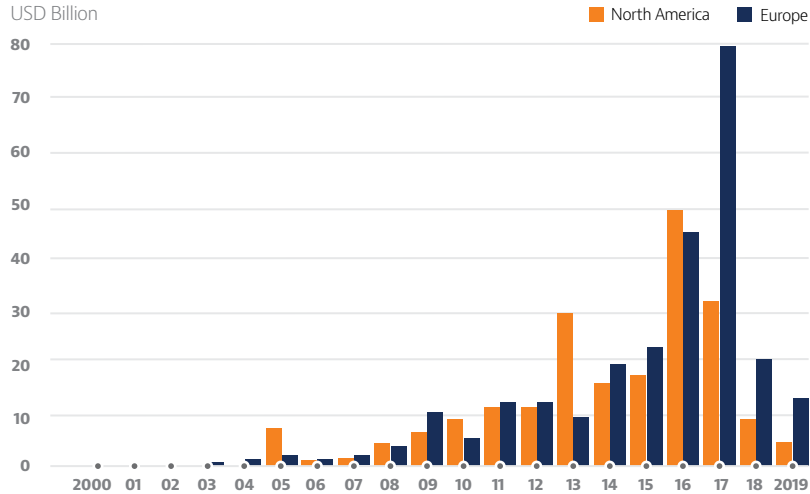


2019 Chinese Investment in North America and Europe: Reaching the bottom?

Patterns of Chinese FDI in Europe and North America

Chinese investment fell by 40% in Europe and 27% in North America

Completed Chinese Direct Investment Transactions in Europe and North America



Top Countries Targeted by Chinese Investor

EUROPE INVESTMENT IN 2019	USD billion
Finland	5.3
UK	3.8
Sweden	1.3
Germany	0.7
Italy	0.7

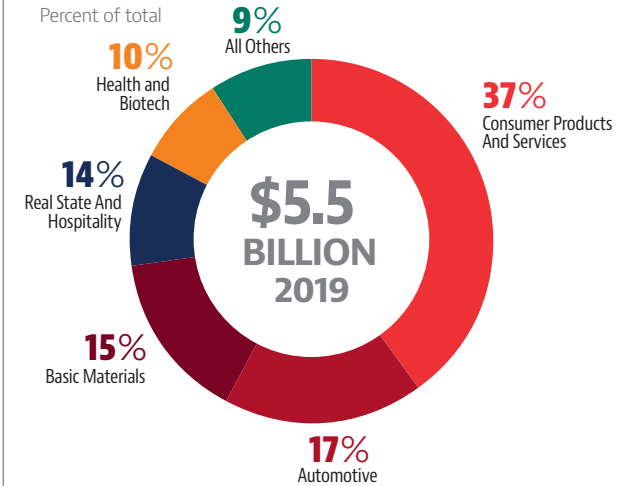
Top States Targeted by Chinese Investor

NORTH AMERICA INVESTMENT IN 2019	USD billion
Kansas	1.6
California	0.7
British Columbia	0.7
Tennessee	0.4
Maine	0.2

Industry Patterns

Mega deals driving industry concentration in both regions

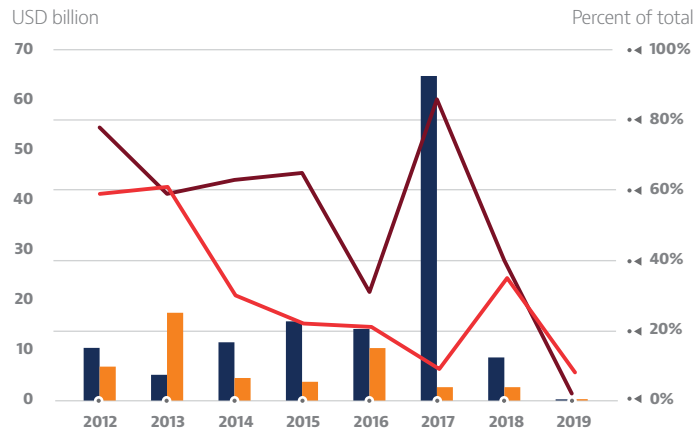
State Chinese FDI Transactions in North America by Industry



Private investors continue to lead the way being responsible for 80% of total China investment in North America and over 90% in Europe

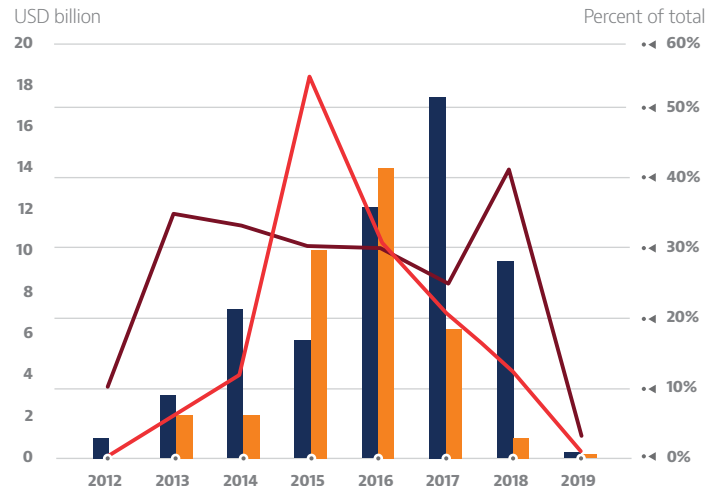
FDI Transactions by Chinese State-owned Investors in Europe and North America

■ Value of State-owned Investment in North America
■ Value of State-owned Investment in Europe
— Share of State-owned Investment in North America
— Share of State-owned Investment in Europe

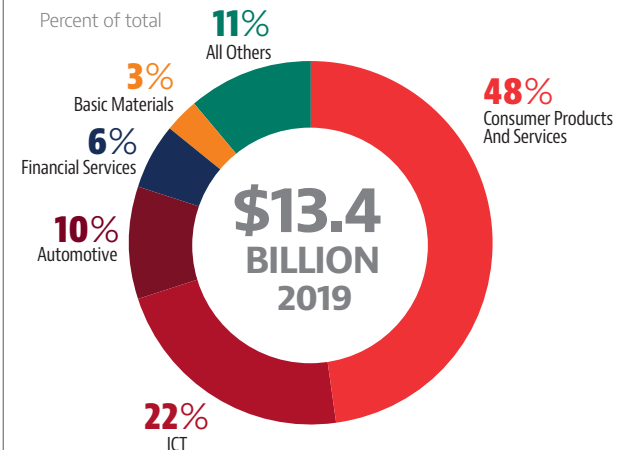


Chinese Financial Investments in Europe and North America

■ Value of State-owned Investment in North America
■ Value of State-owned Investment in Europe
— Share of State-owned Investment in North America
— Share of State-owned Investment in Europe



Chinese FDI Transactions in Europe by Industry



Source: Rhodium Group. Data represents the combined value of direct investment transactions by Mainland Chinese companies, including greenfield projects and acquisitions that result in significant ownership control (>10% of equity). Europe includes the EU-28 and the European Free Trade Association (EFTA) countries: Iceland, Liechtenstein, Norway, and Switzerland. North America includes the United States and Canada.