

Appendix B

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

Europe and the United States

United States in Europe

4,613,700



Jobs

Europe in the United States

5,266,900

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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

Foreign Direct Investment (FDI), 2023

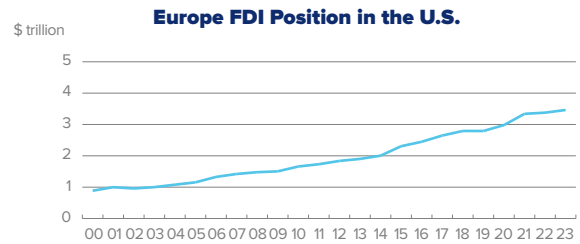
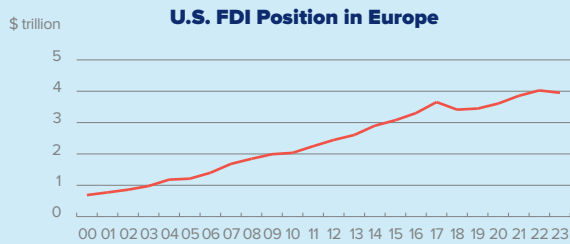
In terms of the U.S.-Europe investment balance, the U.S. had a larger net cross-border impact in 2023. U.S. foreign direct investment in Europe remained stable at \$4 trillion. Europe's foreign direct investment in the U.S. rose to \$3.5 trillion. According to estimates for 2023, U.S. affiliates employed over 4.6 million workers in Europe while European affiliates employed over 5.2 million Americans.



Investment

\$3.5 tn

Foreign Direct Investment (FDI), 2023



Foreign direct investment position, historic-cost basis, 2000-2023.

\$503.6 bn

U.S. Goods Exports to Europe, 2024

5.8% The U.S. supplied 5.8% of Europe's total imports...

17.4% ...but the U.S. share increases to 17.4% when intra-Europe trade is excluded from the total.



Trade in Goods

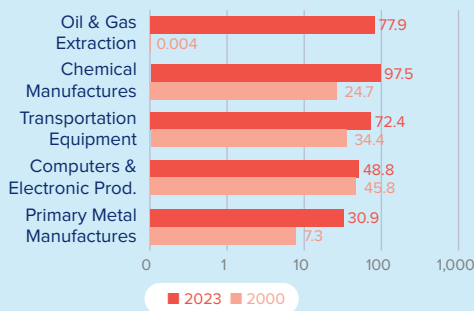
\$770.8 bn

U.S. Goods Imports from Europe, 2024

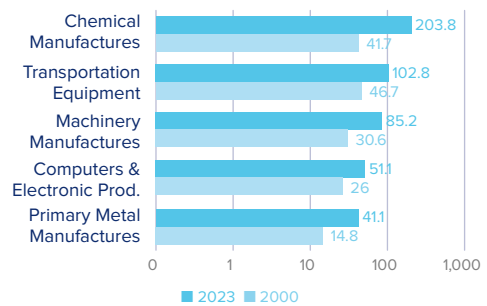
7.7% The U.S. received 7.7% of the total goods Europe exported to the world...

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

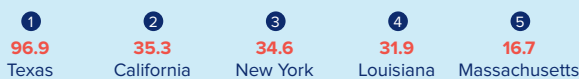
Top Five U.S. Goods Exports to Europe (2023, \$Billions)



Top Five U.S. Goods Imports from Europe (2023, \$Billions)



Top State Exporters of Goods to Europe (2023, \$Billions)



Top State Importers of Goods from Europe (2023, \$Billions)



\$432.6 bn

U.S. Services Exports to Europe, 2023



Trade in Services

\$317.0 bn

U.S. Services Imports from Europe, 2023

"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, Türkiye, 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 and the United States**

United States in the EU+UK

The EU+UK in the United States

4,384,673



Jobs

5,250,655

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$3.6 tn

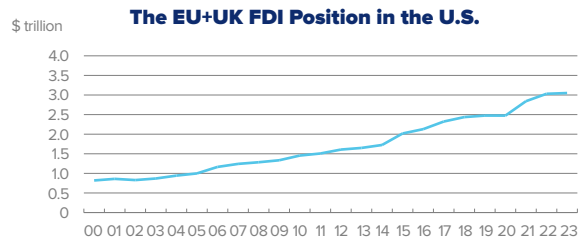
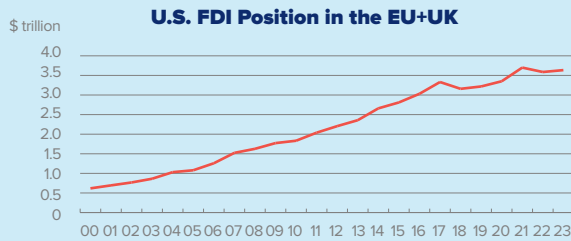


\$3.1 tn

Foreign Direct Investment (FDI), 2023

Foreign Direct Investment (FDI), 2023

In terms of the U.S.-EU+UK investment balance, the U.S. had a larger net cross-border impact in 2023. U.S. foreign direct investment in the EU+UK remained stable at \$3.6 trillion in 2023, and the EU+UK's foreign direct investment in the U.S. reached \$3.1 trillion. According to estimates for 2023, U.S. affiliates employed over 4.3 million workers in the EU+UK while EU+UK affiliates employed more than 5.2 million Americans.



Foreign direct investment position, historic-cost basis, 2000-2023.

*The EU FDI trend charts show an increasing number of member countries overtime. The UK 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.

\$450.1 bn



\$673.8 bn

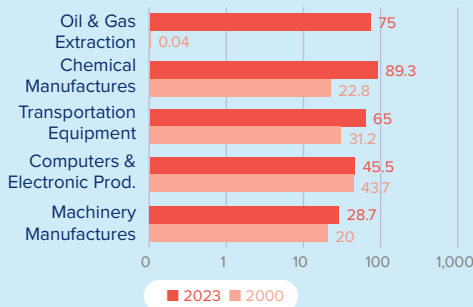
U.S. Goods Exports to the EU+UK, 2024

U.S. Goods Imports from the EU+UK, 2024

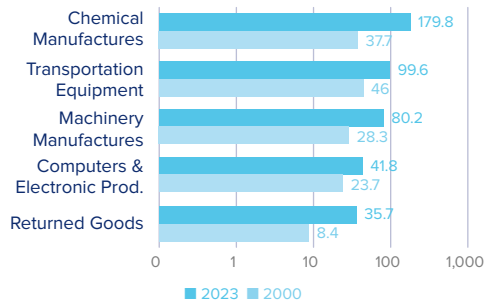
5.7% The U.S. supplied 5.7% of the EU+UK's total imports... **13.9%** ...but the U.S. share increases to 13.9% when intra-EU+UK trade is excluded from the total.

7.9% The U.S. received 7.9% of the total goods the EU+UK exported to the world... **23.0%** ...but the U.S. share increases to 23.0% when intra-EU+UK trade is excluded from the total.

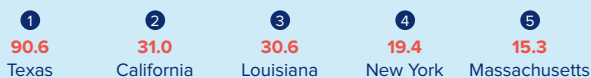
Top Five U.S. Goods Exports to the EU+UK (2023, \$Billions)



Top Five U.S. Goods Imports from the EU+UK (2023, \$Billions)



Top State Exporters of Goods to the EU+UK (2023, \$Billions)



Top State Importers of Goods from the EU+UK (2023, \$Billions)



\$352.5 bn



\$271.2 bn

U.S. Services Exports to the EU+UK, 2023

U.S. Services Imports from the EU+UK, 2023

"EU+UK" 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 and the United States

United States in the EU

2,993,573



Jobs

The EU in the United States

3,990,955

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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 tn



Investment

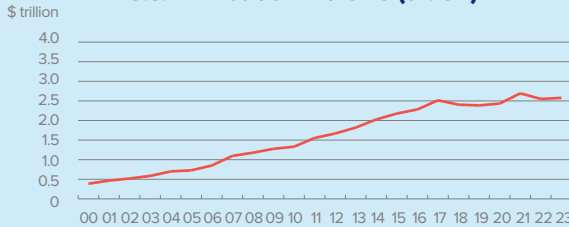
Foreign Direct Investment (FDI), 2023

When the UK is excluded from the EU data, U.S. outward investment is about 28% lower than the EU+UK figure. U.S. outward FDI to the EU27 in 2023 was \$2.6 trillion, directly supporting nearly 3 million jobs. Inward FDI from the 27 EU member states to the U.S. was a bit lower, \$2.4 trillion, while the EU27 supported more jobs (3.9 million), according to estimates.

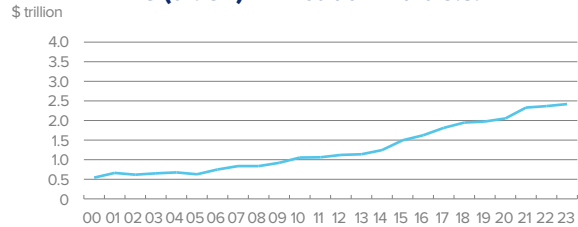
\$2.4 tn

Foreign Direct Investment (FDI), 2023

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, 2000-2023.

*The EU 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.

\$370.2 bn



Trade in Goods

U.S. Goods Exports to the EU, 2024

5.1% The U.S. supplied 5.1% of the EU's total imports...

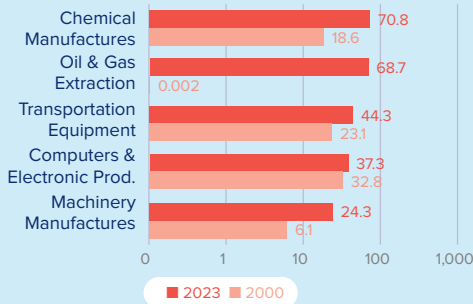
12.0% ...but the U.S. share increases to 12.0% when intra-EU trade is excluded from the total.

U.S. Goods Imports from the EU, 2024

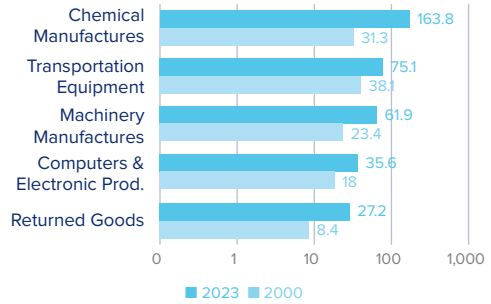
7.6% The U.S. received 7.6% of the total goods the EU exported to the world...

20.2% ...but the U.S. share increases to 20.2% when intra-EU trade is excluded from the total.

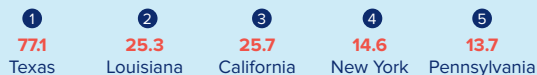
Top Five U.S. Goods Exports to the EU (2023, \$Billions)



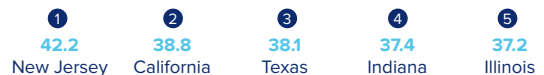
Top Five U.S. Goods Imports from the EU (2023, \$Billions)



Top State Exporters of Goods to the EU (2023, \$Billions)



Top State Importers of Goods from the EU (2023, \$Billions)



\$261.7 bn



Trade in Services

U.S. Services Exports to the EU, 2023

\$185.1 bn

U.S. Services Imports from the EU, 2023

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

31,400



Austria in the United States

44,200

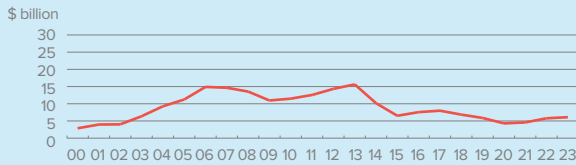
Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$6.1 bn

Foreign Direct Investment (FDI), 2023

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. And, in 2023, Austrian firms employed more workers in the U.S. than American affiliates employed in Austria.

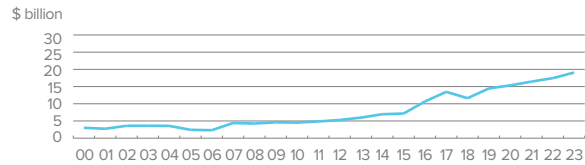
U.S. FDI Position in Austria



\$19.1 bn

Foreign Direct Investment (FDI), 2023

Austria FDI Position in the U.S.



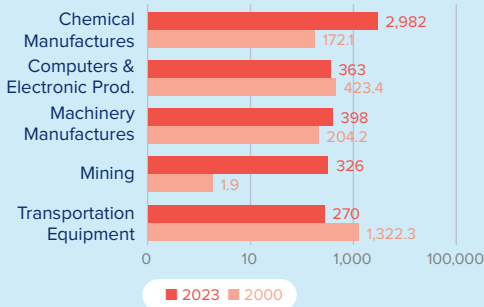
Foreign direct investment position, historic-cost basis, 2000-2023.

\$4.5 bn

U.S. Goods Exports to Austria, 2024

2.1% The U.S. supplied 2.1% of Austria's total imports... **8.3%** ...but the U.S. share increases to 8.3% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Austria (2023, \$Millions)



Top State Exporters of Goods to Austria (2023, \$Millions)

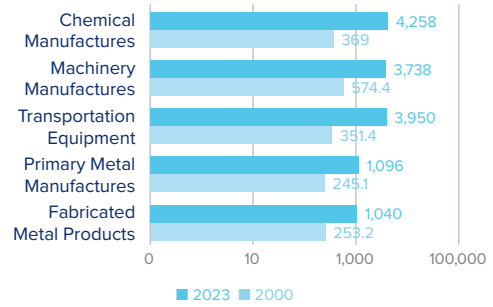


\$17.6 bn

U.S. Goods Imports from Austria, 2024

6.4% The U.S. received 6.4% of the total goods Austria exported to the world... **21.2%** ...but the U.S. share increases to 21.2% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Austria (2023, \$Millions)



Top State Importers of Goods from Austria (2023, \$Millions)



\$2.2 bn

U.S. Services Exports to Austria, 2023



\$1.8 bn

U.S. Services Imports from Austria, 2023

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

118,600



Belgium in the United States

82,400

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$66.5 bn

Foreign Direct Investment (FDI), 2023

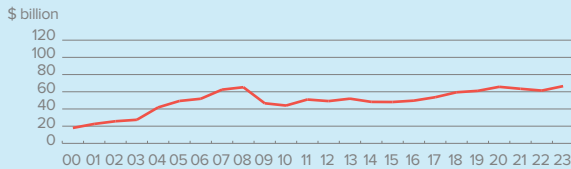
U.S. direct investments in Belgium are heavily concentrated in the manufacturing sector, which makes up 47% of U.S. FDI in Belgium. Meanwhile, the manufacturing sector accounts for 84% of Belgium's FDI stock in the U.S. Foreign affiliate employment by U.S. companies in Belgium exceeded Belgian companies' employment in the U.S. in 2023. Value added by U.S. affiliates in Belgium was an estimated \$32 billion in 2022 compared to \$4 billion in value added by Belgian affiliates in the U.S.



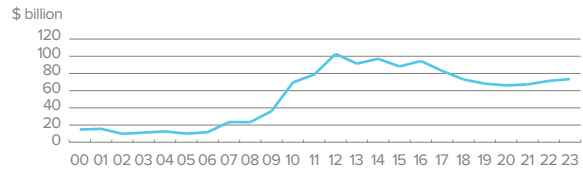
\$73.5 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Belgium



Belgium FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$34.2 bn

U.S. Goods Exports to Belgium, 2024

6.0% The U.S. supplied 6.0% of Belgium's total imports... **14.4%** ...but the U.S. share increases to 14.4% when intra-EU trade is excluded from the total.

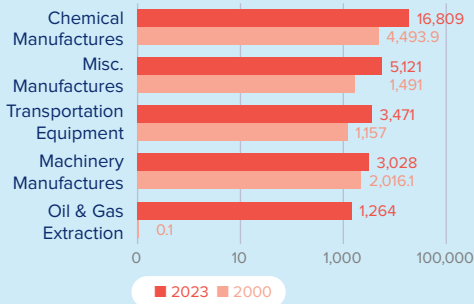


\$27.9 bn

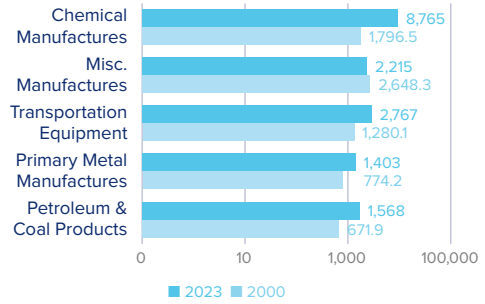
U.S. Goods Imports from Belgium, 2024

5.9% The U.S. received 5.9% of the total goods Belgium exported to the world... **18.7%** ...but the U.S. share increases to 18.7% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Belgium (2023, \$Millions)



Top Five U.S. Goods Imports from Belgium (2023, \$Millions)



Top State Exporters of Goods to Belgium (2023, \$Millions)



Top State Importers of Goods from Belgium (2023, \$Millions)



\$6.1 bn

U.S. Services Exports to Belgium, 2023



\$5.8 bn

U.S. Services Imports from Belgium, 2023

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

12,726



Jobs

Bulgaria in the United States

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$514 m

Foreign Direct Investment (FDI), 2023



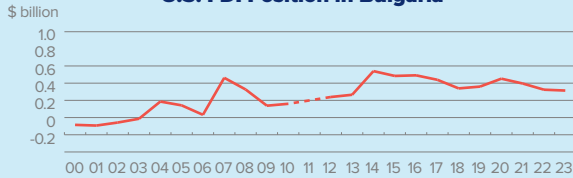
Investment

\$74 m

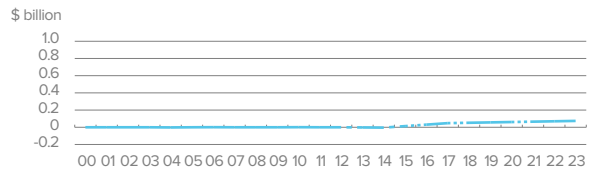
Foreign Direct Investment (FDI), 2023

America's investment base in Bulgaria is relatively small, and estimates suggest that foreign affiliate sales totaled just \$3.4 billion in 2023. U.S. affiliates in Bulgaria employed over 12,000 workers in 2023, significantly more than Bulgarian firms employed in the U.S.

U.S. FDI Position in Bulgaria



Bulgaria FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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

\$489 m

U.S. Goods Exports to Bulgaria, 2024



Trade in Goods

1.4% The U.S. supplied 1.4% of Bulgaria's total imports...

3.2% ...but the U.S. share increases to 3.2% when intra-EU trade is excluded from the total.

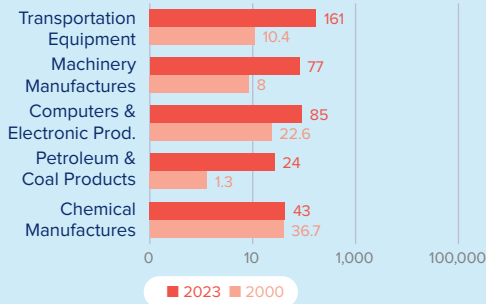
\$1.5 bn

U.S. Goods Imports from Bulgaria, 2024

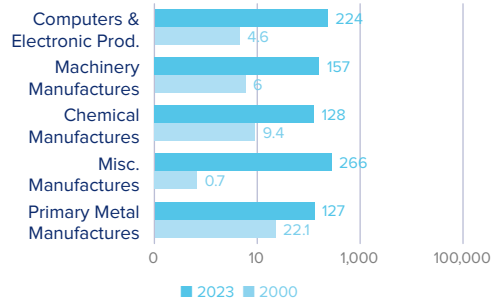
2.3% The U.S. received 2.3% of the total goods Bulgaria exported to the world...

6.6% ...but the U.S. share increases to 6.6% when intra-EU trade is excluded from the total.

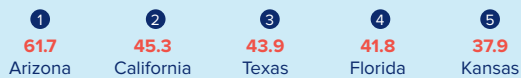
Top Five U.S. Goods Exports to Bulgaria (2023, \$Millions)



Top Five U.S. Goods Imports from Bulgaria (2023, \$Millions)



Top State Exporters of Goods to Bulgaria (2023, \$Millions)



Top State Importers of Goods from Bulgaria (2023, \$Millions)



\$475 m

U.S. Services Exports to Bulgaria, 2023



Trade in Services

\$664 m

U.S. Services Imports from Bulgaria, 2023

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

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$214 m

Foreign Direct Investment (FDI), 2023



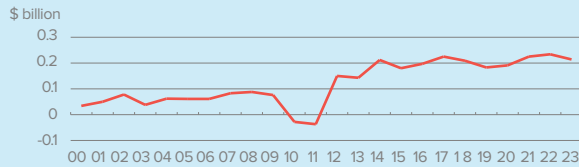
Investment

\$25 m

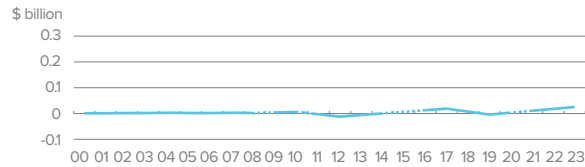
Foreign Direct Investment (FDI), 2023

U.S. direct investment in Croatia has fluctuated in recent years around \$220 million, while Croatia's direct investment position in the U.S. remains small. U.S. foreign affiliates in Croatia employed over 2,600 workers in 2023, while Croatian foreign direct investment in the U.S. directly supported fewer than 500 jobs.

U.S. FDI Position in Croatia



Croatia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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.

\$1.0 bn

U.S. Goods Exports to Croatia, 2024

7.5% The U.S. supplied 7.5% of Croatia's total imports...

24.9% ...but the U.S. share increases to 24.9% when intra-EU trade is excluded from the total.



Trade in Goods

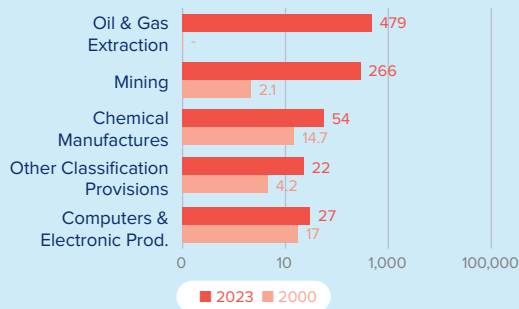
\$1.0 bn

U.S. Goods Imports from Croatia, 2024

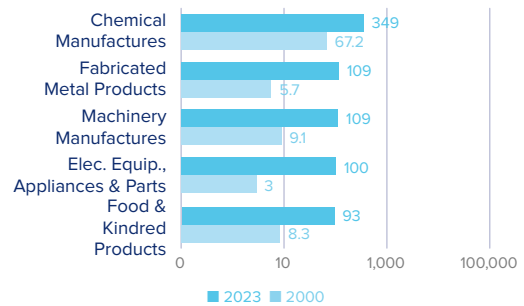
2.3% The U.S. received 2.3% of the total goods Croatia exported to the world...

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 Croatia (2023, \$Millions)



Top Five U.S. Goods Imports from Croatia (2023, \$Millions)



Top State Exporters of Goods to Croatia (2023, \$Millions)



Top State Importers of Goods from Croatia (2023, \$Millions)



\$323 m

U.S. Services Exports to Croatia, 2023



Trade in Services

\$653 m

U.S. Services Imports from Croatia, 2023

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

1,010



Jobs

Cyprus in the United States

3,876

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$15.0 bn

Foreign Direct Investment (FDI), 2023



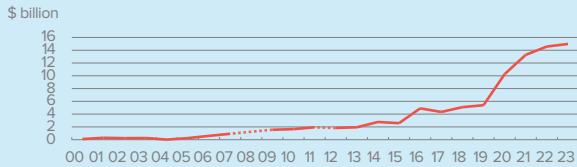
Investment

\$215 m

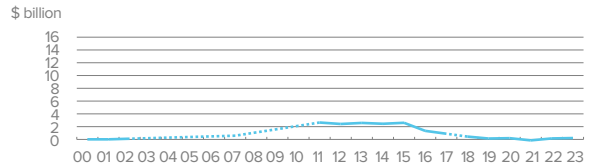
Foreign Direct Investment (FDI), 2023

U.S. investment in Cyprus has risen over the past few years, in part due to the country's relatively low corporate tax rate. In 2023, FDI stood at around \$15 billion. Cyprus's FDI in the U.S., meanwhile, has fallen to low levels last seen approximately two decades ago. However, Cyprus-based companies continued to support more jobs in the U.S. than American corporations support in Cyprus.

U.S. FDI Position in Cyprus



Cyprus FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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.

\$183 m

U.S. Goods Exports to Cyprus, 2024

0.8% The U.S. supplied 0.8% of Cyprus's total imports...

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



Trade in Goods

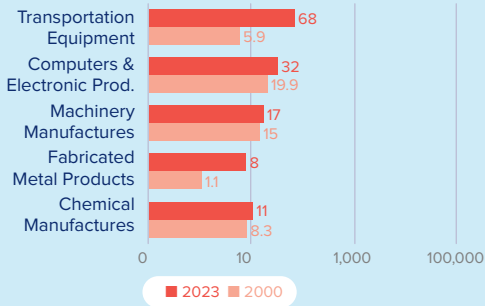
\$59 m

U.S. Goods Imports from Cyprus, 2024

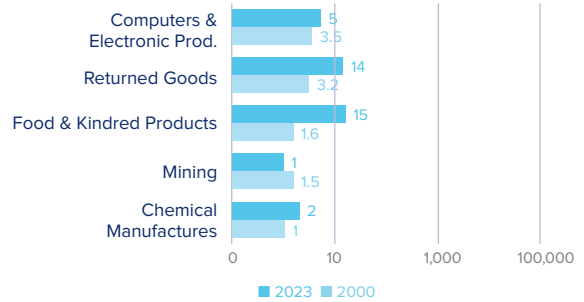
2.7% The U.S. received 2.7% of the total goods Cyprus exported to the world...

3.6% ...but the U.S. share increases to 3.6% when intra-EU trade is excluded from the total.

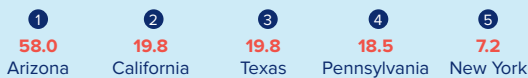
Top Five U.S. Goods Exports to Cyprus (2023, \$Millions)



Top Five U.S. Goods Imports from Cyprus (2023, \$Millions)



Top State Exporters of Goods to Cyprus (2023, \$Millions)



Top State Importers of Goods from Cyprus (2023, \$Millions)



\$1.6 bn

U.S. Services Exports to Cyprus, 2023



Trade in Services

\$2.2 bn

U.S. Services Imports from Cyprus, 2023

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 the Czech Republic

Czech Republic in the United States

70,500



3,200

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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



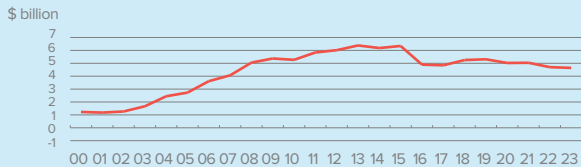
\$986 m

Foreign Direct Investment (FDI), 2023

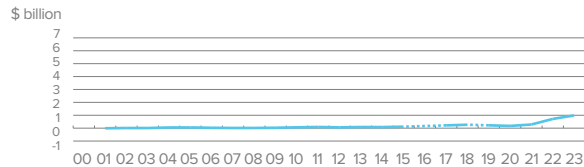
Foreign Direct Investment (FDI), 2023

America's investment base in the Czech Republic stood at \$4.6 billion in 2023. Czech FDI in the U.S. rose in 2023 but remains comparatively low at almost \$1 billion. 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 \$16.4 billion in 2022.

U.S. FDI Position in the Czech Republic



Czech Republic FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$4.3 bn



\$8.1 bn

U.S. Goods Exports to the Czech Republic, 2024

U.S. Goods Imports from the Czech Republic, 2024

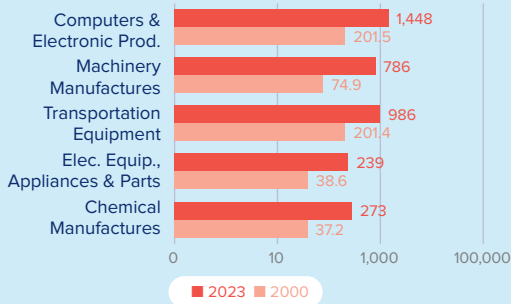
1.6% The U.S. supplied 1.6% of the Czech Republic's total imports...

5.8% ...but the U.S. share increases to 5.8% when intra-EU trade is excluded from the total.

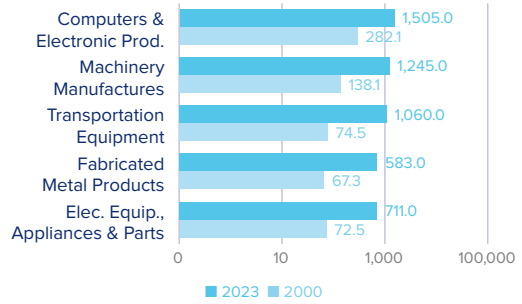
2.5% The U.S. received 2.5% of the total goods the Czech Republic exported to the world...

13.7% ...but the U.S. share increases to 13.7% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to the Czech Republic (2023, \$Millions)



Top Five U.S. Goods Imports from the Czech Republic (2023, \$Millions)



Top State Exporters of Goods to the Czech Republic (2023, \$Millions)

- 1 **766.9** Texas
- 2 **513.3** California
- 3 **479.2** Wisconsin
- 4 **225.4** Oregon
- 5 **204.3** Maryland

Top State Importers of Goods from the Czech Republic (2023, \$Millions)

- 1 **924.0** Texas
- 2 **653.4** South Carolina
- 3 **546.6** Pennsylvania
- 4 **475.0** North Carolina
- 5 **383.0** California

\$1.5 bn



\$1.7 bn

U.S. Services Exports to the Czech Republic, 2023

U.S. Services Imports from the Czech Republic, 2023

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

29,400



Denmark in the United States

54,900

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$12.8 bn



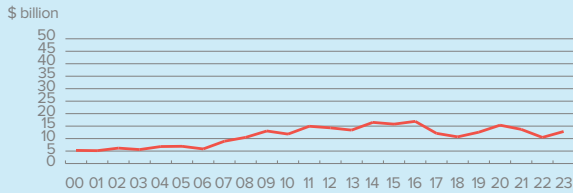
Foreign Direct Investment (FDI), 2023

Denmark's investment position in the U.S. was almost quadruple the U.S. position in Denmark in 2023. Danish firms' affiliate sales in the U.S. market stood at around \$49 billion while U.S. foreign affiliate sales in Denmark were \$20 billion. Danish affiliates in the U.S. employ almost twice as many people as U.S. affiliates in Denmark.

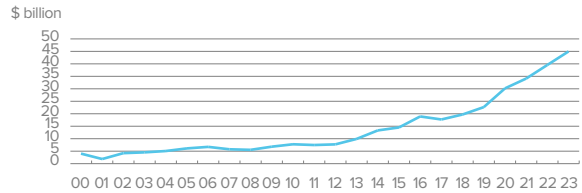
\$45.0 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Denmark



Denmark FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$5.8 bn



U.S. Goods Exports to Denmark, 2024

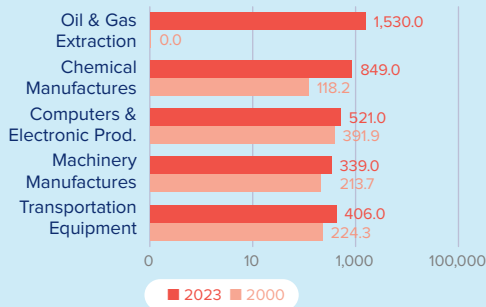
4.1% The U.S. supplied 4.1% of Denmark's total imports...
12.2% ...but the U.S. share increases to 12.2% when intra-EU trade is excluded from the total.

\$10.0 bn

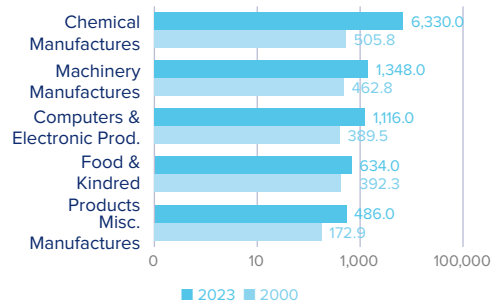
U.S. Goods Imports from Denmark, 2024

9.7% The U.S. received 9.7% of the total goods Denmark exported to the world...
21.9% ...but the U.S. share increases to 21.9% when intra-EU trade is excluded from the total.

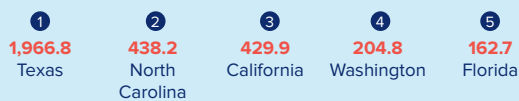
Top Five U.S. Goods Exports to Denmark (2023, \$Millions)



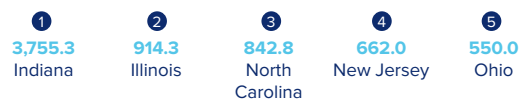
Top Five U.S. Goods Imports from Denmark (2023, \$Millions)



Top State Exporters of Goods to Denmark (2023, \$Millions)



Top State Importers of Goods from Denmark (2023, \$Millions)



\$10.3 bn



U.S. Services Exports to Denmark, 2023

\$7.8 bn

U.S. Services Imports from Denmark, 2023

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

3,333



Estonia in the United States

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$99 m



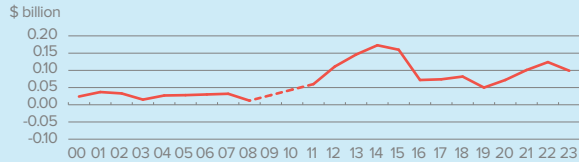
Foreign Direct Investment (FDI), 2023

-\$9 m

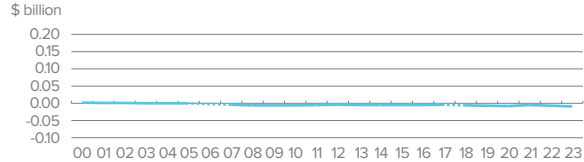
Foreign Direct Investment (FDI), 2022

America's direct investment base in Estonia is one of the smallest of the European Union at around \$100 million 2023. U.S. affiliates employed around 3,333 people in Estonia in 2023, while Estonian firms' provided less than 500 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, 2000-2023.

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.

\$374 m



U.S. Goods Exports to Estonia, 2024

1.1% The U.S. supplied 1.1% of Estonia's total imports...

4.9% ...but the U.S. share increases to 4.9% when intra-EU trade is excluded from the total.

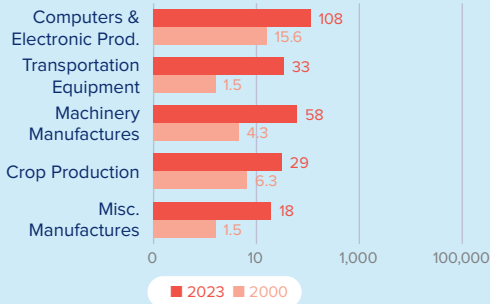
\$1.1 bn

U.S. Goods Imports from Estonia, 2024

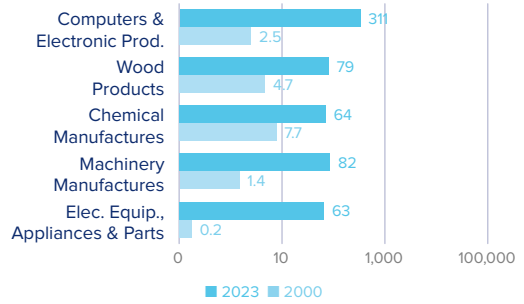
5.6% The U.S. received 5.6% of the total goods Estonia exported to the world...

19.5% ...but the U.S. share increases to 19.5% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Estonia (2023, \$Millions)



Top Five U.S. Goods Imports from Estonia (2023, \$Millions)



Top State Exporters of Goods to Estonia (2023, \$Millions)



Top State Importers of Goods from Estonia (2023, \$Millions)



\$179 m



U.S. Services Exports to Estonia, 2023

\$153 m

U.S. Services Imports from Estonia, 2023

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

20,100



Jobs

Finland in the United States

38,600

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$5.5 bn

Foreign Direct Investment (FDI), 2023

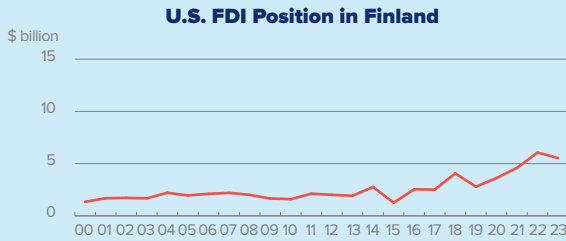
The direct investment balance favors the United States, with Finnish investment in the U.S. standing at around \$10 billion. Total employment by Finnish companies in the U.S. has also risen substantially over the past few years from 23,000 in 2015 to over 38,000 in 2023. Finnish direct investment in the U.S. is heavily concentrated in the wholesale trade and manufacturing industries, representing 22% and 59% of total FDI, respectively.



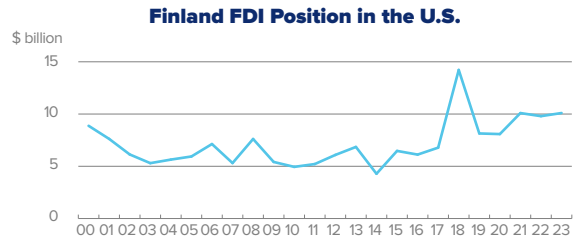
Investment

\$10.1 bn

Foreign Direct Investment (FDI), 2023



U.S. FDI Position in Finland



Finland FDI Position in the U.S.

Foreign direct investment position, historic-cost basis, 2000-2023.

\$2.6 bn

U.S. Goods Exports to Finland, 2024

3.2% The U.S. supplied 3.2% of Finland's total imports...

9.3% ...but the U.S. share increases to 9.3% when intra-EU trade is excluded from the total.



Trade in Goods

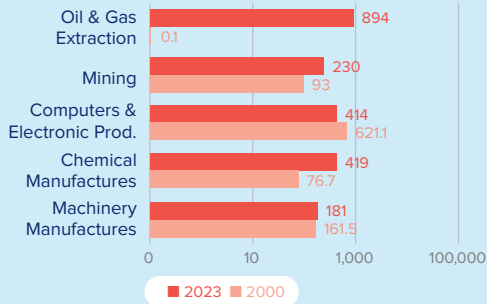
\$8.0 bn

U.S. Goods Imports from Finland, 2024

9.5% The U.S. received 9.5% of the total goods Finland exported to the world...

21.7% ...but the U.S. share increases to 21.7% when intra-EU trade is excluded from the total.

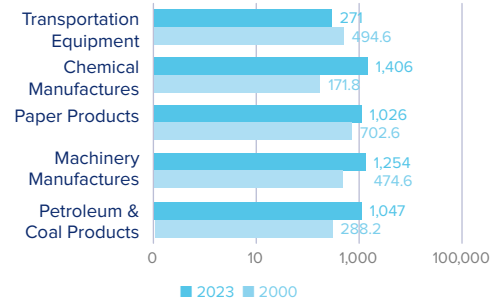
Top Five U.S. Goods Exports to Finland (2023, \$Millions)



Top State Exporters of Goods to Finland (2023, \$Millions)



Top Five U.S. Goods Imports from Finland (2023, \$Millions)



Top State Importers of Goods from Finland (2023, \$Millions)



\$1.6 bn

U.S. Services Exports to Finland, 2023



Trade in Services

\$1.8 bn

U.S. Services Imports from Finland, 2023

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

496,500



France in the United States

790,800

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$100.9 bn

Foreign Direct Investment (FDI), 2023

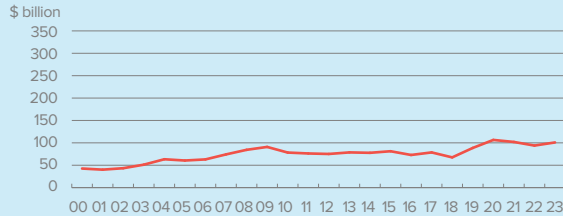


\$243.5 bn

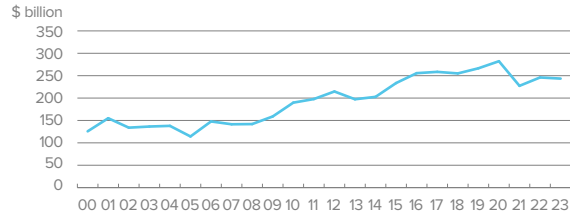
Foreign Direct Investment (FDI), 2023

In 2023, French investment stock in the U.S. was more than double the United States' investment stock in France. The U.S. is a significant market for French firms, with U.S. affiliates of French firms recording \$402 billion in sales during 2022. The manufacturing sector makes up about 49% of French FDI in the U.S. followed by chemicals & financial institutions. In terms of jobs, U.S. and French affiliates combined employed an estimated 1.2 million workers in 2023.

U.S. FDI Position in France



France FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$43.5 bn

U.S. Goods Exports to France, 2024



6.9% The U.S. supplied 6.9% of France's total imports...

18.0% ...but the U.S. share increases to 18.0% when intra-EU trade is excluded from the total.

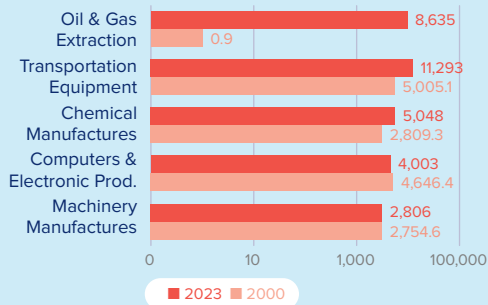
\$59.9 bn

U.S. Goods Imports from France, 2024

8.1% The U.S. received 8.1% of the total goods France exported to the world...

18.6% ...but the U.S. share increases to 18.6% when intra-EU trade is excluded from the total.

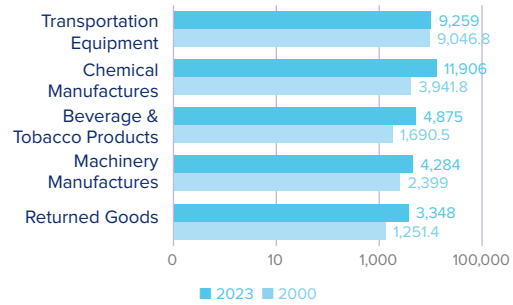
Top Five U.S. Goods Exports to France (2023, \$Millions)



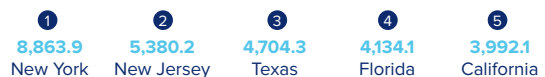
Top State Exporters of Goods to France (2023, \$Millions)



Top Five U.S. Goods Imports from France (2023, \$Millions)



Top State Importers of Goods from France (2023, \$Millions)



\$24.1 bn

U.S. Services Exports to France, 2023



\$27.3 bn

U.S. Services Imports from France, 2023

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

Germany in the United States

643,875



897,500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$193.2 bn



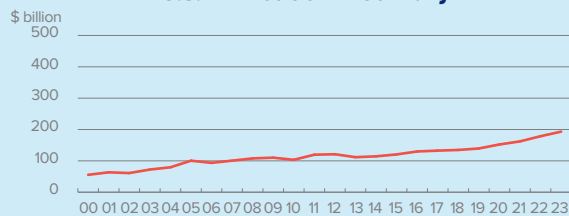
\$472.9 bn

Foreign Direct Investment (FDI), 2023

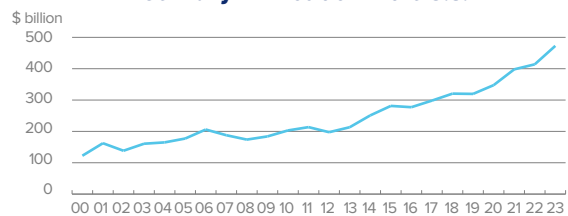
Foreign Direct Investment (FDI), 2023

Germany's investment in the U.S. more than 2.4 times the size of U.S. investment in Germany. Manufacturing, wholesale trade, 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 (\$148 billion) was higher than that of U.S. affiliates operating in Germany (\$89 billion) in 2022. German affiliates in the U.S. also employed more workers than U.S. firms in Germany.

U.S. FDI Position in Germany



Germany FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$75.6 bn



\$160.4 bn

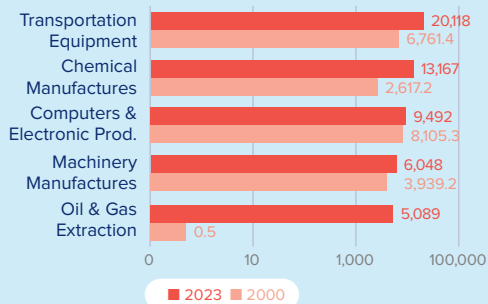
U.S. Goods Exports to Germany, 2024

U.S. Goods Imports from Germany, 2024

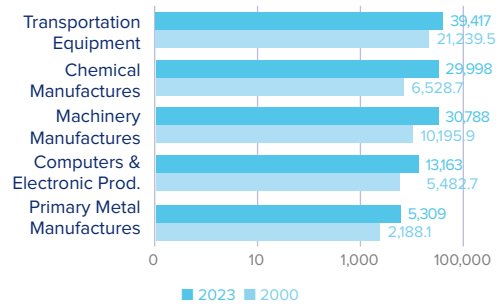
4.7% The U.S. supplied 4.7% of Germany's total imports... **11.9%** ...but the U.S. share increases to 11.9% when intra-EU trade is excluded from the total.

9.9% The U.S. received 9.9% of the total goods Germany exported to the world... **22.0%** ...but the U.S. share increases to 22.0% when intra-EU trade is excluded from the total.

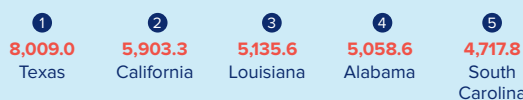
Top Five U.S. Goods Exports to Germany (2023, \$Millions)



Top Five U.S. Goods Imports from Germany (2023, \$Millions)



Top State Exporters of Goods to Germany (2023, \$Millions)



Top State Importers of Goods from Germany (2023, \$Millions)



\$42.0 bn



\$45.8 bn

U.S. Services Exports to Germany, 2023

U.S. Services Imports from Germany, 2023

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

21,300



Greece in the United States

3,800

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$1.8 bn

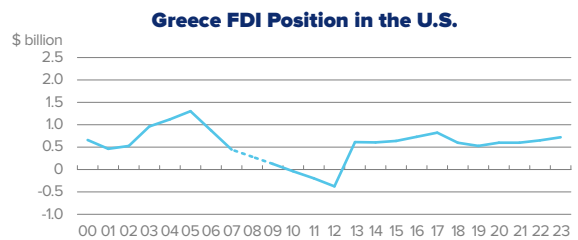
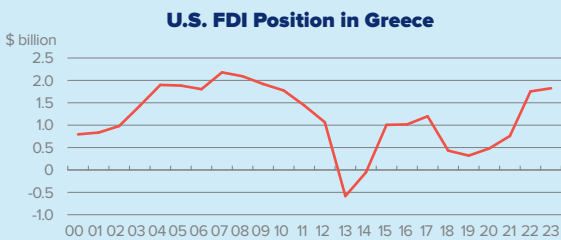


Foreign Direct Investment (FDI), 2023

Greece's investment ties with the U.S. have recently rebounded, with America's foreign direct investment position in Greece nearing \$2 billion in 2023 from just over \$300 million in 2019. Meanwhile, Greece's FDI position in the U.S. has grown marginally over the past few years. Estimated U.S. affiliate sales in Greece of \$7 billion were more than three times greater than sales of Greek affiliates in the U.S. (\$2.1 billion).

\$720 m

Foreign Direct Investment (FDI), 2023



Foreign direct investment position, historic-cost basis, 2000-2023.
 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.

\$2.6 bn

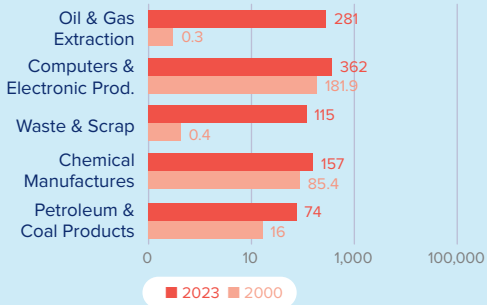


U.S. Goods Exports to Greece, 2024

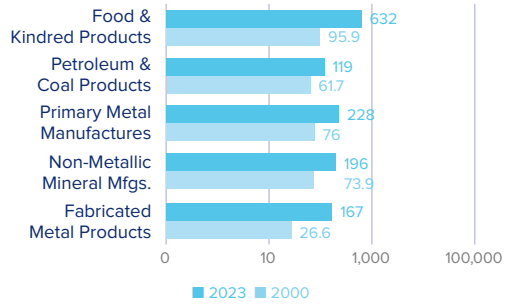
3.7% The U.S. supplied 3.7% of Greece's total imports...
6.5% ...but the U.S. share increases to 6.5% when intra-EU trade is excluded from the total.

4.1% The U.S. received 4.1% of the total goods Greece exported to the world...
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 Greece (2023, \$Millions)



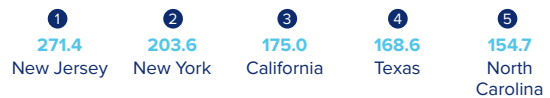
Top Five U.S. Goods Imports from Greece (2023, \$Millions)



Top State Exporters of Goods to Greece (2023, \$Millions)



Top State Importers of Goods from Greece (2023, \$Millions)



\$2.0 bn



U.S. Services Exports to Greece, 2023

\$5.9 bn

U.S. Services Imports from Greece, 2023

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

62,900



Hungary in the United States

510

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$16.0 bn

Foreign Direct Investment (FDI), 2023

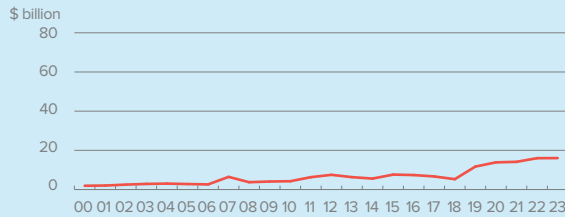
America's investment base in Hungary has remained stable over the past couple of years. Value added by U.S.-owned affiliates reached \$3.9 billion in 2022. Meanwhile, Hungarian investment in the U.S. remained around \$34 billion in 2023, though total investment remains below its peak of \$70.7 billion in 2009.



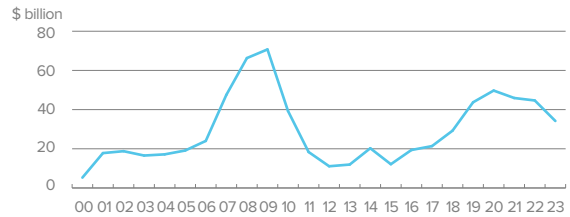
\$34.2 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Hungary



Hungary FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$3.3 bn

U.S. Goods Exports to Hungary, 2024

1.2% The U.S. supplied 1.2% of Hungary's total imports...

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



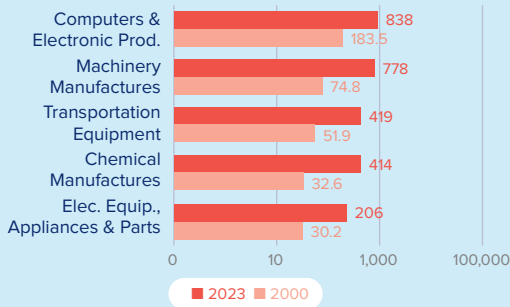
\$12.7 bn

U.S. Goods Imports from Hungary, 2024

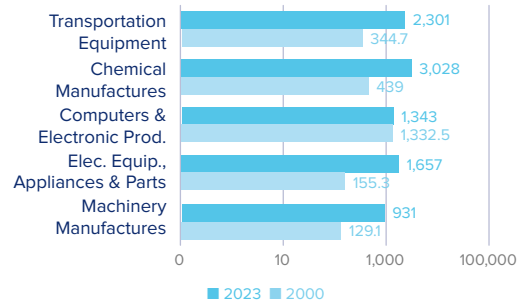
2.9% The U.S. received 2.9% of the total goods Hungary exported to the world...

13.5% ...but the U.S. share increases to 13.5% when intra-EU trade is excluded from the total.

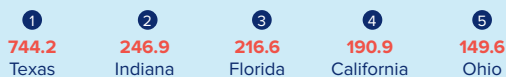
Top Five U.S. Goods Exports to Hungary (2023, \$Millions)



Top Five U.S. Goods Imports from Hungary (2023, \$Millions)



Top State Exporters of Goods to Hungary (2023, \$Millions)



Top State Importers of Goods from Hungary (2023, \$Millions)



\$1.2 bn

U.S. Services Exports to Hungary, 2023



\$1.0 bn

U.S. Services Imports from Hungary, 2023

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

Ireland in the United States

170,500



387,100

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$491.2 bn

Foreign Direct Investment (FDI), 2023

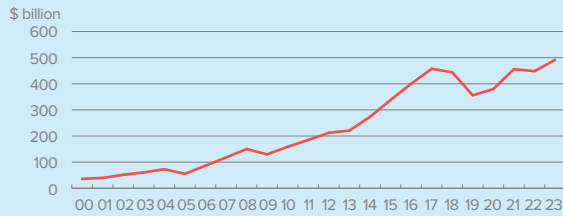


\$322.6 bn

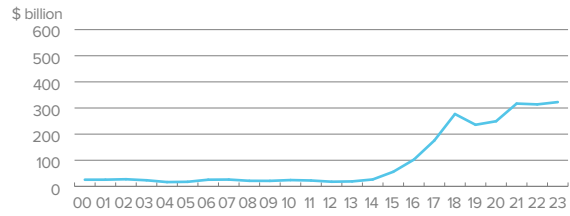
Foreign Direct Investment (FDI), 2023

The investment balance favors Ireland, with U.S. investment in Ireland totaling some \$491 billion in 2023 versus \$323 billion of Irish investment in the U.S. Value added by U.S. affiliates in Ireland totaled \$120 billion in 2022, which is nearly double the value added of Irish affiliates operating in the U.S. By contrast, affiliate employment favored the United States, with Ireland's affiliates employing over 215,000 more workers 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, 2000-2023.

\$16.5 bn

U.S. Goods Exports to Ireland, 2024



\$103.3 bn

U.S. Goods Imports from Ireland, 2024

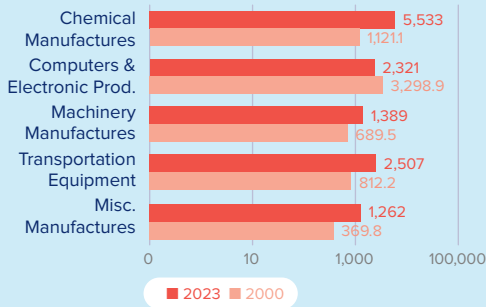
14.9% The U.S. supplied 14.9% of Ireland's total imports...

22.7% ...but the U.S. share increases to 22.7% when intra-EU trade is excluded from the total.

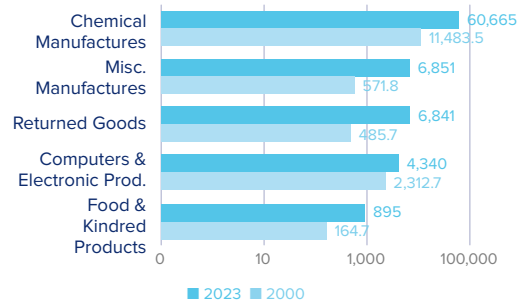
29.5% The U.S. received 29.5% of the total goods Ireland exported to the world...

48.6% ...but the U.S. share increases to 48.6% when intra-EU trade is excluded from the total.

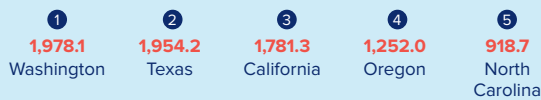
Top Five U.S. Goods Exports to Ireland (2023, \$Millions)



Top Five U.S. Goods Imports from Ireland (2023, \$Millions)



Top State Exporters of Goods to Ireland (2023, \$Millions)



Top State Importers of Goods from Ireland (2023, \$Millions)



\$84.3 bn

U.S. Services Exports to Ireland, 2023



\$26.2 bn

U.S. Services Imports from Ireland, 2023

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

251,000



Italy in the United States

104,900

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$29.0 bn

Foreign Direct Investment (FDI), 2023

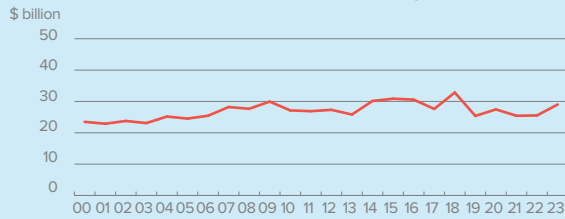
America's FDI position has risen gradually over the past 20 years, while Italian investment in the U.S. is now over six times more than it was in 2000. In 2022, Italy benefited more with regards to affiliate sales, value added and employment. For example, value added by U.S. affiliates in Italy was more than double the value added of Italian companies in the U.S. Also, affiliates of U.S.-owned companies supported over 140,000 more jobs in Italy than Italian multinationals supported in the U.S., according to 2023 estimates.



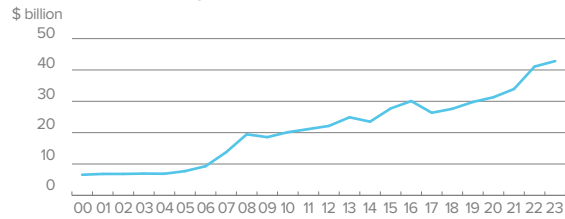
\$42.8 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Italy



Italy FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$32.4 bn

U.S. Goods Exports to Italy, 2024

3.8% The U.S. supplied 3.8% of Italy's total imports... **7.8%** ...but the U.S. share increases to 7.8% when intra-EU trade is excluded from the total.

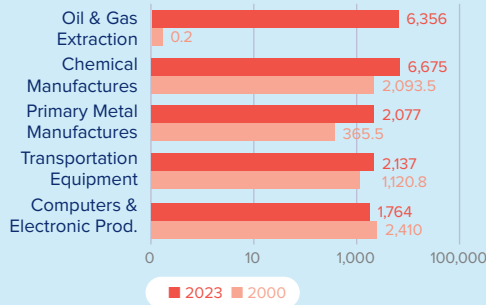


\$76.4 bn

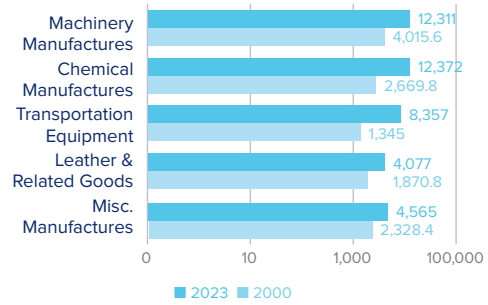
U.S. Goods Imports from Italy, 2024

10.6% The U.S. received 10.6% of the total goods Italy exported to the world... **22.6%** ...but the U.S. share increases to 22.6% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Italy (2023, \$Millions)



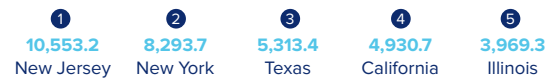
Top Five U.S. Goods Imports from Italy (2023, \$Millions)



Top State Exporters of Goods to Italy (2023, \$Millions)



Top State Importers of Goods from Italy (2023, \$Millions)



\$11.1 bn

U.S. Services Exports to Italy, 2023



\$13.8 bn

U.S. Services Imports from Italy, 2023

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

1,836



Latvia in the United States

< 50

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$58 m



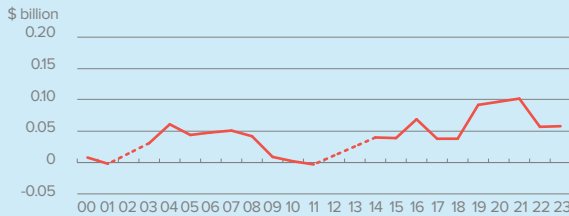
\$0 m

Foreign Direct Investment (FDI), 2023

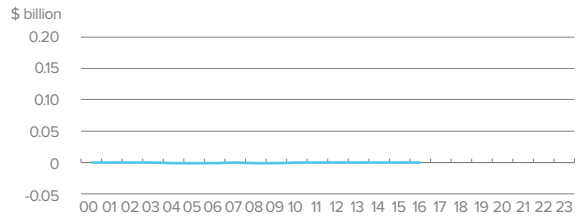
Foreign Direct Investment (FDI), 2016*

Latvia, with less than two million people, has yet to attract significant foreign direct investment from the United States. U.S. FDI in Latvia has risen slightly since 2016, along with U.S. affiliate employment, which is the second lowest in the EU, ahead of Malta. Foreign sales by U.S. firms in Latvia stood at \$515 million in 2022. By contrast, sales by Latvian firms in the U.S. were just \$52 million.

U.S. FDI Position in Latvia



Latvia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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.

\$546 m



U.S. Goods Exports to Latvia, 2024

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

4.2% ...but the U.S. share increases to 4.2% when intra-EU trade is excluded from the total.

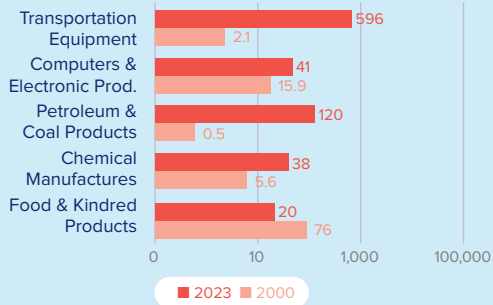
\$631 m

U.S. Goods Imports from Latvia, 2024

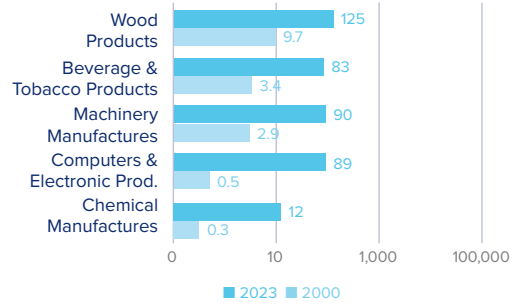
2.7% The U.S. received 2.7% of the total goods Latvia exported to the world...

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 Latvia (2023, \$Millions)



Top Five U.S. Goods Imports from Latvia (2023, \$Millions)



Top State Exporters of Goods to Latvia (2023, \$Millions)



Top State Importers of Goods from Latvia (2023, \$Millions)



\$226 m



U.S. Services Exports to Latvia, 2023

\$106 m

U.S. Services Imports from Latvia, 2023

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

4,444



Jobs

Lithuania in the United States

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$256 m



Investment

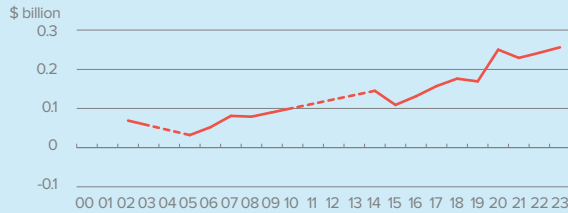
Foreign Direct Investment (FDI), 2023

\$60 m

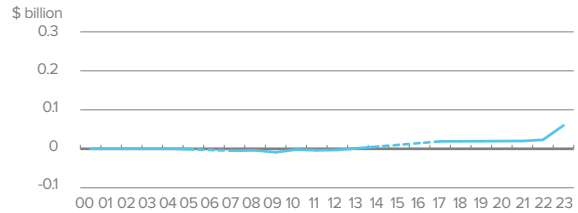
Foreign Direct Investment (FDI), 2023

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 4,444 in 2023. U.S. foreign affiliate sales in Lithuania amounted to \$707 million in 2022, with real value added by U.S. affiliates coming in at around \$398 million.

U.S. FDI Position in Lithuania



Lithuania FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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

\$1.9 bn



Trade in Goods

U.S. Goods Exports to Lithuania, 2024

7.5% The U.S. supplied 7.5% of Lithuania's total imports...

20.4% ...but the U.S. share increases to 20.4% when intra-EU trade is excluded from the total.

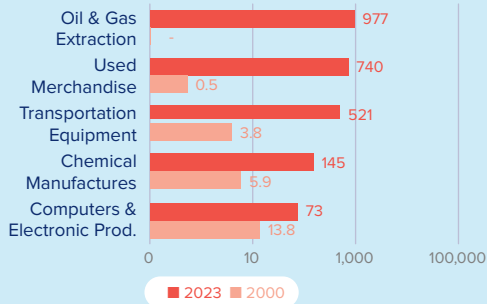
\$2.0 bn

U.S. Goods Imports from Lithuania, 2024

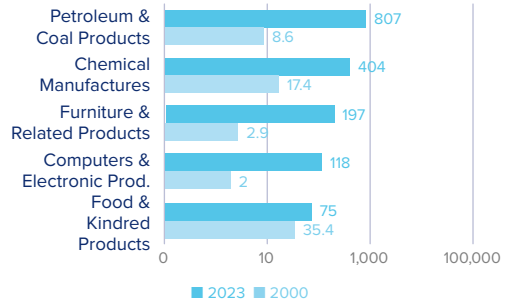
5.3% The U.S. received 5.3% of the total goods Lithuania exported to the world...

14.2% ...but the U.S. share increases to 14.2% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Lithuania (2023, \$Millions)



Top Five U.S. Goods Imports from Lithuania (2023, \$Millions)



Top State Exporters of Goods to Lithuania (2023, \$Millions)



Top State Importers of Goods from Lithuania (2023, \$Millions)



\$314 m



Trade in Services

U.S. Services Exports to Lithuania, 2023

\$207 m

U.S. Services Imports from Lithuania, 2023

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

28,600



Luxembourg in the United States

135,700

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$532.5 bn

Foreign Direct Investment (FDI), 2023

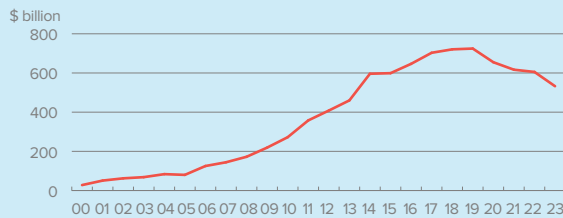
Investment between the U.S. and Luxembourg is skewed in favor of Luxembourg. Estimated U.S. foreign affiliate sales in Luxembourg were over three times greater than sales of Luxembourg affiliates in the U.S. Foreign direct investment and employment by Luxembourg firms in the U.S. have somewhat fluctuated over the past decade. In 2010, employment reached a first peak of 38,300 workers, then fell to as low as 5,200 workers in 2016, and has since risen to a new peak of an estimated 135,700 workers in 2023.



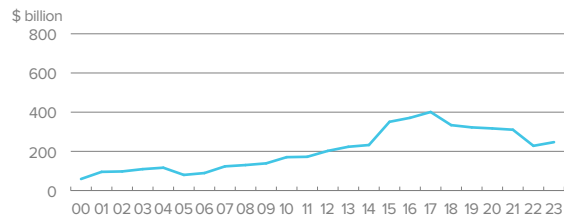
\$246.9 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Luxembourg



Luxembourg FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$1.1 bn

U.S. Goods Exports to Luxembourg, 2024

2.6% The U.S. supplied 2.6% of Luxembourg's total imports... **25.8%** ...but the U.S. share increases to 25.8% when intra-EU trade is excluded from the total.

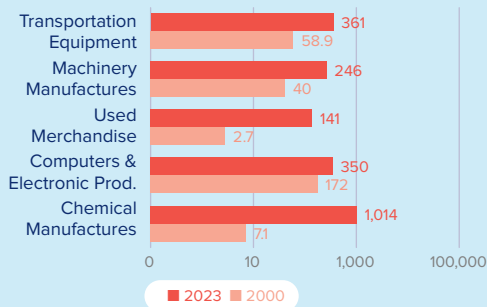


\$699 m

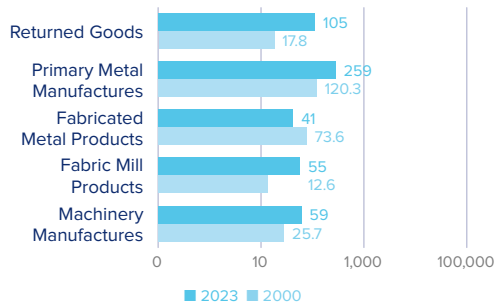
U.S. Goods Imports from Luxembourg, 2024

3.1% The U.S. received 3.1% of the total goods Luxembourg 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 Luxembourg (2023, \$Millions)



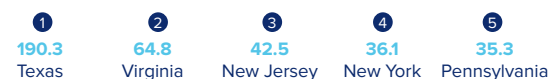
Top Five U.S. Goods Imports from Luxembourg (2023, \$Millions)



Top State Exporters of Goods to Luxembourg (2023, \$Millions)



Top State Importers of Goods from Luxembourg (2023, \$Millions)



\$11.4 bn

U.S. Services Exports to Luxembourg, 2023



\$3.0 bn

U.S. Services Imports from Luxembourg, 2023

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

1,919



Malta in the United States

1,836

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$5.1 bn

Foreign Direct Investment (FDI), 2023

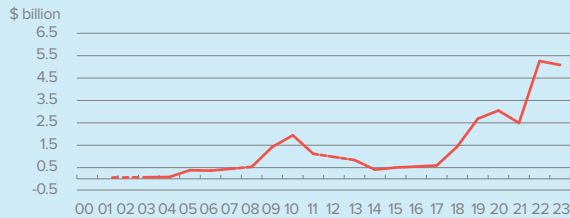


\$1.7 bn

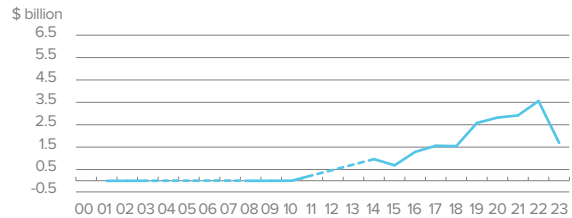
Foreign Direct Investment (FDI), 2023

Despite the country's tiny population, hovering around 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 \$5.1 billion in 2023. In addition, American investment directly supported jobs for roughly 1,900 workers in Malta, according to 2023 estimates. Meanwhile, Malta's direct investment position in the U.S. has been declining, falling to \$1.7 billion in 2023.

U.S. FDI Position in Malta



Malta FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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

\$361 m

U.S. Goods Exports to Malta, 2024



2.5% The U.S. supplied 2.5% of Malta's total imports...

5.9% ...but the U.S. share increases to 5.9% when intra-EU trade is excluded from the total.

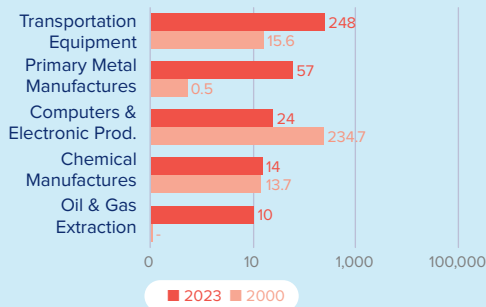
\$220 m

U.S. Goods Imports from Malta, 2024

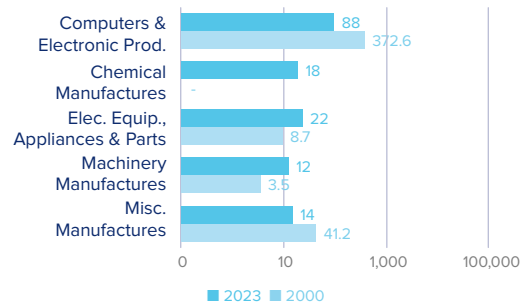
4.6% The U.S. received 4.6% of the total goods Malta exported to the world...

8.5% ...but the U.S. share increases to 8.5% when intra-EU trade is excluded from the total.

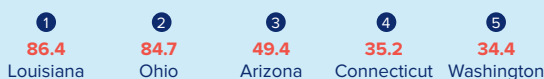
Top Five U.S. Goods Exports to Malta (2023, \$Millions)



Top Five U.S. Goods Imports from Malta (2023, \$Millions)



Top State Exporters of Goods to Malta (2023, \$Millions)



Top State Importers of Goods from Malta (2023, \$Millions)



\$417 m

U.S. Services Exports to Malta, 2023



\$1.0 bn

U.S. Services Imports from Malta, 2023

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

230,000



Netherlands in the United States

636,800

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$980.4 bn

Foreign Direct Investment (FDI), 2023

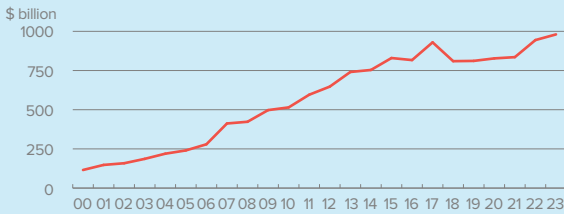


\$717.5 bn

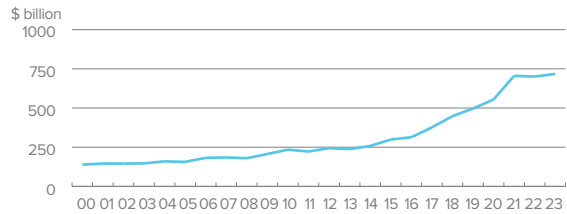
Foreign Direct Investment (FDI), 2023

Bilateral investment flows are healthy, with America's investment stake in the Netherlands edging toward the \$1 trillion mark, and Dutch investment in the U.S. at over \$700 billion. The U.S. is a prime foreign destination for Dutch firms, which recorded an estimated \$451 billion in affiliate sales in the U.S. during 2022. The employment balance clearly favors the U.S. with over 600,000 jobs supported by Dutch firms in the U.S.

U.S. FDI Position in Netherlands



Netherlands FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$89.6 bn

U.S. Goods Exports to Netherlands, 2024



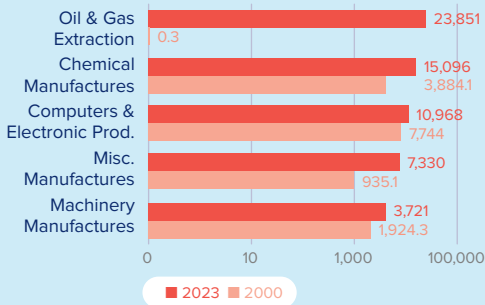
8.0% The U.S. supplied 8.0% of Netherlands's total imports... **13.1%** ...but the U.S. share increases to 13.1% when intra-EU trade is excluded from the total.

\$34.1 bn

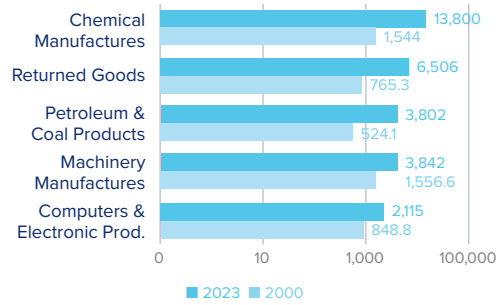
U.S. Goods Imports from Netherlands, 2024

4.2% The U.S. received 4.2% of the total goods Netherlands exported to the world... **14.6%** ...but the U.S. share increases to 14.6% when intra-EU trade is excluded from the total.

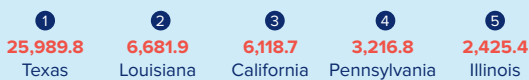
Top Five U.S. Goods Exports to Netherlands (2023, \$Millions)



Top Five U.S. Goods Imports from Netherlands (2023, \$Millions)



Top State Exporters of Goods to Netherlands (2023, \$Millions)



Top State Importers of Goods from Netherlands (2023, \$Millions)



\$35.5 bn

U.S. Services Exports to Netherlands, 2023



\$15.5 bn

U.S. Services Imports from Netherlands, 2023

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

37,000



Norway in the United States

9,000

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$15.4 bn

Foreign Direct Investment (FDI), 2023

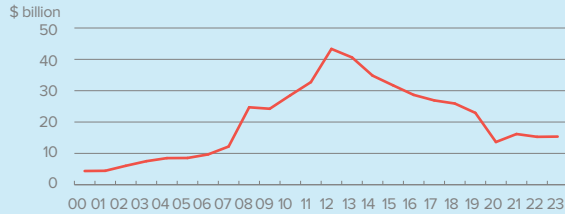
Norway's FDI position in the U.S. was nearly three times the U.S.' investment position in Norway in 2023. The employment balance, however, is heavily skewed in favor of Norway, with U.S. foreign affiliates employing roughly 37,000 Norwegian workers, according to 2023 estimates. Meanwhile Norwegian companies employed an estimated 9,000 workers in the U.S.



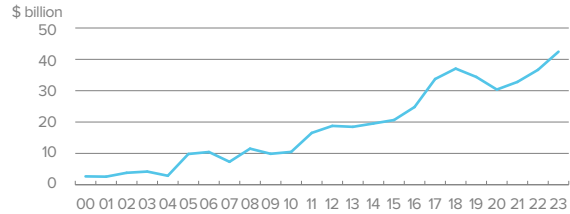
\$42.4 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Norway



Norway FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$4.6 bn

U.S. Goods Exports to Norway, 2024

6.3% The U.S. supplied 6.3% of Norway's total imports...

14.1% ...but the U.S. share increases to 14.1% when trade with the EU and U.K. is excluded from the total.



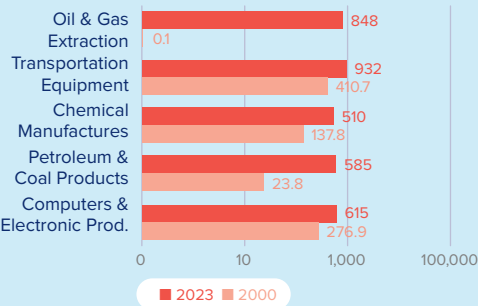
\$6.6 bn

U.S. Goods Imports from Norway, 2024

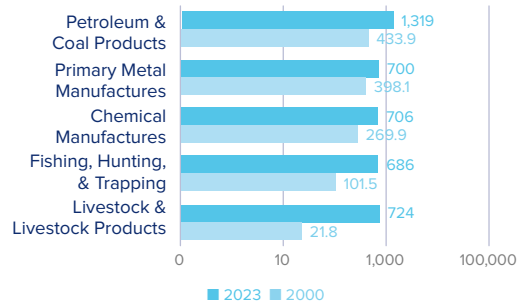
1.9% The U.S. received 1.9% of the total goods Norway exported to the world...

5.8% ...but the U.S. share increases to 5.8% when trade with the EU and U.K. is excluded from the total.

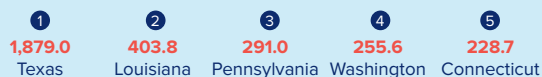
Top Five U.S. Goods Exports to Norway (2023, \$Millions)



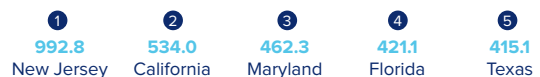
Top Five U.S. Goods Imports from Norway (2023, \$Millions)



Top State Exporters of Goods to Norway (2023, \$Millions)



Top State Importers of Goods from Norway (2023, \$Millions)



\$2.6 bn

U.S. Services Exports to Norway, 2023



\$2.2 bn

U.S. Services Imports from Norway, 2023

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

239,600



Jobs

Poland in the United States

1,530

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$15.8 bn

Foreign Direct Investment (FDI), 2023

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 230,000 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 approximately 1,500 jobs supported by Polish firms in the U.S., and around \$498 billion in investment in 2023.

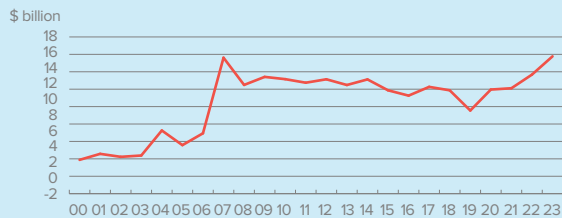


Investment

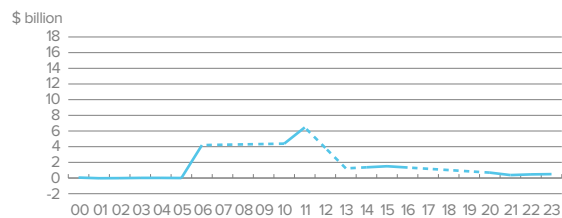
\$498 m

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Poland



Poland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023..

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

\$12.0 bn

U.S. Goods Exports to Poland, 2024

3.2% The U.S. supplied 3.2% of Poland's total imports...

9.0% ...but the U.S. share increases to 9.0% when intra-EU trade is excluded from the total.



Trade in Goods

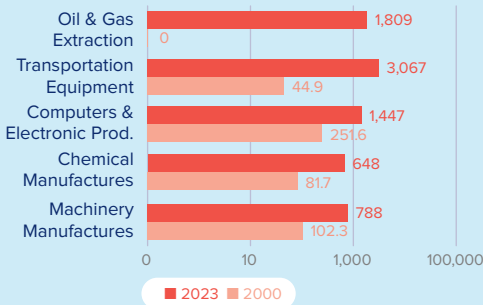
\$13.7 bn

U.S. Goods Imports from Poland, 2024

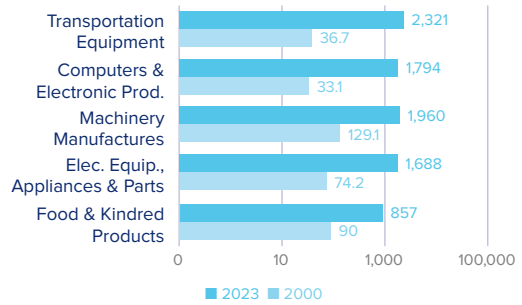
3.0% The U.S. received 3.0% of the total goods Poland exported to the world...

12.5% ...but the U.S. share increases to 12.5% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Poland (2023, \$Millions)



Top Five U.S. Goods Imports from Poland (2023, \$Millions)



Top State Exporters of Goods to Poland (2023, \$Millions)



Top State Importers of Goods from Poland (2023, \$Millions)



\$3.6 bn

U.S. Services Exports to Poland, 2023



Trade in Services

\$3.9 bn

U.S. Services Imports from Poland, 2023

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

36,500



Portugal in the United States

1,632

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$2.9 bn

Foreign Direct Investment (FDI), 2023

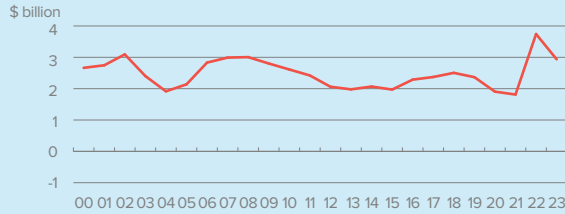
The investment balance favors Portugal; U.S. direct investment in Portugal was nearly triple Portugal's FDI in the U.S. in 2023. U.S. affiliates employed an estimated 36,500 Portuguese workers in 2023 compared to Portuguese affiliate employment of 1,600 Americans.



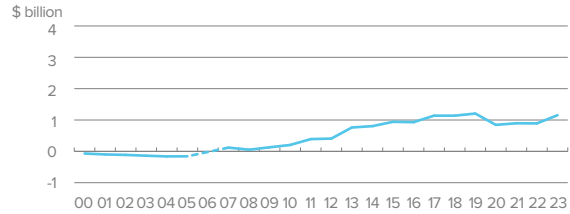
\$1.0 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Portugal



Portugal FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023. Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$3.0 bn

U.S. Goods Exports to Portugal, 2024

3.2% The U.S. supplied 3.2% of Portugal's total imports...

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



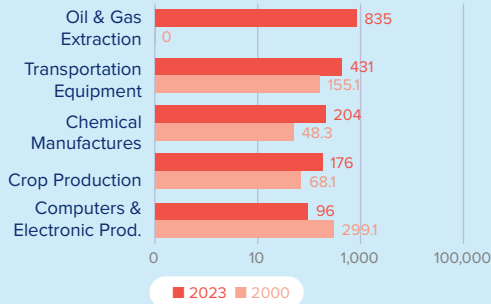
\$6.6 bn

U.S. Goods Imports from Portugal, 2024

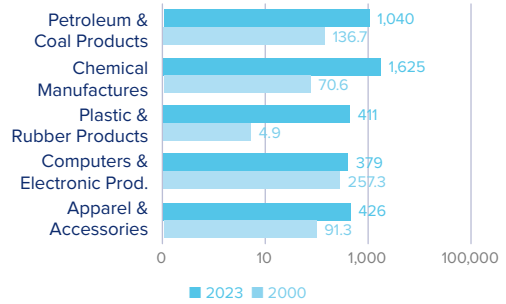
6.6% The U.S. received 6.6% of the total goods Portugal exported to the world...

23.4% ...but the U.S. share increases to 23.4% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Portugal (2023, \$Millions)



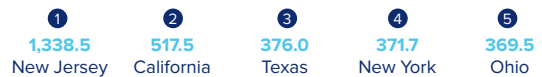
Top Five U.S. Goods Imports from Portugal (2023, \$Millions)



Top State Exporters of Goods to Portugal (2023, \$Millions)



Top State Importers of Goods from Portugal (2023, \$Millions)



\$1.6 bn

U.S. Services Exports to Portugal, 2023



\$2.8 bn

U.S. Services Imports from Portugal, 2023

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

76,154



Jobs

Romania in the United States

<50

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$2.1 bn



Investment

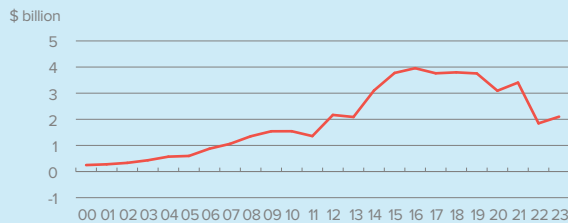
Foreign Direct Investment (FDI), 2023

America's investment stake in Romania, which declined in recent years, is growing again. U.S. affiliates have added roughly 35,000 Romanian workers to their payrolls since 2009. Meanwhile, Romania's investment in the U.S. remains relatively small. Romanian multinationals employed fewer than 50 employees in the U.S. in 2023.

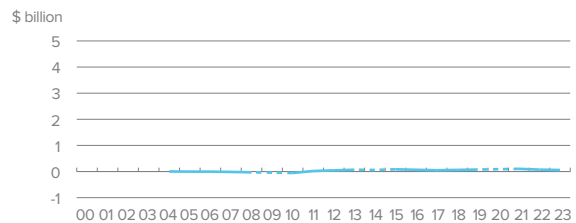
\$73 m

Foreign Direct Investment (FDI), 2022*

U.S. FDI Position in Romania



Romania FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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.

\$1.3 bn

U.S. Goods Exports to Romania, 2024

1.1% The U.S. supplied 1.1% of Romania's total imports...
3.6% ...but the U.S. share increases to 3.6% when intra-EU trade is excluded from the total.



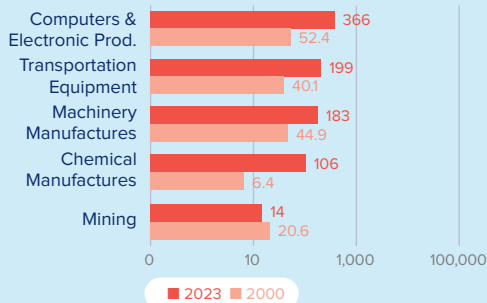
Trade in Goods

\$3.9 bn

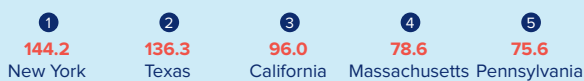
U.S. Goods Imports from Romania, 2024

2.5% The U.S. received 2.5% of the total goods Romania exported to the world...
8.9% ...but the U.S. share increases to 8.9% when intra-EU trade is excluded from the total.

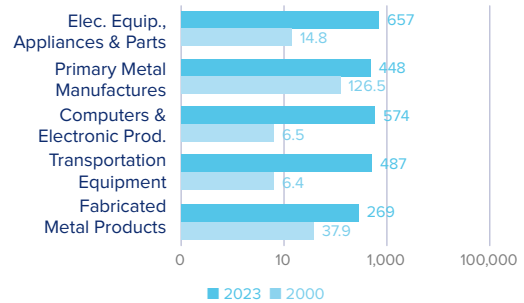
Top Five U.S. Goods Exports to Romania (2023, \$Millions)



Top State Exporters of Goods to Romania (2023, \$Millions)



Top Five U.S. Goods Imports from Romania (2023, \$Millions)



Top State Importers of Goods from Romania (2023, \$Millions)



\$1.0 bn



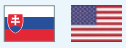
Trade in Services

U.S. Services Exports to Romania, 2023

\$911 m

U.S. Services Imports from Romania, 2023

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

36,865



Slovakia in the United States

<50

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$635 m

Foreign Direct Investment (FDI), 2023

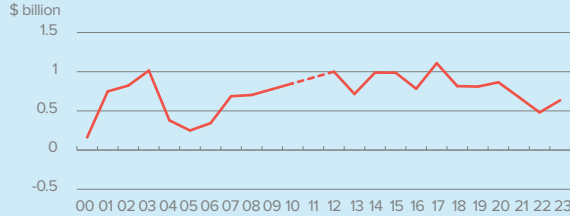
America's investment stock in Slovakia is relatively small, but foreign affiliate sales were around \$8.9 billion in 2022. U.S. foreign affiliates in Slovakia employed an estimated 36,000 workers. Meanwhile, Slovakia's direct investment position in the U.S. was negative in 2022, and affiliate employment amounted to fewer than 50 workers.



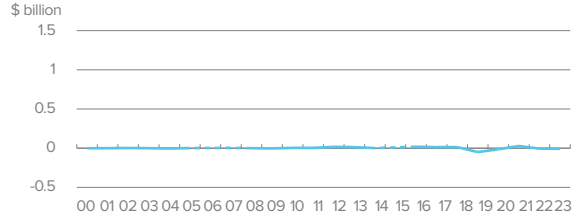
\$-8.0 m

Foreign Direct Investment (FDI), 2022*

U.S. FDI Position in Slovakia



Slovakia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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.

\$553 m

U.S. Goods Exports to Slovakia, 2024

0.6% The U.S. supplied 0.6% of Slovakia's total imports...

2.6% ...but the U.S. share increases to 2.6% when intra-EU trade is excluded from the total.



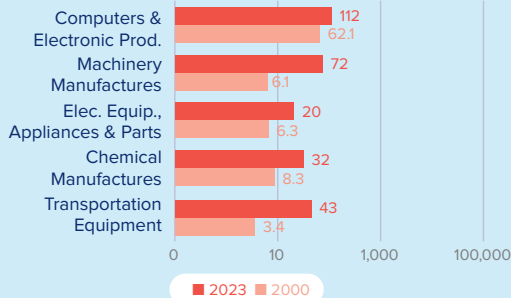
\$8.2 bn

U.S. Goods Imports from Slovakia, 2024

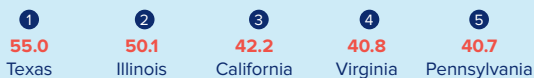
3.4% The U.S. received 3.4% of the total goods Slovakia exported to the world...

17.3% ...but the U.S. share increases to 17.3% when intra-EU trade is excluded from the total.

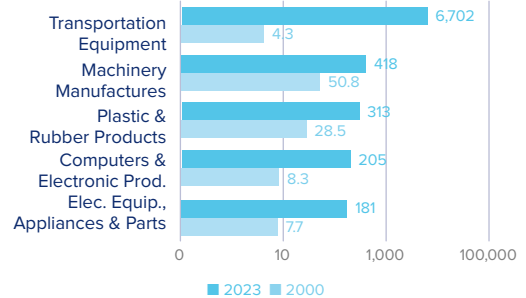
Top Five U.S. Goods Exports to Slovakia (2023, \$Millions)



Top State Exporters of Goods to Slovakia (2023, \$Millions)



Top Five U.S. Goods Imports from Slovakia (2023, \$Millions)



Top State Importers of Goods from Slovakia (2023, \$Millions)



\$407 m

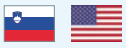
U.S. Services Exports to Slovakia, 2023



\$255 m

U.S. Services Imports from Slovakia, 2023

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

5,353



Slovenia in the United States

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$395 m

Foreign Direct Investment (FDI), 2023

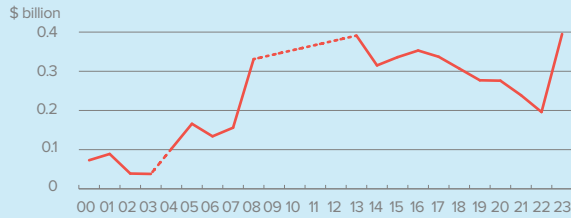


\$12 m

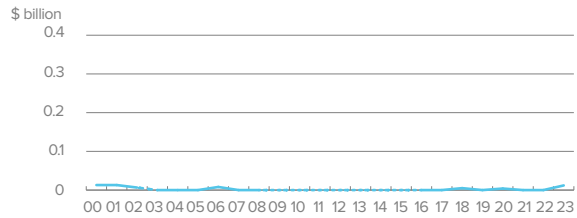
Foreign Direct Investment (FDI), 2023

U.S. foreign direct investment in Slovenia remains relatively low compared to other EU countries, but rose in 2023. Meanwhile, Slovenia's outward FDI stock in the U.S. only saw a small increase, with affiliates supporting fewer than 500 jobs. U.S. direct investment in Slovenia supported about 5,000 jobs in 2023, but has been relatively flat since 2004. U.S. foreign affiliate sales in Slovenia were nearly \$900 million in 2022, compared with \$6 million foreign affiliate sales earned by Slovenian firms in the U.S.

U.S. FDI Position in Slovenia



Slovenia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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

\$332 m

U.S. Goods Exports to Slovenia, 2024

0.6% The U.S. supplied 0.6% of Slovenia's total imports...

1.2% ...but the U.S. share increases to 1.2% when intra-EU trade is excluded from the total.



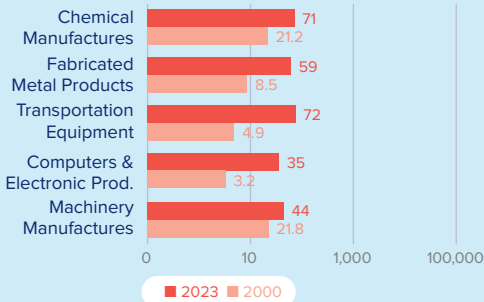
\$6.3 bn

U.S. Goods Imports from Slovenia, 2024

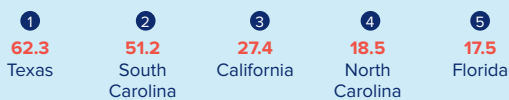
1.4% The U.S. received 1.4% of the total goods Slovenia exported to the world...

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

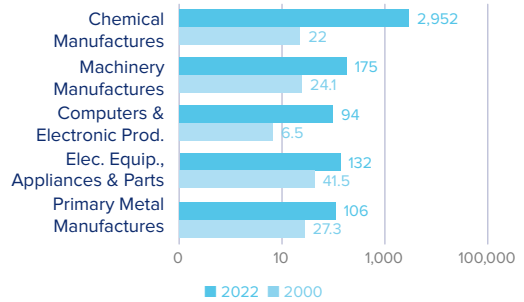
Top Five U.S. Goods Exports to Slovenia (2023, \$Millions)



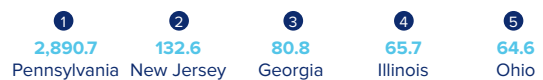
Top State Exporters of Goods to Slovenia (2023, \$Millions)



Top Five U.S. Goods Imports from Slovenia (2023, \$Millions)



Top State Importers of Goods from Slovenia (2023, \$Millions)



\$188 m

U.S. Services Exports to Slovenia, 2023



\$96 m

U.S. Services Imports from Slovenia, 2023

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

183,500



Spain in the United States

89,700

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$37.9 bn

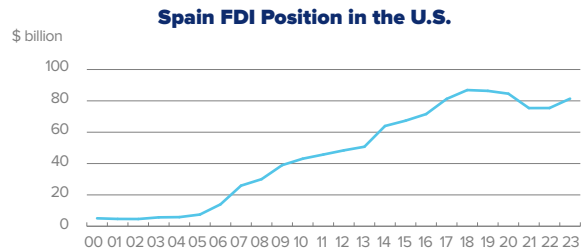
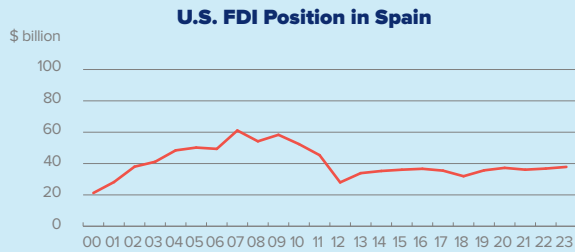


Foreign Direct Investment (FDI), 2023

U.S. direct investment in Spain has remained stable in recent years, totaling \$37.9 billion in 2023. Meanwhile, the U.S. has seen its inward FDI stock from Spain double since 2009. U.S. affiliates based in Spain employ more than twice as many workers as Spanish affiliates employ in the U.S., according to 2023 estimates.

\$81.4 bn

Foreign Direct Investment (FDI), 2023



Foreign direct investment position, historic-cost basis, 2000-2023.

\$23.9 bn



U.S. Goods Exports to Spain, 2024

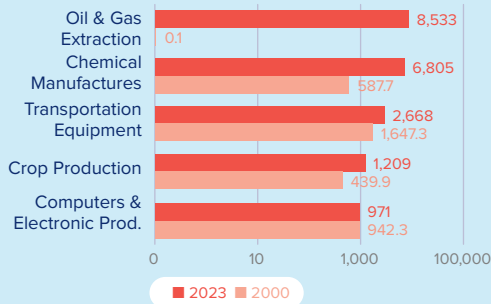
6.5% The U.S. supplied 6.5% of Spain's total imports...

13.1% ...but the U.S. share increases to 13.1% when intra-EU trade is excluded from the total.

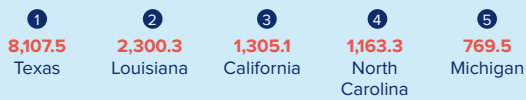
4.9% The U.S. received 4.9% of the total goods Spain exported to the world...

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 Spain (2023, \$Millions)



Top State Exporters of Goods to Spain (2023, \$Millions)



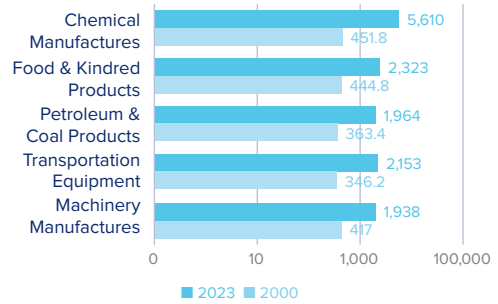
\$21.3 bn

U.S. Goods Imports from Spain, 2024

4.9% The U.S. received 4.9% of the total goods Spain 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 Imports from Spain (2023, \$Millions)



Top State Importers of Goods from Spain (2023, \$Millions)



\$9.8 bn



U.S. Services Exports to Spain, 2023

\$11.0 bn

U.S. Services Imports from Spain, 2023

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

64,500



Sweden in the United States

289,100

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$56.2 bn

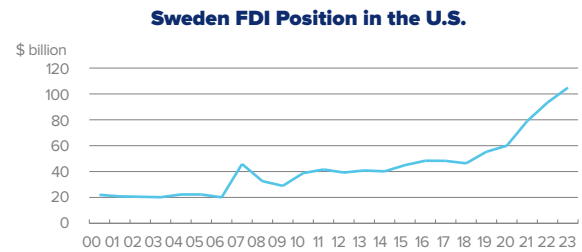
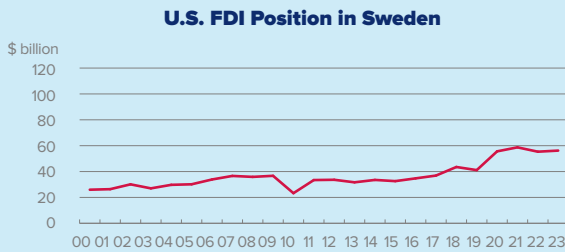
Foreign Direct Investment (FDI), 2023

U.S. FDI in Sweden was relatively flat in 2023. Meanwhile, Sweden's investment stock in the U.S. continues its rise. However, the value added of Swedish affiliates in the U.S. (\$26 billion) exceeds that of U.S. affiliates in Sweden (\$11 billion). The employment balance is heavily skewed in favor of the United States, with Swedish firms estimated to employ over quadruple the amount of workers that U.S. firms employ in Sweden.



\$104.9 bn

Foreign Direct Investment (FDI), 2023



Foreign direct investment position, historic-cost basis, 2000-2023.

\$8.2 bn

U.S. Goods Exports to Sweden, 2024

3.8% The U.S. supplied 3.8% of Sweden's total imports...

10.3% ...but the U.S. share increases to 10.3% when intra-EU trade is excluded from the total.



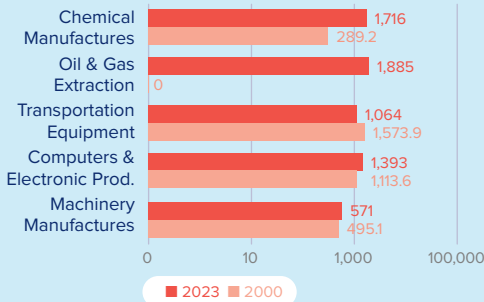
\$18.0 bn

U.S. Goods Imports from Sweden, 2024

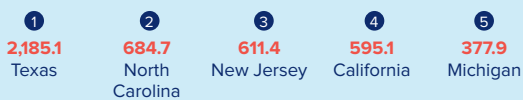
9.3% The U.S. received 9.3% of the total goods Sweden exported to the world...

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

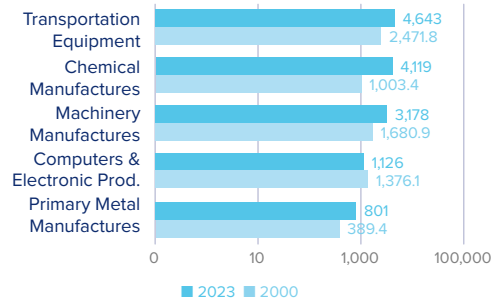
Top Five U.S. Goods Exports to Sweden (2023, \$Millions)



Top State Exporters of Goods to Sweden (2023, \$Millions)



Top Five U.S. Goods Imports from Sweden (2023, \$Millions)



Top State Importers of Goods from Sweden (2023, \$Millions)



\$7.6 bn

U.S. Services Exports to Sweden, 2023



\$3.8 bn

U.S. Services Imports from Sweden, 2023

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

96,455



Switzerland in the United States

411,100

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$238.2 bn

Foreign Direct Investment (FDI), 2023

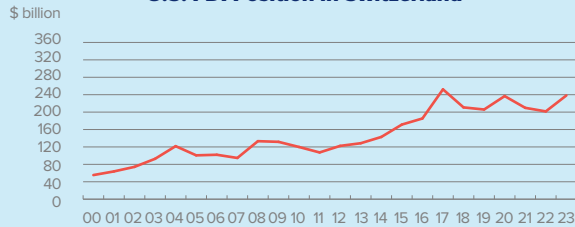
The investment balance between the U.S. and Switzerland favors the U.S., with Swiss direct investment in the U.S. rising gradually since the start of the century. In 2023, direct investment from Switzerland exceeded U.S. investment in Switzerland by more than \$100 billion. Estimates show the employment balance significantly favors the United States.



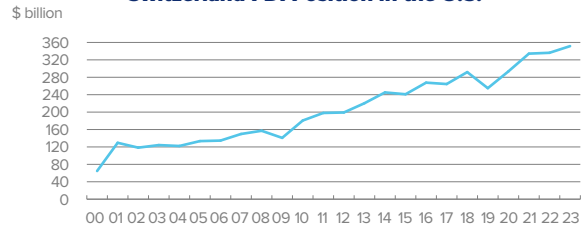
\$351.5 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Switzerland



Switzerland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$25.0 bn

U.S. Goods Exports to Switzerland, 2024

10.6% The U.S. supplied 10.6% of Switzerland's total imports...

21.3% ...but the U.S. share increases to 21.3% when trade with the EU and U.K. is excluded from the total.



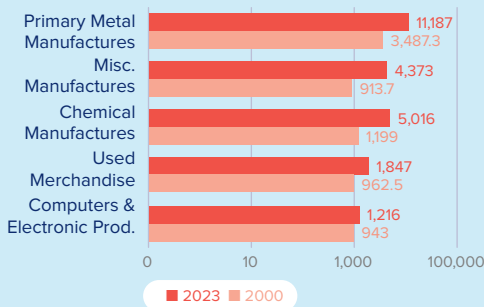
\$63.4 bn

U.S. Goods Imports from Switzerland, 2024

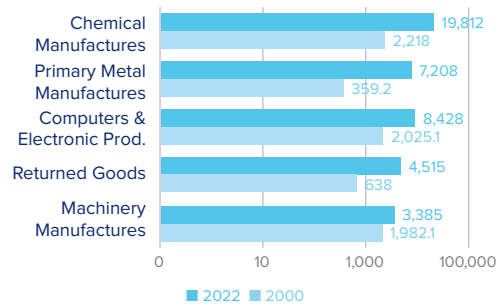
16.3% The U.S. received 16.3% of the total goods Switzerland exported to the world...

27.7% ...but the U.S. share increases to 27.7% when trade with the EU and U.K. is excluded from the total.

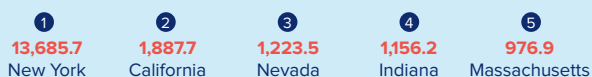
Top Five U.S. Goods Exports to Switzerland (2023, \$Millions)



Top Five U.S. Goods Imports from Switzerland (2023, \$Millions)



Top State Exporters of Goods to Switzerland (2023, \$Millions)



Top State Importers of Goods from Switzerland (2023, \$Millions)



\$49.7 bn

U.S. Services Exports to Switzerland, 2023



\$30.6 bn

U.S. Services Imports from Switzerland, 2023

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

57,570



Jobs

Türkiye in the United States

6,834

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$6.3 bn



Investment

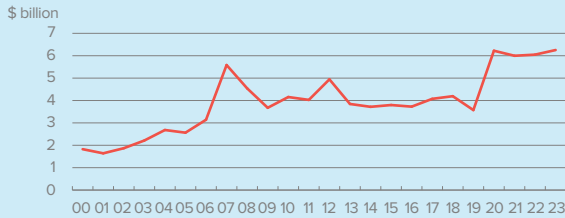
Foreign Direct Investment (FDI), 2023

The investment balance favors Türkiye, with U.S. foreign direct investment in Türkiye at \$6.3 billion in 2023 versus Türkiye's \$2.2 billion of investment in the U.S. In 2022 affiliates of U.S. multinationals had sales of nearly \$27 billion in Türkiye compared to Türkiye's affiliate sales in the U.S. of only \$3.5 billion. U.S. affiliate employment in Türkiye remains near all-time highs.

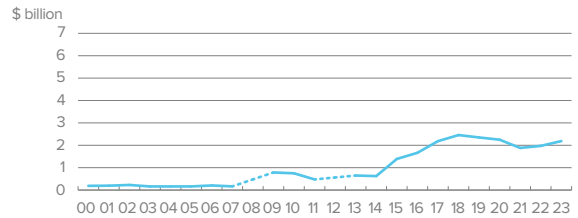
\$2.2 bn

Foreign Direct Investment (FDI), 2023

U.S. FDI Position in Türkiye



Türkiye FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

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

\$15.3 bn



Trade in Goods

U.S. Goods Exports to Türkiye, 2024

4.2% The U.S. supplied 4.2% of Türkiye's total imports...

5.6% ...but the U.S. share increases to 5.6% when trade with the EU and UK are excluded from the total.

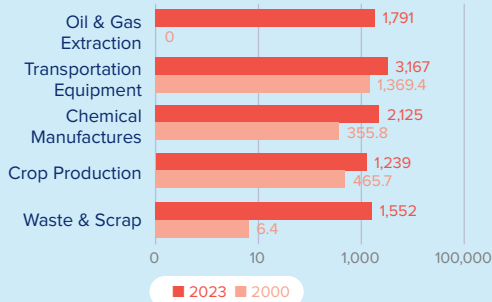
\$16.7 bn

U.S. Goods Imports from Türkiye, 2024

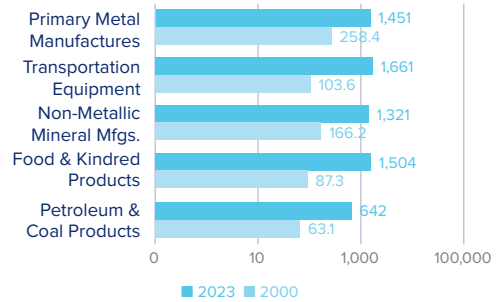
6.6% The U.S. received 6.6% of the total goods Türkiye exported to the world...

11.2% ...but the U.S. share increases to 11.2% when trade with the EU and UK are excluded from the total.

Top Five U.S. Goods Exports to Türkiye (2023, \$Millions)



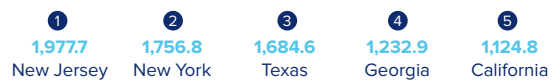
Top Five U.S. Goods Imports from Türkiye (2023, \$Millions)



Top State Exporters of Goods to Türkiye (2023, \$Millions)



Top State Importers of Goods from Türkiye (2023, \$Millions)



\$4.7 bn



Trade in Services

U.S. Services Exports to Türkiye, 2023

\$4.5 bn

U.S. Services Imports from Türkiye, 2023

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

36,057



Jobs

Ukraine in the United States

<500

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$257 m

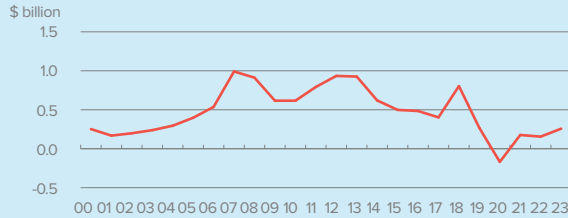


Investment

Foreign Direct Investment (FDI), 2023

While foreign direct investment from the U.S. to Ukraine approached \$1 billion at points between 2006 and 2018 and then went negative in 2020, investment began climbing again to reach \$257 million in 2023. Ukraine's foreign direct investment position in the U.S. is small. Value added by U.S. affiliates in Ukraine was nearly \$1.7 billion in 2022 compared to an estimated \$54 million added by Ukrainian affiliates in the U.S. Total sales of U.S. foreign affiliates in Ukraine stood at \$8.6 billion in 2022.

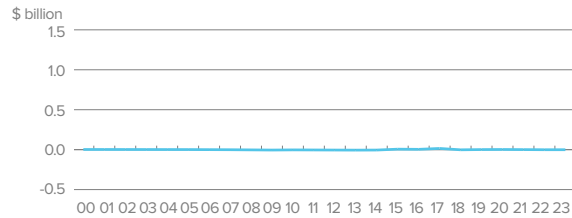
U.S. FDI Position in Ukraine



-\$1.0 m

Foreign Direct Investment (FDI), 2023

Ukraine FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023. 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.

\$1.7 bn



Trade in Goods

U.S. Goods Exports to Ukraine, 2024

3.9% The U.S. supplied 3.9% of Ukraine's total imports...

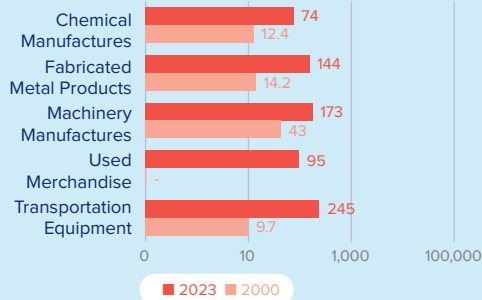
7.7% ...but the U.S. share increases to 7.7% when trade with the EU is excluded from the total.

U.S. Goods Imports from Ukraine, 2024

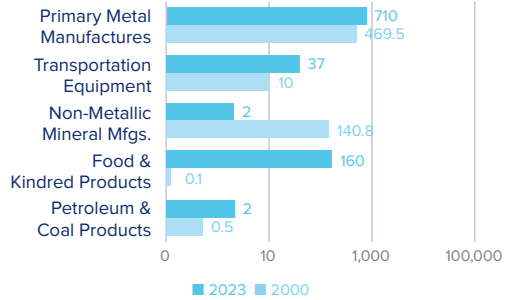
2.0% The U.S. received 2.0% of the total goods Ukraine exported to the world...

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

Top Five U.S. Goods Exports to Ukraine (2023, \$Millions)



Top Five U.S. Goods Imports from Ukraine (2023, \$Millions)



Top State Exporters of Goods to Ukraine (2023, \$Millions)



Top State Importers of Goods from Ukraine (2023, \$Millions)



N/A



Trade in Services

U.S. Services Exports to Ukraine, 2023

N/A

U.S. Services Imports from Ukraine, 2023

Trade in services data for Ukraine unavailable. 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 the United Kingdom

United Kingdom in the United States

1,391,100



1,259,700

Jobs directly supported by majority-owned bank and non-bank affiliates. Estimates for 2023. 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.

\$1.1 tn



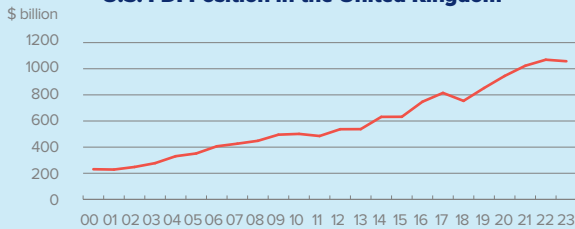
\$630.5 bn

Foreign Direct Investment (FDI), 2023

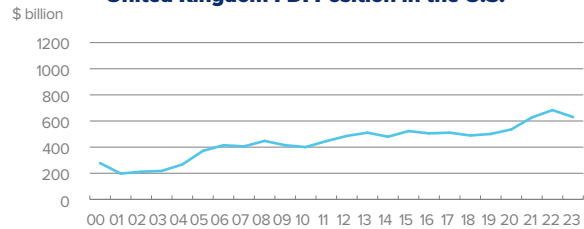
Foreign Direct Investment (FDI), 2023

In terms of the U.S.-UK investment balance, the U.S. had a larger cross-border impact in 2023. U.S. foreign direct investment in the United Kingdom totaled \$1.1 trillion in 2023, and the UK's foreign direct investment in the U.S. stood at \$630 billion. Sales of American and British affiliates in each other's markets exceeded \$1.5 trillion in 2022. According to estimates for 2023, U.S. affiliates employed over 1.3 million workers in the UK while UK affiliates employed over 1.2 million Americans. Value added by U.S. affiliates in the UK and by UK affiliates in the U.S. was similarly on par, adding \$190 billion and \$208 billion in value, respectively.

U.S. FDI Position in the United Kingdom



United Kingdom FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2023.

\$79.9 bn



\$68.1 bn

U.S. Goods Exports to the United Kingdom, 2024

U.S. Goods Imports from the United Kingdom, 2024

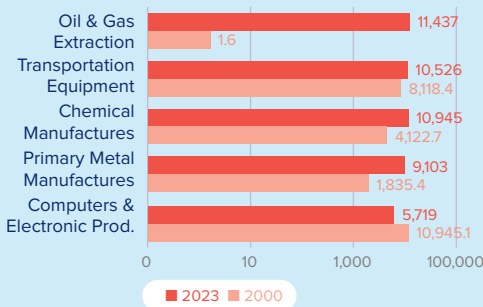
12.0% The U.S. supplied 12.0% of the United Kingdom's total imports...

19.4% ... but the U.S. share increases to 19.4% when trade with the EU is excluded from the total.

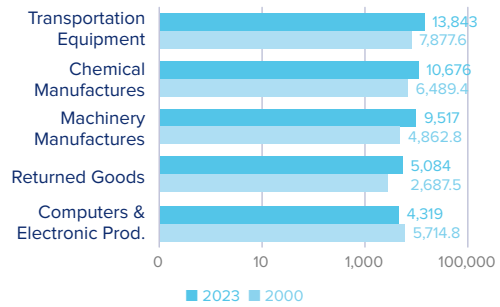
12.1% The U.S. received 12.1% of the total goods the United Kingdom exported to the world...

21.4% ... but the U.S. share increases to 21.4% when trade with the EU is excluded from the total.

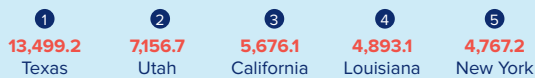
Top Five U.S. Goods Exports to the United Kingdom (2023, \$Millions)



Top Five U.S. Goods Imports from the United Kingdom (2023, \$Millions)



Top State Exporters of Goods to the United Kingdom (2023, \$Millions)



Top State Importers of Goods from the United Kingdom (2023, \$Millions)



\$90.8 bn



\$86.0 bn

U.S. Services Exports to the United Kingdom, 2023

U.S. Services Imports from the United Kingdom, 2023

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