



# TEXAS & FRANCE TRADE & FDI

Texas Economic Development & Tourism | Office of Governor Greg Abbott

Texas is the #1 exporting state in the country and the leading location for foreign direct investment over the last two decades. In 2022, Texas topped U.S. exports for the 21st year in a row with. With more than 1,740 international firms operating in the state, Texas attracts companies from across the globe. Thanks to trading and investment partners, like France, Texas upholds its reputation as a leader in the global economy. Find more on Texas' strong economic relationship with France below.

## TRADE

- In 2022, Texas trade with France totaled \$15.6 billion, making France the 14th-largest trade partner with Texas.
- France was Texas' 12th-largest export destination in 2022 with nearly \$11.5 billion in exports. Texas exports make up 25% of all U.S. exports to France.
- France was Texas' 17th-largest import source country in 2022 with nearly \$4.1 billion in imports. Texas imports make up 7.2% of all U.S. imports from France.

Sources: U.S. Bureau of Labor Statistics, U.S. Census Bureau

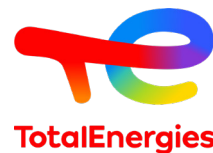
## FOREIGN DIRECT INVESTMENT

- In the last decade, French companies reported 83 investment projects in Texas which are expected to create \$5.7 billion in capital investment and more than 7,000 new jobs.
- During that same period, Texas companies reported 41 investment projects in France which are expected to create \$1.7 billion in capital investment and more than 1,600 new jobs.
- France is the fifth-largest source country for FDI projects into Texas and the sixth-largest source for new jobs created by FDI.

Source: fDi Markets (Jan. 2013-Dec. 2022)

## FRENCH FDI IN TEXAS

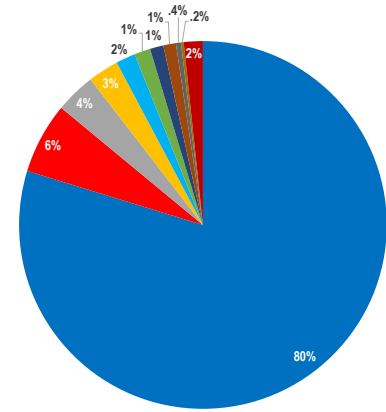
French companies with the highest capital investment in Texas over the last 10 years:



## ECONOMIC COMPARISON

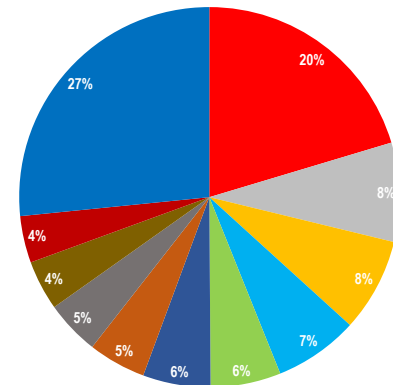
|   | Texas   | France                                |
|---|---|---------------------------------------|
| <b>Land Area</b>                        | 261,231 sq. miles<br>(676,585 sq. km)           | 247,270 sq. miles<br>(640,427 sq. km) |
| <b>Population</b>                       | 30 million (2022)                               | 65.6 million (2022)                   |
| <b>Population Growth Rate</b>           | 1.6% (2022)                                     | 0.3% (2022)                           |
| <b>GDP (Nominal)</b>                    | \$2.1 trillion (2021)                           | \$3 trillion (2021)                   |
| <b>GDP Rank</b>                         | 9th<br>(If Texas were a country)                | 7th                                   |
| <b>Labor Force</b>                      | 14.7 million (2022)                             | 31.69 million (2022)                  |
| <b>Annual Average Unemployment Rate</b> | 3.9% (2022)                                     | 7.29% (2022)                          |
| <b>Exports</b>                          | \$487 billion (2022)                            | \$618 billion (2022)                  |
| <b>Imports</b>                          | \$384 billion (2022)                            | \$819 billion (2022)                  |
| <b>Airports</b>                         | 390+  | 464                                   |
| <b>Freight Railways</b>                 | 10,539 miles<br>(16,961 km)                     | 17,311 miles<br>(27,860 km)           |
| <b>Paved Public Roadways</b>            | 80,905 centerline miles<br>(200,060 lane miles) | 654,437 miles<br>(1,053,215 km)       |

## 2022 TOP 10 EXPORTS TO FRANCE



- 27 Mineral Fuel, Oil Etc.; Bitumin Subst; Mineral Wax
- 85 Electric Machinery Etc; Sound Equip; Tv Equip; Pts
- 88 Aircraft, Spacecraft, And Parts Thereof
- 84 Nuclear Reactors, Boilers, Machinery Etc.; Parts
- 38 Miscellaneous Chemical Products
- 29 Organic Chemicals
- 39 Plastics And Articles Thereof
- 90 Optic, Photo Etc, Medic Or Surgical Instrmnts Etc
- 98 Special Classification Provisions, Nesoi
- 28 Inorg Chem; Prec & Rare-earth Met & Radioact Comp
- Remaining Commodities

## 2022 TOP 10 IMPORTS FROM FRANCE



- 84 Nuclear Reactors, Boilers, Machinery Etc.; Parts
- 22 Beverages, Spirits And Vinegar
- 71 Nat Etc Pearls, Prec Etc Stones, Pr Met Etc; Coin
- 88 Aircraft, Spacecraft, And Parts Thereof
- 33 Essential Oils Etc; Perfumery, Cosmetic Etc Preps
- 98 Special Classification Provisions, Nesoi
- 29 Organic Chemicals
- 42 Leather Art; Saddlery Etc; Handbags Etc; Gut Art
- 90 Optic, Photo Etc, Medic Or Surgical Instrmnts Etc
- 85 Electric Machinery Etc; Sound Equip; Tv Equip; Pts
- Remaining Commodities



### OFFICE OF THE GOVERNOR TEXAS ECONOMIC DEVELOPMENT & TOURISM

The Texas Economic Development & Tourism Office (EDT) serves as the state's leading economic development organization marketing Texas as the world's premier business investment destination. The office pursues business expansion and relocation prospects, with the goal of developing job creation and export opportunities for the Texas business community.

[gov.texas.gov/business](https://gov.texas.gov/business)



@TexasEconDev

P.O. Box 12428  
Austin, TX 78711  
512.936.0100