



Global Florida Webinar  
May 1, 2018  
World Trade Month



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# Special Thanks To Our Partners



Florida/Canada Chamber of Commerce



The International Business Council is charged with the building and promoting of Florida's global competitiveness and expanding its role as a global hub for trade through leadership, advocacy, education and strategic initiatives in partnership with the business community

**INTERNATIONAL  
BUSINESS COUNCIL**  
Florida Chamber of Commerce

**Leadership**



**GLOBAL FLORIDA**  
Florida Chamber of Commerce

**Education**



**FLORIDA TRADE &  
LOGISTICS INSTITUTE**  
Florida Chamber of Commerce

**Strategic  
Initiatives**



**INTERNATIONAL  
POLICY COMMITTEE**  
Florida Chamber of Commerce

**Policy**



# Agenda

- I. **Welcome** | **Dan Tapia**, Manager, International Policy & Strategy, Florida Chamber of Commerce
- II. **Guest Speakers:**
  - **Representative Holly Raschein**, Florida House of Representatives, District 120
  - **Steve Cernak**, Chief Executive/Port Director, Port Everglades
  - **Dr. Jerry Parrish**, Chief Economist & Director of Research, Florida Chamber Foundation
  - **Alice Ancona**, Director of International Strategy & Policy, Florida Chamber of Commerce
- III. **Audience Comments**
- IV. **Adjourn**

# For Questions:

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## **REP. HOLLY RASCHEIN**

Florida House of Representatives  
District 120



## **STEVEN CERNAK, P.E., PPM**

Chief Executive/Port Director  
Port Everglades

Chair - Florida Port's Council  
Chair - American Association of Port  
Authorities



# Steel **Tariff:** Impacts at Port Everglades



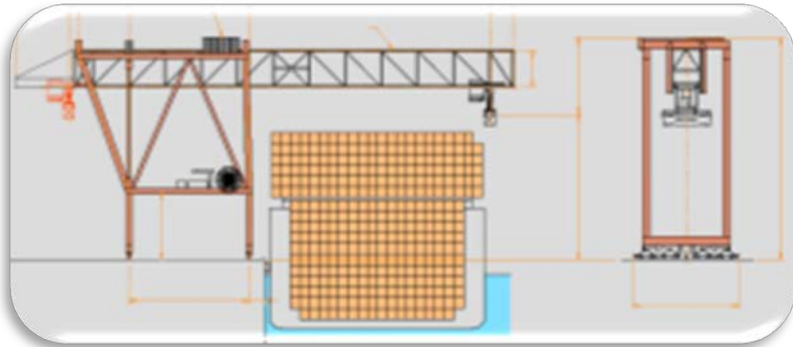




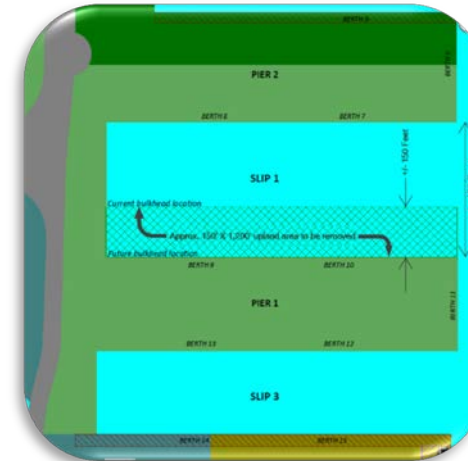
Southport Turning Notch Extension



Wharf Upgrades

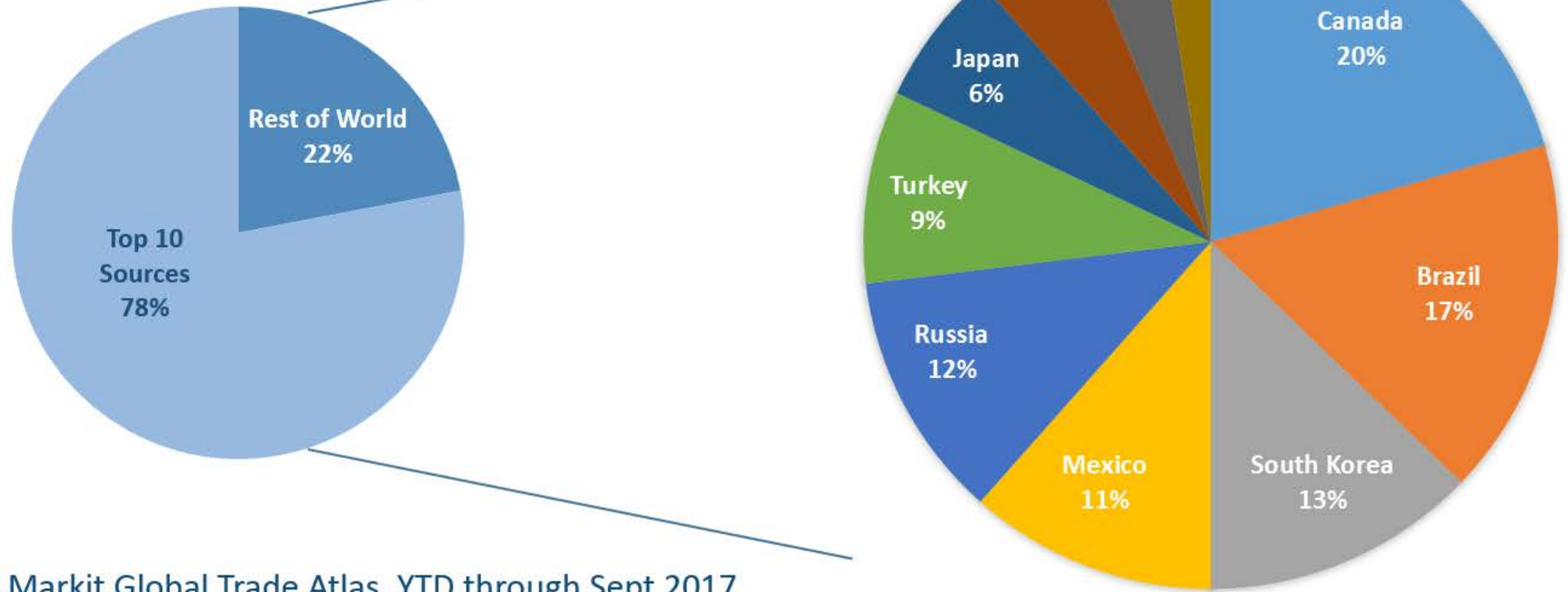


New Super Post-Panamax Cranes



Slip 1 Expansion

## Top 2017 US Steel Import Source Countries Percent of Volume



Source: IHS Markit Global Trade Atlas, YTD through Sept 2017

**U.S. Tariff Retaliation:**  
China is **not** the most affected by the new 25% Steel Tariffs.  
**Brazil** is, after NAFTA Exemptions

# Tariff Impact: Apparel





**Agricultural and food**  
processing supply  
chains are now  
integrated across  
borders – trade wars  
could greatly disrupt  
U.S. agriculture and  
harm U.S. consumers





# Tariff Impact: **Automobile** Imports from Mexico





# Website

porteverglades.net

# eMail

PortEverglades@broward.org



@Port.Everglades



@PortEverglades



@PortEvergladesFL



@port-everglades

Stay **Connected** With Port Everglades



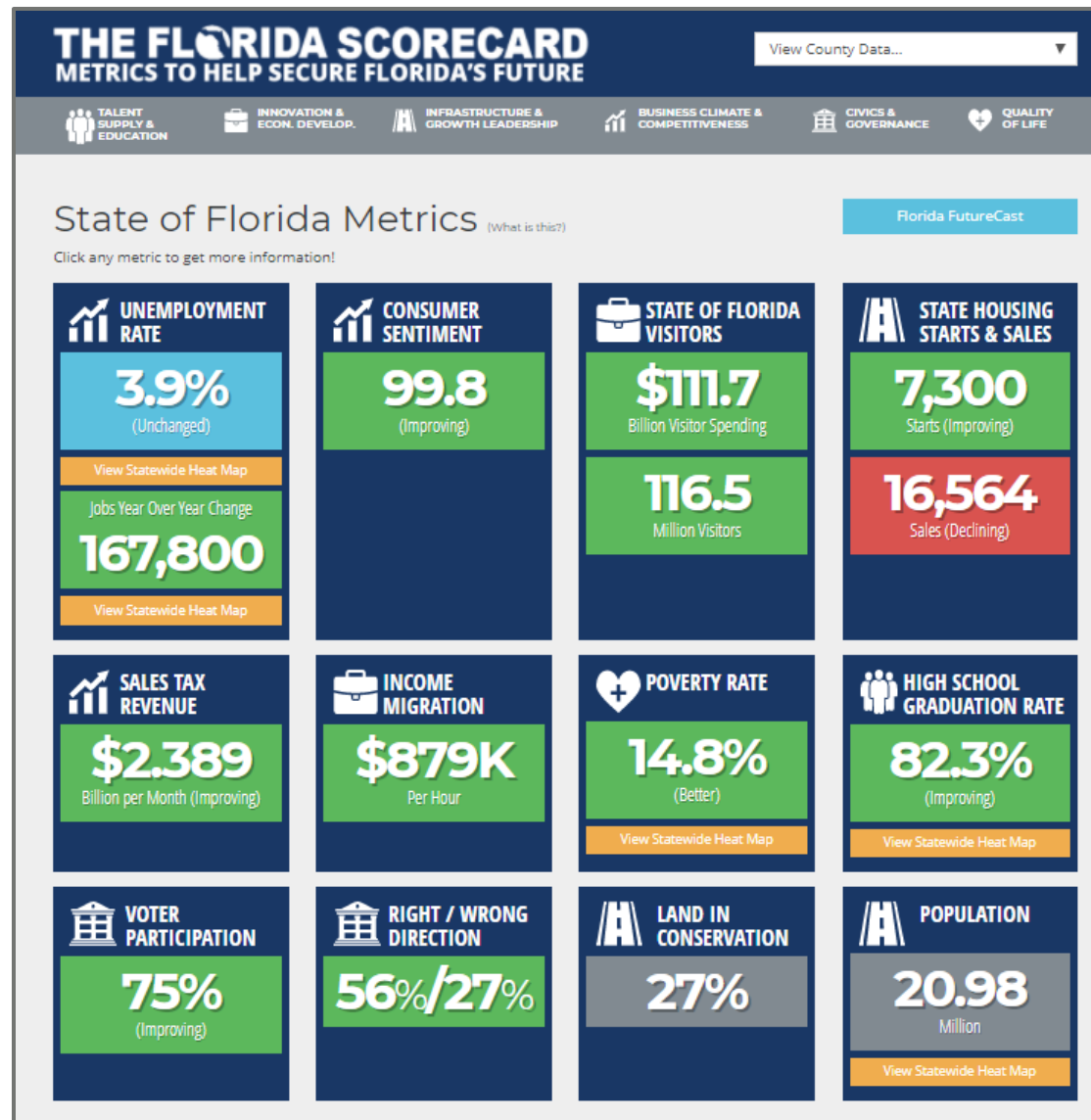
## JERRY D. PARRISH, PH.D.

Chief Economist  
Florida Chamber Foundation

jparrish@flfoundation.org  
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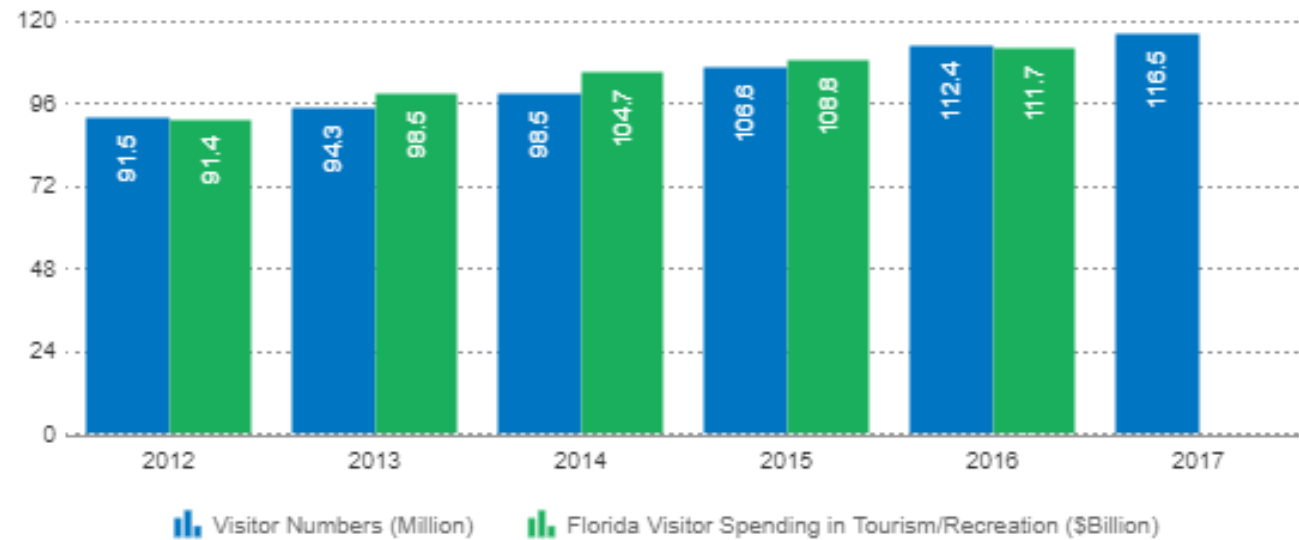
[www.TheFloridaScorecard.org](http://www.TheFloridaScorecard.org)

www.theFloridaScorecard.org





## Florida Visitors

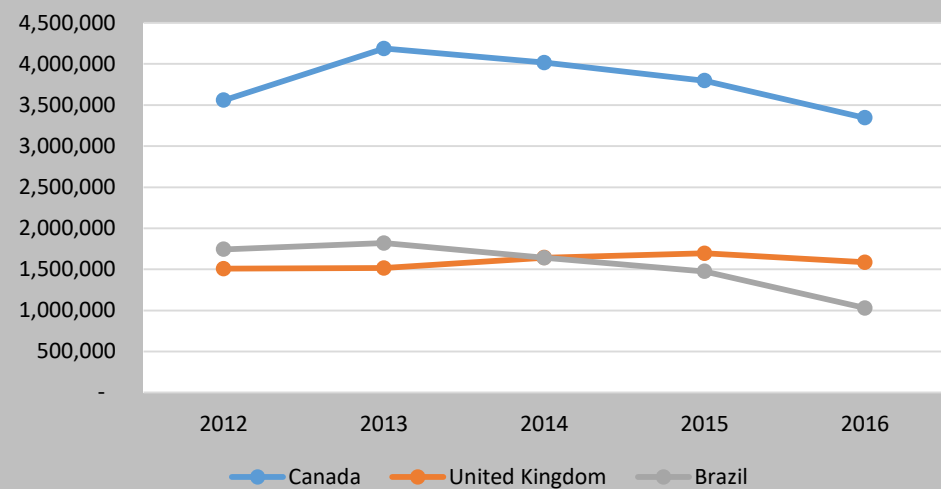




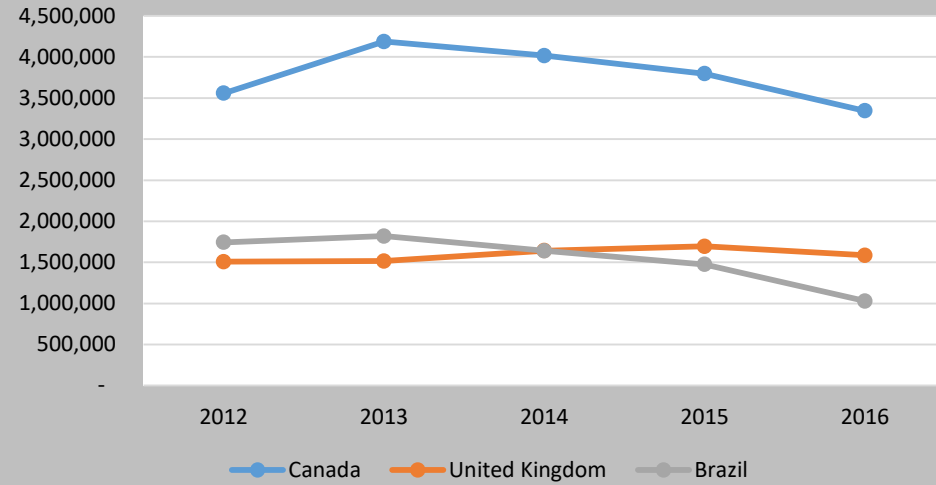
# Top 10 International Visitors to Florida - 2016

1. Canada	3.3 million
2. U.K.	1.6 million
3. Brazil	1.0 million
4. Argentina	757,000
5. Colombia	538,000
6. Germany	479,000
7. Mexico	477,000
8. Venezuela	445,000
9. France	312,000
10. China	309,000

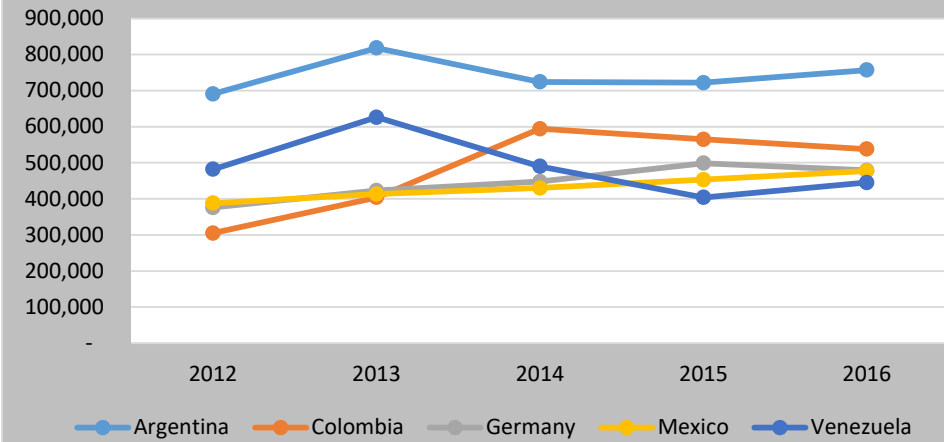
Canada, U.K., and Brazil Visitors - to Florida



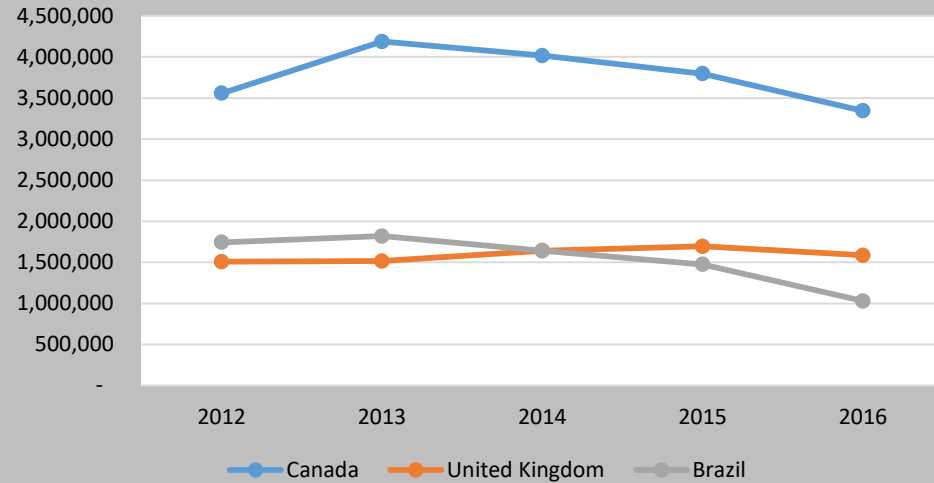
Canada, U.K., and Brazil Visitors - to Florida



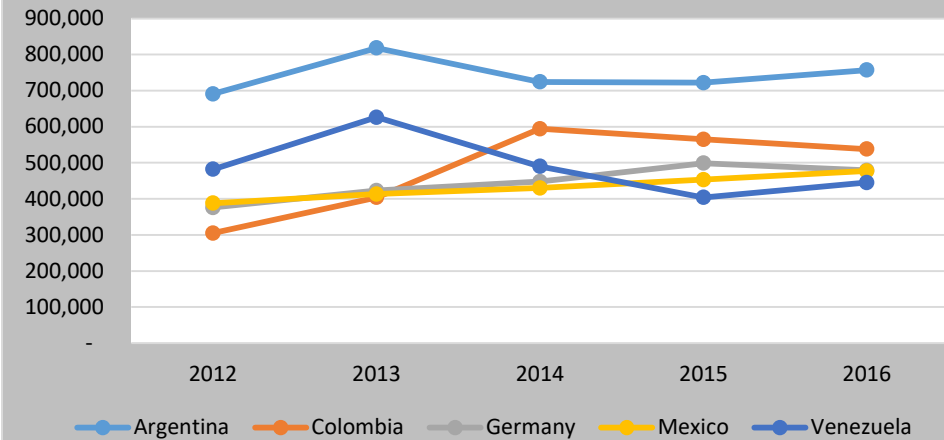
Argentina, Colombia, Germany, Mexico & Venezuela - Visitors to Florida



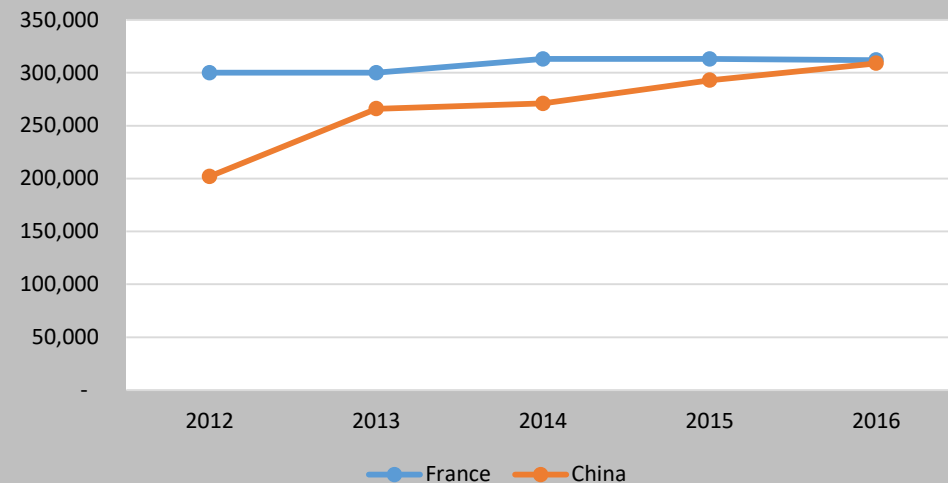
### Canada, U.K., and Brazil Visitors - to Florida



### Argentina, Colombia, Germany, Mexico & Venezuela - Visitors to Florida



### France and China - Visitors to Florida



# Growth Rate Forecast – IMF World Economic Outlook

<u>Country</u>	2018	2019
Canada	2.1	2.0
U.K.	1.6	1.5
Brazil	2.3	2.5
Argentina	2.0	3.2
Colombia	2.7	3.3
Germany	2.5	2.0
Mexico	2.3	3.0
Venezuela	-15.0	-6.0
France	2.1	2.0
China	6.6	6.4



# Since 2011 in Trade & Logistics in Florida

Category	Jobs Created 2011-17	Percent Increase
Wholesale Trade	31,900	10.2%
Transportation & Warehousing	51,100	24.0%
Warehousing & Storage	9,900	38.7%
Manufacturing	51,200	16.4%
Florida	1.3 million	18.2%
U.S.	14.6 million	11.1%

# Transportation & Warehousing Detail

Category	Jobs Created 2011-2017	Percent Increase
Transportation & Warehousing	51,100	24.0%
Air Transportation	8,300	25.4%
Water Transportation	900	7.2%
Truck Transportation	9,800	22.9%
Support Activities for Transportation	12,500	26.1%
Florida	1.3 million	18.2%



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# Florida – A State of Change



- Florida's economy is the **16th** largest in the world today
- **\$1 Trillion** economy by December 2018

# International Trade

EXPORTS

IN-TRANSIT

IMPORTS



SERVICES

VISITORS

INVESTMENT



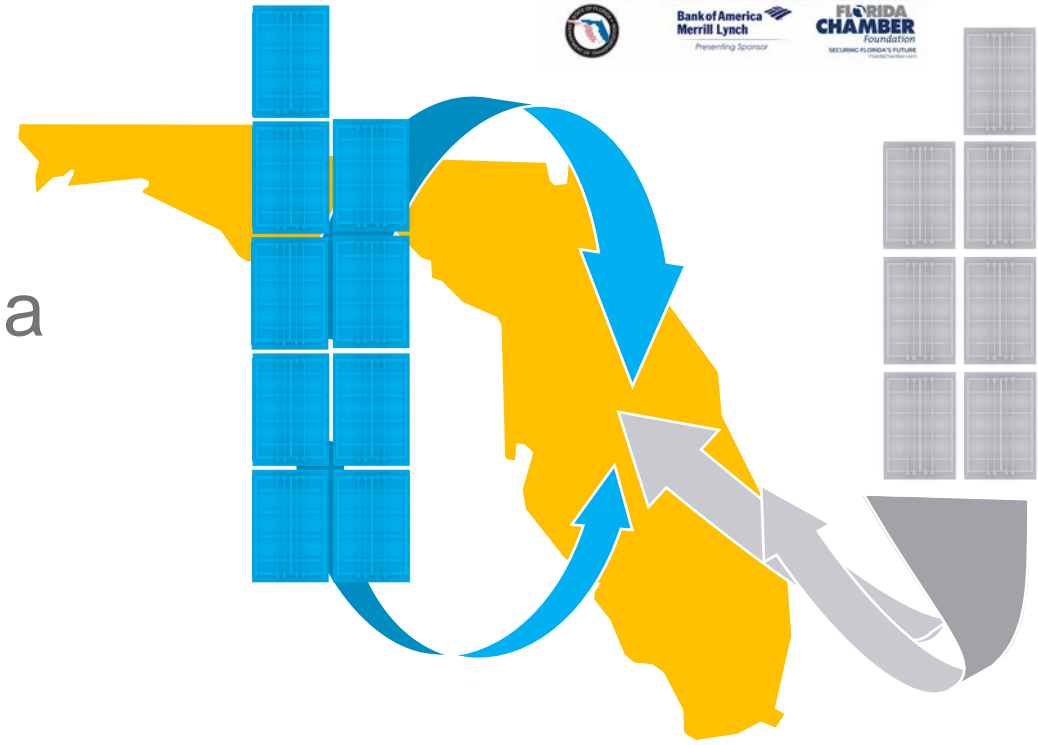
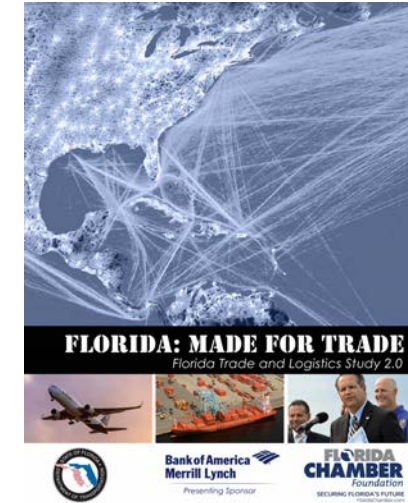


# TL 2.0 Goals:

**Move** more trade through  
Florida sea and air gateways

**Make**, grow, and refine  
more products for export in Florida

**Multiply** the impacts  
of trade in Florida

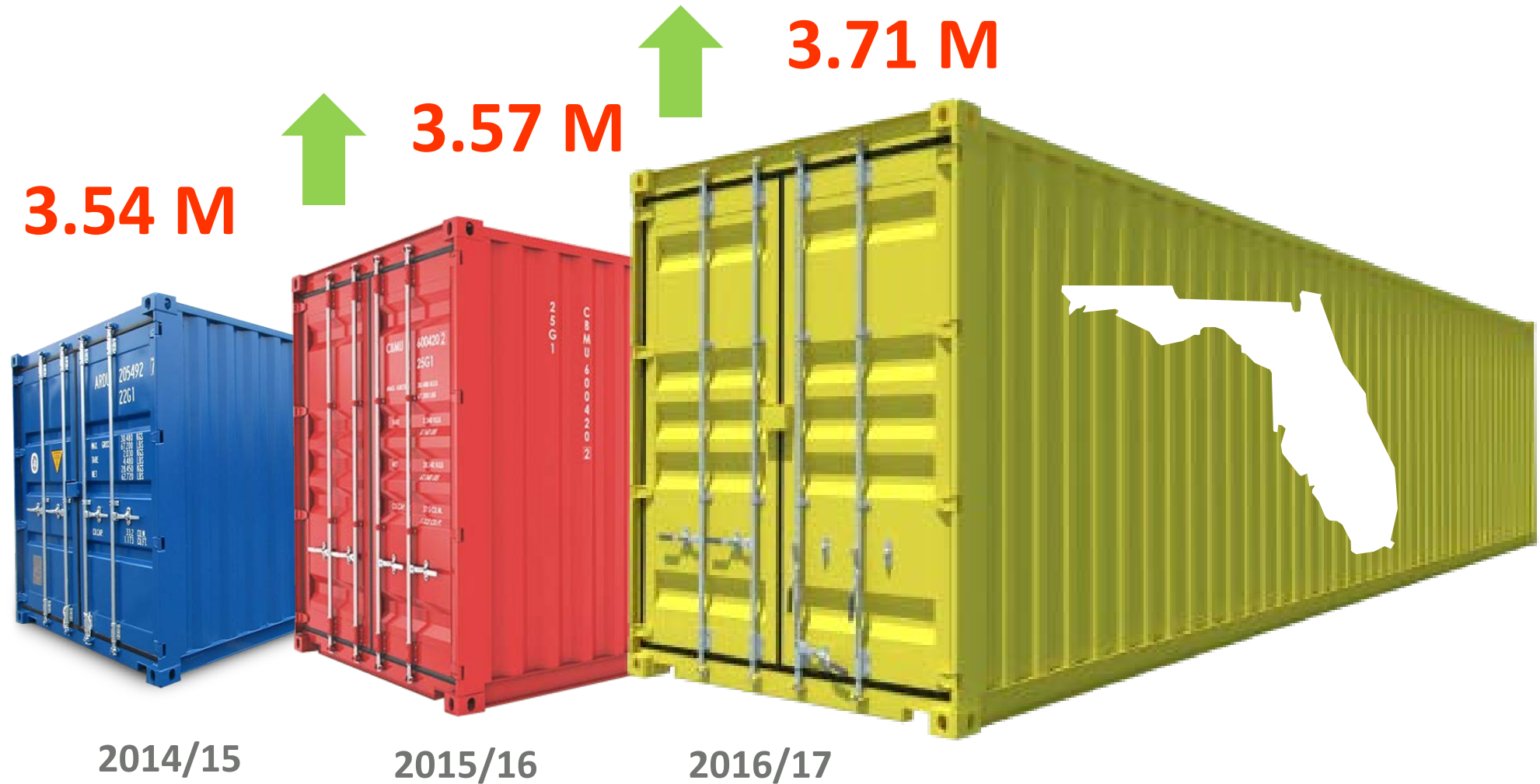


# MOVE

# Air and Sea cargo value

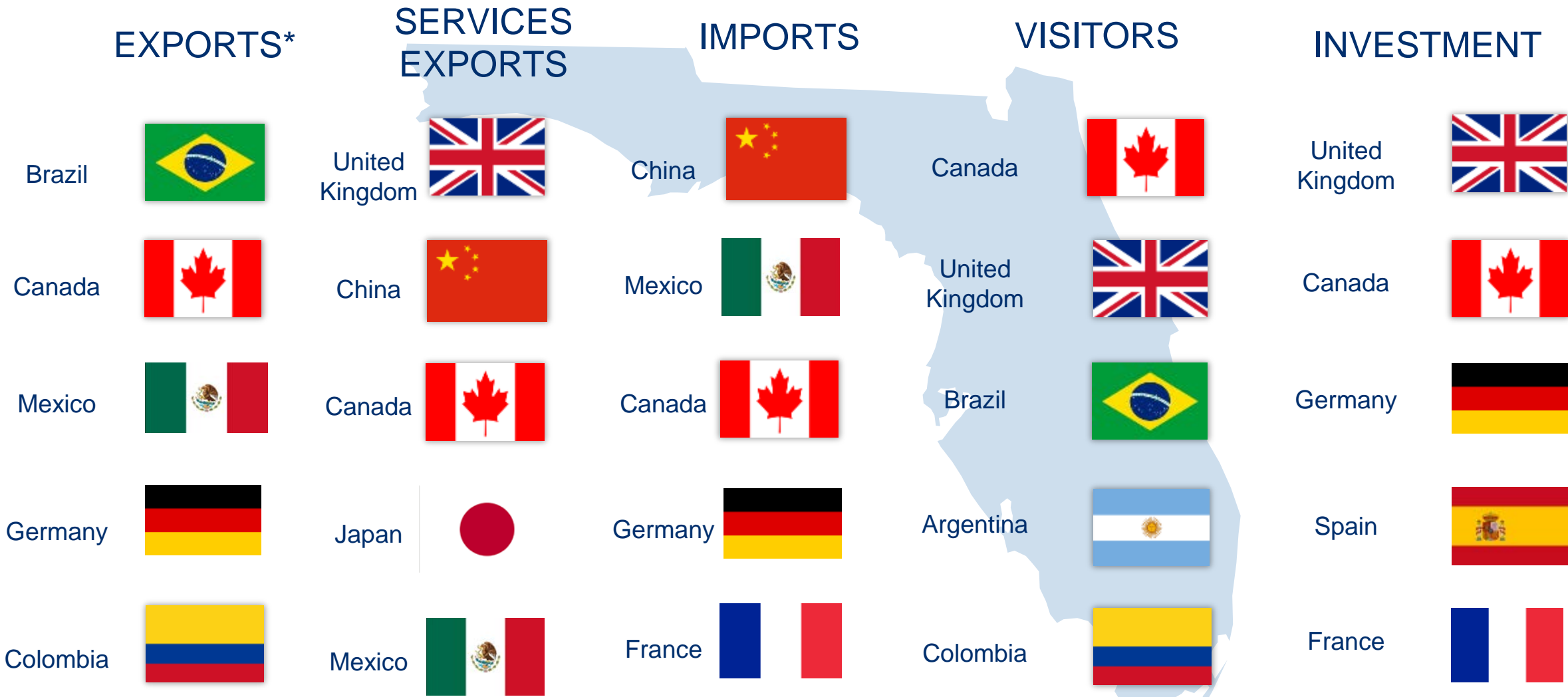


# TEUs at Florida Seaports



# MAKE

# Florida's Top Global Partners



2017 Total \*Florida Origin

Source: U.S. Census & The Trade Partnership



# State Export Rankings

## All Origin Exports

State	Value
1. Texas	\$264B
2. California	\$171.9B
3. Washington	\$77B
4. New York	\$75.2B
5. Illinois	\$64.9B
6. Michigan	\$59.7B
7. Louisiana	\$56.4B
8. Florida	\$55B

## Origin Exports (Excluding Petroleum & Gold)

State	Value
1. Texas	\$186.4B
2. California	\$158.7B
3. Washington	\$74.5B
4. Illinois	\$60.9B
5. Michigan	\$58B
6. Florida	\$51.6
7. New York	\$ 48.1
8. Louisiana	\$32.9





# Florida Trade Numbers\*(\$B)

Year	Exports	% Change		Imports	% Change	
2011	<b>\$56 B</b>			<b>\$51.6 B</b>		
2012	<b>\$56.3 B</b>	(2011-12)	0%	<b>\$55 B</b>	(2011-12)	+ 8%
2013	<b>\$54.33 B</b>	(2012-13)	- 3%	<b>\$55.8 B</b>	(2012-13)	+ 4%
2014	<b>\$58.28 B</b>	(2013-14)	0%	<b>\$60 B</b>	(2013-14)	+ 3%
2015	<b>\$51 B</b>	(2014-15)	- 6%	<b>\$63.6 B</b>	(2014-15)	+ 6%
2016	<b>\$48.8 B</b>	(2015-16)	- 4%	<b>\$65.8 B</b>	(2015-16)	+ 3%
2017	<b>\$51.6 B</b>	(2016-17)	+ 6%	<b>\$68.8 B</b>	(2016-17)	+ 5%



\* Florida Origin Exports  
Excludes Gold and Petroleum



# 72% Growth!

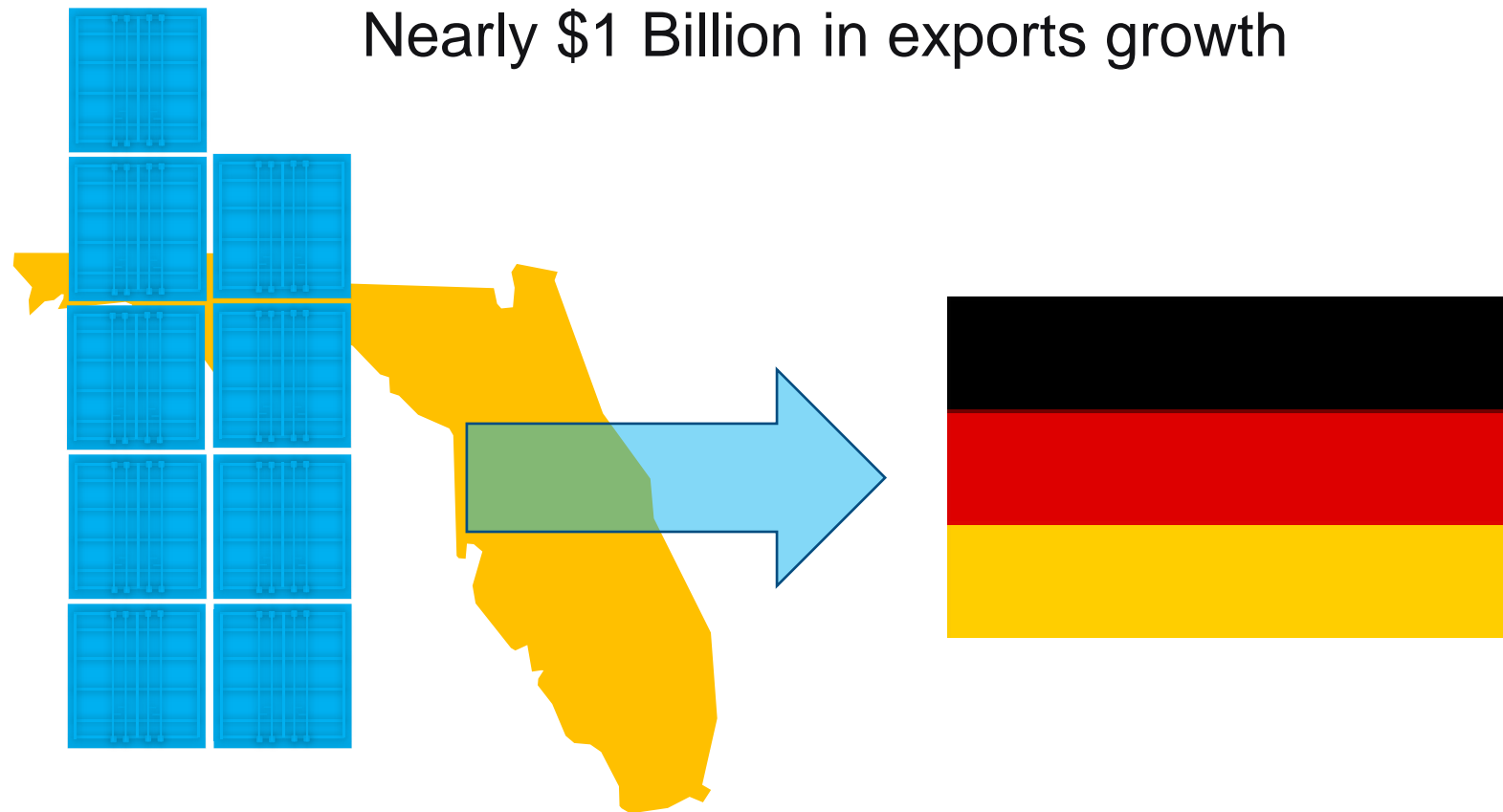
2011-2017

## Top Exports:

1. Aircraft/Spacecraft parts
2. Optic Photo, medical/surgical equipment
3. Nuclear Reactors, Boilers, Machinery
4. Vehicles and parts
5. Electric Machinery, Sound Equipment, TV Equipment

# Top Market for Growth: Germany

Nearly \$1 Billion in exports growth



**37% Growth!**  
2011-2017

**Top Exports:**

1. Electric Machinery, Sound Equipment, TV Equipment
2. Nuclear Reactors, Boilers, Machinery
3. Aircraft/Spacecraft parts
4. Paper and paper articles
5. Optic Photo, medical/surgical equipment

# In Second: Mexico

Nearly 800M in export growth



# Other Trade Partners...

## CANADA – still strong



- **\$3.53 B**
- #2 Export Market
- 2% growth 2016-17

## COLOMBIA – rocky road



- **\$2.28 B**
- #5 Export Market
- 5% growth 2016-17

## HONDURAS – steady partner



- **\$710 M**
- Steady growth since 2014
- 2% growth 2016-17



# Other Trade Partners...

BRAZIL – slowing coming back



- **\$4.16 B**
- #1 Export market
- 16% growth 2016-17

PARAGUAY – significant growth



- **\$2.11 B**
- # 6 Export market
- 40% growth 2016-17
- “Grey Market” for Brazil

ARGENTINA – turning around



- **\$1.67 B**
- 18% growth 2016-17
- Advanced manufacturing export growth







**The 3 largest economies in the region will have presidential elections: Brazil, Colombia & Mexico**

Brazil: October 7 presidential and legislative elections, October 28 runoff

Colombia: May 27 presidential; June 17 runoff

Cuba: April 19 presidential transition of power/ end of Castro era

Mexico: July 1 presidential and legislative elections

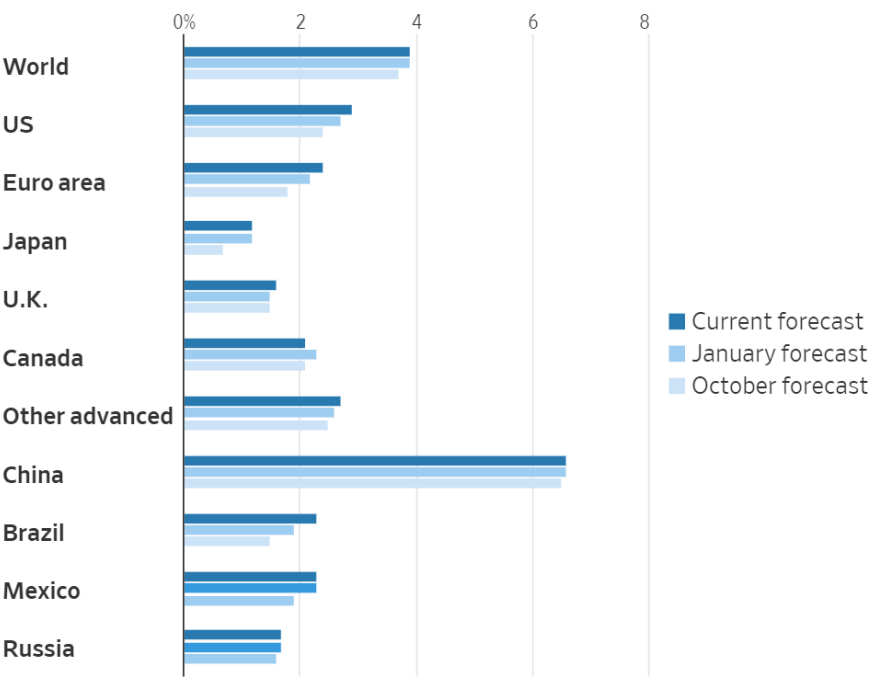
Paraguay: April 22 presidential and legislative elections

Venezuela: May 20 presidential election

# Global Trade Forecast

## Looking Up

Forecasts for economic growth in 2018 have been rising in most major economies



Source: International Monetary Fund

## THE WALL STREET JOURNAL.

ECONOMY

### IMF Forecasts Global Growth of 3.9% This Year, Strongest Since 2011

Investment spending and an acceleration in global trade seen driving global economy; warns of fallout from risk of trade disputes

By *Josh Zumbrun*  
April 17, 2018 9:00 a.m. ET

The global economy is on course for a strong recovery in 2018, with every major economy expected to grow, according to the International Monetary Fund.

The upswing in global growth is driven by a combination of favorable market sentiment, strong domestic and international demand, and a recovery in the United States,” the IMF said in its latest forecasts, known as the World Economic Outlook.



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[WORLD TRADE OUTLOOK INDICATOR](#)

12 FEBRUARY 2018

### Trade growth to sustain momentum in first quarter of 2018, latest trade indicator suggests

The WTO's latest World Trade Outlook Indicator (WTOI), released on 12 February, suggests that the trade recovery of 2017 should continue, with solid trade volume growth in the first quarter of 2018. The WTOI's current value of 102.3 is little changed from the 102.2 recorded last November, indicating steady merchandise trade volume growth. Strong results for air freight, container shipping and export orders in particular suggest that, while the trade recovery may moderate in due course, it will likely continue in the coming months and remain above trend.

# MULTIPLY

# International Trade

EXPORTS

IN-TRANSIT

IMPORTS



SERVICES

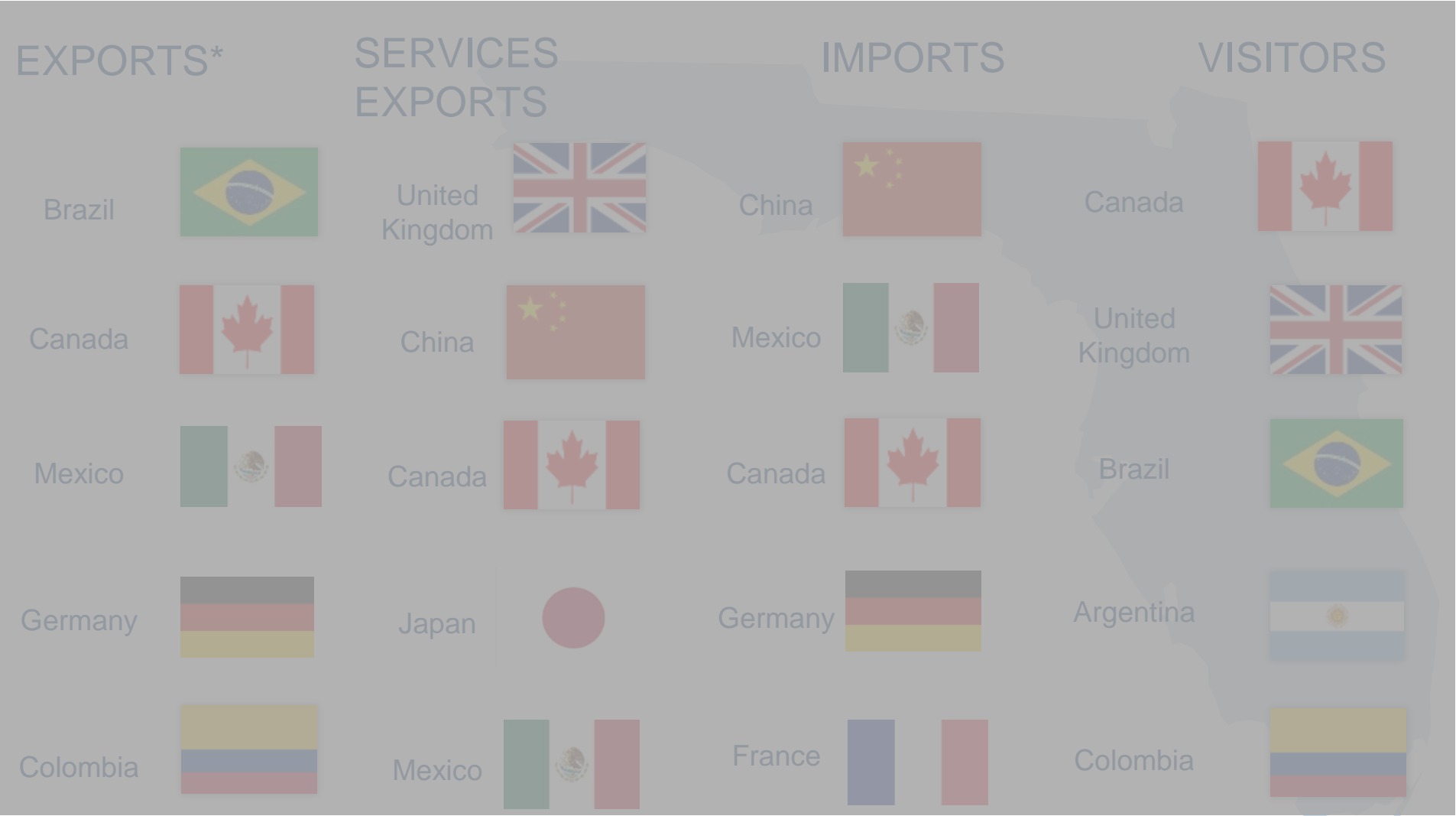
VISITORS

INVESTMENT





# Foreign Direct Investment (FDI) in Florida



## INVESTMENT

- United Kingdom
- Canada
- Germany
- Spain
- France



# Foreign Direct Investment (FDI) in Florida

State Rankings for 2014-2016<sup>1</sup>

State	2016		2015		2014	
	FDI (\$b)	Rank	FDI (\$b)	Rank	FDI (\$b)	Rank
California	64.7	1	121.9	1	50.6	1
Illinois	41.3	2	23.2	5	24.0	3
New York	30.5	3	23.3	4	38.6	2
Texas	29.6	4	31.2	2	22.9	4
Michigan	13.4	5	SUPPRESSED	N/A	2.2	18
<b>Florida</b>	<b>10.5</b>	<b>6</b>	<b>5.4</b>	<b>10</b>	<b>4.2</b>	<b>9</b>
Massachusetts	9.8	7	7.4	9	5.7	7
North Carolina	6.6	8	24.1	3	4.2	8
Washington	5.1	9	1.6	14	16.4	6
Georgia	4.7	10	2.1	11	2.5	14
Indiana	4.4	11	1.3	18	1.8	20
Connecticut	4.4	12	0.9	22	1.5	21



**EMPLOYMENT BY  
FOREIGN  
COMPANIES**

**327.2**

Thousand (Improving)



# FDI in the U.S.

## 2017 FDI Investment in the U.S.

2017 \$ Billion FDI

Canada	\$64.903
Japan	\$45,445
United Kingdom	\$41,400
France	\$18,793
Netherlands	\$19,467
Ireland	\$14,164
Germany	\$11,782
Republic of Korea	\$11,048



[www.flchamber.com/fdi](http://www.flchamber.com/fdi)

Source: Bureau of Economic Analysis



# Florida's Top Global Partners



2017 Total \*Florida Origin

Source: U.S. Census & The Trade Partnership



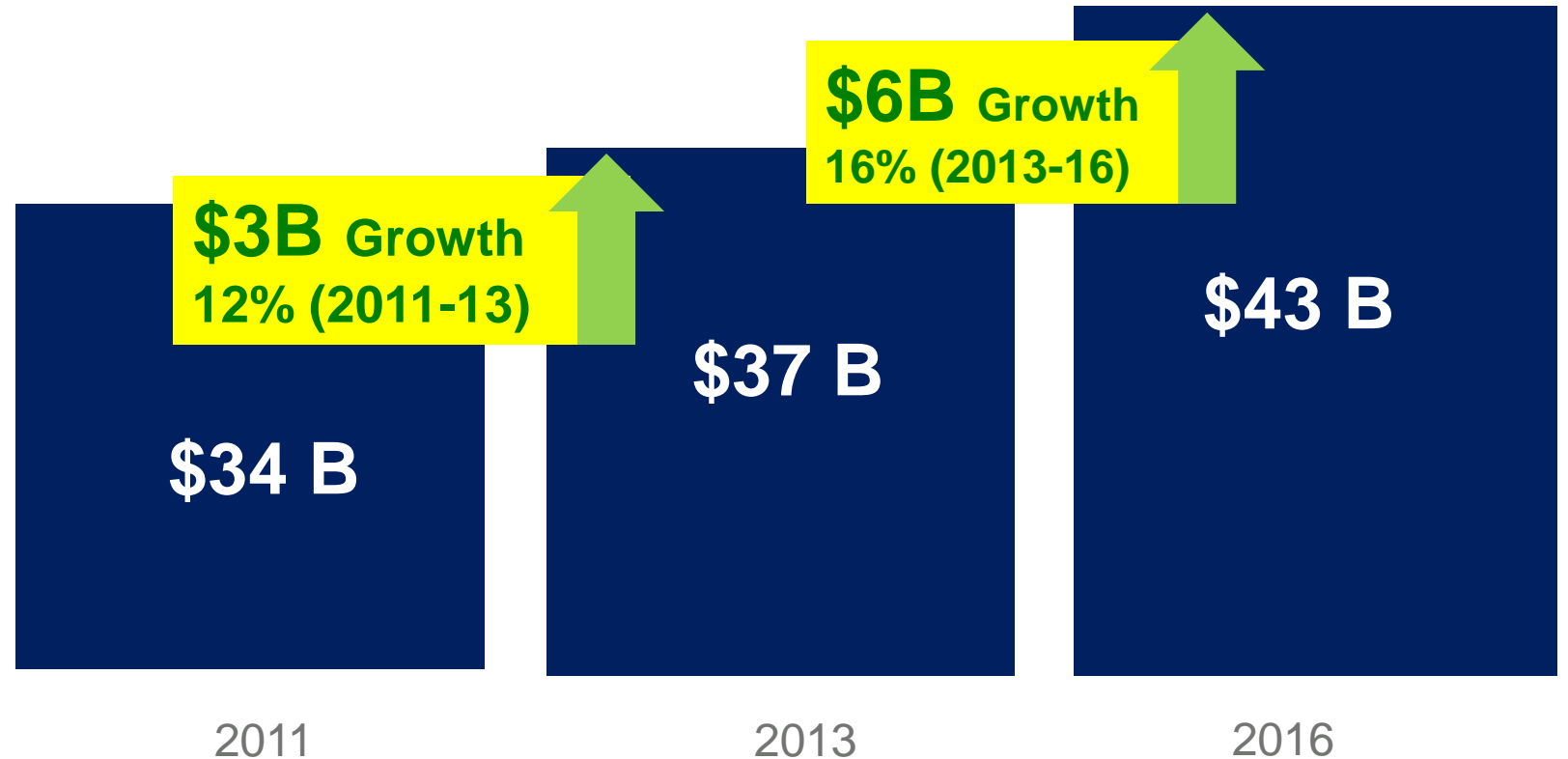
# Florida Services Exports

If you can't make it,  
mine it or grow it – it's  
a service.

The U.S. is the world's  
leading exporter of services.

It is the largest sector of the  
U.S. economy, accounting  
for **90 million jobs**, which is  
nearly **80 percent** of the  
private-sector gross  
domestic product (GDP).

**FLORIDA**  
**CHAMBER**  
of Commerce



**\$9 billion in services exports growth from 2011-16**

INTERNATIONAL TRADE  
& INVESTMENT OFFICE  
Florida Chamber of Commerce





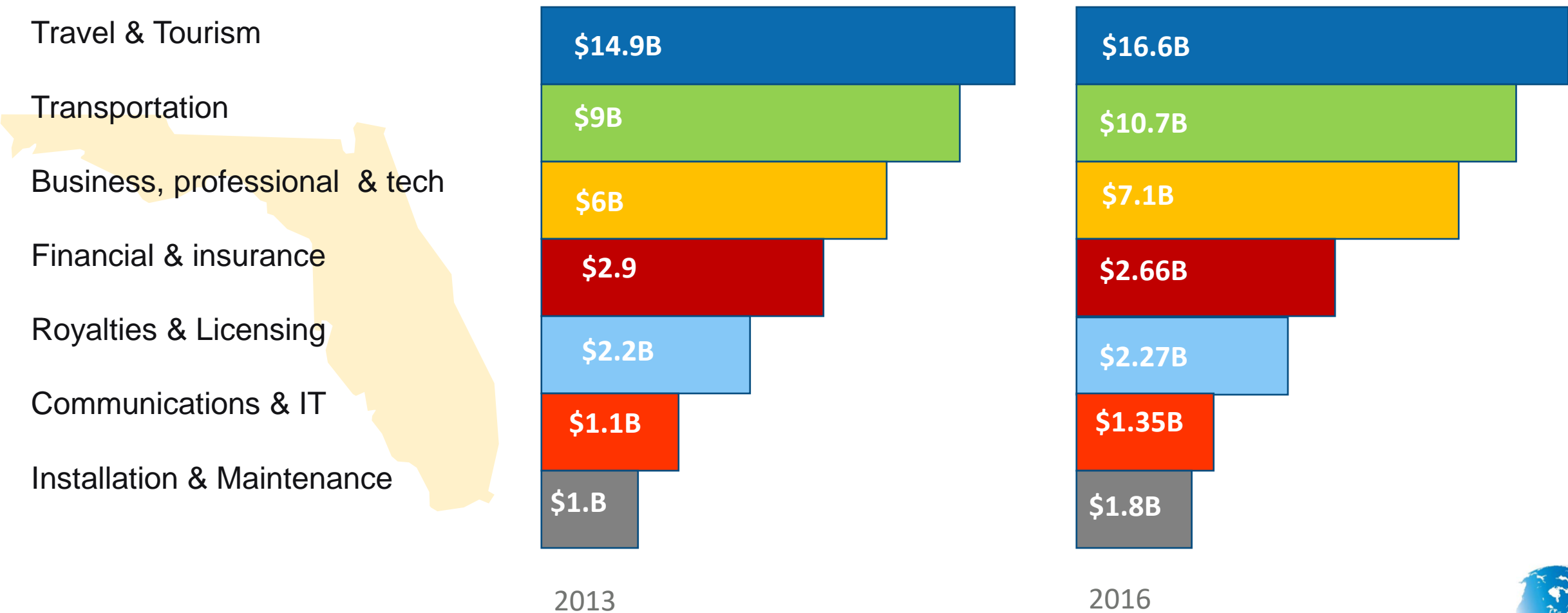
# Services Exports

Country	2016 Value (Billions)
United Kingdom	\$3.59
China	\$3.37
Canada	\$3.12
Japan	\$3.09
Mexico	\$2.36

*Source: The Trade Partnership*



# So What Are Our Services Exports?





# How Do We Compare?

Rank	State	2016 Service Export Total (Billions)
1	California	\$136
2	New York	\$81
3	Texas	\$59
4	Florida	\$43
5	Illinois	\$32



# Diversifying Florida's trade partners

2014



# Diversifying Florida's trade partners

2014



2015





# Diversifying Florida's trade partners

2014



2015



2016



# Florida's Top Global Partners

## EXPORTS\*

Brazil	
Canada	
Mexico	
Germany	
Colombia	

## SERVICES EXPORTS

United Kingdom	
China	
Canada	
Japan	
Mexico	

## IMPORTS

China	
Mexico	
Canada	
Germany	
France	

## VISITORS

Canada	
United Kingdom	
Brazil	
Argentina	
Colombia	

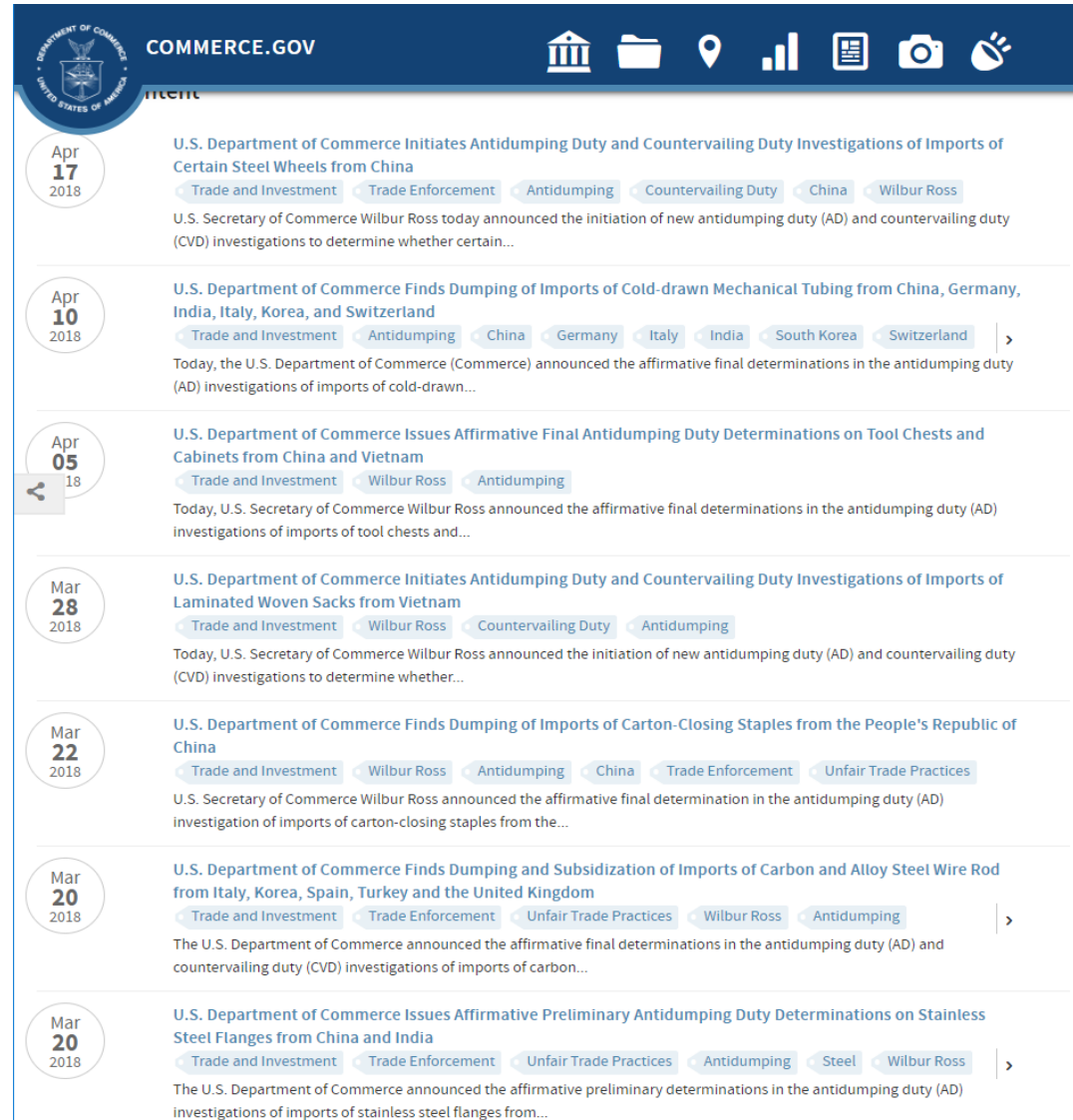
## INVESTMENT

United Kingdom	
Canada	
Germany	
Spain	
France	



# Tariffs, Free Trade Agreements and their impacts

Under Secretary Ross, the U.S. Dept. of Commerce reports having initiated **104** anti-dumping or subsidy investigations, an over **50** percent increase from the last year under the Obama administration and a 16-year high in such actions.



The screenshot shows the Commerce.gov website with a list of trade enforcement actions. The header includes the Department of Commerce logo, the URL 'COMMERCE.GOV', and various navigation icons. The list of actions is as follows:

- Apr 17 2018**  
**U.S. Department of Commerce Initiates Antidumping Duty and Countervailing Duty Investigations of Imports of Certain Steel Wheels from China**  
Trade and Investment Trade Enforcement Antidumping Countervailing Duty China Wilbur Ross  
U.S. Secretary of Commerce Wilbur Ross today announced the initiation of new antidumping duty (AD) and countervailing duty (CVD) investigations to determine whether certain...
- Apr 10 2018**  
**U.S. Department of Commerce Finds Dumping of Imports of Cold-drawn Mechanical Tubing from China, Germany, India, Italy, Korea, and Switzerland**  
Trade and Investment Antidumping China Germany Italy India South Korea Switzerland  
Today, the U.S. Department of Commerce (Commerce) announced the affirmative final determinations in the antidumping duty (AD) investigations of imports of cold-drawn...
- Apr 05 18**  
**U.S. Department of Commerce Issues Affirmative Final Antidumping Duty Determinations on Tool Chests and Cabinets from China and Vietnam**  
Trade and Investment Wilbur Ross Antidumping  
Today, U.S. Secretary of Commerce Wilbur Ross announced the affirmative final determinations in the antidumping duty (AD) investigations of imports of tool chests and...
- Mar 28 2018**  
**U.S. Department of Commerce Initiates Antidumping Duty and Countervailing Duty Investigations of Imports of Laminated Woven Sacks from Vietnam**  
Trade and Investment Wilbur Ross Countervailing Duty Antidumping  
Today, U.S. Secretary of Commerce Wilbur Ross announced the initiation of new antidumping duty (AD) and countervailing duty (CVD) investigations to determine whether...
- Mar 22 2018**  
**U.S. Department of Commerce Finds Dumping of Imports of Carton-Closing Staples from the People's Republic of China**  
Trade and Investment Wilbur Ross Antidumping China Trade Enforcement Unfair Trade Practices  
U.S. Secretary of Commerce Wilbur Ross announced the affirmative final determination in the antidumping duty (AD) investigation of imports of carton-closing staples from the...
- Mar 20 2018**  
**U.S. Department of Commerce Finds Dumping and Subsidization of Imports of Carbon and Alloy Steel Wire Rod from Italy, Korea, Spain, Turkey and the United Kingdom**  
Trade and Investment Trade Enforcement Unfair Trade Practices Wilbur Ross Antidumping  
The U.S. Department of Commerce announced the affirmative final determinations in the antidumping duty (AD) and countervailing duty (CVD) investigations of imports of carbon...
- Mar 20 2018**  
**U.S. Department of Commerce Issues Affirmative Preliminary Antidumping Duty Determinations on Stainless Steel Flanges from China and India**  
Trade and Investment Trade Enforcement Unfair Trade Practices Antidumping Steel Wilbur Ross  
The U.S. Department of Commerce announced the affirmative preliminary determinations in the antidumping duty (AD) investigations of imports of stainless steel flanges from...

# Key Takeaways

1. **Brazil/LATAM are coming back-** but there is competition by other states.
2. **Florida IS a trade and logistics state** – strong port performance (air and sea), healthy trade partner diversification coupled with significant sector job growth.
3. **Services matter** – robust export growth with good prospects for the future. Services support export manufacturing, travel and tourism.
4. **FDI has room for growth** – Florida is punching under its weight. Need to develop a strategy to target existing U.S. FDI sources.
5. **There are disruptors:**
  - Tariffs and U.S. protectionism - risk
  - E-commerce – opportunity as long as Florida maintains its strategic focus on logistics and infrastructure
  - Political uncertainty - risk





# Inbound & Outbound Investment & Trade Missions



## Investment and Trade Mission to Ireland and the U.K.

- December 3-7, 2018
- Targeted sectors
- Official invitation to follow

## Florida International Trade and Investment Conference (FITIC)

- April 2019
- FITIC will host inbound delegations to showcase Florida and serve as the connector with Florida businesses
- Business matchmaker



# Upcoming Events

- May 2<sup>nd</sup>, 2018- Less Poverty, Through More Prosperity Summit-Orlando, FL
- May 14-16- Florida Chamber Board D.C. Fly-In
- June 12, 2018- Education Summit-Tampa, FL
- July 10, 2018- Global Florida Webinar
- September 26, 2018- Future of Florida Forum- Orlando, FL

[www.Flchamber.com/events](http://www.Flchamber.com/events)

# CONTACT US

## Get in touch

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