

Economic Cooperation

Since early 2000s, the United States has been one of the leading trade partners of Belarus, ranking from 5th to 6th in terms of trade turnover with the countries outside the Commonwealth of Independent States. In 2007, bilateral trade turnover reached the highest level of \$740.8 million. However, following the imposition by the U.S. authorities of economic sanctions against the “Belneftekhim” concern, the flow of Belarusian exports was redirected from the U.S. market to markets of other countries.

Since 2015, after the decision to suspend sanctions has been taken, the volume of Belarusian exports to the US has a steady upward trend, the volume of Belarusian exported goods in 2017 amounted to \$ 225 million and Belarus – U.S. trade in goods turnover totaled \$ 604 million in 2017.

Belarus’s exports to the U.S. include fertilizers, metal products, flax fabric, X-ray equipment, optical products, woodworking articles, foodstuffs. For Belarus, the United States stays a major supplier of internal combustion engines, automobiles and trucks, medical equipment and medicine.

Foreign Trade between Belarus and the U.S. (US\$, million):

	Trade turnover	Exports	Imports	Balance
2009	471.3	41.4	429.9	- 385.5
2011	642.7	86.1	556.6	- 470.5
2013	675.7	89.1	586.6	- 445.6
2015	586.3	122.7	445.6	- 322.9
2016	645.9	130.6	515.3	-384.7
2017	603.9	224.8	379.1	-154.3

The United States is one of the leading investors in Belarus. In 2017 U.S. foreign investment to Belarus made up \$66.7 million.

Representative offices of well-known U.S. companies, such as EPAM Systems, Exadel, Microsoft, HP, Culligan, Coca-Cola, McDonald’s, Honeywell successfully operate in Belarus. A number of American high-tech companies are registered as residents of the Belarusian Hi-Tech Park and have their representative offices in Belarus.

In 2017 Belarus’s exports in services to the U.S. equaled \$570 million, most of those services are computer and IT services provided by companies-residents of Belarusian High-Tech Park.