

With decades of bilateral connection, Florida has long been a preferred business location and gateway to Latin American and Caribbean markets for Japanese companies. Reinforcing this close commercial relationship is Florida's sister-state agreement with Wakayama Prefecture, as well as nine sister-city agreements with Fujisawa, Gero, Imabari, Kagoshima, Kami, Miyazu, Nagano, Takamatsu and Urayasu. The Port of Miami also has a sister-port agreement with the Port of Yokohama.¹

TOP 5 REASONS

WHY YOUR COMPANY SHOULD BE IN FLORIDA

1- LARGE DYNAMIC MARKET

With a GDP of \$1.7 trillion in 2024, Florida would be the 16th largest economy globally if it was a standalone country.² Home to 23 million residents and one of the fastest growing economies.³ This vast, dynamic market offers tremendous business opportunities for Japanese companies.

2- GATEWAY TO LATIN AMERICA

Florida is the Americas' commercial crossroads. Due to its strategic geographic location, economic dynamism, and multicultural and multilingual workforce, Florida is the ideal gateway to Latin American markets. Accounting for nearly a third of total U.S. trade with Latin America and the Caribbean, Florida is home to hundreds of regional corporate headquarters, including dozens of Japanese companies.^{4,7}

3- FAVORABLE BUSINESS CLIMATE

Florida is consistently ranked among the most business-friendly states in the United States. Low tax rates, regulatory and political stability, pro-business policies, and competitive business costs make Florida an attractive location for any type of business facility.

4- GLOBAL CONNECTIVITY

With its state-of-the-art infrastructure, Florida enables the efficient movement of goods, people, and data across the globe. The state's multi-modal transportation system includes 21 commercial airports, 16 deepwater seaports, 3 spaceports, advanced highway and rail networks, modern fiber-optic networks, and several major high-speed data transmission hubs.⁶ Direct air links enable global passenger and cargo mobility, while numerous shipping routes connect Florida to the world's leading commercial hubs.

5- DIVERSE TALENT POOL

Florida's 11.2 million-strong workforce is highly educated, technically-skilled, culturally and linguistically diverse, and renowned for its strong work ethic.⁷ Globally prominent academic institutions, modern scientific and technical curricula, and top-rated customized worker training programs make it easy to find the qualified talent needed by almost any kind of business. Florida's labor costs are highly competitive, especially compared to other top-tier business locations in the United States and other advanced economies, including Japan.

JAPAN-FLORIDA BUSINESS CONNECTIONS

Japan is Florida's eighth largest merchandise trading market, with trade reaching more than \$6.8 billion annually.³

Officially registered Japanese Saturday Schools are located in Miami, Jacksonville, and Orlando.⁵

FLORIDA FAST FACTS

#1 TAX CLIMATE
in the Southeast U.S.¹⁰

**#1 ECONOMY AND ECONOMIC
GROWTH** in the U.S.⁹

#1 IN TALENT ATTRACTION⁸

#1 IN HIGHER EDUCATION⁹

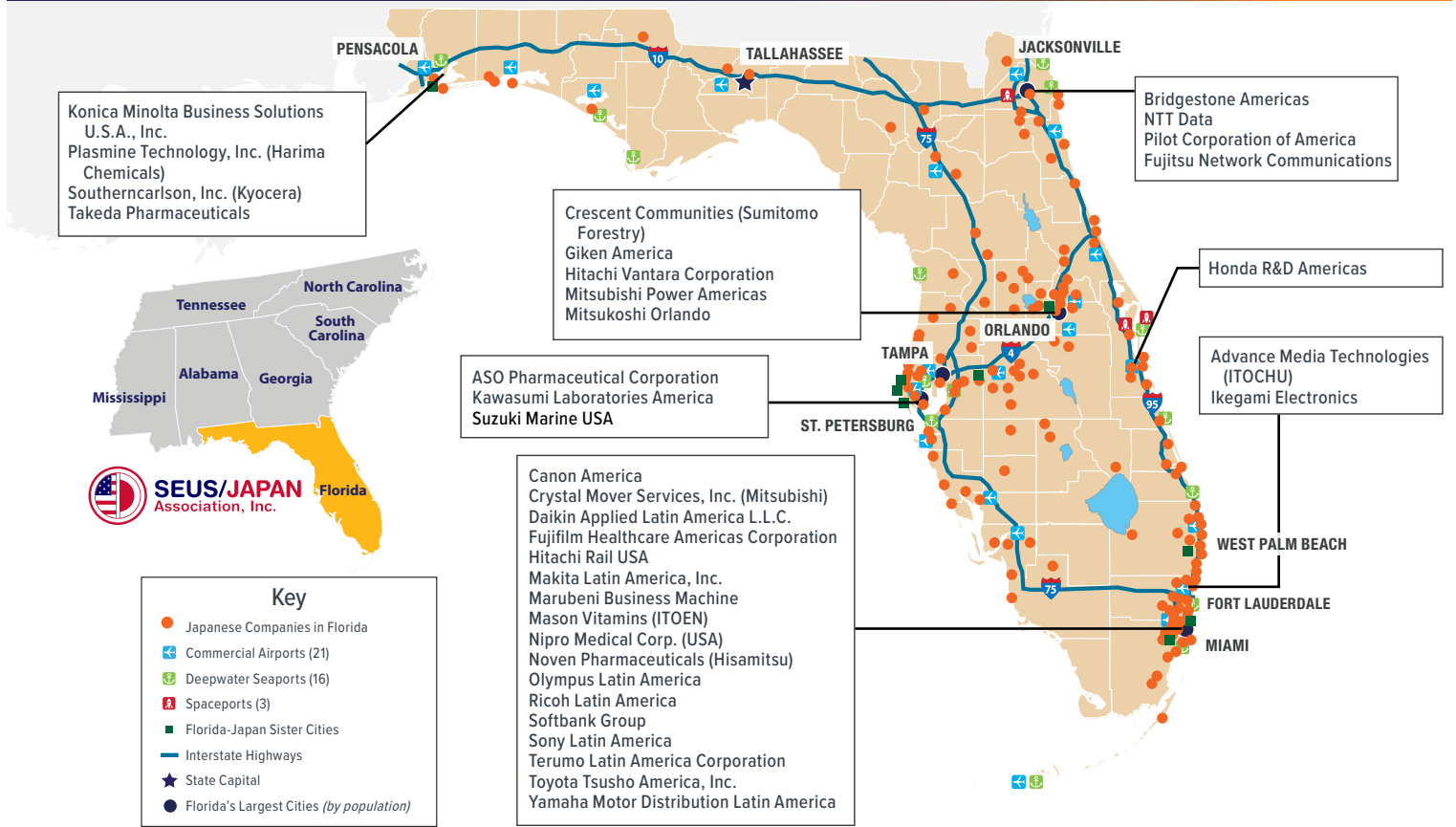
**#3 LARGEST EXPORTER OF
HIGH-TECH GOODS**³

**#3 LARGEST CIVILIAN
WORKFORCE** in the U.S.⁷

**#4 STATE FOR HIGH-TECH
EMPLOYMENT**¹¹

MORE THAN \$6.8 BILLION USD
in bilateral merchandise trade
annually between Japan
and Florida.³

JAPANESE COMPANIES IN FLORIDA



ECONOMIC AND COST COMPARISONS, FLORIDA VS OTHER STATES

Indicator	Florida	California	Georgia	Illinois	New York	Massachusetts	Texas
Nominal GDP Growth (2023 to 2024)²	6.3%	5.8%	5.5%	4.3%	6.4%	5.5%	5.0%
Population (2024)³	23,372,215	39,431,263	11,180,878	12,710,158	19,867,248	7,136,171	31,290,831
Personal Income Tax Rate (Highest Rate)¹⁰	0.00%	13.30%	5.39%	4.95%	10.90%	9.00%	0.00%
Corporate Income Tax Rate (Highest Rate)¹⁰	5.50%	8.84%	5.39%	9.50%	7.25%	8.00%	Gross Receipts Tax
State Tax Competitiveness Ranking¹⁰	4	48	26	37	50	41	7
Manufacturing Average Annual Wage (2024)⁸	\$81,973	\$122,468	\$72,390	\$87,924	\$84,752	\$105,649	\$94,441
Headquarters Average Annual Wage (2024)⁸	\$137,885	\$221,097	\$159,165	\$149,703	\$164,513	\$158,654	\$167,306

Sources: 2. U.S. Bureau of Economic Analysis; 3. U.S. Census Bureau; 7. U.S. Bureau of Labor Statistics; 8. Lightcast; 10. Tax Foundation, Bloomberg Tax

TESTIMONIALS

“We have a range of 4 stroke outboard motors, from small 2.5 horsepower outboards to our flagship 350 horsepower contra-rotating propeller models, and have won 9 NMMA Innovation Awards to bring the best technology to as many customers as possible. In 2021, we moved our headquarters to Tampa, Florida, the heart of the boating industry, and opened a technical center in Panama City, Florida. We will continue our activities based in Florida and provide products that satisfy our customers.”

Nobuo Suyama
President, Suzuki Marine USA, LLC

“Florida’s dynamic economy, state-of-the-art infrastructure, highly educated and skilled workforce, and global connectivity have all contributed to our company’s growth and success over the years. Our Florida-based team consists of talented and dynamic colleagues who are essential to carrying out our mission to provide power generation and storage solutions to our customers, empowering them to affordably and reliably combat climate change and advance human prosperity. We are happy to join other Japanese firms doing business in the state.”

Takajiro Ishikawa
President & CEO, Mitsubishi Heavy Industries America



Contact Information:
Kazumi Fujimoto
Director, SelectFlorida - Japan Office
+81-3-6697-6433
KFujimoto@SelectFlorida.jp

SelectFlorida (Japan Office)
c/o Fenetre Partners
INAC Bldg. 4F, 5-18-23
Roppongi, Minato-ku, Tokyo, 105-0013
Tel +81-3-6697-6433

SelectFlorida
201 Alhambra Circle
Suite 610
Coral Gables, Florida 33134
Tel +1 305-808-3660



www.SelectFlorida.org