

Beat: Business

President Obama to deliver keynote at the 2016 SelectUSA Investment Summit

Job creating Investments for the US

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USPA NEWS - U.S. Secretary of Commerce Penny Pritzker announced that President Barack Obama will host the 2016 SelectUSA Investment Summit and deliver the keynote address on Monday, June 20. The high-profile event is organized by the U.S. Department of Commerce and will be held June 20-21, in Washington.

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"I am pleased that President Obama will once again host and participate in the 2016 SelectUSA Summit," said Secretary Pritzker. "The President's leadership underscores our Administration's firm commitment to attracting new, job-creating investments to the United States. The SelectUSA Summit provides business leaders from around the world the opportunity to hear firsthand from President Obama and others why the United States is the world's leading destination for foreign investment."

The SelectUSA Summit promotes foreign direct investment (FDI) in the United States. Approximately 12 million jobs across the country can be attributed to FDI, which also drives U.S. exports and contributes to innovation. The Summit will bring together companies of all sizes that are considering expanding or establishing operations in the United States to meet with economic development organizations from every corner of the country to explore investment opportunities.

A number of global business leaders have already confirmed their attendance as participants and speakers at the Summit. They represent major international companies such as Xerox, Indiegogo, Rassisti, L'Oréal, ABB Group, IKEA, Wanxiang, TOTO, and many others. The Summit agenda is now available at <http://selectusasummit.us/agenda>.

The theme of the 2016 SelectUSA Investment Summit will be "The Innovation Advantage," highlighting the benefits that communities and companies of all sizes derive from the unique environment for innovation. International companies have recognized the value of U.S. research and development (R&D): more than 30 percent of global R&D takes place in the United States, and foreign companies spent \$53 billion in this area in 2013. Innovation in business processes and manufacturing techniques is contributing to a manufacturing renaissance.

Last year, SelectUSA welcomed more than 2,000 participants to Washington from more than 70 international markets, including companies and business associations, as well representatives from all 50 U.S. states, the District of Columbia, Puerto Rico, and Guam. Participants received access to unique networking opportunities and learned more about how, where, and why to invest in the United States. Registration for the 2016 Summit is open at <http://selectusasummit.us/apply>.

Journalists can register at <http://selectusasummit.us/apply> by clicking the "Media Registration" button under the "Attendees and Media" category.

FOREIGN DIRECT INVESTMENT IS PART OF THE THE US ECONOMY The United States is the largest recipient of foreign direct investment (FDI) in the world, and FDI is an integral part of the U.S. economy. Across the country, U.S. affiliates of foreign companies directly employ more than 6.1 million people, with an average compensation of \$79,979, well above the national average. FDI also accounts for an additional 5.9 million jobs through sourcing, productivity gains, increased incomes, and other economic effects. In 2013 alone, these affiliates spent approximately \$53 billion on American research and development (R&D) and were responsible for more than one-fifth or 22.6 percent of the total U.S. goods exports. In 2014, the total stock of direct investment in the United States was valued at \$2.9 trillion (18 percent of GDP), larger, by far, than any other country.

ABOUT SELECTUSA PROMOTING AND FACILITATE BUSINESS INVESTMENT Housed within the U.S. Department of Commerce, SelectUSA promotes and facilitates business investment into the United States by coordinating related federal government agencies to serve as a single point of contact for investors. SelectUSA assists U.S. economic development organizations to compete globally for investment by providing information, a platform for international marketing, and high-level advocacy. SelectUSA also helps investors find the information they need to make decisions; connect to the right people at the local level; navigate the federal regulatory system; and find solutions to issues related to the federal government. Since its inception in 2011, SelectUSA has facilitated more than \$19 billion in FDI, which has led to the creation of more than 14,000 jobs.

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