



German American

TRADE

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"Pulling TTIP Forward"

**Interview with Martin Richenhagen,
Chairman GACC
Chairman, President, and CEO
of AGCO Corporation**

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Firms in the U.S.**

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I am happy to say that 2015 is off to a great start for the German-American business community.

German companies are optimistic in the strengthening U.S. economy, with as many as 98 percent of German subsidiaries expecting revenue growth for their own businesses this year, as shown by the results of the 2015 German American Business Outlook.

Not only are German companies continuing to grow in the U.S., but they are also continuing to invest. As seen by the latest flurry of U.S.-focused acquisitions by German companies such as Merck, Siemens, SAP and ZF Friedrichshafen, German companies are increasing their strategic focus on the U.S. market.

In late January, I had the pleasure of attending the Annual Economic Forum in Chicago, organized by the German American Chamber of Commerce of the Midwest, Inc. During the ceremonies, I was officially inaugurated as the new Chairman of the German American Chambers of Commerce (GACCs). For the next two years, I am honored to serve in this role, with the support of David Braun and Caroll Neubauer as Vice Chairmen.

The joint Board of Directors of the GACCs was initiated in 2013 to allow the German American Chamber network to speak even more effectively to relevant matters across the transatlantic community.

As the first Chairman of AHK USA, David Braun laid a strong foundation to establishing a unified voice



*Martin Richenhagen,
Chairman GACC
Chairman, President, and CEO
of AGCO Corporation*

among the GACCs. As the next Chairman, I will continue to represent our network and effectively communicate the key issues and challenges affecting transatlantic relations. Among the key issues this year will be Transatlantic Trade and Investment Partnership agreement (TTIP) and skilled workforce training.

With expanding partnerships and a positive outlook ahead, we send a strong message to both sides of the Atlantic; German-American trade is moving forward. Let's work together to continue a thriving and prosperous year!

*Martin Richenhagen,
Chairman GACC
Chairman, President, and CEO
of AGCO Corporation*

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MERGERS & ACQUISITIONS

TransDigm Group Acquires Aerospace Business of German Company for \$75 Million

Cleveland-based TransDigm on Wednesday, April 1, announced that it had acquired the aerospace business of Ludwigsfelde, Germany-based Franke Aquarotter GmbH for about \$75 million in cash. The company makes products like faucets for commercial transports and regional jets and employs about 50 people, the release said. The company's name now will be Adams Rite Aerospace GmbH, and it will be combined with TransDigm's Fullerton, Calif.-based Adams Rite lavatory product line.

>> www.crainscleveland.com

Altana Switches M&A Focus as It Integrates Rockwood Clay Unit

Altana AG's acquisition focus will be on pigments, electrical insulation and coatings as the German chemical maker is still integrating a \$635 million clay-additive business bought from Rockwood Holding Inc. 18 months ago. "You can't do something like this every year," Altana board member Christoph Schluenken, who oversees the Byk additives and instruments division, said in an interview in Dusseldorf, Germany, about 35 miles from its Wesel base. "We need another year of calmer waters and then the next one can come. You have to give people room to breathe."

>> www.bloomberg.com

BASF Acquires Nanowire Technology from Seashell

BASF Corporation and Seashell Technology, a leading nanotechnology company based in San Diego, announced today that BASF has acquired Seashell's technology, patents and know-how for silver nanowires. The acquisition extends BASF's portfolio of solutions offered to the display industry through the company's growing Electronic Materials unit. "Seashell is an early pioneer in silver nanowire technology and has enabled development of multiple application areas and uses for these unique materials," explained David Schultz, CEO of Seashell. "Seashell is excited to transfer the technology to BASF, which has the expertise and infra-



Exclusive cartoon for German American Trade by Heiko Sakurai www.sakurai-cartoons.de

structure to meet the growing demand for silver nanowires.”

>> www.prnewswire.com

Wacker Chemie Preparing to Split off Silicon Wafer Unit

German specialty chemicals maker Wacker Chemie is preparing to spin off Siltronic, its silicon wafer unit that supplies the global microchip industry, Bloomberg cited people familiar with the matter. Wacker, which also makes polysilicon for the solar sector, is working with investment bank Rothschild on a potential spin-off that could raise about \$300 million, Bloomberg said. The listing may take place in the United States but no final decision had been made and the terms may change, it said.

>> www.reuters.com

Alcoa Inc. Completes Acquisition Of German Company Tital

Alcoa Inc. announced it has completed the acquisition of Germany-based Tital. Tital produces titanium and aluminum castings that are used in aircraft engines and airframes. The deal was originally announced in December of 2014. Alcoa is looking to expand on its aerospace franchise and transition its portfolio to be more geared to capitalize on the opportunities offered by the aerospace and automotive markets.

>> www.usmarketsdaily.com

MARKET ENTRIES & RELOCATIONS

Mentor Awards Grant to German Company to Move Facility from Chardon, OH

Mentor City Council on March 24 awarded a \$200,000 Mentor Incentive Grant to Germany-based ACO Polymer Products Inc. The company designs and makes precast polymer

and concrete trench-draining systems. One of its U.S. operations, in Chardon, was seeking a larger facility in which to expand.

>> www.news-herald.com

German Brand, Bulls Bikes, Launches in U.S., Hires OutsidePR

The German bike brand Bulls is coming into the U.S. market this spring, launching to consumers at next month's Sea Otter Classic. The brand has hired California-based OutsidePR as the public relations agency of record for Bulls Bike USA. Founded in Germany in 1994, Bulls offers a wide array of bicycles including mountain bikes, road bikes, e-bikes, children's bikes and a range of hybrids, commuters and urban models.

>> www.bicycleretailer.com

Germany-based Jason Finishing Group Relocates North American Administrative Offices To Richmond, Indiana

Germany-based Jason Finishing Group, a unit of Jason Industries, Inc. that includes brands in the finishing segment such as Osborn,

Jackson Lea, Lippert-Unipol and Sealeze, plans to relocate its North American administrative offices to Richmond, Indiana. The relocation is expected to create up to 34 new jobs by 2015. Jason Finishing Group, which holds global headquarters in Burgwald, Germany, intends to construct and equip a 7,400 square-foot addition to its existing 180,000 square-foot facility in Richmond. Breaking ground on the addition this year, Jason Finishing Group expects the relocation transition from Ohio to Indiana to be finalized by late spring.

>> www.areadevelopment.com

German Automotive Supplier iwis Opens Murray, KY Manufacturing Site, its First in U.S.

Officials with 99-year-old German automotive supplier iwis celebrated the opening of their first U.S. manufacturing site in Murray, joined by local public officials and Gov. Steve Beshear. iwis (pronounced ee-vis and written in lowercase) will create 75 new, full-time jobs and invest more than \$12.5 million in the commonwealth.

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G&D Opens U.S. Subsidiary, Targeting Americas

German KVM pioneer Guntermann & Drunck is targeting markets in the Americas with a move to distribute its equipment from its subsidiary in Miami. The international team of G&D North America will strengthen and further expand the existing partner network through South and North America as well as Canada. The business said that due to its geographical proximity to South America, Miami is the ideal location to reach both the northern and the southern part of the continent.

>> www.airtrafficmanagement.net

INVESTMENTS & EXPANSIONS

German Chemical Giant BASF to Build Another Freeport, TX Plant

German chemical giant BASF SE announced it has chosen Freeport, Texas, to build its largest single-plant investment to date. BASF, which was already tentatively planning to build a world-scale methane-to-propylene complex along the Gulf Coast, opted to go with its Freeport site as the location. BASF and Norway-based Yara International ASA are already planning to build a major ammonia plant in Freeport to open in 2017 at BASF's existing property.

>> www.bizjournals.com

Wal-Mart to Sell Premium-Priced German Laundry Soap Persil

A war is bubbling up in the laundry aisles at Wal-Mart. The world's largest retailer has struck a deal to be the exclusive carrier of a new, premium-priced laundry-soap brand in the U.S. And it has stacked the brand, Persil, on store shelves right next to the reigning champion of high-end laundry detergent: Tide. Expanding its premium-priced offerings may seem a puzzler given Wal-Mart Stores Inc.'s ultra-frugal customer base. But it makes more sense in the context of Tide maker Procter & Gamble Co.'s lock on the laundry business.

>> www.wsj.com

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Wednesday, June 24, 2015
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German Plant Tech Company Gets \$5 Million to Help Support St. Louis, MO Expansion

LemnaTec, a company that sells hardware and software for taking digital images of plants and processing them to produce phenotypic data, has raised \$5.4 million to support the company's global expansion plans. That includes its office opened in the Cambridge Innovation Center in October – the company's only office outside of its headquarters in Germany.

>> www.bizjournals.com

Gates Foundation Makes its Biggest-Ever Equity Investment in German Biotech

The Bill & Melinda Gates Foundation said it would invest \$52 million in CureVac, a German biotechnology company that develops vaccines and immunotherapies, marking the foundation's biggest-ever equity investment. Privately held CureVac uses its proprietary mRNA technology, which allows for rapid low-cost production of drugs and vaccines, to teach the human body to produce proteins capable of fighting a wide range of diseases.

>> www.reuters.com

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The Fed Will Begin to Hike Rates this Year

It is going to happen! Within the next few months, the U.S. central bank will begin to raise its target interest rate. And it will do so not because it has to, but because it can. As the economic recovery in the U.S. is soon entering its 7th year, a zero percent interest rate is simply not warranted anymore. The output level of the economy is now around 9% above the pre-crisis peak. It has thus recovered more than in the run-up to the 1994 and 2004 rate hike cycles, when it was up 8%. Other measures of slack, such as the unemployment rate and the capacity utilization rate, indicate as well that the US economy is in better shape than it was back then.

Arguments that the currently very low inflation rate should prevent the U.S. central bank from normalizing its policy stance right now are misleading. As monetary policy works with a time lag, it is the medium-term outlook for prices that matters – not a temporary, energy-driven decline. In line with that, Chair Yellen stressed during her latest congressional testimony that the Committee wants to be “reasonably confident that inflation will move back over the medium term toward our 2% objective”, before raising rates.

The factors that impact this medium-term outlook are all pointing in the right direction: the slack in the labor market continues to diminish, while survey-based inflation expectations remain stable. As a result, wage pressure has gradually begun to pick up as well. Unit labor costs, which measure labor costs in relation to



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productivity gains, have even been rising more than 2½% over the past year, much faster than at the beginning of the 1994 and 2004 rate hike cycles.

Finally, we must not forget that Chair Yellen and her Committee want and need to gather some monetary policy ammunition before the next downturn starts. Over the past several years, the Fed has learned just how painful it is not to be able to provide monetary stimulus when needed. Quantitative easing might help at the margin, but it is by far not as effective as outright cuts in the target rate. Now is the time for the Fed to start lifting its main policy tool away from the zero lower bound. The window of opportunity has already opened, and the Fed is in danger of falling behind the curve. ■

“Pulling TTIP Forward”

Interview with Martin Richenhagen,
Chairman GACC / Chairman, President,
and CEO of AGCO Corporation

The Transatlantic Trade and Investment Partnership (TTIP) will be advantageous for both the EU and the U.S. and create one huge market. Moreover, a successfully negotiated TTIP could help the EU and U.S. work together on new legislation and administrative regulations such as a coordinated legislative and regulatory approach for the agricultural machinery in the future. AGCO Corp. sees many opportunities in TTIP and supports anything that has to be done to make it come true. AGCO Chairman, President and CEO Martin Richenhagen is a native of Germany, who has managed large businesses on both sides of the Atlantic and is a rare European CEO of a U.S. publicly-traded company.

Trade Quarterly (TQ): What are the benefits of TTIP for the U.S. and the EU?

Martin Richenhagen (MR): The White House states that a TTIP will aim to boost economic growth in the U.S. and the EU and add to the more than 13 million American and EU jobs already supported by transatlantic trade and investment. Furthermore, the German Missions in the United States explains that the EU and the U.S. will strive to negotiate the most comprehensive and largest bilateral trade and investment agreement ever.

In five years, according to the Business Coalition for Transatlantic Trade (BCTT), an ambitious trade and investment agreement between the U.S. and EU would increase their exports to each other by more than \$150 billion; economies would increase about \$250 billion and an additional 500,000 high-paying jobs would be generated. BCTT also states that a comprehensive and ambitious transatlantic trade agreement should open markets for trade in goods and services, investment, procurement, capital and people while creating a framework that will help bridge regulatory differences.

TQ: TTIP affects nearly all industries across the Atlantic. What in particu-



*Martin Richenhagen, Chairman GACC
Chairman, President, and CEO of
AGCO Corporation*

lar is your perspective on TTIP and the agriculture industry?

MR: At AGCO, we have a very unique perspective on the TTIP discussions. We are the third largest manufacturer of agricultural equipment. We also think that the agricultural sector needs to play a larger role during the trade negotiations to help push through the possible stumbling blocks on the path to an agreement.

The TTIP negotiations will impact the agriculture business and the agricultural machinery sector significantly, and would serve the interest and protection of customers in the U.S. and the EU. Freer trade between the U.S. and the EU would reduce the red

The agricultural sector can and will benefit from a successfully negotiated TTIP by creating a harmonization of regulatory and standards for machinery entering the EU and U.S. agricultural markets.



tape and many hoops a lot of us in the industry currently have to tackle. Businesses' production and transaction costs would be lowered providing the cost benefits to customers, as well as allowing the marketplace to become even more competitive. In doing this, farmers will benefit from better access to and have wider choices of farming equipment that will boost their productivity.

The TTIP will in the long run support a more efficient and competitive agricultural sector that in turn will help to feed the growing world population by eliminating the tariff

and non-tariff barriers that exist today. Additionally, the passage of this agreement would also help create a strong market environment to face the enormous competition from large emerging market countries such as China. Therefore, the continued success of the agriculture industry will be supported by an easier access to markets across the Atlantic.

TQ: In what way does TTIP affect other industries that are important to agricultural sector?

MR: Freer trade would be an important component evolving the

global manufacturing and global food security challenges as well. With regards to the manufacturing industry, additional benefits like technical and environmental common standards should be developed like exhaust emissions such as ISO-CEN standards or UN-ECE regulations. There is also a strong need for creating of a common platform of industry design, safety and certification between the EU and the U.S. Taking these efforts and many others will help support transparency and compatibility within industries while maintaining increased levels of safety and environmental protection.



About AGCO

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural equipment. AGCO supports more productive farming through a full line of tractors, combines, hay tools, sprayers, forage equipment, grain storage and protein production systems, seeding and tillage implements and replacement parts. AGCO products are sold through five core machinery brands, Challenger®, Fendt®, GSI®, Massey Ferguson® and Valtra® and are distributed globally through a combination of approximately 3,100 independent dealers and distributors in more than 140 countries worldwide. AGCO is headquartered in Duluth, Georgia, USA. In 2014, AGCO had net sales of \$9.7 billion.

For more information

For more information about AGCO visit www.AGCOcorp.com

TQ: What do you consider the main obstacles that TTIP would help eradicate?

MR: Today, there are still considerable discrepancies in legislative and regulatory regimes within the agricultural industry that create barriers and inefficiencies. The agricultural sector can and will benefit from a successfully negotiated TTIP by creating a harmonization of regulatory and standards for machinery entering the EU and U.S. agricultural markets. We see this

particularly in the manufacturing and automotive industries. These industries conduct different tests on the same products in the U.S. and in the EU. For instance, there are some side mirrors that are shaped differently throughout different countries across the world or the test dummies used in the U.S. are different than the test dummies used in the EU. One standardized test for both markets would be sufficient. The TTIP would help regulate standards such as these and many more as well as saving money and time.



Transatlantic Dialogue – Agricultural Perspectives



"Transatlantic Dialogue – Agricultural Perspectives" is an initiative of the German American Chamber of Commerce of the Midwest (GACC Midwest) occurring between 2015 and 2017. This Transatlantic Dialogue brings together representatives of the German and U.S. agricultural sectors for know-how exchange and network building, with the intention of reducing trade barriers between Germany and the United States and advancing the formation of the Transatlantic Trade and Investment

Partnership (TTIP). GACC Midwest is partnering with various farmers associations and organizations in order to enable and deepen German-American dialogue in the complex agricultural industry sector. The first two roundtables in Illinois and Iowa focused on Soil Health & Nutrient Management. The initiative is supported by the German Federal Ministry of Economic Affairs and Energy through the European Recovery Program.

Learn more at www.gaccmidwest.org/ag



Nevertheless, the TTIP negotiations have come under much criticism. For instance, there is much concern over the lack of transparency during the discussions; many feel that instead of fostering an environment of democracy the talks are fostering a more corporate agenda feel. In addition, many critics of the TTIP feel that in the interest of compromise a not so good standard will be chosen as the way to conduct business moving forward simply because a compromise had to be made. There is also much concern over Genetically Modified Organisms (GMOs) foods being imported into Europe, and Europeans are not happy about this as they do not want GMOs in their foods. The major concern is that a few people are

charged with making decisions that will affect millions of people on both sides of the Atlantic. However, we remain optimistic that as long as the TTIP is transparent, it will serve in the consumer's best interest.

TQ: How is AGCO involved in supporting TTIP?

MR: AGCO is very involved in aiding with the discussions and adding suggestions along with other agricultural machinery equipment manufacturers such as Association of Equipment Manufacturers (AEM) and European Agricultural Machinery (CEMA) in support of a successful TTIP. Even though, the stakes in the TTIP are very high and enormous, we believe the negotiations will be successful. It's obvious that there are more benefits for passing the TTIP than not passing the TTIP. The passage of the TTIP will open the door for more international companies to do business in the U.S. and vice versa. As well as helping to open markets on both sides of the Atlantic for all. ■

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Duluth, GA 30096

Phone: 1.770.813.9200

>> www.AGCOcorp.com

Core Brands

Challenger

Challenger is the high performance, reliable and intelligent machinery providing unmatched productivity because Challenger is specifically built for those who demand more.

FENDT

Fendt is the premium agricultural brand delivering an innovative advantage. The power of our cutting-edge engineering and design as well as outstanding quality and services becomes the ultimate solution that enables professional farmers and contractors to be more successful.



GSI is the storage leader that delivers advanced, holistic solutions tailored to their individual needs and designed to maximize productivity and profitability.



Massey Ferguson is the farm equipment that delivers ease-of-use and straightforward dependability to more farms around the world than any other brand. No other brand has more experience working close with the customer, in more crops, in more conditions, in more places, for more years, with more farmers than Massey Ferguson.

VALTRA

Valtra is for farmers and contractors who value close customer relationships and solutions that handle demanding working conditions.

Brand Worlds

An Artwork of Virtual and Physical to Create Public Relevance

by Andre Poehlker, OSK Marketing & Communications

One of the largest brand worlds celebrates its 60th anniversary this year: Disneyland. The park dedicated to Mickey Mouse and friends welcomes 16 million visitors per year – almost 44,000 every single day.

All these people come to Disneyland seeking entertainment. While

getting that, they also experience Disney in a space where the brand is tangible and all-encompassing. A space like that adds authenticity to the name and its products. Brand worlds can appear in many forms: They can be as big and established as Disneyland, temporary like a trade show exhibition, or even virtual in form of a website.

In the age of extreme digitalization it is easy to assume that brands increasingly favor a virtual brand world over a physical one. With more than 20 years in the business of creating real brand spaces, OSK found that the digital trend, however, in no way harmed the standing of physical spaces. In fact, digitalization added more potential to real spaces.

In virtual spaces, brands can easily connect with customers without limitations in time, space, and content. Yet, this simultaneously presents a possible danger. An unlimited amount of information can cause dissatisfaction due to distraction and the feeling of missing out on unconsumed knowledge.

Real spaces provide an absolute dimension. Customers can fully consume the finite content and immerse into the brand. The realness and ubiquity of a brand in a physical space also help the visitor to build an emotional connection. This is especially important for high-involvement products like cars. People don't really connect with the brand and product until they touch the car's hood, sit in the leather



*The epitome of brand worlds:
Disneyland in Anaheim attracts
16 million visitors every year*

The greatest effect is achieved when real and virtual come together to create an overall artwork which results in a brand experience involving all the senses.



Augmented reality animations on the iPad provided A-Space guests with more information on the new car.

seats and put their hands on the wheel. This real encounter builds trusts and validates the credibility of the brand.

Yet, the greatest effect is achieved when real and virtual come together to create an overall artwork which results in a brand experience involving all the senses. The integration of both worlds further allows consumers to get involved and explore content individually.

OSK implemented such a combination of real and virtual in the “A-Space” in Shanghai, a brand world for the Mercedes-Benz A-Class. Guests were given iPads to navigate through the brand space. An app programmed by OSK customized the experience for each visitor by considering personal preferences before presenting the best-matching A-Class style. Visitors could blow into their iPads to see aero-dynamic lines on the car in a virtual wind tunnel, and a screen

visualized both technical details and the visitor’s heartbeat when they laid their hand on the engine.

The interplay of real and digital allows brands to progress from simple product presentations to experiential communications. While focus in the past was on the presentation, the keyword now is participation.

The more a brand world involves consumers, the more entertainment is offered. Equally important to consider is people’s desire to share experiences through social media.

OSK therefore plans for shareable images and stories right when the initial concept of a brand world is formed. By combining the virtual and physical, brand worlds can produce experiences that are meaningful and relevant to excite all visitors and make them take out their phones, snap a picture and post it to Facebook and Instagram. ■

OSK MARKETING & COMMUNICATIONS



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GACC New York Welcomes

GACC Pittsburgh Chapter



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The most recent addition to the German American Chamber of Commerce New York, Inc. is the chapter formed in March 2015 in Pittsburgh, Pennsylvania. German Honorary Consul Paul Overby serves as the chapter's President. He said, "our launch event on April 23 celebrates the more than twenty years of service to this community by the German American Business Circle, a wonderful organization that has created a very strong foundation for our chapter."

The new Pittsburgh chapter will promote trade, commercial activity and business development for its members. It will support efforts to attract new German and European investment to the Pittsburgh region. Its programs will serve as educational and networking opportunities. Rachel Mauer of the German American Chamber of Commerce, Pittsburgh Chapter (GACCPIT),

stated, "we aim to make our organization a convening forum for international business that is unparalleled in the region." ■

German Company HQs in Pittsburgh:

- Ardex, Inc.
- Bauer Springs, Inc.
- Bayer Corporation
- Draeger Safety, Inc.
- Drozak Consulting Americas, Inc.
- Eickhoff Corporation
- FEIN Power Tools
- FOERSTER Instruments, Inc.
- GeGa Corporation
- Hanel Storage Systems
- KOBOLD Instruments Inc.
- Kocks Pittsburgh Company
- LANXESS Corporation
- ProMinent Fluid Controls, Inc.
- SightSound Technologies
- SMS Concast America Inc.
- SMS Siemag LLC
- Sycor Americas Inc.
- Veka, Inc.



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Pittsburgh skyline by night

Two New Chapters

GACC Arizona Chapter

On February 20th, the GACC West celebrated the inauguration of its new chapter in Arizona. With the help of the two Chapter Co-Directors, Dr. Helge Jordan and Rudy Vetter the GACC West will strive to connect the local German-American business community and extend and promote trade, commerce, and investment between the Federal Republic of Germany and the State of Arizona.

Arizona is one of the fastest-growing, most dynamic economies in the nation. Its innovative climate and lower cost of living attract many global corporations and forward-thinking startups. Since the recession in 2008, Arizona's economy has become less reliant on local industries (real estate, construction) and has seen a stronger influx of global business. Companies in Arizona have access



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to a highly skilled work force due to excellent university programs and research facilities. ■

Grand Opening of GACC Arizona

German Companies in Arizona:

- ABUS USA LLC
- CENTROSOLAR AMERICA, INC.
- Dachser Transport of America, Inc.
- Phoenix Office
- DB Schenker
- H.SCHREINER Testing Systems Inc.
- Henkel Consumer Goods Inc.
- Kuehne + Nagel, Inc.
- LEONI Wiring Systems, Inc.
- Louis and Company
- M+W U.S., Inc. Phoenix
- PERI Formwork Systems, Inc.
- South West Region
- Prochem
- SAP Retail
- Schletter Inc.
- Sky Chefs, inc.
- SOLON Corporation
- ThyssenKrupp Elevator
- Turner



GACC's and RGIT's Annual Economic Forum 2015

January 29, 2015 · Rosemont, IL

This January, the German American Chambers of Commerce and RGIT invited the German American business community to their much anticipated first signature event of the year: the Annual Economic Forum, a favorite of the C-level audience in the Midwest and beyond. Participants were especially privileged this year to hear the Ambassador of Germany to the United States, Dr. Peter Wüthrich, share his transatlantic vision. The audience also received an excellent overview of current economic trends and first hand insight into the challenges and opportunities for businesses of different sizes and from various industries from the panelists. With our colleagues from across the US as well as the complete AHK USA Board present, the event was an excellent representation of the strength of our dynamic nationwide network.

Investment, Skills, and TTIP as Keys to Prosperity

In his first appearance in front of the Chicagoland German-American business community, guest of honor Ambassador Dr. Wittig showcased the continuous strength and relevance of transatlantic trade. In his keynote address, the Ambassador emphasized the strong bond between Chicago/the Midwest and Germany, highlighted important current issues, such as skills and the crucial role of investment as the motor for future growth, and emphasized the potential of TTIP for the transatlantic community to set true global standards for a better and safer world.

At the Forum, GACC Midwest Chairman W. David Braun (Partner at Quarles & Brady LLP) announced Martin Richenhagen, Chairman of GACC South, and Chairman, Presi-

dent, and CEO of AGCO Corporation, as the new Chairman of the German American Chambers of Commerce of the U.S. The development of a skilled workforce and TTIP remain key issues for the German American business community.

Optimism Despite Obstacles

After a luncheon that offered a perfect opportunity to exchange and connect, Adolfo Laurenti, Managing Director and Chief International Economist at Mesirow Financial, presented his much-anticipated Economic Outlook for the year ahead. Highlighting the divergence in monetary policies driving market volatility, he told the audience to brace for a “wild ride” in 2015, referencing the need for structural reform, while still maintaining an overall positive outlook as the US economy steams ahead.



The Importance of Skills & Standards

The industry perspective was brought to the table by an expert panel of leading German American business executives, comprising Theo Freye, CEO of CLAAS (ret.), Markus Glueck, Area Vice President of Rational North America, John Lample, President of Kalle USA, as well as Carol H. Neubauer, Chairman and CEO of B. Braun of America and B. Braun Medical Inc (also GACC NY Chairman). Several industries were represented by our panelists, with CLAAS as the leading

provider of agricultural machinery and solutions, Rational North America as manufacturer of Combi-steam-er ovens, Kalle USA Inc., a company focused on being the Quality and Innovation leader in supplying sausage casings to the processed meat industry, and B. Braun of America with a focus on medical and pharmaceutical devices. Providing a generally positive view on the year ahead, the panelists discussed opportunities, prospects, and insight into growth and innovation.

The roundtable was enriched by excellent questions from moderator Michael Backfisch and the audience, focusing on issues such as the Transatlantic Trade and Investment Partnership and its effect on transatlantic businesses, as well as the most recent currency adjustments and possible future developments

regarding this situation. Overall, the Forum provided the audience with a wide array of takeaways from decision makers in transatlantic business and ideas as to how to prepare their businesses for success in 2015. ■



The Annual Economic Forum

Organized each January by the GACCs and RGIT, the Economic Forum has become a true institution for economists and executives invested in transatlantic business ever since its debut in 2006. Top economists from leading institutions present their visions for the US and European economies from a macroeconomic perspective, while a panel of business leaders joins them in elaborating on the microeconomic environment of the year ahead.

The Economic Forum, despite centering on the transatlantic business environment, is an event of truly global relevance due to the size and importance of the EU and US markets. Every year, around 150 executives make use of this exclusive opportunity to get in-depth insights from established business leaders across various industries and prepare their company for a successful business year ahead



Top 50 Ranking of German Firms in the U.S.

By Jan Vater & Nicola Michels

2014 proved to be an outstanding year for German subsidiaries in the U.S., as the annual Top 50 Ranking of German Firms shows. The report, which was compiled by the German American Chambers of Commerce, indicates that the overall sales performance increased to \$392 billion, compared to \$364 billion in the previous year. In addition, employee numbers are on the rise as well, with the Top 50 German companies employing over 700,000 people in the U.S. and North America.

As in previous years, Daimler AG spearheads the Top 50 Ranking with a comfortable \$8 billion lead over second runner up Volkswagen. Both car manufacturers were able to increase their U.S. and North American sales. Daimler, however, showed the strongest sales increase with a whopping \$6.5 billion increase in revenue compared to 2013. This sum alone would rank the company amongst the Top 20. Daimler's success in the U.S. is due to general positive performance across all product segments. The van segment in particular performed extremely well, as stated in their annual report:

"The success of our Sprinter continues in the United States as well. With sales of 25,800 vehicles (2013: 22,800), we increased our market share in the United States to the new record level of 8.9%"

In March this year, Daimler announced that the company will expand production of the versatile van in the South Carolina production plant, thus creating 1,200 additional jobs.

Not only the automotive industry showed strong growth, food discounters Aldi and Trader Joe's both successfully expanded their business in the U.S. Trader Joe's, owned by Aldi Nord, generated an estimated

\$13 billion in 2014 (estimates from supermarketnews.com), while competitor and sister company Aldi Süd increased their revenue from \$8 billion to \$10.1 billion. Recently, Aldi made headlines by acquiring grocery store chain Bottom Dollar and aggressively expanding into New Jersey, Pennsylvania, and Ohio.



*Daniel Harrington,
President and CEO, Lehigh Hanson, Inc.*

The ongoing positive economic trend has resulted in strong and steady growth across all industries. In the aftermath of the financial crisis, especially construction companies reported huge losses. This year's ranking shows reverse results of this trend. Turner Construction (Hochtief Americas) and Lehigh Hanson

Top 50 German Firms in the US

Just short of \$400 billion in revenue – German companies in the U.S. achieved record earnings in 2014.

(Heidelberg Cement) both reported increases in revenue, despite the challenging situation of the construction business in the U.S. Urbanization is on the rise, construction of new single family homes is still struggling, and infrastructure is in dire need of improvements, as Daniel Harrington, President and CEO of Lehigh Hanson, Inc. reports:

“The biggest growth was in the

energy industrial/manufacturing sector. Also, last year commercial high rise construction in inner-cities bounced back. However, we desperately need highway and bridge funding to make travel safer, let alone to compete in the 21st century global economic situation.”

However, not all German companies were able to repeat last year's success. Despite huge market gains in

the sporting goods segment by competitors Nike and Under Armour, Adidas struggles on the U.S. market. Sales slipped by 7 percent and the iconic German sports company fell behind Under Armour to third place amongst sporting goods companies in the U.S. Mark King, president of Adidas Group North America, faces the challenge to reestablish the brand in the U.S. and help to regain its “cool”. ■



Daimler creates 1,200 additional jobs by expanding Sprinter production in South Carolina

| Rank | Company | Location | Website | German Parent Company |
|------|---|--|------------------------------|--|
| 1 | Daimler Group | Atlanta, GA MBUSA Portland, OR DTNA | www.daimler.com | Daimler AG, Stuttgart |
| 2 | Volkswagen Group of America | Herndon, VA | www.vw.com | Volkswagen AG, Wolfsburg |
| 3 | T-Mobile USA | Bellevue, WA | www.t-mobile.com | Deutsche Telekom AG, Bonn |
| 4 | BASF Corp. | Florham Park, New Jersey | www.basf.us | BASF SE, Ludwigshafen |
| 5 | Allianz Life Insurance NA Allianz of America, Inc. | New York, NY | www.allianzusa.com | Allianz SE, Munich |
| 6 | BMW Group | Woodcliff Lake, NJ | www.bmwusa.com | BMW AG, Munich |
| 7 | Siemens USA Holdings | New York, NY | www.usa.siemens.com | Siemens AG, Munich |
| 8 | Bayer Corporation | Pittsburgh, PA | www.bayerus.com | Bayer AG, Leverkusen |
| 9 | Trader Joe's Co. | Monrovia, CA | www.traderjoes.com | Aldi Einkauf GmbH & Co.oHG, Essen |
| 10 | Robert Bosch, LLC | Farmington Hills, MI | www.boschusa.com | Robert Bosch GmbH, Stuttgart |
| 11 | DHL Holdings (USA), Inc. | Plantation, FL | www.dhl.com | Deutsche Post AG, Bonn |
| 12 | Fresenius Medical Care Holdings, Inc. | Waltham, MA | www.fmcna.com | Fresenius Medical Care AG +KGaA, Hof a.d. Saale |
| 13 | ThyssenKrupp USA, Inc. | Chicago, IL | www.thyssenkrupp.com | ThyssenKrupp AG, Düsseldorf |
| 14 | Hochtief Americas (Turner) | New York, NY | www.hochtief.com | Hochtief AG, Essen |
| 15 | Munich Reinsurance America, Inc. | Princeton, NJ | www.munichreamerica.com | Münchener Rückversicherungsgesellschaft, Munich |
| 16 | Aldi, Inc. | Batavia, IL | www.aldi.us | Aldi Einkauf GmbH & Co.oHG, Essen |
| 17 | Continental Automotive Systems | Auburn Hills, MI | www.conti-online.com | Continental AG, Hannover |
| 18 | SAP Americas | Newtown Square, PA | www.sap.com | SAP AG, Walldorf |
| 19 | Boehringer Ingelheim Corp. | Ridgefield, CT | us.boehringer-ingelheim.com | Boehringer Ingelheim GmbH, Ingelheim am Rhein |
| 20 | Lufthansa Group | East Meadow, NY | www.lufthansa.com | Deutsche Lufthansa AG, Köln |
| 21 | ZF Group North American Operations Inc. | Northville, MI | www.zf.com/na | ZF Friedrichshafen AG, Friedrichshafen |
| 22 | Linde North America | Murray Hill, NJ | www.lindeus.com | Linde Group, Munich |
| 23 | Hannover Life Re America | Orlando, FL | www.hlrAmerica.com | Hannover Rückversicherungs AG, Hannover |
| 24 | adidas America, Inc. | Portland, OR | www.adidas.com | adidas AG, Herzogenaurach |
| 25 | Random House (Bertelsmann Group) | New York, NY | www.bertelsmann.com | Bertelsmann AG, Gütersloh |
| 26 | LEHIGH Hanson Inc. | Irving, TX | www.lehighhanson.com | HeidelbergCement AG, Heidelberg |
| 27 | Henkel of America, Inc. | Rocky Hill, CT | www.henkel.us | Henkel KGaA, Düsseldorf |
| 28 | Heraeus Incorporated | New York, NY | www.heraeus.com | Heraeus Holding GmbH, Hanau |
| 29 | Evonik Corporation | Parsippany, NJ | www.north-america.evonik.com | Evonik Industries AG, Essen |
| 30 | EMD Group (Merck) | Rockland, MA | www.emdgroup.com | Merck KGaA, Darmstadt |
| 31 | Schenker Inc (DB US Holding Corp.) | Tarrytown, NY | www.dbschenkerusa.com | Deutsche Bahn AG, Berlin |
| 32 | MAHLE Industries, Inc. | Farmington Hills, MI | www.us.mahle.com | Behr GmbH & Co. KG, Stuttgart |
| 33 | Lanxess | Pittsburgh, PA | www.lanxess.us | Lanxess AG, Colon |
| 34 | Otto Group/Crate & Barrel | Northbrook, IL | www.crateandbarrel.com | Otto GmbH & Co KG, Hamburg |
| 35 | Knorr Brake Holding Corp. | Westminster, MD | www.knorrbrakecorp.com | Knorr Bremse AG, Munich |
| 36 | Freudenberg-NOK General Partnership | Plymouth, MI | www.freudenberg.us | Freudenberg Dichtungs-und Schwingungstechnik, Weinheim |
| 37 | Brose North America, Inc. | Auburn Hills, MI | www.brose.com | Brose Gruppe, Coburg |
| 38 | Beiersdorf, Inc. | Wilton, CT | www.beiersdorfusa.com/ | Beiersdorf AG, Hamburg |
| 39 | B. Braun Medical, Inc. | Bethlehem, PA | www.bbraunusa.com | B.Braun, Melsungen AG |
| 40 | K+S North America | New York, NY | www.k-plus-s.com | K+S AG, Kassel |
| 41 | Puma North America, Inc. | Westford, MA | www.puma.com | Puma SE, Herzogenaurach |
| 42 | Wacker Chemical Corporation | Adrian, MI | www.wacker.com | Wacker Chemie AG, Munich |
| 43 | Würth Group of North America Inc. | Ramsey, NJ | www.wuerth.com | Adolf Würth GmbH & Co. KG, Künzelsau-Gaisbach |
| 44 | STIHL Incorporated | Virginia Beach, VA | www.stihlusa.com | STIHL International GmbH |
| 45 | GEA | York, PA | www.gea.com | GEA Group AG, Düsseldorf |
| 46 | LEONI Wiring Systems, Inc. | Tucson, AZ | www.leoni.com | Leoni AG |
| 47 | American Rheinmetall Munitions, Inc | East Camden, AR | www.rheinmetall-defence.com | Rheinmetall AG |
| 48 | Infineon Technologies North America Corp. | Milpitas, CA | www.infineon.com | Infineon Technologies AG, Neubiberg |
| 49 | Schott North America, Inc. | Elmsford, NY | www.us.schott.com | Schott AG, Mainz |
| 50 | Krones Inc | Franklin, WI | www.krones.com | Krones AG |

(1) North America (exclusive U.S. figures not available)

(2) Gross Written Premium

(3) Americas

(4) Est. supermarketnews.com

(5) Results 2013

(6) Employee figures GACC Estimate

(7) Consolidated revenues Audi, Porsche & VW

(8) North and South America (exclusive U.S. figures not available)

(9) Employee figures hoover.com

| U.S. Top Executive | Sales (\$M) | | Employees | | Business activity | Note |
|---|----------------|----------------|----------------|----------------|---|-------|
| | 2014 | 2013 | 2014 | 2013 | | |
| Stephen Cannon, MBUSA Martin Daum, DTNA | 44,302 | ↑ 37,748 | 22,833 | ↑ 20,993 | Automotive | |
| Scott Keogh (Audi), Detlev von Platen (Porsche), Michael Horn (VW) | 36,733 | ↑ 36,213 | 59,790 | ↓ 61,796 | Automotive | (3,7) |
| John J. Legere | 29,799 | ↑ 24,489 | 37,858 | ↑ 32,962 | Communications | |
| Hans Engel | 20,571 | ↑ 19,236 | 17,120 | ↓ 17,680 | Chemicals | (1) |
| Walter White | 18,351 | ↑ 12,375 | 15,021 | ↑ 15,006 | Insurance / Asset Management | (2) |
| Ludwig Willisch | 18,176 | ↑ 16,752 | 10,000 | – 10,000 | Automotive | (6) |
| Eric Spiegel | 16,996 | ↓ 17,305 | 70,000 | ↓ 72,000 | IT/Communications, Transportation | |
| Philip Blake | 13,630 | ↑ 12,778 | 16,300 | ↑ 15,200 | Pharmaceutical/Medical Products | (1) |
| Dan Bane | 13,000 | ↑ 11,300 | 9,000 | ↑ 9,000 | Grocery Stores | (4,6) |
| Mike Mansueti | 12,537 | – 12,537 | 33,519 | – 33,519 | Automotive, Consumer Goods, Industrial Technology | (3,5) |
| Stephen Fenwick | 12,469 | ↓ 12,574 | 74,573 | ↓ 76,966 | Courier Services | (3) |
| Rice Powell | 12,378 | ↑ 11,378 | 65,817 | ↑ 60,600 | Medical Products & Services | (1) |
| Patrick Bass | 12,025 | ↑ 11,040 | 20,555 | ↓ 20,564 | Steel, Stainless Steel, Capital Goods, Services | (3) |
| Marcelino Fernández Verdes | 11,458 | ↑ 10,486 | 9,503 | ↑ 9,295 | Construction | (1) |
| Anthony J. Kuczinski | 11,348 | ↓ 12,288 | 5,371 | ↑ 5,315 | Insurance | (2) |
| Jason Hart | 10,100 | ↑ 8,000 | 12,000 | – 12,000 | Grocery Stores | (4,6) |
| Samir Salman | 10,096 | ↑ 9,679 | 31,414 | ↑ 28,442 | Automotive components, Tires | (1) |
| Jennifer Morgan | 8,682 | ↑ 8,328 | 19,123 | – 19,123 | Software | (3) |
| Paul R. Fonteyne | 8,463 | – 8,463 | 15,038 | – 15,038 | Pharma | (3,5) |
| Jürgen Siebenrock | 5,797 | ↑ 5,628 | 14,848 | ↑ 12,828 | Air Transportation/Logistic/Catering | (3) |
| Julio Caspari | 4,981 | ↑ 4,085 | 4,224 | ↑ 4,023 | Automotive | (1,6) |
| Patrick Murphy | 4,966 | ↑ 4,503 | 19,482 | ↑ 17,870 | Industrial Gases | (1) |
| Peter R. Schaefer | 4,312 | ↓ 4,441 | 285 | ↑ 280 | Reinsurance | (2) |
| Mark King | 4,155 | ↓ 4,438 | 12,895 | ↑ 12,682 | Sports Wear | (1) |
| Markus Dohle | 4,126 | ↑ 3,729 | 8,795 | – 8,795 | Media, Publishing | |
| Daniel M. Harrington | 4,055 | ↑ 3,651 | 7,644 | ↑ 7,513 | Cement | (1) |
| Jeffrey C. Piccolomini | 3,836 | ↓ 3,865 | 6,214 | ↑ 5,150 | Industrial Organic Chemicals | (1) |
| Uve Kupka | 3,418 | – 3,418 | 1,960 | – 1,960 | Non-Ferrous Metals | (5) |
| John Rolando | 3,072 | ↓ 3,102 | 3,675 | ↓ 3,763 | Specialty Chemicals | (1) |
| Kenneth C. Frazier | 2,862 | ↑ 2,743 | 5,153 | ↑ 4,911 | Chemicals | |
| Dr. Josef Blank | 1,967 | ↑ 1,955 | 7,585 | ↑ 7,326 | Freight Transportation | (1) |
| Roland Zitt | 1,937 | – 1,937 | 10,357 | – 10,357 | Automotive | (5) |
| Flemming Bjørnslev | 1,778 | ↑ 1,758 | 1,371 | ↓ 1,526 | Specialty Chemicals | (1) |
| Adrian Mitchell | 1,678 | ↓ 1,737 | 7,000 | – 7,000 | Retail | (8) |
| Rich Bowie | 1,677 | ↑ 1,440 | 5,058 | ↑ 4,496 | Railroad Equipment | (3) |
| Claus Möhlenkamp | 1,672 | – 1,672 | 7,200 | – 7,200 | Automotive | (1,5) |
| Jan Kowal | 1,640 | – 1,640 | 5,100 | – 5,100 | Automotive Supplier | (3,5) |
| Stefan F. Heidenreich | 1,484 | ↑ 1,441 | 2,610 | ↑ 2,224 | Branded Consumer Goods | (3) |
| Carroll H. Neubauer | 1,450 | ↑ 1,381 | 5,850 | ↑ 5,548 | Medical/ Surgical Devices | (1) |
| Christian Herrmann | 1,425 | ↑ 1,203 | 1,751 | – 1,751 | Chemicals | |
| Jay Piccola | 1,287 | ↑ 1,257 | 2,847 | – 2,847 | Sports Wear | (3) |
| David Wilhoit | 1,078 | ↑ 1,005 | 1,530 | ↑ 1,499 | Chemicals | (3) |
| Robert Stolz | 1,070 | – 1,070 | 2,825 | – 2,825 | Maintenance Supplies | (5) |
| Fred J. Whyte | 1,060 | – 1,060 | 4,117 | – 4,117 | Handheld outdoor power equipment | (5) |
| Gary Schriff | 1,017 | ↑ 951 | 2,068 | ↑ 1,964 | Engineering Services | (1) |
| Martin Gloesslein | 826 | ↓ 681 | 8,430 | ↑ 5,746 | Cable Harnesses for the Automotive Industry | (3) |
| Armin Papperger | 815 | ↓ 870 | 1,299 | ↓ 1,363 | Defence and Automotive | (3) |
| Jean-Baptiste Loire | 644 | ↓ 645 | 556 | ↑ 499 | Semiconductors | (3) |
| Greg Wolters | 499 | ↓ 500 | 2,200 | ↓ 2,300 | Glass & glass-ceramic products | (1) |
| Holger Beckmann | 437 | – 437 | 499 | – 499 | Packaging Manufacturer | (5,9) |
| | 392,135 | 361,212 | 710,263 | 691,461 | | |

Conversion rate of 1.33 (2014 annual average
applied when sales given in EUR)

Quotes from Annual Reports 2014

Adidas

A top priority for the entire senior management team in 2015 will be the North American market. Our new leadership team there, all high-caliber experts with Mark King, an American-born industry veteran, at the helm, will focus on increasing the relevance of our brands among U.S. consumers. The brand campaigns that we launched for Adidas and Reebok since the start of the year, with a clear focus on the U.S. market, are a key step in this direction.

Hochtief

Our HOCHTIEF Americas division had great success in acquiring projects and so continued to perform well thanks to numerous new orders. New orders reached a new record level. The sales trend in the American market was very positive, notably thanks to strong growth in the building construction business. Our U.S. building construction subsidiary Turner increased sales by 11% from USD 9.5 billion in the prior year to USD 10.6 billion in 2014.

Daimler

With few exceptions, sluggish economic development also had a negative impact on global demand for medium-duty and heavy-duty trucks. Global market volume decreased by approximately 5% in 2014. The key North American market was able to clearly buck the negative trend, however. Thanks to solid economic growth in the United States in particular, demand for Class 6–8 trucks increased by 13% in North America during the year under review.

Top 10 Employers

| Rank | Company | '14 Employees | | '13 Employees |
|------|---------------------------------------|---------------|---|---------------|
| 1 | DHL Holdings (USA), Inc. | 74,573 | ↓ | 76,966 |
| 2 | Siemens USA Holdings | 70,000 | ↓ | 72,000 |
| 3 | Volkswagen Group of America | 59,790 | ↓ | 61,796 |
| 4 | Fresenius Medical Care Holdings, Inc. | 65,817 | ↑ | 60,600 |
| 5 | T-Mobile USA | 37,858 | ↑ | 32,962 |
| 6 | Robert Bosch, LLC | 33,519 | – | 33,519 |
| 7 | Continental Automotive Systems | 31,414 | ↑ | 28,442 |
| 8 | Daimler Group | 22,833 | ↑ | 20,993 |
| 9 | ThyssenKrupp USA, Inc. | 20,555 | ↓ | 20,564 |
| 10 | SAP Americas | 19,123 | – | 19,568 |



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Inside ICATT

(Illinois Consortium for Advanced Technical Training)

By Jasmin Welter, GACC

In order to combat the skills gap and stay competitive, companies are turning to German style dual education programs to bolster their workforce. The GACCs across the country have been working hard and in close cooperation with our member companies to find solutions to close the skills gap.

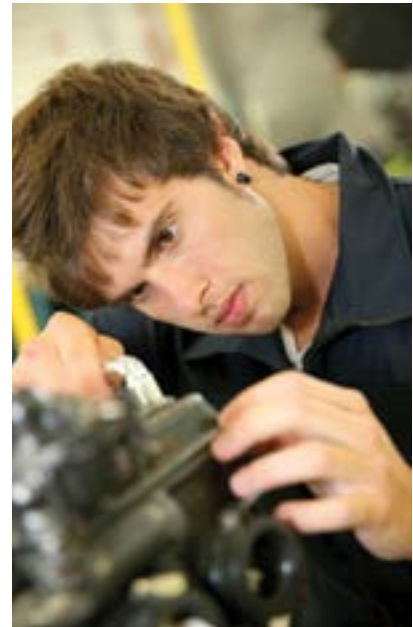
A Company-Driven Approach to Training

In the Midwest, programs like MAT² in Michigan and KY FAME in Kentucky aid companies in their struggle to train their own skilled employees. These kinds of programs are particularly valuable for small and mid-sized companies that cannot afford to launch their own training programs for only a few trainees per year. By coming together with their peers, they can create clusters of companies with similar training needs. In Northern Illinois, compa-

nies and GACC Midwest have recently launched their own solution to this challenge with the ICATT program, which features a 3-year dual training model, developed to meet German standards adapted to employers' needs in the United States. Students train both at the companies and at college in eight week blocks. The initial ICATT training program is designed for industrial technicians. Work is already underway to add new programs such as CNC and logistics in 2016, based on the needs and desires of local companies.

Theory & Practice

To ensure the best theoretical training for its students, ICATT has teamed up with Harper College, a recognized leader for innovative workforce programs. As the program grows, ICATT plans to expand this systemic approach to additional companies, regions and community colleges in order to achieve the best training for each additional occupation, all while adhering to German standards, including DIHK certification. Participating students benefit too: ICATT provides hands-on



experience at companies, an associate's degree, and no student debt at the start of their professional career.

The benefits for companies participating in ICATT are extensive, from the ability to craft a tailor-made program for their up-and-coming workforce, to access to a high quality candidate pool as well as saving on recruiting costs. Additionally, companies can expect a greater level of employee loyalty from students who enter their company through ICATT. The companies currently participating in ICATT include Felsomat, Harting, Herrmann Ultrasonics, Komet of America and Wittenstein.



A Priority at the Highest Level – GACCs and RGIT at the National Governor's Association Winter Meeting

For companies striving for long-term success, it is important to keep adapting to a changing landscape – this is why the Skills Initiative is a priority for both the German Missions in the US and the GACCs. Education policy was also one of the focal points discussed at the 2015 National Governors Association Winter Meeting in Washington, D.C. During the meeting, more than 120 participants from the National Association of State Workforce Board Chairs and the National Association of State Liaison for Workforce Development Partnerships discussed and shared best practices leading to innovative solutions for skills-related challenges at a special event hosted by the National Governor's Association at the German Embassy. Creating and scaling work-based learning models for the U.S. was the major topic. As part of our efforts to support the development of a skilled workforce, representatives of all GACCs and RGIT supported the event.

GACC Midwest Vice Chairman, Dr. Walter Maisel, CEO of Kostal, was a panelist and underlined that demographic development, the globalization of markets, new technologies and work organization models require fresh approaches in order to respond to the demand for a qualified workforce. With its combination of classroom and business, theory and practice, learning and working, the German-style Dual Vocational Training System is recognized worldwide as a highly effective model that has already been successfully adapted and applied in the U.S. and many countries around the globe. As Kostal was one of the leading companies in developing the MAT² program, Dr. Maisel provided first-hand insights into the hurdles and obstacles faced when implementing dual learning models in the U.S.

ICATT plans to expand to multiple area community colleges in order to achieve the best training for each additional occupation, while adhering to German standards.

Putting Skills to Work

Explaining his reason for joining ICATT, the Executive Vice President of Herman Ultrasonics, Uwe Peregi, hopes to recreate the success that the company's headquarters has enjoyed in Germany through the German Dual Education System. "At our global headquarters, in Germany, we manufacture all our standard components and base machines, but all our design, 3D-tooling, integrations and services are done locally, requiring a great deal of care and knowledge." The parent company,

Herrmann Ultrasonics' staff has a significant contingent of former trainees. Peregi hopes to achieve the same long-term dynamic in the U.S. with ICATT. ■

Contact:

If you are interested in joining ICATT or learning more about our Skilled Workforce efforts, please contact:

Mario Kratsch,
Director Skills Initiative
Tel.: (312) 494-2171
>> kratsch@gaccmidwest.org



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German Automakers Benefit from Dynamics on U.S. Market

By Christian Janetzke, Germany Trade and Invest

Translation from German by Sandy Jones, GACC

Sales of light vehicles (passenger cars and light trucks up to 6.35 t) increased by some 5.8% to 16.4 units in the U.S. in 2014. With this, the industry sector has again reached its pre-crisis sales level (between 2000 and 2007, mostly between 16 and 17 million light vehicles). The market researcher LMC Automotive predicts approx. 17.0 million sold passenger cars as well as light truck units for 2015 (+3.4% compared to 2014). Low interest rates and the recovery on the job market could also have continued positive effects on sales.

German carmakers were able to increase domestic sales in 2014 by some 2.3% to the record level of 1.36 million new vehicles. The percentage of sales amounted to

approx. 8.2% (- 0.3% compared to the previous year). VW Group of America had to take a sales loss compared to the previous year. This was somewhat cushioned by the large increases the brands registered in the premium segment. Thus, the subsidiary companies Audi and Porsche were able to generate increases in the double digits. BMW Group and Daimler AG registered increases slightly above and below average compared to overall sales in the U.S.

The slight decrease in the percentage of sales of German manufacturers in 2014 can amongst other things be attributed to the relatively weak positioning when it comes to light trucks. This segment is currently the

growth engine on the U.S. automotive market, not least thanks to fuel prices that have dropped significantly since the second half of 2014. Sales of light trucks grew by 10.1% (in units) in 2014.

Expansion of domestic production capacities

In 2014, German manufacturers expanded domestic output by some 15% to 715,000 units, explained the VDA, the German Association of the Automotive Industry, during the Detroit Auto Show at the beginning of January 2015. Compared to 2010, production could be ramped up by some 150%. Approx. one fifth of the German auto brands sold in the U.S. in 2014 came from domestic plants.

German carmakers create new capacities in their U.S. plants. At the end of March 2014, BMW announced investments of up to US\$1 billion into its Spartanburg plant. The production capacity is planned to increase from 300,000 to 450,000 vehicles until 2016. VW plans to expand its plant in Chattanooga, Tennessee. Here, the spacious SUV "Crossblue", tailored to the U.S. market, is to roll off the assembly line. With this, VW wants to win market shares in the booming segment of light trucks. In addition, a development center is in the works. Until the end of 2016, VW plans to invest approx. US\$600 million into its location.





GTAI INDUSTRY TALK

Detailed industry reports, written by the U.S. correspondents of German Trade and Invest (GTAI), the official German foreign trade and inward investment agency.

Most important export sales market in terms of value

According to the VDA, the U.S. was the worldwide most important sales market for German carmakers, as measured by export value. In U.S. import statistics, Germany ranked third in 2014. Imports of light vehicles from Germany increased by 1.0% to approx. US\$26 billion.

German parts suppliers as well hold an important position in export as well as in view of manufacture on-site. Says the VDA, German companies in the industry sector are represented with some 300 production facilities nationwide. Mostly in the country's south, announcements of new subsidiaries continue to emerge without an end in sight. In addition, in view of export into the U.S., German parts suppliers were able to generate a growth of 9.9% to some US\$7.9 billion in 2014. With this, Germany was the fifth most important supplier country for automotive parts.

German carmakers would benefit from TTIP in many ways

Experts see much growth potential in the transatlantic automobile trade should negotiations regarding the "Transatlantic Trade and Investment Partnership" (TTIP) be successful. The tariff rate for the export of passenger vehicles from the European Union into the U.S. is at 2.5%. German

manufacturers would benefit from the removal of customs duties on both sides of the Atlantic in more than one respect. Some 24% of all light vehicles produced by them in the U.S. in 2014 were exported to Europe. The tariff rate for the export of passenger cars into the European Union is at 10.0%. For the German automotive industry, expenditures regarding customs duties in the transatlantic trade added up to approx. US\$1 billion in 2014, according to the VDA.

Experts consistently see a much higher potential in the area of non-tariff trade barriers. A thicket of different regulatory and technical regulations results in costly retrofits for German car manufacturers. Different standards, norms, and regulations mean that German manufac-



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turers for the U.S. market are not able to offer the same model as for the European market. In addition, test methods differ in terms of measuring CO2 emissions and pollutants during authorization processes. Harmonizing the various regulations and/or providing mutual recognition of standards would lead to significant cost savings. ■

Sales of passenger cars and light trucks of German manufacturers in the U.S. in 2014 (in units; changes and market shares in %)

| Manufacturer | Sales passenger cars 2014 | Changes in sales passenger cars 2014 | Market share passenger car segment 2014 | Sales light vehicles 2014 | Changes in sales light vehicles 2014 | Market share light vehicles segment 2014 |
|---------------------|---------------------------|--------------------------------------|---|---------------------------|--------------------------------------|--|
| VW Group of America | 473,791 | -3.5 | 5.9 | 125,908 | 4.4 | 1.5 |
| BMW Group | 263,837 | 4.3 | 3.3 | 132,913 | 7.3 | 1.5 |
| Daimler AG | 222,539 | 3.3 | 2.9 | 144,050 | 12.4 | 1.7 |

Source: Automotive News Data Center

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WASHINGTON ★ UPDATE ★

NEWS FROM INSIDE THE BELTWAY

Welcome to Washington, D.C.!

The Capital of the United States is not only home to the U.S. Government and many federal agencies, but also to a wide range of organizations which focus on Germany and transatlantic trade. The Representative of German Industry and Trade, the liaison office of DIHK

and BDI, works hand in hand with these friends and partners throughout the city including international organizations like IMF and World Bank, political foundations, and the media. The following map gives an overview who you can find in Washington, D.C. ■

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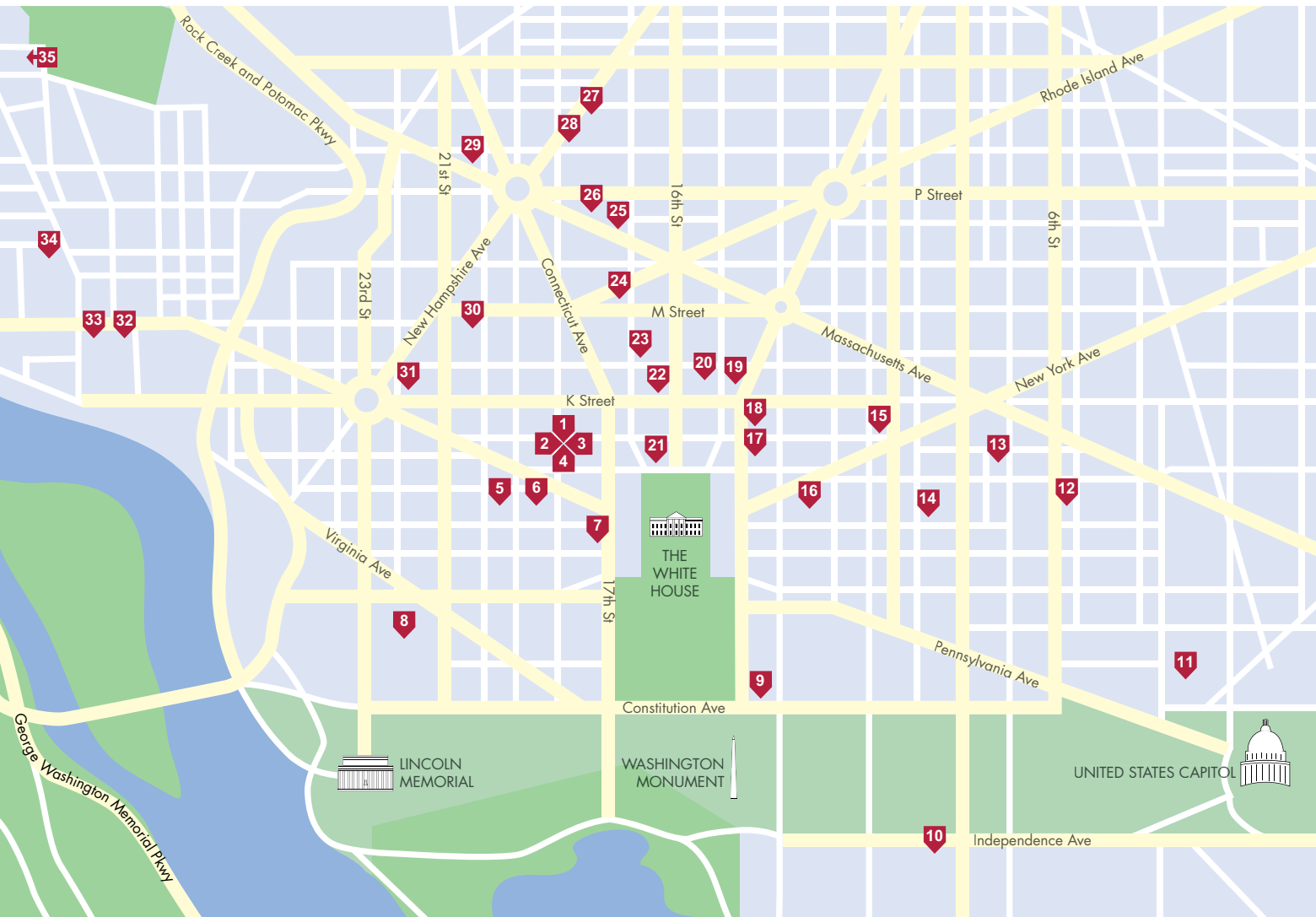


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>> www.rgit-usa.com

Germany Affiliated Organizations in D.C.



- | | | |
|---|---|--|
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| 4. German Research Foundation (DFG) | 16. Inter-American Development Bank | 27. German Marshall Fund |
| 5. International Monetary Fund | 17. Millennium Challenge Corporation | 28. German Historical Institute |
| 6. World Bank | 18. Heinrich Böll Foundation | 29. Konrad Adenauer Foundation |
| 7. United States Trade Representative | 19. Friedrich Ebert Foundation | 30. Deutsche Welle |
| 8. Department of State | 20. Atlantic Council | 31. Delegation of the European Union |
| 9. Department of Commerce | 21. U.S. Chamber of Commerce | 32. ZDF German Television |
| 10. Department of Energy | 22. National Foreign Trade Council | 33. ARD German Radio & Television |
| 11. Department of Labor | 23. American Friends of the Alexander von Humboldt Foundation | 34. Hanns Seidel Foundation |
| 12. German-American Heritage Museum | | 35. German Embassy |

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Technology innovators define the cutting edge – they don't chase it. Safeguarding such innovation investment necessarily demands proactive IP counsel known for thought leadership and cutting edge legal strategies. At Oblon, just like our clients, we don't chase – we lead.

Companies around the world depend on Oblon to help them establish, leverage and protect their intellectual property assets in the United States and abroad. The firm is headquartered within steps of the United States Patent and Trademark Office (USPTO), with a satellite office in Tokyo, Japan.

Oblon has a substantial presence in Europe, particularly assisting many German, French, and Italian companies maneuver through the intricacies of the U.S. patent system and establish an IP presence in the United States. Oblon's attorneys and IP professionals understand the business culture of our European clients and have several attorneys on

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grant practitioners are some of the most experienced in the country. The firm is currently the leading filer of Inter Partes Reviews and ranked in the top four for post-grant matters overall.

We help our clients achieve successful results by virtue of Oblon's specialized team of 130+ IP attorneys, registered patent agents and technical advisors, which includes some of the country's most respected practitioners of IP law. Many of our professionals hold an advanced level degree in computer and software engineering, mechanical or electrical engineering, physics, biological science, chemistry, or materials science.

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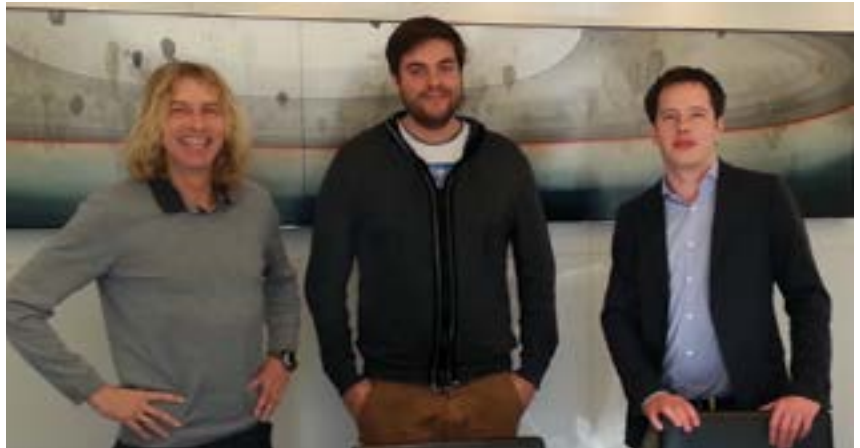
German Accelerator Graduates Third Round of Companies

The German Accelerator New York (GANY) just graduated its third batch of companies in New York City after opening its doors to the Big Apple last July. The German Accelerator (GA) is a growth acceleration program that supports German ICT and Green-IT startups, as they tap into the U.S. market and seek financing opportunities. GA identifies and selects the most promising German startups and assists them in their pursuit of becoming category leaders with lasting competitiveness and success in the global marketplace. The accelerator's vision is to establish a permanent bridge between Germany and the U.S., facilitating a transatlantic connection, which provides inspiration and drives demand, innovation, research and development in Germany.

The German Accelerator, which began in Silicon Valley in 2011, has already graduated over 60 startups and has a mentor network of more than 30 professionals with high-level experience in the areas of startups and venture capital.

The first quarter of 2015 saw two exciting companies join the NYU Poly offices, where the German Accelerator is situated; Niiu Publishing and Snapmobl.

Niiu is a news aggregator platform for mobile devices that allows you to create and customize your own newspaper with publications from around the globe. Niiu is headquartered in Berlin and has already partnered with major German news



From left to right: Stephan Naujoks (founder of Snapmobl), Marek Spak (CTO & co-founder of Niiu Publishing), Lennart Kanngiesser (Intern for GANY)

publishers. While in the U.S. they were able to gain intel for user behavior and customer segmentation.

Snapmobl is an online application that transforms any website into a mobile-friendly website. Snapmobl spent much of their time investigating the differences of U.S. vs. German user behavior, analyzing pricing and closing sales partnerships. They focused primarily on the B2B market for the U.S. and were able to partner with large U.S. aggregators.

Also back in New York for the first quarter of 2015 was the German music crowdsourcing startup Stagelink. Stagelink participated in the acceleration program as part of GANY's Q4 cohort. Based on their success and unique business model, Stagelink received the opportunity to extend their program participation. After honing in on their target market, Stagelink has become the online platform for Youtube and Internet stars, to find out where their

fans are physically located and help those performers launch successful tours.

The German Accelerator New York welcomes its next round of German startups in the beginning of April 2015. Visit www.germanaccelerator.com to read about their companies and learn about upcoming events. ■



Participation in the German Accelerator program is free of charge for all selected companies. German Accelerator is now accepting applications from qualified startups.

For more information and to submit an application visit

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engage on Facebook at

>> facebook.com/GAccelerator

or follow us on Twitter

>> [@GAccelerator](https://twitter.com/GAccelerator).

STEP NYC: They Came, They Saw, They Succeeded

In late November 2014 the German American Chamber of Commerce New York launched its first Startup and Entrepreneur program STEP NYC. The program, which is going into its third round this May, kicked off with great success. Many young entrepreneurs from Germany did not want to miss the chance to reach across the Atlantic and get their first “hands-on” experience in New York City. Last year’s first round of participants proved to be more than just promising: German startups

“STEP NYC was a great opportunity to meet exciting contacts in the U.S and has provided us with many valuable insights. In addition, the versatile stay in New York has reinforced our belief that the United States is a country in which a company like Synapticon must be present, if we want to keep pace with the development. For this reason, we will open a branch office in the near future in Silicon Valley. There, we keep pace with the times, have direct contact with potential customers and key partners of Synapicon, and will benefit in many ways from the permanent presence in the United States.”

**Nikolai Ensslen,
CEO Synapticon**



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>> support-us@synapticon.com

BusyLamp GmbH and Synapticon, successfully established subsidiaries in the U.S. and laid the foundation of their market entry in New York.

STEP NYC also introduces German startups to Angel and Venture Capital investors. Thomas Poschen, CEO of pet food delivery startup Mauz & Wauz was able to profit from this networking opportunity.

“STEP NYC was a great experience! We met interesting people who gave us important feedback and eventually helped us establish our subsidiary and set up our U.S. business operations. We can recommend it to every German entrepreneur who is planning to expand to the U.S. Thanks to the GACC and to Venture Out NYC our market entry was a great success. Keep up the good work!”

**Dr. Michael Tal, co-founder
& co-CEO Busylamp**



>> www.busylamp.com
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The 5 day program in New York City gives ambitious German Startups the opportunity to test and adjust their business ideas to the needs of the U.S. market and to learn to adapt their respective pitch to the U.S. market. In addition, participants have the opportunity to develop first customer leads or partnerships on the U.S. market and

meet with the local startup scene in New York City. Mentors counsel the startups on founding their own U.S. subsidiary during their trip and the young entrepreneurs also get the chance to meet Angel investors as well as Venture Capital investors. ■

Upcoming Programs 2015

May 31 – June 05
(application deadline: April 30)

October 04 – 09
(Application deadline: Sept. 04)

November 29 – December 04
(Application deadline: Oct. 30)

Contact STEP NYC:

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Director Innovation &
Startup Relations
Jägerstr. 30, 70174 Stuttgart
Tel: +49 711 2005 -1491

>> adiewald@gaccny.com
>> www.gaccny.com/STEP

“STEP NYC was helpful on many levels and since we received a great overview on what it takes to found a company in the U.S. In addition, the program got us in contact with four VC investors who are currently looking into cooperating with us.”

**Thomas Poschen,
CEO & woof master
Mauz & Wauz**



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Christopher Gallagher

Senior Manager Career Services



From: Milwaukee, Wisconsin

Interests: Travel, cooking, golf, visual & performing arts, and learning new languages

Past Career: Managing J-1 visa programs at the French-American Chamber of Commerce

Contact: Tel: (212) 974-1883

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What Do You like Best about your Job?

I really enjoy how the Chamber, through our exchange programs, is at the intersection of three sectors: academic, government, and corporate. We work with students, regulatory agencies, embassies and consulates – and of course our intern and trainee host companies – on a daily basis. We are facilitating the career growth of the next generation of global business leaders, and it is great to be a part of that. Another fun aspect of being here at the GACC-NY has been learning German!

Most Inspiring Projects?

Over the past year, it has been exciting to see the GACC-NY trainee program become a reality. We've just begun to welcome our first trainee participants in the last few weeks, and we expect this offer to be very popular with German

companies, American law firms and much of our corporate membership as we can now welcome young professionals as well as students under J-1 status.

Upcoming Project?

With our new trainee designation from the U.S. State Department, we are communicating with our members, host companies and all stakeholders about the benefits of this great program. To do so, I am planning a few trips to get out and speak to companies about the J-1 visa, and specifically the intern and trainee options. Next month I'll be attending the GACC South "Mittelstand" SME Forum in Charlotte and later, heading to Washington to speak about exchange programs with congressional staffers during the annual J-1 Visa Advocacy Day. Our priority this year is to really get the word out about the J-1 visa. ■

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| May 14 "After Hours" Networking with Cherry Bekaert LLP Held by GACC South Atlanta, GA www.gaccsouth.com | May 15 White Asparagus Gala Dinner Held by GACC West San Francisco, CA www.gaccwest.com | May 15 Germany and Russia After German Reunification Held by GACC PHL Philadelphia, PA www.gaccphiladelphia.com | May 18 Breakfast with Professor Hannes Adomeit Held by GACC South Atlanta, GA www.gaccsouth.com | May 18-22 Water Technology Business Delegation – Wastewater Management & Water Infrastructure Held by GACC Midwest Minneapolis, MN www.gaccmidwest.org |  |
| May 19 Water Technology Business Conference – Wastewater Management & Water Infrastructure Held by GACC Midwest Minneapolis, MN www.gaccmidwest.org | May 19 German American Business Stammtisch Held by GACC South Chattanooga, TN www.gaccsouth.com |  | May 20 European Business Networking Held by GACC Midwest Chicago, IL www.gaccmidwest.org | May 20 White Asparagus Dinner – Dallas Held by GACC South Dallas, TX www.gaccsouth.com | May 20 Executive Panel – Marketing and Media Held by GACC PHL Philadelphia, PA www.gaccphiladelphia.com |
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| June 2 Euromixer with the French American Chamber of Commerce Held by GACC South Chattanooga, TN www.gaccsouth.com | June 2 Seminar on Product Safety with DLA Piper Held by GACC NY New York, NY www.gaccny.com | June 11 Factory Tour at Hansgrohe, Inc. Held by GACC South Alpharetta, GA www.gaccsouth.com | June 11 "Doing Business in Germany" with WTC Delaware Held by GACC PHL Philadelphia, PA www.gaccphiladelphia.com | June 15-19 Health IT Business Delegation Held by GACC Midwest Chicago, IL & San Francisco, CA www.gaccmidwest.org |  |
| June 16 Health IT Business Conference Held by GACC Midwest Chicago, IL www.gaccmidwest.org | June 16 German American Smart Buildings Symposium Held by GACC NY New York, NY www.gaccny.com | June 16 Business Seminar with Chambliss Law Held by GACC South Chattanooga, TN www.gaccsouth.com |  | June 17 European Business Networking Held by GACC Midwest Chicago, IL www.gaccmidwest.org | June 24 German American Business Forum Held by GACC Munich, Germany www.ahk-usa.com |



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Volkswagen Group of America with its five brands Audi, Bentley, Bugatti, Lamborghini and Volkswagen is a strong partner of the German American Chamber of Commerce.

Volkswagen Group is continuing its commitment to the U.S. market with an additional \$7 Billion investment in North America over the next five years.

Building on the success of its manufacturing facility in Chattanooga, TN – where a recent study shows that VW Chattanooga activities have created 12,400 full-time jobs at VW, suppliers and in the regional economy, and are responsible for \$643.1 million in annual income – the Volkswagen Group will expand its powertrain and vehicle assembly capacities in the NAFTA region.

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