



STATE OF NEW HAMPSHIRE INTERNATIONAL COMMERCE STRATEGY & DATA ANALYSIS

Executive Report

New Hampshire's Department of Business and Economic Affairs (BEA) Office of International Commerce provides export-related services and assistance to New Hampshire-based businesses. It does this through partnerships with the US Small Business Administration, the Small Business Development Center, and the US Commercial Service.

The BEA also provides business development support to generate more foreign direct investment (FDI). The department's efforts are to actively market the state's assets, identify prospective foreign investors, and customize support services.

In 2024, the BEA commissioned an assessment of the effectiveness of the state's current international trade, FDI, and related efforts of the Office of International Commerce. The final strategy and data analysis

identified potential program adjustments or additions to improve service and outcomes.

The assessment also included data research to understand New Hampshire's current areas of strength in terms of existing international investment, the types of industries that are seeing higher levels of importing and exporting activity, and what is occurring in the region that might indicate opportunities for further growth. Data, interviews, and research were conducted to support recommendations presented and developed with BEA.

This executive report provides a high-level summary of the final strategy and data analysis.

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New Hampshire Department of
**BUSINESS AND
ECONOMIC AFFAIRS**



DATA FINDINGS



INTERNATIONAL TRADE

- **Canada** is New Hampshire's top trade partner (almost 20%).
- 43% of exports and 40% of imports are with **European countries** compared to 25% in the US.
- 15 of New Hampshire's top 20 foreign exports relate to **Advanced Manufacturing and/or Life Sciences**.
- New Hampshire's Life Sciences trade with **Canada and Mexico** is stronger than with the US.
- There is more trade with **Germany and Poland** than in the US overall (relative to size).
- There are more trade opportunities in **Switzerland, Belgium, Singapore, and South Korea**.

New Hampshire's Rank for Foreign Trade in Target Sectors Out of 50 States (Adjusted for GRP), 2023 YTD

Sector	Imports	Exports
Advanced Manufacturing		
Aerospace & Defense	1	4
Computer, Communication, and Electronics Manufacturing	27	5
Electrical Equipment, Appliance, and Component Manufacturing	37	9
Fabricated Metal Product Manufacturing	16	9
Machinery Manufacturing	20	8
Transportation Equipment Manufacturing	46	43
Life Sciences		
Medical Device Manufacturing	12	6
Medical Equipment & Supplies Manufacturing	24	22
Pharma & Medicine Manufacturing	32	9

Source: USA Trade Online, Camoin Associates



FOREIGN DIRECT INVESTMENT (FDI)

- New Hampshire has **higher inbound FDI with Europe** and a **smaller share with Asia-Pacific** compared to the US overall.
- New Hampshire's FDI is well below the US median. **It leads New England** in per capita Gross Domestic Product (GDP), but is **dwarfed by Massachusetts** overall.
- Inbound and outbound FDI is strong in **Biotech, Chemicals, Semiconductors, Space and Defense, Food/Beverages, and Wood Products. Renewable Energy** also looks promising.



KEY INTERNATIONAL COMMERCE PARTNERS

● Advanced Manufacturing

■ Life Sciences

▲ Other Sectors

□ Strong Market

	International Trade		FDI	
	Import	Export	Inbound	Outbound
North America				
Bermuda				▲
Canada	●	● ■ □		●
Mexico	●	● ■ □		●
Europe				
Belgium				■
Czech Republic		▲		
Denmark		■		
France	▲	▲		
Germany	● ■	● ■ □	● ■ □	●
Ireland		■		
Italy	●			
Netherlands	■	■	■ □	
Norway			●	
Poland	●	●		●
Sweden	▲			
Switzerland			■ □	●
United Kingdom	● ■	■ □	■ □	●

	International Trade		FDI	
	Import	Export	Inbound	Outbound
Asia				
Bahrain				●
China	● ■		●	
Hong Kong		▲		
India			■ □	●
Israel	■			●
Japan	●	●		
Nepal			▲	
Saudi Arabia		▲		
Singapore		●		
South Korea	■			
Taiwan	●			
United Arab Emirates		●		
Australia			▲	
South/Central America				
Brazil				▲
Chile				●
Costa Rica				● ■
Africa				
South Africa				●

Source: fDi Markets, USA Trade Online, Camoin Associates

NEW HAMPSHIRE'S INTERNATIONAL TRADE & FDI TEAM EFFORTS



INTERNATIONAL TRADE

Current Focus

Promoting export awareness

Conducting educational seminars on exporting

Providing general technical export assistance and referrals

Assisting businesses with access to financing

Promoting trade events

Administering grants for export assistance

Participating in trade shows

Challenges

Sharing of data among partners

Helping clients enter emerging and fast-growing markets

“Boot Camp” education for small and medium-sized businesses

Getting new clientele to use existing financing programs

Larger community unaware of services and opportunities

Traditional approaches to outreach

Some established trade shows are ineffective

Action

Revisit performance metrics

Align reporting standards among providers, deploy common CRM

Support intensive, immersive educational programming

Aggressive outreach to new businesses to access programs

Communications campaign, “Story-Tell” successes

Digitally-based outreach to targeted industries

Explore new venues



FOREIGN DIRECT INVESTMENT (FDI)

Current Focus

Market state assets

Identify prospective foreign investors

Custom support services

Project management

Challenges

Small number of successful FDI projects

Targeting specific markets

Limited training of staff

Limited intel from instate firms with foreign decision-makers

Pinpointing investment opportunities overseas

No overseas representation (see page 6)

No onshoring strategy (see page 6)

Action

Promote efforts in markets having the highest success rate

Enhance digital marketing

Provide training re: overseas market opportunities

Adopt and use CRM

Monitor investment flows and new developments—supply chains

Secure tri-state arrangements (see page 6)

Develop tri-state onshoring strategy (see page 6)

COLLABORATE TO COMPETE

RECOMMENDATION

Establish a consortium of New England's northernmost states—Maine, New Hampshire, and Vermont—to advance common international goals and activities. The goal is to share knowledge, develop joint programs, create new partnerships, pool resources, and pursue common activities

that are not possible by acting independently, thereby increasing NH/ME/VT's share of New England activity. The consortia would develop enterprise partnerships to negotiate favorable overseas representation and reduce trade shows, data, and business support fees.

INTERNATIONAL TRADE OBJECTIVES

- In-depth international business consulting
- Full-service in-country business support and resources
- Robust, cost-effective product and market analyses
- Advanced pre-screening of potential business partners
- Stronger higher education international business curriculum
- Representing businesses at investment seminars and meetings

FDI OBJECTIVES

- Business representation overseas, in-country
- Proactive pre-qualification of prospective foreign business
- Market intelligence reports
- Business consulting to prospective foreign businesses
- Support port supply chain and intermodal transportation logistics
- Coordinated overseas travel for statewide missions
- And more . . .