AHK
Delegation of German Industry and Commerce
in Washington, DC
Delegation der Deutschen Wirtschaft
in Washington, DC

Dear DGIC Friends,

As we head into the new season, we are delighted to reflect on a successful and productive month. We extend our sincerest gratitude to everyone who joined and supported our recent events, making them a resounding success. This issue of our newsletter provides a recap of these highlights, along with key updates on the latest tariff adjustments, new investment developments in Virginia, and an in-depth look at Germany's new budget draft. Additionally, we explore strategies for German companies to navigate global challenges and build greater resilience.

Focus on Greater Washington

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build a state-of-the-art pharmaceutical manufacturing facility in Goochland County, Virginia, creating 650 high-paying permanent jobs and 1,800 construction jobs. The facility will be Lilly's first fully integrated site for producing active pharmaceutical ingredients and finished medicines in its bioconjugate and monoclonal antibody portfolio, targeting cancer and autoimmune diseases. Virginia officials emphasized the project's role in strengthening the U.S. pharmaceutical supply chain and positioning the Commonwealth as a leader in biopharma innovation.

Read more from our Business Partner Virginia Economic Development Partnership

Image courtesy of unsplash.com | Scott Graham

Economic Policy Highlights

Tariff adjustments due to new EO

President Donald Trump recently issued an executive order to streamline and incentivize future trade deals. The order gives the Office of the U.S. Trade Representative (USTR) and the Department of Commerce (DOC) the authority to adjust tariffs through a Federal Register Notice as new agreements are finalized. The administration highlighted the framework with the European Union, which aims to reduce tariffs on autos and

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of goods exempt from reciprocal tariffs, adding items like certain critical minerals and pharmaceuticals while removing others such as aluminum hydroxide and silicone products.

Read more from National Archives

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Germany's new draft budget

A new draft budget, approved by Germany's cabinet, outlines total spending of 630 billion euros. The budget prioritizes strengthening external and internal security, as well as infrastructure investments to spur economic growth. The plan includes borrowing 174.3 billion euros in 2026, which is the second-highest level of borrowing in German history. This is possible despite the country's "debt brake" due to a constitutional amendment that suspended the limit for defense and national security spending.

Read more from Reuters

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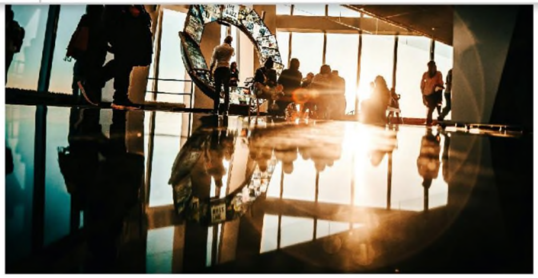

German companies

In today's global landscape, companies are facing an increasing number of political and economic challenges that they cannot control, such as supply chain disruptions, rising energy costs, and unpredictable export markets. These issues have a tangible impact; for example, German exports have declined significantly in recent years. This is despite the United States being Germany's most important trading partner. Despite the German government's warnings, direct German investment in China increased last year. Companies are actively seeking guidance from organizations like the Chambers of Industry and Commerce to navigate these complexities.

Learn more about the six strategies companies can take to navigate these challenges from our partner Germany Trade & Invest (GTAI)

Image courtesy unsplash.com | Helena Lopes

ICYMI

Luncheon Roundtable with Ambassador Jens Hanefeld

We were honored to host an exclusive luncheon roundtable with Germany's new Ambassador to the United States, Jens Hanefeld.

Ambassador Hanefeld's commitment to hearing directly from the German business community made for a productive exchange that highlighted the vital role of German companies in the U.S. economy. Germany is the third-largest source of foreign direct investment in the United States, with nearly $680 billion invested to date. German firms also directly employ nearly one million Americans, with a strong concentration in manufacturing and a longstanding commitment to apprenticeship programs.

We extend our sincere thanks to Ambassador Hanefeld for his time and to our company representatives for sharing their on-the-ground insights. Direct dialogues such as this are essential to strengthening transatlantic ties.

DGIC's Oktoberfest

Thank you to all who joined us for this year's Oktoberfest! More than 200 guests joined us for an evening filled with authentic German flavors, lively music, and meaningful connections.

The night offered the perfect mix of networking and festivity—bringing together leaders from business, policy, and the transatlantic community over Bavarian specialties, beer, and conversation.

We extend our sincere thanks to J Street Group and Old Europe for their continued partnership in making Oktoberfest a success.

A special thank you also goes to our Oktoberfest Business Partners for their generous support:
Virginia Economic Development Partnership | Allianz | Audi | Barnes & Thornburg LLP | Bayer | Lufthansa | Schaeffler | Capitoline Consulting, LLC

DC Fly-In

We proudly hosted our second Fly-In to Washington, DC this past month, bringing together German-owned affiliates from across the United States for a day of exchange and advocacy.

Discussions centered on the number one challenge these companies face: recruiting and retaining skilled workers. With the U.S. economy operating at near-full employment, the competition for talent is intense—especially in the manufacturing sector, where companies offer strong working conditions yet continue to face persistent hiring gaps. Coupled with the uncertainty of shifting tariffs, these workforce shortages make it increasingly difficult for businesses to plan for the future.

A big thank you to all participants for lending their voices and ensuring that the insights from German companies were represented in Washington!

Thank you to our Business Partners

Learn more about our Business Partners:
Virginia Economic Development Partnership | Allianz | Audi | Barnes & Thornburg | Bayer | Capitoline Consulting | Clark Construction | Lufthansa Group | Schaeffler | German International School Washington D.C.

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We'd love to hear from you! If your company has any exciting insights or topics you'd like us to cover in our newsletters, reach out to Jayne Peters!

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