

THE TRANSATLANTIC ECONOMY 2023

The \$7.1 trillion transatlantic economy is proving to be remarkably resilient in the face of global economic and strategic disruptions. The U.S. and Europe remain each other's most important markets and geo-economic base. No two other regions in the world are as deeply integrated as the U.S. and Europe.



16 million jobs on both sides of the Atlantic



\$5.9 trillion in total commercial sales a year



Half of total global personal consumption



One third of global GDP (in terms of purchasing power)

Digital



of digitally-enabled services between th

services between the U.S. and the EU are used to produce export products on each side

more data flows via transatlantic cables than over transpacific routes

Energy



2.5 times more

LNG supplies from the U.S. to Europe than in 2021 (2022)

+50%

long-term renewable energy purchase agreements in Europe with U.S. companies

Investment



64%

of global investment into the U.S. comes from Europe



61%

of U.S. global investment goes to Europe (2021)

Innovation



R&D spending

\$31.6 billion

U.S. affiliate R&D in Europe (2020)

\$47.8 billion

European affiliate R&D in the U.S. (2020)

Trade in goods

\$1.2 trillion



U.S.-Europe goods trade (2022)

\$909.5 billion

U.S.-EU goods trade

Jobs



U.S. employees of European companies (direct jobs due to

4.8 million

5 million

European employees of U.S. companies (direct jobs due to investment, 2021 estimate)

investment, 2021 estimate)

Trade in services



\$332 billion U.S. to Europe

\$230 billion

Europe to the U.S.

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