

AmCham Germany TRANSATLANTIC Business Barometer 2020

How companies rate Germany and the US
as an investment location



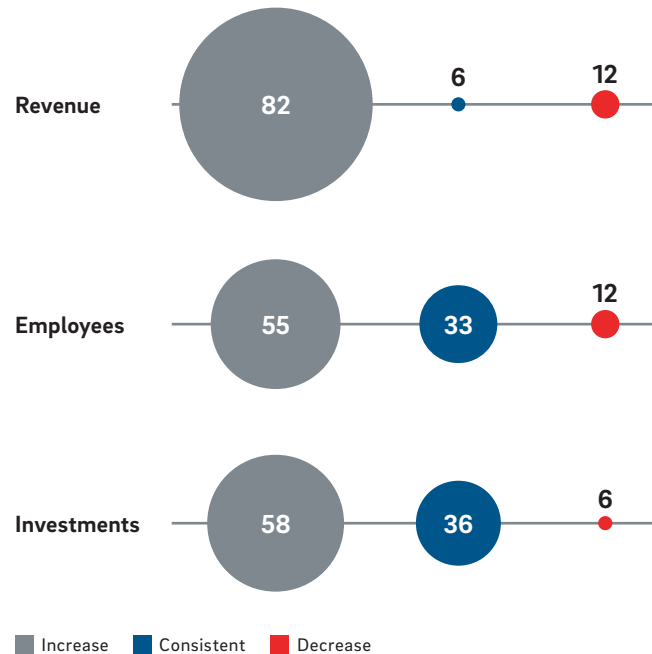
How US companies view Germany as an investment location in 2020



Germany in early 2020. After a solid business year in 2019, US companies in Germany feel optimistic about the current year. Four out of five of the companies surveyed expect their revenue to increase. More than half of the companies want to increase their investments and the number of employees. Germany remains an attractive business location due to its skilled workers and supplier networks. However, many companies view the high labor and energy costs as a problem, alongside corporate taxation and digital infrastructure.

1 HIGH EXPECTATIONS FOR 2020

How will your revenue, number of employees and investments develop in 2020? [%]

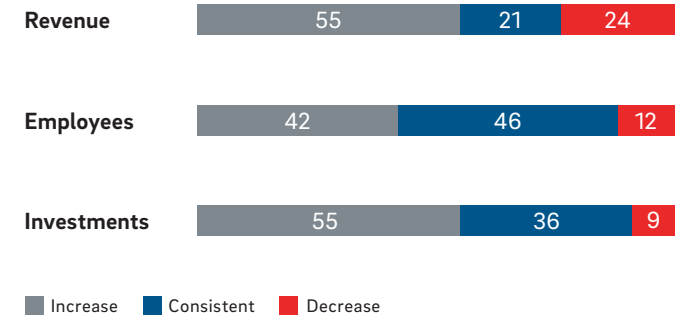


How US companies view Germany as an investment location in 2020



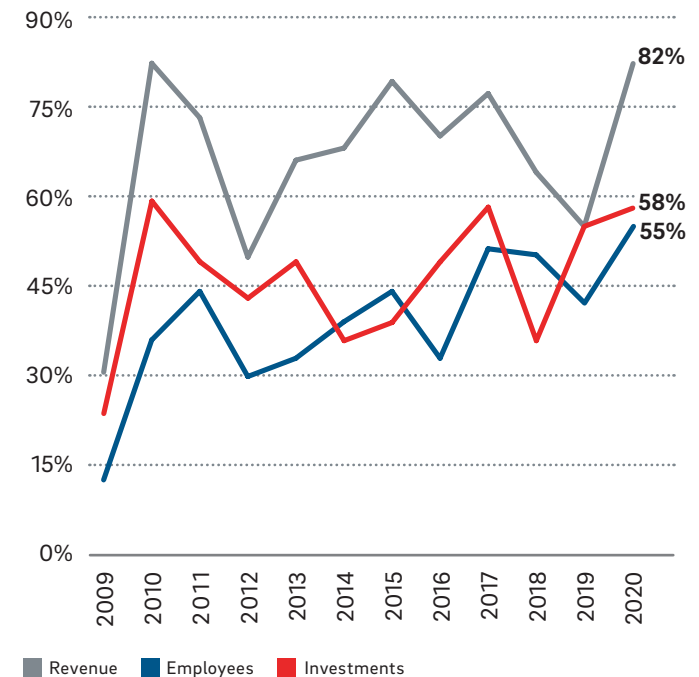
2 STABLE BUSINESS YEAR 2019

How did the year 2019 turn out for your company? [%]



GREAT CONFIDENCE IN GROWTH

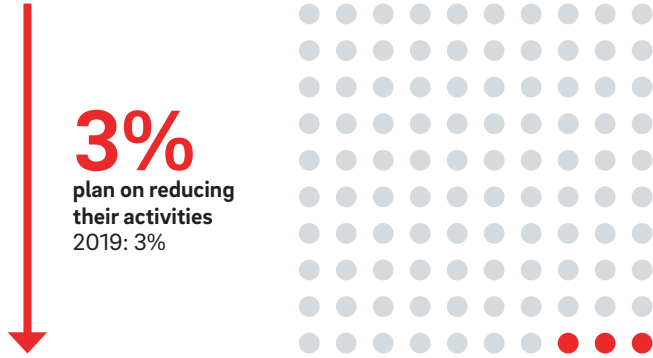
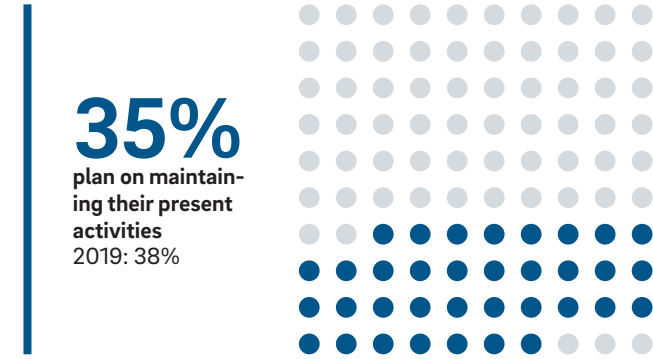
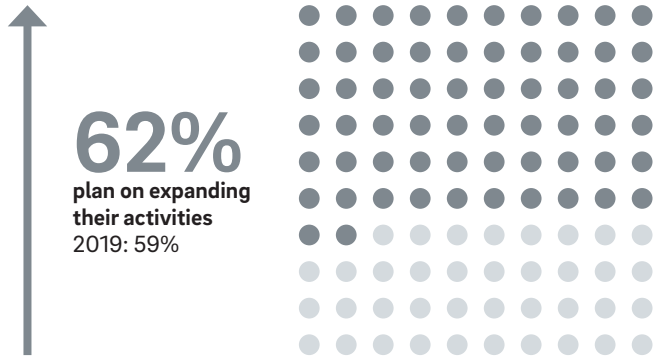
Percentage of companies that experienced an increase in revenue, number of employees and investments for the respective year (2009–2019) or anticipate this in 2020.





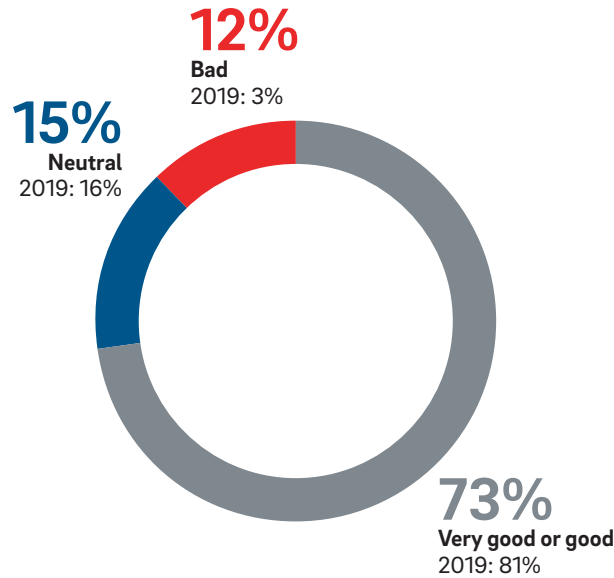
3 US COMPANIES CONTINUE TO EXPAND IN GERMANY

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

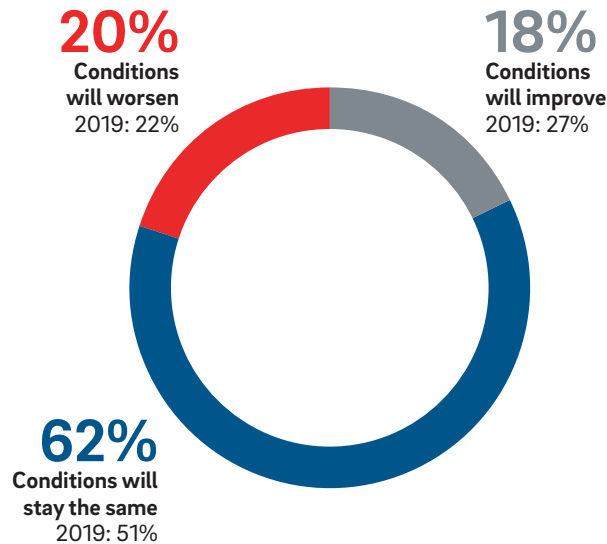


4 GERMANY: ATTRACTIVE AND STABLE

How would you rate the current location conditions in Germany?

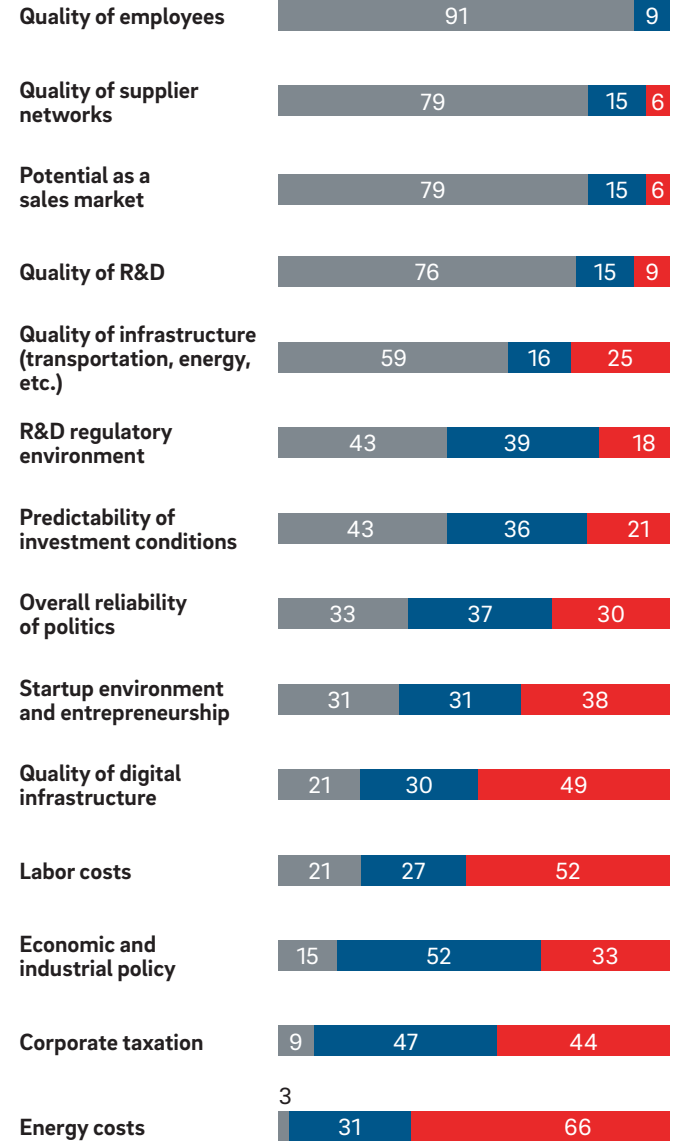


How will location conditions in Germany develop over the next three to four years?



5 GERMANY CHECK: GOOD BUT WITH WEAKNESSES

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



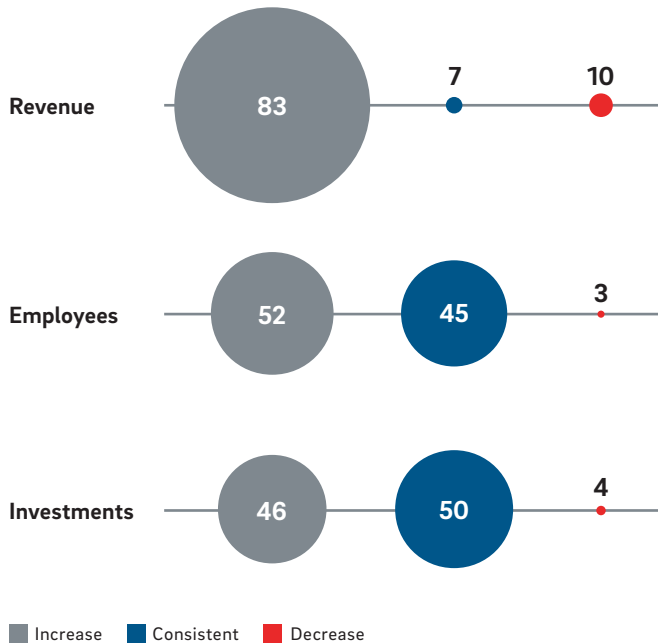
How German companies view the US as an investment location in 2020



The US in early 2020. After a good business year in 2019, German companies in the US again have high expectations for 2020. Over 80 percent of companies surveyed anticipate growth in revenue. Moreover, roughly half want to increase their investments and number of employees in the United States. The US remains a sought-after business location, particularly in view of its potential as a sales market with good digital infrastructure and an attractive startup environment. At the same time, the companies surveyed voice concern over the predictability of investment conditions and the overall reliability of politics.

1 BIG EXPECTATIONS FOR 2020

How will your revenue, number of employees and investments develop in 2020? [%]

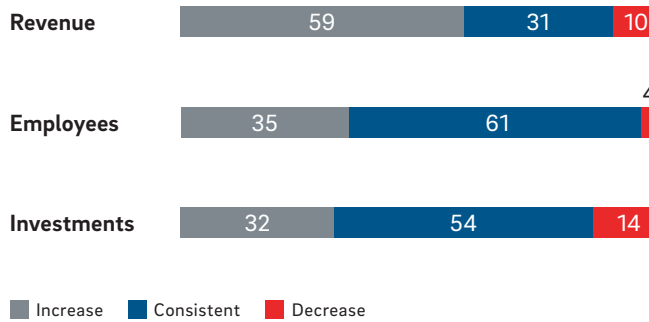


How German companies view the US as an investment location in 2020



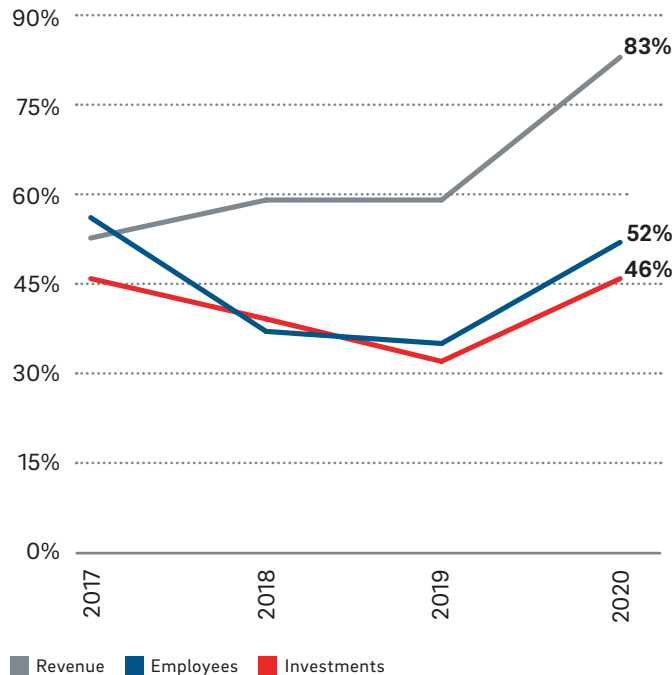
2 SOLID BUSINESS YEAR 2019

How did the year 2019 turn out for your company? [%]



HIGH CONFIDENCE

Percentage of companies that experienced an increase in revenue, number of employees and investments for the respective year (2017–2019) or anticipate this in 2020.

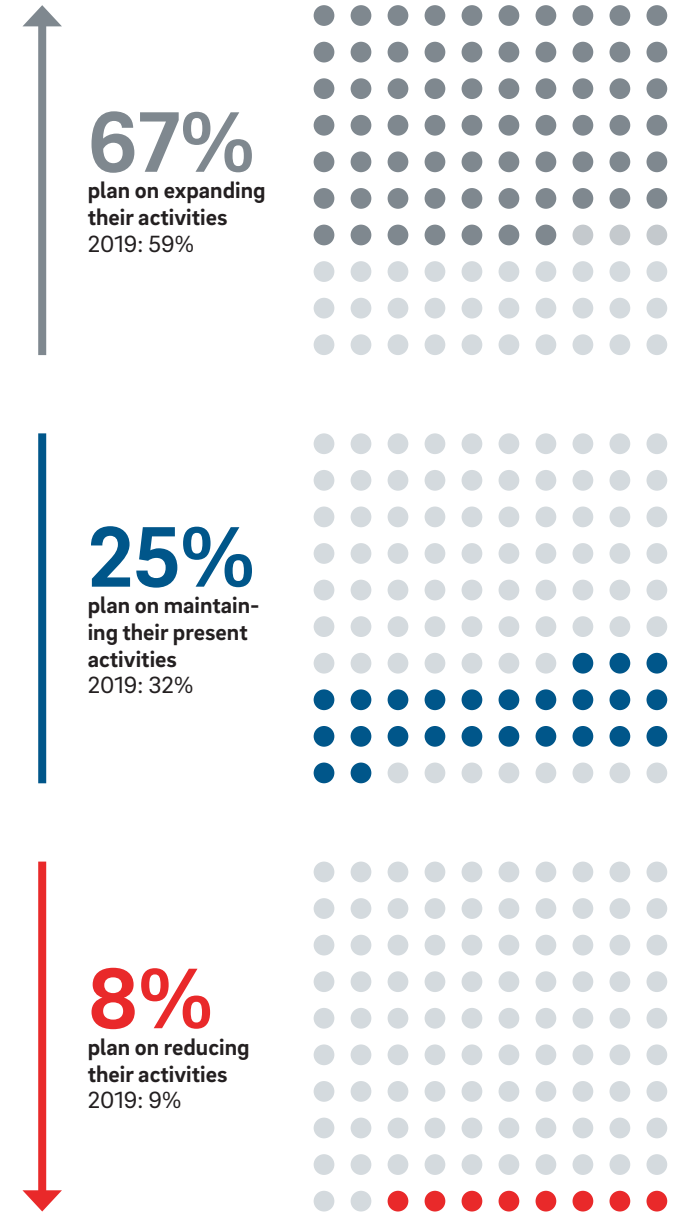


How German companies view the US as an investment location in 2020



3 GERMAN COMPANIES ARE INVESTING IN THE US MARKET

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

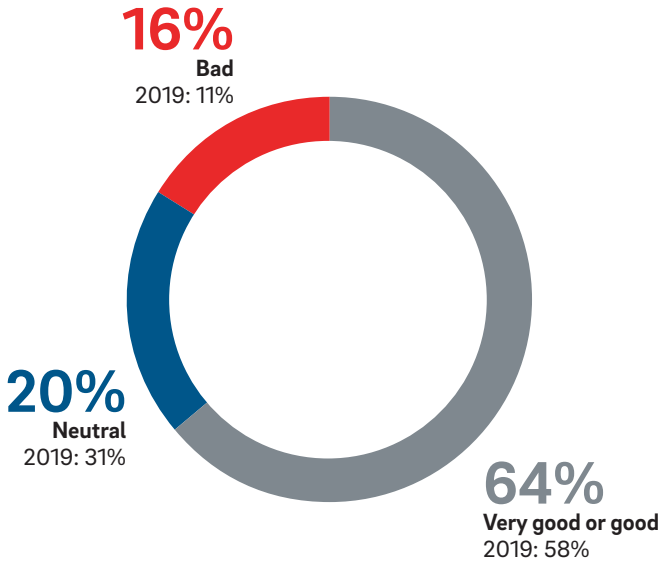


How German companies view the US as an investment location in 2020

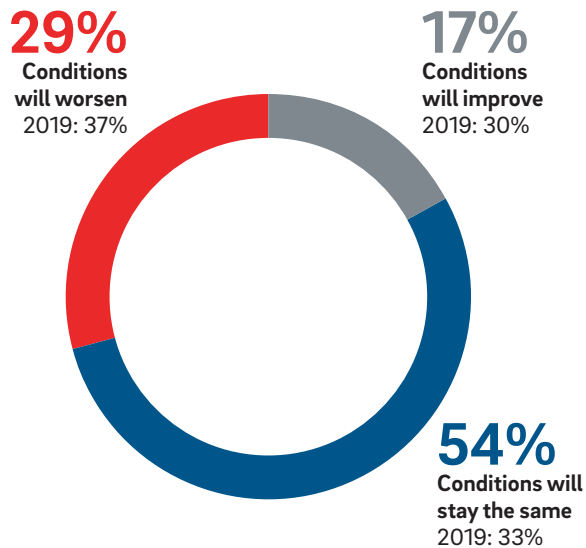


4 THE US: GOOD CONDITIONS BUT SUBDUED OUTLOOK

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



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

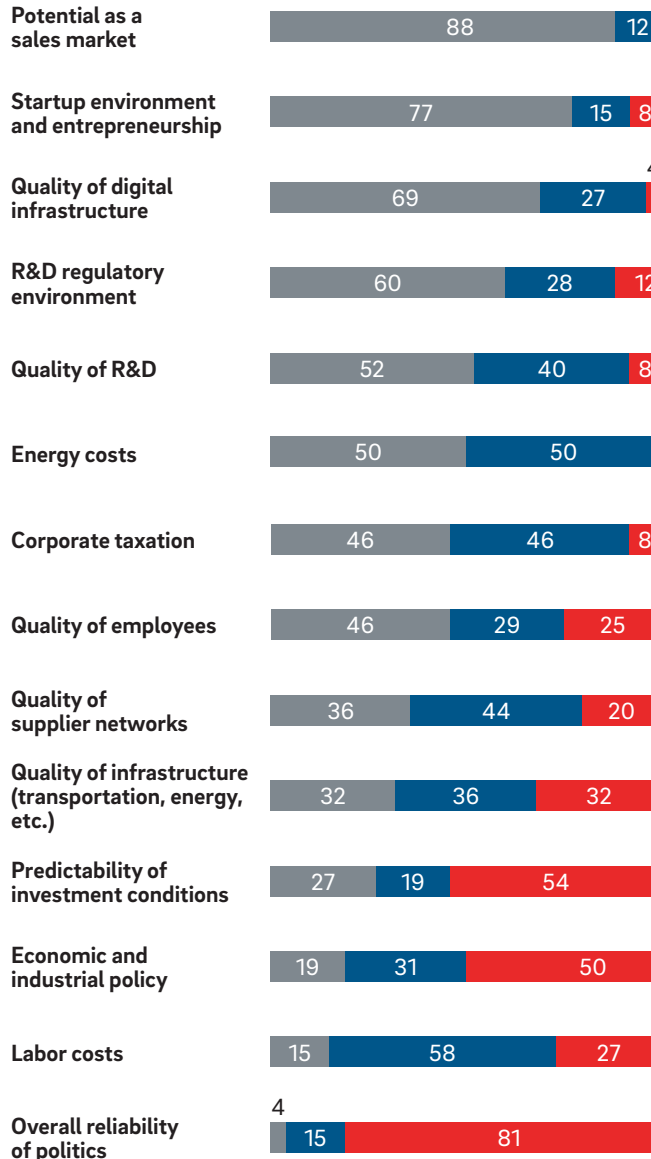


How German companies view the US as an investment location in 2020



5 US CHECK: MAJOR MARKET BUT CHALLENGING POLITICS

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



Very good/good Neutral Less good/bad

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 over 15 years, US companies have been surveyed as part of the AmCham Germany Business Barometer. As in the previous two years, German companies in the US were also surveyed this year. A total of 33 US companies with locations and revenue of more than €30 billion in Germany as well as 30 German companies with locations and revenue of about €40 billion in the US participated in this year's AmCham Germany Transatlantic Business Barometer. The survey was conducted in February 2020.

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 35 countries, we have successful operations in all major international markets. Our 52 offices are located in the key global business hubs.

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