

Retail Trade

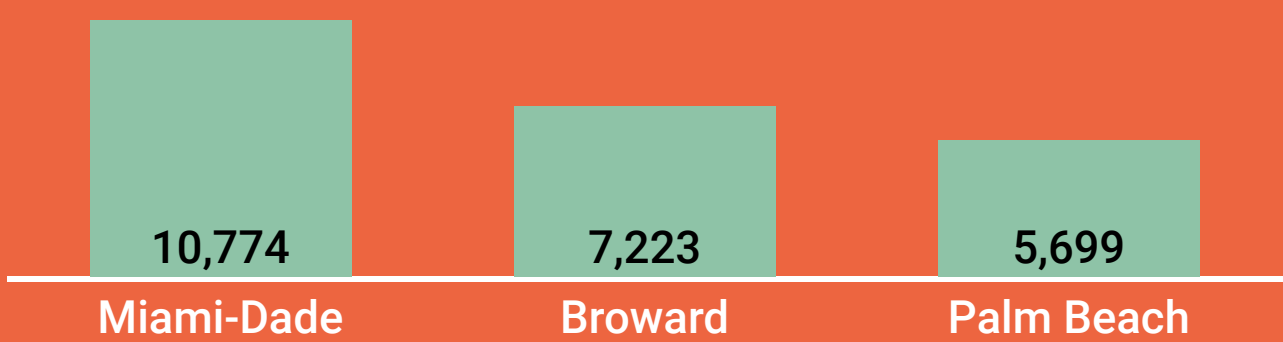
Series: Understanding the Impact of COVID-19 in South Florida

Sales in the Retail Trade sector decreased nationally by 17.8% from April 2019 to April 2020. In 2018, the sector was the third-largest employer in South Florida with over 329K employees.

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Establishments

The Retail Trade sector has the highest total number of establishments of any industry in South Florida except Health Care. Miami-Dade has the largest number of retail establishments in South Florida.



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Employees

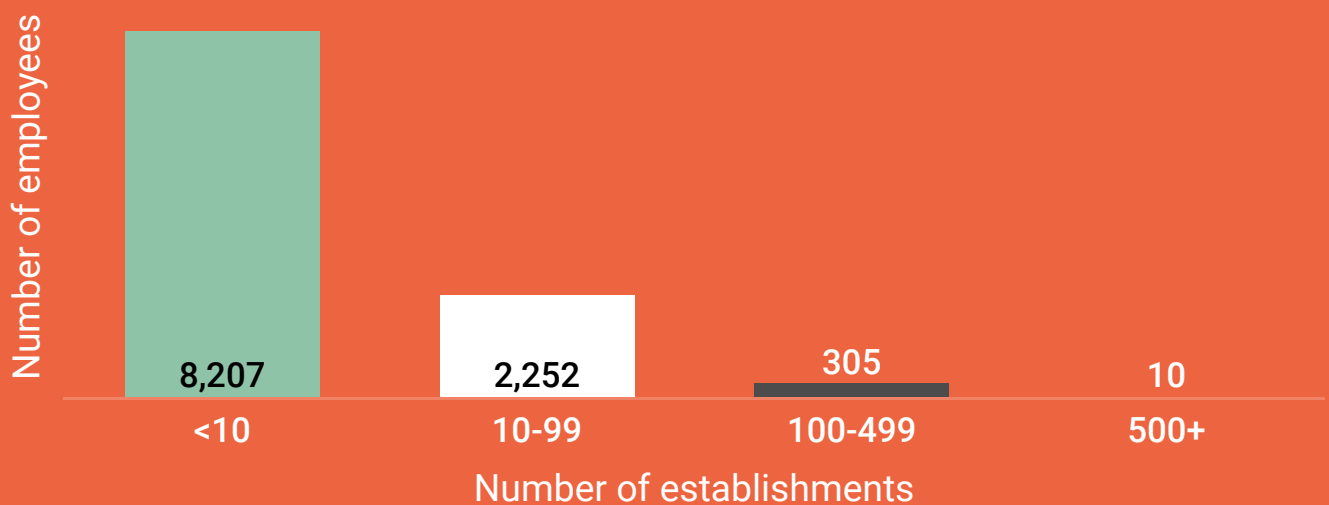
Retail Trade is the third-largest sector by number of employees in Miami-Dade County. The proportion of the population employed in Retail Trade is higher in Broward County and Palm Beach County.

	Miami-Dade	Broward	Palm Beach
# of employees	146,583	117,734	87,166
COVID-19 losses	5,862	5,119	3,389
% employed	10.7%	12.1%	12.6%

03

Employers by Size

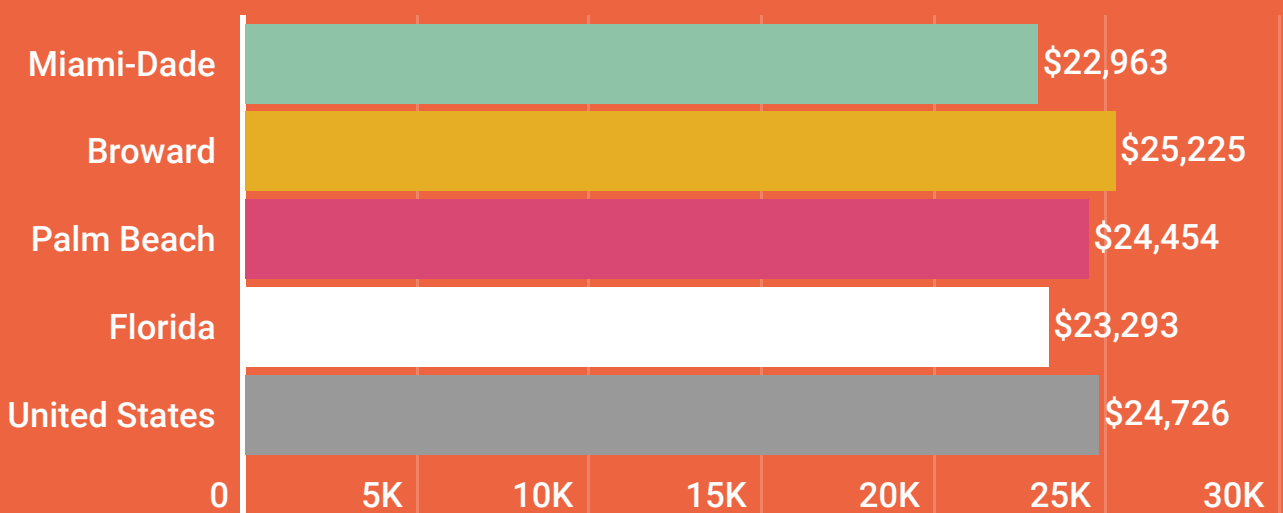
76% of retail establishments in Miami-Dade County have fewer than 10 employees, and 97% have fewer than 100.



04

Wages

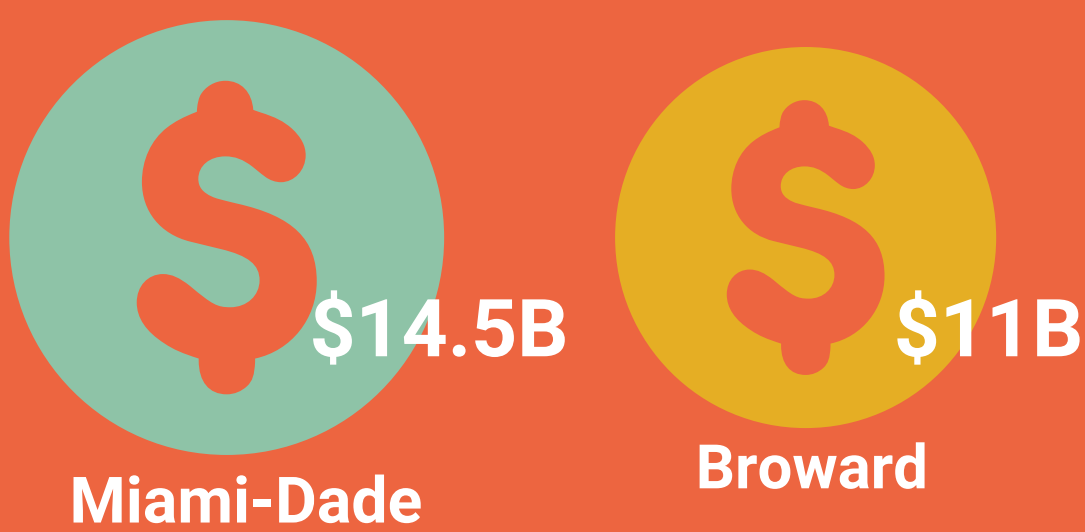
Median wages for Retail Trade employees are higher in Broward County compared to local, state, and national figures.



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Value of Production

The gross revenue in the Retail Trade industry in Miami-Dade trends above Broward.



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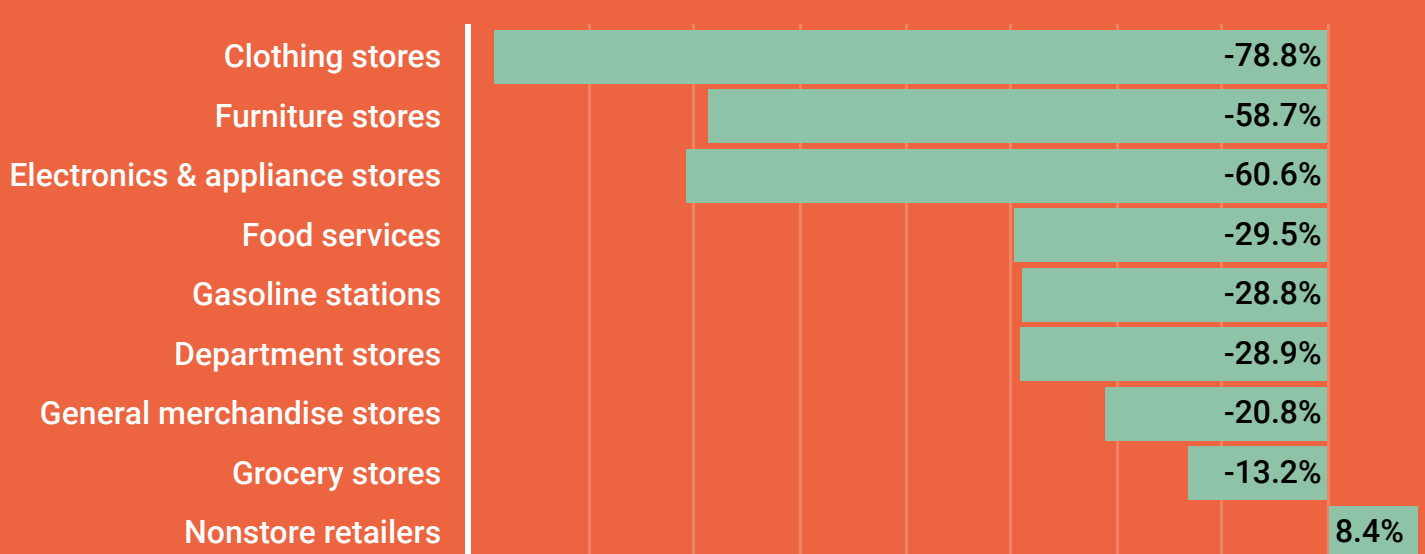
Economic Impact

In 2018, the Retail Trade sector's direct contribution to Miami-Dade's economy was almost \$14.5 billion, or approximately 5.3% of the total.

07

Retail Sales Trends

Retail sales saw their greatest two-month decline on record between February and April 2020. There was significant variation across retail subsectors.



Takeaways

South Florida has a strong Retail Trade sector in terms of employment and production value. The disruption of retail trade because of COVID-19 is a significant drag on the overall South Florida economy.