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## ABOUT ME

2021- ...	<ul style="list-style-type: none"> <li>• Commercial Attaché in Los Angeles (Export promotion, FDI)</li> </ul>
2018-2021	<ul style="list-style-type: none"> <li>• Commercial Attaché in London (Export promotion, FDI)</li> </ul>
2013-2018	<ul style="list-style-type: none"> <li>• Enterprise Lithuania (Export promotion of high-tech industries)</li> </ul>
2009-2013	<ul style="list-style-type: none"> <li>• Advanced Advice (Business consulting)</li> <li>• Eurokonsultantų grupė (Business consulting)</li> </ul>

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# WSJ POLL MARCH 17-24

## 2024 ELECTION BATTLEGROUNDS | 2020 ELECTION BATTLEGROUNDS



WALL STREET JOURNAL POLL, MARCH 17-24, MOE +/- 4.0%

WALL STREET JOURNAL POLL, MARCH 17-24, MOE +/- 4.0%

Source: NBC news, WSJ

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## POSITIVES SIGNS IN THE U.S. ECONOMY



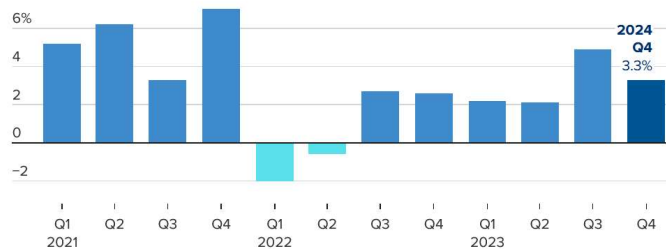
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## THE U.S. ECONOMY GREW AT 3.3% IN Q4

- The U.S. economy for all of 2023 accelerated at a 2.5% annualized pace, well ahead of the Wall Street outlook at the beginning of the year for few if any gains and better than the 1.9% increase in 2022.
- A strong pace of consumer spending helped drive the expansion, as did government spending.

**U.S. real gross domestic product**  
Percent change from previous quarter



Note: Seasonally adjusted annual rate  
Source: U.S. Bureau of Economic Analysis via FRED  
Data as of Jan. 25, 2024



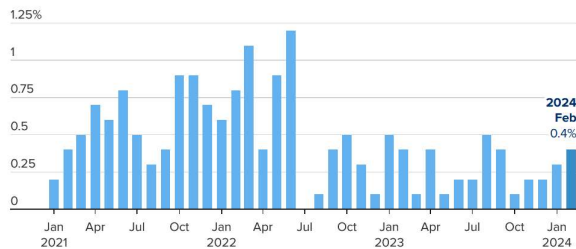
Source: CNBC

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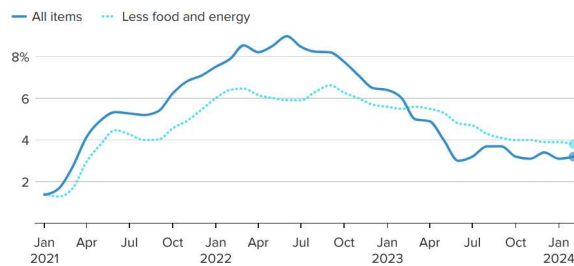
## CONSUMER PRICES ROSE 0.4% IN FEBRUARY AND 3.2% FROM A YEAR AGO

**U.S. consumer price index**  
Month-over-month percent change



Note: Seasonally adjusted  
Source: U.S. Bureau of Labor Statistics via FRED  
Data as of March 12, 2024

**U.S. consumer price index**  
Year-over-year percent change as of February 2024



Source: U.S. Bureau of Labor Statistics  
Data as of March 12, 2024



Source: CNBC

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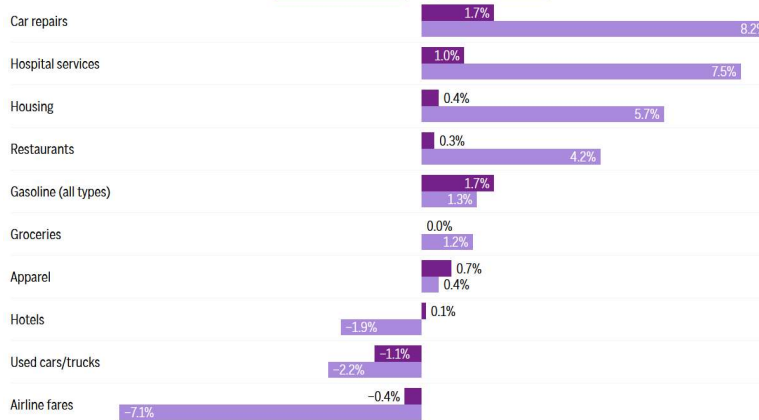
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# PRICIER GAS, CLOTHING AND CAR REPAIRS HELPED PUSH INFLATION HIGHER IN MARCH

## Consumer inflation remains high

Pricier gas, clothing and car repairs helped push inflation higher in March, likely delaying any interest rate cuts by the Federal Reserve.

Consumer Price Index changes for March: **Month-over-month\*** and **Year-over-year\*\***



\*Seasonally adjusted \*\*All urban consumers, unadjusted percentage change  
Source: Bureau of Labor Statistics / Graphic: Alex Nieves

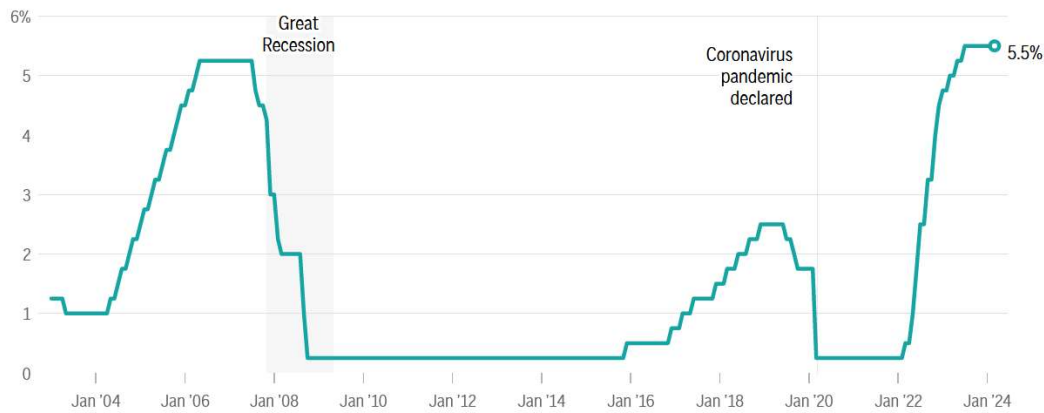


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# THE FED HAS LIFTED RATES BY A QUARTER POINT

## Federal funds rate



Values represent the upper limit of the target range for overnight loans between banks.  
Source: AP reports; Federal Reserve Bank of St. Louis

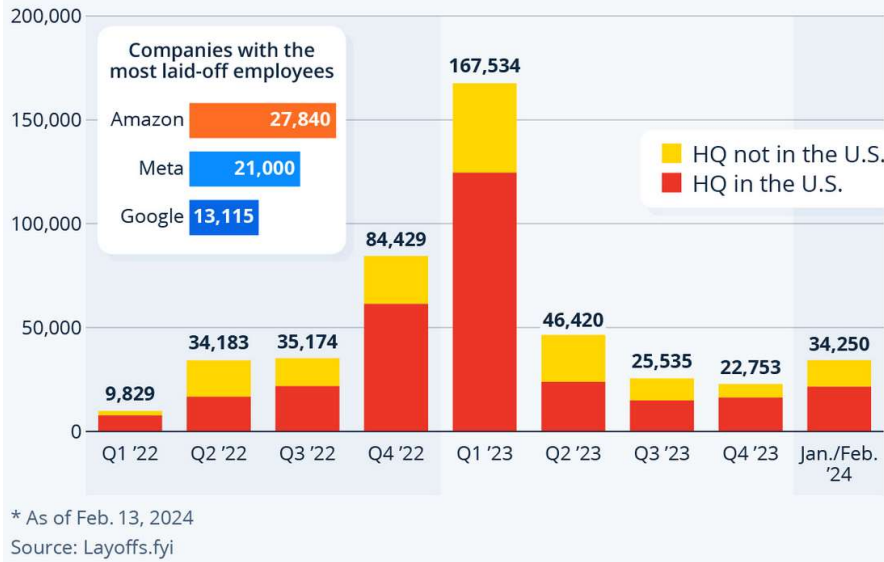


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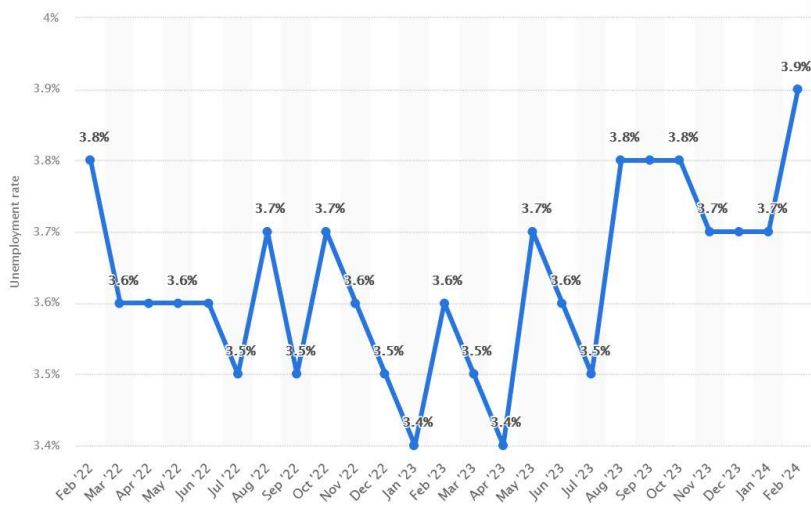
## TECH LAYOFFS IN THE U.S.



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## THE UNEMPLOYMENT RATE – 3.9%



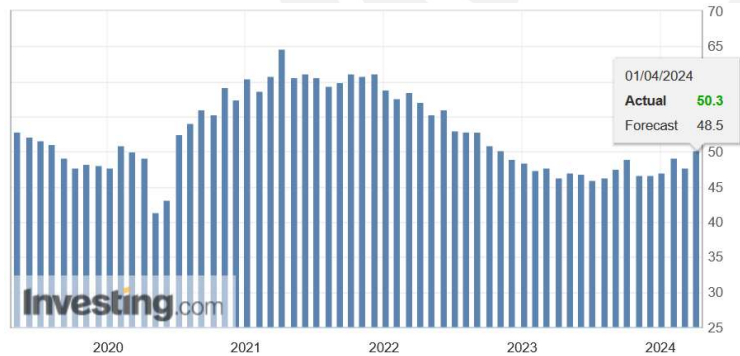
Source: Statista

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## U.S. ISM MANUFACTURING PURCHASING MANAGERS INDEX (PMI)

- Report is based on data compiled from monthly replies to questions asked of purchasing and supply executives in over 400 industrial companies. For each of the indicators measured (New Orders, Backlog of Orders, New Export Orders, Imports, Production, Supplier Deliveries, Inventories, Customers Inventories, Employment, and Prices);
- A PMI above 50 indicates an expansion of the manufacturing segment of the economy compared to the previous month. A reading of 50 means no change. A reading below 50 suggests a contraction.



Source: <https://www.investing.com/economic-calendar/ism-manufacturing-pmi-173>

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## ACTIVITY IN THE MANUFACTURING SECTOR HAS INCREASED IN MARCH

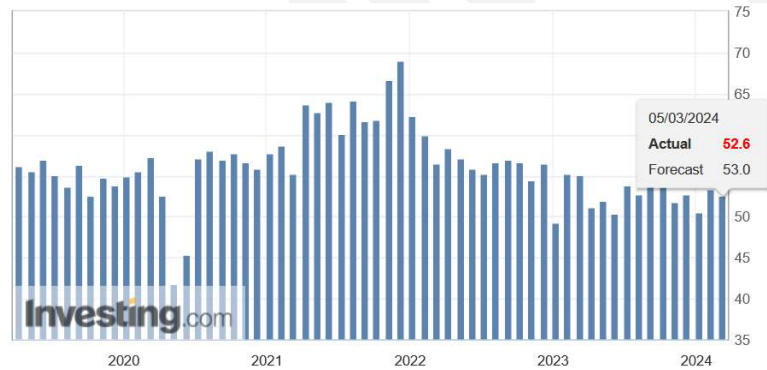
MANUFACTURING AT A GLANCE						
March 2024						
Index	Series Index Mar	Series Index Feb	Percentage Point Change	Direction	Rate of Change	Trend* (Months)
<b>Manufacturing PMI®</b>	50.3	47.8	+2.5	Growing	From Contracting	1
<b>New Orders</b>	51.4	49.2	+2.2	Growing	From Contracting	1
<b>Production</b>	54.6	48.4	+6.2	Growing	From Contracting	1
<b>Employment</b>	47.4	45.9	+1.5	Contracting	Slower	6
<b>Supplier Deliveries</b>	49.9	50.1	-0.2	Faster	From Slower	1
<b>Inventories</b>	48.2	45.3	+2.9	Contracting	Slower	14
<b>Customers' Inventories</b>	44.0	45.8	-1.8	Too Low	Faster	4
<b>Prices</b>	55.8	52.5	+3.3	Increasing	Faster	3
<b>Backlog of Orders</b>	46.3	46.3	0.0	Contracting	Same	18
<b>New Export Orders</b>	51.6	51.6	0.0	Growing	Same	2
<b>Imports</b>	53.0	53.0	0.0	Growing	Same	3
<b>OVERALL ECONOMY</b>				Growing	Faster	47
<b>Manufacturing Sector</b>				Growing	From Contracting	1

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## U.S. ISM NON-MANUFACTURING PURCHASING MANAGERS INDEX (PMI)

- The Institute of Supply Management (ISM) Non-Manufacturing Purchasing Managers' Index (PMI) report on Business, a composite index is calculated as an indicator of the overall economic condition for the non-manufacturing sector.
- A reading above 50 percent indicates the non-manufacturing sector economy is generally expanding; below 50 percent indicates the non-manufacturing sector is generally contracting.



Source: <https://www.investing.com/economic-calendar/ism-non-manufacturing-pmi-176>

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## MANUFACTURING INDUSTRY IN THE USA



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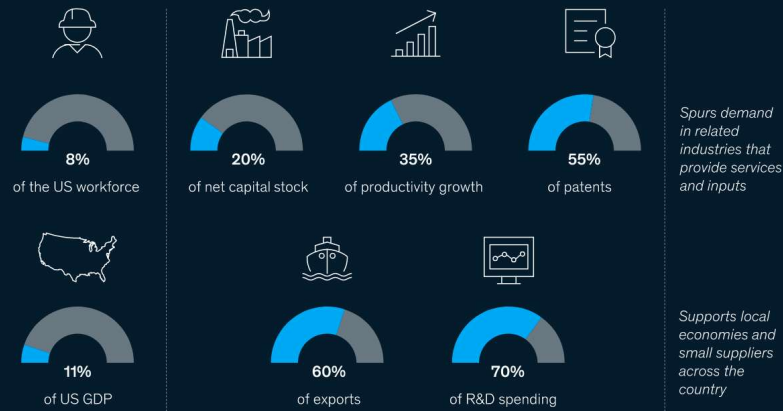


# IN THE U.S., MANUFACTURING ACCOUNTS FOR \$2.3 TRILLION IN GDP, EMPLOYS 12 MILLION PEOPLE

Manufacturing creates outside economic impact in the United States.

US manufacturing directly accounts for ...

... but makes disproportionate contributions to the US economy



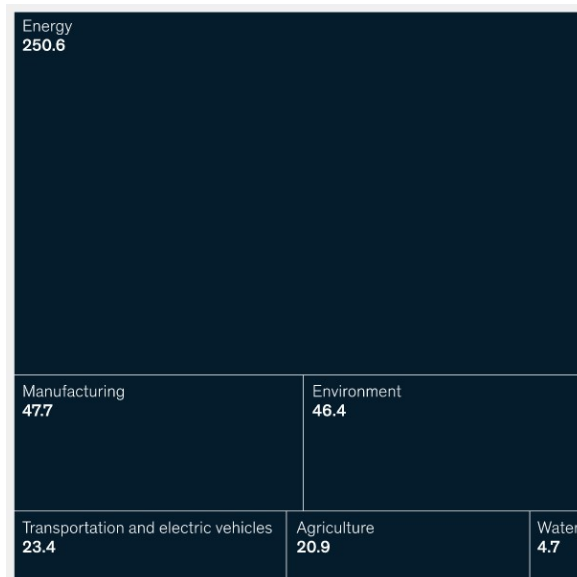
Source: US Bureau of Economic Analysis; US Bureau of Labor Statistics; McKinsey Global Institute analysis

Source: McKinsey & Company

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# THE INFLATION REDUCTION ACT – \$393.7 BILLION



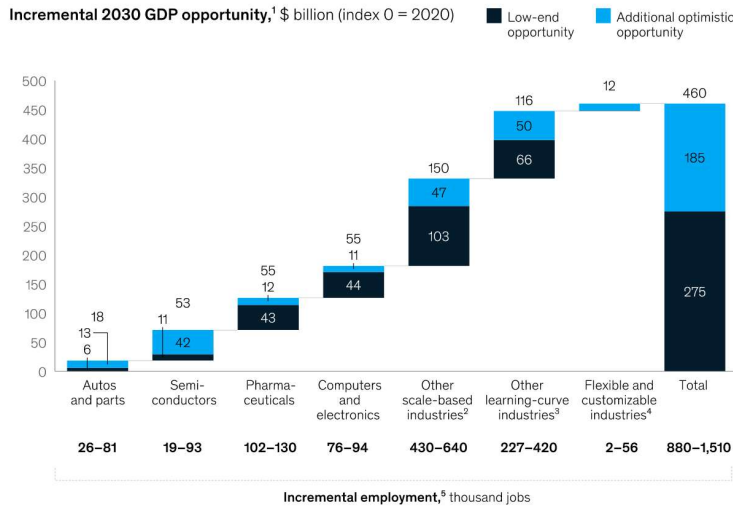
Source: McKinsey & Company

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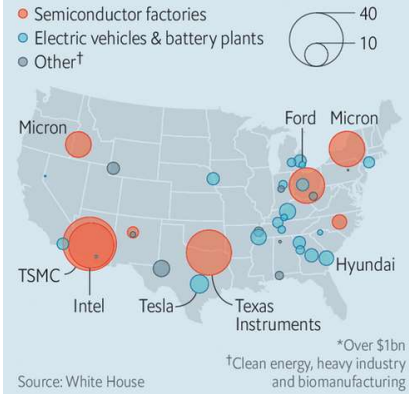
# MANUFACTURING INDUSTRIES COULD BOOST US GDP BY MORE THAN 15% OVER THE REST OF THE CURRENT DECADE

An effective transformation of the US manufacturing sector could boost GDP by \$275 billion to \$460 billion while adding up to 1.5 million jobs.



## A feast of chips and greens

United States, manufacturing investments announced\*, 2021-22, \$bn



Source: McKinsey & Company, The Economist

# TSMC WILL INVEST MORE THAN \$65 BILLION

## Chip-Making Giant TSMC Gets \$6.6 Billion for Arizona Project

U.S. government grant follows billions for Intel, GlobalFoundries under the Chips Act

By Asa Fitch (Follow)

Updated April 8, 2024 5:58 am ET

Save Resize

Listen (5 min)



TSMC will get the funding in stages as its projects reach negotiated milestones. PHOTO: MIKE KAI CHEN/BLOOMBERG NEWS

Taiwan Semiconductor Manufacturing is getting up to \$6.6 billion from the U.S. government for a factory complex under construction in Phoenix and will expand the operation's scope and sophistication, part of a drive to regrow the domestic semiconductor industry.

## THE USA AND EU TRADE RELATIONSHIP



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## THE USA AND EU HAVE A COMPLEX TRADE RELATIONSHIP

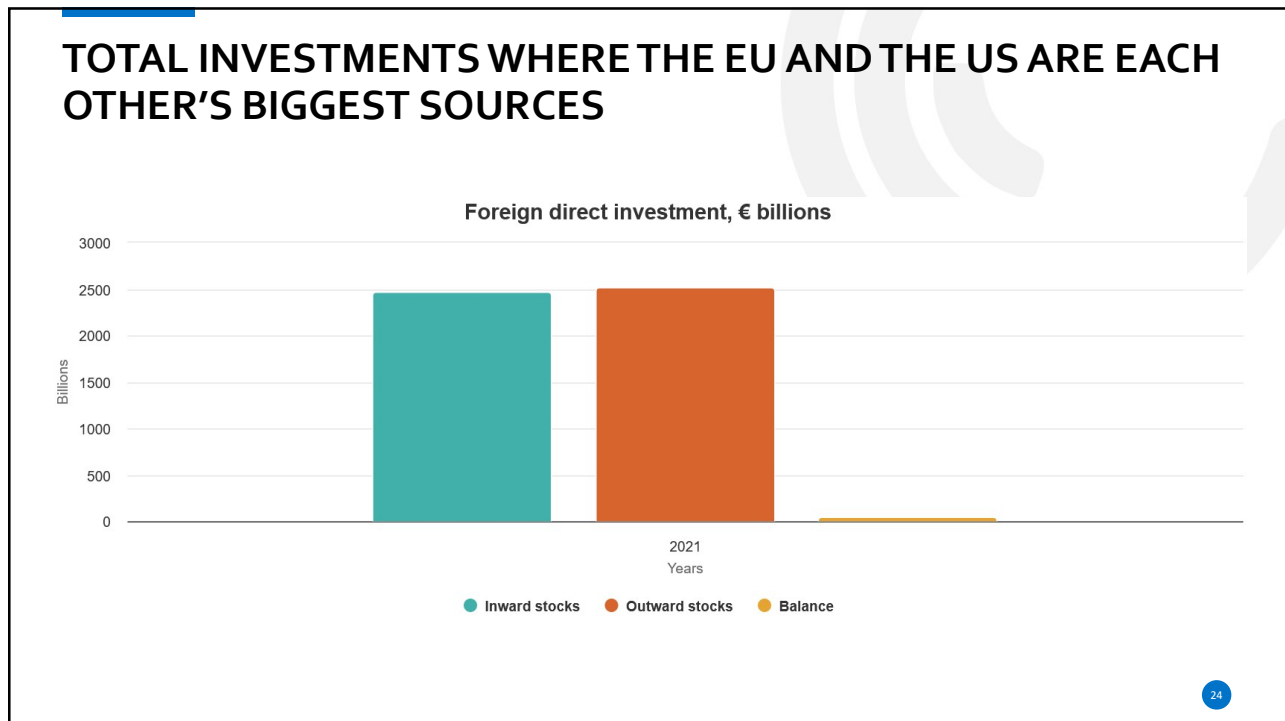
- **Large Trade Volume:** The biggest bilateral trade relationship globally, with vast amounts of goods and services exchanged
- **Mostly Low Tariffs:** Trade is generally open, with average tariffs below 3% thanks to World Trade Organization (WTO) rules
- **No Formal Free Trade Agreement:** There's no comprehensive free trade agreement (FTA) between the two. Negotiations for the Transatlantic Trade and Investment Partnership (TTIP) ended in 2016
- **Areas of Disagreement:** Despite cooperation, there are areas of friction. These include agricultural subsidies, certain product standards, and industrial policies
- **Shifting Focus:** The U.S.-EU Trade and Technology Council (TTC) was launched in 2021 to address shared economic and technological challenges. They're working on areas like supply chains, tech regulation, and climate change

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**UCLA** Anderson  
School of Management

Global Access Program

**DEADLINE:** May 1,  
2024

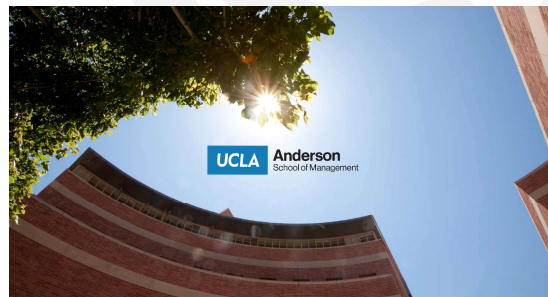
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## GLOBAL ACCESS PROGRAM

- Investment quality strategic business plan with complete set of financial projections
- Results of market research
- Clear set of actionable recommendations
- 20 min presentation to 3 outside professional judges 20 min Q&A period
- 15 min discussion with judges, students, & executives Video of presentation & Q&A



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## INOVACIJŲ AGNETŪRA IR GAP

- **Finansavimo galimybės:**
- Inovacijų agentūra, bendradarbiaudama su UCLA universitetu, numato galimybę dalinai finansuoti dalyvavimo GAP programoje kaštus (iki 75%) InnoHUB Lithuania nariams, veikiantiems ICT, gyvybės mokslų ir pažangios gamybos aukštųjų technologijų sektoriuose. Informacija apie InnoHUB Lithuania pasiekama [čia](#).
- Registruokitės jau dabar: [Field Study Application \(formtitan.com\)](https://formtitan.com)
- Daugiau informacijos: <https://inovacijuagentura.lt/paslaugu-sarasas/global-access-program-gap-isitvirtink-jav-rinkoje.html?lang=lt>

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NALB FORUM

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MARCH 5-7, 2024, NEW YORK CITY

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## DIFFERENCES IN ECOSYSTEMS














	Europe	USA
<b>Market Size and Scalability</b>	Regional and national target	Targets global markets, aiming for rapid scalability
<b>Regulatory Environment</b>	Stricter regulatory frameworks (GDPR)	Fewer regulatory hurdles
<b>Access to Funding</b>	Still limited	High concentration of VC firms

Source:

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# TEAM LITHUANIA

 Ambassador Audra Plepytė	 Consul General Vaclovas Šalkauskas	 Consul General Sigrida Mulevičienė	 Consul General Laima Jurevičienė
<b>Washington, D.C.</b>	<b>New York</b>	<b>Chicago</b>	<b>Los Angeles</b>
 Jūratė Usevičiūtė	 Giedrius Galkauskas	 Aistė Jakštienė	 Justina Jakavonytė
 Jolanta Vitkauskaitė	 Andrius Neviera	 Sergejus Tichomirovas	 Mantas Zamžickas
 Karolis Anušis			

Email address format: Name.Surname@mfa.lt

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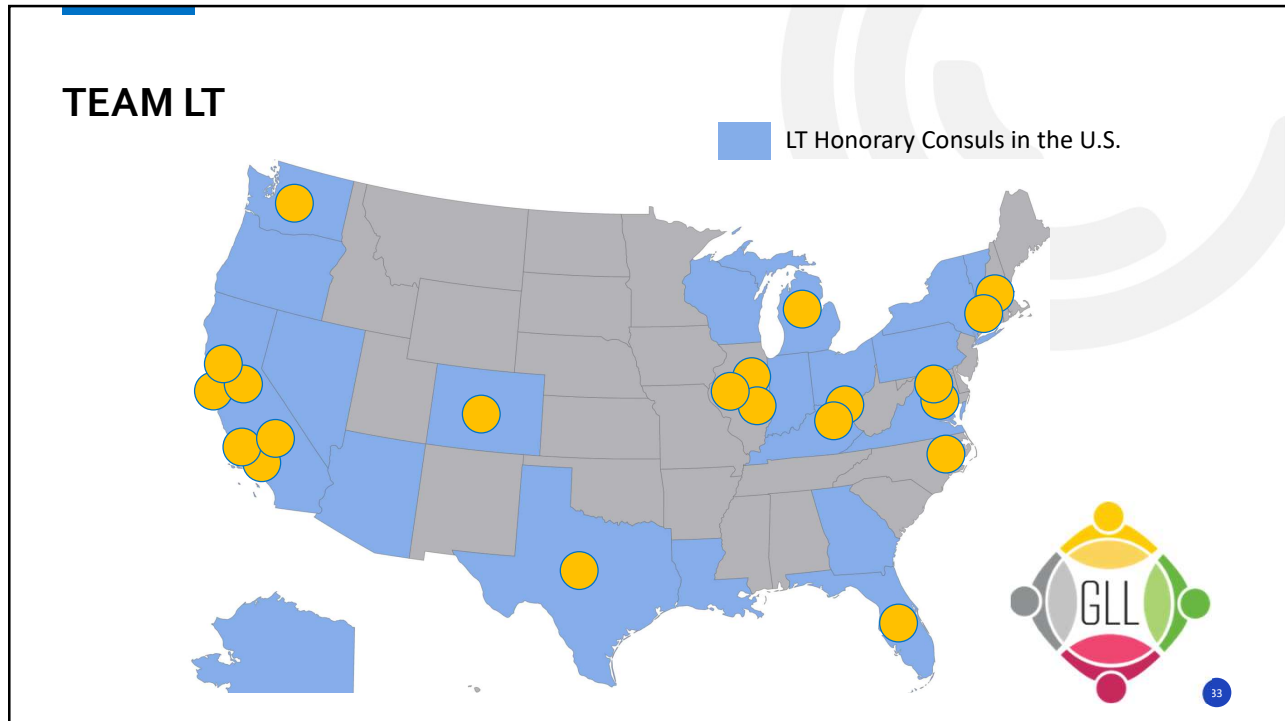
## INNOVATION HUB LITHUANIA IN SILICON VALLEY (U.S.)



- Innovation Hub Lithuania aims to facilitate the integration between Lithuanian and the U.S. innovation ecosystems.
- The Hub seeks to provide visibility to the most innovative Lithuanian entrepreneurs, connecting them to the local ecosystem and other resources of Silicon Valley.
- **More info and contact information:**  
<https://innohublithuania.com/>



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# THANK YOU

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