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GLOBAL MANUFACTURING ECONOMIC UPDATE

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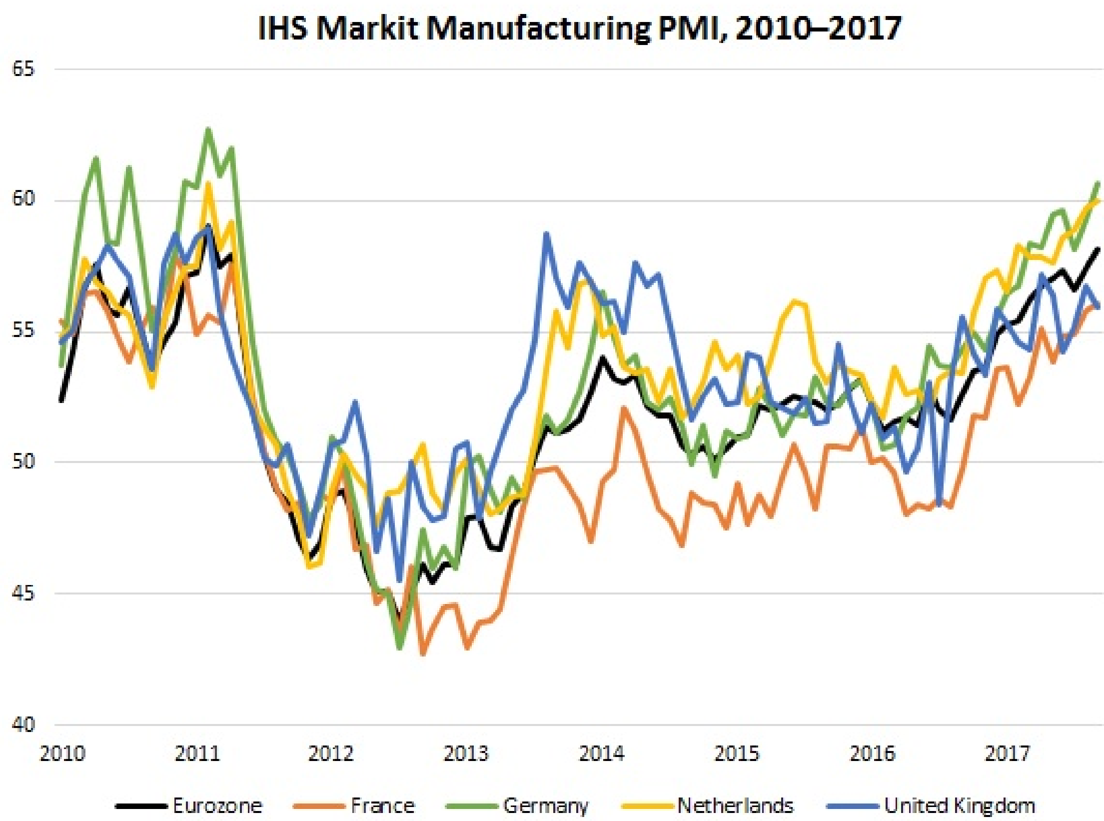

In the latest iteration of the World Economic Outlook, the International Monetary Fund reported that it expects global output to grow 3.6 percent and 3.7 percent in 2017 and 2018, respectively, up from 3.2 percent in 2016. The forecast for this and next year is up marginally from the estimates seen three months ago, led by better activity in the advanced economies, including the United States. Global manufacturers still face lingering uncertainties, but more than anything, firms have benefited from international conditions that have clearly improved. With that in mind, respondents to the most recent NAM Manufacturers' Outlook Survey predict their fastest growth in exports over the next 12 months in three years. Indeed, U.S.-manufactured goods exports are up 4.0 percent year to date relative to the same time period last year—a welcome development after notable drags from international demand in both 2015 and 2016. In addition, the U.S. trade deficit fell in August to its lowest level in 11 months.

The J.P. Morgan Global Manufacturing PMI was unchanged at 53.2 in September, remaining at a 75-month high. The hiring data mirrored the headline index, with employment growth also at a level not seen since May 2011, and manufacturing leaders continued to be very upbeat in their outlook, with the index for future output unchanged at 63.5 for the third straight survey. Readings greater than 60 suggest robust growth for the next six months. Beyond the aggregate figure, it is important to note that none of the top-15 markets for U.S.-manufactured goods contracted in September, returning to the accomplishment seen in the June data. There had been some slippage since then, but both Hong Kong and South Korea returned to positive territory once again in the latest figures. For comparison purposes, half of these economies contracted in August 2016, illustrating how much the global economy has improved since then.

Europe remained one of the brighter spots in the world, continuing to dominate the list of economies with strong manufacturing growth. The IHS Markit Eurozone Manufacturing PMI increased to its highest level since February 2011. Moreover, the future output measure was just shy of June's figure, which had been the fastest rate since the question was added to the survey in July 2012. Manufacturing activity in France, Germany, Italy and the Netherlands once again grew at their quickest paces in more than six years, and Greek activity expanded at its fastest pace since June 2008. More importantly, the improvements have not been limited to sentiment surveys. Real GDP in the Eurozone increased 0.6 percent in the second quarter. That translated into 2.3 percent growth year-over-year—its quickest pace since the first quarter of 2011. The unemployment rate in August remained at 9.1 percent—its lowest level since February 2009—for the third consecutive month. In addition, industrial production rose 1.4 percent in August, jumping 3.8 percent year-over-year.

Beyond Europe, the top two trading markets for U.S.-manufactured goods saw progress, with activity in both Canada and Mexico picking up in September. At the same time, Chinese respondents reported strengthening manufacturing conditions for the fourth straight month, and it is clear that the economic environment in China has improved so far this year relative to the headwinds last year. The Chinese economy grew 6.9 percent year-over-year in the second quarter, the same pace as in the first quarter. Meanwhile, the IHS Markit Emerging Markets Manufacturing Index edged down from 51.7 in August—its best reading since January 2013—to 51.3 in September. More importantly, the headline index has now expanded for 15 straight months, reflecting improvements in the emerging markets over that time frame.

Negotiations to update and modernize the North American Free Trade Agreement (NAFTA) entered the fourth round this week with expectations of substantial and controversial new proposals from the United States. Discussions took place on the potential renegotiation of the U.S.–Korea Free Trade Agreement (KORUS FTA), and the United States formally received comments and testimony on its Section 301 investigation into Chinese policies on technology transfer and intellectual property. The NAM welcomed three new nominations to the Export-Import (Ex-Im) Bank's Board, while continuing to ramp up opposition to former Rep. Scott Garrett (R-NJ), who was nominated to be president and chair of the Ex-Im Bank Board.

Chad Moutray, Ph.D., CBE
Chief Economist
National Association of Manufacturers

Global Economic and Trade Trends

Global manufacturing expanded in September at its fastest pace since May 2011.
The J.P. Morgan Global Manufacturing PMI was unchanged at 53.2 in September, remaining at a 75-month high. The underlying data were mixed but still quite encouraging. Output (up from 53.7 to 53.8) and employment (up from 52.0 to 52.2) both grew marginally faster for the month, but the rates of expansion for new orders (down from 54.2 to 53.7) and exports (down from 53.4 to 52.5) eased somewhat, even as they continued to show modest increases. The hiring data mirrored the headline index, with employment growth also at a level not seen since May 2011. Looking ahead six months, manufacturing leaders continued to be very upbeat in their outlook, with the index for future output unchanged at 63.5 for the third straight survey. Readings greater than 60 suggest robust growth for the next six months.

In September, none of the top-15 markets for U.S.-manufactured goods contracted, returning to the accomplishment seen in the June data. There had been some slippage since then, but both Hong Kong (up from 49.7 to 51.2) and South Korea (up from 49.9 to 50.6) returned to positive territory once again in the latest figures. For comparison purposes, half of these economies contracted in August 2016, illustrating how much the global economy has improved since then. (There is no manufacturing PMI for comparison purposes for Belgium, which is our 10th-largest trading partner.)

Meanwhile, Europe continued to dominate the list of the top export markets with strong manufacturing growth. Those countries with the highest PMI readings in the sector in September included Germany (up from 59.3 to 60.6), the Netherlands (up from 59.7 to 60.0), France (up from 55.8 to 56.1), the United Kingdom (down from 56.7 to 55.9), the United Arab Emirates (down from 56.3 to 55.2) and Canada (up from 54.6 to 55.0). Manufacturing activity in France, Germany and the Netherlands once again grew at their quickest paces since early 2011.

While the U.S. dollar has fallen 7.4 percent year to date in 2017, the more recent trend has been a modest appreciation, up just more than 3 percent in the past month.
The trade-weighted U.S. dollar index against major currencies from the Federal Reserve Board has risen from 86.0353 on September 8 to 88.6758 on October 6. This index reflects currency units per U.S. dollar, suggesting that the dollar can now purchase less than it could before and vice versa. With that said, the index was 75.7513 on June 30, 2014, illustrating the dollar’s continued strength, up 17.1 percent over that time frame. For manufacturers, growth in the dollar’s value over the past three years presents a real challenge as firms seek to increase international demand. Yet, that drag has lessened since December, with a sizable depreciation in the dollar so far this year.

Manufacturing activity in the Eurozone grew strongly in September at six-and-a-half-year highs.
The IHS Markit Eurozone Manufacturing PMI increased from 57.4 in August to 58.1 in September, its highest level since February 2011. New orders (up from 58.3 to 58.5) and output (up from 58.3 to 59.2) accelerated for the month, helping to buoy the headline number, and employment (up from 55.5 to 56.5) grew at the quickest pace in the survey’s 20-year history. Exports continued to expand strongly despite easing somewhat in the latest report (down from 58.5 to 57.3). In addition, respondents felt very upbeat about output over the next six months (up from 65.9 to 67.1), with that index just shy of June’s figure (67.4), which had been the fastest rate since the question was added to the survey in July 2012.

As noted earlier, many of the best PMI readings globally occurred in Europe, showing how much the continent’s economies have turned a corner over the past year. Manufacturing activity in France (up from 55.8 to 56.1), Germany (up from 59.3 to 60.6), Italy (unchanged at 56.3) and the Netherlands (up from 59.7 to 60.0) once again grew at their quickest paces in more than six years. There were also healthy gains, even with easing in some markets, in the following economies: Austria (down from 61.1 to 59.4), Ireland (up from 55.4 to 56.1), Spain (up from 52.4 to 54.3) and the United Kingdom (down from 56.7 to 55.9). We will be watching Spanish sentiment in October to see if there are any impacts to perceptions after the Catalonia independence vote. Meanwhile, Greek manufacturing activity grew at its fastest pace since June 2008 (up from 52.2 to 52.8), which was promising.

Real GDP in the Eurozone increased 0.6 percent in the second quarter. That translated into 2.3 percent growth year-over-year, its quickest pace since the first quarter of 2011. In addition, industrial production rose 1.4 percent in August, boosted by strength in capital, durable consumer and intermediate goods output. As a result, industrial production has jumped 3.8 percent over the past 12 months. Disappointingly, retail sales fell for the second straight month, down 0.5 percent in August, on reduced spending on consumer goods, foods and gasoline. On a year-over-year basis, retail spending has grown by just 1.2 percent. Despite that softness, business and consumer confidence remains at a 10-year high. Meanwhile, the unemployment rate in August remained at 9.1 percent—its lowest level since February 2009—for the third consecutive month.

Canadian manufacturing expanded modestly in September.
The IHS Markit Canada Manufacturing PMI increased from 54.6 in August to 55.0 in September, with notable progress in the headline index year to date relative to the slower pace of growth last year. The underlying

data in September were mostly higher, including new orders (up from 54.4 to 54.9), output (up from 54.3 to 54.8) and exports (up from 50.9 to 51.3). In September, employment pulled back from its best reading in the survey's seven-year history in August (down from 56.4 to 54.4), but hiring growth remained healthy overall. In addition, manufacturing leaders in Canada remained very upbeat about future output (up from 65.1 to 68.1). Regionally, September activity was mixed. Alberta and British Columbia (up from 57.2 to 57.3) and the rest of Canada (up from 51.7 to 53.8) saw faster expansions, with similar growth in Ontario (unchanged at 53.0) and a slight easing in Quebec (down from 53.9 to 53.3).

Real GDP grew 1.1 percent in the second quarter, accelerating from the 0.9 percent gain in the first quarter. That translated into 4.5 percent growth at the annual rate in the second quarter, with consumer spending and exports boosting the Canadian economy. With that said, output in manufacturing declined 0.4 percent in July, largely on weakness in the transportation equipment sectors, including motor vehicles and parts. More positively, manufacturing output has risen 3.7 percent year-over-year. At the same time, retail spending increased 0.4 percent in July, with year-over-year growth of 7.8 percent.

Meanwhile, the unemployment rate remained at 6.2 percent in September, its lowest level since October 2008. At the same time, manufacturers added 2,300 workers for the month, with year-over-year growth of 35,900 employees.

Mexican manufacturing sentiment improved to its best reading since June 2016.
The IHS Markit Mexico Manufacturing PMI rose from 52.2 in August to 52.8 in September, suggesting modest growth generally. In September, new orders (up from 53.0 to 54.1), output (up from 51.9 to 53.4) and exports (up from 52.0 to 52.1) all increased, but employment eased somewhat (down from 52.8 to 52.0). Looking ahead, manufacturers in Mexico remained very upbeat about future output (down from 72.7 to 72.3) even with a slight deceleration in the forward-looking measure. This would indicate strong gains in production over the next six months.

Despite those more encouraging surveys, real GDP decelerated from 2.8 percent year-over-year in the first quarter to 1.8 percent in the second quarter. In addition, industrial production increased 0.3 percent in August, with manufacturing output rising 0.5 percent. On a year-over-year-basis, industrial production has fallen 0.6 percent since August 2016, but manufacturing production has grown 3.1 percent over that time frame. Meanwhile, the unemployment rate was 3.5 percent in August, hovering between 3.2 percent and 3.6 percent so far this year. Yet, the unemployment rate has drifted lower since registering 4.1 percent in September 2016.

Chinese manufacturing activity edged down in September but continued to indicate overall progress in the economy.
The Caixin China General Manufacturing PMI declined from 51.6 in August to 51.0 in September but expanded for the fourth straight month. Survey respondents mostly cited slower—but slightly modest—growth for new orders (down from 53.2 to 51.2), output (down from 52.2 to 52.1) and exports (down from 54.6 to 51.1). Future output, while continuing to indicate decent growth, was also seen expanding more slowly than last month (down from 57.2 to 56.5). In addition to those measures, the rate of decline for employment stabilized a little (up from 48.4 to 49.0), with that index at its highest point in six months despite contracting in every month since October 2013.

The Chinese economy grew 6.9 percent year-over-year in the second quarter, the same pace as in the first quarter. This reflects an acceleration after struggles over much of the past year or so, with 6.7 percent growth in 2016. Moreover, industrial profits in the manufacturing sector have risen 12.5 percent year-over-year. On October 19, we will get new data on many of the key measures of importance for September, and we will be looking for signs of progress after noting decelerating activity in August. Indeed, industrial production (down from 6.4 percent year-over-year to 6.0 percent), fixed asset investment (down from 8.3 percent year-over-year to 7.8 percent) and retail sales (down from 10.4 percent year-over-year to 10.1 percent) each slowed in August. Even with slower activity, Chinese manufacturing activity remains strong overall.

Manufacturing activity in the emerging markets eased a bit in September but continued to show progress.

The IHS Markit Emerging Markets Manufacturing Index edged down from 51.7 in August—its best reading since January 2013—to 51.3 in September. More importantly, the headline index has now expanded for 15 straight months, reflecting improvements in the emerging markets over that time frame. In September, new orders (down from 53.0 to 51.9), output (down from 51.5 to 51.4) and exports (down from 53.3 to 51.2) each decelerated somewhat. Yet, the forward-looking index for future output reflected strong levels of optimism for the sector over the next six months (up from 61.5 to 61.7). In addition, hiring inched closer to neutral territory in September despite that measure contracting in every month since February 2015 (up from 49.5 to 49.7).

The country-by-country data were mixed, but a number of emerging markets made marked improvements in September. As noted earlier, both Hong Kong (up from 49.7 to 51.2) and South Korea (up from 49.9 to 50.6) returned to positive territory once again, which was encouraging. In addition, the Czech Republic (up from 54.9 to 56.6), the Philippines (up from 50.6 to 50.8), Poland (up from 52.5 to 53.7), Russia (up from 51.6 to 51.9), Taiwan (up from 54.2 to 54.3) and Vietnam (up from 51.8 to 53.3) all saw growth in their economies. Polish manufacturers reported the strongest rate of new orders since February 2015. At the same time, several emerging markets reported modest expansions in activity, even as the headline PMI softened a little in September. Those included China (down from 51.6 to 51.0), Nigeria (down from 55.0 to 54.9), Saudi Arabia (down from 55.8 to 55.5) and the United Arab Emirates (down from 57.3 to 55.1). India also grew at a decent pace, with improved demand and production (unchanged at 51.2).

In contrast, Malaysia slipped back into contraction ever so slightly (down from 50.4 to 49.9). Egypt (down from 48.9 to 47.4), Kenya (down from 42.0 to 40.9), Lebanon (down from 46.3 to 46.0), Myanmar (up from 49.3 to 49.4) and South Africa (down from 49.8 to 48.5) also continued to struggle in September, with activity in Kenya at its lowest point in the survey's three-and-a-half-year history.

U.S.-manufactured goods exports have improved so far in 2017.

For manufacturers, exports have trended in the right direction through the first seven months of this year—a welcome development after weaker data in the past two years. Using non-seasonally adjusted data, U.S.-manufactured goods exports totaled $722.20 billion year to date in August, up 4.04 percent from $694.16 billion one year ago.

This reflects better year-to-date figures in five of the top-six markets for U.S.-manufactured goods: Canada (up from $178.76 billion to $186.41 billion), Mexico (up from $151.30 billion to $159.40 billion), China (up from $69.73 billion to $80.21 billion), Japan (up from $40.73 billion to $43.90 billion) and Germany (up from $32.54 billion to $34.76 billion). The lone exception was our fifth-largest trading partner, the United Kingdom (down from $36.86 billion to $34.12 billion), with marginally softer exports to that nation year to date this year versus last.

The U.S. trade deficit fell to its lowest level in 11 months in August.

The U.S. trade deficit fell from $43.56 billion in July to $42.40 billion in August, its lowest level in 11 months. The improvement in the deficit in August came from somewhat higher goods exports (up from $128.64 billion to $129.21 billion) combined with a slight decline in goods imports (down from $193.93 billion to $193.63 billion). In addition, the service-sector trade surplus was at its highest point since June 2015 (up from $21.74 billion to $22.03 billion).

The underlying goods exports data were mixed. Exports increased for consumer goods (up $1.02 billion), non-automotive capital goods (up $407 million) and automotive vehicles and parts (up $60 million), with reduced exports for both industrial supplies (down $954 million) and foods, feeds and beverages (down $417 million). On the positive side, capital goods exports were at levels not seen since April 2015. Likewise, the data for goods imports were also varied. There were fewer goods imports for industrial supplies (down $523 million), non-automotive capital goods (down $495 million) and foods, feeds and beverages (down $80 million). Those declines were enough to offset increased imports for automotive vehicles and parts (up $675 million) and consumer goods (up $99 million).

International Trade Policy Trends

Fourth round of NAFTA negotiations begin in Virginia with expectations of controversial new U.S. proposals.

At the third round of negotiations, completed in Ottawa, Canada, on September 27, the U.S., Canadian and Mexican governments issued a trilateral statement indicating that they closed the chapter on small and medium-sized enterprises and made progress in other areas generally viewed as noncontroversial. As U.S., Canadian and Mexican negotiators began the fourth round of negotiations on October 11 in Virginia, expectations are high that the United States may propose multiple controversial provisions including those that would weaken or eliminate dispute settlement mechanisms, impose substantially changed and burdensome rules of origin and potentially seek a time limit or so-called “sunset” on the duration of the agreement. The NAM and our members joined other business colleagues for a Capitol Hill lobbying day on the importance of an updated NAFTA to ensure open markets, raise standards and provide strong dispute settlement, without adding new costs or barriers on manufacturing in the United States as explained in the NAM’s NAFTA paper. Throughout September and October, the NAM has had discussions with senior-level administration officials and with key offices on Capitol Hill to emphasize the types of updates that will be welcomed by manufacturers and those that would undermine American competitiveness and put at risk the millions of manufacturing jobs dependent on exports and trade to Canada and Mexico.

The United States and Korea move toward potential amendment of trade agreement.

On October 4, the United States and Korea concluded the second special session of the KORUS FTA, which was co-chaired by U.S. Trade Representative Robert Lighthizer and Korean Trade Minister Kim Hyun-chong. In a statement following the conclusion of the meeting, Ambassador Lighthizer said, “I now look forward to intensified engagement with Korea in an expeditious manner to resolve outstanding implementation issues as well as to engage soon on amendments that will lead to fair, reciprocal trade.” Separately, Korea’s trade ministry said, “As a result of the discussions, both sides shared an understanding of the need to amend the free trade agreement to further strengthen the mutual benefits.” Korea is expected to follow a number of steps required to initiate negotiations, including an economic feasibility study, public hearings and reports to parliament. The KORUS FTA has been important to improve the competitiveness of many manufacturers throughout the United States by eliminating barriers, raising standards and ensuring strong enforcement. The NAM, in close coordination with our members, continues to work to ensure full implementation of all parts of the agreement and to promote even greater manufacturing opportunities through the U.S.–Korea commercial relationship.

Additional nominations to the Ex-Im Bank’s Board would ensure quorum.

Last week, President Donald Trump submitted three new nominations to the Ex-Im Bank Board. In addition, the nomination of former Rep. Spencer Bachus (R-AL) was resubmitted for a different term, and the nomination of former Rep. Scott Garrett (R-NJ) remained unchanged. NAM President and CEO Jay Timmons declared support for the new nominations in a statement: “With today’s new nominations of Kimberly Reed, Judith Pryor and Claudia Slacik to the Ex-Im Bank, we are one step closer to a fully functioning agency, which is essential for manufacturers of all sizes to make deals that support American jobs and American workers.” In his statement, Timmons also reaffirmed manufacturers’ strong opposition to the nomination of Garrett to lead the Ex-Im Bank. The U.S. Chamber of Commerce recently echoed that opposition to Garrett’s nomination. The Senate Banking Committee has not yet scheduled a hearing to consider the nominees, but action on at least three of the nominations would ensure a quorum for the Ex-Im Bank’s Board. Learn more about how the Ex-Im Bank helps manufacturers compete around the world here, or contact NAM Director of Trade Facilitation Policy Lauren Wilk.

The NAM calls for robust approach to put U.S.–China commercial relationship on improved track.

Last month, the NAM submitted two sets of detailed comments to the Office of the U.S. Trade Representative (USTR), calling on the U.S. and Chinese governments to work toward a fair, robust U.S.–China relationship that grows manufacturing jobs and output here in the United States. In its September 20 submission, the NAM identified a broad range of concerns, such as market-distorting overcapacity in multiple manufacturing sectors, industrial policies that promote domestic companies over foreign manufacturers and inadequate intellectual property protections.The NAM followed this with a September 28 submission for USTR's Section 301 investigation on intellectual property issues, drilling down to specific policies leading to forced technology transfer and intellectual property theft while also urging USTR to focus the investigation on clear, specific, documentable policies impacting manufacturers in the United States and to ensure that the investigation is part of a robust, coherent strategy to address priority issues.Both submissions come as senior U.S. government officials, such as Secretary of Commerce Wilbur Ross and Secretary of State Rex Tillerson travelled to China for discussions with their counterparts on President Trump's mid-November trip to Asia, which will include a specific stop in China, and on Secretary Ross's plans for a trade mission during the same window. For more information and to become involved in the NAM's work on China, contact NAM Director of International Business Policy Ryan Ong.

NAM-led coalition welcomes new bill focused on international organizations.
Engaging America's Global Leadership (EAGL), an NAM-led industry coalition promoting smart U.S. engagement and leadership in global organizations, praised the new Multilateral Aid Review Act. The bill, introduced on October 5 by Sens. Bob Corker (R-TN) and Chris Coons (D-DE) along with a bipartisan group of six other senators, would institute a triennial review of international organizations for which the United States makes significant contributions in a process run by the U.S. Department of State in concert with other agencies. In EAGL's release, NAM Vice President of International Economic Affairs Linda Dempsey called the legislation "an essential first step towards greater accountability and transparency at international institutions" and a platform that "highlights investments in international institutions that work—and those that are not in line with U.S. foreign and economic policy."For more information about EAGL and the NAM's work on global institutions, contact Dempsey and NAM Director of International Business Policy Ryan Ong.

Treasury report calls for repeal of conflict minerals rule.
A new report issued by the Treasury Department, "A Financial System That Creates Economic Opportunities," called for Congress' repeal of Section 1502 of the Dodd-Frank Act, which requires disclosure of conflict minerals by publicly listed companies and their suppliers. In the report, Treasury argues that "federal securities laws are ill-equipped" to achieve policy goals and that "the effort to use securities disclosure to advance policy goals distracts from their purpose of providing effective disclosure to investors." For years, the NAM has advocated the full repeal of Section 1502 and is continuing to do so.

The NAM emphasizes importance of global procurement markets to manufacturing in the United States.
Pursuant to President Trump's Buy American/Hire American Executive Order, the NAM submitted comments as requested by the administration on U.S. government procurement obligations under U.S. free trade agreements and the World Trade Organization (WTO) Agreement on Government Procurement. The NAM's submission emphasized that these agreements provide important opportunities to manufacturers in the United States across many different sectors, from infrastructure and technology to medical equipment and foreign procurement. The NAM also explained that the United States has maintained most of its domestic preferences, including the small business set-aside, which applies to about one-quarter of all U.S. procurements. The NAM also noted that, according to U.S. government data, only 3 percent of the value of U.S. procurements over the past five years have been won by foreign companies, mostly in the defense sector and mostly performed in the United States.

World Economic Forum ranks United States second in terms of global competitiveness.
Last week, the World Economic Forum released its "2017–2018 Global Competitiveness Report," which lays out the current landscape on economic progress and key future challenges; provides a deep-dive analysis of selected topics based on the results of the Global Competitiveness Index (GCI), which tracks the performance of close to 140 countries across 12 pillars of competitiveness; analyzes the results of the GCI for the world's geographic regions and selected countries; and provides economy profiles with detailed scores and rankings for all economies, including the United States. The United States ranked second out of 137 countries in terms of overall competitiveness. The report identified tax rates and tax regulations as the most problematic factors for doing business in the United States.

New WTO report focuses on employment impacts of trade and technology.
The 2017 edition of the WTO's annual "World Trade Report" analyzes the challenges for workers and firms in adjusting to changes in labor markets and how governments can facilitate such adjustment to increase the positive impact of open trade and technological progress. Of note, the report looks at the recent decline of manufacturing jobs in the United States and finds that "while import competition from other economies may explain up to 20 percent of the recent decline, technology is the main factor behind the other 80 percent of jobs lost."

New U.S. government report focuses on digital trade.
The U.S. International Trade Commission (USITC) in late September issued a new report on global digital trade issues, highlighting developments in global trade for digital products and services and continued trade barriers that impede digital trade in markets such as Brazil, China, India, Indonesia and Russia. Highlighted areas include many products and services manufacturers widely use, from Internet of Things platforms to robotic equipment, from cloud computing to vehicle fleet management systems. The NAM submitted detailed comments to the USITC in March in preparation for this report, calling on U.S. government leaders to promote global trade in digital products and services that enable manufacturing and to take concrete steps to push back against the proliferation of harmful digital trade barriers. This is the first of three USITC reports to be released between now and 2019, focused on developments in global digital trade, digital technology adoption on various industries and market conditions (including policies and regulations) in foreign markets.

Exports in Action

2018 edition of "USA Trade Guide" released.
ThinkGlobal Inc., in cooperation with the State International Trade Development Organizations, has released the 2018 edition of the "USA Trade Guide," an international resource for export and investment promotion. This magazine-style guide, in print and online, is an informational resource and tool for U.S. exporters nationwide and foreign direct investors. The purpose of the guide is to provide U.S. companies and foreign investors with expert advice and answers to frequently asked questions about exporting and investment. It also includes information about key contacts, websites and other resources. For more information, click here.

- ***For a listing of upcoming Commerce Department trade missions, click here.***

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Questions or Comments?

Contact Chief Economist Chad Moutray at cmoutray@nam.org.

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