	16.1%	15.7%	40%	9.6%	6.1%	76%	10,434	1.9%
Miami	1.7%	7.7%	20.3%	32.7%	1.4%	8.3%	21,568	2.5%
Orlando	20.2%	50.1%	22.5%	42.5%	68.5%	70.5%	15,991	2.6%
Tampa	17.3%	6.7%	74.7%	31.5%	375%	208%	8,692	1.7%

Single-Family Home Affordability Ratio

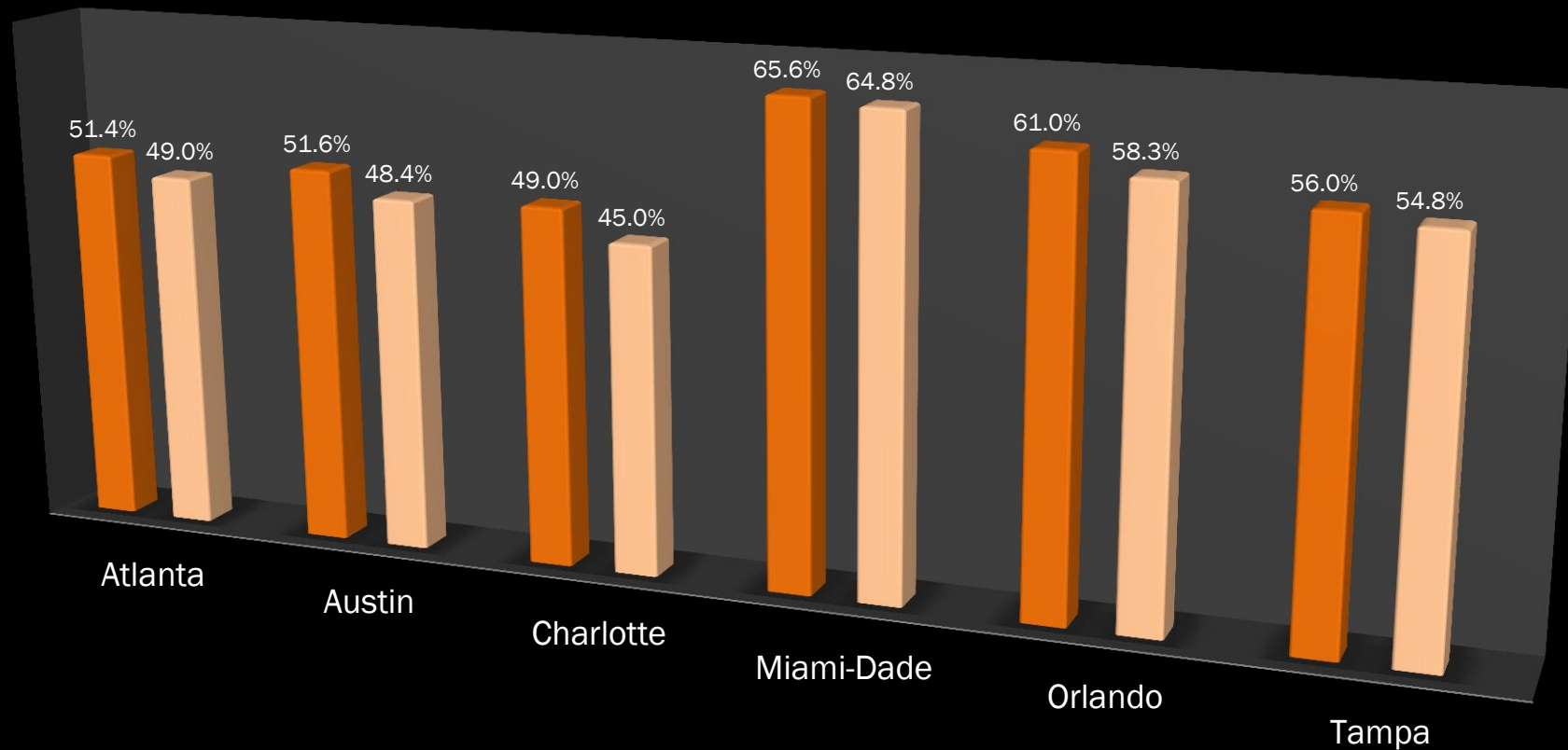
MSA-MD	Single-Family Affordability Ratio
Atlanta	4.18
Austin	3.77
Charlotte	3.28
Miami-Dade	4.66
Orlando	3.52
Tampa	3.22

Source: 2009-2013 American Community Survey 5-Year Estimates

MSA-MD Comparison

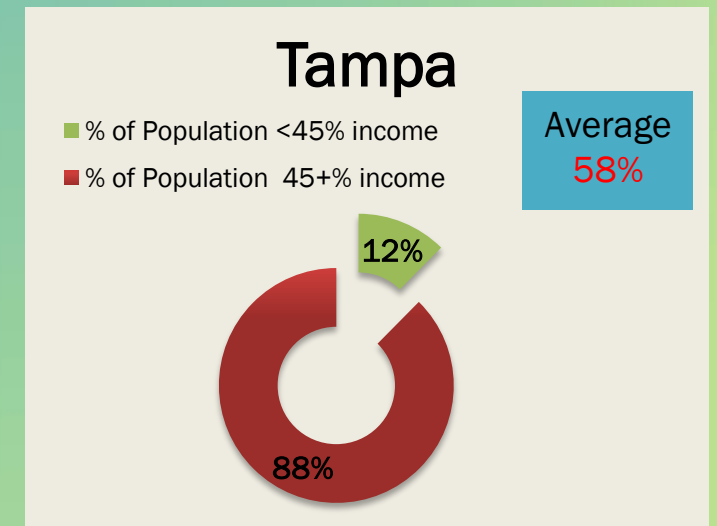
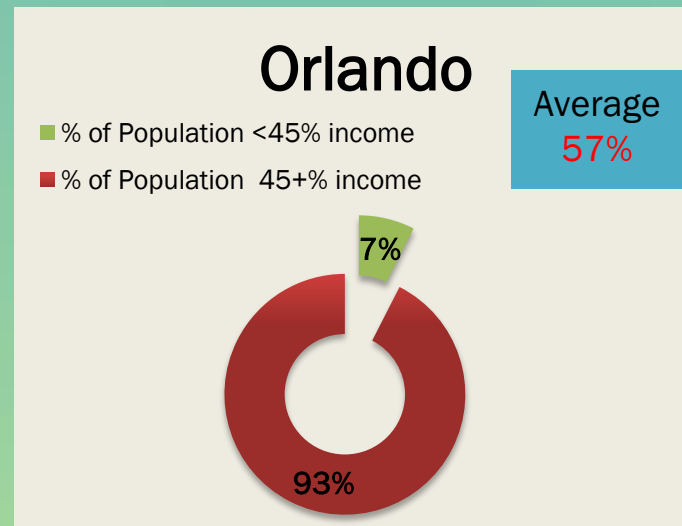
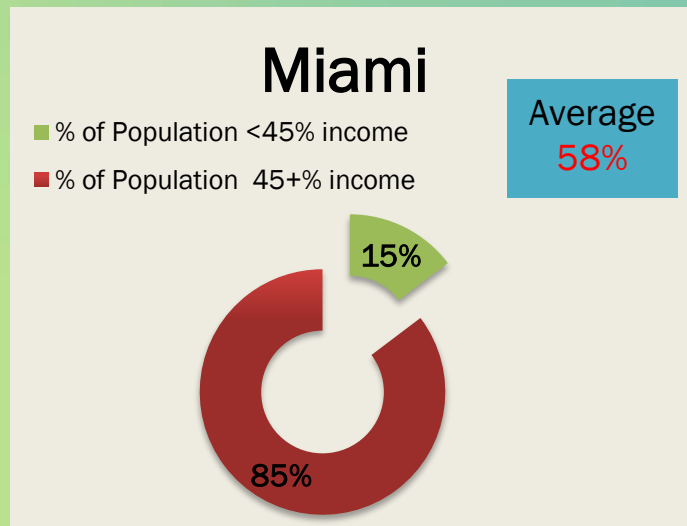
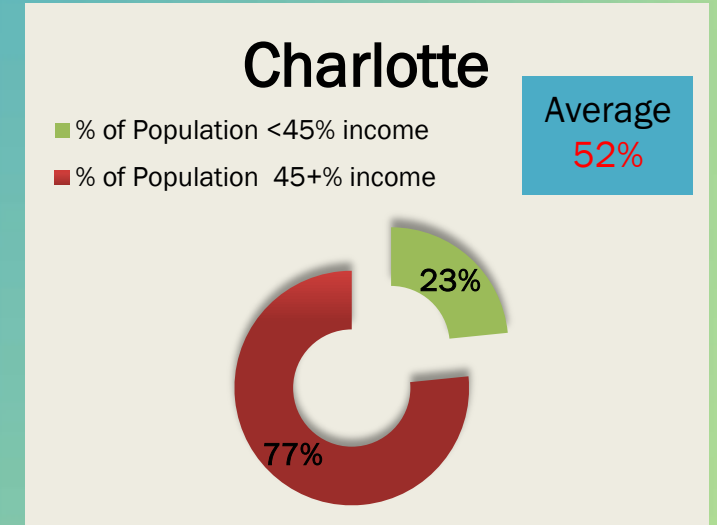
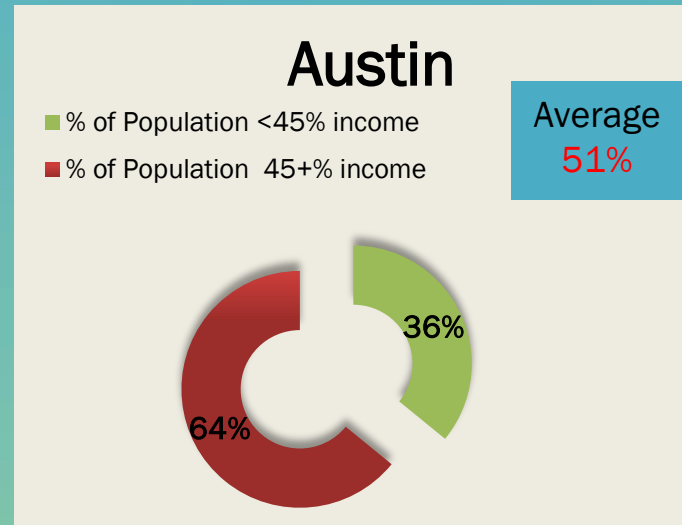
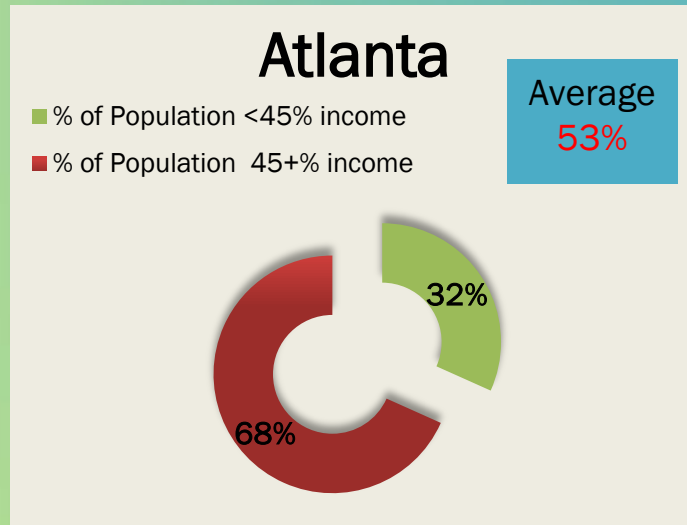
Renter Cost Burden

■ 2013 ■ 2009



Source:
American
Community
Survey 2009,
3 year and 2013,
5-Year Estimates

H + T Index: Housing + Transportation Cost % Income



What's Next?