

FLORIDA
THE FUTURE IS HERE®

Promoting Foreign Direct Investment into Florida

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About Us: Enterprise Florida, Inc. (EFI)



- Florida's principal trade & economic development organization.
- Responsible for Florida's global locational branding, promoting exports, and facilitating inward investment (from other states & other countries); EFI assists companies to invest in Florida, and to export from Florida.
- Mission: to expand and diversify Florida's economy through job creation, particularly in innovative, high-growth sectors.
- Legally, EFI is a not-for-profit corporation, chaired by Florida's Governor, and funded both by the State of Florida and by contributions from the private sector.
- EFI works through partnerships with local economic development organizations, government agencies, foreign consulates, sector associations, chambers of commerce, universities, and various other stakeholders.

Importance, Definition, and Types of FDI



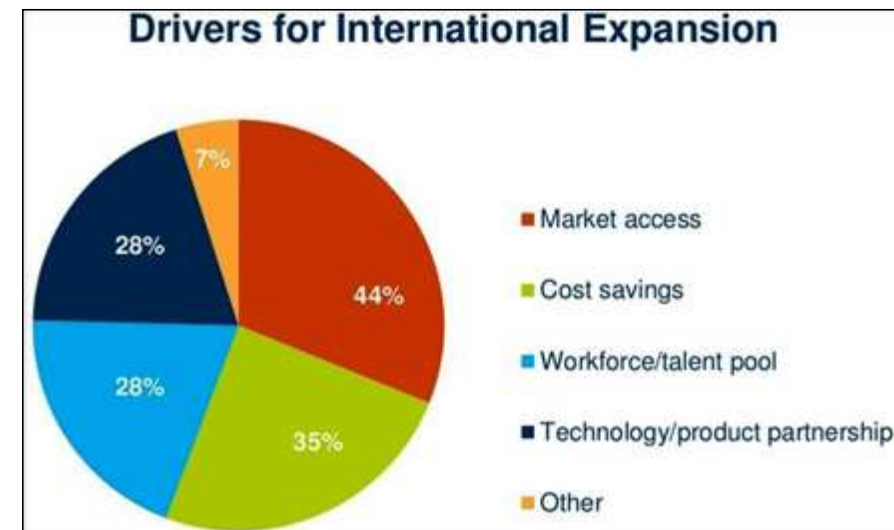
- The investment of foreign assets into US structures, equipment, and organizations; FDI does not include foreign investment into stock markets.
More broadly: a company based in another country expanding in the US.
- Main forms of FDI:
 - establishment of new business facilities in the US (greenfield);
 - expansion of existing corporate presence in the US;
 - acquisition of an existing US firm or operation (M&A).
- FDI is a major source of capital, jobs, tax revenues, technology, know-how, and integration into global markets. Attracting FDI is essential for raising the quality of Florida's economic growth and enhancing our economic competitiveness.
- Jobs created through FDI typically pay ~30% more than similar domestic firms.

Key drivers of FDI into Florida



Why do foreign companies invest in Florida? Key drivers include:

- **Market Access:** Florida has a large and growing local market for products & services; and Florida's central location in the Western Hemisphere enables a company to access high-growth markets throughout the Americas from it.
- **Operational Efficiency:** Florida is a lower-cost alternative to other top-tier US business locations like NY, CA, WA, MA, IL.
- **Resource-Seeking:** Companies investing in mining, wood production, agriculture, tourism.
- **Seeking Strategic Assets or Capabilities:** Acquisition of Florida brands, R&D capacity, market knowledge, workforce talent, etc.
- **Established Industry Clusters:** Aviation & Aerospace, Cleantech, IT, Life Sciences, etc.



Foreign Direct Investment in Florida



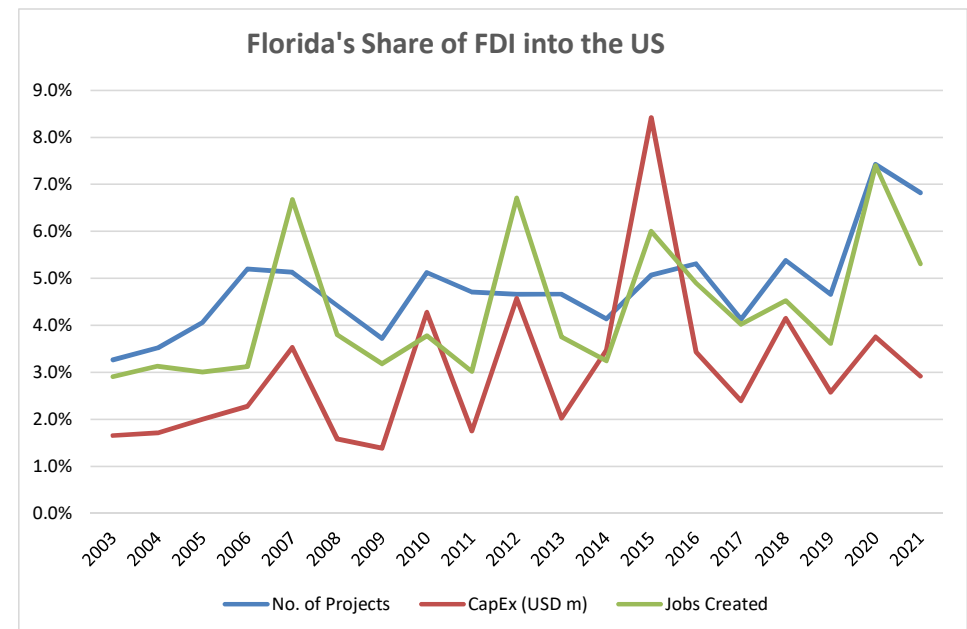
- Consistently among the top 5 US states for investments by foreign companies.
- FDI stock: **\$95.3 billion**, directly **employing 423,000 Floridians** (2019).
- Foreign-affiliated companies operate at nearly 4,000 individual locations all over the state, directly or indirectly supporting close to a million jobs.
- Nearly 2/3 of FDI into Florida come from Europe, about 15% each from Canada and Asia-Pacific, and about 10% from Latin America & Caribbean.
- Top FDI sources: UK, Canada, Germany, France, Switzerland, Japan, Ireland.
- Recent uptick in FDI inquires from non-traditional source markets.
- Sectoral diversity of inward FDI including cutting-edge fields like aerospace, biotech, cybersecurity, simulation, AI, autonomous vehicles, and much more.

Florida FDI in National Context



- According to *fDi Markets*, over the past decade more than a thousand firms from other countries have announced some 1,250 FDI projects in Florida, creating more than 100,000 new jobs, with capital expenditures of \$35 billion
- Substantial fluctuations in project numbers, capex, and associated jobs.

Announced Investment Projects in Florida by Foreign Firms					
Year	No. of Projects	No. of Companies	CapEx (USD m)	Average CapEx (USD m)	Jobs Created
2021	99	98	2,240	22.6	7,017
2020	114	102	2,297	20.2	9,078
2019	90	79	2,464	27.4	5,650
2018	100	95	3,104	31.0	7,450
2017	70	64	1,898	27.1	6,792
2016	86	84	1,781	20.7	6,114
2015	79	79	5,452	69.0	8,372
2014	71	67	1,935	27.2	5,116
2013	82	75	1,373	16.7	5,848
2012	72	69	2,710	37.6	8,292
2011	78	75	1,245	16.0	3,761
Total	1,245	1,081	34,765	27.9	100,790



How does Enterprise Florida help?



- Enterprise Florida promotes Florida's global business image to audiences all over the world, and seeks to connect with foreign companies interested in Florida. This is done via the following:
 - Website and social media https://www.youtube.com/watch?v=i80mOBV_yK0
 - Paid advertising campaigns
 - Industry trade shows (MEDICA, Arab Health, Farnborough, Paris Airshow)
 - Annual SelectUSA Investment Summit in DC, plus in-country events
 - Investment missions (outbound & inbound)
 - Proactive investor targeting and outreach campaigns
- Pivotal role of EFI's worldwide network of representatives, who promote FDI to Florida and exports from Florida in their respective markets.

Enterprise Florida's Worldwide Presence



Services Offered to International Companies

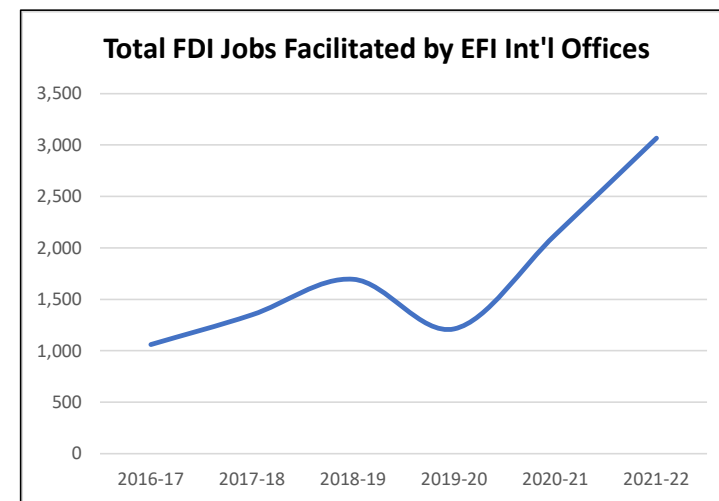
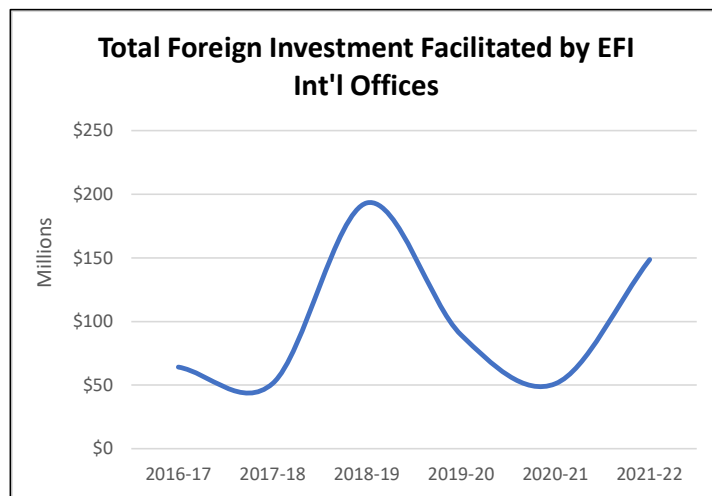


- Marketing Florida to local companies as an ideal business location
- Providing information on Florida's economy, market, regions, key industry sectors, centers of research excellence, demographics, and workforce
- Assistance with confidential site selection, property searches, available incentives, regulatory requirements & permitting, and procedures
- Organizing/delivering business seminars on Florida and its economy
- Liaising with local U.S. diplomatic/consular and commercial officers
- Connecting local companies with Florida suppliers of products/services
- Referrals of investment leads to individual Florida communities
- Fostering partnerships between local institutions (business, academic, government) and their counterparts/stakeholders in Florida

Enterprise Florida's FDI Results



- In an average fiscal year, EFI announces about 40 established FDI projects facilitated by our international offices, with tens of millions in capital investment and some 2,000-3,000 new jobs for Floridians.
- In FY 2021-22, EFI facilitated 37 FDI projects with nearly \$150 million in capex and over 3,000 jobs. A total of 105 FDI projects referred to local communities.



Recent Global FDI Trends



- Worsening global macroeconomic situation: supply chain disruptions, armed conflict, inflation, higher interest rates, protectionism, tight labor markets.
- Challenge of trying to hire suitable talent; more support needed from EDOs.
- Capital glut has become funding shortage, especially for tech firms.
- Companies more reluctant to invest abroad, but US still seen as “safe haven”.
- Increase in cleantech and other “green” projects around the world.
- Changing geography of FDI → away from major cities to smaller communities. Dispersion and rise of remote work creates opportunities for smaller metros.
- FDI attraction becoming even more competitive; achieving same results requires more effort. But Florida still has some outstanding locational advantages!

Thank you! Questions?

For further information, please contact us:

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