

ANNEX B

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DEFINITIONS AND SOURCES

A. General definitions

1. Transnational corporations

Transnational corporations (TNCs) are incorporated or unincorporated enterprises comprising parent enterprises and their foreign affiliates. A *parent enterprise* is defined as an enterprise that controls assets of other entities in countries other than its home country, usually by owning a certain equity capital stake. An equity capital stake of 10 per cent or more of the ordinary shares or voting power for an incorporated enterprise, or its equivalent for an unincorporated enterprise, is normally considered as a threshold for the control of assets.¹ A *foreign affiliate* is an incorporated or unincorporated enterprise in which an investor, who is resident in another economy, owns a stake that permits a lasting interest in the management of that enterprise (an equity stake of 10 per cent for an incorporated enterprise or its equivalent for an unincorporated enterprise). In the *World Investment Report*, subsidiary enterprises, associate enterprises and branches are all referred to as *foreign affiliates* or *affiliates*.

- *Subsidiary*: an incorporated enterprise in the host country in which another entity directly owns more than a half of the shareholders' voting power and has the right to appoint or remove a majority of the members of the administrative, management or supervisory body.
- *Associate*: an incorporated enterprise in the host country in which an investor owns a total of at least 10 per cent, but not more than a half, of the shareholders' voting power.
- *Branch*: a wholly or jointly owned unincorporated enterprise in the host country which is one of the following: (i) a permanent establishment or office of the foreign investor; (ii) an unincorporated partnership or joint venture between the foreign direct investor and one or more third parties; (iii) land, structures (except structures owned by government entities), and /or immovable equipment and objects directly owned by a foreign resident; (iv) mobile equipment (such as ships, aircraft, gas- or oil-drilling rigs) operating within a country other than that of the foreign investor for at least one year.

2. Foreign direct investment

Foreign direct investment (FDI) is defined as an investment involving a long-term relationship and reflecting a lasting interest and control of a resident entity in one economy (foreign direct investor or parent enterprise) in an enterprise resident in an economy other than that of the foreign direct investor (FDI enterprise or affiliate enterprise or foreign affiliate).² FDI implies that the investor exerts a significant degree of influence on the management of the enterprise resident in the other economy. Such investment involves both the initial transaction between the two entities and all subsequent transactions between them and among foreign affiliates, both incorporated and unincorporated. FDI may be undertaken by individuals as well as business entities.

Flows of FDI comprise capital provided (either directly or through other related enterprises) by a foreign direct investor to an FDI enterprise, or capital received from an FDI enterprise by a foreign direct investor. There are three components in FDI: equity capital, reinvested earnings and intra-company loans.

- *Equity capital* is the foreign direct investor's purchase of shares of an enterprise in a country other than its own.
- *Reinvested earnings* comprise the direct investor's share (in proportion to direct equity participation) of earnings not distributed as dividends by affiliates or earnings not remitted to the direct investor. Such retained profits by affiliates are reinvested.
- *Intra-company loans* or *intra-company debt transactions* refer to short- or long-term borrowing and lending of funds between direct investors (parent enterprises) and affiliate enterprises.

FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprise.³ FDI flow and stock data used in the *World Investment Report* are not always defined as above, because

these definitions are often not applicable to disaggregated FDI data. For example, in analysing geographical and industrial trends and patterns of FDI, data based on approvals of FDI may also be used because they allow a disaggregation at the country or industry level. Such cases are denoted accordingly.

3. Non-equity forms of investment

Foreign direct investors may also obtain an effective voice in the management of another business entity through means other than acquiring an equity stake. These are non-equity forms of FDI, and they include, *inter alia*, subcontracting, management contracts, turnkey arrangements, franchising, licensing and product sharing. Data on transnational corporate activity through these forms are usually not separately identified in balance-of-payments statistics. These statistics, however, usually present data on royalties and licensing fees, defined as “receipts and payments of residents and non-residents for: (i) the authorised use of intangible non-produced, non-financial assets and proprietary rights such as trademarks, copyrights, patents, processes, techniques, designs, manufacturing rights, franchises, etc., and (ii) the use, through licensing agreements, of produced originals or prototypes, such as manuscripts, films, etc.”⁴

B. Availability, limitations and estimates of FDI data presented in the *World Investment Report*

1. FDI flows

Data on FDI flows in annex tables B.1 and B.2, as well as most of the tables in the text, are on a net basis (capital transactions’ credits less debits between direct investors and their foreign affiliates). Net decreases in assets or net increases in liabilities are recorded as credits (recorded with a positive sign in the balance of payments), while net increases in assets or net decreases in liabilities are recorded as debits (recorded with a negative sign in the balance of payments). In the annex tables, as well as in the tables in the text, the negative signs are deleted for practical use. Hence, FDI flows with a negative sign in the *World Investment Report* indicate that at least one of the three components of FDI (equity capital, reinvested earnings or intra-company loans) is negative and not offset by positive amounts of the remaining components. These are instances of reverse investment or disinvestment.

UNCTAD regularly collects published and unpublished national official FDI data directly from central banks, statistical offices or national authorities on an aggregated and disaggregated basis for its FDI/TNC database. These data constitute the main source for the reported data on FDI. These data are further complemented by the data obtained from other international organizations such as the International Monetary Fund (IMF), the World Bank, the Organisation for Economic Co-operation and Development (OECD) and the Economic Commission for Latin America and the Caribbean (ECLAC), as well as UNCTAD’s own estimates.

For the purpose of assembling balance-of-payments statistics for its member countries, IMF publishes data on FDI inflows and outflows in the *Balance of Payments Statistics Yearbook*. The same data are also available in the *International Financial Statistics* of IMF for certain countries. Data from IMF used in the *World Investment Report* were obtained directly from the CD-ROMs of IMF containing balance-of-payments statistics and international financial statistics. For this year’s *Report*, *International Financial Statistics* and *Balance-of-Payments* CD-ROMs, June 2000, were used.

For those economies for which data were not available from national official sources or the IMF or for those for which available data do not cover the entire period of 1980-1999 that is used in the *World Investment Report 2000*, data from the World Bank’s *World Development Indicators 2000* CD-ROM were used. However, this reports net FDI flows (FDI inflows less FDI outflows) and FDI inward flows. Consequently, data on FDI outflows were estimated by subtracting FDI inward flows from net FDI flows. In those economies in Latin America and the Caribbean for which the data are not available from one of these sources, data from ECLAC were supplemented. Furthermore, data on the FDI outflows of the OECD, as presented in its publication, *Geographical Distribution of Financial Flows to Developing Countries*, are used as proxy for FDI inflows. As these OECD data are based on FDI outflows to developing economies from the member countries of the Development Assistance Committee (DAC) of OECD,⁵ inflows of FDI to developing economies may be underestimated. In some economies, FDI data from large recipients and investors are also used as proxies.

Table 1. List of economies for which at least one component of FDI inflows is not available ^a from IMF, 1980-1998

<i>Equity investment</i>	<i>Reinvested earnings</i>	<i>Intra-company loans</i>
Developed countries:		
Austria, ^b Canada, Denmark, ^c Iceland, ^d Ireland, Israel, ^e Japan, ^f Sweden ^g and the United Kingdom ^h	Austria, Belgium and Luxembourg, Denmark, Finland, ⁱ France, ^l Germany, ^k Greece, ^l Iceland, ^m Ireland, ^m Italy, Japan, ⁿ Norway, ^o Portugal, ^p South Africa, Spain and Sweden ^q	Austria, ^f Denmark, ^s Greece, ^t Iceland, ^u Italy, Japan, ^f Spain, ^m and Switzerland, ^v
Developing economies:		
Africa:		
Angola, ^w Benin, ^x Botswana, ^y Burkina Faso, ^z Burundi, ^{t,u} Central African Republic, ^{aa} Comoros, ^{ab} Congo, ^{ac} Côte d'Ivoire, ^{ab} Djibouti, Egypt, Gabon, ^{ae} Gambia, ^{af} Ghana, ^{ag} Guinea, ^{ah} Kenya, ^{ae} Lesotho, ^x Libyan Arab Jamahiriya, ⁱ Mali, Mauritius, Morocco, ^l Niger, ^{aj} Nigeria, Rwanda, ^{aj} Seychelles, ^e Sierra Leone, ^{ak} Somalia, Togo, ^{al} United Republic of Tanzania and Zambia, ^e	Algeria, Angola, ^{am} Botswana, ^y Burkina Faso, ^{an} Burundi, Cameroon, ^{ao} Cape Verde, ^{ap} Central African Republic, ^{aq} Chad, ^{ar} Comoros, ^{as} Congo, ^{at} Côte d'Ivoire, ^b Egypt, Equatorial Guinea, Gambia, ^{au} Ghana, ^{av} Guinea, ^{b,v} Kenya, ^b Lesotho, ^{av} Liberia, ^{aw} Libyan Arab Jamahiriya, ^{ax} Madagascar, Malawi, Mali, ^{ay} Mauritania, Mauritius, ^{az} Mozambique, Niger, ^{ba} Nigeria, Rwanda, ^{bb} Sierra Leone, ^{bc} Somalia, Sudan, Togo, ^{bd} Tunisia, Uganda, ^{be} United Republic of Tanzania and Zimbabwe ^{bf}	Algeria, Benin, ^{bg} Botswana, ^{bh} Burundi, Cameroon, ⁱ Cape Verde, ^{bj} Chad, ^{bk} Comoros, ^{bl} Côte d'Ivoire, ^b Djibouti, Equatorial Guinea, Gambia, ^{bm} Ghana, ^{bn} Guinea, ^{bo} Kenya, ^{bp} Lesotho, ^{bq} Liberia, ^{br} Libyan Arab Jamahiriya, ^{bs} Madagascar, ^{bt} Malawi, Mauritania, Morocco, ^{bs} Mozambique, Seychelles, ^{bv} Sierra Leone, ^{bc} Sudan, Togo, ^q Tunisia, ^{bw} Uganda, United Republic of Tanzania, Zambia, ^e and Zimbabwe, ^{bx}
Latin America and the Caribbean:		
Antigua and Barbuda, ^d Aruba, Colombia, ^{by} El Salvador, ^{bz} Guyana, Honduras, ^{ca} Paraguay, ^y Peru, ^x Saint Kitts and Nevis, ^{d, al} Saint Lucia, ^d Saint Vincent and the Grenadines, ^d and Suriname, ^{cb}	Antigua and Barbuda, ^d Aruba, Bahamas, Barbados, ^{cc} Belize, ^u Bolivia, ^{cd} Chile, ^{cc} Dominica, ^{ce} Dominican Republic, ^{cf} El Salvador, ^{cg} Grenada, ^{ch} Guyana, ^{ci} Haiti, Jamaica, ^{cj} Netherlands Antilles, ^{ck} Paraguay, ^m Saint Kitts and Nevis, ^d Saint Lucia, ^{cl} Saint Vincent and the Grenadines, ^{d, ck} Suriname, Uruguay ^q and Venezuela ^{by}	Argentina, ^o Belize, ^{cm} Bolivia, ^{cn} Brazil, ^o Chile, Colombia, ^{bu} Costa Rica, ^{co} Dominica, ^{bg} Dominican Republic, ^o Ecuador, El Salvador, ^{cp} Grenada, ^{cq} Guatemala, ^{cl, bd} Guyana, ^{cr} Haiti, Honduras, ^{cc} Netherlands Antilles, ^{ck} Nicaragua, Paraguay, ^{cl, bh} Peru, ^s Saint Lucia, ^{cs} Saint Vincent and the Grenadines, ^{cs, bh} Trinidad and Tobago, ^{ct} Uruguay ^{cu} and Venezuela ^{by}
Developing Europe:		
..	Croatia, ^{cv} TFYR Macedonia and Slovenia	Croatia, ^{cv} TFYR Macedonia ^{co} and Slovenia
West Asia:		
Bahrain, ^z Cyprus, ⁿ Jordan, ^{cw} and Saudi Arabia	Bahrain, ^z Cyprus, ^{av} Iran (Islamic Republic of), Jordan, Kuwait, Saudi Arabia, Syrian Arab Republic, Turkey ⁿ and Yemen	Bahrain, ^{bt} Cyprus, ^{cy} Iran (Islamic Republic of), Kuwait, Oman, Syrian Arab Republic, Turkey and Yemen
Central Asia:		
..	Armenia, ^{aw} Azerbaijan, Georgia, Kazakhstan, ^p Kyrgyzstan, ^{av} and Turkmenistan	Armenia, ^{cy} Georgia, Kyrgyzstan ^{av} and Turkmenistan ^{bz}
South, East and South-East Asia:		
Indonesia, ^c Lao People's Democratic Republic, ^{bl} Malaysia and Maldives	Bangladesh, ^{db} Cambodia, ^{cz} China, ^{da} India, Indonesia, Republic of Korea, ^e Lao People's Democratic Republic and Malaysia, Mongolia, Myanmar, Nepal, Pakistan, ^{cf} Philippines, Singapore, Sri Lanka, ^d and Thailand	Bangladesh, ^{db} Cambodia, ^{dc} China, ^{dd} India, Republic of Korea, ^g Lao People's Democratic Republic, ^{cx} Maldives, Mongolia, Myanmar, Nepal, Pakistan, ^{cf} Philippines, ^g Singapore and Sri Lanka, ^{de}
The Pacific:		
Kiribati, ^f Papua New Guinea, ^{de} Tonga ^{df} and Vanuatu ^{dg}	Kiribati, ^v Solomon Islands, Tonga	Kiribati, Papua New Guinea, ^p Solomon Islands, ^{dh} Tonga ^{di} and Vanuatu ^{y, u}

Finally, in those economies for which data were not available from either of the above-mentioned sources or only partial data (quarterly or monthly) were available, estimates were made by annualizing the data if they are only partially available (monthly or quarterly) from either the IMF or national official sources; using data on cross-border mergers and acquisitions (M&As) and their growth rates; and using UNCTAD's own estimates.

Not all economies record every component of FDI flows. Tables 1 and 2 summarize the availability of each component of FDI during 1980-1998 from the IMF for, respectively, FDI inflows and FDI outflows. Comparison of data among economies should therefore be made bearing these limitations in mind.

Table 1. List of economies for which at least one component of FDI inflows is not available ^a from IMF, 1980-1998

Equity investment

Central and Eastern Europe:

Republic of Moldova, ^{dj} Russian Federation, ^{dj} and Ukraine	Albania, Belarus, ^{dk} Bulgaria, ^{dl} Czech Republic, ^{dm} Hungary, Latvia, ^{dh} Lithuania, ^{dj} Republic of Moldova, ^{do} Poland, ^m Romania, Russian Federation, ^{dm} Slovakia ^{dj} and Ukraine	Albania, Belarus, ^{dp} Bulgaria, ^{dq} Czech Republic, Hungary, ^{dr} Latvia, ^{dn} Lithuania, ^{dj} , ^{bz} Republic of Moldova, ^{dj} Poland, ^m Romania, Russian Federation, ^{do} Slovakia ^{dj} and Ukraine
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Source: UNCTAD, based on International Monetary Fund *International Financial Statistics* CD-ROM, June 2000.

^a Economies not available at least one year are all reported in the table.		
b 1997-1998	aq 1980-1981, 1983, 1985-1988 and 1991-1994	cd 1986
c 1981-1982	ar 1984-1989, 1991 and 1993-1994	ce 1987-1985
d 1980-1985	as 1989 and 1992-1995	cf 1980-1992
e 1980-1988	at 1987-1988	cg 1992-1993, 1995-1996 and 1988
f 1985-1990	au 1981, 1989 and 1991-1997	ch 1982-1985
g 1980-1996	av 1985-1998	ci 1980-1981 and 1992-1995
h 1980-1983	aw 1982 and 1986-1987	cj 1980-1986 and 1988
i 1980	ax 1984-1998	ck 1987
j 1982-1993	ay 1980-1987 and 1991	cl 1980-1987
k 1998	az 1980-1987, 1991 and 1994-1998	cm 1980-1993 and 1996-1998
l 1980-1990	ba 1990	cn 1980-1986 and 1993-1998
m 1980-1989	bb 1992-1993 and 1995-1998	co 1997
n 1980-1995	bc 1981	cp 1984, 1992-1993 and 1998
o 1980-1991	bd 1991	cq 1982-1985, 1987 and 1989
p 1995	be 1991-1992	cr 1982-1983 and 1985
q 1980-1981	bf 1980-1981 and 1985-1994	cs 1986-1987
r 1982-1989 and 1991-1998	bg 1982-1984	ct 1986 and 1996
s 1983-1998	bh 1989	cu 1980-1981 and 1993-1995
t 1991-1997	bi 1983-1984	cv 1993-1996
u 1993	bj 1986-1997	cw 1988-1996
v 1983	bk 1984-1985, 1988, 1991 and 1993-1994	cx 1995-1998
w 1980-1990 and 1992-1996	bl 1988-1995	cy 1993-1994 and 1996-1997
x 1980-1984	bm 1987-1989 and 1991-1997	cz 1992
y 1988	bn 1982-1998	da 1982-1996
z 1982-1989	bo 1986-1988, 1991 and 1993-1998	db 1983-1984, 1990-1992 and 1997
aa 1988 and 1992-1994	bp 1981-1986 and 1990-1998	dc 1992-1995
ab 1990 and 1992-1995	bq 1986-1994	dd 1982-1996
ac 1986 and 1988	br 1982 and 1986-1987	de 1980-1994
ad 1990-1992 and 1997-1998	bs 1991-1998	df 1984-1986 and 1989
ae 1993-1994	bt 1989-1998	dg 1988-1989 and 1991-1998
af 1981	bu 1995-1998	dh 1980-1986 and 1988-1991
ag 1984	bv 1989-1993	di 1991-1993
ah 1992 and 1994	bw 1981, 1984, 1986-1987 and 1993	dj 1994
ai 1981 and 1986-1995	bx 1983-1984 and 1987-1994	dk 1993-1996
aj 1992-1993 and 1995-1996	by 1980-1993	dl 1990-1997
ak 1984-1985 and 1988-1995	ca 1980 and 1990-1992	dm 1994-1997
al 1994	cb 1985-1986	dn 1992-1996
am 1985-1990, 1992 and 1994-1996	cc 1980-1986	do 1994-1996
an 1987-1989		dp 1993-1995
ao 1989-1990 and 1992-1993		dq 1990-1996
ap 1986, 1988, 1992 and 1997		dr 1991-1995

Table 2. List of economies for which at least one component of FDI outflows is not available^a from the IMF, 1980-1998

<i>Equity investment</i>	<i>Reinvested earnings</i>	<i>Intra-company loans</i>
Developed countries:		
Austria, ^b Canada, Denmark, ^c Ireland, Israel, ^d Japan, ^e Sweden, ^f and Switzerland ^u	Austria, Belgium and Luxembourg, Denmark, Finland, ^h France, ⁱ Iceland, ^h Israel, ^{k,l} Italy, Japan, ^f New Zealand, ^{am} Norway, ^{bz} Portugal ^{k,l,ca} South Africa and Spain	Austria, ^m Denmark, ⁿ Iceland, ^{o,p,q} Ireland, Israel, ^r Italy, Japan ^e Portugal, ^s Spain ^t and Switzerland ^u
Developing economies:		
Africa:		
Benin, ^{h,v} Botswana, ^{k,u,w,x} Cape Verde, ^{y,z} Côte d'Ivoire, Egypt, ^{t,aa,ab} Kenya, ^{d,ac} Lesotho, Mauritius, Namibia, ^{ad} Niger, ^{c,ae} Seychelles and Swaziland, ^{k,p,af}	Algeria, Angola, Benin, ^{ag} Botswana ^{ah,ai} Burkina Faso, Burundi, Cameroon, ^{d,q,aj} Cape Verde, ^{ak} Chad, Central African Republic, Egypt, Gabon, Guinea, Kenya, ^{al,am} Lesotho, Libyan Arab Jamahiriya, Mauritania, Mauritius, ^{an,ao} Morocco, ^{b,ap} Niger, ^{aj,aq,ar} Senegal, ^{ah,as} Swaziland, ^b Tunisia and Zimbabwe	Algeria, Angola, Botswana, ^{s,at} Burkina Faso, Burundi, Cameroon, ^{d,au} Cape Verde, Central African Republic, Chad, Comoros, Côte d'Ivoire, Gabon, Guinea, Kenya, ^{aq} Libyan Arab Jamahiriya, Mauritania, Mauritius, ^s Morocco, Seychelles, ^{av} Tunisia and Zimbabwe
Latin America and the Caribbean:		
Bahamas, ^{aw} Barbados, ^{ax} Bolivia, ^{b,ay} Brazil, ^{az} Colombia, ^{ba} Costa Rica, ^{b,aj,bb} Dominica, Haiti, Uruguay, ^{ak} and Venezuela ^{an}	Argentina, ^y Aruba, Bahamas, Barbados, ^{bc} Belize, Bolivia, ^{k,bd} Brazil, Chile, ^{dec} Colombia, ^{ab} Dominica, El Salvador, Haiti, Jamaica, Netherlands Antilles, ^f Peru, Trinidad and Tobago, Uruguay and Venezuela, ^{az,bf}	Argentina, ^g Aruba, Bahamas, ^{aj,bg} Barbados, ^{bh} Belize, Bolivia, Brazil, ^{bi} Chile, Colombia, ^{ab} Costa Rica, ^{bc,bj} El Salvador, Netherlands Antilles, ^{at,bj} Peru, Trinidad and Tobago and Venezuela, ^{bf,bl}
Developing Europe:		
..	Croatia, ^{bm} Malta, ^{bn} and Slovenia	Croatia, ^{bm} Malta, ^{bo} and Slovenia
West Asia:		
Cyprus, ^{ac,bp} and Jordan	Cyprus, ^{ac,bp} Jordan, Kuwait and Turkey	Bahrain, Cyprus, ^x Kuwait, Turkey and Yemen
Central Asia		
Armenia	Armenia, Azerbaijan, Kazakhstan and Kyrgyzstan	Azerbaijan, Kazakhstan and Kyrgyzstan
South, East and South-East Asia:		
Indonesia	Bangladesh, China, India, Indonesia, Republic of Korea, ^{b,bq} Pakistan, Philippines, Singapore, Sri Lanka and Thailand	Bangladesh, China, ^{br} India, Indonesia, Pakistan, Philippines, Singapore, Sri Lanka and Thailand
The Pacific:		
Fiji, ^{g,bg} Kiribati, Papua New Guinea and Tonga	Fiji, ^{bk} and Papua New Guinea	Fiji, ^{az} Kiribati and Tonga
Central and Eastern Europe:		
Bulgaria, ^{bo} Republic of Moldova, ^{bs} Russian Federation, ^{ax} Slovakia, ^{bg} and Ukraine	Belarus, Bulgaria, Czech Republic, ^{bt} Estonia, ^{au} Hungary, Latvia, ^{au} Lithuania, ^{bs} Republic of Moldova, Poland, ^t Romania, Russian Federation, ^{bu} Slovakia, ^{bo,bv,bw} and Ukraine	Belarus, Bulgaria, ^{bw} Czech Republic, Estonia, ^{aa} Hungary, ^{bx} Lithuania, ^{bs} Republic of Moldova, Poland, ^{t,by} Romania, Russian Federation, ^{bu} Slovakia, ^{bv} and Ukraine

Source: UNCTAD, based on International Monetary Fund, *International Financial Statistics* CD-ROM, June 2000.

^a Economies not available at least one year are all reported in the table.

b	1997-1998	aa	1992	ba	1980-1993
c	1981-1982	ab	1994-1998	bb	1982-1988
d	1980-1988	ac	1996-1997	bc	1980-1986
e	1985-1990	ad	1996-1998	bd	1987-1996
f	1980-1996	ae	1986-1995	be	1984-1991
g	1980-1983	af	1986	bf	1982
h	1981	ag	1981-1984	bg	1993
i	1983-1993	ah	1980-1981	bh	1987
j	1986-1989	ai	1985	bi	1983-1998
k	1980	aj	1995	bj	1980-1990
l	1982-1984	ak	1997	bk	1980-1987
m	1982-1998	al	1988-1989	bl	1984-1993
n	1983-1998	am	1996-1997	bm	1993-1996
o	1986-1987	an	1988	bn	1993-1995
p	1990	ao	1990-1998	bo	1998
q	1992-1993	ap	1991-1994	bp	1987-1994
r	1989-1994	aq	1980-1985	bq	1980-1994
s	1984-1985	ar	1987-1993	br	1982-1996
t	1980-1989	as	1983-1995	bs	1995-1996
u	1983	at	1990-1994	bt	1993-1997
v	1983-1984	au	1992-1995	bu	1994-1996
w	1990-1992	av	1989-1993	bv	1993-1994
x	1995-1998	aw	1991	bw	1996
y	1989	ax	1994	bx	1992-1996
z	1994-1995	ay	1981-1983	by	1991-1995
		az	1984	bz	1980-1991
				ca	1980-1991

The following sections give details of how FDI flow data for each economy used in the *Report* were obtained.

a. FDI inflows

Those economies for which national official sources data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1980-1999	Bolivia, Chile, Finland, Republic of Korea, Taiwan Province of China and Turkey.
1986-1999	Ecuador and the United States
1988-1999	Iceland and Slovenia
1989-1999	Armenia and Hungary
1990-1999	Angola, Antigua and Barbuda, Aruba, Australia, Bahamas, Benin, Botswana, Brazil, Bulgaria, Burundi, Canada, Côte d'Ivoire, Czech Republic, Dominica, Dominican Republic, France, Germany, Ghana, Grenada, Guatemala, Indonesia, Jamaica, Kenya, Lesotho, Madagascar, Malaysia, Mozambique, Namibia, Netherlands, Pakistan, Paraguay, Philippines, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Seychelles, Singapore, Slovakia, Sri Lanka, Switzerland, Thailand, Tunisia, United Republic of Tanzania, United Kingdom, Venezuela, Viet Nam and Zimbabwe
1991-1999	Cyprus, Haiti, Lao People's Democratic Republic, Nicaragua, Romania, South Africa and Swaziland
1992-1999	Albania, Argentina, Austria, Belarus, Estonia, Guyana, Kazakhstan, Latvia, Lithuania, Republic of Moldova, Mongolia, Russian Federation and Ukraine
1993-1999	Croatia and Kuwait
1994-1999	Cambodia, Honduras, Kyrgyzstan, TFYR Macedonia, Spain and Zambia
1994 and 1999	Azerbaijan
1995-1999	Denmark, Norway and Sweden
1996-1999	Portugal
1997-1999	Peru and Trinidad and Tobago
1998-1999	Ireland, Italy, Hong Kong China, Japan and Morocco
1999	Belgium and Luxembourg, China, El Salvador, India, Mauritius and New Zealand
1989-1998	Colombia
1990-1998	Ethiopia, Malawi, Senegal and Togo
1991-1998	Poland
1992-1998	Burkina Faso and Niger
1993-1998	Mali and Uganda
1995-1998	Egypt
1996-1998	Gambia
1997-1998	Tajikistan
1994-1997	Georgia
1995-1996	Uzbekistan
1994-1995	Turkmenistan

As mentioned above, one of the main sources for annex table B.1 is the IMF. Those economies for which IMF data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1980-1999	Israel, Malta and Panama
1984-1985, 1989 and 1996-1999	Sudan
1980-1998	Barbados, Belgium and Luxembourg, China, Costa Rica, Fiji, Jordan, Libyan Arab Jamahiriya, Mauritius, Mexico, New Zealand, Nigeria, Oman, Papua New Guinea, Saudi Arabia, Solomon Islands, Vanuatu, and Yemen
1980-1993 and 1995-1998	Rwanda
1980-1995 and 1998	Mauritania
1980 and 1982-1998	Bahrain
1980-1981, 1986-1988 and 1993-1998	Uruguay
1980-1993, 1995 and 1998	El Salvador
1981-1998	Bangladesh
1981 and 1984-1998	Belize
1986-1998	Cape Verde, Guinea and Maldives.
1989-1998	Myanmar
1991-1998	India
1993-1998	Syrian Arab Republic
1994-1998	Iran (Islamic Republic of)
1995-1998	Azerbaijan
1996-1998	Nepal
1998	Georgia
1980-1997	Greece, Ireland, Italy, Japan and Morocco
1996-1997	Turkmenistan
1980-1996	Peru and Trinidad and Tobago
1989-1996	Equatorial Guinea
1994-1996	Tajikistan
1980-1995	Cameroon, Gabon, Netherlands Antilles, Portugal, Sierra Leone and Suriname
1981, 1987-1989 and 1991-1995	Gambia
1987-1995	Comoros
1992-1995	Djibouti
1980-1994	Central African Republic, Egypt, Norway and Sweden.
1981-1994	Denmark
1981, 1984-1985 and 1990-1994	Brunei Darussalam
1983 and 1985-1994	Kiribati
1984-1989 and 1991-1994	Chad
1992-1994	Uzbekistan
1994	New Caledonia
1980-1993	Honduras and Spain
1984-1993	Tonga
1992-1993	Cambodia
1980-1992	Mali
1991-1992	Uganda
1980-1991	Algeria, Argentina, Austria, Niger and Zambia
1980-1990	Cyprus, Poland, South Africa and Swaziland
1988-1990	Lao People's Democratic Republic
1980-1989	Antigua and Barbuda, Australia, Bahamas, Botswana, Brazil, Burkina Faso, Canada, Côte d'Ivoire, Dominican Republic, France, Germany, Ghana, Guatemala, Haiti, Indonesia, Jamaica, Kenya, Malaysia, Netherlands, Pakistan, Paraguay, Philippines, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Senegal, Seychelles, Singapore, Sri Lanka, Thailand, Tunisia, Togo, United Kingdom, Venezuela and Zimbabwe
1980-1984 and 1986-1989	Lesotho
1980-1984 and 1989	Benin
1980 and 1986-1989	Mozambique
1982-1989	Dominica and Grenada.
1983-1989	Switzerland
1985-1989	Angola and Burundi
1989	Madagascar and Nicaragua
1980-1988	Colombia and Congo
1980-1981 and 1987-1988	Hungary
1980-1981, 1983, 1985 and 1987	Malawi
1980-1987	Iceland
1982-1987	Liberia
1980-1985	Ecuador, Guyana and the United States
1982-1985	Somalia
1980	Qatar

Those economies for which World Bank data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1980-1998	Democratic Republic of the Congo
1990-1998	Lebanon
1991-1998	Congo and Liberia
1992-1998	Algeria
1994-1998	Samoa and Tonga
1995-1998	Central African Republic and Chad
1996-1998	Cameroon, Comoros, Djibouti and Sierra Leone
1997-1998	Equatorial Guinea and Uzbekistan
1998	Turkmenistan
1996-1997	Mauritania
1997	El Salvador and Kiribati
1995-1996	Guinea-Bissau
1983-1995	Nepal
1994	Rwanda
1992-1993	Zambia
1992	Uruguay
1980-1990	India
1990	Haiti
1989	Czech Republic
1987	Myanmar

Those economies for which ECLAC data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1990-1996	Cayman Islands
1996	Suriname and Netherlands Antilles
1990-1997	Bermuda, Cuba and Virgin Islands

Those economies for which FDI inflows data were unavailable from the above-mentioned sources, the estimates of UNCTAD are used by employing the following methodologies:

- *Annualized data*

Estimates were applied by annualizing quarterly data obtained from either national official sources or the IMF for the economies and the years listed below.

(a) National official sources

Year	Latest quarter	Economy
1999	Third quarter	Colombia and Mexico.

(b) IMF

Year	Latest quarter	Economy
1999	First quarter	Nepal and Vanuatu.

- *Proxy*

One of the main methodologies for estimating FDI inflows for economies for which the data are not available is that OECD data on outward flows from DAC member countries are used as proxy for FDI inflows. Those economies for which this methodology is applied for the period, 1980-1998, or part of it, are listed below (these data were available until 1998 only at the time of the compilation of inflow data).

Period	Economy
1980-1981, 1986-1992 and 1996-1998	Somalia
1984-1992, 1994 and 1997-1998	Guinea-Bissau
1996-1998	Gabon
1980-1990 and 1993-1997	Iraq
1980-1981 and 1991-1997	Afghanistan

Period	Economy
1982-1983 and 1986-1997	Macau China
1987-1997	Democratic People's Republic of Korea
1985-1986, 1988-1993 and 1995-1996	New Caledonia
1996	Bosnia and Herzegovina
1980-1995	United Arab Emirates
1980-1983 and 1990-1995	Sudan
1984-1995	Qatar
1995	Brunei Darussalam
1982-1994	Gibraltar
1981, 1983-1988 and 1990-1993	Samoa
1980-1987 and 1989-1991	Djibouti
1990-1991	Burkina Faso
1980-1981 and 1988-1990	Liberia
1980, 1982, 1985 and 1988-1990	Uganda
1982-1986 and 1990	Gambia
1989-1990	Congo
1980-1989	Bermuda, Cayman Islands, Cuba, Iran (Islamic Republic of), Kuwait, Lebanon and the United Republic of Tanzania.
1980 and 1982-1989	Virgin Islands
1982, 1984, 1986 and 1988-1989	Malawi
1983-1989	Syrian Arab Republic
1985 and 1987-1989	Namibia
1980-1988	Ethiopia and Madagascar
1981-1988	Equatorial Guinea
1985-1988	Benin
1980-1987	Yugoslavia (Former)
1987	Nicaragua
1980, 1983-1984 and 1986	Myanmar
1981-1982 and 1986	Viet Nam
1980 and 1982-1985	Maldives
1980-1981 and 1983-1985	Guinea
1981-1985	Mozambique
1980-1984	Angola and Burundi.
1980-1983	Chad
1980-1982	Nepal

Outflows of FDI from large investors were also used as a proxy. Those economies for which this methodology was used for the period, 1980-1998, or part of it, are listed below.

Proxy countries	Period	Economy
United States only	1997-1998	Netherlands Antilles

- *Cross-border M&As*

Data on cross-border M&As and their growth rates were used to estimate FDI inflows. Those economies for which this methodology was used are listed below.

Period	Economy
1999	Bermuda, Central African Republic, Gibraltar and Uruguay

- *Estimates of UNCTAD*

Estimates of UNCTAD using national and secondary sources and information have been applied to the economies or the periods if FDI inflow data from the above-mentioned sources are not available. Those economies for which estimates of UNCTAD were used for the period, 1980-1998, or part of it, are listed below.

Period	Economy
1995-1996 and 1998-1999	Kiribati
1996-1999	Brunei Darussalam, Qatar and United Arab Emirates.
1997-1999	Bosnia and Herzegovina, Cayman Islands, New Caledonia and Suriname.
1998-1999	Afghanistan, Cuba, Greece, Democratic Republic of Korea, Macau China and Virgin Islands
1988 and 1999	Djibouti
1989 and 1999	Ethiopia
1999	Algeria, Bahrain, Bangladesh, Barbados, Belize, Burkina Faso, Cameroon, Cape Verde, Chad, Comoros, Congo, Democratic Republic of the Congo, Costa Rica, Egypt, Equatorial Guinea, Fiji, Gabon, Gambia, Georgia, Guinea, Guinea-Bissau, Jordan, Lebanon, Liberia, Libyan Arab Jamahiriya, Malawi, Maldives, Mali, Mauritania, Myanmar, Netherlands Antilles, Niger, Nigeria, Oman, Papua New Guinea, Poland, Rwanda, Samoa, Saudi Arabia, Senegal, Sierra Leone, Solomon Islands, Somalia, Tajikistan, Tonga, Togo, Turkmenistan, Uganda, Uzbekistan and Yemen.
1990-1993 and 1998	Iran (Islamic Republic of)
1990-1992 and 1998	Syrian Arab Republic
1995-1998	Gibraltar
1980-1997	Hong Kong (China)
1997	Bermuda
1991-1992	Iraq
1988-1989	Viet Nam
1986	Namibia

b. FDI outflows

Those economies for which national official sources data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1980-1999	Bolivia, Chile, Finland, Republic of Korea, Malaysia, Taiwan Province of China, United Kingdom and the United States.
1983-1999	Zimbabwe
1987 and 1990-1999	Turkey
1988-1999	Iceland and Slovenia
1990 and 1998-1999	Morocco
1990-1999	Australia, Bahamas, Botswana, Brazil, Burundi, Canada, Côte d'Ivoire, France, Germany, Jamaica, Kuwait, Namibia, Netherlands, Nigeria, Pakistan, Philippines, Seychelles, Singapore, Switzerland, Thailand, Tunisia, and Venezuela
1991-1999	Cyprus, Hungary, Romania, South Africa and Swaziland
1992-1999	Argentina, Aruba, Austria, Estonia, Latvia, and Slovakia
1993-1999	Croatia, Czech Republic, Indonesia and the Russian Federation
1994-1999	Kazakhstan, Spain, Republic of Moldova and Ukraine
1995-1999	Denmark, Kenya, Lithuania, Malta, Norway and Sweden
1996-1999	Portugal
1998-1999	Azerbaijan, Hong Kong (China), Ireland, Italy and Japan
1999	Armenia, Belgium, El Salvador, India, Luxembourg, Mauritius and Trinidad and Tobago.
1990-1998	Senegal and Togo.
1991-1998	Poland
1992-1998	Mexico and Niger.
1993-1998	Burkina Faso
1996-1998	Benin, The Former Yugoslav Republic of Macedonia and Mali
1998	Tajikistan
1995-1997	Peru
1992-1993 and 1996	Guyana
1995-1996	Uganda
1990-1994	Bangladesh
1992-1995	Albania

As mentioned above, one of the main sources for annex table B.2 is the IMF. Those economies for which IMF data were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1980-1999	Israel
1995-1999	Bulgaria
1980-1998	Barbados, Belgium, Colombia, Costa Rica, Fiji, Luxembourg and New Zealand
1980-1992 and 1994-1998	Egypt
1980-1982 and 1987-1998	Libyan Arab Jamahiriya
1982-1998	China
1988-1998	Mauritius
1993-1998	India
1991-1998	Belize
1990-1998	Bahrain
1997-1998	Bangladesh and Dominica.
1998	Armenia
1980-1997	Japan
1982-1988 and 1997	Uruguay
1988-1997	Cape Verde
1990-1997	Ireland and Italy.
1991-1997	Morocco
1997	Kyrgyzstan
1980-1996	Jordan
1993-1996	Dominican Republic
1996	El Salvador and Guinea
1980-1995	Cameroon, Netherlands Antilles and Portugal
1985-1995	Sri Lanka
1980-1994	Gabon
1980-1983, 1985-1989 and 1991-1994	Chad
1981-1994	Denmark, Norway and Sweden
1981, 1990 and 1993-1994	Angola
1982-1994	Central African Republic
1993-1994	Malta
1994	Kiribati
1980-1993	Spain
1990-1993	Tonga
1980-1991	Algeria, Austria and Niger
1980-1983 and 1989-1991	Argentina
1989-1991	Equatorial Guinea and Czechoslovakia (Former)
1990-1991	Haiti
1980-1990	Papua New Guinea, South Africa and Swaziland
1985 and 1987-1990	Cyprus
1990	Comoros and Romania
1980-1989	Australia, Brazil, Canada, France, Germany, Kenya, Kuwait, Netherlands, Poland, Senegal, Seychelles, Singapore and Thailand
1981-1989	Tunisia
1981 and 1983-1989	Venezuela
1981 and 1989	Burundi
1983-1989	Switzerland
1984-1989	Pakistan
1986-1989	Iceland
1989	Bahamas
1986-1988	Mauritania
1988	Lesotho
1983-1987	Trinidad and Tobago
1980-1986	Burkina Faso
1982-1986	Yemen
1983-1985	Botswana
1981-1984	Benin
1981	Guinea-Bissau

Those economies for which FDI outflows data were unavailable from the above-mentioned sources, the estimates of UNCTAD are used by employing the following methodologies:

- *Proxy*

Inflows of FDI to large recipient economies were used as a proxy. Those economies for which this methodology was used for the period, 1980-1998, or part of it, are listed below.

Proxy countries	Period	Economy
United States only	1981-1999 1996-1999 1998 1997-1998 1995-1998 1993-1998 1995-1996 1995 1994-1998 1994-1995 and 1997-1998 1993-1998 1981-1988 1989-1991 and 1995-1996 1982-1997 and 1999 1980-1997 1996 1992-1994 1988-1989 and 1994-1996 1981-1996 and 1999 1992 and 1997-1998 1992-1993 1984-1989 1984-1988 1982-1989 1981-1991 1981-1986 and 1988-1989	Bermuda, Panama and United Arab Republic Netherlands Antilles Cape Verde and Guinea Angola and Uganda Saint Kitts and Nevis and Trinidad and Tobago Virgin Islands Gabon Central African Republic and Chad Guatemala Guyana Antigua and Barbuda, Ecuador, Haiti and Honduras Bahamas Uruguay Lebanon Liberia Nicaragua and Syrian Arab Republic. Bosnia and Herzegovina Oman Saudi Arabia Dominican Republic Ireland Ireland Argentina Nigeria Mexico Bahrain
China, United States, Germany and Sweden	1997	Hong Kong (China)
European Union, China, United States and Japan	1996	Hong Kong (China)
European Union, China and United States	1980-1995	Hong Kong (China)
European Union	1992-1996	Iran (Islamic Republic of)
European Union and United States	1991-1996	Greece
	1980-1992	India and Indonesia
	1980-1989	Philippines
United States, Germany and Sweden	1997-1998	Greece
United States and Sweden	1997-1998	Saudi Arabia
Germany only	1997-1998	Iran (Islamic Republic of)

- *Annualized data*

In the case of unavailability of data from the above-mentioned sources, estimates were applied by annualizing quarterly data obtained from either national official sources or the IMF for the economies and the years listed below.

(a) National official sources

Year	Latest quarter	Economy
1999	Third quarter	Egypt

(b) IMF

Year	Latest quarter	Economy
1999	Third quarter	Colombia and Iceland

- *World Bank*

The World Bank reports only data on net FDI flows and FDI inward flows. Therefore, for selected economies FDI outward flows were estimated by subtracting FDI inflows from net FDI flows. This methodology was used for the economies and years listed below.

Period	Economy
1980-1998	Paraguay
1982-1984, 1990-1992 and 1996-1998	Mozambique
1982-1984, 1986-1988 and 1990-1998	Ethiopia

Period	Economy
1990-1998	Maldives, Samoa and Solomon Islands
1991, 1995 and 1998	Lao People's Democratic Republic
1993, 1995 and 1998	Nicaragua
1996-1998	Cameroon, Mauritania, Nepal and Sri Lanka
1996 and 1998	Mongolia
1998	Lebanon
1991-1997	Congo
1995-1997	Azerbaijan
1996-1997	Kyrgyzstan
1997	Guinea and Jordan
1983-1989 and 1995-1996	Bangladesh
1986-1988 and 1990-1996	Saint Vincent and the Grenadines
1990-1991 and 1995-1996	Saint Lucia
1991 and 1995-1996	Angola
1993-1996	Belarus
1996	Dominica
1990-1995	Benin and Sierra Leone
1991-1995	Comoros
1990-1994	Saint Kitts and Nevis and Trinidad and Tobago
1992-1994	Uruguay
1994	Malawi
1985-1990 and 1993	Syrian Arab Republic
1990-1993	Oman
1992-1993	Bulgaria
1993	Egypt
1983-1984, 1986-1988 and 1990-1992	Madagascar
1985 and 1990-1992	Lesotho
1982-1990	Iran (Islamic Republic of)
1984-1990	Guinea-Bissau
1987-1990	Belize
1985-1989	Tonga
1987-1989	Burkina Faso
1980-1981	Botswana
1980	Mexico

- *Cross-border M&As*

Data on cross-border M&As and their growth rates were used to estimate FDI outflows. Those economies are listed below.

Period	Economy
1998-1999	Cayman Island and Peru
1995-1998	Qatar
1996 and 1998	Ghana
1997-1998	Oman
1991-1996	Brunei Darussalam
1995	Nepal
1993	Cambodia

- *Estimates of UNCTAD*

Those economies for which information from national and secondary sources and information were used for the period, 1980-1999, or part of it, are listed below.

Period	Economy
1992 and 1999	Haiti
1995-1999	Bosnia and Herzegovina
1995, 1997 and 1999	Mongolia
1996-1999	Central African Republic, Chad and Malawi.
1997-1999	Belarus, Brunei Darussalam, Gabon and Syrian Arab Republic
1997 and 1999	Ghana
1998-1999	Jordan and Uruguay.
1999	Angola, Antigua and Barbuda, Bahrain, Bangladesh, Barbados, Belize, Benin, Burkina Faso, Cape Verde, China, Costa Rica, Dominica, Dominican Republic, Ecuador, Ethiopia, Fiji, Greece, Guatemala, Guyana, Honduras, Iran (Islamic Republic of), Kyrgyzstan, Libyan Arab Jamahiriya, TFYR Macedonia, Mali, Mexico, Nepal, New Zealand, Nicaragua, Niger, Oman, Paraguay, Poland, Qatar, Saint Kitts and Nevis, Samoa, Senegal, Sri Lanka, Togo, Uganda and the Virgin Islands.
1996-1998	Albania
1980-1997	Cayman Islands
1994	Peru
1992	Czech Republic

Up to 1994, the United States data on FDI outflows and outward stocks were adjusted for the financial sector of the Netherlands Antilles. This is because considerable intra-company loans between United States parent enterprises and their financial affiliates in the Netherlands Antilles are in many respects more akin to portfolio investment than to FDI. Since that year, however, the United States Department of Commerce has changed its methodology in reporting FDI outward flows to the Netherlands Antilles by excluding investment in the finance sector reported under intra-company loans.

2. FDI stocks

Annex tables B.3 and B.4, as well as some tables in the text, present data on FDI stocks at book value or historical cost, reflecting prices at the time when the investment was made.

For a large number of economies (as indicated in the footnotes of annex tables B.3 and B.4), FDI stocks are estimated by either cumulating FDI flows over a period of time or adding flows to an FDI stock that has been obtained for a particular year from national official sources or the IMF data series on assets and liabilities of direct investment.

In this year's *Report* the IMF data on assets and liabilities of direct investment were also used for some countries. Those economies for which IMF data were used for the period, 1980-1999, or part of it, are listed below.

Country/economy	Inward stock	Outward stock
Austria	1980-1989	1980-1989
Bahrain	1989-1998	1989-1998
Belgium and Luxembourg	1981-1998	1981-1997
Bulgaria	None	1998
Colombia	1980-1998	1980-1998
Denmark	1991-1998	1991-1998
Estonia	1996	None
France	None	1987-1989
Italy	None	1980-1998
Japan	1980-1998	1980-1998
Kyrgyzstan	1993-1998	None
Latvia	1995-1999	None
Malaysia	1980-1994	None
Namibia	1989	None
Netherlands	1980-1989	1980-1989
New Zealand	1989-1999	1989-1999
Norway	None	1980-1987
Peru	None	1993-1998
Romania	None	1990-1999
Spain	None	1980-1989
Swaziland	1981-1990	1980-1990
Sweden	None	1982-1985
Uruguay	None	1983-1987
Venezuela	None	1980-1989

C. Data revisions and updates

All FDI data and estimates in the *World Investment Report* are continuously revised. Because of the on-going revision, FDI data reported in the *World Investment Report* may differ from those reported in earlier *Reports* or other publications of UNCTAD. In particular, recent FDI data are being revised in many economies according to the fifth edition of the balance-of-payments manual of IMF. Because of this, the data reported in last year's report may be completely or partly changed in *WIR2000*. Major changes were observed in the following countries:

Austria

With the reporting period of 1998, FDI statistics were adjusted to the recommendations of the fifth edition of the balance-of-payments manual, so that FDI also includes loans between affiliated enterprises (except between banks), the private purchase and sale of real estate and property, as well as reinvested earnings. The OENB only started collecting data with a breakdown by economic sectors with the reporting period of 1997. Since 1995, the surveys on FDI stock also cover enterprises with a nominal capital of less than ATS 1 million provided their total assets exceed ATS 100 million.

Finland

From 1999 onwards, inter-company trade credits are included in FDI. As from 1998, direct investment enterprises' reinvested earnings are calculated according to the current operating performance concept, i.e. excluding capital gains and losses; the accrual principle is applied.

Germany

From the reporting period of 1999 onwards, enterprises' cross border participating interests amounting to 10 per cent or more of the capital or voting rights are deemed to be direct investment (before 1999: 20 per cent, before 1990: 25 per cent). Data for reinvested earnings follow the accrual principle. Short-term intra-company loans and trade credits, as well as reverse investments are included in FDI flows since 1996. From June 1990 (stock) and July 1990 (flow) onwards, FDI data relate to unified Germany.

Hong Kong (China)

The Census and Statistics Department compiled, for the first time, a set of FDI statistics for Hong Kong (China) in 2000, following international standards as stipulated in the *Balance of Payments Manual*, fifth edition, published by IMF. The compiled data are for 1998 and 1999 only. Data on investment position, flows and income are reported. The broad geographical and industrial distribution of such data are also available. These official data for 1998 are available in the *External Direct Investment Statistics of Hong Kong 1998*, published by the Census Statistics Department.

Ireland

Data on FDI are compiled by the Balance-of-Payments Section of the Central Statistics Office (CSO). In Spring 2000, a new quarterly series of balance-of-payments statistics was introduced, beginning with the reporting period of 1998 and following a complete overhaul of CSO collection and compilation system. The results are now being presented, for the first time, with a geographic breakdown and in line with international standards. These changes result in a discontinuity in long-term time series data and, therefore, new data from 1998 onwards are not comparable with the earlier series. However, it is envisaged to revise earlier data accordingly at a later stage.

Portugal

Trade credits between affiliated companies and reinvested earnings are included in FDI since 1996. Data are collected through annual surveys, carried out in 1997 (for 1995 and 1996 inward data) and in 1998 (for 1996 and 1997 outward data). No stock data are available prior to 1996.

United Kingdom

From the reporting period of 1997 onwards, the threshold was lowered to 10 per cent (prior to 1997: 20 per cent). Among further changes, which accompanied the implementation of the latest version of international guidelines, with the reporting period of 1997 onwards, is the exclusion of the Channel Islands and the Isle of Man from the definition of the economic territory of the United Kingdom – their data is now reported separately under "UK offshore islands". Data for the period prior to 1997 were not revised to take into account these changes.

D. Data verification

In compiling data for this year's *Report*, requests for verifications and confirmation were made to national official sources for virtually all economies to reflect the latest data revisions and accuracy. In addition, web sites of certain national official sources were also consulted. This verification process continued until end of June 2000. Any revisions made after this process are not reflected in the *Report*.

Below is a list of economies for which data were checked through either means. For the economies which are not mentioned below, the UNCTAD Secretariat could not have the data verified or confirmed by respective governments.

Communiqué

Albania, Antigua and Barbuda, Armenia, Aruba, Australia, Austria, Azerbaijan, Bahamas, Belarus, Belgium and Luxembourg, Bolivia, Botswana, Brazil, Bulgaria, Burundi, Cambodia, Canada, Croatia, Cyprus, Denmark, Dominica, Dominican Republic, Ecuador, Estonia, Finland, France, Germany, Ghana, Grenada, Guatemala, Guyana, Honduras, Hungary, Iceland, Indonesia, Ireland, Italy, Jamaica, Kazakhstan, Kenya, Kuwait, Lao People's Democratic Republic, Latvia, Lesotho, Lithuania, TFYR Macedonia, Madagascar, Malaysia, Mauritius, Moldova, Mongolia, Morocco, Mozambique, Myanmar, Namibia, Netherlands, New Zealand, Nicaragua, Nigeria, Norway, Pakistan, Philippines, Poland, Portugal, Republic of Korea, Russian Federation, Rwanda, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Seychelles, Singapore, Slovakia, Slovenia, South Africa, Spain, Sri Lanka, Swaziland, Sweden, Switzerland, Thailand, Trinidad and Tobago, Tunisia, Turkey, Ukraine, United Republic of Tanzania, United Kingdom, Venezuela, Viet Nam, Zambia and Zimbabwe.

Web site

Angola, Argentina, Chile, Colombia, Costa Rica, El Salvador, Haiti, Hong Kong, Province of China, India, Israel, Japan, Kyrgyzstan, Malta, Paraguay, Peru, Taiwan Province of China and United States.

E. Definitions and sources of the data in annex tables B.5 and B.6

These two annex tables show the ratio of inward and outward FDI flows to gross fixed capital formation or gross domestic capital formation (annex table B.5) and inward and outward FDI stock to GDP (annex table B.6), respectively. All of these data are in current prices.

The data on GDP were obtained from UNCTAD Secretariat. For some economies such as Taiwan Province of China, the data are supplemented from national sources. The data on gross fixed capital formation were obtained from IMF's international-financial-statistics CD-ROM, June 2000.

For economies for which data on gross fixed capital formation were unavailable, the following data were used:

Gross capital formation:

Barbados, Nigeria, Oman, Romania, Suriname and Syrian Arab Republic.

Gross investment:

Ethiopia and Indonesia.

In the case of economies for which gross fixed capital formation data were unavailable for the IMF, such as Taiwan Province of China, the data are supplemented from national sources or World Bank data on gross domestic fixed investment, obtained from the *World Development Indicators 2000* CD-ROM.

For annex table B.5, figures exceeding 100 per cent may result from the fact that, for some economies, the reported data on gross fixed capital formation do not necessarily accurately reflect the value of capital formation and that FDI flows do not necessarily translate into capital formation.

Data on FDI are from annex tables B.1-B.4.

Notes

- ¹ In some countries, an equity stake of other than 10 per cent is still used. In the United Kingdom, for example, a stake of 20 per cent or more was a threshold until 1997.
- ² This general definition of FDI is based on OECD, *Detailed Benchmark Definition of Foreign Direct Investment*, third edition (Paris, OECD, 1996) and International Monetary Fund, *Balance of Payments Manual*, fifth edition (Washington, D.C., IMF, 1993).
- ³ There are, however, some exceptions. For example, in the case of Germany, loans granted by affiliate enterprises to their parent enterprises are not deducted from the stock.
- ⁴ International Monetary Fund, op. cit., p. 40.
- ⁵ Includes Austria, Belgium, Canada, Denmark, Finland, France, Germany, Italy, Japan, the Netherlands, Norway, Spain, Sweden, the United Kingdom and the United States.

Annex table B.1. FDI inflows, by host region and economy, 1988-1999

(Millions of dollars)

Host region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
World	190 629	255 988	331 844	377 516	473 052	680 082	865 487
Developed countries	140 088	145 135	205 693	219 789	275 229	480 638	636 449
Western Europe	80 974	82 967	119 012	114 940	138 986	259 924	315 123
European Union	78 511	76 866	114 387	108 604	128 574	248 675	305 058
Austria	768	2 102	1 904	4 426	2 654	4 567	2 813
Belgium and Luxembourg	8 613	8 514	10 689	14 064	11 998	22 691	15 862
Denmark	1 168	5 006	4 195	742	2 801	6 716	7 454
Finland	472	1 577	1 063	1 109	2 114	12 144	3 023
France	13 976	15 580	23 681	21 960	23 178	29 495	39 101
Germany	3 052	7 135	12 025	6 572	11 097	21 163	26 822
Greece	987	981	1 053	1 058	984	700 ^a	900 ^a
Ireland	787	838	1 447	2 618	2 743	8 579	18 322
Italy	4 105	2 199	4 842	3 546	3 700	3 065	4 901
Netherlands	8 058	7 266	12 220	15 052	14 463	41 682	33 785
Portugal	1 854	1 270	685	1 368	2 278	2 802	570
Spain	10 814	8 876	6 161	6 585	6 375	11 863	9 355
Sweden	2 586	6 269	14 453	5 070	10 963	19 560	59 968
United Kingdom	21 271	9 253	19 969	24 435	33 227	63 649	82 182
Other Western Europe	2 463	6 100	4 625	6 335	10 413	11 249	10 065
Gibraltar	50 ^a	- 1 ^a	1 ^a	1 ^a	1 ^a	1 ^a	8 ^a
Iceland	11	- 2	- 9	84	149	148	66
Norway	455	2 736	2 409	3 172	3 627	3 599	6 577
Switzerland	1 948	3 366	2 223	3 078	6 636	7 500	3 413
North America	50 117	53 302	68 029	94 091	117 249	208 021	300 594
Canada	5 336	8 207	9 257	9 636	11 761	21 705	25 061
United States	44 781	45 095	58 772	84 455	105 488	186 316	275 533
Other developed countries	8 997	8 866	18 652	10 758	18 994	12 693	20 732
Australia	6 105	4 600	12 376	6 127	7 732	6 345	5 422
Israel	331	432	1 337	1 382	1 622	1 850	2 256
Japan	737	912	39	200	3 200	3 192	12 741
New Zealand	1 802	2 543	3 659	2 231	2 623	745	-1 063
South Africa	22	380	1 241	818	3 817	561	1 376
Developing countries	46 919	104 920	111 884	145 030	178 789	179 481	207 619
Africa	3 472	5 632	4 699	5 522	6 896	7 519	8 949
North Africa	1 388	2 312	1 207	1 215	2 356	2 300	2 992
Algeria	11	18	5	4	7	5	6 ^a
Egypt	730	1 256	596	637	888	1 077	1 500 ^a
Libyan Arab Jamahiriya	105	- 79	- 107	- 135	- 82	- 152	- 100 ^a
Morocco	275	551	335	357	1 079	329	847
Sudan	- 6 ^b	- ^a	- ^a	-	98	371	371
Tunisia	273	566	378	351	366	670	368
Other Africa	2 084	3 320	3 493	4 307	4 540	5 220	5 958
Angola	208	170	472	181	412	1 114	1 814

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Annex table B.1. FDI inflows, by host region and economy, 1988-1999 (continued)

(Millions of dollars)

Host region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Benin	54	14	8	25	26	35	31
Botswana	- 20	- 14	70	71	100	90	112
Burkina Faso	3	18	10	17	13	10	10 ^a
Burundi	-	-	2	-	-	2	-
Cameroon	- 14	- 9	7	35	45	50	40 ^a
Cape Verde	1	2	26	29	12	9	15 ^a
Central African Republic	- 5	4	3	5	6	5	13 ^a
Chad	7	27	13	18	15	16	15 ^a
Comoros	1	-	-	2	2	2	2 ^a
Congo	5	5	3	8	9	4	5 ^a
Congo, Democratic Republic of	- 3	1	1	2	1	-	1 ^a
Côte d'Ivoire	64	118	268	302	450	314	279
Djibouti	-	1	3	5	5	6	5 ^a
Equatorial Guinea	14	17	127	376	20	24	120 ^a
Ethiopia	2	21	32	13	68	178	90 ^a
Gabon	22	- 100	- 113	312 ^a	143 ^a	211 ^a	200 ^a
Gambia	7	10	8	12	13	14	15 ^a
Ghana	34	233	107	120	83	56	115
Guinea	18	-	-	24	17	18	20 ^a
Guinea-Bissau	2 ^c	.. ^a	1	1	10 ^a	.. ^a	3 ^a
Kenya	24	4	32	13	40	42	42
Lesotho	127	273	275	286	269	262	136
Liberia	200	14	21	17	15	16	10 ^a
Madagascar	15	6	10	10	14	16	58
Malawi	13	9	25	44	22	70	60 ^a
Mali	-	17	123	47	74	36	40 ^a
Mauritania	6	2	7	5	3	-	2 ^a
Mauritius	25	20	19	37	55	12	49
Mozambique	16	35	45	73	64	213	384
Namibia	54	98	153	129	84	77	114
Niger	17	8	16	20	25	9	15 ^a
Nigeria	968	1 959	1 079	1 593	1 539	1 051	1 400 ^a
Rwanda	9	1	2	2	3	7	5 ^a
Senegal	19	67	35	7	176	71	60 ^a
Seychelles	19	30	40	30	54	55	60
Sierra Leone	4	- 3	- 2	5	4	5	1 ^a
Somalia	- 13	1	1	.. ^a	.. ^a	.. ^a	.. ^a
Swaziland	55	25	33	- 62	- 48	51	- 4
Togo	5	16	38	27	23	42	35 ^a
Uganda	9	88	125	120	175	210	180 ^a
United Republic of Tanzania	7	50	150	149	158	172	183
Zambia	99	40	97	117	207	198	163
Zimbabwe	3	41	118	81	135	444	59
Latin America and the Caribbean	13 136	30 091	32 816	45 890	69 172	73 767	90 485
South America	6 534	15 183	18 909	31 572	47 629	51 348	72 053
Argentina	2 266	3 490	5 315	6 522	8 755	6 526	23 153
Bolivia	79	130	374	426	879	957	1 016
Brazil	1 534	2 590	5 475	10 496	18 743	28 480	31 397
Chile	993	2 733	2 956	4 633	5 219	4 638	9 221
Colombia	571	1 445	968	3 112	5 639	2 907	1 396 ^a
Ecuador	208	531	470	491	695	831	636
Guyana	108 ^d	107	74	93	53	47	48
Paraguay	63	138	155	246	270	423	306
Peru	154	3 084	2 000	3 226	1 702	1 930	2 068
Suriname	- 105	- 30	- 21	7 ^a	12 ^a	10 ^a	5 ^a

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Annex table B.1. FDI inflows, by host region and economy, 1988-1999 (continued)

(Millions of dollars)

Host region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Uruguay	51 ^d	155	157	137	126	164	200 ^a
Venezuela	612	813	985	2 183	5 536	4 435	2 607
Other Latin America and the Caribbean	6 601	14 908	13 907	14 318	21 544	22 419	18 432
Antigua and Barbuda	38	25	31	19	24	26	12
Aruba	65 ^e	- 59	1	84	196	84	394
Bahamas	12	23	107	88	210	147	145
Barbados	10	13	12	13	15	16	15 ^a
Belize	15	15	21	17	12	18	3 ^a
Bermuda	1 544 ^a	1 079 ^a	1 350 ^a	2 100 ^a	1 700 ^a	2 400 ^a	184 ^a
Cayman Islands	117 ^a	532 ^a	490 ^a	410 ^a	2 000 ^a	3 500 ^a	1 800 ^a
Costa Rica	173	298	337	427	483	559	450 ^a
Cuba	4 ^a	14 ^a	9 ^a	12 ^a	13 ^a	30 ^a	15 ^a
Dominica	15	23	54	18	21	9	13
Dominican Republic	144	207	414	97	421	700	1 353
El Salvador	15	..	38	- 5	11	872	231
Grenada	16	19	20	19	35	51	43
Guatemala	134	65	70	77	85	673	147
Haiti	6	- 3	7	4	4	11	30
Honduras	45	42	69	90	128	99	230
Jamaica	120	130	147	184	203	369	520
Mexico	3 705	10 973	9 526	9 186	12 831	10 238	11 233 ^a
Netherlands Antilles	19	22	10	11 ^a	103 ^a	151 ^a	70 ^a
Nicaragua	41 ^e	40	75	97	173	184	300
Panama	2	393	267	410	1 256	1 206	22
Saint Kitts and Nevis	25	15	20	35	20	34	77
Saint Lucia	37	32	30	17	47	84	87
Saint Vincent and the Grenadines	14	47	31	43	55	28	25
Trinidad and Tobago	175	516	299	355	1 000	732	633
Virgin Islands	112 ^a	447 ^a	470 ^a	510 ^a	500 ^a	200 ^a	400 ^a
Developing Europe	221	420	483	1 026	1 020	1 459	2 315
Bosnia and Herzegovina	..	..	..	- 2 ^a	1 ^a	10 ^a	10 ^a
Croatia	120 ^f	117	115	506	517	893	1 382
Malta	52	152	182	325	165	273	811
Slovenia	49	128	176	185	321	165	90
TFYR Macedonia	..	24	10	12	16	118	22
Asia	29 854	68 606	73 324	92 434	101 575	96 504	105 621
West Asia	1 996	1 756	14	2 429	4 979	6 206	6 711
Bahrain	239	208	431	2 048	329	181	300 ^a
Cyprus	78	46	80	50	68	56	65
Iran, Islamic Republic	- 86	2	17	26	53	24	85 ^a
Iraq	-	- ^a	2 ^a	- ^a	- ^a	..	..
Jordan	9	3	13	16	361	310	151 ^a
Kuwait	13 ^f	..	7	347	20	59	72
Lebanon	3	7	35	80	150	200	250 ^a
Oman	121	76	46	75	53	106	70 ^a
Qatar	23	132 ^a	94 ^a	35 ^a	55 ^a	70 ^a	50 ^a
Saudi Arabia	389	350	-1 877	-1 129	3 044	4 289	4 800 ^a
Syrian Arab Republic	84	251	100	89	80	80	75 ^a
Turkey	665	608	885	722	805	940	783
United Arab Emirates	111	62 ^a	399 ^a	130 ^a	100 ^a	100 ^a	160 ^a

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Annex table B.1. FDI inflows, by host region and economy, 1988-1999 (continued)

(Millions of dollars)

Host region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Yemen	347	11	- 218	- 60	- 139	- 210	- 150 ^a
Central Asia	745	896	1 655	2 053	3 079	3 141	2 762
Armenia	7 ^b	8	25	18	52	232	130
Azerbaijan	..	22	330	627	1 115	1 023	691
Georgia	..	8	5	45	111	265	96 ^a
Kazakhstan	686 ^d	660	964	1 137	1 321	1 152	1 587
Kyrgyzstan	10 ^f	38	96	47	83	109	35
Tajikistan	..	10	15	16	4	30	29 ^a
Turkmenistan	..	100	100	108	108	130	80 ^a
Uzbekistan	43 ^d	50	120	55	285	200	113 ^a
South, East and South-East Asia	27 113	65 954	71 654	87 952	93 518	87 158	96 148
Afghanistan	.. ^g	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
Bangladesh	4	11	2	14	141	308	150 ^a
Brunei Darussalam	4	6	13 ^a	11 ^a	5 ^a	4 ^a	5 ^a
Cambodia	44 ^d	69	151	294	168	121	135
China	8 852	33 787	35 849	40 180	44 236	43 751	40 400 ^a
Hong Kong, China	3 689 ^a	7 828 ^a	6 213 ^a	10 460 ^a	11 368 ^a	14 776	23 068
India	234	973	2 144	2 426	3 577	2 635	2 168
Indonesia	1 269	2 109	4 346	6 194	4 677	- 356	-3 270
Korea, Democratic People's Republic	103 ^a	7 ^a	14 ^a	.. ^a	.. ^a	.. ^a	.. ^a
Korea, Republic of	956	991	1 357	2 308	3 088	5 215	10 340
Lao People's Democratic Republic	10	59	88	128	86	45	79
Macau, China	-	4 ^a	2 ^a	6 ^a	3 ^a	.. ^a	1 ^a
Malaysia	3 320	4 581	5 816	7 296	6 513	2 700	3 532
Maldives	5	9	7	9	11	12	10 ^a
Mongolia	5 ^d	7	10	16	25	19	30
Myanmar	137 ^b	126	277	310	387	315	300 ^a
Nepal	3	7	8	19	23	12	132 ^a
Pakistan	266	419	719	918	713	507	531
Philippines	770	1 591	1 459	1 520	1 249	1 752	737
Singapore	3 982	8 550	7 206	8 984	8 085	5 493	6 984
Sri Lanka	82	166	65	133	435	206	202
Taiwan Province of China	1 160	1 375	1 559	1 864	2 248	222	2 926
Thailand	1 899	1 343	2 000	2 405	3 732	7 449	6 078
Viet Nam	319	1 936	2 349	2 455	2 745	1 972	1 609
The Pacific	236	172	563	158	126	231	248
Fiji	55	68	70	2	16	76	30 ^a
Kiribati	-	-	.. ^a	.. ^a	1	.. ^a	.. ^a
New Caledonia	13	10	.. ^a	.. ^a	10 ^a	5 ^a	3 ^a
Papua New Guinea	133	57	455	111	29	110	170 ^a
Vanuatu	18	30	31	33	30	27	26 ^a
Samoa	3	3	3	4	4	3	2 ^a
Solomon Islands	13	2	2	6	34	9	15 ^a
Tonga	-	2	2	2	3	2	2 ^a
Central and Eastern Europe	3 623	5 932	14 267	12 697	19 034	19 963	21 420
Albania	39 ^d	53	70	90	48	45	41
Belarus	12 ^d	11	15	73	200	149	225
Bulgaria	35 ^e	105	90	109	505	537	770
Czech Republic	502 ^b	869	2 562	1 428	1 300	2 720	5 108

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Annex table B.1. FDI inflows, by host region and economy, 1988-1999 (concluded)

(Millions of dollars)

Host region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Estonia	114 ^d	214	201	151	267	581	306
Hungary	1 033	1 146	4 453	2 275	2 173	2 036	1 944
Latvia	36 ^d	214	180	382	521	357	366
Lithuania	20 ^d	31	73	152	355	926	486
Moldova, Republic of	16 ^d	28	67	24	76	81	34
Poland	478	1 875	3 659	4 498	4 908	6 365	7 500 ^a
Romania	72 ^g	342	420	265	1 215	2 031	961
Russian Federation	956 ^d	640	2 016	2 479	6 638	2 761	2 861
Slovakia	111 ^e	245	195	251	206	631	322
Ukraine	200 ^d	159	267	521	624	743	496
<i>Memorandum:</i>							
Least developed countries: ^h							
Total	1 361	1 168	2 001	2 394	2 524	3 715	4 527
Africa	822	844	1 641	1 632	1 772	3 062	3 798
Latin America and the Caribbean	6	- 3	7	4	4	11	30
Asia and the Pacific	533	327	352	758	748	642	700
Asia	499	292	316	715	679	603	657
West Asia	347	11	- 218	- 60	- 139	- 210	- 150
South, East and South-East Asia	151	281	533	775	817	813	807
The Pacific	34	35	36	43	69	39	43
Oil-exporting countries: ⁱ							
Total	12 482	24 277	23 268	30 662	39 116	28 401	27 162
Africa	2 308	3 787	2 321	2 986	3 327	4 030	5 233
North Africa	1 119	1 761	872	857	1 179	1 600	1 774
Other Africa	1 189	2 026	1 449	2 129	2 148	2 430	3 459
Latin America and the Caribbean	4 779	12 963	11 655	12 642	20 941	17 193	16 126
South America	899	1 474	1 829	3 101	7 110	6 224	4 259
Other Latin America and the Caribbean	3 880	11 489	9 825	9 541	13 831	10 970	11 866
Asia	5 395	7 527	9 293	15 034	14 848	7 177	5 804
West Asia	802	831	- 881	1 533	3 653	4 829	5 537
South, East and South-East Asia	4 593	6 696	10 175	13 501	11 195	2 348	267
All developing countries minus China	37 269	71 133	76 035	104 850	134 553	135 730	167 219
Asia and the Pacific	29 532	68 777	73 887	92 592	101 701	96 736	105 869
Africa including South Africa	3 494	6 012	5 940	6 340	10 713	8 080	10 325

Source: UNCTAD, FDI/TNC database.

^a Estimates. For details, see "definitions and sources" in annex B.

^b Annual average from 1989 to 1993.

^c Annual average from 1988 to 1992.

^d Annual average from 1992 to 1993.

^e Annual average from 1990 to 1993.

^f 1993.

^g Annual average from 1991 to 1993.

^h Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.

- ⁱ Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.

Note: For Nigeria, FDI inflows excluding reinvested earnings in oil prospecting companies are as follows:

FDI inflows, in millions of dollars.

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
FDI inflows	1 300	566	678	1 933	357	796	81	139	418	358

Annex table B.2. FDI outflows, by home region and economy, 1988-1999

(Millions of dollars)

Home region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
World	221 357	282 902	357 537	390 776	471 906	687 111	799 928
Developed countries	197 581	240 487	306 822	331 963	404 153	651 873	731 765
Western Europe	115 639	133 665	174 080	204 381	246 464	444 747	533 244
European Union	107 220	120 684	158 990	182 266	223 662	425 495	509 824
Austria	1 177	1 257	1 131	1 934	1 987	2 765	2 797
Belgium and Luxembourg	6 528	1 371	11 603	8 026	7 252	28 845	24 928
Denmark	1 622	4 162	2 334	1 970	3 715	3 955	8 214
Finland	1 469	4 297	1 497	3 595	5 287	18 646	4 192
France	24 246	24 381	15 760	30 419	35 591	45 471	107 952
Germany	18 383	18 859	39 049	50 804	40 733	91 159	50 596
Greece	12 ^b	- 90 ^a	66 ^a	- 18 ^a	4 ^a	- 47 ^a	- 21 ^a
Ireland	400	438	820	727	1 008	3 906	5 418
Italy	5 545	5 239	7 024	8 697	10 414	14 096	2 958
Netherlands	12 886	17 664	20 165	31 224	29 243	51 373	45 858
Portugal	271	287	688	776	1 667	2 901	2 679
Spain	2 675	3 934	4 076	5 397	12 522	19 042	35 414
Sweden	6 925	6 685	11 215	4 667	12 652	24 365	19 549
United Kingdom	25 083	32 199	43 562	34 047	61 586	119 018	199 289
Other Western Europe	8 419	12 981	15 090	22 115	22 802	19 252	23 421
Gibraltar	..	..	..	..	..	..	..
Iceland	9	23	24	63	55	74	85
Norway	1 031	2 166	2 856	5 900	5 016	2 545	5 420
Switzerland	7 379	10 793	12 210	16 152	17 732	16 633	17 916
North America	44 633	82 548	103 538	97 524	122 032	177 338	168 717
Canada	5 309	9 296	11 464	13 098	22 515	31 286	17 816
United States	39 323	73 252	92 074	84 426	99 517	146 052	150 901
Other developed countries	37 309	24 274	29 204	30 058	35 657	29 788	29 803
Australia	3 235	2 483	3 801	6 064	6 460	2 323	3 604
Israel	316	742	733	1 042	834	830	702
Japan	32 472	18 089	22 508	23 442	26 059	24 152	22 743
New Zealand	837	1 725	- 336	- 1 534	- 46	752	1 641 ^a
South Africa	450	1 236	2 498	1 044	2 351	1 731	1 114
Developing countries	23 509	42 124	50 259	57 763	64 335	33 045	65 638
Africa	1 001	528	175	- 43	1 617	648	935
North Africa	25	103	194	101	429	371	317
Algeria	17 ^c	..	..	..	..	..	..
Egypt	25	43	93	5	129	45	47 ^a
Libyan Arab Jamahiriya	- 43	28	83	63	282	304	250 ^a
Morocco	23 ^d	24	15	30	9	20	18
Sudan	..	..	..	..	..	..	..
Tunisia	3	8	3	2	9	2	3
Other Africa	975	425	- 19	- 144	1 188	277	618
Angola	- ^d	- 2	- 222 ^a	- ^a	- 1 ^a	- 1 ^a	- ^a

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Annex table B.2. FDI outflows, by home region and economy, 1988-1999 (continued)

(Millions of dollars)

Home region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Benin	- 58 ^d	- 9 ^a	- 12 ^a	12	12	2	7 ^a
Botswana	9 ^d	9	41	- 1	4	3	3
Burkina Faso	2 ^e	7	-	-	1	5	1 ^a
Burundi	- ^f	-	-	-	-	-	-
Cameroon	24	-	-	- 57 ^a	- 66 ^a	- 55 ^a	..
Cape Verde	-	-	-	-	-	- ^a	- ^a
Central African Republic	5	7	6 ^a	6 ^a	5 ^a	5 ^a	5 ^a
Chad	12 ^b	-	12 ^a	8 ^a	10 ^a	5 ^a	7 ^a
Comoros	- ^d	3 ^a	- ^a	..	..	..	..
Congo	4 ^b	5 ^a	3 ^a	8 ^a	9 ^a	..	..
Congo, Democratic Republic of	..	..	..	..	..	..	..
Côte d'Ivoire	105 ^d	40	56	33	34	36	27
Djibouti	..	..	..	..	..	..	..
Equatorial Guinea	- ^g	..	..	..	..	..	..
Ethiopia	8 ^d	3 ^a	8 ^a	5 ^a	5 ^a	4 ^a	5 ^a
Gabon	15	-	- 1 ^a	- 1 ^a	15 ^a	5 ^a	6 ^a
Gambia	..	..	..	..	..	..	..
Ghana	..	..	..	150 ^a	47 ^a	30 ^a	70 ^a
Guinea	..	..	..	-	- 16 ^a	- ^a	..
Guinea-Bissau	1 ^h	..	..	..	..	..	..
Kenya	- ^c	..	13	25	5	14	30
Lesotho	- ⁱ	..	..	..	..	..	..
Liberia	119	85 ^a	- 96 ^a	- 430 ^a	1 028 ^a	..	..
Madagascar	- ⁱ	..	..	..	..	..	..
Malawi	..	1 ^a	..	2 ^a	- ^a	6 ^a	3 ^a
Mali	..	..	..	4	5	27	15 ^a
Mauritania	- ^j	..	..	5 ^a	3 ^a	5 ^a	..
Mauritius	15	1	4	3	3	14	6
Mozambique	- ⁱ	..	..	-^a	- ^a	- ^a	..
Namibia	4 ^d	- 6	- 4	- 22	1	- 1	2
Niger	9	4	2	18	8	10	15 ^a
Nigeria	661	179	104	42	58	107	92
Rwanda	..	..	..	..	..	..	..
Senegal	8	17	- 3	2	-	10	5 ^a
Seychelles	2	13	16	13	10	3	9
Sierra Leone	- ^d	- 1 ^a	3 ^a	..	..	..	..
Somalia	..	..	..	..	..	..	..
Swaziland	9	54	28	- 32	- 20	10	- 14
Togo	7 ^d	-	6	13	4	22	15 ^a
Uganda	..	..	3	- 1	- 4 ^a	- ^a	300 ^a
United Republic of Tanzania	..	..	..	..	..	..	..
Zambia	..	..	..	..	..	..	..
Zimbabwe	12	13	13	51	28	9	9
Latin America and the Caribbean	6 930	6 094	7 305	5 823	15 050	9 405	27 325
South America	1 398	3 139	3 773	4 140	8 642	8 428	8 329
Argentina	310	1 013	1 497	1 600	3 656	2 166	1 195
Bolivia	2	2	2	2	2	3	3
Brazil	521	618	1 163	520	1 660	2 609	1 401
Chile	165	911	752	1 188	1 866	2 797	4 855
Colombia	67	149	256	328	810	529	16 ^a
Ecuador	- 1 ^e	- 2 ^a	2 ^a	1 ^a	- ^a	- ^a	- ^a
Guyana	- ^k	- ^a	- ^a	- 1	- ^a	- ^a	- ^a
Paraguay	13	83 ^a	28 ^a	- ^a	49 ^a	13 ^a	20 ^a
Peru	10 ^k	7 ^a	8	- 16	85	40 ^a	220 ^a
Suriname
Uruguay	3	- ^a	- 26 ^a	11 ^a	13	5 ^a	10 ^a
Venezuela	309	358	91	507	500	267	609

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Annex table B.2. FDI outflows, by home region and economy, 1988-1999 (continued)

(Millions of dollars)

Home region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Other Latin America and the Caribbean	5 532	2 954	3 532	1 683	6 408	977	18 996
Antigua and Barbuda	- 1 ^e	- 1 ^a	- 2 ^a	- 1 ^a	- 2 ^a	- ^a	1 ^a
Aruba	3 ^k	2	2	-	- 2	1	- 7
Bahamas	-	-	-	-	-	1	-
Barbados	2	1	3	4	1	-	2 ^a
Belize	1 ^f	2	2	6	4	5	5 ^a
Bermuda	48 ^a	378 ^a	501 ^a	- 144 ^a	2 104 ^a	- 363 ^a	15 099 ^a
Cayman Islands	65 ^a	300 ^a	450 ^a	400 ^a	1 800 ^a	100 ^a	100 ^a
Costa Rica	4	5	6	6	7	8	7 ^a
Cuba	..	..	..	..	..	..	..
Dominica	..	..	..	1 ^a	-	2	2 ^a
Dominican Republic	5 ^k	12	15	14	1 ^a	1 ^a	6 ^a
El Salvador	..	..	..	2	..	..	3
Grenada	..	..	..	..	..	..	..
Guatemala	..	- 20 ^a	- 24 ^a	2 ^a	1 ^a	2 ^a	2 ^a
Haiti	- 7 ^d	- ^a	1 ^a	1 ^a	- ^a	- ^a	- ^a
Honduras	- ^d	- 3 ^a	- 2 ^a	- 2 ^a	- 1 ^a	- 1 ^a	1 ^a
Jamaica	61 ^e	53	66	93	57	82	95
Mexico	179	1 058	- 263	38	1 108	1 363	800 ^a
Netherlands Antilles	2	1	-	-1 242 ^a	-2 427 ^a	- 613 ^a	137 ^a
Nicaragua	- ^e	..	- ^a	- 9 ^a	..	- ^a	- 2 ^a
Panama	288	- 210 ^a	329 ^a	860 ^a	313 ^a	1 218 ^a	979 ^a
Saint Kitts and Nevis	- ^d	- ^a	- 2 ^a	- 2 ^a	- 2 ^a	- 1 ^a	- 1 ^a
Saint Lucia	- ^l	..	5 ^a	16 ^a	..	..	..
Saint Vincent and the Grenadines	1 ^d	- ^a	- ^a	- ^a	..	..	..
Trinidad and Tobago	- ^d	- ^a	1 ^a	1 ^a	1 ^a	1 ^a	266
Virgin Islands	4 882 ^e	1 378 ^a	2 444 ^a	1 639 ^a	3 444 ^a	- 830 ^a	1 500 ^a
Developing Europe	28	7	24	68	228	125	109
Bosnia and Herzegovina	- ^k	4 ^a	8 ^a	29 ^a	- 2 ^a	- ^a	- ^a
Croatia	19 ^e	7	6	24	186	98	34
Malta	- ^e	- 1	5	6	17	15	30
Slovenia	9	- 3	6	8	26	11	44
TFYR Macedonia	..	..	..	-	1	1	1 ^a
Asia	15 528	35 484	42 738	51 885	47 418	22 818	37 239
West Asia	857	-1 225	- 879	2 369	- 352	-4 339	1 169
Bahrain	32	199	- 16	305	48	181	200 ^a
Cyprus	12	22	28	48	44	85	158
Iran, Islamic Republic	- 42 ^a	6 ^a	3 ^a	- ^a	61 ^a	17 ^a	30 ^a
Iraq	..	..	..	..	..	..	..
Jordan	- 10	- 23	- 27	- 43	- ^a	10 ^a	15
Kuwait	564	-1 519	-1 022	1 740	- 969	-1 867	223
Lebanon	2 ^a	- 2 ^a	- 2 ^a	- 2 ^a	- 3 ^a	-2 671 ^a	- 1 ^a
Oman	- ^a	5 ^a	1 ^a	1 ^a	10 ^a	10 ^a	10 ^a
Qatar	..	..	30 ^a	40 ^a	20 ^a	20 ^a	30 ^a
Saudi Arabia	210 ^a	81 ^a	13 ^a	180 ^a	195 ^a	- 472 ^a	- 125 ^a
Syrian Arab Republic	56	..	..	1 ^a	3 ^a	2 ^a	2 ^a
Turkey	23 ^d	49	113	110	251	367	645
United Arab Emirates	11 ^a	- 42 ^a	1 ^a	- 11 ^a	- 11 ^a	- 20 ^a	- 18 ^a
Yemen
Central Asia	-	-	176	37	67	157	354
Armenia	12	13

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Annex table B.2. FDI outflows, by home region and economy, 1988-1999 (continued)

(Millions of dollars)

Home region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Azerbaijan	..	..	175 ^a	36 ^a	64 ^a	137	336
Georgia	..	..	..	..	..	..	..
Kazakhstan	..	-	-	-	1	8	4
Kyrgyzstan	..	..	..	..^a	1 ^a	-	1 ^a
Tajikistan	..	..	..	..	..	-	..
Turkmenistan	..	..	..	..	..	..	..
Uzbekistan	..	..	..	..	..	..	..
South, East and South-East Asia	14 671	36 708	43 442	49 479	47 703	27 000	35 716
Afghanistan	..	..	..	..	..	..	..
Bangladesh	-	-	- 65 ^a	28 ^a	3	3	5 ^a
Brunei Darussalam	17 ^b	.. ^a	20 ^a	40 ^a	10 ^a	10 ^a	20 ^a
Cambodia	2 ^e	..	..	..	..	..	..
China	1 962	2 000	2 000	2 114	2 563	2 634	2 500 ^a
Hong Kong, China	6 086 ^a	21 437 ^a	25 000 ^a	26 531 ^a	24 407 ^a	16 973	19 895
India	7	83	117	239	113	48	167
Indonesia	78	609	603	600	178	44	72
Korea, Democratic	..	..	..	..	..	..	..
People's Republic	..	..	..	..	..	..	..
Korea, Republic of	966	2 300	3 072	4 249	3 230	3 893	2 548
Lao People's Democratic	..	..	..^a	..	..	..^a	..
Republic	..	..	..	..	..	..	..
Macau, China	..	..	..	..	..	..	..
Malaysia	326	2 329	2 488	3 768	2 626	785	1 640
Maldives	.. ^d	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	..
Mongolia	..	..	1 ^a	.. ^a	2 ^a	.. ^a	1 ^a
Myanmar	..	..	..	..	..	..	..
Nepal	..	..	..^a	12 ^a	.. ^a	.. ^a	3 ^a
Pakistan	7	-	-	7	- 25	5	1
Philippines	91	302	98	182	136	160	128
Singapore	1 171	4 577	6 281	6 935	8 859	-1 525	3 943
Sri Lanka	3	8	7	.. ^a	.. ^a	.. ^a	5 ^a
Taiwan Province of China	3 825	2 640	2 983	3 843	5 243	3 836	4 420
Thailand	132	422	835	932	367	134	368
Viet Nam	..	..	..	..	..	..	..
The Pacific	23	12	16	29	22	49	30
Fiji	15	-	- 3	10	30	31	25 ^a
Kiribati	..	-	..	..	..	..	..
New Caledonia	..	..	..	..	..	..	..
Papua New Guinea	5 ^h	..	..	..	..	..	..
Vanuatu	..	..	..	..	..	..	..
Samoa	5 ^d	3 ^a	3 ^a	4 ^a	4 ^a	3 ^a	5 ^a
Solomon Islands	- 3 ^d	9 ^a	16 ^a	15 ^a	- 12 ^a	14 ^a	..
Tonga	-	..	..	..	..	..	..
Central and Eastern Europe	267	291	456	1 051	3 417	2 193	2 526
Albania	14 ^k	9	12	10 ^a	10 ^a	1 ^a	..
Belarus	- 8 ^e	5 ^a	13 ^a	4 ^a	2	2	-
Bulgaria	8 ^k	..	- 8	- 29	- 2	-	5
Czech Republic	56 ^k	120	37	153	25	175	197
Czechoslovakia (former)	12 ^m	..	..	..	..	..	..
Estonia	4 ^k	2	2	40	137	6	74
Hungary	13 ^b	49	43	- 3	431	481	249
Latvia	- 1 ^k	- 65	- 65	3	6	54	-
Lithuania	1	-	27	4	9
Moldova, Republic of	..	18	-	-	-	-	-
Poland	8 ^b	29	42	53	45	316	200 ^a

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Annex table B.2. FDI outflows, by home region and economy, 1988-1999 (concluded)

(Millions of dollars)

Home region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998	1999
Romania	g ^d	1	3	2	-	-	12
Russian Federation	142 ^e	101	358	771	2 597	1 011	2 144
Slovakia	12 ^k	14	8	52	95	146	- 372
Ukraine	..	8	10	- 5	42	- 4	7
<i>Memorandum:</i>							
Least developed countries: ⁿ							
Total	113	111	- 335	- 298	1 047	111	386
Africa	116	99	- 290	- 357	1 060	91	373
Latin America and the Caribbean	- 7 ^d	-	1	1	-	-	-
Asia and the Pacific	2	12	- 46	58	- 13	21	13
Asia	-	-	- 65	39	- 6	4	8
West Asia	..	..	..	..	..	..	..
South, East and South-East Asia	-	-	- 65	39	- 6	4	8
The Pacific	2 ^d	12	19	19	- 8	17	5
Oil-exporting countries: ^o							
Total	2 354	3 326	1 939	7 300	4 093	724	4 129
Africa	678	243	- 15	88	315	383	367
North Africa	- 25	60	101	96	300	326	271
Other Africa	703	183	- 116	- 8	15	56	97
Latin America and the Caribbean	489	1 416	- 167	549	1 611	1 634	1 678
South America	310	358	95	510	502	270	612
Other Latin America and the Caribbean	179	1 058	- 262	39	1 109	1 364	1 066
Asia	1 187	1 667	2 121	6 663	2 167	-1 292	2 084
West Asia	775	-1 271	- 990	2 255	- 647	-2 132	350
South, East and South- East Asia	412	2 938	3 111	4 408	2 814	839	1 732
All developing countries minus China	17 356	40 124	48 259	55 649	61 772	30 411	63 138
Asia and the Pacific	15 529	35 495	42 754	51 914	47 440	22 867	37 269
Africa including South Africa	1 404	1 764	2 673	1 001	3 968	2 379	2 049

Source: UNCTAD, FDI/TNC database.^a Estimates. For details, see "definitions and sources" in annex B.^b Annual average from 1991 to 1993.^c Annual average from 1988 to 1991.^d Annual average from 1990 to 1993.^e 1993.^f Annual average from 1989 to 1993.^g Annual average from 1989 to 1992.^h Annual average from 1988 to 1990.ⁱ Annual average from 1990 to 1992.^j 1988.^k Annual average from 1992 to 1993.^l Annual average from 1990 to 1991.^m Annual average from 1989 to 1991.ⁿ Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.^o Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.

Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1998	1999
World	495 200	763 357	1 761 198	2 743 391	4 015 258	4 771 981
Developed countries	373 960	545 243	1 380 827	1 967 538	2 690 129	3 230 800
Western Europe	200 713	254 007	770 434	1 127 337	1 545 983	1 757 208
European Union	185 669	236 441	723 455	1 050 270	1 451 159	1 652 322
Austria	3 163	3 762	9 884	17 532	24 006	23 363
Belgium and Luxembourg	7 306	18 447	58 388	116 570	165 322	181 184 ^b
Denmark	4 193	3 613	9 192	23 801	30 377	37 830 ^b
Finland	540	1 339	5 132	8 465	16 455	16 540
France	22 862 ^c	33 636 ^c	86 508	143 673	168 496	181 974
Germany	36 630	36 926	111 232	165 914	198 773	225 595 ^b
Greece	4 524	8 309	14 016 ^d	19 306 ^d	22 048 ^d	22 948 ^d
Ireland	3 749	4 649	5 502 ^e	11 706 ^e	25 647 ^e	43 969 ^e
Italy	8 892	18 976	57 985	63 456	103 094	107 995 ^b
Netherlands	19 167	24 952	73 564	124 506	181 449	215 234 ^b
Portugal	2 863 ^f	3 796 ^f	9 769 ^f	17 579	22 446	20 513
Spain	5 141	8 939	65 916	106 900	118 921	112 582
Sweden	3 626	5 071	12 461	31 089	50 986	68 035
United Kingdom	63 014	64 028	203 905	199 772	323 138	394 560
Other Western Europe	15 043	17 566	46 979	77 067	94 825	104 886
Gibraltar	..	32 ^g	197 ^g	363 ^g	366 ^g	374 ^g
Iceland	.. ^{h,i}	64 ⁱ	147	129	466	529
Norway	6 577 ^j	7 412 ^j	12 391	19 513	24 308 ^k	30 885 ^k
Switzerland	8 506	10 058	34 245	57 063	69 685	73 099 ^b
North America	137 195	249 249	507 783	658 734	954 990	1 253 555
Canada	54 149	64 634	112 872	123 181	143 234	166 266
United States	83 046	184 615	394 911	535 553	811 756	1087 289 ^b
Other developed countries	36 053	41 987	102 609	181 467	189 156	220 037
Australia	13 173	25 049	73 611	102 114	102 420	118 600
Israel ^l	727	1 131	2 012	5 256	10 110	12 366
Japan	3 270	4 740	9 850	33 508	26 065	38 806 ^b
New Zealand	2 363	2 043	7 938	25 574	34 889	33 217
South Africa	16 519	9 024	9 198	15 016	15 672	17 048 ^b
Developing countries	121 240	218 114	377 380	739 499	1 240 976	1 438 484
Africa	19 235	29 240	44 104	66 430	84 372	93 066
North Africa	9 608	14 353	20 941	30 818	35 341	38 162
Algeria ^l	1 320	1 281	1 316	1 377	1 393	1 399
Egypt ^m	2 257	5 699	11 039	14 096	16 698	18 198
Libyan Arab Jamahiriya	..	..	382 ⁿ	444 ⁿ	75 ⁿ	.. ^{h,n}
Morocco ^l	189	440	917	3 034	4 800	5 647
Sudan ^l	8	57	29	28	497	868
Tunisia	5 835 ^o	6 876 ^o	7 259	11 839	11 878	12 075
Other Africa	9 627	14 887	23 163	35 612	49 031	54 904
Angola ^l	61	675	1 024	2 922	4 628	6 442

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1998	1999
Benin ^l	32	34	159	381	467	498
Botswana	698 ^p	947 ^p	1 309 ^p	1 126	1 298	1 359
Burkina Faso ^l	18	24	39	74	113	123
Burundi ^l	7	23	29	33	35	35
Cameroon ^l	330	1 125	1 044	1 062	1 192	1 232
Cape Verde	..	..	4 ^q	38 ^q	87 ^q	102 ^q
Central African Republic ^l	50	77	95	76	92	105
Chad ^l	123	187	243	305	354	369
Comoros	..	..	15 ^r	17 ^r	23 ^r	25 ^r
Congo ^s	309	479	564	585	606	611
Congo, Democratic Republic of ^m	330	242	171	176	180	181
Côte d'Ivoire ^l	525	707	973	1 621	2 687	2 966
Djibouti ^t	3	3	6	14	30	35
Equatorial Guinea	..	6 ^g	25 ^g	239 ^g	659 ^g	779 ^g
Ethiopia ^l	110	114	120	178	438	528
Gabon ^l	512	833	1 208	954	1 620	1 820
Gambia ^l	22	21	35	79	118	133
Ghana ^l	229	272	315	822	1 081	1 196
Guinea ^t	2	2	70	132	191	211
Guinea-Bissau ^m	-	4	8	17	29	32
Kenya ^l	344	434	626	689	784	826
Lesotho ^u	4	19	149	1 337	2 154	2 290
Liberia ^u	72	464	1 657	1 719	1 767	1 777
Madagascar ^l	37	48	104	169	209	268
Malawi ^l	100	137	185	250	386	446
Mali ^s	13	34	39	163	321	361
Mauritania ^l	.. ^h	33	51	86	94	96
Mauritius ^l	20	37	163	251	355	404
Mozambique ^l	15	17	42	201	551	935
Namibia	1 935 ^c	1 951 ^c	2 047	1 708	1 440	1 520
Niger ^l	188	203	284	361	415	430
Nigeria ^l	2 405	4 417	8 072	14 065	18 249	19 649
Rwanda ^l	54	133	213	228	240	245
Senegal ^l	150	191	277	393	647	707
Seychelles ^v	37	87	187	304	443	503
Sierra Leone ^l	77	66	.. ^h	.. ^h	-	2
Somalia ^l	29	4	.. ^h	.. ^h	.. ^h	.. ^h
Swaziland	243 ^w	104	336	539	480	476
Togo ^l	176	210	268	307	399	434
Uganda ^l	9	7	4	275	780	960
United Republic of Tanzania ^l	47	91	93	325	804	987
Zambia ^s	322	416	979	1 247	1 769	1 932
Zimbabwe ^x	4	5	.. ^h	160	820	879
Latin America and the Caribbean	44 095	62 918	118 300	204 932	404 621	485 604
South America	29 672	42 474	68 650	114 602	268 593	331 143
Argentina	5 344	6 563	9 085 ^y	27 828	47 114	62 289
Bolivia	420	592	1 026	1 564	3 827	4 843
Brazil	17 480	25 664	37 143	42 530	132 734	164 105
Chile	886	2 321	10 067	15 547	30 038 ^z	39 258 ^z
Colombia	1 464	2 654	4 904	8 563	18 125	19 521 ^b
Ecuador	719	982	1 626	3 434 ^{aa}	5 452 ^{aa}	6 088 ^{aa}
Guyana ^l	.. ^h	.. ^h	.. ^h	350	542	591
Paraguay ^l	218	298	402	973	1 911	2 217
Peru	898	1 152	1 302	5 541	7 998	8 573
Suriname

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1998	1999
Uruguay ^{ab}	700	748	882	1 296	1 723	1 923
Venezuela	1 604	1 548	2 260	6 975	19 129	21 736
Other Latin America and the Caribbean	14 423	20 444	49 650	90 330	136 028	154 460
Antigua and Barbuda ^{ab}	23	94	292	437	506	518
Aruba	..	..	131 ^{ac}	202 ^{ac}	566 ^{ac}	961 ^{ac}
Bahamas ^t	298	294	336	493	938	1 082
Barbados ^l	102	124	169	225	269	284
Belize ^l	12	10	72	147	193	196
Bermuda ^l	5 132	8 052	13 849	24 705	30 905	31 088
Cayman Islands ^{ad}	223	1 479	1 749	3 320	9 230	11 030
Costa Rica	672	957	1 447	2 733 ^{aa}	4 201 ^{aa}	4 651 ^{aa}
Cuba ^v	-	-	3	45	100	115
Dominica	..	6 ^g	66 ^g	192 ^g	240 ^g	252 ^g
Dominican Republic	239	265	572	1 707 ^{aa}	2 924 ^{aa}	4 276 ^{aa}
El Salvador	154	181	212	293	1 172 ^z	1 403 ^z
Grenada ^{ab}	1	13	70	167	273	316
Guatemala ^l	701	1 050	1 734	2 209	3 043	3 190
Haiti ^l	79	112	149	163	182	212
Honduras ^l	92	172	383	620	937	1 167
Jamaica ^l	501	458	727	1 505	2 261	2 781
Mexico	2 090 ^{ae}	1 984 ^{ae}	22 424	41 130	60 783	72 016 ^b
Netherlands Antilles ^{af}	569	56	206	322	587	657
Nicaragua ^l	109	109	114	353	807	1 107
Panama	2 353 ^f	3 034 ^f	2 090 ^f	3 171 ^f	6 064	6 086 ^b
Saint Kitts and Nevis ^u	1	32	160	244	332	409
Saint Lucia ^v	93	197	315	510	658	745
Saint Vincent and the Grenadines ^x	1	9	48	181	307	331
Trinidad and Tobago	976	1 719	2 093	3 634 ^{aa}	5 721 ^{aa}	6 354 ^{aa}
Virgin Islands ^v	2	40	240	1 622	2 832	3 232
Developing Europe	156	286	1 131	3 246	7 555	9 773
Bosnia and Herzegovina	..	..	..	..	..	..
Croatia	..	..	..	482 ^f	2 733	4 028
Malta ^l	156	286	465	972	1 736	2 547
Slovenia	..	..	666 ^{ag}	1 759	2 907	2 997 ^b
TFYR Macedonia	..	..	..	33 ^{ah}	179 ^{ah}	200 ^{ah}
Asia	56 587	124 500	211 632	461 988	741 311	846 677
West Asia	.. ^h	27 654	30 199	40 471	54 085	60 796
Bahrain	65 ^c	399 ^c	552	2 403	4 962	5 262 ^b
Cyprus ^l	460	789	1 146	1 478	1 652	1 717
Iran, Islamic Republic ^m	1 893	1 711	970	792	895	980
Iraq	..	..	..	..	..	..
Jordan ^{af}	155	493	615	627	1 313	1 464
Kuwait ^l	30	33	32	52	479	551
Lebanon ^s	20	34	53	105	535	785
Oman ^m	538	1 257	1 778	2 282	2 517	2 587
Qatar ^l	83	77	55	435	595	645
Saudi Arabia ^l	.. ^h	21 828	22 501	22 423	28 627	33 427
Syrian Arab Republic	..	37 ^{ai}	374 ^{ai}	963 ^{ai}	1 212 ^{ai}	1 287 ^{ai}
Turkey	107	360	1 320	5 103 ^{aa}	7 570 ^{aa}	8 353 ^{aa}
United Arab Emirates ^l	409	482	751	1 769	2 099	2 259

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1998	1999
Yemen ^s	68	155	53	2 039	1 631	1 481
Central Asia	..	..	..	3 957	13 379	16 340
Armenia	..	..	..	34	324	441
Azerbaijan	..	..	..	352 ^{ah}	3 117 ^{ah}	3 808 ^{ah}
Georgia	..	..	..	32	210	306 ^b
Kazakhstan	..	..	..	2 915	7 929	9 728
Kyrgyzstan	..	..	..	144	383	419 ^b
Tajikistan	..	..	..	25 ^{ah}	75 ^{ah}	104 ^{ah}
Turkmenistan	..	..	..	200 ^{ah}	546 ^{ah}	626 ^{ah}
Uzbekistan	..	..	..	255 ^{aj}	795 ^{aj}	908 ^{aj}
South, East and South-East Asia	58 843	96 846	181 434	417 559	673 847	769 541
Afghanistan ^l	11	12	12	12	13	13
Bangladesh	63	112	147 ^{ak}	180 ^{ak}	642 ^{ak}	792 ^{ak}
Brunei Darussalam ^l	19	33	30	68	88	93
Cambodia	..	..	191 ^{al}	498	681	605
China	6 252 ^{am}	10 500 ^{am}	24 763 ^{am}	137 436 ^{am}	265 603 ^k	306 003 ^k
Hong Kong, China	22 929 ^p	28 393 ^p	46 826 ^p	70 951	109 334 ^k	132 402 ^k
India	1 177	1 075	1 593 ^{ak}	5 610 ^{ak}	14 248 ^{ak}	16 416 ^{ak}
Indonesia	10 274	24 971	38 883	50 601	68 458	65 188
Korea, Democratic People's Republic	..	..	572 ^r	641 ^r	642 ^r	642 ^r
Korea, Republic of	1 140	2 160	5 186	9 443	19 043	27 984
Lao People's Democratic Republic ^l	2	2	14	212	472	551
Macau, China ^{af}	2	10	11	18	27	28
Malaysia	5 169	7 388	10 318	28 732 ^{an}	45 241 ^{an}	48 773 ^{an}
Maldives ^t	5	3	25	61	93	103
Mongolia	..	..	..	26 ^{aj}	86 ^{aj}	116 ^{aj}
Myanmar ^{af}	5	5	173	1 090	2 103	2 403
Nepal ^{ad}	1	2	12	39	93	225
Pakistan	688	1 079	1 928	5 552	9 247	9 778
Philippines	1 281	2 601	3 268	6 086	9 305	11 199
Singapore	6 203	13 016	28 564	59 582	72 416 ^k	79 401 ^k
Sri Lanka	231	517	681 ^{ak}	1 297 ^{ak}	2 071 ^{ak}	2 273 ^{ak}
Taiwan Province of China	2 405	2 930	9 735 ^{ak}	15 736 ^{ak}	20 070 ^{ak}	22 996 ^{ak}
Thailand	981	1 999	8 209	17 452	20 461 ^k	26 539 ^k
Viet Nam ^l	7	38	294	6 238	13 410	15 019
The Pacific	1 167	1 170	2 213	2 903	3 117	3 365
Fiji	358	393	402 ^d	739 ^d	832 ^d	862 ^d
Kiribati	..	-	- ^{ap}	1 ^{ap}	3 ^{ap}	4 ^{ap}
New Caledonia	..	-	40 ^{ai}	91 ^{ai}	105 ^{ai}	108 ^{ai}
Papua New Guinea	748	683	1 582	1 667	1 614 ^k	1 784 ^k
Samoa ^{ad}	-	-	8	23	34	36
Solomon Islands ^m	28	32	69	125	174	189
Tonga	..	- ^{aq}	- ^{aq}	9 ^{aq}	16 ^{aq}	18 ^{aq}
Vanuatu ^t	33	62	110	249	339	364
Central and Eastern Europe	-	-	2 991	36 355	84 153	102 697
Albania	201 ^{aj}	384 ^{aj}	425 ^{aj}
Belarus	50 ^{aj}	472 ^{aj}	697 ^{aj}
Bulgaria	4 ^{ac}	337 ^{ac}	1 488 ^{ac}	2 258 ^{ac}

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1998	1999
Czech Republic	..	..	1 360 ^{ar}	7 352	14 375	16 246
Estonia	..	..	..	731 ^f	1 822	2 441
Hungary	..	..	569	10 007	15 862	19 095
Latvia	..	..	..	616	1 558	1 885
Lithuania	..	..	97 ^{ag}	352	1 625	2 063
Moldova, Republic of	..	..	..	94	275	335
Poland	..	..	109	7 843	22 479	29 979
Romania	..	..	766	1 150	4 335	5 441
Russian Federation	..	..	..	5 465	14 166	16 541
Slovakia	..	..	87 ^{ar}	1 248	2 502	2 044
Ukraine	..	..	..	910	2 811	3 248
<i>Memorandum:</i>						
Least developed countries: ^{aa}						
Total	2 189	3 851	7 092	16 054	24 286	28 602
Africa	1 894	3 354	6 129	11 362	17 827	21 625
Latin America and the Caribbean	79	112	149	163	182	212
Asia and the Pacific	216	386	814	4 528	6 277	6 765
Asia	155	292	627	4 131	5 728	6 172
West Asia	68	155	53	2 039	1 631	1 481
South, East and South-East Asia	88	137	574	2 092	4 097	4 692
The Pacific	61	94	187	398	549	593
Oil-exporting countries: ^{at}						
Total	31 556	86 969	156 810	246 429	343 306	377 905
Africa	13 028	21 386	31 908	47 343	56 339	61 401
<i>North Africa</i>	<i>9 411</i>	<i>13 856</i>	<i>19 996</i>	<i>27 756</i>	<i>30 044</i>	<i>31 647</i>
<i>Other Africa</i>	<i>3 617</i>	<i>7 529</i>	<i>11 912</i>	<i>19 587</i>	<i>26 295</i>	<i>29 753</i>
Latin America and the Caribbean	6 133	7 405	49 033	89 528	133 008	156 741
<i>South America</i>	<i>2 743</i>	<i>3 121</i>	<i>4 912</i>	<i>11 973</i>	<i>28 408</i>	<i>32 667</i>
<i>Other Latin America and the Caribbean</i>	<i>3 066</i>	<i>3 703</i>	<i>24 517</i>	<i>44 764</i>	<i>66 504</i>	<i>78 370</i>
Asia	12 395	58 178	75 869	109 557	153 959	159 763
<i>West Asia</i>	<i>.. ^h</i>	<i>25 786</i>	<i>26 638</i>	<i>30 157</i>	<i>40 172</i>	<i>45 709</i>
<i>South, East and South-East Asia</i>	<i>15 461</i>	<i>32 392</i>	<i>49 231</i>	<i>79 400</i>	<i>113 786</i>	<i>114 053</i>
All developing countries minus China	114 988	207 614	352 617	602 063	975 373	1 132 481
Asia and the Pacific	57 754	125 670	213 845	464 890	744 428	850 042
Africa including South Africa	35 754	38 263	53 302	81 446	100 044	110 114

Source: UNCTAD, FDI/TNC database.

^a For the countries for which the stock data are estimated by either cumulating FDI flows or adding flows to FDI stock in a particular year, notes are given belows.

^b Estimated by adding flows to the stock of 1998.

^c Stock data prior to 1989 are estimated by subtracting flows.

^d Estimated by adding flows to the stock of 1989.

^e Estimated by adding flows to the stock of 1986.

^f Stock data prior to 1996 are estimated by subtracting flows.

^g Estimated by accumulating flows since 1982.

^h Negative accumulation of flows. However, this value is included in the regional and global total.

ⁱ Stock data prior to 1988 are estimated by subtracting flows.

^j Stock data prior to 1987 are estimated by subtracting flows.

^k Estimated by adding flows to the stock of 1997.

^l Estimated by accumulating flows since 1970.

- ^m Estimated by accumulating flows since 1975.
- ⁿ Estimated by accumulating flows since 1988.
- ^o Stock data prior to 1990 are estimated by subtracting flows.
- ^p Stock data prior to 1994 are estimated by subtracting flows.
- ^q Estimated by accumulating flows since 1986.
- ^r Estimated by accumulating flows since 1987.
- ^s Estimated by accumulating flows since 1971.
- ^t Estimated by accumulating flows since 1973.
- ^u Estimated by accumulating flows since 1980.
- ^v Estimated by accumulating flows since 1976.
- ^w Stock data prior to 1981 are estimated by subtracting flows.
- ^x Estimated by accumulating flows since 1978.
- ^y 1990 stock is estimated by subtracting the flow of 1991.
- ^z Estimated by adding flows to the stock of 1995.
- ^{aa} Estimated by adding flows to the stock of 1990.
- ^{ab} Estimated by accumulating flows since 1977.
- ^{ac} Estimated by accumulating flows since 1990.
- ^{ad} Estimated by accumulating flows since 1974.
- ^{ae} Stocks up to 1989 are estimated by accumulating flows since 1970.
- ^{af} Estimated by accumulating flows since 1972.
- ^{ag} Stock data prior to 1993 are estimated by subtracting flows.
- ^{ah} Estimated by accumulating flows since 1994.
- ^{ai} Estimated by accumulating flows since 1985.
- ^{aj} Estimated by accumulating flows since 1992.
- ^{ak} Estimated by adding flows to the stock of 1988.
- ^{al} Stock data prior to 1995 are estimated by subtracting flows.
- ^{am} Stock data prior to 1997 are estimated by subtracting flows.
- ^{an} Estimated by adding flows to the stock of 1994.
- ^{ap} Estimated by accumulating flows since 1983.
- ^{aq} Estimated by accumulating flows since 1984.
- ^{ar} Stock data prior to 1992 are estimated by subtracting flows.
- ^{as} Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Western Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.
- ^{at} Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.

Note: For data on FDI stock which are calculated as an accumulation of flows, price changes are not taken into account.

Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 1998 and 1999^a
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1998	1999
World	523 156	707 133	1 716 364	2 870 624	4 065 798	4 759 333
Developed countries	506 834	674 682	1 634 099	2 607 095	3 649 951	4 276 961
Western Europe	234 717	318 903	866 450	1 468 414	2 135 313	2 574 926
European Union	212 602	292 654	789 401	1 303 241	1 920 431	2 336 631
Austria	530	1 343	4 273	11 702	17 451	17 522
Belgium and Luxembourg	6 037	9 551	40 636	88 526	134 533 ^b	159 461 ^b
Denmark	2 065	1 801	7 342	24 703	33 821	42 035 ^c
Finland	737	1 829	11 227	14 993	29 407	31 803
France	23 599 ^d	37 072 ^d	110 119	184 388	227 815	298 012
Germany	43 127	59 909	151 581	268 419	370 311	420 908 ^c
Greece	853 ^e	853 ^e	853 ^e	865 ^e	803 ^b	783 ^b
Ireland	..	202 ^f	2 150 ^f	4 037 ^f	9 678 ^f	15 096 ^f
Italy	7 319	16 600	57 261	109 176	165 412	168 370 ^c
Netherlands	42 135	47 772	109 005	179 557	260 538	306 396 ^c
Portugal	116 ^g	187 ^g	504 ^g	3 712 ^g	9 221	9 605
Spain	1 931	4 455	15 652	35 155	69 178	97 553
Sweden	3 721 ^h	10 768	49 491	73 143	93 537	104 985
United Kingdom	80 434	100 313	229 307	304 865	498 724	664 103
Other Western Europe	22 115	26 249	77 049	165 173	214 882	238 295
Gibraltar	..	..	..	..	..	..
Iceland	63 ⁱ	63 ⁱ	75	180	342	420
Norway	561	1 093	10 888	22 514	33 004 ^j	38 423 ^j
Switzerland	21 491	25 093	66 086	142 479	181 536	199 452 ^c
North America	243 955	294 161	515 350	817 120	1 141 501	1 309 813
Canada	23 777	43 127	84 829	118 105	160 936	178 347
United States	220 178	251 034	430 521	699 015	980 565	1 131 466 ^c
Other developed countries	28 162	61 618	252 299	321 561	373 137	392 222
Australia	2 260	6 653	31 411	48 237	62 152	55 266
Israel	179 ^k	661 ^k	1 169	3 937	6 171	6 873 ^c
Japan	19 610	43 970	201 440	238 452	270 038	292 781 ^c
New Zealand	392	1 371	3 269	7 630	5 775	7 187
South Africa	5 722	8 963	15 010	23 305	29 001	30 115 ^c
Developing countries	16 323	32 426	81 907	258 265	403 920	468 744
Africa	991	6 814	12 249	14 499	16 340	16 974
North Africa	310	460	891	974	1 864	2 181
Algeria ^l	98	156	183	233	233	233
Egypt ^m	39	91	163	405	584	630
Libyan Arab Jamahiriya ⁿ	162	207	517	175	824	1 074
Morocco	..	..	14 ^o	131 ^o	190 ^o	208 ^o
Sudan	..	..	..	..	..	..
Tunisia	11 ^k	6 ^k	15	30	33	35
Other Africa	680	6 355	11 357	13 525	14 476	14 793
Angola

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 1998 and 1999^a

(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1998	1999
Benin ^p	-	2	.. ^q	.. ^q	.. ^q	.. ^q
Botswana	440 ^r	440 ^r	447	650	258	261
Burkina Faso ^s	3	3	.. ^q	-	8	9
Burundi	..	..	- ^t	- ^t	- ^t	- ^t
Cameroon ^u	23	53	150	227	49	49
Cape Verde	..	..	1 ^t	4 ^t	5 ^t	5 ^t
Central African Republic ^v	-	2	18	46	62	67
Chad ^w	-	1	36	84	107	114
Comoros	..	..	1 ^o	7 ^o	7 ^o	7 ^o
Congo	..	..	..	..	..	..
Congo, Democratic Republic of	..	..	..	..	..	..
Côte d'Ivoire	..	..	..	..	103 ^x	130 ^x
Djibouti	..	..	..	..	..	..
Equatorial Guinea	..	..	- ^t	- ^t	- ^t	- ^t
Ethiopia	..	..	..	18 ^y	32 ^y	37 ^y
Gabon ^s	78	103	164	206	225	231
Gambia	..	..	..	..	..	..
Ghana	..	..	..	..	227 ^x	297 ^x
Guinea	..	..	..	..	.. ^{q, x}	.. ^{q, x}
Guinea-Bissau	..	..	..	..	..	..
Kenya ^v	18	60	99	112	156	186
Lesotho	..	..	- ^z	- ^z	- ^z	- ^z
Liberia ^{aa}	48	361	453	717	1 315	1 315
Madagascar	..	..	..	..	..	..
Malawi	..	..	..	..	8	11 ^c
Mali ^v	22	22	22	22	57	72
Mauritania	..	..	3 ^{ab}	3 ^{ab}	15 ^{ab}	15 ^{ab}
Mauritius	..	..	1 ^z	93 ^z	113 ^z	119 ^z
Mozambique	..	..	..	..	..	..
Namibia	..	..	80	20	38	39
Niger ^s	2	8	54	109	145	160
Nigeria ^p	5	5 193	9 653	10 957	11 164	11 256
Rwanda	..	..	..	..	..	..
Senegal ⁿ	7	43	49	96	107	112
Seychelles ^{ac}	14	44	61	94	120	129
Sierra Leone	..	..	..	..	..	..
Somalia	..	..	..	..	..	..
Swaziland	19	9	38	136	94	80
Togo ^{ad}	2	2	7	35	75	90
Uganda	..	..	..	..	..	..
United Republic of Tanzania	..	..	..	..	..	..
Zambia	..	..	..	..	..	..
Zimbabwe	..	10 ^{ae}	88 ^{ae}	137 ^{ae}	225 ^{ae}	234 ^{ae}
Latin America and the Caribbean	9 025	13 827	20 378	48 165	77 372	104 580
South America	7 032	8 124	11 512	24 804	45 761	53 974
Argentina	6 128 ^{af}	6 079 ^{af}	6 105 ^{af}	10 696	18 184	19 277
Bolivia	- ^{ag}	1 ^{ag}	9	18	25	27
Brazil	652	1 361	2 397	5 941 ^{ah}	10 730 ^{ah}	12 131 ^{ah}
Chile	42	102	178	2 810 ^{ai}	8 660 ^{ai}	13 515 ^{ai}
Colombia	136	301	402	1 028	2 381	2 397 ^c
Ecuador	..	..	..	..	..	..
Guyana	2 ^y	1 ^y	1 ^y
Paraguay ^{ac}	32	45	78	238	300	320
Peru	3	38	63	133	239	459 ^c
Suriname

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 1998 and 1999^a

(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1998	1999
Uruguay	16 ^{aj}	32	42 ^{ak}	21 ^{ak}	50 ^{ak}	60 ^{ak}
Venezuela	23	165	2 239	3 918	5 191	5 787
Other Latin America and the Caribbean	1 993	5 703	8 866	23 362	31 611	50 606
Antigua and Barbuda	..	..	..	..	..	..
Aruba	..	..	..	10 ^y	10 ^y	4 ^y
Bahamas ^{al}	285	154	1 535	1 184	1 185	1 185
Barbados ^l	5	12	23	32	38	40
Belize	..	..	..	10 ^{am}	24 ^{am}	29 ^{am}
Bermuda ^{al}	724	2 002	1 550	2 321	3 918	19 017
Cayman Islands ^{an}	10	740	868	1 940	4 240	4 340
Costa Rica ^w	7	27	44	67	87	94
Cuba	..	..	..	..	..	..
Dominica	..	..	..	..	3 ^{ao}	5 ^{ao}
Dominican Republic	..	..	..	38 ^y	53 ^y	59 ^y
El Salvador	..	..	..	..	2 ^x	5 ^x
Grenada	..	..	..	..	..	..
Guatemala	..	..	..	..	..	..
Haiti	..	..	..	..	..	..
Honduras	..	..	..	..	..	..
Jamaica ^l	5	5	42	308	540	635
Mexico	136 ^{ap}	533 ^{ap}	575 ^{ap}	4 132	5 825	6 625 ^c
Netherlands Antilles ^{ac}	9	10	21	23	.. ^q	.. ^q
Nicaragua	..	..	..	..	..	..
Panama ^{al}	811	2 204	4 188	4 573	6 964	7 943
Saint Kitts and Nevis	..	..	..	..	..	..
Saint Lucia	..	..	..	..	..	..
Saint Vincent and the Grenadines	..	..	..	..	..	..
Trinidad and Tobago	..	15 ^{ae}	20 ^{ae}	21 ^{ae}	24 ^{ae}	290 ^{ae}
Virgin Islands	..	..	..	8 704 ^y	12 957 ^y	14 457 ^y
Developing Europe	-	-	258	1 225	1 642	1 749
Bosnia and Herzegovina	..	..	..	13 ^y	41 ^y	41 ^y
Croatia	..	..	..	703	992	1 024
Malta	..	..	..	5 ^{aq}	43 ^{aq}	73 ^{aq}
Slovenia	..	..	258 ^{ar}	504	563	607
TFYR Macedonia	..	..	..	..	3 ^x	4 ^x
Asia	6 294	11 747	48 929	194 237	308 357	345 206
West Asia	1 548	2 231	6 406	6 078	3 755	4 925
Bahrain	628 ^{as}	657 ^{as}	719	1 044	1 577	1 777 ^c
Cyprus	..	- ^{at}	8 ^{at}	122 ^{at}	299 ^{at}	457 ^{at}
Iran, Islamic Republic	..	..	..	77 ^{au}	154 ^{au}	184 ^{au}
Iraq	..	..	..	..	..	..
Jordan ⁿ	117	120	110	17	.. ^q	.. ^q
Kuwait ^v	568	930	3 662	2 798	1 702	1 925
Lebanon ^{al}	1	40	.. ^q	.. ^q	.. ^q	.. ^q
Oman ^{al}	1	40	7	5	26	36
Qatar	..	..	..	30 ^{aq}	110 ^{aq}	140 ^{aq}
Saudi Arabia ^{al}	228	420	1 811	1 685	1 588	1 463
Syrian Arab Republic	6 ^x	8 ^x
Turkey	268 ^{am}	996 ^{am}	1 641 ^{am}

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a

(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1998	1999
United Arab Emirates ^{al}	5	19	99	66	24	6
Yemen	..	4 ^{av}	5 ^{av}	5 ^{av}	5 ^{av}	5 ^{av}
Central Asia	-	-	-	-	159	513
Armenia	..	..	..	..	12 ^{aw}	25 ^{aw}
Azerbaijan	..	..	..	..	137 ^{aw}	473 ^{aw}
Georgia	..	..	..	..	..	..
Kazakhstan	..	..	..	-	10	14
Kyrgyzstan	..	..	..	..	- ^{aw}	2 ^{aw}
Tajikistan	..	..	..	..	..	..
Turkmenistan	..	..	..	..	..	..
Uzbekistan	..	..	..	..	..	..
South, East and South-East Asia	4 746	9 517	42 522	188 159	304 442	339 769
Afghanistan	..	..	..	..	..	..
Bangladesh	..	..	- ^o	.. ^{o, q}	.. ^{o, q}	.. ^{o, q}
Brunei Darussalam	..	..	..	71 ^{am}	131 ^{am}	151 ^{am}
Cambodia	..	..	..	2 ^y	2 ^y	2 ^y
China	-	131	2 489 ^{ax}	15 802 ^{ax}	23 113 ^{ax}	25 613 ^{ax}
Hong Kong, China ^{ay}	148	2 345	13 242	85 156	153 067	172 962
India	235 ^{az}	250 ^{az}	281 ^{az}	494 ^{ai}	894 ^{ai}	1 061 ^{ai}
Indonesia	..	49 ^{ap}	25 ^{ap}	1 295	2 117	2 189
Korea, Democratic People's Republic	..	..	..	..	..	..
Korea, Republic of	127	461	2 301	10 233	20 288	22 418
Lao People's Democratic Republic	..	..	..	..	..	..
Macau, China	..	..	..	..	..	..
Malaysia	197	1 374	2 671	11 143	15 240	16 880 ^c
Maldives	..	..	..	..	..	..
Mongolia	..	..	..	1 ^{aq}	3 ^{aq}	4 ^{aq}
Myanmar	..	..	..	..	..	..
Nepal	..	..	..	..	..	..
Pakistan	40	129	250	403	467	468
Philippines	171	171	155	1 220	1 698	1 858
Singapore	3 718	4 387	7 808	35 050	47 371	51 314 ^c
Sri Lanka	..	1 ^{at}	8 ^{at}	37 ^{at}	36 ^{at}	41 ^{at}
Taiwan Province of China	97	204	12 888 ^{ba}	25 144 ^{ba}	38 066 ^{ba}	42 486 ^{ba}
Thailand	13	14	404	2 173	1 978 ^b	2 346 ^b
Viet Nam	..	..	..	- ^{au}	- ^{au}	- ^{au}
The Pacific	13	37	94	138	209	234
Fiji ^{an}	2	15	87	132	203	228
Kiribati	..	..	..	- ^{bb}	- ^{bb}	- ^{bb}
New Caledonia	..	..	..	..	..	..
Papua New Guinea	10	22	7 ^{ax}	7 ^{ax}	7 ^{ax}	7 ^{ax}
Samoa	..	..	..	..	..	..
Solomon Islands	..	..	..	..	..	..
Tonga	..	..	..	- ^{am}	- ^{am}	- ^{am}
Vanuatu	..	..	..	..	..	..
Central and Eastern Europe	-	25	358	5 264	11 927	13 628
Albania	48 ^{au}	69 ^{au}	69 ^{au}
Belarus	4 ^{ao}	5 ^{ao}

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 1998 and 1999 ^a

(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1998	1999
Bulgaria	..	..	..	34 ^{bc}	4	8 ^c
Czech Republic	..	..	..	345	804	908
Estonia	..	..	..	68 ^{bd}	198	272
Hungary	..	..	197	383	1 101	1 553
Latvia	..	..	..	231	281	281
Lithuania	..	..	..	1	16	26
Moldova, Republic of	..	..	..	18	19	20
Poland	..	25 ^k	95	539	1 165	1 365
Romania	..	..	66	121	122	133
Russian Federation	..	..	..	3 015	7 377	8 586
Slovakia	..	..	..	374	668	296 ^c
Ukraine	..	..	..	87	98	105
<i>Memorandum:</i>						
Least developed countries: ^{be}						
Total	77	406	533	739	1 574	1 653
Africa	77	401	528	796	1 597	1 670
Latin America and the Caribbean	..	..	..	..	..	..
Asia and the Pacific	-	4	5	.. ^q	.. ^q	.. ^q
Asia	-	4	5	.. ^q	.. ^q	.. ^q
West Asia	..	4	5	5	5	5
South, East and South-East Asia	-	-	-	.. ^q	.. ^q	.. ^q
The Pacific	-	-	-	-	-	-
Oil-exporting countries: ^{bf}						
Total	2 203	10 011	22 682	38 537	46 846	50 989
Africa	416	5 808	10 844	12 234	13 113	13 509
<i>North Africa</i>	<i>310</i>	<i>460</i>	<i>877</i>	<i>843</i>	<i>1 674</i>	<i>1 973</i>
<i>Other Africa</i>	<i>106</i>	<i>5 348</i>	<i>9 966</i>	<i>11 391</i>	<i>11 439</i>	<i>11 536</i>
Latin America and the Caribbean	160	714	2 843	8 088	11 064	12 729
<i>South America</i>	<i>24</i>	<i>166</i>	<i>2 248</i>	<i>3 936</i>	<i>5 216</i>	<i>5 814</i>
<i>Other Latin America and the Caribbean</i>	<i>136</i>	<i>548</i>	<i>595</i>	<i>4 153</i>	<i>5 849</i>	<i>6 915</i>
Asia	1 628	3 489	8 995	18 214	22 669	24 751
<i>West Asia</i>	<i>1 431</i>	<i>2 066</i>	<i>6 299</i>	<i>5 705</i>	<i>5 181</i>	<i>5 531</i>
<i>South, East and South-East Asia</i>	<i>197</i>	<i>1 423</i>	<i>2 696</i>	<i>12 509</i>	<i>17 488</i>	<i>19 220</i>
All developing countries minus China	16 323	32 295	79 418	242 463	380 808	443 131
Asia and the Pacific	6 307	11 785	49 022	194 376	308 566	345 441
Africa including South Africa	6 713	15 778	27 259	37 804	45 341	47 089

Source: UNCTAD, FDI/TNC database.

^a For the countries for which the stock data are estimated by either cumulating FDI flows or adding flows to FDI stock in a particular year, notes are given below.

^b Estimated by adding flows to the stock of 1997.

^c Estimated by adding flows to the stock of 1998.

^d Stock data prior to 1987 are estimated by subtracting flows.

^e Stock data prior to 1997 are estimated by subtracting flows.

^f Estimated by accumulating flows since 1984.

^g Stock data prior to 1991 are estimated by accumulating flows since 1972. From 1991 to 1995 stocks were estimated by subtracting flows to the stock of 1996.

^h Stock data prior to 1982 are estimated by subtracting flows.

ⁱ Stock data prior to 1988 are estimated by subtracting flows.

^j Estimated by adding flows to the stock of 1996.

^k Stock data prior to 1990 are estimated by subtracting flows.

- l Estimated by accumulating flows since 1970.
- m Estimated by accumulating flows since 1977.
- n Estimated by accumulating flows since 1972.
- o Estimated by accumulating flows since 1990.
- p Estimated by accumulating flows since 1979.
- q Negative accumulation of flows. However, this value is included in the regional and global total.
- r Stock data prior to 1994 are estimated by subtracting flows.
- s Estimated by accumulating flows since 1974.
- t Estimated by accumulating flows since 1989.
- u Estimated by accumulating flows since 1973.
- v Estimated by accumulating flows since 1975.
- w Estimated by accumulating flows since 1978.
- x Estimated by accumulating flows since 1996.
- y Estimated by accumulating flows since 1993.
- z Estimated by accumulating flows since 1988.
- aa Estimated by using the inward stock of the United States as a proxy and accumulating flows since 1994.
- ab Estimated by accumulating flows since 1986.
- ac Estimated by accumulating flows since 1976.
- ad Estimated by accumulating flows since 1971.
- ae Estimated by accumulating flows since 1983.
- af Stock data prior to 1991 are estimated by subtracting flows.
- ag Stock data up to 1985 are estimated by accumulating flows since 1980.
- ah Estimated by adding flows to the stock of 1990.
- ai Estimated by adding flows to the stock of 1992.
- aj Stock data prior to 1983 are estimated by subtracting flows.
- ak Estimated by adding flows to the stock of 1987.
- al Estimated by using the inward stock of the United States as a proxy and accumulating flows since 1993.
- am Estimated by accumulating flows since 1991.
- an Estimated by accumulating flows since 1980.
- ao Estimated by accumulating flows since 1997.
- ap Estimated by using the inward stock of the United States as a proxy.
- aq Estimated by accumulating flows since 1995.
- ar Stock data prior to 1993 are estimated by subtracting flows.
- as Stock data prior to 1989 are estimated by subtracting flows.
- at Estimated by accumulating flows since 1985.
- au Estimated by accumulating flows since 1992.
- av Estimated by accumulating flows since 1982.
- aw Estimated by accumulating flows since 1998.
- ax Estimated by adding flows to the stock of 1989.
- ay Estimated by using the inward stock of the United States and China as a proxy and accumulating flows since 1994.
- az Stock data prior to 1992 are estimated by subtracting flows.
- ba Estimated by adding flows to the stock of 1988.
- bb Estimated by accumulating flows since 1994.
- bc Stock data prior to 1998 are estimated by subtracting flows.
- bd Stock data prior to 1996 are estimated by subtracting flows.
- be Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Western Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.
- bf Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.
- Note:* For data on FDI stock which are calculated as an accumulation of flows, price changes are not taken into account.

Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998

(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
World						
inward	4.1	4.6	5.4	5.9	7.5	11.1
outward	4.9	5.2	5.8	6.2	7.6	11.5
Developed countries						
inward	4.0	3.5	4.5	4.8	6.2	10.9
outward	5.6	5.9	6.7	7.2	9.2	14.8
Western Europe						
inward	5.7	5.6	6.8	6.5	8.5	15.2
outward	8.1	8.9	9.9	11.6	15.1	26.0
European Union						
inward	5.8	5.5	6.9	6.5	8.3	15.3
outward	8.0	8.6	9.6	11.0	14.5	26.2
Austria						
inward	2.2	4.8	3.7	8.7	5.8	9.6
outward	3.4	2.9	2.2	3.8	4.3	5.8
Belgium and Luxembourg						
inward	19.7	17.1	17.8	24.2	22.1	40.6
outward	14.9	2.8	19.3	13.8	13.3	51.6
Denmark						
inward	4.7	18.9	12.4	2.1	8.2	18.5
outward	6.5	15.7	6.9	5.7	10.9	10.9
Finland						
inward	1.7	10.4	5.1	5.2	9.8	51.3
outward	5.4	28.2	7.2	16.8	24.4	78.8
France						
inward	5.9	6.5	8.1	7.6	9.1	11.0
outward	10.3	10.2	5.4	10.5	13.9	17.0
Germany						
inward	0.9	1.6	2.3	1.3	2.6	5.1
outward	5.4	4.2	7.5	10.3	9.6	22.1
Greece						
inward	5.5	5.3	4.8	4.4	3.9	2.6
outward	^a	-0.5	0.3	-	-	-0.2
Ireland						
inward	10.5	9.3	12.7	19.1	16.9	45.0
outward	5.3	4.8	7.2	5.3	6.2	20.5
Italy						
inward	1.9	1.2	2.4	1.6	1.8	1.4
outward	2.6	2.8	3.5	3.9	5.0	6.6
Netherlands						
inward	14.2	11.3	15.7	19.3	19.8	55.2
outward	22.6	27.4	25.9	40.0	40.1	68.0
Portugal						
inward	10.0	6.1	2.8	5.3	8.8	10.1
outward	1.5	1.4	2.8	3.0	6.5	10.5
Spain						
inward	10.2	9.2	5.3	5.6	5.8	9.0
outward	2.5	4.1	3.5	4.6	11.4	14.4
Sweden						
inward	6.4	23.1	42.9	13.6	35.2	59.8
outward	17.1	24.7	33.3	12.5	40.6	74.4
United Kingdom						
inward	12.0	5.6	10.9	12.5	15.1	25.7
outward	14.1	19.6	23.7	17.4	28.0	48.0

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Other Western Europe						
inward	3.0	7.3	4.8	6.7	12.0	12.4
outward	10.4	15.5	15.5	23.4	26.2	21.3
Gibraltar						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Iceland						
inward	0.9	-0.2	-0.9	6.4	10.7	8.4
outward	0.8	2.4	2.3	4.8	3.9	4.2
Norway						
inward	1.8	10.8	7.9	9.4	10.3	9.8
outward	4.1	8.5	9.4	17.6	14.2	6.9
Switzerland						
inward	3.6	5.8	3.4	5.1	13.2	14.4
outward	13.5	18.8	18.6	27.0	35.3	32.0
North America						
inward	5.2	4.7	5.6	7.1	8.2	13.2
outward	4.7	7.3	8.6	7.4	8.5	11.3
Canada						
inward	4.7	8.1	9.4	9.2	9.9	18.8
outward	4.7	9.2	11.7	12.5	18.9	27.1
United States						
inward	5.3	4.4	5.3	7.0	8.0	12.8
outward	4.6	7.1	8.3	7.0	7.6	10.0
Other developed countries						
inward	0.8	0.6	1.2	0.7	1.4	1.1
outward	3.3	1.7	1.8	2.0	2.7	2.6
Australia						
inward	8.9	5.9	15.0	6.7	8.2	7.3
outward	4.7	3.2	4.6	6.6	6.8	2.7
Israel						
inward	2.8	2.5	6.4	6.2	7.6	9.3
outward	2.7	4.3	3.5	4.7	3.9	4.2
Japan						
inward	-	-	-	-	0.3	0.3
outward	3.2	1.3	1.5	1.7	2.2	2.4
New Zealand						
inward	23.3	24.4	29.0	16.0	20.0	7.3
outward	10.8	16.5	-2.7	-11.0	-0.4	7.4
South Africa						
inward	0.1	1.8	5.2	3.5	15.8	2.5
outward	2.3	6.0	10.4	4.5	9.7	7.8
Developing countries						
inward	4.6	8.3	7.6	9.1	10.8	11.5
outward	2.1	3.4	3.4	3.8	3.8	2.4
Africa						
inward	4.9	8.7	6.7	7.6	8.9	8.8
outward	1.8	1.3	0.4	-	2.7	1.0
North Africa						
inward	3.1	5.9	3.0	2.8	5.3	4.6
outward	-	0.4	0.7	0.4	1.4	1.1

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998

(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Algeria						
inward	-	0.1	-	-	-	-
outward	0.1 ^b	..	..	..	..	..
Egypt						
inward	4.4	11.9	5.2	5.1	6.1	6.1
outward	0.2	0.4	0.8	-	0.9	0.3
Libyan Arab Jamahiriya						
inward	2.8	-2.2	-3.3	-3.1	-2.0	-3.9
outward	-1.1	0.8	2.6	1.4	6.9	7.8
Morocco						
inward	4.8	8.8	4.7	5.0	15.6	4.1
outward	0.4 ^c	0.4	0.2	0.4	0.1	0.3
Sudan						
inward	-0.2 ^d	-	-	-	3.8	14.7
outward	..	..	..	..	..	..
Tunisia						
inward	8.8	13.4	8.7	7.7	7.8	13.6
outward	-	0.2	-	-	0.2	-
Other Africa						
inward	8.1	13.0	11.9	14.5	13.8	14.7
outward	5.6	2.6	-	-0.6	4.1	0.9
Angola						
inward	19.9	13.7	51.2	31.2	23.1	73.8
outward	- ^e	-0.2	-24.1	-	-	-
Benin						
inward	20.9	5.3	2.1	6.6	6.8	8.5
outward	-20.6 ^c	-3.3	-3.2	3.1	3.2	0.5
Botswana						
inward	-2.0	-1.4	6.4	6.7	8.8	7.5
outward	0.8 ^c	0.9	3.7	-	0.4	0.3
Burkina Faso						
inward	0.5	4.7	1.8	2.6	1.9	1.5
outward	-0.5	1.8	-	-	0.2	0.8
Burundi						
inward	0.5	-	1.9	-	-	3.7
outward	- ^d	0.1	0.5	-	-	-
Cameroon						
inward	-0.7	-0.9	0.6	2.5	3.1	3.1
outward	1.2	-	-	-4.0	-4.5	-3.4
Cape Verde						
inward	1.2	1.2	12.6	15.0	6.1	4.5
outward	0.6	0.2	0.3	0.1	-	-
Central African Republic						
inward	-3.1	3.6	2.0	13.5	6.3	3.6
outward	3.0	7.2	4.0	16.6	5.7	3.6
Chad						
inward	9.4	19.5	7.8	9.3	6.8	6.6
outward	13.9	0.4	7.2	4.0	4.6	2.0
Comoros						
inward	3.6	0.5	2.3	5.0	5.2	5.1
outward	2.2 ^c	7.7	0.3	..	..	..
Congo						
inward	1.1	0.6	0.4	1.2	1.8	0.7
outward	0.8 ^a	0.6	0.4	1.2	1.8	..
Congo, Democratic Republic of						
inward	-0.4	0.2	0.2	0.5	0.2	-
outward

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Côte d'Ivoire						
inward	7.5	14.3	20.9	22.4	29.6	15.7
outward	13.2 ^c	4.8	4.4	2.4	2.3	1.8
Djibouti						
inward	1.5 ^a	2.5	7.6	11.2	10.5	13.4
outward	..	..	..	..	..	..
Equatorial Guinea						
inward	37.2	20.0	108.4	135.2	6.5	6.2
outward	0.3	..	..	..	..	..
Ethiopia						
inward	0.2	2.7	3.5	1.2	6.5	16.0
outward	0.7	0.4	0.9	0.4	0.5	0.4
Gabon						
inward	1.8	-11.3	-10.5	23.7	10.5	11.8
outward	1.2	-	-	-	1.1	0.3
Gambia						
inward	10.3	14.8	10.0	14.4	18.0	18.7
outward	..	..	..	..	..	..
Ghana						
inward	3.9	19.0	7.8	8.4	5.1	3.4
outward	..	..	..	10.5	2.9	1.8
Guinea						
inward	3.7	-	0.1	3.3	2.3	2.6
outward	..	..	..	-	-2.2	-
Guinea-Bissau						
inward	2.6 ^e	0.8	1.8	1.6	17.1	3.6
outward	1.7 ^f	..	..	..	..	..
Kenya						
inward	1.6	0.3	1.7	0.7	2.1	2.2
outward	^b	..	0.7	1.4	0.2	0.8
Lesotho						
inward	33.6	57.0	48.2	52.3	48.1	60.5
outward	^e	..	..	..	..	..
Liberia						
inward	201.4	14.1	21.1	17.1	15.1	16.1
outward	119.8	85.6	-96.6	-432.8	1035.1	..
Madagascar						
inward	4.2	1.8	2.8	2.2	3.2	3.4
outward	0.2 ^e	..	..	..	..	..
Malawi						
inward	5.0	2.8	12.3	19.6	8.9	36.5
outward	..	0.3	..	0.9	0.4	2.9
Mali						
inward	-	3.9	20.5	7.6	12.6	5.7
outward	..	..	..	0.6	0.8	4.3
Mauritania						
inward	3.2	1.3	3.8	4.0	1.8	-
outward	0.3	..	..	4.0	1.8	2.3
Mauritius						
inward	3.3	1.9	1.9	3.3	5.0	1.3
outward	1.9	-	0.4	0.2	0.3	1.4
Mozambique						
inward	2.0	3.5	4.9	13.4	9.8	26.7
outward	^e	-	-	-
Namibia						
inward	12.0	15.1	21.2	17.2	12.4	12.9
outward	0.7	-0.9	-0.5	-2.9	0.1	-0.2

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998

(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Niger						
inward	6.9	5.0	9.5	11.1	13.8	4.3
outward	3.8	2.2	1.2	9.7	4.5	4.9
Nigeria						
inward	30.3	50.5	23.9	35.4	25.2	12.7
outward	20.7	4.6	2.3	0.9	1.0	1.3
Rwanda						
inward	2.8	1.1	1.1	1.0	0.9	2.2
outward	..	..	..	..	..	..
Senegal						
inward	2.6	12.6	5.2	0.9	20.7	7.7
outward	1.1	3.3	-0.5	0.2	-0.1	1.1
Seychelles						
inward	21.7	23.0	26.2	18.0	31.7	26.3
outward	1.9	10.1	10.4	7.9	5.8	1.4
Sierra Leone						
inward	7.6	-4.0	-3.1	10.5	29.9	19.2
outward	-	-1.6	5.0	..	..	..
Somalia						
inward	-5.9	0.5	0.5	-	-	-
outward	..	..	..	..	..	..
Swaziland						
inward	28.7	7.5	7.8	-17.4	-11.1	35.8
outward	4.8	16.3	6.6	-9.0	-4.6	7.0
Togo						
inward	1.7	13.7	19.3	14.1	12.6	20.2
outward	2.4	0.1	2.9	6.7	2.4	10.8
Uganda						
inward	1.7	11.7	12.2	12.4	17.1	20.4
outward	..	..	0.3	-0.1	-0.4	-
United Republic of Tanzania						
inward	0.7	4.5	14.6	13.9	14.0	13.8
outward	..	..	..	..	..	..
Zambia						
inward	27.3	9.0	20.5	24.6	40.3	44.3
outward	..	..	..	..	..	..
Zimbabwe						
inward	0.2	2.8	6.8	4.2	8.0	39.8
outward	0.8	0.9	0.8	2.7	1.7	0.8
Latin America and the Caribbean						
inward	5.2	8.8	9.3	12.3	16.2	16.6
outward	0.9	1.3	1.2	1.5	2.6	2.8
South America						
inward	4.3	6.7	7.2	11.6	15.8	17.5
outward	1.0	1.4	1.4	1.5	2.9	2.9
Argentina						
inward	8.2	6.8	11.5	13.2	15.4	11.0
outward	1.1	2.0	3.2	3.3	6.4	3.7
Bolivia						
inward	10.8	14.7	35.9	35.6	57.0	48.2
outward	0.2	0.2	0.2	0.2	0.1	0.1
Brazil						
inward	1.8	2.3	3.8	7.0	11.7	18.4
outward	0.6	0.5	0.8	0.3	1.0	1.7

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998

(Percentage)

Region/economy	1988-1993					
	(Annual average)	1994	1995	1996	1997	1998
Chile						
inward	13.0	23.1	19.0	27.1	27.2	25.0
outward	2.2	7.7	4.8	7.0	9.7	15.1
Colombia						
inward	7.8	7.8	4.7	14.8	26.2	17.5
outward	0.9	0.8	1.2	1.6	3.8	3.2
Ecuador						
inward	9.1	17.0	14.1	14.5	18.5	20.1
outward	g	-	-	-	-	-
Guyana						
inward	.. ^h	43.0	26.4	30.0	15.9	22.5
outward	h	-	-	-0.3	-	-
Paraguay						
inward	4.7	7.8	7.5	11.3	12.4	22.3
outward	1.0	4.7	1.3	-	2.2	0.7
Peru						
inward	2.4	29.2	14.2	23.5	10.6	12.5
outward	0.2 ^h	-	-	-0.1	0.5	0.3
Suriname						
inward	-18.0	-3.5	-2.1	0.6	1.2	1.0
outward	..	..	..	..	..	..
Uruguay						
inward	3.5	6.3	6.2	5.0	4.4	5.1
outward	0.3	-	-1.0	0.4	0.5	0.2
Venezuela						
inward	5.9	7.9	7.7	19.6	34.8	25.6
outward	3.0	3.5	0.7	4.6	3.1	1.5
Other Latin America and the Caribbean						
inward	7.3	13.6	18.6	14.8	17.3	14.5
outward	0.8	1.0	0.2	1.4	1.6	2.5
Antigua and Barbuda						
inward	26.2	15.3	17.3	8.7	9.8	13.3
outward	-0.7 ^d	-0.6	-1.1	-0.5	-0.8	-
Aruba						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Bahamas						
inward	1.9	3.8	15.3	..	..	..
outward	-	-	-	..	..	..
Barbados						
inward	4.0	5.6	4.5	5.3	4.4	5.5
outward	0.6	0.5	1.3	1.4	0.4	0.3
Belize						
inward	12.4	12.1	16.3	12.1	8.3	11.5
outward	0.9 ^d	1.6	1.6	4.1	2.7	2.9
Bermuda						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Cayman Islands						
inward
outward
Costa Rica						
inward	13.9	18.1	19.5	26.4	25.8	24.4
outward	0.3	0.3	0.3	0.4	0.4	0.3

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Cuba						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Dominica						
inward	27.4	41.2	78.3	26.8	27.4	14.6
outward	..	..	..	1.8	1.1	4.1
Dominican Republic						
inward	7.8	8.3	16.0	3.4	12.6	16.9
outward	0.2 ^h	0.5	0.6	0.5	-	-
El Salvador						
inward	1.7	..	2.1	-0.3	0.6	44.0
outward	..	..	..	0.1	..	..
Grenada						
inward	22.4	21.8	23.7	19.5	32.1	39.3
outward	..	..	..	..	..	..
Guatemala						
inward	10.3	3.5	3.3	3.7	3.1	20.7
outward	..	-1.1	-1.1	-	-	-
Haiti						
inward	2.5	-2.3	2.3	1.0	1.0	2.4
outward	-3.5 ^c	-	0.3	0.3	-	-
Honduras						
inward	5.8	4.3	7.3	9.5	10.8	6.4
outward	- ^c	-0.3	-0.2	-0.2	-	-
Jamaica						
inward	11.0	9.9	8.9	9.7	9.4	18.6
outward	4.1 ^c	4.0	4.0	4.9	2.6	4.1
Mexico						
inward	6.9	13.5	20.6	15.5	16.4	11.6
outward	0.3	1.3	-0.6	-	1.4	1.5
Netherlands Antilles						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Nicaragua						
inward	9.5 ^d	10.0	16.7	18.1	27.0	25.8
outward	- ^g	..	-	-1.7	..	-
Panama						
inward	0.3	21.5	13.0	19.9	54.7	45.9
outward	34.7	-11.5	16.0	41.8	13.6	46.4
Saint Kitts and Nevis						
inward	31.7	18.2	24.2	54.0	16.1	25.5
outward	0.2 ^c	-0.4	-2.4	-3.1	-1.6	-0.8
Saint Lucia						
inward	34.5	26.2	28.9	13.9	33.2	71.1
outward	0.2 ⁱ	..	4.5	13.1	..	..
Saint Vincent and the Grenadines						
inward	24.2	77.4	38.5	54.1	63.3	27.6
outward	1.6	-0.5	1.0	1.0	..	..
Trinidad and Tobago						
inward	25.4	51.3	37.0	37.3	65.2	46.9
outward	- ^c	-	0.1	0.1	-	-
Virgin Islands						
inward	..	..	..	..	..	..
outward
Developing Europe						
inward	5.5	6.8	5.7	10.6	9.7	13.0
outward	0.4	-	0.2	0.4	2.2	1.1

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Bosnia and Herzegovina						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Croatia						
inward	7.1 ⁹	5.7	3.9	12.4	10.5	17.3
outward	1.1 ⁹	0.3	0.2	0.6	3.8	1.9
Malta						
inward	7.8	18.8	17.6	33.9	19.5	32.5
outward	0.1 ⁹	-0.1	0.5	0.7	2.0	1.8
Slovenia						
inward	4.0 ^a	4.4	4.4	4.4	7.5	3.5
outward	0.3 ⁹	-0.1	0.1	0.2	0.6	0.2
TFYR Macedonia						
inward	..	5.2	2.3	2.6	3.4	26.4
outward	..	..	..	0.2	0.2	0.3
Asia						
inward	4.3	8.1	7.1	8.2	9.0	9.6
outward	2.5	4.4	4.4	4.8	4.4	2.4
West Asia						
inward	1.1	1.6	-	1.6	3.1	3.9
outward	0.6	-1.3	-0.8	1.6	-0.2	-2.7
Bahrain						
inward	26.0	18.2	42.5	271.1	43.3	20.8
outward	3.5	17.4	-1.6	40.4	6.3	20.8
Cyprus						
inward	5.6	3.0	4.7	2.8	4.4	3.5
outward	0.8	1.4	1.6	2.7	2.8	5.3
Iran, Islamic Republic						
inward	-	-	-	-	0.1	-
outward	-	-	-	-	0.2	-
Iraq						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Jordan						
inward	0.7	0.1	0.7	0.8	19.3	16.8
outward	-0.7	-1.2	-1.4	-2.1	-	0.5
Kuwait						
inward	0.4	..	0.2	7.9	0.5	1.6
outward	17.5	-45.9	-27.7	39.5	-23.7	-51.9
Lebanon						
inward	0.4 ^c	0.2	1.0	2.0	3.8	4.2
outward	0.2 ^c	-	-	-	-	-56.2
Oman						
inward	7.3	3.8	2.2	3.6	1.9	3.1
outward	-	0.2	-	-	0.4	0.3
Qatar						
inward	1.9	7.3	5.0	2.1	3.1	3.9
outward	..	..	1.6	2.4	1.1	1.1
Saudi Arabia						
inward	1.9	1.6	-7.5	-4.7	11.1	16.6
outward	1.0	0.4	-	0.7	0.7	-1.8
Syrian Arab Republic						
inward	1.6	1.9	0.7	0.6	0.6	0.6
outward	1.8	-	-	-

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Turkey						
inward	2.0	1.9	2.2	1.6	1.6	1.9
outward	- ^c	0.2	0.3	0.2	0.5	0.7
United Arab Emirates						
inward	1.5	0.6	3.7	1.2	0.9	0.9
outward	0.2	-0.4	-	-	-0.1	-0.2
Yemen						
inward	25.3 ^c	0.2	-9.5	-4.1	-10.5	-22.6
outward	..	..	..	..	..	..
Central Asia						
inward	4.1	7.5	12.9	15.1	25.5	28.3
outward	..	-	3.5	0.7	1.3	2.5
Armenia						
inward	0.2 ^c	6.1	12.2	6.2	19.5	71.2
outward	..	..	..	..	..	3.5
Azerbaijan						
inward	..	2.5	73.1	67.9	78.0	64.2
outward	..	..	38.8	3.9	4.5	8.6
Georgia						
inward	..	19.4	3.9	16.4	29.5	66.1
outward	..	..	..	..	..	..
Kazakhstan						
inward	8.8 ^h	12.8	21.0	31.4	36.7	30.4
outward	..	-	-	-	-	0.2
Kyrgyzstan						
inward	1.7 ^g	27.7	31.2	11.3	37.2	50.3
outward	..	..	..	-	0.4	0.3
Tajikistan						
inward	..	2.1	5.1	3.3	0.9	7.5
outward	..	..	..	..	..	-
Turkmenistan						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Uzbekistan						
inward	1.4 ^h	1.3	2.0	0.8	5.3	5.1
outward	..	..	..	..	..	..
South, East and South-East Asia						
inward	5.5	9.1	8.1	9.1	9.8	10.5
outward	3.0	5.2	5.1	5.3	5.2	3.4
Afghanistan						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Bangladesh						
inward	0.1	0.3	-	0.3	2.9	6.2
outward	-	-	-1.4	0.5	-	-
Brunei Darussalam						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Cambodia						
inward	18.1 ^h	15.5	23.5	36.1	28.6	28.0
outward	0.7 ^g
China						
inward	6.4	17.3	14.7	14.3	14.6	12.9
outward	1.4	1.0	0.8	0.8	0.8	0.8

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Hong Kong, China						
inward	16.5	20.1	14.6	21.7	19.8	29.6
outward	27.2	55.0	58.7	55.1	42.5	33.9
India						
inward	0.4	1.4	2.4	2.6	3.8	2.9
outward	-	0.1	0.1	0.3	0.1	-
Indonesia						
inward	3.1	3.8	6.7	8.9	6.8	-0.8
outward	0.2	1.1	0.9	0.9	0.3	-
Korea, Democratic People's Republic						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Korea, Republic of						
inward	1.0	0.7	0.8	1.2	1.8	5.5
outward	1.0	1.6	1.7	2.2	1.9	4.1
Lao People's Democratic Republic						
inward	10.8	60.8	19.3	23.6	18.2	14.4
outward	0.1 ⁱ	..	-	..	..	-
Macau, China						
inward	-	0.2	0.1	0.4	0.2	-
outward	..	..	..	..	..	..
Malaysia						
inward	20.7	15.7	15.5	17.0	15.1	13.9
outward	2.0	8.0	6.6	8.8	6.1	4.0
Maldives						
inward	7.1	11.7	9.6	12.4	15.2	15.3
outward	0.5 ^c	0.4	-0.3	-1.7	-4.5	-0.7
Maldives						
inward	7.1	11.7	9.6	12.4	15.2	15.3
outward	0.5 ^c	0.4	-0.3	-1.7	-4.5	-0.7
Mongolia						
inward	4.9 ^g	4.1	3.9	5.9	10.0	7.0
outward	..	..	0.4	-	0.8	-
Myanmar						
inward	3.3 ^d	1.4	1.9	1.6	1.7	1.4
outward	..	..	..	..	..	..
Nepal						
inward	0.5	0.8	0.9	1.9	2.2	1.3
outward	..	..	-	1.2	-0.5	-
Pakistan						
inward	3.5	4.5	7.1	8.9	7.5	5.6
outward	-	-	-	-	-0.3	-
Philippines						
inward	7.8	10.5	8.9	7.8	6.2	12.8
outward	0.9	2.0	0.6	0.9	0.7	1.2
Singapore						
inward	29.2	36.1	25.6	25.6	22.1	17.6
outward	8.6	19.3	22.3	19.7	24.2	-4.9
Sri Lanka						
inward	4.2	5.3	1.9	4.0	11.8	5.2
outward	0.2	0.3	0.2	-	-	-
Taiwan Province of China						
inward	2.9	2.3	2.4	3.0	3.4	0.4
outward	9.5	4.4	4.5	6.1	7.9	6.1
Thailand						
inward	5.4	2.3	2.8	3.2	7.8	25.1
outward	0.4	0.7	1.2	1.2	0.8	0.5

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Viet Nam						
inward	45.4 ^d	49.0	42.8	37.9	36.8	25.3
outward	..	..	..	..	..	..
The Pacific						
inward	17.4	14.0	42.0	8.3	4.8	15.0
outward	2.8	-0.1	-1.1	4.3	12.4	16.5
Fiji						
inward	30.4	30.7	27.3	1.1	6.4	39.8
outward	8.3	-0.1	-1.1	4.3	12.4	16.5
Kiribati						
inward	0.6	2.1	1.4	3.3	4.8	2.4
outward	..	0.1	..	..	..	..
New Caledonia						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Papua New Guinea						
inward	14.5	7.1	47.5	7.6	2.2	9.7
outward	0.6 ^f	..	..	..	..	..
Vanuatu						
inward	39.2	52.4	42.8	54.8	48.0	41.4
outward	..	..	..	..	..	..
Samoa						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Solomon Islands						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Tonga						
inward	3.3	9.3	9.3	9.4	14.0	9.3
outward	-	..	..	..	..	..
Central and Eastern Europe						
inward	3.7	4.4	9.2	6.8	10.5	12.9
outward	0.2	0.2	0.3	0.6	1.9	1.4
Albania						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Belarus						
inward	0.1 ^h	0.2	0.3	1.8	3.9	2.5
outward	g	-	0.3	-	-	-
Bulgaria						
inward	1.7 ^c	7.9	4.5	8.1	44.0	37.9
outward	0.6 ^h	..	-0.4	-2.1	-0.1	-
Czech Republic						
inward	6.0 ^d	7.4	15.4	7.7	8.1	17.5
outward	0.6 ^h	1.0	0.2	0.8	0.2	1.1
Estonia						
inward	17.6 ^h	34.8	21.8	12.9	20.6	38.3
outward	0.6 ^h	0.4	0.3	3.4	10.6	0.4
Hungary						
inward	15.3	13.7	52.8	23.6	21.4	18.3
outward	0.2 ^a	0.6	0.5	-	4.2	4.3
Latvia						
inward	5.0 ^h	26.4	26.7	41.0	49.3	27.8
outward	-0.2 ^h	-8.0	-9.7	0.3	0.6	4.2

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998

(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Lithuania						
inward	1.0 ^h	2.3	4.6	8.4	15.2	35.4
outward	..	..	-	-	1.2	0.2
Moldova, Republic of						
inward	2.7 ^h	5.2	29.1	7.2	20.4	23.0
outward	..	3.4	-0.2	-0.2	0.1	-
Poland						
inward	3.4	10.5	15.5	15.1	14.5	15.8
outward	-	0.2	0.2	0.2	0.1	0.8
Romania						
inward	1.7 ^a	5.6	5.5	3.3	15.8	25.3
outward	0.2 ^c	-	-	-	-	-
Russian Federation						
inward	1.4 ^h	1.1	2.8	2.8	7.9	5.6
outward	0.4 ^d	0.2	0.5	0.9	3.1	2.1
Slovakia						
inward	2.8 ^c	6.1	4.1	3.6	2.7	7.6
outward	0.3 ^h	0.3	0.2	0.7	1.3	1.8
Ukraine						
inward	0.9 ^h	1.3	2.3	4.0	5.9	8.8
outward	..	-	-	-	0.4	-
<i>Memorandum:</i>						
Least developed countries: ^k						
Total						
inward	6.3	3.6	5.3	5.5	5.3	8.1
outward	1.6	1.3	-3.1	-2.3	7.2	0.6
Africa						
inward	6.5	6.5	12.0	12.1	11.8	20.1
outward	2.9	2.5	-5.8	-5.1	12.7	1.1
Latin America and the Caribbean						
inward	2.5	-2.3	2.3	1.0	1.0	2.4
outward	-3.5^e	-	0.3	0.3	-	-
Asia and the Pacific						
inward	6.0	1.7	1.5	2.5	2.3	2.1
outward	-	-	-1.0	0.6	-	-
Asia						
inward	5.8	1.5	1.3	2.4	2.2	2.0
outward	-	-	-1.0	0.6	-	-
West Asia						
inward	25.3 ^c	0.2	-9.5	-4.1	-10.5	-22.6
outward	..	..	..	..	..	..
South, East and South-East Asia						
inward	2.1	2.0	2.5	2.8	2.7	2.8
outward	-	-	-1.0	0.6	-	-
The Pacific						
inward	27.4	38.8	33.6	41.2	37.2	31.9
outward	..	..	..	..	..	..
Oil-exporting countries: ^l						
Total						
inward	4.1	8.9	8.5	9.9	11.3	8.9
outward	0.9	1.3	0.8	2.4	1.3	0.2
Africa						
inward	5.1	9.9	5.8	7.2	7.2	7.6
outward	1.7	1.0	0.2	0.2	1.2	1.0
North Africa						
inward	3.0	5.8	2.8	2.6	3.4	4.1
outward	-	0.4	0.9	0.3	1.8	1.3

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1988-1998
(Percentage)

Region/economy	1988-1993 (Annual average)	1994	1995	1996	1997	1998
Other Africa	-	-	-	-	-	-
inward	14.7	26.1	16.9	25.1	19.2	17.7
outward	9.2	2.4	-1.3	-	-	0.4
Latin America and the Caribbean						
inward	7.0	13.4	18.2	16.7	20.7	15.2
outward	0.7	1.5	-0.3	0.7	1.6	1.4
South America	-	-	-	-	-	-
inward	6.7	10.3	10.7	19.7	33.5	26.5
outward	2.7	2.5	0.6	3.2	2.4	1.1
Other Latin America and the Caribbean						
inward	7.1	13.9	20.9	15.9	17.3	12.2
outward	0.3	1.3	-0.6	-	1.4	1.5
Asia						
inward	2.9	5.4	5.4	7.8	7.5	4.7
outward	0.7	1.2	1.2	3.5	1.1	-0.9
West Asia						
inward	0.6	1.5	-1.3	1.9	4.2	5.5
outward	0.7	-2.3	-1.5	2.9	-0.7	-2.4
South, East and South-East Asia						
inward	8.0	8.0	10.0	12.0	10.0	3.7
outward	0.7	3.5	3.0	3.9	2.5	1.3
All developing countries minus China						
inward	4.3	6.6	6.2	7.9	9.9	11.1
outward	2.2	3.9	4.0	4.5	4.5	2.9
Asia and the Pacific						
inward	4.4	8.1	7.2	8.2	9.0	9.6
outward	2.5	4.4	4.4	4.8	4.4	2.4
Africa including South Africa						
inward	3.9	7.0	6.3	6.6	10.5	7.5
outward	1.9	2.9	3.7	1.3	4.8	2.7

Source: UNCTAD, FDI/TNC database.

a Annual average from 1991 to 1993.

b Annual average from 1988 to 1991.

c Annual average from 1990 to 1993.

d Annual average from 1989 to 1993.

e Annual average from 1988 to 1992.

f Annual average from 1988 to 1990.

g 1993.

h Annual average from 1992 to 1993.

i Annual average from 1990 to 1991.

j 1991.

k Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Western Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.

l Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.

Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
World					
inward	4.9	6.7	8.6	9.6	13.7
outward	5.4	6.4	8.6	10.2	14.1
Developed countries					
inward	4.7	6.1	8.3	8.8	12.1
outward	6.4	7.5	9.8	11.7	16.4
Western Europe					
inward	5.5	8.5	10.9	12.7	17.6
outward	6.5	10.7	12.2	16.5	24.3
European Union					
inward	5.3	8.3	10.7	12.4	17.3
outward	6.1	10.3	11.7	15.4	22.9
Austria					
inward	4.0	5.7	6.2	7.6	11.3
outward	0.7	2.0	2.7	5.1	8.2
Belgium and Luxembourg					
inward	5.9	22.0	28.3	40.1	61.7
outward	4.9	11.4	19.7	30.4	50.2
Denmark					
inward	6.3	6.2	6.9	13.2	17.4
outward	3.1	3.1	5.5	13.7	19.4
Finland					
inward	1.1	2.5	3.8	6.7	13.1
outward	1.4	3.4	8.3	11.9	23.4
France					
inward	3.4	6.4	7.2	9.4	11.7
outward	3.6	7.1	9.2	12.0	15.9
Germany					
inward	4.0	5.3	6.8	6.9	9.3
outward	4.7	8.6	9.2	11.1	17.3
Greece					
inward	11.3	24.9	16.9	16.6	18.3
outward	2.1	2.6	1.0	0.7	0.7
Ireland					
inward	19.5	24.5	12.2	18.6	32.7
outward	..	1.1	4.8	6.4	12.4
Italy					
inward	2.0	4.5	5.3	5.8	8.8
outward	1.6	3.9	5.2	10.0	14.1
Netherlands					
inward	11.1	19.5	25.9	31.5	48.0
outward	24.5	37.3	38.4	45.4	68.9
Portugal					
inward	10.0	16.0	14.1	16.8	20.8
outward	0.4	0.8	0.7	3.5	8.6
Spain					
inward	2.4	5.4	13.4	19.1	21.5
outward	0.9	2.7	3.2	6.3	12.5
Sweden					
inward	2.9	5.0	5.4	13.4	22.5
outward	3.0	10.7	21.5	31.6	41.3
United Kingdom					
inward	11.7	14.0	20.8	18.0	23.3
outward	15.0	21.9	23.4	27.4	35.9

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Other Western Europe					
inward	9.0	11.0	13.4	16.6	22.7
outward	13.1	16.5	22.0	35.8	51.6
Gibraltar					
inward	..	..	..	..	..
outward	..	..	..	..	..
Iceland					
inward	-	2.2	2.3	1.8	5.6
outward	1.9	2.2	1.2	2.6	4.1
Norway					
inward	10.4	11.7	10.7	13.3	16.7
outward	0.9	1.7	9.4	15.4	22.6
Switzerland					
inward	8.4	10.8	15.0	18.6	26.5
outward	21.1	27.0	28.9	46.3	69.1
North America					
inward	4.6	5.7	8.3	8.7	10.5
outward	8.2	6.7	8.4	10.7	12.5
Canada					
inward	20.6	18.6	19.7	21.5	23.9
outward	9.0	12.4	14.8	20.6	26.9
United States					
inward	3.1	4.6	7.1	7.6	9.5
outward	8.1	6.2	7.8	9.9	11.5
Other developed countries					
inward	2.7	2.6	3.0	3.1	4.3
outward	2.1	3.8	7.3	5.6	8.5
Australia					
inward	8.8	15.6	24.9	28.9	28.1
outward	1.5	4.2	10.6	13.6	17.1
Israel					
inward	3.3	4.7	3.8	6.0	11.1
outward	0.8	2.7	2.2	4.5	6.8
Japan					
inward	0.3	0.4	0.3	0.7	0.7
outward	1.9	3.3	6.8	4.6	7.1
New Zealand					
inward	10.6	9.1	18.4	42.6	66.2
outward	1.7	6.1	7.6	12.7	11.0
South Africa					
inward	21.3	16.3	8.6	11.2	13.4
outward	7.4	16.2	14.1	17.4	24.8
Developing countries					
inward	5.4	9.1	10.5	13.4	20.0
outward	0.9	1.6	2.6	4.9	6.7
Africa					
inward	6.0	9.5	12.4	19.9	21.1
outward	0.4	2.8	4.5	5.4	4.8
North Africa					
inward	9.6	11.4	11.2	17.3	15.9
outward	0.3	0.4	0.5	0.6	0.9

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Algeria					
inward	3.1	2.2	2.1	3.3	3.0
outward	0.2	0.3	0.3	0.6	0.5
Egypt					
inward	9.8	16.4	25.6	23.9	20.2
outward	0.2	0.3	0.4	0.7	0.7
Libyan Arab Jamahiriya					
inward	..	..	1.3	2.2	0.3
outward	0.4	0.7	1.7	0.9	3.2
Morocco					
inward	1.0	3.4	3.5	9.2	13.3
outward	..	..	-	0.4	0.5
Sudan					
inward	0.1	0.5	0.2	0.4	4.9
outward	..	..	..	..	..
Tunisia					
inward	66.7	83.0	59.0	65.7	59.3
outward	0.1	-	0.1	0.2	0.2
Other Africa					
inward	4.4	8.2	13.7	22.9	27.7
outward	0.5	5.4	11.7	13.9	10.9
Angola					
inward	1.8	9.9	13.2	57.8	69.6
outward	..	..	..	..	..
Benin					
inward	2.2	3.2	8.6	18.9	20.1
outward	-	0.2	-	-	-
Botswana					
inward	67.4	78.1	38.6	24.6	26.1
outward	42.5	36.3	13.2	14.2	5.2
Burkina Faso					
inward	1.4	1.7	1.4	3.1	4.6
outward	0.2	0.2	-	-	0.3
Burundi					
inward	0.7	2.0	2.6	3.3	3.6
outward	..	..	-	-	-
Cameroon					
inward	4.9	13.8	9.4	13.3	13.7
outward	0.3	0.6	1.3	2.9	0.6
Cape Verde					
inward	..	..	1.3	9.0	21.1
outward	..	..	0.4	1.1	1.2
Central African Republic					
inward	6.2	8.9	6.4	6.7	8.8
outward	-	0.2	1.2	4.0	5.9
Chad					
inward	11.9	18.9	15.1	21.1	21.1
outward	-	0.1	2.2	5.8	6.4
Comoros					
inward	..	..	6.0	8.1	12.1
outward	..	..	0.4	3.2	3.5
Congo					
inward	18.1	22.2	20.1	27.9	30.4
outward
Congo, Democratic Republic of					
inward	2.2	3.4	1.8	2.8	2.9
outward

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Côte d'Ivoire					
inward	5.2	10.1	9.0	16.2	24.2
outward	..	..	..	..	0.9
Djibouti					
inward	1.0	1.0	1.3	2.8	5.6
outward	..	..	..	..	..
Equatorial Guinea					
inward	..	7.0	19.2	145.7	121.5
outward	..	..	-	0.1	-
Ethiopia					
inward	2.7	2.0	1.5	3.2	6.9
outward	..	..	..	0.3	0.5
Gabon					
inward	12.0	22.7	20.3	19.2	34.1
outward	1.8	2.8	2.7	4.2	4.7
Gambia					
inward	8.9	9.4	11.2	20.7	28.6
outward	..	..	..	..	..
Ghana					
inward	5.2	6.0	5.4	12.7	15.1
outward	..	..	..	..	3.2
Guinea					
inward	-	0.2	2.5	3.6	5.0
outward	..	..	..	..	-
Guinea-Bissau					
inward	-	2.7	3.3	6.8	13.2
outward	..	..	..	..	..
Kenya					
inward	4.8	7.1	7.3	7.6	7.6
outward	0.2	1.0	1.2	1.2	1.5
Lesotho					
inward	1.2	7.9	23.9	156.9	279.0
outward	..	..	-	-	-
Liberia					
inward	6.4	42.4	137.9	859.6	568.0
outward	4.3	33.0	37.7	358.5	422.7
Madagascar					
inward	0.9	1.7	3.4	5.4	5.6
outward	..	..	..	..	..
Malawi					
inward	8.1	12.2	10.2	17.1	22.9
outward	..	..	..	..	0.5
Mali					
inward	0.8	2.8	1.6	6.6	12.1
outward	1.3	1.8	0.9	0.9	2.2
Mauritania					
inward	-	4.8	5.0	8.1	10.5
outward	..	..	0.2	0.2	1.7
Mauritius					
inward	1.8	3.5	6.2	6.3	8.5
outward	..	..	-	2.4	2.7
Mozambique					
inward	0.5	0.5	2.0	10.4	14.4
outward	..	..	..	..	..
Namibia					
inward	85.5	137.2	83.8	51.2	48.0
outward	3.3	0.6	1.3
Niger					
inward	7.4	14.1	11.8	21.9	20.6
outward	-	0.6	2.3	6.6	7.2

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998

(Percentage)

Region/economy	1980	1985	1990	1995	1998
Nigeria					
inward	2.6	5.5	28.3	50.0	50.5
outward	-	6.4	33.9	39.0	30.9
Rwanda					
inward	4.6	7.8	8.2	17.2	11.8
outward	..	..	..	..	..
Senegal					
inward	5.0	7.4	4.9	8.7	13.3
outward	0.2	1.7	0.9	2.1	2.2
Seychelles					
inward	24.9	51.7	50.7	59.8	78.8
outward	9.4	25.9	16.6	18.5	21.3
Sierra Leone					
inward	6.4	5.5	-	-	-
outward	..	..	..	..	..
Somalia					
inward	4.8	0.5	-	-	-
outward	..	..	..	..	..
Swaziland					
inward	41.8	28.9	39.1	42.5	40.5
outward	3.3	2.4	4.5	10.7	7.9
Togo					
inward	15.5	27.5	16.5	23.4	26.4
outward	0.2	0.3	0.4	2.7	4.9
Uganda					
inward	-	0.2	-	4.8	12.9
outward	..	..	..	..	..
United Republic of Tanzania					
inward	0.9	1.3	2.2	7.0	9.9
outward	..	..	..	..	..
Zambia					
inward	8.3	18.5	29.8	35.7	52.8
outward	..	..	..	..	..
Zimbabwe					
inward	-	-	-	2.2	14.5
outward	..	0.2	1.0	1.9	4.0
Latin America and the Caribbean					
inward	5.7	8.6	10.5	11.9	19.5
outward	1.3	2.0	1.9	2.4	3.3
South America					
inward	6.1	9.1	8.7	8.7	17.9
outward	1.5	1.8	1.5	1.9	3.1
Argentina					
inward	6.9	7.4	6.4	9.9	13.9
outward	8.0	6.9	4.3	3.8	5.4
Bolivia					
inward	8.4	11.6	21.1	23.3	44.6
outward	-	-	0.2	0.3	0.3
Brazil					
inward	7.4	11.5	8.0	6.0	17.1
outward	0.3	0.6	0.5	0.8	1.4
Chile					
inward	3.2	14.1	33.2	26.2	40.4
outward	0.2	0.6	0.6	4.7	11.7
Colombia					
inward	4.4	7.6	12.2	10.6	20.0
outward	0.4	0.9	1.0	1.3	2.6

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Ecuador					
inward	6.1	8.1	15.2	19.1	28.2
outward	..	..	..	..	..
Guyana					
inward	-	-	-	56.3	73.8
outward	..	..	..	0.3	0.1
Paraguay					
inward	4.9	6.5	7.6	10.8	17.5
outward	0.7	1.0	1.5	2.6	2.7
Peru					
inward	4.3	6.1	4.0	9.4	12.5
outward	-	0.2	0.2	0.2	0.4
Suriname					
inward	..	..	..	..	..
outward	..	..	..	..	..
Uruguay					
inward	6.9	15.8	10.5	7.2	8.2
outward	0.2	0.7	0.5	0.1	0.2
Venezuela					
inward	2.7	2.6	4.7	9.0	20.1
outward	-	0.3	4.6	5.1	5.5
Other Latin America and the Caribbean					
inward	5.0	7.6	14.5	22.5	24.0
outward	0.8	2.4	3.0	4.3	3.7
Antigua and Barbuda					
inward	20.9	46.5	74.5	88.6	82.9
outward	..	..	..	..	..
Aruba					
inward	..	..	15.1	16.4	46.6
outward	..	..	..	0.8	0.8
Bahamas					
inward	22.3	12.7	10.8	14.2	22.8
outward	21.3	6.6	49.4	34.2	28.8
Barbados					
inward	11.8	10.3	9.9	12.1	11.6
outward	0.6	1.0	1.3	1.7	1.6
Belize					
inward	6.4	5.0	17.7	25.0	28.6
outward	..	..	..	1.7	3.6
Bermuda					
inward	837.1	774.2	871.0	1211.0	1427.2
outward	118.1	192.5	97.5	113.8	180.9
Cayman Islands					
inward	..	..	355.5	479.8	1124.3
outward	..	..	176.4	280.3	516.4
Costa Rica					
inward	13.9	24.4	25.3	30.3	40.3
outward	0.1	0.7	0.8	0.7	0.8
Cuba					
inward	-	-	-	0.2	0.4
outward	..	..	..	..	..
Dominica					
inward	..	5.7	39.9	86.3	96.1
outward	1.3
Dominican Republic					
inward	3.6	5.9	8.1	14.3	18.2
outward	0.3	0.3

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998

(Percentage)

Region/economy	1980	1985	1990	1995	1998
El Salvador					
inward	4.3	4.7	4.4	3.1	9.9
outward	..	..	..	..	-
Grenada					
inward	1.7	9.8	31.7	60.6	92.9
outward	..	..	..	..	..
Guatemala					
inward	8.9	10.8	22.7	15.1	16.0
outward	..	..	..	..	..
Haiti					
inward	5.4	5.6	5.0	6.2	4.7
outward	..	..	..	..	..
Honduras					
inward	3.6	4.7	12.5	15.6	17.6
outward	..	..	..	..	..
Jamaica					
inward	18.7	22.7	17.1	28.7	32.0
outward	0.2	0.2	1.0	5.9	7.6
Mexico					
inward	0.9	1.1	8.5	14.4	14.3
outward	-	0.3	0.2	1.4	1.4
Netherlands Antilles					
inward	65.6	5.1	13.2	13.1	23.4
outward	1.1	0.9	1.3	0.9	-
Nicaragua					
inward	5.1	4.1	11.3	18.7	39.0
outward	..	..	..	..	..
Panama					
inward	66.4	56.2	39.3	40.1	65.8
outward	22.9	40.8	78.8	57.8	75.6
Saint Kitts and Nevis					
inward	2.1	40.5	102.0	104.8	114.1
outward	..	..	..	..	..
Saint Lucia					
inward	70.1	90.7	75.7	93.0	97.4
outward	..	..	..	..	..
Saint Vincent and the Grenadines					
inward	2.0	7.5	24.4	68.9	102.6
outward	..	..	..	..	..
Trinidad and Tobago					
inward	15.7	23.7	41.3	68.4	93.3
outward	..	0.2	0.4	0.4	0.4
Virgin Islands					
inward	..	..	..	..	..
outward	..	..	..	..	..
Developing Europe					
inward	13.8	28.2	5.8	7.6	15.7
outward	..	..	1.5	2.9	3.3
Bosnia and Herzegovina					
inward	..	..	..	..	..
outward	..	..	..	0.9	2.3
Croatia					
inward	2.6	13.1
outward	3.7	4.7
Malta					
inward	13.8	28.2	20.1	30.0	43.5
outward	0.1	1.1

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998

(Percentage)

Region/economy	1980	1985	1990	1995	1998
Slovenia					
inward	..	..	3.8	9.4	14.5
outward	..	..	1.5	2.7	2.8
TFYR Macedonia					
inward	..	..	..	1.6	5.5
outward	..	..	..	..	-
Asia					
inward	4.9	9.3	10.2	13.6	20.2
outward	0.7	1.0	2.8	6.1	9.0
West Asia					
inward	-	8.2	6.5	7.1	7.6
outward	0.7	1.3	3.4	1.2	0.5
Bahrain					
inward	2.1	10.8	13.8	43.8	92.7
outward	20.5	17.7	18.0	19.0	29.5
Cyprus					
inward	21.4	32.6	20.6	16.8	18.6
outward	..	-	0.2	1.4	3.4
Iran, Islamic Republic					
inward	2.0	2.2	1.0	0.8	0.5
outward	..	..	..	-	-
Iraq					
inward	..	..	..	..	..
outward	..	..	..	..	..
Jordan					
inward	4.0	9.6	15.3	9.5	17.6
outward	3.0	2.3	2.7	0.3	-
Kuwait					
inward	0.1	0.2	0.2	0.2	1.8
outward	2.0	4.3	19.8	10.5	6.4
Lebanon					
inward	0.5	0.9	1.9	0.9	3.1
outward	-	1.1	-	-	-
Oman					
inward	9.1	12.6	16.9	16.6	16.8
outward	-	0.4	-	-	0.2
Qatar					
inward	1.1	1.2	0.7	5.7	5.1
outward	..	..	..	0.4	0.9
Saudi Arabia					
inward	-	25.2	21.5	17.8	22.7
outward	0.1	0.5	1.7	1.3	1.3
Syrian Arab Republic					
inward	..	0.2	1.6	1.9	2.1
outward	..	..	..	..	-
Turkey					
inward	0.2	0.5	0.9	3.0	3.8
outward	..	..	..	0.2	0.5
United Arab Emirates					
inward	1.4	1.8	2.2	4.4	4.4
outward	-	-	0.3	0.2	-
Yemen					
inward	1.3	2.5	1.1	55.2	30.6
outward	..	-	0.1	0.1	-

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Central Asia	-	-	-	-	-
inward	..	..	..	8.8	25.6
outward	..	..	..	-	0.5
Armenia					
inward	..	..	..	1.2	17.4
outward	..	..	..	..	0.6
Azerbaijan					
inward	..	..	..	14.6	76.1
outward	..	..	..	..	3.3
Georgia					
inward	..	..	..	1.1	3.8
outward	..	..	..	..	..
Kazakhstan					
inward	..	..	..	14.6	35.7
outward	..	..	..	-	-
Kyrgyzstan					
inward	..	..	..	9.7	20.5
outward	..	..	..	..	-
Tajikistan					
inward	..	..	..	3.9	7.6
outward	..	..	..	..	..
Turkmenistan					
inward	..	..	..	4.6	33.3
outward	..	..	..	..	..
Uzbekistan					
inward	..	..	..	2.5	5.6
outward	..	..	..	..	..
South, East and South-East Asia					
inward	7.9	9.7	11.2	15.0	23.3
outward	0.8	1.0	2.8	7.1	11.3
Afghanistan					
inward	0.5	0.3	0.1	0.3	0.6
outward	..	..	..	..	..
Bangladesh					
inward	0.4	0.5	0.5	0.5	1.5
outward	..	..	-	-	-
Brunei Darussalam					
inward	0.4	0.9	0.8	1.4	1.7
outward	..	..	..	1.4	2.5
Cambodia					
inward	..	..	13.4	17.0	22.3
outward	..	..	..	-	-
China					
inward	3.1	3.4	7.0	19.6	27.6
outward	-	-	0.7	2.3	2.4
Hong Kong, China					
inward	80.5	81.4	62.6	51.0	65.7
outward	0.5	6.7	17.7	61.2	92.0
India					
inward	0.7	0.5	0.5	1.7	3.4
outward	0.1	0.1	-	0.1	0.2
Indonesia					
inward	14.2	28.6	34.0	25.0	77.3
outward	..	-	-	0.6	2.4

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
Korea, Democratic People's Republic					
inward	..	..	3.0	10.8	11.3
outward	..	..	..	..	..
Korea, Republic of					
inward	1.8	2.3	2.0	2.1	6.1
outward	0.2	0.5	0.9	2.2	6.5
Lao People's Democratic Republic					
inward	0.4	0.1	1.6	11.9	42.6
outward	..	..	..	..	..
Macau, China					
inward	..	0.6	0.3	0.2	0.4
outward	..	..	..	..	..
Malaysia					
inward	21.1	23.7	24.1	32.9	67.0
outward	0.8	4.4	6.2	12.8	22.6
Maldives					
inward	11.3	3.8	17.1	22.5	23.2
outward	..	..	..	..	..
Mongolia					
inward	..	..	..	2.8	8.1
outward	..	..	..	0.1	0.3
Myanmar					
inward	-	-	0.7	1.0	1.2
outward	..	..	..	..	..
Nepal					
inward	-	-	0.3	0.9	2.1
outward	..	..	..	..	..
Pakistan					
inward	2.9	3.5	4.8	9.1	14.4
outward	0.2	0.4	0.6	0.7	0.7
Philippines					
inward	3.9	8.5	7.4	8.2	14.3
outward	0.5	0.6	0.3	1.6	2.6
Singapore					
inward	52.9	73.6	76.3	70.0	85.8
outward	31.7	24.8	20.9	41.2	56.1
Sri Lanka					
inward	5.7	8.7	8.5	10.0	13.2
outward	..	-	0.1	0.3	0.2
Taiwan Province of China					
inward	5.8	4.7	6.1	6.0	7.8
outward	0.2	0.3	8.0	9.7	14.7
Thailand					
inward	3.0	5.1	9.6	10.4	17.5
outward	-	-	0.5	1.3	1.7
Viet Nam					
inward	0.2	0.6	4.5	30.8	54.5
outward	..	..	..	-	-
The Pacific					
inward	28.5	24.0	28.6	25.1	29.4
outward	0.3	1.0	2.1	1.9	3.3
Fiji					
inward	29.7	34.4	30.5	37.0	35.7
outward	0.2	1.3	6.6	6.6	8.7
Kiribati					
inward	..	-	1.2	2.5	5.6
outward	-	-

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998
(Percentage)

Region/economy	1980	1985	1990	1995	1998
New Caledonia					
inward	..	-	1.6	2.5	2.9
outward	..	..	..	..	..
Papua New Guinea					
inward	29.4	28.2	49.1	33.1	43.6
outward	0.4	0.9	0.2	0.1	0.2
Vanuatu					
inward	29.0	52.3	71.9	105.0	137.8
outward	..	..	..	..	..
Samoa					
inward	0.4	0.8	5.4	14.5	15.7
outward	..	..	..	..	..
Solomon Islands					
inward	23.8	20.0	32.8	38.3	54.7
outward	..	..	..	..	..
Tonga					
inward	..	0.2	0.7	5.2	9.0
outward	..	..	..	-	-
Central and Eastern Europe					
inward	..	..	1.5	5.2	12.1
outward	..	-	0.3	0.8	1.7
Albania					
inward	..	..	..	8.3	12.6
outward	..	..	..	2.0	2.3
Belarus					
inward	..	..	..	0.3	3.3
outward	..	..	..	..	-
Bulgaria					
inward	..	..	-	2.6	12.3
outward	..	..	..	0.3	-
Czech Republic					
inward	..	..	4.3	14.5	26.1
outward	..	..	..	0.7	1.5
Estonia					
inward	..	..	..	20.2	35.6
outward	..	..	..	1.9	3.9
Hungary					
inward	..	..	1.7	22.4	33.2
outward	..	..	0.6	0.9	2.3
Latvia					
inward	..	..	..	13.8	25.2
outward	..	..	..	5.2	4.5
Lithuania					
inward	..	..	4.4	5.8	15.2
outward	..	..	..	-	0.1
Moldova, Republic of					
inward	..	..	..	6.6	17.2
outward	..	..	..	1.3	1.2
Poland					
inward	..	..	0.2	6.6	15.1
outward	..	-	0.2	0.5	0.8
Romania					
inward	2.0	3.2	10.4
outward	0.2	0.3	0.3
Russian Federation					
inward	1.6	5.0
outward	0.9	2.6

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998

(Percentage)

Region/economy	1980	1985	1990	1995	1998
Slovakia					
inward	..	..	0.6	7.2	12.1
outward	..	..	..	2.2	3.2
Ukraine					
inward	..	..	..	2.5	6.6
outward	..	..	..	0.2	0.2
<i>Memorandum:</i>					
Least developed countries: ^a					
Total					
inward	1.8	3.4	4.4	6.9	7.4
outward	0.7	2.7	1.0	1.1	1.9
Africa					
inward	2.3	4.8	7.3	16.4	21.5
outward	0.7	4.5	2.8	3.7	5.4
Latin America and the Caribbean					
inward	5.4	5.6	5.0	6.2	4.7
outward	..	..	..	..	..
Asia and the Pacific					
inward	0.6	0.9	1.1	2.8	2.6
outward	..	-	-	-	-
Asia					
inward	0.5	0.7	0.9	2.6	2.4
outward	..	-	-	-	-
West Asia					
inward	1.3	2.5	1.1	55.2	30.6
outward	..	-	0.1	0.1	-
South, East and South-East Asia					
inward	0.3	0.4	0.8	1.3	1.7
outward	..	..	-	-	-
The Pacific					
inward	17.9	24.2	34.6	51.9	65.6
outward	..	..	..	-	-
Oil-exporting countries: ^b					
Total					
inward	3.4	10.4	14.0	17.8	22.2
outward	0.3	1.3	2.7	3.3	3.5
Africa					
inward	6.8	10.1	15.1	24.9	23.4
outward	0.2	2.6	5.5	6.7	5.7
North Africa					
inward	12.7	13.7	13.6	20.1	17.1
outward	0.3	0.4	0.6	0.6	1.0
Other Africa					
inward	2.8	6.6	19.1	38.7	42.4
outward	-	5.7	21.5	27.3	22.6
Latin America and the Caribbean					
inward	1.9	2.6	8.9	14.4	17.1
outward	-	0.3	0.9	2.2	2.1
South America					
inward	3.6	4.0	7.7	11.7	23.1
outward	-	0.3	4.2	4.7	5.0
Other Latin America and the Caribbean					
inward	1.3	2.0	9.1	15.4	15.4
outward	-	0.3	0.2	1.4	1.4

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995 and 1998

(Percentage)

Region/economy	1980	1985	1990	1995	1998
Asia					
inward	2.9	16.5	17.5	17.7	26.5
outward	0.7	1.3	2.7	3.0	3.9
West Asia					
inward	-	11.2	9.8	9.3	9.6
outward	0.6	1.4	3.7	1.8	1.2
South, East and South-East Asia					
inward	15.2	26.5	30.6	27.0	70.5
outward	0.8	1.2	1.7	4.2	10.8
All developing countries minus China					
inward	5.6	10.0	10.9	12.5	18.6
outward	1.0	1.8	2.9	5.3	7.6
Asia and the Pacific					
inward	5.0	9.4	10.3	13.6	20.3
outward	0.7	1.0	2.8	6.1	9.0
Africa including South Africa					
inward	9.0	10.5	11.5	17.4	19.4
outward	2.1	5.2	7.2	9.4	9.8

Source: UNCTAD, FDI/TNC database.

^a Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Western Samoa, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia. Not included are Bhutan, Eritrea, Sao Tome and Principe and Tuvalu due to unavailability of data.

^b Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Cameroon, Congo, Ecuador, Egypt, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Malaysia, Mexico, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, Tunisia, United Arab Emirates and Venezuela.