

NEVADA INTERNATIONAL TRADE BRIEF 2024

GENERAL TRADE INFORMATION // GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Overview

Executive Summary

In today's modern global economy, businesses that think and work globally will thrive. By looking at trade data, companies can better prepare for entering new global markets or expanding their trade activity around the world. Data shows that businesses involved in international trade outperform those that rely solely on domestic markets. Specifically, manufacturers that export, on average, are more successful and pay higher wages than those that do not.ⁱ

In 2023, Nevada exported \$9.53 billion worth of goodsⁱⁱ. Nevada's top three countries for exports were Canada (\$1.9 billion value), Switzerland (\$1.5 billion value), and Mexico (\$1.2 billion value). 94% of Nevada's exportable commodities in 2022 were traded in Asia (35%), North America (31%), Europe (28%).

The top three exported commodities from Nevada were HS (Harmonized System) codes: **71** (Natural Or Cultured Pearls, Precious Or Semi-Precious Stones, Precious Metals, Metals Clad With Precious Metal And Articles Thereof; Imitation Jewelry; Coin); **85** (Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories); and **84** (Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof).ⁱⁱⁱ

In 2023, Nevada imported \$18.91 billion of goods. Nevada's top three countries for imports were China (\$4.2 billion), Japan (\$2.3 billion), and Taiwan (\$1.6 billion). Nevada in 2023 produced an export deficit of over \$9 billion. It is important to note that as of 2023, Japan has moved ahead of Canada and surpassed Taiwan to become our second largest import partner.^{iv}

The top three imported commodities from Nevada were HS codes: **85** (Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories); **84** (Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof); and **38** (Miscellaneous Chemical Products).^v

\$9.53 billion
in goods exported

Note: All data in this brief, unless stated otherwise, is based on the US Census Bureau ([usatrade.census.gov](https://www.usatrade.census.gov))

**Looking for more information?
Reach out to Nevada GOED.**

Point of Contact:

Amanda Flocchini

*International Business Development
Director*

Email: aflocchini@goed.nv.gov

Website: www.goed.nv.gov

Avrey Callis

*Senior International Trade
Manager* Email:

a.callis@goed.nv.gov Website:

www.goed.nv.gov

EXPORT INFORMATION

TOP NEVADA EXPORTS: VALUE BY COUNTRY, 2021-2023									
Year	Total Export Value (\$)	Country Rank One	Country Rank Two	Country Rank Three	Country Rank Four	Country Rank Five	Country Rank Six	Country Rank Seven	Country Rank Eight
2023	9,533,078,471	Canada - 1,936,570,476	Switzerland - 1,223,563,008	India - 992,215,537	Mexico - 850,790,938	China- 785,764,459	Hong Kong - 354,227,384	Rep of Korea - 251,343,211	Australia - 236,312,836
2022	10,112,558,607	Canada - 1,894,818,768	Switzerland - 1,484,843,338	Mexico - 1,212,368,168	China - 943,413,548	India - 820,824,706	Hong Kong- 333,194,547	Rep of Korea - 306,345,441	Germany - 269,312,684
2021	10,543,682,650	Switzerland - 2,133,157,098	Mexico - 1,640,555,126	Canada - 1,521,189,848	China - 1,242,601,135	Germany - 368,623,692	Rep of Korea - 316,925,313	Hong Kong - 278,199,756	Netherlands - 267,346,357

Top Trading Partner Countries by Continent (2023)

AFRICA: TOTAL EXPORT VALUE: \$65,707,025

Rank	Country	Value (\$)
1	South Africa	36,309,900
2	Kenya	6,449,767
3	Nigeria	5,148,577

ASIA: TOTAL EXPORT VALUE: \$3,547,742,510

Rank	Country	Value (\$)
1	India	992,215,537
2	China	785,764,459
3	Hong Kong	354,227,384
4	Rep of Korea	251,343,211
5	Japan	224,302,430
6	Taiwan	215,511,109
7	Singapore	146,413,160

CENTRAL AMERICA: TOTAL EXPORT VALUE: \$72,520,820

Rank	Country	Value (\$)
1	Costa Rica	20,157,453
2	Panama	11,733,962
3	Dominican Republic	11,156,410

EUROPE: TOTAL EXPORT VALUE: \$2,504,071,711

Rank	Country	Value (\$)
1	Switzerland	1,223,563,008
2	United Kingdom	206,808,479
3	Germany	199,272,022
4	Netherlands	155,176,639
5	Hungary	122,789,530

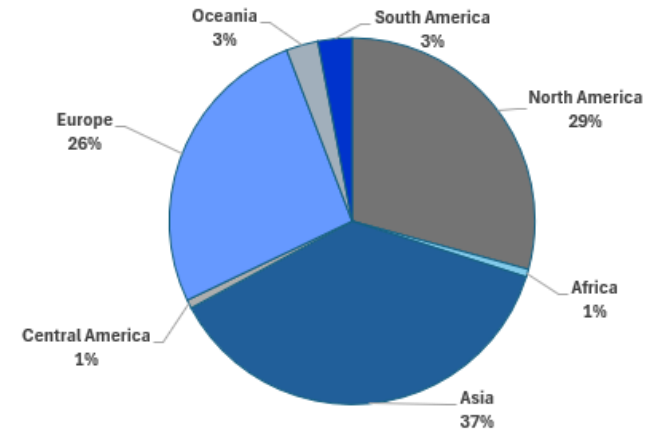
OCEANIA: TOTAL EXPORT VALUE: \$269,452,197

Rank	Country	Value (\$)
1	Australia	236,312,836
2	New Zealand	25,747,872
3	French Polynesia	5,895,048

SOUTH AMERICA: TOTAL EXPORT VALUE: \$286,197,581

Rank	Country	Value (\$)
1	Brazil	91,589,011
2	Peru	58,008,308
3	Argentina	46,639,749

Percentage of Nevada Exports By Continent (2023)



TOP NEVADA EXPORTS: VALUE BY COMMODITY (HS CODE), 2021-2023

Year	Total Export Value (\$)	Commodity Rank One	Commodity Rank Two	Commodity Rank Three	Commodity Rank Four	Commodity Rank Five	Commodity Rank Six	Commodity Rank Seven	Commodity Rank Eight
2023	9,533,078,471	HS 71 – 2,837,620,995	HS 85 – 2,424,206,980	HS 84 – 854,139,237	HS 26 – 685,699,367	HS 95 – 447,453,911	HS 90 – 390,502,197	HS 28 – 148,229,723	HS 88 – 132,120,636
2022	10,112,558,607	HS 71 – 2,966,554,508	HS 85 – 2,769,152,738	HS 84 – 1,004,904,628	HS 26 – 764,069,085	HS 90 – 392,054,634	HS 95 – 374,735,563	HS 09 - 141,569,665	HS 39 – 137,138,148
2021	10,543,682,650	HS 85 – 3,204,422,172	HS 71 – 2,955,334,669	HS 84 – 1,467,202,754	HS 26 – 709,159,617	HS 90 – 383,146,055	HS 88 – 206,779,833	HS 95 – 192,364,537	HS 39 – 144,290,627

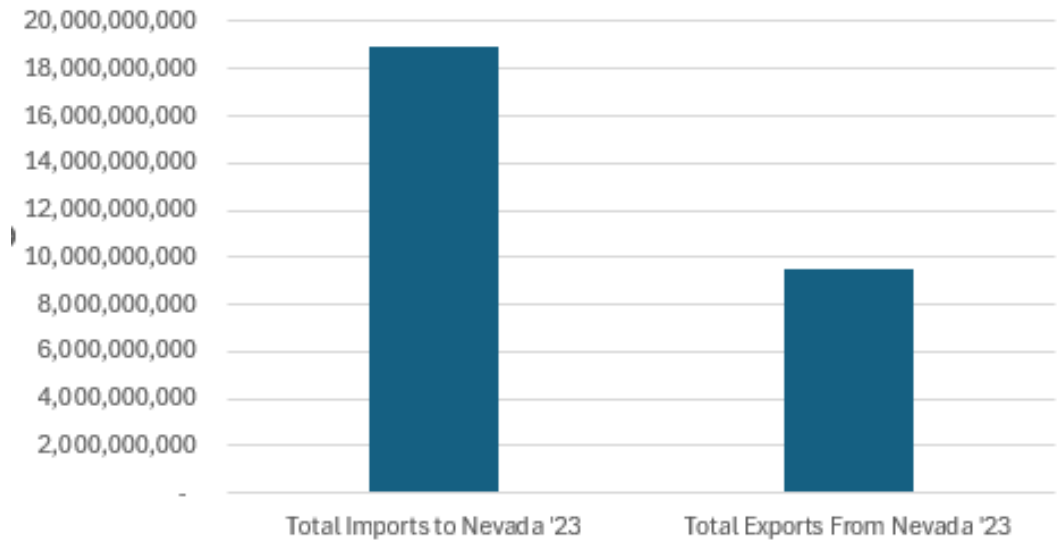
IMPORT INFORMATION

Import Trade Data

TOP NEVADA IMPORTS: VALUE BY COUNTRY, 2021-2023				
Year	Total Import Value (\$)	Country Rank One	Country Rank Two	Country Rank Three
2023	18,914,485,093	China – 4,152,208,742	Japan – 2,327,275,535	Taiwan – 1,637,908,748
2022	19,025,653,338	China – 5,005,516,773	Taiwan - 1,882,014,780	Canada – 1,792,309,883
2021	16,148,668,080	China – 4,772,639,249	Canada – 1,418,960,333	Mexico – 1,187,098,440

TOP NEVADA IMPORTS: VALUE BY COMMODITY (HS CODE), 2021-2023				
Year	Total Import Value (\$)	Commodity Rank One	Commodity Rank Two	Commodity Rank Three
2023	18,914,485,093	HS 85 – 7,717,559,765	HS 84 – 2,257,805,115	HS 38 – 1,819,848,268
2022	19,025,653,338	HS 85 – 7,798,387,019	HS 84 – 2,422,622,522	HS 62 – 709,727,602
2021	16,148,668,080	85 HS – 5,999,701,227	HS 84 – 1,944,328,977	HS 88 – 807,082,302

Nevada Trade Deficit, by Value in \$ (2023)



HS Code Key:

- **71** - Natural Or Cultured Pearls, Precious Or Semi-Precious Stones, Precious Metals, Metals Clad With Precious Metal And Articles Thereof; Imitation Jewelry; Coin
- **85** - Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories
- **84** - Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof
- **26** - Ores, Slag And Ash.
- **90** - Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical Or Surgical Instruments And Apparatus; Parts And Accessories Thereof.
- **95** - Toys, Games And Sports Requisites; Parts And Accessories Thereof
- **07** - Edible Vegetables And Certain Roots And Tubers. Hs Codes Of Onions, Shallots, Garlic, Leeks And Other Alliaceous Vegetables, Fresh Or Chilled.
- **39** - Plastics And Articles Thereof
- **88** - Aircraft, Spacecraft, And Parts Thereof
- **62** - Articles of apparel and clothing accessories, not knitted or crocheted

ⁱ Riker, David. "Export-Intensive Industries Pay More on Average: An Update," U.S. International Trade Commission, April 2015,

<https://www.usitc.gov/publications/332/ec201504a.pdf>

ⁱⁱ <https://www.trade.gov/data-visualization/tradestats-express-year-date-ytd-trade-partner-state>

ⁱⁱⁱ usatrade.census.gov

^{iv} usatrade.census.gov

^v usatrade.census.gov