Transatlantic Trade and Investment Partnership (T-TIP)

Opportunities for New Hampshire

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 New Hampshire’s Industries**

**Machinery**

The machinery sector accounted for **25 percent** of New Hampshire’s total exports to the EU between 2012 and 2014. During that same period machinery product exports to the EU from New Hampshire averaged **$246 million** annually. The EU currently has tariffs on machinery products as high as 9.7 percent. New Hampshire companies would likely benefit from reduced tariffs in this sector as a result of the agreement. Machinery exports could also benefit from T-TIP provisions that will address technical regulations and standards that unnecessarily restrict trade.

**Information and Communication Technologies (ICT)**

The ICT sector accounted for **24 percent** of New Hampshire’s total exports to the EU between 2012 and 2014. During that same period ICT exports to the EU from New Hampshire averaged **$230 million** annually. The EU currently has tariffs on ICT products as high as 14 percent. New Hampshire companies would likely benefit from reduced tariffs in this sector as a result of the agreement.

**Metals and Ores**

The metals and ores sector accounted for **9 percent** of New Hampshire’s total exports to the EU between 2012 and 2014. During that same period metals and ores exports to the EU from New Hampshire averaged **$91 million** annually. The EU currently has tariffs on metals and ores as high as 10 percent. New Hampshire companies would likely benefit from reduced tariffs in this sector as a result of the agreement.

Exports Sustain Thousands of New Hampshire Businesses including SMEs

A total of 2,625 companies exported from New Hampshire locations in 2013. Of those, 2,282 (86.9 percent) were small and medium-sized enterprises with fewer than 500 employees. Small and medium-sized firms generated over one-third (35.9 percent) of New Hampshire’s total exports of merchandise in 2013.

New Hampshire exported $1.0 billion annually in goods to the EU (2012-2014 average). New Hampshire’s goods exports to the EU increased by 39 percent from 2012 to 2014. During this period, 25 percent of New Hampshire’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 New Hampshire’s exports. Exports from New Hampshire 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.

How Past FTAs Have Benefitted New Hampshire

The United States currently has free trade agreements in force with 20 countries, which accounted for $1.6 billion (36 percent) of New Hampshire’s exports in 2014. During the past 10 years (2005-2014), exports from New Hampshire to these markets grew by 66 percent, with NAFTA, Colombia, CAFTA-DR, Singapore, and Australia showing the largest dollar growth during this period.

In Their Own Words: T-TIP Comments

**Telecommunications Industry Association (TIA)**

“We see significant potential for a TTIP to increase transatlantic trade of telecommunications goods and services. As the two largest telecommunications markets in the world, the benefits of a comprehensive agreement will likely have a significant commercial benefit to the United States and Europe.”

**The Consumer Electronics Association**

“”The TTIP has the potential to significantly promote and enhance trade in the important consumer electronics industry sector to the benefit of businesses and consumers in the United States and Europe.”

**National Electrical Manufacturers Association (NEMA)**

“”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-programing of company resources into more productive activities.”

For more information, please see [www.trade.gov/fta](http://www.trade.gov/fta).
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