

## **TOP 50 Ranking: Amazon, Ford and ExxonMobil at Forefront of Top-selling US Companies in Germany**

**Positive development of economic relations between Germany and the US despite the challenging economic situation: Economists expect a strong upswing if there is no second lockdown.**

*Frankfurt am Main, October 12, 2020* - Economic relations between Germany and the US have developed positively. For example, the sales of the 50 largest US companies in Germany increased by an average of +1.8% (2018: +5.5%) compared to the previous year. Simultaneously, however, the effects of the slowdown in the mechanical engineering and automotive sectors can be seen, which led to a lower sales trend compared to 2018. By contrast, the number of employees of the 30 largest US employers in Germany fell slightly. The number of employees is now around 306,000, compared to around 315,000 in 2018, according to the TOP 50 ranking published today by the American Chamber of Commerce in Germany (AmCham Germany) in cooperation with Accenture. The ranking refers to the 2019 fiscal year.

### **Winners and losers of the COVID-19 pandemic: IT and service industries benefit, while COVID-19 intensifies the systemic crisis in the mechanical engineering and automotive industries**

While the IT and service industries have benefitted from the pandemic, COVID-19 has intensified the systemic crisis in mechanical engineering and automotive industries. Nevertheless, Germany as a business location has shown its strength even during the crisis. Measures such as the short-time work allowance characterize Germany as a business location, as does the rescue package for freelancers and medium-sized companies. US companies expect the German economy to recover significantly in 2021.

This year, the TOP 50 companies gave Germany a grade of 1.8 as a business location, which is higher than in the previous year. "The confidence of the TOP 50 companies in the German economy is high. Of the TOP 50 companies, 50% have not reduced their investment volume in Germany in the wake of the COVID-19 pandemic, and 31% are even investing more in Germany than before," says Frank Sportolari, President of AmCham Germany.

### **What TOP 50 companies expect: economic partnership between Germany and the US to remain strong**

Frank Riemensperger, Vice President of AmCham Germany and Chairman of the Board of Accenture Germany, adds: "Transatlantic economic relations are much stronger than the public perception. Despite the media cannonade in many areas, the two business locations are reliant on each other and work well together."

In addition, about 80% of the companies stated that US trade and customs policies have not influenced the business relationship between Germany and China. With regard to business relations between the US and China, 65% see no change that can be attributed to US trade and customs policy. In contrast, the global COVID-19 pandemic has had a strong impact on the financial performance of the TOP 50 companies. Around 56% of the companies stated that sales in Germany fell in 2020, while 39% noted a decline in profitability. With regard to the coming year 2021, the TOP 50 US companies are optimistic, with 53% expecting an increase in sales and 41% forecasting an increase in profitability in Germany.

### **The top-selling US companies: Amazon ranks first place for the first time**

## PRESS RELEASE

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With a turnover of 19.85 billion euros in Germany, Amazon has overtaken Ford in 2019 and now ranks first place for the first time. Since 2010, Amazon has invested a total of 28 billion euros in Germany and created more than 20,000 jobs. Most of the investments went into logistics sites, of which Amazon now operates 13 in Germany, with two more logistics sites scheduled to open in 2020. Ford ranks second with 19.80 billion euros in sales and ExxonMobil Central Europe Holding (Esso) third with sales of 8.58 billion euros (including petroleum tax, estimate). JET Tankstellen Deutschland GmbH ranks fourth place with a turnover of 7.62 billion euros (estimate). John Deere claims fifth place with 6.70 billion euros.

### **Amazon's rise increases the revenue share of the service and trade industry of the TOP 50**

The total turnover of the top 50 US companies in Germany for 2019 is around 182 billion euros, around 3 billion euros more than in 2018.

The three largest sectors in 2019 of the TOP 50 US companies in Germany are:

1. Services and trade with a turnover of 39.5 billion euros. This corresponds to a share of 21.7% of the TOP 50's total turnover.
2. Information technology and telecommunications (ITC) with a turnover of 34.2 billion euros, amounting to a share of 18.8% of the total turnover of the TOP 50.
3. Raw materials, energy and chemicals, with a turnover of 28.0 billion euros, which corresponds to a share of 15.4% of the total turnover of the TOP 50.

Together, the three sectors generated sales of 101.8 billion euros, 2.3 billion euros more than in the previous year. Growth in 2019 and 2020 in the services and retail sectors will be driven primarily by Amazon and McDonald's. Instead, the ITC industry will present an ambivalent picture in 2019 and 2020: While software giants such as Microsoft, Google and Facebook are growing strong, hardware companies such as Arrow, Tech Data and Texas Instruments are struggling with stagnating or declining sales.

### **The six largest employers account for approximately 147,019 jobs in Germany: McDonald's, Ford, Amazon and Manpower lead ranking**

The ranking of the largest US employers in Germany is led once again by McDonald's Germany with about 61,000 employees (estimate, including franchise). In second place are the Ford plants with 22,650 employees, in third and fourth place Amazon and United Parcel Service Germany with about 20,000 employees, followed by Manpower Germany with 13,000 (fifth place) and John Deere GmbH & Co. KG with 10,369 jobs (sixth place). These six largest employers among American companies account for around 147,019 jobs in Germany.

#### **Other information available for download:**

- [Ranking of the 50 highest-revenue companies in Germany](#)
- [Ranking of the the 30 largest US employers in Germany](#)
- [Fact sheet of the TOP 50 US companies in Germany](#)
- [Download press release in German](#)

You can follow our media coverage of the TOP 50 ranking with the hastag #USTOP50.

**About the TOP 50 Ranking:**

The TOP 50 ranking of AmCham Germany annually lists the largest US companies in Germany and subsidiaries of American parent companies with more than 50% American capital in Germany, measured by sales in the previous year. The classification criterion for sales is net sales, i.e. sales without value-added tax. The mineral oil and tobacco taxes are an exception. The information either originates directly from the companies or is based on sound estimates by AmCham Germany and the consulting firm Accenture.

**About AmCham Germany**

The American Chamber of Commerce in Germany is the voice of transatlantic business. We enhance global economic and trade relations built on a strong foundation of the German-American partnership. We actively support and promote our members' interests through our global network in business, politics and AmChams worldwide and strengthen the exchange between our members and political decisionmakers. AmCham Germany enables cross-cultural understanding, cooperation and new investment. We stand for transparent dialogue, unrestricted trade and a competitive and open business climate.

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