

# The Transatlantic Economy 2017

Key findings from the annual survey of jobs, trade and investment between the US and Europe



No two other regions in the world are as deeply integrated as the EU and the US

The world's **largest** and **wealthiest** market

**€5.2 trillion**  
in total commercial sales a year

**One third**  
of global GDP

*(in terms of purchasing power)*



A partnership that **creates jobs**

**15 million**

onshored jobs on both sides of the Atlantic

Most foreigners working for US companies outside the US are **Europeans**, and most foreigners working for European companies outside the EU are **American**.



Each other's **largest trading partners**

**€653 billion**

in EU-US trade in goods

Since 2000, this amount has **doubled**.

EU and US are the world's leading services economies.



**Investment** drives the economic relationship

**58.5%**

of total US global investment has been attracted by Europe since 2010

Aggregate US FDI in Europe since 2010 totalled **€1,17 trillion**.

— 2016 figures —



## A GOOD NEWS STORY

### The transatlantic economy is picking up steam

Both economies are coming closer as gaps in growth, employment and trade narrow



**Growth** in the Eurozone reached **1.7%**

**Unemployment rates have declined** across most of Europe for the past year



**One of the longest economic expansions** in modern history continues

**US economy is 10% larger** than when it emerged from recession in June 2009

**Unemployment rate has been cut in half** since piercing 10% in 2009



## The US-EU-UK triangle

The US, EU and UK have **deep and intertwined economic ties**. They have a vital interest in ensuring that all three legs of the transatlantic stool remain strong.



The **US is the UK's largest export destination** after the EU

The UK exports half of its goods and services to the EU – twice as much as to the US.



Many US companies have invested in the UK to gain **access to the much bigger EU Single Market**

US companies based in the UK export more to the rest of Europe than US affiliates based in China export to the rest of the world.



The **real driver** of the British-American economy is **investment**

US FDI in the UK:  
€564 billion

UK FDI in the US:  
€460 billion

— 2015 figures —

## Some facts...



**No place in the world has attracted more US FDI than Europe**

70% of total US FDI outflows went to Europe in 2016. Only 21% went to the Asia-Pacific region



**Transatlantic trade**

45 of 50 US states export more to Europe than to China



**Data flows between the US and Europe are the highest in the world**

50% higher than the data flows between the US and Asia in absolute terms and 400% higher on a per capita basis



**Research and development investment in Europe**

represents 60% of total global R&D expenditures by US foreign affiliates

Source: Hamilton, Daniel S., and Quinlan, Joseph P., The Transatlantic Economy 2017: Annual Survey of Jobs, Trade and Investment between the United States and Europe, Washington, DC: Center for Transatlantic Relations, 2017.