

Foreign Direct Investment in Florida

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Foreign Direct Investment (FDI) Highlights

With unparalleled access to markets in Latin America and the Caribbean, coupled with our own population of greater than 21 million and a \$1 trillion Gross Domestic Product, it is no wonder that foreign companies seek out Florida as an investment location.

The state is a national leader in attracting companies from overseas, and from across borders to the north and south. Investing in a wide variety of industries, foreign companies employ not only Floridians, they also bring capital, expertise, technology and innovation. The U.S. Bureau of Economic Analysis reports the following about Florida's role as a destination for foreign-owned companies.

Among majority-foreign-owned affiliates, Florida is:

- 1st in the Southeast and 4th in the U.S. for employment (368,100 in 2017).
- 6th in the Southeast and 15th in the U.S. for the number of FDI-related manufacturing jobs (68,700).

Among ALL foreign-owned affiliates, Florida is:

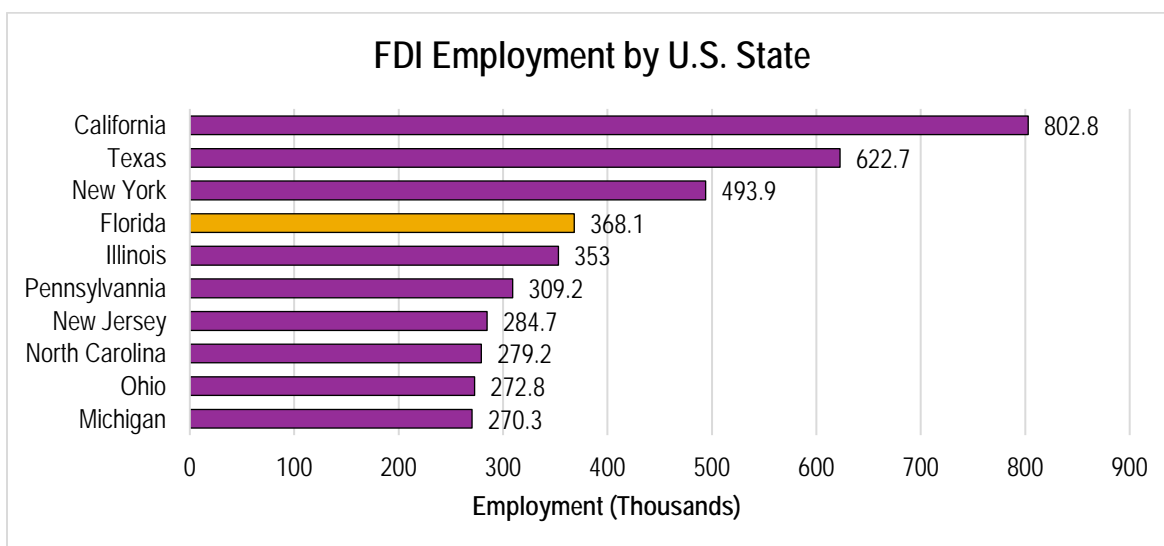
- 1st in the Southeast and 4th in the U.S. for employment (432,500 in 2017).
- 2nd in the Southeast and 7th in the U.S. for investment in Gross Property, Plant and Equipment (\$80.6 billion in 2017).

The state is also:

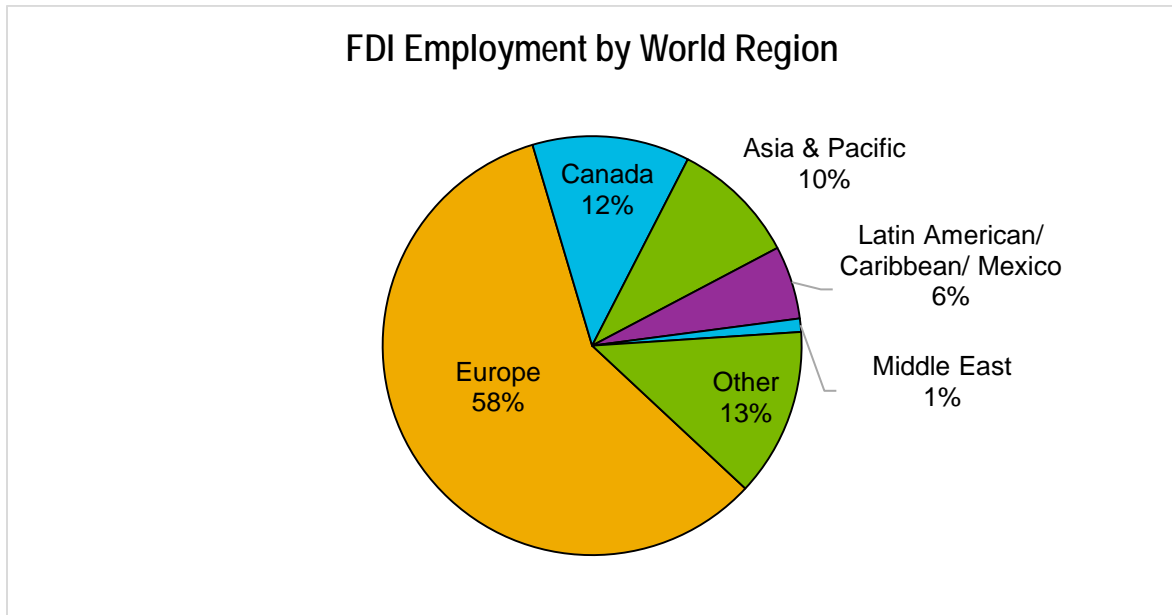
- 2nd in the Southeast and 14th in the U.S. for "first-year expenditures" by foreign direct investors.

Employment at Majority Foreign-Owned Companies

- According to the Bureau of Economic Analysis, Florida ranked fourth (4th) in the nation in 2017 in terms of foreign direct investment employment, and 1st in the Southeastern U.S. with a total of 368,100 jobs supported by majority foreign-owned companies.



- The number of employees at majority-owned U.S. affiliates of foreign entities in Florida grew by 135,200 (58.1 percent) from 2010 to 2017.
- Majority foreign-owned companies from Europe account for the largest share by far at 58 percent of all FDI employment in Florida. Canadian-owned firms are the second largest source accounting for 12 percent while companies from Asia/Pacific countries represent another 10 percent. Six percent of FDI employment is attributed to companies from Latin America/Caribbean/Mexico.



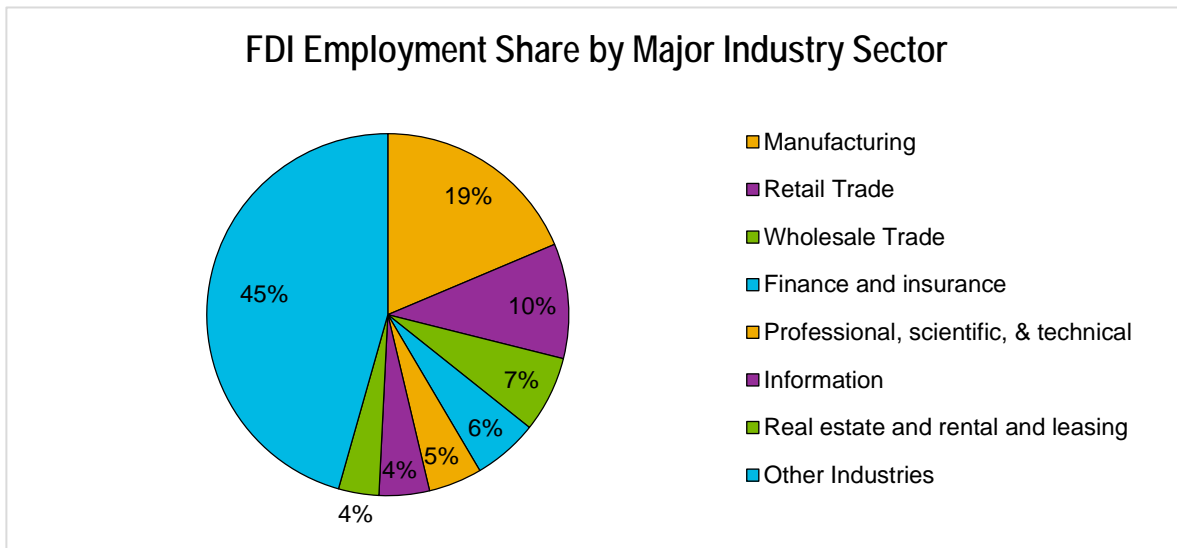
FDI Employment in Florida by World Region at Majority Foreign-Owned Firms (2017)*	
Europe	215,200 jobs
Canada	44,700 jobs
Asia/Pacific	35,800 jobs
Latin America/Caribbean/Mexico	20,800 jobs
Middle East	3,800 jobs
Other	47,800 jobs
Total	368,100 jobs

- At the country-level, Florida's leading foreign investors represent some of the largest and most developed economies in the world, including:

FDI Employment in Florida by Country (2017)*		
1.	United Kingdom	64,500 jobs
2.	Canada	44,700 jobs
3.	Germany	37,000 jobs
4.	France	31,000 jobs
5.	Switzerland	29,000 jobs
6.	Japan	21,900 jobs
7.	Ireland	14,000 jobs
8.	Netherlands	12,800 jobs
9.	Italy	7,100 jobs
10.	Sweden	6,800 jobs
11.	China	6,000 jobs
12.	Mexico	5,200 jobs
13.	Brazil	4,700 jobs
14.	Spain	4,300 jobs
15.	Belgium	2,900 jobs
16.	United Kingdom Islands, Caribbean	2,700 jobs
17.	India	2,600 jobs
18.	Denmark	2,200 jobs
19.	Australia	2,200 jobs
20.	Israel	2,200 jobs
21.	Hong Kong	1,100 jobs
22.	Finland	900 jobs
23.	Singapore	800 jobs
24.	Taiwan	300 jobs
25.	United Arab Emirates	200 jobs
26.	Korea, Republic of	200 jobs
	All Other	76,200 jobs
	Total	368,100 jobs

**Only countries/regions with available BEA data are listed.*

- Manufacturing employment at majority foreign-owned companies in Florida accounts for 68,700 jobs, the largest share of all FDI employment at 18.7 percent.

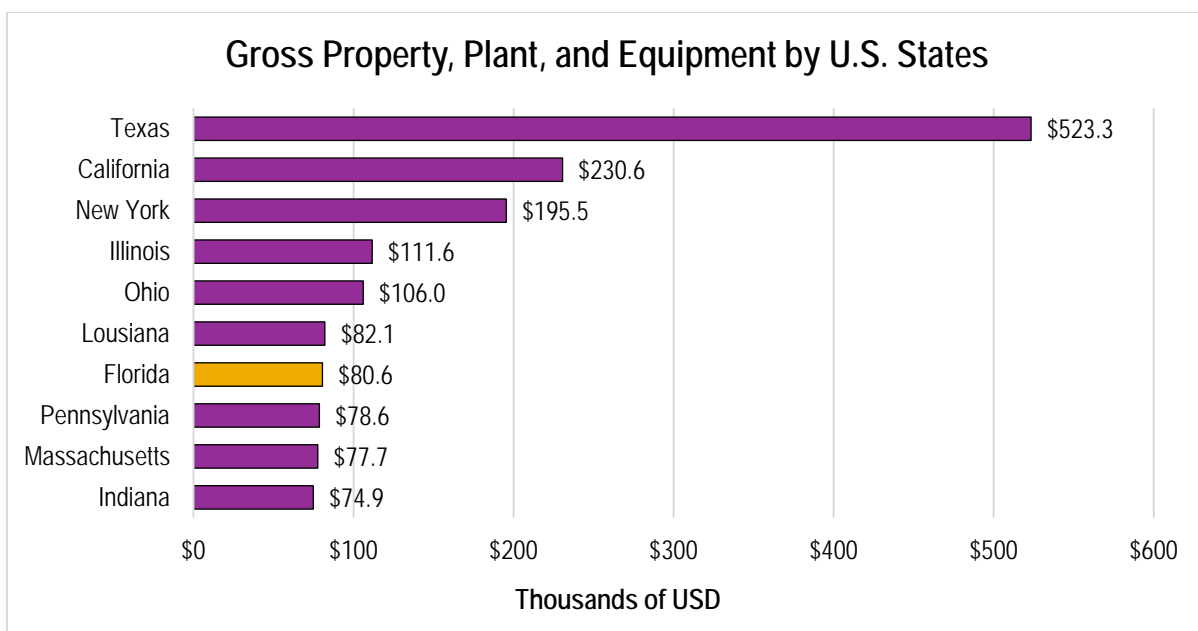


- Florida ranks 15th in the nation in the number of FDI-related manufacturing jobs and is in the top ten for employment in every other industry sector. The state leads the nation in FDI-related jobs in Real Estate and Rental & Leasing.

FDI Employment in Florida by Major Industry Sector (2017)			
Sector	Employment	Share of FL Total	U.S. Ranking
Manufacturing	68,700 jobs	18.7%	15
Retail Trade	37,800 jobs	10.3%	7
Wholesale Trade	24,900 jobs	6.8%	8
Finance and Insurance	21,400 jobs	5.8%	7
Professional, Scientific, and Technical Services	17,600 jobs	4.8%	8
Information	16,400 jobs	4.5%	4
Real Estate and Rental & Leasing	13,300 jobs	3.6%	1
All Other	168,000 jobs	45.6%	3
Total	368,100 jobs	100.0%	4

Employment and Value of Gross Property, Plant, and Equipment at ALL Florida Foreign-Owned Affiliates

- **432,500 jobs supported by majority foreign-owned firms.** When considering *all* foreign-owned affiliates – and not just majority foreign-owned affiliates – Florida ranked 1st in the Southeast and 4th in the U.S. with a total of 432,500 jobs supported by foreign-owned firms in 2017. This was a gain of 7.0 percent over 2016.
- **\$80.6 billion in Gross Property, Plant, and Equipment.** The Bureau of Economic Analysis also reported that the value of Gross Property, Plant and Equipment at all foreign-owned affiliates in Florida was \$80.6 billion in 2017, up by 3.0 percent over 2016. *These investments ranked Florida number two in the Southeast and 7th in the U.S.*



First-Year Expenditures by Foreign Direct Investors

- The Bureau of Economic Analysis reports that “first-year expenditures” by foreign direct investors to acquire, establish, or expand businesses in Florida were \$2.6 billion in 2018.
- Florida ranked 2nd in the Southeast in 2018 in terms of first-year expenditures by foreign direct investors, and 14th in the U.S.

Impact on Jobs and Wages

According to the Organization for International Investment’s 2016 report entitled “Jobs We Need:”

- 955,500 jobs in the state can be attributed to global investment/FDI, including both direct FDI jobs and related supply chain jobs.

- Florida ranks 1st in the Southeast and 6th in the U.S. for direct and indirect jobs related to FDI.
- Every direct FDI job created in Florida supports another three additional jobs in the state.
- Thirty percent of manufacturing jobs in Florida are supported by global investment.
- Direct FDI jobs in Florida provide an average annual compensation (wages and benefits) of \$63,300 versus an overall state average compensation of \$46,100. Average compensation for direct FDI jobs in the *manufacturing sector* is even higher at \$70,900, which is \$24,800 more than the state average.

Sources

Foreign Direct Investment

- U.S. Department of Commerce, Bureau of Economic Analysis, [“Activities of U.S. Affiliates of Foreign Multinational Enterprises \(MNEs\).”](#)
- U.S. Department of Commerce, Bureau of Economic Analysis, [“New Foreign Direct Investment in the United States.”](#)
- Global Business Alliance (formerly Organization for International Investment), [“Jobs We Need.”](#)