

News Release

EMBARGOED UNTIL RELEASE AT 8:30 a.m. EDT, Friday, July 10, 2026

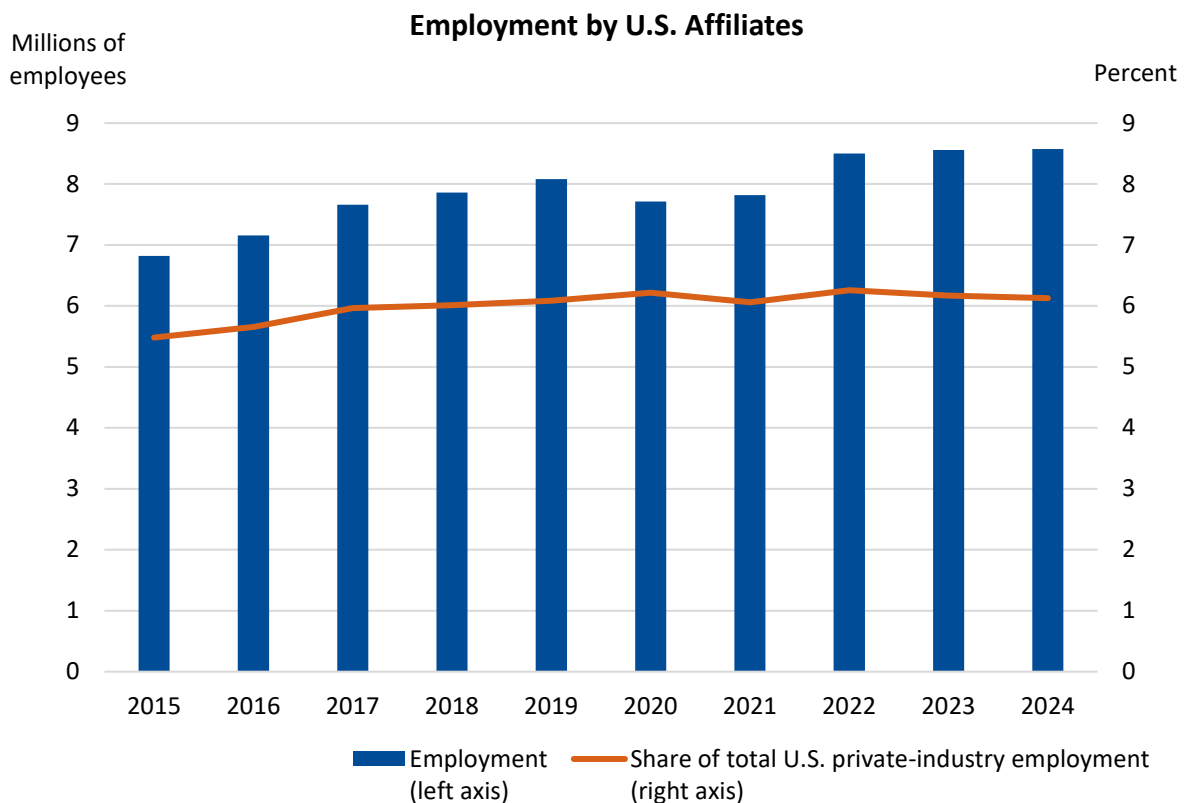
BEA 26–33

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Activities of U.S. Affiliates of Foreign Multinational Enterprises, 2024

Majority-owned [U.S. affiliates of foreign multinational enterprises employed 8.57 million workers](#) in the United States in 2024, a 0.2 percent increase from 8.56 million workers in 2023, according to statistics on U.S. affiliate operations and finances released today by the U.S. Bureau of Economic Analysis.

U.S. affiliates accounted for 6.1 percent of total private-industry employment in the United States in 2024, down from 6.2 percent in 2023. By sector, employment was largest in manufacturing and in retail trade. U.S. affiliates with ultimate beneficial owners (UBOs) in the United Kingdom, Japan, and Germany were the largest contributors to employment.



U.S. Bureau of Economic Analysis

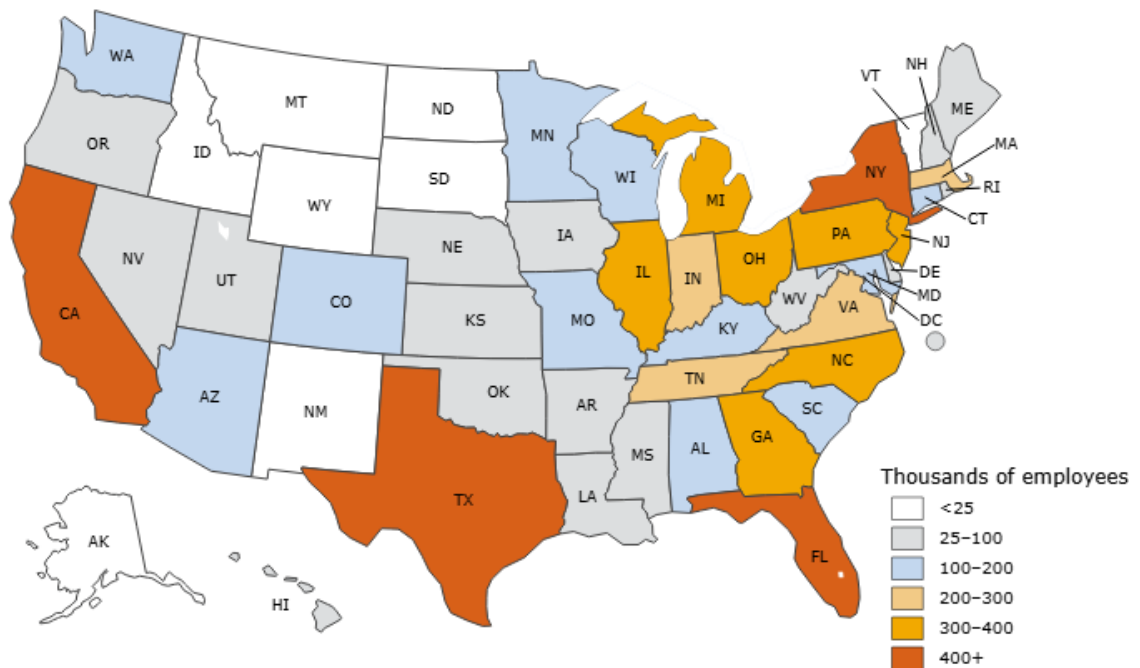
[Current-dollar value added of U.S. affiliates](#), a measure of their direct contribution to U.S. gross domestic product, increased 4.3 percent to \$1.52 trillion in 2024. These affiliates accounted for 6.7 percent of total U.S. business-sector value added, down from 6.8 percent in 2023.

[Expenditures for property, plant, and equipment by U.S. affiliates](#) increased 3.3 percent to \$328.0 billion.

[Research and development \(R&D\) performed by U.S. affiliates](#) increased 5.3 percent to \$95.5 billion. These affiliates accounted for 12.4 percent of total U.S. business R&D in 2024.

By **state**, U.S. affiliate employment was highest in California (885,200), Texas (717,400), and New York (556,700). In all three states, U.S. affiliates in the manufacturing sector employed the most workers.

U.S. Affiliate Employment by State, 2024



U.S. Bureau of Economic Analysis

Additional [statistics on the activities of U.S. affiliates of foreign multinationals](#) including sales, balance sheet and income statement items, compensation of employees, trade, and more are available on BEA's website. More industry-, country-, and state-level details are also available on BEA's website.

Updates to the statistics

Statistics for 2023 are revised to incorporate newly available and revised source data. Preliminary statistics for 2023 were released in December 2025.

**Updates to Statistics on 2023 Activities of U.S. Affiliates of
Foreign Multinational Enterprises**
[Billions of dollars, except as noted]

	Preliminary estimate	Revised estimate
Number of employees (thousands)	8,661.8	8,556.9
Value added	1,469.1	1,456.3
Expenditures for property, plant, and equipment	322.7	317.6
Research and development expenditures	87.8	90.6

U.S. Bureau of Economic Analysis

Related Data Tables

For the 2024 activities of U.S. affiliates of foreign multinational enterprises statistics highlighted in this release, as well as estimates for earlier years, see the below data tables in [BEA's Interactive Data Application](#) and [comprehensive data tables](#).

Selected data

[Selected Data for U.S. Affiliates in All Industries and All Countries of UBO](#)

Employment

[U.S. Affiliates Employment, by Country of UBO](#)

[U.S. Affiliates Employment, by Industry of Affiliate](#)

[U.S. Affiliates Employment, State by Industry of Affiliate](#)

Value added

[U.S. Affiliates Value Added, by Country of UBO](#)

[U.S. Affiliates Value Added, by Industry of Affiliate](#)

Expenditures for property, plant, and equipment

[U.S. Affiliates Property, Plant and Equipment Expenditures, by Country of UBO](#)

[U.S. Affiliates Property, Plant and Equipment Expenditures, by Industry of Affiliate](#)

R&D expenditures

[U.S. Affiliates R&D Expenditures, by Country of UBO](#)

[U.S. Affiliates R&D Expenditures, by Industry of Affiliate](#)

Modified

The [complete set of statistics on the activities of U.S. affiliates of foreign MNEs](#) is available on the BEA website. In the comprehensive data section, some tables with affiliate counts were modified. They are tables II.A 4, II.A 5, II.A 9, II.C 14, and II.G 16.

Note. BEA has updated its [disclosure avoidance method](#) to coarsening, which includes rounding, aggregation, and the use of ranges. This allows BEA to publish more data, while still providing confidentiality to BEA's survey respondents.

For resources, definitions, statistical conventions, and more, visit "[Additional Information](#)."

Next release: Spring 2027
Activities of U.S. Affiliates of Foreign Multinational Enterprises, 2025