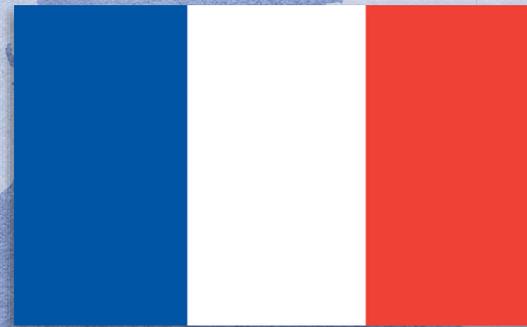
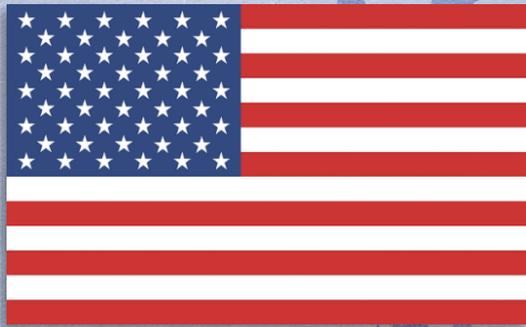


THE UNITED STATES & FRANCE

2019 ECONOMIC REPORT



*A relationship driving job creation, growth and innovation
in all U.S. fifty states*



Embassy of France in the United States
Economic Department

FOREWORD



BRUNO LE MAIRE

French Minister for the
Economy and Finance

As French Minister for the Economy and Finance, it is my pleasure to introduce the 2019 edition of the France-U.S. economic report.

The economic relationship between the United States and France has always been a key pillar of the unbreakable bond between our two nations, which is built upon shared historical heritage as well as common values like liberty and democracy. Alongside the tremendous political, scientific, military and cultural ties that unite us, our economic partnership has proven over the years to be both deep and mutually beneficial.

Beyond the \$129 billion traded annually between our countries, French and American companies have invested over \$400 billion on each other's soil, sharing their expertise, technology and values in various manufacturing and services industries, and above all supporting over 1.2 million jobs.

When French companies invest abroad, they do it first and foremost in the United States, supporting close to 730,000 jobs, in all fifty states, therefore creating opportunities for thousands of communities.

This third edition of the France-U.S. economic report greatly illustrates the multiplicity of dimensions that form our economic ties and their impact on the ground. All of the facts presented in this document reach the same conclusion: the French-American economic relationship is one of the world's greatest examples of joint value creation.

In a time of debate over the role of global trade and international economic ties, the publication of the France-U.S. economic report serves as a useful reminder of the mutual benefit of preserving and deepening our extraordinary transatlantic relationship.

Bruno Le Maire



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The Economic Department of the French Embassy is using the most comprehensive and accurate information and will correct, insofar as possible, any errors that may be indicated. However, it cannot be responsible for the use and interpretation of the information contained in this publication.

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2019 HIGHLIGHTS

\$129 bn

Trade in goods and services in 2018, up **7%** from 2017

728,500

jobs directly created by French companies **investment** in the U.S.

50%

of French investment in the U.S. is in the **manufacturing** sector

30%

of France-U.S. trade in goods is in the **aerospace** sector

50

All U.S. states trade with France and have some French business presence

\$5.6 bn

French companies' **R&D** expenditures in the U.S. annually

Sources: U.S. Bureau of Economic Analysis, U.S. Census Bureau, Select USA

THE FRENCH-AMERICAN ECONOMIC RELATIONSHIP

FRANCE IS A MAJOR TRADING PARTNER FOR THE U.S.



Source: U.S. Bureau of Economic Analysis

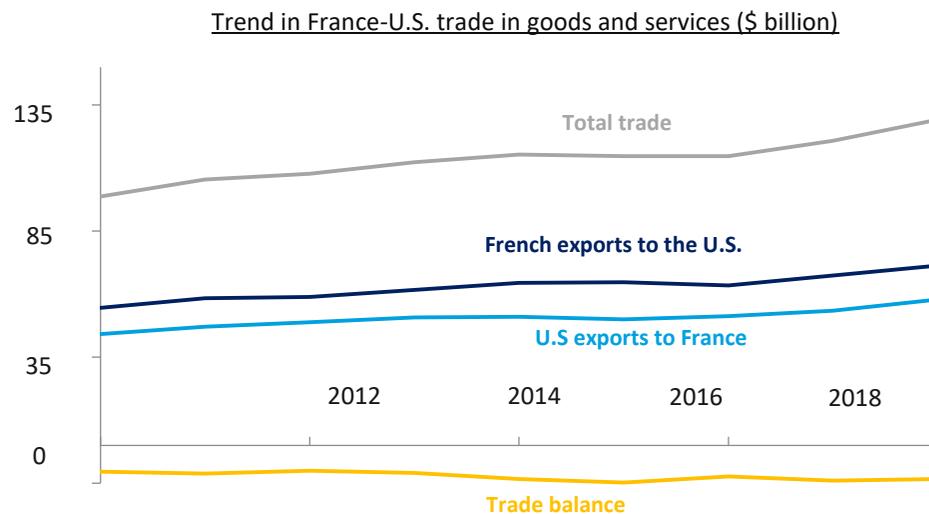
Trade flows on an upward trend benefit both countries

France is the U.S.'s 3rd biggest trade partner in Europe

Trade in goods and services between France and the U.S. reached **\$129 billion in 2018, up 7% from 2017**. According to the U.S. Bureau of Economic Analysis (BEA), trade in goods reached **\$89.6 billion in 2018** (7.9% increase), while trade in services amounted to **\$39.6 billion** (5.2% increase). France is the U.S.'s 9th largest trade partner globally and its 3rd biggest partner in Europe. On the other hand, the U.S. is France's second partner globally and its top trade partner outside of Europe (source: French Customs).

France has a trade surplus in goods while the U.S. has a trade surplus in services

In 2018, France experienced a trade surplus of **\$13.4 billion for both goods and services, down 4% from 2017** due to a surge in U.S. services exports. France experienced a **\$16.1 billion trade surplus in goods** in 2018, while the U.S. experienced a **\$2.6 billion trade surplus in services** during that same year (up 73% compared to 2017).



Source: U.S. Bureau of Economic Analysis

Note: Trade figures in this report are based on data extracted from the U.S. Census Bureau and the U.S. Bureau of Economic Analysis. French Customs and Eurostat (the European statistics agency) deliver different figures on trade in goods and services. According to French Customs, the U.S. trade deficit in goods amounted to \$3.8 billion in 2018. According to Eurostat, the U.S. trade deficit in goods amounted to \$11.9 billion. See appendix for details.

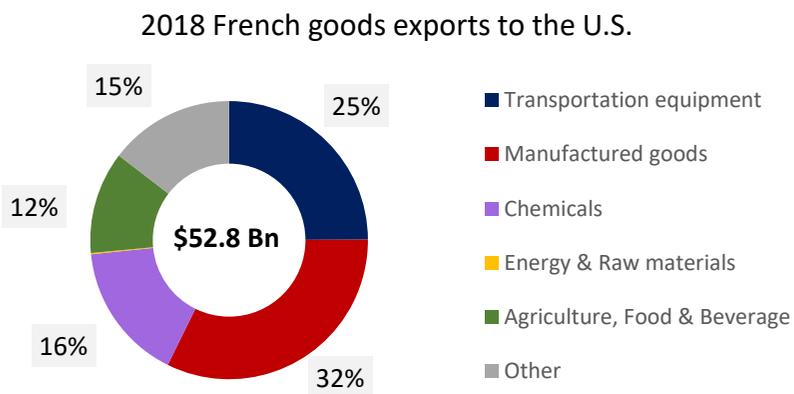
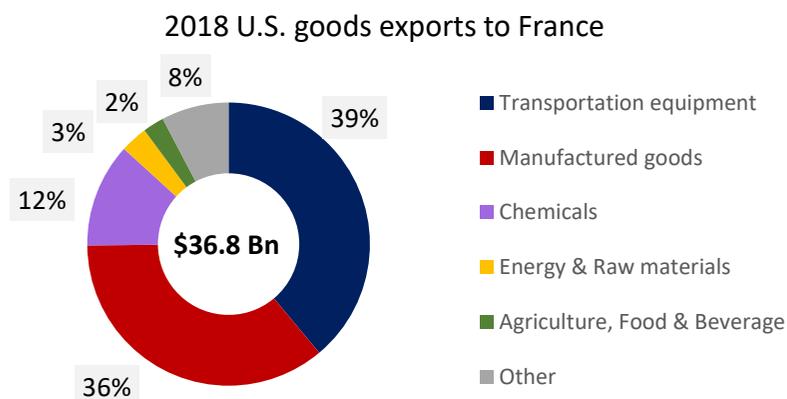


Trade in goods reached \$89.6 billion in 2018

Goods account for 65% of trade between France and the U.S.

According to the U.S. Bureau of Economic Analysis (BEA), the U.S. had a trade surplus of \$1.1 billion for energy and raw materials goods in 2018 (unchanged from 2017). The U.S. also experienced a trade surplus of \$1.2 billion for transportation equipment for the first time thanks to its aerospace products and parts exports (from a \$0.1 billion deficit in 2017). France had a trade surplus in sectors such as chemicals (\$4.1 billion, from 3.5 billion in 2017).

Trade in goods is highly diversified



Source : U.S. Census Bureau

Trade is particularly important in some specific sectors

Among exchanges of goods, **transportation equipment** is key to transatlantic trade ties (see pages 14&15 for a focus on the aerospace relationship). Among manufactured goods, the U.S. exported \$3.6 billion in **computer and electronic products**, while France exported \$3.4 billion in **machinery**. Trade in agricultural goods is mainly composed of **beverage products**. In the field of energy, the U.S. exported **\$1.1 billion of oil, gas, minerals and ores** in 2018, while France exported a relatively lower amount of these raw materials but exported \$1.1 billion of processed petroleum products.

Did you know?

American and French subsidiaries are of key importance to their respective country's exports

French-affiliated firms in the U.S. export \$26 billion in goods to third countries every year (*source: BEA*). Similarly, American subsidiaries in France benefit from an unrivalled access to European and African markets, and export \$43 billion to third countries annually (*source: BEA*). According to the Kantar Public research institute, 88% of foreign firms based in France consider France a key export hub to Europe and Africa and 93% export to those markets.



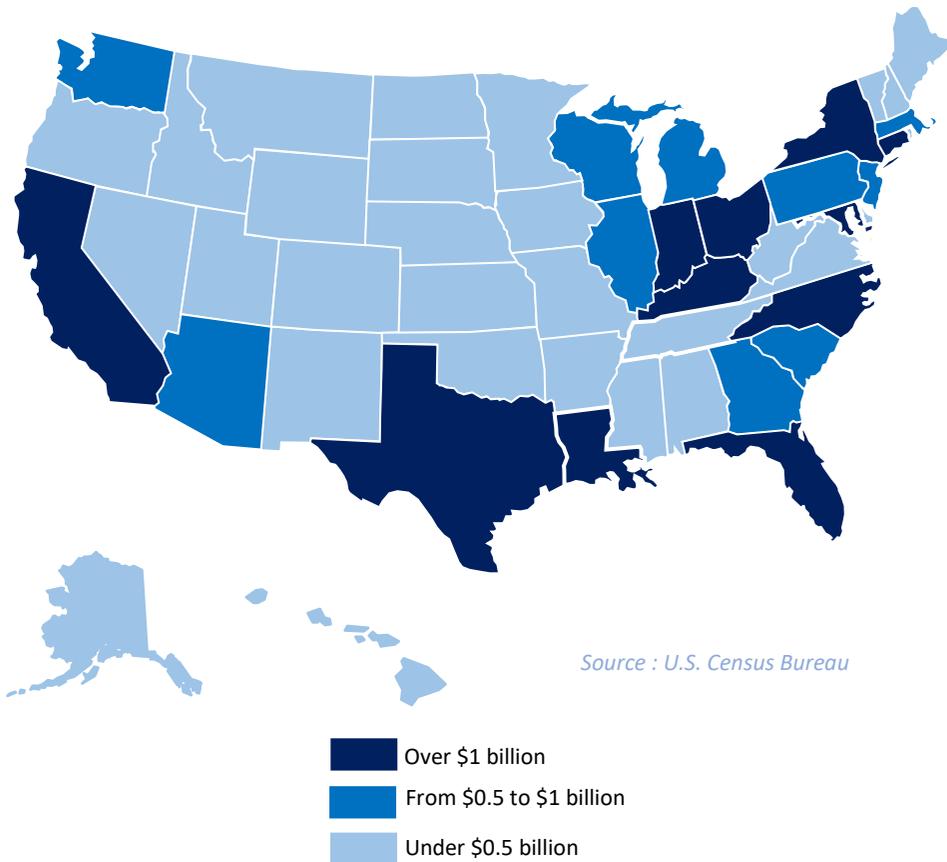
Note: the methodology used for the classification of goods is adapted from the U.S. Bureau of Economic Analysis NAICs classification, see appendix for details.



↻ All U.S. states and all French regions participate in these trade flows of goods

Texas is the main exporter of goods to France (\$3.6 billion) primarily because of its energy industry, followed by **California** and **Kentucky** (\$3.3 billion each) and **Connecticut** (\$3.2 billion). Californian exports of goods are composed of transportation equipment, computer products and chemicals. Kentucky and Connecticut each export around \$3 billion in transportation equipment. **New York** and **New Jersey** are the main importers of goods from France. The main imports of New York in 2018 were used or second-hand merchandise (\$2.5 billion) but also beverages (\$1.4 billion). Among New Jersey's imports, chemicals amounted to \$1.5 billion. *Source: U.S. Census Bureau covering 2018*

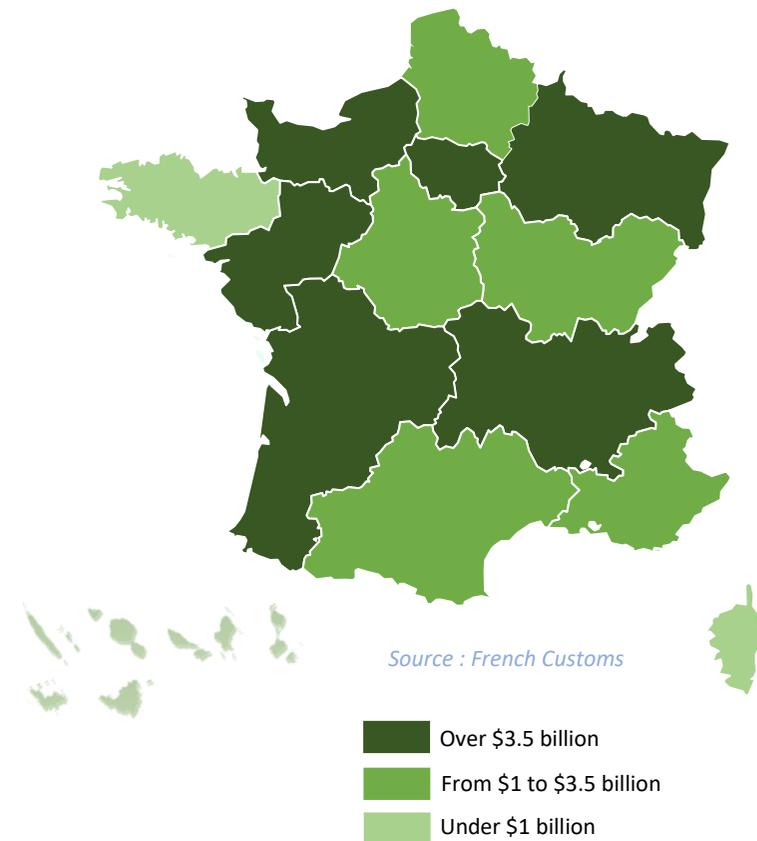
2018 U.S. exports to France by state



Differences between U.S. states and French regions reflect their respective economic weight and industry specialization

Similarly, the French regions of Ile-de-France (Paris region), Occitanie (South) and Auvergne-Rhône-Alpes (Lyon region) are particularly involved in this relationship. The **Ile-de-France** region exported \$15.1 billion and imported \$15 billion of goods in 2018. Transportation equipment accounted for over one third of exchanges. The **Occitanie** region exported \$3.1 billion and imported \$7.2 billion, mainly aerospace products. The Auvergne-Rhône-Alpes region exported \$5.3 billion, mainly machinery products and imported \$3.4 billion, mainly pharmaceutical products. *Source: French Customs covering 2018*

2018 French exports to the U.S. by region



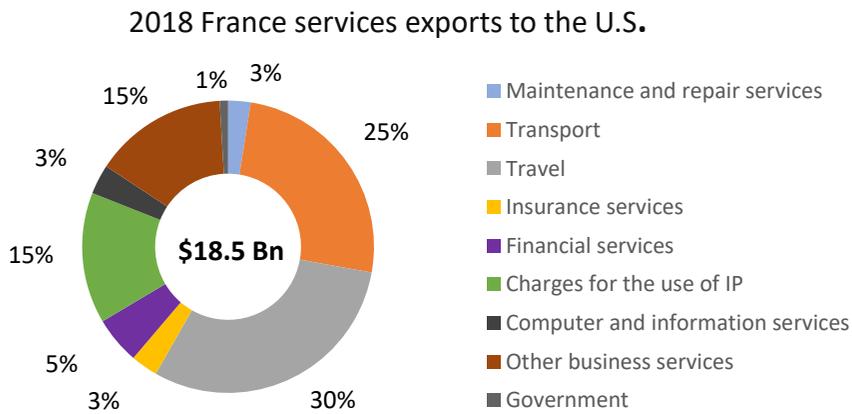
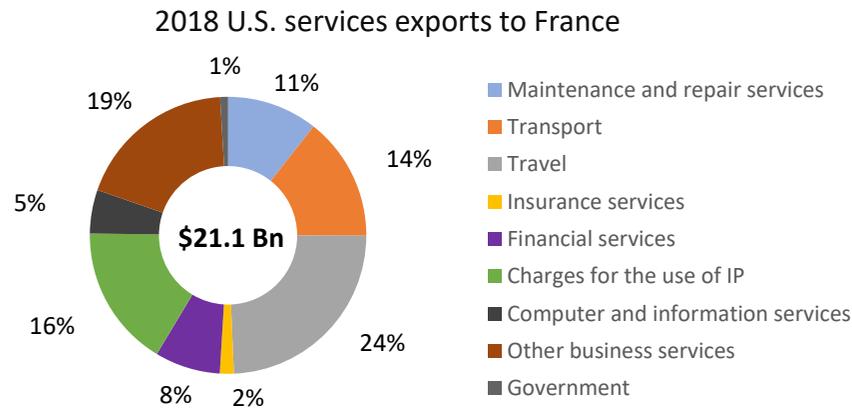


Trade in services reached \$39.6 billion in 2018

Services account for 35% of trade between France and the U.S.

According to the U.S. Bureau of Economic Analysis (BEA), **the U.S. exported over \$21 billion in services, contributing to a trade surplus in services of \$2.6 billion in 2018.** The U.S. had a surplus for maintenance and repair services (\$1.8 billion) and other business services (\$1.2 billion) while France had a surplus for exports of travel services (\$1.6 billion) due to its strong tourism sector.

Trade in services is highly diversified



Source: U.S. Bureau of Economic Analysis

Tourism: millions of visitors cross the Atlantic each year

France is ranked 9th in terms of tourists visiting the U.S. According to the National Travel and Tourism Office, the U.S. welcomed 1.8 million tourists from France (+6%) in 2018. New York was chosen by 40% of them. Total spending for travel and tourism exports amounted to \$6.3 billion dollars.

Respectively, the U.S. ranks 8th in terms of tourists visiting France each year. According to Atout France, 4.5 million Americans visited the country in 2018.

Source: National Trade and Travel Office and Atout France (france.fr)



The digital economy drives bilateral trade

Digital-related services account for half of all trade in services

Digital services directly or indirectly support a large share of French-American trade in services, notably in finance, travel and housing. According to the BEA, ICT (information and communications technology) and potentially ICT-enabled services¹ amounted to 52% percent of U.S. services exports to France. Conversely, France exported 47% of its services digitally to the U.S. (2016 figures)

E-commerce participates in trade flows

Regarding purchasing online, the U.S. is the 4th destination of B2B and B2C cross-border French e-commerce (7.1% of global exports). The U.S. is the 3rd biggest provider of products purchased online in France with 10% of the market share (2015 data, *Payvision, acapture*).

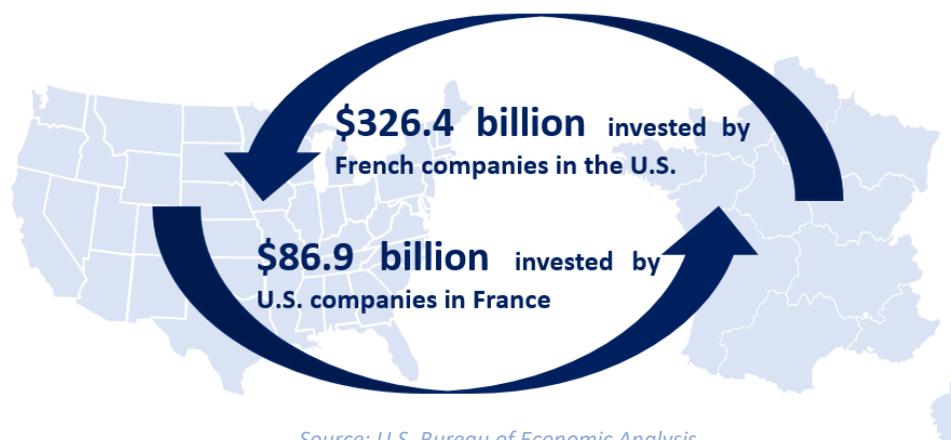
IT infrastructures are key to supporting these data flows

Exchanges in the digital economy are supported by both French and U.S. connection infrastructures. As global leaders in digital technologies, their respective knowledge benefits the transatlantic economy. For instance, in 2018, Naval Group and Microsoft partnered for the implementation of an underwater data center. Microsoft helped build the data center while Naval Group brought its expertise for submerging it underwater. (Source: *Microsoft's official website*).

¹ According to the U.S. Bureau for Economic Analysis' methodology, ICT services are those used to facilitate information processing and communication; potentially ICT-enabled services are services that can predominantly be delivered remotely over ICT networks.



INVESTMENT IS KEY TO THE FRENCH-AMERICAN RELATIONSHIP



Source: U.S. Bureau of Economic Analysis



Bilateral direct investments are key to the French-american economic relationship

Transatlantic investments stocks exceeded \$400 billion in 2018

With \$326.4 billion invested, France is the 6th largest investor in the U.S, according to the U.S. Bureau of Economic Analysis (BEA). This investment position was up by 8.1% compared to 2017. Conversely, the U.S. retains its position as the **leading investor in France** (*Business France*) ahead of Germany and the United Kingdom in 2018, with an FDI position amounting to \$86.9 billion¹ (source: BEA).

2018 French FDI position in the U.S. in billions/\$

		Position	Of which manufacturing
1.	UK	597	257
2.	Canada	588	122
3.	Japan	489	159
4.	Germany	475	241
5.	Ireland	385	202
6.	France	326	165
7.	Switzerland	223	126

Source: U.S. Bureau of Economic Analysis, 2018, by ultimate beneficial owner

Manufacturing accounts for half of French investment in the U.S

France is the 4th largest investor in the manufacturing sector in the U.S. The French position in the manufacturing sector amounted to \$165 billion in 2018. In the manufacturing sector, investment stocks in the chemicals industry are significant (\$97 billion). In the other direction, manufacturing accounts for 32% of U.S. investment in France (\$28 billion), with a particularly important position in the food industry (\$7 billion).

Non-manufacturing activities also account for an important part of transatlantic investment

According to the BEA, French investment stocks in the U.S. amounted to \$17 billion for wholesale trade, \$19 billion in the information services sector, \$23 billion in professional, scientific and technical services and \$53 billion in finance and insurance in 2018. Going the other way, the U.S. FDI position in France was significant in wholesale trade (\$6 billion). Moreover, the financial sector represents 22% of U.S. stocks in France (\$19 billion).



New foreign direct investments flows further reinforce the interlinkage of economies

Growing inbound FDIs on both sides of the Atlantic

In the U.S., new FDI flows from France amounted to \$23.4 billion in 2018, while new U.S. FDI flows to France amounted to \$1.6 billion. The U.S. was the main investor for industrial activity in France (16% of new projects) and a quarter of American investment in France was in the software/IT services sector (32% of new projects were made possible by American companies).

Inbound FDI in billions/\$

	2014	2015	2016	2017	2018
New French FDIs flows to the U.S.	10.2	33.6	28.1	20.8	23.4
New U.S. FDIs flows to France	1.5	4.2	1.1	2.7	1.6

Source: U.S. Bureau of Economic Analysis, 2018, U.S. International Transactions



Did you know?

French companies contribute to value creation and growth in the U.S., and vice versa. According to the U.S. Bureau of Economic Analysis, the total output of majority-owned U.S. affiliates of French companies amounted to \$81 billion in 2016.

Investment deals continue to foster Franco-American growth in 2019

Over the last three years, large French companies closed record-high investment deals in the U.S. In 2017 and 2018, four French companies made acquisitions amounting to over \$10 Bn each: Air Liquide (industrial gases), Danone (food industry), Axa (insurance) and Sanofi (pharmaceutical products). In 2019, Dassault Systèmes (*software company*) announced the acquisition of Medidata (cloud solutions) for \$5.8 billion, while Publicis (communication and media) also concluded a deal with Epsilon (data solutions) for \$4.4 billion. The same year, Altran (engineering and R&D services) entered into a definitive agreement to acquire Aricent, a global digital leader in design and engineering services for around \$2 billion while Total reaffirmed its footprint in Texas, announcing the acquisition of Toshiba GNL assets.

French companies further participate in France's U.S. investment position through greenfield investment and expansions. For instance, in 2019, Airbus expanded its Mobile, Alabama, assembly site with a second manufacturing line for the A220 aircraft creating an additional 650 jobs and, along with its partners One Web, inaugurated a new satellite factory in Cape Canaveral, Florida, creating 250 direct jobs and 3,000 indirect jobs through the supply chain. Also in 2019, Schneider Electric launched its first smart factory in Lexington, Kentucky, and Faurecia opened a new interiors production facility in Spring Hill, Tennessee, while Decathlon (French sportswear) opened its first American store in Emeryville, California.

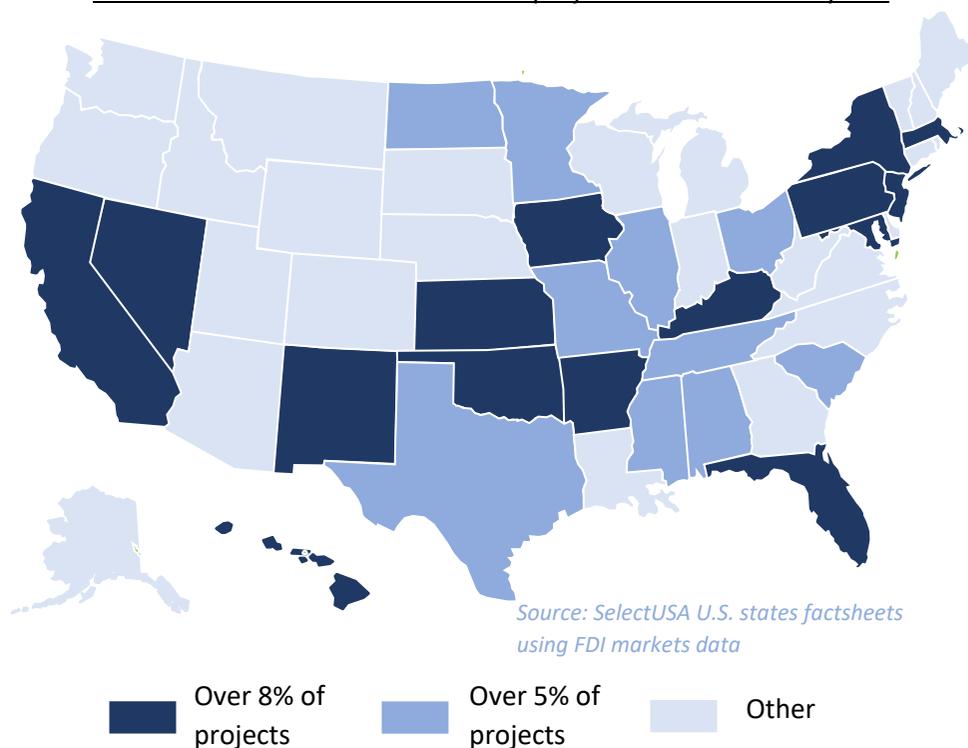
Conversely, U.S. firms have actively contributed to investment in France, through acquisitions, greenfield investment or expansions. In 2019, Colgate-Palmolive announced the acquisition of Filorga (cosmetics) for \$1.7 billion. The same year, Heico (aerospace) acquired Bernier, reinforcing the interlinkage of value chains in this field between France and the United States. In the high-tech sector, Plasma Therm (active in the field of semiconductors) and Uber announced the construction of their European R&D center in France, in 2018 and 2019 respectively.



The positive impacts of FDI flows are distributed all over the U.S.

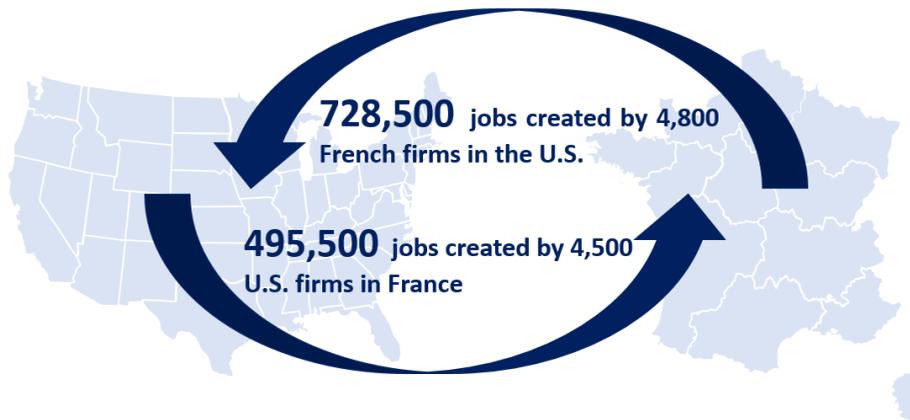
The states of California, New York and Texas attracted the largest percentage of French FDI as a result of their economic importance. However, all U.S. states benefit from this investment relationship. Investment is distributed both in metro and non-metro areas. According to the SelectUSA study on rural areas, France is the 5th investor in non-metro areas in numbers of projects. Similarly, all French regions benefit from U.S. investment.

France local contribution to new FDI projects over the last 10 years



¹ Unlike data covering inbound FDI to the U.S., locating the Ultimate Beneficial Owner (the person, or entity, that ultimately owns or controls an affiliate of a foreign company), U.S. outbound FDI data covers the most proximate destination of the outbound investment (e.g. countries where a holding firm is located) and may not necessarily reflect the ultimate investment destination. Data on U.S.-affiliated firms in France, including employment (see p.8) suggests that the ultimate U.S. investment position in France may be higher.

A RELATIONSHIP CREATING OVER 1.2 MILLION JOBS



Source: U.S. Bureau of Economic Analysis



France is the 3rd largest foreign source of employment in the U.S.

There are 4,800 French subsidiaries in the U.S. (source: Orbis) employing **728,500 people in total**, according to the latest U.S. Bureau of Economic Analysis data covering 2016. Conversely, the 4,500 U.S. affiliated firms in France employed 495,500 people (source: BEA 2017), making U.S. companies the main foreign employers in France.

Employment by foreign companies in the U.S.

	Jobs in the U.S. (1,000)	Of which manufacturing
1. UK	1,238	276
2. Japan	861	397
3. France	729	213
4. Germany	692	288
5. Canada	679	194
6. Netherlands	475	159

Source: U.S. BEA, 2016, by ultimate beneficial owner of majority owned affiliates

Investment in the manufacturing sector supports 30% of jobs

All industries benefit from job creation, but the manufacturing sector accounted for half of French FDI to the U.S., creating 213,300 direct jobs. France is, for example, the main foreign source of jobs for the manufacturing of computer and electronic products (29,600 jobs created). The manufacturing sector is also the first target for U.S. FDI to France, directly supporting 197,200 jobs.

French FDI also contributes to job creation in the services economy. French firms employ over 50,000 people (2nd behind the United Kingdom) in the professional, scientific and technical fields and more than 35,000 people in the finance and insurance sector. Going the other way, U.S. firms employed 36,600 people in the professional, scientific, and technical services and 15,000 in the financial sector.

In 2018, new French FDI keep on creating jobs in the U.S.

According the U.S. BEA, counting employment at newly acquired, established, or expanded foreign-owned businesses in the United States, French companies created 13,500 jobs in the U.S. in 2018, while U.S. FDI created over 6,000 new jobs with 232 projects recorded (Business France). The U.S. accounted for 21% of all foreign job creation in France. U.S. software and IT services companies generated nearly 1,200 jobs while wholesale and retail companies generated nearly 1,300 new jobs in 2018 (Business France).

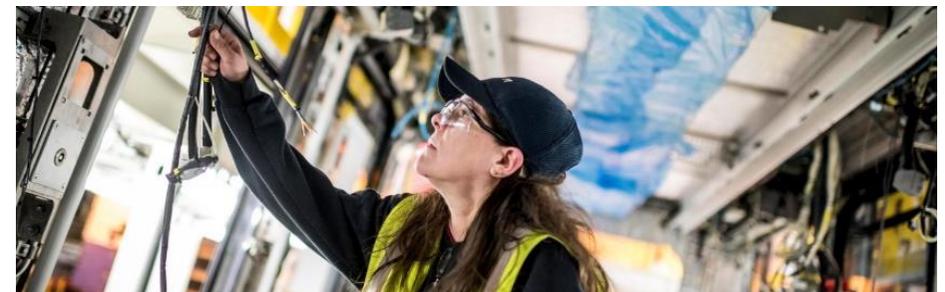


Photo credit: Alstom / Earl Richardson



252,000 jobs are supported by U.S. exports to France

Trade in goods and services between the U.S. and France has a positive impact on job creation in every American state. According to the U.S. Department of Commerce, exports of goods to France supported 126,500 jobs and exports in services supported 125,500 jobs in 2015.



Beyond figures, French companies also contribute to workforce development

French companies **provide their U.S. workforce with training programs in multiple states, in collaboration with local U.S. institutions.** In South Carolina, Greenville Technical College specifically partners with companies such as Michelin and Schneider Electric on advanced manufacturing training, while those companies invest in manufacturing equipment, technology and student scholarships for college students. In Arkansas, Dassault Falcon Jet has built a partnership with the local university college of engineering, actively sponsoring undergraduate projects. **Conversely, U.S. firms provide their teams with training programs in France.** For instance, Microsoft founded Ecole IA, in 2018. Experts are trained on artificial intelligence, both in Paris and in the Occitanie region.

Did you know?

U.S. workers in French companies earn on average \$71,500 a year, which is 11% higher than the \$64,325 average in the U.S. private sector. *Source: Bureau of Economic Analysis*

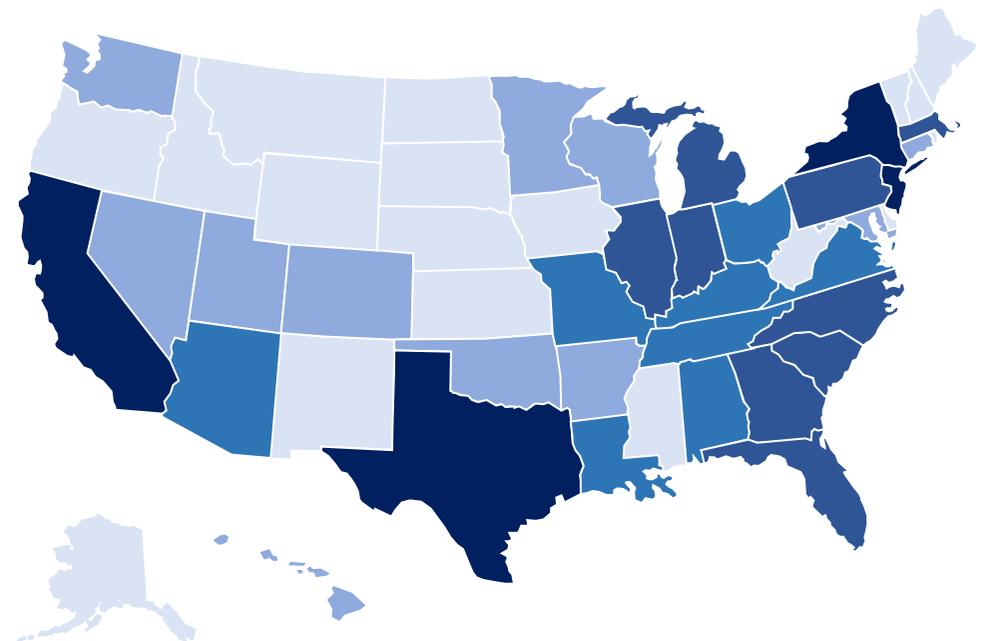
Nota: The figures on jobs supported by exports should not be added to the 728,500 jobs generated by French foreign investment. Some of the jobs generated by exports are already attributed to French investment and vice-versa.



French companies create jobs in all 50 states

French companies create jobs in every American state. France is among the top-5 foreign sources of employment in 45 U.S. states and among the top-2 in 13 states. The states of California (87,500 jobs directly supported by French companies in 2016), Texas (62,800), New York (56,700) and New Jersey (45,500) are the main recipients.

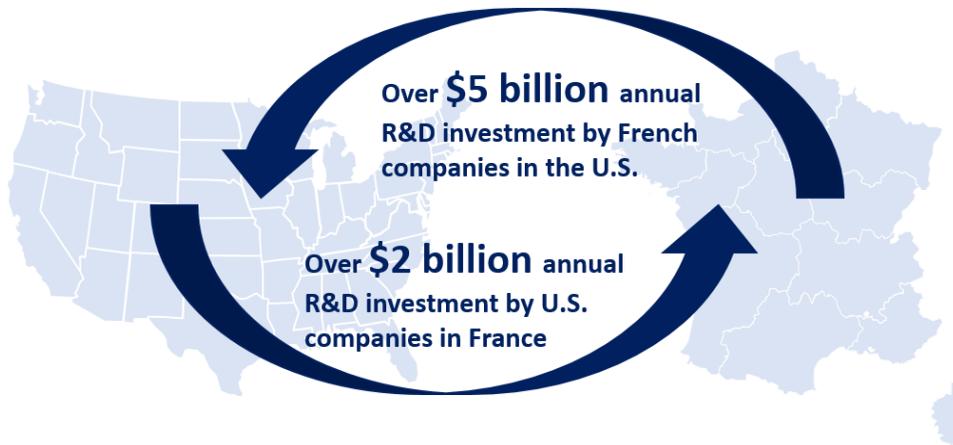
Employment by French companies by state



Source: U.S. BEA, 2016, by ultimate beneficial owner



A THRIVING INNOVATION ECONOMY



Source: U.S. Bureau of Economic Analysis



R&D is at the heart of the French-American partnership

French companies invest over \$5 billion every year in the U.S.

French companies invest 91% of their R&D in the manufacturing sector. France is the largest investor in R&D in computer and electronic products and the third investor in the chemicals industry.

Annual R&D expenses of foreign companies in the U.S. in billions/\$

	R&D expenses of affiliates	Of which manufacturing
1. Switzerland	10.6	8.7
2. United Kingdom	8.9	8.2
3. Japan	8.0	3.1
4. Germany	7.8	6.2
5. France	5.6	5.1
6. Netherlands	5.2	4.6

Source: U.S. BEA, 2016, by ultimate beneficial owner of majority owned affiliates

Did you know?

French companies' R&D activities employ nearly 16,000 people in the U.S.
(2016 data from the organization for international investment)

U.S. affiliated companies invest over \$2 billion in French R&D on an annual basis

According to Ernst & Young, a consulting firm, France is the first European destination for R&D projects (up 85% in 2018), recording 144 new projects, ahead of Germany and the United Kingdom. According to Business France, the U.S. is the leading source of foreign investment in R&D in France, accounting for 26% of investment decisions recorded in this area.

Cooperation in the field of innovation ranges from basic research to patenting

Many French companies **partner with U.S. research facilities**, including university research centers (such as MIT, Georgia Tech, the University of Michigan and the University of Alabama, just to name a few), the Manufacturing USA network of institutes and federal research agencies such as the Department of Defense and the Department of Energy laboratories. Every year, French companies in the U.S. and U.S. companies in France **file around 2,000 patents**. According to the U.S. Patent and Trademark Office, France is the 4th largest country of ownership for patents granted by the federal agency.



Credit: BioMerieux



An innovation economy driven by a technology-intensive industrial presence

A significant French footprint in U.S. high-tech fields

Historically, French companies have been very present in U.S. high-technology fields, such as defense, security and biometry, as well as advanced manufacturing. According to Select USA's 2017 report on high-tech Industries, France was the fourth largest source of employment in the high-tech sector. That report also indicated that French-affiliated firms were the third biggest source of U.S. exports and fourth largest source of value-added in the U.S. high-tech sector. **In 2018, France remains one of the fastest growing source of investment in new technologies in the U.S.** According to SelectUSA, France was the 5th largest investor in advanced manufacturing over the past ten years (with 246 investment projects), 3rd in information and communication technologies (255 projects) and in life sciences (81 projects) and 2nd in the aerospace industry.

U.S. companies also recognize France as a trusted partner in high-technology sectors

In 2017, 28% of U.S. investment projects in France were in high-tech sectors, and the U.S. accounted for 35% of investments in this field. According to the 2019 barometer by the American Chamber of Commerce in France, 96% of American investors consider France to be an attractive investment destination as part of their global digital transformation. French researchers play an active role within U.S. companies' tech laboratories both in France and in the U.S. The foreign R&D investors leverage France's thriving network of research clusters, for instance EMC2 in the Pays de la Loire region.



A vibrant French-American startup ecosystem

The U.S. is the first destination chosen by French SME's and Startups

According to the French bank BPCE Group, the U.S. is the first destination chosen by French small businesses when settling abroad (16% of projects in 2018). On the other hand, 90% of U.S. investors think that in France, the emergence of an innovative French startup ecosystem will have a positive impact on the acceleration of their digital transformation, according to the 2019 barometer by the American Chamber of Commerce in France.

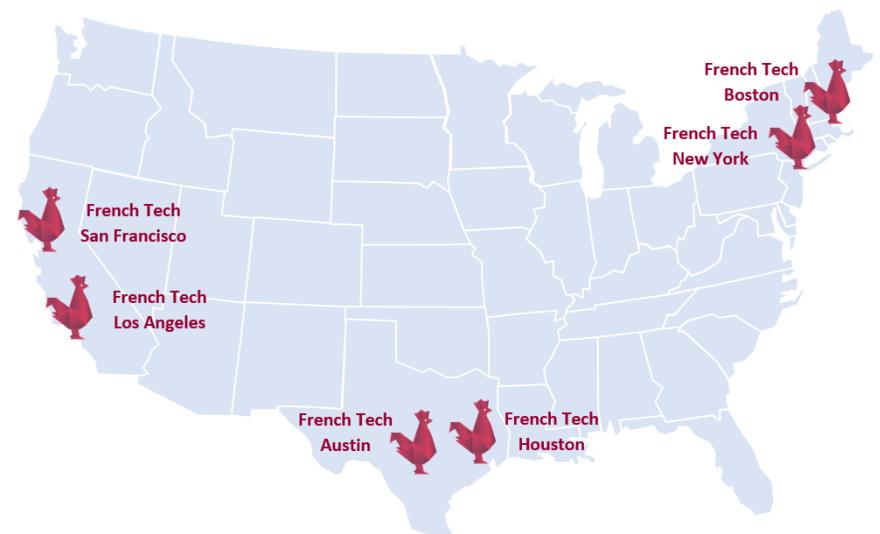
This startup ecosystem is supported by a wide range of players

Numerous programs and institutions help support both French and American initiatives in the United States. Included among them is French Tech, a government initiative designed to support the development of French startups in France and abroad, which has designated six "French Tech Communities" in New York, Boston, San Francisco, Los Angeles, Houston and Austin, to help facilitate connections with the French ecosystem. In France, the French Tech ticket programs also allows international startups to benefit from a 12-month program leveraging France's assets.

Corporate Venture Capital benefits the transatlantic economy

From early seeds to growth investments, private equity contributes to fostering French investment in the U.S. Recently, Schneider Electric launched Schneider Electric ventures, to promote SMEs' initiatives, through investment, funding or incubation. Airbus Ventures chose Silicon Valley for its headquarters in 2015 to support and fund U.S. aerospace startups. These growing non-majority shares in the startup ecosystem contribute to fostering innovation and empower both French and U.S. initiatives on American soil. According to the Deloitte and Orange Digital Ventures barometer, 56% of French Corporate Venture Capitalists (CVCs) had an American actor in their portfolio in 2017 (compared to 38% in 2016).

La French Tech network in the U.S.

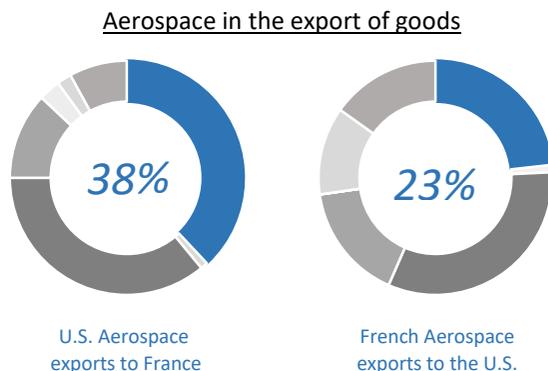


AEROSPACE: A MUTUALLY BENEFICIAL RELATIONSHIP

Trade flows on an upward trend benefit both countries

Aerospace accounts for close to 30 percent of French-American trade

Aerospace trade flows (both aircraft and parts) amounted to **\$25.8 billion in 2018**, up 9 percent compared to 2017 (U.S. Census Bureau). Aerospace products and parts accounted for **38 percent of all U.S. exports** to France, and 23 percent of French exports to the U.S. can be attributed to the industry.



Source: U.S. Census Bureau

A balanced trade relationship



Source: U.S. Census Bureau

France is the second destination for U.S. aerospace exports after China (U.S. Census Bureau), while the United States is the second destination for French aerospace exports (French Customs). U.S. aerospace exports to France amounted to **\$13.7 billion** (19% of all French aerospace imports according French customs). On the other hand, France exported **\$12.1 billion** to the United States (21% of U.S. aerospace imports). Therefore, the U.S. experienced a trade surplus of **\$1.6 billion in 2018**.

Partners for over a century

From 1917 to 1918, France and its ally, the United States, engaged in a program of transatlantic cooperation in the field of aerospace. The French brought their technical skills while Americans leveraged their financial and industrial capacity.

Source: La revue historique des armées - n° 246 - France - Etats-Unis - 2007

Value chains are highly interlinked on both sides of the Atlantic

Safran and General Electric: More than 40 years of partnership

Born in 1974, **CFM International**, the joint venture between France's Safran and U.S. General Electric is the world's leading supplier of jet engines for single-aisle aircraft, notably through the new-generation LEAP engine. Every two seconds, a CFM-powered aircraft takes off somewhere in the world. As of July 2019, CFM International supplied more than 2,000 LEAP engines for both Airbus and Boeing.

Large aircraft manufacturers have an interlinked transatlantic value chain

Airbus buys components from U.S. suppliers in 40 states, the top states being Ohio (\$4.5 billion in parts purchased annually) and Connecticut (\$3.5 billion). Airbus aircraft have approximately 40% U.S. content, should it be engines built by UTC/Pratt & Whitney in Connecticut and Florida, inflight entertainment systems built by Panasonic in Washington State, or other parts built by Spirit Aerosystems and Honeywell. **Boeing is the number one client for French aerospace suppliers**, including Daher, Michelin for pneumatics and Saint-Gobain for air-conditioning and Latécoère for aerostructures.

Dassault Falcon Jet, at the crossroads of French-American value creation

Back in the 1960s, Dassault chose General Electric motors to equip its first line of Jets. Today, engines, interiors and other parts manufactured in the **U.S. represent between 25% and 45% of the value** of Dassault Falcon Jets around the world. Jets are designed and assembled near Bordeaux, France, and then sent to Little Rock, Arkansas, where 1,500 employees take care of their interior completion, before they are sold globally. Additionally, 600 Americans take care of the Jets' maintenance.



The transatlantic aerospace relationship supports investment, job creation and innovation

French and American aerospace companies create thousands of jobs across the Atlantic

There are around **130 French aerospace companies operating over 340 plants in the United States** (source: North American French Aerospace Network), ranging from top-tier suppliers to SMEs. Among them, Safran directly employs around 14,000 people in 24 U.S. states and Thales employs around 5,000 people in 22 states. Airbus directly employs 3,850 people including on its assembly line in Mobile, Alabama, with a plan to add 1,000 new jobs over the next 12 months. According to SelectUSA, **France is the world's second source of aerospace investment in the U.S.** with 32 greenfield projects announced over the past 10 years.

On the other side of the Atlantic, there are approximately **70 subsidiaries of U.S. aerospace companies in France** (estimate based on Business France and fDi Markets data). Among them, United Technologies is present in France through various subsidiaries like Ratier-Figeac, employing 1,200 people in the French region of Occitanie, and Boeing supports over 35,000 jobs in France through its network of French partners.

French companies also contribute to workforce development in advanced manufacturing

Many French aerospace companies have established training and workforce development programs, as well as partnerships with community colleges and other local training institutions. In New Hampshire, Safran partners with Great Bay Community College, the New Hampshire Department of Resources and Economic Development, and local high schools to develop training in advanced composites manufacturing. In late 2018, Airbus launched the construction of Flight Works Alabama, an education center partnering with 9 local academic institutions to foster high school students' and adults' vocational education in the aerospace industry.



Falcon 6X; Credit: Dassault Falcon website



Credit: Airbus in the US website

The French-American relationship drives innovation in aerospace

In the field of drones, since 2016 Thales has partnered with academic entities, such as Syracuse University, and local government entities on the development of traffic management and identification of unmanned aerial vehicles, while Airbus Aerial, an entity dedicated to satellite and drone data integration, established its North American office in Atlanta in 2018. Safran partners with universities nationwide to drive innovation, by funding research and collaborating with academia on key projects. Some companies, such as Airbus Ventures, also support start-ups in the aerospace industry through venture funding. Conversely, **Boeing is part of EMC2**, a cluster run by the French region of Pays de la Loire, aimed at helping its members benefit from the French region's R&D ecosystem.

Delta Air Lines and Air France KLM: 10 years of partnership

Delta Air Lines and Air France have always been great partners regarding their respective customers. Their partnership consists of the **"world's largest transatlantic network"** — nearly 250 daily flights across the Atlantic and service to almost 500 destinations in Europe and North America (...) **hubs in Atlanta, Boston (...) Paris-Charles de Gaulle, Salt Lake City, Seattle**" *Source: Delta website*

Note: information about the various companies cited on this page is extracted from publicly available corporate material or is shared with the company's consent.



BEYOND FIGURES : FRANCE & U.S. COMMUNITIES



Governor Mike Parson

Missouri

“The French economic presence in Missouri has a tremendous impact on our communities in terms of investment, job creation, and innovation,” Governor Mike Parson said. “Workforce development is one of our top priorities for Missouri, and we appreciate the **role of dozens of French companies in our state in supporting STEM education, job training, and economic growth.**”



Jim Schellinger

Indiana Secretary of Commerce

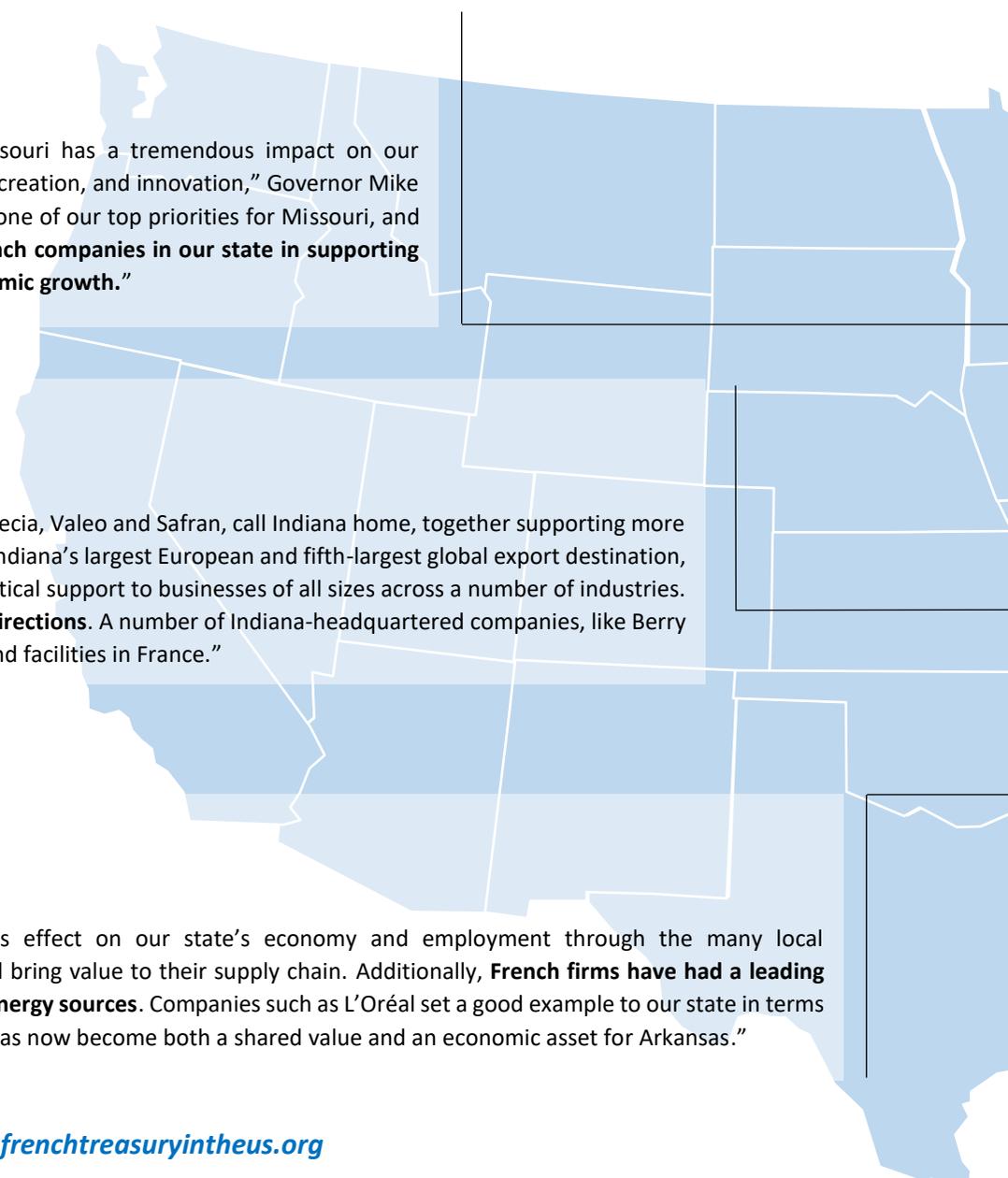
“Forty-nine French companies, including Michelin, Bolloré, Faurecia, Valeo and Safran, call Indiana home, together supporting more than 28,600 careers for Indiana residents. Moreover, France is Indiana’s largest European and fifth-largest global export destination, purchasing \$1.6 billion of Indiana-made goods and providing critical support to businesses of all sizes across a number of industries. **And it’s important to note – this partnership extends in both directions.** A number of Indiana-headquartered companies, like Berry Global, Haynes International and Samtec, support operations and facilities in France.”



Governor Asa Hutchinson

Arkansas

“French firms also have a tremendous effect on our state’s economy and employment through the many local subcontractors that work with them and bring value to their supply chain. Additionally, **French firms have had a leading role in the development of alternative energy sources.** Companies such as L’Oréal set a good example to our state in terms of commitments to solar energy, and it has now become both a shared value and an economic asset for Arkansas.”



Read the full of interviews of state and local leaders on our website: frenchtreasuryintheus.org



Congressman Bob Latta

Ohio's 5th District

"The economic relationship between France and Ohio is vibrant and has a real impact on our state, with French investments creating almost 20,000 jobs. I recognize the importance of French companies in bringing quality manufacturing employment, training, and workforce development opportunities throughout the United States and to Ohio in particular. As a co-chair of the Congressional French Caucus, I **look forward to the deepening of French-American economic and business ties in the years to come.**"



Governor Matt Bevin

Kentucky

"As the third largest foreign source of job creation in Kentucky, **French companies thrive in our state because of their incredible commitment to local communities and their steadfast dedication to producing quality products,**" said Gov. Bevin. "In 2017, Smart Wood, a family owned French manufacturer of ice-cream and coffee-stir sticks, opened its first North American plant in Eastern Kentucky. This 90-job facility is capable of producing up to 2 billion sticks annually. They have had an immediate and positive impact in their new community. I am confident that French companies like Smart Wood will continue to play a key role in helping Kentucky remain the center of engineering and manufacturing excellence in America."



B. Anthony Hall

Henrico County Economic Development Authority, Virginia

After Pfizer announced it would close its consumer products manufacturing plant in the eastern part of Henrico County, Fareva, a French company that makes over-the-counter pharmaceuticals and consumer products for other companies, stepped in and purchased the operations. The facility is now back in full production and continues to produce every Chapstick sold around the world, plus other products like Advil and Robitussin. **This move saved 500 local, high-paying jobs.** In addition, Fareva invested about \$40 million into a plant expansion and created 90 additional jobs. Their manufacturing plant is located on about 300 acres and has over 652,000 square feet. *See frenchtreasuryintheus.org for full interview*



Dr. Jermaine Whirl

Greenville Technical College, South Carolina

"Greenville Technical College's largest corporate partner is Michelin North America, and we've worked with them since their arrival in the area in the early 1970s. We've placed thousands of graduates into their organization, and we've worked with them on creating formal apprenticeships for entry-level positions. We also have done several customized trainings to skill up their workers and Michelin in return **has invested thousands of dollars into the college for manufacturing equipment, technology and student scholarships.** *See frenchtreasuryintheus.org for full interview*

STATES PROFILES



ALABAMA AND FRANCE



France contributed to **7%** of new FDI projects over the last 10 years in Alabama



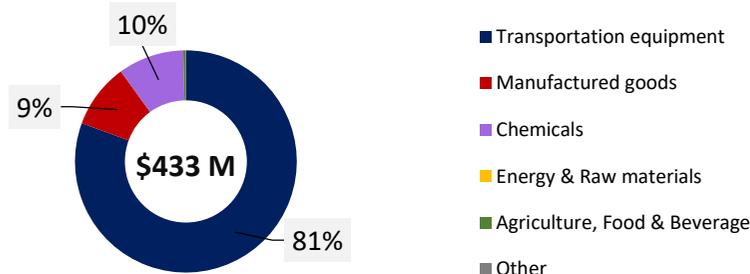
France is **#5 for jobs** created by foreign companies in Alabama



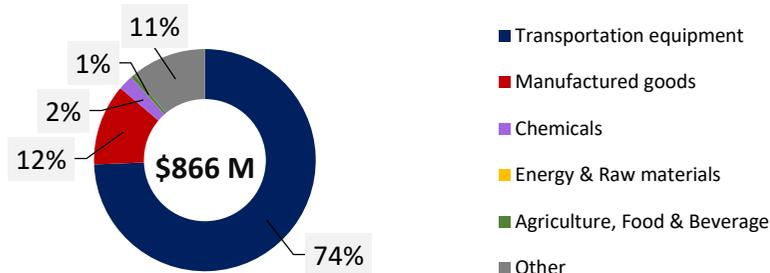
10,000 jobs created by French companies in Alabama

TOTAL BILATERAL TRADE IN GOODS \$1.3 billion annually

Alabama exports to France



Alabama imports from France



See appendix for data source

AIRBUS

A success story in Alabama



Airbus is putting Alabama on the map as a **global aerospace hub**. In 2015, Airbus opened a major manufacturing facility in **Mobile, Alabama**, to assemble and deliver A320 Family single-aisle aircraft. It is the company's first U.S.-based aircraft production facility and strengthens the U.S. aerospace industry.

Airbus delivered its first aircraft in April 2016 (an A321 to JetBlue) and is currently producing at least 50 single-aisle aircraft each year. The assembly line – a **\$600 million investment** – is part of Airbus' strategy to enhance its global competitiveness by meeting the growing needs of its customers in the U.S. and beyond. Airbus has two other facilities in Mobile: an aircraft cabin Engineering Center as well as a customer services and maintenance support center for medium and light aircraft. Together, these three facilities employ **over 1,000 people** and support thousands of indirect/supply chain jobs throughout the state.

Airbus announced in 2017 that it was partnering with Bombardier to acquire a majority stake in the new C Series aircraft, subsequently renamed the A220 aircraft. Alabama has been such a significant success story for Airbus that the company broke ground in January 2019 on a second manufacturing line for the A220 aircraft in Mobile. This new facility, along with a production rate increase at the existing A320 manufacturing line, will **create an additional 650 new, good-paying jobs in Mobile** while **investing over \$350 million in new facilities**.

SOME OF THE FRENCH-AFFILIATED FIRMS IN ALABAMA



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ALASKA AND FRANCE



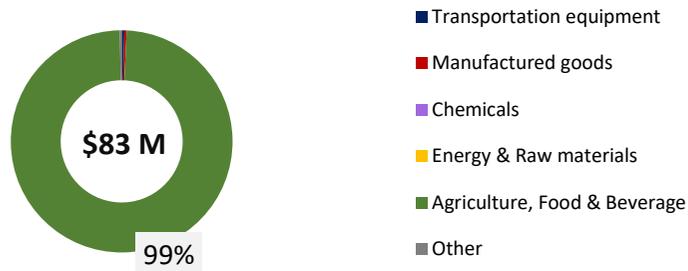
France is **#5 for jobs** created by foreign companies in Alaska



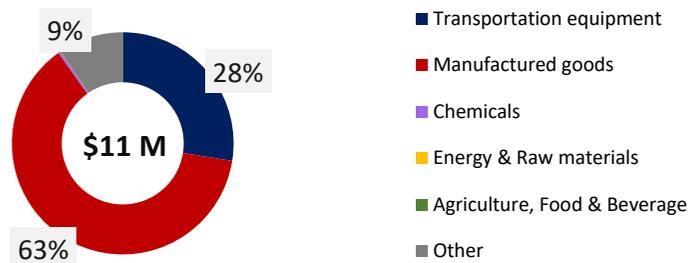
400 jobs created by French companies in Alaska

TOTAL BILATERAL TRADE IN GOODS \$94 million annually

Alaska exports to France



Alaska imports from France



See appendix for data source

SAFT

A success story in Alaska



Headquartered in Levallois-Perret, France, Saft has been operating in America for half of its 100-year history. In that time, Saft America has grown from one to five locations across the US, employing nearly 1,000 people and representing 36 percent of the company's total sales.

Saft America produces a wide range of battery chemistries for a variety of customers, including the military and energy companies such as the Cordova Electric Cooperative (CEC) in Cordova, Alaska. Cordova is a remote salmon fishing village at the mouth of the Copper River. With no grid connection, the city relies on a microgrid managed by CEC serving 1,566 customers utilizing hydro generators along with costly diesel fuel to meet peak demands in winter and summer. CEC engaged Saft to deliver an energy storage system (ESS) and power conversion to improve its resilience, reduce its reliance on imported diesel fuel and make the most of its hydropower in the spring as the salmon processing plants increase production. Saft provided a solution that will deliver long-term value for the community – hydropower costs \$0.06/kWh compared to \$0.60/kWh for diesel. Saft's ESS installation enables Cordova to be less reliant on fuel deliveries from the outside world, getting one step closer to their goal of meeting 100 percent of their needs with local hydropower.

SOME OF THE FRENCH-AFFILIATED FIRMS IN ALASKA



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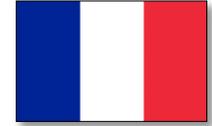
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ARIZONA AND FRANCE



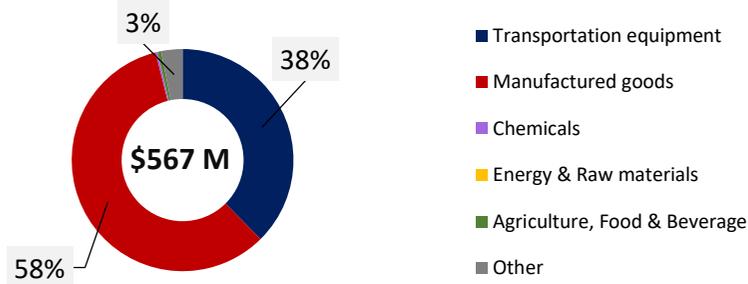
France is **#3 for jobs** created by foreign companies in Arizona



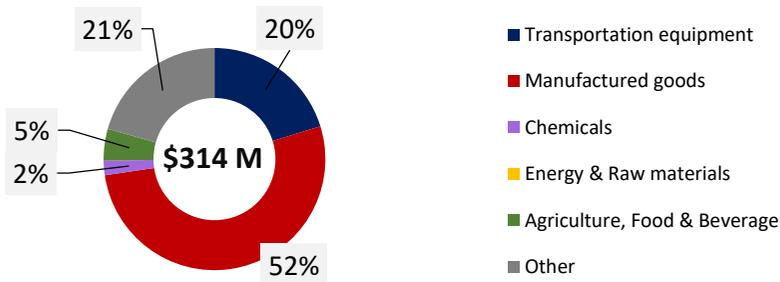
11,000 jobs created by French companies in Arizona

TOTAL BILATERAL TRADE IN GOODS \$881 million annually

2018 Arizona exports to France



Arizona imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN ARIZONA



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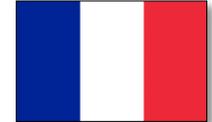
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ARKANSAS AND FRANCE



France contributed to **9%** of new FDI projects over the last 10 years in Arkansas



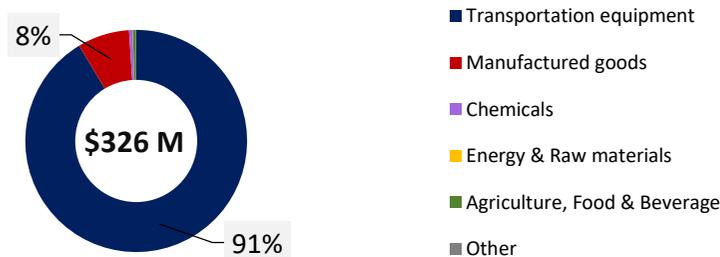
France is **#2 for jobs** created by foreign companies in Arkansas



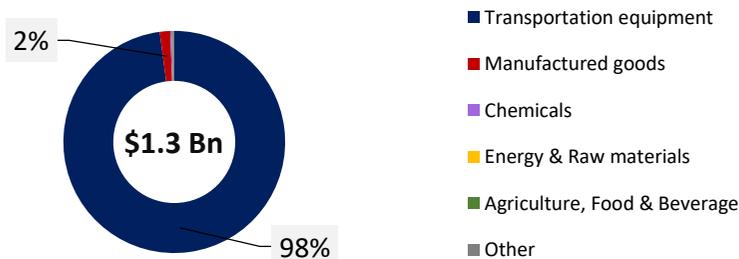
6,300 jobs created by French companies in Arkansas

TOTAL BILATERAL TRADE IN GOODS \$1.6 billion annually

2018 Arkansas exports to France



Arkansas imports from France



See appendix for data source

DASSAULT AVIATION

A success story in Arkansas



Dassault Aviation is a leading French aerospace company with a presence in over 90 countries across five continents. The company has assembly and production plants in both France and the United States and service facilities around the globe. Currently, Dassault offers a range of six business Jets, the Falcon Family flagship being the tri-engine 6, 450 nm ultra-long range Falcon 8X. Dassault Falcon Jet is a wholly owned U.S subsidiary of Dassault Aviation.

The aircraft interiors are being completed in the Dassault Falcon Jet Completion Center, a facility based in Little Rock, Arkansas. The facility employs about 1,400 people. It handles all phases of aircraft completions such as engineering and supply chain, systems integration, painting, cabinet production and upholstery, interiors, installation and flight testing. Ultimately, customers from around the world come to Little Rock to take delivery of their new Falcon. The history of the facility dates back to 1975. Now it has become the largest business completion center in the world, with 1.25 million sq. ft. of production space. The facility combines the most advanced digital completion techniques and a level of craftsmanship unrivaled in the business aviation. Master artisans work with exotic veneers, plated metals, refined leathers, to hand-craft exquisitely customized cabins.

The facility has made a significant positive impact on the Arkansas economy by attracting and training many talented individuals by working with today's highest technologies and most advanced aircraft. Dassault Falcon Jet has built a partnership with the University of Arkansas, actively sponsoring undergraduate engineering projects. Dassault is also working to partner with Arkansas universities and technical colleges to promote and develop the unique craftsmanship skills required for the multiple techniques necessary to complete the Falcon interiors.

SOME OF THE FRENCH-AFFILIATED FIRMS IN ARKANSAS



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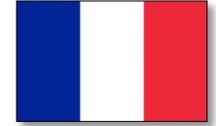
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CALIFORNIA AND FRANCE 1/2



France contributed to **8%** of new FDI projects over the last 10 years in California



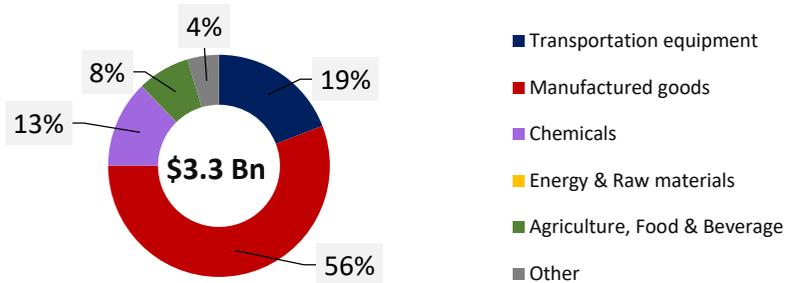
France is **#3 for jobs** created by foreign companies in California



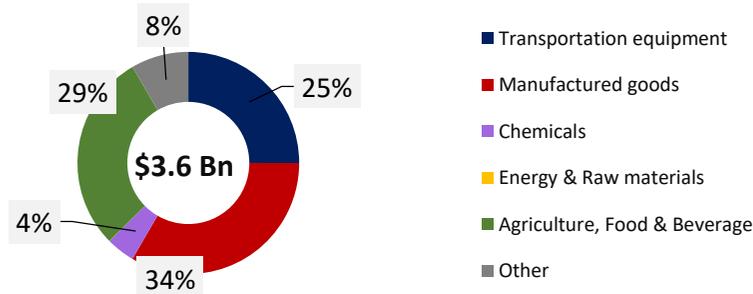
87,500 jobs created by French companies in California

TOTAL BILATERAL TRADE IN GOODS \$6.9 billion annually

2018 California exports to France



2018 French exports to California



See appendix for data source

LVMH

A success story across California



As the world leader in the manufacture and distribution of high-quality products, LVMH and its 70 prestigious Maisons in Wines & Spirits, Fashion & Leather Goods, Perfumes & Cosmetics, Watches & Jewelry and Selective Retailing have an extensive presence in the U.S. (24% of revenue and 32,724+ employees).

Ten of LVMH's Maisons are headquartered in the U.S. and the Group has a particularly **significant footprint in California**. In **Napa Valley**, its vineyard holdings include Domaine Chandon, Newton and a majority share in Colgin Cellars, which is part of LVMH's portfolio of exceptional wines. In LVMH's Perfumes & Cosmetics group, **Benefit Cosmetics is headquartered in San Francisco**, as is Kendo Brands, which creates global beauty brands. Its most recent launch is Fenty Beauty by Rihanna, sold exclusively at Sephora, which has its Americas headquarters in San Francisco as well. Louis Vuitton also has **two production facilities in San Dimas and Alvarado**. LVMH recently increased its presence in California with the acquisition of Belmond and the prestigious **Belmond El Encanto Hotel in Santa Barbara**. For the 4th edition of Les Journées Particulières LVMH in 2018, 7 of these incredible sites opened their doors to the public for distinctive tours and experiences with artisans and creative talents.

LVMH brands share a **commitment to social and environmental initiatives**. Benefit Cosmetics holds an annual Bold is Beautiful campaign where 100% of the proceeds from its brow bars over one month are donated to local nonprofits supporting women and girls. In 2018, the charity program raised \$5.5 million worldwide. All LVMH vineyards across the globe have attained recognition for sustainable winegrowing such as the Napa Green Certification. At Newton, the system of ponds on the estate stores winter rains for use in summer irrigation. LVMH's brands make **substantial investments in employee training and development**, and nearly 80% of its U.S. workforce is female.



SOME OF THE FRENCH-AFFILIATED FIRMS IN CALIFORNIA



VALEO

A success story in Silicon Valley



Recognized as a technology and innovation leader, Valeo remains at the center of advancing the three automotive revolutions of autonomous driving, electrification, and digital mobility.

Valeo's operations in California are critical to its success. The company established a foothold in the San Francisco Bay area in 2014 and moved two years later to its Mobility Tech Center in San Mateo. The Mobility Tech Center is the only facility in North America combining the leadership of Valeo's four world-class Business Groups in comfort and driving assistance, powertrain, thermal, and visibility systems through high-impact collaboration. Valeo has grown its **workforce to nearly 40 at the 10,000 square foot facility**, which includes a state-of-the-art vehicle garage and test lab. In addition, the location allows for test drives and technology demonstrations. The Mobility Tech Center focuses on **advanced research and development**, innovation, engineering, technology scouting, business development, and sales.

Team members in California link seamlessly into Valeo's global R&D network of approximately 20,000 engineers and technologists. They also collaborate with vehicle manufacturers, new mobility players, start-ups, and research institutions. The Mobility Tech Center continues to be instrumental in advancing driving assistance, automated and autonomous driving, including remote autonomous driving, artificial intelligence, electrification, and connectivity.

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CALIFORNIA AND FRANCE 2/2



France contributed to **8%** of new FDI projects over the last 10 years in California



France is **#3 for jobs** created by foreign companies in California



87,500 jobs created by French companies in California

FOCUS

France and Southern California

According to the World Trade Center of Los Angeles, there are **693 French companies employing 38,261 people in Southern California**, a number which increased by 17.5 percent from 2015 to 2017. Half of those jobs are in the manufacturing sector. This makes France the 4th source of job creation through FDI in that region.



Although the Los Angeles County is home to 43 percent of these jobs, French companies are present in all counties. For instance, France is the 3rd foreign source of employment in the San Bernardino County (2,590 jobs) and the **1st source of employment in the Ventura County** (5,389 jobs).

Source: World Trade Center of Los Angeles, Foreign Direct Investment in Southern California, 2018

BNP PARIBAS

A success story in California



BANK OF THE WEST
BNP PARIBAS

BNP Paribas, including through the subsidiary Bank of the West, is proud to contribute to the U.S. economy by **helping businesses raise capital in the U.S.** and abroad by funding sectors such as agriculture, small and medium businesses, technology, and infrastructure.

BNP Paribas USA, Inc. operates through two business lines – (1) Bank of the West (retail and commercial banking products and services), and (2) Corporate & Institutional Banking (financing and other products and services for U.S. corporates and institutional investors).

Headquartered in San Francisco, Bank of the West is driven by **our fundamental belief in redefining banking for a better future**. At a time when people demand more from companies, we are taking action to support activities that help protect the planet, improve people's lives, and strengthen communities. That's why we are focusing on areas where we believe we can have a real impact: supporting energy transition, helping enable women entrepreneurs and financing innovative start-ups. As the bank for a changing world, Bank of the West is committed to sustainable finance along with our parent company, BNP Paribas. Through Digital Channels and offices across the U.S., Bank of the West provides financial tools and resources to more than 2 million individuals, families and businesses.

SOME OF THE FRENCH-AFFILIATED FIRMS IN CALIFORNIA



SOLAR GARD

A success story in Southern California



Solar Gard is a subsidiary of Saint-Gobain, the world leader in habitat and construction markets and a company whose 353-year legacy originated with the Hall of Mirrors in Paris' Palace of Versailles.

Solar Gard is a **global leader in advanced film technologies** for solar control and paint protection across the automotive, commercial and residential industries, and it is proud to be a key player in the local economy, generating many jobs for the San Diego community.

The San Diego manufacturing facility employs more than 140 people and Solar Gard recently spent over **\$20 million** in a new state-of-the-art machine that will allow them to produce high quality window film with the latest technology.

Solar Gard is backed by a long history of Saint-Gobain's success in the glass and building materials industries. The company's product portfolio delivers unmatched results in enhancing and protecting vehicles, homes and buildings, and, most importantly, the passengers, residents and tenants inside, and are sold in more than 90 countries under the Solar Gard, Quantum, and Solar Gard Armorcoat® brands.

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COLORADO AND FRANCE



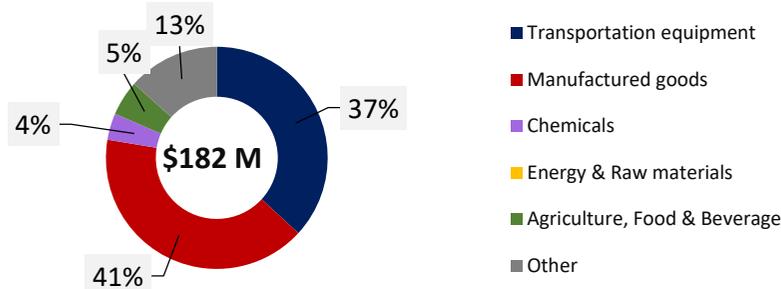
France is **#5 for jobs** created by foreign companies in Colorado



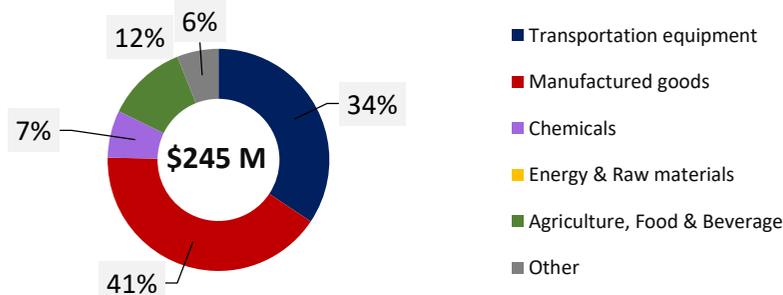
7,300 jobs created by French companies in Colorado

TOTAL BILATERAL TRADE IN GOODS \$427 million annually

Colorado exports to France



Colorado imports from France



See appendix for data source

RAGNI LIGHTING A success story in Colorado



The Ragni Company is a French, family owned company located in the South of France. Ragni's dedication to customer service and being in close proximity to their customers provides the highest quality, design products at the best value, and led to the development of Ragni Lighting, the North American subsidiary of the RAGNI GROUP.

Specialized in the design and manufacture of street lighting fixtures and centrally located in North America in Denver, Colorado, the company employs over 10 people with a network of over forty agencies in the United States and Canada.

The manufacturing facility in Denver provides a wide range of made-to-order lighting products, certified to the c-UL standards. From heritage lanterns to innovative designs, poles and arms, to a full line of accessories, controls, and auxiliary products, Ragni Lighting is committed to the development of smart cities through the implementation of lighting management solutions.

Through one of the four subsidiary Ragni companies, Ragni Lighting is also a proud supporter of our environment and provides solar lighting solutions through the expertise of Novéa Energies. Novéa is an expert in solar lighting providing environmentally friendly power solutions world-wide. The Ragni Group currently employs around 100 people and is committed to a CSR policy focused on the concept of mindful lighting.

SOME OF THE FRENCH-AFFILIATED FIRMS IN COLORADO



LIMAGRAIN

A success story in Colorado



Limagrain Cereal Seeds (LCS) was created in 2010 to develop improved cereal genetics for North American growers.

LCS is a subsidiary of Limagrain, a French farmers' cooperative that employs 9,600 people worldwide. The Limagrain group is **one of the world's leading seed companies**, with breeding programs in both agricultural and vegetable crops, covering all major production areas around the globe. Principal field crop species are wheat, barley, corn, sunflower, winter oilseed rape and pulse crops. LCS specializes in wheat and barley seeds. LCS, headquartered in **Fort Collins, Colorado**, collaborates with 17 public breeding programs based in U.S. Land Grant Universities, helping to expedite breeding solutions with its expertise in modern breeding technologies such as marker-assisted selection and rapid cycling.

Today LCS has **27 employees: 17 in an R&D team dedicated to wheat science in 4 different regions of the US**. The company's biggest success so far has been in the Pacific Northwest. Almost **30% of the winter wheat in this region is marketed by Limagrain Cereal Seeds**, representing a tripling of the company's regional market share compared to last fall. In total, LCS varieties account for **10% of American wheat production**. In the Pacific Northwest, LCS has 21 varieties in the market, including 15 winter wheat varieties, and has breeding partnerships with the University of Idaho and Oregon State.

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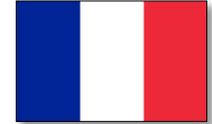
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CONNECTICUT AND FRANCE



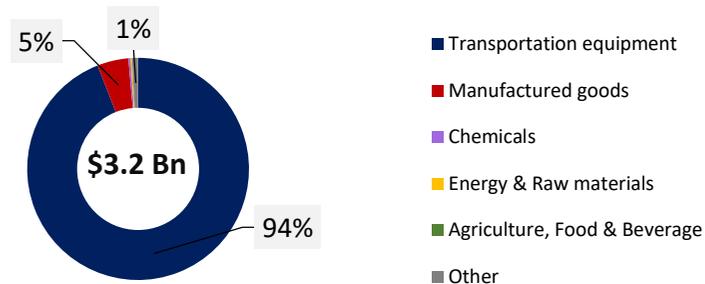
France is **#5 for jobs** created by foreign companies in Connecticut



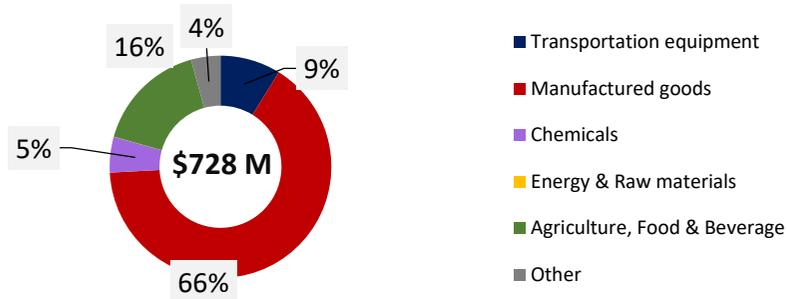
7,400 jobs created by French companies in Connecticut

TOTAL BILATERAL TRADE IN GOODS \$3.9 billion annually

Connecticut exports to France



Connecticut imports from France



U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN CONNECTICUT



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DELAWARE AND FRANCE



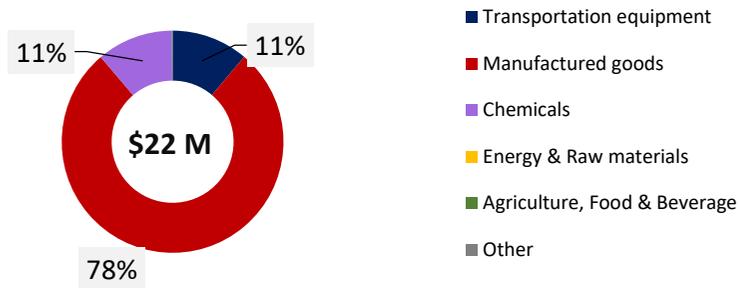
France is **#5 for jobs** created by foreign companies in Delaware



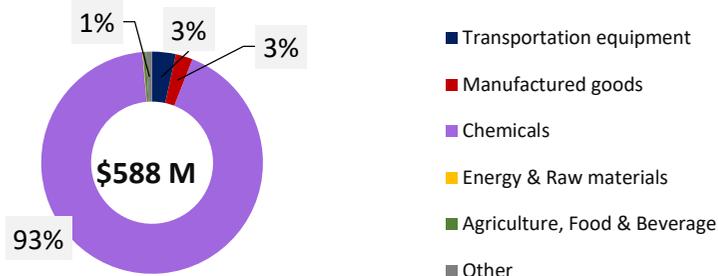
1,600 jobs created by French companies in Delaware

TOTAL BILATERAL TRADE IN GOODS \$610 million annually

Delaware exports to France

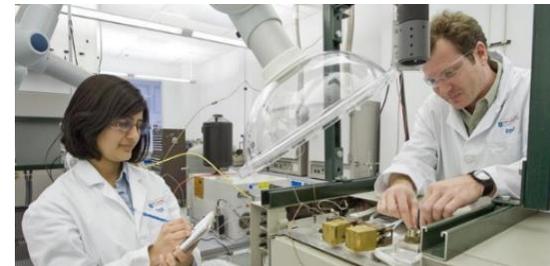


Delaware imports from France



AIR LIQUIDE

A success story in Delaware



In the US alone, the world leader in gases, technologies and services for Industry and Health employs **more than 20,000 people** and has invested **\$17 billion** over the past 5 years, notably through the acquisition of Airgas in 2016 for over \$13.4 billion.

R&D is at the heart of Air Liquide's development strategy and the U.S. represents one of its key platforms for American and worldwide customers and affiliates. The Delaware Innovation Campus is located in Newark, DE on the East Coast of the United States, near the Philadelphia innovation cluster and close to Airgas Headquarters. It employs roughly **140 people of 21 different nationalities, and over 50% of researchers are Ph.D. holders.**

Air Liquide illustrates a fundamental aspect of the **French-American economic partnership**: France is the second source of R&D investment in the U.S. manufacturing sector, while the U.S. is the first source of foreign R&D in France.

Among the Innovation Campus' various projects are water treatment, semiconductors, gas separation membrane manufacturing including aerospace application, carbon dioxide (CO2) mitigation, Biogas and natural gas purification, as well as gas applications for advanced fabrication such as welding, plasma and laser cutting.

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN DELAWARE



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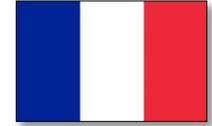
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DISTRICT OF COLUMBIA AND FRANCE



France contributed to **6%** of new FDI projects over the last 10 years in the District of Columbia



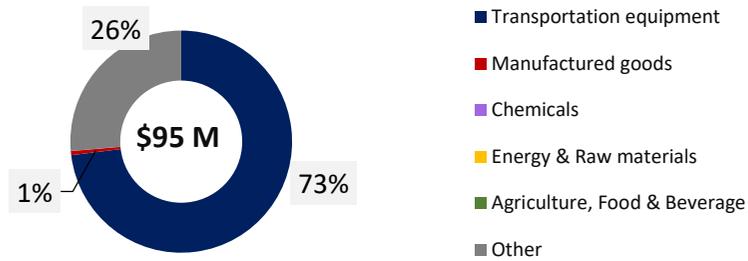
France is **#5 for jobs** created by foreign companies in the District of Columbia



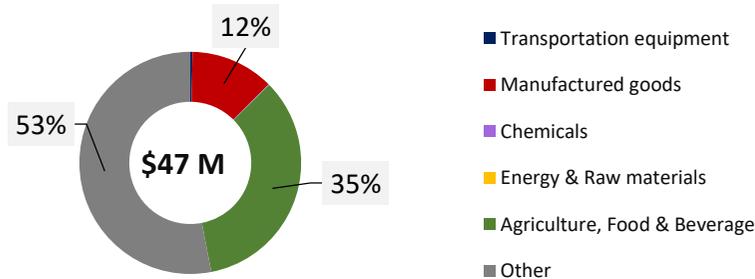
1,500 jobs created by French companies in the District of Columbia

TOTAL BILATERAL TRADE IN GOODS \$142 million annually

District of Columbia exports to France



District of Columbia imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN THE DISTRICT OF COLUMBIA



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FLORIDA AND FRANCE



France contributed to **9%** of new FDI projects over the last 10 years in Florida



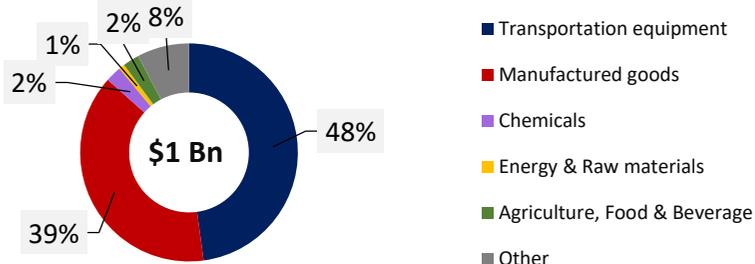
France is **#3 for jobs** created by foreign companies in Florida



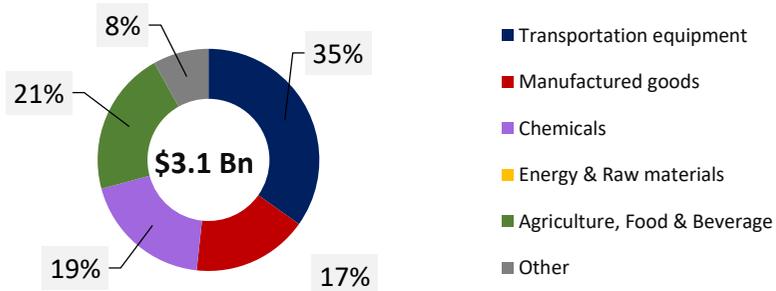
31,100 jobs created by French companies in Florida

TOTAL BILATERAL TRADE IN GOODS \$4.1 billion annually

Florida exports to France



Florida imports from France



See appendix for data source

CMA-CGM

A success story in South Florida



Founded in 1978 by Jacques Saadé and now headed by his son, Rodolphe Saadé, the CMA CGM group is a leading shipping company with 30,000 employees worldwide. The Group is present in more than 160 countries through its network of over 755 agencies, and it is the third

-largest global carrier, having transported 19 million containers in 2017.

CMA CGM celebrates its **40th anniversary** in 2018, marking a major milestone for the company that started as a single service between Beirut and Marseille, its global headquarters. The Group continues to innovate, adding new value-added services, like smart containers and cargo protection, and acquiring leading global and regional carriers to enhance its offering. CMA CGM in Florida was established in 1996, and it grew quickly, becoming a Regional Office in 2006. **The team in Miami manages all activities in Latin America and the Caribbean**, including vessel operations at the South Florida Container Terminal. CMA CGM has **seven weekly services** calling the Port of Miami, ensuring a strong commercial presence in South Florida. The Miami Regional Office employs a dynamic and multicultural team of **115 people**, and it recently was made one of the **three worldwide fleet control centers** for the CMA CGM Group.

Photo credit: South Florida Container Terminal

SOME OF THE FRENCH-AFFILIATED FIRMS IN FLORIDA



C-GREEN-AG BIOTECHNOLOGY

A success story in Florida

Founded in 2012 by a French entrepreneur, Eric Hervé, C-Green-Ag Biotechnology is a company specialized in engineering and manufacturing of natural bio stimulants for agriculture, to improve the quality of yield while helping to reduce chemical inputs.

After seven years of intensive development, the company covers a large part of the citrus acreage in Florida (about 100,000 acres) and works with a multitude of growers in the Southeast U.S.A.

C-Green-Ag also has sealed strategic alliances with local and nationwide distributors (365 locations all across the U.S.A.), and is expanding now to the northern, southern and western U.S.A., with its facility and laboratory located in Stuart, Florida, the company contributes through direct employment and also several dozens of indirect jobs in the commercial and distribution sector.



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GEORGIA AND FRANCE



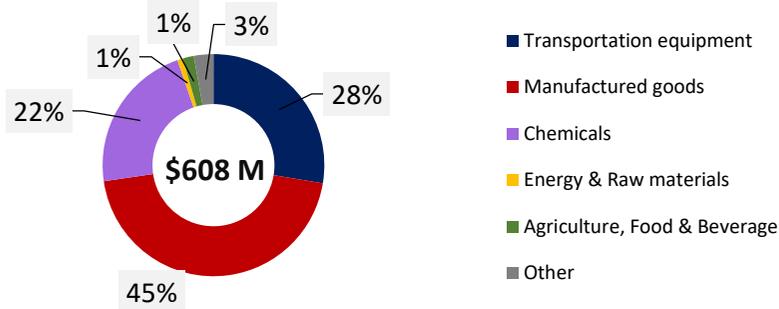
France is **#5 for jobs** created by foreign companies in Georgia



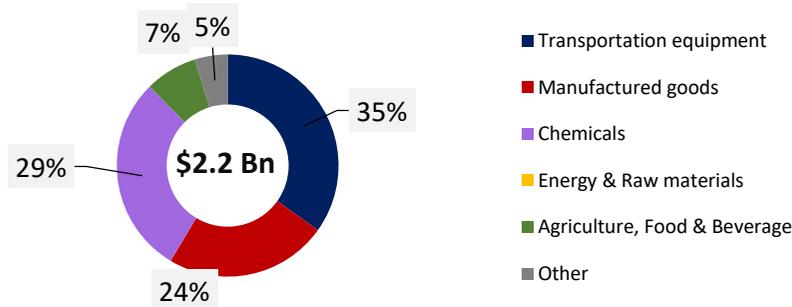
22,000 jobs created by French companies in Georgia

TOTAL BILATERAL TRADE IN GOODS \$2.8 billion annually

Georgia exports to France



Georgia imports from France



See appendix for data source

ORANGE BUSINESS SERVICES A success story in Georgia



Orange America's headquarters are located in **Atlanta, Georgia**, where Orange Business Services also operates its US Security Operation Center and a data center supporting its Cloud services. Businesses can rely on these two key resources offering **localized security and data hosting**. This is particularly useful for businesses looking to expand or reinforce their operations in the U.S. The Atlanta Security Operation Center covers the monitoring and management of U.S.-based customer security devices, switches, routers, servers and cloud-based systems on a 24/7 basis. A unique service offered by the Security Operation Center is that Orange can take over the monitoring and management of a client's security infrastructure, be it legacy devices or those managed by a third party.

This allows for better focus of scarce security resources on critical activities. The Atlanta data center offers private, public and hybrid cloud environments to manage client applications locally within the U.S, enabling the digital transformation of its customers' U.S. operations. With greater control over capacity and deployment, businesses can accurately scale their operations up or down according to their projected needs in the region. The entire cloud infrastructure is also custom-built by Orange professional services to the specifications of its customers, optimizing performance and ensuring compliance with US governance and regulatory requirements. The risks involved in international expansion are significantly reduced as Orange can guarantee a highly flexible, automated platform native to the region.

SOME OF THE FRENCH-AFFILIATED FIRMS IN GEORGIA



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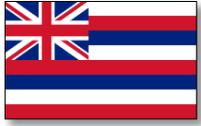
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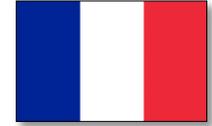
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HAWAII AND FRANCE



France contributed to **11%** of new FDI projects over the last 10 years in Hawaii



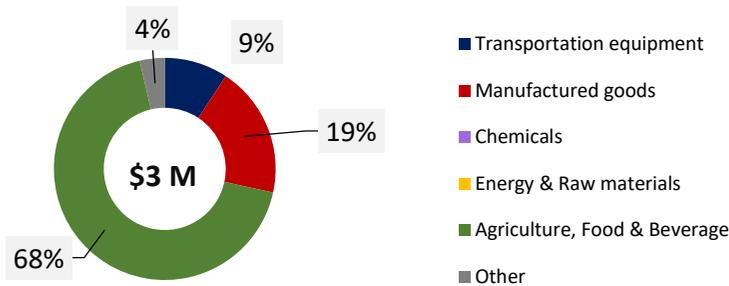
France is **#2 for jobs** created by foreign companies in Hawaii



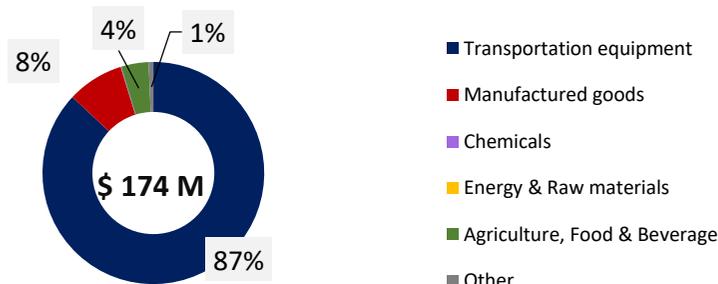
5,500 jobs created by French companies in Hawaii

TOTAL BILATERAL TRADE IN GOODS \$177 million annually

Hawaii exports to France



Hawaii imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN HAWAII



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IDAHO AND FRANCE



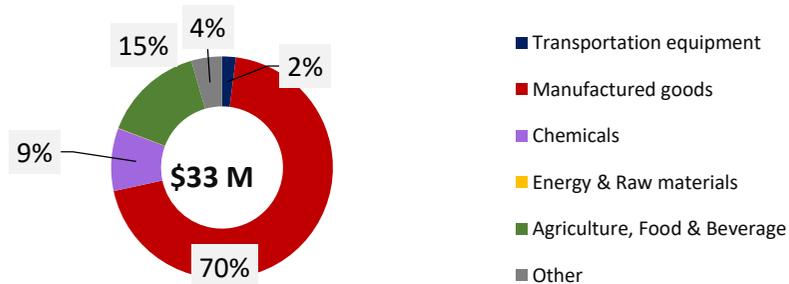
France is **#2 for jobs** created by foreign companies in Idaho



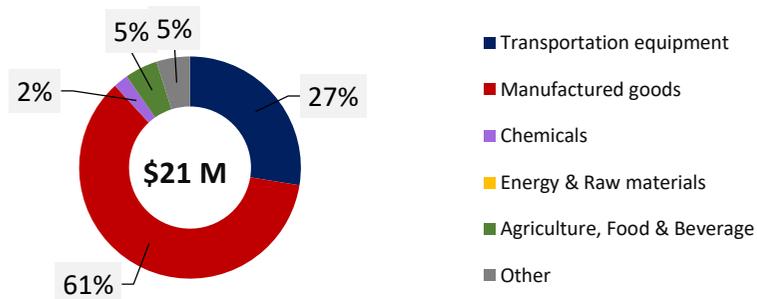
2,400 jobs created by French companies in Idaho

TOTAL BILATERAL TRADE IN GOODS \$55 million annually

Idaho exports to France



Idaho imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN IDAHO



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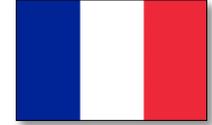
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ILLINOIS AND FRANCE



France contributed to **6%** of new FDI projects over the last 10 years in Illinois



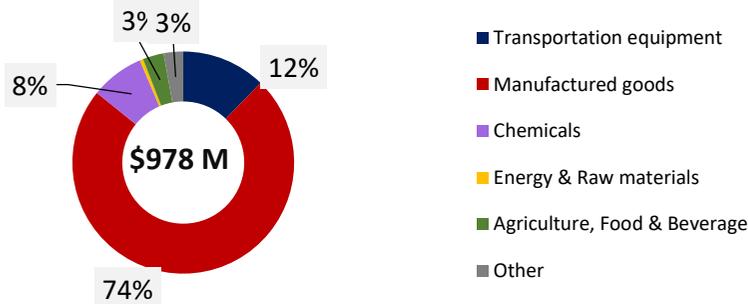
France is **#4 for jobs** created by foreign companies in Illinois



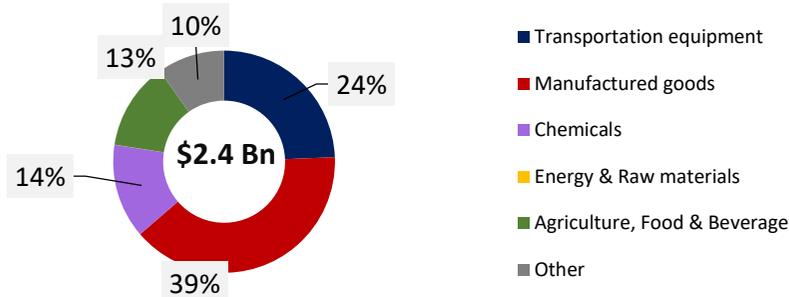
36,400 jobs created by French companies in Illinois

TOTAL BILATERAL TRADE IN GOODS \$3.4 billion annually

Illinois exports to France



Illinois imports from France



See appendix for data source

JCDECAUX

A success story in Illinois



JCDecaux has provided public services to cities and transit authorities in the highest quality fixtures since 1964 when its founder, Jean-Claude Decaux, invented the paradigm that has been adopted throughout the world -- provide street furniture and public benefits funded through commercial advertising.

JCDecaux came to the United States with its public-private partnership model in the early 1990s. Since that time, JCDecaux has expanded to an airport network of 14 major U.S. airports and street furniture concessions in every major city of America – New York, Los Angeles, Boston, San Francisco and its flagship city, Chicago. The U.S. subsidiary is part of the JCDecaux Group, the **largest out-of-home company in the world**, with operations in over 80 countries across the globe; however, with an approach that focuses on local stakeholders, JCDecaux has been an active community member in **Chicago since 2002**.

In Chicago, JCDecaux operates the Coordinated Street Furniture program with city information panels, newsstands and bus shelters installed all over the City, an advertising concession at Chicago-O'Hare International Airport and (with its partner) a first-of-its-kind, state-of-the-art, large-format digital communication network for public messaging and advertising. JCDecaux's staff in Chicago currently numbers **over 55 local Chicagoland residents**, including members of Local 731 and Local 150 and its financial commitment to the community is substantial, guaranteed to total over **\$500M** throughout the entire terms of its existing concessions.

SOME OF THE FRENCH-AFFILIATED FIRMS IN ILLINOIS



GERFLOR

A success story in Illinois



Gerflor USA was born to serve the American market and improve the indoor environments in which people work, learn, play, heal and compete. Headquartered in Illinois, Gerflor employs over 350 people in the US and has manufacturing sites in Amassa, MI and Salt Lake City, UT.

They are specialists in flooring and surface solutions, successfully contributing to healthcare, education, sports, industrial, residential and retail environments. From the operating room to the basketball court, from the classroom to the backyard, their products are defined by customer-centric performance and innovation. They create solutions using the latest technologies to answer almost every commercial market need. Whether it is safety, durability, modularity, ease of installation, comfort, sport performance or beyond, they offer solutions that add measurable value to our clients' specific project.

Our portfolio is defined by unique experiences created through strong, high performance brands – Mipolam in homogeneous vinyl, Taraflex in sports and multi-function surfaces, Connor in hardwood sport flooring systems and Sport Court in indoor and outdoor game courts. With three global R&D centers and a full-time design team dedicated to researching and monitoring the latest trends, Gerflor develops innovative, sustainable solutions that have been carefully refined and curated for the American market.

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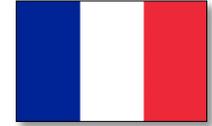
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INDIANA AND FRANCE



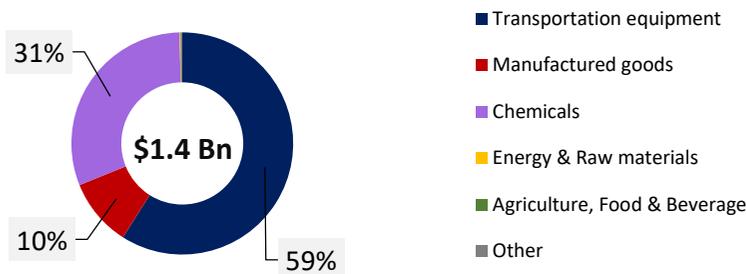
France is **#3 for jobs** created by foreign companies in Indiana



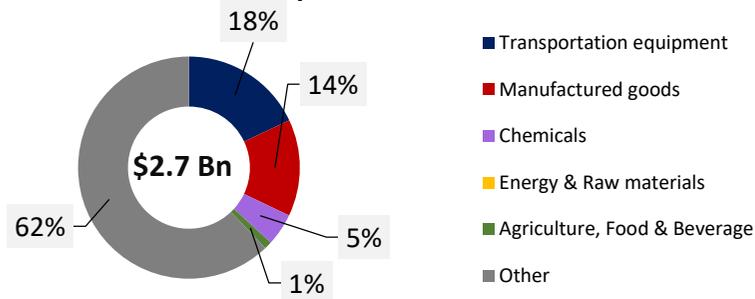
28,500 jobs created by French companies in Indiana

TOTAL BILATERAL TRADE IN GOODS \$4.1 billion annually

Indiana exports to France



Indiana imports from France



A WORD FROM...

Jim Schellinger, Indiana Secretary of Commerce



The connections between Indiana and France have grown significantly in recent years. Under the leadership of Governor Eric J. Holcomb, we're more focused than ever before on strengthening the state's international partnerships and increasing our global connectivity. During my tenure as Secretary of Commerce, I've traveled to France four times – three times joined by the Governor – to cultivate this friendship. (...)

We were also fortunate to be in France in May 2018 to celebrate Indiana's first, year-round, nonstop transatlantic flight – a significant milestone for our state and one that we're proud to share with France. The new route from Delta Air Lines, and its joint venture partners Air France/KLM, provides direct service between Indianapolis International Airport and Charles de Gaulle Airport in Paris, linking our two communities like never before. And now is the time to take advantage of this convenient flight into the No. 1 ranked airport in North America. Whether it's for business or pleasure, our Capital City is now easier to access and offers a flourishing culinary scene, thriving cultural institutions, as well as unique and diverse neighborhoods and so much more. We invite you to visit our state and witness our legendary hospitality for yourself.

[See appendix for data source](#)

[Find the whole interview at: frenchtreasuryintheus.org](http://frenchtreasuryintheus.org)

SOME OF THE FRENCH-AFFILIATED FIRMS IN INDIANA



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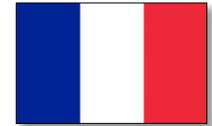
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IOWA AND FRANCE



France contributed to **8%** of new FDI projects over the last 10 years in Iowa



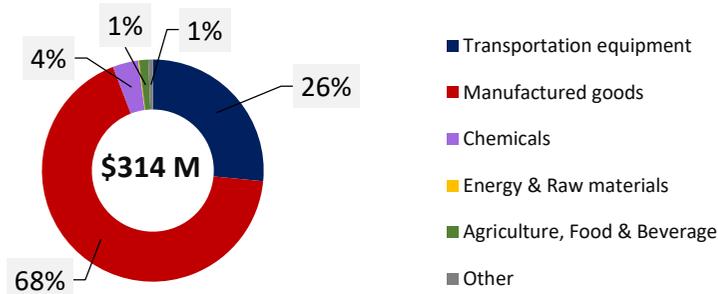
France is **#6 for jobs** created by foreign companies in Iowa



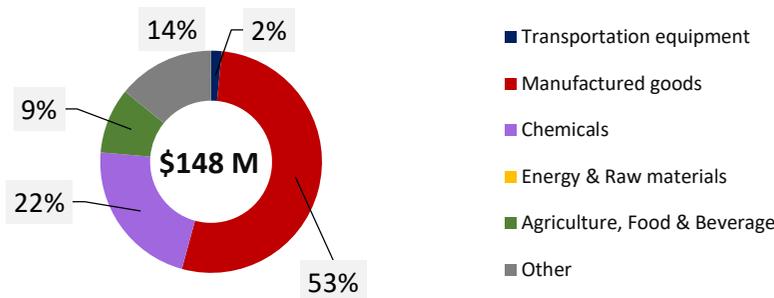
4,400 jobs created by French companies in Iowa

TOTAL BILATERAL TRADE IN GOODS \$462 million annually

Iowa exports to France



Iowa imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN IOWA



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KANSAS AND FRANCE



France contributed to **9%** of new FDI projects over the last 10 years in Kansas



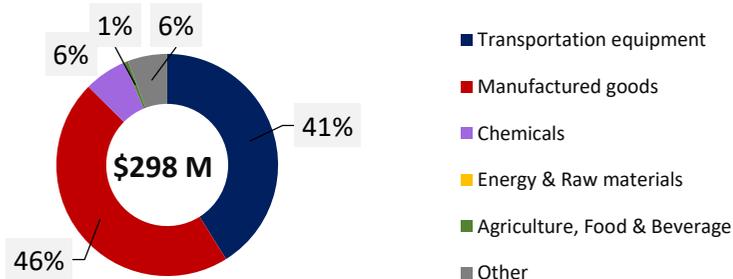
France is **#7 for jobs** created by foreign companies in Kansas



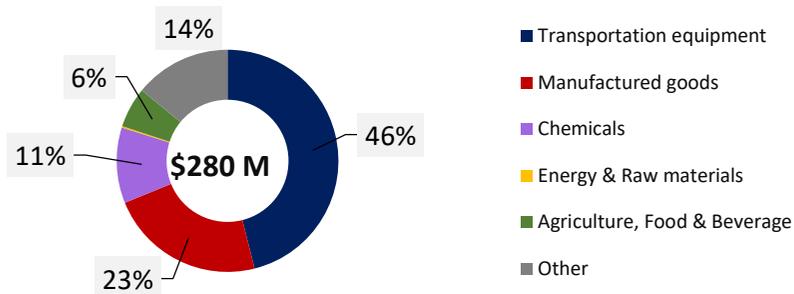
3,200 jobs created by French companies in Kansas

TOTAL BILATERAL TRADE IN GOODS \$578 million annually

Kansas exports to France



Kansas imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs



SOME OF THE FRENCH-AFFILIATED FIRMS IN KANSAS



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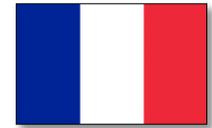
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KENTUCKY AND FRANCE



France contributed to **8%** of new FDI projects over the last 10 years in Kentucky



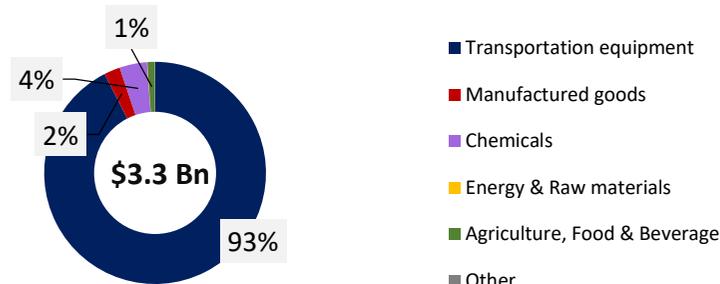
France is **#3 for jobs** created by foreign companies in Kentucky



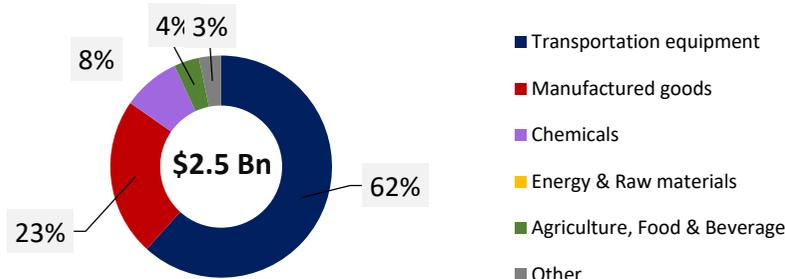
11,200 jobs created by French companies in Kentucky

TOTAL BILATERAL TRADE IN GOODS \$5.8 billion annually

Kentucky exports to France



Kentucky imports from France



See appendix for data source

SCHNEIDER ELECTRIC A success story in Kentucky



Schneider Electric USA provides energy and automation digital solutions for efficiency and sustainability in Homes, Buildings, Data Centers, Infrastructure and Industries. Its 19,000 employees work across 200+ locations including 22 manufacturing sites with revenue of \$6.8 billion in 2018.

In 2019 Schneider launched its first U.S. Smart Factory in Lexington, KY. The Lexington plant has operated for over 60 years, producing electrical load centers and safety switches. Today the factory is smart and integrated, relying on digital tools like augmented reality which empowers operators to gain visibility and realize reductions in equipment repairs. Lexington now serves as both a working operation and a showcase for people to witness the benefits of digitizing energy management and automation in manufacturing.

Schneider Electric is a Habitat for Humanity National Partner and has donated nearly \$40M in equipment since 2000, largely from its Kentucky facility. Schneider is listed #24 of companies that are changing the world (Fortune 2016) and acknowledged in CDP's Global Climate 500 Performance Leadership Index and Dow Jones' Sustainability Index. Schneider is also committed to reducing energy in its own factories and is a US Department of Energy Better Buildings Challenge leader and Superior Energy Performance certified.

SOME OF THE FRENCH-AFFILIATED FIRMS IN KENTUCKY



L'OREAL

A success story in Kentucky



L'Oréal USA is the largest subsidiary of the L'Oréal Group, the worldwide leader in beauty, and manages a portfolio of more than **35 iconic beauty brands**. In addition to its corporate headquarters in New York City, L'Oréal USA

has research, manufacturing and distribution facilities across 13 other states with a workforce of more than 11,000 employees.

L'Oréal USA leads America's thriving beauty industry and serves as the international hub for product development and marketing strategy for L'Oréal's 22 American brands. L'Oréal has achieved its industry leading position through a balance of organic growth and strategic acquisitions, including its 1993 acquisition of the professional haircare brand Redken Fifth Avenue including a 194,000 sq. feet **manufacturing facility in Florence, Kentucky**. Due to significant capital investments over many years, the Florence facility has more than doubled in size to over 500,000 square feet making it **one of the company's largest plants** worldwide. L'Oréal USA employs nearly **400 employees** in the state.

In 2017, L'Oréal USA announced the addition of the largest commercial solar array in Kentucky with a 4.14 sq. feet panel rooftop installation on its manufacturing site. This solar array is estimated to cut carbon dioxide emissions in Kentucky by approximately 1,005 metric tons annually - equivalent to eliminating over 2.4 million miles traveled by passenger cars annually. In 2018, L'Oréal USA **furthered its investment in Kentucky**, announcing plans to achieve **carbon neutrality in 2019** for all 21 of its U.S. manufacturing and distribution facilities.

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LOUISIANA AND FRANCE



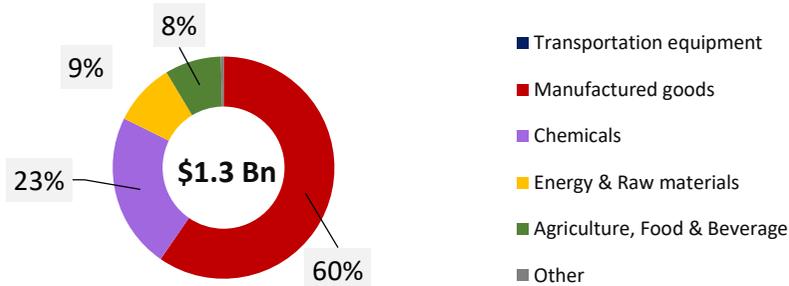
France is **#2 for jobs** created by foreign companies in Louisiana



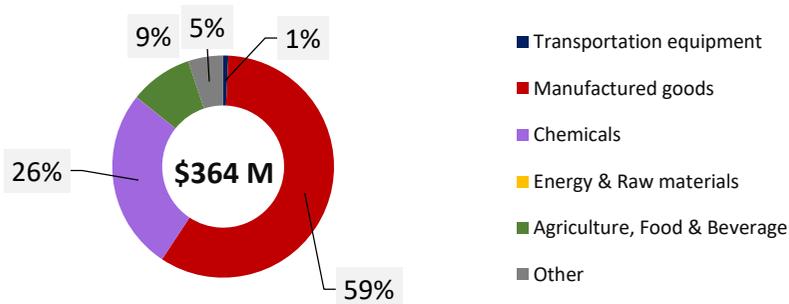
10,400 jobs created by French companies in Louisiana

TOTAL BILATERAL TRADE IN GOODS \$1.6 billion annually

Louisiana exports to France



Louisiana imports from France



See appendix for data source

TRANSDEV

A success story in Louisiana



Transdev, a Paris-based company, is one of the world's leaders in mobility. It advises and supports local authorities and companies with everything from preliminary planning and contracting to daily operation of public transportation systems.

With 82,000 employees in 20 countries, Transdev transports 10 million people a day, operating 43,000 vehicles and 13 modes of transportation. All reasons why the City of New Orleans tapped Transdev to help the Regional Transit Authority (RTA) rebuild post-Katrina and help them revitalize the system, after more than 80% of its fleet was wiped out. 14-years later, the transit system is recovering well and has added 93 buses, 30 refurbished streetcars, 37 paratransit vehicles, three new streetcar lines (5.6 track miles), and a ferry service operation. During this growth period, Transdev has helped the RTA secure \$17.3 million of Stimulus Funds for buses and equipment and \$12 million more for damages. It also secured FTA assistance of \$11.9 million, and it received/processed grants totaling \$151 million.

Through these projects, Transdev helped Transportation play a pivotal role in the City's recovery, not only in restoring transportation to the community, but also by using transportation as an economic catalyst. Recently, Transdev was named winner of the 2019 American Public Transportation Association's Bus Safety & Security Awards for lowering the RTA's bus accident rate by 20% from 270 to 216, even as it increased the mileage buses covered between 2016-2017.

SOME OF THE FRENCH-AFFILIATED FIRMS IN LOUISIANA



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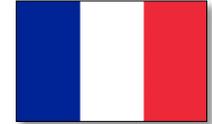
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MAINE AND FRANCE



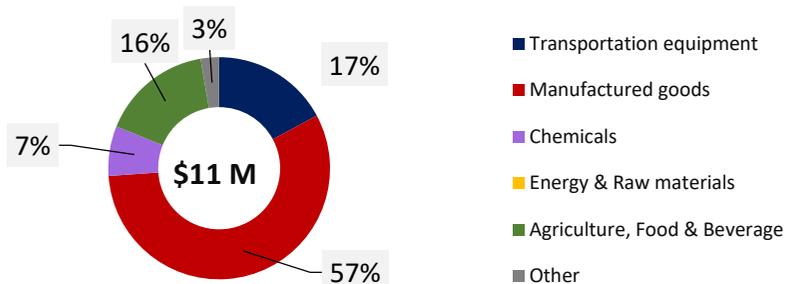
France is **#6 for jobs** created by foreign companies in Maine



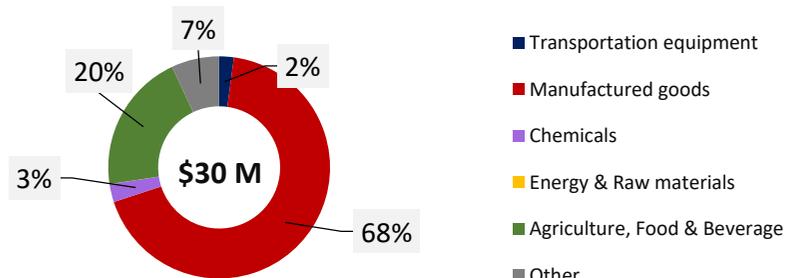
1,000 jobs created by French companies in Maine

TOTAL BILATERAL TRADE IN GOODS \$41 million annually

Maine exports to France



Maine imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN MAINE



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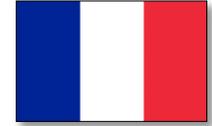
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MARYLAND AND FRANCE



France contributed to **8%** of new FDI projects over the last 10 years in Maryland



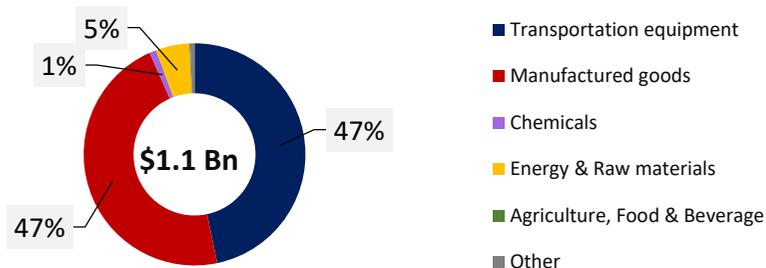
France is **#4 for jobs** created by foreign companies in Maryland



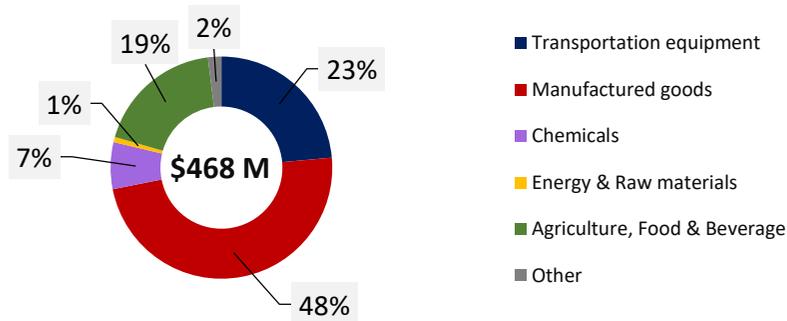
9,500 jobs created by French companies in Maryland

TOTAL BILATERAL TRADE IN GOODS \$1.6 billion annually

Maryland exports to France



Maryland imports from France



See appendix for data source

TECHNOPREF A success story in Maryland



Technopref Industries Inc., the U.S. subsidiary of Demathieu Bard, is a 157-year-old French construction group, established in the U.S. since 2001. For the first 15 years, Technopref Industries was primarily a precast manufacturer of highly precast concrete segments for tunnels such as the New York No.7 Metro Line. In 2014, Technopref, modernized a facility in **Brandywine, Maryland**, and started manufacturing precast liners for clients in the Mid-Atlantic.

After enjoying recognition and success in the precast industry, Technopref decided in 2015 to extend its services as **General Contractor for heavy civil infrastructure projects**. Since then, Technopref has been awarded **45 million dollars' worth of contracts in Maryland**, with 4 different clients, including the City of Baltimore and the Maryland DOT. Technopref is contributing to the improvement of U.S. infrastructure by sharing **innovative solutions** such as fiber reinforced precast concrete and in accelerated bridge construction methods. Technopref, which now **employs over 150 people**, is proud to be an equal employment opportunity employer. Technopref also contributes to community growth through its successful implementation of a reinsertion-through-employment program that involves the temporary recruitment of inmates as workers: this temporary recruitment opportunity often leads to permanent productive employees once the members become available.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MARYLAND



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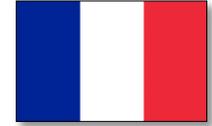
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MASSACHUSETTS AND FRANCE



France contributed to **13%** of new FDI projects over the last 10 years in Massachusetts



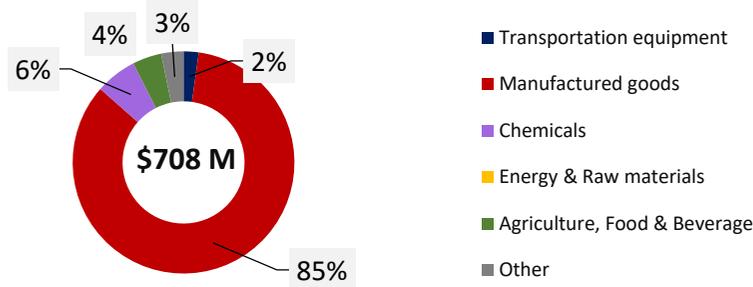
France is **#3 for jobs** created by foreign companies in Massachusetts



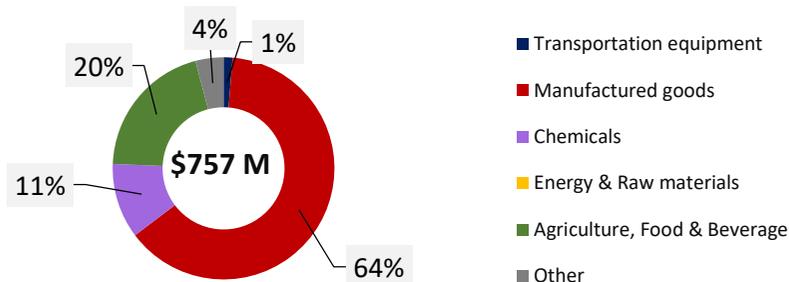
22,700 jobs created by French companies in Massachusetts

TOTAL BILATERAL TRADE IN GOODS \$1.5 billion annually

Massachusetts exports to France



Massachusetts imports from France



See appendix for data source

DALKIA

A success story in Massachusetts

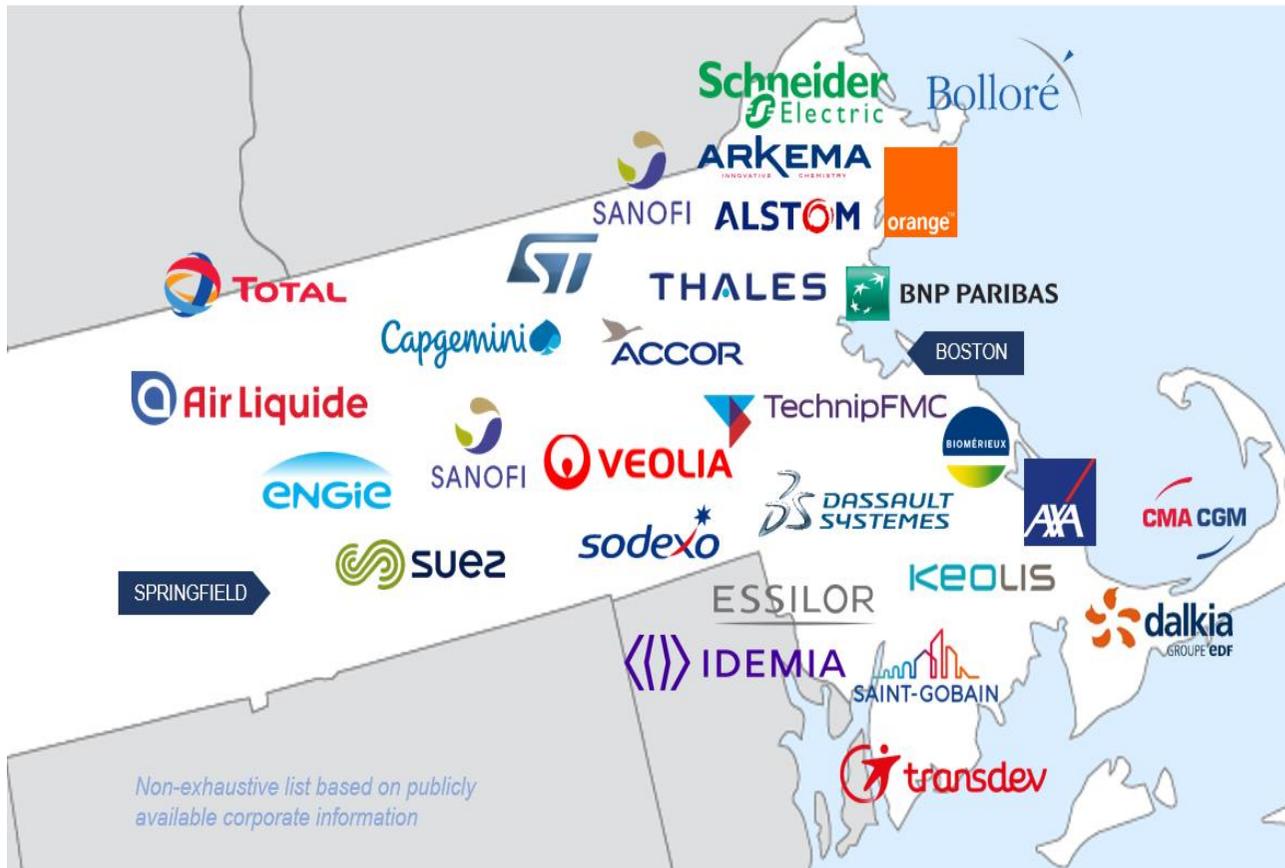


Since 2015, Dalkia (a subsidiary of the EDF Group) has been developing an energy efficiency services platform for commercial and industrial customers in the U.S., spanning the entire energy value chain, from energy supply to energy consumption optimization, as well as operation and maintenance of key equipment.

Dalkia has made two acquisitions in the U.S. so far both in Massachusetts, most recently adding Aegis Energy Services in 2018, a leader in small-scale CHP (combined heat & power) in the Northeast, expanding Dalkia's service capability as well as customer segments served to also include multi-unit residential, healthcare, hospitality, and military. Dalkia also performs energy efficiency upgrades to lighting, HVAC, and refrigeration systems for its customers across the country.

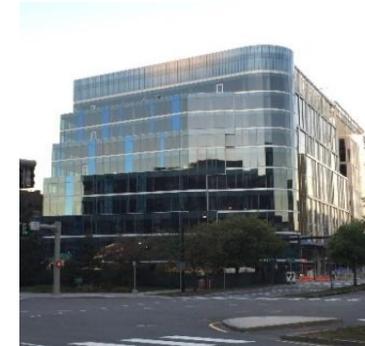
The U.S. represents a key market where Dalkia wishes to focus its international business development and deploy new energy services, including distributed generation and smart grids for commercial, industrial, and institutional customers. This acquisition brings the Dalkia U.S. headcount to approximately 200, and marks another milestone in Dalkia's goal of reaching over \$500 million of revenues by 2022.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MASSACHUSETTS



SANOFI GENZYME

A success story in Massachusetts



The Sanofi Genzyme approach is shaped by a long history of developing highly specialized treatments and forging close relationships with physician and patient communities. Founded as Genzyme in Boston in 1981,

They rapidly grew to become one of the **world's leading biotechnology companies**, recognized for their pioneering development of treatments for rare genetic disorders and innovative contributions to medical science and biomanufacturing. Genzyme became part of Sanofi in 2011. While continuing to focus on rare diseases, they also established themselves as a leader in the field of multiple sclerosis.

In 2016, their focus expanded to include Sanofi's programs in oncology and immunology. Today in Massachusetts, they have the **largest workforce in the bio-pharma industry in the world's largest innovation cluster based in Cambridge, MA**. These employees are working on the cutting edge of every aspect of the drug-development and delivery lifecycle, including research, development, manufacturing and commercial operations.

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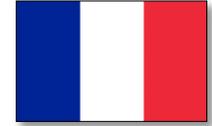
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MICHIGAN AND FRANCE



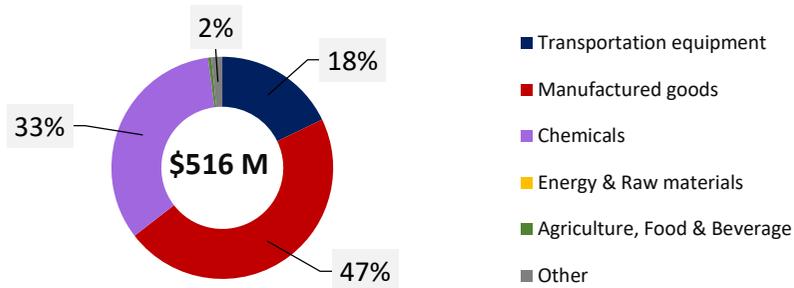
France is **#5 for jobs** created by foreign companies in Michigan



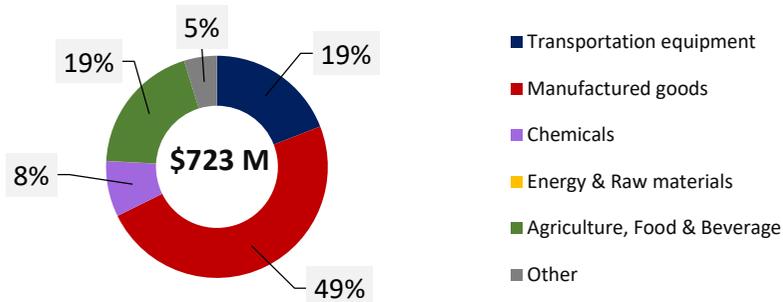
20,900 jobs created by French companies in Michigan

TOTAL BILATERAL TRADE IN GOODS \$1.2 billion annually

Michigan exports to France



Michigan imports from France



See appendix for data source

ADDUXI

A success story in Michigan



The AdduXi Group is a global family-owned business that was started in 1996 in France's Plastics Valley by founders Alain & Annie Palisse. It primarily specializes in automotive plastics precision parts that participate in today's comfort and safety features on vehicles.

They also contribute to constant energy efficiency improvements and state-of-the-art mobility advances. The high quality of its product and trustful relationship with prominent Tier I suppliers have enabled steady growth, first in France and then globally. AdduXi chose the State of Michigan to launch its first U.S. manufacturing facility in 2014. The company rapidly outgrew its starter building and inaugurated a 64,000 square foot facility in Rochester Hills, MI in April 2019. The \$10 million investment is a definite testimony to a long-term activity in the Detroit, MI area and makes AdduXi a high visibility ambassador of French technology in the region. Employment is on the rise as new programs launch and long-term partnerships with their customers provide a solid platform for continued growth in North America. AdduXi's management is also committed to sharing their experience and knowledge of the American market.

They have created the French Corner, a friendly eco-system where French companies are hosted and counseled while learning and cross-feeding with fellow members, as they establish their American presence in the Motor City. At this time, 10 companies have joined the French Corner and the initiative keeps triggering interest in the local business community and abroad.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MICHIGAN



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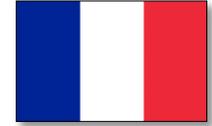
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MINNESOTA AND FRANCE



France contributed to **7%** of new FDI projects over the last 10 years in Minnesota



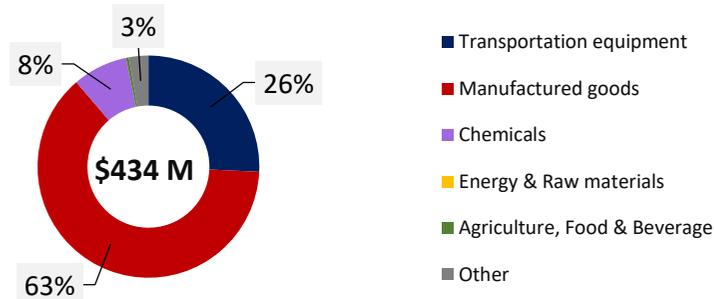
France is **#5 for jobs** created by foreign companies in Minnesota



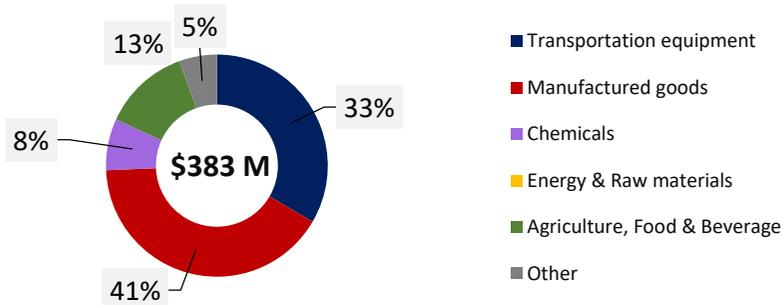
7,300 jobs created by French companies in Minnesota

TOTAL BILATERAL TRADE IN GOODS \$818 million annually

Minnesota exports to France



Minnesota imports from France



See appendix for data source

TIMAB USA

A success story in Minnesota



As one of the world's experts in Magnesium compounds, TIMAB Magnesium, an entity of Roullier group, located in Dinard France, has been active in the magnesium sector for over 40 years.

TIMAB USA division grows from this parent company with over 60 years of plant and animal nutrition expertise, by covering both its Agricultural (Animal feed & Fertilizer); Industrial & Environmental applications and its Refractory uses. From mining to processing and marketing, in order to provide all their customers with high-quality magnesium products which perfectly correspond to their individual needs. Their sourcing professionals can provide magnesium from around the world in order to ensure a tailored solution. TIMAB USA Inc., contributes to this partnership with its 30 employees in their Minneapolis office. Selling over 60,000 tons of magnesium compounds in North America, while launching new products based on the principles of Innovation, Excellence and Quality. TIMAB's latest agricultural product, phix-Up, is an innovative formulation that effectively maintains optimal ruminal pH in highly productive dairy cows. The industrial unit's GeoCrete® is a cement additive, to solidify existing soils in order to create stiff roads or to improve the properties of a sub-grade to support pavements and foundations. The refractories division produces Coldmag, a self-hardening working lining for continuous casting tundish (without any external heat supply required).

All those innovations are unique and made possible due to TIMAB Magnesium's diversified portfolio of products and services for the industry. Their awareness and qualification in the Magnesium compound market helps to launch new products and answer to the market's real needs.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MINNESOTA



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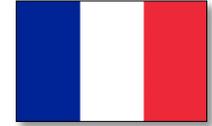
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MISSISSIPPI AND FRANCE



France contributed to **7%** of new FDI projects over the last 10 years in Mississippi



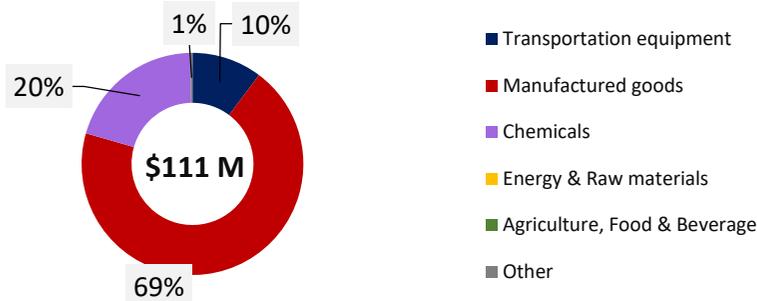
France is **#4 for jobs** created by foreign companies in Mississippi



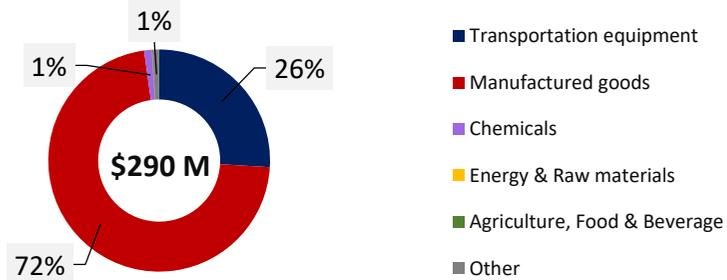
4,200 jobs created by French companies in Mississippi

TOTAL BILATERAL TRADE IN GOODS \$401 million annually

Mississippi exports to France



Mississippi imports from France



See appendix for data source

AIRBUS HELICOPTERS

A success story in Mississippi



Airbus Helicopters Inc. is the **leader in the U.S. commercial helicopter market**. In 2005 the company opened a helicopter assembly plant in Columbus, Mississippi, where it produces the H125 commercial helicopter and the U.S. Army's UH-72A Lakota. The company employs more than **200 people** in Mississippi, about 50 percent of whom are **U.S. military veterans**.

The **Lakota program** is a success story for the U.S. Army and for Airbus. The Columbus plant has produced more than 420 UH-72A helicopters for the Army, each one delivered on-time, on-cost and meeting stringent Army quality standards. The UH-72A is a twin-engine, light utility helicopter used for a wide range of military operations including border patrol, MEDEVAC, personnel transport, light cargo, and Homeland Security missions. Lakotas have been employed extensively over the last few months, responding to wildfires and mudslides in California, and Hurricanes Irma and Harvey

In March 2018, Airbus Helicopters Inc. **received two contracts valued at approximately \$289 million** to deliver 51 additional UH-72A Lakotas for the **U.S. Army**.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MISSISSIPPI



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MISSOURI AND FRANCE



France contributed to **7%** of new FDI projects over the last 10 years in Missouri



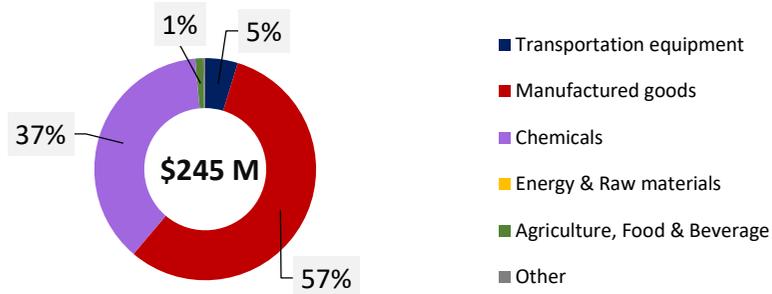
France is **#4 for jobs** created by foreign companies in Missouri



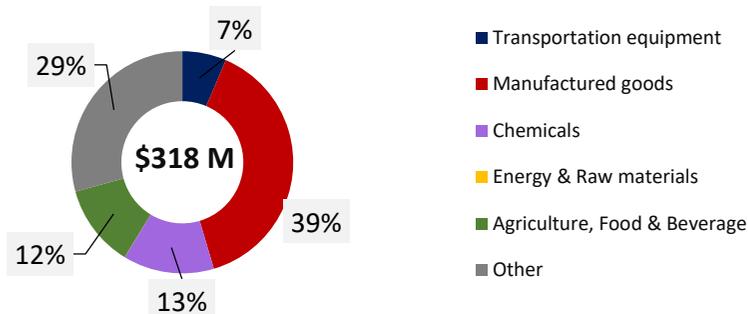
11,500 jobs created by French companies in Missouri

TOTAL BILATERAL TRADE IN GOODS \$563 million annually

Missouri exports to France



Missouri imports from France



See appendix for data source

CERTAINTEED

A success story in Missouri



Credit : J.Kimble Photography

CertainTeed is a subsidiary of Saint-Gobain, one of the world's largest building materials companies and manufacturer of innovative material solutions, enhancing the wellbeing of people everywhere by creating great living spaces that combine comfort and sustainability.

In North America, Saint-Gobain has approximately 160 locations and more than 15,500 employees, with reported sales of approximately \$6.5 billion in 2018. In Missouri, the company employs more than 175 people at its CertainTeed roofing manufacturing facilities in Jonesburg and Piedmont. Over the past several years, the company invested approximately \$100 million in Missouri with the completion of a manufacturing and warehouse complex in Jonesburg to serve as the Midwestern production and distribution site for all of the company's high-performance roofing products.

The complex formally opened in 2016, creating 100 jobs for the 150,000 square foot warehouse and 60,000 square foot manufacturing facility. In addition to the positive economic impact, the Saint-Gobain Corporation Foundation provides approximately \$1.2 million annually to non-profit organizations committed to STEM education, hunger relief and support for veterans of the United States Armed Forces, across North America through direct grants, community gifts and employee matching gifts.

SOME OF THE FRENCH-AFFILIATED FIRMS IN MISSOURI



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MONTANA AND FRANCE



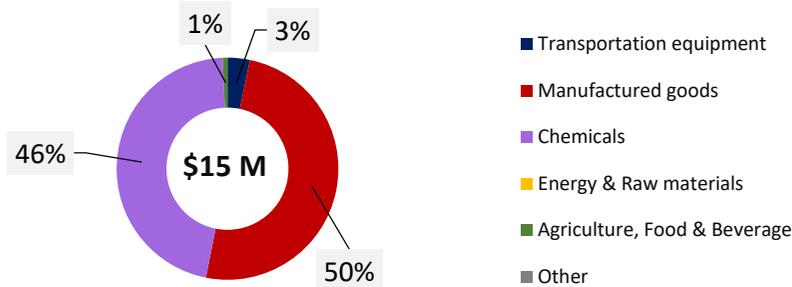
France is **#3 for jobs** created by foreign companies in Montana



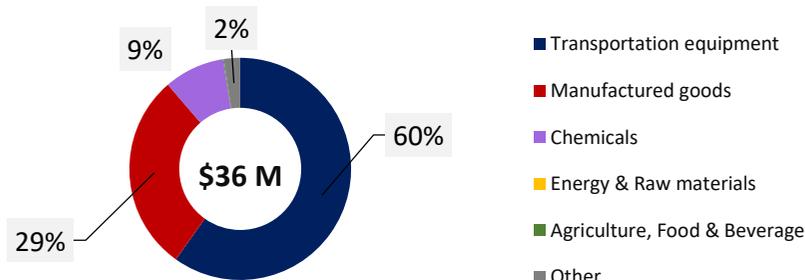
800 jobs created by French companies in Montana

TOTAL BILATERAL TRADE IN GOODS \$51 million annually

Montana exports to France



Montana imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN MONTANA



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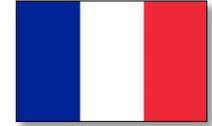
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NEBRASKA AND FRANCE



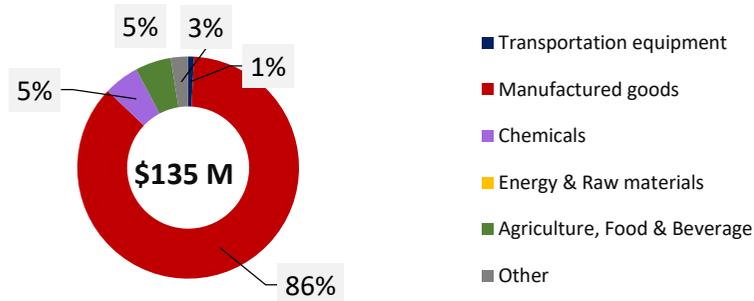
France is **#3 for jobs** created by foreign companies in Nebraska



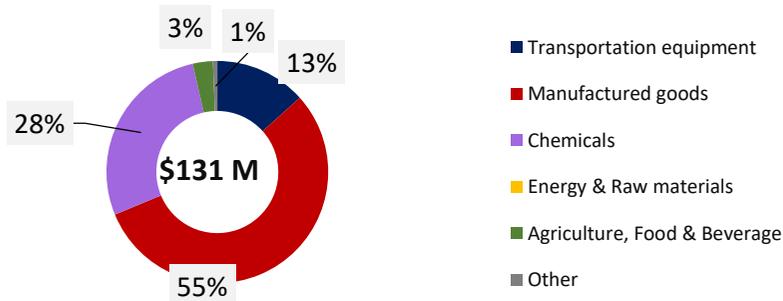
3,300 jobs created by French companies in Nebraska

TOTAL BILATERAL TRADE IN GOODS \$266 million annually

Nebraska exports to France



Nebraska imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

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6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

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3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEBRASKA



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NEVADA AND FRANCE



France contributed to **14%** of new FDI projects over the last 10 years in Nevada



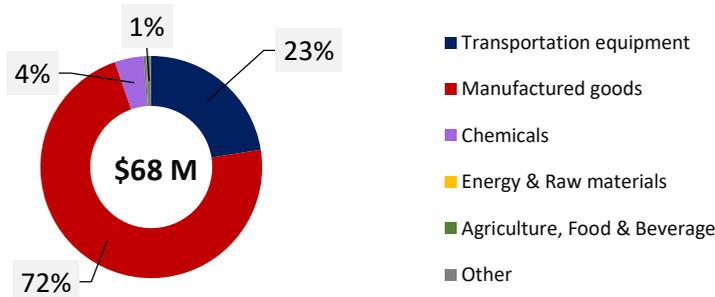
France is **#3 for jobs** created by foreign companies in Nevada



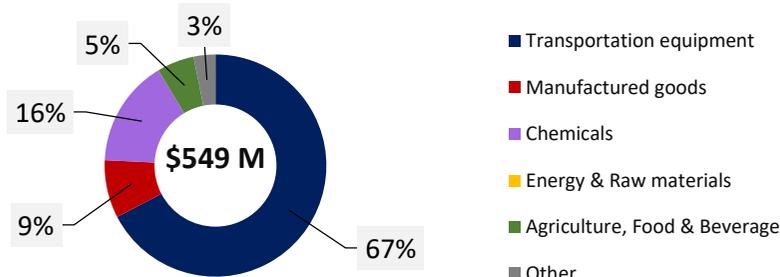
6,000 jobs created by French companies in Nevada

TOTAL BILATERAL TRADE IN GOODS \$617 million annually

Nevada exports to France



Nevada imports from France



[See appendix for data source](#)

KEOLIS

A success story in Nevada



Keolis manages intermodal and integrated passenger transportation systems throughout the world and started operating in the US in 2009. Keolis has been operating in Las Vegas since 2013 and has secured in 2018 a 5-year contract extension with the Regional Transportation Commission of Southern Nevada (RTC) until 2023.

With a staff of 720 women and men, Keolis is responsible for operating and maintaining a fleet of close to 270 buses across 16 routes, operating 24 hours a day, seven days a week, with close to 38 million passenger trips. Those routes include the Las Vegas Strip & Downtown Express and the Deuce along the iconic resort corridor of Las Vegas Boulevard. Over the years, Keolis has worked tirelessly to build and sustain an excellent partnership with the RTC by continuously improving service, proposing innovative solutions using cutting edge technologies, and immersing itself within the community.

In November 2017, Keolis has also partnered with the City of Las Vegas to deploy autonomous shuttles in the downtown Innovation District, the first deployment of an autonomous vehicle in mixed traffic in North America. Our team educated local officials on data integration, communications processes, and safety measures required to enable the AV shuttle to run safely by communicating with the City's infrastructure. The shuttle has transported over 32,000 passengers over the one-year pilot. The RTC and Las Vegas keep expanding their partnership with Keolis. Since June 2019, they offer a new affordable way to travel in the city, the "Trip to Strip" on-demand rideshare service.

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEVADA



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NEW HAMPSHIRE AND FRANCE



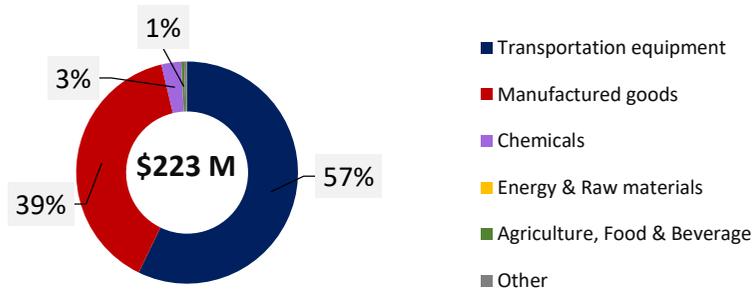
France is **#5 for jobs** created by foreign companies in New Hampshire



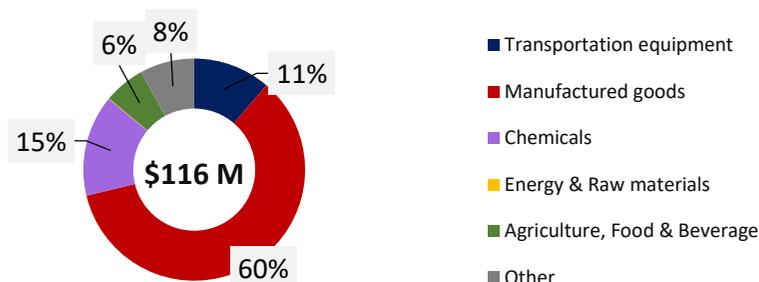
3,800 jobs created by French companies in New Hampshire

TOTAL BILATERAL TRADE IN GOODS \$339 million annually

New Hampshire exports to France



New Hampshire imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEW HAMPSHIRE



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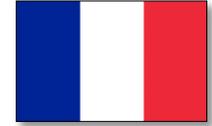
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NEW JERSEY AND FRANCE



France contributed to **8%** of new FDI projects over the last 10 years in New Jersey



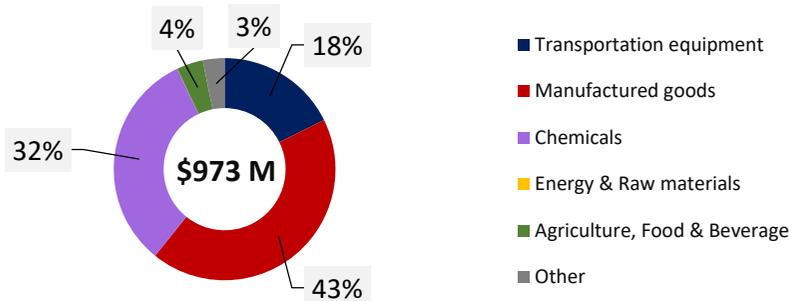
France is **#2 for jobs** created by foreign companies in New Jersey



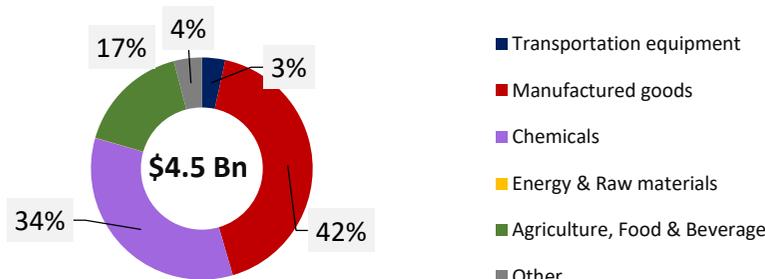
45,500 jobs created by French companies in New Jersey

TOTAL BILATERAL TRADE IN GOODS \$5.5 billion annually

New Jersey exports to France



New Jersey imports from France



SUEZ

A success story in New Jersey



Having originated U.S. operations in 1869 as the Hackensack Water Company, SUEZ today provides water and wastewater services to over 1 million New Jersey residents and employs nearly 1,000 people throughout the state.

With a strong commitment to providing customers with **safe, reliable water service**, the company has recently replaced miles of pipeline, upgraded treatment and distribution facilities and made investments in digital initiatives, amounting to nearly **\$300 million in New Jersey alone**.

The digital transformation includes a **robust customer web experience** with innovative tools, an advanced metering system that significantly decreases time in detecting customer leaks, a workforce management program that increases the efficiency of field service operations, and the deployment of digital sensors that provide real-time water quality readings.

The strong investments in traditional and digital infrastructure will enhance the connection that customers have with operations and improve workforce productivity.

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEW JERSEY



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NEW MEXICO AND FRANCE



France contributed to **15%** of new FDI projects over the last 10 years in New Mexico



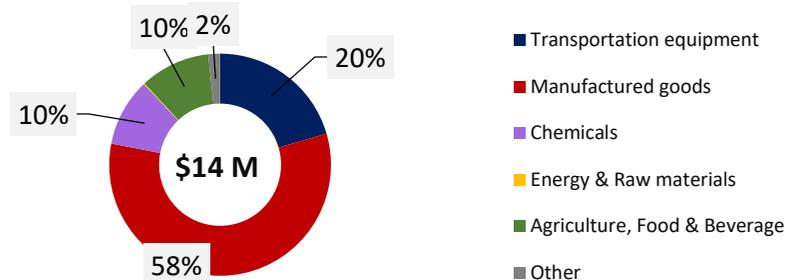
France is **#3 for jobs** created by foreign companies in New Mexico



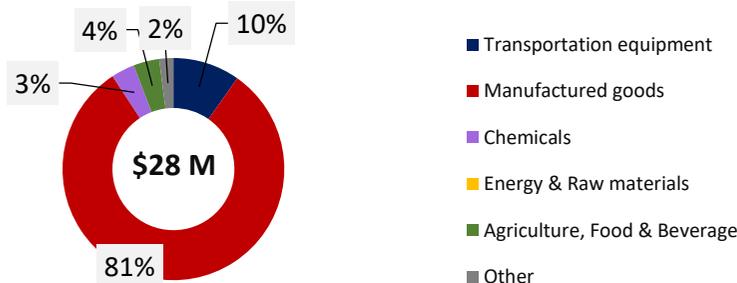
2,600 jobs created by French companies in New Mexico

TOTAL BILATERAL TRADE IN GOODS \$42 million annually

New Mexico exports to France



New Mexico imports from France



See appendix for data source

CITELUM

A success story in New Mexico



In 2017, the City of Albuquerque, NM, and Citelum entered into a **15-year partnership** to convert over 20,000 streetlights to LED, implement an Internet of Things (IoT) architecture, and deploy a central management system for operation & maintenance.

To support Mayor Tim Keller’s vision of making the City of Albuquerque a **safe, innovative and inclusive community**, Citelum and the city have collaborated to create a unique plan to relight Albuquerque. A custom “Lighting Master Plan” has been designed based on a complete inventory of city-owned assets and thorough analysis of the city’s urban landscape. Accounting for factors such as local heritage, public safety goals, and land usage, the design ensures the right light, for the right application, for every location across Albuquerque.

Guaranteed energy and maintenance savings generated by Citelum’s performance-based contract are dedicated to the implementation of a **safety-oriented smart city program**. To help reduce crime, the smart city uses lighting controls and license plate recognition cameras that tie directly to the Police Department’s (APD) Real Time Crime Center (RTCC). Life expectancy and efficiency of LED lighting far exceeds that of the current conventional streetlights. Over the term of the project, the new technology will generate **58% guaranteed energy savings**, reduce light pollution, and reduce CO2 emissions by 123,000 tons.

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEW MEXICO



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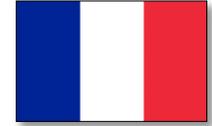
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NEW YORK AND FRANCE



France contributed to **11%** of new FDI projects over the last 10 years in New York



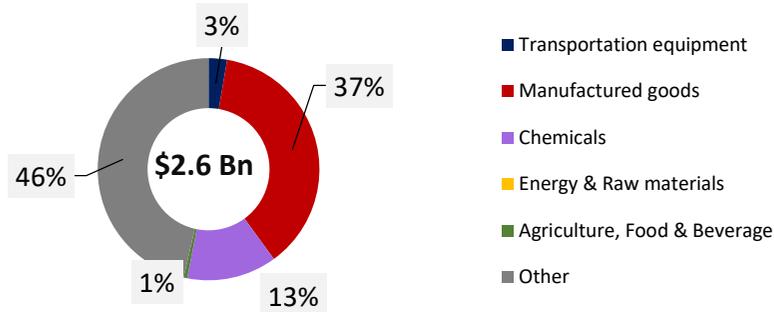
France is **#2 for jobs** created by foreign companies in New York



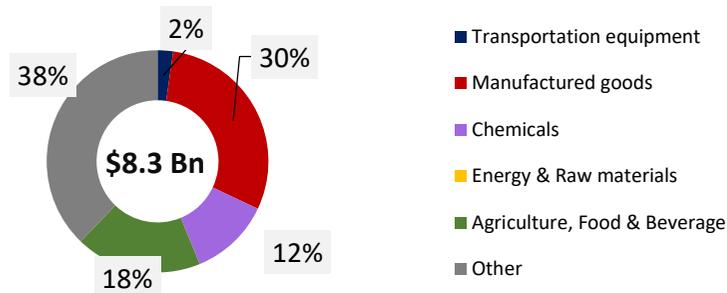
56,700 jobs created by French companies in New York

TOTAL BILATERAL TRADE IN GOODS \$10.9 billion annually

New York exports to France



New York imports from France



See appendix for data source

ALSTOM

A success story in upstate New York



Alstom has a 160+-year history in New York State and employs over 1,400 persons at its rail technology sites in Hornell and Rochester, building and repairing rail cars and locomotives, and supplying signaling solutions for America's great cities and agencies, such as New York City, Chicago, Atlanta, Washington, D.C., New Jersey Transit, Caltrans, and Amtrak, as well as America's freight railroads.

Alstom is a mobility technology leader in the U.S., transferring technology and localizing manufacturing to create new, sustainable, high-tech engineering and industrial jobs in New York State to serve domestic and international customers. Alstom works with over 500 suppliers across the U.S. procuring components for projects across North America. Alstom has invested over \$40 million in its Hornell location for the manufacturing and testing of the new Avelia Liberty high speed trainsets, adding 50,000 ft² new manufacturing area, building a new 37,500 ft² building for train testing, and building a new bridge to extend the site's current test track, with more investment still to come. This investment, combined with current Alstom activities, has helped propel Hornell to the 2nd fastest growing city in New York State.

Alstom supports communities and develops partnerships with leading local academic institutions, including RIT and Alfred State. Such partnerships help train and develop the next generation of leading engineers, project managers, logistic planners, and an entire chain of workers ready to innovate and bring modern technologies to America.

SOME OF THE FRENCH-AFFILIATED FIRMS IN NEW YORK



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NORTH CAROLINA AND FRANCE



France is **#4 for jobs** created by foreign companies in North Carolina

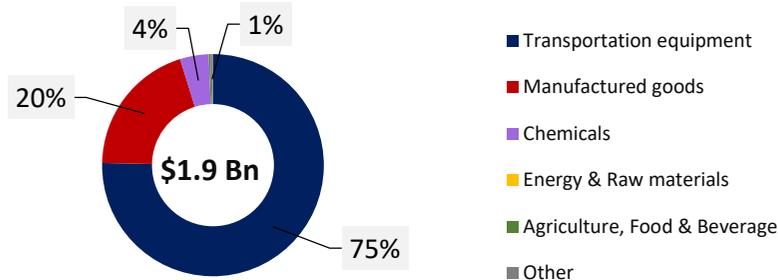


20,000 jobs created by French companies in North Carolina

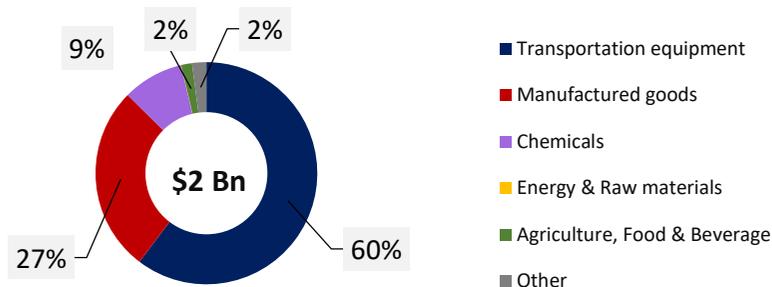
TOTAL BILATERAL TRADE IN GOODS

\$4 billion annually

North Carolina exports to France



North Carolina imports from France



See appendix for data source

BIOMERIEUX

A success story in North Carolina



A world leader in the field of in vitro diagnostics for over 55 years, bioMérieux provides diagnostic solutions (systems, reagents, software, services) that determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are mainly used for diagnosing infectious diseases and some critical illnesses.

Its diagnostic solutions are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products. bioMérieux, headquartered in Marcy L'Étoile, France, has more than 11,200 employees in 43 countries and serves more than 160 countries with the support of a large network of distributors. bioMérieux, Inc. represents the company throughout the Americas with more than 4,000 employees at 12 sites or subsidiaries. The Americas headquarters is in Durham, NC, where nearly 1,200 employees are based. bioMérieux continues to grow both organically and through acquisitions. In 2018, sales increased 9.9% company-wide and 12.5% in the Americas region.

Recent investments to support and foster growth include: a \$60 million expansion of manufacturing in Durham; new product warehouses in Durham and St. Louis, MO; and the \$75 million acquisition of Invisible Sentinel in Philadelphia, PA. Throughout the Americas region, bioMérieux, Inc. sponsors public health initiatives and partnerships around the topics of antimicrobial resistance, sepsis awareness, food safety, and consumer health. Their passionate workforce recognizes the power of diagnostics and rally behind their mission to help save lives.

SOME OF THE FRENCH-AFFILIATED FIRMS IN NORTH CAROLINA



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NORTH DAKOTA AND FRANCE



France contributed to **6%** of new FDI projects over the last 10 years in North Dakota



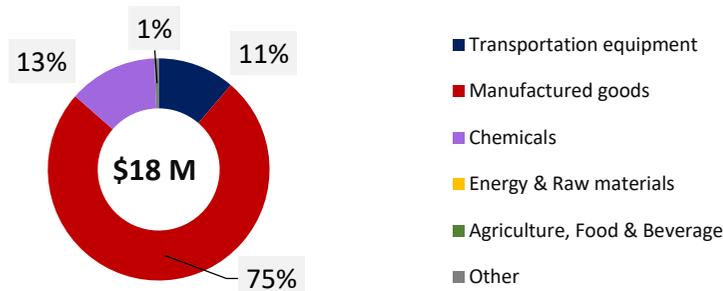
France is **#4 for jobs** created by foreign companies in North Dakota



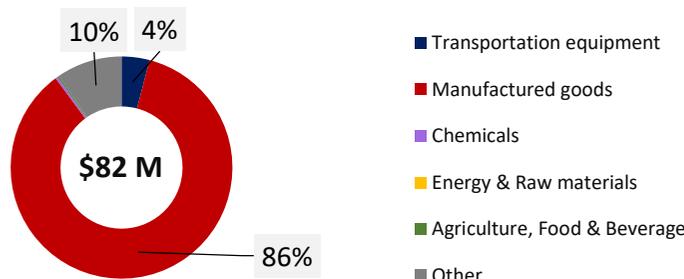
600 jobs created by French companies in North Dakota

TOTAL BILATERAL TRADE IN GOODS \$100 million annually

North Dakota exports to France



North Dakota imports from France



U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN NORTH DAKOTA

Non-exhaustive list based on publicly available corporate information



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OHIO AND FRANCE



France contributed to **7%** of new FDI projects over the last 10 years in Ohio



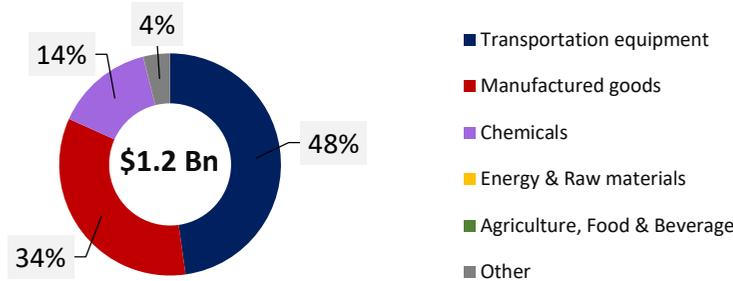
France is **#6 for jobs** created by foreign companies in Ohio



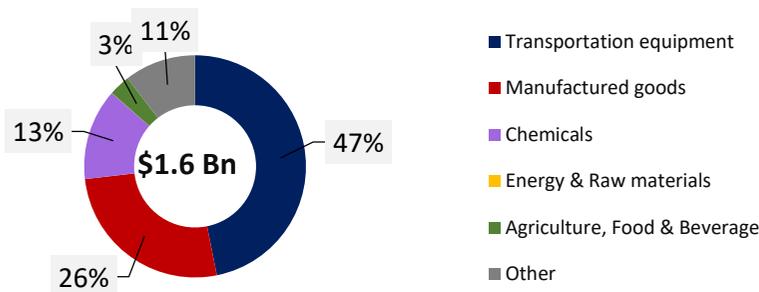
19,600 jobs created by French companies in Ohio

TOTAL BILATERAL TRADE IN GOODS \$2.8 billion annually

Ohio exports to France



Ohio imports from France



See appendix for data source

VALLOUREC

A success story in Northeast Ohio



Vallourec is a **world leader in premium tubular solutions** primarily serving the energy markets, as well as other industrial applications. With nearly 19,500 employees, 50 integrated manufacturing facilities, advanced R&D and a presence in more than 20 countries, Vallourec offers its customers **innovative global solutions** to meet the energy challenges of the 21st century.

In North America, Vallourec primarily serves the domestic oil and gas market **with 2,300 people in 22 manufacturing facilities and service operations** strategically located in close proximity to significant shale and offshore plays in the U.S., Canada, and Mexico. In Youngstown, Ohio, nestled among the urban landscape of busy highways, interstate rail lines and industrial roads lay two of Vallourec's state of the art facilities -- Vallourec Star and VAM USA. The world class operations, spread across a sprawling campus of 400 acres within a 3-mile radius, encompass a steel plant, two pipe rolling and finishing mills, and premium threading. Employing about **750 people within the multiple Youngstown sites**, Vallourec is the largest manufacturing employer in the city.

The expertise and diversity of its employees are key to Vallourec's success. They carry on the manufacturing tradition of previous generations with 21st century research and technology giving Vallourec a rich heritage in Ohio as a center of excellence for pipe making.



SOME OF THE FRENCH-AFFILIATED FIRMS IN OHIO



DANONE

A success story in West-Central Ohio



Strong work ethic, expansive growth and 50 years of commitment have made Dannon yogurt a staple of a small community in west-central, Ohio.

Located north of Dayton, Ohio, the village of Minster, Ohio is home to Danone's largest yogurt facility in North America producing more than 600 million cups of yogurt each year. From its opening in 1968 in a quaint dairy milk processing plant, the operation has grown from three employees to over 400 today. The current yogurt plant sits on 58 acres of property with many cow-to-cup abilities close at hand. Over **40,000 cows**, most milked within a 300-mile radius of the plant, are relied on each day to produce more than 200 different varieties of products on more than 15 production lines. Over the past decade, Danone North America has invested heavily in the Minster plant. Between 2011 and 2013, the plant expanded to produce Greek yogurts including the Dannon Oikos line and Dannon Light & Fit Greek yogurts. In 2017, the plant saw the opening of an on-site distribution center that is owned and operated by a third-party logistics company. In 2018 the Minster plant expanded again, with new production lines that further increased capacity.

The Minster plant has also been a **philanthropic partner to local charities**, schools and community events. Additionally, over the past several decades, the Minster facility has provided substantial amounts of Danone products to support many local organizations.

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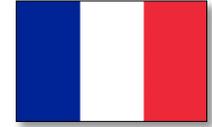
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OKLAHOMA AND FRANCE



France contributed to **9%** of new FDI projects over the last 10 years in Oklahoma



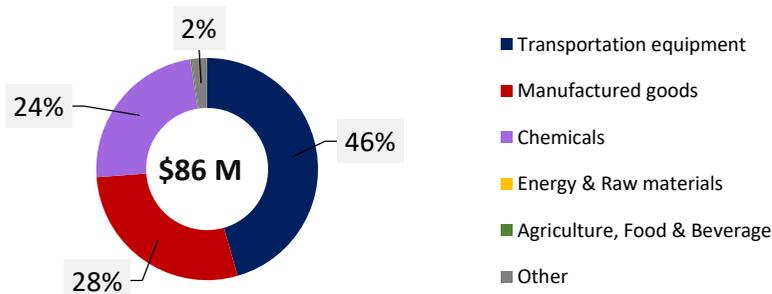
France is **#2 for jobs** created by foreign companies in Oklahoma



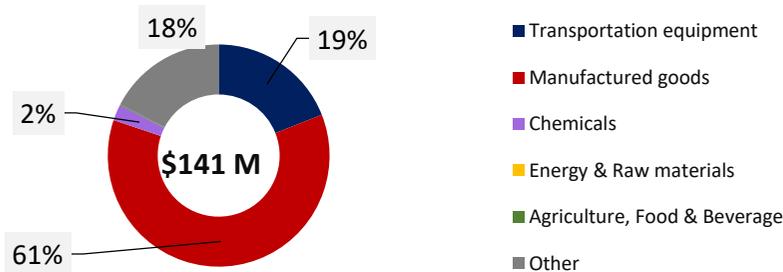
8,800 jobs created by French companies in Oklahoma

TOTAL BILATERAL TRADE IN GOODS \$227 million annually

Oklahoma exports to France



Oklahoma imports from France



See appendix for data source

EDF RENEWABLES A success story in Oklahoma



Between 2016 and 2017, EDF Renewables North America, a key **renewable developer among corporate buyers**, commissioned two windfarms in Oklahoma for a total capacity of 375 MW and a **global investment of \$500 million**.

Great Western Wind Project (225 MW - \$300M investment) is in Woodward and Ellis counties, and consists of close to 100 units supplied by Vestas. The power output is sold to Google under a long-term Power Purchase Agreement (PPA) and supports the company's objective of powering all its operations with clean energy. The amount of power generated will be equivalent to avoiding more than 600,000 metric tons of CO₂ emissions annually, equivalent to the emissions of 125,000 passenger vehicles driven over the course of one year.

Rock Falls Wind Project (154 MW - \$200M investment), located in Kay and Grant Counties, consists of Siemens wind turbines manufactured in the company's Iowa-based facilities. This project has created more than 150 jobs since start of construction along with millions of dollars injected into the local economy. 120 MW of the 154 MW renewable energy produced will provide Kimberly-Clark with a significant portion of the electricity needs of its North American manufacturing operations.

Google and Kimberly-Clark joined EDF Renewables' growing North America portfolio of corporate purchasers that include Microsoft, Salesforce, Walmart, and Yahoo.

SOME OF THE FRENCH-AFFILIATED FIRMS IN OKLAHOMA



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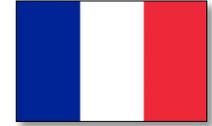
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OREGON AND FRANCE



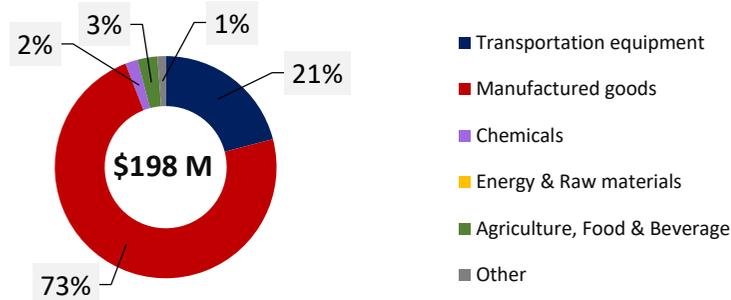
France is **#6 for jobs** created by foreign companies in Oregon



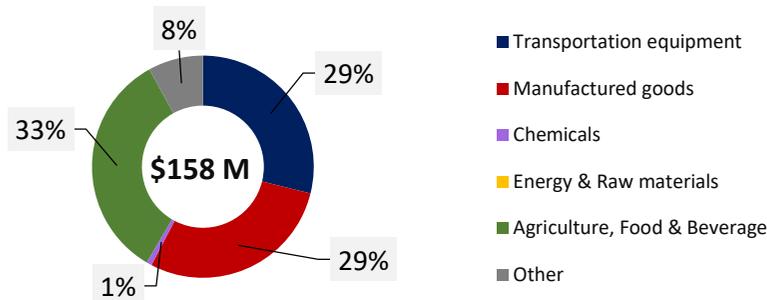
3,600 jobs created by French companies in Oregon

TOTAL BILATERAL TRADE IN GOODS \$355 million annually

Oregon exports to France



Oregon imports from France



See appendix for data source

SATYS

A success story in Oregon



Satys (formerly STTS) is a French industrial group, present in 11 countries. The company is active in aircraft sealing and painting, in engineering and manufacturing of airline interiors, in cabling and wire assemblies for the energy, medical, aerospace, and railway sectors and in surface treatment for aerospace industry.

The Satys group employs 3,000 people worldwide. In March of 2017, Satys launched its first USA operation in Portland, Oregon, following the award of a competitive bid contract to paint Boeing aircraft in Portland. Since then, Satys USA has painted and delivered to Boeing over 50 high quality painted commercial aircraft, some with exotic liveries (airline logos/colors).

Satys USA in Portland employs a diverse workforce of nearly 90 production workers and a Lean Management Team of 10. An additional ten livable wage jobs will be added to the local economy by year-end. True to the corporate commitment for group support worldwide, French colleagues from Toulouse and beyond have been providing technical support and training. Portland managers and skilled painters have had the opportunity to travel to France in support of continuous improvement in finance, HR, training and operations.

SOME OF THE FRENCH-AFFILIATED FIRMS IN OREGON



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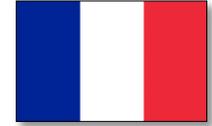
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PENNSYLVANIA AND FRANCE



France contributed to **9%** of new FDI projects over the last 10 years in Pennsylvania



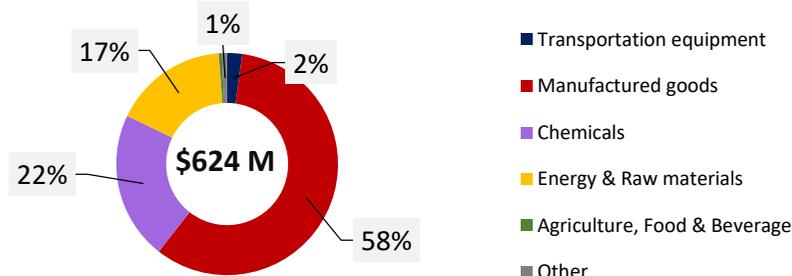
France is **#4 for jobs** created by foreign companies in Pennsylvania



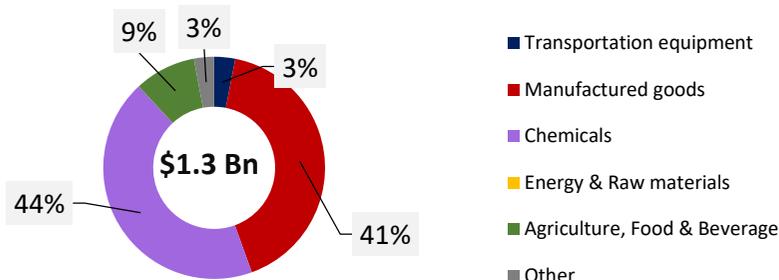
29,600 jobs created by French companies in Pennsylvania

TOTAL BILATERAL TRADE IN GOODS \$2 billion annually

Pennsylvania exports to France



Pennsylvania imports from France



See appendix for data source

SAVENCIA

A success story in Pennsylvania



In 2018, Savencia Fromage & Dairy is a leader in the dairy industry, considered the #1 worldwide producer for cheese specialties, and the 4th largest cheese manufacturer in the world. The story of the family owned group started in France back in 1956 when a uniquely soft and creamy soft-ripened cheese, 'Caprice

des Dieux', was created by its founder Jean-Noel Bongrain. In 1974, he went on to bring his passion and knowledge for specialty cheeses to the United States and placed their headquarters in New Holland, PA thanks to a great milk supply, favorable climate and road-to-market accessibility. From this, Alouette Spreadable Cheese was launched and is now a leader in soft spreadable cheese selling over 9 million units every year.

Savencia Cheese USA has 450 employees across 3 manufacturing locations in the US (City of Industry, LA – Kolb Lena, IL – New Holland, PA), where they develop their unique and broad portfolio of rBST-Free milk cheeses. From cream cheese (Smithfield) to spreads (Alouette), to specialties (Dorothy's, Supreme), to goat cheese (Chavrie), Savencia crafts the best. In addition, Savencia Cheese USA imports iconic French brands produced within their subsidiaries such as St Agur, St Andre, St Albray, Etorki, Chaumes, Ile de France, Le Montagnard, Maroilles Fauquet (PDO), Le Cayrol and at last but not least the "World's Best Cheese": Esqirrou (PDO). The group's ambition is to lead the way to better food through the quality of its products and the responsibility it bears to the environment, people and animals. In 2018, Rogue Creamery, an organic and B-Corp artisan blue cheese company based in Oregon became part of Savencia Fromage & Dairy family, an example of this vision. Savencia Fromage & Dairy makes 4.8 B euros in sales worldwide, located in 120 countries and has 20,000 employees.

SOME OF THE FRENCH-AFFILIATED FIRMS IN PENNSYLVANIA



ADDEV MATERIALS (WALCO)

A success story in Pennsylvania



ADDEV Materials is a French industrial company active in technical films and tapes converting, and chemicals custom packaging, which operates on key strategic markets:

industry, automotive, rail, energy, healthcare and aerospace. The group employs 550 people both in Europe and North America. ADDEV WALCO, (Pittsburgh, PA, USA) joined ADDEV Materials in order to create a leading adhesive tape and foam converter for the Automotive market.

For more than 40 years ADDEV WALCO has been a leader in the development and fabrication of double-sided tape, protective films, foams, felt, flocks, foils dedicated to assembly, insulation and gasketing solutions. With this acquisition, ADDEV Materials took the opportunity to strengthen its North American position in the automotive and industrial strategic markets, where ADDEV WALCO is already strongly commercially positioned.

ADDEV WALCO has put in place strong strategic partnership with key manufacturers such as 3M, St GOBAIN and PREGIS. Moreover, ADDEV WALCO is certified IATF 16949 and ISO 14001. These certifications enable ADDEV WALCO to serve key customers of the industry such as General Motors and other OEMs of the Automotive industry. Today ADDEV WALCO employs about 40 people. Its capabilities include slitting, perforating, laminating, flat bed and rotary die cutting.

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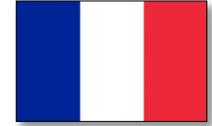
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RHODE ISLAND AND FRANCE



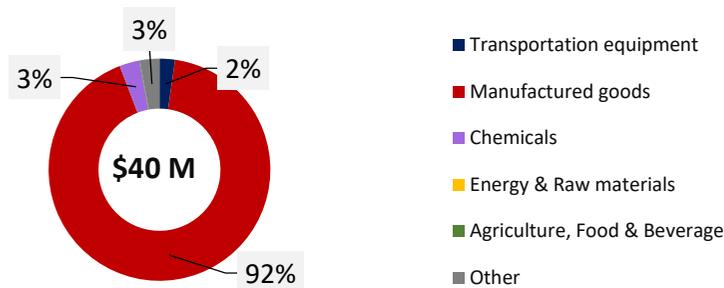
France is **#2 for jobs** created by foreign companies in Rhode Island



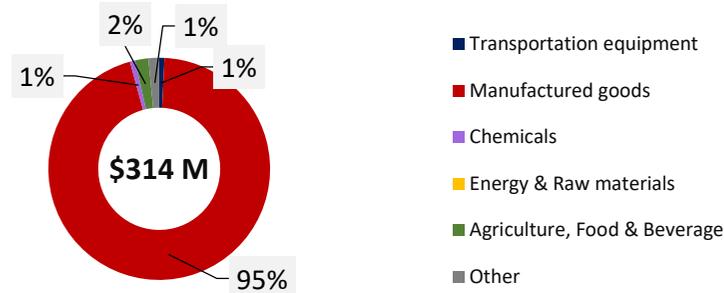
4,300 jobs created by French companies in Rhode Island

TOTAL BILATERAL TRADE IN GOODS \$354 million annually

Rhode Island exports to France



Rhode Island imports from France



U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN RHODE ISLAND



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SOUTH CAROLINA AND FRANCE



France contributed to **6%** of new FDI projects over the last 10 years in South Carolina



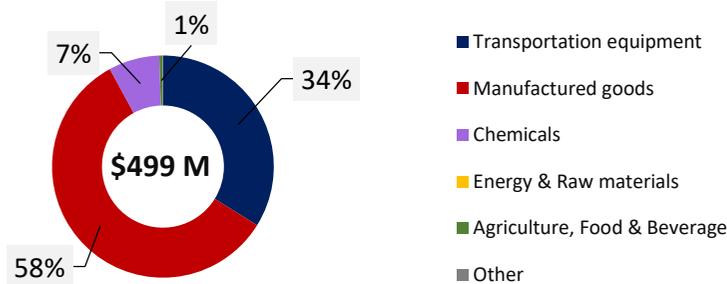
France is **#2 for jobs** created by foreign companies in South Carolina



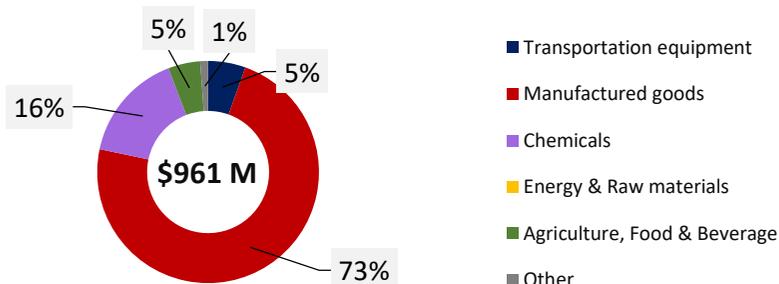
25,100 jobs created by French companies in South Carolina

TOTAL BILATERAL TRADE IN GOODS \$1.5 billion annually

South Carolina exports to France



South Carolina imports from France



See appendix for data source

MICHELIN

A success story in South Carolina



Dedicated to the improvement of **sustainable mobility**, Michelin designs, manufactures, and sells tires for every type of vehicle, including airplanes, automobiles, bicycles, earthmovers, farm equipment, heavy-duty trucks, and motorcycles.

The company has earned a long-standing reputation for building innovative premium tires. In addition to tires, the Company also publishes travel guides, hotel and restaurant guides, maps, and road atlases. Headquartered in Greenville, S.C., Michelin North America is the **largest manufacturing employer in the state, employing more than 20,000 people and operating 19 major manufacturing plants**. The company has invested more than \$5 billion in manufacturing capacity and infrastructure and other developments in support of its sustainable growth strategies.

The French company established operations in North America in 1969, opening its first plant in the region in Nova Scotia. One of the key attributes that later attracted Michelin to South Carolina was the presence of a **skilled and talented workforce**. The textile industry in the Upstate laid the groundwork by fostering a strong workforce that was an established, available, and committed group of people. More than 40 years later, having a highly-skilled workforce continues to be essential to Michelin's success. Michelin's innovative Youth Apprenticeship program for high school juniors and seniors was recently nationally certified by the U.S. Department of Labor.



SOME OF THE FRENCH-AFFILIATED FIRMS IN SOUTH CAROLINA



CAPGEMINI

A success story in South Carolina



Capgemini is a global leader in consulting, technology services and digital transformation with more than 17,600 team members across 40 offices in North America.

The Paris-based firm is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. As part of its continued expansion of operations in Columbia, S.C. and its cybersecurity services and solutions across the region, Capgemini launched a Security Operations Center (SOC) within the recently expanded Advanced Technology and Development Center at the BullStreet District office in Columbia, S.C.

The SOC further strengthens the capabilities of the Columbia, S.C. center to help clients integrate cybersecurity, including fraud monitoring, advanced threat detection, incident response, forensics, etc., into broader growth initiatives and digital transformation efforts. It also supports Capgemini's commitment to building and shaping the workforce of the future, bringing in hundreds of jobs to the region.

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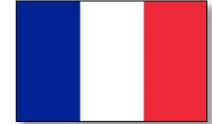
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SOUTH DAKOTA AND FRANCE



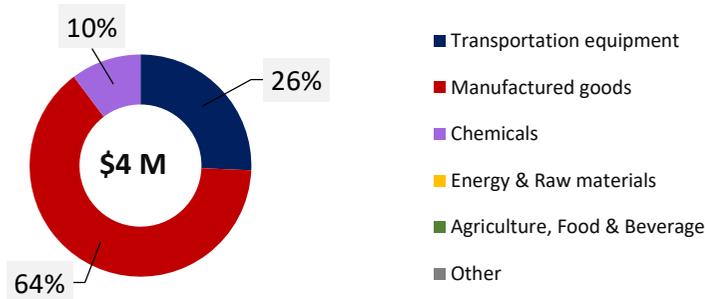
France is **#3 for jobs** created by foreign companies in South Dakota



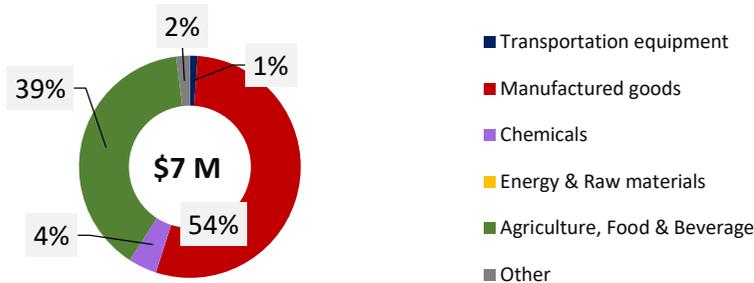
1,400 jobs created by French companies in South Dakota

TOTAL BILATERAL TRADE IN GOODS \$11 million annually

South Dakota exports to France



South Dakota imports from France



BEL

A success story in South Dakota



Group Bel is a 150-year-old French family company, the **3rd largest branded cheese manufacturer in the world**, with operations in 30 countries. Bel has been present in the U.S. since the late 1970s.

The United States is a key market because it is the largest cheese market in the world. Bel purchased its 1st plant in 1970 in Kentucky, where they produce The Laughing Cow and Mini-Babybel (MBY). The company purchased other U.S. cheese brands and a plant in Wisconsin in 1996. Bel US & Americas HQ is located in Chicago, Illinois. Bel employs 900 people in the U.S. Since 2014, the largest Bel plant in the USA is located in **Brookings, South Dakota**. It is the largest ever investment in the history of the Group worldwide, with a **\$145M investment and direct job creation for 280 people**.

Bel selected South Dakota for its **very favorable business climate** and for its position as a milk supply hub. It is a success for Bel, which is working closely with the state of South Dakota and the community of Brookings, SD, as well as the South Dakota State University for recruitment and training. The experience is so positive that Bel is now studying a production expansion with a **possible doubling of their capacity** in the U.S., creating more direct and indirect jobs in the U.S.

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN SOUTH DAKOTA



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TENNESSEE AND FRANCE



France contributed to **5%** of new FDI projects over the last 10 years in Tennessee



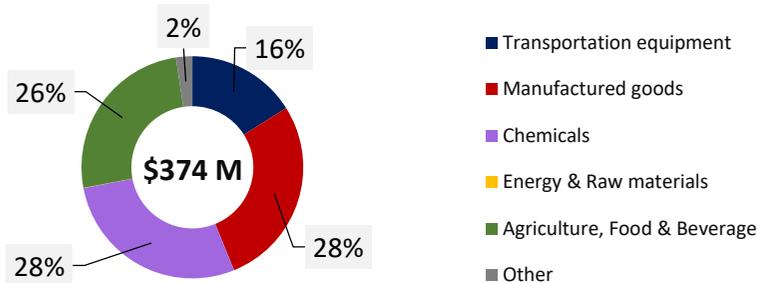
France is **#3 for jobs** created by foreign companies in Tennessee



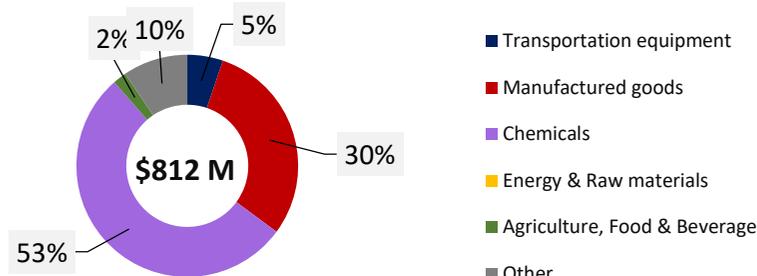
19,900 jobs created by French companies in Tennessee

TOTAL BILATERAL TRADE IN GOODS \$1.2 billion annually

Tennessee exports to France



Tennessee imports from France



See appendix for data source

FAURECIA

A success story in Tennessee



Founded in 1997 in France, Faurecia provides innovative solutions to automotive challenges within its four strategic businesses: Faurecia Seating, Faurecia Interiors, Faurecia Clarion Electronics and Faurecia Clean Mobility.

In North America, Faurecia generated nearly \$5.3 billion in sales in 2018. The company currently employs more than **20,000 people in North America**. This year Faurecia opened a new Interiors production facility in Spring Hill Tennessee, creating 250 new jobs. The total investment from Faurecia is expected to be in excess of \$40 million in the 140,000 square foot facility.

In addition to its positive economic impact, Faurecia is committed to **social and environmental responsibility** and fosters a safe and healthy workplace, positive involvement in the local communities, and internal and external transparency. The company and its employees engage in regional activities such as a Community Food Drive, STEM education and shelter. In fact, since the program's origination in 2010, Faurecia **has donated 7.6 million meals** in North America alone.

SOME OF THE FRENCH-AFFILIATED FIRMS IN TENNESSEE



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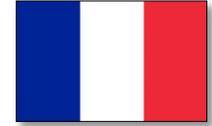
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TEXAS AND FRANCE 1/2



France contributed to **7%** of new FDI projects over the last 10 years in Texas



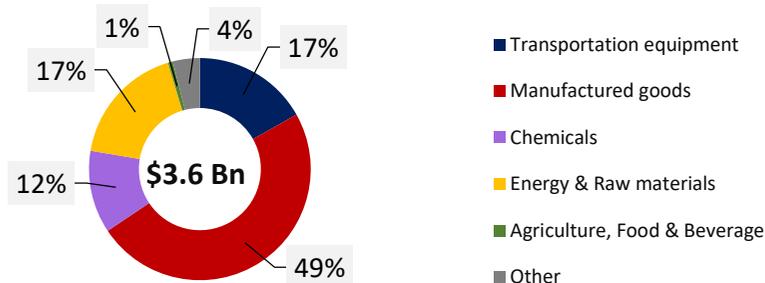
France is **#2 for jobs** created by foreign companies in Texas



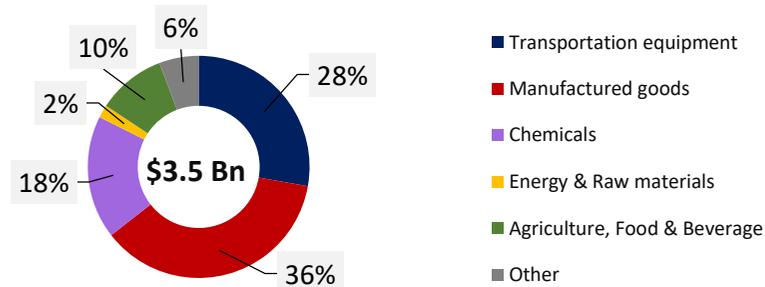
62,800 jobs created by French companies in Texas

TOTAL BILATERAL TRADE IN GOODS \$7.1 billion annually

2018 Texas exports to France



2018 French exports to Texas



See appendix for data source

TOTAL A success story in Texas



Total, the **world's 4th largest oil and gas major**, has invested billions of dollars in recent years to increase its presence in Texas. With U.S. headquarters in Houston, Total has grown from a small refining activity in 1957 to a fully-integrated company **present in 24 states across all energy segments**.

From **deep offshore** developments in the Gulf of Mexico and onshore **shale gas** fields in Northern Texas to major **expansion projects in our petrochemicals** sites of Port Arthur and Bayport, and our **fast-growing LNG** business in Louisiana and Texas, Total, through **innovation** and **operational excellence**, harnesses synergies from all segments of its business, to deliver affordable, reliable and clean energy to a growing population. The May 2019 LNG production start-up at Cameron LNG (Louisiana) marked an important milestone for project. Total is present in Austin with 200 employees from our renewables affiliate SunPower, and our R&D teams have strong ties with Rice University, U.T. Austin and Texas A&M. A number of our research programs are also conducted in partnership with Google and the national laboratories of the Department of Energy. Total is a founding member of the Alliance to End Plastic Waste (AEPW) and of the Oil & Gas Climate Initiative (OGCI). Our R&D and business teams in the U.S. are committed to the development of innovative and efficient solutions to tackle climate and environmental issues and meet our ambition to **become the responsible energy major**.

SOME OF THE FRENCH-AFFILIATED FIRMS IN TEXAS





TEXAS AND FRANCE 2/2



France contributed to **7%** of new FDI projects over the last 10 years in Texas



France is **#2 for jobs** created by foreign companies in Texas



62,800 jobs created by French companies in Texas

FOCUS

France and the Dallas region

According to the Dallas Regional Chamber, there are **120 French companies operating in the Dallas – Fort Worth region**, which includes both large companies and SMEs.

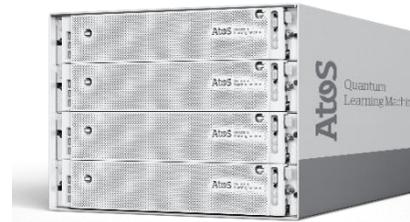
In addition, the annual **trade between Dallas – Fort Worth and France amounts to \$1.42 billion**, which includes \$377 million of exports from DFW to France and \$1.04 billion of imports from France to DFW.



Source: <https://www.dallaschamber.org/> 2018 report

ATOS

A success story in Dallas



Atos, a global leader in digital transformation, has a significant presence in the U.S. with more than 5,800 employees and revenue greater than \$2.2 billion. Over the past year, the company expanded its U.S. presence by focusing on high-growth markets such as high

performance and quantum computing, artificial intelligence, cloud computing and the internet of things. In the realm of quantum simulation, Atos North America works with top US research facilities, such as Oak Ridge and Argonne National Laboratories, to help advance pivotal discoveries and understanding in a broad range of disciplines, helping solve some of society’s most complex problems. Driving much of this industry-leading innovation is the Atos North America Regional Headquarters in the Dallas-Fort Worth metropolitan area. Atos employs more than 1,000 people in Texas, with 500 of those positioned with the regional headquarters.

The Dallas facility is also home to Atos’ Artificial Intelligence Lab as part of the company’s global partnership with Google Cloud. In addition, the building houses Atos’ first Business Technology and Innovation Center (BTIC) in the U.S.

The Atos North America Regional Headquarters facilitates seamless delivery of services to customers in the U.S. across multiple industries including healthcare, financial services, energy and utilities, manufacturing and retail.

FOCUS

France and the Austin area

According to the Austin Chamber, there are **around 20 French companies with operations in the Austin area, creating 2,700 jobs** in sectors such as software, media or energy innovation.

To mark the growing presence of French high-tech companies and the strong participation of French startups to the *South by Southwest* conference, Austin was labelled as one of the six “**French Tech**” communities in the U.S. by the French government, to help facilitate connections between the Austin and the French ecosystems. This makes Texas a particularly dynamic region for French companies, along with the French Tech community in Houston.



Source: <https://www.austinchamber.com/international>

THALES

A success story in Austin



A global, high technology leader, Thales has 80,000 employees in 68 countries. Working closely with customers and local partners, Thales in the United States has a strong local presence with more than 5,000 employees.

One of the global business units, Digital Identity & Security, has a key location in Austin, Texas. Austin was strategically chosen for developing these solutions based on the wealth of skilled talent and the opportunities for future commercial development. Out of this location, the DIS group has experienced significant market penetration, including providing data encryption solutions to 19 of the 20 largest banks.

The Thales office in Austin is dedicated to creating jobs. Since 2016, the number of employees has more than doubled. Currently, the office has over 350 employees, including software engineers, marketing and sales, and product managers across different market specialties. This expertise creates the solutions customers need. Thales partners with University of Texas at Austin Center for Identity to further efforts in research and education on identity management, privacy and security. Thales' office in Austin is the place where digital identity and security is being taken to the next generation.

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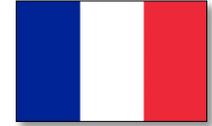
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UTAH AND FRANCE



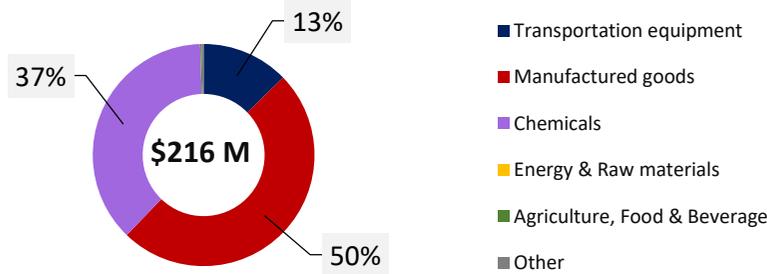
France is **#2 for jobs** created by foreign companies in Utah



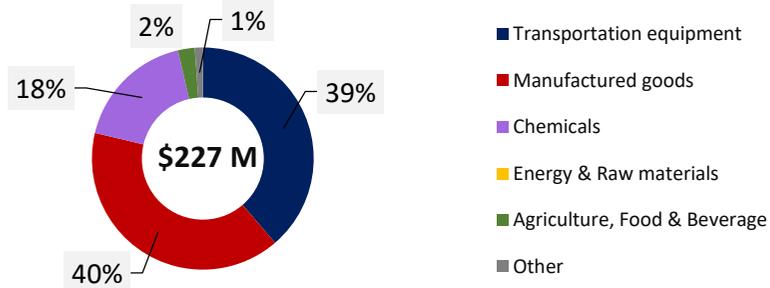
5,500 jobs created by French companies in Utah

TOTAL BILATERAL TRADE IN GOODS \$443 million annually

Utah exports to France



Utah imports from France



See appendix for data source

TELEPERFORMANCE A success story in Utah



Teleperformance is the **worldwide leader in outsourced omnichannel customer experience management**. Founded in Paris in 1978 with just 10 employees, the company is now 223,000 strong and one of the world's larger private sector employers. Teleperformance connects both the public sector and

the biggest and most respected brands on the planet with customers by providing a wide range of human interaction solutions ranging from customer and visa services to technical support, collections, and language translations. Teleperformance serves 160 world markets from 350 sites in 76 countries. Its team provides services in 265 languages and dialects. In the United States, Teleperformance employs over 33,000 people in 34 States in both its core and specialized business units.

Teleperformance opened its first US subsidiary, Teleperformance USA, in 1993 in **Salt Lake City, Utah**. In 2003, Teleperformance Group Headquarters was established in Miami Beach, Florida. Teleperformance has and continues to make **millions of dollars in direct investments in the United States** while serving all major industries including consumer electronics, financial services, government, technology, and telecommunications, among others.

SOME OF THE FRENCH-AFFILIATED FIRMS IN UTAH



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VERMONT AND FRANCE



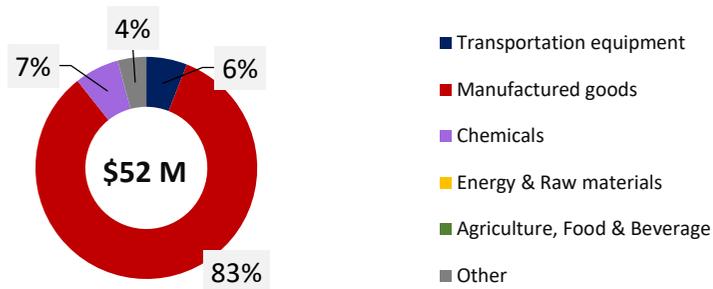
France is **#2 for jobs** created by foreign companies in Vermont



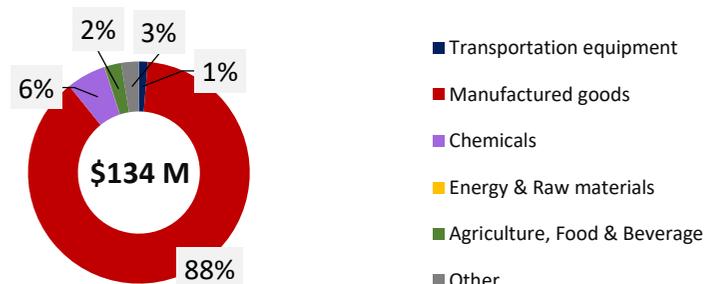
1,200 jobs created by French companies in Vermont

TOTAL BILATERAL TRADE IN GOODS \$186 million annually

Vermont exports to France



Vermont imports from France



See appendix for data source

SODEXO

A success story in Vermont



Sodexo is a leading provider of integrated food, facilities management and other services therefore enhancing organizational performance, contributing to local communities and improving the quality of life for millions of customers daily. In the U.S., Sodexo is present in all 50 states touching 15 million customers and employing over 125,000 people.

As part of the organization's corporate responsibility roadmap, called Better Tomorrow 2025, Sodexo enriches communities by sourcing local to focus on long-term sustainability. In 2019, Sodexo was awarded for its sustainable food procurement initiative Vermont First. Through this initiative, Sodexo works with farmers, distributors, processors, state government, non-profits and supply chain players to increase the amount of local food grown and sold in the state and beyond. Last year, the company spent \$2.8 million on local products in addition to convening over 30 stakeholder meetings and sponsored events to bring together Vermont food system stakeholders to solve the challenges of farm to institution.

More generally, Sodexo is committed to supporting diversity, inclusion and safety, while upholding the highest standards of corporate responsibility and ethical business conduct. In support of local communities across the U.S., in 2018, Sodexo contributed over 159,500 in volunteer hours, and since 1996, the Stop Hunger Foundation has contributed nearly \$34.5 million to help feed children in America impacted by hunger.

SOME OF THE FRENCH-AFFILIATED FIRMS IN VERMONT



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VIRGINIA AND FRANCE



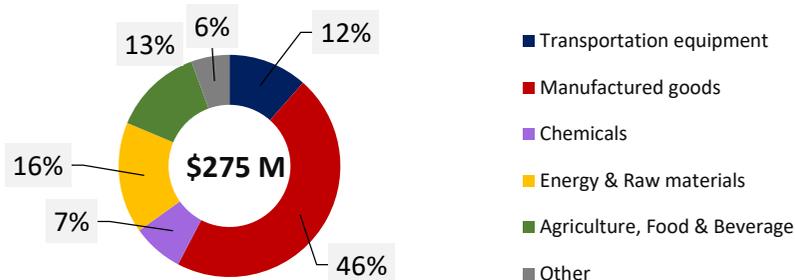
France is **#3 for jobs** created by foreign companies in Virginia



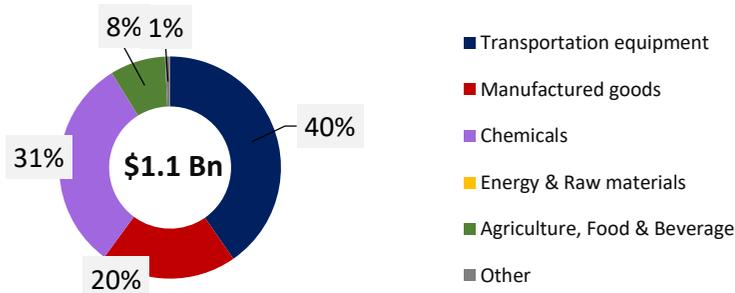
14,900 jobs created by French companies in Virginia

TOTAL BILATERAL TRADE IN GOODS \$1.4 billion annually

Virginia exports to France



Virginia imports from France



See appendix for data source

CUISINE SOLUTIONS A success story in Virginia



The **world's leading manufacturer and distributor of sous-vide foods**, Cuisine Solutions is recognized by top chefs as the authority on sous-vide—the innovative slow-cooking technique that the company pioneered, perfected and popularized decades ago. With two state-of-the-art manufacturing plants in Virginia; 160,000 square feet facility in Sterling and 85,000 square feet facility in Alexandria and over **1,000 employees in Virginia alone**, the company has supplied sous-vide cuisine to fine restaurants, premier hotels, first-class airlines and cruise lines, the military, and passionate home chefs since 1990.

Cuisine Solutions processing facilities in Virginia were the first sous-vide operations in the United States.

Through years of experimentation, Cuisine Solutions has grown its extensive menu to hundreds of products, and dazzled the palates of a discerning clientele who trust Cuisine Solutions for outstanding quality, consistency, ease of use, cost savings and convenience.

In 2019, Cuisine Solutions inaugurated a 30,000 square feet facility in Harrisburg Pennsylvania, under the name Eggs Gourmet Solutions, creating 50 jobs. It is dedicated to the production of sous-vide eggs bites, a unique procedure at world level.

SOME OF THE FRENCH-AFFILIATED FIRMS IN VIRGINIA



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WASHINGTON AND FRANCE



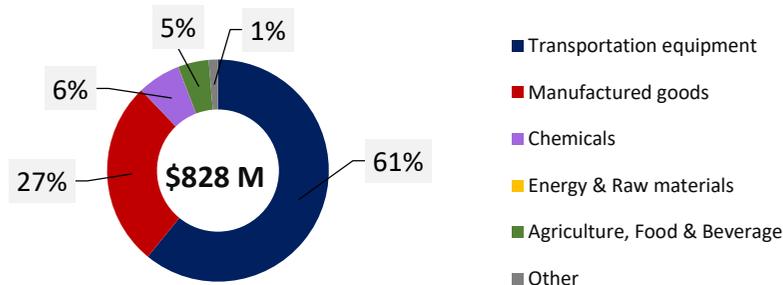
France is **#5 for jobs** created by foreign companies in Washington



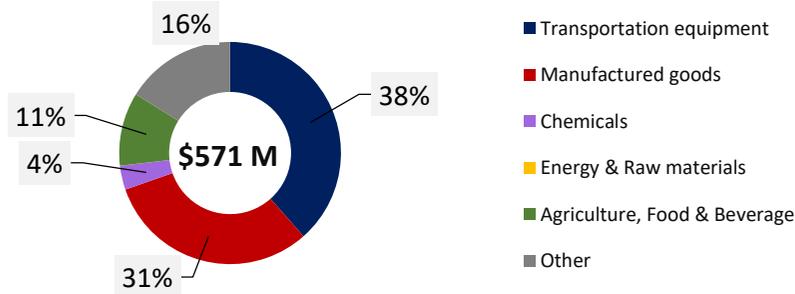
9,800 jobs created by French companies in Washington

TOTAL BILATERAL TRADE IN GOODS \$1.4 billion annually

Washington exports to France



Washington imports from France



See appendix for data source

SAFRAN

A success story in Washington



Photo credit: Ron Wurzer/ CAPA Pictures/Safran

Safran has been investing in the U.S. for nearly half a century, developing technologies and products for the aerospace and defense markets. With approximately 14,000 employees working in 24 states, Safran brings world-class technologies to U.S. partners. The Group is creating jobs, supporting local communities, and bringing advanced technologies to the state of Washington.

With its recent acquisition of Zodiac Aerospace, Safran has significantly expanded its presence in the state, where it is one of the main aerospace employers. Strategically located close to Boeing, Safran supports the planemaker's key commercial aviation programs. As a major U.S. hub for the Group, Washington State is home to four Safran subsidiaries. Safran Aerosystems designs equipment and systems for critical aircraft functions and in-flight and on-ground safety. Key activities in the State of Washington include lighting solutions and water and waste systems. As the world's leading supplier of cabin interiors for regional, narrow and wide-body, business and military aircraft, Safran Cabin has several facilities located in the Greater Seattle Area, including an advanced composites manufacturing facility in Marysville. Safran Electrical & Power – one of the world's leaders in aircraft electrical systems – is located in Everett.

In 2018, the company inaugurated its Wiring Future State Lab, a research and certification laboratory founded to support technological developments and increase value-added for customers. Safran designs, produces and supports landing gear, wheels, carbon brakes, and complete landing systems for civil and military fixed and rotary wing aircraft. In Everett, Safran Landing Systems provides local engineering and production support for final assembly and delivery of Boeing 787 main landing gear.

SOME OF THE FRENCH-AFFILIATED FIRMS IN WASHINGTON



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WEST VIRGINIA AND FRANCE



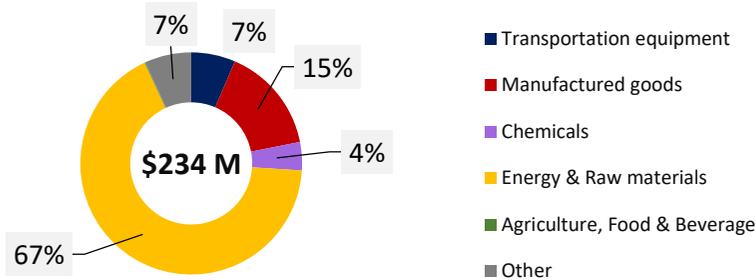
France is **#6 for jobs** created by foreign companies in West Virginia



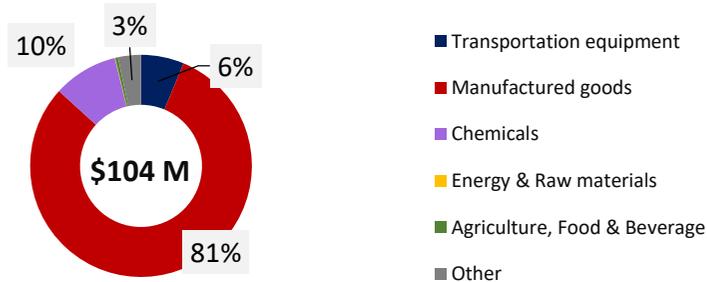
1,500 jobs created by French companies in West Virginia

TOTAL BILATERAL TRADE IN GOODS \$338 million annually

West Virginia exports to France



West Virginia imports from France



U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

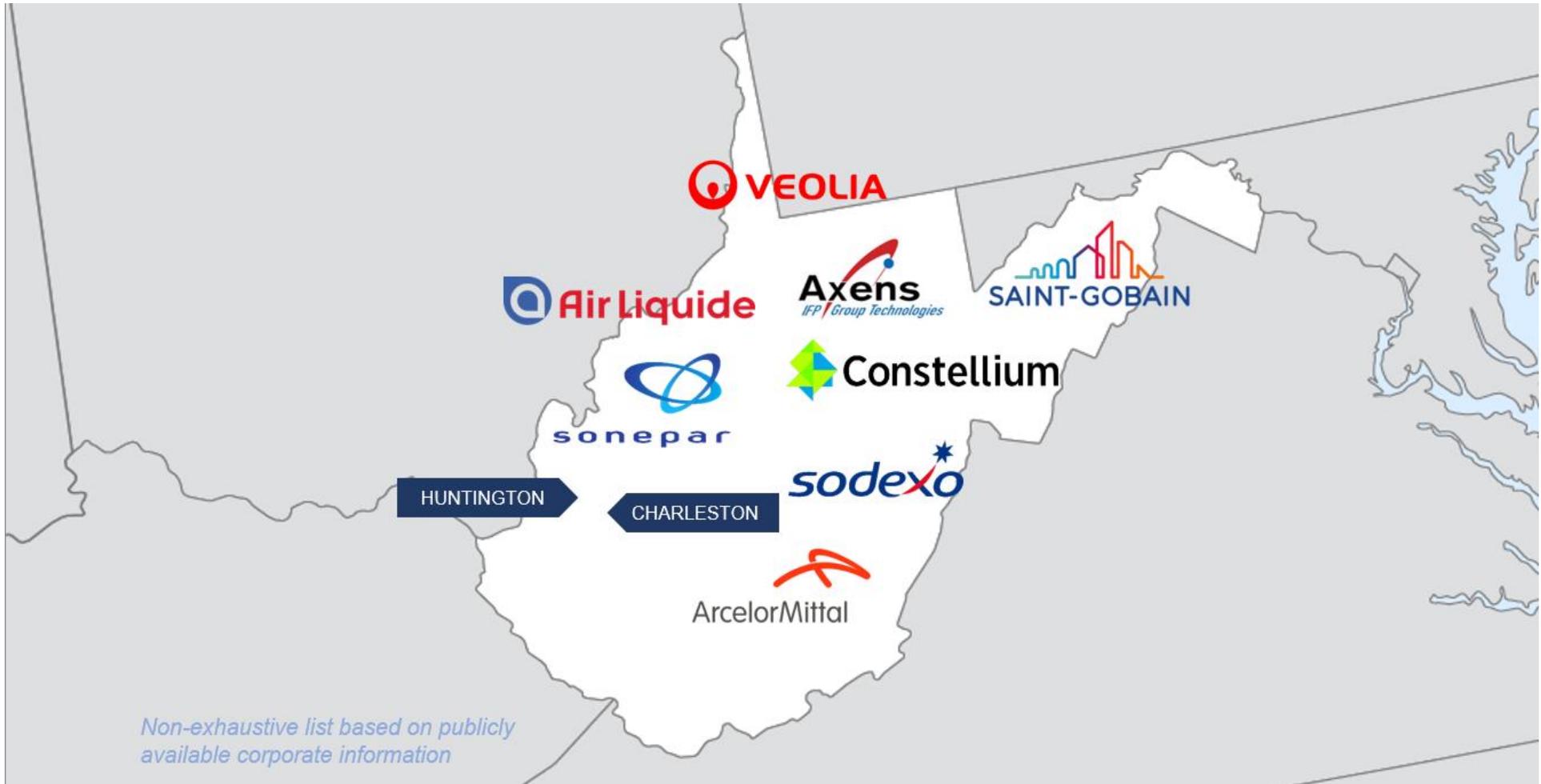
\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN WEST VIRGINIA



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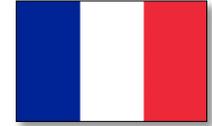
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WISCONSIN AND FRANCE



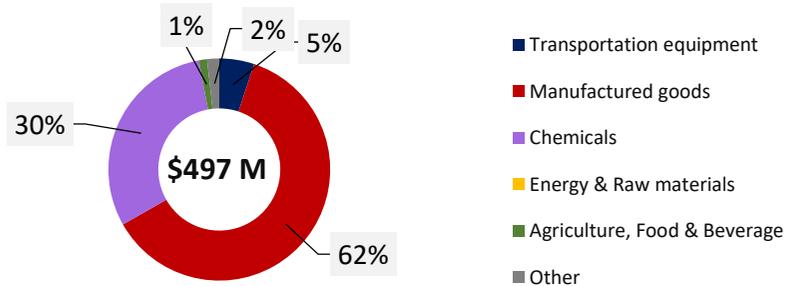
France is **#4 for jobs** created by foreign companies in Wisconsin



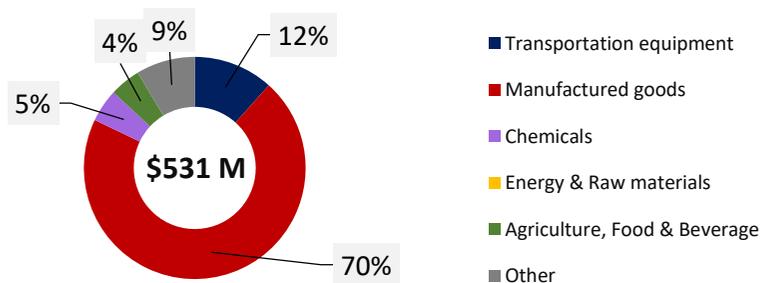
8,800 jobs created by French companies in Wisconsin

TOTAL BILATERAL TRADE IN GOODS \$1.03 billion annually

Wisconsin exports to France



Wisconsin imports from France



See appendix for data source

U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

SOME OF THE FRENCH-AFFILIATED FIRMS IN WISCONSIN



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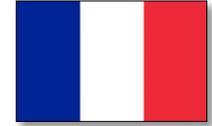
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WYOMING AND FRANCE



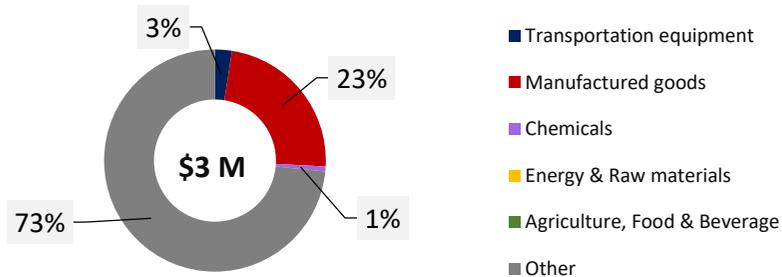
France is **#2 for jobs** created by foreign companies in Wyoming



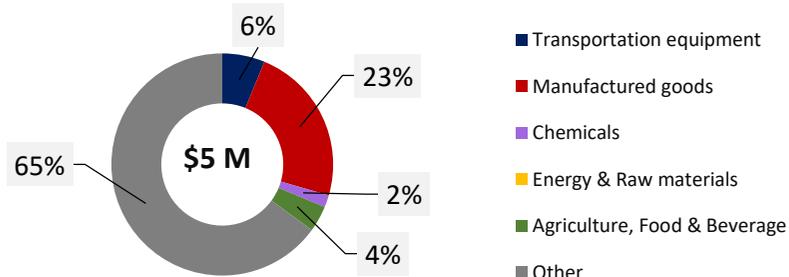
600 jobs created by French companies in Wyoming

TOTAL BILATERAL TRADE IN GOODS \$9 million annually

Wyoming exports to France



Wyoming imports from France



U.S. & FRANCE ECONOMIC PARTNERSHIP

Trade in goods

\$89.6 billion in trade of goods per year
Of which **30%** is aerospace

Trade in services

\$39.6 billion in trade of services per year
Of which **50%** is digital-related

French FDI in the U.S.

\$326.4 billion of French FDI stock
6th largest foreign investor in the U.S.
\$5.6 billion in R&D investments

Jobs

728,500 jobs created by French firms in the U.S.
3rd foreign source of jobs

See appendix for data source

SOME OF THE FRENCH-AFFILIATED FIRMS IN WYOMING



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ACKNOWLEDGEMENTS

The Economic Department of the Embassy of France in the United States would like to recognize some of the many partners who contributed to the drafting and circulation of this report.

We would like to recognize the support from the network of French-American Chambers of Commerce, from the French Foreign Trade Advisors committees in the U.S., from the French Consulate Generals in the U.S., from Business France, the French trade and investment promotion agency, from the French Tech, from Bpifrance, and from the North American Aerospace Association (part of GIFAS, the French Aerospace Industries Association). We would also like to thank our colleagues from the French Embassy's various departments, particularly the Department of Press and Communication, as well as the Delegation of the European Union to the United States.

We would like to thank all the French companies who contributed to the drafting of our report: Addev Materials, AdduXi, Air Liquide, Airbus, Airbus Helicopters Inc., Alstom, Atos, Bel, Biomérieux, BNP Paribas, C-green, Capgemini, Certain Teed, Citelum, CMA CGM, Cuisine Solutions, Dalkia, Danone, Dassault Aviation, EDF Renewable Energy, Faurecia, Gerflor, JCDecaux, Keolis, Limagrain, L'Oréal, LVMH, Michelin, Navya, Orange, Ragni, Safran, Saft, Saint Gobain, Sanofi, Satys, Savencia, Schneider Electric, Sodexo, Solar Gard, Suez, Technopref, Téléperformance, Thales, Timab, Total, Transdev, Valeo and Vallourec.

We would like to thank the Congressional French Caucus, the bicameral, bipartisan U.S. congressional member organization dedicated to promoting partnership and cooperation between the U.S. and France, for their constant support to the French-American relationship.

We would like to thank our partners within U.S. government agencies for the fruitful exchange of data and constant cooperation, particularly the U.S. Department of Commerce, the U.S. Bureau of Economic Analysis, Select USA, as well as the U.S. Embassy in France.

Likewise, the support of U.S. state and local organizations has been instrumental in grasping the depth and extent of the French-American relationship on the ground and we would like to recognize the following organizations for their contribution: the office of the Governor of Arkansas, the office of the Governor of Kentucky, the office of the Governor of Missouri, the Indiana Economic Development Corporation, the Greenville Technical College, JobsOhio, the Arkansas Economic Development Commission,, the Kentucky Association for Economic Development, the Economic Development Partnership of Alabama, the Mississippi Development Authority, the Missouri Partnership, the New Mexico Partnership, the Kansas Department of Commerce, the Nebraska Department of Economic Development, the Wisconsin Economic Development Corporation, the Greater Minneapolis Saint Paul Regional Economic Partnership, the Economic Development Corporation of Utah and the West Virginia Development Office.

We would also like to recognize the support from Dr. Daniel S. Hamilton of the Johns Hopkins School of Advanced International Studies through his useful insight and work on mapping the transatlantic economic relationship.

We would finally like to thank some key U.S. business organizations for their support in reinforcing the French-U.S. business ties, particularly the U.S. Chamber of Commerce, the American Chamber of Commerce in France (AmCham France) and the Organization for International Investment (OFII).

METHODOLOGICAL APPENDIX

The U.S. bilateral balance for **trade in goods** with France differs according to whether it is calculated by French or American customs. According to French Customs, France had a \$3.8bn trade surplus with the U.S. in 2018. For the same year, the Bureau of Economic Analysis estimates that France had a surplus of \$16.1bn. This statistical gap is estimated at 12.9bn, which is particularly high in light of the trade volume at stakes (the sum of our bilateral exports in goods averaged more than \$60bn annually over the last few years).

However, the gap between national trade data sources is not new nor specific to the U.S.' trade with France. Since 2000, the gap between customs data from the U.S and France on the bilateral trade balance in goods has fluctuated between \$9bn and \$22bn annually. Similar gaps can be observed between the customs data from the U.S. and other countries.

This statistical discrepancy when calculating the trade in goods stems from at least three factors:

- i. First, imports are recorded CIF (including Cost, Insurance and Freight) while exports are FOB (Free on Board): trade statistics from both national sources indeed record the value of trade at the point of customs clearance, measuring exports free on board and imports including cost, insurance and freight, which artificially weighs on the trade balance as assessed from the view point of the domestic data sources. According to the OECD, trade-weighted average CIF-FOB margins averaged 6% for all countries over 1995 and 2014.
- ii. Second, the existence of export/import hubs tends to blur bilateral trade statistics (the so-called “Rotterdam effect” or “quasi-transit” in the European statistical community). For instance, if a U.S. business sells computer equipment to France but these products are shipped to France via a global hub port in a third country, then these products are recorded as exports to that third country. This means that the published volume of U.S. exports towards France will be understated. A lookup of U.S. bilateral trade with Europe’s main transit hub countries highlights the fact that American customs tend to overvalue U.S. exports towards these hub countries, and to underestimate U.S. exports towards France.
- iii. Third, methodological variations can also lead to some statistical divergences between both sources. Those methodological gaps include inter alia differences in the exchange rates used to do the calculations, time offsets between the departure and arrival times of a traded good, variations in the accounting methodologies used by each national custom agency, including for statistical confidentiality purposes, or exemptions from customs (especially for flows underneath a certain threshold). Other divergences can stem from the recording standards of goods for processing. In particular, some close examination of trade in turbo-jets and turbo propellers, connected to the aircraft manufacturing industry shows that the discrepancy between US and French import/ export statistics for these products is quite high.

Unless otherwise stated, for the part of the report covering the trade between France and the U.S. as a whole, we have chosen to use the data from the U.S. Bureau of Economic Analysis. For the state-by-state trade with France, we use the U.S. Census Bureau’s data, which is the only source offering state-by-state figures for trade with France.

For specific figures on trade in goods, we elaborated our own methodology using the NAICs classification. Transportation equipment corresponds to NAICS “336 Transportation Equipment”, Chemicals to NAICS “325 Chemicals”, Energy and Raw materials to NAICS “211 Oil & Gas” and “212 Minerals & Ores”. Agriculture, Food & Beverage is composed of NAICS “111 Agricultural Products” “112 Livestock & Livestock Products” “113 Forestry Products, Neso” “114 Fish, Fresh/chilled/frozen & Other Marine Products” “311 Food & Kindred Products” “312 Beverages & Tobacco Products”. The category “Manufactured goods” therefore corresponds to the NAICS manufactured goods category “336 Transportation Equipment”, “325 Chemicals”, “311 Food & Kindred Products” and “312 Beverages & Tobacco Products”.

Jobs supported by exports to France figures are given by the U.S. Department of Commerce for the year 2015. The methodology used for the calculation of this data can be found in the following document: https://www.trade.gov/mas/ian/build/groups/public/@tg_ian/documents/webcontent/tg_ian_005508.pdf

ICT-enabled services and potentially ICT-enabled services figures are given by the U.S. Bureau of Economic Analysis for 2016. The methodology used for the calculation of this data can be found in the following document: <https://www.commerce.gov/sites/default/files/media/files/2018/digital-trade-in-north-america.pdf>

Unless otherwise stated, data regarding employment, employees compensation and R&D expenditure in the U.S., as well as rankings, are extracted from the U.S. Bureau of Economic Analysis’ survey on Activities of Multinational Enterprises, 2016, covering foreign Direct investment in the U.S. Majority-Owned Affiliates and activities of Foreign Majority-Owned Affiliates in the US., by country of UBO (Ultimate Beneficiary Owner, the person, or entity, that ultimately owns or controls an affiliate of a foreign company and that derives the benefits associated with ownership or control).

ABOUT US

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The Directorate General of the Treasury (DG Trésor) serves France's Ministry of Economy and Finance, making economic policy proposals, carrying out economic policy under the Ministries' authority and defending that policy in Europe and beyond.

The French Treasury's missions are:

- Economic forecasting and advice on economic policy and government policy on financial, social and specific industry issues;
- Regulation of how the economy as well as insurance, banking and financial market institutions are financed;
- Bilateral and multilateral Financial and trade negotiations, and development assistance;
- Support for exports and foreign investment by French companies;
- Through Agence France Trésor (AFT), management of the government's debt and cash position.

The French Treasury operates the Economic Departments of French Embassies around the world and coordinates economic and financial matters on behalf of France in international organizations. Find out more about the French Treasury's global presence here: <https://www.tresor.economie.gouv.fr/tresor-international>

You can also find the French Treasury's main economic publication in English, "Trésor Economics", following this link:

<https://www.tresor.economie.gouv.fr/Ressources/tresor-economics>

Part of the international network of the Directorate General of the Treasury, you can find the website of the Department for Treasury and Economic Affairs of the French Embassy in the U.S. following this link: <https://frenchtreasuryintheus.org/en/home-page/>





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