

Healthcare Sector

Series: Understanding the Impact of COVID-19 in South Florida

Healthcare is South Florida's leading industry by economic impact and # of employees. Today, many of these employees are on the front lines in the fight against COVID-19.

01

Establishments

The Healthcare sector has the **third-highest** number of establishments compared to all other industries in South Florida. In Miami-Dade, there are over **9K** establishments, Broward has over **6.5K**, and Palm Beach has close to **3K** establishments.

02

Employees

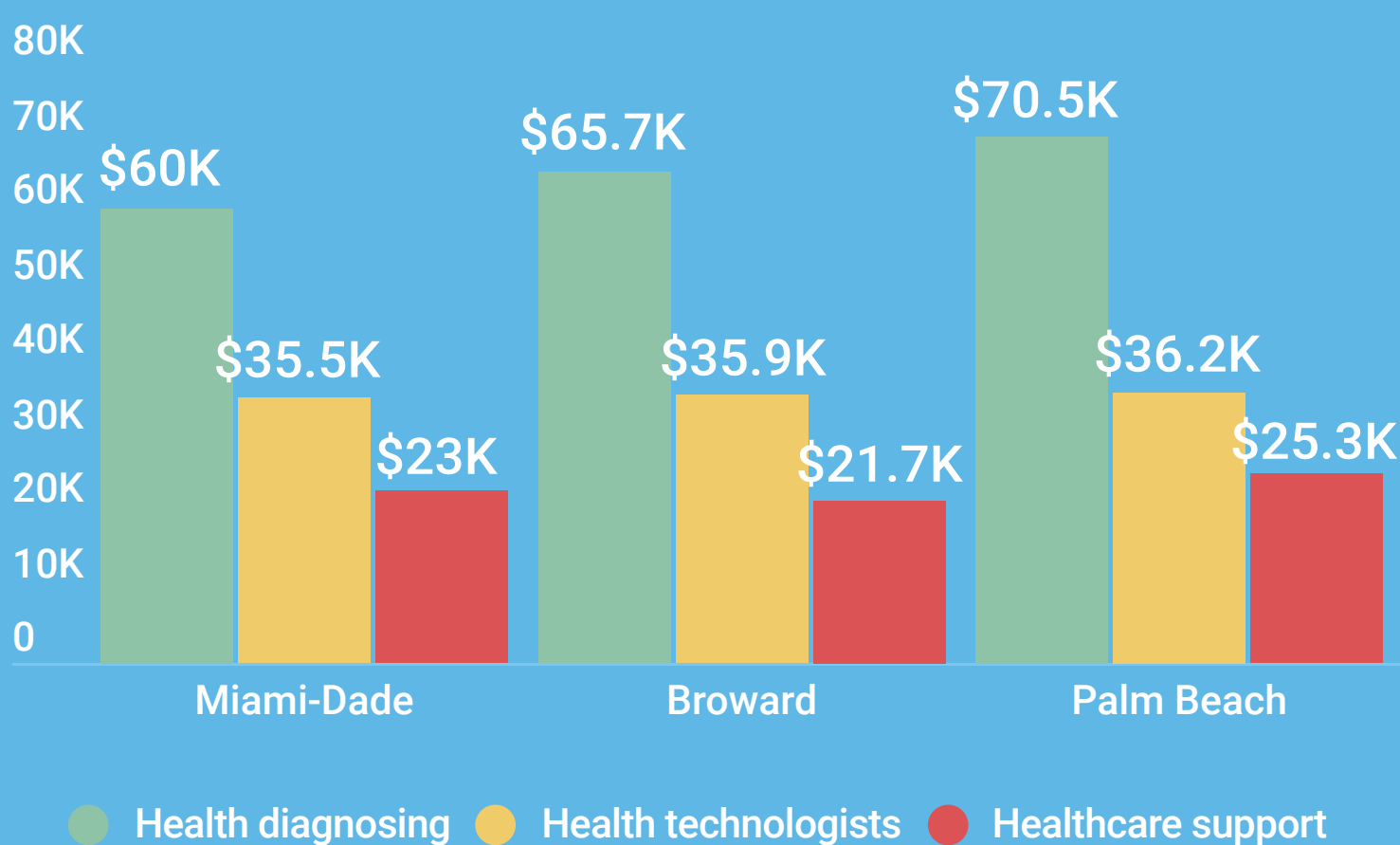
In March 2020, 76K jobs were lost in the Education & Health Services industry nationwide.

	Miami-Dade	Broward	Palm Beach
# of Employees	145,587	100,440	87,835
% Employed	14.1%	14.2%	9.3%

03

Wages

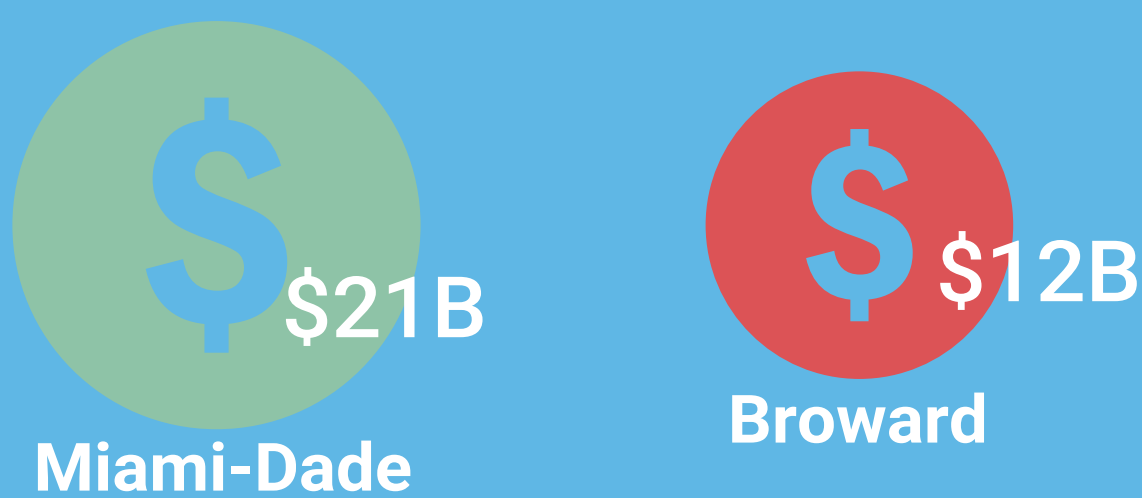
Median wages across occupation groupings in the healthcare sector are lower in Miami-Dade compared to Broward and Palm Beach.



04

Value of Production

The gross revenue in the healthcare industry in Miami-Dade trends significantly higher than in Broward.



05

Economic Impact

In 2018, the Healthcare and Social Assistance sector's direct contribution to Miami-Dade's economy was almost **\$21.3 billion**, or approximately **8%** of the total.

Summary

Employment is currently projected to rise by up to 19.4% by 2028 nationwide in the healthcare sector. However, current metrics such as stock prices show strength in the high-wage pharmaceutical field but weakness in medical care itself. As the COVID-19 pandemic progresses, economic indicators will begin to present a more cohesive outlook of the industry's strength.