

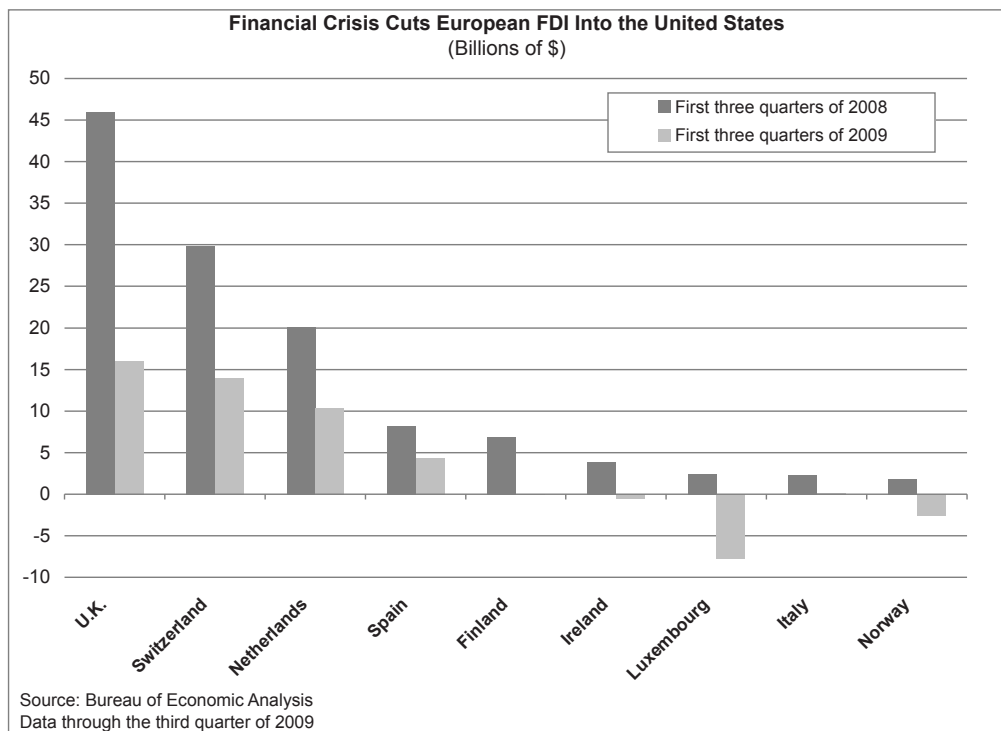
Chapter 3

European Commerce and the 50 States: A State-by-State Comparison

Not unexpectedly, capital inflows from Europe to the United States plunged in 2009, a consequence of the U.S. financial crisis and economic recession. With the transatlantic economy reeling from what the IMF has called a “once-in-a-century event,” both U.S. and European corporations pared their capital outlays at home and abroad in 2009. Due to a steep decline in final demand, depressed corporate earnings, and tight credit conditions, foreign direct investment from Europe to the United States plunged 48% in the first nine months of 2009 from the same period a year earlier.

As the accompanying chart illustrates, the declines were broadly based by country, with notably steep declines registered among such nations as the United Kingdom, Switzerland, and the Netherlands. Inflows from France were nearly flat at +0.1%. Inflows from Germany bucked the trend, however, rising 96%, but that was not enough to offset overall declines from Europe.

Notwithstanding the cyclical decline in investment in the recession-racked United States, Corporate Europe’s capital stock in the United States remains quite extensive and expansive. European investment in the U.S. (measured as the stock of gross property, plant and



equipment owned by European¹ foreign affiliates in the United States) totaled \$623.5 billion in 2007, the last year of available data. Another variable that measures Europe's investment stock in the U.S.—foreign investment based on a historic cost basis—portrays an even larger presence. In 2008, for instance, Europe's investment stakes in the U.S. totaled a record \$1.6 trillion, a 7.6% rise from 2007 and nearly double the level a decade earlier. Corporate Europe accounted for 71% of total foreign direct investment (FDI) in the U.S. in 2008 (\$2.3 trillion). Over the entire last decade, European firms invested roughly \$1.2 trillion into the United States, roughly double aggregate investment over the 1990s. Whereas Europe accounted for roughly 76% of total U.S. investment inflows over the 1990-1999 period, Europe's share declined slightly to 73% in the last decade. FDI inflows from just the major European countries alone account for over half of total FDI into every region of the United States except the Rocky Mountains (41.6%) and the Far West (31.7%).

Nonetheless, no other region of the world has invested as much in the United States nor created as many American jobs as Corporate Europe, a state of affairs we don't expect to change any time soon. "Onshoring" by foreign companies, i.e., supporting American jobs, represents an integral part of the U.S. economy.

That said, at the regional and state level, Europe's investment stock in the U.S. continues to ebb and flow. Corporate Europe's investment position is in constant flux, reflecting general economic conditions in the U.S., as well as industry- and company-specific dynamics. Not surprisingly, as the U.S. recession unfolded in 2008 and lingered in 2009, various European firms with operations in the United States had to adjust to a much more difficult operating environment. When economic circumstances change, so too do the strategies of firms.

While our figures include 2007, the last year of available data, we have little doubt that Europe's investment at the U.S. state and local level underwent dramatic change over the last two years. Some regions and states are losing European investment, or seeing their stock of investment decline, while others are seeing their stock of investment gain. These shifts of investment can be quite significant for local communities.

European Investment in the United States: Regional, Industry and State Preferences

European investment can be found in all fifty states, although at the regional level, the bias remains towards the Southeast and Mideast areas of the country. Together the two regions account for one-third of all EU FDI in the United States. The Southeast's share of European² investment was roughly 17% in 2007, up from a share of 16.2% the year before. Overall the Southeast remains the most attractive investment destination for many European firms due to attractive land costs, relatively low unit labor costs, minimal union participation, first-class infrastructure and aggressive state incentives (including tax holidays in many cases). The Mideast also registered an increase in its share of European investment, with the region attracting 16.6% of total European investment in 2007 versus a share of

¹ European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom. Due to a need to align resources with current funding levels, the U.S. Bureau of Economic Analysis has reduced its coverage to major investing countries.

² Year-over-year comparisons only include investment from France, Germany, Netherlands, Switzerland, and the United Kingdom in order to keep the comparisons consistent.

European* Foreign Direct Investment in the U.S.
By geographic region, 2007

Region	U.S. \$ billions	% of Total European* Investment	% of Total FDI in the Region
Southeast	105.5	16.9%	55.8%
Mideast	103.4	16.6%	56.6%
Great Lakes	71.6	11.5%	55.4%
Southwest	63.1	10.1%	43.1%
Far West	61.2	9.8%	31.7%
New England	29.1	4.7%	50.1%
Plains	19.8	3.2%	56.0%
Rocky Mountains	9.6	1.5%	41.6%

Source: Bureau of Economic Analysis

*European direct investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom
Due to a need to align resources with current funding levels, the U.S. Bureau of Economic Analysis has reduced its coverage to major investing countries.

14.4% in 2006. The Mideast is particularly attractive for financial services, pharmaceuticals and R&D intensive investments.

The share of the Great Lakes continues to fall and dropped significantly in 2007. In 2006, the Great Lakes accounted for 15.4% of total European investment in the United States, but in 2007 its share plunged to 11.5%. The decline reflects the consolidation and the rationalization of the U.S. auto industry over the past few years, with many European automobile affiliates part of the process. The de-merging of DaimlerChrysler is one example of this dynamic, resulting in less European capital stock in the Great Lakes region. Given all of the above, it is noteworthy that three regions of the U.S. (the Southeast, Mideast, and Great Lakes) accounted for roughly 45% of total European investment in 2007.

Reflecting past trends, British, French and German foreign investors remain the largest and most prominent European investors in the United States. On a state-by-state basis, Canada was the top foreign investor in fifteen U.S. states in this year's survey, followed by Japan, number one in twelve states. The United Kingdom and Germany tied for third, number one in ten states, followed by France, which was number one in three states.

The geographic preference of French and German firms was the Southeast in 2007. Over the course of the past decade German firms have shifted their overall investment preferences from the Great Lakes to the Southeast. British firms showed a strong bias towards the Mideast and Great Lakes. In addition to these regional nuances, the rate of investment also varied by nationality. For instance, in 2007, German investment in U.S. property, plant and equipment fell 17.6% from the prior year; meanwhile, French investment climbed 12.3%, while investment from British firms rose 13%.

British affiliates operating in the U.S. increased their American payrolls by 7.4% in 2007, with some 949,300 U.S. jobs directly provided by British firms. French affiliates increased their U.S. payrolls by 3.6% in 2007, directly providing 516,000 jobs for U.S.-based workers. Employment levels among German affiliates fell 7.1%, but German companies still directly employed 653,900 U.S.-based workers. Most Americans employed by European affiliates work in the services sector, and that is where most growth in European-sourced U.S. employment over the past decade has come from.

Gross Property, Plant, and Equipment of French Affiliates* in U.S. Regions, 2007
(Millions of \$, % of total in region)

Southwest	18,613	10%
Mideast	15,824	9%
Southwest	12,664	9%
Great Lakes	8,207	6%
Far West	7,095	4%
Plains	3,735	11%
New England	2,997	5%
Rocky Mountains	1,003	4%
Total	74,542	6%

Source: Bureau of Economic Analysis

Overall Direct Employment of French Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Mideast	117.5	11%
Southwest	114.7	9%
Great Lakes	78.9	9%
Far West	75.4	9%
Southwest	53.2	10%
New England	31.5	8%
Plains	25.9	8%
Rocky Mountains	17.6	12%
Total	516.0	9%

Source: Bureau of Economic Analysis

Manufacturing Employment of French Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Southwest	46.0	10%
Great Lakes	24.2	7%
Mideast	20.1	10%
Far West	19.9	11%
Southwest	14.5	12%
New England	8.9	11%
Plains	7.6	6%
Rocky Mountains	2.5	7%
Total	144.0	9%

Source: Bureau of Economic Analysis
* All majority-owned affiliates

Gross Property, Plant, and Equipment of German Affiliates* in U.S. Regions, 2007
(Millions of \$, % of total in region)

Southwest	44,358	23%
Mideast	32,479	18%
Great Lakes	22,783	18%
Far West	16,828	9%
Southwest	15,667	11%
Plains	6,999	20%
New England	3,837	7%
Rocky Mountains	1,023	4%
Total	199,493	16%

Source: Bureau of Economic Analysis

Overall Direct Employment of German Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Southwest	160.5	12%
Mideast	140.3	13%
Great Lakes	130.1	15%
Far West	94.0	12%
Southwest	48.4	9%
New England	34.6	9%
Plains	33.1	11%
Rocky Mountains	11.2	7%
Total	653.9	12%

Source: Bureau of Economic Analysis

Manufacturing Employment of German Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Southwest	66.8	14%
Great Lakes	45.6	14%
Mideast	24.3	12%
Far West	14.6	8%
New England	13.8	17%
Plains	10.7	9%
Southwest	7.9	7%
Rocky Mountains	0.7	2%
Total	187.9	12%

Source: Bureau of Economic Analysis

Gross Property, Plant, and Equipment of British Affiliates* in U.S. Regions, 2007
(Millions of \$, % of total in region)

Mideast	33,767	18%
Great Lakes	31,547	24%
Southwest	24,230	13%
Southwest	20,989	14%
Far West	18,236	9%
New England	12,612	22%
Plains	4,478	13%
Rocky Mountains	4,325	19%
Total	221,265	17%

Source: Bureau of Economic Analysis

Overall Direct Employment of British Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Mideast	217.6	20%
Southwest	197.3	15%
Great Lakes	169.5	19%
Far West	123.2	15%
Southwest	92.6	17%
New England	67.2	18%
Plains	47.6	15%
Rocky Mountains	27.8	19%
Total	949.3	17%

Source: Bureau of Economic Analysis

Manufacturing Employment of British Affiliates* in U.S. Regions, 2007
(Thousands of employees, % of total in region)

Great Lakes	57.8	17%
Southwest	42.8	9%
Mideast	33.6	17%
Far West	26.7	15%
Southwest	22.2	19%
Plains	14.1	12%
New England	9.9	12%
Rocky Mountains	4.3	12%
Total	219.1	14%

Source: Bureau of Economic Analysis

While services-sector jobs predominate, British manufacturing employment in the U.S. rose to 219,100 workers in 2007 from 211,200 the year before. Yet French affiliates decreased their U.S. manufacturing workforce by 3%, and German affiliates cut their U.S. manufacturing workforce by a whopping 22.5% in 2007; the German figure certainly reflects the de-merging of DaimlerChrysler.

As we noted earlier in this chapter, the data we are highlighting are for 2007; given the U.S. recession of 2008-2009, we highly suspect that most foreign affiliates in the United States have pared their American work forces further over the past twelve months. Indeed, with the U.S. employment hovering at 10%, there is little doubt the rising ranks of the unemployed include job cutbacks at European affiliates operating in the United States.

At the state level, the three most populous U.S. states—Texas, California and New York—maintained their rank as the top three destinations of European foreign investment. These three states account for nearly one-fourth of total European investment in the United States, just as they represent roughly one-fourth of the U.S. population. Each state has its own particular appeal to European investors: Texas is a magnet for energy and technology investment from Europe; Wall Street is a focus of many European banks and financial institutions; and Silicon Valley in California has long been a main attraction to European technology firms.

Michigan remains an important destination for European direct investment, but the consolidation and rationalization of the U.S. automotive industry has triggered a decline in European investment and European-supported jobs in the state. On the other hand, European investment in the Carolinas remains substantial: North Carolina first cracked the top ten list in 2005, with South Carolina right behind. Interestingly, on an aggregate basis the Carolinas ranked as the fourth-largest destination of European foreign direct investment, attracting nearly \$28 billion in 2007. The key to this trend is Europe's expanding automobile manufacturing/assembly presence in both states.

In terms of jobs, European affiliates directly employed the most U.S. workers in California (303,600), New York (271,300) and Texas (210,700) in 2007.

Just as growing levels of foreign direct investment not only create jobs directly but also boost additional jobs indirectly through distributor networks and related support industries, so too the loss of foreign direct investments ripples through regional economies in terms of both direct and indirect job losses.

Trade Linkages: European Multinationals and American States

Virtually every U.S. state maintains cross-border trade ties with Europe. Indeed, Europe is a key export market for many U.S. states, a role that grants even more economic benefits to states, ranging from income growth to the creation of jobs. Since U.S. exports have been a key driver of economic growth over the past few years, rising exports to Europe were a critical ingredient of growth in both 2008 and 2009. However, the transatlantic economic recession has slowed the pace of bilateral trade between the U.S. and Europe over the past year.

For 2008, which our survey covers, U.S. exports to Europe remained quite strong. Indeed, 32 states posted double-digit export growth to Europe, among the strongest annual export performances in years. For the year, U.S. exports to Europe rose by 15%. All major U.S.

Ranking of U.S. States Benefiting from European* Foreign Direct Investment

Ranking of States by European* Direct Investment (Billions of \$, 2007)		Ranking of States by Jobs Supported Directly by European* Investment (Thousands of employees, 2007)	
U.S. State	European Direct Investment (FDI)	U.S. State	Employees
Texas	55.9	California	303.6
California	46.7	New York	271.3
New York	44.2	Texas	210.7
New Jersey	25.0	Pennsylvania	162.1
Pennsylvania	22.3	Illinois	154.7
Illinois	22.3	New Jersey	143.3
Indiana	18.0	Florida	118.4
Ohio	17.0	Ohio	116.7
Massachusetts	16.7	Massachusetts	102.7
North Carolina	14.0	North Carolina	97.8
South Carolina	13.9	Georgia	86.0
Virginia	12.0	Indiana	78.7
Florida	12.0	Michigan	78.5
Alabama	11.9	Virginia	76.2
Kentucky	11.8	Maryland	70.2
Georgia	10.7	Connecticut	66.9
Michigan	9.4	Tennessee	60.3
Washington	9.1	South Carolina	60.1
Connecticut	8.7	Missouri	46.5
Colorado	8.2	Washington	45.8
Missouri	8.0	Wisconsin	44.2
Louisiana	7.8	Minnesota	40.6
Maryland	7.6	Colorado	38.2
Tennessee	6.2	Kentucky	37.8
Arizona	5.4	Arizona	37.2
Wisconsin	4.9	Alabama	33.7
Minnesota	3.7	Louisiana	28.8
Iowa	3.6	Iowa	23.8
Kansas	3.4	Oregon	23.6
New Hampshire	2.7	Kansas	23.4
Oregon	2.5	Utah	23.3
Delaware	2.4	New Hampshire	19.6
Arkansas	2.3	Rhode Island	17.6
Nevada	2.0	Delaware	16.5
Mississippi	1.5	Arkansas	15.3
Oklahoma	1.4	Oklahoma	15.2
West Virginia	1.4	Nevada	15.2
Utah	1.0	Mississippi	10.0
Nebraska	0.9	West Virginia	9.8
Hawaii	0.9	Nebraska	9.4
Rhode Island	0.5	Hawaii	8.6
New Mexico	0.4	Idaho	8.2
Maine	0.4	New Mexico	7.6
Idaho	0.4	Maine	6.2
South Dakota	0.2	Vermont	4.3
Vermont	0.1	Alaska	4.2
North Dakota	0.1	Wyoming	4.1
Wyoming	0.1	Montana	3.1
Alaska	0.03	North Dakota	2.9
Montana	0.03	South Dakota	1.5

Source: Bureau of Economic Analysis

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom.

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries. We estimate that this statistical change underestimates the number of U.S. jobs directly generated by European FDI by at least 300,000.

Ranking of U.S. States Total Exports to Europe, by Value, 2008
(Billions of \$)

U.S. State	2000	2008	% Change from 2007	% Change from 2000
California	27.9	32.3	7%	16%
Texas	12.3	31.4	21%	156%
New York	15.3	30.3	22%	98%
New Jersey	6.4	14.9	30%	134%
Massachusetts	8.0	13.1	21%	64%
Puerto Rico	5.6	13.1	19%	132%
Illinois	7.3	12.8	-5%	76%
Pennsylvania	4.7	9.4	20%	101%
Florida	3.9	9.2	35%	137%
Washington	13.1	9.0	-8%	-31%
South Carolina	2.8	8.9	25%	218%
Ohio	5.0	8.5	3%	70%
Louisiana	3.3	8.5	65%	158%
Georgia	4.0	8.3	17%	109%
Indiana	3.1	7.6	6%	141%
Virginia	3.8	7.3	13%	91%
Connecticut	3.5	6.6	7%	90%
North Carolina	4.6	6.3	14%	36%
Kentucky	3.1	6.1	6%	101%
Alabama	2.5	6.1	7%	147%
Michigan	5.0	5.7	7%	13%
Minnesota	3.3	5.6	-2%	72%
Tennessee	2.7	5.4	7%	102%
Utah	1.3	5.0	25%	272%
Wisconsin	2.4	4.6	7%	90%
Arizona	2.9	4.3	0%	46%
Maryland	1.8	3.9	40%	120%
Nevada	0.3	3.5	6%	1103%
Kansas	1.1	3.4	15%	209%
Iowa	1.2	2.7	33%	134%
Oregon	1.9	2.5	14%	32%
Missouri	1.5	2.3	16%	56%
Delaware	0.5	2.1	25%	298%
West Virginia	0.7	2.0	70%	182%
Colorado	2.3	1.8	8%	-21%
Mississippi	0.8	1.5	46%	94%
Arkansas	0.6	1.5	-7%	140%
New Hampshire	0.9	1.2	10%	28%
Oklahoma	0.6	0.9	11%	49%
Nebraska	0.4	0.9	29%	119%
Alaska	0.2	0.8	-17%	227%
Rhode Island	0.3	0.8	45%	125%
North Dakota	0.2	0.7	21%	253%
Idaho	0.9	0.5	12%	-45%
Vermont	0.9	0.4	14%	-56%
Maine	0.3	0.4	8%	42%
New Mexico	0.2	0.3	-1%	60%
South Dakota	0.2	0.2	10%	-11%
Montana	0.1	0.2	14%	112%
Wyoming	0.0	0.1	5%	206%
Hawaii	0.0	0.1	74%	290%
Unallocated	11.2	8.4	11%	-25%
U.S. Total	187.4	325.0	15%	73%

Source: Foreign Trade Division, U.S. Census Bureau

Ranking of U.S. States Total Exports to Europe, by Percentage Change, 2000-2008
(Billions of \$)

U.S. State	2000	2007	2008	% Change from year ago	% Change from 2000
Nevada	0.3	3.3	3.5	6%	1103%
Delaware	0.5	1.7	2.1	25%	298%
Hawaii	0.0	0.0	0.1	74%	290%
Utah	1.3	4.0	5.0	25%	272%
North Dakota	0.2	0.5	0.7	21%	253%
Alaska	0.2	1.0	0.8	-17%	227%
South Carolina	2.8	7.1	8.9	25%	218%
Kansas	1.1	2.9	3.4	15%	209%
Wyoming	0.0	0.1	0.1	5%	206%
West Virginia	0.7	1.2	2.0	70%	182%
Louisiana	3.3	5.1	8.5	65%	158%
Texas	12.3	25.9	31.4	21%	156%
Alabama	2.5	5.7	6.1	7%	147%
Indiana	3.1	7.1	7.6	6%	141%
Arkansas	0.6	1.6	1.5	-7%	140%
Florida	3.9	6.8	9.2	35%	137%
Iowa	1.2	2.1	2.7	33%	134%
New Jersey	6.4	11.5	14.9	30%	134%
Puerto Rico	5.6	11.0	13.1	19%	132%
Rhode Island	0.3	0.5	0.8	45%	125%
Maryland	1.8	2.8	3.9	40%	120%
Nebraska	0.4	0.7	0.9	29%	119%
Montana	0.1	0.2	0.2	14%	112%
Georgia	4.0	7.1	8.3	17%	109%
Tennessee	2.7	5.1	5.4	7%	102%
Pennsylvania	4.7	7.9	9.4	20%	101%
Kentucky	3.1	5.8	6.1	6%	101%
New York	15.3	24.9	30.3	22%	98%
Mississippi	0.8	1.1	1.5	46%	94%
Virginia	3.8	6.5	7.3	13%	91%
Connecticut	3.5	6.2	6.6	7%	90%
Wisconsin	2.4	4.3	4.6	7%	90%
Illinois	7.3	13.6	12.8	-5%	76%
U.S. Total	187.4	283.1	325.0	15%	73%
Minnesota	3.3	5.7	5.6	-2%	72%
Ohio	5.0	8.3	8.5	3%	70%
Massachusetts	8.0	10.8	13.1	21%	64%
New Mexico	0.2	0.3	0.3	-1%	60%
Missouri	1.5	2.0	2.3	16%	56%
Oklahoma	0.6	0.8	0.9	11%	49%
Arizona	2.9	4.3	4.3	0%	46%
Maine	0.3	0.4	0.4	8%	42%
North Carolina	4.6	5.5	6.3	14%	36%
Oregon	1.9	2.2	2.5	14%	32%
New Hampshire	0.9	1.1	1.2	10%	28%
California	27.9	30.3	32.3	7%	16%
Michigan	5.0	5.3	5.7	7%	13%
South Dakota	0.2	0.2	0.2	10%	-11%
Colorado	2.3	1.7	1.8	8%	-21%
Unallocated	11.2	7.6	8.4	11%	-25%
Washington	13.1	9.8	9.0	-8%	-31%
Idaho	0.9	0.4	0.5	12%	-45%
Vermont	0.9	0.4	0.4	14%	-56%

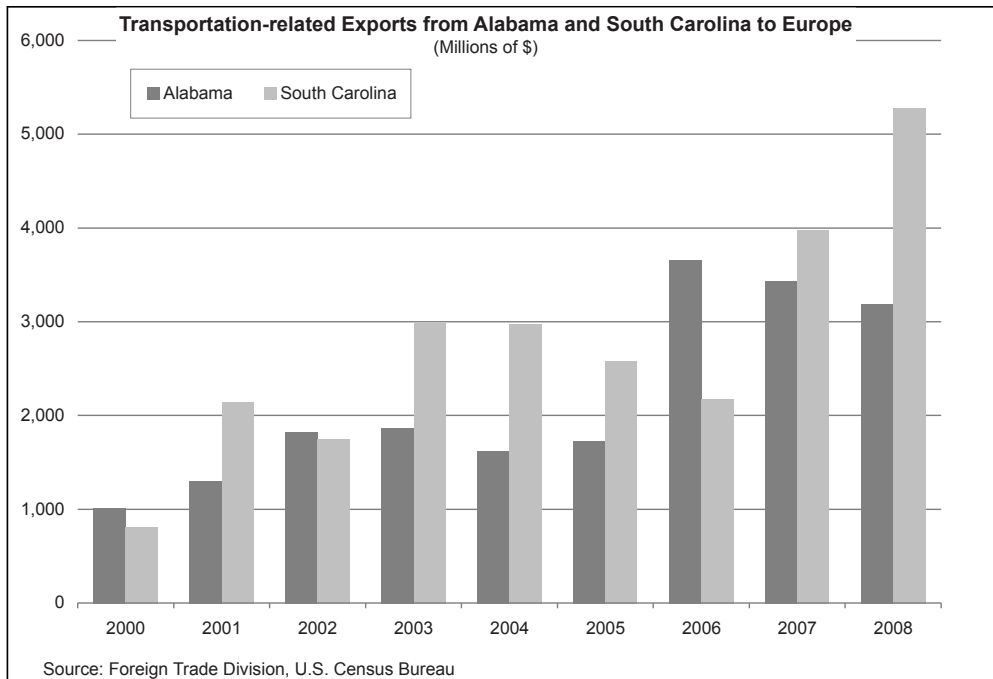
Source: Foreign Trade Division, U.S. Census Bureau

exporting states to Europe have posted double or triple-digit percentage gains over the course of this decade except the state of Washington, which lost nearly a third of its European export market over the past decade.

California, the largest exporter among U.S. states, exported nearly \$32.3 billion in goods to Europe in 2008, a 7% rise from the prior year. Europe represents one of the largest markets in the world for information technology, and technology firms in California and other states, like New York, Colorado and Oregon, have seen exports of computers and related parts to Europe expand sharply over the past few years. Texas and New York are also sizable exporters to Europe. In fact, while both states' exports to Europe at the beginning of the last decade were less than half of California's exports to Europe, by 2008 both states had boosted their exports so much they had pulled roughly even with California as leading U.S. exporters to Europe. Texas exports to Europe totaled \$31.4 billion in 2008, while exports from New York were slightly lower at \$30.3 billion. The composition of exports runs the gamut—from machinery to chemicals to pulp and paper.

Germany was the top European export market for 16 states in 2008. The United Kingdom was second, the top European export market for 13 states. In general, Europe is one of the largest markets in the world for a host of U.S. goods, ranging from agricultural products to high tech goods. By commodity, sharp increases were recorded for such exports as mineral fuels, crude material, processed foods, and chemicals.

The deep transatlantic linkages forged by investment and trade flows are underscored by the important ties such states as Alabama, Michigan and South Carolina have with European automobile manufacturers. In many cases, trade flows represent “related party” trade,



which are trade flows that stay within the ambit of the company. In this respect, European affiliates in the U.S. are significant exporters in their own right.

South Carolina and Alabama offer vivid examples of how U.S. exports can be boosted by European direct investment. In 2008 South Carolina's transportation-related exports to Europe were five times that of 2001, when the European investment wave had begun to develop momentum. Similarly in Alabama, assembling passenger cars and manufacturing auto parts have compensated for the loss of jobs in such traditional industries as mining, agriculture, and textiles. Alabama never produced an automobile prior to 1997, but it has become a major auto-producing state due to European, Japanese and Korean foreign direct investment. Due to the high volume of intra-party trade generated by European FDI, this has translated into high levels of Alabama exports to Europe.

These figures about investment flows and exports may be abstract, but they translate into real jobs for American workers. For all the talk about offshored American jobs, European investments create jobs in U.S. state and local economies. Moreover, those investments also tend to generate U.S. exports, opening additional markets to U.S. workers. Similarly, when European investments decline, this means job losses for American workers. The United States as a whole, and a substantial number of U.S. states and localities in particular, have developed a real stake in healthy, two-way transatlantic commerce.

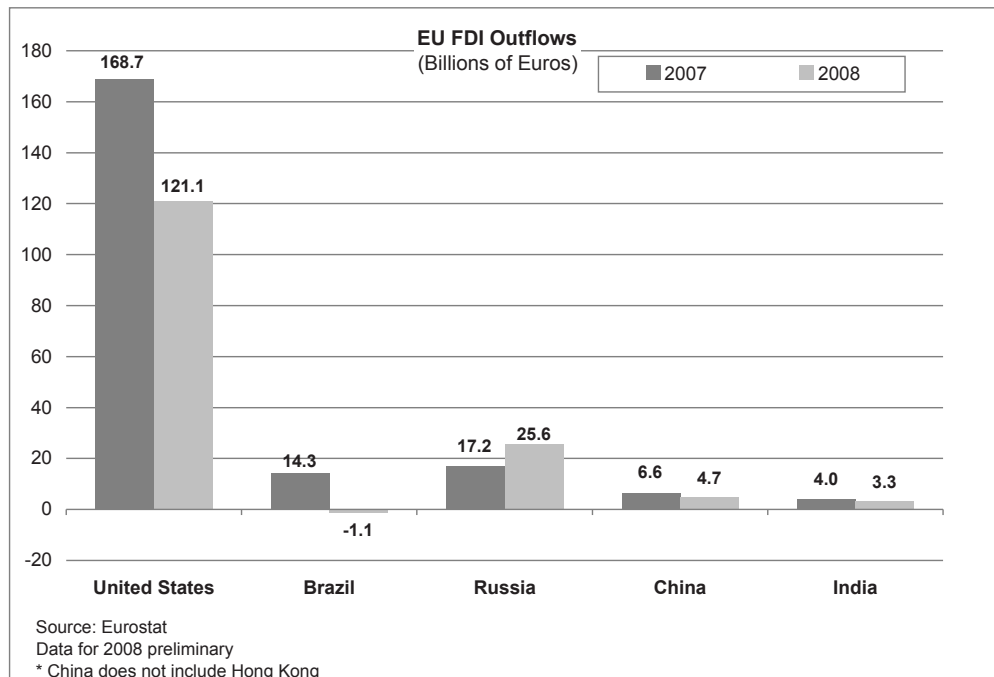
Special Focus
European FDI Abroad: The U.S. versus the Rest of the World

While previous surveys have focused just on Europe’s investment in the United States in isolation, the following presents a brief look at the EU’s foreign direct investment position on a global basis.

The first point to highlight is that in terms of FDI flows and outward stock, the United States remains the primary destination of EU investment outside the EU itself. Based on data from Eurostat, the U.S. was the top recipient of extra-EU FDI outflows in 2008, which is the last year of available data. Outflows to the U.S. totaled €121 billion, followed by Switzerland (9.8%), Russia (7.4%) and Singapore (4.4%). In terms of capital stock, the EU’s investment stock in the United States rose by 43% between 2000 and 2008, with the U.S. accounting for roughly one-third of extra-EU27 FDI stock abroad.

Of particular interest is the spread between European FDI in the United States on the one hand versus EU FDI in China and India on the other. Simply put, there is no comparison: in 2008, EU FDI in the U.S. totaled €1.1 trillion, versus total combined investment of €66.5 billion in China and India. EU FDI in China totaled €47.2 billion in 2008, while EU FDI in India tallied just €19.3 billion.

What is particularly striking from the latest figures is that EU FDI outflows to the BRICs are focused primarily on Russia, and then Brazil, rather than China or India. EU FDI outflows to Russia in 2007 and 2008 totaled €42.8 billion, roughly three times EU FDI to



EU FDI Assets
Billions of Euros

	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States	752	915	760	748	732	845	949	1,006	1,075
Brazil	75	73	44	59	70	74	92	114	111
Russia	7	11	10	15	21	33	51	70	91
China*	15	19	20	19	21	28	33	40	47
India	6	6	6	7	8	11	12	16	19
BRICs	104	110	81	99	121	145	188	241	269

Source: Eurostat

*China does not include Hong Kong

Brazil, four times EU FDI to China and six times EU FDI to India. EU FDI outflows to Russia in 2007-2008, in turn, represented only about one-seventh the value of EU FDI outflows to the United States in this period.

In terms of EU FDI assets in each country, again the gap between EU investment assets in the U.S. and the BRICs is huge. EU investment assets in the U.S. are nearly 33% of extra-EU27 investment stock. EU investment assets in Brazil were roughly one-tenth of those in the United States in 2008. EU investment assets in Russia were about 8% of those in the U.S. In China, the comparable figure was less than 5% of EU investment stock in the United States. India's total above was even smaller, coming in less than 1% of extra-EU27 investment stock in 2008. All told, EU investment assets in the BRICs are one-quarter of EU investment assets in the United States.

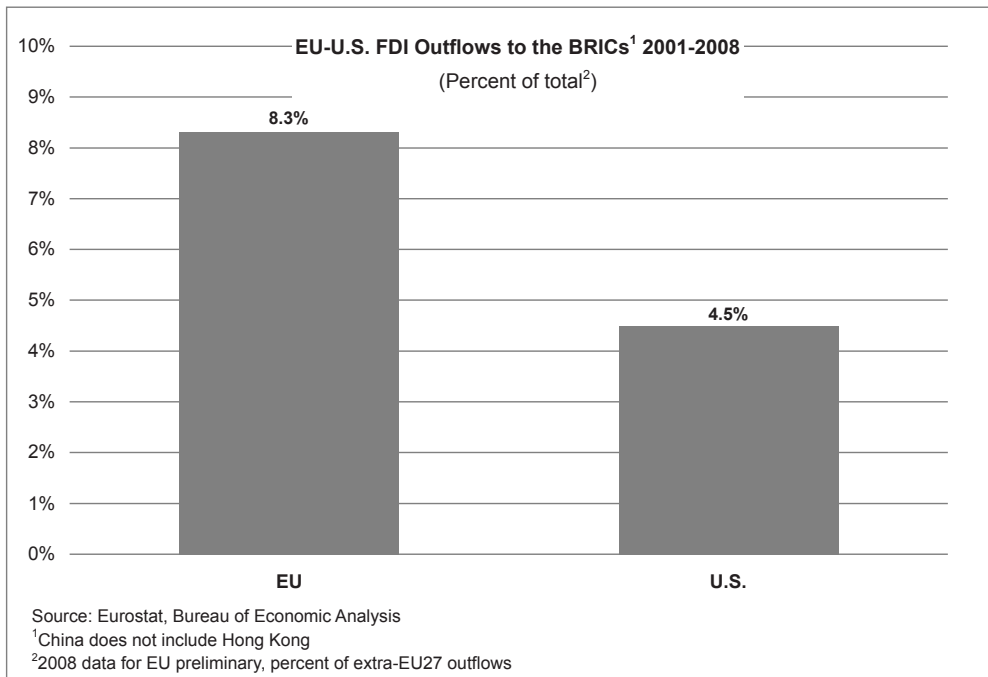
The bottom line is that U.S. and European multinationals continue to show a strong preference for each other's market when it comes to investing overseas. The notion that the U.S. and Europe are decamping from each other's markets for the low-cost destinations of China and India is wide of the mark. Between 2001 and 2008 EU FDI outflows to the BRICS represented only 8.3% of global EU FDI outflows outside the EU27, and most of that was to Russia, not China and India. U.S. FDI outflows to the BRICS during this same period accounted for only 4.5% of global U.S. FDI outflows.

As we highlight in the next chapter, however, both U.S. and European firms are gradually increasing their exposure to the developing nations. That's hardly surprising given the growth differential between the slow-growth, mature economies of the west versus the fast-growth, emerging markets of Asia, Latin America, the Middle East and Africa.

EU FDI Assets
Percent of extra-EU27 total

	2004	2005	2006	2007
United States	36.2%	34.8%	34.6%	31.9%
Brazil	3.5%	3.1%	3.4%	3.6%
Russia	1.0%	1.4%	1.8%	2.2%
China	1.1%	1.1%	1.2%	1.3%
India	0.4%	0.4%	0.5%	0.5%
BRICs	6.0%	6.0%	6.8%	7.7%

Source: Eurostat



Over the near-term, however, European investment in many U.S. regions and states will continue to play a key role in promoting growth and creating jobs in American states and localities. Although European investment inflows to the U.S. declined in 2009, this should be viewed as a cyclical factor rather than a structural shift.

Alabama and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Alabama supported 33,700 jobs in 2007; 48% of the jobs were in manufacturing.

Investment

Of the \$22 billion invested in Alabama in 2007, 54%, or \$11.9 billion came from Europe*.

Sources of FDI within Alabama, 2007	
Country	FDI (\$ Millions)
Japan	4,316
Germany	4,152
United Kingdom	2,598
France	2,209
Netherlands	1,498

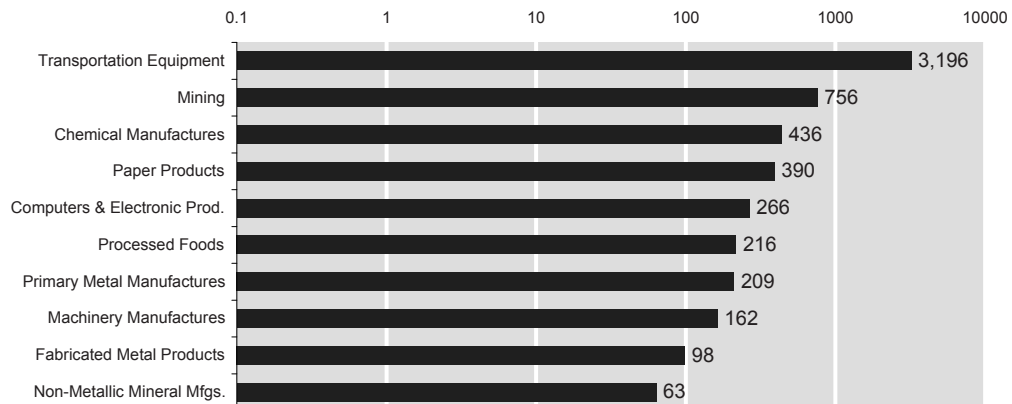
Trade

In 2008, Europe purchased \$6.1 billion worth of goods from Alabama.

Nearly 50% of total exports represented transportation equipment, reflecting the state's linkages with European auto manufacturers.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	3,181
United Kingdom	650
France	309
Netherlands	297
Poland	259

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Alaska and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Alaska supported 4,200 jobs in 2007, of which 2% were in manufacturing.

Investment

Alaska received \$34.3 billion of investment in 2007, the amount from Europe* is not available.

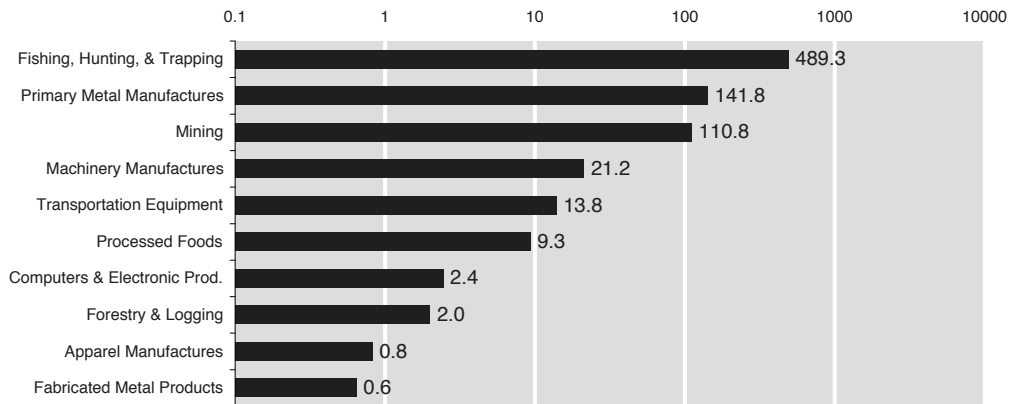
Sources of FDI within Alaska, 2007	
Country	FDI (\$ Millions)
Canada	1,849
Japan	891
Germany	17
Switzerland	12

Trade

In 2008, Europe purchased \$794 million worth of goods from Alaska. The bulk of exports consist of primary commodities.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	208
Switzerland	148
Netherlands	105
Portugal	59
France	44

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Arizona and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Arizona supported 37,200 jobs in 2007; 3,500 were in manufacturing.

Investment

Of the \$13.1 billion invested in Arizona in 2007, 41%, or \$5.4 billion came from Europe*.

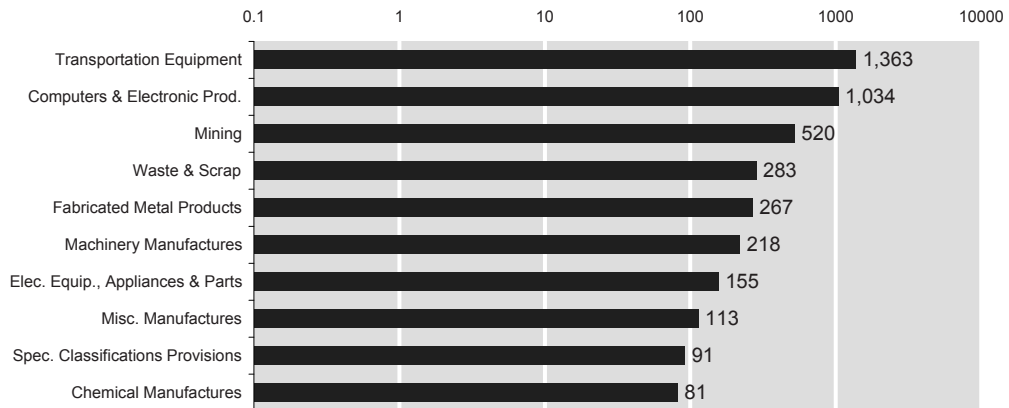
Sources of FDI within Arizona, 2007	
Country	FDI (\$ Millions)
Germany	2,600
Canada	1,737
Japan	1,646
Netherlands	1,197
United Kingdom	958

Trade

In 2008, Europe purchased \$4.3 billion worth of goods from Arizona. Nearly third of the state's exports consist of transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,013
Germany	964
France	608
Netherlands	372
Poland	299

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Arkansas and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Arkansas supported 15,300 jobs in 2007, half of which were in manufacturing.

Investment

Of the \$5 billion invested in Arkansas in 2007, 46%, or \$2.3 billion came from Europe*.

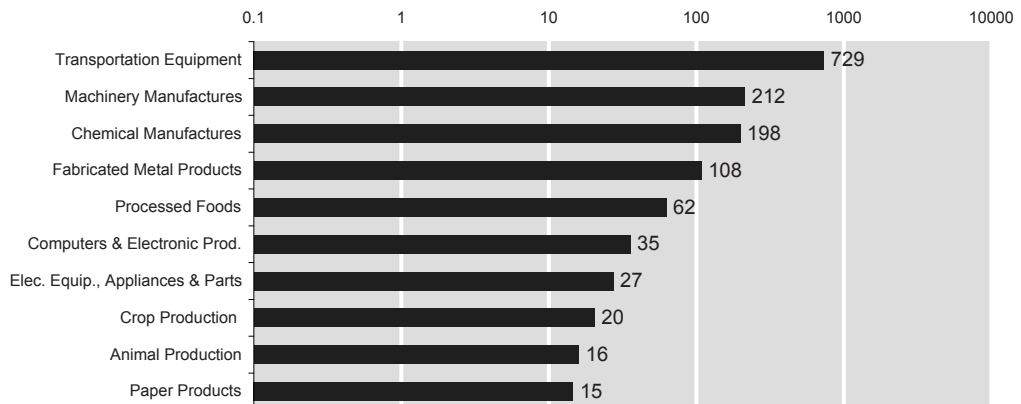
Sources of FDI within Arkansas, 2007	
Country	FDI (\$ Millions)
France	1,190
Japan	695
Switzerland	473
United Kingdom	319
Germany	227

Trade

In 2008, Europe purchased \$1.5 billion worth of goods from Arkansas. Transportation equipment was the top export to the continent.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Switzerland	259
United Kingdom	168
Italy	144
Belgium	144
France	130

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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California and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in California supported 303,600 jobs in 2007; roughly one-quarter of those jobs were in manufacturing activities.

Investment

Of the \$110.2 billion invested in California in 2007, 42%, or \$46.7 billion came from Europe*.

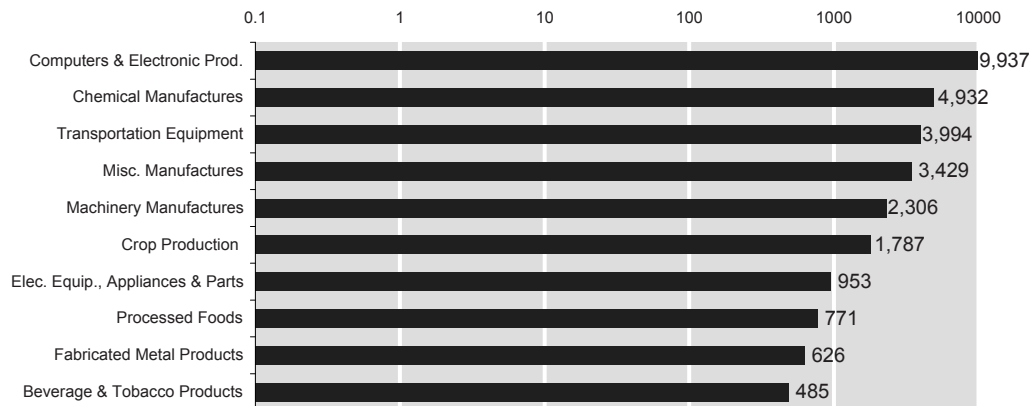
Sources of FDI within California, 2007	
Country	FDI (\$ Millions)
Japan	26,412
United Kingdom	14,464
Germany	10,798
Switzerland	10,465
Netherlands	5,835

Trade

In 2008, Europe purchased \$32.3 billion worth of goods from California. Nearly 30% of Californian exports to Europe consist of high-tech goods.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	5,759
United Kingdom	5,538
Netherlands	4,348
France	2,701
Belgium	2,444

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Colorado and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Colorado supported 38,200 jobs in 2007, of which 5,900 were in manufacturing.

Investment

Of the investment into Colorado in 2007, \$8.2 billion came from Europe*.

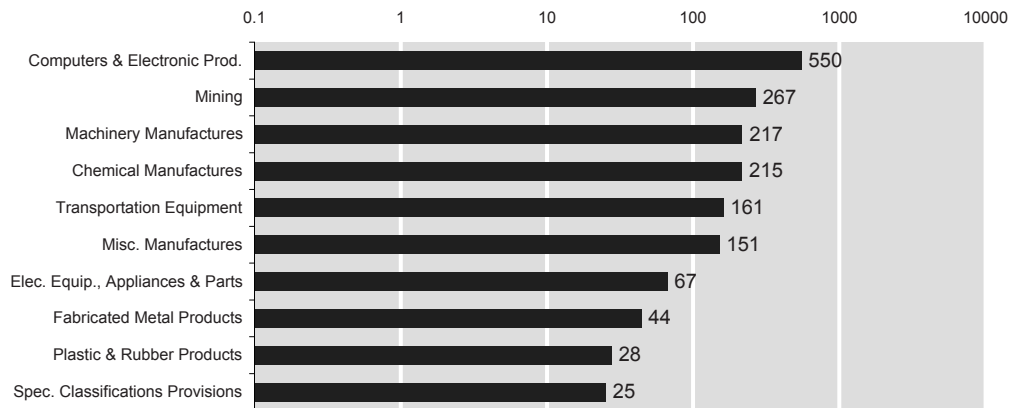
Sources of FDI within Colorado, 2007	
Country	FDI (\$ Millions)
Canada	18,840
United Kingdom	4,160
Switzerland	1,936
Netherlands	1,002
Japan	709

Trade

In 2008, Europe purchased \$1.8 billion worth of goods from Colorado. Thirty percent of the state's exports consist of high-tech goods like computers and electronic products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	404
Germany	284
United Kingdom	231
France	198
Belgium	180

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Connecticut and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Connecticut supported 66,900 jobs in 2007, with 22% in manufacturing.

Investment

Of the \$13.6 billion invested in Connecticut in 2007, 64%, or \$8.7 billion came from Europe*.

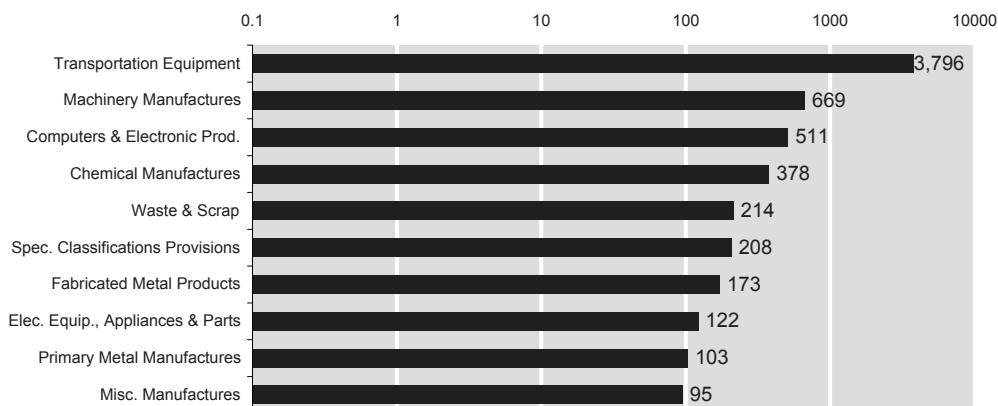
Sources of FDI within Connecticut, 2007	
Country	FDI (\$ Millions)
United Kingdom	2,623
Netherlands	2,222
Switzerland	1,644
Germany	1,524
Japan	950

Trade

In 2008, Europe purchased \$6.6 billion worth of goods from Connecticut. Exports are heavily skewed toward transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
France	1,734
Germany	1,454
United Kingdom	875
Belgium	523
Netherlands	404

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Delaware and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Delaware supported 16,500 jobs in 2007, 400 of which were in manufacturing.

Investment

Of the \$4.3 billion invested in Delaware in 2007, 56%, or \$2.4 billion came from Europe*.

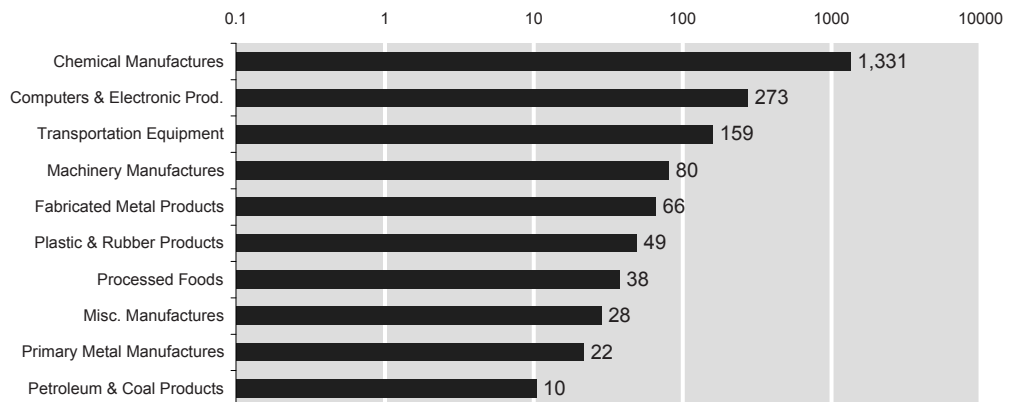
Sources of FDI within Delaware, 2007	
Country	FDI (\$ Millions)
United Kingdom	1,961
Canada	622
France	225
Japan	171
Germany	119

Trade

In 2008, Europe purchased \$2.1 billion worth of goods from Delaware. Chemical exports are Delaware's primary export to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,099
Germany	486
Netherlands	118
Belgium	103
Portugal	39

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Florida and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Florida supported 118,400 jobs in 2007. Ten percent of these jobs were in manufacturing.

Investment

Of the \$33.6 billion invested in Florida in 2007, 36%, or \$12 billion came from Europe*.

Sources of FDI within Florida, 2007	
Country	FDI (\$ Millions)
Japan	4,159
Germany	4,128
United Kingdom	3,877
Canada	3,358
France	1,531

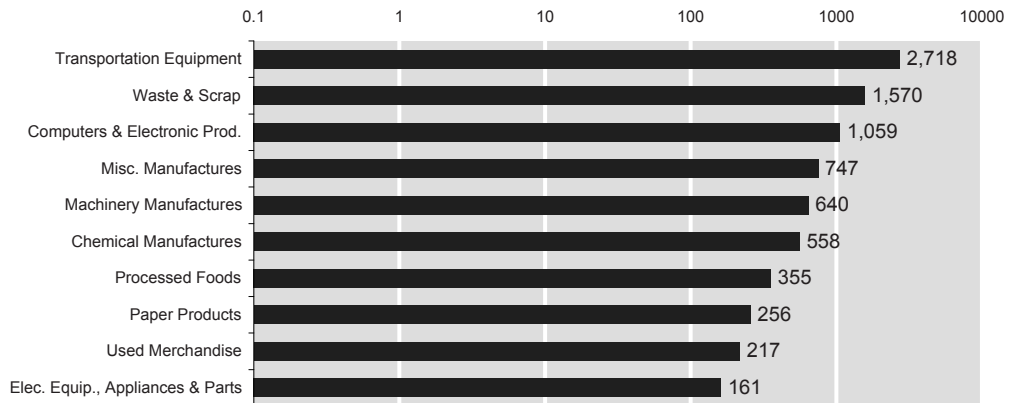
Trade

In 2008, Europe purchased \$9.2 billion worth of goods from Florida.

Transportation equipment accounts for 30% of Florida's total exports to the continent.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Switzerland	1,657
United Kingdom	1,347
Germany	1,322
Netherlands	906
Italy	613

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Georgia and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Georgia supported 86,000 jobs in 2007; a bit less than one-quarter of these were in manufacturing.

Investment

Of the investment into Georgia in 2007, \$10.7 billion came from Europe*.

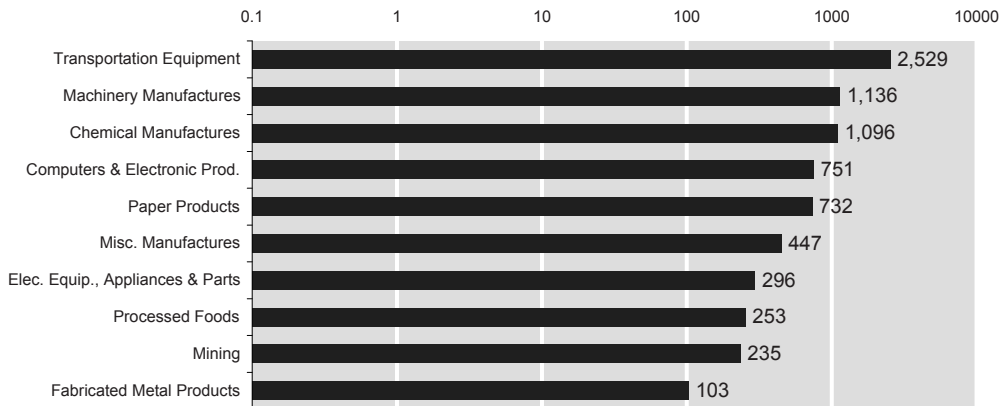
Sources of FDI within Georgia, 2007	
Country	FDI (\$ Millions)
Japan	4,952
Germany	4,325
Canada	2,384
France	2,310
United Kingdom	1,842

Trade

In 2008, Europe purchased \$8.3 billion worth of goods from Georgia. Exports are broadly diversified among such exports as transportation equipment, machinery and chemical manufactures.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,327
Germany	1,281
Netherlands	940
Belgium	785
Italy	573

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Hawaii and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Hawaii supported 8,600 jobs in 2007, only 800 of which were in manufacturing.

Investment

Of the \$6.2 billion invested in Hawaii in 2007, 15%, or \$0.9 billion came from Europe*.

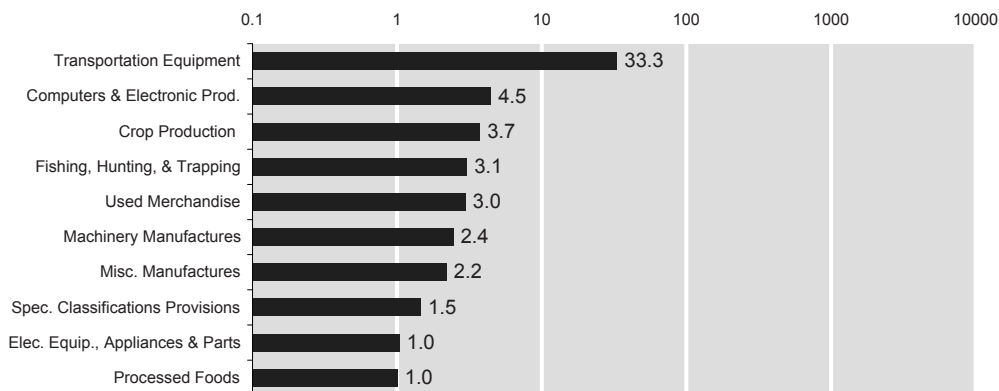
Sources of FDI within Hawaii, 2007	
Country	FDI (\$ Millions)
Japan	4,371
France	600
Germany	213
Canada	105
Switzerland	40

Trade

In 2008, Europe purchased \$59 million worth of goods from Hawaii. Transportation equipment accounts for more than half of total exports.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	23
United Kingdom	14
Germany	8
France	6
Sweden	2

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Idaho and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Idaho supported 8,200 jobs in 2007; nearly one-fifth of these were in manufacturing.

Investment

Of the \$2 billion invested in Idaho in 2007, nearly 20%, or \$0.4 billion came from Europe*.

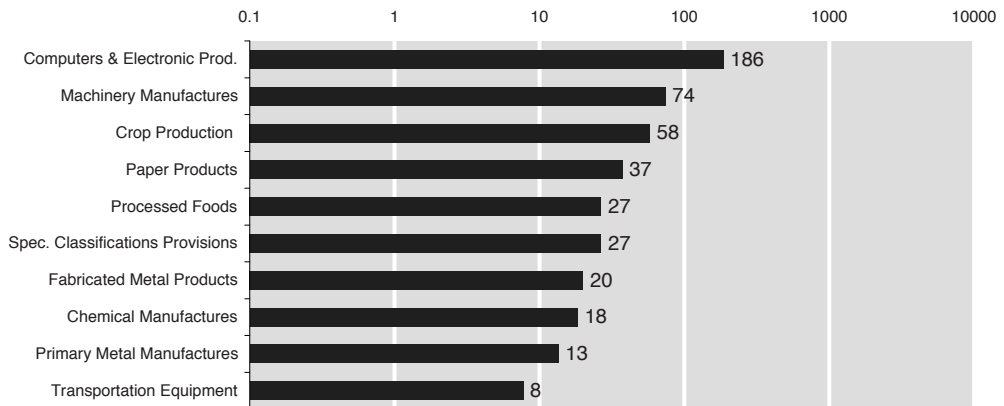
Sources of FDI within Idaho, 2007	
Country	FDI (\$ Millions)
Canada	575
United Kingdom	165
Switzerland	94
Germany	91
Japan	76

Trade

In 2008, Europe purchased \$494 million worth of goods from Idaho. Exports are mostly concentrated in computers and electronic products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	121
France	107
Netherlands	73
Italy	40
Germany	33

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Illinois and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Illinois supported 154,700 jobs in 2007; 22% of the workforce was employed in manufacturing activities.

Investment

Of the \$49.2 billion invested in Illinois in 2007, 45%, or \$22.3 billion came from Europe*.

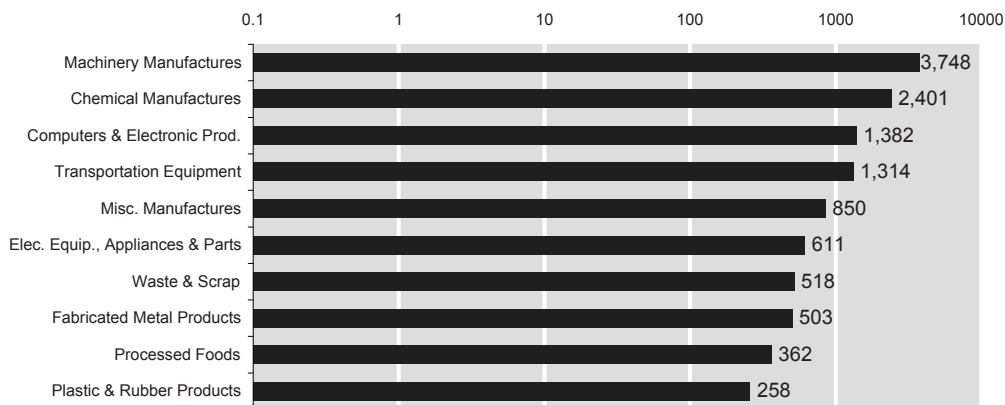
Sources of FDI within Illinois, 2007	
Country	FDI (\$ Millions)
United Kingdom	8,633
Japan	8,447
Germany	7,560
Canada	6,262
France	2,335

Trade

In 2008, Europe purchased \$12.8 billion worth of goods from Illinois. Machinery is a key export, followed by chemicals and computers.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	2,224
Netherlands	1,854
United Kingdom	1,852
Belgium	1,652
France	1,302

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Indiana and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Indiana supported 78,700 jobs in 2007; a little more than half of these were in manufacturing.

Investment

Of the investment into Indiana in 2007, \$18 billion came from Europe*.

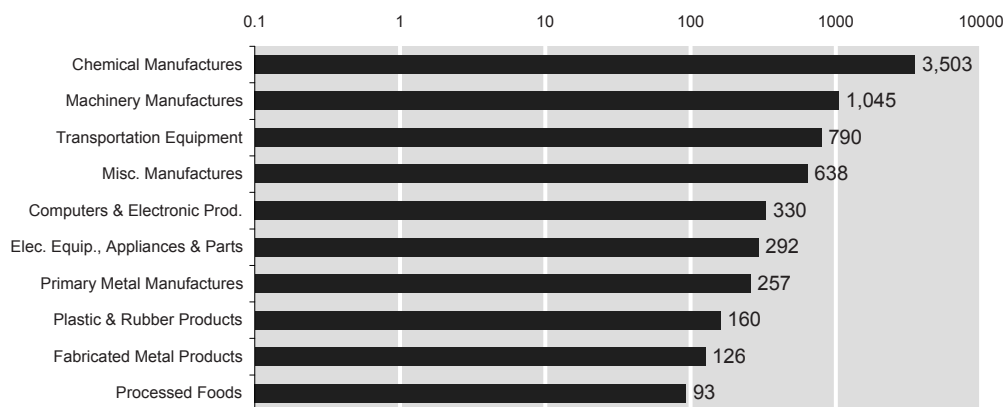
Sources of FDI within Indiana, 2007	
Country	FDI (\$ Millions)
United Kingdom	11,366
Japan	11,179
Germany	3,556
France	1,434
Canada	1,378

Trade

In 2008, Europe purchased \$7.6 billion worth of goods from Indiana. Exports are heavily skewed toward chemicals.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,979
France	1,419
Germany	1,271
Netherlands	481
Belgium	479

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Iowa and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Iowa supported 23,800 jobs in 2007, one-third of which were in manufacturing.

Investment

Of the \$8.4 billion invested in Iowa in 2007, 43%, or \$3.6 billion came from Europe*.

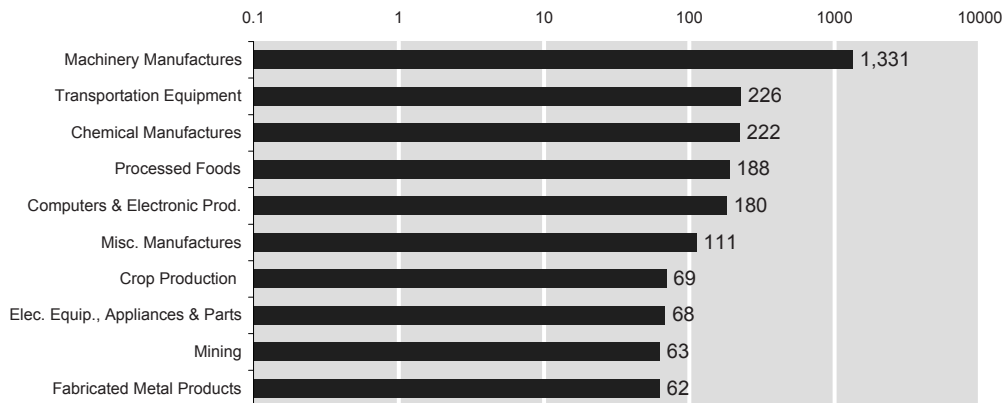
Sources of FDI within Iowa, 2007	
Country	FDI (\$ Millions)
France	1,162
Japan	1,091
Germany	1,081
Canada	976
United Kingdom	665

Trade

In 2008, Europe purchased \$2.7 billion worth of goods from Iowa. Machinery manufactures account for 50% of total exports.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	573
United Kingdom	333
France	317
Netherlands	200
Belgium	102

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Kansas and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Kansas supported 23,400 jobs in 2007, one-fourth of which were in the manufacturing sector.

Investment

Of the \$8 billion invested in Kansas in 2007, 43%, or \$3.4 billion came from Europe*.

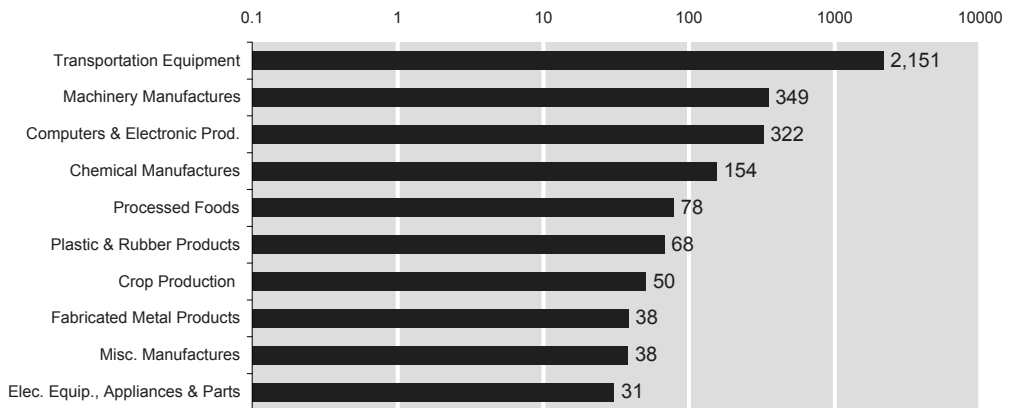
Sources of FDI within Kansas, 2007	
Country	FDI (\$ Millions)
Canada	1,857
Germany	897
France	895
United Kingdom	894
Netherlands	474

Trade

In 2008, Europe purchased \$3.4 billion worth of goods from Kansas. More than 60% of the state's exports consist of transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	631
United Kingdom	597
Portugal	237
France	234
Austria	152

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Kentucky and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Kentucky supported 37,800 jobs in 2007, nearly 40% of which were in manufacturing.

Investment

Of the \$28.3 billion invested in Kentucky in 2007, 42%, or \$11.8 billion came from Europe*.

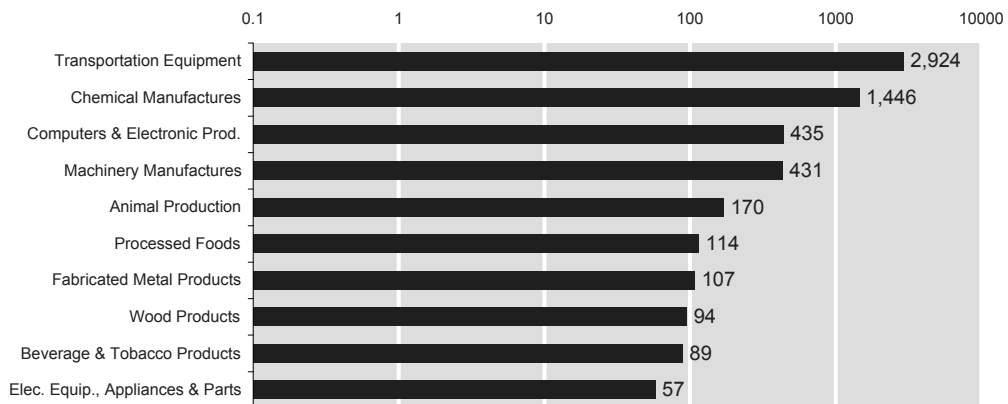
Sources of FDI within Kentucky, 2007	
Country	FDI (\$ Millions)
Japan	11,230
Germany	8,486
Netherlands	1,216
Canada	1,118
France	1,029

Trade

In 2008, Europe purchased \$6.1 billion worth of goods from Kentucky. Reflecting the large presence of automobile manufacturers in the state, Kentucky's top export to Europe is transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
France	1,939
United Kingdom	1,162
Germany	752
Netherlands	644
Belgium	379

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Louisiana and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Louisiana supported 28,800 jobs in 2007, 15% of which were in the manufacturing sector.

Investment

Of the \$30.7 billion invested in Louisiana in 2007, 25%, or \$7.8 billion came from Europe*.

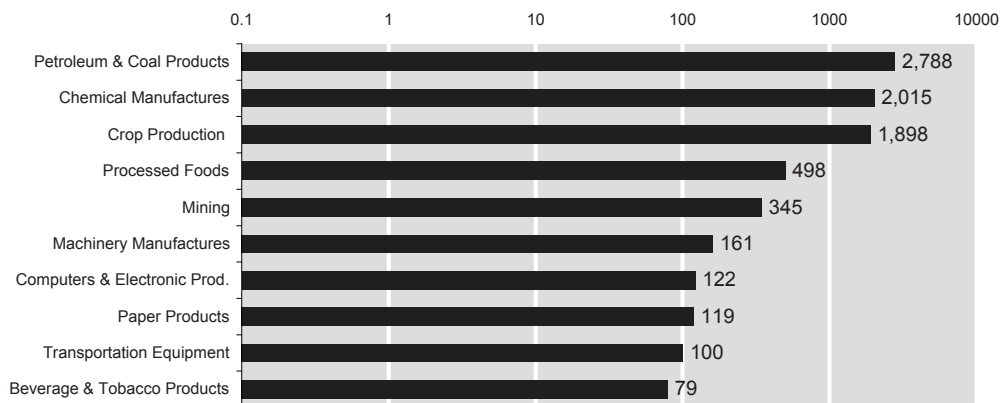
Sources of FDI within Louisiana, 2007	
Country	FDI (\$ Millions)
Germany	3,297
United Kingdom	2,548
France	1,982
Canada	1,828
Japan	1,494

Trade

In 2008, Europe purchased \$8.5 billion worth of goods from Louisiana. The state's exports consist of a mix of petroleum and coal products, chemicals and agricultural products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	2,245
Germany	1,300
Belgium	918
Spain	573
United Kingdom	518

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Maine and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Maine supported 6,200 jobs in 2007, nearly 30% of which were in the manufacturing sector.

Investment

Of the \$6.3 billion invested in Maine in 2007, 6%, or \$0.4 billion came from Europe*.

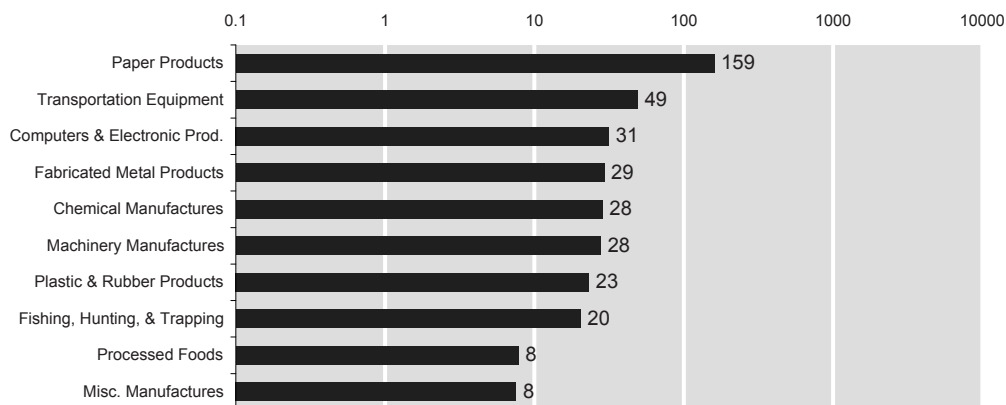
Sources of FDI within Maine, 2007	
Country	FDI (\$ Millions)
Canada	2,300
Germany	173
Japan	151
United Kingdom	106
France	59

Trade

In 2008, Europe purchased \$412 million worth of goods from Maine. Paper and transportation equipment are the state's top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	77
Netherlands	61
United Kingdom	50
Germany	44
France	43

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Maryland and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Maryland supported 70,200 jobs in 2007; the bulk of employment was in services while only 18% was in manufacturing.

Investment

Of the \$13.5 billion invested in Maryland in 2007, 56%, or \$7.6 billion came from Europe*.

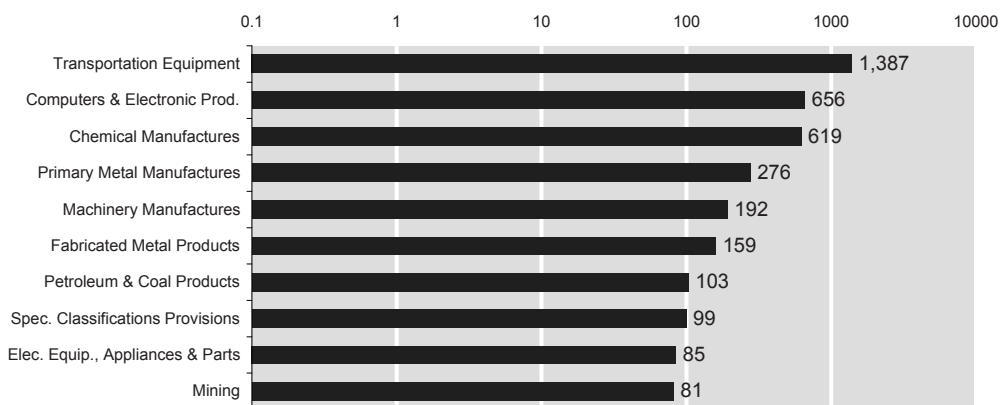
Sources of FDI within Maryland, 2007	
Country	FDI (\$ Millions)
United Kingdom	2,442
Netherlands	1,876
Germany	1,734
Japan	1,375
Canada	1,017

Trade

In 2008, Europe purchased \$3.9 billion worth of goods from Maryland. Top exports are transportation equipment, computers and chemicals.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	524
Netherlands	516
Germany	497
United Kingdom	462
France	322

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Massachusetts and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Massachusetts supported 102,700 jobs in 2007, 16% of which were in the manufacturing sector.

Investment

Of the \$26.3 billion invested in Massachusetts in 2007, 64%, or \$16.7 billion came from Europe*.

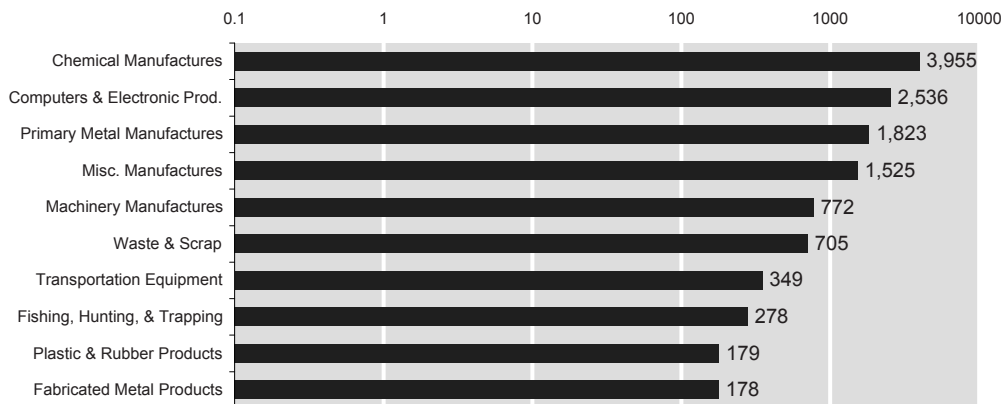
Sources of FDI within Massachusetts, 2007	
Country	FDI (\$ Millions)
United Kingdom	8,803
Canada	3,425
Netherlands	3,037
Japan	2,146
France	1,786

Trade

In 2008, Europe purchased \$13.1 billion worth of goods from Massachusetts. Nearly a third of exports to Europe consist of chemical manufactures followed by computers and electronic products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	3,504
Netherlands	2,675
Germany	2,489
France	944
Italy	580

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Michigan and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Michigan supported 78,500 jobs in 2007, a third were related to manufacturing.

Investment

Of the \$22.7 billion invested in Michigan in 2007, 42%, or \$9.4 billion came from Europe*.

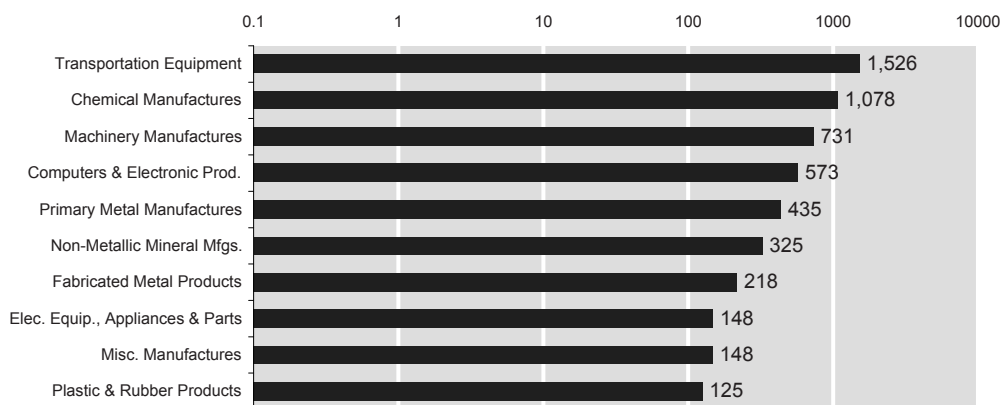
Sources of FDI within Michigan, 2007	
Country	FDI (\$ Millions)
Japan	6,342
Germany	4,606
Canada	4,022
United Kingdom	1,839
France	1,664

Trade

In 2008, Europe purchased \$5.7 billion worth of goods from Michigan. Not surprisingly, transportation equipment makes up a fourth of Michigan's exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	1,562
United Kingdom	694
France	627
Belgium	532
Netherlands	490

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Minnesota and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Minnesota supported 40,600 jobs in 2007, 23% were in manufacturing activities.

Investment

Of the \$16.3 billion invested in Minnesota in 2007, 23%, or \$3.7 billion came from Europe*.

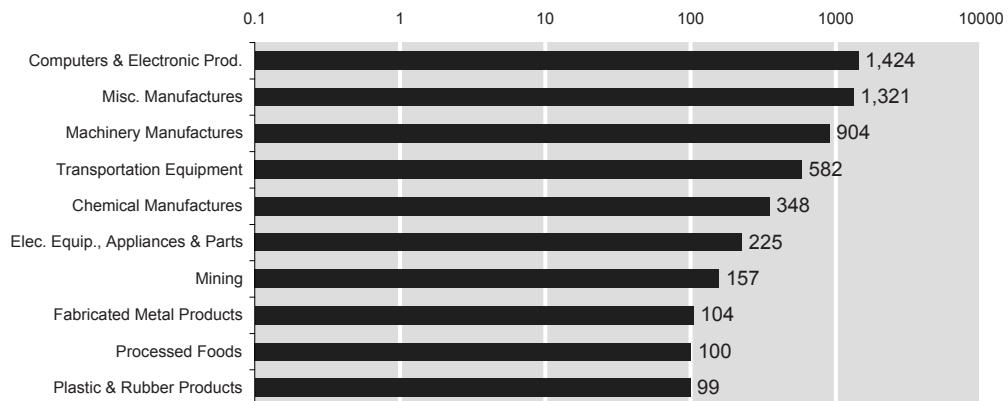
Sources of FDI within Minnesota, 2007	
Country	FDI (\$ Millions)
Canada	5,099
Germany	1,403
United Kingdom	969
Switzerland	688
Japan	444

Trade

In 2008, Europe purchased \$5.6 billion worth of goods from Minnesota. Computers and electronic products and miscellaneous manufactures rank as the top export to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Ireland	885
United Kingdom	778
Germany	764
Belgium	663
Netherlands	602

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Mississippi and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Mississippi supported 10,000 jobs in 2007, nearly one-fourth were in manufacturing activities.

Investment

Of the \$11 billion invested in Mississippi in 2007, 14%, or \$1.5 billion came from Europe*.

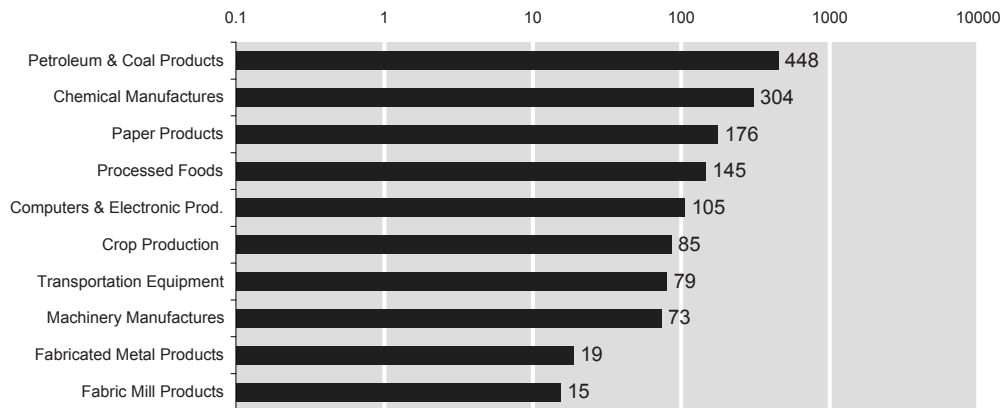
Sources of FDI within Mississippi, 2007	
Country	FDI (\$ Millions)
Japan	2,127
Canada	1,630
United Kingdom	1,072
Germany	206
Netherlands	165

Trade

In 2008, Europe purchased \$1.5 billion worth of goods from Mississippi. Petroleum products and chemicals rank as the top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	250
United Kingdom	218
Netherlands	132
Germany	122
Italy	86

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Missouri and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Missouri supported 46,500 jobs in 2007, nearly a third were in manufacturing.

Investment

Of the investment in Missouri in 2007, \$8 billion came from Europe*.

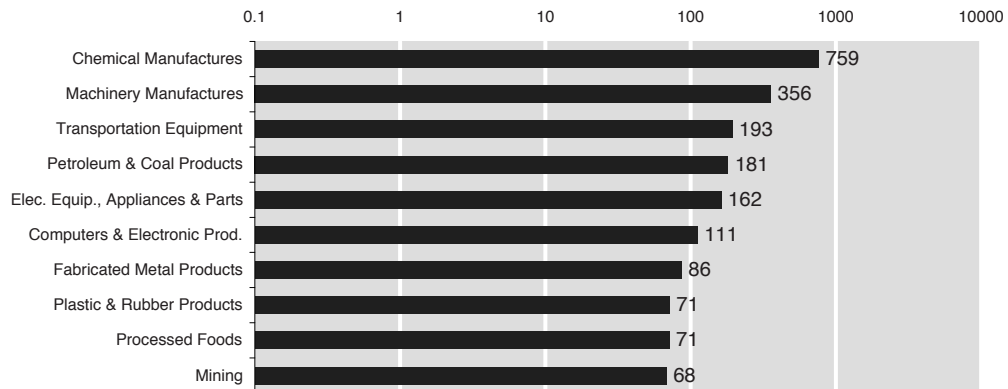
Sources of FDI within Missouri, 2007	
Country	FDI (\$ Millions)
Germany	3,351
United Kingdom	1,693
Japan	1,490
France	1,224
Switzerland	1,158

Trade

In 2008, Europe purchased \$2.3 billion worth of goods from Missouri. Top exports include chemicals, machinery and transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	386
United Kingdom	366
Belgium	333
Netherlands	312
France	149

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Montana and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Montana supported 3,100 jobs in 2007, one-third of which were in manufacturing.

Investment

Of the \$3.2 billion invested in Montana in 2007, less than 1%, or \$25 million came from Europe*.

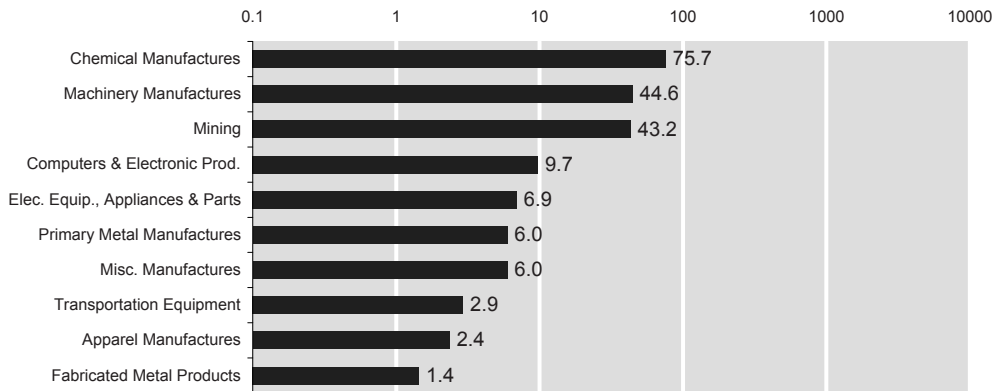
Sources of FDI within Montana, 2007	
Country	FDI (\$ Millions)
Canada	1,151
Germany	14
Japan	13
France	10
Netherlands	1

Trade

In 2008, Europe purchased \$204 million worth of goods from Montana. Exports are relatively small and skewed towards chemical, machinery goods and mining.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	54
United Kingdom	34
Germany	23
France	20
Belgium	19

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom
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Nebraska and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Nebraska supported 9,400 jobs in 2007; nearly a third were in manufacturing.

Investment

Of the investment into Nebraska in 2007, \$0.9 billion came from Europe*.

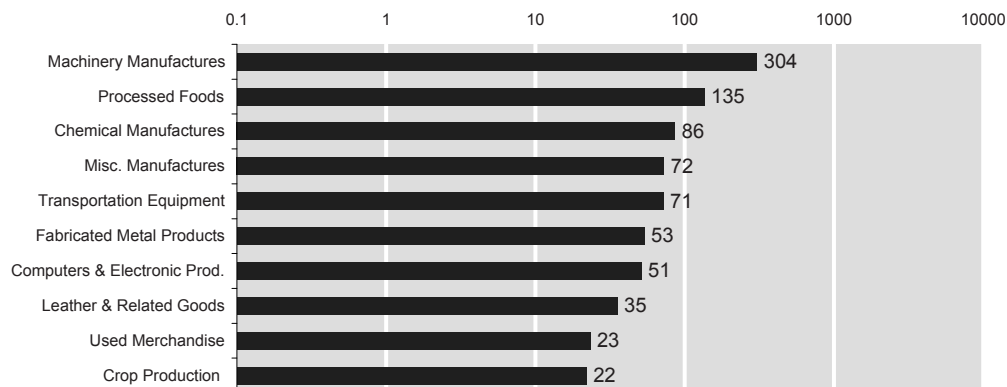
Sources of FDI within Nebraska, 2007	
Country	FDI (\$ Millions)
Japan	671
Canada	588
Switzerland	444
Germany	187
France	149

Trade

In 2008, Europe purchased \$898 million worth of goods from Nebraska. Top exports are machinery manufactures & processed foods.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	121
Germany	92
France	87
Belgium	77
Italy	61

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Nevada and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Nevada supported 15,200 jobs in 2007, 12% of which were in manufacturing.

Investment

Of the \$9.7 billion invested in Nevada in 2007, 21%, or \$2 billion came from Europe*.

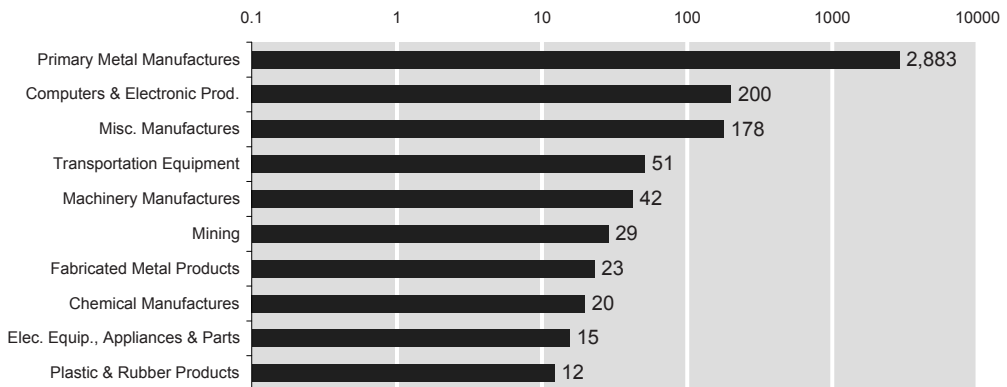
Sources of FDI within Nevada, 2007	
Country	FDI (\$ Millions)
Canada	5,661
United Kingdom	968
Japan	597
Germany	381
Switzerland	354

Trade

In 2008, Europe purchased \$3.5 billion worth of goods from Nevada. Primary metal manufactures account for more than 80% of total exports.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Switzerland	2,875
Netherlands	106
United Kingdom	98
Germany	94
France	62

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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New Hampshire and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in New Hampshire supported 19,600 jobs in 2007; a third of these jobs were in manufacturing.

Investment

Of the \$5.1 billion invested in New Hampshire in 2007, 53%, or \$2.7 billion came from Europe*.

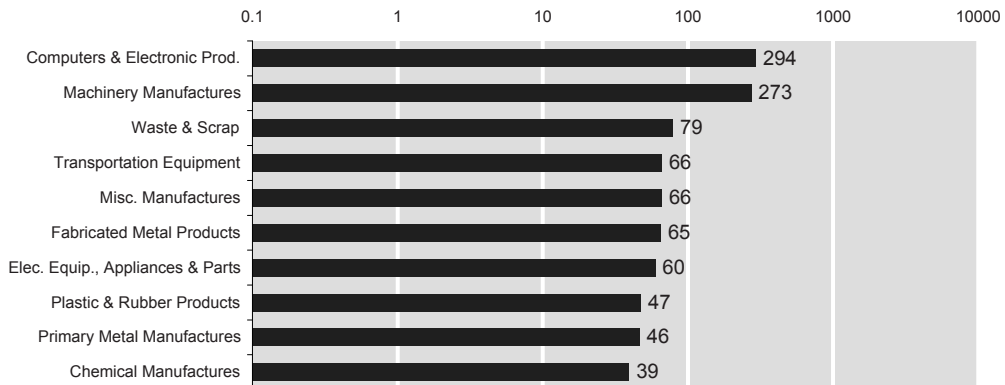
Sources of FDI within New Hampshire, 2007	
Country	FDI (\$ Millions)
Canada	1,093
United Kingdom	1,023
Switzerland	657
Japan	535
Germany	400

Trade

In 2008, Europe purchased \$1.2 billion worth of goods from New Hampshire. Computers and machinery are the top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	262
United Kingdom	195
Netherlands	149
Italy	76
France	71

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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New Jersey and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in New Jersey supported 143,300 jobs in 2007; one-fifth of the workforce was involved in manufacturing.

Investment

Of the \$38.8 billion invested in New Jersey in 2007, 64%, or \$25 billion came from Europe*.

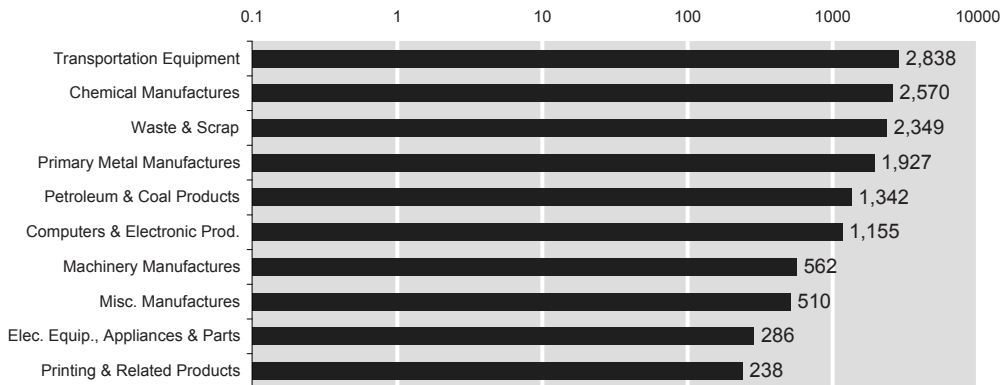
Sources of FDI within New Jersey, 2007	
Country	FDI (\$ Millions)
Germany	9,871
Japan	5,624
Switzerland	5,588
France	4,247
United Kingdom	3,508

Trade

In 2008, Europe purchased \$14.9 billion worth of goods from New Jersey. Exports are diversified across several categories including: transportation equipment, chemicals, waste and scrap, and petroleum and coal products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	2,863
Germany	1,906
Italy	1,372
Switzerland	1,086
Netherlands	1,062

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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New Mexico and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in New Mexico supported 7,600 jobs in 2007; 12% were in manufacturing activities.

Investment

Of the \$4.1 billion invested in New Mexico in 2007, 10%, or \$0.4 billion came from Europe*.

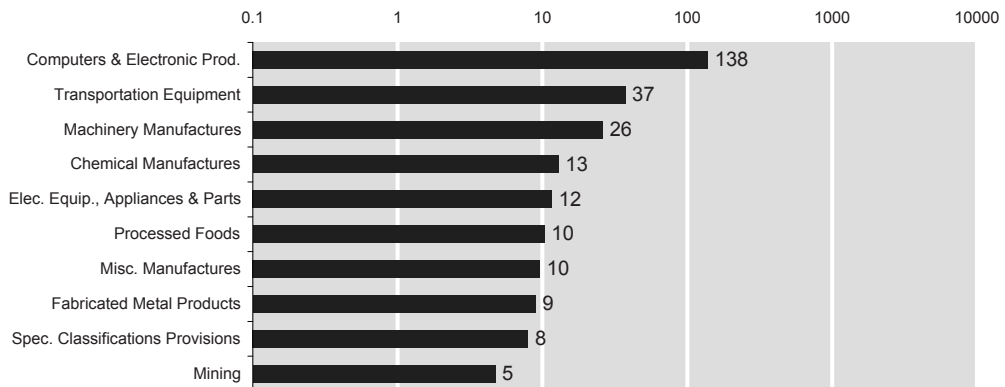
Sources of FDI within New Mexico, 2007	
Country	FDI (\$ Millions)
Germany	242
Japan	129
Canada	116
France	70
Netherlands	49

Trade

In 2008, Europe purchased \$285 million worth of goods from New Mexico. Exports are relatively small and are skewed toward computers and related goods.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	64
United Kingdom	52
Ireland	32
France	29
Italy	24

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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New York and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in New York supported 271,300 jobs in 2007; most of the jobs were in services while 8% were in manufacturing activities.

Investment

Of the \$82.6 billion invested in New York in 2007, 54%, or \$44.2 billion came from Europe*.

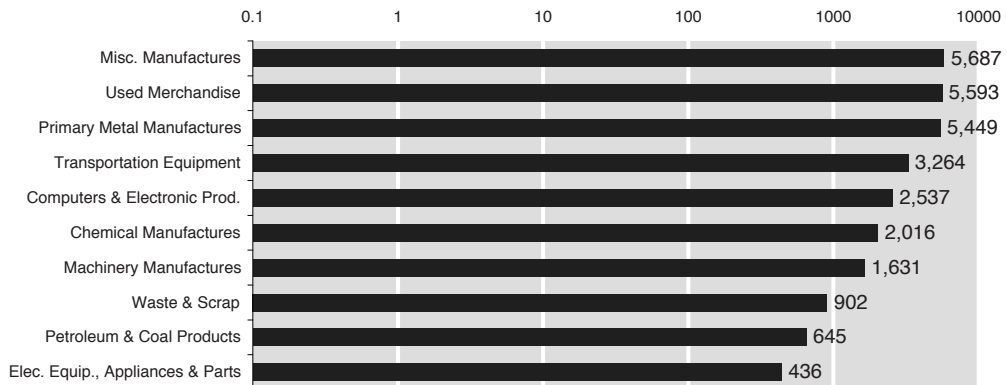
Sources of FDI within New York, 2007	
Country	FDI (\$ Millions)
United Kingdom	17,083
Germany	12,322
Canada	10,944
Japan	9,884
France	7,668

Trade

In 2008, Europe purchased \$30.3 billion worth of goods from New York. Miscellaneous manufactures, used merchandise and primary metal manufactures are top export categories to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Switzerland	7,931
United Kingdom	5,502
Belgium	3,130
Germany	3,081
France	2,560

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom
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North Carolina and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in North Carolina supported 97,800 jobs in 2007; nearly 40% of jobs were in manufacturing.

Investment

Of the \$29.6 billion invested in North Carolina in 2007, 47%, or \$14 billion came from Europe*.

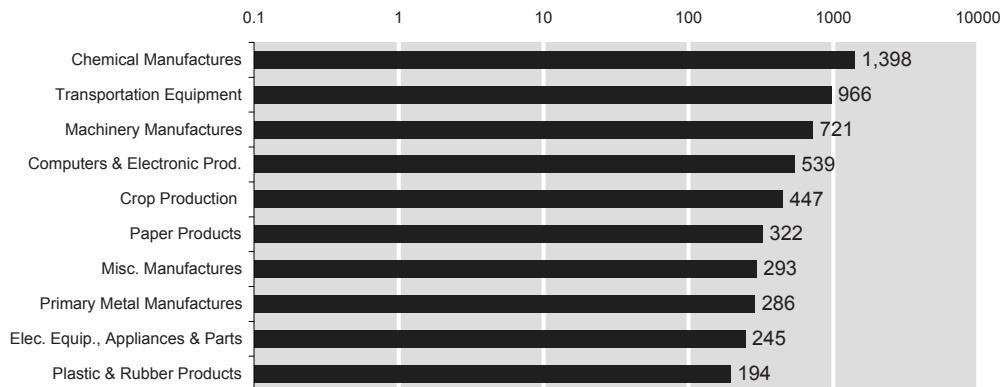
Sources of FDI within North Carolina, 2007	
Country	FDI (\$ Millions)
Germany	5,528
United Kingdom	5,243
Canada	3,741
Japan	3,510
France	1,257

Trade

In 2008, Europe purchased \$6.3 billion worth of goods from North Carolina. Exports include such goods as chemicals, transportation equipment and machinery manufactures.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,045
Germany	1,040
France	1,001
Netherlands	902
Belgium	459

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

North Dakota and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in North Dakota supported 2,900 jobs in 2007, 300 of which were in the manufacturing sector.

Investment

Of the \$1.5 billion invested in North Dakota in 2007, 6%, or \$0.1 billion came from Europe*.

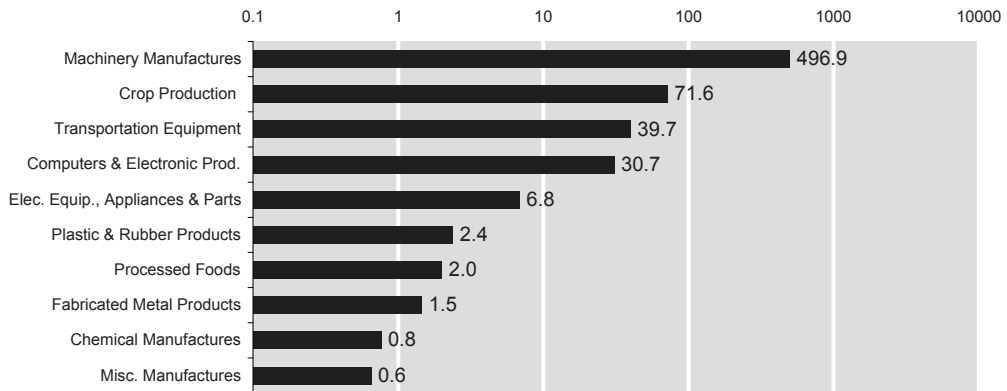
Sources of FDI within North Dakota, 2007	
Country	FDI (\$ Millions)
Canada	581
Germany	55
United Kingdom	28
Japan	19

Trade

In 2008, Europe purchased \$655 million worth of goods from North Dakota. Three-fourths of the state's exports consists of machinery manufactures.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	95
Germany	94
United Kingdom	36
Spain	30
Czech Republic	28

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom
 Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Ohio and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Ohio supported 116,700 jobs in 2007; nearly one-fourth of these jobs were employed in manufacturing activities.

Investment

Of the \$42.9 billion invested in Ohio in 2007, 40%, or \$17 billion came from Europe*.

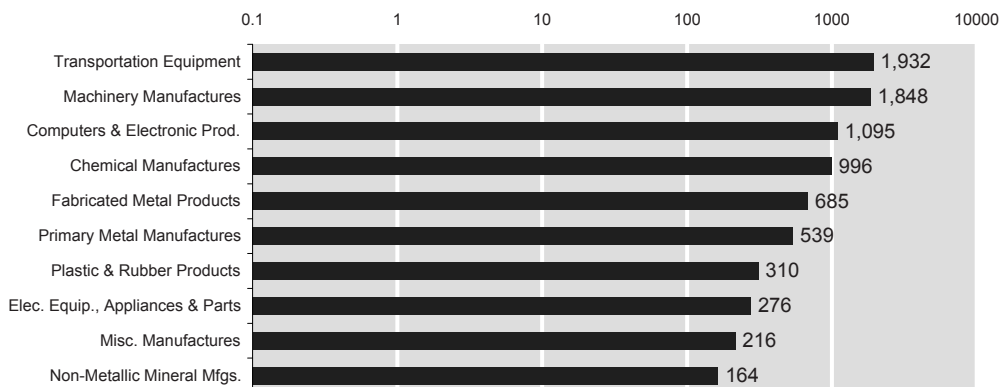
Sources of FDI within Ohio, 2007	
Country	FDI (\$ Millions)
Japan	15,230
United Kingdom	8,448
Germany	5,116
Canada	3,559
France	1,800

Trade

In 2008, Europe purchased \$8.5 billion worth of goods from Ohio. Transportation equipment and machinery are the state's top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	1,478
United Kingdom	1,475
France	1,121
Belgium	727
Netherlands	697

Top Ten Exports to Europe (\$ Billions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Oklahoma and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Oklahoma supported 15,200 jobs in 2007, one-third of which were in manufacturing activities.

Investment

Of the \$10.1 billion invested in Oklahoma in 2007, 14%, or \$1.4 billion came from Europe*.

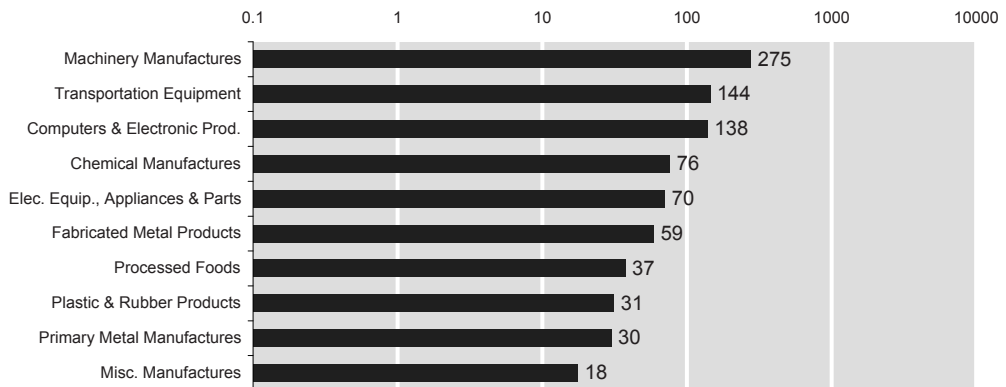
Sources of FDI within Oklahoma, 2007	
Country	FDI (\$ Millions)
France	830
Canada	539
Japan	427
Germany	412
Switzerland	188

Trade

In 2008, Europe purchased \$933 million worth of goods from Oklahoma. Top exports include machinery, transportation equipment and computers.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	150
Belgium	141
United Kingdom	120
Netherlands	67
Italy	51

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Oregon and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Oregon supported 23,600 jobs in 2007; 16% of these jobs were in manufacturing activities.

Investment

Of the \$10.1 billion invested in Oregon in 2007, 25%, or \$2.5 billion came from Europe*.

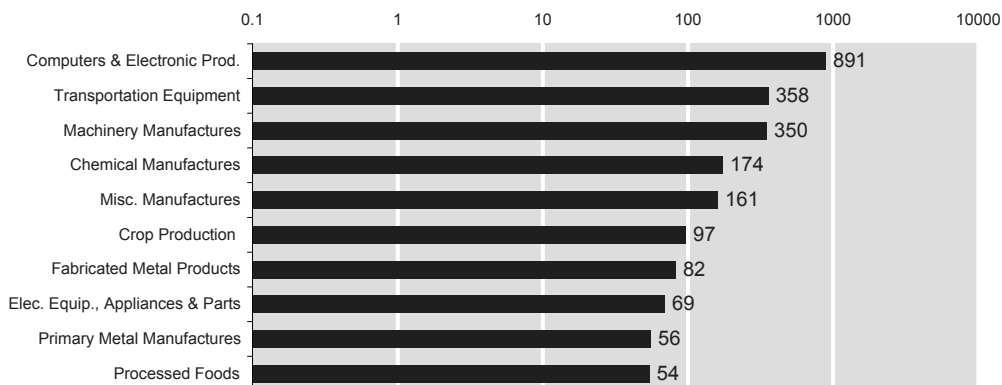
Sources of FDI within Oregon, 2007	
Country	FDI (\$ Millions)
Canada	2,172
Germany	1,686
Japan	1,033
United Kingdom	355
Netherlands	180

Trade

In 2008, Europe purchased \$2.5 billion worth of goods from Oregon. Roughly a third of Oregon's exports to Europe consist of computers and electronic products.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	400
Netherlands	396
United Kingdom	338
France	295
Italy	158

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Pennsylvania and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Pennsylvania supported 162,100 jobs in 2007; one-fourth of these workers were involved in manufacturing.

Investment

Of the \$37.8 billion invested in Pennsylvania in 2007, 59%, or \$22.3 billion came from Europe*.

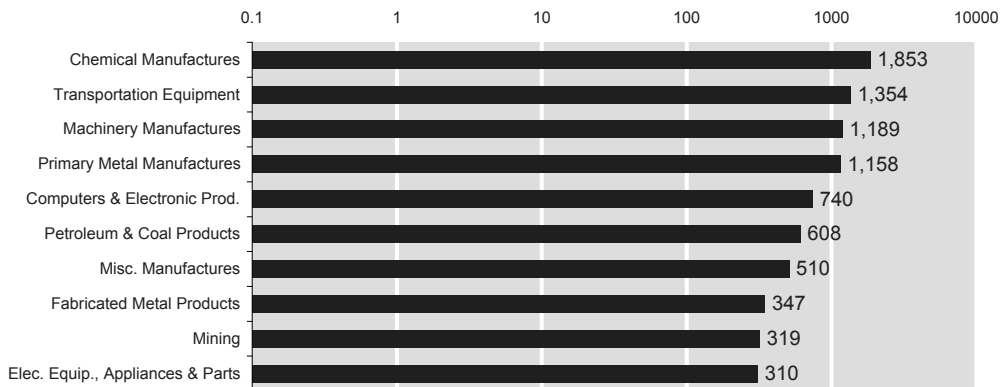
Sources of FDI within Pennsylvania, 2007	
Country	FDI (\$ Millions)
United Kingdom	8,163
Germany	7,563
Canada	3,654
France	2,962
Japan	2,522

Trade

In 2008, Europe purchased \$9.4 billion worth of goods from Pennsylvania. Exports are relatively diverse, ranging from chemicals & transportation equipment to machinery manufactures & primary metals

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	1,649
United Kingdom	1,390
Germany	1,374
Netherlands	1,203
Italy	661

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

Rhode Island and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Rhode Island supported 17,600 jobs in 2007, 1,100 of which were in the manufacturing sector.

Investment

Of the \$5.4 billion invested in Rhode Island in 2007, 9%, or \$0.5 billion came from Europe*.

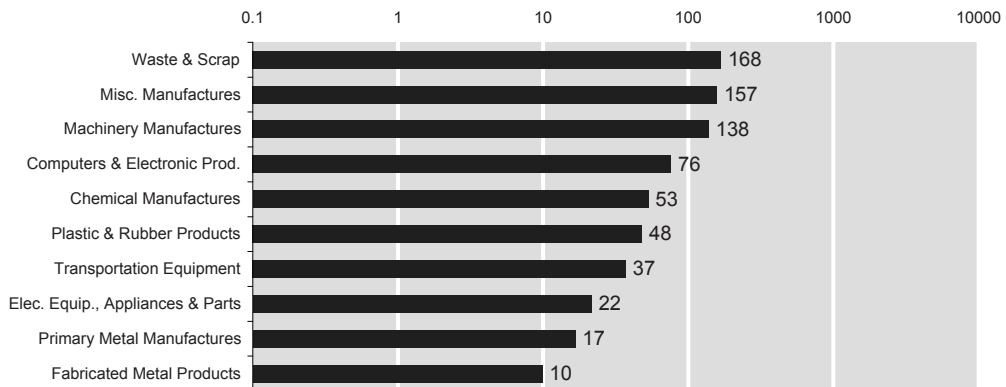
Sources of FDI within Rhode Island, 2007	
Country	FDI (\$ Millions)
Germany	247
France	145
Switzerland	82
United Kingdom	n.a.
Netherlands	n.a.

Trade

In 2008, Europe purchased \$759 million worth of goods from Rhode Island. Top exports include waste and scrap, miscellaneous and machinery manufactures.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	173
Netherlands	126
Germany	109
Spain	46
Belgium	42

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

South Carolina and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in South Carolina supported 60,100 jobs in 2007; nearly 50% of the jobs were in manufacturing.

Investment

Of the investment into South Carolina in 2007, \$13.9 billion came from Europe*.

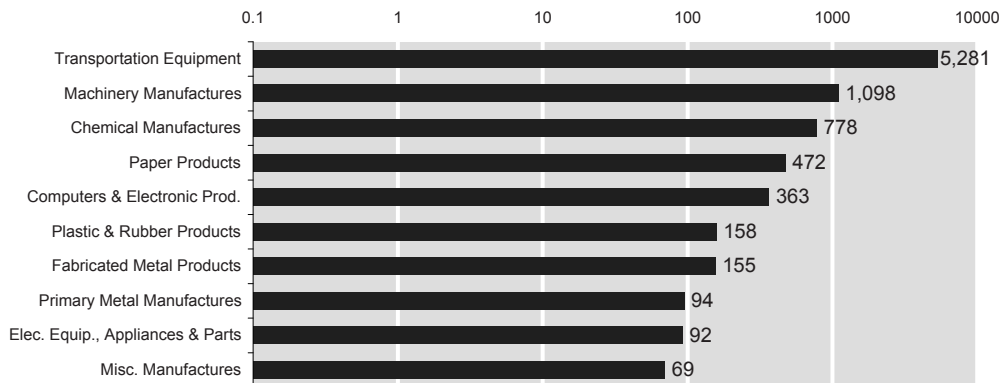
Sources of FDI within South Carolina, 2007	
Country	FDI (\$ Millions)
Germany	5,438
Japan	4,121
France	3,810
United Kingdom	1,981
Switzerland	1,967

Trade

In 2008, Europe purchased \$8.9 billion worth of goods from South Carolina. Nearly 60% of the state's exports consist of transportation equipment.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	4,776
United Kingdom	1,189
France	611
Belgium	558
Netherlands	329

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

Due to a need to align resources with current funding levels, the Bureau of Economic Analysis has reduced its coverage to major investing countries.

South Dakota and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in South Dakota supported 1,500 jobs in 2007, one-third of which were in the manufacturing sector.

Investment

Of the \$1.2 billion invested in South Dakota in 2007, 13%, or \$0.2 billion came from Europe*.

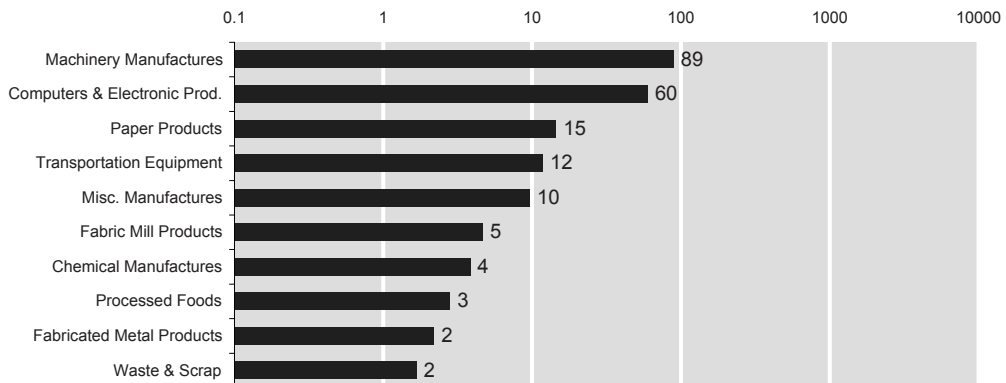
Sources of FDI within South Dakota, 2007	
Country	FDI (\$ Millions)
Canada	267
United Kingdom	105
Japan	34
Germany	25
Switzerland	12

Trade

In 2008, Europe purchased \$207 million worth of goods from South Dakota. Machinery manufactures and computers & electronic products are the state's top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	69
United Kingdom	39
Belgium	14
Italy	13
France	12

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Tennessee and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Tennessee supported 60,300 jobs in 2007; just over one-third of the jobs were in manufacturing.

Investment

Of the \$22.5 billion invested in Tennessee in 2007, 28%, or \$6.2 billion came from Europe*.

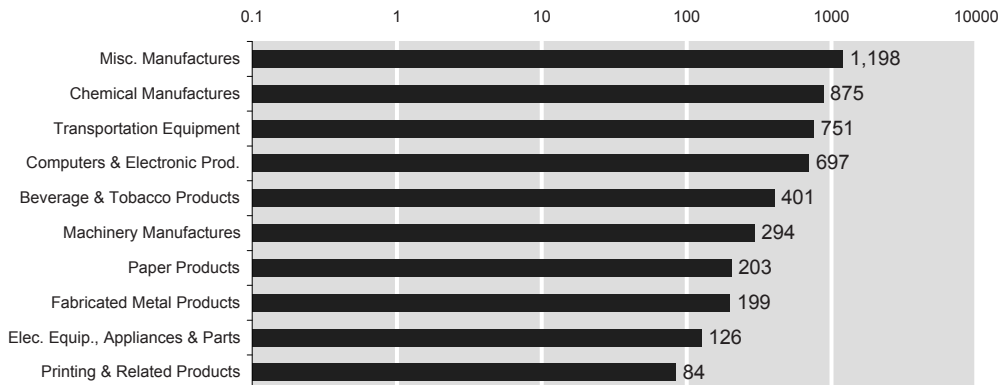
Sources of FDI within Tennessee, 2007	
Country	FDI (\$ Millions)
Japan	10,194
Germany	2,210
United Kingdom	2,192
Canada	2,003
France	921

Trade

In 2008, Europe purchased \$5.4 billion worth of goods from Tennessee. Miscellaneous and chemical manufactures as well as transportation equipment make up the bulk of exports.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,032
Germany	811
Netherlands	694
Belgium	667
Italy	472

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Texas and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Texas supported 210,700 jobs in 2007; roughly one-fourth of these jobs were in manufacturing.

Investment

Of the \$119.3 billion invested in Texas in 2007, 47%, or \$55.9 billion came from Europe*.

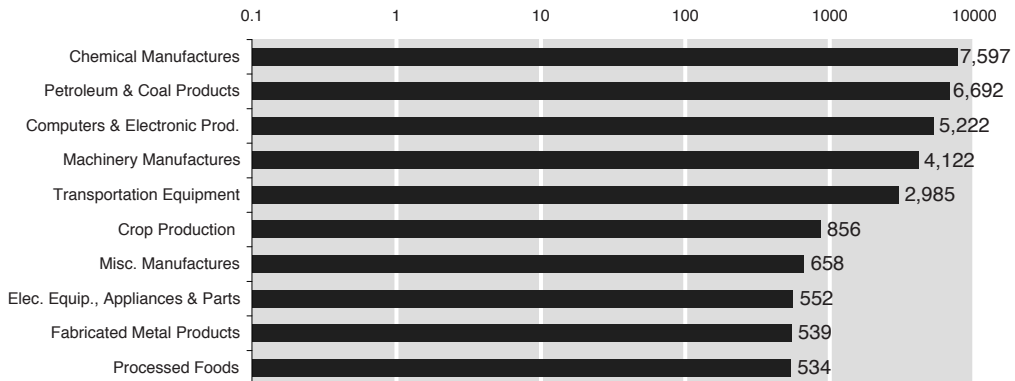
Sources of FDI within Texas, 2007	
Country	FDI (\$ Millions)
United Kingdom	20,031
Germany	12,413
France	11,506
Japan	10,515
Netherlands	9,395

Trade

In 2008, Europe purchased \$31.4 billion worth of goods from Texas. Exports are relatively diverse ranging from chemicals, petroleum, computers and machinery manufacturers.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	7,063
Belgium	3,590
United Kingdom	3,542
Germany	2,854
France	2,411

Top Ten Exports to Europe (\$ Billions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Utah and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Utah supported 23,300 jobs in 2007; 10% of these jobs were involved in manufacturing.

Investment

Of the \$6.4 billion invested in Utah in 2007, 16%, or \$1 billion came from Europe*.

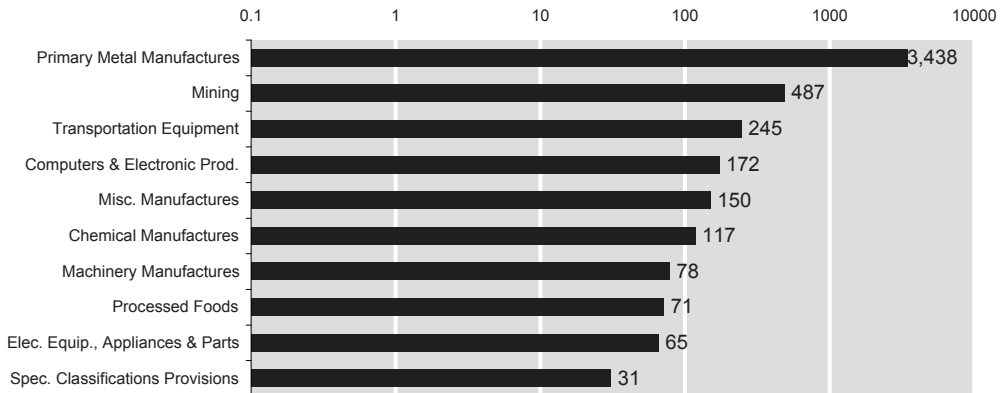
Sources of FDI within Utah, 2007	
Country	FDI (\$ Millions)
Germany	408
Japan	396
France	381
Canada	368
Netherlands	228

Trade

In 2008, Europe purchased \$5 billion worth of goods from Utah. Primary metals dominate the state's exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	3,516
Belgium	543
Germany	234
Netherlands	176
France	87

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Vermont and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Vermont supported 4,300 jobs in 2007; nearly one-fifth of these jobs were in manufacturing.

Investment

Of the \$1.5 billion invested in Vermont in 2007, 8%, or \$0.1 billion came from Europe*.

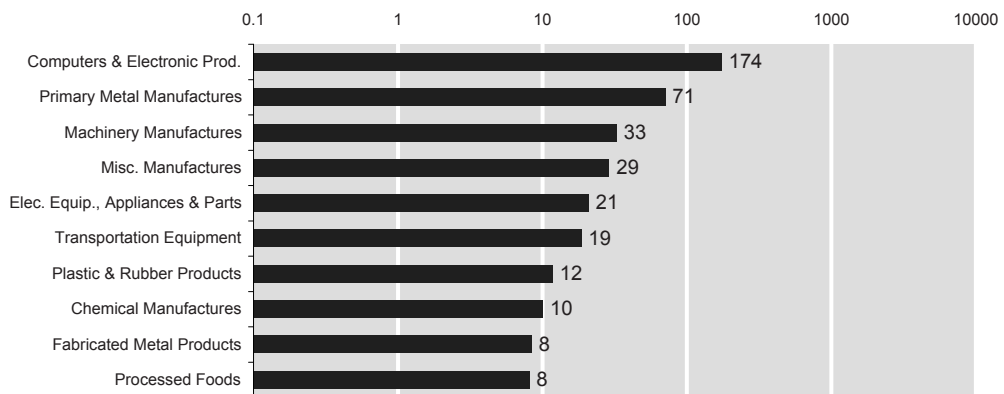
Sources of FDI within Vermont, 2007	
Country	FDI (\$ Millions)
United Kingdom	57
Germany	54
Switzerland	n.a.
Netherlands	n.a.
Japan	n.a.

Trade

In 2008, Europe purchased \$417 million worth of goods from Vermont. Computers are and electronic products are the top export to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	116
Ireland	105
Germany	52
France	25
Belgium	21

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Virginia and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Virginia supported 76,200 jobs in 2007; roughly one-quarter were involved in manufacturing.

Investment

Of the investment into Virginia in 2007, \$12 billion came from Europe*.

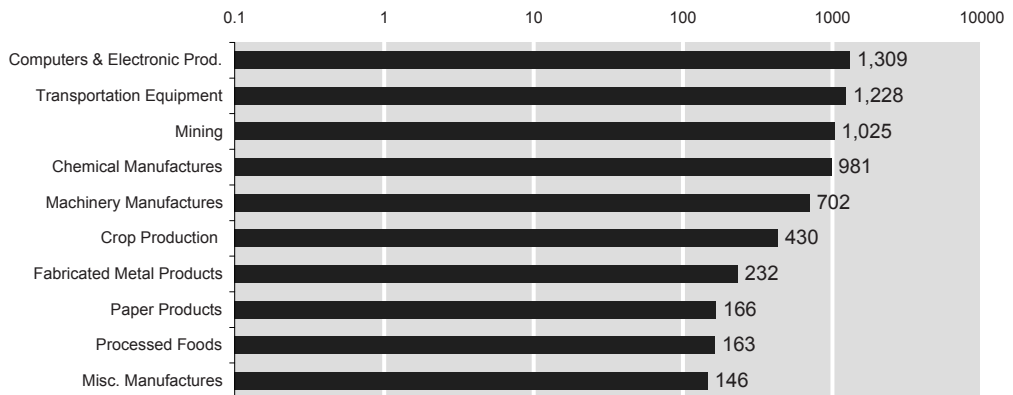
Sources of FDI within Virginia, 2007	
Country	FDI (\$ Millions)
Germany	6,361
Japan	2,226
United Kingdom	1,846
Netherlands	1,563
France	1,524

Trade

In 2008, Europe purchased \$7.3 billion worth of goods from Virginia. Top exports are spread across computers, transportation equipment and mining.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
United Kingdom	1,173
Germany	965
Portugal	791
Belgium	698
Netherlands	597

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Washington and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Washington supported 45,800 jobs in 2007; only one-fifth of the jobs were involved in manufacturing.

Investment

Of the \$22.4 billion invested in Washington in 2007, 41%, or \$9.1 billion came from Europe*.

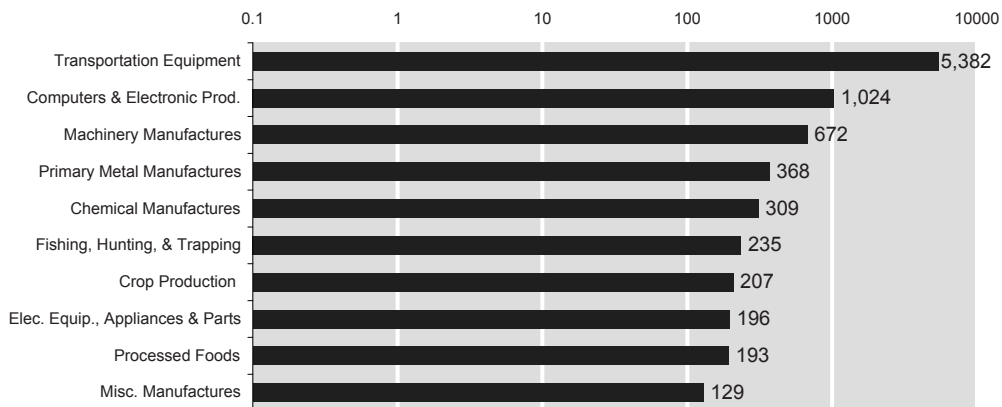
Sources of FDI within Washington, 2007	
Country	FDI (\$ Millions)
Canada	5,316
Germany	3,733
Japan	3,203
United Kingdom	2,409
Netherlands	1,707

Trade

In 2008, Europe purchased \$9 billion worth of goods from Washington. Transportation equipment dominates Washington's exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	1,315
United Kingdom	1,289
Ireland	1,059
Germany	1,057
France	839

Top Ten Exports to Europe (\$ Billions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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West Virginia and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in West Virginia supported 9,800 jobs in 2007; roughly one-third were in manufacturing.

Investment

Of the \$6.6 billion invested in West Virginia in 2007, 22%, or \$1.4 billion came from Europe*.

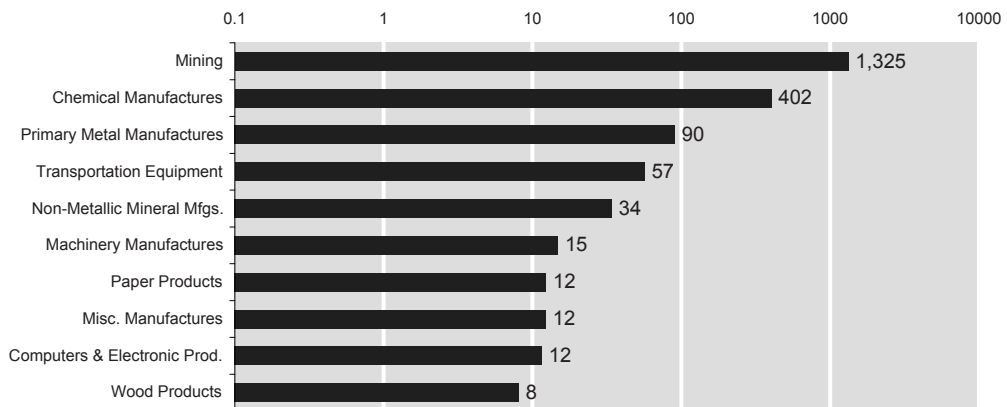
Sources of FDI within West Virginia, 2007	
Country	FDI (\$ Millions)
Japan	1,491
France	850
Canada	821
Switzerland	332
United Kingdom	141

Trade

In 2008, Europe purchased \$2 billion worth of goods from West Virginia. Mining is the state's top export to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Belgium	323
Netherlands	302
France	290
United Kingdom	222
Italy	174

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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Wisconsin and Europe Employment, Investment, and Trade Linkages

Employment

European* investment in Wisconsin supported 44,200 jobs in 2007; manufacturing jobs accounted for 34% of the total.

Investment

Of the \$14.5 billion invested in Wisconsin in 2007, 34%, or \$4.9 billion came from Europe*.

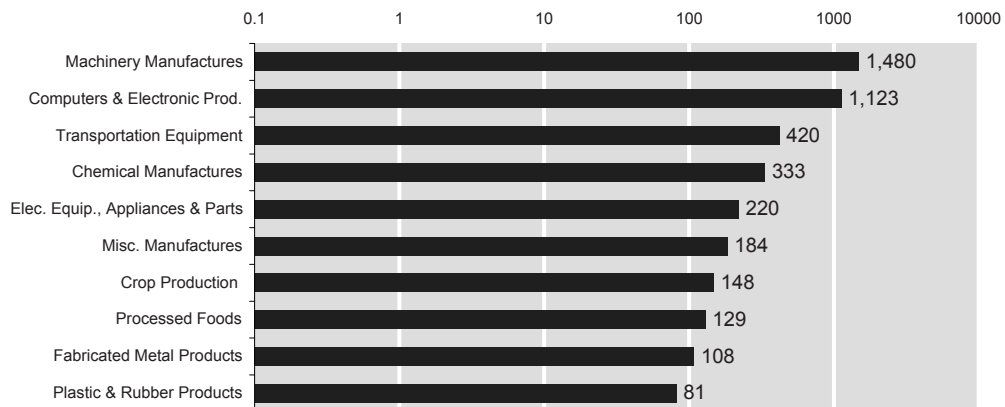
Sources of FDI within Wisconsin, 2007	
Country	FDI (\$ Millions)
Canada	5,154
Germany	1,945
United Kingdom	1,261
France	974
Japan	580

Trade

In 2008, Europe purchased \$4.6 billion worth of goods from Wisconsin. Machinery and computers are the state's top exports to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Germany	790
United Kingdom	683
France	518
Belgium	414
Netherlands	366

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

*European investment includes France, Germany, Netherlands, Switzerland, and the United Kingdom

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Wyoming and Europe

Employment, Investment, and Trade Linkages

Employment

European* investment in Wyoming supported 4,100 jobs in 2007, 300 of which were in manufacturing.

Investment

Of the \$11.5 billion invested in Wyoming in 2007, \$0.1 billion came from Europe*.

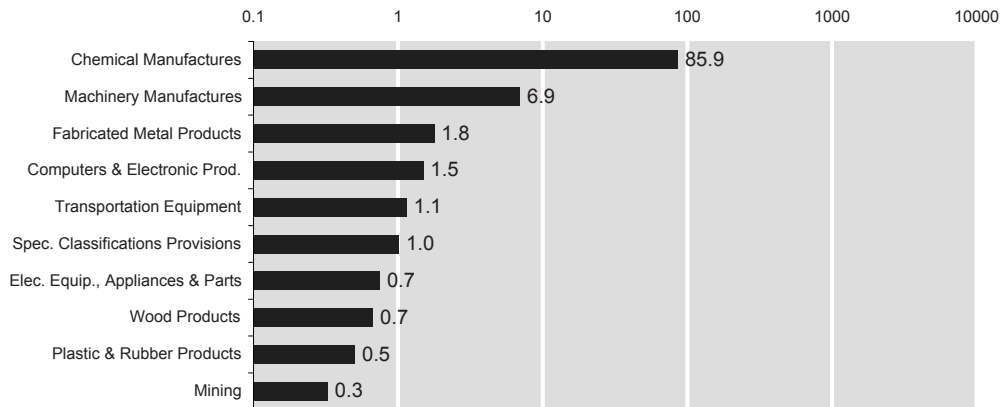
Sources of FDI within Wyoming, 2007	
Country	FDI (\$ Millions)
Canada	843
France	52
Japan	33
Switzerland	6
United Kingdom	n.a.

Trade

In 2008, Europe purchased \$102 million worth of goods from Wyoming. By a wide margin, chemicals are the top export to Europe.

Top European Export Markets, 2008	
Country	Exports (\$ Millions)
Netherlands	21
Belgium	18
Spain	14
United Kingdom	9
France	9

Top Ten Exports to Europe (\$ Millions)



Source: Bureau of Economic Analysis; Foreign Trade Division, U.S. Census Bureau

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