



ORGANIZATION FOR INTERNATIONAL INVESTMENT  
GLOBAL INVESTMENT GROWS AMERICA'S ECONOMY

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**2017**

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Organization for International Investment  
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Prepared by CONTENT FIRST, LLC

## Overview

Foreign direct investment in the United States, known as FDIUS, reached \$3.7 trillion through 2016 on a historical-cost basis. Every year foreign firms make new investments, which benefit the American economy in numerous ways. International companies in the United States build new factories, fund U.S.-based research and development (R&D), and grow their well-established U.S. operations. They also employ millions of Americans in well-paying jobs.

Achieving all-time highs in the last two years, international firms invested \$477 billion in 2015, followed by a drop of two percent to \$468 billion in 2016. Total investment in 2015 and 2016 was more than twice that of 2014. Equity inflows of more than a quarter-trillion dollars in 2016 made up the majority of foreign direct investment in the United States, followed by reinvestment of earnings of nearly \$100 billion.

Worldwide investment mirrored the U.S. trend, decreasing two percent between 2015 and 2016. Globally, foreign direct investment (FDI) inflows came to \$1.75 trillion in 2016, according to the United Nations Conference on Trade and Development (UNCTAD) *World Investment Report 2017 (WIR17)*. UNCTAD predicts a mild recovery in worldwide FDI flows to \$1.8 trillion in 2017, citing an improving economic outlook in most regions of the world, but especially in Asia. Growing geopolitical tensions and ongoing policy uncertainty related to the treatment of foreign investors are among the negative factors UNCTAD points to as possibly curbing worldwide investment flows this year.

Because of strong investment inflows in 2015 and 2016, the United States once again was the world's top destination for FDI, receiving more than second-ranked United Kingdom. In 2014, China and Hong Kong had passed the United States as the world's leading global investment locations.

Cumulatively, the United States remains the world's prime location for international investment. With heightened competition from other countries, the United States' share of global investment shrank to 24 percent in 2016 from 37 percent in 2000. Most nations are eager to attract foreign investment. Still, many engage in protectionist activities, such as raising regulatory barriers for foreign investment and tightly monitoring cross-border mergers and acquisitions.

Whether the United States will remain the world's most attractive investment location will depend principally on future macroeconomic developments and changing financial conditions. However, for the fifth consecutive year, A.T. Kearney's 2017 *FDI Confidence Index* identified the United States as the world's top market for foreign investment, citing the size of its economy and its relatively open regulatory environment as two key factors. A.T. Kearney ranks Germany as the world's second-best investment location in 2017, pushing China to third place.

## Foreign Direct Investment Inflows in the United States 2015-2016



Data for inward direct investment (foreign direct investment in the United States) are shown on a directional basis.  
Source: Bureau of Economic Analysis

### About the Data

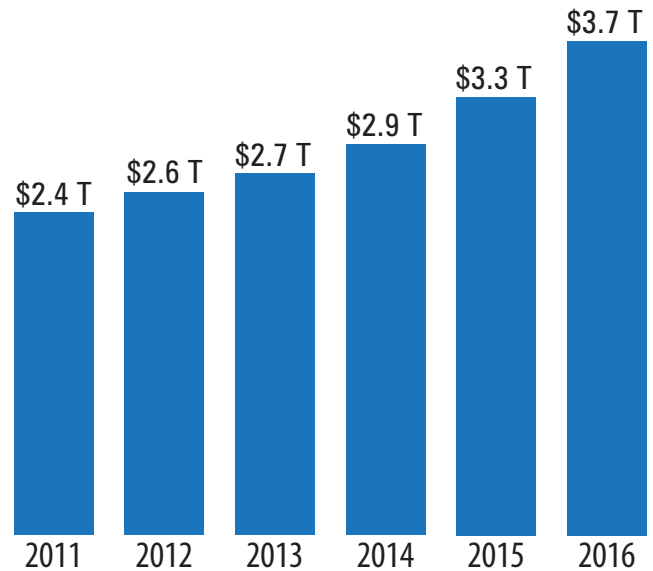
This report provides the most recent data on foreign direct investment in the United States at the time of publication in August 2017. FDIUS (inward investment) is defined as the ownership or control, directly or indirectly, by one foreign entity of a 10 percent or more ownership share of an incorporated or unincorporated U.S. business enterprise. This report shows cumulative foreign direct investment on a historical-cost basis.

### Cumulative FDIUS Tops \$3.7 Trillion

Annual foreign direct investment inflows over the last few years have raised total foreign direct investment in the United States to more than \$3.7 trillion through 2016 measured on a historical-cost basis. This was up 53 percent since 2011. Especially because of the foreign investment surge in the past two years, the United States ranked as the world's largest investment destination at the end of 2016. Foreign companies are drawn to the United States, which offers many advantages. First, and perhaps most important, the United States has one of the most open markets and investment climates in the world. Other benefits include:

- an unrivaled consumer market;
- a world-class system of higher education;
- a skilled and productive workforce;
- an entrepreneurial culture of innovation and risk-taking;
- a transparent regulatory environment; and,
- the world's largest venture capital and private equity market.

### Cumulative FDIUS 2011-2016



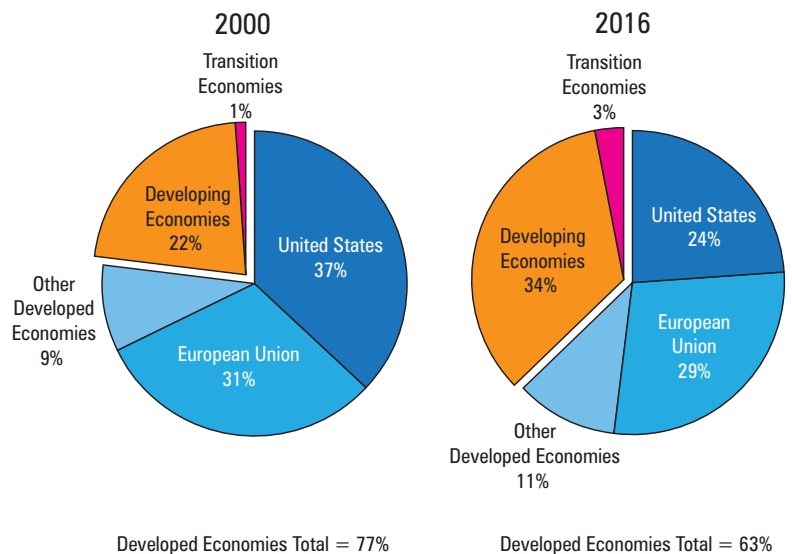
Data are shown on a historical-cost basis, or cost at time of investment. Source: Bureau of Economic Analysis

### United States Faces Intense Competition for Foreign Investment Dollars

The United States has stiff global competition for investment dollars. In 2016, it accounted for 24 percent of the world's inward stock of foreign direct investment compared to 37 percent in 2000. In 2010, the United States' share of global FDI had fallen to only 17 percent, but international investment has since rebounded. In recent years, many foreign investors have favored the United States as an investment location. The European Union's slice of worldwide FDI shrank to 29 percent in 2016. Meanwhile, other developed economies, including Australia, Japan, and Israel, have attracted additional foreign investment over the last 15 years.

Although international companies are investing more in transition and developing economies, the stock of inward investment in these markets remains lower than in developed economies. Nevertheless, by the end of 2016, developing economies recorded big gains, claiming more than a third of worldwide investment inflows. Large developing economies, such as China, Hong Kong, Indonesia, and Brazil, are among the beneficiaries. Smaller nations in the Middle East and Africa also are starting to attract foreign investment, including Saudi Arabia, the United Arab Emirates, Algeria, and Nigeria.

### Worldwide Inward Stock of Foreign Direct Investment, 2000 and 2016



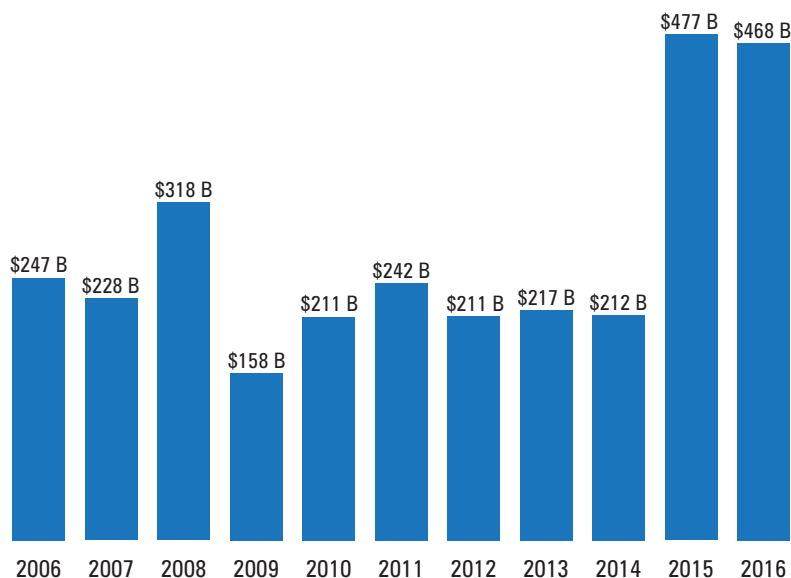
Source: UNCTAD's WIR17

### Foreign Direct Investment Inflows in 2015 and 2016 Dwarf Previous Years

Foreign companies invested \$477 billion in the United States in 2015, an all-time high, and more than double the amount invested in 2014. Last year, foreign investment inflows were almost as strong at \$468 billion, but inflows dropped two percent from a year earlier. FDIUS flows in 2014 would have been much higher were it not for a single divestment, which accounted for a \$130 billion reduction. Foreign direct investment in the United States consists of reinvestment of earnings, equity other than reinvestment of earnings, and debt instruments.

Over the last decade, the third-largest year for FDIUS was 2008, when investment inflows totaled \$318 billion. The recent global economic recession had a direct effect on foreign investment transactions, with international companies dramatically reducing their investment in the United States in 2009, down half from the prior year. Foreign companies increased overall investment in the American economy in 2010 and again in 2011, before falling slightly in 2012. Foreign investment inflows then rose by \$6 billion in 2013 before shrinking slightly in 2014.

### FDIUS Flows 2006-2016



Data for inward direct investment (foreign direct investment in the United States) are shown on a directional basis.  
Source: Bureau of Economic Analysis

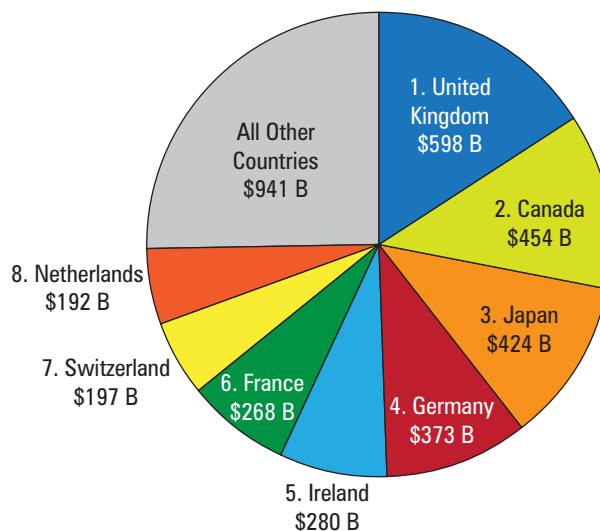
### Eight Countries Account for Three-Quarters of Cumulative FDIUS

A few countries provided the lion's share of the \$3.7 trillion in cumulative direct investment in the United States by the end of 2016. The United Kingdom was the single largest foreign investor, constituting 16 percent of total cumulative foreign direct investment holdings. Canada made up 12 percent and Japan another 11 percent last year. Canada knocked Japan out of second place in 2015. Notably, Ireland also moved up from sixth place in 2015 to fifth in 2016, displacing France.

The eight countries shown in the pie chart accounted for three-fourths of total FDI stock in the United States in 2016. More than 100 other countries represented the remainder.

This publication shows country data by ultimate beneficial ownership, which reflects the actual ownership of a foreign firm in the United States.

### Cumulative FDIUS by Country Through 2016



Data are shown on a historical-cost basis, or cost at time of investment.  
Source: Bureau of Economic Analysis

### China Increases Its Cumulative Investment in the United States by More than 500 Percent Over Five Years

Of the top 20 countries by cumulative direct investment in the United States at year-end 2016, China's stock grew the fastest, rising more than sixfold from \$9 billion in 2011 to \$58 billion in 2016. Its ranking jumped from 27th to 11th. During the same time period, Singapore more than quadrupled its total investment in the United States, moving from the 21st ranked country in 2011 to ninth last year.

Israel also ramped up its cumulative investment in the United States, more than doubling to \$55 billion in 2016 from \$21 billion in 2011.

From 2011 to 2016, Brazil, Bermuda, and Belgium were the next fastest-growing countries by total foreign investment stock in the United States of the 20 largest-investing countries.

### Cumulative FDIUS from Leading Countries 2011-2016

2016 Rank	Country	2011	2016	Percent Change
1.	United Kingdom	\$513.5 B	\$598.3 B	17%
2.	Canada	\$247.2 B	\$453.6 B	83%
3.	Japan	\$277.4 B	\$424.3 B	53%
4.	Germany	\$251.2 B	\$372.8 B	48%
5.	Ireland	\$81.2 B	\$279.6 B	244%
6.	France	\$208.7 B	\$267.6 B	28%
7.	Switzerland	\$129.7 B	\$196.6 B	52%
8.	Netherlands	\$125.8 B	\$191.9 B	53%
9.	Singapore	\$15.3 B	\$73.7 B	382%
10.	Spain	\$49.4 B	\$67.2 B	36%
11.	China	\$9.2 B	\$58.2 B	534%
12.	Belgium	\$28.2 B	\$55.9 B	98%
13.	Israel	\$21.1 B	\$55.4 B	162%
14.	Australia	\$60.9 B	\$54.3 B	-11%
15.	Sweden	\$39.8 B	\$52.7 B	32%
16.	Italy	\$30.4 B	\$48.6 B	60%
17.	South Korea	\$19.7 B	\$38.8 B	96%
18.	Brazil	\$12.5 B	\$36.9 B	195%
19.	Mexico	\$27.1 B	\$34.4 B	27%
20.	Bermuda	\$15.8 B	\$33.5 B	112%

Data are shown on a historical-cost basis, or cost at time of investment.  
Source: Bureau of Economic Analysis

### European Investors Retain Lead in FDIUS But Their Share Is Shrinking

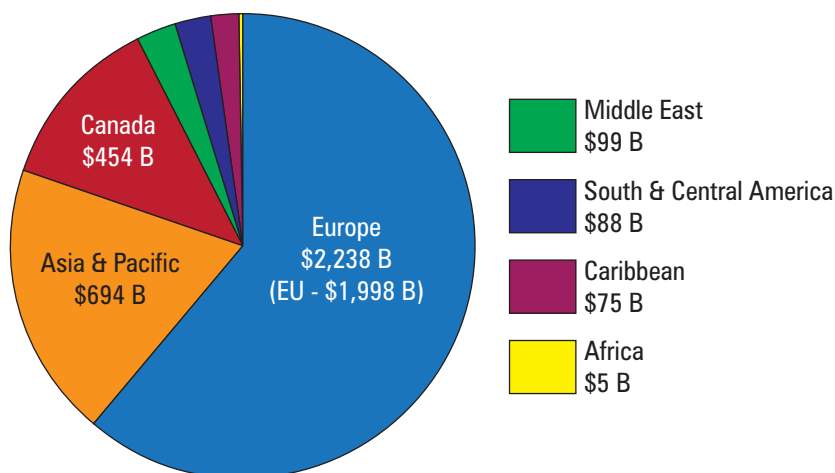
Cumulatively, Europe is the largest regional investor in the United States. It made up 60 percent of all foreign investment through 2016, down from 63 percent in 2011. These figures include the 28 European Union (EU) countries and other European nations with an investment stake in the United States, such as Switzerland and Norway.

The Asia and Pacific region ranked second, accounting for 19 percent of FDI stock in the United States through 2016, and Canada held 12 percent, ahead of investment from several regions. The Asia and Pacific region and Canada each increased its share of FDIUS stock by two percentage points between 2011 and 2016.

For the first time in several years, the Middle East represented the fourth-largest region in FDI stock in the United States at nearly \$100 billion by the end of 2016. Israel, the United Arab Emirates, and Saudi Arabia, combined, accounted for 96 percent of total investment from the Middle East.

South and Central America and the Caribbean each held two percent of FDI stock in the United States in 2016, while investment from Africa remains tiny at \$5 billion through 2016.

### Cumulative FDIUS by Region 2016



Note: Canada is treated as a region in this graph and analysis.  
Data are shown on a historical-cost basis, or cost at time of investment.  
Source: Bureau of Economic Analysis

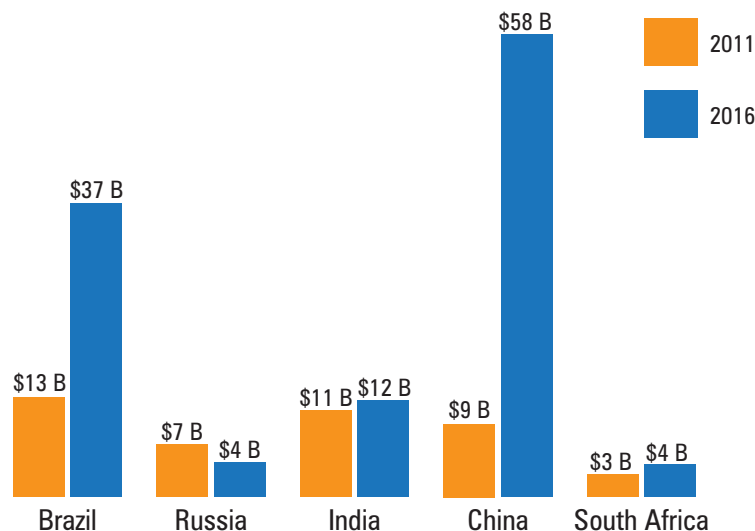
### China Soars to Top U.S. Investor Among BRICS in 2016

The big emerging economies of Brazil, Russia, India, China, and South Africa are known collectively as the BRICS. Despite the size of their economies, combined BRICS' investment totaled just three percent of all foreign investment stock in the United States at the end of 2016. At \$58 billion, China ranked as the largest BRICS investor in 2016, up more than 500 percent from 2011. Brazil was the second-largest investor among the BRICS, valued at \$37 billion by the end of 2016, up roughly threefold from 2011.

At \$12 billion through 2016, India was the third-largest BRICS investor in the United States, posting a slim rise from 2011. Meanwhile, South Africa's cumulative investment rose more than 40 percent to \$4 billion.

In contrast, Russia's cumulative investments shrank over the past five years.

### Cumulative FDIUS from BRICS 2011-2016



Data are shown on a historical-cost basis, or cost at time of investment. Source: Bureau of Economic Analysis

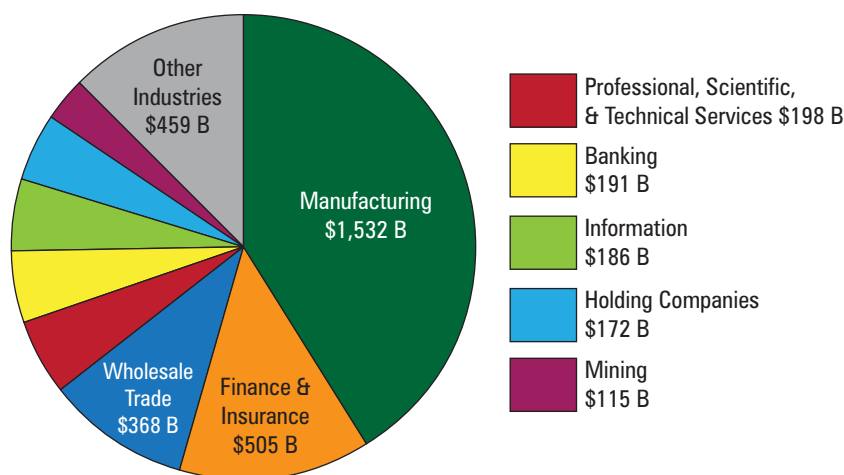
### Manufacturing Is Largest Industry for Foreign Investors

All sectors of the U.S. economy represent significant business opportunities for foreign companies. Topping \$1.5 trillion in 2016, manufacturing accounted for more than 40 percent of total foreign direct investment stock. Because the United States has the world's largest and most liquid financial markets, foreign companies, on a cumulative basis, have invested heavily in the U.S. finance and insurance industries, surpassing a half-trillion dollars by year-end 2016.

Wholesale trade accounted for 10 percent of total foreign direct investment at the end of 2016. Professional, scientific, and technical services, banking, and information each received close to \$200 billion in cumulative foreign direct investment through 2016.

Holding companies and mining each attracted more than \$100 billion of overall foreign investment stock by the end of 2016.

### Cumulative FDIUS by Industry 2016



Data are shown on a historical-cost basis, or cost at time of investment. Source: Bureau of Economic Analysis

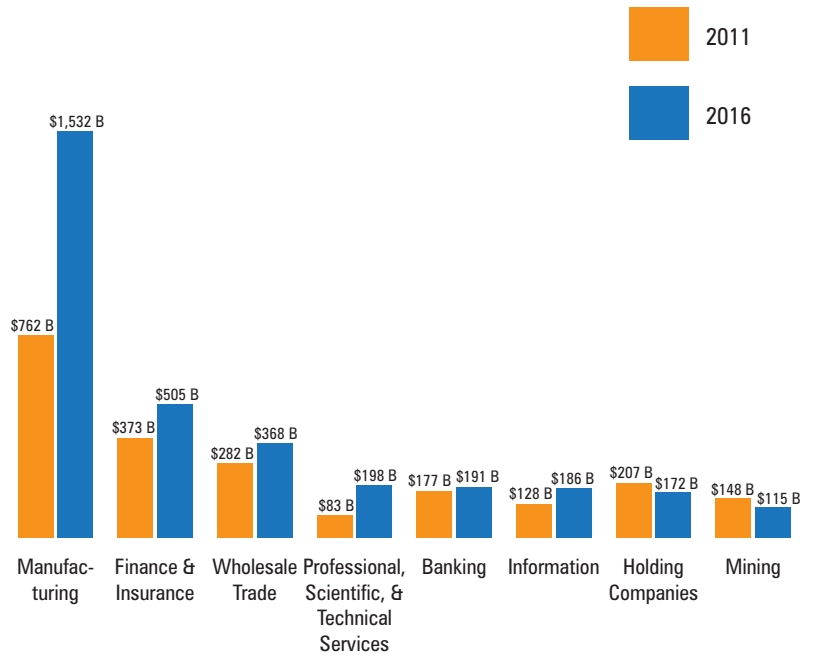
### Professional, Scientific, and Technical Services Is Fastest-Growing Industry Segment

Of the largest industries, cumulative foreign investment in America's professional, scientific, and technical services sector grew the fastest, jumping 138 percent to nearly \$200 billion in 2016 from \$83 billion in 2011. FDI stock in manufacturing, the largest industry sector, also more than doubled during the same time period. Information was the third-fastest growing sector at 46 percent, with investment expanding to \$186 billion in 2016.

Total inward foreign direct investment was up more than 30 percent in finance and insurance and wholesale trade, while banking increased just eight percent between 2011 and 2016.

Cumulative foreign direct investment was down in two large sectors over the past five years. Holding companies' inward investment dropped to \$172 billion in 2016 from \$207 billion in 2011, primarily because of the divestment by British Vodafone of Verizon. Inward investment in mining was also off 22 percent over the past five years.

### Cumulative FDIUS by Industry 2011-2016



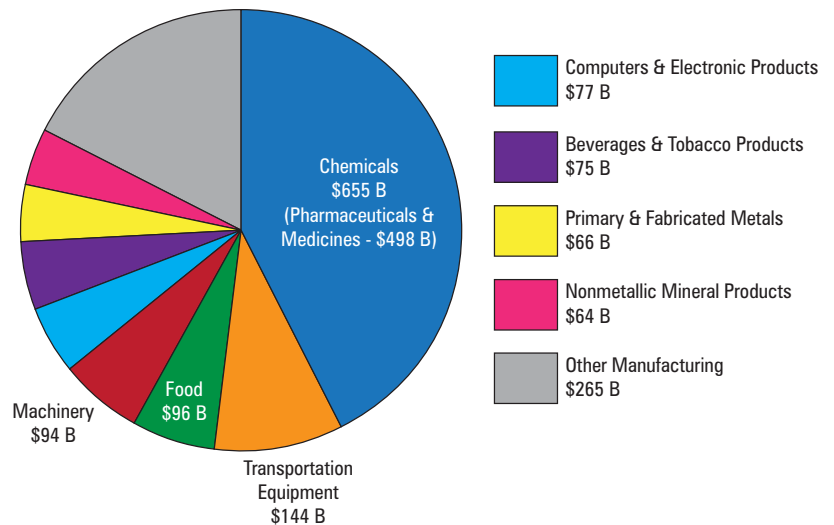
Data are shown on a historical-cost basis, or cost at time of investment. Source: Bureau of Economic Analysis

### Chemicals Top Manufacturing Sector in Total FDIUS

International firms invest heavily in the U.S. manufacturing sector. Chemicals, at \$655 billion in total FDI stock by the end of 2016, represented 43 percent of all foreign investment in domestic manufacturing. Foreign companies spend billions annually in the U.S. chemicals industry because it boasts a highly educated workforce, world-class research centers, strong intellectual property protections, and a robust regulatory system. More than three-quarters all FDI stock in U.S. chemicals was in pharmaceuticals and medicines through 2016.

Foreign investment in transportation equipment, mostly in auto and auto parts manufacturing, totaled \$144 billion through the end of last year. Multinational companies invested about \$100 billion in America's food manufacturing sector by year-end 2016. Machinery ranked fourth at \$94 billion last year. Cumulative foreign direct investment in computers and electronic products, beverages and tobacco products, primary and fabricated metals, and nonmetallic mineral products each surpassed \$60 billion through 2016.

### Cumulative FDIUS in Manufacturing 2016



Data are shown on a historical-cost basis, or cost at time of investment. Note that data were not disclosed for petroleum and coal products last year, but exceeded \$100 billion in 2015. Source: Bureau of Economic Analysis

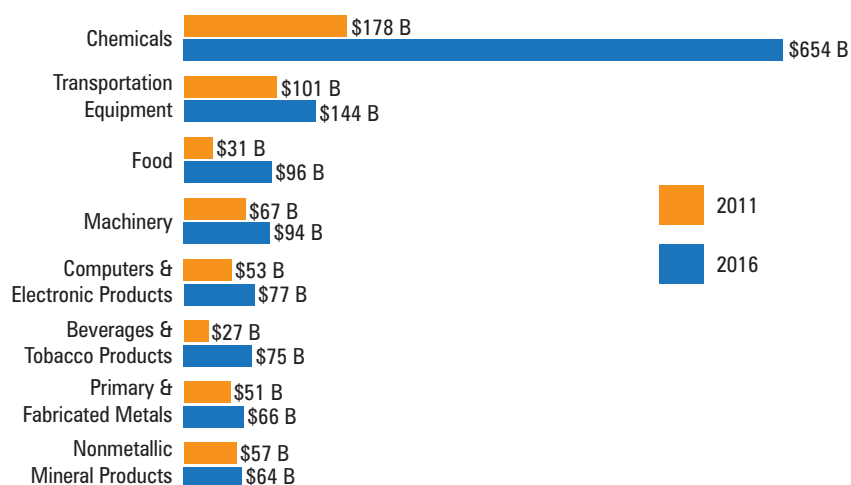
## Manufacturing Sector by Cumulative FDIUS Is also Fastest Growing

Total foreign direct investment in America's chemicals manufacturing sector nearly quadrupled between 2011 and 2016, exceeding \$650 billion, the fastest rate of growth of all manufacturing sectors. Within chemicals, FDI stock in pharmaceuticals and medicines rose even faster, up more than 370 percent.

International firms also have substantially increased their investment in food manufacturing, which tripled to \$96 billion in 2016 from five years earlier. Likewise, total FDI stock in beverages and tobacco products nearly tripled to \$75 billion in 2016 from \$27 billion in 2011.

Total FDI stock in computers and electronic products, transportation equipment, and machinery each grew more than 40 percent from 2011 to 2016.

## Cumulative FDIUS by Selected Manufacturing Sectors,\* 2011-2016



Data are shown on a historical-cost basis, or cost at time of investment.  
 \*Only manufacturing sectors with at least \$50 billion in 2016 cumulative FDIUS are shown.  
 Source: Bureau of Economic Analysis



## Appendix A: FDIUS by Selected Countries

### Cumulative FDIUS Position by Country of Ultimate Beneficial Owner 2011-2016

(millions of dollars)

	2011	2012	2013	2014	2015	2016	2011-2016
<b>Europe</b>	<b>\$1,542,170</b>	<b>\$1,647,317</b>	<b>\$1,694,042</b>	<b>\$1,760,618</b>	<b>\$1,993,486</b>	<b>\$2,237,648</b>	<b>45%</b>
Austria	\$2,586	\$2,814	\$3,014	\$3,073	\$3,158	\$3,674	42%
Belgium	\$28,238	\$30,953	\$33,931	\$44,257	\$51,813	\$55,940	98%
Denmark	\$9,624	\$9,718	\$11,197	\$13,188	\$14,470	\$17,726	84%
Finland	\$9,152	\$10,538	\$11,519	\$7,678	\$9,961	\$9,587	5%
France	\$208,736	\$226,658	\$214,149	\$218,339	\$253,808	\$267,573	28%
Germany	\$251,183	\$273,098	\$284,818	\$327,995	\$357,420	\$372,778	48%
Greece	\$498	\$71	\$1,016	\$978	\$978	\$1,057	112%
Ireland	\$81,197	\$89,901	\$88,465	\$136,291	\$213,893	\$279,647	244%
Italy	\$30,404	\$34,422	\$31,439	\$33,071	\$47,840	\$48,624	60%
Luxembourg	\$21,325	\$14,183	\$12,751	\$12,086	\$13,932	\$31,095	46%
Netherlands	\$125,785	\$113,272	\$126,307	\$131,678	\$166,960	\$191,937	53%
Norway	\$28,404	\$32,676	\$33,298	\$33,408	\$29,536	\$27,367	-4%
Russia	\$6,558	\$7,007	\$8,159	\$6,015	\$4,110	\$4,292	-35%
Spain	\$49,358	\$52,862	\$55,784	\$61,892	\$65,797	\$67,179	36%
Sweden	\$39,829	\$39,575	\$44,901	\$43,566	\$46,844	\$52,730	32%
Switzerland	\$129,742	\$120,283	\$140,533	\$154,550	\$146,191	\$196,595	52%
Turkey	\$583	\$698	\$1,067	\$1,087	\$1,202	\$1,290	121%
United Kingdom	\$513,506	\$581,023	\$583,820	\$520,463	\$555,303	\$598,319	17%
<b>Asia and Pacific</b>	<b>\$414,607</b>	<b>\$447,869</b>	<b>\$503,817</b>	<b>\$574,655</b>	<b>\$606,601</b>	<b>\$693,739</b>	<b>67%</b>
Australia	\$60,901	\$57,039	\$54,186	\$60,951	\$51,180	\$54,307	-11%
China	\$9,172	\$14,043	\$13,312	\$29,049	\$33,522	\$58,154	534%
Hong Kong	\$9,271	\$8,229	\$8,266	\$13,012	\$15,189	\$15,194	64%
India	\$10,910	\$10,750	\$10,835	\$11,514	\$11,674	\$12,089	11%
Japan	\$277,396	\$302,628	\$352,907	\$373,120	\$404,184	\$424,347	53%
Malaysia	\$1,550	\$1,372	\$1,295	\$1,304	\$1,307	\$1,484	-4%
Singapore	\$15,301	\$17,443	\$19,286	\$33,675	\$37,437	\$73,677	382%
South Korea	\$19,737	\$25,131	\$30,936	\$37,900	\$38,620	\$38,750	96%
Taiwan	\$7,342	\$8,356	\$9,201	\$9,439	\$10,252	\$10,798	47%
Thailand	\$229	\$418	\$458	\$515	\$514	\$2,082	809%
<b>Canada</b>	<b>\$247,219</b>	<b>\$246,159</b>	<b>\$266,715</b>	<b>\$328,089</b>	<b>\$397,827</b>	<b>\$453,641</b>	<b>83%</b>
<b>Middle East</b>	<b>\$53,845</b>	<b>\$58,274</b>	<b>\$65,359</b>	<b>\$62,255</b>	<b>\$65,580</b>	<b>\$98,649</b>	<b>83%</b>
Bahrain	(D)	\$1,347	\$895	\$974	\$977	\$1,056	n/a
Israel	\$21,123	\$22,281	\$23,822	\$20,561	\$25,029	\$55,362	162%
Saudi Arabia	\$10,632	\$10,216	\$12,323	\$11,542	\$11,515	\$12,320	16%
Qatar	(D)	\$2,208	\$2,426	\$2,440	\$2,789	\$2,986	n/a
United Arab Emirates	\$16,699	\$20,947	\$24,262	\$26,208	\$24,695	\$26,324	58%
<b>South and Central America</b>	<b>\$48,307</b>	<b>\$53,026</b>	<b>\$66,955</b>	<b>\$66,186</b>	<b>\$86,530</b>	<b>\$87,997</b>	<b>82%</b>
Argentina	\$734	\$489	\$499	\$5,090	\$5,134	\$4,935	572%
Brazil	\$12,516	\$15,384	\$25,347	\$18,530	\$36,032	\$36,869	195%
Chile	\$692	\$1,185	\$1,194	\$1,287	\$2,475	\$2,614	278%
Colombia	\$1,846	\$1,972	\$2,210	\$2,126	\$2,444	\$2,729	48%
Mexico	\$27,081	\$27,807	\$31,820	\$33,302	\$34,284	\$34,400	27%
Venezuela	\$4,135	\$4,663	\$4,327	\$4,326	\$4,558	\$4,742	15%
<b>Caribbean</b>	<b>\$33,823</b>	<b>\$35,588</b>	<b>\$47,202</b>	<b>\$62,683</b>	<b>\$65,447</b>	<b>\$74,711</b>	<b>121%</b>
Bermuda	\$15,774	\$18,341	\$23,443	\$32,139	\$30,843	\$33,460	112%
<b>Africa</b>	<b>\$3,112</b>	<b>\$2,849</b>	<b>\$2,795</b>	<b>\$3,474</b>	<b>\$4,470</b>	<b>\$4,632</b>	<b>49%</b>
South Africa	\$2,874	\$2,591	\$2,476	\$3,075	\$3,934	\$4,038	41%
<b>Other Areas</b>							
BRICS*	\$42,030	\$49,775	\$60,129	\$68,183	\$89,272	\$115,442	175%
European Union (28)**	\$1,371,551	\$1,479,254	\$1,503,198	\$1,554,665	\$1,802,286	\$1,997,980	46%

D Suppressed to avoid disclosure of individual companies.

\*BRICS countries are Brazil, Russia, India, China, and South Africa.

\*\*Croatia joined the European Union in 2013. EU data before 2013 exclude Croatia.

Source: Bureau of Economic Analysis

## Appendix B: FDIUS by Selected Industries

### Cumulative FDIUS by Industry of U.S. Affiliate 2011-2016

(millions of dollars)

	2011	2012	2013	2014	2015	2016	2011-2016
<b>Manufacturing</b>	<b>\$761,876</b>	<b>\$864,437</b>	<b>\$942,695</b>	<b>\$1,114,540</b>	<b>\$1,362,109</b>	<b>\$1,532,365</b>	<b>101%</b>
Beverages and tobacco products	\$27,153	\$25,332	\$27,753	\$50,230	\$57,349	\$74,532	174%
Chemicals	\$177,663	\$239,902	\$294,130	\$385,850	\$566,595	\$653,594	268%
Basic chemicals	\$26,995	\$42,138	\$54,086	\$52,474	\$62,240	\$78,691	192%
Pharmaceuticals and medicines	\$105,398	\$149,372	\$185,196	\$257,076	\$417,598	\$497,632	372%
Computers and electronic products	\$52,598	\$43,253	\$38,998	\$47,454	\$58,069	\$76,899	46%
Semiconductors and other electronic components	\$27,773	\$11,265	\$9,942	\$10,551	\$17,199	\$23,234	-16%
Navigational, measuring, and other instruments	\$19,301	\$18,969	\$19,438	\$23,756	\$25,573	\$30,968	60%
Electrical equipment, appliances, and components	\$23,660	\$30,293	\$37,087	\$38,105	\$38,901	\$43,297	83%
Electrical equipment	(D)	\$23,916	\$30,606	\$31,741	\$33,065	\$35,581	n/a
Food	\$31,133	\$54,700	\$69,350	\$72,994	\$89,217	\$95,606	207%
Machinery	\$67,143	\$74,787	\$76,023	\$83,364	\$90,721	\$94,026	40%
Medical equipment and supplies	\$23,767	\$30,982	\$32,025	\$35,400	\$26,839	\$34,534	45%
Nonmetallic mineral products	\$57,345	\$48,127	\$53,872	\$57,295	\$60,065	\$63,640	11%
Cement and concrete products	\$49,620	\$37,435	\$41,531	\$44,361	\$46,244	\$47,952	-3%
Petroleum and coal products	\$118,342	\$126,167	\$112,302	\$110,013	\$109,984	(D)	n/a
Plastics and rubber products	\$14,949	\$15,132	\$17,977	\$33,950	\$38,264	\$44,900	200%
Primary and fabricated metals	\$50,668	\$50,110	\$55,702	\$63,447	\$67,171	\$65,627	30%
Primary metals	\$32,219	\$31,520	\$33,866	\$40,783	\$43,813	\$44,016	37%
Transportation equipment	\$100,902	\$107,938	\$108,513	\$116,026	\$134,623	\$143,834	43%
Aerospace products and parts	\$20,601	\$20,338	\$20,870	\$18,293	\$20,457	\$21,863	6%
Motor vehicles, bodies and trailers, and parts	\$67,710	\$73,627	\$74,888	\$84,652	\$99,199	\$109,626	62%
<b>Finance (except depository institutions) and insurance</b>	<b>\$373,244</b>	<b>\$367,810</b>	<b>\$343,902</b>	<b>\$385,997</b>	<b>\$407,227</b>	<b>\$504,780</b>	<b>35%</b>
Finance, except depository institutions	\$195,749	\$191,476	\$195,707	\$236,250	\$242,778	\$286,744	46%
Insurance carriers and related activities	\$177,495	\$176,334	\$148,195	\$149,747	\$164,449	\$218,036	23%
<b>Wholesale trade</b>	<b>\$282,221</b>	<b>\$293,406</b>	<b>\$324,284</b>	<b>\$332,424</b>	<b>\$362,747</b>	<b>\$367,596</b>	<b>30%</b>
Chemical and allied products	\$7,999	\$8,583	\$9,943	\$7,162	\$7,249	\$23,558	195%
Drugs and druggists' sundries	\$28,262	\$27,774	\$30,484	\$36,588	\$47,887	\$39,303	39%
Electrical goods	\$39,079	\$45,758	\$50,598	\$46,468	\$51,021	\$51,568	32%
Motor vehicles and motor vehicle parts and supplies	\$49,308	\$50,589	\$57,620	\$59,790	\$63,301	\$51,371	4%
Petroleum and petroleum products	\$51,178	\$57,365	\$58,455	\$56,604	\$68,427	\$71,358	39%
Professional and commercial equipment and supplies	\$29,084	\$26,201	\$25,520	\$29,139	\$29,127	\$30,979	7%
<b>Professional, scientific, and technical services</b>	<b>\$83,206</b>	<b>\$96,389</b>	<b>\$104,360</b>	<b>\$130,015</b>	<b>\$154,272</b>	<b>\$197,948</b>	<b>138%</b>
Architectural, engineering, and related services	\$10,680	\$9,882	\$11,153	\$15,066	\$15,037	\$50,111	369%
Computer systems design and related services	\$24,537	\$30,452	\$31,027	\$44,743	\$56,014	\$56,922	132%
Management, scientific, and technical consulting	\$19,115	\$22,296	\$25,777	\$32,138	\$34,483	\$38,549	102%
<b>Depository institutions (banking)</b>	<b>\$176,616</b>	<b>\$205,908</b>	<b>\$214,903</b>	<b>\$198,002</b>	<b>\$193,436</b>	<b>\$190,665</b>	<b>8%</b>
Banks	\$151,972	\$151,631	\$152,084	\$138,331	\$130,464	\$119,445	-21%
Branches and agencies	\$24,644	\$54,278	\$62,819	\$59,670	\$62,972	\$71,220	189%
<b>Information</b>	<b>\$127,521</b>	<b>\$119,989</b>	<b>\$169,216</b>	<b>\$147,618</b>	<b>\$169,861</b>	<b>\$185,806</b>	<b>46%</b>
Publishing industries	\$28,703	\$31,889	\$25,267	\$29,527	\$33,348	\$34,636	21%
Software publishers	\$13,618	\$17,447	\$12,310	\$17,190	\$20,648	\$21,935	61%
Telecommunications	\$55,254	\$54,468	\$86,840	\$65,926	\$75,990	\$73,648	33%
Motion picture and sound recording industries	\$12,897	\$9,778	\$28,705	\$19,182	\$21,779	\$22,664	76%
<b>Real estate and rental and leasing</b>	<b>\$41,718</b>	<b>\$48,665</b>	<b>\$54,415</b>	<b>\$65,374</b>	<b>\$74,759</b>	<b>\$82,261</b>	<b>97%</b>
Real estate	\$32,921	\$37,058	\$40,788	\$45,842	\$52,406	\$57,817	76%
Rental and leasing (except real estate)	\$8,797	\$11,607	\$13,627	\$19,532	\$22,353	\$24,444	178%
<b>Retail trade</b>	<b>\$46,540</b>	<b>\$48,965</b>	<b>\$52,634</b>	<b>\$58,911</b>	<b>\$63,245</b>	<b>\$72,403</b>	<b>56%</b>
Food and beverage stores	\$21,682	\$22,690	\$24,631	\$27,433	\$28,499	\$31,087	43%
<b>Other industries</b>	<b>\$540,906</b>	<b>\$539,139</b>	<b>\$521,415</b>	<b>\$512,914</b>	<b>\$515,930</b>	<b>\$591,595</b>	<b>9%</b>
Administration, support, and waste management	\$38,626	\$33,783	\$34,287	\$35,864	\$31,805	\$61,020	58%
Holding companies (nonbank)	\$207,067	\$212,117	\$197,740	\$151,513	\$175,256	\$172,489	-17%
Mining	\$147,584	\$136,318	\$120,110	\$126,961	\$109,527	\$115,090	-22%
Oil and gas extraction	\$58,208	\$61,813	\$47,676	\$54,761	\$38,360	\$36,888	-37%
Metal ore mining	\$23,405	\$32,827	\$29,470	\$29,305	\$29,096	\$30,852	32%
Support activities for oil and gas extraction	\$59,631	\$35,456	\$35,842	\$35,781	\$36,355	\$41,278	-31%
Transportation and warehousing	\$40,253	\$43,086	\$48,079	\$74,396	\$69,822	\$80,854	101%
Utilities	\$61,362	\$65,851	\$65,917	\$67,067	\$66,389	\$89,711	46%
Electric power generation, transmission, and dist.	\$59,735	\$61,948	\$61,570	\$62,649	\$61,106	\$82,950	39%
<b>Addendum:</b>							
Petroleum*	\$307,185	\$300,859	\$276,359	\$284,898	\$270,785	\$291,970	-5%

D Suppressed to avoid disclosure of individual companies.

\*Petroleum consists of oil and gas extraction; support activities for oil and gas extraction; petroleum and coal products manufacturing; petroleum and petroleum products wholesale trade; gasoline stations; petroleum tanker operations; pipeline transportation of crude oil, refined petroleum products, and natural gas; and petroleum storage for hire.

Source: Bureau of Economic Analysis

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