



NETHERLANDS

Capital:

Amsterdam

Population (2010 est.):

Netherlands: 16.72 million

Virginia: 7.88 million

Government Type:

Constitutional Monarchy

Head of Government/Chief of State:

Prime Minister Mark Rutte

Chief of State Queen Beatrix

Languages (Official):

Dutch, Frisian

Land Size:

16,040 Square Miles

(slightly larger than Maryland)

(CIA World Factbook)

Currency: (www.oanda.com)

Euro (EUR)

1USD = 0.71707 Euros (November 2010)



(Netherlands Map. CIA)

DID YOU KNOW?

- Due mainly to the global financial crisis, U.S. exports to the Netherlands decreased 19% in 2009, and were valued at \$32.24 billion. (World Trade Atlas)
- The United States' partnership with the Netherlands is its oldest continuous relationship and dates back to the American Revolution.
- More than 60% percent of the Netherlands' economic output (GDP) is generated by foreign trade in goods and services.
- The Netherlands is currently ranked 16th in GDP in the world, 8th in imports of goods and services from the United States, and 4th in direct investment in the United States.
- The Netherlands has capitalized on its location and advanced economy to become one of the top dozen trading countries in the world.
- The United States is the largest foreign investor in the Netherlands and has one of its largest bilateral trade surpluses with this country (almost \$20 billion in 2009).
- The Netherlands, along with 11 of its EU partners, began circulating the euro currency on January 1, 2002.
- Except for preferential tariffs between European Union (EU) members, there are no significant trade barriers to American exports to the Netherlands.

(US Dept of Commerce Country Commercial Guide)



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ECONOMIC OUTLOOK

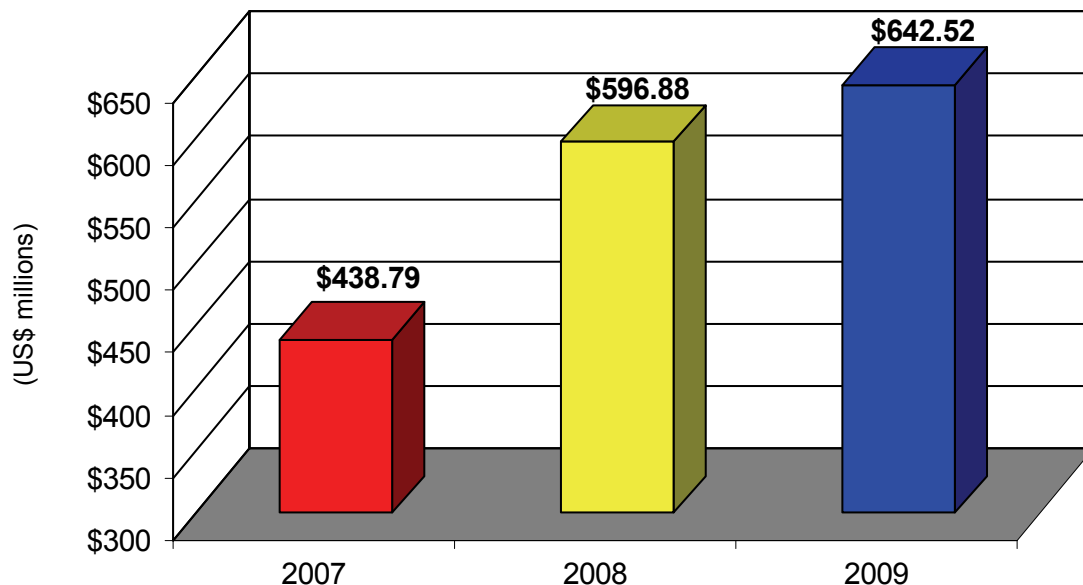
The Netherlands economy is noted for stable industrial relations, moderate unemployment and inflation, a sizable current account surplus, and an important role as a European transportation hub. Industrial activity is predominantly in food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force, but provides large surpluses for the food processing industry and for exports.

After many years of uninterrupted economic growth, the Netherlands' economy - which is highly open and dependent on foreign trade and financial services - was hit hard by the global economic crisis. Dutch GDP contracted 3.9% in 2009, while exports declined nearly 25%, due to a sharp contraction in world demand.

The Dutch financial sector has also suffered, due in part to the high exposure of some Dutch banks to U.S. mortgage-backed securities. In response to turmoil in financial markets, the government nationalized two banks and injected billions of dollars into a third. The government also sought to boost the domestic economy by accelerating infrastructure programs, offering corporate tax breaks for employers to retain workers, and expanding export credit facilities. The stimulus programs and bank bailouts, however, have resulted in a government budget deficit of nearly 4.6% of GDP in 2009 that contrasts sharply with a surplus of 0.7% in 2008.

(CIA World Factbook)

VIRGINIA EXPORTS TO NETHERLANDS



(Source for Graph: World Trade Atlas)



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VIRGINIA EXPORTS TO THE NETHERLANDS

The Netherlands ranked as Virginia's sixth largest export destination in 2009, with exports valued at \$642.52 million, a 7% increase over 2008. On a national level, however, U.S. exports to the Netherlands decreased in 2009 by 19%, and were valued at \$32.24 billion.

Pharmaceutical products were Virginia's number one export to the Netherlands in 2009, growing at an annual rate of more than 56%.

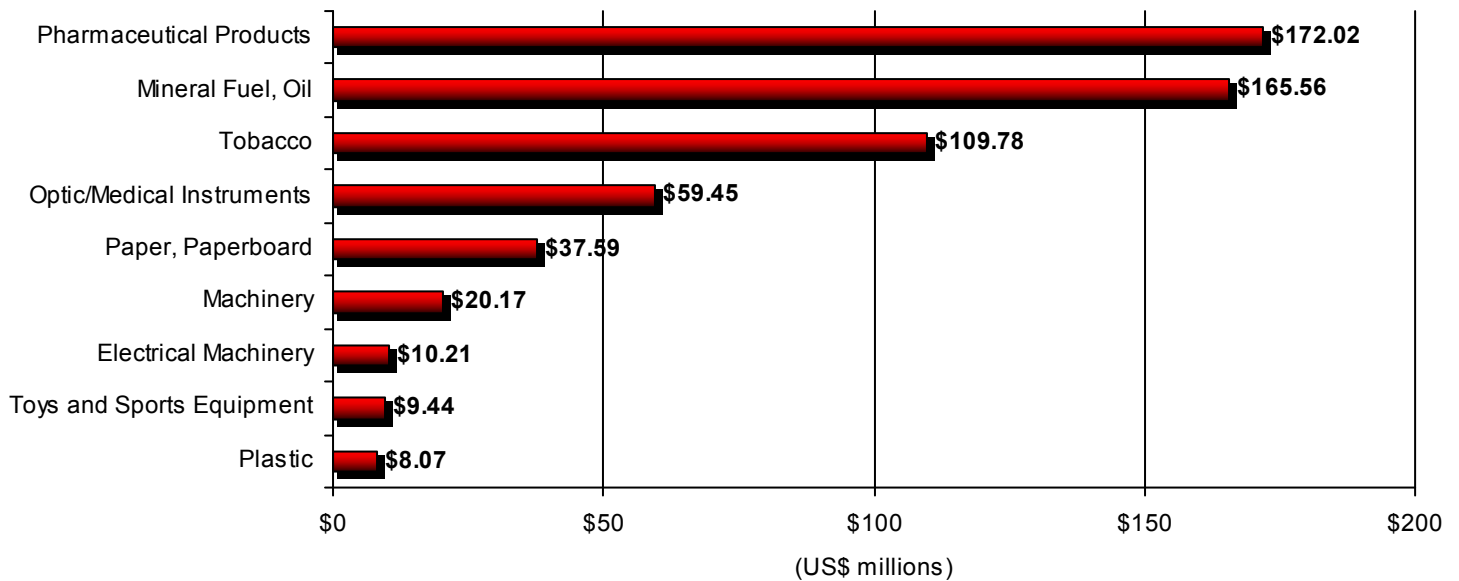
Mineral fuel and oil exports to the Netherlands via Virginia declined by 1% in 2009, and were comprised of solid fuels from coal.

Tobacco exports leapt 105% in 2009, reaching a value of \$109.78 million.

Exports of optic/medical instruments to the Netherlands via Virginia also experienced growth in 2009, increasing 9% and reaching a value of \$59.45 million.

Other product groups from Virginia that experienced strong sales to the Netherlands in 2009 included paper and paperboard, aircraft/spacecraft, plastic, and photographic/cinematographic goods.

VIRGINIA'S TOP EXPORTS TO THE NETHERLANDS - 2009



(Source for Text and Graph: World Trade Atlas)



Fast Facts



NETHERLANDS

VEDP SERVICES

The VEDP offers a number of export-related services to Virginia businesses, including group market visits and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters. For more information, please visit our website: www.exportvirginia.org.

ADDITIONAL RESOURCES

The Royal Netherlands Embassy in Washington D.C.: <http://dc.the-netherlands.org/>
U.S. Embassy in the Netherlands: <http://thehague.usembassy.gov/>

WORKS CITED

Global Trade Information Services. World Trade Atlas. U.S. State Export Edition. Available by subscription. <<http://www.gtis.com/state/>>
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United States Central Intelligence Agency (CIA). World FactBook. Netherlands. <<https://www.cia.gov/library/publications/the-world-factbook/geos/ar.html>>
United States Department of Commerce. Country Commercial Guide: Netherlands. <<http://www.export.gov/mrktresearch/index.asp>>

Last Revised: November 2010