

City of Deerfield Beach

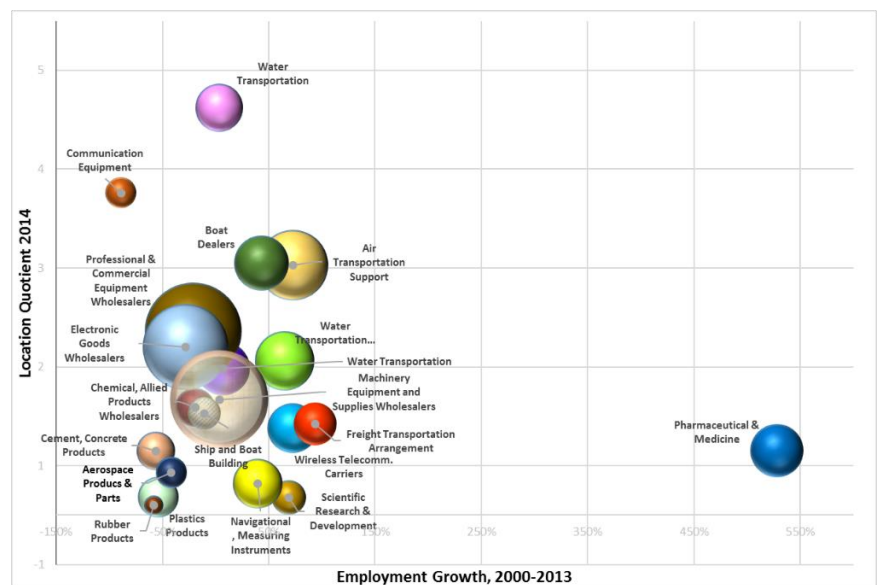
Economic and Competitive Advantage Analysis Citywide Economic Development Strategy



Effective economic development strategy relies on a process of identifying opportunity and building on local strengths while addressing challenges and shoring up weaknesses. The search for new economic opportunity requires knowing where to look, and sometimes taking a different look at the local economic landscape to uncover opportunities that at first blush may not be obvious. The FIU Metropolitan Center has used this approach, with multiple methods and perspectives, to analyze the City of Deerfield Beach economy. The initial research uncovered unexpected and surprising local strengths that represent significant opportunities on which to build future employment and diversify the City's professional occupations and housing composition.

The project was comprised of five main parts. The first was an economic and competitive advantage analysis overview including the following summarized key findings of Deerfield Beach; A. Central Location and Transportation Access, B. Land Availability in a Land-Starved Region, C. A Significant, Interconnected and Diversified Local Economy, D. The Advanced Industries Sector in Deerfield Beach, and E. Potentially Transformative Major Development Opportunities.

The second task was a city-wide assessment including population and households, educational attainment, race and ethnicity, economic characteristics, the dynamics of the City of Deerfield Beach Economy, and real estate market performance trends. The city-wide assessment task was followed by a competitive advantage analysis, a Broward County industry analysis and an industry cluster analysis of both Broward County (pictured on right) and of Deerfield Beach.



The project deliverables included a final report, a SWOT summary, resident survey, analysis of six stakeholder focus groups, strategy recommendations and a PowerPoint. The project was completed within budget and on time in 2016.