

MARINE

INDUSTRY SECTOR BRIEF

SELECTFLORIDA



Powered by **FLORIDACOMMERCE**

www.SelectFlorida.org

Supported by its extensive coastline stretching more than 1,300 miles¹, Florida's maritime industry plays a pivotal role in the state's economy and culture. From commercial fishing to cruise tourism and recreational boating manufacturing, the region provides the best ecosystem for the maritime industry to thrive.

TOP FIVE REASONS TO DO BUSINESS IN FLORIDA

- 1 Annually recreational boating industry in Florida generates an economic impact of \$31.3 Billion*².
- 2 Florida has the highest concentration of ship and boat building establishments in the United States reaching more than 500 establishments³.
- 3 Florida is the #1 state-origin exporter of yachts, accounting for more than 50% of U.S. yachts exported in 2023 and more than all other states combined⁴.
- 4 Florida is a logistical hub for international trade in the maritime industry, with South Florida ports (Port Everglades and the Port of Palm Beach) facilitating most yachts exported and imported through Florida seaports. Florida's total international yacht trade was valued at more than \$2.7 billion in 2023⁴.
- 5 The Sunshine State has the most boat shows in the United States. With an all-year calendar, Florida's boat shows are held in multiple cities across the state attracting thousands of boaters worldwide. Miami and Fort Lauderdale are among the biggest boat shows⁵.



Calendar of
Florida
Boat Shows

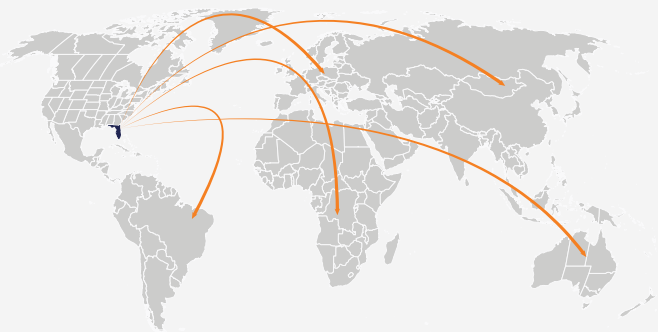


\$1.3 BILLION

IN FLORIDA-ORIGIN EXPORTS OF YACHTS AND OTHER PLEASURE CRAFTS IN 2023⁴

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 are serving Florida's large market, the U.S., Latin America or the globe — **no other state can expand your reach like Florida.**



Sources: 1 Florida Department of State, 2 National Marine Manufacturers Association 2023 Economic Impact Study, 3 Lightcast. 2024.3, 4 U.S. Census, 5 Visit Florida.

*Includes direct, indirect, and induced spending.

TRANSPORTATION AND INFRASTRUCTURE

Florida has one of the world's most extensive multi-modal transportation systems — giving you the ability to move your product anywhere in the world. So, the only thing easier than operating your business in Florida is moving your product on to its destination.



21 Commercial Service Airports⁶



3 Spaceport Facilities⁶



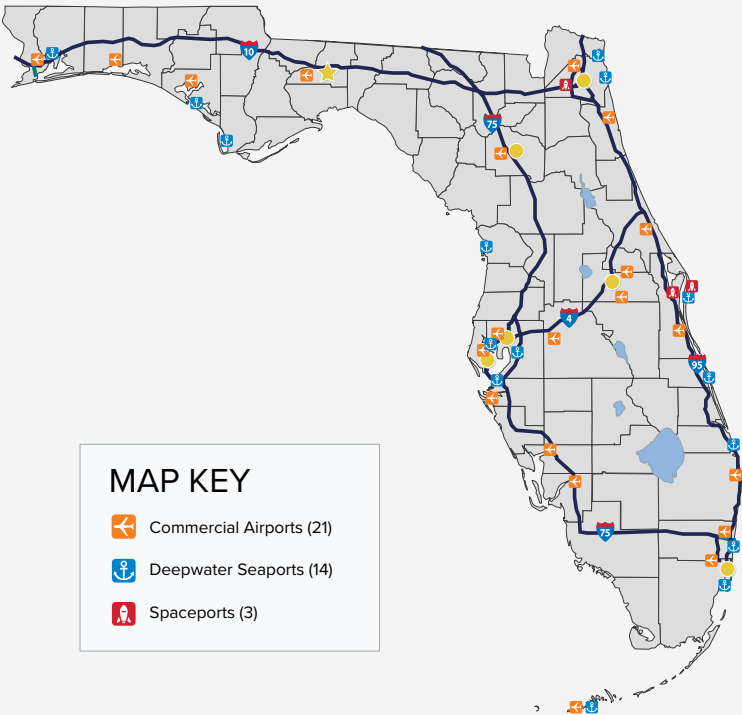
14 Deepwater Seaports⁶



2,700+ Miles of Freight Rail Tracks⁷



120,000+ Miles of Roadway⁶



FLORIDA'S TALENT PIPELINE

Florida offers a highly skilled workforce while preparing talent for the industries of tomorrow.

- 14,000+ of engineering/engineering technicians degrees and certifications awarded in 2023³
- #1 U.S. State for higher education⁸

BUSINESS COST COMPARISON TABLE			
Indicator	Florida	South Carolina	Virginia
2024 Best States for Business Survey ⁹	2	10	12
Higher Education Rankings ⁸	1	43	20
2024 State Business Tax Climate Rank ¹⁰	4	29	25
Top Individual Income Tax Rate ¹⁰	0%	6.40%	5.75%
Top Corporate Income Tax Rate ¹⁰	5.50%	5.00%	6.00%
State Sales Tax ¹⁰	6.00%	6.00%	4.30%
Average State + Local Sales Tax ¹⁰	7.00%	7.50%	5.77%
2023 Private Sector Manufacturing Unionization Rates ¹¹	4.10%	1.10%	5.60%
2023 Ship and Boat Building Wages ³	\$62,712	\$65,195	\$83,285
2023 Ship and Boat Building Establishments ³	531	46	116
2023 Ship and Boat Building Establishments Rankings ³	1	13	5

Sources: 3 Lightcast. 2024.3, 6 FDOT; 7 Association of American Railroads, 8 U.S. News and World Report, 9 Chief Executive, 10 Tax Foundation, 11 Unionstats.

FLORIDA'S SHIP AND BOAT BUILDING ESTABLISHMENTS HEAT MAP

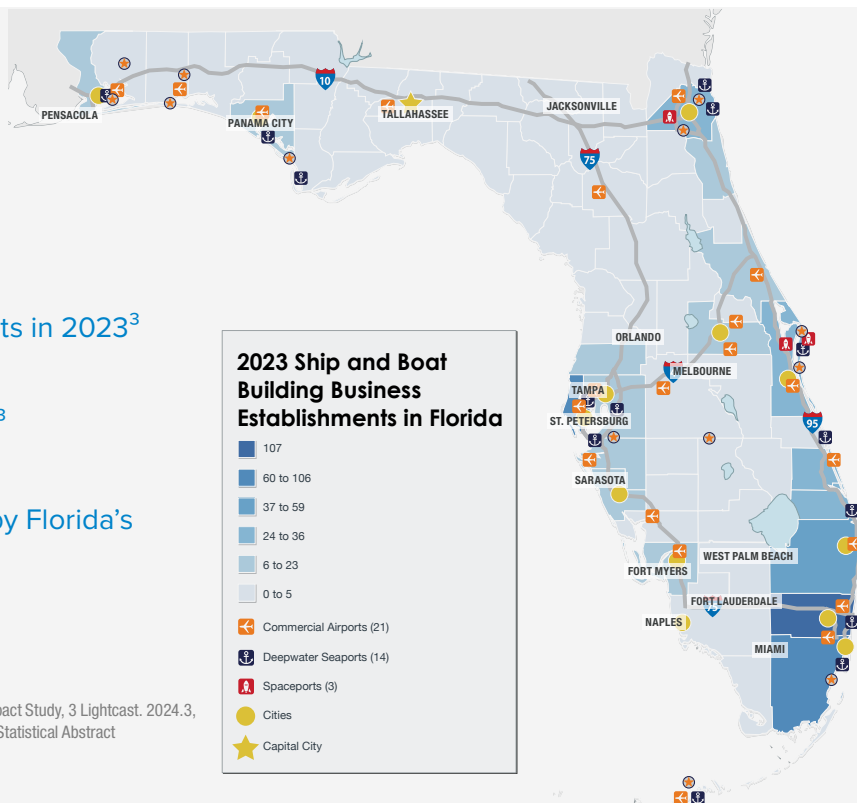
500+
Ship and Boat Building Establishments in 2023³

16,000+
Ship and Boat Building Jobs in 2023³

100,000+
Direct and Indirect Jobs Supported by Florida's Recreational Boating Industry²

1 Million+
Registered boats¹²

Sources: 2 National Marine Manufacturers Association 2023 Economic Impact Study, 3 Lightcast. 2024.3, 12 National Marine Manufacturers Association 2021 Recreational Boating Statistical Abstract
Map Source: Lightcast 2024.3

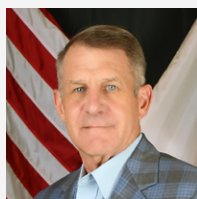


SERVICES

- Confidential Site Selection and Property Search Assistance
- Target Industry Sector Expertise
Manufacturing, Aviation/Aerospace, Defense and Homeland Security, Cleantech, Financial and Professional Services, Headquarters, Information Technology, Life Sciences, Logistics and Distribution
- Demographic and Workforce Information
- State Agency Liaison
- Permitting and 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:



Tim Johns
Senior Manager
Economic Development
Tel: +1 (407) 956-5611
Email: Tim.Johns@Commerce.fl.gov

For exporting assistance:



Joseph Bell
Director
International Trade & Development
Tel: +1 (813) 276-9430
Email: Joseph.Bell@SelectFlorida.org

FloridaCommerce

The Caldwell Building
107 E. Madison Street
Tallahassee, Florida 32399
Tel: +1 (850) 245-7106

FloridaCommerce

(Business Development Division)
800 N. Magnolia Avenue, Suite 1100
Orlando, Florida 32803
Tel: +1 (407) 956-5600

SelectFlorida

(International Trade Division)
201 Alhambra Circle, Suite 610
Coral Gables, Florida 33134
Tel: +1 (305) 808-3660