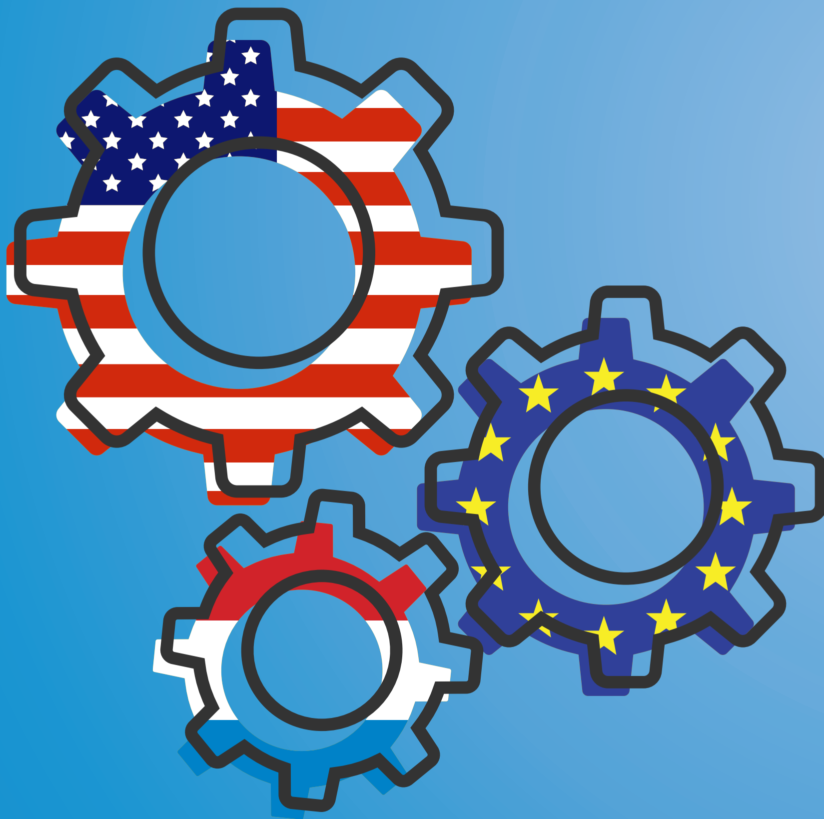


AmCham
THE NETHERLANDS

PRIORITY POINTS 2025

Redefining the Transatlantic Trade Relationship

INVESTMENT CLIMATE STUDY 2025

Sustaining a Resilient and Attractive Dutch Economy

The American Chamber of Commerce in the Netherlands (AmCham) is a non-profit, non-governmental, non-political, voluntary organization of companies and individuals who invest in and trade between the United States of America and the Netherlands. The Netherlands is one of the most important destinations for U.S. direct investment in Europe and a major hub of American professionals living and working abroad. Since 1961, AmCham is the main voice of U.S. business in the Netherlands and strives to improve the investment climate in the Netherlands.

This publication consists of two parts.

Part 1 – Priority Points

Each year, AmCham publishes its recommendations – the 'Priority Points' – to improve the investment climate in the Netherlands. These recommendations are the key to an ongoing dialogue with government, politicians, civil servants and other policymakers and stakeholders. The issues raised have been distilled from concerns expressed by our 350 member companies. The solutions proposed are aimed at creating an attractive environment for business and society to prosper.

Part 2 – Investment Climate Study

The Priority Points are underpinned by an annual 'Investment Climate Study' that is commissioned by AmCham and executed by Bain & Company. The Investment Climate Study gives an insight in current Foreign Direct Investment (FDI) trends and the FDI position of the Netherlands. The study analyses the strengths and weaknesses of the Dutch investment climate against other EU countries and zooms in on opportunities for the Netherlands to continue leading.

PART I

PRIORITY POINTS 2025

Redefining the Transatlantic Trade Relationship

CONTENT

INTRODUCTION

"Trade, like freedom itself, knows no boundaries. Our economic partnership with Europe is a source of strength for both sides of the Atlantic." – President Ronald Reagan, Strasbourg, May 4, 1985

Four decades later, President Ursula von der Leyen of the European Commission, responds to the announcement of universal tariffs by the U.S.: *"In the past eighty years, trade between Europe and the United States has created millions of jobs. Consumers across the Atlantic have benefited from reduced prices. Businesses have benefited from huge opportunities leading to unprecedented growth and prosperity. … We will continue to build bridges with all those that – like us – care about fair and rules-based trade as the basis for shared prosperity."* – April 3, 2025.

The geopolitical and economic landscape has evolved dramatically. Trade, once a largely uncontested pillar of transatlantic cooperation, is increasingly subject to friction, uncertainty, and re-calibration. While the economic and strategic partnership between the United States and Europe – including the Netherlands – remains resilient, it is not immune to these pressures.

For over 60 years, the American Chamber of Commerce in the Netherlands (AmCham) has been a steadfast advocate of open, constructive transatlantic relations. This 2025 edition of the **Priority Points** seeks to (1) reaffirm the strength of the U.S.-NL trade relationship and (2) present a forward-looking vision for revitalizing and sustaining this relation.

We face an era of geopolitical complexity and economic transformation at an unprecedented pace. The global trade architecture is undergoing a fundamental shift. However, long before the second Trump Administration, signs of **divergence from international trade norms** had already emerged. In the U.S., also under previous Administrations, protectionist undercurrents were visible. The Bush and Obama administrations imposed for example quotas and tariffs on Chinese textiles to protect U.S. producers, citing dumping practices. Under Obama, the U.S. also accused China of subsidizing aluminum and steel, launching multiple anti-dumping investigations. In the EU, strategic analyses such as the Letta and Draghi reports have emphasized the need to reduce dependency on single countries or supply regions.

Terms like friend-shoring, re-shoring, and decoupling have entered mainstream economic discourse in past years, underscoring **a pivot away from endless globalization and towards regionalization**. Recent tariff announcements, including a 90-day suspension of reciprocal tariffs, signal a tactical shift – but reflect deeper structural trends that have been at work for multiple years: geopolitical realignments, technological disruption, demographic changes and economic pressures including those created by government debt and an increased need for e.g. energy and critical resources.

Tariffs are now increasingly deployed as a mechanism to establish a new trade balance, fix perceived unfairness and re-anchor manufacturing domestically. This approach and the associated consequences could result in a period of economic slowdown and even recession, and could be accelerated or worsened if countries retaliate against each other. Next to the economic effects, and perhaps even more impactful, the underlying trust that has long sustained the transatlantic relationship has been eroded. We are witnessing a shift from a relationship grounded in **shared values** to one that will be driven by **shared interests**.

Priority Points 2025

REDEFINING THE TRANSATLANTIC TRADE RELATIONSHIP

We are witnessing a shift from a transatlantic relationship grounded in **shared values** to one that will be driven by **shared interests**.

The U.S.-Netherlands economic relationship is **deep, diversified, and mutually beneficia**l and is one of the most strategically significant in the transatlantic alliance. Both markets are tightly connected through their mature markets, integrated supply chains, talent exchange and shared strengths in innovation, sustainability, and digitalization. Massive bilateral investments, significant trade volumes and extensive job creation on both sides of the Atlantic underscore the depth of this partnership.

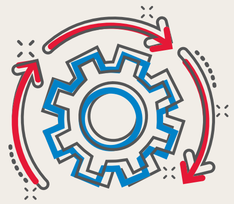
AmCham recommends to keep investing in a strong transatlantic trade relationship while simultaneously investing in the improvement of the economic attractiveness and competitiveness of the Netherlands and the EU, both in the short and in the long term.

Open Dialogue, Open Trade

- AmCham calls for a cooperative relationship which honors the distinct legal environments of the EU and U.S. yet is aimed at finding **common ground**, and emphasizing and maximizing **mutually beneficial opportunities**.
- AmCham is concerned about **growing protectionist trends** in the EU and the U.S. In the pursuit of a more local economy, exclusion of foreign companies who play by the rules should be avoided at all cost.
- AmCham encourages the Netherlands' Government to take a **leading role within the EU** as a guardian and supporter of an open transatlantic relationship.

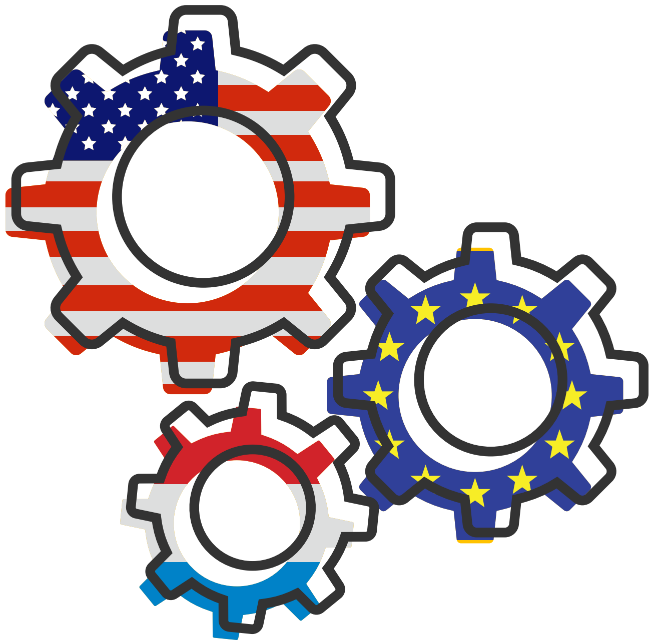
Competitiveness and Level Playing Field Within the EU

- AmCham calls on the Dutch government to **prioritize competitiveness** and – in a European context – **make the Letta and Draghi reports work**.
- **Regulatory simplification** is a must. Dutch policies should always be in line with EU policies to **avoid national 'gold-plating'** and to ensure that the **cost of doing business** in the Netherlands is not higher than in surrounding countries.
- It is essential to **decisively solve structural challenges**, streamline and quicken **permitting processes**, and **re-calibrate** counterproductive policies



Investing in Future Resilience

- **Talent development and attraction** will be the fundament for future success in the Dutch economy. AmCham recommends to keep a strong focus on the **quality of the education system** and to keep the door open for **international talent**.
- Fuel innovation through **public-private collaboration** and a **more attractive investment environment**.
- Last but not least, AmCham keeps addressing the need for **reliability** and for policies that reflect a **long term and business friendly vision** and a **consistent ambition across all Ministries**.



REAFFIRMING THE STRENGTH OF THE TRANSATLANTIC TRADE RELATIONSHIP

Despite emerging divergences, the economic integration between the U.S. and the EU, and in particular the Netherlands, remains profound – and indispensable. The U.S.-Netherlands bilateral economic relationship stands as one of the most strategically important within the transatlantic alliance, defined by investment, trade, employment, and innovation.

1 – Interdependent and Intertwined Markets

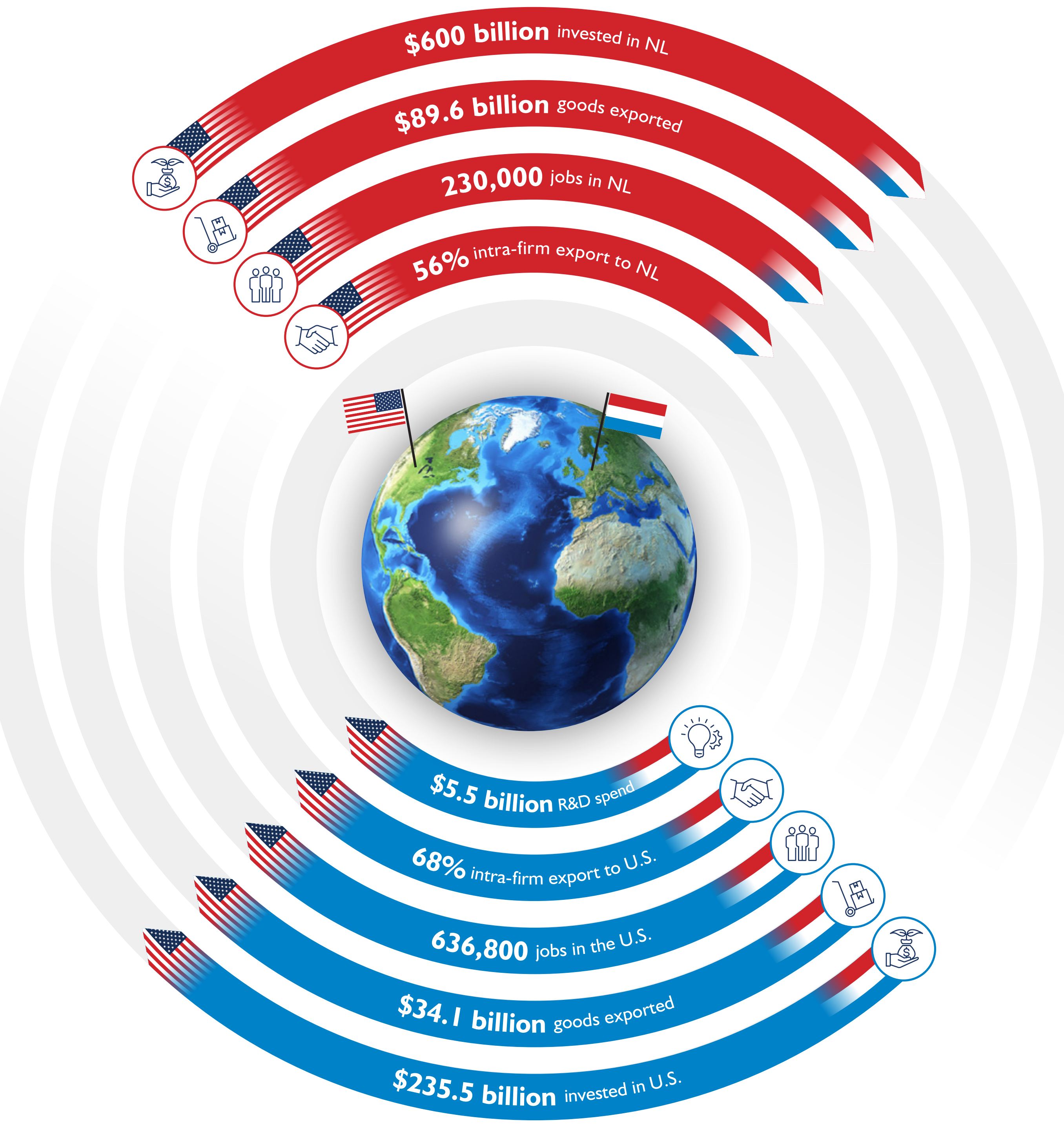
Market Maturity – The U.S. and the Netherlands (as well as the broader EU) represent sophisticated consumer bases characterized by high purchasing power, robust infrastructure, and strong demand for high quality, sustainable and technology-driven products. These are digitally mature societies, making them ideal testbeds for innovation. Brands that thrive in the U.S. or the Netherlands can often scale into wider markets in Europe or North America. Because of their wealth, infrastructure, and consumer expectations, both countries are prime markets for businesses looking to grow, innovate, and establish strong international footholds.

Integrated Supply Chains – Businesses recognize the importance of efficient global supply chains, encouraging partnerships that leverage each region's strengths in manufacturing, logistics, and technology. The supply chains of the United States and the Netherlands are advanced and highly interconnected in sectors like agriculture, pharmaceuticals, and high-tech products. Schiphol Airport serves as a gateway to Europe and is directly connected to multiple U.S. and other global destinations. The Port of Rotterdam functions as a vital transatlantic logistics gateway, while major U.S. ports reciprocate for Dutch exports. Strong customs cooperation ensures reliability and predictability ensuring that cross-border supply chains remain smooth and predictable.

Innovation & Ecosystems – Both the U.S. and the Netherlands (as well as the broader EU) prioritize investment in R&D to drive technological advancement and economic growth. They support entrepreneurship through initiatives like grants and access to venture capital. Both regions emphasize digital transformation as a key driver of innovation across various sectors. Collaboration between the public and private sectors is a common approach to maximize innovation potential and address complex challenges. Additionally, companies in both the US and the Netherlands (and broader EU) focus on integrating sustainability into their innovation strategies. Respect for intellectual property is the basis underneath investment in innovation.

Talent – For decades, talent exchange between the U.S. and the Netherlands and the EU has driven progress in academia, business, and government. This continues to be a key differentiator in an era where talent competition – especially in STEM and digital fields – is intensifying globally, not the least because of a rapidly expanding talent base in Asia. Talent continues to be a strategic asset in the transatlantic relationship as companies seek to strengthen their capabilities through attracting a broad range of skills and profiles.

Digitalization – The U.S. and the Netherlands are important forces in the digital world, but approach it with different perspectives. The Netherlands (as part of the EU) emphasizes innovation in line with regulation, ethics, and citizen rights, treating digitalization as a public good that must align with values. The U.S. focuses on technological leadership through innovation and market-driven growth, often allowing the private sector to be in the driver's seat. Despite these differences, both regions recognize the strategic importance of the digital domain and have worked together on common challenges such as cybersecurity, AI governance, data standards, and the fight against misinformation.



2 – The Volume of the U.S.-Netherlands Economic Relationship

Major Investment Hubs

- U.S. investment in the Netherlands reached approximately $600 billion*, making the country a central hub for U.S. firms operating in Europe. The Netherlands remains one of the largest investors in the U.S. with a foreign direct investment (FDI) position totaling approximately $235.5 billion in 2023, positioning the Netherlands as the eighth largest investor in the U.S.
- U.S. assets in the Netherlands ($3.3 trillion) are the second largest in Europe, highlighting the Netherlands' pivotal role in U.S. export strategies, particularly within the EU.

Trade Surplus & Energy Ties

- The U.S. enjoys a significant goods trade surplus with the Netherlands of $56 billion, driven largely by U.S. LNG exports, for which the Netherlands is the top global recipient.
- U.S. goods exports to the Netherlands hit $89.6 billion in 2024, imports were $34.1 billion.
- When intra-EU trade is excluded, the U.S. becomes a top-tier trade partner, accounting for 13.1% of Dutch imports and 14.6% of Dutch exports.

Employment Powerhouse

- Dutch companies directly support 636,800 jobs in the U.S., ranking among the top European job creators in the country.
- U.S. affiliates support 230,000 direct jobs in the Netherlands and a similar amount of indirect jobs, reinforcing strong reciprocal employment effects.

Intra-Firm & Export Platform Role

- A substantial 68% of U.S. imports from the Netherlands are intra-firm, underlining the tight integration of corporate supply chains.
- 56% of U.S. exports to the Netherlands are also intra-firm, and the Netherlands serves as a strategic re-export hub, particularly within the EU.
- The Netherlands is among the top global export platforms for U.S. companies, demonstrating its logistical and commercial importance.

Innovation and R&D

- Dutch firms were responsible for $5.5 billion in R&D spending in the U.S. in 2022, making them the fourth largest European contributor to U.S. innovation.
- The Netherlands is a key node in the transatlantic digital and data economy, with heavy involvement in cross-border data flows and digital trade.

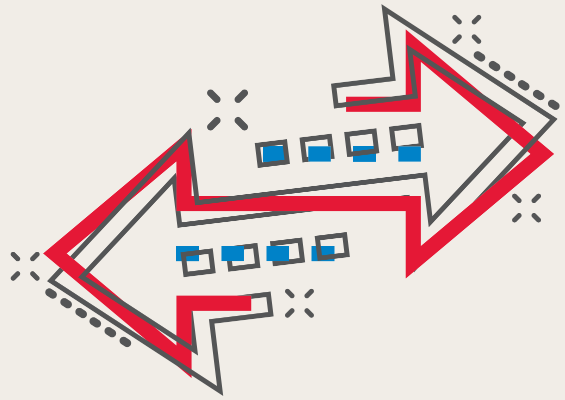
The U.S.-Netherlands economic relationship is deep, diversified, and mutually beneficial and plays a critical strategic role as part of the broader transatlantic economy. The U.S. and Dutch companies investing on both side of the Atlantic, are the substance of that relationship. The people investing their talents every day in those companies, embody that relationship. Many of them are personally invested in creating a wealthy society where innovation brings solutions.

* Excl. SPEs or Special Purpose Entities
Sources *The Transatlantic Economy 2025* – AmCham EU
Investment Climate Study 2025 – AmCham NL

PRIORITIES FOR THE PATH FORWARD

AmCham continues to advocate for a strong transatlantic trade relationship in a time where positions are being re-evaluated. The U.S. and the Netherlands, as well as Europe as a whole, have many shared interests. AmCham therefore calls for pragmatic, forward-looking engagement. This entails an ongoing constructive commitment to the relationship with the U.S., but also requires taking the next steps in strengthening the Dutch and European domestic environments, to ensure future relevance and resilience.

Three principles are in AmCham's view essential: (1) open dialogue and open trade, (2) competitive-ness of the Netherlands and the EU, and a level playing field within the EU, (3) investment in future resilience. By embracing these three principles, we can work on reshaping the transatlantic relationship while simultaneously investing in the improvement of the economic attractiveness and competitiveness of the Netherlands and the EU, both in the short and in the long term.



1 – Open Dialogue, Open Trade

- The EU and U.S. must at all times respect each other's **regulatory autonomy**, and so must the companies working in both markets. Both regions have their own legal and regulatory system, shaped by cultural, economic, and political factors. AmCham calls for a cooperative relationship which honors the distinct legal environments of the EU and U.S. yet is aimed at finding **common ground**, and emphasizing and maximizing **mutually beneficial opportunities**.

- AmCham is concerned about **growing protectionist trends** in the EU and the U.S. Any hinderance of global trade is unwanted and non-beneficial to a country that depends on trade. AmCham calls on governments on both sides of the Atlantic **not to exclude** companies from their markets, when these companies operate within the local and international rules. Headquarter location should not be a discriminating factor for companies who seek to offer their products and services and who do so in full accordance with local regulations. There are signs that U.S. companies can no longer participate in certain public procurement tenders in EU countries. In the pursuit of a more local economy, exclusion of foreign companies who play by the rules should be avoided at all cost!

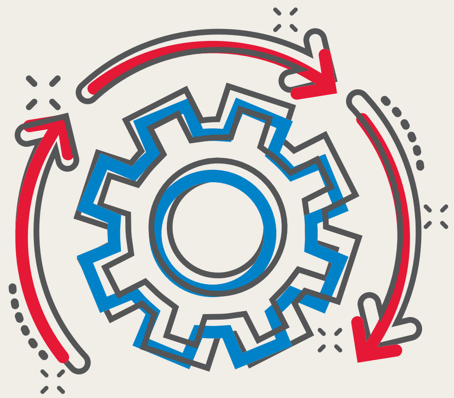
- AmCham encourages the Netherlands' Government to take a **leading role** within the EU as a guardian and supporter of an open transatlantic relationship. The Netherlands is a strategic pillar in that transatlantic relationship and has much to gain from its continuation, especially so when that relationship is being redefined.

2 – Competitiveness and Level Playing Field Within the EU

- U.S. companies are committed to Europe. Despite a growing negative sentiment in both directions, the EU market remains an attractive market for the U.S., with approximately 448 million citizens across its 27 member states. However, it is important for companies that their business case works. The increasing pressure on the attractiveness of the business climate in the Netherlands and the EU must be reversed. AmCham calls on the Dutch government to **prioritize competitiveness** and – in a European context – **make the Letta and Draghi reports work**.

- **Regulatory simplification** (as also addressed by Mario Draghi) is a must. Ensure that regulation enables, rather than hinders, economic performance. In addition, AmCham strongly advises that Dutch policies are always **in line with EU policies, avoiding national "gold-plating"** and that the cost of doing business in the Netherlands is not higher than in surrounding countries. Policies that impose additional obligations beyond EU requirements and are currently characterized by a high degree of uncertainty include the plastic tax ('plastic heffing'), the CO_2 levy ('CO_2 heffing').

- It is essential to **decisively solve structural challenges** that are keeping the Netherlands in a gridlock. Persistent bottlenecks exist around nitrogen, net congestion and housing. **Streamline and quicken permitting processes**, if needed by adopting new and innovative procedures and creative approaches that stem from on-the-ground, pragmatic insights. Abandon counterproductive policies and **re-calibrate policies**, e.g. around housing rental, to encourage supply without market distortion. It is urgent to unlock the Netherlands to accelerate growth and investment.



3 – Investing in Future Resilience

- **Talent development and attraction** will be the fundament for future success in the Dutch economy. AmCham therefore advocates for investing in future generations by making sure their skills and knowledge match with what will be needed in society and on the labor market. Keeping a strong focus on the **quality of the education system** (at all levels) will be key. Especially in light of the aging population, keeping the door open for **international talent** will help the Dutch society and economy thrive in the future as well. Allowing universities to continue attracting international students, particularly in STEM fields, and having measures in place to keep the Dutch labor market attractive for international top talent, should be part of an intentional strategy to excel as an innovative and sophisticated economy. This involves modernizing labor migration policies to align with economic needs and incentivizing talent to relocate to the Netherlands. The Expat Tax Ruling (known as the '30% Ruling') is an example of an instrument that has had a very positive impact and has been successfully copied by neighboring countries. Yet, this instrument has been much debated in past years and has seen significant adjustments, including the abolition of the option to be treated as a non-resident. With this change, U.S. expats face double taxation on Box 3 income – taxed annually in the Netherlands on a notional return, and in the U.S. upon actual realization. This makes the Netherlands unattractive for U.S. expats and, by extension, for companies considering Dutch-based roles. Effective instruments like the Expat Ruling should be maintained.

- Fuel innovation through **public-private collaboration** and a **more attractive investment environment**! The Netherlands demonstrates pockets of brilliance in ecosystems like Brainport Eindhoven or the Leiden Bioscience Park. AmCham recommends to further leverage the triple helix between **academia, business and government** in areas where the Netherlands can build strategic advantage. Investing in trust and relationships, and making long-term, multi-decade financial commitments make that ecosystems can keep their competitive edge in a fast-moving world. AmCham also recommends that the Netherlands prioritizes reforms to facilitate and regulate **seed**

capital, startup financing, and the development of a European Capital Markets Union, as these are critical to overcoming key barriers to a thriving startup and innovation ecosystem. Current regulations and tax structures, which heavily favor saving, home ownership, and pensions, contribute to a risk-averse investment culture and limit the flow of capital into entrepreneurial ventures.

- Last but not least, AmCham keeps addressing the need for **reliability** and for policies that reflect a **long term and business friendly vision** and a **consistent ambition across all Ministries**. Companies have been the engine of prosperity in the Netherlands, as well as in the EU and the U.S. We should make sure they can continue to be so. Embedding continuous dialogue in policy making processes, with frequent and in person exchange between policy makers, business leaders and researchers in a spirit of mutual trust, would in AmCham's view be an important driver for future success and resilience.

IN CONCLUSION

The transatlantic relationship is defined by a shared history and has yielded numerous mutual benefits and interdependencies, all of which are under pressure in this turbulent time. AmCham firmly supports the preservation of the transatlantic partnership. It is an important pillar underneath Dutch economic success. AmCham therefore advocates for continued and constructive dialogue between parties on both sides of the Atlantic. If the United States and the EU can negotiate a fair agreement to address both tariff and non-tariff trade barriers, we have an opportunity to reset and rejuvenate the transatlantic relationship.

At the same time, urgent changes are needed to address the declining attractiveness and competitiveness of the Netherlands and the EU. AmCham firmly believes there is now momentum and encourages both Dutch and EU leaders to take action, with a focus on long term relevance and resilience of the region and with talent, innovation and a streamlined, simplified regulatory environment as key ingredients.

Together, we are stronger.

Amsterdam, May 2025

AmCham
THE NETHERLANDS

PART 2

INVESTMENT CLIMATE STUDY 2025

Sustaining a Resilient and Attractive Dutch Economy

Commissioned by the American Chamber of Commerce
in the Netherlands and Executed by Bain & Company

CONTENT

Scan the QR code to download the presentation with
detailed findings of the Investment Climate Study.

EXECUTIVE SUMMARY

The Netherlands is a highly successful country across numerous economic and societal dimensions. It boasts a skilled workforce with exceptionally high employment rates, excels globally across various industries, and has secured a top position in Europe for innovation. The country ranks second globally in quality of life, characterized by relatively low poverty rates and a healthcare system recognized as one of the world's best. Beyond its borders, it holds significant influence within the EU and is deeply integrated into the global economy, as manifested by its position as the second-largest holder of Foreign Direct Investment (FDI) in Europe. The United States remains the largest foreign investor in the Netherlands, reflecting deep economic ties and the longstanding nature of the relationship.

Despite its strong economic position, the key drivers for future growth in the Netherlands are under pressure. This is evident in its lagging performance in attracting new FDI inflows compared to European peers. The decline in foreign investor appeal is driven by weakening fundamentals in demographics, education, labor, and infrastructure. As a result, the country is gradually losing its edge in innovation, experiencing slower productivity growth than the U.S., and slipping significantly in global competitiveness rankings. These challenges are particularly concerning amid shifting global geopolitical and economic dynamics, making it clear the Netherlands can no longer rely on past growth drivers.

As pressure mounts, revitalizing a strong investment climate becomes increasingly urgent to keep the Dutch economy resilient, attractive, and relevant. This report outlines five key recommendations to strengthen the Dutch investment climate:

1 – Continue shaping the national economic strategy – The Netherlands should continue developing robust economic, innovation, and investment strategies, while enhancing them with greater consistency, more holistic coordination and a further detailed vision.

2 – Enable strategies with strong economic foundations – Although strategies have been formulated, they are not sufficiently enabled. The pillars of the Dutch investment climate urgently need strengthening, focusing on (1) Infrastructure, (2) Human Capital, (3) Financial and Fiscal policies, and (4) Research and Innovation. The importance of each enabler varies by industry, requiring policies tailored to sector-specific needs and strategic significance.

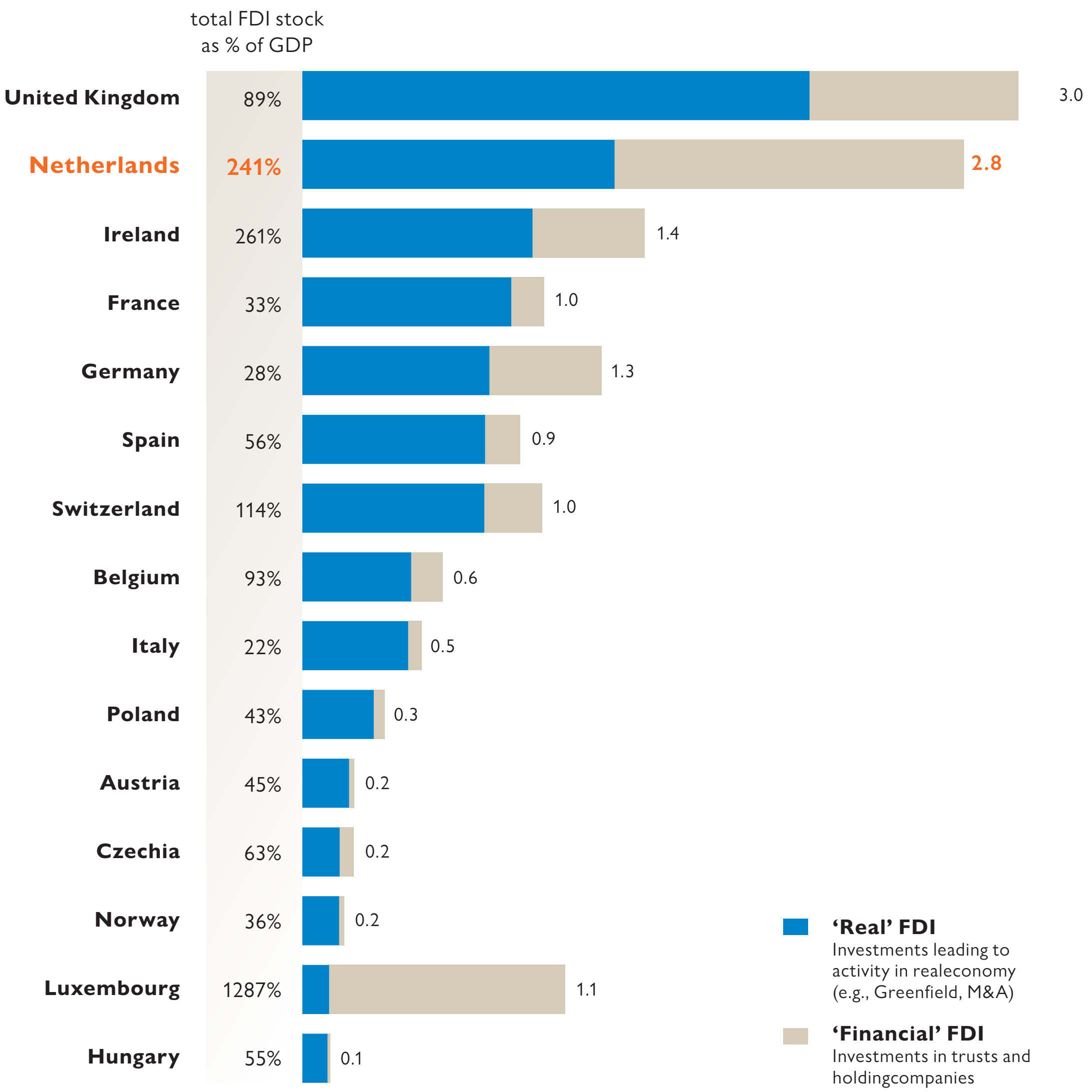
3 – Make stable commitments for the long term – Investments thrive on stable regulation and resource commitments. Any policy changes – whether in regulation, fiscal incentives, or financing – must offer a clear improvement that outweighs the benefits of policy stability. Investments also require long-term predictability – not just until 2030/2035, but toward 2050.

4 – Strengthen mutual trust – The Netherlands should work toward a more positive relationship and sentiment between businesses and government, better celebrate business successes, and enhance mutual learning. Strengthening these elements of trust will create a more constructive business environment, encouraging investment.

5 – Align with the EU and continue transatlantic ties – A strong investment climate in the Netherlands requires deeper European integration and a level playing field with minimal regulatory divergence with other EU member states. Transatlantic and EU investment relations have driven growth for decades, and the Netherlands must continue leveraging them to strengthen future competitiveness and open strategic autonomy.

FIGURE 1
FDI STOCK IN EUROPE

Foreign Direct Investment (FDI) stock for European countries with >$100B ‘real’ FDI stock (in $T, 2023)



Note: Real FDI is captured by excluding Financial FDI, which is Financial and Insurance activities, incl. monetary intermediation, HoldCo activities, trusts, funds and other financial entities, as well as insurance, reinsurance and pension funding; Excludes special purpose entities (SPEs); Due to absence of financial vs. real FDI breakdown for Germany, Spain and the UK for 2023, real FDI shares as compared to total were assumed based on ’14-’22 averages (based on the available years) | Source: OECD

THE NETHERLANDS: A STRUGGLING ECONOMIC LEADER

A Successful Country

The Netherlands consistently ranks among the world’s most competitive economies, driven by strong governance, robust institutions, and an innovation-led industrial base. It has the 10th highest GDP per capita globally and maintains a low unemployment rate of under 4%, reflecting its solid economic foundation. Dutch performance is world-class in industries like semiconductor manufacturing, water management, and life sciences. Leadership in advanced farming and smart food tech have made the Netherlands one of the world’s largest agrifood exporters. Recognized as one of Europe’s four ‘Innovation Leaders’, the Netherlands benefits from a highly skilled workforce and world-class research institutions, hosting leading innovation hubs such as Brainport Eindhoven and Leiden Bio Science Park.

Beyond economic performance, the Netherlands offers an exceptional quality of life, ranking second globally. This is supported by a high-quality healthcare system, a strong digital infrastructure, livable cities, low poverty levels, and high safety standards. These factors make the country an attractive destination not only for investment but also for domestic and international talent.

Deeply Integrated Into the World

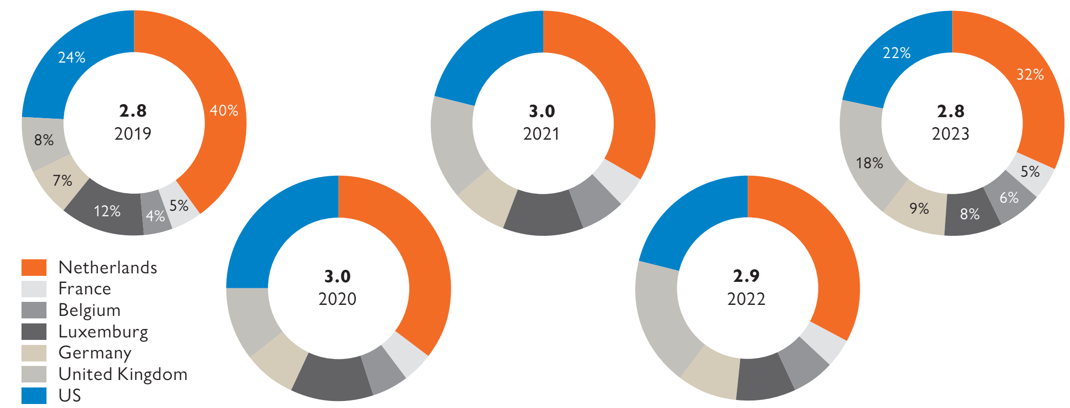
Despite its small size and a population of just under 18 million, the Netherlands plays a significant role in Europe. The country functions as a key logistics hub to the rest of the continent, hosting Europe’s largest port and third-largest airport. Moreover, the Netherlands ranks second in the EU for exports, with an export-to-GDP ratio of 80%. The country is also a preferred location for multinational companies establishing their European headquarters. Politically, the Netherlands plays a crucial role in multilateral cooperation, underscoring its longstanding commitment to global economic governance and stability, and has considerable soft power in diplomacy, cultural influence, and human rights. It has long punched above its weight in the EU and is regarded as one of the most influential smaller member states. It has maintained this reputation despite consecutive Dutch governments expressing reservations about deeper EU integration.

The Dutch economy is inherently outward-looking, with a well-established status as one of the most open and globally connected markets. Its strong global ties are supported by its strategic location in mainland Europe, well-developed trade networks, and openness to international business. These factors enhance the Netherlands’ role as a gateway for goods entering and exiting Europe, reinforcing its competitive edge in international commerce. As a result, its exports have a strong global reach, with 27% going beyond the EU/EFTA. The country also hosts approximately 32,000 multinational enterprises and 92,000 expats, underscoring its appeal as a base for global companies.

Its openness to international trade and cooperation has made the Netherlands a leading destination for FDI. It ranks second in Europe for FDI stock in both ‘real’ and ‘financial’ FDI (FIGURE 1). ‘Real’ FDI includes investments in the real economy, such as greenfield projects and mergers & acquisitions (M&A),

FIGURE 2
FDI STOCK IN NL BY PARTNER COUNTRY

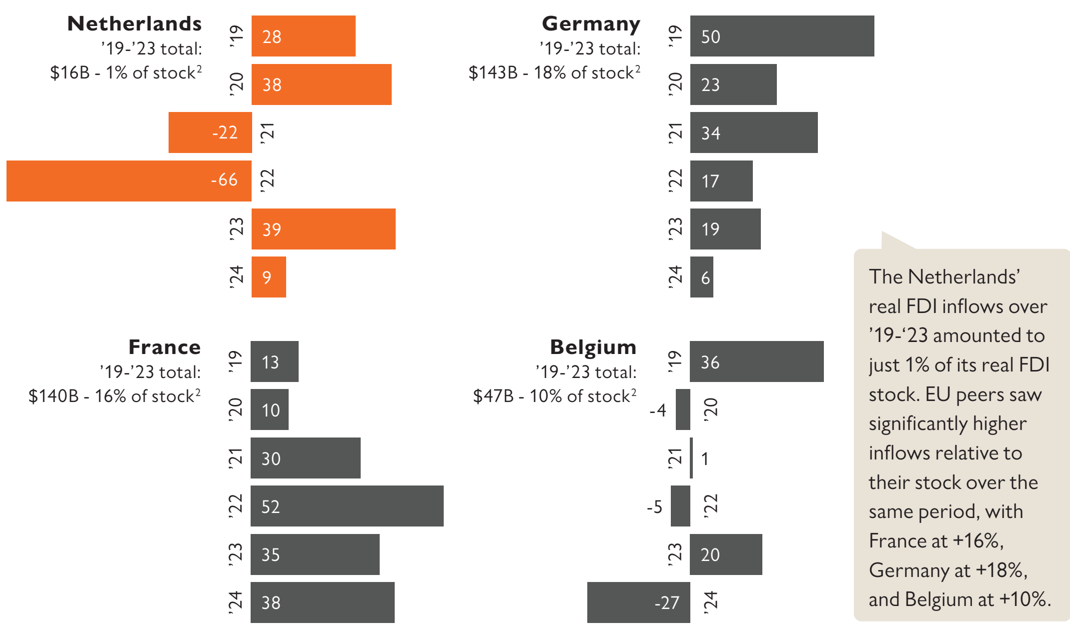
FDI stock in NL by partner country ($T, 2019-2023)



Note: FDI stock includes both real and financial FDI, as the split is not available by partner country; FDI stock is measured at the end of each year and it does not fully equate to FDI stock in the previous year plus net FDI flows as revaluations are also included – i.e., exchange rate changes, price changes and other adjustments | Source: OECD

FIGURE 3
INWARD REAL FDI FLOWS

Inward real FDI flows (in $B, 2019-2024[1])



Note: (1) 2024 figures for all countries are total FDI, split between real & financial FDI not yet published. Split between real & financial FDI for Germany in 2023 estimated using average percentage distribution in '19-'22 applied to total FDI flows of 2023, as split for 2023 was unavailable; (2) Stock refers to Real FDI stock as of 2023 for the respective country, FDI stock measured at the end of each year, does not fully equate to FDI stock in previous year. Net FDI flows as revaluations also included – i.e., exchange rate changes, price changes & other adjustments; FDI inflow equal to transactions that increase investment that foreign investors have in enterprises resident in the reporting economy minus transactions that decrease investment of foreign investors in resident enterprises (flows composed of equity, reinvestment of earnings, and debt transactions). Real FDI captured by excluding financial & insurance activities; Excludes special purpose entities (SPEs) | Source: OECD

while 'financial' FDI consists of investments in trusts and holding companies. Sustained FDI inflows, particularly 'real' FDI, have supported its development into a thriving economy and cemented the country's leading position in sectors such as chemicals, pharmaceuticals, and financial services.

For decades, the Netherlands' strong relationship with the United States has been a major driver of its success. While the relationship is inherently asymmetric due to differences in size and influence, the two nations have built a deep-rooted history and share common values. As a result, the Netherlands maintains significantly stronger economic ties with the U.S. than most European nations. This is reflected in substantial mutual investments, extensive trade, and significant job creation in both countries. While the Netherlands remains one of the largest investors in the U.S., the U.S. is the largest foreign investor in the Netherlands with $600 billion FDI stock in 2023 (FIGURE 2). More than 3,000 U.S.-owned corporations operate in the Netherlands, accounting for over 20% of all foreign-owned firms. They generate over 230,000 direct jobs, representing 2.1% of total employment.

The Netherlands Lags Peers in FDI

Despite its strong economic position and leadership in Foreign Direct Investment stock, the Netherlands has struggled to attract new FDI inflows. Over the past five years, it has lagged behind its European peers. Net 'real' FDI inflows totaled to just $16 billion during this period. In contrast, key European peers attracted significantly higher inflows, both in absolute terms and relative to their real FDI stock. However, the Netherlands recorded the highest real FDI inflow among its peers in most recent available year (+$39 billion in 2023) and remains competitive in provisional 2024 figures (FIGURE 3). To secure a positive trend and to maintain its leadership in FDI stock, the Netherlands must accelerate FDI attraction efforts.

In June 2023, the Dutch government introduced an FDI screening act (Wet Vifo) to safeguard national security by reviewing foreign investments in critical sectors. So far, this has not resulted in significant setbacks to FDI flows. However, as the law delays investment processes and its scope is set to expand, monitoring its long-term effects on investment flows will remain important.

Economic Success Is Under Pressure

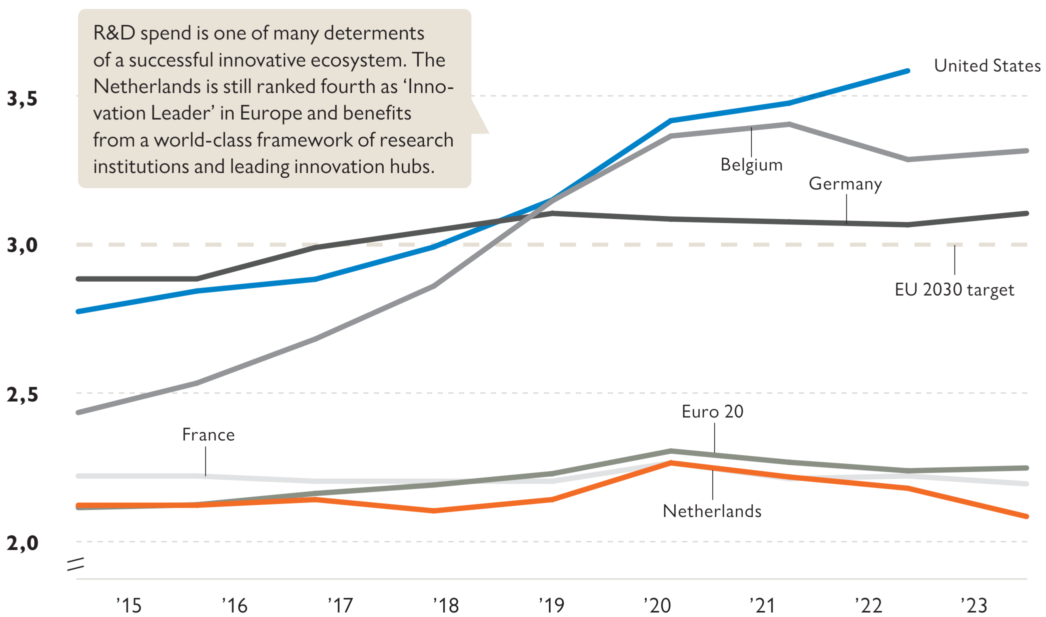
The decline in foreign investor appeal is driven by weakening fundamentals in demographics, education, labor, and infrastructure (BOX 1). As a result, key indicators of Dutch economic success have stagnated; the country is (A) gradually losing its edge in innovation, (B) experiencing lagging productivity growth, and (C) slipping significantly in global competitiveness rankings (BOX 2).

A – Losing Lead in Innovation

The Netherlands' innovation leadership is at risk, as it loses ground due to limited progress in key areas critical for sustaining an innovation-driven economy. A key concern is the stagnation in R&D investment. R&D spending has plateaued at 2.1% of GDP, well behind peers and below the EU target of 3% for 2030 (FIGURE 4). This stagnation is particularly evident in private-sector R&D investment, which remains significantly below the EU average. Cuts to the National Growth Fund and political reconsiderations of public R&D funding further erode trust in the future of the innovation ecosystem. Another major challenge is the valorization of high-quality research, which means the insights are converted into market-ready products and services. While the Netherlands excels in fundamental research and patent

FIGURE 4
R&D SPEND AS % OF GDP

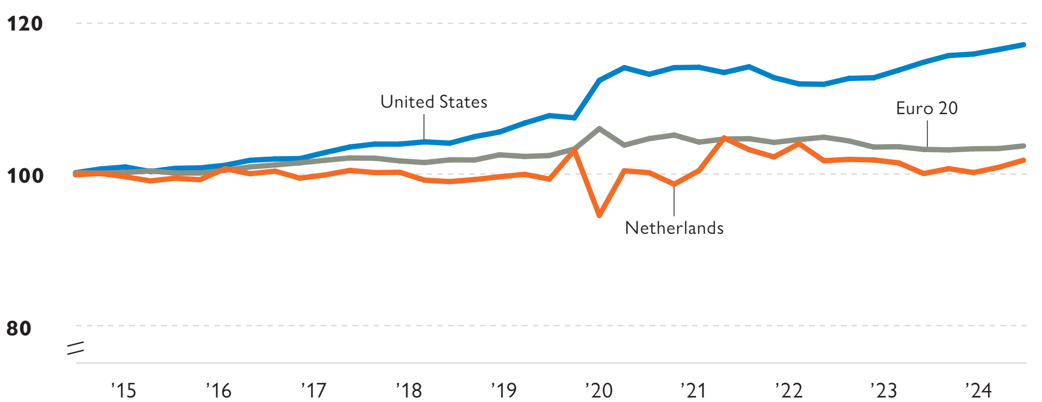
Gross domestic expenditure on public and private R&D (as % of GDP, '15-'23)



Note: 2023 R&D spend for the United States is not available | Source: Eurostat

FIGURE 5
LABOR PRODUCTIVITY GROWTH

Labor productivity per hours worked (Index = 100, 2015Q1-2024Q3)



Source: ECB, U.S. Bureau of Labor Statistics

BOX 1 – WEAKENING FUNDAMENTALS

DEMOGRAPHICS
- → The demographic landscape is shifting, marked by an aging population and low fertility rates
- → Current welfare levels (e.g., retirement, healthcare, education) are unsustainable without policy adjustments.

LABOR
- → Although labor shortages have slightly eased last year, 71% of businesses still report short-ages, placing strain on business operations
- → These shortages are both widespread and deep, affecting approximately 100 occupations, with two-thirds considered as severe (2024 figures).

EDUCATION
- → Primary education outcomes are declining, as reflected in falling PISA scores across all subjects
- → On critical economic indicators such as reading and science, the Netherlands recently fell below EU and OECD averages.

INFRASTRUCTURE
- → The electricity grid is heavily congested and energy prices are uncompetitive, hindering business operations
- → The quality of civil infrastructure is deteriorating, increasing the risk of failure and requiring substantial investment
- → Insufficient housing is being built
- → Nitrogen emission limitations further constrain economic activity.

BOX 2 – STRUGGLING BASIC INDUSTRY

The weakening economic climate is particularly evident in the basic industries. The Netherlands aims to become a leading location for sustainable basic industry. The basic industry already plays a crucial role in the supply chain of the Netherlands' high-tech manufacturing sector and will be essential to further advancing circularity and sustainability within it. In recent years, however, economic turmoil has put this ambition at risk. While the basic industry sector is struggling across the European Union, the Netherlands has experienced an even sharper decline in competitiveness. For example, the Dutch chemical sector, which supports 45,000 jobs, has seen production decline by approximately 20% since 2021. Facilities are being closed (such as LyondellBasel in Rotterdam), and major (sustainability) investments have been postponed due to concerns over an uneven playing field, a lack of long-term perspective, progress on energy infrastructure, and permit delays related to the nitrogen crisis.

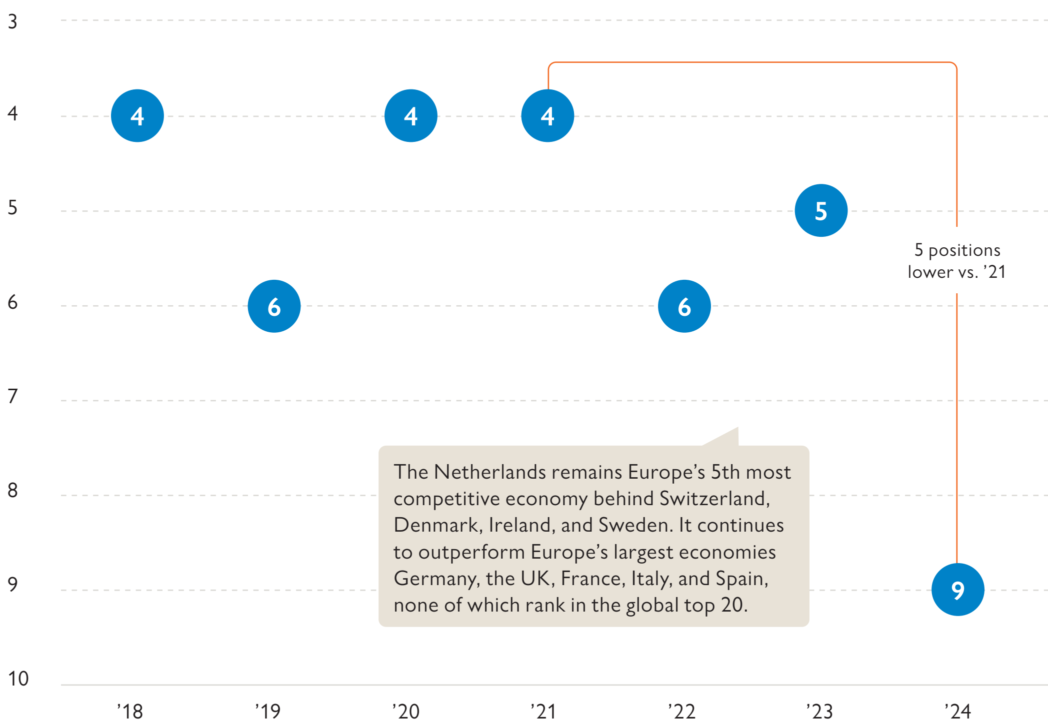
generation, it lags behind in translating these results into commercial applications. Financing barriers and limited collaboration between public, private, and academic institutions hinder start-ups and scale-ups from growing into globally competitive companies.

B – Lagging Productivity Growth
The Netherlands has experienced weak labor productivity growth over the past decade, trailing both the Euro area and the United States. Over the last 10 years, Dutch labor productivity has grown by just 2.0%, compared to 3.8% in the Euro area and 17.3% in the U.S. (FIGURE 5). The widening gap is largely driven by the U.S.'s superior ability to develop and integrate digital technologies into production. The U.S. leads in AI-driven automation, cloud computing, and digital infrastructure investment, accelerating efficiency gains across industries at a much faster pace than Europe.

C – Declining Competitiveness
The Netherlands has fallen in international competitiveness, dropping from 5th to 9th in the 2024 IMD World Competitiveness Ranking (FIGURE 6). The drop is driven by a sharp decline in attitudes and

FIGURE 6
COMPETITIVENESS RANKING

Position of NL on the IMD World Competitiveness Ranking ('18-'24)



Note: IMD is 'the International Institute for Management Development', the ranking is considered by the Dutch Government as providing "the most complete and up-to-date picture" on international competitiveness | Source: IMD

values toward business, particularly regarding globalization, openness to international investment, and adaptability to challenges. Additional concerns include labor market rigidity, and deteriorating financial efficiency and access. Government efficiency has also declined, due to weaker public finance management, reduced institutional strength, and an increasingly complex regulatory environment. As previously mentioned, significant deterioration in basic infrastructure, including net congestion, has also hurt Dutch competitiveness.

Shift in International and Transatlantic Relations

The Netherlands' declining investment appeal and lagging economic performance are especially concerning amid geopolitical and economic shifts. Global power tensions are reshaping international dynamics. There is a growing concern in European capitals that the rules-based international order, which has benefited Europe for the last 80 years, is being deliberately deconstructed and replaced with a environment less favorable to them. Meanwhile, the global macroeconomic outlook remains volatile. Inflation in advanced economies continues to exceed pre-pandemic levels, with core inflation still above 2%. These developments put pressure on economic development, with Europe particularly sensitive to them. As a result, the Eurozone's GDP growth is projected at to be around 1% in 2025, significantly trailing other advanced economies.

While the United States and the European Union remain key economic and security partners, their relationship has also faced growing tensions in recent years. Both short- and long-term shifts in U.S. foreign policy, defense burden-sharing, and trade disputes have strained ties. Security remains a core pillar of the partnership, primarily through NATO. For more than a decade, however, the U.S. has been calling upon (European) NATO countries to significantly increase their defense spending in an effort to more equitable burden-sharing. This pressure intensifies under Trump's second administration, as the U.S. has signaled a reduced focus on European security, while threats persist along Europe's eastern border. This shift is partly a continuation of America's increasing focus on Asia, prioritizing efforts to counter China's growing influence. Washington has also pushed the EU to take a harder stance on China, including pressuring the Netherlands to tighten export restrictions on advanced semiconductor equipment. At the same time, the U.S. has long contested its widening trade deficit with the EU, seeking to counter it by imposing trade tariffs. Although direct U.S. tariffs would currently impact only 4-5% of Dutch exports, the highly trade-dependent Dutch economy remains vulnerable to broader disruptions impacting key trade partners.

Note: The dynamics of the U.S.-EU relationship are evolving rapidly; the described circumstances reflect broader trends rather than the most up-to-date developments

Increasing Urgency

Government and business stakeholders at the EU and in the Netherlands recognize that shifting geopolitical realities mean they can no longer rely on past growth drivers, like global trade, cheap energy and the 'peace dividend'. Business leaders are experiencing the consequences to their company and see the impacts intensifying. These developments make revitalizing the investment climate increasingly urgent to sustain a resilient, attractive, and relevant Dutch economy.

SUSTAINING A RESILIENT AND ATTRACTIVE DUTCH ECONOMY

To seize future opportunities and ensure a resilient, future-proof economy, the Netherlands needs to (1) continue shaping the national economic strategy, (2) enable the strategy, (3) commit for the long-term, (4) strengthen mutual trust, (5) align with the EU and broaden transatlantic ties. The Netherlands' legacy of entrepreneurship, history of transformations, and strong economic position provide grounds for optimism.

1 – Continue Shaping the National Economic Strategy

The Netherlands has developed several strategic frameworks aimed at shaping future economic growth and innovation. It has established comprehensive policies such as the Mission-Driven Top-Sector and Innovation Policy (MTIB), which targets key societal challenges through nine top sectors and five central missions. In addition, the National Technology Strategy (NTS) has selected ten key technologies to support these efforts. The MTIB is one of the most comprehensive and mission-oriented strategic frameworks among OECD countries. The Netherlands has also formulated a foreign investment strategy aligned with the NTS and policies on future growth markets to strengthen selected industrial ecosystems.

These strategies have the potential to significantly enhance investment, serving as a catalyst for greater private sector participation and amplifying overall impact. However, refining the current approach could strengthen its effectiveness. Companies voice that policies and strategies overlap and that inconsistencies exist between government departments, creating a fragmented and siloed landscape. Additionally, while recent initiatives like the National Growth Fund and MTIB suggest a shift toward more targeted approaches, they often remain too broad to provide clear direction for businesses. Companies note that the strategies lack clarity and an in-depth vision compared to other countries, making it difficult for them to commit as long-term strategic partners. Moreover, as innovation policy becomes more closely linked to societal challenges, it inherently gains a political dimension. This politicization risks making policies more volatile. This policy unpredictability can cause delays in long-term innovation investments and further erodes investment confidence.

Greater consistency, more holistic coordination and a further detailed vision enhances the strategies' relevance and makes the Netherlands a more attractive destination for foreign investment.

2 – Enable Strategies With Strong Economic Foundations

While comprehensive investment strategies have been developed, their effectiveness depends on the strength of the foundational enablers that support their implementation. To achieve long-term economic resilience and competitiveness, the Netherlands must ensure that these enabling conditions are robust and well-integrated. At present, these enabling conditions require urgent reinforcement across four critical domains: (1) Infrastructure, (2) Human Capital, (3) Financial and Fiscal Policy, (4) Research and Innovation.

The importance of each enabler varies by industry, reflecting sector-specific challenges and opportunities. For instance, capital-intensive industries such as advanced manufacturing and energy require robust infrastructure, stable financial frameworks, and competitive fiscal policies. Conversely, knowledge-intensive sectors, such as technology and life sciences, depend more heavily on highly skilled labor pools and an effective innovation ecosystem. Therefore, policy interventions must be tailored to align with the strategic needs of different industries, ensuring that investments are effectively facilitated and that the Netherlands maintains its position as a leading destination for foreign and domestic capital.

Infrastructure

- Ensure sufficient network capacity and competitive pricing across energy, digital, and logistical infrastructure, enabling businesses continuity and growth while remaining globally competitive.
- Strategically allocate land and emission rights (e.g., nitrogen), ensuring they support industries critical for strategic autonomy, competitiveness, sustainable development, and broader economic activity.

Human Capital

- Improve cooperation between education and businesses to ensure that key occupations in high-demand sectors – such as engineering, IT, and healthcare – are aligned with the skills pipeline.
- Commit to attracting international talent through policies supporting both education (e.g., international student retention) and business (e.g., streamlined high-skilled migration, 30% ruling facility – now 27% ruling) to counter labor shortages and strengthen innovation capacity.

Financial and Fiscal Policies

- Ensure fiscal policy predictability and a level playing field relative to other EU countries, avoiding sudden tax changes that could deter long-term investment.
- Improve access to capital for scale-ups and sustainable technologies, leveraging instruments such as blended finance, transition financing schemes, and deeper integration with European capital markets.

Research and Innovation

- Enhance valorization of scientific knowledge, ensuring greater translation of R&D into market-ready innovations, through e.g.:
  - Further expand efforts to develop innovation ecosystem hubs through public-private cooperation, increasing synergies between universities, businesses, and research institutions.
  - Improve access to innovation programs and funding, ensuring that start-ups, scale-ups, SMEs, and multinationals can fully participate in national and EU-wide research initiatives.
  - Support long-term co-investment vehicles for strategic technological advancements, high-risk R&D projects, and the scaling-up of innovations

3 – Make Stable Commitments for the Long Term

Stabilizing Commitments

Investment confidence is built on the assurance that key resources – financial, infrastructural, and human – are allocated predictably and effectively. Investment cycles require regulation and resource commitments that remain stable over extended period, ensuring that projects to move from ideation

to execution without disruptive policy shifts. Analysis by the European Commission confirms that rising economic policy uncertainty significantly drags on Euro area activity. It estimates the cumulative annual impact of such uncertainty at around -0.5 percentage point of GDP growth.

The investment climate improves gradually, relying on trust and stability built over multiple successful investment cycles. As a result, policy adjustments have lasting negative effects on investor confidence. Similarly, recurring political debates on policy changes also harm the investment climate, even if no actual policy changes occur.

Therefore, any changes to regulations, fiscal incentives, subsidies, or financing mechanisms should be carefully considered and justified. They should only be implemented if the intervention provides significantly greater benefits than the stability of maintaining existing policies.

Committing for the Long-term

Longer-term investments require commitments that extend well beyond 2030 or 2035, toward 2050. Corporations and public institutions, such as *De Raad van State*, remark that the horizons in several policy domains are too short to support long-term investment planning. Business voice that they often require visibility over 15- to 20-year timelines to make informed investment decisions, but current policy fails to meet this need. Instead of focusing solely on short-term regulatory adjustments, long-term policies should become more concrete, emphasizing sustainable growth pathways that align with global trends, including climate resilience, digital transformation, and the reconfiguration of supply chains. Developing these policies is essential to giving businesses the confidence to plan multi-decade investments. Besides domestic benefits, stable long-term commitments can position the Netherlands as a beacon of transparency and predictability in a world increasingly focused on short-term concerns.

4 – Strengthen Mutual Trust

Beyond strategies, enablers and commitments, investments also depend on a constructive relationship between businesses and government. Although trust is intangible, strengthening it significantly contributes to a more favorable investment climate. Shared trust can be enhanced by improving sentiment, celebrating success and increasing mutual learning between the public and private parties.

Improve Sentiment

Negative sentiment currently strains relations between governments and businesses. Since sentiment is a critical precursor to public opinion and policy change, it is also a key determinant in most investment decisions. Valuable collaborations can be unlocked when the public and private sector work together towards a more positive dynamic. Proactive efforts from both governments and businesses to expand dialogues and engage in consultations can strengthen sentiment and cultivate mutually beneficial trust. This, in turn, can significantly impact whether multinational corporations choose to expand or (re)locate their operations in the Netherlands. (BOX 3)

Celebrate Success

The Netherlands is home to leading innovative companies and thriving ecosystems. Yet these successes are neither widely communicated nor celebrated, while companies in other European countries are

BOX 3

A notable example is how dialogues between Unilever and the Dutch government fostered mutual trust and understanding. This influenced the company's decision to establish its ice cream division headquarters in the Netherlands instead of relocating elsewhere.

BOX4

The UK has reciprocal Civil Service secondment schemes, facilitating exchanges between government departments and the private sector. Participants have highlighted the valuable insights gained into diverse processes and cultures, as well as the creation of strong professional networks.

more vocal. Businesses should improve how they showcase their achievements and contributions to job creation, innovation and a thriving economy. This could pave the way toward greater public appreciation and investor confidence. Achieving this requires a cultural shift, encouraging companies to be more vocal, confident and proactive in conveying positive messages to the public.

Increase Mutual Learning

Strengthening mutual learning between the public and private sectors enhances understanding and builds trust. An internationally successful approach to establish this is public-private secondment programs, which facilitate two-way employee exchanges. Such initiatives help individuals and organizations gain deeper insights into each other's priorities and decision-making. Additionally, they foster a shared understanding of common issues. Implementing such programs requires courage and commitment at all levels, along with careful safeguards to prevent conflicts of interest and ensure transparency. (BOX 4)

5 - Align With the EU and Continue Transatlantic Ties

Lead on European Integration

The European Union has proven to be an essential framework that has supported Dutch development and growth over the past decades. As an open economy reliant on global trade, the Netherlands has benefited significantly from European integration. It has been vital in shaping European decision-making as one of the most influential smaller member states. Recently however, consecutive Dutch governments have been cautious about further EU integration. This stance contradicts the increasing realization that economic, societal and technological challenges extend beyond national borders and require joint solutions. Moreover, today's shifting global landscape makes strengthening and simplifying the single market more urgent than ever. The Netherlands can only safeguard its competitiveness by proactively leading the European agenda. The paths to get there have already been formulated in key initiatives such as the Draghi and Letta reports, the EU Commission's *Competitiveness Compass* and the *Clean Industrial Deal*, focusing among others on simplifying regulation, industrial competitiveness and innovation, and open strategic autonomy.

Ensure a Level Playing Field

While the Netherlands should lead further European integration, it must also ensure that its businesses compete on equal footing with peers in other EU member states. Currently, Dutch policies often diverge from other EU norms, either by adding national requirements to EU directives (gold-plating) or by implementing domestic regulations that differ significantly from those of other member states. These disparities distort the level playing field in the EU, weaken industry value chains, and make the Netherlands

BOX 5 – EXAMPLES OF THESE NATIONAL DISPARITIES*

- The Dutch CO_2 levy on top of the EU Emissions Trading System (ETS) places additional costs on Dutch businesses compared to their EU competitors.
- The National Circular Plastics Norm (NCPN) requires plastic recyclate to be used in plastic production in 2027 – three years ahead of the 2030 EU PPWR obligations. This creates extra compliance costs for Dutch businesses and risks moving production to other countries.
- Energy price disparity vs. EU peers (e.g., France, Belgium, Germany) is growing concern. Prices are worse in the Netherlands due to reduced indirect cost compensation and volume discounts and increased network charges. This hurts the competitive position of Dutch industrials compared to their European counterparts.

*Note: at the time of writing, the Dutch Government proposes modifying the Dutch CO_2 levy and compensating for high energy prices.

less attractive for large-scale investments (BOX 5). Hence the Dutch government should prioritize addressing the impact of regulatory divergence on competitiveness and investment. Although the current coalition pledged to halt new additions to EU policies and review existing ones, limited progress has been observed on this dimension so far.

Continue with Transatlantic Relationships

The American-Dutch business relationship stands on decades of strong foundations. Still today, American enterprises continue to add significant value to the Dutch economy, serving as investors, employers, and technology partners. They continue to drive innovation and collaboration with Dutch counterparts, further strengthening economic ties. The relationship has been instrumental in tackling key issues, particularly in technology-driven areas where the Netherlands and Europe face competitive challenges. As an example, in early 2025, the Dutch government held supply talks with Nvidia and AMD on developing an AI facility in the Netherlands, underscoring the role of U.S. tech firms in advancing Dutch and European digital infrastructure. As the Netherlands and Europe work to enhance economic autonomy and resilience, American businesses remain committed partners, operating within EU and Dutch regulatory frameworks and open to collaborate to address shared concerns.

Additionally, U.S.-Dutch relations can be broadened by deepening ties at the federal, as well as the state and local levels, ensuring more dynamic and adaptive cooperation. For example, the Netherlands continues to deepen engagement through multiple economic missions to U.S. states and a semiconductor technology agreement with Arizona in January 2025. Continued support for the economic relations and investments will drive growth, built technological leadership and make resilient supply chains. Sustained support for transatlantic economic ties and investment will help the Netherlands drive growth, build technological leadership, and enhance supply chain resilience.

CONCLUSION

Foreign Direct Investment (FDI) has long been a driving force behind the Netherlands' economic success. While the country still holds a significant share of European FDI stock, its attractiveness to foreign investors has declined due to weakening economic fundamentals. To sustain a resilient and competitive economy, the Netherlands must take decisive action. This requires continuing to shape its economic strategy, enabling it with strong economic foundations, committing to long-term stability, strengthening mutual trust, and building on international partnerships.

APPENDIX: SOURCES OF PUBLISHED TEXT

SOURCE	TOPICS	SOURCE DETAILS / METHODS / DEFINITIONS
AmCham The Netherlands members	Various	Interviews on members' views on topics such as Dutch attractiveness for investment, the R&D and innovation landscape, key challenges, as well as potential solutions for root causes
CBS	Various	Figures on e.g., Unemployment, Multinational enterprises, Expats, American companies in the Netherlands, Labor shortages, Chemical industry production
CPB	Transatlantic relation	Report on 'Effect van Amerikaanse invoertarieven op de Nederlandse en Europese economie'
ECB	Productivity, GDP growth	Labor productivity per hours worked, indexed to 100 on 2015Q1; GDP growth Eurozone forecast 2025
European Commission	Various	European Innovation Scoreboard 2024; The cost of economic policy uncertainty, Draghi Report, Letta Report, Competitiveness Compass
Eurostat	R&D spend	R&D spend as share of country's GDP
E-Bridge	Energy pricing disparity	Report on 'Electricity cost assessment for large industry in the Netherlands, Belgium, Germany and France' as commissioned by the Ministry of Economic Affairs
IMD	Competitiveness	IMD World Competitiveness Ranking 2018-2024, Ranking focused on various dimensions of economic competitiveness
IMF	GDP / GDP per capita, Export	GDP per capita, current prices in U.S. dollars, 2024; Export by country FOB (Free on Board) to partner Country divided by total GDP
OECD	FDI inflow and stock, PISA scores	FDI inflow equals transactions that increase the investment that foreign investors have in enterprises resident in the reporting economy less transactions that decrease the investment of foreign investors in resident enterprises. For instance, this includes cross-border M&A activity and intra-company loans between a parent and a subsidiary company
Numbeo	Quality of Life	Numbeo quality of life index by country, based on scores on e.g., safety, health care, cost of living. Netherlands ranks second for 2024 and 2025
Rijksoverheid	Various	Various reports and articles on e.g., Mission-Driven Top-Sector and Innovation Policy, National Technology Strategy, National Growth Fund, Unilever dialogues, letters to parliament, etc.
U.S. Bureau of Labor Statistics	Productivity	Labor productivity per hours worked, indexed to 100 on 2015Q1
VEMW	Basic Industry	Report on 'De Sociaaleconomische Impact van 6 Sectoren binnen de Basisindustrie'
Various literature research	Various	News reports or public statements from various news outlets and institutions, such as NRC, Reuters, Politico, TNO, VNCI

A SELECTION OF OUR MEMBERS

The American Chamber of Commerce in the Netherlands (AmCham) is the leading platform for U.S. business in the Netherlands, bringing together U.S., Dutch and international companies that are involved in transatlantic trade. AmCham's membership consists of approximately 350 organizations.

3M | Abbott | abbvie | ABN·AMRO | accenture | Adobe | ADP | aegon

Ahold Delhaize | airbnb | Air Products | amazon | American Express | AON | AstraZeneca | Atlas

Avery Dennison | Bank of America | Bain & Company | Baker McKenzie | Biogen | Bird & Bird | BlackRock | Boehringer Ingelheim

Boeing | Booking.com | Bristol Myers Squibb | Brown-Forman | Cargill | Chemours | Cisco | citi

The Coca-Cola Company | cognizant | Confluent | DAF | Darling Ingredients | De Brauw Blackstone Westbroek | Dell Technologies | Deloitte.

Delta | Dentons | DLA Piper | Dow | dsm-firmenich | DuPont | EgonZehnder | Estée Lauder Companies

ExxonMobil | EY | FedEx | GE | Gilead | Google | GreenbergTraurig | GSK

Heineken | Hilton | Honeywell | Houthoff | hp | HSBC | HVK Stevens | IBM

IKEA | ING | Johnson & Johnson | JLG | Jones Day | JPMorganChase | Just Eat Takeaway.com | KLM

Korn Ferry | KPMG | KraftHeinz | Lilly | Loyens & Loeff | LyondellBasell | McDonald's | Maersk

Marriott | mastercard | McKinsey & Company | Medtronic | Meta | Microsoft | Morgan Stanley | Motorola Solutions

MSD | Netflix | Nike | paloalto networks | Paramount | PepsiCo | Pfizer | Philips

Philip Morris International | Plug and Play | Port of Rotterdam | PVH | pwc | Rabobank | randstad | reckitt

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AMERICAN CHAMBER OF COMMERCE IN THE NETHERLANDS

+31 (0)20 7951840 | office@amcham.nl | www.amcham.nl