



Switzerland's Economic Impact in the United States

Creating Jobs and Supporting the U.S. Economy

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AMBASSADOR'S FOREWORD



The last two years have been disruptive in many ways. The Covid-19 pandemic followed by increasing geopolitical instability have called into question much of what we took for granted and confronted our societies and economies with unprecedented challenges. As the global economy navigates these headwinds, Swiss-U.S. ties have shown resilience, and have even been further strengthened over recent years.

Trade between the two countries has increased substantially, with the United States emerging as Switzerland's number one export market. In 2022, Switzerland signed a contract to purchase F-35 fighter jets and missile defense systems from the United States. This is a once-in-a-generation opportunity to further integrate our industrial cores. It is a great pleasure and honor for me to celebrate 200 years of our bilateral relationship against the background of such accomplishments. Who could have thought in 1822, when the first Swiss consulates opened in New York and Washington, DC, that two centuries later our two countries would have developed such strong ties?

The United States and Switzerland have always shared the core values of democracy, respect for human dignity, and the rule of law. On this foundation, our companies, citizens, and governments have succeeded in building excellent ties—economically, socially, academically—over the years. These ties have been beneficial to both countries and, today, allow Switzerland, a country of 8 million inhabitants, to contribute substantially to the welfare of the world's leading economy. With a cumulative investment of more than \$300 billion in the United States, Switzerland is the United States' 7th largest foreign direct investor and its 3rd largest investor in R&D. Further, Switzerland supports close to half a million U.S. jobs! And Swiss companies pay good salaries too: among the United States' 7 highest foreign investors, we rank 1st in terms of average salary at just under \$110,000 a year.

Investing in U.S. workers is an important focus of Switzerland's engagement in the United States. The Memorandum of Understanding on apprenticeships signed in 2021 between the two countries strengthened that aim. It allows Swiss and U.S. companies

to benefit from a system of vocational training that has already proven its mettle over decades. A growing number of Swiss companies have developed vocational training programs in the United States and are actively contributing to the development of a skilled workforce, offering young men and women a debt-free start to their career, with solid work experience and a competitive salary.

Another key for the success of Swiss-U.S. relations has been the intensive scientific collaboration between Swiss and U.S. research institutes and universities. It allows the two countries to join forces in addressing challenges that our societies are facing and seize opportunities as they present themselves. From the fight against climate change, to facing a pandemic, to artificial intelligence, to quantum technology, there is no shortage of topics on which our researchers work together. This collaboration cements our companies' and countries' competitive advantages in key sectors while helping to address global issues.

I will not venture to predict what relations between Switzerland and the United States will be like 200 years from now. But I am convinced that there is great potential to further strengthen Swiss-U.S. cooperation in the coming years. It will be particularly important to watch the steps the United States has taken to fight climate change and improve its infrastructure. Switzerland's top-ranked research institutions and its highly innovative business community are excellently placed and stand ready to contribute to achieving these goals and to continue to invest in the future of the United States. I look forward to seeing what the coming years will bring. I have no doubt that our two countries will succeed in strengthening the foundations that we have already so solidly built.

Jacques Pitteloud

Ambassador of Switzerland to the United States of America

EXECUTIVE SUMMARY

Swiss Investment Strengthens the U.S. Economy

- \$300 billion in cumulative investment, **7th** largest
- \$10.3 billion in R&D spending, **3rd** largest
- 490,600 Swiss-affiliated jobs, **7th** largest
- 20,300 R&D jobs, **5th** largest
- \$109,600 average salary, **1st** among large investing countries
- 197,300 manufacturing jobs, **6th** largest
- \$12.4 billion in Swiss-affiliated goods exports, **8th** largest
- \$6.7 billion in U.S. income taxes, **3rd** largest

Affiliate Employment in Switzerland and the United States 2019



Top Average Salaries at Foreign Affiliates in the United States 2019



Swiss firms strengthen the U.S. economy and represent a substantial economic presence in the United States. Large Swiss firms, together with many smaller companies, contribute substantially to the economic well-being of the United States, supporting hundreds of thousands of U.S. jobs. Switzerland is also a major destination for exports of goods and services, which generate billions of dollars in sales by U.S.-based businesses every year.

In 2019, Swiss affiliates supported 490,600 U.S. jobs nationwide at an average salary of about \$110,000. Swiss firms placed first in annual salaries paid to U.S. workers by foreign firms among large investing countries. Swiss firms accounted for nearly 200,000 U.S. manufacturing jobs, composing 7 percent of all foreign-affiliated manufacturing jobs in 2019. Food and chemicals were the largest Swiss manufacturing sectors by employment in the United States in 2019. Swiss services firms also employed nearly 280,000 Americans in 2019. Swiss finance and insurance firms in the United States employed 57,000 U.S. workers, ranking third among foreign investing countries.

Switzerland is one of the largest foreign investors in the United States. As of the end of 2020, Switzerland had invested \$300 billion cumulatively in the United States and ranked as the United States' seventh-largest foreign direct investor. Swiss investment rivals that of other large foreign investors with much larger economies and populations, including France and Australia. In fact, the United States receives one-fifth of all Swiss direct investment abroad and is Switzerland's largest investment destination.

Swiss companies are active investors in the manufacturing, wholesale, retail, and services sectors of the U.S. economy, and are especially powerful contributors in pharmaceuticals and medicines and food manufacturing. To bolster their U.S. investments, in 2019, the latest year of available data from the U.S. government, **Swiss firms spent more than \$10 billion on research and development (R&D) activities in the United States, ranking third among all foreign investing countries.** Swiss affiliates supported more than 20,000 R&D-related jobs in the United States.

Switzerland ranked fifth among foreign countries in value added, generating \$90 billion for the U.S. economy in 2019. By the end of 2019, Swiss affiliates had invested \$109 billion in gross property, plant, and equipment.

Swiss firms sustain American jobs in every state. Swiss affiliates added jobs in 28 states between 2014 and 2019, with the largest percentage gains in Washington, Minnesota, and Tennessee. More than 500 Swiss companies have operations in the United States. Many have multiple affiliates in numerous states, accounting for a total of more than 4,000 affiliates.

EXECUTIVE SUMMARY

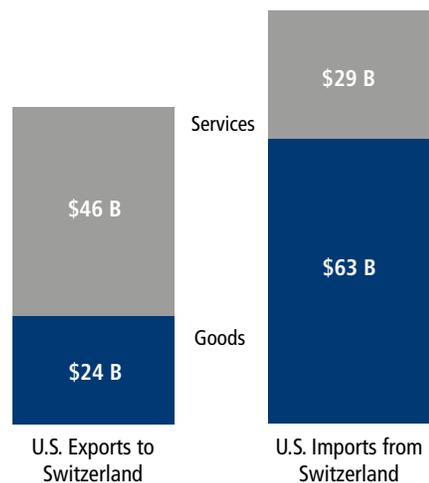
Trade is also an integral part of the business relationship between the United States and Switzerland. Swiss firms shipped about \$12 billion in goods from their U.S. operations in 2019, amounting to 3 percent of all foreign-affiliated merchandise exports from the United States to the world. **In 2021, U.S. merchandise exports to Switzerland totaled \$24 billion**, making the country one of the top 20 export markets worldwide for the United States. U.S. firms ship a variety of goods to Switzerland, ranging from primary metals and chemicals to computers and transportation equipment. More than 58,000 U.S. jobs were supported by goods shipped from the United States to Switzerland.

Overall bilateral trade is more balanced when services trade is considered, as the United States enjoys a substantial services trade surplus with Switzerland. **At \$46 billion in 2021, the United States exported more services to Switzerland than manufactured goods.** Representing 6 percent of U.S. services exports worldwide in 2021, Switzerland was the fifth-largest market for U.S. services, ahead of Japan, China, and Germany. Exports of services from the United States to Switzerland supported some 217,000 U.S. jobs in 2021.

U.S. Trade with Switzerland Bolsters the U.S. Economy

- \$24.0 billion in U.S. goods exports, **17th** largest
- 58,331 U.S. jobs supported by goods exports
- \$46.4 billion in U.S. services exports, **5th** largest
- 217,024 U.S. jobs supported by services exports
- \$98 billion in services sold through U.S. affiliates in Switzerland, **4th** largest

U.S. Trade with Switzerland 2021



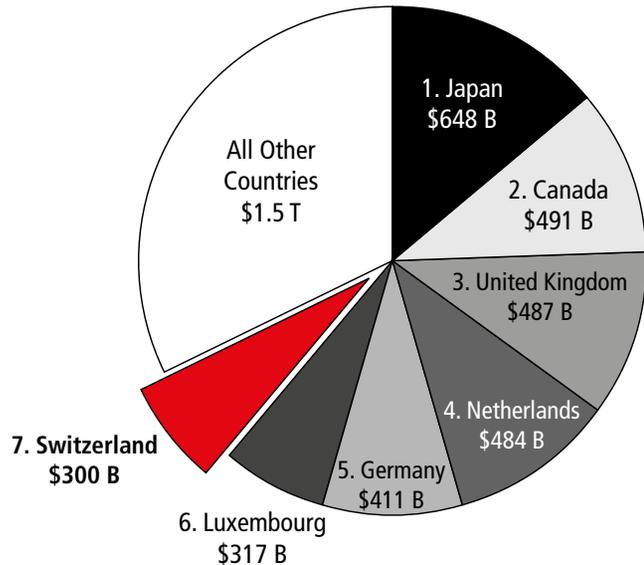
I. SWISS DIRECT INVESTMENT IN THE UNITED STATES

Swiss Cumulative Direct Investment Reaches \$300 Billion

Switzerland is the 7th largest investor in the United States. Swiss companies have a long history of investing in the large and diversified U.S. economy which offers domestic and foreign firms extraordinary business opportunities. States and localities nationwide vigorously vie for investment from Swiss firms, which brings skilled, and often highly paid, jobs to their communities.

Switzerland is the seventh-largest foreign direct investor in the United States with \$300 billion in cumulative investments by year-end 2020. Switzerland accounted for 6 percent of the \$4.6 trillion in foreign direct investment in the United States (FDIUS). By the end of 2020, Switzerland and six other countries made up nearly 70 percent of all foreign direct investment in the United States.

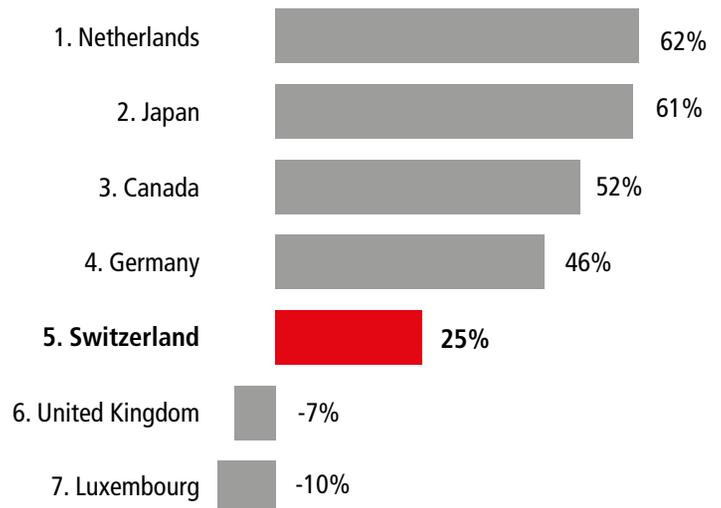
Cumulative Foreign Direct Investment in the United States by Country through 2020



Swiss Cumulative FDIUS up by 25 Percent over Five Years

Of the seven largest countries by cumulative foreign direct investment in the United States, Swiss investments rose by 25 percent between 2015 and 2020, posting the fifth-fastest rate of growth. Investments from the Netherlands grew the fastest, expanding 62 percent during the same period, closely followed by Japan. Direct investment from both Canada and Germany grew by more than 40 percent. Swiss investment growth also outpaced investments from the United Kingdom and Luxembourg, which registered divestments between 2015 and 2020. Switzerland is among the top three per capita direct investors in the United States.

Growth of Cumulative Foreign Direct Investment in the United States by Country 2015-2020

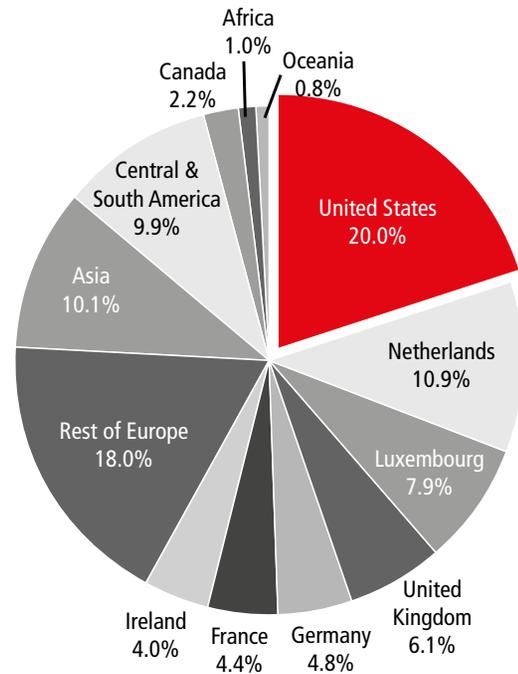


I. SWISS DIRECT INVESTMENT IN THE UNITED STATES

United States is Top Destination for Swiss Direct Investment Abroad

The United States is by far the most important destination for Swiss foreign direct investment (FDI). By the end of 2020, the United States received one-fifth of total outward Swiss investment stock. Swiss investment in the United States was also about twice that of investment in Asia or Central and South America.

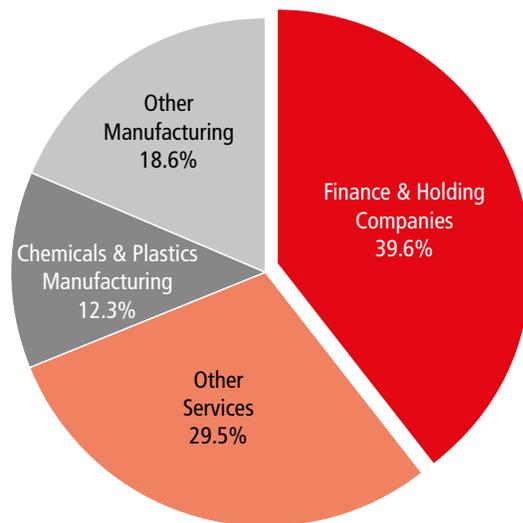
Swiss Direct Investment Abroad by Country & Region through 2020



Finance and Holding Companies Account for Largest Share of Swiss Direct Investment Abroad

Finance and holding companies is the largest sector for Swiss direct investments abroad, making up nearly 40 percent of total Swiss investment overseas. An additional 30 percent of Swiss investment is in other services, with large investments in trade, insurance, and banks. Chemicals and plastics is the largest manufacturing sector at 12 percent.

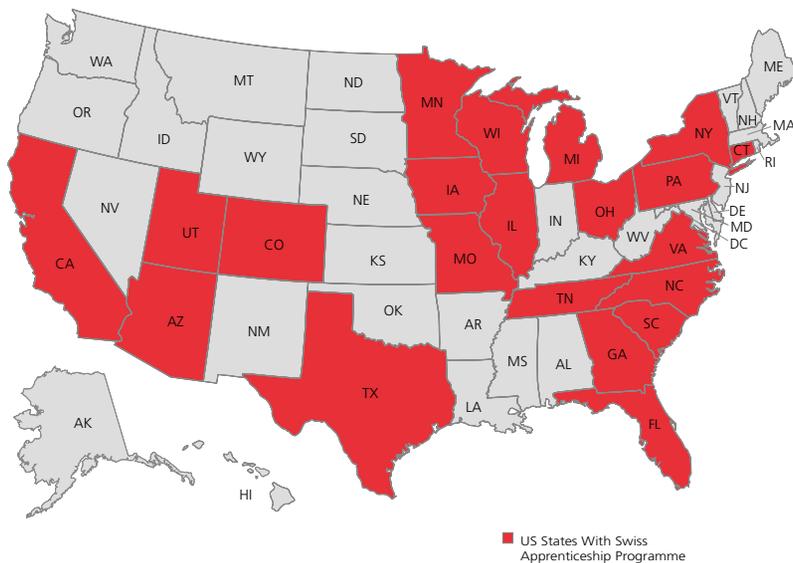
Swiss Direct Investment Abroad by Industry through 2020



II. THE SWISS APPRENTICESHIP MODEL'S IMPACT ON THE U.S. ECONOMY

In Switzerland, two-thirds of all students make the choice to start their careers with an apprenticeship. At the age of 15-16, they can choose from a large number of career paths: there are around 230 professions, across all industries, which offer apprenticeships. Apprenticeships are a central pillar of Switzerland's economic prosperity and offer great career opportunities. Two of the seven ministers on the Swiss Federal Council, the highest executive body of the Swiss Confederation, have gone through an apprenticeship program, as have countless CEOs.

Swiss companies are replicating this in the United States. In this model, the apprentices enter the workforce after high school, work, learn, and receive a good salary. It is often referred to as college without the debt. For the companies it is an investment in the future, including their own future workforce. They work together with local community colleges to establish teaching curricula, and some have inspired U.S. companies in their regions to adopt a similar apprenticeship model. The retention rate is impressive: most apprentices stay with the company after completing their program.



To solidify this exchange, in 2021, **Switzerland and the United States signed a Memorandum of Understanding (MoU) on apprenticeships** that built on the two countries' previous collaboration in vocational and professional education and training.

On August 16, 2022, President Joe Biden signed the 2022 Inflation Reduction Act (IRA) into law, with provisions incentivizing the use of the apprenticeship model in the United States. The IRA framework sets favorable conditions both for the expansion of apprenticeships in the United States and for Swiss-U.S. collaboration on this matter.

II. THE SWISS APPRENTICESHIP MODEL'S IMPACT ON THE U.S. ECONOMY



Switzerland is a true global expert on building a talented workforce through apprenticeships. As the United States greatly expands its investments to support the creation of new apprenticeships, we must look to the examples set by Swiss multinationals, and we should partner to learn directly from the successes of true global experts on apprenticeships. All companies, whether experienced or new to apprenticeships, should ask themselves, “What will our next apprenticeship opportunity be?” and “Who can I partner with to develop it?” The Department of Commerce and our sister agencies across the Biden-Harris Administration stand by to support all companies considering their next apprenticeships.

Gina Raimondo

Secretary of Commerce,
U.S. Department of Commerce



Swiss-owned businesses have long demonstrated the value of this approach, and with greater engagement with Switzerland and other partners, we can increase foreign investment in the U.S. and expand opportunities for America’s workers. This partnership will help promote the establishment, growth, and diversification of Registered Apprenticeship programs and provides a framework for our governments to support future investments to support this model.

Marty Walsh

Secretary of Labor,
U.S. Department of Labor

Companies see a real added value in investing in the future of the workforce. “We’re growing the Zurich Apprenticeship Program because apprentices have brought value to our business from the very beginning,” said Zurich North America CEO Kristof Terryn, who previously served as the Zurich Group’s Chief Operating Officer in Switzerland. “This is a talent source that has proven its value and versatility through many different market conditions, including at the height of the pandemic, when we expanded our program from our suburban Schaumburg headquarters to New York City.” Retention in the program speaks to its efficacy: Cumulatively since 2016, 85% of apprentices have completed the two-year program, and 100% of those graduates were promoted into their next role at Zurich.

Apprentices at Swiss companies in the United States work in over 30 different professions, including in:

- IT/Cybersecurity
- Mechanical and Industrial Engineering
- Mechatronics
- Logistics Coordination
- Accounting
- General Insurance
- Commodity Trading

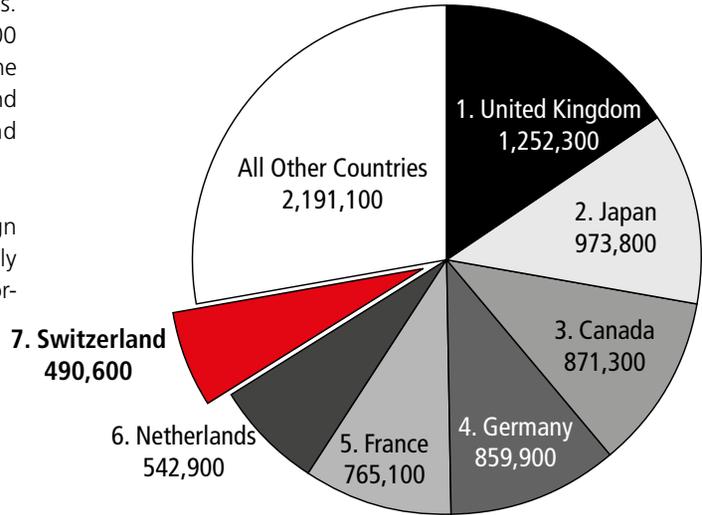
III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Swiss Affiliates Support Nearly Half A Million U.S. Jobs

Swiss affiliates create hundreds of thousands of U.S. jobs. In 2019, Swiss investments supported more than 490,000 jobs across the United States, representing 6 percent of the 7.9 million jobs sustained by all foreign affiliates. Switzerland ranked behind four European countries, Japan, and Canada.

Switzerland, together with the six other largest foreign employers in the United States, accounted for nearly three-quarters of all jobs supported by U.S. affiliates of foreign companies.

Top Countries in Employment by U.S. Affiliates of Foreign Companies 2019

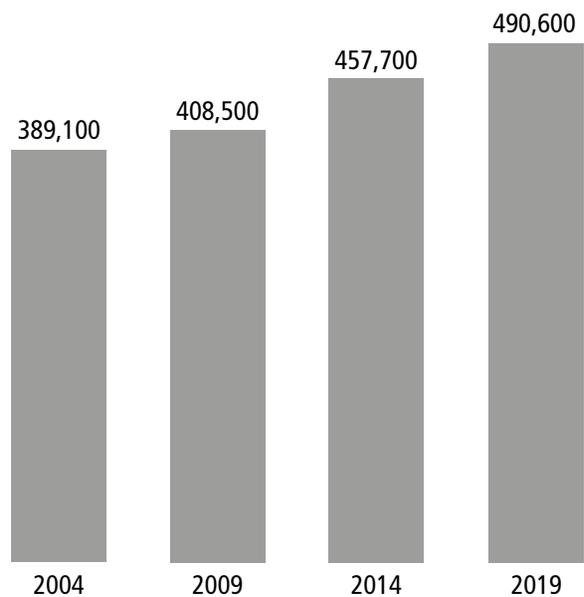


Swiss Affiliates Add More than 100,000 New Jobs over 15 Years

Between 2004 and 2019, Swiss affiliates added more than 100,000 new jobs in the United States, a 26 percent increase. During the 2007–2009 recession, at a time when the U.S. private sector shed more than two million jobs, Swiss affiliates continued adding jobs.

The latest count of jobs supported by Swiss affiliates in the United States totaled close to half a million in 2019.

Employment at Swiss Affiliates in the United States 2004-2019

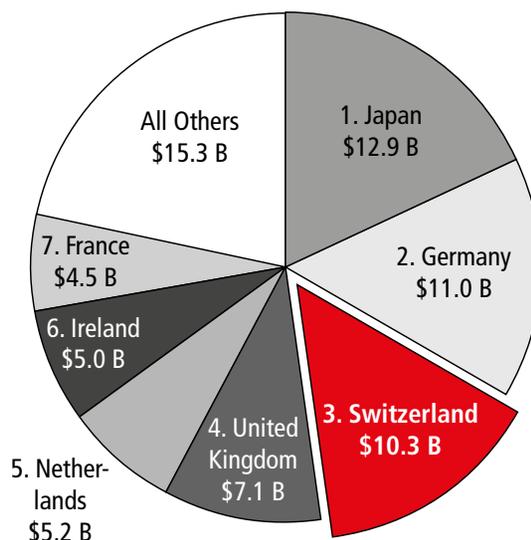


III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Swiss Affiliates Third in Research and Development Spending

Swiss firms contribute substantially to the R&D base in the United States. In 2019, Swiss affiliates accounted for nearly 15 percent of all R&D spending by foreign affiliates. Ranked third, Swiss firms spent more on R&D in the United States than affiliates from the United Kingdom, the Netherlands, Ireland, and France. The top seven countries in R&D spending made up nearly 80 percent of all R&D spending by foreign affiliates in 2019.

Top Countries in R&D Spending by Foreign Affiliates 2019

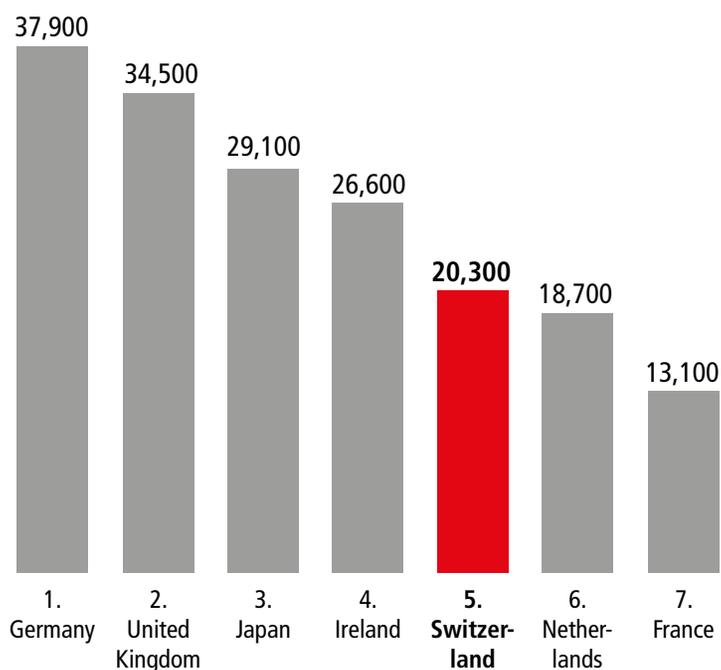


Swiss Affiliates Fifth in R&D Jobs

Research and development activities of Swiss affiliates yield thousands of U.S. jobs. In 2019, Swiss affiliates employed 20,300 R&D workers in the United States, behind only German, British, Japanese, and Irish firms. They also supported more R&D workers in the United States than Dutch and French affiliates.

Swiss investments in pharmaceuticals and medicines generated the greatest number of R&D jobs for Americans, employing more than 10,000 workers, the most of any country's affiliates in the United States in 2019.

Top Countries in R&D Employment by Foreign Affiliates 2019



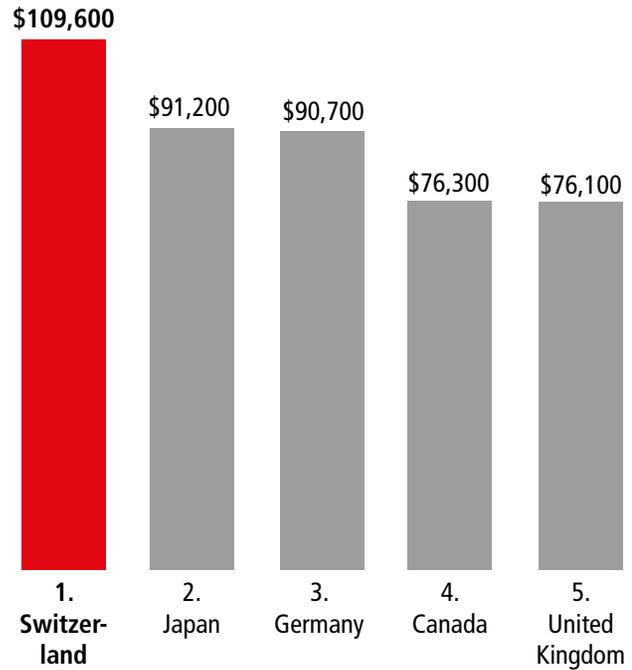
III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Salary at Swiss Affiliates Averages \$110,000

Among the largest countries by affiliate employment in the United States, Swiss firms paid the highest average salary, surpassing firms from Japan, Germany, Canada, and the United Kingdom.

U.S. workers at Swiss firms earned an average salary (wages + benefits) of \$109,600 in 2019, some \$38,000 more than the nation's private sector average salary of \$71,200. In 2019, Swiss affiliates accounted for a payroll of \$54 billion.

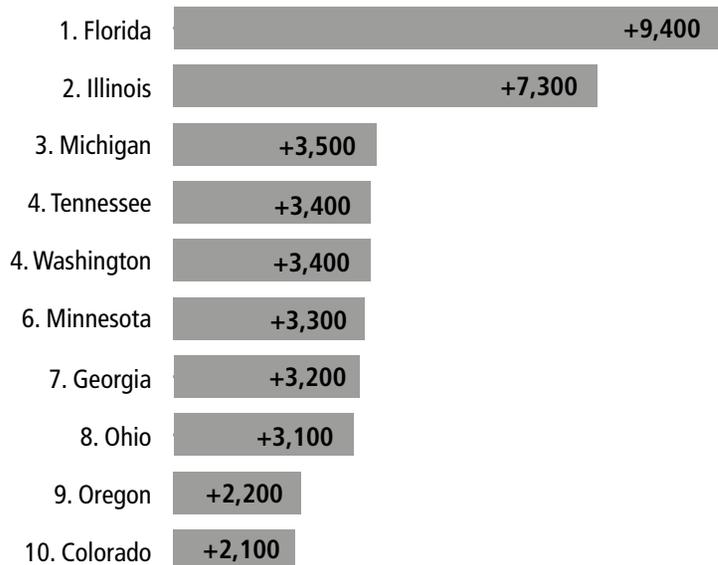
Top Countries in Average Salaries by Foreign Affiliates in the United States 2019



Swiss Affiliates Add More than 9,000 New Jobs in Florida Over Five Years

Swiss affiliates continue to add new jobs across the United States, in many instances by the thousands. Between 2014 and 2019, Swiss affiliates added 9,400 new jobs in Florida, the most in any state. Swiss firms' employment increased by more than 7,000 jobs in Illinois during the same time period. In Michigan, Tennessee, Washington, Minnesota, Georgia, and Ohio, more than 3,000 new jobs were added by Swiss affiliates over the past five years. Oregon and Colorado also ranked among the top 10 states by this measure.

Top States by Swiss Affiliate Job Creation 2014-2019



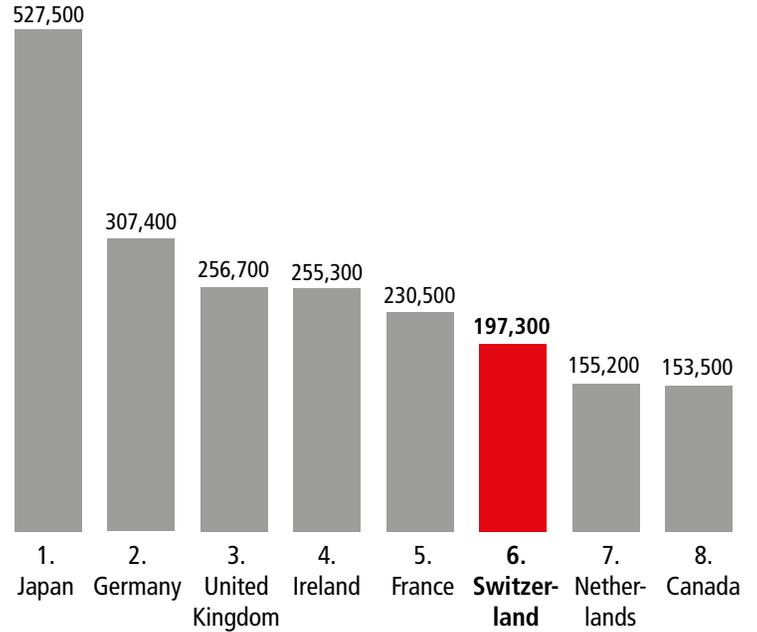
Note: See appendix on page 69 for a complete list of states.

III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Swiss Affiliates Rank Sixth in Manufacturing Employment

Swiss investments boost U.S. manufacturing employment. Swiss firms supported 197,300 manufacturing jobs in the United States in 2019, accounting for 7 percent of the 2.8 million U.S. manufacturing jobs supported by investments from all foreign firms. Switzerland ranks sixth among the largest manufacturing foreign employers.

Top Countries in Manufacturing Employment by Foreign Affiliates 2019

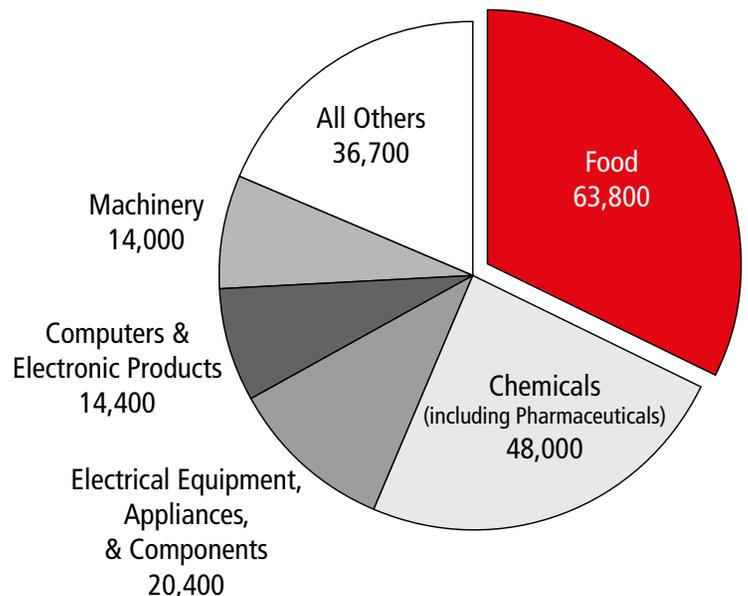


Food Is Top Manufacturing Sector by Swiss Affiliate Employment

Swiss affiliates play a sizable role in several manufacturing sectors, supporting tens of thousands of well-paying U.S. factory jobs. Food and chemicals represented more than half of all jobs from Swiss investment in U.S. manufacturing in 2019, topping 100,000 jobs.

Swiss investment in U.S. food manufacturing supported more than 60,000 U.S. jobs in 2019. Chemicals manufacturing, including pharmaceuticals and medicines, was the second-largest sector at 48,000 jobs. Swiss affiliates accounted for more than 20,000 jobs in electrical equipment, appliances, and components. Swiss firms also provided another 14,400 jobs in computers and electronic products and a further 14,000 jobs in machinery.

U.S. Manufacturing Jobs Supported by Swiss Affiliates 2019

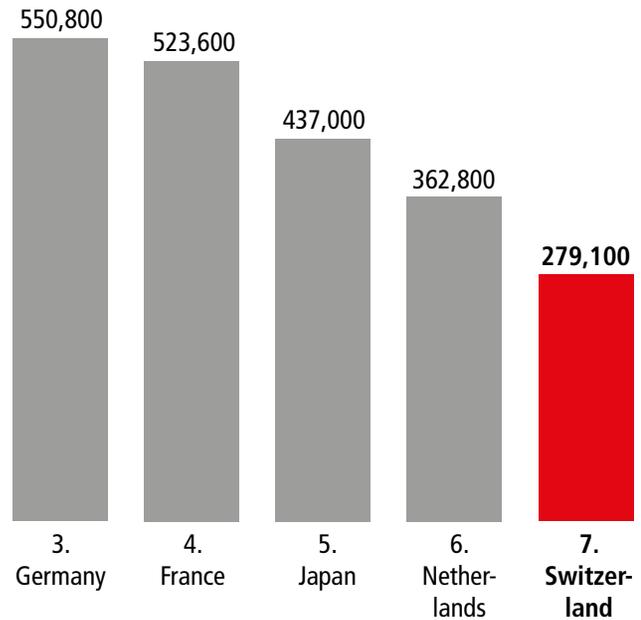


III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Swiss Affiliates Rank Seventh in Services Employment

Swiss services firms provide significant employment in the United States, representing more than half of all Swiss affiliate employment, at 279,100 in 2019. Switzerland ranked seventh in affiliate employment in the services sector in 2019. The largest services sector for Swiss affiliates was administration, support, and waste management, which supported more than 100,000 jobs in 2019. The second-largest services sector was finance and insurance.

Top Countries in Services Employment by Foreign Affiliates 2019

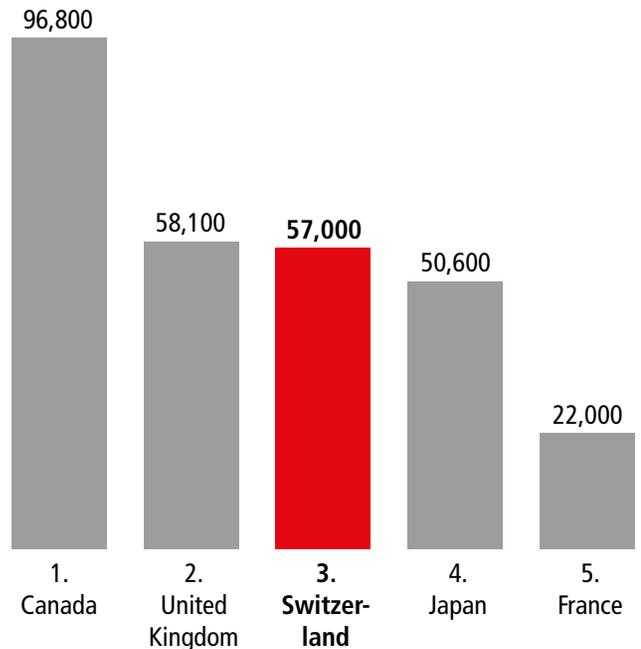


Swiss Affiliates Rank Third in Finance and Insurance Employment

Swiss affiliates invest substantially in the U.S. finance and insurance sector. In 2019, Swiss finance and insurance firms in the United States employed 57,000 U.S. workers, trailing only Canada and the United Kingdom.

The top five countries by this indicator constituted nearly 70 percent of all insourced finance and insurance jobs.

Top Countries in Finance & Insurance Employment by Foreign Affiliates 2019



III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

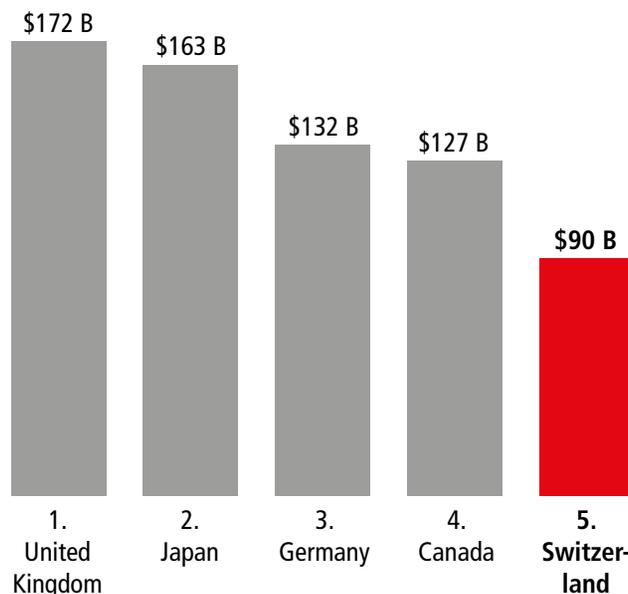
Swiss Affiliates Fifth in Value Added

Swiss affiliates generated \$90 billion in value added, or their contribution to U.S. gross domestic product, in 2019, placing them fifth by this measure, ahead of France and the Netherlands. Swiss affiliates accounted for 8 percent of the \$1.1 trillion in value added produced by all foreign affiliates.

Swiss affiliates in the chemicals manufacturing industry generated the most value added of any industry at \$23 billion in 2019, which was more than the value added created by any other foreign country with investments in the U.S. chemicals sector.

Swiss affiliates in the United States also created \$21 billion in value added in the finance and insurance sector.

Top Countries in Value Added by Foreign Affiliates 2019



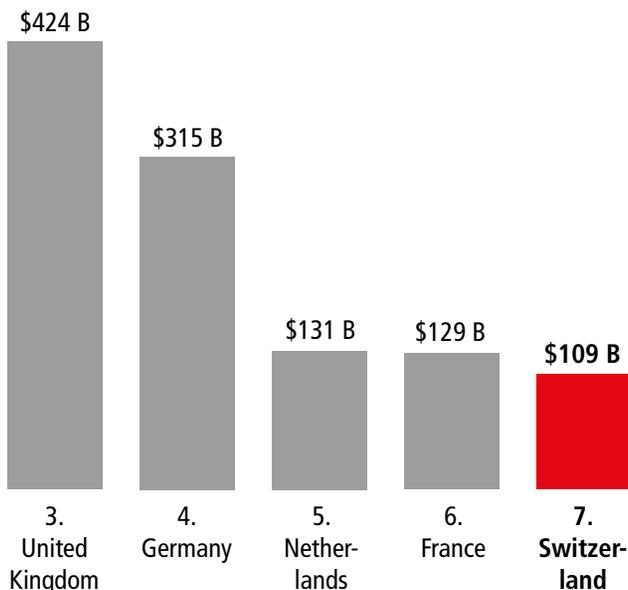
Swiss Affiliates Rank Seventh With Nearly \$110 Billion Invested in Property, Plant, and Equipment

Through 2019, Swiss affiliates invested \$109 billion in gross property, plant, and equipment in the United States. At \$106 billion, most of it was spent on plant and equipment, while only \$3 billion was invested in property and land.

At \$24 billion, the largest Swiss investment in property, plant, and equipment was in the U.S. chemicals industry, followed by \$15 billion in the U.S. finance and insurance industry.

By state, the largest investment of Swiss affiliates in U.S. property, plant, and equipment was in California, at \$18 billion in 2019. Rounding out the top five states by this measure were New York, New Jersey, Texas, and Massachusetts.

Top Countries in Gross Property, Plant, & Equipment by Foreign Affiliates 2019



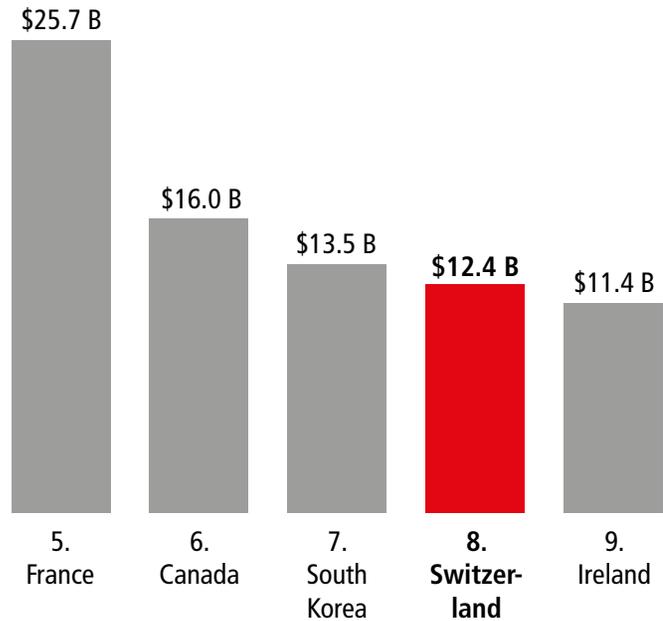
III. IMPACT OF SWISS AFFILIATES IN THE UNITED STATES

Swiss Affiliates Export \$12 Billion in Goods

Swiss affiliates bolster U.S. exports. In 2019, exports of U.S. goods from Swiss firms amounted to \$12 billion. U.S. affiliates from seven other countries, including Japan, the Netherlands, and the United Kingdom, each shipped more goods to foreign markets than those headquartered in Switzerland.

Fifty-four percent of all merchandise exports, or \$6.7 billion, from Swiss affiliates were exported back to their affiliate parents in Switzerland. In 2019, Swiss affiliates also imported \$15.5 billion in goods, with two-thirds purchased from affiliates' parents headquartered in Switzerland.

Top Countries in Goods Exports by Their U.S. Affiliates 2019

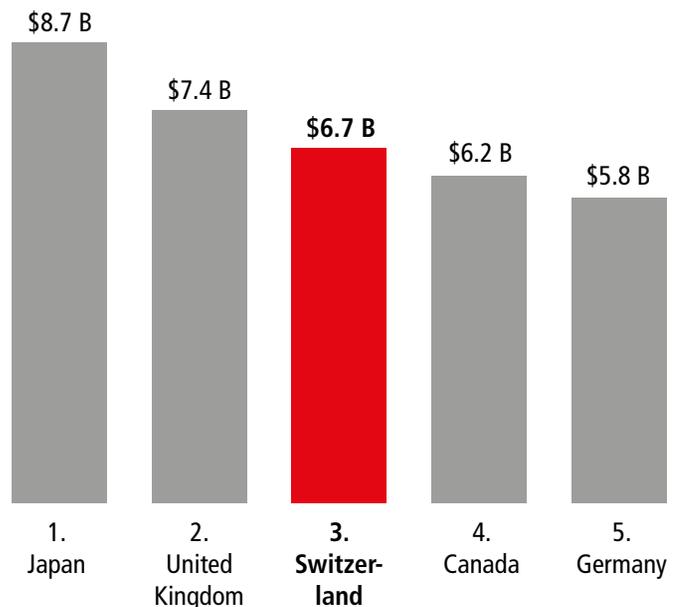


Swiss Affiliates Pay Third-Highest U.S. Income Taxes

Like all companies in the United States, foreign affiliates pay U.S. income taxes. At nearly \$7 billion, Swiss firms ranked third, paying more taxes than Canadian and German firms in 2019. Swiss manufacturing companies paid \$4.3 billion in U.S. income taxes. Swiss companies in the finance and insurance sector also paid some \$1.6 billion in U.S. income taxes.

Taxes from Swiss affiliates, along with firms from Japan, the United Kingdom, Canada, and Germany totaled \$33 billion in 2019. Collectively, these five countries accounted for more than 60 percent of the \$54 billion in U.S. income taxes paid by all foreign affiliates in the United States in 2019.

Top Countries in U.S. Income Taxes Paid by Foreign Affiliates 2019



IV. U.S. TRADE WITH SWITZERLAND

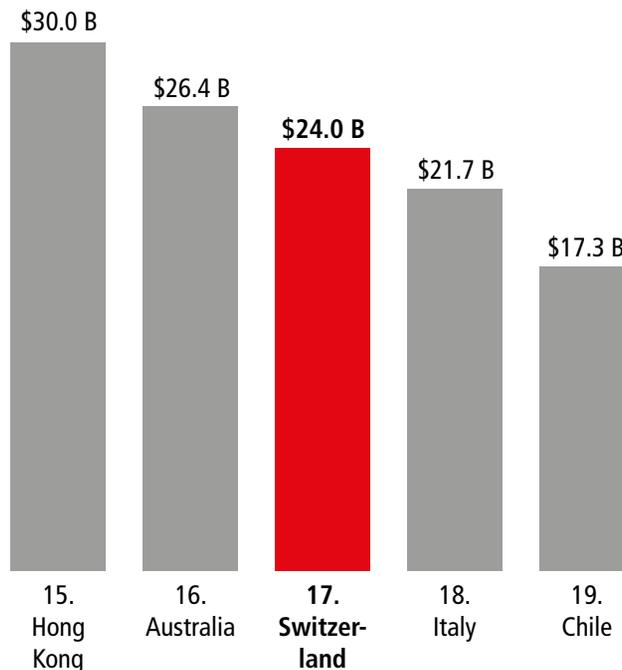
Switzerland Is Key Export Market for U.S.-Made Goods

Besides Swiss companies' commitment to the United States through investments, Switzerland is also a key trading partner for the United States. In 2021, U.S. merchandise exports to Switzerland totaled \$24 billion, making it the 17th largest export market for U.S. goods, behind Hong Kong and Australia, but ahead of Italy and Chile.

Primary metals is an important sector for U.S. merchandise exports to Switzerland. Other top industries by exports of U.S. goods to Switzerland include chemicals, used merchandise, computer and electronic products, and transportation equipment.

For Switzerland, the United States is a key trading partner, surpassing Germany as Switzerland's top foreign market for the first time in 70 years. Total Swiss export sales to the United States amounted to \$63 billion in 2021.

Countries by U.S. Merchandise Exports 2021

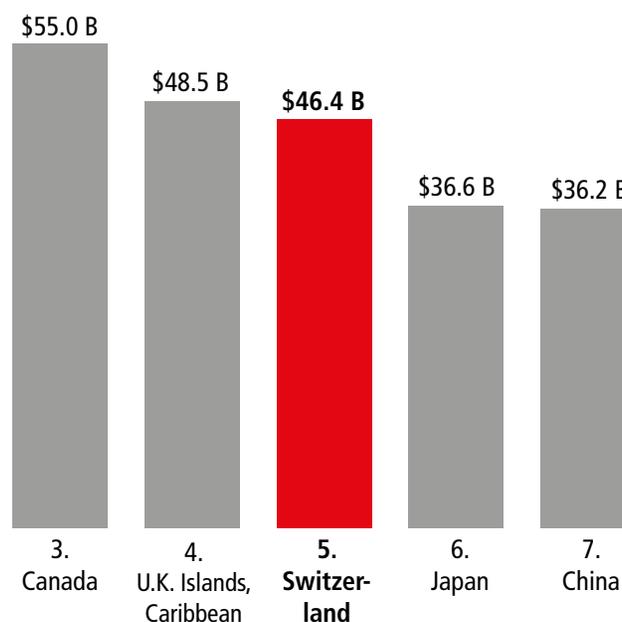


U.S. Services Exports to Switzerland Rank as Fifth-Largest Worldwide

At \$46 billion in 2021, Switzerland is the fifth-largest market for U.S. exports of services, ahead of Japan and China. Six percent of all U.S. services exports were sold to customers in Switzerland. Fees for intellectual property usage represented the largest segment, at \$18 billion in sales, followed by professional and management consulting services at \$9 billion.

The U.S. surplus in services with Switzerland expanded to \$18 billion in 2021 from \$4 billion in 2011.

Countries by U.S. Services Exports 2021



V. U.S. SERVICES SALES THROUGH AFFILIATES IN SWITZERLAND

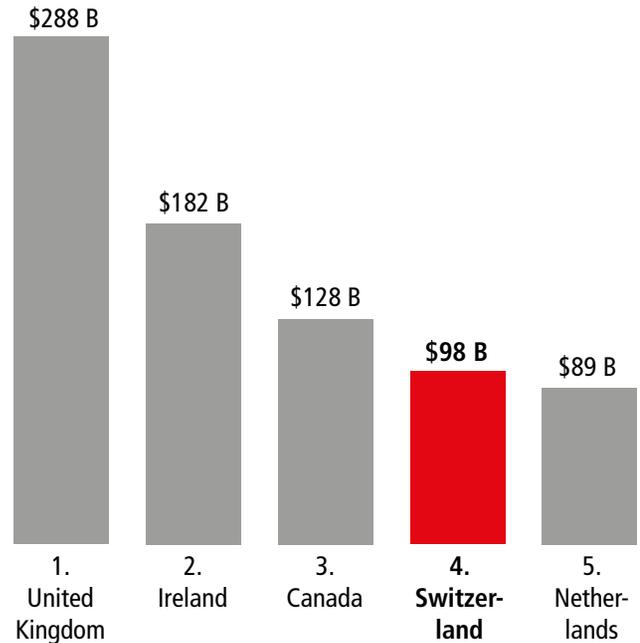
U.S. Services Sales through Affiliates in Switzerland Rank Fourth Worldwide

U.S. exports of services to Switzerland is one way to measure the strength of the bilateral economic relationship. Because of the importance of proximity in the delivery of many types of services, U.S. multinational companies often deliver their services through their affiliates overseas rather than as exports. This is certainly the case with Switzerland.

In 2019, U.S. companies sold nearly \$100 billion in services through their affiliates in Switzerland, which is more than through their affiliates in the Netherlands, Germany, Singapore, or even Japan. In 2019, Switzerland accounted for 6 percent of the \$1.8 trillion in services supplied by U.S. overseas affiliates.

Swiss companies supplied \$65 billion in services to U.S. consumers through their affiliates in the United States.

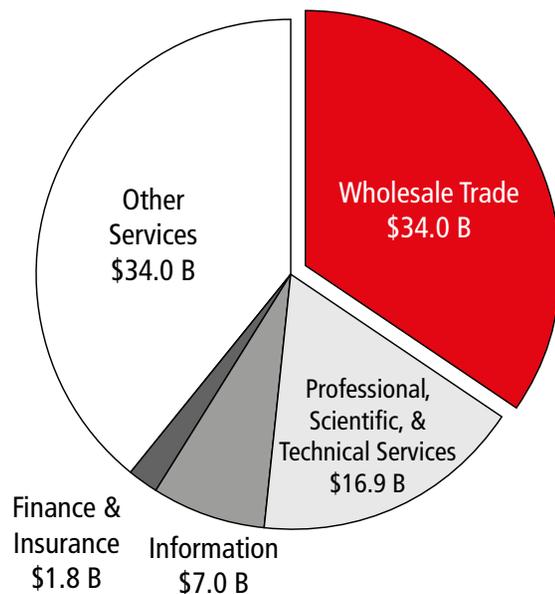
Top Countries in Services Supplied through Foreign Affiliates of U.S. Companies 2019



Wholesale Trade Is Top Services Sector for U.S. Sales through Affiliates in Switzerland

At \$34 billion in 2019, wholesale trade is the most important sector for affiliates of U.S. companies in Switzerland. Professional, scientific, and technical services comes in second, at nearly \$17 billion in services sales. Information, finance, and insurance is the third-largest sector by sales through U.S. affiliates in Switzerland.

Top Services Supplied through Foreign Affiliates of U.S. Companies in Switzerland by Industry 2019



SWISS ECONOMIC IMPACT IN THE UNITED STATES

\$300 BILLION

7th largest foreign investor in the United States (2020)

A powerful contributor in chemicals, food manufacturing, and financial services

\$10.3 BILLION

3rd largest investor in R&D (2019)

A leading partner in pharmaceuticals and medicine research

491,000 JOBS

7th largest foreign employer in the United States (2019)

Swiss affiliates provide nearly half a million high-quality U.S. jobs

\$109,600 AVERAGE SALARY

1st among large investing countries (2019)

Swiss companies pay very competitive salaries

\$6.7 BILLION

3rd in income taxes paid by foreign affiliates (2019)

Swiss companies contribute significantly to U.S. taxes

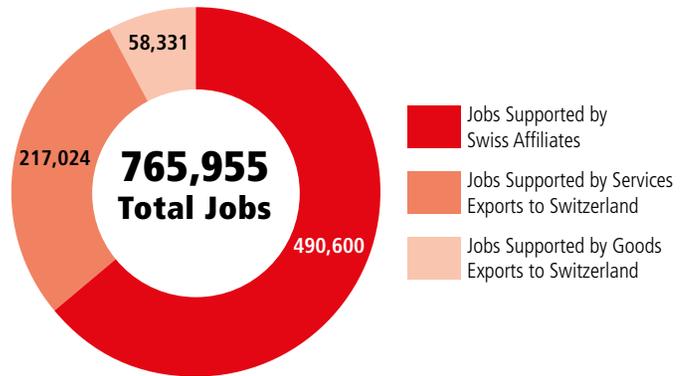
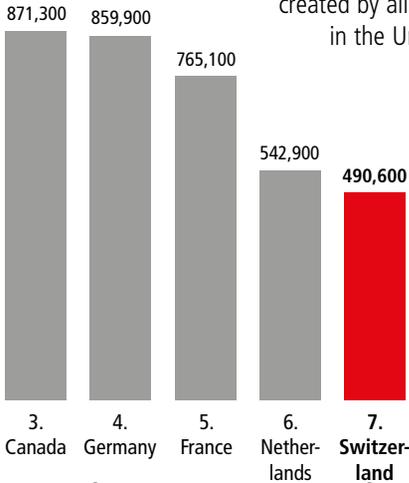
SWISS ECONOMIC IMPACT THE UNITED STATES



U.S. Residents of Swiss Descent 908,570

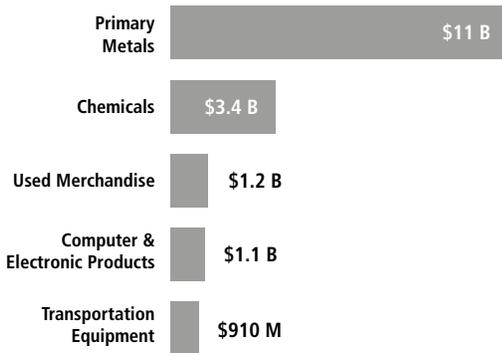
Employment Supported by Foreign Affiliates 2019

Swiss affiliates account for 6% of the 7.9 million jobs created by all foreign affiliates in the United States



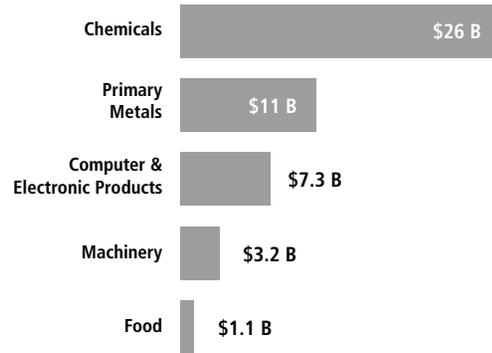
Top Exports of Goods by Industry from the United States to Switzerland, 2021

Total Export Value of Goods = \$24 B



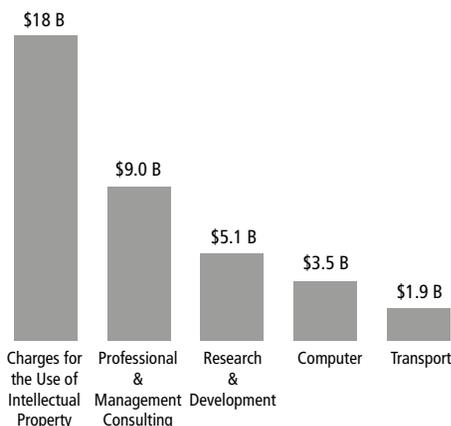
Top Imports of Goods by Industry from Switzerland to the United States, 2021

Total Import Value of Goods = \$63 B



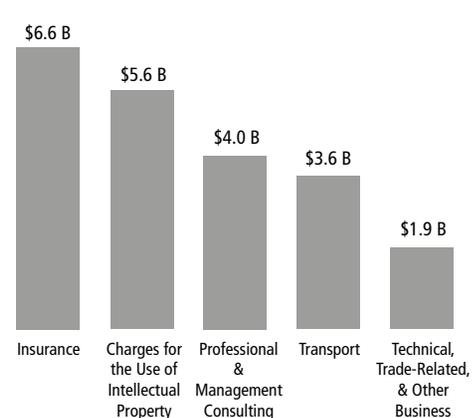
Top Exports of Services by Industry from the United States to Switzerland, 2021

Total Export Value of Services = \$46 B



Top Imports of Services by Industry from Switzerland to the United States, 2021

Total Import Value of Services = \$29 B



Note: Each indicator reflects the most recent U.S. government data available.

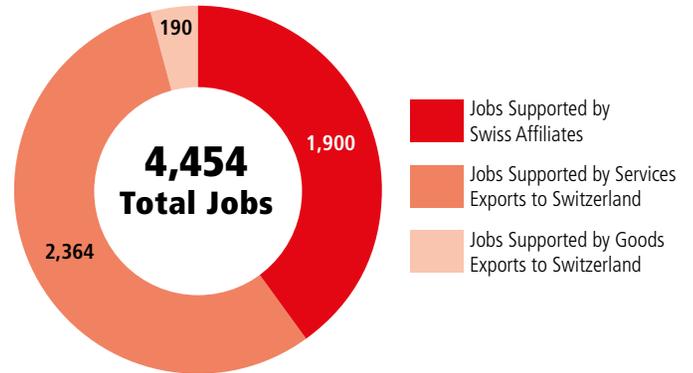
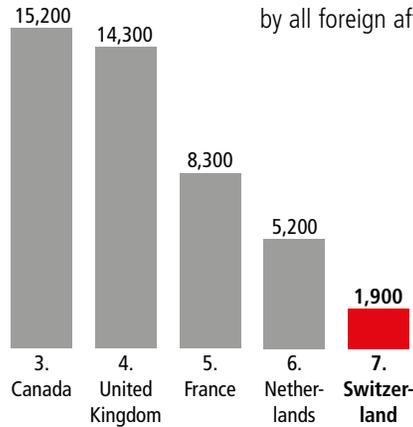
SWISS ECONOMIC IMPACT ALABAMA



Alabama Residents of Swiss Descent: 3,867

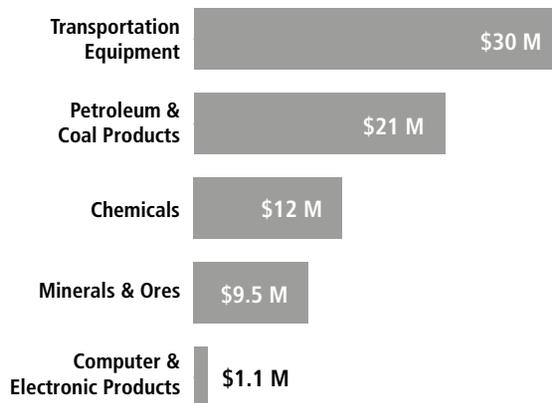
Employment Supported by Foreign Affiliates 2019

Swiss affiliates account for 2% of the 120,100 jobs created by all foreign affiliates in Alabama



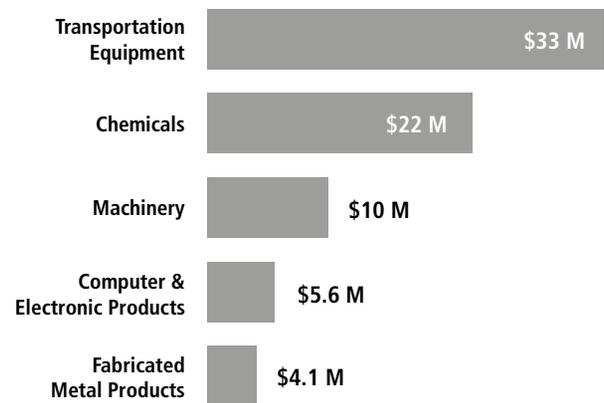
Top Exports of Goods by Industry from Alabama to Switzerland, 2021

Total Export Value of Goods = \$78 M



Top Imports of Goods by Industry from Switzerland to Alabama, 2021

Total Import Value of Goods = \$88 M



Swiss Companies Located in Alabama

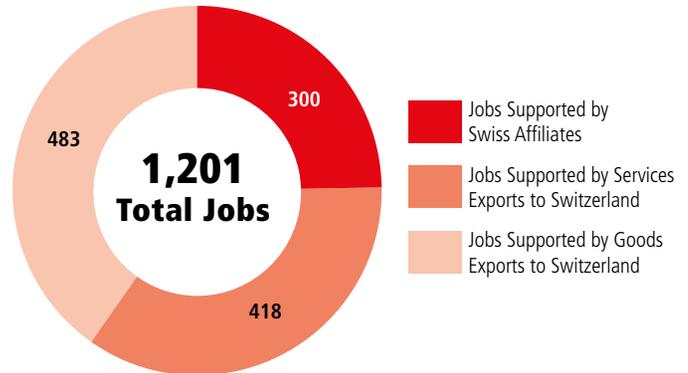
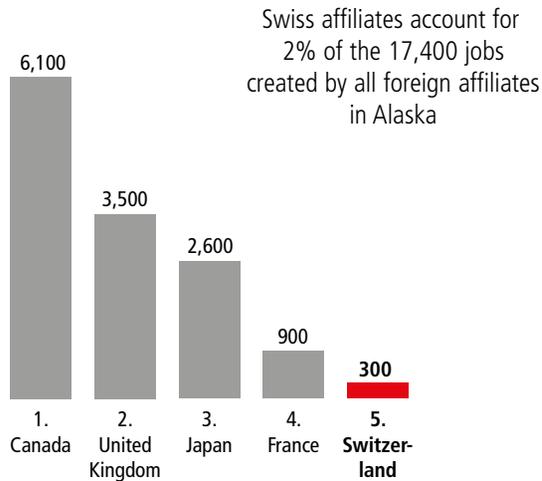
- | | | | |
|----------------|------------------------|--------------------|----------|
| Bruderer | Leica Geosystems | (Lindt) | Temenos |
| Chubb (ACE) | Nestlé | Schindler | UBS |
| Dufry | Oerlikon | SGS | Weidmann |
| Hoerbiger | Omya | Sika | Zurich |
| INEOS | Panalpina | STMicroelectronics | |
| Kuehne + Nagel | RUAG | Sulzer | |
| LafargeHolcim | Russell Stover Candies | Syngenta | |

SWISS ECONOMIC IMPACT ALASKA



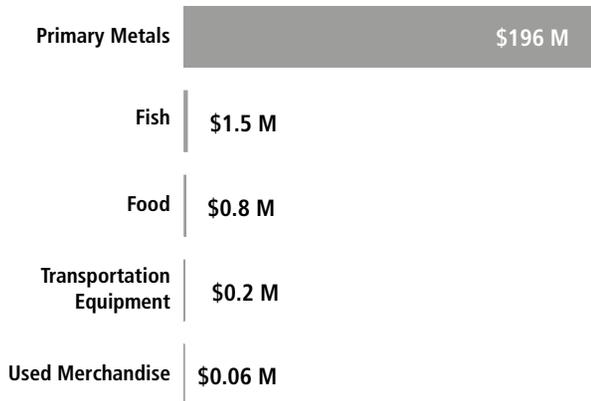
Alaska Residents of Swiss Descent: 2,868

Employment Supported by Foreign Affiliates 2019



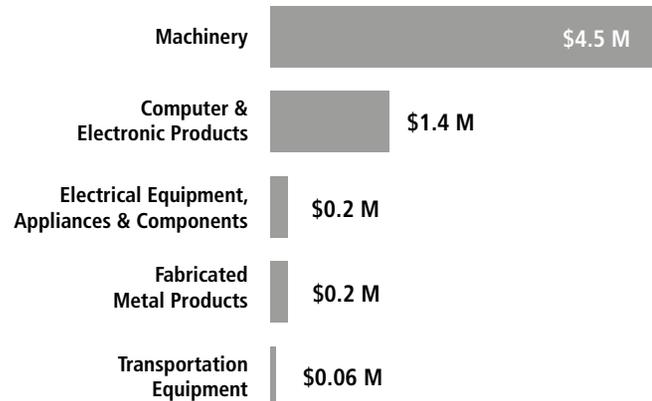
Top Exports of Goods by Industry from Alaska to Switzerland, 2021

Total Export Value of Goods = \$198 M



Top Imports of Goods by Industry from Switzerland to Alaska, 2021

Total Import Value of Goods = \$7.0 M



Swiss Companies Located in Alaska

Adecco
Dufry
Endress+Hauser
Nestlé
Schindler
SGS

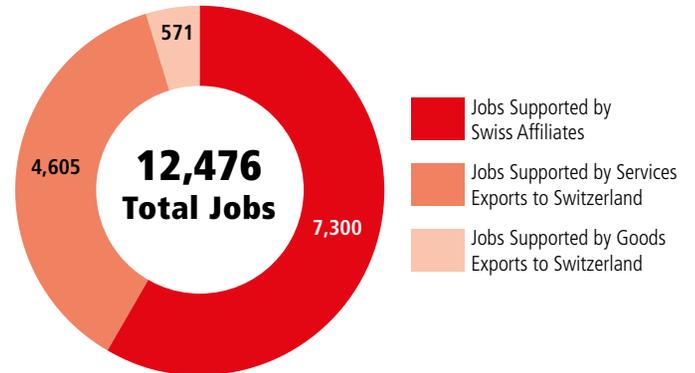
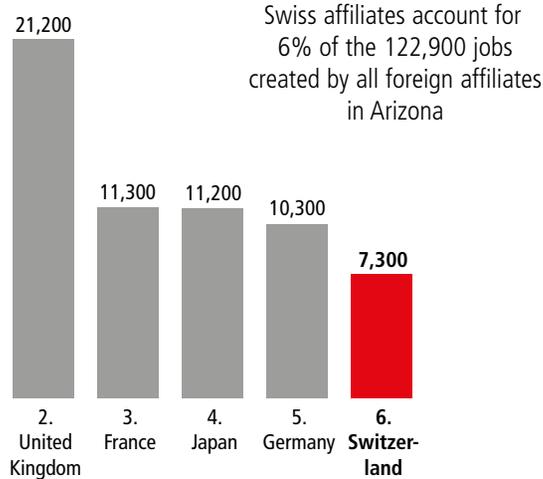
Swissport
UBS

SWISS ECONOMIC IMPACT ARIZONA



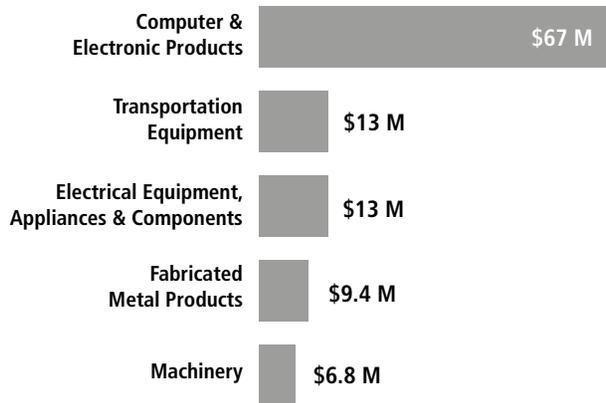
Arizona Residents of Swiss Descent: 17,958

Employment Supported by Foreign Affiliates 2019



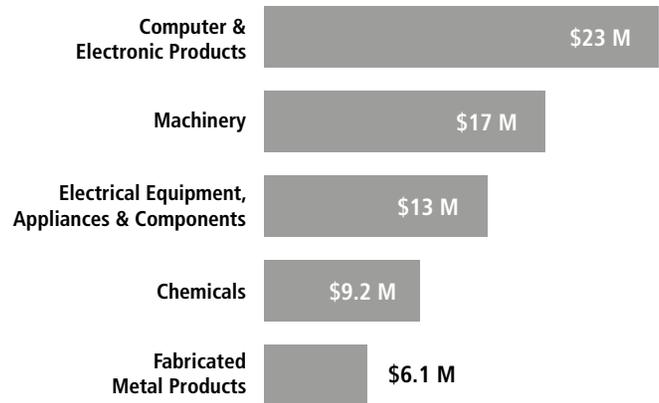
Top Exports of Goods by Industry from Arizona to Switzerland, 2021

Total Export Value of Goods = \$235 M



Top Imports of Goods by Industry from Switzerland to Arizona, 2021

Total Import Value of Goods = \$93 M



Swiss Companies Located in Arizona

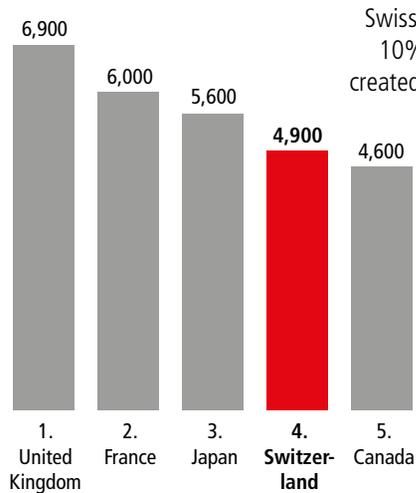
- | | | | | |
|-------------|-------------------|------------------|--------------------|--------|
| Acronis | Endress+Hauser | Lindt & Sprüngli | Schindler | UBS |
| Adecco | Fisba | Meyer Burger | SGS | Zurich |
| Bernina | Hoffmann-La Roche | Nagra | STA Travel | |
| Bossard | Katadyn | Nespresso | STMicroelectronics | |
| Chubb (ACE) | Kuehne+Nagel | Nestlé | Sulzer | |
| Clariant | LafargeHolcim | Omya | Swissport | |
| Dufry | Leica Geosystems | Quadrant | Syngenta | |

SWISS ECONOMIC IMPACT ARKANSAS

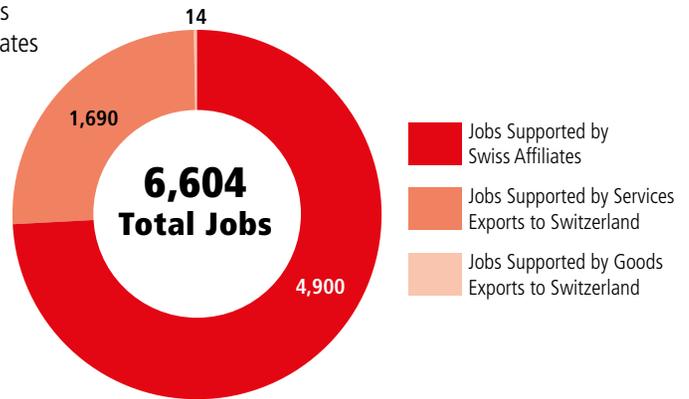


Arkansas Residents of Swiss Descent: 5,293

Employment Supported by Foreign Affiliates 2019

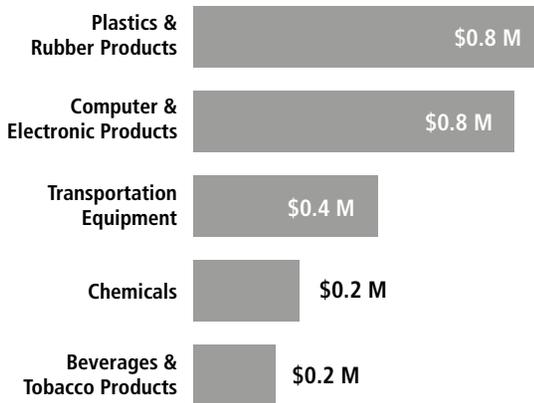


Swiss affiliates account for 10% of the 47,400 jobs created by all foreign affiliates in Arkansas



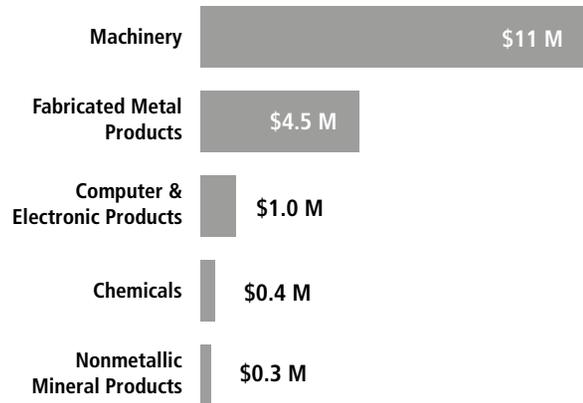
Top Exports of Goods by Industry from Arkansas to Switzerland, 2021

Total Export Value of Goods = \$5.9 M



Top Imports of Goods by Industry from Switzerland to Arkansas, 2021

Total Import Value of Goods = \$34 M



Swiss Companies Located in Arkansas

- | | |
|---------------|------------------|
| ABB | Nestlé Schindler |
| Adecco | SGS |
| Chubb (ACE) | Swissport |
| Dufry | Syngenta |
| Georg Fischer | UBS |
| LafargeHolcim | Zurich |

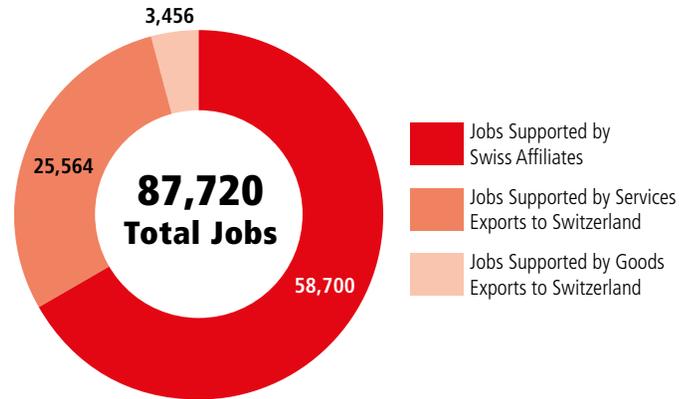
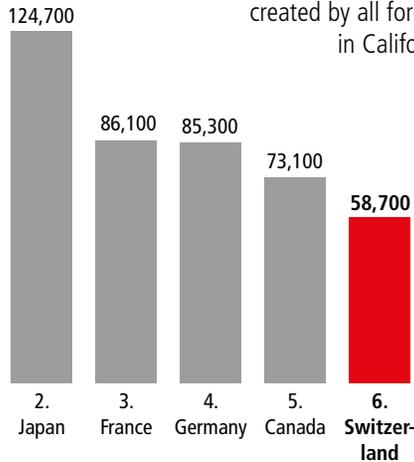
SWISS ECONOMIC IMPACT CALIFORNIA



California Residents of Swiss Descent: 96,070

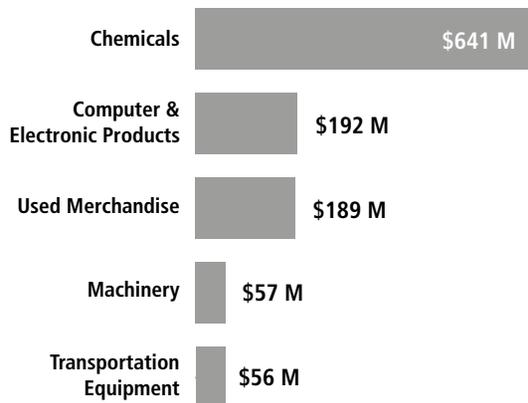
Employment Supported by Foreign Affiliates 2019

Swiss affiliates account for 7% of the 843,900 jobs created by all foreign affiliates in California



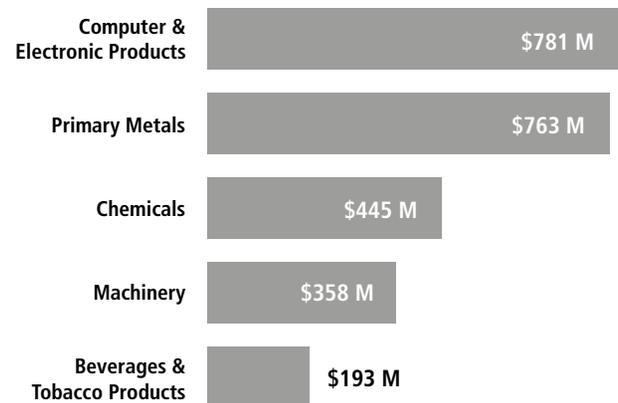
Top Exports of Goods by Industry from California to Switzerland, 2021

Total Export Value of Goods = \$1.4 B



Top Imports of Goods by Industry from Switzerland to California, 2021

Total Import Value of Goods = \$3.6 B



Swiss Companies Located in California

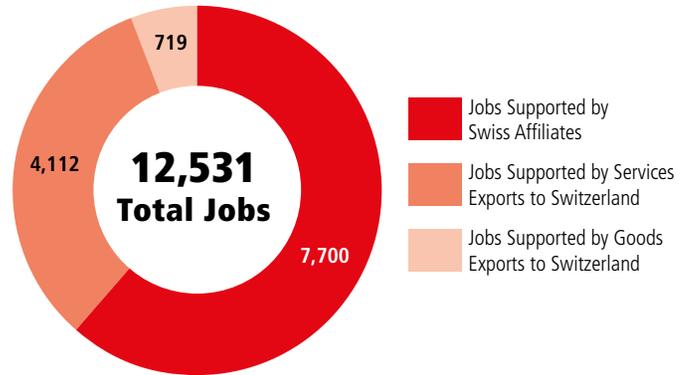
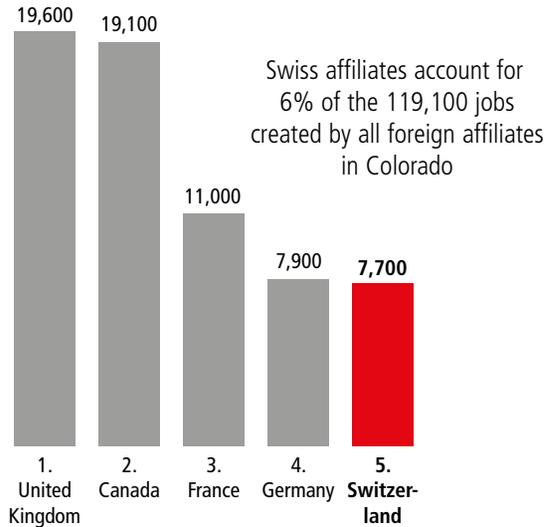
- | | | | | |
|--------------------------|-------------------|---------------------------|-----------------------|--------------------------|
| ABB | Bucherer Group | Kuhn Rikon | SFS Group | Tecan |
| Actelion Pharmaceuticals | Capital Dynamics | Läderach | SGS | Tenthpin |
| ADC Therapeutics | Checkout.com | LafargeHolcim | Siegfried | Teuscher |
| Adecco | Chubb (ACE) | Leica Geosystems | Sika | Transcontainer Transport |
| Aeris | Cinetyphoerbiger | LEM | Small Precision Tools | u-blox |
| Alcon | Hoffmann-La Roche | Lemo | Sonova | UBS |
| Allied World | Hublot | Life Watch | Stäubli | Vacheron Constantin |
| American Lamprecht | Inauen Group | Lindt & Sprüngli | STMicroelectronics | Viking Cruises |
| Transport | Insensation | Logitech Safran Vectronix | Sulzer | Vitol |
| Asendia | IQAir | Scandit | Swatch | Vitra |
| Axon Ivy | IWC Schaffhausen | Schaerer | Swiss Post Solutions | Weatherford |
| Bachem | Jaeger-LeCoultre | Schaffner EMC | Swiss Steel Group | Weidmann |
| Bally | Jet Aviation | Schindler | Swisscom Ventures | Zurich |
| Barry Callebaut | Katadyn | Schleuniger | Swissport | |
| Bohi Consulting | Kaywa | Schurter | Switzerland Tourism | |
| Bossard | KRISS | Sefar | Syngenta | |
| Brugg | Kuehne+Nagel | Sensirion | TAG Heuer | |

SWISS ECONOMIC IMPACT COLORADO



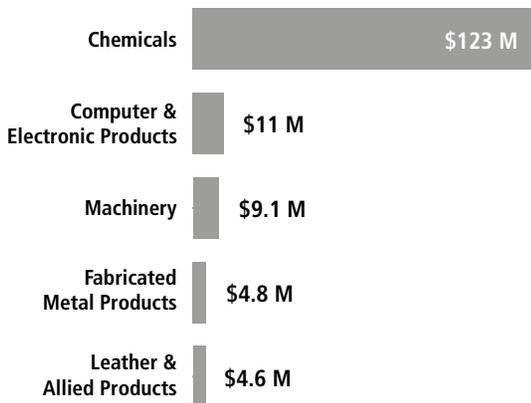
Colorado Residents of Swiss Descent: 22,195

Employment Supported by Foreign Affiliates 2019



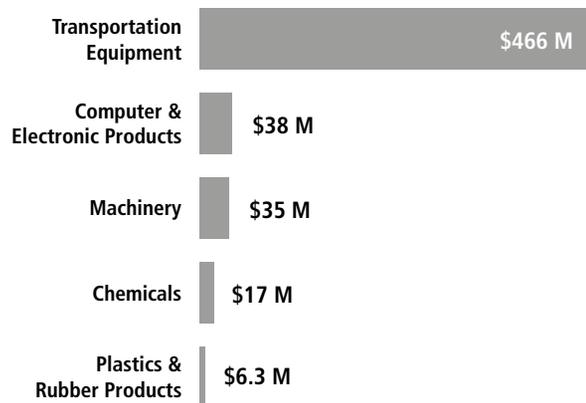
Top Exports of Goods by Industry from Colorado to Switzerland, 2021

Total Export Value of Goods = \$296 M



Top Imports of Goods by Industry from Switzerland to Colorado, 2021

Total Import Value of Goods = \$716 M



Swiss Companies Located in Colorado

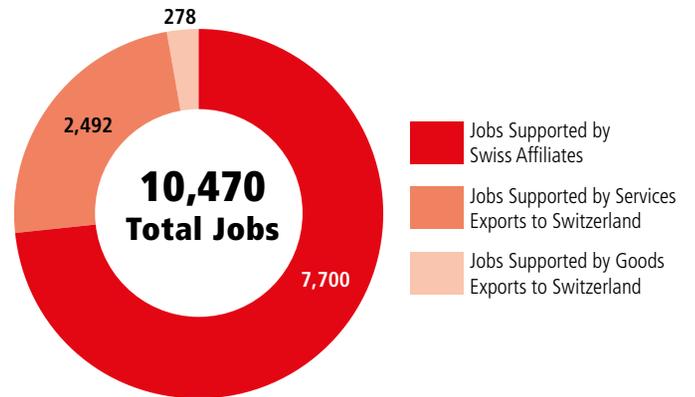
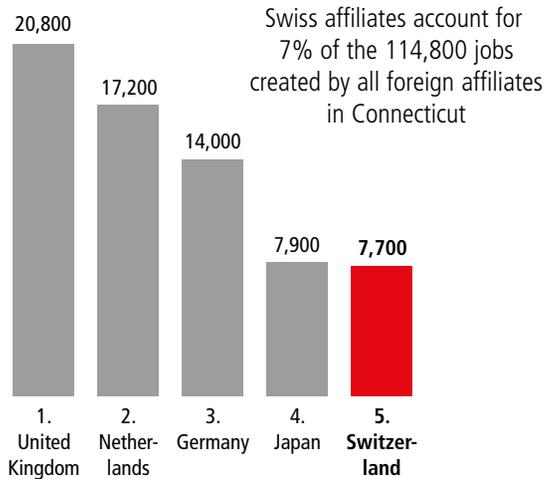
ABB	Dufry	Lindt & Sprüngli	Pilatus	Swisslog
Adecco	EM Microelectronics	Mammut	Pix4D	Swissport
Bernina	Endress+HauserFlyability	Mercuria	Richard Mille	Syngenta
Blue Mountain	Gategroup	Mikron	Schaffner EMC	UBS
Brugg	Hallmark Aviation Services	Mimacom Nagra	Schindler	Weatherford
Bucher+Suter	INFICON	Nespresso	SGS	Wingtra
Checkout.com	Interroll	Nestlé	SikaSimilasan	Wyssen
Chubb (ACE)	Kuehne+Nagel	Novamax Industrial	STMicroelectronics	Zund
Diamond	LafargeHolcim	Novartis	Sulzer	Zurich
DT Swiss	Leica Geosystems	Partners Group	Swatch	

SWISS ECONOMIC IMPACT CONNECTICUT



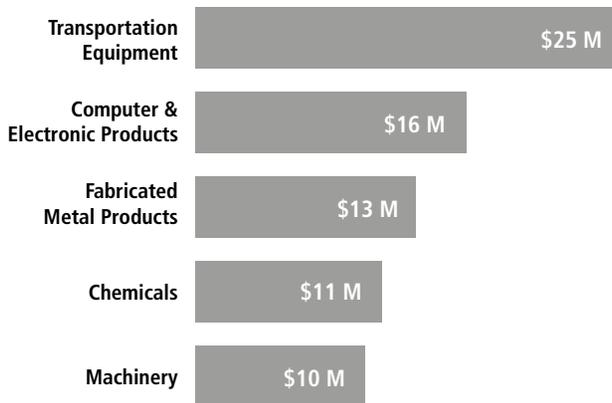
Connecticut Residents of Swiss Descent: 7,980

Employment Supported by Foreign Affiliates 2019



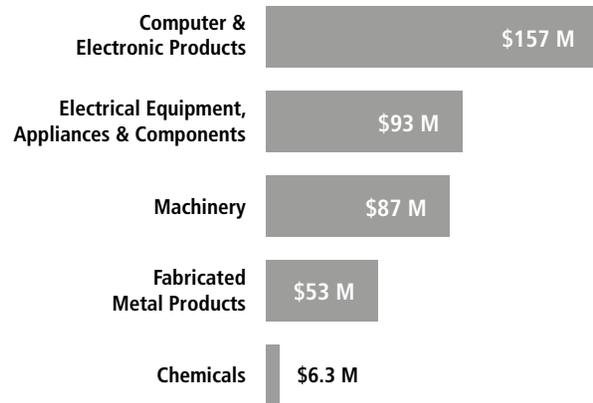
Top Exports of Goods by Industry from Connecticut to Switzerland, 2021

Total Export Value of Goods = \$114 M



Top Imports of Goods by Industry from Switzerland to Connecticut, 2021

Total Import Value of Goods = \$438 M



Swiss Companies Located in Connecticut

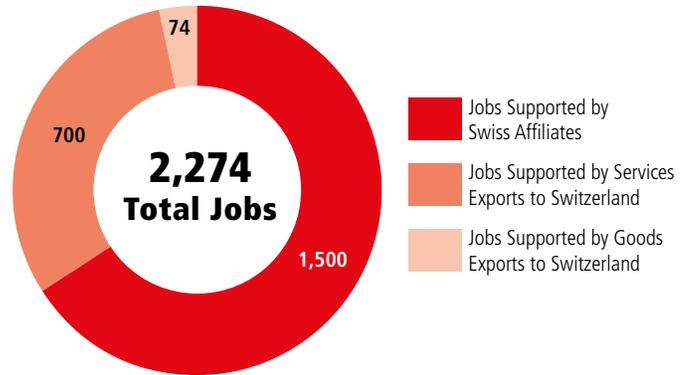
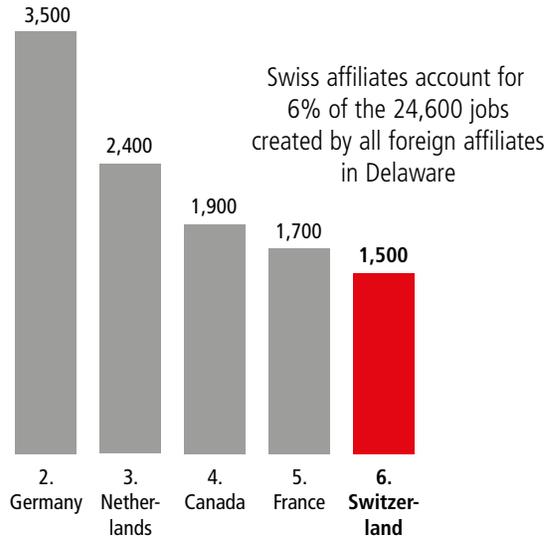
- | | | | | |
|-------------------|-------------------|------------------|---------------------|-----------------|
| Adecco | Chubb (ACE) | Kolmar | Nestlé | Tradition |
| Agathon | Comet | Kuehne+Nagel | Oerlikon | UBS |
| Allied World | Dara Capital | LafargeHolcim | RUAG | Vector Controls |
| Baumer | EAO | Leica Geosystems | S. Karger | Victorinox |
| Belimo | Glencore | Lindt & Sprüngli | Schindler | Vitol |
| Blumer | Habasit | Mercuria | SIX | Von Roll |
| Breitling | Hoffmann-La Roche | Mikron | Swiss Re | Zurich |
| Bucher Industries | IBAG | Neoperl | Tornos Technologies | |

SWISS ECONOMIC IMPACT DELAWARE



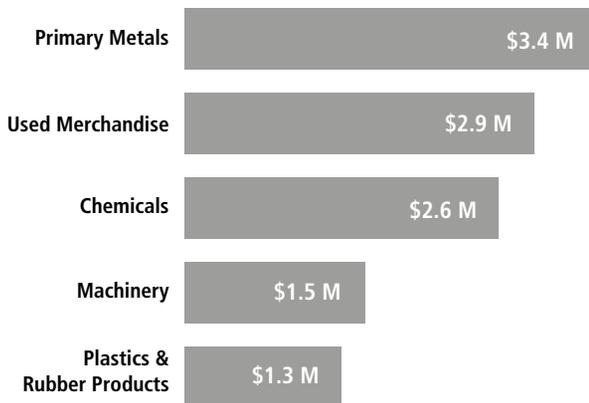
Delaware Residents of Swiss Descent: 2,090

Employment Supported by Foreign Affiliates 2019



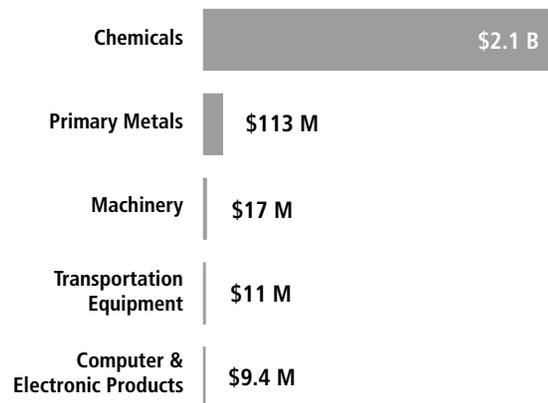
Top Exports of Goods by Industry from Delaware to Switzerland, 2021

Total Export Value of Goods = \$30 M



Top Imports of Goods by Industry from Switzerland to Delaware, 2021

Total Import Value of Goods = \$2.3 B



Swiss Companies Located in Delaware

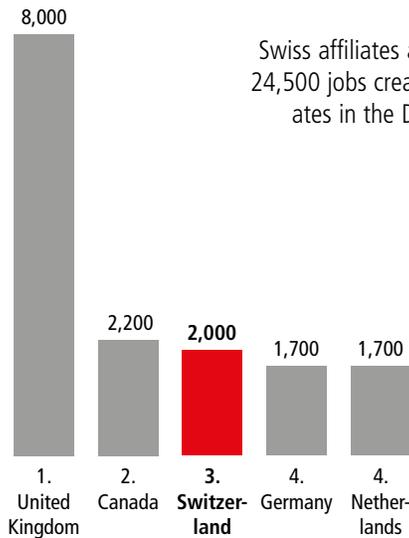
Adecco	Incyte	Syngenta
Chubb (ACE)	Juice Technology	UBS
Datwyler	Nestlé	Zurich
Hoffmann-La Roche	Publicitas	
IBSA Pharma	Swisslog	

SWISS ECONOMIC IMPACT DISTRICT OF COLUMBIA

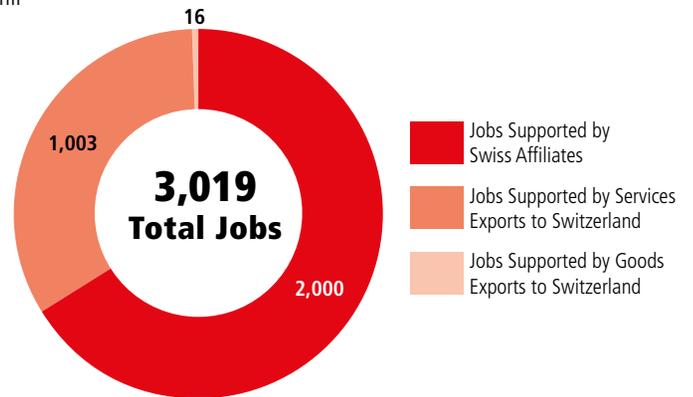


District of Columbia Residents of Swiss Descent: 1,750

Employment Supported by Foreign Affiliates 2019

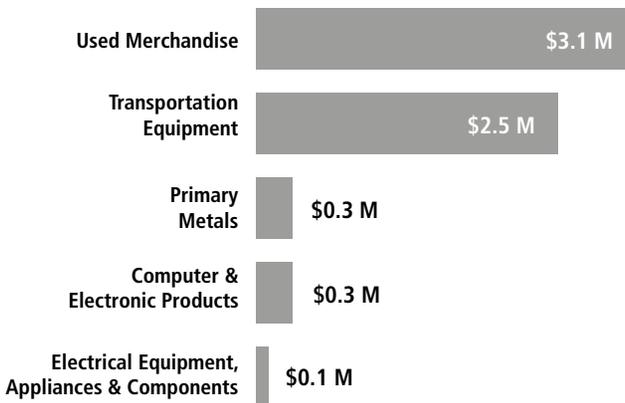


Swiss affiliates account for 8% of the 24,500 jobs created by all foreign affiliates in the District of Columbia



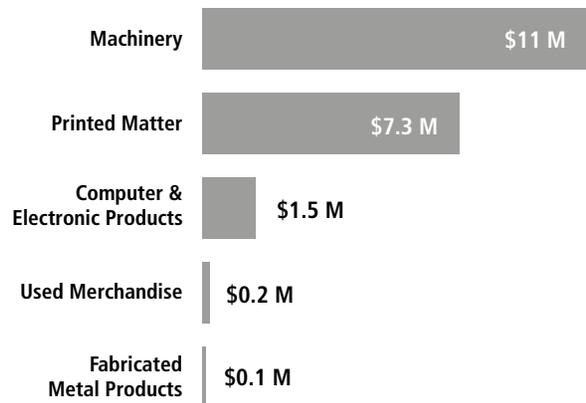
Top Exports of Goods by Industry from the District of Columbia to Switzerland, 2021

Total Export Value of Goods = \$6.4 M



Top Imports of Goods by Industry from Switzerland to the District of Columbia, 2021

Total Import Value of Goods = \$20 M



Swiss Companies Located in the District of Columbia

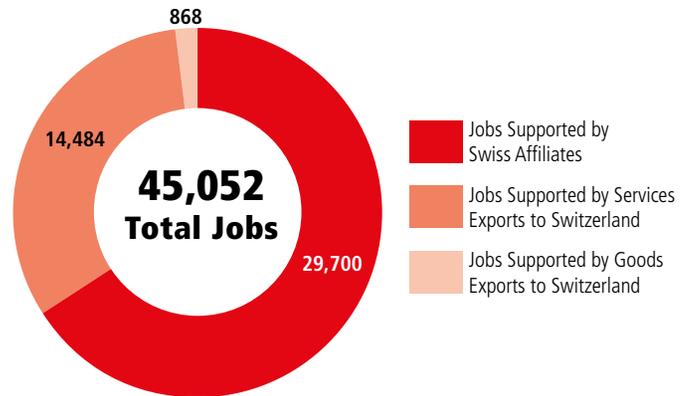
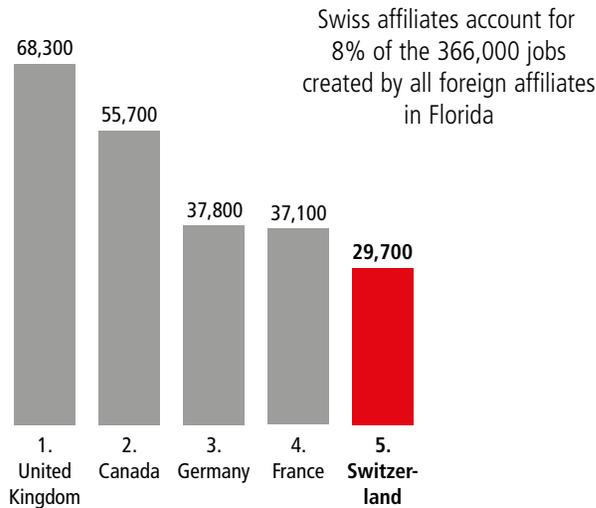
ABB	IBSA Pharma	Swatch
Adecco	Läderach	Swiss Post Solutions
Barbara Balman Landscape Design	LafargeHolcim	Swiss Re
Chubb (ACE)	Mercuria	Swissport
Credit Suisse	Nagra	Syngenta
Dufry	Nestlé	TE Connectivity
Egon Zehnder	Novartis	UBS
Hoffmann-La Roche	SITA	Vestergaard Frandsen
	Stable DC	Zurich

SWISS ECONOMIC IMPACT FLORIDA



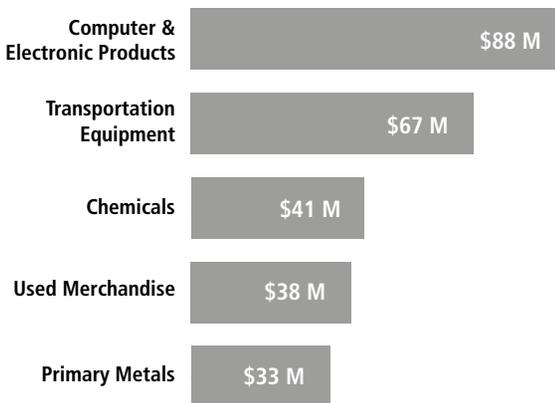
Florida Residents of Swiss Descent: 35,338

Employment Supported by Foreign Affiliates 2019



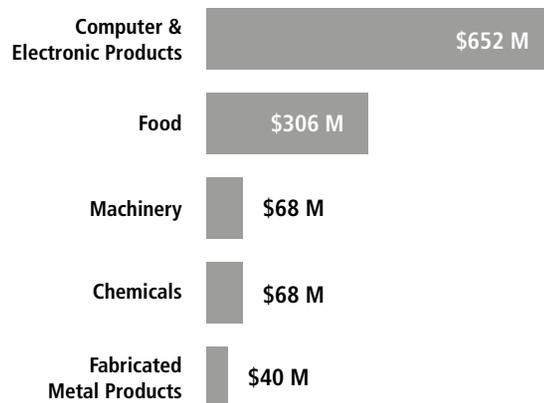
Top Exports of Goods by Industry from Florida to Switzerland, 2021

Total Export Value of Goods = \$357 M



Top Imports of Goods by Industry from Switzerland to Florida, 2021

Total Import Value of Goods = \$1.4 B



Swiss Companies Located in Florida

ABB	Dufry	IWC Schaffhausen	Piaget	Victory Truck & Bus Company (Alevo)
Abnox	EFG International	Jaeger-LeCoultre	Publicitas	Villiger
ACRON	Egon Zehnder	Jet Aviation	Richard Mille	VirtaMed
Adecco	Elite Simulation Solutions	Juice Technology	RUAG	Weitnauer
Akris	Endress+Hauser	Keytrade	Schindler	Zewa
Asendia	FAES	Kuehne+Nagel	SGS	Zurich
Avalon Park	Firmenich	Läderach	Sulzer	
Bally	Fracht	LafargeHolcim	Swatch	
Boreal Capital Management	Gategroup	Lindt & Sprüngli	Swiss Connection	
Breitling	getAbstract	Lonza	Swiss ReSwissport	
Bucher Industries	Givaudan	Luc Burkhardt	Syngenta	
Bucherer Group	Göttli	M-Industry MSC	TAG Heuer	
Chubb (ACE)	Hallmark Aviation Services	Nespresso	Temenos	
CISA Trust	Hoerbiger	Nestlé	Tradition	
Comlux Cotecna Inspection	Hyglolet	NORQAIN	UBS	
Davidoff		Novartis	Vacheron Constantin	

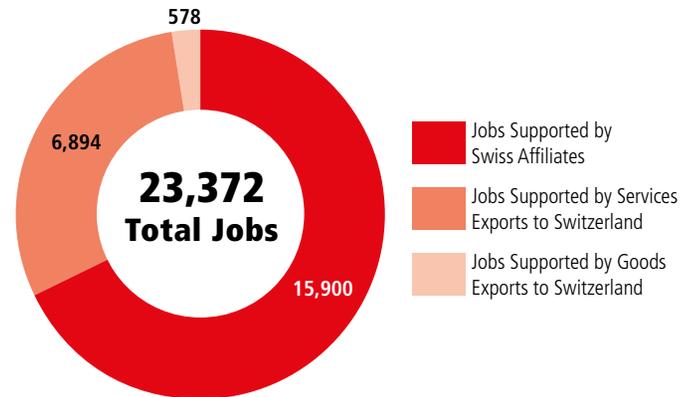
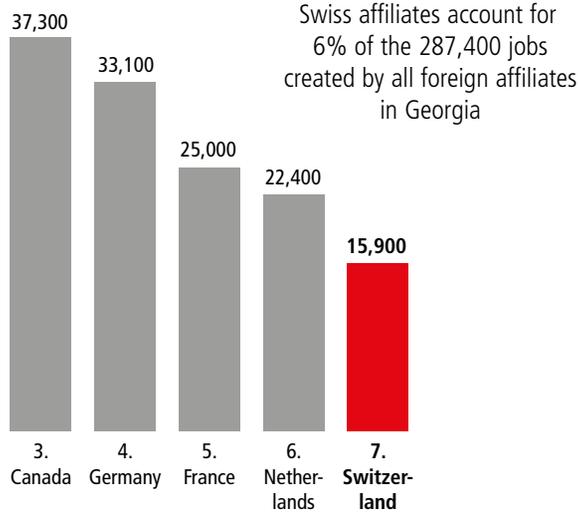
Note: Each indicator reflects the most recent U.S. government data available.

SWISS ECONOMIC IMPACT GEORGIA



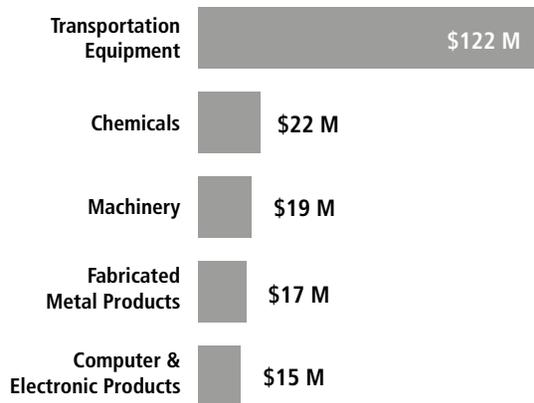
Georgia Residents of Swiss Descent: 12,470

Employment Supported by Foreign Affiliates 2019



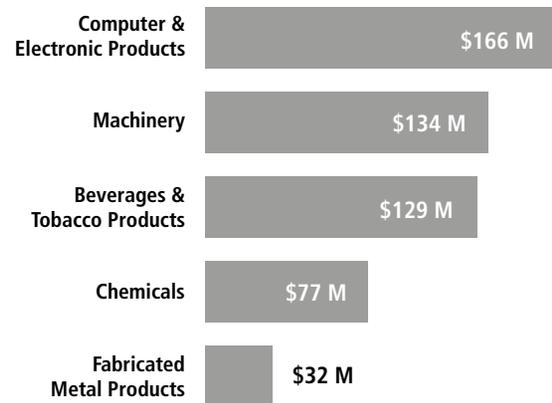
Top Exports of Goods by Industry from Georgia to Switzerland, 2021

Total Export Value of Goods = \$238 M



Top Goods Imports by Industry from Switzerland to Georgia, 2021

Total Import Value of Goods = \$756 M



Swiss Companies Located in Georgia

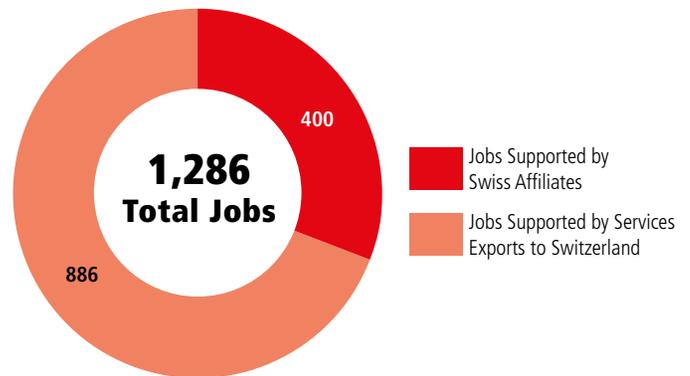
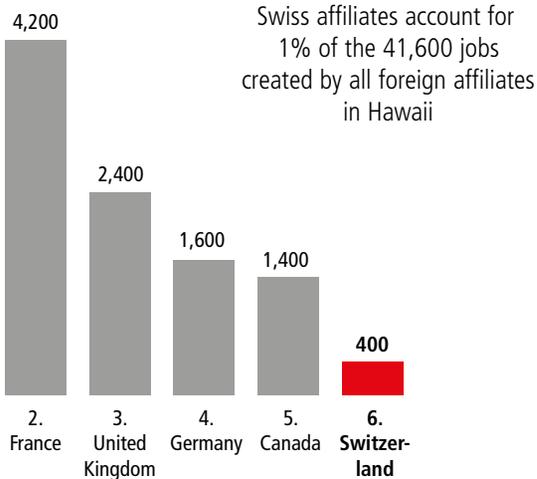
Abatek	Corvaglia Credit Suisse	Hublot Interroll	Oerlikon ON	Swissaustral
ABB	Dartfish	Kuehne+Nagel	Optima Stantron (Elma Electronic)	Swissport
Adecco	Dufry	LafargeHolcim	Robatech	Swisstex
Alcon	Egon Zehnder	Landis+Gyr	Schindler	Syngenta
Akris	Elma Electronic	Leica Geosystems	Schleuniger	Tenthpin
Allied World	Firnenich	Lindt & Sprüngli	SFS Group	UBS
Alrol	Fischer Connectors	Montana Tech	SGS	Universal Alloy
Arch Wood Protection	Fracht	Components	SIGVARIS	Vacheron Constantin
Bally	Gategroup	MSC	Sika	Von Roll
Bibliotheca	Georg Fischer	Nagra	SITA	Weill Diamond Wire Saws
Brugg	Gezolan	Nestlé	Stöcklin	Zurich
Bucherer Group	Habasit	Nikles	Suhner Swatch	
Chubb (ACE)	Hallmark Aviation Services	Nolax	Swiss Re	
Clariant	Hitachi Zosen Inova	Novartis		

SWISS ECONOMIC IMPACT HAWAII



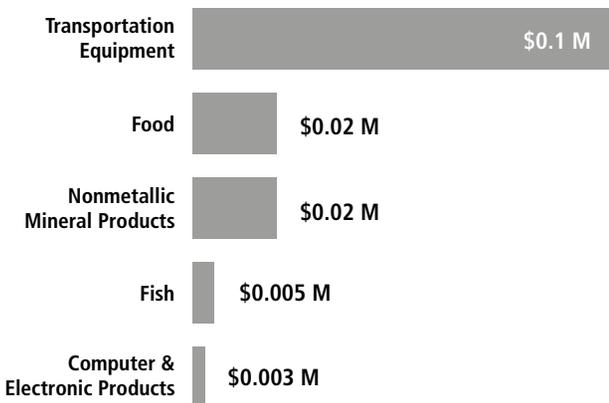
Hawaii Residents of Swiss Descent: 2,109

Employment Supported by Foreign Affiliates 2019



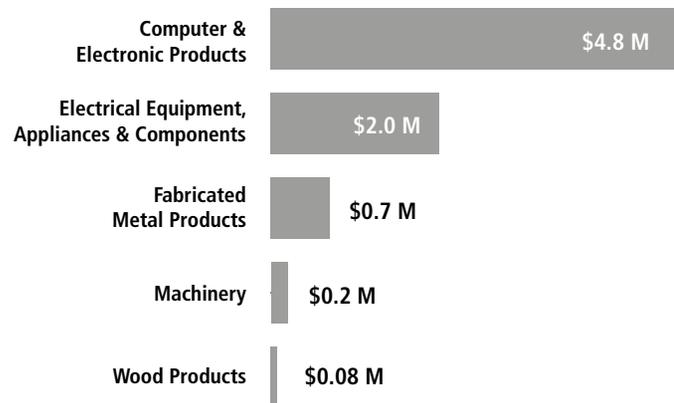
Top Exports of Goods by Industry from Hawaii to Switzerland, 2021

Total Export Value of Goods = \$0.2 M



Top Imports of Goods by Industry from Switzerland to Hawaii, 2021

Total Import Value of Goods = \$9.3 M



Swiss Companies Located in Hawaii

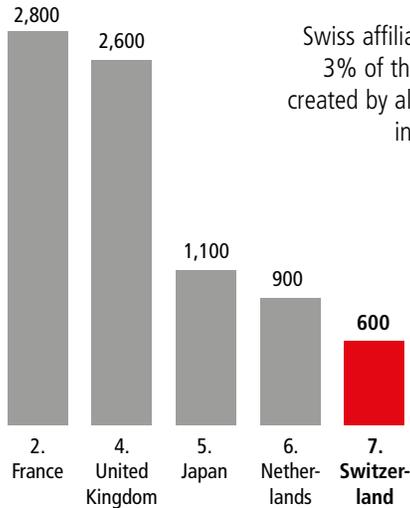
- | | | |
|----------------------------|---------------|---------------------|
| Adecco | Jucker Hawaii | UBS |
| Bally | Nestlé | Vacheron Constantin |
| Bucherer Group | Publicitas | Wahine Brand |
| Chubb (ACE) | Schindler | Zurich |
| Gategroup | Swatch | |
| Hallmark Aviation Services | Swissport | |

SWISS ECONOMIC IMPACT IDAHO



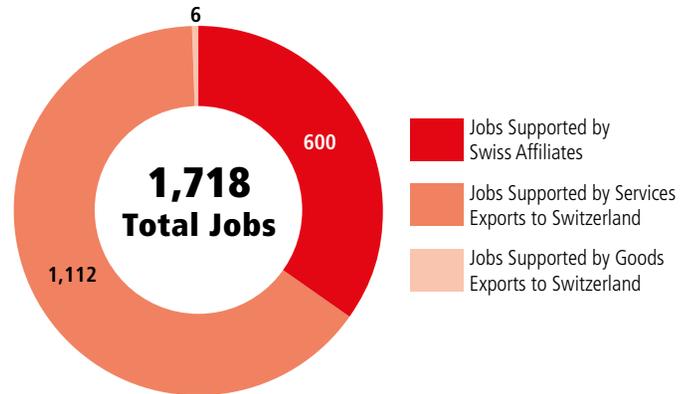
Idaho Residents of Swiss Descent: 12,229

Employment Supported by Foreign Affiliates 2019



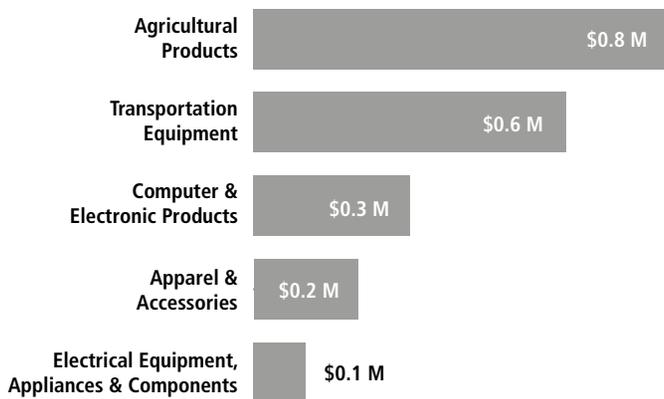
Swiss affiliates account for 3% of the 19,300 jobs created by all foreign affiliates in Idaho

Note: Germany (not shown) and France are tied for second place with 2,800 jobs.



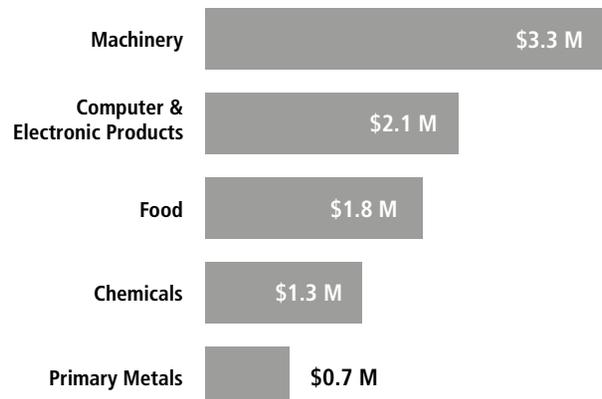
Top Exports of Goods by Industry from Idaho to Switzerland, 2021

Total Export Value of Goods = \$2.3 M



Top Imports of Goods by Industry from Switzerland to Idaho, 2021

Total Import Value of Goods = \$14 M



Swiss Companies Located in Idaho

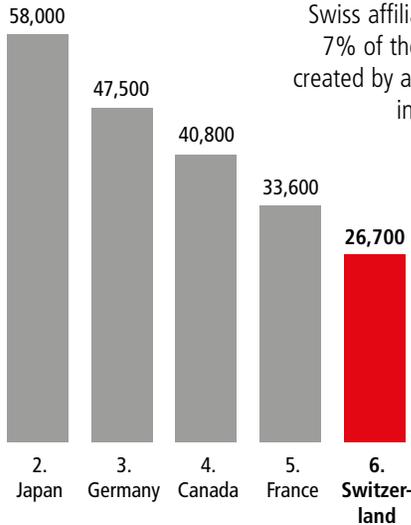
Adecco
LafargeHolcim
Nestlé
Schindler
Syngenta
UBS
Zurich

SWISS ECONOMIC IMPACT ILLINOIS

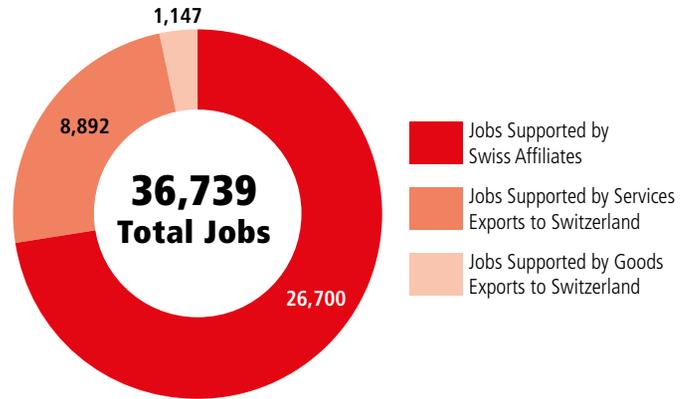


Illinois Residents of Swiss Descent: 33,394

Employment Supported by Foreign Affiliates 2019

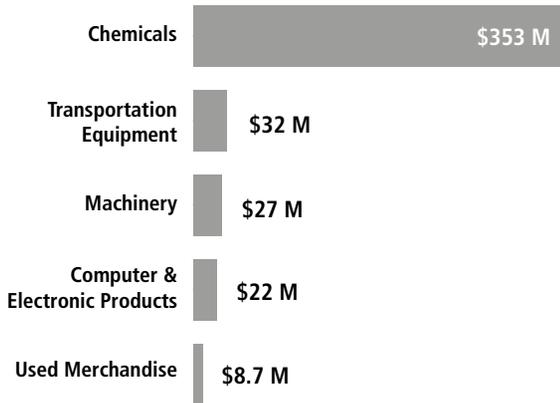


Swiss affiliates account for 7% of the 381,100 jobs created by all foreign affiliates in Illinois



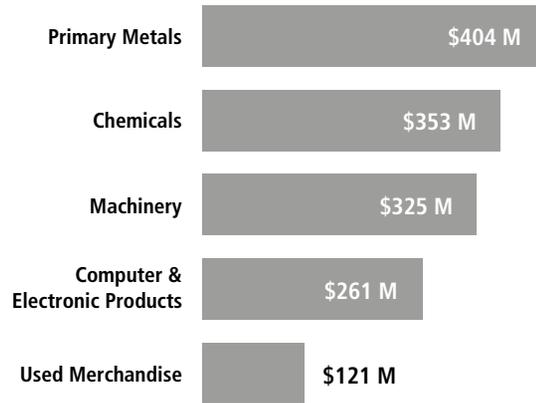
Top Exports of Goods by Industry from Illinois to Switzerland, 2021

Total Export Value of Goods = \$471 M



Top Imports of Goods by Industry from Switzerland to Illinois, 2021

Total Import Value of Goods = \$1.9 B



Swiss Companies Located in Illinois

- | | | | | |
|------------------------------|---------------------------|----------------------|------------------------|-------------------------------|
| Accumation | Carlo Gavazzi | Ionbond | Quadrant | Swatch |
| ACRON | Chicago Faucets (Geberit) | J. Schneeberger | RAHN | Swiss International Air Lines |
| Adecco | Chubb (ACE) | Jet Aviation | Reishauer | Swiss Post Solutions |
| American Lamprecht Transport | Credit Suisse | Kuehne+Nagel | Richard Mille | Swiss Re |
| Andrea Luehmann | Dufry | Kummer | Rollomatic | Swiss Steel Group |
| Asendia | Egon Zehnder | LafargeHolcim | Rychiger | Swissport |
| Avanti's Peoria | Endress+Hauser | Leister Technologies | Schindler | Syngenta |
| Avendia Publishing | EROWA | Life Watch | Schlatter | Tag Heuer |
| Barry Callebaut | Etel | Lindt & Sprüngli | Schleuniger | Teuscher |
| Bea 2 B Services | Euromaier | Medacta | Schneeberger | Tornos Technologies |
| Bernina | EVAC International | Medela | SGS | Tradition |
| BIG KAISER | Ewab | MSC | SICPA | UBS |
| Bircher | Fracht | Nespresso | Sika | Vacheron Constantin |
| BONECO | Gategroup | Nestlé | Simeno | Vitra |
| Bossard | Georg Fischer | NUM | Sonova | Wandfluh |
| Bucher Industries | Givaudan | Numerical Precision | Stahli | Ziemer |
| Bucherer Group | Habasit | Oerlikon | STMicroelectronics | Zuercher |
| Bystronic | Hoerbiger | Platit | Strausak | Zurich |
| | Hotels of Switzerland | Polydec | Sulzer SWAN Analytical | |

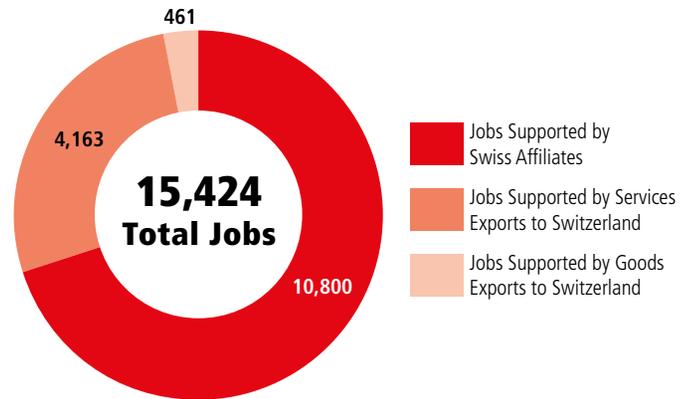
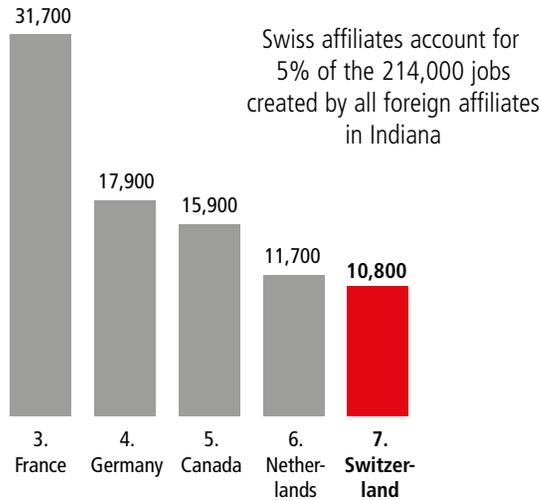
Note: Each indicator reflects the most recent U.S. government data available.

SWISS ECONOMIC IMPACT INDIANA



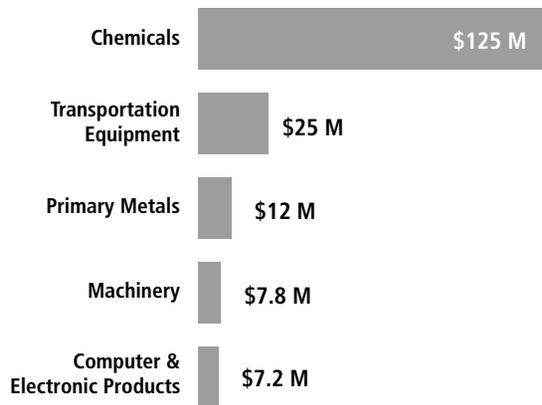
Indiana Residents of Swiss Descent: 39,518

Employment Supported by Foreign Affiliates 2019



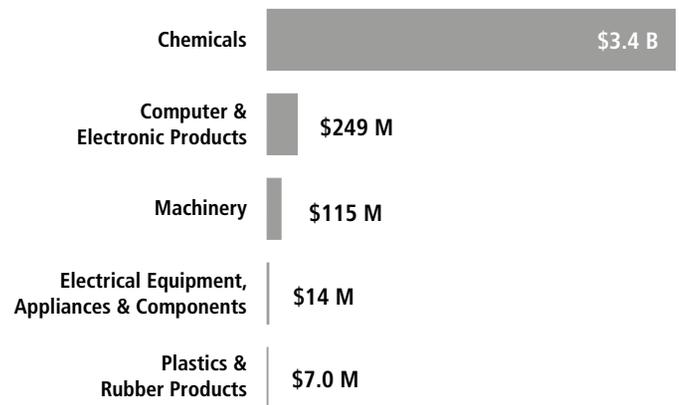
Top Exports of Goods by Industry from Indiana to Switzerland, 2021

Total Export Value of Goods = \$189 M



Top Imports of Goods by Industry from Switzerland to Indiana, 2021

Total Import Value of Goods = \$3.9 B



Swiss Companies Located in Indiana

Adecco
Agta record
Autoneum
Chubb (ACE)
Comlux
Dormakaba

Endress+Hauser
Gategroup
Georg Utz
Hoffmann-La Roche
ILAG
Kuehne+Nagel

LafargeHolcim
Landis+Gyr
Lindt & Sprüngli
Mercuria
Nestlé
Novartis

Oerlikon
Quadrant
REGO-FIX
Schindler
SGS
STMicroelectronics

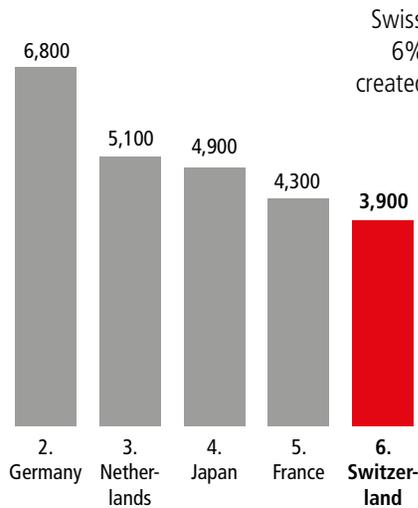
Swatch
Swiss Re
Syngenta
UBS
Weidmann
Zurich

SWISS ECONOMIC IMPACT IOWA

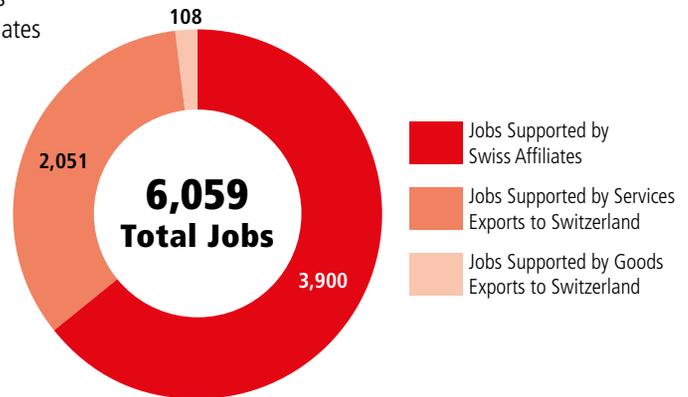


Iowa Residents of Swiss Descent: 15,317

Employment Supported by Foreign Affiliates 2019

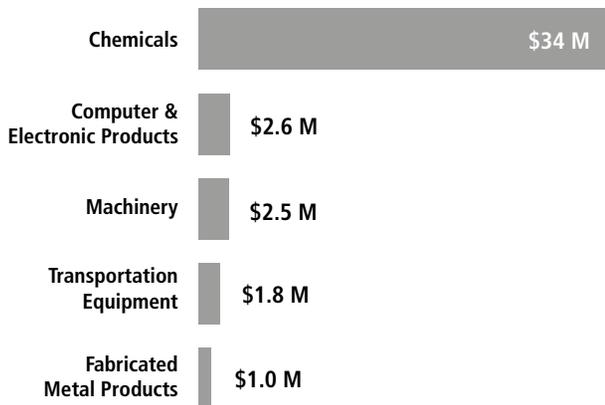


Swiss affiliates account for 6% of the 61,400 jobs created by all foreign affiliates in Iowa



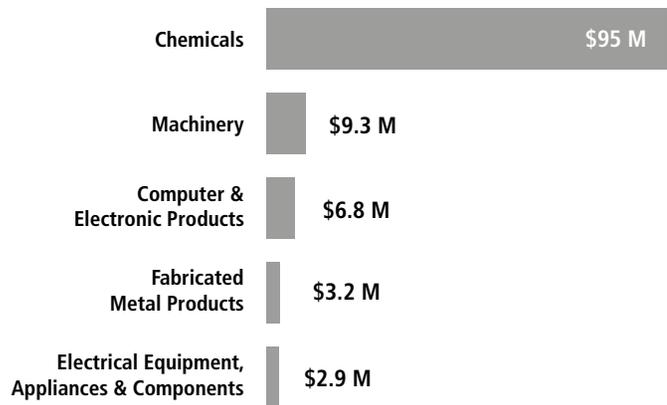
Top Exports of Goods by Industry from Iowa to Switzerland, 2021

Total Export Value of Goods = \$45 M



Top Imports of Goods by Industry from Switzerland to Iowa, 2021

Total Import Value of Goods = \$122 M



Swiss Companies Located in Iowa

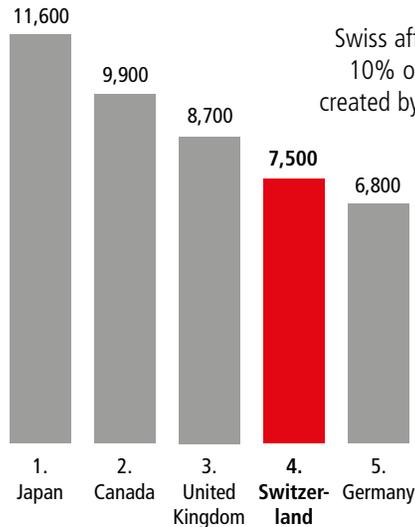
Adecco	LafargeHolcim	UBS
Agta record	Nestlé	Zurich
Bossard	Schindler	
Chubb (ACE)	SFS Group	
Comet	Swissport	
Endress+Hauser	Syngenta	

SWISS ECONOMIC IMPACT KANSAS

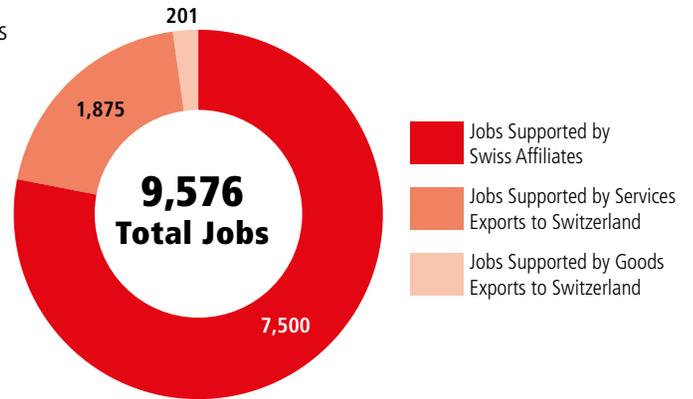


Kansas Residents of Swiss Descent: 12,614

Employment Supported by Foreign Affiliates 2019

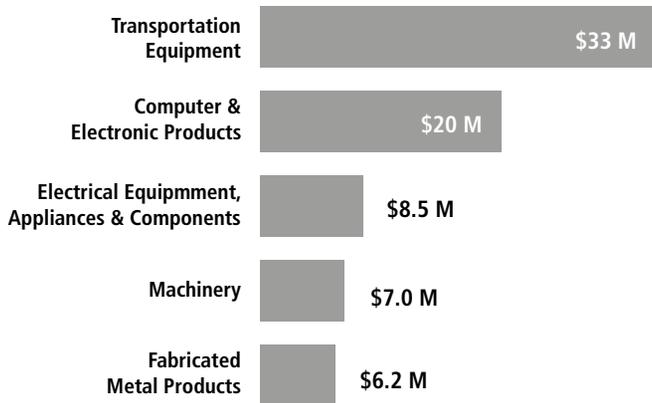


Swiss affiliates account for 10% of the 76,100 jobs created by all foreign affiliates in Kansas



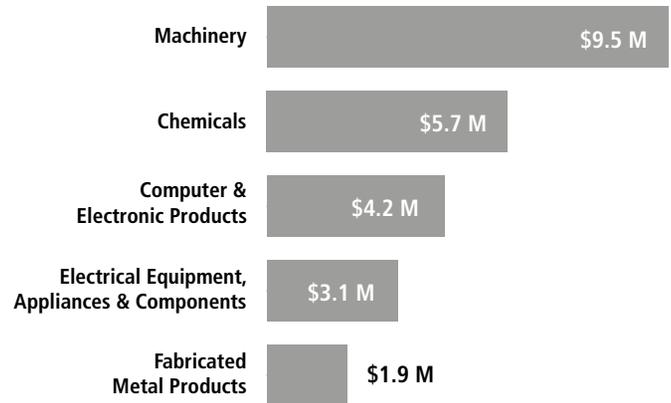
Top Exports of Goods by Industry from Kansas to Switzerland, 2021

Total Export Value of Goods = \$83 M



Top Imports of Goods by Industry from Switzerland to Kansas, 2021

Total Import Value of Goods = \$38 M



Swiss Companies Located in Kansas

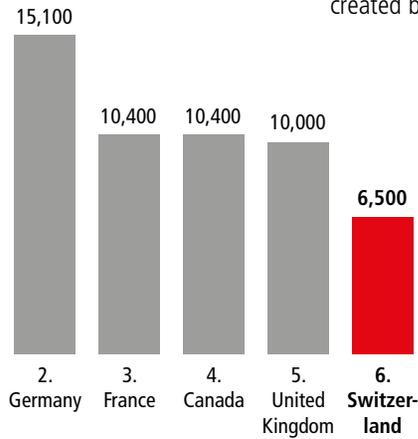
Adecco
 Bucher Industries
 Chubb (ACE)
 Hoerbiger
 INFICON
 Kuehne+Nagel

SWISS ECONOMIC IMPACT KENTUCKY

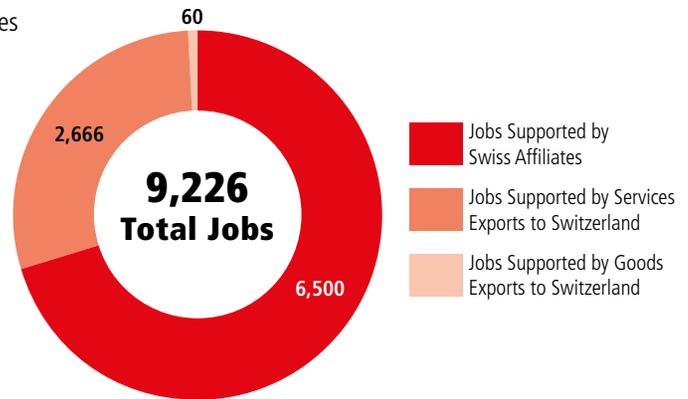


Kentucky Residents of Swiss Descent: 10,447

Employment Supported by Foreign Affiliates 2019

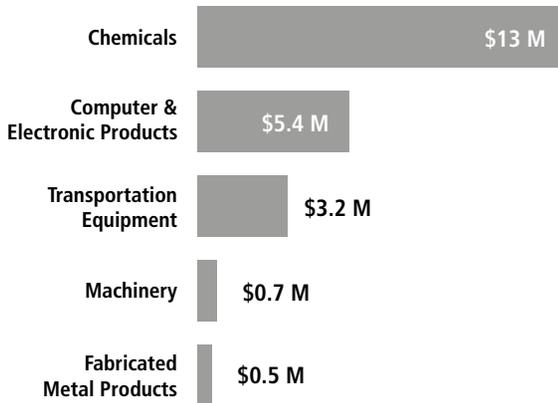


Swiss affiliates account for 5% of the 136,800 jobs created by all foreign affiliates in Kentucky



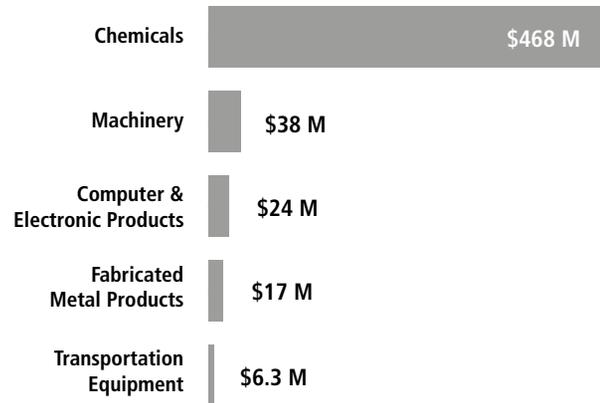
Top Exports of Goods by Industry from Kentucky to Switzerland, 2021

Total Export Value of Goods = \$25 M



Top Imports of Goods by Industry from Switzerland to Kentucky, 2021

Total Import Value of Goods = \$4.7 B



Swiss Companies Located in Kentucky

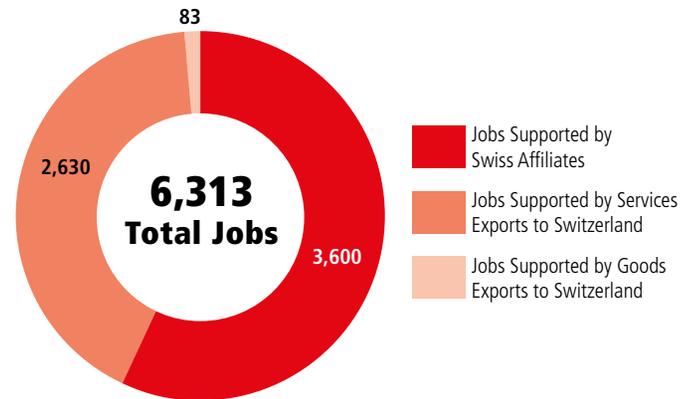
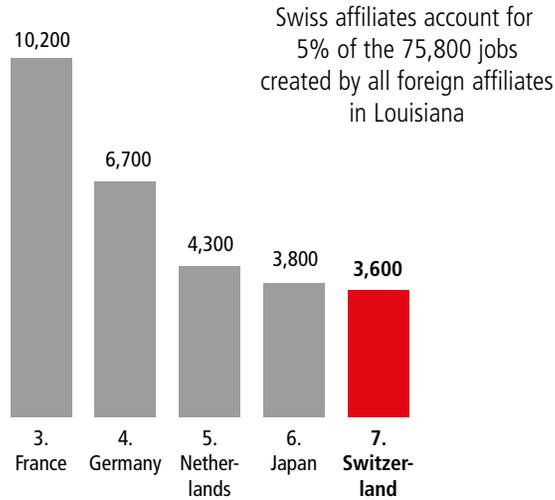
3A Composites (Schweiter) Evolva
 Adecco
 Autoneum
 Chubb (ACE)
 Clariant
 Dormakaba
 Dufry

SWISS ECONOMIC IMPACT LOUISIANA



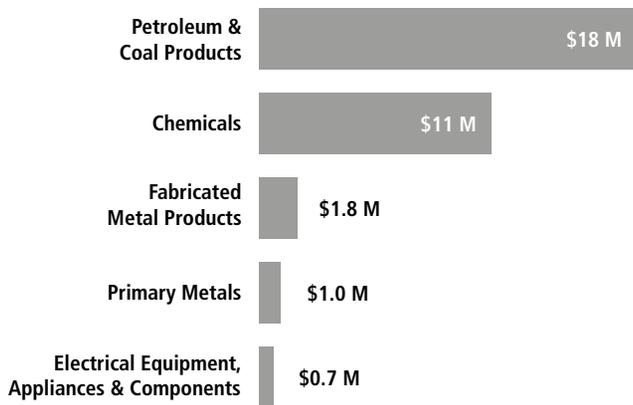
Louisiana Residents of Swiss Descent: 2,715

Employment Supported by Foreign Affiliates 2019



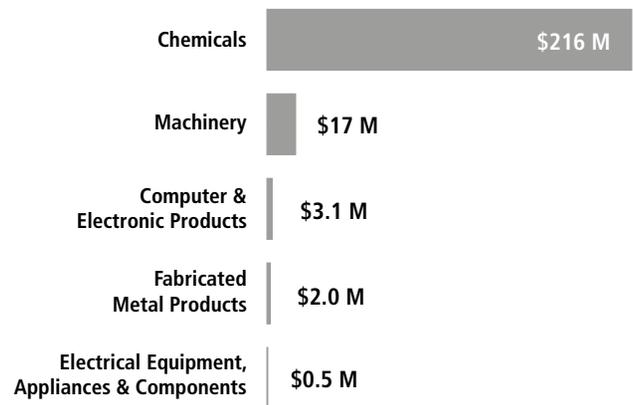
Top Exports of Goods by Industry from Louisiana to Switzerland, 2021

Total Export Value of Goods = \$34 M



Top Imports of Goods by Industry from Switzerland to Louisiana, 2021

Total Import Value of Goods = \$242 M



Swiss Companies Located in Louisiana

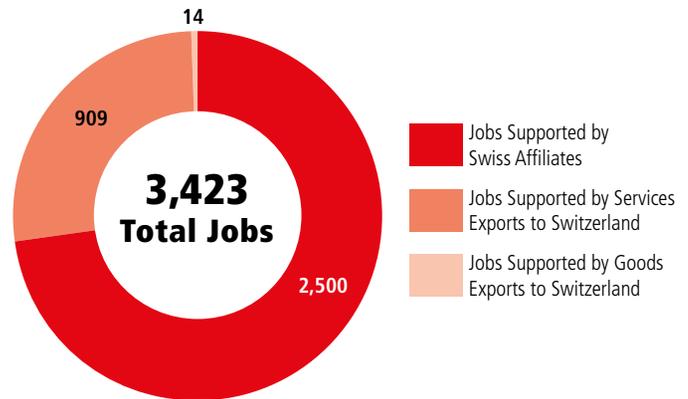
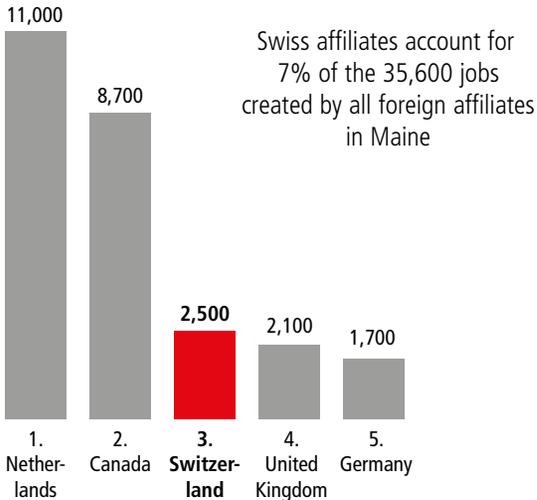
- | | | | |
|-------------|------------------|------------------|-------------|
| Adecco | GESIPA Fasteners | Schindler | Vitol |
| Chubb (ACE) | Hoerbiger | SGS | Weatherford |
| Clariant | Kopter | Sulzer Swissport | Zurich |
| Datwyler | LafargeHolcim | Syngenta | |
| Dufry | Lindt & Sprüngli | Transocean | |
| Franke | MSC | UBS | |
| Gategroup | Nestlé | Viking Cruises | |

SWISS ECONOMIC IMPACT MAINE



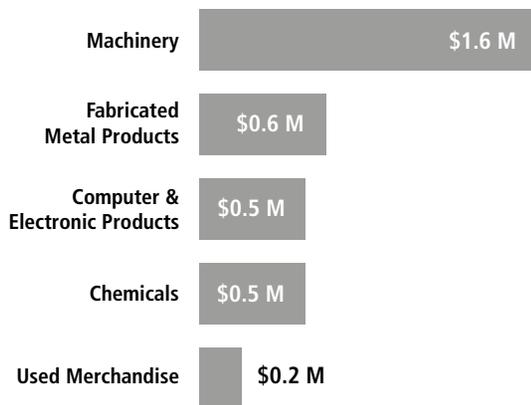
Maine Residents of Swiss Descent: 2,147

Employment Supported by Foreign Affiliates 2019



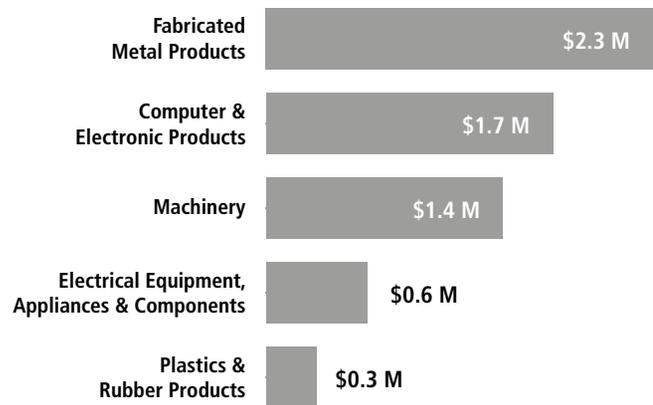
Top Exports of Goods by Industry from Maine to Switzerland, 2021

Total Export Value of Goods = \$5.6 M



Top Imports of Goods by Industry from Switzerland to Maine, 2021

Total Import Value of Goods = \$18 M



Swiss Companies Located in Maine

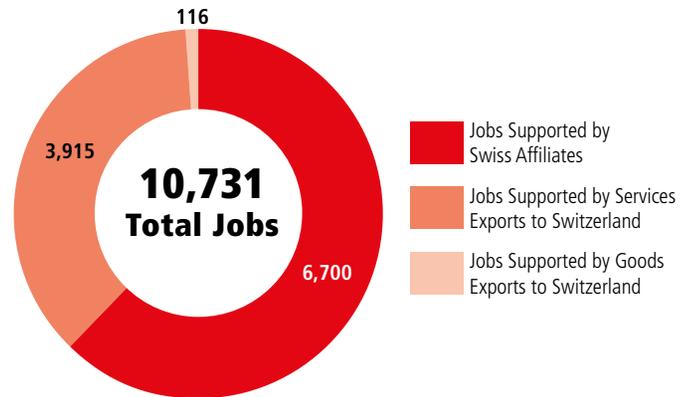
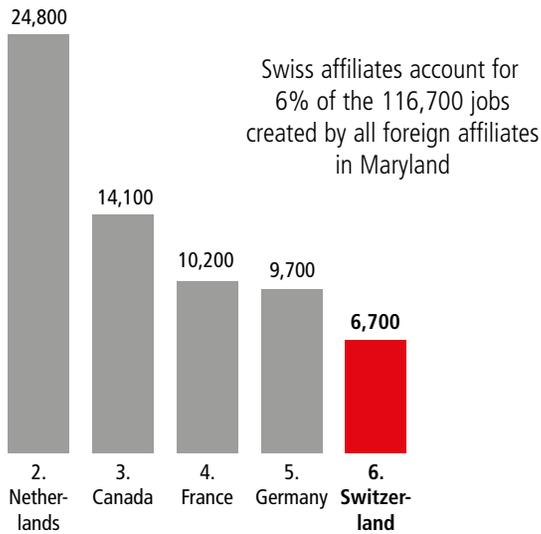
Adecco	Nestlé
Chubb (ACE)	Syngenta
Clariant	UBS
Kardex	Zurich
Katadyn	
Lindt & Sprüngli	
Lonza	

SWISS ECONOMIC IMPACT MARYLAND



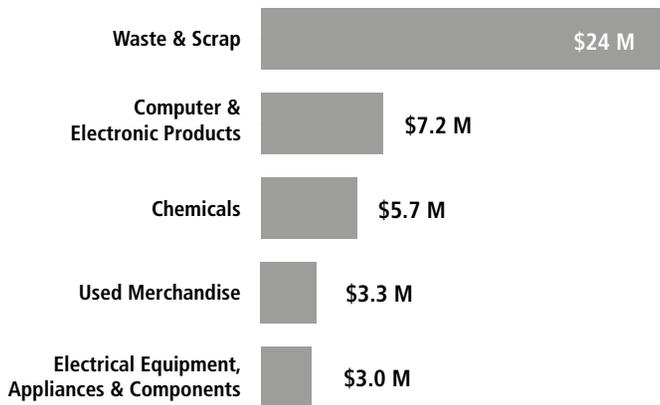
Maryland Residents of Swiss Descent: 11,619

Employment Supported by Foreign Affiliates 2019



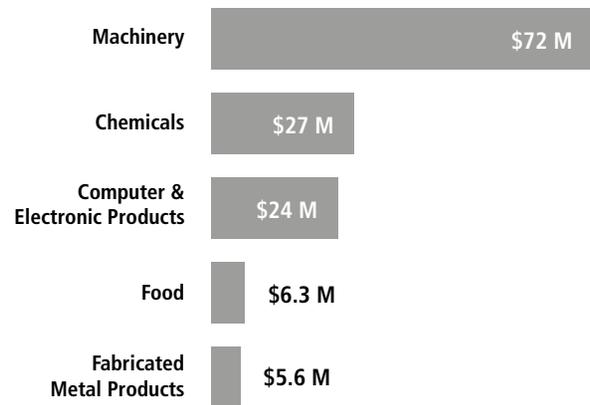
Top Exports of Goods by Industry from Maryland to Switzerland, 2021

Total Export Value of Goods = \$48 M



Top Imports of Goods by Industry from Switzerland to Maryland, 2021

Total Import Value of Goods = \$155 M



Swiss Companies Located in Maryland

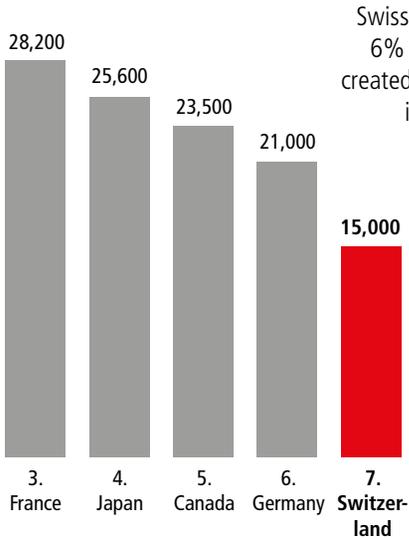
- | | | | |
|----------------------|-------------------|----------------|------------|
| Adecco | Ferrum | Nestlé | WorldAware |
| Albert Uster Imports | Hoffmann-La Roche | Novartis | Zurich |
| Alcon | Kuehne+Nagel | Phoenix Mecano | |
| Biodenta | LafargeHolcim | Schindler | |
| Chubb (ACE) | Lindt & Sprüngli | SGS | |
| DK Contractors | Lonza | Syngenta | |
| Dufry | Nespresso | UBS | |

SWISS ECONOMIC IMPACT MASSACHUSETTS

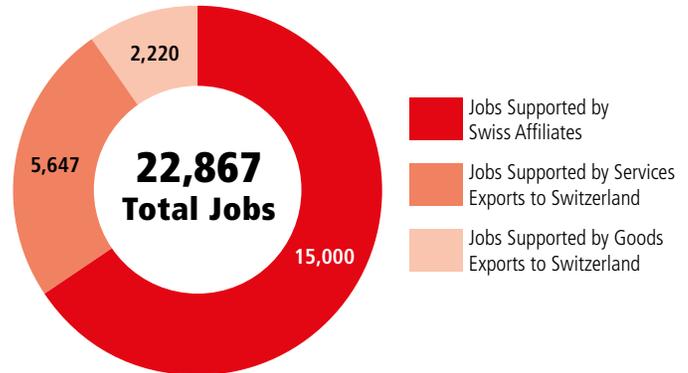


Massachusetts Residents of Swiss Descent: 9,903

Employment Supported by Foreign Affiliates 2019

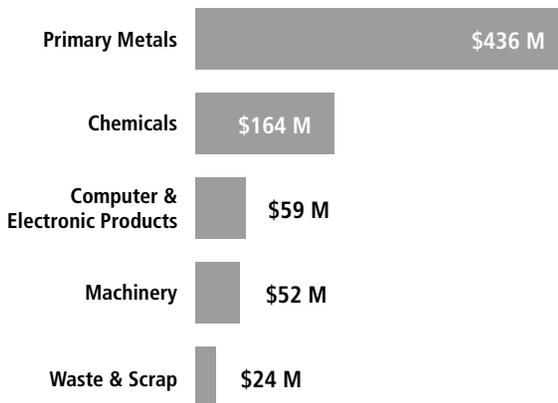


Swiss affiliates account for 6% of the 234,100 jobs created by all foreign affiliates in Massachusetts



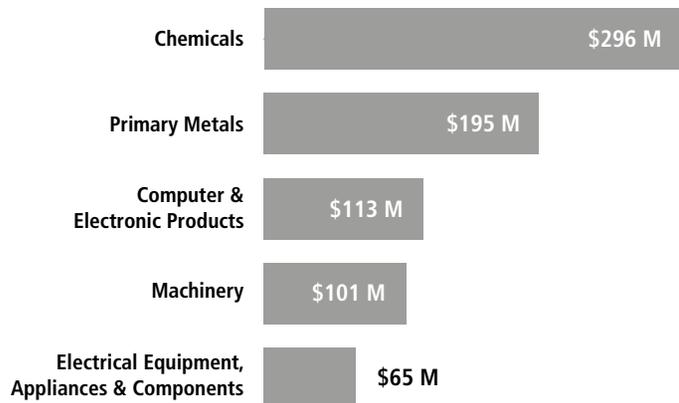
Top Exports of Goods by Industry from Massachusetts to Switzerland, 2021

Total Export Value of Goods = \$912 M



Top Imports of Goods by Industry from Switzerland to Massachusetts, 2021

Total Import Value of Goods = \$1.3 B



Swiss Companies Located in Massachusetts

A-Connect	Franke	Lonza	SITA	Vacheron Constantin
Acronis	Gategroup Georg Fischer	Maxon Precision Motors	SIX	Zehnder Group
Adecco	Givaudan	Metalor MSC	SOTAX Spirig Advanced Technologies	Zurich
Akris	Helbling	Nespresso	STMICROELECTRONICS	
Bucherer Group	Hocoma	Nestlé	Straumann	
CeQur	Hoerbiger	Novartis	Sustainserv	
Chubb (ACE)	Hoffmann-La Roche	Oerlikon	Swatch	
Clariant	Infranor	Pharvaris	Swiss Re	
CRISPR Therapeutics	Jet Aviation	Richard Mille	Swissport	
Diamond	Jungbunzlauer	Schaffner EMC	Syngenta	
Dufry	Kuehne+Nagel	Schindler	TELSONIC	
EBP	Läderach	Schneeberger	Tenthpin	
Egon Zehnder	LafargeHolcim	Schoeller Textil	Teuscher	
Endress+Hauser	Leica Geosystems	SGS	UBS	
Fracht	Lindt & Sprüngli	Sika		

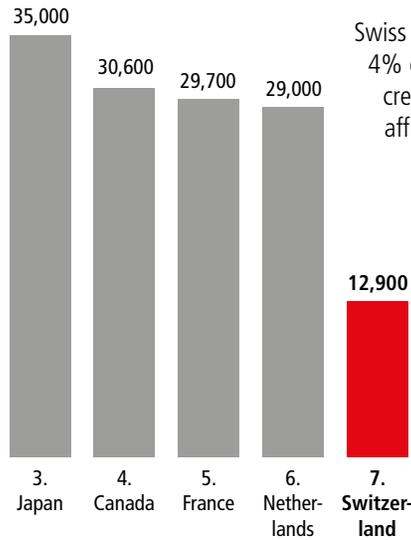
Note: Each indicator reflects the most recent U.S. government data available.

SWISS ECONOMIC IMPACT MICHIGAN

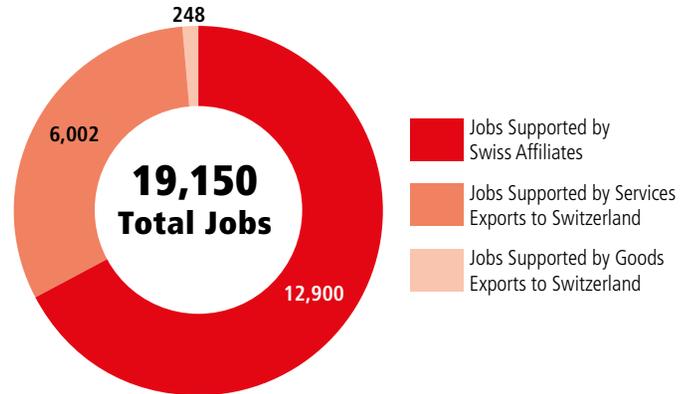


Michigan Residents of Swiss Descent: 23,403

Employment Supported by Foreign Affiliates 2019

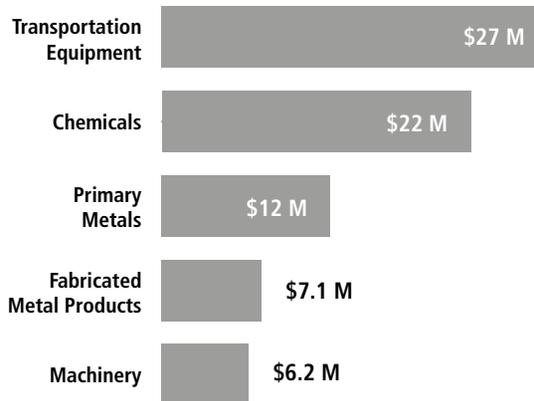


Swiss affiliates account for 4% of the 317,000 jobs created by all foreign affiliates in Michigan



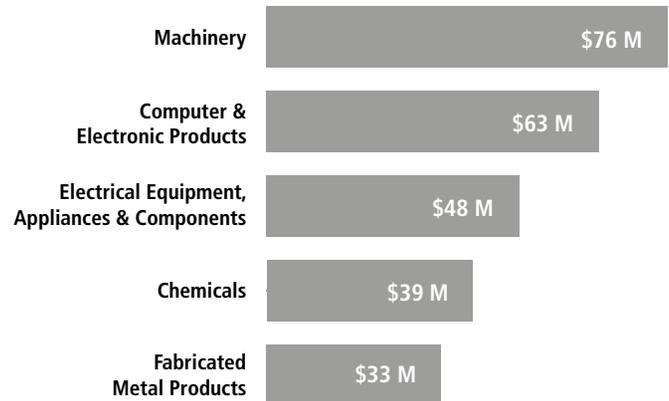
Top Exports of Goods by Industry from Michigan to Switzerland, 2021

Total Export Value of Goods = \$102 M



Top Imports of Goods by Industry from Switzerland to Michigan, 2021

Total Import Value of Goods = \$298 M



Swiss Companies Located in Michigan

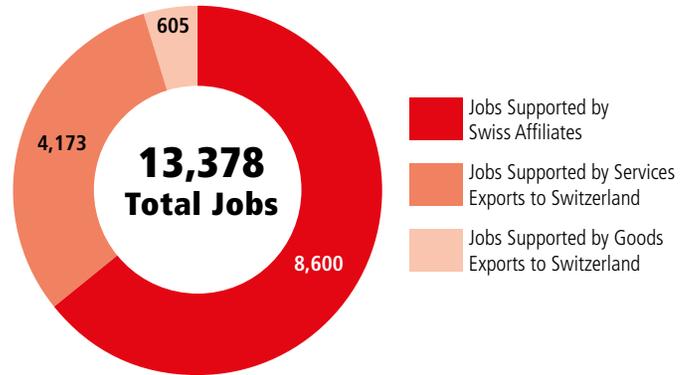
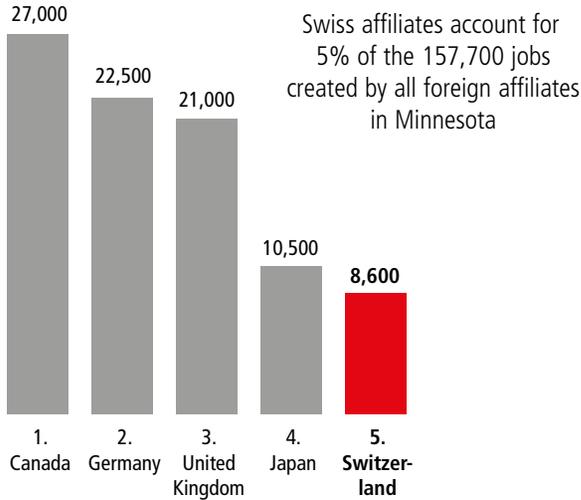
- | | | | |
|----------------------|----------------------------|------------------|--------------------|
| ABB | Eco Physiks | LEM | Schindler |
| Adecco | EMS-FTEC Endress+ Hauser | Liebherr | SGS |
| Agta record | European Technology Center | Lindt & Sprüngli | Sika |
| APAG | Ewab | Luxoft | Sonceboz |
| AutoForm Engineering | Firmenich | Metalor | Stäubli |
| Autoneum | Gategroup | Nestlé | STMicroelectronics |
| Baertschi-Fobro | Güdel | Oerlikon | Swiss Steel Group |
| Bucher Industries | Ionbond | Oetiker | Swissport |
| Bühler | Kaba | Omya | Syngenta |
| Chubb (ACE) | Kistler | Pibomulti | TELSONIC |
| Condair | Kuehne+Nagel | Quadrant | Tool-Temp |
| Credit Suisse | LaforgeHolcim | Regoplas | UBS |
| Dufry | | Rehau | Zurich |

SWISS ECONOMIC IMPACT MINNESOTA



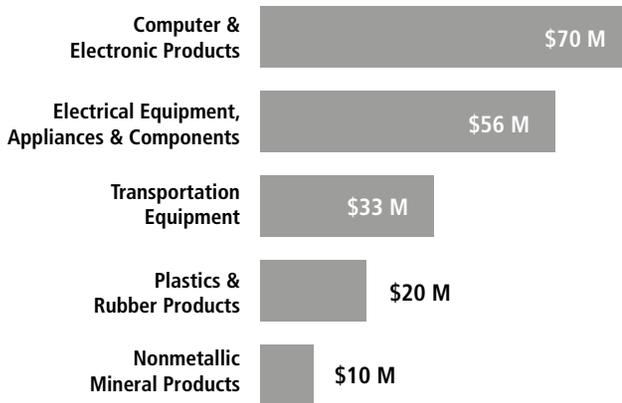
Minnesota Residents of Swiss Descent: 20,031

Employment Supported by Foreign Affiliates 2019



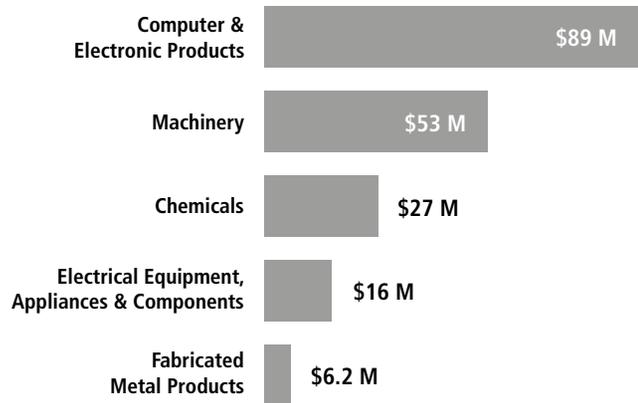
Top Exports of Goods by Industry from Minnesota to Switzerland, 2021

Total Export Value of Goods = \$249 M



Top Imports of Goods by Industry from Switzerland to Minnesota, 2021

Total Import Value of Goods = \$220 M



Swiss Companies Located in Minnesota

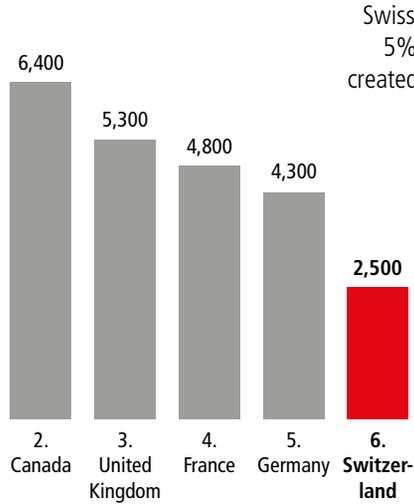
Adecco	Hoegger Food Technology	Nespresso	Swissport
Bühler	Ionbond	Nestlé	Syngenta
CEDES	Kuehne+Nagel	Schaffner EMC	Tenthpin
Chubb (ACE)	LafargeHolcim	Schindler	Trikora
Dufry	Landis+Gyr	Sonova	UBS
Ferring	Lindt & Sprüngli	STMicroelectronics	Zurich
Firmenich	Lonza	Swatch	
FRAISA	Nagra	Swiss Steel Group	

SWISS ECONOMIC IMPACT MISSISSIPPI

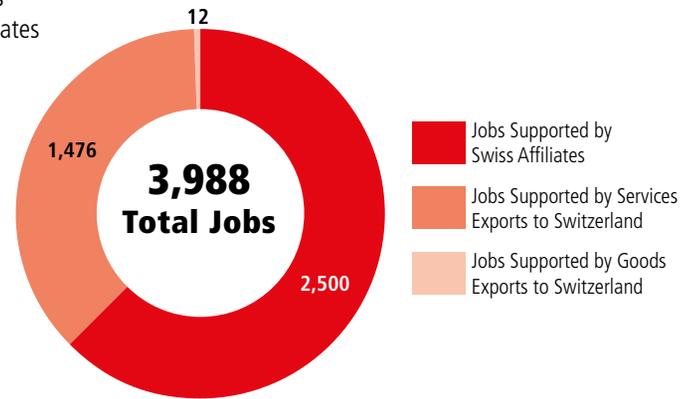


Mississippi Residents of Swiss Descent: 1,457

Employment Supported by Foreign Affiliates 2019

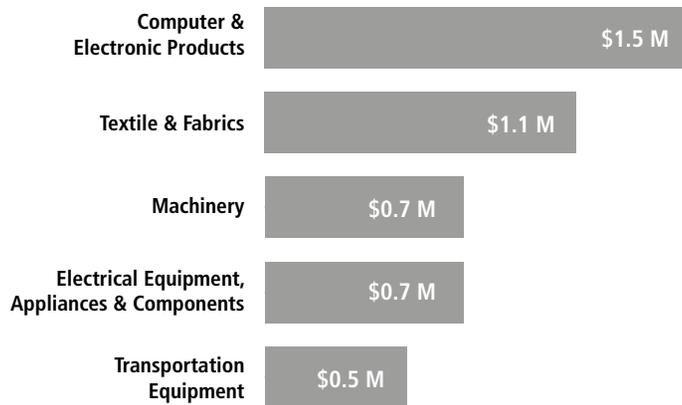


Swiss affiliates account for 5% of the 45,500 jobs created by all foreign affiliates in Mississippi



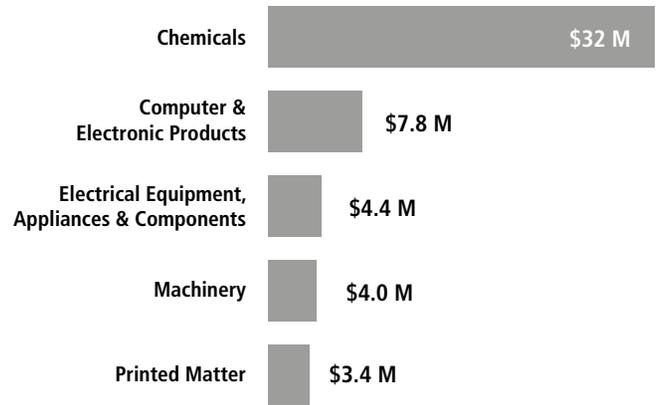
Top Exports of Goods by Industry from Mississippi to Switzerland, 2021

Total Export Value of Goods = \$5.1 M



Top Imports of Goods by Industry from Switzerland to Mississippi, 2021

Total Import Value of Goods = \$143 M



Swiss Companies Located in Mississippi

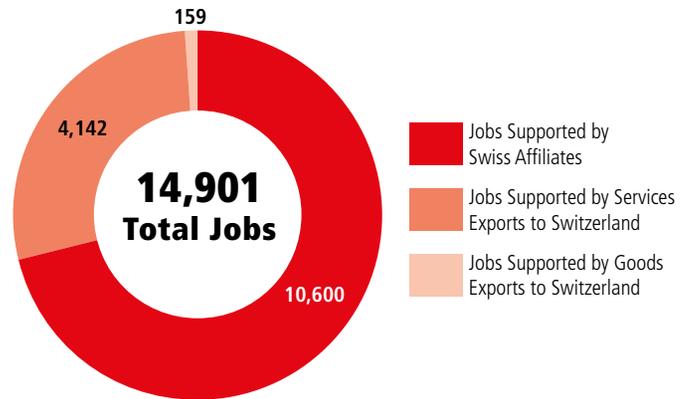
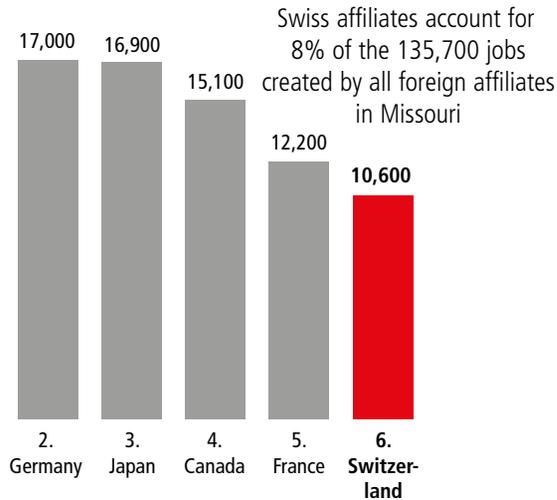
- | | |
|----------------|--------------------|
| Adecco | Syngenta |
| Dufry | UBS |
| Kuehne+Nagel | Way Valve (Sistag) |
| LafargeHolcim | Zurich |
| Nestlé | |
| Phoenix Mecano | |
| Schindler | |

SWISS ECONOMIC IMPACT MISSOURI



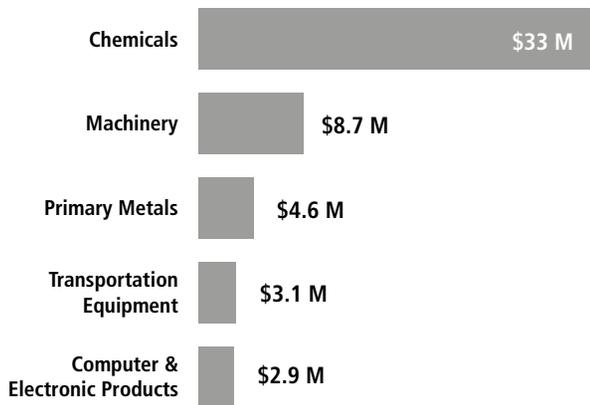
Missouri Residents of Swiss Descent: 24,404

Employment Supported by Foreign Affiliates 2019



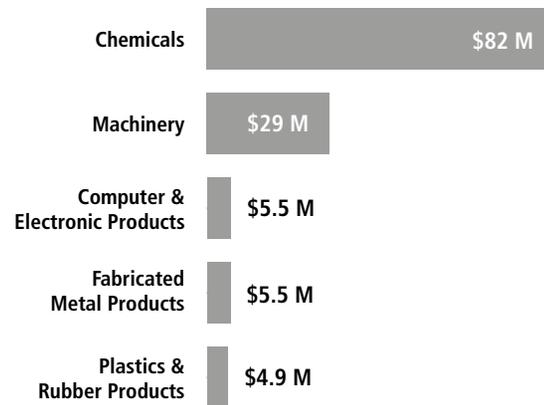
Top Exports of Goods by Industry from Missouri to Switzerland, 2021

Total Export Value of Goods = \$65 M



Top Imports of Goods by Industry from Switzerland to Missouri, 2021

Total Import Value of Goods = \$137 M



Swiss Companies Located in Missouri

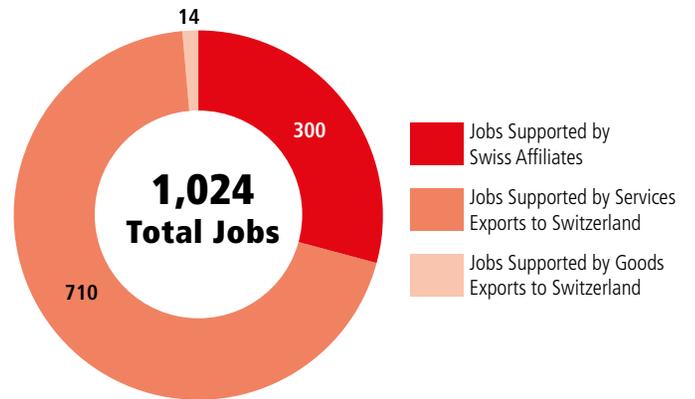
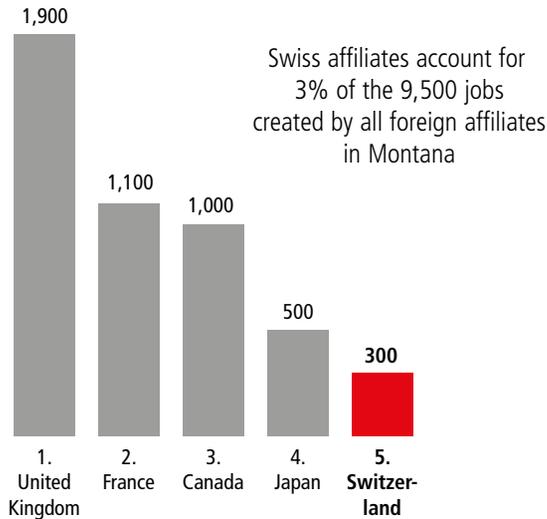
Adecco	LafargeHolcim	Swissport
Chubb (ACE)	Lindt & Sprüngli	Syngenta
Dufry	Nestlé	UBS
Firmenich	Schindler	Zurich
Gategroup	Schwihag	
Hallmark Aviation Services	Sefar	
Inauen Group	Sika	
Kuehne+Nagel	Swiss Re	

SWISS ECONOMIC IMPACT MONTANA



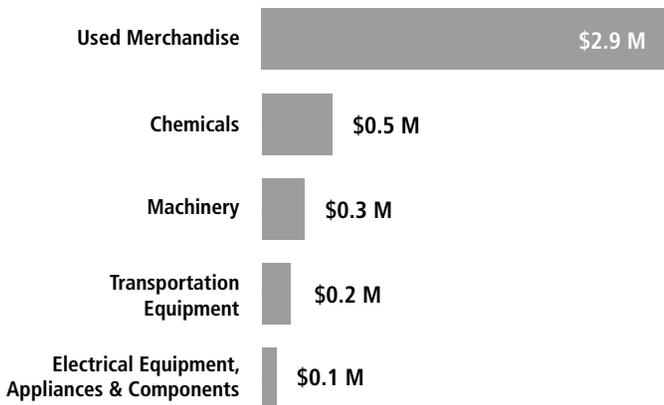
Montana Residents of Swiss Descent: 5,375

Employment Supported by Foreign Affiliates 2019



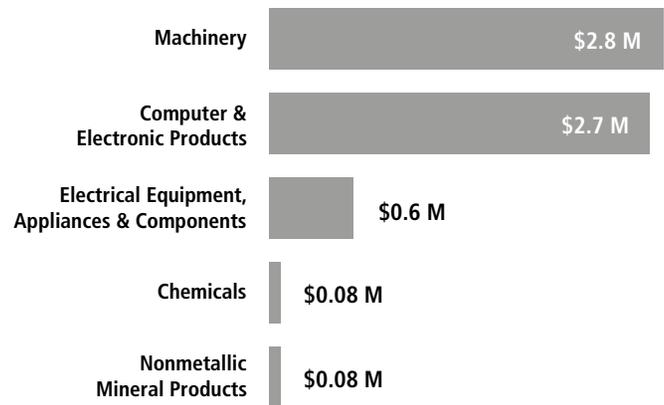
Top Exports of Goods by Industry from Montana to Switzerland, 2021

Total Export Value of Goods = \$5.6 M



Top Imports of Goods by Industry from Switzerland to Montana, 2021

Total Import Value of Goods = \$6.7 M



Swiss Companies Located in Montana

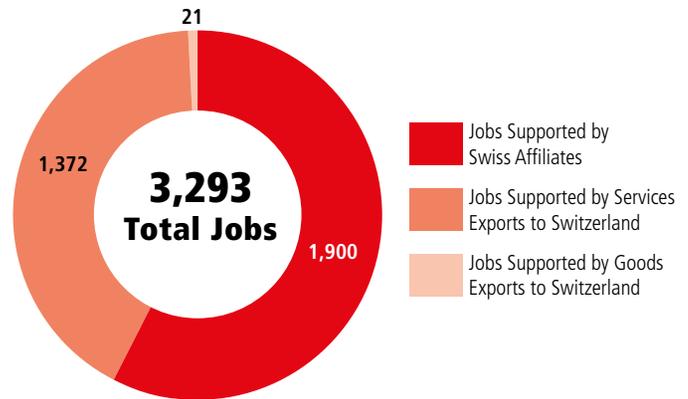
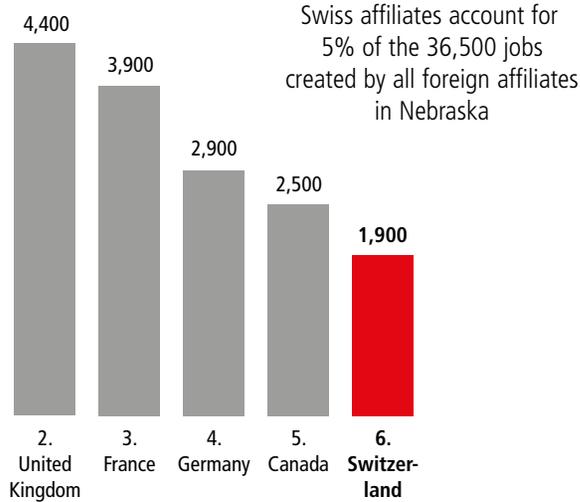
- Adecco
- Chubb (ACE)
- Oerlikon
- Syngenta
- UBS
- Zurich

SWISS ECONOMIC IMPACT NEBRASKA



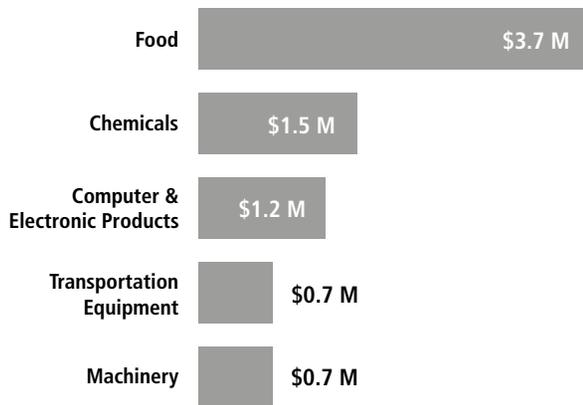
Nebraska Residents of Swiss Descent: 6,948

Employment Supported by Foreign Affiliates 2019



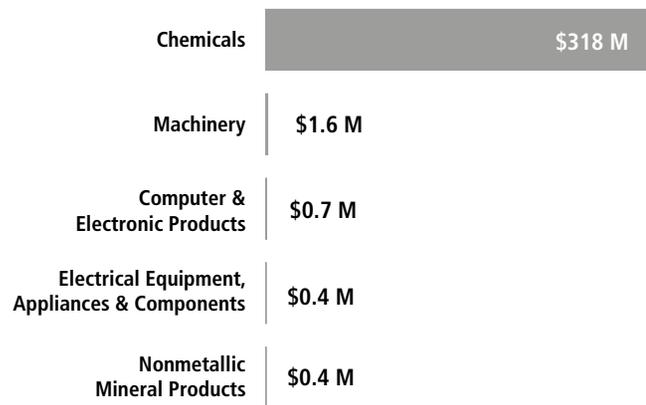
Top Exports of Goods by Industry from Nebraska to Switzerland, 2021

Total Export Value of Goods = \$8.8 M



Top Imports of Goods by Industry from Switzerland to Nebraska, 2021

Total Import Value of Goods = \$337 M



Swiss Companies Located in Nebraska

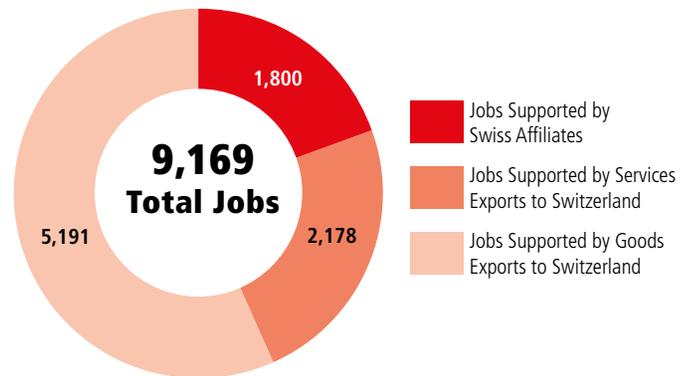
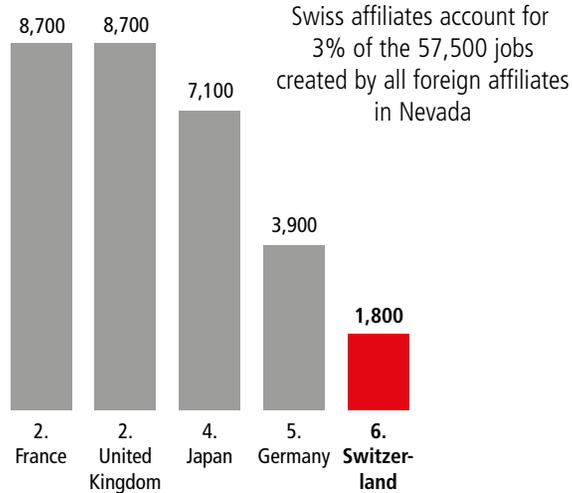
- | | |
|----------------------------|-----------|
| Adecco | Nestlé |
| Chubb (ACE) | Schindler |
| Dufry | Swissport |
| Evolve | Syngenta |
| Givaudan | UBS |
| Hallmark Aviation Services | Zurich |
| LafargeHolcim | |
| Lindt & Sprüngli | |

SWISS ECONOMIC IMPACT NEVADA



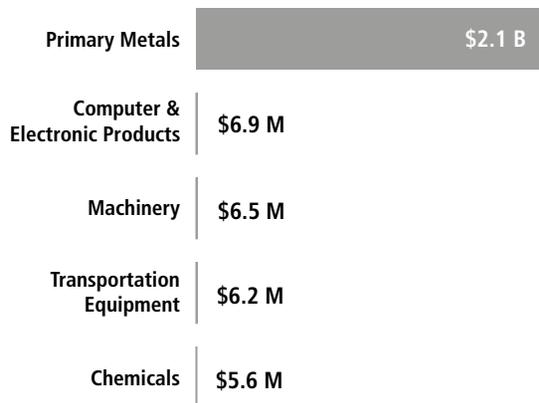
Nevada Residents of Swiss Descent: 8,863

Employment Supported by Foreign Affiliates 2019



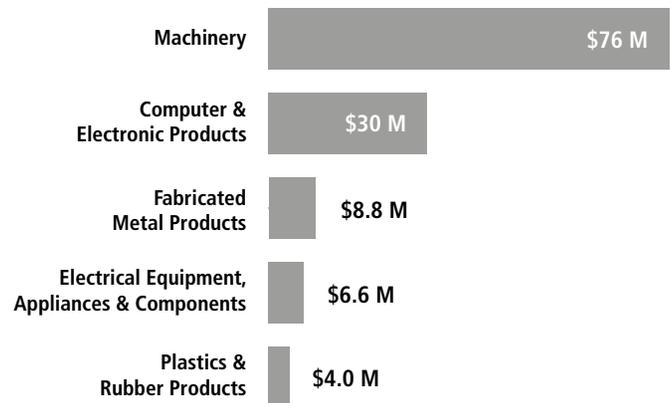
Top Exports of Goods by Industry from Nevada to Switzerland, 2021

Total Export Value of Goods = \$2.1 B



Top Imports of Goods by Industry from Switzerland to Nevada, 2021

Total Import Value of Goods = \$231 M



Swiss Companies Located in Nevada

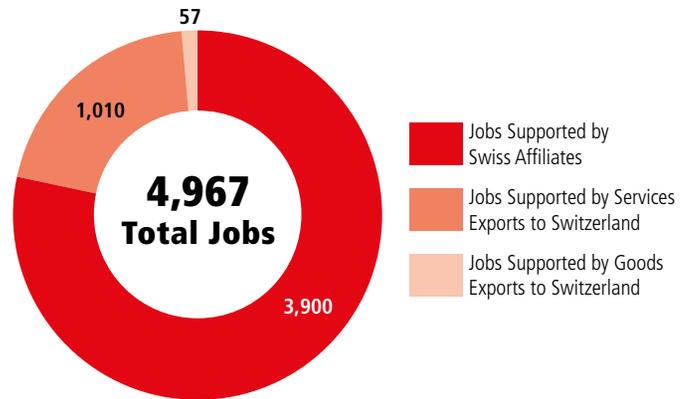
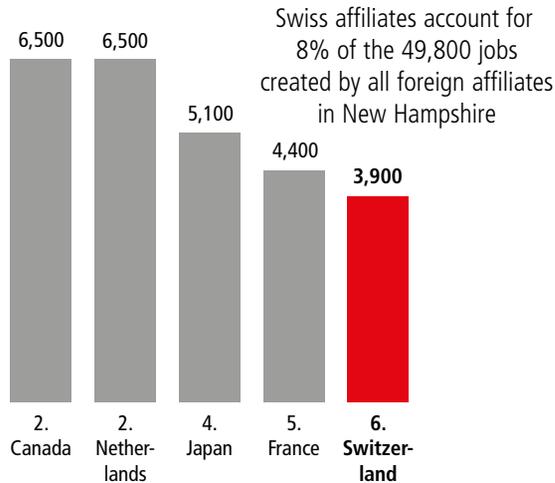
- | | | |
|----------------|------------------|---------------------|
| Adecco | Hublot | Schindler |
| Bally | IWC Schaffhausen | SGS |
| Belimo | Jaeger-LeCoultre | Swatch |
| Breitling | Kuehne+Nagel | Swissport |
| Bucherer | LafargeHolcim | TAG Heuer |
| Chubb (ACE) | Lindt & Sprüngli | Thermoplan |
| Dufry | Nagra | UBS |
| Endress+Hauser | Nestlé | Vacheron Constantin |
| Gategroup | Piaget | Zurich |
| Haag-Streit | Richard Mille | |

SWISS ECONOMIC IMPACT NEW HAMPSHIRE



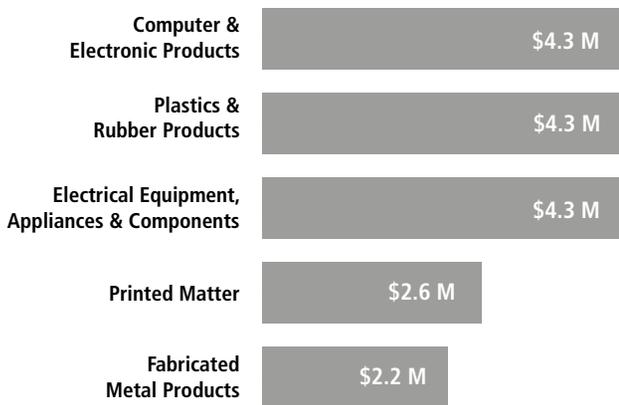
New Hampshire Residents of Swiss Descent: 2,404

Employment Supported by Foreign Affiliates 2019



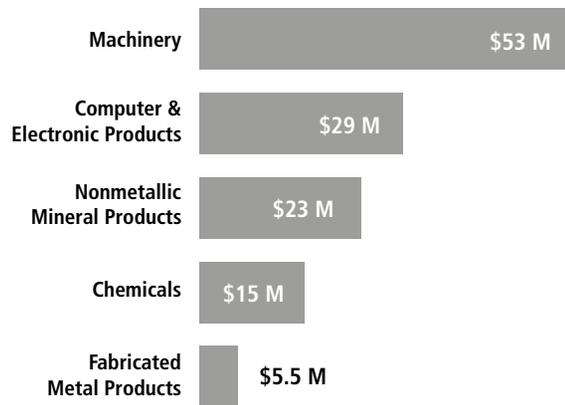
Top Exports of Goods by Industry from New Hampshire to Switzerland, 2021

Total Export Value of Goods = \$23 M



Top Imports of Goods by Industry from Switzerland to New Hampshire, 2021

Total Import Value of Goods = \$148 M



Swiss Companies Located in New Hampshire

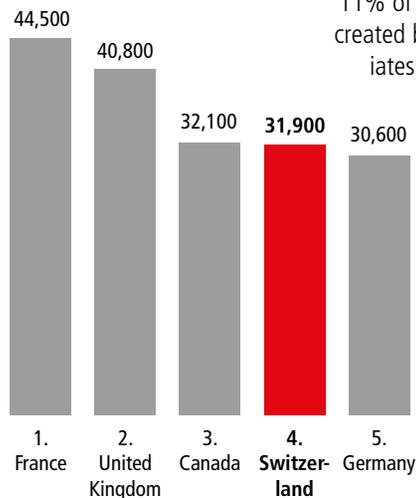
- | | |
|------------------|---------------|
| Adecco | Syngenta |
| Chubb (ACE) | UBS |
| Dufry | Unisensor |
| Ionbond | Zehnder Group |
| LafargeHolcim | Zurich |
| LEM | |
| Lindt & Sprüngli | |
| Lonza | |
| Safran Vectronix | |
| Schleuniger | |

SWISS ECONOMIC IMPACT NEW JERSEY

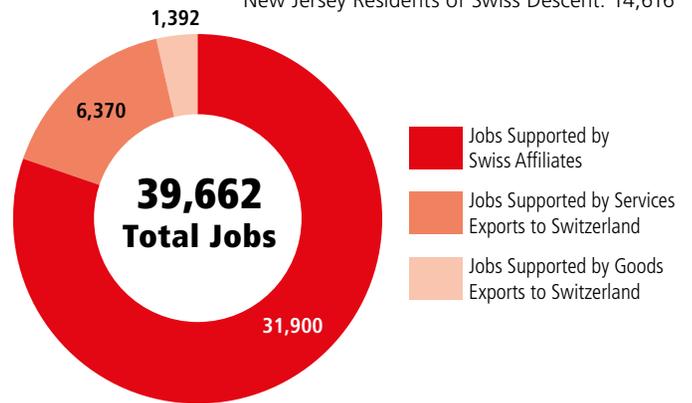


New Jersey Residents of Swiss Descent: 14,616

Employment Supported by Foreign Affiliates 2019

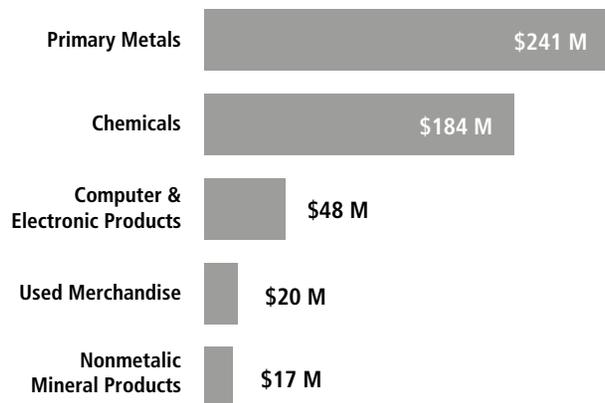


Swiss affiliates account for 11% of the 294,700 jobs created by all foreign affiliates in New Jersey



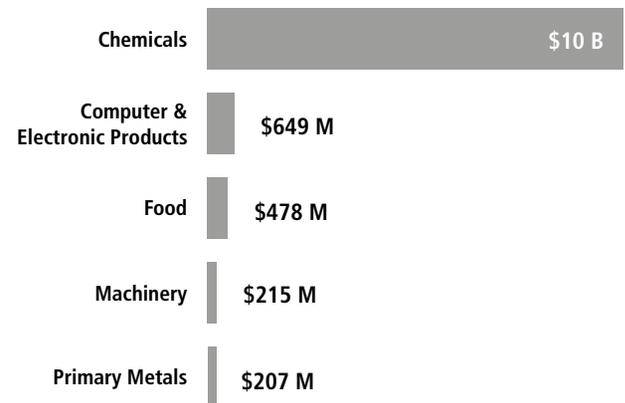
Top Exports of Goods by Industry from New Jersey to Switzerland, 2021

Total Export Value of Goods = \$572 M



Top Imports of Goods by Industry from Switzerland to New Jersey, 2021

Total Import Value of Goods = \$12 B



Swiss Companies Located in New Jersey

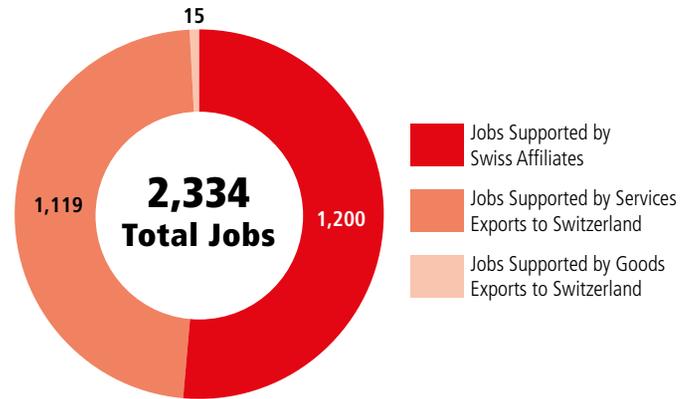
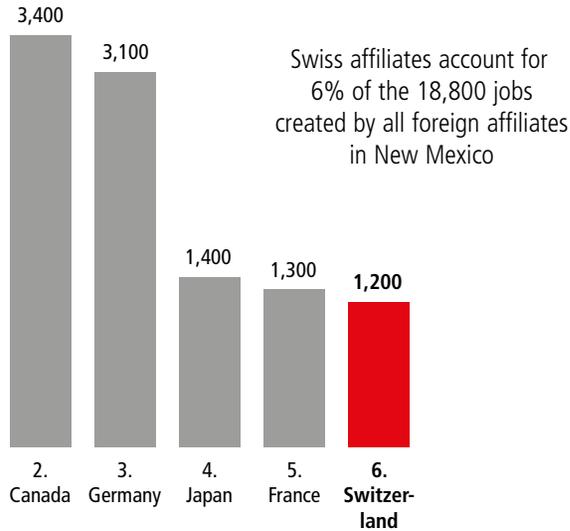
- | | | | |
|--------------------------|----------------------------|-------------------|--------------------------|
| A-Connect | Gategroup | Lonza | Solvias |
| ABB | Givaudan | MSC | Sulzer |
| Actelion Pharmaceuticals | Hallmark Aviation Services | Nagra | Swatch |
| ADC Therapeutics | Hasselblad Bron | Nespresso | Swiss Steel Group |
| Adecco | Helsinn Therapeutics | Nestlé | Swissport |
| Barry Callebaut | Hoffmann-La Roche | Novartis | Swissray International |
| Bobst | Huber+Suhner | Perlen Converting | Syngenta |
| Bruderer | Hudson Group (Dufry) | Polytype | TAG Heuer |
| Chubb (ACE) | IBSA Pharma | Ricola | Transcontainer Transport |
| Datacolor | Ionbond | Rondo | UBS |
| Datwyler | Jet Aviation | Schaffner EMC | WAB |
| DKSH | Kuehne+Nagel | Schindler | Zurich |
| Dufry | Läderach | Schneider | |
| Endress+Hauser | LafargeHolcim | SGS Siegfried | |
| Ferring Firmenich | Lindt & Sprüngli | Sika | |

SWISS ECONOMIC IMPACT NEW MEXICO



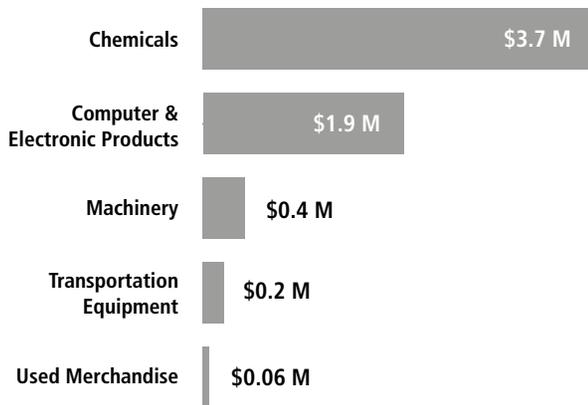
New Mexico Residents of Swiss Descent: 3,213

Employment Supported by Foreign Affiliates 2019



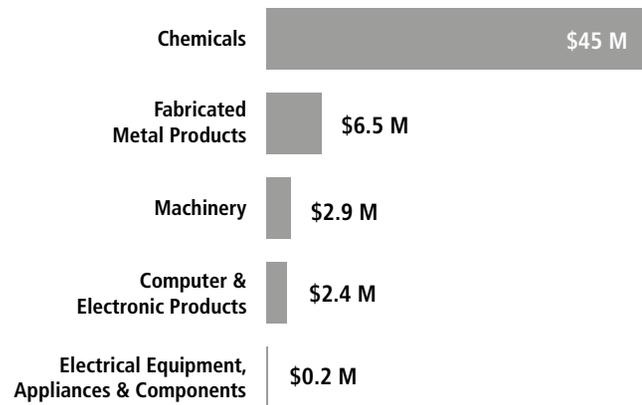
Top Exports of Goods by Industry from New Mexico to Switzerland, 2021

Total Export Value of Goods = \$6.4 M



Top Imports of Goods by Industry from Switzerland to New Mexico, 2021

Total Import Value of Goods = \$61 M



Swiss Companies Located in New Mexico

- ABB
- Sulzer
- Adecco
- Swissport
- Brugg
- UBS
- Clariant
- Zurich
- Dufry
- LafargeHolcim
- Northwire (Lemo)
- SICPA

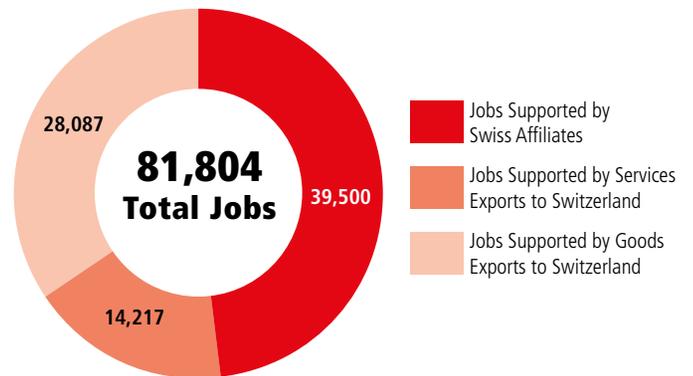
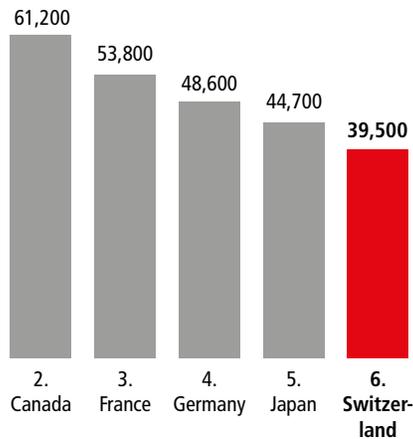
SWISS ECONOMIC IMPACT NEW YORK



New York Residents of Swiss Descent: 34,304

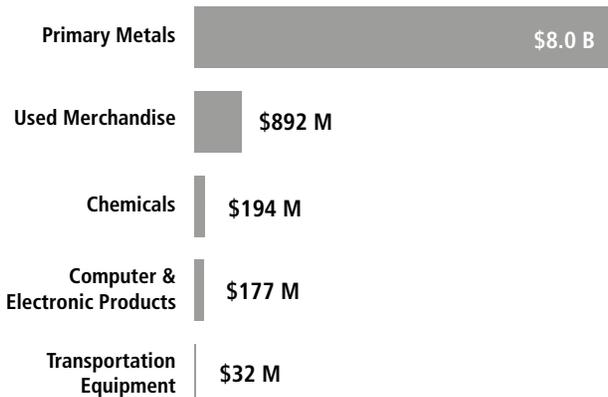
Employment Supported by Foreign Affiliates 2019

Swiss affiliates account for 7% of the 531,300 jobs created by all foreign affiliates in New York



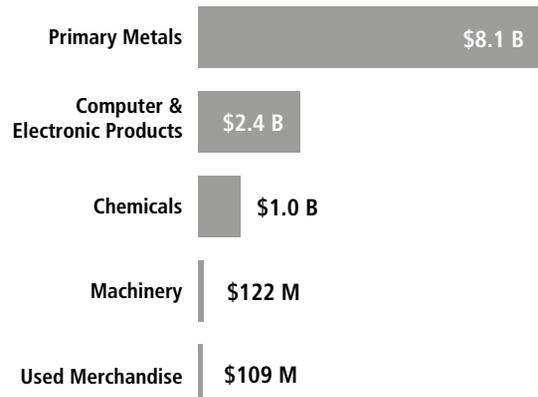
Top Exports of Goods by Industry from New York to Switzerland, 2021

Total Export Value of Goods = \$12 B



Top Imports of Goods by Industry from Switzerland to New York, 2021

Total Import Value of Goods = \$14 B



Swiss Companies Located in New York

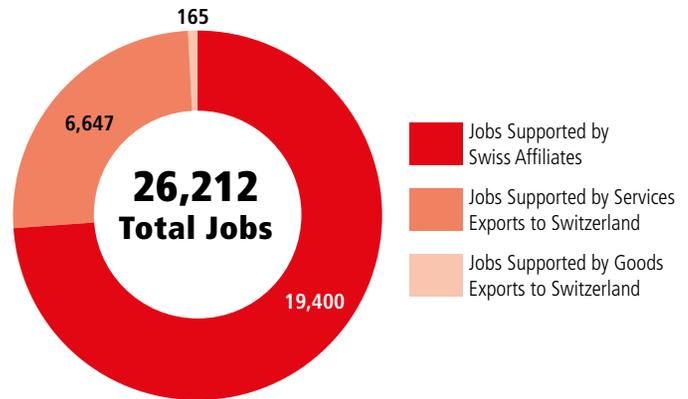
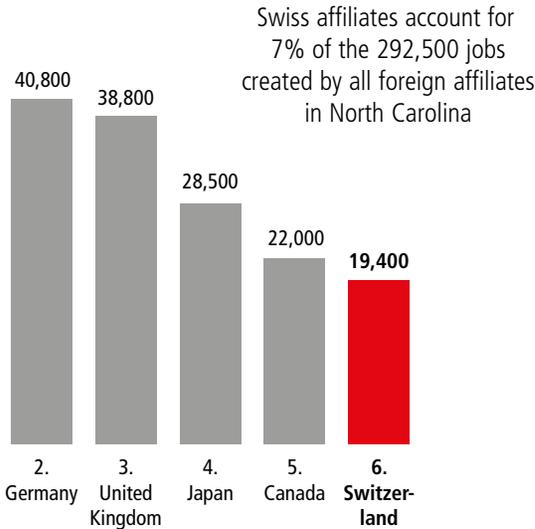
- | | | | | | |
|------------------------------|----------------------------|-------------------------|-------------------|---------------------------------|---------------------|
| Adecco | Credit Suisse | Insensation | Nestlé | SoftwareOne | USM |
| AFIAA | Dara Capital | IWC Schaffhausen | Nightnurse Images | Soudronic | Vacheron Constantin |
| Akris | De Sede | Jaeger-LeCoultre | Novartis | STA Travel | Vectivbio |
| American Lamprecht Transport | Dufry | Jakob Schlaepfer | Oerlikon | Starmind | Victorinox |
| American Laubscher | Egon Zehnder | Karin Herzog | Open Systems | Swatch | Vitra |
| Appway | Emmi Roth | Kistler | Partners Group | Swiss International Air Lines | Volpi |
| Asendia | Endress+Hauser | Kuehne+Nagel | Piaget | Swiss Post Solutions | Von Roll |
| Axon Vibe | Firminich | La Prairie | Precipart | Swiss Re | Vontobel |
| Bally | FJD (Furrer-Jacot) | Läderach | Publicitas | Swissport | Weleda |
| Beech-Nut Nutrition (Hero) | Flatev | LafargeHolcim | Richard Mille | Switzerland Tourism | Weytec |
| Bernina | Fogal | Life Watch | Richemont | Syngenta | Willemin-Macodel |
| Blaser Swisslube | Fracht | Lindt & Sprüngli | Riri | Synpulse | Zehnder Group |
| Bohi Energy | Frontify | Lombard Odier | Roger Dubuis | TAG Heuer | Zkipster |
| Breitling | Gategroup | Luxoft | Rolex | Teralytics | Zumbach Electronic |
| Bucher Emhart Glass | GFL USA | Max Finkel Moment | Rotronic | Teuscher | Zurich |
| Bucherer Group | Givaudan | Montana Tech Components | Schaffner EMC | The Leading Hotels of the World | |
| Capital Dynamics | Habasit | M-Industry | Schindler | TISCA TIARA Tradition | |
| Checkout.com | Hallmark Aviation Services | MSC | Schneider Freight | Triumph | |
| Chubb (ACE) | Hoffmann-La Roche | Muller Martini | Sefar | UBS | |
| Condair Création Baumann | Hublot | Nagra | SGS SITA | uniqFEED | |
| | INFICON | Nespresso | SIX | | |

SWISS ECONOMIC IMPACT NORTH CAROLINA



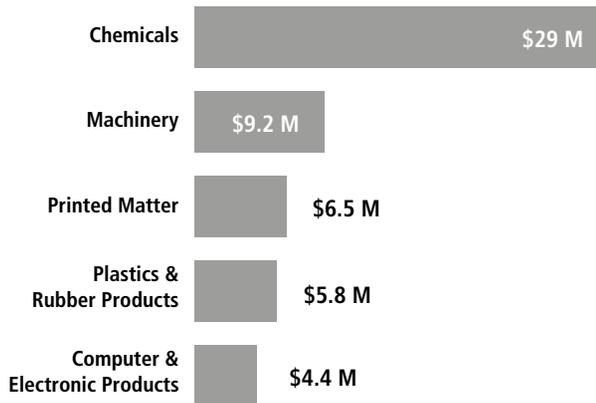
North Carolina Residents of Swiss Descent: 16,692

Employment Supported by Foreign Affiliates 2019



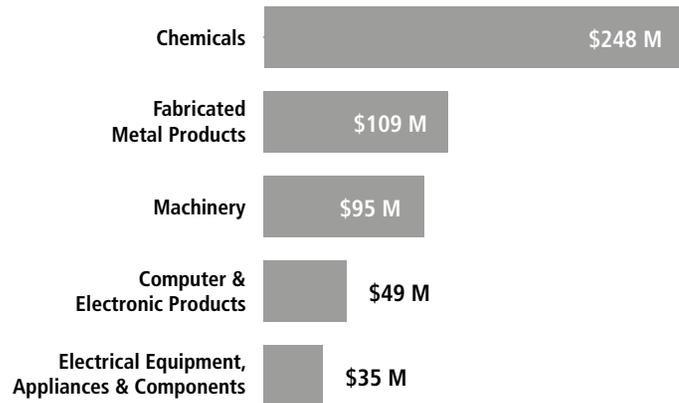
Top Exports of Goods by Industry from North Carolina to Switzerland, 2021

Total Export Value of Goods = \$68 M



Top Imports of Goods by Industry from Switzerland to North Carolina, 2021

Total Import Value of Goods = \$734 M



Swiss Companies Located in North Carolina

3A Composites (Schweiter)	Element Designs	LIST	Steinemann Technology
ABB	Endress+Hauser	LNS	Swiss Made Brands USA
Adecco	Forbo	Lonza	Syngenta
Agta record	Georg Fischer	Maag Automatik	Tecan
Ascom	GESIPA Fasteners	Max Daetwyler Mimacom	UBS
Baltek (Schweiter)	Huber+Suhner	Nestlé	Uster Technologies
Barry Callebaut	Interroll	Novartis	Werner Mathis
Brugg	Ionbond	Oerlikon	Zurich
Bucher Industries	Jacob Holm	Sanitized	
Bühler Aeroglide	Jakob Mueller	Schaetti	
CAMAG Scientific	Kaba	Schindler	
Chubb (ACE)	Kuehne+Nagel	SGS	
Clariant	LafargeHolcim	Sia Abrasives	
Continental Grafix	Lantal Textiles	Simatec	
DKB	Leybold Optics USA (Bühler)	Sontara (Jacob Holm & Sons)	
Dufry	Lindt & Sprüngli	SpanSet	

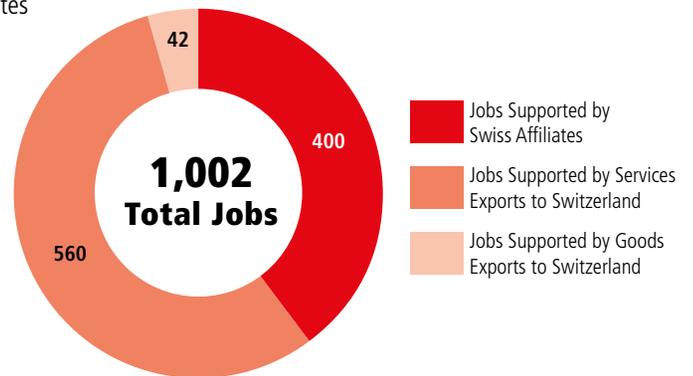
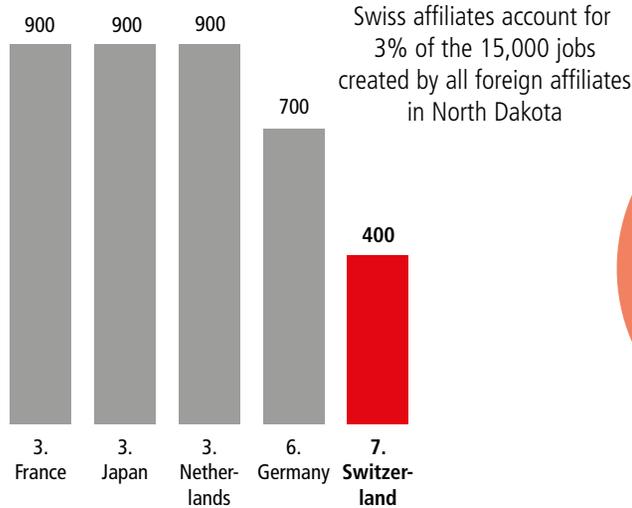
Note: Each indicator reflects the most recent U.S. government data available.

SWISS ECONOMIC IMPACT NORTH DAKOTA



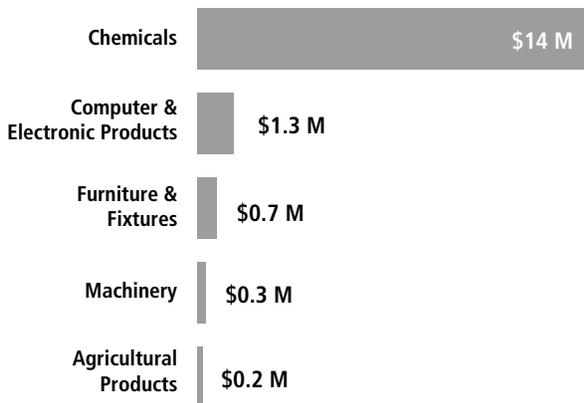
North Dakota Residents of Swiss Descent: 1,981

Employment Supported by Foreign Affiliates 2019



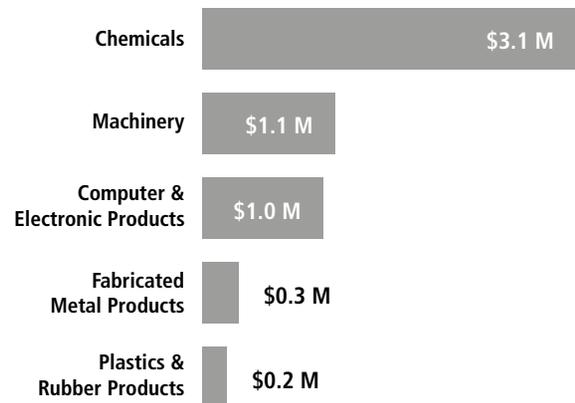
Top Exports of Goods by Industry from North Dakota to Switzerland, 2021

Total Export Value of Goods = \$17 M



Top Imports of Goods by Industry from Switzerland to North Dakota, 2021

Total Import Value of Goods = \$7.7 M



Swiss Companies Located in North Dakota

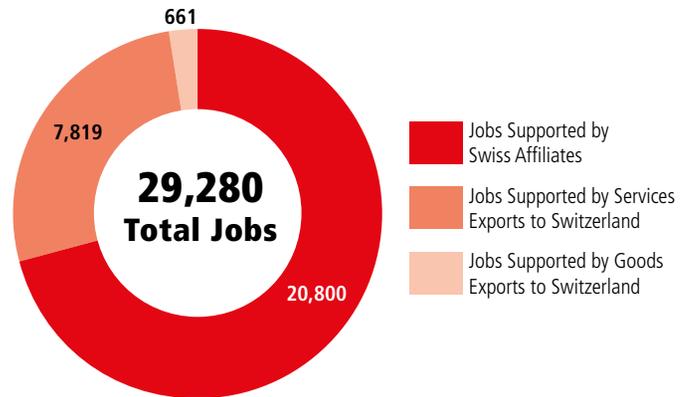
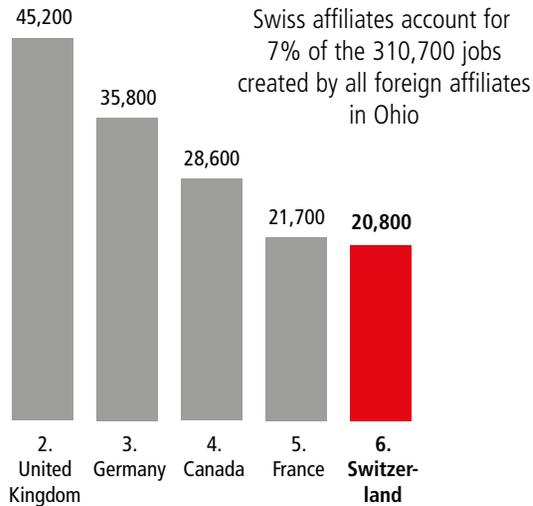
Adecco
Chubb (ACE)
LafargeHolcim
Schindler
SGS
Syngenta
UBS
Weatherford
Zurich

SWISS ECONOMIC IMPACT OHIO



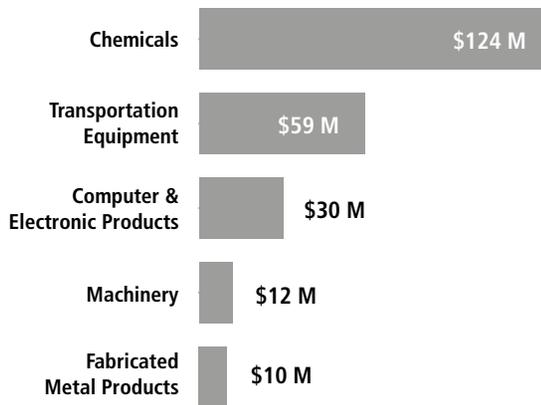
Ohio Residents of Swiss Descent: 68,400

Employment Supported by Foreign Affiliates 2019



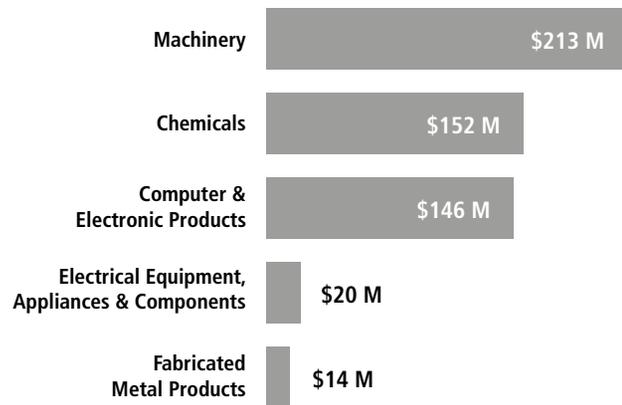
Top Exports of Goods by Industry from Ohio to Switzerland, 2021

Total Export Value of Goods = \$272 M



Top Imports of Goods by Industry from Switzerland to Ohio, 2021

Total Import Value of Goods = \$667 M



Swiss Companies Located in Ohio

- | | | | |
|-------------|----------------------------|-------------------|-----------------|
| ABB | Haag-Streit | Nestlé | Swisslog |
| Adecco | Hallmark Aviation Services | Oerlikon | Swissport |
| AISA | Heule | Omya | Syngenta |
| Autoneum | Hoerbiger | Phoenix Mecano | UBS |
| Bossard | Inauen Group | Rosen | United Grinding |
| Chubb (ACE) | Ionbond | Schaerer Medical | Valtronic |
| Coltène | Kern | Schaffner EMC | Von Roll |
| Comet | Kuehne+Nagel | Schindler | Weidmann |
| Datwyler | LafargeHolcim | SFS Group | Zurich |
| Dufry | LEM | SGS | |
| Feintool | Lindt & Sprüngli | Sika | |
| Gategroup | LNS | SITA | |
| Givaudan | MTAG | Swiss Steel Group | |

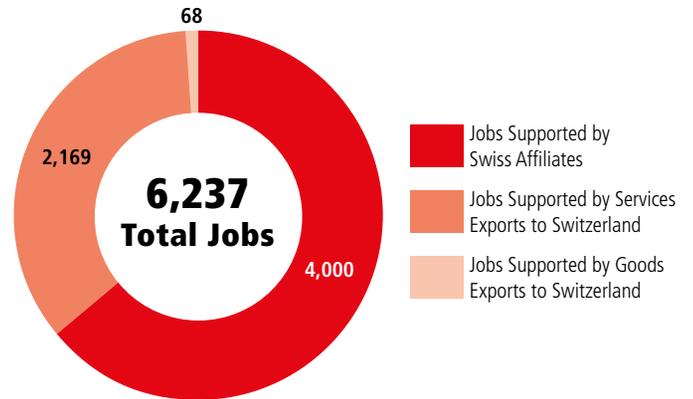
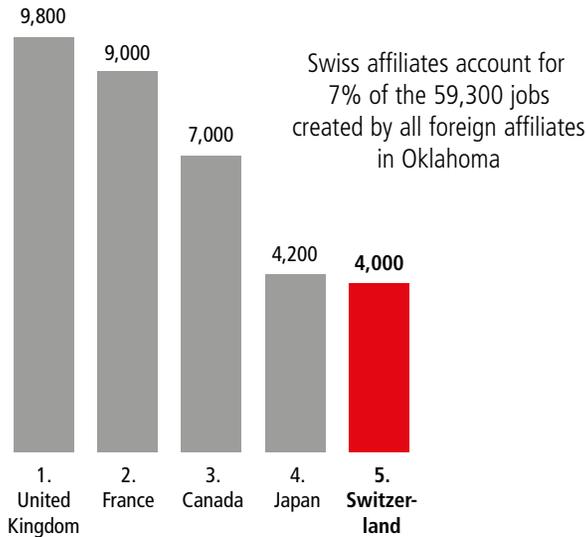
Note: Each indicator reflects the most recent U.S. government data available.

SWISS ECONOMIC IMPACT OKLAHOMA



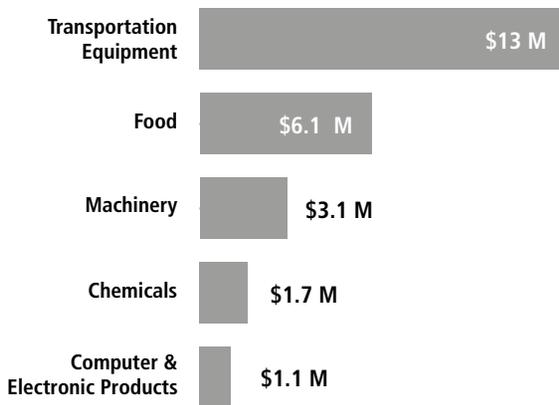
Oklahoma Residents of Swiss Descent: 6,706

Employment Supported by Foreign Affiliates 2019



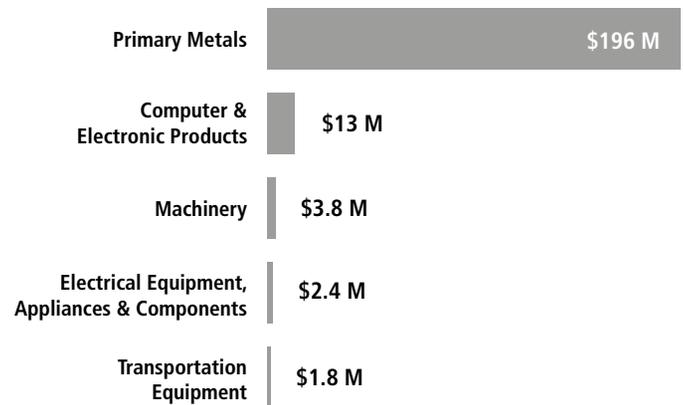
Top Exports of Goods by Industry from Oklahoma to Switzerland, 2021

Total Export Value of Goods = \$28 M



Top Imports of Goods by Industry from Switzerland to Oklahoma, 2021

Total Import Value of Goods = \$222 M



Swiss Companies Located in Oklahoma

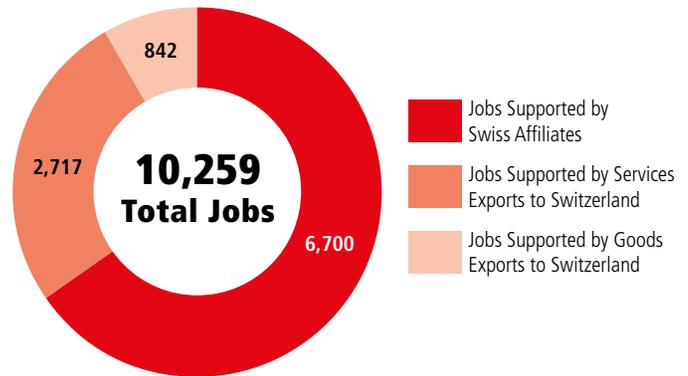
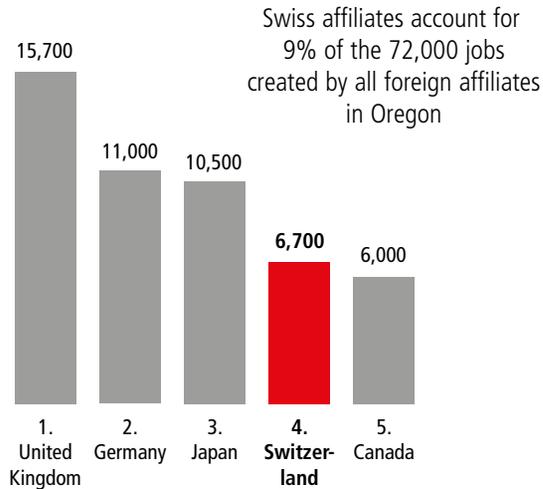
- | | |
|-----------------|------------------|
| ABB | Lindt & Sprüngli |
| ACRON | Nestlé |
| Adecco | Oerlikon |
| Andreae Filters | Schindler SGS |
| Bernina | Swissport |
| Chubb (ACE) | Syngenta |
| Clariant | UBS |
| Endress+Hauser | Weatherford |
| Georg Fischer | Zurich |
| Kuehne+Nagel | |
| LafargeHolcim | |

SWISS ECONOMIC IMPACT OREGON



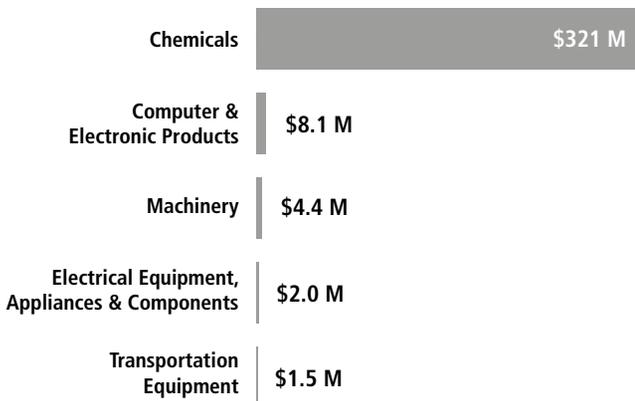
Oregon Residents of Swiss Descent: 27,587

Employment Supported by Foreign Affiliates 2019



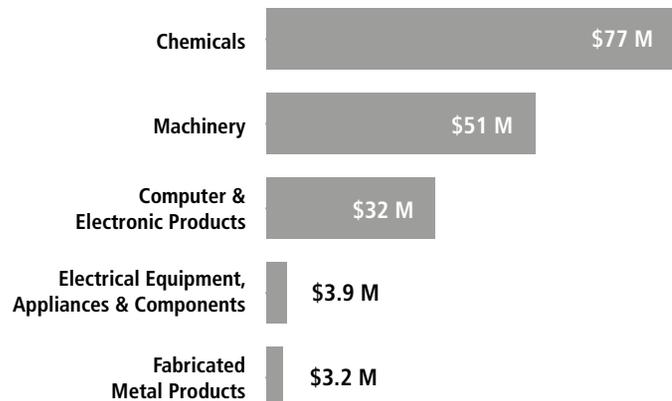
Top Exports of Goods by Industry from Oregon to Switzerland, 2021

Total Export Value of Goods = \$346 M



Top Imports of Goods by Industry from Switzerland to Oregon, 2021

Total Import Value of Goods = \$235 M



Swiss Companies Located in Oregon

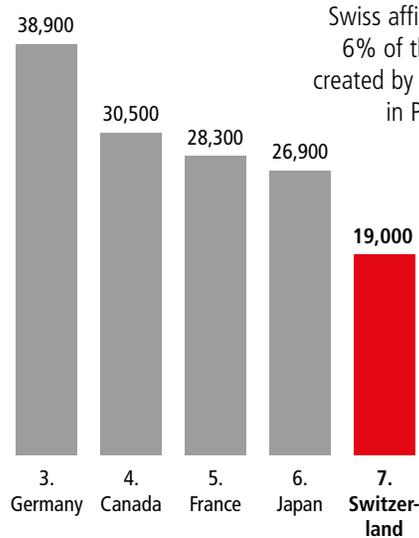
- | | |
|-------------------|-----------|
| Adecco | Nagra |
| Brugg | Nestlé |
| Chubb (ACE) | ON |
| Credit Suisse | Schindler |
| Dufry | SGS |
| Hoffmann-La Roche | Swissport |
| Ionbond | Syngenta |
| Kuehne+Nagel | UBS |
| Lonza | Zurich |
| MBT Systems | |
| Meyer Burger | |

SWISS ECONOMIC IMPACT PENNSYLVANIA

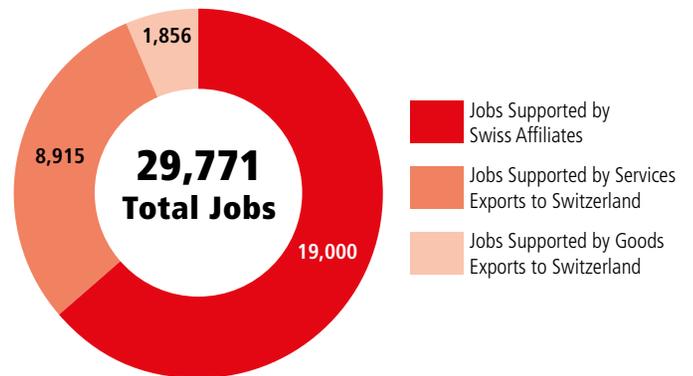


Pennsylvania Residents of Swiss Descent: 70,703

Employment Supported by Foreign Affiliates 2019

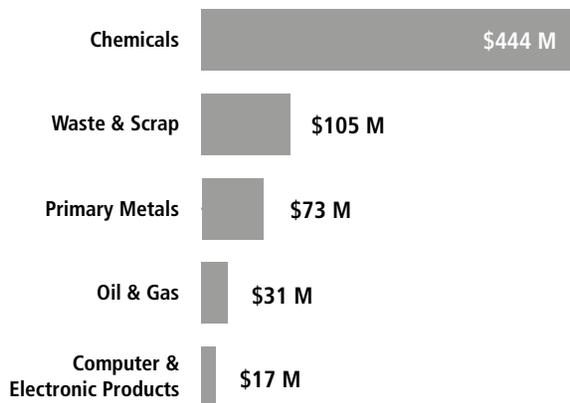


Swiss affiliates account for 6% of the 329,500 jobs created by all foreign affiliates in Pennsylvania



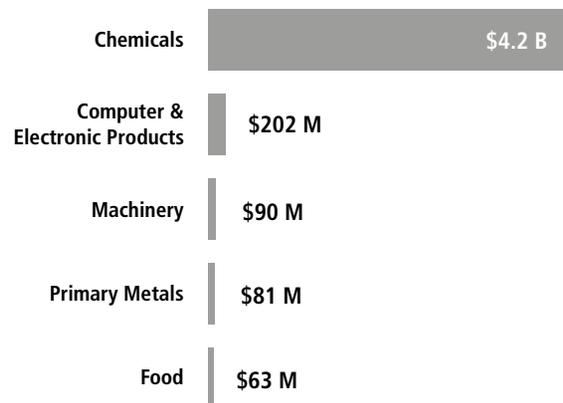
Top Exports of Goods by Industry from Pennsylvania to Switzerland, 2021

Total Export Value of Goods = \$763 M



Top Imports of Goods by Industry from Switzerland to Pennsylvania, 2021

Total Import Value of Goods = \$5.0 B



Swiss Companies Located in Pennsylvania

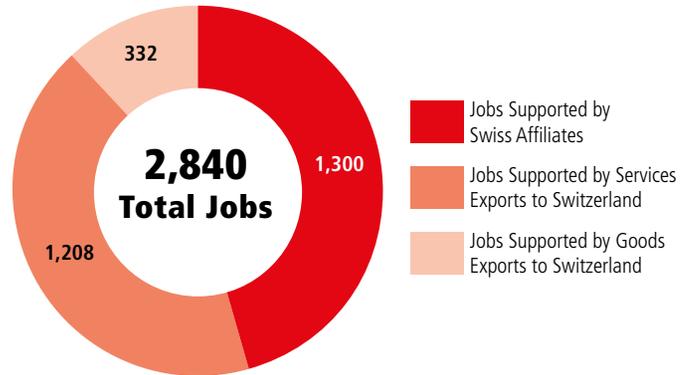
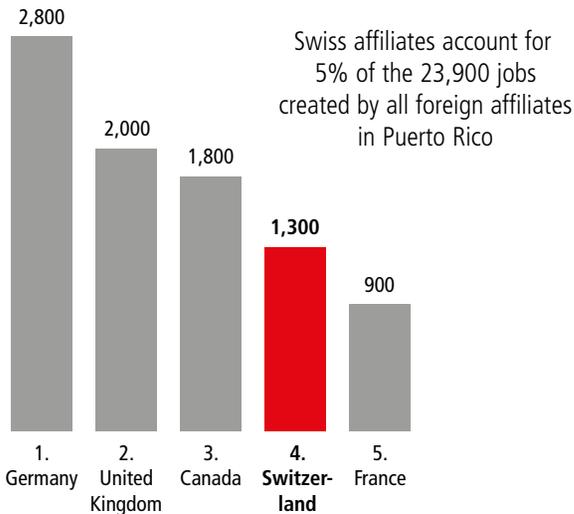
ABB	Connex	LafargeHolcim	Schindler	UBS
Actant	Credit Suisse	Life Watch	SFS Group	Vitra
ACUTRONIC	Dormakaba Dottikon ES	Lindt & Sprüngli	SGS	Weatherford
Adecco	Duagon	Linnea	SIG Combibloc	Weidmann
Alcon	Dufry	Lonza Metalor	Sika SMS Concast America	Zurich
Artemis	Electron Microscopy Sciences (Anton Mayer & Co)	Montana Tech Components	SoftwareONE	
Asendia	Elma Electronic	Muller Martini	STMicroelectronics	
ATP	Endress+Hauser	Nespresso	Swatch	
Autoneum	Forbo	Nestlé	Swissport	
BalTec	Georg Fischer	Novartis	Syngenta	
Barry Callebaut	Givaudan	Omya	TAG Heuer	
Bucherer Group	Habasit	PSI Pharma	TE Connectivity	
Chubb (ACE)	Kuehne+Nagel	Quadrant	Temenos	
Clariant		Reha Technology	Teuscher	

SWISS ECONOMIC IMPACT PUERTO RICO



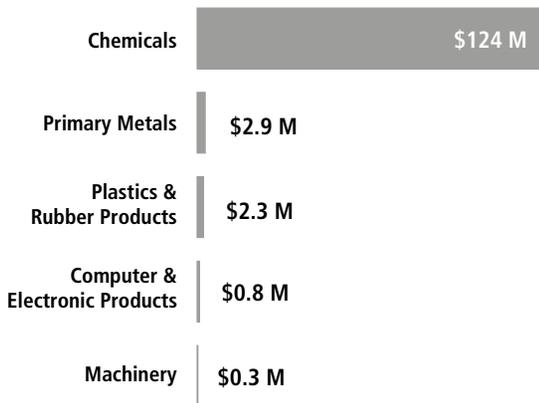
Puerto Rico Residents of Swiss Descent: 11

Employment Supported by Foreign Affiliates 2019



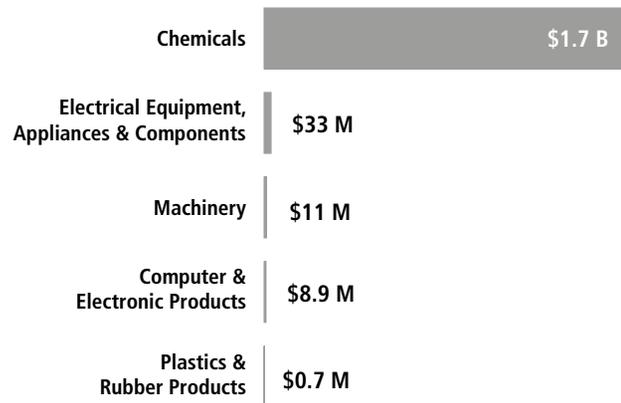
Top Exports of Goods by Industry from Puerto Rico to Switzerland, 2021

Total Export Value of Goods = \$136 M



Top Imports of Goods by Industry from Switzerland to Puerto Rico, 2021

Total Import Value of Goods = \$1.8 B



Swiss Companies Located in Puerto Rico

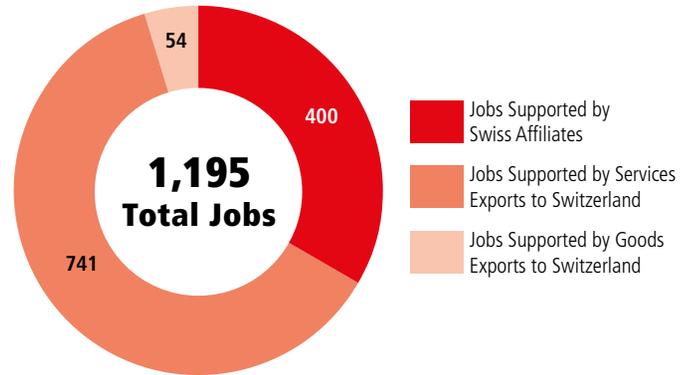
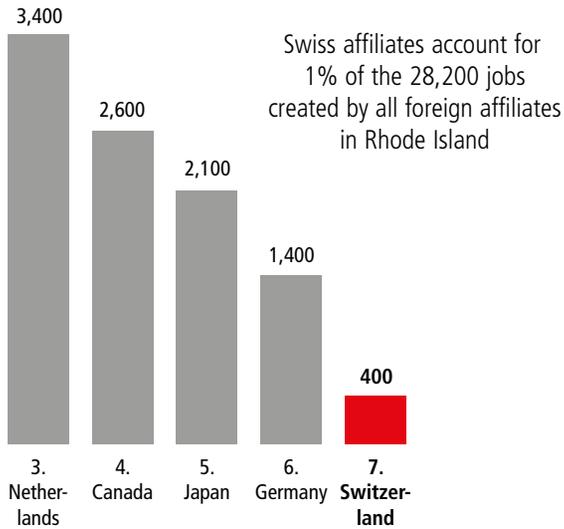
ABB
Adecco
Chubb (ACE)
Kuehne+Nagel
Novartis
Schindler
Syngenta
UBS

SWISS ECONOMIC IMPACT RHODE ISLAND



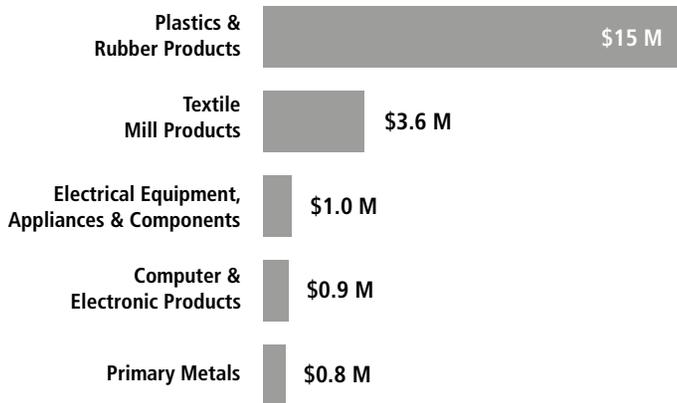
Rhode Island Residents of Swiss Descent: 1,183

Employment Supported by Foreign Affiliates 2019



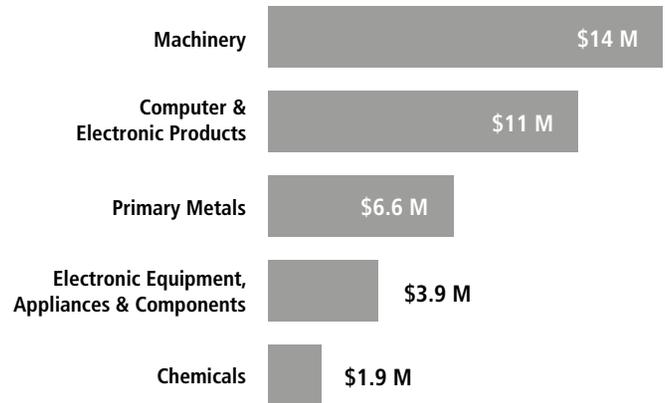
Top Exports of Goods by Industry from Rhode Island to Switzerland, 2021

Total Export Value of Goods = \$22 M



Top Imports of Goods by Industry from Switzerland to Rhode Island, 2021

Total Import Value of Goods = \$50 M



Swiss Companies Located in Rhode Island

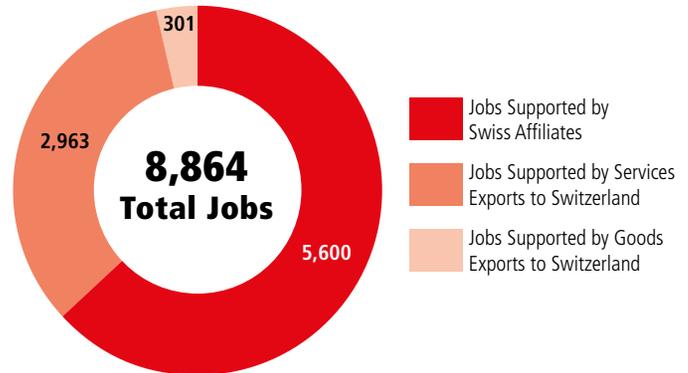
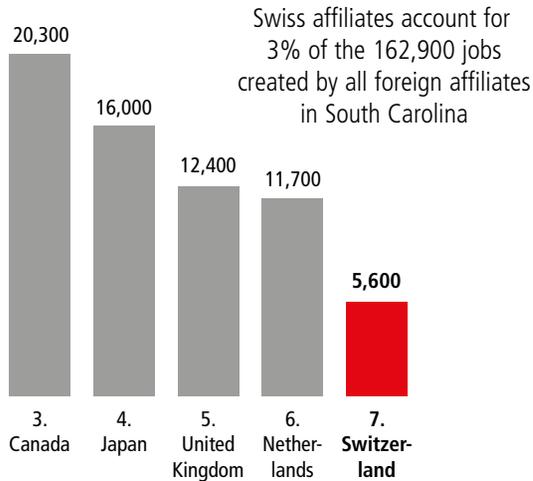
- Adecco
- Bernina
- Gurit
- LafargeHolcim
- Leister Technologies
- Optrel
- Schindler
- UBS
- Zurich

SWISS ECONOMIC IMPACT SOUTH CAROLINA



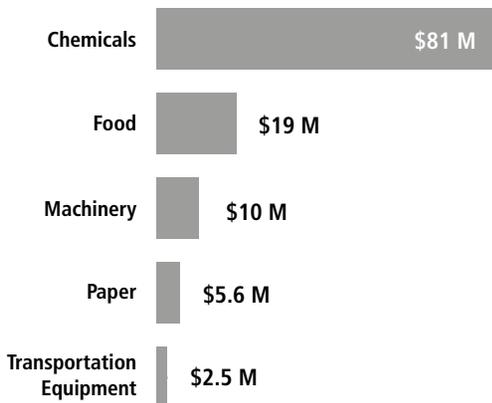
South Carolina Residents of Swiss Descent: 8,029

Employment Supported by Foreign Affiliates 2019



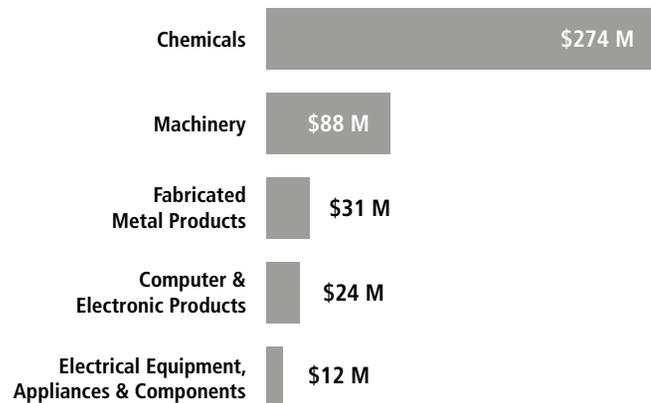
Top Exports of Goods by Industry from South Carolina to Switzerland, 2021

Total Export Value of Goods = \$124 M



Top Imports of Goods by Industry from Switzerland to South Carolina, 2021

Total Import Value of Goods = \$479 M



Swiss Companies Located in South Carolina

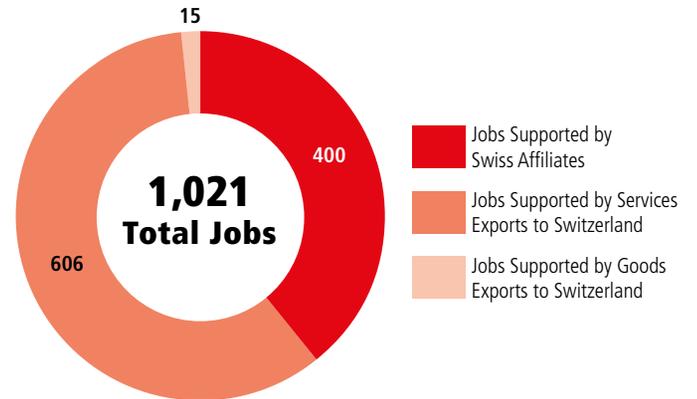
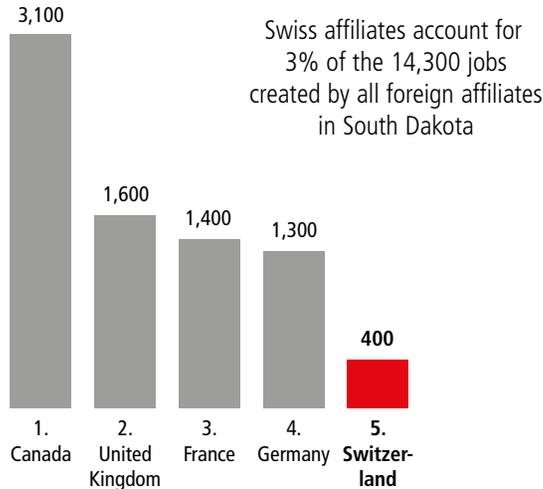
Adecco	Ionbond	Sika Stäubli
Aerolite	Kuehne+Nagel	Sukano Polymers
American Lamprecht Transport	LafargeHolcim	Sulzer
Autoneum	Lindt & Sprüngli	Swiss Krono
Chubb (ACE)	Lonza	Swiss Steel Group
Dufry	MSC	SYMTECH
EMS-Chemie	Nestlé	Syngenta
Foampartner	Oerlikon	TE Connectivity
Graf Metallic (Rieter)	Rieter	UBS
Hoffmann-La Roche	Sanitized	Zurich
	Schindler	

SWISS ECONOMIC IMPACT SOUTH DAKOTA



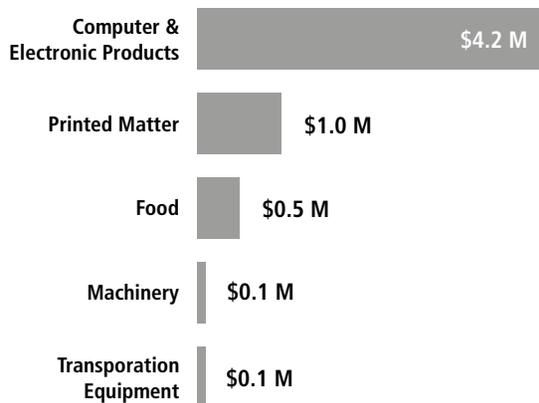
South Dakota Residents of Swiss Descent: 3,253

Employment Supported by Foreign Affiliates 2019



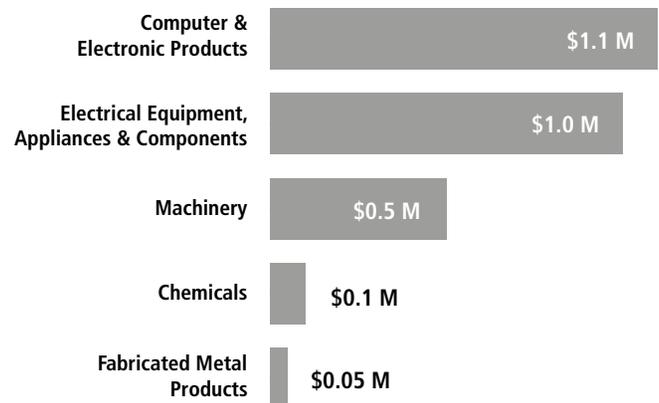
Top Exports of Goods by Industry from South Dakota to Switzerland, 2021

Total Export Value of Goods = \$6.0 M



Top Imports of Goods by Industry from Switzerland to South Dakota, 2021

Total Import Value of Goods = \$3.2 M



Swiss Companies Located in South Dakota

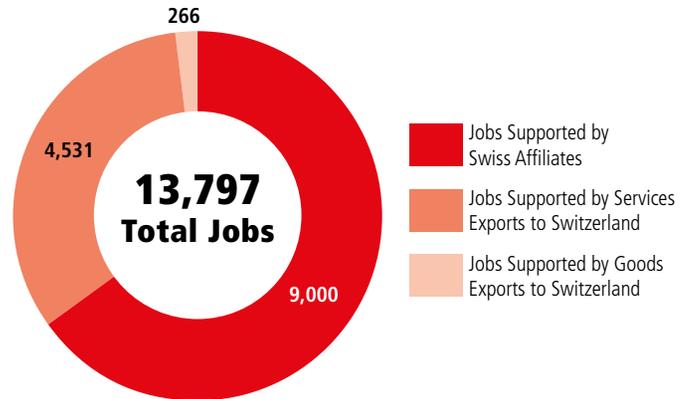
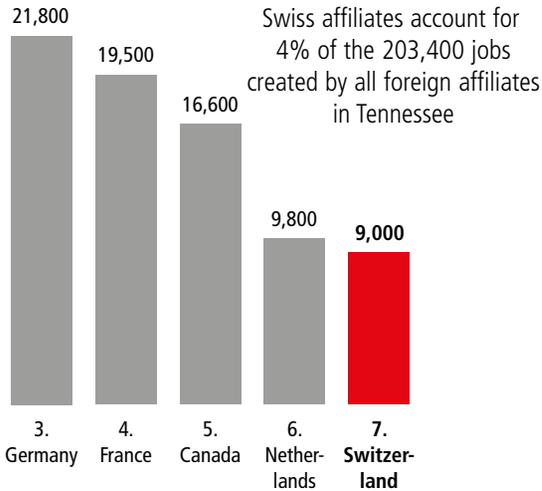
Adecco
CISA Trust
SGS
Syngenta
UBS
Zurich

SWISS ECONOMIC IMPACT TENNESSEE



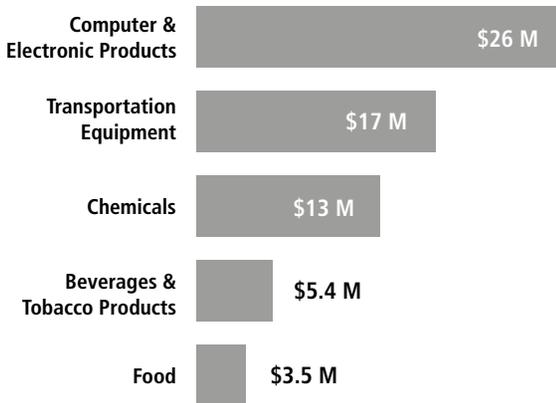
Tennessee Residents of Swiss Descent: 12,110

Employment Supported by Foreign Affiliates 2019



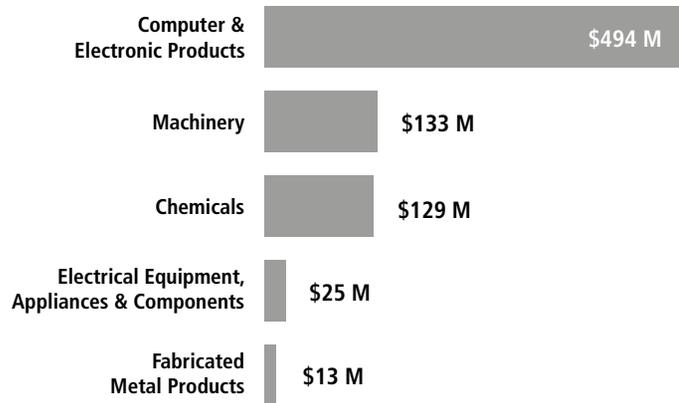
Top Exports of Goods by Industry from Tennessee to Switzerland, 2021

Total Export Value of Goods = \$109 M



Top Imports of Goods by Industry from Switzerland to Tennessee, 2021

Total Import Value of Goods = \$1.2 B



Swiss Companies Located in Tennessee

- | | | |
|------------------|-----------------------------|--------------------|
| ABB | Medacta | UBS |
| Adecco | Nestlé | Uster Technologies |
| Bossard | Oerlikon | Zurich |
| Chubb (ACE) | Omya | |
| Dufry | Schindler | |
| Feinpol | SGS | |
| FoamPartner | Sika | |
| Frankie | Sontara (Jacob Holm & Sons) | |
| Gategroup | Sulzer | |
| Kuehne+Nagel | Swissport | |
| LafargeHolcim | Syngenta | |
| Lindt & Sprüngli | TE Connectivity | |

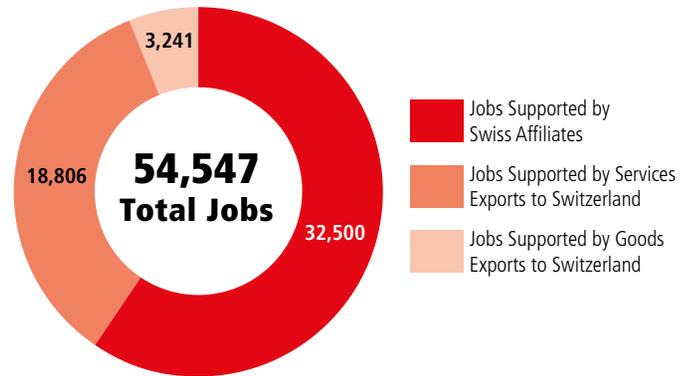
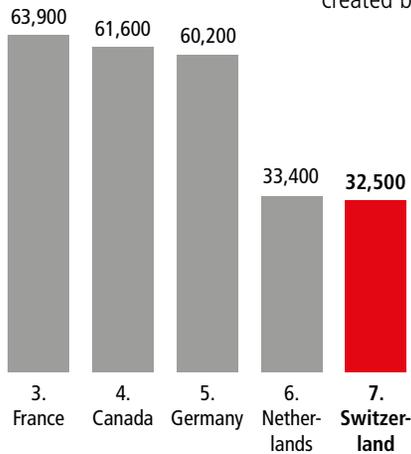
SWISS ECONOMIC IMPACT TEXAS



Texas Residents of Swiss Descent: 35,815

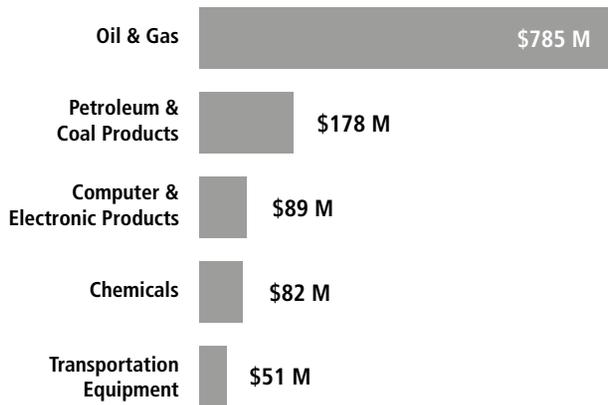
Employment Supported by Foreign Affiliates 2019

Swiss affiliates account for 5% of the 678,100 jobs created by all foreign affiliates in Texas



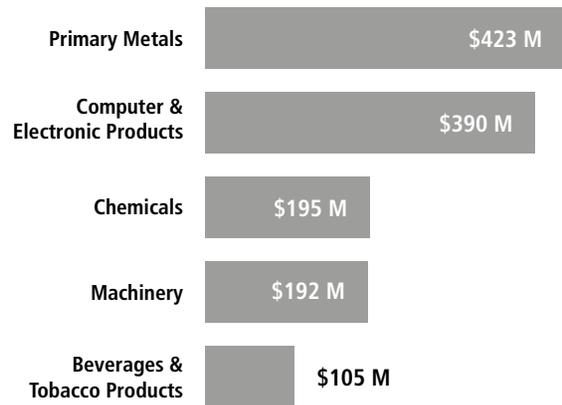
Top Exports of Goods by Industry from Texas to Switzerland, 2021

Total Export Value of Goods = \$1.3 B



Top Imports of Goods by Industry from Switzerland to Texas, 2021

Total Import Value of Goods = \$1.7 B



Swiss Companies Located in Texas

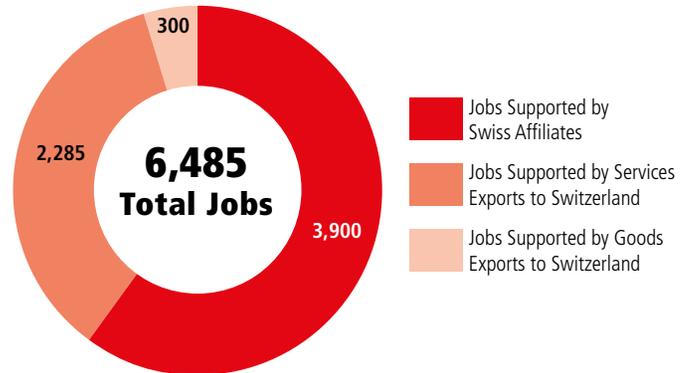
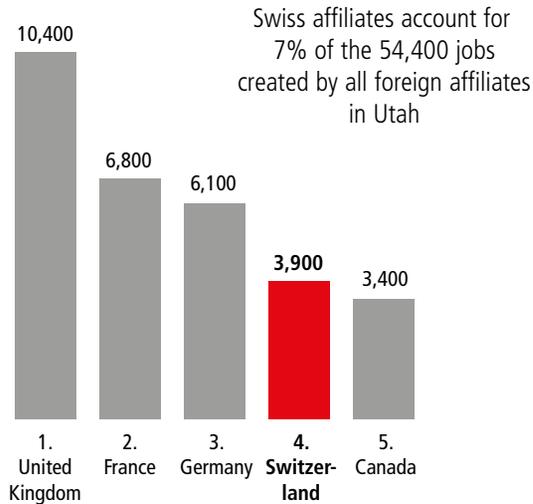
- | | | | | | |
|---------------------------|-----------------------------|-----------------------|--------------------|----------------------|-------------|
| ABB | Clariant | Hug Engineering | Oerlikon | Sulzer | Vontobel |
| Adecco | Colibrys Cotecna Inspection | INFICONInterstable | Partners Group | Swatch | Weatherford |
| Akris | Credit Suisse | Jet Aviation | Piaget Portacool | Swiss Post Solutions | Weidmann |
| Alcon | Datwyler | Komax | Rolax | Swiss Re Swissport | Zurich |
| Algordanza | Dufry | Kuehne+Nagel | Rosen | Syngenta | |
| Allseas | Egon Zehnder | Kunding International | Schaffner EMC | TAG Heuer | |
| American Lamprecht | EMS Electro Medical Systems | Läderach | Schindler | TE Connectivity | |
| Transport | Endress+Hauser | LafargeHolcim | Schleuniger | Temenos | |
| American Realty Investors | Fracht | Leica Geosystems | SGS | Tenthpin | |
| Avalon Park | Gategroup | Lindt & Sprüngli | SICPA | Tetra Park | |
| Bally | Geogas | Lonza | Sika | Thommen | |
| Baumann Springs | Georg Fischer | Mercuria | SITA | TORMAX | |
| Baume & Mercier | Gutor Electronic | MSC | SoftwareONE | Tradition | |
| Bossard | Habasit | Nagra | SpectraSensors | Transocean | |
| Bucherer | Hallmark Aviation Services | Nespresso | (Endress+Hauser) | UBS | |
| Burckhardt Compression | Hoerbiger | Nestlé | STMicroelectronics | Vacheron Constantin | |
| Chubb (ACE) | Hublot | Novartis | Straumann | Vitol | |

SWISS ECONOMIC IMPACT UTAH



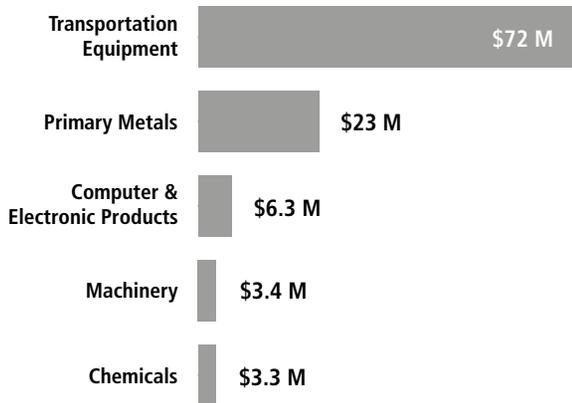
Utah Residents of Swiss Descent: 36,226

Employment Supported by Foreign Affiliates 2019



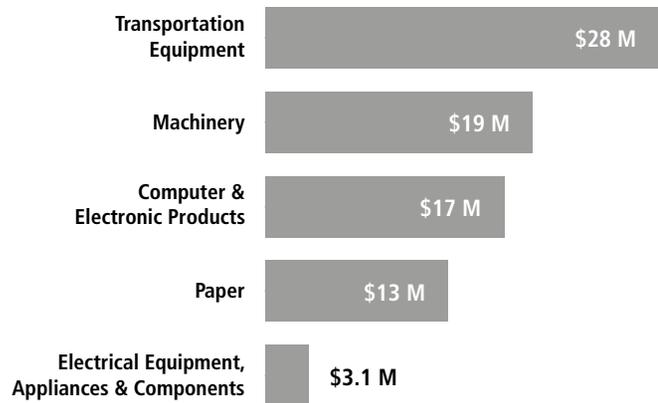
Top Exports of Goods by Industry from Utah to Switzerland, 2021

Total Export Value of Goods = \$123 M



Top Imports of Goods by Industry from Switzerland to Utah, 2021

Total Import Value of Goods = \$93 M



Swiss Companies Located in Utah

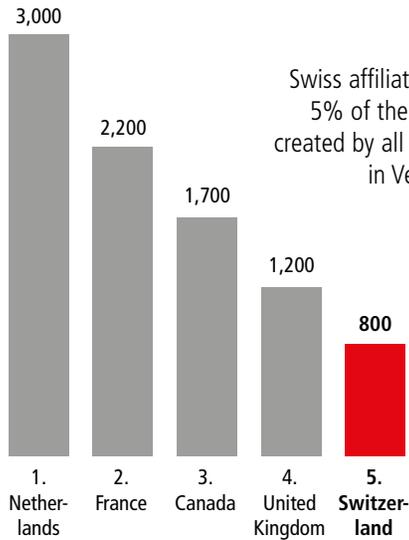
- | | |
|----------------|-----------|
| Adecco | Stadler |
| Clariant | Stat Peel |
| Dufry | Sulzer |
| Endress+Hauser | UBS |
| Kuehne+Nagel | Zurich |
| LafargeHolcim | |
| Mammut | |
| Nestlé | |
| Schindler | |
| Serto | |

SWISS ECONOMIC IMPACT VERMONT

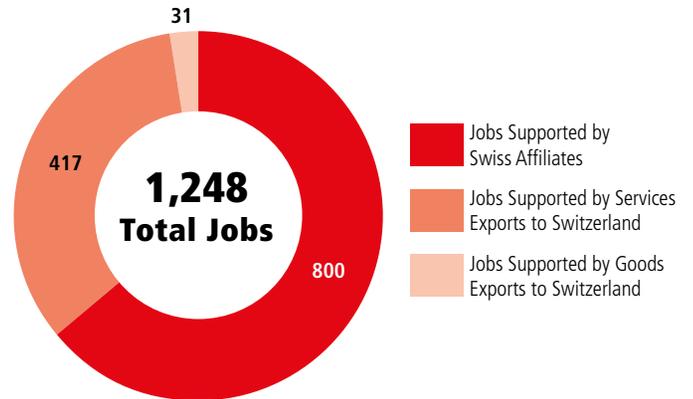


Vermont Residents of Swiss Descent: 1,733

Employment Supported by Foreign Affiliates 2019

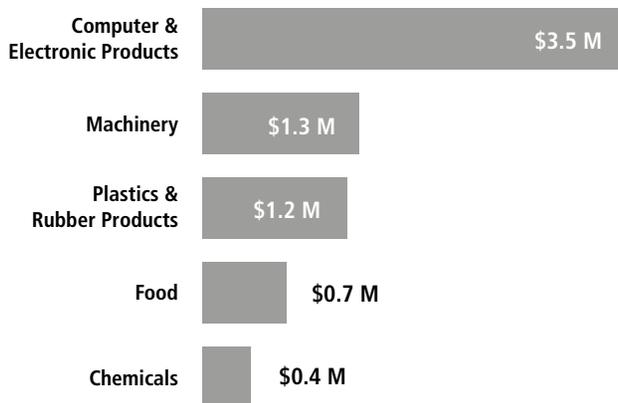


Swiss affiliates account for 5% of the 15,100 jobs created by all foreign affiliates in Vermont



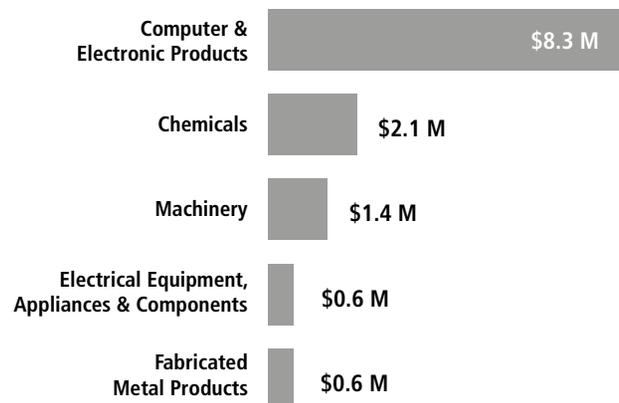
Top Exports of Goods by Industry from Vermont to Switzerland, 2021

Total Export Value of Goods = \$13 M



Top Imports of Goods by Industry from Switzerland to Vermont, 2021

Total Import Value of Goods = \$15 M



Swiss Companies Located in Vermont

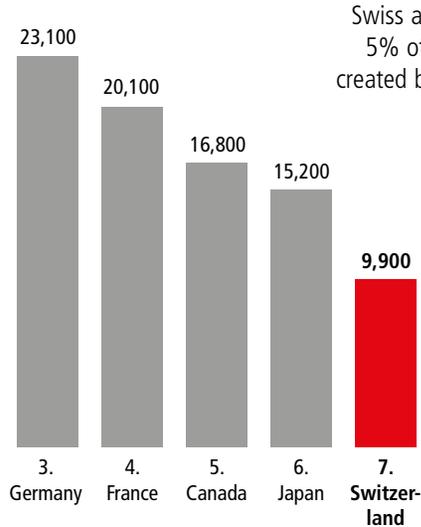
- Adecco
- Barry Callebaut
- Dufry
- Lindt & Sprüngli
- Mammut
- Omya
- Stöckli Outdoor Sports
- UBS
- Weidmann
- Zurich

SWISS ECONOMIC IMPACT VIRGINIA

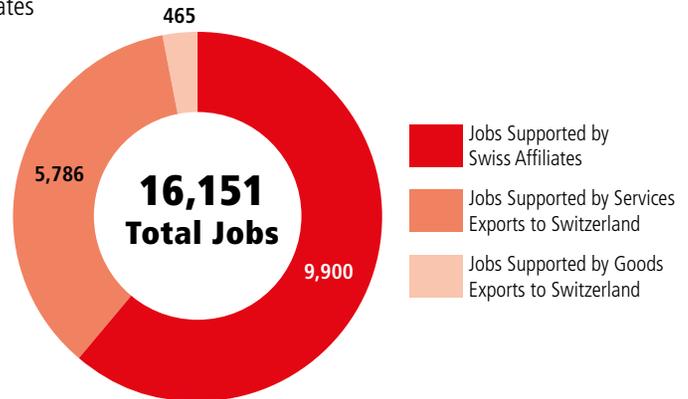


Virginia Residents of Swiss Descent: 21,028

Employment Supported by Foreign Affiliates 2019

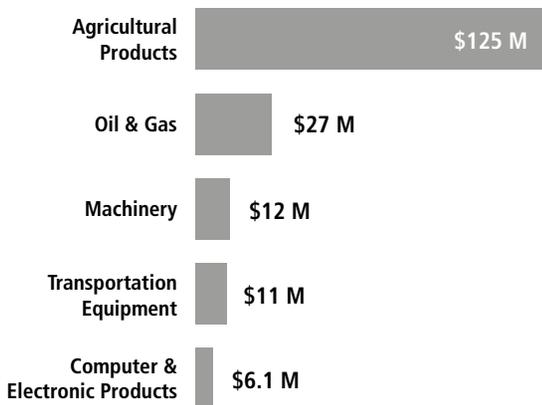


Swiss affiliates account for 5% of the 210,900 jobs created by all foreign affiliates in Virginia



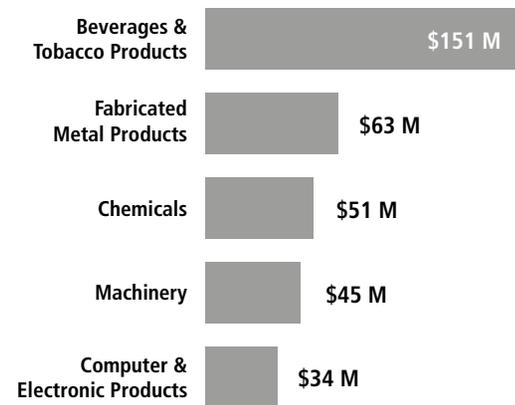
Top Exports of Goods by Industry from Virginia to Switzerland, 2021

Total Export Value of Goods = \$191 M



Top Imports of Goods by Industry from Switzerland to Virginia, 2021

Total Import Value of Goods = \$394 M



Swiss Companies Located in Virginia

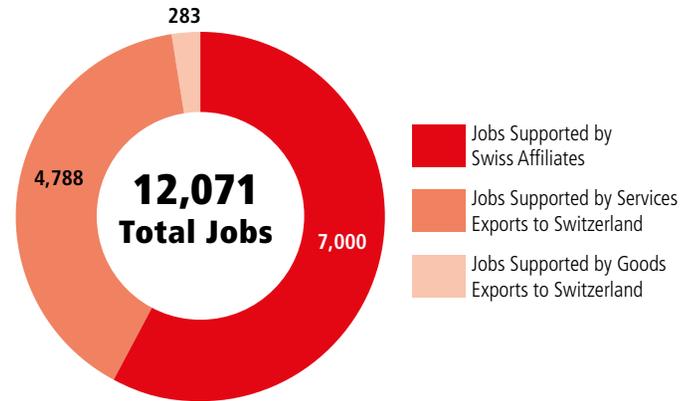
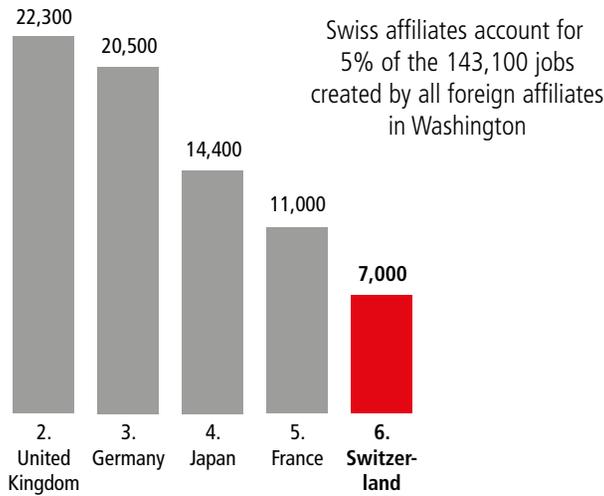
- | | | |
|----------------------------|------------------|--------------------|
| ABB | HV Technologies | SGS |
| Adecco | Keller | SICPA |
| Agta record | KRISS | Sika |
| Arktis Radiation Detectors | Kuehne+Nagel | Spahr Metric |
| Ascom | LafargeHolcim | Swatch |
| Bally | Liebherr | Swisslog Swissport |
| Bucherer Group | Lindt & Sprüngli | Syngenta |
| Chubb (ACE) | Nagra | TE Connectivity |
| Dufry | Nespresso | The Swiss Bakery |
| Endress+Hauser | Nestlé | u-blox |
| ERNI Electronics | Quadrant Renesco | UBS |
| Fracht | Safran Vectronix | United Grinding |
| Gategroup | Schaffner EMC | WorldAware |
| Gloster Furniture | Schindler | Zurich |

SWISS ECONOMIC IMPACT WASHINGTON



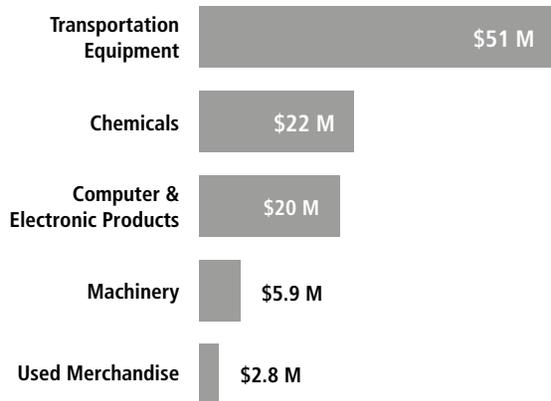
Washington Residents of Swiss Descent: 33,073

Employment Supported by Foreign Affiliates 2019



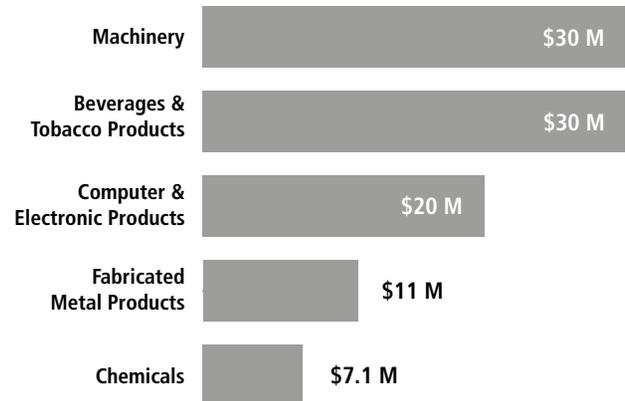
Top Exports of Goods by Industry from Washington to Switzerland, 2021

Total Export Value of Goods = \$116 M



Top Imports of Goods by Industry from Switzerland to Washington, 2021

Total Import Value of Goods = \$221 M



Swiss Companies Located in Washington

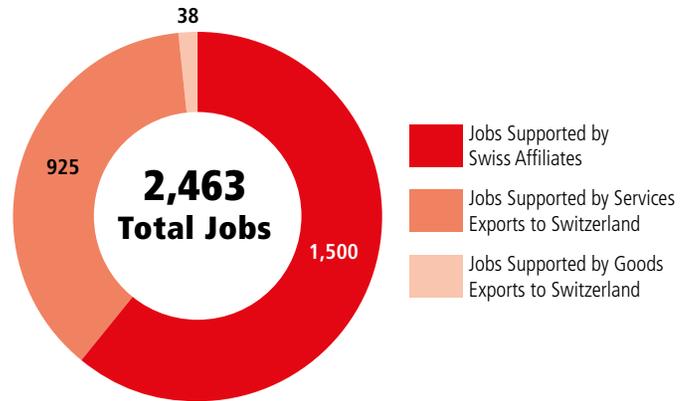
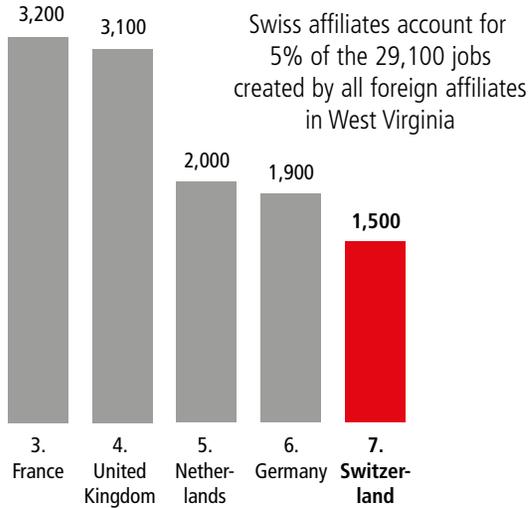
Adecco	Logitech	Syngenta
Bossard	Luxoft	Toradex
Bucher Industries	Nagra	UBS
Chubb (ACE)	Nespresso	Zurich
Dufry	Nestlé	
Endress+Hauser	Omya	
Gategroup	Schindler	
Kuehne+Nagel	SGS	
LafargeHolcim	STMicroelectronics	
Lantal Textiles	Swissport	

SWISS ECONOMIC IMPACT WEST VIRGINIA



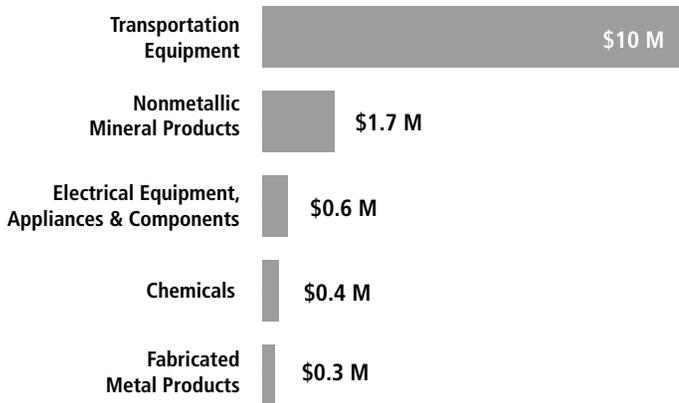
West Virginia Residents of Swiss Descent: 3,188

Employment Supported by Foreign Affiliates 2019



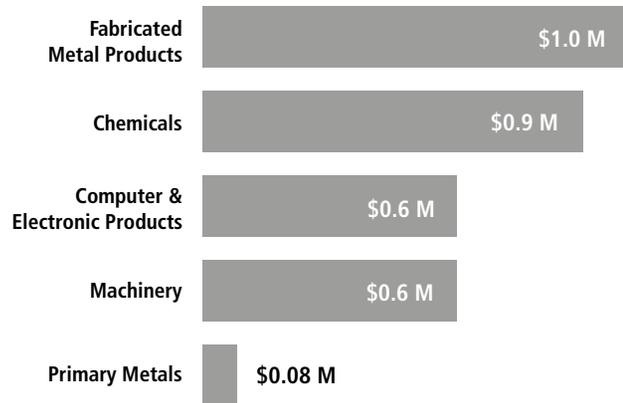
Top Exports of Goods by Industry from West Virginia to Switzerland, 2021

Total Export Value of Goods = \$16 M



Top Imports of Goods by Industry from Switzerland to West Virginia, 2021

Total Import Value of Goods = \$6.0 M



Swiss Companies Located in West Virginia

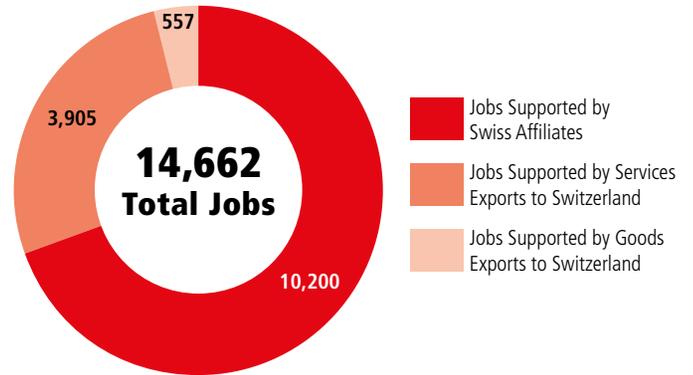
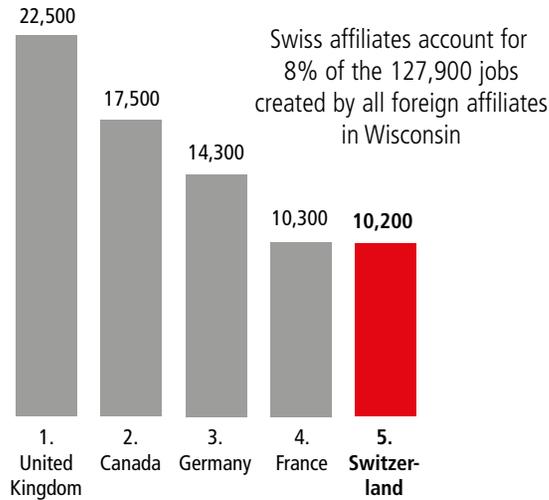
- | | |
|------------------|--------|
| ABB | SGS |
| Adecco | Sulzer |
| Alcon | Zurich |
| Chubb (ACE) | |
| Clariant | |
| EuropTec | |
| LafargeHolcim | |
| Lindt & Sprüngli | |
| Novartis | |
| Oerlikon | |
| Schindler | |

SWISS ECONOMIC IMPACT WISCONSIN



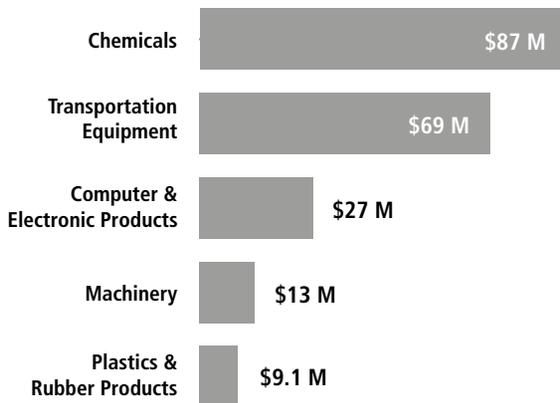
Wisconsin Residents of Swiss Descent: 53,391

Employment Supported by Foreign Affiliates 2019



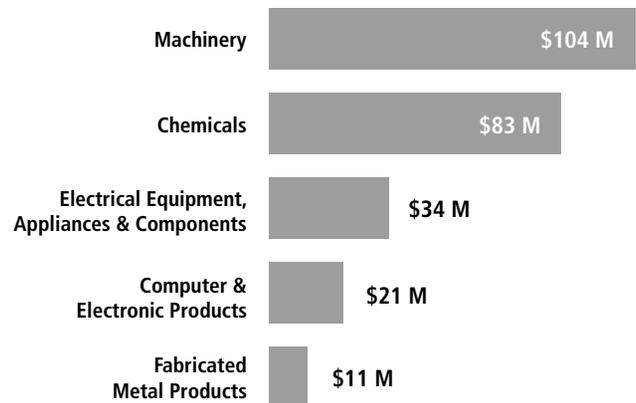
Top Exports of Goods by Industry from Wisconsin to Switzerland, 2021

Total Export Value of Goods = \$229 M



Top Imports of Goods by Industry from Switzerland to Wisconsin, 2021

Total Import Value of Goods = \$289 M



Swiss Companies Located in Wisconsin

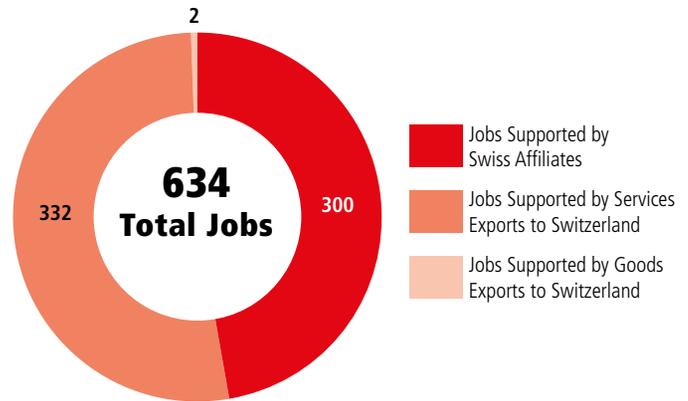
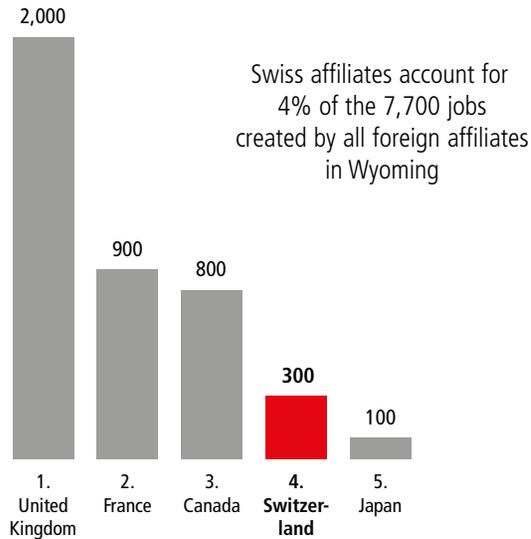
ABB	Hoffmann-La Roche	Oerlikon
Adecco	HOPPE	Satisloh
Aebi Schmidt	Inauen Group	Schindler
Bossard	Komax	SGS
Bucher Industries	LafargeHolcim	SoftwareONE
Chalet Landhaus Inn	LEM	Swissray International
Chubb (ACE)	Lindt & Sprüngli	Syngenta
Emmi Roth	Mosmatic	UBS
Esther's European Imports	Nestlé	Weidmann
Ferrum	New Glarus Hotel Restaurant	Zurich
FISCHER	Northwire (Lemo)	

SWISS ECONOMIC IMPACT WYOMING



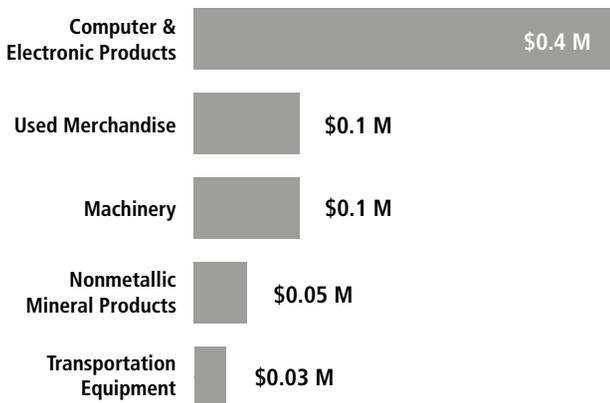
Wyoming Residents of Swiss Descent: 2,563

Employment Supported by Foreign Affiliates 2019



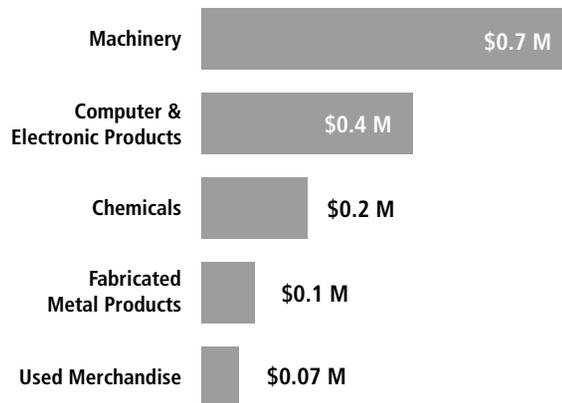
Top Exports of Goods by Industry from Wyoming to Switzerland, 2021

Total Export Value of Goods = \$0.7 M



Top Imports of Goods by Industry from Switzerland to Wyoming, 2021

Total Import Value of Goods = \$5.8 M



Swiss Companies Located in Wyoming

Adecco
Clariant
Hoerbiger
SGS
Sulzer
Zurich

SWISS BUSINESS HUB USA

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[More information
s-ge.com/export](https://s-ge.com/export)

The Swiss Business Hub USA (SBH USA) is the U.S.-based representative of Switzerland's official trade and investment promotion agency, Switzerland Global Enterprise (S-GE).

As part of the Embassy of Switzerland in the United States of America and with offices in New York, San Francisco, Atlanta, Boston (Cambridge), and Washington, DC, the SBH USA implements Swiss export strategies in the United States and promotes Switzerland as a business location.

About Us

We support SMEs and start-ups from Switzerland and Liechtenstein to expand their market presence in the United States and provide free advice to U.S. companies looking to create a subsidiary or establish partnerships in Switzerland. An experienced team of trade commissioners stands ready to support inquiries of all kinds and serves as a first-hand local contact for companies venturing into the U.S. market. With a client-centered attitude and the flexibility to offer tailor-made services, the SBH USA is uniquely positioned to meet and support the business requirements of its clients.

Specific Areas of Expertise

Through our market knowledge and first-rate network of partners both in the United States and in Switzerland, we provide support to companies from most industries. Our specific areas of focus include, but are not limited to life sciences, ICT, infrastructure, food, MEM, MedTech as well as cleantech.

Export promotion activities

The SBH USA provides localized support, market information, consulting and networking services to SMEs and start-ups looking for export opportunities in the United States. Our services include:

- › Country-specific export advice, information on sectors, industries and markets
- › Individual consulting and coaching:
- › Detailed market and product analysis
- › Search for distributors, local representatives, and partners
- › Support in the B2B & B2C sales pipeline development
- › Site location evaluation
- › Organization of events and fact-finding missions for Swiss companies, associations, and official delegations

Are you interested in expanding your business to Switzerland?

More information
s-ge.com/invest

Investment Promotion activities

The SBH USA actively promotes Switzerland as a highly attractive business and investment location for U.S. companies looking for growth in Switzerland and Europe. Our services include:

- › Informing U.S.-based companies and investors about the key advantages of Switzerland as a business and investment location
- › Facilitating contact with regional and cantonal economic development agencies
- › Connecting U.S. companies with universities, research centers, and innovation labs
- › Providing support to obtain work and residence permits
- › Communicating legal as well as administrative requirements, and explaining the Swiss tax system

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Swiss Business Hub USA

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Trade & Investment Promotion.

Appendix: Swiss Affiliate Employment in the United States, 2014–2019

	2014	2015	2016	2017	2018	2019	2014–2019 Percent Change	States Ranked by 2014–2019 Percent Change
United States Total	457,700	458,200	446,700	457,500	479,000	490,600	7%	United States Total 7%
Alabama	3,000	2,400	2,300	2,200	2,600	1,900	-37%	1. Washington 94%
Alaska	300	300	600	300	300	300	0%	2. Minnesota 62%
Arizona	7,200	7,900	6,500	6,700	7,000	7,300	1%	3. Tennessee 61%
Arkansas	4,800	4,700	4,600	4,700	4,800	4,900	2%	4. District of Columbia 54%
California	67,200	69,600	59,300	60,900	58,000	58,700	-13%	5. Oregon 49%
Colorado	5,600	5,600	7,400	7,200	7,400	7,700	38%	6. Mississippi 47%
Connecticut	6,600	7,400	7,600	7,400	7,800	7,700	17%	7. Florida 46%
Delaware	1,700	1,700	1,500	1,300	1,400	1,500	-12%	8. Illinois 38%
District of Columbia	1,300	1,600	1,600	1,700	1,600	2,000	54%	9. Colorado 38%
Florida	20,300	19,600	28,100	28,800	29,200	29,700	46%	10. Michigan 37%
Georgia	12,700	12,900	14,600	15,400	15,800	15,900	25%	11. Iowa 30%
Hawaii	900	800	400	300	400	400	-56%	12. Georgia 25%
Idaho	1,000	1,000	700	900	600	600	-40%	13. Wisconsin 19%
Illinois	19,400	22,000	21,900	24,000	24,200	26,700	38%	14. Virginia 18%
Indiana	10,800	11,200	7,600	9,700	10,600	10,800	0%	15. Missouri 18%
Iowa	3,000	3,000	3,600	3,500	3,800	3,900	30%	16. Ohio 18%
Kansas	6,400	6,500	6,500	6,500	7,100	7,500	17%	17. Kansas 17%
Kentucky	6,600	6,100	4,800	4,900	5,300	6,500	-2%	18. Connecticut 17%
Louisiana	3,800	3,700	3,600	3,300	3,800	3,600	-5%	19. Oklahoma 11%
Maine	2,300	2,400	2,200	2,300	2,500	2,500	9%	20. Maine 9%
Maryland	6,800	7,700	6,400	6,800	6,900	6,700	-1%	21. New Hampshire 8%
Massachusetts	13,900	12,900	14,200	14,600	15,100	15,000	8%	21. Puerto Rico 8%
Michigan	9,400	9,600	9,600	11,300	11,900	12,900	37%	21. Utah 8%
Minnesota	5,300	6,300	8,200	8,600	8,500	8,600	62%	24. Massachusetts 8%
Mississippi	1,700	1,700	2,200	2,400	2,600	2,500	47%	25. New York 4%
Missouri	9,000	8,900	8,800	9,900	10,500	10,600	18%	26. Pennsylvania 2%
Montana	300	300	300	200	200	300	0%	27. Arkansas 2%
Nebraska	2,200	2,200	1,900	1,900	1,900	1,900	-14%	28. Arizona 1%
Nevada	2,000	2,300	1,900	1,800	1,800	1,800	-10%	29. Alaska 0%
New Hampshire	3,600	2,900	4,500	4,500	3,900	3,900	8%	29. Indiana 0%
New Jersey	32,800	28,300	30,600	28,300	31,400	31,900	-3%	29. Montana 0%
New Mexico	1,200	1,200	1,000	1,200	1,200	1,200	0%	29. New Mexico 0%
New York	38,000	38,500	31,800	32,800	38,100	39,500	4%	29. North Dakota 0%
North Carolina	20,400	18,700	16,300	16,700	17,900	19,400	-5%	29. West Virginia 0%
North Dakota	400	300	200	300	300	400	0%	29. Wyoming 0%
Ohio	17,700	19,200	18,900	19,600	20,600	20,800	18%	36. Maryland -1%
Oklahoma	3,600	3,500	3,500	3,400	4,000	4,000	11%	37. Kentucky -2%
Oregon	4,500	5,300	5,700	5,800	6,500	6,700	49%	38. New Jersey -3%
Pennsylvania	18,600	19,300	17,700	18,500	19,000	19,000	2%	39. North Carolina -5%
Puerto Rico	1,200	1,200	1,400	1,400	1,400	1,300	8%	40. Louisiana -5%
Rhode Island	900	800	300	400	400	400	-56%	41. Texas -8%
South Carolina	7,200	6,900	5,200	5,300	5,500	5,600	-22%	42. Nevada -10%
South Dakota	500	500	600	400	400	400	-20%	43. Delaware -12%
Tennessee	5,600	6,300	7,800	8,400	8,900	9,000	61%	44. California -13%
Texas	35,300	32,000	30,100	29,400	32,800	32,500	-8%	45. Nebraska -14%
Utah	3,600	3,700	3,500	3,500	3,400	3,900	8%	46. South Dakota -20%
Vermont	1,100	1,000	800	800	900	800	-27%	47. South Carolina -22%
Virginia	8,400	9,400	9,200	9,600	9,400	9,900	18%	48. Vermont -27%
Washington	3,600	5,000	5,600	6,000	6,700	7,000	94%	49. Alabama -37%
West Virginia	1,500	1,500	1,600	1,400	1,700	1,500	0%	50. Idaho -40%
Wisconsin	8,600	8,500	8,700	9,400	10,100	10,200	19%	51. Hawaii -56%
Wyoming	300	300	400	300	300	300	0%	51. Rhode Island -56%

Note: Rankings are based on exact data.

Appendix: Swiss Companies and Their Affiliates in the United States, 2021

Number of Swiss Companies per State		States Ranked by Number of Swiss Companies		Number of Swiss Affiliates per State		States Ranked by Number of Swiss Affiliates	
Alabama	28	1. California	124	Alabama	40	1. California	502
Alaska	9	2. New York	118	Alaska	11	2. Texas	316
Arizona	30	3. Illinois	87	Arizona	80	3. New York	294
Arkansas	13	4. Texas	86	Arkansas	25	4. Florida	265
California	124	5. Florida	70	California	502	5. Illinois	227
Colorado	56	6. Georgia	66	Colorado	146	6. New jersey	175
Connecticut	41	7. Massachusetts	65	Connecticut	74	7. Ohio	159
Delaware	14	8. New Jersey	62	Delaware	20	8. Massachusetts	155
District of Columbia	23	9. Pennsylvania	61	District of Columbia	37	9. Pennsylvania	148
Florida	70	10. Michigan	56	Florida	265	10. Michigan	146
Georgia	66	10. Colorado	56	Georgia	122	10. Colorado	146
Hawaii	14	12. Ohio	52	Hawaii	21	12. North Carolina	123
Idaho	7	13. Virginia	44	Idaho	15	13. Georgia	122
Illinois	87	14. Connecticut	41	Illinois	227	14. Minnesota	100
Indiana	30	15. South Carolina	33	Indiana	74	15. Virginia	99
Iowa	15	16. Wisconsin	31	Iowa	27	16. Louisiana	85
Kansas	14	17. Indiana	30	Kansas	34	17. Wisconsin	83
Kentucky	24	17. Arizona	30	Kentucky	43	18. Arizona	80
Louisiana	27	19. Minnesota	29	Louisiana	85	19. Maryland	76
Maine	12	20. Alabama	28	Maine	23	20. Tennessee	75
Maryland	23	20. Tennessee	28	Maryland	76	21. Indiana	74
Massachusetts	65	22. Louisiana	27	Massachusetts	155	21. Connecticut	74
Michigan	56	22. Nevada	27	Michigan	146	23. Missouri	66
Minnesota	29	24. Washington	26	Minnesota	100	24. Nevada	65
Mississippi	12	25. Kentucky	24	Mississippi	24	25. Washington	61
Missouri	21	25. Oklahoma	24	Missouri	66	26. South Carolina	57
Montana	6	27. District of Columbia	23	Montana	10	27. Oklahoma	50
Nebraska	14	27. Maryland	23	Nebraska	23	28. Kentucky	43
Nevada	27	29. Missouri	21	Nevada	65	29. Oregon	40
New Hampshire	16	30. Oregon	20	New Hampshire	36	29. Alabama	40
New Jersey	62	31. New Hampshire	16	New Jersey	175	31. District of Columbia	37
New Mexico	13	32. West Virginia	15	New Mexico	23	32. New Hampshire	36
New York	118	32. Iowa	15	New York	294	33. Kansas	34
North Carolina	56	34. Kansas	14	North Carolina	123	34. Utah	29
North Dakota	9	34. Hawaii	14	North Dakota	25	35. Iowa	27
Ohio	52	34. Delaware	14	Ohio	159	36. Arkansas	25
Oklahoma	24	34. Nebraska	14	Oklahoma	50	36. North Dakota	25
Oregon	20	34. Utah	14	Oregon	40	38. Mississippi	24
Pennsylvania	61	39. New Mexico	13	Pennsylvania	148	38. West Virginia	24
Puerto Rico	8	39. Arkansas	13	Puerto Rico	14	40. New Mexico	23
Rhode Island	9	39. New Mexico	13	Rhode Island	12	40. Maine	23
South Carolina	33	43. Mississippi	12	South Carolina	57	40. Nebraska	23
South Dakota	5	43. Maine	12	South Dakota	12	43. Hawaii	21
Tennessee	28	43. Vermont	10	Tennessee	75	44. Delaware	20
Texas	86	45. Vermont	10	Texas	316	45. Vermont	17
Utah	14	46. Alaska	9	Utah	29	46. Idaho	15
Vermont	10	46. North Dakota	9	Vermont	17	47. Puerto Rico	14
Virginia	44	46. Rhode Island	9	Virginia	99	48. South Dakota	12
Washington	26	49. Puerto Rico	8	Washington	61	48. Rhode Island	12
West Virginia	15	50. Idaho	7	West Virginia	24	50. Alaska	11
Wisconsin	31	51. Montana	6	Wisconsin	83	51. Montana	10
Wyoming	6	51. Wyoming	6	Wyoming	9	52. Wyoming	9

Source: Swiss Business Mapping

Note: Company counts may differ from the number of companies listed on state overview pages in order to keep the confidentiality of some companies.

Methodology

Swiss Economic Impact in the United States: Creating Jobs and Supporting the U.S. Economy is based mostly on current U.S. government data from two primary sources when Content First prepared this report in June 2022.

Data on U.S. Affiliates of Foreign Companies

The U.S. Department of Commerce's Bureau of Economic Analysis (BEA) produces comprehensive national and state data on the activities of affiliates of foreign-owned companies operating in the United States. The data, widely recognized to be the world's most comprehensive and accurate, are obtained from mandatory surveys required under the authority of the International Investment and Trade in Services Survey Act (initially enacted in 1948 and amended in 1976 and 1990). BEA released its more recent data for 2019 in August 2021.

BEA conducts mandatory surveys of foreign-owned U.S. affiliates, and it also surveys the operations of U.S. multinational firms. The results provide detailed information on a variety of financial and economic indicators, including employment, trade in goods and services, sales, and R&D expenditures.

The national and state statistics in this report cover U.S. affiliates that are majority-owned by foreign parent companies (i.e., Swiss companies). A majority-owned U.S. affiliate is a U.S. affiliate that is unambiguously under foreign control, which is more than 50 percent owned by foreign investors.

For each subsidiary, BEA requests information on both the foreign parent (i.e., the foreign business that undertakes the foreign direct investment) and the ultimate beneficial owner (UBO). An affiliate's UBO is defined to be that person, proceeding up the affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The UBO of each U.S. affiliate is identified to ascertain the person who ultimately controls the U.S. affiliate and who therefore ultimately derives the benefits from ownership or control. In many instances, the foreign parent and the UBO are the same entity.

Foreign Direct Investment

In this report, foreign direct investment in the United States is shown on an historical-cost basis through 2020, the latest available statistics at the time of publication in June 2022, or cost at time of investment. The United States defines FDIUS (inward investment) 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.

Swiss Direct Investment Abroad

Swiss direct investment abroad was collected by the Embassy of Switzerland from the Swiss National Bank and the Organisation for Economic Co-operation and Development. Data are shown on a cumulative, book value (or historical-cost) basis.

Swiss Companies and Their Affiliates

The Embassy of Switzerland provided statistics on the names and number of Swiss companies and their affiliates in the United States using its Swiss Business Mapping database.

Data on Merchandise and Services Trade

The U.S. Census Bureau publishes comprehensive trade data. BEA performs that function for exports and imports of services. Statistics on goods exports and imports, nationally and by state, are the latest full-year trade statistics from the Commerce Department at the time of publication. These statistics are reported on a Census basis. USA Trade Online is the source of data on goods trade for individual countries, trade or economic groups, geographic regions, and states. Trade data were downloaded in May 2022 and may differ slightly from later revisions.

Services exports through cross-border trade and services supplied to customers overseas through foreign affiliates of U.S. companies are from BEA's October 2021 *Survey of Current Business*.

About Content First, LLC

Total Jobs Supported by Swiss Trade and Investment

Total jobs supported by Swiss trade and investment in the United States is the sum of three components:

- (1) Jobs supported by Swiss affiliates in the United States as reported by BEA in its annual report on the activities of affiliates of foreign-owned companies in the United States;
- (2) Jobs supported by goods exports as calculated from Jobs Supported by Export Destination, a U.S. Department of Commerce study that estimated 58,331 U.S. jobs were supported by goods exports to Switzerland. This estimate is preliminary. Each state's percentage of total merchandise exports to Switzerland are used to apportion those jobs; and
- (3) Jobs supported by services exports as based on the same U.S. Department of Commerce study that shows 217,024 U.S. jobs were supported by services exports to Switzerland. State employment supported by services exports is estimated using the share of services workers in each state. State services employment data are from the Bureau of Labor Statistics' Quarterly Census of Employment and Wages.

Swiss Ancestry

Statistics on Swiss ancestry are from the United States Census Bureau's 2016–2020 American Community Survey (ACS) five-year estimate.

This report was prepared by Content First, a full-service public policy research firm based in Washington, D.C. Content First provides trade associations, businesses, law firms, consulting firms, and the public affairs community with the data they need to make strategic decisions, build their reputations, and advocate for policy change more effectively.

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Washington, D.C., October 2022