

WASHINGTON STATE



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1. Overview.

Washington State has the 10th largest economy in the United States. It has a GDP of \$613 billion per year and a population of 7.615 million. Washington is an ideal place for both exporting and importing. Over one in five jobs in Washington depend on international trade, showing that the state's economy is heavily involved in importing and exporting. This strong trade focus supports manufacturing jobs and helps keep the economy competitive and growing. Therefore, exporting to Washington is beneficial for businesses looking to thrive in a robust economic environment.

2. Benefits of Washington State.

Washington State is one of the largest trade destinations in the United States. One in five jobs in Washington are directly related to trade, imports, and exports. About 90 percent of Washington exporters are small to medium-sized companies with fewer than 500 workers, making it easier for small international businesses to operate in Washington. In 2018, Washington exported \$69.9 billion in goods and \$28.8 billion in services. Nearly 20 percent of the state's economy is tied to international exports. Imports help lower prices and increase choices for Washington companies and families.

3. Examples of top Imports to Washington State.

1. Mid-sized automobiles (piston engine): \$4.2 billion (8.5% of Washington's total imports).
2. Crude petroleum oils: \$3.5 billion (7.2%).
3. Natural gas (gaseous state): \$2.1 billion (4.3%).
4. Video game consoles, machinery: \$2 billion (4%).
5. Wheeled toys (tricycles, scooters, pedal cars, doll carriages): \$1.5 billion (3%).
6. Solid-state semiconductor storage devices: \$1,241 million (2.5%).
7. Modems, similar reception/transmission devices: \$761 million (1.6%).
8. Boiled or steamed crabs: \$645 million (1.3%).
9. Miscellaneous sawn or chipped coniferous wood: \$564 million (1.2%).
10. Miscellaneous textile articles: \$561 million (1.1%). (Source 8)

4. Examples of top Exports to Washington State.

1. Aircraft including engines, parts: US\$8 billion (19.4% of Washington's total exports).
2. Soya beans: \$5.4 billion (13%).
3. Wheat (excluding durum): \$2.6 billion (6.4%).
4. Corn: \$1.7 billion (4.1%).
5. Miscellaneous petroleum oils: \$0.9 billion (2.2%).
6. Soya bean flours, meals: \$885 million (2.1%).
7. Ultrasonic scanning equipment: \$866 million (2.1%).
8. Frozen potatoes: \$784 million (1.9%).
9. Fresh apples: \$637 million (1.5%).
10. Rutabagas, similar forage products: \$488 million (1.2%).

(Source 8)

5. To Manufacturers.

Manufacturers looking to import to or export from Washington State can rely on Ubinodes' expertise to find the best trading partners. Exporting creates jobs by generating new business for Washington's manufacturers, service providers, and farmers. Imports support jobs and keep costs low, helping Washington businesses compete and saving Washington families money at the cash register. In 2014, 63,700 jobs were connected to manufacturing. Lower-cost inputs keep U.S. manufacturing competitive in international markets. Foreign-owned companies employ 101,500 Washington workers across various industries, with manufacturing being the top employer at 32,300 in 2016. Importing and exporting to and from Washington State benefits everyone involved in the state's economy. Additionally, Washington State offers many incentive programs and tax exemptions for those importing and exporting from the state.

6. Export Agriculture.

TOP 10 EXPORTS:

RANK	PRODUCT	VALUE	TOP MARKETS	% CHANGE
1	Fish and Seafood	\$1 billion	Canada, Japan, China	-11.67
2	Frozen French Fries	\$784 million	Japan, South Korea, Taiwan	-11.26
3	Wheat	\$663 million	Philippines, Yemen, Japan	13.10
4	Apples	\$637 million	Canada, Mexico, Vietnam	-12.84
5	Hay	\$508 million	Japan, China, South Korea	-1.98
6	Dairy	\$498 million	Indonesia, Philippines, Vietnam	11.79
7	Fresh Sweet Cherries	\$342 million	Canada, South Korea, China	-2.15
8	Hop Cones and Extracts	\$268 million	United Kingdom, Belgium, Canada	-11.78
9	Beef	\$214 million	Japan, Hong Kong, Taiwan	2.47
10	Pulses	\$171 million	Pakistan, China, Spain	19.95

7. Ubinodes Target.

"Only 3% of companies handle 80% of exports, leaving a vast opportunity to assist the remaining 97%, particularly smaller manufacturers who face various obstacles to exporting. These barriers include language barriers, limited international marketing skills, prioritizing design and production over marketing, financial constraints on hiring international staff or conducting market research, and a lack of overseas contacts or leads.

Ubinodes focuses on aiding smaller businesses because we understand the challenge of competing with larger manufacturers. By assisting small to medium-sized enterprises in exporting, we empower them to compete with corporate giants for a share of the international market. Many consumers value brand diversity and prefer supporting small businesses over monopolistic corporations like Amazon, Apple, Facebook, and Google.

Despite the evident benefits of international trade, less than one percent of America's 30 million companies export, largely due to concerns such as perceived non-exportable goods (39%) and uncertainty about where to start (37%). Nevertheless, a significant majority (63%) express a desire to export their goods and services."

8. Free Trade Agreement.

"A free trade agreement is a deal between two or more countries to make it easier to trade goods and services between them. In such agreements, there are usually very few or no taxes, limits, subsidies, or bans imposed by governments on the goods and services being traded across borders. Washington's politicians, regardless of party, have strongly supported free trade in recent times. They overwhelmingly backed the North American Free Trade Agreement (NAFTA), with eight out of nine votes in favor. Their latest votes also show unanimous support for free trade, highlighting their understanding of its importance for Washington's economy. Washington ranks fourth in exports, emphasizing the crucial role of imports and exports for the state."

9. Contact Us.

To do well in Washington State's market, it's important to understand its trade, economy, and how to get started. We provide all this information and more through services like shipping, handling customs, following regulations, packaging, storage, and even helping with website design, brochures, marketing, advertising, and finding places to sell your products. We'll analyze the industry thoroughly and predict how your products will do in this market. If you're thinking about selling to or buying from Washington State, get in touch with us.

10. Sources.

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