

**Contact:** James Freeman  
Senior Communications Manager  
German American Chamber of Commerce New York  
Tel: (212) 974 8855 Mobile: (917) 865 8966

# Press Release

## **Berlin Business Office Opens in New York** **Increased Transatlantic Business Opportunities Anticipated**

(New York, NY September 17, 2019) - To facilitate closer cooperation and make it easier for Berlin-based companies to enter the US, Berlin's Mayor and Senator for Economics, Energy and Business Ramona Pop today announced the opening of the **Berlin Business Office** in New York City. The announcement coincides with the visit of an economic delegation from Berlin to the US, organized by the German American Chamber of Commerce, Inc. (GACC NY)

In recent years, Berlin has become the leading German and European hub for fast-growing and highly innovative companies in future industries. The rapid development of the Berlin economy can also be attributed to excellent relations with the US. With a trading volume of 2.5 billion euros (approximately \$2.7 billion) the US is Berlin's most important trading partner. Berlin's most important export goods to the US are machinery and high-quality technology products, as well as pharmaceutical products.

In addition to supporting Berlin companies and entrepreneurs, the new Berlin Business Office in New York will help bolster Berlin's increasing worldwide popularity and enhance the existing strong economic relations between the German capital and the United States.

"Especially during these uncertain times, we want to strengthen the ties between the US and Germany," Senator Pop said. "The Berlin Business Office intends to attract American companies and investors to Berlin as well as support Berlin-based companies in establishing business relationships in the USA."

Dr. Beatrice Kramm, President IHK Berlin (Industrie u. Handelskammer) added: "The US has been Berlin's most important trading partner for almost two decades, so it is only logical that the capital is now also has representation in the US. The Berlin Business Office will open doors for us in the world's largest economy."

The Berlin Business Office is headed by Kristina L. Garcia and is located within the GACC NY office complex at 80 Pine Street, in the heart of New York's Financial District.

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“We’re thrilled to celebrate the opening of the Berlin Business Office in New York City,” said NYCEDC President and CEO James Patchett. “New York City is home to a diverse ecosystem of startups and innovative companies that are creating the jobs of the future. This new space will encourage entrepreneurs and business leaders to consider the benefits of cross-cultural collaboration and will spur new economic growth opportunities for both of our cities.”

“On behalf of the GACC NY and someone who hails from Berlin, I want to express how delighted and honored I am that Berlin’s Senate for Economics, Energy and Business has chosen to collaborate with our organization in launching Berlin’s new Business Office here in New York,” GACC NY Chairman Andreas Fibig said. “This opens an exciting new chapter in business relations between two visionary cities.”

Metropolitan New York has 20.2 million inhabitants and is one of the leading locations for finance technology, the chemical industry, the electrical, textile and media industries. New York is home to more than 7,000 startups and the American ecosystem with the most unicorn companies after the Silicon Valley. Sub-sector strengths in startups include the manufacturing and robotics, cybersecurity and healthcare industries. In the meantime, New York City has replaced London as the world's most important financial center.

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#### **About the GACC**

The German American Chambers of Commerce (GACCs) with main offices in Atlanta, Chicago, San Francisco and New York, as well as branches in Detroit, Houston and Philadelphia, collaborate under the network of the German Chamber Network (AHKs).

With approximately 2,500 members, an extensive international network and a broad spectrum of activities and services, the GACCs are the first choice for business ties between the US and Germany.

The GACCs also partner with the Representative of German Industry and Trade (RGIT), an organization that represents the interests of the German business community vis-à-vis the US administration and other international organizations in Washington, D.C.

AHKs are connected to the Chambers of Industry and Commerce (IHKs) in Germany. The umbrella organization of the IHKs is the German Association of Chambers of Industry and Commerce (DIHK), which advocates for 3.6 million businesses in Germany and supports the AHKs. The German Chamber Network (AHK) provides experience, connections and services in more than 140 locations in 92 countries.

Email: [news@ahk-usa.com](mailto:news@ahk-usa.com), Website: [www.ahk-usa.com](http://www.ahk-usa.com)