

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 \$24.9 billion last year, supporting more than 748,000 well-paying Minnesotan jobs.

BOOSTING MINNESOTA JOBS AND EXPORTS

748K
 JOBS

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

In 2022, **8,306 companies** exported goods from Minnesota of which **86%** were **small- and medium-sized enterprises**. In 2021, **157,400 people** were employed by affiliates of companies at least 50% foreign-owned.

86%
SMALL BIZ

Minnesota exported **\$24.9 billion in goods** to foreign markets in 2023, a 5% increase compared to 2022. Minnesota's largest markets were:

- **Canada (\$7.0 billion)**
- **Mexico (\$3.3 billion)**
- **China (\$2.2 billion)**
- **Japan (\$996 million)**
- **Germany (\$884 million)**

Agricultural exports are important to Minnesota's economy, totaling **\$10 billion** in 2022, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$1 billion in exports** from 131 companies in Minnesota.

The **Millennium Challenge Corporation** has provided **\$4.5 million** in funding to Minnesota organizations since the agency's inception in 2004.

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

TOP EXPORTS IN 2023

\$4.4 In billions	Computer & Electronic Products
\$4 In billions	Machinery
\$2.4 In billions	Transportation Equipment
\$2.1 In billions	Miscellaneous Manufactures



EDUCATION + VOLUNTEERISM

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

From 2022-2023, **14,321 international students** were enrolled in Minnesota colleges and universities and contributed **\$460 million** to the Minnesota economy.

