

# ▶ IMPACT OF TRADE on Oklahoma

Oklahoma EXPORTS \$4.3 billion in manufactured goods to the world

OKLAHOMA has a long history of successful trade in manufactured goods that has continued unabated right up until today. Much like when the settlers in Oklahoma began trading with their neighbors, Oklahomans currently trade with communities around the world.

The nature of trade hasn't changed, but it has expanded. Now, Oklahoma companies can increase sales and profits by meeting the needs of the world's consumers, 96% of whom live outside the United States. This is the future of trade and the future of Oklahoma.



## GROWING PROSPERITY in Oklahoma and around the World

### TRADE Means JOBS

Global demand for \$4.3 billion in Oklahoma-produced manufactured goods generates **53,100 jobs**. These jobs are supported by Oklahoma businesses fulfilling customers' needs around the world.

- ▶ Export-supported employment related to manufactured goods accounts for **1 in 22 private sector jobs** in Oklahoma.
- ▶ **More than 2,400 businesses** in Oklahoma sell their products overseas, and they all employ Oklahomans.
- ▶ There are **31,700 Oklahomans employed** by foreign companies.
- ▶ Employment by foreign companies in Oklahoma was responsible for **2.7% of the state's total private industry employment** in 2004.
- ▶ **2 in 5 jobs** in primary metals manufacturing are supported by exports.
- ▶ **2 in 7 jobs** in machinery manufacturing are supported by exports.
- ▶ **1 in 5 jobs** in electrical equipment manufacturing is supported by exports.

### TRADE Means PROSPERITY

Think trade is only for the big guns? Think again.

- ▶ **82% of the more than 2,400 Oklahoma businesses** that sell their products overseas are **small and medium-size companies**.

### TRADE Means REVENUE

Sales revenue generates jobs and supplements the state tax base, which funds community assets like roads and schools.

- ▶ Oklahoma businesses **added \$9.9 billion to the local economy** in 2005 by purchasing local goods allowing them to export manufactured goods to customers worldwide.
- ▶ **\$2.6 billion in machinery sales** are supported by exports.
- ▶ **\$1.2 billion in fabricated metals sales** are dependent on exports.
- ▶ **\$4.3 billion in Oklahoma manufacturing exports** represents 3.6% of the total state economy.



Note: 2005 export-related employment and sales of manufactured goods are projected; 2004 most recent available employment data on U.S. affiliates of foreign companies

Sources: Office of Trade and Industry Information, U.S. Bureau of Economic Analysis, and U.S. Census Bureau

\* The statistics in this report were compiled by Content First, LLC, a public policy research services firm, for the U.S. Chamber of Commerce. All the statistics in this report are from U.S. government data sources.