

Business

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MULTINATIONALS

Study charts multinationals' impact in South Florida

More than 1,100 multinational companies have offices in South Florida, according to a new survey.

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The number of multinational companies in South Florida has fallen slightly, but the money they oversee has grown in the past year, according to a new survey.

It found that at least 1,146 multinational firms have operations in Broward, Miami-Dade and Palm Beach counties, down from 1,183 last year. Those companies oversee \$221 billion in annual sales, up from \$203 billion a year ago.

The study, which will be unveiled at a private meeting Thursday night at the Hotel Sofitel Miami, was commissioned by the Beacon Council, Miami-Dade's economic development agency, and other business groups. It was conducted by WorldCity, a local company that publishes a magazine and websites about international trade in South Florida.

"For a relatively small city, Miami has a big impact on the global economy," said Ken Roberts, president of WorldCity. "You have more than 1,000 multinationals from some of the world's leading brands making decisions here."

The presence of these companies is good for the local economy, said Aurelia Vasquez, spokeswoman for the Beacon Council. "They are a crucial component of our diversified economy," she said. "These are the people that frequent the restaurants, that frequent the dry cleaners, that shop at Publix."

The list includes any company that has an office in South Florida and at least one foreign country. The dollar figures represent the amount of sales overseen by local offices. Roberts said the numbers in the list represent minimums because it's impossible to detect every company that might belong on the list, and because some firms don't publish sales figures.

"When you open up as a multinational business, you don't have to check in at the door," he said.

In addition to well-known corporate headquarters such as Burger King, Office Depot and Carnival, the list includes important regional bases, such as General Motors' headquarters for Latin America, Africa and the Middle East. That office, in Miramar, oversees \$18.9 billion in sales.

Three-quarters of the companies are in Miami-Dade, 20 percent in Broward and 5 percent in Palm Beach County.

More than half the companies on the list are based in the United States. The United Kingdom was the second-most-common base, with 55 firms, followed by Spain with 52 and France with 45. The only Latin American country in the top 10 was Brazil, which had 17 companies and tied the Netherlands for 10th place.

Other sponsors of the study were the University of Miami business school, Blue Cross/Blue Shield of Florida, the Diaz Reus law firm, the Broward Alliance and the Business Development Board of Palm Beach County.