Medical Technologies and Life Sciences

The state’s composite of medical device manufacturers leads the workforce with 31% in this field. The nationally acclaimed Florida High Tech Corridor, ranked as one of the top four high-tech employment centers in the nation, and anchored in St. Petersburg, has 53% of its medical device manufacturers located within Pinellas County.

Together with biotechnology companies and large medical service providers, the accessibility of rewarding partnerships, source funding capital, and commercialization pipelines are taking hold today, providing for a state-of-the-art patient care environment and strengthening job opportunities of the future.

Medical Technologies and Life Sciences is the #1 business cluster in the city, represented by a talented 20,500+ workforce. It continues to exceed national average growth projections, in terms of both wages ($46,074) and employment (1.7%), with overall market growth forecasted at 3.8% to 8.5% annually. In addition, St. Petersburg’s MSA is one of the Top 25 for Biotech in the United States.

Medical Technologies and Life Sciences is comprised of competitive, complementary and interdependent firms, representing an emerging cluster that St. Petersburg, together with biotechnology companies and large medical service providers, is able to the employment chain with its assets, can capitalize upon.

The unique specialization of industry firms located in St. Petersburg include: medical device manufacturers, pharmaceutical production and therapeutic development, innovative diagnostic research labs, hospital treatment specialization, clinical trials, distributors, and more.

The cluster continues to evolve its research-to-commercialization business partnerships through world-renowned, award-winning research institutions and healthcare provider collaborations, as in All Children’s Hospital affiliation with Baltimore based Johns Hopkins Medicine. Other notable firms include; Draper Labs (Smith & Nephew), Smith & Nephew, Florida Blood Services, Humana Cares, Jabil, Biosoftware, NDH Medical, and Dermazone.

In its effort to be recognized as a “Center of Excellence” in applied medicine and human performance, businesses, institutions, and healthcare providers have forged expertise in the target areas of biomedical research, clinical trials, medical device manufacturing, transitional medicine, and information technologies (IT).

The medical tourism market is rich with opportunity for St. Petersburg to become a leading destination, where healthcare and professional services is comprised of such diverse business segments as accounting, law, engineering, and design firms, as well as environmental consultants, employing 4,400+. Business services includes such skillsets as computer designers, professional employment organizations (PEOs), management, scientific and technical consulting services, that employs 6,700+.

Combined employment of these service oriented clusters exceeds 11,000+ and together offer great growth potential for St. Petersburg. The services they provide can extend to a broad geographical market, with its reliance on information technology advances, an immediate proximity to its customer base is not required.

The city’s outstanding transportation network, including interstate highways and international airports, which extends throughout the region, allows the cluster to easily serve its client base throughout the state, nation, and world. In addition, most professional and business service establishments do not require specialized building designs, remaining flexible and adaptive to utilize the City’s diverse building space offerings in its commercial corridors and activity centers.

The Largest Business Cluster in the City and One of the “Top 25” in the Nation for Biotech

Professional and Business Services

Professional services is comprised of such diverse business segments as accounting, law, engineering, and design firms, as well as environmental consultants, employing 4,400+. Business services includes such skillsets as computer designers, professional employment organizations (PEOs), management, scientific and technical consulting services, that employs 6,700+.

Combined employment of these service oriented clusters exceeds 11,000+ and together offer great growth potential for St. Petersburg. The services they provide can extend to a broad geographical market, with its reliance on information technology advances, an immediate proximity to its customer base is not required.

Professional and business services, is estimated to grow nationally by 1.9 million by 2020, (see the U.S. Bureau of Labor Statistics). These service oriented clusters are deemed valuable to the employment chain and represent an emerging cluster that St. Petersburg, with its assets, can capitalize upon.

The city’s outstanding transportation network, including interstate highways and international airports, which extends throughout the region, allows the cluster to easily serve its client base throughout the state, nation, and world. In addition, most professional and business service establishments do not require specialized building designs, remaining flexible and adaptive to utilize the City’s diverse building space offerings in its commercial corridors and activity centers.

Manufacturing

Manufacturing is an important component of the American economy, spurring innovation, productivity, and new product development. It pays a higher-than-average wage, and 35% of all engineers in the U.S. work in manufacturing.

St. Petersburg and Pinellas County, are renowned in Florida and the nation for the manufacture of computer and office equipment, electronic components, and industrial and commercial machineries.

In fact, the area ranks second in the state for manufacturing employment, and third in the state for manufacturing firms, with an average wage of $50,789 and 5,996 employees within the city of St. Petersburg.

Manufacturers of plastic products, sensors, national defense-related products, micro-electronics, lasers, medical devices, instrumentation and computer components, material and chemical ingredients, and printed circuit boards are also important segments in the composite of local manufacturing.

The manufacturing base is supported by such advocacy groups as the Bay Area Manufacturers Association and Florida Medical Manufacturers Consortium, as well as, work-force training organizations like the Manufacturing Extension Partnership, Pinellas Technical Education Centers, St. Petersburg College, and WorkNet Pinellas.


Financial Services

A Top Performing Cluster in the City, Employing well over 14,500 among 650 Businesses

St. Petersburg is a leader in financial services within the State of Florida and the region. The City is home to the corporate headquarters of Raymond James Financial (the largest financial services firm outside of Wall Street), Franklin Templeton, Aegon TransAmerica, Synovus, FIS Management Services, and American Express Serve inc.

This #2 performing cluster in the City employs well over 14,500 people within 650 businesses. The cluster pays an average wage of $55,000 and comprises 1 in every 10 jobs in St. Petersburg.

The business cluster includes a broad array of activities, such as: commercial banking and credit unions, credit card financing, consumer sales, real estate lending, securities and commodity dealing and investment banking, health/life/property and casualty insurance, and shared services.

In addition, the financial services industry has established mutually beneficial partnerships with local higher education institutions and formed corporate support partnerships with K-12 youth education, generating a highly skilled pool of employees for the industry and beyond.
Arts, Culture, Events & Tourism

St. Petersburg is the cultural capital of Florida. AmericanStyle magazine has ranked St. Petersburg the #1 Arts Destination in the Nation for three years in a row, based on mid-sized city populations.

This vital and dynamic cluster is home to seven museums, five performing arts theaters, 25+ art galleries, and flourishes with an active performing arts community.

Cluster notables include the Museum of Fine Art, Salvador Dali Museum, Chihuly Collection and Hot Shop, Carter G. Woodson Museum, St. Petersburg Clay Factory, Palladium, State Theater, Sunken Gardens, and American Stage - making St. Petersburg a must-see cultural destination in Florida.

Arts and Culture Provide a Total Economic Impact of $23.3 Million

Both for-profit and non-profit arts businesses contribute significantly to the financial health of the city. A thriving arts and culture scene attracts businesses, spurs job creation, and is cultiivating a hotbed of vibrant emerging districts, such as; Grand Central, Warehouse Arts, and Central Arts - all magnets to attract creative arts and culture businesses.

These organizations contribute approximately $16 million in direct spending in the city, with multiplier effect, resulting in a total economic impact of $23.3 million. Arts and cultural activities rank #5 among all industries in Pinellas County, including St. Petersburg.

Information Technologies (IT)

The Information Technologies cluster serves as a support network to all business development within the community and a hotbed of job creation for technology inspired careers.

Downtown St. Petersburg and the Gateway Carillon Business Park are especially high employment centers for IT firms, home to a large number of small-to-medium size software and web development companies. Some of the focused areas of product development by businesses include: micro-electronics, enterprise resource planning software, mobile and broadband communication services, cyber-security, photovoltaics, and 3D simulation training.

In total, there are over 180 IT companies, with 9,970 employees in St. Petersburg. The two largest entities are BrightHouse Networks and Home Shopping Network (HSN) headquarters and live TV studio. The IT industry thrives here, with excellent telecommunications, infrastructure, workforce educational and training programs, and a thriving entrepreneurial spirit that ignites development of specialized service providers.

St. Petersburg anchors the Florida High Tech Corridor, one of the top four high-tech employment centers in the nation, providing IT the opportunity to tap a superlative labor market and build business development relations.

Information Technologies firms in St. Petersburg have been nationally recognized by Inc. 500, Small Business Administration Awards, Homeland Security contracts.

- L-3 Communications
- Sage Software
- Plasma-Therm
- America II
- Crystal Clear Tech
- Squarespace
- PowerChord
- Interstate Transport
- Mason
- Lumastream

Marine and Environmental Sciences

St. Petersburg’s Marine and Environmental Sciences business cluster is an emerging economic engine that has flourished by capitalizing on the city’s setting between Tampa Bay and the Gulf of Mexico. It is also home to some of the most highly-visible marine science research institutes and organizations that have earned international acclaim for their research and documented discoveries.

This business cluster is comprised of public and private non-profit agencies, such as NOAA, University of South Florida (USF) College of Marine Science, SRI-St. Petersburg, United States Geological Survey (USGS), and the Fish and Wildlife Research Institute (FWRI) that are devoted to marine and environmental research in Florida, the Caribbean, and throughout the world.

The cluster is anchored by a collective unit, known as the St. Petersburg Ocean Team, the premier consortium of marine science, oceanographic, and environmental research agencies and institutions in the Southeastern United States.

Primarily located in the downtown Baybororo Harbor district, the Ocean Team employs more than 1,600 people whose spending generates an additional 1,800 employees through direct, indirect, and induced effects, leading to a total impact of $251 million in gross county product.

The Ocean’s Team network includes organizations such as; educational institutions, governmental agencies (local, state, federal), for-profit and non-profit businesses and entities, which span well beyond its Baybororo Harbor boundaries.

During the April 2010 Deepwater Horizon BP Oil Spill, which spilled millions of gallons of oil into the Gulf of Mexico, USF’s College of Marine Science, and Ocean Team affiliates, were thrust into the international spotlight where they addressed the U.S. Congress on the spill’s environmental impacts. To this day, the scientists continue to be sought as leading voices on scientific challenges worldwide.

Marine and Environmental Sciences touts an average wage of $56,410, nearly $20,000 more than the average wage in Pinellas County, and contributes to $143 million in personal income.

The foreseen growth of the Marine and Environmental Sciences business cluster and its auxiliary entities within the region, will mean that similar firms in related industries will continue to proliferate, seeking to capitalize on technology transfer and research commercialization - locating nearby and growing a specialized workforce.

The City Welcomes Over 9 Million Visitors Annually that Spur Events and Tourism Related Businesses

Events and tourism thrives along the city’s downtown waterfront park system. Approximately 9 million visitors come to the city to enjoy over 1,000 annual events, which include; the Honda Grand Prix of St. Petersburg, Ribfest, MLB’s Tampa Bay Rays, Saturday Morning Market (the largest farmers market in the Southeast), Mainsail Arts Festival, St. Anthony’s Triathlon, and many, many more!

The City of St. Petersburg has 5,703 lodging units, which is 21.1% of all the units within Pinellas County. Tourism employs 11,700+ people within the City, which includes lodging, restaurants, travel related businesses, and auxiliary services.

While St. Petersburg’s reputation as an arts and cultural destination is a relatively recent phenomenon, we have long been known for our destination beaches - Dr. Beach tours some of the world’s finest sand can be found along our shores.

The Arts, Culture, Events & Tourism cluster offers a diverse mix of experiences for our residents and visitors to enjoy and an excellent business opportunity for artists and entrepreneurs to thrive. www.spatevents.org