

PRESS RELEASE

AmCham Germany New Year's Reception

Transatlantic Partnership in Constant Evolution and Still Going Strong

“America First” – protectionist and isolationist – bears no long-term benefit for the US

Frankfurt, 27 January 2017 – One week after the inauguration of US President Donald Trump, Bernhard Mattes, President of the American Chamber of Commerce in Germany, emphasized the importance of the transatlantic partnership in his New Year's address. For decades, the US has benefited from international trade and an open economic climate. The transatlantic partnership, despite its continuity, is a constantly evolving, complex endeavor, and requires continual, strong commitment.

Furthering America's interests unilaterally does not benefit the positive development of the globalized world economy and, in the long run, the US economy. According to Mattes, “the US economy depends on global markets to a great extent and cannot run on domestic demand alone. In the age of globalization, protectionist measures are not the answer.”

The US is the largest consumer of German exports. Roughly 3,500 German subsidiaries secure more than 620,000 US jobs. Germany, on the other hand, has the highest concentration of US investments in Europe. Roughly 2,200 companies with US capital employ more than 600,000 people in Germany.

The American Chamber of Commerce in Germany (AmCham Germany) has already initiated dialogue with the new US administration. The change in transatlantic relations, which is not necessarily taking place due to President Trump, should not be understood as the end of the transatlantic partnership. AmCham Germany, with its extensive global network, facilitates communication between investors and decision-makers in the US. The promotion of German-American economic relations is the main focus.

This evening, AmCham Germany's New Year's Reception will take place in Frankfurt/M, with speeches held by Friedrich Merz, Chairman, Atlantik-Brücke e.V. and Bernhard Mattes, President, AmCham Germany. Around 300 guests from politics, business, and the media are expected to attend.

About AmCham Germany

The American Chamber of Commerce in Germany (AmCham Germany) strives to enhance global economic and trade relations built on a strong foundation of American and German partnership. We actively support and promote our members' interests through our global networks in business, politics and AmChams worldwide. AmCham Germany enables cross-cultural understanding, cooperation and new investment through our commitment to transparent dialogue, unrestricted trade and a competitive and open business climate. Today, with over 3,000 members, AmCham Germany is the largest American Chamber of Commerce in Europe.

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