



# Trade Means Growth for Montana

**International trade—exports and imports of goods and services—supports 140,000 jobs in Montana, or about 1 in 5 total jobs in the state.**

Key facts about trade and jobs:

- The share of Montana 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 1,400 Montana 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.

**Montana companies exported \$4.0 billion in goods and services in 2023 to nearly 140 markets around the world.**

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

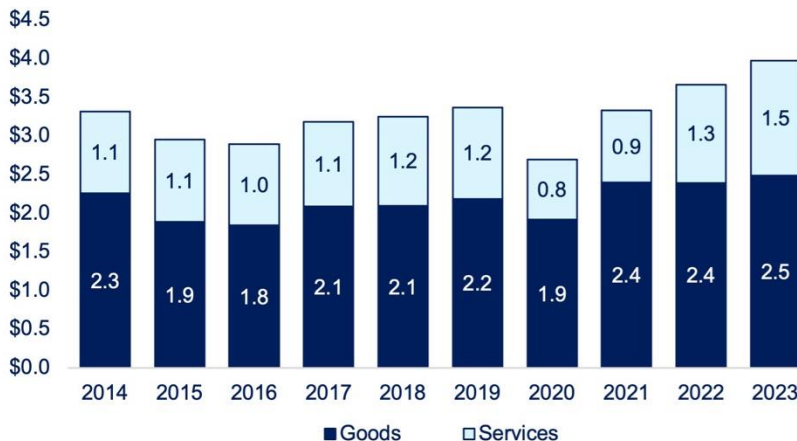
Country	Goods	Services	Total
Canada	\$873	\$254	\$1,126
Korea	\$226	\$35	\$261
Japan	\$195	\$51	\$246
China	\$147	\$69	\$216
Mexico	\$80	\$109	\$190
Other	\$975	\$964	\$1,939

America's FTA partners account for just 6% of the world's population but purchased 56% of Montana's goods exports in 2023.

Montana's goods exports to Chile were \$49 million in 2023, an increase of over 150% since 2014.

Canada was the top export market for services exports in 2023 at \$254 million.

Montana Exports, 2014-2023 (billions of dollars)



Montana's total goods and services exports increased by \$655 million (20%) between 2014 and 2023.

In 2023, Montana exported \$2.5 billion in goods and \$1.5 billion in services — a 10-year high for each.

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



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

Sector	Exports
Agricultural Products	701
Travel Services	608
Chemicals	520
Minerals & Ores	324
Financial Services	266
Business, Professional & Technical Services	240
Other	1,318

Montana's top agricultural product exports in 2023 were wheat (\$477 million) and dried lentils and similar shelled legumes (\$176 million).

Montana's top travel exports in 2023 were personal travel (\$407 million) and business travel (\$150 million).

Montana's exports of digitally tradable services reached \$650 million in 2023.

## Foreign-headquartered companies directly employ 9,800 Montana workers.

## Montana Workers Employed at Foreign-Owned Companies by Sector, 2021

Sector	Jobs
Manufacturing	1,600
Retail Trade	1,300
Wholesale Trade	1,200
Professional, Scientific, and Technical Services	600
Finance and Insurance	300
Information	200
Other	4,600

British-owned companies employ the most Montana workers (2,100), followed by Canadian-owned companies (1,700).

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

**Montana jobs supported by trade:** Trade Partnership Worldwide for Business Roundtable, [https://s3.amazonaws.com/brt.org/Business-Roundtable\\_TradeandAmericanJobs2022.pdf](https://s3.amazonaws.com/brt.org/Business-Roundtable_TradeandAmericanJobs2022.pdf).

**Trade-supported jobs compensation:** Riker, David, "Export-Intensive Industries Pay More on Average: An Update," <https://www.usitc.gov/publications/332/ec201504a.pdf>.

**Montana exporting companies:** U.S. Census Bureau, "Profile of U.S. Importing and Exporting Companies," <https://www.census.gov/foreign-trade/Press-Release/edb/edbrel2022.pdf>.

**Goods traders job creation:** Kamal, Fariha, Ouyang, Wei, Handley, Kyle, "The rise of exporters and importers in US job growth: Insights from newly released data," <https://cepr.org/voxeu/columns/rise-exporters-and-importers-us-job-growth-insights-newly-released-data>.

**Montana goods and services export data:** Trade Partnership Worldwide's *CDxports* database, <https://tradepartnership.com/data/cdxports-and-cdxjobs/>.

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