



# Trade Means Growth for Wisconsin

**International trade—exports and imports of goods and services—supports 690,000 jobs in Wisconsin, or about 1 in 5 total jobs in the state.**

Key facts about trade and jobs:

- The share of Wisconsin 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 8,700 Wisconsin 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.

**Wisconsin companies exported \$37 billion in goods and services in 2023 to more than 190 markets around the world.**

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

Country	Goods	Services	Total
Canada	\$8,409	\$730	\$9,139
Mexico	\$4,359	\$443	\$4,802
China	\$1,865	\$462	\$2,328
United Kingdom	\$894	\$721	\$1,615
Germany	\$993	\$318	\$1,311
Other	\$12,077	\$5,733	\$17,810

America's FTA partners account for just 6% of the world's population but purchased 56% of Wisconsin's goods exports in 2023.

Wisconsin's goods exports to Belgium were \$895 million in 2023, an increase of over 150% since 2014.

Ireland was the top export market for services exports in 2023 at \$799 million.

Wisconsin Exports, 2014-2023 (billions of dollars)



Wisconsin's total goods and services exports increased by \$7.0 billion (23%) between 2014 and 2023.

In 2023, Wisconsin exported \$29 billion in goods and \$8.4 billion in services — a 10-year high for each.

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



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

Sector	Exports
Machinery	6,147
Computers & Electronic Products	3,803
Transportation Equipment	3,344
Chemicals	2,688
Travel Services	2,459
Food & Kindred Products	2,301
Other	16,263

Wisconsin's top machinery exports in 2023 were outboard motors (\$453 million) and engine parts (\$347 million).

Wisconsin's top agricultural exports in 2023 were soybeans (\$667 million) and corn (\$265 million).

Wisconsin's exports of digitally tradable services reached \$5.5 billion in 2023.

## Foreign-headquartered companies directly employ 130,200 Wisconsin workers.

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

Sector	Jobs
Manufacturing	74,900
Wholesale Trade	9,500
Retail Trade	8,500
Finance and Insurance	5,200
Professional, Scientific, and Technical Services	2,700
Information	2,000
Other	27,400

British-owned companies employ the most Wisconsin workers (22,100), followed by Canadian-owned companies (17,600).

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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**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>.

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

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