



2019

CONNECTICUT

GLOBAL BUSINESS REPORT

Report of the 2019
Diplomat Reception

wO r l d
affairs council
CONNECTICUT

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FOREWARD

Since 1924, the World Affairs Council of Connecticut (CTWAC) has promoted greater awareness and dialogue on important global issues. With an emphasis on community engagement and collaboration, the Council creates experiences that explore critical global issues and promote a greater understanding of the world.

Part of that greater understanding stems from the realization that Connecticut's economy is very much tied to international trade and investment. That's why we convened diplomats from over 20 countries and leaders from the myriad communities in and around Hartford to mingle and discuss business opportunities that were perhaps previously unseen.

The second annual Diplomat Reception was an effort on behalf of the Council to not only bring the world to Connecticut, but make citizens of our state recognize that Connecticut is also very much part of the world.

In only its second year, the Diplomat Reception has become Connecticut's premier global event. Thank you to the Consuls General and other representatives who attended, all of our guests, and our sponsors. We hope you will continue to support our efforts to stay engaged, as a community, with the ever-changing world around us.



Megan C. Torrey
Chief Executive Officer

INTRODUCTION

Connecticut, and Hartford in particular, is a global business community. Stanley Black & Decker, United Technologies, Praxair and Xerox are a few of the household names headquartered out of and around Hartford. According to a recent report by Business Roundtable, over 1 in 5 Connecticut jobs rely on international trade, both imports and exports. Furthermore, customers in over 200 countries and territories purchase Connecticut-made goods and services. The World Affairs Council of Connecticut wants our community to be recognized for what it is: a hub for global business and trade.

On March 19, 2019 the Council hosted over twenty representatives from 25+ countries at the Wadsworth Atheneum Museum of Art for the second annual Diplomat Reception. Over 150 guests from the business, academic and cultural communities attended the event to network, forge connections with diplomats and colleagues, and learn more about the wonderful opportunities Hartford has to offer.

This report is a product of the Reception: we asked the Consulates of our attending countries to provide information that highlights their business and trade relationships with Connecticut. The following is a compilation of Quick Facts and more specific one-page excerpts about some of the countries' trade relationships with Connecticut.

QUICK FACTS

BRAZIL

A special announcement from the Consul General of Brazil:

The President of Brazil, Jair Bolsonaro, will make an official visit to Washington, D.C. between March 17 and 19, 2019. President Bolsonaro will hold talks with the President of the United States, Donald Trump, and take part in other events while in U.S. capital.

Brazil's Minister of Foreign Affairs Ernesto Araújo stated that, "the visit should entail a new vision for the Brazil-U.S. partnership, on a very different, much deeper level, encompassing several aspects in the economic field, defense and security, defense of our shared values across the world, and a common vision. We should have a set of concrete and very important instruments to be announced during the visit, hopefully in all those areas, and we should have something that points to the way ahead to go deeper in all those areas in the near future."

CHINA

The Consulate of China would like to invite all businesspeople to the second China International Import Expo (CIIE) in November 2019. The goal of the Expo is to provide new channels for countries and regions to do business, strengthen cooperation, and promote common prosperity of the world economy and trade. More information can be found here: <https://www.ciie.org/zbh/en/>

China-Connecticut Connections and Priorities:

- Connecticut's exports to China supported 7,700 American jobs in 2016
- There was a 189% increase in Services Exports to China from Connecticut from 2007-2016. The Top Services Export Markets as of 2016 include: Education (\$186m); Travel (\$127m); Management & Advisory Services (\$111m); Royalties from Industrial Processes (\$38m); Insurance Services (\$28m)
- There was a 33% increase in Goods Exports to China from Connecticut from 2008-2017. The Top Goods Export Markets as of 2017 include: Aerospace Products & Parts (\$140m); Navigational & Measuring Instruments (\$112m); Nonferrous Metals & Processing (\$98m); Engines & Turbines (\$36m); Scrap Products (\$30m)

QUICK FACTS

GERMANY

Germany and the United States are united through deep historical ties, shared values, and bold visions for the future. This friendship is particularly strong in Connecticut. This year Germany aims to:

- Deepen the German-Connecticut transatlantic partnership. Germany and CT are linked economically, through some 60 German companies in Connecticut. They are connected through heritage, culture, industry and science as well. The largest German state, Bavaria, even chose New Haven to house their office because Germany and Connecticut share so many of the same strengths, like aerospace, IT, and biosciences.
- Continue to work together with Connecticut universities and other innovators. For example, Germany's highly innovative state of Baden Wuerttemberg has enjoyed a vital partnership with UCONN since 1991.
- Work together on shared interests such as climate awareness, renewable energies and the education of workforces.

GHANA

The Ghanaian community in Connecticut continues to grow, and in diverse ways adds to the economic and social development of the State of Connecticut:

- Ghanaians contribute significant human capital to the State. They can be found in vital career fields such as health, engineering, finance, insurance, and manufacturing.
- One of the largest indicators of the growing population is the increase of churches in the greater Hartford area. There are currently over 15 Ghanaian churches in the greater Hartford area alone.
- In fact, the Arch Diocese of Hartford inaugurated the St. Isaac Jogues Ghanaian Catholic Quasi-Parish. This parish is the first of its kind in North America, and it's a demonstration of the populations growing membership.

HUNGARY

Hungary-Connecticut Connections and Priorities

- Data Analytics – Hungary is a world leader in mathematics, physics and computer science and, for this reason, is interested in Connecticut opportunities in both the insurance and/or defense-related industries in data analysis and cybersecurity
- Life Sciences – Hungary has a booming life sciences industry due to high quality talent and flexible laws to support clinical trials. Some CT companies are already running trials in Hungary.
- Innovation/Startup Opportunities – Hungary is currently considering CT as a location/base to launch Hungarian startups into the US market.

QUICK FACTS

ISRAEL

Israel-Connecticut Connections and Priorities

- Israeli companies in Connecticut specialize in everything from massive scale data analytics (Solview) to plagiarism software (Copyleaks) to H2O Farms (GrowPonics).
- Israel is the tenth largest trade partner with the state of Connecticut, resulting in over 148 million in exports from Connecticut to the State of Israel (2016).
- The Binational Research and Development Foundation (BIRD) has awarded over twenty two individual grants to fund joint projects between Israeli and Connecticut based companies over the past two decades.

INDIA

India-Connecticut Connections and Priorities

- India's business engagement with Connecticut is as rich as it is deep rooted. Indian firms have a significant presence in Connecticut. Some surveys indicate that India's investment in Connecticut is in excess of about \$10 Million. Of course India's engagement is far greater in the greater New England region; Indian tourists spend upwards of \$100 million a year in the state.
- Indians constitute more than a fifth of all international students studying in Connecticut. The economic impact of Indian students in the state is estimated to be \$117 Million.
- Given that Connecticut is home to more than half a million people of Indian origin, India's ties with Connecticut will always remain strong. However, the economic relationship is also on an upward trajectory, with the close relationship that Indian firms and investments are forging with the State.

JAPAN

Despite different language and cultures, US and Japan share many values including democracy, human rights and the rule of law. Japan is an extremely important ally in Asia and integral to future relations with all of East Asia. Connecticut and Japan are great partners:

- In 2017, Connecticut had \$410 million imports from Japan and \$547 million exports to Japan
- There are 23 Japanese companies and over 6,700 Jobs with Japanese companies in Connecticut
- Biosciences offer great opportunities for more commerce

QUICK FACTS

MEXICO

Mexico-Connecticut Connections and Priorities

- Mexico is Connecticut's fifth largest exports market. In 2017, trade between Connecticut and Mexico was worth over \$3.5 billion. Ever since NAFTA went into effect, CT exports to Mexico have increased by 227%
- Chemical manufacturing is CT's fifth biggest export, valued at nearly \$1 billion; Mexico was the biggest market for this sector, amounting to nearly 30% of all trade. That is more than Canada, the UK and China combined (28%).
- CT's exports in machinery manufacturing amounted to nearly \$2 billion worldwide. Mexico was the second largest market for this industry.

PAKISTAN

Pakistan-Connecticut Connections and Priorities

- Connecticut State is an important economic region of the US. Though at present the business relations of Pakistan with this State are not extensive (exports of Pakistan were USD 2.60 million in 2018), we would certainly like to expand business interactions not only in the traditional areas for us (textiles and apparels), but in services related sectors as well.
- Pakistan can benefit a lot from the expertise available in insurance, health care and biosciences fields, as we are undergoing a transformation to services oriented economy with the improved economic and security situation in the country. Besides, with greater governmental focus on development of aviation sector in Pakistan, the resources available within Connecticut are the best that can be availed internationally.
- We are thus looking forward to engage with the top companies based in Connecticut and hope to build on this relationship for our mutual benefit.

QUICK FACTS

PERU

The Republic of Peru has 18 diplomatic and consular representations in the United States, one of them is the Consulate General of Peru in Hartford, Connecticut with jurisdiction in Connecticut and Rhode Island.

- The State of Connecticut has been home to a large and growing community of Peruvian immigrants since the 1930s. Connecticut has around 45,000 Peruvian families in the Consulate General's jurisdiction that contribute to the development of the United States. The first Peruvian Club in Hartford was formed in 1966 and a long-running Peruvian music show has been broadcasted on the Trinity College radio station since 1978.
- The Peruvian community in the State of Connecticut became professionals in many areas; opened a variety of businesses, such as: restaurants with a variety of regional cuisines, real estate companies, couriers, and legal assistance offices; and formed folkloric associations and groups to promote the Peruvian culture in Connecticut
- The Consulate General of Peru's main purpose is to maintain and strengthen the good commercial, cultural, social and economic relations between the State of Connecticut and Peru, by supporting the Peruvian community in this State, promoting the mutual benefit through investment with the already established Free Trade Agreement, and contributing to enrich everyone with Peru's prominent culture.

POLAND

All of these factors contributed to the decision by Poland's Ministry of Foreign Affairs three years ago to establish an Honorary Consulate in the state of Connecticut.

- The state of Connecticut is home to one of the largest Polish-American communities in the country with Polish Americans making up nearly 10% of the state's entire population. Some of the CT's largest Polish communities include New Britain, Bridgeport and Stamford, all of which are thriving centers of Polish culture, commerce and spiritual life.
- Connecticut is also a prominent source of tourism to Poland, as many Connecticut residents have Polish roots or have had exposure to Polish culture and history in their home state.
- Some of Connecticut's largest aerospace companies such as United Technologies, Pratt and Whitney and Sikorsky Aircraft / Lockheed Martin run manufacturing plants in Poland. In fact, Connecticut companies have played a tremendous role in building the aerospace industry in Poland over the last two decades.
- Many of the state's largest educational institutions such Quinnipiac University or CCSU are home to Polish studies programs and are engaged in regular academic exchange with top universities in Poland.

QUICK FACTS

QATAR

Qatar-Connecticut Connections and Priorities

- Qatar is the fastest growing economy in the Middle East; international trade and investment forms a key component of Qatar's growth and diversification goals. There are currently 650 American companies established in Qatar and in recent years, the trade volume between the two countries reached \$24 billion. The 2022 FIFA World Cup in Qatar is projected to generate up to \$10 billion in business opportunities for US companies.
- Foreign direct investment in the United States contributes to productivity growth, generates U.S. exports and creates high-paying jobs for American workers. Qatar's FDI in the U.S. was \$2.3 billion in 2017, a 10% increase from 2016. The top six sectors for Qatari FDI in the United States are (1) communications; (2) transportation; (3) real estate; (4) financial services; (5) coal, oil and natural gas and (6) textiles.
- The durable goods manufacturing and information industries have contributed the most to economic growth in the state of Connecticut. The state's economy has also benefited from defense spending and the construction of submarines, helicopters and fighter jet engines as well as soaring aviation demand. These are certainly areas of shared interest and potential trade or FDI between Qatar and the state of Connecticut.

ROMANIA

Romania-Connecticut Connections and Priorities

- Defense cooperation as NATO allies in terms of troops and defense equipment
- IT/ High tech sector: talent and entrepreneurs
- Furniture and wines

RUSSIA

Russia-Connecticut Connections and Priorities

- Trade Representation of the Russian Federation, being a diplomatic entity and a part of the Russian Embassy, tends to abstract away from politics and focus mainly on bilateral cooperation between Russia and the United States in the fields of trade, economy and education.
- There are good cases of cooperation between the Russian Federation and the United States at the state level that not only include trade ties between Russian and American companies and investors, but also quite fruitful collaboration between industry-specific universities.
- Russia is an established trade partner of Connecticut – it is among the top ten importers of goods. Russia also believes that there are sectors of economy that it shall explore together with businesses from Connecticut, as Russia is always happy to consider opportunities for cooperative approaches.

QUICK FACTS

TURKEY

Turkey-Connecticut Connections and Priorities

- Increasing the trade balance to 750 million USD by 2023, which is currently around 260 million USD.
- Building bridges between top universities of Connecticut and Turkey in order to level up innovative skills of Turkish start-ups.
- Turkey and Connecticut: A Promising Relationship:
- Top commodities traded in both directions between Turkey and Connecticut are iron, steel and airplane parts. When we look more in detail top export categories to Turkey in 2018, we see ferrous waste and parts of airplanes or helicopters, turbojets, aircraft engines that amount to nearly 50% of the total. Connecticut's top import categories from Turkey in 2018 were parts of airplanes or helicopters, iron and steel.
- We also see that main sectors that lead FDI in both countries are generally manufacturing, wholesale trade and finance. Considering both FDI and trade facts, there is more to be done in terms of connecting the business communities of Turkey and Connecticut. We believe that bilateral commercial and economic relations will prosper in the upcoming period.

UNITED ARAB EMIRATES

United Arab Emirates-Connecticut Connections and Priorities

- The UAE is the US's number 1 trading partner in the Middle East and Connecticut is integral to this economic partnership.
- One of the UAE's top business priorities in Connecticut is to deepen our bilateral ties with the state by exploring new economic opportunities, strengthening existing trade relations, and collaborating on cultural exchanges for UAE and US business leaders.

UNITED KINGDOM

United Kingdom-Connecticut Connections and Priorities

- Support Connecticut's growing offshore wind power ambitions and promote understanding of how free trade with the UK will continue to support Connecticut's economy
- Develop high value international trade opportunities between the UK and Connecticut-based companies and assist Connecticut firms with their expansion into the UK
- Stimulate and support leading cutting-edge science innovation by strengthening the Connecticut-UK relationship in research and development by building upon university partnerships, in particular

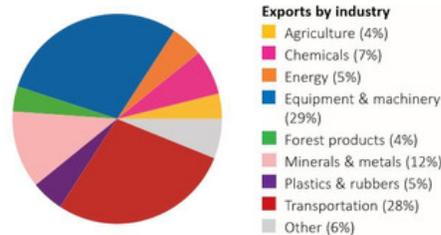


CANADA

Investing in Connecticut

There are over 135 Canadian-owned companies operating in the state of Connecticut. These companies account for over 7,900 jobs throughout the state. According to Bureau of Labor Statistics data, the average salary in the state of Connecticut is \$57,900. This means that Canadian-owned businesses are directly responsible for \$458 million in salary dollars. These companies employ state residents in every sector of the economy. Canadian companies and their employees contribute to state and local economies with their tax dollars.

Connecticut EXPORTS \$1.9 BILLION in goods to Canada annually

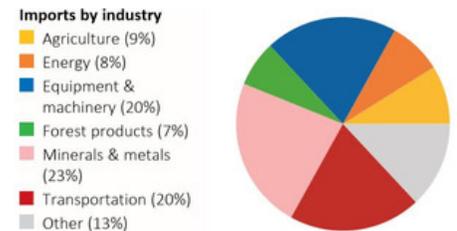


TOP CONNECTICUT GOODS EXPORTS TO CANADA

Aircraft	\$495 million
Fuel oil	\$100 million
Optical, medical & precision instruments	\$96 million
Plastics & plastic articles	\$91 million
Compressors & pumps	\$45 million
Paper & paperboard	\$43 million
Copper & copper articles	\$39 million
Animal feed & food industry residues	\$34 million
Electric motors & generators	\$31 million
Soaps, candles & waxes	\$28 million

Connecticut exports \$738 MILLION in services to Canada annually

Connecticut IMPORTS \$2.9 BILLION in goods from Canada annually



TOP CONNECTICUT GOODS IMPORTS FROM CANADA

Aircraft	\$514 million
Engines & turbines	\$317 million
Copper & copper articles	\$214 million
Fuel oil	\$209 million
Aluminum & aluminum articles	\$123 million
Zinc & zinc articles	\$87 million
Optical, medical & precision instruments	\$87 million
Iron & steel alloys & semi-finished products	\$71 million
Plastics & plastic articles	\$67 million
Lead & lead articles	\$66 million

Canadian travelers spend \$22 MILLION in Connecticut annually

The Border Serves Praxair's Customers

Praxair, a Danbury-based Fortune 500 company, is the largest industrial gases company in North and South America and one of the largest worldwide. The company's Canadian and U.S. operations have developed a fully integrated network of plants producing oxygen, nitrogen, argon, and carbon dioxide. Praxair is responsive to its customers, making frequent deliveries on an as-needed basis across the Canada-U.S. border based on the hourly monitoring of its supply chain. Praxair produces "green" hydrogen, a by-product of the hydropower-purified chemical processes from its Niagara Falls, New York plant, for its Canadian customers.

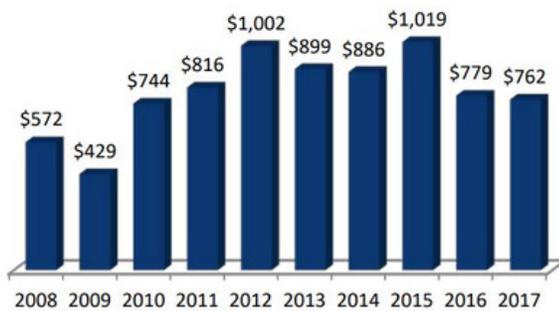
Xerox: Doing Business with Canada for 65 Years

Xerox Corporation--headquartered in Norwalk and ranked number 162 on the Fortune 500--is a technology leader that innovates the way the world communicates, connects, and works. Xerox's core business is to integrate paper and digital technologies for office solutions. It serves a range of customers, from small- and medium-sized business to large enterprises, as well as governments and graphic communications providers. Xerox conducts business in 160 countries. For 65 years, it has counted Canada as an important international market. Leveraging its close proximity to Canada, Xerox realizes \$1 billion annually in sales from its northern neighbor. Since 1974, Mississauga, Ontario has been home to the Xerox Research Centre of Canada, a leading materials research center with a world-class team of scientists and engineers with broad expertise in materials chemistry, formulation design, prototyping, and chemical process engineering.



Connecticut's Exports to China

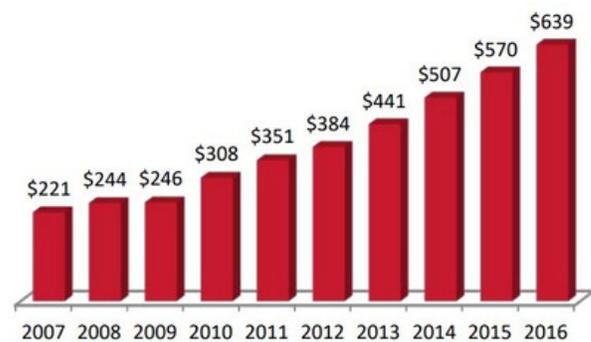
Goods
(\$ million)



Growth

Exports to China: 33%
Exports to the Rest of World: -6%

Services
(\$ million)



Growth

Exports to China: 189%
Exports to the Rest of World: 15%

CT: Top Goods Export Markets, 2017

1. France	\$2.1 billion
2. Canada	\$1.9 billion
3. Germany	\$1.8 billion
4. United Kingdom	\$1.2 billion
6. China	\$762 million

CT: Top Services Export Markets, 2016

1. U.K. Caribbean	\$1.2 billion
2. United Kingdom	\$1.1 billion
3. Canada	\$738 million
4. China	\$639 million
5. Ireland	\$621 million

CT: Top Goods Exported to China, 2017

1. Aerospace Products & Parts	\$140 million
2. Navigational & Meas. Instruments	\$112 million
3. Nonferrous Metal Products	\$98 million
4. Engines & Turbines	\$36 million
6. Scrap Products	\$30 million

CT: Top Services Exported to China, 2016

1. Education	\$186 million
2. Travel	\$127 million
3. Mgmt. & Advisory Services	\$111 million
4. Royalties from Industrial Processes	\$38 million
5. Insurance Services	\$28 million

Connecticut's exports to China supported 7,700 American jobs in 2016.



ISRAEL

Economics

Trade Rank: 10 (2017)

Total Exports to Israel \$128,631,484 (2017)

Binational Research Funding \$9,489,003 (1977 – 2017)

Exports from Connecticut to Israel

Product	Value (\$)	Percent
Transportation Equipment	\$72,057,421	56%
Machinery, Except Electrical	\$14,338,855	11.1%
Computer and Electronic Products	\$11,006,916	8.6%
Fabricated Metal Products, NESOI	\$7,829,326	6.1%
All Other	\$23,398,966	18.2%
Total	\$128,631,484	100%

2017 NAICS Total Merchandise Exports from Connecticut to Israel. Foreign Trade Division, U.S. Census Bureau. U.S. Department of Commerce, Office in Middletown, Connecticut.

Binational Research Funding

Connecticut has received over \$9.4 million from the Binational Research & Development (BIRD) Foundation since its creation in 1977. Connecticut is the largest recipient of BIRD funding in New England. In 2018, the BIRD Foundation awarded grant funding to Cigna Corporation (Hartford, CT) and Oxitone Medical (Kfar Saba, Israel) for the joint development of an advanced digital healthcare platform.

Academics

University of Connecticut (UConn) operates a study abroad program in Tel Aviv for Psychology PNB Cognitive Science Neuroscience PreMed with Tel Aviv University (TAU) and programming with the Connecticut Center for Entrepreneurship and Innovation. UConn Law operates an exchange program with The University of Bar-Ilan.

Missions to Israel

2013 Department of Economic and Community Development (DECD) economic development
2010 U.S. Rep. Joe Courtney (D-CT) led a trade mission to Israel with over one dozen companies and the Director of the U.S. Department of Commerce Export Office in Middletown, Anne Evans.

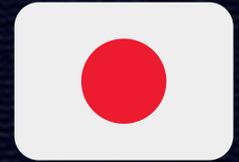
Contacts

Consul General, Ambassador Zeev Boker
Deputy Consul General, Daniel Agranov
Director of Economic Affairs, Michael Benezra

Sister Cities

New Haven, CT (U.S.) - Afula – Gilboa (Israel)

JAPAN



Japan is a major economic power:

- Third-largest economy on earth after US and China
- 2% of the world's population, but 6% of its GDP.
- Third in FDI in the US after Canada and the UK-\$500Billion plus.
- 860,600 jobs right here in the US-Toyota recently put its North American headquarters in the Dallas-Fort Worth area.

Attractive Business Environment:

- Highly educated people and workforce: 99%+literacy
- Political stability and rule of law
- Very sophisticated and reliable public infrastructure:
 - Highly educated people and workforce: 99%+literacy
 - Political stability and rule of law
 - Public safety and low crime rate

Despite different language and cultures, US and Japan share many values including democracy, human rights and the rule of law.

Japan is our most important ally in Asia and key to our future relations with all of East Asia.

Connecticut and Japan are Great Partners:

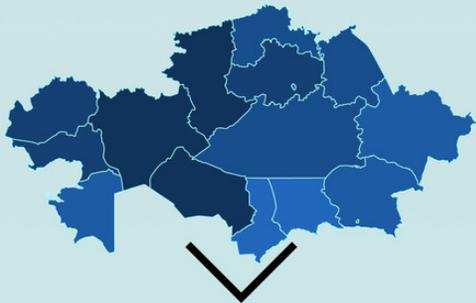
- 2017: \$410 million Imports from Japan, \$547 million Exports to Japan
- 23 Japanese Companies located in Connecticut
- 6,700 Jobs with Japanese Companies in Connecticut
- Biosciences offer great opportunities for more commerce



KAZAKHSTAN

KAZAKHSTAN

9th the country in the world, occupying a favourable geographical position in the very centre of Eurasia, opening access to the market with the volume of about **500 million people**.



- EAEU 180 million
- CentralAsia - 49 million
- Access through the Caspian Sea to 235 million
- Western China - 21 million



Membership
The World Trade
Organization



Membership
OSCE



Membership
Eurasian
Economic Union

1
place

in Central Asia for investment climate

36th
place

in the rating of Doing Business

top
10

country among reformers in the framework of the World Bank Ranking Doing Business

18th
place

by the level of favorable tax climate among 189 countries

11 Free economic zones
and more than 20 Industrial zones

A comprehensive privatization plan, the launch of the International Financial Centre "Astana" in 2018

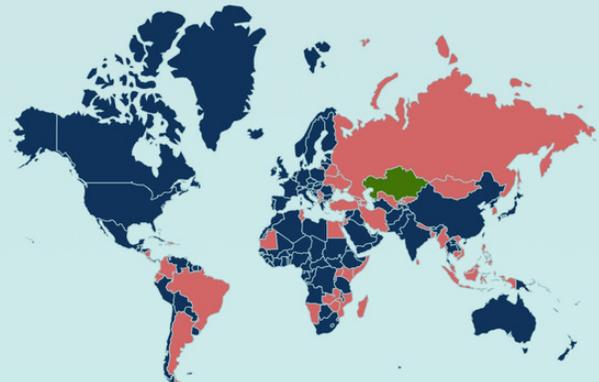


visa-free regime
with 65 countries

Stable and peaceful relations with all countries of the world
Fitch – BBB (stable), S&P – BBB, Moody's – Baa3 (stable)
skilled labour resources



Stable GDP growth in the long term
*According to forecasts of the World Monetary Fund



MEXICO



The relationship between Mexico and Connecticut is more intertwined than one might consider. Ever since NAFTA went into effect, Connecticut exports to Mexico have increased 227%, while with the rest of the world grew 133%. This means exports to Mexico have increased 1.7 times more than exports to the rest of the world. Mexico is the second largest international supplier of goods for Connecticut, in 2017 Mexican imports were valued at more than \$2.5 billion USD, nearly 13.5% of all CT imports that year.

According to data from 2015, thirteen Mexican businesses operate in Connecticut, these include major companies such as Cemex, Cinopolis, Grupo Bimbo, and Industrias Peñoles. According to data from the study Growing Together: Economic Ties between the United States and Mexico made by the Mexico Institute of the Woodrow Wilson International Center for Scholars, as of 2014 over 61,000 jobs in Connecticut depend on trade with Mexico.

Our relationship is ideal to explain the supply chain on which free trade agreements are crafted. Mexico's exports to Connecticut mainly consist of raw materials, such as metals, with which Connecticut manufactures intermediate goods which are exported to Mexico for their assembly. An industry that developed thanks to this supply chain is the Aerospace sector. According to a study by PwC[1], Connecticut has the second highest ranked skilled workforce in the US, ideal for the development of this sector. Mexico is also the world's third-largest recipient of foreign direct investment (FDI) in its aerospace sector[2], behind the US and the UK. This provides an environment that encourages cooperation between us. Connecticut and Mexico are key in the process that make the North American region competitive worldwide.

The business relationship between our country and Connecticut is strong and it has potential to increase even more in upcoming years, especially the aerospace industry as mentioned. Just recently, Sikorsky twin-engine S-92A helicopters[3] were approved to operate in Mexico, in oil and gas platforms.[4] Furthermore, the Mexican Aerospace Forum, (FAMEX 2019[5]), a commercial trade show for defense, civil and military aeronautics will take place in late April, with participation of 580 companies from over 40 countries, including companies from Connecticut.

[1] <http://www.hartfordbusiness.com/assets/pdf/HB14225109.PDF>

[2] OBG Aerospace Industry Chapter

[3] <https://www.rotorandwing.com/2019/02/01/three-sikorsky-s-92a-helicopters-commence-operations-mexico/>

[4] Lockheed Martin Press Release (2019) Sikorsky S-92 Helicopter to commence operations in Mexico. Lockheed Martin. Retrieved Feb 7th 2019 from <https://news.lockheedmartin.com/2019-01-30-Sikorsky-S-92A-Helicopter-to-Commence-Operations-in-Mexico>

[5] For more information see: <https://www.f-airmexico.com.mx/index.html>



TURKEY

Connecticut has a quite balanced nature in many aspects, i.e. economy and culture. Being close to New York and Boston makes its location unique. Great quality of life makes Connecticut even more special. Turkey is aware that the talent offered here is of high value and offers considerable opportunities to Turkish start-ups.

As for Turkey, despite external shocks and tensions in neighboring countries, the country continues to add up more to its export potential and FDI, and seeks new opportunities in nearly every corner of the world. This is a clear sign of an economy operating under free market rules with strong foundations and penetrating successfully into foreign markets.

The trade relationship between Turkey and Connecticut bear a surprising resemblance to overall trade relations between Turkey and North Eastern Region of USA. However, the current trade figures with Turkey are far from reflecting the true potential. We believe that as long as economic and trade cooperation becomes the most active and lasting driving force of Turkey-US relationship, Turkey and Connecticut will continuously reach higher levels of trade and FDI volumes.

In 2018, Turkey was the 30th largest goods trading partner of Connecticut where Canada, Mexico and China were the top trading partners. Last year, goods exported from Turkey to Connecticut totaled \$121 million with 26% decrease and goods imports were \$144 million USD with 11% increase compared to the same period in 2017.

Top commodities traded in both directions between Turkey and Connecticut are iron, steel and airplane parts. When we look more in detail top export categories to Turkey in 2018, we see ferrous waste and parts of airplanes or helicopters, turbojets, aircraft engines that amount to nearly 50% of the total. Connecticut's top import categories from Turkey in 2018 were parts of airplanes or helicopters, iron and steel.

We also see that main sectors that lead FDI in both countries are generally manufacturing, wholesale trade and finance. Considering both FDI and trade facts, there is more to be done in terms of connecting the business communities of Turkey and Connecticut. We believe that bilateral commercial and economic relations will prosper in the upcoming period.

UNITED KINGDOM



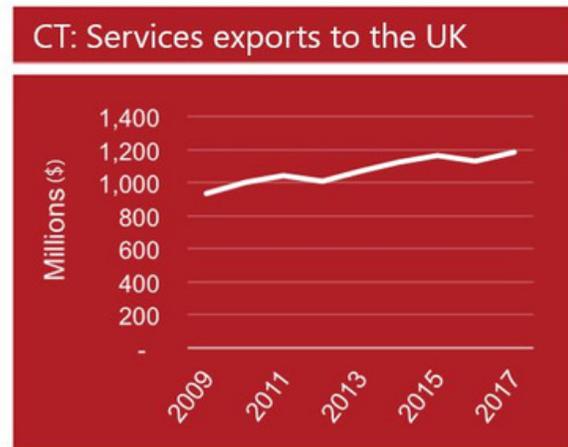
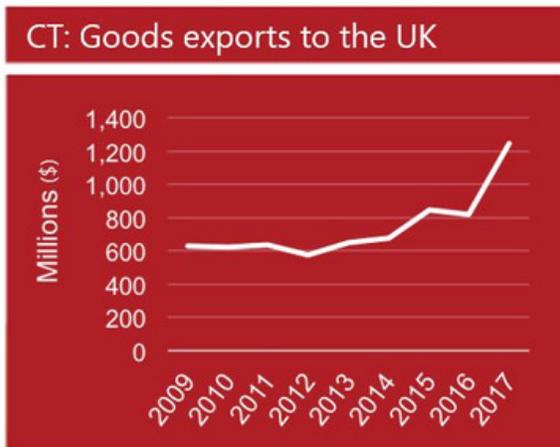
The US and UK have a strong trade relationship worth more than \$200 billion a year and a total of \$1 trillion invested in each other's economies. The relationship plays a pivotal role in Connecticut's economy and supports thousands of jobs in the State.

Jobs supported by Connecticut exports to the UK, 2017: **12,790**

Connecticut exports to the UK, 2017: **\$2.4 billion**

2nd largest export market for Connecticut in 2017

18,500 Connecticuters employed by UK subsidiaries in 2016



Top CT goods exports to the UK, 2017

- | | |
|-------------------------------------|---------------|
| 1. Aerospace Products & Parts | \$740 million |
| 2. HVAC & Refrigeration Equip. | \$74 million |
| 3. Misc. General Purpose Machinery | \$64 million |
| 4. Misc. Fabricated Metal Products | \$39 million |
| 5. Navigational & Meas. Instruments | \$32 million |

Top CT services exports to the UK, 2017

- | | |
|-----------------------------------|---------------|
| 1. Mgmt. & Advisory Services | \$529 million |
| 2. Insurance Services | \$101 million |
| 3. Film & Television Distribution | \$91 million |
| 4. Travel | \$88 million |
| 5. Mgmt. & Consulting Services | \$62 million |

Total value of CT goods exports to the UK: \$1.2 billion

Total value of CT services exports to the UK: \$1.2 billion



Sources:

- Goods, jobs and services estimates prepared by The Trade Partnership and derived from U.S. government and private industry data.
- Companies trading with the UK from US Census, "A Profile of U.S. Importing and Exporting Companies, 2015-2016."
- Estimate of employment by UK subsidiaries from Bureau of Economic Analysis, Foreign Direct Investment in the United States database.

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