

The North American Market

Carol O. Rogers, Director
Indiana University
Kelley School of Business
Indiana Business Research Center

6/2/2025

DOING BUSINESS WITH NORTH AMERICA

Conference on Canada & Mexico

Thursday, May 8th, 2025
11:15 am – 6:00 pm

NEWFIELDS Art Museum
Randolph H. Deer Pavilion
Indianapolis



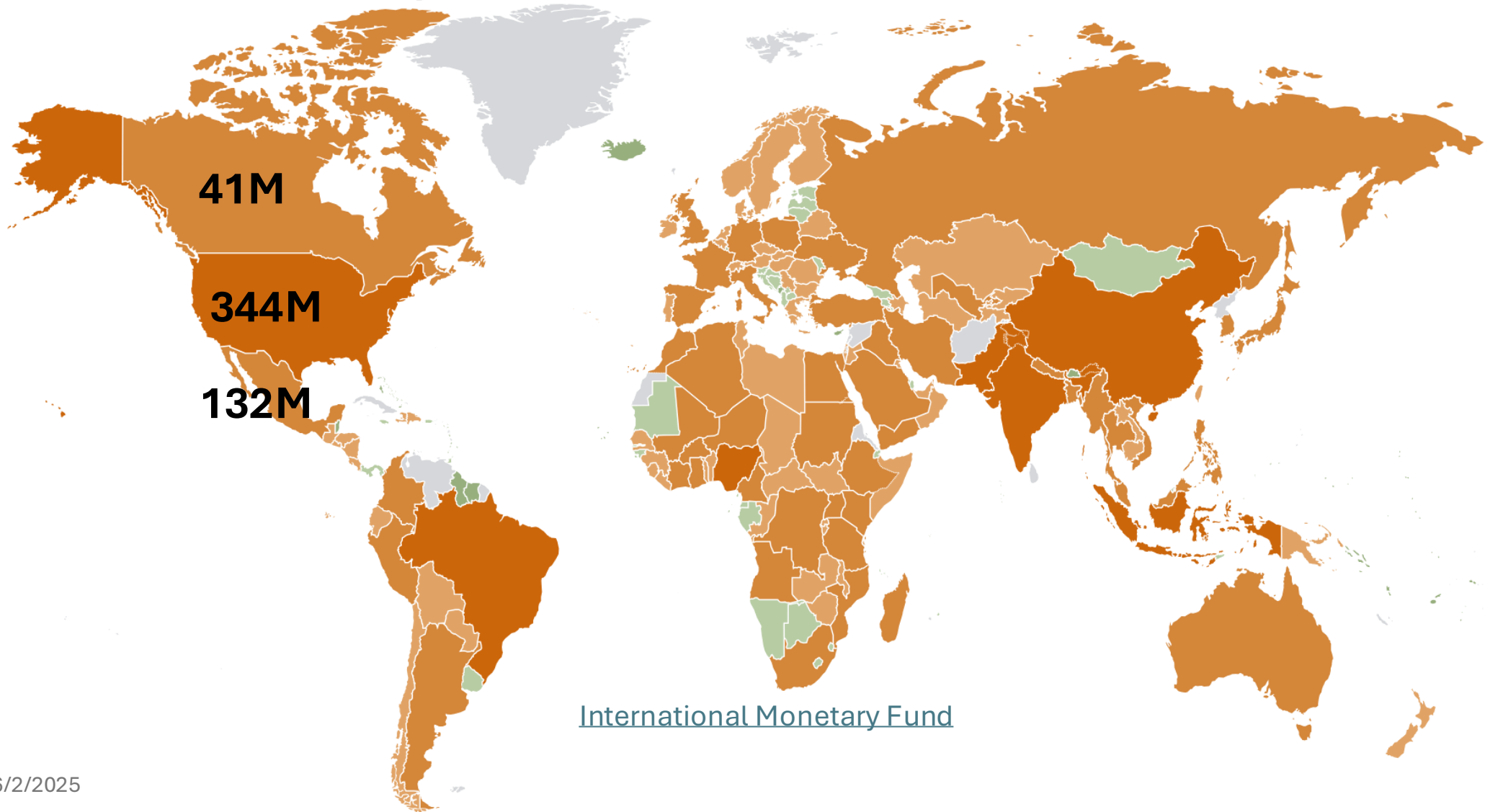
Population and Economies



Population

MAP (2026)

● 200 or more ● 25 - 200 ● 5 - 25 ● 1 - 5 ● Less than 1 ● no data



● 6% or more ● 3% - 6% ● 0% - 3% ● -3% - 0 ● less than -3% ● no data

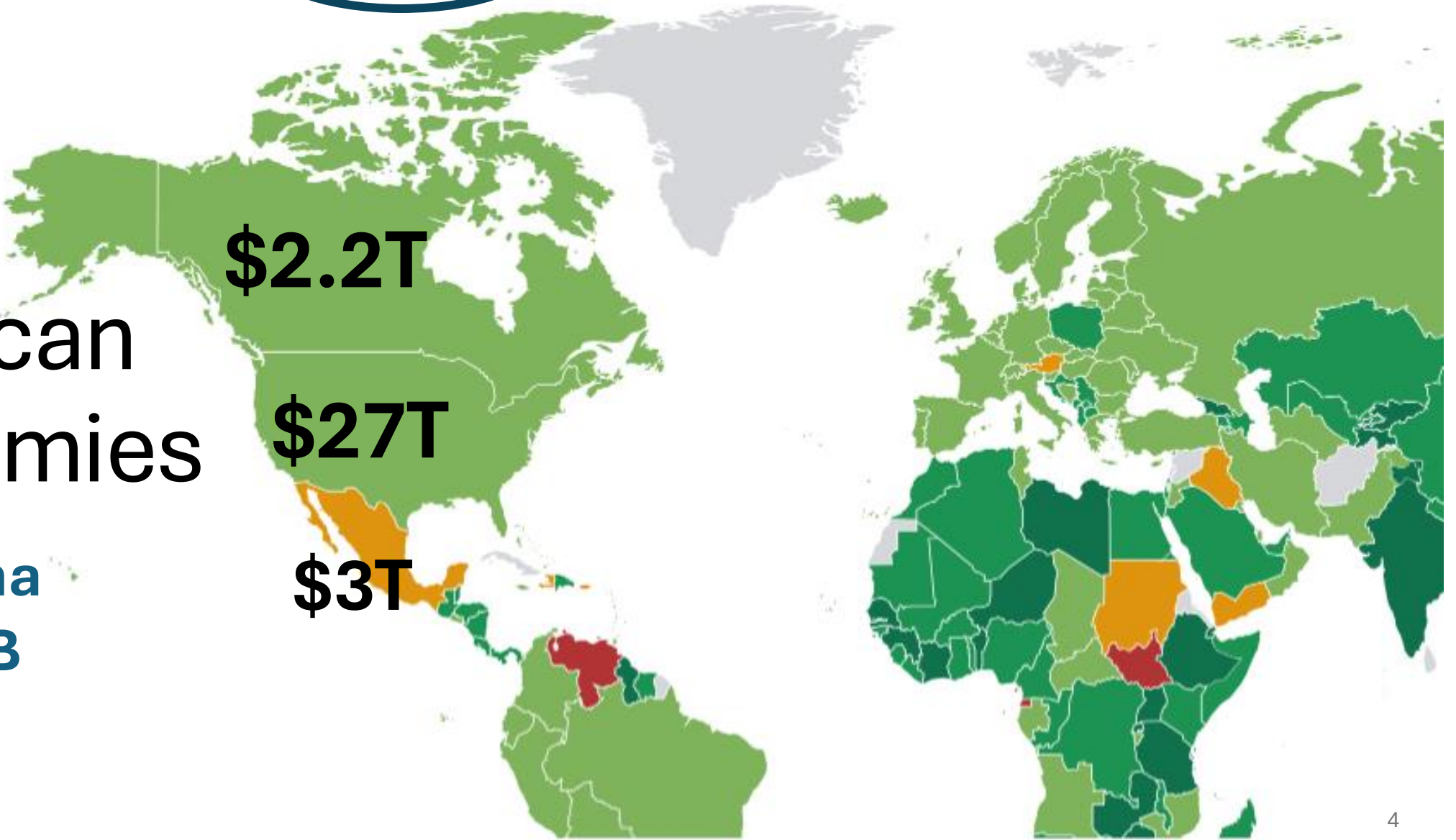
North
American
Economies

\$2.2T

\$27T

Indiana
\$500B

\$3T



Regional Trade Agreements



United States-Mexico-Canada Agreement



Comprehensive & Progressive Agreement for Trans-Pacific Partnership



ASEAN Free-Trade Area

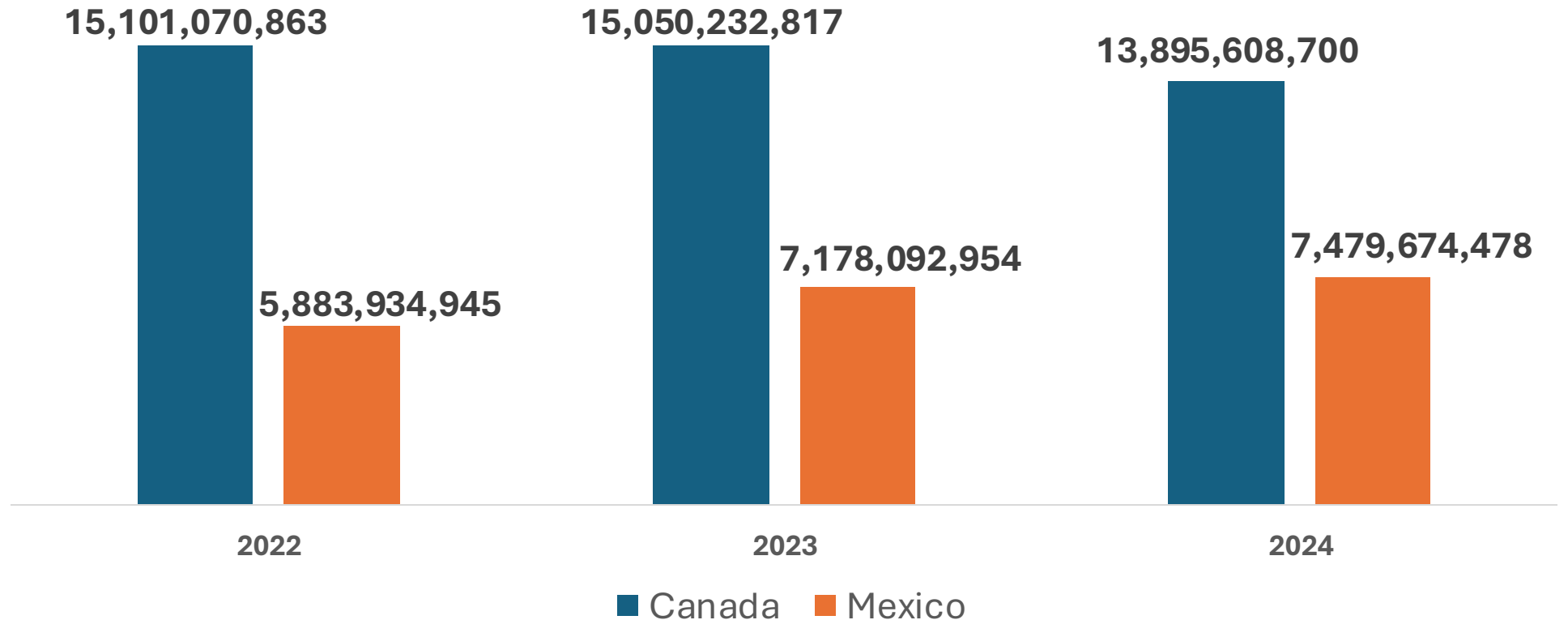
Worlds Largest Economies

Rank	Country	GDP (nominal, 2023)	GDP Growth	Population (2023)	GDP per capita	Share of World GDP
1	U.S.	\$27.721T	2.89%	343,477,335	\$80,706	26.11%
2	China	\$17.795T	5.25%	1,422,584,933	\$12,509	16.76%
3	Germany	\$4.526T	-0.27%	84,548,231	\$53,528	4.26%
4	Japan	\$4.204T	1.68%	124,370,947	\$33,806	3.96%
5	India	\$3.568T	8.15%	1,438,069,596	\$2,481	3.36%
6	UK	\$3.381T	0.34%	68,682,962	\$49,224	3.18%
7	France	\$3.052T	0.94%	66,438,822	\$45,934	2.87%
8	Italy	\$2.301T	0.70%	59,499,453	\$38,672	2.17%
9	Brazil	\$2.174T	2.91%	211,140,729	\$10,295	2.05%
10	Canada	\$2.142T	1.25%	39,299,105	\$54,517	2.02%
11	Russia	\$2.021T	3.60%	145,440,500	\$13,899	1.90%
12	Mexico	\$1.789T	3.20%	129,739,759	\$13,790	1.69%
13	Australia	\$1.728T	3.44%	26,451,124	\$65,330	1.63%
14	South Korea	\$1.713T	1.36%	51,748,739	\$33,098	1.61%
15	Spain	\$1.62T	2.68%	47,911,579	\$33,814	1.53%
16	Indonesia	\$1.371T	5.05%	281,190,067	\$4,876	1.29%
17	Netherlands	\$1.154T	0.07%	18,092,524	\$63,803	1.09%
18	Turkey	\$1.118T	5.11%	87,270,501	\$12,814	1.05%
19	Saudi Arabia	\$1.068T	-0.76%	33,264,292	\$32,094	1.01%
20	Switzerland	\$884.94B	0.72%	8,870,561	\$99,761	0.83%

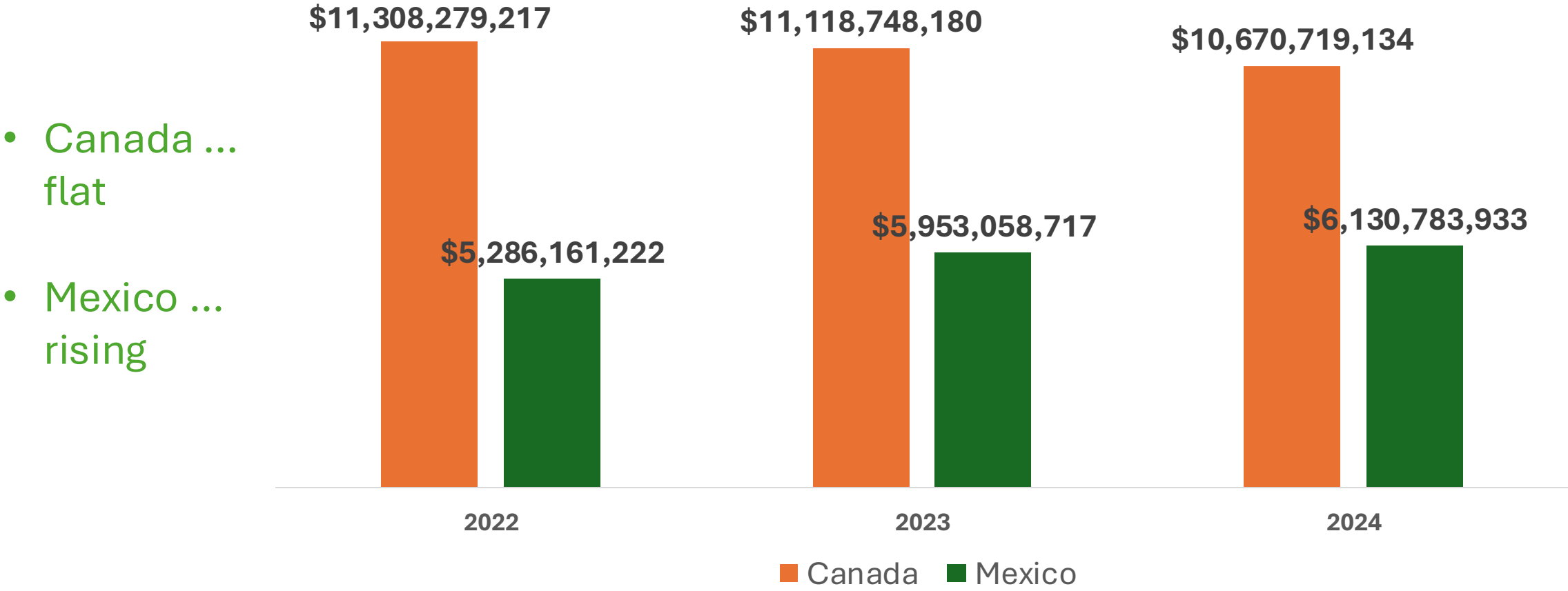
World Bank

Indiana Exports (\$) to Canada and Mexico

- Canada ... flat
- Mexico ... surge



Indiana Imports (\$) from Canada and Mexico

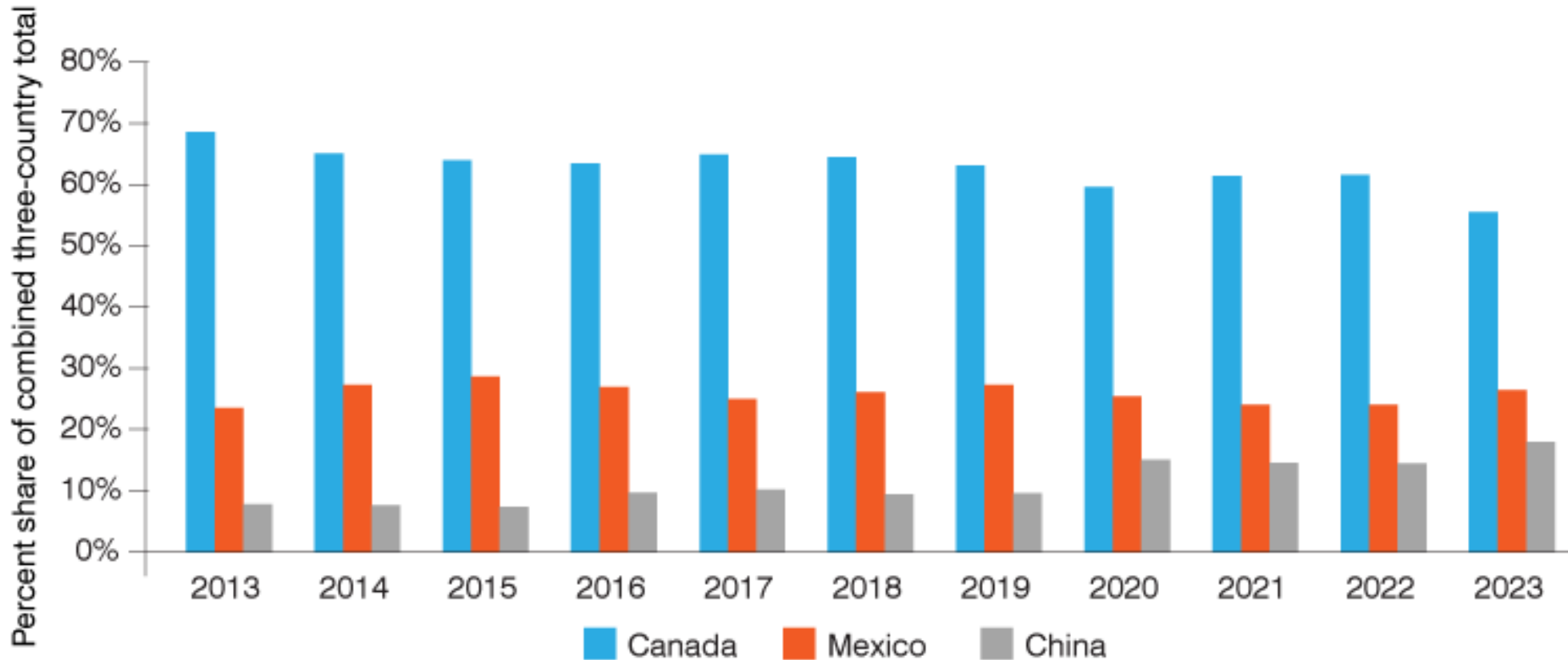


Top Commodities from Indiana

To Canada	\$13.9 Billion
Vehicles	\$5,299,958,201
Industrial Machinery incl. Computers	\$1,905,966,544
Electronics	\$1,090,184,147
Plastics	\$603,230,303
Optical, Medical or Surgical Instr.	\$455,619,987
Iron and Steel	\$342,135,831
Mineral Fuel, Oil etc.	\$297,448,293
Articles of Iron or Steel	\$281,837,153
Pharmaceuticals	\$238,077,436
Copper	\$214,258,739

To Mexico	\$7.5 Billion
Vehicles	\$2,164,666,109
Industrial Machinery incl. Computers	\$2,013,806,405
Electronics	\$782,286,904
Pharmaceuticals	\$456,073,254
Plastics	\$444,219,170
Iron and Steel	\$206,324,113
Optical, Medical Or Surgical Instr.	\$178,698,566
Sugars and Sugar Confectionary	\$161,089,417
Articles of Iron or Steel	\$152,280,239
Aluminum and Articles thereof	\$123,813,139

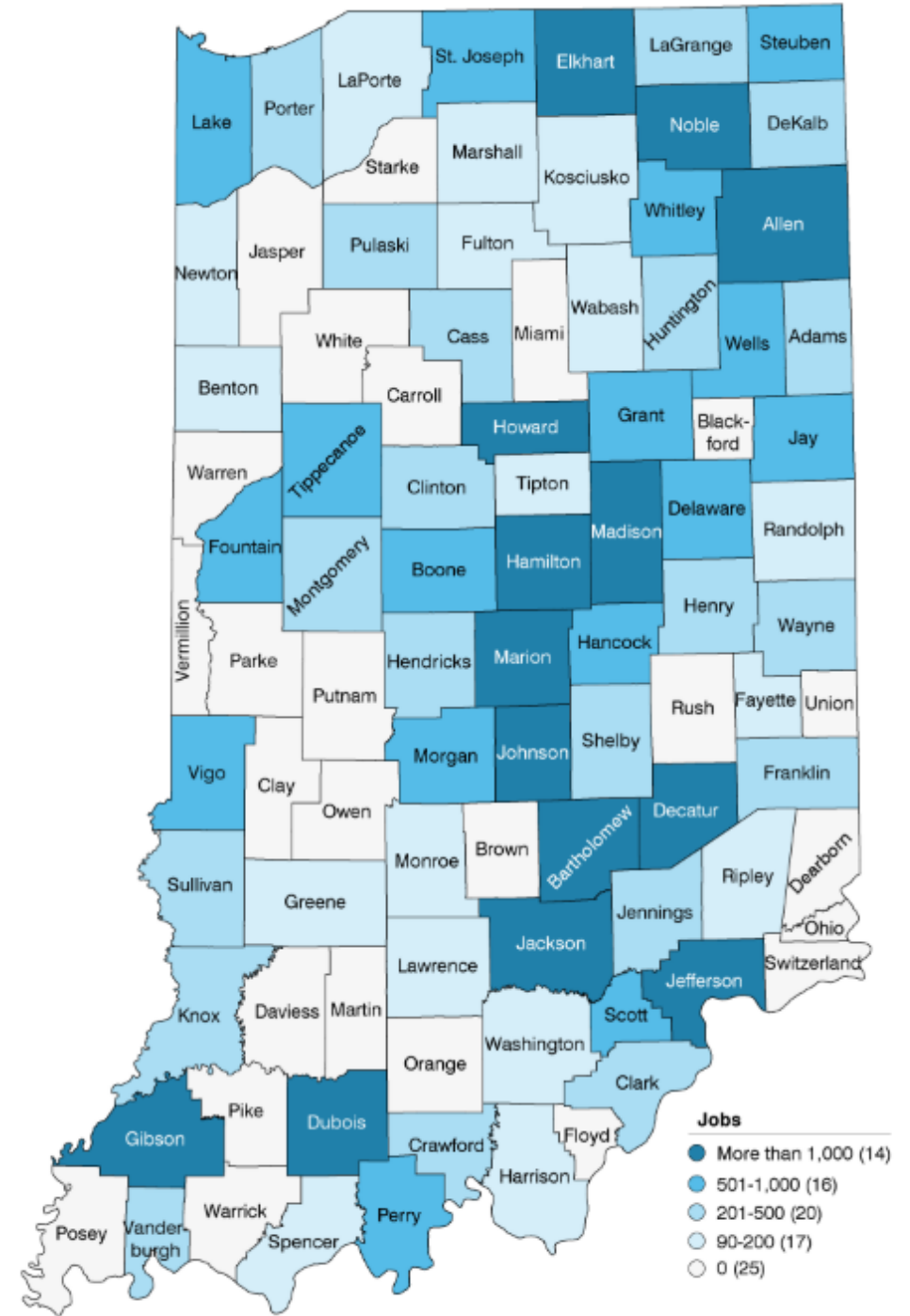
Canada and Mexico Dwarf Indiana Exports to China



Source: IBRC using WiserTrade

Canada and Mexico are biggest importers of Indiana motor vehicles and parts

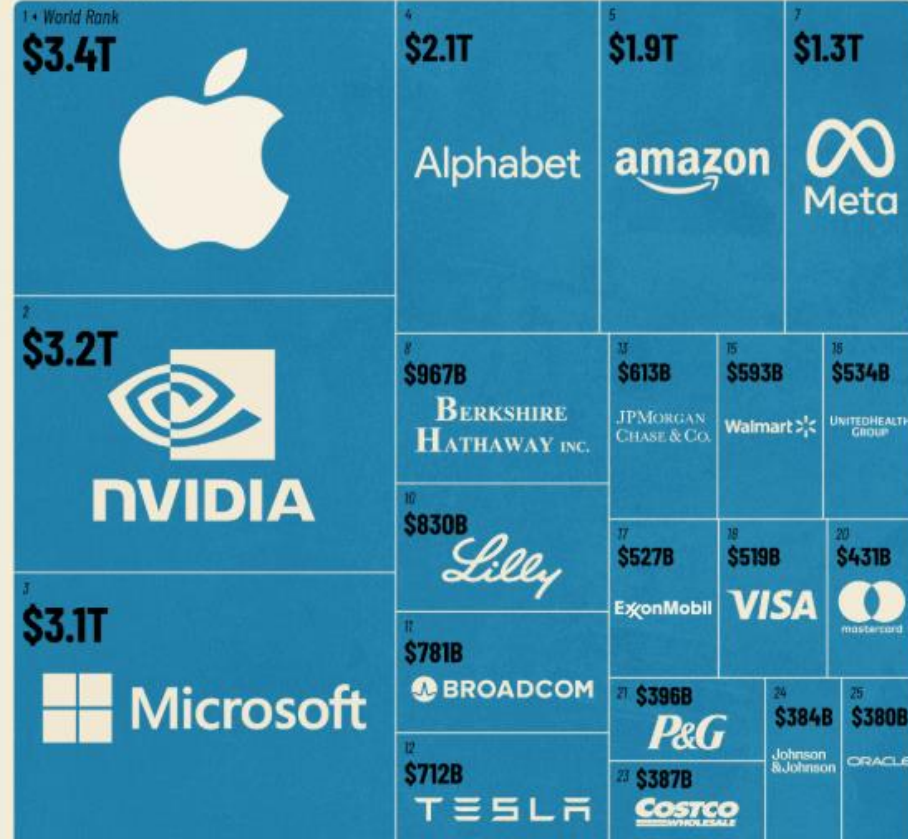
Auto parts manufacturing exists in 67 of our 92 counties



Top 25 Companies

BY MARKET CAP

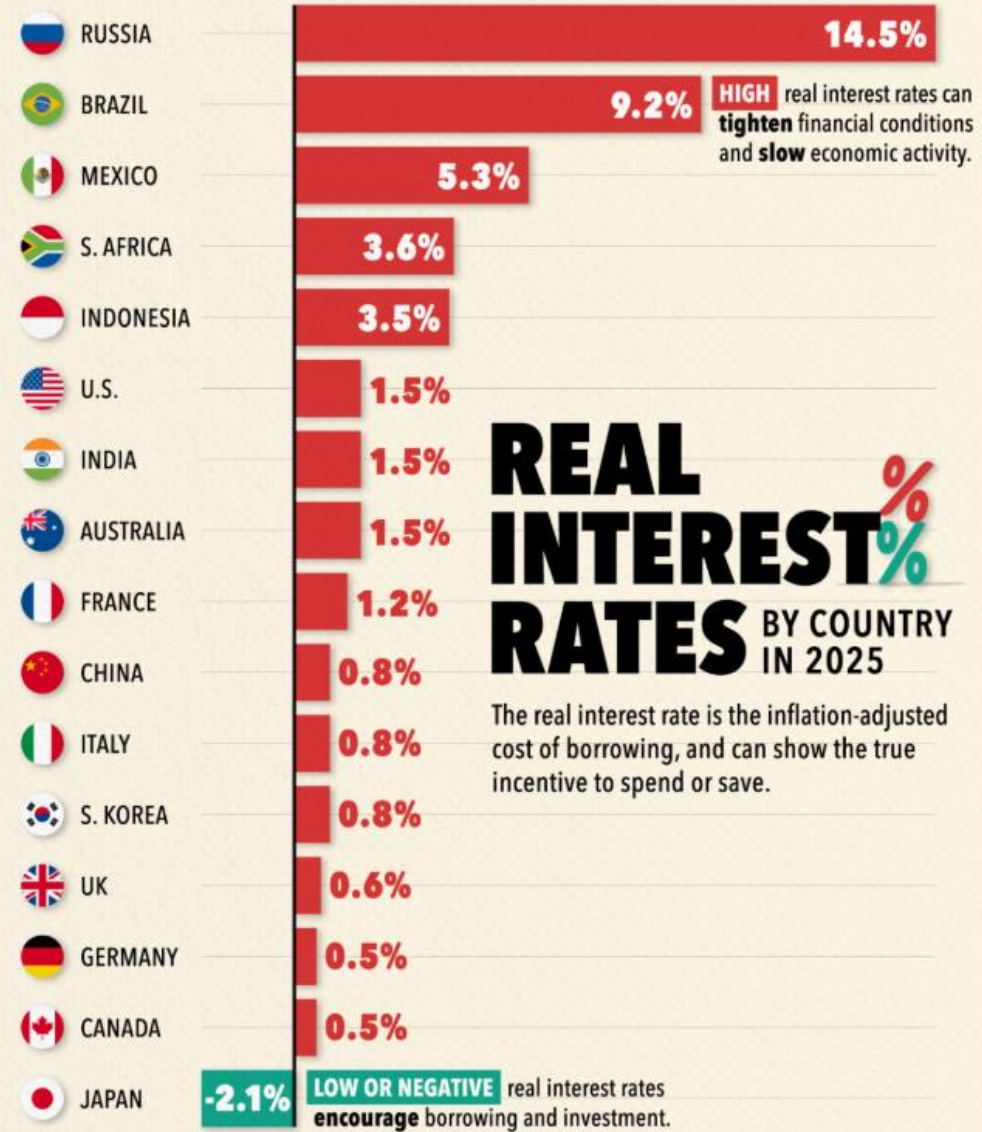
🇺🇸 UNITED STATES



🇸🇦 SAUDI ARABIA 🇹🇼 TAIWAN 🇩🇰 DENMARK 🇰🇷 SOUTH KOREA

All figures as of Aug. 19, 2024 | Source: Companiesmarketcap.com





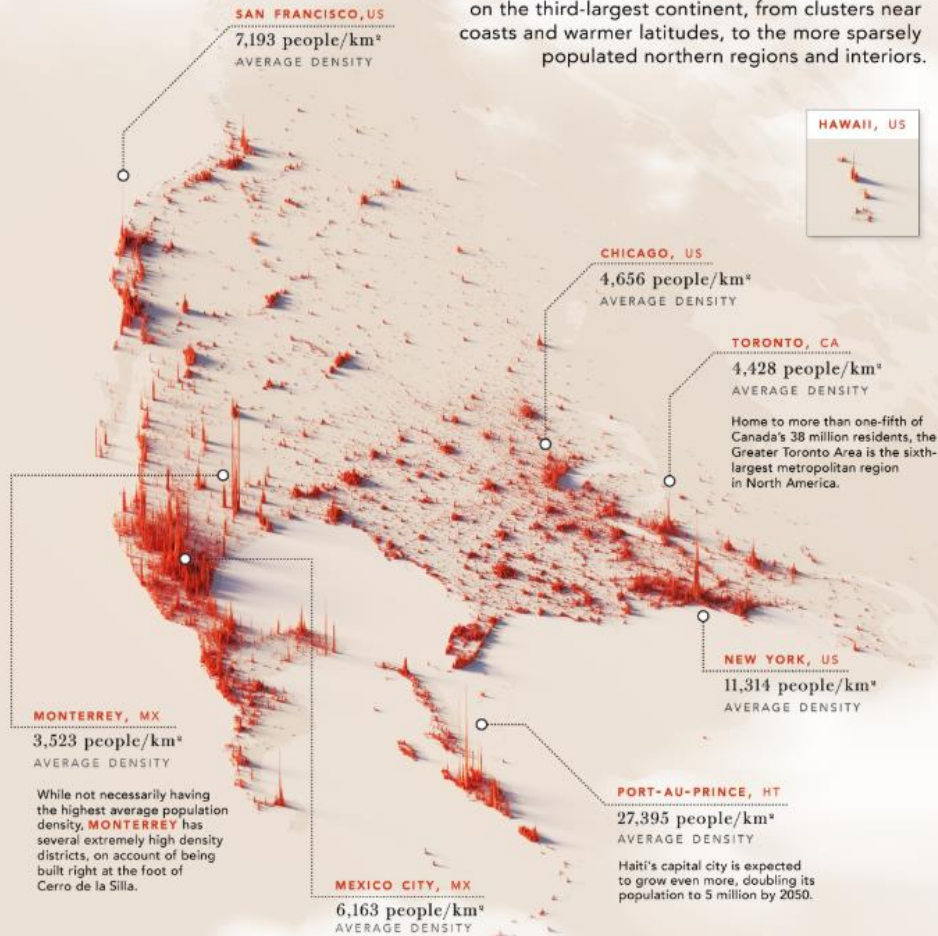
Source: IMF April 2025
World Economic Outlook

Rolling 12-month ahead inflation projections
used for real policy rate calculation.

COLLABORATORS: RESEARCH + WRITING: Niccolò Corsetti | ART DIRECTION + DESIGN: Solenne Lam

NORTH AMERICAN Population Density

We map out where over half a billion people live on the third-largest continent, from clusters near coasts and warmer latitudes, to the more sparsely populated northern regions and interiors.



SOURCES: STATISTICS CANADA, WORLD BANK, WORLD ATLAS, WORLD POP

AGENDA

11:15 am **Check-In**

11:45 am **Welcome Remarks**

12:00 pm **Lunch**

12:40 pm **Keynote Address**

- David Talbot, VP International Government Affairs, Eli Lilly & Co.

1:00 pm **U.S. Small Business Administration - Exporter of the Year Award**

- Stacey Poynter, District Director, US SBA

1:15 pm **Break**

1:30 pm **Session 1: Market Overview**

- Carol Rogers, Indiana Business Research Center / Indiana University

2:00 pm **Session 2: Canada & Mexico - Navigating the Changing Trade Dynamic**

- Nicolas Guzman - Faegre Drinker Biddle & Reath
- Kent Ebbing- Greater Indianapolis Foreign Trade Zone
- Dexter Salenda - DHL Global Forwarding

2:45 pm **Break**

3:00 pm **Session 3: Building Relations & Trade**

- The Honorable Colin Bird - Consul General of Canada
- The Honorable Maki Teramoto - Consul General of Mexico

3:30 pm **Session 4: Tales from the Trenches - Tips for Success in North America**

- Ben Mangrich - Lafayette Instrument Company
- Darryl Floyd - Wood-Mizer
- Ross Harvey - Cook Medical

4:15 pm **Networking Reception - Gardens at NEWFIELDS**

6:00 pm **Conference Concludes**



IDEC Partners

