Why Trade Matters:
How To Grow Your Business Through Exports

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• 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
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.
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
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

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<thead>
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<th>Value</th>
<th>Description</th>
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<tbody>
<tr>
<td>$29 million</td>
<td>Instruments &amp; Appliances For Aeronautical Or Space Navigation</td>
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<tr>
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<td>Other Navigational Instruments</td>
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<td>Compasses &amp; Parts</td>
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<tr>
<td>$5.4 million</td>
<td>Parts &amp; Accessories for LCDs, Lasers &amp; Other Optical Appliances</td>
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<td>$1.3 million</td>
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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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