



# Illinois - Taiwan

## TRADE AND INVESTMENT STATISTICS

### Exports are a Vital Part of Illinois' Economy<sup>A</sup>

- Preliminary Illinois exports totaled over \$78.72 billion in 2023. The preliminary agricultural adjusted figure for 2023 is \$81.0 billion.
- Since 2019, Illinois exports have increased by \$18.9 billion, or 31.7%.
- Illinois is the largest exporting state in the Midwest and the 4th largest in the nation, using agricultural adjusted figures provided by Census Bureau/USDA cash receipts.<sup>C</sup>
- 11 out of top 20 export industries increased since 2022.
- 18 out of top 20 export industries increased since 2019.
- Top 7 Illinois export industries have seen gains since 2019.
- 19 of the top 20 Illinois export partner countries have seen gains since 2019.
- Export activities support over 800K jobs in Illinois.<sup>B</sup>

### Top 5 Industries for Illinois Exports in 2023 (in billions)

Illinois' Top 5 Export Industries (63.9% of total)	2023 Annual Exports (Billions)	Change since 2022	Change Since 2019
Chemicals	\$15.66	2.1%	61.9%
Machinery, Except Electrical	\$13.52	7.5%	23.5%
Computer and Electronic Products	\$8.48	20.2%	24.5%
Transportation Equipment	\$8.04	12.3%	13.8%
Food and Kindred Products	\$4.63	0.5%	23.4%
<b>Total All Industries</b>	<b>\$78.72 Billion</b>	<b>0.1%</b>	<b>31.7%</b>

### Top 5 Countries for Illinois Exports in 2023 (in billions)

Illinois' Top 5 Partner Countries (59.4% of total)	2023 Annual Exports (Billions)	Change Since 2022	Change Since 2019
Canada	\$20.55	-15.3%	31.0%
Mexico	\$12.93	12.2%	39.0%
Germany	\$4.49	4.9%	35.8%
China	\$4.41	10.8%	51.3%
Australia	\$4.40	-3.4%	26.9%
<b>Total All Partner Countries</b>	<b>\$78.72 Billion</b>	<b>0.1%</b>	<b>31.7%</b>

### Total Trade between Illinois and Taiwan in 2023

- Total Trade between Illinois and Taiwan in 2023.
- Illinois exports to Taiwan totaled \$754.2 million in 2023, a 12.7% increase since 2019. Taiwan is Illinois' 19th largest export market.
- Illinois ranks 11th among the 50 U.S. states in exports to Taiwan.
- Illinois imports from Taiwan totaled \$4.18 billion in 2023, a 49.1% increase since 2019. Taiwan is Illinois' 11th largest import market.
- Illinois ranks 5th among the 50 U.S. states in imports from Taiwan.

### Top 5 Industries for Illinois Exports to Taiwan in 2023

Export Industries (66.1% of Total)	2023 Annual Exports (Millions)	Change Since 2022	Change Since 2019
Agricultural Products	\$256.7	-26.3%	0.6%
Chemicals	\$99.3	-32.2%	17.9%
Food And Kindred Products	\$74.4	33.6%	29.1%
Computer And Electronic Products	\$70.7	-24.2%	4.9%
Beverages And Tobacco Products	\$65.6	4.4%	66.8%
<b>Total All Industries</b>	<b>\$754.2 Million</b>	<b>-14.3%</b>	<b>12.7%</b>

### Top 5 Industries for Illinois Imports from Taiwan in 2023

Import Industries (83.3% of Total)	2023 Annual Imports (Millions)	Change Since 2022	Change Since 2019
Computer And Electronic Products	\$2,245.5	18.0%	159.2%
Fabricated Metal Products, Neso	\$513.4	-25.2%	-3.0%
Machinery, Except Electrical	\$291.8	-29.6%	10.6%
Transportation Equipment	\$232.5	-13.2%	-22.8%
Chemicals	\$201.2	37.5%	166.0%
<b>Total All Industries</b>	<b>\$4.18 Billion</b>	<b>-5.4%</b>	<b>49.1%</b>

### Taiwanese Foreign Direct Investment in Illinois<sup>D</sup>

- Illinois ranks #2 in the nation and Chicago ranks #1 amongst largest metro areas for new and expanding corporate locations.
- Illinois is home to over 2,678 foreign firms that employ more than 550,763 Illinois residents.
- Taiwanese firms employ 1,327 Illinoisans at 65 distinct locations for 40 subsidiaries.
- Taiwan is Illinois' 27th largest FDI partner by employment.

### Top Taiwanese Firms with Employment in Illinois<sup>D\*</sup>

Firm Name	Number of Employees
Advantech Co., Ltd.	262
Globe Union Industrial Corp.	253
TSC Auto ID Technology Co., Ltd.	160
China Airlines Ltd.	118
Acer Incorporated	89

### Top Illinois Firms with Employment in Taiwan<sup>D\*\*</sup>

Firm Name	Number of Employees
CTS Corporation	500
Illinois Tool Works Inc.	434
Abbott Laboratories	426
Littelfuse, Inc.	200
Ikonix Group, Inc	170

A: Export Data Source – World Institute for Strategic Economic Research (WISERTrade) via Census Bureau April 2024, preliminary

B: Export Employment Source – DCEO-REMI analysis using data from: Dun and Bradstreet, Census Bureau, NAR, The Trade Partnership via the U.S. Bureau of Economic Analysis and Moody's Analytics data. This statistic will be updated in spring 2024

C: Export statistics are based on Origin of Movement methodology by the Census Bureau which collects information from the Customs and Border Protection from bills of lading. Has a known and important shortcoming especially regarding agriculture consolidation and consolidation in general at coastal ports. Logistics companies and commodity trading firms may be the exporter of record even though the products came from a different state/producer

D: Foreign Direct Investment Data Source – Dunn and Bradstreet May 2024 (preliminary) \*FDI employment data (domestic) is subject to market fluctuations and data modeling. \*\*IL Foreign country employment reporting based on very modeled data and may show regional HQ employment rather than country level