

**Annual Data on Minnesota Exports for 2020 – Published February 2021**

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# State Exports Valued at $20 Billion in 2020, Down 10% Since 2019

* Minnesota exports (including agricultural, mining and manufactured products) were valued at $20 billion in 2020. This was 10% lower than in 2019 – a drop resulting from weak economic conditions arising from the pandemic. U.S. exports slid 13%.
* Minnesota ranked 21st highest in exports among U.S. states in 2020, unchanged from 2019.
* State *manufactured* exports dropped 9% to $19 billion in 2020. Exports of goods supported more than 119,000 jobs in Minnesota (2019).
* Minnesota conducted $48 billion in *total trade* with 212 countries in 2020, down 7% since 2019. With $28 billion in *imports* in 2020, the state ran a *trade deficit* of $8 billion.Figure 1. Six States Increased Exports in 2020

 

***MN: -10%***

***U.S.: -13%***

*Decline 0% Growth*



## *Despite Overall Decline in Exports, Sales Grew to Selected Markets*

* Minnesota exports sank to all regions due to pandemic-related economic disruptions. Demand shrank the most in **Asia** (down $594 million), **North America** (down $416 million) and **Europe** (down $805 million).
* Among the state’s Top 10 markets, exports increased only to **Canada** (up 2%), fueled by **mineral fuels, oils.**
* With gains exceeding $10 million, robust markets included **Taiwan** (up 40%), **Malaysia** (up 10%), **Switzerland** (up 11%) and **Vietnam** (up 10%). Notable emerging markets also helped diversify exports: **Slovakia** ($64 million, up 813%; ranked 31st, up from 73rd) – driven by **iron ore**; **Algeria** ($22 million, up 170%; ranked 49th, up from 71st) and **Ecuador** ($36 million, up 39%) – driven by **wheat**; and **Cambodia** ($16 million, up 101%; ranked 52nd, up from 70th) – driven by **food by-products** and **furs**.

Figure 2. Exports and Trends for Minnesota’s Top 10 Markets, 2020



## *Mineral Fuels & Oils, Meat, Dairy & Eggs, and Precious Metals Bolster Exports*

* Global sales of the state’s top exports dropped sharply: **optic & medical, machinery, electrical equipment**, **vehicles, pharmaceuticals** and **aircraft** slumped a combined $2 billion in 2020.
* Major products mitigating these declines included **mineral fuels, oils** (up 230%) and **meat** (up 33%).
* **Mineral fuels, oils** demandjumped almost $740 million, to over $1 billion. Growth was almost entirely propelled by **Canada** and **petroleum-based light oils**.Figure 3. Top Markets for Meat Exports
* **Meat** exports grew vigorously to **China** ($180 million, up 289%) and **Japan** ($76 million, up 72%). **Fresh chilled or frozen pork** ($353 million)surged 50% and accounted for about three-quarters of meat exports**.**
* **Dairy, eggs** ($155 million, up 31%) were largely shipped to **China** ($52 million, up 75%), **Mexico** ($34 million, up 10%) and **Canada** ($16 million, up 49%). **Whey** ($101 million, up 51%) primarily spurred gains.
* **Precious metals, gemstones** ($82 million, up 62%) strengthened, based on sales of **precious metal waste** ($40 million, up 40%) and **coins** ($15 million, up 417%). **Japan** ($41 million, up 54%) was a main buyer.
* Although exports of major products faltered overall, selected markets generated gains. **Vehicles** gained traction in **Switzerland** (up $21 million), **India** (up $7 million), **UAE** (up $4 million) and **Algeria** (up $3 million). Strong opportunities in **optic, medical goods** were found in **Taiwan**, **Australia** and **the UK**, while **machinery** performed well in **Singapore** (up 51%), **the Philippines** (up 53%) and **Ireland** (up 136%). **Taiwan, Malaysia,** **Switzerland** and **UAE** were among the growing markets for **electrical equipment.**
* Exporters made inroads with **iron ores** to **Slovakia,** growing exports by $57 million (up from none in 2019).
* Other products with solid performances included **railway equipment** ($27 million, up 131% - steered by **Brazil** and **Mexico**); **oil seeds, misc. grains** ($172 million, up 9% - bolstered by **China, Japan, Canada** and **Korea**); **vegetables** ($66 million, up 14% - supported by **the UK** and **Mexico**); and **prepared meat, fish** ($107 million, up 7% - led by the **Philippines**).

#### Figure 4. Exports and Trends for Minnesota’s Top 10 Products, 2020

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| Minnesota Export Statistics is the most current resource available for tracking the state’s trends of exports of goods and is prepared for the Minnesota Trade Office (MTO) by the Department of Employment and Economic Development’s (DEED) Economic Analysis Unit (by Thu-Mai Ho-Kim). The quarterly and annual statistics reports primarily cover export data based on the Harmonized Tariff System (Schedule B), collected by the U.S. Department of Commerce (USDOC) and distributed by IHS Markit. Reports are available on DEED’s website at “Export and Trade Statistics” (<http://mn.gov/deed/data/export-stats/>). Additional Notes: The U.S. Department of Agriculture (USDA) publishes alternate annual agricultural export estimates based on different methodology. USDA estimated that Minnesota exported $6.4 billion in agricultural and related food products in 2019, ranking fourth highest among states. Data on services exports are limited. DEED estimated Minnesota’s services exports at $12 billion for 2020, based on pro-rating U.S. services exports data, using the state’s GDP industry shares. |



*\*The trend for Mineral Fuels, Oils (up 230%) was not shown to minimize chart distortion.*