



U.S. Chamber of Commerce

2023 Annual Report



Letter from President and CEO Suzanne P. Clark

Businesses are inherently optimistic. That is why in a year of historic headwinds—both from external factors and dysfunction in Washington—the American business community continued serving customers, solving problems, and strengthening society.

Over the past decade, risks associated with public policy rose nearly 30% while nonpolicy risks, such as economic conditions, remained largely unchanged. With businesses operating in what has been a historically uncertain environment—economically, politically, and geopolitically—government must be an enabler, not an inhibitor, to our collective strength and success.

Advocating for a Government that Works

During State of American Business 2023, the Chamber made a powerful call to our elected leaders—we need a government that works, rejects gridlock, and chooses governing. While 2023 was by no means a year of clear skies and calm waters in Congress, thanks in part to the Chamber’s advocacy we avoided the most feared outcomes, like a first-ever catastrophic default on our national debt.

Government working means doing the essential things only government can do—no more no less. So when federal leaders and political actors have attempted to micromanage business, redistribute power in our economy, or undermine the competition that fuels free enterprise, the Chamber has fought back.

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Over the past decade, risks associated with public policy rose nearly 30% while nonpolicy risks, such as economic conditions, remained largely unchanged.

During the spring, the Chamber was the first and loudest voice to call for a resolution to the debt limit standoff. And rather than point fingers, we offered solutions—laying out areas of agreement that ultimately shaped a bipartisan compromise. Later in the year, when a government shutdown was widely believed to be all but inevitable—not once but twice—the Chamber made clear the real-world negative consequences that would be felt across our economy, with a particular toll on small businesses. Consequently, Congress reached two bipartisan agreements on short-term budget solutions.

Combating Overreach

Throughout the year, businesses of all sizes and sectors continued to face rising threats from government agency heads who believe it is their role to, as the chair of the Federal Trade Commission said, “shape the distribution of power and opportunity across our economy.” That has meant agencies reaching further outside their traditional lanes to regulate issues they have no expertise in and, more importantly, no authority over.

The Chamber has fought back against government micromanagement at every level, in every agency, and with every tool at our disposal. When possible, we worked with federal agencies to shape rules that are smart, balanced, and nuanced—and when necessary, we sued and we won cases to protect American businesses and preserve competition in our dynamic economy.

The debates playing out across our society will determine whether government or the market controls the destiny of the American economy. At stake is the future of U.S. leadership and competitiveness in the world.

Advancing an Agenda for American Strength

While we actively shaped pro-business outcomes for the most immediate issues at hand, the Chamber also advanced debates around topics that will determine our nation's competitiveness for years to come. We advocated for Congress to modernize our nation's outdated permitting process, lead the world in the adoption and smart regulation of artificial intelligence, and more. Across our 300+ areas of policy expertise, the Chamber advocated for an environment that will enable American businesses to do all the things society needs, expects, and trusts them to do.

Importantly, we recognize that our economy is an ecosystem where big businesses and small businesses are vendors, partners, and customers to each other. And with small businesses employing nearly half of the American workforce and representing 97% of all exporters, our federal policies have a significant impact on these critical innovators and job creators across the country. Through the Chamber's small business digital platform CO—, we reached more than 550,000 small-business owners per month, providing actionable advice to start, run, and grow a company.

Around the globe, the Chamber helped American businesses reach the 95% of the world's customers beyond our shores. While Washington continued to be plagued by inaction on trade, the Chamber charged ahead with a robust agenda of commercial diplomacy. We represented the American business community at major multilateral gatherings, advanced our members' interests during high-level events at the Chamber, and hosted more than two dozen heads of state and more than 500 other senior officials from around the world.

Further, I personally traveled to meet with some of our closest allies—including Canadian Prime Minister Justin Trudeau and Japanese Prime Minister Fumio Kishida—to reaffirm the American business community's commitment to advancing bilateral ties with key partners who share our values of democracy, free enterprise, open markets, and the rule of law.

Protecting, Defending, and Promoting America's Free Enterprise System

We know that America is a great and capable nation. And throughout 2023 we took smart steps and put forward actionable solutions to secure the future the next generation deserves.

We also recognize that business alone cannot achieve these ends. We need our elected leaders to do their jobs so that we can do ours.

In 2024, while we continue to advance our policy agenda and take on the most consequential fights on behalf of our members, we will also work to safeguard the American free enterprise system that underpins our nation's strength and our collective future.

Despite all that American businesses have delivered for our country, our society, and the world, capitalism is being increasingly undermined by both the progressive left and the populist right—and the public policies that have long embraced, supported, and trusted free markets are fundamentally under assault.

The debates playing out across our society will determine whether government or the market controls the destiny of the American economy. At stake is the future of U.S. leadership and competitiveness in the world. Together, we can remind society of the source of America's strengths and advantages—the businesses that make up the world's most innovative, dynamic, and resilient economy, powered by the world's most talented people, and underpinned by the most successful economic model in history.

I am extremely proud of the Chamber team and the meaningful impact they delivered for the American business community in 2023, which is highlighted in more detail in this report. As we recount one year of immense impact and embark on another, we are grateful to have you with us as we continue this important work.

Suzanne P. Clark
President and CEO
U.S. Chamber of Commerce

Bolstering America's strength through a government that works

America is a great and capable nation, and together we can do big things and take smart steps to secure our future and strengthen our country.

The Chamber has helped our elected officials not only navigate the present moment but also steer our nation to the brighter, stronger future we expect—and the next generation deserves.

Quantified the soaring public policy risks facing businesses over the past 10 years, underscoring the need for a proactive business strategy to navigate the public policy environment.

- 27% increase in risks associated with public policy while nonpolicy risks, such as economic conditions, remained largely constant.

Ensured the voice of business was heard in key policy debates—nationally and locally.

- Participated in approximately 800 meetings with members of Congress and their staff in Washington and in districts across the country.

Forged solutions to avoid a U.S. default through months of advocacy.

- Met with 150+ members of Congress.
- Hosted 50+ fly-ins from state and local chambers across the country.
- Conducted 200+ in-district presentations about adverse consequences for congressional offices and local chambers.





Advocated for areas of bipartisan agreement to raise the debt limit that ultimately became the basis of the final legislation.

- Repealing unspent COVID funds.
- Implementing spending caps.
- Attaching permitting reform to debt limit legislation.

Successfully challenged the notion that a government shutdown was inevitable—not once but twice—by highlighting the negative impact that would be felt throughout the economy.

- Produced a state-by-state impact map highlighting the real-world consequences across the country.
- Quantified the impact a shutdown would have on average Americans and businesses.
- Released actionable guides for small businesses to prepare for a possible shutdown.

Sounded the alarm about the whole-of-government approach to promoting union leadership at any cost.

- Led a coalition of 250+ organizations calling on the administration to step in and help reach a resolution ahead of a looming International Brotherhood of Teamsters strike.
- Engaged closely with Acting Secretary of Labor Julie Su and sent a letter to the White House to ensure an agreement was reached between the West Coast ports and union leadership to avert widespread work stoppages at America’s ports.
- Shaped the public debate around the impact the United Auto Workers strike against the Detroit Three automakers would have on consumers, workers, and the local economies, including interviews on CNBC, Bloomberg TV/Radio, and CNN and coverage in several top-tier publications, including *The New York Times*, Reuters, and *Politico*.



Worked to support the modernization of our nation with speed, efficiency, and safety.

- United 350+ coalition partners in calling for Congress to enact meaningful, durable permitting reform through the Chamber’s Permit America to Build campaign.
- Helped advance 100+ permitting reform bills that were introduced in 2023, including legislation in the debt ceiling agreement that made the first meaningful updates to the National Environmental Policy Act in 50+ years.
- Highlighted the urgent need for permitting reform as part of the Chamber’s Common Grounds series, hosting Reps. Scott Peters (D-CA) and John Curtis (R-UT) to discuss the bipartisan consensus around the need to update America’s outdated permitting system.

Bolstering America's strength by combating overreach and defending the rule of law

Our nation's future depends on America's free enterprise system on which our economy—and the country as a whole—rely.

The Chamber has protected, defended, and promoted the free enterprise system—and challenged overreach at every turn, in every agency, with every tool at our disposal.

Defended competition and pushed back against excessive government overreach in the courts.

- Sued and blocked the Securities and Exchange Commission's stock buyback rule, preventing a dangerous precedent that would have allowed federal agencies to micromanage companies over any decision government leaders happen not to like.
- Won an injunction against the Consumer Financial Protection Bureau's effort to expand its authority to micromanage and second guess the financial products available to consumers.
- Sued the Environmental Protection Agency to challenge its Waters of the United States rule, which would have created needless uncertainty and endless red tape for businesses—particularly small businesses—trying to navigate an expensive and time-consuming permitting process, with the Supreme Court ultimately agreeing with the Chamber's position.
- Sued the Department of Health and Human Services to challenge illegal government price control measures deceptively referred to as a "negotiation" process.
- Sued the National Labor Relations Board over its joint employer rule, leading the board to delay the effective date of the rule, which is the latest in a string of actions to promote union leadership at all costs, even when harmful to workers, employers, and the economy.



Protected business in the courts and shaped key legal precedent.

78% Achieved a 78% win rate in Supreme Court cases in which the Chamber participated as amicus curiae.

200+ Filed 200+ amicus briefs in 60 different forums.

100+ Won 100+ favorable court decisions in cases in which the Chamber participated as amicus curiae.

Limited liability and successfully advocated for civil justice and tort reform across the country.

- Secured historic comprehensive legal reform in Florida protecting consumers and businesses against abusive and excessive lawsuits.
- Reined in third party litigation funders in Indiana and Montana.
- Defended against 60+ anti-arbitration provisions in Congress.

Sounded the alarm over the threat of retail crime to businesses and communities.

- Launched a [Retail Crime Data Center](#), which has become a widely cited resource with 1,000+ media mentions in 2023, highlighting the serious impact of criminal organizations on American business and society.
- Held [events](#) with members of Congress, state attorneys general, and chamber executives spotlighting how a lack of prosecution harms the business community, helping lead to the passage of the federal Inform Act and 19 new state laws to combat organized retail crime.



56% of small retailers report theft in 2021



How much do you agree or disagree with the following?
(Percent strongly/somewhat agree)

My business has experienced shoplifting or theft in the past year	56%
My business experiences more shoplifting or theft during the holiday season(s) compared to the rest of the year	53%
My business has experienced more shoplifting or theft in the past year than in previous years	50%
My business has increased the prices of its products or services in the past year, as a result of shoplifting or theft	46%

Source: U.S. Chamber of Commerce

Organized retail crime affects all types of retailers



Ranked by occurrence of crime

1 Pharmacy	2 Big box
3 Home improvement	4 Grocery
5 Soft goods	6 Electronics
7 Luxury	8 Specialty
9 Dollar stores	10 Cell phone stores

Source: ACAMS.org

Bolstering America's strength through people

Our nation's future depends on how we attract global talent, expand labor participation, upskill today's workers, and educate tomorrow's.

The Chamber has led the fight to solve the worker shortage today and build the workforce of the future.

Continuing to push Congress to secure our borders and modernize legal immigration

- United approximately 450 coalition partners through the Chamber's LIBERTY campaign calling on Congress to enact legal immigration and border enforcement reform.
- Encouraged bipartisan debate on immigration reform and border security through the Chamber's Common Grounds series, hosting Reps. Veronica Escobar (D-TX) and María Elvira Salazar (R-FL) for a discussion on how to modernize and secure the nation's immigration and border processes in a smart and just way.
- Advanced several pieces of bipartisan legislation to spark momentum in Congress, including—
 - The Dignity Act
 - The Essential Workers for Economic Advancement Act
 - The Eliminating Backlogs Act
- While we made progress on this issue in 2023, we will continue working to advance legislative solutions in 2024.



LIBERTY  **LEGAL IMMIGRATION AND BORDER ENFORCEMENT REFORM THIS YEAR**

Filling the open jobs of today

- Expanded the Chamber Foundation's Talent Pipeline Management (TPM) initiative to 46 states, equipping businesses with the tools to discover, develop, and reskill employees to meet their workforce needs.
- Launched an online platform to deliver the TPM Academy training virtually and on-demand, reaching more industries with critical workforce needs and connecting underserved talent with employment opportunities.
- Served more than 70,000 veterans, transitioning service members, and military spouses through the Chamber Foundation's Hiring Our Heroes, including through 84 hiring events across 21 states, Puerto Rico, and Germany.

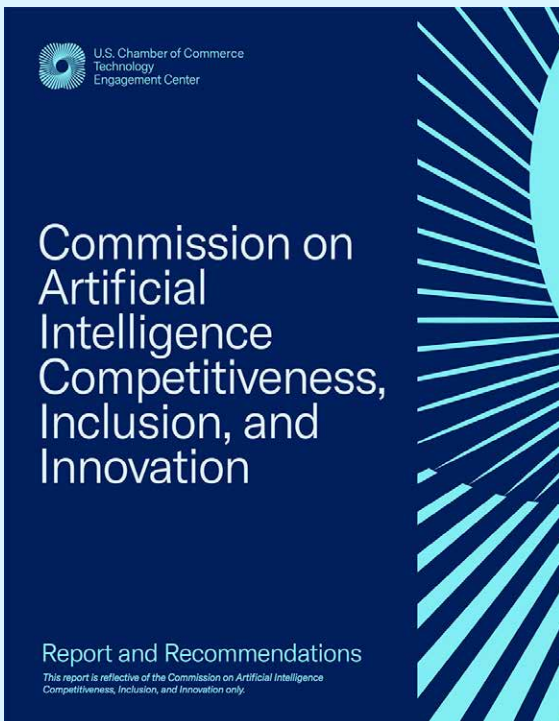
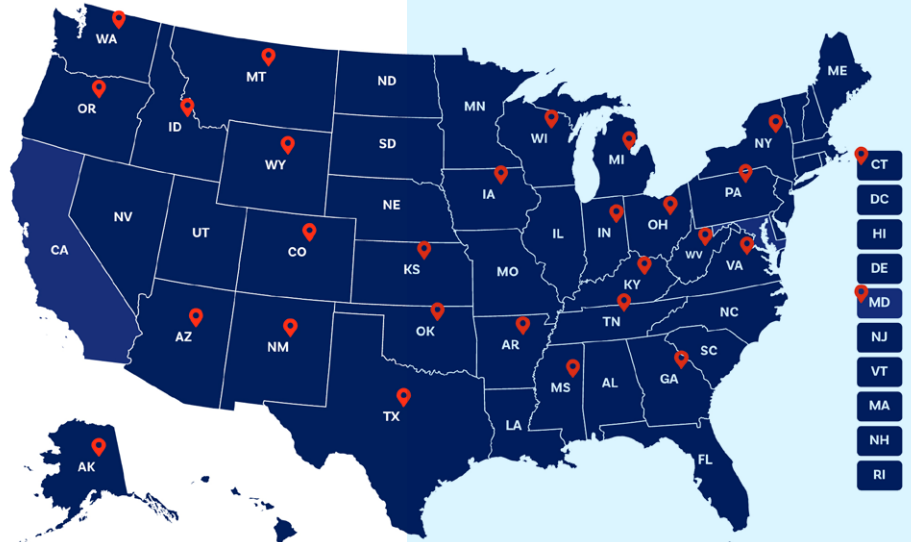


Securing our borders and reforming our nation's broken immigration system are issues that everyone agrees should be addressed.

Preparing the next generation for the jobs of tomorrow

- Created the most comprehensive analysis of the impact of data-driven accountability on education policy over the past 20 years to develop concrete recommendations for the federal role in education.
- Brought real-world employer-led learning opportunities to high school and postsecondary students across the country through the Chamber Foundation’s Employer Provided Innovation Challenge (EPIC), launching pilots in six communities in partnership with local chambers of commerce and business associations.
- Hosted a Chamber Foundation Future of Data in K-12 Education Design Challenge, awarding \$30,000 cash prizes to six winners who proposed innovative policy ideas to address the alarming decline in student achievement and shape the future of K-12 education.
- Expanded the Chamber Foundation’s National Civics Bee to 50+ communities across 9 states reaching 5,000 students and increasing civic knowledge and educating Americans about the important relationship between democracy and capitalism. The National Civics Bee is expanding to 28 states in 2024, more than tripling its reach from 2023.

National Civics Bee® Locations



Leveraging technology to develop the workforce of the future

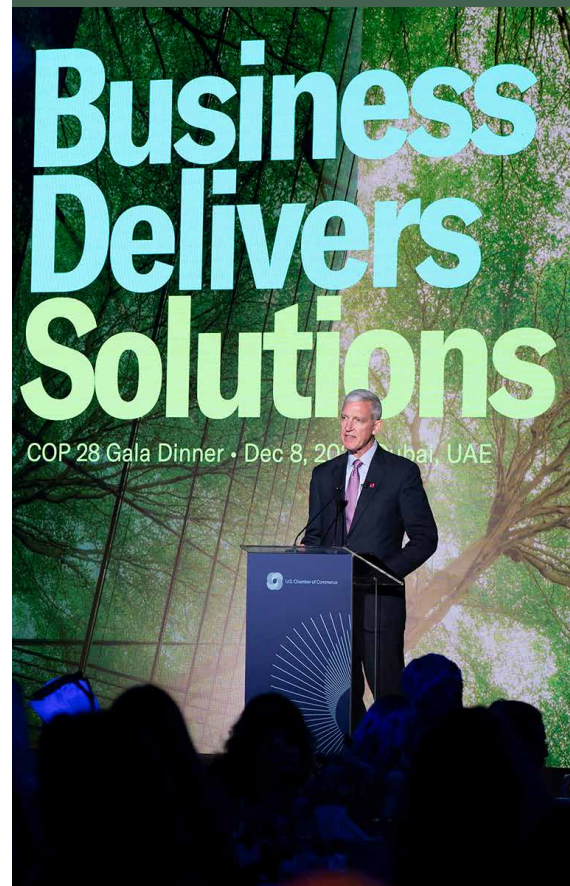
- Released a culminating Artificial Intelligence Commission report to guide the adoption and sound regulation of AI informed by—
 - Two former members of Congress who co-chaired the bipartisan commission
 - More than a year of research and analysis
 - Five field hearings across the U.S. and the U.K.
 - 87 expert witnesses
- Launched the Responsible AI Business Leadership Initiative, a business-led education and advocacy campaign to inform policymakers and key decision makers on the benefits and uses of AI and advocate for a responsible federal policy framework.

Bolstering America's strength through energy

- Succeeded in making various requirements in EPA's methane emissions regulation for the oil and gas sector more flexible and less burdensome, helping support domestic energy production and export to America's allies.
- Successfully urged the Supreme Court to allow completion of the Mountain Valley Pipeline to open additional pathways to abundant domestic energy resources after years of study and delay.
- Led the largest-ever American business delegation and the largest-ever U.S. Department of Commerce certified trade mission to Dubai for the United Nations Climate Change Conference, COP28.
 - Hosted 20+ events highlighting member investment in decarbonizing technologies and how business leads in delivering climate solutions.
- Led GreenTech Business Delegations to Brazil and the United Arab Emirates, bringing hundreds of delegates to meet with high-level government and business leaders.
- Pushed back on the Environmental Protection Agency's flawed rules that would harm the economy.
 - Conducted an analysis finding significant flaws with the methodology used in EPA's carbon pollution standards for coal and natural gas-fired power plants.
 - Released a report highlighting how EPA's proposed air quality standards fail to account for extraneous factors—like the impact of the 2023 wildfire season on particulate matter emissions—and will cause permitting gridlock across the American economy.

Our nation's—and the world's—future and security depend on America's ability to power our economy and our communities and also transition to a low-carbon future.

The Chamber has worked to meet the needs of today's economy and lead the transition to the future, while reminding our elected leaders that it's not a binary choice—we can and must do both.



Bolstering America's strength through global leadership

America's future depends on engaging with the world for our own security and prosperity and leading in the world for its advancement.

The Chamber has advocated for our elected leaders to pursue a bold market-opening trade agenda that protects our interests at home and allows American businesses to engage, lead, and compete in the world.

Advancing commercial diplomacy and our members' interests in high-level meetings organized by the Chamber

- Hosted two dozen heads of state and government and 500+ other senior officials, including ministers, ambassadors, and other leaders, from governments around the world, including during—



The U.S.-Ukraine Partnership Forum

Convened senior U.S. and Ukrainian government officials, business executives, and thought leaders on the reconstruction, recovery, and modernization of Ukraine once the war is won.



The 13th Annual China Business Conference

Provoked thoughtful discussions among business leaders, senior officials, and policy experts to address economic, political, and regulatory developments affecting bilateral commerce and U.S. businesses in China.



India Ideas Summit

Advanced U.S.-India economic and trade ties, hosting Secretary of State Antony Blinken, Secretary of Commerce Gina Raimondo, Ambassador of India to the United States Taranjit Singh Sandhu, and more.

第60回日米財界人会議

THE 60th U.S.- JAPAN BUSINESS CONFERENCE



60th U.S.-Japan Business Conference

Advanced an important partnership with hundreds of business executives in Tokyo who joined for high-level discussions on the bilateral relationship, the future of the rules-based system, and the imperative of closer cooperation in such areas as the digital economy, financial services, health care, energy, and infrastructure.



13th U.S.-Mexico CEO Dialogue

Forged solutions with private sector and government leaders from both countries who discussed strategies to boost economic growth, strengthen competitiveness, and increase trade and investment in North America.

Taking American business priorities to international centers of commerce

Led business delegations to 37 foreign capitals on every continent except Antarctica, advocating for free enterprise principles and helping businesses expand to new markets—

1. Argentina
2. Australia
3. Bangladesh
4. Belgium
5. Brazil
6. Canada
7. China
8. Colombia
9. Dominican Republic
10. Egypt
11. France
12. Germany
13. Guyana
14. India
15. Indonesia
16. Iraq
17. Israel
18. Japan
19. Kazakhstan
20. Kenya
21. Kuwait
22. Mexico
23. Panama
24. Philippines
25. Poland
26. Qatar
27. Saudi Arabia
28. Singapore
29. South Africa
30. South Korea
31. Tanzania
32. Togo
33. Türkiye
34. Ukraine
35. United Arab Emirates
36. United Kingdom
37. Vietnam



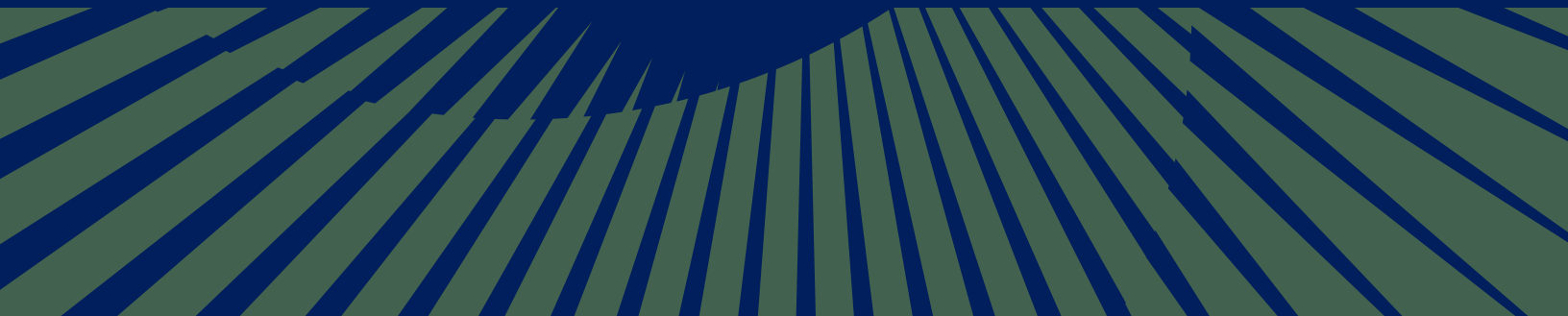
Standing up for business at global summits

Represented the American business community at high-stakes international summits including—

- North American Leaders' Summit, Mexico City
- Munich Security Conference
- G20 and B20 summits, New Delhi
- UN General Assembly, New York City
- Africa Growth and Opportunity Act Forum, Johannesburg
- Asia-Pacific Economic Cooperation Summit (APEC), San Francisco
- United Nations Climate Change Conference (COP28), Dubai

Delivering a market-opening pro-growth environment

- Secured implementation of the [EU-U.S. Data Privacy Framework](#), which ensures continuity in transatlantic data flows vital to American companies of all sizes and sectors.
- Advocated for U.S.-China trade policies that guard against risks to national security and America's values using targeted tools such as export controls and investment screening—while supporting mutually beneficial commerce in the many areas where no such threats exist.
- Helped win Senate approval of the [U.S.-Chile Tax Treaty](#), a Chamber priority 13 years in the making that ensures fair tax rates for U.S. companies doing business in the South American country.
- Won complementary breakthroughs under Brazilian and U.S. law—involving the enactment of Brazilian tax reforms and the suspension of harmful U.S. Treasury regulations—that collectively reaffirmed the right of U.S. companies to claim the foreign tax credit for income taxes paid to Brazil.



Opening the door to new markets

- Launched the [Ukraine Business Initiative](#) to lead the business community's involvement not only in rebuilding Ukraine's former capacity but also in creating a stronger, more resilient economy through new trade and investment platforms.
- Organized [Advance with Africa](#) events with state and local partners and hundreds of business leaders and entrepreneurs across the U.S. to increase American exports and investment in the continent and showcase tools to support new market entrants.



The Honorable Gina Raimondo
U.S. Secretary of Commerce

Bolstering America's strength through a strong business community

Our nation's future depends on a strong and capable business community, network, and advocate.

The U.S. Chamber has worked to ensure the pro-growth environment businesses need to serve customers, solve problems, and strengthen society.

Served and supported the small businesses that are the backbone of America's economy.

- Reached 550,000 businesses per month and 6.5 million+ small businesses per year through the Chamber's small business digital platform [CO—](#), providing actionable advice to start, run, and grow an enterprise.
- Helped 30,000 small businesses per month connect with their local chamber on CO— through the [Chamber Finder](#).
- Launched the [Prompt Pay Pledge](#), urging large companies to pay their small business suppliers more quickly to help these business owners manage their capital and maintain a healthy cash flow.
- Honored 70 of America's Top Small Businesses from across the country, selected from 15,000+ applicants, and led a delegation of the Chamber's Small Business Council members to Capitol Hill to advocate for small business priorities.
- Tracked small business sentiment through the quarterly MetLife and U.S. Chamber [Small Business Index](#), which has grown into one of the most widely cited and well-known measures of small business confidence

Influenced key debates and demonstrated why the Chamber is the credible platform for the business community.

- Earned 70,000+ media articles mentioning the Chamber's advocacy and expertise on key issues.
- Drew 3.6 million+ viewers to [uschamber.com](#) for actionable policy solutions and thought leadership on top business issues, representing double-digit growth year-over-year.
- Penned 40+ op-eds from Chamber executives in top-tier publications, including *The Wall Street Journal*, *USA Today*, *Barron's*, and *Fox Business*.
- Reached 12+ million people across all main Chamber social media accounts driven by strong grassroots engagement around Celebrate Your Local Chamber Day and the Chamber's small business content.



United business leaders and association partners.

6,000+

Business Leaders

100+

State and Local Chambers

37+

States

Educated and prepared them for Capitol Hill fly-ins, connecting local business leaders with their members of Congress to lobby on top business priorities.



Niki Christoff
CEO, Christoff & Co.

Suzanne P. Clark
President and CEO, U.S. Chamber of Commerce

Introduced the Chamber to new audiences.

Participated in a keynote discussion at South by Southwest to speak directly to entrepreneurs and startup CEOs about the impact federal policies have on small businesses and the Chamber's leadership on emerging issues.

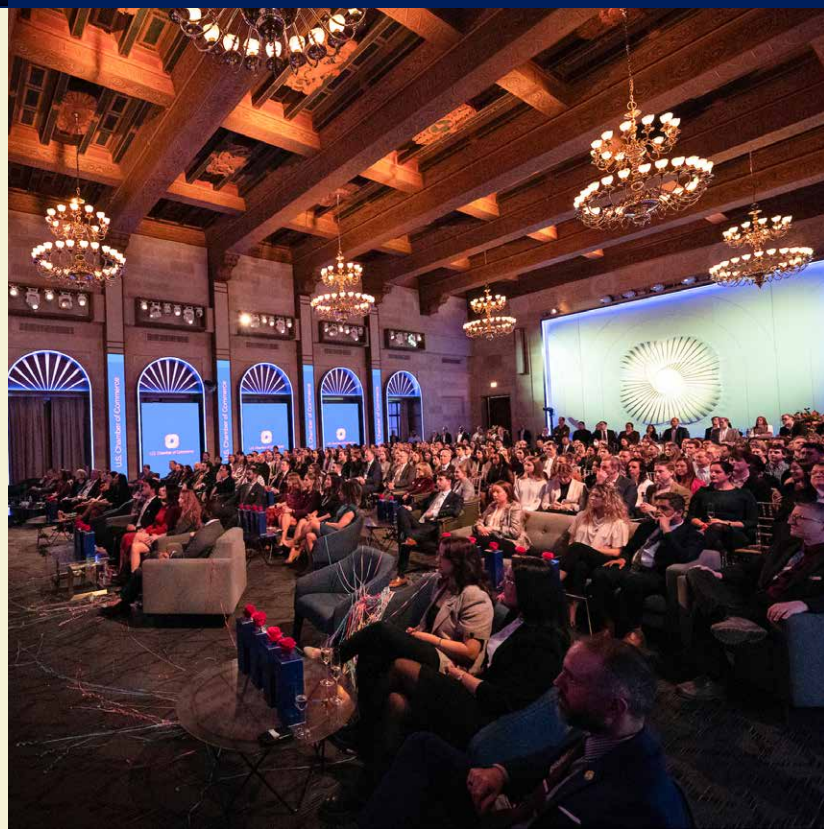
United leaders and stakeholders during high-level meetings and events.

36,000+

People convened in person across 1,000+ meetings and events

46,000+

People convened virtually across 200+ events.





U.S. Chamber of Commerce

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