



# Illinois - South Korea

## TRADE & INVESTMENT STATISTICS

### Exports are a Significant Portion of Illinois' Economy<sup>A</sup>

- Illinois exports totaled over \$65.49 billion in 2018. The agricultural adjusted figure for 2018 is \$68.08 billion.<sup>C</sup>
- Since 2009, Illinois exports have increased by \$23.87 billion, or 57.3%.
- Illinois is the largest exporting state in the Midwest and the 5th largest exporting state in the U.S. using agricultural adjusted figures provided by the US Census Bureau.<sup>C</sup>
- Top 10 Illinois export categories have seen gains since 2009.
- 18 of the top 20 Illinois export partner countries have seen gains since 2009.
- Export activities support over 800K jobs in Illinois.<sup>B</sup>

### Top 5 Industries for Illinois Exports in 2018 (in billions)

Illinois' Top 5 Export Industries (63.3% of total)	2018 Annual Exports	Change Since 2009
Machinery, Except Electrical	\$11.78	23.2%
Chemicals	\$9.06	45.6%
Computer And Electronic Products	\$8.59	85.9%
Transportation Equipment	\$7.96	97.4%
Food And Kindred Products	\$4.10	66.4%
<b>Total All Industries</b>	<b>\$65.49 Billion</b>	<b>57.3%</b>

### Top 5 Countries for Illinois Exports in 2018 (in billions)

Illinois' Top 5 Partner Countries (57.8% of total)	2018 Annual Exports	Change Since 2009
Canada	\$17.73	46.2%
Mexico	\$10.19	187.1%
China	\$3.46	40.0%
Germany	\$3.30	64.5%
Australia	\$3.18	99.4%
<b>Total All Partner Countries</b>	<b>\$65.49 Billion</b>	<b>57.3%</b>

### Total Trade between Illinois and South Korea in 2018

- Illinois exports to South Korea totaled \$1.20 billion in 2018, a 78.7% increase since 2009. South Korea is Illinois' 13th largest export market
- Illinois ranks 8th among the 50 U.S. states in exports to South Korea
- Illinois imports from South Korea totaled \$3.76 billion in 2018, a -46.8% decrease since 2009. South Korea is Illinois' 8th largest import market
- Illinois ranks 6th among the 50 U.S. states in imports from South Korea

### Top 5 Industries for Illinois Exports to South Korea in 2018 (in millions)

Export Industries (69.4% of Total)	2018 Annual Exports	Change Since 2017
Computer and Electronic Products	\$215.2	5.0%
Chemicals	\$188.5	-18.7%
Beverages and Tobacco Products	\$161.1	34.6%
Food and Kindred Products	\$157.8	50.3%
Transportation Equipment	\$107.1	26.1%
<b>Total All Industries</b>	<b>\$ 1.20 Billion</b>	<b>6.7%</b>

### Top 5 Industries for Illinois Imports from South Korea in 2018 (in millions)

Import Industries (85.1% of Total)	2018 Annual Imports	Change Since 2017
Computer and Electronic Products	\$ 1.51 Billion	-44.4%
Transportation Equipment	\$649.8	2.9%
Machinery, Except Electrical	\$558.5	32.8%
Chemicals	\$250.1	12.4%
Electrical Equipment, Appliances, & Component	\$236.4	0.8%
<b>Total All Industries</b>	<b>\$ 3.76 Billion</b>	<b>-20.3%</b>

### South Korean Foreign Direct Investment in Illinois<sup>D</sup>

- Illinois ranks #3 in the nation and Chicago ranks #1 amongst largest metro areas for new and expanding corporate locations.
- Illinois is home to over 2,048 foreign firms that employ more than 324,000 Illinois residents
- South Korean firms employ 1,478 Illinoisans at 61 distinct locations for 36 subsidiaries
- South Korea is Illinois' 24th largest FDI partner by employment

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

Company	Number of Employees
Jinhapco.,Ltd.	280
Hyundai Mobis Co., Ltd	270
CJ CheilJedang Corporation	222
YG-1 Co., Ltd.	200
Samsung Electronics Co., Ltd.	79

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

Company	Number of Employees
McDonald's Corporation	958
Abbott Laboratories	345
Baxter International Inc.	268
Illinois Tool Works Inc.	189
Caterpillar Inc.	177

<sup>A</sup>: Export Data Source – World Institute for Strategic Economic Research (WISERTrade) via Census Bureau July 2019

<sup>B</sup>: Export Employment Source – DCEO-REMI analysis using: Dun and Bradstreet, Census Bureau, NAR, The Trade Partnership via the U.S. Bureau of Economic Analysis and Moody's Analytics data. *This stat will be updated in summer of 2019*

<sup>C</sup>: 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 with regards to 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.

For the State of Illinois, analytical adjustments of census data by WISER Trade using USDA farm cash receipts yields a 2018 export total of \$68.08 Billion a \$2.59 Billion-dollar difference. Boosts Illinois to 5th position nationwide. Data is still denoted preliminary but has undergone July data revisions. Agricultural adjusted trade figures are only available from 2012.

<sup>D</sup>: Foreign Direct Investment Data Source – Dunn and Bradstreet March 2019 \*FDI employment data (domestic) is subject to market fluctuations. \*\*IL Foreign country employment reporting based on modeled data.