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HOW FORT LAUDERDALE'S WATERWAYS ARE POWERING A BILLION-DOLLAR BOOM

165 miles of Fort Lauderdale waterways are fueling a $36 billion superyacht economy, reshaping the skyline, and positioning the city as a rising capital for talent, tourism, and investment.

BY JESSE SCOTT

For decades, the "Venice of America" was perhaps more marketing than measurement, a romantic nickname that spoke to Fort Lauderdale's picturesque canals but rarely to their full economic weight. Today, new data from the Fort Lauderdale Downtown Development Authority (DDA) shows that the city's 165 miles of navigable waterways are not only five times longer than Venice, Italy's; they are a $36 billion global superyacht economy engine fueling job growth, attracting investment, and reshaping the skyline.

At a recent Fort Lauderdale Urban Land Institute (ULI) Forum, the DDA unveiled its Fueled by Water campaign, a brand platform rooted in hard numbers. It paints a portrait of a city whose proximity to the ocean, river, and Intracoastal is more than a lifestyle perk. It's a competitive advantage that's luring CEOs, catalyzing $12 billion in waterfront development, and strengthening the city's position in the global race for talent, tourism, and capital.

"Having a narrative that's authentic to place is key," Jenni Morejon, president and CEO of the DDA, tells SFBW. "In Fort Lauderdale, water really is the fluid connector; it fuels all of our success and potential. Our downtown urban center is literally connected to the ocean, and many of our neighborhoods share that same water-based connection. It's unique, and it's a story worth telling."

The $36B Superyacht Economy

The DDA's report confirms what marine industry insiders have known for years: Fort Lauderdale is the beating heart of the global superyacht economy. The city welcomes more than 2,000 superyachts annually—more than Miami and Palm Beach combined—and is home to over 100 marinas, 50,000 registered vessels, and the world's third-busiest cruise port. Major players like IGY, Denison, Bradford Marine, Ferretti Group, and Fraser Yachts anchor a sector that supports 111,000 jobs in marine services, hospitality, and tech innovation.

Pier Sixty-Six, Las Olas Marina, Bahia Mar, and the Safe Harbor Lauderdale Marine Center, the largest yacht repair facility in the U.S., have become hubs for both high-touch service and

high-skill employment. F3 Marina, the fastest automated dry-stack marina in the world, reflects the industry's shift toward advanced technology.

This maritime strength extends beyond luxury vessels. Institutions like the Guy Harvey Oceanographic Center and FAU Harbor Branch lead research in coral restoration, stormwater management, and sustainability, positioning Fort Lauderdale as a hub for marine science and environmental innovation.

Morejon notes that the city's growth is intentionally tied to public access. Nearly every major waterfront development—from the $2 billion Bahia Mar and St. Regis Residences to the billion-dollar Pier Sixty-Six reimagination—includes park space, promenades, and other public amenities. "It's commercial real estate, public space improvements, and the global yachting industry all feeding into one another," she says.

For local developers, the water is more than an amenity; it's a true brand identity. "Fort Lauderdale is widely recognized as one of the yachting capitals of the world, and that distinction is a key driver behind the rapid growth of its luxury real estate market," says Miki Naftali, chairman and CEO of Naftali Group. "The architecture of Viceroy Residences Fort Lauderdale is directly inspired by the sophistication of the yachting lifestyle."

A Lifestyle Anchored in Access

Water shapes daily life here. Half of Fort Lauderdale's residents live near it, whether along the New River, the Intracoastal, or one of the city's many canals. Eleven Water Taxi stops link neighborhoods, cultural attractions, and dining hubs, and paddleboarders and gondolas share space with megayachts in the working yet recreational waterways. Neighborhoods like Las Olas Isles, Rio Vista, and Victoria Park combine walkability with waterfront views. With $3 billion in annual waterfront property sales, proximity to water consistently drives value.

This connection fuels business decisions, too. "As a South Florida native, I've always understood how deeply connected people feel to the water," says Ryan Shear, managing partner at PMG. "That's why we've strategically positioned both Sage Intracoastal Residences and Society Las Olas along the waterfront. It's not just about the views; it's about offering residents real access to culture, natural beauty, and community."

Public investment is matching private ambition. A $300 million public space renaissance is underway, including a reimagined Huizenga Park, the world's first pickleball stadium complex at Snyder Park (The Fort), and expanded green spaces along the waterfront. Environmental resilience, from seawall upgrades to living shoreline projects, is built into both public and private planning.

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master planning that dictates how we grow along the water—from preserving views and light to ensuring setbacks and public spaces. That certainty benefits developers and residents alike."

Tourism, Culture, and Global Reach

The waterways are also a magnet for tourism. Events like the Fort Lauderdale International Boat Show—with a $1.8 billion annual impact—Winterfest Boat Parade, and Tortuga Music Festival fill hotels, restaurants, and marinas. The city draws 22 million annual visitors, a number boosted by its 2025 MICHELIN Guide debut with MAASS and the expansion of its waterfront dining scene.

Hospitality operators see the water as an irreplaceable asset.

"It's been incredible to watch how Fort Lauderdale's waterways have driven the city's transformation and the success of our venues," says Emi Guerra, co-founder of Breakwater Hospitality Group, whose concepts include The Wharf Fort Lauderdale and Mykonos. "The riverfront isn't just a backdrop; it's the lifeblood of our tourism."

The cultural sector is just as water-linked. The Broward Center for the Performing Arts sits on the riverfront, while the Riverwalk connects museums, galleries, and public art spaces. And with the Florida Panthers' $65 million investment in downtown sports infrastructure, plus back-to-back Stanley Cup parades, the city's identity is expanding from coastal leisure to championship energy.

For business leaders, this convergence of culture, tourism, and commerce is what elevates Fort Lauderdale beyond a regional player. "We're seeing CEOs move here to raise their families and grow their companies, drawn by a lifestyle that supports both work and wellness," says Dev Motwani, managing partner at Merrimac Ventures and chairman of the DDA. "Fort Lauderdale is no longer just a great place to live. It's becoming a serious contender for long-term business growth and investment."

In a time when many coastal cities wrestle with rising seas and strained infrastructure, Fort Lauderdale's growth story is unusually optimistic. Morejon credits forward-looking building codes, infrastructure investments, and a shared recognition of the waterways' value. "We're ahead of the curve in building for the future," she says. "It's not just about adapting to climate realities; it's about leveraging our water assets to create opportunity."

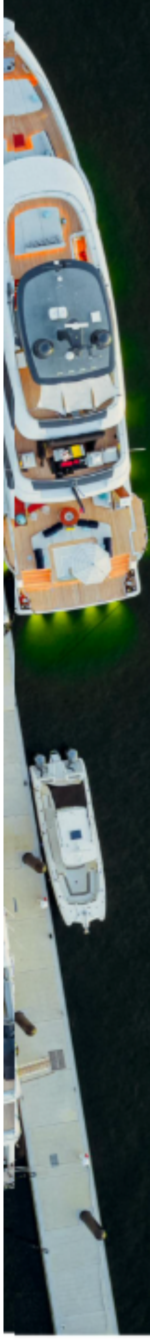
That opportunity spans industries. The DDA points to a growing cluster of marine-focused startups developing eco-friendly hull paints, biodegradable products from marine life, and engineering solutions like living seawalls. Partnerships with Nova Southeastern University and Florida Atlantic University strengthen the research-to-market pipeline, and state-level recognition of the blue economy is opening new funding streams.

For existing businesses, Morejon says engagement can be as simple as stewardship. "The cleanliness of our waterways often starts with individual actions. Be mindful of what goes into storm drains, get involved with marine advisory boards, and understand how public investments are being made in water quality."

It's a message that resonates across sectors. Whether a multinational yacht brokerage, a tech startup, or a hospitality group, Fort Lauderdale's business community increasingly sees the waterways not as scenery but as strategy.

"Fort Lauderdale is emerging as a global contender," says Naftali. "It's supported by strong market fundamentals, international appeal, and a unique waterfront lifestyle you can't replicate elsewhere."

And as Shear puts it, "Everything that makes this city unique flows through its waterways."



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