Overview

With more than 95 percent of the world’s population and 80 percent of the world’s purchasing power outside the United States, future economic growth and jobs for Mississippi and America increasingly depend on expanding U.S. trade and investment opportunities in the global marketplace.

The following pages feature key facts and figures drawn from new Business Roundtable research, U.S. government data, and other data sources that demonstrate the benefits of international trade and investment to economic growth and jobs in Mississippi.

Trade Creates & Supports Jobs in Mississippi

- **International trade, including exports and imports, supports 324,500 Mississippi jobs – more than one in five.** These trade-related jobs grew seven times faster than total employment from 1992 to 2017 and are at large and small companies, on farms, in factories, and at the headquarters of Mississippi’s globally engaged firms. *(See Mississippi Jobs Depend On Two-Way Trade)*

- **Mississippi exported $11.4 billion in goods and $2.2 billion in services in 2017,** including petroleum & coal products, miscellaneous crops, pulp & paperboard mill products and travel services. Of Mississippi’s 1,995 exporters, 75 percent are small- and medium-sized companies with less than 500 workers. *(See Mississippi Businesses Grow With Exports)*

- **Customers in 181 countries and territories buy Mississippi-made goods and services,** including billions of dollars in annual exports to top markets like Canada, China and Mexico. Mississippi’s exports have grown more than four times faster than state GDP since 2007. *(See Mississippi Companies Export Throughout The World)*

- **Imports lower prices and increase choices for Mississippi companies and families.** Lower raw material and input costs help Mississippi companies stay competitive in global markets, while families can stretch paychecks further as trade agreements reduce the cost of products by eliminating costly barriers to trade. *(See Mississippi Companies Use Imports to Make Competitive Products)*

- **Free trade agreements (FTAs) have helped fuel rapid export growth from Mississippi to partner countries.** In 2017, $6.3 billion of Mississippi’s goods exports, or 55 percent, went to FTA partners. This represents an increase of 125 percent since 2007. *(See Mississippi Needs Trade Agreements To Grow)*

- **Foreign-owned companies invest and build facilities and employ 37,900 workers in Mississippi.** *(See Foreign Investment In Mississippi Creates Jobs)*

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
Overview

Creating and preserving quality U.S. jobs is a goal shared by all Americans. With more than 95 percent of the world’s population and 80 percent of the world’s purchasing power outside of the United States, future American economic growth and job creation depend on open markets abroad.

Trade Supports Jobs in Mississippi

- Export growth increases jobs by generating new business for Mississippi’s manufacturers, service providers and farmers. Imports support jobs and keep costs low, helping Mississippi businesses compete and saving Mississippi families real dollars at the cash register.

- More than one in five Mississippi jobs depends upon international trade.

- Mississippi’s trade-related employment grew seven times faster than total employment from 1992 to 2017.

- Jobs in export-dependent industries pay about 16 percent more than jobs in less export-intensive industries.

- U.S. exporting plants increase employment 2 to 4 percent faster annually than plants that do not export. Exporting plants also are less likely to go out of business.

- Trade-supported jobs are not just at companies that export and import. Trade supports higher wages for workers and lower costs for companies and consumers, providing them with more money to spend on other things. This spending supports additional jobs throughout the U.S. economy in sectors like entertainment, education and construction.

By the Numbers

- 324,500
  Number of Jobs in Mississippi Supported by Trade

- Share of Jobs Tied to Trade
  Increased 138 percent from 1992 to 2017

- Jobs Tied to Trade
  Top Sectors, 2017

<table>
<thead>
<tr>
<th>Sector</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade &amp; Distribution</td>
<td>75,100</td>
</tr>
<tr>
<td>Prof., Scient. &amp; Tech. Services</td>
<td>39,000</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>26,200</td>
</tr>
<tr>
<td>Agriculture</td>
<td>23,600</td>
</tr>
<tr>
<td>Personal &amp; Rec. Services</td>
<td>18,500</td>
</tr>
</tbody>
</table>

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Overview

Mississippi exported an estimated $11.4 billion in goods and $2.2 billion in services in 2017. Between 2007 and 2017, Mississippi goods exports have increased by 118 percent and services exports by 41 percent. Large companies now account for 86 percent of the value of Mississippi’s goods exports, with the rest provided by small- and medium-sized enterprises (SMEs).

Small & Large Employers Partner to Export

In addition to exporting directly themselves, thousands of American SMEs export indirectly when they sell goods and services to large U.S. exporters. Based on their direct and indirect export activity combined, SMEs represent more than 40 percent of the value of U.S. exports.

Top Mississippi Exports

- Mississippi ranks among the top 15 state exporters in 13 industries, including fifth in petroleum & coal products ($2.9 billion), seventh in miscellaneous crops ($472 million), tenth in pulp & paperboard mill products ($592 million), and 11th in household & institutional furniture ($93 million).

- Mississippi is America’s 20th largest exporter of agricultural products. It is the seventh largest exporter of miscellaneous crops, the 13th largest exporter of sheep, goats & fine animal hair, the 18th largest exporter of oilseeds & grains, and the 22nd largest exporter of vegetables & melons.

- One of Mississippi’s fastest growing export categories is miscellaneous general purpose machinery, which increased by 147 percent since 2007. In 2017, exports of these products reached $320 million.

By the Numbers

1,995
Number of Mississippi Businesses that Exported in 2016

Share of Mississippi Exporters that are Small- & Medium-Sized Businesses

75%

Top Mississippi Exports, 2017

<table>
<thead>
<tr>
<th>Goods</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum &amp; Coal Products</td>
<td>$2.9 billion</td>
</tr>
<tr>
<td>Motor Vehicles</td>
<td>$923 million</td>
</tr>
<tr>
<td>Basic Chemicals</td>
<td>$914 million</td>
</tr>
<tr>
<td>Medical Equipment &amp; Supplies</td>
<td>$654 million</td>
</tr>
<tr>
<td>Pulp &amp; Paperboard Mill Products</td>
<td>$592 million</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Services</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel</td>
<td>$1.2 billion</td>
</tr>
<tr>
<td>Equip. Install., Maint., &amp; Repair</td>
<td>$261 million</td>
</tr>
<tr>
<td>Trademarks</td>
<td>$94 million</td>
</tr>
</tbody>
</table>

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In 2017, Mississippi companies sold their products in 181 countries and territories.

Top export markets include:

- **Canada**: Goods Exports: $2.2 billion, Services Exports: $204 million
- **Guatemala**: Goods Exports: $436 million, Services Exports: $6.5 million
- **China**: Goods Exports: $998 million, Services Exports: $204 million
- **Mexico**: Goods Exports: $993 million, Services Exports: $152 million
- **Panama**: Goods Exports: $469 million, Services Exports: $11 million
- **Belgium**: Goods Exports: $469 million, Services Exports: $11 million

Fast Facts: How Exports Help the Mississippi Economy Grow

- Goods and services exports accounted for 12.5 percent of Mississippi's state GDP in 2017.
- Mississippi's exports have grown more than four times faster than state GDP since 2007. The average annual export growth during this period was 8.3 percent, while the average annual state GDP growth was 1.9 percent.
- Mississippi's top export markets for goods are Canada, China, and Mexico. Its top market for services is China.
- Mississippi's goods exports to Panama have grown by 73 percent per year since 2007, while Mississippi's services exports to China have grown by 18 percent per year.

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MISSISSIPPI COMPANIES USE IMPORTS TO MAKE COMPETITIVE PRODUCTS

Overview

In 2017, 58 percent ($1.3 trillion) of the products imported into the United States were inputs and components used by American producers. Lower cost inputs keep U.S. manufacturing competitive in international markets. Imports frequently contain components (like cotton or semiconductors) and services inputs (like design) provided by U.S. companies and farmers, including companies and farmers in Mississippi.

- Services, especially transportation from Mississippi’s ports, finance and insurance, marketing and legal services are needed to bring imported goods to American manufacturers and households.
- In 2016, about 75 percent of identified U.S. importers were very small businesses with less than 20 employees.
- Trade and investment liberalization policies save the average Mississippi family of four more than $10,000 per year.
- Imports help keep prices down for Mississippi families while increasing their choices for goods and services. Prices for imported consumer goods tend to drop year after year.

In 2016, about 211,000 U.S. companies (including 1,963 in Mississippi) imported products...

And roughly three-quarters of U.S. importers were very small businesses with less than 20 employees.

Imports Decrease Prices

- **-87.9%** Decrease in the Price of Televisions Between 2007 and 2017.
- **-44.7%** Decrease in the Price of Toys Between 2007 and 2017.

Imports Increase Choices

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Overview

Trade with our free trade agreement (FTA) partner countries supports millions of American jobs. Trade agreements level the playing field by lowering other nations’ trade barriers, opening up foreign markets to U.S. exports and setting strong, enforceable rules for trade between the United States and those other countries.

- In 2017, $6.3 billion of Mississippi’s goods exports, or 55 percent, went to FTA partners.
- Since 2007, Mississippi’s goods exports to countries with FTAs in effect with the United States in 2017 have increased by 125 percent.
- Mississippi’s goods exports to Canada and Mexico have increased by $2.8 billion (675 percent) since NAFTA went into effect in 1994.
- Mississippi’s goods exports to Guatemala have increased by 496 percent since DR-CAFTA went into effect for Guatemala in 2006.
- Mississippi’s exports to Honduras of fabrics have increased from $12 million to $56 million since DR-CAFTA went into effect for Honduras in 2006.
- Panama bought 34 percent of Mississippi’s exports of petroleum & coal products in 2017.
- In 2017, $656 million of Mississippi’s services exports, or 30 percent, went to FTA partners.
- Mississippi’s exports to Australia of equipment installation, maintenance & repair services have increased from $1.9 million to $10 million, or by 429 percent, since 2006 (earliest year available).

By the Numbers

**125%**

Increase in Mississippi Goods Exports to FTA Partners Between 2007 and 2017

**Per Capita Purchases of Mississippi Goods, 2017**

<table>
<thead>
<tr>
<th></th>
<th>Non-FTA Countries</th>
<th>FTA Partner Countries*</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.77</td>
<td></td>
<td>$13.44</td>
</tr>
</tbody>
</table>

*U.S. FTAs in effect with countries in 2017.

In 2017, FTA partners purchased 17.4 times more goods per capita from Mississippi than non-FTA partners.

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Overview

Foreign-owned companies invest significant amounts of capital to open or expand facilities in Mississippi every year. Foreign-owned companies from around the world employed tens of thousands of workers in Mississippi, including:

- 9,400 workers employed by companies based in Japan;
- 4,800 workers employed by companies based in the United Kingdom;
- 4,300 workers employed by companies based in Germany;
- 4,200 workers employed by companies based in France;
- 4,000 workers employed by companies based in Canada.

Foreign-Owned Companies Employed 37,900 Mississippi Workers Across Many Industries, 2016

<table>
<thead>
<tr>
<th>Industry</th>
<th>Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>15,100</td>
</tr>
<tr>
<td>Other</td>
<td>10,500</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>9,300</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>1,800</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>600</td>
</tr>
<tr>
<td>Information</td>
<td>300</td>
</tr>
<tr>
<td>Prof., Sci. &amp; Tech. Services</td>
<td>300</td>
</tr>
</tbody>
</table>

Selected Foreign-Owned Companies Employing Workers in Mississippi

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABB Inc.</td>
<td>Electrical Equipment Manufacturing</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Adecco Staffing</td>
<td>Employment Services</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Akzo Nobel Coatings Inc.</td>
<td>Chemicals Manufacturing</td>
<td>Netherlands</td>
</tr>
<tr>
<td>Firestone Complete Auto Care</td>
<td>Retailing</td>
<td>Japan</td>
</tr>
<tr>
<td>Holiday Inn</td>
<td>Hotel Services</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Hunting Energy Services</td>
<td>Oilfield Services</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Novus Glass</td>
<td>Automotive Parts Manufacturing</td>
<td>Canada</td>
</tr>
<tr>
<td>Rexel Inc.</td>
<td>Electronic Components Manufacturing</td>
<td>France</td>
</tr>
<tr>
<td>Securitas Security Services USA</td>
<td>Security Services</td>
<td>Sweden</td>
</tr>
<tr>
<td>Siemens Energy &amp; Automation</td>
<td>Electrical Equipment Manufacturing</td>
<td>Germany</td>
</tr>
<tr>
<td>Toyota Motor Manufacturing</td>
<td>Motor Vehicle Manufacturing</td>
<td>Japan</td>
</tr>
<tr>
<td>UBS Financial Services</td>
<td>Banking Services</td>
<td>Switzerland</td>
</tr>
</tbody>
</table>

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MISSISSIPPI JOBS DEPEND ON TWO-WAY TRADE


MISSISSIPPI BUSINESSES GROW WITH EXPORTS

Small and Large Firms Partnering to Export (for 2006, the most recent year for which data were available): U.S. International Trade Commission, Small and Medium-Sized Enterprises: Characteristics and Performance, November 2010, (http://www.usitc.gov/publications/332/pub4189.pdf)


MISSISSIPPI COMPANIES EXPORT THROUGHOUT THE WORLD


MISSISSIPPI COMPANIES USE IMPORTS TO MAKE COMPETITIVE PRODUCTS


Imports as Components: Derived from Census end-use import data


Price Changes: Derived from BLS Consumer Price Index database (http://www.bls.gov/cpi/)

MISSISSIPPI NEEDS TRADE AGREEMENTS TO GROW


Per Capita Purchases of Mississippi Goods: Derived from The Trade Partnership (http://tradepartnership.com/data/cdxports-and-cdxjobs) and World Bank population estimates

FOREIGN INVESTMENT IN MISSISSIPPI CREATES JOBS

Employment Data: BEA “Direct Investment & Multinational Companies” database (http://bea.gov/iTable/index_MNC.cfm)

Foreign Investors: Uniworld BP database of “Foreign Firms Operating in the United States” (http://www.uniworldbp.com)

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DATA SOURCES