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A Business Hotbed

With an expanding workforce, viable tax rates and numerous transportation possibilities that include a deepwater port, the Jacksonville area pays dividends for many companies.

The largest city on the First Coast has attracted the attention of numerous companies, thanks to quality of life, location, workforce, transportation opportunities and economic incentives.

Indeed, Expansion Management magazine has named Jacksonville one of the top 10 hottest cities in each of the eight years it has been conducting the survey. Jacksonville was No. 8 in the 2006 edition, according to the magazine's Web site, No. 10 in 2005, No. 3 in 2004 and No. 1 in 1999, 2002 and 2003. The magazine, used by executives looking to expand or relocate their businesses, surveyed leading site selection consultants.

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Jacksonville is one of the Southeast's financial, banking, healthcare and insurance centers.

And, in 2006, Southern Business & Development magazine ranked Jacksonville the Major Market of the Year. SB&D's Hot Markets report ranks various markets (major markets are 750,000-1.99 million in population) based on the number of corporate and industrial job and investment announcements they successfully attract that feature 200 or more jobs and/or \$30 million or more in investment, according to the magazine's Web site. In addition, in its 10-year anniversary issue, Southern Business & Development magazine rated Jacksonville as the eighth-most successful major Southern city in developing new business over the past decade. Jacksonville is also ranked No. 116 in Forbes magazine's 2006 list of the 200 best places in the United States for business.

Expansion Management and Logistics Today magazines rated Jacksonville in 2006 as a "Five Star Logistics Metro," according to the Expansion Management Web site. The study compared 362 Metropolitan Statistical Areas (MSAs) based on 10 categories, such as transportation climate, workforce, air service, etc. In 2006, Expansion Management also named Jacksonville as the 19th best real estate market out of 40 for businesses to expand or relocate.

The great showings are partly due to the jobs that companies bring to the area. Although some corporations have continued cutbacks, 11,700 new jobs were created by Jacksonville businesses from December 2005 to December 2006, according to the Florida Agency for Workforce Innovation. The area unemployment rate of 3.3 percent compares with a state jobless rate of 3.3 percent and a national rate of 4.5 percent (December 2006, seasonally adjusted).

The U.S. Navy, with two large bases in Jacksonville, is a major presence, and the area is also a center for the healthcare, insurance, grocery, railroad, financial, banking and telecommunications industries.

Many companies have their headquarters in Jacksonville, from grocer Winn-Dixie to rail giant CSX Corp. to financial services standout Fidelity National Financial Inc. — all Fortune 500 companies — to retailer Stein Mart to Sally Corp., one of the largest designers and fabricators of animated robotic characters.

In addition, various area companies have made names for themselves on the national scene. For example, Landstar System (No. 41) and Florida Rock (No. 98), both Jacksonville-based, are among Forbes' Platinum 400 Best Big Companies in America for 2007, according to the magazine's Dec. 21, 2006 issue. Landstar, a trucking company, made the list for the eighth time. Gate Petroleum, a Jacksonville-based company involved in service stations, convenience stores, resorts and real estate, is ranked 332 among Forbes' 394 largest private companies in the United States for 2006. JM Family Enterprises, with major vehicle processing and parts distribution facilities in Jacksonville, has been ranked by Fortune magazine as one of the best 100 companies to work for, the ninth consecutive time it has appeared on the list. The company, No. 18 on Forbes' largest private companies list for 2006, was also ranked No. 9 on the InformationWeek 500 listing of the nation's leading information technology innovators (the highest ranking automotive company), the fifth time it has appeared on the list.

The First Coast also contributes its share to the \$51 billion state tourism bonanza. More than 5.1 million people visited the area in 2006, the Jacksonville & the Beaches Convention and Visitors Bureau reports.

Jacksonville is also now a player in passenger cruise ship service as Carnival Cruise Lines, the world's largest cruise operator, launched year-round service in February 2004. According to the Jacksonville Port Authority (Jaxport), the cruise industry has brought 400 jobs and a \$40 million economic impact to Jacksonville.

A big connection to the world marketplace is Jacksonville's deep-water port, the 14th largest in the United States. Jaxport owns and operates three marine terminals on the St. Johns River in Jacksonville. In 2006, Jaxport reported a record-setting 8.7 million tons of cargo were processed, including more than 600,000 vehicles, making Jacksonville among the top vehicle-handling ports in the nation.

Jax Facts
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