



For Immediate Release

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New York Ranks 2nd in the Nation for “Insourcing” Jobs

Washington, DC — December 14, 2005 — With 382,600 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 insourcing jobs. The Organization for International Investment (OFII) today released new Commerce Department statistics, which show that insourcing jobs continue to be an integral part of the U.S. economy.

At the very highest levels of government, jobs supported by the U.S. operations of companies based abroad are being recognized. In a recent speech, President Bush specifically touted how insourcing jobs in America provide “good, steady work.” With insourcing-supported employment accounting for approximately 1 of every 18 jobs, New Yorkers can attest to the importance of these jobs.

“The quality of the New York workforce continues to attract insourcing companies. We believe that a quality workforce is *the* key factor in attracting international investment to 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 headquartered abroad. “U.S. subsidiaries insource jobs to every state in the country, supporting a total of almost 5.3 million American jobs and a \$318 billion annual payroll.”

New York Insourcing Job Facts

- New York ranks 2nd in the nation in terms of the number of workers employed by U.S. subsidiaries, with a total of 382,600 jobs – 5.4 percent of total workforce;
- Insourcing jobs in New York grew by 54,600 over five years, an increase of 17 percent;
- 16 percent of the insourcing jobs in New York are in the manufacturing sector, for a total of 60,900 employees; and,
- Insourcing companies in New York include: AEGON USA, Inc., New Venture Gear, Novartis Corporation, Orion Bus, Reed Elsevier, Inc., Reuters America, Inc., Saint-Gobain Corporation, Sodexo Inc., Swiss Re America, Thomson Financial, Tokyo Electron Limited, and Zurich North America.

For all state specific information on “insourcing” and the overall economic impact of U.S. subsidiaries of foreign companies, go to www.ofii.org.

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