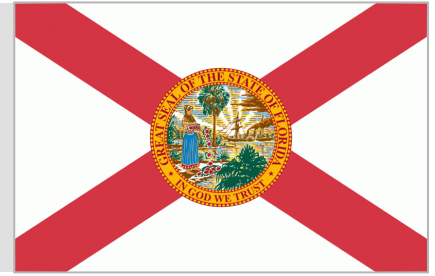


How Florida's Economy Benefits from International Trade & Investment



Overview

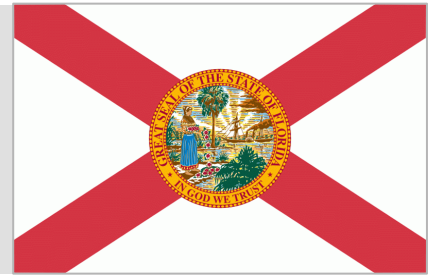
With more than 95 percent of the world's population and 80 percent of the world's purchasing power outside the United States, future economic growth and jobs for Florida and America increasingly depend on expanding U.S. trade and investment opportunities in the global marketplace.

The following pages feature key facts and figures drawn from new Business Roundtable research, U.S. government data, and other data sources that demonstrate the benefits of international trade and investment to economic growth and jobs in Florida.

Why is International Trade & Investment Important to Florida?

- **International trade, including exports and imports, supports 2,502,500 Florida jobs – nearly 1 in 4.** These trade-related jobs grew 3.2 times faster than total employment from 2004 to 2014 and are at large and small companies, on farms, in factories, and at the headquarters of Florida's globally engaged firms. *(See Florida Jobs Depend On Two-Way Trade)*
- **Florida exported \$56.5 billion in goods and \$38.5 billion in services in 2014,** including aerospace products & parts, communications equipment, computer equipment and travel services. Of Florida's 61,489 exporters, 95 percent are small- and medium-sized companies with less than 500 workers. *(See Florida Businesses Grow With Exports)*
- **Customers in 227 countries and territories buy Florida-made goods and services,** including billions of dollars in annual exports to top markets like Brazil, Canada and Colombia. Florida's goods exports have grown more than two and a half times faster than state GDP since 2004. *(See Florida Companies Export Throughout The World)*
- **Imports lower prices and increase choices for Florida companies and families.** Lower raw material and input costs help Florida companies stay competitive in global markets, while families can stretch paychecks further as trade agreements reduce the cost of products by eliminating costly barriers to trade. *(See Florida Companies And Workers Use Imports To Compete)*
- **Free trade agreements (FTAs) have helped fuel rapid export growth from Florida to partner countries.** In 2014, \$21.2 billion of Florida's goods exports, or 37 percent, went to FTA partners. This represents a 86 percent increase since 2004. *(See Florida Needs Trade Agreements To Grow)*
- **Foreign-owned companies invest and build facilities and employ 260,800 workers in Florida.** *(See Foreign Investment In Florida Creates Jobs)*

Florida Jobs Depend on Two-Way Trade



Overview

Creating and preserving quality U.S. jobs is a goal shared by all Americans. With more than 95 percent of the world's population and 80 percent of the world's purchasing power outside of the United States, future American economic growth and job creation depend on open markets abroad.

Trade Creates & Supports Jobs in Florida

- Export growth increases jobs by generating new business for Florida's manufacturers, service providers and farmers. Imports support jobs and keep costs low, helping Florida businesses compete and saving Florida families real dollars at the cash register.
- Nearly one in four Florida jobs depends upon international trade.
- Florida's trade-related employment grew 3.2 times faster than total employment from 2004 to 2014.
- Jobs in more export-intensive industries pay about 16 percent more than jobs in less export-intensive industries.
- U.S. exporting plants increase employment 2 to 4 percent faster annually than plants that do not export. Exporting plants also are less likely to go out of business.
- Trade-supported jobs are not just at companies that export and import. Trade supports higher wages for workers and lower costs for companies and consumers, providing them with more money to spend on other things. This spending supports additional jobs throughout the U.S. economy in sectors like entertainment, education and construction.

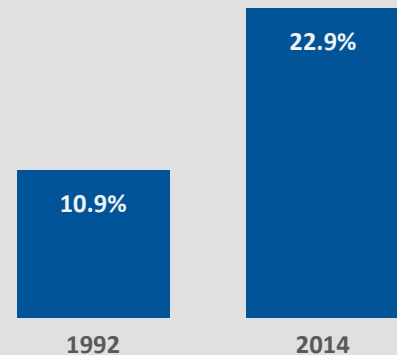
By the Numbers

2,502,500

**Number of Jobs in Florida
Supported by Trade**

Share of Jobs Tied to Trade

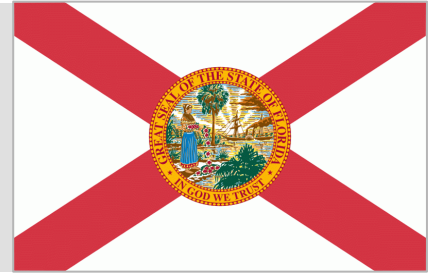
Increased 110 percent from 1992 to 2014



Jobs Tied to Trade Top Sectors, 2014

Retail	288,300
Management, Admin. Services	214,800
Professional, Scientific, Tech. Services	164,300
Real Estate, Rental Services	153,500
Finance, Insurance	140,200

Florida Businesses Grow with Exports



Overview

Florida exported an estimated \$56.5 billion in goods and \$38.5 billion in services in 2014. Between 2009 and 2014, Florida goods exports have increased by 23 percent and services exports by 39 percent. Large companies now account for 34 percent of the value of Florida's goods exports, with the rest provided by small- and medium-sized enterprises (SMEs).

Small & Large Employers Partner to Export

In addition to exporting directly themselves, thousands of American SMEs export indirectly when they sell goods and services to large U.S. exporters. Based on their direct and indirect export activity combined, SMEs represent more than 40 percent of the value of U.S. exports.

Top Florida Exports

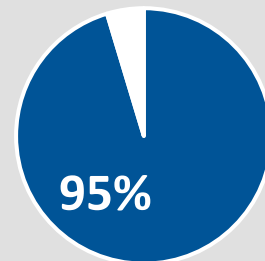
- Florida ranks among the top five state exporters in 30 industries, including first in pesticides & fertilizers (\$2.4 billion), ships & boats (\$1.2 billion), misc. wood products (\$205 million), and cement & concrete products (\$66 million).
- Florida is America's 23rd largest exporter of agricultural products. It is the largest exporter of oranges, the second largest exporter of vegetables and melons, citrus fruits (except oranges), and greenhouse, nursery, and floriculture production.
- One of Florida's fastest growing export categories is pharmaceuticals & medicines, which have increased by 20 percent per year since 2004. In 2014, exports of these products reached \$1.1 billion.

By the Numbers

61,489

**Number of Florida Businesses
that Exported in 2013**

Share of Florida Exporters that are Small- & Medium-Sized Businesses



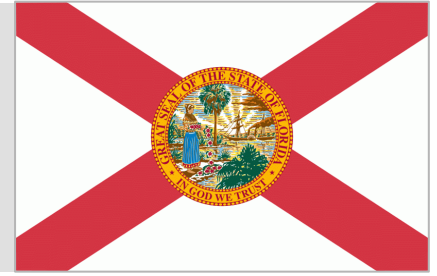
Top Florida Exports, 2014

Goods

Aerospace Products & Parts	\$5.2 billion
Communications Equipment	\$5.0 billion
Computer Equipment	\$4.1 billion
Nonferrous Metals	\$3.7 billion
Pesticides & Fertilizers	\$2.4 billion

Services

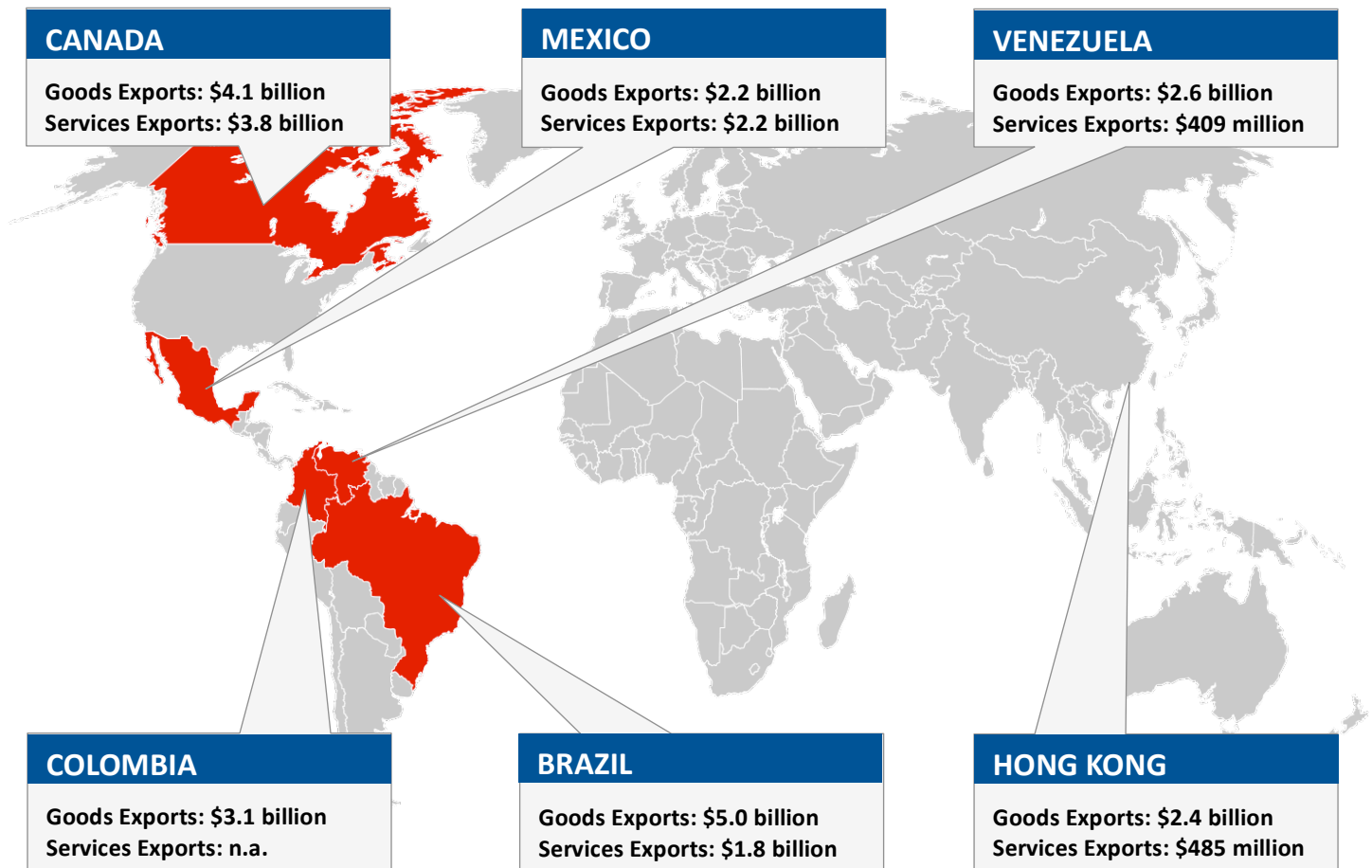
Travel	\$14.0 billion
Passenger Fares	\$3.7 billion
Ocean Freight & Port Services	\$3.6 billion



Florida Companies Export throughout the World

In 2014, Florida companies sold their products in 227 countries and territories.

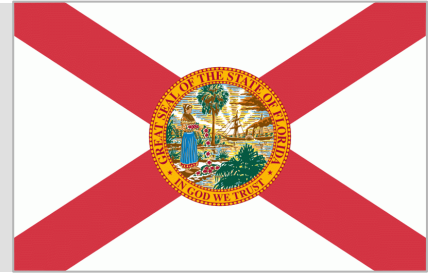
Top export markets include:



Fast Facts: How Exports Help the Florida Economy Grow

- Goods exports accounted for 6.7 percent of Florida's state GDP in 2014.
- Florida's goods exports have grown more than two and a half times faster than state GDP since 2004. The average annual export growth during this period was 7.9 percent, while the average annual state GDP growth was 2.9 percent.
- Florida's top export markets for goods are Brazil, Canada, and Colombia. Its top market for services is Canada.
- Florida's goods exports to the United Arab Emirates have grown by 28 percent per year since 2004. Exports to Hong Kong grew by 24 percent per year, while exports to Peru grew by 16 percent per year.

Florida Companies & Workers Use Imports to Make Products and Compete in International Markets



Overview

In 2014, 60 percent (\$1.3 trillion) of the products imported into the United States were inputs and components used by American producers. Lower cost inputs keep U.S. manufacturing competitive in international markets. Imports frequently contain components (like cotton or semiconductors) and services inputs (like design) provided by U.S. companies and farmers, including companies and farmers in Florida.

- Services, especially transportation from Florida's ports, finance and insurance, marketing and legal services are needed to bring imported goods to American manufacturers and households.
- In 2013, about 75 percent of identified U.S. importers were very small businesses with less than 20 employees.
- Trade and investment liberalization policies save the average Florida family of four more than \$10,000 per year.
- Imports help keep prices down for Florida families while increasing their choices for goods and services. Prices for imported consumer goods tend to drop year after year.

In 2013, about 184,000 U.S. companies (including 21,824 in Florida) imported products...

And roughly three-quarters of U.S. importers were very small businesses with less than 20 employees.

Imports Decrease Prices for Goods & Services



-87.0%

Decrease in the Price of Televisions Between 2004 and 2014.



-69.2%

Decrease in the Price of Computers Between 2004 and 2014.

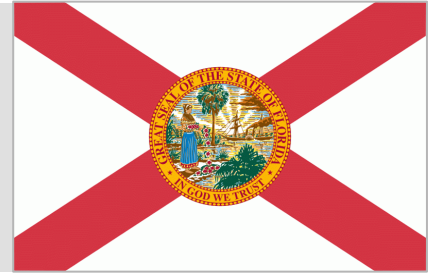


-42.9%

Decrease in the Price of Toys Between 2004 and 2014.

Imports Increase Choices for Goods & Services

Florida Needs Trade Agreements to Grow

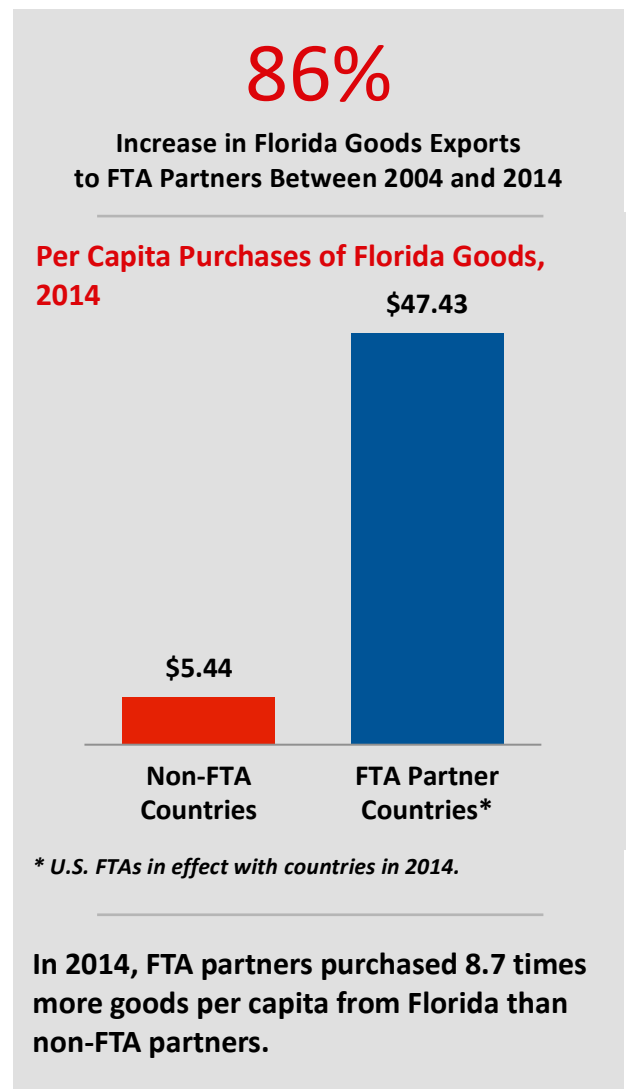


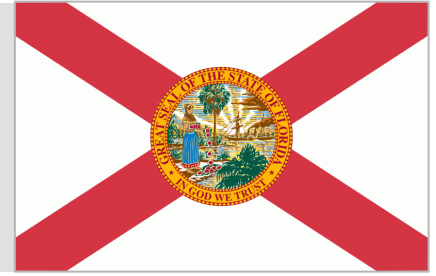
Overview

The United States has some of the lowest trade barriers in the world. Overall U.S. trade with our free trade agreement (FTA) partner countries supports more than 17.7 million American jobs. Trade agreements level the playing field by lowering other nations' trade barriers, opening up foreign markets to U.S. exports and setting strong, enforceable rules for trade between the United States and those other countries. Florida has increased its exports to FTA partners following implementation of the U.S. FTAs with those countries.

- In 2014, \$21.2 billion of Florida's goods exports, or 37 percent, went to FTA partners.
- Since 2004 Florida's goods exports to countries with FTAs in effect with the United States in 2014 have increased by 86 percent.
- Florida's exports to Canada and Mexico have increased by \$4.1 billion (186 percent) since NAFTA went into effect in 1994.
- Florida's exports to Morocco have increased by 460 percent since the U.S.-Morocco FTA took effect in 2005.
- Florida's exports to Peru of communications equipment have increased from \$90 million to \$269 million since the FTA with Peru went into effect in 2009.
- Chile bought 11 percent of Florida's exports of aerospace products & parts in 2014.
- Countries negotiating the Trans-Pacific Partnership (TPP) and Transatlantic Trade and Investment Partnership (TTIP) agreements purchased \$19.0 billion, or 34 percent, of Florida's goods exports in 2014.

By the Numbers





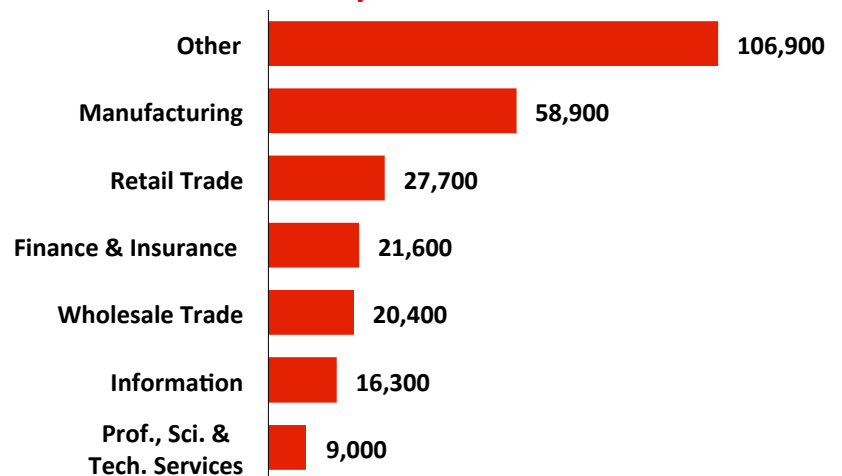
Foreign Investment in Florida Creates Jobs

Overview

Foreign-owned companies invest significant amounts of capital to open or expand facilities in Florida every year. Foreign-owned companies from around the world employ hundreds of thousands of workers in Florida, including:

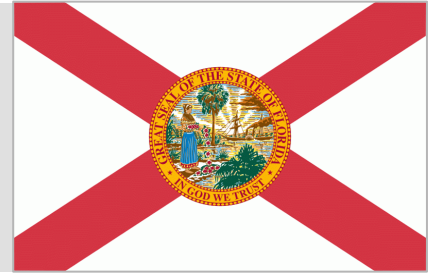
- 49,500 workers employed by companies based in the United Kingdom;
- 31,300 workers employed by companies based in Canada;
- 25,900 workers employed by companies based in Japan;
- 25,300 workers employed by companies based in Germany;
- 25,100 workers employed by companies based in France.

Foreign-Owned Companies Employ 260,800 Florida Workers Across Many Industries



Selected Foreign-Owned Companies Employing Workers in Florida

Company	Industry	Country
Amadeus Americas Inc.	Travel Services	Spain
Bombardier Aerospace	Aerospace Manufacturing	Canada
Cemex	Construction Materials Manufacturing	Mexico
HSA Engineers and Scientists	Engineering Services	Canada
KPMG LLP	Consulting Services	Netherlands
Mitsubishi Electric	Electrical Equipment Manufacturing	Japan
Saint-Gobain	Plastics Manufacturing	France
Siemens	Electrical Equipment Manufacturing	Germany
Skanska USA	Architecture & Design Services	Sweden
Swissport USA	Cargo Services	Switzerland
Veolia Environmental Services	Waste Management Services	France
Wipro Gallagher Solutions	IT Services	India



FLORIDA JOBS DEPEND ON TWO-WAY TRADE

Jobs-Tied-to-Trade: Baughman and Francois, “Trade and American Jobs, The Impact of Trade on U.S. and State-Level Employment: 2014 Update” (2016) (<http://businessroundtable.org/resources/trade-and-american-jobs-2016-update>)

Exporting Firm Wages: Riker, “Export-Intensive Industries Pay More on Average: An Update” (2015) (<https://www.usitc.gov/publications/332/ec201504a.pdf>)

Exporting Firm Growth: Bernard and Jensen, “Exporting and Productivity in the USA” (2004) (<http://faculty.tuck.dartmouth.edu/images/uploads/faculty/andrew-bernard/exprod.pdf>)

FLORIDA BUSINESSES GROW WITH EXPORTS

Small and Large Firms Partnering to Export (for 2007, the most recent year for which data were available): U.S. International Trade Commission, *Small and Medium-Sized Enterprises: Characteristics and Performance*, November 2010, (<http://www.usitc.gov/publications/332/pub4189.pdf>)

Exports, Rankings, and Trends: The Trade Partnership, derived from U.S. Census Bureau (“Census”) data (<http://tradepartnership.com/data/cdxports-and-cdxjobs>)

Exporting Company Information: Census, “A Profile of U.S. Importing and Exporting Companies, 2012 – 2013” (<http://www.census.gov/foreign-trade/Press-Release/edb/2013>)

FLORIDA COMPANIES EXPORT THROUGHOUT THE WORLD

Exports, Rankings, and Trends: The Trade Partnership (<http://tradepartnership.com/data/cdxports-and-cdxjobs>)

Export vs. GDP Growth: Derived from Census export data and U.S. Bureau of Economic Analysis (BEA) “GDP by State” database (<http://bea.gov/regional/index.htm>)

FLORIDA COMPANIES & WORKERS USE IMPORTS TO COMPETE IN INTERNATIONAL MARKETS

Importing Company Information: Census, “A Profile of U.S. Importing and Exporting Companies, 2012 – 2013” (<http://www.census.gov/foreign-trade/Press-Release/edb/2013>)

Imports as Components: Derived from Census end-use import data

Savings from Liberalization: Bradford, Grieco, and Hufbauer, “The Payoff to America from Global Integration” (2005) (<http://www.piie.com/publications/papers/2iie3802.pdf>)

Price Changes: Derived from BLS Consumer Price Index database (<http://www.bls.gov/cpi/>)

FLORIDA NEEDS TRADE AGREEMENTS TO GROW

Exports and Trends: The Trade Partnership (<http://tradepartnership.com/data/cdxports-and-cdxjobs>)

Per Capita Purchases of Florida Goods: Derived from The Trade Partnership (<http://tradepartnership.com/data/cdxports-and-cdxjobs>) and World Bank population estimates

Jobs-Tied-to-FTAs: U.S. Chamber of Commerce, “Opening Markets, Creating Jobs: Estimated U.S. Employment Effects of Trade with FTA Partners” (2010) (http://tradepartnership.com/wp-content/uploads/2014/06/opening_markets_creating_jobs_USChamber.pdf)

FOREIGN INVESTMENT IN FLORIDA CREATES JOBS

Employment Data: BEA “Direct Investment & Multinational Companies” database (http://bea.gov/iTable/index_MNC.cfm)

Foreign Investors: Uniworld BP database of “Foreign Firms Operating in the United States” (<http://www.uniworldbp.com>)