

International Trade and the Maine Economy

Island Institute webinar:
Navigating Lobster Tariffs

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The basics: what is cross-border trade and why do we care?

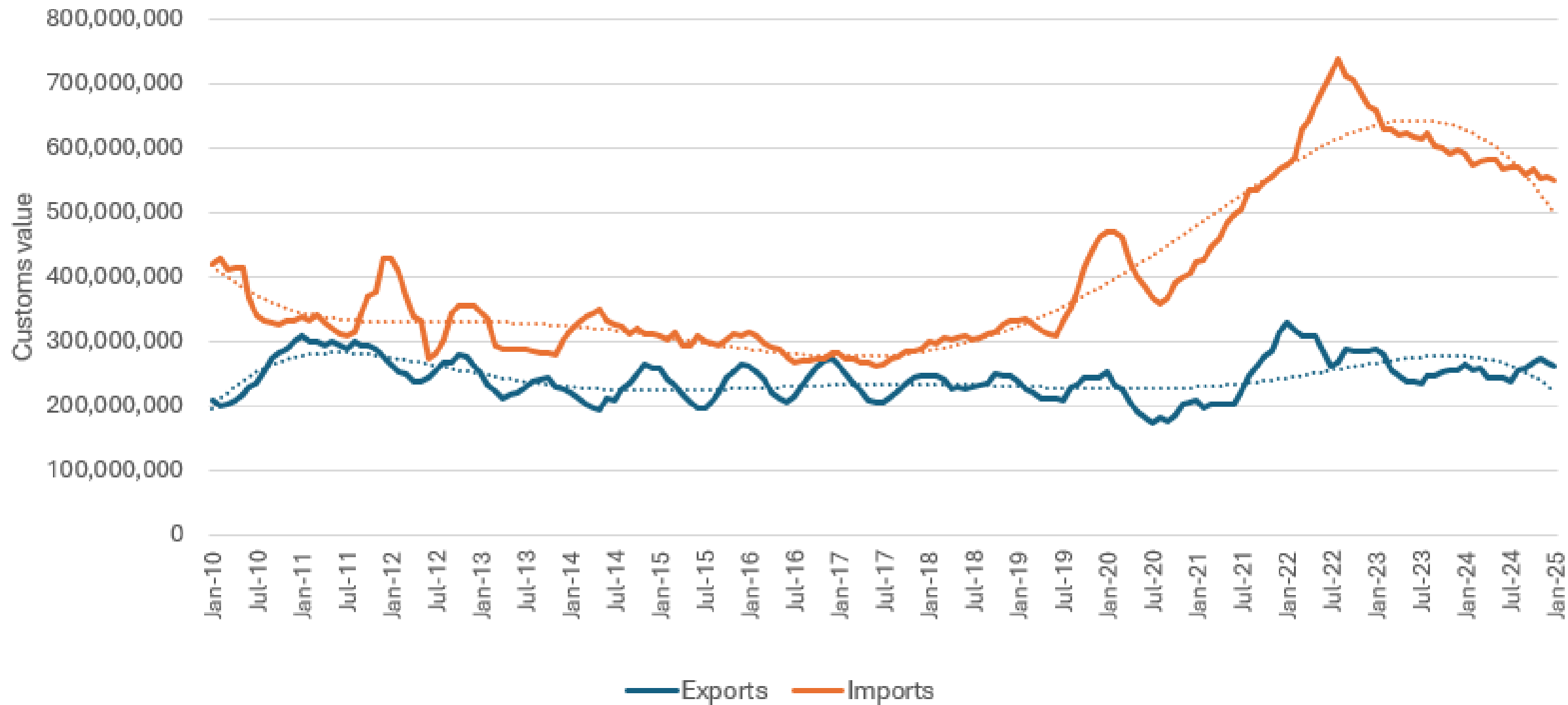
No place can supply all of the goods for its own residents that the global economy could provide – trade is how we make up for that

Materials and products cross back and forth across domestic and international borders throughout the manufacturing process

Opens up new markets for producers and provides new products for consumers

International trade is regulated through a variety of policies, including tariffs

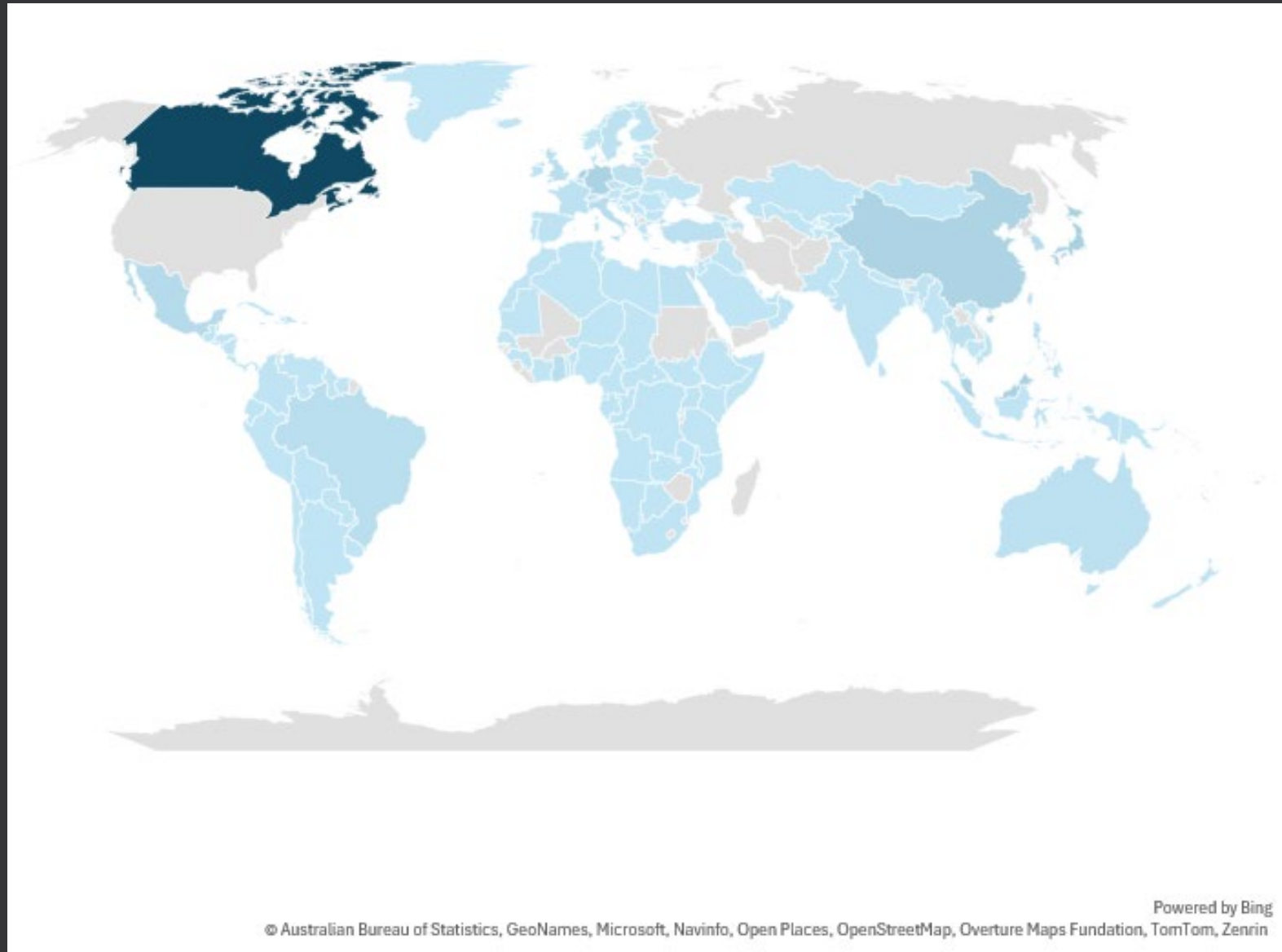
Maine exports vs. imports, 6-month moving average



In 2024 Maine exported products to 168 countries and territories.

Top export markets include:

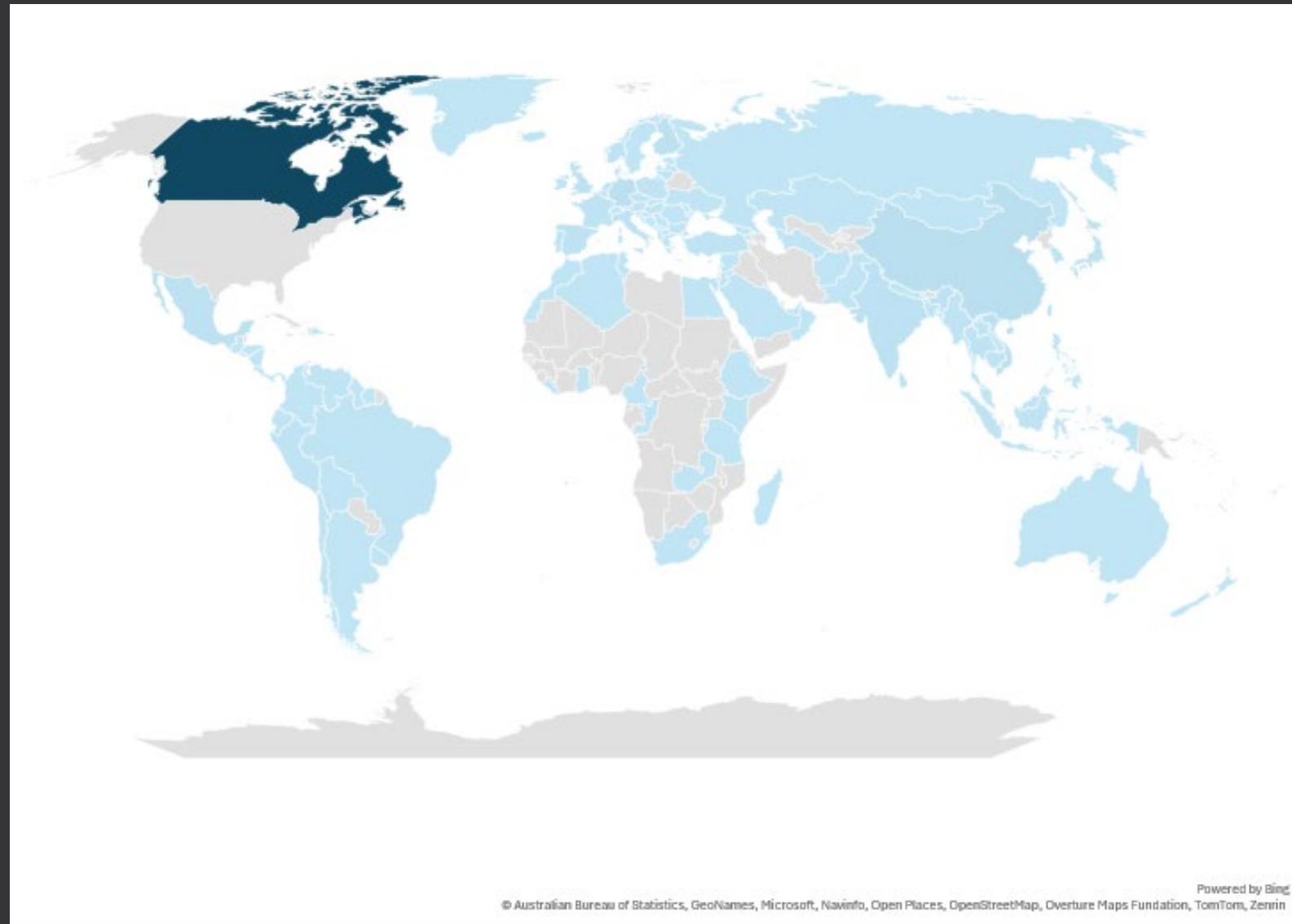
1. Canada
2. Japan
3. Malaysia
4. Netherlands
5. Germany



In 2024 Maine imported products from 128 countries and territories.

Top import markets include:

1. Canada
2. China
3. Germany
4. Vietnam
5. Finland



Canada is Maine's top trade partner



Two-way trade between
Maine and Canada tops
\$7.5 billion per year

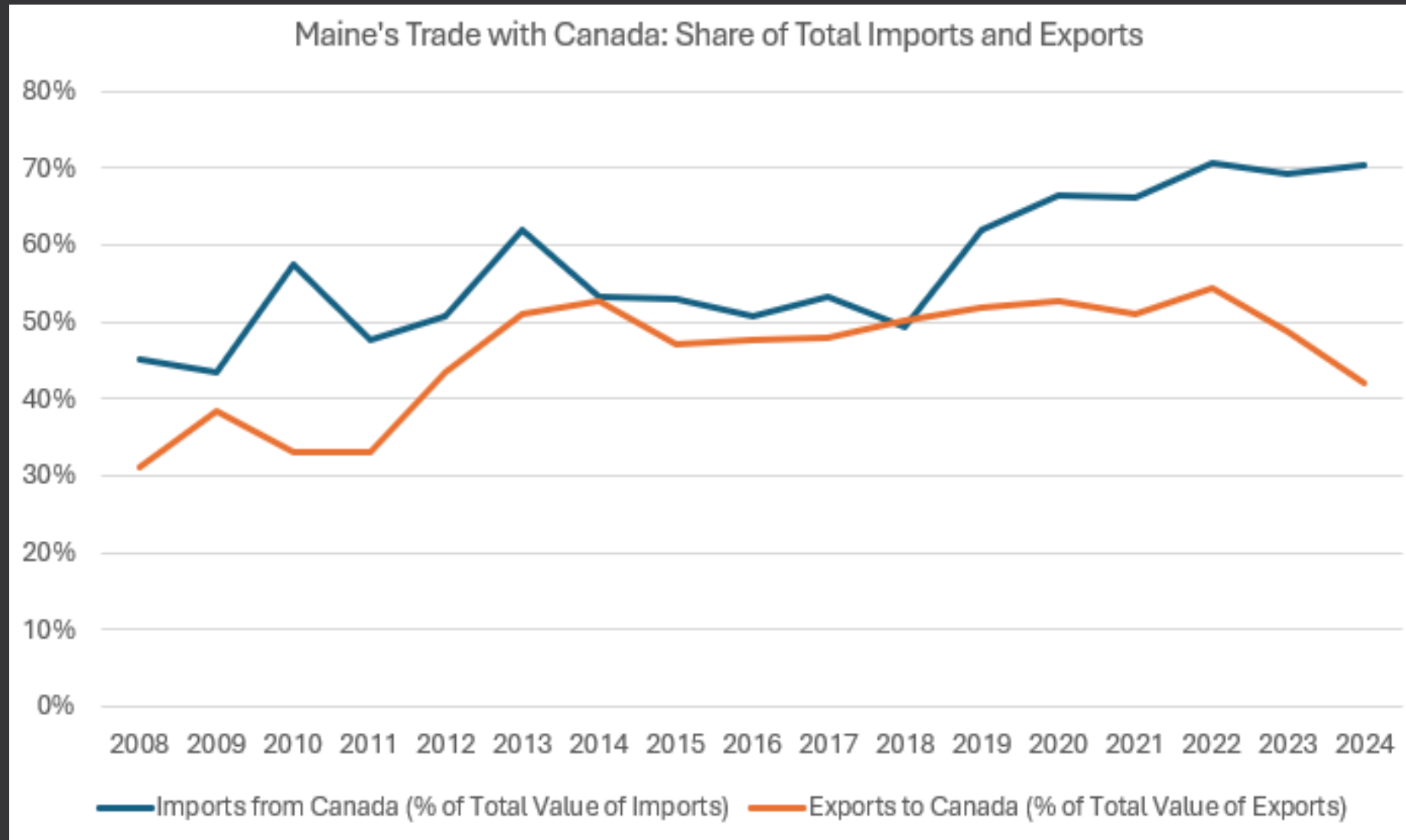


Maine exports \$1.8 billion in
goods to Canada annually



96 Canadian-owned
businesses employ 8,034
Maine workers

In 2024, trade with Canada accounted for 70% of all imports and 42% of all exports.

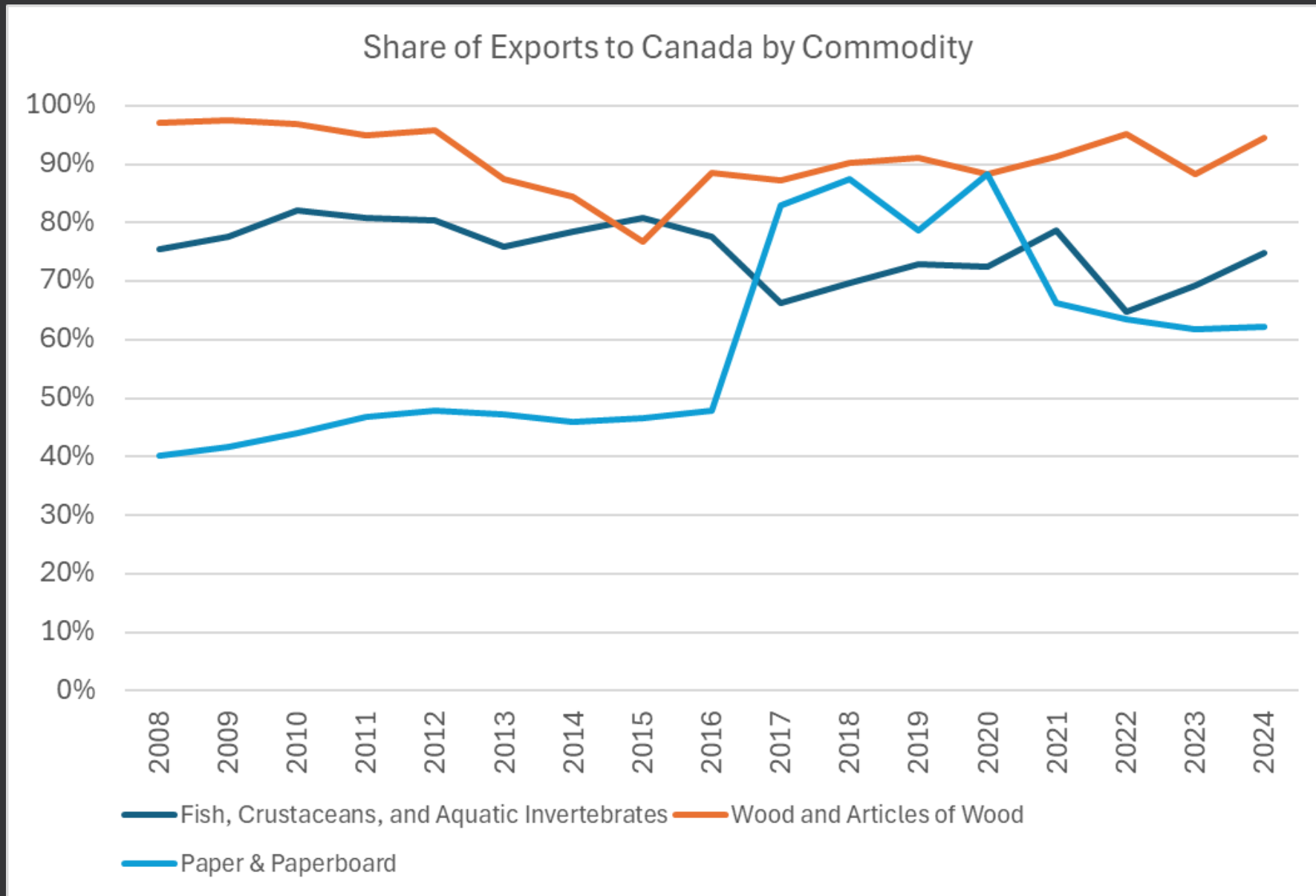


2024 Trade (Maine/Canada)			
Exports		Imports	
All Commodities	\$1,290,859,215	All Commodities	\$4,734,064,768
114 Fish, Fresh/chilled/frozen & Other Marine Products	\$250,158,686	324 Petroleum & Coal Products	\$2,623,553,737
322 Paper	\$208,774,760	322 Paper	\$373,424,325
336 Transportation Equipment	\$158,440,325	321 Wood Products	\$239,121,740
211 Oil & Gas	\$111,370,994	990 Other Special Classification Provisions	\$231,284,308
113 Forestry Products, Nesoi	\$103,524,214	311 Food & Kindred Products	\$215,057,336
112 Livestock & Livestock Products	\$85,497,325	114 Fish, Fresh/chilled/frozen & Other Marine Products	\$150,101,759
333 Machinery, Except Electrical	\$62,936,290	325 Chemicals	\$134,393,048
321 Wood Products	\$45,127,909	211 Oil & Gas	\$112,339,102
311 Food & Kindred Products	\$44,709,613	333 Machinery, Except Electrical	\$102,898,673
910 Waste And Scrap	\$33,903,481	336 Transportation Equipment	\$93,472,595

*Nesoi = Not elsewhere specified or included

In 2024, Canada received 94% of Maine's wood exports and 75% of its fish and crustacean exports and 75% of its fish and crustacean exports.

Products can (and do) cross the border multiple times.



Other potential impacts

Uncertainty in trade policies (like tariffs) contributes to an unsettled economic environment and higher risk

Tense relations with Canada may impact the tourism industry and retail sectors if Canadian tourists avoid travel to the U.S.

Contact Information

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