

# Texas Ahead



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**"We find opportunities here."**



**Ricardo Peduzzi**  
President  
Camargo Corréa

## State Provides Hub for Multinational Trade and Investment

Ricardo Peduzzi's company came to Texas to be at the crossroads of the energy industry—and found a new world of opportunity.

Peduzzi is president of Camargo Corréa USA Engineering and Construction Inc., which came to Houston six years ago, when Brazilian company Camargo Corréa opened its U.S. subsidiary to secure alliances with American engineering and construction companies. Originally founded in 1939 as a construction company, Camargo Corréa now employs more than 30,000 worldwide. Its core engineering and construction business covers a range of infrastructure projects, including highways, shipbuilding, hydroelectric dams, pipelines and power plants.

"We export and import intellectual capital—that's what it boils down to," says Peduzzi. "We find opportunities here, and

## Texas: Gateway for Latin America

Texas is a hub for world trade, linking North and South, East and West. It's an ideal location for international commerce and a major center for foreign investment.

- Texas has led the U.S. in exports for six years. According to the World Institute for Strategic Economic Research, Texas exported \$168.2 billion worth of goods in 2007; California was a distant second among states, with \$134.2 billion in exports. In 2005, Texas companies sold products to 215 countries—virtually every nation on Earth.
- Between 2001 and 2007, Texas exports to Latin America and other Central and South American countries rose by 49.2 percent, to \$73.2 billion in 2007.
- Texas imported \$245.2 billion in products from other nations in 2006. Mexico, the state's most important trading partner, accounted for more than half of that amount, at \$124.0 billion. Third-ranked Venezuela accounted for \$13.3 billion in imports.
- In 2005 (most recent data available), the value of foreign direct investments in Texas topped \$85.4 billion. Latin America accounted for 9 percent or \$7.5 billion of that amount, including \$346 million in commercial properties. U.S. affiliates of Latin American companies employed 50,400 Texans in 2005, including 15,000 Texas manufacturing jobs.
- According to the Business Roundtable, an association of chief executives of leading U.S. companies, about 2.2 million Texas jobs—one in six—are linked to international trade. Only California is more dependent on global commerce.



*Camargo Corr3a employs more than 30,000 worldwide.*

we convey those opportunities to either our U.S. partners or our decision-makers in Brazil.

“If somebody is going to invest \$8 billion in a chemical plant in Brazil, we team with U.S. companies and we sell that project in Brazil,” says Peduzzi. “If somebody is going to revamp a refinery here, we get our engineers to provide some of that technology.”

“We chose Texas because this is the world’s energy capital,” Peduzzi says. “Everybody in the world with global consequence in energy has decision-making capabilities in Houston. And the Port of Houston, and its strategic geographical location in the U.S. market, are crucial.”



*Find more economic development resources for your Texas enterprise at [www.TexasAhead.org](http://www.TexasAhead.org) or [window.state.tx.us/texasedge](http://window.state.tx.us/texasedge) for detailed economic data.*

## Exports to Latin America (and other countries in the region)

Texas exports to Latin America and other Central and South American countries were valued at nearly \$73 billion in 2007.

### 2007 Texas Exports by Country

| Trading Partner | Value of Exports        |
|-----------------|-------------------------|
| Mexico          | 56,009,314,342          |
| Brazil          | 3,903,300,653           |
| Venezuela       | 2,817,167,007           |
| Colombia        | 2,287,953,144           |
| Chile           | 1,445,935,223           |
| Peru            | 1,276,859,422           |
| Argentina       | 1,036,599,842           |
| Honduras        | 960,922,208             |
| Ecuador         | 872,306,776             |
| Panama          | 741,559,265             |
| Guatemala       | 701,964,883             |
| Costa Rica      | 402,727,352             |
| El Salvador     | 218,885,625             |
| Suriname        | 132,041,253             |
| Uruguay         | 91,485,806              |
| Nicaragua       | 78,922,971              |
| Bolivia         | 58,905,025              |
| Cuba            | 57,794,798              |
| Belize          | 34,480,671              |
| Paraguay        | 25,345,438              |
| Guyana          | 9,324,379               |
| French Guiana   | 991,718                 |
| <b>Total</b>    | <b>\$73,164,787,801</b> |

Source: World Institute for Strategic Economic Research.

## Top Importing Partners

Texas imported \$245 billion in products in 2006. Mexico and Venezuela were the state’s first and third-ranked importers.

### 2006 Texas Imports by Country: Top 10 Breakout

| Trading Partner            | Value of Imports         |
|----------------------------|--------------------------|
| Mexico                     | \$123,956,235,140        |
| China                      | \$15,911,357,848         |
| Venezuela                  | \$13,327,355,916         |
| Nigeria                    | \$6,856,003,131          |
| Saudi Arabia               | \$5,633,224,415          |
| Germany                    | \$5,502,466,096          |
| UK                         | \$4,660,706,044          |
| Russia                     | \$3,414,392,293          |
| Brazil                     | \$3,285,274,814          |
| Japan                      | \$3,147,424,198          |
| Other                      | \$59,493,664,652         |
| <b>Total Texas Imports</b> | <b>\$245,188,104,547</b> |

Source: Texas Office of the Governor, Economic Development and Tourism.