



# MSP TRADE & INVESTMENT PLAN

Minneapolis Saint Paul Region

Minneapolis Saint Paul heals, feeds, and improves the world; and as such, will be a leader in solving the world's most important challenges: safe and abundant food, clean water, and healthcare solutions.

Companies operating in these industries will find the R&D, financial, and business services infrastructure needed to support their business here. Our global leadership in these areas will maintain the region's economic vibrancy.

# We need global engagement to enhance our future

From 2013 to 2018, 79% of the world's economic growth will occur outside U.S. borders.

The growth in the global middle class is not coming from the U.S., Canada or Mexico, but rather from the Asia Pacific region. Companies face increased competition but also greater opportunities to sell to a larger middle class and to seek investment from diversified sources.

Companies continually invest more money in foreign operations and declining share of that investment is coming to the U.S. The U.S. only received 12% of global Foreign Direct Investment (FDI) in 2011 - less than half of the American share of global FDI in 1999 and only a quarter of the same in 1984.

The Minneapolis Saint Paul region is highly exposed to the international economy, ranking 13th for FDI employment and 16th for exports among the 100 largest metro areas.

# We have many assets and opportunities on which to build

- Many established foreign-owned enterprises (FOE) investing in the region.
- Thousands of small- and mid-sized companies producing products and services with significant export potential.
- Three sectors that account for the majority of FDI: manufacturing, information, and finance & insurance.
- A medical technology industry that leads the world and drives new foreign investment and exports.
- A multitude of global cultural and demographic connections, particularly with Scandinavia and Canada.
- High opportunity markets - Asia and South America due to their rapidly growing middle class.

## Objectives

- Minneapolis Saint Paul will meet or exceed the national average (26%) of employment in foreign owned enterprises (FOEs) in advanced industries within seven years.
- Minneapolis Saint Paul will diversify its sources of FDI, including attracting investment from new geographies and by increasing employment share in foreign owned small-to mid-size firms.
- Minneapolis Saint Paul will integrate export and investment activities in targeted industry sectors.
- Minneapolis Saint Paul will become globally-known as a region with public and private sector solution providers in our targeted industries.

## Performance measures

We will measure three components for our FDI initiative: increasing global awareness and fluency, capitalizing on our cultural competencies, and developing a rapid response team.

Our export strategies will use proxy measurements to tell the perception and impact international markets are having on our companies, and, how our companies are engaging with international markets.

## Strategies

**MED TECH:** Minneapolis Saint Paul will specifically target FDI and increased exports in medical technology.

**INVEST IN BUSINESS RETENTION AND EXPANSION:** Implement more focused BRE efforts with FOEs to identify attraction, expansion, and retention opportunities.

**HQ MSP:** Minneapolis Saint Paul is a headquarters metro and will be a center for North American and global headquarters.

**CANADA: Embrace our Northern Neighbor.** The two way trade and investment relationship between MSP and Canada is quantitatively larger than any other. Intentional focus on this relationship allows us to maximize our strongest asset.

**STRATEGIC GEOGRAPHIC ENGAGEMENT:** Transform our cultural ties into economic relationships and selectively expand our focus into overlooked markets.

**CELEBRATE FOREIGN-OWNED ENTERPRISES:** Elevate importance of existing foreign owned enterprises and share the opportunities and advantages of attracting new foreign investment.

# MSP Trade & Investment Plan

## CORE TEAM

### GREATER MSP

David Griggs  
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### MINNESOTA TRADE OFFICE

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## Get Involved

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