Japanese companies have long found Florida a welcoming environment and strategic gateway to Latin America. The state maintains a sister-jurisdiction relationship with Wakayama Prefecture and 9 Florida cities partner with sister cities in Japan.

**Top 5 Reasons**

*Here’s why your company should be in Florida, too:*

1. **Huge Market & Huge Opportunities**
   Florida is an economic super-state — with the 4th largest economy of all US states, and the 21st largest economy in the world (larger than Switzerland, Saudi Arabia, and Argentina). This huge market offers huge opportunities for your business.

2. **Access to Latin America**
   Florida is the strategic and economic center of the Americas due to its geographic location, economic and political stability, and multi-cultural and multi-lingual workforce. In fact, Florida is a major hub for Latin American headquarters, and accounts for 27.2 percent of total U.S. trade with Latin America and the Caribbean. Florida provides an ideal location to tap into and serve Latin American markets and operations.

3. **Benefit Your Bottom Line**
   Florida is consistently ranked among the most business-friendly states in the United States. Our low tax rates, streamlined regulations, and competitive business costs make it easy to do business.

4. **Infrastructure to Meet Your Needs**
   Florida has one of the world’s most extensive multi-modal transportation systems, featuring 19 commercial airports, 15 deepwater ports, extensive highway and rail networks, and several major high-speed data transmission hubs. Florida enables people, products, and ideas to move quickly.

5. **Pick the Best of the Best**
   Florida’s workforce of over 9 million is educated, diverse, and ambitious — so you can find the qualified talent you need to grow your business here. In addition, Florida has the 3rd lowest private sector unionization rate among states, and some of the nation’s top rated workforce training programs.

**Japan-Florida Business Connections**

- Japan has historically been #1 for foreign direct investment in Florida in terms of property, plant, and equipment.
- Japan is Florida’s 2nd largest import market.
- Japan is Florida’s 8th largest merchandise trading partner.
- Japanese-owned companies account for over 20,000 jobs in Florida.
- More than 270,000 Japanese tourists visit Florida each year.
- Officially registered Saturday schools are located in Miami and Orlando.

**Florida Fast Facts**

<table>
<thead>
<tr>
<th>#1</th>
<th>Infrastructure</th>
<th>#1</th>
<th>State for Innovation</th>
<th>#2</th>
<th>Best State for Business</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(National Chamber Foundation)</td>
<td></td>
<td>(Fast Company)</td>
<td></td>
<td>(Chief Executive)</td>
</tr>
<tr>
<td>#3</td>
<td>Largest Exporter of High-Tech Goods</td>
<td>#5</td>
<td>State for High-Tech Employment</td>
<td>300</td>
<td>Florida is host to some 300 regional and hemispheric headquarters of companies from all over the world.</td>
</tr>
</tbody>
</table>
**Comparative Costs for Life Sciences Companies in Florida vs. Other States**

<table>
<thead>
<tr>
<th></th>
<th>FLORIDA</th>
<th>CALIFORNIA</th>
<th>GEORGIA</th>
<th>ILLINOIS</th>
<th>NEW JERSEY</th>
<th>SOUTH CAROLINA</th>
<th>TEXAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Income Tax Rate (highest rate)</td>
<td>None</td>
<td>13.3%</td>
<td>6%</td>
<td>5%</td>
<td>8.97%</td>
<td>7%</td>
<td>None</td>
</tr>
<tr>
<td>Corporate Income Tax or Gross Receipts Tax Rate (highest rate)</td>
<td>5.5%</td>
<td>8.84%</td>
<td>6%</td>
<td>9.5%</td>
<td>9%</td>
<td>5%</td>
<td>1%</td>
</tr>
<tr>
<td>State Business Tax Climate Ranking</td>
<td>5</td>
<td>48</td>
<td>34</td>
<td>29</td>
<td>49</td>
<td>36</td>
<td>9</td>
</tr>
<tr>
<td>Manufacturing Average Annual Wage</td>
<td>$52,372</td>
<td>$74,882</td>
<td>$51,970</td>
<td>$61,119</td>
<td>$75,068</td>
<td>$51,153</td>
<td>$66,078</td>
</tr>
<tr>
<td>Headquarters Average Annual Wage</td>
<td>$90,803</td>
<td>$99,796</td>
<td>$91,455</td>
<td>$112,154</td>
<td>$134,066</td>
<td>$66,695</td>
<td>$105,439</td>
</tr>
</tbody>
</table>
Why Florida is the perfect climate for business:

“American companies have 50 states to choose from when deciding where to do business. We chose Florida as our home because the state has created a business climate that welcomes innovation, investment and expansion. It has also created an environment that allows us to recruit some of the finest talent to this part of the country and thereby ensure our success in the marketplace because a company is only as good as its workforce.”

Koji Hasegawa, President and CEO
Mitsubishi Power Systems Americas, Inc.

“Overall, the State of Florida is a very business-friendly environment, and it is led right now by a Governor who is committed to keeping it that way. From an employer point of view, it’s an employer-friendly place to do business, and the tax structure is very attractive. All of that adds up to a place that is conducive to start up and grow a business.”

Jeff Mihm, Chief Administrative Officer and General Counsel
Noven Pharmaceuticals
(a wholly owned subsidiary of Hisamitsu Pharmaceutical Co., Inc.)

Ready?

Enterprise Florida stands ready to assist in every aspect of your next location project. Please don’t hesitate to contact:

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