

If you are a Florida company interested in exporting to the Italian market, please click here.

Italy and Florida: A stable and growing economic collaboration

For years, Italy and Florida have benefited from a stable and mutually beneficial collaboration. From trade to investments, to cultural and scientific exchanges, Italians and Floridians have intensified their commitment to consolidate their ties and their lasting collaboration.

The internal market of Florida has over 21 million residents (it is the third most populous state in the United States) and over the years has attracted the attention of numerous Italian companies, which soon discovered the advantages of having a physical presence here. Florida serves as a connector between the vast North American market and Latin America and the Caribbean (the latter a market made up of more than half a billion consumers). These commercial links are facilitated by the presence of state-of-the-art infrastructure and direct connections with accessible transport costs. ITA Airways, for example, offers a direct Rome-Miami flight, and many shipping companies offer connections between the major ports of Florida and Italy. In addition to these commercial links, Italy and Florida have strong cultural, tourist and human ties. These ties contribute to improving the mutual familiarity between Italians and Floridians.

Florida-Italy Bilateral Merchandise Trade (\$3.5 Billion in 2022)

Florida is the main port of passage for goods to and from Latin America and the Caribbean (LAC) region. Like many other countries, Italy also transports its goods destined for Latin America passing throughFlorida, taking advantage of the numerous connections existing with this region. Overall, the potential for further development of trade between Italy and Florida is excellent.

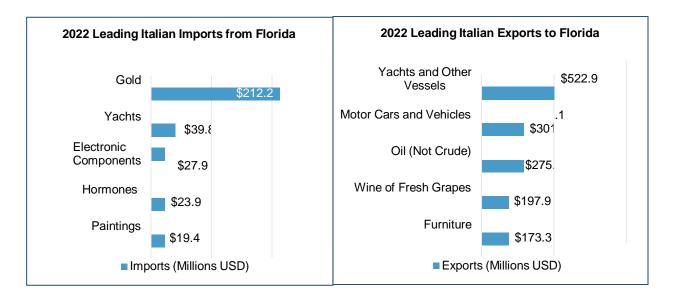
• In 2022, total bilateral merchandise trade between Florida and Italy was \$3.5 billion, making it Florida's 3rd largest bilateral merchandise trade partner in the EU, following Ireland and Germany, and 15th largest partner overall.



Merchandise trade measures the value of goods entering or exiting the United States through Florida's seaports and airports. This includes goods that are produced, grown, or mined in Florida as well as goods from other states and countries that are shipped through Florida. Merchandise trade data demonstrates Florida's pivotal role as a gateway to Latin America, the Caribbean, and the southeastern U.S.— a true nexus of western hemispheric trade.



- Italian imports from Florida totaled \$621 million
 in 2022, making Italy the state's 31st largest export market.
- Italian exports to Florida totaled \$3,471 million in 2022, making Italy Florida's 10th largest source for imports.



Italian exports to Florida (\$3.5 Billion in 2022)

The value of Italian exports to Florida amounts to nearly \$3.5 billion. The buyers of Italian products in Florida are both companies (exports of machinery or semi-finished products to be engaged in other productions) and individuals (exports of consumer goods).

The main Italian exports are boats and yachts, cars, refined petroleum, wine, and furniture. In consideration of the continuous demand for Italian products from the North American market and Latin America, some Italian companies have opened their own branches in Florida for the production, assembly and/or distribution of their products (for example in the marine sector and in the mechanical industry).

Italian imports from Florida (\$621 Million in 2022)

In 2022, Italy imported goods through Florida worth \$621 million dollars. These Florida exports include gold, yachts, electronic components, hormones and steroids, and paintings.



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Italian Investment in Florida (FDI in 2020)

Considering the size of the Florida market and the ease of access it offers to companies wishing to expand their business in the Americas, it is easy to understand why many Italian companies have decided to establish here. Italian investments in Florida involve various sectors and are developed in different forms, including industrial plants, research and development offices, wholesale and retail distribution centers, tourist and information offices, transport, financial services and office representation. Many important, leading Italian companies in sectors such as electronics, optics, aeronautics / aerospace, ceramics and consumer goods, choose Florida for its strategic position as a bridge between the markets of North America and Latin America, and they maintain their principal offices there for the Southeast of the United States or for all of the Americas.

- Based on the most recent statistics from the U.S. Bureau of Economic Analysis, Italy is the 9th largest foreign direct investor in Florida with Italian-owned affiliates accounting for more than 10,000 Florida jobs.
- EU Ranking: Italy is also the 5th largest EU investor in Florida, following Ireland and preceding Sweden.
- Italian affiliates in Florida were estimated to have total holdings of USD \$2.4 billion in gross property, plant, and equipment in 2020.
- According to SelectFlorida's database of foreign-owned affiliates in Florida, there are more than 100 Italian companies operating over 125 branch locations in Florida.







Select Italian-Owned Companies with Operations in Florida	
Italian Parent Company	Florida Subsidiary Company
Alitalia Compagnia Aerea Italia SpA. (Air Travel)	Alitalia Airlines.
Brioni SpA (Retail)	Brioni USA Inc.
Brunello Cucinelli SpA. (Retail)	Brunello Cucinelli USA
Ferretti Group S.p.A. (Manufacturing)	Ferretti Group of America LLC
Giorgio Armani SpA. (Retail)	Giorgio Armani
Mapei SpA. (Manufacturing)	Mapei Corp. (HQ)
Permasteelisa (Engineering)	Permasteelisa North America Corp.
Prada SpA. Group (Retail)	Prada Miami
Salvatore Ferragamo SpA .(Retail)	Salvatore Ferragamo
Sofidel SpA (Manufacturing)	Sofidel America Corp.



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Florida-headquartered companies in a variety of industry sectors have operations in Italy, including these well-known corporations:

Florida Companies in Italy	
Jabil, Inc. (Electronics)	Hard Rock Café International (Leisure)
Carnival Corporation & PLC (Leisure)	Hertz Global, Inc. (Car/Equipment Rental)
Sitel Worldwide Corp. (Customer Exp.)	Roper Technologies (Manufacturing)
Office Depot, Inc. (Retail)	Fresh Del Monte Produce, Inc. (Produce)
Claire's Stores (Retail)	Citrix Systems, Inc. (Software)

Cultural Linkages

The first Italian navigators and explorers landed on the coast of Florida (which is a peninsula, like Italy) a few centuries ago, continuing over time to reach this land regardless of whether it was under Spanish, British, and then United States control. Over the years, Italians who settled in Florida have made their valuable contribution to the history of the region. In Florida you can see some of the best-known examples of Italian-inspired architecture. The Italian influence in Florida is notable and is reflected in various aspects of life, from fashion to cuisine to the Venetian-style canals of Fort Lauderdale.



Today Florida and Italy continue to strengthen their cultural ties and enhance their common heritage. More than a million Floridians have Italian origins. Many cities in Florida have partnered with Italian cities, further contributing to improving relations of reciprocity and friendship. Numerous cultural and academic exchanges and collaboration programs have been developed, ranging from language courses to scientific collaborations between Italian universities and institutes and their counterparts in Florida.

Sister Cities:

The State of Florida has one of the most active Sister Cities programs in the United States to promote the exchange of people, ideas, and culture as a first step in establishing closer business ties. There are currently eleven such partnerships between cities in Italy and those in Florida:

- Cape Canaveral Sister City agreement with Guidonia Montecelio, Italy
- Coral Gables Sister City agreement with the **Province of Pisa**, Italy
- Delray Beach Sister City agreement with Pesaro, Italy
- Fort Lauderdale Sister City agreements with **Rimini** and **Venice**, Italy
- Miami Emeritus Status Sister City agreement with Palermo, Italy
- Miami Beach Sister City agreement with Pescara, Italy
- North Miami Beach Sister City agreement with Lucca, Italy
- Sarasota Sister City agreement with **Treviso**, Italy
- Sunny Isles Beach Sister City agreement with **Taormina**, Italy
- Tampa Sister City Agreement with Agrigento, Italy
- Miami-Dade County partnership relationship with Provincia di Asti, Italy





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Italian Tourism & Diaspora in Florida

- In 2022, 130,000 Italians visited Florida, accounting for 5.3% of total European visitors to Florida. This 205% growth over 2022 signals a strong recovery of Italian tourism.
- Italy ranked 4th largest nationality of EU visitors to Florida in 2022, following Germany (259,000), Spain (187,000) and France (175,000).



An estimated 44,000 Floridians speak Italian at home as of 2021.



Air Linkages

There is one, regular **non-stop flight** from Florida to Italy:

• Miami (MIA) to Rome (FCO) – ITA Airways



Italian Government & Business Associations in Florida

- Consulate General of Italy Miami
- Honorary Consul of Italy Orlando
- <u>Italian Trade Agency (ICE) Miami</u>
- <u>Italy-America Chamber of Commerce Southeast Miami</u>





SelectFlorida Presence in Italy

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