Twitter Thread by Richard Florida

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1. Lots of talk about Miami's innovation economy. Here's a little analysis we did several years back. Lots more of this at our old site for the Miami Urban Future

2. First and foremost, Miami is a near completely different animal than Austin. Austin is a talent/ creative class leader, and Miami is a laggard (though it has some strengths which I'll get to in a minute.

3. Austin's creative class share is 34.% 8th among large metros. San Jose is first by the way with 46.4%. Miami is 47th (out of 53 large metros) with 26%.

4. But like I said Miami does have strengths. With @iamstevenpedigo we can Location Quotients for specific innovative/creative/knowledge/ professional occupations.

5. Key strengths are in financial/HQ & healthcare space: legal occupations LQ 1.75; business & finance 1.06; healthcare 1.08. Much less strength in management .72, computer & mathematics .7; engineering & architecture .59; sciences .5

6. Our assessment is that Miami has key strengths as a HQ location, also with 200plus % growth over the past several decades, as well-established HQ center for Latin America. Also significant strengths in real estate. As well as Media, also as center for Spanish language media.

7. Miami's LQ for arts, entertainment & media occupations also reasonable at .92 But core strengths in broadcast news (1.54), producers and directors (1.18), radio & TV announcers (1.27), camera operators (1.74) and photographers (1.35)

8. Here is our related study on Miami's innovation/entrepreneurial economy. Also some strengths to build from here. https://t.co/JhCUCND2aY

9. Data is a bit old now and can use updating but we have Miami ranking:
8th in VC investment
10th in VC investment per capita
9th in high-tech business
4th in knowledge economy businesses
BUT ...
23rd in higher ed R&D dollars, and

43rd in higher ed R&D dollars per capita

10. Region lacks anything like an MIT. Stanford, Carnegie Mellon, University of Texas at Austin, University of Michigan, University of Toronto.
Needs something like NYC's Cornell Tech initiative ...

11. A big strength of Miami is its positioning at the center of the So-Flo Mega-region that encompasses Tampa and Orlando. Brings real strength in technology with Disney, the Space Coast, Tampa Innovation District & Jeff Vinik's efforts around urban tech.https://t.co/hxIoInW94X

12. So in sum, Miami's natural strengths are in finance, real estate, media & entertainment, & global trade & logistics as well as travel & hospitality with port & airport. Tech ecosystem is now among top 10. But missing a key element in 1st tier engineering research university