

TAMPA BAY

COMMUNITY OVERVIEW

WELCOME TO

TAMPA BAY

BUILT FOR BUSINESS. DESIGNED FOR LIFE. WORLD-CLASS INFRASTRUCTURE, A PRO-BUSINESS EDGE, AND UNMATCHED QUALITY OF LIFE – ALL IN ONE PLACE.

The Tampa-St. Petersburg-Clearwater metropolitan area is the 17th largest in the United States - home to a growing economy, talented workforce and unmatched quality of life.

Tampa, the seat of Hillsborough County, is the largest city in the metro and home to Tampa International Airport and Port Tampa Bay, Florida's largest deepwater seaport.



PRO-BUSINESS COMMUNITY

- Favorable corporate tax environment
- Accessible government leadership
- Economically diverse market



WORLD-CLASS INFRASTRUCTURE

- Convenient international airport
- Post-Panamax ready deepwater seaport
- 400+ distribution centers along the I-4 corridor



RECRUITING MADE EASY

- Rich, diverse talent pipeline
- No personal income tax
- High quality of life



#1

MSA in Florida
for 5-Year Net
Migration

#3

Nationally | MSA
5-Year Domestic
Migration

#4

Nationally |
MSA 5-Year Net
Migration

17th

largest MSA
in the nation

Domestic migration — the signal most closely tracked by site selectors and corporate location consultants — placed the Tampa **MSA #3 in the entire country with more than 144,000 net domestic arrivals.**

Net migration into the Tampa MSA totaled **255,414 persons over five years**, placing the metro #4 nationally and #1 in Florida.

3.4
Million

Total MSA Population
(2025, U.S. Census)

1.57
Million

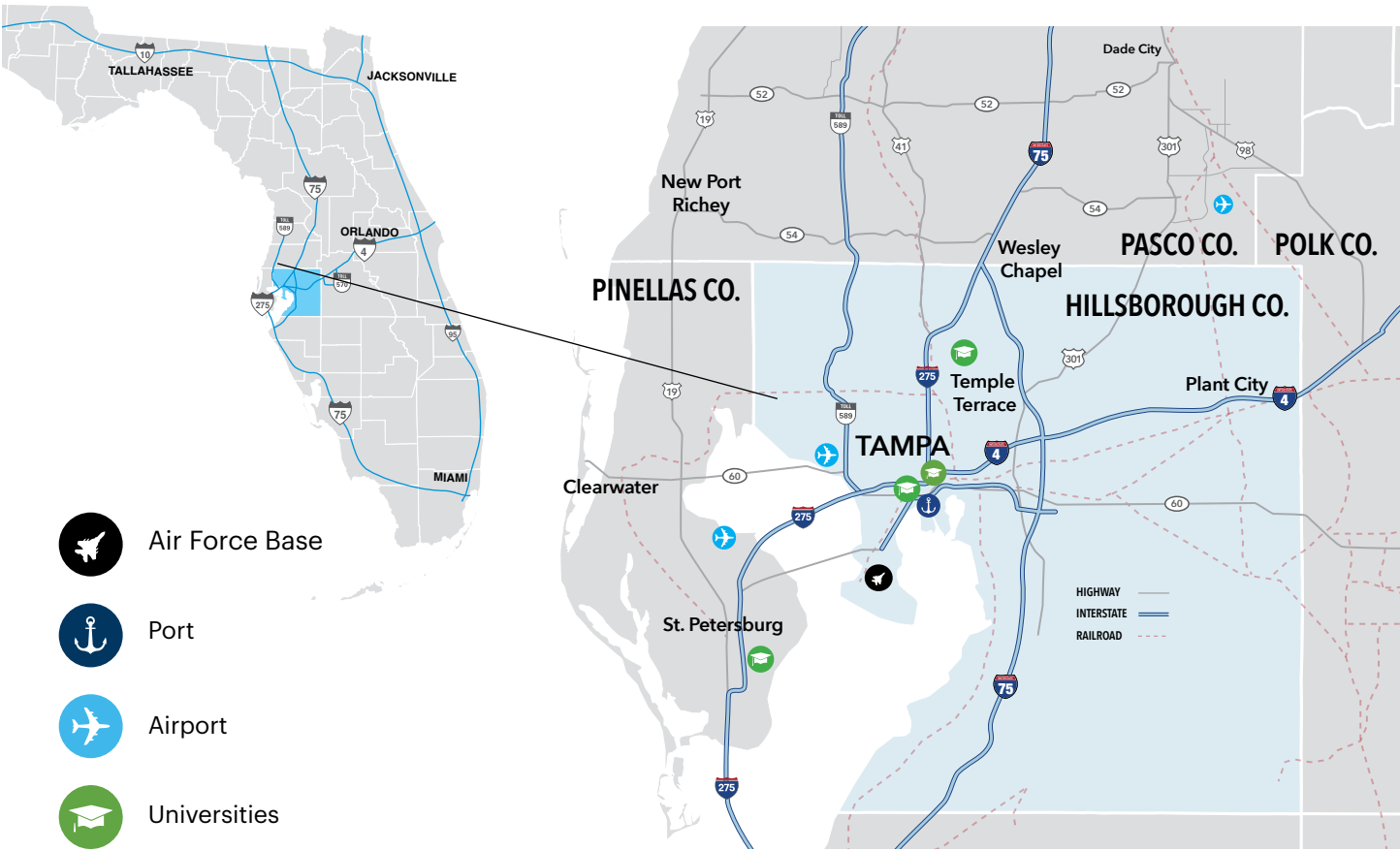
Hillsborough County
Population
(2025, U.S. Census)

1.7
Million

Total MSA Labor Force
(U.S. BLS, Dec. 2025)

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TAMPA BAY

FLORIDA'S CAPITAL OF OPPORTUNITY

HILLSBOROUGH COUNTY, THE COMMERCIAL CENTER OF THE TAMPA BAY REGIONAL ECONOMY, IS ONE OF THE MOST DIVERSIFIED IN THE COUNTRY, FEATURING SIX ROBUST INDUSTRY CLUSTERS.

INDUSTRY CLUSTERS



FINANCIAL &
PROFESSIONAL
SERVICES



DISTRIBUTION
& LOGISTICS



DEFENSE &
SECURITY



INFORMATION
TECHNOLOGY



LIFE SCIENCES &
HEALTHCARE



MANUFACTURING





FINANCIAL & PROFESSIONAL SERVICES

Tampa Bay is Florida's preferred business destination with leading national corporations in banking, finance, and insurance. The Financial and Professional Services sector is one of the fastest-growing industries with a **10.1% employment gain in five years, adding nearly 39,100 jobs between 2020 and 2025**. (Source: Lightcast)

**Financial
Services
Employment Growth**

5.6%

(2020-2025 BLS,
Annual Averages)

**Tampa Bay
Ranks in the**

Top 15

**Best Cities for Finance
Workers to Live In**

(Zillow)

LEADING FINANCIAL & PROFESSIONAL SERVICES COMPANIES IN THE REGION:

Accenture	KPMG
Aetna	MetLife
Bloomin' Brands	Morgan Stanley
Citigroup	MUFG
Deloitte	New York Life
Depository Trust & Clearing Corporation (DTCC)	PGIM
Fisher Investments	Progressive Insurance
GEICO	PwC
Humana	Raymond James
JP Morgan Chase	Suncoast Credit Union
Kforce	USAA
	Willis Towers Watson





“Since opening our Tampa office in 2023, MUFG has grown to more than 400 employees locally with plans to continue expanding in the coming years. This is thanks in part to the strong partnership and support of the Tampa Bay Economic Development Council, which helped MUFG navigate growth, connect to local talent, and scale efficiently in the region.”

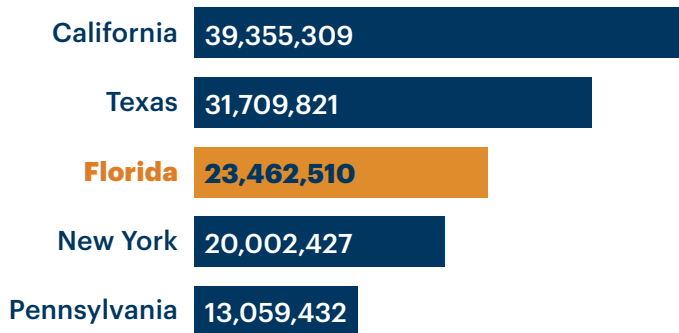
– Martin Palmeri, Managing Director, Head of Operations for the Americas and Tampa Site Champion, MUFG



DISTRIBUTION & LOGISTICS

The Tampa Bay region provides **access to 34 million consumers within an 8-hour drive**. With a world-class airport, deep water seaport, manufacturing sector, and convenient access to the I-4 and I-75 corridors, it's the ideal home for distribution and logistics centers.

FLORIDA'S POPULATION IS **OVER 23.4 MILLION** AND GROWING FAST (U.S. Census)

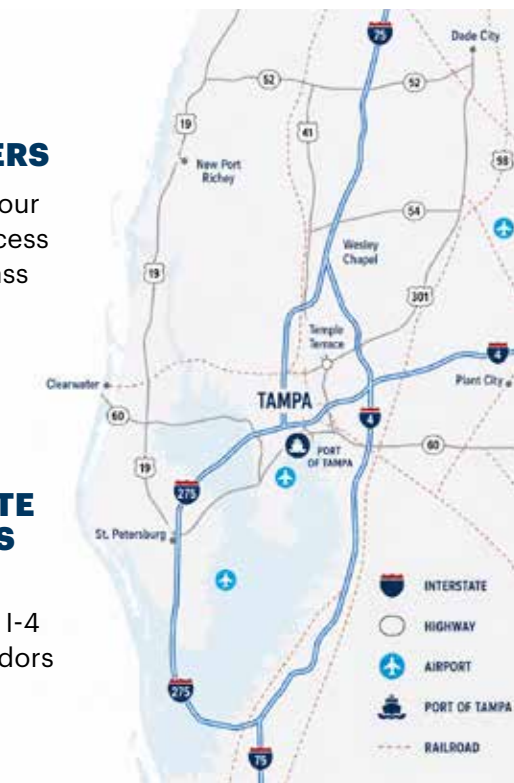


34
MILLION
CONSUMERS

Within an 8-hour drive with access to a world-class airport

2
INTERSTATE
HIGHWAYS

Convenient access to the I-4 and I-75 corridors



LEADING DISTRIBUTION & LOGISTICS COMPANIES IN THE REGION:

Ace Hardware
AFC Logistics
Amazon
Arrive Logistics
Ashley Furniture
BlueGrace Logistics
Breakthru Beverage Group
City Furniture
Gordon Food Service
NXTPoint Logistics
Penske Truck Leasing
Quality Carriers
Rooms to Go
Star Distribution Systems
Sysco
The Home Depot
Total Quality Logistics





The Tampa area provides us with a great base to draw from for high-tech workers. The Tampa Bay EDC continues to be a wonderful partner and resource for us as we grow here."

– Paul Maglionico, Vice President – Systems Development, eCommerce and IT Support Services at Penske



The Tampa Bay/Orlando region's I-4 corridor is **home to over 8 million people** and receives **over 60 million tourists** each year.

(Source: Port Tampa Bay)



This I-4 corridor region is a huge consumer market and projected to be the fastest growing region of Florida for the next 20 years. **Its growth already outpaces South Florida by 2 to 1.**

(U.S. Census and Port Tampa Bay)



Close access to the expanded Panama Canal with the largest concentration of distribution centers in Florida.



The largest seaport in Florida covers over 5,000 acres and handles 33 million tons of cargo each year. *(Source: Port Tampa Bay)*



Closest U.S. deepwater seaport to Panama Canal



Tampa Gateway Rail Terminal connects to Midwest and Northeast distribution hubs



Direct service to Asia with multiple shipping lines servicing the port weekly



Six gantry cranes capable of handling Post-Panamax cargo ships



Plans in place to expand capacity to **160 acres and berth length to 4,000 feet.**



DEFENSE & SECURITY

As the home of MacDill Air Force Base, Tampa Bay boasts **a large veteran workforce of over 109,000**. The **region's economic impact of \$3.9 billion** in the Defense and Security industry features sectors such as aviation, cybersecurity, IT, intelligence, advanced manufacturing, and training/simulation.

(Census, MacDill AFB)



HOME TO US CENTRAL
COMMAND AND US
SPECIAL OPERATIONS
COMMAND



OVER \$2 BILLION
AWARDED IN FEDERAL
DEFENSE CONTRACTS



HEADQUARTERS OF
NATIONAL AVIATION
ACADEMY

LEADING DEFENSE & SECURITY COMPANIES IN THE REGION:

Aero Simulation
Atlantic Digital
CAE USA
Celestar Corporation
FlyMotion
GE
General Dynamics
Honeywell

Lockheed Martin
Northrop Grumman
Raytheon
Ridgeline International
Smarttronix
Smiths Interconnect
Jabil Inc.
XTEND Reality



JABIL

Honeywell





We're grateful for the Tampa Bay EDC's support over the years. We've leaned on them to help us navigate regulatory and incentive processes, make meaningful community connections, and provide guidance on workforce development and talent assistance. These invaluable resources have helped us to continue to grow and thrive in the Tampa Bay region."

– Ryan English, CEO and Co-founder, FlyMotion



INFORMATION TECHNOLOGY

Tampa Bay's IT industry is one of the region's strongest economic drivers, fueled by rapid workforce growth, a deepening talent pipeline, and significant cost advantages. Over the past decade, **the region's IT workforce expanded by 41.5%**—substantially outpacing national growth rates—while **IT employment overall grew at more than twice the rate of total regional employment**. At the same time, Tampa Bay has built a mature ecosystem of **nearly 5,000 IT establishments supported by a rapidly growing base of highly educated talent and experienced management professionals**. Combined with wage costs that remain significantly below national averages, Tampa Bay offers companies a scalable, business-friendly environment for long-term technology growth.

#13

Best Metro Area for STEM Professionals

(WalletHub, 2025)

IT establishments grew

169%

(USF Muma College of Business, 2026)

LEADING INFORMATION TECHNOLOGY COMPANIES IN THE REGION:

Accusoft	KnowB4
A-Lign	Microsoft
Appspace	OPSWAT
Avalon Healthcare Solutions	Palantir
Cognizant	Rapid7
ConnectWise	ReliaQuest
Digital Hands	Syniverse
Greenway Health	TD Synnex



THE TAMPA METRO AREA IS AMONG THE TOP U.S. METRO AREAS SHOWING STRONG MOMENTUM IN ARTIFICIAL INTELLIGENCE.

(Brookings Institution, 2025)



OVER THE PAST FIVE YEARS, THE IT INDUSTRY GREW BY 16.9%

(2020-2025, Lightcast)



IT OCCUPATIONS REPRESENT 3.9% OF HILLSBOROUGH'S TOTAL WORKFORCE—EXCEEDING THE MSA (3.5%), FLORIDA (2.9%) AND NATIONAL (3.3%) BENCHMARKS.



The Bellini College of Artificial Intelligence, Cybersecurity and Computing is the first of its kind in Florida and one of the pioneers in the nation to bring together the disciplines of artificial intelligence, cybersecurity, and computing into a dedicated college. The college aims to position Florida as a global leader and economic engine in AI, cybersecurity, and computing education and research. The college fosters interdisciplinary innovation and ethical technology development through strong industry and government partnerships.



We like to think of ourselves as one of those companies that has proven you can start here, grow here, and expand globally from here. We've had no problem recruiting top talent to our headquarters in Tampa and creating great experiences here for our customers. This is our community and we're proud to continue to grow with it."

– Brian Murphy, Founder and CEO, ReliaQuest



LIFE SCIENCES & HEALTHCARE

Tampa Bay's Life Sciences and Healthcare sector has evolved into **one of the nation's fastest-growing and most competitive regional ecosystems**, combining rapid industry expansion with deepening specialization, institutional strength, and meaningful cost advantages. Over the past decade, the **sector has grown at twice the national rate** while building concentration across key subsectors including medical diagnostics, medical equipment, pharmaceuticals, and R&D. Anchored by elite research institutions and health systems including **Moffitt Cancer Center, USF Health, AdventHealth, BayCare** and **Tampa General Hospital**, the region continues to strengthen its innovation infrastructure. At the same time, **Tampa Bay is producing record levels of healthcare and life sciences talent**, positioning the market not as an emerging cluster, but as an established and scalable center for long-term growth.

Moffitt Cancer Center is Florida's only NCI-designated Comprehensive Cancer Center.

USF Health's Morsani College of Medicine is the nation's fastest-rising medical school in primary care over the past decade (*U.S. News*).

HCLS production has nearly doubled in a decade while contracting nationally. This directly feeds the clinical occupations where Tampa holds its highest workforce concentrations.



LEADING LIFE SCIENCES & HEALTHCARE COMPANIES IN THE REGION:

Amgen	Johnson & Johnson
Aster Insights	LifeLink Foundation
Axogen	Lions Eye Institute
Bausch + Lomb	Medability
Bristol Myers Squibb	Medtronic
Capsugel	Moffitt Cancer Center
Catalent	OrderlyMeds
Florida Blue	Pfizer
GE Healthcare	Psilera Bioscience
Global Virus Network	Quest Diagnostics
Healthmap Solutions	Thermo Fisher Scientific
Inovus Medical	ThoraGenix Innovations Inc.
Inspriata	TuHURA Biosciences
Iovance	Verséa Health
Biotherapeutics, Inc.	Vycellix





Our team's commitment to serving patients extends far beyond the lab - it reaches into our schools, nonprofits, and the neighborhoods we proudly support. We are proud to be part of Tampa Bay's continued transformation."

– David Dufort, Executive Director, Corporate Services and Tampa Site Lead, Amgen



**TAMPA BAY PRODUCED
23,149 LIFE SCIENCES
AND HEALTHCARE**

-aligned completions in 2024 — a record high and 23% of Florida's total output (up from 22% in 2014).



**MEDICAL
DIAGNOSTICS**
has held LQ 2.0+
for a decade.



**MEDICAL
EQUIPMENT**
has sustained
above-national
concentration
throughout.



**PHARMACEUTICAL
MANUFACTURING**
crossed LQ 1.0 in
2022.



**ELECTROMEDICAL
INSTRUMENTS**
reached their
decade peak in 2025.
R&D is at LQ 1.0 in
Hillsborough County
today.

TAMPA MEDICAL & RESEARCH DISTRICT

FLORIDA'S BEST MARKET FOR TALENT

The Tampa Medical & Research District is emerging as **one of the nation's newest centers for healthcare innovation, bringing together world-class clinical care, academic medicine, research, and biotechnology in a collaborative ecosystem**. Anchored by Tampa General Hospital, the USF Health Morsani College of Medicine, and the **University of Tampa**, the district is designed to accelerate discovery, attract leading talent and life sciences companies, and drive long-term economic growth.. Once fully realized, **the district is projected to generate more than \$8.3 billion in annual economic impact and support nearly 58,000 jobs across Florida**, reinforcing Tampa Bay's position as a leading destination for healthcare and life sciences.



What makes Tampa unique is the way our partners work together. Through the Tampa Medical & Research District, we're creating an environment where companies can scale faster by being directly connected to leading healthcare systems, research institutions, talent, and a growing innovation ecosystem."

– Jennifer Crabtree, President, Tampa Medical & Research District



PARTNERSHIPS DRIVE INNOVATION

Public/private partnerships are fueling growth in Tampa Bay by building the talent pipeline and providing graduates with invaluable experience in high-demand fields.



Make It Tampa Bay

Talent initiative between Tampa Bay EDC, Visit Tampa Bay and Hillsborough County to attract young professionals from out of market.



CertUp Tampa

Career awareness campaign in partnership between the Tampa Bay EDC and Hillsborough College to educate local residents about short-term training and degree programs in high-demand fields.



Global Tampa Bay

Global Tampa Bay is a regional collaboration between the Tampa Bay Economic Development Council, Pinellas County Economic Development and the Pasco Economic Development Council. Its mission is to increase international business opportunities for companies within the Tampa Bay region and market it globally as a top business destination.



Tampa Medical and Research District

Partnership between Tampa General Hospital and Tampa Bay EDC to expand and enhance the burgeoning Tampa Medical and Research District into a hub of world-class clinical care, academics, research, and biotechnology companies anchored by TGH, the USF Morsani College of Medicine, and the University of Tampa.



MANUFACTURING

Tampa Bay's manufacturing sector is emerging as one of the **Southeast's most competitive production markets**, combining scale, specialization, cost advantages, and resilient infrastructure in a way few Sun Belt regions can match. With **more than 60,000 manufacturing jobs spanning 13 active subsectors**, the region continues to gain momentum as manufacturers expand and reinvest. Over the past decade, manufacturing employment grew faster than the broader regional economy, while the sector's share of total employment increased — a strong indicator of long-term market stability and business retention. Competitive labor costs, rapid growth in advanced industries such as Computer & Electronic Product Manufacturing and Chemical Manufacturing, and a highly reliable, future-ready energy grid, positioning Tampa Bay as a scalable destination for modern manufacturing operations.

The Tampa
MSA makes up

16%
of the total
manufacturing
employment in
the state.
(Lightcast, 2025)



**MANUFACTURING EMPLOYMENT ROSE
BY 10.5% IN THE PAST FIVE YEARS**
(2020-2025, Lightcast)



**COMPUTER & ELECTRONIC PRODUCT
MANUFACTURING (NAICS 334) IS TAMPA
BAY'S LARGEST SECTOR AT 10,821 JOBS
AND AN LQ OF 1.16**



**MOST PRODUCTION ROLES IN TAMPA
BAY ARE PRICED 7-14% BELOW NATIONAL
AVERAGES, REPRESENTING \$3-\$8 IN
LABOR COST SAVINGS PER HOUR.**

LEADING MANUFACTURING COMPANIES IN THE REGION:

Advanced Airfoil Components	Johnson Controls
Amalie Oil Company	Lidworks
Bertram Yachts	Masonite
Cadmus Dental Lab	Norwalt
Cirkul	Primo Water Corp.
Coca-Cola Beverages of Florida	Siemens
GE Energy	Tampa Armature Works
Gerdau	Tampa Tank and Florida Structural Steel
James Hardie	The Mosaic Company



Cirkul





From the first truck that rolled out of our Tampa facility on May 30, 2015 to today, I am immensely proud of our growth, success, and contributions over the past decade. We said we were going to be a part of this community forever, and we meant it. For us, it's not just serving the best beverages to our consumers, not just being great partners to our customers, but also being an integral part of the fabric of the community each day."

– Troy Taylor, Chairman and CEO of Coca-Cola Beverages Florida, at the grand opening of the company's \$300+ million Tampa Distribution Center and Fleet Facility

CORPORATE HEADQUARTERS

WHY TAMPA?

We offer what few U.S. markets can match: **the cost discipline of a Sun Belt city with the infrastructure and talent depth of a top-tier metro.** The Tampa Bay region carries the **third-lowest annual operating costs among the world's top 25 headquarters markets** — outperforming competing relocation destinations like Charlotte, Dallas, and Atlanta — while Florida's lack of a state personal income tax gives both companies and their relocating executives an immediate, durable financial advantage.

Tampa International Airport and Port Tampa Bay put **every major U.S. and Latin American market within easy reach.** Tampa Bay ranks **#8 nationally on Lightcast's Talent Attraction Scorecard** for our ability to draw prime-age, college-educated workers. Site selectors placed Tampa among the **top 5 U.S. headquarters markets** in Site Selection Magazine's 2026 nationwide survey of corporate site consultants. And in 2025, Financial Times-Nikkei's Investing in America ranked **Tampa the #1 U.S. city for foreign businesses.**



FORTUNE 500
HEADQUARTERS IN
TAMPA BAY

Jabil Inc.
Raymond James
Financial
Crown Holdings
The Mosaic
Company



"The opening of our new global headquarters in Tampa is an important milestone that reflects our aspirations for continued growth and recognizes our heritage as an organization built on innovation, service excellence and integrity."

- Alessandro Maselli, President & Chief Executive Officer of Catalent, at their 2025 headquarters opening event.



Locating Mosaic's headquarters in Tampa, Florida, was a great decision for our people, the company and for the communities we're proud to support. Our phosphate operations are located throughout Central Florida, and being so close to Port Tampa Bay and the railways further bolsters our ease of operating. And at the heart of our work is our mission to help the world grow the food it needs, a responsibility that guides us locally and around the world."

– Bruce Bodine, President and CEO, The Mosaic Company

WORKFORCE

FLORIDA'S BEST MARKET FOR TALENT

Tampa Bay's growth is being powered by one of the **nation's strongest workforce markets** — young, expanding, and increasingly productive. With a median age of just 38.2, the region continues to attract skilled professionals from across the country while **ranking #8 nationally for talent attraction**. Tampa Bay also ranks **#1 in GRP per worker among Florida's major economies**, reflecting a workforce that is not only growing rapidly, but delivering high levels of performance, innovation, and business productivity.

#1

**GRP per Worker
among Florida's 25
major economies**
*(counties with 100,000+ jobs,
Lightcast, 2025)*

#8

**AMONG ALL U.S.
CITIES FOR
TALENT
ATTRACTION**
(Lightcast, 2025)

Tampa is
the **best large
city in the
U.S. to start a
business**

(Wallethub 2026)

38.2
median age

*(2024, Census –
Hillsborough County)*





WORKFORCE

TAMPA BAY'S AI ECONOMY IS ACCELERATING

Tampa Bay is rapidly emerging as **one of the nation's leading markets for artificial intelligence talent and innovation**. Ranked among the **top 25 metro areas in the U.S. for AI jobs**, the region is attracting growing investment and workforce demand across advanced technologies. **Hillsborough County now ranks #1 in Florida for new AI job growth** and **#24 among all U.S. counties for overall AI jobs** — reinforcing Tampa Bay's position as a fast-growing destination for companies seeking AI talent, scalability, and long-term innovation capacity. (Source: University of Maryland and LinkUp)

LABOR FORCE GROWTH

REGION	LABOR FORCE (2024)	LABOR FORCE (2025)	YOY TOTAL Gain/Loss	% CHANGE
Hillsborough	809,962	815,932	5,970	0.7%
Tampa MSA	1,702,157	1,709,299	7,142	0.4%
Florida	11,114,233	11,109,300	-4,933	-0.04%
United States	168,106,000	170,807,000	2,701,000	1.6%

CareerSource Tampa Bay strengthens the competitive edge of local businesses in measurable ways that lead to the economic vitality of the region. Their Quick Response Training grant helps Florida companies of all sizes compete and grow by keeping employees at the top of their game.



TALENT PIPELINE

Tampa Bay's talent pipeline is fueled by a **growing network of universities, colleges, and specialized training institutions that continue to produce highly skilled graduates** across a wide range of industries. Combined with strong in-migration driven by career opportunity and quality of life, the region offers companies access to both a steady local workforce pipeline and experienced talent relocating from across the country. Today, **more than 139,000 students are enrolled in higher education institutions** throughout the region, **generating over 52,000 annual program completions** and **more than 39,000 degrees each year** — reinforcing Tampa Bay's position as one of the leading talent markets.

139,250

students
attend **higher
educational
institutions** in the
Tampa Bay area

(Lightcast, 2023)

52,400

program
completions,
includes
certificates

(Lightcast, 2024)

39,000

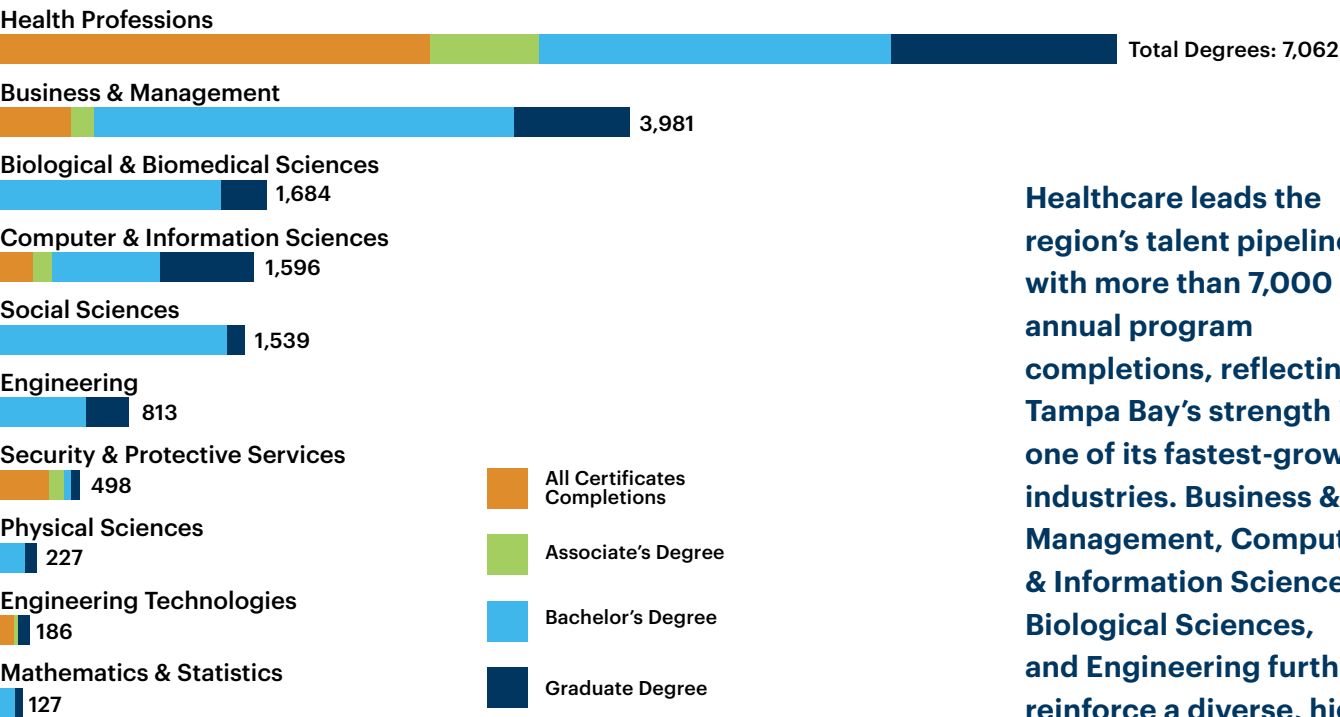
degrees awarded

(Lightcast, 2024)





TOP DEGREE PRODUCTION IN HILLSBOROUGH COUNTY, 2024



Healthcare leads the region's talent pipeline with more than 7,000 annual program completions, reflecting Tampa Bay's strength in one of its fastest-growing industries. Business & Management, Computer & Information Sciences, Biological Sciences, and Engineering further reinforce a diverse, highly skilled workforce.

Source: Lightcast Q2 2026, Completion Timeframe 2023-2024



TOP RANKED UNIVERSITIES

FLORIDA UNIVERSITIES ARE SECOND TO NONE

Tampa Bay's higher education network plays a critical role in powering the region's talent pipeline and innovation economy. **Home to 40 colleges, universities, and technical schools**, the region offers nationally recognized programs across medicine, engineering, entrepreneurship, computer science, and workforce training. Leading institutions such as the **University of South Florida**, **The University of Tampa**, **Hillsborough College** and **Florida Polytechnic University** continue to earn top national rankings for academic excellence, innovation, affordability, and career outcomes. Together, these institutions are producing the skilled workforce needed to support Tampa Bay's continued growth across healthcare, technology, advanced manufacturing, and emerging industries.

FLORIDA'S LEADER IN HIGHER EDUCATION



#1

Medical School in
Florida
(2026)

#12

best value public
university

19th

most innovative
school in the nation
among public
universities
(U.S. News 2026)



2nd

largest higher-
education institution
in Hillsborough
County by
enrollment

4th

largest public
community college
in Florida in lower-
division FTE
enrollment

4th

largest public
community college
in Florida in annual
unduplicated
headcount



#5

Best Undergraduate
Entrepreneurship
Program in the
South
(Princeton review
2026)

#6

College for
Entrepreneurship
Programs in the
South
(Princeton Review
2026)

#26

College for
Entrepreneurship
Programs
(Princeton review
2026)



ACADEMIC EXCELLENCE

#1 Public College in the South – five years running (U.S. News & World Report)

Top 30 in the Nation for Public Engineering Programs without a Ph.D. (U.S. News & World Report)

Top 20 Data Science Program in the U.S. (Research.com)

#1 Computer Science Program in Florida (Research.com)

VALUE & AFFORDABILITY

#1 Grads with Lowest Student Debt among Florida's State Universities (U.S. Department of Education College Scorecard)

#3 Best Value Public College in the South (U.S. News & World Report)

#5 Best Cost and Financing Public College (WalletHub)

#4 Most Affordable Data Science Program in the U.S. (Research.com)

Top 20 Best ROI in the U.S. (Edsmart)

CAREER SUCCESS

Top 10 in the Nation for Best Career Outcomes — two years running (WalletHub)

#1 Highest Salaries – At \$66,800, Alumni earn the highest median wage one year after graduation among Florida's State Universities (Florida Board of Governors)

#1 Most Popular Computer Science Degree Program in Florida (Research.com)



#14 Best College for Veterans in the South (Princeton review 2026)

Best online bachelor's program and **best online bachelor's for veterans** (U.S. News & World Report)

Nearly 6,000 armed-service members, veterans and their family members are enrolled in Saint Leo's 60 degree programs.



Associate degrees and credentialing programs for in-demand healthcare fields

Works closely with healthcare companies to connect students directly to job opportunities

More than 10,000 students and 80,000 alumni nationwide

Between 2010-2021, UMA had **6,500+ graduates serving in healthcare roles** in the Tampa Bay area alone.

BUSINESS CLIMATE

Tampa Bay benefits from **one of the nation's strongest and most business-friendly economic climates**, supported by Florida's continued leadership in growth, entrepreneurship, and fiscal competitiveness. Ranked **the #1 state in GDP growth and among the nation's best states for business**, Florida offers companies a **pro-growth environment with favorable tax policies, strong taxpayer value, and a rapidly expanding economy**. Within this environment, Tampa Bay continues to distinguish itself as a leading metro for economic growth, entrepreneurship, and business opportunity. The region's **strong support for innovation and small business development** has also helped make Tampa one of the top large metros in the nation for women-owned businesses, reinforcing a dynamic and inclusive business ecosystem positioned for long-term growth.

#1

State in GDP
Growth

(U.S. News & World Report,
2026; Bureau of Economic
Analysis)

#2

BEST STATE FOR
BUSINESS

(Chief Executive, 2026)

Best state
to **start a
business**

(Wallethub 2026)

BEST FOR
TAXPAYER ROI

(WalletHub, 2026)



RECENT CORPORATE RELOCATIONS AND EXPANSIONS

TAMPA BAY IS ONE OF THE NATION'S HOTTEST MARKETS FOR CORPORATE EXPANSION AND RELOCATION. HERE ARE JUST A FEW OF THE COMPANIES THAT NOW CALL TAMPA BAY HOME:



PHILIP MORRIS
INTERNATIONAL



FLORIDA'S TAX ADVANTAGES ARE SECOND TO NONE:

NO corporate income tax on limited partnerships and on subchapter S-corporations

NO state personal income tax guaranteed by constitutional provision

NO corporate franchise tax on capital stock

NO state-level property tax assessed

NO property tax on business inventories

NO property tax on goods-in-transit for up to 180 days

NO sales and use tax on goods manufactured or produced in Florida for export outside the state

NO sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging

NO sales/use tax on co-generation of electricity

REAL ESTATE MARKET

Tampa Bay's real estate market continues to expand in response to strong population growth, business investment, and increasing demand for modern commercial space. The region offers more than **131 million square feet of office inventory** and nearly **227 million square feet of industrial space**, supported by a robust development pipeline and ongoing construction activity. Over the past year alone, developers delivered **more than 750,000 square feet of new office space and 2.8 million square feet of industrial product**, while millions of additional square feet remain under construction. Signature mixed-use developments such as **Water Street Tampa, Midtown Tampa, The Heights**, and **Gasworx** are transforming the urban landscape, creating **vibrant, walkable districts that combine office, residential, retail, hospitality, and entertainment uses**. Together, these investments reflect a market that is actively building the infrastructure needed to support long-term economic growth and business expansion.

**OFFICE SPACE
CURRENTLY UNDER
CONSTRUCTION**

410,000 SF

**INDUSTRIAL SPACE
CURRENTLY UNDER
CONSTRUCTION**

2.7 Million SF

**OFFICE SPACE
TOTAL RENTABLE AREA
IN THE MARKET**

131.5 Million SF

**INDUSTRIAL SPACE
TOTAL RENTABLE AREA
IN THE MARKET**

227 Million SF





NEW SQUARE FOOTAGE OUT OF THE GROUND OVER THE PAST 12 MONTHS:

OFFICE SPACE

754,000^{SF}

INDUSTRIAL SPACE

2.8 Million^{SF}

(All data as of Q1 2026 Source: CoStar Tampa Market.)



The cities that win the next decade will be the ones that build connected urban ecosystems, not just strong individual projects. Tampa's future is less about signature towers and more about great neighborhoods and memorable street-level experiences. We aim to do that by creating a diverse mix of indoor and outdoor environments with thoughtful placemaking and year-round activation."

– James Nozar, President of Development, KETTLER

CONNECTIVITY

TAMPA BAY'S MULTI-MODAL TRANSPORTATION INFRASTRUCTURE HAS MADE IT AN ESSENTIAL HUB FOR FLORIDA'S DISTRIBUTION AND LOGISTICS.

With more than 400 distribution centers, the I-4 Corridor is fueling demand for everything from retail and e-commerce goods, food & beverage, to energy products, and construction & building materials. (Port Tampa Bay)

Home to
Florida's
largest
deepwater
seaport

Port Tampa Bay has a **34.6 billion dollar economic impact** on the region and **supports more than 192,000 total jobs.**

(Source: Port Tampa Bay)

I-4
corridor is
projected to be
the state's
fastest growing
region for the
next 20 years.



FOREIGN TRADE



TAMPA BAY'S FTZ NO. 79
FEATURES 7 MAGNET SITES AND
3 USAGE-DRIVEN SUBZONES.



PREFERENTIAL TREATMENT
ON TARIFFS AND TAXES ON
COMMERCIALLY EXCHANGED
COMMODITIES.



STREAMLINES PROCESS
AND MINIMIZES COSTS
ASSOCIATED WITH
IMPORTS/EXPORTS AND
DISTRIBUTION.



TAMPA INTERNATIONAL AIRPORT

Just a 15 minute drive from downtown Tampa, Tampa International Airport provides **global connectivity through nearly 100 nonstop destinations and serves more than 24.8 million passengers annually**. Consistently recognized as **one of North America's highest-rated airports for customer satisfaction and service quality**, TPA combines world-class passenger experience with expanding international connectivity. Ongoing investments and expansion projects position the airport to accommodate future growth as Tampa Bay continues to attract businesses, talent, and investment from around the world.

#1

for Customer Experience*

(International Airport Service Quality Awards, 2025)

#2

largest airport in the U.S. two years in a row

(JD Power)

#2

Large Airport in North America for Customer Satisfaction

(J.D. Power 2025)

24.8M

Annual Passengers

(Tampa International Airport Fact Sheet, 2025)



* Among North American Airports Serving 15–25 Million Passengers

QUALITY OF LIFE

A GROWING ECONOMY, VIBRANT URBAN DISTRICTS, DIVERSE LIFESTYLE OPTIONS, AND YEAR-ROUND OUTDOOR RECREATION MAKE TAMPA BAY ONE OF THE NATION'S MOST ATTRACTIVE PLACES TO LIVE AND WORK.

#1

**BEST PLACE FOR
MILLENNIALS TO
LIVE IN THE U.S.**

*(U.S. News & World
Report, 2026)*

#2

**FLORIDA IS #2
GROWTH STATE
IN THE NATION**

*(U-Haul Growth
Index, 2026)*

#8

**AMONG ALL U.S.
METROS FOR
TALENT
ATTRACTION**

(Lightcast, 2025)





EXECUTIVE HOUSING

Tampa Bay's luxury housing market offers remarkable variety. Waterfront and beachfront estates line the bay and gulf beaches, while downtown Tampa boasts sleek, ultra high-end condo towers steps from dining and culture. **Exclusive, gated communities provide privacy and resort-style amenities, and multi-acre parcels in the outer county** suit those wanting custom country estates. For executives who prefer established prestige close to the urban core, neighborhoods such as Davis Islands, Beach Park, and Hyde Park offer grand traditional homes near downtown and the Westshore business district. **Whatever your taste and lifestyle, you'll find a diversity of exciting options for your new dream home.**



COST COMPARISON

LOWER OPERATING COSTS. HIGHER RETURNS.



Site Selection Scorecard

FIVE METRO COST & BUSINESS CLIMATE COMPARISON
FY 2026

Markets Evaluated

Tampa · San Diego ·
New York · Boston · Chicago

Business Climate — Ranked 1 to 5

Composite of 17 cost, tax & labor metrics — facility & office operating costs, energy rates, tax burden and right-to-work status. Lower composite score = more favorable cost profile.

How to read the rank score — each metro is ranked 1 (best) to 5 (worst) on every underlying metric in the category; the scores above are the simple average of those individual ranks, then re-ranked 1-5 overall. Lower = more favorable.

 1.29 BEST VALUE AVG RANK SCORE	Tampa FLORIDA <i>Lowest facility costs, no personal income tax, right-to-work state.</i>	 \$25.9M MFG. OPERATING COSTS	 \$37.64 OFFICE RATE / SQ FT	 8.50¢ INDUSTRIAL ELEC. / KWH	 5.50% CORPORATE TAX RATE	 YES RIGHT-TO-WORK
 2.94 VALUE AVG RANK SCORE	Chicago ILLINOIS <i>Highest corporate tax rate with otherwise balanced cost base.</i>	 \$30.9M MFG. OPERATING COSTS	 \$41.30 OFFICE RATE / SQ FT	 8.83¢ INDUSTRIAL ELEC. / KWH	 9.50% CORPORATE TAX RATE	 NO RIGHT-TO-WORK
 3.35 MODERATE AVG RANK SCORE	San Diego CALIFORNIA <i>Coastal market carries a steep energy & tax premium.</i>	 \$32.3M MFG. OPERATING COSTS	 \$47.48 OFFICE RATE / SQ FT	 21.53¢ INDUSTRIAL ELEC. / KWH	 8.84% CORPORATE TAX RATE	 NO RIGHT-TO-WORK
 3.59 PREMIUM AVG RANK SCORE	Boston MASSACHUSETTS <i>High-wage, high-rent market offset by strong port access.</i>	 \$34.9M MFG. OPERATING COSTS	 \$52.43 OFFICE RATE / SQ FT	 18.19¢ INDUSTRIAL ELEC. / KWH	 8% CORPORATE TAX RATE	 NO RIGHT-TO-WORK
 5 HIGHEST AVG RANK SCORE	New York NEW YORK <i>Highest-cost market, anchored by unmatched global connectivity.</i>	 \$34.4M MFG. OPERATING COSTS	 \$86.57 OFFICE RATE / SQ FT	 9.17¢ INDUSTRIAL ELEC. / KWH	 7.25% CORPORATE TAX RATE	 NO RIGHT-TO-WORK

Source: Annual Operating Cost for a Manufacturing Facility: MetroComp; Average Asking Rate: Class A Office Space (Q1 2026) Cushman & Wakefield; Average State Industrial Electricity Rate (2024): U.S. Energy Information Administration; Corporate Tax Rate: Tax Foundation; Right-To-Work State: National Conference of State Legislatures

Companies relocating to Tampa Bay routinely realize **significant cost advantages compared to markets like New York, Chicago, Boston, and San Diego**. Florida’s absence of a personal income tax, competitive corporate tax structure, and lower construction and operating costs combine to create a **meaningfully lower cost of doing business, without sacrificing access to talent, infrastructure, or quality of life**. The comparisons below break down how Tampa stacks up against these higher-cost metros across the factors that matter most to relocating businesses and their employees.



Infrastructure & Quality of Life

CONNECTIVITY, AFFORDABILITY & LIVABILITY BY METRO

Infrastructure

Ranking of global & regional connectivity.

1 NEW YORK AVG RANK SCORE	AIRPORTS 10	DOMESTIC RTS. 92	INT'L RTS. 120	PORTS 7
2 CHICAGO AVG RANK SCORE	AIRPORTS 8	DOMESTIC RTS. 176	INT'L RTS. 63	PORTS 7
3 TAMPA AVG RANK SCORE	AIRPORTS 3	DOMESTIC RTS. 118	INT'L RTS. 21	PORTS 3
4 BOSTON AVG RANK SCORE	AIRPORTS 4	DOMESTIC RTS. 62	INT'L RTS. 50	PORTS 8
5 SAN DIEGO AVG RANK SCORE	AIRPORTS 6	DOMESTIC RTS. 71	INT'L RTS. 10	PORTS 3

Source: International Airports Within 100 Miles: Federal Aviation Administration, National Plan of Integrated Airport Systems; Number of Nonstop Destinations and Ports: Orlando Economic Partnership Research

Quality of Life

Ranking cost of living, housing and commutes.

3 TAMPA AVG RANK SCORE	COST OF LIVING 97.3	HOME PRICE \$400k	2BR RENT \$1.7k	CONGESTION 64h
2 CHICAGO AVG RANK SCORE	COST OF LIVING 117.6	HOME PRICE \$384k	2BR RENT \$3.3k	CONGESTION 87h
3 SAN DIEGO AVG RANK SCORE	COST OF LIVING 147.4	HOME PRICE \$1M	2BR RENT \$3.1k	CONGESTION 88h
4 NEW YORK AVG RANK SCORE	COST OF LIVING 239	HOME PRICE \$750k	2BR RENT \$5.7k	CONGESTION 99h
5 BOSTON AVG RANK SCORE	COST OF LIVING 148.5	HOME PRICE \$748k	2BR RENT \$4.2k	CONGESTION 80h

Source: Cost of Living Index (2025): C2ER; Median Home Price (Q1 2026): Nat.Assoc. of REALTORS®, Metropolitan Median Area Prices and Affordability; Monthly Rent for a Two-Bdr Apartment: C2ER; Annual Hours Lost in Congestion: Texas A&M Transportation Institute, 2025 Urban Mobility Report

EDC SERVICES

ELEVATING OUR FUTURE.

The Tampa Bay Economic Development Council provides the **resources, expertise and strategic support** businesses need to expand, relocate, and grow. Its services help companies identify opportunities, overcome challenges, and make informed decisions with confidence.

Tampa Bay is a leading location for site selection in North America. Companies are flocking to the area to take advantage of the diverse talent pool, pro-business leadership, lower business costs and collaborative community. Local companies of all sizes and across industry sectors are thriving in Tampa. Our business development team can provide a variety of services and resources to make your expansion or relocation easier.

- Access to business and community leadership
- Liaison to local government agencies
- Custom research and market intelligence
- Real estate searches and availability
- Permitting assistance
- Labor cost analysis
- Job creation incentive packages
- Training grants
- Workforce screening and recruitment assistance
- Export assistance
- Facilitation of supplier connections
- Tax exemption programs
- Training provider recommendations
- Education connections
- Foreign Trade Zone assistance



The Tampa Bay EDC plays an integral role in bringing businesses and community leaders together so we can plan for our long-term needs and work collaboratively to grow and strengthen the workforce."

*– Archie Collins, President and CEO, Tampa Electric, 2026
Chairman, Tampa Bay EDC*

INCENTIVES

HILLSBOROUGH COUNTY AND THE STATE OF FLORIDA OFFER A NUMBER OF COMPETITIVE INCENTIVES THAT MAKE A COMPELLING CASE FOR RELOCATING OR EXPANDING YOUR BUSINESS HERE.

INCENTIVE PROGRAMS

High Impact Performance Incentive (HIPI): Cash grant for qualified businesses creating jobs and capital investment over three years. \$500,000-\$1 million for 50 jobs/\$50 million investment; R&D projects qualify at 25 jobs/\$25 million, with \$700,000-\$1 million awards.

Capital Investment Tax Credit (CITC): Annual corporate income tax credit for up to 20 years for projects in designated high impact industries. Requires 100+ jobs and \$25 million investment.

Brownfield Redevelopment Bonus Tax Refund: Per-job refund for companies creating 10+ jobs and investing \$2 million+ at an eligible brownfield site.

TRAINING GRANTS

Quick Response Training Grant (QRT): Per-job cash grant for businesses in qualified targeted industries creating salaried jobs at least 115% of local or state private-sector wages, whichever is lower.

Incumbent Worker Training Grant (IWT): Per-job cash grant to upskill existing salaried employees. Reimburses preapproved, direct training costs. Maximum \$100,000 per company.

On-the-Job Training Grant (OJT): Per-job cash grant for full-time salaried or hourly employees in designated high-demand occupations. Pays up to 50% of salary for a standard OJT period.

SALES TAX EXEMPTIONS

Sales Tax Exemption for Manufacturing Equipment: Manufacturing machinery and equipment purchased in Florida is sales-tax exempt; may be claimed retroactively for up to three years.

Sales-Tax Exemption for Electricity Used by Manufacturing Equipment: Electricity used by manufacturing equipment is sales-tax exempt; may be claimed retroactively for up to three years.

OPERATIONAL SUPPORT

Expedited Permitting:

Hillsborough County: 50% faster permit review for designated targeted industries with 20,000+ SF and 25+ jobs.

City of Tampa: Expedited permitting at discretion based on capital investment and job creation. Average project is greater than 20,000 SF.

FOR A FULL BRIEFING ON AVAILABLE INCENTIVES CUSTOMIZED FOR YOUR COMPANY'S NEEDS, CONTACT MITCH ALLEN, SVP OF ECONOMIC DEVELOPMENT, AT MALLEN@TAMPABAYEDC.COM OR 813-518-2630.



CONTACT US

For more information on how the EDC can help your company,
contact Mitchel Allen, SVP, Economic Development.
info@tampabayedc.com or call **813-218-3300**.

