



# Trade Means Growth for Ohio

**International trade—exports and imports of goods and services—supports 1.4 million jobs in Ohio, or about 1 in 5 total jobs in the state.**

Key facts about trade and jobs:

- The share of Ohio 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 16,100 Ohio 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.

**Ohio companies exported \$82 billion in goods and services in 2023 to more than 200 markets around the world.**

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

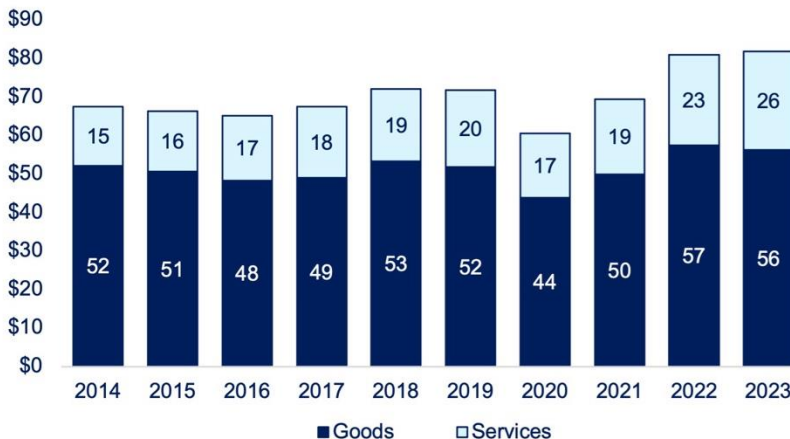
Country	Goods	Services	Total
Canada	\$21,318	\$2,515	\$23,833
Mexico	\$8,366	\$1,238	\$9,603
China	\$3,625	\$1,346	\$4,971
United Kingdom	\$1,728	\$2,862	\$4,590
Japan	\$2,219	\$1,163	\$3,383
Other	\$18,968	\$16,507	\$35,475

America's FTA partners account for just 6% of the world's population but purchased 60% of Ohio's goods exports in 2023.

Ohio's goods exports to Indonesia were \$512 million in 2023, a nearly 150% increase since 2014.

The United Kingdom was the top export market for services exports in 2023 at \$2.9 billion.

Ohio Exports, 2014-2023 (billions of dollars)



Ohio's total goods and services exports increased by \$14 billion (21%) between 2014 and 2023.

In 2023, Ohio exported \$56 billion in goods and \$26 billion in services — a 10-year high for services.

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



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

Sector	Exports
Transportation Equipment	16,075
Financial Services	8,959
Chemicals	8,831
Machinery	6,561
Travel Services	4,273
Fabricated Metal Products	3,544
Other	33,612

Ohio's top transportation equipment exports in 2023 were aircrafts and parts (\$5.3 billion) and passenger vehicles (\$3.5 billion).

Ohio's top agricultural exports in 2023 were soybeans (\$1.9 billion) and corn (\$331 million).

Ohio's exports of digitally tradable services reached \$17 billion in 2023.

## Foreign-headquartered companies directly employ 300,100 Ohio workers.

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

Sector	Jobs
Manufacturing	151,300
Retail Trade	37,200
Wholesale Trade	17,500
Professional, Scientific, and Technical Services	10,400
Information	10,000
Finance and Insurance	7,500
Other	66,200

Japanese-owned companies employ the most Ohio workers (68,900), followed by British-owned companies (37,300).

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

**Ohio 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>.

**Ohio 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>.

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

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