Appendix B

U.S. Commerce and Europe: A Country-by-Country Comparison
European Cross-border Investment Balance

In terms of the U.S.-Europe investment balance, the U.S. had a larger net cross-border impact in 2020. U.S. foreign direct investment in Europe increased slightly in 2020 to $3.7 trillion. The pace of FDI growth in recent years has slowed due to U.S. corporations' repatriation of foreign earnings after the 2017 U.S. Tax Cuts and Jobs Act. Meanwhile, Europe's foreign direct investment in the U.S. rose to almost $3 trillion. According to estimates for 2020, U.S. affiliates employed over 4.8 million workers in Europe while European affiliates employed about 4.6 million Americans. These figures represent a pullback from 2019, due to the COVID-19 recession.

Trade in Goods

The U.S. supplied 5.1% of the Europe's total imports... but the U.S. share increases to 17.5% when intra-Europe trade is excluded from the total.

Top Five U.S. Goods Exports to Europe ($ billions)
- Chemical Manufactures: 24.4
- Transportation Equipment: 25.1
- Computers & Electronic Prod.: 24.4
- Primary Metal Manufactures: 23.1
- Oil & Gas Extraction: 11.8

Top State Exporters of Goods to Europe ($ billions)
1. Texas: 45.3
2. California: 34.3
3. New York: 22.6
4. New Jersey: 12.5
5. Illinois: 11.9

Top Five U.S. Goods Imports from Europe ($ billions)
- Chemical Manufactures: 64.4
- Transportation Equipment: 54.5
- Primary Metal Manufactures: 25.1
- Computers & Electronic Prod.: 20.4
- Oil & Gas Extraction: 11.3

Top State Importers of Goods from Europe ($ billions)
1. New York: 63.6
2. New Jersey: 50.2
3. California: 39.2
4. Texas: 35.8
5. Pennsylvania: 34.1

The U.S. received 8.1% of the total goods Europe exported to the world... but the U.S. share increases to 27.2% when intra-Europe trade is excluded from the total.

Trade in Services

The U.S. supplied 5.1% of the Europe's total imports... but the U.S. share increases to 17.5% when intra-Europe trade is excluded from the total.

Top Five U.S. Services Exports to Europe ($ billions)
- Chemical Manufactures: 41.1
- Transportation Equipment: 35.8
- Machinery Manufactures: 30.6
- Primary Metal Manufactures: 14.8
- Computers & Electronic Prod.: 11.7

Top State Exporters of Services to Europe ($ billions)
1. New York: 63.6
2. New Jersey: 50.2
3. California: 39.2
4. Texas: 35.8
5. Pennsylvania: 34.1

Top Five U.S. Services Imports from Europe ($ billions)
- Chemical Manufactures: 619.3
- Transportation Equipment: 169.3
- Machinery Manufactures: 86.7
- Primary Metal Manufactures: 50.8
- Computers & Electronic Prod.: 36.7

Top State Importers of Services from Europe ($ billions)
1. New York: 63.6
2. New Jersey: 50.2
3. California: 39.2
4. Texas: 35.8
5. Pennsylvania: 34.1

“Europe” refers to all 27 members of the European Union in 2020 plus Albania, Andorra, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Gibraltar, Greenland, Iceland, Kazakhstan, Kosovo, Kyrgyzstan, North Macedonia, Malta, Moldova, Monaco, Montenegro, Norway, Russia, Serbia, San Marino, Switzerland, Turkey, Tajikistan, Turkmenistan, Ukraine, United Kingdom, Uzbekistan, Vatican. Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
The EU 28 (including U.K.) & the United States

United States in the EU

4,334,099

The EU in the United States

4,117,363

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

Foreign Direct Investment (FDI), 2020

In terms of the U.S.-EU investment balance, the U.S. had a larger net cross-border impact in 2020. U.S. foreign direct investment in the EU totaled a record $3.4 trillion in 2019, and the EU’s foreign direct investment in the U.S. rose to $2.6 trillion. According to estimates for 2020, U.S. affiliates employed over 4.3 million workers in the EU while EU affiliates employed roughly 4.1 million Americans. These figures represent a pullback from 2019, due to the COVID-19 recession.


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

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

Top State Importers of Goods from the EU

1. New Jersey
2. California
3. Texas
4. Utah
5. New Jersey

Top State Exporters of Goods to the EU

1. Texas
2. California
3. New York
4. Utah
5. New Jersey

U.S. Goods Exports to the EU, 2020

$289.7 bn

5.0% The U.S. supplied 5.0% of the EU’s total imports...

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

- Chemical Manufactures: 20.3
- Transportation Equipment: 31.2
- Computers & Electronic Prod.: 43.7
- Oil & Gas Extraction: 22.9
- Machinery Manufactures: 14.9

U.S. Goods Imports from the EU, 2020

$465.8 bn

7.9% The U.S. received 7.9% of the total goods the EU exported to the world...

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

- Chemical Manufactures: 71.2
- Transportation Equipment: 46.0
- Machinery Manufactures: 46.5
- Oil & Gas Extraction: 20.0

Top Five U.S. Services Imports from the EU

- Business & Professional Services
- Travel
- Transportation
- Finance & Insurance
- Other Services

U.S. Services Exports to the EU, 2020

$235.5 bn

U.S. Services Imports from the EU, 2020

$163.8 bn

5.0% The U.S. supplied 5.0% of the EU’s total imports...

*EU 28* refers to all 28 members of the European Union as of 2019 (including the UK). Prior to 2013 it excludes Croatia. Prior to 2007, it also excludes Bulgaria and Romania. Prior to 2004, it also excludes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
**The EU 27 (excluding U.K.) & The United States**

**United States in the EU (ex. U.K.)**

- **2,869,896 Jobs**

**The EU (ex. U.K.) in the United States**

- **2,942,706 Jobs**

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

**$2.5 tn Foreign Direct Investment (FDI), 2020**

When the UK is excluded from the EU data, U.S. outward investment is about 25% lower than the EU28 figure. U.S. outward FDI to the EU27 (which excludes the UK) in 2020 was $2.5 trillion, supporting 2.87 million jobs. Inward FDI from the 27 EU member states to the U.S. was a bit lower, $2.1 trillion, but supported more jobs (2.94 million), according to estimates.

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

**$231.2 bn U.S. Goods Exports to the EU (ex. U.K.), 2020**

- 4.5% The U.S. supplied 4.5% of the EU’s (ex. UK) total imports...
- 11.8% ...but the U.S. share increases to 11.8% when intra-EU (ex. UK) trade is excluded from the total.

**Top Five U.S. Goods Exports to the EU (ex. U.K.) ($ billions)**

- Chemical Manufactures: 52.2
- Transportation Equipment: 40.0
- Computers & Electronic Prod.: 28.8
- Oil & Gas Extraction: 17.9
- Machinery & Manufactures: 17.1

**Top State Exporters of Goods to the EU (ex. U.K.) ($ billions)**

1. Texas: 33.8
2. California: 26.0
3. New York: 10.8
4. Georgia: 9.1
5. Illinois: 8.8

**$415.5 bn U.S. Goods Imports from the EU (ex. U.K.), 2020**

- 7.4% The U.S. received 7.4% of the total goods the EU (ex. UK) exported to the world...
- 18.2% ...but the U.S. share increases to 18.2% when intra-EU (ex. UK) trade is excluded from the total.

**Top Five U.S. Goods Imports from the EU (ex. U.K.) ($ billions)**

- Chemical Manufactures: 33.3
- Transportation Equipment: 19.9
- Machinery Manufactures: 18.0
- Computers & Electronic Prod.: 17.5
- Misc. Manufactures: 8.5

**Top State Importers of Goods from the EU (ex. U.K.) ($ billions)**

1. New Jersey: 32.1
2. California: 30.2
3. Indiana: 26.9
4. Illinois: 25.9
5. Texas: 25.4

**$172.8 bn U.S. Services Exports to the EU (ex. U.K.), 2020**

**$111.3 bn U.S. Services Imports from the EU (ex. U.K.), 2020**

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

United States in Austria

43,242

Jobs

Austria in the United States

31,423

$4.9 bn

Foreign Direct Investment (FDI), 2020

America's direct investment position in Austria has declined since hitting a peak in 2013. Austria's investment stake in the U.S. now exceeds America's investment in Austria. However, American affiliates employed 1.4 times as many workers in Austria than Austrian firms employed in the U.S. in 2020.

$15.7 bn

Foreign Direct Investment (FDI), 2020

The U.S. supplied 2.0% of Austria's total imports... but the U.S. share increases to 9.5% when intra-EU trade is excluded from the total.

$3.4 bn

U.S. Goods Exports to Austria, 2020

The U.S. received 6.1% of the total goods Austria exported to the world... but the U.S. share increases to 21.5% when intra-EU trade is excluded from the total.

$11.6 bn

U.S. Goods Imports from Austria, 2020

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

1. Chemical Manufactures
2. Transportation Equipment
4. Machinery Manufactures
5. Mining

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

1. Transportation Equipment
2. Machinery Manufactures
3. Chemical Manufactures
4. Beverage & Tobacco Products
5. Fabricated Metal Products

Top State Exporters of Goods to Austria ($ millions)

1. Kentucky
2. North Carolina
3. California
4. Georgia
5. Alabama

Top State Importers of Goods from Austria ($ millions)

1. California
2. Georgia
3. South Carolina
4. Texas
5. New Jersey

$1.1 bn

U.S. Services Exports to Austria, 2020

$0.8 bn

U.S. Services Imports from Austria, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.
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
- **Jobs**: 122,534

#### Belgium in the United States
- **Jobs**: 65,660

#### Foreign Direct Investment (FDI), 2020
- **U.S. FDI Position in Belgium**: $69.5 bn
- **Belgium FDI Position in the U.S.**: $74.6 bn

#### U.S. Goods Exports to Belgium, 2020
- **$27.6 bn**
- The U.S. supplied 7.0% of Belgium’s total imports...

#### U.S. Goods Imports from Belgium, 2020
- **$20.8 bn**
- The U.S. received 7.0% of the total goods Belgium exported to the world...

#### U.S. Services Exports to Belgium, 2020
- **$5.8 bn**

#### U.S. Services Imports from Belgium, 2020
- **$4.1 bn**

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**Note:** U.S. and Belgium included in EU for purposes of calculating intra-EU trade.

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

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*FDI position based on a historic-cost basis, 2000-2020.*
Appendix B - U.S. Commerce and Europe: A Country-by-Country Comparison

Bulgaria and the United States

**United States in Bulgaria**

- **9,653**
  - Jobs directly supported by majority-owned affiliates. Estimates for 2020. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

**Bulgaria in the United States**

- **281**

**Foreign Direct Investment (FDI), 2020**

- America's investment base in Bulgaria is relatively small, and foreign affiliate sales totaled just $2.2 billion in 2020, according to estimates. U.S. affiliates in Bulgaria employed almost 10,000 workers in 2020, significantly more than Bulgarian firms employed in the U.S.

**U.S. FDI Position in Bulgaria**

<table>
<thead>
<tr>
<th>Year</th>
<th>Billions $</th>
</tr>
</thead>
<tbody>
<tr>
<td>00</td>
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</tr>
<tr>
<td>01</td>
<td>0.0</td>
</tr>
<tr>
<td>02</td>
<td>0.2</td>
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<tr>
<td>03</td>
<td>0.4</td>
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<tr>
<td>04</td>
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<tr>
<td>20</td>
<td>1.0</td>
</tr>
</tbody>
</table>

**Bulgaria FDI Position in the U.S.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Billions $</th>
</tr>
</thead>
<tbody>
<tr>
<td>00</td>
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</tr>
<tr>
<td>01</td>
<td>-0.2</td>
</tr>
<tr>
<td>02</td>
<td>-0.2</td>
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<tr>
<td>03</td>
<td>-0.2</td>
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<tr>
<td>04</td>
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<td>-0.2</td>
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<td>06</td>
<td>-0.2</td>
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<tr>
<td>07</td>
<td>-0.2</td>
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<tr>
<td>08</td>
<td>-0.2</td>
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<tr>
<td>09</td>
<td>-0.2</td>
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<tr>
<td>10</td>
<td>-0.2</td>
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<tr>
<td>11</td>
<td>-0.2</td>
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<tr>
<td>12</td>
<td>-0.2</td>
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<td>-0.2</td>
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<td>14</td>
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<tr>
<td>15</td>
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<td>16</td>
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<tr>
<td>17</td>
<td>-0.2</td>
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<tr>
<td>18</td>
<td>-0.2</td>
</tr>
<tr>
<td>19</td>
<td>-0.2</td>
</tr>
<tr>
<td>20</td>
<td>-0.2</td>
</tr>
</tbody>
</table>

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

*Latest year of available data.

**U.S. Goods Exports to Bulgaria, 2020**

- The U.S. supplied 1.3% of Bulgaria’s total imports...

**U.S. Goods Imports from Bulgaria, 2020**

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

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

- Machinery Manufactures
- Computers & Electronic Prod.
- Mining
- Transportation Equipment
- Elec. Equip., Appliances & Parts

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

- Computers & Electronic Prod.
- Chemical Manufactures
- Crop Production
- Machinery Manufactures
- Elec. Equip., Appliances & Parts

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

1. **California**
2. **Texas**
3. **New York**
4. **Iowa**
5. **Nevada**

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

1. **California**
2. **Missouri**
3. **New York**
4. **North Carolina**
5. **New Jersey**

**U.S. Services Exports to Bulgaria, 2020**

- **$362 m**

**U.S. Services Imports from Bulgaria, 2020**

- **$396 m**

Note: U.K. included in EU for purposes of calculating intra-EU trade.
Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
Croatia and the United States

United States in Croatia

2,561

Jobs directly supported by majority-owned affiliates. Estimates for 2018. 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.

$192 m

Foreign Direct Investment (FDI), 2020

U.S. direct investment in Croatia has fluctuated in recent years around $200 million. Meanwhile, Croatia’s direct investment position in the U.S. is much lower, around $19 million in 2017, the latest year of available data. U.S. foreign affiliates in Croatia employed over 2,500 workers in 2020, while Croatian foreign direct investment in the U.S. directly supported fewer than 50 jobs.

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>140.9</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td></td>
<td>38.5</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>33.7</td>
<td></td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>22.4</td>
<td></td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>15.6</td>
<td>17.0</td>
</tr>
</tbody>
</table>

Top State Exporters of Goods to Croatia ($ millions)

1 Virginia 126.0
2 Texas 43.9
3 Illinois 22.3
4 California 21.9
5 West Virginia 18.0

$19 m

Foreign Direct Investment (FDI), 2017*

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

*Latest year of available data

Croatia in the United States

< 50

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

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>242.0</td>
<td></td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>125.7</td>
<td></td>
</tr>
<tr>
<td>Electrical, Appliances &amp; Parts</td>
<td>53.3</td>
<td></td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>50.9</td>
<td></td>
</tr>
<tr>
<td>Food &amp; Kindred Products</td>
<td>34.7</td>
<td></td>
</tr>
</tbody>
</table>

Top State Importers of Goods from Croatia ($ millions)

1 Pennsylvania 173.3
2 Illinois 116.4
3 Tennessee 35.2
4 North Carolina 32.5
5 New York 23.8

$601 m

U.S. Goods Imports from Croatia, 2020

3.0% but the U.S. share increases to 3.4% when intra-EU trade is excluded from the total.

$316 m

U.S. Goods Exports to Croatia, 2020

0.7% The U.S. supplied 0.7% of Croatia’s total imports... 3.4% but the U.S. share increases to 3.4% when intra-EU trade is excluded from the total.

$108 m

U.S. Services Imports from Croatia, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.

U.S. Services Exports to Croatia, 2020

$178 m

Note: U.K. included in EU for purposes of calculating intra-EU trade.
Appendix B - U.S. Commerce and Europe: A Country-by-Country Comparison

Cyprus and the United States

United States in Cyprus

1,379 jobs

Cyprus in the United States

2,908 jobs

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

Foreign Direct Investment (FDI), 2020

U.S. investment in Cyprus has risen over the past decade, in part due to the country's relatively low corporate tax rate. In recent years, FDI has declined slightly to $4.9 billion. Cyprus's FDI in the U.S., meanwhile, has declined over the decade and is near the lowest levels in 20 years. However, Cyprus-based companies continued to support roughly more jobs in the U.S. than American corporations supported in Cyprus.

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S. Goods Exports to Cyprus (Q2 2020)</th>
<th>U.S. Goods Imports from Cyprus (Q2 2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 2020</td>
<td>25.6 TX</td>
<td>12.1 AL</td>
</tr>
</tbody>
</table>

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

- Computers & Electronic Prod.: $16.9
- Machinery Manufactures: $15.0
- Chemical Manufactures: $8.3
- Transportation Equipment: $8.1
- Fabricated Metal Products: $4.9

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

- Computers & Electronic Prod.: $12.9
- Food & Kindred Products: $5.0
- Chemical Manufactures: $2.9
- Mining: $2.5
- Miscellaneous Manufactures: $2.3

Top State Exporters of Goods to Cyprus ($ millions)

1. Texas $25.6
2. California $14.4
3. Alabama $12.1
4. New Jersey $8.4
5. Florida $3.9

Top State Importers of Goods from Cyprus ($ millions)

1. Texas $17.1
2. Idaho $12.7
3. Florida $7.6
4. New York $6.3
5. California $4.1

Foreign direct investment position, historic-cost basis, 2000-2020. Note: Dotted line indicates that data has been suppressed for a particular year to avoid disclosure of individual company data. Negative FDI positions can occur when the loans from the affiliate to the parent company exceed the equity and debt investments from the parent to the affiliate, or if a foreign affiliate incurs sufficiently large losses.

U.S. Services Exports to Cyprus, 2020

$1,100 m

U.S. Services Imports from Cyprus, 2020

$1,142 m

Note: U.K. included in EU for purposes of calculating intra-EU trade.

Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
**Czech Republic and the United States**

### United States in Czech Republic
- Jobs: 71,807

### Czech Republic in the United States
- Jobs: 94

Note: 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.

### Foreign Direct Investment (FDI), 2020
- **U.S.**
  - $5.6 bn
- **Czech Republic**
  - $0.2 bn

### U.S. Goods Exports to Czech Republic, 2020
- **Top Five**
  - **Computers & Electronic Prod.**: $701.0
  - **Machinery**: $477.5
  - **Transportation Equipment**: $320.0
  - **Chemical Manufactures**: $201.4
  - **Fabricated Metal Products**: $174.0

### U.S. Goods Imports from Czech Republic, 2020
- **Top Five**
  - **Computers & Electronic Prod.**: $567.0
  - **Machinery**: $421.0
  - **Transportation Equipment**: $218.2
  - **Chemical Manufactures**: $181.8
  - **Fabricated Metal Products**: $141.8

### U.S. Services Exports to Czech Republic, 2020
- $1.2 bn

### U.S. Services Imports from Czech Republic, 2020
- $0.8 bn

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Note: U.K. included in EU for purposes of calculating intra-EU trade.

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**

- **Jobs**: 40,484

**Denmark in the United States**

- **Jobs**: 37,520

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

**Foreign Direct Investment (FDI), 2020**

- **Denmark FDI Position in the U.S.**: $9.9 bn
- **U.S. FDI Position in Denmark**: $30.7 bn

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. Thereafter, the investment gap widened as U.S. investment in Denmark declined while Denmark’s investment in the U.S. expanded. In 2020, Danish firms’ affiliate sales in the U.S. market were an estimated $27 billion while U.S. foreign affiliate sales in Denmark were $20 billion. The affiliate employment balance favors Denmark slightly, with U.S. affiliates in Denmark employing roughly 5,000 more people than Danish affiliates employ in the U.S., according to 2020 estimates.

**Trade in Goods**

- **U.S. Goods Exports to Denmark, 2020**: $2.9 bn (3.0% of Denmark’s total imports...)
- **U.S. Goods Imports from Denmark, 2020**: $11.6 bn (11.0% of the total goods Denmark exported to the world... but the U.S. share increases to 11.0% when intra-EU trade is excluded from the total.)

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

- Chemical Manufactures: 403.5
- Oil & Gas Extraction: 369.5
- Computers & Electronic Prod.: 364.3
- Machinery Manufactures: 207.5
- Misc. Manufactures: 181.5

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

- Chemical Manufactures: 7,362.2
- Machinery Manufactures: 1,572.6
- Computers & Electronic Prod.: 1,157.2
- Food & Kindred Products: 746.0
- Misc. Manufactures: 385.3

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

1. Texas: 678.0
2. California: 332.2
3. North Carolina: 238.2
4. Louisiana: 136.0
5. New York: 103.3

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

1. Indiana: 6,597.1
2. Texas: 543.7
3. North Carolina: 401.0
4. Illinois: 395.5
5. California: 373.2

**U.S. Services Exports to Denmark, 2020**: $6.7 bn

**U.S. Services Imports from Denmark, 2020**: $6.8 bn

---

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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

**United States in Estonia**

3,054

**Estonia in the United States**

< 50

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

**Foreign Direct Investment (FDI), 2020**

$74 m

America’s direct investment base in Estonia is one of the smallest of the European Union. U.S. affiliates employed around 3,050 people in Estonia in 2020, while Estonian firms provided less than 50 jobs in the U.S., according to estimates. Business conditions are favorable for foreign companies in Estonia, with Estonia’s advanced digital economy providing an attractive environment for U.S. companies.

**Foreign Direct Investment (FDI), 2018**

-$6 m

**U.S. Goods Exports to Estonia, 2020**

$0.3 bn

1.4% The U.S. supplied 1.4% of Estonia’s total imports... 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 Estonia ($ millions)**

- Computers & Electronic Prod.
- Machinery Manufactures
- Misc. Manufactures
- Transportation Equipment
- Crop Production

Top State Exporters of Goods to Estonia ($ millions)

1. California 78.2
2. Nevada 35.8
3. Texas 26.9
4. Iowa 16.3
5. New York 16.1

**U.S. Goods Imports from Estonia, 2020**

$1.1 bn

8.0% The U.S. received 8.0% of the total goods Estonia exported to the world... but the U.S. share increases to 24.8% when intra-EU trade is excluded from the total.

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

- Computers & Electronic Prod.
- Machinery Manufactures
- Elec. Equip., Appliances & Parts
- Wood Products
- Chemical Manufactures

Top State Importers of Goods from Estonia ($ millions)

1. Texas 641.0
2. New Hampshire 48.9
3. Ohio 36.3
4. California 35.8
5. Minnesota 23.2

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

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

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

**U.S. Services Exports to Estonia, 2020**

$116 m

**U.S. Services Imports from Estonia, 2020**

$63 m

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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

- **$1.6 bn**
  - **1.9%** The U.S. supplied 1.9% of Finland's total imports...
  - **7.4%** but the U.S. share increases to 7.4% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>305.7</td>
<td>221.3</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>254.7</td>
<td>198.7</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>208.4</td>
<td>155.5</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>141.7</td>
<td>101.1</td>
</tr>
<tr>
<td>Mining</td>
<td>115.2</td>
<td>93.0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>State</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Texas</td>
<td>249.4</td>
<td>190.6</td>
</tr>
<tr>
<td>2 California</td>
<td>157.7</td>
<td>130.5</td>
</tr>
<tr>
<td>3 Georgia</td>
<td>124.3</td>
<td>105.2</td>
</tr>
<tr>
<td>4 Florida</td>
<td>85.7</td>
<td>69.8</td>
</tr>
<tr>
<td>5 Alabama</td>
<td>77.0</td>
<td>55.2</td>
</tr>
</tbody>
</table>

#### Finland in the United States

- **$15.1 bn**
  - **8.7%** The U.S. received 8.7% of the total goods Finland exported to the world...
  - **20.7%** but the U.S. share increases to 20.7% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>1,015.7</td>
<td>941.4</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>743.4</td>
<td>694.6</td>
</tr>
<tr>
<td>Paper Products</td>
<td>693.6</td>
<td>702.6</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>499.7</td>
<td>463.0</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>424.6</td>
<td>491.6</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>State</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Pennsylvania</td>
<td>963.3</td>
<td>880.2</td>
</tr>
<tr>
<td>2 Illinois</td>
<td>356.0</td>
<td>404.8</td>
</tr>
<tr>
<td>3 New Jersey</td>
<td>296.7</td>
<td>317.5</td>
</tr>
<tr>
<td>4 Texas</td>
<td>298.5</td>
<td>285.7</td>
</tr>
<tr>
<td>5 California</td>
<td>292.3</td>
<td>277.4</td>
</tr>
</tbody>
</table>

#### Trade in Services

- **$1.5 bn**
  - **U.S. Services Exports to Finland, 2020**

- **$1.3 bn**
  - **U.S. Services Imports from Finland, 2020**
Appendix B - U.S. Commerce and Europe: A Country-by-Country Comparison

France and the United States

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

**France in the United States**

**United States in France**

<table>
<thead>
<tr>
<th>Jobs</th>
<th>United States in France</th>
<th>France in the United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>717,664</td>
<td><img src="image1.png" alt="Graph" /></td>
<td><img src="image2.png" alt="Graph" /></td>
</tr>
<tr>
<td>494,175</td>
<td><img src="image1.png" alt="Graph" /></td>
<td><img src="image2.png" alt="Graph" /></td>
</tr>
</tbody>
</table>

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

---

**Foreign Direct Investment (FDI), 2020**

The direct investment balance favors the U.S., with U.S. investment in France just one-third of the total value of French investment in the U.S. in 2020. The manufacturing sector makes up about 48% of French FDI in the U.S., followed by financial institutions and information services. In terms of jobs, U.S. and French affiliates combined employed an estimated 1.2 million workers in 2020, slightly lower than the previous year due to the COVID-19 recession.

---

**U.S. Goods Exports to France, 2020**

$27.3 bn

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

**U.S. Goods Imports from France, 2020**

$42.9 bn

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

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

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>Change</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation</td>
<td>7,910</td>
<td>5,000</td>
<td>1,891</td>
</tr>
<tr>
<td>Equipment</td>
<td>5,000</td>
<td>4,264</td>
<td>3,021</td>
</tr>
<tr>
<td>Chemical</td>
<td>2,809</td>
<td>2,093</td>
<td>2,100</td>
</tr>
<tr>
<td>Manufactures</td>
<td>2,093</td>
<td>1,466</td>
<td>1,700</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>2,107</td>
<td>1,466</td>
<td>2,100</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>Change</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation</td>
<td>5,928</td>
<td>5,923</td>
<td>3,900</td>
</tr>
<tr>
<td>Equipment</td>
<td>4,453</td>
<td>5,941</td>
<td>1,690</td>
</tr>
<tr>
<td>Chemical</td>
<td>3,942</td>
<td>5,538</td>
<td>1,690</td>
</tr>
<tr>
<td>Manufactures</td>
<td>2,590</td>
<td>2,600</td>
<td>1,700</td>
</tr>
<tr>
<td>Beverages &amp; Tobacco Products</td>
<td>2,162</td>
<td>2,262</td>
<td>2,399</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>2,162</td>
<td>2,577</td>
<td>2,517</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>2,162</td>
<td>2,577</td>
<td>2,517</td>
</tr>
</tbody>
</table>

---

**U.S. Services Exports to France, 2020**

$15.5 bn

**U.S. Services Imports from France, 2020**

$13.3 bn

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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

671,869

Germany in the United States

806,586

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

$162.4 bn

Foreign Direct Investment (FDI), 2020

The investment balance favors the U.S., with Germany’s investment in the U.S. more than 2.5 times the size of U.S. investment in Germany. Wholesale trade, finance and insurance, and transportation equipment manufacturing are the largest industries when it comes to German stock of FDI in the U.S. The value added by German affiliates in the United States ($129 billion) was higher than that of U.S. affiliates operating in Germany ($77 billion), according to 2020 estimates. The employment picture is relatively balanced, with affiliates of both countries employing a combined workforce of almost 1.5 million employees.

$411.3 bn

Foreign Direct Investment (FDI), 2020

$57.4 bn

U.S. Goods Exports to Germany, 2020

4.9% The U.S. supplied 4.9% of Germany’s total imports...

14.9% ...but the U.S. share increases to 14.9% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Exports to Germany ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation</td>
</tr>
<tr>
<td>Equipment</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
</tr>
<tr>
<td>Misc. Manufactures</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

Top State Exporters of Goods to Germany ($ millions)

<table>
<thead>
<tr>
<th>Top State Exporters of Goods to Germany ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>California</td>
</tr>
<tr>
<td>Texas</td>
</tr>
<tr>
<td>Georgia</td>
</tr>
<tr>
<td>South Carolina</td>
</tr>
<tr>
<td>Illinois</td>
</tr>
</tbody>
</table>

$115.1 bn

U.S. Goods Imports from Germany, 2020

8.6% The U.S. received 8.6% of the total goods Germany exported to the world...

20.5% ...but the U.S. share increases to 20.5% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Imports from Germany ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
</tr>
<tr>
<td>Transportation Equipment</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
</tr>
<tr>
<td>Elec. Equip., Appliances &amp; Parts</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

Top State Importers of Goods from Germany ($ millions)

<table>
<thead>
<tr>
<th>Top State Importers of Goods from Germany ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>California</td>
</tr>
<tr>
<td>North Carolina</td>
</tr>
<tr>
<td>Illinois</td>
</tr>
<tr>
<td>Georgia</td>
</tr>
<tr>
<td>Pennsylvania</td>
</tr>
</tbody>
</table>

$29.6 bn

U.S. Services Exports to Germany, 2020

$31.6 bn

U.S. Services Imports from Germany, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.
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**

- **14,578** Jobs directly supported by majority-owned affiliates. Estimates for 2020. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

**Greece in the United States**

- **3,471**

**Foreign Direct Investment (FDI), 2020**

Greece’s investment ties with the U.S. have declined in recent years after rebounding temporarily following the global financial crisis. In 2020, America’s foreign direct investment position in Greece dipped was just $74 million, down from a recent peak of $1.2 billion in 2017. Meanwhile, Greece’s FDI position in the U.S. has been relatively stable in recent years at $0.6 billion. Estimated U.S. affiliate sales in Greece of $5.4 billion were three times greater than sales of Greek affiliates in the U.S. ($1.7 billion).

**U.S. Goods Exports to Greece, 2020**

- 0.3% of Greece’s total imports...

**U.S. Goods Imports from Greece, 2020**

- 3.7% of the total goods Greece exported to the world...

**Top Five U.S. Goods Exports to Greece**

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td>408.4</td>
<td></td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td></td>
<td>164.9</td>
</tr>
<tr>
<td>Waste &amp; Scrap</td>
<td>0.3</td>
<td>150.5</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>0.4</td>
<td>158.7</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>103.8</td>
<td>81.4</td>
</tr>
</tbody>
</table>

**Top Five U.S. Goods Imports from Greece**

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Kindred Products</td>
<td></td>
<td>4841</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td></td>
<td>26.6</td>
</tr>
<tr>
<td>Primary Metal Manufactures</td>
<td>113.5</td>
<td>76.0</td>
</tr>
<tr>
<td>Non-Metallic Mineral Mfgs.</td>
<td>97.3</td>
<td>73.9</td>
</tr>
<tr>
<td>Petroleum &amp; Coal Products</td>
<td>61.7</td>
<td></td>
</tr>
</tbody>
</table>

**Top State Exporters of Goods to Greece**

<table>
<thead>
<tr>
<th>State</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas</td>
<td>283.1</td>
</tr>
<tr>
<td>Louisiana</td>
<td>163.1</td>
</tr>
<tr>
<td>California</td>
<td>141.2</td>
</tr>
<tr>
<td>Maryland</td>
<td>113.2</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>93.7</td>
</tr>
</tbody>
</table>

**Top State Importers of Goods from Greece**

<table>
<thead>
<tr>
<th>State</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Jersey</td>
<td>145.5</td>
</tr>
<tr>
<td>New York</td>
<td>139.8</td>
</tr>
<tr>
<td>California</td>
<td>126.5</td>
</tr>
<tr>
<td>Texas</td>
<td>109.5</td>
</tr>
<tr>
<td>North Carolina</td>
<td>106.1</td>
</tr>
</tbody>
</table>

**U.S. Services Exports to Greece, 2020**

- $1.2 bn

**U.S. Services Imports from Greece, 2020**

- $1.9 bn

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

65,601

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

$13.3 bn

Foreign Direct Investment (FDI), 2020

America’s investment base in Hungary increased to $13.3 billion in 2020, and U.S. affiliate employment in Hungary ranked fourth among EU13 countries. Value added by U.S.-owned affiliates totaled $4.1 billion in 2020, according to estimates. Meanwhile, Hungarian investment in the U.S. increased slightly in 2020 to over $45 billion, though total investment remains below its peak of $70.7 billion in 2009.

U.S. FDI Position in Hungary

Hungary FDI Position in the U.S.

$2.1 bn

U.S. Goods Exports to Hungary, 2020

1.7% The U.S. supplied 1.7% of Hungary’s total imports...

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

Computers & Electronic Prod.
Machinery
Manufactures
Chemical
Manufacures
Transportation
Equipment
Elec. Equip., Appliances & Parts

$226.1
$378.9
$311.7
$241.9
$106.8

2020 2000

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

Top State Exporters of Goods to Hungary ($ millions)

1 293.0 Texas
2 279.7 Nevada
3 186.8 Florida
4 132.2 Indiana
5 131.0 California

$5.3 bn

U.S. Goods Imports from Hungary, 2020

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

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

Transportation
Equipment
Computers &
Electronic Prod.
Elec. Equip.,
Appliances & Parts
Machinery
Manufactures
Chemical
Manufacures

1,402.9
1,000.7
765.4
129.1
346.2
499.0

2020 2000

14.6% ...but the U.S. share increases to 14.6% when intra-EU trade is excluded from the total.

Top State Importers of Goods from Hungary ($ millions)

1 687.7 South Carolina
2 529.6 Texas
3 500.2 Michigan
4 439.8 California
5 299.4 Georgia

$0.9 bn

U.S. Services Exports to Hungary, 2020

Top State Importers of Goods from Hungary ($ millions)

1 687.7 South Carolina
2 529.6 Texas
3 500.2 Michigan
4 439.8 California
5 299.4 Georgia

$0.4 bn

U.S. Services Imports from Hungary, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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**

- **Jobs**: 148,735

**Ireland in the United States**

- **Jobs**: 316,763

Note: U.S. 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.

### Foreign Direct Investment (FDI), 2020

**Foreign Direct Investment (FDI), 2020**

The investment balance favors Ireland, with U.S. investment in Ireland totaling some $390 billion in 2020 versus $240 billion of Irish investment in the U.S. Total U.S. FDI in Ireland fell again in 2020, as American companies continued to repatriate foreign profits after U.S. tax reform. Value added by U.S. affiliates in Ireland totaled an estimated $117 billion in 2020, which is double the gross product of Irish affiliates operating in the U.S. By contrast, affiliate employment favored the United States, with Ireland’s affiliates employing roughly 170,000 more Americans than U.S. affiliates employed in Ireland.

- **U.S. FDI Position in the U.S.**
  - $390.3 bn
- **Ireland FDI Position in the U.S.**
  - $240.1 bn

### U.S. Goods Exports to Ireland, 2020

- **Value**: $9.6 bn

**Top Five U.S. Goods Exports to Ireland**

- Chemical Manufacturing
- Computers & Electronic Prod.
- Misc. Manufacturing
- Machinery Manufacturing
- Oil & Gas Extraction

- **Top Exporters**
  - 1. 1,169.8 Texas
  - 2. 1,096.7 California
  - 3. 662.9 Massachusetts
  - 4. 583.4 Illinois
  - 5. 466.4 North Carolina

### U.S. Goods Imports from Ireland, 2020

- **Value**: $66.0 bn

**Top Five U.S. Goods Imports from Ireland**

- Chemical Manufacturing
- Computers & Electronic Prod.
- Misc. Manufacturing
- Machinery Manufacturing
- Oil & Gas Extraction

- **Top Importers**
  - 1. 11,608.8 Indiana
  - 2. 7,686.8 Tennessee
  - 3. 5,101.7 North Carolina
  - 4. 4,522.3 Ohio
  - 5. 4,108.0 Florida

### U.S. Services Exports to Ireland, 2020

- **Value**: $61.9 bn

### U.S. Services Imports from Ireland, 2020

- **Value**: $18.9 bn

**Note**: U.K. included in EU for purposes of calculating intra-EU trade.

**Sources**: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
Italy and the United States

**U.S. Goods Exports to Italy, 2020**

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Exports to Italy ($ millions)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>4,588.7</td>
</tr>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td>2,593.5</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>2,022.4</td>
</tr>
<tr>
<td>Primary Metal Manufactures</td>
<td>1,899.7</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>1,564.5</td>
</tr>
</tbody>
</table>

**U.S. Goods Imports from Italy, 2020**

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Imports from Italy ($ millions)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>8,647.4</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>6,049.6</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>4,015.6</td>
</tr>
<tr>
<td>Food &amp; Kindred Products</td>
<td>6,411.6</td>
</tr>
<tr>
<td>Misc. Manufactures</td>
<td>2,766.3</td>
</tr>
</tbody>
</table>

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

1. New Jersey - $7,057.1
2. New York - $5,156.4
3. California - $3,687.6
4. Texas - $3,407.0
5. Pennsylvania - $3,299.5

**U.S. Services Exports to Italy, 2020**

<table>
<thead>
<tr>
<th>Top Five U.S. Services Exports to Italy ($ millions)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>$31.1 bn</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>$31.6 bn</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>$19.9 bn</td>
</tr>
<tr>
<td>Primary Metal Manufactures</td>
<td>$49.4 bn</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>$5.8 bn</td>
</tr>
</tbody>
</table>

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

1. Texas - $3,482.9
2. California - $1,619.4
3. New Jersey - $1,589.5
4. Indiana - $1,084.1
5. Michigan - $993.7

**Note:** U.K. included in EU for purposes of calculating intra-EU trade.

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

United States in Latvia

1,675

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

$37 m

Foreign Direct Investment (FDI), 2020

The small country of roughly two million people has yet to attract significant foreign direct investment from the United States. U.S. FDI in Latvia has stalled since 2016, along with U.S. affiliate employment which is the second lowest in the EU, ahead of Cyprus. Foreign sales by U.S. firms in Latvia were an estimated $388 billion in 2020, after rising almost 50% in 2019. By contrast, sales by Latvian firms in the U.S. were just $4 million.

$0 m

Foreign Direct Investment (FDI), 2016*

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

$306 m

U.S. Goods Exports to Latvia, 2020

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

4.5% but the U.S. share increases to 4.5% when intra-EU trade is excluded from the total.

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

- Transportation
- Equipment
- Beverages & Tobacco Products
- Computers & Electronic Prod.
- Machinery Manufactures

Chemical Manufactures

Top State Exporters of Goods to Latvia ($ millions)

1 44.5
Tennessee

2 40.3
Alabama

3 38.4
California

4 16.0
Georgia

5 13.9
New York

$520 m

U.S. Goods Imports from Latvia, 2020

1.8% The U.S. received 1.8% of the total goods Latvia exported to the world...

5.3% but the U.S. share increases to 5.3% when intra-EU trade is excluded from the total.

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

- Transportation
- Equipment
- Beverages & Tobacco Products
- Computers & Electronic Prod.
- Machinery Manufactures

Chemical Manufactures

Top State Importers of Goods from Latvia ($ millions)

1 170.6
Texas

2 49.2
California

3 42.2
Maryland

4 37.2
Florida

5 30.3
New York

$109 m

U.S. Services Exports to Latvia, 2020

$59 m

U.S. Services Imports from Latvia, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.
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

5,122

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

$182 m

Foreign Direct Investment (FDI), 2020

The U.S. FDI position in Lithuania remains small, but has more than doubled since the start of the century. U.S. affiliate employment in Lithuania has also been rising, with jobs increasing from 2,200 in 2016 to an estimated 5,122 in 2020. U.S. foreign affiliate sales in Lithuania amounted to $598 billion in 2020, with real value added by U.S. affiliates coming in at $395 billion, according to estimates.

$19 m

Foreign Direct Investment (FDI), 2017*

The U.S. FDI position in Lithuania remains small, but has more than doubled since the start of the century. U.S. affiliate employment in Lithuania has also been rising, with jobs increasing from 2,200 in 2016 to an estimated 5,122 in 2020. U.S. foreign affiliate sales in Lithuania amounted to $598 billion in 2020, with real value added by U.S. affiliates coming in at $395 billion, according to estimates.

$1.0 bn

U.S. Goods Exports to Lithuania, 2020

1.7% The U.S. supplied 1.7% of Lithuania’s total imports...

6.3% ...but the U.S. share increases to 6.3% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Used Merchandise</td>
<td>262.4</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td>214.4</td>
<td></td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>123.9</td>
<td></td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>89.8</td>
<td></td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>75.4</td>
<td></td>
</tr>
</tbody>
</table>

Top State Exporters of Goods to Lithuania ($ millions)

1. Texas 176.3
2. California 137.5
3. New York 104.1
4. Louisiana 93.6
5. New Jersey 72.4

$1.3 bn

U.S. Goods Imports from Lithuania, 2020

4.4% The U.S. received 4.4% of the total goods Lithuania exported to the world...

11.1% ...but the U.S. share increases to 11.1% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Manufactures</td>
<td>17.4</td>
<td></td>
</tr>
<tr>
<td>Petroleum &amp; Coal Products</td>
<td>17.4</td>
<td></td>
</tr>
<tr>
<td>Furniture &amp; Related Products</td>
<td>12.9</td>
<td></td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>1.2</td>
<td></td>
</tr>
<tr>
<td>Food &amp; Kindred Products</td>
<td>55.4</td>
<td></td>
</tr>
</tbody>
</table>

Top State Importers of Goods from Lithuania ($ millions)

1. Maryland 296.0
2. California 227.5
3. New Jersey 97.1
4. Texas 87.7
5. Massachusetts 62.7

$132 m

U.S. Services Exports to Lithuania, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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**

- **23,640 Jobs**
- **$759.4 bn Foreign Direct Investment (FDI)**, 2020
- **$1.4 bn U.S. Goods Exports to Luxembourg**, 2020
- **$7.1 bn U.S. Services Exports to Luxembourg**, 2020

**Luxembourg in the United States**

- **21,668 Jobs**
- **$316.8 bn Foreign Direct Investment (FDI)**, 2020
- **$0.5 bn U.S. Goods Imports from Luxembourg**, 2020
- **$2.1 bn U.S. Services Imports from Luxembourg**, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade. Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.

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*Appendix B - U.S. Commerce and Europe: A Country-by-Country Comparison*
## Malta and the United States

### United States in Malta

- **Jobs**: 1,773
- **Foreign Direct Investment (FDI)**, 2020: $1.5 bn
- **U.S. Goods Exports to Malta**, 2020: $138 m
- **U.S. Services Exports to Malta**, 2020: $0.5 bn

### Malta in the United States

- **Jobs**: 844
- **Foreign Direct Investment (FDI)**, 2020: $2.2 bn
- **U.S. Goods Imports from Malta**, 2020: $172 m
- **U.S. Services Imports from Malta**, 2020: $0.6 bn

---

### Jobs

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

### Foreign Direct Investment (FDI)

- **U.S. FDI Position in Malta**: $1.5 bn
- **Malta FDI Position in the U.S.**: $2.2 bn

### Trade in Goods

- **U.S. Goods Exports to Malta**: 2.3% of Malta's total imports...
- **U.S. Goods Imports from Malta**: 4.9% of the total goods Malta exported to the world...
- **Top Five U.S. Goods Exports to Malta ($ millions)**:
  - Transportation: 66.4
  - Equipment: 24.0
  - Oil & Gas Extraction: 19.0
  - Computers & Electronic Prod.: 17.3
  - Petroleum & Coal Products: 6.1

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

- 1. Georgia: 59.0
- 2. Louisiana: 18.2
- 3. Maryland: 13.8
- 4. Texas: 6.5
- 5. California: 5.0

### Trade in Services

- **U.S. Services Exports to Malta**: $0.5 bn
- **U.S. Services Imports from Malta**: $0.6 bn

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Sources: Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis.
American's investment stake in the Netherlands is almost 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 $355 billion in affiliate sales in the U.S. during 2020, according to estimates. The employment balance clearly favors the U.S. with a large amount of jobs supported by Dutch firms in the U.S. Amsterdam was ranked by fDi Markets in 2020 as the 2nd most attractive city in Europe in terms of connectivity.

Top State Exporters of Goods to Netherlands ($ millions):
1. 8,918.5 Texas
2. 5,663.8 California
3. 2,837.2 Louisiana
4. 1,515.5 Tennessee
5. 1,436.8 New York

Top Five U.S. Goods Exports to Netherlands ($ millions):
- Chemical Manufactures: 10,743.0 2020, 5,864.1 2000
- Machinery Manufactures: 7,565.8 2020, 7,744.0 2000
- Computers & Electronic Prod.: 4,986.1 2020, 4,933.2 2000
- Oil & Gas Extraction: 2,967.4 2020, 1,924.3 2000
- Misc. Manufactures: 2,905.7 2020, 1,573.8 2000

Top State Importers of Goods from Netherlands ($ millions):
1. 7,112.8 Illinois
2. 2,084.9 Kentucky
3. 2,003.6 New Jersey
4. 1,639.4 California
5. 1,563.5 North Carolina

Note: U.K. included in EU for purposes of calculating intra-EU trade.
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

**42,060**

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

### Norway in the United States

**6,847**

Foreign Direct Investment (FDI), 2020

U.S. FDI in Norway continued to decline in 2020, and is currently below Norway’s FDI position in the U.S. The employment balance, however, is heavily skewed in favor of Norway, with U.S. foreign affiliates employing roughly 42,000 Norwegian workers, according to 2020 estimates. Meanwhile Norwegian companies employed just under 7,000 workers in the U.S.

### Trade in Goods

**$2.8 bn**

The U.S. supplied 6.8% of Norway’s total imports...

**$3.9 bn**

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

**6.8%**

but the U.S. share increases to 15.0% when trade with the EU and U.K. is excluded from the total.

**15.0%**

...but the U.S. share increases to 14.5% when trade with the EU and U.K. is excluded from the total.

### Trade in Services

**$1.8 bn**

U.S. Services Exports to Norway, 2020

**$1.7 bn**

U.S. Services Imports from Norway, 2020

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

![Chart](chart1.png)

- **214,238**
- **950** jobs

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

### Poland in the United States

![Chart](chart2.png)

- **$11.1 bn** Foreign Direct Investment (FDI), 2020
- **$1.5 bn** Foreign Direct Investment (FDI), 2015

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

### Trade in Goods

**U.S. Goods Exports to Poland, 2020**

- **$5.0 bn**
- 1.8% of Poland’s total imports

**U.S. Goods Imports from Poland, 2020**

- **$8.6 bn**
- 2.8% of the total goods Poland exported to the world

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

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

- Transportation Equipment
- Computers & Electronic Prod.
- Machinery Manufactures
- Chemical Manufactures
- Elec. Equip., Appliances & Parts

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

- Computers & Electronic Prod.
- Transportation Equipment
- Machinery Manufactures
- Elec. Equip., Appliances & Parts
- Food & Kindred Products

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

1. **722.3**
   - Texas
2. **353.7**
   - Georgia
3. **323.4**
   - California
4. **232.5**
   - Connecticut
5. **206.2**
   - Michigan

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

1. **889.0**
   - New Jersey
2. **640.6**
   - New York
3. **571.9**
   - Texas
4. **569.5**
   - Illinois
5. **545.9**
   - Tennessee

### U.S. Services Exports to Poland, 2020

- **$1.8 bn**

*Note: U.K. included in EU for purposes of calculating intra-EU trade.*

### U.S. Services Imports from Poland, 2020

- **$1.8 bn**

*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

$2.5 bn Foreign Direct Investment (FDI), 2020

The investment balance favors Portugal, with U.S. direct investment in Portugal totaling almost double Portugal's FDI in the U.S. By industry, FDI by Portuguese firms in the U.S. is largely concentrated in manufacturing, wholesale trade, and professional services. U.S. affiliates employed an estimated 32,000 Portuguese workers in 2020 compared to Portuguese affiliate employment of just over 900 Americans.

Portugal in the United States

$1.2 bn Foreign Direct Investment (FDI), 2020

The investment balance favors Portugal, with U.S. direct investment in Portugal totaled almost double Portugal’s FDI in the U.S. By industry, FDI by Portuguese firms in the U.S. is largely concentrated in manufacturing, wholesale trade, and professional services. U.S. affiliates employed an estimated 32,000 Portuguese workers in 2020 compared to Portuguese affiliate employment of just over 900 Americans.

U.S. Goods Exports to Portugal, 2020

1.8% The U.S. supplied 1.8% of Portugal’s total imports...

U.S. Goods Imports from Portugal, 2020

8.1% The U.S. received 5.0% of the total goods Portugal exported to the world...

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

- Oil & Gas Extraction 614.6
- Transportation Equipment 334.8
- Crop Production 161.9
- Chemical Manufactures 81.9
- Computers & Electronic Prod. 61.7

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

- Petroleum & Coal Products 608.5
- Chemical Manufactures 369.8
- Computers & Electronic Prod. 260.2
- Wood Products 157.4
- Apparel & Accessories 156.2

Top State Exporters of Goods to Portugal ($ millions)

1 666.6 Texas
2 116.3 Pennsylvania
3 104.0 Louisiana
4 75.9 California
5 69.1 Indiana

Top State Importers of Goods from Portugal ($ millions)

1 766.7 New Jersey
2 432.7 California
3 311.2 South Carolina
4 260.1 New York
5 227.4 Texas

U.S. Services Exports to Portugal, 2020

$0.7 bn

Note: U.K. included in EU for purposes of calculating intra-EU trade.

U.S. Services Imports from Portugal, 2020

$0.5 bn

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

80,475

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

$3.9 bn

Foreign Direct Investment (FDI), 2020

While America’s investment in Romania is small relative to other EU members, U.S. investment ties with Romania have deepened over the decade. U.S. affiliates have added roughly 40,000 Romanian workers to their payrolls since 2009, placing Romania 2nd among the EU13 countries in terms of jobs supported. Meanwhile, Romania’s investment in the U.S. is relatively small. Romanian multinationals employed fewer than 50 employees in the U.S. in 2020.

$0.0 bn

Foreign Direct Investment (FDI), 2019*

*Latest year of available data.

$0.9 bn

U.S. Goods Exports to Romania, 2020

The U.S. supplied 1.1% of Romania’s total imports...

4.5%...but the U.S. share increases to 4.5% when intra-EU trade is excluded from the total.

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

<table>
<thead>
<tr>
<th>Product Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation Equipment</td>
<td>40.1</td>
<td>40.1</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>30.7</td>
<td>17.0</td>
</tr>
<tr>
<td>Machinery Manufacturers</td>
<td>16.7</td>
<td>16.7</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>9.4</td>
<td>9.4</td>
</tr>
<tr>
<td>Elect. Equip., Appliances &amp; Parts</td>
<td>6.5</td>
<td>6.2</td>
</tr>
</tbody>
</table>

Top State Exporters of Goods to Romania ($ millions)


$2.1 bn

U.S. Goods Imports from Romania, 2020

The U.S. received 1.7% of the total goods Romania exported to the world...

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

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

<table>
<thead>
<tr>
<th>Product Category</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>379.9</td>
<td>321.8</td>
</tr>
<tr>
<td>Elec. Equip., Appliances &amp; Parts</td>
<td>196.0</td>
<td>148.3</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>148.3</td>
<td>196.0</td>
</tr>
<tr>
<td>Machinery Manufacturers</td>
<td>162.9</td>
<td>206.3</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td>162.9</td>
<td>206.3</td>
</tr>
</tbody>
</table>

Top State Importers of Goods from Romania ($ millions)


$522 m

U.S. Services Exports to Romania, 2020

$489 m

U.S. Services Imports from Romania, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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**

**42,158**

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

**$778 m**

Foreign Direct Investment (FDI), 2020

America’s investment stock in Slovakia is relatively small, but foreign affiliate sales were $7.3 billion in 2020, according to estimates. Located in the heart of central Europe, Slovakia is well positioned to capture U.S. investment in areas such as distribution, transportation, wholesale trade and other service activities. U.S. foreign affiliates in Slovakia employed an estimated 42,000 workers overall, the 5th largest among the EU13 countries. Meanwhile, Slovakia’s direct investment position in the U.S. was relatively small in 2018 (the latest year with available data) and affiliate employment amounted to fewer than 50 workers.

**$0.0 m**

Foreign Direct Investment (FDI), 2018*

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

**$0.3 bn**

U.S. Goods Exports to Slovakia, 2020

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

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>65.0</td>
<td></td>
</tr>
<tr>
<td>Machinery</td>
<td>60.7</td>
<td>61.1</td>
</tr>
<tr>
<td>Manufactures</td>
<td>58.8</td>
<td>62.1</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>201</td>
<td></td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>15.9</td>
<td>13.3</td>
</tr>
<tr>
<td>Elec. Equip., Appliances &amp; Parts</td>
<td>13</td>
<td>10.6</td>
</tr>
</tbody>
</table>

**$5.0 bn**

U.S. Goods Imports from Slovakia, 2020

3.7% The U.S. received 3.7% of the total goods Slovakia exported to the world...

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

<table>
<thead>
<tr>
<th>Product</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation Equipment</td>
<td>42.1</td>
<td>41.1</td>
</tr>
<tr>
<td>Equipment</td>
<td>261.2</td>
<td>260.8</td>
</tr>
<tr>
<td>Machinery</td>
<td>177</td>
<td>173</td>
</tr>
<tr>
<td>Manufactures</td>
<td>111</td>
<td>113</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>151</td>
<td>151</td>
</tr>
<tr>
<td>Plastic &amp; Rubber Products</td>
<td>121</td>
<td>121</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td>19.3</td>
<td>19.3</td>
</tr>
</tbody>
</table>

**$246 m**

U.S. Services Exports to Slovakia, 2020

**$197 m**

U.S. Services Imports from Slovakia, 2020

Note: U.K. included in EU for purposes of calculating intra-EU trade.

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

**United States in Slovenia**

- **4,827 Jobs**

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

- **$0.3 bn U.S. Goods Exports to Slovenia, 2020**
  - 0.7% of Slovenia’s total imports...
  - Top Five U.S. Goods Exports to Slovenia ($ millions):
    - Transportation Equipment: 4.9
    - Fabricated Metal Products: 6.7
    - Chemical Manufacturing: 21.2
    - Computers & Electronic Prod.: 25.1
    - Machinery Manufacturing: 27.0

- **$1.2 bn U.S. Goods Imports from Slovenia, 2020**
  - 1.7% of the total goods Slovenia exported to the world...
  - Top Five U.S. Goods Imports from Slovenia ($ millions):
    - Chemical Manufactures: 122.0
    - Machinery Manufactures: 122.0
    - Primary Metal Manufactures: 180.7
    - Transportation Equipment: 15.4
    - Elec. Equip., Appliance, & Parts: 273.3

- **$114 m U.S. Services Exports to Slovenia, 2020**

**Slovenia in the United States**

- **<50 Jobs**

- **$0.0 m Foreign Direct Investment (FDI), 2018**

- **$265 m FDI, 2020**

   U.S. foreign direct investment in Slovenia continued to decline in 2020, and remains relatively low compared to other EU countries. Meanwhile, Slovenia’s outward FDI stock in the U.S. was just $5 million, with affiliates supporting fewer than 50 jobs. U.S. direct investment in Slovenia supported about 4,800 jobs in 2020, but has been relatively flat since 2004. Estimated U.S. foreign affiliate sales in Slovenia were $800 million in 2020, compared with near-zero foreign affiliate sales earned by Slovenian firms in the U.S.

- **$0.3 bn U.S. Goods Imports from Slovenia, 2020**
  - 5.0% of the total goods Slovenia exported to the world...
  - Top Five U.S. Goods Imports from Slovenia ($ millions):
    - Transportation Equipment: 10.4
    - Fabricated Metal Products: 11.2
    - Chemical Manufactures: 122.0
    - Machinery Manufactures: 122.0
    - Computers & Electronic Prod.: 10.4

- **$42 m U.S. Services Imports from Slovenia, 2020**

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

Spa in the United States

177,891

86,296

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

$38.5 bn

Foreign Direct Investment (FDI), 2020

Since 2011, the investment balance shifted in favor of the U.S., as Spain’s economy was squeezed by a severe recession and resulting austerity measures. Since then, U.S. direct investment in Spain has slightly recovered, totaling $38 billion in 2020. Meanwhile, the U.S. has seen its inward FDI stock from Spain rise by almost 125% since 2009. Prior to the 2020 COVID-19 recession, Spanish investment in the U.S. had increased every year since 2002. U.S. affiliates based in Spain employ about twice as many workers as Spanish affiliates employ in the U.S., according to 2020 estimates.

$88.4 bn

Foreign Direct Investment (FDI), 2020

$12.9 bn

U.S. Goods Exports to Spain, 2020

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

10.4%...but the U.S. share increases to 10.4% when intra-EU trade is excluded from the total.

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

Top State Importers of Goods from Spain ($ millions)

1
2
3
4
5

$15.3 bn

U.S. Goods Imports from Spain, 2020

4.5% The U.S. received 4.5% of the total goods Spain exported to the world...

13.8%...but the U.S. share increases to 13.8% when intra-EU trade is excluded from the total.

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

Top State Exporters of Goods to Spain ($ millions)

1
2
3
4
5

$5.0 bn

U.S. Services Exports to Spain, 2020

$3.6 bn

U.S. Services Imports from Spain, 2020

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

68,458

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

Sweden in the United States

212,645

Foreign Direct Investment (FDI), 2020

$63.8 bn

U.S. FDI in Sweden rose sharply in 2020 to over $60 billion. Meanwhile, U.S. investment stock in Sweden continued its steady rise, and the investment balance is now relatively balanced. However, the value added of Swedish affiliates in the U.S. ($79 billion) exceeds that of U.S. foreign affiliates in Sweden ($8.5 billion). The employment balance is heavily skewed in favor of the United States, with Swedish firms estimated to have employed over triple the amount of workers that U.S. firms employ in Sweden.

Foreign Direct Investment (FDI), 2020

$55.4 bn

U.S. FDI in Sweden rose sharply in 2020 to over $60 billion. Meanwhile, U.S. investment stock in Sweden continued its steady rise, and the investment balance is now relatively balanced. However, the value added of Swedish affiliates in the U.S. ($79 billion) exceeds that of U.S. foreign affiliates in Sweden ($8.5 billion). The employment balance is heavily skewed in favor of the United States, with Swedish firms estimated to have employed over triple the amount of workers that U.S. firms employ in Sweden.

U.S. Goods Exports to Sweden, 2020

$4.8 bn

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

10.2%... but the U.S. share increases to 10.2% when intra-EU trade is excluded from the total.

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

- Chemical Manufactures
- Oil & Gas Extraction
- Computers & Electronic Prod.
- Transportation Equipment
- Machinery Manufactures

Top State Exporters of Goods to Sweden ($ millions)

1 900.5  Texas
2 582.9  California
3 288.3  North Carolina
4 192.6  Indiana
5 192.6  Ohio

U.S. Goods Imports from Sweden, 2020

$12.4 bn

The U.S. received 8.4% of the total goods Sweden exported to the world…

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

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

- Transportation Equipment
- Chemical Manufactures
- Machinery Manufactures
- Computers & Electronic Prod.
- Miscellaneous Manufactures

Top State Importers of Goods from Sweden ($ millions)

1 1,874.7  New Jersey
2 901.4  Maryland
3 816.4  Georgia
4 814.2  Pennsylvania
5 808.8  Kentucky

U.S. Services Exports to Sweden, 2020

$5.0 bn

U.S. Services Imports from Sweden, 2020

$3.0 bn

Note: U.K. included in EU for purposes of calculating intra-EU trade.
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

- 97,515 jobs directly supported by majority-owned affiliates. Estimates for 2020. Total U.S.-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

### Switzerland in the United States

- 460,183 jobs directly supported by majority-owned affiliates.

### Foreign Direct Investment (FDI), 2020

- **$211.9 bn**
  - The investment balance favors the U.S.—Swiss direct investment stock in the U.S. exceeded U.S. investment in Switzerland by about $90 billion.
  - The largest industries for U.S.-Switzerland bi-lateral investment were finance and insurance, chemicals manufacturing and non-bank holding companies. Estimates show the employment balance significantly favors the United States.

- **$300.3 bn**
  - Investment balance favors the United States.

### Trade in Goods, 2020

- **$18.1 bn**
  - 7.2% The U.S. supplied 7.2% of Switzerland’s total imports...
  - 16.1% but the U.S. share increases to 16.1% when trade with the EU and U.K. is excluded from the total.

- **$74.8 bn**
  - 21.8% The U.S. received 21.8% of the total goods Switzerland exported to the world...
  - 40.5% but the U.S. share increases to 40.5% when trade with the EU and U.K. is excluded from the total.

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

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Exports to Switzerland ($ millions)</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary Metal Manufactures</td>
<td>7,276.3</td>
<td>4,497.3</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>3,214.0</td>
<td>1,199.0</td>
</tr>
<tr>
<td>Misc. Manufactures</td>
<td>2,578.5</td>
<td>1,159.7</td>
</tr>
<tr>
<td>Used</td>
<td>1,124.4</td>
<td>962.5</td>
</tr>
<tr>
<td>Merchandise</td>
<td>971.7</td>
<td>943.0</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>320</td>
<td>280</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Top State Exporters of Goods to Switzerland ($ millions)</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>6,450.5</td>
<td>2,256.0</td>
</tr>
<tr>
<td>Nevada</td>
<td>2,157.3</td>
<td>1,507.3</td>
</tr>
<tr>
<td>California</td>
<td>815.4</td>
<td>815.4</td>
</tr>
<tr>
<td>New Jersey</td>
<td>779.9</td>
<td>779.9</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Top Five U.S. Goods Imports from Switzerland ($ millions)</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary Metal Manufactures</td>
<td>58.2</td>
<td>59.2</td>
</tr>
<tr>
<td>Chemical Manufactures</td>
<td>1,218.0</td>
<td>2,218.0</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>1,572.5</td>
<td>5,072.5</td>
</tr>
<tr>
<td>Misc. Manufactures</td>
<td>2,708.9</td>
<td>2,708.9</td>
</tr>
<tr>
<td>Machinery Manufactures</td>
<td>2,635.3</td>
<td>2,653.3</td>
</tr>
<tr>
<td>Computers &amp; Electronic Prod.</td>
<td>358.2</td>
<td>982.1</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Top State Importers of Goods from Switzerland ($ millions)</th>
<th>2020</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>33,125.8</td>
<td>7,723.5</td>
</tr>
<tr>
<td>New Jersey</td>
<td>7,215.9</td>
<td>7,215.9</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>5,443.0</td>
<td>5,443.0</td>
</tr>
<tr>
<td>Kentucky</td>
<td>2,708.2</td>
<td>2,708.2</td>
</tr>
</tbody>
</table>

### U.S. Services Exports to Switzerland, 2020

- **$42.0 bn**

### U.S. Services Imports from Switzerland, 2020

- **$24.9 bn**

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

Turkey in the United States

58,115
4,784

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

$5.8 bn

Foreign Direct Investment (FDI), 2020

The investment balance favors Turkey — the U.S. had $5.8 billion of foreign direct investment in Turkey in 2020 versus Turkey's $2.6 billion of investment in the U.S. According to 2020 estimates, affiliates of U.S. multinationals had sales of $24 billion in Turkey compared to Turkey’s affiliate sales in the U.S. of only $1.3 billion. U.S. affiliate employment in Turkey remains near all-time highs, despite a slight COVID-19 related pullback in 2020.

$2.6 bn

Foreign Direct Investment (FDI), 2020

Turkey FDI Position in the U.S.

U.S. FDI Position in Turkey

$10.0 bn

U.S. Goods Exports to Turkey, 2020

5.3% The U.S. supplied 5.3% of Turkey's total imports...

$11.0 bn

U.S. Goods Imports from Turkey, 2020

6.0% ...but the U.S. share increases to 8.2% when trade with the EU and U.K. is excluded from the total.

$2.8 bn

U.S. Services Exports to Turkey, 2020

$1.4 bn

U.S. Services Imports from Turkey, 2020

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
- 1,464,203 jobs

United Kingdom in the United States
- 1,174,657 jobs

Foreign Direct Investment (FDI), 2020

- United Kingdom FDI position in the U.S.: $890.1 bn
- U.S. FDI position in the United Kingdom: $486.9 bn

Trade in Goods, 2020

- U.S. goods exports to the United Kingdom: $58.4 bn
  - 9.3% of U.K. imports
  - Top exports: Transportation Equipment, Chemical Manufactures, Machinery Manufactures, Computers & Electronic Prod., Primary Metal Manufactures

- U.S. goods imports from the United Kingdom: $50.3 bn
  - 14.5% of U.S. imports
  - Top imports: Oil & Gas Extraction, Computers & Electronic Prod., Primary Metal Manufactures, Machinery Manufactures, Transportation Equipment

Top State Exporters of Goods United Kingdom ($ millions)
- Utah: $8,906.3
- Texas: $7,428.0
- California: $4,968.0
- New York: $4,084.3
- New Jersey: $3,281.3

Top State Importers of Goods from United Kingdom ($ millions)
- New Jersey: $5,457.7
- New York: $4,039.9
- Texas: $3,864.9
- California: $3,748.8
- Georgia: $3,445.5

Trade in Services, 2020

- U.S. services exports to the United Kingdom: $62.7 bn
- U.S. services imports from the United Kingdom: $52.5 bn

Investment

- United Kingdom FDI position in the U.S.: $890.1 bn
- U.S. FDI position in the United Kingdom: $486.9 bn

Top Five U.S. Goods Exports to United Kingdom ($ millions)
- Primary Metal Manufactures: $12,730.6
- Transportation Equipment: $11,852.4
- Chemical Manufactures: $9,061.8
- Machinery Manufactures: $8,118.4
- Oil & Gas Extraction: $6,270.0

Top Five U.S. Goods Imports from United Kingdom ($ millions)
- Transportation Equipment: $11,356.0
- Chemical Manufactures: $10,524.8
- Machinery Manufactures: $9,061.8
- Computer & Electronic Prod.: $7,877.6
- Primary Metal Manufactures: $6,489.4

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

In terms of the U.S.-U.K. investment balance, the U.S. had a larger cross-border impact in 2020. U.S. foreign direct investment in the United Kingdom totaled a record $890 billion in 2020, and the U.K.'s foreign direct investment in the U.S. remained flat at roughly $500 billion. Estimated sales of American and British affiliates in each other's markets were a combined $1.3 trillion in 2020. According to estimates for 2020, U.S. affiliates employed roughly 1.5 million workers in the U.K. while U.K. affiliates employed about 1.2 million Americans.

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

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