FLORIDA'S INTERNATIONAL BUSINESS FAST FACTS

INTERNATIONAL TRADE



Florida is home to nearly **60,000 exporting** companies – second in the nation. One out of every five (20%) U.S. exporters is located in Florida.

(U.S. Census Bureau)



95% of Florida exporters are small or mediumsized enterprises (SMEs) with 500 or fewer employees. SMEs accounted for **58% of Florida exports** in 2021.

(U.S. Census Bureau)

With **\$191** billion in two-way merchandise trade in 2023, Florida is a major gateway for trade between North America, Latin America, the Caribbean, and other world regions. **\$87** billion in exports and **\$105** billion in imports were shipped through the state's 14 seaports and 21 airports.

(SelectFlorida Research, U.S. Census Bureau)





Widely recognized as a global hub for the Western Hemisphere, Florida accounts for nearly 30% of total U.S. trade with Latin America and the Caribbean.

(SelectFlorida Research, U.S. Census Bureau)



Florida ranks sixth in the nation in stateorigin exports (i.e., those produced, or with significant value-added) and reached an all-time record of \$69 billion in 2023.

(<u>SelectFlorida Research,</u> <u>U.S. Census Bureau</u>)

Global imports destined for the state also recorded an all-time record of \$113 billion, ranking Florida the ninth largest U.S. destination for imports in 2023.

(SelectFlorida Research, U.S. Census Bureau)



Florida is responsible for **\$61.9** billion in services exports, ranking as the fourth largest state in the country in 2022, and accounting for more than **300,000** jobs. (Coalition of Services Industries and SelectFlorida Research using WISERTrade Analysis)





Florida ranks third among U.S. states in high-tech exports – reaching \$14.9 billion in 2023 – with Latin America serving as a prime destination for these products. (SelectFlorida Research using WISERTrade)

TRANSPORTATION AND INFRASTRUCTURE

Florida sits at the nexus of transportation links in the Americas. Florida's **14 active deepwater seaports and 21 commercial airports** ensure the seamless movement of travelers and goods throughout the state. (Florida Department of Transportation)





Florida's seaports and airports handled more than 47 million metric tons of internationally traded goods in 2023.

(U.S. Census Bureau)



Home to the **second largest foreign trade zone (FTZ) network** in the nation, Florida has **19 FTZs** statewide.

(U.S. Department of Commerce)

Miami International Airport (MIA) ranks number one busiest airport in the U.S. for international freight shipments and second busiest for international passengers in 2023. MIA offers more service to Latin America and the Caribbean than any other airport in the U.S. (Miami International Airport)



FOREIGN DIRECT INVESTMENT



Foreign-owned companies employed 417,000 Floridians in 2021, the fifth highest in the nation and first in the Southeast. (SelectFlorida Research based on Bureau of Economic Analysis data)



Miami International Airport (MIA) ranks 1st in the U.S. for **international freight shipments** and 2nd for international travelers, welcoming 60% of all foreign visitors to Florida annually. MIA also offers more service to Latin America and the Caribbean than any other airport in the U.S. (Financial Times-Nikkei)

Foreign-owned affiliates in Florida are estimated to have total holdings of Gross Property, Plant, and Equipment (PP&E) valued at \$97.7 billion in 2021, ranking Florida ninth in the U.S. and second in the Southeast. (SelectFlorida Research based on Bureau of Economic Analysis data)



INTERNATIONAL VISITORS



Florida welcomed a record total of 11.5 million international visitors in 2023, including 3.2 million Canadian travelers. (VISIT FLORIDA Research)



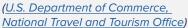
Florida was the number one most visited state in the U.S. by overseas visitors in 2022, accounting for 30% of the national total, excluding visitors from Canada and Mexico. (U.S. Department of Commerce, National Travel and Tourism Office)

International visitors contribute to Florida's tourism economy, spending **\$12.2 billion** in 2022.

(VISIT FLORIDA, Economy Impact Study)



The Miami and Orlando metropolitan statistical areas (MSAs) served as destinations for 17% and 12% of all overseas visitors to the U.S., in 2022.





MARKET SIZE AND GLOBAL RANKING



With a Gross Domestic Product of nearly \$1.6 trillion in 2023, Florida is the fourth largest economy in the U.S. and would be the 16th largest economy globally if ranked as a country, similar in size to the economies of Mexico or Spain. (Bureau of Economic Analysis and the World Bank)



The state also had the second fastestgrowing population in the U.S. in 2023 by both percentage and numeric growth. (U.S. Census Bureau)

Florida ranks as the third largest U.S. state in the country with a population of 23 million in 2024, making it an attractive consumer market for both domestic and overseas producers and suppliers. (Office of Economic & Demographic Research)



GLOBAL COMMUNITY



More than 6.7 million speakers of languages other than English call Florida home, representing 30% of the state population in 2023. (U.S. Census Bureau)

Florida has the second largest diplomatic presence in the U.S. with consulates from more than 85 countries, along with 70+ bilateral chambers of commerce, and more than 260 sister-city relationships. (The Beacon Council,



Florida Department of State, Office of International Affairs)



With an emphasis on Latin America in particular, Miami has the second highest concentration of **international banks** in the U.S. (The Beacon Council)

Florida ranks **seventh** in the U.S. and first in the southeast in international student enrollment, with 42,000+ international students in the 2022-2023 academic year contributing \$1.4 billion to the state economy and supporting more than 12,000 Florida jobs. (NAFSA; Institute of International Education)

