

Appendix B

U.S. Commerce and Europe: A Country-by-Country Comparison

Europe & the United States

United States in Europe

Europe in the United States

4,802,954



5,008,506

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$4.0 tn

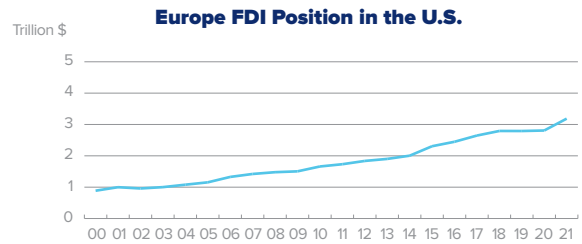
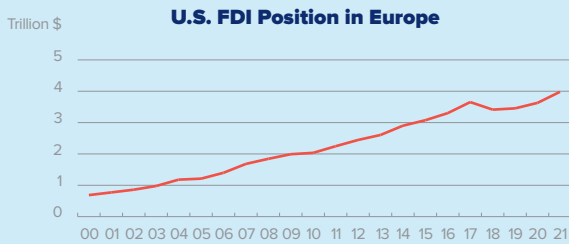


\$3.2 tn

Foreign Direct Investment (FDI), 2021

Foreign Direct Investment (FDI), 2021

In terms of the U.S.-Europe investment balance, the U.S. had a larger net cross-border impact in 2021. U.S. foreign direct investment in Europe increased in 2021 to \$4 trillion. Europe's foreign direct investment in the U.S. rose to over \$3 trillion. According to estimates for 2021, U.S. affiliates employed over 4.8 million workers in Europe while European affiliates employed about 5 million Americans.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$386.0 bn



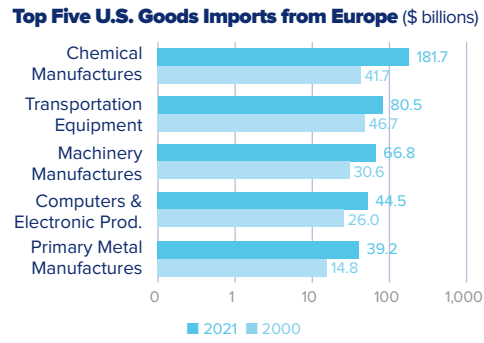
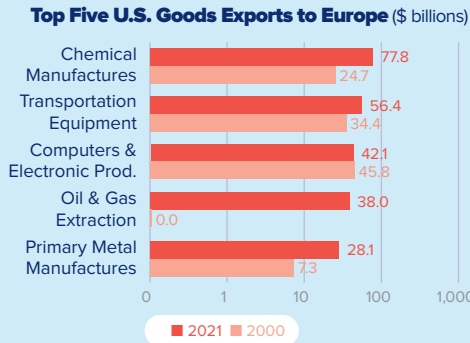
\$669.3 bn

U.S. Goods Exports to Europe, 2021

U.S. Goods Imports from Europe, 2021

4.8% The U.S. supplied 4.8% of the Europe's total imports... **15.7%** ...but the U.S. share increases to 15.7% when intra-Europe trade is excluded from the total.

7.5% The U.S. received 7.5% of the total goods Europe exported to the world... **25.7%** ...but the U.S. share increases to 25.7% when intra-Europe trade is excluded from the total.



Top State Exporters of Goods to Europe (\$ billions)

Top State Importers of Goods from Europe (\$ billions)

Rank	State	Value (\$ billions)
1	Texas	63.0
2	California	35.1
3	New York	29.1
4	New Jersey	16.0
5	Illinois	14.2

Rank	State	Value (\$ billions)
1	New Jersey	72.3
2	New York	51.3
3	Texas	46.7
4	California	45.7
5	Illinois	38.1

\$331.5 bn



\$230.1 bn

U.S. Services Exports to Europe, 2021

U.S. Services Imports from Europe, 2021

"Europe" refers to all 27 members of the European Union in 2020 plus Albania, Andorra, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Gibraltar, Greenland, Iceland, Kazakhstan, Kosovo, Kyrgyzstan, North Macedonia, Malta, Moldova, Monaco, Montenegro, Norway, Russia, Serbia, San Marino, Switzerland, Turkey, Tajikistan, Turkmenistan, Ukraine, United Kingdom, Uzbekistan, Vatican.

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

The EU+UK & the United States

United States in the EU+UK

4,336,031



The EU+UK in the United States

4,487,818

Jobs directly supported by majority-owned affiliates. Estimates for 2020. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$3.7 tn

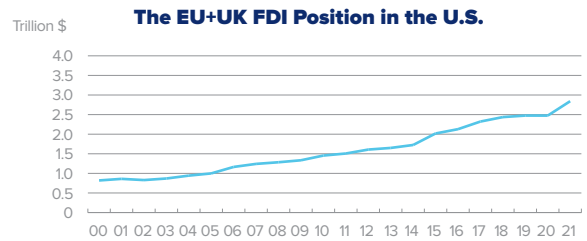
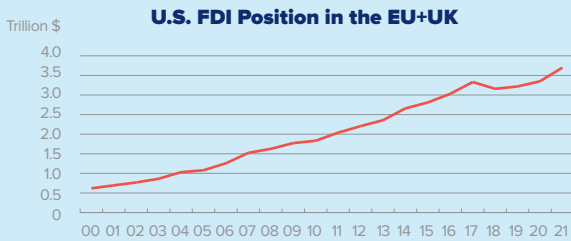
Foreign Direct Investment (FDI), 2021

In terms of the U.S.-EU investment balance, the U.S. had a larger net cross-border impact in 2021. U.S. foreign direct investment in the EU+UK tipped a record \$3.7 trillion in 2021, and the EU+UK's foreign direct investment in the U.S. was \$2.8 trillion. According to estimates for 2021, U.S. affiliates employed over 4.3 million workers in the EU+UK while EU+UK affiliates employed almost 4.5 million Americans.



\$2.8 tn

Foreign Direct Investment (FDI), 2021



*The EU FDI trend charts show an increasing number of member countries overtime. The U.K. is included in all years 2000-2019. Prior to 2013 the EU excludes Croatia. Prior to 2007, it also excludes Bulgaria and Romania. Prior to 2004, it also excludes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

\$333.1 bn

U.S. Goods Exports to the EU+UK, 2021

4.6% The U.S. supplied 4.6% of the EU+UK's total imports...
11.5% ...but the U.S. share increases to 11.5% when intra-EU+UK trade is excluded from the total.

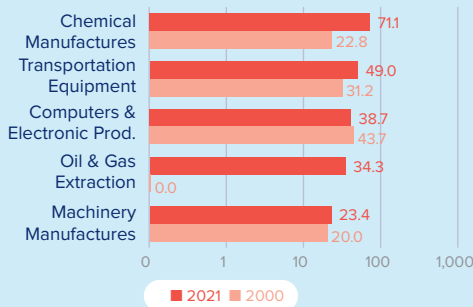


\$546.8 bn

U.S. Goods Imports from the EU+UK, 2021

7.5% The U.S. received 7.5% of the total goods the EU+UK exported to the world...
18.9% ...but the U.S. share increases to 18.9% when intra-EU+UK trade is excluded from the total.

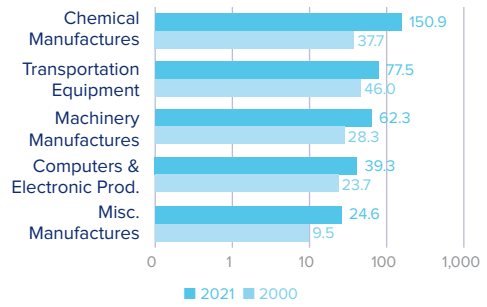
Top Five U.S. Goods Exports to the EU+UK (\$ billions)



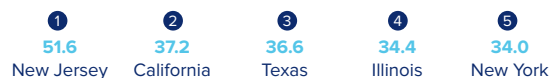
Top State Exporters of Goods to the EU+UK (\$ billions)



Top Five U.S. Goods Imports from the EU+UK (\$ billions)



Top State Importers of Goods from the EU+UK (\$ billions)



\$269.5 bn

U.S. Services Exports to the EU+UK, 2021



\$191.4 bn

U.S. Services Imports from the EU+UK, 2021

"EU 28" refers to all 28 members of the European Union as of 2019 (including the UK). Prior to 2013 it excludes Croatia. Prior to 2007, it also excludes Bulgaria and Romania. Prior to 2004, it also excludes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.
 Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

The EU 27 (excluding U.K.) & the United States

United States in the EU (ex. UK)

2,823,354



The EU (ex. UK) in the United States

3,245,866

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$2.7 tn



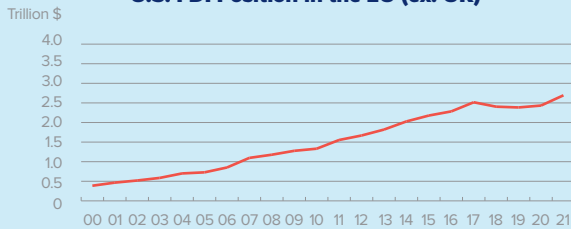
Foreign Direct Investment (FDI), 2021

When the UK is excluded from the EU data, U.S. outward investment is about 25% lower than the EU28 figure. U.S. outward FDI to the EU27 (which excludes the U.K.) in 2021 was \$2.7 trillion, supporting 2.8 million jobs. Inward FDI from the 27 EU member states to the U.S. was a bit lower, \$2.3 trillion, but supported more jobs (3.2 million), according to estimates.

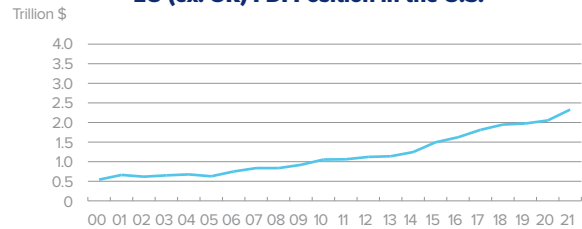
\$2.3 tn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in the EU (ex. UK)



EU (ex. UK) FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

*The EU (ex. UK) FDI trend excludes the UK from EU data from 2000-2019. Prior to 2013 it also excludes Croatia. Prior to 2007, it also excludes Bulgaria and Romania. Prior to 2004, it also excludes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

\$271.7 bn



U.S. Goods Exports to the EU (ex. UK), 2021

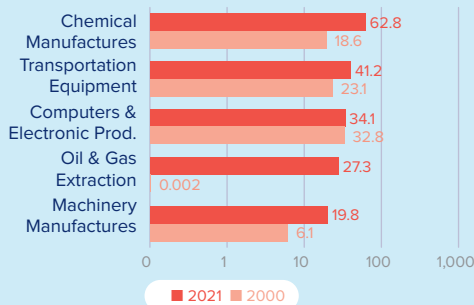
4.2% The U.S. supplied 4.2% of the EU's (ex. UK) total imports... **11.0%** ...but the U.S. share increases to 11.0% when intra-EU (ex. UK) trade is excluded from the total.

\$490.4 bn

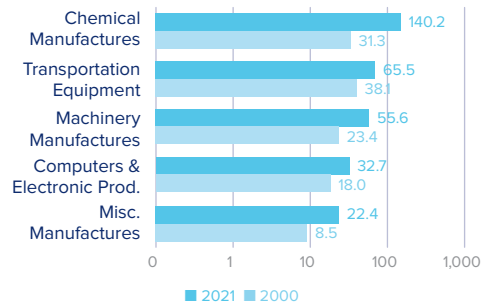
U.S. Goods Imports from the EU (ex. UK), 2021

71% The U.S. received 71% of the total goods the EU (ex. UK) exported to the world... **18.2%** ...but the U.S. share increases to 18.2% when intra-EU (ex. UK) trade is excluded from the total.

Top Five U.S. Goods Exports to the EU (ex. UK) (\$ billions)



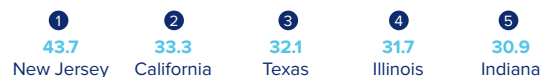
Top Five U.S. Goods Imports from the EU (ex. UK) (\$ billions)



Top State Exporters of Goods to the EU (ex. UK) (\$ billions)



Top State Importers of Goods from the EU (ex. UK) (\$ billions)



\$201.7 bn



U.S. Services Exports to the EU (ex. UK), 2020

\$130.3 bn

U.S. Services Imports from the EU (ex. UK), 2020

*The EU 27 (ex. UK) refers to the 27 members of the European Union as of January 31, 2020 (without the United Kingdom). Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Austria and the United States

United States in Austria

29,189



Jobs

Austria in the United States

32,538

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$4.6 bn

Foreign Direct Investment (FDI), 2021



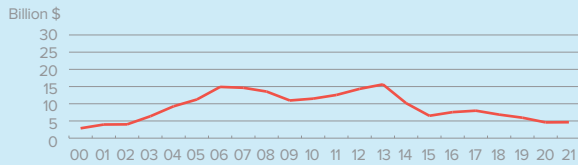
Investment

\$16.2 bn

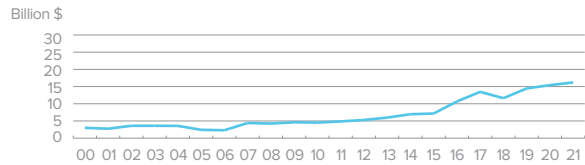
Foreign Direct Investment (FDI), 2021

America's direct investment position in Austria has declined since hitting a peak in 2013. Austria's investment stake in the U.S. now exceeds America's investment in Austria. However, American affiliates employed more workers in Austria than Austrian firms employed in the U.S. in 2021.

U.S. FDI Position in Austria



Austria FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$3.9 bn

U.S. Goods Exports to Austria, 2021

1.8% The U.S. supplied 1.8% of Austria's total imports...

7.5% ...but the U.S. share increases to 7.5% when intra-EU trade is excluded from the total.



Trade in Goods

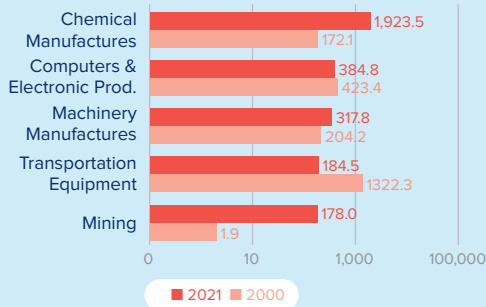
\$15.1 bn

U.S. Goods Imports from Austria, 2021

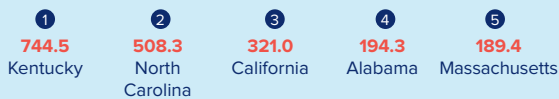
6.3% The U.S. received 6.3% of the total goods Austria exported to the world...

20.3% ...but the U.S. share increases to 20.3% when intra-EU trade is excluded from the total.

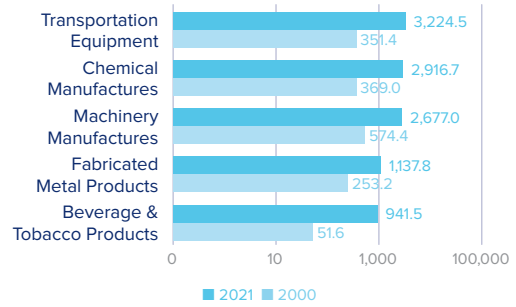
Top Five U.S. Goods Exports to Austria (\$ millions)



Top State Exporters of Goods to Austria (\$ millions)



Top Five U.S. Goods Imports from Austria (\$ millions)



Top State Importers of Goods from Austria (\$ millions)



\$1.1 bn

U.S. Services Exports to Austria, 2021



Trade in Services

\$0.9 bn

U.S. Services Imports from Austria, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Belgium and the United States

United States in Belgium

118,271



Jobs

Belgium in the United States

76,092

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$61.9 bn



Investment

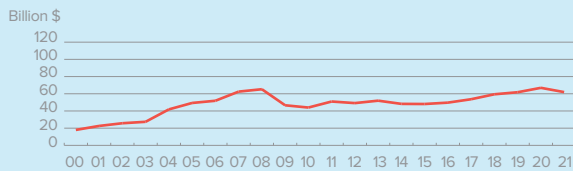
\$71.6 bn

Foreign Direct Investment (FDI), 2021

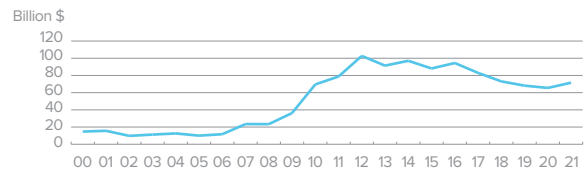
Foreign Direct Investment (FDI), 2021

U.S. direct investments in Belgium are heavily concentrated in the manufacturing sector, which makes up 47% of U.S. FDI in Belgium. Meanwhile, the manufacturing sector accounts for 86% of Belgium's FDI stock in the U.S. Foreign affiliate employment by U.S. companies in Belgium was almost double Belgian companies' employment in the U.S. Value added by U.S. affiliates in Belgium was an estimated \$29 billion in 2021, more than double of value added of Belgian affiliates in the U.S.

U.S. FDI Position in Belgium



Belgium FDI Position in the U.S.



FDI position based on a historic-cost basis, 2000-2020.

\$33.7 bn



Trade in Goods

U.S. Goods Exports to Belgium, 2021

6.2% The U.S. supplied 6.2% of Belgium's total imports...

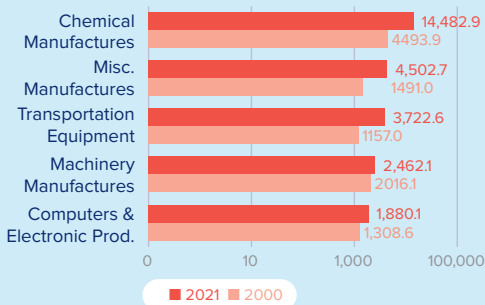
16.7% ...but the U.S. share increases to 16.7% when intra-EU trade is excluded from the total.

U.S. Goods Imports from Belgium, 2021

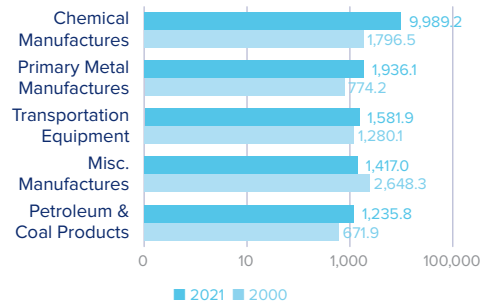
5.9% The U.S. received 5.9% of the total goods Belgium exported to the world...

17.9% ...but the U.S. share increases to 17.9% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Belgium (\$ millions)



Top Five U.S. Goods Imports from Belgium (\$ millions)



Top State Exporters of Goods to Belgium (\$ millions)



Top State Importers of Goods from Belgium (\$ millions)



\$3.8 bn



Trade in Services

U.S. Services Exports to Belgium, 2021

\$4.7 bn

U.S. Services Imports from Belgium, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Bulgaria and the United States

United States in Bulgaria

10,605



Bulgaria in the United States

306

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.2 bn

Foreign Direct Investment (FDI), 2021

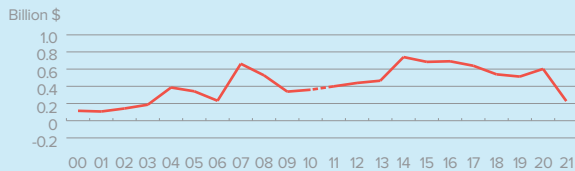
America's investment base in Bulgaria is relatively small, and foreign affiliate sales totaled just \$2.3 billion in 2021, according to estimates. U.S. affiliates in Bulgaria employed over 10,000 workers in 2021, significantly more than Bulgarian firms employed in the U.S.



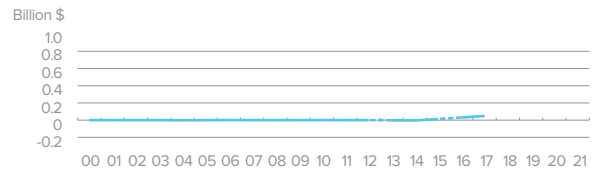
\$0.05 bn

Foreign Direct Investment (FDI), 2017*

U.S. FDI Position in Bulgaria



Bulgaria FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data.

\$0.3 bn

U.S. Goods Exports to Bulgaria, 2021

0.7% The U.S. supplied 0.7% of Bulgaria's total imports...

1.8% ...but the U.S. share increases to 1.8% when intra-EU trade is excluded from the total.



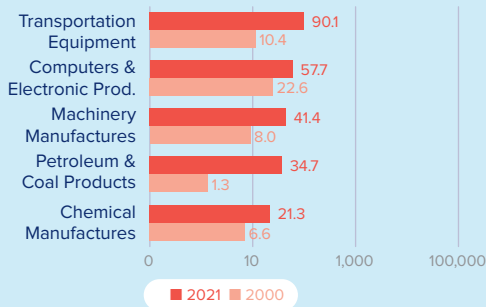
\$1.2 bn

U.S. Goods Imports from Bulgaria, 2021

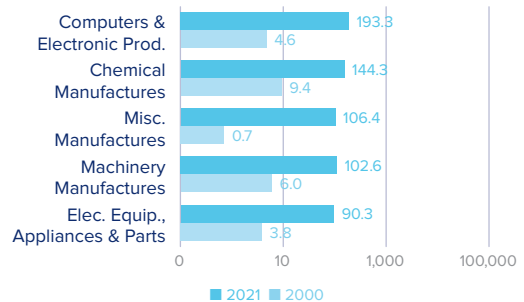
2.5% The U.S. received 2.5% of the total goods Bulgaria exported to the world...

7.3% ...but the U.S. share increases to 7.3% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Bulgaria (\$ millions)



Top Five U.S. Goods Imports from Bulgaria (\$ millions)



Top State Exporters of Goods to Bulgaria (\$ millions)



Top State Importers of Goods from Bulgaria (\$ millions)



\$0.3 bn

U.S. Services Exports to Bulgaria, 2021



\$0.4 bn

U.S. Services Imports from Bulgaria, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Croatia and the United States

United States in Croatia

2,626



Jobs

Croatia in the United States

< 51

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.2 bn

Foreign Direct Investment (FDI), 2021



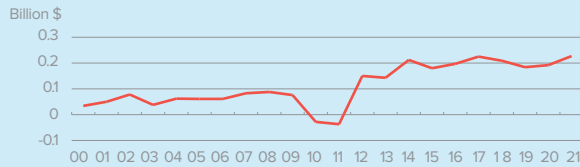
Investment

\$0.00 bn

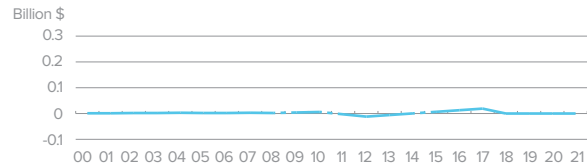
Foreign Direct Investment (FDI), 2019*

U.S. direct investment in Croatia has fluctuated in recent years around \$225 million. Meanwhile, Croatia's direct investment position in the U.S. is much lower. U.S. foreign affiliates in Croatia employed over 2,600 workers in 2021, while Croatian foreign direct investment in the U.S. directly supported fewer than 50 jobs.

U.S. FDI Position in Croatia



Croatia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

*Latest year of available data

\$0.8 bn

U.S. Goods Exports to Croatia, 2021



Trade in Goods

2.0% The U.S. supplied 2.0% of Croatia's total imports...

7.6% ...but the U.S. share increases to 7.6% when intra-EU trade is excluded from the total.

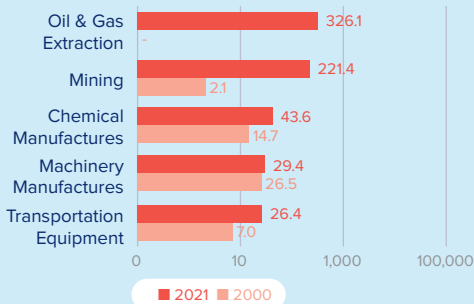
\$0.8 bn

U.S. Goods Imports from Croatia, 2021

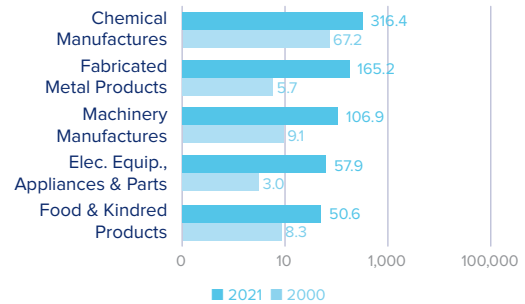
3.2% The U.S. received 3.2% of the total goods Croatia exported to the world...

10.0% ...but the U.S. share increases to 10.0% when intra-EU trade is excluded from the total.

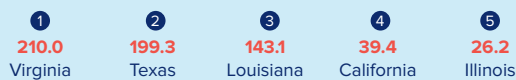
Top Five U.S. Goods Exports to Croatia (\$ millions)



Top Five U.S. Goods Imports from Croatia (\$ millions)



Top State Exporters of Goods to Croatia (\$ millions)



Top State Importers of Goods from Croatia (\$ millions)



\$0.2 bn

U.S. Services Exports to Croatia, 2021



Trade in Services

\$0.3 bn

U.S. Services Imports from Croatia, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis; United Nations.



Cyprus and the United States

United States in Cyprus

1,818



Cyprus in the United States

3,162

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$6.7 bn

Foreign Direct Investment (FDI), 2021

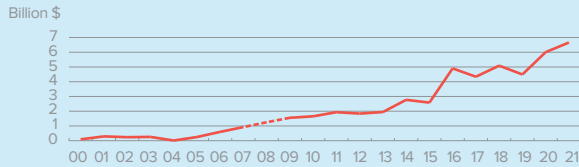


\$0.1 bn

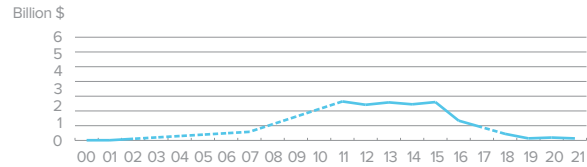
Foreign Direct Investment (FDI), 2021

U.S. investment in Cyprus has risen over the past decade, in part due to the country's relatively low corporate tax rate. In recent years, FDI rose to over \$6 billion. Cyprus's FDI in the U.S., meanwhile, has declined over the decade and is near the lowest levels in 20 years. However, Cyprus-based companies continued to support roughly more jobs in the U.S. than American corporations supported in Cyprus.

U.S. FDI Position in Cyprus



Cyprus FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$0.2 bn

U.S. Goods Exports to Cyprus, 2021

1.3%

The U.S. supplied 1.3% of Cyprus's total imports...

3.7%

...but the U.S. share increases to 3.7% when intra-EU trade is excluded from the total.



\$0.01 bn

U.S. Goods Imports from Cyprus, 2021

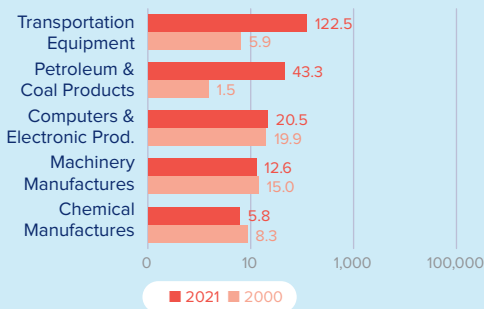
2.3%

The U.S. received 2.3% of the total goods Cyprus exported to the world...

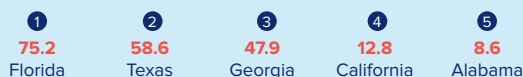
3.1%

...but the U.S. share increases to 3.1% when intra-EU trade is excluded from the total.

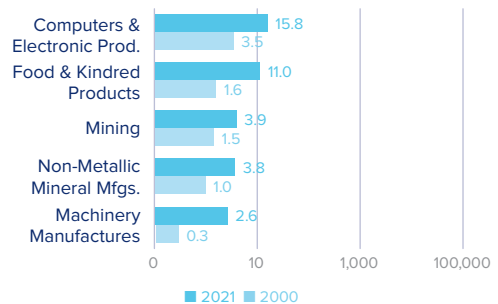
Top Five U.S. Goods Exports to Cyprus (\$ millions)



Top State Exporters of Goods to Cyprus (\$ millions)



Top Five U.S. Goods Imports from Cyprus (\$ millions)



Top State Importers of Goods from Cyprus (\$ millions)



\$1.1 bn

U.S. Services Exports to Cyprus, 2021



\$1.6 bn

U.S. Services Imports from Cyprus, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Czech Republic and the United States

United States in Czech Republic

75,144



Jobs

Czech Republic in the United States

3,750

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$5.3 bn

Foreign Direct Investment (FDI), 2021



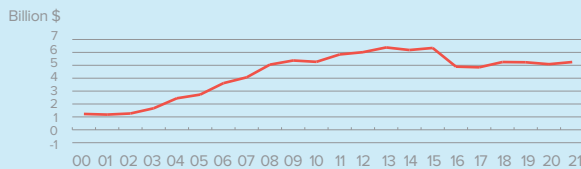
Investment

\$0.3 bn

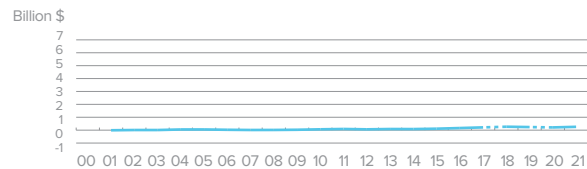
Foreign Direct Investment (FDI), 2021

America's investment base in the Czech Republic has rebounded in recent years from a relative trough of \$4.8 billion in 2017 to \$ 5.3 billion in 2021. Czech Republic FDI in the U.S. amounted to just \$258 million. Similarly, affiliate employment by U.S. multinationals in the Czech Republic was much larger than that of Czech firms in the U.S. Total sales of U.S. foreign affiliates in the Czech Republic were an estimated \$14.8 billion in 2021.

U.S. FDI Position in Czech Republic



Czech Republic FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$3.7 bn

U.S. Goods Exports to Czech Republic, 2021

2.1% The U.S. supplied 2.1% of Czech Republic's total imports... **7.8%** ...but the U.S. share increases to 7.8% when intra-EU trade is excluded from the total.



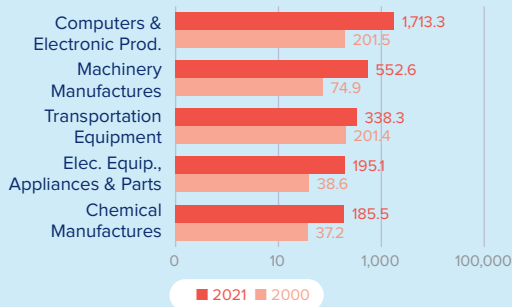
Trade in Goods

\$6.4 bn

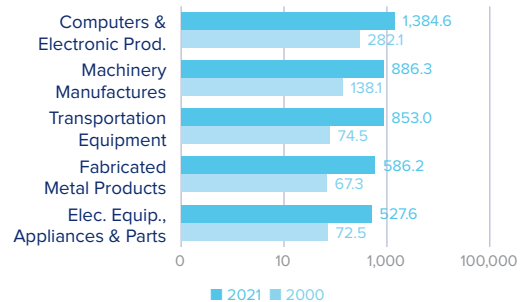
U.S. Goods Imports from Czech Republic, 2021

2.3% The U.S. received 2.3% of the total goods Czech Republic exported to the world... **11.8%** ...but the U.S. share increases to 11.8% when intra-EU trade is excluded from the total.

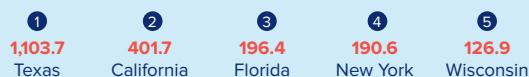
Top Five U.S. Goods Exports to Czech Republic (\$ millions)



Top Five U.S. Goods Imports from Czech Republic (\$ millions)



Top State Exporters of Goods to Czech Republic (\$ millions)



Top State Importers of Goods from Czech Republic (\$ millions)



\$1.0 bn

U.S. Services Exports to Czech Republic, 2021



Trade in Services

\$1.1 bn

U.S. Services Imports from Czech Republic, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Denmark and the United States

United States in Denmark

37,471



Denmark in the United States

46,920

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$16.4 bn



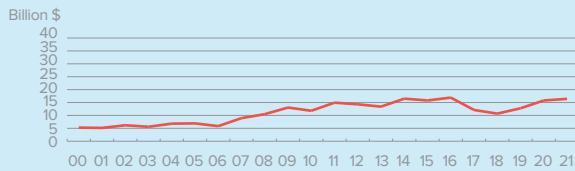
Foreign Direct Investment (FDI), 2021

Bilateral investment between the U.S. and Denmark remains skewed towards the latter, with Denmark's investment position in the U.S. double the U.S. position in Denmark. The investment gap widened again in 2021. Danish firms' affiliate sales in the U.S. market were an estimated \$34 billion while U.S. foreign affiliate sales in Denmark were \$19 billion. The affiliate employment balance favors Denmark slightly, with U.S. affiliates in Denmark employing roughly 9,000 more people than Danish affiliates employ in the U.S., according to 2021 estimates.

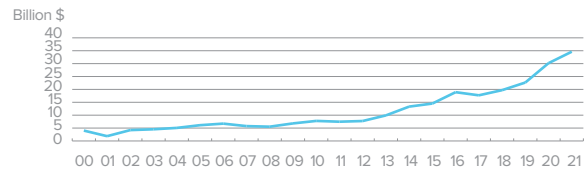
\$34.6 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Denmark



Denmark FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$3.5 bn



U.S. Goods Exports to Denmark, 2021

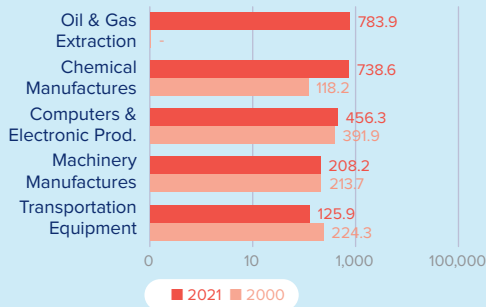
3.6% The U.S. supplied 3.6% of Denmark's total imports...
11.3% ...but the U.S. share increases to 11.3% when intra-EU trade is excluded from the total.

\$12.1 bn

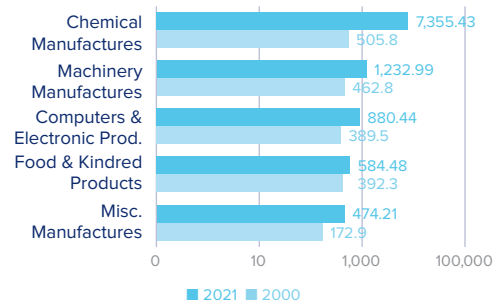
U.S. Goods Imports from Denmark, 2021

9.3% The U.S. received 9.3% of the total goods Denmark exported to the world...
19.7% ...but the U.S. share increases to 19.7% when intra-EU trade is excluded from the total.

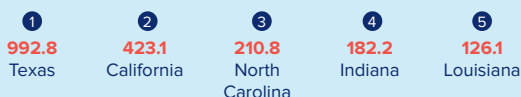
Top Five U.S. Goods Exports to Denmark (\$ millions)



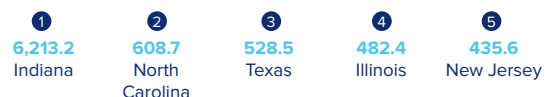
Top Five U.S. Goods Imports from Denmark (\$ millions)



Top State Exporters of Goods to Denmark (\$ millions)



Top State Importers of Goods from Denmark (\$ millions)



\$9.2 bn



U.S. Services Exports to Denmark, 2021

\$9.6 bn

U.S. Services Imports from Denmark, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Estonia and the United States

United States in Estonia

3,434



Estonia in the United States

< 51

Jobs directly supported by majority-owned affiliates. Estimates for 2019. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.1 bn

Foreign Direct Investment (FDI), 2021

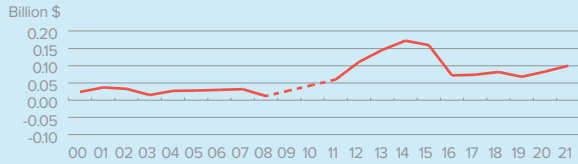


\$0.00 bn

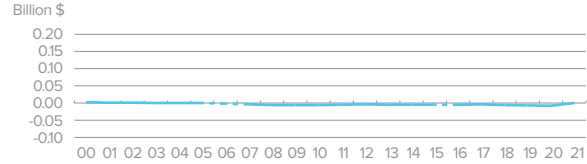
Foreign Direct Investment (FDI), 2020*

America's direct investment base in Estonia is one of the smallest of the European Union. U.S. affiliates employed around 3,400 people in Estonia in 2020, while Estonian firms' provided less than 50 jobs in the U.S., according to estimates. Business conditions are favorable for foreign companies in Estonia, with Estonia's advanced digital economy providing an attractive environment for U.S. companies.

U.S. FDI Position in Estonia



Estonia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Last year of available data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$0.4 bn

U.S. Goods Exports to Estonia, 2021

1.5% The U.S. supplied 1.5% of Estonia's total imports...

5.4% ...but the U.S. share increases to 5.4% when intra-EU trade is excluded from the total.



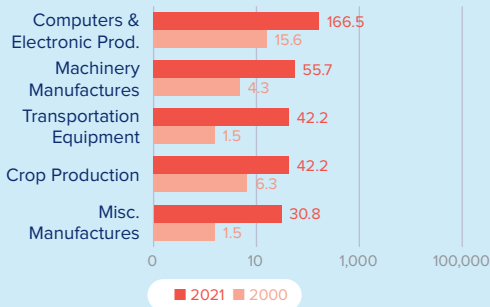
\$1.9 bn

U.S. Goods Imports from Estonia, 2021

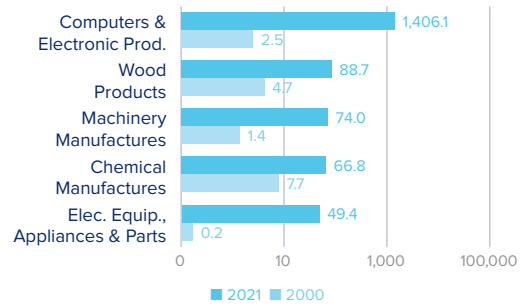
9.2% The U.S. received 9.2% of the total goods Estonia exported to the world...

27.3% ...but the U.S. share increases to 27.3% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Estonia (\$ millions)



Top Five U.S. Goods Imports from Estonia (\$ millions)



Top State Exporters of Goods to Estonia (\$ millions)



Top State Importers of Goods from Estonia (\$ millions)



\$0.1 bn

U.S. Services Exports to Estonia, 2021



\$0.09 bn

U.S. Services Imports from Estonia, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Finland and the United States

United States in Finland

21,412



Finland in the United States

36,312

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$6.5 bn



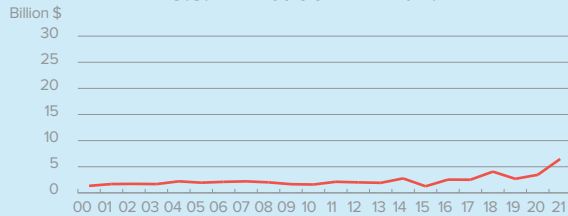
Foreign Direct Investment (FDI), 2021

The direct investment balance favors the United States, with Finnish investment in the U.S. rising again in 2021 to over \$10 billion. Total employment by Finnish companies in the U.S. has also risen substantially over the past few years from 23,000 in 2015 to over 36,000 in 2021. Finnish direct investment in the U.S. is heavily concentrated in the wholesale trade and manufacturing industries, representing 21% and 61% of total FDI, respectively.

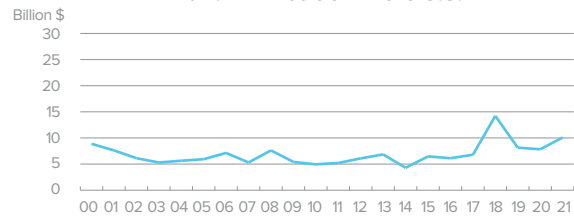
\$10.1 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Finland



Finland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$1.7 bn

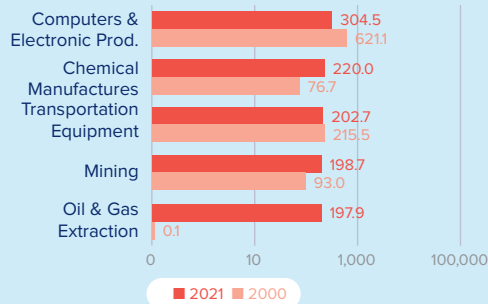


U.S. Goods Exports to Finland, 2021

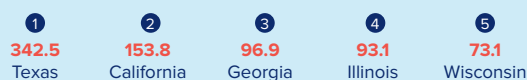
1.9% The U.S. supplied 1.9% of Finland's total imports...

6.4% ...but the U.S. share increases to 6.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Finland (\$ millions)



Top State Exporters of Goods to Finland (\$ millions)



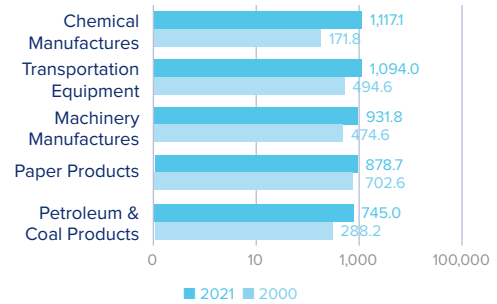
\$6.8 bn

U.S. Goods Imports from Finland, 2021

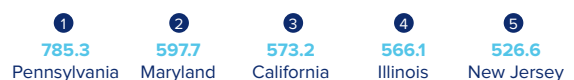
6.9% The U.S. received 6.9% of the total goods Finland exported to the world...

15.6% ...but the U.S. share increases to 15.6% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Finland (\$ millions)



Top State Importers of Goods from Finland (\$ millions)



\$1.6 bn



U.S. Services Exports to Finland, 2021

\$1.4 bn

U.S. Services Imports from Finland, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

France and the United States

United States in France

487,931



France in the United States

754,902

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$106.2 bn



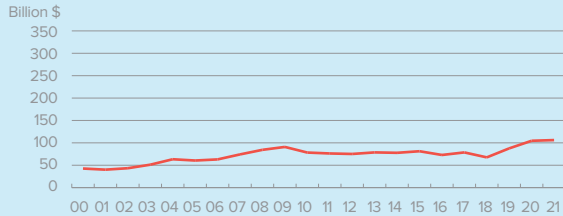
Foreign Direct Investment (FDI), 2021

The direct investment balance favors the U.S., with U.S. investment in France just one-third of the total value of French investment in the U.S. in 2021. The U.S. is a significant market for French firms, with U.S. affiliates of French firms recording an estimated \$322 billion in sales during 2021. The manufacturing sector makes up about 52% of French FDI in the U.S. followed by financial institutions & wholesale trade. In terms of jobs, U.S. and French affiliates combined employed an estimated 1.2 million workers in 2021.

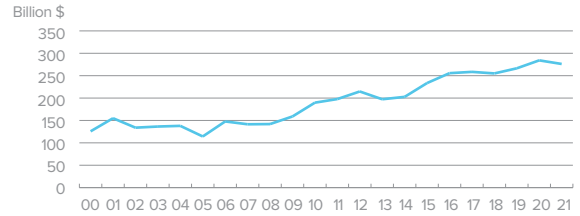
\$276.1 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in France



France FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$29.9 bn

U.S. Goods Exports to France, 2021

4.4% The U.S. supplied 4.4% of France's total imports...

13.0% ...but the U.S. share increases to 13.0% when intra-EU trade is excluded from the total.



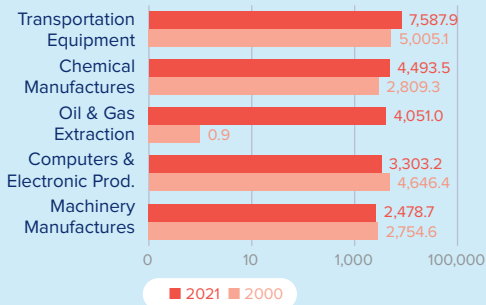
\$50.1 bn

U.S. Goods Imports from France, 2021

7.1% The U.S. received 7.1% of the total goods France exported to the world...

15.6% ...but the U.S. share increases to 15.6% when intra-EU trade is excluded from the total.

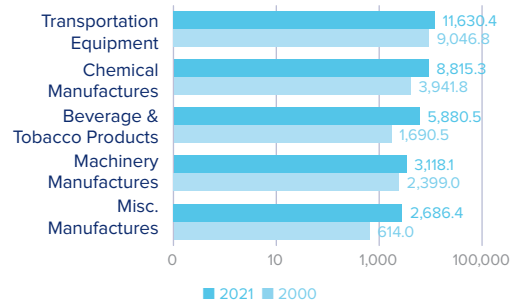
Top Five U.S. Goods Exports to France (\$ millions)



Top State Exporters of Goods to France (\$ millions)



Top Five U.S. Goods Imports from France (\$ millions)



Top State Importers of Goods from France (\$ millions)



\$17.2 bn



U.S. Services Exports to France, 2021

\$18.4 bn

U.S. Services Imports from France, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Germany and the United States

United States in Germany

652,965



Jobs

Germany in the United States

902,802

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$170.2 bn

Foreign Direct Investment (FDI), 2021

The investment balance favors the U.S., with Germany's investment in the U.S. more than 2.5 times the size of U.S. investment in Germany. Wholesale trade, finance and insurance, and transportation equipment manufacturing are the largest industries when it comes to German stock of FDI in the U.S. The value added by German affiliates in the United States (\$119 billion) was higher than that of U.S. affiliates operating in Germany (\$80 billion), according to 2021 estimates. The employment picture is relatively balanced, with affiliates of both countries employing a combined workforce of over 1.5 million employees.

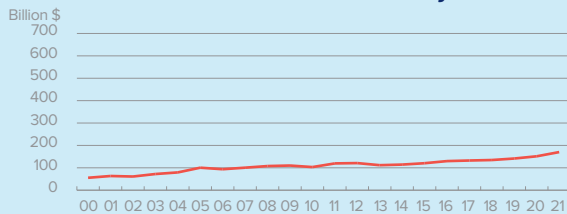


Investment

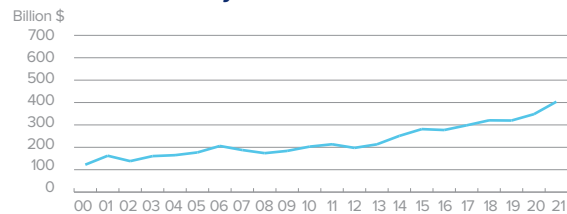
\$403.6 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Germany



Germany FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$65.3 bn

U.S. Goods Exports to Germany, 2021

4.5% The U.S. supplied 4.5% of Germany's total imports... **12.3%** The U.S. received 8.9% of the total goods Germany exported to the world...



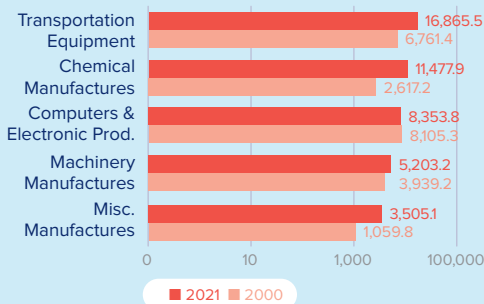
Trade in Goods

\$135.2 bn

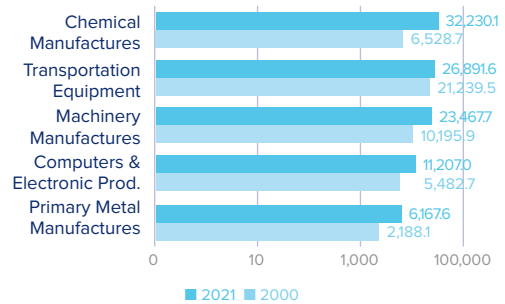
U.S. Goods Imports from Germany, 2021

8.9% The U.S. received 8.6% of the total goods Germany exported to the world... **19.4%** ...but the U.S. share increases to 19.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Germany (\$ millions)



Top Five U.S. Goods Imports from Germany (\$ millions)



Top State Exporters of Goods to Germany (\$ millions)



Top State Importers of Goods from Germany (\$ millions)



\$32.0 bn

U.S. Services Exports to Germany, 2021



Trade in Services

\$34.7 bn

U.S. Services Imports from Germany, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Greece and the United States

United States in Greece

16,867



Jobs

Greece in the United States

3,774

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.3 bn



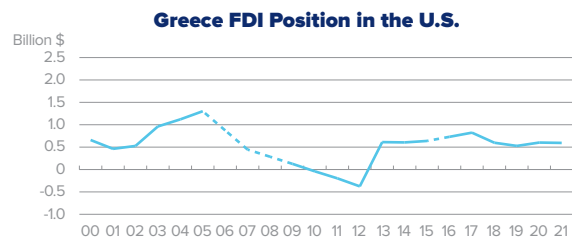
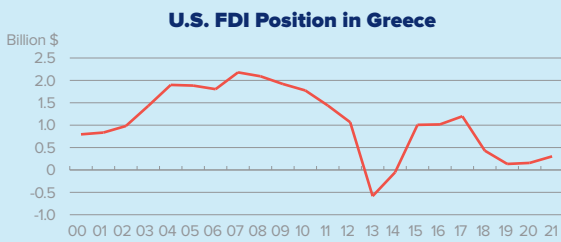
Investment

Foreign Direct Investment (FDI), 2021

Greece's investment ties with the U.S. have declined in recent years after rebounding temporarily following the global financial crisis. In 2020, America's foreign direct investment position in Greece was just \$300 million, down from a recent peak of \$1.2 billion in 2017. Meanwhile, Greece's FDI position in the U.S. has increased in recent years. Estimated U.S. affiliate sales in Greece of \$5.8 billion were three times greater than sales of Greek affiliates in the U.S. (\$1.9 billion).

\$0.6 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$1.6 bn



Trade in Goods

U.S. Goods Exports to Greece, 2021

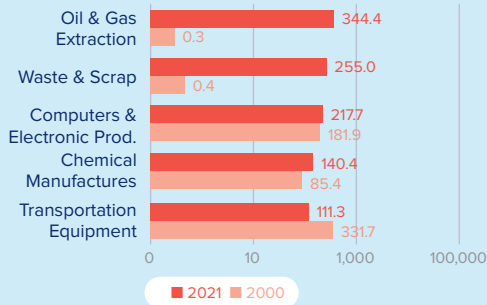
2.2% The U.S. supplied 2.2% of Greece's total imports...

4.4% ...but the U.S. share increases to 4.4% when intra-EU trade is excluded from the total.

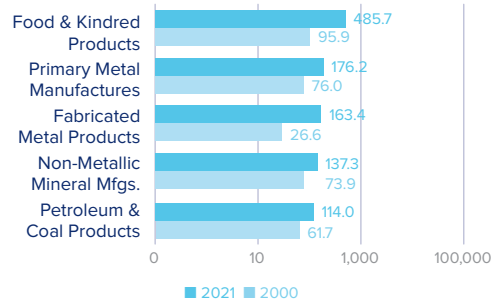
4.1% The U.S. received 4.1% of the total goods Greece exported to the world...

8.8% ...but the U.S. share increases to 8.8% when intra-EU trade is excluded from the total.

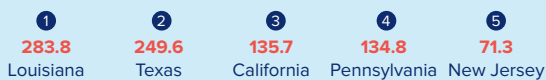
Top Five U.S. Goods Exports to Greece (\$ millions)



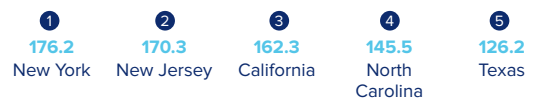
Top Five U.S. Goods Imports from Greece (\$ millions)



Top State Exporters of Goods to Greece (\$ millions)



Top State Importers of Goods from Greece (\$ millions)



\$1.3 bn



Trade in Services

U.S. Services Exports to Greece, 2021

\$2.9 bn

U.S. Services Imports from Greece, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Hungary and the United States

United States in Hungary

59,186



Jobs

Hungary in the United States

250

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$11.4 bn

Foreign Direct Investment (FDI), 2021

America's investment base in Hungary was flat in 2020. Value added by U.S.-owned affiliates totaled \$3.5 billion in 2021, according to estimates. Meanwhile, Hungarian investment in the U.S. increased slightly in 2021 to over \$45 billion, though total investment remains below its peak of \$70.7 billion in 2009.

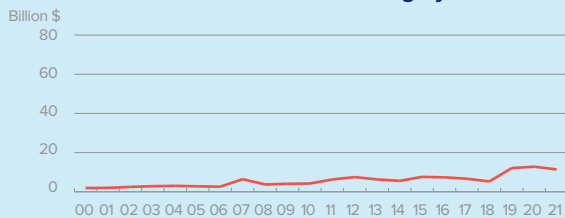


Investment

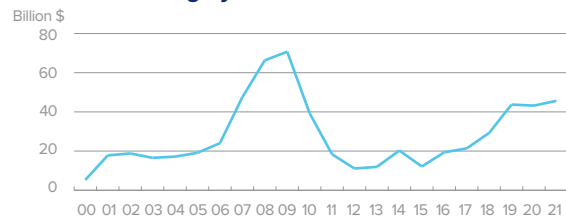
\$45.7 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Hungary



Hungary FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$2.9 bn

U.S. Goods Exports to Hungary, 2021

1.5% The U.S. supplied 1.5% of Hungary's total imports...

5.1% ...but the U.S. share increases to 5.1% when intra-EU trade is excluded from the total.



Trade in Goods

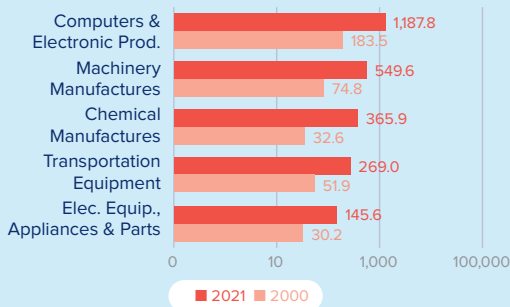
\$7.1 bn

U.S. Goods Imports from Hungary, 2021

2.7% The U.S. received 2.7% of the total goods Hungary exported to the world...

12.3% ...but the U.S. share increases to 12.3% when intra-EU trade is excluded from the total.

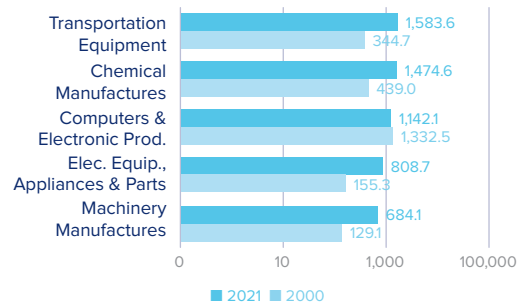
Top Five U.S. Goods Exports to Hungary (\$ millions)



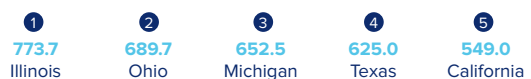
Top State Exporters of Goods to Hungary (\$ millions)



Top Five U.S. Goods Imports from Hungary (\$ millions)



Top State Importers of Goods from Hungary (\$ millions)



\$0.9 bn

U.S. Services Exports to Hungary, 2021



Trade in Services

\$0.5 bn

U.S. Services Imports from Hungary, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Ireland and the United States

United States in Ireland

151,197



Ireland in the United States

343,230

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$556.6 bn

Foreign Direct Investment (FDI), 2021

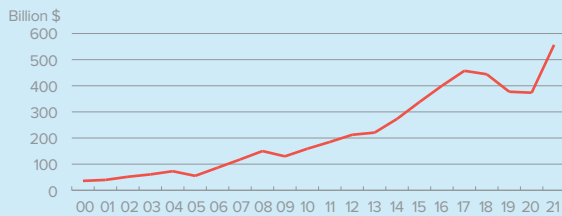


\$269.4 bn

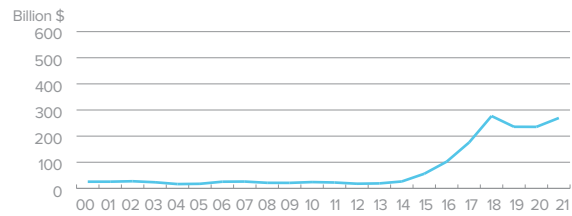
Foreign Direct Investment (FDI), 2021

The investment balance favors Ireland, with U.S. investment in Ireland totaling some \$557 billion in 2021 versus \$270 billion of Irish investment in the U.S. Total U.S. FDI in Ireland rose in 2021. Value added by U.S. affiliates in Ireland totaled an estimated \$125 billion in 2021, which is double the gross product of Irish affiliates operating in the U.S. By contrast, affiliate employment favored the United States, with Ireland's affiliates employing roughly 190,000 more Americans than U.S. affiliates employed in Ireland.

U.S. FDI Position in Ireland



Ireland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2020.

\$13.8 bn

U.S. Goods Exports to Ireland, 2021



16.8% The U.S. supplied 16.8% of Ireland's total imports...

26.7% ...but the U.S. share increases to 26.7% when intra-EU trade is excluded from the total.

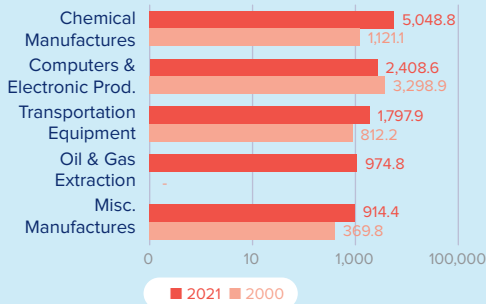
\$73.7 bn

U.S. Goods Imports from Ireland, 2021

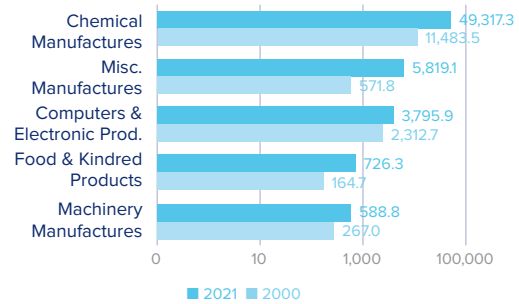
30.8% The U.S. received 30.8% of the total goods Ireland exported to the world...

49.6% ...but the U.S. share increases to 49.6% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Ireland (\$ millions)



Top Five U.S. Goods Imports from Ireland (\$ millions)



Top State Exporters of Goods to Ireland (\$ millions)



Top State Importers of Goods from Ireland (\$ millions)



\$74.8 bn

U.S. Services Exports to Ireland, 2021



\$21.3 bn

U.S. Services Imports from Ireland, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis

Italy and the United States

United States in Italy

246,844



Italy in the United States

100,674

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$28.1 bn

Foreign Direct Investment (FDI), 2021

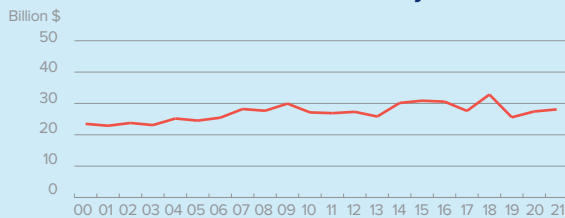


\$34.4 bn

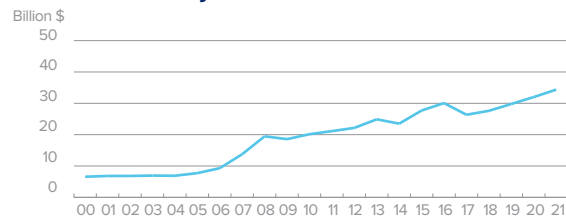
Foreign Direct Investment (FDI), 2021

America's FDI position has been relatively flat over the past two decades, while Italian investment in the U.S. has risen steadily, up almost 400% since 2000. In 2021, Italy benefited more with regards to affiliate sales, value added and employment. For example, value added by U.S. affiliates in Italy was three times the value added of Italian companies in the U.S. Also, affiliates of U.S.-owned companies supported about 150,000 more jobs in Italy than Italian multinationals supported in the U.S., according to 2021 estimates.

U.S. FDI Position in Italy



Italy FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$21.7 billion

U.S. Goods Exports to Italy, 2021

3.3% The U.S. supplied 3.3% of Italy's total imports... **7.6%** ...but the U.S. share increases to 7.6% when intra-EU trade is excluded from the total.

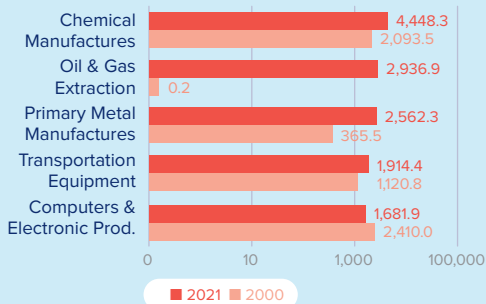


\$61.0 bn

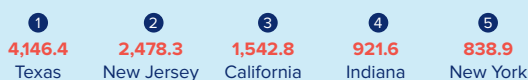
U.S. Goods Imports from Italy, 2021

9.5% The U.S. received 9.5% of the total goods Italy exported to the world... **20.0%** ...but the U.S. share increases to 20.0% when intra-EU trade is excluded from the total.

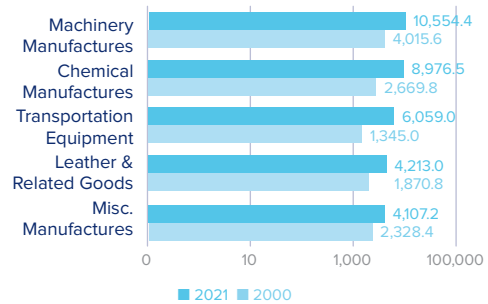
Top Five U.S. Goods Exports to Italy (\$ millions)



Top State Exporters of Goods to Italy (\$ millions)



Top Five U.S. Goods Imports from Italy (\$ millions)



Top State Importers of Goods from Italy (\$ millions)



\$6.4 bn

U.S. Services Exports to Italy, 2021



\$6.0 bn

U.S. Services Imports from Italy, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Latvia and the United States

United States in Latvia

1,818



Latvia in the United States

< 51

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

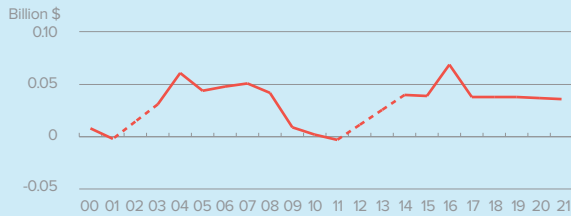
\$0.04 bn



Foreign Direct Investment (FDI), 2021

The small country of roughly two million people has yet to attract significant foreign direct investment from the United States. U.S. FDI in Latvia has stalled since 2016, along with U.S. affiliate employment which is the second lowest in the EU, ahead of Cyprus. Foreign sales by U.S. firms in Latvia were an estimated \$427 million in 2021. By contrast, sales by Latvian firms in the U.S. were just \$3 million.

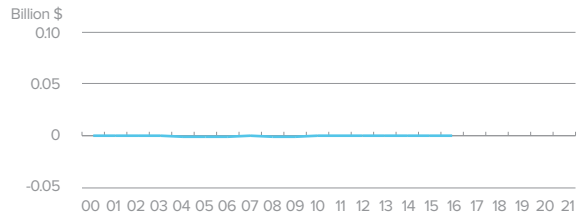
U.S. FDI Position in Latvia



\$0 bn

Foreign Direct Investment (FDI), 2016*

Latvia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$0.4 bn

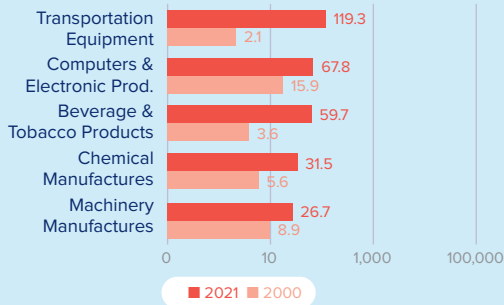


U.S. Goods Exports to Latvia, 2021

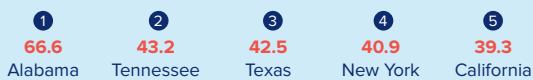
0.9% The U.S. supplied 0.9% of Latvia's total imports...

3.4% ...but the U.S. share increases to 3.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Latvia (\$ millions)



Top State Exporters of Goods to Latvia (\$ millions)



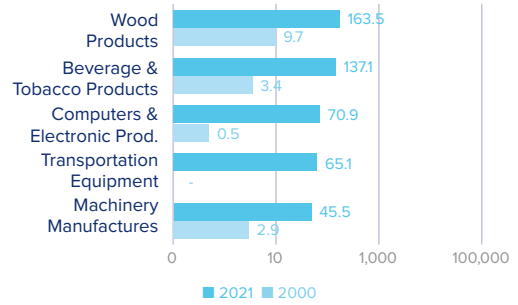
\$0.7 bn

U.S. Goods Imports from Latvia, 2021

2.2% The U.S. received 2.2% of the total goods Latvia exported to the world...

6.0% ...but the U.S. share increases to 6.0% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Latvia (\$ millions)



Top State Importers of Goods from Latvia (\$ millions)



\$0.1 bn



U.S. Services Exports to Latvia, 2021

\$0.08 bn

U.S. Services Imports from Latvia, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Lithuania and the United States

United States in Lithuania

4,949



Jobs

Lithuania in the United States

0

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.2 bn

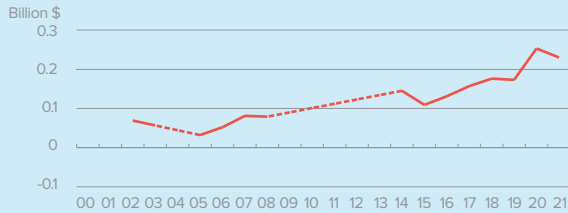


Investment

Foreign Direct Investment (FDI), 2021

The U.S. FDI position in Lithuania remains small, but has more than doubled since the start of the century. U.S. affiliate employment in Lithuania has also been rising, with jobs increasing from 2,200 in 2016 to an estimated 5,000 in 2021. U.S. foreign affiliate sales in Lithuania amounted to \$718 million in 2021, with real value added by U.S. affiliates coming in at \$417 million, according to estimates. *Latest year of available data.

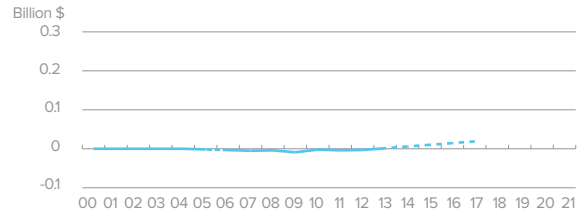
U.S. FDI Position in Lithuania



\$0.02 bn

Foreign Direct Investment (FDI), 2017*

Lithuania FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$1.2 bn

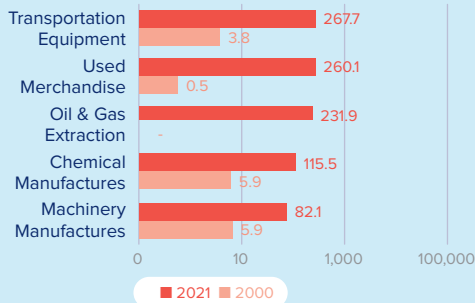


Trade in Goods

U.S. Goods Exports to Lithuania, 2021

2.5% The U.S. supplied 2.5% of Lithuania's total imports...
7.9% ...but the U.S. share increases to 7.9% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Lithuania (\$ millions)



Top State Exporters of Goods to Lithuania (\$ millions)

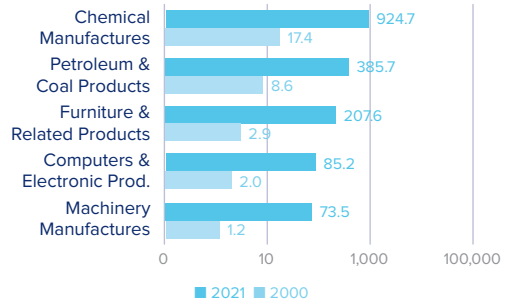


\$2.1 bn

U.S. Goods Imports from Lithuania, 2021

6.3% The U.S. received 6.3% of the total goods Lithuania exported to the world...
14.7% ...but the U.S. share increases to 14.7% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Lithuania (\$ millions)



Top State Importers of Goods from Lithuania (\$ millions)



\$0.2 bn



Trade in Services

U.S. Services Exports to Lithuania, 2021

\$0.1 bn

U.S. Services Imports from Lithuania, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis; United Nations.

Luxembourg and the United States

United States in Luxembourg

Luxembourg in the United States

24,745



40,290

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$715.6 bn



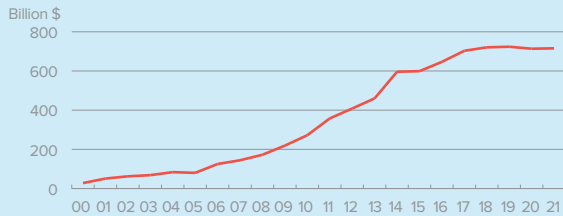
\$382.9 bn

Foreign Direct Investment (FDI), 2021

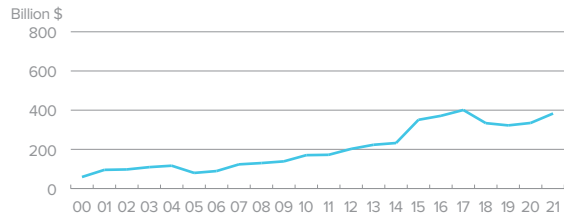
Foreign Direct Investment (FDI), 2021

Investment between the U.S. and Luxembourg is skewed in favor of Luxembourg. Estimated U.S. foreign affiliate sales in Luxembourg were about six times greater than sales of Luxembourg affiliates in the U.S. Foreign direct investment and employment by Luxembourg firms in the U.S. have fluctuated over the past decade. In 2010 employment was at a peak of 38,300 workers, then fell to as low as 5,200 workers in 2016, and has since recovered to an estimated 40,290 workers in 2021.

U.S. FDI Position in Luxembourg



Luxembourg FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$1.5 bn



U.S. Goods Exports to Luxembourg, 2021

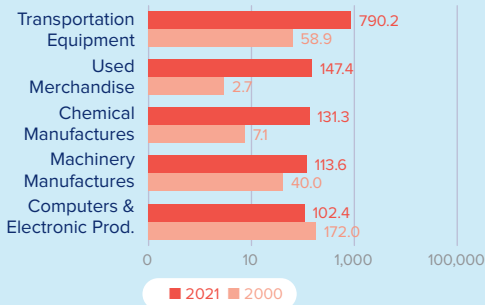
3.3% The U.S. supplied 3.3% of Luxembourg's total imports... **29.6%** ...but the U.S. share increases to 29.6% when intra-EU trade is excluded from the total.

\$0.6 bn

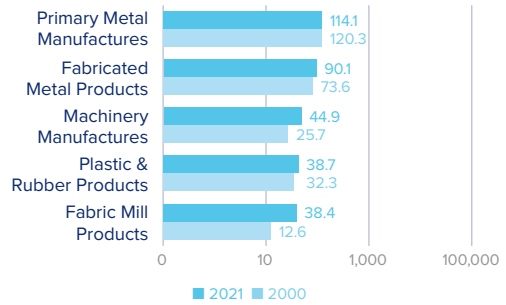
U.S. Goods Imports from Luxembourg, 2021

2.7% The U.S. received 2.7% of the total goods Luxembourg exported to the world... **13.6%** ...but the U.S. share increases to 13.6% when intra-EU trade is excluded from the total.

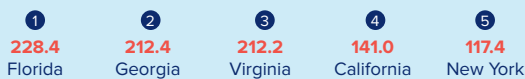
Top Five U.S. Goods Exports to Luxembourg (\$ millions)



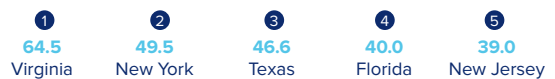
Top Five U.S. Goods Imports from Luxembourg (\$ millions)



Top State Exporters of Goods to Luxembourg (\$ millions)



Top State Importers of Goods from Luxembourg (\$ millions)



\$9.2 bn



U.S. Services Exports to Luxembourg, 2021

\$2.3 bn

U.S. Services Imports from Luxembourg, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Malta and the United States

United States in Malta

1,717



Malta in the United States

1,632

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$2.3 bn



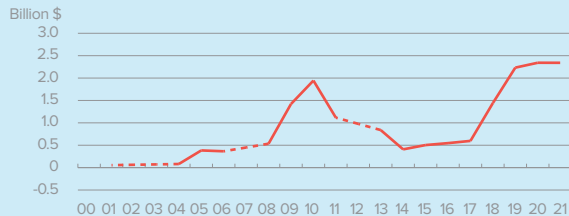
\$2.8 bn

Foreign Direct Investment (FDI), 2021

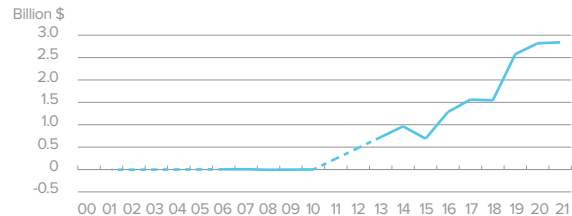
Foreign Direct Investment (FDI), 2021

Despite the country's tiny population (just 525,000 people), Malta has attracted a relatively large amount of foreign direct investment from the U.S. The investment position of the U.S. in Malta amounted to \$2.3 billion in 2021. In addition, American investment directly supported jobs for roughly 1,700 workers in Malta, according to 2021 estimates. Meanwhile, Malta's direct investment position in the U.S. was \$2.8 billion in 2021, which is markedly higher from its near-zero levels of investment prior to 2010.

U.S. FDI Position in Malta



Malta FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$0.1 bn



U.S. Goods Exports to Malta, 2021

1.7% The U.S. supplied 1.7% of Malta's total imports...

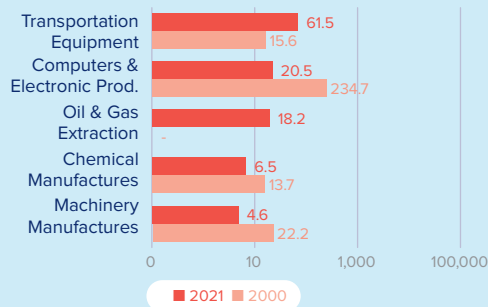
4.3% ...but the U.S. share increases to 4.3% when intra-EU trade is excluded from the total.

U.S. Goods Imports from Malta, 2021

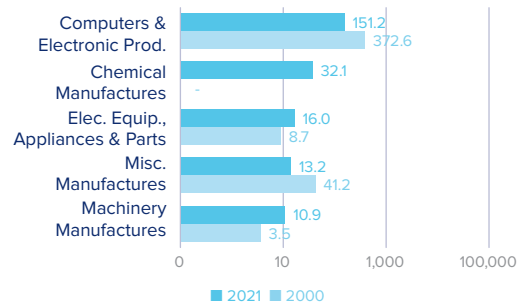
4.1% The U.S. received 4.1% of the total goods Malta exported to the world...

7.7% ...but the U.S. share increases to 7.7% when intra-EU trade is excluded from the total.

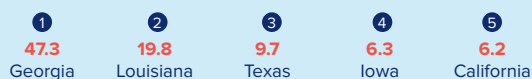
Top Five U.S. Goods Exports to Malta (\$ millions)



Top Five U.S. Goods Imports from Malta (\$ millions)



Top State Exporters of Goods to Malta (\$ millions)



Top State Importers of Goods from Malta (\$ millions)



\$0.4 bn



U.S. Services Exports to Malta, 2021

\$0.7 bn

U.S. Services Imports from Malta, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Netherlands and the United States

United States in Netherlands

Netherlands in the United States

242,703



580,686

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$885.3 bn

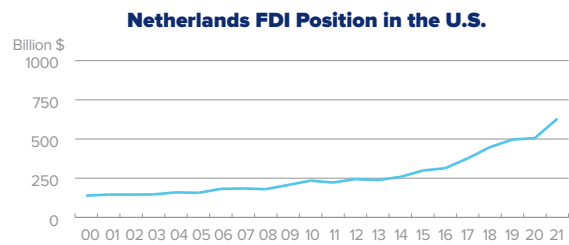
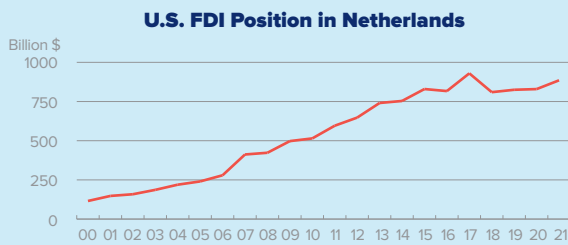
Foreign Direct Investment (FDI), 2021

America's investment stake in the Netherlands is 40% more than the amount of Dutch investment in the U.S. Still, the U.S. is a prime foreign destination for Dutch firms, which recorded an estimated \$330 billion in affiliate sales in the U.S. during 2021, according to estimates. The employment balance clearly favors the U.S. with a large amount of jobs supported by Dutch firms in the U.S.



\$629.5 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

\$53.1 bn

U.S. Goods Exports to Netherlands, 2021

7.0% The U.S. supplied 7.0% of Netherlands's total imports... **11.9%** ...but the U.S. share increases to 11.9% when intra-EU trade is excluded from the total.

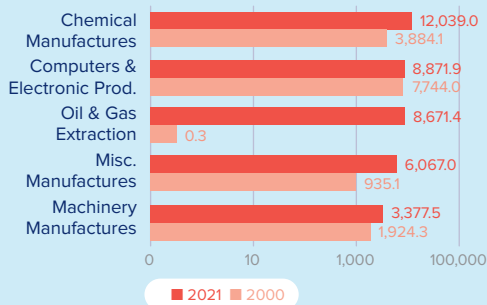


\$35.1 bn

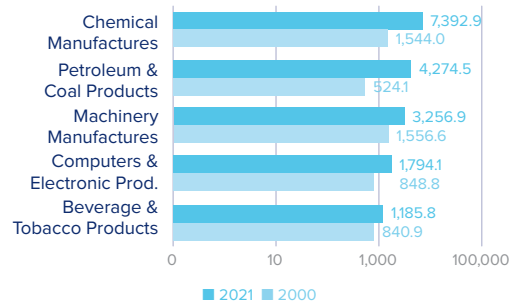
U.S. Goods Imports from Netherlands, 2021

4.2% The U.S. received 4.2% of the total goods Netherlands exported to the world... **13.4%** ...but the U.S. share increases to 13.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Netherlands (\$ millions)



Top Five U.S. Goods Imports from Netherlands (\$ millions)



Top State Exporters of Goods to Netherlands (\$ millions)



Top State Importers of Goods from Netherlands (\$ millions)



\$23.8 bn

U.S. Services Exports to Netherlands, 2021



\$12.2 bn

U.S. Services Imports from Netherlands, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Norway and the United States

United States in Norway

37,875



Norway in the United States

7,854

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$30.6 bn

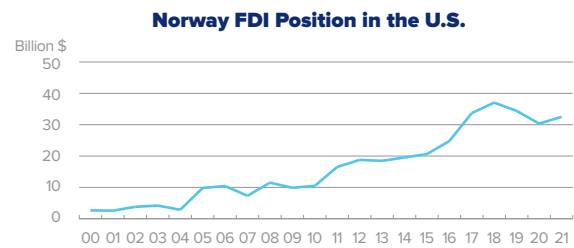
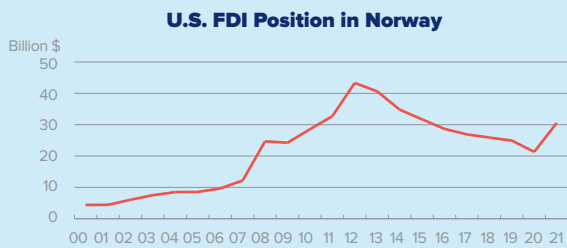


Foreign Direct Investment (FDI), 2021

U.S. FDI in Norway rebounded in 2021, and is currently below Norway's FDI position in the U.S. The employment balance, however, is heavily skewed in favor of Norway, with U.S. foreign affiliates employing roughly 38,000 Norwegian workers, according to 2021 estimates. Meanwhile Norwegian companies employed just under 8,000 workers in the U.S.

\$32.5 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

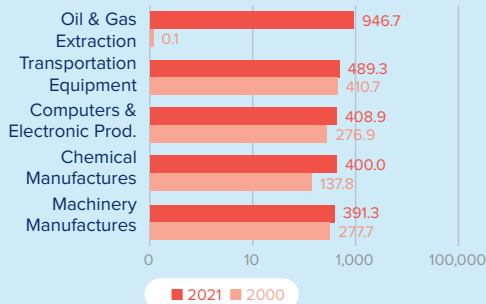
\$4.0 bn



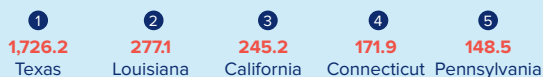
U.S. Goods Exports to Norway, 2021

6.1% The U.S. supplied 6.1% of Norway's total imports... **13.4%** ...but the U.S. share increases to 13.4% when trade with the EU and U.K. is excluded from the total.

Top Five U.S. Goods Exports to Norway (\$ millions)



Top State Exporters of Goods to Norway (\$ millions)

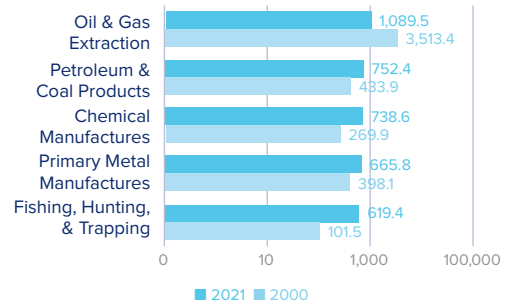


\$6.7 bn

U.S. Goods Imports from Norway, 2021

2.8% The U.S. received 2.8% of the total goods Norway exported to the world... **6.9%** ...but the U.S. share increases to 6.9% when trade with the EU and U.K. is excluded from the total.

Top Five U.S. Goods Imports from Norway (\$ millions)



Top State Importers of Goods from Norway (\$ millions)



\$1.7 bn



U.S. Services Exports to Norway, 2021

\$1.8 bn

U.S. Services Imports from Norway, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Poland and the United States

United States in Poland

214,019



Jobs

Poland in the United States

1,122

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$13.4 bn



Investment

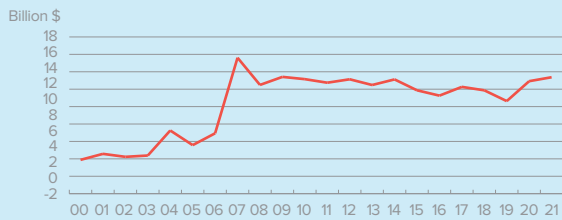
Foreign Direct Investment (FDI), 2021

As one of the largest markets in central Europe, Poland has attracted significant sums of U.S. foreign direct investment. The estimated U.S. affiliate workforce of roughly 200,000 workers in Poland ranks number one among EU13 countries by a wide margin. Meanwhile, Polish companies have yet to make significant investments in the U.S., with little over 1,000 jobs supported by Polish firms in the U.S., and just \$1.5 billion investment in 2015, the latest year with available data.

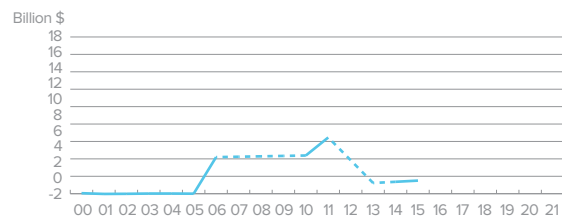
\$1.5 bn

Foreign Direct Investment (FDI), 2015*

U.S. FDI Position in Poland



Poland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data.

\$5.8 bn



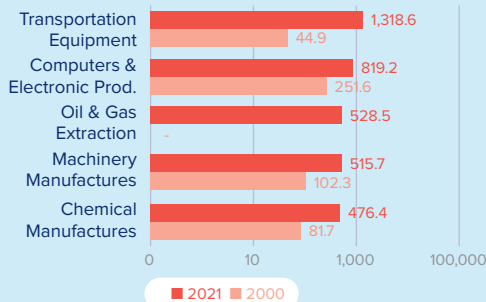
Trade in Goods

U.S. Goods Exports to Poland, 2021

1.8% The U.S. supplied 1.8% of Poland's total imports...

5.4% ...but the U.S. share increases to 5.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Poland (\$ millions)



Top State Exporters of Goods to Poland (\$ millions)



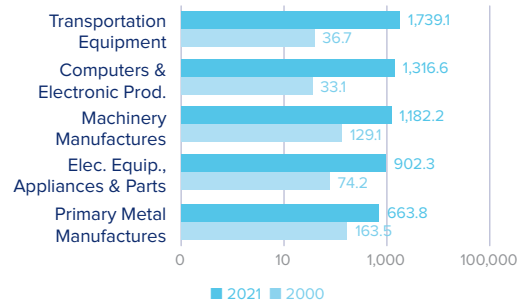
\$9.7 bn

U.S. Goods Imports from Poland, 2021

2.6% The U.S. received 2.6% of the total goods Poland exported to the world...

10.6% ...but the U.S. share increases to 10.6% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Poland (\$ millions)



Top State Importers of Goods from Poland (\$ millions)



\$1.8 bn



Trade in Services

U.S. Services Exports to Poland, 2021

\$2.2 bn

U.S. Services Imports from Poland, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Portugal and the United States

United States in Portugal

33,128



Portugal in the United States

816

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$2.2 bn

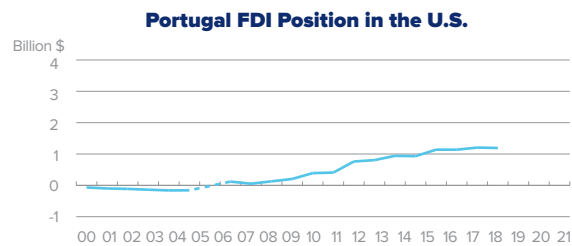
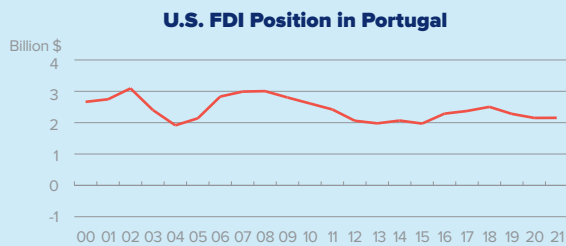


Foreign Direct Investment (FDI), 2021

The investment balance favors Portugal, with U.S. direct investment in Portugal totaled double Portugal's FDI in the U.S. U.S. affiliates employed an estimated 33,000 Portuguese workers in 2021 compared to Portuguese affiliate employment of just over 800 Americans.

\$1.1 bn

Foreign Direct Investment (FDI), 2018*



Foreign direct investment position, historic-cost basis, 2000-2021. Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

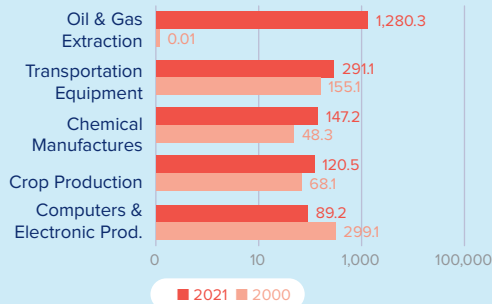
\$2.4 bn



U.S. Goods Exports to Portugal, 2021

2.4% The U.S. supplied 2.4% of Portugal's total imports... **9.1%** ...but the U.S. share increases to 9.1% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Portugal (\$ millions)



Top State Exporters of Goods to Portugal (\$ millions)

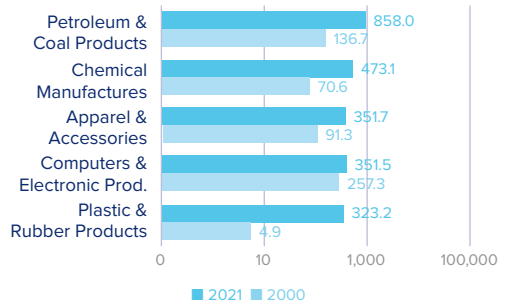


\$4.9 bn

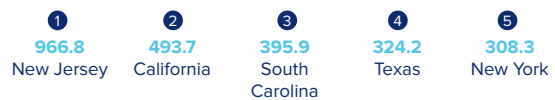
U.S. Goods Imports from Portugal, 2021

5.6% The U.S. received 5.6% of the total goods Portugal exported to the world... **19.4%** ...but the U.S. share increases to 19.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Portugal (\$ millions)



Top State Importers of Goods from Portugal (\$ millions)



\$0.8 bn



U.S. Services Exports to Portugal, 2021

\$0.8 bn

U.S. Services Imports from Portugal, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Romania and the United States

United States in Romania

85,244



Jobs

Romania in the United States

< 51

Jobs directly supported by majority-owned affiliates. Estimates for 2020. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$2.6 bn



Investment

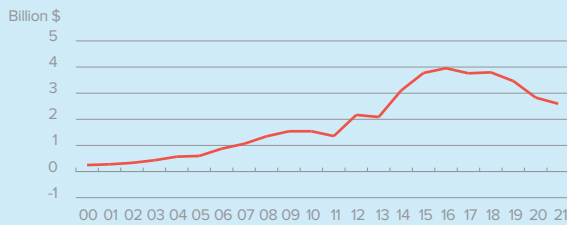
Foreign Direct Investment (FDI), 2021

While America's investment in Romania is small relative to other EU members, U.S. investment ties with Romania have deepened over the decade. U.S. affiliates have added roughly 45,000 Romanian workers to their payrolls since 2009. Meanwhile, Romania's investment in the U.S. is relatively small. Romanian multinationals employed fewer than 50 employees in the U.S. in 2021.

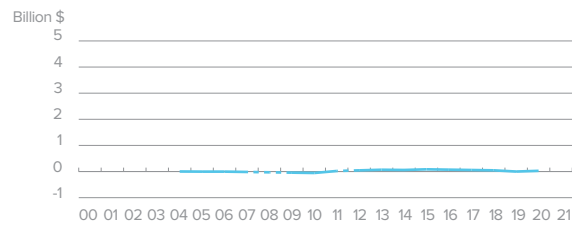
\$0.03 bn

Foreign Direct Investment (FDI), 2020*

U.S. FDI Position in Romania



Romania FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data.

\$1.4 bn



Trade in Goods

U.S. Goods Exports to Romania, 2021

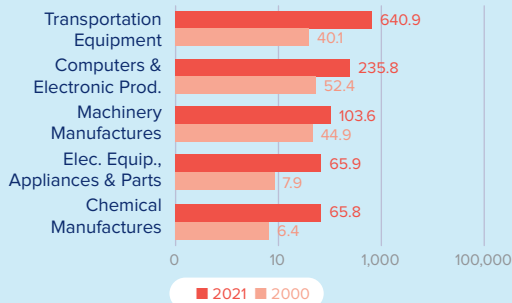
0.9% The U.S. supplied 0.9% of Romania's total imports...

3.4% ...but the U.S. share increases to 3.4% when intra-EU trade is excluded from the total.

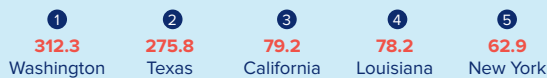
2.0% The U.S. received 2.0% of the total goods Romania exported to the world...

7.5% ...but the U.S. share increases to 7.5% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Romania (\$ millions)



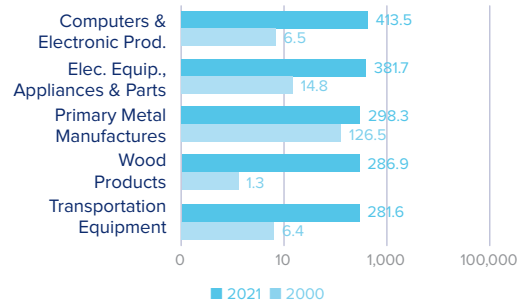
Top State Exporters of Goods to Romania (\$ millions)



\$2.9 bn

U.S. Goods Imports from Romania, 2021

Top Five U.S. Goods Imports from Romania (\$ millions)



Top State Importers of Goods from Romania (\$ millions)



\$0.6 bn



Trade in Services

U.S. Services Exports to Romania, 2021

\$0.5 bn

U.S. Services Imports from Romania, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Slovakia and the United States

United States in Slovakia

45,349



Slovakia in the United States

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.8 bn

Foreign Direct Investment (FDI), 2021

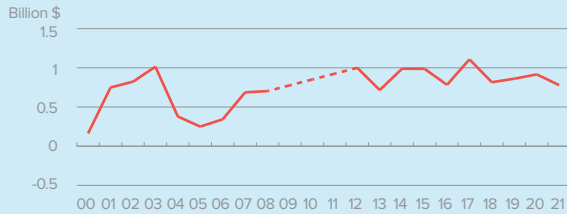
America's investment stock in Slovakia is relatively small, but foreign affiliate sales were \$7.4 billion in 2021, according to estimates. U.S. foreign affiliates in Slovakia employed an estimated 45,000 workers. Meanwhile, Slovakia's direct investment position in the U.S. was relatively small in 2020 (the latest year with available data) and affiliate employment amounted to fewer than 50 workers.



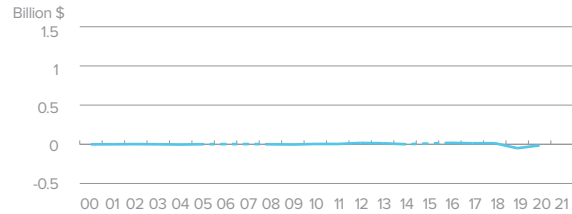
\$0 bn

Foreign Direct Investment (FDI), 2020*

U.S. FDI Position in Slovakia



Slovakia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

*Latest year of available data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

\$0.3 bn

U.S. Goods Exports to Slovakia, 2021

0.5% The U.S. supplied 0.5% of Slovakia's total imports...

2.1% ...but the U.S. share increases to 2.1% when intra-EU trade is excluded from the total.



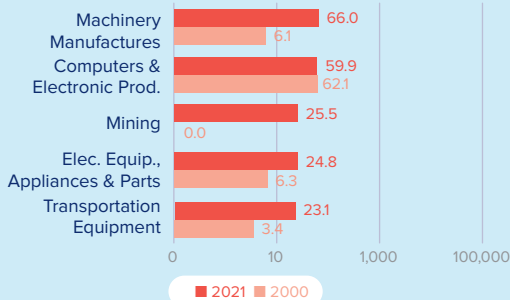
\$5.1 bn

U.S. Goods Imports from Slovakia, 2021

3.1% The U.S. received 3.1% of the total goods Slovakia exported to the world...

16.0% ...but the U.S. share increases to 16.0% when intra-EU trade is excluded from the total.

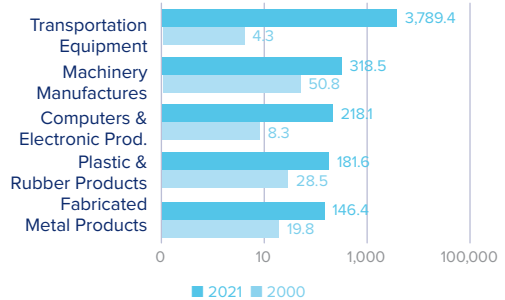
Top Five U.S. Goods Exports to Slovakia (\$ millions)



Top State Exporters of Goods to Slovakia (\$ millions)



Top Five U.S. Goods Imports from Slovakia (\$ millions)



Top State Importers of Goods from Slovakia (\$ millions)



\$0.3 bn

U.S. Services Exports to Slovakia, 2021



\$0.2 bn

U.S. Services Imports from Slovakia, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.



Slovenia and the United States

United States in Slovenia

4,646



Slovenia in the United States

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.2 bn



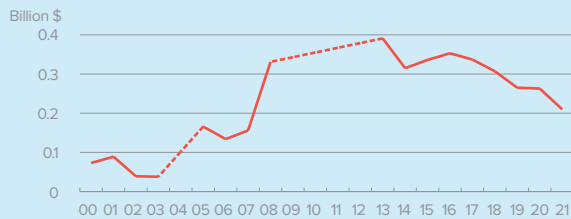
Foreign Direct Investment (FDI), 2021

U.S. foreign direct investment in Slovenia continued to decline in 2021, and remains relatively low compared to other EU countries. Meanwhile, Slovenia's outward FDI stock in the U.S. was flat, with affiliates supporting fewer than 50 jobs. U.S. direct investment in Slovenia supported about 4,600 jobs in 2021, but has been relatively flat since 2004. Estimated U.S. foreign affiliate sales in Slovenia were \$800 million in 2021, compared with near-zero foreign affiliate sales earned by Slovenian firms in the U.S.

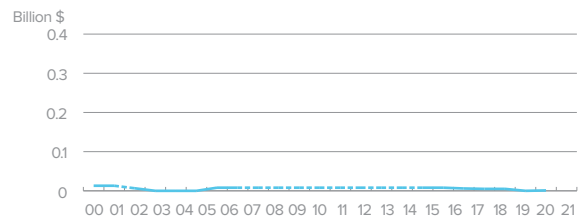
\$0 bn

Foreign Direct Investment (FDI), 2020*

U.S. FDI Position in Slovenia



Slovenia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

*Latest year of available data. Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$0.2 bn



U.S. Goods Exports to Slovenia, 2021

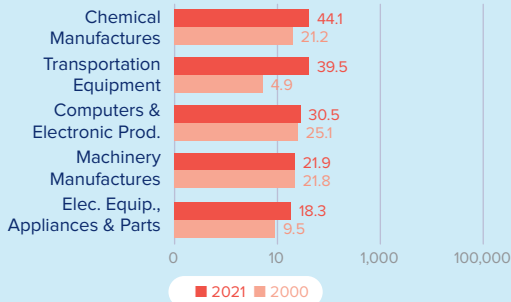
0.4% The U.S. supplied 0.4% of Slovenia's total imports...
1.0% ...but the U.S. share increases to 1.0% when intra-EU trade is excluded from the total.

\$1.6 bn

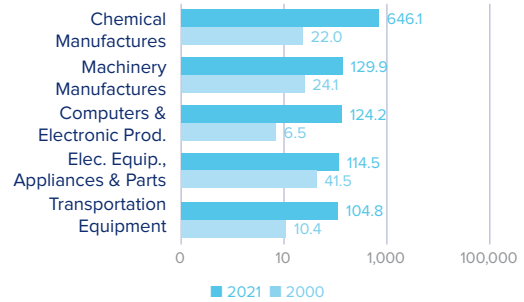
U.S. Goods Imports from Slovenia, 2021

1.6% The U.S. received 1.6% of the total goods Slovenia exported to the world...
1.6% ...but the U.S. share increases to 1.6% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Slovenia (\$ millions)



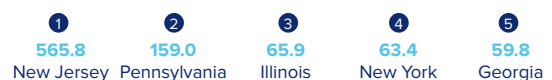
Top Five U.S. Goods Imports from Slovenia (\$ millions)



Top State Exporters of Goods to Slovenia (\$ millions)



Top State Importers of Goods from Slovenia (\$ millions)



\$0.1 bn



U.S. Services Exports to Slovenia, 2021

\$0.07 bn

U.S. Services Imports from Slovenia, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis; United Nations.



Spain and the United States

United States in Spain

187,658



Spain in the United States

94,962

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$39.0 bn

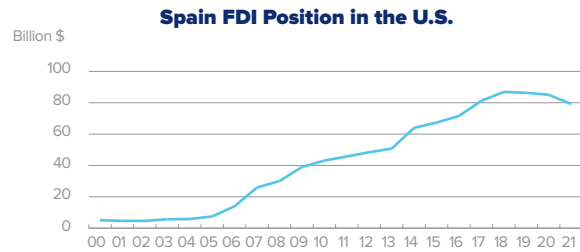
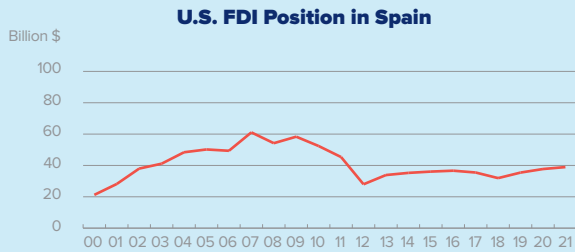


Foreign Direct Investment (FDI), 2021

Since 2011, the investment balance shifted in favor of the U.S., as Spain's economy was squeezed by a severe recession and resulting austerity measures. Since then, U.S. direct investment in Spain has slightly recovered, totaling \$39 billion in 2021. Meanwhile, the U.S. has seen its inward FDI stock from Spain doubled since 2009. Prior to the 2020 Covid-19 recession, Spanish investment in the U.S. had increased every year since 2002. U.S. affiliates based in Spain employ about twice as many workers as Spanish affiliates employ in the U.S., according to 2021 estimates.

\$79.3 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

\$16.3 bn



U.S. Goods Exports to Spain, 2021

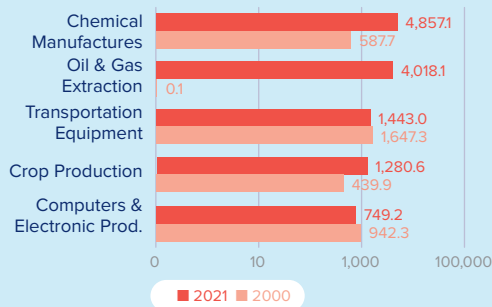
4.1% The U.S. supplied 4.1% of Spain's total imports...

9.2% ...but the U.S. share increases to 9.2% when intra-EU trade is excluded from the total.

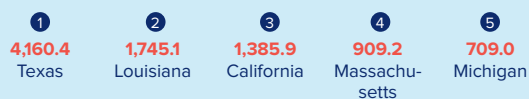
4.6% The U.S. received 4.6% of the total goods Spain exported to the world...

12.0% ...but the U.S. share increases to 12.0% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Spain (\$ millions)



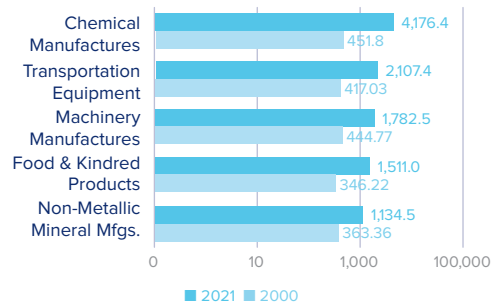
Top State Exporters of Goods to Spain (\$ millions)



\$18.6 bn

U.S. Goods Imports from Spain, 2021

Top Five U.S. Goods Imports from Spain (\$ millions)



Top State Importers of Goods from Spain (\$ millions)



\$5.6 bn



U.S. Services Exports to Spain, 2021

\$4.3 bn

U.S. Services Imports from Spain, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Sweden and the United States

United States in Sweden

62,418



Sweden in the United States

221,646

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$57.7 bn

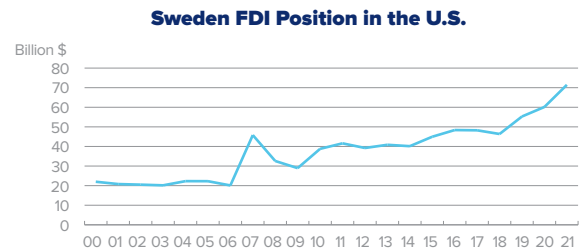
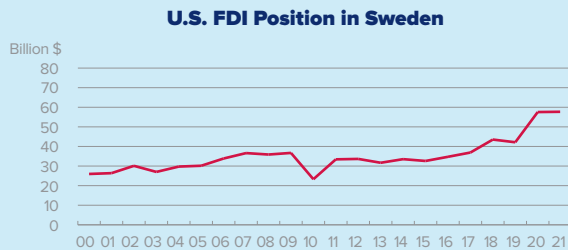


Foreign Direct Investment (FDI), 2021

U.S. FDI in Sweden was flat in 2021. Meanwhile, Sweden's investment stock in the U.S. continued its steady rise. The value added of Swedish affiliates in the U.S. (\$22 billion) exceeds that of U.S. foreign affiliates in Sweden (\$9 billion). The employment balance is heavily skewed in favor of the United States, with Swedish firms estimated to have employed over triple the amount of workers that U.S. firms employ in Sweden.

\$71.5 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

\$5.3 bn

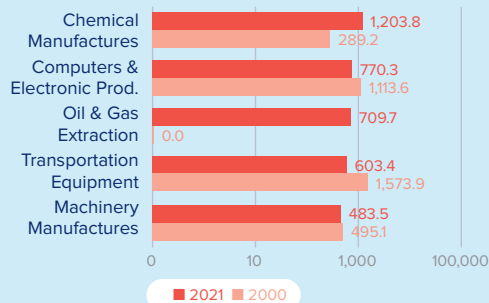


U.S. Goods Exports to Sweden, 2021

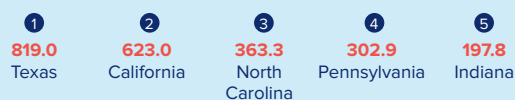
2.9% The U.S. supplied 2.9% of Sweden's total imports...

8.8% ...but the U.S. share increases to 8.8% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Sweden (\$ millions)



Top State Exporters of Goods to Sweden (\$ millions)



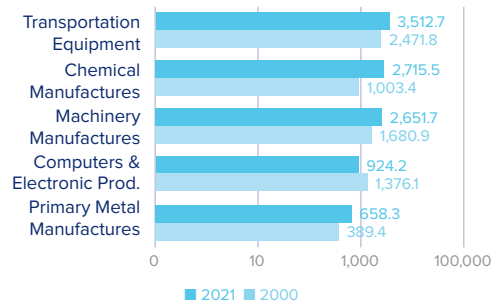
\$14.8 bn

U.S. Goods Imports from Sweden, 2021

8.5% The U.S. received 8.5% of the total goods Sweden exported to the world...

18.2% ...but the U.S. share increases to 18.2% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Sweden (\$ millions)



Top State Importers of Goods from Sweden (\$ millions)



\$7.1 bn



U.S. Services Exports to Sweden, 2021

\$3.1 bn

U.S. Services Imports from Sweden, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Switzerland and the United States

United States in Switzerland

96,556



Switzerland in the United States

496,740

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$216.1 bn

Foreign Direct Investment (FDI), 2021

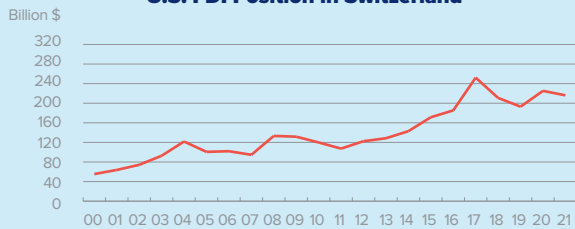
The investment balance favors the U.S. Swiss direct investment stock in the U.S. exceeded U.S. investment in Switzerland by about \$66 billion. Estimates show the employment balance significantly favors the United States.



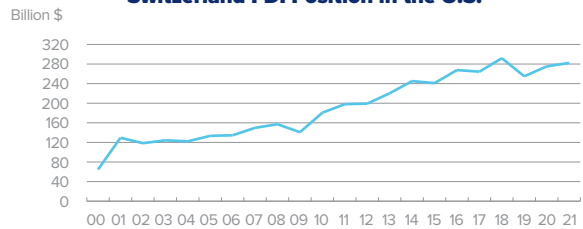
\$282.3 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Switzerland



Switzerland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$23.6 bn

U.S. Goods Exports to Switzerland, 2021

7.4% The U.S. supplied 7.4% of Switzerland's total imports... 14.6% ...but the U.S. share increases to 14.6% when trade with the EU and U.K. is excluded from the total.

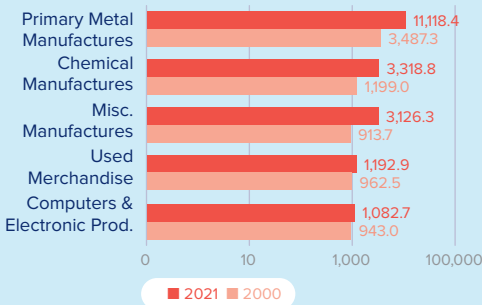


\$63.2 bn

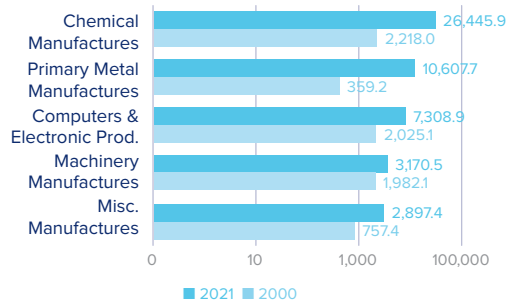
U.S. Goods Imports from Switzerland, 2021

16.6% The U.S. received 16.6% of the total goods Switzerland exported to the world... 28.5% ...but the U.S. share increases to 28.5% when trade with the EU and U.K. is excluded from the total.

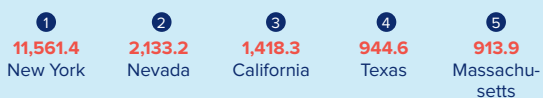
Top Five U.S. Goods Exports to Switzerland (\$ millions)



Top Five U.S. Goods Imports from Switzerland (\$ millions)



Top State Exporters of Goods to Switzerland (\$ millions)



Top State Importers of Goods from Switzerland (\$ millions)



\$47.1 bn

U.S. Services Exports to Switzerland, 2021



\$28.1 bn

U.S. Services Imports from Switzerland, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Türkiye and the United States

United States in Türkiye

56,055



Jobs

Türkiye in the United States

4,998

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$6.2 bn

Foreign Direct Investment (FDI), 2021

The investment balance favors Türkiye — the U.S. had \$6.2 billion of foreign direct investment in Türkiye in 2021 versus Türkiye's \$2.3 billion of investment in the U.S. According to 2021 estimates, affiliates of U.S. multinationals had sales of \$25 billion in Türkiye compared to Türkiye's affiliate sales in the U.S. of only \$1.3 billion. U.S. affiliate employment in Türkiye remains near all-time highs, despite a slight Covid-19 related pullback in 2020.

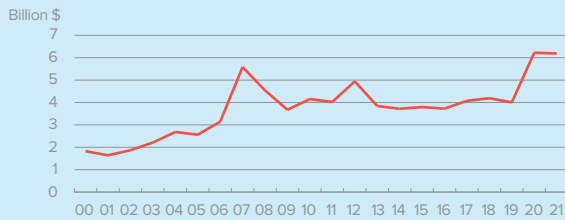


Investment

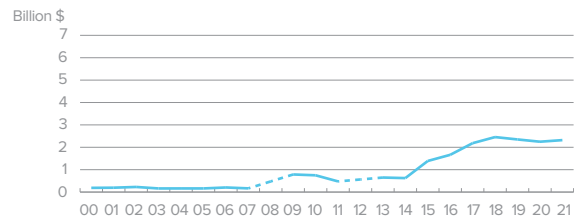
\$2.3 bn

Foreign Direct Investment (FDI), 2021

U.S. FDI Position in Türkiye



Türkiye FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$11.9 bn

U.S. Goods Exports to Türkiye, 2021

4.8% The U.S. supplied 4.8% of Türkiye's total imports...

7.1% ...but the U.S. share increases to 7.1% when trade with the EU and U.K. are excluded from the total.



Trade in Goods

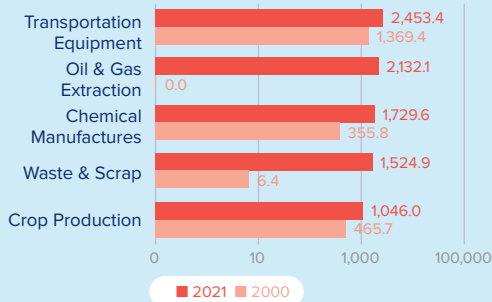
\$15.9 bn

U.S. Goods Imports from Türkiye, 2021

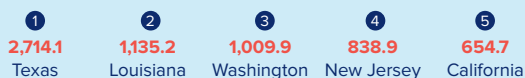
6.5% The U.S. received 6.5% of the total goods Türkiye exported to the world...

11.1% ...but the U.S. share increases to 11.1% when trade with the EU and U.K. are excluded from the total.

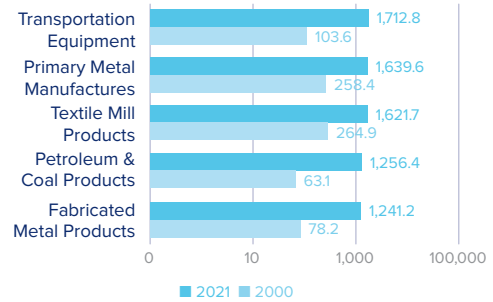
Top Five U.S. Goods Exports to Türkiye (\$ millions)



Top State Exporters of Goods to Türkiye (\$ millions)



Top Five U.S. Goods Imports from Türkiye (\$ millions)



Top State Importers of Goods from Türkiye (\$ millions)



\$3.4 bn

U.S. Services Exports to Türkiye, 2021



Trade in Services

\$2.1 bn

U.S. Services Imports from Türkiye, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

Ukraine & the United States

United States in Ukraine

40,501



Jobs

Ukraine in the United States

202

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.5 bn



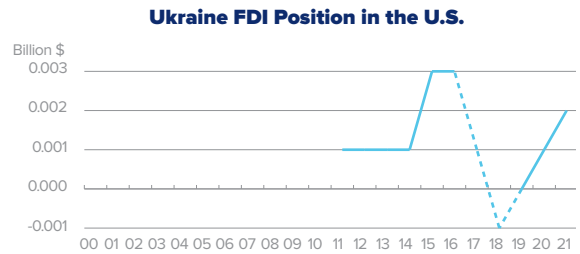
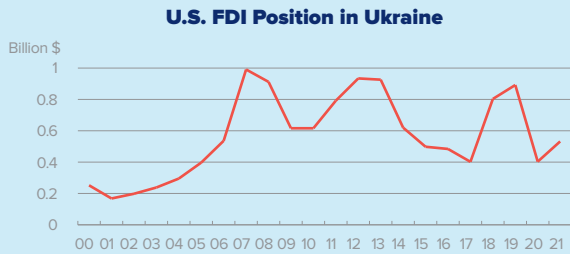
Investment

Foreign Direct Investment (FDI), 2021

In terms of the U.S.-U.K. investment balance, the U.S. had a larger cross-border impact in 2021. U.S. foreign direct investment in Ukraine totaled \$500 million in 2021, and Ukraine's foreign direct investment in the U.S. was \$2 million. Estimated sales of American and Ukrainian affiliates in each other's markets were a combined \$9.3 billion in 2021. According to estimates for 2021, U.S. affiliates employed roughly 40,500 workers in Ukraine, while Ukrainian affiliates employed about 200 Americans.

\$0.0 bn

Foreign Direct Investment (FDI), 2021



Foreign direct investment position, historic-cost basis, 2000-2021.

Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$2.5 bn



Trade in Goods

U.S. Goods Exports to Ukraine, 2021

4.9% The U.S. supplied 4.9% of Ukraine's total imports...

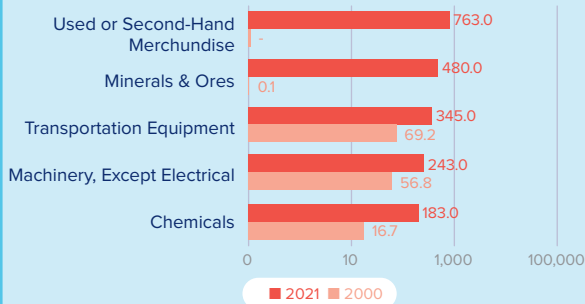
8.1% ...but the U.S. share increases to 8.1% when trade with the EU is excluded from the total.

U.S. Goods Imports from Ukraine, 2021

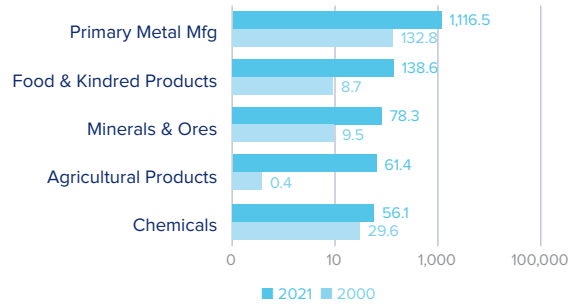
2.4% The U.S. received 2.4% of the total goods Ukraine exported to the world...

3.9% ...but the U.S. share increases to 3.9% when trade with the EU is excluded from the total.

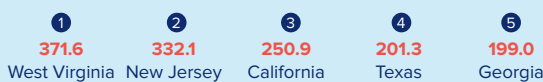
Top Five U.S. Goods Exports to Ukraine (\$ millions)



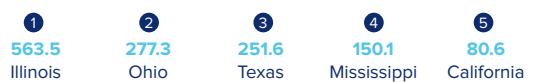
Top Five U.S. Goods Imports from Ukraine (\$ millions)



Top State Exporters of Goods to Ukraine (\$ millions)



Top State Importers of Goods from Ukraine (\$ millions)



\$2.7 bn



Trade in Services

U.S. Services Exports to Ukraine, 2021

\$1.9 bn

U.S. Services Imports from Ukraine, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis; State Statistics Service of Ukraine.



United Kingdom and the United States

United States in United Kingdom

1,512,677



United Kingdom in the United States

1,241,952

Jobs directly supported by majority-owned affiliates. Estimates for 2021. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$1005.5 bn

Foreign Direct Investment (FDI), 2021

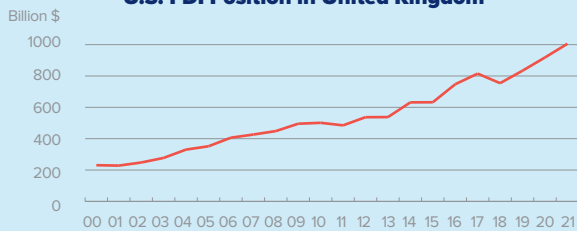


\$512.4 bn

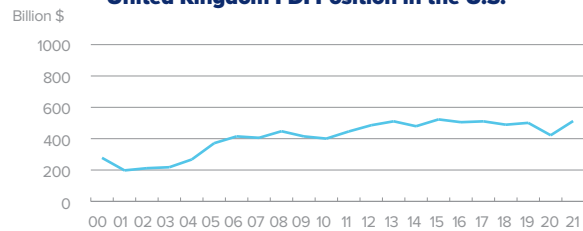
Foreign Direct Investment (FDI), 2021

In terms of the U.S.-U.K. investment balance, the U.S. had a larger cross-border impact in 2021. U.S. foreign direct investment in the United Kingdom totaled a record \$1 trillion in 2021, and the U.K.'s foreign direct investment in the U.S. rose slightly to \$512 billion. Estimated sales of American and British affiliates in each other's markets were a combined \$1.3 trillion in 2021. According to estimates for 2021, U.S. affiliates employed roughly 1.5 million workers in the U.K. while U.K. affiliates employed about 1.2 million Americans.

U.S. FDI Position in United Kingdom



United Kingdom FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2021.

\$61.4 bn

U.S. Goods Exports to United Kingdom, 2021



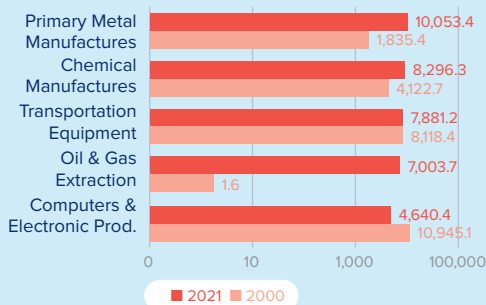
8.3% The U.S. supplied 8.3% of United Kingdom's total imports... **15.4%** ...but the U.S. share increases to 15.4% when trade with the EU is excluded from the total.

\$56.4 bn

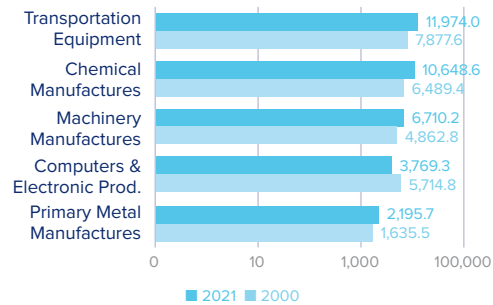
U.S. Goods Imports from United Kingdom, 2021

13.7% The U.S. received 13.7% of the total goods United Kingdom exported to the world... **25.6%** ...but the U.S. share increases to 25.6% when trade with the EU is excluded from the total.

Top Five U.S. Goods Exports to United Kingdom (\$ millions)



Top Five U.S. Goods Imports from United Kingdom (\$ millions)



Top State Exporters of Goods United Kingdom (\$ millions)



Top State Importers of Goods from United Kingdom (\$ millions)



\$67.8 bn

U.S. Services Exports to United Kingdom, 2021



\$61.1 bn

U.S. Services Imports from United Kingdom, 2021

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.