

FLORIDACOMMERCE
ANNUAL
REPORT

2023





LETTER FROM
THE SECRETARY
J. ALEX KELLY

The Honorable Ron DeSantis,
Governor of Florida
Plaza Level 05, The Capitol
400 South Monroe Street
Tallahassee, Florida 32399-0001

The Honorable Kathleen Passidomo,
President, Florida Senate
Room 409, The Capitol
404 South Monroe Street
Tallahassee, Florida 32399-1100

The Honorable Paul Renner,
Speaker, Florida House of
Representatives
Room 420, The Capitol
402 South Monroe Street
Tallahassee, Florida 32399-1300

Dear Governor DeSantis, President Passidomo, and Speaker Renner:

Under exemplary leadership, Florida continues to be a model for the nation with data continuously pointing to economic stability and strength. Florida's unemployment rate was 2.8 percent in September 2023, marking 35 consecutive months below the national unemployment rate of 3.8 percent and 16 consecutive months as the lowest among the nation's 10 largest states. Florida's private sector employment grew by 2.5 percent (+214,500 jobs) over the year in September 2023, faster than the national rate of 2.0 percent over the same time period. Florida has outperformed the nation in over-the-year private sector job growth for 30 consecutive months in August 2023. Florida continues to lead the nation in new business formations under Governor Ron DeSantis for four consecutive years, with more than 2.6 million new businesses created in Florida since 2019.

Florida's economic success is not luck -- it is the direct result of Governor DeSantis' and the Legislature's decisive leadership and sound fiscal policy. Florida maintained healthy reserves at the end of Fiscal Year (FY) 2022-2023, totaling more than \$15.3 billion, while continuing to make historic investments in education, public safety, infrastructure, and the environment.

The Florida Department of Commerce (FloridaCommerce) and its economic development partners are committed to advancing Florida's economic development mission by prioritizing strategic investments in a diversified economy through the promotion of modern, site-ready infrastructure and innovative workforce training opportunities; services, resources, and opportunities for Florida's job seekers; the expansion of reliable, high-speed broadband Internet to every corner of our state; and programs that help employers find, develop, and retain a qualified workforce. Together with our partners, we are committed to tackling issues such as workforce and affordable housing and programs that support our underserved and rural communities.

The FloridaCommerce Annual Report for FY 2022-2023, contained herein, further demonstrates the successful outcomes of the collaborative work of our economic development partnerships. This report includes updates on key economic development programs, including the Black Business Loan Program, the Rural Economic Development Initiative, and the Florida Unique Abilities Partner Program, as well as annual updates from our partners: CareerSource Florida, Enterprise Florida, Inc., SelectFlorida, Space Florida, VISIT FLORIDA, Florida Development Finance Corporation, Florida Defense Support Task Force, Florida Opportunity Fund, and Florida Export Finance Corporation.

Thank you for the opportunity to carry Florida's economic development mission forward and to share these key updates. FloridaCommerce and its partners remain dedicated to expediting economic development projects, fueling job creation, and strengthening Florida communities. Please do not hesitate to contact me if you have any questions.

Sincerely,

J. Alex Kelly
Secretary

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BUSINESS CLIMATE AND ECONOMIC DEVELOPMENT

The Florida Department of Commerce (FloridaCommerce) is an executive branch agency. In 2023, the Florida Legislature passed House Bill 5, which consolidated the responsibilities and resources of Enterprise Florida, Inc. (EFI) into the Department of Economic Opportunity (DEO), and renamed the department to the Florida Department of Commerce to streamline and modernize Florida's economic development agencies to meet the needs of today's businesses. FloridaCommerce champions the Governor's economic development vision through robust communication with its statewide and local economic development partners, active outreach to Florida's business community, and ongoing collaboration with other state agencies, such as:

CareerSource

SelectFlorida

Florida Housing Finance Corporation

VISIT FLORIDA

Space Florida

Florida Development Finance Corporation (FDFC)

**Florida Department of Education (DOE)
State University System Board of
Governors (BOG)**

**Florida Department of Children and
Families (DCF)**

**Florida's Small Business Development
Centers (SBDC)**

**Florida Department of Business and
Professional Regulation (DBPR)**

Florida Sports Foundation

Veterans Florida

**Florida's Reimagining Education and
Career Help Act (REACH) Office**

Florida Department of Transportation (FDOT)

**Florida Department of Environmental
Protection (DEP)**

**Florida Division of Emergency
Management (DEM)**

FloridaMakes

Florida Export Finance Corporation (FEFC)

**Florida Department of Veterans' Affairs (FDVA)
Agency for Persons with Disabilities (APD)**

Florida Department of Elder Affairs' (DOEA)

Florida Opportunity Fund (FOF)

Through its economic development programs, FloridaCommerce supports business development and assists communities throughout the state by providing the tools and resources those communities need to be successful. To ensure all Floridians have meaningful opportunities, FloridaCommerce administers several programs targeted specifically to veterans, individuals facing financial hardships, small businesses, rural communities, and low-to-moderate-income communities.

ECONOMIC MOMENTUM RESULTING FROM STRATEGIC INVESTMENTS

In Fiscal Year 2022-2023, under the leadership of Governor Ron DeSantis', Florida continued to excel as the fastest growing state in the nation, continuously outperforming the nation in economic successes. Due to Florida's strong economy and smart fiscal policy, Florida maintains \$15.3 billion in reserves and has paid down more than \$5 billion in debt since 2019.

- As of September 2023, Florida's unemployment rate was 2.8 percent outperforming the 10 largest states in the nation for 16 consecutive months.
- Florida's private sector job growth rate exceeded the nation's for 30 consecutive months.
- Florida's private sector employment increased by 2.5 percent (214,500 jobs) over the year in September 2023, faster than the national rate of 2.0 percent over the same time period.
- Florida has seen 2,639,095 new business formations since January of 2019, more than any other state over this period.
- Florida's gross domestic product (GDP) grew at an annualized rate of 3.5 percent in the 1st quarter of 2023, the 11th fastest growth rate among all states.

FloridaCommerce continues to support this economic momentum by prioritizing strategic investments in a diversified economy through the promotion of public infrastructure and workforce training programs such as the Governor’s Job Growth Grant Fund and Rural Infrastructure Fund; programs, services, resources, and opportunities for Florida’s job seekers, including veterans, individuals with unique abilities, recipients of government assistance, and other Floridians with barriers to employment; and programs that help employers find, develop, and retain qualified workforce talent. FloridaCommerce also continues to distribute disaster recovery and mitigation funds for long-term recovery efforts to assist Florida job seekers, businesses, and communities impacted by recent disasters.

Finally, FloridaCommerce promotes programs recognizing and incentivizing professions that keep our communities safe, including first responders and sworn law enforcement officers, while seeking to improve job opportunities and quality of life in communities for all Floridians by utilizing programs such as the Competitive Florida Partnership, the Office of Broadband, and other state and federal resources.

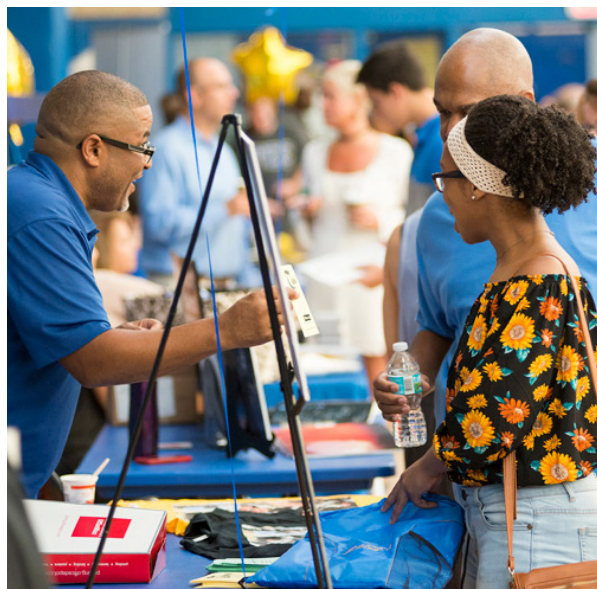
PROMOTING ECONOMIC SELF-SUFFICIENCY

In Fiscal Year (FY) 2022-2023, FloridaCommerce contributed more than \$362 million in reemployment assistance payments to more than 255,000 Florida job-seekers and made significant progress in improving the user experience while enhancing mitigation efforts to prevent fraud and identity theft.

Additionally, Florida Commerce has assisted 28,151 homeowners to date through the Florida Homeowner Assistance Fund (HAF), representing a total of \$546,448,933.85 awarded, \$453,265,942.05 in payments distributed, and more than 375 active foreclosures prevented for the state’s most vulnerable homeowners. Florida’s HAF program, launched in 2022, became a model for the nation, providing better, faster assistance than any other state and becoming the first state to fully award its housing assistance portion of the program.

INVESTING IN INFRASTRUCTURE AND WORKFORCE DEVELOPMENT

Annually, FloridaCommerce awards millions of dollars in grant funds to local governments and communities to enhance their resiliency and bolster their local economies. Since January 2019, FloridaCommerce has awarded more than \$142 million for 17 workforce training and 26 infrastructure projects in 30 counties through the Florida Job Growth Grant Fund, creating an estimated 94,500 direct and indirect jobs so individuals can continue to support their families, invest in their local communities, and thrive.



JOB GROWTH STORY: \$1.6 MILLION TO TALLAHASSEE COMMUNITY COLLEGE

In August 2022, Governor DeSantis awarded \$1.6 million to Tallahassee Community College (TCC) to enhance workforce education opportunities in the healthcare industry. This investment allowed Tallahassee Community College to expand its surgical technology, dental hygiene, and dental assisting programs by purchasing new equipment to enroll and train students entering these programs. These programs will address regional healthcare occupational needs not only in Leon County, but also in one of Florida’s Rural Areas of Opportunity, building and supporting a student pipeline at the TCC Gadsden County campus. This expansion will enhance the skilled workforce in the Big Bend Region and provide Floridians with another pathway to success.

STRENGTHENING COMMUNITY RESILIENCY

Additionally, through its community development programs, FloridaCommerce provides assistance to Floridians impacted by disasters to secure decent, safe, and sanitary housing and funding to enhance community recovery and resiliency efforts and mitigate the impacts of future disasters. The Rebuild Florida Program within the Office of Long-Term Resiliency awarded more than \$132 million to communities impacted by hurricanes and natural disasters to address long-term recovery needs for housing, infrastructure, and economic development in FY 2022-2023. Awards included more than \$90 million for infrastructure repair and \$42 million to mitigate the impacts of future disasters. As Florida's economy continues to thrive and new industries emerge, FloridaCommerce is working to identify opportunities to prioritize the availability of affordable and workforce housing and further improve existing infrastructure in both rural and urban communities.

As Governor DeSantis maintains Florida's position as a nationwide leader in economic development, FloridaCommerce will collaborate with stakeholders to develop programs that offer meaningful opportunities for growth, enhance the economic resiliency of the Sunshine State and provide Floridians with a path to economic self-sufficiency.

OPPORTUNITIES AND RECOMMENDATIONS

The vision, goals, and objectives for economic development in Florida are defined in the Florida Strategic Plan for Economic Development 2018-2023. In addition, FloridaCommerce is implementing the recommendations below:

- Efficient, timely, and effective administration of reemployment assistance, while modernizing the Reemployment Assistance Claims and Benefits Information System (System) to ensure the System is secure, scalable, and sustainable, and to enable continuous modernization to improve the customer experience.
- Implementation of the FL WINS program through collaboration among the Governor's Reimagining Education And Career Help (REACH) Office, FloridaCommerce, CareerSource Florida, DCF, and DOE. The program's goals are to integrate existing departmental systems of record by creating a data hub and public facing consumer portal that allows interoperability among multiple workforce partner agencies and to create an enhanced "no wrong door" user experience for Floridians.
- Promote accountability and improved service delivery of employment services, resources, and opportunities for Florida's job seekers and other Floridians experiencing barriers to economic self-sufficiency through implementation of the REACH Act.
- Assist Florida's employers in finding, developing, and retaining qualified workforce talent.
- Distribute disaster recovery and mitigation funds for long-term recovery efforts to assist Florida job seekers, businesses, and communities that were impacted by recent hurricanes.
- Partner with education and business stakeholders to ensure alignment between credentials and the demand from employers.
- Provide technical assistance and work closely with state and federal entities to support rural and urban local governments, economic development representatives, planning councils, and small or minority businesses.
- Improve job opportunities and quality of life in communities by utilizing Competitive Florida Partnership, the Office of Broadband, and other state and federal resources.
- Promote public infrastructure, workforce training, and economic development across the state through the Florida Job Growth Grant Fund and the Rural Infrastructure Fund.

FLORIDACOMMERCE PARTNERS

Performance updates in this report, pursuant to Florida Statutes, include: Enterprise Florida, Inc. (eliminated by House Bill 05 effective December 1, 2023) SelectFlorida, The Florida Development Finance Corporation, CareerSource Florida, Florida Housing Finance Corporation, VISIT FLORIDA, and Space Florida.



ENTERPRISE FLORIDA, INC./SELECTFLORIDA

In May 2023, Governor DeSantis signed House Bill 5 into law, which transferred core economic development programs previously provided by Enterprise Florida, Inc. (EFI) to FloridaCommerce and a new direct support organization, SelectFlorida. This positioned FloridaCommerce to streamline economic development without disrupting Florida's economic momentum. SelectFlorida provides assistance and promotional support for international offices, trade and promotion, development and planning related to foreign investment, international partnerships, and other international business and trade development in conjunction with FloridaCommerce. Because this Annual Report focuses on the 2022-2023 state fiscal year, EFI's performance is reviewed; beginning state fiscal year 2023-2024, EFI's performance will no longer be included in this report.

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Enterprise Florida, Inc., (EFI) was the principal economic development organization for the state of Florida. EFI worked to expand and diversify the state's economy by stimulating private-sector job creation by promoting and marketing the state as the premier business location in the United States, focusing on Florida's workforce, innovation, infrastructure, and pro-business climate. EFI collaborated with FloridaCommerce and its statewide partners to facilitate private-sector job growth through business recruitment, international trade support, sporting event promotion, small and minority businesses assistance through capital funding programs, and state military installations and personnel support.

EFI BUSINESS DEVELOPMENT

EFI and its statewide partners established 73 economic development projects, representing a projected 13,855 new and retained jobs and more than \$2.7 billion in capital investment in FY 2022-2023. Projects included relocations or expansions from Dassault Falcon Jet Corp., AAR Corp., Kaseya, and PGA TOUR, Inc.. EFI's business development team collaborated with FloridaCommerce to utilize all the tools in Florida's economic development toolkit to attract businesses to Florida and to assist local governments, state colleges, and state technical centers in strengthening Florida's economy. Cooperative and creative efforts to use tools such as the Job Growth Grant Fund have enabled strong projects with positive prospective job creation and workforce training goals.

INTERNATIONAL TRADE AND DEVELOPMENT

INTERNATIONAL TRADE

EFI's International Trade and Development Division (IT&D) delivered programs and services to help Florida's small and mid-sized enterprises grow through international trade, promote the state as an investment location to foreign companies, and manage a network of international offices to generate both foreign direct investment leads and represent the state overseas as a global business destination.

IT&D's statewide network of trade managers conducted more than 3,100 consultations with nearly 2,000 companies in FY 2022-2023 to assess market readiness, select target markets for products or services, provide market research and information on channels of distribution in target markets, and to make introductions to EFI's international offices.

IT&D had a record year with more than 50 events designed to give Florida companies exposure in foreign markets and showcase the state as a leading destination for foreign investment. 76 companies participated in export sales missions to five countries during fiscal year 2022-23, reporting \$200 million in actual and expected sales, while 259 companies participated in an unprecedented 20 overseas trade shows with Florida Pavilions or sections organized by Enterprise Florida. Those companies reported an additional \$841 million in export sales. In November 2022, the Southeast U.S./Japan Association and the Japan-U.S. Southeast Association held their 44th Annual Joint Meeting in Orlando with Governor DeSantis leading the Florida delegation and presiding as the official host of the meeting. The highlight of the year was Enterprise Florida organizing Governor DeSantis' International Trade & Business Development Mission to Japan, South Korea, Israel, and the United Kingdom in April 2023.



GOVERNOR DESANTIS' BUSINESS INTERNATIONAL TRADE & DEVELOPMENT MISSION

From April 22 to April 29, 2023, Enterprise Florida, in collaboration with the Florida Department of State, organized an International Trade & Business Development Mission led by Governor Ron DeSantis to Japan, South Korea, Israel, and the United Kingdom. The mission aimed to strengthen commercial and cultural ties between Florida and the four countries. Governor DeSantis was joined by First Lady Casey DeSantis, Florida Secretary of State Cord Byrd, Florida Secretary of Commerce Laura DiBella, and Florida business leaders. During the mission, Governor DeSantis and the mission delegates had a robust agenda of meetings with several foreign government leaders, business executives, and international trade & development organizations to discuss tangible ways Florida can expand its international economic partnerships and benefit its economy. Additionally, Enterprise Florida organized commercial activation events in each market to attract foreign direct investment to the state by promoting Florida's international advantages to foreign companies interested in expanding their operations to the USA.

In total, Florida companies reported \$1.8 billion in actual and expected export sales due to IT&D's export development programs – nearly \$400 million higher than the previous fiscal year. EFI's Export Diversification and Expansion program saw more than \$1.2 million in trade grants awarded to 188 companies to participate in trade shows and business matchmaking along with export marketing plans and international website development. These businesses are growing and adding jobs thanks to our efforts.

INTERNATIONAL OFFICES AND FOREIGN DIRECT INVESTMENT

IT&D's International Office network and foreign direct investment team conducted 452 consultations with Florida companies interested in doing business overseas and more than 1,700 consultations with foreign companies interested in learning more about investing and doing business in the state. Adding to the state's tax and employment base, 41 foreign direct investment projects with nearly \$300 million in total capital investment were established due to their efforts. Those investments represent 1,800 jobs for Floridians.

ENTERPRISE FLORIDA, INC. PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

PERFORMANCE MEASURES	FY 2022-2023 ACTUALS	PERFORMANCE STANDARDS
BUSINESS DEVELOPMENT – PROPOSED JOB CREATION		
Total number of proposed jobs to be created by businesses assisted by EFI*	13,855	13,000
In rural communities	50	300
By international businesses	1,191	700
With incentives: QTI, CLOSE, HIPI, IIF, CITC, BROWN and RIF	4,059	3,000
INTERNATIONAL TRADE		
Number of Florida based businesses assisted by EFI for international trade	1,939	2,250
Number of companies with export sales attributable to activities conducted by EFI	899	260
Percentage of companies assisted by Enterprise Florida that report "Objectives Met"	96%	85%
Number of international trade events sponsored by Enterprise Florida scheduled and completed.	43	25
MARKETING FLORIDA		
Web traffic to EFI's website (overall traffic in visits)	494,211	350,000
Total social media channel followers	55,987	30,000
Total media impressions (print, digital, broadcast, out of home)	153,082,328	65,000,000
MINORITY AND/OR SMALL BUSINESS, ENTREPRENEURSHIP AND CAPITAL		
Number of businesses that received financial assistance**	27	6
GENERAL		
Number of strategies in the Florida Statewide Strategic Plan for Economic Development being implemented by EFI.	13	11

More information about EFI may be found at EnterpriseFlorida.com. A copy of the most recent EFI annual report may be found at EnterpriseFlorida.com/About/Transparency/

FLORIDA SPORTS FOUNDATION

The Florida Sports Foundation (FSF), a former division within EFI and a new Direct Support Organization to FloridaCommerce, assists Florida communities with securing, hosting, and retaining sporting events and sports-related businesses that generate significant economic impact and sports tourism for the state through grant programs, legislative initiatives, and industry partner services, recognition, and development.

During FY 2022-2023, FSF awarded funding to support 179 sporting event grants totaling over \$5.3 million to 37 industry partners throughout the state of Florida. These grants are projected to bring over 900,000 out-of-state visitors and a projected economic impact of over \$886 million to the state of Florida. FSF paid nearly \$2.6 million across 172 grants, bringing over 863,000 visitors with an economic impact of more than \$738 million to the state of Florida.



FLORIDA'S SPORTS COAST IN PASCO COUNTY

A ribbon-cutting ceremony kicked off the 2022 edition of the Florida Senior Games at Florida's Sports Coast in Pasco County. The event was attended by special guests Adam Thomas, Executive Director of Florida's Sports Coast, Kathryn Starkey, Pasco County Commissioner, along with representatives from the Florida Sports Foundation and National Senior Games. Joining the festivities was a group of passionate athletes, alongside Thunder Bug, the beloved mascot of the Tampa Bay Lightning. The Florida Senior Games will be hosted in Pasco County through 2024, thanks to a three-year partnership with Florida's Sports Coast.

FLORIDA SPORTS FOUNDATION PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

PERFORMANCE MEASURES	FY 2022-2023 ACTUALS	PERFORMANCE STANDARDS
FLORIDA SPORTS FOUNDATION		
Economic contributions to communities as a result of hosting Florida's Senior State Games and Sunshine State Games Championships	\$35,870,892	\$5,000,000
Number of participants (athletes and families) competing in and attending Florida's Senior State Games and Sunshine State Games Championships	47,148	10,000
Economic contributions from Florida Sports Foundation sponsored sporting event grants	\$738,751,350	\$100,000,000
Number of attendees at the sponsored grant events	863,413	150,000

More information about EFI may be found at EnterpriseFlorida.com. A copy of the most recent EFI annual report may be found at EnterpriseFlorida.com/About/Transparency/



SUNSHINE STATE GAMES

Floridians and visitors witnessed an impressive showcase of talent at the Sunshine State Games, the longest running consecutive state games in the nation. Partnerships with local sports clubs and national governing bodies have revamped the Games, where national and international-level athletes converge to compete. Among the athletes that competed in the Sunshine State Games was Olympic gold medalist Fernando Dayan Jorge Enriquez, who participated in the Canoe/Kayak Championships in Port Charlotte. The 2023 Sunshine State Games also witnessed the incredible artistic swimming talents of Sarolta Lukovzsky, a member of the Hungarian National Team, who is currently pursuing her Master's Degree at the University of Tampa. Several other phenomenal athletes who graced the 2023 Sunshine State Games received exclusive invitations to train in Olympic Development Programs.

FLORIDA DEVELOPMENT FINANCE CORPORATION

Florida Development Finance Corporation (FDFC) plays a crucial role in promoting Florida's economic development by providing vital assistance to new and existing businesses and organizations, ensuring their access to capital to drive business activity, foster job creation, and enhance the overall quality of life for citizens throughout the state. FDFC accomplishes this by facilitating access to capital for project financing through the issuance of taxable and tax-exempt bonds, supporting both for-profit and not-for-profit entities. As a self-sustaining entity, FDFC actively promotes economic development in Florida without relying on state financial support.

One key aspect of FDFC's operations is its authorization to issue industrial revenue bonds in all of Florida's 67 counties through interlocal agreements. Working in collaboration with the financial services industry and local development organizations, FDFC provides cost-effective financing options tailored to the needs of creditworthy small manufacturers and other firms critical to Florida's economic base. By doing so, FDFC contributes to the growth and stability of these vital sectors.

In FY 2022-2023, FDFC successfully facilitated the authorization and issuance of over \$1.6 billion across seventeen projects. These projects encompassed a wide range of sectors, including senior living facilities, transportation projects, charter schools, private schools, and solid waste. Furthermore, FDFC issued \$71.5 million in Commercial Property Assessed Clean Energy (C-PACE) financing, representing a notable fifty percent increase from the previous year. This C-PACE financing supported seven projects, including industrial, multi-family, and hospitality initiatives, advancing the pursuit of Florida's economic development objectives.

CAREERSOURCE FLORIDA

CareerSource Florida is the Governor’s principal workforce policy organization, directed by a board of business and government leaders charged with guiding workforce development for the state. The state workforce development board provides oversight and policy direction for talent development programs administered by FloridaCommerce, Florida’s 24 local workforce development boards, and more than 100 career centers across the state.

FloridaCommerce partners with CareerSource Florida and the state’s local workforce development boards to connect Floridians with employment and career development opportunities to achieve economic prosperity, and employers with qualified, skilled talent. Across the state, 50,736 businesses were served by their local workforce development board in FY 2022-2023, receiving help with recruiting, hiring, and training new and existing employees.



WORKFORCE INNOVATION AND OPPORTUNITY ACT (WIOA) GRANT

Aitnyc Wade, pictured at left, a Department of Children and Families client participating in the Hope Florida initiative, was referred to CareerSource Central Florida for employment assistance. After three months of training and supportive services, she earned her Ready to Work Soft Skills Credential and completed the Academy in December 2022, then landed a paid internship with Stateline Contractors. Permanently hired in March 2023, she now makes \$20 an hour.

Aitnyc’s story was made possible, in part, by the Workforce Innovation and Opportunity Act grant allocated to CareerSource Central Florida by the CareerSource Florida board in 2021 to provide additional support to at-risk job seekers through its new High-Growth Industry Career Exploration Academy.

CareerSource Central Florida’s collaborative work has served as a model for the expansion of Hope Florida throughout the CareerSource Florida network. In June 2023, the state board allocated \$4.5 million to fund Hope Navigators at all local workforce development boards and additional supportive services for Hope Florida participants.



CAREERSOURCE FLORIDA PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

PERFORMANCE MEASURES	FY 2022-2023 ACTUALS
INCUMBENT WORKER TRAINING (IWT) GRANT PROGRAM	
Amount of grants awarded	\$2,126,473
Number of projected IWT trainees	1,634
Number of IWT grants awarded to businesses	87
QUICK RESPONSE TRAINING (QRT) GRANT PROGRAM	
Amount of grants awarded	\$7,351,775
Number of projected QRT trainees	2,202
Number of QRT grants awarded to businesses	24

More information about CareerSource Florida may be found at [CareerSourceFlorida.com](https://www.careersourceflorida.com).
 A copy of CareerSource Florida’s most recent state annual report may be found at [CareerSourceFlorida.com/About-Us/Reports-and-Publications/](https://www.careersourceflorida.com/About-Us/Reports-and-Publications/).



VISIT FLORIDA

VISIT FLORIDA is the public-private partnership between the State of Florida and Florida's tourism industry. VISIT FLORIDA fosters the relationship between the state and Florida's local tourism offices, driving collaboration and economic development that is vital to both Florida's statewide tourism industry and rural economies.

Florida's tourism industry has continued to flourish. In Calendar Year (CY) 2022, 137.4 million visitors came to Florida. This is the largest amount of visitors Florida has ever received in a single year, a 4.8 percent increase over CY 2019 and a 12.8 percent increase over CY 2021.

Florida's tourism industry is a juggernaut of the state's economy. An economic impact study conducted in 2021 showed that out-of-state visitors contributed \$101.9 billion to Florida's Gross Domestic Product. Tourism generated \$13.6 billion in state and local revenues in 2021, saving each household in Florida \$1,570. Furthermore, one out of every seven private sector jobs in Florida is directly related to tourism activity in that same time period.

Additionally, in Calendar Year 2022, Florida held 13.8 percent of the market share of domestic travelers, outpacing competing states, and continued to dominate in the market share of overseas travelers to the nation.

VISIT FLORIDA PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

PERFORMANCE MEASURES	FY 2022-2023 ACTUALS	PERFORMANCE STANDARDS
Annual percentage of domestic visitors to Florida influenced by VISIT FLORIDA's primary marketing programs	55.3%	40%
Percentage increase in likelihood of visiting Florida after exposure to VISIT FLORIDA's digital marketing among domestic audience.	72.3%	20%
Industry rating of VISIT FLORIDA's performance in promoting tourism to Florida	8.5/10	8.0/10
Annual share of domestic vacation trips*	22.5%*	15%
Maintain annual market share in traditional feeder markets*	30.2%*	20%
Growth in annual market share in emerging markets*	26.8%*	17%
Number of strategies in the Florida Strategic Plan for Economic Development 2018-2023 being implemented by VISIT FLORIDA	4	4

VISIT FLORIDA MARKETING ACTIVITIES

Total number of individual businesses actively participating in VISIT FLORIDA marketing activities	10,973	12,000
Total number of individual businesses, located in RAO-designated communities, actively participating in VISIT FLORIDA marketing activities, and the percentage coverage of the total RAO-designated communities.	799/100%	600/90%

* In previous years, these metrics have been calculated based on people whose trip purpose was 'general vacation.' This was also how the standard was determined. Beginning in 2021, the company that provides the data for these metrics changed how the trip purpose question was asked in such a way that results in higher performance than has previously been reported.

More information about VISIT FLORIDA may be found at: [VisitFlorida.org](https://www.visitflorida.org).

SPACE FLORIDA

Space Florida was established in 2006 and continues to accelerate the growth of aerospace and aerospace-related industries across the state through targeted business retention, expansion, and diversification efforts. Space Florida brings unrivaled experience, unmatched financial tools, and an unbeatable location to the aerospace industry. As the state’s aerospace finance and development authority, they provide critical business financing opportunities for the aerospace industry, manage infrastructure investment in the state’s spaceport system, and facilitate research and development, workforce, education, and capital programs. Space Florida is building toward a future where everything from manufacturing and energy production to tourism are happening in space at scale. That includes creating a regulatory and financial framework that supports the emerging value-creation industry in space, as well as positioning Florida for the future by looking at the whole state as the spaceport system.

Florida’s aerospace-related entities have shown continued growth since 2010 and are expected to capture more growth in aerospace and aviation industries. As an official mode of transportation in Florida, the space industry has benefited from infrastructure improvement programs developed and administered in partnership with Space Florida and the Florida Department of Transportation. This designation is unique and has given Florida an added competitive edge not only in the United States, but across the globe. Space Florida is striving to keep Florida at the forefront of an ever-changing space and aerospace market by seeking out new and innovative business and opportunities for business growth, job creation, and workforce development, all while capitalizing on an existing space infrastructure ecosystem. In FY 2022-2023, Space Florida recruited, retained, and expanded 15 space and aerospace-related companies along with nearly 5,000 jobs across Florida.

Space Florida’s business development opportunities continue to cultivate the state’s commercial space industry and other aerospace-related sectors through various innovation accelerators, financing capabilities, and spaceport infrastructure improvement program activities.



SPACE FLORIDA PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

PERFORMANCE MEASURES	FY 2022-2023 ACTUALS	PERFORMANCE STANDARDS
Annual number of jobs created, recruited, and or retained	4,963	1,000
Annual number of companies recruited, retained, and/or expanded	15	15
Annual number and amount of funding for research projects, partnerships and grants supported	30/\$15.9M	30/\$2.0M
Number of strategies in the Florida Strategic Plan for Economic Development being implemented by Space Florida	15	15

More information about Space Florida may be found at SpaceFlorida.gov.

A copy of Space Florida’s annual report may be found at SpaceFlorida.gov/About/Annual-Reports.

REQUIRED REPORTS

BLACK BUSINESS LOAN PROGRAM

In 2007, the Florida Legislature enacted the Florida Black Business Investment Act, establishing the Black Business Loan Program (BBLP). The program provides capital to eligible black business enterprises that are unable to obtain financing through conventional lending institutions but could otherwise compete successfully in the private sector. Eligible borrowers may receive direct investments, loans, and loan guarantees. Technical assistance is also provided to black business enterprises that are seeking access to financing.

Over the past year, FloridaCommerce strived to improve the relationship with current BBLP administrators while also educating and soliciting additional eligible lending institutions to better reach and serve black business enterprises throughout the state. This includes engaging with the FloridaCommerce partnership network to host regional workshops, one-on-one training, conference exhibitions and speaking engagements, as well as direct communication with a plethora of diverse depository institutions, credit unions, Community Development Financial Institutions (CDFIs), and Minority Depository institutions (MDI's). FloridaCommerce is dedicated to serving small businesses throughout the state and will continue to work with lending institutions in Florida who are able to elevate their borrowers and the BBLP program.

BLACK BUSINESS LOAN PROGRAM PERFORMANCE

FISCAL YEAR	LOAN ADMINISTRATORS	ANNUAL APPROPRIATION	NUMBER OF LOANS/ LOAN GUARANTEES	AMOUNT OF LOANS/ LOAN GUARANTEES
2022-2023	2	\$2,225,000	27	\$1,594,500
2021-2022	2	\$2,225,000	16	\$977,000
2020-2021	3	\$2,225,000	30	\$1,575,500
2019-2020	2	\$2,225,000	18	\$809,700
2018-2019	2	\$2,225,000	17	\$990,011
2017-2018	2	\$2,225,000	25	\$1,006,288
2016-2017	2	\$2,225,000	56	\$1,808,058
2015-2016	2	\$2,225,000	66	\$2,663,305
2014-2015	1	\$2,224,999.98	12	\$153,631

More information about the Black Business Loan Program may be found at FloridaJobs.org/BBLP.

FLORIDA UNIQUE ABILITIES PARTNER PROGRAM

The Florida Unique Abilities Partner Program was created by the Florida Legislature to recognize businesses and organizations that employ individuals with unique abilities, contribute to local or national disability organizations, or contribute to the establishment of a program that advances the independence of these special individuals.

The Florida Unique Abilities Partner Program was designed to raise awareness of the economic and social benefits of employing individuals with unique abilities. Employing people with unique abilities is a direct and cost-effective means to assist them in achieving independence and fulfillment. When a company hires someone with a unique ability, the employee gains confidence, acceptance, and financial security.

During calendar year 2022, the number of current unique abilities partners continues to grow.

FLORIDA UNIQUE ABILITIES PARTNER PROGRAM PERFORMANCE MEASURES FOR CALENDAR YEAR 2022

PERFORMANCE MEASURES	2022 ACTUALS
BUSINESS DESIGNATION APPLICATIONS, AWARDS AND ANNUAL CERTIFICATIONS	
Number of applications and nominations received	8
Number of designations awarded	3
Number of annual certifications	187
PROGRAM TOTALS	
Number of applications and nominations received to date	301
Number of current Unique Abilities Partners	190
Number of Employers that are listed in the Employ Florida system as Unique Abilities Partners	15

More information about the Unique Abilities Partner Program may be found at FloridaUniqueAbilities.org.

RURAL ECONOMIC DEVELOPMENT INITIATIVE

The Rural Economic Development Initiative (REDI) is an effort involving state and regional entities that help rural communities improve their economies, specifically in terms of personal income, job creation, average wages, and a strong tax base. REDI works with local governments, community-based organizations, and private organizations that have an interest in the growth and development of these communities to balance environmental and growth management issues with local needs.

Through an executive order the Governor may designate up to three Rural Areas of Opportunity (RAO) as recommended by REDI which establishes the areas as priority assignments for REDI. This also allows the Governor, acting through REDI, to waive criteria, requirements, or similar provisions of any economic development incentive. REDI agencies and other REDI organizations may waive or reduce program match requirements to provide preferential awards or provide other financial and technical assistance. More information about the Rural Economic Development Initiative may be found at FloridaJobs.org/RuralEconomicDevelopmentInitiative.

FLORIDACOMMERCE AWARDED \$747,350 REGIONAL RURAL DEVELOPMENT GRANTS

During FY 2022-2023, FloridaCommerce awarded \$747,350 Regional Rural Development grants to five economic and tourism development organizations to enhance their professional capacity as well as market their respective areas and provide technical assistance to local governments and existing and prospective businesses.

- The North Florida Economic Development Partnership was awarded \$250,000 to provide marketing services, professional enhancement training opportunities, and technical assistance to the 14 counties in the North Central RAO.
- Opportunity Florida was awarded \$250,000 to provide professional enhancement opportunities to economic development officials and provide technical assistance to the ten counties in the Northwest RAO.
- The Florida Heartland Economic Region of Opportunity was awarded \$147,350 to provide marketing services and professional enhancement training to businesses and economic development organizations throughout the six-county region of the South-Central RAO.
- The Original Florida Tourism Task Force - representing 13 counties in the North Central and Northwest RAOs - was awarded \$50,000 to promote tourism throughout the region.
- The RiverWay South Apalachicola Choctawhatchee Organization was awarded \$50,000 to promote their namesake region as a tourism destination, enhance their website, and provide for professional enhancement for staff and board members.

RURAL ECONOMIC DEVELOPMENT INITIATIVE, RURAL AREA OF OPPORTUNITY, AND RURAL COUNTY STATISTICS

The Rural Economic Development Initiative (REDI) serves Florida's economically distressed rural communities by providing a more focused and coordinated effort among state and regional agencies that provide programs and services for rural areas.

An economically distressed rural community is one that experiences conditions which affect fiscal and economic viability, including factors such as low per capita income, low per capita taxable values, high unemployment, high underemployment, low weekly earned wages compared to the state average, low housing values compared to the state average, high percentages of the population receiving public assistance, high poverty levels compared to the state average, and a lack of year-round stable employment opportunities.

These communities are eligible to request waivers of criteria, requirements, or similar provisions of any economic development incentive, which may include match requirements for jobs or wages, eligible company criterion, inducement requirement, and grants. Each state agency determines which grant programs will allow for a waiver of match based on their annual budget and federal and state guidelines.

A list of the component agencies of REDI can be found [Rural Economic Development Initiative](#) website.

The total number of awards, waivers, funding, technical assistance events, and the estimated dollar value of grants and waivers provided by REDI agencies to rural communities and Rural Areas of Opportunity (RAO) during FY 2022-2023 can be found in the table below.

RURAL ECONOMIC DEVELOPMENT INITIATIVE, RUAL AREA OF OPPORTUNITY, AND RURAL COUNTY PROGRAM PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

COUNTY	AMOUNT OR VALUE	JOBS CREATED OR RETAINED	WAIVERS GRANTED	TOTAL # OF FUNDING EVENTS AND/OR TECHNICAL ASSISTANCE
NORTH WEST RAO				
Calhoun	\$6,051,165.88	0	5	5
Franklin	\$11,737,887.75	26	18	2
Gadsden	\$10,146,391.40	665	14	6
Gulf	\$40,884,405.64	0	10	5
Holmes	\$7,359,456.70	160	9	6
Jackson	\$18,371,919.93	184	11	5
Liberty	\$5,755,379.73	0	11	9
Wakulla	\$13,304,137.64	0	9	5
Walton	\$4,770,445.89	22	6	2
Washington	\$74,856,989.07	0	10	11
TOTAL	\$193,238,179.63	1,057	103	56

*The job creation and retention figures reported by REDI agencies can vary from fiscal year to year due to various reasons including single-year grant allocations, temporary jobs, low rates of unemployment and high workforce participation.

RURAL ECONOMIC DEVELOPMENT INITIATIVE, RUAL AREA OF OPPORTUNITY, AND RURAL COUNTY PROGRAM PERFORMANCE MEASURES FOR STATE FISCAL YEAR 2022-2023

COUNTY	AMOUNT OR VALUE	JOBS CREATED OR RETAINED	WAIVERS GRANTED	TOTAL # OF FUNDING EVENTS AND/OR TECHNICAL ASSISTANCE
NORTH CENTRAL RAO				
Baker	\$6,308,783.69	115	7	5
Bradford	\$15,891,483.86	0	9	4
Columbia	\$27,471,849.77	0	13	5
Dixie	\$26,704,851.97	0	11	5
Gilchrist	\$17,155,581.77	0	4	3
Hamilton	\$5,990,082.28	0	6	6
Jefferson	\$3,598,357.38	5	8	5
Lafayette	\$2,842,144.39	0	4	2
Levy	\$7,764,756.41	0	6	1
Madison	\$3,117,328.24	0	8	5
Putnam	\$14,717,098.12	15	22	4
Suwannee	\$34,270,661.01	269	11	6
Taylor	\$30,405,163.83	0	7	4
Union	\$14,337,158.79	0	9	7
TOTAL	\$210,575,301.51	404	125	62
SOUTH CENTRAL RAO				
Collier (Immokalee)	\$251,284.05	0	0	1
DeSoto	\$12,026,357.51	0	13	2
Glades	\$259,696.64	0	9	1
Hardee	\$12,250,636.47	0	10	1
Hendry	\$5,279,963.05	0	7	2
Highlands	\$17,323,092.48	37	43	4
Okeechobee	\$3,936,649.19	0	13	2
Palm Beach	\$811,992.00	0	1	0
TOTAL	\$52,139,671.39	37	96	13
NON-RAO RURAL COUNTIES & COMMUNITIES				
Flagler	\$42,498,489.31	22	18	4
Nassau	\$12,907,294.74	1,013	10	3
Walton	\$1,898,604.85	0	2	1
Rural Communities	\$81,380,267.06	155	32	26
TOTAL	\$138,684,655.96	1,190	62	34
GRAND TOTALS	\$594,637,808.49	2,688	386	165

*The job creation and retention figures reported by REDI agencies can vary from fiscal year to year due to various reasons including single-year grant allocations, temporary jobs, low rates of unemployment and high workforce participation.

FLORIDA EXPORT FINANCING CORPORATION ANNUAL REPORT

As a result of changes in 2023's House Bill 5, Florida Export Financing Corporation's Annual Report is now part of FloridaCommerce's Annual Report instead of Enterprise Florida, Inc's. This legislative change also moved the due date for the corporation's report from December first of each year to November first. The corporation's annual financial audit is historically scheduled to conclude at the end of October, which precluded it from being included in this year's report. The corporation's audit schedule will be adjusted to ensure audited financials are available for future FloridaCommerce Annual Reports.

FLORIDA ENTERTAINMENT INDUSTRY SALES TAX EXEMPTION

Pursuant to s. 288.1258, Fla. Stat., effective January 1, 2001, any qualified production company engaged in Florida in the production of motion pictures, made for television motion pictures, television series, commercial advertising, music videos or sound recordings may be eligible for a sales and use tax exemption on the purchase or lease of certain items used exclusively as an integral part of their production activities in Florida. Examples of tax-exempt items include: production equipment, real property, props, wardrobe, and set design and construction.

To be exempt from Florida sales tax at the point of sale, the production company must apply for a certificate of exemption for presentation to a registered Florida vendor when making purchases or rentals of qualified expenditures. Once qualification is determined by FloridaCommerce, the Florida Department of Revenue issues the applicant a certificate of exemption.

FloridaCommerce approved 1,077 applications for the Sales Tax Exemption during fiscal year 2022-2023, resulting in an estimated 62,175 Florida jobs and \$1.69 billion in Florida expenditures. The table below provides an overview of the data collected from those applications. Note: Sales Tax Exemption data are self-reported at the time of application, and therefore only represent estimates.

ENTERTAINMENT INDUSTRY SALES TAX EXEMPTION FY 2022-2023 ESTIMATED PERFORMANCE

FISCAL YEAR 2022-2023	TOTALS
Total Production Expenditures	\$1,688,215,621
Total Amount of Tax Exempted Based on Florida's General State Sales and Use Tax Rate of 6%	\$37,657,826
Out-of-State Applicants	329
In-State Applicants	748
Total Applicants	1,077
Full-Time Jobs Created	8,704
Freelance Jobs Created	53,471
Total Jobs Created	62,175

ENTERTAINMENT INDUSTRY SALES TAX EXEMPTION FISCAL YEAR COMPARISON 2001-2023`

FISCAL YEAR	NUMBER OF APPLICANTS	ESTIMATED FLORIDA JOBS	ESTIMATED FLORIDA TAX EXEMPT EXPENDITURES	ESTIMATED TAX EXEMPTED BASED ON FLORIDA'S 6% TAX RATE	*ESTIMATED TOTAL FLORIDA EXPENDITURES	RATIO OF TAX EXEMPTIONS TO ESTIMATED FLORIDA SPEND
2000-2001	227	4,877	\$42,323,250	\$2,539,395	\$148,593,718	1 : 58.5
2001-2002	463	17,424	\$125,938,900	\$7,556,334	\$433,372,673	1 : 57.4
2002-2003	621	25,854	\$179,947,183	\$10,796,831	\$645,025,051	1 : 59.7
2003-2004	624	20,154	\$229,480,233	\$13,768,814	\$721,914,295	1 : 52.4
2004-2005	705	29,116	\$197,786,517	\$11,867,191	\$705,255,688	1 : 59.4
2005-2006	762	31,189	\$178,059,683	\$10,683,581	\$655,792,268	1 : 61.4
2006-2007	809	27,338	\$212,030,567	\$12,721,834	\$719,035,205	1 : 56.5
2007-2008	841	56,476	\$239,830,900	\$14,389,854	\$816,462,452	1 : 56.7
2008-2009	762	33,353	\$233,967,350	\$14,038,041	\$780,849,043	1 : 55.6
2009-2010	824	42,844	\$207,547,367	\$12,452,842	\$760,722,482	1 : 61.1
2010-2011	871	43,817	\$256,086,033	\$15,365,162	\$1,010,404,652	1 : 65.7
2011-2012	815	48,137	\$244,285,867	\$14,657,152	\$1,015,136,941	1 : 69.3
2012-2013	858	56,149	\$243,584,683	\$14,615,081	\$1,104,234,332	1 : 75.6
2013-2014	834	66,721	\$256,902,900	\$15,414,174	\$1,106,752,836	1 : 71.8
2014-2015	823	39,555	\$293,477,050	\$17,608,623	\$1,150,244,724	1 : 65.3
2015-2016	836	38,082	\$307,007,000	\$18,420,419	\$1,143,739,614	1 : 62.1
2016-2017	848	33,724	\$271,832,080	\$16,309,925	\$1,061,184,228	1 : 65.1
2017-2018	955	32,031	\$251,888,867	\$15,113,332	\$1,035,570,048	1 : 68.5
2018-2019	1,028	32,997	\$280,783,533	\$16,847,012	\$1,079,894,381	1 : 64.1
2019-2020	870	34,176	\$320,729,767	\$19,243,786	\$1,126,535,003	1 : 58.5
2020-2021	964	36,109	\$328,164,467	\$19,689,868	\$1,179,672,610	1 : 59.9
2021-2022	1,217	40,389	\$481,853,883	\$28,911,233	\$1,479,337,839	1 : 51.2
2022-2023	1,077	62,175	\$627,630,433	\$37,657,826	\$1,688,215,621	1 : 44.8

* Includes exempt and non-exempt expenditures

FLORIDACOMMERCE

FloridaCommerce

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