



Investing in America

October 13, 2021

The Honorable Janice D. Schakowsky
Chair
Subcommittee on Consumer Protection & Commerce
Committee on Energy and Commerce
U.S. House of Representatives
2125 Rayburn House Office Building
Washington, DC 20515-6115

The Honorable Gus M. Bilirakis
Ranking Member
Subcommittee on Consumer Protection & Commerce
Committee on Energy and Commerce
U.S. House of Representatives
2125 Rayburn House Office Building
Washington, DC 20515-6115

Dear Chair Schakowsky and Ranking Member Bilirakis:

On behalf of the Global Business Alliance (GBA), I am writing to express our support of H.R. 2907, the *Global Investment in American Jobs Act*, and appreciation for your continued dedication to ensuring America maintains its economic advantage.

As the only organization exclusively comprised of international companies doing business in the United States, GBA represents over 200 foreign-headquartered companies operating in a wide variety of U.S. industries (our membership list is enclosed). Our members originate from countries that are strongly allied with the United States, and many have been operating here for several decades – some for more than a century. They exemplify the broader trend of foreign direct investment in the U.S., where eight of America’s allies account for nearly 75 percent of cumulative FDI in the United States.¹

As you know, FDI is a critical component of our economy. International companies directly employ nearly eight million U.S. workers and offer compensation that is 18 percent higher than the private-sector average – paying an average of \$83,705 in wages and benefits annually. Further, these companies have created 69 percent of all new U.S. manufacturing jobs over the past five years.²

Moreover, international companies contribute 15 percent of private sector R&D in the country and 24 percent of all U.S. exports.³ International companies also pay a wide range of U.S. federal, state and local taxes, including 25 percent of all federal corporate income taxes despite generating only 7.0 percent of total private-sector U.S. Gross Domestic Product.⁴

The *Global Investment in American Jobs Act* is commonsense, bipartisan legislation that would enhance our nation’s efforts to attract global business investment and the jobs that come with it. The bill directs the Secretary of Commerce to conduct an interagency review for Congress on ways to increase the global competitiveness of the United States in attracting foreign direct investment.

¹ [Foreign Direct Investment in the United States 2021](#)

² Bureau of Economic Analysis (BEA), Survey of Current Business, Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2019, released August 2021.

³ [Id.](#)

⁴ Bureau of Economic Analysis (BEA), Survey of Current Business, Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2019, released August 2021.

I specifically applaud your prioritization of the *Global Investment in American Jobs Act* at this critical moment. As you are undoubtedly aware, the United States' share of global investment has declined in recent years, dropping from 38 percent in 2000 to just 26 percent in 2020. The European Union's share of worldwide FDI stood at 28 percent in 2020, up two percent from 2000.⁵ Most alarmingly, for the first time in over a decade, China was named as the top destination for global investment earlier this year by the United Nations Conference on Trade and Development.⁶

It is also worth noting that Chinese investment in the United States has declined dramatically since it peaked in 2016 at \$45 billion. Last year, Chinese firms invested only \$7.2 billion into the United States⁷ – representing just four percent of FDI flows into the United States last year.⁸ Much of this decline can be attributed to tightening controls imposed by the Chinese government in 2017, but Congress's bipartisan effort to modernize the Committee on Foreign Investment in the United States (CFIUS) in 2018 also bolstered our nation's ability to prevent potentially mendacious investment in America's economy.

Like you and your colleagues who overwhelmingly supported the *Foreign Investment Risk Review Modernization Act of 2018* (FIRRMA),⁹ GBA members believe America's economic success is related to our country's economic openness. However, national security safeguards are also critically important. Since the passage of FIRRMA, Chinese investment has largely disappeared in highly scrutinized sectors such as semiconductors, aviation, and infrastructure.¹⁰ – a telling sign that this legislation has helped maintain America's national security protections.

We are very proud of the economic impact that international companies – and the millions of U.S. workers that they employ – are making in local communities across the country. I encourage you to advance the *Global Investment in American Jobs Act* so we may comprehensively review the global competitiveness of the United States in attracting foreign direct investment at this critical time. Such an effort will undoubtedly highlight ways that we can reverse recent downward trends in FDI and initiate future collaborative opportunities to build sustainable, lasting growth for all sectors of our economy.

Sincerely,

Nancy McLernon
President & CEO
Global Business Alliance

Enclosure

CC: The Honorable Frank Pallone
The Honorable Cathy McMorris Rodgers
The Honorable Greg Pence
The Honorable Bobby L. Rush

⁵ [Foreign Direct Investment in the United States 2021](#)

⁶ [UNCTAD release, January 24, 2021](#)

⁷ [China Investment Monitor, May 2021](#)

⁸ [Foreign Direct Investment in the United States 2020](#)

⁹ House Vote on FIRRMA (H.R. 5841 – 115th Congress): 400 - 2 ([Roll no. 295](#))

¹⁰ Id.

2021 GBA Membership List

ABOUT GBA The Global Business Alliance is a not-for-profit business association in Washington, D.C., representing the U.S. operations of many of the world's leading international companies. GBA advocates for fair, non-discriminatory treatment of foreign-based companies and promotes policies that will encourage them to establish U.S. operations, increase American employment and boost economic growth to ensure the United States remains the top location for global investment. For more information, please visit www.globalbusiness.org

A

ABB Inc.
ABF North America
Ahold Delhaize
Airbus
Air Liquide USA
AkzoNobel Inc.
Alfa Laval, Inc. (USA)
Alimentation Couche-Tard Inc.
("Circle K")
Allianz of North America
Anheuser-Busch
APTIV
Arca Continental
Astellas Pharma US, Inc.
AstraZeneca Pharmaceuticals
AVANGRID

B

B. Braun Medical, Inc.
Bacardi
BAE Systems
Balfour Beatty
Barrick Gold Corp. of North
America
BASF Corporation
Bayer Corp.
BBVA
BHP
Bimbo Bakeries
bioMérieux
BlueScope Steel North America
BMW North America
BNP Paribas
Boehringer Ingelheim Corp.
Bombardier Inc.
Bosch
BP
Bridgestone Americas Holding
Brookfield Asset Management
BT
Bunge Ltd.

C

Capri Holdings
CEMEX USA
CGI Group
Chubb
CN
CNH Industrial
Compass Group USA
Continental Corporation
Cosentino Group
Credit Suisse Securities (USA)
CRH Americas, Inc.
CSL Behring

D

Daikin North America
Daimler
Danfoss
Danone
Dassault Falcon Jet Corp.
Dassault Systemes
DHL
Diageo, Inc.
DLI North America
DSM North America

E

Elbit Systems of America
Electrolux North America
EMD Holding
Endo U.S. Inc.
Enel Green Power North America
ENGIE
Ericsson
Essilor
Experian

F

Ferguson Enterprises, Inc.
Ferrero
Fortis Inc.
Fresenius Kabi USA

Fresenius Medical Care
FUJIFILM Holdings America

G

Garmin International, Inc.
GE Appliances, a Haier Company
Getinge Group
GlaxoSmithKline
Grifols
Grundfos

H

H&M Hennes & Mauritz, L.P
HEINEKEN USA
Henkel Corporation
Hitachi, Ltd.
Honda North America
Horizon Therapeutics
HSBC Bank North America
Huhtamaki
Hyundai Motor America

I

IGT
IKEA North America Services, LLC.
Imerys
Indivior PLC
Infineon Technologies Americas Corp.
InterContinental Hotels Group
Ipsen Biopharmaceuticals, Inc.

J

John Hancock Life Insurance Co.
Johnson Controls
Johnson Matthey

K

Kering
Kerry
Kudelski Group

L

LANXESS
The LEGO Group
Lehigh Hanson
Liberty Utilities
Lindt & Sprüngli (North America)
Inc.
Lonza USA
L'Oréal USA, Inc.
Louisville Corporate Services, Inc.
LVMH Moët Hennessy Louis Vuitton
LyondellBasell

M

Magna International
Mahindra
Mallinckrodt
Mazda
MediaTek USA Inc.
Medtronic, Inc.
Michelin North America, Inc.
Mitsubishi Motors
Mizuho Bank, Ltd.
MUFG Bank, Ltd.

N

National Grid
NEC Corporation of America
Nestlé USA, Inc.
Nissan
Nokia
Nomura Holding America, Inc.
North American Subaru, Inc.
Nouryon
Novartis Corporation
Novo Nordisk
nVent

P

Panasonic Corp. of North America
Pearson Education
Philips North America LLC
POSCO

Q

QBE the Americas

R

Randstad North America
RELX
Rio Tinto America
Roche Holdings, Inc.
Rolls-Royce North America Inc.
Royal Bank of Canada
RWE Renewables

S

Safran USA
Samsung
Sanofi US
Santander Bank
SAP America
Schindler Elevator Corporation
Schlumberger
Schneider Electric USA
Schott North America
Shell Oil Company
Siemens Corporation
Siemens Energy, Inc.
Signify
Smith & Nephew, Inc.
Smiths Group
Sodexo
SoftBank Group
Solvay America
Sonova USA, Inc.
Sony Corporation of America
Spotify
SSAB Americas
Standard Chartered Bank
STERIS
Sumitomo Corp. of America
Swiss Re

T

Takeda North America
The Tata Group
Tate & Lyle
TE Connectivity
Teva Pharmaceuticals USA
Thales USA, Inc.
Thomson Reuters
T-Mobile/Deutsche Telekom
TOTAL Holdings USA, Inc.

Toyota Motor North America
Trafigura
Transurban
TSMC

U

UBS
UCB
Umicore
Unilever
Uniper North America

V

Voith US Inc.
Volkswagen of America, Inc.
Volvo Group North America

W

Westfield LLC
White Mountains, Inc.
Wipro Inc.
Wolters Kluwer U.S. Corporation
WPP Group USA, Inc.

Z

Zurich Insurance Group