



“Our water and natural resources are the foundation of our economy and our way of life in Florida. The protection of water resources is one of the most pressing issues facing the state.”

— Gov. Ron DeSantis, announcing a \$2.5 billion package of environmental improvements in January 2019

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Florida

Pop. (2019): 21,239,528

Median household income (2019): \$54,238

Credit Rating: AAA/Stable

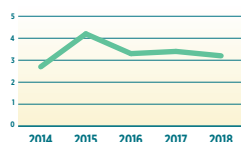
Pop. growth 2019–2024: 1.37%

Median age (2019): 43

Right-to-work state: Yes

GDP

4th



2018 GDP
(in millions of current US\$)
\$924,873.3

Legislative Update

- Gov. DeSantis, signing his first state budget in July, canceled \$131 million worth of approved projects through line-item veto. The budget provides \$400 million in tax cuts, including a \$65 million reduction in business rent taxes. It sets aside \$682 million for environmental cleanup, increases education spending by \$242 per student and funds a \$45 million project to build three new toll roads.
- Approved legislation to bolster Florida's commercial space workforce is to inject \$10 million into apprenticeship programs, including a new career pathway starting in high school.
- The governor's proposed 2020 budget would raise the minimum salary for public school teachers from \$37,636 to \$47,500. If approved, the provision would make Florida's minimum teacher's salary the second highest in the country. The plan would cost the state an estimated \$603 million.
- Enterprise Florida and Visit Florida, both targeted for elimination by lawmakers opposed to financial incentives, were extended by the Florida legislature. Visit Florida was funded at \$50 million, while Enterprise Florida received \$16 million.



Business Tax Climate Rank Change 2019–2020: 0



Higher Ed. R&D Expenditure in \$000s: 2,725,771



Number of NCRCs: 115,059 | Percent Improvement 2019–2020: 0.27%



2019 Workers' Comp Index Rate: 1.81



Industrial power cost per kWh: \$7.7



Total Revenue as Share of Total Expenses, FY 2004–2018: 104.9%

Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Spirit Airlines	Dania Beach	Broward	HQ	N	Air Transportation	250	225
Fidelity National Information Services	Jacksonville	Duval	HQ	N	Financial Services	145	500
Ocado Group / Kroger Co.	Groveland	Lake	DW	N	Food	125	400
Amazon.com	Auburndale	Polk	DW	N	Retail Merchandise	100	500
Minimise USA	Tampa	Hillsborough	HQ	N	Consulting	81	115
Home Depot	Plant City	Hillsborough	MF/DW	N	Retail Merchandise	67	150
Ardent Mills	Tampa	Hillsborough	MF/DW	N	Flour	62	31
Brown & Brown	Daytona Beach	Volusia	HQ	N	Insurance	60	600
McLane Co.	Ocala	Marion	DW	N	Food	59	400
Firefly Aerospace	Merritt Island	Brevard	MF	N	Missiles	52	200
CAE USA	Tampa	Hillsborough	MF	N	Machinery	45	100
Preferred Freezer Services	Jacksonville	Duval	DW	N	Refrigerated Warehousing	44	40
Lockheed Martin	Titusville	Brevard	HQ	N	Missiles	40	300
Ulta Beauty	Jacksonville	Duval	DW	N	Beauty Products	38	30
Vital Pharmaceuticals	Pembroke Pines	Broward	MF/DW/HQ	E	Pharmaceuticals	35	
United Airlines	Tampa	Hillsborough	DW	E	Air Transportation	33	40
Sintavia	Hollywood	Broward	MF	N	Fluid Meter	25	130
High Street Capital Partners	Sanderson	Baker	MF	N	Medicinal Products	15	80

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

Boeing in June announced a relocation of its space and launch headquarters from Arlington, Virginia, to Florida's Space Coast. The division is moving to Titusville, home to NASA's Kennedy Space Center and the Cape Canaveral Air Force Station, as well as Patrick Air Force base. Florida ranks No.2 among states for aviation and aerospace establishments, with more than 2,000 companies employing more than 80,000 workers. Airplanes and airplane parts represent Florida's top exports.

Kroger, in partnership with UK-based online grocer Ocado, has broken ground on a \$125 million e-commerce warehouse in Lake County, west of Orlando. Using robotic technologies, the fulfillment center will fill online Kroger orders that will be delivered directly to customers.

One thousand Burmese pythons were removed from the Florida Everglades in October as part of a program launched in 2017 that has eliminated 3,600 of the non-venomous snakes from the Everglades ecosystem. The last of the 1,000 pythons measured 9'5" and weighed 23 pounds.

A photograph of three people (two men and one woman) sitting on a bright red curved sofa in a modern office environment. They are gathered around a small white round table, looking at and discussing documents. The room has large windows with sheer curtains and a modern light fixture hanging from the ceiling.

BOUNDLESS POTENTIAL

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The only thing as impressive as our current workforce of more than 10 million is our future one. Our colleges and universities are among the nation's top performers of R&D and commercialization of technologies. So while we're helping you succeed with today's talent, we're also preparing tomorrow's. **Discover what a future in Florida means for your business at floridathefutureishere.com/potential or call 877-YES-FLORIDA.**

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