



Transatlantic Trade and Investment Partnership (T-TIP)

Opportunities for Alaska



T-TIP stands to be an ambitious, comprehensive, and high-standard trade and investment agreement that offers significant benefits for U.S. companies and workers through eliminating existing trade barriers and better enabling U.S. companies and workers to compete. **T-TIP will provide significant new opportunities for U.S. industry, as approximately one-fifth of all U.S. goods and services exports go to the European Union (EU). In 2013, every billion dollars of U.S. exports supported 5,590 jobs. In that same year, U.S. goods and services exports to the EU supported an estimated 2.5 million U.S. jobs.**

Key Opportunities for Alaska's Industries

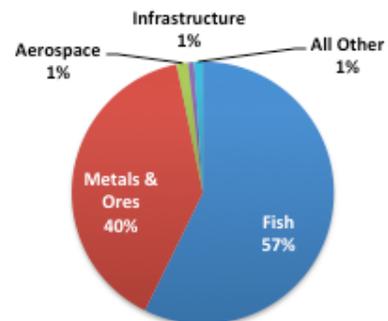
Fish Products

The fish and fish products sector accounted for **57 percent** of Alaska's total exports to the EU between 2012 and 2014. During that same period fish exports to the EU from Alaska averaged **\$488 million** annually. The EU currently has tariffs on fish products as high as 26 percent. Alaska companies would likely benefit from reduced tariffs in this sector as a result of the agreement.

Metals & Ores

The metals & ores sector accounted for **40 percent** of Alaska's total exports to the EU between 2012 and 2014. During that same period metals & ores exports to the EU from Alaska averaged **\$336 million** annually. The EU currently has tariffs on metals & ores as high as 10 percent. Alaska companies would likely benefit from reduced tariffs in this sector as a result of the agreement.

Alaska's Top Goods Exports to the EU
(Average 2012-2014)



Source: International Trade Administration

Infrastructure

The infrastructure sector accounted for **1 percent** of Alaska's total exports to the EU between 2012 and 2014. During that same period infrastructure exports to the EU from Alaska averaged **\$6.2 million** annually. The EU currently has tariffs on infrastructure products as high as 7.5 percent. Alaska companies would likely benefit from reduced tariffs in this sector as a result of the agreement.

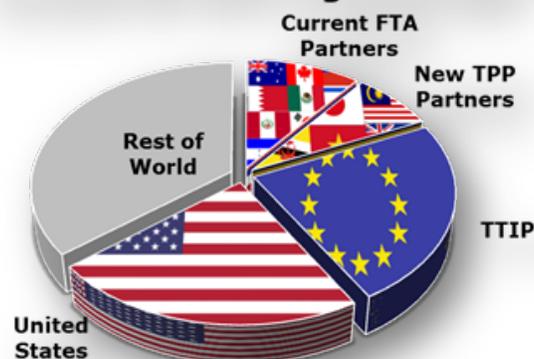
Exports Sustain Thousands of Alaska Businesses including SMEs

A total of 554 companies exported from Alaska locations in 2013. Of those, 399 (72.0 percent) were small and medium-sized enterprises with fewer than 500 employees. Small and medium-sized firms generated over two-fifths (40.8 percent) of Alaska's total exports of merchandise in 2013.

Alaska exported \$852 million annually in goods to the EU (2012-2014 average). Alaska's goods exports to the EU increased by 19 percent from 2012 to 2014. During this period, 18 percent of Alaska's total goods exports went to the EU.

The EU's tariff elimination as part of T-TIP would provide new market access that could benefit Alaska's exports. Exports from Alaska could also benefit from efforts in T-TIP to achieve new market access commitments in services and investment, improve the regulatory environment, and establish global best practices.

With TTIP & TPP, the United States & its trade agreements partners will account for 64% of global GDP



How Past FTAs Have Benefitted Alaska

The United States currently has free trade agreements in force with **20 countries**, which account for **\$1.5 billion (28 percent)** of Alabama's exports in 2014. During the past 10 years (2005-2014), exports from Alabama to these markets grew by **20 percent**, with NAFTA, Australia, Singapore, Peru and CAFTA-DR showing the largest dollar growth during this period.

In Their Own Words: T-TIP Comments

[At-Sea Processors Association \(APA\)](#)

"We understand the objective of this agreement is to increase transatlantic trade and investment, and we are fully supportive of this initiative's goals. APA is a trade association composed of six seafood companies that harvest and process seafood from fisheries off Alaska and the West Coast. The fisheries in which APA members participate account for more than half of all seafood landed annually in the U.S."

[National Fisheries Institute \(NFI\)](#)

"NFI applauds USTR's willingness to negotiate a high-standards agreement for what is a large and critically important market for American seafood."
"U.S. fish and fishmeal exports to the EU totaled nearly \$1.2 billion in 2012 – 21 percent of the overall \$5.7 billion in U.S. Seafood exports. These exports support American jobs and communities, often providing reliable employment in remote communities where other economic opportunity can be difficult to find."

[Consumer Specialty Products Association \(CSPA\)](#)

"Our member companies manufacture a diverse set of products including power transmission and distribution equipment, lighting systems, factory automation and control systems, and medical diagnostic imaging systems. Saving time and money not having to pay import duties could provide for notable efficiencies and re-programming of company resources into more productive activities."

For more information, please see www.trade.gov/fta.

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Sources include resources from the U.S. Department of Commerce's International Trade Administration, Bureau of the Census, and Bureau of Economic Analysis, as well as the International Monetary Fund's World Economic Outlook.