

## Finland trade with Dallas

Dallas Fort Worth (DFW) is currently the fastest growing metroplex in US. But are the Finnish companies taking the benefit from this economic growth? FINNCHAM member in Dallas, Finnish American Business Guild (FABG) partnered with Dallas Regional Chamber of Commerce to find out the status of trade with Finland.

### Biggest trade partner from Scandinavia

Finland ranks as 23rd largest country in the list of trade partners of DFW. Commodity trade with Finland has experienced strong growth (404%) during the past two years. Finland even passed Sweden as the biggest commodity trade partner from Scandinavia with total trade value of 208mUS\$. (**Graph 1**)

### Dominance of Finnish imports and wireless communication

Imports from Finland to DFW exceed by far the exports from DFW (see the **Graph 1** with ratio 85% to 15%). The dominating commodity category that drives this trade balance to favor Finland is **Wireless Communication Equipment**. (**Graph 2**) This should not surprise anyone. Nokia, our long time supporter and the founding member, continues to play a key role in this positive development while the ongoing build out of 5G networks also allows other suppliers to benefit from the demand for the new equipment.

The second and the third biggest commodity trade categories between Finland and DFW have the opposite trade in other words the export from DFW to Finland dominates. These commodity categories are *Aerospace products & parts* and *Engines, Turbines & Power Transmission Equipment*. (**Graph 3**) It is quite logical that the aerospace companies also in Finland are trading here when considering the fact that DFW is considered as #1 Metroplex in the nation for doing aerospace business while

for the sector Machinery and Related equipment DFW ranks as #4 in the nation.

### DFW industry diversity offers plenty of new opportunities

One of the DFW strengths is the industry diversity and there are several business sectors (**Graph 4**) which offer plenty of attractive business opportunities not yet discovered by the Finns and many potential trade possibilities for the Finnish companies to benefit from. The most attractive ones being probably the *Energy* as well as the *Transportation and Logistics* business sectors. Besides *Aircraft and Parts* (and *Communication Equipment*) the DFW's other top exported goods categories today are *Semiconductors* and *Motor Vehicles*.

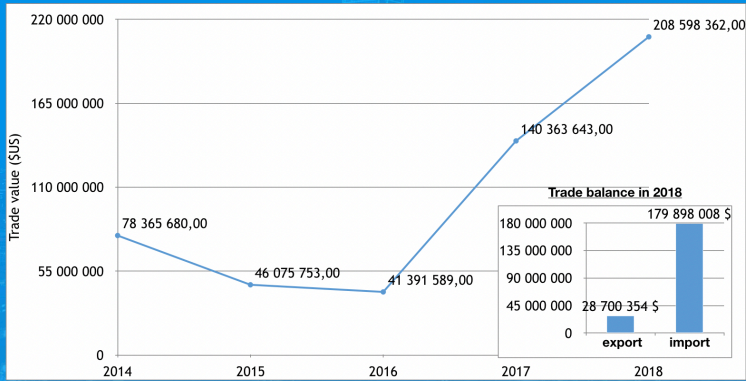
### DFW continues to grow

DFW metroplex is today the 4th largest metroplex in the US by population and experiencing strong growth year after year. With current **annual growth rate of over 140,000 people** it will pass Chicago by the year 2032 to become 3rd largest in the nation. In terms of job growth the top 3 metros in US (2018) were **Dallas-Fort Worth (116,400 new jobs)**, New York (115,500) and Houston (108,300). Together with other Texas cities Houston and Austin within the reach it forms an economy with Gross Product (1.3T\$US) comparative to the GDP of Russia. Considering this and the fact that the cost of living and the cost of doing business in DFW metroplex are close to the national average and well below all other top metroplexes so now is the time to invest to DFW. FABG welcomes new Finnish companies to North Texas.

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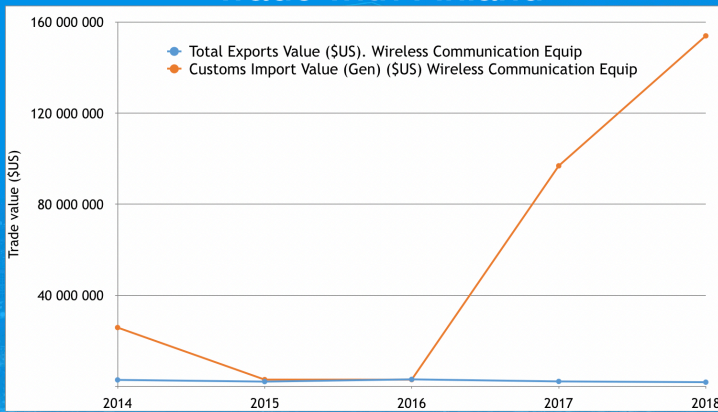
(Source of Trade Data - Dallas Regional Chamber of Commerce)

## Total Commodity Trade Trend between DFW and Finland



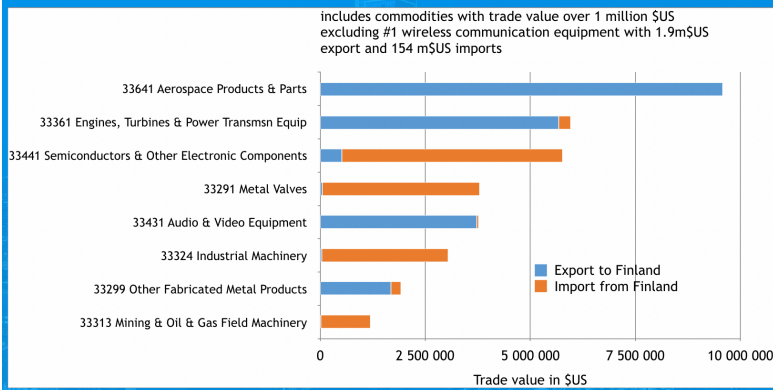
Graph 1. Total trade trend with Finland

## Wireless Communication Equipment Trade with Finland



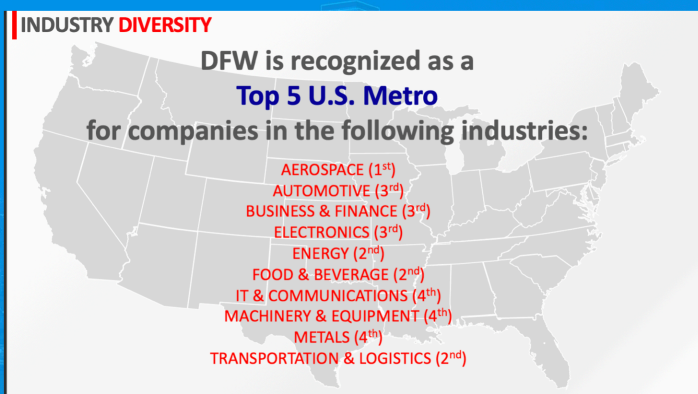
Graph 2. The trade of the #1 commodity

## Commodity trade balance with Finland (2018)



Graph 3. Trade balance of commodities with value over 1m\$US and ranked #2 - #9 (2018)

## DFW Top Industries



Graph 4. Industry diversity in DFW