

NEWS RELEASE

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Trade with Trans-Pacific Partnership (TPP) Countries Supports More Than 71,000 West Virginia Jobs

The TPP Agreement Promises to Generate Economic Growth and Jobs Across the State

Washington – According to new <u>economic data</u> from Business Roundtable, U.S. trade with the 11 other countries that are party to the TPP agreement supported more than 71,000 jobs in West Virginia in 2014.

"The TPP will further open and expand markets for West Virginia companies, workers and farmers, and set strong new rules for U.S. trade with the other TPP countries. This agreement presents a significant opportunity for U.S. exporters to sell their goods and services abroad, creating and supporting jobs across the state," said Tom Linebarger, Chairman and Chief Executive Officer of Cummins Inc., and Chair of the Business Roundtable International Engagement Committee.

The new Business Roundtable TPP fact sheet for <u>West Virginia</u> details the benefits of the state's trade and investment ties with the 11 other TPP countries and how the TPP will create more opportunities, including:

- Thirty-five percent of West Virginia goods exported globally went to the TPP countries in 2014.
- West Virginia exported \$2.3 billion worth of goods and \$301 million worth of services to
 the six TPP countries that are existing U.S. free trade agreement (FTA) partners –
 Australia, Canada, Chile, Mexico, Peru and Singapore in 2014, accounting for roughly
 31 percent of West Virginia's goods exports and roughly 20 percent of its services
 exports globally. The TPP will create more export opportunities from the state to these
 countries.
- The TPP will open new markets for West Virginia with five TPP countries that are not current U.S. FTA partners – Brunei, Japan, Malaysia, New Zealand and Vietnam. West Virginia exported \$303 million in goods and \$108 million in services in 2014 to these "new FTA" TPP countries.

For more information on how West Virginia and other states benefit from trade with the other TPP countries and the above and additional economic data, click here. To read more about the

many benefits of trade and how trade supports growth and well-paying jobs across the United States, click here.

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