

## About Tampa Bay's Economic Development Network

Tampa Bay's network of economic development professionals works closely together to ensure a seamless relocation or expansion process. A customized, confidential plan of action is provided to businesses considering relocation to Tampa Bay. Local economic developers work with the Governor's office, the Secretary of Commerce and Enterprise Florida, the state's economic development organization, to determine what incentives relocating and expanding companies may be eligible to obtain.

For more information, contact Stuart Rogel, President & CEO, Tampa Bay Partnership at 813-872-2804 or [srogel@TampaBay.org](mailto:srogel@TampaBay.org).

# TAMPA BAY

## A PLACE OF GREAT PROMISE

Known for its sugar-white beaches and professional sports teams, Tampa Bay has vastly different communities hidden within its eight counties. In fact, to drive from the northern part of the region to the southernmost point is to see 6,515 square miles that are a mix of urban city centers, cultural oases and quaint beach towns.

But although the region's diversity is widespread, common themes are woven throughout its core. From a place that is welcoming, innovative and entrepreneurial to an area that is vibrant, collaborative and thriving, Tampa Bay is a world-class destination with a readily available labor pool that is highly qualified and second to none.

tampaBAY  
partnership

THE METRO AREAS OF TAMPA/ST. PETERSBURG/CLEARWATER • LAKELAND • NORTH PORT/BRADENTON/SARASOTA

THE COUNTIES OF CITRUS • HERNANDO • HILLSBOROUGH • MANATEE • PASCO • PINELLAS • POLK • SARASOTA

4300 W. Cypress St., Suite 700 Tampa Bay, Florida 33607

phone: 813-878-2208 [www.TampaBay.org](http://www.TampaBay.org)

# TAMPA BAY, FLORIDA

## BUSINESS BRIEF

tampaBAY  
partnership



Top 5 Reasons to Do Business in Tampa Bay

**Business Friendly.** Florida consistently ranks in the top 5 U.S. states as being the most business friendly. The recent elimination of sales tax on manufacturing equipment and machinery saves companies money and allows them to be more competitive. Low corporate income tax, streamlined regulations and both state and local incentives are available for relocating and/or expanding companies in Tampa Bay.

**Workforce.** With a population of more than 4.3 million and a labor force exceeding 1.9 million, Tampa Bay ensures a trained, available workforce is in place for your labor needs. Workforce training programs are available and ranked some of the best in the nation. The Quick Response Training program provides grant funding for customized training to new or expanding businesses.

**Education & Research.** Tampa Bay is home to 77 colleges and career institutes. The University of South Florida, the fifth fastest growing research university in the U.S., received a record \$413.6 million in research funding during the 2012-13 academic year. Colleges and universities work hand-in-hand with local businesses to ensure the right programs are in place for their needs. In 2014, Tampa Bay’s Florida Polytechnic University opened its doors as Florida’s 12th state university.

**Infrastructure and Access.** Situated on the central west coast of Florida, Tampa Bay’s four seaports offer an easy link to rapidly expanding markets like Central and South America and beyond. With three international airports located in the region, business travelers can make global connections in and out of Tampa Bay. An extensive highway and rail system enables people and products to move effectively and efficiently.

**Innovative & Entrepreneurial Climate.** The National Academy of Inventors (NAI), founded at the University of South Florida, has more than 2,000 inventor members. USF inventor members collectively hold more than 1,400 U.S. patents. The Center for Advanced Medical Learning & Simulation (CAMLS) is a state-of-the-art learning and training facility that uses robotic patients to simulate real-life ailments. Catapult, SmartStart and the HUB are examples of incubators located throughout Tampa Bay that engage entrepreneurs and support the entrepreneurial ecosystem.

Tampa Bay Business Clusters

In addition to the traditional industries of agriculture, tourism and construction, the following four industry clusters are growing at a rapid pace. These industries represent more than 350,000 jobs, or nearly 25% of the region's employment base and pay an average annual wage that is 119% higher than the region's average annual wage.

Applied Medicine & Human Performance

Health and human performance, clinical trials, medical devices and instruments, health IT and bioinformatics

Business, Financial & Data Services

Business process outsourcing, shared services, financial transactions processing, data centers, disaster recovery, data management, health IT and informatics

High-Tech Electronics & Instruments

Marine, medical and defense/aerospace electronics and instruments

Marine & Environmental Activities

Inland aquaculture, algae-based and other biofuels, energy conservation and efficiency

TAMPA BAY FAST FACTS

Tampa Bay has the closest U.S. ports to the Panama Canal.

With more than **55,000** jobs supported by foreign direct investment, the region’s flourishing economy is attracting national and international attention.

Residents and visitors have access to **3 major international airports** with direct flights to Latin America and Europe and connections to Asia.

Located in the state that ranks **#1 for innovation**, Tampa Bay is an ideal location for businesses looking to move or relocate.

In addition, Florida has **NO** personal income tax, and **100% sales tax exemption on all manufacturing equipment, machinery and parts.**

TAMPA BAY AT A GLANCE

The Tampa Bay region is a global economy.

In 2012, Tampa Bay produced more than \$13.3 billion in exports, representing nearly 25% of the state of Florida’s overall export total. With four state-designated seaports and three international airports, Tampa Bay supports close to 100,000 jobs in the top 10 export industries in the region alone.

In addition, Tampa Bay is home to numerous international companies including **Amazon, Bristol-Myers Squibb, Coca-Cola Refreshments, Franklin Templeton, Jabil, Nielsen, Raymond James and Tech Data.**

MAP KEY

- ✈ International Airports
- Major Cities
- ⚓ Seaports

Comparative Costs for Companies in Tampa Bay vs. Other Cities

	Tampa Bay	Atlanta	Chicago	Dallas	Los Angeles
Personal Income Tax Rate	None	12.3%	5%	None	6%
Corporate Income Tax Rate	5.5%	8.8%	9.5%	1%	6%
State Business Tax Climate Ranking	5	48	29	9	34
Manufacturing Average Annual Wage	\$48,764	\$59,729	\$59,798	\$70,714	\$67,819