



**CENTRAL FLORIDA
INTERNATIONAL
TRADE OFFICE**

Why Trade Matters: How To Grow Your Business Through Exports

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Presentation **Overview**

- **What is the Central Florida International Trade Office?**
- **Value of Trade to Central Florida**
- **Central Florida Optics & Photonics Exports**
- **Why Trade Matters to Your Business**
- **How CFITO Can Help You**



CFITO History

In April of 2014, J.P. Morgan Chase & Co. and Orange County Government formed the Central Florida International Trade Office located at the National Entrepreneur Center.



JPMORGAN
CHASE & CO.



Serving 6 Central Florida Counties

Main Purpose

Vision

To be the hub of international trade activity in Central Florida, creating a strong global presence and international trade economy.

Mission

To provide relevant international trade assistance and connections for Central Florida companies through research, educational seminars, trade delegations, and community partnerships.



Connections



Trade Seminars



Delegations

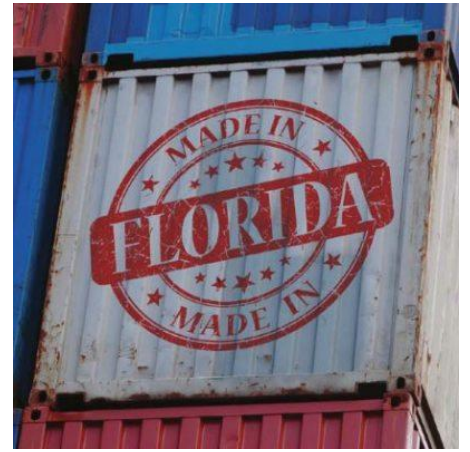


Information

Florida trade (2019)

Trade is important to the Florida economy

- ✓ Business Roundtable: one in five jobs depend on trade
- ✓ \$154 billion flowed through Florida's airports and seaports



Florida exported FL origin goods worth \$56 billion

- ✓ Supported over 230,000 jobs (2017)
- ✓ Key exports: computer & electronic products, transportation equipment, chemicals, machinery
- ✓ Top markets: Brazil, Canada, Mexico, Colombia, Chile, UK

Florida imported \$81.3 billion in goods

- ✓ Key imports: automobiles, gold, electrical parts, aircraft, oil, clothing, medical instruments, luggage/purses, cut flowers, tobacco products
- ✓ Top sources: China, Mexico, Canada, Germany, Brazil, France

Central Florida exports (2018)

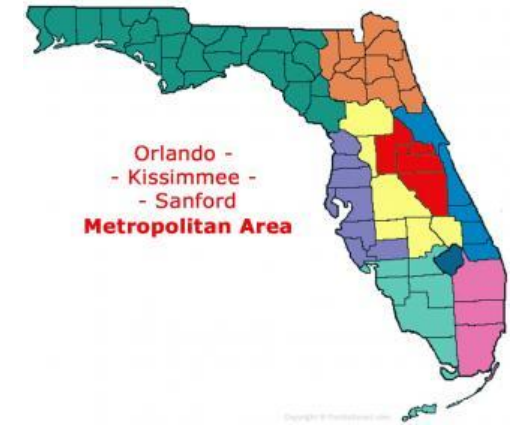
The Orlando-Kissimmee-Sanford area exported goods valued at \$3.6 billion

Key markets:

- ✓ Central & South America – 36%
- ✓ Caribbean – 17%
- ✓ Europe – 16%
- ✓ Asia – 15%
- ✓ North America – 13%

Key exports:

- ✓ Industrial machinery - \$833 million
- ✓ Computer & electronic products - \$681 million
- ✓ Transportation equipment - \$270 million
- ✓ Optical equipment - \$264 million
- ✓ Dairy (primarily cheese) - \$103 million
- ✓ Jewelry - \$94 million
- ✓ Plastics - \$94 million



Optics & Photonics Exports (2018)

USA: \$15.1 billion

- Key markets: China (\$1.8 billion); Canada (\$1.5 billion); Germany (\$1.3 billion); Japan (\$1.2 billion); Korea (\$1.0 billion); Mexico (\$0.9 billion) - EU28: \$4.1 billion

Florida: \$941 million

- Key markets: Canada (\$145 million); UK (\$100 million); Korea (\$65 million); Germany (\$44 million); Japan (\$39 million); and Chile (\$36 million) – EU28: \$195 million



Optics & Photonics Exports (2018)

Central Florida: \$102 million

- Key markets: Canada (\$26 million); Korea (\$13 million); Germany (\$8 million); Taiwan (\$7 million); UK (\$6 million); Japan (\$4 million) – EU28: \$20 million

\$29 million	Instruments & Appliances For Aeronautical Or Space Navigation
\$22 million	Other Navigational Instruments
\$11 million	Compasses & Parts
\$8.2 million	Contact Lenses
\$5.4 million	Parts & Accessories for LCDs, Lasers & Other Optical Appliances
\$4.0 million	Optical Prisms & Lenses
\$3.8 million	Optical Devices
\$2.4 million	Camera Lenses
\$1.5 million	Fiber Optics
\$1.4 million	Objective Lenses & Parts
\$1.3 million	Lasers



Other FL regions: Jacksonville (\$175 million); Tampa (\$153 million); Miami (\$138 million); Brevard County (\$100 million)

Why should your business consider exporting?



Demand: 95% of the world lives outside of the United States

Money: 75% of global wealth is not here in the U.S.

Profitability: people are willing to pay a premium for Made in the USA

Risk mitigation: you don't want to be dependent on just one buyer; same goes for markets

Extend product life: what may be obsolete here may still have demand abroad

Year-round sales: if it is winter in FL, it will be summer in Southern Hemisphere

Competitiveness: lessons learned abroad make your product better at home

Ok, but why is **importing** important?

Importing products does not necessarily mean exporting jobs

They can help local businesses to -

Manage risks: avoid dependence on single source

Improve competitiveness: importing inexpensive components can help you maintain competitive pricing

Meet customer demand: some products unavailable domestically; others help working families stretch their budget



So what can CFITO do for your business?



One-on-one counselling: help you decide whether international trade is right for your business and how to become export-ready

Workshops: learn about key export topics and markets

Connect you to opportunities: host foreign buyer delegations

Connect you to resources: identify resource partners who can help you export and help you to be prepared to maximize benefit of your initial interactions with them

Thank you.



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