



THE PENINSULA

Americans Care Who Invests in America

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There is ample public opinion data suggesting a link between U.S. attitudes on trade and trade partners. Recent poll results show that Americans favor trade with countries like China less than with allies like South Korea and Japan. One consideration appears to be how Americans think about trade within the broader context of national security. For instance, the Chicago Council on Global Affairs' annual survey from 2024 shows that most Americans (56 percent) think U.S.-China trade does more to weaken U.S. national security than to strengthen it. Do similar findings carry over into views on investments? A recent KEI report about American public sentiment on foreign investments in ten states shows that there is a relationship between American public views about the economic impact of foreign investment and the country from which those investments originate. In particular, the survey posed the following two questions whereby the country case was randomly assigned:

"In recent years, country case companies have invested in the United States. Do you think these investments are good for the U.S. economy?" Yes / No / Don't Know

"In recent years, country case companies have invested in new high-tech manufacturing plants in the United States. Do you think these investments are good for the U.S. economy?" Yes / No / Don't Know

The country assignments included: a generic "foreign" (unnamed) country, Germany, Saudi Arabia, China, Japan, and Korea.

The data showed that when individuals were asked whether they thought Chinese investments were good for the U.S. economy, only about 39 percent agreed, compared to 64 percent who thought the same about Japanese investments (+25 percentage points). Compared to the baseline generic unnamed “foreign” country, Chinese investments are preferred 14 percentage points *less*. With respect to high-technology manufacturing investments, more respondents tended to see Chinese investments as being less beneficial for the U.S. economy (30 percent) than other countries. Technology investments from other countries like South Korea (57 percent) and Japan (69 percent) were far more preferable.

Figure 1. Perception about the Economic Effect of Foreign Investment and Technology Investment

“In recent years, country.case companies have invested in the United States. Do you think these investments are good for the U.S. economy?” Yes / No / Don’t Know

“In recent years, country.case companies have invested in new high-tech manufacturing plants in the United States. Do you think these investments are good for the U.S. economy?” Yes / No / Don’t Know

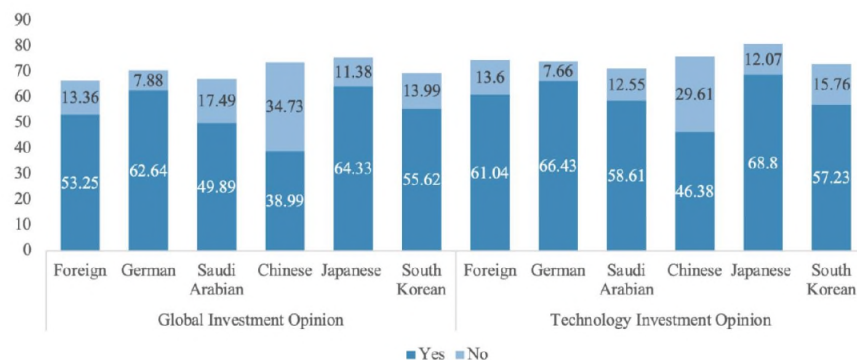
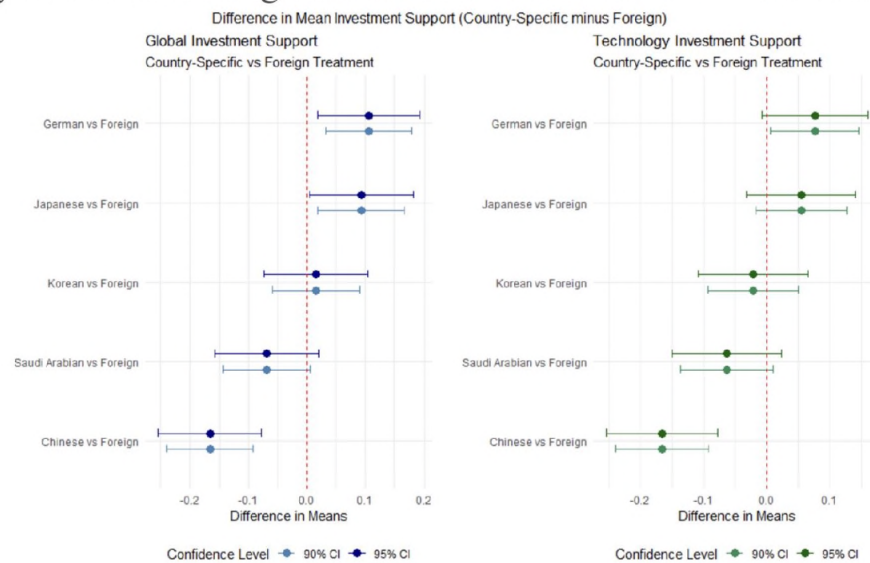


Figure 2. Differences in Mean Investment and Technology Investment Support Between Named Country and Unnamed Foreign Country with 90% and 95% Confidence Interval



When we compare the difference in the mean support for investments from a given country versus an unnamed generic “foreign” country, we can see that the difference in support for investments from China versus an unnamed foreign country is more negative and statistically significant compared to the difference in support for investments from other countries at both 90 and 95 percent confidence.

The reliability of our report’s findings is further supported by existing research. Evidence from [Brazil](#) and [Myanmar](#) shows, for instance, that there are equally negative impressions of Chinese foreign investments among the local populations of both countries.

Conclusion

The findings of the [KEI report released last month](#) suggest that American public views on trade and investments are shaped by perceptions of the partner country involved. Just as Americans tend to favor trade with allies like South Korea and Japan over adversaries like China and Russia, their views on foreign investment also reflect this distinction. The results emphasize the statistical significance of these perceptions when compared to a neutral “foreign country” baseline and when considering existing research on such topics.

The implication cannot be clearer: South Korea enjoys an advantage when it comes to investing in the United States. This edge should not be taken for granted. Korean firms and policymakers should actively promote their investments as aligned with U.S. interests, particularly in sectors like high-tech manufacturing, where public support can influence local and national policies. Leveraging this favorable image can help deepen economic ties and foster more resilient relations between the United States and South Korea in an era of rising geopolitical and economic scrutiny.

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