

South Florida exports going gangbusters

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With the economy tanking and the national debt hovering at a record \$9 trillion, heres the good news: South Floridas foreign exports are way up, due compiled by the shows exports increased from \$3.2 billion in May 2006 to \$4.6 billion in May 2008, a gain of 44 percent. Exports from the first five mc from \$17.62 billion during the same period last year. The combined data was taken from the tri-county areas six major airports and seaports: Miami In Lauderdale-Hollywood International Airport, Port Everglades, Palm Beach International Airport and the Port of Palm Beach.

This upswing has meant lots of business for Melvyn Cohen, the longtime exporter and owner of Manaco International Freight Forwarding, a small shi dollar] started dropping two years ago and then, a year ago, our business really started picking up, he said. From 2006 to 2008, youre looking at abo Manacos imports have declined as exports have grown, but imports comprise just 5 percent to 7 percent of his business. Overall revenue for Manacc he said, positioning him to do about \$2 million in business this year.

Manaco ships worldwide, but Cohen said most of his exports head to Europe. Goods were shipping right now [from South Florida] are boats, autos, r back to their home countries, he noted. Add in some computer equipment, and that accounts for about 60 percent of the freight Manaco ships from Ic

In Miami, Alvaro Fabre, owner of the medium-size , said hes seen a 30 percent to 40 percent spike in exports. We see it due mainly to the strong cur weakened. Thus, for the importers, to import to Latin America from the U.S. is a good deal for them right now. Its a good deal for Magnum, too: The t from the U.S. to Latin America, Fabre said. I dont think people in the logistics and forwarding industry in South Florida are lacking in work, said Mark partnership group of international logistics providers. Many of our members in North America, even those who havent been previously involved in exp year-to-date export gain is slightly outpacing the U.S. as a whole: From January through May 2008, U.S. aggregate exports rose 18 percent compare

Jerry Haar, a professor of management at and a board member of the , said the explanation for South Floridas robust exports goes back to the regio most part, if you take a look at our top 10 trade partners, eight of the top 10 are from Latin America, he said. The economic slowdown hasnt really imj economies of Latin America continue to grow and expand that is excellent for trade between the U.S. and Latin America. While exports increase in B experience illustrates one negative effect a devalued dollar can have on international trade. Over two years, the value of exports leaving the Port of F to Carl Baker, the ports director of operations, is that most of its exports go to the Caribbean, where they are bought in U.S. dollars. Were shipping dc importers are feeling the same inflationary pressures as U.S. consumers, he added.

Mary Udry, a spokeswoman for Tropical Shipping, the ports largest shipper, echoed that theme. Tropicals business is almost entirely in exports to the to the weakened dollar, she said.

Overall, South Florida has seen both the good and bad effects of a weakened dollar, FIUs Haar said. Theres a slowdown in the U.S. economy and a continue. bfrogameni@bizjournals.com | (954) 949-7511 Mary Frazho, president of Hurricane Games of Florida, a St. Johns County arcade, found a

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