

GEORGIA SHATTERS TRADE RECORDS AGAIN



2022 GLOBAL
TRADE SUMMARY



GEORGIA TRADE GROWTH TAKES OFF IN 2022

Georgia continues to be a powerhouse for global trade, with 2022 trade values far outpacing record levels from 2021. Total trade exceeded \$196 billion, spanning 221 unique countries and territories. Statewide export growth intensified in 2022. Despite geopolitical uncertainty and a strong dollar, exports from Georgia were the highest on record, surpassing \$47 billion.

Total trade grew 18 percent, reflecting the efficient movement of cargo through Georgia's air and sea ports. Georgia maintained its status as a top 10 state for trade, ranking 7th in the United States. The state's top five trading partners were China, Mexico, Germany, Canada, and Korea.

GLOBAL CONNECTIVITY

Record breaking trade statistics reflect the vitality of the state's economy, and underscore how Georgia's world-class logistics infrastructure and business resources help local companies remain globally competitive.

Georgia offers unparalleled access to global markets by air and sea. Hartsfield-Jackson Atlanta International Airport remains the most efficient passenger airport in the world, serving more than 93 million passengers and handling more than 394,000 metric tons of international freight in 2022.

The Georgia Ports Authority (GPA) reported a record 5.9 million twenty-foot equivalent containers (TEUS) in 2022, an increase of five percent over the previous year. Based on dollar value, more than \$174 billion in goods flowed through the Ports of Savannah and Brunswick in 2022. GPA continues to invest heavily in port capacity and infrastructure improvements to stay ahead of expected global demand.

Georgia's three federally-designated Foreign Trade Zones (FTZs) in Atlanta, Savannah, and Brunswick further bolster global trade, improve efficiency, and save manufacturers time and money. Companies that operate within these FTZs process billions of dollars in raw materials and finished products, support nearly 17,000 jobs and contribute to the state's growing exports. Of the 197 active FTZs in the United States, Atlanta and Brunswick rank 11th and 22nd, respectively in merchandise received for warehouse/distribution activity.

CONNECTING BUSINESS TO GLOBAL OPPORTUNITIES

Georgia's network of international representatives in Brazil, Canada, Chile, China, Colombia, Europe, Israel, Japan, Korea, Mexico, Peru, and the United Kingdom support Georgia's global trade efforts on a daily basis. These representatives work directly with Georgia exporters to understand market opportunities, make introductions to key customers, and help businesses succeed in global markets. In 2022, 52 percent of exports and 57 percent of total trade involved these strategic markets.



EXPORTS

Georgia's exports proved resilient in 2022, growing more than 11 percent and exceeding the previous record set in 2021 by nearly five billion dollars. In the past decade, exports have grown by 25 percent. Georgia ranks 11th in the U.S. for export value, up one spot from 2021. Exported products come from every Georgia county, and represent the state's diverse industry base. According to the U.S. International Trade Administration, Georgia small businesses represent more than 85 percent of exporters.

Georgia's export story is one of global connectivity and market diversification. Companies in Georgia exported to 216 unique countries and territories in 2022. Canada, Mexico, China, Germany, and Singapore were the largest customers of Georgia products. The Georgia Department of Economic Development maintains representation in 7 of the 10 top export markets.

Mexico regained its place as the second largest export market for Georgia, driven by growth in aerospace and automotive trade. Exports to Mexico were up more than 25 percent while India experienced the largest year over year export growth (40 percent) among top ten export destinations. Additionally, the United Arab Emirates (UAE) joined the top ten markets in 2022, driven by strong automotive exports.

INDUSTRY HIGHLIGHTS:



Aerospace: Aerospace products remain Georgia's No. 1 export based on dollar value, totaling \$9.2 billion in 2022. With more than 800 aerospace facilities located in the state, Georgia ranks 5th in the U.S. for aerospace exports. Leading markets include Singapore, Germany, Poland, India, Hong Kong, United Kingdom, Mexico, China, Chile, and Canada.













Agriculture: Georgia's agriculture and forestry exports grew to \$5.8 billion in 2022, a 21 percent increase from the previous year. This is the highest value for agricultural exports since 2014, driven by significant growth in cotton and poultry exports (71 percent and 26 percent, respectively). Georgia ranks 8th in the U.S. for agricultural exports. Top customers for Georgia agriculture include China, Canada, Mexico, Pakistan, and Turkey.



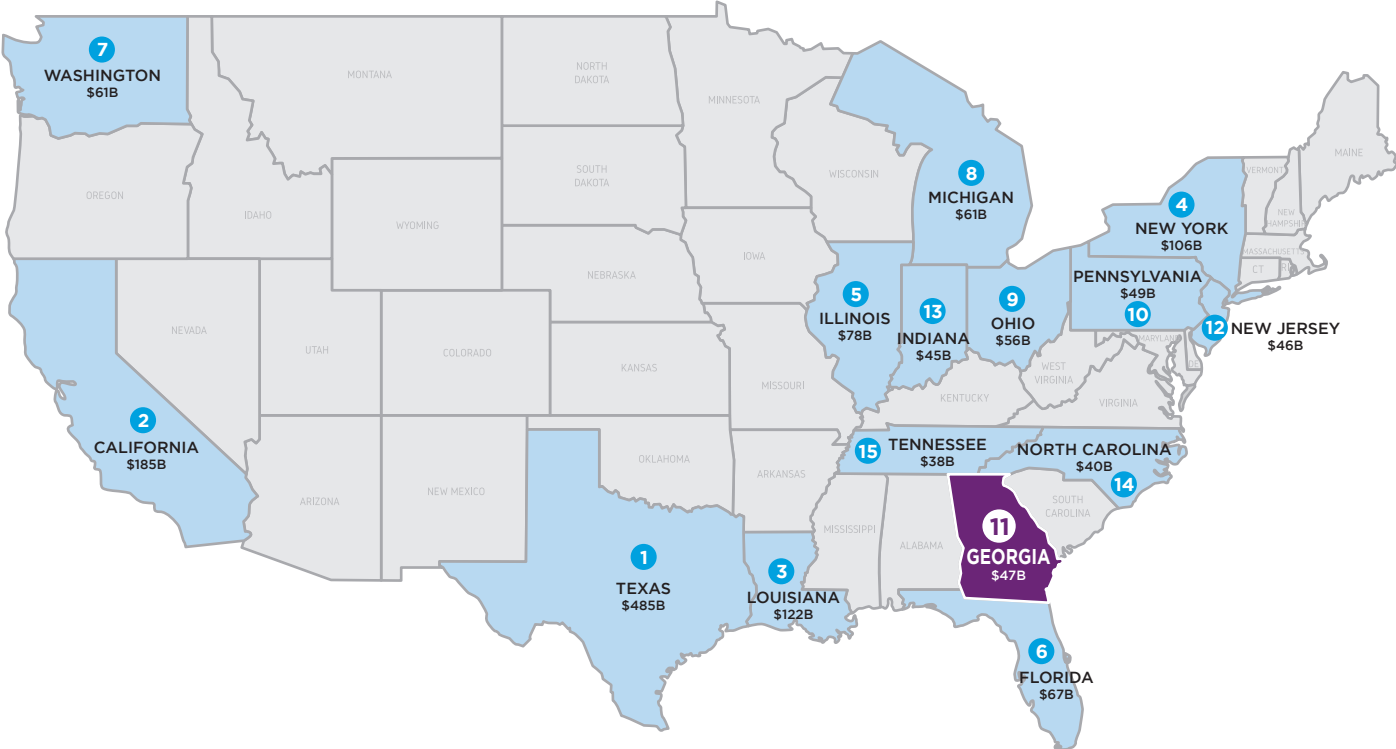
Automotive: Georgia's automotive exports contracted to \$4.1 billion in 2022, reflecting on-going challenges to automotive supply chains. Top export markets for automotive products include Canada, China, UAE, Mexico, and Georgia. GPA's Roll-on/Roll-off facility at Colonel's Island Terminal handled more than 650,000 units of autos and heavy machinery in 2022.

TOP EXPORT MARKETS

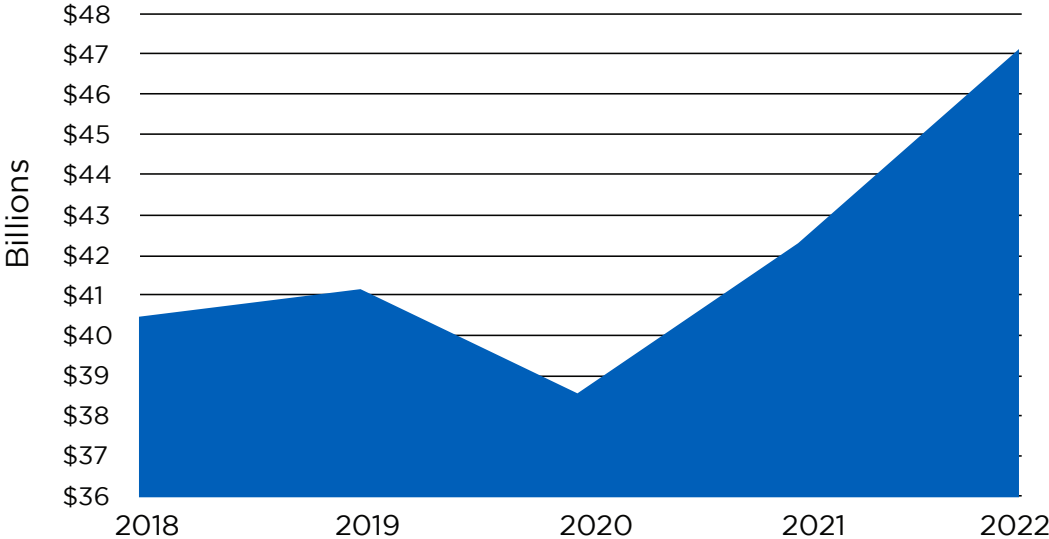
RANK	PARTNER COUNTRY	EXPORT VALUE BY YEAR			%Δ22/21
		2020	2021	2022	
	World	\$38,584,805,287	\$42,416,380,968	\$47,260,121,210	11.42
	1 Canada	\$8,246,112,615	\$6,304,978,178	\$7,076,472,439	12.24
	2 Mexico	\$3,225,285,964	\$3,700,264,133	\$4,646,151,460	25.56
	3 China	\$1,079,501,909	\$4,189,029,869	\$4,074,024,550	-2.75
	4 Germany	\$1,398,454,778	\$2,451,116,480	\$2,485,060,384	1.38
	5 Singapore	\$1,062,205,545	\$2,245,645,377	\$2,108,737,368	-6.1
	6 India	\$588,088,329	\$1,036,406,555	\$1,453,611,684	40.25
	7 Japan	\$867,585,902	\$1,214,234,120	\$1,347,347,484	10.96
	8 Netherlands	\$900,608,652	\$1,238,591,743	\$1,322,457,757	6.77
	9 United Kingdom	\$445,190,587	\$1,009,170,072	\$1,128,084,842	11.78
	10 United Arab Emirates	\$494,822,886	\$830,010,869	\$1,051,145,736	26.64



TOP 15 EXPORTING STATES



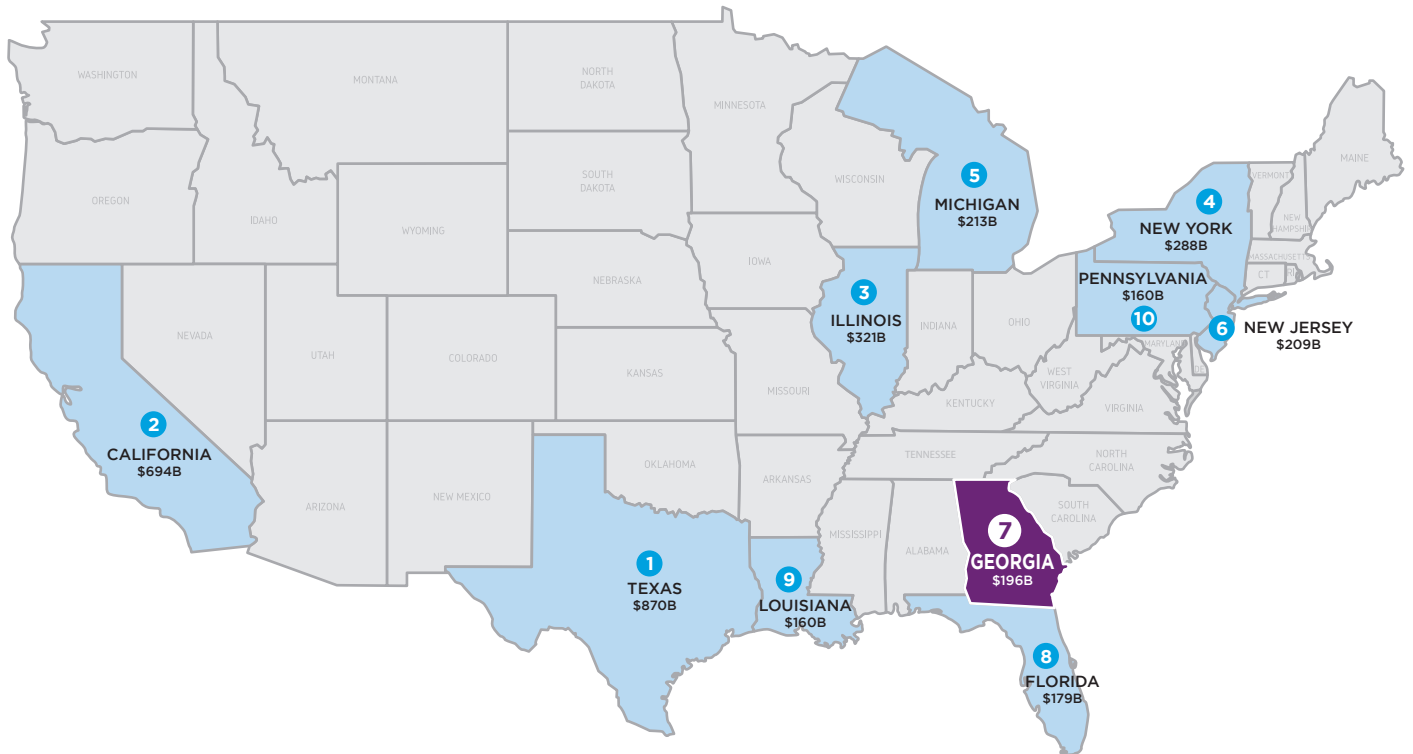
5-YEAR GROWTH IN EXPORTS



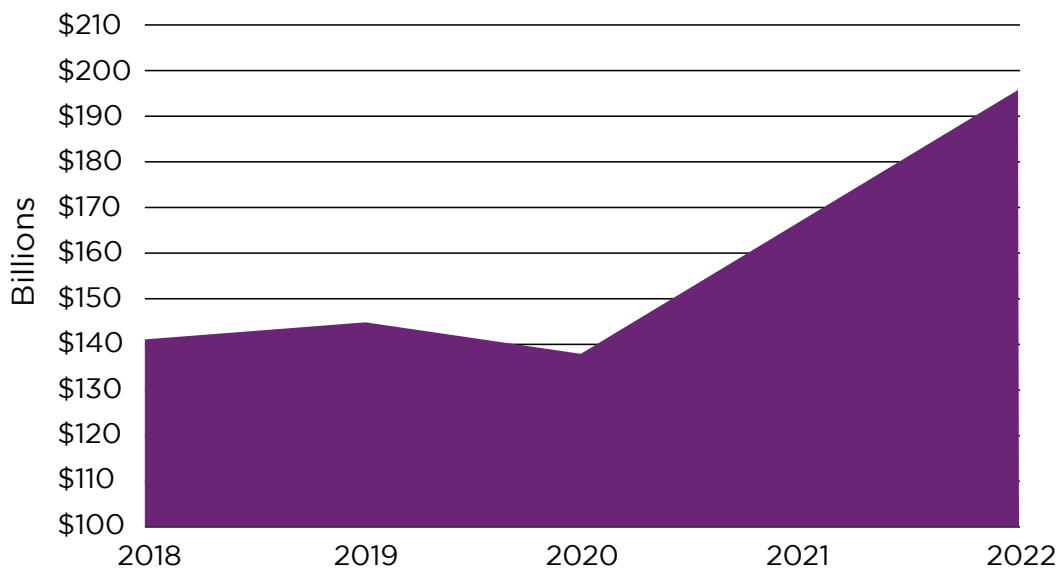
TOTAL TRADE

Georgia's world-class logistics assets have fueled 40 percent growth in bilateral trade in just the past five years. The state's top ten trading partners, based on dollar value were China, Mexico, Germany, Canada, South Korea, Japan, Vietnam, Singapore, India, and Thailand. These ten markets accounted for 62 percent of total trade. Vietnam, India, and Korea showed the steepest growth from the previous year, increasing 43 percent, and 35 percent respectively.











TOP 10 STATES FOR TOTAL TRADE

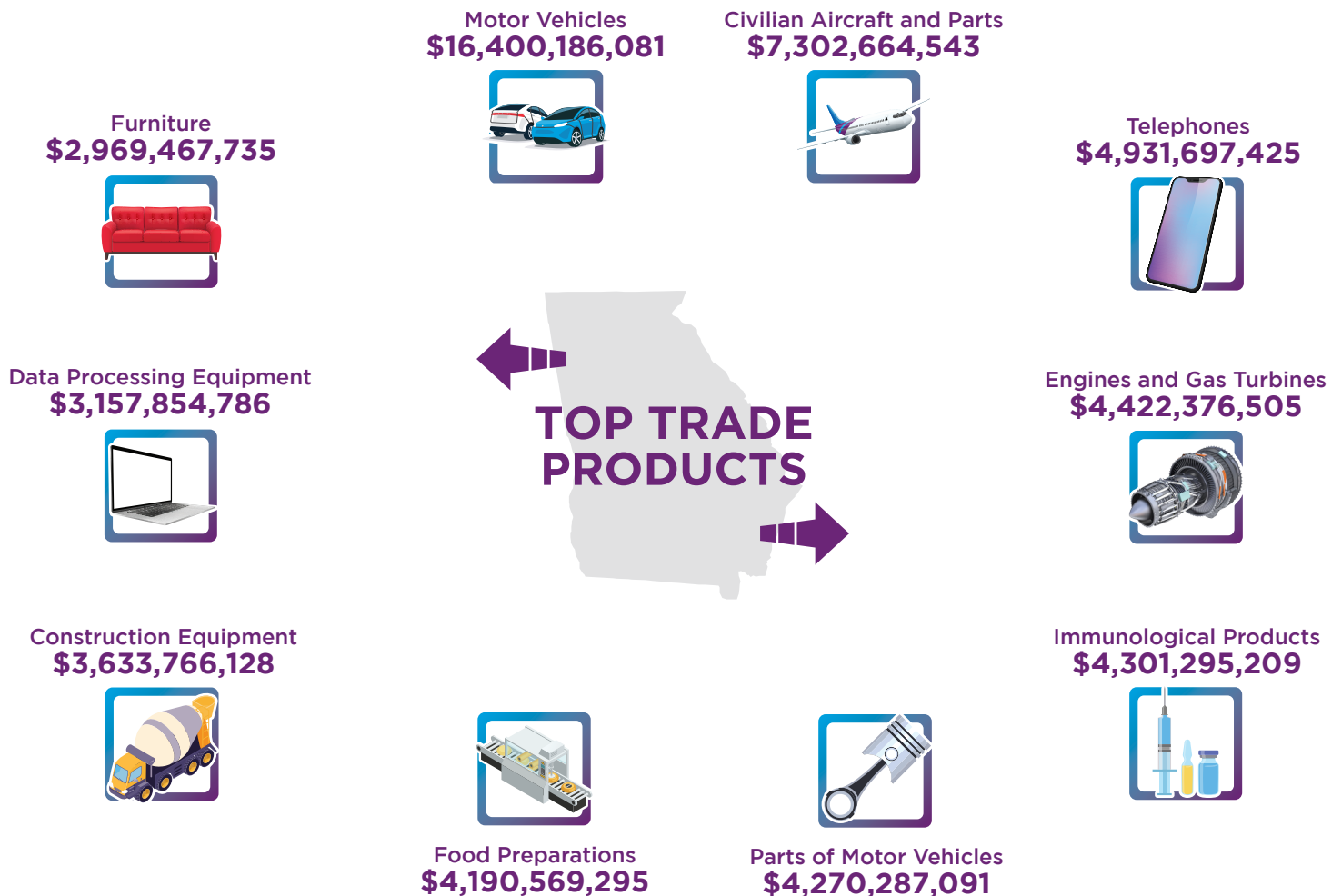


5-YEAR GROWTH IN TOTAL TRADE



TOP TRADE MARKETS











RANK	PARTNER COUNTRY	EXPORT VALUE BY YEAR			%Δ22/21
		2020	2021	2022	
	World	\$137,297,566,830	\$166,041,140,863	\$196,017,752,883	18.05
	1 China	\$23,538,553,293	\$27,829,239,392	\$28,937,589,360	3.98
	2 Mexico	\$12,168,335,507	\$15,541,156,273	\$18,262,079,256	17.51
	3 Germany	\$11,183,891,439	\$11,099,305,331	\$13,674,939,512	23.21
	4 Canada	\$9,587,064,758	\$11,286,302,489	\$13,360,508,342	18.38
	5 South Korea	\$7,908,925,373	\$9,690,813,301	\$13,084,491,035	35.02
	6 Japan	\$7,115,037,125	\$8,245,502,191	\$9,768,652,980	18.47
	7 Vietnam	\$3,725,570,404	\$5,380,860,991	\$7,706,922,699	43.23
	8 Singapore	\$6,226,623,704	\$6,904,864,801	\$7,364,563,518	6.66
	9 India	\$3,016,984,719	\$4,612,905,893	\$6,244,724,178	35.38
	10 Thailand	\$3,270,988,873	\$3,958,528,856	\$5,036,668,316	27.24



IMPORTS

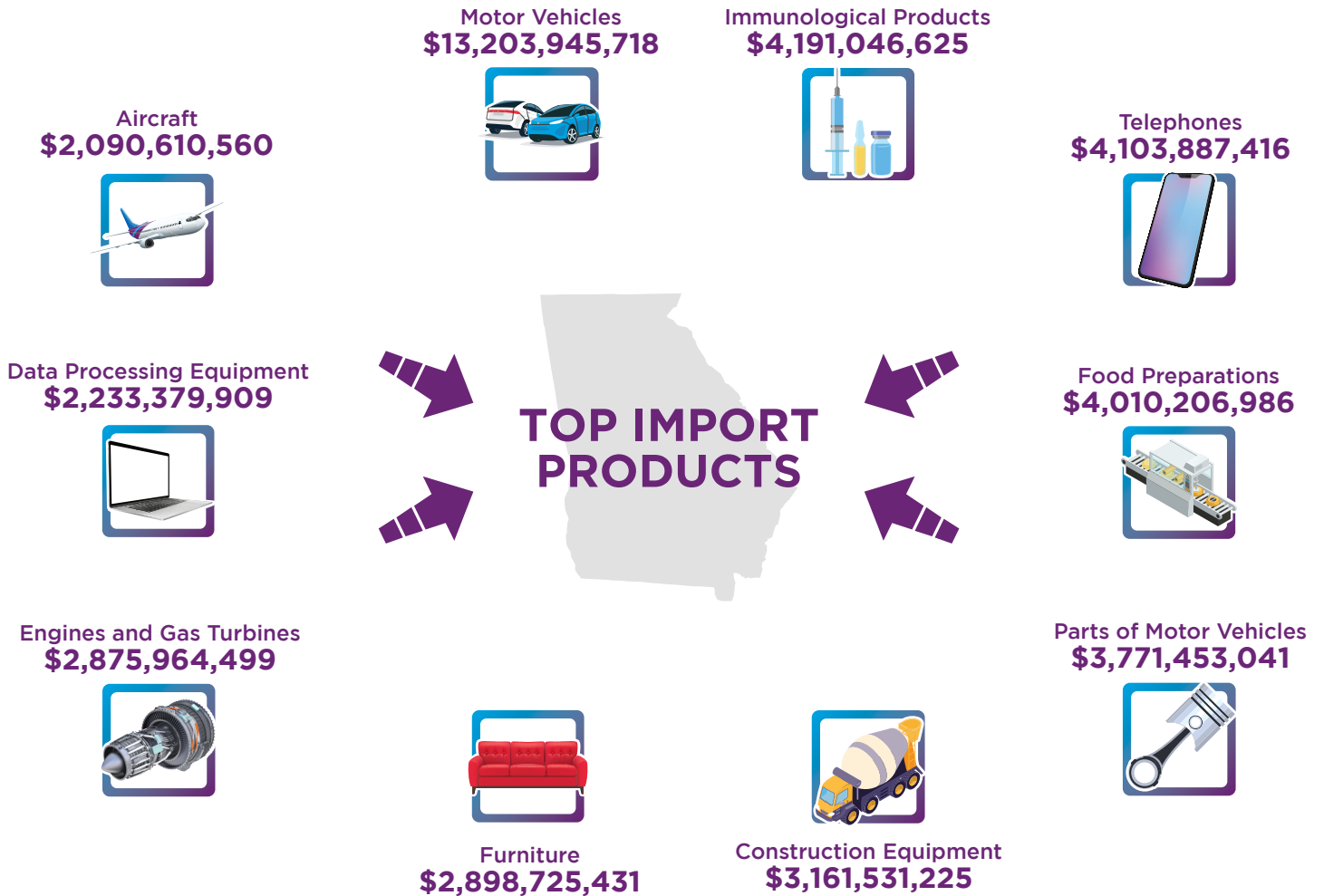
Imports surpassed \$148 billion in 2022, growing 20 percent from the same period in 2021. These numbers reflect Georgia's status as a global logistics and distribution hub, as well as the global supply chains that support manufacturing across the state. Georgia's top 10 import markets account for 66 percent of total imports, based on dollar value.

GEORGIA'S TOP IMPORT MARKETS

RANK	PARTNER COUNTRY	EXPORT VALUE BY YEAR			%Δ22/21
		2020	2021	2022	
	World	\$98,712,761,543	\$123,624,759,895	\$148,757,631,673	20.33
	 1 China	\$20,117,828,978	\$23,640,209,523	\$24,863,564,810	5.17
	 2 Mexico	\$9,075,787,991	\$11,840,892,140	\$13,615,927,796	14.99
	 3 South Korea	\$7,155,216,383	\$8,832,261,463	\$12,079,091,356	36.76
	 4 Germany	\$7,352,730,350	\$8,648,188,851	\$11,189,879,128	29.39
	 5 Japan	\$5,877,067,179	\$7,031,268,071	\$8,421,305,496	19.77
	 6 Vietnam	\$3,265,525,841	\$4,874,129,201	\$7,289,869,206	49.56
	 7 Canada	\$4,334,542,896	\$4,981,324,311	\$6,284,035,903	26.15
	 8 Singapore	\$4,401,870,818	\$4,659,219,424	\$5,255,826,150	12.8
	 9 India	\$2,267,461,900	\$3,576,499,338	\$4,791,112,494	33.96
	 10 Thailand	\$2,920,223,969	\$3,606,735,035	\$4,494,071,658	24.6



IMPORTS



*This report reflects merchandise trade only. 2022 service trade data not currently available at the state level.
 Data sources: Trade Data Monitor (by HS code, based on origin of movement); International Trade Administration State Economy and Trade Factsheets; Global Agricultural Trade System Online; Georgia Ports Authority; Hartsfield-Jackson Atlanta International Airport 2022 Operating Statistics; 83rd Annual Report of the Foreign-Trade Zones Board to the Congress of the United States.