

Appendix B

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



Austria and the United States

United States in Austria

Austria in the United States

48,960

Jobs

16,728

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

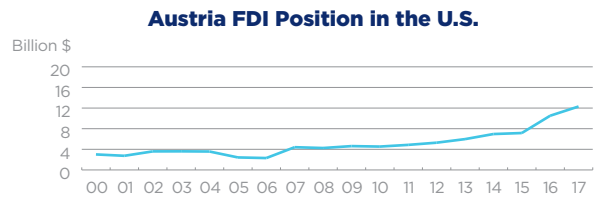
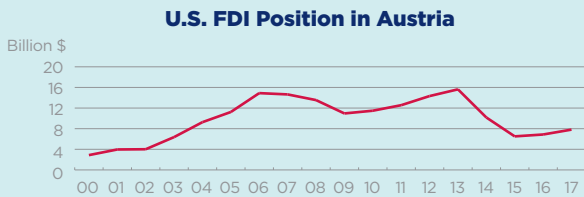
\$7.8 bn

Foreign Direct Investment (FDI), 2017

America's direct investment position in Austria continued to rebound after a sharp decline starting in 2014. Austria's investment stake in the U.S. now exceeds America's investment in Austria. However, American affiliates employed roughly three times as many workers in Austria than Austrian firms employed in the U.S., according to 2017 estimates.

\$12.3 bn

Foreign Direct Investment (FDI), 2017



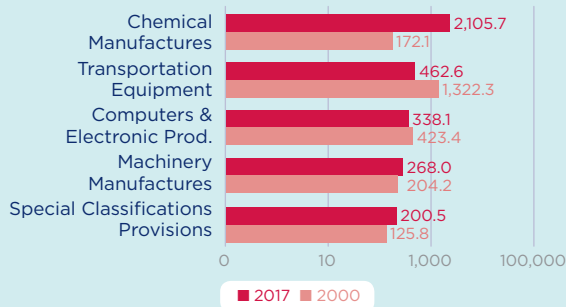
Foreign direct investment position, historic-cost basis, 2000-2017.

\$4.3 bn

U.S. Goods Exports to Austria, 2017

2.4% The U.S. supplied 2.4% of Austria's total imports... **10.8%** ...but the U.S. share increases to 10.8% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

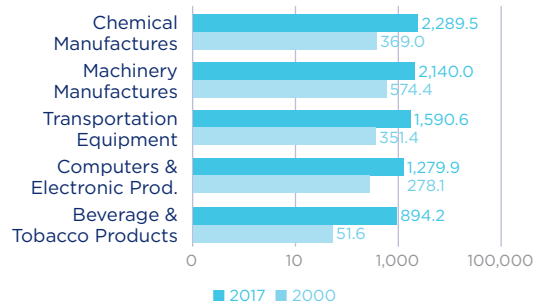


\$11.7 bn

U.S. Goods Imports from Austria, 2017

6.3% The U.S. received 6.3% of the total goods Austria exported to the world... **21.8%** ...but the U.S. share increases to 21.8% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$1.6 bn

U.S. Services Exports to Austria, 2017

Trade in Services

\$1.8 bn

U.S. Services Imports from Austria, 2017

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

128,214

Jobs

Belgium in the United States

148,308

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$55.0 bn

Foreign Direct Investment (FDI), 2017

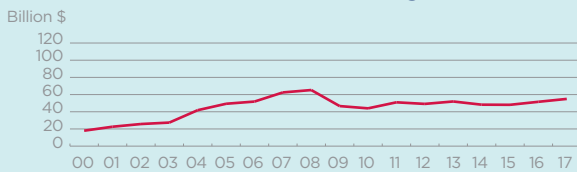
Investment

\$103.5 bn

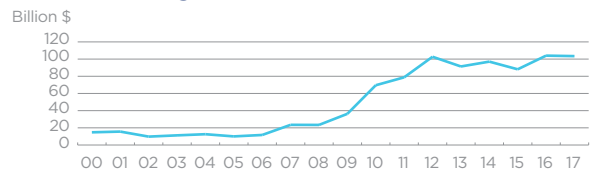
Foreign Direct Investment (FDI), 2017

U.S. direct investments in Belgium are heavily concentrated in manufacturing, specifically in the chemicals manufacturing industry which makes up almost one-third of U.S. FDI in Belgium. Meanwhile, the manufacturing sector accounts for half of Belgium's FDI stock in the U.S. Belgian affiliates employed an estimated 20,000 more workers in the U.S. than U.S. affiliates employed in Belgium. However, value added by U.S. affiliates in Belgium was an estimated \$26.5 billion in 2017, 58% more than that of Belgian affiliates in the U.S.

U.S. FDI Position in Belgium



Belgium FDI Position in the U.S.



FDI position based on a historic-cost basis, 2000-2016.

\$29.9 bn

U.S. Goods Exports to Belgium, 2017

Trade in Goods

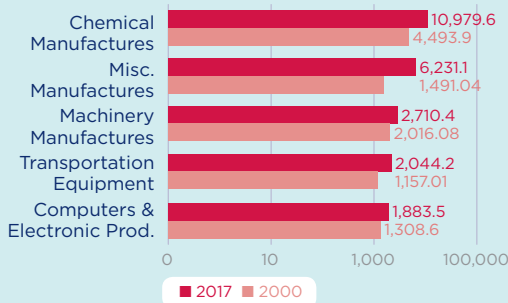
\$15.0 bn

U.S. Goods Imports from Belgium, 2017

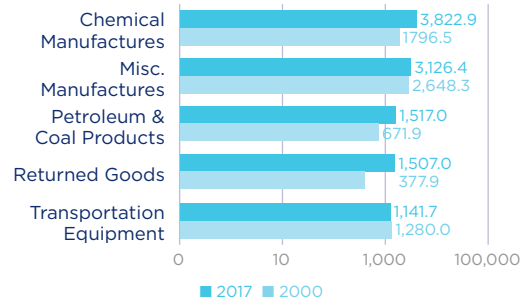
7.1% The U.S. supplied 7.1% of Belgium's total imports... **19.9%** ...but the U.S. share increases to 19.9% when intra-EU trade is excluded from the total.

4.9% The U.S. received 4.9% of the total goods Belgium exported to the world... **17.5%** ...but the U.S. share increases to 17.5% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$5.5 bn

U.S. Services Exports to Belgium, 2017

Trade in Services

\$5.4 bn

U.S. Services Imports from Belgium, 2017

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

Bulgaria in the United States

9,996

Jobs

102

Jobs directly supported by majority-owned affiliates. Estimates for 2016. 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.

\$848 m

Investment

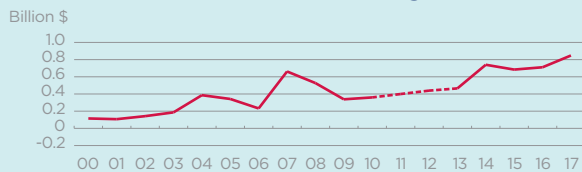
\$29 m

Foreign Direct Investment (FDI), 2017

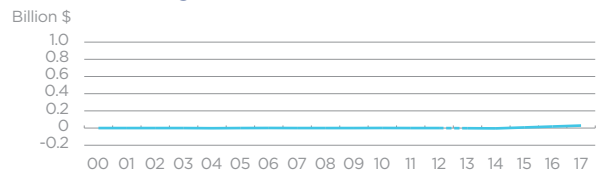
Foreign Direct Investment (FDI), 2017

America's investment base in Bulgaria is relatively small, and foreign affiliate sales totaled just \$2.4 billion in 2017, according to estimates. U.S. affiliates in Bulgaria employed approximately 10,000 workers, according to 2017 estimates, placing Bulgaria 6th among the EU13 in terms of U.S. firms' employment abroad.

U.S. FDI Position in Bulgaria



Bulgaria FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

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

\$382 m

Trade in Goods

\$659 m

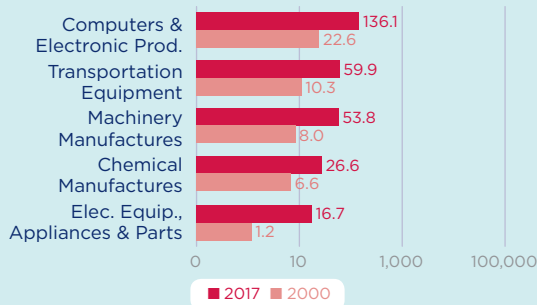
U.S. Goods Exports to Bulgaria, 2017

U.S. Goods Imports from Bulgaria, 2017

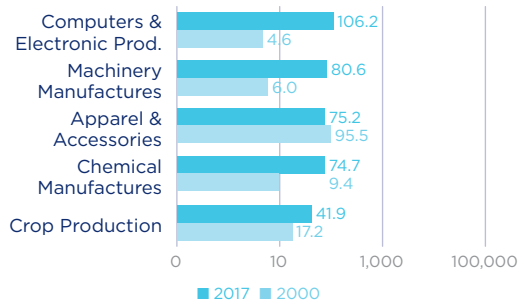
0.8% The U.S. supplied 0.8% of Bulgaria's total imports... **2.1%** ...but the U.S. share increases to 2.1% when intra-EU trade is excluded from the total.

1.5% The U.S. received 1.5% of the total goods Bulgaria exported to the world... **4.0%** ...but the U.S. share increases to 4.0% when intra-EU trade is excluded from the total.

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



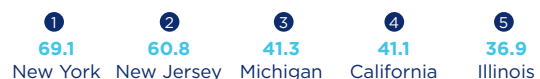
Top Five U.S. Goods Imports from Bulgaria (\$ millions)



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$469 m

Trade in Services

\$406 m

U.S. Services Exports to Bulgaria, 2017

U.S. Services Imports from Bulgaria, 2017

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

Croatia in the United States

1,836

Jobs

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$33.4 bn

Inward FDI from World, 2017

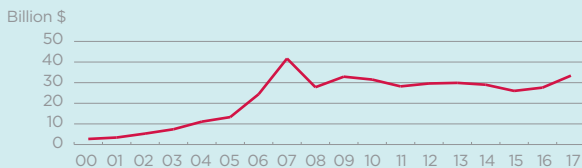
Investment

\$6.1 bn

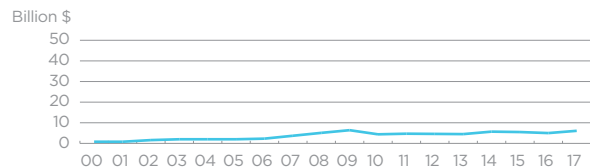
Outward FDI to World, 2017

On a global level, Croatia's total outward direct investment position is about one-fifth the size of its inward FDI position. U.S. firms have a small investment base in Croatia, with an estimated \$900 million of assets in 2017. U.S. foreign affiliates in Croatia employed an estimated 1,836 workers in 2017, ranking 25th among the 28 EU countries. Meanwhile, Croatian investment in the U.S. is rather small, with roughly \$4 million in foreign affiliate assets in the U.S. in 2017. Croatian foreign direct investment in the U.S. directly supported fewer than 50 jobs.

World FDI Position in Croatia



Croatia Outward FDI Position with the World



Foreign direct investment position, historic-cost basis, 2000-2017.

Note: Due to lack of available data for U.S.-Croatia FDI trend, global outward and inward FDI stock were used.

\$448 m

U.S. Goods Exports to Croatia, 2017

Trade in Goods

\$437 m

U.S. Goods Imports from Croatia, 2017

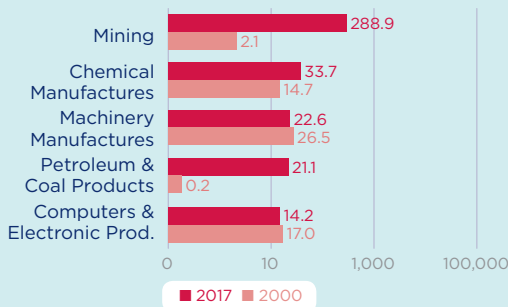
0.6% The U.S. supplied 0.6% of Croatia's total imports...

2.9% ...but the U.S. share increases to 2.9% when intra-EU trade is excluded from the total.

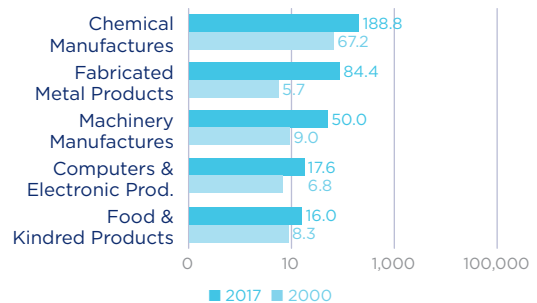
3.8% The U.S. received 3.8% of the total goods Croatia exported to the world...

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

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$382 m

U.S. Services Exports to Croatia, 2017

Trade in Services

\$314 m

U.S. Services Imports from Croatia, 2017

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

1,632

Jobs

Cyprus in the United States

2,652

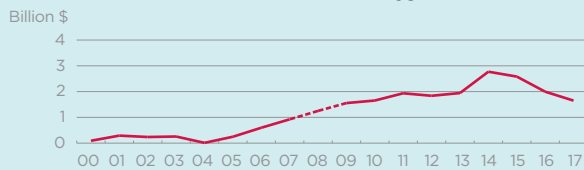
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$1.7 bn

Foreign Direct Investment (FDI), 2017

Given the country's small market, Cyprus has not attracted much U.S. foreign direct investment relative to other EU members. U.S. investment in Cyprus reached a peak of \$2.8 billion in 2014. Although FDI has declined to \$1.7 billion in 2017, the U.S. investment position in Cyprus is still larger than it was a decade ago. Cyprus's FDI in the U.S. also declined significantly in the past couple of years, though companies from Cyprus continued to support roughly 1,000 more jobs in the U.S. than American corporations supported in Cyprus.

U.S. FDI Position in Cyprus

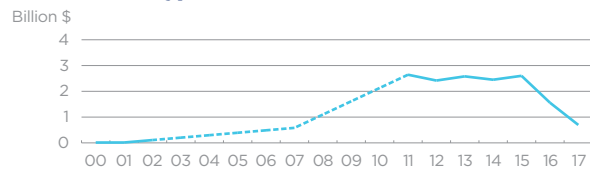


Investment

\$0.7 bn

Foreign Direct Investment (FDI), 2017

Cyprus FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

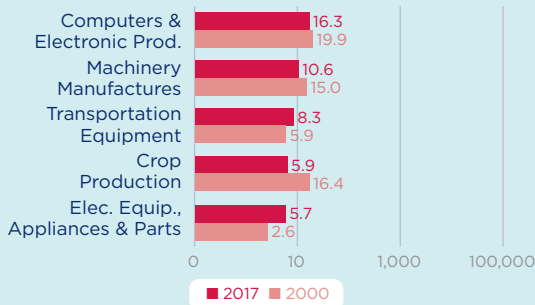
Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$82 m

U.S. Goods Exports to Cyprus, 2017

1.0% The U.S. supplied 1.0% of Cyprus's total imports... **2.4%** ...but the U.S. share increases to 2.4% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



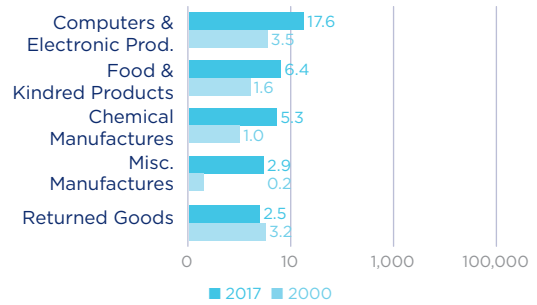
Trade in Goods

\$47 m

U.S. Goods Imports from Cyprus, 2017

1.5% The U.S. received 1.5% of the total goods Cyprus exported to the world... **2.3%** ...but the U.S. share increases to 2.3% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$235 m

U.S. Services Exports to Cyprus, 2017

Trade in Services

\$158 m

U.S. Services Imports from Cyprus, 2015*

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis. *Latest year of available data

Czech Republic and the United States

United States in Czech Republic

84,864

Jobs

Czech Republic in the United States

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$5.4 bn

Foreign Direct Investment (FDI), 2017

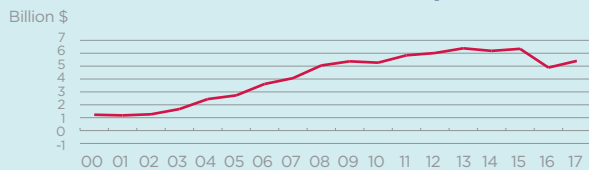
Investment

\$0.1 bn

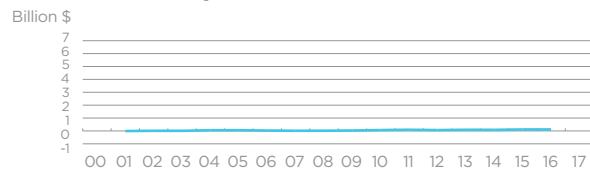
Foreign Direct Investment (FDI), 2016*

America's investment base in the Czech Republic is small but has risen by one-third over the past ten years to \$5.4 billion in 2017. This is down from a peak of \$6.4 billion in 2013, but still is significantly larger than investment by Czech Republic firms in the U.S. Affiliate employment by U.S. multinationals in the Czech Republic fell sharply in 2016, from 94,000 employees to 83,000, yet this is estimated to have picked up slightly in 2017 to almost 85,000 workers.

U.S. FDI Position in Czech Republic



Czech Republic FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.
*Latest year of available data.

\$2.3 bn

U.S. Goods Exports to Czech Republic, 2017

Trade in Goods

\$4.6 bn

U.S. Goods Imports from Czech Republic, 2017

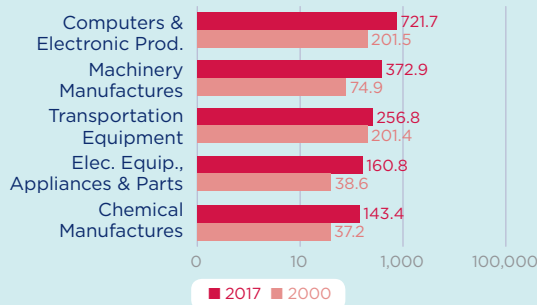
1.7% The U.S. supplied 1.7% of Czech Republic's total imports...

7.2% ...but the U.S. share increases to 7.2% when intra-EU trade is excluded from the total.

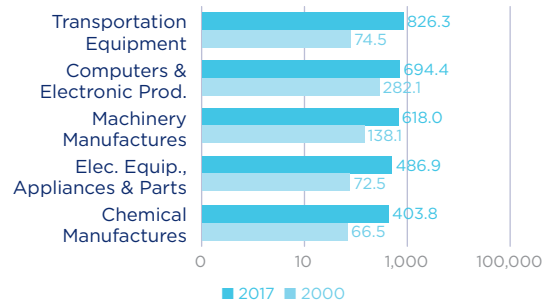
2.1% The U.S. received 2.1% of the total goods Czech Republic exported to the world...

12.7% ...but the U.S. share increases to 12.7% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$1.3 bn

Trade in Services

U.S. Services Exports to Czech Republic, 2017

\$1.4 bn

U.S. Services Imports from Czech Republic, 2017

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

Denmark in the United States

41,106

Jobs

39,372

Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$13.9 bn

Investment

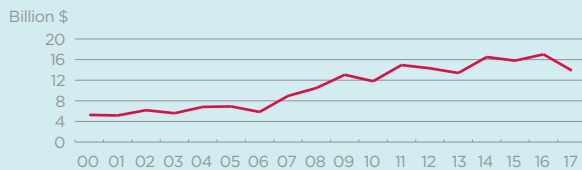
\$18.0 bn

Foreign Direct Investment (FDI), 2017

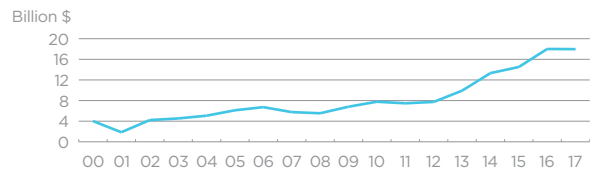
Foreign Direct Investment (FDI), 2017

Bilateral investment between the U.S. and Denmark was relatively equal in 2016, with Denmark investing only \$1 billion more in the U.S. than what the U.S. invested in Denmark. However, in 2017 the investment gap widened as U.S. investment in Denmark declined, while Denmark's investment in the U.S. remained relatively flat. In 2017, affiliate sales in the U.S. market were an estimated \$28.4 billion while U.S. foreign affiliate sales in Denmark were \$19.6 billion. However, the affiliate employment balance favors Denmark, with U.S. affiliates in Denmark employing roughly 1,700 more people than Danish affiliates employ in the U.S., according to estimates.

U.S. FDI Position in Denmark



Denmark FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$2.2 bn

Trade in Goods

\$7.7 bn

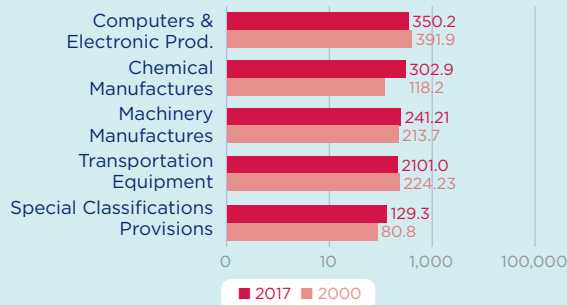
U.S. Goods Exports to Denmark, 2017

U.S. Goods Imports from Denmark, 2017

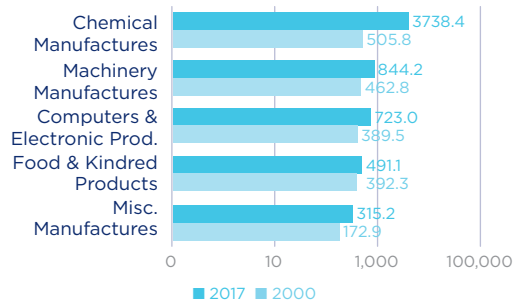
2.6% The U.S. supplied 2.6% of Denmark's total imports... **8.7%** ...but the U.S. share increases to 8.7% when intra-EU trade is excluded from the total.

8.1% The U.S. received 8.1% of the total goods Denmark exported to the world... **24.3%** ...but the U.S. share increases to 24.3% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$5.5 bn

Trade in Services

\$3.1 bn

U.S. Services Exports to Denmark, 2017

U.S. Services Imports from Denmark, 2017

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

Estonia in the United States

3,570

Jobs

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.1 bn

Foreign Direct Investment (FDI), 2017

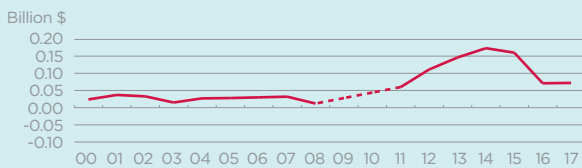
Investment

\$0.0 bn

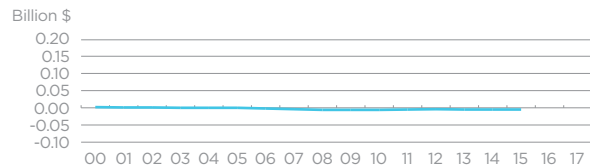
Foreign Direct Investment (FDI), 2015*

America's direct investment base in Estonia is one of the smallest of the EU13. U.S. affiliates employed an estimated 3,570 people in 2017, placing Estonia 8th among the EU13 in terms of employment. Business conditions are favorable for U.S. companies in Estonia, with the country ranking 16th out of 190 economies listed in the World Bank's Ease of Doing Business Index. Estonia's advanced digital economy also offers some attraction for U.S. companies.

U.S. FDI Position in Estonia



Estonia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

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.

\$274 m

U.S. Goods Exports to Estonia, 2017

Trade in Goods

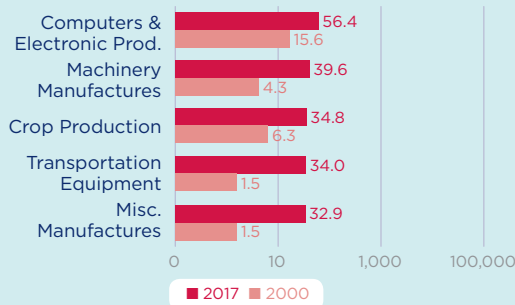
\$604 m

U.S. Goods Imports from Estonia, 2017

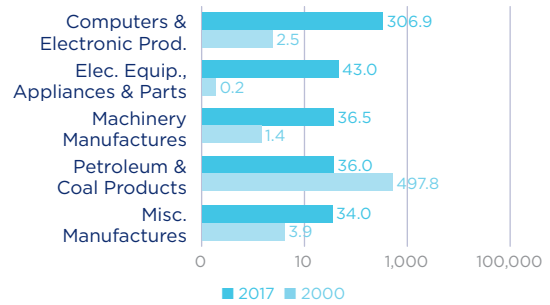
0.9% The U.S. supplied 0.9% of Estonia's total imports...
4.8% ...but the U.S. share increases to 4.8% when intra-EU trade is excluded from the total.

2.9% The U.S. received 2.9% of the total goods Estonia exported to the world...
10.1% ...but the U.S. share increases to 10.1% when intra-EU trade is excluded from the total.

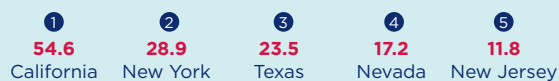
Top Five U.S. Goods Exports to Estonia (\$ millions)



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$207 m

U.S. Services Exports to Estonia, 2017

Trade in Services

\$133 m

U.S. Services Imports from Estonia, 2017

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

20,808

Jobs

Finland in the United States

23,868

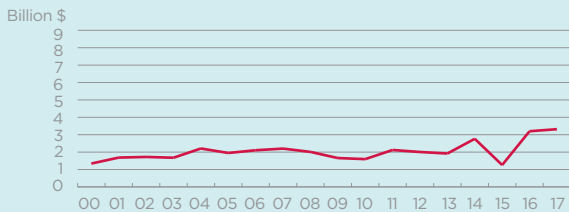
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$3.3 bn

Foreign Direct Investment (FDI), 2017

The direct investment balance favors the United States, with Finnish investment in the U.S. totaling \$6.5 billion in 2017 versus just \$3.3 billion of U.S. investment in Finland. However, the affiliate employment balance favors Finland by roughly 3,000 jobs. Finnish direct investment in the U.S. is heavily concentrated in the wholesale trade industry, representing 42% of total FDI, and the manufacturing sector, 36% of the total.

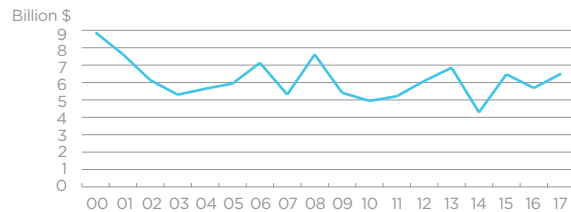
U.S. FDI Position in Finland



\$6.5 bn

Foreign Direct Investment (FDI), 2017

Finland FDI Position in the U.S.



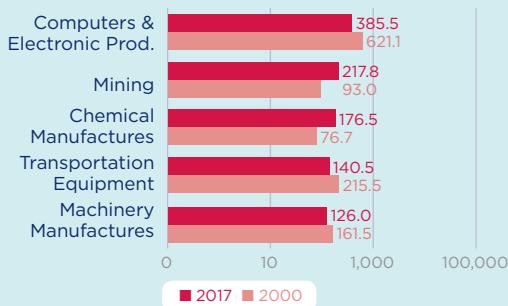
Foreign direct investment position, historic-cost basis, 2000-2017.

\$1.5 bn

U.S. Goods Exports to Finland, 2017

1.9% The U.S. supplied 1.9% of Finland's total imports... **6.8%** ...but the U.S. share increases to 6.8% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



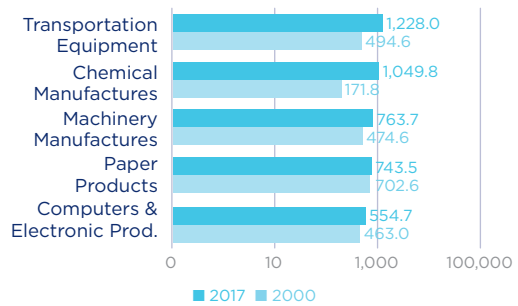
Trade in Goods

\$5.9 bn

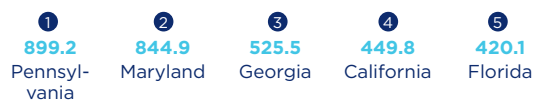
U.S. Goods Imports from Finland, 2017

7.0% The U.S. received 7.0% of the total goods Finland exported to the world... **17.0%** ...but the U.S. share increases to 17.0% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$2.2 bn

U.S. Services Exports to Finland, 2017

Trade in Services

\$1.8 bn

U.S. Services Imports from Finland, 2017

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

France in the United States

491,028

Jobs

743,070

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$85.6 bn

Investment

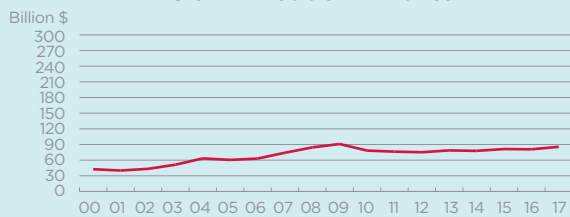
\$275.5 bn

Foreign Direct Investment (FDI), 2017

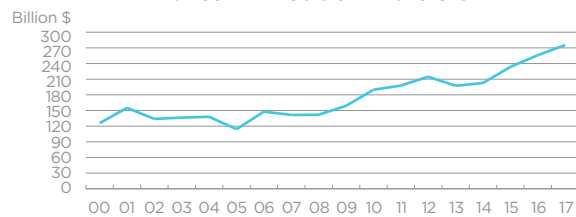
Foreign Direct Investment (FDI), 2017

The direct investment balance favors the U.S., with U.S. investment in France (\$85.6 billion) just 31% of total French investment in the U.S. in 2017 (\$275.5 billion). The U.S. is a significant market for French firms, with U.S. affiliates of French firms recording an estimated \$309 billion in sales during 2017. The manufacturing sector makes up almost half, or \$135 billion, of French FDI in the U.S. In terms of jobs, U.S. and French affiliates combined employed over 1.2 million workers, with the employment balance favoring the U.S. by about 250,000 jobs, according to 2017 estimates. The Paris region was ranked by fDi markets as the top region in Europe for attracting foreign direct investment.

U.S. FDI Position in France



France FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$33.6 bn

Trade in Goods

\$48.9 bn

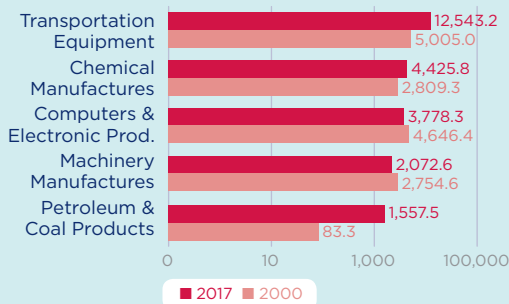
U.S. Goods Exports to France, 2017

U.S. Goods Imports from France, 2017

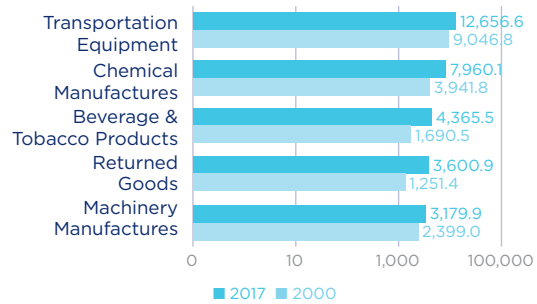
5.2% The U.S. supplied 5.2% of France's total imports... **17.4%** ...but the U.S. share increases to 17.4% when intra-EU trade is excluded from the total.

7.2% The U.S. received 7.2% of the total goods France exported to the world... **17.5%** ...but the U.S. share increases to 17.5% when intra-EU trade is excluded from the total.

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



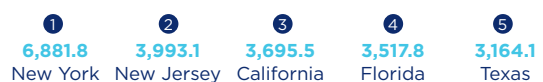
Top Five U.S. Goods Imports from France (\$ millions)



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$19.2 bn

Trade in Services

\$17.5 bn

U.S. Services Exports to France, 2017

U.S. Services Imports from France, 2017

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

715,326

Jobs

706,044

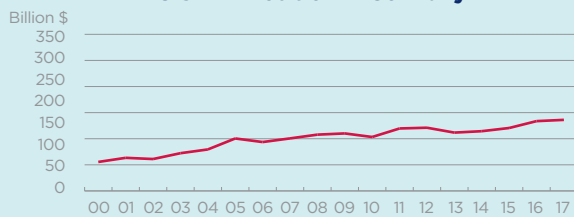
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$136.1 bn

Foreign Direct Investment (FDI), 2017

The investment balance favors the U.S., with U.S. investment in Germany, totaling \$136.1 billion in 2017, less than half the size of Germany's \$310.2 billion investment in the U.S. The value added by U.S. affiliates operating in Germany (\$84.3 billion) was only slightly less than that of German affiliates in the United States (\$109.0 billion), according to 2017 estimates. The employment picture is also relatively balanced, with affiliates of both countries employing a combined workforce of over 1.4 million employees, according to 2017 estimates.

U.S. FDI Position in Germany

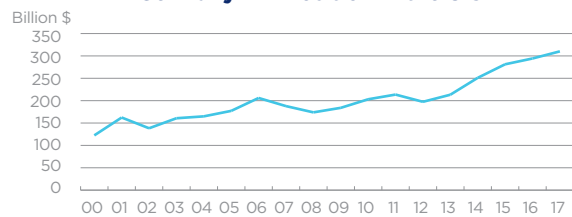


Investment

\$310.2 bn

Foreign Direct Investment (FDI), 2017

Germany FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

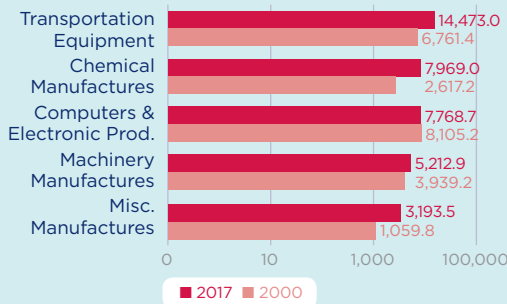
\$53.9 bn

U.S. Goods Exports to Germany, 2017

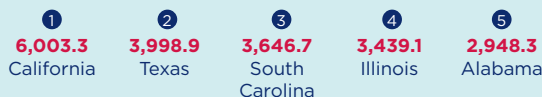
4.5% The U.S. supplied 4.5% of Germany's total imports...

13.3% ...but the U.S. share increases to 13.3% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



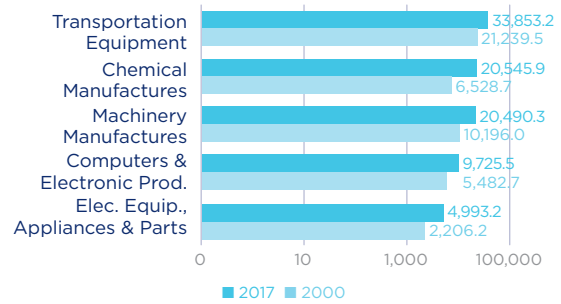
\$117.6 bn

U.S. Goods Imports from Germany, 2017

8.8% The U.S. received 8.8% of the total goods Germany exported to the world...

21.1% ...but the U.S. share increases to 21.1% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$32.7 bn

U.S. Services Exports to Germany, 2017

Trade in Services

\$35.4 bn

U.S. Services Imports from Germany, 2017

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

Greece in the United States

16,014

Jobs

2,754

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

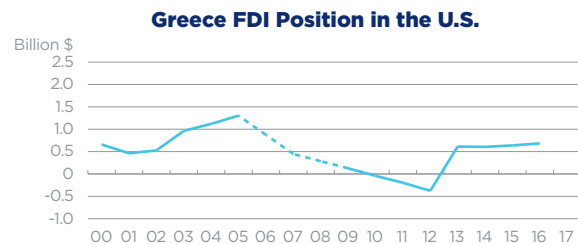
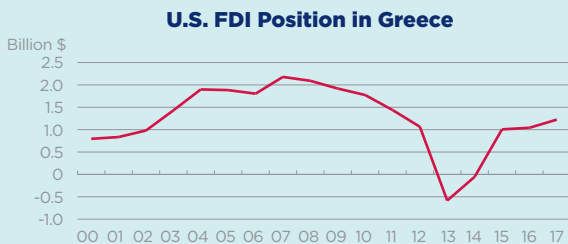
\$1.2 bn

Foreign Direct Investment (FDI), 2017

Greece's economic woes were reflected in its foreign direct investment links to the U.S., but investment ties are on the rebound. In 2017, America's foreign direct investment position in Greece was \$1.2 billion, a slight increase from the prior year. Greece's FDI position in the U.S. has also improved since the recession to \$682 million in 2016, the latest year of available data. Estimated U.S. affiliate sales in Greece of just \$5.5 billion in 2017 ranked among the lowest in the EU.

\$0.7 bn

Foreign Direct Investment (FDI), 2016*



Foreign direct investment position, historic-cost basis, 2000-2017.
 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.

\$1.0 bn

U.S. Goods Exports to Greece, 2017

1.5% The U.S. supplied 1.5% of Greece's total imports...
3.1% ...but the U.S. share increases to 3.1% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

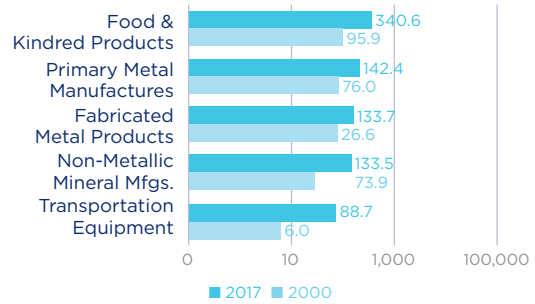


\$1.3 bn

U.S. Goods Imports from Greece, 2017

4.7% The U.S. received 4.7% of the total goods Greece exported to the world...
9.2% ...but the U.S. share increases to 9.2% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$1.1 bn

U.S. Services Exports to Greece, 2017

Trade in Services

\$3.3 bn

U.S. Services Imports from Greece, 2017

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

68,748

Jobs

Hungary in the United States

102

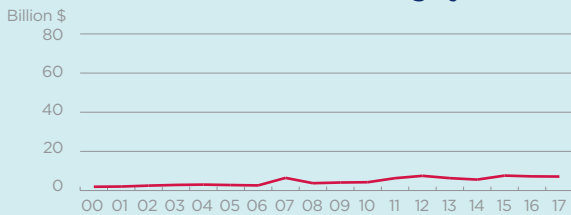
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$7.1 bn

Foreign Direct Investment (FDI), 2017

America's investment base in Hungary amounted to \$7.1 billion on a historic-cost basis in 2017, down from its peak position of \$7.6 billion in 2015. Affiliate employment in Hungary ranked fourth among EU13 countries. Value added by U.S.-owned affiliates totaled \$3.9 billion in 2017, according to estimates. Meanwhile, Hungarian investment in the U.S. was \$12.9 billion in 2017, far below its peak of \$70.7 billion in 2009.

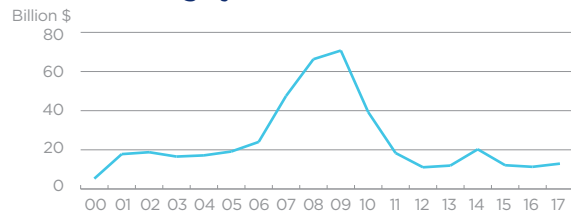
U.S. FDI Position in Hungary



\$12.9 bn

Foreign Direct Investment (FDI), 2017

Hungary FDI Position in the U.S.



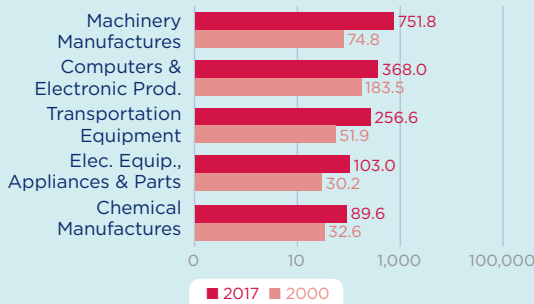
Foreign direct investment position, historic-cost basis, 2000-2017.

\$1.9 bn

U.S. Goods Exports to Hungary, 2017

1.7% The U.S. supplied 1.7% of Hungary's total imports...
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 Hungary (\$ millions)



Top State Trade Partners Exports of Goods (\$ millions)

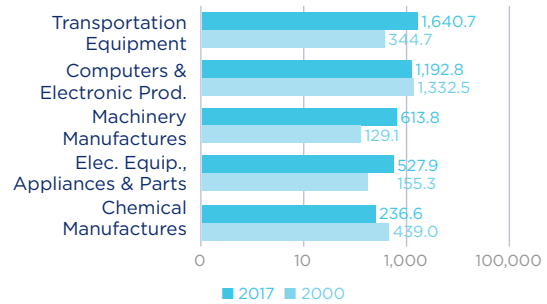


\$5.1 bn

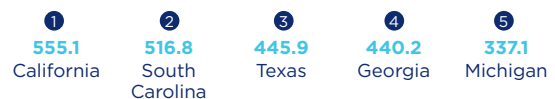
U.S. Goods Imports from Hungary, 2017

2.3% The U.S. received 2.3% of the total goods Hungary exported to the world...
12.4% ...but the U.S. share increases to 12.4% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$1.1 bn

U.S. Services Exports to Hungary, 2017

Trade in Services

\$1.0 bn

U.S. Services Imports from Hungary, 2017

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

123,420

Jobs

Ireland in the United States

268,566

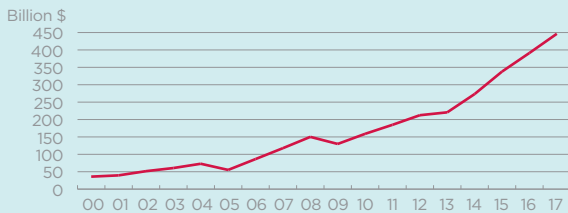
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$446.4 bn

Foreign Direct Investment (FDI), 2017

The investment balance favors Ireland, with U.S. investment in Ireland totaling some \$446.4 billion in 2017 versus \$147.8 billion of Ireland's investment in the U.S. Value added by U.S. affiliates in Ireland totaled an estimated \$94.0 billion in 2017, more than double the gross product of affiliates of Irish firms operating in the U.S. However, affiliate employment favored the United States, with Ireland's affiliates employing over 100,000 more Americans than affiliates of U.S. firms employed in Ireland, according to estimates.

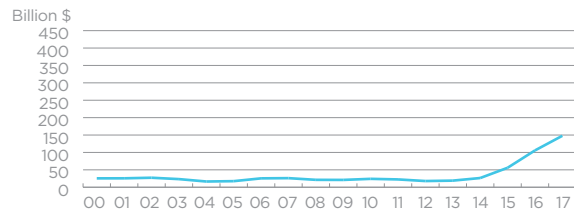
U.S. FDI Position in Ireland



\$147.8 bn

Foreign Direct Investment (FDI), 2017

Ireland FDI Position in the U.S.



FDI position based on a historic-cost basis, 2000-2016.

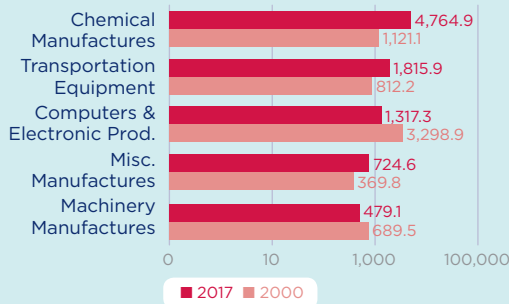
\$10.7 bn

U.S. Goods Exports to Ireland, 2017

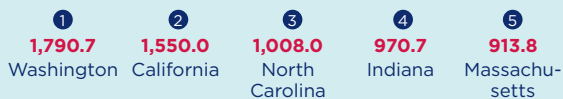
19.6% The U.S. supplied 19.6% of Ireland's total imports...

56.1% ...but the U.S. share increases to 56.1% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



Trade in Goods

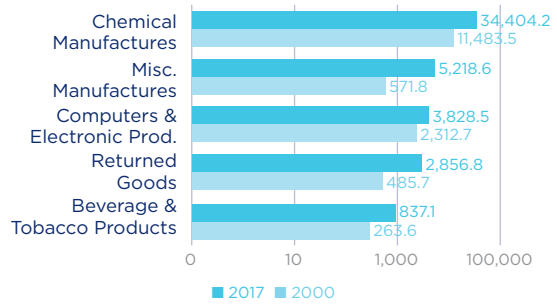
\$48.8 bn

U.S. Goods Imports from Ireland, 2017

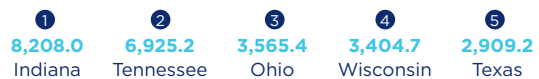
27.1% The U.S. received 27.1% of the total goods Ireland exported to the world...

55.0% ...but the U.S. share increases to 55.0% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$49.8 bn

U.S. Services Exports to Ireland, 2017

Trade in Services

\$20.1 bn

U.S. Services Imports from Ireland, 2017

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

228,072



Jobs

Italy in the United States

79,764

Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$30.7 bn

Foreign Direct Investment (FDI), 2017

While America's FDI position in Italy has stalled since the start of the century, Italian investment in the U.S. has been climbing steadily, up almost 350% since 2000. However, Italy benefited more with regards to affiliate sales, assets, value added and employment. For example, value added by U.S. affiliates in Italy was three times the amount that affiliates of Italian companies contributed in the U.S. Also, affiliates of U.S.-owned companies supported about 150,000 more jobs in Italy than affiliates of Italian multinationals provided in the U.S., according to 2017 estimates.

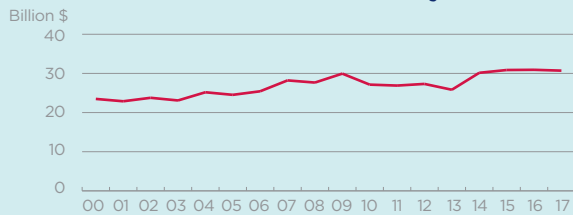


Investment

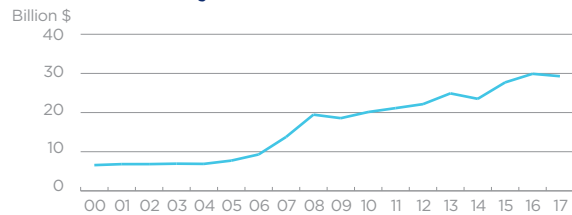
\$29.3 bn

Foreign Direct Investment (FDI), 2017

U.S. FDI Position in Italy



Italy FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$18.4 bn

U.S. Goods Exports to Italy, 2017

3.7% The U.S. supplied 3.7% of Italy's total imports...
9.4% ...but the U.S. share increases to 9.4% when intra-EU trade is excluded from the total.



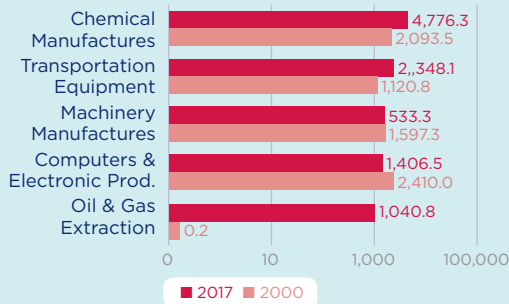
Trade in Goods

\$49.9 bn

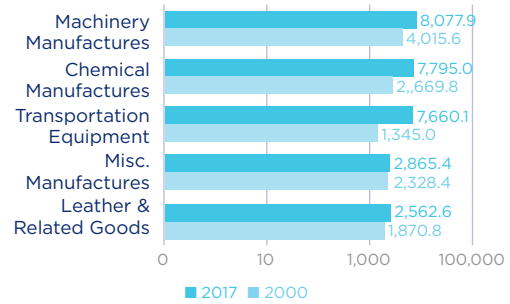
U.S. Goods Imports from Italy, 2017

9.0% The U.S. received 9.0% of the total goods Italy 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 Italy (\$ millions)



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$9.3 bn

U.S. Services Exports to Italy, 2017



Trade in Services

\$12.4 bn

U.S. Services Imports from Italy, 2017

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

Latvia in the United States

1,326

Jobs

< 50

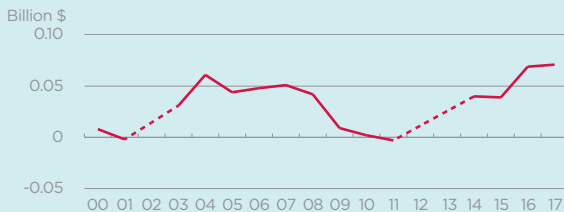
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$71 m

Foreign Direct Investment (FDI), 2017

The small country of roughly 2 million people has yet to attract significant foreign direct investment from the United States. However, investment linkages are expected to gradually expand over the next decade. U.S. affiliates supported 1,326 jobs according to 2017 estimates. Although U.S. affiliate employment in Latvia is the lowest in the EU, jobs supported by American firms have increased nearly 90% since 2013. Not surprisingly, Latvia's inward FDI stock from the U.S. exceeds its outward investment in the U.S.

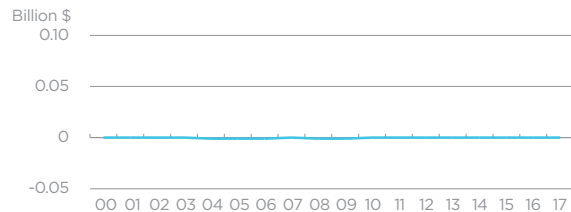
U.S. FDI Position in Latvia



\$0 m

Foreign Direct Investment (FDI), 2017

Latvia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

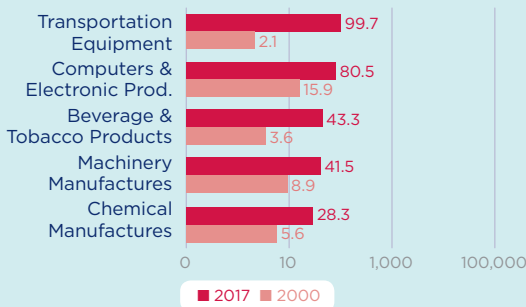
Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$382 m

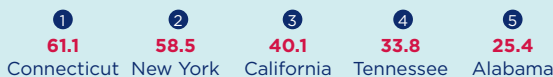
U.S. Goods Exports to Latvia, 2017

1.2% The U.S. supplied 1.2% of Latvia's total imports...
5.5% ...but the U.S. share increases to 5.5% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

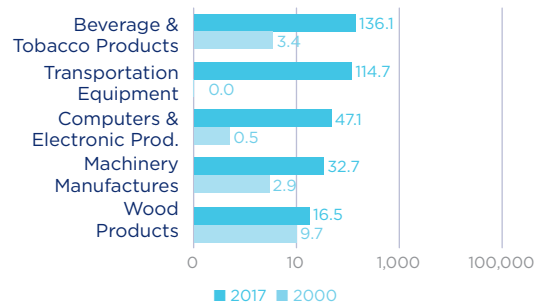


\$453 m

U.S. Goods Imports from Latvia, 2017

2.6% The U.S. received 2.6% of the total goods Latvia exported to the world...
7.6% ...but the U.S. share increases to 7.6% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$196 m

U.S. Services Exports to Latvia, 2017

Trade in Services

\$85 m

U.S. Services Imports from Latvia, 2017

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

2,244

Jobs

Lithuania in the United States

0

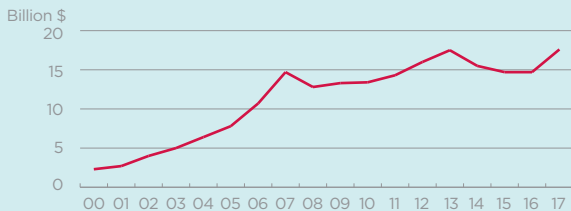
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$17.6 bn

Inward FDI from World, 2017

Lithuania has yet to attract significant levels of U.S. foreign direct investment. U.S. affiliates employed an estimated 2,244 workers in Lithuania in 2017, adding only about 400 more workers since the end of the financial crisis. On a global basis, Lithuania's inward stock of foreign direct investment totaled \$17.6 billion, versus its outward investment stock of just \$3.4 billion.

World FDI Position in Lithuania

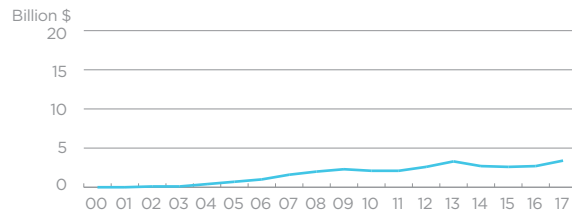


Investment

\$3.4 bn

Outward FDI to World, 2017

Lithuania Outward FDI Position with the World



Foreign direct investment position, historic-cost basis, 2000-2017.

Note: Due to lack of available data for U.S.-Lithuania FDI trend, global outward and inward FDI stock were used.

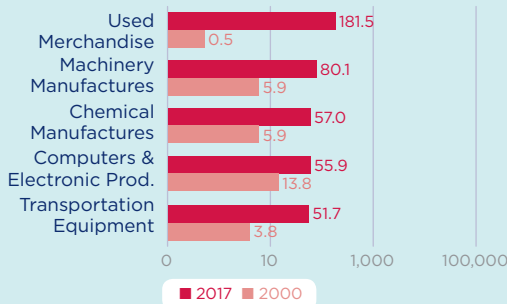
\$0.6 bn

U.S. Goods Exports to Lithuania, 2017

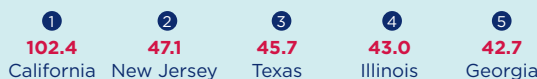
1.3% The U.S. supplied 1.3% of Lithuania's total imports...

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

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



Top State Trade Partners Exports of Goods (\$ millions)



Trade in Goods

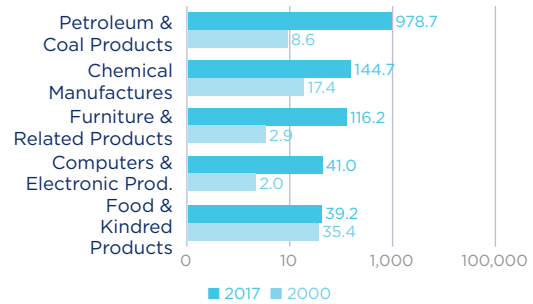
\$1.5 bn

U.S. Goods Imports from Lithuania, 2017

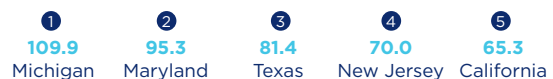
5.2% The U.S. received 5.2% of the total goods Lithuania exported to the world...

12.4% ...but the U.S. share increases to 12.4% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$0.3 bn

U.S. Services Exports to Lithuania, 2017

Trade in Services

\$0.6 bn

U.S. Services Imports from Lithuania, 2017

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

Luxembourg and the United States

United States in Luxembourg

Luxembourg in the United States

22,950

Jobs

6,528

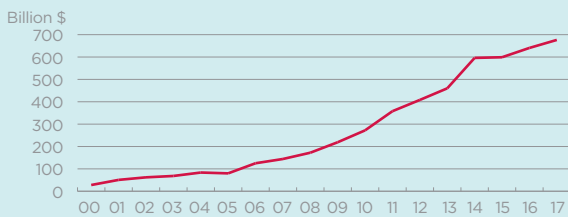
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$676.4 bn

Foreign Direct Investment (FDI), 2017

Investment between the U.S. and Luxembourg is skewed in favor of Luxembourg. Estimated U.S. foreign affiliate sales in Luxembourg were about 16 times greater than sales of Luxembourg affiliates in the U.S. Although direct investment in the U.S. by Luxembourg-based companies has been trending upward, total affiliate employment has been fallen from a peak of 38,300 in 2010 to an estimated 6,528 in 2017. This is in contrast to the 39% rise in U.S. affiliate employment in Luxembourg since 2010, and explains the large shift in the employment balance from the start of the decade.

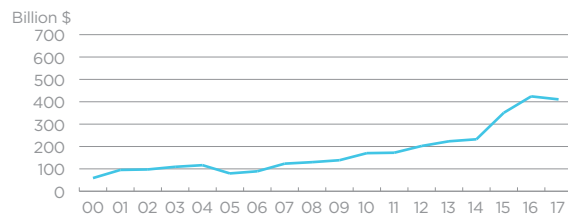
U.S. FDI Position in Luxembourg



\$410.7 bn

Foreign Direct Investment (FDI), 2017

Luxembourg FDI Position in the U.S.



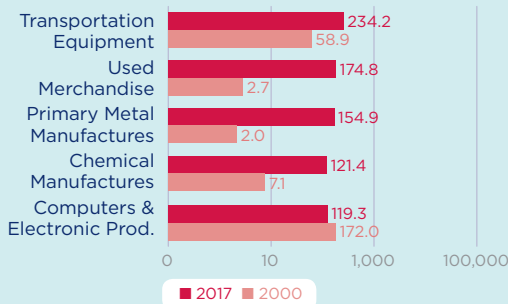
Foreign direct investment position, historic-cost basis, 2000-2017.

\$1.1 bn

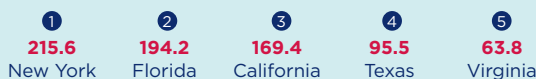
U.S. Goods Exports to Luxembourg, 2017

5.6% The U.S. supplied 5.6% of Luxembourg's total imports... **33.4%** ...but the U.S. share increases to 33.4% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



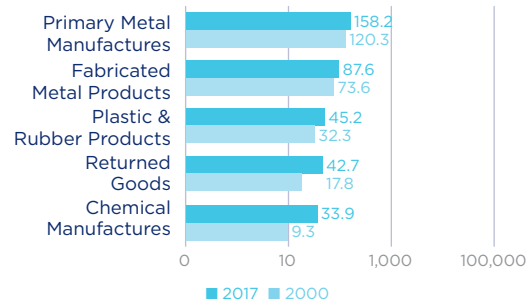
Trade in Goods

\$0.5 bn

U.S. Goods Imports from Luxembourg, 2017

2.7% The U.S. received 2.7% of the total goods Luxembourg exported to the world... **16.2%** ...but the U.S. share increases to 16.2% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$6.7 bn

Trade in Services

\$1.9 bn

U.S. Services Exports to Luxembourg, 2017

U.S. Services Imports from Luxembourg, 2017

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

Malta and the United States

United States in Malta

1,530



Malta in the United States

612

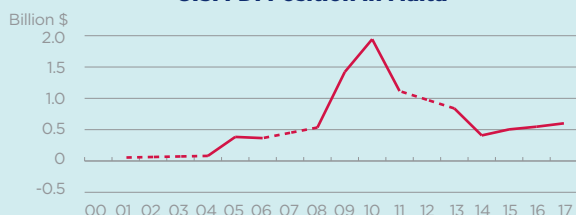
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$0.6 bn

Foreign Direct Investment (FDI), 2017

Despite the country's tiny population (just 433,000 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 \$601 million in 2017. In addition, American investment supported jobs for roughly 1,530 workers, according to estimates. Meanwhile, Malta's direct investment position in the U.S. totaled \$1.6 billion as of 2017, which is markedly higher from its near-zero levels of investment prior to 2010.

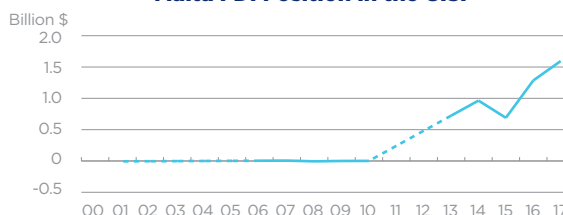
U.S. FDI Position in Malta



\$1.6 bn

Foreign Direct Investment (FDI), 2017

Malta FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

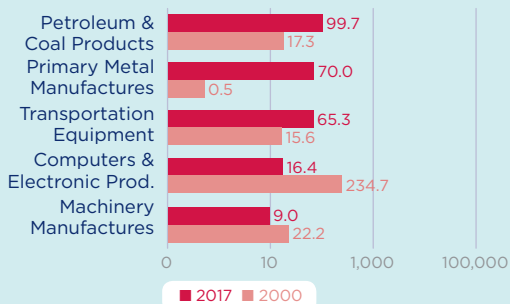
Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data.

\$293 m

U.S. Goods Exports to Malta, 2017

4.3% The U.S. supplied 4.3% of Malta's total imports... **11.3%** ...but the U.S. share increases to 11.3% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

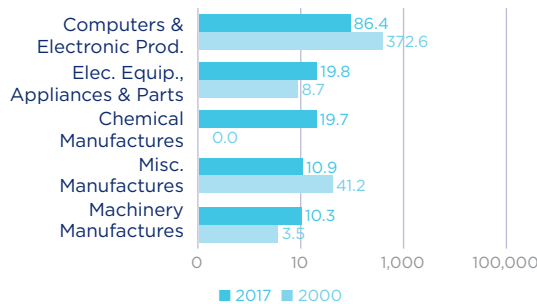


\$163 m

U.S. Goods Imports from Malta, 2017

5.7% The U.S. received 5.7% of the total goods Malta exported to the world... **11.4%** ...but the U.S. share increases to 11.4% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$208 m

U.S. Services Exports to Malta, 2017



\$700 m

U.S. Services Imports from Malta, 2017

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

Netherlands and the United States

United States in Netherlands

Netherlands in the United States

255,816

Jobs

484,704

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$936.7 bn

Foreign Direct Investment (FDI), 2017

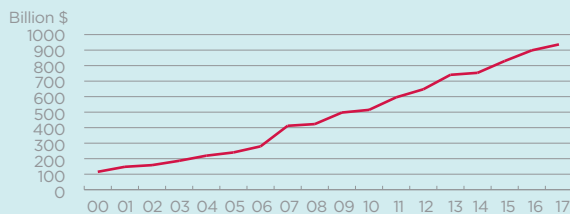
Investment

\$367.1 bn

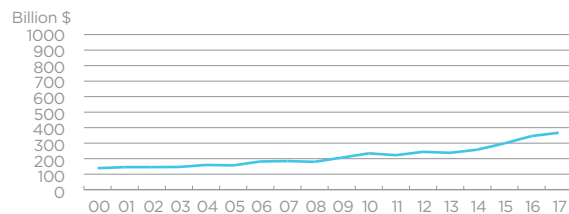
Foreign Direct Investment (FDI), 2017

Investment between the U.S. and the Netherlands is skewed toward the latter, with America's investment stake in the Netherlands more than double the amount of Dutch investment in the U.S. Still, the U.S. is a prime foreign destination for Dutch firms, which recorded an estimated \$358.7 billion in affiliate sales in the U.S. during 2017. The employment balance clearly favors the U.S. with the gap as wide as 228,000 jobs, according to estimates. Amsterdam was ranked by fDi Markets in 2018 as the 3rd most attractive city in Europe for foreign direct investment.

U.S. FDI Position in Netherlands



Netherlands FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$41.5 bn

U.S. Goods Exports to Netherlands, 2017

Trade in Goods

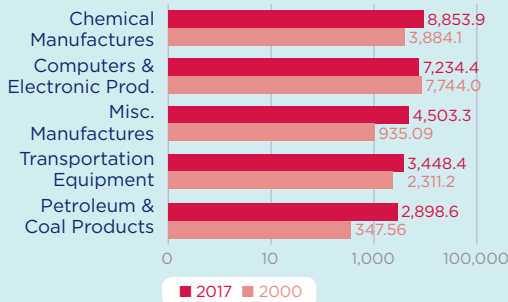
\$17.8 bn

U.S. Goods Imports from Netherlands, 2017

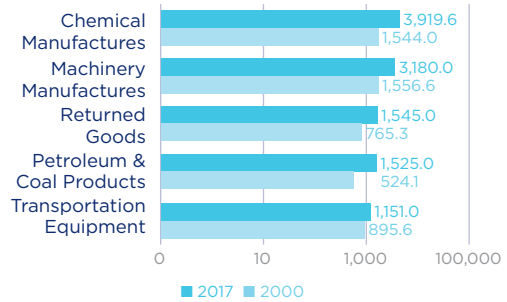
6.9% The U.S. supplied 6.9% of Netherlands's total imports...
12.7% ...but the U.S. share increases to 12.7% when intra-EU trade is excluded from the total.

3.6% The U.S. received 3.6% of the total goods Netherlands exported to the world...
14.3% ...but the U.S. share increases to 14.3% when intra-EU trade is excluded from the total.

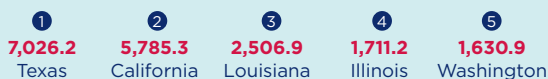
Top Five U.S. Goods Exports to Netherlands (\$ millions)



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$17.3 bn

U.S. Services Exports to Netherlands, 2017

Trade in Services

\$11.2 bn

U.S. Services Imports from Netherlands, 2017

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

42,840



Norway in the United States

7,038

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$29.2 bn

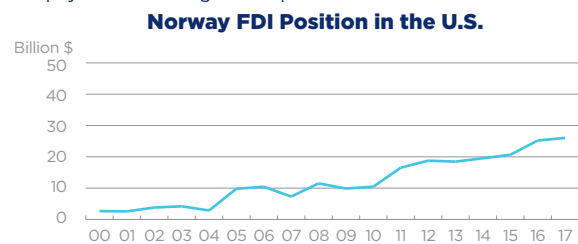
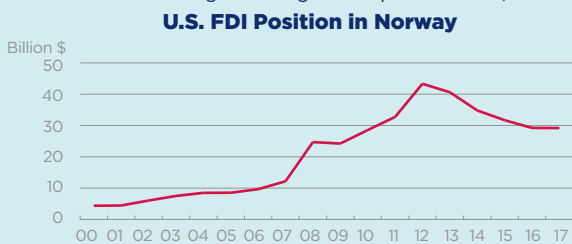


Foreign Direct Investment (FDI), 2017

The investment balance favors Norway, with U.S. direct investment totaling \$29.2 billion in 2017, but the gap in investment is narrowing. America's investment position in Norway is now only 12% more than Norwegian direct investment in the U.S. Still, the employment balance is heavily skewed in favor of Norway, with U.S. foreign affiliates employing almost 43,000 Norwegian workers, according to 2017 estimates, a significant figure compared to the 7,038 workers on the payrolls of Norwegian companies in the U.S.

\$26.0 bn

Foreign Direct Investment (FDI), 2017



Foreign direct investment position, historic-cost basis, 2000-2017.

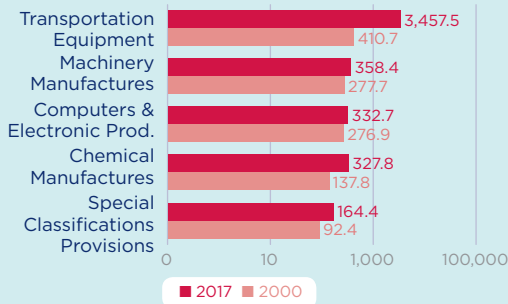
\$5.5 bn



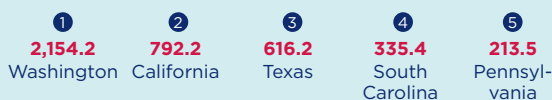
U.S. Goods Exports to Norway, 2017

7.0% The U.S. supplied 7.0% of Norway's total imports... **18.2%** ...but the U.S. share increases to 18.2% when trade with the EU is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

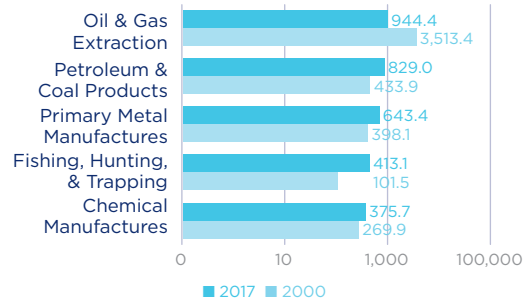


\$5.1 bn

U.S. Goods Imports from Norway, 2017

4.5% The U.S. received 4.5% of the total goods Norway exported to the world... **23.4%** ...but the U.S. share increases to 23.4% when trade with the EU is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$3.1 bn



U.S. Services Exports to Norway, 2017

\$3.0 bn

U.S. Services Imports from Norway, 2017

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

Poland in the United States

196,248

Jobs

918

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$12.6 bn

Investment

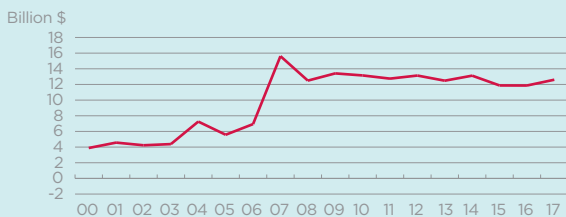
\$1.5 bn

Foreign Direct Investment (FDI), 2017

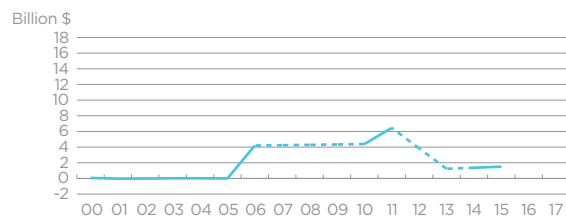
Foreign Direct Investment (FDI), 2015*

As one of the largest markets in central Europe, Poland has attracted significant sums of market-seeking U.S. foreign direct investment. At an estimated \$63.7 billion, the U.S. asset base in Poland is significantly larger than America's asset base in some developed nations (Finland, Portugal, Greece, Austria). The estimated U.S. affiliate workforce of roughly 200,000 workers ranks number one among EU13 countries by a wide margin. U.S. companies added an estimated 3,800 Polish workers to their payrolls in 2017. Polish affiliates in the U.S. have yet to make significant investments in the country.

U.S. FDI Position in Poland



Poland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

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.

\$4.5 bn

Trade in Goods

\$7.1 bn

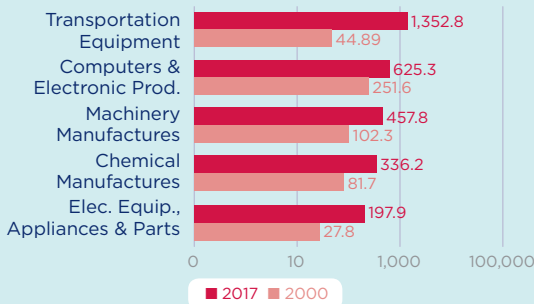
U.S. Goods Exports to Poland, 2017

U.S. Goods Imports from Poland, 2017

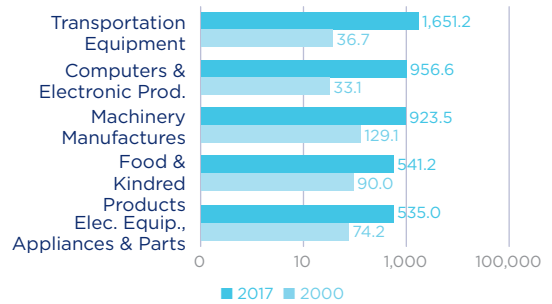
2.0% The U.S. supplied 2.0% of Poland's total imports...
6.9% ...but the U.S. share increases to 6.9% when intra-EU trade is excluded from the total.

2.6% The U.S. received 2.6% of the total goods Poland exported to the world...
13.2% ...but the U.S. share increases to 13.2% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$3.1 bn

Trade in Services

\$2.3 bn

U.S. Services Exports to Poland, 2017

U.S. Services Imports from Poland, 2017

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

31,212

Jobs

Portugal in the United States

714

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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

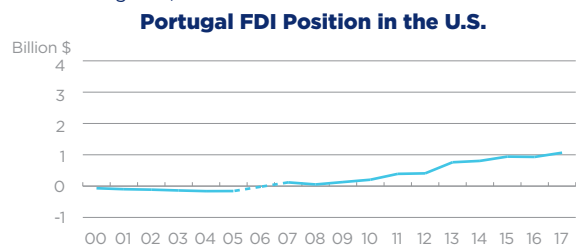
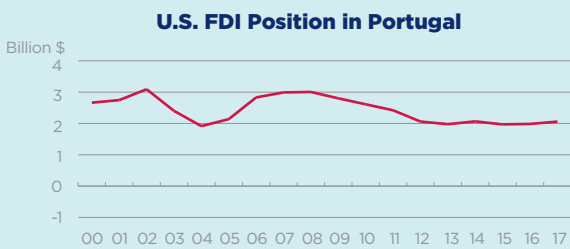
Investment

Foreign Direct Investment (FDI), 2017

The investment balance is favored towards Portugal. U.S. direct investment in Portugal totaled \$2.1 billion in 2017, which is largely concentrated in manufacturing, wholesale trade, and financial services. U.S. affiliates employed an estimated 31,212 Portuguese workers in 2017 compared to Portugal's affiliate employment of just 714 Americans. Portugal's direct investment in the U.S. has increased more than eight-fold since 2009, albeit from a small base, and is at a record high of \$1.1 billion.

\$1.1 bn

Foreign Direct Investment (FDI), 2017



Foreign direct investment position, historic-cost basis, 2000-2017.

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

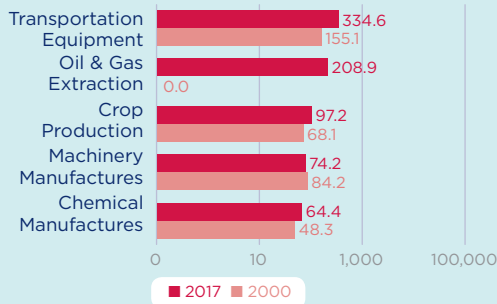
\$1.2 bn

Trade in Goods

U.S. Goods Exports to Portugal, 2017

1.4% The U.S. supplied 1.4% of Portugal's total imports... **6.1%** ...but the U.S. share increases to 6.1% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

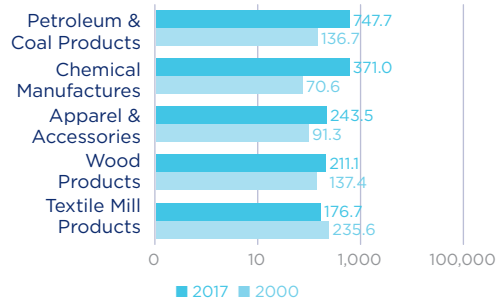
Rank	State	2017 (\$ millions)	2000 (\$ millions)
1	New Jersey	118.4	220.6
2	California	90.5	97.6
3	Texas	77	91.4
4	New York	70.9	87.6
5	Illinois	65	79.5

\$3.5 bn

U.S. Goods Imports from Portugal, 2017

5.2% The U.S. received 5.2% of the total goods Portugal exported to the world... **19.3%** ...but the U.S. share increases to 19.3% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)

Rank	State	2017 (\$ millions)	2000 (\$ millions)
1	New Jersey	686.9	342.2
2	California	302.2	252.6
3	New York	239.4	176.7
4	Tennessee	176.7	137.4
5	Texas	137.4	91.3

\$1.2 bn

Trade in Services

U.S. Services Exports to Portugal, 2017

\$2.1 bn

U.S. Services Imports from Portugal, 2017

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

74,256

Jobs

Romania in the United States

< 50

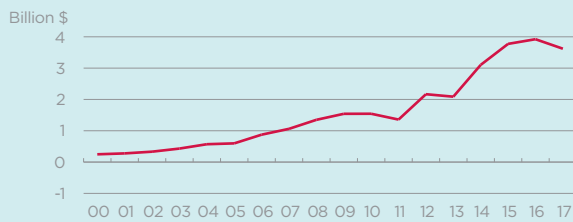
Jobs directly supported by majority-owned affiliates. Estimates for 2017. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

\$3.6 bn

Foreign Direct Investment (FDI), 2017

While America's asset base in Romania is small relative to other EU members, with assets totaling an estimated \$16.9 billion in 2017, U.S. investment ties with Romania have deepened over the decade. U.S. affiliates added an estimated 1,500 Romanian workers to their payrolls in 2017, employing roughly 74,000 employees and placing Romania 3rd among the EU13 countries in terms of jobs supported. Meanwhile, Romania's investment in the U.S. is relatively small at just \$85 million in 2015, the latest year of available data. Romanian multinationals employed fewer than 50 employees in the U.S. in 2017.

U.S. FDI Position in Romania

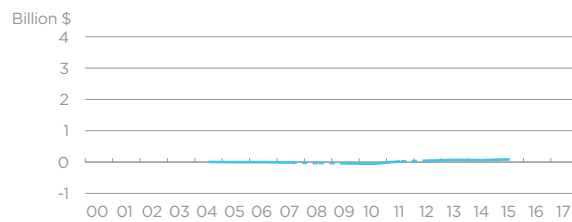


Investment

\$0.1 bn

Foreign Direct Investment (FDI), 2015*

Romania FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

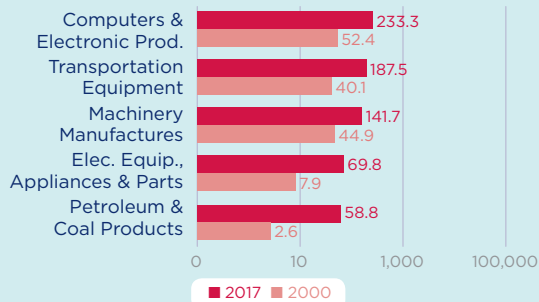
Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data. *Latest year of available data.

\$1.0 bn

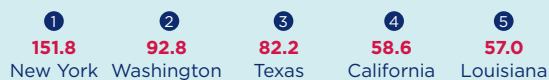
U.S. Goods Exports to Romania, 2017

1.4% The U.S. supplied 1.4% of Romania's total imports... **6.0%** ...but the U.S. share increases to 6.0% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)



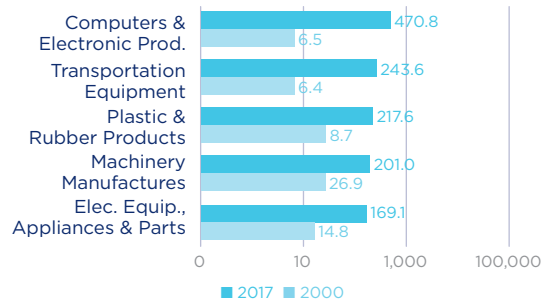
Trade in Goods

\$2.2 bn

U.S. Goods Imports from Romania, 2017

1.8% The U.S. received 1.8% of the total goods Romania 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 Imports from Romania (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$0.9 bn

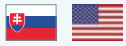
U.S. Services Exports to Romania, 2017

Trade in Services

\$1.1 bn

U.S. Services Imports from Romania, 2017

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

Slovakia in the United States

44,064

Jobs

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$867 m

Investment

\$14 m

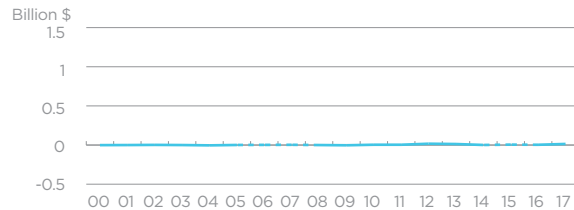
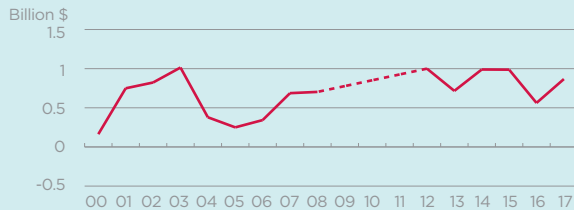
Foreign Direct Investment (FDI), 2017

Foreign Direct Investment (FDI), 2017

America's asset base in Slovakia is small but expanding — total assets of U.S. affiliates reached \$9.7 billion in 2017, while foreign affiliate sales amounted to \$8.6 billion, according to estimates. In the heart of central Europe, the nation is well positioned to capture U.S. investment in areas such as distribution, transportation, wholesale trade and other service-like activities. U.S. foreign affiliates in Slovakia added almost 900 workers to their payrolls in 2017, employing an estimated 44,064 workers overall, the 5th largest among the EU13 countries. Meanwhile, Slovakia's direct investment position in the U.S. was relatively small in 2017, or \$14 million, and affiliate employment amounted to fewer than 50 workers.

U.S. FDI Position in Slovakia

Slovakia FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

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

\$0.3 bn

Trade in Goods

\$3.0 bn

U.S. Goods Exports to Slovakia, 2017

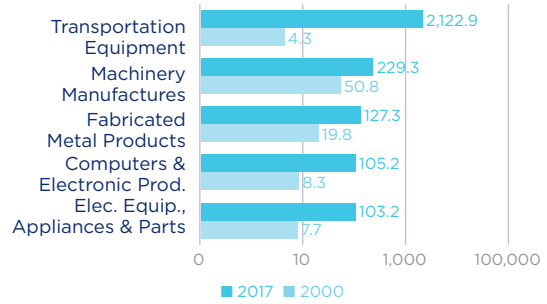
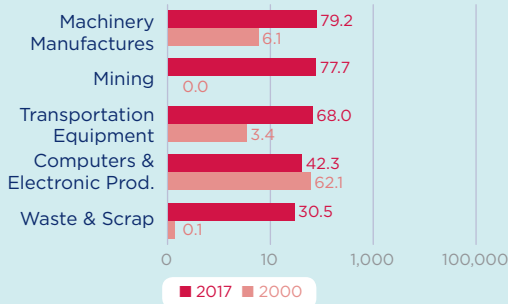
U.S. Goods Imports from Slovakia, 2017

0.6% The U.S. supplied 0.6% of Slovakia's total imports...
3.0% ...but the U.S. share increases to 3.0% when intra-EU trade is excluded from the total.

2.8% The U.S. received 2.8% of the total goods Slovakia exported to the world...
19.3% ...but the U.S. share increases to 19.3% when intra-EU trade is excluded from the total.

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

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



Top State Trade Partners Exports of Goods (\$ millions)

Top State Trade Partners Imports of Goods (\$ millions)



\$0.4 bn

Trade in Services

\$0.1 bn

U.S. Services Exports to Slovakia, 2017

U.S. Services Imports from Slovakia, 2015*

*Latest year of available data

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

5,406

Jobs

Slovenia in the United States

< 50

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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

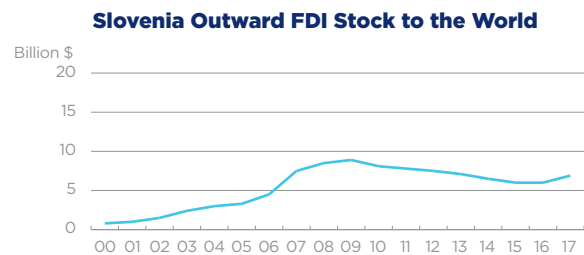
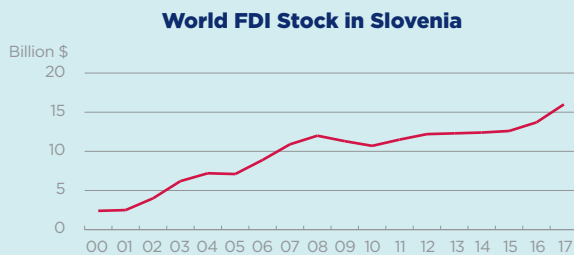
Investment

Global Inward FDI to Slovenia, 2017

On a global basis, worldwide foreign direct investment in Slovenia totaled \$16.0 billion in 2017, a record high. Meanwhile, Slovenia's outward FDI position was less than half that figure, or \$6.9 billion. U.S. direct investment in Slovenia supported over 5,000 jobs, while Slovenian investment had a relatively small impact on the employment situation in the U.S. Estimated U.S. foreign affiliate sales in Slovenia were \$928 million, compared with less than \$500,000 worth of foreign affiliate sales made by Slovenian firms in the U.S.

\$6.9 bn

Global Outward FDI from Slovenia, 2017



Foreign direct investment position, historic-cost basis, 2000-2017. Note: Due to lack of available data for U.S.-Slovenia FDI trend, global outward and inward FDI stock were used.

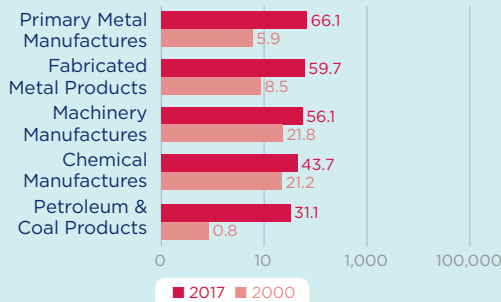
\$372 m

Trade in Goods

U.S. Goods Exports to Slovenia, 2017

1.3% The U.S. supplied 1.3% of Slovenia's total imports... **4.2%** ...but the U.S. share increases to 4.2% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

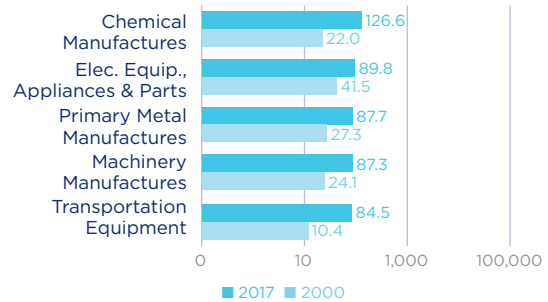


\$761 m

U.S. Goods Imports from Slovenia, 2017

1.7% The U.S. received 1.7% of the total goods Slovenia exported to the world... **6.9%** ...but the U.S. share increases to 6.9% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$180 m

Trade in Services

U.S. Services Exports to Slovenia, 2017

\$85 m

U.S. Services Imports from Slovenia, 2017

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

179,214



Jobs

Spain in the United States

81,906

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$33.1 bn

Foreign Direct Investment (FDI), 2017

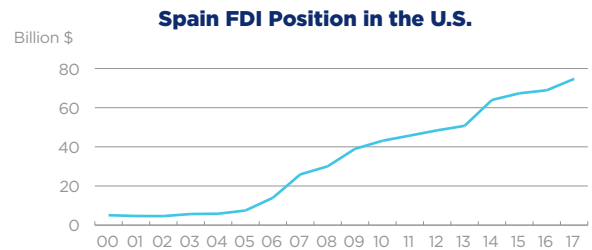
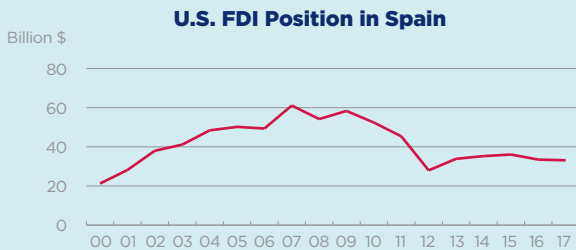
Since 2011, the investment balance shifted in favor of the U.S., as Spain's economy was squeezed by a severe recession and resulting austerity measures. Since then, U.S. direct investment in Spain has slightly recovered, amounting to \$33.1 billion in 2017. Originally not a strategic priority to Spanish firms, the U.S. has seen foreign direct investment stock almost triple over the last ten years. Spanish investment in the U.S. has increased every year since 2002. U.S. affiliates based in Spain added roughly 3,500 workers to their payrolls in 2017, and employ about 2.2 times as many workers as Spanish affiliates employ in the U.S., according to estimates.



Investment

\$74.7 bn

Foreign Direct Investment (FDI), 2017



Foreign direct investment position, historic-cost basis, 2000-2017.

\$11.1 bn

U.S. Goods Exports to Spain, 2017

3.7% The U.S. supplied 3.7% of Spain's total imports...
9.2% ...but the U.S. share increases to 9.2% when intra-EU trade is excluded from the total.



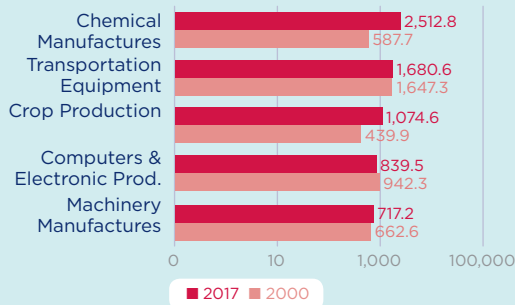
Trade in Goods

\$15.6 bn

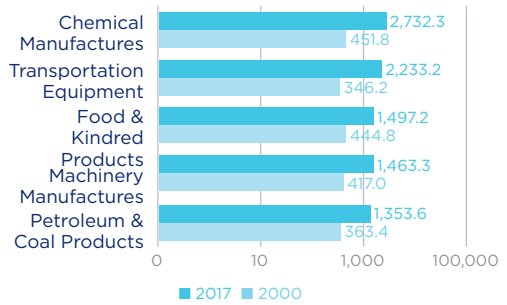
U.S. Goods Imports from Spain, 2017

4.5% The U.S. received 4.5% of the total goods Spain exported to the world...
12.7% ...but the U.S. share increases to 12.7% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$7.0 bn

U.S. Services Exports to Spain, 2017



Trade in Services

\$7.0 bn

U.S. Services Imports from Spain, 2017

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

Sweden in the United States

73,134

Jobs

216,138

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$34.6 bn

Investment

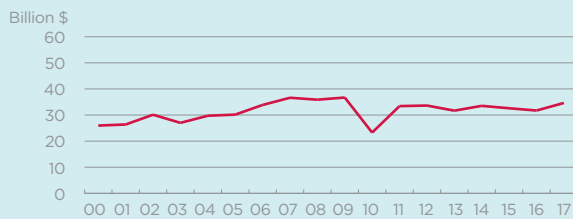
\$50.9 bn

Foreign Direct Investment (FDI), 2017

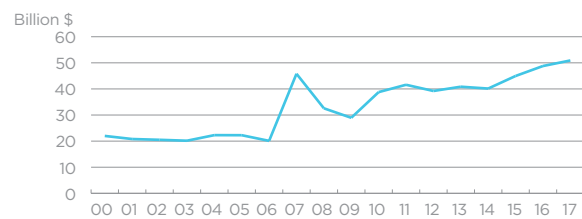
Foreign Direct Investment (FDI), 2017

The investment balance favors the U.S., with Swedish direct investment in the U.S. totaling \$50.9 billion, while U.S. invested \$34.6 billion in Sweden in 2017. The value added of Swedish affiliates in the U.S. also exceeded that of U.S. foreign affiliates. The employment balance is heavily skewed in favor of the United States, with Swedish estimated to have employed over 200,000 workers in the U.S. in 2017.

U.S. FDI Position in Sweden



Sweden FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$3.7 bn

Trade in Goods

\$10.7 bn

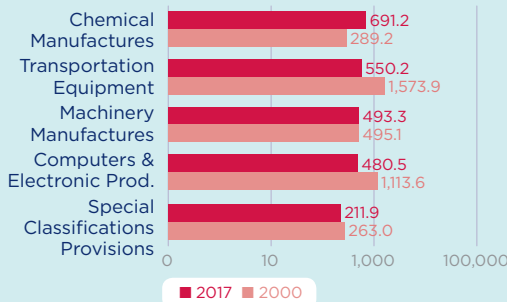
U.S. Goods Exports to Sweden, 2017

U.S. Goods Imports from Sweden, 2017

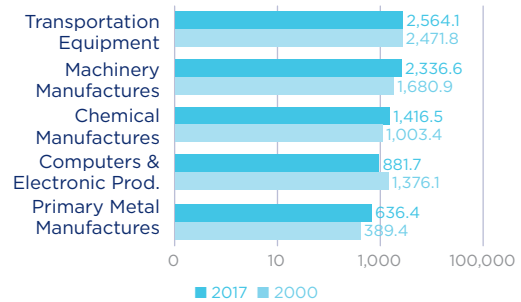
2.5% The U.S. supplied 2.5% of Sweden's total imports...
8.5% ...but the U.S. share increases to 8.5% when intra-EU trade is excluded from the total.

6.9% The U.S. received 6.9% of the total goods Sweden exported to the world...
16.7% ...but the U.S. share increases to 16.7% when intra-EU trade is excluded from the total.

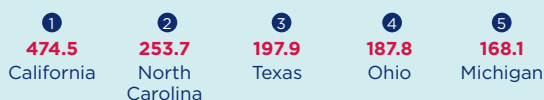
Top Five U.S. Goods Exports to Sweden (\$ millions)



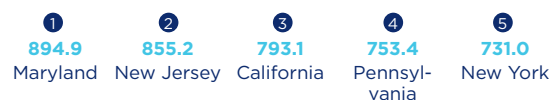
Top Five U.S. Goods Imports from Sweden (\$ millions)



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$5.6 bn

Trade in Services

\$3.2 bn

U.S. Services Exports to Sweden, 2017

U.S. Services Imports from Sweden, 2017

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

Switzerland in the United States

104,754

Jobs

480,420

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$250.0 bn

Investment

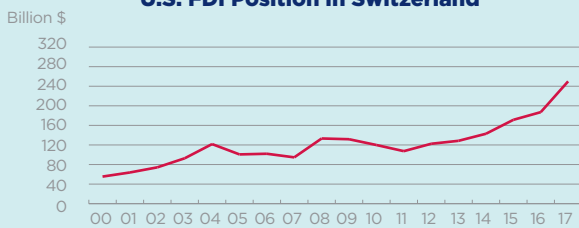
\$309.4 bn

Foreign Direct Investment (FDI), 2017

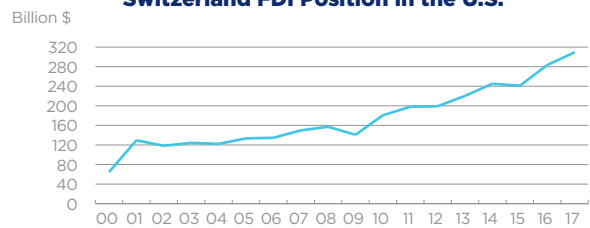
Foreign Direct Investment (FDI), 2017

The investment balance favors the U.S.—direct investment in Switzerland totaled \$250.0 billion in 2017 versus \$309.4 billion of Swiss investment in the U.S. Switzerland has one of the largest asset bases in the U.S. of any nation at \$1.2 trillion (mainly from industries such as insurance and financial services). Estimates show the employment balance significantly favors the United States, and that both U.S. affiliates in Switzerland and Swiss affiliates in the U.S. each added thousands of additional workers to their payrolls in 2017.

U.S. FDI Position in Switzerland



Switzerland FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$21.7 bn

Trade in Goods

\$36.0 bn

U.S. Goods Exports to Switzerland, 2017

U.S. Goods Imports from Switzerland, 2017

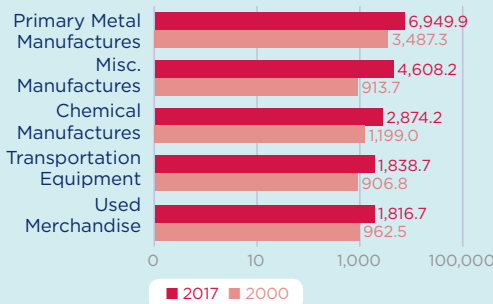
7.9% The U.S. supplied 7.9% of Switzerland's total imports...

19.7% ...but the U.S. share increases to 19.7% when trade with the EU is excluded from the total.

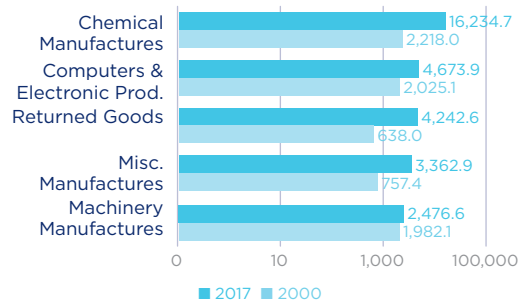
12.3% The U.S. received 12.3% of the total goods Switzerland exported to the world...

22.5% ...but the U.S. share increases to 22.5% when trade with the EU is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ millions)



Top State Trade Partners Imports of Goods (\$ millions)



\$37.3 bn

Trade in Services

\$26.9 bn

U.S. Services Exports to Switzerland, 2017

U.S. Services Imports from Switzerland, 2017

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

Turkey and the United States

United States in Turkey

52,020

Jobs

Turkey in the United States

3,750

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$4.3 bn

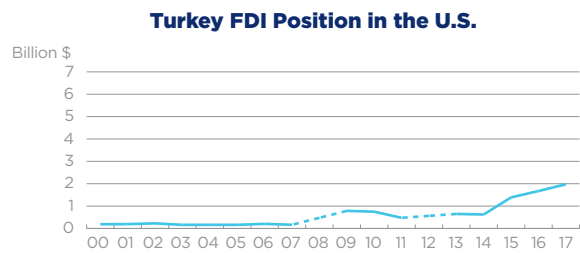
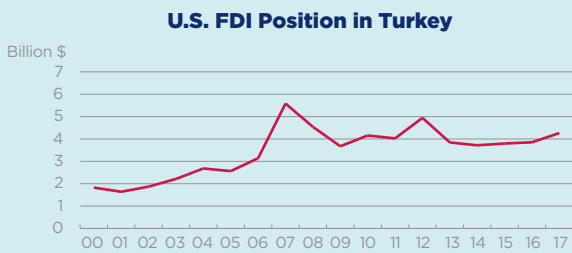
Investment

Foreign Direct Investment (FDI), 2017

The investment balance favors Turkey — the U.S. had \$4.3 billion of foreign direct investment in Turkey in 2017 versus Turkey's \$2.0 billion of investment in the U.S. According to 2017 estimates, affiliates of U.S. multinationals had assets of \$21.9 billion in Turkey compared to Turkey's affiliate asset base of only \$4.3 billion. U.S. affiliate employment in Turkey declined slightly in 2015, but soon rebounded in 2016 and 2017.

\$2.0 bn

Foreign Direct Investment (FDI), 2017



Foreign direct investment position, historic-cost basis, 2000-2017.

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

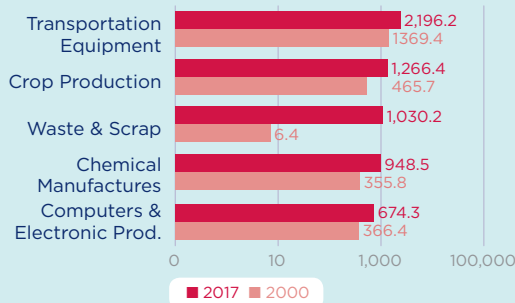
\$9.7 bn

Trade in Goods

U.S. Goods Exports to Turkey, 2017

5.1% The U.S. supplied 5.1% of Turkey's total imports... **8.0%** ...but the U.S. share increases to 8.0% when trade with the EU is excluded from the total.

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



Top State Trade Partners Exports of Goods (\$ millions)

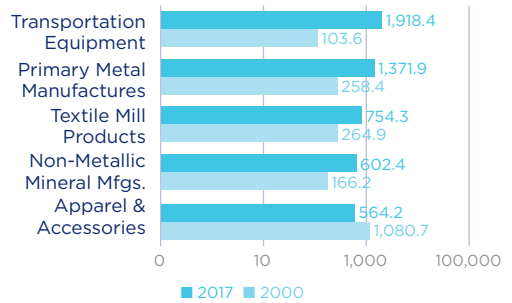


\$9.4 bn

U.S. Goods Imports from Turkey, 2017

5.5% The U.S. received 5.5% of the total goods Turkey exported to the world... **10.4%** ...but the U.S. share increases to 10.4% when trade with the EU is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$3.0 bn

Trade in Services

U.S. Services Exports to Turkey, 2017

\$1.8 bn

U.S. Services Imports from Turkey, 2017

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

United Kingdom and the United States

United States in United Kingdom

1,502,868

Jobs

United Kingdom in the United States

1,262,250

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$747.6 bn

Foreign Direct Investment (FDI), 2017

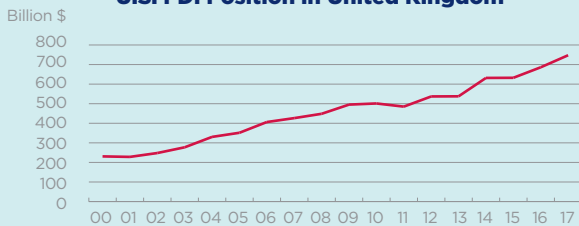
In terms of the U.S.-U.K. investment balance, the U.S. had a larger net cross-border impact in 2017. U.S. foreign direct investment in the United Kingdom totaled a record \$747.6 billion in 2017, and the U.K.'s foreign direct investment in the U.S. increased to \$540.9 billion. Estimated sales of American and British affiliates totaled more than \$1.2 trillion in 2017, with over 20,000 workers added to the payrolls of affiliate firms in each country. According to estimates for 2017, U.S. affiliates employed over 1.5 million workers in the U.K. while U.K. affiliates employed roughly 1.3 million Americans.

Investment

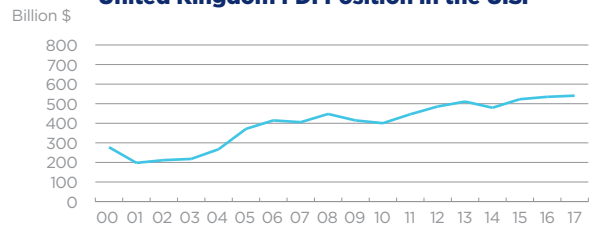
\$540.9 bn

Foreign Direct Investment (FDI), 2017

U.S. FDI Position in United Kingdom



United Kingdom FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

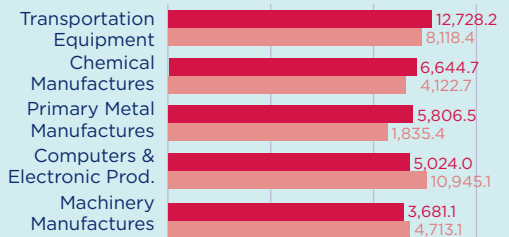
\$56.3 bn

U.S. Goods Exports to United Kingdom, 2017

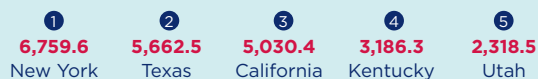
9.5% The U.S. supplied 9.5% of United Kingdom's total imports...

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 United Kingdom (\$ millions)



Top State Trade Partners Exports of Goods (\$ millions)



Trade in Goods

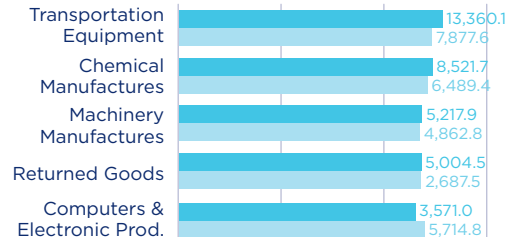
\$53.1 bn

U.S. Goods Imports from United Kingdom, 2017

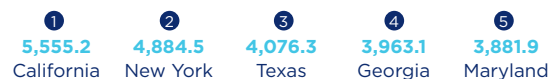
13.3% The U.S. received 13.3% of the total goods United Kingdom exported to the world...

25.3% ...but the U.S. share increases to 25.3% when intra-EU trade is excluded from the total.

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



Top State Trade Partners Imports of Goods (\$ millions)



\$69.6 bn

U.S. Services Exports to United Kingdom, 2017

Trade in Services

\$56.9 bn

U.S. Services Imports from United Kingdom, 2017

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

The EU in the United States

4,373,964

Jobs

4,085,406

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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.

\$3.2 tn

Foreign Direct Investment (FDI), 2017

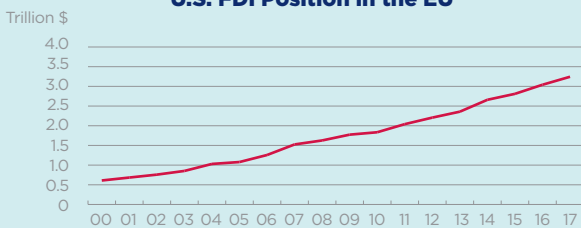
Investment

\$2.4 tn

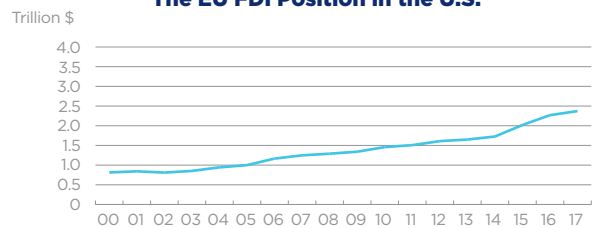
Foreign Direct Investment (FDI), 2017

In terms of the U.S.-EU investment balance, the U.S. had a larger net cross-border impact in 2017. U.S. foreign direct investment in the EU totaled a record \$3.2 trillion in 2017, and the EU's foreign direct investment in the U.S. rose to \$2.4 trillion. According to estimates for 2017, U.S. affiliates employed almost 4.4 million workers in the EU while EU affiliates employed roughly 4.1 million Americans.

U.S. FDI Position in the EU



The EU FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$283.3 bn

U.S. Goods Exports to the EU, 2017

Trade in Goods

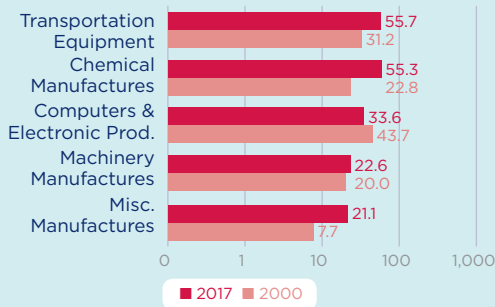
\$434.6 bn

U.S. Goods Imports from the EU, 2017

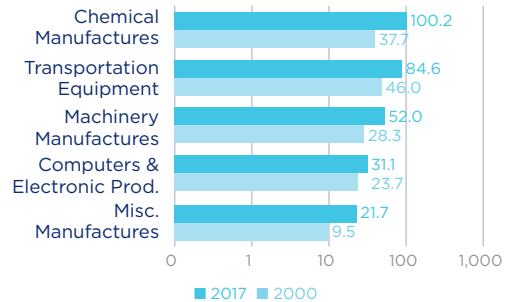
5.0% The U.S. supplied 5.0% of the EU's total imports...
13.8% ...but the U.S. share increases to 13.8% when intra-EU trade is excluded from the total.

7.2% The U.S. received 7.2% of the total goods the EU exported to the world...
20.0% ...but the U.S. share increases to 20.0% when intra-EU trade is excluded from the total.

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



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



Top State Trade Partners Exports of Goods (\$ billions)



Top State Trade Partners Imports of Goods (\$ billions)



\$243.4 bn

U.S. Services Exports to the EU, 2017

Trade in Services

\$192.0 bn

U.S. Services Imports from the EU, 2017

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

Europe and the United States

United States in Europe

Europe in the United States

4,809,912

Jobs

4,585,104

Jobs directly supported by majority-owned affiliates. Estimates for 2017. 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

Investment

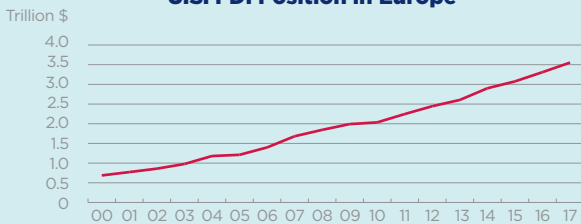
\$2.7 tn

Foreign Direct Investment (FDI), 2017

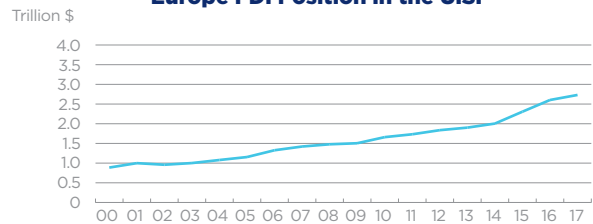
Foreign Direct Investment (FDI), 2017

In terms of the U.S.-Europe investment balance, the U.S. had a larger net cross-border impact in 2017. U.S. foreign direct investment in Europe totaled a record \$3.6 trillion in 2017, and Europe's foreign direct investment in the U.S. rose to \$2.7 trillion. According to estimates for 2017, U.S. affiliates employed over 4.8 million workers in Europe while European affiliates employed almost 4.6 million Americans.

U.S. FDI Position in Europe



Europe FDI Position in the U.S.



Foreign direct investment position, historic-cost basis, 2000-2017.

\$332.7 bn

Trade in Goods

\$506.3 bn

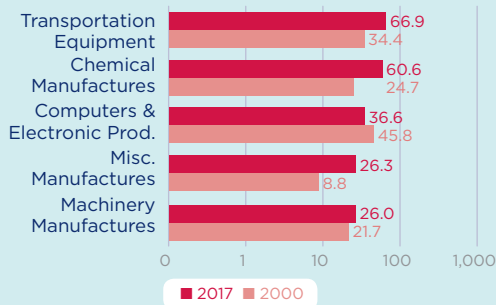
U.S. Goods Exports to Europe, 2017

U.S. Goods Imports from Europe, 2017

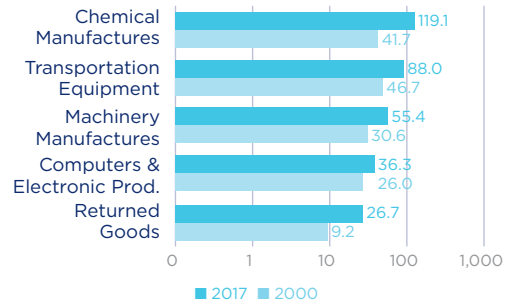
5.1% The U.S. supplied 5.1% of Europe's total imports... **17.7%** ...but the U.S. share increases to 17.7% when intra-Europe trade is excluded from the total.

7.0% The U.S. received 7.0% of the total goods Europe exported to the world... **24.1%** ...but the U.S. share increases to 24.1% when intra-Europe trade is excluded from the total.

Top Five U.S. Goods Exports to Europe (\$ billions)



Top Five U.S. Goods Imports from Europe (\$ billions)



Top State Trade Partners Exports of Goods (\$ billions)



Top State Trade Partners Imports of Goods (\$ billions)



\$298.0 bn

Trade in Services

\$232.4 bn

U.S. Services Exports to Europe, 2017

U.S. Services Imports from Europe, 2017

"Europe" refers to all 28 members of the European Union plus Albania, Andorra, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Gibraltar, Greenland, Iceland, Kazakhstan, Kosovo, Kyrgyzstan, Macedonia, Malta, Moldova, Monaco, Montenegro, Norway, Russia, Serbia, San Marino, Switzerland, Turkey, Tajikistan, Turkmenistan, Ukraine, Uzbekistan, Vatican.

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