



# Trade Means Growth for Texas

**International trade—exports and imports of goods and services—supports 3.6 million jobs in Texas, or about 1 in 5 total jobs in the state.**

Key facts about trade and jobs:

- The share of Texas 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.
- Nearly 40,500 Texas 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.

**Texas companies exported \$509 billion in goods and services in 2023 to nearly 220 markets around the world.**

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

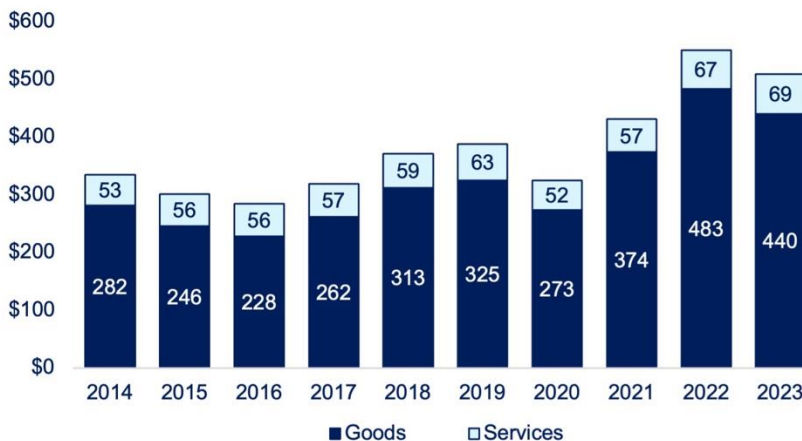
Country	Goods	Services	Total
Mexico	\$128,923	\$3,265	\$132,188
Canada	\$35,744	\$5,307	\$41,051
Netherlands	\$26,481	\$3,481	\$29,962
China	\$25,702	\$3,132	\$28,834
Korea	\$21,060	\$2,134	\$23,194
Other	\$202,432	\$51,764	\$254,196

America's FTA partners account for just 6% of the world's population but purchased 53% of Texas' goods exports in 2023.

Texas' goods exports to the Netherlands were \$26 billion in 2023, an increase of over 200% since 2014.

Ireland was the top export market for services exports in 2023 at \$6.3 billion.

Texas Exports, 2014-2023 (billions of dollars)



Texas' total goods and services exports increased by \$175 billion (52%) between 2014 and 2023.

In 2023, Texas exported \$440 billion in goods and \$69 billion in services — a 10-year high for services.

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



# Trade Means Growth for Texas

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

Sector	Exports
Oil & Gas	139,897
Petroleum & Coal Products	70,019
Chemicals	58,334
Computers & Electronic Products	52,878
Transportation Equipment	27,484
Machinery	26,806
Other	134,006

Texas' top oil and gas exports in 2023 were crude oil (\$105 billion) and petroleum gases (\$35.2 billion).

Texas' top food and agricultural exports in 2023 were pork (\$825 million) and frozen beef (\$631 million).

Texas' exports of digitally tradable services reached \$44 billion in 2023.

## Foreign-headquartered companies directly employ 660,500 Texas workers.

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

Sector	Jobs
Manufacturing	200,600
Professional, Scientific, and Technical Services	77,400
Wholesale Trade	62,100
Retail Trade	55,800
Information	32,700
Finance and Insurance	21,300
Other	210,600

British-owned companies employ the most Texas workers (115,000), followed by Japanese-owned companies (75,900).

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

**Texas 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>.

**Texas 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>.

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

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