June 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,

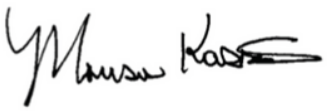
We are proud to bring you this quarterly publication which contains very important data to help you navigate the global marketplace, and to help your company prosper from additional international sales.

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.

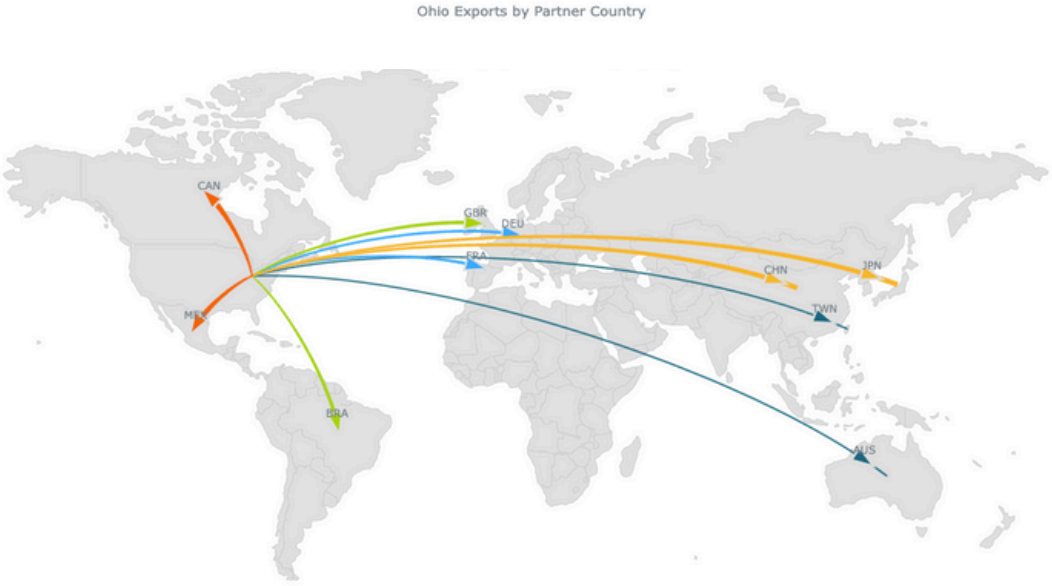
We wish you a successful exporting journey!



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

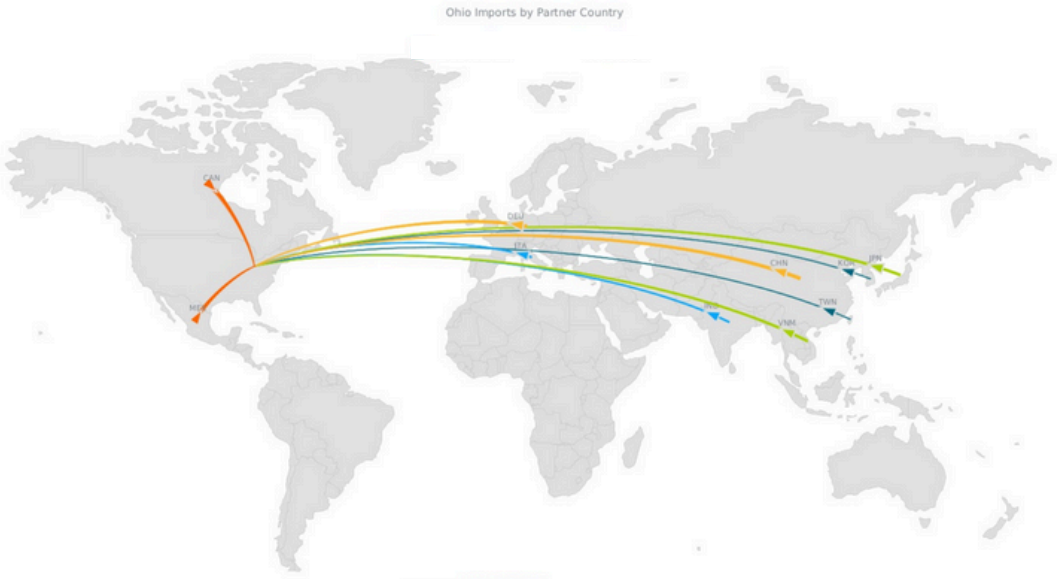
KEY TAKEAWAY

Ohio exported $5.112 billion worth of goods in March 2025, and $13,643 billion so far this year (2025).

Data and map from WISERTrade

OHIO IMPORTS

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



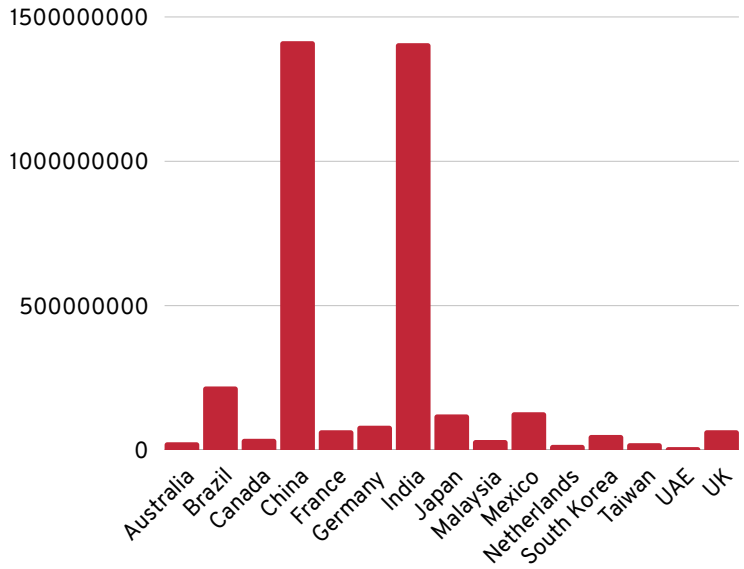
The top 15 import markets for Ohio in 2024 were:

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 = 1.54 AUD	AUSTRALIAN DOLLAR (AUD)
BRAZIL	$1 USD = 5.68 BRL	BRAZILIAN REAL (BRL)
CANADA	$1 USD = 1.37 CAD	CANADIAN DOLLAR (CAD)
CHINA	$1 USD = ¥7.20 RMB	CHINESE YUAN (RMB)
FRANCE	$1 USD = €0.88 EUR	EURO (EUR)
GERMANY	$1 USD = €0.88 EUR	EURO (EUR)
INDIA	$1 USD = ₹85.37 INR	INDIAN RUPEE (INR)
JAPAN	$1 USD = ¥142.86 JPY	JAPANESE YEN (JPY)
MALAYSIA	$1 USD = 4.26 MYR	MALAYSIAN RINGGIT (MYR)
MEXICO	$1 USD = 19.22 MXN	MEXICAN PESO (MXN)
NETHERLANDS	$1 USD = €0.88 EUR	EURO (EUR)
SOUTH KOREA	$1 USD= ₩1,376.98 KRW	SOUTH KOREAN WON (KRW)
TAIWAN	$1 USD = 29.99 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 dropped against all 15 trading partners' currencies due to the most recent events of the tit-for-tat tariff war between the United States and all the partners. The dollar index dropped 7.7% from the beginning of March to June 1, 2025. The most significant drop was against the Euro (almost 8%).

Data from Google Finance

QUARTERLY GROSS DOMESTIC PRODUCT

Quarterly GDP is an important economic indicator that measures the total value of all goods and services produced within a country's economy over a three-month period. It provides a snapshot of economic performance, allowing analysts, businesses, and policymakers to assess how the economy is growing or contracting in the short term. By tracking changes in GDP from one quarter to the next, stakeholders can identify trends, such as periods of economic expansion or recession.

COUNTRIES	QUARTERLY GDP	DIFFERENCE
AUSTRALIA	0.60%	0.30%
BRAZIL	1.40%	0.50%
CANADA	0.50%	0.20%
CHINA	1.20%	-0.40%
FRANCE	0.10%	0.20%
GERMANY	0.40%	0.60%
INDIA	1.60%	0.50%
JAPAN	-0.20%	-0.90%
MALAYSIA	0.70%	1.80%
MEXICO	0.20%	0.80%
NETHERLANDS	0.10%	-0.30%
SOUTH KOREA	-0.20%	-0.30%
TAIWAN	9.67%	3.03%
UNITED ARAB EMIRATES	N/A	N/A
UNITED KINGDOM	0.70%	0.60%

Mousa Kassis
Director

KEY TAKEAWAY

Ten countries reported an uptick in their GDP growth during 1st QT/2025: Australia (0.30%), Brazil (0.50%), Canada (0.20%), France (0.20%), Germany (0.60%), India (0.50%), Malysia (1.8%-second highest), Mexico (0.80%), Taiwan (3.03%-the highest), and UK (0.60%). UAE does not report data.

Data from Trading Economics

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	3.85%	4.15%
BRAZIL	14.75%	13.25%
CANADA	2.75%	3.00%
CHINA	3.00%	3.10%
FRANCE	2.40%	2.90%
GERMANY	2.40%	2.90%
INDIA	6.00%	6.25%
JAPAN	0.50%	0.50%
MALAYSIA	3.00%	3.00%
MEXICO	8.50%	9.50%
NETHERLANDS	2.40%	2.90%
SOUTH KOREA	2.50%	2.75%
TAIWAN	2.00%	2.00%
UNITED ARAB EMIRATES	4.40%	4.40%
UNITED KINGDOM	4.25%	4.50%

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Director

KEY TAKEAWAY

Four countries kept their interest rates the same: Taiwan (2%), UAE (4.4%), Malaysia (3%) and Japan (0.5%). Ten countries dropped their interest rates to new levels: Australia (3.85%), Canada (2.75%), China (3%), France/Germany/Netherlands (2.4%), India (6%), Mexico (8.5%), South Korea (2.5%) and UK (4.25%). Brazil was the only country to raise their interest rate (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	2.40%	2.40%
BRAZIL	5.53%	4.56%
CANADA	1.70%	1.90%
CHINA	-0.10%	0.50%
FRANCE	0.70%	1.70%
GERMANY	2.10%	2.30%
INDIA	3.16%	4.31%
JAPAN	3.60%	4.00%
MALAYSIA	1.40%	1.70%
MEXICO	3.93%	3.59%
NETHERLANDS	4.10%	3.30%
SOUTH KOREA	2.10%	2.20%
TAIWAN	2.03%	2.66%
UNITED ARAB EMIRATES	2.31%	2.89%
UNITED KINGDOM	3.50%	3.00%

Mousa Kassis
Director

KEY TAKEAWAY

Four countries recorded a spike in their inflation rate from March to the beginning of June to new levels: Brazil (5.5%), Mexico (3.93%), Netherlands (4.10%), and UK (3.5). Ten countries recorded a drop in their inflation: Canada (1.7%), China (-0.10%), France (0.70%), Germany (2.10%), India (3.16%), Japan (3.6%), Malaysia (1.4%), South Korea (2.10%), Taiwan (2.03%), and UAE (2.31%). Australia was the only country to keep the same level of inflation since March (2.4%).

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	51.00	50.60
BRAZIL	49.40	50.70
CANADA	45.30	51.60
CHINA	49.50	50.10
FRANCE	49.80	45.50
GERMANY	48.30	46.10
INDIA	57.60	57.10
JAPAN	49.40	48.90
MALAYSIA	48.60	48.70
MEXICO	44.80	49.10
NETHERLANDS	49.00	48.40
SOUTH KOREA	47.70	50.60
TAIWAN	48.60	51.10
UNITED ARAB EMIRATES	54.00	55.00
UNITED KINGDOM	46.40	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.
Six countries have an increase in their PMI from March to June: Australia (51), France (49.8), Germany (48.3), India (57.6), Japan (49.4), and Netherlands (49). Seven countries reported a drop in their PMI: Brazil (49.4), Canada (45.3), China (49.5), Mexico (44.8), South Korea (47.7), Taiwan (48.6), and UAE (54). One country recorded the same level of PMI: UK (46.4). Note: Twelve countries were below the 50 thresholds for an economic contraction and only three trading partners were above the 50 thresholds for growth with India in the lead at 57.6.

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	327,973 AUD MIL	327,059 AUD MIL
BRAZIL	236,836 BRL MIL	234,081 BRL MIL
CANADA	1,398,043 CAD MIL	1,371,495 CAD MIL
CHINA	512,121 CNY H MIL	493,247 CNY H MIL
FRANCE	345,268 EUR MIL	345,661 EUR MIL
GERMANY	475 EUR BIL	472 EUR BIL
INDIA	28,107 INR BIL	24,823 INR BIL
JAPAN	299,720 JPY BIL	299,526 JPY BIL
MALAYSIA	258,563 MYR MIL	253,105 MYR MIL
MEXICO	17,958,704 MXN MIL	18,254,608 MXN MIL
NETHERLANDS	104,400 EUR MIL	104,517 EUR MIL
SOUTH KOREA	274,620 KRW BIL	274,706 KRW BIL
TAIWAN	2,845,955 TWD MIL	2,896,202 TWD MIL
UNITED ARAB EMIRATES	N/A	N/A
UNITED KINGDOM	389,965 GBP MIL	389,296 GBP MIL

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

Mousa Kassis
Director

KEY TAKEAWAY

Most countries have steady consumption with no significant swings up or down.

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.

CHILE COPPER EXPORTS

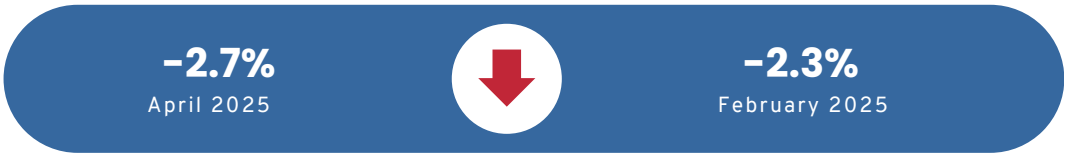
Very highly monitored indicator, and Chile is the largest producer in the world of copper output. Copper is used across many industries such as autos, TV, high tech, and so much more.

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.

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.



SOUTH KOREA EXPORTS

Indicates the trend of global demand for mainly technology products

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!

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