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

The United Kingdom and Florida: A Strong and Growing Economic Partnership

The United Kingdom and the state of Florida have enjoyed longstanding, highly developed ties in terms of language, culture, education, science, technology, transport, tourism, and commerce. Today, the UK is one of Florida's most significant economic partners, while Florida ranks among the top U.S. states for British business and tourism alike. British companies account for nearly 70,000 jobs in the state, making the UK the top foreign investor in Florida, while Florida companies supply a wide-range of high-value goods such as medications, aviation/aerospace products, as well as intermediate products to British businesses.

In November 2023, the UK and the state of Florida co-signed an historic memorandum of understanding (MOU) on trade and economic co-operation in target sectors. As a result, this economic relationship has become further codified and the pace of mutual business interest has increased. SelectFlorida assists British companies to set up or expand in Florida (opening an office, distribution centre, manufacturing facility, etc.) by providing information, finding suitable premises, recruitment, training, permitting and tailored support. SelectFlorida also supports Florida companies looking to export to the UK by providing market research and identifying distributors.

Florida-UK Bilateral Merchandise Trade (\$5.2 Billion in 2023)

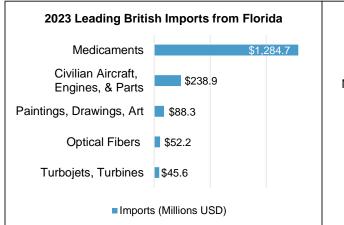
A Vital Trade Relationship: In 2023, the total bilateral merchandise trade between Florida and the UK was \$5.2 billion, making it Florida's #2 bilateral merchandise trading partner in Europe and 10th largest partner overall.



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.

British imports from Florida totaled \$2.3 billion in 2023, making the United Kingdom Florida's 9th largest export market.

British exports to Florida totaled **\$2.9 billion** in 2023, making the United Kingdom Florida's 12th largest source of merchandise imports.







- Dramatic Growth in Bilateral Trade: The total merchandise trade volume between the United Kingdom and Florida has more than doubled over the past decade. Bilateral trade has grown by 50 percent in the past five years and by 107 percent in the last ten years.
- **UK Trade with Third Countries through Florida:** As the commercial hub of the Western Hemisphere, Florida is a major transshipment and distribution point for goods moving between Latin American and Caribbean countries and the rest of the world, including the United Kingdom.

UK Exports to Florida (\$2.9 Billion in 2023)

Florida's significance for UK companies is illustrated by the strength of British exports to Florida.

- Florida is a key export market for British firms. The United Kingdom now ranks as the 12th largest exporter to Florida, exporting \$2.9 billion worth of merchandise to Florida in 2023. The leading British exports to Florida include jet engines, cars, ethyl alcohol, yachts, and refined petroleum.
- British exports to Florida have seen steady growth since 2010. In addition to finished goods, these exports increasingly include intermediary goods inputs into the production of finished goods, often by British-affiliated companies in Florida. Further expansion is likely as British companies acquire a stronger presence in the Florida market.
- Florida is a gateway to the broader U.S. market. With its specialized goods processing facilities,
 Florida is a key point of entry for British goods into the United States, both to serve the local Florida market, and as a gateway to other markets throughout the United States.

UK Imports from Florida (\$2.3 Billion in 2023)

Florida's airports and seaports act as gateways for goods – made in Florida and other U.S. states – destined for key European markets, including the United Kingdom:

Florida producers are expanding sales in the British market. In 2023, the United Kingdom imported \$2.3 billion dollars worth of goods, posting healthy growth over the past five years. Goods produced in other U.S. states also often reach the United Kingdom via Florida. The United Kingdom's main imports through Florida airports and seaports include medicaments in dosage, civilian aircraft, paintings, and optical fibers.







UK Investment in Florida (FDI in 2021)

The United Kingdom is the top international investor in Florida: The United Kingdom is the top source of foreign direct investment (FDI) both in terms of the total amount invested in Florida's economy and in the number of Floridians employed by foreign-affiliated firms.

Florida's largest source of FDI by value: British majority-owned affiliates in Florida are estimated to have had *total holdings of USD \$8.7 billion in 2021* (gross property, plant, and equipment).

First in FDI-related employment: In 2021, British-affiliated companies employed more Floridians than companies from any other foreign country – altogether *accounting for 67,500 jobs*. The number of employees at British-owned firms consisted of nearly 19 percent of all Florida FDI-related jobs in 2021, meaning about *one in five Floridians working for a foreign-affiliated company in 2021 was employed by a British firm.*



- Based on the most recent statistics from the U.S. Bureau of Economic Analysis, the United Kingdom is the #1 foreign direct investor in Florida by employment.
- According to Uniworld Online's database of foreign-owned affiliates in Florida, there are more than 150 British-owned companies operating 700+ branch locations throughout Florida.



Accessing Markets Throughout the Americas

Florida's strong technology base and global linkages have helped attract more than 300 British firms to Florida, enabling them to prosper and effectively serve markets throughout the Western Hemisphere and around the world. The Florida operations of British companies play an important role in affirming Florida's position as a major business centre in the Americas.

Florida is host to various types of British corporate facilities, including high-tech manufacturing plants, research and development labs, information and multimedia production, financial and other high value-added services, as well as hemispheric corporate headquarters and distribution centres. British-affiliated companies are present in most key sectors of Florida's economy and are located throughout the state.



Select British-Owned Companies with Operations in Florida	
UK Parent Company	Florida Subsidiary Company
Atkins Global (Engineering)	Atkins
BAE Systems, PLC (Aerospace)	BAE Systems, Inc.
Deloitte Touche Tohmatsu International (Professional Services)	Deloitte
Diageo PLC (Beverages)	Diageo North America
EY Ernst & Young Global Limited (Professional Services)	Ernst & Young
HSBC Holdings PLC (Financial Services)	HSBC Bank USA, N.A.
Princess Yachts International PLC (Manufacturing)	Princess Yachts
Virgin Group (Aviation)	Virgin Atlantic Cargo

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

Florida Companies in the United Kingdom	
ADT (Security)	Hard Rock Café International (Leisure)
Boasso Global (Logistics)	Hertz Global, Inc. (Car/Equipment Rental)
Citrix Systems, Inc. (Software)	Office Depot, Inc. (Retail)
Fresh Del Monte Produce, Inc. (Produce)	Ryder (Logistics)

British Tourism & Diaspora in Florida

- In 2023, 1.1 million British citizens visited Florida, accounting for 9.4 percent of total international visitors to the state.
- The United Kingdom consistently ranks 2nd largest nationality of international visitors to Florida on an annual basis.
- Nearly 79,000 British-born residents live in Florida as of 2022, according to the U.S. Census Bureau's American Community Survey.







Cultural Linkages

Shared Historical and Cultural Heritage:

Britain's cultural connections with Florida go back several centuries. Today, Florida acts as a magnet for British business executives, scholars, students, artists, and tourists alike. There are extensive educational, cultural, and technical exchange programs between organizations in the United Kingdom and those in Florida, as well as numerous British-American clubs throughout the state.

Sister Cities:

The State of Florida has one of the most active Sister City programs in the United States, promoting the exchange of people, ideas, and culture as a first step towards establishing commercial ties. Partnerships include:

- Dunedin, FL Sister City partnership with Stirling, Scotland, UK
- Lauderdale by the Sea, FL Sister City partnership with Henley-On-Thames, England, UK
- Mount Dora, FL Sister City partnership with Forres, Scotland, UK
- Sarasota, FL Sister City partnership with Dunfermline, Scotland, UK
- Miami-Dade County, FL Sister City partnership with Cayman Islands, UK
- Miami-Dade County, FL Sister City partnership with Turks & Caicos Islands, UK



Air Linkages

There are numerous **non-stop flights** from Florida to the UK & British Overseas Territories:

- Miami (MIA) to London (LHR) American Airlines, British Airways, & Virgin Atlantic
- Miami (MIA) to London (LGW) Norse Atlantic Airways
- Miami (MIA) to Bermuda (BDA) American Airlines
- Miami (MIA) to Providenciales, Turks & Caicos (PLS) American Airlines
- Miami (MIA) to Cayman Brac, Cayman Islands (CYB) Cayman Airways
- Miami (MIA) to Grand Cayman, Cayman Islands (GCM) American Airlines, Cayman Airways
- Miami (MIA) to Tortola, British Virgin Islands (EIS) American Airlines
- Miami (MIA) to Anguilla, Leeward Islands (AXA) American Airlines













- Orlando (MCO) to London (LHR) Virgin Atlantic
- Orlando (MCO) to London (LGW) British Airways, Norse Atlantic
- Orlando (MCO) to Manchester (MAN) Virgin Atlantic, Aer Lingus
- Orlando (MCO) to Edinburgh (EDI) Virgin Atlantic
- Orlando (MCO) to Bermuda (BDA) BermudaAir
- Orlando (MCO) to Providenciales, Turks & Caicos (PLS) Southwest Airlines
- Orlando (MCO) to Grand Cayman, Cayman Islands (GCM) Southwest Airlines
- Fort Lauderdale (FLL) to Grand Cayman, Cayman Islands (GCM) Southwest Airlines
- Fort Lauderdale (FLL) to Providenciales, Turks & Caicos (PLS) Southwest Airlines, Silver Airways
- Tampa (TPA) to London (LHR) Virgin Atlantic
- Tampa (TPA) to London (LGW) British Airways
- Tampa (TPA) to Grand Cayman, Cayman Islands (GCM) Cayman Airways

BERMUDAIR

jetBlue



Aer Lingus 🎋

UK Government & Business Associations in Florida

- British Consulate General Miami
- British American Business Council Miami
- British-American Chamber of Commerce of Broward-Palm Beach Counties





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Sources

Trade Data

 U.S. Department of Commerce, Census Bureau, Foreign Trade Division. Accessed through WISERTrade. Data released February 2024.

Foreign Direct Investment Data

• U.S. Department of Commerce, Bureau of Economic Analysis, "<u>Activities of U.S. Affiliates of Foreign Multinational Enterprises (MNEs)</u>." Data released October 2023.

Foreign Subsidiary Data

Uniworld Online.

Government, Business, and Sister City Relationships

Florida Department of State, Florida Division of Arts & Culture, "<u>Directory of Consulates, Bi-National Chambers of Commerce and Sister Cities in Florida</u>." Last Updated December 2023.

Air Linkages

- Miami International Airport (MIA), "Nonstop Destinations by Region."
- Orlando International Airport (MCO), "Nonstop International Destinations."
- Fort Lauderdale-Hollywood International Airport (FLL), "International Destinations."
- Tampa International Airport (TPA), "International Nonstop Destinations."

Tourism & Diaspora Data

- Visit Florida, "Research."
- Migration Policy Institute, tabulations of the U.S. Census Bureau's American Community Survey (ACS) and Decennial Census, "Florida: Demographics & Social."