

UTAH BENEFITS OF THE INTERNATIONAL AFFAIRS BUDGET



Utah's exports help to keep the state's economy strong, with the state exporting over \$18 billion in goods during 2021. Nearly 433,000 jobs in the state depend on international trade, with more than 3,500 companies across the state exporting goods. 85% of these companies are also small- and medium-sized businesses.

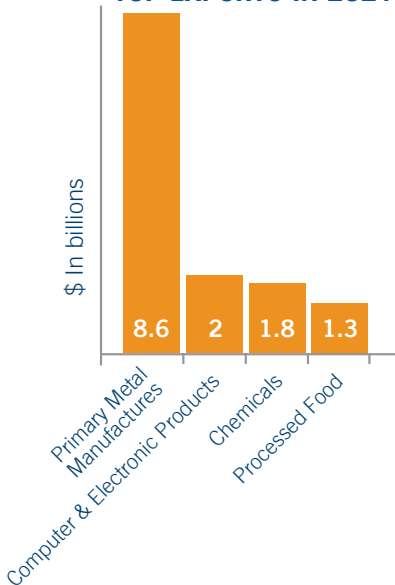
433K
JOBS

In Utah, **432,800 jobs** were supported by trade in 2019, representing **20.3%** of all jobs in the state.

In 2020, **3,537 companies** exported goods from Utah of which **85%** were **small- and medium-sized enterprises**. In 2019, **54,400 people** were employed by affiliates of companies at least 50% foreign-owned.

85%
SMALL BIZ

TOP EXPORTS IN 2021



Utah exported **\$18.1 billion** in goods to foreign markets in 2021, a 2% increase compared to 2020 driven by continued economic recovery from the impact of the COVID-19 pandemic on the global economy. Utah's largest markets in 2021 were:

- **Canada (\$826 billion)**
- **Taiwan (\$326 billion)**
- **China (\$285 million)**
- **South Korea (\$187 million)**
- **Hong Kong (\$175 million)**



Agricultural exports are important to Utah's economy, totaling **\$475 million** in 2020, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$158 million in exports** from 25 companies in Utah.

Since 1971, the Overseas Private Investment Corporation - which has been modernized into the **Development Finance Corporation (DFC)** - has invested **\$67 million** in Utah companies for overseas investment.

Since 1992, the **U.S. Trade and Development Agency** has helped facilitate **\$67 million** in exports from Utah companies.



EDUCATION + VOLUNTEERISM

Since 1961, **1,209 Peace Corps volunteers** from Utah have served in dozens of countries overseas.

In 2018-2019, **5,159 Utah students** studied abroad.

During 2020, **8,491 international students** were enrolled in Utah colleges and universities and contributed **\$237 million** to the Utah economy.

