Overview

With more than 96 percent of the world’s population and 75 percent of its purchasing power outside the United States, economic recovery, jobs, and future growth for New Hampshire and America will depend on trade and investment. That includes reaching those customers with American goods and services through exports and expanding buying power and options for American companies and families with imports.

New Business Roundtable research, U.S. government data, and other data sources demonstrate the benefits of international trade and investment to jobs and the economy in New Hampshire. As the United States and the world continue efforts to defeat the COVID-19 pandemic and create jobs and economic opportunity – restoring trade and supporting trade-dependent jobs can help New Hampshire recover as well.

Trade Creates & Supports Jobs in New Hampshire

- International trade, including exports and imports, supported 182,200 New Hampshire jobs – one in five in 2019. These trade-related jobs grew four times faster than total employment from 1992 to 2019 and are at large and small companies, on farms, in factories, and at the headquarters of New Hampshire’s globally engaged firms. A rebound in trade will help restore trade-related jobs lost during the pandemic in New Hampshire. (See New Hampshire Jobs Depend On Two-Way Trade)

- New Hampshire exported $5.8 billion in goods and $3.3 billion in services in 2019, including aerospace products and parts, pharmaceuticals and medicines, communications equipment and personal travel and tourism services. Of New Hampshire’s 2,556 exporters, 85 percent are small- and medium-sized companies with less than 500 workers. (See New Hampshire Businesses Grow With Exports)

- Customers in 176 countries and territories buy New Hampshire-made goods and services, including billions of dollars in annual exports to top markets like Germany, Canada and Ireland. New Hampshire’s exports have grown 1.1 percent per year since 2010. Policies that help New Hampshire businesses, workers, and farmers once again reach the growing number of customers around the world can help lead an economic and jobs recovery. (See New Hampshire Companies Export Throughout The World)

- Imports lower prices and increase choices for New Hampshire companies and families. Lower raw material and input costs help New Hampshire 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 New Hampshire Companies and Families Benefit from Imports)

- Free trade agreements (FTAs) have helped fuel rapid export growth from New Hampshire to partner countries. In 2019, $1.6 billion of New Hampshire’s goods exports, or 29 percent, went to FTA partners. (See New Hampshire Needs Trade Agreements To Grow)

- Foreign-owned companies invest and build facilities and employ 49,800 workers in New Hampshire. (See Foreign Investment In New Hampshire Creates Jobs)

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org www.brt.org/trade
NEW HAMPSHIRE JOBS DEPEND ON TWO-WAY TRADE

Overview

Creating and preserving quality U.S. jobs is a goal shared by all Americans. With more than 96 percent of the world’s population and 75 percent of the world’s purchasing power outside of the United States, future American economic growth and job creation depend on open markets abroad. At the beginning of 2020, the COVID-19 global pandemic dramatically decreased trade, disrupted communities and economies, and ended millions of jobs across America, including in New Hampshire. As the U.S. economy recovers and more Americans seek opportunities to work, policies that expand trade can create new jobs in New Hampshire and help it recover faster.

Trade Creates & Supports Jobs in NH

- Export growth increases jobs by generating new business for New Hampshire’s manufacturers, services providers and farmers. Imports support jobs and keep costs low, helping New Hampshire businesses compete and saving New Hampshire families real dollars at the cash register.
- One in five New Hampshire jobs depends upon international trade.
- New Hampshire’s trade-related employment grew four times faster than total employment from 1992 to 2019.
- 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 supports more than 28 million U.S. jobs that provide middle class incomes.

About Trade & Jobs

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 not typically associated with “exports and imports.”

By the Numbers

182,200
Number of Jobs in New Hampshire Supported by Trade

Share of Jobs Tied to Trade
Increased 104 percent from 1992 to 2019

<table>
<thead>
<tr>
<th>1992</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.9%</td>
<td>20.1%</td>
</tr>
</tbody>
</table>

Jobs Tied to Trade
Top Sectors, 2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business and professional services</td>
<td>36,800</td>
</tr>
<tr>
<td>Personal and recreational services</td>
<td>35,700</td>
</tr>
<tr>
<td>Education and health services</td>
<td>29,900</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>29,300</td>
</tr>
<tr>
<td>Construction</td>
<td>11,600</td>
</tr>
</tbody>
</table>

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

New Hampshire exported an estimated $5.8 billion in goods and $3.3 billion in services in 2019. Between 2010 and 2019, New Hampshire goods exports have increased by 33 percent and services exports by 40 percent. Large companies now account for 69 percent of the value of New Hampshire'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 New Hampshire Exports

- New Hampshire ranks among the top 20 state exporters in nine industries, including seventh in metalworking machinery ($291 million), 11th in marine products ($45 million) and lime and gypsum products ($11 million), and 15th in commercial and service industry machinery ($168 million).

- New Hampshire is the 16th largest exporter of software distribution royalties ($312 million), then 19th largest exporter of financial management and advisory services ($180 million), and the 24th largest exporter of business management and consulting services ($381 million).

- One of New Hampshire's fastest growing export categories is aerospace products and parts, which increased by over 2,600 percent since 2010. In 2019, exports of these products reached $1.4 billion.

By the Numbers

<table>
<thead>
<tr>
<th>Number of New Hampshire Businesses that Exported in 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,556</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Share of New Hampshire Exporters that Are Small- &amp; Medium-Sized Businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>85%</td>
</tr>
</tbody>
</table>

Top New Hampshire Exports, 2019

<table>
<thead>
<tr>
<th>Goods</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerospace Products &amp; Parts</td>
<td>$1.4 billion</td>
</tr>
<tr>
<td>Pharmaceuticals &amp; Medicines</td>
<td>$523 million</td>
</tr>
<tr>
<td>Communications Equipment</td>
<td>$404 million</td>
</tr>
<tr>
<td>Navigational &amp; Meas. Instruments</td>
<td>$367 million</td>
</tr>
<tr>
<td>Computer Equipment</td>
<td>$339 million</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Services</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Travel &amp; Tourism</td>
<td>$503 million</td>
</tr>
<tr>
<td>Business Mgmt. &amp; Consulting Services</td>
<td>$381 million</td>
</tr>
<tr>
<td>Software Distribution Royalties</td>
<td>$312 million</td>
</tr>
</tbody>
</table>

Contact: Paul DeLANey, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
In 2019, New Hampshire companies sold their products in 176 countries and territories.

Top export markets include:

- **Canada**: Goods Exports: $839 million, Services Exports: $248 million
- **Ireland**: Goods Exports: $484 million, Services Exports: $291 million
- **China**: Goods Exports: $294 million, Services Exports: $188 million
- **Mexico**: Goods Exports: $408 million, Services Exports: $124 million
- **Germany**: Goods Exports: $991 million, Services Exports: $193 million
- **Japan**: Goods Exports: $345 million, Services Exports: $188 million

**Fast Facts: How Exports Help the New Hampshire Economy Grow**

- Goods and services exports accounted for 10.3 percent of New Hampshire's state GDP in 2019.
- New Hampshire's annual exports grew 1.1 percent per year since 2010.
- New Hampshire's top export markets for goods are Germany, Canada, and Ireland. Its top market for services is Ireland.
- New Hampshire's goods exports to Ireland have grown by 59 percent per year since 2010, while New Hampshire's services exports to Switzerland have grown by 9 percent per year.
- Restoring trade can help lead a jobs recovery when supported by policies that help New Hampshire businesses, workers, and farmers reach the growing number of customers around the world.

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

Imports provide a variety of benefit for New Hampshire companies and families. Imported consumer goods help keep prices down for New Hampshire families while increasing choices for foods and other products that are not available locally. Imported inputs help New Hampshire manufacturers compete in both the United States and international markets, while exported goods (e.g., components) and services (e.g., design) often return to the United States as imports. To best meet the COVID-19 challenges, trade policies should ensure that American families and businesses retain access to both domestic and international inputs, supplies and services they need at prices they can afford.

New Hampshire Families Benefit from Imports

- In 2019, 19 percent of New Hampshire's imports were consumer goods. Prices for imported consumer goods tend to drop year after year, leaving New Hampshire families more money to spend on locally provided goods and services, such as housing, education, and health care.
- Trade and investment liberalization policies save the average New Hampshire family of four more than $10,000 per year through lower prices and increased specialization.

2010-2019 Price Decrease

- -85% for Televisions
- -52% for Computers
- -51% for Toys

Most Importers are Small Businesses

- In 2019, 1,991 New Hampshire companies imported goods from 129 countries around the world.
- Nationally, 77 percent of importers were very small businesses with less than 20 employees, while less than 3 percent had over 500 employees.

New Hampshire Exports and Imports are Linked Through Global Value Chains

- In 2019, 81 percent of New Hampshire goods imports were raw materials, components and parts that are used by U.S. manufacturers to stay competitive.
- Many of New Hampshire's top imports are critical components for New Hampshire exports. Conversely, New Hampshire exports of raw materials and parts may return to the United States in imported finished goods.

Imports:
Unmounted lenses
($20M in 2019)

Exports:
Binoculars and telescopes
($74M in 2019)

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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. New Hampshire businesses, workers and farmers benefit from market-opening agreements, and would be harmed from new barriers to trade that limit exports, competitiveness, and jobs in New Hampshire and United States.

- In 2019, $1.6 billion of New Hampshire's goods exports, or 29 percent, went to FTA partners.
- Since 2010, New Hampshire's goods exports to countries with FTAs in effect with the United States in 2019 have decreased by 18 percent.
- New Hampshire's exports to Canada and Mexico have increased by $839 million (205 percent) since NAFTA went into effect in 1994.
- New Hampshire's exports to Costa Rica have increased by 183 percent – from $11 million to $32 million – since the FTA with Costa Rica took effect in 2009.
- New Hampshire's exports to Australia of commercial and service industry machinery have increased from $1 million to $38 million since the FTA with Australia went into effect in 2005.
- In 2019, $759 million of New Hampshire's services exports, or 23 percent, went to FTA partners.
- New Hampshire's exports to Singapore of R&D and testing services have increased from $1.0 million to $36 million, or by about 35 times, since 2006 (earliest year available).

By the Numbers

-18%

Change in New Hampshire Goods Exports to FTA Partners Between 2010 and 2019

Per Capita Purchases of New Hampshire Goods, 2019

*U.S. FTAs in effect with countries in 2019.

In 2019, FTA partners purchased 5.8 times more goods per capita from New Hampshire than non-FTA partners.

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FOREIGN INVESTMENT IN NEW HAMPSHIRE CREATES JOBS

Overview

Foreign-owned companies help grow the U.S. economy and jobs. In 2019, foreign-owned companies added over $1 trillion to U.S. GDP, including goods exports of $380 billion and R&D spending of over $60 billion. They employed 7.4 million workers in the United States, including 2 million workers – or 1 out of every 6 – in the manufacturing sector.

New Hampshire is no exception. Foreign-owned companies make significant investments in New Hampshire to open or expand facilities every year and are important customers for local goods and services providers. Subsidiaries of foreign-owned companies alone employed tens of thousands of workers in New Hampshire in 2019, including:

- 13,100 workers employed by companies based in the United Kingdom;
- 6,500 workers employed by companies based in Canada;
- 5,100 workers employed by companies based in Japan;
- 4,400 workers employed by companies based in France;
- 3,900 workers employed by companies based in Switzerland.

Selected Foreign-Owned Companies Employing Workers in New Hampshire

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anheuser-Busch</td>
<td>Beverage products manufacturing</td>
<td>Belgium</td>
</tr>
<tr>
<td>BAE Systems, Inc.</td>
<td>Business consulting services</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Hitachi Cable America Inc.</td>
<td>Electronic parts manufacturing</td>
<td>Japan</td>
</tr>
<tr>
<td>Lonza Biologics Inc.</td>
<td>Pharmaceutical products manufacturing</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Novo Nordisk US Bio Production Inc.</td>
<td>Biopharmaceutical products manufacturing</td>
<td>Denmark</td>
</tr>
<tr>
<td>Stonyfield Farm, Inc.</td>
<td>Food products manufacturing</td>
<td>France</td>
</tr>
<tr>
<td>TD Bank</td>
<td>Financial services</td>
<td>Canada</td>
</tr>
<tr>
<td>Vibracoustic North America L.P.</td>
<td>Motor vehicle parts manufacturing</td>
<td>Germany</td>
</tr>
</tbody>
</table>

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NEW HAMPSHIRE JOBS DEPEND ON TWO-WAY TRADE

**Population and Purchasing Power:** Derived from World Bank population and GDP estimates


NEW HAMPSHIRE BUSINESSES GROW WITH EXPORTS


**Exports, Rankings, and Trends:** The Trade Partnership, derived from U.S. Census Bureau ("Census") data ([http://tradepartnership.com/data/cdxports-and-cdxjobs](http://tradepartnership.com/data/cdxports-and-cdxjobs))


NEW HAMPSHIRE COMPANIES EXPORT THROUGHOUT THE WORLD


NEW HAMPSHIRE 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/](http://www.bls.gov/cpi/))

NEW HAMPSHIRE NEEDS TRADE AGREEMENTS TO GROW

**Exports and Trends:** The Trade Partnership ([http://tradepartnership.com/data/cdxports-and-cdxjobs](http://tradepartnership.com/data/cdxports-and-cdxjobs))

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

FOREIGN INVESTMENT IN NEW HAMPSHIRE CREATES JOBS

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

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

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