Florida’s Economy and Opportunity in Trade & Logistics

Florida Transportation Commission
March 1, 2012
Net new jobs added Jan-Dec 2011: **127,500**

**Global Hub**

Trade & Logistics and Utilities added the most new jobs since Dec 2010

**Economic Engines**

Tampa, Miami, and Jacksonville led the state in job creation.

**Strong Year End Finish**

Florida’s annual job growth has been positive for the past 15 months
2011 Jobless Claims: Declining

Florida = -28% YTD  United States = -11% YTD
2011 Net Business Relocations: Positive

Florida = + 1152

Top 10 States Florida Lost Businesses TO
Top 10 States Florida Gained Businesses FROM
2011 Net Migration: Increasing
2011 Personal Income: Increasing

<table>
<thead>
<tr>
<th>Period</th>
<th>Income (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010Q1</td>
<td>$680,000</td>
</tr>
<tr>
<td>2010Q2</td>
<td>$700,000</td>
</tr>
<tr>
<td>2010Q3</td>
<td>$720,000</td>
</tr>
<tr>
<td>2010Q4</td>
<td>$740,000</td>
</tr>
<tr>
<td>2011Q1</td>
<td>$760,000</td>
</tr>
<tr>
<td>2011Q2</td>
<td>$780,000</td>
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<tr>
<td>2011Q3</td>
<td>$800,000</td>
</tr>
</tbody>
</table>

The Florida Scorecard
The Metrics that Help Florida Leaders Secure Florida’s Future
2011 Employer Expectations: Looking Up

Florida = 17% +
United States = 11% +

Planning to Increase Staffing Levels
(Percent of Employers)

Florida 13% 13% 13% 14% 17%
United States 10% 11% 9% 6% 10%

Planning to Decrease Staffing Levels
(Percent of Employers)

Florida 10% 11% 9% 6% 10%
United States 12% 12% 12% 12% 12%
2011 Consumer Confidence: Growing

Florida Consumer Confidence

Perception of Personal Finances

THE FLORIDA SCORECARD™
The Metrics that Help Florida Leaders Secure Florida's Future
The Role of
Trade, Transportation, and Utilities
in Florida’s Economy
Florida Trade and Logistics Study

- Document existing domestic and international trade flows
- Estimate future domestic and international trade flows
- Identify opportunities for Florida to compete globally
- Recommend strategies to pursue most attractive opportunities
Why Focus on Trade?
U.S. Foreign Trade Value Expected to Quadruple by 2035

Source: Global Insight, Inc. April 2009.
Where We Stand

- 531,000 direct jobs in trade and logistics in 2009
- Typical wage 29% higher than state average

<table>
<thead>
<tr>
<th>State</th>
<th>1999</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Florida</td>
<td>7.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>Georgia</td>
<td>8.9%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Texas</td>
<td>8.2%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Louisiana</td>
<td>7.1%</td>
<td>6.6%</td>
</tr>
<tr>
<td>North Carolina</td>
<td>6.6%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Alabama</td>
<td>6.5%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Mississippi</td>
<td>6.3%</td>
<td>5.9%</td>
</tr>
<tr>
<td>South Carolina</td>
<td>5.9%</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>7.2%</td>
<td></td>
</tr>
</tbody>
</table>

Source: U.S. Bureau of Economic Analysis, 2010
Florida’s Trade Opportunities

Capture larger share of Asian imports to Florida through Florida seaports

Expand Florida origin exports

Expand Florida’s role as a global trade hub serving other states and nations
Florida Trade and Logistics Study

Potential Impacts

• Jobs
  – Transportation and logistics impacts: up to 32,000 jobs
  – Advanced manufacturing and supply chain impacts: up to 111,000 jobs

• $21.5 billion in business sales
• $7.9 billion in personal income
• $723 million in state and local tax revenues

Source: Florida Trade and Logistics Study, 2010
Implementation Status

Talent Supply & Education
- International Trade & Logistics career academies
- Quick Response Training program for existing companies

Innovation & Economic Development
- Trade and logistics as a statewide targeted industry
- Governor’s active role in promoting FL as a global hub

Infrastructure & Growth Leadership
- State funding allocation for Port of Miami dredge
- Activity surrounding development of inland distribution locations

Business Climate & Competitiveness
- Duplicative port security requirements eliminated

Civic & Governance Systems
- Regional studies underway

Quality of Life & Quality Places
- Logistics Study and 2060 FTP call to minimize impact of freight on Florida’s communities and environment

Source: Florida Chamber Foundation, Florida Trade and Logistics Study, December 15, 2010
What’s Ahead?

• Trade and Logistics – Phase II
  – Global case studies
  – Develop framework for location of future trade, transportation, and economic development investments
  – Identify changes to incentive, tax, regulatory, workforce, and other business climate components
  – Identify investment needs and potential funding sources
  – Focus on manufacturing to double Florida Exports
Visit us at

www.TheFloridaScorecard.com

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