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Miami Metro Area Ranks 8th Among the Nation's Export Markets *Mid-Year Data Emphasizes Positive Impact Exports Have on Metropolitan Economies*

WASHINGTON – Today the U.S. Commerce Department announced new data in a series that precisely measures merchandise export values for metropolitan areas. Through the first half of 2007, the Miami-Ft. Lauderdale-Miami Beach metropolitan area was the eighth largest export market in the United States, with sales in the global marketplace totaling \$12.3 billion. Thirteen percent of Miami's merchandise exports go to CAFTA-DR countries, plainly illustrating the economic value of open markets.

“Exports are driving the U.S. economy,” said U.S. Commerce Secretary Carlos M. Gutierrez. “Opening new markets for Miami's exporters will further bolster the metropolitan area trade and support local jobs. In the first half of 2007, the benefit of existing free trade agreements on Miami's economy is clear having exported \$1.4 billion to Canada and Mexico, and \$1.7 billion to Central America and the Dominican Republic.”

Across the United States, the top ten metropolitan areas posted total export sales of an impressive \$207 billion through the first half of 2007. These exports accounted for 37 percent of total U.S. exports over this period. The top ten markets include New York-Northern New Jersey-Long Island; Houston-Sugar Land-Baytown; Los Angeles-Long Beach-Santa Ana; Seattle-Tacoma-Bellevue; Detroit-Warren-Livonia; Chicago-Naperville-Joliet; San Jose-Sunnyvale-Santa Clara; Miami-Fort Lauderdale-Miami Beach; Dallas-Fort Worth-Arlington; and Boston-Cambridge-Quincy.

Key Miami Trade Facts:

- The Miami metropolitan area exported \$12.3 billion worth of goods in the first half of 2007.
- The Miami metropolitan area accounted for 62 percent of Florida's merchandise exports in the first half of 2007.
- Venezuela was the leading export destination for Miami's exports of goods in the first half of 2007. Other leading destinations were Brazil and Colombia.
- Computer and electronic products was the top Miami export for the first half of 2007, accounting for \$3.9 billion, or 32 percent, of exported goods.
- Other top exports were transportation equipment (\$1.8 billion, 14 percent); machinery, except electrical (\$1.5 billion, 12 percent); and miscellaneous manufactured commodities (\$631 million, 5 percent).
- Thirteen percent of Miami's merchandise exports go to CAFTA-DR countries.

Background

The data series contains merchandise export values for 369 metropolitan areas. Service export values are not included in this series. Available for 2005, 2006, and now first half 2007, this data also contains metro area exports as a percent of the state total, where possible; product exports to individual countries for the 50 largest metropolitan areas; top global export product categories; and total exports to ten regional destinations.

For additional information and to view the complete data series and methodology, visit www.trade.gov/metrodata.

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