

## February 2005 Investment News

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### LATEST US ECONOMIC INDICATORS

Estimates released by the US Bureau of Economic Analysis (BEA) show GDP grew at an annual rate of 3.1% in the fourth quarter of 2004. For the full year 2004, real GDP increased 4.4%, compared with 3.0% in 2003.

Corporate profits decreased at a quarterly rate of 4.8% in the third quarter of 2004.

The total income received by individuals, without adjusting for inflation increased 3.7% in December. Since December of last year, real disposable personal income has increased 6.4%, and real consumer spending has increased 4.0%.

The US monthly goods and services deficit narrowed in December 2004. The deficit decreased \$2.9 billion from \$59.3 billion in November to \$56.4 billion in December as exports of goods and services increased \$3.1 billion in December to \$100.2 billion and imports of goods and services increased \$0.1 billion in December to \$156.6 billion.

The US annual goods and services deficit widened in 2004. The deficit increased \$121.2 billion from \$496.5 billion in 2003 to \$617.7 billion in 2004, as imports increased nearly twice as much as exports. The goods and services deficit increased from 4.5% in 2003 to 5.3% in 2004.

The US current account deficit increased to \$164.7 billion in the third quarter of 2004, from \$164.4 in the second quarter.

US owned assets abroad increased \$133.2 billion in the third quarter of 2004, following an increase of \$105.8 billion in the second.

Foreign-owned assets in the US increased \$286.4 billion in the third quarter of 2004, following an increase of \$270.7 billion in the second.

For more information visit <http://www.economicindicators.gov/>

### OVERVIEW OF THE US ECONOMY

Economic growth slowed in the fourth quarter of 2004. Real GDP increased 3.1 percent after increasing 4.0 percent in the third quarter; the slowdown mainly reflected an increase in the trade deficit and a slowdown in consumer spending for durable goods. Inflation picked up: The price index for gross domestic purchases increased 2.7 percent after increasing 1.9 percent, mainly reflecting an acceleration in energy prices. Real disposable personal income surged, increasing 8.4 percent after increasing 2.0 percent.

In 2004, real GDP increased 4.4 percent after increasing 3.0 percent in 2003. The acceleration reflected accelerations in nonresidential fixed investment, in exports, and in consumer spending and an upturn in inventory investment. Inflation remained moderate. | [PDE](#)

For the latest statistics, comprehensive and most up-to-date overview of the US economy, visit

<http://www.bea.gov/bea/glance.htm>

### UK ECONOMY- KEY FACTS

The UK economy grew by 0.7% in the fourth quarter of 2004.

Manufacturing output increased by 0.2% in the fourth quarter of 2004 compared with the third quarter.

In January 2005, output price annual inflation for all manufactured products fell to 2.6% from 2.9% in December 2004, while input price inflation rose from 4.4% in December 2004 to 9.5% in January 2005.

Distribution output increased by 0.4% in the three months to November compared with the three months to August.

Retail is the most significant contributor to this increase. Retail output increased by 0.9%, Wholesaling output increased by 0.5% and Motor trades output increased by 1.2% in the three months to November 2004.

The volume of retail sales in the 3 months period November 2004 to January 2005 was the same as in the previous 3 months. This follows growth of 0.2% in the 3 months to December and is the lowest since April 2003. Annual comparisons show that sales volumes in the 3 months to January 2005 was 4.3% higher than in the same period in 2004.

Employment rate is up to 74.9% in 3 months to December 2004. The number of people in employment increased by 296,000 in 2004. This is the highest level since comparable records began in 1971.

Average earnings (excluding bonuses), rose by 4.5% in the year to December 2004, up from 4.4% in November. Including bonuses, average earnings rose by 4.3% in the year to December up from 4.2% in November. In the year to December 2004, pay growth (excluding bonuses) in the private sector was 4.4 % compared with 4.7% for the public sector. Including bonus payments, the gap between the sectors was slightly wider, with private sector growth at 4.3%, compared with 4.7% for the public sector.

In the year to December 2004, consumer prices increased by 1.6% below the rate of earnings growth.

The prices of consumer goods and services in 2004 were on average 9.7% higher in London than for the UK as a whole.

CPI inflation remained at 1.6% in January 2005. UK inflation rate has been among the lowest in the EU since the start of 2000. The average inflation rate for the enlarged EU 25 is 2.2% compared with 1.6% in the UK.

In January 2005 the public sector showed a surplus on current budget of £9.2 billion, compared with a surplus of £5.5 billion in January 2004.

The UK's deficit on trade in goods and services improved in December 2004 to stand at £3.0 billion-compared with the revised deficit for November of £3.3 billion.. The deficit on goods and services in 2004 as a whole is estimated at a record £39.3 billion. This compares with the £31.8 billion deficit in 2003.

The UK's deficit on trade in goods in December was £4.4 billion compared with a revised deficit of £4.7 billion in November. The deficit with the EU countries in December was £2.4 billion compared with £2.1 billion in November.

The deficit with non-EU countries in December was £2.1 billion compared with £2.6 billion in November.

The deficit in 2004 as a whole is provisionally estimated at a record £57.6 billion. This compares with the £47.4 billion deficit in 2003. The deficit with the EU countries widened to £28.1 billion and the deficit with non-EU widened to £29.5 billion.

Total exports rose 1.0% in 2004 to £190.7 billion and total imports rose 5.0% to £248.4 billion. Exports to EU countries rose a half percent and those to non-EU countries rose 2.5%. Imports from EU countries rose 2.0% and those from non-EU rose 9.5%.

The current account deficit widened to £8.8 billion in the third quarter of 2004-equivalent to 3.0 % of GDP. This compares with a revised deficit of £5.8 billion in the second quarter of 2004. A deficit of £6.4 billion was recorded with the expanded EU compared with a deficit of £5.7 billion in the previous quarter. The current account with the non-EU countries, moved from a deficit of £0.2 billion in the second quarter to a deficit of £2.4 billion in the third quarter of 2004.

Expenditures on acquisitions in the UK by foreign companies increased from £5.9 billion in quarter three 2004 to £11.9 billion in quarter four. Expenditures on acquisitions abroad by UK companies decreased from £9.8 billion in quarter three 2004 to £4.9 billion in quarter four. Expenditure on acquisitions in the UK by UK companies decreased from £8.1 billion in quarter three 2004 to 5.2 billion in quarter four.

Direct investment abroad showed net investment of £25.0 billion in the third quarter of 2004 and foreign direct investment in the UK showed net investment of £7.0 billion in the third quarter of 2004.

For more information visit the following websites:

<http://www.statistics.gov.uk/>

[http://www.hm-treasury.gov.uk/economic\\_data\\_and\\_tools/latest\\_economic\\_indicators/data\\_indic\\_index.cfm](http://www.hm-treasury.gov.uk/economic_data_and_tools/latest_economic_indicators/data_indic_index.cfm)

[http://www.hm-treasury.gov.uk/economic\\_data\\_and\\_tools/forecast\\_for\\_the\\_uk\\_economy/data\\_forecasts\\_index.cfm](http://www.hm-treasury.gov.uk/economic_data_and_tools/forecast_for_the_uk_economy/data_forecasts_index.cfm)

#### [UK the Location of Choice for European Headquarters](#)

The UK continues to be the location of choice within the EU for foreign investors to locate their European Headquarters (EHQ), with more than 1,900 in London alone and a further 1,860 in the South East and Eastern regions combined. In the first half of 2004, more than 20 companies set up European headquarters operations in the UK. Over the same period, fewer than five companies set up EHQs in France and Germany - the UK's principal Eurozone competitors. This shows that the UK continues to be the preferred location for EHQs, and within the UK, London remains the most popular city for such investments.

#### [UK maintains European inward investment lead](#)

The UK continues to be the prime location for inward investment in Europe, both in terms of accumulated stock and addition to stock. UNCTAD's (United Nations Conference on Trade & Development) World Investment Report 2004, released in September, reported that the UK had \$672 billion of accumulated inward investment stock at the end of 2003, well ahead of Germany with \$545 billion, France (\$433 billion) and the Netherlands (\$335 billion). The UK is second worldwide to the US (\$1,554 billion). UK inward stock increased by \$104 billion in 2003.

#### [UK remains No.1 in Europe for FDI](#)

The UK has retained its pole position as the single largest recipient country in Europe for FDI projects. In terms of numbers of projects announced, the UK increased its total from 271 in the first half of 2003 to 313 in the comparable period this year (January - June 2004).

#### [UK-International Location of Choice - 2004 Reports](#)

Doing Business in 2005; Removing Obstacles to Growth, by the World Bank and the International Finance Corporation, ranks the UK first in Europe and seventh worldwide for ease of doing business.

The UK moved up four places to 11th overall in the World Economic Forum's annual Global Competitiveness Report, putting it comfortably ahead of European competitors such as Germany (13th), France (27th) and Italy (47th). According to KPMG's 2004 Competitive Alternatives study the UK has the lowest business cost structure among seven European countries. It came third, after Canada and Australia, among the 11 industrialised countries monitored.

The 2004 Department of Trade and Industry Value Added Scoreboard shows 165 UK companies in the European 600, more than any other country. As a group, value added for UK companies increased by 5%, while German companies improved by 1% and French companies fell by 1%.

The Economist intelligence Unit's report Scattering the seeds of invention: The globalisation of research and development, ranks the UK the fourth most attractive country in the world for R&D spending over the next three years.

The UK leads amongst European countries as the top investment destination for US manufacturers, according to Globalization Divided? Global Investment Trends of US manufacturers, a report by Deloitte & Touche. According to European Venture Capital Association 2004 Yearbook, The UK venture capital market is the second biggest in the world (after the US) and by far the biggest in Europe. The European Venture Capital market as a whole invested £29.1 billion in 7,446 companies in 2003. The UK accounted for the largest share in terms of country of destination of investment with 25.3%, followed by France (16.75), Germany (14.2%) and Italy (14.0%). Buyouts represented the largest type of investment, equalling 63.3% of the amount invested.

#### [UK will top Europe's economic league](#)

UK economy will become Europe's biggest within a generation. It is growing at such a fast rate that the UK will regain the top spot from Germany within 20 years. It would be the first time since 1959 that the UK had held the number one position. Britain overtook France in 2000 to become the second biggest European economy and is currently the fourth largest in the world.

Germany's economy is bigger than Britain's because its population is a third larger but it argued that the gap will narrow as Germany's working age population shrinks by 20 per cent over the next 25 years from 56 million to 44 million. At the same time, the UK's working-age population will rise slightly UK economy will grow at between 2.5 per cent and 1.25 per cent a year over the next 20 years. That compares with 1.5 per cent and 0.5 per cent in Germany.

#### [Record levels of new firms](#)

The UK is experiencing record levels of entrepreneurial activity, with 288,000 new firms created in the first half of 2004. Figures released by Barclays Bank show a 25 per cent rise from the number of start-ups during the same period in 2003. The greatest increase in start-ups is found in the leisure and professional services sectors, with a combined increase of 37,000 new businesses between 2003 and 2004.

#### [UK is Europe's Most Entrepreneurial Major Economy](#)

The UK is one of the most entrepreneurial countries in the world and ahead of Germany, France and Italy, according to research published by Global Entrepreneurship Monitor (GEM) 2004.

Key findings from the report are:

- The UK has an entrepreneurial rate which is higher than Germany, Japan, Italy and France, but lower than the US and Canada.
- The proportion of people expecting to start a business over the next 3 years has increased from 7.8% of the population in 2002 to 9.5% in 2004.
- The North-South enterprise divide is narrowing. The gap between the most and least entrepreneurial regions is lower than ever.
- The gap between male and female entrepreneurs closing in the UK.
- Levels of entrepreneurial activity amongst students increased from 0.9% in 2003 to 2.3% in 2004. Female students are more likely to be engaged in entrepreneurial activity than male students.
- The research also shows that ethnic minorities make a large and important contribution to the success of the UK economy. Entrepreneurial activity amongst most ethnic minority groups is higher than for white people.

The GEM report is available at [www.gemconsortium.org](http://www.gemconsortium.org)

#### [UK Trade in Services 2003](#)

UK was the world's second largest exporter and third largest importer of services in 2003. The UK accounted for 8% of global exports, second only to USA, and 6.7% of the world's imports, behind the USA and Germany. Exports of services grew by 4.5% and imports by 5.4%, giving a surplus of £15.6 billion, unchanged from 2002. Exports have more than doubled since 1993 from £41 billion to 391 billion in 2003, while imports have risen from £35 billion to £76 billion. In 2003, the UK recorded a trade in service surplus with every continent except Europe. The surplus with the Americas (£10.2 billion) was the biggest, up 3% on 2002. Within that total, the surplus with the USA was £8.6 billion, representing 55% of the UK total surplus, unchanged from 2002. Exports of services to the USA totalled just under £22 billion, while imports were more than £13 billion. The UK's deficit with Europe was £1.8 billion, up from £1.3 billion in 2002.

#### [Global Investment Creates £38 Billion and one in seven jobs for London economy](#)

To celebrate their tenth anniversary, Think London has commissioned new research which shows for the first time that Foreign Direct Investment (FDI) generates £38 billion for London's economy - nearly a quarter of the capital's total output (23% of £161 billion).

The report and survey of international companies investing in London demonstrate that overseas companies employ over half a million people - or one in seven jobs in the capital. What is more, these businesses are generally 60% more productive than the London average. And they are growing fast. International investors helped by Think London over the past ten years have grown by 300% since setting up business here. Nearly a fifth (17%) have used their London operation as a springboard for further investment within the UK and two fifths (40%) planned expansion in mainland Europe, showing that many FDI companies see London as a gateway to access UK and European Union markets. [Click here to download a copy of the report, London Focus: One in Seven](#)

#### [London Tops Investment League for Sixth Year Running](#)

For the 6<sup>th</sup> consecutive year London is the most popular destination in Europe for FDI projects. The UK capital remains in a league of its own, accounting for 112 new investments in 2003, or 6% of all investment in to Europe. Among the 20 most successful European cities it accounts for 25% of the total. London is also particularly attractive for companies looking to establish European headquarters operations, accounting for 17% of all such investments.

#### [London is Leading European City for Business](#)

London is rated the leading European city for business in Cushman & Wakefield Healey & Baker's annual European Cities Monitor

There are currently over 13,000 overseas owned companies in London

London is the leading international centre for foreign exchange trading with a 31% share of daily global currency trading. It is also the largest international banking centre in Europe with 287 foreign banks.

London has the largest concentration of software and IT services companies in Europe.

London has the greatest concentration of contact centres in Europe, one-third of which are multilingual and many of which provide pan-European services.

#### [US INVESTMENT NEWS](#)

##### [MAIL-FILTERS.COM OPENS EMEA OFFICE IN UK](#)

Mail-Filters.com, Inc. 411 Borel Avenue, Suite 510, San Mateo, CA 94402 Telephone: 001-650 655 7700 Fax: 001-707 220 7058 Email: [info@mail-filters.com](mailto:info@mail-filters.com) Website: [www.mail-filters.com](http://www.mail-filters.com)

Mail-Filters.com, Inc. Europe: Floor 19, St Andrews Gate, Woking, Surrey GU22 7LJ. Telephone: 07769 680810 Email: [info@mail-filters.com](mailto:info@mail-filters.com) Website: [www.mail-filters.com](http://www.mail-filters.com)

London: Mail-Filters.com, US-based provider of anti spam technology, has opened an office in London to cover Europe, the Middle East and Africa (EMEA).

Mail-Filters.com, which is based in San Mateo, California, says that its proprietary technology is used in more than 100 countries worldwide, and in over 30 languages. Daniel Ashby, senior vice-president of Mail-Filters.com, says: "Given the number of existing users in Europe, and the rapid growth of both users and OEM partners in this region, we felt it was time to strengthen our European presence by opening an office in the region."

##### [CARGILL ELECTRICITY AND GAS STARTS TRADING IN UK](#)

Cargill, Inc. PO Box 9300, Minneapolis, MN 55440-9300. Telephone: 001-952 742 7575 Website: [www.cargill.com](http://www.cargill.com)  
Cargill Europe Limited, Knowle Hill Park, Fairmile Lane, Cobham, Surrey KT11 2PD Telephone: 01932-861000 Fax: 01932 861200 [www.cargill.com](http://www.cargill.com)  
Cargill Electricity & Gas, Kings House, 36-37 King street, London EC2V 8BB

London: US conglomerate Cargill has started trading electricity and gas from a new office in London.

Cargill, which is based in Minneapolis, Minnesota, started its power trading business in Geneva, Switzerland, in 2000. This business now specialises in the marketing, trading and distribution of electricity and natural gas throughout Europe.

##### [CHOICEPOINT TO ACQUIRE i2](#)

London: ChoicePoint, US-based provider of identification and credential verification services, is to acquire i2, a developer of visual investigative and link analysis software based in Cambridge, eastern England.

ChoicePoint, Inc. 1000 Alderman Drive. Alpharetta, GA 30005. Telephone: 001-770 752 6000 Fax: 001-770 752 6005 Website: [www.choicepointinc.com](http://www.choicepointinc.com)

i2 Ltd, The Visual Space, Capital Park, Fulbourn, Cambridge CB1 5XH. Telephone: 01223 728600 Fax: 01223 728601 Email: [info@i2.co.uk](mailto:info@i2.co.uk) Website: [www.i2.co.uk](http://www.i2.co.uk)

i2 software is used by intelligence and law enforcement agencies throughout Europe, Asia, Africa, Australia and the Americas.

#### ASDA WAL-MART TO EXPAND UK PRESENCE

Asda Stores Head Office, Asda House, Great Wilson Street, Leeds, W. Yorkshire LS11 5AD. Telephone: 0113-243 5435

London: Leeds-based supermarket group Asda, owned by Wal-Mart of the United States, has announced major expansion plans in the UK.

At least 15 new stores will be opened in 2005, including a 9,290-square-metre unit in Milton Keynes, plus five non-food outlets. Some existing stores will also be revamped, says the company, and in total some 6,000 new jobs will be created. Asda is the UK's second largest supermarket chain.

#### RAMTRON OPENS EUROPEAN SALES OFFICE IN UK

Ramtron International, Corporate Headquarters, 1850 Ramtron Drive, Colorado Springs, CO 80921. Telephone: 001-719 481 7000 Fax: --001-719 481 7058 Email: [info@ramtron.com](mailto:info@ramtron.com) Website [www.ramtron.com](http://www.ramtron.com)  
Ramtron Europe Sales office, Abbey House, Grenville Place, Bracknell, Berkshire RG12 1BP. Telephone: 01344 392785 01344 392786 Email: [europesales@ramtron.com](mailto:europesales@ramtron.com) Website: [www.ramtron.com](http://www.ramtron.com)

London: Ramtron, US semiconductor manufacturer, has opened a European sales office in Bracknell, south east England, and is to expand its regional sales and customer service staff. Based in Colorado Springs, Ramtron supplies non-volatile ferroelectric semiconductors, including serial and parallel ferroelectric random access memory (FRAM), and processor companion devices.

Terry Andrews, director of European sales for Ramtron, says: "Expanding our sales team and facility was required to support our growing FRAM sales in Europe."

#### SILVERPOP OPENS EUROPEAN OFFICE IN UK

Silverpop, Corporate Headquarters, 200 Galleria Parkway, Suite 750, Atlanta, Georgia 30339. Telephone: 001-678 247 0500 Fax: 001-678 247 0501. Contact: Jennifer Harrison Email: [jharrison@silverpop.com](mailto:jharrison@silverpop.com)  
Website: [www.silverpop.com](http://www.silverpop.com)  
Silverpop UK, Jay Stevens, Telephone: 020 7993 4589 Email: [jstevens@silverpop.com](mailto:jstevens@silverpop.com)

London: Silverpop, US-based provider of e-mail marketing solutions, has opened a European office in London. Silverpop helps companies to cultivate and maintain long-term strategic relationships with customers and partners by maximising the potential of e-mail.

#### LOGO DESIGN WORKS OPENS UK BRANCH

Logo Design Works, 34501 Queen's Street, Sarasota, FL 34231. Telephone: 001-941 923 5454 Email: [info@logodesignworks.com](mailto:info@logodesignworks.com) website: [www.logodesignworks.com](http://www.logodesignworks.com)  
Logo Design Works, 29 Harley Street, London W1G 9QR. Telephone: 0800 107 4114 Email: [info@logodesignworks.co.uk](mailto:info@logodesignworks.co.uk) Website: [www.logodesignworks.co.uk](http://www.logodesignworks.co.uk)

London: Logo Design Works, Internet-based design shop based in Sarasota, Florida, has opened a London office and established an online presence in the UK [www.logodesignworks.co.uk](http://www.logodesignworks.co.uk)

#### HCC INSURANCE HOLDINGS ACQUIRES DEMONTFORT GROUP

HCC Insurance Holdings, Inc. 13403 Northwest Freeway, Houston, TX 77040. Telephone: 001-713 690 7300 Fax: 001-713 462 2401 Email: [InvestorRelations@hcch.com](mailto:InvestorRelations@hcch.com) Website: [www.hcch.com](http://www.hcch.com)  
De Montfort Insurance Company Plc, The Grange, Rearsby, Leicestershire LE7 4FY. Telephone: 01664 424896 Fax: 01664 424343 Website: [www.demontfort.com](http://www.demontfort.com)  
De Montfort Insurance Company Plc, 69/70 Mark Lane, London EC3R 7HS. Telephone: 020 7702 0299 Fax: 020 7680 9990 [www.demontfort.com](http://www.demontfort.com)

London: Houston-based insurance company HCC Insurance Holdings is to acquire the remaining 66 percent interest that it does not currently own in the DeMontfort Group, headquartered in Leicester in the English East Midlands. DeMontfort Group provides surety and credit card insurance to small and medium-sized companies and will become part of the HCC Surety Group.

## **DELL TO EXPAND UK OPERATIONS**

Dell Inc. 1 Dell Way, Round Rock, TX 78682-2222. Telephone: 001-512 338 4400 Fax: 001-512 283 6161 Website: [www.dell.com](http://www.dell.com)  
Dell Corporation Limited, Millbank House, Westren Road, Bracknell, RG12 1RW. Telephone: 01344 860 456 Fax: 01344 860 187 Website: [www.dell.co.uk](http://www.dell.co.uk)

Glasgow: American-based computer maker Dell has announced plans to expand its UK operations by opening a customer sales and support office in Glasgow, Scotland. The centre will support medium and large business customers as well as public sector users and will create an initial 400 new jobs by 2006. In total it is expected that about 850 jobs will be created by 2008.

## **US Commercial Service International Buyer Program (IBP)**

The U.S. Commercial Service's International Buyer program (IBP) brings thousands of international buyers each year to meet with U.S. companies at major Trade Shows in the United States. Listed below are the upcoming trade shows (March-April 2005) that have been selected to participate in the International Buyer Program. (For more information on the US Department of Commerce sponsored trade events please click on the following websites)

**CONEXPO-CON/AGG 2005**  
March 15-19 , 2005 -Las Vegas, Nevada

CONEXPO-CON/AGG 2005 will be the world's largest international gathering place for the construction & construction materials industries, showcasing the latest equipment, services & technologies. With 2,300 exhibitors, CONEXPO-CON/AGG 2005 will be the one source for more than 100,000 industry professionals from over 120 countries. Attendees will come to the show looking for new ideas and products, face-to-face meetings with suppliers, expert education and training, and networking.

For more details please contact: Cheryl Withers, Tel: 020 7408 8019 Email: [cheryl.withers@mail.doc.gov](mailto:cheryl.withers@mail.doc.gov) Website: <http://www.conexpoconagg.com>

**CTIA Wireless 2005**  
March 14-16, 2005-New Orleans, Louisiana

CTIA Wireless is the biggest celebration of wireless technology. It is the only show that represents all technologies and platforms and tells the complete story of wireless. It is the most important technology event of the year.

For more details please contact: Scott Hodgins, Tel: 020 7408 8019 Email: [scott.hodgins@mail.doc.gov](mailto:scott.hodgins@mail.doc.gov) Website: <http://www.ctiwireless.com>

**2005 International Home and Housewares Show**  
March 20-22, 2005 - Chicago, Illinois

International Home & Housewares Show is the world's largest homegoods & housewares marketplace, showcasing thousands of new products and designs in four related product categories - Clean & Contain, Dine & Design, Wired & Well and Patio Park. Each year the Show attracts 60,000 professional attendees; over 2,100 exhibitors - from 30 countries; over 13,500 U.S. buyers; and over 5,000 international buyers from 100 countries on 6 continents.

For more details please contact: Sara Jones, Tel: 020 7408 8019 Email: [sara.jones@mail.doc.gov](mailto:sara.jones@mail.doc.gov) Website: <http://www.housewares.org>

**The 2005 National Show**  
April 3-5, 2005 - San Francisco, California

The 2005 National Show is the premier international showcase for what's new, what's next and what matters in cable telecommunications technology, content and services

For more details please contact: Scott Hodgins Tel: 020 7408 8019 Email: [Scott.Hodgins@mail.doc.gov](mailto:Scott.Hodgins@mail.doc.gov) Website: <http://www.thenationalshow.com>

**Electric Power**  
April 5-7, 2005 - Chicago, Illinois

Electric Power show, is an international gathering of power generation and transmission industry managers, engineers and decision-makers from throughout the world. Approximately 500 of the world's leading suppliers of equipment and services will display their latest products, and attract numerous international buying delegations across the broad spectrum of electrical energy production, distribution and infrastructure.

For more details please contact: Andrew Hollister Tel: 020 7408 8019 Email: [Andrew.Hollister@mail.doc.gov](mailto:Andrew.Hollister@mail.doc.gov) Website: <http://www.electricpowerexpo.com>

International Franchise Expo  
April 8-10, 2005 - Washington, D.C.

International Franchise Expo has over 150 U.S. franchising companies displaying leading edge concepts, and attracts over 40 international buyer delegations from all over the globe. A must event for all businesspersons in the rapidly-growing franchising industry.

For more details please contact: Marcella Marcheso, Tel: 020 7408 8019 Email: [Marcella.Marcheso@mail.doc.gov](mailto:Marcella.Marcheso@mail.doc.gov) Website: <http://www.franchiseexpo.com>

National Association of Broadcasters (NAB2005)  
April 16-21, 2005 - Las Vegas, Nevada

The world's largest electronic media show. With more than 95,000 media professionals and 1400 exhibiting companies from 130 countries gathering to network, collaborate and learn.

For more details please contact: Lisa Hurst, Tel: 020 7408 8019 Email: [Lisa.Hurst@mail.doc.gov](mailto:Lisa.Hurst@mail.doc.gov) Website: <http://www.nabshow.com>

For a more comprehensive listing of all our Trade Events, please visit, [ExportGov](http://www.ExportGov.com).