

Accommodations and Food Sector

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

The Accommodations and Food Sector industry is South Florida's 3rd largest by # of employees. COVID-19 has shuttered much of the hospitality industry and led to layoffs and closures in the food sector.

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Establishments

The Accommodations and Food Sector industry has the 6th highest number of establishments compared to all other industries in South Florida. In Miami-Dade, there are close to 6K establishments, Broward has over 4K, and Palm Beach has close to 3K establishments.

02

Employees

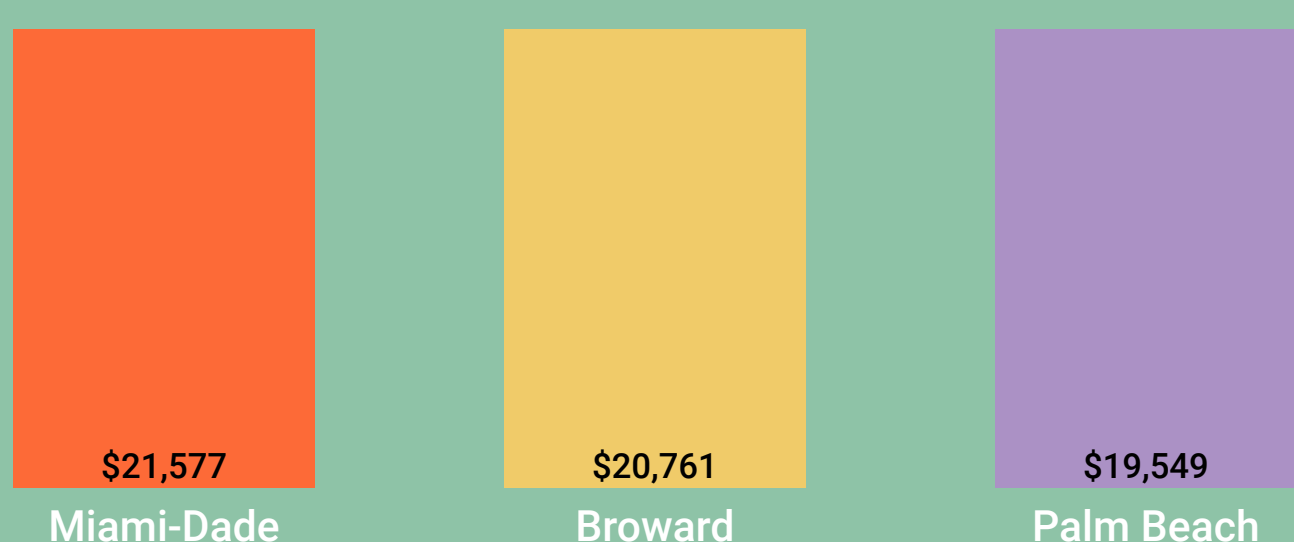
In March 2020, 459,000 jobs were lost in the Leisure and Hospitality industry nationwide, with a 417,000 job loss in food services and 29,000 job loss in accommodations.

	Miami-Dade	Broward	Palm Beach
# of Employees	124,649	79,457	63,195
% Employed	9.10%	8.20%	9.10%

03

Wages

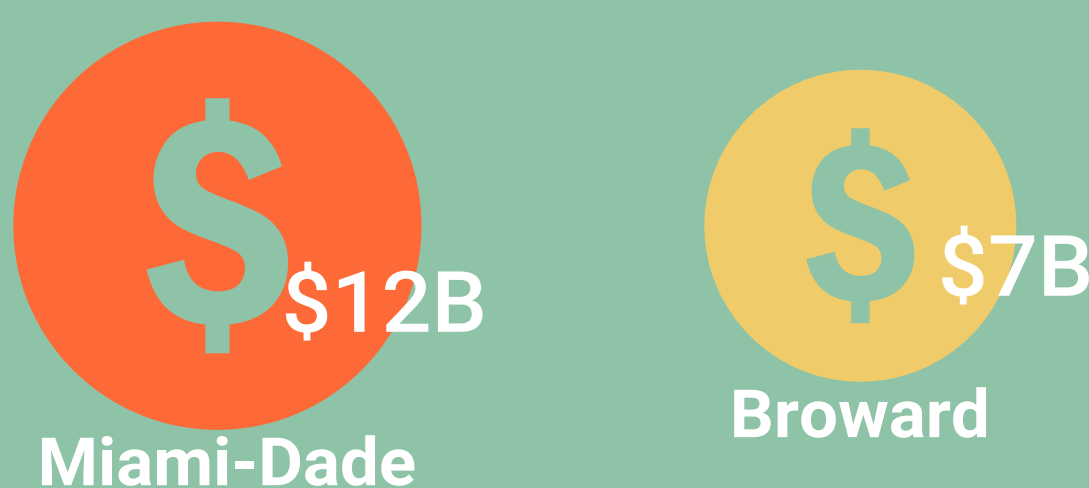
Median wages across the Accommodations and Food Sector industry trend similarly across South Florida--though they are much lower than the overall median individual wage in each county (which were about 30K in 2018).



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Value of Production

The gross revenue in the Accommodations and Food Sector industry in Miami-Dade trends above Broward.



05

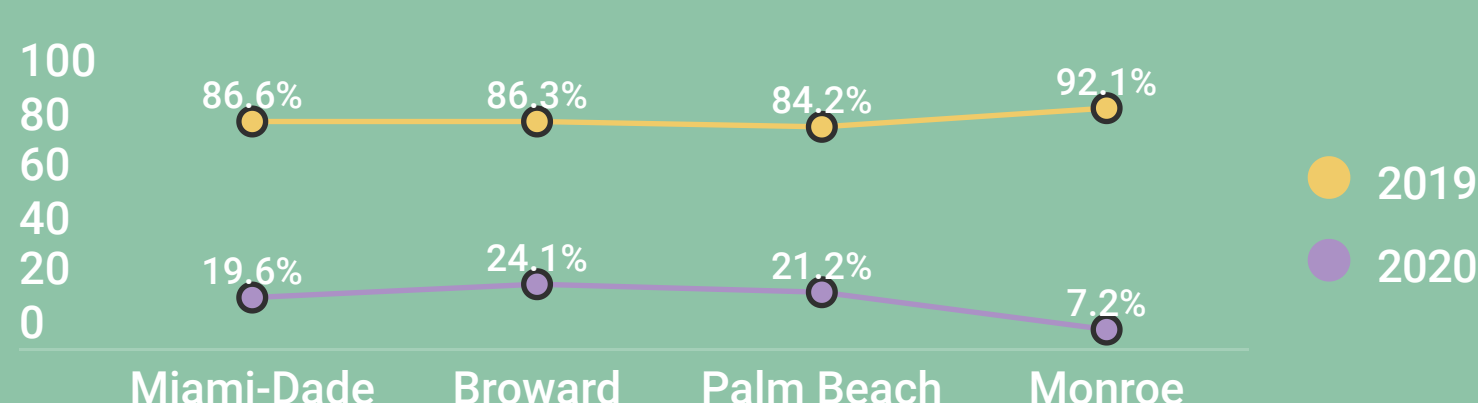
Economic Impact

In 2018, the Accommodations and Food Sector industry's direct contribution to Miami-Dade's economy was almost \$11.6 billion, or approximately 4.6% of the total.

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Hotel Occupancy Trends

Occupancy rates from the week of March 22-28 2019 VS. 2020



07

Aid for the Local Industry

More than 140 restaurants have helped employees through the SOBEWFF/FIU Chaplin School Industry Relief Fund. \$830K in aid has been distributed to date. To donate to the fund, please text FIUSOBEWFF to 41444. To apply for aid, visit the FIU Chaplin School website.

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Industry Quote

"Hospitality is predicated on people not being home. This pandemic is happening at the tail-end of South Florida's busy season, which goes on until May. We lost spring break, snow birds-- all these people that would be coming to visit aren't coming in anymore."
- South Florida Hotel Employee

Summary

As a service-providing industry, the Accommodations and Food Sector's strength is contingent on the economic health of the area. In 2019, the sector employed almost 286K workers in South Florida. Over the last 5 years, the workforce has grown by 12%. Before COVID-19, employment in this sector was projected to grow by 7% across South Florida counties in the next 5 years.