

News Release

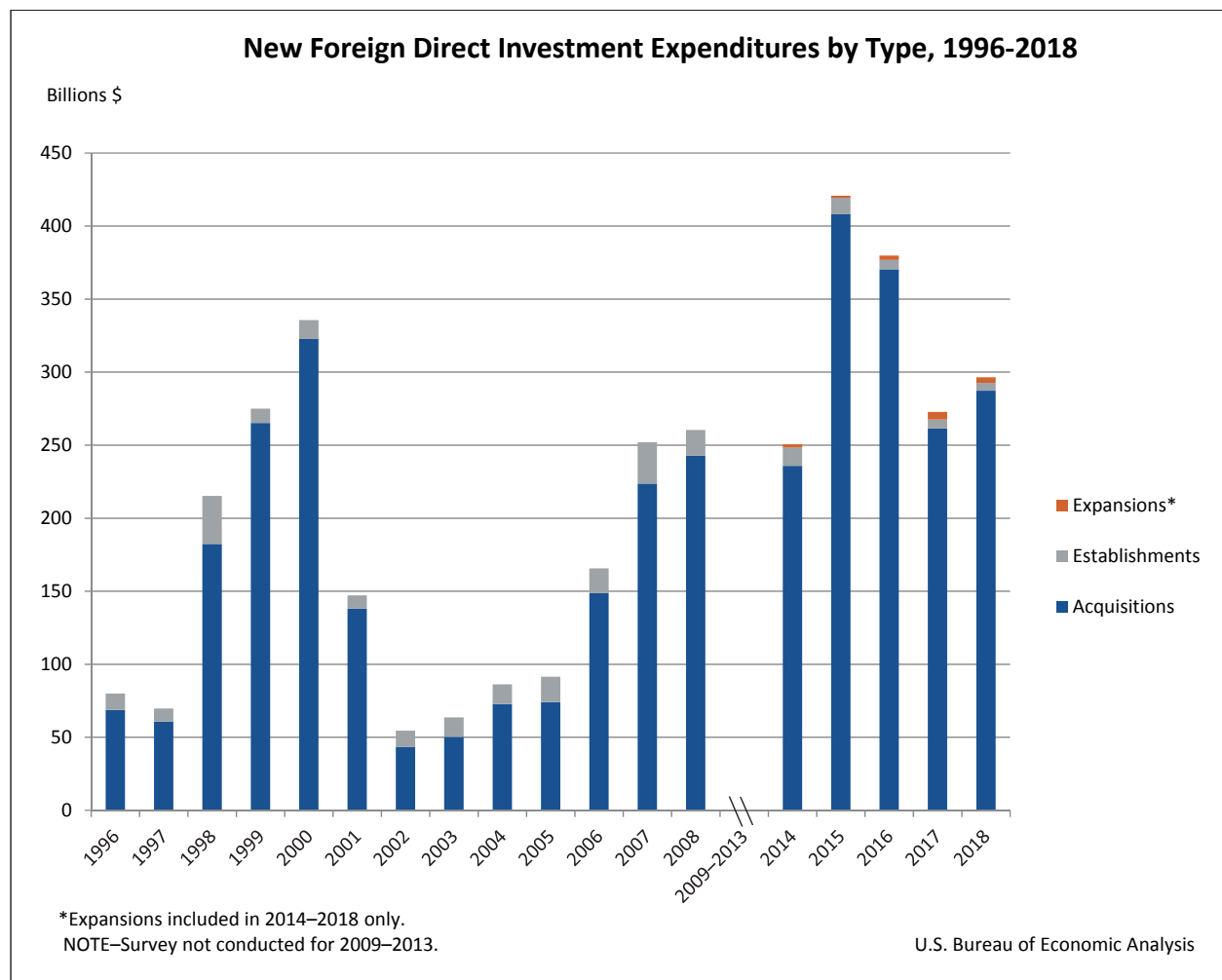
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New Foreign Direct Investment in the United States, 2018

Expenditures by foreign direct investors to acquire, establish, or expand U.S. businesses totaled \$296.4 billion (preliminary) in 2018. Expenditures were up 8.7 percent from \$272.8 billion (revised) in 2017 but were below the annual average of \$338.1 billion for 2014–2017. As in previous years, acquisitions of existing businesses accounted for a large majority of total expenditures.



In 2018, expenditures for acquisitions were \$287.3 billion, expenditures to establish new U.S. businesses were \$5.3 billion, and expenditures to expand existing foreign-owned businesses were \$3.8 billion. Planned total expenditures, which include both first-year and planned future expenditures, were \$318.1 billion.

Expenditures by industry, country, and state in 2018

By industry, expenditures for new direct investment were mainly concentrated in manufacturing, which accounted for 67.4 percent of total expenditures, or \$199.7 billion. Within manufacturing, expenditures were largest in chemical manufacturing (\$142.3 billion). There were also notable expenditures in real estate, rental, and leasing (\$22.1 billion) and information (\$16.3 billion).

By country of ultimate beneficial owner (UBO), Germany and Ireland had the largest expenditures, but their values are suppressed due to confidentiality requirements. Canada (\$32.5 billion) was the third largest investing country. By region, Europe contributed nearly three-quarters of new investment in 2018.

By U.S. state, Missouri received the largest investment, but its value is suppressed due to confidentiality requirements. New York (\$63.0 billion), Texas (\$31.1 billion), and California (\$27.3 billion) also received significant investment.

Greenfield expenditures

Greenfield investment expenditures—expenditures to either establish a new U.S. business or to expand an existing foreign-owned U.S. business—were \$9.1 billion in 2018. Total planned expenditures until completion for greenfield investment initiated in 2018, which include both first-year and future expenditures, were \$30.8 billion.

By U.S. industry, greenfield expenditures in 2018 were largest in manufacturing (\$2.6 billion) and real estate, rental, and leasing (\$2.6 billion). By country of UBO, Canada (\$2.4 billion) and Japan (\$1.2 billion) had the largest expenditures. By U.S. state, Texas received the highest level of greenfield investment (\$2.0 billion), followed by New York (\$1.6 billion).

Employment by newly acquired, established, or expanded foreign-owned businesses

In 2018, employment at newly acquired, established, or expanded foreign-owned businesses in the United States was 430,600 employees. Current employment of acquired enterprises was 426,400. Total planned employment, which includes the current employment of acquired enterprises, the planned employment of newly established business enterprises when fully operational, and the planned employment associated with expansions, was 469,800.

By industry, manufacturing accounted for the largest number of employees (209,000), followed by retail trade (62,500). By country of UBO, Canada accounted for the largest number of employees (84,300), followed by the United Kingdom (68,900), and Ireland (68,300).

By U.S. state, California had the largest employment (102,000), followed by New York (55,300) and Texas (45,500). Employment for an acquired entity that operated in multiple states is attributed to the state in which it had the greatest number of employees.

**Updates to 2017 Expenditures for
New Foreign Direct Investment in the United States**
Billions of dollars

| | Previously published estimate | Revised estimate |
|-----------------------------|--|-----------------------------|
| First-year expenditures | 259.6 | 272.8 |
| U.S. businesses acquired | 253.2 | 261.5 |
| U.S. businesses established | 4.1 | 6.0 |
| U.S. businesses expanded | 2.4 | 5.3 |
| Planned total expenditures | 278.0 | 299.9 |
| U.S. businesses acquired | 253.2 | 261.5 |
| U.S. businesses established | 18.0 | 23.3 |
| U.S. businesses expanded | 6.8 | 15.2 |

Next release: July 2020
New Foreign Direct Investment in the United States, 2019

Additional Information

Resources

- Additional data on the expenditures and activities of the newly acquired, established, or expanded U.S. businesses are available on BEA's [website](#).
- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [interactive data application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface \(API\)](#).
- BEA's [news release schedule](#).
- For more information about the survey and statistics see: [New Foreign Direct Investment in the United States in 2017, Survey of Current Business 98](#) (August 2018).
- Additional information on new foreign direct investment in the United States in 2018 will be published next month in BEA's monthly online journal, the [Survey of Current Business](#).
- More information on foreign direct investment statistics is provided in [U.S. International Economic Accounts: Concepts and Methods](#).

Definitions

Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise resident in another economy. Ownership or control of 10 percent or more of the voting securities of an entity in another economy is the threshold for separating direct investment from other types of investment.

A **U.S. affiliate** is a U.S. business enterprise that is at least 10 percent owned by a single foreign person or entity.

A **foreign parent** is the first person or entity outside the United States in a U.S. affiliate's ownership chain that has a direct investment interest in the affiliate.

The **ultimate beneficial owner (UBO)** is that person or entity, proceeding up a U.S. affiliate's ownership chain that is not owned more than 50 percent by another person or entity.

An **acquisition** occurs when a foreign entity acquires a voting interest (directly, or indirectly through an existing U.S. affiliate) of at least 10 percent in a U.S. enterprise. Acquisitions of additional voting interest in existing U.S. affiliates in which a foreign entity already has a 10 percent voting interest are excluded.

An **establishment** occurs when a foreign entity, or an existing U.S. affiliate of a foreign entity, establishes a new legal entity in the United States in which the foreign entity owns 10 percent or more of the new business enterprise's voting interest.

An **expansion** occurs when an existing U.S. affiliate of a foreign parent expands its operations to include a new facility where business is conducted.

Greenfield investment includes establishments and expansions.

Statistical Conventions

The statistics of new investments by foreign direct investors are based on data reported in the Survey of New Foreign Direct Investment in the United States (BE-13) conducted by BEA.

The statistics include transactions resulting from corporate inversions. A corporate inversion occurs when a U.S. corporation that is currently the ultimate owner of its worldwide operations takes steps to become a subsidiary of a foreign corporation. BEA's direct investment surveys do not collect information on whether a U.S. corporation became foreign owned as a result of a corporate inversion. Using publicly available information, such as commercial databases and press reports, BEA estimates that newly inverted U.S. corporations accounted for a significant share of first-year expenditures in 2015, but not in subsequent years. For more information on how corporate inversions affect the new investment statistics see "[New Foreign Direct Investment in the United States in 2016](#)" in the *Survey*.

Related Statistics

Statistics on new foreign direct investment are one part of a broader set of U.S. international economic accounts that, taken together, provide a comprehensive, integrated and detailed picture of U.S. international economic activities.

Statistics on direct investment and multinational enterprises (MNEs) include annual statistics on the

[activities of U.S. MNEs](#) and [U.S. affiliates of foreign MNEs](#) as well as [detailed annual and quarterly statistics on direct investment](#).

The [international investment position \(IIP\) accounts](#) are released quarterly. The IIP is a statistical balance sheet that presents the dollar value of U.S. financial assets and liabilities with respect to foreign residents at a specific point in time.

The [international transactions accounts \(ITAs\)](#) are released quarterly. The ITAs are a statistical summary of economic

activity between U.S. residents and the residents of other countries.

Statistics on [international services](#), released annually, include detailed annual information on trade in services and on services supplied through the channel of direct investment by affiliates of MNEs.

[U.S. international trade in goods and services](#), released by BEA and the U.S. Census Bureau, provides monthly statistics on trade in goods and services.

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[Millions of dollars]

| | First year expenditures ¹ | | | | Planned total expenditures (first year and planned future) ² | | | |
|---|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All industries | 272,756 | 261,455 | 6,044 | 5,257 | 299,901 | 261,455 | 23,276 | 15,170 |
| Manufacturing | 106,259 | 103,805 | 540 | 1,914 | 124,454 | 103,805 | 12,203 | 8,446 |
| Food | 34,066 | 33,911 | 14 | 141 | 34,649 | 33,911 | (D) | (D) |
| Beverages and tobacco products | 188 | (D) | (D) | 6 | 257 | (D) | (D) | (D) |
| Paper | (D) | (D) | (D) | (D) | 2,545 | (D) | (D) | (D) |
| Petroleum and coal products | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Chemicals | 24,353 | 23,803 | 17 | 533 | 27,031 | 23,803 | (D) | (D) |
| Basic chemicals | 2,953 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Pharmaceuticals and medicines | 16,010 | 15,841 | 9 | 160 | 16,153 | 15,841 | 9 | 303 |
| Other | 5,390 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Plastics and rubber products | 2,803 | 2,236 | 27 | 540 | 4,320 | 2,236 | (D) | (D) |
| Nonmetallic mineral products | 3,428 | 3,369 | 0 | 58 | 4,065 | 3,369 | 0 | 696 |
| Primary and fabricated metals | 2,236 | 2,148 | 28 | 60 | (D) | 2,148 | (D) | (D) |
| Primary metals | 492 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Fabricated metal products | 1,743 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Machinery | 5,348 | 5,296 | 17 | 35 | 5,372 | 5,296 | (D) | (D) |
| Computers and electronic products | 13,256 | (D) | (D) | 9 | (D) | (D) | (D) | (D) |
| Semiconductors and other electronic components | 10,776 | (D) | (D) | 9 | (D) | (D) | (D) | 9 |
| Navigational, measuring, and other instruments | (D) | (D) | (D) | 0 | 517 | (D) | (D) | (D) |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Electrical equipment, appliances, and components | 3,569 | (D) | 9 | (D) | 4,478 | (D) | (D) | (D) |
| Transportation equipment | 10,953 | 10,568 | 157 | 228 | 11,196 | 10,568 | 296 | 331 |
| Motor vehicles, bodies and trailers, and parts | (D) | (D) | 140 | (D) | 10,615 | (D) | (D) | (D) |
| Other | (D) | (D) | 16 | (D) | 581 | (D) | (D) | (D) |
| Other | 3,387 | 3,206 | 151 | 30 | (D) | 3,206 | (D) | (D) |
| Wholesale trade | 6,607 | 6,328 | 135 | 144 | (D) | 6,328 | (D) | (D) |
| Motor vehicles and motor vehicle parts and supplies | (D) | (D) | 35 | 0 | (D) | (D) | 35 | 0 |
| Electrical goods | 1,529 | (D) | 16 | (D) | (D) | (D) | 16 | (D) |
| Petroleum and petroleum products | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other | 4,910 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Retail trade | 10,096 | 9,974 | (D) | (D) | (D) | 9,974 | (D) | (D) |
| Food and beverage stores | 3 | 0 | 3 | 0 | 3 | 0 | 3 | 0 |
| Other | 10,093 | 9,974 | (D) | (D) | (D) | 9,974 | (D) | (D) |
| Information | 26,663 | 26,306 | (D) | (D) | (D) | 26,306 | (D) | (D) |
| Publishing industries | 16,810 | 16,716 | 89 | 4 | 16,810 | 16,716 | 89 | 4 |
| Telecommunications | 6,106 | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other | 3,747 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Finance and insurance | 16,485 | 15,489 | 940 | 56 | 16,650 | 15,489 | (D) | (D) |
| Depository credit intermediation (banking) | (D) | (D) | 0 | 27 | (D) | (D) | 0 | (D) |
| Finance, except depository institutions | 10,721 | (D) | (D) | (D) | (D) | (D) | 1,065 | (D) |
| Insurance carriers and related activities | (D) | 454 | (D) | (D) | (D) | 454 | (D) | 27 |
| Real estate and rental and leasing | 19,678 | 17,206 | 2,317 | 156 | 24,179 | 17,206 | 6,583 | 390 |
| Real estate | 10,940 | 8,490 | 2,295 | 156 | 15,441 | 8,490 | 6,561 | 390 |
| Rental and leasing (except real estate) | 8,738 | 8,716 | 22 | 0 | 8,738 | 8,716 | 22 | 0 |
| Professional, scientific, and technical services | 16,008 | 15,790 | 181 | 37 | (D) | 15,790 | 181 | (D) |
| Architectural, engineering, and related services | 391 | 378 | 5 | 8 | 391 | 378 | 5 | 8 |
| Computer systems design and related services | 3,495 | 3,432 | 54 | 9 | (D) | 3,432 | 54 | (D) |
| Management, scientific, and technical consulting | 1,613 | 1,585 | 25 | 2 | 1,613 | 1,585 | 25 | 2 |
| Other | 10,509 | 10,394 | 97 | 18 | (D) | 10,394 | 97 | (D) |
| Other industries | 70,960 | 66,558 | 1,706 | 2,695 | 74,677 | 66,558 | 2,772 | 5,347 |
| Mining | 1,688 | 1,668 | (D) | (D) | (D) | 1,668 | (D) | (D) |
| Utilities | 12,888 | 11,061 | 437 | 1,390 | 14,931 | 11,061 | 437 | 3,432 |
| Construction | 1,095 | 930 | 165 | 0 | 1,597 | 930 | 666 | 0 |
| Transportation and warehousing | (D) | (D) | 134 | (D) | (D) | (D) | (D) | (D) |
| Administration, support, and waste management | 8,103 | 8,068 | 30 | 4 | 8,104 | 8,068 | 32 | 4 |
| Health care and social assistance | 802 | 576 | (D) | (D) | 802 | 576 | (D) | (D) |
| Accommodation and food services | 11,606 | 11,579 | 25 | 2 | 11,606 | 11,579 | 25 | 2 |
| Other | (D) | (D) | 750 | (D) | (D) | (D) | (D) | (D) |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. First year expenditures include expenditures in the year in which the transaction occurred.

2. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

Source: U.S. Bureau of Economic Analysis

Table 1.2 First Year Expenditures and Planned Total Expenditures for Investments Initiated in 2018, Industry of Affiliate by Type of Investment

[Millions of dollars]

| | First year expenditures ¹ | | | | Planned total expenditures (first year and planned future) ² | | | |
|---|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | By type of investment | | | | By type of investment | | | |
| | Total | U.S. businesses acquired | Greenfield investment | | Total | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All industries | 296,368 | 287,260 | 5,331 | 3,777 | 318,062 | 287,260 | 20,283 | 10,519 |
| Manufacturing | 199,744 | 197,132 | 1,170 | 1,441 | 206,070 | 197,132 | 2,909 | 6,028 |
| Food | 10,847 | 10,843 | 4 | (*) | 10,847 | 10,843 | 4 | (*) |
| Beverages and tobacco products | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| Paper | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| Petroleum and coal products | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chemicals | 142,337 | 141,259 | 23 | 1,055 | 146,079 | 141,259 | 27 | 4,793 |
| Basic chemicals | (D) | (D) | 0 | (D) | (D) | (D) | 0 | (D) |
| Pharmaceuticals and medicines | 27,042 | 27,025 | 11 | 6 | 27,045 | 27,025 | 14 | 6 |
| Other | (D) | (D) | 12 | (D) | (D) | (D) | 14 | (D) |
| Plastics and rubber products | 315 | 237 | (D) | (D) | (D) | 237 | (D) | (D) |
| Nonmetallic mineral products | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Primary and fabricated metals | 1,297 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Primary metals | 428 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Fabricated metal products | 869 | 859 | 10 | 0 | 869 | 859 | 10 | 0 |
| Machinery | 1,031 | 996 | 7 | 27 | (D) | 996 | 9 | (D) |
| Computers and electronic products | 8,365 | 8,336 | (D) | (D) | (D) | 8,336 | (D) | 36 |
| Semiconductors and other electronic components | (D) | (D) | 4 | (D) | (D) | (D) | 4 | (D) |
| Navigational, measuring, and other instruments | (D) | (D) | (D) | 0 | (D) | (D) | (D) | (D) |
| Other | 248 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Electrical equipment, appliances, and components | 2,727 | 2,722 | 5 | 0 | 2,727 | 2,722 | 5 | 0 |
| Transportation equipment | 1,494 | 521 | (D) | (D) | (D) | 521 | (D) | (D) |
| Motor vehicles, bodies and trailers, and parts | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Other | (D) | (D) | (D) | 1 | (D) | (D) | (D) | 1 |
| Other | 6,006 | 5,971 | (D) | (D) | (D) | 5,971 | (D) | (D) |
| Wholesale trade | 5,668 | 5,560 | 102 | 6 | (D) | 5,560 | (D) | (D) |
| Motor vehicles and motor vehicle parts and supplies | 5 | (*) | (D) | (D) | 5 | (*) | (D) | (D) |
| Electrical goods | (D) | (D) | 16 | 0 | (D) | (D) | (D) | 0 |
| Petroleum and petroleum products | 1,221 | (D) | (D) | 0 | 1,221 | (D) | (D) | 0 |
| Other | (D) | (D) | 83 | (D) | (D) | (D) | 88 | (D) |
| Retail trade | 14,298 | 14,261 | 35 | 2 | 14,298 | 14,261 | 35 | 2 |
| Food and beverage stores | (D) | (D) | 6 | 0 | (D) | (D) | 6 | 0 |
| Other | (D) | (D) | 29 | 2 | (D) | (D) | 29 | 2 |
| Information | 16,349 | 16,046 | (D) | (D) | (D) | 16,046 | (D) | (D) |
| Publishing industries | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Telecommunications | 1,429 | 1,429 | (*) | 0 | 1,429 | 1,429 | (*) | 0 |
| Other | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Finance and insurance | 7,501 | 7,064 | 271 | 166 | 7,801 | 7,064 | 484 | 254 |
| Depository credit intermediation (banking) | 10 | 0 | 2 | 8 | (D) | 0 | (D) | (D) |
| Finance, except depository institutions | 4,740 | 4,387 | (D) | (D) | (D) | 4,387 | (D) | (D) |
| Insurance carriers and related activities | 2,751 | 2,677 | (D) | (D) | (D) | 2,677 | (D) | (D) |
| Real estate and rental and leasing | 22,077 | 19,511 | (D) | (D) | (D) | 19,511 | (D) | (D) |
| Real estate | 20,209 | (D) | 1,208 | (D) | (D) | (D) | (D) | (D) |
| Rental and leasing (except real estate) | 1,868 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Professional, scientific, and technical services | 8,442 | 7,645 | 763 | 34 | 8,469 | 7,645 | (D) | (D) |
| Architectural, engineering, and related services | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Computer systems design and related services | 4,026 | 3,983 | 38 | 5 | (D) | 3,983 | 38 | (D) |
| Management, scientific, and technical consulting | 874 | 841 | 24 | 9 | 874 | 841 | 24 | 9 |
| Other | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Other industries | 22,289 | 20,042 | (D) | (D) | (D) | 20,042 | (D) | (D) |
| Mining | 2,043 | 1,669 | (D) | (D) | 2,048 | 1,669 | (D) | (D) |
| Utilities | 7,572 | 6,596 | (D) | (D) | (D) | 6,596 | (D) | (D) |
| Construction | (D) | (D) | (D) | 0 | 1,081 | (D) | (D) | 0 |
| Transportation and warehousing | 2,628 | 2,464 | 94 | 70 | (D) | 2,464 | (D) | (D) |
| Administration, support, and waste management | 3,339 | 3,321 | 16 | 2 | 3,339 | 3,321 | 16 | 2 |
| Health care and social assistance | 2,402 | 2,311 | 67 | 25 | 2,402 | 2,311 | 67 | 25 |
| Accommodation and food services | 795 | 790 | 5 | 0 | 795 | 790 | 5 | 0 |
| Other | (D) | (D) | 504 | (D) | 2,719 | (D) | (D) | (D) |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. First year expenditures include expenditures in the year in which the transaction occurred.

2. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

Source: U.S. Bureau of Economic Analysis

Table 2.1 First Year Expenditures and Planned Total Expenditures for Investments Initiated in 2017, Country of UBO ¹ by Type of Investment
[Millions of dollars]

| | First year expenditures ² | | | | Planned total expenditures (first year and planned future) ³ | | | |
|---|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All countries | 272,756 | 261,455 | 6,044 | 5,257 | 299,901 | 261,455 | 23,276 | 15,170 |
| Canada | 69,414 | 67,714 | 384 | 1,316 | 70,653 | 67,714 | 460 | 2,480 |
| Europe | 115,745 | 111,454 | 1,662 | 2,629 | 123,137 | 111,454 | 2,740 | 8,944 |
| Belgium | 1,666 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Denmark | 1,106 | 23 | 81 | 1,003 | 2,212 | 23 | (D) | (D) |
| Finland | (D) | (D) | 4 | 0 | 1,457 | (D) | (D) | 0 |
| France | 24,444 | 24,031 | 84 | 329 | 25,131 | 24,031 | 87 | 1,013 |
| Germany | 12,103 | 11,565 | 301 | 237 | 12,890 | 11,565 | 474 | 852 |
| Ireland | 7,654 | 7,601 | 7 | 46 | (D) | 7,601 | 7 | (D) |
| Italy | 782 | 682 | (D) | (D) | (D) | 682 | (D) | (D) |
| Netherlands | 5,940 | 5,323 | 17 | 599 | 8,778 | 5,323 | 124 | 3,330 |
| Spain | 2,474 | (D) | (D) | 12 | (D) | (D) | (D) | 12 |
| Sweden | 3,086 | 3,073 | (D) | (D) | (D) | 3,073 | (D) | (D) |
| Switzerland | 5,740 | 5,192 | 501 | 47 | (D) | 5,192 | 501 | (D) |
| United Kingdom | 45,851 | 45,578 | 118 | 155 | 46,099 | 45,578 | (D) | (D) |
| Other | (D) | 3,314 | 327 | (D) | (D) | 3,314 | (D) | (D) |
| Latin America and Other Western Hemisphere | 4,750 | 4,415 | (D) | (D) | (D) | 4,415 | (D) | (D) |
| South and Central America | 869 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Brazil | (D) | (*) | 4 | (D) | (D) | (*) | 4 | (D) |
| Mexico | 579 | (D) | (D) | (D) | 579 | (D) | (D) | (D) |
| Venezuela | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other Western Hemisphere | 3,881 | (D) | 101 | (D) | (D) | (D) | (D) | (D) |
| Bermuda | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| United Kingdom Islands, Caribbean ⁴ | 3,138 | 3,033 | (D) | (D) | (D) | 3,033 | (D) | (D) |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Africa | (D) | (D) | 31 | 0 | (D) | (D) | 31 | 0 |
| South Africa | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Middle East | 2,059 | 1,442 | 614 | 3 | (D) | 1,442 | (D) | 3 |
| Israel | 183 | 138 | 44 | 1 | (D) | 138 | (D) | 1 |
| Saudi Arabia | 43 | 41 | 2 | 0 | 43 | 41 | 2 | 0 |
| United Arab Emirates | 566 | 0 | 564 | 2 | 566 | 0 | 564 | 2 |
| Other | 1,267 | 1,263 | 4 | 0 | 1,267 | 1,263 | 4 | 0 |
| Asia and Pacific | 73,080 | 69,451 | 2,546 | 1,083 | (D) | 69,451 | (D) | (D) |
| Australia | 4,134 | 4,052 | (D) | (D) | (D) | 4,052 | (D) | (D) |
| China | 14,994 | 14,570 | 377 | 47 | 15,657 | 14,570 | (D) | (D) |
| Hong Kong | 463 | (D) | 77 | (D) | (D) | (D) | (D) | (D) |
| India | (D) | (D) | 90 | 39 | 887 | (D) | (D) | (D) |
| Japan | 34,410 | 32,004 | 1,668 | 738 | 39,084 | 32,004 | 5,647 | 1,434 |
| Korea, Republic of | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 783 |
| Singapore | 9,697 | 9,557 | (D) | (D) | (D) | 9,557 | (D) | (D) |
| Taiwan | (D) | 2 | (D) | 0 | (D) | 2 | (D) | 0 |
| Other | 209 | (D) | (D) | 2 | (D) | (D) | (D) | 2 |
| United States ⁵ | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 21 |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. The Ultimate Beneficial Owner (UBO) is the entity, proceeding up the foreign ownership chain, which is not more than 50 percent owned by another entity. The UBO is the entity that ultimately owns or controls and thus ultimately derives the benefits and assumes the risks from owning or controlling an affiliate.

2. First year expenditures include expenditures in the year in which the transaction occurred.

3. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

4. The "United Kingdom Islands, Caribbean" consists of the British Virgin Islands, the Cayman Islands, Montserrat, and the Turks and Caicos Islands.

5. The United States is the country of ultimate beneficial owner for businesses newly acquired, established, or expanded by foreign investors that are ultimately owned by persons located in the United States.

Source: U.S. Bureau of Economic Analysis

Table 2.2 First Year Expenditures and Planned Total Expenditures for Investments Initiated in 2018, Country of UBO ¹ by Type of Investment
[Millions of dollars]

| | First year expenditures ² | | | | Planned total expenditures (first year and planned future) ³ | | | |
|---|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All countries | 296,368 | 287,260 | 5,331 | 3,777 | 318,062 | 287,260 | 20,283 | 10,519 |
| Canada | 32,466 | 30,063 | (D) | (D) | (D) | 30,063 | (D) | (D) |
| Europe | 221,445 | 217,904 | 1,755 | 1,785 | 225,909 | 217,904 | 2,099 | 5,906 |
| Belgium | 2,643 | (D) | 3 | (D) | (D) | (D) | 7 | (D) |
| Denmark | 1,691 | 1,042 | 618 | 31 | (D) | 1,042 | (D) | (D) |
| Finland | (D) | (D) | 14 | 0 | (D) | (D) | 14 | 0 |
| France | 19,924 | 18,963 | (D) | (D) | (D) | 18,963 | (D) | (D) |
| Germany | (D) | (D) | 125 | 96 | (D) | (D) | (D) | 474 |
| Ireland | (D) | (D) | 2 | 4 | (D) | (D) | 2 | 4 |
| Italy | 2,657 | 2,645 | 12 | 0 | (D) | 2,645 | (D) | 0 |
| Netherlands | 4,759 | (D) | 11 | (D) | (D) | (D) | (D) | (D) |
| Spain | (D) | (D) | 4 | 1 | (D) | (D) | 4 | 1 |
| Sweden | 887 | 838 | 10 | 39 | (D) | 838 | 10 | (D) |
| Switzerland | 22,426 | 22,355 | 67 | 3 | (D) | 22,355 | (D) | (D) |
| United Kingdom | 16,712 | 16,537 | (D) | (D) | (D) | 16,537 | (D) | 74 |
| Other | 25,353 | (D) | (D) | (D) | 25,353 | (D) | (D) | (D) |
| Latin America and Other Western Hemisphere | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| South and Central America | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Brazil | (D) | (D) | 8 | 0 | (D) | (D) | 8 | 0 |
| Mexico | 147 | 90 | 57 | 0 | 147 | 90 | 57 | 0 |
| Venezuela | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other Western Hemisphere | 13,005 | (D) | 48 | (D) | 13,005 | (D) | 48 | (D) |
| Bermuda | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| United Kingdom Islands, Caribbean ⁴ | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Other | (D) | 475 | (D) | 0 | (D) | 475 | (D) | 0 |
| Africa | (D) | 0 | (D) | 0 | (D) | 0 | (D) | 0 |
| South Africa | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 |
| Other | (D) | 0 | (D) | 0 | (D) | 0 | (D) | 0 |
| Middle East | 1,998 | 1,802 | 194 | 3 | (D) | 1,802 | (D) | (D) |
| Israel | 424 | 271 | (D) | (D) | (D) | 271 | (D) | (D) |
| Saudi Arabia | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| United Arab Emirates | 78 | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Asia and Pacific | 25,771 | 23,138 | 2,223 | 410 | 37,994 | 23,138 | (D) | (D) |
| Australia | 1,951 | 1,917 | 33 | (*) | 1,951 | 1,917 | 33 | (*) |
| China | 1,791 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Hong Kong | 2,077 | 2,053 | 24 | 0 | 2,077 | 2,053 | 24 | 0 |
| India | 459 | 449 | (D) | (D) | (D) | 449 | (D) | 13 |
| Japan | 12,810 | 11,601 | 909 | 299 | (D) | 11,601 | (D) | (D) |
| Korea, Republic of | 993 | 869 | (D) | (D) | (D) | 869 | (D) | (D) |
| Singapore | 3,835 | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Taiwan | 1,296 | (D) | (D) | 0 | 1,296 | (D) | (D) | 0 |
| Other | 559 | (D) | (D) | 0 | 559 | (D) | (D) | 0 |
| United States ⁵ | (D) | (D) | (D) | 23 | (D) | (D) | (D) | 23 |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. The Ultimate Beneficial Owner (UBO) is the entity, proceeding up the foreign ownership chain, which is not more than 50 percent owned by another entity. The UBO is the entity that ultimately owns or controls and thus ultimately derives the benefits and assumes the risks from owning or controlling an affiliate.

2. First year expenditures include expenditures in the year in which the transaction occurred.

3. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

4. The "United Kingdom Islands, Caribbean" consists of the British Virgin Islands, the Cayman Islands, Montserrat, and the Turks and Caicos Islands.

5. The United States is the country of ultimate beneficial owner for businesses newly acquired, established, or expanded by foreign investors that are ultimately owned by persons located in the United States.

Source: U.S. Bureau of Economic Analysis

Table 3.1 First Year Expenditures and Planned Total Expenditures for Investments Initiated in 2017, State ¹ by Type of Investment

[Millions of dollars]

| | First year expenditures ² | | | | Planned total expenditures (first year and planned future) ³ | | | |
|-------------------------------|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| Total | 272,756 | 261,455 | 6,044 | 5,257 | 299,901 | 261,455 | 23,276 | 15,170 |
| New England: | | | | | | | | |
| Connecticut | 13,541 | 13,137 | 404 | 0 | 13,541 | 13,137 | 404 | 0 |
| Maine | 118 | 116 | 3 | 0 | 118 | 116 | 3 | 0 |
| Massachusetts | 15,838 | (D) | 35 | (D) | (D) | (D) | 35 | (D) |
| New Hampshire | 111 | 111 | (*) | 0 | 112 | 111 | (*) | 0 |
| Rhode Island | (D) | (D) | 3 | 4 | (D) | (D) | 3 | 4 |
| Vermont | 190 | (D) | (*) | (D) | (D) | (D) | (*) | (D) |
| Mideast: | | | | | | | | |
| Delaware | 2,654 | 1,434 | 1,216 | 4 | 2,764 | 1,434 | 1,326 | 4 |
| District of Columbia | 631 | 627 | 2 | 2 | 631 | 627 | 2 | 2 |
| Maryland | 7,638 | 7,564 | (D) | (D) | (D) | 7,564 | (D) | (D) |
| New Jersey | 5,670 | 5,557 | 50 | 63 | 5,771 | 5,557 | (D) | (D) |
| New York | 13,736 | 11,463 | 2,008 | 264 | 17,391 | 11,463 | (D) | (D) |
| Pennsylvania | 4,699 | 4,571 | 11 | 118 | (D) | 4,571 | (D) | (D) |
| Great Lakes: | | | | | | | | |
| Illinois | 27,782 | 27,557 | 197 | 28 | 27,817 | 27,557 | 197 | 63 |
| Indiana | 2,267 | 2,210 | 57 | 0 | 2,368 | 2,210 | 158 | 0 |
| Michigan | 3,303 | 3,035 | 127 | 141 | 3,372 | 3,035 | 136 | 201 |
| Ohio | 4,103 | 4,036 | 31 | 36 | 4,194 | 4,036 | (D) | (D) |
| Wisconsin | 5,335 | (D) | (D) | 31 | (D) | (D) | (D) | (D) |
| Plains: | | | | | | | | |
| Iowa | 249 | (D) | (D) | (D) | 285 | (D) | 228 | (D) |
| Kansas | 116 | (D) | (D) | (D) | 116 | (D) | (D) | (D) |
| Minnesota | 5,753 | (D) | 6 | (D) | (D) | (D) | 6 | (D) |
| Missouri | 14,574 | 14,551 | 20 | 2 | (D) | 14,551 | (D) | 2 |
| Nebraska | 134 | (D) | 0 | (D) | 134 | (D) | 0 | (D) |
| North Dakota | 6 | 0 | 6 | 0 | 6 | 0 | 6 | 0 |
| South Dakota | 5 | 5 | 0 | 0 | 5 | 5 | 0 | 0 |
| Southeast: | | | | | | | | |
| Alabama | 889 | 764 | 7 | 118 | (D) | 764 | (D) | (D) |
| Arkansas | 78 | 57 | 16 | 4 | (D) | 57 | (D) | 4 |
| Florida | 7,299 | 7,145 | 130 | 24 | (D) | 7,145 | (D) | 24 |
| Georgia | 5,020 | 4,752 | 129 | 140 | 5,504 | 4,752 | (D) | (D) |
| Kentucky | 173 | 164 | (D) | (D) | (D) | 164 | (D) | (D) |
| Louisiana | (D) | (D) | 2 | 3 | (D) | (D) | 2 | 3 |
| Mississippi | 78 | (D) | 4 | (D) | 85 | (D) | 4 | (D) |
| North Carolina | 1,995 | 1,814 | 54 | 128 | 2,820 | 1,814 | 485 | 521 |
| South Carolina | 1,005 | 876 | 16 | 112 | 1,472 | 876 | (D) | (D) |
| Tennessee | 1,577 | 1,384 | 15 | 177 | (D) | 1,384 | (D) | (D) |
| Virginia | 9,028 | 8,746 | (D) | (D) | (D) | 8,746 | (D) | (D) |
| West Virginia | 25 | (D) | 0 | (D) | (D) | (D) | 5 | (D) |
| Southwest: | | | | | | | | |
| Arizona | 324 | 262 | (D) | (D) | (D) | 262 | (D) | (D) |
| New Mexico | 57 | (D) | (D) | 42 | 60 | (D) | (D) | 45 |
| Oklahoma | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Texas | 42,169 | 39,705 | 397 | 2,067 | 46,861 | 39,705 | 515 | 6,641 |
| Rocky Mountains: | | | | | | | | |
| Colorado | 17,726 | 17,660 | 60 | 5 | 17,737 | 17,660 | 68 | 8 |
| Idaho | 37 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Montana | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| Utah | 4,469 | (D) | 0 | (D) | (D) | (D) | 0 | (D) |
| Wyoming | 22 | (D) | (D) | 0 | 22 | (D) | (D) | 0 |
| Far West: | | | | | | | | |
| Alaska | 0 | 0 | 0 | 0 | (D) | 0 | (D) | 0 |
| California | 44,019 | 43,373 | 556 | 90 | 45,417 | 43,373 | 1,443 | 601 |
| Hawaii | 377 | 351 | 22 | 3 | (D) | 351 | (D) | 3 |
| Nevada | 332 | 324 | 9 | 0 | 332 | 324 | 9 | 0 |
| Oregon | (D) | (D) | (D) | 2 | (D) | (D) | (D) | 2 |
| Washington | 1,403 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Puerto Rico | (D) | (D) | (D) | 0 | (D) | (D) | (D) | 0 |
| Other U.S. areas ⁴ | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. Statistics are shown for the state in which the newly acquired, established, or expanded U.S. business enterprise is located. If the U.S. business enterprise operates in more than one state: it is the state where the largest number of employees are based; if there are no employees it is the state of incorporation of the U.S. business enterprise.

2. First year expenditures include expenditures in the year in which the transaction occurred.

3. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

4. "Other U.S. areas" consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

Source: U.S. Bureau of Economic Analysis

Table 3.2 First Year Expenditures and Planned Total Expenditures for Investments Initiated in 2018, State ¹ by Type of Investment

[Millions of dollars]

| | First year expenditures ² | | | | Planned total expenditures (first year and planned future) ³ | | | |
|-------------------------------|--------------------------------------|--------------------------|-----------------------------|--------------------------|---|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| Total | 296,368 | 287,260 | 5,331 | 3,777 | 318,062 | 287,260 | 20,283 | 10,519 |
| New England: | | | | | | | | |
| Connecticut | 2,554 | (D) | (D) | 0 | (D) | (D) | (D) | (D) |
| Maine | (D) | (D) | 0 | (D) | (D) | (D) | 0 | (D) |
| Massachusetts | 13,507 | 13,463 | 36 | 8 | 13,572 | 13,463 | 95 | 14 |
| New Hampshire | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| Rhode Island | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 3 |
| Vermont | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 |
| Mideast: | | | | | | | | |
| Delaware | 1,276 | 30 | (D) | (D) | (D) | 30 | (D) | (D) |
| District of Columbia | 46 | (D) | (D) | 5 | 115 | (D) | (D) | (D) |
| Maryland | 3,216 | 3,208 | 8 | 0 | 3,216 | 3,208 | 8 | 0 |
| New Jersey | 921 | 856 | 64 | 0 | 925 | 856 | 68 | 0 |
| New York | 63,021 | 61,416 | (D) | (D) | (D) | 61,416 | (D) | (D) |
| Pennsylvania | 5,017 | 4,973 | 7 | 36 | (D) | 4,973 | (D) | (D) |
| Great Lakes: | | | | | | | | |
| Illinois | 14,142 | 14,077 | 32 | 34 | (D) | 14,077 | (D) | (D) |
| Indiana | 2,890 | 2,882 | 6 | 2 | 2,892 | 2,882 | 8 | 2 |
| Michigan | 5,559 | 5,515 | 30 | 15 | (D) | 5,515 | (D) | (D) |
| Ohio | 16,225 | (D) | 2 | (D) | (D) | (D) | 2 | (D) |
| Wisconsin | 2,858 | (D) | (D) | 25 | (D) | (D) | (D) | (D) |
| Plains: | | | | | | | | |
| Iowa | 424 | (D) | (D) | 32 | (D) | (D) | (D) | (D) |
| Kansas | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| Minnesota | 372 | 334 | (D) | (D) | (D) | 334 | (D) | (D) |
| Missouri | (D) | (D) | 4 | (D) | (D) | (D) | (D) | (D) |
| Nebraska | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| North Dakota | (D) | (D) | (*) | 0 | (D) | (D) | (*) | 0 |
| South Dakota | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| Southeast: | | | | | | | | |
| Alabama | 864 | (D) | (D) | (D) | 2,502 | (D) | (D) | (D) |
| Arkansas | 5 | 0 | 5 | 0 | 5 | 0 | 5 | 0 |
| Florida | 2,641 | (D) | 187 | (D) | (D) | (D) | (D) | (D) |
| Georgia | 1,515 | 1,454 | 55 | 5 | (D) | 1,454 | (D) | (D) |
| Kentucky | (D) | (D) | (*) | (D) | (D) | (D) | (*) | (D) |
| Louisiana | 480 | (D) | 8 | (D) | (D) | (D) | 8 | (D) |
| Mississippi | 9 | 0 | 6 | 3 | 9 | 0 | 6 | 3 |
| North Carolina | 2,187 | 2,080 | 55 | 52 | 2,879 | 2,080 | (D) | (D) |
| South Carolina | 1,495 | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Tennessee | 5,067 | 5,044 | 10 | 13 | 5,091 | 5,044 | (D) | (D) |
| Virginia | (D) | (D) | 50 | 2 | (D) | (D) | (D) | (D) |
| West Virginia | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| Southwest: | | | | | | | | |
| Arizona | 1,090 | (D) | 352 | (D) | (D) | (D) | (D) | (D) |
| New Mexico | 20 | 18 | (*) | 2 | 20 | 18 | (*) | 2 |
| Oklahoma | (D) | (D) | 6 | 0 | (D) | (D) | 6 | 0 |
| Texas | 31,066 | 29,090 | 912 | 1,064 | 33,882 | 29,090 | (D) | (D) |
| Rocky Mountains: | | | | | | | | |
| Colorado | 822 | 751 | (D) | (D) | (D) | 751 | (D) | (D) |
| Idaho | 3 | 0 | 3 | 0 | 3 | 0 | 3 | 0 |
| Montana | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| Utah | (D) | (D) | 0 | (D) | (D) | (D) | 0 | (D) |
| Wyoming | 7 | 3 | 4 | 0 | 7 | 3 | 4 | 0 |
| Far West: | | | | | | | | |
| Alaska | (D) | (D) | 0 | 0 | (D) | (D) | 0 | 0 |
| California | 27,296 | (D) | 769 | (D) | (D) | (D) | (D) | 227 |
| Hawaii | 265 | 216 | 45 | 4 | 265 | 216 | 45 | 4 |
| Nevada | 125 | (D) | (D) | (*) | 125 | (D) | (D) | (*) |
| Oregon | 2,125 | 2,121 | 4 | 0 | 2,125 | 2,121 | 4 | 0 |
| Washington | 9,022 | 9,007 | 15 | 0 | 9,025 | 9,007 | 18 | 0 |
| Puerto Rico | 2 | 0 | 2 | 0 | 3 | 0 | 3 | 0 |
| Other U.S. areas ⁴ | (D) | 0 | (D) | 0 | (D) | 0 | (D) | 0 |

* A nonzero value that rounds to zero.

D Suppressed to avoid disclosure of data on individual companies.

1. Statistics are shown for the state in which the newly acquired, established, or expanded U.S. business enterprise is located. If the U.S. business enterprise operates in more than one state: it is the state where the largest number of employees are based; if there are no employees it is the state of incorporation of the U.S. business enterprise.

2. First year expenditures include expenditures in the year in which the transaction occurred.

3. Planned total expenditures include first year expenditures for all investments plus planned future expenditures until completion (and expenditures from past years, if any) for establishments and expansions that are multiyear investments. For acquired U.S. businesses, first year expenditures and planned total expenditures are the same.

4. "Other U.S. areas" consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

Source: U.S. Bureau of Economic Analysis

Table 4.1 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2017, Industry of Affiliate by Type of Investment
[Thousands of employees]

| | Current employment ² | | | | Planned employment ³ | | | |
|---|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All industries | 521.3 | 511.9 | 3.5 | 5.9 | 546.4 | 511.92 | 15.7 | 18.7 |
| Manufacturing | 116.1 | 109.0 | 2.2 | 4.8 | 131.4 | 109.0 | 10.5 | 11.8 |
| Food | 26.2 | 26.1 | (*) | 0.1 | 27.5 | 26.1 | 0.1 | 1.4 |
| Beverages and tobacco products | 0.6 | 0.6 | (*) | (*) | 0.7 | 0.6 | (*) | 0.1 |
| Paper | J | J | 0.1 | 0.1 | J | J | 0.1 | 0.3 |
| Petroleum and coal products | 0.3 | 0.2 | 0.1 | 0.0 | 0.3 | 0.2 | 0.1 | 0.0 |
| Chemicals | 13.3 | 11.6 | (*) | 1.7 | 14.3 | 11.6 | 0.1 | 2.6 |
| Basic chemicals | H | H | 0.0 | (*) | 3.0 | H | 0.1 | A |
| Pharmaceuticals and medicines | 5.2 | 3.6 | (*) | 1.6 | 5.7 | 3.6 | A | G |
| Other | I | I | (*) | (*) | 5.6 | I | A | A |
| Plastics and rubber products | 6.1 | 5.4 | (*) | 0.6 | 6.4 | 5.4 | 0.4 | 0.6 |
| Nonmetallic mineral products | 6.3 | 6.2 | 0.0 | 0.1 | 6.9 | 6.2 | 0.0 | 0.7 |
| Primary and fabricated metals | 4.6 | 3.8 | (*) | 0.8 | 5.7 | 3.8 | 0.5 | 1.4 |
| Primary metals | 1.8 | G | 0.0 | F | 2.7 | G | 0.4 | G |
| Fabricated metal products | 2.8 | H | (*) | A | 3.0 | H | 0.1 | A |
| Machinery | 6.1 | 5.9 | 0.2 | 0.1 | 6.5 | 5.9 | 0.3 | 0.3 |
| Computers and electronic products | 10.2 | J | 0.0 | A | J | J | H | A |
| Semiconductors and other electronic components | 8.2 | I | 0.0 | A | J | I | H | A |
| Navigational, measuring, and other instruments | A | A | 0.0 | 0.0 | 0.7 | A | (*) | A |
| Other | G | G | 0.0 | 0.0 | 1.6 | G | A | 0.0 |
| Electrical equipment, appliances, and components | 4.9 | 4.4 | (*) | 0.5 | 8.4 | 4.4 | G | G |
| Transportation equipment | 21.2 | 19.3 | 1.1 | 0.7 | 23.6 | 19.3 | 2.7 | 1.6 |
| Motor vehicles, bodies and trailers, and parts | J | J | 1.1 | 0.7 | 21.5 | J | G | G |
| Other | G | G | (*) | (*) | 2.1 | G | A | A |
| Other | I | I | 0.6 | A | I | I | 1.8 | F |
| Wholesale trade | 6.2 | 5.8 | 0.2 | 0.2 | 7.7 | 5.8 | 0.8 | 1.2 |
| Motor vehicles and motor vehicle parts and supplies | 0.2 | 0.1 | 0.1 | 0.0 | 0.4 | 0.1 | 0.3 | 0.0 |
| Electrical goods | 1.8 | 1.8 | (*) | (*) | 2.5 | 1.8 | 0.1 | 0.6 |
| Petroleum and petroleum products | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.0 | 0.0 |
| Other | 4.1 | 3.9 | (*) | 0.2 | 4.8 | 3.9 | 0.4 | 0.5 |
| Retail trade | 24.2 | J | A | 0.1 | K | J | 0.1 | G |
| Food and beverage stores | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Other | 24.2 | J | A | 0.1 | K | J | 0.1 | G |
| Information | 34.4 | 34.3 | A | A | 35.4 | 34.3 | 0.5 | 0.7 |
| Publishing industries | 24.3 | 24.2 | 0.1 | 0.0 | 24.9 | 24.2 | 0.3 | 0.5 |
| Telecommunications | 5.8 | 5.8 | (*) | 0.0 | 5.9 | 5.8 | 0.1 | 0.0 |
| Other | 4.3 | 4.2 | A | A | 4.6 | 4.2 | 0.1 | 0.2 |
| Finance and insurance | 10.0 | 9.9 | (*) | 0.1 | 11.4 | 9.9 | A | G |
| Depository credit intermediation (banking) | G | G | 0.0 | 0.1 | 3.7 | G | 0.0 | G |
| Finance, except depository institutions | 6.4 | 6.4 | (*) | 0.0 | 6.5 | 6.4 | 0.1 | (*) |
| Insurance carriers and related activities | G | G | 0.0 | (*) | 1.2 | G | A | A |
| Real estate and rental and leasing | 2.9 | 2.8 | (*) | 0.0 | 3.6 | 2.8 | 0.7 | (*) |
| Real estate | 0.5 | 0.5 | (*) | 0.0 | 1.2 | 0.5 | 0.7 | (*) |
| Rental and leasing (except real estate) | 2.3 | 2.3 | 0.0 | 0.0 | 2.3 | 2.3 | (*) | 0.0 |
| Professional, scientific, and technical services | 34.8 | 34.6 | 0.1 | 0.1 | 36.4 | 34.6 | 0.9 | 0.9 |
| Architectural, engineering, and related services | 1.1 | 1.0 | (*) | 0.0 | 1.1 | 1.0 | 0.1 | (*) |
| Computer systems design and related services | 9.8 | 9.7 | (*) | 0.1 | 10.3 | 9.7 | 0.2 | 0.5 |
| Management, scientific, and technical consulting | 2.5 | 2.5 | (*) | 0.0 | 2.6 | 2.5 | 0.1 | (*) |
| Other | 21.5 | 21.4 | (*) | (*) | 22.3 | 21.4 | 0.5 | 0.4 |
| Other industries | 292.8 | M | F | A | M | M | G | G |
| Mining | 2.9 | 2.9 | A | A | 3.0 | 2.9 | A | A |
| Utilities | 2.4 | 2.3 | 0.0 | 0.1 | 2.3 | 2.3 | (*) | 0.1 |
| Construction | 1.5 | 1.5 | (*) | 0.0 | 1.6 | 1.5 | 0.1 | 0.0 |
| Transportation and warehousing | 8.3 | 7.1 | F | A | 8.5 | 7.1 | F | A |
| Administration, support, and waste management | 84.1 | 84.1 | (*) | 0.0 | 84.4 | 84.1 | 0.3 | 0.1 |
| Health care and social assistance | 4.2 | H | A | 0.0 | 4.5 | H | A | 0.2 |
| Accommodation and food services | 164.7 | 164.7 | 0.0 | 0.0 | 165.0 | 164.7 | 0.3 | 0.0 |
| Other | 24.7 | J | A | (*) | K | J | A | A |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.

2. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.

3. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.

NOTE: Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 4.2 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2018, Industry of Affiliate by Type of Investment
[Thousands of employees]

| | Current employment ² | | | | Planned employment ³ | | | |
|---|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All industries | 430.6 | 426.4 | 2.9 | 1.3 | 469.8 | 426.42 | 36.4 | 7.0 |
| Manufacturing | 209.0 | 207.4 | 0.8 | 0.8 | 218.3 | 207.4 | 6.6 | 4.3 |
| Food | 55.2 | 55.1 | 0.1 | 0.0 | 55.2 | 55.1 | 0.1 | (*) |
| Beverages and tobacco products | J | J | 0.0 | 0.0 | J | J | (*) | 0.0 |
| Paper | G | G | 0.0 | 0.0 | G | G | 0.0 | 0.0 |
| Petroleum and coal products | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Chemicals | 56.0 | 56.0 | (*) | 0.0 | 56.5 | 56.0 | 0.2 | 0.3 |
| Basic chemicals | K | K | 0.0 | 0.0 | K | K | 0.0 | 0.1 |
| Pharmaceuticals and medicines | 2.2 | 2.2 | (*) | 0.0 | 2.3 | 2.2 | 0.1 | (*) |
| Other | K | K | (*) | 0.0 | K | K | 0.1 | 0.2 |
| Plastics and rubber products | 1.4 | 1.4 | (*) | (*) | 2.5 | 1.4 | 0.9 | 0.2 |
| Nonmetallic mineral products | H | H | 0.0 | 0.0 | H | H | (*) | 0.0 |
| Primary and fabricated metals | 2.5 | 2.4 | 0.1 | 0.0 | 2.7 | 2.4 | 0.2 | (*) |
| Primary metals | 0.6 | 0.5 | 0.1 | 0.0 | 0.7 | 0.5 | 0.2 | (*) |
| Fabricated metal products | 1.9 | 1.9 | 0.0 | 0.0 | 2.0 | 1.9 | (*) | 0.0 |
| Machinery | 3.2 | 2.8 | (*) | 0.3 | 3.6 | 2.8 | 0.1 | 0.6 |
| Computers and electronic products | 5.9 | 5.8 | 0.0 | 0.1 | 6.2 | 5.8 | (*) | 0.3 |
| Semiconductors and other electronic components | 4.3 | 4.3 | 0.0 | 0.0 | 4.4 | 4.3 | (*) | 0.1 |
| Navigational, measuring, and other instruments | 0.5 | 0.5 | 0.0 | 0.0 | 0.7 | 0.5 | 0.0 | 0.2 |
| Other | 1.1 | 1.0 | 0.0 | 0.1 | 1.1 | 1.0 | (*) | 0.1 |
| Electrical equipment, appliances, and components | 12.1 | 12.1 | 0.0 | 0.0 | 12.2 | 12.1 | (*) | 0.0 |
| Transportation equipment | 4.0 | 3.0 | 0.6 | 0.4 | 10.2 | 3.0 | H | H |
| Motor vehicles, bodies and trailers, and parts | 3.1 | 2.5 | 0.1 | 0.4 | 9.3 | 2.5 | H | H |
| Other | 0.9 | 0.5 | 0.4 | 0.0 | 0.9 | 0.5 | 0.4 | (*) |
| Other | 40.1 | 40.0 | 0.1 | 0.0 | 40.6 | 40.0 | A | A |
| Wholesale trade | 9.7 | 9.5 | 0.1 | (*) | 10.4 | 9.5 | A | A |
| Motor vehicles and motor vehicle parts and supplies | (*) | (*) | 0.0 | (*) | 0.1 | (*) | (*) | (*) |
| Electrical goods | 1.7 | 1.7 | (*) | 0.0 | 1.7 | 1.7 | 0.1 | 0.0 |
| Petroleum and petroleum products | 1.8 | 1.8 | 0.0 | 0.0 | 1.8 | 1.8 | 0.0 | 0.0 |
| Other | 6.2 | 6.1 | 0.1 | 0.0 | 6.8 | 6.1 | A | A |
| Retail trade | 62.5 | L | F | 0.0 | 63.0 | L | G | A |
| Food and beverage stores | J | J | 0.0 | 0.0 | J | J | 0.1 | 0.0 |
| Other | L | L | F | 0.0 | L | L | F | A |
| Information | 40.1 | 40.0 | (*) | (*) | 40.5 | 40.0 | A | A |
| Publishing industries | 4.4 | 4.4 | 0.0 | 0.0 | 4.6 | 4.4 | 0.1 | 0.0 |
| Telecommunications | 1.6 | 1.6 | 0.0 | 0.0 | 1.6 | 1.6 | (*) | 0.0 |
| Other | 34.1 | 34.0 | (*) | (*) | 34.4 | 34.0 | A | A |
| Finance and insurance | 4.4 | 4.2 | 0.1 | 0.2 | 4.5 | 4.2 | A | A |
| Depository credit intermediation (banking) | (*) | 0.0 | A | A | (*) | 0.0 | A | A |
| Finance, except depository institutions | 2.8 | H | 0.0 | A | H | H | A | A |
| Insurance carriers and related activities | 1.6 | G | A | A | G | G | A | A |
| Real estate and rental and leasing | 3.5 | 3.5 | A | A | K | 3.5 | K | 0.1 |
| Real estate | 3.1 | H | A | 0.0 | K | H | K | 0.1 |
| Rental and leasing (except real estate) | 0.4 | A | 0.0 | A | 0.4 | A | A | (*) |
| Professional, scientific, and technical services | 18.0 | 17.1 | 0.7 | 0.2 | 19.4 | 17.1 | G | F |
| Architectural, engineering, and related services | 6.9 | I | F | A | I | I | 0.7 | A |
| Computer systems design and related services | 5.6 | 5.5 | 0.0 | 0.1 | 6.4 | 5.5 | 0.2 | 0.6 |
| Management, scientific, and technical consulting | 2.0 | 2.0 | 0.0 | (*) | 2.2 | 2.0 | 0.1 | 0.1 |
| Other | 3.5 | H | A | A | H | H | A | A |
| Other industries | 83.4 | L | A | A | L | L | G | 1.0 |
| Mining | 1.6 | G | 0.0 | A | 1.6 | G | A | (*) |
| Utilities | 2.2 | G | A | 0.0 | 2.3 | G | A | A |
| Construction | H | H | 0.0 | 0.0 | 3.3 | H | A | 0.0 |
| Transportation and warehousing | 5.5 | 5.2 | 0.3 | (*) | 5.7 | 5.2 | 0.3 | 0.1 |
| Administration, support, and waste management | L | L | (*) | 0.0 | 54.0 | L | A | A |
| Health care and social assistance | 7.5 | 7.5 | 0.0 | 0.0 | 7.6 | 7.5 | (*) | 0.1 |
| Accommodation and food services | 5.0 | 5.0 | 0.0 | 0.0 | 5.1 | 5.0 | (*) | 0.0 |
| Other | 4.7 | H | A | 0.0 | I | H | F | A |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.

2. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.

3. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.

NOTE: Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 5.1 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2017, Country of UBO ² by Type of Investment
[Thousands of employees]

| | Current employment ³ | | | | Planned employment ⁴ | | | |
|---|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All countries | 521.3 | 511.9 | 3.5 | 5.9 | 546.4 | 511.9 | 15.7 | 18.7 |
| Canada | 49.7 | 49.2 | 0.3 | 0.2 | 51.4 | 49.2 | 1.5 | 0.7 |
| Europe | 265.0 | 261.5 | 1.1 | 2.4 | 275.6 | 261.5 | 4.6 | 9.5 |
| Belgium | I | I | 0.0 | (*) | I | I | A | (*) |
| Denmark | F | F | (*) | (*) | 1.2 | F | (*) | A |
| Finland | 0.7 | 0.7 | 0.0 | 0.0 | 0.7 | 0.7 | (*) | 0.0 |
| France | 49.3 | 49.0 | 0.1 | 0.1 | 50.7 | 49.0 | 0.3 | 1.4 |
| Germany | 15.1 | 13.7 | 0.1 | 1.3 | 17.2 | 13.7 | 0.7 | 2.8 |
| Ireland | 9.6 | 9.4 | 0.0 | 0.3 | 10.1 | 9.4 | 0.1 | 0.7 |
| Italy | 1.6 | 1.6 | (*) | (*) | 1.9 | 1.6 | 0.2 | 0.1 |
| Netherlands | L | L | 0.0 | 0.1 | L | L | 0.1 | 0.3 |
| Spain | 1.1 | 0.6 | 0.4 | 0.0 | 1.7 | 0.6 | 0.8 | 0.2 |
| Sweden | 2.9 | 2.9 | (*) | 0.1 | 3.0 | 2.9 | (*) | 0.1 |
| Switzerland | 15.1 | 14.7 | 0.3 | 0.1 | 15.5 | 14.7 | 0.5 | 0.3 |
| United Kingdom | 58.5 | 58.3 | 0.1 | 0.1 | 62.2 | 58.3 | 1.3 | 2.6 |
| Other | 48.1 | 47.8 | 0.1 | 0.3 | 49.1 | 47.8 | F | F |
| Latin America and Other Western Hemisphere | 41.5 | 41.2 | 0.2 | 0.1 | 42.4 | 41.2 | 0.7 | 0.5 |
| South and Central America | H | H | 0.0 | (*) | H | H | (*) | 0.1 |
| Brazil | (*) | (*) | 0.0 | (*) | 0.1 | (*) | (*) | (*) |
| Mexico | H | H | 0.0 | (*) | H | H | (*) | (*) |
| Venezuela | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Other | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | (*) | 0.0 |
| Other Western Hemisphere | K | K | 0.2 | 0.1 | K | K | 0.7 | 0.4 |
| Bermuda | G | G | 0.0 | 0.0 | G | G | 0.0 | A |
| United Kingdom Islands, Caribbean ⁵ | 35.5 | 35.2 | 0.2 | 0.1 | 36.3 | 35.2 | F | A |
| Other | A | A | 0.0 | 0.0 | A | A | A | 0.0 |
| Africa | G | G | 0.0 | 0.0 | G | G | (*) | 0.0 |
| South Africa | G | G | 0.0 | 0.0 | G | G | (*) | 0.0 |
| Other | (*) | (*) | 0.0 | 0.0 | (*) | (*) | (*) | 0.0 |
| Middle East | 0.4 | 0.4 | (*) | 0.0 | 0.6 | 0.4 | 0.1 | 0.1 |
| Israel | 0.4 | 0.3 | (*) | 0.0 | 0.5 | 0.3 | 0.1 | (*) |
| Saudi Arabia | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | (*) | 0.0 |
| United Arab Emirates | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | (*) |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Asia and Pacific | 148.9 | 143.9 | 1.9 | 3.1 | 160.4 | 143.9 | 8.8 | 7.7 |
| Australia | 6.3 | 5.9 | 0.1 | 0.4 | 6.2 | 5.9 | 0.2 | 0.2 |
| China | 92.5 | 92.1 | A | A | 94.2 | 92.1 | 1.6 | 0.5 |
| Hong Kong | 0.6 | 0.6 | 0.1 | 0.0 | 0.7 | 0.6 | 0.1 | (*) |
| India | 2.2 | 0.9 | 0.1 | 1.2 | 3.2 | 0.9 | 0.3 | 2.0 |
| Japan | 25.0 | 24.4 | (*) | 0.6 | 27.4 | 24.4 | 0.4 | 2.6 |
| Korea, Republic of | 7.9 | I | 0.0 | F | 9.4 | I | (*) | G |
| Singapore | 13.6 | 12.8 | 0.9 | 0.0 | 13.7 | 12.8 | 0.9 | (*) |
| Taiwan | 0.1 | A | A | 0.0 | H | A | H | 0.0 |
| Other | 0.6 | A | A | 0.0 | F | A | F | A |
| United States ⁶ | J | J | 0.0 | 0.1 | J | J | (*) | 0.2 |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.

2. The Ultimate Beneficial Owner (UBO) is the entity, proceeding up the foreign ownership chain, which is not more than 50 percent owned by another entity. The UBO is the entity that ultimately owns or controls and thus ultimately derives the benefits and assumes the risks from owning or controlling an affiliate.

3. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.

4. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.

5. The "United Kingdom Islands, Caribbean" consists of the British Virgin Islands, the Cayman Islands, Montserrat, and the Turks and Caicos Islands.

6. The United States is the country of ultimate beneficial owner for businesses newly acquired, established, or expanded by foreign investors that are ultimately owned by persons located in the United States.

NOTE. Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 5.2 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2018, Country of UBO ² by Type of Investment
[Thousands of employees]

| | Current employment ³ | | | | Planned employment ⁴ | | | |
|---|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| All countries | 430.6 | 426.4 | 2.9 | 1.3 | 469.8 | 426.4 | 36.4 | 7.0 |
| Canada | 84.3 | L | 0.9 | A | M | L | K | 0.2 |
| Europe | 258.3 | 256.5 | 0.9 | 0.8 | 261.5 | 256.5 | 2.1 | 2.8 |
| Belgium | 6.1 | 6.1 | 0.0 | (*) | 6.1 | 6.1 | (*) | (*) |
| Denmark | 0.3 | 0.3 | 0.0 | 0.0 | 0.3 | 0.3 | 0.1 | (*) |
| Finland | G | G | (*) | 0.0 | G | G | 0.1 | 0.0 |
| France | 13.5 | 13.5 | 0.0 | 0.0 | 13.9 | 13.5 | (*) | 0.4 |
| Germany | 26.7 | 26.2 | 0.1 | 0.4 | 27.5 | 26.2 | 0.4 | 0.9 |
| Ireland | 68.3 | 68.3 | 0.0 | 0.0 | 68.4 | 68.3 | A | A |
| Italy | I | I | A | 0.0 | I | I | 0.1 | 0.0 |
| Netherlands | 8.1 | 8.1 | (*) | 0.0 | 8.1 | 8.1 | 0.1 | 0.0 |
| Spain | 1.3 | 1.3 | 0.0 | 0.0 | 1.3 | 1.3 | (*) | (*) |
| Sweden | 1.1 | 1.1 | 0.0 | 0.1 | 1.3 | 1.1 | (*) | 0.2 |
| Switzerland | 12.0 | 12.0 | (*) | 0.0 | 12.5 | 12.0 | 0.1 | 0.4 |
| United Kingdom | 68.9 | 68.8 | 0.1 | 0.0 | 69.6 | 68.8 | 0.4 | 0.3 |
| Other | 40.6 | K | F | 0.3 | K | K | F | A |
| Latin America and Other Western Hemisphere | 43.8 | 43.7 | (*) | 0.1 | 45.3 | 43.7 | A | G |
| South and Central America | I | I | (*) | 0.0 | I | I | A | 0.0 |
| Brazil | I | I | 0.0 | 0.0 | I | I | (*) | 0.0 |
| Mexico | 0.2 | 0.2 | (*) | 0.0 | 0.3 | 0.2 | (*) | 0.0 |
| Venezuela | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | F | F | 0.0 | 0.0 | 0.8 | F | A | 0.0 |
| Other Western Hemisphere | K | K | 0.0 | 0.1 | K | K | 0.4 | G |
| Bermuda | G | G | 0.0 | 0.0 | G | G | 0.0 | 0.0 |
| United Kingdom Islands, Caribbean ⁵ | 30.3 | 30.2 | 0.0 | 0.1 | 31.8 | 30.2 | A | G |
| Other | G | G | 0.0 | 0.0 | G | G | A | 0.0 |
| Africa | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| South Africa | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Middle East | H | 2.0 | 0.7 | A | 2.8 | 2.0 | 0.7 | 0.1 |
| Israel | 1.9 | G | A | A | 1.9 | G | A | 0.1 |
| Saudi Arabia | A | A | 0.0 | 0.0 | (*) | A | A | (*) |
| United Arab Emirates | 0.3 | A | A | 0.0 | A | A | A | 0.0 |
| Other | F | F | 0.0 | 0.0 | F | F | A | 0.0 |
| Asia and Pacific | 40.7 | 40.0 | 0.4 | 0.3 | 48.9 | 40.0 | I | H |
| Australia | 3.6 | 3.6 | 0.0 | (*) | 3.7 | 3.6 | 0.1 | (*) |
| China | 3.8 | 3.8 | (*) | (*) | 5.2 | 3.8 | 1.1 | 0.3 |
| Hong Kong | 3.2 | 3.2 | 0.0 | 0.0 | 3.2 | 3.2 | (*) | 0.0 |
| India | 2.2 | 2.1 | 0.0 | 0.1 | 3.0 | 2.1 | 0.1 | 0.9 |
| Japan | 20.6 | 20.3 | 0.2 | 0.2 | 26.1 | 20.3 | H | G |
| Korea, Republic of | H | H | (*) | 0.0 | 4.2 | H | A | A |
| Singapore | G | G | 0.0 | 0.0 | G | G | A | 0.0 |
| Taiwan | 1.9 | 1.8 | 0.1 | 0.0 | 2.0 | 1.8 | 0.2 | 0.0 |
| Other | A | A | 0.0 | 0.0 | A | A | A | 0.0 |
| United States ⁶ | F | F | 0.0 | 0.0 | G | F | A | A |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.

2. The Ultimate Beneficial Owner (UBO) is the entity, proceeding up the foreign ownership chain, which is not more than 50 percent owned by another entity. The UBO is the entity that ultimately owns or controls and thus ultimately derives the benefits and assumes the risks from owning or controlling an affiliate.

3. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.

4. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.

5. The "United Kingdom Islands, Caribbean" consists of the British Virgin Islands, the Cayman Islands, Montserrat, and the Turks and Caicos Islands.

6. The United States is the country of ultimate beneficial owner for businesses newly acquired, established, or expanded by foreign investors that are ultimately owned by persons located in the United States.

NOTE. Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 6.1 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2017, State ² by Type of Investment
 [Thousands of employees]

| | Current employment ³ | | | | Planned employment ⁴ | | | |
|-------------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|-----------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses established | U.S. businesses established | U.S. businesses expanded |
| | | | U.S. businesses established | U.S. businesses expanded | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| Total | 521.3 | 511.9 | 3.5 | 5.9 | 546.4 | 511.92 | 15.7 | 18.7 |
| New England: | | | | | | | | |
| Connecticut | 10.1 | 10.0 | 0.1 | 0.0 | 10.1 | 10.0 | 0.1 | 0.0 |
| Maine | 0.6 | 0.6 | 0.0 | 0.0 | 0.6 | 0.6 | (*) | 0.0 |
| Massachusetts | 14.9 | 14.9 | (*) | (*) | 15.5 | 14.9 | 0.2 | 0.5 |
| New Hampshire | 0.4 | 0.3 | (*) | 0.0 | 0.4 | 0.3 | (*) | 0.0 |
| Rhode Island | 0.1 | 0.1 | 0.0 | 0.0 | 0.3 | 0.1 | (*) | 0.1 |
| Vermont | 0.2 | 0.2 | 0.0 | (*) | 0.2 | 0.2 | (*) | 0.1 |
| Mideast: | | | | | | | | |
| Delaware | I | I | 0.0 | 0.0 | I | I | 0.6 | A |
| District of Columbia | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | A | A |
| Maryland | 1.9 | 1.9 | 0.0 | 0.0 | 2.2 | 1.9 | 0.1 | 0.2 |
| New Jersey | 3.8 | 3.2 | (*) | 0.5 | 4.1 | 3.2 | 0.1 | 0.8 |
| New York | 8.4 | 8.3 | 0.1 | (*) | 9.8 | 8.3 | A | G |
| Pennsylvania | 7.7 | 7.6 | 0.1 | (*) | 8.1 | 7.6 | 0.2 | 0.3 |
| Great Lakes: | | | | | | | | |
| Illinois | 23.8 | 22.9 | (*) | 0.9 | 24.0 | 22.9 | 0.1 | 1.1 |
| Indiana | 3.4 | 3.1 | 0.3 | 0.0 | 4.1 | 3.1 | 1.0 | 0.0 |
| Michigan | 10.9 | 9.8 | 0.6 | 0.5 | 12.4 | 9.8 | 1.1 | 1.4 |
| Ohio | 5.9 | 5.2 | 0.1 | 0.6 | 5.9 | 5.2 | 0.2 | 0.5 |
| Wisconsin | 4.8 | 4.8 | (*) | (*) | 9.7 | 4.8 | H | A |
| Plains: | | | | | | | | |
| Iowa | (*) | (*) | 0.0 | 0.0 | 0.1 | (*) | A | A |
| Kansas | 0.9 | 0.8 | 0.0 | 0.1 | F | 0.8 | 0.0 | A |
| Minnesota | 8.1 | 8.1 | 0.0 | 0.0 | 8.2 | 8.1 | (*) | 0.0 |
| Missouri | 63.0 | 63.0 | (*) | 0.0 | 63.3 | 63.0 | 0.3 | 0.1 |
| Nebraska | 0.5 | A | 0.0 | A | 0.5 | A | 0.0 | A |
| North Dakota | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 |
| South Dakota | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Southeast: | | | | | | | | |
| Alabama | 1.2 | G | (*) | A | 1.6 | G | A | 0.3 |
| Arkansas | 0.6 | 0.4 | 0.2 | 0.0 | 0.8 | 0.4 | A | A |
| Florida | 56.5 | 56.3 | (*) | 0.2 | 57.0 | 56.3 | A | A |
| Georgia | 13.6 | 13.4 | (*) | 0.2 | 16.3 | 13.4 | 0.5 | 2.4 |
| Kentucky | 0.2 | 0.2 | (*) | (*) | 0.3 | 0.2 | (*) | 0.1 |
| Louisiana | G | G | 0.0 | 0.0 | G | G | (*) | A |
| Mississippi | 0.1 | 0.1 | 0.0 | 0.1 | 0.2 | 0.1 | 0.0 | 0.1 |
| North Carolina | K | K | 0.4 | 0.4 | 41.4 | K | G | G |
| South Carolina | 1.7 | 1.1 | (*) | 0.6 | 2.7 | 1.1 | 0.3 | 1.3 |
| Tennessee | 1.7 | 1.5 | (*) | 0.1 | 2.4 | 1.5 | 0.1 | 0.8 |
| Virginia | L | L | F | (*) | L | L | F | 0.1 |
| West Virginia | (*) | (*) | 0.0 | (*) | 0.2 | (*) | (*) | 0.2 |
| Southwest: | | | | | | | | |
| Arizona | J | J | 0.0 | 0.1 | J | J | (*) | 1.3 |
| New Mexico | 0.1 | (*) | 0.0 | 0.1 | 0.2 | (*) | (*) | 0.2 |
| Oklahoma | (*) | (*) | 0.0 | 0.0 | (*) | (*) | 0.0 | 0.0 |
| Texas | 41.8 | 40.5 | 0.1 | 1.1 | 43.3 | 40.5 | 0.3 | 2.5 |
| Rocky Mountains: | | | | | | | | |
| Colorado | 10.6 | 10.5 | 0.1 | 0.0 | 10.8 | 10.5 | 0.2 | 0.1 |
| Idaho | (*) | (*) | 0.0 | 0.0 | 0.2 | (*) | (*) | 0.2 |
| Montana | G | G | 0.0 | 0.0 | G | G | 0.0 | 0.0 |
| Utah | 4.3 | 4.3 | 0.0 | 0.0 | 4.3 | 4.3 | 0.0 | 0.0 |
| Wyoming | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Far West: | | | | | | | | |
| Alaska | (*) | 0.0 | (*) | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 |
| California | 66.2 | 65.8 | 0.4 | 0.1 | 68.5 | 65.8 | 2.0 | 0.8 |
| Hawaii | G | G | 0.0 | 0.0 | G | G | (*) | 0.0 |
| Nevada | 0.4 | 0.4 | 0.0 | 0.0 | 0.4 | 0.4 | (*) | 0.0 |
| Oregon | I | I | 0.0 | 0.0 | I | I | (*) | A |
| Washington | 3.4 | 3.4 | (*) | (*) | 3.6 | 3.4 | (*) | 0.2 |
| Puerto Rico | 0.7 | 0.7 | 0.0 | 0.0 | 0.7 | 0.7 | 0.0 | 0.0 |
| Other U.S. areas ⁵ | (*) | (*) | 0.0 | 0.0 | (*) | (*) | 0.0 | 0.0 |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.
2. Statistics are shown for the state in which the newly acquired, established, or expanded U.S. business enterprise is located. If the U.S. business enterprise operates in more than one state; it is the state where the largest number of employees are based; if there are no employees it is the state of incorporation of the U.S. business enterprise.
3. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.
4. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.
5. "Other U.S. areas" consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

NOTE. Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 6.2 Current and Planned Employment ¹ of U.S. Businesses Acquired, Established, and Expanded in 2018, State ² by Type of Investment
[Thousands of employees]

| | Current employment ³ | | | | Planned employment ⁴ | | | |
|-------------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------|
| | Total | By type of investment | | | Total | By type of investment | | |
| | | U.S. businesses acquired | Greenfield investment | | | U.S. businesses acquired | Greenfield investment | |
| | | | U.S. businesses established | U.S. businesses expanded | | | U.S. businesses established | U.S. businesses expanded |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| Total | 430.6 | 426.4 | 2.9 | 1.3 | 469.8 | 426.42 | 36.4 | 7.0 |
| New England: | | | | | | | | |
| Connecticut | 2.3 | 2.2 | 0.0 | 0.1 | 2.6 | 2.2 | (*) | 0.4 |
| Maine | 0.1 | 0.1 | 0.0 | 0.0 | 0.2 | 0.1 | 0.0 | 0.1 |
| Massachusetts | 4.2 | 4.2 | (*) | (*) | 4.4 | 4.2 | 0.1 | 0.1 |
| New Hampshire | 0.1 | 0.1 | (*) | 0.0 | 0.1 | 0.1 | (*) | 0.0 |
| Rhode Island | 0.1 | 0.1 | 0.0 | 0.0 | 0.2 | 0.1 | (*) | 0.1 |
| Vermont | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Mideast: | | | | | | | | |
| Delaware | 0.3 | (*) | 0.3 | 0.0 | 0.8 | (*) | 0.6 | 0.1 |
| District of Columbia | 0.4 | 0.4 | 0.0 | (*) | 0.4 | 0.4 | 0.0 | (*) |
| Maryland | 3.9 | 3.9 | 0.0 | 0.0 | 3.9 | 3.9 | (*) | 0.0 |
| New Jersey | 5.9 | I | A | 0.0 | 6.2 | I | A | 0.0 |
| New York | 55.3 | 55.2 | (*) | 0.1 | 55.9 | 55.2 | 0.6 | 0.2 |
| Pennsylvania | 12.8 | 12.8 | (*) | 0.0 | 12.9 | 12.8 | (*) | 0.1 |
| Great Lakes: | | | | | | | | |
| Illinois | 15.5 | 14.9 | 0.7 | 0.0 | 15.7 | 14.9 | 0.8 | (*) |
| Indiana | J | J | A | 0.0 | J | J | (*) | (*) |
| Michigan | 6.5 | 6.3 | (*) | 0.2 | 6.9 | 6.3 | 0.2 | 0.4 |
| Ohio | 38.2 | 38.2 | 0.0 | (*) | 38.3 | 38.2 | (*) | (*) |
| Wisconsin | 13.8 | 13.2 | 0.5 | 0.1 | 14.0 | 13.2 | 0.5 | 0.2 |
| Plains: | | | | | | | | |
| Iowa | 0.5 | 0.5 | (*) | (*) | 0.6 | 0.5 | 0.0 | 0.1 |
| Kansas | J | J | 0.0 | 0.0 | J | J | 0.0 | 0.0 |
| Minnesota | 0.9 | 0.8 | 0.1 | (*) | 1.2 | 0.8 | 0.2 | 0.3 |
| Missouri | J | J | 0.0 | 0.0 | J | J | 0.0 | 0.3 |
| Nebraska | 0.5 | 0.5 | 0.0 | 0.0 | 0.5 | 0.5 | 0.0 | 0.0 |
| North Dakota | 0.2 | 0.2 | 0.0 | 0.0 | 0.2 | 0.2 | (*) | 0.0 |
| South Dakota | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.0 | 0.0 |
| Southeast: | | | | | | | | |
| Alabama | 0.4 | 0.2 | 0.1 | 0.1 | 5.1 | 0.2 | H | F |
| Arkansas | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 |
| Florida | 3.9 | 3.9 | 0.0 | 0.0 | K | 3.9 | K | 0.4 |
| Georgia | 3.6 | 3.5 | (*) | (*) | 3.8 | 3.5 | 0.1 | 0.1 |
| Kentucky | I | I | 0.0 | (*) | I | I | (*) | 0.2 |
| Louisiana | 0.3 | 0.3 | 0.0 | 0.0 | 0.4 | 0.3 | (*) | 0.1 |
| Mississippi | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | 0.0 | (*) |
| North Carolina | 5.2 | 5.1 | 0.1 | (*) | 6.4 | 5.1 | 1.0 | 0.3 |
| South Carolina | 2.5 | 2.3 | (*) | 0.2 | 2.9 | 2.3 | 0.4 | 0.2 |
| Tennessee | K | K | (*) | 0.2 | K | K | (*) | 0.2 |
| Virginia | 2.1 | 2.0 | 0.1 | 0.0 | 2.7 | 2.0 | 0.2 | 0.4 |
| West Virginia | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.0 | 0.0 |
| Southwest: | | | | | | | | |
| Arizona | 1.2 | 0.7 | 0.5 | (*) | 1.2 | 0.7 | 0.5 | 0.1 |
| New Mexico | A | A | 0.0 | 0.0 | A | A | 0.0 | A |
| Oklahoma | 1.4 | 1.4 | 0.0 | 0.0 | 1.4 | 1.4 | (*) | 0.0 |
| Texas | 45.5 | 45.3 | 0.1 | 0.1 | 45.9 | 45.3 | 0.3 | 0.2 |
| Rocky Mountains: | | | | | | | | |
| Colorado | 1.4 | 1.3 | (*) | (*) | 1.4 | 1.3 | 0.1 | (*) |
| Idaho | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Montana | 0.2 | 0.2 | 0.0 | 0.0 | 0.2 | 0.2 | 0.0 | 0.0 |
| Utah | 1.0 | 1.0 | 0.0 | 0.0 | 1.1 | 1.0 | 0.0 | 0.1 |
| Wyoming | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Far West: | | | | | | | | |
| Alaska | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| California | 102.0 | 101.8 | 0.1 | 0.1 | 104.4 | 101.8 | 1.0 | 1.6 |
| Hawaii | (*) | (*) | 0.0 | 0.0 | (*) | (*) | (*) | 0.0 |
| Nevada | 0.0 | 0.0 | 0.0 | 0.0 | (*) | 0.0 | (*) | (*) |
| Oregon | 2.9 | 2.9 | 0.0 | 0.0 | 2.9 | 2.9 | (*) | 0.0 |
| Washington | 5.7 | 5.6 | 0.1 | 0.0 | 5.7 | 5.6 | 0.1 | 0.0 |
| Puerto Rico | (*) | 0.0 | (*) | 0.0 | (*) | 0.0 | (*) | 0.0 |
| Other U.S. areas ⁵ | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

(*) Fewer than 50 employees.

1. Statistics include all full-time and part-time employees on payroll and exclude contract workers and other workers not carried on payroll of the U.S. business enterprise.

2. Statistics are shown for the state in which the newly acquired, established, or expanded U.S. business enterprise is located. If the U.S. business enterprise operates in more than one state; it is the state where the largest number of employees are based; if there are no employees it is the state of incorporation of the U.S. business enterprise.

3. Current employment includes the employment of the acquired, established, or new facilities of expanded affiliates at the time the transactions occurred or the investments were initiated.

4. Planned employment consists of the current employment of acquired enterprises, the planned employment of established business enterprises once they are fully operating, and the planned employment associated with the new facilities of expanded business enterprises once they are fully operating.

5. "Other U.S. areas" consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

NOTE: Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis