



# Joint Economic Committee

## Republicans

Representative Kevin Brady  
Vice Chairman

### WISCONSIN: EXPORTS TO COLOMBIA, PANAMA, AND SOUTH KOREA (1997-2010)

## Free Trade Agreements Important to Wisconsin Economy

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Exports are increasingly important to the future of the U.S. economy. Twenty five years ago (1986) exports equaled 7.2% of gross domestic product (GDP). In 2010, exports equaled 12.7% of GDP. As population growth slows in the United States, exports will become an even more important source of growth, and jobs, in the U.S. economy. From 1950 – 2000, population growth in the United States averaged 1.26%. Over the next twenty years, the U.S. population is projected to grow at an average annual rate of 0.82% -- only two-thirds the average growth rate of 1950-2000.

The pending Free Trade Agreements (FTAs) with Colombia, Panama, and South Korea offer an opportunity to expand market access for U.S. goods and services with important trading partners. The tables below present data on exports from Wisconsin to the three nations over the past several years.

The table below compares the percentage increase in exports to the three countries and the entire world from both Wisconsin and the United States as a whole from 1997 – 2010.

Growth in Exports (1997 - 2010)	Wisconsin	U.S.
Colombia	416%	132%
Panama	190%	295%
South Korea	82%	55%
Total to the World	95%	85%

The next table shows the year by year exports from Wisconsin to the three nations as well as the entire world from 2004 to 2010.

Wisconsin Exports to Colombia, Panama, South Korea, and World (Thousands \$)							
	2010	2009	2008	2007	2006	2005	2004
Colombia	181,861	99,936	109,174	84,745	94,428	72,710	34,439
Panama	28,018	18,890	31,686	25,521	21,081	15,869	11,823
South Korea	360,487	264,625	344,051	344,594	341,744	308,903	272,907
Total to the World	19,782,771	16,724,998	20,569,622	18,825,492	17,173,631	14,961,405	12,705,392

The Joint Economic Committee Republican Staff will be happy to provide you with any additional available data on exports to the three FTA agreement countries.