



2023 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD

MANDATORY — CONFIDENTIAL

BE-11A (Report for U.S. Reporter)

Due Date: May 31, 2024**Electronic Filing:** Go to www.bea.gov/efile for details**Mail reports to:** Bureau of Economic Analysis
Direct Investment Division, BE-69(A)
4600 Silver Hill Road
Washington, DC 20233**Deliver reports to:** Bureau of Economic Analysis
Direct Investment Division, BE-69(A)
4600 Silver Hill Road
Suitland, MD 20746**Fax reports to:** (301) 278-9502**Assistance:** E-mail: be10/11@bea.gov
Telephone: (301) 278-9418
Copies of form: www.bea.gov/dia**Please include your Reporter Identification Number with all requests.****Reporter ID Number***

*Do not enter Social Security Number in Reporter ID box

A**1** Name and address of U.S. Reporter

IMPORTANT

Instruction Booklet — Contains additional instructions, definitions, and detailed reporting requirements for completing this form.**Who must report** — Form BE-11A must be filed by each U.S. person that has a foreign affiliate reportable in fiscal year 2023.Data on Form BE-11A pertain to the fully consolidated U.S. domestic business enterprise for the U.S. Reporter's 2023 fiscal year. **DO NOT FULLY CONSOLIDATE OPERATIONS OF FOREIGN AFFILIATES ON FORM BE-11A.** Report data pertaining to the operations of foreign affiliates on Forms BE-11B, BE-11C, or BE-11D.**Monetary Values** — Report in U.S. dollars rounded to thousands (omitting 000).

EXAMPLE — If amount is \$1,334,891.00, report as

If an item is between + or – \$500.00, enter "0." Use parenthesis () to indicate negative numbers.

\$	Bil.	Mil.	Thous.	Dols.
1		1	335	000

MANDATORY CONFIDENTIALITY PENALTIES

This survey is being conducted under the International Investment and Trade in Services Survey Act (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended). The filing of reports is mandatory and the Act provides that your report to this Bureau is confidential. Whoever fails to report may be subject to penalties. See page 11 for additional details.

CONTACT INFORMATION

Provide information of person to consult about this report:

0990	Name		
0991	Street 1		
0992	Street 2		
0993	City	State	Zip
0994	Telephone Number	Extension	
0995	Fax Number		
0996	E-mail Address		

NOTE: BEA uses a Secure Messaging System to correspond with you via encrypted message to discuss questions relating to this form. We may use your e-mail address for survey-related announcements and to inform you about secure messages. **When communicating with BEA by e-mail, please do not include any confidential business or personal information. This includes your Social Security Number which should never be provided to BEA via any method of transmission.**

CERTIFICATION

The undersigned official certifies that this report has been prepared in accordance with the applicable instructions, is complete, and is substantially accurate except that, in accordance with instructions Part IV.E of the Instruction Booklet, estimates may have been provided.

0997	Signature of Authorized Official	Date	0998	Telephone Number	Extension
0999	Name	Title	1000	Fax Number	

Part I – Identification of U.S. Reporter

2 Intentionally blank

3 If the U.S. Reporter is a business enterprise, is the U.S. Reporter owned to the extent of more than 50% of its voting stock by another U.S. business enterprise?

1003 ¹ ☐ **Yes** — Complete the “BE-11, CLAIM FOR NOT FILING.” On the claim, mark (X) box number B.2 and enter the name and address of the U.S. business enterprise with whose data your data will be consolidated in accordance with the definition of a fully consolidated U.S. domestic business enterprise. (See **Instruction Booklet**, Part I.B.1.b.) Submit the claim to BEA and forward the remainder of the BE-11 survey packet to the U.S. business enterprise with whose data your data will be consolidated. If this cannot be done, please contact us for further instructions.

¹ ☐ **No** — Complete the remainder of this form.

4 What is the Employer Identification Number(s) used by the U.S. Reporter to file income and payroll taxes? Show additional numbers on a separate sheet if necessary.

1004 ¹ ²

5 How many foreign affiliate reports (Forms BE-11B, BE-11C, and BE-11D) are you required to file?

1005 ¹

6 What is the ending date of this U.S. Reporter's 2023 fiscal year? — The U.S. Reporter's financial reporting year that has an ending date in calendar year 2023. See **Instruction Booklet**, Part II.A.

Month Day Year
1006 ¹ / /

7 Is the U.S. Reporter named in ¹ a U.S. affiliate of a foreign person and required to file a 2023 Form BE-15 Annual Survey of Foreign Direct Investment in the United States?

1011 ¹ ☐ **Yes** — Complete **only** ³⁴ through ³⁷ on the remainder of this Form BE-11A. Also complete Form(s) BE-11B/C/D, as required.

¹ ☐ **No** — Continue with ⁹ (Major activity of the fully consolidated domestic U.S. Reporter).

8 Intentionally blank

Remarks

BEA USE ONLY	1012	¹	²	³	⁴	⁵
	1028	¹	²	³	⁴	⁵
	1029	¹	²	³	⁴	⁵
	1030	¹	²	³	⁴	⁵
	1031	¹	²	³	⁴	⁵

Part I – Identification of U.S. Reporter — Continued

9 What is the major activity of the fully consolidated domestic U.S. Reporter? — Mark (X) one.

Select the one activity below that best describes the major activity of the U.S. Reporter. For an inactive U.S. Reporter, select the activity based on its last active period; for “start-ups,” select the intended activity.

1013

- ¹ ☐ 1 Producer of goods
- ¹ ☐ 2 Seller of goods the U.S. Reporter does not produce
- ¹ ☐ 3 Producer or distributor of information
- ¹ ☐ 4 Provider of services

¹ ☐ 5 Other – Specify

0

10 What is the MAJOR product or service involved in this activity? If a product, briefly state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, packaged, transported, etc. (For example, “Manufacture widgets to sell at wholesale.”)

1014

0

Enter the 4-digit International Surveys Industry (ISI) code(s) and the sales associated with each code in items 11 through 20.

Holding company (ISI code 5512) is often an invalid industry classification for a conglomerate. A conglomerate must determine its industry code based on the activities of the fully consolidated domestic U.S. business enterprise.

Column 1 – ISI Code — See the Summary of Industry Classifications on pages 12 and 13. For a full explanation of each code, see the *Guide to Industry Classifications for International Surveys, 2017* located at www.bea.gov/naics2017. For an inactive U.S. Reporter, base the industry classification(s) on its last active period; for “start-ups” with no sales, show the intended activities.

Column 2 – Sales

INCLUDE

- Total sales or gross operating revenues, excluding sales taxes, returns, allowances, and discounts.
- Fees and commissions.
- Revenues generated during the year from the operations of a discontinued business segment.
- ONLY finance and insurance companies and units should report dividends and interest.
- Total income of holding companies (ISI code 5512).

EXCLUDE

- Investment gains and losses reported in item 32.
- Sales or consumption taxes levied directly on the consumer.
- Excise taxes levied directly on manufacturers, wholesalers, and retailers.
- Gains or losses from DISPOSALS of discontinued operations and gains and losses from derivative instruments (report as certain gains (losses) in item 32).
- Dividends and interest earned by non-finance and non-insurance companies and units.

NOTE: Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** on page 11.

	ISI code (1)	Sales or gross operating revenues (2)				Dols.
		\$	Bil.	Mil.	Thous.	
What is the U.S. Reporter's industry (ISI) code(s) and value(s) for:						
11 Largest sales or gross operating revenues?	1015 1	2				000
12 2nd largest sales or gross operating revenues?	1016 1	2				000
13 3rd largest sales or gross operating revenues?	1017 1	2				000
14 4th largest sales or gross operating revenues?	1018 1	2				000
15 5th largest sales or gross operating revenues?	1019 1	2				000
16 6th largest sales or gross operating revenues?	1020 1	2				000
17 7th largest sales or gross operating revenues?	1021 1	2				000
18 8th largest sales or gross operating revenues?	1022 1	2				000
19 9th largest sales or gross operating revenues?	1023 1	2				000
20 10th largest sales or gross operating revenues?	1024 1	2				000
21 Sales or gross operating revenues not accounted for above?	1026	2				000
22 What is the U.S. Reporter's total sales or gross operating revenues? Sum of 11 through 21	1027	2				000

23 through **25** Intentionally blank

Part I – Identification of U.S. Reporter — Continued

SIZE OF U.S. REPORTER

26 Did this U.S. Reporter have any one of these three items – (1) total assets, (2) sales or gross operating revenues, excluding sales taxes, or (3) net income (loss) – greater than \$300 million at the end of, or for, the U.S. Reporter's 2023 fiscal year?

2030

¹ **1** ☐ Yes — Skip Part II, then continue with Part III on page 5.

¹ **2** ☐ No — Complete Part II, skip Part III, then continue to Part IV on page 10.

Part II – Selected Financial and Operating Data of U.S. Reporter

Complete **ONLY** if the answer to **26** is "No."

NET INCOME, ASSETS, LIABILITIES, AND EMPLOYEES

What are the U.S. Reporter's values for:

	\$	Bil.	Mil.	Thous.	Dols.
27 Net income (loss)? — See 31 on page 5 for instructions	2031	1			000
28 Total assets? — Balance at close of fiscal year	2032	1			000
29 Total liabilities? — Balance at close of fiscal year	2033	1			000
30 Total number of employees? — Report the total number of employees for the year. (See 41 on page 7 for an explanation of "number of employees.")	2034	1			

Number of employees

→ Skip to Part IV on page 10.

Remarks

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Part III – Financial and Operating Data of U.S. Reporter

Complete ONLY if the answer to 26 is "Yes."

Section A — Net Income, Certain Gains (Losses), and U.S. Income Taxes

What are the U.S. Reporter's value(s) for:

\$ Bil. Mil. Thous. Dols.

3046

1

000

31 Net income (loss), after provision for U.S. income taxes?— **INCLUDE**:

- a. Income from equity investments in unconsolidated business enterprises (domestic and foreign); for those owned less than 20 percent report dividends;
- b. Non-operating income and extraordinary items (as defined by GAAP);
- c. Gains (losses) from the sale or liquidation of foreign affiliates. In accordance with FASB ASC 830 (FAS 52), these gains (losses) must be adjusted to include the closing balance in the foreign affiliate's translation adjustment account.

\$ Bil. Mil. Thous. Dols.

3039

1

000

32 Certain gains (losses)?— Read the following instructions carefully as they may deviate from what is normally required by U.S. Generally Accepted Accounting Principles. Report **gross** amount **before** income tax effect.

INCLUDE income tax effect in 33. Report gains (losses) resulting from:

- a. Sales or other dispositions of financial assets, including investment securities; gains (losses) related to fair value accounting; FASB ASC 320 holding gains (losses) on securities classified as trading securities; FASB ASC 320 impairment losses; FASB ASC 321 unrealized holding gains (losses) on securities measured at fair value; and gains and losses derived from derivative instruments; *Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see Special Instructions, A.1., page 11;*
- b. Sales or dispositions of land, other property, plant and equipment, or other assets, and FASB ASC 360 (FAS 144) impairment losses. **EXCLUDE** gains or losses from the sale of inventory assets in the ordinary course of trade or business. *Real estate companies, see Special Instructions, A.2., page 11;*
- c. Goodwill impairment as defined by FASB ASC 350 (FAS 142);
- d. Restructuring. **INCLUDE** restructuring costs that reflect write-downs or write-offs of assets or liabilities. **EXCLUDE** actual payments and charges to establish reserves for future expected payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors;
- e. Disposals of discontinued operations. **EXCLUDE** income from the operations of a discontinued segment. Report such income as part of your income from operations in 34;
- f. Re-measurement of U.S. Reporter's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;
- g. Extraordinary, unusual, or infrequently occurring items that are material. **INCLUDE** losses from accidental damage or disasters after estimated insurance reimbursement. **INCLUDE** other material items, including write-ups, write-downs, and write-offs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. **EXCLUDE** legal judgments;
- h. The cumulative effect of a change in accounting principle(s); and
- i. The cumulative effect of a change in the estimate of stock compensation forfeitures under FASB ASC 718 (FAS 123(R)).

\$ Bil. Mil. Thous. Dols.

3043

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33 U.S. income taxes?— Provision for U.S. Federal, state, and local income taxes.

EXCLUDE production royalty payments

Remarks

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Section B — Distribution of Sales or Gross Operating Revenues

Distribute sales or gross operating revenues among three categories – sales of goods, sales of services, and investment income. For the purpose of this distribution, “goods” are normally economic outputs that are tangible and “services” are normally economic outputs that are intangible, including sales related to intellectual property rights. When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify the sales as goods or services based on whichever accounts for a majority of the value. Give best estimates if actual figures are not available. *Insurance companies also see **Special Instructions**, B.2.c and d., page 11.*

38 Sales of goods — Goods are normally economic outputs that are tangible. Report as sales of goods:

- Mass produced media, including exposed film, video tapes, DVDs, audio tapes, and CDs.
- Books. NOTE: Report revenues associated with the design, editing, and marketing activities for producing and distributing books that you both publish and sell as sales of services.
- Energy trading activities where you take title to the goods. NOTE: If you act in the capacity of a broker or agent to facilitate the sale of goods and you do not take title to the goods, report your revenue (i.e., commissions) as sale of services in **39**.
- Bulk sales of newspapers and periodicals sold in retail stores. NOTE: Report subscription sales as sales of services in **39**.
- Packaged general use computer software.
- Structures sold by businesses in real estate.
- Revenues earned from building structures by businesses in construction.
- Electricity, natural gas, and water. NOTE: Revenues derived from transmitting and/or distributing these goods, as opposed to revenues derived from the sale of the actual product, should be reported as sales of services in **39**.

39 Sales of services — Services are normally economic outputs that are intangible. Sales of services include, but are not limited to:

- Advertising revenue, including placement of ads in print, broadcast, or digital media.
- Commissions and fees earned by companies engaged in finance and real estate activities.
- Commissions earned by agents or brokers (i.e., wholesalers) who act on behalf of buyers and sellers in the wholesale distribution of goods. NOTE: Agents or brokers do not take title to the goods being sold.

- Newspapers and periodicals sold through subscriptions, whether by mail, electronic subscription, or other means. NOTE: Report bulk sales as sales of goods in **38**.
- Transportation, including by air, rail, tanker, truck, or pipeline, and warehousing.
- Income from transactions in intellectual property, including franchise fees and the right to use, reproduce and/or distribute, intellectual property, including:
 - patents, process, trade secrets, and trademarks;
 - books or music, recorded performances and events, and broadcasting live performances and events, excluding on physical media;
 - general use computer software, excluding on physical media.
- Computer services, including sales of customized software, cloud computing, and data storage services.
- Electricity, natural gas, and water transmission and distribution.
- Operating electronic markets bringing together buyers and sellers of goods and services using the Internet or other electronic means.
- Real estate rental income. NOTE: Report in **35** through **37** based on the location of the property.

40 Investment income — Report dividends and interest generated by finance and insurance activities as investment income. NOTE: Report commissions and fees as sales of services in **39**.

Finance or insurance companies that include investment income in gross operating revenues should report the source of such investment income in **35** through **37** based on the location of the issuer of the financial instrument whether publicly issued or privately placed. If the location of the issuer is unknown, then substitute the nationality of the issuer. If both the location and nationality of the issuer are unknown, and an intermediary (e.g., trustee, custodian, or nominee) is used to manage the investment (financial instrument or real estate) use the country of location of the intermediary.

34 What are the U.S. Reporter's sales or gross operating revenues, excluding sales taxes? (Equals the sum of **35, **36**, and **37** and the sum of **38**, **39**, and **40**)**

	\$	Bil.	Mil.	Thous.	Dols.
3147	1				000

BY TRANSACTOR

What are the U.S. Reporter's value(s) for:

35 Sales to U.S. persons?

	\$	Bil.	Mil.	Thous.	Dols.
3101	1				000

36 Sales to foreign affiliates of this U.S. Reporter?

3102	1				000
------	---	--	--	--	-----

37 Sales to other foreign persons?

3103	1				000
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BY TYPE

What are the U.S. Reporter's value(s) for:

38 Sales of goods?

	\$	Bil.	Mil.	Thous.	Dols.
3148	1				000

39 Sales of services, including intellectual property rights?

3149	1				000
------	---	--	--	--	-----

40 Investment income?

3150	1				000
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3250

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Part III – Financial and Operating Data of U.S. Reporter — Continued

Section C — Employment

Report the number of employees on the payroll at the end of FY 2023 including part-time employees, but excluding temporary and contract employees not included on your payroll records. A count taken at some other date during the reporting period may be given provided it is a reasonable estimate of employees on the payroll at the end of FY 2023. If the number of employees at the end of FY 2023 (or when the count was taken) was unusually high or low due to temporary factors (e.g., a strike), enter the number of employees that reflects normal operations. If the number of employees fluctuates widely during the year due to seasonal business variations, report the average number of employees on the payroll during FY 2023. Base such an average on the number of employees on the payroll at the end of each pay period, month or quarter. If precise figures are not available, give your best estimate.

Number of employees

3253

1

41 What is the U.S. Reporter's total number of employees?

Report employee compensation expenditures, the base compensation data on payroll records, made by an employer in connection with the employment of workers, including cash payments, payments-in-kind, and employer expenditures for employee benefit plans including those required by statute. **Total employee compensation consists of wages and salaries of employees and employer expenditures for all employee benefit plans.** Report compensation that relates to activities that occurred during the reporting period regardless of whether the activities were charged as an expense on the income statement, charged to inventories, or capitalized. **EXCLUDE** data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods. **EXCLUDE** compensation of contract workers not carried on the payroll of this U.S. Reporter.

\$ Bil. Mil. Thous. Dols.

3257

1

42 What is the U.S. Reporter's total employee compensation expenditure? — Report, for all employees in **41**, the sum of wages and salaries and employee benefit plans.

000

Section D — Balance Sheet Items

NOTE: Do not fully consolidate your foreign operations.

What are the U.S. Reporter's values for:

Balance at close
of fiscal year

ASSETS

\$ Bil. Mil. Thous. Dols.

43 Equity investments in foreign affiliates? — Report on the equity basis enterprises owned 20 to 100 percent. Report at fair value enterprises owned less than 20 percent

3369

1

000

44 All other assets?

3370

1

000

45 Total assets?—Sum of **43** and **44**

3371

1

000

LIABILITIES AND OWNERS' EQUITY

3375

1

46 Total liabilities?

000

47 Total owners' equity?— **45** minus **46**

3376

1

000

Remarks

48 Intentionally blank

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3260

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Part III – Financial and Operating Data of U.S. Reporter — Continued

Section E — Expenditures for Property, Plant, and Equipment (PP&E)

NOTE: PP&E expenditures includes expenditures for land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction-in-progress; and capitalized tangible and intangible exploration and development costs, but excludes expenditures for other types of intangible assets, and land held for resale.

INCLUDE items leased from others (including land). Also **INCLUDE** the expenditure for the capitalized value of timber, mineral, and similar rights leased by the U.S. Reporter from others. **EXCLUDE** items the U.S. Reporter has leased to others.

EXCLUDE from expenditures all changes in PP&E resulting from a **change in the entity** (e.g., due to mergers, acquisitions, divestitures, etc.) or **accounting principles** during FY 2023.

For U.S. Reporters engaged in exploring for, or developing, natural resources, INCLUDE exploration and development expenditures made during FY 2023 that were capitalized, including capitalized expenditures to acquire or lease mineral rights. **EXCLUDE** adjustments for expenditures charged against income in prior years but subsequently capitalized during FY 2023.

Insurance companies should **INCLUDE** expenditures WHEREVER CLASSIFIED IN THE BALANCE SHEET.

\$ Bil. Mil. Thous. Dols.

49 What is the U.S. Reporter's expenditure for new and used property, plant, and equipment (PP&E)? 3480 1 000

50 Were total assets and/or total liabilities affected by implementation of FASB ASC 842 Lease Accounting?

3488 1 ☐ Yes
2 ☐ No

Section F — Interest and Taxes

What are the U.S. Reporter's value(s) for:

\$ Bil. Mil. Thous. Dols.

51 Interest income? — Report interest received by or due to the U.S. Reporter from all payors (including affiliated persons), net of tax withheld at the source. **INCLUDE** all interest receipts included in **31** and **34**. Do not net against interest expensed, **52** 3587 1 000

52 Interest expensed or capitalized? — Report interest expensed or capitalized by the U.S. Reporter, paid or due to all payees (including affiliated persons), gross of tax withheld. Do not net against interest income, **51** 3588 1 000

53 Taxes (except income and payroll taxes) and nontax payments (other than production royalty payments)? 3590 1 000

- Report all such taxes and nontax payments whether or not included in revenues or expenses in the income statement. **INCLUDE** amounts paid or accrued for the year, net of refunds or credits, to Federal, state, and local governments, their subdivisions and agencies for —
 - Sales, consumption, and excise taxes collected by the U.S. Reporter on goods and services the U.S. Reporter sold;
 - Property and other taxes on the value of assets and capital;
 - Any remaining taxes (other than income and payroll taxes); and
 - Import and export duties, license fees, fines, penalties, and all other payments or accruals of nontax liabilities (except production royalty payments for natural resources).

Section G — Banking Industry Activities

54 In **11** through **20**, did you report sales for ISI codes 5221 or 5229 (depository or non-depository banking)?

3600 1 ☐ Yes
2 ☐ No — Skip to **56**

	Total Column (1) = (2) + (3) (1)				Banking Activities in ISI codes 5221 or 5229 (2)				All Other (3)							
	\$	Bil.	Mil.	Thous.	Dols.	\$	Bil.	Mil.	Thous.	Dols.	\$	Bil.	Mil.	Thous.	Dols.	
55 What are the U.S. Reporter's values for:	3601	1				2					3					
Assets? — Column (1) equals 45					000					000						000
Liabilities? — Column (1) equals 46	3602	1			000	2				000	3					000
Interest income? — Column (1) equals 51	3603	1			000	2				000	3					000
Interest expensed or capitalized? — Column (1) equals 52	3604	1			000	2				000	3					000

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3486

1

2

3

Part III – Financial and Operating Data of U.S. Reporter — Continued

Section H — Insurance Industry Activities — Premiums earned and losses incurred

56 Of the total sales and gross operating revenues reported in **22**, column (2), were any of the sales or revenues generated by insurance related activities covered by ISI codes 5243 (Insurance carriers, except direct life insurance carriers) and 5249 (Direct life insurance carriers)?

3591 1 ☐ Yes — Answer **57** and **58**
 1 2 ☐ No — Skip to **59**

What are the U.S. Reporter's values for:

57 Premiums earned? 3592 1 000

Report premiums, gross of commissions, included in revenue during the reporting year. Calculate as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year. **EXCLUDE** all annuity premiums. Also **EXCLUDE** premiums and policy fees related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies.

58 Losses incurred? 3593 1 000

Report losses incurred for the insurance products covered by **57** above. **EXCLUDE** loss adjustment expenses and losses that relate to annuities. Also **EXCLUDE** losses related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies.

- For property and casualty insurance, calculate as net losses paid during the reporting year, minus net unpaid losses at the beginning of the year, plus net unpaid losses at the end of the year. In the calculation of net losses, **INCLUDE** losses on reinsurance assumed from other companies and **EXCLUDE** losses on reinsurance ceded to other companies. Unpaid losses include both case reserves and losses incurred but not reported.
- For life insurance, losses reflect policy claims on reinsurance assumed or on primary insurance sold, minus losses recovered from reinsurance ceded, adjusted for changes in claims due, unpaid, and in the course of settlement.

Section I — Research and Development

R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes:

Basic research is the pursuit of new scientific knowledge or understanding that does not have specific immediate commercial objectives, although it may be in fields of present or potential commercial interest.

Applied research applies the findings of basic research or other existing knowledge toward discovering new scientific knowledge that has specific commercial objectives with respect to new products, services, processes, or methods.

Development is the systematic use of the knowledge or understanding gained from research or practical experience directed toward the production or significant improvement of useful products, services, processes, or methods, including the design and development of prototypes, materials, devices, and systems.

R&D includes the activities described above, whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups that are not a part of an R&D organization.

EXCLUDE R&D expenditures for:

- Costs for routine product testing, quality control, and technical services unless they are an integral part of an R&D project
- Market research
- Efficiency surveys or management studies
- Literary, artistic, or historical projects, such as films, music, or books and other publications
- Prospecting or exploration for natural resources

INCLUDE wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.

EXCLUDE capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

Research and development (R&D) expenditures in 59 pertains only to R&D performed by the U.S. Reporter, whether for its own account or for others. **INCLUDE** the cost of R&D performed by the U.S. Reporter and allocated to its foreign affiliate. (DO NOT report such allocated R&D costs on Form BE-11B, **33**.) Also, **INCLUDE** R&D financed by the Federal Government. **EXCLUDE** the cost of any R&D funded by the Reporter but performed by others.

59 What is the U.S. Reporter's expenditure for research and development that it performed? 3694 1 000

BEA USE ONLY	3599	1	2
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Part IV – Exports and Imports By the U.S. Reporter

IMPORTANT NOTES

Report exports and imports of goods by the U.S. Reporter in FY 2023. Report all goods that physically left or entered the U.S. customs area. Report data on a “shipped” basis, i.e., on the basis of when and to (or by) whom the goods were shipped. This is the same basis as official U.S. trade statistics to which these data will be compared. Do **not** record a U.S. import or export if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even if they were charged to the U.S. Reporter by, or charged by the U.S. Reporter to, a foreign person.

U.S. Reporters normally keep their accounting records on a “charged” basis, i.e., on the basis of when and to (or by) whom the goods were charged. The “charged” basis may be used if there is no material difference between it and the “shipped” basis. If there is a material difference, the “shipped” basis must be used or adjustments made to data on a “charged” basis to approximate a “shipped” basis. The data should **INCLUDE** goods only; they should **EXCLUDE** services.

Capital goods — INCLUDE capital goods but **EXCLUDE** the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or goods.

Consigned goods — INCLUDE consigned goods in the trade figures when shipped or received, even though they are not normally recorded as sales or purchases, or entered into intercompany accounts when initially consigned.

In-transit goods — EXCLUDE from exports and imports the value of goods that are in-transit. In-transit goods are goods that are not processed or consumed by residents in the intermediate country(ies) through which they transit; the in-transit goods enter that country(ies) only because that country(ies) is along the shipping lines between the exporting and importing countries. In-transit imports are goods en route from one foreign country to another via the United States (such as from Canada to Mexico via the United States), and in-transit exports are goods en route from one part of the United States to another part via a foreign country (such as from Alaska to Washington State via Canada).

Packaged general use computer software — INCLUDE exports and imports of packaged general use computer software. Value such exports and imports at the full transaction value, i.e., the market value of the media on which the software is recorded and the value of the information contained on the media. **EXCLUDE** exports and imports of customized software designed to meet the needs of a specific user. This type of software is considered a service and should not be included as trade in goods. **EXCLUDE** negotiated leasing fees for software that is to be used on networks.

Natural gas, electricity, and water — Report ONLY the product value of natural gas, electricity, and water that you produce or sell at wholesale as exports and imports of goods. DO NOT report the service value (transmission and distribution).

See **Instruction Booklet, Part V.**

60 On what basis were the trade data in this section prepared? — Mark (X) one.

- 4101 1 ☐ “Shipped” basis.
- 1 2 ☐ “Charged” basis without adjustments, because there is no material difference between the “charged” and “shipped” bases.
- 1 3 ☐ “Charged” basis with adjustments to correct for material differences between the “charged” and “shipped” bases.

EXPORTS OF GOODS BY THIS U.S. REPORTER (Valued f.a.s. U.S. port)

TOTAL (1) = (2) + (3)				Shipped to its foreign affiliates (2)				Shipped to other foreigners (3)			
(1)											
\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4102 1				2				3			
			000				000				000

61 What is the value of the total goods shipped in FY 2023 by this U.S. Reporter to foreigners?

IMPORTS OF GOODS BY THIS U.S. REPORTER (Valued f.a.s. foreign port)

TOTAL (1) = (2) + (3)				Shipped by its foreign affiliates (2)				Shipped by other foreigners (3)			
(1)											
\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4103 1				2				3			
			000				000				000

62 What is the value of the total goods shipped in FY 2023 to this U.S. Reporter by foreigners?

Remarks

4104	1	2	3	4	5
BEA USE ONLY	4105	1	2	3	4
					5

2023 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD

FORM BE-11A

ADDITIONAL INSTRUCTIONS BY ITEM

Authority — This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L. 94-472., 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended, hereinafter “the Act”), and the filing of reports is MANDATORY pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

Penalties — Whoever fails to report shall be subject to a civil penalty and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment, or both (22 U.S.C. 3105). These civil penalties are subject to inflationary adjustments. Those adjustments are found in 15 C.F.R. 6.3.

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number.

Respondent Burden — Public reporting burden for this BE-11 report (**comprising Form BE-11A and Form(s) BE-11B, BE-11C, and/or BE-11D**) is estimated to average 90.5 hours per response. This burden includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, 4600 Silver Hill Rd, Washington, DC 20233; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0053, Washington, DC 20503.

Confidentiality — The Act provides that your report to this Bureau is confidential and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed in your report cannot be presented in a manner that allows it to be individually identified. Your report cannot be used for purposes of taxation, investigation, or regulation. Copies retained for your files are immune from legal process. Per the Cybersecurity Enhancement Act of 2015, your data are protected from cybersecurity risks through security monitoring of the BEA information systems.

Special Instructions for Dealers in Financial Instruments, Finance Companies, Insurance Companies, and Real Estate Companies

A. Certain gains (losses) (32) for (1) dealers in financial instruments and finance and insurance companies, and (2) real estate companies.

1. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies — INCLUDE in 32 :

- impairment losses as defined by FASB ASC 320.
- realized gains and losses on trading or dealing,
- unrealized gains or losses, due to changes in the valuation of financial instruments, that flow through the income statement, and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

EXCLUDE from 32, unrealized gains or losses due to changes in the valuation of financial instruments that are taken directly to owners' equity.

EXCLUDE from 32, income from explicit fees and commissions. **INCLUDE** income from these fees and commissions as operating income in 22 and 34 and as sales of services in item 39.

2. Real estate companies — INCLUDE in 32 :

- impairment losses as defined by FASB ASC 360 (FAS 144), and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

EXCLUDE from 32 the revenues earned and expenses incurred from the sale of real estate you own. Such revenues should be reported as operating income in 22 and 34 and as sales of goods in 38.

B. Special instructions for insurance companies

1. When there is a difference between the financial and operating data reported to stockholders and the data reported in the annual statement to an insurance department, prepare the BE-11 on the same basis as the annual report to the stockholders.

Valuation should be according to normal commercial accounting procedures, not at rates promulgated by insurance departments, e.g., **INCLUDE** assets not acceptable for inclusion in the annual statement to an insurance department such as:

- (1.) non-trusted or free account assets and
- (2.) nonadmitted assets, including furniture and equipment, agents' debit balances, and all receivables deemed to be collectible. **INCLUDE** mandatory securities valuation reserves that are appropriations of retained earnings in the owners' equity section of the balance sheet, not in the liability section.

2. Instructions for reporting specific items

a. **Sales or gross operating revenues, excluding sales taxes (34)** — **INCLUDE** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. **EXCLUDE** income from equity investments in unconsolidated business enterprises and **EXCLUDE** certain realized and unrealized gains or losses that are to be reported in 32.

b. **Certain gains (losses) (32)** — See **Special Instructions, A.1.**

c. **Sales of services (39)** — **INCLUDE** premium income and income from other services, if any.

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.

d. **Investment income (40)** — Report that portion of sales or gross operating revenues that is investment income. However, report any gains or losses on investments in accordance with **Special Instructions, A.1. See Additional Instructions for Section B — Distribution of Sales or Gross Operating Revenues, 40, on page 6 to determine the location of the transactor of investment income.**

Summary of Industry Classifications

For a full explanation of each code see www.bea.gov/naics2017

Agriculture, Forestry, Fishing, and Hunting

- 1110 Crop production
- 1120 Animal production and aquaculture
- 1130 Forestry and logging
- 1140 Fishing, hunting, and trapping
- 1150 Support activities for agriculture and forestry

Mining

- 2111 Oil and gas extraction
- 2121 Coal
- 2123 Nonmetallic minerals
- 2124 Iron ores
- 2125 Gold and silver ores
- 2126 Copper, nickel, lead, and zinc ores
- 2127 Other metal ores
- 2132 Support activities for oil and gas operations
- 2133 Support activities for mining, except for oil and gas operations

Utilities

- 2211 Electric power generation, transmission, and distribution
- 2212 Natural gas distribution
- 2213 Water, sewage, and other systems

Construction

- 2360 Construction of buildings
- 2370 Heavy and civil engineering construction
- 2380 Specialty trade contractors

Manufacturing

- 3111 Animal foods
- 3112 Grain and oilseed milling
- 3113 Sugar and confectionery products
- 3114 Fruit and vegetable preserving and specialty foods
- 3115 Dairy products
- 3116 Meat products
- 3117 Seafood product preparation and packaging
- 3118 Bakery products and tortillas
- 3119 Other food products
- 3121 Beverages
- 3122 Tobacco
- 3130 Textile mills
- 3140 Textile product mills
- 3150 Apparel
- 3160 Leather and allied products
- 3210 Wood products
- 3221 Pulp, paper, and paperboard mills
- 3222 Converted paper products
- 3231 Printing and related support activities
- 3242 Integrated petroleum refining and extraction
- 3243 Petroleum refining without extraction
- 3244 Asphalt and other petroleum and coal products
- 3251 Basic chemicals
- 3252 Resins, synthetic rubbers, and artificial and synthetic fibers and filaments
- 3253 Pesticides, fertilizers, and other agricultural chemicals

- 3254 Pharmaceuticals and medicines
- 3255 Paints, coatings, and adhesives
- 3256 Soap, cleaning compounds, and toilet preparations
- 3259 Other chemical products and preparations
- 3261 Plastics products
- 3262 Rubber products
- 3271 Clay products and refractories
- 3272 Glass and glass products
- 3273 Cement and concrete products
- 3274 Lime and gypsum products
- 3279 Other nonmetallic mineral products
- 3311 Iron and steel mills
- 3312 Steel products from purchased steel
- 3313 Alumina and aluminum production and processing
- 3314 Nonferrous metal (except aluminum) production and processing
- 3315 Foundries
- 3321 Forging and stamping
- 3322 Cutlery and hand tools
- 3323 Architectural and structural metals
- 3324 Boilers, tanks, and shipping containers
- 3325 Hardware
- 3326 Spring and wire products
- 3327 Machine shop products, turned products, and screws, nuts, and bolts
- 3328 Coating, engraving, heat treating, and allied activities
- 3329 Other fabricated metal products
- 3331 Agriculture, construction, and mining machinery
- 3332 Industrial machinery
- 3333 Commercial and service industry machinery
- 3334 Ventilation, heating, air-conditioning, and commercial refrigeration equipment
- 3335 Metalworking machinery
- 3336 Engines, turbines, and power transmission equipment
- 3339 Other general purpose machinery
- 3341 Computer and peripheral equipment
- 3342 Communications equipment
- 3343 Audio and video equipment
- 3344 Semiconductors and other electronic components
- 3345 Navigational, measuring, electromedical, and control instruments
- 3346 Manufacturing and reproducing magnetic and optical media
- 3351 Electric lighting equipment
- 3352 Household appliances
- 3353 Electrical equipment
- 3359 Other electrical equipment and components
- 3361 Motor vehicles
- 3362 Motor vehicle bodies and trailers
- 3363 Motor vehicle parts
- 3364 Aerospace products and parts
- 3365 Railroad rolling stock
- 3366 Ship and boat building
- 3369 Other transportation equipment
- 3370 Furniture and related products
- 3391 Medical equipment and supplies
- 3399 Other miscellaneous manufacturing

Wholesale Trade, Durable Goods

- 4231 Motor vehicle and motor vehicle parts and supplies
- 4232 Furniture and home furnishing
- 4233 Lumber and other construction materials
- 4234 Professional and commercial equipment and supplies
- 4235 Metal and mineral (except petroleum)
- 4236 Household appliances, and electrical and electronic goods
- 4237 Hardware, and plumbing and heating equipment and supplies
- 4238 Machinery, equipment, and supplies
- 4239 Miscellaneous durable goods

Wholesale Trade, Nondurable Goods

- 4241 Paper and paper product
- 4242 Drugs and druggists' sundries
- 4243 Apparel, piece goods, and notions
- 4244 Grocery and related product
- 4245 Farm product raw material
- 4246 Chemical and allied products
- 4247 Petroleum and petroleum products
- 4248 Beer, wine, and distilled alcoholic beverage
- 4249 Miscellaneous nondurable goods

Wholesale Trade, Electronic Markets and Agents and Brokers

- 4251 Wholesale electronic markets and agents and brokers

Retail Trade

- 4410 Motor vehicle and parts dealers
- 4420 Furniture and home furnishings
- 4431 Electronics and appliance
- 4440 Building material and garden equipment and supplies dealers
- 4450 Food and beverage
- 4461 Health and personal care
- 4471 Gasoline stations
- 4480 Clothing and clothing accessories
- 4510 Sporting goods, hobby, book, and music
- 4520 General merchandise
- 4530 Miscellaneous store retailers
- 4540 Non-store retailers

Transportation and Warehousing

- 4810 Air transportation
- 4821 Rail transportation
- 4833 Petroleum tanker operations
- 4839 Other water transportation
- 4840 Truck transportation
- 4850 Transit and ground passenger transportation
- 4863 Pipeline transportation of crude oil, refined petroleum products, and natural gas
- 4868 Other pipeline transportation
- 4870 Scenic and sightseeing transportation
- 4880 Support activities for transportation
- 4920 Couriers and messengers
- 4932 Petroleum storage for hire
- 4939 Other warehousing and storage

Summary of Industry Classifications — Continued

For a full explanation of each code see www.bea.gov/naics2017

Information

- 5111 Newspaper, periodical, book, and directory publishers
- 5112 Software publishers
- 5121 Motion picture and video industries
- 5122 Sound recording industries
- 5151 Radio and television broadcasting
- 5152 Cable and other subscription programming
- 5173 Wired and wireless telecommunication carriers
- 5174 Satellite telecommunications
- 5179 Other telecommunications
- 5182 Data processing, hosting, and related services
- 5191 Other information services

Finance and Insurance

- 5221 Depository credit intermediation (Banking)
- 5223 Activities related to credit intermediation
- 5224 Non-depository credit intermediation, except branches and agencies
- 5229 Non-depository branches and agencies
- 5231 Securities and commodity contracts intermediation and brokerage
- 5238 Other financial investment activities and exchanges
- 5242 Agencies, brokerages, and other insurance related activities
- 5243 Insurance carriers, except direct life insurance carriers
- 5249 Direct life insurance carriers
- 5252 Funds, trusts, and other financial vehicles

Real Estate and Rental and Leasing

- 5310 Real estate
- 5321 Automotive equipment rental and leasing
- 5329 Other rental and leasing services
- 5331 Lessors of nonfinancial intangible assets, except copyrighted works

Professional, Scientific, and Technical Services

- 5411 Legal services
- 5412 Accounting, tax preparation, bookkeeping, and payroll services
- 5413 Architectural, engineering, and related services
- 5414 Specialized design services
- 5415 Computer systems design and related services
- 5416 Management, scientific, and technical consulting services
- 5417 Scientific research and development services
- 5418 Advertising, public relations, and related services
- 5419 Other professional, scientific, and technical services

Management of Companies and Enterprises

- 5512 Holding companies, except bank holding companies
- 5513 Corporate, subsidiary, and regional management offices

Administrative and Support, Waste Management and Remediation Services

- 5611 Office administrative services
- 5612 Facilities support services
- 5613 Employment services
- 5614 Business support services
- 5615 Travel arrangement and reservation services
- 5616 Investigation and security services
- 5617 Services to buildings and dwellings
- 5619 Other support services
- 5620 Waste management and remediation services

Educational Services

- 6110 Educational services

Health Care and Social Assistance

- 6210 Ambulatory health care services
- 6220 Hospitals
- 6230 Nursing and residential care facilities
- 6240 Social assistance services

Arts, Entertainment, and Recreation

- 7110 Performing arts, spectator sports, and related industries
- 7121 Museums, historical sites, and similar institutions
- 7130 Amusement, gambling, and recreation industries

Accommodation and Food Services

- 7210 Accommodation
- 7220 Food services and drinking places

Other Services

- 8110 Repair and maintenance
- 8120 Personal and laundry services
- 8130 Religious, grantmaking, civic, professional, and similar organizations

Public Administration

- 9200 Public administration