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## NEVADA'S GOLD EXPORTS v1

### Why Switzerland is Nevada's biggest foreign export market

September 19, 2014



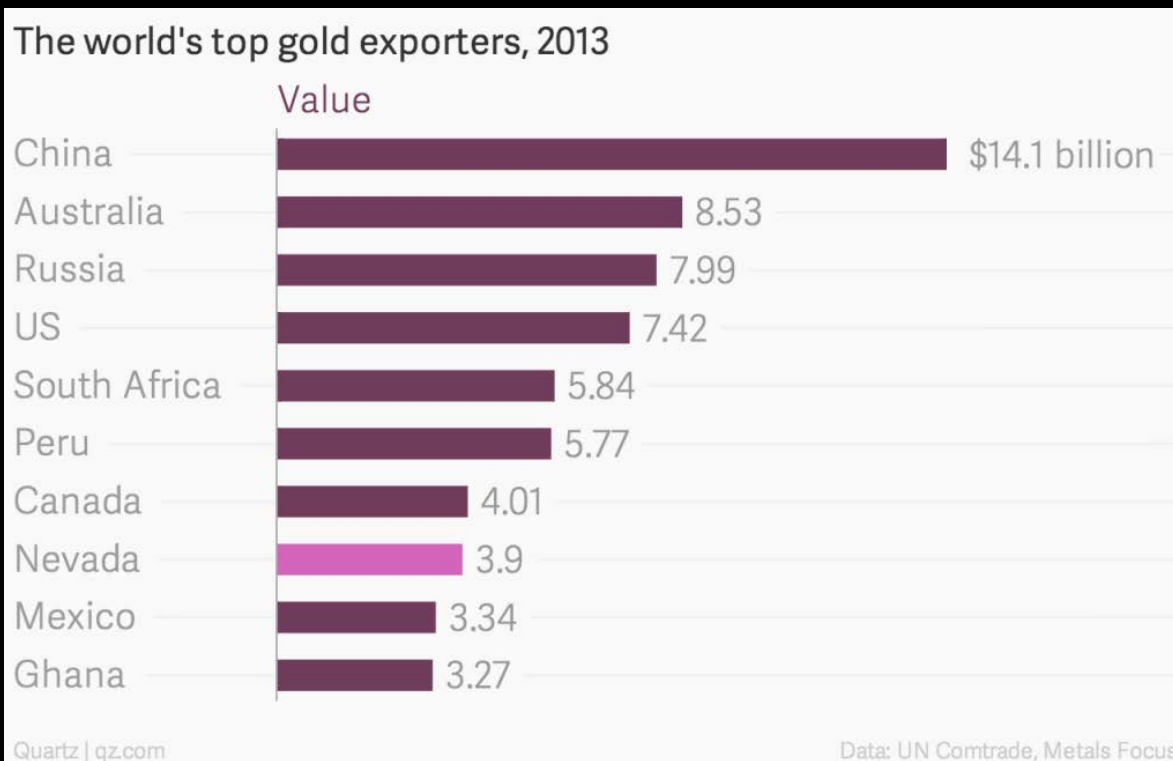
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The Washington Post published a map Thursday of the top foreign export markets for every US state. For most states, 35 in all, the top export market is Canada. For six states, it's China. And for five states, all in the country's southwest, it's Mexico. But one state stands out on the map.

The top foreign export partner for Nevada, known to the world for Las Vegas, is Switzerland. Nevada exports \$2.7 billion worth of goods, or 31% of the value of the state's total exports abroad, to the wealthy, landlocked European nation, according to the US Census Bureau.

The major export: gold. Last year, Nevada exported \$3.9 billion worth of gold in total. As seen in the chart below, if the state were a country, it would rank among the top 10 gold exporters globally. Switzerland, where the Swiss Franc is still backed by gold reserves, is the world's gold hub, refining two-thirds of the world's gold, by some estimates.

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**Correction (Sept. 19 2014, 10am EST):** This item has been corrected to describe Switzerland as Nevada's largest export market, not its largest trading partner.