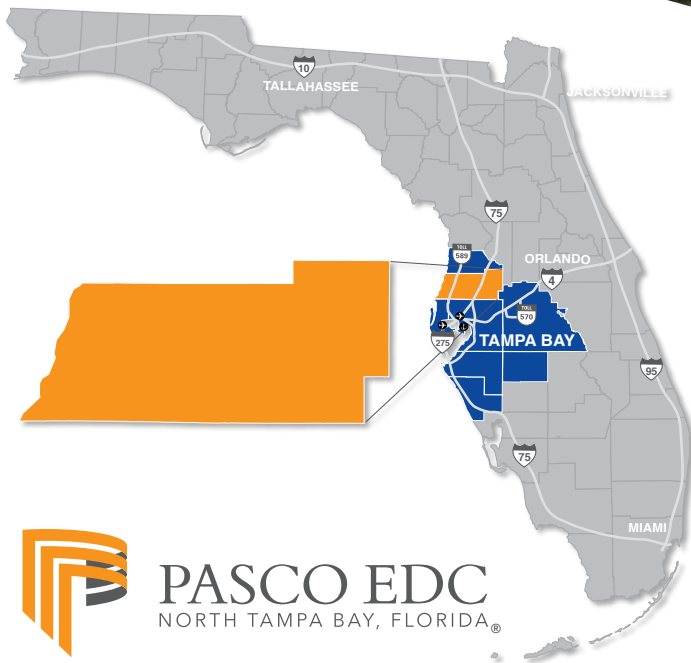


LIFE SCIENCES & MEDICAL TECHNOLOGY

INDUSTRY SNAPSHOT PASCO COUNTY, FL



Speros FL Moffitt Cancer Center
March 2025



PASCO EDC
NORTH TAMPA BAY, FLORIDA®

WHO WE ARE

The Pasco Economic Development Council (Pasco EDC) is a private, non-profit organization that promotes growth and prosperity through the development of a sustainable and diversified economy.

Our county-wide economic development efforts are funded by corporate and public investors, and represent a strong partnership which is focused on economic vitality and making Pasco County a great place to live and work.

PASCO'S COMPETITIVE ADVANTAGE

■ **TALENT** – Pasco County Schools serves **86,685 students** every day and received the designation as a System of Distinction from Cognia in 2022.

- Pasco County Schools has **42 pathways in Career and Technical Education programs** through partnerships with local industry

Access to the University of South Florida, which ranks **#45 among public universities** in the United States by *U.S. News and World Report 2025*

Saint Leo University ranked **#24 for Veterans** in the United States by *Military Times Best for Vets: Colleges 2022*



■ **WORKFORCE** – Our workforceCONNECTpasco.com platform allows employers to find programs that produce talent that will thrive in their industries, and explore resources that can help their business stand out to top candidates, as well as helping job seekers discover and explore various career pathways in a diverse economy of fast-growing industries

■ **BUSINESS CLIMATE** – Stable, pro-business government leadership in a right to work state with local incentives

■ **TAXES** – Low operating costs and no personal state income tax

■ **TRANSPORTATION** – Five major regional commuter arteries intersect Pasco County: I 75, FL 589, US 41, US 19 and US 301

TOTAL MSA POPULATION:
3.3 MILLION

TOTAL PASCO POPULATION:
633,029

TOTAL PASCO WORKFORCE:
345,025

Source: Florida Office of Economic & Demographic Research, 2024 Estimates

**PASCO COUNTY
RANKED #3
FASTEST
GROWING COUNTY
IN THE U.S. BY NET MIGRATION**

Source: Business Facilities (2024)

**PASCO COUNTY
RANKED #15
FOR
TALENT
ATTRACTION AMONGST
LARGE COUNTIES
IN THE UNITED STATES**

Source: LightCast Talent Attraction Scorecard (2023)

34%

**PASCO COUNTY'S
WORKFORCE INCREASE
OVER 10 YEARS**

Source: JobsEQ 2024 Q3

PASCO COMPANIES:

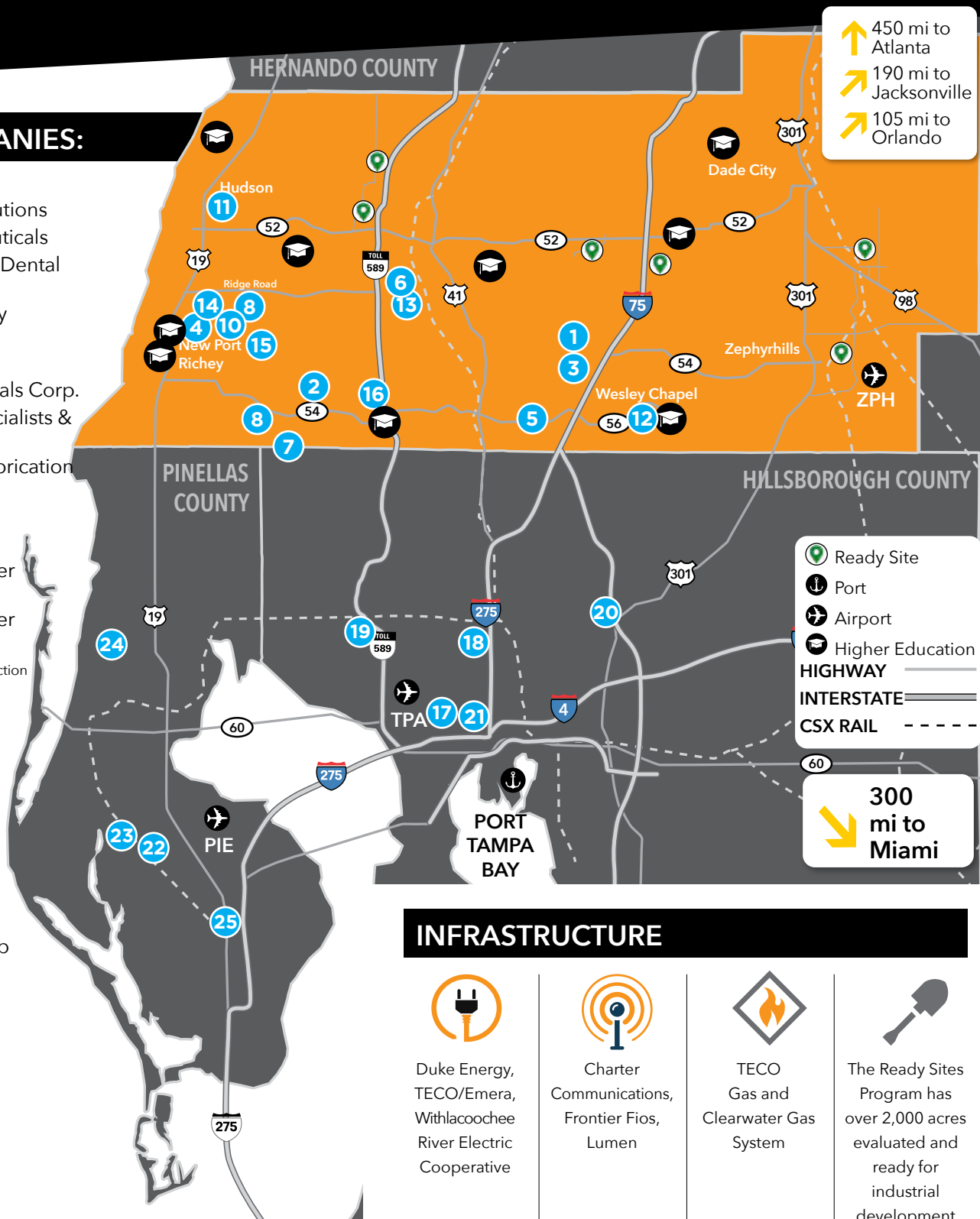
1. Accuscience USA
2. Belmar Pharma Solutions
3. Bravado Pharmaceuticals
4. Creative Institute of Dental Arts LLC
5. Crestmark Pharmacy Services, LLC
6. CRYOGENE
7. Fleda Pharmaceuticals Corp.
8. Florida Cancer Specialists & Research Institute
9. Grace Prosthetic Fabrication Inc.
10. IsoAid LLC
11. MedFleet
12. Moffitt Cancer Center Wesley Chapel
13. Moffitt Cancer Center Speros FL*
- **775 acre campus under construction
14. nfant Labs
15. Suncoast Clinical Research
16. TouchPoint Healthcare Inc.

HILLSBOROUGH COMPANIES:

17. Amgen
18. Bausch & Lomb
19. Bristol-Myers Squibb
20. Johnson & Johnson
21. Pfizer

PINELLAS COMPANIES:

22. Baxter Healthcare
23. ConMed
24. Oscor
25. Alps Corporation



INFRASTRUCTURE



Duke Energy, TECO/Emera, Withlacoochee River Electric Cooperative



Charter Communications, Frontier Fios, Lumen



TECO Gas and Clearwater Gas System



The Ready Sites Program has over 2,000 acres evaluated and ready for industrial development

FLORIDA RANKED #1
SYSTEM FOR HIGHER EDUCATION
FOR 8TH STRAIGHT YEAR
 Source: LightCast Talent Attraction Scorecard (2024)

FLORIDA RANKED #1
IN THE NATION FOR ATTRACTING & DEVELOPING A SKILLED WORKFORCE
FOR THE SECOND YEAR IN A ROW
 Source: U.S. News and World Report (2023)

25%
OF YOUNG ADULTS MIGRATING TO TAMPA
FROM OUTSIDE FLORIDA MOVED FROM NORTHEAST STATES
 Source: Migrationpatterns.org (2023)

TAMPA RANKED 11TH
MOST AFFORDABLE
OUT OF 35 LARGE MSAS IN THE UNITED STATES
 Source: JobsEQ (February 2025)

WORKFORCE

AVERAGE INDUSTRY WAGES: Life Sciences



Source: JobsEQ® (2024 Q4)

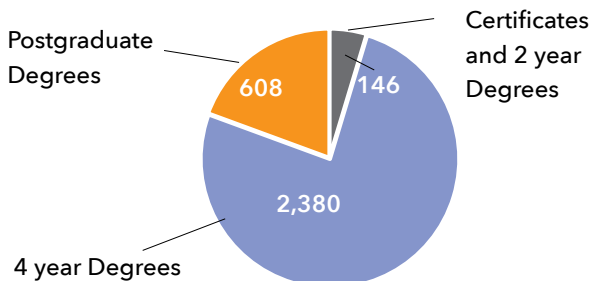
MANUFACTURING TRAINING PROGRAMS



AmSkills, a Pasco-based non-profit, seeks to educate the community about the manufacturing industry and to transform lives while strengthening communities through workforce training and apprenticeship opportunities for youth, adults, veterans, and the economically disadvantaged.

EDUCATIONAL ATTAINMENT

3,134 total degrees and certificates were earned in programs related to Life Sciences careers in the Tampa MSA during the 2022-2023 academic year.



Source: JobsEQ® (2024 Q4)

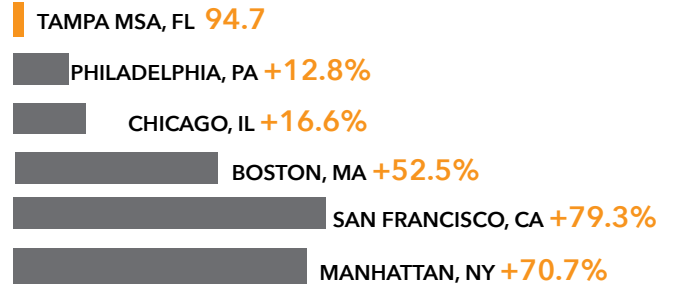
QUALITY OF PLACE

HOUSING COST INCREASE COMPARED TO TAMPA, FL*



Philadelphia, PA **+2.9%**
 Chicago, IL **+46.8%**
 Boston, MA **+124.7%**
 San Francisco, CA **+190.3%**
 Manhattan, NY **+440.1%**

COST OF LIVING COMPARED TO TAMPA, FL**



* Cost of Living Index for Major Metropolitan Area Cities

**Jobs EQ 2024 Q4

RECREATION



Home to four amazing cities to explore and 742 square miles of rolling green hills, scenic coastlines, countless amateur sports venues and complexes, picturesque trails and rich culture, Florida's Sports Coast offers game-changing experiences for everyone to enjoy.



394 Miles of Hiking and Biking Trails

24 Miles of Coastline to Explore

21K Acres of Natural Parks and Preserves

BUSINESS CLIMATE

PASCO COUNTY features a pro-business county government in a right to work state with no personal income tax. Customized incentive packages provide savings and benefits to companies creating high wage jobs, and making capital investments in new and existing facilities, new machinery, and training their employees.

0% PERSONAL INCOME TAX

5.5% CORPORATE INCOME TAX
LESS \$50,000 EXEMPTION

4TH BEST TAX CLIMATE IN THE U.S.

PASCO COUNTY INCENTIVES



Pasco County offers local incentives to induce Target Industries to locate and expand their businesses in the community. The Pasco EDC assists Target Industry projects in applying for Pasco County incentives such as:

- **JOB CREATION INCENTIVE (JCI)**
 - Eligible companies can receive \$2,000 to \$5,000 per job with a minimum of 10 new jobs
 - Job wages must exceed 115% of Pasco County's average annual wage of \$51,734*

*Source: Florida Commerce, January 2025
- **CAPITAL INVESTMENTS**
 - Transportation Mobility Impact Fee Waiver
 - Ad Valorem Tax Equivalency Grant on real or tangible business property
 - Building Permit Fee Waiver
- **PERMITTING**
 - Rapid Response Team
 - Expedited Permitting
 - Expedited Processing

WORKFORCE TRAINING GRANTS

- **LOCAL**
Pasco County
 - Discretionary Workforce Training Funds
- **REGIONAL**
CareerSource Pasco Hernando
 - On the Job Training (OJT)
 - Incumbent Worker Training (IWT)
- **STATE**
CareerSource Florida
 - Quick Response Training
 - Incumbent Worker Training (IWT)
Veterans Florida
 - Veterans Florida Workforce Training Grant

FLORIDA STATE TAX INCENTIVES

- **SALES AND USE TAX EXEMPTIONS**
 - Machinery & Equipment used in Manufacturing, Research and Development
 - Electric & Steam used to Operate Machinery in Manufacturing
 - Aircraft Repair & Maintenance
 - Machinery and Equipment Used in Semi-Conductor, Defense, or Space Technology Production
- **CORPORATE TAX CREDITS**
 - Capital Investment Tax Credit (up to 20 years)
 - Research and Development for Target Industries
 - Renewable Energy Technologies
- **GRANT PROGRAMS AND INCENTIVES**
 - Florida Job Growth Grant Fund
 - High Impact Performance Incentive

"Our goal is to make Speros the cell and gene therapy capital of the world. With the addition of CRYOGENE, we will accelerate discovery by igniting collaborations and partnerships across disciplines to bring new therapies to patients faster and save more lives."

**– Dr. Patrick Hwu,
President and CEO
Moffitt Cancer Center**



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LEARN MORE