



# International Business in Florida

Manny Mencia

*January 21, 2011*

# Impact of International Business

- Nearly 1.2 million jobs in Florida depend on international business
- Over 45,000 companies in Florida export products or services –  
The number of exporters has grown by 53% since 2003
- 97% of Florida exporters are SME's companies
- SME's account for 64% of Florida exports – The largest share in the nation
- Florida is 3<sup>rd</sup> in the nation in manufacturing export intensity

# Why It's Important for Florida to Engage in International Business?

- Companies that export grow 15% - 20% faster than those who do not
- Pay 18% higher wages
- Are 15% more profitable
- Better able to navigate domestic or seasonal downturns
- More competitive against both domestic and foreign rivals
- Foreign direct investors pay 31% higher wages
- Sources: U.S. Department of Commerce Bureau of Economic Analysis

# International Trade Scorecard

- Through October 2010, Florida exports have increased by 18% over 2009 – (\$47 billion)
- Florida is currently the 4<sup>th</sup> largest origin exporter in the nation
- Florida high tech exports have grown by 83% since 2003 – Florida ranks 3<sup>rd</sup> in high tech export
- Exports of services account for about \$28 billion
- Western Hemisphere nations account for 64% of our exports and Europe for 17%

# Florida-Origin Exports through October 2010 YTD

Florida-Origin Exports through October 2010 YTD				
Rank	Description	October 2009 YTD	October 2010 YTD	% Change YTD 2009-2010
	<b>TOTAL ALL COUNTRIES</b>	38,487,477,321	45,455,730,701	18.1
1	Switzerland	2,494,691,657	4,071,040,597	63.2
2	Brazil	3,575,135,951	3,894,485,746	8.9
3	Canada	2,447,523,800	3,253,598,708	32.9
4	Venezuela	2,892,567,958	2,778,014,619	-4.0
5	Colombia	1,648,115,202	2,070,462,340	25.6
6	Mexico	1,712,864,767	1,776,797,136	3.7
7	Dominican Republic	1,170,520,981	1,449,764,557	23.9
8	Chile	1,118,857,669	1,424,445,159	27.3
9	Paraguay	916,361,400	1,184,411,608	29.3
10	Peru	939,104,559	1,155,758,875	23.1

Prepared by: Enterprise Florida, Inc., Division of International Trade and Business Development.

# Top 50 Florida-Origin Exports

By 4-Digit Harmonized System Code (HS Code)

HS Code	Commodity	2009
	<b>Total Exports</b>	<b>46,916.6</b>
8800	Civilian Aircraft, Engines, And Parts	3,550.0
8517	Electric Apparatus For Line Telephony or Line Telegraphy, Pts.	2,365.2
8471	Automatic Data Processing Machines and Units Thereof	2,122.9
3105	Mineral Or Chemical Fertilizers with 2 of 3 Fertilizer Elements	1,903.4
8703	Motor Cars and other Motor Vehicles Designed to Transport People	1,682.6
8473	Parts and Accessories For Typewriters & Other Office Machines	1,533.8
8542	Electronic Integrated Circuits And Microassemblies	1,181.8
9018	Instruments and Appliances For Medical, Surgical, Dental or Vet.	928.9
8443	Printing Machinery (Including Ink-Jet Printing Machines)	829.6
8525	Transmission Apparatus For Radiotelephony, Radiotelegraphy, etc.	661.3
8903	Yachts And Other Vessels For Pleasure or Sports; Row Boats/Canoes	616.6

# Trade Services Provided

- Counseling Services
- Market Site Trade Events, Trade Exhibitions, Trade Missions and Catalog Shows
- Trade Lead Generation and Referral
- Market Information Analysis
- Florida Export Directory Online
- Target Sector Trade Events Grants
- Partner Trade Mission Grants



diversifying florida's economy