

Press Release

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German American Business Outlook **Annual Survey among German Firms in the U.S.**

Confidence Levels of German Companies Hit Five-Year High **98% of German Firms in the U.S. Expect Business Growth**

New York City, December 16, 2013 – The German American Chambers of Commerce, the Representative of German Industry & Trade, and Roland Berger Strategy Consultants issued a business survey today that shows the success of German companies in the United States, as well as their outlook on future growth.

The results show that confidence levels of German companies doing business in the U.S. has hit a five-year high – with 98 percent of German subsidiaries expecting business growth in 2014. “German companies support roughly 581,000 jobs in the U.S. – and German subsidiaries in the U.S. continue to grow and look positively into the future,” said W. David Braun, partner at Quarles & Brady LLP, and chairman of AHK USA and GACC Midwest.

In lockstep with the continuous improvement of the U.S. economy, German firms intend to innovate – 31 percent plan to introduce new product lines and 75 percent intend to hire new personnel in 2014.

But the survey also looked at the challenges companies are facing, such as the fiscal concerns in the U.S. This particular issue was cited as one of the largest threats facing the U.S. economy and a resolution to this ongoing crisis would be well-received.

There is also concern over the lack of skilled labor. This topic affects almost 50 percent of German firms, and the GACCs have been cooperating with the German Embassy on a ‘Skills Initiative’ to address this issue. The focus has been on expanding German-style dual education programs for vocational training to clusters where there is a high concentration of advanced manufacturing companies.

The survey also revealed that there is high potential for additional growth in trade. German firms believe the Transatlantic Trade and Investment Partnership (TTIP) would stimulate growth. In fact, a majority of respondents stated that successful adoption of TTIP would lead them to expand their U.S. operations and workforce.

For the fifth consecutive year, the German American Business Outlook (GABO) monitored the state of German-owned subsidiaries in the U.S. The survey approached 1,900 firms with approximately 10 percent of senior management responding, mostly from *Mittelstand* firms (German small to medium-sized companies).

The survey findings can be accessed at www.ahk-usa.com/gabo.

About Us:

The **German American Chambers of Commerce** (GACCs) in Atlanta, Chicago, Detroit, Houston, New York, Philadelphia, and San Francisco all work together under the network of AHK USA. With approximately 2,500 members and an extensive national and international business network, the GACCs offer a broad spectrum of activities and services. news@ahk-usa.com, www.ahk-usa.com

The **Representative of German Industry and Trade** (RGIT) is the liaison office of the Federation of German Industries (BDI) and the Association of German Chambers of Industry and Commerce (DIHK) in Washington, D.C., RGIT represents the interests of the German business community vis-à-vis Congress, the U.S. administration and the international organizations based in Washington, D.C. info@rgit-usa.com, www.rgit-usa.com

Roland Berger Strategy Consultants, founded in 1967, is one of the world's leading strategy consultancies. With 45 offices in 33 countries, the company has successful operations in all major international markets. Annually, it generates about USD 900 million in revenues with 2,500 employees. The strategy consultancy is an independent partnership exclusively owned by about 180 partners. info@us-rolandberger.com, www.rolandberger.com