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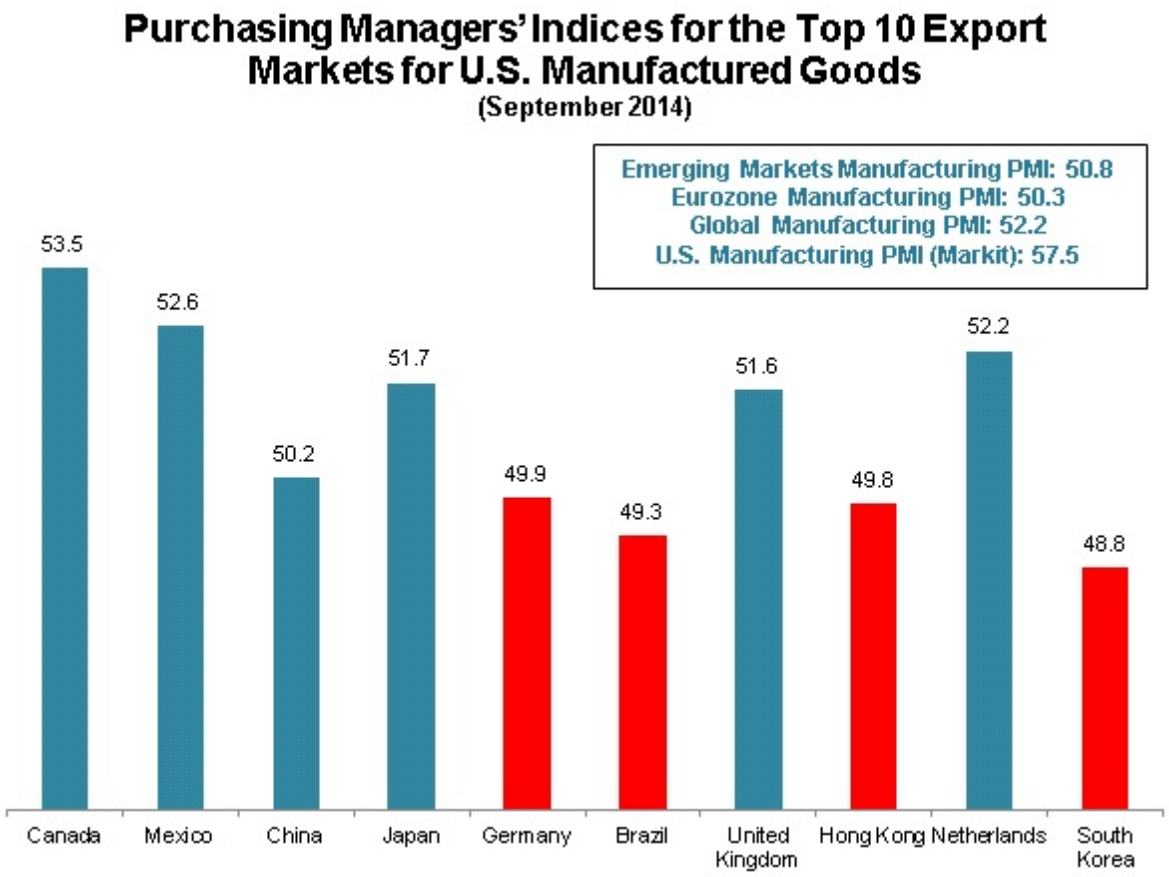

The International Monetary Fund (IMF) slightly downgraded its global outlook earlier this week, with Asia, Europe and South America growing slower than expected three months ago. The IMF now expects world output to expand 3.3 percent and 3.8 percent in 2014 and 2015, respectively, down from 3.4 percent and 4.0 percent as estimated in its July report. One notable exception to this downward trend was the United States, with the IMF raising its 2014 forecast from 1.7 percent to 2.2 percent real GDP growth. This reflects recent strength in the U.S. economy, particularly when compared to other nations. To be fair, the IMF had more optimistic expectations for growth coming into this year, projecting 2.8 percent growth in 2014 in its January report. After disappointing growth in the first quarter, however, it lowered its outlook projections, much like everyone else.

One of the bigger challenges remains Europe. The Markit Eurozone Manufacturing Purchasing Managers' Index (PMI) continued to decelerate in September, with activity just shy of being stagnant. New orders contracted for the first time since June 2013, when the Eurozone was emerging from its deep two-year recession. Indeed, the fear is that Europe will once again sink back into recession, with contracting levels of activity seen in four nations in September: Austria, France, Germany and Greece. Of particular note on this list was Germany, the largest economy in Europe. Real GDP was unchanged in the second quarter, down from 0.2 percent growth in the first quarter. Meanwhile, both industrial production and retail sales were higher in August. We will get new production data next week, and it is expected to be softer. For its part, the European Central Bank kept its monetary policies unchanged, but there is an expectation of further stimulus in the coming months.

Meanwhile, Brazil, Russia, India and China also continue to experience softness. Brazil shifted into its fifth contraction so far this year, but investors are cautiously optimistic about the upcoming runoff election between incumbent President Dilma Rousseff and Aécio Neves, who is favored by business leaders. Russia, India and China are growing, but just barely. China's manufacturing sector has shown signs of stabilization, but stronger growth remains elusive. A number of key economic indicators in China have continued to decelerate this year, including industrial production, and it is likely that real GDP will decline from 7.5 percent growth in the second quarter to 7.3 percent in the third quarter. India's PMI figure in September was at its lowest point this year, and Russian exports continue to fall. Nonetheless, it was not all bad news in the emerging markets. For instance, Indonesia, Turkey and Vietnam had their paces of new orders shift from negative to positive for the month, which bodes well for them.

The U.S. trade deficit narrowed marginally in August, although export growth remains sluggish so far this year. Looking at the top 10 markets for U.S.-manufactured goods, four countries (Brazil, Germany, Hong Kong and South Korea) experienced contracting levels of activity in September, which hampers our ability to sell products there. In addition, Canada, Japan and the United Kingdom also had marginally deteriorated demand and output in September, even as each continues to grow modestly. In contrast, manufacturing activity in Mexico and the Netherlands accelerated slightly in September.

U.S. trade negotiations in the Asia Pacific are moving forward with major meetings in Australia and China later this month and next. United States–European Union negotiations face increased controversy and new leadership at the EU Commission and Parliament. And, with the World Trade Organization's Trade Facilitation Agreement facing a continued stalemate, there are efforts to move the information technology talks to a conclusion and engage in the detailed environmental goods talks. The U.S. Export-Import Bank was granted a nine-month extension, but manufacturers remain highly concerned that continued uncertainty will put U.S. exporters at a disadvantage in global markets. Efforts continue to move forward on a host of trade legislation, including Trade Promotion Authority, the Miscellaneous Tariff Bill, customs reauthorization and the Generalized System of Preferences.

Chad Moutray
Chief Economist
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Global Economic and Trade Trends

Global economic growth slowed somewhat in September, led by softness in Europe and continued easing in China.

The J.P. Morgan Global Manufacturing PMI edged slightly lower, down from 52.5 in August to 52.2 in September. This was the slowest pace since May, with weaker rates of growth for new orders (down from 53.8 to 52.9) and output (down from 53.7 to 53.2). The pace of export sales was unchanged at 52.3. On the positive side, each of these data points continues to reflect modest expansion, and hiring picked up a bit (up from 50.7 to 51.1). This was also the 22nd straight month of expanding activity worldwide.

> Yet, manufacturing activity decelerated among many of our largest trading partners in September. Looking at the top 10 markets for U.S.-manufactured goods, four countries experienced contracting levels of activity, up from just one in August. These countries were Brazil (down from 50.2 to 49.3), Germany (down from 51.4 to 49.9), Hong Kong (up from 49.6 to 49.8) and South Korea (down from 50.3 to 48.8). In addition, Canada (down from 54.8 to 53.5), Japan (down from 52.2 to 51.6) and the United Kingdom (down from 52.2 to 51.6) also had marginally deteriorated demand and output in September, even as each continues to grow modestly. The United Kingdom's slowdown is notable in that just a few months ago, it was experiencing one of the faster paces of growth in Europe. Now, however, its PMI level is at its slowest rate of growth since April 2013. In contrast, manufacturing activity in Mexico (up from 52.1 to 52.6) and the Netherlands (up from 51.7 to 52.2) accelerated slightly in September.

Europe's economy continues to decelerate.

The Markit Eurozone Manufacturing PMI fell from 50.7 to 50.3, or just slightly above neutral. New orders (down from 50.7 to 49.3) contracted for the first time since June 2013 when the Eurozone was emerging from its deep two-year recession. That contraction has spurred fears that Europe will once again sink back into another recession. Nonetheless, several other measures reflected slight growth despite some easing in September, including output (unchanged at 51.0) and exports (down from 51.7 to 51.6). Moreover, hiring (up from 49.3 to 50.1) moved into positive territory, albeit barely, for the first time in three months.

> Four European countries had contractionary levels of manufacturing activity in September: Austria (down from 50.9 to 47.9), France (up from 46.9 to 48.8), Germany (down from 51.4 to 49.9) and Greece (down from 50.1 to 48.4). Each of these nations saw new orders declines for the month. France's economy has now contracted for five straight months; however, the pace of decline eased in September. Many other European nations cited soft-to-modest growth for the month. Italy (up from 49.8 to 50.7) and the Netherlands (up from 51.7 to 52.2) observed a somewhat stronger pace of demand, including exports, but the opposite was true for Ireland (down from 57.3 to 55.7), Spain (down from 52.8 to 52.6) and the United Kingdom (down from 52.2 to 51.6). Ireland, though, remains one of the stronger economies in Europe, even with its pace of growth slowing slightly in September.
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> Real GDP was unchanged in the second quarter, down from 0.2 percent growth in the first quarter. At the same time, the European Commission noted a decline in economic sentiment, particularly for retailers and consumers. Still, some data points moved in the right direction. The unemployment rate held steady at 11.5 percent in August and has fallen from 11.8 percent in January. Meanwhile, both industrial production and retail sales were higher in August. We will get new production data next week, and it is expected to be softer.
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> As of September, Eurozone inflation has risen just 0.3 percent over the past 12 months, prompting continued worries about deflationary pressures in the economy. The annual inflation pace is down from 1.1 percent in September 2013. At its latest meeting, the European Central Bank kept its monetary policies unchanged, maintaining a stimulative stance in the hope of spurring more economic activity and additional lending. Moreover, further stimulus is expected in the coming months. With these actions and slow growth in

Europe, the euro has depreciated against the U.S. dollar, down from a recent high of $1.3924 for one euro on May 6 to yesterday's close of $1.2682.

China's manufacturing sector has stabilized, but growth remains softer than desired.
The HSBC China Manufacturing PMI was unchanged at 50.2 in September, the fourth straight monthly expansion after five months of contraction earlier in the year. As such, Chinese manufacturers report some signs of stabilization, even as the PMI reading suggests that growth remains only slightly better than stagnation. Still, the pace of growth exports (up from 51.9 to 54.5) was encouraging, with new orders (up from 51.3 to 51.5) also marginally higher for the month. Production growth eased a little (down from 51.8 to 51.3), and hiring (up from 47.5 to 47.6) remained negative for the 11th consecutive month.

We will get newer data on many of these reports in the next couple weeks, but manufacturing activity in China continues to reflect softness. For instance, industrial production rose just 6.9 percent year over year in August, down from 9.0 percent in July. Likewise, the annual rate of fixed asset investment dropped from 17.0 percent in July to 16.5 percent in August. To put that figure in further perspective, year-over-year investment growth was 20.3 percent in August 2013. Retail sales have followed a similar trend, down from a year-over-year pace of 13.4 percent in August 2013 to 11.9 percent in August 2014. As a result, real GDP is likely to edge slightly lower, down from a year-over-year rate of 7.5 percent in the second quarter to 7.3 percent in the third quarter.

BRIC nations continue to experience softness.
Brazil (down from 50.2 to 49.3) shifted into its fifth contraction so far this year, but investors are cautiously optimistic about the upcoming runoff election between incumbent President Dilma Rousseff and Aécio Neves, who is favored by business leaders. The other three BRIC nations—Russia (down from 51.0 to 50.4), India (down from 52.4 to 51.0) and China (unchanged at 50.2)—are growing, but only barely. India's PMI figure is at its lowest point in 2014, and Russian exports continue to fall.

In addition to Brazil, two other emerging markets were also in contraction in September: Poland (up from 49.0 to 49.5) and South Korea (down from 50.3 to 48.8). Still, there were also positives to report. Manufacturing activity eased from three-year highs in Taiwan (down from 56.1 to 53.3), but the economy continues to grow modestly overall. In addition, the Czech Republic (up from 54.3 to 55.6), Indonesia (up from 49.5 to 50.7), South Africa (up from 51.1 to 52.6), Turkey (up from 50.3 to 50.4) and Vietnam (up from 50.3 to 51.7) had stronger levels of activity in September. More importantly, Indonesia, Turkey and Vietnam had their paces of new orders shift from negative to positive for the month, which bodes well for them.

The HSBC Emerging Markets Index rose from 52.4 to 52.5, but the Manufacturing PMI dropped from 51.0 to 50.8. As such, these data show that the manufacturers have seen some weakness, even as service-sector activity edged slightly higher. Growth in new orders (down from 52.2 to 51.9) and output (down from 52.1 to 51.5) were both slower, but on the positive side, the pace of export sales (up from 51.5 to 52.4) improved in September.

Canadian and Mexican manufacturers experience modest growth.
The RBC Canadian Manufacturing PMI declined from 54.8 to 53.5, falling back from its fastest pace since November 2013. Activity eased across the board, including new orders (down from 55.3 to 53.7), exports (down from 52.4 to 50.0), output (down from 56.5 to 53.6) and employment (down from 54.4 to 53.8). With the exception of export growth, which stalled, each of these measures still indicates modest growth in the manufacturing sector. Looking at other indicators, real GDP was unchanged in July, but manufacturing output grew by 1.0 percent, largely on improved durable goods consumption. Still, retail sales were off 0.1

percent in July, as consumers remained cautious, and manufacturers have lost 29,600 workers over the past 12 months.

Meanwhile, the HSBC Mexico Manufacturing PMI rose from 52.1 to 52.6, increasing to its highest level in eight months. The pace of new orders (up from 52.6 to 54.5), output (up from 52.9 to 53.5) and hiring (up from 51.2 to 51.4) accelerated somewhat, but export sales shifted into contraction. Industrial production was unchanged at 3.4 percent year over year in July, the same pace as observed in June, though slower than the 4.0 percent gain in May. Next week, we will get new real GDP data for Mexico, and the expectation is that it will pick up slightly from the 1.6 percent annual pace experienced in the second quarter. The current forecast is for 2.3 percent growth in Mexico for 2014, which would suggest stronger activity in the second half than in the first.

The U.S. trade deficit declined marginally in August.

The U.S. trade deficit narrowed from $40.32 billion in July to $40.11 billion in August, its lowest level since January. In general, the trade deficit has declined after peaking at $45.98 billion in April. Since then, goods exports have increased by $3.79 billion, and goods imports have declined by $1.99 billion.

The difference between trade deficit in July and August was quite small. However, the petroleum trade deficit narrowed from $14.48 billion in July to $13.10 billion in August, largely on a pickup in exports and a decline in imports. The more positive news on petroleum trade was counterbalanced by an increase in the nonpetroleum goods deficit, up from $44.26 billion to $45.13 billion. That suggests, unfortunately, that there were some weaknesses on the trade front outside of petroleum.

Indeed, goods exports were lower in August for automotive vehicles and parts (down $1.72 billion) and foods, feeds and beverages (down $580 million). This was enough to almost offset increases in nonautomotive capital goods (up $1.01 billion), consumer goods (up $765 million) and industrial supplies and materials (up $746 million). At the same time, goods imports were also mixed. Goods imports increased for nonautomotive capital goods (up $1.76 billion) and consumer goods (up $704 million), but declined for automotive vehicles and parts (down $1.36 billion), foods, feeds and beverages (down $280 million) and industrial supplies and materials (down $245 million).

Looking at U.S.-manufactured goods, there was a 1.0 percent increase year to date in 2014 relative to the same time frame in 2013 using non-seasonally adjusted data. This indicates a relatively sluggish pace of growth for exports for the sector so far this year, continuing a deceleration over the past few years. Yet, manufacturers have made positive gains in exports to each of their top five trading partners year to date: Canada (up from $200.09 billion to $207.37 billion), Mexico (up from $149.53 billion to $159.44 billion), China (up from $73.04 billion to $77.59 billion), Japan (up from $43.08 billion to $45.09 billion) and Germany (up from $31.54 billion to $33.61 billion).

International Trade Policy Trends

Trans-Pacific Partnership (TPP) negotiations continue as the National Association of Manufacturers (NAM) continues to press for ambitious outcomes.

Following meetings of the chief negotiators from the 12 TPP countries in Hanoi, Vietnam, last month, chief negotiators and talks starting October 19 in Canberra, Australia, followed by a TPP ministerial meeting in Sydney from October 25–27.

Bilateral discussions are ongoing with the United States and key partner countries, particularly Japan, with which the last meeting in September failed to make progress. Acting Deputy U.S. Trade Representative Wendy Cutler is headed out to Japan today . President Obama has indicated he would like to see some sort of TPP outcome reached in time for the Asia-Pacific Economic Cooperation (APEC) leaders meeting on November 10–11 in Beijing, China. There, however, remains strong opposition from many Republicans about closing a TPP deal before Trade Promotion Authority legislation is in place. The NAM continues to press for a market-opening and ambitious TPP outcome that will put in place the strongest possible architecture for trade and investment in the Asia Pacific and enhance the competitiveness of manufacturers in the United States. In particular, the NAM has emphasized the importance of securing substantial and concrete market-opening results that level the playing field; strong protections and enforcement provisions for intellectual property rights and investment that equal or exceed those included in the Korea-United States free trade agreement; and new rules ensuring the free flow of cross-border data and fair competition, including with state-owned enterprises, among other issues. These outcomes and rules must be comprehensive and fully enforceable for all industries.

NAM advocates manufacturers' priorities at the seventh round of Transatlantic Trade and Investment Partnership (T-TIP) negotiations.

The NAM presented manufacturers' objectives during a stakeholder event that took place during the seventh round of T-TIP negotiations from September 29 through October 3. With the U.S. mid-term election season in full swing and a European Parliament hearing on Swedish politician Cecilia Malmström's nomination as European Trade Commissioner scheduled for September 29, negotiators reviewed technical proposals on services, regulatory cooperation, intellectual property rights, customs and trade facilitation, but did not tackle more sensitive issues such as investment. The regulatory talks covered horizontal disciplines (regulatory coherence, technical barriers to trade and sanitary and phytosanitary disciplines) and specific sectors, including autos, chemicals, engineering and pharmaceuticals. The next round of negotiations will take place in Brussels, likely in early December.

The NAM urges action on industry barriers during Indian PM Modi's visit.

Prior to India Prime Minister Narendra Modi's September 26–30 visit to the United States, the NAM and its Alliance for Fair Trade with India (AFTI) partners urged President Obama to press Modi to remove trade and investment barriers and strengthen intellectual property rights in India. The Obama administration reportedly raised manufacturing concerns with Modi and his delegation, resulting in commitments to discuss those concerns in bilateral dialogues and the creation of a new high-level forum on intellectual property. The NAM's campaign to promote free and fair trade with India is garnering significant attention in India and here at home, including through op-eds and news coverage in *The Hill*, Reuters and McClatchyDC. At the NAM's next India Task Force meeting, scheduled for October 15, Deputy Assistant U. S. Trade Representative for India Dawn Shackleford will brief members on the latest developments and next steps. To attend this meeting or for additional information, please contact the NAM Senior Director of International Business Policy Chris Moore.

The NAM leads efforts to advance global trade facilitation agreement.

On September 26, NAM President and CEO Jay Timmons was joined by several other trade association leaders to urge President Obama to raise concerns about India's ongoing blockage of a global agreement on trade facilitation during his meeting with Indian Prime Minister Modi. The World Trade Organization (WTO) agreement that was agreed to last year in Bali would simplify customs procedures and facilitate the movement of goods across borders; it is estimated to provide a more than $1 trillion stimulus to the world economy once implemented. WTO Director General Roberto Azevedo said recently that he remained hopeful that WTO members could resolve the differences blocking implementation of the agreement and move on to completing a work program to finish the long-running Doha round of trade talks. The WTO Trade Negotiations Committee is scheduled to meet on October 16. The NAM has continued to be a vocal advocate for the agreement, including in a recent *Wall Street Journal* op-ed by Timmons.

Second round of World Trade Organization's environmental goods talks take place in Geneva.
In late September, negotiators from 14 countries, including the United States, met for the second round of talks on an Environmental Goods Agreement (EGA). The negotiators worked to develop a list of product categories, determine a schedule for future negotiations and make presentations on why they nominated certain products for inclusion in the final EGA. The product categories that negotiators discussed include air pollution control, waste management, environmental remediation, water treatment, noise and vibration mitigation, monitoring and analysis equipment, environmentally preferable equipment and efficiency products. Negotiators are aiming to hold negotiating rounds in Geneva every six to eight weeks. The third round is slated for December 1–5, at which time negotiators expect to continue the talks on air pollution control and waste management and begin discussions on environmental remediation, noise and vibration mitigation, and water treatment. During the fourth round, they plan to discuss monitoring and analysis equipment, environmentally preferable equipment and efficient products. The fifth round will likely conclude the initial phase of product nominations and information exchange. Negotiations about which specific products to include in the final EGA will follow.

Information Technology Agreement (ITA) talks continue.
Efforts to conclude an expansion of the ITA to provide duty-free treatment to a broader range of information technologies continue in Geneva, with a particular focus on China, which has sought to limit the scope of the agreement. The NAM continues working with its industry partners and is urging negotiators to reach an agreement before APEC leaders meet in Beijing on November 10–11. By removing tariffs on a broad range of technology products, an expanded ITA would spur new job creation, bolster innovation and support additional economic growth.

Congress passes short-term extension for the Export-Import (Ex-Im) Bank.
In September, Congress passed a reauthorization of the Ex-Im Bank through June 30, 2015. The nine-month extension came as part of a continuing resolution (CR) to temporarily fund federal government programs. The House passed this measure by a vote of 319-108, and the Senate approved it by a vote of 78-22. The NAM sent a letter to Congress in advance of the vote, and NAM President and CEO Jay Timmons issued this statement following Senate approval of the measure. Despite this short-term extension, continued uncertainty over the Ex-Im Bank's future puts U.S. exports and jobs at risk. The NAM is continuing its efforts to seek a long-term, multi-year extension of the Ex-Im Bank as soon as possible. Visit the Exporters for Ex-Im Coalition website to learn more about this initiative, or click here to urge Congress to move quickly on a long-term reauthorization.

Manufacturers rally support for Trade Promotion Authority (TPA).
With little time left for Congress to pass Trade Promotion Authority (TPA) before the end of the year, manufacturers are rallying support for action during the post-election "lame duck" session slated for November and December. TPA is essential to pursue and implement robust trade agreements that can expand access to overseas markets. You can make sure Congress understands how critical trade is to manufacturing exports and jobs by clicking here to send a letter to your congressional delegation. For more information, please contact Chris Moore or NAM Director of International Trade Policy Jessica Lemos.

Efforts continue to move forward on pending trade legislation.
Several important pieces of trade legislation require action this year:

> **Miscellaneous Tariff Bill (MTB)**: The NAM continues to lead efforts to move the MTB process forward so that manufacturers can renew or obtain new tariff suspensions on imported inputs and products not produced in the United States. Despite strong advocacy efforts, the legislation has languished since a bill was introduced in the House last year.

Given the lack of congressional action, the NAM is exploring a variety of strategies to move the MTB process forward.

Generalized System of Preferences Program (GSP): The GSP program provides duty-free access to the U.S. market for some 5,000 products from more than 120 developing countries. The program, however, expired in July 2013, raising costs on a wide array of critical manufacturing inputs. The NAM continues to press for movement on this legislation before year's end.

Customs reauthorization legislation: Congress has yet to move forward on legislation (the Trade Facilitation and Trade Enforcement Act of 2013 (S. 662)) to reauthorize and improve customs operations. The NAM is pushing the Finance and Ways and Means committees to act on this legislation to cut red tape at the border, improve trade efficiency and ensure strong enforcement of our trade laws.

The U.S. and EU expand sanctions on Russia as tensions with Ukraine continue.

On September 12, the United States issued new sanctions on Russia in coordination with the European Union. The Treasury Department outlined financial sanctions on Russia's largest bank, deepened existing sanctions on Russian financial institutions, expanded sanctions in Russia's energy sector and increased the number of sanctioned Russian entities in the energy and defense sectors. The Commerce Department also announced new restrictions on exports. The Bureau of Industry and Security (BIS) added five entities operating in Russia's defense sector and five Russian energy companies to the BIS Entity List. These entity list restrictions are in addition to the previously issued BIS export restrictions on a specified list of items to any end-user in Russia. The European Union announced similar measures. The NAM plans to provide the Treasury Department's Office of Foreign Assets Control with a comprehensive list of questions on sanctions policies as well as a list of both technical and policy questions related to applications, licenses and rules. Comments are due to NAM Director of Trade Facilitation Policy Lauren Airey by Friday, October 10.

The NAM urges sustained commitment to U.S.-Canada trade facilitation and outlines priorities for regulatory cooperation.

In September, the NAM participated in a stakeholder forum in Ottawa with the Beyond the Border (BTB) Executive Steering Committee to assess the BTB Action Plan as it nears its conclusion. In the plan, both the United States and Canada committed to facilitating cross-border trade by pursuing creative and effective solutions to manage the flow of traffic between the countries—with a focus on investment in modern infrastructure and technology at the busiest land ports of entry. They also prioritized the expansion and harmonization of trusted trader programs, automated border processes and streamlined procedures for customs processing. Earlier this week, the NAM spoke at a U.S.-Canada Regulatory Cooperation Council regulator and stakeholder event. The NAM will be reassessing our objectives and priorities related to U.S.-Canada trade facilitation and regulatory cooperation over the coming weeks and provide feedback to both the U.S. and Canadian governments for further action.

Industry trade advisory committees seek new applicants.

Following a decision by the U.S. Court of Appeals for the District of Columbia Circuit in *Autor v. Pritzker* , a case involving the Obama administration's ban on lobbyists serving on federal advisory committees, the Office of Management and Budget reversed the ban. The Commerce Department has now called for nominations of interested individuals to serve on the Industry Trade Advisory Committees. Nominations will be accepted until February 14, 2018. If you would like more information, please contact NAM Vice President of International Economic Affairs Linda Dempsey.

Exports in Action

Discover Global Markets: The Americas
Date: October 29–31
Location: Charlotte, N.C.

The U.S. Commercial Service and the North Carolina District Export Council host *Discover Global Markets: The Americas*, which will be the only opportunity in 2014 to reach all of the Western Hemisphere Commercial Officers in one place in the United States. The conference will include pre-scheduled one-on-one meetings with U.S. commercial diplomats and sessions covering country-specific and industry-specific topics. **For more information, click here.**

Discover Global Markets: Sub-Saharan Africa
Date: November 5–6
Location: Atlanta, Ga.

The U.S. Commercial Service and the Georgia District Export Council host *Discover Global Markets: Sub-Saharan Africa*. The two-day business conference will include high-ranking U.S. government officials, visiting U.S. commercial diplomats posted at U.S. embassies throughout Sub-Saharan Africa, and international business leaders from the private sector. Experts on trade finance, market-entry strategies, risk mitigation, and a broad array of industry sectors, including oil and gas, agribusiness, healthcare, information technology, franchising, and consumer goods, will alert attendees to recent and anticipated developments in the region. **For more information, click here.**

Trade Mission to Kenya, South Africa and Mozambique
Date: February 23–27, 2015

This trade mission includes meetings with potential partners, distributors and end users, receptions with the local business communities, briefings from local experts on doing business in Africa and media exposure. Target sectors include energy equipment and services, transportation infrastructure and equipment, agricultural equipment and medical Technologies. **For more information, click here.**

Health Care Equipment, Services, and Technologies Trade Mission to Egypt, Jordan, and Israel
Date: May 16–21, 2015

The Department of Commerce is organizing a health care equipment, services and technologies business development mission to Egypt, Jordan and Israel, with an optional stop in the West Bank, to promote exports of U.S. healthcare products and services. Mission participants will receive market briefings and participate in customized meetings with prospective partners. The deadline to register is March 13, 2015. **For more information, click here.**

European Opportunities for U.S. Aerospace Suppliers
Date: October 30

The U.S. Commercial Service hosts a webinar in which participants will learn about market trends from European-based aerospace experts and gain insights into U.S. government resources that can help businesses expand sales and profits through exporting. U.S. Commercial Service speakers and others will discuss the competitive advantages of U.S. aerospace manufacturers in the global marketplace and the

upcoming "AeroMart Toulouse," at which U.S. aerospace suppliers can meet potential customers. **For more information, click here.**

The Logistics of Doing Business in Canada
Date: November 5, 12, and 19; December 3, 10

The U.S. Commercial Service hosts a five-part webinar series designed to help businesses strengthen the skills necessary to effectively do business in Canada. The following webinars are free and can be attended individually or as a series: Canada's Anti-Spam Legislation(CASL): What Do You Need to Know? (November 5); Exporting to Canada: Where Do We Begin? (November 12); Temporarily Moving Goods & Tools Across the Border (November 19); Sending Temporary Workers to Canada (December 3); and Handling Duties and Taxes- NAFTA, HST, Income Tax & Payroll Considerations (December 10).

Other noteworthy webinars include Exporting to Mexico Webinar Series: Value Added Tax & IMMEX/Maquiladora Program (October 15) and Documentary Transactions of Export Letters of Credit (October 16).

Connect with the Manufacturers

Questions or comments?

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