



Trade Means Growth for Indiana

International trade—exports and imports of goods and services—supports 750,000 jobs in Indiana, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of Indiana jobs supported by trade has nearly doubled since the early 1990s.
- Jobs in export-intensive industries offer compensation that averages about 16 percent higher than other jobs.
- Imports let American families stretch their budgets and help U.S. manufacturers keep costs down and competitiveness up.
- Over 8,500 Indiana companies exported in 2022. Nationally, 97% of trading firms are small-and medium sized enterprises.
- Since 2008, companies that import or export goods have accounted for 3 out of 5 new American jobs.

Indiana companies exported \$68 billion in goods and services in 2023 to more than 190 markets around the world.

Top Markets for Indiana Exports, 2023 (millions of dollars)

Country	Goods	Services	Total
Canada	\$14,845	\$715	\$15,560
Mexico	\$7,675	\$451	\$8,126
China	\$6,148	\$690	\$6,838
Germany	\$3,964	\$358	\$4,322
Italy	\$3,311	\$85	\$3,397
Other	\$22,068	\$7,947	\$30,015

America's FTA partners account for just 6% of the world's population but purchased 46% of Indiana's goods exports in 2023.

Indiana's goods exports to Germany were \$4.0 billion in 2023, a nearly 150% increase since 2014.

Ireland was the top export market for services exports in 2023 at \$1.2 billion.

Indiana Exports, 2014-2023 (billions of dollars)



Indiana's total goods and services exports increased by \$22 billion (46%) between 2014 and 2023.

In 2023, Indiana exported \$58 billion in goods and \$10 billion in services — a 10-year high for each.

Most services export growth has been driven by digital trade, which is allowing more Indiana companies to reach customers abroad more easily.



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Top Goods and Services Exports from Indiana, 2023 (millions of dollars)

Sector	Exports
Chemicals	20,541
Transportation Equipment	12,568
Machinery	5,512
Travel Services	3,013
Miscellaneous Manufacturing	2,970
Business, Professional & Technical Services	2,775
Other	20,878

Indiana's top chemical exports in 2023 were medications (\$6.5 billion) and hormones (\$4.4 billion).

Indiana's top agricultural exports in 2023 were soybeans (\$1.7 billion) and corn (\$773 million).

Indiana's exports of digitally tradable services reached \$6.6 billion in 2023.

Foreign-headquartered companies directly employ 209,100 Indiana workers.

Indiana Workers Employed at Foreign-Owned Companies by Sector, 2021

Sector	Jobs
Manufacturing	115,200
Retail Trade	16,800
Wholesale Trade	10,100
Information	4,800
Finance and Insurance	3,200
Professional, Scientific, and Technical Services	3,000
Other	56,000

Japanese-owned companies employ the most Indiana workers (60,900), followed by French-owned companies (30,900).

Each job at a foreign-owned company typically supports three other U.S. jobs indirectly.

In 2021, U.S. affiliates of foreign-owned companies employed 8 million Americans, exported \$412 billion in goods, and spent \$78 billion on R&D.

Data Sources

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Indiana FDI data: U.S. Bureau of Economic Analysis, "Activities of U.S. Affiliates of Foreign Multinational Enterprises"; <https://www.bea.gov/international/di1fdiop>.