



Trade Means Growth for Louisiana

International trade—exports and imports of goods and services—supports 560,000 jobs in Louisiana, or about 1 in 5 total jobs in the state.

Key facts about trade and jobs:

- The share of Louisiana 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 3,600 Louisiana 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.

Louisiana companies exported \$88 billion in goods and services in 2023 to more than 190 markets around the world.

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

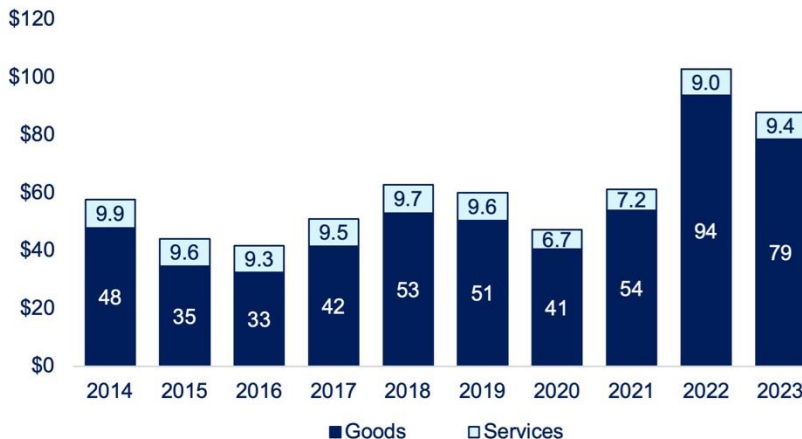
Country	Goods	Services	Total
China	\$6,471	\$461	\$6,932
Netherlands	\$6,483	\$378	\$6,861
Canada	\$4,780	\$1,460	\$6,240
United Kingdom	\$5,179	\$848	\$6,027
Mexico	\$4,748	\$586	\$5,334
Other	\$50,972	\$5,618	\$56,590

America's FTA partners account for just 6% of the world's population but purchased 33% of Louisiana's goods exports in 2023.

Louisiana's goods exports to the Netherlands were \$6.5 billion in 2023, a nearly 150% increase since 2014.

Canada was the top export market for services exports in 2023 at \$1.5 billion.

Louisiana Exports, 2014-2023 (billions of dollars)



Louisiana's total goods and services exports increased by \$30 billion (52%) between 2014 and 2023.

In 2023, Louisiana exported \$79 billion in goods and \$9.4 billion in services.

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



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

Sector	Exports
Oil & Gas	33,888
Petroleum & Coal Products	22,886
Chemicals	10,816
Food & Kindred Products	5,093
Transportation Services	3,942
Travel Services	1,962
Other	9,398

Louisiana's top exports in 2023 included petroleum gases (\$21.8 billion), non-crude oil (\$20.2 billion), and crude oil (\$11 billion)

Louisiana's top agricultural exports in 2023 were soybean oilcake and residue (\$3.3 billion) and rice (\$560 million).

Louisiana's exports of digitally tradable services reached \$2.7 billion in 2023.

Foreign-headquartered companies directly employ 78,400 Louisiana workers.

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

Sector	Jobs
Manufacturing	20,900
Retail Trade	10,100
Wholesale Trade	3,900
Professional, Scientific, and Technical Services	3,400
Information	1,000
Finance and Insurance	800
Other	38,300

British-owned companies employ the most Louisiana workers (15,600), followed by Canadian-owned companies (14,100).

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

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