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Premier explores Bermuda synergies with Florida in Miami talks with region's business leaders

Miami, Florida, October 17, 2018—Mutual investment, business, and job-growth opportunities shared by Bermuda and Florida were the focus of talks held in Miami today by Premier David Burt and members of city and statewide chambers of commerce.

The meetings with leaders of the Florida and Miami-Dade Chambers of Commerce were organised by the Bermuda Business Development Agency (BDA) ahead of its day-long Bermuda Executive Forum in the city tomorrow. Topics discussed ranged from reinsurance, sea-level rise, sustainable energy and healthcare, to construction, shipping and fintech.

“When we’re focused on economic diversification and investment in Bermuda, it’s valuable to have these types of discussions with chambers of commerce, and today’s meetings were very beneficial,” said Premier Burt, who was accompanied by BDA CEO Sean Moran, Junior Minister of Finance Wayne Furbert, and Wayne Caines, National Security Minister with responsibility for ICT Policy & Innovation.

“Miami is a gateway city to Latin America, with a rapidly expanding economy, so we need to look at how we can do more business with Florida as it continues to grow,” the Premier added. “Both chambers are interested in continuing the dialogue and in sending delegations to visit us, which is good to hear. We need to attract more people to Bermuda to see the opportunities available, and hopefully attract economic growth.”

Bermuda’s significant role in helping the state’s communities recover from catastrophic storms was highlighted in the Premier’s conversation with Mark Wilson, President & CEO of the Florida Chamber of Commerce, the state’s largest business-advocacy organisation, which has been

dealing with the aftermath of Hurricane Michael's devastation throughout Florida's coastal panhandle communities over the past week.

"Bermuda and Florida are natural partners, and reinsurance is a perfect example of that," said Wilson, whose chamber counts 135,000 member businesses, helping drive the state's trillion-dollar economy. "If you think about the world's insurance risk, about a third of it is in Florida. We would be in trouble were it not for reinsurance companies in Bermuda being partners with us. Bermuda reinsurers are very much a part of Florida's economy."

Wilson said other industries also offered opportunities for Bermuda and Florida to explore. "I was very impressed with today's meeting, and with what the Premier talked about in terms of economic synergies between Bermuda and Florida," he said. "Construction, energy, healthcare, financial connections, workforce development and training. As follow-up, we agreed to do some trade missions, where we would bring business leaders and investors to Bermuda, and then maybe in a year or two, we do the same thing with Bermuda executives back here."

The Bermuda delegation also held a fruitful meeting with board members of the Miami-Dade Chamber of Commerce, which supports black businesses throughout south Florida. The group discussed economic diversification, including hydroponics, sustainable energy, and blockchain businesses such as eco-tech, as well as construction, and training, re-skilling and education.

"This has been a tremendous opportunity having a dialogue with the Premier and Cabinet members," said Eric Knowles, Miami-Dade Chamber's President & CEO. "We look forward to future opportunities to work with your businesses, and for businesses here to engage in trans-Atlantic trade."

Added Miami-Dade Chair Wayne Davis: "It was great to dialogue and see what the needs are. We have some strong synergies we can bring together to support each other's business communities, and I'm personally looking forward to coming to Bermuda to examine the opportunity that exists. We're proud to be part of this discussion and look forward to growing the relationship."



The meetings were the latest in a series the BDA has organised over the past year to connect Bermuda government representatives with civic and business leaders in Florida. Last December, the agency arranged meetings with the Greater Miami Chamber of Commerce, as well as with Miami Mayor Francis Suarez, who joins the Premier for a “seaside chat” at tomorrow’s forum.

“These connections are valuable, and they begin the process of creating real business development opportunities,” said BDA Interim CEO Sean Moran. “The BDA’s mission is to foster an environment for our island’s economic growth, and today’s discussions certainly set a foundation to achieve that goal. By exploring ways we can partner with onshore business associations and communities with common interests, we help create a win-win environment for all involved.”

More than 50 industry representatives will join Bermuda government and regulatory leaders tomorrow in the forum at the InterContinental Miami. Presentations and panel discussions will highlight investment and business opportunities available in Bermuda, while underscoring the island’s synergies with Florida. Bacardi and the Bermuda Tourism Authority (BTA) have partnered with the BDA on the event’s networking reception.

For agenda details or to register for tomorrow’s free event, go to <http://bda.bm/bermuda-executive-forum-miami/>





Board members and CEO of the Miami-Dade Chamber of Commerce met with Premier David Burt and Bermuda's delegation in Miami today





Bermuda Premier David Burt and BDA CEO Sean Moran met with Florida Chamber of Commerce President & CEO Mark Wilson in Miami

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