



SelectUSA and the Digital Economy Opportunity

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April 25, 2016



What is SelectUSA?

SelectUSA is the U.S. government program to promote and facilitate business investment in the United States.

Our services for companies:

Get the information you need to make decisions.



Our investment specialists provide the credible, unbiased, detailed data and analytics you need to make critical decisions about your investment.

Connect to the right people at the local level.



SelectUSA makes direct introductions and hosts world-class events, ensuring you meet the people who can help you move your investment forward.

Find your way in the federal regulatory system.



The U.S. system is recognized for its ease of doing business. We work with companies to find answers and solve issues with federal regulations or programs.

Nature of Investing in the United States: State, Local & Regional EDOs



State



Regional

GREATER WASHINGTON INITIATIVE

Regional Economic Development

Washington, DC | Maryland | Virginia



Greater Portland
Economic Development
Corporation



GREATER HOUSTON PARTNERSHIP
houston.org

Local



GREENSBURG DECATUR COUNTY
Economic Development
CORPORATION



BRIGHTON
Economic Development Corporation
COLORADO

Foreign Direct Investment (FDI):

GREECE

\$1.0B

Total stock of FDI from Greece in the United States in 2014 *(by UBO)*



Supporting
U.S. Jobs

2,200

Number of U.S. workers employed by U.S. affiliates of Greek-owned firms in 2012.



Investing in
Innovative R&D

\$2 million

Value of research and development (R&D) spending by U.S. affiliates of Greek-owned firms in 2012.



Expanding
U.S. Exports

\$8 million

Total contribution to U.S. goods exports by Greek-owned firms operating in the United States in 2012.

Greek FDI in the USA *(in USD millions)*

	2010	2011	2012	2013	2014
Position (UBO)	\$283	\$498	\$117	\$1,054	\$1,033
Flow	\$-169	\$-164	\$-102	\$-63	\$-32

U.S. FDI in Greece *(in USD millions)*

	2010	2011	2012	2013	2014
Position (UBO)	\$1,775	\$1,440	\$1,065	\$-583	\$-447
Flow	\$-117	\$-323	\$-124	\$-185	\$91

Source: Bureau of Economic Analysis (latest available as of Sept 2015)



TOP 6 INDUSTRY SECTORS

by # of announced Greek FDI projects in the USA

#1 Software &
IT Services

#3 Transportation

#5 Building
Materials

#2 Food & Tobacco

#4 Electronic
Components

#6 Pharmaceuticals

Source: fDi Markets (data from Jan 2003- Jan 2015)

Why invest in the United States?



\$17 trillion
annual GDP
•
320 million
people

Competitive
**export
platform**

Free trade
agreements with
20 nations
•
Fastest export
procedures



Transparent, fair,
and stable
**business
environment**



Voted #1
in A.T. Kearney's
2015 FDI
Confidence Index

Strong
**intellectual
property**
protections



Home to **more
than 31%** of
total world R&D
expenditures

Innovative
partnerships with
**top research
institutions**



Highly educated
and productive
workforce

Diverse, abundant
**natural
resources**





EMBASSY OF THE UNITED STATES

ATHENS • GREECE

<http://athens.usembassy.gov/visas.html>

Who Needs a Visa?

Anyone who is not eligible to enter the United States visa free under the [Visa Waiver Program \(VWP\)](#). Please note: Travelers born in the United States and those who hold dual citizenship with the United States must enter and depart the United States on [U.S. passports](#).

What types of Visas are Available?

The Athens Consular Section processes applications for both non-immigrant and immigrant visas to the United States

Immigrant visa: An immigrant visa is required by anyone seeking to take up indefinite or permanent residence in the United States. Upon entry into the United States, an immigrant visa holder is processed for a Permanent Resident Card (PRC) commonly known as a green card.

Non-immigrant visa: A Nonimmigrant visa is required by anyone seeking temporary admission into the United States who is not eligible to travel visa free under the Visa Waiver Program. Nonimmigrant visas cover visits for tourism, business, work or study. The type of visa required will depend on the purpose of your travel.



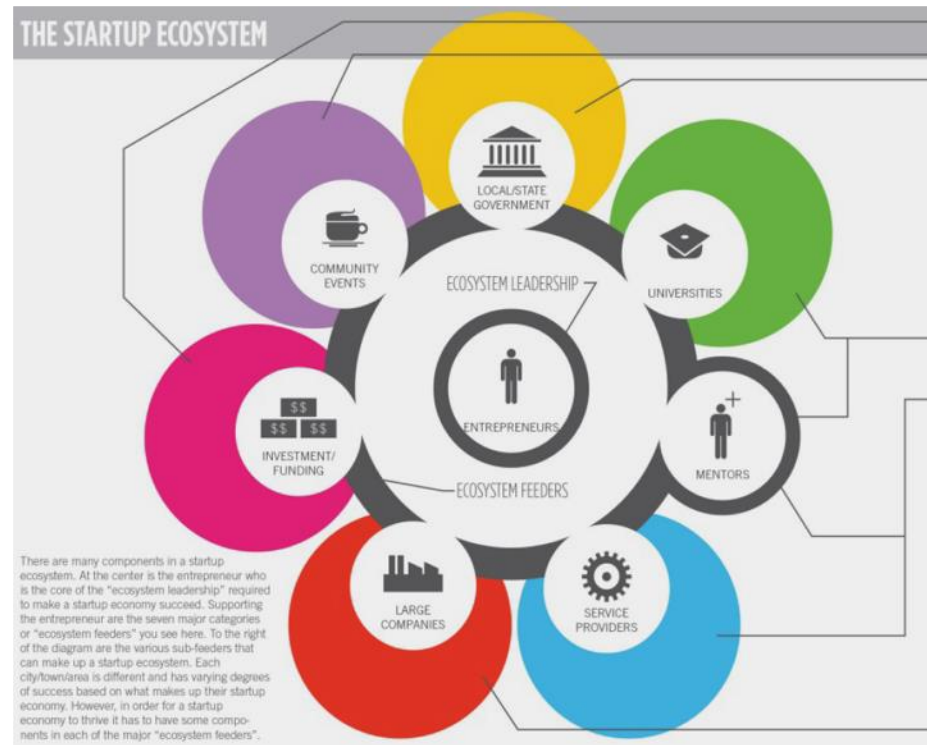
Creating Value Together



DIGITAL SMES AND STARTUPS AS DRIVERS OF INNOVATION, JOBS & GROWTH

Elements of a Successful Startup Ecosystem:

- ✓ Policy
- ✓ Culture
- ✓ Finance
- ✓ Market
- ✓ Talent
- ✓ Infrastructure



THE DSM OPPORTUNITY

Elements of a Successful Startup Ecosystem:

- ✓ Better online access to digital goods and services
- ✓ Digital Environment
- ✓ Digital as Driver for Growth, Startups & Digitised Economy

+415bninGDPp.a.

99 % of companies are SME's & Startups

+ 7.000.000 jobs in ICT

Gap of 900.000 ICT Jobs by 2020



510 Million Consumers

HOW TO UNTAP THE FULL POTENTIAL OF DSM



Regulation fit for the digital age

- ✓ Online Platforms
- ✓ Copyright, Data-Mining, User Generated Content
- ✓ Simple VAT rules, less Fragmentation

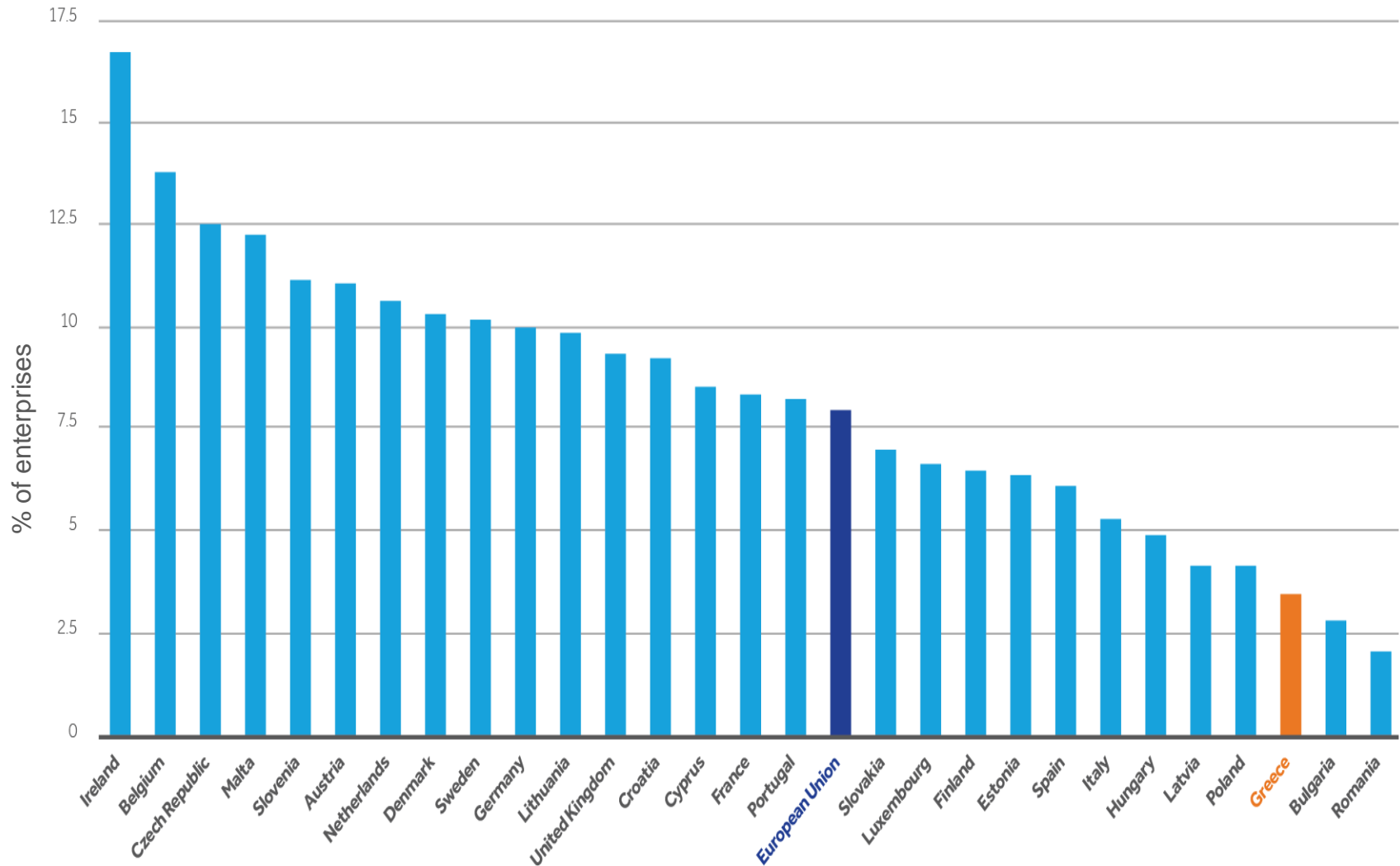
Data Flows & Privacy

- ✓ Data Protection Rules
- ✓ Transatlantic Data Flows

"We need a 12-lane digital Highway for Europe" Commissioner Oettinger




- ✓ Broadband connection
- ✓ Open Internet, Net Neutrality

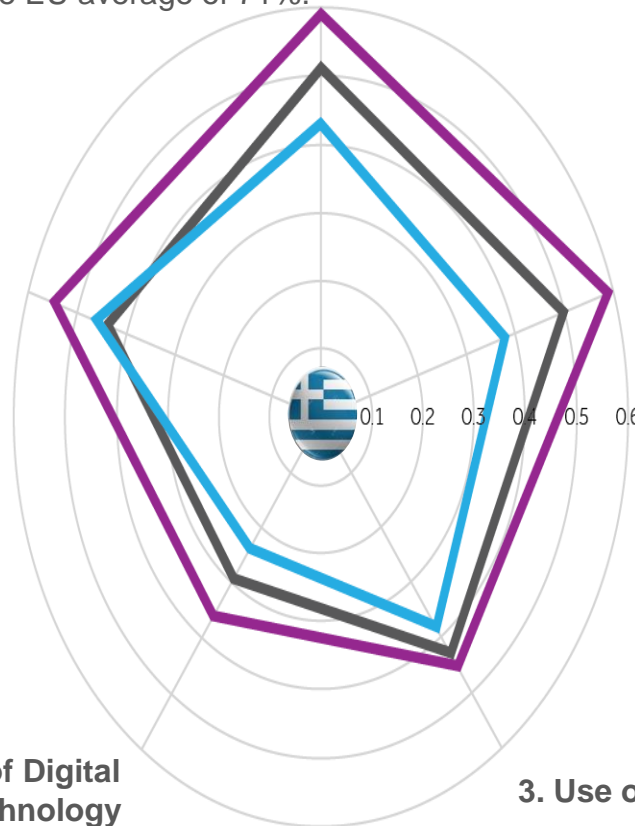
Enterprises having done electronic sales to other EU countries in the last calendar Year (2015)



1. Connectivity

With an overall Connectivity score of 0.43 the country ranks 26th among EU countries. High speed Internet (at least 30 Mbps download) is available to only 36% of homes, far below the EU average of 71%.

 EU Average
 Average of countries falling behind
 EL



2. Human Capital

Only 44% of Greeks possess at least basic levels of digital skills can be an important barrier to the country's economic development

5. Digital Public Services

Greece scores among the last in the EU and show that the level of sophistication of its services needs to improve significantly.

4. Integration of Digital Technology

Greek businesses need also to take advantage of the possibilities offered by on-line commerce. Very few SMEs in Greece sell online (6.1%) and even less sell online to other EU member states (3.4%). In both cases the figures have fallen compared to the previous year.

3. Use of Internet

Greeks appear to refrain most from using the Internet when they need to make transactions, as Greece lags behind both in online banking and online shopping.



Still in early days / first steps



Compared to 3-4 years before, there are quite a few good teams & ideas



First exits have been made (e-food, bug sense,...)



Currently there are 5 VC funds for seed & early-stage investments



No VC funds for series A financing (2-10mio)



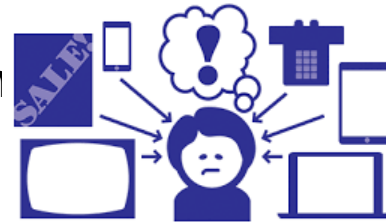
Some promising Greek start-ups have received investments of foreign VCs (workable HR, taxibeat,...)

WHAT IS VENTURE CAPITAL / PRIVATE EQUITY?

- ✓ **VC Value Chain**



- ✓ **Smart Capital – especially NOT only money**

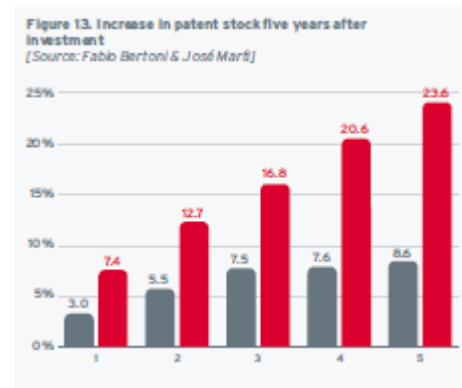
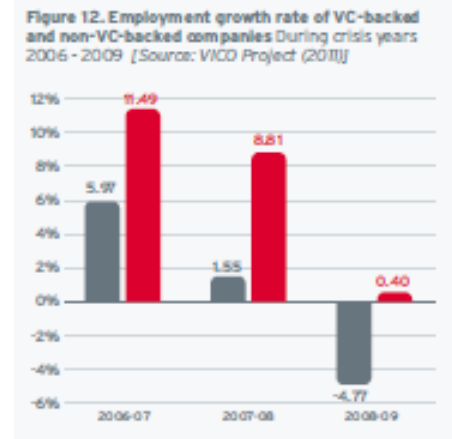



- ✓ **Different actors at different stages of company development**



IMPACT OF VENTURE CAPITAL

- ✓ **Jobs in “knowledge economy”**
- ✓ **Export sophistication**
- ✓ **Clusters and linkages**
- ✓ **GDP effect**






**CLUSTER
MAPPING**

[About ▾](#)
[Cluster ▾](#)
[Region ▾](#)
[Community ▾](#)

EXPLORE

[Register](#)
[Sign in](#)

 Harvard Business School
 U.S. Economic Development Administration

About

Welcome

Learn

- Clusters 101
- User Personas
- FAQ
- Cluster Mapping Methodology
- Data Sources and Limitations
- Glossary of Terms
- Customizing the Cluster Definitions
- Related Clusters Methodology
- Key Research Behind the Project
- Regional Competitiveness

About

- About the Project**
- Contact Us
- U.S. EDA Leadership
- Project Leadership Team
- Upcoming Events

About the Project

"The U.S. Cluster Mapping Project is used by governments, economic developers, and businesses to understand and shape the competitive landscape for a wide range of industries. These data are being put in the hands of local officials, who are using the information to make strategic investments, recruit new companies, and lay the groundwork for new industries. Across the country, our cluster mapping tool gives us the ability to reinvent and modernize economic development strategies – all driven by open data."

U.S. Secretary of Commerce Penny Pritzker, [July 14, 2014](#)




Conduct state-of-the-art academic research on clusters and industries.



Create a website to provide open access to the research and data.



Make an impact on business, policy, and innovation in the United States.

The U.S. Cluster Mapping Project is a national economic initiative that provides over 50 million open data records on industry clusters and regional business environments in the United States to promote economic growth and national competitiveness. The project is led by Harvard Business School's Institute for Strategy and Competitiveness in partnership with the U.S. Department of Commerce and U.S. Economic Development Administration.



CLUSTER
MAPPING

<http://clustermapping.us>

DIVE INTO THE DATA



By Region

Examine a location's clusters and economic performance.

How does the average private wage in **Miami** compare against that of other U.S. cities? →

Which clusters generated the most jobs in the **Los Angeles** economy from 2009-2012? →



EXPLORE DATA BY REGION



By Cluster

Focus on a specific cluster across all regions.

Which U.S. cities have specialized the most in **Automotive** manufacturing over the past decade? →

Which counties have had the highest rate of employment growth in **Oil and Gas Production**? →



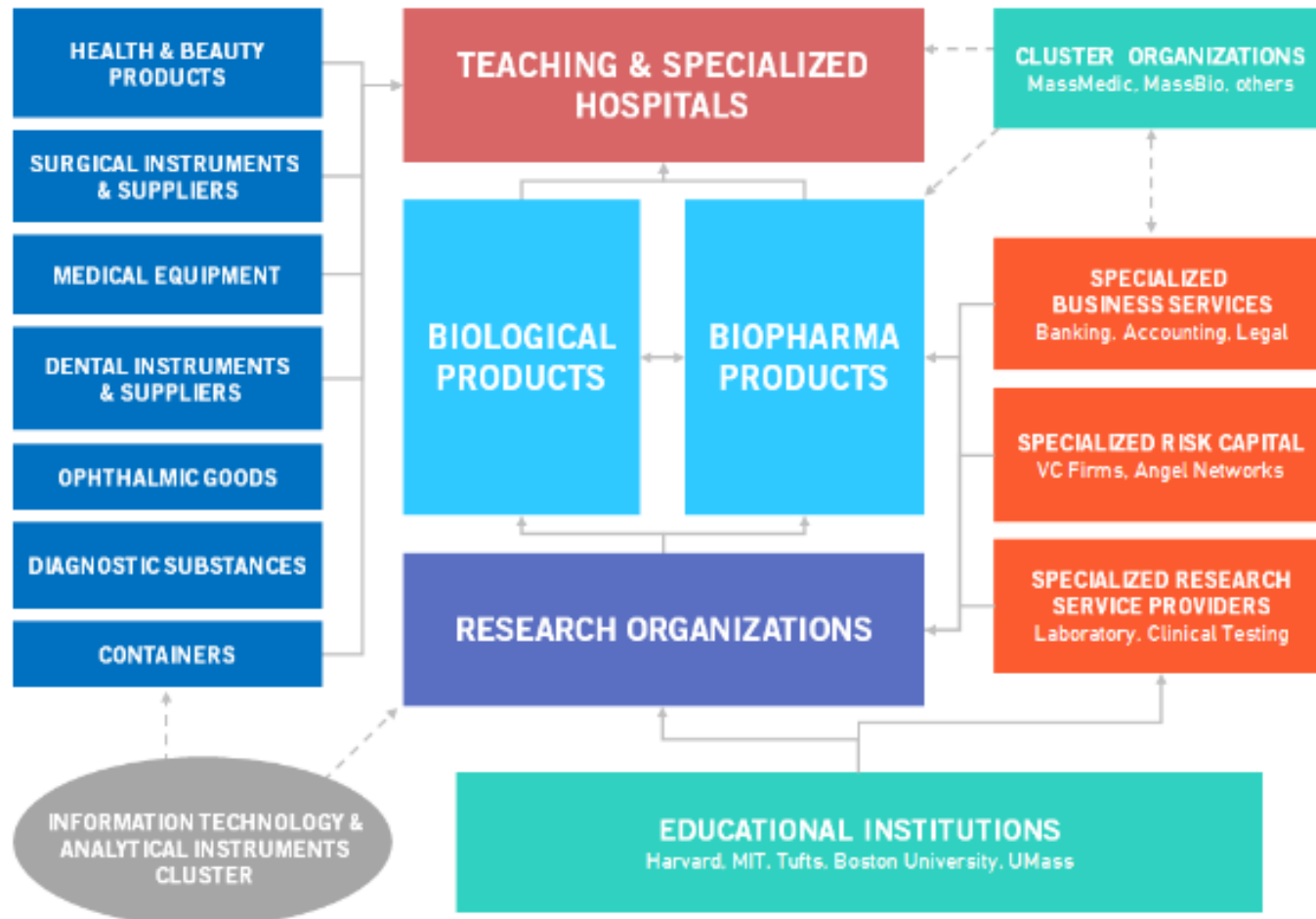
EXPLORE DATA BY CLUSTER

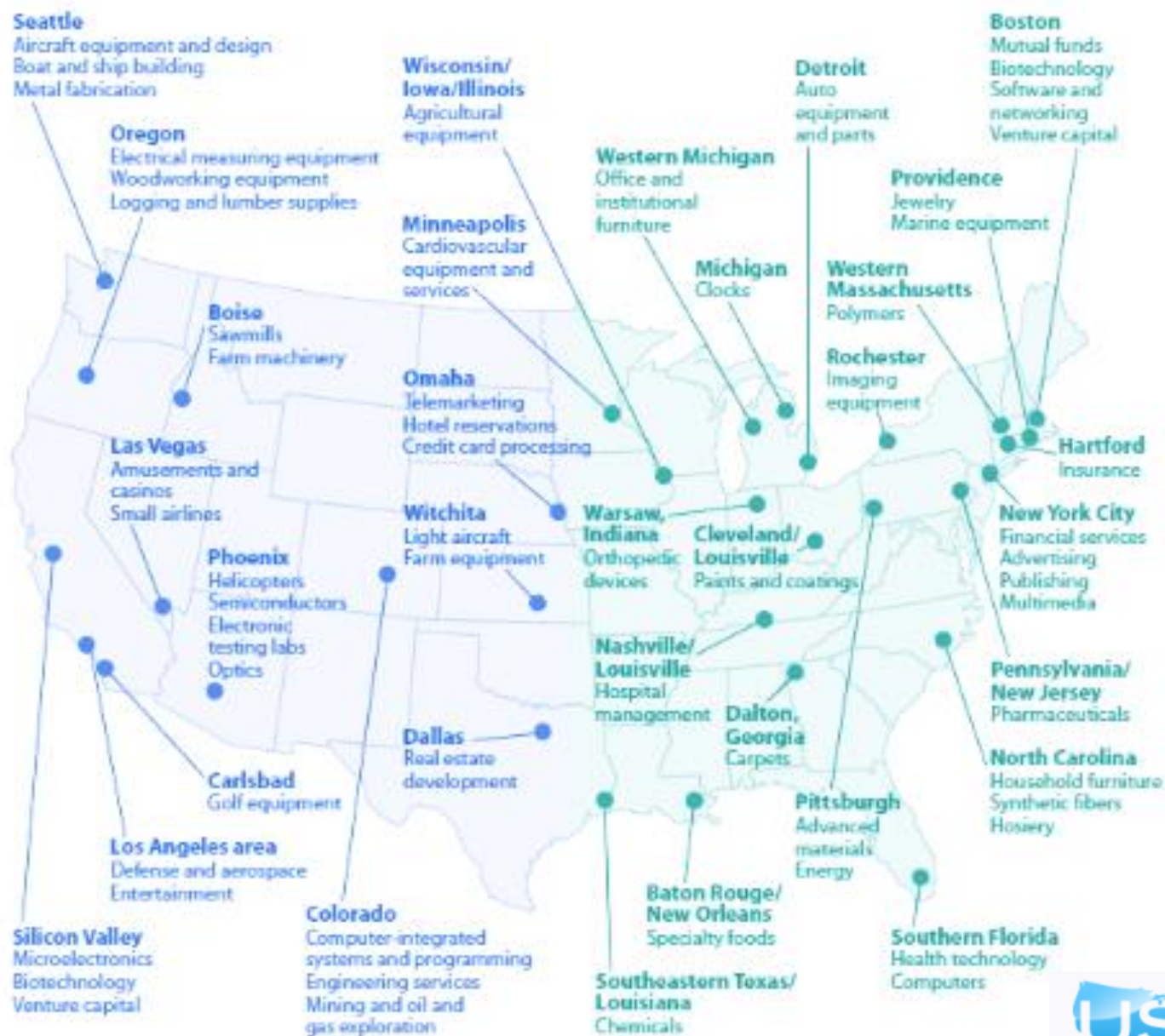


CLUSTER
MAPPING

<http://clustermapping.us>

The Boston Biopharmaceuticals Cluster





**CLUSTER
MAPPING**