

MINNESOTA

BENEFITS OF THE INTERNATIONAL AFFAIRS BUDGET



Minnesota's global competitiveness is growing rapidly thanks to its established presence in markets in North America and Europe, initiatives in China and India, and growing business in emerging markets throughout the world. Minnesota's goods exports generated \$23.5 billion last year, supporting more than 748,000 good-paying Minnesotan jobs.

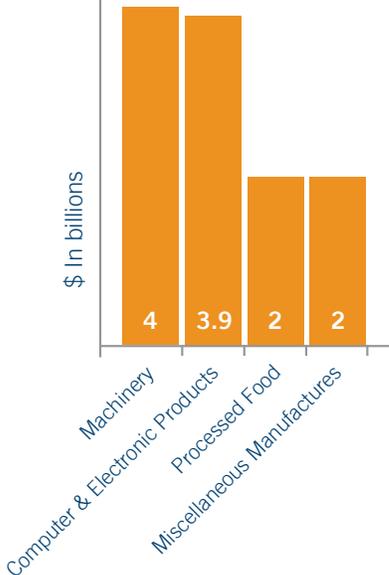
748K
JOBS

In Minnesota, **748,100 jobs** were supported by trade in 2019, representing **19.6%** of all jobs in the state.

In 2020, **7,979 companies** exported goods from Minnesota of which **86%** were **small- and medium-sized enterprises**. In 2019, **157,700 people** were employed by affiliates of companies at least 50% foreign-owned.

86%
SMALL BIZ

TOP EXPORTS IN 2021



Minnesota exported **\$23.5 billion** in goods to foreign markets in 2021, a 17% increase compared to 2020 driven by continued economic recovery from the impact of the COVID-19 pandemic on the global economy. Minnesota's largest markets in 2021 were:

- **Canada (\$6.6 billion)**
- **Mexico (\$2.5 billion)**
- **China (\$2.4 billion)**
- **Japan (\$1.4 billion)**
- **Germany (\$820 million)**

EXPORTED GOODS
\$23.5B

Agricultural exports are important to Minnesota's economy, totaling **\$7.2 billion** in 2020, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$1 billion in exports** from 127 companies in Minnesota.

Since 1971, the Overseas Private Investment Corporation - which has been modernized into the **Development Finance Corporation (DFC)** - has invested **\$491 million** in Minnesota companies for overseas investment.

Since 1992, the **U.S. Trade and Development Agency** has helped facilitate **\$428 million** in exports from Minnesota companies.



EDUCATION + VOLUNTEERISM

Since 1961, **7,079 Peace Corps volunteers** from Minnesota have served in dozens of countries overseas.

In 2018-2019, **8,716 Minnesota students** studied abroad.

During 2020, **15,378 international students** were enrolled in Minnesota colleges and universities and contributed **\$468 million** to the Minnesota economy.



For sources, please visit <http://usglc.org/Minnesota>