The Longevity Economy is the sum of all economic activity in the South Florida Metropolitan Statistical Area (see map for extent) that is supported by the consumer spending of households headed by someone age 50 or older—both in South Florida, as well as spending on exports from South Florida to other states. This includes the direct, indirect (supply chain), and induced economic effects of this spending. (The induced impact involves the ripple effects from the spending of those employed either directly or indirectly.)

People over 50 contribute to the economy in a positive, outsize proportion to their share of the population. Despite being 36% of South Florida’s population in 2013 (expected to grow to 43% by 2040), the total economic contribution of the Longevity Economy accounted for 46% of South Florida’s GDP (117.6 billion). This supported 51% of South Florida’s jobs (1,728,000), 48% of employee compensation (69.2 billion), and 46% of state taxes (10.4 billion). The greatest number of jobs supported by the

Longevity Economy were in Health care (332,000), Retail trade (205,000), and Other services (177,000).

This 117.6 billion impact of the Longevity Economy was driven by $87.3 billion in consumer spending by over-50 households in South Florida, or 53% of total comparable consumer spending. The categories where Longevity Economy spending accounted for the largest share of total consumer spending were health care (61%), utilities (54%), and financial services (53%).

People over 50 also make a significant contribution to South Florida’s workforce, with 67% of people 50-64 employed, compared to 76% of people 25-49. Overall, people over 50 represent 34% of South Florida’s workforce. Among employed people, 18% of those 50-64 are self-employed entrepreneurs, compared with 13% of those 25-49. Additionally, 43% of those 50-64 work in professional occupations, compared to 46% 25-49.
Miami-Fort Lauderdale-West Palm Beach, FL

**Economic contribution of the Longevity Economy**

<table>
<thead>
<tr>
<th>GDP</th>
<th>$117.6 billion</th>
<th>46%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment</td>
<td>1,728,000</td>
<td>51%</td>
</tr>
<tr>
<td>Employee compensation</td>
<td>$69.2 billion</td>
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</tr>
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<td>State &amp; local tax</td>
<td>$10.4 billion</td>
<td>46%</td>
</tr>
</tbody>
</table>

**Consumer spending**

- **Bills (in billions)**: $90, $80, $70, $60, $50, $40, $30, $20, $10, $0
- **Spend over 50**
- **Spend under 50**

*Numbers in parentheses are the % of spending by people over 50.*

**Labor force status by age**

- Not in labor force
- Unemployed
- Government employee
- Private employee
- Self-employed

**Occupation by age**

- Production, transportation
- Construction, agriculture
- Administrative support
- Sales
- Food, cleaning, personal services
- Health
- Education, arts
- Legal, protective, military
- Science, engineering
- Management, business