



Australian Government
Austrade



INSIGHTS INTO THE SOUTHEAST AND MID-ATLANTIC

MARKET SNAPSHOT

The Southeast and Mid-Atlantic region has a population of 95 million, about 30 per cent of the total US population.¹ The region has a US\$3.1 trillion economy, 18 per cent of America's total GDP and over double the size of the Australian economy.² In 2018 there were 89 Fortune 500 and 187 additional Fortune 1000 companies in the Southeast & Lower Mid-Atlantic, many of which are investors in Australia.

The industries operating in the region are diverse, providing both domestic and international markets with innovative products and services across a range of sectors including manufacturing, health and biotech, defence, digital technologies and agriculture. The cities of Washington DC, Atlanta and Miami are the major hubs for international business and commercial activity within the region.

The greater Washington DC (DC-VA-MD) Metropolitan Statistical Area (MSA) has a total estimated population of 6.2 million, making it the largest metropolitan area in the Southeast & Lower Mid-Atlantic and the sixth-largest in the country. Other major economic centres include Nashville (TN), Charlotte (NC), Raleigh-Durham / Triangle Area (NC), and Orlando/Tampa (FL).

The Southeast & Lower Mid-Atlantic is home to a number of industry and research hotspots that align with the Australian Government's priority industry sectors.

Austrade's Washington DC office has responsibility for the Southeast and lower Mid-Atlantic regions of the United States, including the District of Columbia and the states of Maryland, Delaware, Virginia, North Carolina, South Carolina, Georgia, Florida, West Virginia, Alabama, Mississippi, Tennessee and Kentucky.

NUMBERS AT A GLANCE



\$733.4 MILLION

Australia is **Georgia's 12th largest export market, worth \$733.4 million** in 2018.³

Exports include motor vehicles, machinery and medical instruments.



\$1.6 BILLION

Venture capitalists invested **\$1.6 billion into DC-area tech companies in 2017**.⁴

Software, biotech and healthcare services were the leading sectors.



HOME TO SEVEN TOP-TIER UNIVERSITIES

The Southeast and Lower Mid-Atlantic region is home to a number of world-class universities. These schools are all represented in the Top 100 in Academic Ranking of World Universities by Shanghai Rankings, including Johns Hopkins University (16), Duke University (25), University of North Carolina (35), University of Maryland (52), Vanderbilt University (60), University of Florida (90), Georgia Tech (93).



89 FORTUNE 500 COMPANIES

89 Fortune 500 companies are based in the Southeast & Lower Mid-Atlantic. Many are investors in Australia, including **Coca-Cola, First Data, General Dynamics, AGCO, Newell Brands, HanesBrands, DuPont, Marriot International, Nucor, UPS** and **Yum Brands**.

For information on the US market and how the Australian Trade and Investment Commission can help your business visit

www.bit.ly/AustradeUSA

OPPORTUNITIES AND HIGHLIGHTS

The Washington DC area remains one of the wealthiest and most educated regions in the country. **Key sectors include government, defence, biotech, data analytics and cybersecurity.** While federal government spending provides an economic anchor, Washington DC's economy is increasingly diversified and knowledge-centric.

Atlanta is the business capital of the Southeast, ranking third in the nation for Fortune 500 companies – including Coca-Cola, Delta Airlines, United Parcel Service and Home Depot. **Atlanta has particular strengths in transport and logistics, aerospace, defence, payments processing and telecommunications.** In 2017, Atlanta was named a runner-up to the top 20 tech startup ecosystems globally and one of the top 10 cities for corporate innovation. Site Selection named Georgia the #1 state for business climate for the last six years (2013-2018). Area Development ranked Georgia the #1 state for doing business for the last five years (2014-2018).

Lockheed Martin, headquartered in Maryland, is establishing a leading edge multi-disciplinary R&D facility in Melbourne. Opened in 2017, the facility explores several fields, including hypersonics, autonomy, robotics, communications, computing and intelligence.

Washington DC companies are **major investors in Australian tourism infrastructure**, such as Host Hotels, Marriott International, and Hilton.

Several Southeast / Lower Mid-Atlantic firms are **important investors in the Australian petrochemicals and manufacturing sectors**, including DuPont and WR Grace. Australian companies investing in the region's petrochemicals and manufacturing sectors include Incitec Pivot, Boral, Brambles and Pratt Industries.

Australia-Georgia investment ties are on the rise.

Examples include Atlanta fintech company Equifax's acquisition of Australian credit information provider Veda Group for \$1.9 billion and Global Payments' acquisition of Canberra-based payments company Ezidebit. Australian fintech company VIX Verify chose Atlanta for its Americas headquarters, while Australian concrete manufacturer EdenCrete Industries is investing a new facility in Augusta, GA. Perth-based Australian shipbuilder Austal has become a major supplier to the US Navy. Austal's shipyard in Mobile Alabama employs 4,000 staff and is the third-largest shipyard in the US.

SOUTHEAST-AUSTRALIA RELATIONSHIP

Australian companies with investments in the Southeast include Westfield, Boral, Lend Lease, Macquarie, QBE Insurance, Incitec Pivot, Transurban, Telstra, Mayne Pharma, Austal, Brambles, Sims Metal, VIX Verify, Iluka Resources, Pratt Industries, Valmont, Blue Scope, Ayers, Steelscape, and Macquarie Group.

CONTACT US

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HOW AUSTRALIA CAN HELP

The Australian Trade and Investment Commission (Austrade) is the Australian Government's international trade promotion and investment attraction agency.

We deliver quality trade and investment services to businesses to grow Australia's prosperity.

We help companies around the world to identify and take up investment opportunities in Australia as well as to source Australian goods and services. Our assistance includes:

- ▶ providing insight on Australian capabilities
- ▶ identifying potential investment projects and strategic alliance partners
- ▶ helping you identify and contact Australian suppliers.

Disclaimer

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- 1 US Census Bureau
- 2 Bureau of Economic Analysis
- 3 Georgia Dept. of Economic Development
- 4 PricewaterhouseCoopers (PwC) in partnership with the National Venture Capital Association (NVCA)

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