

U.S. Direct Investment Abroad

2009 Revised Benchmark Data



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Preface

This document presents the final results of the 2009 Benchmark Survey of U.S. Direct Investment Abroad (USDIA) that was conducted by the U.S. Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce. Benchmark surveys are BEA's most comprehensive surveys—both in terms of companies covered and in terms of information gathered. The 2009 survey covered the universe of U.S. direct investment abroad, which consists of all foreign business enterprises owned 10 percent or more, directly or indirectly, by a U.S. investor. The last USDIA benchmark survey covered information for 2004.

The survey collected detailed data on the financial structure and operations of U.S. parent companies and their foreign affiliates in 2009. The data include balance sheets, income statements, value of goods and services supplied, taxes, employment and compensation of employees, property, plant, and equipment, U.S. trade in goods, research and development expenditures, and data used to calculate value added. The survey also collected data on the transactions and positions between U.S. parents and their foreign affiliates that, in conjunction with the sample data collected in BEA's quarterly surveys of U.S. direct investment abroad, are source data for the official estimates of direct investment that enter the U.S. national income and product accounts, the U.S. international investment position, and the U.S. international transactions (or balance-of-payments) accounts. The data for U.S. parent companies are disaggregated by industry of parent. The data for foreign affiliates are disaggregated by country and industry of affiliate and by industry of U.S. parent.

The data from the benchmark survey will be used as the primary basis for expanding to universe levels the data for nonbenchmark years that are collected in BEA's quarterly and annual cutoff sample surveys, which cover a sample of U.S. parents and their foreign affiliates above a size-exemption level.

Many of the items for which data were collected in the 2009 benchmark survey are also collected annually, but other items are collected only in benchmark survey years. These items include research and development expenditures broken down by source of funding, sales by affiliates by country of destination, and U.S. exports of goods shipped to affiliates by intended use.

Acknowledgments

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Robert E. Yuskavage, former Associate Director for International Economics, provided general guidance for the survey. **David H. Galler**, former Chief of the Direct Investment Division, and **Patricia C. Walker**, former Assistant Chief of the Direct Investment Division, directed the design of the benchmark survey forms, the conduct of the survey, and the analysis and publication of the results.

The 2009 benchmark survey was conducted under the direction of **Barbara K. Hubbard**, Chief of the Direct Transactions and Positions Branch. **Mark D. Goddard** supervised the editing and processing of the survey. The following staff contributed to the processing and editing of the survey or to the related computer programming: **Catherine E. Ama**, **Gregory L. Brace**, **Kirsten L. Brew**, **Christina D. Briseno**, **Zemirah T. Courtney**, **James J. Crim**, **Laura A. Downey**, **Andre Garber**, **Brian C. Goddard**, **Kenneth T. Grier**, **Carole J. Henry**, **Neeta Kapoor**, **James P. Lashley**, **Sherry S. Lee**, **Da-Chin Lin**, **Kevin McCarthy**, **Ashieda McKoy**, **Marcia S. Miller**, **Amanda M. Petersen**, **Robert B. Platner**, **Daniel W. Powell**, **Kevin J. Reagan**, **Jennifer A. Rodriguez**, **Robert L. Ruiz**, **Myriam B. Rullan**, **Aqeel A. Sahibzada**, **Evan D. Schreiber**, **James Y. Shin**, **Gary E. Sowers**, **Nancy F. Steffen**, and **Monique N. Sumpter**.

Kevin B. Barefoot of the Research Branch of the Balance of Payments Division prepared the text and coordinated the design of the tables for this document. General guidance for the preparation of the text was provided in the Balance of Payments Division by **Maria Borga**, Assistant Division Chief for Research and Analysis, and **Raymond J. Mataloni Jr.**, Chief of the Research Branch.

Kristina L. Maze of the Communications Division coordinated the production of this document, desktop published the tables and the text, and provided editorial assistance. **Kenneth C. Pond** assisted with the presentation and posting of this document on BEA's Web site www.bea.gov.