

E N T E R P R I S E F L O R I D A

FLORIDA'S INTERNATIONAL BUSINESS ADVANTAGES

FLORIDA | THE FUTURE IS HERE.

WHY FLORIDA?

WHEN YOUR BUSINESS CAN BE ANYWHERE

THERE'S NO LIMIT TO HOW FAR YOU CAN TAKE IT.

Florida offers unparalleled business opportunities through its unique combination of strategic geographic location, state-of-the-art infrastructure, multilingual workforce, and concentration of corporate and financial resources.

BUSINESS CLIMATE

Consistently ranked one of the best states for business, Florida is committed to keeping regulatory requirements and business taxes low. That, along with a strong economy and zero personal state income tax, make it a great place to do business. We won't stand in the way of your success. **We'll pave the way for it.**



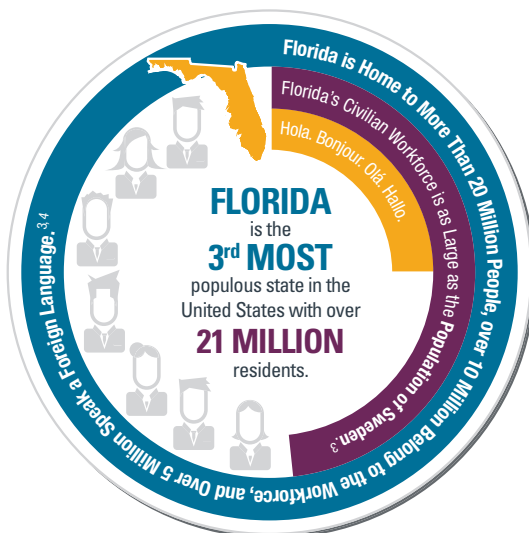
GLOBAL ACCESS

Success today requires global access. Each year some \$150 billion worth of goods flow through Florida's seaports and airports, fueled by our strategic location and extensive trade support services. In fact, Florida is home to one in five U.S. exporters. **Come to the major gateway for merchandise trade between Latin America, the Caribbean, and the world.**

Last Year,
FLORIDA
businesses exported
\$57+ BILLION
to more than 190 countries²

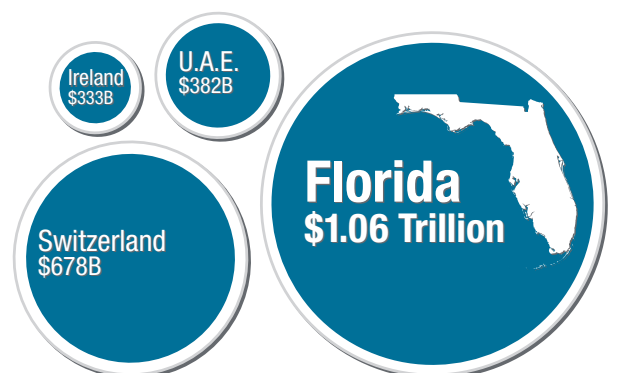


BOUNDLESS MARKETS



Florida is an economic superstate — home to 21+ million residents and home-away-from-home for 125+ million annual visitors. Whether you and your customers are serving Florida's large market, the U.S., Latin America, or the globe, **Florida can open up new growth opportunities for your business.**

17th LARGEST GLOBAL ECONOMY, IF FLORIDA WERE A COUNTRY^{5,6}



¹Business Facilities; ²WISERTrade; ³Visit Florida; ⁴U.S. Census Bureau; ⁵Bureau of Economic Analysis; ⁶World Bank

TARGET SECTORS



AVIATION & AEROSPACE

#2 in Aviation/Aerospace Businesses⁷

STRENGTHS: aircraft and parts, avionics, UAVs, space vehicles & exploration, MRO, flight simulation & training, air transportation



MANUFACTURING

#2 State for Manufacturing⁸

STRENGTHS: electronic components, transportation equipment, metal fabrication



INFORMATION TECHNOLOGY

#4 in High-Tech Businesses⁹

STRENGTHS: photonics/optics, modeling/simulation, microelectronics, communications, software



FINANCIAL & PROFESSIONAL SERVICES

#2 in Finance and Insurance Business Establishments⁷

STRENGTHS: banking, trade finance, insurance, legal services, creative design, engineering, consulting, marketing, shared services



LIFE SCIENCES

#2 in Medical Device Manufacturing Businesses⁷

#2 in Pharmaceutical Manufacturing Business Establishments⁷

STRENGTHS: medical devices, pharmaceuticals, biotech R&D, healthcare



DEFENSE & HOMELAND SECURITY

#3 in Defense Systems Manufacturing Business Establishments⁷

STRENGTHS: missiles/weapons, cybersecurity, disaster preparedness/response, training



LOGISTICS & DISTRIBUTION

#3 in Logistics and Distribution Businesses⁷

STRENGTHS: value added logistics, logistics IT, defense logistics, trade/transportation



CLEANTECH

#7 State for Overall Size of the Clean Economy¹⁰

STRENGTHS: energy, efficiency, environmental services

COMPARATIVE INDICATORS

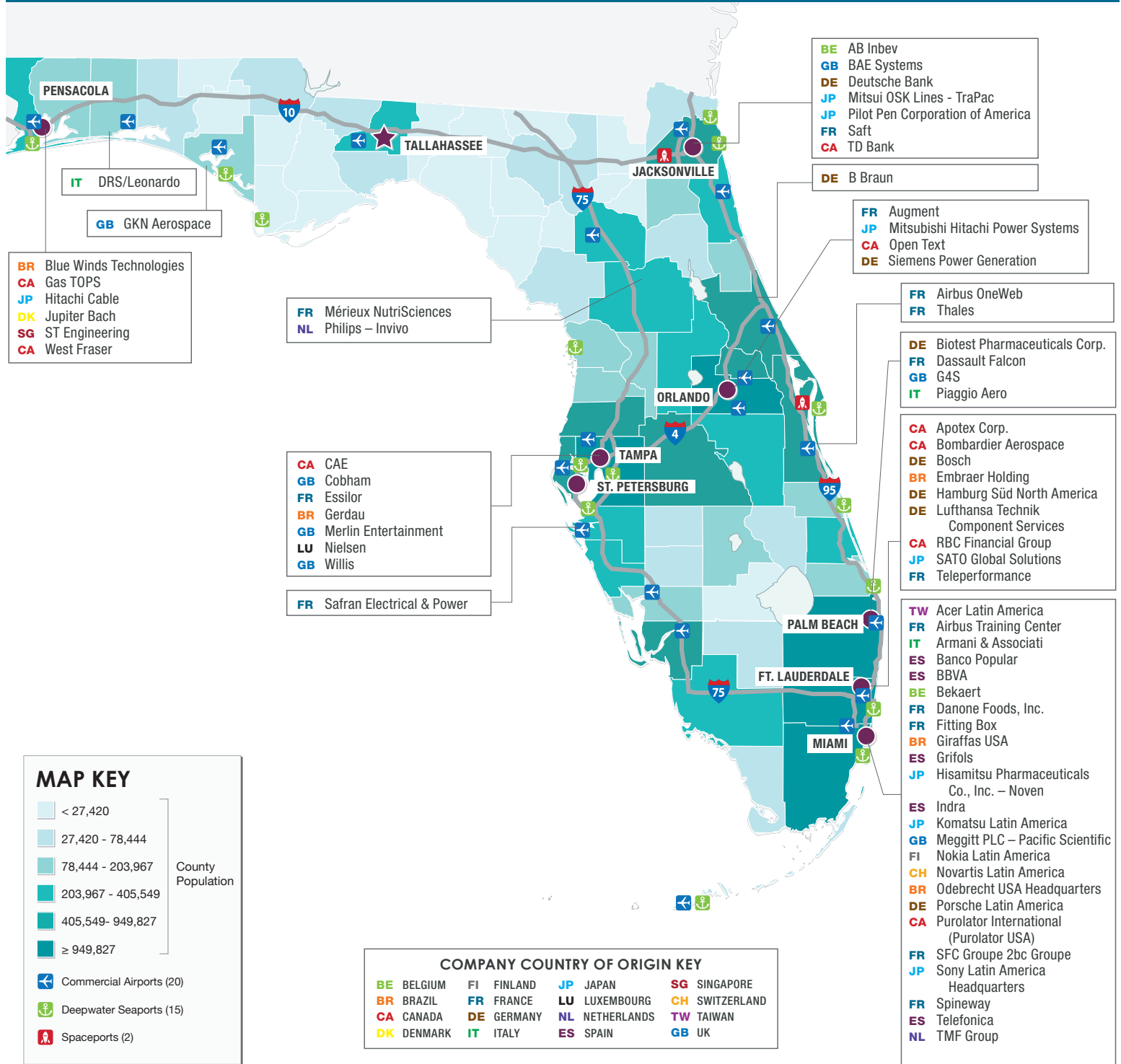
ECONOMIC AND COST COMPARISONS, FLORIDA VS. OTHER STATES

INDICATOR (most recent data available)	FLORIDA	CALIFORNIA	GEORGIA	ILLINOIS	NEW YORK	SOUTH CAROLINA	TEXAS
GDP (billions of current dollars)	\$1,059	\$3,018	\$602	\$880	\$1,701	\$234	\$1,819
GDP Growth (2017-2018)	3.5%	3.5%	2.6%	2.1%	2.1%	1.6%	3.2%
Population	21,299,325	39,557,045	10,519,475	12,741,080	19,542,209	5,084,127	28,701,845
Personal Income Tax Rate (highest marginal rate)	0.00%	13.30%	6.00%	3.75%	8.82%	7.00%	0.00%
Corporate income tax or gross receipts tax rate (highest rate)	5.50%	8.84%	6.00%	7.75%	6.50%	5.00%	Gross Receipts Tax
State business tax climate ranking	4	48	36	23	49	37	14
Private Sector Union Membership	2.70%	8.30%	2.50%	9.80%	15.00%	1.70%	2.60%
Manufacturing Average Annual Wage	\$59,370	\$92,295	\$57,868	\$70,147	\$65,910	\$58,912	\$75,786
Headquarters Average Annual Wage	\$107,633	\$127,880	\$112,567	\$124,653	\$139,101	\$77,968	\$130,557

⁷Bureau of Labor Statistics, QCEW; ⁸Chief Executive; ⁹Cyberstates; ¹⁰Brookings Institution; ¹¹GeoTel

FLORIDA'S INTERNATIONAL COMPANIES

(select companies highlighted)



#2

Manufacturing⁹

#2

Largest Number of Medical Device Manufacturing Establishments Among States⁷

#2

Largest Number of Aerospace Manufacturing Establishments Among States⁷

#2

Largest Number of Finance and Insurance Establishments Among States⁷

#3

Largest Number of High-Tech Establishments Among States⁹

#3

In Miles of Fiber Routes and Fiber Lit Buildings Among States¹¹

WHY EXPAND TO FLORIDA?

Florida is one of the largest and most international U.S. states, with a rapidly expanding consumer market, favorable business environment, deep pool of highly-skilled labor, and easy global access. For many of the same reasons that Florida attracts tens of millions of international visitors each year, it is also a magnet for businesses from all over the world.

Florida serves as a hemispheric hub for international business, transportation and logistics, cross-border trade and investment, banking and finance, and arts and culture. No other location in the Americas can match Florida's unique combination of a strategic geographic location, advanced multimodal infrastructure, multilingual workforce, and concentration of corporate and financial resources, all in an attractive geographical setting with an unmatched quality of life.

LARGE, DYNAMIC MARKET

Florida's trillion-dollar-plus economy is the **4th** largest among U.S. states, and the **17th** largest in the world – bigger than those of The Netherlands or Turkey, and about the same size as Indonesia's. Home to more than **21 million** residents, Florida is now the **3rd** most populous U.S. state, with one of the fastest growing economies. This vast, dynamic market offers tremendous business opportunities for international companies across a range of economic sectors.



Florida's population increases by about one thousand new residents each day.

FAVORABLE BUSINESS CLIMATE

Florida is constantly ranked among the **most business-friendly** states in the United States. **Low** tax rates, political and monetary **stability**, regulatory **predictability**, enforceability of **contracts**, **pro-business** policies, and **competitive** business and living costs make Florida an attractive location for practically any type of business facility. Florida also offers a variety of fiscal, worker training, and other business incentives to encourage investment in the state.



Florida has no state personal income tax, and a comparatively low 5.5% top marginal corporate income tax rate.

A DEEP, DIVERSE TALENT POOL

Florida's **10.4 million**-strong workforce is **highly educated**, **technically skilled**, and **culturally and linguistically diverse**, renowned for its strong work ethic. Globally prominent academic institutions, modern scientific and technical curricula, business-academia partnerships, and top-rated customized worker training programs make it easy to find the qualified talent needed by almost any kind of business. Florida's labor costs are **highly competitive**, especially compared to other top-tier business locations in the United States and most other advanced economies.



Florida's average annual manufacturing wages are 22% lower than those in Texas, and 36% lower than California's.

GLOBAL CONNECTIVITY

With its **state-of-the-art** infrastructure, Florida enables the efficient movement of goods, people, and data across the globe. The state's multimodal transportation system includes **20** commercial airports, **15** deepwater seaports, **advanced** highway and rail networks, **modern** fiber-optic telecoms networks, and several major **high-speed** data transmission hubs. Direct air links enable global passenger and cargo mobility, while numerous shipping routes connect Florida to the world's leading commercial hubs. Florida is home to one in five U.S. exporters, with the combined annual value of goods and services exports exceeding **\$100 billion**.



Goods valued more than **\$150 billion** enter or exit the United States through Florida each year.

INTERNATIONAL BUSINESS HUB

Florida is host to **several thousand** affiliates of companies based outside the United States, including **hundreds** of hemispheric or regional corporate headquarters. Besides corporate HQ's, many international firms have located other kinds of facilities in Florida, such as manufacturing plants, R&D labs, sales and marketing offices, logistics and distribution operations, and customer service centers, to take advantage of **easy access** to markets worldwide.



Foreign-affiliated companies in Florida have holdings of close to **\$80 billion**, employing more than **385,000 Floridians**. FDI inflows average about **\$10 billion per year**.

GATEWAY TO LATIN AMERICA

Florida is the **America's commercial crossroads**. Due to its strategic geographic **location**, advanced **infrastructure**, access to **finance**, and multi-cultural and multi-lingual **workforce**, Florida serves as the **principal gateway** to Latin American and Caribbean markets for both U.S. and overseas companies. Florida accounts for about a **third of total U.S. trade** with Latin America and the Caribbean, and is home to the **world's largest cluster** of professional & financial service providers specializing in Latin America.



There are more direct flights from Florida airports to Latin American and Caribbean cities than from the rest of the United States combined. Miami is regularly voted "best Latin American city for business" by CEOs.

ENTERPRISE FLORIDA SERVICES

As Florida's official statewide trade and investment promotion agency, Enterprise Florida provides a range of services to prospective investors, as well as existing Florida companies. Enterprise Florida's services are confidential and always free of charge. They include:

- Confidential Site Selection
- Property Search Assistance
- Demographic and Workforce Information
- Permitting and Regulatory Assistance
- Incentive Programs
- Liaison with Local Economic Development Organizations and State of Florida Agencies
- Export Counseling Services
- Educational Seminars/Events
- Market Statistics, Databases and Information
- Missions (Inbound/Outbound)
- International Trade Shows
- Trade Leads: www.FloridaExportDirectory.com
- Trade Development Grants

CONTACT US

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