



BREAKTHROUGH ORLANDO

STRATEGIC PLAN



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EXECUTIVE SUMMARY

Orlando's technology and innovation ecosystem is at a turning point since declaring Orlando the MetaCenter of the metaverse. This five-year strategic plan focuses on capitalizing on this momentum by leveraging Orlando's strengths to best position the region as the nucleus of the metaverse. The plan includes several key strategies, such as driving innovation and technology, encouraging economic development, galvanizing the existing technology and innovation ecosystem, and building a robust talent pipeline.

By leveraging what makes Orlando Unbelievably Real, including its status as one of the most ideal places to live, work, and play, along with its flourishing tech and innovation cluster, this five-year strategic plan creates a foundation with unlimited potential to transform the Orlando economy and way of life. By implementing these strategies, the Orlando region can support the successful scaling of its thriving technology and innovation ecosystem, position itself as a leader in the metaverse and create numerous economic development opportunities.

BACKGROUND

Orlando's tech economy has long been a long crucial part of the region's economic development strategy, which intensified in 2022 after the region's bold move into the Metaverse. Becoming the MetaCenter ignited a momentum that has since been accelerated with the unveiling of the first-of-its-scale Orlando Regional Digital Twin and the growth of the Orlando Tech Community.



A MORE COMPREHENSIVE APPROACH

Previous efforts to quantify the size of Orlando's tech economy are believed to underplay the sector's overall reach and influence. An analysis of Orlando's tech community requires a full accounting of the area's tech ecosystem.

“Tech is no longer the product of a few select industries, but a skillset woven throughout the economy and embedded in tech and non-tech companies alike.”

A MORE COMPREHENSIVE APPROACH

Tech employment in the Orlando economy is not limited to tech firms.

It's spread across three domains:



According to analysis of Lightcast data by the Orlando Economic Partnership's Market Intelligence team, approximately 91,000 jobs in Orlando, or seven percent of the region's 1.3 million workforce, are enabled by, produce, or facilitate technology. This includes 35,000 jobs outside of traditional tech industries and far exceeds the total current employment at Walt Disney World, the nation's largest single-site employer. These jobs generate approximately \$43 billion in economic output, which is 16% of Orlando's economic output.

Orlando's tech economy is expected to grow. Over the last decade employment in the region's tech ecosystem has expanded by almost 24,000 jobs, growing at a faster rate (36%) than total Orlando employment (26%) and many of the region's more traditional sectors.

A MORE COMPREHENSIVE APPROACH



Orlando's tech ecosystem generates significant impact for the region.

Expanding the region's tech employment is key to Orlando's high-skill, high-wage economic development strategy. Across all sectors, Orlando's tech employment is concentrated disproportionately in high-wage sectors, including 34,000 in the professional & business services sector (16% of all employment with \$71,325 average annual wage) and 13,000 in manufacturing (26% of all employment with \$73,075 average annual wage).

Ninety-one thousand jobs in the tech ecosystem contribute to 120,000 multiplier jobs in Orlando. The tech ecosystem's \$24 billion in direct economic output contributes an additional \$17 billion in multiplier effects.

Every 1 tech ecosystem job creates 1.3 additional jobs. Every \$1 spent in the tech ecosystem supports an additional \$.076 in local economic output, which is considerably higher multipliers than many other industries in Orlando

GENERATING OPPORTUNITY FOR ALL

Workers across the three components of the Orlando tech ecosystem earn on average 33% more than the average region-wide wage.

Tech workers in tech industries earn 55% more, tech workers in non-tech industries earn 34% more, and non-tech workers in tech firms earn 20% more.

The potential of the tech ecosystem to advance Broad-based Prosperity® in the region is huge. More than 40% of jobs do not currently require a bachelor's degree.

Orlando can grow and nurture its tech ecosystem by working to increase capital for innovators, building a sustainable talent pipeline by aligning education to industry, and marketing existing assets and strengths into compelling propositions that attract new companies and workers, while

making sure opportunities generated by growth in the tech ecosystem are accessible to all.

Orlando's ambition to be the center of the Metaverse, coupled with the tech evolution in recent years, is supported by ongoing political backing and a newly coordinated regional effort. The Orlando Tech Community's 5-Year Vision lays out proactive policy and targeted actions to help sustain momentum and yield significant opportunity for its residents.

WE HAVE MOMENTUM

Since 2021, Orlando has begun to stand out among many 1st and 2nd tier cities. The great migration of businesses and investment in our region is taking notice.

- #1 Fastest Growing city for Entrepreneurs, Linked News 2021
- #1 Best Place to Work in Tech, SmartAsset, 2021
- #1 Most Connected City in America, Openphone, 2022
- #1 Big City to Start a Business. Wallethub, 2022
- #2 2021 Fastest-Growing Salaries for Tech Workers, Dice.com 2022
- 5 x More investments in Orlando companies Jan-September 2022 vs. 2020+2021 combined

The Orlando Tech Community's 5-Year Strategic Plan highlights two areas of focus: talent and people. It also leverages what makes Orlando Unbelievably Real to companies, talent, and organizations. The strategic plan capitalizes on the momentum of the region and highlights an already thriving tech ecosystem in the Orlando region which makes it a top destination for entrepreneurs to find talent, scale and succeed.





PEOPLE / TALENT

- Collaborative
- Openness
- Inclusive
- Agility
- Stable
- Educated
- Skilled
- Convergence
- Creativity



PLACE MAKING *UNBELIEVABLY REAL*

- Location/Central
- Lifestyle
- Work life balance
- Connectivity
- Meet Stages of Life
- Easy to live here
- Unique / Magical

WE HAVE MOMENTUM

The Orlando Tech Community established the [Breakthrough Orlando Task Force](#) to develop a strategy to advance the tech ecosystem in the region. The task force members consisted of local entrepreneurs, chief information officers of energy companies, representatives from county

government, Walt Disney World, Universal Parks, Stax co-founder Sal Rehetullah and VMD Ventures CEO Harold Mills acted as chair. The task force evaluated the strengths and weaknesses of our region and created steps to reinforce the brand.



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PEOPLE AND TALENT

ACCESS TO CAPITAL

With less than a dozen VC/PE firms located in Central Florida, the Orlando tech and innovation community typically has to seek capital investment from outside the region.

COLLABORATIVE TECH ECOSYSTEM

Create strategies to galvanize industries and sectors within the tech ecosystem to share similar messaging and collaboration to further overall brand and highlight advantages of doing business in the Orlando region.

TALENT THROUGH UNIVERSITIES AND COLLEGES

The Orlando talent pipeline includes more than 500,000 students within a 100-mile radius. The region's exceptional university and college system combined with a vibrant quality of life ensures a strong and stable labor pool.

CHAPTER AND LOCAL ASSOCIATIONS

Currently there are approximately 50 local and regional associations, some of which specialize in a specific sector or industry. To create a collaborative tech ecosystem, the Breakthrough Orlando Task Force will work with these organizations to create an overall message and narrative to put the region in a stronger and more influential position.

INCENTIVES AND GRANTS

Optimize opportunities for incentives and grants to entice new companies to relocate to the Orlando region. Florida currently ranks No. 20 in the nation, with \$59M in incentives offered to expanding companies in 2022. For comparison, No. 1 ranking Tennessee had \$1.2B.

CLUSTER NETWORKING

Improve networking opportunities within our clusters to share best practices.

WHAT MAKES ORLANDO *UNBELIEVABLY REAL* FOR THE TECH ECOSYSTEM

THEME PARKS AND ATTRACTIONS

Orlando is world renowned for its theme parks and attractions, making it the largest destination in the world for amusement.

GLOBAL ACCESS AT ORLANDO INTERNATIONAL AIRPORT

Orlando International Airport (MCO) is located nine miles from downtown Orlando. In 2022 MCO recorded nearly [50.2 million travelers](#), marking the second time in the airport's history the 50 million passenger mark has been shattered. MCO saw nearly 10 million more passengers than the year before, a 24% increase over 2021. Recently the airport opened Terminal C, building a brighter outlook for strong economic growth in the region and connecting more passengers to destinations in the United States and around the world.

ECO TOURISM

Orlando's natural beauty serves as the perfect counterbalance to theme parks. There are several options to explore the outdoors including ecotours, natural springs, birding, nature trails, fishing, kayaking, and airboat rides.

FOOD AND NIGHTLIFE

Orlando features brilliant nightlife with live music, dance clubs, lounges, and comedy clubs. The Orlando region also features a world class restaurant scene with millions of annual visitors. Orlando is home to global restaurant headquarters including Darden Restaurants, Ruth's Chris, and Sonny's Barbeque.

A man with glasses and a woman are looking at a VR headset. The man is on the left, wearing a dark shirt, and the woman is on the right, wearing a dark blazer and a name tag that says "COURTNEY". They are both smiling and appear to be in a professional setting, possibly a trade show or conference. The background is blurred, showing other people and bright lights. The image has a blue and purple color overlay.

**Our mission is to breakthrough
the misperception that Orlando
is not a thriving technology and
innovation city**

TOP 10 STRATEGIES TO MAKE ORLANDO A TOP 10 CITY OVER THE NEXT 5 YEARS

- 1 INCREASE ACCESS TO CAPITAL**

Currently \$1.5B of venture capital has been invested in Orlando regional companies. Other top tier tech cities have upwards of \$5B invested annually. Our goal is to have more than \$5B invested by the end of 2028.
- 2 GALVANIZE OUR TECH ECOSYSTEM**

Orlando's current tech ecosystem is divided into chapters and associations and are siloed. Our goal is to create an entrepreneurial community of 2,000 members by the end of 2028.
- 3 CREATE A NATIONAL CONFERENCE UNIQUE TO ORLANDO**

Make Orlando the annual destination for the Meta Conference. Our goal is to create a unique, bespoke, industry-focused convention that draws national attendance focused on tech and innovation with more than 10,000 attendees.
- 4 INCENTIVES AND GRANTS**

Orlando must empower and enable young tech businesses to start and scale. Currently Orlando only has access to a small fraction of these grants. Our goal is to triple this amount by 2028.
- 5 THEME PARKS AND ATTRACTIONS**

Orlando's theme parks are some of the largest employers of technology and innovation. There are thousands of tech theme park employees. Our goal is to increase this community, have them participate within the tech ecosystem to help train and develop talent, and work with theme parks to market what is being created in Central Florida.

6 ORLANDO INTERNATIONAL AIRPORT
With more than 40 million visitors annually, the Orlando International Airport is a great asset to spread the strategic vision to showcase the Orlando region as innovative and forward thinking. Our goal is to have large, prominent displays of innovation and technology present at the airport by 2028.

7 DOWNTOWN FOOD & NIGHTLIFE
Orlando has a vibrant food and nightlife culture. Downtown living is essential to attract tech and innovation people and talent. Our goal is to work with the community to position the Orlando region in the Top 20 in America known for restaurants and nightlife by 2028.

8 DIGITAL INNOVATION
Orlando is the MetaCenter of the Metaverse. To reinforce this identity, the focus of the Breakthrough Orlando Task Force is to showcase the region's innovation as well as drive people/talent and companies to the region.

Our goal is for the MetaCenter brand to be synonymous with the City Beautiful by 2028 and become the most concentrated hub for Metaverse related companies in the world.

9 TALENT THROUGH UNIVERSITIES & COLLEGES
In 2020 Orlando experienced a brain drain of approximately 2,500 students who graduated and left Central Florida to seek employment in another city. Our goal is to create a positive 5,000 brain gain by 2028 by making more tech jobs available to graduating students, as well as increasing the number of graduates in high tech fields by 15%.

10 MARKETING INNOVATION & TECHNOLOGY
Currently the economic development marketing budget is 10 times less than tourism for our region and approximately two times less than most top tier cities. Our goal is to triple the current investment by 2028 to \$2 million.

TASK FORCE MEMBERS

HAROLD MILLS

CEO, VMD Ventures-Chair

SAL REHMETULLAH

Co-Founder, Stax

DAVID ADELSON

CIO, Orlando Economic Partnership

PAUL SOHL

CEO, Florida High Tech Corridor

MANJU PALAKKAT

Chief Technology Officer, OUC

JOHN FREMSTAD

Director of Innovation, Duke Energy

SHERRY GUTCH

Business Development Div Mgr., City of Orlando

CAROL ANN DYKES LOGUE

Director, UCF Innovation Districts

CHARLIE LEWIS

CEO, Bluewave & Chair of OT

JASON EICHENHOLZ

Co-Founder, Luminar

DR. GEORGIA LORENZ

President, Seminole State College

JUAN SANTOS

SVP of Brand Experience, Tavistock

DARYL HOLT

VP/GM, EA Sports

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Lockheed Martin

DOUGLAS LECKIE

SVP, Technology & Digital, Disney

BILL MCCOREY, SVP-CIO

Universal Parks & Resorts



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