

Outlook is Strong for Indiana Exports

Major economies in Asia are just now emerging from recession, but exports from Indiana businesses have increased for 11 straight years. In 1999, Indiana exports were up 4.2% over 1998.

“Expect Indiana export sales to grow even faster this year,” said Dr. Lawrence Davidson, professor of business economics and public policy at Indiana University’s Kelley School of Business and director of the university’s Global Business Information Network (<http://www.gbin.org>).

Indiana’s particular mix of export sales helped the state weather the recession in Asia. “Strong exports to Canada and Mexico allowed Indiana exports to grow in spite of the Asian crisis,” said Davidson. More than half of all Indiana export sales are shipped to Canada. Exports from Indiana to Mexico have nearly tripled since 1995.

“Trade volume worldwide should rise in 2000, according to data from the Organization for Economic

Cooperation and Development,” said Davidson. “Both Canada and Mexico will show good economic growth this year.”

The euro, the new common currency in much of Europe, is a potential problem. The value of the euro relative to the dollar has declined so far in 2000. This decline makes U.S. products more expensive in those countries. “The value of the euro is important to Indiana firms,” said Davidson. “A variety of factors have contributed to its weakness, but the fact remains that a declining euro will slow down sales of Hoosier products in Europe.”

Even though sales to European countries may be a challenge right now, other markets, especially in Latin America, are growing. “Through our network of foreign trade offices we can help companies explore their market potential in almost all areas of the globe and point out where

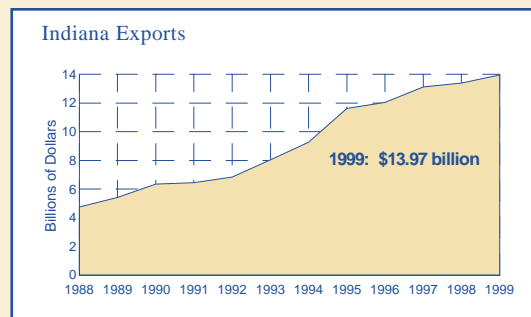
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Indiana Exports Are Highlighted in This Issue

This issue highlights Indiana’s export trade. Indiana now ranks 15th among all U.S. states in total exports, up from 16th in 1998.



Indiana
Unemployment Rate
for March 2000:
3.5%
No Significant
Change from
February 2000

INCONTEXT

Published monthly by a partnership of:

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INDIANA
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Outlook

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opportunities may be coming from next," said Carlos Barbera, director of the International Trade Division of the Indiana Department of Commerce.

"One of the advantages of operating in the global marketplace is that business can take advantage of these economic ups and downs to explore new markets and balance out fluctuations in sales."

Resources:

- The International Trade Division of the Indiana Department of Commerce provides technical assistance

through the Indianapolis office and 12 international offices. Financial assistance to attend international trade shows is also available (<http://www.state.in.us/doc/trade/index.html> or call (317) 233-3762).

- The Global Business Information Network provides business assistance, international workshops and seminars, and export research (<http://www.gbin.org> or call (812) 855-5463).

- The *Indiana Export Report* prepared by Davidson and his staff is available at no cost from the Indiana Department of Commerce, International Trade Division at (317) 232-4949.

IN Depth:

For all the latest state and county figures and complete time series data sets related to the Indiana economy, visit the following Internet sites:

- www.ibrc.indiana.edu/incontext
- www.stats.indiana.edu
- www.indianacommerce.com
- www.dwd.state.in.us

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