Invest in Holland Strategy 2020-2025

Strengthening the Netherlands with foreign companies

Working together on acquisition for the future

The Hague | February 2020

Contents

Management summary

Foreign companies can add a lot of value to the Dutch economy, as providers of employment, knowledge and innovation and access to international networks. In recent years, the Netherlands has successfully attracted foreign companies. In the 2015-2019 period, approximately 1,800 investment projects were successfully completed with the help of the Invest in Holland network[1]. These companies confirmed for their investment projects that they expected to create or retain more than 57 thousand jobs and to invest more than 12 billion euros.

In 2020 acquisition efforts in the Netherlands pay off. However, this position is by no means a given. Various geopolitical developments (including trade wars, Brexit, etc.), economic downturn and technological changes can have a major impact on the global flow of investment projects. These developments also offer opportunities for the Netherlands.

In order to capitalize on the opportunities offered by the global market for investment projects in the coming years, the Invest in Holland network will continue its intensive collaboration in the acquisition and retention of foreign investments. Even more than before, the network is looking for foreign companies that can make the Netherlands more innovative and sustainable, and companies that can contribute to the further digitalization of our country.

That approach is supported by this strategy, which, like the previous joint strategy, has been founded on four pillars: Acquisition, Investor Relations, Business Environment and Collaboration. The strategy describes in what areas the network operates together. In addition, every partner is free to make efforts that match their own priorities. For the Netherlands Foreign Investment Agency (NFIA), commissioned by the Ministry of Economic Affairs and Climate Policy and the Ministry of Foreign Affairs, the Invest in Holland strategy will be leading though.

Under the header Acquisition on Impact (Pillar 1), the focus in the coming years on proactive acquisition will be on those companies that can strengthen the Dutch economy the most. The government's mission-driven innovation policy and key technology approach will be translated as well as possible into realistic opportunities for acquisition. Special attention will be paid to the IT, Life Sciences & Health, Agri/Food, High Tech Systems & Materials, Chemicals and (sustainable) Energy sectors. Foreign companies look at multiple locations in Europe when making investment decisions, so the Dutch business climate must be competitive in order to be considered as a potential business location.

In its acquisition efforts, the network has a clear eye for the opportunities associated with the Brexit. Invest in Holland Focus Teams will be formed for the concrete acquisition efforts on various niches. In addition, tThere will also be a pilot for ecosystem-enhancing acquisition of VC funds and their portfolio companies.

Foreign companies that want to develop real economic activities in the Netherlands, but do not fall into the focus areas, will be supported as well as possible when they report to the network (reactive acquisition - facilitate).

In all cases, for potential projects that may fall within the scope of the investment test, the consequences for the Netherlands' economic security must be taken into account.

The approach of existing investors (Pillar 2) will focus on companies that have a major impact in a sector, region or ecosystem. To that end, the jointly financed Investor Relations program will be further developed. Strategic account management will be professionalized even more, services will be improved and events will be organized to reach the target group even better.

A competitive business climate (Pillar 3) is crucial for successfully attracting and retaining companies. Therefore, the network will continue to monitor the Dutch business climate and will actively bring opportunities and threats to the attention of commissioning ministries and policy

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[1] The Invest in Holland network is a nationwide partnership of 14 organizations with the shared goal of attracting and retaining foreign investments for the Netherlands.

makers. Special attention will continue to be given to up to date and English-language information on the business climate, both national and regional levels. The aforementioned focus means that 'talent' is becoming more important as a factor in the business climate and in acquisition work. That is why extra attention will be paid to this subject, for which an Invest in Holland Focus Team Talent will be set up.

The collaboration in the network (Pillar 4), which has been increasingly professionalized since 2015, will be strengthened. Joint activity plans, joint efforts and joint results. Partners meet regularly to discuss progress, share knowledge and strengthen the network as a whole. Training and education take place jointly under the banner of the Invest in Holland Academy, the range of which is being expanded. Opportunities are being explored for a common welcome space and for ways to simplify to simplify job exchanges throughout the network. The National Acquisition Platform (NAP), chaired by the NFIA, monitors the progress of the strategy and the implementation of the resulting work plans. NAP members act as portfolio holders on strategic themes. The collaboration agreements are laid down in a renewed covenant.

Mission Invest in Holland network

The Invest in Holland network is a national partnership of 14 organizations with the common goal of attracting and retaining foreign companies. In this way the network makes a valuable contribution to a sustainable, innovative and strong Dutch economy.

Introduction

The Invest in Holland network works together to sustainably strengthen the Dutch economy by attracting and retaining foreign investments. This has led to good results in recent years. In the coming years, the network wants to focus even more on attracting high-quality investments. Investments from foreign companies that make the Netherlands more innovative and sustainable or that can contribute to the further digitilization of our country. The government's mission-driven innovation policy and key technology approach will be translated as well as possible into realistic opportunities for acquisition.

This document forms the basis for further collaboration in the acquisition of foreign investments by the Invest in Holland network. This strategy was developed in the period January to December 2019 in close consultation with the 14 organizations that together form Invest in Holland. Various internal and external analysis, consultation rounds, studies and evaluations were used to formulate the strategy.

With this strategy, the network translates the parliamentary letter on the contribution of foreign companies to our economy at the end of 2018[2] into a strategic course for the coming years. In doing so, the network also gives substance to the sharpened focus in acquisition requested by the Dutch House of Representatives (Motion Amhaouch et al) and the recommendations from the periodic NFIA evaluation.

This document covers a period of five years (2020–2025) and should therefore be seen as a course that will always be set in concrete terms through annual activity plans.

Structure of the document

After a brief outline of the importance of foreign companies for the Dutch economy and the position of the Dutch business climate, Chapter 2 discusses recent trends and developments in foreign direct investment. Chapter 3 deals with the developments and opportunities that are seen for acquisition in 2020 and beyond. Chapter 4 further focuses on this period and follows the classification of the four pillars as they were used in the earlier joint strategy:

Pillar 1: Acquisition on Impact
Pillar 2: Investor Relations
Pillar 3: Business Climate
Pillar 4: Collaboration in the network

In practice, this classification has proved to be the best basis for a strategy that ensures that the best results can be achieved in the coming years.

Finally, in the appendices, a global overview of the role distribution in the network and a more detailed overview of the results achieved in the period 2015-2019.

[2] Letter to Parliament about the contribution of foreign companies to our economy, December 2018 - Parliamentary Paper 32637, no. 342

About Invest in Holland

Invest in Holland is a nationwide partnership of 14 organizations with the shared goal of attracting and retaining foreign investments for the Netherlands. Partners in the network are:

amsterdam inbusiness (aib), de Brabantse Ontwikkelingsmaatschappij (BOM), Regionale Ontwikkelings Maatschappij Horizon (Provincie Flevoland), Invest in Zeeland, InnovationQuarter (IQ), Investerings- en Ontwikkelingsmaatschappij voor Noord-Nederland (NOM), NV Industriebank LIOF, Nederland Distributie Land (NDL), de Netherlands Foreign Investment Agency (NFIA/Ministerie Economische Zaken en Klimaat), Ontwikkelingsbedrijf Noord-Holland Noord (NHN), Ontwikkelingsmaatschappij Oost NL, Rotterdam Partners, The Hague Business Agency en Utrecht Region.

The network is represented at 29 locations worldwide by NFIA offices located at Dutch embassies or consulates abroad.

1. The importance of foreign investments for the Dutch economy

Foreign companies make a positive contribution to our economy and society. Research by the OECD shows that foreign investments have important positive effects (spillovers) on the economy of the recipient country: foreign companies are on average more productive and technologically more advanced than domestic companies.

We also see that foreign companies make a significant contribution to our economy in the Netherlands. In 2016, the Netherlands was home to more than 13,400 foreign companies. These companies accounted for around 28% of the added value of our economy. From Statistics Netherlands comparisons, we know that foreign companies pay their employees on average almost 7% more than similarly trained colleagues at comparable Dutch companies.

In 2016, around 940,000 employees worked at foreign companies in the Netherlands. This corresponds to more than 800,000 full-time jobs, which is a considerable part (more than 11%) of Dutch employment. Due to the strong interdependence of these companies in the Dutch economy, foreign companies indirectly account for almost another 500,000 indirect jobs with suppliers in the Netherlands. This mainly concerns jobs at Dutch SMEs. Because of this interdependence, these foreign companies are the gateway for SMEs to foreign markets and SMEs are important as suppliers for these companies.

According to Statistics Netherlands (2018), foreign companies spent more than 2.4 billion euros on R&D in 2016, or 30% of the total private R&D expenditure. In addition, 23,600 employees carry out R&D activities at foreign companies, almost 30% of the total number of R&D jobs in the private sector. With this foreign companies make an important contribution to the Dutch objectives for innovation and strengthening of clusters.

The Dutch business climate compared internationally

According to renowned international organizations such as the World Economic Forum (WEF) and IMD, the Netherlands has an attractive business and investment climate. The Netherlands has been one of the world's top 15 for years. The Netherlands also scores well on both rankings in comparison with most peer group countries.

This positive macro image is confirmed in the more than 1,000 individual business meetings that the Invest in Holland network conducts with foreign companies each year: the vast majority of foreign investors appears to be satisfied to exceptionally satisfied with the overall Dutch business and investment climate. The three-yearly NFIA business climate survey among foreign companies that have landed via the NFIA in the Netherlands in recent years also paints the same positive picture: foreign investors are positive about the overall quality of the Dutch business and investment climate. The position of the Netherlands as a business location is good, but constantly subject to change. Points for attention, for example, lie in the availability of talent and the required investments in new IT technologies. In all areas, the relative attractiveness of the Dutch business climate is influenced by measures in the countries with which the Netherlands competes in attracting foreign investments. The good position of the Netherlands is therefore not a given, and thus deserves continuous attention.

2. Trends and recent developments in foreign investments

The number of global foreign direct investment projects (FDI) showed a wave movement in the 2010-2018 period, with the number of projects declining slightly in 2018. The number of jobs involved in investment projects also fluctuated during this period. Moreover, thanks to FDI projects, the global employment creation was between more than 1 million and 1.2 million new jobs per year.

In 2018, the number of new jobs globally was 9% lower than in 2017, while the number of projects decreased by 3% compared to 2017. The reduction in job creation involved in FDI projects being faster than the declining project numbers can be traced back to the lower average size of investment projects, according to IBM-PLI[3]. A decrease in the number of large global investment projects has been visible for some time. Important factors driving this trend are automation and an increasing strategic importance that companies attach to producing[4] closer to their customers (also in the context of risk spreading, in the light of geopolitical tensions among other things).

Developed economies still provide the bulk of global investment projects[5], with Europe as one of the most important destinations. In the period 2008-2018, for example, almost half of the number of global projects landed in Europe[6]. These were relatively more capital-intensive investment projects. The European share of employment created worldwide by FDI was around 30% on average in the 2008-2018 period.

2.1 Market share of the Netherlands in Northwestern Europe

The Dutch market share for investment projects in Northwestern Europe[7] over the past 10 years is 9% on average in terms of the number of investment projects. After a decrease in 2017 (to 8%), the market share increased again in 2018 (to 10%). With regard to the number of jobs, the market share of the Netherlands in Northwestern Europe over the past 10 years has been on average 7%. After a fall in 2016, this market share is back at 7% for 2018. The Netherlands attracts relatively many Headquarter activities within Northwestern Europe, both in projects and in numbers of jobs. In absolute numbers, the Netherlands attracts many Marketing & Sales (M&S) projects. More than half of the investment projects that land in the Netherlands are M&S related.

2.2 Major donor markets, sectors and activities

Commissioned by the NFIA, IBM-PLI investigated the trends and developments in FDI in the period 2013-2017. The following trends emerge from the analysis of this data, supplemented with own findings.

Most important donor markets

- The United States is still the dominant source of FDI in Northwestern Europe and the Netherlands. This will probably continue to be the case in the coming years.
- China quickly emerged as an important donor country, also in the Netherlands. Currently, Chinese investments in the Netherlands account for 10% of projects and 5% of jobs. Investments from China represent a larger share of the total in the Netherlands than in Northwestern Europe as a whole. China's importance as a donor country is likely to increase further. A strong focus is therefore justified from an acquisition perspective.

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[3] IBM-PLI, Global Location Trends 2018 en 2019

[4] The importance that companies attach to the realization of scale (for example in production) has actually decreased.

[5] *Global FDI remains dominated by US and German Companies,* aldus IBM-PLI in *Global Location Trends – 2019 Annual Report:* Trade regulations and digital disruptions affect the economic outlook, 2019. For example, in 2018 the global top-ranking origin countries by estimated jobs was: 1) the US, 2) Germany, 3) China, 4) Japan, 5) the UK, 6) France, 7) Canada, 8) India , 9) Switzerland, 10) Spain.

[6] IBM-PLI, 2019

[7] Based on IBM-PLI figures. This concerns the market share within the peer group, consisting of: Belgium, Denmark, Germany, Finland, France, Ireland, Luxembourg, Norway, Austria, the United Kingdom, Sweden and Switzerland.

- The Chinese One Belt One Road initiative will have a major impact on goods flows to Europe and thus also affect the position of mainports (e.g. Schiphol, the port of Rotterdam). Eastern Europe is expected to receive an increasingly important share in investment from China.
- Japan is being replaced by China as Asia's most important donor country. Japan's global share has declined over the years and the country is no longer in the top 3 worldwide (now: US, Germany, China). Japanese investments are generally of high quality and still form a reasonable part of new investments in the Netherlands. Over the years, a strong Japanese business community has formed in the Netherlands, with many international headquarters.
- The countries around the Netherlands have traditionally been major investors: France, Germany, the United Kingdom, and to a lesser extent Belgium. Most of these investments seek (Dutch) market access and are therefore less subject to competition (less contestable).
- Various other Asian markets are important for the Netherlands: Taiwan has brought a significant amount of FDI over the years and continues to do so. In the same way, the industry-oriented South Korean economy offers a considerable number of investment projects that the Netherlands can benefit from. India has emerged as an important donor market (in particular IT and Business Services). Even though it has not shown the same strong FDI potential as China, it will remain an important market that can develop a more diverse FDI portfolio.

Major sectors

- The largest numbers of FDI projects and jobs in North West Europe are provided by the IT and Business Services sectors. Also (in terms of job numbers): Wholesale & (large) Retail[8], and the Pharma & Medical sector (in terms of number of projects).
- The Northwestern European picture shows a remarkable difference with the global picture, where Transport & Equipment Industry (in particular automotive) is the first. Other manufacturing industries are also more important globally than in Northwestern Europe
- In the Netherlands, the dominance of IT and Business Services is even more pronounced, as is the relatively low importance of the automotive industry.
- IT has become the most important FDI sector in the Netherlands. Just like Business Services and Pharma, the sector is strongly driven by competencies and talent and is therefore seen as a bringer of jobs with high added value (high quality jobs).
- Despite the fact that automotive is traditionally not a strong FDI sector for the Netherlands, newly emerging sub-sectors around electric vehicles (all types) offer interesting success stories that show potential for the future.
- Although logistics is not a sector with many opportunities for growth (with the exception of a number of innovative parties in the field of automation, robotization and digitilization), it remains an important sector for the Netherlands.

Main activities

- The market share of R&D projects to the Netherlands within Northwestern Europe is increasing and is (with the exception of 2014) at the highest level since 2008.
- More than half of the investment projects in Northwestern Europe are Marketing & Sales (M&S) operations[9], followed at a considerable distance by production and Research & Development (R&D), Headquarter and Distribution projects.
- In terms of numbers of projects, M&S projects are also the largest for the Netherlands, followed by Headquarters and Distribution.

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[8] The Invest in Holland network does not focus on Retail as such, as it primarily serves the local market.

[9] In IBM-PLI terminology: Sales & Service

- In attracting R&D investment projects, the Netherlands belongs to the middle group within the peer group in Northwestern Europe. An upward trend has been visible over the past five years compared to the previous five years.
- Most jobs from investment projects in Northwestern Europe come from Production projects, followed at a considerable distance by M&S and Distribution projects.
- M&S projects form the largest group in the Netherlands when looking at the number of jobs, followed by Headquarter and Distribution projects.

3. 2020 and beyond: the environment - economic trends and developments

Decreasing growth rate

After a cyclical peak with 3.7% growth in 2017, global economic growth has slowed slowly since then. For example, the Netherlands Bureau for Economic Policy Analysis (CPB) expects GDP growth to have reached 2.9% in 2019, compared to 3.6% in 2018. The slowing growth rate of the global economy is mainly due to lower economic growth in developed markets. Emerging economies often continue to grow at a fairly fast pace. For example in Southeast Asia with countries such as India and Indonesia. On the other hand, economic growth in the euro area was expected to be 1.1% in 2019, compared to 1.8% in 2018. In the euro area, German GDP growth halved in 2019 compared to 2018 to a very moderate 0.7%, while the Italian economy made no progress in 2019, according to the OECD. For the United Kingdom too, for 2019 the OECD has recorded a continuing slowdown in growth to a moderate GDP increase of 1.2%.

Moderate 2020 growth picture with downside risks

For 2020, the CPB and the OECD foresee comparable percentages for the entire world economy as in 2019 (3.0% and 2.94% respectively). In addition, the growth picture for developed European economies remains moderate. For example, the growth estimate for the entire eurozone is 1.2% (CPB), while the British economy will increase by 1.0% according to the OECD in 2020. Moreover, this moderate growth picture is surrounded by various downside risks. For example, the CPB points to the American trade policy, the Brexit and Italy. Political tensions in the Middle East can also have a negative impact on international economic development.

Expected growth for 2021-2025 is lower than in the 1999-2018 period

In the period 2021-2025, global growth slows down slightly to an average of 3.2% per year, according to recent CPB calculations. The expected growth is therefore below the average growth of 3.8% in the last twenty years (1999-2018). At the same time, this growth picture is in line with GDP growth in recent years. In the advanced economies, declining labor supply and declining productivity growth are leading to lower growth in the medium term, the CPB predicts. For example, the euro area grows by an average of 1.3% per year in the 2020-2025 period, compared to an average economic growth of 1.9% per year in the 2014-2017 period. The lower growth of the lower labor supply in developed economies is mainly due to the aging population.

The CPB predicts that emerging economies will continue to grow faster than the world average. The growth rate is, however, expected to be lower than in the past twenty years. Although emerging Asia, including China, remains a major growth engine for the world, China's gradual slowdown will continue. The declining growth in the labor supply is also an important structural factor in China, according to the CPB.

Lower growth influences the flow of investment projects

The previous moderate growth picture and the associated downside risks have consequences for cross-border investment projects. Because, according to IBM-PLI, the prosperous economic development in Western Europe was the main reason for the positive development of the number of investment projects and the associated number of jobs in this region in the period 2013-2017. Many foreign investment projects are driven by the size of the (consumer) market. It is therefore very likely that the moderate growth picture and the associated risks have a clear dampening effect on the development of the number of investment projects. In addition, it seems very likely that the decline in job creation involved in FDI projects will continue in the coming years. A decreasing average project size has been visible for some time, mainly due to the decrease in large global investment projects. According to IBM-PLI, this is the result of automation and an increasing strategic importance that companies attach to producing more in the vicinity of their customers. With fewer projects above the market, competition for attracting investment in Northwestern Europe is expected to increase, with the average number of jobs per project expected to decrease.

Transformation drivers: geopolitical developments and technological changes

In addition to volume, the nature of FDI towards Northwestern Europe will also change. Various geopolitical developments and technological changes have an impact on the expected flow and trends of foreign investments. The impact per development differs. Factors that are expected to have a significant impact include trade wars, automation (productivity increase), cloud technology, Internet of Things (IoT) & Digitalization, competition for talent and artificial intelligence (AI). In a large number of sectors, the constant search for sustainability will also be an important factor. Moreover, economic security is increasingly becoming an important factor in attracting foreign investment.

These developments offer both opportunities and threats for the Netherlands. Uncertain global conditions are forcing companies to secure their market access. This is advantageous for (large) mature economies and members of large trade blocs. The Netherlands has a good position as a gateway to the EU. For the Netherlands, the situation surrounding the Brexit is already translating into an increase in companies seeking refuge in mainland Europe in order to be assured of access to the EU market. As automation increases, the importance of the quality of labor factor increases, while the importance of the cost of labor decreases. Here too, the Netherlands has a good proposition, although the availability of employees with technical skills is an important point for attention.

The cloud has a major impact on the way 'traditional' companies operate and creates a lot of new business with cloud-based service models. Digital infrastructure, strong technological skills and legislation are important factors here. The combination of high market demand and the strong proposition of the Netherlands offers good opportunities. Here too the great importance of sufficient technically trained talent applies. New mobile technologies, the emergence of IoT, sensor and wearable technologies and an increasing dependence on digital interaction have shifted the world from analogue to digital. This creates an increasing need for an advanced digital infrastructure and technological skills. In addition, test markets are needed for new applications (both at universities and in the market).

All this makes the availability of talent an increasingly important location factor, with universities as key assets. The extent to which the Netherlands is attractive for (international) talent to work and live is also gaining importance. With the current tight labor market in the Netherlands, a better match between education and industries is crucial. Artificial intelligence will mainly influence the activities of existing companies and the development of AI applications can contribute to a competitive investment climate in the Netherlands, for example in logistics. As a sector in itself, AI will initially be small and grow steadily. The few projects that can be expected in the short term will mainly be innovation-oriented (R&D, testing).

3.1 2020 and beyond: where are the opportunities for the Netherlands?

In addition to observations about trends and developments in FDI in recent years, IBM-PLI also formulated a number of expectations and the resulting opportunities for the Netherlands in the coming years on the basis of additional analysis. This explicitly looked at the sectors where the Netherlands has a strong proposition when it comes to attracting foreign investments. The chance that the Netherlands will attract foreign investments in areas where the proposition is not competitive is extremely small. The opportunities described below are largely in line with the opportunities that have been mapped out by the network in recent years and for which targeted acquisition efforts are already being made.

Donor markets

- With regard to the sectoral focus of the Netherlands, the majority of investments will come from more mature markets. The United States will remain the dominant market.
- It is therefore important that NFIA/Invest in Holland continues to work on these markets while at the same time looking for opportunities in emerging markets.
- From an FDI point of view, China has developed from an emerging to mature market and therefore deserves more attention in the future. Efforts will be in line with the government's China strategy.
- For specific market segments - especially in the IT - narrower niche markets can be explored (e.g. Israel or the Baltic States).
- NFIA/Invest in Holland will continue to monitor market trends and thereby the emergence of new donor markets. This continuous monitoring is necessary to always keep the acquisition capacity well aligned with the (new) available opportunities to attract projects that best fit the acquisition objectives.

Sectors and segments

- The new technological trends manifest themselves in the emergence of new technology segments and an increasing importance of the IT sector, but also in the transformation of other sectors as a result of the application of new technologies.
- In terms of FDI, it is expected that many of the opportunities for the Netherlands will lie more at the intersection of new technologies and existing sectors than at pure technology.
- Even though the IT sector is becoming a more important source of FDI, the volume of foreign investments in many of the new technology activities such as Blockchain and AI (Artificial Intelligence) is relatively limited compared to investments in the application of these technologies in other sectors such as food, electronics, logistics, life sciences, etc.
- While it is important to continue to look for new opportunities for investment in the IT sector, the focus should be on looking for investment opportunities in areas where the strengths and opportunities of the Netherlands for IT and other sectors create interesting investment opportunities.
- Unless there is a clear proposition from the perspective of the company (in a general sense or linked to a niche opportunity), so-called white spot marketing (on niche segments or certain missing links in the supply chain) does not work as such.

Opportunities translated

In a number of areas where we would like to see investments, we have succeeded in attracting an above-proportional share of the Nortwestern European pie in recent years. This concerns, for example, the IT, HTSM, LSH, Agri/Food and Chemicals sectors.

According to the IBM-PLI study, a number of these areas still offer room for growth from the perspective of expected supply.

- Opportunities are foreseen in sectors such as IT. For IT, especially Cloud and Fintech are promising.
- At the intersection of the creative industry and IT, there are opportunities in Virtual / Augmented Reality games and mobile applications.
- In the LSH sector, opportunities are seen in AI diagnostics and Smart Medical Devices.
- In the Business Services sector there are opportunities for the Netherlands in water engineering and sustainable engineering.
- In the Energy, Utilities & Waste sector, opportunities are provided for in electronics disposal and renewable energy.

In a number of sectors where the Netherlands traditionally scores strongly, opportunities are seen but the prospect of growth is limited.

- Due to the good position of the Netherlands as a logistics hotspot, the prospect of growth in investment projects is limited. Opportunities in logistics are mainly seen in automation, robotization (e.g. drones and self-driving vehicles) and digitization (eg data exchange platforms).
- All applications that will lead to reducing labor costs and/or increasing productivity will be central to logistics. Attracting innovative and sustainable logistics parties is necessary to maintain the position as a hotspot.
- In the HTSM, electronic battery technology (and, by extension, electric mobility) and robotics are promising.
- The Netherlands is the No. 2 agri-exporter worldwide and offers a highly developed Agri/Food innovation ecosystem. Acquisition opportunities are seen in the Agri/Food sector in the area of agri-tech, the protein transition and food engineering.
- Bioplastics and biofuels are seen as potentially promising in the chemical sector.

The ambition of the Invest in Holland network is to make a greater contribution to the innovative capacity, digitilization and sustainability of the Dutch economy by acquiring foreign companies. In the remainder of this document, the identified developments and opportunities are linked to these ambitions and translated into a new strategy for the Invest in Holland network for the period 2020-2025.

4. Invest in Holland 2020-2025: building further on a strong foundation

Invest in Holland Ambition 2025

In 2025, the Invest in Holland network is globally the number 1 example of collaboration in the acquisition and retention of foreign companies. This translates into a stable position for the Netherlands as a destination for foreign investments in Northwestern Europe and an increase in investment projects that can strengthen the Dutch economy the most. Invest in Holland thus contributes to employment and growth of a sustainable and innovative economy for the Netherlands.

The strategic priorities 2020 - 2025 that follow are:

1. Targeted acquisition to strengthen internationally competitive ecosystems
2. Retain and embed important investors
3. A competitive and attractive business climate, widely known by the target group
4. A professionally and collaboratively working acquisition operation

Invest in Holland results 2015-2019
Since the formal establishment of Invest in Holland in 2015, the network has achieved good results year after year. In the period 2015-2019, almost 1,800 (1,799) investment projects were successfully completed with the help of the network, together accounting for more than 57 thousand (57,318) jobs and more than 12 billion (12,432) euros*. Thirty percent of the projects (534) were from the US, followed at considerable distance by China (232), Japan (162), the United Kingdom (130) and Turkey (82). Also for jobs, more than 40% of the totals came from the US (23,284), followed at great distance by Germany (6,552), the United Kingdom (4,582), China (3,173) and Japan (2,725). The most important sector in this period was IT both in number of projects (365) and in number of jobs (10,580). Looking at the top 5 sectors with a Research & Development (R&D) component, IT is once again at the top, closely followed by Life Sciences & Health (LSH). The top 5 is complemented by the Agri/Food, Creative Industry and High Tech Systems & Materials (HTSM) sectors. For more details, see figures in Appendix 2.*
** numbers indicated by companies themselves which they expect to achieve after 3 years.*

Since 2015, Invest in Holland has formally existed as a partnership. The strategy that formed the basis for collaboration was based on four pillars:

Pillar 1: Acquisition on strengths
Pillar 2: Investor Relations
Pillar 3: Business climate
Pillar 4: Collaboration in the network

Below a brief look back at each pillar on the ambitions and results of the previous strategy (in box), followed by the main lines of the new strategy.

Pillar 1 in the current strategy (2015-2020): Acquisition on strengths

This pillar focused on both sectors and activities (or business solutions), where the Netherlands has an internationally competitive proposition (with extra attention for Europe). The results, specifically in the field of business solutions, were good (in particular marketing & sales, headquarters and logistics operations). From a sectoral point of view, attracting investments proved more difficult. This so-called strategic acquisition takes a lot of time, which was not always there. Making propositions also took a lot of time and the pressure of the moment (fed by the need to meet generic annual targets) regularly caused long-term efforts to be put on hold. The National Acquisition Teams (NATs) are seen as useful tools for cooperation, with the observation that there is still much to be gained in terms of objectives and mandate. There is broad agreement that the network should focus more actively on a sectoral approach, working from strong clusters and ecosystems. More knowledge is crucial for this. On sectors, (specific parts of) the business climate, the network and FDI trends.

4.1 Pillar 1: Acquisition on impact - new foreign companies to the Netherlands in 2020 and beyond

Acquisition starting position and future expectations

The starting point of acquisition policy is always to attract foreign companies that have added value for our economy. This can, for example, take the form of jobs, investments and knowledge. In order to be able to contribute more and more to a sustainable and future-proof economy, the network chooses to take a longer-term perspective and actively search for those companies that can have the greatest added value for the Netherlands. Because they reinforce or supplement existing ecosystems, or create certain employment opportunities. In many cases, this requires longer-term efforts, with less certainty about results, leading to quantitatively less appealing results and other indicators of success. Naturally, it is expected that the results will improve in quality.

Proactive Acquiring versus Reactive Acquiring - Facilitating

Some investment projects we can simply get, and some we we would really want. These categories sometimes overlap, but not always. The Netherlands has a number of long-term ambitions, elaborated, among other things, in the mission-driven innovation policy[10] . Foreign companies can contribute to the realization of these ambitions.

In addition to this thinking based on your own needs ("who do we want?"), it remains important to make it clear that the open economy in the Netherlands welcomes all foreign companies that want to develop real economic activities here ("who wants to come there?").

The starting point for attracting new companies is therefore twofold:

1. **We are looking specifically for certain companies that we think can have the greatest added value for the Netherlands**
2. **In the meantime, any company that presents itself with investment plans is, in principle, welcome, provided that it concerns real economic activities**

4.1.1 Proactive acquisition

In order to contribute to the realization of the long-term ambitions, the network is looking more actively than before for companies in certain sectors and niches. The basic idea here is to look at companies that strengthen ecosystems where the Netherlands has a competitive story towards foreign companies. We are looking for companies that can contribute to the ambition to make the Netherlands more innovative and sustainable and companies that can contribute to the ambitions surrounding the digitilization of our country. This means that, for example, companies that want to

[10] Letter to Parliament on mission-driven Top Sectors and Innovation Policy, April 2019 - Parliamentary Paper 33009, no. 70

invest as such will no longer be actively looked at, but only in the chosen sectors and niches. In the first instance, we look for those niches and parts where projects can be expected for which the Netherlands has a good proposition.

Target group proactive efforts

When defining the target group, own research and explorations as carried out by IBM-PLI offer useful starting points, with special attention to promising key technologies in sectors where the Netherlands is internationally competitive. The focus is on innovative companies that can have a positive impact on the Dutch economy and thus contribute to solving social challenges. We hereby explicitly look at companies in the sectors of IT, Life Sciences & Health (LSH), High Tech Systems & Materials (HTSM), Agri/Food, Chemicals and (sustainable) Energy. Many of these companies will go to areas where sectors meet (crossovers).

The expectation is that in the shorter term we will attract IT companies that contribute to the further digitilization of the Netherlands. In the meantime we are actively searching for companies in the Life Sciences & Health sector, also in the light of the European Medicines Agency (EMA) coming to the Netherlands. We can look for new innovative companies that contribute to the energy transition and at the same time assist existing foreign investors in making sustainable investments. On niches we look for parties who can strengthen the Dutch innovation ecosystem through R&D activities, for example in relation to strong clusters around High Tech Systems & Materials (HTSM) and Agri/Food. In all this, we explicitly keep an eye on the opportunities that Brexit will bring. In all cases, having good business intelligence and good cooperation with other parts of the government is crucial. The positioning of strong Dutch sectors and niches will always be embedded in a broader branding of the general strengths of the Netherlands, such as the strategic location in Northwestern Europe.

We apply a clear definition for each target region; not all markets have the same potential in the same niches and sectors. We want to do this in close collaboration with the network of Innovation Attachés, various Dutch knowledge clusters and internal networks within EZK and RVO (including the Netherlands Point of Entry, aimed at attracting startups and entrepreneurial talent) and other relevant partners.

Central role Focus Teams

The **Invest in Holland Focus Teams** are leading in the efforts for proactive acquisition abroad. These teams are small, agile coalitions of partners who work together on a focused approach of companies in a certain niche. This team approach is already applied in various working groups, whereby, for example, different niches within the top sector Life Sciences & Health, Agri/Food or IT are targeted. Where opportunities are seen, they can be redeemed in a targeted manner. For example, opportunities in Fintech can be redeemed by the Focus Team Fintech, consisting of a leading group of amsterdam inbusiness, The Hague Business Agency, NFIA and Rotterdam Partners. In the same way, for example, a Focus Team Hydrogen with a small team of 2 or 3 partners (with the shared ambition to work on that niche) can carry out acquisition efforts on hydrogen in the long term. The entire network can benefit from the results of these efforts. Ultimately, the following applies: the company determines where it will ‘land’.

NFIA offices abroad are supported in their search by the Dutch part of the network with matters such as information material, target lists and contacts. For international acquisition trips, the activities of the Focus Teams have priority over other incoming acquisition trips. NFIA in The Hague will work with a sectoral approach, where in many cases the efforts of a number of Focus Teams come together. For example, in practice the Focus Teams AI, Fintech and Data Centers will be approached from the IT sector. In this way, an overview is kept of developments in the various sectors and opportunities and threats are signaled in time. Meetings are held on a regular basis with partners who have interests in the relevant sectors.

The exact interpretation of the sectoral approach will be further elaborated in 2020.

4.1.2 Ecosystem-strengthening acquisition

Acquisition on Impact also means: trying to get parties who can fulfill a flywheel function within Dutch ecosystems. An earlier example of this is the efforts to bring the European Medicines Agency to the Netherlands. For the future, for example, we could consider sea cables for the digital infrastructure and Venture Capital (VC) funds, and in their extended scaleups from their own portfolio.

The network will approach this latter group more actively, in close cooperation with TechLeap.NL and other regional parties. In view of the fact that different partners have and/or manage investment funds themselves, complementarity is an important point of attention. The focus is on attracting a select number of Venture Capital parties that can strengthen the Dutch innovation ecosystem. The Dutch ecosystem for the above-mentioned sectors is hereby brought to the attention of these parties. The aim is to point out the opportunities in the Netherlands for portfolio companies (mostly scale-ups) of these VCs and to eventually have them open up in the Netherlands.

To further determine the scope and potential, a VC acquisition pilot will be carried out in 2020 in collaboration with TechLeap.NL.

Competitive business climate is crucial

In 2020 acquisition efforts in the Netherlands pay off. However, this situation is by no means a given. Previously described geopolitical developments (including trade wars, Brexit, etc.) and technological changes can have a major impact on the global flow of investment projects. There is a real chance that the economy will end up in more difficult waters during the course of the new strategy.

Additionally, for all proactive acquisition efforts the following applies: provided that there are companies to attract at all, the acquisition then only has a chance of success if the business climate is good. In other words the added value for the company of investing in the Netherlands must be crystal clear and that is only possible if the business climate is competitive with other countries. At present, the Netherlands does not have such a competitive proposition for a number of activities and sectors. Acquisition of certain desired activities is therefore only realistic if the Dutch business climate develops in such a way that it is seriously competitive with other potential investment destinations in Northwestern Europe.

At the same time, it is important to recognize that some types of investment do not come out of the blue or develop only over time. For example, R&D activities are rarely an isolated component, but often a follow-on investment that is made at existing production locations[11], for example. A promising company can come and explore the market with a small sales office and only start developing additional activities after a few years. In all cases, a good estimate of the eventual potential impact on the Dutch economy is of great importance.

4.1.3 Reactive acquisition - Facilitate

In addition to the aforementioned proactive acquisition efforts, it goes without saying that every foreign investor who is considering real economic activities in the Netherlands and who calls on the network will be supported by those who can and wish to add value (facilitate). Services will vary per project. Sometimes an intensive counseling process is the best option, while in other cases a referral is sufficient. The need for support is always assessed at project level. Elements such as size, sector, activity, impact on ecosystems and growth potential are taken into account when determining priorities.

Economic security

When attracting investment projects, the Invest in Holland network will always look at whether they might affect the economic security of the Netherlands. Under the influence of recent geopolitical developments, the government is working on measures to safeguard the economic security of the Netherlands. Part of this is an investment test, which focuses on investments in (1)

[11] NFIA research 2018

companies in the vital infrastructure, and (2) companies in the technology industry that fall under the dual-use and strategic goods framework. For potential FDI projects that touch one of these two categories, there is always consultation with the Ministry of Economic Affairs and Climate Policy about the possible consequences for economic security.

Project management and division of roles

Incoming projects are analyzed, after which the best form of project management (including the party in the lead) is determined. In this way, the network can offer the best available solution for the foreign company at an early stage. The online project module within Achilles continues to function as a platform for knowledge sharing around all projects.

4.1.4 Expansion of services

The network offers high-quality services to foreign investors[12]. Services can still be expanded in some areas. For example in the field of media landings, jointly generating attention for a new location or expansion. To further focus services on the needs of the customer, networks with national and regional service providers will be intensified. Activities in the field of Operational Excellence and Innovation in Acquisition remain important in order to constantly improve the services of the network.

4.1.5 Different efforts, different results

The choice for a sharper focus in the search for FDI projects has a number of consequences. It may mean fewer leads, because we will not naturally come across some projects. We will also come across projects that do not lead directly to a location in the Netherlands, but that are interesting. For example, outsourcing research from a foreign company to a Dutch knowledge institution. Making sharper choices also means more effort is required for a successful investment project. Because this type of acquisition process has a longer lead time, the effort to arrive at a final result - a foreign investment - will also count as KPI (performance indicator). Think of mapping a specific niche, coming to a target list or developing a value proposition. In addition to jobs and investment amounts, other qualitative measures are also given greater weight in the prioritization. It is therefore expected that the results in terms of projects in which we are involved will, in the same circumstances, decrease quantitatively, but increase in quality.

Joint efforts, joint results

Joint efforts lead to joint results. All projects that are brought to a successful conclusion count as an **Invest in Holland result**. If a project 'lands' in one region, all partners who have helped to make the landing possible will also receive the credits (**assists**). We work with multi-year goals, with interim monitoring and mid-term evaluation.

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[12] NFIA customer satisfaction 2nd quarter 2019: 9.1. No data is available for the network as a whole. Given the interwovenness of the activities between NFIA and partners, the results give NFIA reason to believe that the high valuation also applies to the network as a whole.

Pillar 2 in the current strategy (2015 - 2020): Investor Relations

The ambitions in 2015 were to make the IR program into a nationwide program, to substantially increase the number of visits and to increase the overall quality of the implementation of the program. Evaluation of the IR program has shown that these goals have been achieved and the target group is positive about the program. The evaluation offers useful starting points for further improvement.

4.2 Pillar 2: Investor Relations: Existing foreign companies in the Netherlands

The importance of good relationships with existing investors is significant. Through structured attention for these existing investors (Current Investors), the network contributes to the embedding of these companies in the Netherlands. Relevant feedback is obtained on the Dutch business climate, opportunities for expansion/retention projects are signaled in time, leads are collected from foreign companies that are potentially interested in the Netherlands and testimonials/support in acquisition is obtained. However, it is practically impossible to maintain contact with all more than 13,000 foreign companies based in the Netherlands. The network therefore opts for a focus in the approach that leaves sufficient room to respond to opportunities or threats that arise.

By continuing to do this in the form of a program jointly funded by national government and the regions, we stimulate collaboration within Invest in Holland. We give the existing IR program a quality boost. We do this along 3 main lines:

1. Sharp selection of companies to be visited (strategic lists)
2. Improvement of services
3. Organization of events

4.2.1 Strategic lists

The strategic list is critically examined. Together, the network will come to a list of companies that are important from (inter)national and regional perspectives. For example, because they play a pivotal role in an ecosystem or sector, have a major impact on regional employment, or play an important role in the development of innovation capacity, digitilization or sustainability.

In addition, there is sufficient room for a ‘flexible layer’ of companies with whom contact is sought if current events so require. For example, the realized projects of previous years and companies where an opportunity (potential expansion) or a threat (downsizing/closure) is foreseen. The selection is made jointly by all partners in the chain.

The ‘list’ is leading in determining the IR content in programs of the Invest in Holland partners during their trips abroad. For companies visited abroad, contact is made as much as possible in advance with the Dutch branches. The NFIA offices abroad maintain contact with the head offices of these companies. Monitoring signals about the business climate in all business contacts receives extra attention.

4.2.2 Service improvement

The added value for companies to enter into dialogue with the network is increased by more explicitly making links with available government programs (including national and regional instruments) and actively searching for possible links with other players in the ecosystem. The link with the business development teams of the regional partners is sought here. Furthermore, the network brings up-to-date information about the business climate, based on its own research and analysis.

In conversations with companies from priority sectors, the business climate for companies in the sector will be discussed in detail. In addition, in these sectors there will be explicit questions about links with key enabling technologies (i.e. "how does AI/Nano/Quantum affect your sector and to what extent are you affiliated with the NL/EU programs in this area?").

4.2.3 IR events

In addition to individual company visits, the network organizes events that bring together foreign companies. The interpretation of these events differs and takes shape, for example, as a round-table discussion with HR managers on talent issues in the business climate. At other times it may be better to organize an event where, for example, a key enabling technology is central or newcomers from previous years are linked to a number of companies based in the Netherlands for some time. Annual CEO dinners will continue at national level. The NFIA offices abroad also play an important role here by staying in contact with important investors and other potentially interesting parties. Examples include meetings with Dutch ambassadors or incoming missions and facilitating knowledge/information meetings about the Dutch business climate.

Implementation and coordination of the IR program

The coordination and implementation of the IR program is a joint effort with region-specific elements. Every partner has an IR coordinator for this. There will also be close cooperation with the national network of Expat Centers.

In practice, regional accents will be made in the implementation of the program. This also creates space to develop activities that can benefit the entire network, such as hosting an event on a certain theme to which companies from other regions are also invited, spreading a best practice or carrying out a study that benefits the entire network.

High-quality reporting and better measurement of the quality of follow-up remain important points of attention here too.

Pillar 3 in the current strategy (2015-2020): Business climate

The objectives within this pillar were to strengthen the monitoring of the business climate and to strengthen the signaling towards policy makers. The results are positive in both areas. The network has more and better insights into the (relative) business climate and a clearer signal function towards policy departments regarding that business climate.

4.3 Pillar 3: Business climate

The Dutch business climate for foreign investments is still competitive in Northwestern Europe. However, this position is by no means a given. The network itself has no direct influence on the business climate, but it does act as an important antenna for signals about the extent to which the Netherlands is competitive for foreign companies to establish business. In the coming period, the network will therefore continue to focus on monitoring and signaling trends in the business climate and increasing and making avalaible knowledge on the business climate. This is done along three lines:

1. Monitoring and signaling business climate and FDI trends

2. Knowledge maintenance and development

3. Extra attention for talent

4.3.1 Monitoring and signaling business climate and FDI trends

The network is well positioned to monitor relevant business climate factors. We continue with periodic analysis of the business climate and the position in relation to competing destinations. What is new is that real-time analysis of the project portfolio and signals from Investor Relations conversations are included at an earlier stage as a supplement to other available sources. As a result, opportunities and threats are identified and brought to the attention even faster. Relevant information is used in conversations with potential and existing investors, clients, policy makers and other stakeholders. Extra attention is paid to the follow-up of bottlenecks that are identified.

4.3.2 Knowledge maintenance and development

Thorough knowledge of location factors such as costs (incl. wage costs, property costs and taxation), connections (infrastructure, physical and digital) and Quality of Life (incl. schools and housing, expat desks) remains crucial. In addition to the national picture, it is also necessary to have an up-to-date picture of regional/local situations at all times.

Achilles (Knowledge Base) remains the most important collection point for all this knowledge. To ensure that all relevant knowledge is present among all our employees, this topic is once again given a prominent place in the training and education offerings of both the network in the Netherlands and the employees at the offices abroad (Invest in Holland Academy).

4.3.3 Extra attention for talent

Due to the increasing importance of the labor (talent) factor, it is also necessary to further expand and build up knowledge on this subject. This concerns both the availability of talent and the preconditions that must facilitate the flexible access of foreign talent (work and residence permits). There is a lot to gain in particular on the first level. An inventory of availability will be made in the context of the joint research agenda. Through the Expat Desks network, we are connected to various initiatives such as the National Talent Coalition, aimed at positioning and branding the business climate for international talented employees. The theme will be given an important place in Investor Relations activities. There will be an Invest in Holland Focus Team Talent that will initiate, monitor and coordinate talent campaigns on behalf of Invest in Holland. One of the NAP participants will be appointed as Talent portfolio holder.

Pillar 4 in the current strategy (2015 - 2020): Collaboration in the network

Before 2015 Invest in Holland did not exist as it is now known. A great deal has been invested in recent years to further strengthen and expand the collaboration. The aim was to strengthen the effectiveness and efficiency of the acquisition chain through the development of a joint strategy, common working method and the utilization of economies of scale (including training and education). In the year 2020, all partners rate the collaboration as predominantly positive. Invest in Holland stands as a concept, good results are being achieved and there is high commitment from the parties involved.

4.4 Pillar 4: Collaboration in the network

4.4.1 Governance

The collaboration within the Invest in Holland network is special. Fourteen parties, each with its own objectives and commissioned on national, regional or local levels, work together where the ambitions overlap. At the same time, every partner is free to make additional efforts to help achieve their own objectives. The most important Invest in Holland agreements are laid down in a renewed covenant, which will be signed by all parties as quickly as possible.

The Invest in Holland network is managed by the National Acquisition Platform (NAP), which is chaired by the NFIA Commissioner. The NAP meets once every quarter and manages the network on the basis of a brief integrated activity plan in line with the long-term strategy.

The annual plans of all chain partners (the regional partners, NFIA HQ and the NFIA offices abroadd) are better connected to each other. For NFIA, the Invest in Holland strategy is leading in determining the deployment of capacity and resources.

Responsibility for themes is shared by portfolio ownership linked to strategic priorities. Partners are each responsible for monitoring the progress in their portfolios based on input from the network.

4.4.2 Joint efforst, joint budget

The network undertakes various efforts together during the year. This includes such things as training and education, research and actions in relation to the activities of the Focus Teams. In order to reduce interim administrative burdens, it will be examined whether it will be possible to draw up budgets and settlements once a year, for example.

4.4.3 Joint efforts, joint results

The results achieved by the network are published annually.

4.4.4 Marketing and communicatie (Marcom)

In addition to paying attention to the state of the business climate, it is also important to bring the benefits of the Netherlands as a business location to the attention of the target group. The Invest in Holland Focus Team Marcom develops content that matches the priorities in acquisition and retention (see Pillars 1 and 2). The Invest in Holland story is specifically targeted through the website, social media and other channels.

4.4.5 Knowledge sharing

Achilles remains the central platform to share information about the business climate, projects, existing companies and events. The platform will be further developed in line with the new ambitions.

4.4.6 Training & Expertise

The Invest in Holland Academy (IiH Academy) is being further developed. The course for new employees will continue to exist and will be adjusted based on the experiences from previous courses. There will be separate modules for more senior employees.

Special attention for IR: To further improve the quality of the conversations and reporting, the IiH Academy will provide an annual IR training. Employees of NFIA offices abroad are trained during the annual AD/PM meetings and during introduction/update visits to the Netherlands. In addition, employees are trained via webinars.

The IiH Academy also includes the Marcom modules and the introduction and refresh tours (once every three years) of NFIA staff posted abroad. In addition, a short module (half a day) is being developed for the most important stakeholders (commissioning parties, network).

4.4.7 Network reinforcement

Employees of the partner organizations meet during the year at network events (IiH Summer/New Year events) and the Invest in Holland Masterclass. Experiments are being conducted with Invest in Holland 'landing places' at various partners' locations and the possibilities for a common welcome space at a central location are being investigated. To stimulate cooperation and mutual understanding, a pilot is being conducted with an exchange of IiH talent ('working at the neighbors').

Various knowledge sharing moments are organized throughout the year, for example prior to another networking event.

4.4.8 Operational Excellence and Innovation

The network constantly focuses on the way of working. Operational Excellence in project management, investor relations and knowledge management, among other things, is a standard topic for discussion when partners meet. In addition to doing what needs to be done as well as possible, new, better or different ways of working are constantly being sought (Innovation in acquisition).

4.4.9 Stakeholder management

Partners conduct active account management with their most important stakeholders (public and private). For NFIA this means maintaining networks at a national level and in the various donor markets, for the other partners the regional and local network.

Appendix 1: Roles and responsibilities in chain of partners

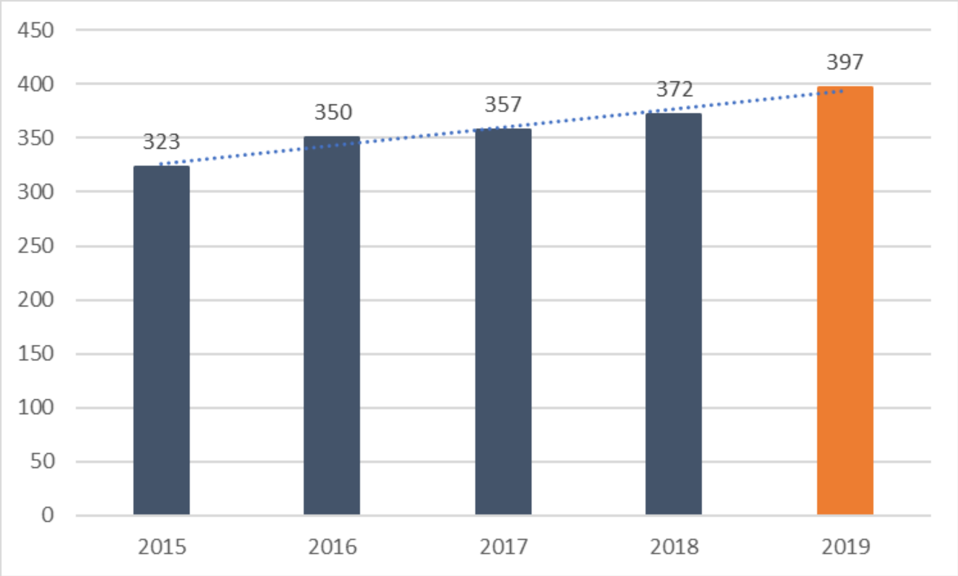
Appendix 2: Invest in Holland resultaten 2015-2019

Appendix 1: Roles and responsibilities in chain of partners

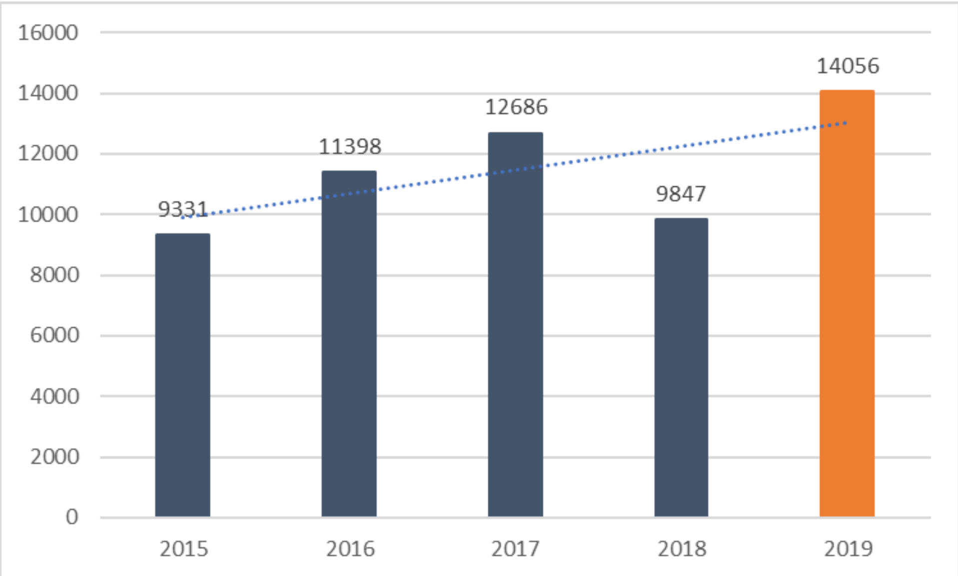
	Pillar 1: Acquisition on Impact	Pillar 2: Investor Relations	Pillar 3: Business Climate	Pillar 4: Collaboration
NFIA HQ	• Participation in Focus Teams (role and composition vary per team) • Keep overview on developments at sector level - national • Maintain networks at national level • Project coordination and support • Monitoring project portfolio	• Current investors (strategic list + current events) visits/maintain contact • Collect signals on the business climate • Coordinate IR program • Organize events for current investors (e.g. CEO dinner) • Search for further links with national government instruments	• Monitor, process, analyse and place on agenda - national • Coordinate research on business climate	• Maintain netwerk NFIA offices abroad • Chair and secretariat NAP • Maintain national business climate information (Achilles) • Organize events in collaboration with partners (networking events, Masterclass etc.) • Coordinate Invest in Holland Academy • Maintain networks at a national level • Coordinate Expat Desk round-table
Invest in Holland partners	• Participation in Focus Teams (role and composition vary per team) • Keep overview on developments at sector level - regional • Maintain networks at regional/local levels • Support/facilitate projects	• Current investors (strategic list + current events) visits/maintain contact • Regionale coordination IR program • Organize events for current investors • Search for further links with regional government instruments	• Monitor and share signals on business climate, plae on agenda – regional/local	• Portfolio management NAP • Maintain regional/local business climate information (Achilles) • Participate in/organize/host network strengthening activities • Co-organize & host Invest in Holland Academy • Maintain networks at a regional level
NFIA Offices Abroad	• In collaboration with IiH network NL and Innovation Attachés: identify interesting parties in local market (focus on relevant sectors) • Build/maintain relationships with key targets • Facilitate incoming (knowledge)missions (prioritize agenda Focus Teams)	• Visit/maintain contacts with HQs strategic accounts and own selection of companies	• Share signals on business climate with NFIA HQ (in particular on competitive position)	• Maintain local networks • Share country-specific knowledge with network

Appendix 2: Invest in Holland results 2015-2019

Invest in Holland results 2015-2019: # projects per annum

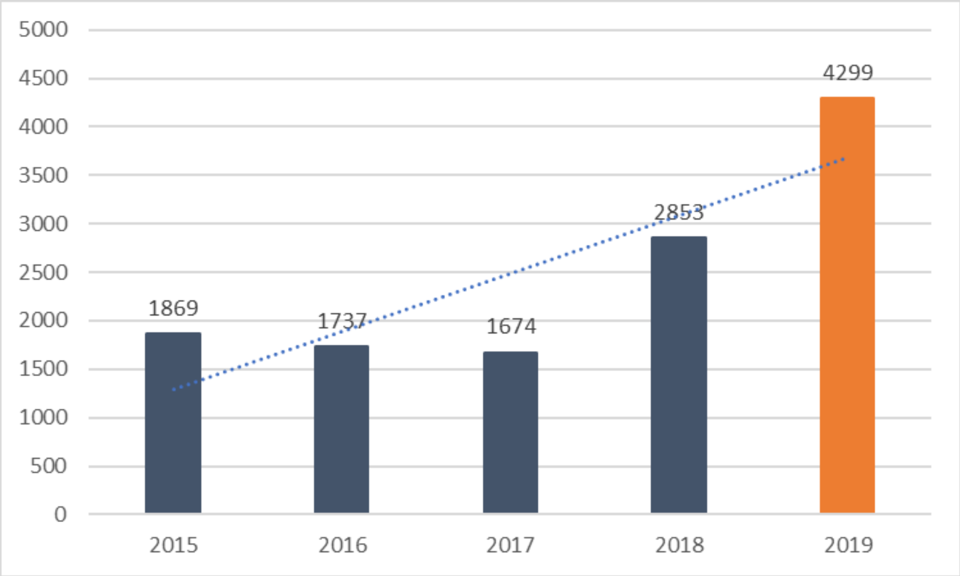


Invest in Holland results 2015-2019: # jobs per annum (3-year prognosis)



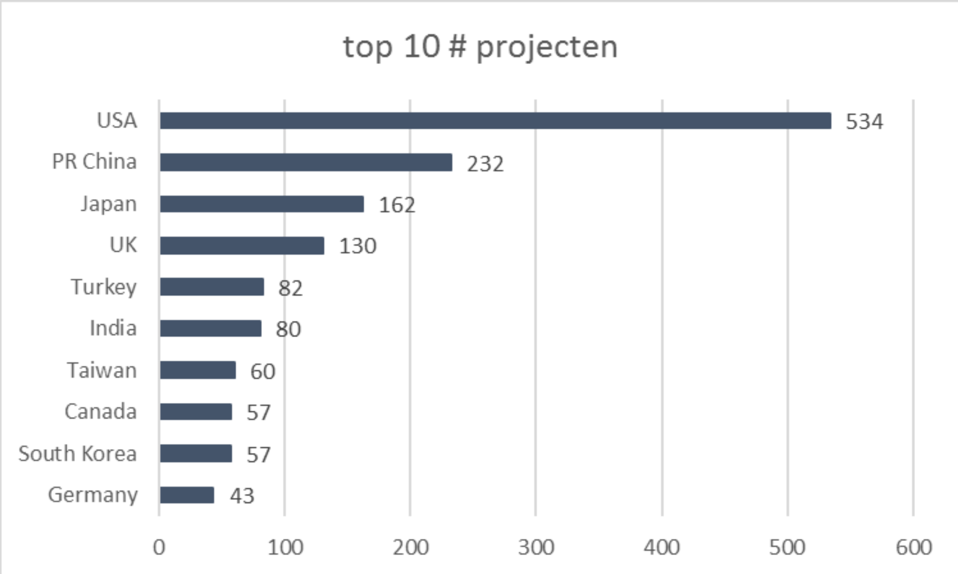
Appendix 2 (continued)

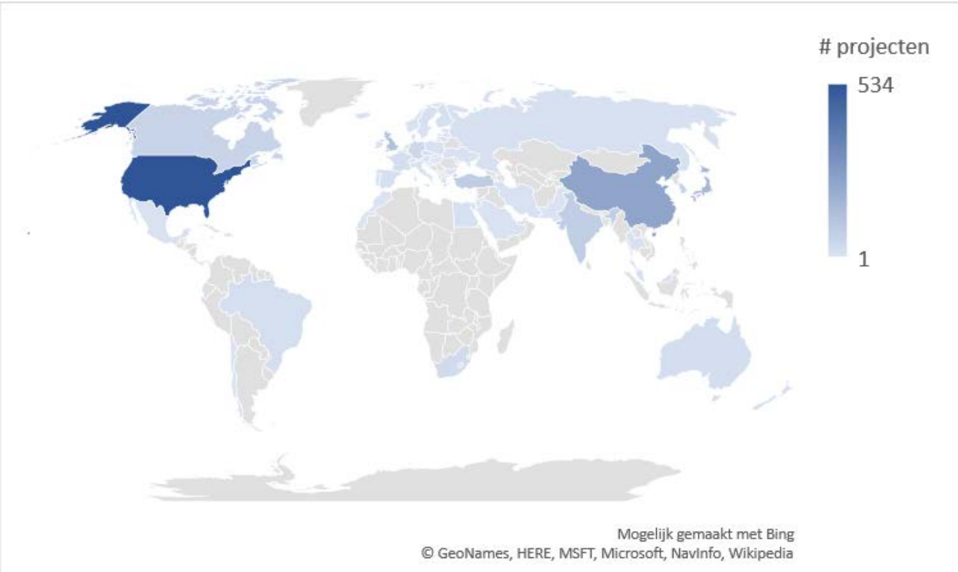
Invest in Holland results 2015-2019: € million per annum (3-year prognosis)



Appendix 2 (continued)

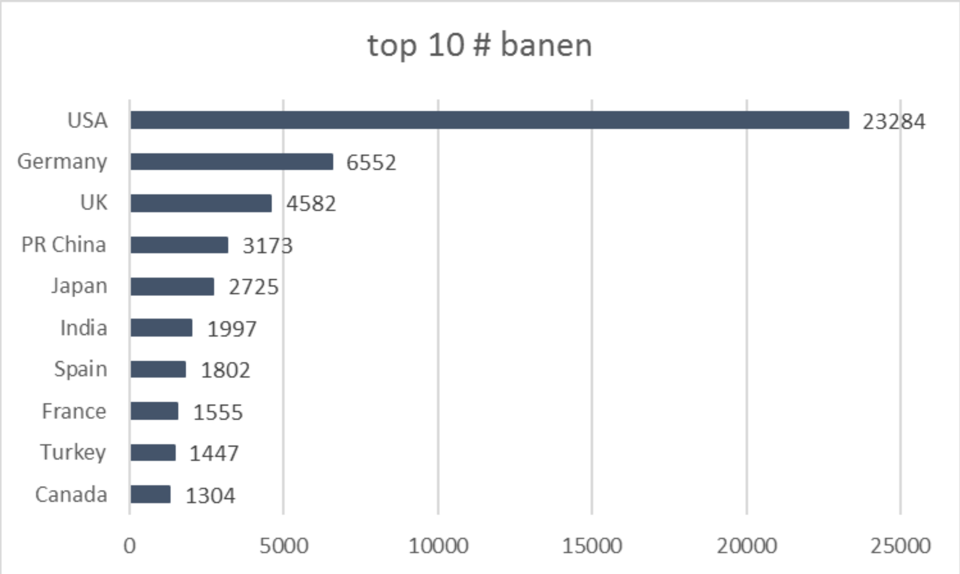
Invest in Holland results 2015-2019: total # projects by country of origin

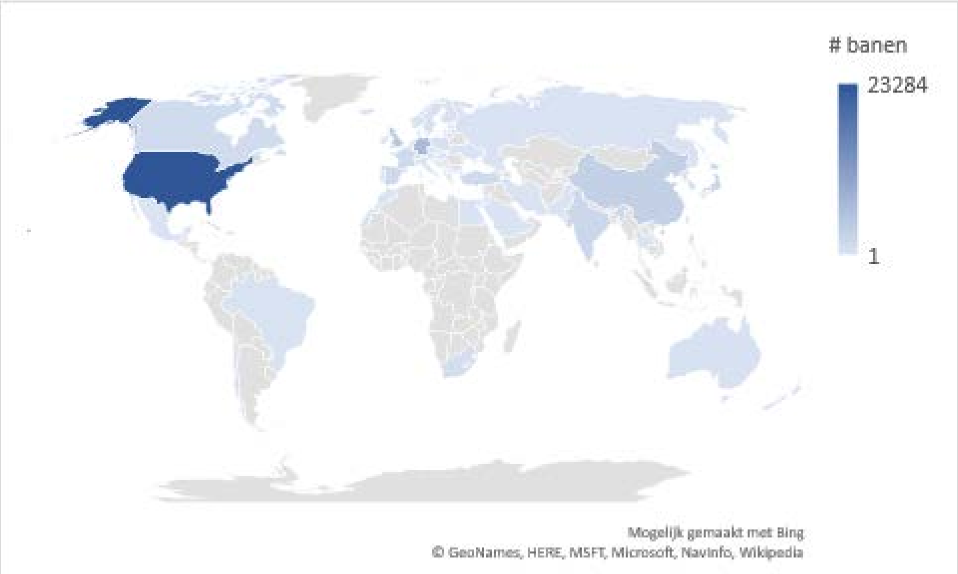




Appendix 2 (continued)

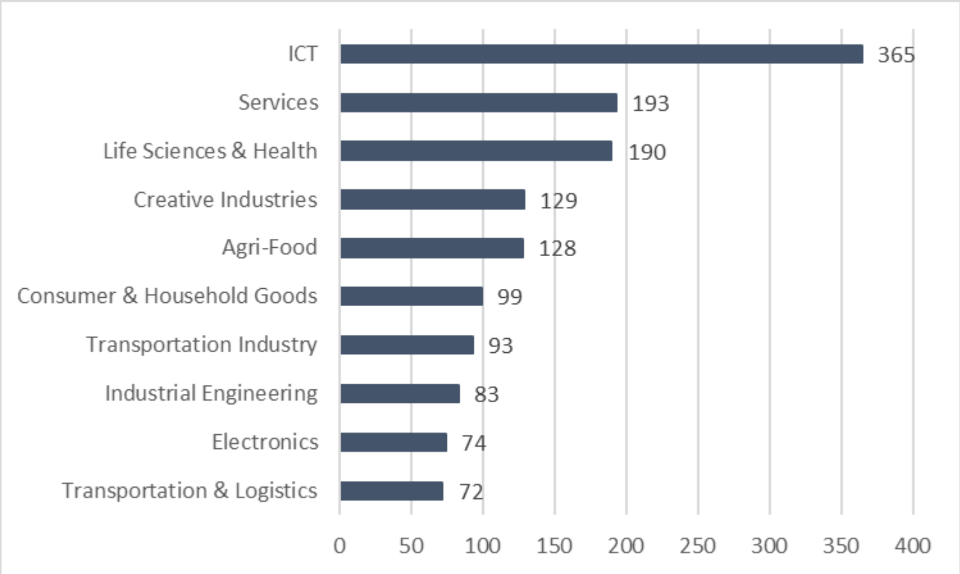
Invest in Holland results 2015-2019: total # jobs by country of origin

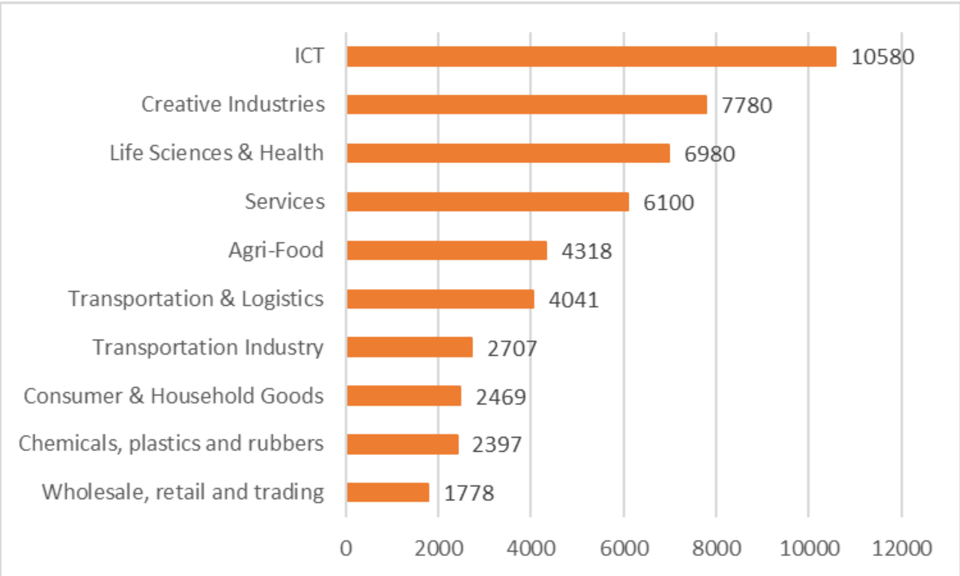




Appendix 2 (continued)

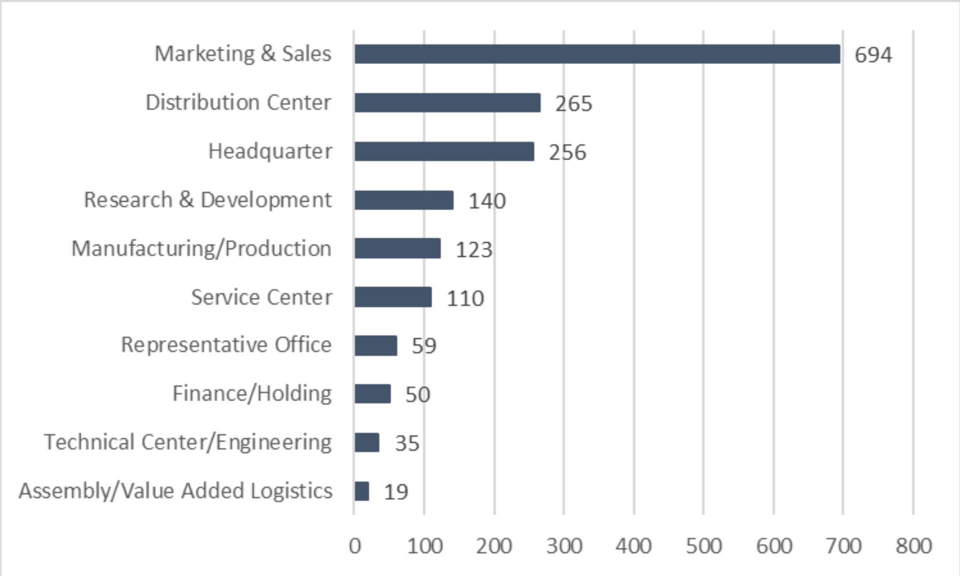
Invest in Holland results 2015-2019: sector top 10 (total # projects and # jobs)

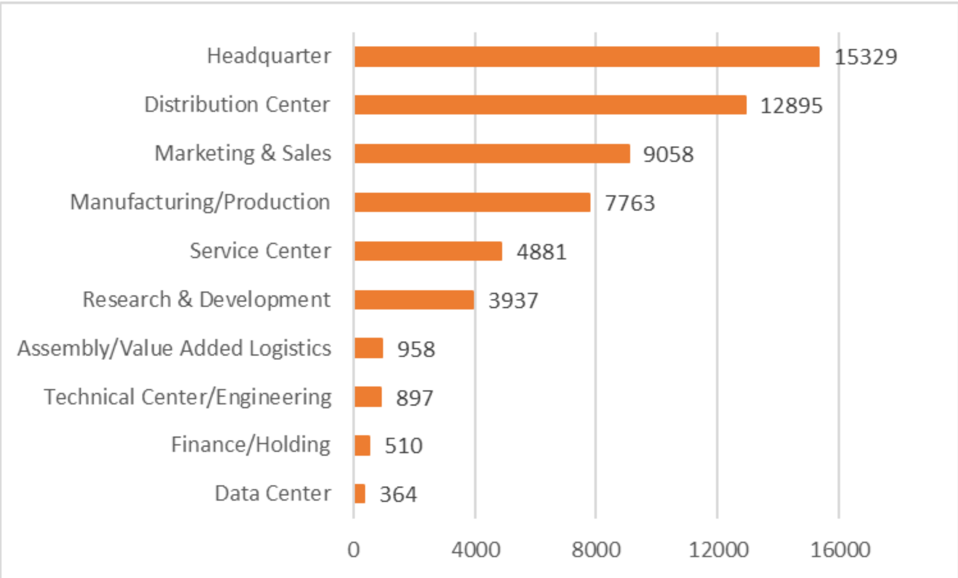




Appendix 2 (continued)

Invest in Holland results 2015-2019: activity top 10 activiteiten (total # projects and # jobs)





Appendix 2 (continued)

Invest in Holland results 2015-2019: sector top 10 with R&D component (total # projects and # jobs)