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 U.S. 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 among Florida's most significant economic partners, while Florida ranks among the top American states for British businesses and tourists alike. British companies account for close to 70,000 jobs in the state, making the UK the top foreign investor in Florida, while each year Florida companies supply a widerange of high-value goods such as medications, aviation/aerospace products as well as intermediate products to British businesses.

Enterprise Florida 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 incentives. We also support Florida companies looking to export to the UK by providing market research and identifying distributors. Our services are always completely confidential and free of charge.

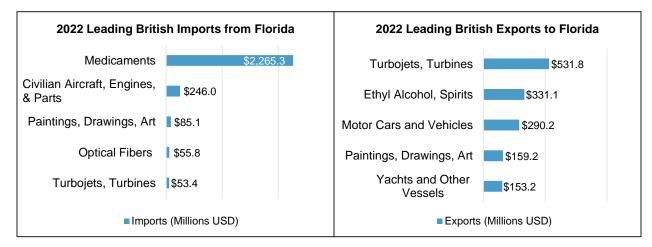
## Florida-UK Bilateral Merchandise Trade (\$5.8 Billion in 2022)

A Vital Trade Relationship: In 2022, the total bilateral merchandise trade between Florida and the UK was \$5.8 billion, making it Florida's #1 bilateral merchandise trade partner in Europe and 8<sup>th</sup> 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 \$3.2 billion in 2022, making the United Kingdom Florida's 7th largest export market.
- British exports to Florida totaled \$2.6 billion in 2022, making the United Kingdom Florida's 14<sup>th</sup> 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. In the past five years bilateral trade has grown by 119% in 2022, and by 133% 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 (\$2.6 Billion in 2022)

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 14<sup>th</sup> largest exporter to Florida, exporting \$2.6 billion worth of merchandise to Florida in 2022. The leading British exports to Florida include jet engines, ethyl alcohol, cars, paintings, and yachts.
- 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 as 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 (\$3.2 Billion in 2022)**

Florida's airports and seaports act as gateways for goods – made in both 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 2022, the United Kingdom imported \$3.2 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 2020)

#### 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 affiliates in Florida are estimated to have had *total holdings of USD \$18.0 billion in 2020* (gross property, plant, and equipment). The United Kingdom is the #1 source of international investment into Florida's economy.

1<sup>st</sup> in FDI-Related Employment: In 2020, British-affiliated companies employed more Floridians than companies from any other foreign country – altogether *accounting for* 77,200 jobs. The number of employees at British-owned firms consisted of nearly 19% of all Florida FDI-related jobs in 2020, meaning about *one in five Floridians working for a foreign-affiliated company in 2020 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.
- According to SelectFlorida's database of foreign-owned affiliates in Florida, there are more than 350 British-owned companies operating 600+ branch locations throughout Florida.



### **Accessing Markets Throughout the Americas**

Florida's strong technology base and its 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 today 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 & 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
AON PLC (Professional Services AON PLC (Professional Services)	Aon Hewitt
BAE Systems, PLC (Aerospace)	BAE Systems Mobility & Protection Systems
Barclays Bank (Financial Services)	Barclays Bank
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

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	
B/E Aerospace, Inc. (Aerospace)	Hard Rock Café International (Leisure)
Claire's Stores (Retail)	Hertz Global, Inc. (Car/Equipment Rental)
Citrix Systems, Inc. (Software)	Office Depot, Inc. (Retail)
Fresh Del Monte Produce, Inc. (Produce)	Sitel Worldwide Corp. (Customer Exp.)

# **British Tourism & Diaspora in Florida**

- In 2022, 1.1 million Brits visited Florida from the United Kingdom accounting for 11.3% of total international visitors to the state.
- The United Kingdom consistently ranks 2<sup>nd</sup> largest nationality of international visitors to Florida on an annual basis.
- Over 79,000 British-born residents live in Florida as of 2021, 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, and indeed in colonial days, the Union Jack for a time flew over the entire Florida territory. 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 Florida.

#### **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:

- Mount Dora Sister City partnership with Forres, Scotland, United Kingdom
- Sarasota Sister City partnership with **Dunfermline**, Scotland, United Kingdom
- Dunedin Sister City partnership with **Stirling**, Scotland, United Kingdom
- Miami-Dade County Sister City partnership with Cayman Islands, United Kingdom
- Miami-Dade County Sister City partnership with Turks & Caicos Islands, United Kingdom



### Air Linkages

There are numerous non-stop flights from Florida to the United Kingdom:

- Miami (MIA) to London (LHR) American Airlines
- Miami (MIA) to **London** (LHR) British Airways
- Miami (MIA) to London (LHR) Virgin Atlantic
- 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
- Tampa (TPA) to London (LHR) Virgin Atlantic
- Tampa (TPA) to London (LGW) British Airways





### **UK Government & Business Associations in Florida**

- British Consulate General Miami
- British American Business Council Miami



- British American Business Council Miami
- British-American Chamber of Commerce of Broward-Palm Beach County
- British-American Chamber of Commerce Central Florida

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# SelectFlorida Representation in the UK

SelectFlorida - UK & Ireland

Yassin Nahi, *Director* South Quay Plaza, 77 Marsh Wall London, E14 9SH United Kingdom Phone: +44 (0)7913 200 249

yassin.nahi@duchampconseil.com www.selectflorida.org/uk

