Overview

With more than 96 percent of the world’s population and 75 percent of its purchasing power outside the United States, economic recovery, jobs, and future growth for Florida and America will depend on trade and investment. That includes reaching those customers with American goods and services through exports and expanding buying power and options for American companies and families with imports.

New Business Roundtable research, U.S. government data, and other data sources demonstrate the benefits of international trade and investment to jobs and the economy in Florida. As the United States and the world continue efforts to defeat the COVID-19 pandemic and create jobs and economic opportunity – restoring trade and supporting trade-dependent jobs can help Florida recover as well.

Trade Creates & Supports Jobs in Florida

- **International trade, including exports and imports, supported 2,770,200 Florida jobs – more than one in five in 2019.** These trade-related jobs grew three times faster than total employment from 1992 to 2019 and are at large and small companies, on farms, in factories, and at the headquarters of Florida's globally engaged firms. A rebound in trade will help restore trade-related jobs lost during the pandemic in Florida. *(See Florida Jobs Depend On Two-Way Trade)*

- **Florida exported $53.5 billion in goods and $43.3 billion in services in 2019,** including aerospace products and parts, communications equipment, computer equipment and personal travel and tourism services. Of Florida’s 57,846 exporters, 95 percent are small- and medium-sized companies with less than 500 workers. *(See Florida Businesses Grow With Exports)*

- **Customers in 222 countries and territories buy Florida-made goods and services,** including billions of dollars in annual exports to top markets like Canada, Brazil and Mexico. Florida's exports have grown 0.3 percent per year since 2010. Policies that help Florida businesses, workers, and farmers once again reach the growing number of customers around the world can help lead an economic and jobs recovery. *(See Florida Companies Export Throughout The World)*

- **Imports lower prices and increase choices for Florida companies and families.** Lower raw material and input costs help Florida companies stay competitive in global markets, while families can stretch paychecks further as trade agreements reduce the cost of products by eliminating costly barriers to trade. *(See Florida Companies and Families Benefit from Imports)*

- **Free trade agreements (FTAs) have helped fuel rapid export growth from Florida to partner countries.** In 2019, $22 billion of Florida’s goods exports, or 40 percent, went to FTA partners. This represents an increase of 14 percent since 2010. *(See Florida Needs Trade Agreements To Grow)*

- **Foreign-owned companies invest and build facilities and employ 366,000 workers in Florida.** *(See Foreign Investment In Florida Creates Jobs)*

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
Overview

Creating and preserving quality U.S. jobs is a goal shared by all Americans. With more than 96 percent of the world’s population and 75 percent of the world’s purchasing power outside of the United States, future American economic growth and job creation depend on open markets abroad. At the beginning of 2020, the COVID-19 global pandemic dramatically decreased trade, disrupted communities and economies, and ended millions of jobs across America, including in Florida. As the U.S. economy recovers and more Americans seek opportunities to work, policies that expand trade can create new jobs in Florida and help it recover faster.

Trade Creates & Supports Jobs in Florida

- Export growth increases jobs by generating new business for Florida’s manufacturers, services providers and farmers. Imports support jobs and keep costs low, helping Florida businesses compete and saving Florida families real dollars at the cash register.
- More than one in five Florida jobs depends upon international trade.
- Florida’s trade-related employment grew three times faster than total employment from 1992 to 2019.
- Jobs in export-dependent industries pay about 16 percent more than jobs in less export-intensive industries.
- U.S. exporting plants increase employment 2 to 4 percent faster annually than plants that do not export. Exporting plants also are less likely to go out of business.
- Trade supports more than 28 million U.S. jobs that provide middle class incomes.

About Trade & Jobs

Trade-supported jobs are not just at companies that export and import. Trade supports higher wages for workers and lower costs for companies and consumers, providing them with more money to spend on other things. This spending supports additional jobs throughout the U.S. economy in sectors like entertainment, education and construction not typically associated with “exports and imports.”

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Overview

Florida exported an estimated $53.5 billion in goods and $43.3 billion in services in 2019. Between 2010 and 2019, Florida goods exports have decreased by 1 percent, while services exports increased by 40 percent. Large companies now account for 43 percent of the value of Florida's goods exports, with the rest provided by small- and medium-sized enterprises (SMEs).

Small & Large Employers Partner to Export

In addition to exporting directly themselves, thousands of American SMEs export indirectly when they sell goods and services to large U.S. exporters. Based on their direct and indirect export activity combined, SMEs represent more than 40 percent of the value of U.S. exports.

Top Florida Exports

- Florida ranks among the top 5 state exporters in 41 industries, including first in pesticides and fertilizers ($1.8 billion) and miscellaneous wood products ($384 million) and second in ships and boats ($901 million), HVAC and refrigeration equipment ($585 million), and architectural and structural metals ($154 million).

- Florida is America’s 21st largest exporter of agricultural products. It is the largest exporter of greenhouse and nursery products, the second largest exporter of aquaculture, the third largest exporter of vegetables and melons, and the fourth largest exporter of miscellaneous animal products.

- Florida ranks second among state exporters of air freight and port services ($3.9 billion) and third in personal travel and tourism ($9.9 billion), business management and consulting services ($4.7 billion), and others.

- One of Florida's fastest growing export categories is dairy products, which increased by 260 percent since 2010. In 2019, exports of these products reached $407 million.

By the Numbers

57,846
Number of Florida Businesses that Exported in 2018

95%
Share of Florida Exporters that Are Small- & Medium-Sized Businesses

Top Florida Exports, 2019

<table>
<thead>
<tr>
<th>Goods</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerospace Products &amp; Parts</td>
<td>$8.2 billion</td>
</tr>
<tr>
<td>Communications Equipment</td>
<td>$4.3 billion</td>
</tr>
<tr>
<td>Computer Equipment</td>
<td>$2.9 billion</td>
</tr>
<tr>
<td>Navigational &amp; Meas. Instruments</td>
<td>$2.1 billion</td>
</tr>
<tr>
<td>Medical Equipment &amp; Supplies</td>
<td>$1.9 billion</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Services</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Travel &amp; Tourism</td>
<td>$9.9 billion</td>
</tr>
<tr>
<td>Business Mgmt. &amp; Consulting Services</td>
<td>$4.7 billion</td>
</tr>
<tr>
<td>Air Freight &amp; Port Services</td>
<td>$3.9 billion</td>
</tr>
</tbody>
</table>

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In 2019, Florida companies sold their products in 222 countries and territories.

Top export markets include:

- **Canada**: Goods Exports: $4.3 billion, Services Exports: $3.4 billion
- **United Kingdom**: Goods Exports: $1.7 billion, Services Exports: $3.7 billion
- **China**: Goods Exports: $1.3 billion, Services Exports: $2.7 billion
- **Mexico**: Goods Exports: $3.2 billion, Services Exports: $2.1 billion
- **Brazil**: Goods Exports: $4.4 billion, Services Exports: $2.1 billion
- **Germany**: Goods Exports: $1.7 billion, Services Exports: $1.8 billion

**Fast Facts: How Exports Help the Florida Economy Grow**

- Goods and services exports accounted for 8.7 percent of Florida's state GDP in 2019.
- Florida's annual exports grew 0.3 percent per year since 2010.
- Florida's top export markets for goods are Brazil, Canada, and Mexico. Its top market for services is the United Kingdom.
- Florida's goods exports to Vietnam have grown by 17 percent per year since 2010, while Florida's services exports to the United Kingdom have grown by 10 percent per year.
- Restoring trade can help lead a jobs recovery when supported by policies that help Florida businesses, workers, and farmers reach the growing number of customers around the world.

Contact: Paul DeLaney, Business Roundtable; pdelaney@brt.org
www.brt.org/trade
Overview

Imports provide a variety of benefit for Florida companies and families. Imported consumer goods help keep prices down for Florida families while increasing choices for foods and other products that are not available locally. Imported inputs help Florida manufacturers compete in both the United States and international markets, while exported goods (e.g., components) and services (e.g., design) often return to the United States as imports. To best meet the COVID-19 challenges, trade policies should ensure that American families and businesses retain access to both domestic and international inputs, supplies and services they need at prices they can afford.

Florida Families Benefit from Imports

- In 2019, 46 percent of Florida's imports were consumer goods. Prices for imported consumer goods tend to drop year after year, leaving Florida families more money to spend on locally provided goods and services, such as housing, education, and health care.
- Trade and investment liberalization policies save the average Florida family of four more than $10,000 per year through lower prices and increased specialization.

2010-2019 Price Decrease

- -85% for Televisions
- -52% for Computers
- -51% for Toys

Most Importers are Small Businesses

- In 2019, 29,577 Florida companies imported goods from 219 countries around the world.
- Nationally, 77 percent of importers were very small businesses with less than 20 employees, while less than 3 percent had over 500 employees.

Florida Exports and Imports are Linked Through Global Value Chains

- In 2019, 54 percent of Florida goods imports were raw materials, components and parts that are used by U.S. manufacturers to stay competitive.
- Many of Florida's top imports are critical components for Florida exports. Conversely, Florida exports of raw materials and parts may return to the United States in imported finished goods.

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Imports: Jet engines and parts ($1.4B in 2019)

Exports: Aerospace products ($7.5B in 2019)
Overview

Trade with our free trade agreement (FTA) partner countries supports millions of American jobs. Trade agreements level the playing field by lowering other nations’ trade barriers, opening up foreign markets to U.S. exports and setting strong, enforceable rules for trade between the United States and those other countries. Florida businesses, workers and farmers benefit from market-opening agreements, and would be harmed from new barriers to trade that limit exports, competitiveness, and jobs in Florida and United States.

- In 2019, $22 billion of Florida’s goods exports, or 40 percent, went to FTA partners.
- Since 2010, Florida's goods exports to countries with FTAs in effect with the United States in 2019 have increased by 14 percent.
- Florida's exports to Canada and Mexico have increased by $5.3 billion (241 percent) since NAFTA went into effect in 1994.
- Florida's exports to Chile have increased by 216 percent – from $622 million to $2.0 billion – since the FTA with Chile took effect in 2004.
- Florida's exports to Peru of aerospace products and parts have increased from $24 million to $237 million since the FTA with Peru went into effect in 2009.
- In 2019, $12.8 billion of Florida's services exports, or 30 percent, went to FTA partners.
- Florida's exports to Korea of business management and consulting services have increased from $25 million to $75 million, or by 198%, since 2011.

By the Numbers

**14%**

Increase in Florida Goods Exports to FTA Partners Between 2010 and 2019

**Per Capita Purchases of Florida Goods, 2019**

*U.S. FTAs in effect with countries in 2019.*

In 2019, FTA partners purchased 9.8 times more goods per capita from Florida than non-FTA partners.

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FOREIGN INVESTMENT IN FLORIDA CREATES JOBS

Overview

Foreign-owned companies help grow the U.S. economy and jobs. In 2019, foreign-owned companies added over $1 trillion to U.S. GDP, including goods exports of $380 billion and R&D spending of over $60 billion. They employed 7.4 million workers in the United States, including 2 million workers – or 1 out of every 6 – in the manufacturing sector.

Florida is no exception. Foreign-owned companies make significant investments in Florida to open or expand facilities every year and are important customers for local goods and services providers. Subsidiaries of foreign-owned companies alone employed hundreds of thousands of workers in Florida in 2019, including:

- 68,300 workers employed by companies based in the United Kingdom;
- 55,700 workers employed by companies based in Canada;
- 37,800 workers employed by companies based in Germany;
- 37,100 workers employed by companies based in France;
- 29,700 workers employed by companies based in Switzerland.

Foreign-Owned Companies Employed 366,000 Florida Workers Across Many Industries, 2019

<table>
<thead>
<tr>
<th>Industry</th>
<th>Number of Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
<td>161,000</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>71,700</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>50,200</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>25,600</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>22,800</td>
</tr>
<tr>
<td>Information</td>
<td>20,200</td>
</tr>
<tr>
<td>Prof., Sci. &amp; Tech. Services</td>
<td>14,600</td>
</tr>
</tbody>
</table>

Selected Foreign-Owned Companies Employing Workers in Florida

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alstom Transportation Inc.</td>
<td>R&amp;D &amp; Testing Services for rolling stock</td>
<td>France</td>
</tr>
<tr>
<td>Burger King Corporation (HQ)</td>
<td>Food retail services</td>
<td>Canada</td>
</tr>
<tr>
<td>CEMEX USA</td>
<td>Construction materials manufacturing</td>
<td>Mexico</td>
</tr>
<tr>
<td>Chemtrade Logistics</td>
<td>Chemicals manufacturing</td>
<td>Canada</td>
</tr>
<tr>
<td>Legoland Florida</td>
<td>Amusement services</td>
<td>Netherlands</td>
</tr>
<tr>
<td>Oldcastle Infrastructure</td>
<td>Building materials manufacturing</td>
<td>Ireland</td>
</tr>
<tr>
<td>Resolute Forest Products</td>
<td>Paper products manufacturing</td>
<td>Canada</td>
</tr>
<tr>
<td>Siemens Energy Inc.</td>
<td>Electrical equipment manufacturing</td>
<td>Germany</td>
</tr>
</tbody>
</table>

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FLORIDA JOBS DEPEND ON TWO-WAY TRADE

Population and Purchasing Power: Derived from World Bank population and GDP estimates


FLORIDA BUSINESSES GROW WITH EXPORTS

Small and Large Firms Partnering to Export (for 2006, the most recent year for which data were available): U.S. International Trade Commission, Small and Medium-Sized Enterprises: Characteristics and Performance, November 2010, (http://www.usitc.gov/publications/332/pub4189.pdf)


FLORIDA COMPANIES EXPORT THROUGHOUT THE WORLD


FLORIDA COMPANIES USE IMPORTS TO MAKE COMPETITIVE PRODUCTS


Imports as Components: Derived from Census end-use import data


Price Changes: Derived from BLS Consumer Price Index database (http://www.bls.gov/cpi/)

FLORIDA NEEDS TRADE AGREEMENTS TO GROW


Per Capita Purchases of Florida Goods: Derived from The Trade Partnership (http://tradepartnership.com/data/cdxports-and-cdxjobs) and World Bank population estimates

FOREIGN INVESTMENT IN FLORIDA CREATES JOBS

Employment Data: BEA “Direct Investment & Multinational Companies” database (http://bea.gov/iTable/index_MNC.cfm)

Foreign Investors: Uniworld BP database of “Foreign Firms Operating in the United States” (http://www.uniworldbp.com)