

## Predicting Where the South Florida (Miami) Economy Will Be in 2012

December 27, 2011 by Rosa Schechter

The *Miami Herald* has reviewed its coverage of South Florida business during the past year and this week, released its compilation of the Top 10 Business News Stories for South Florida. Some we have covered here; some we haven't.

To read the entire *Miami Herald* story, written by Douglas Hanks, entitled "Top business stories of 2011," go [here](#).

It's interesting to find that the story estimates the South Florida economy at **\$233 billion**. If you're interested in statistical analysis of the local economy, the monthly online reports of the [Bureau of Vital Statistics](#) is worth a look: the entirety of Florida can be considered, as well as economic segments such as the [Miami-Fort Lauderdale-Pompano Beach area](#), where construction has consistently fallen over the past six months but in better news, we may see a break from two-digit unemployment once November 2011 numbers are tallied. If you're wondering about the upcoming year, Kiplinger has already released its [Economic Outlook](#). Surprise: it's not so bright that you need your shades.

On *Florida Commercial News*, the focus has been upon [ForeclosureGate and its impact upon the local economy](#) as well as the [growing global interest in Florida land development and real estate investment](#). Of particular interest here in Miami: [the Genting contribution to our economic recovery](#) with its Resorts World Miami.

Locally, whether or not that casino becomes legally acceptable - and whether or not Genting's current massive development can be manipulated (read that: lessened) to accommodate the infrastructure needs of the Miami location seem to be the Big Issues for 2012.

Genting's entry into Miami cannot be underestimated.

While the *Miami Herald* compilation does a good job of summarizing what happened in business here in South Florida last year, the remaining stories (even FATCA, even ForeclosureGate) are as pale in comparison to the news of the Genting development as its proposed massive undertaking currently overshadows its surroundings in the 3D visuals.

*In many ways, particularly if the casino gambling legislation passes, 2011 may be remembered as the year that Genting came to Miami -- and with it, Miami's future as one of the world's true cosmopolitan hubs.*