



Trade Means Growth for Utah

International trade—exports and imports of goods and services—supports 430,000 jobs in Utah, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of Utah 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.
- Over 3,700 Utah 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.

Utah companies exported \$27 billion in goods and services in 2023 to more than 190 markets around the world.

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

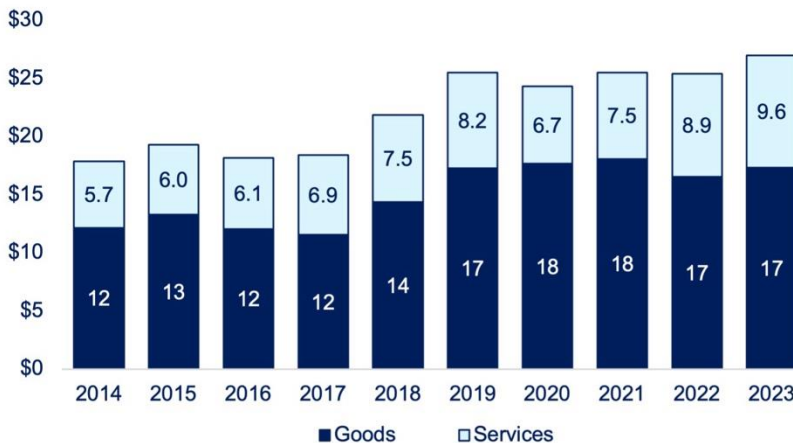
Country	Goods	Services	Total
United Kingdom	\$7,153	\$1,121	\$8,274
Canada	\$1,693	\$699	\$2,392
Mexico	\$1,335	\$449	\$1,784
China	\$1,221	\$432	\$1,653
Japan	\$819	\$429	\$1,248
Other	\$5,110	\$6,504	\$11,614

America's FTA partners account for just 6% of the world's population but purchased 25% of Utah's goods exports in 2023.

Utah's goods exports to France were \$360 million in 2023, an increase of over 200% since 2014.

The United Kingdom was the top export market for services exports in 2023 at \$1.1 billion.

Utah Exports, 2014-2023 (billions of dollars)



Utah's total goods and services exports increased by \$9.1 billion (51%) between 2014 and 2023.

In 2023, Utah exported \$17 billion in goods and \$9.6 billion in services.

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



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

Sector	Exports
Primary Metals	7,202
Financial Services	2,440
Business, Professional & Technical Services	2,288
Computers & Electronic Products	2,070
Chemicals	1,496
Royalties & License Fees	1,460
Other	10,010

Utah's top primary metal exports in 2023 were gold (\$6.9 billion) and scrap containing precious metals (\$85 million).

Utah's top food and agricultural exports in 2023 were frozen beef (\$207 million) and hay (\$58 million).

Utah's exports of digitally tradable services reached \$7.0 billion in 2023.

Foreign-headquartered companies directly employ 62,800 Utah workers.

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

Sector	Jobs
Manufacturing	19,700
Wholesale Trade	7,600
Retail Trade	4,800
Professional, Scientific, and Technical Services	4,100
Information	3,200
Finance and Insurance	2,200
Other	21,200

French-owned companies employ the most Utah workers (11,500), followed by British-owned companies (9,100).

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

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