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## **Exports from Oklahoma Companies Surpass \$6 Billion in 2018**

**(Oklahoma City, Okla.)** – According to new trade data released by the Census Bureau, Oklahoma had just over \$6.1 billion in exports during 2018, a 14% increase over 2017.

The top export commodities for the state included industrial machinery and parts, electrical machinery, and aircraft parts. The data also shows increased exports to both Canada and Mexico, Oklahoma’s top trading partners. Trade to Canada increased by 17% while trade to Mexico was up 49%. Exports from Oklahoma to Germany increased by 51%, reflecting Oklahoma’s increased ties to the country.

“The increase highlights that Oklahoma companies are becoming better connected to companies around the world, and an increase in exports fundamentally leads to an increase in foreign direct investment because companies tend to invest and locate around their supply chain,” said Jennifer Springer, International Trade & Foreign Investment Director, Oklahoma Department of Commerce (Commerce).

International trade and foreign direct investment are critical components of Oklahoma’s economy and are mechanisms for creating quality jobs. Over the last 10 years (2008-2018), Oklahoma exports have grown more than 38%.

“Since my first day in office, I have worked to let the nation and the world know that Oklahoma is open for business. Commerce is helping lead that charge by working with Oklahoma companies to expand export opportunities for these businesses and our state,” said Oklahoma Governor Kevin Stitt. “With companies moving jobs back to the U.S. and repatriating dollars, it is imperative that we tell the world about Oklahoma’s many competitive advantages—our strong quality of life, low cost of doing business, low tax burden and excellent workforce. If we continue to spread that message, I’m confident we will see our exports continue to rise and see more global companies choose to make investments in our state.”

Commerce provides year-round support and assistance to Oklahoma companies interested in trade. In 2018, Commerce staff resolved 125 trade cases for 75 Oklahoma companies in 20 counties.

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“Commerce was an extraordinary help in paving the way for Arrow to conduct business in Mexico. From our initial request for assistance in this matter, their prompt response, meetings at our plant, and numerous conference calls helped us address a multitude of details to fast track the initiative,” said Al Malizia, VP-Operations, Arrow Engine.

Quarterly educational sessions are hosted throughout the state to assist companies on exporting (84% of the state’s exporters are small- to medium-sized companies). Commerce also works to facilitate opportunities for Oklahoma companies to increase their trade and expand relationships with global companies by leading delegations of Oklahoma companies and communities to industry-specific trade shows—both international and domestic.

“Our presence at these exporting events helps Oklahoma companies find new trade opportunities with global companies, boosting exports and helping Oklahoma companies diversify their portfolios of customers to buffer from changes in the domestic economy and seasonal fluctuations,” said Springer.

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