



# Florida's International Business Advantages

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Enterprise Florida





# If Florida Were a Stock ...



- **AAA** Credit Rating
- A Balanced Budget
- Debt Reduction by **\$10** Billion
- Unemployment Rate **3.9%**



# Economy and Market Size

**4<sup>th</sup>**  
LARGEST  
ECONOMY  
IN THE U.S.

**4<sup>th</sup>**  
LARGEST  
POPULATION  
(~20 Million)

**\$967B**  
GDP

**17<sup>th</sup>**  
LARGEST  
ECONOMY  
IN THE WORLD



# OVERVIEW OF THE STATE OF AFFAIRS



Gov. Scott (R)

**“In six years and two months, we’ve added 1.3 million new jobs. It’s very important we keep the effort up. We’ve got to keep marketing our state. If we don’t, we’re not going to get as many tourists, which will mean less jobs, and 1.4 million jobs are tied to tourism.”**

— Gov. Rick Scott, in an interview with Site Selection on April 11 in Tampa

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## Florida

**Pop. (2017):** 20,619,313

**Median household income:** \$50,606

**Credit Rating:** AAA/Stable

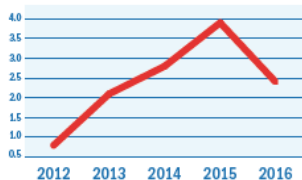
**Pop. growth 2017–2022:** 1.36%

**Median age:** 42.2

**Right-to-work state:** Yes

### GDP

**4<sup>th</sup>**



**2016 GDP**  
(in millions of current US\$)  
**\$926,049**



Rank in the Tax Foundation's 2018 State Business Tax Climate Index (Oct. 2017)



Rank in 2016 Higher Education R&D Expenditure (Total in \$000s in parentheses)



Rank in total ACT National Career Readiness Certificates earned per capita among working-age adults, Dec. 2017 (total number in parentheses)



Rank in 2017 State New Economy Index ranking (Information Technology & Innovation Foundation)



Rank by Lowest Industrial Electric Power Cost (¢/kWh, EIA)



Rank in Fiscal Condition Index (Mercatus Center at George Mason University, July 2017)



Business Tax Climate Rank Change 2017-2018: **0**



Higher Ed. R&D Expenditure: **\$2,530,782**



Number of NCRCs: **114,398** | Percent Improvement 2017-2018: **0%**



ITIF Score: **62.7**



Lowest Electric Power Cost (cents/kWh): **7.99**



**1<sup>st</sup>**

**4<sup>th</sup>**

**8<sup>th</sup>**

**11<sup>th</sup>**

**24<sup>th</sup>**

**34<sup>th</sup>**  
**T**

# State Cost Comparison



	FLORIDA	Alabama	Georgia	Mississippi	North Carolina	South Carolina	Tennessee
Personal Income Tax Rate (Highest Rate)	None	5.00%	6.00%	5.00%	5.75%	7.00%	6.00%
Corporate Income Tax or Gross Receipts Tax Rate (Highest Rate)	5.50%	6.50%	6.00%	5.00%	4.00%	5.00%	6.50%
State Business Tax Climate Ranking	4	29	39	20	15	36	16
Private Sector Manufacturing Union Membership	5.50%	7.70%	2.70%	11.10%	1.50%	1.40%	6.90%
Manufacturing Average Wage	\$57,353	\$53,501	\$56,017	\$46,309	\$56,566	\$56,609	\$57,330



# International Business Leader

**#1** Business Climate<sup>1</sup>

**#2** Best State for Business<sup>2</sup>

**#3** Best State for Future Job Growth<sup>3</sup>

**#3** Largest Exporter of High-Tech  
Goods



# International Business Leader

**5 million+** foreign language speakers

**300** regional and hemispheric headquarters of international companies

**20% of U.S. companies who export** call Florida home





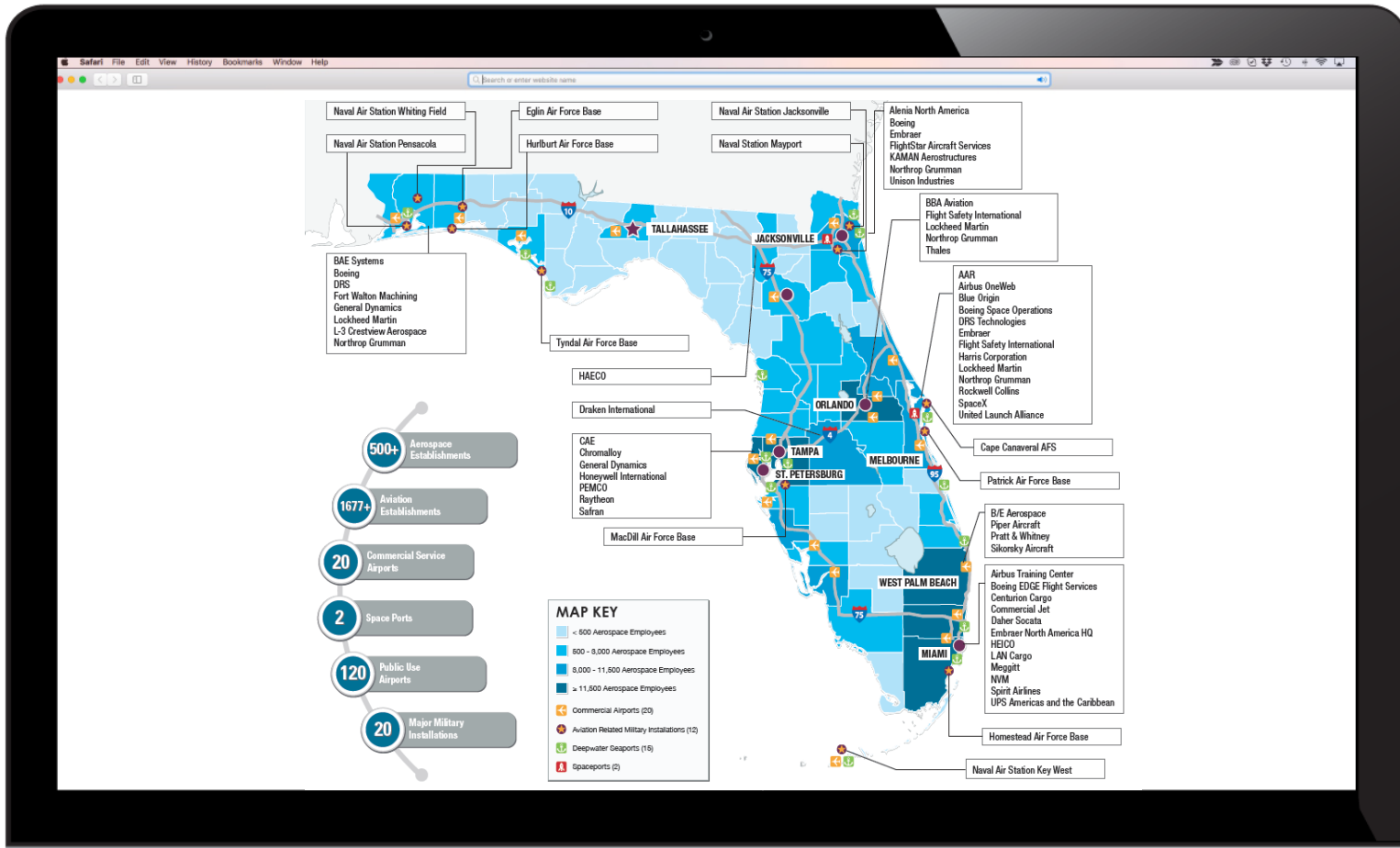
# Aviation & Aerospace

**#2** for Aviation

Manufacturing Attractiveness

## Florida's Strengths

- Aircraft components
- Aircraft assembly
- MRO
- Cargo operations



# FLORIDA'S AVIATION & AEROSPACE CLUSTER

*(select companies highlighted)*



# Information Technology

**#3** for High-Tech Businesses<sup>1</sup>

Industry	Establishments	Employment	Average Annual Wage
Computer Systems Design and Related Services	13,244	78,571	\$89,290
Data Processing, Hosting, and Related Services	1,414	17,648	\$92,357
Electronic and Precision Equipment Repair and Maintenance	1,478	8,174	\$53,492

<sup>1</sup> CyberStates/CompTIA



**FLORIDA'S INFORMATION TECHNOLOGY CLUSTER**  
*(select companies highlighted)*



# Cleantech

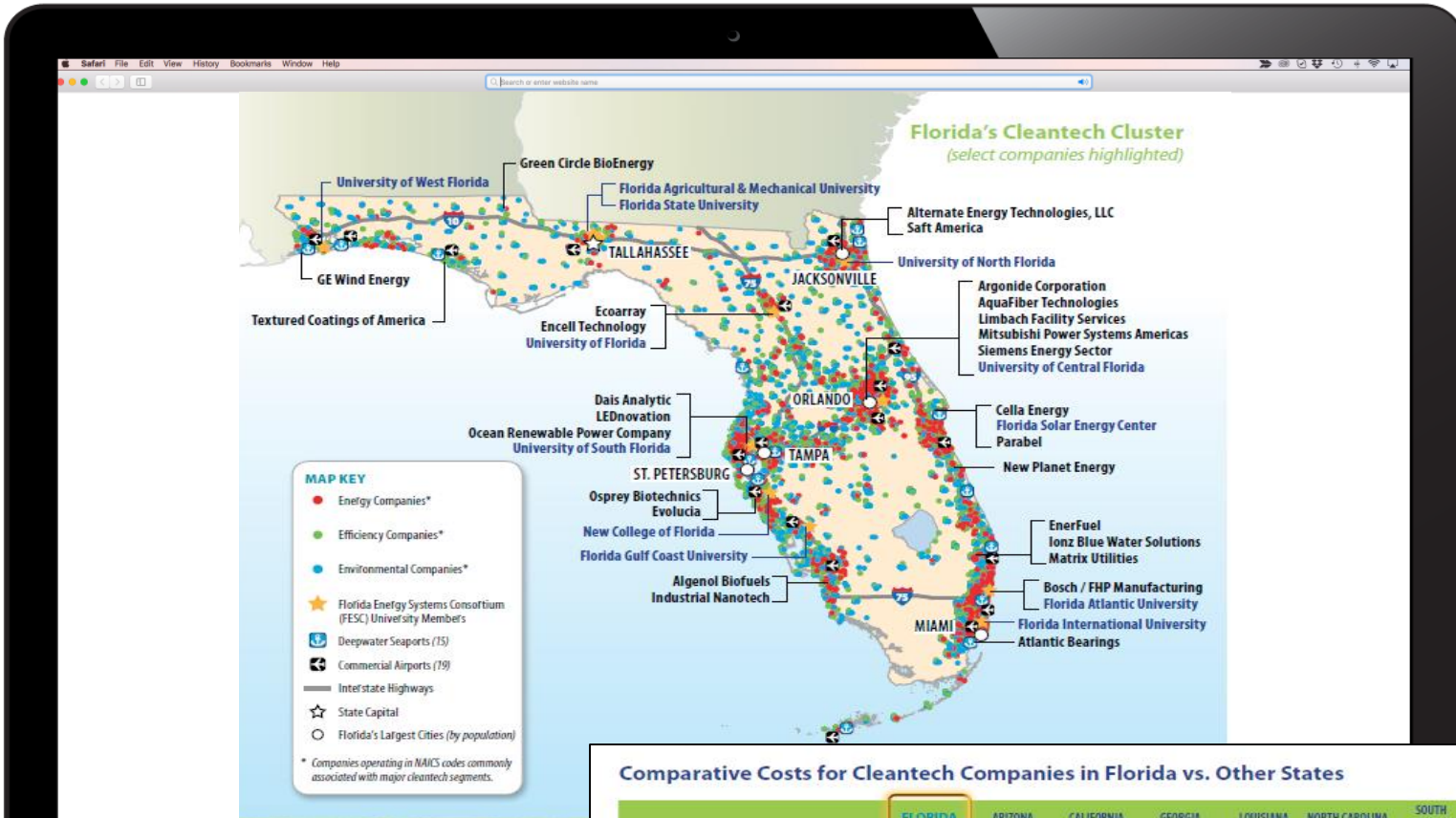
**#7** in Cleantech Employment

**#8** for Solar Jobs

## Florida's Strengths

- Energy
- Efficiency
- Environmental Services





# FLORIDA'S CLEANTECH CLUSTER

(select companies highlighted)

## Comparative Costs for Cleantech Companies in Florida vs. Other States

	FLORIDA	ARIZONA	CALIFORNIA	GEORGIA	LOUISIANA	NORTH CAROLINA	SOUTH CAROLINA	TEXAS
Personal Income Tax Rate (Highest Rate)	None	4.54%	13.30%	6.00%	6.00%	5.80%	7.00%	None
Corporate Income Tax or Gross Receipts Tax Rate* (Highest Rate)	5.50%	6.50%	8.84%	6.00%	8.00%	6.00%	5.00%	*.005% -1%
State Business Tax Climate Ranking	5	23	48	36	35	16	37	10
Private Sector Union Membership	2.50%	3.10%	9.20%	2.90%	3.80%	1.20%	1.90%	2.80%
Turbine and Turbine Generator Set Units Mfg Average Annual Wage	\$60,864	\$58,897	\$104,732	n/a	\$64,920	\$82,610	\$95,526	\$80,428
Chemical Manufacturing Average Annual Wage	\$67,870	\$66,924	\$73,496	\$78,041	\$101,160	\$79,835	\$78,184	\$115,736
Environmental Consulting Services Average Annual Wage	\$61,036	\$60,307	\$74,857	\$68,913	\$63,022	\$68,561	\$59,463	\$70,111

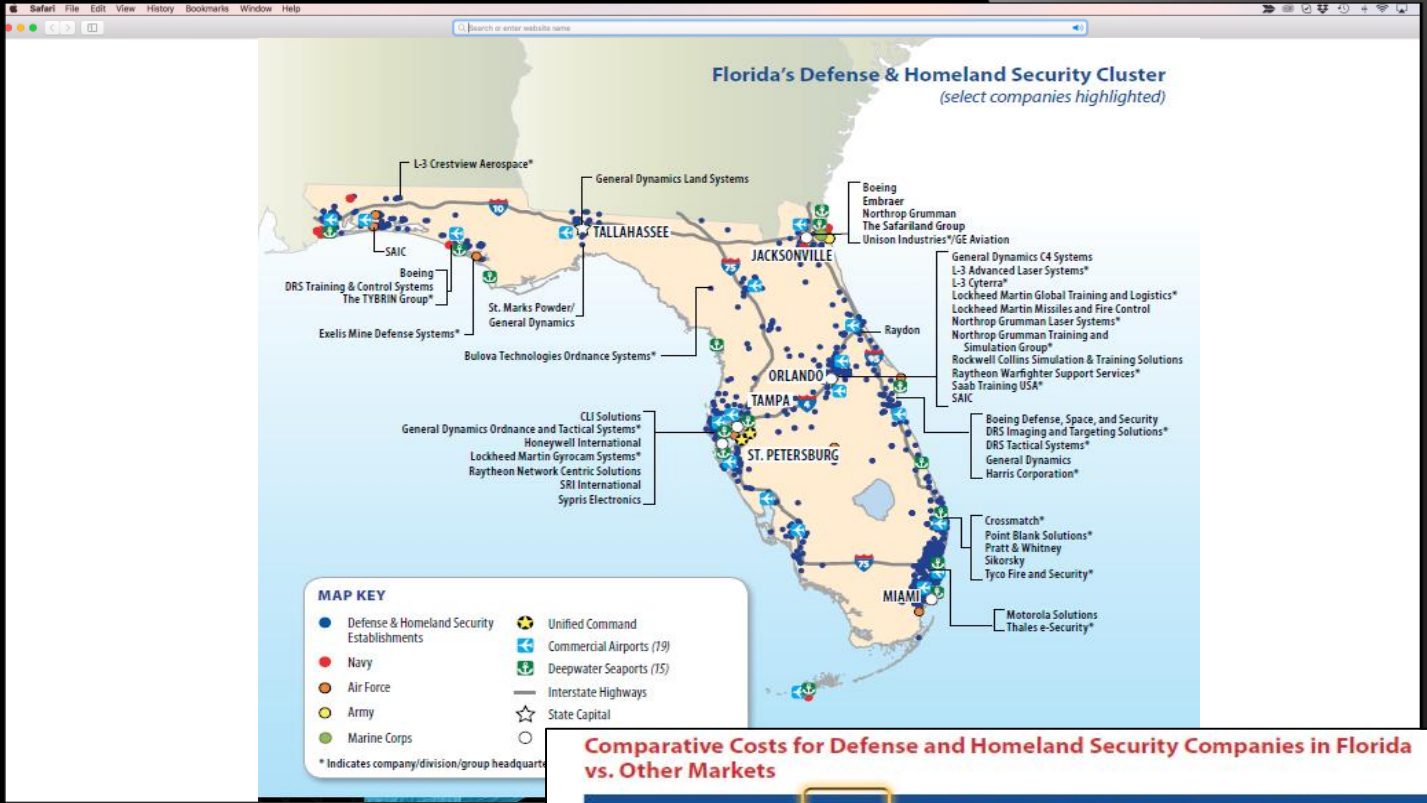


# Defense & Homeland Security

**#2** for Space and Defense Systems Manufacturing<sup>1</sup>

## Florida's Strengths

- Missiles and weapons
- Cyber security
- Disaster preparedness and response
- Training



# FLORIDA'S DEFENSE & HOMELAND SECURITY CLUSTER

(select companies highlighted)

## Comparative Costs for Defense and Homeland Security Companies in Florida vs. Other Markets

	FLORIDA	ALABAMA	ARIZONA	CALIFORNIA	COLORADO	GEORGIA	MASSACHUSETTS	TEXAS	VIRGINIA
Personal Income Tax Rate (Highest Rate)	None	5.00%	4.54%	13.30%	4.63%	6.00%	5.20%	None	5.75%
Corporate Income Tax or Gross Receipts Tax Rate	5.50%	6.50%	6.50%	8.84%	4.63%	6.00%	8.00%	.005%-1%	6.00%
State Business Tax Climate Ranking	5	28	23	48	20	36	24	10	27
Private Sector Union Membership	2.30%	7.50%	2.90%	8.90%	5.00%	3.80%	6.80%	2.60%	3.10%
Aerospace Products and Parts Manufacturing Avg Annual Wage	\$80,860	\$79,835	\$96,360	\$97,490	\$115,795	\$82,802	\$108,087	\$93,391	\$76,469
Search, Detection, & Nav. Instrument Manufacturing Avg Annual Wage	\$80,256	\$57,729	\$101,676	\$119,581	\$136,051	\$88,506	\$138,209	\$103,914	n/a

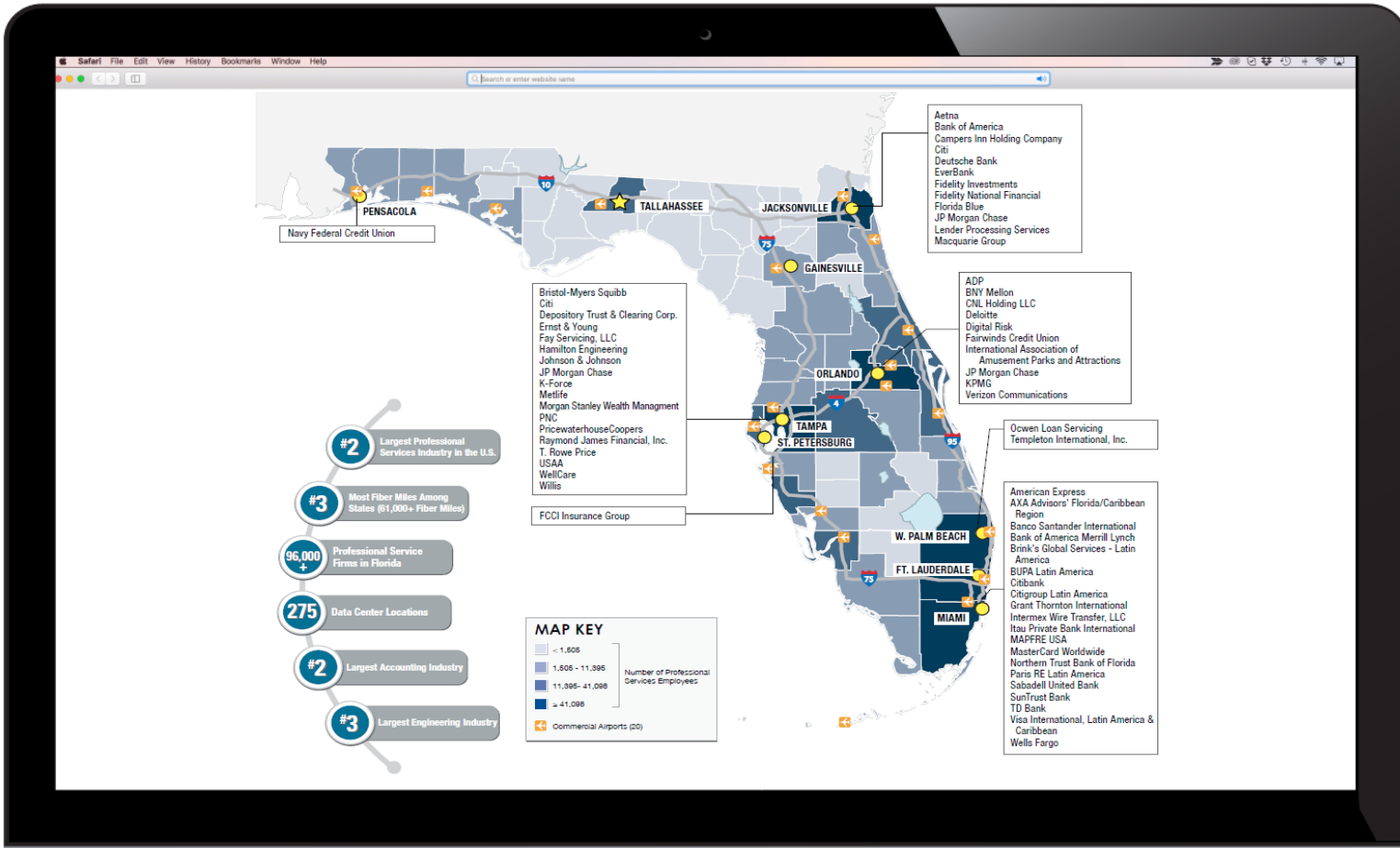


# Financial & Professional Services

**#3** for Finance and Insurance Businesses  
**32,000+** Financial Service Companies

## Florida's Strengths

- Finance
- Insurance
- Shared Services
- International Banking



# FLORIDA'S PROFESSIONAL SERVICES CLUSTER

*(select companies highlighted)*





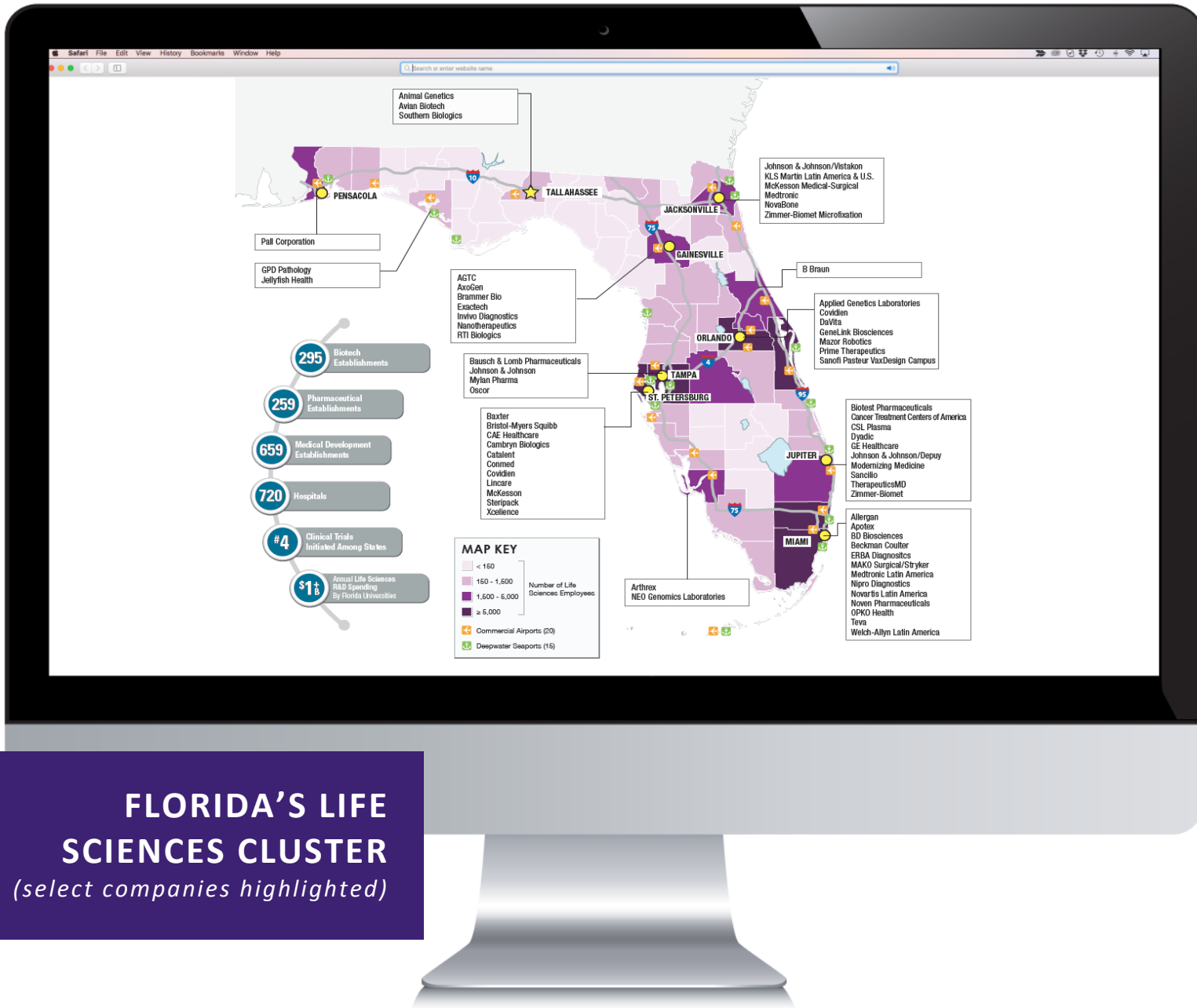
# Life Sciences

**#2** for Medical Device  
Manufacturing Businesses

**#3** for Pharmaceutical  
Manufacturing Businesses

## Florida's Strengths

- Medical Devices
- Pharmaceuticals
- Biotech Research & Development
- Healthcare





# Logistics & Distribution

**#3** for Logistics and Distribution Businesses

## Florida's Strengths

- Value added logistics
- Logistics IT
- Defense logistics
- Trade and transportation



# FLORIDA'S LOGISTICS & DISTRIBUTION CLUSTER

*(select companies highlighted)*

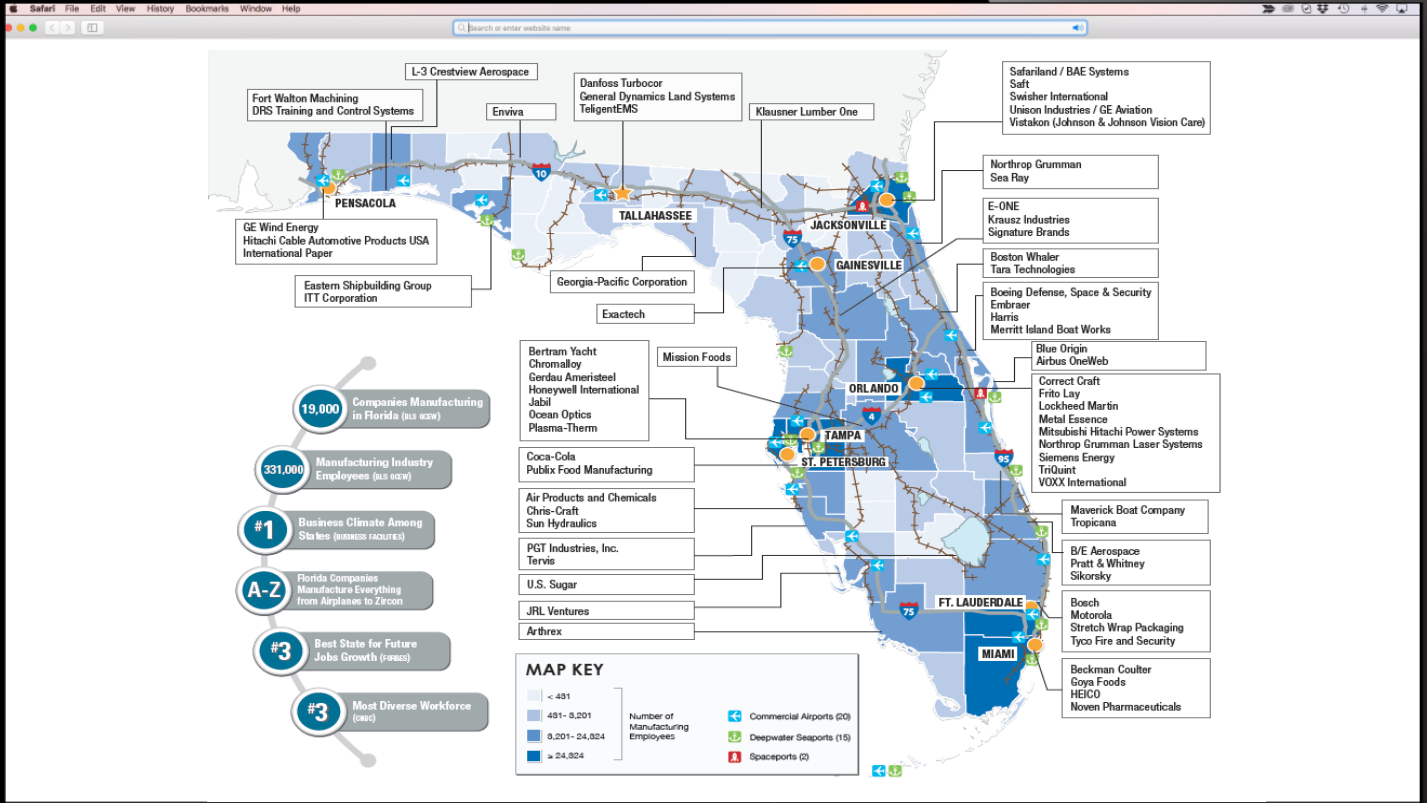


# Manufacturing

## #2 State for Manufacturing<sup>1</sup>

Industry	Establishments	Employment	Average Annual Wage
Plastics and Rubber Products Manufacturing	668	12,164	\$47,141
Food Manufacturing	1,470	30,280	\$42,703
Machinery Manufacturing	1,487	26,433	\$60,990
Computer and Electronic Product Manufacturing	1,370	41,232	\$83,141
Electrical Equipment, Appliance, and Component Manufacturing	564	9,515	\$56,358





# FLORIDA'S MANUFACTURING CLUSTER

*(select companies highlighted)*

# TRADE AND LOGISTICS

A large container ship is docked at a port, with a city skyline visible in the background. The ship is loaded with colorful shipping containers. The sky is blue with scattered white clouds. The water is a vibrant blue. In the foreground, there's a smaller boat moving across the water.

**3<sup>RD</sup>**  
**LARGEST**  
**U.S. EXPORTER**  
**OF HIGH-TECH GOODS**

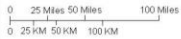
**\$43B** INVESTMENT IN INFRASTRUCTURE  
OVER THE NEXT 5 YEARS

Sources: WISER, Florida Dept. of Transportation

## Florida's Transportation Infrastructure



Rev. 06/15



- ★ State Capital
- Top Cities (by population)

- Interstate Highway
- U.S. Road
- Airport\*
- Port\*\*
- Commercial Spaceport\*\*\*
- Toll Road
- Interstate Highway
- U.S. Highway
- Railroad

### ENTERPRISE FLORIDA, INC.

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\* Source: Florida Department of Transportation  
\*\* Source: Florida Ports Council  
\*\*\* Source: Federal Aviation Administration

# FLORIDA'S TRANSPORTATION INFRASTRUCTURE



# FLORIDA'S FOREIGN TRADE ZONES



# FLORIDA'S FOREIGN TRADE ZONES

Source: U.S. Department of Commerce, International Trade Administration

Rev. 11/2016

# Canadian Companies in Florida



CIRQUE DU SOLEIL



**BOMBARDIER**







# Talent

Florida's workforce of over **9.8 million** is educated, diverse, and ambitious – so you can find the qualified talent you need to grow your business here. In addition, Florida has some of the nation's top rated workforce training programs.



# International Expertise

**\$147 billion** Total Merchandise Trade

**5.4 million** Foreign Language Speakers

**8<sup>th</sup>** Largest Export State

**1 in 5** U.S. Exporters Located in Florida

**6<sup>th</sup>** In FDI Employment





# Canada-Florida Trade

**\$7.6 billion** in Total Bilateral Merchandise Trade

**Canada is #2 Destination** for Florida-Origin Exports standing at  
\$3.4 billion annually

**Canada is the 3<sup>rd</sup> Largest Import Partner** for Florida with \$4.2 billion  
worth of goods annually

**Quebec Exports to Florida is at \$1.5 Billion**

**500 Canadian-Owned Companies in Florida** employing more than 42,000  
Floridian jobs

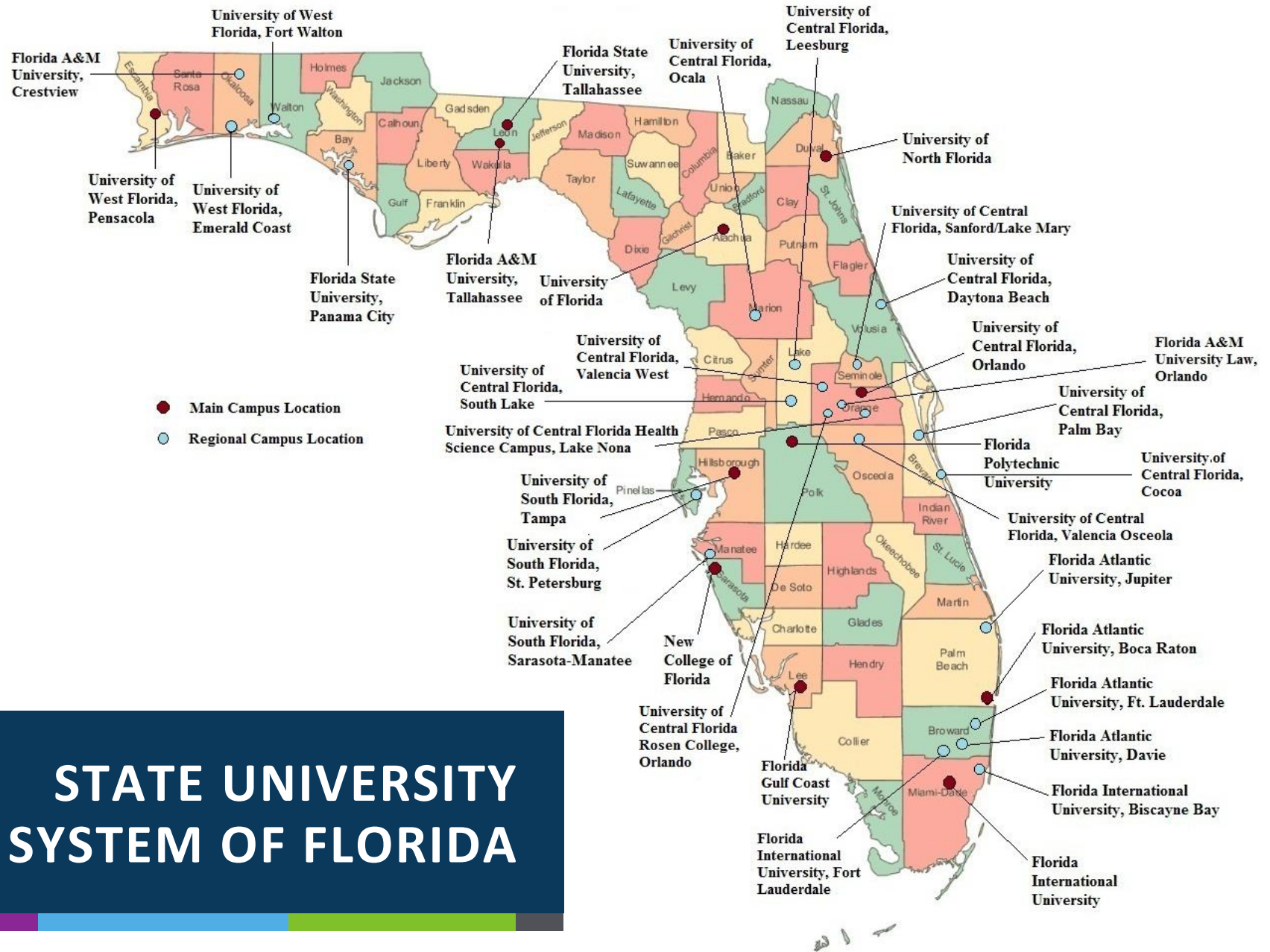
# Canada-Florida Trade

## *Florida's Top Exports to Canada*

<b>PRODUCT</b>	<b>VALUE (USD in Millions)</b>
Aircraft, engines, and parts	\$367
Mineral and chemical fertilizers	\$361
Optical, medical, and precision instruments	\$259
Vegetables	\$204

## *Florida's Top Imports from Canada*

<b>PRODUCT</b>	<b>VALUE (USD in Millions)</b>
Fuel oil, petroleum products	\$434
Engines, turbines	\$347
Furniture	\$257
Plastics	\$171



# STATE UNIVERSITY SYSTEM OF FLORIDA

# Services Offered By Enterprise Florida

## **Companies Interested in a Florida Expansion or Location**

EFI recruits new businesses to the state and helps Florida companies expand. Specific services include:

- Confidential Site Selection
- Industry Sector Expertise
- Property Search Assistance
- Permitting & Regulatory Assistance
- Financing & Incentives Coordination
- International Marketplace Expansion
- Demographic & Workforce Information
- State Agency Liaison

## **Florida Companies Expanding into the Global Marketplace**

EFI provides trade and export assistance to Florida businesses. Support provided includes:

- Export Counseling, Seminars and Conferences
- Export Sales Missions and Trade Shows
- Export Marketing Plans
- Trade Grants
- Online Florida Export Directory
- Trade Events Newsletter
- Certificates of Free Sale and Good Manufacturing Practices
- Network of International Offices

# Incentives Offered by The State of Florida

## **Qualified Target Industry Tax Refund (QTI)**

\$3,000-\$6,000 tax refund per full time job created

## **Capital Investment Tax Credit (CITC)**

An annual credit provided for up to twenty years

## **Machinery and Equipment Sales Tax Exemption**

Exemption available for new businesses

## **Quick Response Training (QRT)**

Provides grant funding for customized training to new or expanding businesses

## **Research and Development Tax Credit**

Maximum allowable credits for all businesses in 2018 calendar year is \$16.5 million

## **Sales Tax Exemptions**

Exemption on business purchases, machinery, and R&D equipment





**ENTERPRISE  
FLORIDA** SM

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