

Netherlands Foreign Investment Agency

results 2017



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News item:

Foreign Direct Investment Accounted for More than 12,500 Jobs in 2017

The Hague, 25 January 2018 — Through foreign direct investment 357 foreign companies, including Netflix, Merck Performance Materials and Jellice, generated 12,686 additional jobs in the Netherlands last year contributing 1.67 billion euros to the economy. These impressive results are credited to the Invest in Holland collective, which consists of the Netherlands Foreign Investment Agency (NFIA), an operational unit of the Dutch Ministry of Economic Affairs and Climate Policy, together with various regional partners.

Minister of Economic Affairs and Climate Policy, Eric Wiebes, commented: “The presence of foreign companies is important for our country. Some 1.4 million Dutch people have a job directly or indirectly thanks to these companies. The excellent annual NFIA results confirm that we benefit from a good investment climate. Our highly educated population, good infrastructure, pleasant housing and living conditions and competitive fiscal climate attract foreign companies and employees. For our future economic growth and employment it is important that the Dutch business climate remains attractive. We all benefit from that.”

Sigrid Kaag, Minister for Foreign Trade and Development Cooperation, under whose responsibility the NFIA falls as well, commented: “The Netherlands has an attractive business climate, and the Dutch economy is in good shape. Also, with a view to Brexit, there is increasing interest from international companies to move activities to the Netherlands or to establish themselves in the Netherlands. It is therefore important that the NFIA, Dutch embassies and consulates overseas continue to put the Netherlands on the map abroad.”

Distribution centers and headquarters

Within the Invest in Holland network, the NFIA was directly responsible for 8,158 of the 12,686 jobs. In 2017, the NFIA registered 224 foreign direct investment projects for the Netherlands, corresponding to 1.23 billion euros in investments. The NFIA results show that most new jobs were created in distribution centers (1,864), at headquarters (1,345), in marketing & sales offices (1,316), R&D (1,259) and production sites (1,081). To illustrate, Netflix expanded its European headquarters in Amsterdam with a customer contact center of 400 jobs. Merck Performance Materials invested 15 million euros in its production plant for so-called liquid crystal glass in Veldhoven. Meanwhile, Japanese gelatin producer Jellice expanded its production plant in Emmen, resulting in 25 additional jobs.

US companies lead employment creation

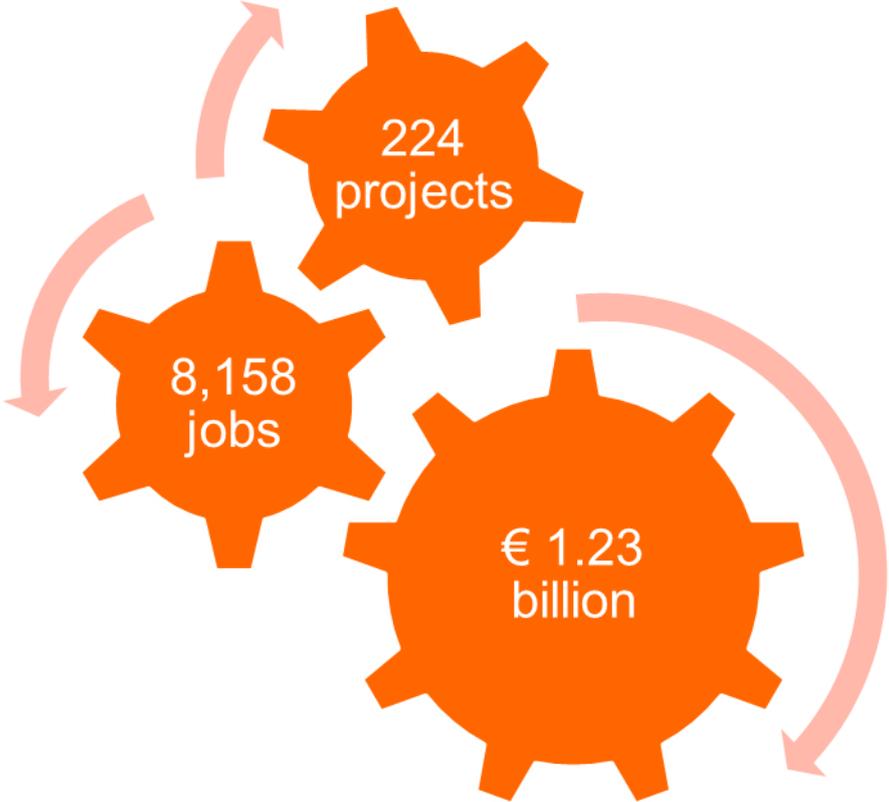
As in 2016, the majority of 'foreign' jobs were created by companies from the United States. NFIA results for 2017 indicate some 2,516 jobs created by US companies, bringing 110 million euros in investments. Companies from within Europe also provided a substantial number of jobs (2,879), including the UK (872). Japan and India provided 655 and 423 jobs, respectively. Majority of jobs from foreign investments in 2017 came from creative industries such as fashion and entertainment & media (2,126). Additional jobs by sector include agrifood (1,788), IT (1,219), life sciences & health (600) and business services (457).

Brexit

Within the Invest in Holland network, special attention was on Brexit last year. The NFIA is in contact with more than 200 foreign companies that are considering a switch to the Netherlands in the wake of Brexit. Many companies choose to wait before they announce their plans for the future, due to the lack of clarity about the new relationship between the UK and the EU. In 2017, 18 companies made a Brexit-related move to the Netherlands. These re-locations accounted for 483 jobs and 19 million euros added to the Dutch economy. In these results, the relocation of the European Medicines Agency (EMA) to Amsterdam is not yet included.

Results NFIA in 2017

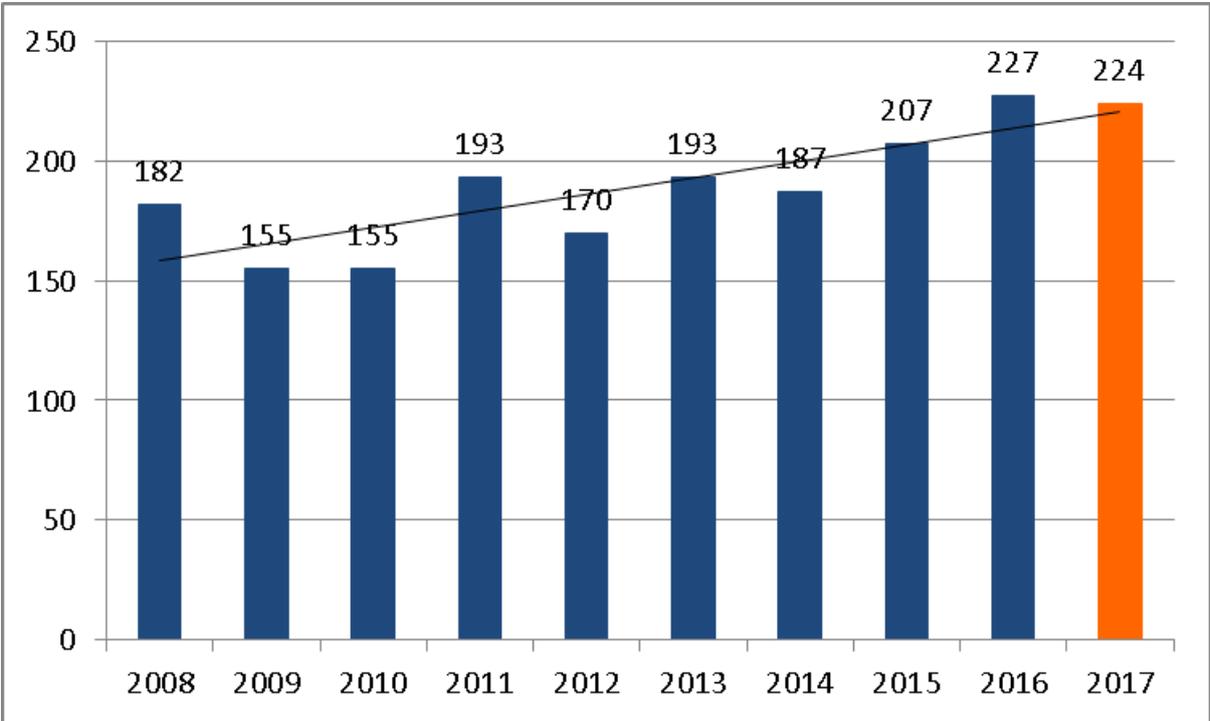
In 2017 the NFIA was actively involved in the realization of 224 projects in total. These projects will lead to an investment amount of € 1.23 billion and 8,158 jobs.



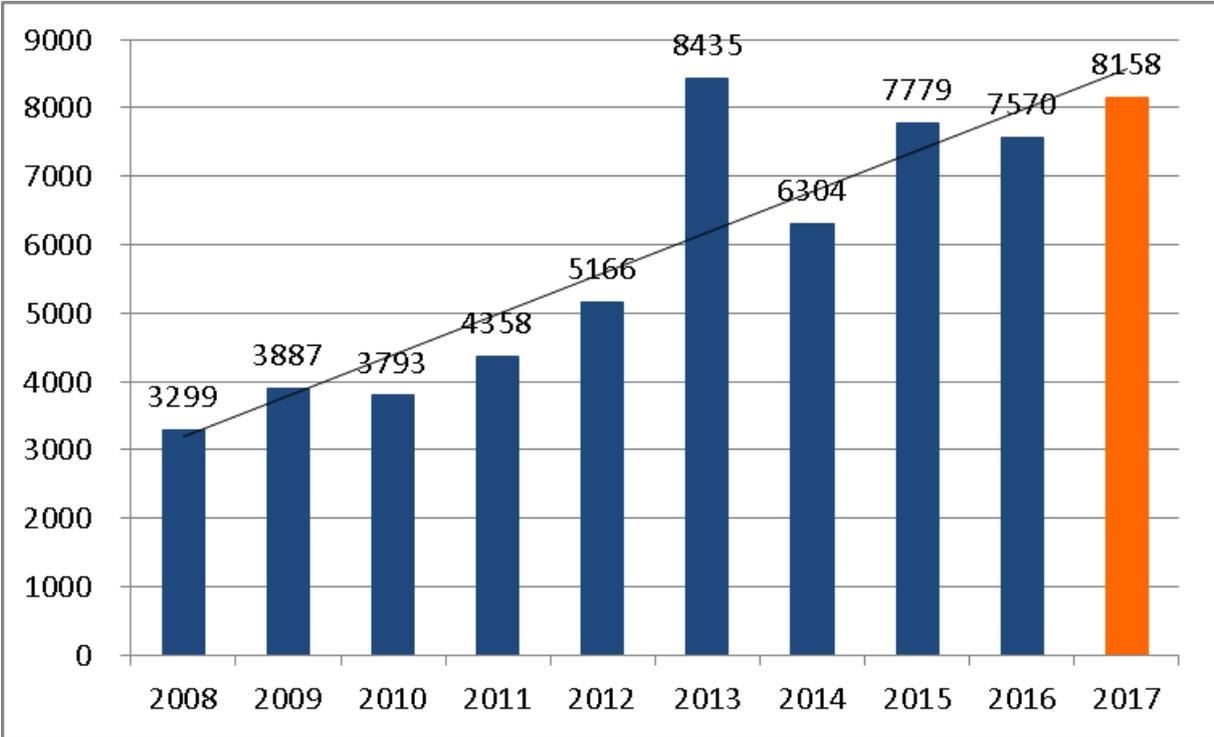
The NFIA books an investment project as a result when it receives a 'confirmation letter' from the foreign investor. The company indicates therein what investment amount and how many direct jobs it expects to realize within three years, completed with information on employment retention.

Results NFIA 2008-2017

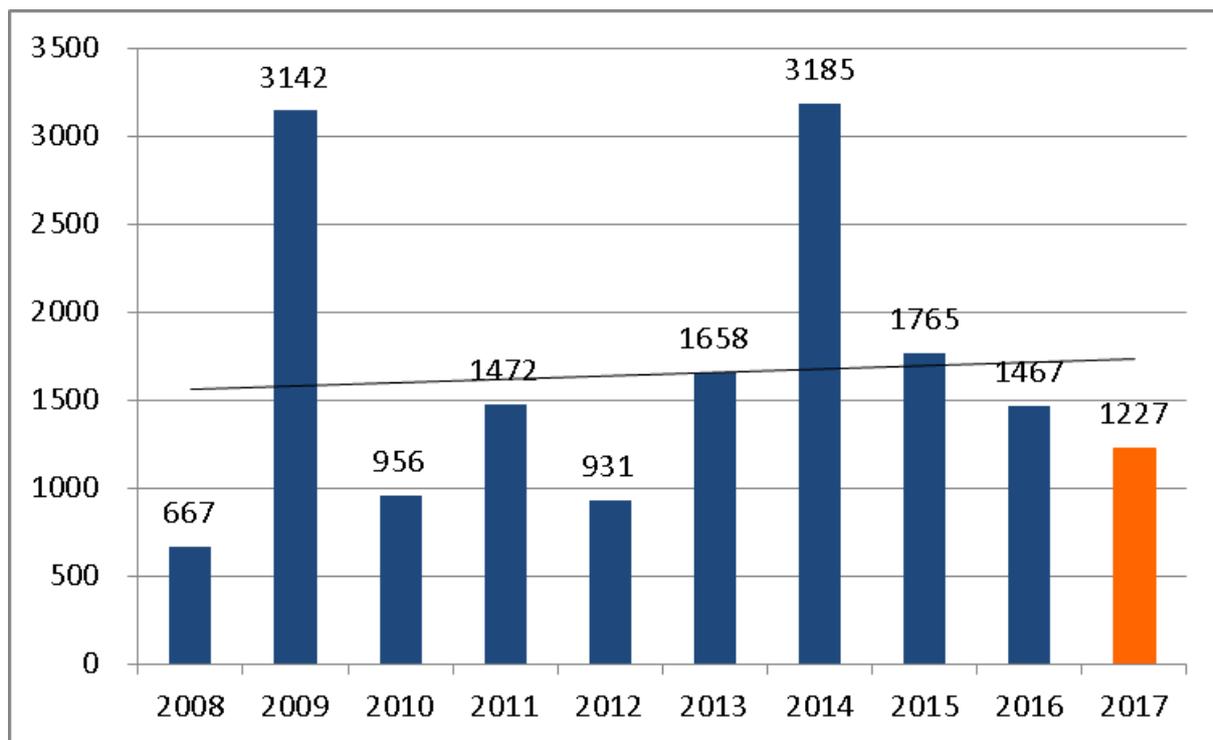
Number of foreign investment projects per annum for 2008-2017



Number of direct jobs per annum for 2008-2017



Investment amounts in € million per annum for 2008-2017



The exceptionally high investment amount for 2009 can be accounted for by the realization of two capital-intensive investment projects:

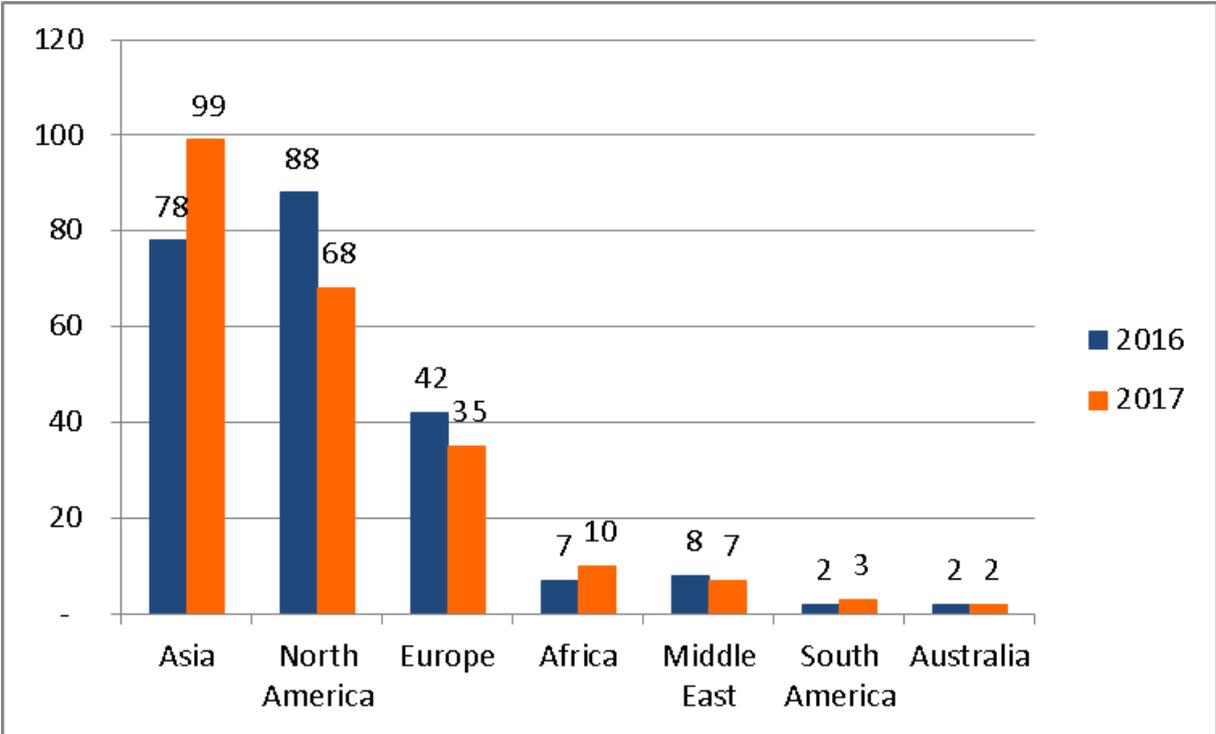
- an investment of € 2 billion by the German energy company RWE in a coal-fired power station in Eemshaven, in the northern province of Groningen
- an investment of € 670 million by Neste Oil from Finland in a production facility for biodiesel in Rotterdam

The exceptionally high investment amount for 2014 can be accounted for by the realization of two capital-intensive investment projects:

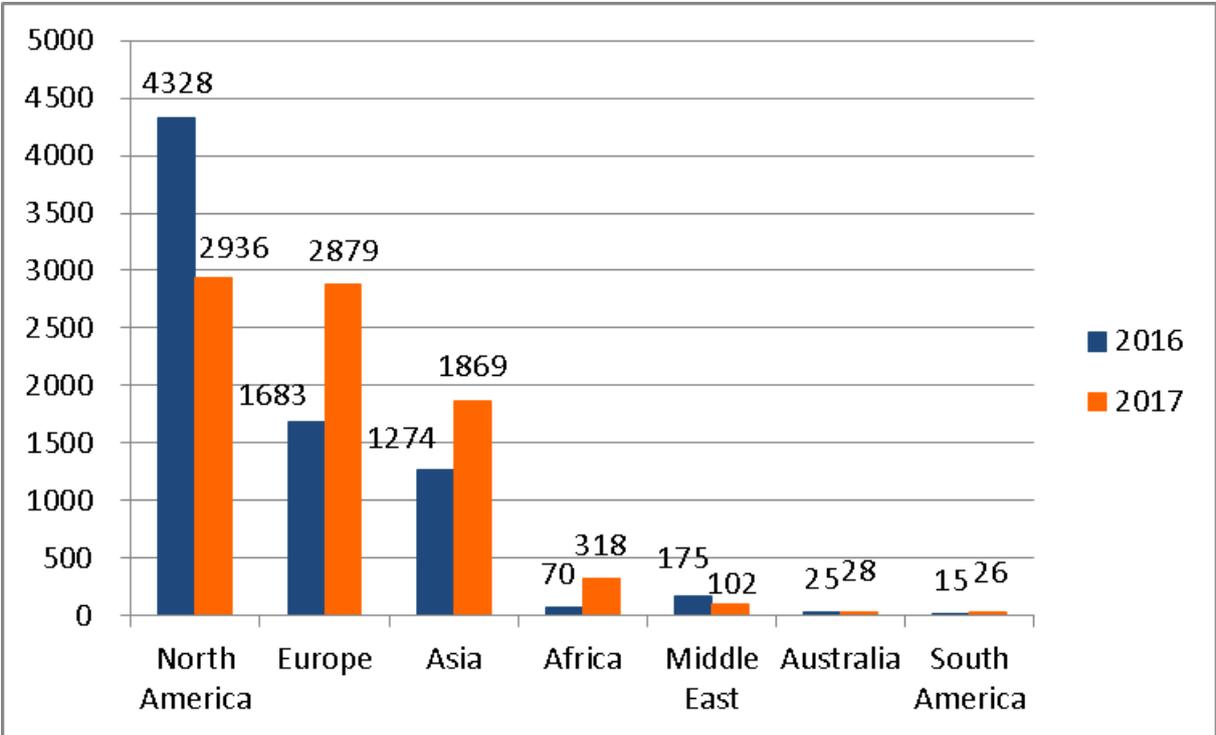
- an investment of more than € 1.6 billion by Canadian company Northland Power in Gemini, the offshore wind park 85 kilometers north of the Groningen coast
- an investment of € 600 million by Google from the US in a new data center in Eemshaven, in the northern province of Groningen

Results NFIA: origin of projects and jobs

Number of projects by continent of origin for 2016-2017

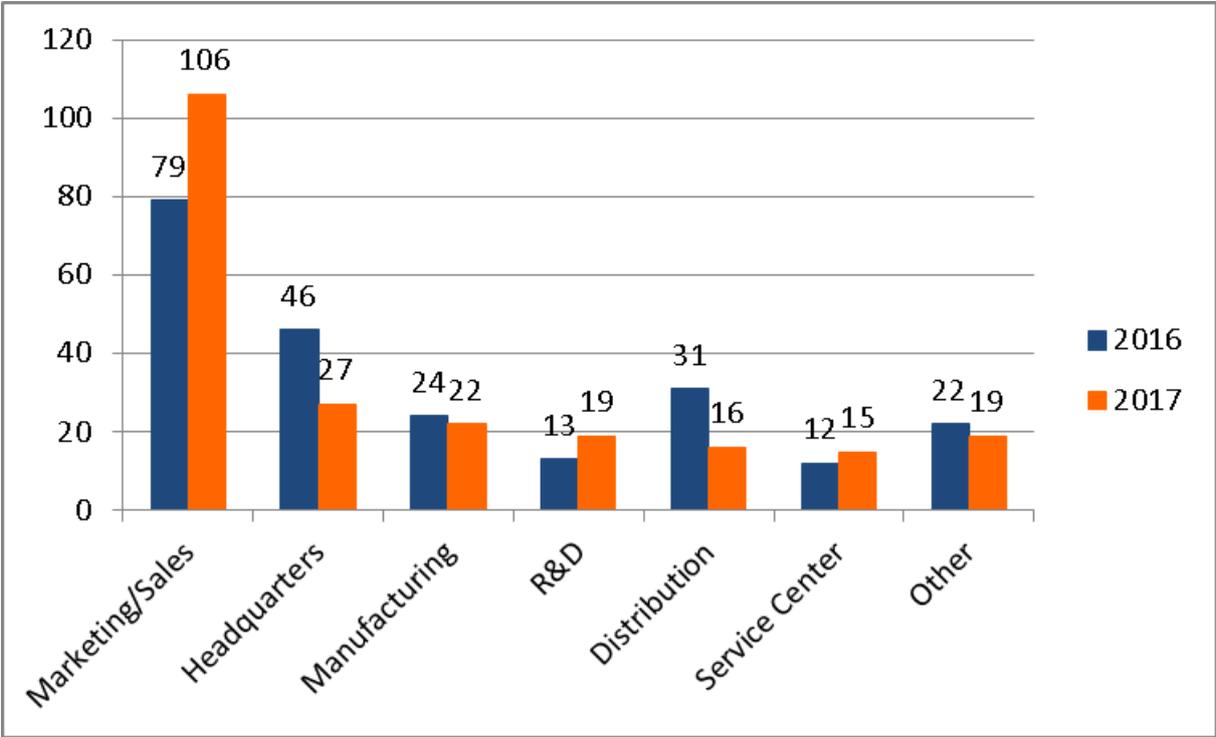


Number of jobs by continent of origin for 2016-2017

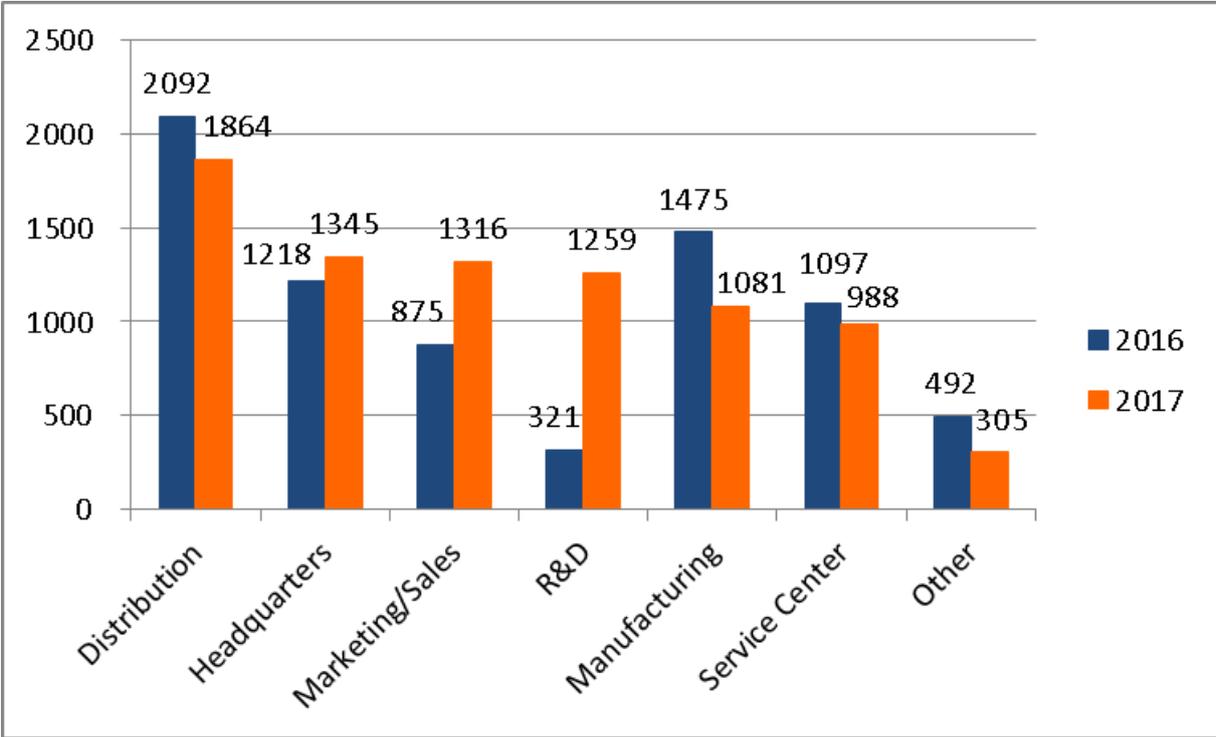


Results NFIA: projects and jobs by activity

Number of projects by activity for 2016-2017 (≥ 10 projects per activity)

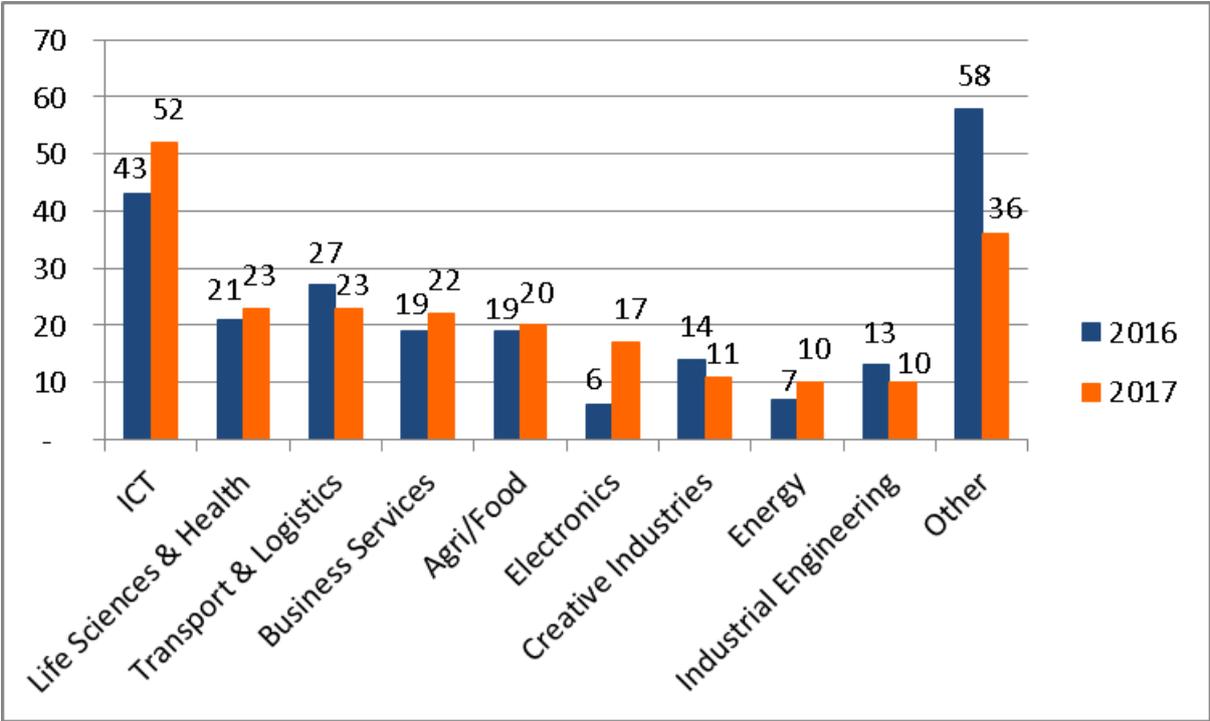


Number of jobs by activity for 2016-2017 (≥ 200 jobs per activity)

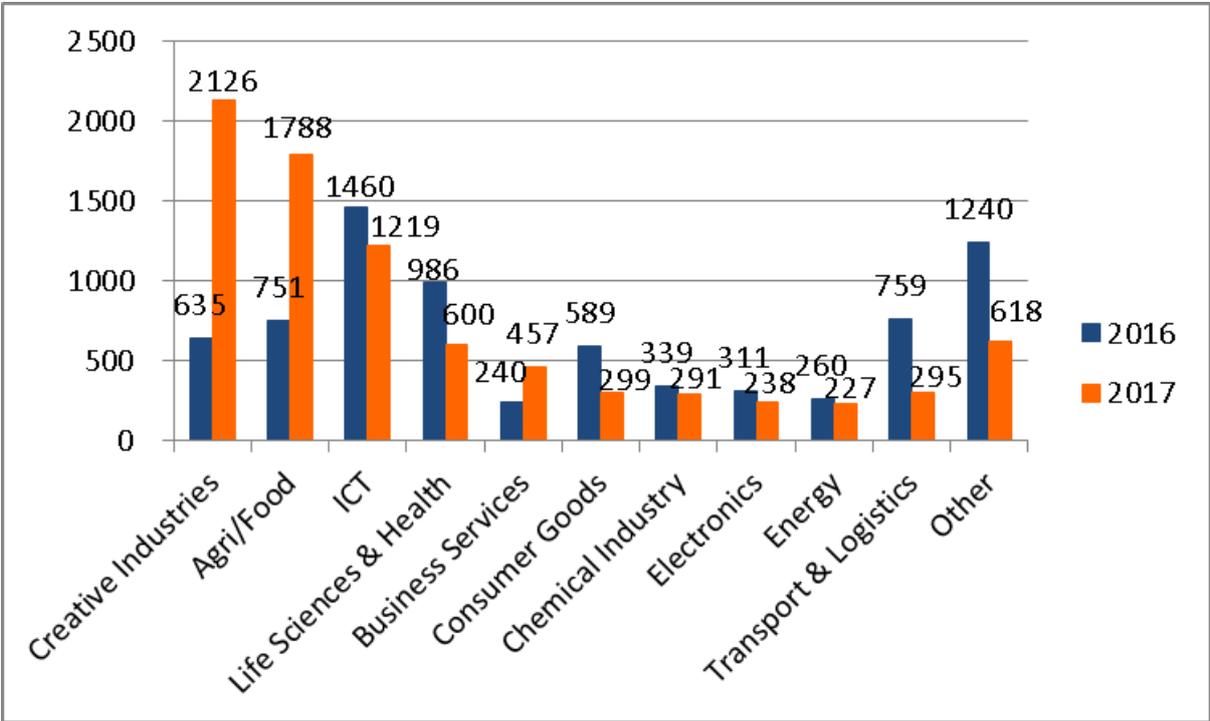


Results NFIA: projects and jobs by sector

Number of projects by sector for 2016-2017 (≥ 10 projects per sector)



Number of jobs by sector for 2016-2017 (≥ 200 jobs per sector)



Netherlands Foreign Investment Agency

The NFIA (Netherlands Foreign Investment Agency) is an operational unit of the ministry of Economic Affairs and Climate Policy. The NFIA helps and advises foreign companies on the establishment, rolling out and/or expansion of their international activities in the Netherlands. Furthermore, the NFIA focuses on the promotion of the Netherlands abroad as a country with an attractive investment and business climate, and it plays an active role in maintaining that.

The NFIA targets foreign companies that want to establish themselves or expand their activities in Europe, and for which the Netherlands can be a suitable location. In the 40 years of its existence, the NFIA has supported more than 4,000 companies from nearly 60 countries in the setting up and/or expansion of their international activities in the Netherlands. These include Astellas, Boeing, Bombardier, Bosch, Daewoo, Danone, Dow, Fujifilm, Eastman Chemical, Google, Heinz, Hitachi, Huawei, SABIC, Samsung, Saudi Aramco, Siemens, Stryker and Tata Consultancy Services.

The services and support that the NFIA can offer foreign organizations include:

- Fast and confidential provision of up-to-date information on the Netherlands, Dutch legislation and regulations, and possible incentives from the Dutch government
- Personal guidance with e.g. searching and visiting potential investment locations
- Bringing foreign organizations in contact with relevant business partners and government bodies
- Concrete solutions that simplify and optimize location in the Netherlands
- Contribution to the maintenance and improvement of the investment climate

The NFIA has local offices in the United Kingdom, Turkey, the United Arab Emirates, Israel, the United States, Canada, Japan, Korea, China, Taiwan, India, Singapore, Malaysia, Thailand, Brazil and South Africa. In addition, the NFIA works together with Dutch embassies, consulates-general, and other organizations that represent the Dutch government abroad, such as Netherlands Business Support Offices (NBSOs) and Innovation Attachés (IAs), as well as with a broad network of domestic partners.

The NFIA joined forces with regional economic development agencies and several large cities under the Invest in Holland label in 2015. The network works to provide a continuum of free, confidential support services to new foreign investors, as well as existing foreign investors that already have operations in the Netherlands.

More information: www.investinholland.com.

Foreign direct investment in the Netherlands

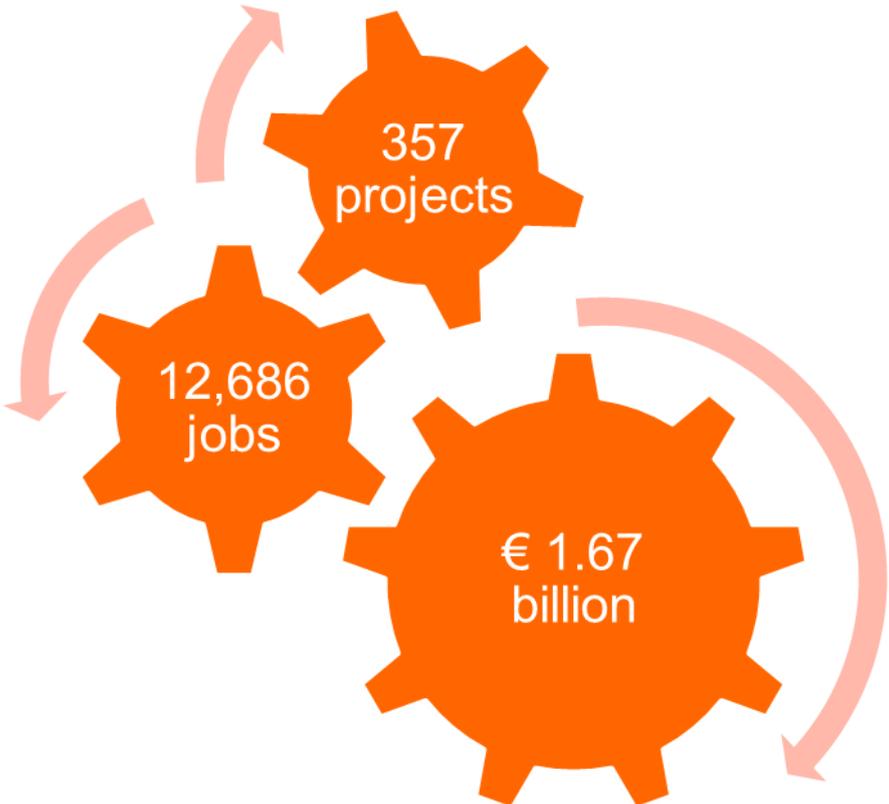
The Dutch Central Bank (DNB) registers all foreign direct investments in the Netherlands. These direct investments include transactions that are connected with the acquisition of share capital by foreign companies in Dutch companies (through formation, merger or takeover) with the goal to obtain management control. Additionally, they include all other financial transactions between associated ventures (loans, profit deductions, mutations in mutual current accounts), as well as the purchase and sale of real estate.

The NFIA concerns itself mainly with that part of the transactions that is related to 'footloose' investment projects, as they are known. In the location choice of a footloose investment project, locations in various countries are considered. The investments are particularly related to the formation of a Dutch presence by a foreign company. Footloose projects can be both 'greenfields' (initial establishments) and 'brownfields' (adaptations and/or improvements of existing establishments). On the other hand, NFIA is only sparsely involved in mergers and acquisitions that constitute the principal part of the foreign direct investments as measured by the DNB.

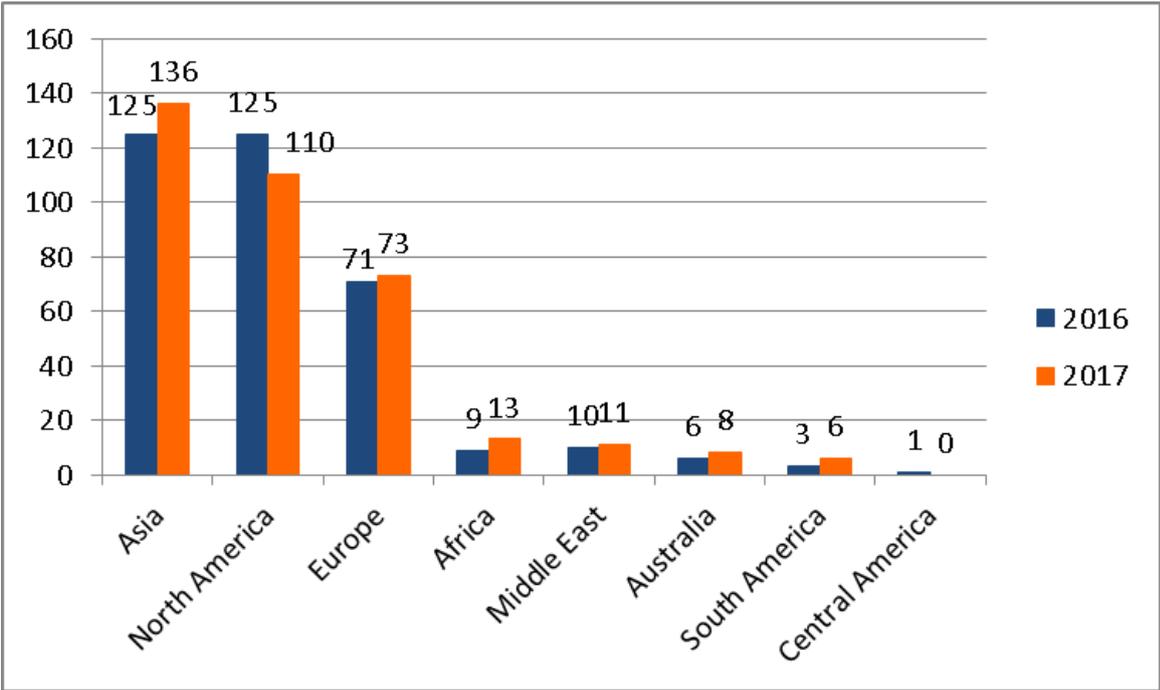
The share of these footloose projects in the total picture of foreign direct investment in the Netherlands varies between 2% and 5%, depending on the capital intensity of the projects. However, the added value of these projects in particular, in addition to the financial inflows, can be translated into employment, an extra boost for innovation and research, and reinforcement of the Netherlands as the 'gateway to Europe'. Foreign investments put the Netherlands on the map, and ensure a strengthening of the Dutch economic structure.

Invest in Holland results 2017

The Dutch acquisition network, consisting of the NFIA and its regional partners, has jointly secured 357 foreign investment projects for our country over the past year. These projects, which include domestic relocations and expansion projects without competition, are worth an estimated amount of investment of € 1.67 billion and will lead to 12.686 jobs.



Invest in Holland projects by continent of origin for 2016-2017



Invest in Holland

Network



January 2018

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