

VIRGINIA

BENEFITS OF THE INTERNATIONAL AFFAIRS BUDGET



Virginia-based companies depend on exporting their goods around the world. Nearly 6,900 Virginia companies supporting 1.1 million jobs exported over \$20 billion worth of goods in 2021. American innovation and quality are in demand around the world, and Virginia is poised to meet that demand in both manufacturing and services.

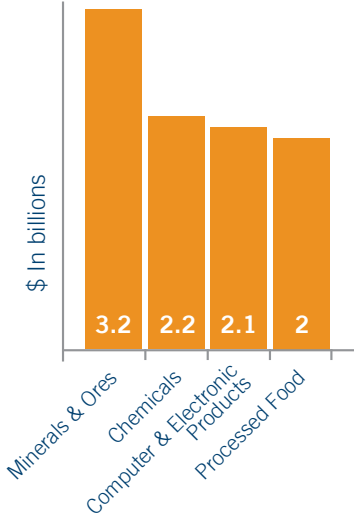
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JOBS

In Virginia, **1,141,000 jobs** were supported by trade in 2019, representing **21.1%** of all jobs in the state.

In 2020, **6,897 companies** exported goods from Virginia of which **85%** were **small- and medium-sized enterprises**. In 2019, **210,900 people** were employed by affiliates of companies at least 50% foreign-owned.

85%
SMALL BIZ

TOP EXPORTS IN 2021



Virginia exported **\$20.1 billion** in goods to foreign markets in 2021, an 23% increase compared to 2020 driven by continued economic recovery from the impact of the COVID-19 pandemic on the global economy. Virginia's largest markets in 2021 were:

- **Canada (\$3.2 billion)**
- **China (\$3.2 billion)**
- **Mexico (\$914 million)**
- **India (\$834 million)**
- **Germany (\$758 million)**



Agricultural exports are important to Virginia's economy, totaling **\$1.2 billion** in 2020, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$1 billion in exports** from 80 companies in Virginia.

Since 1971, the Overseas Private Investment Corporation - which has been modernized into the **Development Finance Corporation (DFC)** - has invested **\$2.5 billion** in Virginia companies for overseas investment.

Since 1992, the **U.S. Trade and Development Agency** has helped facilitate **\$255 million** in exports from Virginia companies.



EDUCATION + VOLUNTEERISM

Since 1961, **8,281 Peace Corps volunteers** from Virginia have served in dozens of countries overseas.

In 2018-2019, **12,364 Virginia students** studied abroad.

During 2020, **20,274 international students** were enrolled in Virginia colleges and universities and contributed **\$717 million** to the Virginia economy.

