



Illinois - South Korea

TRADE & INVESTMENT STATISTICS

Exports are a Significant Portion of Illinois' Economy^A

- Illinois exports totaled over \$59.72 billion in 2019. The agricultural adjusted figure for 2019 is \$62.45 billion.^C
- Since 2009, Illinois exports have increased by \$18.10 billion, or 43.5%.
- Illinois is the largest exporting state in the Midwest and the 4th largest in the nation, using agricultural adjusted figures provided by Census Bureau, **a record high.**^C
- 18 out of top 20 industrial categories declined 2018-2019.
- 18 out of top 20 industrial categories increased 2009-2019.
- Top 10 Illinois export categories have seen gains since 2009.
- 9 of the top 10 Illinois export partner countries have seen gains since 2009.
- Export activities support over 800,000 jobs in Illinois.^B

Top 5 Industries for Illinois Exports in 2019 (in billions)

Illinois' Top 5 Export Industries (65.2% of total)	2019 Annual Exports	Change Since 2018	Change Since 2009
Machinery, Except Electrical	\$10.95	-6.9%	14.4%
Chemicals	\$ 9.69	6.9%	55.8%
Computer And Electronic Products	\$ 7.77	-9.6%	68.1%
Transportation Equipment	\$ 6.75	-15.2%	67.5%
Food And Kindred Products	\$ 3.81	-6.8%	54.8%
Total All Industries	\$59.72 Billion	-8.8%	43.5%

Top 5 Countries for Illinois Exports in 2019 (in billions)

Illinois' Top 5 Partner Countries (58.0% of total)	2019 Annual Exports	Change Since 2018	Change Since 2009
Canada	\$15.63	-11.7%	28.5%
Mexico	\$ 9.30	-8.7%	162.4%
Australia	\$ 3.47	9.0%	117.4%
Germany	\$ 3.31	0.1%	64.7%
China	\$ 2.92	-15.7%	19.2%
Total All Partner Countries	\$59.72 Billion	-8.8%	43.5%

Total Trade between Illinois and South Korea in 2019

- Illinois exports to South Korea totaled \$1.11 billion in 2019, a 65.7% increase since 2009. South Korea is Illinois' 12th largest export market.
- Illinois ranks 8th among the 50 U.S. states in exports to South Korea.
- Illinois imports from South Korea totaled \$3.19 billion in 2019, a -55.0% decrease since 2009. South Korea is Illinois' 10th largest import market.
- Illinois ranks 7th among the 50 U.S. states in imports from South Korea.

Top 5 Industries for Illinois Exports to South Korea in 2019 (in millions)

Export Industries (69.4% of Total)	2019 Annual Exports	Change Since 2018	Change Since 2009
Computer and Electronic Products	\$177.5	-17.5%	55.0%
Beverages And Tobacco Products	\$173.5	7.7%	243.3%
Chemicals	\$173.2	-8.6%	91.5%
Food And Kindred Products	\$151.6	-3.9%	187.0%
Machinery, Except Electrical	\$ 93.7	2.2%	25.0%
Total All Industries	\$ 1.11 Billion	-7.2%	65.7%

Top 5 Industries for Illinois Imports from South Korea in 2019 (in millions)

Import Industries (83.6% of Total)	2019 Annual Exports	Change Since 2018	Change Since 2009
Computer and Electronic Products	\$855.1	-43.2%	-86.1%
Transportation Equipment	\$775.3	19.5%	860.3%
Machinery, Except Electrical	\$527.2	-5.2%	171.0%
Electrical Equipment, Appliances, and Component	\$284.6	20.6%	-5.7%
Chemicals	\$221.3	-11.5%	247.8%
Total All Industries	\$ 3.19 Billion	-15.1%	-55.0%

South Korean Direct Investment in Illinois^D

- 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 2,037 foreign firms that employ more than 328,000 Illinois residents.
- South Korean firms employ 4,509 Illinoisans at 56 distinct locations for 35 subsidiaries.
- South Korea is Illinois' 17th largest FDI partner by employment.

Top South Korean Firms with Employment in Illinois^{D*}

Company	Number of Employees
LS Electric Co., Ltd.	2,835
CJ Logistics Corporation	573
Hyundai Mobis Co., Ltd	270
YG-1 Co., Ltd.	200
Jinhap Co., Ltd.	145

Top Illinois Firms with Employment in South Korea^{D**}

Company	Number of Employees
Abbott Laboratories	626
The Boeing Company	354
Jones Lang Lasalle Incorporated	271
Baxter International Inc.	268
Underwriters Laboratories Inc.	230

^A: Export Data Source – World Institute for Strategic Economic Research (WISERTrade) via Census Bureau October 2020

^B: 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 spring 2021.*

^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 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 62.45 Billion a \$2.52 Billion-dollar difference. Boosts Illinois to 4th position nationwide. Agricultural adjusted trade figures are only available from 2012. Rank tied in 2012 and 2014.

^D: Foreign Direct Investment Data Source – Dunn and Bradstreet May 2020 *) FDI employment data (domestic) is subject to market fluctuations. **) Foreign country employment reporting based on modeled data and may show regional HQ employment.