

Economic Development and Adaptation Planning

Planning for and implementing actions to reduce risk to coastal hazards maintains and strengthens the local economy and makes communities more attractive to new investment and job growth.



Florida's Coastal Economy

Florida has over 1,350 miles of coast lined with wetlands, inlets, and rivers, spanning across 35 coastal counties. In 2010, these coastal counties contained 76% of Florida's population and contributed \$584 billion dollars in economic activity, making up 79% of the state's total economy. Florida's ocean and coastal resources have major economic significance to the state in supporting the coastal economy. The direct contribution of ocean and coastal resources is around \$18 billion dollars annually. These resources also support many jobs. In 2011, Florida's key ocean legacy industries supported over 228,000 employees. When indirect effects are taken into account, the number of jobs supported by ocean resources exceeds 440,000.

Hazard Mitigation and Adaptation

There is significant value in exploring adaptation actions that mitigate potential future impacts of sea level rise and help to maintain a productive and thriving economy. A study of FEMA grants determined that every \$1 dollar spent on hazard mitigation efforts saves society an average of \$4 dollars in the long run. The same study concluded that mitigation activities associated with coastal hazards produced an even higher return on investment. Communities across Florida are already engaged in hazard mitigation planning. The actions taken by these communities to reduce their vulnerability to coastal flooding are very similar to those actions Florida communities may choose to implement for adaptation. The main difference is that adaptation assumes a longer time frame for impact and therefore a longer time frame for need and implementation.

Quick Facts

- **Florida ranks second only to California in the number of housing units in coastal counties.**
- **Between 2000 and 2010, the population of Florida's coastal counties grew by more than 15%, with a projected 30% increase between 2013 and 2040.**



Economic Value of Adaptation

Communities may view adaptation as an investment that may assist communities in saving money in the long-term. Actions taken to reduce risk may lead to a reduction in business interruption across a variety of important coastal industries such as the tourism, recreation, seaports and ocean transportation, marine, and fishing/ living resources industries. By supporting a resilient business and community environment, workforces are able to return to work quicker after coastal hazard events, customers will return quicker with limited interruptions in service delivery, and suppliers will be able to continue to provide the level of service that businesses depend on.

Connection to DEO's Guiding Principles

The Florida Department of Economic Opportunity (DEO) combines the state's economic, workforce and community development efforts helping to expedite economic development projects that fuel job creation in competitive communities. DEO accomplishes this goal by fulfilling the following strategies:

- Being in a state of readiness to support economic development projects, capital investment and infrastructure opportunities that advance Florida in achieving its vision;
- Being effectively and efficiently responsive to the global business climate;
- Making data-driven decisions and setting benchmarks; and,
- Delivering successful, strategic, and clearly articulated performance.

Coastal adaptation policies fulfill many of these strategies, including supporting sustainable communities, attracting businesses to livable and resilient spaces, maintaining long-term readiness to support economic development, and ensuring the quality of environmental and water resource support services. For more information on economic development and adaptation planning, visit [DEO's website](#).

Sea Level Rise Has the Potential to alter a variety of key Florida Industries:

- Ocean tourism;
- Recreation;
- Water Transportation;
- Marine; and,
- Fishing/ Living Resources.

To maximize returns and benefits, Florida communities are considering the impacts of sea level rise on coastline infrastructure and environments.

Contact Information

Julie A. Dennis, Community Program Manager, (850) 717-8478, Julie.Dennis@deo.myflorida.com
Daniel Fitz-Patrick, Program Coordinator, (850) 717-8511, Daniel.Fitz-Patrick@deo.myflorida.com

