UAE – U.S.
HISTORICAL TRADE RELATIONSHIPS

COLORADO REPORT

2018 UPDATE
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Colorado Exports to the UAE

U.S. State Exports to the UAE for the Years 2015-2018

2015-2018 Exports to the UAE
$0.00B - $13.55B

A 32nd
Largest Exporting State

B $0.3B
Four-Year Total Exports

C Computer and Electronic Product
Top Exporting Sector

D Machinery Manufacturing
Sector with Largest Increase in Exports Since 2017

E $44.7M
Trade Surplus in 2018

F 469
Jobs Supported by Exports
Colorado Exports to the UAE

Colorado ranked 32nd among U.S. states and territories with $0.3B in goods exported to the UAE between 2015 and 2018.

Exhibit I.1 | U.S. State Rankings of Exports to the UAE ($ in Billions)

Source: US Census Bureau USA Trade Online (excluding exports where state was not specified)
**Colorado Exports to the UAE**

Total value of 2018 goods exported is lowest in last four years but % of total U.S. exports remained level compared to 2017 and 2016

Exhibit I.2 | Colorado Export Values and Percent of Total by Year

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Washington</td>
<td>14.2%</td>
<td>18.9%</td>
<td>20.9%</td>
<td>10.8%</td>
<td>16.2%</td>
<td>$3,211.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$3,211.2</td>
<td>$4,157.6</td>
<td>$4,104.7</td>
<td>$2,081.1</td>
<td></td>
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<tr>
<td>5</td>
<td>Florida</td>
<td>6.8%</td>
<td>6.8%</td>
<td>6.3%</td>
<td>4.9%</td>
<td>6.2%</td>
<td>$1,534.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$1,534.4</td>
<td>$1,487.5</td>
<td>$1,244.7</td>
<td>$949.4</td>
<td></td>
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<tr>
<td>10</td>
<td>Ohio</td>
<td>2.2%</td>
<td>3.8%</td>
<td>3.1%</td>
<td>3.6%</td>
<td>3.1%</td>
<td>$499.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$499.8</td>
<td>$830.2</td>
<td>$608.6</td>
<td>$686.5</td>
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<tr>
<td>20</td>
<td>Massachusetts</td>
<td>0.7%</td>
<td>0.7%</td>
<td>1.5%</td>
<td>2.6%</td>
<td>1.3%</td>
<td>$150.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$150.0</td>
<td>$161.8</td>
<td>$285.1</td>
<td>$493.1</td>
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<tr>
<td>30</td>
<td>Minnesota</td>
<td>0.5%</td>
<td>0.4%</td>
<td>0.6%</td>
<td>0.7%</td>
<td>0.5%</td>
<td>$113.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$113.2</td>
<td>$94.1</td>
<td>$108.9</td>
<td>$136.5</td>
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</tr>
</tbody>
</table>

$ in millions

Source: US Census Bureau USA Trade Online (excluding exports where state was not specified)
In 2018, Computer and Electronic Product Manufacturing and Chemical Manufacturing were the largest exporting sectors.

**Exhibit I.3 | Colorado’s Exporting Sectors in 2018**

- **Computer and electronic product manufacturing**: 14.2M
- **Chemical manufacturing**: 11.4M
- **Machinery manufacturing**: 5.4M
- **Food, beverage, and tobacco product manufacturing**: 4.0M
- **Furniture and Miscellaneous related product manufacturing**: 3.1M
- **Electrical equipment and appliance manufacturing**: 2.5M
- **Fabricated metal product manufacturing**: 2.2M
- **Others**: 1.9M

Top 8 Sectors Accounted for approximately $44.7M or 89% of Total Exports from Colorado to the UAE.

Top 4 Sectors Accounted for approximately $35.0M or 70% of Total Exports from Colorado to the UAE.

Source: US Census Bureau USA Trade Online (excluding exports where state was not specified)
From 2017 to 2018, *Machinery Manufacturing* sector had the largest increase in exports. *Chemical Manufacturing* sector had the largest decrease.

Exhibit I.4 | Colorado’s Exporting Sector Movements From 2017 to 2018

Source: US Census Bureau USA Trade Online (excluding exports where state was not specified)
Colorado had a $44.7M trade surplus with the UAE in 2018

Exhibit I.5 | Colorado’s Trade Surplus with the UAE by Sector

Source: US Census Bureau USA Trade Online  (excluding exports where state was not specified)
Colorado 2018 Employment
Driven by Export to the UAE

Positive U.S. Employment Driven by Exports to the UAE in 2018

158,658 Jobs Created

469 Jobs out of 158,658 Total Jobs Created in the U.S. by the UAE

* The sectors shown are the top ten U.S. manufacturing sectors exporting to the UAE in 2018.

Source: US Census Bureau USA Trade Online & US DoC BEA Regional Input-Output Multipliers State Data
Foreign Direct Investment

UAE to U.S.: 26.0B FDI in 2017

U.S. to UAE: 16.8B FDI in 2017

A $26B

2017 UAE total FDI in U.S.

B Financial Services Sector

Benefited from UAE’s investments in Colorado since 2003
UAE made $26B total investment in U.S. in 2017. Investments over the past four years remained level.

Exhibit IV.1 | Total UAE Investments by Year

Source: US Department of Commerce, Bureau of Economic Analysis
Since 2003, UAE expanded existing investments and made greenfield investments in Colorado in a variety of sectors.

Exhibit IV.2 | Certain UAE Investors in Colorado by Sector Since 2003

<table>
<thead>
<tr>
<th>Year</th>
<th>Sector</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>Financial services</td>
<td>UAE Exchange Centre</td>
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</table>
APPENDICES
## Colorado’s Top Exporting Commodities to the UAE in 2018

*This exhibit only displays commodities with annual export amounts exceeding $1M*

<table>
<thead>
<tr>
<th>Sector</th>
<th>Top Commodity</th>
<th>Export Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer and electronic product manufacturing</td>
<td>3341 Computer Equipment</td>
<td>6.0M</td>
</tr>
<tr>
<td></td>
<td>3342 Communications Equipment</td>
<td>3.9M</td>
</tr>
<tr>
<td></td>
<td>3345 Navigational/measuring/medical/control Instrument</td>
<td>3.5M</td>
</tr>
<tr>
<td>Chemical manufacturing</td>
<td>3259 Other Chemical Products &amp; Preparations</td>
<td>10.7M</td>
</tr>
<tr>
<td>Machinery manufacturing</td>
<td>3333 Commercial &amp; Service Industry Machinery</td>
<td>2.5M</td>
</tr>
<tr>
<td></td>
<td>3339 Other General Purpose Machinery</td>
<td>1.1M</td>
</tr>
<tr>
<td>Food, beverage, and tobacco product manufacturing</td>
<td>3119 Foods, Nesoi</td>
<td>3.0M</td>
</tr>
<tr>
<td>Furniture and related product manufacturing</td>
<td>3372 Office Furniture (including Fixtures)</td>
<td>3.0M</td>
</tr>
<tr>
<td>Miscellaneous manufacturing</td>
<td>3399 Miscellaneous Manufactured Commodities</td>
<td>2.3M</td>
</tr>
<tr>
<td>Electrical equipment and appliance manufacturing</td>
<td>3353 Electrical Equipment</td>
<td>1.4M</td>
</tr>
<tr>
<td>Fabricated metal product manufacturing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other transportation equipment manufacturing</td>
<td>3364 Aerospace Products &amp; Parts</td>
<td>1.8M</td>
</tr>
</tbody>
</table>

Note: Due to space constraints, some data bars are fitted to the page and not to scale.
Employment Driven by Top 10 UAE-Exporting Sectors in Colorado in 2018

- Computer and electronic product manufacturing: 67 (Direct & Indirect Employment), 67 (Total: 126)
- Chemical manufacturing: 47 (Direct & Indirect Employment), 47 (Total: 87)
- Food, beverage, and tobacco product manufacturing: 35 (Direct & Indirect Employment), 35 (Total: 51)
- Machinery manufacturing: 30 (Direct & Indirect Employment), 30 (Total: 50)
- Miscellaneous manufacturing: 23 (Direct & Indirect Employment), 23 (Total: 34)
- Fabricated metal product manufacturing: 12 (Direct & Indirect Employment), 12 (Total: 20)
- Electrical equipment and appliance manufacturing: 12 (Direct & Indirect Employment), 12 (Total: 19)
- Other transportation equipment manufacturing: 9 (Direct & Indirect Employment), 9 (Total: 19)
- Crop and animal production: 5 (Direct & Indirect Employment), 5 (Total: 07)
- Primary metal manufacturing: 1 (Direct & Indirect Employment), 1 (Total: 05)
- Others: 31 (Direct & Indirect Employment), 31 (Total: 53)

Source: US Census Bureau USA Trade Online & US DoC BEA Regional Input-Output Multipliers State Data