



FIGHT CORPORATE MONOPOLIES

**CORPORATE POWER
MAP**



FLORIDA



As markets become increasingly consolidated, people lose choices about where they work and spend their money. Decades of lacking antitrust enforcement has left a few big corporate actors in charge of sector after sector of the economy -- giving these corporations massive political, economic, and societal power.

This document maps out the large corporations and consolidated industries in Florida. It's a broad overview of the corporate actors that have amassed serious power, instances where taxpayer money has directly subsidized these giants, and some of the harms that these corporations have caused. Aside from being an educational resource, we hope these maps serve as a source for those fighting corporate power, whatever your role may be.

If you think we've missed something, please let us know at info@fightcorporatemonopolies.org

HOW TO USE THIS MAP AS A POLICY MAKER

Commit to work on behalf of your constituents and not corporations. The public overwhelmingly supports reining in large corporations. For an overview of popular anti-corporate and anti-corruption policy, please visit: www.fightcorporatepower.org. Many of the outlined policies would check corporate power at the state level.

Use local examples as talking points. Several of the corporations that are mapped out in this brief have harmed your constituents. Using local examples helps make anti-corporate policy real and tangible.

HOW TO USE THIS MAP AS AN ADVOCATE

See which elected officials the corporations in this report fund: To better understand how the corporations in this report may influence politics in your state, see which elected officials the corporations donate to. You can view campaign contributions to federal elected officials through the [FEC website](#) or [Open Secrets](#). For contributions to statewide and local officials, check your elections commission or secretary of state's website.

Ask your electeds to rein in mentioned corporations. Call, write to, or meet with your elected officials to discuss how they're protecting workers, consumers, and small businesses. Oftentimes the corporations mentioned in the brief will spend money lobbying elected officials on behalf of legislation that benefits them. If this is happening where you live, demand that your electeds oppose the legislation.

Fight local subsidies to mentioned corporations. Oftentimes, local or state governments sign off on huge subsidies to massive corporations. You can read more about how to spot these deals and how to fight them in [this guide](#).

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BIG TECH

Amazon

Amazon claims [52,000 jobs in Florida](#) across 33 delivery-logistics locations, 29 Whole Foods stores, a solar power site, and filming for an Amazon Original series. Its logistics facility in Ruskin is the state's 41st-largest employer, with 3,500 total workers.

Amazon is notorious for [tracking employees' every movement](#) and penalizing them for "time off-task," which deprives workers of dignified bathroom breaks and other rest time. Amazon warehouse logs show an [injury rate nearly double the industry average](#) and triple the average for private companies overall. Workers must also sign non-compete clauses that trap them in an abusive relationship with Amazon. In the past few years Amazon has been guilty of [union busting](#) and firing whistleblowers who pointed out [consumer data misuse](#).

Amazon has received at least \$31.3 million in state and local subsidies in Florida and is constantly negotiating property tax breaks with city and county governments. In the 2020-2021 legislative session, Amazon [tried to pass several large tax breaks](#).

Facebook and Google

Florida [lost 60 percent of its local journalism jobs](#) from 2005 to 2020 as **Google** and **Facebook**'s dominance in online advertising undermined traditional news organizations worldwide.

- The state [lost 34 percent of its newspapers](#) from 2004 to 2019, with 77 weeklies and 7 dailies closing for good. [Three other](#) local papers there have closed since the start of the coronavirus pandemic.
- The **Miami Herald** is now owned by private equity after [McClatchy sold to Chatham Asset Management](#).
- The recent **GateHouse-Gannett** merger will affect [20 newspapers in Florida](#), including the **Palm Beach Post**.

Apple

Apple claims to have 245 supplier firms in Florida and [3,868](#) direct employees in-state.

- **Il-VI Inc.** (Two-Six), a major supplier of iPhone components, has two manufacturing facilities in Florida. Il-VI has received at least [\\$800 million in investment funds](#) from Apple. Il-VI has received at least [\\$360,000](#) in state and local subsidies in Florida.
 - Apple recently acquired Florida-based **AuthenTec**, a sensor manufacturer.
 - **Jabil** is a major Apple supplier with three facilities in St. Petersburg. One of those is a manufacturing plant, but it reportedly does not produce the company's Apple components.

Apple has recently gained criticism for their [monopolistic control of their app store](#), as well as [union busting activity](#).

Hospitals & Health Care

There are [nine total insurers](#) on Florida's Affordable Care Act exchange, but [in 30 counties there are two or fewer choices](#) available. The [average price of the lowest-cost plans](#) is \$339 per month in 2021, higher than the national average but third-lowest among the southeastern states. The highest-tier "Gold" plans average \$489 per month in Florida, just above the national average but lower than all but one southeastern state. Overall health care prices in Florida rose by 15 percent from 2014 to 2018, [matching the national average](#) of 15 percent.

- [Floridians pay 30 percent less](#) than the national average in out-of-pocket medical expenses overall.
 - Including those not insured through work makes Florida's advantage even larger: Overall OOP costs are 56 percent below average, fifth-best in the nation.
- Florida provides [comprehensive protection against "surprise billing,"](#) including an outright ban on the practice. It is one of 18 states with such comprehensive balance-billing laws.
- One in six Floridians have recently [forgone medical care due to costs](#). One in six rate as "highly burdened" on overall medical costs.

- Floridians' insurance costs closely track national averages in raw-dollar terms. But individuals pay substantially more than average as a share of median income, according to [Commonwealth's 2017 report](#).

Recently a Medicaid-vendor subsidiary of insurance giant **Centene Corporation** (that has significant operations in the state) was fined for [failing to pay claims for services that were needed by sick children](#). The DeSantis administration failed to step in until there was public outcry following a reporter breaking the story.

Florida's hospital market is highly concentrated. One firm, **HCA**, controls 22 percent of all hospital beds in the state. HCA is a dominant hospital owner across the entire southeast. It built its market position through aggressive mergers and acquisitions and has courted scandal throughout its rise to power. In February, [Service Employees International Union \(SEIU\) accused HCA](#) of "maximizing profits at the expense of patient care and obtaining more than \$1 billion in fraudulent payments from Medicare."

Florida's next five largest hospital operators -- **AdventHealth, Baptist Health of South Florida, Tenet, Baycare, Orlando Health, and Ascension** (in descending order by market share) -- control a further 40 percent of the state hospital market. Roughly two-thirds of all hospital beds in Florida are therefore owned by just six corporations. [Concentration in healthcare has been linked to higher prices, worse patient outcomes, and a loss of care.](#)

The state's local markets for hospital care reflect this intense overall concentration. The Health Care Cost Institute included 11 separate Florida metro areas in its [2016 analysis](#) of hospital market concentration in 122 MSAs nationwide. Of those 11, only Miami's rated as "unconcentrated." Tampa's market rated "moderately concentrated." The other nine Florida MSAs all rate as highly or very highly concentrated. Cape Coral, FL has the third-most-concentrated market in HCCI's national study.

At least [eight rural hospitals in Florida have closed](#) since 2005. HCA is behind the two most recent such closures, [shutting down the only hospitals in two low-income working-class counties](#) after buying them from Tennessee-based **Community Health Systems**.

In 2022, Governor DeSantis signed [H.B. 1239](#) into law which permits nursing homes to reduce the amount of care that their elderly receive from certified nurses. This move was a boon to the for-profit nursing home industry, which has been working to replace nurses with staff who have less training and are less expensive.

Private equity firms have played a significant role in the concentration of Florida's market for hospital care. A handful of smaller hospitals in the state are directly or indirectly owned by PE firms including **Abacus** and **Sun Capital Partners**. Three others are owned by **Steward**, a physician group that was owned by private equity firms until the summer of 2020 when doctors bought back a controlling stake. The state's dominant provider, HCA, is itself the byproduct of a **Bain/KKR/Merrill** leveraged buyout in 2006, though the firm has bought back some of its stock in the 15 years since. [Private equity owned healthcare is often more expensive and has worse patient outcomes than private-or-publicly-owned healthcare.](#)

One HCA scandal has had a significant long-term impact on the Florida political landscape. One of Florida's most prominent Republican elected officials, Sen. Rick Scott, built his fortune in the for-profit hospital industry and engineered the 1994 mega-merger that made HCA a dominant presence across the southeastern U.S. [HCA then allegedly defrauded Medicare of \\$1.7 billion in illegal billings.](#) Scott resigned shortly after a federal investigation into the fraud became public. Despite [invoking the Fifth Amendment 75 times](#) in a deposition about the case, Scott has largely escaped personal accountability, though his hospital corporation paid hundreds of millions in fines and settlement costs to resolve the case.

Retail Pharmacies & Pharmaceutical Benefit Management Firms (PBMs)

Corporate pharmacies control [79 percent](#) of Florida's retail prescriptions market by sales volume.

- Three quarters of all retail pharmacies in Florida are in chain drug stores, supermarkets, or big-box retailers.

- **CVS** and **Walgreens** alone run 41 percent of all retail pharmacies in the state. These corporate pharmacy retailers built their monopoly [through years of unchecked mergers & acquisitions](#).
- More than 85 percent of the state's community retail pharmacists work for corporate chains.

Pharmacists at these corporate chains report being placed under tremendous time pressure that leads them to make errors in serving patients. A recent investigation into the problem by the New York Times mentions [an 85-year-old Florida woman who died](#) after being given a chemotherapy drug instead of the antidepressant she was prescribed. Another investigation by CBS Miami detailed other horror stories and relayed a survey finding that [83 percent of Florida pharmacists believe corporate performance metrics are endangering patients](#).

Florida has required Pharmacy Benefit Management corporations (PBMs) to be licensed in-state [since 2018](#). Because no major PBMs are located in Florida, the state had little leverage over contractual terms prior to enacting that requirement.

Some Florida lawmakers have [repeatedly pushed](#) for new transparency requirements for PBMs operating in the state, but the legislation has failed to pass during the last several sessions. The legislation is backed by the Florida Pharmacy Association. [Supporters cite a Millman report](#) finding \$113 million in markups extracted from the state by PBMs each year.

Florida is one of 19 states that has no prohibition on spread pricing by the PBMs that contract with its Medicaid system, resulting in higher drug prices.

Industrial Agriculture

Corporate consolidation in agriculture has had a significant impact on Florida's lowest-income workers. Fort Myers-based citrus titan **Alico Inc.** has captured a leading share of the U.S. citrus market by buying up smaller and mid-sized producers in the state. **Fresh Del Monte Produce** maintains an executive office in Coral Gables and is

one of the largest fruit companies in the world. **Chiquita's** U.S. headquarters is in Florida, though for tax purposes it is officially domiciled in Switzerland.

As a leading producer of tomatoes, Florida is entangled with monopoly corporations throughout the global food industry. It is difficult to identify and enumerate the specific corporate beneficiaries of Florida's role in the tomato supply chain -- but fast food giants like **McDonald's** and **Taco Bell**, retail grocery chains like **Trader Joe's**, food-service contractors like **Aramark** and **Sodexo**, and tomato processors like **Heinz** have all benefited from the abhorrent historical labor practices in Florida tomato fields, which include out-and-out [slavery](#) and [human trafficking](#). The Coalition of Immokalee Workers has successfully pressured these end-user corporate brands into marginal increases in pay and public commitments to audit working conditions in their supply chains.

The meat industry brings more money into Florida than citrus. Florida's nation-leading citrus industry generates roughly \$1.1 billion in sales per year, while livestock operations generate \$1.6 billion annually. The market power of the Big Four meatpacking conglomerates therefore holds enormous power over Florida's economy writ large, even though there are few meatpacking plants in the state. Dominant meatpackers **JBS** and **Tyson Foods** each have one processing plant in Florida, but almost all of the state's livestock is processed elsewhere.

RETAIL

Florida once had 153 **Sears and K-Mart** locations. After a private equity bust-out of the two retailers engineered by hedge fund owner Eddie Lampert drove the chains into bankruptcy, all but 14 of those 153 stores closed. Lampert and his investors made hundreds of millions off of the deal. Reports indicate that [upwards of 80 people were laid off](#) for each closed location.

Dollar General, **Family Dollar**, and **Dollar Tree** operate roughly 2,000 locations across Florida, though an exact figure is hard to come by given disparities in sources. The Institute for Local Self-Reliance counted roughly [0.5-1 stores for every 10,000 residents](#) as of 2017, and the brands have expanded dramatically nationwide since then. Dollar

General alone has 940 Florida stores (the other two brands, which merged in 2015, no longer break out store counts by state in their annual reports).

These corporations' expansion overlaps with a hollowing-out of local grocery stores in rural areas nationwide. The typical dollar-store customer earns less than \$40,000 per year; Dollar General and Dollar Tree have a combined market cap of nearly \$50 billion. The business model of this industry sector causes both economic and social harm to the areas it targets:

- Dollar stores' charge far higher per-unit prices for staple goods than even high-end traditional retailers. Milk at a dollar store [can cost more per gallon](#) than at high-end luxury chains like Whole Foods.
- Dollar stores destroy locally-owned retailers then extract local wealth to faraway investors and executives. Because Dollar General is owned by the private equity firm **KKR** and has a lower-income customer base than even **Walmart**, its business model strips income out of Florida and into high-net-worth investors' pockets. Family Dollar and Dollar Tree also siphon profits out of state to the large professional investors that are the primary shareholders of these corporations. Surrounding communities generally lose locally-owned businesses and the associated revenue and economic stability independent retailers provide. The average dollar-store retailer employs roughly half as many people as the average locally-owned grocery.
- Dollar-store corporations have also been criticized as [magnets for violent crime](#) in urban-area storefronts.

Recently the Florida legislature voted down "combined reporting" legislation. This [would have generated upwards of \\$500 billion a year](#) for Floridians by closing a loophole that allows multinational companies - such as Home Depot and Chevron - to evade taxes.

ENERGY

Duke Energy and **NextEra** control nearly all electricity production and distribution in Florida. The firms have successfully beaten back deregulatory efforts, most recently by

convincing the state Supreme Court to [block a ballot initiative](#) on the issue. Duke became the nation's largest utility by total customers in 2012 after absorbing Progress Energy in [a \\$32 billion merger](#). NextEra does business in the state as **Florida Power & Light Co.**, which is the national firm's single largest subsidiary.

Duke expanded its Florida operations dramatically with the 2011 acquisition of **Progress Energy Florida**. It [reportedly laid off some 11,000 Progress Energy employees](#) as part of the takeover.

During the COVID-19 pandemic, these companies were bailed out by taxpayers and continued to deny relief to families that could not pay their electric bills, resulting in [massive consumer shutoffs](#).

FINANCE & BANKING

Florida is home to several large investment banks and commercial banks, though none of the 15 largest bank holding companies live in the state. **Raymond James** is based in Tampa. **TIAA Bank**, the financial services arm of leading retirement fund manager **TIAA**, is based in Jacksonville. **Fidelity National Financial**, the largest title insurance seller in the country, is also based in Jacksonville.

Several major private equity firms have significant operations in Florida. Paul Singer's **Elliott Management** recently moved its headquarters from New York to West Palm Beach. **Blackstone** and **Citadel** have also acquired significant office space in the state since 2020. Private equity is buying out Florida's economy. Over 1 in 9 Floridians now work for a business that is [backed by a private equity firm](#).

Florida is also a significant focus of Real Estate Investment Trust (REIT) activity. REITs are a relatively recent financial invention designed to help businesses avoid tax. Some of the largest REITs in the country hold substantial investments in the state's retirement communities, vacation resorts, timeshare housing stock, and commercial real estate. A dozen REITs are headquartered in Florida and more than 150 have holdings there.

The outsized impact of the housing crash on the state led **Blackstone's Invitation Homes** to build two of its three largest market concentrations in the state. [Mortgage meltdown predator Ocwen Financial](#), which engaged in both robo-signing and outright document fraud to facilitate mass foreclosures after the 2008 crash, relocated its headquarters from Georgia to Florida in 2015. Ocwen is the nation's largest servicer of subprime mortgages.

Other Monopolists With Ties in Florida

- Florida-based **GEO Group** is the second-largest provider of private prisons and private services in public prisons, with a market share slightly lower than **CCA/CoreCivic's**. GEO Group has [routinely come under fire](#) for inhumane practices in their facilities, including forcing detainees to work for their food and torture. They are one of the largest political donors in the country.
- Both **Disney** and **Universal** have used their local power to [leverage communities into subsidizing infrastructure](#) and new construction around their respective theme parks and offices. Disney utilizes [several loopholes](#) to evade tax liability. Universal is also the largest beneficiary of a program meant to provide funding to neighborhoods in "high-crime" areas, having received [half of the funding](#) it has distributed.
- **Hertz** is the second-largest rental car firm in the country by market share and is headquartered in Estero. After [acquiring their competitors Thrifty and Dollar, Hertz declared bankruptcy](#) and was then bailed out by an influx of hedge fund money. Hertz has continued to raise prices for consumers even as they make record profits and buy back their own stock, [spurring a congressional investigation](#) for illegal price fixing. [Hertz received \\$84 million](#) of tax incentives in 2012 from the state and Florida and Lee County.
- **Carnival Cruise Lines**, the second-largest firm in the sector, is headquartered in Miami. [The median Carnival worker makes \\$20,000](#), nearly \$12,000 less than the national average. Carnival Corporation also owns Princess Cruises, Holland America Line, Seabourn, Cunard, Costa, Aida Cruises, and P&O Cruises
- **ADT Inc.**, the largest home security systems provider in the country, is headquartered in Boca Raton and was recently purchased by Apollo through a leveraged buyout (LBO).

- Rail shipping conglomerate **CSX** is headquartered in Jacksonville and has [recently battled](#) state and local rules against required employee sick leave.
- Aircraft engine leader **Pratt & Whitney**, a subsidiary of Raytheon, has multiple factories in the state. Pratt and Whitney is currently in court defending claims that [their mishandling of contaminated waste led to a pediatric brain cancer cluster](#).
- Leading defense contractors **Northrop Grumman** and **Lockheed Martin** each have multiple factories in Florida. [Northrop Grumman has received over \\$471 million in tax incentives](#) from the state. Lockheed Martin is currently involved in a class action lawsuit that claims they caused [hazardous environmental contamination](#) at their Orlando facility.