

Macro Roundup Article

Headline: [What's the Matter With Miami?](#)

Article

Link: <https://www.nytimes.com/2023/08/03/opinion/columnists/miami-finance-new-york.html>

Author(s)	Paul Krugman
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Tweet: Florida's growth relative to the population decline in Miami is driven by affordable housing and the baby boomers retiring. @paulkrugman notes that between 2010-20 the US population grew 7.4% but the share over age 65 grew 38.6%.

Summary: What are all those new Floridians doing for a living? Well, a significant number are retired. Retirees have been moving to Florida for the warm winters for a long time. But there are a lot more potential retired migrants now than in the past: between 2010 and 2020 the overall U.S. population grew only 7.4%, but the population 65 and older grew 38.6%. And since retirees spend money on local services, the influx of seniors creates jobs for younger adults as well. Related: Miami Sees Its First Population Drop in Decades and A \$100 Billion Wealth Migration Tilts US Economy's Center of Gravity South and Florida Ocean Temperatures At 'Downright Shocking' Levels

Primary Topic: Growth

Topics: Database, GDP, Growth, Housing, Op-Ed/Blog Post

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