

NEW JERSEY BENEFITS OF THE INTERNATIONAL AFFAIRS BUDGET



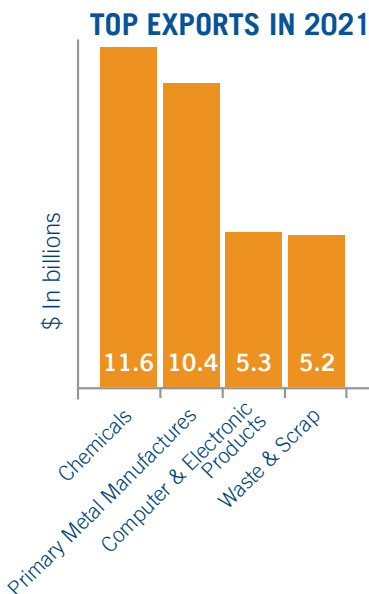
Exports are an important economic driver in New Jersey, with 92% of New Jersey's 19,000 exporting companies being small or medium sized businesses. New Jersey's ports make it a prime location for international trade, which helps support more than 1.2 million jobs in the state and \$49.5 billion in exported goods.

1.2M
JOBS

In New Jersey, **1,204,700 jobs** were supported by trade in 2019, representing **21.4%** of all jobs in the state.

In 2020, **19,430 companies** exported goods from New Jersey of which **92%** were **small- and medium-sized enterprises**. In 2019, **294,700 people** were employed by affiliates of companies at least 50% foreign-owned.

92%
SMALL BIZ



New Jersey exported **\$49.5 billion** in goods to foreign markets in 2021, a 30% increase compared to 2020 driven by continued economic recovery from the impact of the COVID-19 pandemic on the global economy. New Jersey's largest markets in 2021 were:

- **Canada (\$9.9 billion)**
- **United Kingdom (\$4.4 billion)**
- **China (\$4.1 billion)**
- **Japan (\$3.2 billion)**
- **Mexico (\$3.2 billion)**



Agricultural exports are important to New Jersey's economy, totaling **\$628 million** in 2020, according to the USDA.

Since 2014, the **U.S. Export-Import Bank** has financed **\$3 billion in exports** from 151 companies in New Jersey.

Since 1971, the Overseas Private Investment Corporation - which has been modernized into the **Development Finance Corporation (DFC)** - has invested **\$1.9 billion** in New Jersey companies for overseas investment.

Since 1992, the **U.S. Trade and Development Agency** has helped facilitate **\$2.9 billion** in exports from New Jersey companies.



EDUCATION + VOLUNTEERISM

Since 1961, **5,417 Peace Corps volunteers** from New Jersey have served in dozens of countries overseas.

In 2018-2019, **4,527 New Jersey students** studied abroad.

During 2020, **23,092 international students** were enrolled in New Jersey colleges and universities and contributed **\$809 million** to the New Jersey economy.

