

Bavarian Industry Association

USA Bavaria

The logo consists of a solid blue square with the lowercase letters 'vbw' in white, sans-serif font centered within it.

vbw

Trade
Values
Friendship

www.vbw.com

Transatlantic Friendship

Germany, Bavaria and the United States of America are linked by a long-standing friendship. They share many common interests and values. The USA is one of our most important trading partners. "Made in Bavaria" is well received in the USA. The economies and businesses of both countries are strongly intertwined.

As vbw—Bavarian Industry Association we contribute to boosting the strengths in our state and leveraging the potentials. The focus of our work is the competitiveness of our member companies in Bavaria and their subsidiaries in the USA.

The close connection to our members, the personal advice we provide and the short distances are important to us. That's why we have a nationwide presence in Bavaria. Furthermore we represent the interests of the Bavarian economy internationally. As the result we have our own liaison office in New York since 2010. This promotes a strong exchange and underscores the close economic ties between Bavaria and the USA.



Almost 250 Bavarian member companies, ranging from medium-sized and family-owned businesses to international corporations such as Audi, BMW, Kuka, Linde and Siemens, have a branch office in the USA.

On the other hand, more than 1,500 U.S. companies in Bavaria speak for the attractiveness of the location. Big names like Apple, GE, Google, IBM and Microsoft have offices in Bavaria. In 2021, Apple decided to expand its European chip design center in the Bavarian capital of Munich and will invest 1 Billion euros by 2024.

The Free State of Bavaria offers highly educated young talent, an attractive infrastructure and an innovative economic mix that offers companies cooperation partners beyond their own industry.

I look forward to further building our economic and friendly relations.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Bertram Brossardt'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Bertram Brossardt

Strong Partnership

Intensive economic and friendly relations

In 2023, the trade volume between the U.S. and Bavaria was approx. 42.2 Billion Euro. This makes the USA Bavaria's second largest trading partner.

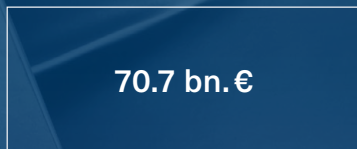
Bavarian companies provide high levels of value creation, production and employment in the United States. They create more than 576,000 jobs and contribute more than 85 Billion Euro to the total gross value added in the U.S. That is 0.49 % of the total value added in the United States.



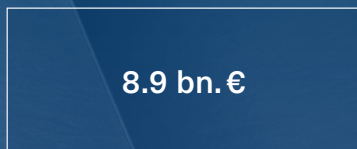
Direct Investments in 2021



Bavaria → U.S.



U.S. → Bavaria



Sources: Bavarian State Office of Statistics, German Federal Bank, IW Köln

The Bavarian Industry in the United States

The U.S. liaison office in New York works as the interface of economic activities and political concerns for the member companies from Bavaria in the USA. U.S. companies wishing to invest in Bavaria can also receive advice. The services for members include the support of market development, access to government and administration, regional economic development as well as banks and private equity firms.

The office is closely integrated by having an extensive network of companies, business leaders, international financial service providers, political decision makers and think tanks.

The U.S. liaison office coordinates the political exchange of opinions and experiences for the vbw and its member associations.

Intensive Exchange in Many Areas

The U.S. and Bavaria have maintained close relations for many decades: With more than 350 partnerships between Bavarian universities and colleges in the U.S., there is an intensive transatlantic exchange.

32 sister city partnerships is a statement of a long-standing and lived friendship between the USA and Bavaria. Since 2007, Georgia has been an international partner region of the Free State of Bavaria, which is currently home to more than 26,000 U.S. citizens. There are also close ties in tourism: With 2.2 Million overnight stays in 2023, U.S. residents rank first among other countries.

Home of Successful Companies

National and international top positions

With a gross domestic product of almost 717 Billion Euro, Bavaria's economy is the leader in Germany and ranks 6th among all EU member states in a European comparison. In terms of location quality, Bavaria ranks 2nd worldwide after Switzerland. With more than 75 universities and non-university research institutes, Bavaria has a diverse, national and international recognized research landscape. Moreover when it comes to tourism, Bavaria is number 1 in Germany with over 100 Million overnight stays.

Gross domestic product in Billion Euros

716.78

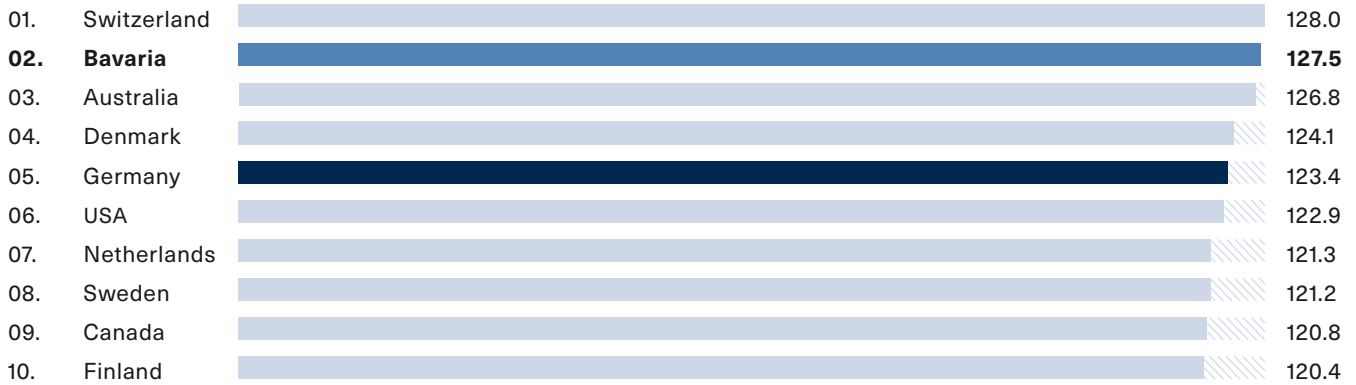
Growth 2012 to 2022

+15.9%

Source: Bavarian State Office for Statistics

Bavaria ranks 2nd in the World for Location Quality

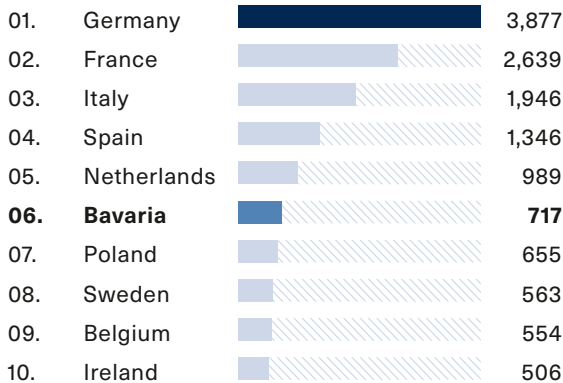
Average of the 45 most important competitive countries of Bavaria = 100



Source: IW Köln

Bavaria is the 6th Largest EU Economy

GDP in Billion Euros (2022)



Sources: Eurostat, Bavarian State Office for Statistics

Bavaria is a leading research location

Number of colleges/ universities _____ **53**
 Number of students in Bavaria _____ 404,893
 Technical University of Munich (TUM) _____ No. 2*
 Ludwig-Maximilians-University (LMU) _____ No. 9*

Number of patents 2022 _____ **10,548**
 Percentage of German patent applications _____ 28.4%

Research facilities and institutes _____ **75**
 – Fraunhofer Institutes
 – Max Planck Research Institutions
 – Institutes of the Gottfried Wilhelm Leibniz Association
 – Helmholtz Institutes
 – German Aerospace Center

Source: bayern.de

* in Europe

More facts about Bavaria

Population	13.4 m.	Number of overnight stays in 2019	> 100 m.
Employees	7.79 m.	Number of museums	1,150
Available income per household	26,764€	Art and architectural monuments	109,500

The Bavarian Industry Association

Strong for Bavaria with more than 200 member associations and supporting members.

We are the voluntary, cross-industrial, interest group of the Bavarian industry. We represent the interests of the Bavarian industry and provide support with our expertise and experience, our partners and networks as well as projects, programs and a comprehensive range of services.

Our members represent the whole spectrum of Bavarian industries. This strengthens our political influence. Together, we lend a distinctive profile to the Bavarian economy.

We Strengthen the Competitiveness of Bavaria's Economy

- Advocacy and Lobbying
- Supporting the member companies in their economic activities on both sides of the Atlantic
- Strengthening and furthering the economic relations between the State of Bavaria and the United States
- Promoting dialogue between high-level Bavarian and U.S. decision-makers on relevant political, business and social issues
- Developing/expanding and maintaining contacts with representatives of the U.S. government, congress, international organizations, economic development offices and associations, as well as think tanks, universities and the media with the aim of deepening the German-American partnership and transatlantic cooperation

Key figures vbw 2023



A Selection from our Industries and Member Companies

- | | | |
|---|---------------------------------------|--|
| - Banks | - Games | - Metal and electrical industry |
| - Chemistry | - Glass and solar industry | - Paper mills |
| - Dialogue marketing | - Wholesale, retail and foreign trade | - Nursing sector |
| - Print and media | - Handicrafts | - Private hospitals |
| - E-mobility | - Hotels and restaurants | - System gastronomy |
| - Energy generation and supply | - Real Estate | - Textile and clothing industry |
| - Food industry | - Plastics industry | - Transport, freight forwarding and logistic |
| - Film, television and radio | - Agriculture and forestry | - Insurance companies |
| - Liberal professions and self-employed | - Air traffic | - Newspapers |
| | - Mechanical and plant engineering | |

Stay Connected

vbw.com

On our English-language website you will find selected information and services as well as the contact details of our international liaison offices.

Of course, you can also access our portal in German at any time, which you can reach at

vbw-bayern.de

U.S. Newsletter

We keep you up to date on current developments with our bi-monthly US newsletter. You can subscribe to it free of charge at

vbw.com/newsletter (tba.)

vbw Semi-Annual Report (German only)

Every six months, you will receive an overview of the vbw's activities with up-to-date information on the economic situation in Bavaria, a detailed special topic and news from the associations and the vbw regions. Our semi-annual reports are published in German and are available as a PDF and as an online publication at

www.vbw-bayern.de/geschaeftsbericht

vbw Business Magazine (German only)

The magazine is published every two months in German with best practice examples from Bavarian companies, as well as current information from the areas of economic policy, law, social affairs, research and technology, education and lifestyle. Tailor-made content and a strong level of journalistic competence ensure a high level of acceptance among decision-makers in politics and business. Read the magazine online

www.vbw-bayern.de/unternehmermagazin



U.S. Liaison Office New York

Christoph Kolle

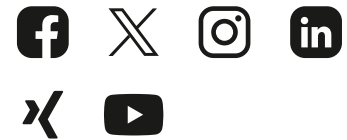
Director

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