

## Foreign Direct Investment into Mississippi

Foreign Direct Investment (FDI) in the United States

contributes to productivity growth, generates U.S. exports, and creates competitive jobs for U.S. workers. In 2013, nearly \$231 billion in FDI flowed into the United States. The stock of FDI in the United States stands at \$2.76 trillion. As of 2012, U.S. subsidiaries of foreign-owned firms account for:

**Competitive Jobs**: 5.8 million U.S. workers are employed by affiliates of multinational firms at an average annual wage of \$78,927.

**Innovative R&D:** Nearly \$48 billion was invested in research and development by U.S. subsidiaries of multinational companies.

**More U.S. Exports**: More than one-fifth (\$334 billion) of all U.S. goods exports were generated by U.S. subsidiaries of multinational firms.

## **Publicly Announced FDI Projects into Mississippi** by Industry, 2003-January 2015 Non-Automotive Automotive Transport Components **OEM** 20% Others\* 3% Automotive 24% **OEM** 10% **Wood Products** 4% Alt/Renewable energy Chemicals. 8% 4% Aerospace Industrial Plastics. 9% Machinery 4% Metals 5% 9%

Rank	Largest Sources: FDI in the	2013 Position
	United States	(Millions USD)
1	United Kingdom	540,489
2	Japan	344,143
3	Canada	280,536
4	Germany	278,283
5	France	238,977
6	Switzerland	140,142
7	Netherlands	137,333
8	Ireland	117,090
9	Spain	52,085
10	Australia	51,709
11	Sweden	48,582
12	Norway	40,986
13	Italy	38,445
14	Belgium	34,260
15	Mexico	32,878

**Foreign Direct Investment In Mississippi** plays a role in supporting jobs in the state. Majority-owned, U.S. affiliates of foreign firms employ approximately 34,100 workers in Mississippi.

- Since 2003, 75 FDI projects have been announced in Mississippi. If completed at their announced levels, they would represent over \$6.55 billion in capital investment.
- Mississippi has been an important destination for FDI projects, nearly 20 percent of all projects announced have been in the Automotive components sector since 2003.
- •Manufacturing is the leading industry cluster with approx. 13,300 jobs in 2012.

## Announced FDI Projects In Mississippi

October 2014 – *Calbee North America*, a subsidiary of Japan-based *Calbee Foods*, is investing \$51.1 million in a new snack food processing and manufacturing facility in Senatobia, MS.

**May 2014** – China-based leather manufacturer *ISA Tan Tec* is investing \$10.1 million by opening a new facility in Vicksburg, MS. This plant will create 366 new jobs and will serve the US and South America.

May 2014 – *Volvo* Penta, a subsidiary of Sweden-based automotive *Volvo*, is investing an estimated \$50.1 million by opening a distribution center in Byhalia, MS. This project will create 250 jobs and will serve the North America market.

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<sup>\*</sup>Includes sectors with two or fewer projects: Textiles and 12 others.