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Global Manufacturing Economic Update

Essential Takes on Leading Economic Indicators

By Chad Moutray and Linda Dempsey – August 8, 2019

U.S.-Manufactured Goods Exports Have Fallen 2 Percent So Far in 2019

The Monthly Toplines

- In the first half of 2019, U.S.-manufactured goods exports have fallen 2.0 percent relative to the pace seen in the same time frame in 2018. International demand for U.S.-manufactured goods has weakened so far this year after experiencing better data in both 2017 and 2018.

- The J.P. Morgan Global Manufacturing PMI contracted for the third straight month, down to the lowest reading since October 2012. PMI data continue to reflect softening in manufacturing activity worldwide, even with some stabilization in Canada, our largest trading partner. Twelve of the top 20 markets for U.S.-manufactured goods exports experienced contractions in manufacturing activity in July, up from 11 in June, nine in May and six in April.

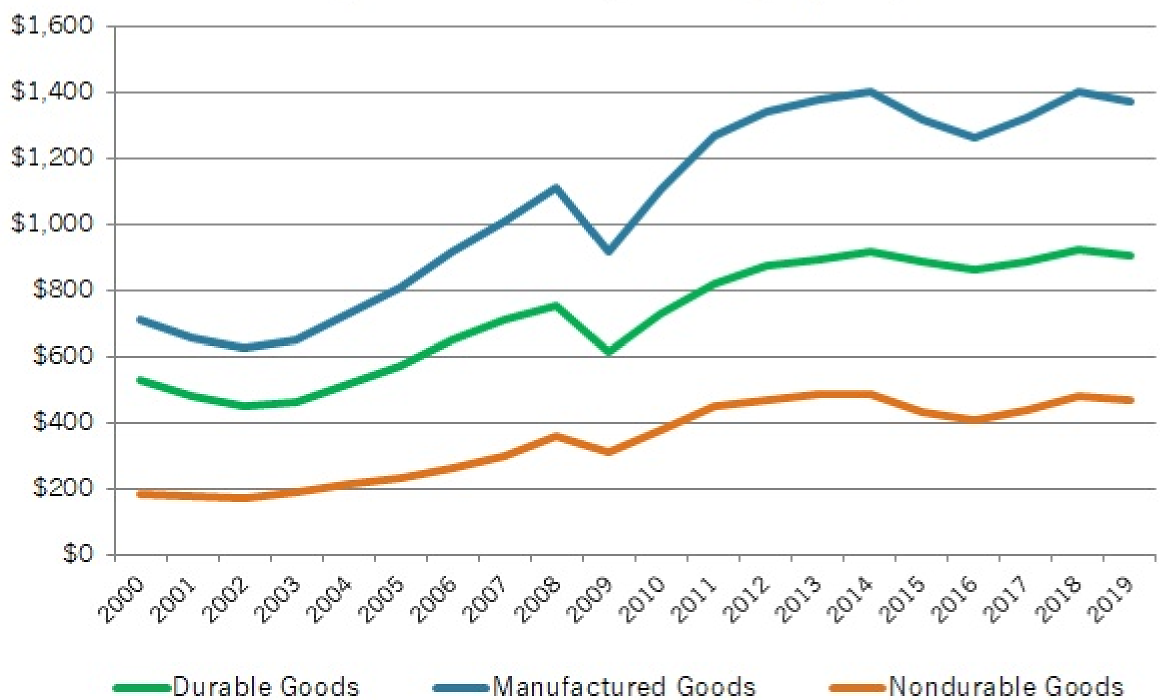
- The IHS Markit Eurozone Manufacturing PMI contracted for the sixth straight month, dropping to the lowest point since December 2012. Germany, the largest market in Europe, has contracted in every month so far in 2019, and the United Kingdom, which continues to have lingering uncertainties related to Brexit, was unchanged in July, continuing to shrink at the fastest rate since February 2013. Eurozone real GDP slowed to just 1.1 percent year-over-year in the second quarter, but encouragingly, the unemployment rate was the best since July 2008.

- Prior to the current trade skirmish, there were signs that the Caixin China General Manufacturing PMI had stabilized somewhat in July despite continuing to contract marginally (49.9). Nonetheless, real GDP grew 6.2 percent year-over-year in the second quarter, down from 6.4 percent in the first quarter and the slowest pace since the first quarter of 1992, illustrating how much its economy has decelerated. Of course, the latest headlines could impact those figures negatively, with the Chinese yuan falling to the lowest point against the U.S. dollar since April 2008.

- Overall, the U.S. dollar has appreciated 9.1 percent against major currencies since Jan. 25, 2018, according to the Federal Reserve, and manufacturers continue to cite foreign exchange risks in their earnings reports.
- Worries about a global economic slowdown—which has been exacerbated by renewed trade uncertainties—has caused financial markets to fall dramatically. For instance, the Dow Jones Industrial Average has fallen roughly 5 percent since July 15, and yields on 10-year Treasury notes have plummeted to the lowest rates since October 2016.
- Manufacturers are working through August to push strong trade outcomes with Congress and meet challenges overseas, including:
  - Building support among key members of Congress to move the U.S.–Mexico–Canada Agreement and a robust reauthorization of the U.S. Export-Import Bank as quickly as possible in the fall;
  - Seeking concrete movement on U.S.–China bilateral trade agreement negotiations to correct market distortions, while also addressing challenging tariffs and retaliation;
  - Pressing for stronger action to tackle the rising tide of counterfeit products;
  - Seeking movement on multilateral talks to reform and modernize the World Trade Organization; and
  - Monitoring and providing input on new sanctions activity.

U.S.-Manufactured Goods Exports, 2000–2019

(in Billions of Dollars, Seasonally Adjusted)



Note: *2019 data are annualized using data through the second quarter.*

- **Worldwide Manufacturing Activity:** The J.P. Morgan Global Manufacturing PMI contracted for the third straight month, down from 49.4 in June to 49.3 in July, the lowest reading since October 2012. New orders, exports, output and employment all declined in July, but sales fell at a slower pace than in the prior survey. On the positive side, the index for future output continued to express some optimism that production would rebound over the coming months, even as that measure dropped to the lowest reading (57.4) since the question began in July 2012. In addition, raw material costs slowed once again, with the index for input prices down from 52.0 to 50.9, the lowest point since March 2016.

- **Top 20 Markets for U.S.-Manufactured Goods:** In June, the top seven markets for U.S.-manufactured goods had declining manufacturing activity, and the July data continue to reflect softness in global markets, even with some stabilization in Canada, our largest trading partner. In total, 12 of the top 20 markets experienced contractions in manufacturing activity in July, up from 11 in June, nine in May and six in April. Outside of Canada, other markets with expanding growth in the latest figures include Australia, India, the Netherlands, Singapore and the United Arab Emirates, with each growing modestly in their July IHS Markit surveys. (There are no manufacturing PMIs for comparison purposes for Belgium or Chile, our 13th and 20th largest trading partners, respectively.)

- **Trade-Weighted U.S. Dollar Index Against Major Currencies:** The U.S. dollar has appreciated 9.1 percent against major currencies since Jan. 25, 2018, according to the Federal Reserve, and manufacturers continue to cite foreign exchange risks in their earnings reports. This index reflects currency rates per U.S. dollar, suggesting the dollar can purchase somewhat more today than it could roughly one-and-a-half years ago. Moreover, a stronger dollar also makes it more difficult to increase international demand, and the dollar has jumped 21.9 percent since June 30, 2014.

  Specific to the trade conversation that has taken place in the past week, it is now more than 7 Chinese yuan to the U.S. dollar, a threshold that had not been surpassed since April 2008. It was 6.7 yuan to the U.S. dollar as recently as late April. For more information on the deceleration of the Chinese yuan, see the policy section below.

- The IHS Markit Eurozone Manufacturing PMI contracted for the sixth straight month, dropping from 47.6 in June to 46.5 in July, the lowest point since December 2012. All of the major subcomponents contracted in July, including new orders, exports, output and employment. New orders and output activity fell at the fastest rates since December 2012, matching the headline number, with hiring declining at the worst pace since May 2013. With that said, the index for future output signaled some cautious optimism for modest growth in production for the months ahead, even as that measure also fell to the weakest point since December 2012. Meanwhile, input prices declined for the second consecutive month.

On a country-by-country basis, the data mostly reflect the softening seen in the headline index. Germany, the largest market in Europe, has contracted in every month so far in 2019, and in July, activity fell at the sharpest rate since July 2012. At the same time, the United Kingdom, which continues to have lingering uncertainties related to Brexit, was unchanged in July, continuing to shrink at the fastest rate since February 2013. France, which had expanded in the three prior months, returned to negative territory in July. Other Eurozone economies with contracting manufacturing sectors in July (several at multiyear lows) included Austria, Ireland, Italy, Spain and Switzerland. In contrast, Greece and the Netherlands reported expanding growth in their sectors for the month.

Meanwhile, real GDP grew 1.1 percent year-over-year in the second quarter, or half of the rate in the second quarter of 2018 (2.2 percent). Industrial production bounced back in May, up 0.9 percent, but the data remain weak overall, down 0.5 percent over the past 12 months. New data on industrial production for June will be released on Aug. 14. Retail sales rebounded in June, up 1.1 percent after declining 0.6 percent in May. Retail spending has risen a modest 2.6 percent year-over-year. At the same time, the labor market continued to show strength, with the unemployment rate falling to 7.5 percent in June, the lowest since July 2008.

- **China:** Prior to the current trade skirmish, there were signs that the Caixin China General Manufacturing PMI had stabilized somewhat in July. The headline index increased from 49.4 in June to 49.9 in July, almost at neutral territory but still contracting for the second consecutive month. New orders and output grew ever so slightly in July, but exports and employment continued to decline. Encouragingly, the index for future output pointed to a modest pickup in growth for the months ahead. Meanwhile, the official manufacturing PMI data from the National Bureau of Statistics of China rose from 49.4 in June to 49.7 in July, contracting for the third straight month, largely from weaknesses among small and medium-sized enterprises.

  Overall, real GDP grew 6.2 percent year-over-year in the second quarter, down from 6.4 percent in the first quarter. That was the slowest pace of growth in China since the first quarter of 1992, illustrating how much its economy has decelerated.

  With that said, some of the key data points improved in June. For instance, industrial production rebounded from 5.0 percent year-over-year growth in May, the weakest since March 2002, to 6.3 percent in June. Likewise, fixed asset investment (up from 5.6 percent year-over-year to 5.8 percent) and retail sales (up from 8.6 percent year-over-year to 9.8 percent) both accelerated in June, with the latter experiencing the best reading since March 2018. Nonetheless, each of these data points predated the latest trade skirmishes, which could suggest some weakening in the upcoming releases.

- **Canada:** After contracting for three straight months, the IHS Markit Canada Manufacturing PMI improved from 49.2 in June to 50.2 in July, an ever-so-slight expansion. New orders and output declined at a slower rate, but exports fell faster in July. The bright spots occurred in employment and future output, which both strengthened for the month. The latter suggests that respondents felt more upbeat about growth over the next six months. On a regional basis, manufacturing activity continued to contract in Alberta and British Columbia and Ontario, but Quebec and the rest of Canada reported expansions.

  Canadian manufacturing sales rose 1.6 percent in May, continuing a monthly seesaw in the data year to date. The increase in the latest data stemmed from gains in the transportation equipment sector. Over the past 12 months, manufacturing sales have risen a modest 3.0 percent. At the same time, retail sales fell 0.1 percent in May, or 1.0 percent with motor vehicles and gasoline stations excluded. Retail spending was soft year-over-year, however, up 1.0 percent since May 2018.

  The unemployment rate inched up from 5.4 percent in May, the lowest since the survey began in 1976, to 5.5 percent in June. Manufacturing employment decreased by 15,000 in June, but with 8,100 more employees added over the past 12 months. New labor market data for July will be released on Aug. 9.

- **Mexico:** The IHS Markit Mexico Manufacturing PMI improved from 49.2 in June, the weakest reading since October 2017, to 49.8 in July. Despite the progress, it was the third time the manufacturing sector had contracted in the past five months, with declining new orders, exports and output. Employment was unchanged in July at the neutral rate for the second straight month after contracting in the three prior months. Moving forward, manufacturers in Mexico feel optimistic in their outlook for future output, but with sentiment dipping to the lowest point since the question was added to the survey in 2012.

  Meanwhile, real GDP decelerated from 1.7 percent year-over-year in the fourth quarter to 1.2 percent in the first quarter. Second quarter data will be released on Aug. 23. For its part, industrial production fell for the seventh consecutive month in May, down 3.3 percent over the past 12 months. At the same time, manufacturing production rose 0.7 percent year-over-year in May, rebounding somewhat after declining 0.4 percent year-over-year in April. Industrial production data for June will be published on Aug. 9.

- **Japan:** The Nikkei Japan Manufacturing PMI declined for the third straight month (and the fifth time in the past six months), even as it edged up from 49.3 in June to 49.4 in July. Output fell further for the month, but the rate of decline lessened for new orders and exports in July. Employment improved slightly. On a somewhat positive note, expected production rebounded for the second consecutive month after declining for the first time since November 2012 in May, but that measure inched down from 53.0 to 52.7 in this release. That would indicate an expectation for modest growth in output over the next six months.

Real GDP grew 0.6 percent in the first quarter, or at an annualized rate of 2.2 percent, an improvement from the 1.8 percent annualized rate in the fourth quarter. Second quarter data will be released on Aug. 8. Meanwhile, industrial production declined 3.6 percent in June, ending two months of gains, with output down 4.1 percent over the past 12 months.

- **Emerging Markets:** The IHS Markit Emerging Markets Manufacturing PMI stabilized, edging up from 49.9 in June to 50.1 in July, expanding marginally for the month. New orders and output improved in July, with exports unchanged at neutral. Hiring slipped further in contraction territory, declining at the fastest rate in 10 months. Yet, manufacturers continued to see decent gains in production over the next six months.

  The country-by-country data also provided mixed results in July. On the positive side, manufacturing activity improved in Ghana, India, Mozambique, the Philippines, Singapore, Uganda and Vietnam, but growth slowed in Kenya, Myanmar, Nigeria, Saudi Arabia, Thailand and the United Arab Emirates. At the same time, Colombia and Egypt returned to positive manufacturing growth in July, even as Brazil and Indonesia both slipped back into contraction territory. Several emerging economies remained mired in contraction territory, including the Czech Republic, Hong Kong, Istanbul, Lebanon, Malaysia, Poland, Russia, South Africa, South Korea, Turkey and Zambia.

- **International Trade:** The U.S. trade deficit edged slightly lower, down from $55.34 billion in May to $55.15 billion in June. In the latest figures, goods imports (down from $216.93 billion to $212.26 billion) fell by more than goods exports (down from $141.03 billion to $137.14 billion). For goods exports, the largest declines occurred in automotive vehicles and parts, consumer goods and nonautomotive capital goods. At the same time, all of the major categories declined in June for goods imports, led by sharp reductions for industrial supplies and materials. That was likely the result of decreases in petroleum imports, which fell from $19.35 billion in May to $16.65 billion in June.

  Using new seasonally adjusted data from TradeStats Express, U.S.-manufactured goods exports totaled $686.02 billion through the first half of 2019. This suggests a 2.0 percent decline in export growth relative to 2018 and that international demand for U.S.-manufactured goods has weakened so far this year after experiencing better data in both 2017 and 2018.

International Trade Policy Trends

- ***Trump administration, Congress and manufacturers continue efforts to advance USMCA passage in 2019.*** Efforts to move forward the USMCA to legislative consideration continue apace:
  - A working group formed by House Speaker Nancy Pelosi held its fourth meeting with U.S. Trade Representative Robert Lighthizer on July 26 to discuss enforcement, one of four Democratic concerns about the

USMCA, which also include labor, environment and access to medicines. Following the July 26 meeting, House Ways and Means Committee Chairman Richard Neal (D-MA) and the eight other Working Group members submitted a report to Speaker Pelosi on the talks, and 14 House Democrats sent a separate letter to Speaker Pelosi to express "support of continued negotiations through the upcoming recess, to ensure a vote on a bipartisan agreement by the end of this year" and underscore that "it is imperative that we reach a negotiated agreement early in the fall."

  - Manufacturers continue to canvass Capitol Hill to explain why USMCA passage is critical for the U.S. manufacturing sector and manufacturing workers, including at the NAM's highly influential "Trade Makes America" fly-in on July 17, which brought manufacturers from across the country to Washington to meet with more than 100 members of Congress and their staff to make the case for USMCA passage.
  - Manufacturers are also making the case for the USMCA across the country, sharing the NAM's state fact sheets and leading robust mobilization efforts to engage with members of Congress at home during the August recess, including through recent op-eds and articles published by Emerson Chairman and CEO and former NAM Board Chair David Farr (Austin American-Statesman); California Manufacturers & Technology Association President Lance Hastings (Fresno Business Journal)**;** Texas Association of Business CEO Jeff Moseley (Houston Chronicle, subscription)**;** Wisconsin Manufacturers & Commerce President and CEO Kurt Bauer (The Capital Times); and Michigan Manufacturers Association President and CEO Chuck Hadden (The Detroit News).

    Learn more.

- ***The NAM is urging movement on Ex-Im Bank reauthorization as 10 senators introduce a robust and bipartisan Ex-Im Bank reauthorization bill.*** On July 25, Sens. Kevin Cramer (R-ND) and Kyrsten Sinema (D-AZ), joined by four additional Republican and four additional Democratic senators, introduced a 10-year Ex-Im Bank reauthorization bill—S. 2293, the Export-Import Reauthorization Act of 2019—that would provide the long-term and robust action that manufacturers need to ensure our nation's official export credit agency continues to support U.S. manufacturing and jobs.
- In addition to the 10-year reauthorization, this bill would increase the Ex-Im authorization ceiling to $175 billion and includes a provision to ensure that the Ex-Im Bank will continue to operate even if there is a gap in the quorum of the agency's board of directors.
- The NAM issued a press release praising the bill and urging action to reauthorize the Ex-Im Bank before the Sept. 30 deadline.
- Despite continued conversations, the House Financial Services Committee has not moved forward since it postponed its Ex-Im Bank reauthorization markup in June with disagreements continuing particularly regarding highly restrictive

limits on Ex-Im Bank activity with China proposed by Ranking Member Patrick McHenry (R-NC) that are contained in this draft bill as modified by this managers' amendment.

- The NAM is focused on building bipartisan House and Senate support for a robust and long-term reauthorization before the charter expires at the end of September.

  Learn more.

- ***U.S.–China trade issues heat up with U.S. announcements on tariffs, currency manipulation following talks in Shanghai.*** **In the weeks since** Presidents Donald Trump and Xi Jinping's June 29 agreement to restart stalled bilateral negotiations and to pause the imposition of proposed U.S. tariffs of 25 percent on products on List 4 ($300 billion worth of Chinese imports), U.S.–China trade issues have been on a bumpier path that has raised questions about next steps and possible outcomes:
- On July 30–31, senior U.S. and Chinese trade negotiators held in-person negotiations in Shanghai, with low-expectation talks that both sides called "constructive" and an agreement to hold a follow-up round of negotiations in the United States in early September.
- Shortly after the U.S. delegation's return, President Trump on Aug. 1 took to Twitter to announce that USTR would begin imposing a 10 percent tariff on imports from China on List 4 as of Sept. 1, stating that China had not followed through on pledges, including promises to purchase agricultural products or halt exports of fentanyl. Formal notification of this change has not yet been released.
- The Chinese government responded quickly, with a strong Aug. 1 statement from the Ministry of Foreign Affairs (English, Chinese) that China would not accept any "extreme pressure or intimidation" and "will not back down an inch on issues of major principle" and an Aug. 3 Commerce Ministry announcement (in Chinese) of plans to curtail Chinese purchases of U.S. agricultural products. In the meantime, China's currency (the yuan) has depreciated, rising above 7 yuan per dollar for the first time since April 2008.
- On Aug. 5, the U.S. Treasury Department announced an out-of-cycle determination designating China as a currency manipulator, a step that will trigger "enhanced bilateral consultation" as well as direct consultation with the International Monetary Fund.
- These moves raise questions about additional escalatory actions that both sides could take, including possible U.S. elevation of List 4 tariffs to 25 percent and Chinese actions such as the rollout of an "unreliable entity list" to include U.S. companies, restrictions on exports of rare earth materials or a variety of other non-tariff actions against individual companies.
- Immediately after President Trump's tariff announcement, NAM President and CEO Jay Timmons responded, extending the NAM's leading call for the administration to set the relationship on the right path through direct communication with President Trump, a full negotiating objectives framework and repeated testimony and submissions.

Learn more.

- ***The NAM presses for stronger action to tackle the rising tide of counterfeit products.*** The NAM on July 29 elevated its call for the U.S. government and other stakeholders to take stronger actions to protect manufacturers and their brands against the increasing flow of counterfeits appearing on physical and online platforms. In a detailed submission to the Commerce Department that feeds into President Trump's April 2019 executive order on counterfeiting, the NAM:
- Highlighted the direct impact of counterfeiting on manufacturers large and small, as well as to consumer safety, national security and the American economy;
- Detailed the structural and logistical challenges for manufacturers, particularly small and medium-sized manufacturers, in defending their brands, products and competitiveness against counterfeiters; and
- Described a targeted set of recommended actions that government agencies, brand owners, e-commerce platforms and others can take to lower both the supply and demand for counterfeit products.

This submission reflects the NAM's increased efforts in the fight against counterfeiting, including engagement on counterfeiting as part of priority global intellectual property concerns and specific advocacy on related issues such as the Universal Postal Union's terminal dues system. "Winning the fight against counterfeiters requires everybody—not just manufacturers, but e-commerce platforms and search engines, customs agents and consumer safety advocates—to get serious," said NAM Director of International Business Policy Ryan Ong.

Learn more.

- ***Talks and conflicts persist at the WTO as the NAM continues to seek positive reform and modernization.*** The WTO General Council met on July 23 and 24 to discuss ongoing efforts to address member government conflicts over the operation of the Appellate Body, work on electronic commerce and other issues.
- New Zealand Ambassador to the WTO David Walker issued a third report on his ongoing work to facilitate informal discussions to resolve differences on the Appellate Body stalemate, while U.S. Ambassador to the WTO Dennis Shea made these remarks emphasizing more work was required. Several WTO members criticized the United States for not providing reform proposals on the Appellate Body issues explicitly.
- As part of the two-day meeting, the United States refreshed its discussion of the problems of countries self-designating themselves as developing countries, which was followed by a memorandum issued by President Trump directing Ambassador Lighthizer to "use all available means" to address U.S. concerns and to update the president on progress within 60 days. The memorandum provides that if substantial progress is not made within 90 days, the USTR is to

take certain actions to no longer treat certain countries as developing countries.

- The NAM continues to engage directly with the U.S. and foreign government delegations, urging positive discussions to reform and modernize the WTO framework, including to promote trade-liberalizing negotiations, address weaknesses in the current structure and work to make progress on Appellate Body reform.
- Work will resume in Geneva in September on these and other issues.

  Learn more.

- ***Other trade, sanctions and export control actions are impacting manufacturers*.**
    - U.S. and Thai trade officials held detailed trade talks on July 22, following more intensive engagement related to USTR's May 2017 launch of a review of Thailand's trade preferences under the Generalized System of Preferences, a longstanding program that eliminates tariffs on non-import-sensitive goods imported from developing countries that meet specified eligibility criteria. Learn more.
    - Tensions continue between Japan and South Korea, with Japan's July 4 imposition of new restrictions on exports to South Korea of three key chemical inputs for semiconductor production, followed by Japan's Aug. 2 removal of Korea from its list of "whitelisted" countries under its export controls rules. Given the interwoven nature of global information and communications technology and manufacturing industries, there is concern in U.S. industry and beyond about potential supply chain disruptions, delays in shipments and other negative consequences. The NAM and several other U.S.-based groups have been urging both countries to expeditiously resolve ongoing issues and will continue to reach out to business and government officials to seek a constructive de-escalation of this brewing trade conflict. Learn more.
    - The NAM provided these comments in mid-July on the Treasury Department's Office of Foreign Assets Control interim final regulations to expand reporting requirements on blocked and rejected transactions to sanctioned countries. The NAM explained its concerns that the expansion of the reporting requirement to a wide range of informal and non-legally binding rejections of transactions would place a substantial burden on manufacturers without advancing the administration's goal of targeting concerning activity. Learn more .
    - President Trump signed an executive order on Aug. 5, imposing substantial new blocking sanctions on the government of Venezuela. This order freezes all Venezuelan government assets in the United States and prohibits related transactions, while exempting certain U.S. government and humanitarian transactions and other activities allowed under 13 general licenses. Learn more.

- ***Stop Fakes Roadshow***
  Ongoing
  This roadshow delivers important information about intellectual property to the audience that needs it most: start-ups, entrepreneurs, small and medium-sized businesses, independent creators and inventors. Experts from multiple government agencies that deal with intellectual property issues present the information. Learn more.

- ***Vietnam Emergency Communications Technologies Reverse Trade Mission***
  Aug. 10–24
  New York, New York; Chicago, Illinois; and Washington, D.C.
  The U.S. Trade and Development Agency will host a delegation of decision-makers from Ho Chi Minh City's emergency management sector to support the development of an integrated emergency communication system for the city. The itinerary is designed to familiarize the delegation with cutting-edge U.S. technologies and best practices through meetings with U.S. suppliers and site visits to leading emergency communication system facilities and organizations. Learn more.

- ***China Urban Infrastructure Business Briefing***
  Aug. 13
  San Francisco, California
  The USTDA will host a delegation of regional and municipal transportation officials and industry representatives from China for an Urban Infrastructure Study Tour. The itinerary aims to introduce delegates to U.S. equipment, technologies and solutions for the construction and operation of green urban transit systems, with a focus on metro rail. Learn more.

- ***Trade Finance Solutions for Exporters and Lenders Training Seminar***
  Aug. 13–14
  Washington, D.C.
  Seminar participants will gain knowledge about the full breadth of the Ex-Im Bank's products and policies as well as the legal and operational aspects of working with the agency. Upon completion of this seminar, participants will learn how U.S. exporters can utilize various Ex-Im products to obtain funds to fulfill export sales orders, protect export sales from foreign buyer nonpayment and extend credit to foreign buyers. This seminar consists of one full day for U.S. exporters and lenders. A follow-on half-day morning session is available for lenders wishing to qualify for delegated authority to make Ex-Im–guaranteed working capital loans. Learn more.

- ***Millennium Challenge Corporation Webinar Series***
  Aug. 13 and Sept. 10; both at 11:00 a.m. EDT
  The Millennium Challenge Corporation is hosting the second and third part of its three-part webinar series on the policies and processes for seeking MCC contracts and grants. The MCC is an independent U.S. foreign assistance

agency that is helping fight against global poverty. The MCC provides grants promoting economic growth, reducing poverty and strengthening institutions. Webinar participants will learn more about the MCC and hear about best practices in program procurement and the life cycle of an MCC contract, as well as hear examples of U.S. companies that have won contracts for MCC projects. Learn more.

- ***Direct Line Webinar: Oil and Sector Opportunities in Uganda***
  Aug. 15 at 10:00 a.m. EDT
  U.S. Embassy Kampala will host a Direct Line webinar on investment and export opportunities for U.S. businesses in Uganda's oil sector on Thursday, Aug. 15, at 10:00 a.m. EDT. The webinar is free and open to all U.S. companies interested in business opportunities in Kampala and will be hosted by Ambassador Deborah Malac. Learn more.

- ***U.S.–China Healthcare Symposium***
  Aug. 26
  Washington, D.C.
  The USTDA is hosting the China Healthcare Executive Leadership Training program to introduce executives from China's healthcare sector to U.S. standards and advanced technologies in healthcare and hospital administration. As part of the itinerary, the USTDA will host the U.S.–China Healthcare Symposium, where U.S. firms can learn about upcoming project opportunities and connect with key decision-makers from China. Learn more.

- ***China Clean Energy Study Tour for Urban Infrastructure Business Briefing***
  Sept. 23
  San Francisco, California
  The USTDA is hosting a business briefing in San Francisco, California, to connect company leaders from the China International Contractors Association to U.S. businesses that can support green infrastructure and urbanization goals. The business briefing will allow U.S. firms to learn about upcoming project and procurement opportunities that represent significant export opportunities, as well as showcase cutting-edge solutions to support urban infrastructure development. Learn more.

- ***Discover Global Markets: Powering & Building the Middle East and Africa***
  Sept. 30 – Oct. 2
  Houston, Texas
  At the Discover Global Markets business forum, participants will have access to robust project pipelines in oil and gas, renewable energy and electricity infrastructure in the Middle East and Africa. Participants will be able to pre-schedule meetings with market experts, buyers and U.S. prime contractors and make valuable contacts in new developments in the region. Learn more.

- ***Clean Energy and Zero Emission Vehicle Technologies Business Development Mission to Mexico***
  Nov. 17–22
  Mexico City, Mexico

The International Trade Administration is organizing the Clean Energy and Zero Emission Vehicle Technologies Business Development Mission to Mexico City, the State of Mexico and Puebla. This trade mission will expand business opportunities for U.S. exporters of clean energy products, services and technologies by introducing them to Mexican automakers (OEMs), tier one and two suppliers and relevant government agencies. Application deadline is Aug. 9. Learn more.

- ***Additive Manufacturing Trade Mission to France, Germany and Poland***
  Nov. 18–22
  France, Germany, Poland
  The Commerce Department is organizing a trade mission to three European markets to connect companies directly with potential customers/partners, discuss standards and policy and participate in Europe's largest additive manufacturing trade show, Formnext. The European Union is a leader in additive manufacturing and a driver of standards and innovative technologies. Learn more.

- ***State Department's Bureau of Economic and Business Affairs publishes "Working for American Businesses" overview.*** The Bureau of Economic and Business Affairs published a brochure highlighting the various services available to U.S. businesses within the agency, including related to its advocacy center, business leads and commercial services in embassies overseas. Learn more.

- ***U.S. Agency for International Development introduces Prosper Africa, a new trade and investment initiative.*** Prosper Africa is a presidential initiative that unlocks opportunities to do business and benefits companies, investors and workers both in Africa and in the U.S. Through Prosper Africa, the U.S. Government helps to unleash the entrepreneurial spirit of Americans and the people of African nations—advancing American and African prosperity and security, supporting jobs and demonstrating the superior value of transparent markets and private enterprise for driving growth. Learn more.

- ***For a listing of upcoming USTDA missions, click here.***

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

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