September 2025

GLOBAL INSIGHTS

RESOURCES & VARIABLES

THE GLOBAL MARKETPLACE IS OPEN!

BROUGHT TO YOU BY THE OHIO SBDC EXPORT ASSISTANCE NETWORK AT YOUNGSTOWN STATE UNIVERSITY

Ohio Export Assistance Network
Youngstown State University

Youngstown State University
Williamson College of Business Administration

INTRODUCTION

Dear clients and business community,

We are proud to bring you this quarterly publication which contains very important data to help you navigate the global marketplace, and to help your company prosper from additional international sales.

We selected the top 15 global trading partners with the State of Ohio, and listed them in alphabetical order. In each country, we selected the same economic indicators and included the explanation and the resources at the end of this publication for your quick reference. It's worth to note that most numbers are updated monthly, some numbers are updated on a quarterly or annual basis.

The indicators include national currency, population, quarterly GDP, interest rate, inflation rate, consumer spending, and purchasing manager index for manufacturing. In addition, we couldn't ignore a few very important global indicators such as Chile Copper Export which is an accurate indicator of global manufacturing trends, Germany IFO which indicates Euro Zone economic health/weakness trends, China Producer Price Index (PPI) which indicates global inflationary trends, and US Consumption since US spends about 25% of total global consumption.

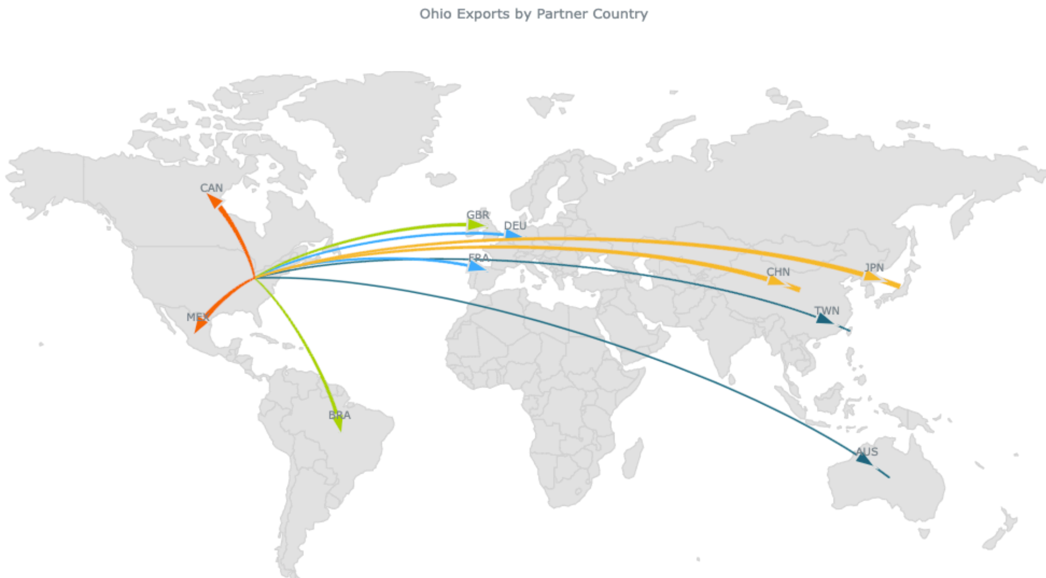
Our Williamson College of Business Administration (WCBA) Beeghly Fellows at the Ohio SBDC Export Assistance Network at YSU are frequent contributors to this publication.

We wish you a successful exporting journey!

Mousa Kassis
Director Ohio SBDC Export Assistance Network at YSU

OHIO EXPORTS

In 2024, Ohio exported **$56,579,107,502** worth of products to 213 countries and territories. In addition, Ohio exported an estimated $24.5 billion worth of services in 2024.



The top 15 export markets for Ohio in 2024 were:

COUNTRIES	EXPORTS IN 2024
CANADA	$19,891,279,066
MEXICO	$9,559,139,667
CHINA	$3,031,128,686
JAPAN	$1,872,892,226
UNITED KINGDOM	$1,843,717,404
BRAZIL	$1,599,522,520
GERMANY	$1,518,886,128
FRANCE	$1,216,010,967
TAIWAN	$1,182,967,799
AUSTRALIA	$1,133,971,021
SOUTH KOREA	$964,169,279
NETHERLANDS	$807,277,941
INDIA	$795,103,222
UNITED ARAB EMIRATES	$789,958,391
MALAYSIA	$711,041,234

Mousa Kassis
Director

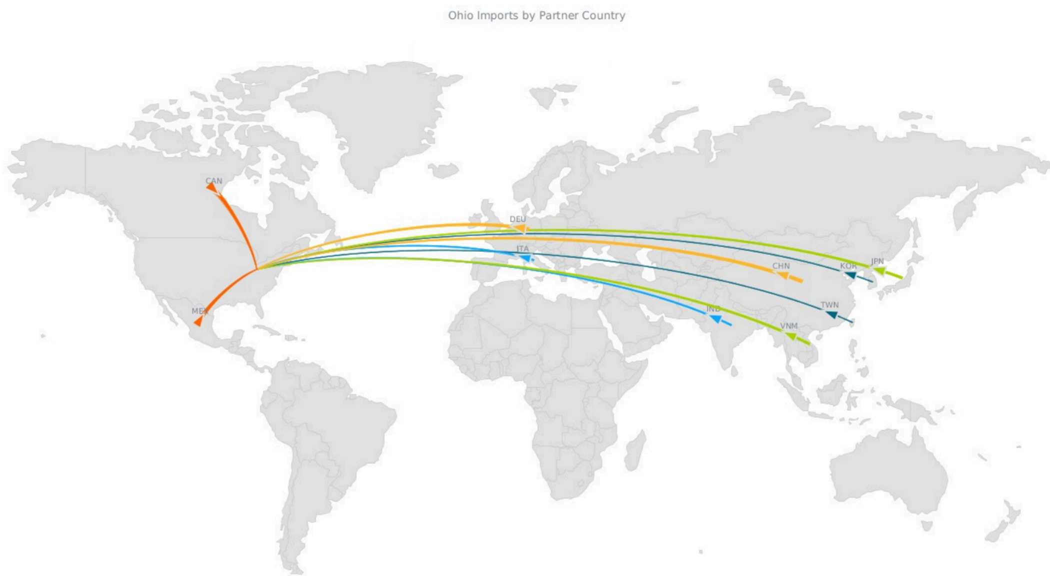
KEY TAKEAWAY

In June, Ohio exported $4.6 billion in goods, contributing to $27.5 billion in exports during the first half of the year.

Data and map from WISERTrade

OHIO IMPORTS

In 2024, Ohio imported **$86,906,872,600** worth of products from 190 countries and territories.



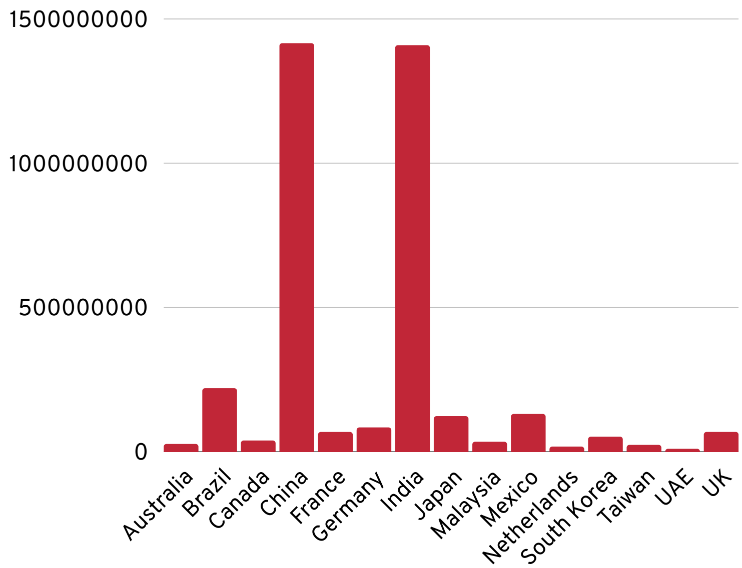
The top 15 import markets for Ohio in 2024 were:

COUNTRIES	IMPORTS IN 2024
CANADA	$19,025,582,405
MEXICO	$11,514,465,473
CHINA	$10,249,075,479
GERMANY	$7,006,575,973
JAPAN	$6,420,937,766
VIETNAM	$3,540,944,132
ITALY	$2,884,874,841
INDIA	$2,215,444,323
SOUTH KOREA	$1,823,584,599
TAIWAN	$1,778,293,087
IRELAND	$1,710,343,159
THAILAND	$1,662,455,928
UNITED KINGDOM	$1,396,850,723
INDONESIA	$1,197,855,763
FRANCE	$1,165,261,831

Data and map from WISERTrade

POPULATION

This indicator is designed to provide an overview of the relative market size across Ohio's top 15 export markets. While population size plays a significant role in gauging potential demand, we acknowledge that certain products or services may sell to certain markets regardless of the population size especially if the product or service is highly specialized or just targets certain segments of the population. This data serves as a starting point.



COUNTRIES	POPULATION	GROWTH RATE
AUSTRALIA	26,768,598	1.13%
BRAZIL	220,051,512	0.61%
CANADA	38,794,813	0.71%
CHINA	1,416,043,270	0.23%
FRANCE	68,374,591	0.20%
GERMANY	84,119,100	-0.12%
INDIA	1,409,128,296	0.72%
JAPAN	123,201,945	-0.43%
MALAYSIA	34,564,810	0.99%
MEXICO	130,739,927	0.72%
NETHERLANDS	17,772,378	0.39%
SOUTH KOREA	52,081,799	0.21%
TAIWAN	23,595,274	0.03%
UNITED ARAB EMIRATES	10,032,213	0.60%
UNITED KINGDOM	68,459,055	0.45%

Data from CIA's World Factbook

CURRENCY

Exporters need to know the value, strength, fluctuation, and the stability of the importer's currency against the US Dollar in order to hedge against any movements in that currency. Exporters might experience a request from the foreign buyer to pay in their own currency and not with the US dollar especially when they are paying with a Letter of Credit or they were given extended payment terms by the exporter. This would require knowledge of the foreign currency and hedging by the exporter's bank to protect any fluctuations.

COUNTRIES	EXCHANGE RATE	CURRENCY
AUSTRALIA	$1 USD = 1.55 AUD	AUSTRALIAN DOLLAR (AUD)
BRAZIL	$1 USD = 5.44 BRL	BRAZILIAN REAL (BRL)
CANADA	$1 USD = 1.38 CAD	CANADIAN DOLLAR (CAD)
CHINA	$1 USD = ¥7.15 RMB	CHINESE YUAN (RMB)
FRANCE	$1 USD = €0.86 EUR	EURO (EUR)
GERMANY	$1 USD = €0.86 EUR	EURO (EUR)
INDIA	$1 USD = ₹87.77 INR	INDIAN RUPEE (INR)
JAPAN	$1 USD = ¥148.07 JPY	JAPANESE YEN (JPY)
MALAYSIA	$1 USD = 4.23 MYR	MALAYSIAN RINGGIT (MYR)
MEXICO	$1 USD = 18.72 MXN	MEXICAN PESO (MXN)
NETHERLANDS	$1 USD = €0.86 EUR	EURO (EUR)
SOUTH KOREA	$1 USD= ₩1,397.70 KRW	SOUTH KOREAN WON (KRW)
TAIWAN	$1 USD = 30.64 TWD	NEW TAIWAN DOLLAR (TWD)
UNITED ARAB EMIRATES	$1 USD = 3.67 AED	UAE DIRHAM (AED)
UNITED KINGDOM	$1 USD = £0.74 GBP	POUND STERLING (GBP)

Mousa Kassis
Director

KEY TAKEAWAY

The U.S. dollar gained minimal strength against four trading partners currencies: India from 85.37 to 87.77 (INR), Japan from 143.86 to 148.7 (JY), South Korea from 1376 to 1397 (KRW), and Taiwan from 29.99 to 30.64 (TWD). At the same time, the U.S. dollar dropped against 7 currencies: Brazil from 5.68 to 5.44 (BRL), China from 7.2 to 7.15 (RMB), 3 Euro countries from 0.88 to 0.86 (EUR), Malaysia from 4.26 to 4.23 (MYR), and Mexico from 19.22 to 18.72 (MXN). The remaining four countries had the same rates compared to June's report: Australia at 1.55 (AUD), Canada at 1.38 (CAD), UAE at 3.67 (AED), and UK at 0.74 (GBP).

Data from Google Finance

INTEREST RATES

Interest rates are a very important indicator especially when the trade deal requires financing by the exporter, or even if delayed payment terms are considered in the deal (i.e., 30 days, 90 days). This indicator becomes very instrumental when interest rates at the foreign buyer's country are much higher than the USA interest rate which gives the American exporter a definite advantage.

COUNTRIES	CURRENT INTEREST RATES	PREVIOUS
AUSTRALIA	3.60%	3.85%
BRAZIL	15.00%	14.75%
CANADA	2.75%	2.75%
CHINA	3.00%	3.00%
FRANCE	2.15%	2.40%
GERMANY	2.15%	2.40%
INDIA	5.50%	6.00%
JAPAN	0.50%	0.50%
MALAYSIA	2.75%	3.00%
MEXICO	7.75%	8.50%
NETHERLANDS	2.15%	2.40%
SOUTH KOREA	2.50%	2.50%
TAIWAN	2.00%	2.00%
UNITED ARAB EMIRATES	4.40%	4.40%
UNITED KINGDOM	4.00%	4.25%

Mousa Kassis
Director

KEY TAKEAWAY

Eight countries dropped their interest rates: Australia 3.6% from 3.85%, France, Germany, Netherlands 2.15% from 2.4%, India 5.5% from 6%, Malaysia 2.75% from 3%, Mexico 7.75% from 8.5%, and UK 4% from 4.25%. The only country to raise their interest rate was Brazil at 15% from 14.75%.

Data from Trading Economics

INFLATION

Inflation monitoring is important because it signals price changes, especially from high-exporting countries to the USA. As inflation rises in these countries, production costs increase, leading to higher import prices for U.S. businesses. This affects both supply chains and the competitiveness of U.S. exports, making it crucial for businesses to track inflation trends to adjust pricing strategies and manage risks.

COUNTRIES	CURRENT INFLATION RATES	PREVIOUS
AUSTRALIA	2.10%	2.40%
BRAZIL	5.23%	5.35%
CANADA	1.70%	1.70%
CHINA	0.00%	-0.10%
FRANCE	1.00%	0.70%
GERMANY	2.00%	2.10%
INDIA	1.55%	3.16%
JAPAN	3.10%	3.60%
MALAYSIA	1.20%	1.40%
MEXICO	3.51%	3.93%
NETHERLANDS	2.90%	4.10%
SOUTH KOREA	2.10%	2.10%
TAIWAN	1.54%	2.03%
UNITED ARAB EMIRATES	2.88%	2.31%
UNITED KINGDOM	3.80%	3.50%

Mousa Kassis
Director

KEY TAKEAWAY

Four countries recorded a spike in their inflation rate since the last report in June: China (0.00% from -0.10%), France (1% from 0.7%), UAE (2.88% from 2.31%), and UK (3.8% from 3.5%). Nine countries recorded a drop in their inflation rates: Australia (2.10% from 2.4%), Brazil (5.23% from 5.35%), Germany (2% from 2.10%), India (1.55% from 3.16%- the most significant), Malaysia (1.2% from 1.4%), Mexico (3.51% from 3.93%), Netherlands (2.9% from 4.10%- second largest percentage drop after India), Taiwan (1.54% from 2.03%), and Japan (3.1% from 3.6%). Two countries reported the same since the last report in June: Canada (1.7%), and South Korea (2.1%).

Data from Trading Economics

PURCHASING MANAGER INDEX

Considered one of the most watched indicators worldwide. It is a snapshot of the performance of the manufacturing sector in each economy that the State of Ohio has as a trading partner. It is conducted monthly by each country's government agencies or some other authorities on their behalf. It usually is a survey that covers: output, new orders, inventory, employment, export, input prices, and manager's business expectations. Figures above 50+ are a business expansion, where numbers below 50- are business contraction.

COUNTRIES	CURRENT PMI RATES	PREVIOUS
AUSTRALIA	52.90	51.00
BRAZIL	48.20	49.40
CANADA	46.10	45.30
CHINA	49.30	49.50
FRANCE	49.90	49.80
GERMANY	49.90	48.30
INDIA	59.80	57.60
JAPAN	49.90	49.40
MALAYSIA	49.70	48.60
MEXICO	49.10	44.80
NETHERLANDS	51.90	49.00
SOUTH KOREA	48.00	47.70
TAIWAN	46.20	48.60
UNITED ARAB EMIRATES	52.90	54.00
UNITED KINGDOM	47.30	46.40

Mousa Kassis
Director

KEY TAKEAWAY

Please note that any number above 50 is an indication of economic expansion, below 50 is considered an economic contraction.

Eleven countries reported an increase in PMI for the month of July; Australia (52.9 from 51), Canada (46.1 from 45.3), France (49.9 from 49.8), Germany (49.9 from 48.3), India (59.8 from 57.6- leading the pack), Japan (49.9 from 49.4), Malaysia (49.7 from 48.6), Mexico (49.1 from 44.8- largest jump), Netherlands (51.9 from 49), South Korea (48 from 47.7), and UK (47.3 from 46.4). For the same period, four countries reported a drop in their PMI during July: Brazil (48.2 from 49.4), China (49.3 from 49.5), Taiwan (46.2 from 48.6), and UAE (52.9 from 54). U.S PMI for July was 48 and the Global PMI was 49.7. Overall, there were only four countries above 50 which indicates the global anemic growth in manufacturing including the United States.

Data from Trading Economics

CONSUMER SPENDING

The larger the consumer spending share of each country's Gross Domestic Product the higher the prospect of purchasing more goods and services from their national market as well as international markets. Please note: The US Consumer Spending is the most watched indicator in the world since the US spend amounts for 25% of global consumption annually.

COUNTRIES	CURRENT	PREVIOUS
AUSTRALIA	329,830 AUD MIL	327,973 AUD MIL
BRAZIL	225,777 BRL MIL	236,836 BRL MIL
CANADA	1,398,043 CAD MIL	1,398,043 CAD MIL
CHINA	538,646 CNY H MIL	512,121 CNY H MIL
FRANCE	344,702 EUR MIL	345,268 EUR MIL
GERMANY	480 EUR BIL	475 EUR BIL
INDIA	27,200 INR BIL	28,107 INR BIL
JAPAN	300,812 JPY BIL	299,720 JPY BIL
MALAYSIA	256,125 MYR MIL	258,563 MYR MIL
MEXICO	17,846,068 MXN MIL	17,958,704 MXN MIL
NETHERLANDS	104,242 EUR MIL	104,400 EUR MIL
SOUTH KOREA	274,620 KRW BIL	274,620 KRW BIL
TAIWAN	2,832,388 TWD MIL	2,845,955 TWD MIL
UNITED ARAB EMIRATES	N/A	N/A
UNITED KINGDOM	391,007 GBP MIL	389,965 GBP MIL

MIL= Million, BIL= Billion, H MIL= Hundred Million

Mousa Kassis
Director

KEY TAKEAWAY

Consumer consumption among the trading partners in July was relatively weak and many countries reported negative spending: Australia (0.5%), Brazil (-0.4%), Canada (flat), China (0.5%), France (-0.01%), Germany (0.10%), India (-0.3%), Japan (flat), Malaysia (-0.01%), Mexico (-0.06%), Netherlands (flat), South Korea (flat), Taiwan (-0.004%), UAE (NA), and UK (0.002).

Data from Trading Economics

GLOBAL INDICATORS TO WATCH

US CONSUMER SPENDING

U.S. consumer spending is a key global indicator because it represents a significant portion of global demand, influencing markets and supply chains worldwide. As the U.S. economy is consumption-driven, trends in consumer behavior can signal broader economic shifts, affecting both domestic and international markets.

0.3% September 2025	↑	**0.2%** April 2025

CHILE COPPER EXPORTS

Very highly monitored indicator, and Chile is the largest producer in the world of copper output. Copper is used across many industries such as autos, TV, high tech, and so much more.

$3.99 MILLION USD September 2025	↓	**$4.52 MILLION USD** April 2025

GERMAN IFO

It is conducted by surveying more than 7,000 manufacturing managers, service providers, retail, wholesale, and construction companies. Since Germany is the largest economy in Europe, this indicator reflects on healthy/weak economy in the eurozone.

88.6 September 2025	↑	**87.5** May 2025

CHINA PRODUCER PRICE INDEX (PPI)

By knowing how much Chinese companies are charging at the factory gates, it will give an idea about the global inflation trends.

-3.6% September 2025	↓	**-2.7%** April 2025

SOUTH KOREA EXPORTS

Indicates the trend of global demand for mainly technology products

5.80% September 2025	↑	**-1.3%** May 2025

Data from Bloomberg

Reach out to the Ohio SBDC Export Assistance Network at Youngstown State University if you are interested in exploring the global marketplace!

MOUSA KASSIS
Director, Ohio SBDC EAN at YSU
mhkassis@ysu.edu
330.941.2145

MARIAH HAUSER
International Trade Specialist
mahauser@ysu.edu
330.941.3177