South Florida exports going gangbusters

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Contact: Bill Frogameni

With the economy tanking and the national debt hovering at a record $9 trillion, here's the good news: South Florida's 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 months 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 International Airport, Fort 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 shipper. "The dollar started dropping two years ago and then, a year ago, our business really started picking up," he said. From 2006 to 2008, you're looking at about 5 percent to 7 percent of his business. Overall revenue for Manaco 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 are boats, autos, and 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 local to Europe.

In Miami, Alvaro Fabre, owner of the medium-size, said he's seen a 30 percent to 40 percent spike in exports. We see it due mainly to the strong currency 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 company has seen a 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 compared to May 2007.

Jerry Haar, a professor of management at and a board member of the, said the explanation for South Florida's robust exports goes back to the region. "Most of our members in North America, even those who haven't been previously involved in exports, are finding that the 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 Brazil, experience illustrates one negative effect a devalued dollar can have on international trade. Over two years, the value of exports leaving the Port of Florida 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 dollars back to our exporters are feeling the same inflationary pressures as U.S. consumers, he added.

Mary Udrys, a spokeswoman for Tropical Shipping, the ports largest shipper, echoed that theme. Tropicals business is almost entirely in exports 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 way to sell yogurt.

SmugMug popularity has Web site owners grinning.

Sustainability trend creates whole new fields within existing industry sectors.

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