

TEXAS & ITALY TRADE & FDI

Texas Economic Development & Tourism | Office of Governor Greg Abbott

Texas is the #1 exporting state in the country and a leading location for foreign direct investment. In 2022, Texas topped U.S. exports for the 21st year in a row. 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 Italy, Texas upholds its reputation as a leader in the global economy. Find more on Texas' strong economic relationship with Italy below.

TRADE

- Italy was Texas' 16th largest trading partner in 2022.
- Italy was Texas' 17th largest export destination in 2022 with \$7.4 billion in exports. Top exports to Italy were mineral fuel, oil, bituminous substance and mineral wax; aircraft, spacecraft and parts thereof; and nuclear reactors, boilers and machinery.
- Italy was Texas' 16th largest import source country in 2022 with \$4.9 billion in imports. Top Italian imports were nuclear reactors, boilers and machinery; articles of iron or steel; and vehicles except railway or tramway.

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

FOREIGN DIRECT INVESTMENT

- Over the last decade, Italian companies reported 33 investment projects in Texas, expected to create \$4.5 billion in capital investment and more than 2,600 new jobs.
- During that same period, Texas companies reported 16 investment projects in Italy, expected to create \$648 million in capital investment and more than 1,250 new jobs.

Source: fDi Markets (2012-2022)

ITALIAN COMPANIES WITH HIGHEST CAPITAL INVESTMENT (FDI) IN TEXAS

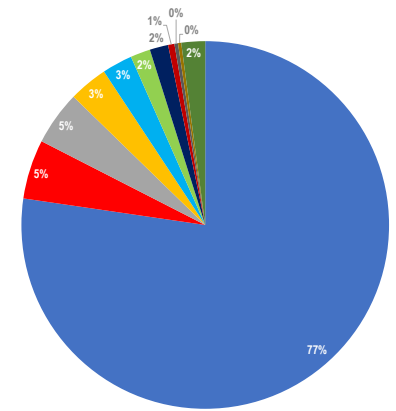
(over last 10 years)



ECONOMIC COMPARISON

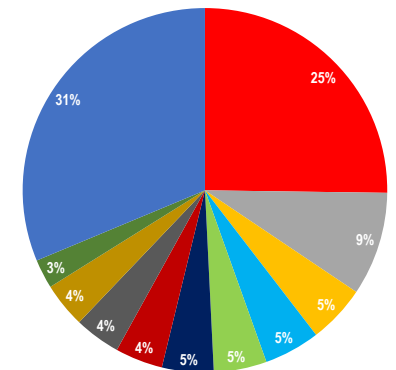
	Texas	Italy
Land Area	261,231 sq. miles (676,585 sq. km)	116,348 sq. miles (301,340 sq. km)
Population	30 million (2022)	59 million (2022)
Pop Growth Rate	1.6% (2022)	-.08% (2022)
GDP (Nominal)	\$2.1 trillion (2021)	\$2.12 trillion (2021)
GDP Rank	9th (If Texas were a country)	8th
Labor Force	14.7 million (2022)	25.5 million (2022)
Annual Average Unemployment Rate	3.9% (2022)	8.1% (2022)
Total Exports	\$487.4 billion (2022)	\$700.3 billion (2022)
Total Imports	\$384.1 billion (2022)	\$743 billion (2022)
Airports	390+	129
Freight Railways	10,539 miles (16,961 km)	12,540 miles (20,182 km)
Paved Public Roadways	80,905 centerline miles 200,060 lane miles	303,043 miles 487,700 km

2022 TOP 10 EXPORTS TO ITALY



- 27 Mineral Fuel, Oil Etc.; Bitumin Subst; Mineral Wax
- 88 Aircraft, Spacecraft and Parts Thereof
- 84 Nuclear Reactors, Boilers, Machinery Etc; Parts
- 85 Electric Machinery Etc; Sound Equip; TV Equip; Parts
- 39 Plastics and Articles Thereof
- 90 Optic, Photo Etc, Medic or Surgical Instruments Etc
- 29 Organic Chemicals
- 38 Miscellaneous Chemical Products
- 86 Railway or Tramway Stock Etc; Traffic Signal Equip
- 41 Raw Hides and Skins (no Furskins) and Leather
- Remaining Commodities

2022 TOP 10 IMPORTS FROM ITALY



- 84 Nuclear Reactors, Boilers, Machinery Etc; Parts
- 73 Articles of Iron or Steel
- 87 Vehicles, Except Railway or Tramway and Parts Etc
- 88 Aircraft, Spacecraft and Parts Thereof
- 22 Beverages, Spirits and Vinegar
- 27 Mineral Fuel, Oil Etc; Bitumin Subst; Mineral Wax
- 85 Electric Machinery Etc; Sound Equip; TV Equip; Parts
- 72 Iron and Steel
- 38 Miscellaneous Chemical Products
- 69 Ceramic Products
- 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.

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