



Trade Means Growth for Tennessee

International trade—exports and imports of goods and services—supports 840,000 jobs in Tennessee, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of Tennessee jobs supported by trade has more than 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 7,300 Tennessee 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.

Tennessee companies exported \$53 billion in goods and services in 2023 to nearly 210 markets around the world.

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

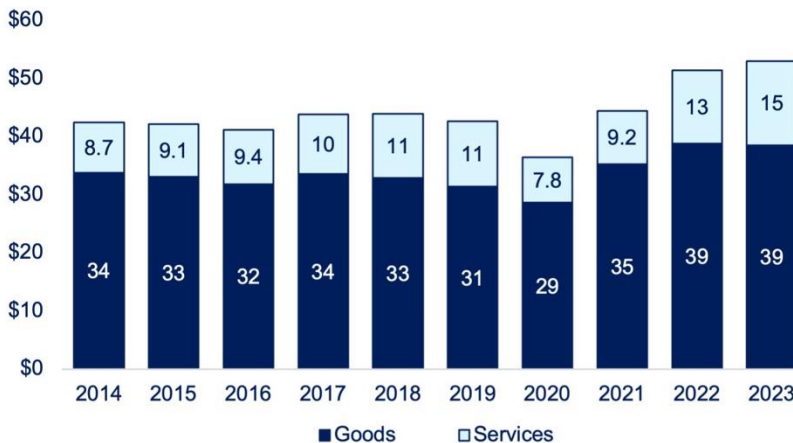
Country	Goods	Services	Total
Canada	\$8,812	\$1,539	\$10,351
Mexico	\$6,111	\$914	\$7,026
China	\$3,245	\$648	\$3,894
Netherlands	\$2,346	\$530	\$2,876
Japan	\$2,139	\$555	\$2,694
Other	\$15,864	\$10,316	\$26,180

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

Tennessee's goods exports to Malaysia were \$2.2 billion in 2023, an increase of over 125% since 2014.

The United Kingdom was the top export market for services exports in 2023 at \$1.6 billion.

Tennessee Exports, 2014-2023 (billions of dollars)



Tennessee's total goods and services exports increased by \$11 billion (25%) between 2014 and 2023.

In 2023, Tennessee exported \$39 billion in goods and \$15 billion in services — a 10-year high for services.

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



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

Sector	Exports
Computers & Electronic Products	7,489
Transportation Equipment	6,051
Chemicals	5,208
Travel Services	4,990
Miscellaneous Manufacturing	4,948
Business, Professional & Technical Services	3,797
Other	20,537

Tennessee's top computers and electronic product exports in 2023 were personal computers (\$2.0 billion) and phones (\$1.5 billion).

Tennessee's top food and agricultural exports in 2023 were whiskeys (\$914 million) and soybeans (\$425 million).

Tennessee's exports of digitally tradable services reached \$8.7 billion in 2023.

Foreign-headquartered companies directly employ 202,300 Tennessee workers.

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

Sector	Jobs
Manufacturing	91,600
Wholesale Trade	28,100
Retail Trade	16,100
Finance and Insurance	6,300
Information	4,900
Professional, Scientific, and Technical Services	4,700
Other	50,600

Japanese-owned companies employ the most Tennessee workers (47,400), followed by British-owned companies (25,900).

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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Tennessee 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>.

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

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