



Trade Means Growth for New Hampshire

International trade—exports and imports of goods and services—supports 180,000 jobs in New Hampshire, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of New Hampshire jobs supported by trade has 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 2,400 New Hampshire 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.

New Hampshire companies exported \$12 billion in goods and services in 2023 to more than 170 markets around the world.

Top Markets for New Hampshire Exports, 2023 (millions of dollars)

Country	Goods	Services	Total
Canada	\$1,374	\$365	\$1,739
Germany	\$1,287	\$166	\$1,453
Mexico	\$694	\$206	\$900
Ireland	\$182	\$433	\$615
China	\$349	\$200	\$549
Other	\$3,629	\$2,684	\$6,313

America's FTA partners account for just 6% of the world's population but purchased 34% of New Hampshire's goods exports in 2023.

New Hampshire's goods exports to Germany were \$1.3 billion in 2023, an increase of over 450% since 2014.

Ireland was the top export market for services exports in 2023 at \$433 million.

New Hampshire Exports, 2014-2023 (billions of dollars)



New Hampshire's total goods and services exports increased by \$4.5 billion (64%) between 2014 and 2023.

In 2023, New Hampshire exported \$7.5 billion in goods and \$4.1 billion in services — a 10-year high for each.

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



Trade Means Growth for New Hampshire

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

Sector	Exports
Computers & Electronic Products	1,869
Transportation Equipment	1,855
Business, Professional & Technical Services	1,286
Machinery	1,140
Travel Services	1,083
Chemicals	891
Other	3,447

New Hampshire's top computers and electronic product exports in 2023 were phones (\$576 million) and personal computers (\$303 million).

New Hampshire's top food and agricultural exports in 2023 were lobsters (\$66 million) and chocolate products (\$35 million).

New Hampshire's exports of digitally tradable services reached \$2.8 billion in 2023.

Foreign-headquartered companies directly employ 50,600 New Hampshire workers.

New Hampshire Workers Employed at Foreign-Owned Companies by Sector, 2021

Sector	Jobs
Manufacturing	22,900
Retail Trade	10,800
Wholesale Trade	3,600
Finance and Insurance	2,200
Professional, Scientific, and Technical Services	1,900
Information	900
Other	8,300

British-owned companies employ the most New Hampshire workers (13,100), followed by Canadian-owned companies (6,400).

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

New Hampshire jobs supported by trade: Trade Partnership Worldwide for Business Roundtable, 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>.

New Hampshire 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>.

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

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