



Trade Means Growth for Minnesota

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

Key facts about trade and jobs:

- The share of Minnesota 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 8,100 Minnesota 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.

Minnesota companies exported \$41 billion in goods and services in 2023 to nearly 200 markets around the world.

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

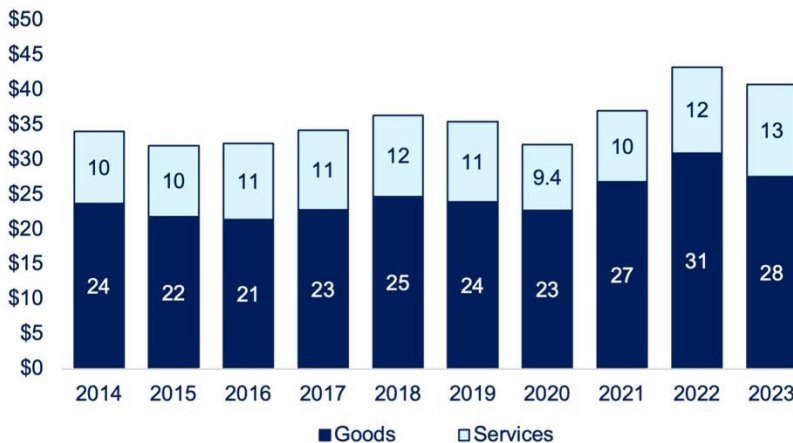
Country	Goods	Services	Total
Canada	\$6,987	\$1,266	\$8,252
China	\$3,574	\$577	\$4,151
Mexico	\$3,553	\$588	\$4,142
Ireland	\$688	\$1,252	\$1,941
Japan	\$1,284	\$573	\$1,856
Other	\$11,510	\$8,995	\$20,505

America's FTA partners account for just 6% of the world's population but purchased 49% of Minnesota's goods exports in 2023.

Minnesota's goods exports to Costa Rica were \$492 million in 2023, an increase of over 350% since 2014.

Canada was the top export market for services exports in 2023 at \$1.3 billion.

Minnesota Exports, 2014-2023 (billions of dollars)



Minnesota's total goods and services exports increased by \$6.8 billion (20%) between 2014 and 2023.

In 2023, Minnesota exported \$28 billion in goods and \$13 billion in services — a 10-year high for services.

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



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

Sector	Exports
Computers & Electronic Products	4,417
Agricultural Products	4,059
Machinery	3,983
Business, Professional & Technical Services	3,742
Financial Services	2,355
Transportation Equipment	2,351
Other	19,940

Minnesota's top computers and electronic exports in 2023 were semiconductors (\$866 million) and photosensitive semiconductor devices (\$297 million).

Minnesota's top agricultural exports in 2023 were soybeans (\$2.2 billion) and corn (\$1.3 billion).

Minnesota's exports of digitally tradable services reached \$9.8 billion in 2023.

Foreign-headquartered companies directly employ 157,400 Minnesota workers.

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

Sector	Jobs
Manufacturing	59,300
Retail Trade	14,900
Professional, Scientific, and Technical Services	11,200
Wholesale Trade	11,000
Information	9,700
Finance and Insurance	9,500
Other	41,800

Canadian-owned companies employ the most Minnesota workers (28,400), followed by German-owned companies (22,800).

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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Minnesota goods and services export data: Trade Partnership Worldwide's *CDExports* database, <https://tradepartnership.com/data/cdexports-and-cdxjobs/>.

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