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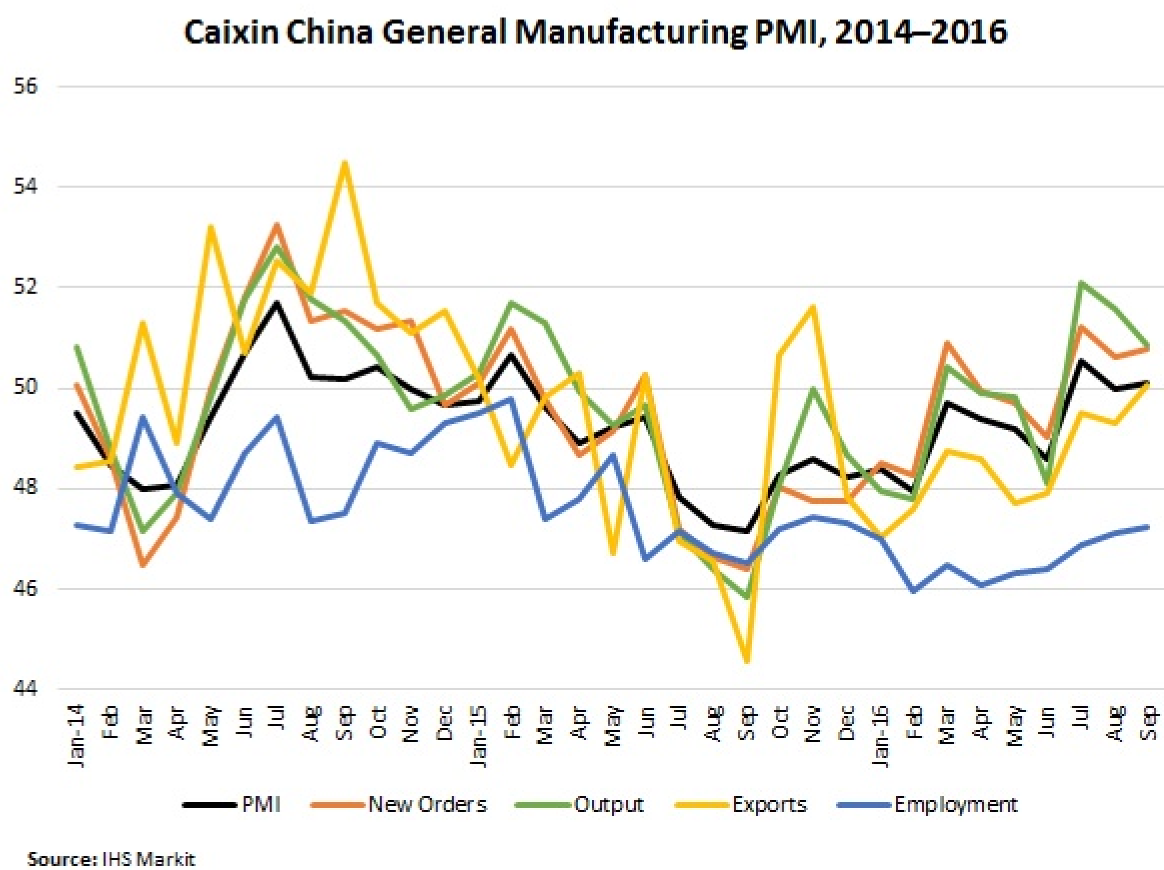
GLOBAL MANUFACTURING ECONOMIC UPDATE

October 13, 2016



In its latest economic outlook, the International Monetary Fund (IMF) projects that world output will grow 3.1 percent and 3.4 percent in 2016 and 2017, respectively, with slower growth in the United States and other advanced economies. It points to a number of factors, ranging from Brexit concerns, to global headwinds, to political uncertainties. The IMF now estimates 1.6 percent and 2.2 percent growth in the United States for this year and next, down from forecasts of 2.2 percent and 2.5 percent in the July report. With global headwinds and a strong dollar, manufacturers in the United States have continued to struggle to increase international demand. Using non-seasonally adjusted data, U.S.-manufactured goods exports have declined 7.1 percent year-to-date in 2016 through August relative to the same time period in 2015.

Despite ongoing challenges, there were signs of progress to report in September in the worldwide economy. The J.P. Morgan Global Manufacturing PMI inched higher on marginal improvements for new orders and exports, and hiring returned to positive territory, even as it remained quite sluggish. Output continued to grow somewhat modestly despite easing a bit in this report. In addition, nine of those markets experienced growth in their manufacturing sectors in September, up from seven in August. (There is no manufacturing PMI for comparison purposes for Belgium, which was our 10th-largest trading partner in 2015.) This brought it back to the July level. The two countries that shifted into expansion territory for the month were China and Japan, although just barely in both cases. This was the first time that Chinese manufacturing activity has expanded since February 2015, with Japan's measure above 50 for the first time in seven months.

Another notable development was the strength of sentiment in the United Kingdom, with respondents brushing off Brexit concerns by expanding for two straight months. Nonetheless, British Prime Minister Theresa May said on October 2 that the United Kingdom will trigger Article 50 by the end of March 2017, starting the process of "divorce" from the European Union. That process will take up to two years, meaning that the United Kingdom will no longer be part of the European Union by mid-2019. Financial markets, focused on the uncertainties that will be created by Brexit, reacted by selling the British pound. One British pound sold for nearly $1.49 on June 23, the day of the U.K. referendum, but it sold for roughly $1.22 on October 12, its lowest level since May 1985. That represents an appreciation of 18 percent over that time frame, which should provide a buffer to help the British manufacturing sector and the U.K. economy (but make U.S. exports to Britain more expensive). Looking beyond the United Kingdom, manufacturing activity in the Eurozone picked up somewhat in September, rising to a three-month high.

In contrast to those markets, five of the top 15 markets for U.S.-manufactured goods exports experienced contractions in September, something that each has struggled with for much of the past two years. This included Australia, Brazil, France, Hong Kong and South Korea. In the emerging markets, manufacturing activity was marginally positive in September for the third straight month, rebounding after contracting in 14 of the prior 15 months. Yet, the country-by-country data were highly varied, with some noting stronger growth while others continue to lag behind. In addition, manufacturers in the emerging markets are cautiously upbeat about higher output over the next six months. Meanwhile, closer to home, both Canada and Mexico are expanding much slower than we might desire, even as activity in the latter rose to a four-month high in September.

The new Miscellaneous Tariff Bill (MTB) process begins this week. Efforts continue to find paths forward for both the Trans-Pacific Partnership (TPP) agreement and the U.S. Export-Import (Ex-Im) Bank's lack of a quorum during the lame-duck session of Congress. Work is also ongoing to complete negotiations for a tariff-cutting Environmental Goods Agreement (EGA) and to bring into force the Trade Facilitation Agreement (TFA). U.S.–EU talks to create a Transatlantic Trade and Investment Partnership (TTIP) will move to the next administration.

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Global Economic and Trade Trends

Manufacturing continued to slightly expand globally but with persistent challenges.
The J.P. Morgan Global Manufacturing PMI inched up from 50.8 in August to 51.0 in September. This matched the July figure, which had been the fastest pace since November. It also marked the fourth straight monthly expansion after stagnating in May. In addition, there were marginal improvements in September for

new orders (up from 51.0 to 51.4) and exports (up from 50.6 to 50.7), and hiring returned to positive territory, even as it remained quite sluggish (up from 49.6 to 50.2). Output continued to grow somewhat modestly despite easing a bit in this report (down from 52.0 to 51.9).

There was also some progress seen when looking at the top 15 markets for U.S.-manufactured goods. Nine of those markets experienced growth in their manufacturing sectors in September, up from seven in August. (There is no manufacturing PMI for comparison purposes for Belgium.) This brought it back to the July level. The two countries that shifted into expansion territory for the month were China (up from 50.0 to 50.1) and Japan (up from 49.5 to 50.3), although just barely in both cases. More importantly, this was the first time that Chinese manufacturing activity has expanded since February 2015, with Japan's measure above 50 for the first time in seven months. Another notable development was the strength of sentiment in the United Kingdom (up from 53.4 to 55.4), with respondents brushing off Brexit concerns by expanding for two straight months.

In contrast, the five countries experiencing contractions in September have struggled for much of the past two years. This included Australia (up from 46.9 to 49.8), Brazil (up from 45.7 to 46.0), France (up from 48.3 to 49.7), Hong Kong (up from 49.0 to 49.3) and South Korea (down from 48.6 to 47.6).

British Prime Minister Theresa May said on October 2 that the United Kingdom will trigger Article 50 by the end of March 2017, starting the process of "divorce" from the European Union.
That process will take up to two years, meaning that the United Kingdom will no longer be part of the European Union by mid-2019. Financial markets, focused on the uncertainties that will be created by Brexit, reacted by selling the British pound. One British pound sold for nearly $1.49 on June 23, the day of the U.K. referendum, but it sold for roughly $1.22 on October 12, its lowest level since May 1985. That represents an appreciation of 18 percent over that time frame, which should provide a buffer to help the British manufacturing sector and the U.K. economy (but make U.S. exports to Britain more expensive).

Beyond the United Kingdom, the dollar remains elevated, complicating manufacturers in the United States as they seek to increase international demand. The trade-weighted index of the U.S. dollar relative to other major currencies has increased 20.7 percent since the end of June 2014.

Looking at Europe as a whole, manufacturing activity picked up somewhat in September.
The Markit Eurozone Manufacturing PMI rose from 51.7 to 52.6, a three-month high. The underlying data were higher across the board, including new orders (up from 51.4 to 53.4), exports (up from 51.9 to 53.3), output (up from 53.3 to 53.8) and hiring (up from 51.1 to 52.1). The uptick in September stemmed from strong gains in activity from Austria (up from 52.1 to 53.5), Germany (up from 53.6 to 54.3), Italy (up from 49.8 to 51.0), Spain (up from 51.0 to 52.3) and the United Kingdom (up from 53.4 to 55.4). All of those markets achieved multi-month highs in their latest report. In addition, Ireland (down from 51.7 to 51.3) and the Netherlands (down from 53.5 to 53.4) continued to experience modest growth in September despite some easing. In contrast to those nations, France (up from 48.3 to 49.7) and Greece (down from 50.4 to 49.2) contracted, albeit with the decline in French manufacturing activity stabilizing a bit. Greek manufacturing performance has contracted in six of the past nine months.

Eurozone real GDP grew 0.3 percent in the second quarter, decelerating slightly from 0.5 percent growth in the first quarter. On a year-over-year basis, the Eurozone economy has grown 1.6 percent, off from 1.7 percent in the first quarter. Industrial production rebounded strongly in August, up 1.6 percent after declining 0.7 percent in July. Since August 2015, industrial production has risen 1.8 percent. In contrast, retail sales edged down 0.1 percent in August, increasing just 0.6 percent year-over-year. The unemployment rate was 10.1 percent in August for the fifth straight month, holding steady at its lowest level since July 2011. Meanwhile, the European Central Bank has worried about deflationary pressures over much of the past year, but the annual inflation rate rose to 0.4 percent in September, its highest level since October 2014.

China expanded for the first time since February 2014.
The Caixin China General Manufacturing PMI increased in August from 50.0, a neutral reading, to 50.1 in September. Growth in new orders (up from 50.6 to 50.8) and exports (up from 49.3 to 50.1) helped to buoy

the headline number, with exports expanding in September following nine months of contraction. Output slowed somewhat but remained positive (down from 51.6 to 50.9), whereas employment has now contracted for 35 consecutive months (up from 47.1 to 47.2). Meanwhile, the official manufacturing PMI data from the National Bureau of Statistics of China was unchanged at 50.4 in September, representing continued progress after contracting in July. This latest survey reflected improved sentiment for large firms, whereas small and medium-sized manufacturers continued to struggle.

We will get third-quarter real GDP data on October 18, and it is expected to show 6.7 percent growth. That would match the growth rate in the first and second quarters, with a forecast for 6.6 percent growth for the fourth quarter. On that day, we will also receive updates on industrial production, retail sales and fixed-asset investment for September. In August, industrial production grew 6.3 percent year-over-year, up from 6.0 percent in July but down from 6.8 percent in March. As such, the data were somewhat stronger than anticipated, even as the longer-term trend of deceleration continues. This mirrors a similar story for retail sales (up from 10.1 percent year-over-year in July to 10.6 percent in August), with fixed-asset investment stable for the month (unchanged at 8.1 percent year-over-year).

With better Chinese data, the emerging markets also experienced marginally positive growth.
The Markit Emerging Markets Manufacturing Index was unchanged at 50.1. It was the third straight month with expanding activity, rebounding after contracting in 14 of the prior 15 months. In September, there was modest growth for new orders (unchanged at 50.6) and output (down from 51.2 to 50.7) in the emerging markets, albeit with some easing in the latter. At the same time, exports (unchanged at 49.8) and employment (down from 48.6 to 48.4) continued to contract. Meanwhile, the forward-looking composite index for future output (up from 58.9 to 60.0) accelerated in the latest release, providing some cautious optimism for the months ahead.

The country-by-country data were also mixed. A number of markets showed relative strength in their manufacturing sectors in September, with the Philippines rising to its fastest pace of growth so far this year (up from 55.3 to 57.5). In addition, Saudi Arabia (down from 56.6 to 55.3) and the United Arab Emirates (down from 54.7 to 54.1) both experienced decent growth despite some easing in the latest data. Beyond those markets, manufacturing activity expanded in the following countries: China (up from 50.0 to 50.1), the Czech Republic (up from 50.1 to 52.0), India (down from 52.6 to 52.1), Indonesia (up from 50.4 to 50.9), Kenya (unchanged at 53.5), Poland (up from 51.5 to 52.2), Russia (up from 50.8 to 51.1), South Africa (up from 49.8 to 50.7), Taiwan (up from 51.8 to 52.2) and Vietnam (up from 52.2 to 52.9).

At the other end of the spectrum, several nations remained mired in contraction territory, even as many of them stabilized slightly in September. Those countries included Brazil (up from 45.7 to 46.0), Egypt (down from 47.0 to 46.3), Hong Kong (up from 49.0 to 49.3), Lebanon (up from 45.0 to 45.1), Malaysia (up from 47.4 to 48.6), Myanmar (up from 47.2 to 48.1), Nigeria (up from 46.3 to 46.8), South Korea (down from 48.6 to 47.6) and Turkey (up from 47.0 to 48.3).

Canada manufacturing sentiment grew at its slowest pace since February.
The Markit Canadian Manufacturing PMI dropped from 51.1 to 50.3. The good news was that manufacturing activity has now expanded for seven straight months after contracting in 11 of the 13 months prior to that. Yet, the more sluggish pace in September stemmed from declines in new orders (down from 50.5 to 49.7), exports (down from 49.4 to 48.5) and employment (down from 50.9 to 49.5). It was the fourth time in the past five months that exports sales decreased—perhaps surprising given the relative softness of the Canadian dollar. Output also slowed but remained positive (down from 51.1 to 50.4).

In addition, activity slowed across all regions of the country, including Ontario (down from 52.0 to 50.3), Quebec (down from 50.4 to 49.5) and the rest of Canada (down from 52.8 to 49.2), with the latter two slipping back into contraction. Interestingly, manufacturers in Alberta and British Columbia, which have struggled due to pullbacks in energy over the past two years, stabilized in September, pulling up to neutral (up from 49.2 to 50.0).

Economic data tend to support the weaker sentiment surveys. Real GDP declined 1.6 percent at the annual rate in the second quarter, its first decrease in four quarters and down from an increase of 2.5 percent in the first quarter. Meanwhile, manufacturing sales inched up 0.1 percent in July, with demand for nondurable goods up 1.0 percent but durable goods activity off 0.7 percent. On a year-over-year basis, however, manufacturing sales have fallen 2.6 percent. Retail sales were also down 0.1 percent in July, but excluding gasoline station sales, sales increased 0.2 percent. Since July 2015, retail spending has risen 2.3 percent. The unemployment rate was unchanged at 7.0 percent in September, but manufacturers added 6,300 net workers for the month. The sector has lost 12,200 employees year-over-year.

Mexican manufacturing activity rose to a four-month high.
The Markit Mexico Manufacturing PMI increased from 50.9 to 51.9; yet, even with that gain, the headline measure reflects some easing in sentiment since May (53.6). The underlying data were mostly higher. This included new orders (up from 52.6 to 53.4), exports (up from 50.8 to 51.6), output (up from 49.8 to 51.7) and hiring (up from 51.2 to 51.9). While each of these figures indicated modest growth, overall activity is expanding at paces that remain less than desired.

Real GDP increased 2.5 percent year-over-year in the second quarter, up from 2.4 percent in the first quarter. Growth in Mexico is expected to remain around 2.3 percent in 2016, picking up to 2.6 percent in 2017. Meanwhile, Mexican industrial production rose 0.3 percent year-over-year in August, recovering some of the 1.3 percent decline in July. Output in the manufacturing sector grew more strongly in August, up 3.7 percent over the past 12 months.

U.S.-manufactured goods exports continue to struggle.
Using non-seasonally adjusted data, U.S.-manufactured goods exports totaled $696.23 billion year-to-date in August, down 7.1 percent from $749.29 billion in August 2015.

Moreover, exports were lower to the top-six markets for U.S.-manufactured goods, including Canada (down from $189.75 billion to $177.97 billion), Mexico (down from $157.71 billion to $152.20 billion), China (down from $74.50 billion to $69.77 billion), Japan (down from $42.86 billion to $40.79 billion), the United Kingdom (down from $37.23 billion to $36.88 billion) and Germany (down from $32.86 billion to $32.53 billion).

The U.S. trade deficit edged up in August.
The trade deficit rose from $39.55 billion in July to $40.73 billion in August. The data have been quite volatile through the first eight months of 2016, averaging $41.34 billion but ranging from $36.93 billion (March) to $45.26 billion (February). The year-to-date average so far this year was marginally lower than the $41.70 billion average for 2015 as a whole. The higher figure in August’s report stemmed from an increase in goods imports (up from $184.45 billion to $185.59 billion), which was enough to offset a slight increase in goods exports (up from $124.12 billion to $125.31 billion). On the positive side, goods exports grew at the fastest pace since July 2015.

Looking more closely at the underlying data, goods exports were mixed in August. Increased exports for industrial supplies and materials (up $1.37 billion), automotive vehicles and parts (up $386 million) and consumer goods (up $104 million) offset declines for capital goods (down $705 million) and foods, feeds and beverages (down $339 million). At the same time, goods imports also varied. Capital goods (up $1.16 billion), foods, feeds and beverages (up $254 million) and automotive vehicles and parts (up $244 million) each had higher levels of imports in August, whereas industrial supplies and materials (down $839 million) and consumer goods (down $289 million) declined for the month.

International Trade Policy Trends

NAM members gearing up for new MTB process launching this week.
On October 14, the U.S. International Trade Commission (ITC) will begin accepting petitions to eliminate or reduce U.S. import tariffs for three years on those products not made in the United States or available in sufficient commercial quantities, and that will result in an annual revenue loss that will not exceed $500,000 per product. In advance of the October 14 launch, the ITC released interim rules to govern the submission

of petitions pursuant to the American Manufacturing Competitiveness Act of 2016 (H.R. 4923. The rules identify the types of entities that may file a petition, describe the information that must be included in a petition, provide procedures for public comment and describe the schedule for filing petitions and public comments. Once the MTB process launches on October 14, the public will be able to submit petitions via the ITC's MTB website, which also includes a number of resources on the new process, including a "Handbook on MTB Filing Procedures" and a "Before You File" preparatory document that includes details on the petition system, information required for petitions and public comments, FAQs and a petition checklist. The ITC has also set up an e-mail subscription service for the public to receive updates on the MTB. Once the new MTB process formally begins, companies will be strongly encouraged to submit petitions as soon as possible to ensure the ITC fully considers requests. To participate in the NAM's MTB Task Force and for more information on the new ITC process, contact NAM Director of International Trade Policy Ken Monahan.

TPP consideration faces challenges, but industry continues advocacy push.

Discussions between the Obama administration and members of the Senate Finance and House Ways and Means committees continue, but have yet to produce a resolution to outstanding issues beyond the earlier progress on the financial services data flow issues. President Barack Obama and the administration continue to seek action on the TPP during the lame-duck session of Congress, while both House Speaker Paul Ryan (R-WI) and Senate Majority Leader Mitch McConnell (R-KY) have made a range of statements saying that it will not be considered or that the deal needs to be fixed. The NAM continues to press for congressional passage of the TPP and a resolution of outstanding issues, with NAM President and CEO Jay Timmons joining executives from the American Farm Bureau Federation, Information Technology Industry Council and Coalition of Services Industries in a September 21 letter to President Obama and congressional leadership, saying that "[i]t is past time for our government to roll up its sleeves and work together with Congress to find a path forward" for the TPP. NAM Director of International Trade Policy Ken Monahan has also launched a new "TPP in Real Life" blog series that highlights the importance of the TPP for NAM member companies, including Polyguard Products Inc., Deere & Company, Behlen Manufacturing Co. and Subaru of Indiana Automotive, Inc. To learn more, or to join the NAM's advocacy efforts on TPP, contact Ken Monahan.

The NAM continues efforts to ensure a fully functioning Ex-Im Bank.

The Ex-Im Bank remains closed for certain transactions, undermining the ability of U.S. exporters and their supply chains to compete and win in a tough global marketplace. Despite strong efforts by the NAM and the broader business community in support of legislation to adjust the quorum requirement that is preventing the Ex-Im Bank from reviewing and approving loans of more than $10 million, Congress failed to include the needed fix in the Continuing Resolution passed in September. The NAM will continue its efforts to seek the needed fix as part of legislation to be considered during the lame-duck session of Congress. Visit www.nam.org/exim to learn more or www.exportersforexim.org to contact your senator. To learn more about the NAM's advocacy efforts on this issue, contact NAM Vice President of International Economic Affairs Linda Dempsey.

TTIP 15th round concludes with no deal; path forward unclear.

At the 15th round of U.S.–EU TTIP negotiations last week in New York City, U.S. and EU negotiators discussed new proposals on rules of origin, automobiles, intellectual property, trade remedies and textiles, as well as continued discussions on other areas, including industrial tariffs, investment, state-to-state dispute settlement, cross-border services, government procurement, agriculture market access and sanitary and phytosanitary measures and energy and raw materials. In a blog published prior to the 15th round, the NAM urged that "the United States and European Union remain steadfast in their pursuit of a comprehensive, high-standard and market-opening agreement that will strengthen manufacturing in the United States." The path forward for the TTIP negotiations is unclear, and no deal is expected by the end of the Obama administration. The EU's European Council is expected to discuss TTIP in the coming weeks, and EU trade ministers will meet to discuss the negotiations on November 11. No further rounds have been announced. For more information on the NAM's TTIP advocacy efforts, contact NAM Director of International Trade Policy Ken Monahan.

EGA talks continue to intensify as United States, 16 other World Trade Organization (WTO) members seek deal in 2016.

At the 16th round of EGA negotiations that took place the week of September 19 in Geneva, Switzerland, discussions continued on the products nominated for duty-free treatment by the United States and other countries. The 17th round of negotiations is expected to take place the week of October 17 in Geneva, and trade ministers from 11 of the 17 WTO members negotiating the EGA will discuss the agreement on the sidelines of the so-called WTO Mini-Ministerial, which will take place November 21–22 in Oslo, Norway. Discussions will continue to intensify in the coming months as all sides seek to reach an agreement by the end of this year. For more information on the NAM's role as co-chair of the U.S.-based Coalition for Green Trade, contact NAM Director of International Trade Policy Ken Monahan.

WTO TFA continues to receive ratifications.

As of the end of September, 94 WTO members, including the United States, have ratified the WTO TFA, which will decrease red tape at the border and help improve the flow of trade globally. Two-thirds of the WTO's 162 members must ratify the agreement before it will enter into force. The NAM continues working with others in the business community to promote TFA ratification by all remaining WTO members before the end of 2016.

The NAM urges U.S. action to address ongoing and growing issues with China's compliance with WTO commitments.

On September 21, the NAM submitted detailed comments to the Office of the U.S. Trade Representative raising continued challenges that manufacturers in the United States face in China. The NAM's submission addresses a wide variety of Chinese policies and practices that appear to be inconsistent with China's commitments under the WTO, including market-distorting export subsidies and other policies fueling overcapacity in a range of global industries, policies requiring local content or restrict the use of foreign technology and data and challenges related to intellectual property, transparency, standards and state-owned enterprises.For more information on these efforts, please contact NAM Director of International Business Policy Ryan Ong.

The administration publishes final export control reform rule removing Category XII from U.S. Munitions List.

On October 12, the Bureau of Industry and Security of the U.S. Department of Commerce published a final rule to move Category XII articles (fire control, laser, imaging and guidance equipment) off of the U.S. Munitions List and onto the Commerce Control List. For certain dual-use items, the final rule also expands controls for certain software and technology, eliminates the use of some license exceptions, revises licensing policy and expands license requirements for certain transactions involving military end users or foreign military commodities. This final rule also harmonizes provisions related to certain quartz rate sensors.

WTO Director-General Roberto Azevêdo visits Washington to make the case for trade as part of broader IMF and World Bank discussions.

WTO Director-General Roberto Azevêdo visited Washington the week of October 3 for IMF–World Bank annual meetings. During his visit, Azevêdo also met with the NAM and other business groups, released a *Wall Street Journal* op-ed on trade with IMF Managing Director Christine Lagarde and World Bank President Jim Yong Kim and also spoke at a National Press Club event on trade. In his remarks at the National Press Club, Azevêdo called for policies designed to address three core challenges: (1) ensuring that the benefits of trade reach further and wider, including through labor policies that include education and skills training and improved adjustment support to the unemployed; (2) breaking out of the pattern of low trade growth, including by reaching an EGA deal, supporting small and medium-sized enterprises and harnessing e-commerce; and (3) responding to the economic transformation created by technological innovation. In the lead-up to the meetings, the IMF also published its World Economic Outlook October 2016 and Global Financial Stability Report citing expected slower economic growth and subdued demand, as well as medium-term risks to the global economy. For more information on the NAM's WTO advocacy efforts, contact NAM Director of International Trade Policy Ken Monahan.

Exports in Action

Webinar: Complying with Conflict Minerals Laws: Global Best Practices for Manufacturers

October 19
The U.S. Commercial Service and Robinson & Cole LLP will host a webinar on the laws and regulations on the use of conflict minerals. Participants will receive an update on compliance best practices for manufacturers and distributors in industries impacted by conflict mineral laws. For more information, click here.

Discover Global Markets: Building Smart Cities

Chicago, Ill.
November 1–3
The U.S. Commercial Service and the Illinois District Export Council will host a three-day conference focused on the development of more sustainable cities throughout the world. Participants will engage with trade experts, industry professionals and U.S. Commercial Service diplomats through panel presentations and executive meetings to learn more about the business opportunities and challenges as cities strive to become more sustainable. The conference will highlight modern infrastructure projects, green technologies, cybersecurity, disaster mitigation and a number of other critical components related to improving standards of living. For more information, click here.

Port Community Information Technology Systems Exhibition and Technology Challenge

Los Angeles, Calif.
November 18–20
The Department of Commerce is partnering with the University of Southern California Marshall Center for Global Supply Chain Management to host an exhibition and technology challenge. The event—phase one of a larger partnership effort to improve 21st-century U.S. supply chain excellence—will bring together supply chain stakeholders, members of port communities, system providers and leading researchers in this field as well as talented teams of technology innovators competing for a $15,000 prize for the most cost-effective, user-friendly supply chain information-sharing technologies. For more information, click here.

Information and Communication Technologies (ICT) and Services Trade Mission to Singapore and Vietnam

March 6–10, 2017
Next March, the Department of Commerce and International Trade Administration will lead a trade mission for U.S. ICT firms. The mission is designed to increase U.S. engagement in the region's rapidly expanding ICT sector. The agenda includes customized one-on-one business meetings with prescreened buyers, market briefings, networking events and meetings with industry leaders. For more information, click here. Application deadline: January 8, 2017.

Power Technologies Trade Mission to Saudi Arabia and the United Arab Emirates

March 12–16, 2017
Next March, the Department of Commerce and International Trade Administration will lead a trade mission for executives from U.S. companies in the power generation, transmission and distribution equipment industries. The mission will stop in four different cities and include customized one-on-one business meetings with prescreened buyers, market briefings, networking events and meetings with industry leaders. For more information, click here. Application deadline: December 31, 2016.

Trade Mission to Central America in Conjunction with the Trade Americas – Business Opportunities in Central America Conference

March 26–31, 2017
Contact Diego Gattesco or Jessica Gordon for more information. Application deadline: January 31, 2017.

For a listing of other upcoming Department of Commerce trade missions, click here.

Connect with the Manufacturers

Questions or comments?

Contact Chief Economist Chad Moutray at cmoutray@nam.org.

Center for Manufacturing Research