



German American
Chambers of Commerce
Deutsch-Amerikanische
Handelskammern

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»Transatlantic Economic Relations Stronger Than Ever«

First German American Economic Forum a Total Success

Hamburg, June 4, 2013 – Some 250 companies from both sides of the Atlantic participated in the 1. German American Economic Forum in the Hanseatic City of Hamburg, Germany. With a new B2B concept, the German American Chambers of Commerce, Inc. (AHK USA), in cooperation with the Representative of German Industry and Trade (RGIT) in Washington, DC, Germany Trade and Invest (GTAI), the Hamburg Chamber of Commerce as well as AmCham Germany, presented a transatlantic information event focusing on US market entry. Industry experts from areas such as energy, transportation and logistics, medical technology, industry and manufacturing, IT and new media, provided insight into the opportunities as well as risks of the North American market.

W. David Braun, Chairman of the German American Chambers of Commerce, said, "The transatlantic economic relations are now stronger than ever – lately, we have noticed an increase in inquiries about our services and knowledge of local conditions." Indeed, according to a study conducted by the DIHK, the Association of German Chambers of Industry and Commerce, the United States is the rising star for German investors. As the only region worldwide, North America attracts significantly more German industrial enterprises in 2013.

Companies currently rave about the USA giving its consent to advance negotiations with the European Union in 2013 with the goal to create an investment and trade agreement between the two biggest economic regions in the world. It is the general consensus that lowering trade barriers would create an enormous growth potential on both sides of the Atlantic and would ensure the ability to compete with Asia's up-and-coming market.

Due to a drop in prices, recent developments in the US energy sector – expanding the production of shale gas and oil – also create ideal investment conditions for German companies with energy-intensive manufacture.

With a population of approximately 320 million, the United States is one of the biggest markets with the highest purchase power per capita. Some 3,500 German companies are already making use of this opportunity and have production facilities and sales locations in the US.

With office locations in Atlanta, Chicago and New York as well as branch offices in Houston, Philadelphia and San Francisco, the AHK USA represents more than 2,500 member companies.

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