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Premier, BDA meet Florida civic and business leaders

Miami, Florida, December 5, 2017—Premier the Hon David Burt was welcomed to Miami and Miami Beach by both cities' respective new mayors today, during a visit arranged by the Bermuda Business Development Agency (BDA) to meet Florida civic and business leaders.

The one-day visit included meetings with the Greater Miami Chamber of Commerce, and the Mayors of Miami and Miami Beach, Francis Suarez and Dan Gelber—both of whom took office for the first time following Florida municipal elections held November 7. Mayor Suarez promised to explore naming Bermuda as a “sister community” of Miami, while Mayor Gelber presented the Premier with a ceremonial key to Miami Beach.

“I was pleased to support the BDA on this very worthwhile initiative,” said the Premier. “It’s important to establish business links in cities where Bermuda already enjoys direct travel connections. We carry out many of these types of initiatives in New York and London, but there’s more we could do in growing economies such as Miami to capitalise on great potential.”

Mayor Suarez, 40, a former city commissioner who garnered 85 percent of the electoral vote to win his first mayoral term, invited Premier Burt to his City Hall office for an informal 30-minute meeting. Among the Bermuda delegation was BDA CEO Ross Webber and BDA Board member Lydia Dickens of the Ministry of Economic Development. The Mayor and Premier traded insights on their recent transitions into leadership, and discussed common agenda priorities, such as reducing income inequality and building resiliency against hurricanes and climate change.

“Miami is going through an economic resurgence currently, with notable investment of new capital,” said the Premier. “We can certainly look to do things together, whether it’s deepening the links between our regions when it comes to insurance, or taking advantage of Miami’s healthcare institutions for Bermudians. These are all topics we will follow up on. It’s also important to establish political relations with civic leaders in gateway cities like Miami.”

Mayor Gelber, an ex-prosecutor who served in the Florida legislature for a decade before winning the Miami Beach election last month, underscored the important role Bermuda plays in his community through its reinsurance sector. Bermuda reinsurers will pick up an estimated 30 percent of losses from this past season’s record-setting Hurricanes Harvey, Irma and Maria (HIM). Payouts by Bermuda carriers amounted to US\$31 billion, according to a recent Bermuda Monetary Authority study; most of that amount (\$30 billion) went to the US and Puerto Rico.

“We rely on the reinsurance industry in a major way,” said Miami Beach Mayor Dan Gelber. “Windstorm damage in Miami Beach is a major driver of costs, so having available and affordable reinsurance is critical. Having Bermuda around the corner is important for us, and I’m glad the Premier and I got a chance to talk about that. Premier Burt is a millennial leader, but he’s got a vision for the future of his nation, which is important.”

During a half-hour meeting, Mayor Gelber and the Premier also discussed climate-change challenges that have seen Miami Beach raise its streets between eight inches and two feet to combat rising sea levels and tidal flooding.

The Premier and BDA also held a productive meeting with members of the Greater Miami Chamber of Commerce, discussing issues ranging from trade and tourism to fintech, infrastructure investment, and social and educational programmes of mutual benefit.

“We made some valuable connections on several fronts,” said Webber. “There was good familiarity with Bermuda, and we were able to reinforce very positive messaging about the island. From our perspective, we will follow up and explore opportunities for new economic activity from this region.”



“It’s quite an honour to have the Premier and the whole delegation here and there’s obviously so much that is already happening and much more is possible,” agreed Alfred Sanchez, President and CEO of the Greater Miami Chamber of Commerce. “We talked about technology, especially fintech and healthtech, we’ve got free-trade zones—the sky’s the limit, and we just needed to start the conversation. Our members are eager to look for trade opportunities both ways.”



The Bermuda delegation, led by Premier David Burt, met with the Greater Miami Chamber of Commerce to discuss mutually beneficial business opportunities





City of Miami Mayor Francis Suarez, with Bermuda Premier David Burt, promised to explore naming the island a “sister community” of Miami





Mayor Dan Gelber presented Bermuda Premier David Burt with a ceremonial key to Miami Beach

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CONNECTING BUSINESS

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