



Trade Means Growth for New Jersey

International trade—exports and imports of goods and services—supports 1.2 million jobs in New Jersey, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of New Jersey 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.
- Nearly 20,100 New Jersey 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 Jersey companies exported \$70 billion in goods and services in 2023 to nearly 210 markets around the world.

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

Country	Goods	Services	Total
Canada	\$8,761	\$2,219	\$10,981
Mexico	\$3,261	\$1,097	\$4,358
United Kingdom	\$1,923	\$2,125	\$4,048
Japan	\$2,423	\$1,242	\$3,665
China	\$2,241	\$1,202	\$3,443
Other	\$22,746	\$20,861	\$43,607

America's FTA partners account for just 6% of the world's population but purchased 40% of New Jersey's goods exports in 2023.

New Jersey's goods exports to Sweden were \$610 million in 2023, a nearly 300% increase since 2014.

Ireland was the top export market for services exports in 2023 at \$3 billion.

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



New Jersey's total goods and services exports increased by \$13 billion (24%) between 2014 and 2023.

In 2023, New Jersey exported \$41 billion in goods and \$29 billion in services — a 10-year high for services.

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



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

Sector	Exports
Chemicals	11,104
Business, Professional & Technical Services	10,901
Computers & Electronic Products	6,731
Primary Metals	5,143
Transportation Services	4,734
Royalties & License Fees	3,965
Other	27,524

New Jersey's top chemical exports in 2023 were immunological products (\$1.4 billion) and cosmetics (\$1.4 billion million).

New Jersey's top food and agricultural exports in 2023 were miscellaneous food items (\$392 million) and fruit juices (\$183 million).

New Jersey's exports of digitally tradable services reached \$20 billion in 2023.

Foreign-headquartered companies directly employ 292,500 New Jersey workers.

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

Sector	Jobs
Manufacturing	106,300
Finance and Insurance	31,600
Wholesale Trade	30,000
Retail Trade	29,500
Professional, Scientific, and Technical Services	22,000
Information	9,100
Other	64,000

French-owned companies employ the most New Jersey workers (39,300), followed by British-owned companies (35,600).

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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