In Advance of the Administration’s Expected Announcement of China 301 Investment Restrictions, Public Citizen Unveils Comprehensive Database of Chinese Investment in the U.S.


WASHINGTON, D.C. – With the Trump administration expected to announce new restrictions on Chinese investment in the United States, Public Citizen’s Global Trade Watch is making available a new database that chronicles the magnitude of Chinese investment here.

Since 2002, Chinese interests have acquired more than $145 billion worth of U.S. assets in 40 U.S. states and territories, with 60 percent of these investments being made by 15 Chinese government entities (sovereign wealth funds and state-owned enterprises) and government-connected private sectors firms.

The database reveals that most of the investment was acquisitions of existing businesses, not greenfield investment (investment to establish new businesses). Acquisitions were made in sectors ranging from energy, technology and health care to agriculture and food preparation. The database covers only investment deals of $50 million or larger, meaning that the $145 billion included invariably misses some significant Chinese investment activity.

“This database reveals how the China government is recycling billions in U.S. trade deficit monies to buy up strategic U.S. assets,” said Lori Wallach, director of Public Citizen’s Global Trade Watch. “In his first year in office, President Trump failed to reduce the flood of Chinese imports or boost U.S. exports to China as promised and the trade deficit grew relative to the end of the Obama administration.”

The new website, unlike other China investment databases that include a similar level of detail, is free to use. It spotlights how deeply vested China is in the U.S. economy.

The database tracked transactions of $50 million or more backed by public records for more than a decade – from 2002 to 2016 – and includes more than 50 acquisitions of American assets worth at least $50 million each in 2016, a high-water mark for inbound Chinese investment.
To create this publicly available compilation, Public Citizen’s Global Trade Watch used media reports, regulatory filings, company reports, press releases and other sources to develop a bottom-up, transactions-based approach that complements balance-of-payments data on investments.

The downloadable dataset captures each transaction and can be viewed and sorted by year, sector, location, type (greenfield or acquisition), investing entity, target (for acquisitions only) and overall deal value. The database also provides a link to one reference for additional information on each transaction. Only completed transactions are represented.

Improbably, during his visit to China, Trump announced deals for more Chinese government influence in the U.S. economy. This included China’s government passing $5 billion through Goldman Sachs to purchase U.S. assets and $127 billion for Chinese state-owned firms to acquire an Alaskan port and natural gas projects in Alaska and West Virginia. The Chinese government’s stated goals are to acquire more U.S. high-tech manufacturing and thus know-how to upgrade China’s industrial base and to own more U.S. highways, railways and energy resources.

A U.S-China Bilateral Investment Treaty (China BIT) that would grant Chinese investors broader rights to purchase U.S. companies, land and other assets was almost completed during the previous administration. The few statements made by Trump administration officials have been in support of the China BIT. The treaty would grant Chinese interests broader rights than exist currently to purchase U.S. companies, land and other assets. The treaty would expose the U.S. government to demands for compensation from Chinese investors and corporations operating in the United States through investor-state dispute settlement (ISDS).

Chinese investors already have made U.S. investments in sectors that have been subject to a significant number of ISDS claims in other countries (such as energy extraction) and that have generated the most egregious ISDS cases brought to date by foreign investors against sovereign governments. The China BIT would provide the same rights to Chinese government and non-government entities alike.

As a candidate, Trump pledged to speedily reduce the U.S. trade deficit with China in his first year. Instead, the deficit was $375 billion in 2017, up 5.5 percent and $19.5 billion from 2016.


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