

# TPP member countries are already important markets for Florida exports

## Connections between Florida and TPP member countries



In 2014, Florida's exports to TPP member countries were worth \$12.5 billion. In total, 21% of Florida's goods exports went to TPP countries in 2014



In 2013, 14,190 Florida-based companies exported goods to TPP countries. 93% of them were small and medium sized companies



In 2011, trade with TPP member countries supported an estimated 873,500 jobs in the state

Sources: International Trade Administration, "Florida-Trans Pacific Partnership report," October 2015; Business Roundtable, "A TPP agreement: an opportunity for Florida," 2014.

# TPP tariff elimination for industrial and consumer goods would boost Florida’s top export sectors

## TPP impact on Florida’s main export industries



### Chemicals

- \$314 million in exports to TPP new partner countries\* in 2014
- 35% current maximum tariff
- 97.2% of U.S. chemical exports duty-free immediately in TPP new partner countries



### Transportation equipment

- \$251 million in exports to TPP new partner countries\* in 2014
- 25% current maximum tariff
- 99.9% of U.S. transportation equipment exports will be duty-free immediately in TPP new partner countries\*



### Health products

- \$231 million in exports to TPP new partner countries\* in 2014
- 30% current maximum tariff
- 99.9% of U.S. health product exports will be duty-free immediately in the TPP new partner countries\*



### Information and communications technology

- \$161 million in exports to TPP new partner countries\* in 2014
- 35% current maximum tariff
- 99.6% of U.S. information and communications technology exports will be duty-free immediately in TPP new partner countries\*



### Consumer goods

- \$120 million in exports to TPP new partner countries\* in 2014
- 189% current maximum tariff
- 90.9% of U.S. consumer goods exports will be duty-free immediately in TPP new partner countries

\*TPP member countries with which the US has no previous free trade agreements: Brunei, Japan, Malaysia, New Zealand, and Vietnam

Sources: International Trade Administration, "Florida-Trans Pacific Partnership report," October 2015;

# Florida agriculture set to gain from TPP implementation

## TPP impact on Florida's agriculture



### Boost an export-oriented sector

- Export sales are already a vital part of Florida's agriculture sector, which had total cash receipts of **\$8.5 billion** in 2014



### Create jobs

- The agricultural impact of TPP is expected to create more than **1,520 jobs** in Florida



### Increase net exports

- TPP implementation is expected to increase Florida's net agricultural exports by **\$202.1 million a year**, and cash receipts by **\$296.7 million a year**



### Reduce trade costs

- Eliminating tariffs and other trade barriers on Florida's agricultural exports to TPP member countries will increase trade for most of Florida's main agricultural products, particularly **fruits and nuts, vegetables, beef and processed food products**

### Background

- The TPP's provisions seek to eliminate agricultural export subsidies, discourage export restrictions, ensure food safety, and standardize health and safety measures for agricultural sectors in member countries

# Fruits, nuts, vegetables and beef would see largest TPP export boost among Florida agriculture products

**Agricultural gains from TPP implementation in Florida**  
*In millions of dollars*

| Agricultural Product        | Cash Receipts | Net Exports   |
|-----------------------------|---------------|---------------|
| Corn                        | 0.44          | -0.07         |
| Soybeans and Products       | 0.13          | 0.07          |
| Wheat                       | 0.11          | -0.005        |
| Cotton                      | 0.25          | 0.30          |
| Rice                        | 0.20          | 0.39          |
| Fruits and Nuts             | 58.98         | 52.49         |
| Vegetables                  | 37.73         | 33.58         |
| Beef                        | 7.92          | 7.30          |
| Pork                        | 0.10          | 0.09          |
| Poultry                     | 5.56          | 1.49          |
| Dairy                       | 3.94          | 1.87          |
| Other Agricultural Products | 181.49        | 104.60        |
| <b>TOTAL</b>                | <b>296.75</b> | <b>202.13</b> |

Sources: National Association of State Departments of Agriculture, "The TPP is crucial for Florida agriculture," 2015.