### 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)

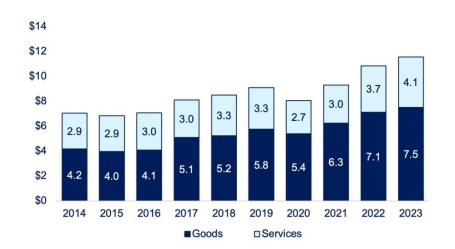
Country	Goods	Services	Total
Canada	\$1,374	\$365	\$1,739
Germany	\$1,287	\$166	\$1,453
Mexico	\$694	\$206	\$900
Ireland	\$182	\$433	\$615
China	\$349	\$200	\$549
Other	\$3,629	\$2,684	\$6,313

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.



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### 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, <a href="https://s3.amazonaws.com/brt.org/Business-Roundtable\_TradeandAmericanJobs2022.pdf">https://s3.amazonaws.com/brt.org/Business-Roundtable\_TradeandAmericanJobs2022.pdf</a>.

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

**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," <a href="https://cepr.org/voxeu/columns/rise-exporters-and-importers-us-job-growth-insights-newly-released-data">https://cepr.org/voxeu/columns/rise-exporters-and-importers-us-job-growth-insights-newly-released-data</a>.

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

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