

## Increased U.S. Exports = More American Jobs! January 14, 2011

- Trade supports more than **1 out of 5 American jobs that's 38 million U.S. jobs**. Nearly 18 million of these U.S. jobs depend on trade with U.S free trade agreement (FTA) partners.
- 20 year ago, the total value of U.S. exports and imports amounted to 17% of America's GDP. Now trade accounts for as much as a quarter of our economic output.
- 95% of the world's consumers live outside the United States. America's industries and jobs cannot grow if we don't reach these consumers through trade and investment.
- Over the past 25 years, the United States has implemented FTAs with 17 countries. While those countries represent just 7.5 percent of global GDP, they bought over 40 percent of U.S. exports in 2009. Some of these countries are small, but FTAs make big markets out of small economies.
- Since the creation of the WTO in 1994, U.S. exports of goods and services have doubled to more than \$1.5 trillion, with manufacturing, agricultural, and high technology exports growing by 65, 40, and 67 percent, respectively, between 1995 and 2007.
- The United States is the world's number one **MANUFACTURING** nation (UNIDO).
  - America leads the world in manufacturing, with 19% of worldwide value-added manufacturing output. Around
     22% of ALL U.S. manufactured products is exported, making us the world's third largest exporter of goods.
- The U.S. <u>AGRICULTURAL</u> sector depends on increased trade.
  - U.S. agricultural exports support nearly **a million U.S. jobs**. Rebounding sharply from the recession, USDA predicts **a record level of \$126.5 billion in U.S. Ag exports** in FY2011.
  - o **FTAs are critical to continued agricultural success**. Unless the United States continues to open new markets around the world, we will lose our market share to competitor countries.
- The U.S. is the world's single largest **SERVICES** exporter. Services account for 78% of U.S. GDP and about 80% of U.S. employment.
- U.S. companies with overseas investments account for 45% of all U.S. exports. U.S. investment overseas is a magnet for U.S. exports, improving U.S. companies' access to foreign markets.
- Academic research proves that countries with more open economies, that trade internationally enjoy higher growth
  rates and faster reductions in poverty than more closed economies.
  - o American exports buoyed the U.S. economy during the recent financial downturn and prevented further economic damage.
  - American families also benefit from free trade through imports providing access to a wider variety of lower-priced consumer products. Imports support millions of U.S. jobs in retail, research, design, sourcing, transportation, warehousing, marketing and sales.
- The U.S. is an economic phenomenon, with annual output exceeding \$14 trillion greater than the total output of the next 5 most productive economies combined. This success is not due to the size of the U.S. population or its natural resources other countries have more but to our free-market principles and policies. Free trade is a critical ingredient in that proven recipe for prosperity.

The Trade and American Competitiveness Coalition is made up of U.S. business enterprises that support policies and legislation that will enhance U.S. competitiveness in the international economy to promote growth and prosperity for America's businesses, workers and consumers.