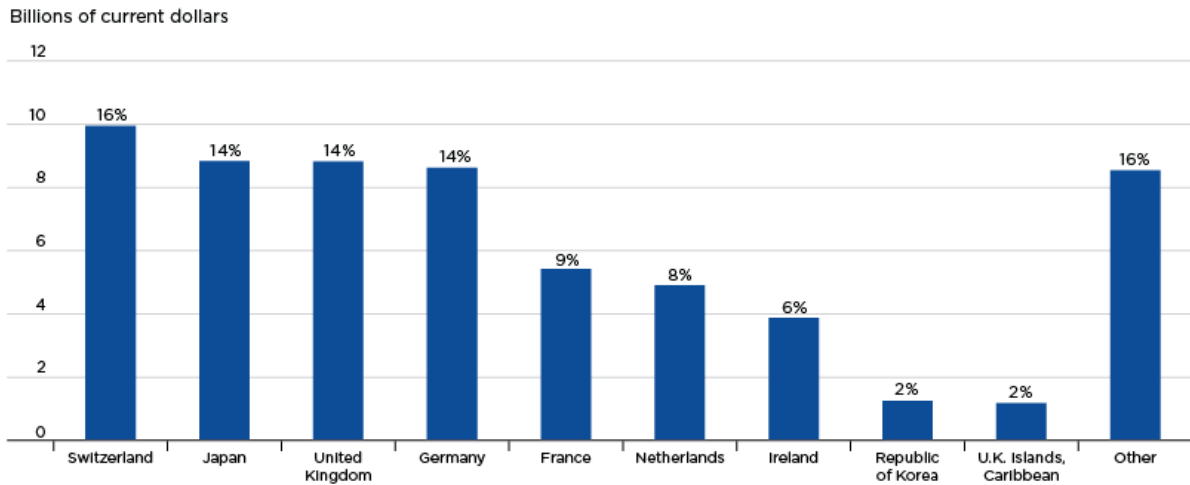


Chart 14. MOUSA R&D Performed by Country of UBO, 2017



MOUSA: Majority-owned U.S. affiliates
R&D: Research and development
UBO: Ultimate beneficial owner
U.S. Bureau of Economic Analysis

- The countries of UBO that accounted for the largest MOUSA R&D performed were Switzerland, Japan, the United Kingdom, and Germany. The top four countries of UBO accounted for almost 60 percent of MOUSA R&D.

1. Employment covers the total number of full-time and part-time employees on the payroll at the end of the year.
2. Value added is the value of the final goods and services produced by a firm's labor and property. Value added represents the firm's contribution to U.S. gross domestic product.
3. Expenditures for property, plant, and equipment cover expenditures for land and depreciable structures and equipment.
4. Research and development (R&D) performed includes expenditures for R&D performed by the U.S. affiliate, whether the R&D was for their own use or for use by others.