

News Release

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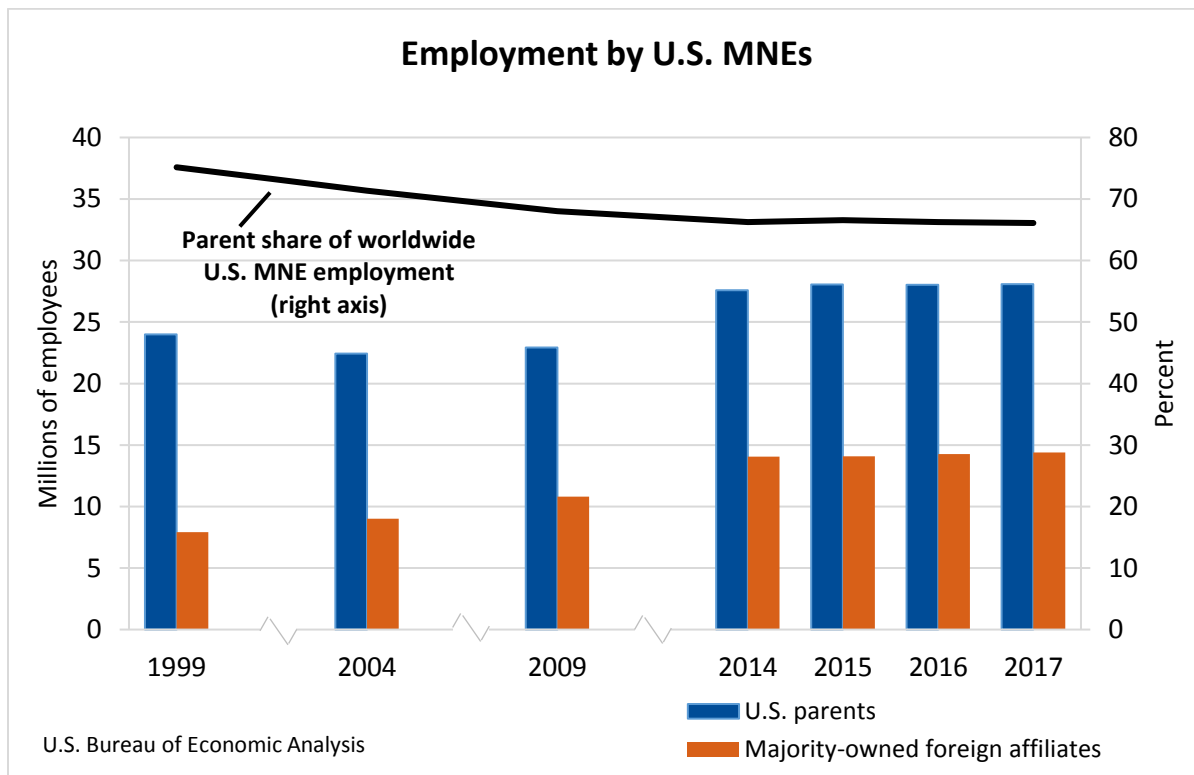
BEA 19-39

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Activities of U.S. Multinational Enterprises, 2017

Worldwide **employment** by U.S. multinational enterprises (MNEs) increased 0.4 percent to 42.5 million workers in 2017 from 42.3 million in 2016, according to statistics released by the Bureau of Economic Analysis on the operations and finances of U.S. parent companies and their foreign affiliates.

Employment in the United States by **U.S. parents** increased 0.2 percent to 28.1 million workers in 2017. U.S. parents accounted for 66.1 percent of worldwide employment by U.S. MNEs, down from 66.3 percent in 2016. Employment abroad by **majority-owned foreign affiliates** (MOFAs) of U.S. MNEs increased 0.9 percent to 14.4 million workers and accounted for 33.9 percent of employment by U.S. MNEs worldwide.

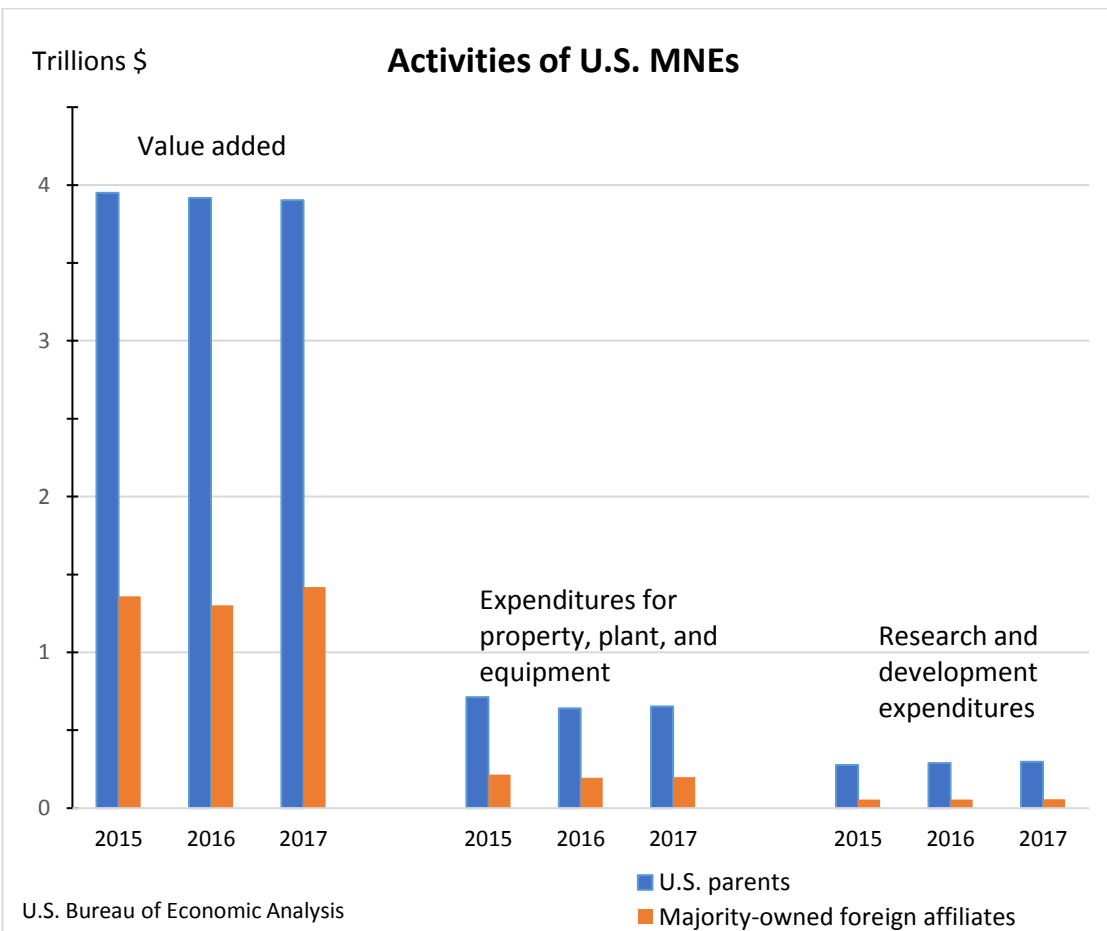


U.S. parents accounted for 22.0 percent of total private industry employment in the United States. Employment by U.S. parents was largest in manufacturing and retail trade. Employment abroad by MOFAs was largest in China, United Kingdom, Mexico, India, and Canada.

Worldwide current-dollar **value added** of U.S. MNEs increased 2.0 percent to \$5.3 trillion. Value added by U.S. parents, a measure of their direct contribution to U.S. gross domestic product, was nearly unchanged at \$3.9 trillion, representing 22.9 percent of total U.S. private-industry value added. MOFA value added increased to \$1.4 trillion. Value added by MOFAs was largest in the United Kingdom, Canada, and Ireland.

Worldwide **expenditures for property, plant, and equipment** of U.S. MNEs increased 2.0 percent to \$853.2 billion. Expenditures by U.S. parents accounted for \$653.6 billion and MOFA expenditures for \$199.6 billion.

Worldwide **research and development expenditures** of U.S. MNEs increased 3.3 percent to \$354.9 billion. U.S. parents accounted for expenditures of \$298.3 billion and MOFAs for \$56.6 billion.



Additional statistics on the activities of U.S. parent companies and their foreign affiliates including sales, balance sheet and income statement items, compensation of employees, trade in goods, and more are available on BEA's [website](#). More industry detail for U.S. parents and more industry and country detail for foreign affiliates are also available on the website and will be published in the September issue of the *Survey of Current Business*.

New Statistics Available for U.S.-Headquartered MNEs

A portion of U.S. MNEs (U.S. companies that own foreign affiliates) are ultimately foreign-owned. Because certain analyses require data that include only U.S.-headquartered MNEs (U.S. MNEs that are ultimately owned or controlled by a U.S. person), BEA has introduced a set of tables that feature U.S.-headquartered MNEs. The new tables include information on employment, value added, and sales. These data can be found in table 5 of the news release and in additional tables on BEA's [website](#).

Updates to the statistics

Statistics for 2016 are revised to incorporate newly available and revised source data. Preliminary statistics for 2016 were released in August 2018 and highlighted in "[Activities of U.S. Multinational Enterprises in 2016](#)" in the September 2018 issue of the *Survey of Current Business*.

Updates to Statistics on 2016 Activities of U.S. Multinational Enterprises

Billions of dollars, except as noted

	U.S. Parents		MOFAs	
	Preliminary estimate	Revised estimate	Preliminary estimate	Revised estimate
Number of employees (thousands)	28,022.9	28,022.6	14,256.1	14,265.4
Value added	3,925.7	3,916.2	1,300.4	1,302.1
Expenditures for property, plant, and equipment	657.5	641.5	199.5	195.1
Research and development expenditures	296.9	289.4	53.5	54.3

Next release: August 2020
 Activities of U.S. Multinational Enterprises, 2018

Additional Information

Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- BEA's [news release schedule](#).
- More information on these statistics on the activities of U.S. MNEs will be provided in the September issue of the [Survey of Current Business](#).
- More statistics on the activities of U.S. MNEs, including more detail by industry and country, are available on the [BEA website](#).
- More information on the statistics on activities of U.S. MNEs is provided in [U.S. International Economic Accounts: Concepts and Methods](#).
- BEA also publishes a companion series on the [activities of U.S. affiliates of foreign MNEs](#). Data for 2017 will be released November 15, 2019.

Definitions

A **U.S. multinational enterprise (U.S. MNE)** is composed of the U.S. parent and its foreign affiliates.

A **U.S. parent** is a person (in the broad legal sense to include any individual, partnership, corporation, or other form of organization), resident in the United States, that owns 10 percent or more of a foreign business enterprise, referred to as its **foreign affiliate**.

A **majority-owned foreign affiliate (MOFA)** is a foreign business enterprise in which the combined ownership of all U.S. parents, either directly or indirectly, exceeds 50 percent.

U.S.-headquartered MNEs are U.S. MNEs that are ultimately owned or controlled by a U.S. person.

Foreign-headquartered U.S. MNEs are U.S. MNEs that are ultimately owned or controlled by a foreign person.

Employment covers the total number of full-time and part-time employees on the payroll at the end of the year.

Value added is the value of the final goods and services produced by a firm's labor and property. Value added represents the firm's contribution to the gross domestic product of the firm's country of residence. The estimates of value added in this release were prepared by summing cost and profit data collected in BEA's surveys of U.S. direct investment abroad and are conceptually consistent with BEA's estimates of U.S. value added by industry.

Expenditures for property, plant, and equipment cover total expenditures for land and depreciable structures and equipment; they are gross of any sales, retirements, or transfers of previously owned tangible assets.

Research and development (R&D) expenditures include expenditures for R&D performed by the U.S. parent or the affiliate, whether the R&D was for their own use or for use by others and irrespective of the source of funding.

Statistical conventions

The statistics on the activities of U.S. MNEs are based primarily on data reported in the [Annual Survey of U.S. Direct Investment Abroad](#) (BE-11) conducted by BEA. The statistics provide information on the operations and finances of U.S. parent companies and their foreign affiliates. The statistics on foreign affiliates cover the entire operations of the affiliate, irrespective of the percentage of U.S. ownership.

To compute the U.S. parent share of U.S. private industry employment, BEA used comparable statistics at the aggregate level for all U.S. private industries from BEA's national income and product accounts (NIPAs) in line 3 (private industries) of [Table 6.4D Full-Time and Part-Time Employees by Industry](#).

To compute the U.S. parent share of U.S. private industry value added, BEA used comparable statistics at the aggregate level for all U.S. private industries from BEA's gross domestic product by industry accounts in line 2 (private industries) of the [Value Added by Industry table](#).

Related Statistics

Statistics on the activities of U.S. MNEs are one part of a broader set of U.S. international economic accounts that, taken together, provide a comprehensive, integrated and detailed picture of U.S. international economic activities.

Statistics on direct investment and multinational enterprises include annual statistics on the [activities of](#)

[U.S. affiliates of foreign MNEs, detailed annual and quarterly statistics on direct investment](#), and annual statistics on [new foreign investment in the United States](#).

Statistics on [international services](#), released annually, include detailed annual information on trade in services and on services supplied through the channel of direct investment by affiliates of MNEs.

The [international investment position \(IIP\) accounts](#) are released quarterly. The IIP is a statistical balance sheet that presents the dollar value of U.S. financial assets and liabilities with respect to foreign residents at a specific

point in time.

The [international transactions accounts \(ITAs\)](#) are released quarterly. The ITAs are a statistical summary of economic activity between U.S. residents and the residents of other countries.

[U.S. international trade in goods and services](#), released by BEA and the U.S. Census Bureau, provides monthly statistics on trade in goods and services.

List of News Release Tables

Table 1. Selected Data for U.S. Parents by Industry of U.S. Parent, 2017

Table 2. Selected Data for Majority-Owned Foreign Affiliates by Industry of Affiliate, 2017

Table 3. Selected Data for Majority-Owned Foreign Affiliates by Country, 2017

Table 4. Employment of Majority-Owned Foreign Affiliates, Country by Industry of Affiliate, 2017

Table 5. Selected Data of U.S. Multinational Enterprises, 2017

Table 1. Selected Data for U.S. Parents by Industry of U.S. Parent, 2017

	Millions of dollars									
	Total assets	Total liabilities	Owners' equity	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Research and development performed by parents	Compensation of employees	Number of employees (thousands)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	42,143,617	31,272,341	10,871,276	653,637	13,260,201	1,249,804	3,902,521	298,321	2,250,885	28,071.2
Mining	551,622	308,879	242,743	45,082	163,636	-1,641	87,765	927	31,574	272.2
Oil and gas extraction	282,362	148,219	134,143	31,627	72,440	-8,631	43,482	(D)	8,196	48.4
Other	269,260	160,660	108,600	13,455	91,196	6,990	44,283	(D)	23,378	223.8
Manufacturing	8,626,437	5,066,273	3,560,164	193,325	4,562,701	430,360	1,347,216	201,102	733,402	7,350.8
Food	726,101	428,437	297,665	13,931	481,340	37,000	111,602	2,595	56,731	829.7
Beverages and tobacco products	324,681	162,743	161,937	3,763	114,674	20,693	55,462	355	10,631	125.9
Textiles, apparel, and leather products	43,762	21,065	22,696	1,701	37,864	1,218	8,030	218	7,949	176.7
Wood products	7,282	2,973	4,308	349	10,151	728	4,360	45	1,892	30.8
Paper	149,557	97,158	52,400	4,243	94,406	10,768	32,022	1,988	20,230	216.4
Printing and related support activities	26,767	26,221	546	1,409	24,883	374	10,268	153	7,527	107.1
Petroleum and coal products	1,144,601	521,562	623,039	28,855	718,440	46,505	143,620	2,696	46,442	325.7
Chemicals	1,943,927	1,208,619	735,309	29,990	675,039	88,356	236,431	65,197	118,877	913.9
Basic chemicals	191,684	125,674	66,009	7,025	105,111	13,211	32,788	1,151	13,440	115.5
Resins and synthetic rubber, fibers, and filaments	157,094	123,559	33,535	4,946	42,311	4,533	15,132	3,716	10,954	83.4
Pharmaceuticals and medicines	1,296,052	825,097	470,955	12,683	391,605	41,867	124,108	56,930	71,487	423.9
Soap, cleaning compounds, and toilet preparations	162,033	57,680	104,353	2,992	72,984	22,036	43,135	2,487	11,283	149.4
Other	137,066	76,609	60,457	2,345	63,027	6,708	21,267	912	11,713	141.6
Plastics and rubber products	147,788	104,929	42,858	4,149	97,302	7,426	36,316	1,506	19,999	317.4
Nonmetallic mineral products	70,915	50,339	20,576	1,853	27,251	957	10,666	416	7,342	78.1
Primary and fabricated metals	250,677	156,891	93,785	7,979	189,978	9,167	50,337	1,296	35,542	442.6
Primary metals	177,084	112,571	64,513	5,609	141,889	4,920	33,284	652	22,864	273.5
Fabricated metal products	73,593	44,321	29,272	2,370	48,089	4,248	17,053	644	12,678	169.1
Machinery	500,315	295,960	204,355	8,067	238,796	21,776	73,272	9,046	50,042	515.7
Agriculture, construction, and mining machinery	214,716	152,349	62,367	3,722	93,409	5,306	18,366	3,310	14,235	137.0
Industrial machinery	116,792	34,462	82,331	1,658	36,355	7,238	19,397	2,761	10,647	92.0
Other	168,806	109,149	59,658	2,687	109,032	9,232	35,508	2,975	25,160	286.8
Computers and electronic products	1,232,811	600,136	632,675	26,852	590,577	103,634	240,188	61,195	126,113	949.0
Computers and peripheral equipment	393,943	193,945	199,998	6,676	203,411	47,773	88,291	18,092	35,743	226.0
Communications equipment	186,130	98,803	87,327	1,748	69,702	11,610	25,042	9,373	15,367	113.7
Audio and video equipment	(D)	(D)	5,853	332	11,251	602	3,351	876	2,382	K
Semiconductors and other electronic components	350,887	143,822	207,065	14,114	172,975	28,421	67,545	21,528	32,620	236.4
Navigational, measuring, and other instruments	285,070	152,834	132,236	3,974	132,881	15,205	55,796	11,326	39,872	341.8
Magnetic and optical media	(D)	(D)	195	7	357	23	162	0	130	G
Electrical equipment, appliances, and components	211,756	118,281	93,475	4,302	107,483	9,997	37,645	4,336	25,754	276.0
Transportation equipment	1,427,431	1,055,291	372,139	48,880	962,181	49,025	214,387	40,776	142,944	1,464.9
Motor vehicles, bodies and trailers, and parts	719,536	526,212	193,324	38,138	587,822	29,171	104,297	18,113	56,070	673.9
Other	707,895	529,080	178,815	10,742	374,359	19,854	110,090	22,663	86,874	791.0
Furniture and related products	22,007	15,474	6,533	663	23,420	1,161	8,729	606	6,266	83.9
Miscellaneous manufacturing	396,061	200,194	195,867	6,339	168,916	21,577	73,882	8,679	49,119	496.8
Wholesale trade	1,743,672	1,040,200	703,471	42,287	1,867,369	101,126	228,305	6,803	130,356	1,738.8
Professional and commercial equipment and supplies	86,226	57,435	28,790	1,355	123,870	11,777	27,533	1,792	14,430	160.4
Petroleum and petroleum products	136,302	89,021	47,281	8,121	144,582	4,868	13,775	(D)	3,450	37.5
Drugs and druggists' sundries	170,468	122,909	47,559	1,935	477,316	11,414	25,730	1,676	12,120	128.3
Other	1,350,676	770,835	579,841	30,876	1,121,601	73,068	161,266	(D)	100,355	1,412.6
Retail trade	1,007,673	646,729	360,944	48,188	1,653,443	67,163	383,285	2,364	193,907	5,812.3
General merchandise stores	296,223	178,870	117,353	13,477	618,119	18,663	143,334	0	79,812	2,493.5
Clothing and clothing accessories stores	89,907	56,016	33,891	4,671	126,864	7,350	42,353	(D)	23,848	886.1
Other	621,543	411,843	209,700	30,040	908,460	41,150	197,598	(D)	90,247	2,432.7
Information	2,881,182	1,745,047	1,136,135	99,217	1,146,890	181,885	484,209	51,782	228,956	2,222.2
Publishing industries	521,543	285,253	236,289	8,028	190,524	34,230	91,200	20,780	58,726	462.3
Motion picture and sound recording industries	80,495	36,770	43,725	1,830	29,671	456	7,706	(D)	4,830	115.6
Broadcasting (except Internet) and telecommunications	1,671,079	1,154,752	516,327	67,258	613,045	99,342	266,280	3,187	95,322	1,064.1
Broadcasting (except Internet)	315,341	209,735	105,606	4,266	134,627	21,384	56,728	(D)	20,612	259.6
Telecommunications	1,355,738	945,018	410,721	62,993	478,418	77,959	209,552	(D)	74,710	804.6
Data processing, hosting, and related services	156,577	102,820	53,757	2,973	155,363	8,014	39,973	3,106	26,247	290.0
Other information services	451,488	165,452	286,036	19,128	158,288	39,842	79,050	(D)	43,830	290.2
Finance and insurance	23,675,975	20,136,261	3,539,714	66,034	2,156,646	287,734	491,219	1,590	377,940	2,844.3
Depository credit intermediation (banking)	9,204,149	8,050,311	1,153,838	9,958	446,884	97,857	184,199	(D)	122,026	997.8
Finance, except depository institutions	7,244,820	5,915,041	1,329,780	42,114	516,322	115,710	175,407	1,133	130,850	733.0
Insurance carriers and related activities	7,227,006	6,170,909	1,056,097	13,962	1,193,440	74,167	131,614	(D)	125,064	1,113.4
Professional, scientific, and technical services	794,959	464,337	330,622	12,207	437,811	62,781	241,137	24,547	177,965	1,618.8
Architectural, engineering, and related services	65,428	31,653	33,775	999	54,734	1,499	22,046	(D)	20,426	208.2
Computer systems design and related services	352,469	209,867	142,602	4,610	134,062	18,687	66,125	13,618	52,011	435.0
Management, scientific, and technical consulting	101,421	60,687	40,734	1,296	44,678	3,616	26,267	(D)	22,692	220.4
Advertising and related services	80,000	46,262	33,738	1,043	32,434	2,596	20,125	176	15,250	139.1
Other	195,641	115,868	79,773	4,259	171,903	36,384	106,574	8,611	67,525	616.1
Other industries	2,862,099	1,864,615	997,484	147,296	1,271,705	120,396	639,385	9,205	376,846	6,211.9
Agriculture, forestry, fishing, and hunting	38,327	24,674	13,653	1,160	14,547	2,301	5,317	(D)	2,165	35.9
Construction	132,342	81,590	50,752	3,578	144,128	4,492	44,872	84	37,737	358.8
Utilities	730,833	503,489	227,345	48,736	181,609	17,954	74,106	8	20,072	172.4
Transportation and warehousing	567,630	393,556	174,074	38,069	352,537	35,149	194,217	(D)	112,964	1,414.2
Real estate and rental and leasing	495,323	300,393	194,930	32,453	125,808	14,318	64,910	(D)	32,921	359.2
Management of nonbank companies and enterprises	198,806	45,897	152,909	6,04	455	7,254	6,194	1	825	7.8
Administration, support, and waste management	208,927	140,479	68,448	5,878	144,459	10,581	72,126	639	54,611	1,120.0
Health care and social assistance	162,091	122,920	39,170	6,386	129,163	6,524	78,435	(D)	58,096	819.8
Accommodation and food services	169,645	141,176	28,469	6,422	109,784	15,308	64,034	85	36,710	1,364.0
Miscellaneous services	158,175	110,441	47,735	4,010	69,213	6,514	35,173	323	20,745	559.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE: Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Source: U.S. Bureau of Economic Analysis

Table 2. Selected Data for Majority-Owned Foreign Affiliates by Industry of Affiliate, 2017

	Millions of dollars									
	Number of affiliates with assets, sales, or net income (+/-) greater than \$25 million	Total assets	Net property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Research and development performed	Compensation of employees	Number of employees (thousands)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	35,374	27,910,398	1,437,988	199,590	6,221,395	1,293,166	1,418,362	56,598	614,731	14,399.9
Mining	1,122	1,071,053	418,639	41,011	198,068	25,948	104,421	316	18,649	242.5
Oil and gas extraction	549	764,235	326,705	33,421	116,533	16,044	68,799	65	6,342	51.6
Other	573	306,818	91,934	7,590	81,534	9,905	35,622	251	12,306	190.9
Manufacturing	10,905	3,264,002	475,572	68,684	2,667,128	237,007	600,694	31,613	223,582	5,440.6
Food	674	251,424	40,695	6,233	205,019	15,243	41,892	741	16,328	461.0
Beverages and tobacco products	230	125,937	22,554	3,484	79,128	11,366	52,561	78	7,671	242.3
Textiles, apparel, and leather products	151	20,073	2,597	412	18,160	975	3,857	91	2,217	153.2
Wood products	32	9,812	2,045	183	5,916	741	2,161	15	1,055	19.8
Paper	230	50,112	14,108	1,389	45,997	4,317	12,961	104	5,561	117.1
Printing and related support activities	87	12,861	1,866	191	12,828	127	2,284	60	1,412	55.9
Petroleum and coal products	45	107,923	26,294	1,776	147,327	5,998	39,409	42	2,238	14.7
Chemicals	2,662	872,559	110,721	14,392	581,375	64,875	127,480	8,965	43,490	660.6
Basic chemicals	458	120,403	31,024	4,482	92,781	8,194	17,919	251	5,715	78.7
Resins and synthetic rubber, fibers, and filaments	280	106,908	13,650	1,319	60,417	6,871	11,635	282	4,398	60.9
Pharmaceuticals and medicines	762	452,755	36,496	4,499	270,719	34,675	62,944	7,197	20,009	269.3
Soap, cleaning compounds, and toilet preparations	572	87,867	12,357	1,954	79,042	6,714	15,925	470	5,365	121.8
Other	590	104,627	17,196	2,138	78,416	8,421	19,057	764	8,003	129.8
Plastics and rubber products	500	77,560	16,413	2,399	59,782	3,502	15,234	512	8,523	217.3
Nonmetallic mineral products	209	61,957	18,809	1,998	33,297	1,642	10,186	146	4,574	103.8
Primary and fabricated metals	699	149,340	29,545	2,741	90,371	5,580	21,751	348	10,855	261.7
Primary metals	278	65,827	19,331	1,290	47,805	2,708	10,733	86	4,453	103.3
Fabricated metal products	421	83,514	10,214	1,451	42,567	2,871	11,017	262	6,402	158.4
Machinery	1,182	355,782	26,677	3,351	194,577	28,135	58,594	2,823	26,691	522.0
Agriculture, construction, and mining machinery	195	70,492	8,059	857	46,542	4,195	12,499	785	6,708	109.3
Industrial machinery	187	40,809	2,988	484	26,703	1,676	5,680	673	3,323	53.1
Other	800	244,482	15,631	2,011	121,332	22,264	40,415	1,365	16,660	359.6
Computers and electronic products	1,586	517,351	69,582	13,876	573,279	50,686	100,056	8,110	30,965	873.8
Computers and peripheral equipment	270	172,110	14,261	1,206	299,753	23,989	39,312	905	8,542	238.2
Communications equipment	216	40,723	4,810	576	22,583	919	5,278	1,033	3,152	99.8
Audio and video equipment	47	10,253	737	210	7,288	486	1,616	300	906	29.1
Semiconductors and other electronic components	544	204,965	44,973	11,172	178,509	17,322	38,275	4,232	11,098	382.9
Navigational, measuring, and other instruments	493	85,053	4,602	653	59,814	7,887	15,166	1,638	7,038	117.7
Magnetic and optical media	16	4,245	199	59	5,332	82	408	2	229	6.2
Electrical equipment, appliances, and components	440	141,293	8,652	1,528	57,544	19,469	13,148	661	7,167	233.2
Transportation equipment	1,083	271,357	63,327	10,868	420,007	9,773	62,358	6,611	37,179	1,112.0
Motor vehicles, bodies and trailers, and parts	901	231,108	57,415	10,139	384,682	8,960	55,123	5,826	32,383	1,017.9
Other	182	40,249	5,912	729	35,326	814	7,236	785	4,796	94.1
Furniture and related products	42	3,443	539	71	4,284	68	942	12	735	27.9
Miscellaneous manufacturing	1,053	235,217	21,148	3,790	138,237	14,510	35,820	2,294	16,921	364.7
Wholesale trade	3,964	1,229,108	50,626	9,565	1,383,852	64,888	160,338	4,878	57,857	983.3
Professional and commercial equipment and supplies	615	165,387	8,126	3,111	201,106	9,577	29,695	943	16,074	225.4
Petroleum and petroleum products	165	64,214	8,823	928	203,723	4,212	12,890	(D)	1,357	11.9
Drugs and druggists' sundries	611	329,903	7,415	1,108	237,730	12,634	24,257	3,193	11,036	170.1
Other	2,573	669,603	26,263	4,419	741,292	38,466	93,496	(D)	29,391	575.9
Retail trade	704	303,238	63,231	6,696	353,509	12,174	82,124	42	33,112	1,629.1
General merchandise stores	68	111,927	(D)	3,417	164,996	1,922	33,236	1	15,303	969.5
Clothing and clothing accessories stores	165	24,245	3,682	654	29,664	1,389	6,388	2	3,772	160.1
Other	471	167,067	(D)	2,625	158,848	8,863	42,500	39	14,037	499.4
Information	1,749	633,811	56,980	14,183	308,224	30,679	89,064	5,469	37,289	613.0
Publishing industries	599	304,900	9,158	2,427	116,584	14,716	37,666	3,346	14,464	186.6
Motion picture and sound recording industries	196	27,653	1,836	399	16,863	2,160	4,625	3	1,339	31.4
Broadcasting (except Internet) and telecommunications	324	171,894	35,053	7,698	63,503	4,975	20,769	31	7,392	120.9
Broadcasting (except Internet)	85	52,944	9,348	1,193	20,824	2,711	6,005	3	1,846	27.5
Telecommunications	239	118,950	25,705	6,505	42,678	2,264	14,764	28	5,546	93.4
Data processing, hosting, and related services	198	36,095	3,457	1,205	17,711	3,322	6,829	(D)	4,617	136.3
Other information services	432	93,269	7,476	2,454	93,564	5,506	19,175	(D)	9,477	137.8
Finance and insurance	5,385	9,876,890	37,379	7,303	539,595	154,772	100,951	219	66,588	732.4
Depository credit intermediation (banking)	420	2,413,602	6,105	727	63,213	13,563	28,354	(D)	15,558	188.7
Finance, except depository institutions	4,136	6,232,147	24,094	5,309	306,765	124,643	50,902	(D)	35,942	326.6
Insurance carriers and related activities	829	1,231,140	7,180	1,267	169,617	16,566	21,695	3	15,088	217.1
Professional, scientific, and technical services	1,945	612,028	29,323	6,735	315,359	54,488	146,708	13,518	85,249	1,492.9
Architectural, engineering, and related services	243	37,745	1,869	564	31,186	1,704	10,716	562	8,434	123.5
Computer systems design and related services	581	273,475	16,813	3,892	152,758	14,425	62,633	4,936	42,696	822.4
Management, scientific, and technical consulting	258	126,436	2,544	523	28,975	4,363	15,517	906	11,582	125.4
Advertising and related services	291	39,155	1,470	333	16,446	1,264	8,379	12	6,750	95.9
Other	572	135,217	6,627	1,423	85,995	32,732	49,463	7,103	15,787	325.7
Other industries	9,600	10,920,268	306,237	45,412	455,660	713,209	134,061	542	92,405	3,266.1
Agriculture, forestry, fishing, and hunting	139	21,112	8,210	955	14,000	1,260	4,101	(D)	1,400	82.4
Construction	161	32,426	3,521	783	20,802	247	4,394	3	3,852	52.3
Utilities	207	145,328	74,114	7,841	39,954	3,024	12,640	5	2,384	34.7
Transportation and warehousing	687	135,027	46,177	5,227	83,533	4,509	24,797	8	14,167	326.4
Real estate and rental and leasing	1,021	481,836	93,671	20,687	89,367	38,014	51,504	(D)	11,384	182.4
Management of nonbank companies and enterprises	5,884	9,621,319	815	50	2,812	645,486	-62,173	29	2,195	32.3
Administration, support, and waste management	768	225,363	7,620	2,010	86,710	7,379	42,428	120	30,635	1,168.7
Health care and social assistance	53	20,948	8,939	684	6,805	432	3,674	(D)	2,337	55.9
Accommodation and food services	321	122,389	32,447	3,297	53,147	7,103	24,065	3	11,386	1,041.8
Miscellaneous services	359	114,520	30,724	3,878	58,530	5,756	28,632	79	12,664	289.3

D Suppressed to avoid disclosure of data of individual companies.

The number of affiliates includes only the affiliates that meet the stated threshold; all other data are for all majority-owned affiliates.

Source: U.S. Bureau of Economic Analysis

Table 3. Selected Data for Majority-Owned Foreign Affiliates by Country, 2017

	Number of affiliates with assets, sales, or net income (+/-) greater than \$25 million	Millions of dollars								Number of employees (thousands)
		Total assets	Net property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Research and development performed	Compensation of employees	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
All countries	35,374	27,910,398	1,437,988	199,590	6,221,395	1,293,166	1,418,362	56,598	614,731	14,399.9
Canada	2,417	1,418,580	214,937	21,948	587,493	38,503	131,276	3,513	62,721	1,227.1
Europe	17,827	17,274,717	532,975	83,399	2,976,441	838,947	715,037	32,877	309,922	4,797.0
Austria	235	42,246	4,562	477	23,289	1,819	6,226	533	3,666	50.0
Belgium	573	428,406	17,642	2,767	161,044	9,439	27,066	1,368	10,823	122.1
Czech Republic	192	23,267	4,225	663	17,198	945	5,184	127	2,301	87.3
Denmark	282	76,344	5,714	510	19,604	1,310	5,286	660	3,927	40.6
Finland	143	29,133	2,636	334	9,570	718	3,116	268	1,374	19.3
France	1,348	408,383	35,473	6,580	200,159	7,283	52,053	2,009	34,188	495.5
Germany	1,858	860,096	54,658	8,619	338,985	15,166	85,514	8,177	52,539	702.7
Greece	88	10,795	910	107	5,331	425	2,612	40	830	15.6
Hungary	170	89,399	4,281	576	16,857	3,378	4,302	108	1,747	67.6
Ireland	903	1,785,352	70,209	10,125	368,999	178,667	97,478	3,350	9,883	130.1
Italy	761	187,402	18,567	4,363	114,658	6,696	32,005	849	15,036	233.5
Luxembourg	1,307	2,573,703	18,654	2,785	82,402	121,423	8,701	172	2,097	27.9
Netherlands	2,328	3,261,172	29,758	8,036	289,788	259,194	69,606	1,377	18,846	263.9
Norway	219	121,302	13,515	1,450	30,942	9,093	13,580	287	4,169	40.5
Poland	320	66,247	13,064	2,045	43,661	1,993	11,737	371	5,165	205.9
Portugal	141	18,952	1,817	201	10,848	408	3,303	55	1,291	33.1
Russia	284	61,574	13,530	1,889	45,005	1,273	11,218	201	3,884	166.2
Spain	651	181,264	16,114	2,355	83,592	6,961	17,408	421	10,361	174.8
Sweden	389	124,800	4,894	1,002	34,803	4,910	9,956	844	5,821	71.5
Switzerland	788	1,043,686	14,843	2,862	351,375	69,627	52,780	4,735	13,329	98.0
Turkey	168	22,215	2,266	(D)	27,587	868	9,073	87	1,900	54.9
United Kingdom	4,073	5,573,920	136,322	18,337	643,519	110,650	179,738	6,415	101,491	1,472.5
Other	606	285,061	49,326	(D)	57,226	26,699	7,094	423	5,254	223.4
Latin America and Other Western Hemisphere	5,930	4,319,353	226,233	30,578	765,939	224,184	157,857	2,234	66,782	2,839.3
South America	1,964	720,295	120,035	14,573	317,853	16,986	80,913	1,269	38,290	1,122.2
Argentina	269	67,760	21,612	2,967	45,174	3,889	17,203	130	5,941	136.6
Brazil	886	301,026	49,114	6,555	178,112	2,255	37,602	886	22,643	634.7
Chile	218	236,259	21,733	2,157	35,991	2,245	8,649	52	3,568	153.6
Colombia	199	32,633	6,248	801	20,750	317	5,593	73	2,587	89.8
Ecuador	60	5,093	724	65	4,969	125	895	4	454	17.4
Peru	84	30,810	14,790	1,099	13,565	1,371	6,040	107	1,677	46.4
Venezuela	133	25,470	2,482	345	11,616	2,565	3,250	15	987	30.9
Other	115	21,244	3,332	583	7,674	4,220	1,680	2	432	12.9
Central America	1,498	505,002	71,323	12,054	284,075	25,054	57,941	633	24,612	1,629.5
Costa Rica	99	41,788	2,943	1,393	14,086	926	3,249	104	1,696	94.9
Honduras	32	3,118	828	167	3,644	75	647	4	425	47.6
Mexico	1,166	436,245	63,098	10,026	249,381	22,726	50,956	504	21,200	1,395.2
Panama	103	12,303	2,103	151	7,124	615	995	14	497	18.1
Other	98	11,547	2,350	317	9,839	712	2,095	7	794	73.6
Other Western Hemisphere	2,468	3,094,056	34,875	3,951	164,011	182,144	19,003	332	3,880	87.6
Barbados	94	134,719	1,134	(D)	19,720	6,191	4,565	1	22	0.9
Bermuda	651	1,520,553	8,004	751	53,589	90,417	-12,634	77	1,243	13.5
Dominican Republic	34	4,817	1,033	205	3,584	512	1,130	2	256	22.5
United Kingdom Islands, Caribbean	1,423	1,254,254	11,469	947	62,008	75,086	11,431	(D)	1,376	23.6
Other	266	179,713	13,234	(D)	25,109	9,938	14,512	(D)	982	27.1
Africa	878	342,638	76,212	6,889	82,242	6,397	27,648	116	7,294	252.0
Egypt	76	23,218	5,724	1,296	11,469	522	3,668	20	608	37.0
Nigeria	87	(D)	(D)	1,429	11,731	2,268	7,805	(D)	1,055	9.0
South Africa	254	42,243	3,981	624	31,607	1,043	5,849	62	3,442	112.4
Other	461	(D)	(D)	3,539	27,436	2,565	10,326	(D)	2,189	93.7
Middle East	554	215,892	29,178	3,233	65,147	12,458	24,601	2,832	11,898	140.5
Israel	198	71,955	6,613	607	20,696	2,717	9,901	2,621	6,084	74.2
Saudi Arabia	79	25,495	3,947	194	9,454	891	1,560	15	1,866	20.6
United Arab Emirates	164	50,878	9,643	901	25,589	2,984	9,326	194	2,817	29.9
Other	113	67,564	8,975	1,531	9,409	5,866	3,814	2	1,130	15.8
Asia and Pacific	7,768	4,339,217	358,453	53,544	1,744,132	172,676	361,942	15,026	156,114	5,143.8
Australia	1,088	779,063	81,891	8,786	153,406	15,756	48,329	940	26,249	323.0
China	1,727	446,712	64,891	11,703	375,634	25,920	71,515	3,650	30,276	1,734.6
Hong Kong	842	414,879	8,093	1,172	140,316	18,266	19,024	197	11,197	134.3
India	533	164,917	21,386	4,490	94,121	7,778	34,747	3,586	21,824	1,292.2
Indonesia	180	64,955	20,889	3,446	25,106	4,814	14,217	29	2,399	107.8
Japan	786	1,022,012	28,956	4,791	235,272	22,004	46,574	2,875	25,167	357.4
Korea, Republic of	343	169,613	16,877	1,911	70,891	5,424	16,250	1,014	7,523	120.4
Malaysia	280	80,466	11,842	1,635	46,955	3,699	9,344	612	3,277	168.2
New Zealand	162	25,535	3,208	519	13,882	1,349	4,156	34	1,679	38.1
Philippines	176	36,091	6,057	1,016	22,388	2,058	6,452	102	3,021	296.2
Singapore	889	896,146	35,517	6,295	437,309	51,858	49,775	1,421	13,779	186.4
Taiwan	260	81,538	13,407	2,684	39,238	3,491	8,815	441	3,464	83.6
Thailand	241	78,912	13,448	1,417	56,227	5,852	15,165	111	2,969	159.8
Other	261	78,378	31,901	3,681	33,386	4,409	17,580	14	3,292	141.8
Addenda:										
European Union (28)	16,140	15,794,909	448,124	71,106	2,493,397	731,127	628,875	27,385	285,075	4,368.3
OPEC	683	343,286	77,798	5,444	81,331	16,601	32,413	255	8,837	125.8

D Suppressed to avoid disclosure of data of individual companies.

The number of affiliates includes only the affiliates that meet the stated threshold; all other data are for all majority-owned affiliates.

Source: U.S. Bureau of Economic Analysis

Table 5. Selected Data of U.S. Multinational Enterprises, 2017

	Millions of dollars, except as noted		
	All U.S. MNEs	U.S.-headquartered MNEs	Foreign-headquartered MNEs
	(1)	(2)	(3)
U.S. parents			
Total assets	42,143,617	36,638,170	5,505,447
Total liabilities	31,272,341	26,967,995	4,304,346
Owners' equity	10,871,276	9,670,175	1,201,101
Capital expenditures	653,637	564,235	89,402
Sales	13,260,201	11,551,005	1,709,196
Net income	1,249,804	1,198,313	51,491
Value Added	3,902,521	3,514,230	388,291
Research and development performed	298,321	266,083	32,238
Compensation of employees	2,250,885	2,020,499	230,385
Number of employees (thousands)	28,071.2	25,590.9	2,480.2
Majority-owned foreign affiliates			
Number of affiliates	35,374	33,353	2,021
Total assets	27,910,398	26,994,395	916,003
Net property, plant, and equipment	1,437,988	1,307,822	130,166
Capital expenditures	199,590	179,718	19,872
Sales	6,221,395	5,930,150	291,245
Net income	1,293,166	1,257,314	35,852
Value added	1,418,362	1,339,341	79,021
Research and development performed	56,598	54,820	1,778
Compensation of employees	614,731	582,307	32,424
Number of employees (thousands)	14,399.9	13,500.1	899.7

The number of affiliates includes only affiliates with total assets, sales, or net income (loss) greater than \$25 million; all other data are for all affiliates.

Source: U.S. Bureau of Economic Analysis