



CONTACT:

KARYN BURNS
VP, COMMUNICATIONS &
GOVERNMENT RELATIONS
T: 315.474.4201 x13
F: 315.474.0524
WWW.MRINYS.ORG

FOR IMMEDIATE RELEASE - AUGUST 22, 2011

LATEST MRI STUDY INDICATES NYS MANUFACTURING'S SIGNIFICANT CONTRIBUTION TO STATE'S EXPORT GROWTH IN RECENT YEARS

SYRACUSE, NEW YORK-Results of a new study released today, "*Manufacturing: The Key to New York State's Export Growth and Economic Success*," indicates that exports from the manufacturing sector throughout New York State have provided a large component of the State's exports and contribute significantly to overall export growth. The report is the third study released by the Manufacturing Research Institute of New York State (MRI), and was conducted by Robert Fisher, of FTI Consulting in Washington DC.

The August 2011 study shows that while manufacturing accounts for 6% of the State's GDP, manufacturing represents a staggering 80% of New York's exports. The study also shows that New York ranks 3rd among all states in total manufacturing exports, only behind Texas and California.

The study shows that over the last ten years, New York has rapidly grown its exports to emerging markets such as Israel, Hong Kong, China and India, and that despite the recent recession, New York's exports grew by 44% over the last decade. The growth sectors were quite expansive and include all parts of New York. The largest portion of growth is attributed to jewelry and diamond exports to emerging markets. Other export growth industries included machinery, chemicals, automobile engines, medical equipment, fuel oil and petroleum coke.

"Manufacturers are seeing success and growth within the export sector and because of this success, we sought to identify what kind of growth is occurring and where New York State should focus its attention to help grow manufacturing and our economy. The MRI's latest study helps us do just that," stated MACNY President Randy Wolken.

The study suggests that based on the incremental growth and strength of New York's exports, emerging markets such as China and India should provide vibrant export markets for New York State manufacturers over the next decade.

Wolken concluded, "Studies like this are a first step in identifying which industries and markets to focus on and build on in our continued path to economic recovery. The results from our study indicate that manufacturing is a critical area of focus in the efforts to increase our participation in exporting. I hope our lawmakers and public officials throughout the State take this information and utilize it to create a stronger platform for New York State exports and ultimately create a better business climate for continued success."

To read the full report and learn more about the Manufacturing Research Institute of New York State, please visit our website at www.mrinys.org.

(ctd)

THE MANUFACTURING RESEARCH INSTITUTE OF NEW YORK STATE IS THE RESEARCH, POLICY AND EDUCATIONAL ARM OF THE MANUFACTURERS ALLIANCE OF NEW YORK, A STATEWIDE COALITION LED BY THE MANUFACTURERS ASSOCIATION OF CENTRAL NEW YORK (MACNY). THE MANUFACTURING RESEARCH INSTITUTE WORKS TO INCREASE AWARENESS ABOUT THE IMPORTANCE AND NECESSITY OF MANUFACTURING SUSTAINABILITY TO NEW YORK STATE'S FUTURE ECONOMIC STABILITY AND OVERALL QUALITY OF LIFE.

ABOUT FTI CONSULTING

The study was conducted on behalf of the Manufacturing Research Institute of New York State (MRI). The author, Rob Fisher, is a Director in the Economic Consulting Division of FTI Consulting. Mr. Fisher provides market and economic analysis to the transportation, energy and telecommunication industries. He recently supported a consortium of manufacturers to gain anti-leakage provisions in Congressional climate change legislation.

ABOUT THE MANUFACTURING RESEARCH INSTITUTE OF NEW YORK STATE

The MRI is the research, policy and educational arm of the Manufacturers Alliance of New York State, a statewide coalition led by MACNY, The Manufacturers Association. The MRI conducts research to increase awareness among the general public, educators, policy makers and the media about the importance and necessity of manufacturing sustainability to New York State's future economic stability and overall quality of life. The MRI is the first and only research institute dedicated solely to the promotion and advancement of New York State manufacturing. For more information about the MRI, please visit www.mriny.org

###