

FINANCIAL AND PROFESSIONAL SERVICES

INDUSTRY OVERVIEW



BAKER MCKENZIE

Financial and professional services is the fastest growing industry segment in the Tampa Bay metropolitan area. This sector had a five-year employment gain of 13.9%, adding more than 30,300 jobs with an average annual workforce of 248,500 by the end of 2019. Over the next five years, the industry is projected to grow by more than eight percent, outpacing both the state and national growth rates.

Tampa Bay has offered a competitive alternative to traditional financial centers of New York, Chicago and Boston for more than 40 years. Today, we are Florida's preferred business destination with many leading national corporations in banking, finance, and insurance calling Tampa home. Companies like Citi, DTCC, MetLife and USAA have sites in Tampa Bay that rival their own corporate headquarters, employing thousands locally.

With business-friendly government and community support, a low cost of living, and an unmatched quality of life, Tampa Bay is the ideal location for your company's future expansion and relocation

“THE TAMPA CENTER PROVIDES ALL ASPECTS OF BUSINESS SUPPORT FOR BAKER MCKENZIE’S 77 OFFICES AROUND THE WORLD, AND WE ARE BENEFITING FROM THE FACT THAT TAMPA BAY IS ATTRACTING HIGHLY COMPETENT PROFESSIONALS FROM LARGE CITIES, BOTH DOMESTIC AND INTERNATIONAL, AT AN UNPRECEDENTED RATE. THIS, COMBINED WITH THE ROBUST LOCAL EDUCATIONAL SYSTEM, CAPTURED NOT ONLY OUR ATTENTION, BUT THAT OF SEVERAL FORTUNE 1000 COMPANIES.”

- JAMIE LAWLESS, EXECUTIVE DIRECTOR, TAMPA CENTER, BAKER MCKENZIE

TAMPABAYEDC.COM

TAMPA BAYS LEADING FINANCIAL & PROFESSIONAL SERVICES COMPANIES:



JPMORGAN CHASE & CO.



- Bloomin' Brands
- Fisher Investments
- Frank Recruitment Group
- Humana
- IRONMAN
- MetLife
- New York Life
- Pfizer
- PwC
- Suzuki Marine
- Sykes Enterprises
- TransferWise

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**#4 State best
business tax climate**

— Tax Foundation, 2021

**#2 Best state for
business**

— Chief Executive
Magazine, 2021

**#1 State for higher
education**

— U.S. News & World Report, 2021

TAMPA MSA

ESTABLISHMENTS: 128,456

NAICS	Financial and Professional Services Sectors	TAMPA MSA
522	Credit Intermediation and Related Activities	2,080
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	11,951
524	Insurance Carriers and Related Activities	3,612
541	Professional, Scientific, and Technical Services	52,266
551	Management of Companies and Enterprises	4,110
561	Administrative and Support Services	54,437
TOTAL		128,456

Source: D&B Hoovers March 2020 | Employment and Average Wages Per Worker

EMPLOYED BY INDUSTRY

AVERAGE WAGES BY INDUSTRY

NAICS	Financial and Professional Services Sectors	Tampa MSA	FLORIDA		TAMPA MSA	USA
522	Credit Intermediation and Related Activities	34,922	167,202	\$85,012 \$96,681		
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	7,069	47,554	\$131,839 \$240,279		
524	Insurance Carriers and Related Activities	43,717	180,764	\$81,659 \$91,817		
541	Professional, Scientific, and Technical Services	104,758	594,324	\$81,486 \$103,400		
551	Management of Companies and Enterprises	27,263	109,669	\$102,884 \$127,868		
561	Administrative and Support Services	80,264	595,023	\$40,687 \$43,892		
TOTAL EMPLOYED		297,993	1,694,536	AVERAGE WAGE \$87,261 \$117,323		

Source: Chmura JobsEQ Q3 2020 | Employment and Average Wages Per Worker

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# EMPLOYED BY OCCUPATION				AVERAGE WAGES BY OCCUPATION	
SOC	Financial and Professional Occupations	Tampa MSA	FLORIDA		
				TAMPA MSA	USA
11-3020	Computer and Information Systems Managers	3,992	22,625	\$143,800 \$156,400	
11-3030	Financial Managers	6,443	35,795	\$140,600 \$147,500	
11-3120	Human Resources Managers	1,417	8,528	\$119,800 \$129,600	
13-1040	Compliance Officers	3,529	21,834	\$66,000 \$72,900	
13-1160	Market Research Analysts and Marketing Specialists	7,200	43,151	\$62,400 \$71,600	
13-1190	Miscellaneous Business Operations Specialists	13,473	83,657	\$68,900 \$80,200	
13-2010	Accountants and Auditors	14,002	82,248	\$72,600 \$79,500	
13-2040	Credit Analysts	671	3,541	\$86,000 \$84,900	
13-2060	Financial Examiners	559	2,921	\$88,400 \$92,300	
13-2070	Credit Counselors and Loan Officers	3,912	20,043	\$69,900 \$73,800	
13-2090	Miscellaneous Financial Specialists	4,321	24,925	\$74,200 \$94,200	
15-2010	Actuaries	241	1,100	\$122,200 \$121,000	
15-1250	Software and Web Developers, Programmers, and Testers	15,241	87,026	\$95,200 \$106,700	
41-3030	Securities, Commodities, and Financial Services Sales Agents	5,711	29,647	\$75,700 \$93,100	
43-3030	Bookkeeping, Accounting, and Auditing Clerks	15,795	101,839	\$41,800 \$43,000	
43-4050	Customer Service Representatives	42,157	247,990	\$35,100 \$43,000	
TOTAL EMPLOYED		138,662	816,870	AVERAGE WAGE \$65,100 \$76,800	

Source: Chmura JobsEQ Q3 2020 | Employment and Average Wages Per Worker

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FINANCIAL AND PROFESSIONAL RELATED DEGREES					
PROGRAMS AND OCCUPATIONS	DEGREE LEVEL	TAMPA MSA		FLORIDA	
		2015-2019 5-Year Total	5-Year % Growth	2015-2019 5-Year Total	5-Year % Growth
Business, Management, Marketing, and Related Support Services	Associate's	1,996		16,134	
	Bachelor's	18,366		122,731	
	Master's	9,069		52,151	
TOTAL		29,431	-6.9%	191,016	0.2%
Business/Commerce, General	Associate's	237		355	
	Bachelor's	2,237		5,074	
	Master's	114		2,144	
TOTAL		2,588	-23.6%	7,573	23.3%
Business/Corporate Communications	Associate's	0		0	
	Bachelor's	43		47	
	Master's	0		0	
TOTAL		43	28.6%	47	25.0%
Business/Managerial Economics	Associate's	0		0	
	Bachelor's	159		932	
	Master's	0		34	
TOTAL		159	-85.7%	966	-5.9%
Entrepreneurial and Small Business Operations	Associate's	0		121	
	Bachelor's	288		890	
	Master's	288		616	
TOTAL		576	67.8%	1,627	103.4%
International Business	Associate's	7		82	
	Bachelor's	912		5,211	
	Master's	18		865	
TOTAL		937	35.0%	6,158	1.9%
Management Information Systems and Services	Associate's	4		226	
	Bachelor's	789		3,142	
	Master's	91		1,456	
TOTAL		884	-1.2%	4,824	28.0%
Business Administration, Management and Operations	Associate's	1,028		8,968	
	Bachelor's	6,016	11.3%	47,179	2.0%
	Master's	6,667	-13.9%	34,075	-2.8%
TOTAL		13,711	-2.5%	90,222	-0.7%

(CONTINUED)

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FINANCIAL AND PROFESSIONAL RELATED DEGREES (CONTINUED)

PROGRAMS AND OCCUPATIONS	DEGREE LEVEL	TAMPA MSA		FLORIDA	
		2015-2019 5-Year Total	5-Year % Growth	2015-2019 5-Year Total	5-Year % Growth
Accounting and Related Services	Associate's	195			
	Bachelor's	2,611		13,421	
	Master's	861		5,670	
TOTAL		3,667	-25.4%	19,091	-12.0%
Finance and Financial Management Services	Associate's	5		28	
	Bachelor's	2,383		16,626	
	Master's	577		1,745	
TOTAL		2,965	18.5%	18,399	20.1%
Human Resources Management and Services	Associate's	0		83	
	Bachelor's	455		2,048	
	Master's	122		1,747	
TOTAL		577	-28.4%	3,878	-29.9%
Marketing	Associate's	7		402	
	Bachelor's	2,335		13,798	
	Master's	312		1,053	
TOTAL		2,654	9.0%	15,253	21.3%
Computer and Information Sciences and Support Services	Associate's	1,632		11,675	
	Bachelor's	2,965		18,753	
	Master's	1,332		7,082	
TOTAL		5,049	12.3%	37,510	6.2%
Computer Systems Analysis/Analyst	Associate's	0		2	
	Bachelor's	0		208	
	Master's	731		1,824	
TOTAL		731	96.9%	2,034	-6.8%
Computer and information Sciences, General	Associate's	444		3,945	
	Bachelor's	2,089		12,612	
	Master's	46		2,923	
TOTAL		2,579	-13.5%	19,480	17.1%
Computer Engineering	Associate's	0		79	
	Bachelor's	241		2,795	
	Master's	50		769	
TOTAL		291	40.4%	3,643	37.8%

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There is no shortage of degrees being awarded to match the skills and jobs that are in demand by the financial and professional services sector. From 2015-2019, key finance and business programs at Tampa Bay institutions saw significant growth. Business administration and management degrees, marketing degrees, and accounting technology were all up by 8%. Financial management services grew by 18% and general finance by 19%. These degrees, and other key finance degrees, are linked to more than 292,000 jobs.



The University of Tampa is home to the Sykes College of Business, a top 25 best value business school, according to Business Insider, and home to one of the best full-time MBA programs as ranked by Bloomberg Businessweek.

The Sykes College of Business offers undergraduate and graduate degree programs in accounting, economics, finance, international business, leadership studies, management, and marketing. Certificate programs are also available in nonprofit management, business, and accounting, along with an executive certificate in financial planning.

The University of Tampa is home to six specialized centers and institutes that contribute resources and expertise to enhance classroom curriculum, while also contributing to areas such as research, student development and public service. These centers focus their efforts and related activities in the areas of ethics, leadership, strategy, entrepreneurship, and corporate governance, and they all offer an opportunity for students, faculty, and community members to engage in dialogue, attend public lectures, participate in conferences, and enroll in development programs.



USF's Muma College of Business offers comprehensive undergraduate and graduate degrees to meet the needs of Tampa Bay's financial and professional services industry. Degree programs are available in accounting, finance, management, business analytics and information systems, marketing, and entrepreneurship. Certificate programs are also available to students in specialized areas such as sales, human resources, project management, and compliance, risk, and anti-money laundering.

USF also offers options for executives wanting to expand their knowledge. The FinTech executive program provides executives the skills needed to lead their organizations through FinTech disruptions and come out on top. Other executive programs tackle customer experience and digital marketing.



A U.S. News & World Report Best Colleges honoree, St. Leo University offers a full slate of degree programs in some of the Financial and Professional Services' most highly-sought-after concentrations and specializations. Curriculum covering accounting, management, marketing, communication, economics, human resources, and project management is taught by faculty members with real world experience who provide practical instruction to prepare graduates for success.

“WE ARE EXTREMELY EXCITED ABOUT CITI’S PRESENCE HERE IN TAMPA. WE HAVE NEARLY 8,000 STAFF, WE’VE BEEN HERE FOR NEARLY 20 YEARS, AND IT IS THE SECOND LARGEST SITE FOR CITI OUTSIDE OF NEW YORK CITY. WE HAVE AN EXTREMELY SOPHISTICATED WORKFORCE HERE. THIS IS A LOCATION WHERE WE PERFORM EXTREMELY COMPLEX MIDDLE AND FRONT OFFICE ROLES FOR THE FIRM.”

- CRAIG MCKENNEY, HEAD OF CITI'S TAMPA BAY CAMPUS, WHICH ADDED MORE THAN 700 JOBS AT ITS TAMPA SITE IN 2020

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BAKER MCKENZIE www.bakermckenzie.com

In October 2018, leading global law firm Baker

McKenzie announced plans to create 300 jobs at a new Center in Tampa. An innovation hub, connected with the firm's offices globally, the Tampa Center provides expert support in legal services, finance, IT, knowledge management, operations, business development, marketing and communications, and talent.



Citi www.citi.com

Citi manages 32 international locations and is at the forefront of

its cybersecurity and anti-money laundering functions from its Tampa campus. Citi employs more than 8,000 here after announcing significant growth plans in 2020, thanks to the sophisticated talent it continues to find in Tampa.



ADVANCING FINANCIAL MARKETS. TOGETHER.™

DTCC www.dtcc.com

DTCC originally opened its Tampa site as a

redundant operations center with 300 jobs a few years after the September 11th attacks impacted the New York financial markets. A decade later, the site stands as a fully integrated business operations unit, second to its New York area headquarters, with 1,200 staff and counting, who are conducting finance, legal, human resources, marketing, audit and IT operations.

FISHER INVESTMENTS®

FISHER INVESTMENTS www.fisherInvestments.com

Fisher Investments, one of the world's largest independent, fee-only investment advisers, announced its expansion to Tampa in 2020 with plans to accommodate 600 employees. Fisher's first major facility on the East Coast, the Tampa office aims to better retain and attract talent throughout the Eastern Seaboard.



USAA www.USAA.com

USAA has maintained a presence in Hillsborough County for decades, with two campuses in New Tampa and Brandon. In November 2013, USAA

made one of the most significant economic development announcements in local history, by creating 1,215 new jobs and investing \$164.3 million. Then in August 2017, the company announced another expansion of 1,200 jobs