Introduction

Located in the heart of the Southern United States, Alabama shares borders with Mississippi, Tennessee, Georgia, and Florida. Birmingham, the largest city in Alabama, is home to the state's only Fortune 500 Company, Regions Financial. Automotive manufacturers including Hyundai, Honda, Toyota, and Mercedes-Benz have major manufacturing operations in Alabama. The George C. Marshall Space Flight Center in Huntsville produces space equipment for NASA. Trade with Alabama is made possible by the Port of Mobile, a public terminal providing access to much of the United States and Mexico. Coal, forest products, and steel pass through this port in large volumes each year.

Abbreviation: AL
Capital: Montgomery
Nick Name: Heart of Dixie
Time Zone-Standard: GMT -6
Time Zone-Daylight: GMT -5
Sales Tax Rate: 4.00%
Motto: We Dare Maintain Our Rights
Web Site: http://www.alabama.gov/

Government

Governor: Kay Ivey (R)
Senator: Katie Britt (D)
Senator: Tommy Tuberville (R)
Entered Union: December 14, 1819

Statistics

- Total GDP (Billions): $209,979.30 (2021)
- Per Capita Real GDP: $41,793 (2022)
- Population: 5,024,279 (2020)
- % of People under Poverty Level: 14.90%
- Per Capita Personal Income: $49,769
- Unemployment Rate: 5.30% (2021)
- % of Population with a Bachelor's Degree: 27.40%
- Total Exports: $19,439,656,976.00 (2014)

Top 5 Export Partner Countries

- Canada: $4,282,192,037
- China: $2,476,273,742
- Germany: $2,233,842,793
- Mexico: $2,222,078,841
- United Kingdom: $693,236,695

Top 5 Export Merchandise

- Transportation Equipment: $8,349,507,983
- Chemical Manufactures: $2,497,786,229
- Primary Metal Manufactures: $1,458,791,314
- Mining: $1,384,064,894
- Machinery Manufactures: $879,471,785

Major Cities

- Birmingham: 212,461
- Montgomery: 200,602
- Mobile: 194,288

Main Airports

- BHM: Birmingham-Shuttlesworth International Airport
- DHN: Dothan Regional Airport
- HSV: Huntsville International Airport
- MGM: Montgomery Regional Airport
- MOB: Mobile Regional Airport

Main Ports

- Bevill-Hook Port, Port of Columbia, Port of Mobile

Corporations

<table>
<thead>
<tr>
<th>Company</th>
<th>Fortune 1000 Rank</th>
<th>Revenue</th>
<th>City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regions Financial</td>
<td>446</td>
<td>$6,755</td>
<td>Birmingham</td>
</tr>
<tr>
<td>Vulcan Materials</td>
<td>551</td>
<td>$4,929</td>
<td>Birmingham</td>
</tr>
<tr>
<td>Encompass Health</td>
<td>583</td>
<td>$4,605</td>
<td>Birmingham</td>
</tr>
</tbody>
</table>

Corporate Marginal Income Tax Rate: 6.5% > $0
Individual Income Tax Rate: 2.00% > $0 || 4.00% > $500 || 5.00% > $3,000

U.S. Commercial Service

Country Memo Provided by: globalEDGE.msu.edu and TRADE.GOV