

# FINANCIAL & PROFESSIONAL SERVICES

INDUSTRY SECTOR BRIEF

SELECTFLORIDA



Powered by **FLORIDACOMMERCE**

[www.SelectFlorida.org](http://www.SelectFlorida.org)

AS THE NATION'S 3RD LARGEST STATE,<sup>1</sup>

## THERE'S NO DOUBT FLORIDA IS A MONEY MARKET.

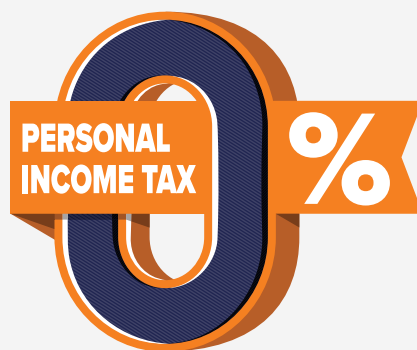
Most of the nation's leading financial and insurance services firms have established large operations in Florida to take advantage of our global connectivity, experienced workforce, and growing market. All of these assets in a cost-competitive and welcoming state mean that Florida isn't just ready for the future. We are the future.

### BUSINESS CLIMATE

Consistently ranked one of the best states for business, Florida is committed to keeping regulatory requirements and business taxes low. That, along with a strong economy and zero personal state income tax, make it a great place to do business. We won't stand in the way of your success. **We'll pave the way for it.**



FLORIDA HAS THE  
**4TH BEST TAX CLIMATE**  
IN THE U.S.<sup>2</sup>



### MARKET & ACCESS

Success today requires global access. Florida offers one of the most extensive transportation systems in the world, so you can reach your customers and suppliers anywhere, fast. Whether you're serving Florida's large market, the U.S., Latin America, or the globe, **no other state can expand your reach like Florida.**



**19** Commercial  
Service Airports<sup>4</sup>



**3** Spaceport  
Facilities<sup>5</sup>



**14** Deepwater  
Seaports<sup>4</sup>

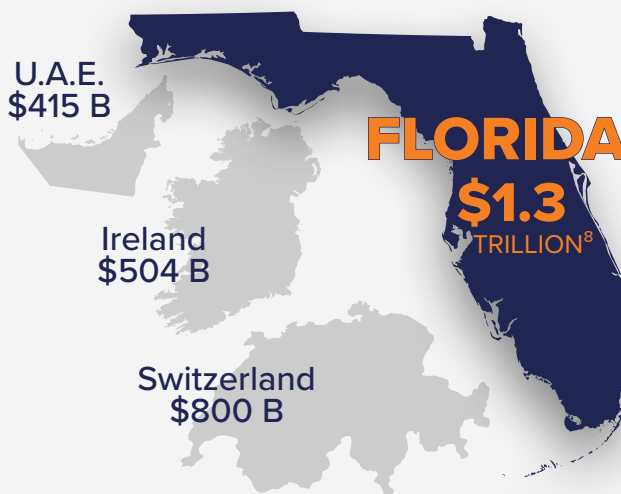


**2,700+**  
Miles of Freight Rail Tracks<sup>6</sup>



**120,000+**  
Miles of Roadway<sup>4</sup>

**14TH LARGEST GLOBAL ECONOMY,**  
IF FLORIDA WERE A COUNTRY<sup>7</sup>



## CONNECT WITH THE BEST

Florida's diversified economic structure has enabled it to become a truly global player in the financial services and insurance industries.

### LARGEST DEPOSIT MARKETS (from 2023 Summary of Deposits)<sup>9</sup>

MARKET	INSTITUTIONS IN MARKET	DEPOSITS
Miami - Fort Lauderdale - West Palm Beach, FL	85	\$334,083,000,000
Tampa - St. Petersburg - Clearwater, FL	55	\$123,859,000,000
Jacksonville, FL	36	\$96,690,000,000
Orlando - Kissimmee - Sanford, FL	47	\$72,942,000,000
North Port - Sarasota - Bradenton, FL	40	\$29,874,000,000

## WORKFORCE EXCELLENCE

Nothing is more important to a company's success than its workforce. More than 460,000 professionals work in Florida's finance and insurance industries,<sup>10</sup> and our universities are among the nation's top producers of industry talent. **So while we're helping you succeed with today's talent, we're also preparing tomorrow's.**

### FINRA REGISTERED FIRMS IN FLORIDA

(total number for each license statewide)<sup>11</sup>

- Total Firms: 731
- Headquartered: 204
- Branches: 10,978

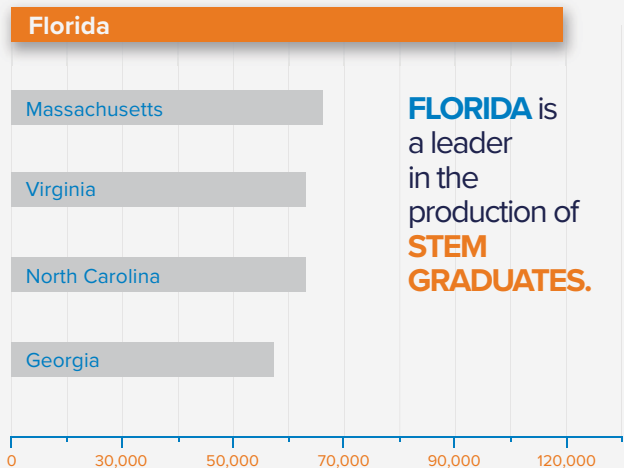
### DEGREE PRODUCTION FOR FINANCIAL SERVICES<sup>10</sup>

(2021-2022 academic year)

- Associate: 3,805
- Bachelors: 6,222
- Postgraduate: 1,592

Total Bachelor's Degrees Awarded Annually<sup>10</sup>

### BACHELOR'S DEGREES AWARDED IN 2022



## FINANCIAL SERVICES AND INSURANCE INDUSTRY EMPLOYMENT (Annual 2022)<sup>10</sup>

SECTOR (Industry Code)	EMPLOYEES	ESTABLISHMENTS	AVERAGE WAGES
Credit Intermediation and Related Activities (522)	185,444	13,259	\$114,667
Securities, Commodity Contracts, and other Financial Investments (523)	63,291	11,798	\$250,863
Insurance Carriers and Related Activities (524)	242,287	18,717	\$104,219
Funds, Trusts, and other Financial Vehicles (525)	2,499	843	\$197,581
<b>Total</b>	<b>493,521</b>	<b>44,617</b>	

# FLORIDA'S FINANCIAL & PROFESSIONAL SERVICES CLUSTER

**#2**

Largest Insurance Industry in the U.S.<sup>13</sup>

**#4**

U.S. State for Employment in the Finance and Insurance Industry<sup>12</sup>

**#3**

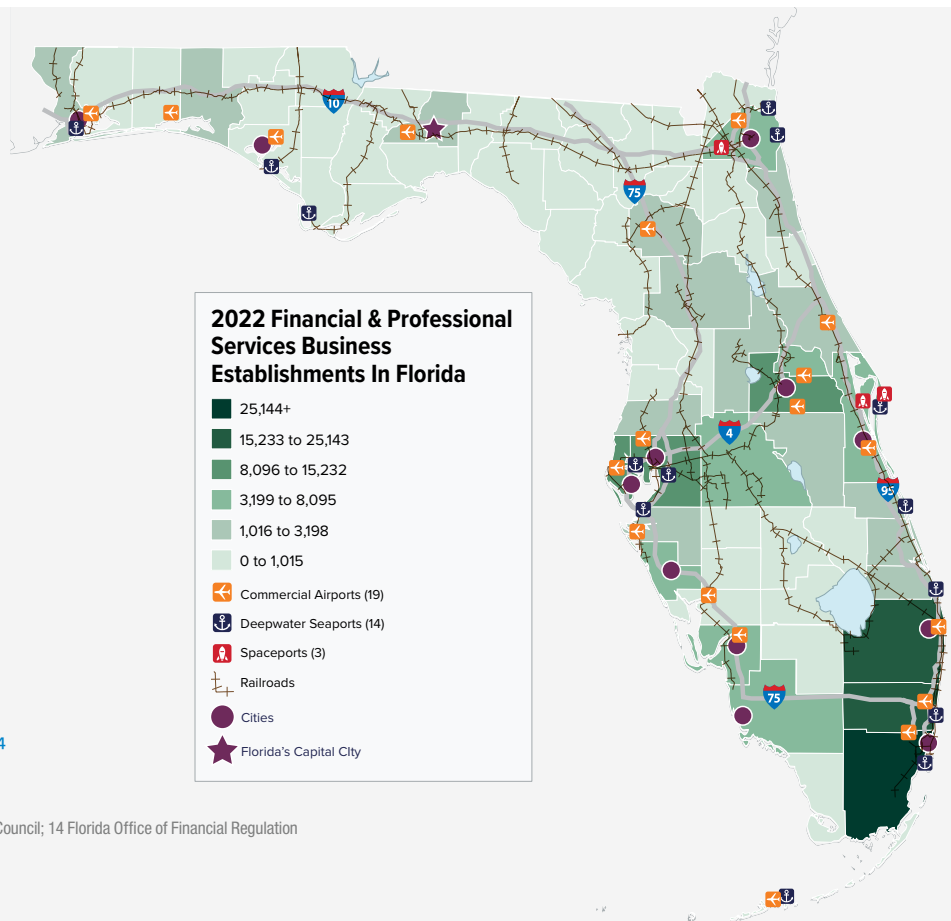
Private Equity Capital<sup>10</sup>

**87**

Commercial Banks with more than \$281.3 Billion in Assets<sup>10</sup>

**12**

Foreign Banks Chartered in Florida<sup>14</sup>



Source: 10 FDIC; 12 Bureau of Labor Statistics; 13 American Investment Council; 14 Florida Office of Financial Regulation  
Map Source: Lightcast

## SERVICES

- **Confidential Site Selection & Property Search Assistance**
- **Industry Sector Expertise**  
Target Sectors: Manufacturing, Aviation/Aerospace, Defense & Homeland Security, Cleantech, Financial & Professional Services, Headquarters, Information Technology, Life Sciences, Logistics & Distribution
- **Demographic & Workforce Information**
- **State Agency Liaison**
- **Permitting & Regulatory Assistance**
- **Incentive Programs**
- **Export Counseling**
- **Overseas Trade Shows and Trade Missions**
- **Certificates of Free Sale**

## WE ARE READY TO ASSIST YOU

For expansion and location assistance, connect with a member of our Business Development team by calling 1+ (407) 956-5600 and selecting Option 3.

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