

An International Competitiveness Strategy for Washington State

A Project of the Washington Council on International Trade
& the Trade Development Alliance of Greater Seattle

International trade is a key driver of our state's economy, cutting across nearly every industry sector. **In fact, based on our research, at least 40% of all jobs in Washington can be tied to trade-related activity, making our state one of the most trade-engaged economies in the country.**

The implications of this finding are two-fold. First, it means that our state is full of strengths that make it highly competitive in the global economy; thanks to a number of factors (including the luck of having high status global brands like Boeing, Microsoft, Amazon, and Starbucks choose to locate here), Washington companies are able to successfully export and leverage global supply chains, and our state is a draw for international business, tourists, students and investments. Second, it is remarkable that this 40% figure has been achieved without a comprehensive, coordinated, statewide strategy for how we leverage our assets and new investments to increase our international competitiveness; with such a plan, Washington can create tens of thousands of jobs and economic benefits for our state's residents.

<i>Top Strengths</i> <ul style="list-style-type: none">• Geography & Infrastructure• Businesses & Products• Workforce	<i>Top Challenges</i> <ul style="list-style-type: none">• # of Companies Engaged in Trade• WA's International Visibility• Coordination Among Int'l Organizations
<i>Top Opportunities</i> <ul style="list-style-type: none">• Services Exports• Immigrants and Foreign-born Residents• Developing Countries• China• Foreign Direct Investment	<i>Top Threats</i> <ul style="list-style-type: none">• Port Competition from Canada, Mexico and the Panama Canal• Access to and from International Markets• Public Support for Trade

Strategies To Increase International Competitiveness

- 1) A "Washington State Trade Communications Campaign" to communicate the benefits of trade;
- 2) A coordinated state legislative advocacy effort to increase state investments in international competitiveness;
- 3) The continued growth of Washington's federal trade policy advocacy efforts;
- 4) A focus on increasing the competitiveness of our ports;
- 5) Efforts to coordinate all of the key stakeholders in our state who play a role in boosting our international competitiveness; and
- 6) A focus on increasing trade by Washington companies in key industries, and to targeted countries.

By taking these steps, the positive impact of Washington's international activity can be boosted even further, with broad benefits for Washington residents and increased competitiveness for Washington companies in the global economy.

For more information, visit www.wcit.org/strategy and www.seattletradealliance.com/strategy.php