

For Official Release  
PR 02-05032023  
Office of the Governor  
Utulei, American Samoa  
May 3, 2023



## Investing in the U.S. Territories



*(Left to Right): Deputy Under Secretary for International Trade Diane Farrell, the Honorable Governor of CNMI Arnold Palacios, the Honorable Lt. Governor of the US Virgin Islands Tregenza Roach, Esq., the Honorable Governor of Puerto Rico Pedro Pierluisi, the Honorable Governor of American Samoa Lemanu P.S. Mauga, and the Honorable Governor of Guam Lou Leon Guerrero. Madam Deputy Under Secretary Farrell moderated the panel on “Investing in the US Territories” at the 2023 SelectUSA Investment Summit.*

On May 3, 2023, the Honorable Governor Lemanu P. S. Mauga, together with other Governor leaders from all U.S. Territories were afforded the opportunity to present territorial incentives for Foreign Direct Investments (FDI).

Honorable Lemanu spoke about American Samoa’s advantage with its geographic location in the Pacific. American Samoa is the only US Territory south of the equator, and surrounded by small

independent island nations that fall under British and French governance. American Samoa presents itself as an ideal US location for foreign investment opportunities with a potential pathway for south pacific island nations that ultimately lead to European markets.

Governor Lemanu emphasized the importance of business expansion or investing in American Samoa can provide unique opportunities given its strategic location and proximity to other non-U.S. markets in the region. Furthermore, American Samoa offers a talented and educated workforce with a strong work ethic.

The Governor's emphasis on FDIs in American Samoa demonstrates our desire for economic diversification and growth through job creation opportunities. With very few FDI's in American Samoa to date, it is apparent that the territory is actively seeking ways to diversify its economy and source alternative forms of investments for economic development. Broadband, renewable energy, healthcare, agribusiness, information technology, tourism, garment and textiles, and light manufacturing were identified as potential industries for investment consideration in American Samoa.

Governor Lemanu's FDI strategy incorporates a comprehensive economic development approach through the alignment of education, workforce and the economy. The Governor's focus on diversifying the economy also integrates sustainable practices, and highlights his commitment to economic growth and environmental stewardship.

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