FLORIDA'S INTERNATIONAL BUSINESS ADVANTAGES
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.

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

Florida
$1.06 Trillion

Switzerland
$768B

U.A.E.
$382B

Ireland
$338B

3rd MOST populous state in the United States with over 21 MILLION residents.
**TARGET SECTORS**

**AVIATION & AEROSPACE**
- #2 in Aviation/Aerospace Businesses
- STRENGTHS: aircraft and parts, avionics, UAVs, space vehicles & exploration, MRO, flight simulation & training, air transportation

**MANUFACTURING**
- #2 State for Manufacturing
- STRENGTHS: electronic components, transportation equipment, metal fabrication

**INFORMATION TECHNOLOGY**
- #4 in High-Tech Businesses
- STRENGTHS: photonics/optics, modeling/simulation, microelectronics, communications, software

**FINANCIAL & PROFESSIONAL SERVICES**
- #2 in Finance and Insurance Business Establishments
- STRENGTHS: banking, trade finance, insurance, legal services, creative design, engineering, consulting, marketing, shared services

**LOGISTICS & DISTRIBUTION**
- #3 in Logistics and Distribution Businesses
- STRENGTHS: value added logistics, logistics IT, defense logistics, trade/transportation

**CLEANTECH**
- #7 State for Overall Size of the Clean Economy
- STRENGTHS: energy, efficiency, environmental services

**LIFE SCIENCES**
- #2 in Medical Device Manufacturing Businesses
- #2 in Pharmaceutical Manufacturing Business Establishments
- STRENGTHS: medical devices, pharmaceuticals, biotech R&D, healthcare

**DEFENSE & HOMELAND SECURITY**
- #3 in Defense Systems Manufacturing Business Establishments
- STRENGTHS: missiles/weapons, cybersecurity, disaster preparedness/response, training

**COMPARATIVE INDICATORS**

**ECONOMIC AND COST COMPARISONS, FLORIDA VS. OTHER STATES**

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

*Bureau of Labor Statistics, QCEW; †Chief Executive; ‡Cyberstates; ‡‡Brookings Institution; ‡GeoTel
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**.

*Fast Fact*

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.

*Fast Fact*

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.

*Fast Fact*

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.
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 Development Grants

For more information on investing in Florida, please contact:

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