

AmCham Germany TRANSATLANTIC Business Barometer 2018

How companies rate Germany and the US
as an investment location

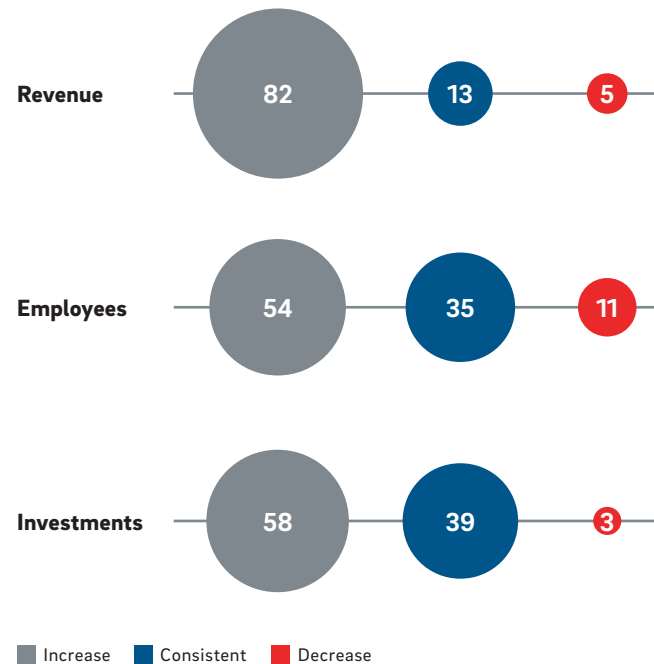
How US companies view Germany as an investment location in 2018



Germany in early 2018. American companies in Germany are optimistic about the future. After a very successful business year in 2017, the majority of surveyed companies anticipate a further increase in revenue, employees and investments. Location conditions are also rated positively by the overwhelming majority of US companies. Exceptions are the high labor and energy costs as well as the inadequate framework conditions for the digital economy and startups.

1 US COMPANIES EXPECT A PROMISING YEAR 2018

How will your revenue, number of employees and investments develop in 2018? [%]

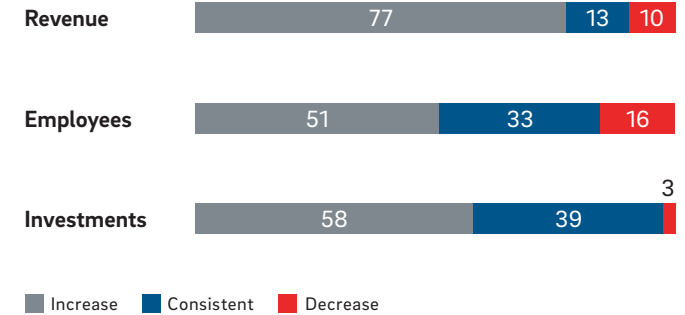


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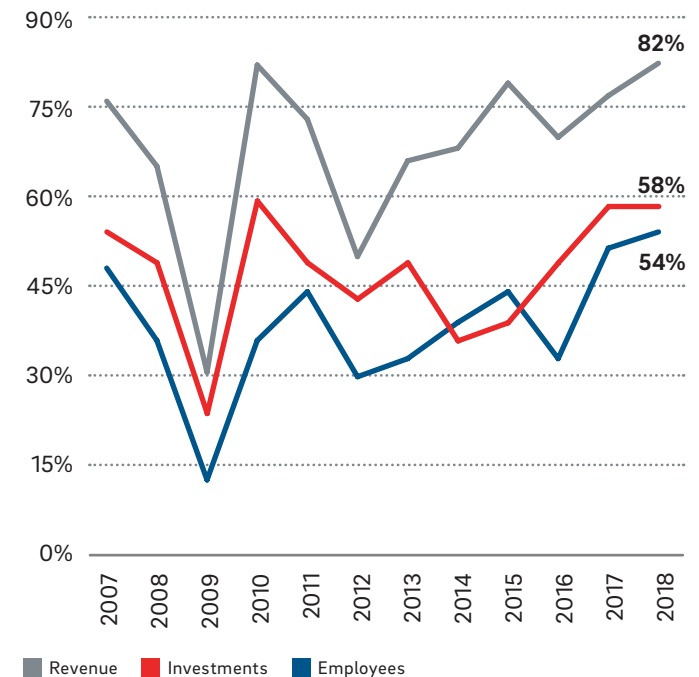
2 A STRONG BUSINESS YEAR 2017

How did the year 2017 turn out for your company? [%]



OPTIMISM AT A HIGH LEVEL

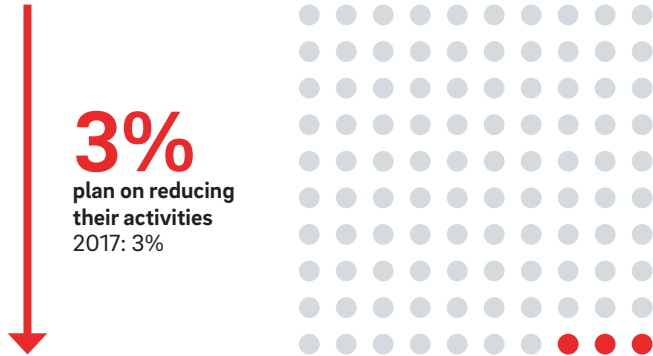
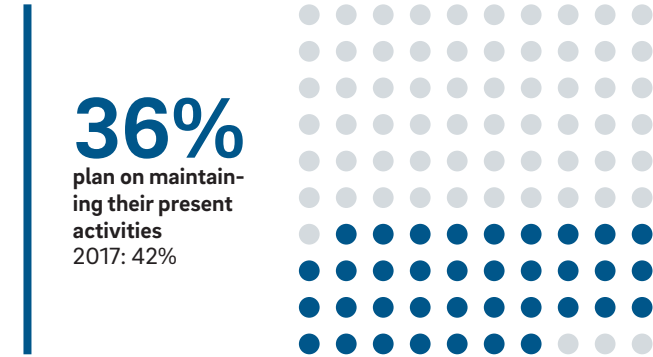
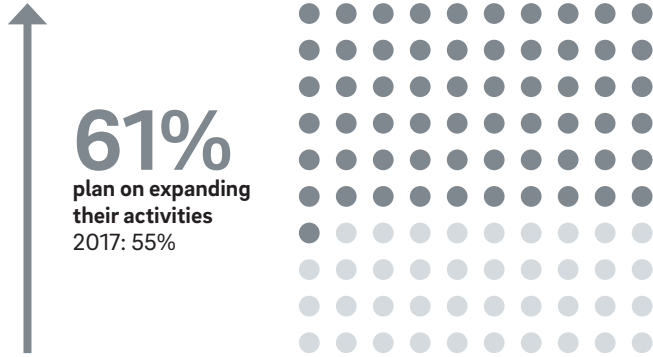
Percentage of companies that experienced an increase in revenue, investments and number of employees for the respective year (2007-2017) or anticipate this in 2018.





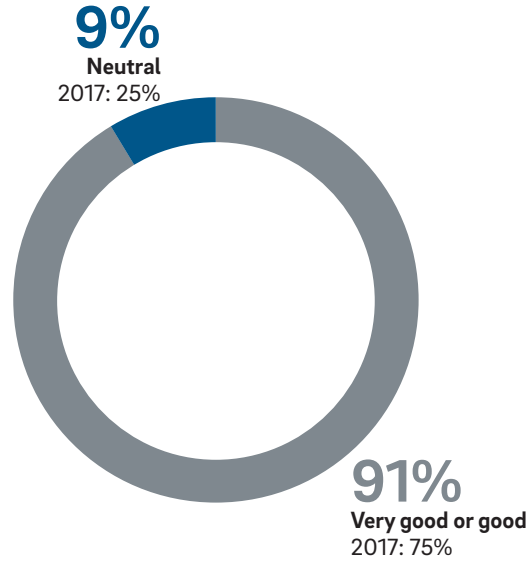
3 US COMPANIES PLAN ON EXPANDING THEIR ACTIVITIES

Will you expand, maintain or reduce your activities in Germany over the next three to four years?

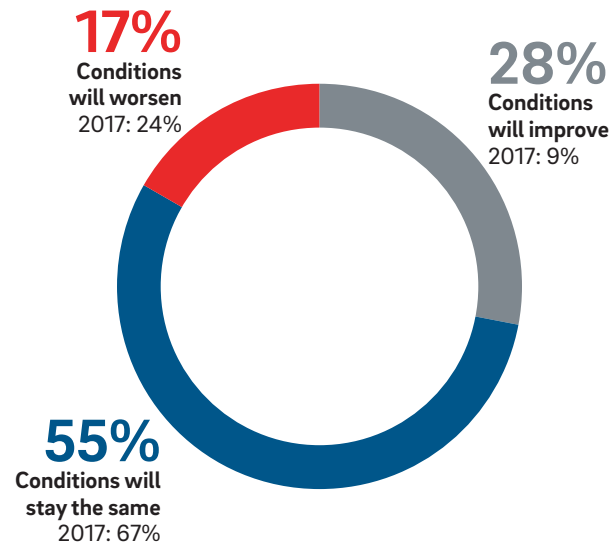


4 GERMANY: A TOP LOCATION WITH HIGH STABILITY

How would you rate the current location conditions in Germany?

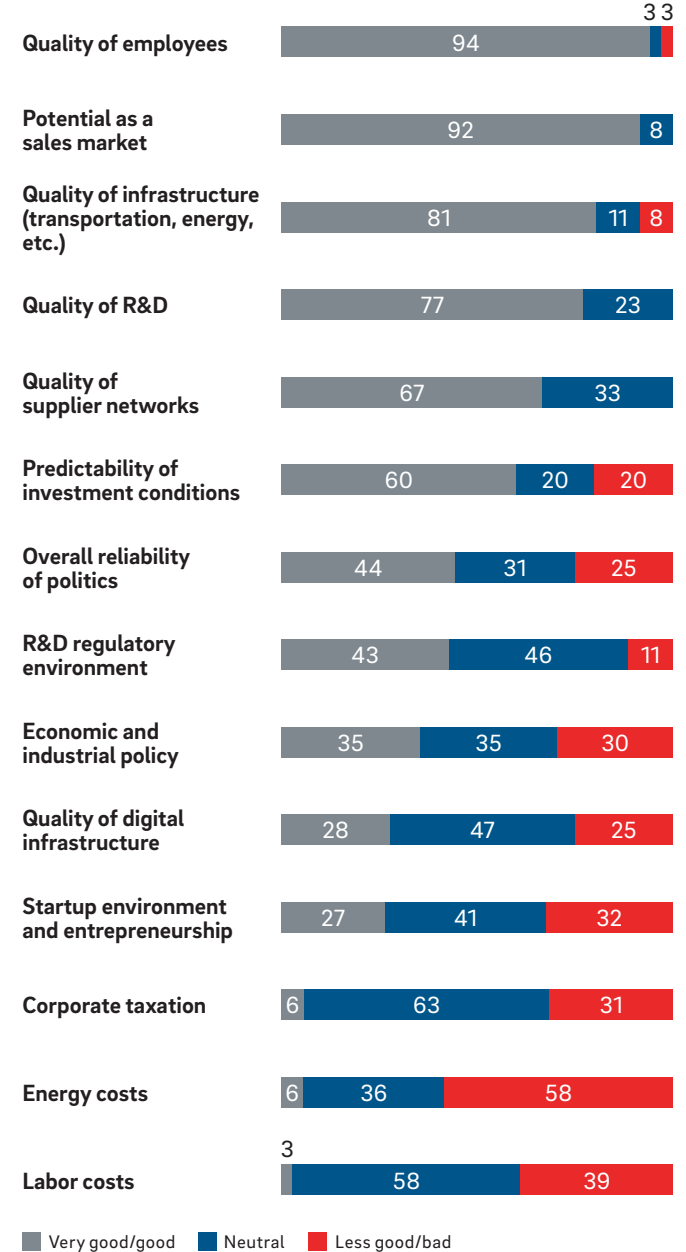


How will location conditions in Germany develop over the next three to four years?



5 GREAT QUALITY, BUT HIGH COSTS

How would you rate the following location conditions? [%]



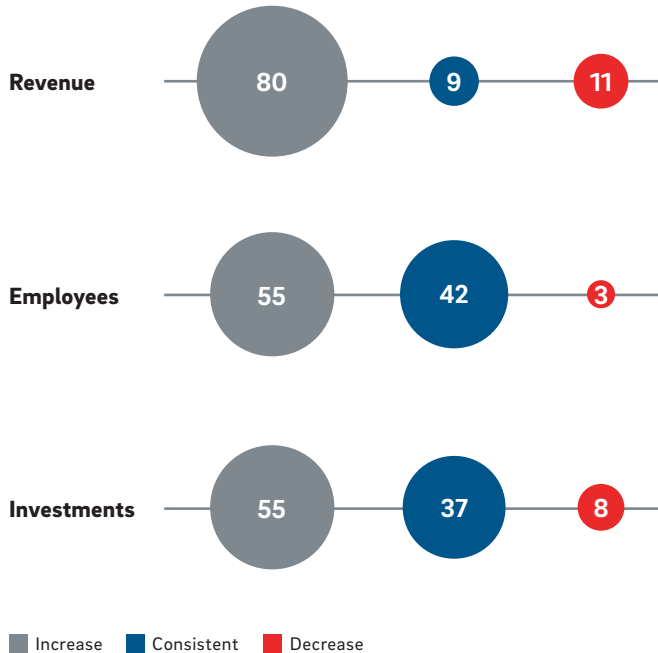
How German companies view the US as an investment location in 2018



The US in early 2018. German companies in the US are on a growth trajectory. After positive development in 2017, a significant number of companies expect growth in revenue, and the majority also anticipates an increase in the number of employees and investments. Two thirds of these companies rate the US favorably. Compared with US companies in Germany, significantly more German companies in the US criticize the reliability of politics in their foreign subsidiary's investment location.

1 POSITIVE EXPECTATIONS FOR 2018

How will your revenue, number of employees and investments develop in 2018? [%]

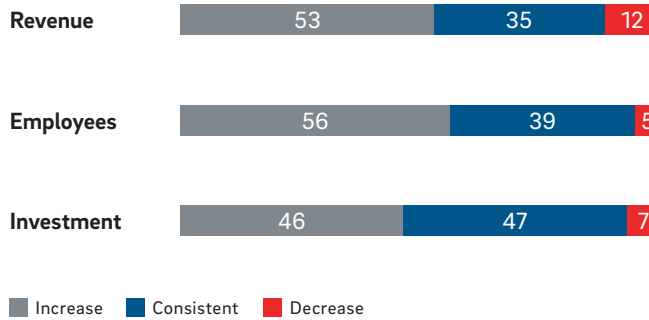


How German companies view the US as an investment location in 2018



2 A GOOD BUSINESS YEAR 2017

How did the year 2017 turn out for your company? [%]



"The US remains a key market for SAP given continued strong, dynamic growth, especially in the spectrum of innovative cloud solutions for digital transformation."

HARTMUT THOMSEN

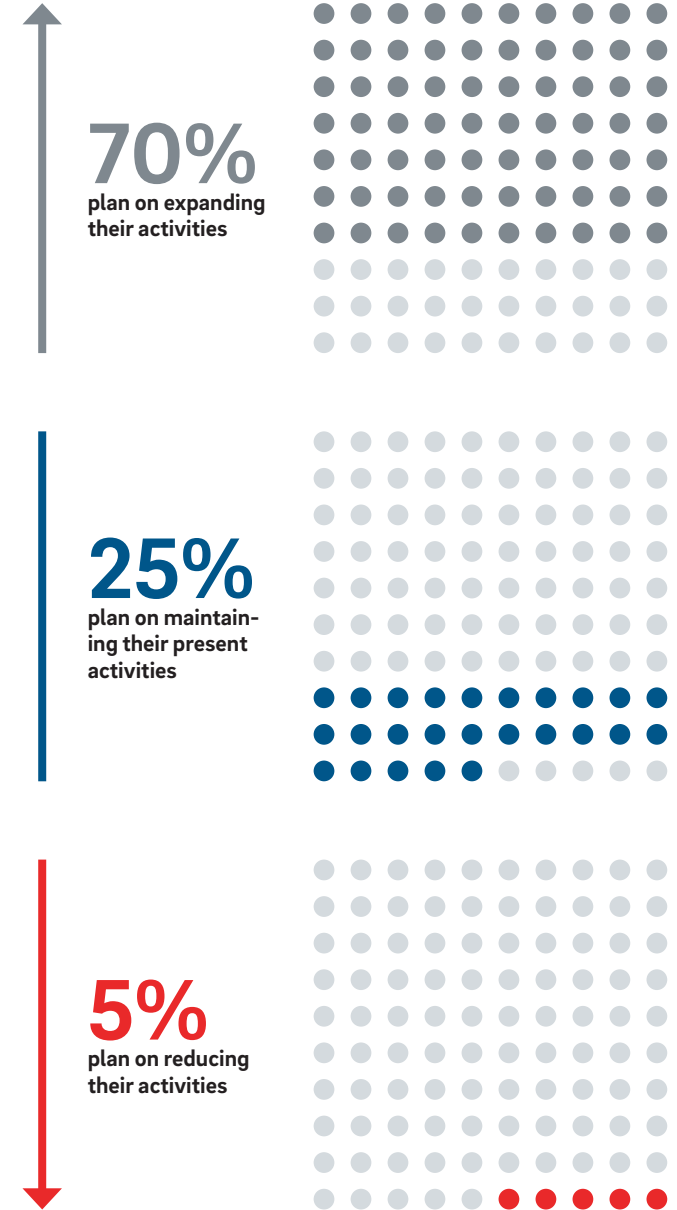
Chief Operating Officer & Head of Cloud for Middle & Eastern Europe, SAP

How German companies view the US as an investment location in 2018



3 GERMAN COMPANIES ARE INVESTING MORE IN THE US MARKET

Will you expand, maintain or reduce your activities in the US over the next three to four years?

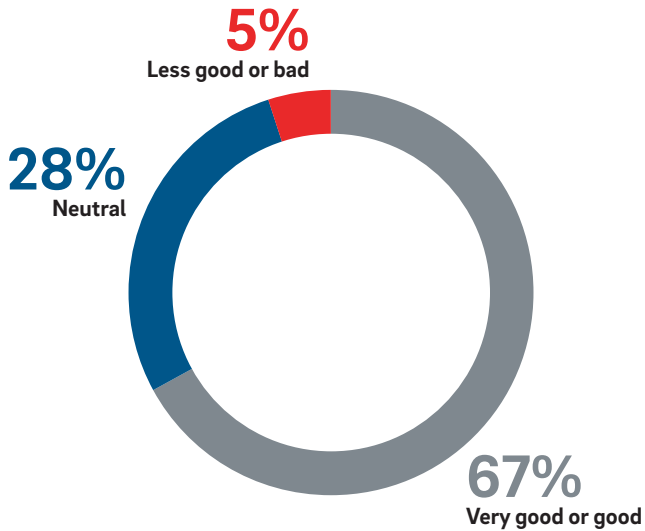


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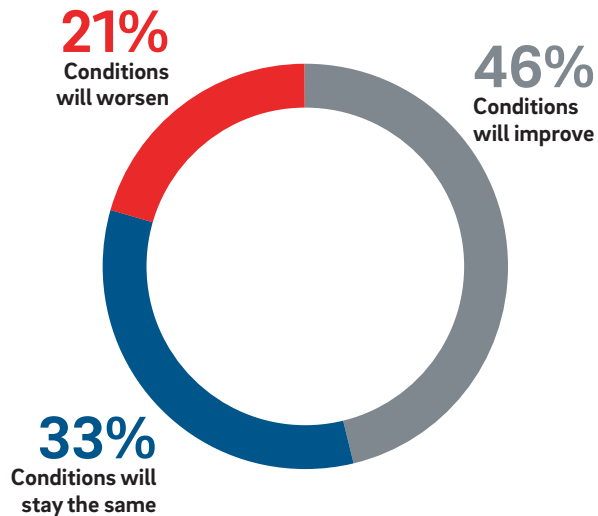


4 THE US: AN ATTRACTIVE INVESTMENT LOCATION

How would you rate the current location conditions in the US?



How will the location conditions in the US develop over the next three to four years?

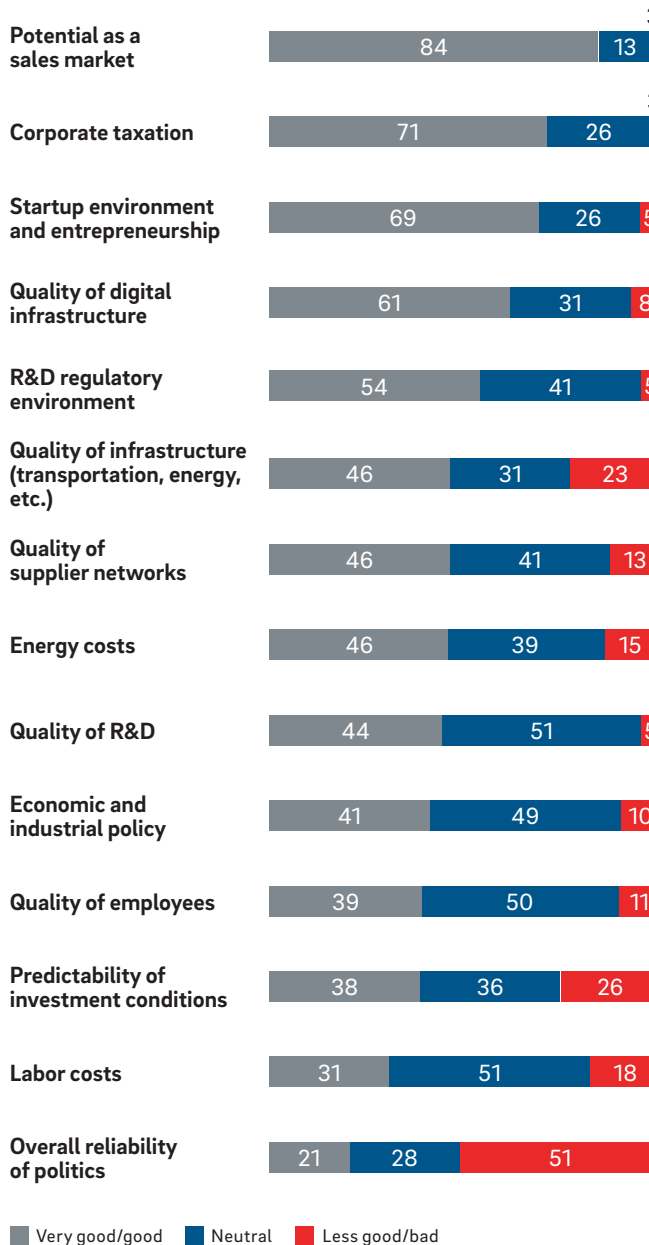


How German companies view the US as an investment location in 2018



5 HIGH INCENTIVES, BUT CHALLENGING POLITICAL SITUATION

How would you rate the following location conditions? [%]



About the study

The AmCham Germany Transatlantic Business Barometer is an exclusive survey among US investors in Germany and German investors in the US. It provides a well-founded analysis of investment sentiment as well as a business assessment of both countries.

For 15 years, AmCham Germany has surveyed US companies for its Business Barometer. This year, the survey was expanded to include German companies in the US, thereby providing a more complete transatlantic perspective. This year's AmCham Germany Transatlantic Business Barometer is based on the results from 39 US companies in Germany and 45 German companies in the US. The survey was conducted in February 2018.

About AmCham Germany

The American Chamber of Commerce in Germany (AmCham Germany) is the voice of transatlantic business. We strive 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.

About Roland Berger

Roland Berger, founded in 1967, is the only leading global consultancy of German heritage and European origin. With 2,400 employees working from 34 countries, we have successful operations in all major international markets. Our 50 offices are located in the key global business hubs. The consultancy is an independent partnership owned exclusively by 220 Partners.

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