

MASSACHUSETTS

BENEFITS OF THE INTERNATIONAL AFFAIRS BUDGET



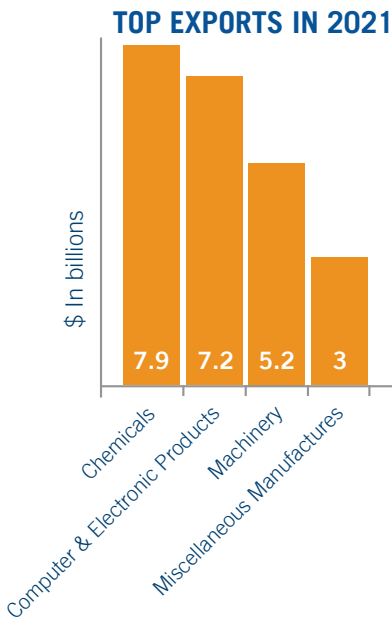
Massachusetts' world-class workforce and educational institutions make the state a central location for the export of cutting-edge technology. Massachusetts' medical equipment, high tech instruments, and industrial machinery are in high demand across the globe, with Massachusetts's goods exports totaling \$32.5 billion in 2021.

1M
JOBS

In Massachusetts, **1,046,200 jobs** were supported by trade in 2019, representing **21.2%** of all jobs in the state.

In 2020, **9,521 companies** exported goods from Massachusetts of which **88%** were **small- and medium-sized enterprises**. In 2019, **234,100 people** were employed by affiliates of companies at least 50% foreign-owned.

88%
SMALL BIZ



Massachusetts exported **\$32.5 billion** in goods to foreign markets in 2021, a 31% increase compared to 2020 driven by continued economic recovery from the impact of the COVID-19 pandemic on the global economy. Massachusetts's largest markets in 2021 were:

- **Canada (\$3.6 billion)**
- **China (\$3.5 billion)**
- **Mexico (\$2.8 billion)**
- **Germany (\$1.9 billion)**
- **Netherlands (\$1.7 billion)**



Agricultural exports are important to Massachusetts's economy, totaling **\$221 million** in 2020, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$2 billion in exports** from 107 companies in Massachusetts.

Since 1971, the Overseas Private Investment Corporation - which has been modernized into the **Development Finance Corporation (DFC)** - has invested **\$3.6 billion** in Massachusetts companies for overseas investment.

Since 1992, the **U.S. Trade and Development Agency** has helped facilitate **\$1.3 billion** in exports from Massachusetts companies.



EDUCATION + VOLUNTEERISM

Since 1961, **8,763 Peace Corps volunteers** from Massachusetts have served in dozens of countries overseas.

In 2018-2019, **15,327 Massachusetts students** studied abroad.

During 2020, **73,695 international students** were enrolled in Massachusetts colleges and universities and contributed **\$3.2 billion** to the Massachusetts economy.

