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For Immediate Release

New York Ranks 2nd in Nation for “Insourced” Jobs

Washington, DC — September 25, 2007 — With 378,000 New Yorkers working for U.S. subsidiaries of companies headquartered abroad, New York ranks 2nd in the nation in terms of the total number of “insourced” jobs. The Organization for International Investment (OFII) today released new Commerce Department statistics, which show that insourced jobs continue to be an integral part of the U.S. economy.

“Foreign-based companies have paid the New York workforce a huge compliment by choosing to employ hundreds of thousands of workers in the state,” said Todd Malan, President and CEO of the Organization for International Investment, a Washington, DC-based business group representing U.S. subsidiaries of companies based abroad. “U.S. subsidiaries insource jobs to every state in the country, supporting a total of 5.1 million American jobs and a \$336 billion annual payroll,” Malan stated.

New York “Insourcing” Job Facts

New York ranks 2nd in the nation in terms of the number of workers employed by U.S. subsidiaries of foreign firms, with a total of 378,000 – providing the livelihood for more than 5 percent of New York’s private-sector workforce;

Insourcing companies in New York include: ACE Group, BASF Corporation, BP, Cadbury Schweppes, Fuji Photo Film Inc., HSBC Bank, L’Oreal USA, Nokia, Siemens, Sony and Zurich Insurance Group.

Visit www.ofii.org for state specific information on “insourcing” and the overall economic impact of U.S. subsidiaries of foreign companies.

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