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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 shareholder's 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 analyzing 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 authorized 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 (FDI outward) or net increases in liabilities (FDI inward) 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 flows. These data are further complemented by the data obtained from other international organizations such as the International Monetary Fund (IMF), the World Bank, the Organization for Economic Co-operation and Development (OECD), the Economic Commission for Europe (ECE) 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 2001, 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 1980-2000 that is used in the *World Investment Report 2001*, data from the World Bank's *World Development Indicators 2001* CD-ROM were used. This report covers data up to 1999 and reports data on net FDI flows (FDI inflows less FDI outflows) and FDI inward flows only. Consequently, data on FDI outflows, which we report as World Bank data, are estimated by subtracting FDI inward flows from net FDI flows.

For those economies in Latin America and the Caribbean for which the data are not available from one of the above-mentioned sources, data from ECLAC were utilized. Data from ECE were also utilized for those economies in Central and Eastern Europe, Central Asia and selected economies in Developing Europe for which data are not available from one of the above-mentioned sources.

Furthermore, data on the FDI outflows of the OECD, as presented in its publication, *Geographical Distribution of Financial Flows to Developing Countries*, and as obtained from their web databank, 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.

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.

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, 1980-2000, or part of it, are listed below.

Period	Economy
1980-2000	Bolivia; Chile; Colombia; Finland; Republic of Korea; Taiwan Province of China; Thailand and Turkey
1985-2000	Burundi and Senegal
1986-2000	Ecuador; Hungary; Poland and the United States
1987-2000	Netherlands
1988-2000	Iceland; Mauritius and Slovenia
1990-2000	Aruba; Australia; Austria; Bahamas; Belize; Botswana; Brazil; Bulgaria; Canada; Czech Republic; Denmark; Dominican Republic; Egypt; France; Germany; Ghana; Guatemala; Honduras; Indonesia; Jamaica; Malaysia; Mexico; Mozambique; Namibia; Pakistan; Paraguay; Peru; Philippines; Portugal; Seychelles; Singapore; Slovakia; South Africa; Sri Lanka; Swaziland; Switzerland; United Republic of Tanzania; Togo; Trinidad and Tobago; Tunisia; United Kingdom; Yemen; Venezuela and Viet Nam.
1991-2000	Haiti; Nicaragua and Romania

Period	Economy
1992-2000	Albania; Argentina; Estonia; Guyana; Latvia; Republic of Moldova; Russian Federation; Ukraine and Yugoslavia
1993-2000	Croatia and Mali
1994-2000	Kuwait; Kyrgyzstan; TFYR Macedonia; Norway; Spain and Sweden
1995-2000	Costa Rica
1996-2000	Bosnia and Herzegovina; India and Malta
1997-2000	Uruguay
1998-2000	Greece; Hong Kong, China, Morocco and Uganda
1999-2000	Belgium and Luxembourg; Benin; China; El Salvador; Ireland; Italy and Japan
1989-1999	Armenia
1990-1999	Angola; Antigua and Barbuda; Côte d'Ivoire; Dominica; Grenada; Kenya; Lesotho; Madagascar; Rwanda; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines and Zimbabwe
1992-1999	Burkina Faso; Kazakhstan; Mongolia and Niger
1994-1999	Zambia
1995-1999	Anguilla, Montserrat and Oman
1997-1999	Bahrain
1999	Cambodia
1990-1998	Malawi
1992-1998	Ethiopia
1996-1998	Gambia
1997-1998	Tajikistan
1994-1996	Georgia
1995-1996	Uzbekistan
1994-1995	Turkmenistan
1994	Azerbaijan
1992	Belarus and Lithuania

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, 1980-2000, or part of it, are listed below.

Period	Economy
1980-2000	Panama
1984-1985, 1989 and 1996-2000	Sudan
1989-2000	Myanmar
1993-2000	Belarus; Lithuania
2000	Kazakhstan
1980-1999	Barbados; Cyprus; Fiji; Israel; Jordan; Libyan Arab Jamahiriya; New Zealand; Nigeria; Papua New Guinea; Saudi Arabia; Solomon Islands and Vanuatu
1981-1984 and 1986-1999	Bangladesh
1986-1999	Guinea and Maldives
1988-1999	Lao People's Democratic Republic
1993-1999	Syrian Arab Republic
1995-1999	Azerbaijan
1996-1999	Nepal
1997-1999	Georgia
1980-1998	Belgium and Luxembourg; China; Ireland; Italy; Japan and Suriname
1980-1995 and 1998	Mauritania
1980-1993 and 1995-1998	El Salvador
1986-1998	Cape Verde
1992-1998	Cambodia
1994-1998	Iran, Islamic Republic of
1980-1997	Greece and Morocco
1991-1997	Uganda
1996-1997	Turkmenistan
1980 and 1982-1996	Bahrain
1980-1981, 1986-1988 and 1993-1996	Uruguay
1989-1996	Equatorial Guinea
1994-1996	Tajikistan
1980-1995	Cameroon; Gabon; Malta; Netherlands Antilles and Sierra Leone
1981, 1987-1989 and 1991-1995	Gambia
1987-1995	Comoros
1991-1995	India

Period	Economy
1992-1995	Djibouti
1980-1994	Central African Republic; Costa Rica and Oman
1980-1984 and 1988-1994	Benin
1981; 1984-1985 and 1990-1994	Brunei Darussalam
1983 and 1985-1994	Kiribati
1984-1994	Chad
1986-1994	Montserrat
1990-1994	Anguilla
1992-1994	Uzbekistan
1994	New Caledonia
1980-1993	Norway; Spain and Sweden
1984-1993	Tonga
1993	Kuwait and Kyrgyzstan
1980-1992	Mali
1980-1991	Algeria; Argentina; Niger and Zambia
1980-1989	Antigua and Barbuda; Australia; Austria; Bahamas; Botswana; Brazil; Burkina Faso; Canada; Côte d'Ivoire; Dominica; Dominican Republic; Egypt; France; Germany; Ghana; Grenada; Guatemala; Haiti; Honduras; Indonesia; Jamaica; Kenya; Lesotho; Mexico; Malaysia; Pakistan; Paraguay; Peru; Philippines; Portugal; Rwanda; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines; Seychelles; Singapore; South Africa; Sri Lanka; Swaziland; Switzerland; Togo; Trinidad and Tobago; Tunisia; United Kingdom; Venezuela; Yemen and Zimbabwe
1980 and 1986-1989	Mozambique
1981-1989	Denmark
1981 and 1984-1989	Belize
1985-1989	Angola
1989	Madagascar and Nicaragua
1980-1988	Congo
1980-1987	Iceland and Mauritius
1980-1981, 1983, 1985 and 1987	Malawi
1982-1987	Liberia
1980-1986	Netherlands
1980-1985	Ecuador; Guyana; Poland and the United States
1982-1985	Somalia
1980-1984	Senegal
1981-1982	Hungary

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

Period	Economy
1981-1999	Democratic Republic of Congo
1991-1999	Congo and Liberia
1992-1999	Algeria and Nepal
1995-1999	Central African Republic; Lebanon; Tonga and Chad
1996-1999	Cameroon; Comoros; Djibouti; Gabon and Sierra Leone
1996-1997 and 1999	Mauritania
1997-1999	Equatorial Guinea
1999	Gambia; Guinea-Bissau; Malawi
1992-1994 and 1998	Samoa
1997	Kiribati and Uzbekistan
1993-1995	Somalia
1992-1993	Zambia
1990-1991	Ethiopia
1991	Burkina Faso
1988-1989	Viet Nam
1981-1984	Burundi
1989	Czech Republic

Those economies for which ECLAC data were used for the period, 1980-2000, or part of it, are listed below.

Period	Economy
1990-1997	Virgin Islands

Those economies for which ECE data were used for the period, 1980-2000, or part of it, are listed below.

Period	Economy
1999-2000	Tajikistan
1998-2000	Turkmenistan and Uzbekistan

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	Ethiopia

(b) IMF

Year	Latest quarter	Economy
2000	First quarter	Armenia and New Zealand
	Second quarter	Vanuatu
	Third quarter	Israel
1994	Third quarter	Tonga

- *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, 1980-2000, or part of it, are listed below (these data were available until 1999 only at the time of the compilation of inflow data).

Period	Economy
1980-1999	Bermuda; Cayman Islands; Gibraltar and United Arab Emirates
1980-1995 and 1997-1999	Iraq
1980 and 1982-1999	Cuba
1980 and 1983-1999	Qatar
1980-1981, 1986-1992 and 1998-1999	Somalia
1980, 1982-1989 and 1998-1999	Virgin Islands
1980-1982, 1987 and 1991-1999	Afghanistan
1982-1983 and 1985-1999	Macau, China
1982-1983, 1987-1988 and 1995-1999	Brunei Darussalam
1983, 1985-1986, 1988-1993, 1995-1996 and 1998-1999	New Caledonia
1987-1999	Democratic People's Republic of Korea
1994, 1996 and 1998-1999	Tuvalu

Period	Economy
1996-1999	Netherlands Antilles
1996 and 1999	Occupied Palestinian Territory
1997-1999	Eritrea
1999	Suriname
1984-1992 and 1994-1998	Guinea-Bissau
1987-1989, 1993 and 1995-1998	São Tomé and Príncipe
1981, 1983-1988, 1990-1991 and 1995-1997	Samoa
1990-1991 and 1995-1997	Bhutan
1995	Bosnia and Herzegovina
1980-1994	Lebanon
1980-1983, 1986-1988 and 1990-1994	Sudan
1994	El Salvador
1980-1993	Iran, Islamic Republic of
1980-1992	Kuwait
1980-1981 and 1983-1992	Syrian Arab Republic
1982-1985 and 1989-1992	Uruguay
1980-1991	Nepal
1980-1987 and 1989-1991	Djibouti
1986-1991	Guyana
1986 and 1991	Mongolia
1991	Albania
1980-1990	India
1980-1981 and 1988-1990	Liberia
1981, 1985-1988 and 1990	Nicaragua
1982-1986 and 1990	Gambia
1980, 1982, 1985 and 1988-1990	Uganda
1989-1990	Congo
1990	Burkina Faso and Haiti
1980-1989	United Republic of Tanzania
1982, 1984, 1986 and 1988-1989	Malawi
1985 and 1987-1989	Namibia
1989	Aruba
1980-1988	Ethiopia and Madagascar
1981-1988	Equatorial Guinea
1980-1987	Yugoslavia (former)
1980, 1983-1984 and 1986-1987	Myanmar
1985-1987	Benin
1981-1982 and 1985-1986	Viet Nam
1980-1985	Maldives
1981-1985	Mozambique
1980-1981 and 1983-1985	Guinea
1980 and 1985	Bangladesh
1985	Lao People's Democratic Republic
1980-1984	Angola
1980-1983	Chad
1981	Bahrain
1980	Burundi and Democratic Republic of Congo

- *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
2000	Bahrain; Cape Verde; Chad; Ethiopia; Gabon; Jordan; Kenya; Lebanon and United Arab Emirates

- *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, 1980-2000, or part of it, are listed below.

Period	Economy
1995-1996 and 1998-2000	Kiribati
1997 and 2000	New Caledonia
1988 and 2000	Djibouti
1999-2000	Iran, Islamic Republic of; São Tomé and Príncipe and Samoa
2000	Afghanistan; Algeria; Angola; Anguilla; Antigua and Barbuda; Azerbaijan; Bangladesh; Barbados; Bermuda; Brunei Darussalam; Burkina Faso; Cambodia; Cameroon; Cayman Islands; Central African Republic; Comoros; Congo; Democratic Republic of Congo; Côte d'Ivoire; Cuba; Cyprus; Dominica; Equatorial Guinea; Eritrea; Fiji; Gambia; Georgia; Gibraltar; Grenada; Guinea; Guinea-Bissau; Iraq, Democratic People's Republic of Korea; Lao People's Democratic Republic; Lesotho; Liberia; Libyan Arab Jamahiriya; Macau, China; Madagascar; Malawi; Maldives; Mauritania; Mongolia; Montserrat; Nepal; Netherlands Antilles; Niger; Nigeria; Occupied Palestinian Territory; Oman; Papua New Guinea; Qatar; Rwanda; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines; Saudi Arabia; Sierra Leone; Solomon Islands; Somalia; Suriname; Syrian Arab Republic; Tonga; Tuvalu; Virgin Islands; Zambia and Zimbabwe
1999	Cape Verde
1980-1997	Hong Kong, China
1995	Sudan
1989	Ethiopia
1986	Namibia

b. FDI outflows

Those economies for which national official sources data were used for the period, 1980-2000, or part of it, are listed below.

Period	Economy
1980-2000	Chile; Finland; Republic of Korea; Taiwan Province of China; Thailand; United Kingdom and United States
1986-1989 and 1990-2000	Poland
1987-2000	Netherlands and Turkey
1988-2000	Iceland and Mauritius
1990-2000	Australia; Austria; Belize; Botswana; Brazil; Burundi; Canada; Denmark; Egypt; France; Germany; Indonesia; Jamaica; Kuwait; Namibia; Pakistan; Philippines; Portugal; Romania; Senegal; Seychelles; Singapore; South Africa; Swaziland; Switzerland; Togo; Tunisia and Venezuela
1990 and 1998-2000	Morocco
1991-2000	Hungary
1992-2000	Argentina; Aruba; Colombia; Estonia; Latvia; Slovakia and Slovenia
1993-2000	India; Croatia; Czech Republic and Russian Federation
1994-2000	Republic of Moldova; Norway; Spain; Sweden and Ukraine
1995-2000	Bulgaria; Costa Rica; Lithuania and Malta
1996-2000	Benin and Mali
1997-1998 and 2000	Uruguay
1998-2000	Belgium and Luxembourg; Greece; Hong Kong, China; Ireland and Japan
1999-2000	El Salvador; Italy and Trinidad and Tobago
1980-1999	Bolivia and Malaysia
1983-1999	Zimbabwe
1990-1999	Bahamas; Bangladesh; Côte d'Ivoire and Nigeria
1991-1999	Cyprus
1992-1999	Niger
1993-1999	Burkina Faso
1994-1999	Kazakhstan
1995-1999	Kenya
1996-1999	TFYR Macedonia
1997-1999	Bahrain and Belarus
1998-1999	Azerbaijan
1999	Armenia
1992-1998	Albania and Mexico
1998	Tajikistan
1992 and 1995-1997	Bosnia and Herzegovina
1995-1997	Peru
1992-1993 and 1996	Guyana

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, 1980-2000, or part of it, are listed below.

Period	Economy
2000	Belarus and Kazakhstan
1980-1999	Barbados; Fiji; Israel and New Zealand
1980-1996 and 1999	Jordan
1980-1982 and 1987-1999	Libyan Arab Jamahiriya
1982-1999	China
1995-1999	Paraguay and Syrian Arab Republic
1998-1999	Kyrgyzstan
1999	Georgia
1980-1998	Italy
1997-1998	Dominica
1998	Armenia and Peru
1980-1997	Belgium and Luxembourg and Japan
1988-1997	Cape Verde
1990-1997	Ireland
1991-1997	Morocco
1990-1996	Bahrain
1993-1996	Dominican Republic
1996	El Salvador and Guinea
1980-1995	Cameroon and Netherlands Antilles
1985-1995	Sri Lanka
1980-1994	Costa Rica and Gabon
1980-1983, 1985-1989 and 1991-1994	Chad
1982-1994	Central African Republic
1990 and 1993-1994	Angola
1993-1994	Malta
1994	Kiribati
1980-1993	Norway; Spain and Sweden
1990-1993	Tonga
1980-1991	Algeria; Colombia and Niger
1980-1983 and 1989-1991	Argentina
1989-1991	Czechoslovakia (former) and Equatorial Guinea
1990-1991	Haiti
1980-1990	Papua New Guinea
1985 and 1987-1990	Cyprus
1990	Comoros
1980-1989	Australia; Austria; Brazil; Canada; Denmark; Egypt; France; Germany; Kenya; Kuwait; Portugal; Senegal; Seychelles; Singapore; South Africa and Swaziland
1981-1989	Tunisia
1982-1989	Venezuela
1983-1989	Switzerland
1984-1989	Pakistan
1989	Bahamas and Burundi
1982-1988	Uruguay
1986-1988	Mauritania
1988	Lesotho
1983-1987	Trinidad and Tobago
1986-1987	Iceland
1980-1986	Burkina Faso and Netherlands
1982-1986	Yemen
1980-1985	Botswana and Poland
1981-1984	Benin
1981	Nigeria

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
2000	Second quarter	Malaysia

(b) IMF

Year	Latest quarter	Economy
2000	First quarter	New Zealand
	Third quarter	Israel

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
1988-1989 and 1992-1999	Uganda
1991; 1995 and 1997-1999	Lao People's Democratic Republic
1992-1999	Uzbekistan
1994-1999	Myanmar
1997-1999	Ethiopia
1998-1999	Turkmenistan
1999	Tajikistan
1990-1992 and 1996-1998	Mozambique
1990-1993 and 1997-1998	Oman
1990, 1992-1993 and 1997-1998	Rwanda
1991-1992; 1995 and 1998	Papua New Guinea
1992-1993 and 1998	United Republic of Tanzania
1994-1998	Georgia
1996 and 1998	Mongolia
1997-1998	Jordan and Sri Lanka
1995-1997	Azerbaijan
1996-1997	Kyrgyzstan
1986-1988, 1990-1994 and 1996	Saint Vincent and the Grenadines
1991 and 1995-1996	Angola
1993 and 1995-1996	Belarus and Equatorial Guinea
1990-1995	Sierra Leone
1990-1991 and 1995	Saint Lucia
1990 and 1992-1995	Maldives
1992-1995	Mali
1980-1984, 1990-1991 and 1993-1994	Paraguay
1990-1994	Saint Kitts and Nevis and Trinidad and Tobago
1993-1994	Uruguay
1986-1993	Dominica
1989-1993	El Salvador
1990-1993	Grenada
1993	Nicaragua
1990-1992	Madagascar and Solomon Islands
1992	Bulgaria and Lesotho
1990-1991	Honduras
1991	Comoros and Kenya
1990	Mauritania
1980-1981, 1983, 1985-1987 and 1989	Togo
1986-1989	Bangladesh and Tonga
1987 and 1989	Belize
1984-1987	Mauritius
1980-1983	Pakistan
1980	Mexico and Nigeria

In the case of economies for which FDI outflows data were unavailable from the above-mentioned sources, three methodologies are used to calculate the estimates of UNCTAD.

- *Proxy*

Inflows of FDI to large recipient economies were used as a proxy. Those economies for which this methodology was used for the period, 1980-2000, or part of it, are listed below.

Proxy countries/region	Period	Economy
United States only	1981-2000	Bermuda; Panama and United Arab Emirates
	1982-2000	Lebanon
	1996-2000	Netherlands Antilles and Nicaragua
	1981-1996 and 1999	Saudi Arabia
	1981-1991 and 1999	Mexico
	1992 and 1997-1998	Dominican Republic
	1993-1998	Haiti; Honduras and Virgin Islands
	1994-1998	Guatemala
	1995-1998	Saint Kitts and Nevis and Trinidad and Tobago
	1997-1998	Angola
	1980-1997	Liberia
	1993-1997	Antigua and Barbuda
	1988-1989 and 1994-1996	Oman
	1989-1991 and 1995-1996	Uruguay
	1993-1996	Ecuador
	1995-1996	Gabon
	1984-1989	Ireland
	1994-1995	Guyana
	1995	Central African Republic
	1993-1994	Bosnia and Herzegovina
	1992-1993	Peru
	1981-1986 and 1988-1989	Bahrain
	1982-1989	Nigeria
1981-1988	Bahamas	
1984-1988	Argentina	
United States and Sweden	1997-1998	Saudi Arabia
Germany; Norway; Sweden and the United States	1997	Greece
European Union and the United States	1991-1996	Greece
	1992-1996	Iran, Islamic Republic of
	1980-1992	India
	1980-1989	Philippines and Indonesia
Germany	1997-1998	Iran, Islamic Republic of
China; European Union and the United States	1980-1995	Hong Kong, China
China; European Union; Japan and the United States	1996	Hong Kong, China
Germany; Sweden and the United States	1997	Hong Kong, China

- *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
2000	Kenya and Mexico
1998-1999	Cayman Islands
1999	Peru
1996 and 1998	Ghana
1995-1998	Qatar
1991; 1993 and 1995-1996	Brunei Darussalam
1993	Cambodia

• *Estimates of UNCTAD*

Those economies, for which information from national and secondary sources and information were used for the period, 1980-2000, or part of it, are listed below.

Period	Economy
1980-1997 and 2000	Cayman Islands
1992 and 1999-2000	Haiti
1994 and 2000	Peru
1995-2000	Chad
1995; 1997 and 1999-2000	Mongolia
1996-2000	Central African Republic and Malawi
1997-2000	Brunei Darussalam Gabon
1997 and 1999-2000	Ghana
1998-2000	Cape Verde
1999-2000	Albania; Angola; Antigua and Barbuda; Dominica; Dominican Republic; Ecuador; Guatemala; Guyana; Honduras; Iran, Islamic Republic of; Mozambique; Nicaragua; Oman; Papua New Guinea; Qatar; Rwanda; Saint Kitts and Nevis; Sri Lanka; United Republic of Tanzania and Virgin Islands
2000	Armenia; Azerbaijan; Bahamas; Bahrain; Bangladesh; Barbados; Bolivia; Burkina Faso; China; Côte d'Ivoire; Cyprus; Ethiopia; Fiji; Georgia; Jordan; Kyrgyzstan; Lao People's Democratic Republic; Libyan Arab Jamahiriya; Myanmar; Niger; Nigeria; Paraguay, Saudi Arabia, Syrian Arab Republic; Tajikistan; TFYR Macedonia; Turkmenistan; Uganda; Uzbekistan and Zimbabwe
1999	Uruguay
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, 1980-2000, or part of it, are listed below.

Economy	Inward stock	Outward stock
Australia	1986-1989	None
Austria	1980-1989	1980-1989
Bahrain	1989-1999	1989-1999
Belgium and Luxembourg	1981-1998	1981-1997
Bulgaria	1998-1999	1998-1999
Colombia	None	1980-1991
El Salvador	1996-1999	1996-1999
Estonia	1996	None
France	None	1987-1989
Israel	1997-1999	1999
Italy	None	1980-1998
Japan	1980-1999	1980-1999
Kyrgyzstan	1993-1998	None
Latvia	1995	None
Lithuania	2000	2000
Malaysia	1980-1994	None
Myanmar	1999-2000	None
Namibia	1989	None
Netherlands	1980-1986	1980-1986
New Zealand	1989-2000	1992-2000
Norway	None	1980-1987
Panama	1996-2000	None
Paraguay	None	1995-1999
Peru	1986-2000	1991-2000
Romania	None	1990-1999
Spain	None	1980-1991
Swaziland	1981-1990	1981-1990
Sweden	1982-1985	1982-1985
Switzerland	None	1984-1989
Uruguay	None	1983-1987
Venezuela	None	1980-1999

C. Data revisions and updates

All FDI data and estimates in the *World Investment Report* are continuously revised. Because of the ongoing 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 this report.

The country coverage for this year's *World Investment Report* was expanded to include: Bhutan, Eritrea, Occupied Palestinian Territories, São Tomé and Príncipe, Tuvalu and Yugoslavia.

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 2001. 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.

Communiqués

Australia; Austria; Bahamas; Bangladesh; Banque Centrale de l'Afrique de l'Ouest; Belize; Botswana; Brazil; Burundi; Canada; China; Colombia; Costa Rica; Cyprus; Denmark; Egypt; Finland; France; Germany; Ghana; Greece; Guatemala; Guyana; Hong Kong, China; Iceland; India; Indonesia; Iran, Islamic Republic of; Jamaica; Republic of Korea; Kuwait; Mauritius; Mexico; Netherlands; Nicaragua; Oman; Pakistan; Philippines; Portugal; Rwanda; Seychelles; Singapore; South Africa; Spain; Swaziland; Sweden; Switzerland; Taiwan Province of China; Trinidad and Tobago; Tunisia; Turkey; United Kingdom; United Republic of Tanzania; Uganda; Uruguay; United States and Yemen

Web sites

Angola; Argentina; Aruba; Austria; Bahrain; Belgium and Luxembourg; Bolivia; Botswana; Bulgaria; Canada; Chile; Colombia; Costa Rica; Denmark; Dominican Republic; Eastern Caribbean Central Bank; Ecuador; Egypt; El Salvador; Ethiopia; Finland; France; Germany; Guatemala; Haiti; Honduras; Hong Kong, China; Iceland; India; Ireland; Italy; Japan; Republic of Korea; Kyrgyzstan; Malta; Morocco; Mozambique; Namibia; Nicaragua; Netherlands; Norway; Paraguay; Peru; Philippines; Portugal; South Africa; Spain; Sri Lanka; Swaziland; Sweden; Switzerland; Taiwan Province of China; United Republic of Tanzania; Thailand; Tunisia; Turkey; United Kingdom; United States and Venezuela.

E. Definitions and sources of the data in annex tables B.5 - B.10

1. Annex tables B.5 - 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 2001.

For economies for which data on gross fixed capital formation were unavailable, the following data were used from the above IMF's statistics:

Gross capital formation:

Barbados, Ethiopia, Indonesia, Nigeria, Oman, Romania, Suriname and Syrian Arab Republic

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 2001 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.

2. Annex tables on M&As (B.7 - B.10)

FDI is a balance-of-payment concept, involving, thus, cross-border transfer of funds. Cross-border M&A statistics shown in the report are based on information reported by Thomson Financial Securities Data Company. In some cases, these include M&As between foreign affiliates and firms located in the same host economy. Such M&As conform to the FDI definition as far as the equity share is concerned. However, the data do include purchases via domestic and international capital markets, which should not be considered as FDI flows. Although it is possible to distinguish types of financing used (syndicated loans, corporate bonds, venture capital etc.) for M&As, it is not possible to trace the origin or country sources of the funds used. Therefore, the data used in the report include the funds not categorized as FDI.

FDI flows are recorded on a net basis (capital account credits less debits between direct investors and their foreign affiliates) in a particular year. On the other hand, M&A data are expressed as the total transaction amount of particular deals, not as differences between gross acquisitions and divestment abroad by firms from a particular country. Transaction amounts recorded in the UNCTAD M&A statistics are those at the time of closure of the deals, not at the time of announcement. The M&A values are not necessarily paid out in a single year.

Cross-border M&As are recorded in both directions of transactions; i.e. when a cross-border M&A takes place, it registers as both a sale in the country of the target firm (annex table B.7), and as a purchase in the home country of the acquiring firm (annex table B.8). Data showing cross-border M&A activities on an industry basis are also recorded as sales and purchases (annex tables B.9-B.10). Thus, if a food company acquires a chemical company, this transaction is recorded in the chemical industry in the table on M&As by industry of seller (annex table B.9) and also recorded in the food industry in the table on M&As by industry of purchaser (annex table B.10).

Notes

- ¹ In some countries, an equity stake other than that of 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, 1989-2000
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
World	200 145	331 068	384 910	477 918	692 544	1 075 049	1 270 764
Developed countries	137 124	203 462	219 688	271 378	483 165	829 818	1 005 178
Western Europe	79 757	117 175	114 852	137 516	273 398	485 321	633 163
European Union	76 634	113 480	109 642	127 626	261 141	467 154	617 321
Austria	1 045	1 904	4 426	2 654	4 533	2 975	9 374
Belgium and Luxembourg	9 163	10 689	14 064	11 998	22 691	119 693	87 129
Denmark	1 918	3 194	598	2 472	7 328	11 410	15 748
Finland	646	1 063	1 109	2 119	12 144	4 605	8 228
France	12 357	23 675	21 961	23 173	30 984	47 069	44 152
Germany	3 376	12 025	6 572	12 245	24 277	55 940	176 055
Greece	999	1 053	1 058	984	85	560	1 115
Ireland	912	1 447	2 618	2 743	11 035	14 929	16 320
Italy	3 338	4 842	3 546	3 700	2 635	6 749	11 383
Netherlands	7 242	12 322	16 107	11 169	37 948	42 579	55 011
Portugal	1 912	685	1 494	2 478	3 115	1 145	4 263
Spain	11 123	6 161	6 585	7 697	14 214	15 758	36 615
Sweden	3 366	14 453	5 070	10 968	19 564	60 801	21 499
United Kingdom	19 236	19 969	24 435	33 227	70 590	82 941	130 428
Other Western Europe	3 123	3 695	5 210	9 890	12 257	18 167	15 843
Gibraltar	44	11 ^a	- 22 ^a	126 ^a	- 162 ^a	17 ^a	- 6 ^a
Iceland	8	- 9	84	149	148	61	157
Norway	764	1 470	2 070	2 979	3 331	6 698	6 353
Switzerland	2 307	2 222	3 078	6 636	8 940	11 390	9 339
North America	48 227	68 029	94 090	114 923	197 009	320 126	344 450
Canada	5 692	9 257	9 635	11 525	22 575	25 150	63 335
United States	42 535	58 772	84 455	103 398	174 434	294 976	281 115
Other developed countries	9 139	18 258	10 745	18 938	12 757	24 371	27 565
Australia	5 790	11 970	6 110	7 670	5 983	6 355	11 675
Israel	380	1 349	1 387	1 628	1 754	2 363	5 349 ^a
Japan	969	39	200	3 200	3 268	12 741	8 187
New Zealand	1 940	3 659	2 231	2 624	1 191	1 410	1 477 ^a
South Africa	60	1 241	818	3 817	561	1 502	877
Developing countries and economies	59 578	113 338	152 493	187 352	188 371	222 010	240 167
Africa	3 952	4 694	5 622	7 153	7 713	8 971	8 198
North Africa	1 533	1 209	1 214	2 359	2 299	2 530	2 616
Algeria	12	5	4	7	5	7	6 ^a
Egypt	741	598	636	891	1 076	1 065	1 235
Libyan Arab Jamahiriya	76	- 107	- 135	- 82	- 152	- 128	- ^a
Morocco	352	335	357	1 079	329	847	201
Sudan	- 5	- ^a	-	98	371	371	392
Tunisia	358	378	351	366	670	368	781
Other Africa	2 419	3 485	4 408	4 795	5 415	6 442	5 582
Angola	215	472	181	412	1 114	2 471	1 800 ^a
Benin	56	13	36	27	38	61	30
Botswana	- 29	70	70	100	96	37	30

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Annex table B.1. FDI inflows, by host region and economy, 1989-2000 (continued)

(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Burkina Faso	7	10	17	13	10	13	12 ^a
Burundi	-	2	-	-	2	-	12
Cameroon	- 31	7	35	45	50	40	45 ^a
Cape Verde	1	26	29	12	9	15 ^a	30 ^a
Central African Republic	- 3	3	5	6	5	13	8 ^a
Chad	13	13	18	15	16	15	50 ^a
Comoros	-	-	2	2	2	1	2 ^a
Congo	4	3	8	9	4	5	6 ^a
Congo, Democratic Republic of	- 2	1	2	1	1	1	1 ^a
Côte d'Ivoire	75	268	302	450	314	279	290 ^a
Djibouti	-	3	5	5	6	5	5 ^a
Equatorial Guinea	16	127	376	20	24	120	55 ^a
Eritrea	..	..	..	..^a	- 2 ^a	1 ^a	.. ^a
Ethiopia	7	14	22	288	261	68 ^a	80 ^a
Gabon	- 16	- 113	312	143	211	200	90 ^a
Gambia	9	8	12	13	14	14	14 ^a
Ghana	72	107	120	82	56	63	110
Guinea	15	-	24	17	18	63	33 ^a
Guinea-Bissau	2	.. ^a	1 ^a	10 ^a	.. ^a	3	5 ^a
Kenya	25	32	13	40	42	42	60 ^a
Lesotho	169	275	286	269	262	136	223 ^a
Liberia	154	21	17	15	16	10	14 ^a
Madagascar	15	10	10	14	16	58	29 ^a
Malawi	12	25	44	22	70	60	51 ^a
Mali	2	123	47	74	36	51	56
Mauritania	6	7	5	3	-	2	2 ^a
Mauritius	24	19	37	55	12	49	277
Mozambique	21	45	73	64	213	382	139
Namibia	70	153	129	84	77	111	124
Niger	17	16	20	25	9	-	11 ^a
Nigeria	1 231	1 079	1 593	1 539	1 051	1 005	1 000 ^a
Rwanda	7	2	2	3	7	2	4 ^a
São Tomé and Príncipe	..	..^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
Senegal	19	35	5	177	60	136	107
Seychelles	20	40	30	54	55	60	56
Sierra Leone	8	- 2	5	4	5	1	3 ^a
Somalia	- 5	1	..	..	..^a	61 ^a	20 ^a
Swaziland	67	44	22	- 15	165	90	- 37
Togo	6	38	27	23	42	70	60
Uganda	23	121	121	175	210	222	254
United Republic of Tanzania	15	150	149	158	172	183	193
Zambia	90	97	117	207	198	163	200 ^a
Zimbabwe	13	118	81	135	444	59	30 ^a
Latin America and the Caribbean	17 506	32 311	51 279	71 152	83 200	110 285	86 172
South America	7 647	19 546	30 694	45 264	53 303	75 863	55 081
Argentina	2 694	5 609	6 949	9 162	7 281	24 147	11 152
Bolivia	96	374	426	879	955	1 014	731
Brazil	1 498	5 475	10 496	18 743	28 480	31 362	33 547
Chile	1 220	2 956	4 633	5 219	4 638	9 221	3 674
Colombia	346	1 321	1 880	2 933	4 186	4 002	273
Ecuador	271	470	491	695	831	636	708
Guyana	57	74	93	53	47	48	67
Paraguay	79	98	144	230	336	66	96
Peru	673	2 048	3 242	1 697	1 880	1 969	556
Suriname	- 82	- 21	19	- 9	9	- 18 ^a	- 12 ^a

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Annex table B.1. FDI inflows, by host region and economy, 1989-2000 (continued)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Uruguay	63	157	137	126	164	229	180
Venezuela	732	985	2 183	5 536	4 495	3 187	4 110
Other Latin America and the Caribbean	9 859	12 765	20 585	25 889	29 898	34 422	31 090
Anguilla	10 ^b	18	33	21	28	40	48 ^a
Antigua and Barbuda	36	31	19	23	27	27	31 ^a
Aruba	34	1	84	196	84	392	- 228
Bahamas	10	107	88	210	147	149	251
Barbados	11	12	13	15	16 ⁱ	17	14 ^a
Belize	16	21	17	12	19	56	28
Bermuda	1 553	641 ^a	3 971 ^a	2 928 ^a	5 395 ^a	6 443 ^a	6 648 ^a
Cayman Islands	179	42 ^a	1 232 ^a	3 151 ^a	4 348 ^a	6 468 ^a	4 783 ^a
Costa Rica	202	337	427	407	612	620	400
Cuba	6	5 ^a	19 ^a	1 ^a	15 ^a	9 ^a	13 ^a
Dominica	17	54	18	21	7	18	16 ^a
Dominican Republic	161	414	97	421	700	1 338	953
El Salvador	12	38	- 5	59	1 104	231	185
Grenada	17	20	19	35	51	46	37 ^a
Guatemala	88	75	77	85	673	155	228
Haiti	4	- 2	4	4	11	30	13
Honduras	48	69	90	128	99	237	282
Jamaica	144	147	184	203	369	524	456
Mexico	6 571	9 526	9 902	13 841	11 612	11 915	13 162
Montserrat	6	3	-	3	3	8	2 ^a
Netherlands Antilles	22	10	2 826 ^a	1 038 ^a	892 ^a	401 ^a	777 ^a
Nicaragua	28	75	97	173	184	300	265
Panama	167	267	410	1 256	1 219	517	393
Saint Kitts and Nevis	25	20	35	20	32	42	38 ^a
Saint Lucia	39	33	18	48	83	94	75 ^a
Saint Vincent and the Grenadines	20	31	43	92	89	46	76 ^a
Trinidad and Tobago	250	299	355	1 000	732	643	662
Virgin Islands	186	470	510	500	1 348 ^a	3 656 ^a	1 483 ^a
Asia and the Pacific	37 888	75 856	94 506	107 347	95 850	100 030	143 763
Asia	37 659	75 293	94 351	107 205	95 599	99 728	143 479
West Asia	2 181	- 2	2 892	5 488	6 580	936	3 427
Bahrain	237	431	2 048	329	180	448	500 ^a
Cyprus	91	82	50	68	56	65	63 ^a
Iran, Islamic Republic of	- 23	17	26	53	24	33 ^a	36 ^a
Iraq	1	2 ^a	..	1 ^a	7 ^a	- 7 ^a	- ^a
Jordan	6	13	16	361	310	158	300 ^a
Kuwait	- 4	7	347	20	59	72	16
Lebanon	10	35	80	150	200	250	180 ^a
Oman	119	29	60	65	101	21	62 ^a
Occupied Palestinian Territory	..	..	4 ^a	..	..	1 ^a	- ^a
Qatar	48	94 ^a	339 ^a	418 ^a	347 ^a	144 ^a	303 ^a
Saudi Arabia	502	- 1 877	- 1 129	3 044	4 289	- 782	1 000 ^a
Syrian Arab Republic	98	100	89	80	80	91	84 ^a
Turkey	708	885	722	805	940	783	982
United Arab Emirates	90	399 ^a	301 ^a	232 ^a	253 ^a	- 13 ^a	100 ^a
Yemen	300	- 218	- 60	- 139	- 266	- 329	- 201
Central Asia	399	1 655	2 053	3 210	3 015	2 568	2 704
Armenia	7	25	18	52	232	130	133 ^a
Azerbaijan	22 ^c	330	627	1 115	1 023	510	883 ^a

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Annex table B.1. FDI inflows, by host region and economy, 1989-2000 (continued)

(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Georgia	8 ^c	5	45	243	265	82	197 ^a
Kazakhstan	677 ^d	964	1 137	1 321	1 152	1 587	1 249
Kyrgyzstan	24 ^e	96	47	83	109	35	19
Tajikistan	10 ^c	15	16	4	30	21	24
Turkmenistan	100 ^c	100	108	108	64	80	100
Uzbekistan	45 ^d	120	55	285	140	121	100
South, East and South-East Asia	35 078	73 639	89 406	98 507	86 004	96 224	137 348
Afghanistan	. ^f	. ^a	. ^a	- 1 ^a	. ^a	6 ^a	2
Bangladesh	6	2	14	141	190	179	170 ^a
Bhutan	1 ^g	. ^a	1 ^a	. ^a	..	..	..
Brunei Darussalam	6 ^b	13 ^a	- 69 ^a	2 ^a	- 20 ^a	- 38 ^a	- 19 ^a
Cambodia	52 ^d	151	294	204	121	135	153 ^a
China	13 951	35 849	40 180	44 237	43 751	40 319	40 772
Hong Kong, China	4 164	6 213 ^a	10 460 ^a	11 368	14 776	24 591	64 448
India	394	2 144	2 591	3 613	2 614	2 154	2 315
Indonesia	1 524	4 346	6 194	4 677	- 356	- 2 745	- 4 550
Korea, Democratic People's Republic of	119	. ^a	2 ^a	307 ^a	31 ^a	- 15 ^a	108 ^a
Korea, Republic of	869	1 776	2 325	2 844	5 412	10 598	10 186
Lao People's Democratic Republic	19	95	160	91	46	79	72 ^a
Macau, China	- 2	2 ^a	6 ^a	2 ^a	- 18 ^a	9 ^a	- 2 ^a
Malaysia	3 964	5 816	7 296	6 513	2 700	3 532	5 542
Maldives	6	7	9	11	12	12	12 ^a
Mongolia	7 ^f	10	16	25	19	30	25 ^a
Myanmar	135	277	310	387	314	253	240
Nepal	4	8	19	23	12	4	13 ^a
Pakistan	304	719	918	713	507	531	308
Philippines	879	1 459	1 520	1 249	1 752	737	1 489
Singapore	4 798	8 788	10 372	12 967	6 316	7 197	6 390
Sri Lanka	102	65	133	435	206	177	217
Taiwan Province of China	1 229	1 559	1 864	2 248	222	2 926	4 928
Thailand	1 927	2 004	2 271	3 627	5 143	3 562	2 448
Viet Nam	651	2 336	2 519	2 824	2 254	1 991	2 081
The Pacific	229	564	155	142	251	302	284
Fiji	61	70	2	16	107	- 33	30 ^a
Kiribati	-	. ^a	. ^a	1	. ^a	. ^a	. ^a
New Caledonia	12	. ^a	- ^a	10 ^a	. ^a	4 ^a	5 ^a
Papua New Guinea	116	455	111	29	110	296	200 ^a
Samoa	5 ^b	3 ^a	1 ^a	20 ^a	3	2 ^a	8 ^a
Solomon Islands	13	2	6	34	9	10	18 ^a
Tonga	-	2	2	3	2	2	2 ^a
Tuvalu	. ^d	..	- ^a	..	. ^a	. ^a	. ^a
Vanuatu	22	31	33	30	20	20	20 ^a
Developing Europe	232	477	1 085	1 699	1 608	2 723	2 035
Bosnia and Herzegovina	..	. ^a	- 2	1	10	90	117
Croatia	119 ^e	114	511	540	935	1 474	899
Malta	70	132	277	81	267	822	639
Slovenia	71	176	186	321	165	181	181
TFYR Macedonia	24 ^c	10	12	16	118	32	170
Yugoslavia	95 ^c	45	102	740	113	124	29
Central and Eastern Europe	3 444	14 268	12 730	19 188	21 008	23 222	25 419
Albania	33 ^f	70	90	48	45	41	92
Belarus	12 ^d	15	105	352	203	444	90
Bulgaria	50 ^b	90	109	505	537	819	1 002
Czech Republic	563	2 562	1 428	1 300	3 718	6 324	4 595

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Annex table B.1. FDI inflows, by host region and economy, 1989-2000 (concluded)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Estonia	153 ^d	202	151	267	581	305	398
Hungary	1 152	4 453	2 275	2 173	2 036	1 944	1 957
Latvia	95 ^d	180	382	521	357	348	407
Lithuania	24 ^d	73	152	355	926	486	379
Moldova, Republic of	20 ^d	67	24	79	74	39	128
Poland	788	3 659	4 498	4 908	6 365	7 270	10 000
Romania	140 ^f	420	265	1 215	2 031	1 041	998
Russian Federation	850 ^d	2 016	2 479	6 638	2 761	3 309	2 704
Slovakia	137 ^b	195	251	206	631	356	2 075
Ukraine	186 ^d	267	521	624	743	496	595
<i>Memorandum</i>							
Least developed countries^h							
Total	1 430	2 016	2 450	2 976	3 679	5 176	4 414
Africa	890	1 659	1 657	2 170	3 207	4 774	3 894
Latin America and the Caribbean	4	- 2	4	4	11	30	13
Asia and the Pacific	535	359	788	802	461	373	508
Asia	497	323	748	717	429	340	461
West Asia	300	- 218	- 60	- 139	- 266	- 329	- 201
South, East and South-East Asia	197	540	808	855	695	669	662
The Pacific	38	37	41	85	33	33	47
Oil-exporting countriesⁱ							
Total	5 370	6 652	13 198	18 180	13 256	5 250	5 915
Africa	1 521	1 339	1 963	2 028	2 233	3 560	2 902
North Africa	87	- 102	- 131	- 75	- 147	- 121	6
Other Africa	1 434	1 441	2 094	2 103	2 380	3 681	2 896
Latin America and the Caribbean	1 253	1 754	3 030	7 231	6 058	4 466	5 480
South America	1 003	1 455	2 674	6 231	5 326	3 823	4 818
Other Latin America and the Caribbean	250	299	355	1 000	732	643	662
Asia	2 596	3 559	8 205	8 921	4 964	- 2 776	- 2 467
West Asia	1 067	- 800	2 081	4 242	5 340	7	2 102
South, East and South-East Asia	1 529	4 359	6 125	4 679	- 376	- 2 783	- 4 569
All developing countries minus China	45 627	77 489	112 313	143 115	144 620	181 691	199 395
Developed Asia	1 349	1 388	1 588	4 828	5 022	15 104	13 536
Developed Pacific	7 730	15 628	8 340	10 294	7 174	7 764	13 152
Africa including South Africa	4 013	5 936	6 440	10 970	8 274	10 474	9 075
Other Africa including South Africa	2 479	4 727	5 226	8 611	5 976	7 944	6 459
Central and Eastern Europe and Developing Europe (excluding Malta)	3 605	14 612	13 539	20 806	22 348	25 123	26 815

Source: UNCTAD, FDI/TNC database.

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

^b Annual average from 1990 to 1994.

^c 1994.

^d Annual average from 1992 to 1994.

^e Annual average from 1993 to 1994.

^f Annual average from 1991 to 1994.

^g Annual average from 1990 to 1991.

^h Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

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

Annex table B.2. FDI outflows, by home region and economy, 1989-2000
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
World	228 281	355 284	391 554	466 030	711 914	1 005 782	1 149 903
Developed countries	203 231	305 847	332 921	396 868	672 027	945 687	1 046 335
Western Europe	114 151	173 624	204 317	242 425	475 226	761 102	820 322
European Union	105 194	159 036	183 180	220 416	454 266	720 052	772 949
Austria	1 334	1 131	1 934	1 987	2 745	3 301	3 346
Belgium and Luxembourg	6 126	11 603	8 026	7 252	28 675	122 304	82 977
Denmark	2 195	2 347	1 984	3 715	44 920	12 557	8 561
Finland	1 750	1 497	3 595	5 278	18 637	6 613	23 154
France	20 448	15 756	30 420	35 583	48 612	120 617	172 478
Germany	19 515	39 049	50 804	41 798	88 581	109 795	48 557
Greece	- 14 ^b	66 ^a	- 18 ^a	4 ^a	262	- 555	- 2 141
Ireland	305	820	727	1 008	3 906	4 267	2 090
Italy	5 634	7 024	8 697	10 414	12 407	6 746	12 098
Netherlands	13 421	20 201	32 115	24 607	37 424	61 264	73 054
Portugal	305	688	784	1 908	3 009	3 340	5 784
Spain	3 125	4 076	5 397	12 626	18 926	42 084	53 716
Sweden	6 796	11 215	4 667	12 648	24 369	21 924	39 481
United Kingdom	24 249	43 562	34 047	61 590	121 794	205 795	249 794
Other Western Europe	8 957	14 588	21 137	22 009	20 960	41 050	47 373
Iceland	14	24	63	55	74	117	382
Norway	1 146	2 354	4 922	4 221	2 120	4 982	7 368
Switzerland	7 798	12 210	16 152	17 732	18 767	35 952	39 623
North America	54 846	103 538	97 523	118 835	165 588	160 966	183 304
Canada	5 822	11 464	13 097	23 066	34 584	18 415	44 047
United States	49 024	92 074	84 426	95 769	131 004	142 551	139 257
Other developed countries	34 234	28 685	31 081	35 608	31 213	23 620	42 709
Australia	2 522	3 284	7 086	6 449	3 381	- 2 906	5 231
Israel	429	733	1 042	795	972	1 030	2 685 ^a
Japan	29 576	22 508	23 442	26 059	24 152	22 743	32 886
New Zealand	1 062	- 337	- 1 533	- 45	928	803	1 342 ^a
South Africa	645	2 498	1 044	2 351	1 779	1 949	564
Developing countries and economies	24 925	48 987	57 584	65 745	37 750	57 978	99 546
Africa	876	509	28	1 704	897	632	744
North Africa	10	194	101	429	372	284	382
Algeria	21	..	..	..	..	..	..
Egypt	29	93	5	129	46	38	51
Libyan Arab Jamahiriya	- 47	83	63	282	304	226	271 ^a
Morocco	23 ^c	15	30	9	20	18	59
Tunisia	4	3	2	9	2	3	2
Other Africa	866	316	- 73	1 275	526	348	362
Angola	.. ^c	-	-	- 1 ^a	- 1 ^a	.. ^a	.. ^a
Benin	12	12	2	23	1
Botswana	9 ^c	41	- 1	4	4	1	4
Burkina Faso	4 ^d	-	-	1	5	5	4 ^a

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Annex table B.2. FDI outflows, by home region and economy, 1989-2000 (continued)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Burundi	-	-	-	-	-	-	-
Cameroon	20	-	..	..	..	..	..
Cape Verde	-	-	-	-	..	..	..
Central African Republic	5	6 ^a	6 ^a	6 ^a	6 ^a	6 ^a	6 ^a
Chad	10	8 ^a	7 ^a	5 ^a	7 ^a	6 ^a	6 ^a
Comoros	..	..	..	..	..	..	..
Côte d'Ivoire	92 ^c	56	33	34	36	27	32 ^a
Equatorial Guinea	..	-	-	..	..	..	..
Ethiopia	..	..	..	8	171	- 46	44 ^a
Gabon	13	- 1 ^a	- 1 ^a	..	..	..	..
Ghana	..	..	150 ^a	50 ^a	30 ^a	77 ^a	52 ^a
Kenya	..	13	25	5	14	30	40 ^a
Lesotho	..	..	..	..	..	..	..
Liberia	105	- 96 ^a	- 430 ^a	1 028 ^a	..	..	..
Madagascar	..	..	..	..	..	..	..
Malawi	..	..	2 ^a	..	6	3 ^a	3 ^a
Mali	..	..	4	5	27	50	6
Mauritania	..	..	..	..	..	..	..
Mauritius	15	4	3	3	14	6	13
Mozambique	..	..	..	..	..	..	..
Namibia	2 ^c	- 4	- 22	1	1	2	2
Niger	9	2	18	8	10	-	6 ^a
Nigeria	538	104	42	58	107	92	86 ^a
Rwanda	..	..	..	..	..	..	..
Senegal	8	- 3	2	-	10	6	18
Seychelles	3	16	13	10	3	9	7
Sierra Leone	..	..	..	..	..	..	..
Swaziland	18	30	- 11	- 10	23	10	- 14
Togo	4	6	13	4	22	41	23
Uganda	30	119	11	15	20	- 8	9 ^a
United Republic of Tanzania	..	..	..	..	..	..	..
Zimbabwe	11	13	51	28	9	9	15 ^a
Latin America and the Caribbean	3 698	7 306	5 549	14 391	8 048	21 753	13 442
South America	1 826	3 779	3 884	8 228	9 045	8 860	9 747
Argentina	482	1 498	1 600	3 654	2 323	1 249	912
Bolivia	2	2	2	2	3	3	2 ^a
Brazil	595	1 163	520	1 660	2 609	1 375	2 984
Chile	314	751	1 188	1 866	2 797	4 855	4 778
Colombia	65	285	68	442	1 041	623	625
Ecuador	- 2 ^d	2 ^a	1 ^a	..	..	..	..
Guyana	..	..	- 1 ^a	..	..	..	..
Paraguay	9 ^c	5	5	6	6	6	6 ^a
Peru	9 ^j	8	- 17	85	24	220 ^a	110 ^a
Uruguay	3	- 26 ^a	11 ^a	13	9	11 ^a	9
Venezuela	357	91	507	500	233	518	321
Other Latin America and the Caribbean	1 872	3 527	1 665	6 163	- 997	12 893	3 695
Antigua and Barbuda	- 1 ^a	- 2 ^a	- 1 ^a	- 2 ^a	..	1 ^a	-
Aruba	3 ^j	2	-	- 2	1	- 8	12
Bahamas	-	-	-	-	1	-	-
Barbados	2	3	4	1	-	1	1 ^a
Belize	2	3	6	4	6	10	10
Bermuda	107	501 ^a	- 144 ^a	1 853 ^a	- 139 ^a	9 737 ^a	74 ^a
Cayman Islands	114	450 ^a	400 ^a	1 800 ^a	100 ^a	100 ^a	667 ^a
Costa Rica	4	6	6	4	5	5	3
Dominica	- 2 ^f	-	2	2	2 ^a

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Annex table B.2. FDI outflows, by home region and economy, 1989-2000 (continued)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Dominican Republic	7 ^j	15	14	1 ^a	1 ^a	6	3 ^a
El Salvador	- ^f	..	2	..	..	54	- 7
Grenada	- ^l	..	..	..	..	..	..
Guatemala	- 20 ⁿ	- 24 ^a	2 ^a	1 ^a	2 ^a	2 ^a	2 ^a
Haiti	- 6 ^c	1 ^a	1 ^a	- ^a	- ^a	- ^a	- ^a
Honduras	- ^c	- 2 ^a	- 2 ^a	- 1 ^a	- 1 ^a	1 ^a	- ^a
Jamaica	47 ^c	66	93	57	82	95	74
Mexico	349	- 263	38	1 108	1 363	1 214 ^a	1 600 ^a
Netherlands Antilles	1	-	- 1 242 ^a	- 2 434 ^a	- 2 712 ^a	36 ^a	1 108 ^a
Nicaragua	- ^o	..	- 9 ^a	..	..	- 2 ^a	- ^a
Panama	216	329 ^a	860 ^a	328 ^a	1 121 ^a	- 124 ^a	- 1 248 ^a
Saint Kitts and Nevis	- ^c	- 2 ^a	- 2 ^a	- 2 ^a	- 1 ^a	- 1 ^a	- 1 ^a
Saint Lucia	- ^e	-	..	..	..	..	..
Saint Vincent and the Grenadines	- ^c	..	-	..	..	..	..
Trinidad and Tobago	- ^c	1 ^a	1 ^a	1 ^a	1 ^a	264	25
Virgin Islands	3 130 ^d	2 444 ^a	1 639 ^a	3 444 ^a	- 830 ^a	1 500 ^a	1 371 ^a
Asia and the Pacific	20 346	41 147	51 934	49 423	28 680	35 474	85 253
Asia	20 335	41 149	51 924	49 393	28 617	35 421	85 204
West Asia	294	- 991	2 273	- 281	- 1 698	656	1 284
Bahrain	63	- 16	305	48	181	163	131 ^a
Cyprus	10	16	35	27	57	166	83 ^a
Iran, Islamic Republic of	25 ^j	3 ^a	- ^a	61 ^a	17 ^a	30 ^a	36 ^a
Jordan	- 13	- 27	- 43	181	121	5	102 ^a
Kuwait	232	- 1 022	1 740	- 969	- 1 867	23	254
Lebanon	1	- 2 ^a	- 2 ^a	- 3 ^a	- 5 ^a	- 1 ^a	- 4 ^a
Oman	-	1 ^a	1 ^a	-	-	10 ^a	3 ^a
Qatar	..	30 ^a	40 ^a	20 ^a	20 ^a	30 ^a	23 ^a
Saudi Arabia	- 28	13 ^a	187 ^a	195 ^a	- 472 ^a	- 125 ^a	- 134 ^a
Syrian Arab Republic	..	- 100	- 89	- 80	- 82	- 263	- 142 ^a
Turkey	28 ^c	113	110	251	367	645	870
United Arab Emirates	- 7	1 ^a	- 11 ^a	- 11 ^a	- 33 ^a	- 27 ^a	61 ^a
Central Asia	1^j	316	- 13	191	329	318	280
Armenia	..	..	..	..	12	13	8 ^a
Azerbaijan	..	175	36	64	137	336	179 ^a
Georgia	- 2 ⁿ	2	- 14	7	44	1	17 ^a
Kazakhstan	- ⁿ	-	-	1	8	4	4
Kyrgyzstan	..	..	-	-	-	-	-^a
Tajikistan	..	..	..	..	-	17	6 ^a
Turkmenistan	..	..	..	..	68	- 45	8 ^a
Uzbekistan	2 ^j	139	- 35	118	60	- 8	57 ^a
South, East and South-East Asia	20 040	41 824	49 663	49 482	29 985	34 447	83 641
Bangladesh	-	2	13	5	30	24	20 ^a
Brunei Darussalam	26 ^p	20 ^a	40 ^a	10 ^a	10 ^a	20 ^a	13 ^a
Cambodia	2 ^o	..	..	..	..	..	..
China	2 154	2 000	2 114	2 563	2 634	1 775	2 324 ^a
Hong Kong, China	9 236	25 000 ^a	26 531 ^a	24 407 ^a	16 973	19 339	63 036
India	19	119	244	113	48	79	336
Indonesia	752	1 319	600	178	44	72	150
Korea, Republic of	1 350	3 552	4 670	4 449	4 740	2 550	3 697
Lao People's Democratic Republic	- ^q	-	..	- 5	-	-	- 2 ^a
Malaysia	681	2 488	3 768	2 626	785	1 640	2 919
Maldives	- ^c	-

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Annex table B.2. FDI outflows, by home region and economy, 1989-2000 (continued)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Mongolia	..	1 ^a	-	2 ^e	-	1 ^a	1 ^a
Myanmar	- 12 ⁿ	- 42	8	- 26	43	59	25 ^a
Pakistan	5	-	7	- 25	5	- 21	- 11
Philippines	139	98	182	136	160	128	95
Singapore	1 915	3 442	6 827	9 360	555	4 011	4 276
Sri Lanka	4	7	..	-	-	5 ^a	2 ^a
Taiwan Province of China	3 578	2 983	3 843	5 243	3 836	4 420	6 701
Thailand	201	835	816	447	124	344	59
The Pacific	12	- 2	10	30	63	53	49
Fiji	15	- 3	10	30	63	53	49 ^a
Kiribati	.. ⁿ	..	..	..	..	..	..
Papua New Guinea	- 4 ^r	-	..	..	-	..^a	.. ^a
Solomon Islands	.. ⁱ	..	..	..	..	..	..
Tonga	.. ^f	..	..	..	..	..	..
Developing Europe	4	24	73	227	125	118	107
Bosnia and Herzegovina	1 ^j	8	29	- 2	..	..	..
Croatia	13 ^d	6	30	186	97	35	28
Malta	.. ^d	5	6	17	15	45	30
Slovenia	- 1 ^j	6	8	26	11	38	48
TFYR Macedonia	..	..	-	1	1	1	1 ^a
Central and Eastern Europe	125	450	1 049	3 417	2 137	2 118	4 022
Albania	12 ^j	12	10	10	1	7 ^a	6 ^a
Belarus	.. ^o	8	3	2	2	-	-
Bulgaria	.. ^h	- 8	- 29	- 2	-	17	- 2
Czech Republic	77 ^j	37	153	25	127	90	118
Czechoslovakia (former)	12 ^g	..	..	..	..	..	..
Estonia	3 ^j	2	40	137	6	83	157
Hungary	22 ^b	43	- 3	431	481	249	532
Latvia	- 22 ^j	- 65	3	6	54	17	8
Lithuania	..	1	-	27	4	9	13
Moldova, Republic of	18 ⁿ	-	-	-	-	-	-
Poland	14	42	53	45	316	31	126
Romania	8 ^c	3	2	-	- 9	16	- 11
Russian Federation	122 ^d	358	771	2 597	1 011	1 963	3 050
Slovakia	13 ^j	8	52	95	146	- 372	23
Ukraine	8 ⁿ	10	- 5	42	- 4	7	1
Memorandum							
Least developed countries ^s							
Total	156	2	- 332	1 065	359	171	169
Africa	162	42	- 354	1 092	286	87	126
Latin America and the Caribbean	- 6	1	1	-	-	-	-
Asia and the Pacific	- 2	- 41	21	- 27	73	84	43
Asia	- 2	- 41	21	- 27	73	84	43
South, East and South-East Asia	- 2	- 41	21	- 27	73	84	43
The Pacific	-	-	-	-	-	-	-
Oil-exporting countries ^t							
Total	1 905	528	3 427	291	- 1 540	1 032	1 097
Africa	515	186	104	339	409	316	355
North Africa	- 37	83	63	282	304	226	271
Other Africa	552	103	41	57	105	90	84

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Annex table B.2. FDI outflows, by home region and economy, 1989-2000 (concluded)
(Millions of dollars)

Host region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999	2000
Latin America and the Caribbean	356	94	509	501	234	783	346
<i>South America</i>	357	93	508	500	233	519	321
<i>Other Latin America and the Caribbean</i>	-	1	1	1	1	264	25
Asia	1 034	249	2 813	- 549	- 2 183	- 67	396
<i>West Asia</i>	274	- 1 090	2 173	- 737	- 2 237	- 159	232
<i>South, East and South-East Asia</i>	761	1 339	640	188	54	92	163
All developing countries minus China	22 771	46 987	55 470	63 182	35 116	56 203	97 222
Developed Asia	30 005	23 241	24 484	26 854	25 124	23 773	35 572
Developed Pacific	3 584	2 947	5 553	6 404	4 309	- 2 102	6 573
Africa including South Africa	1 521	3 007	1 072	4 055	2 677	2 581	1 308
<i>Other Africa including South Africa</i>	1 511	2 813	971	3 626	2 305	2 297	926
Central and Eastern Europe and Developing Europe (excluding Malta)	129	469	1 117	3 627	2 247	2 191	4 099

Source: UNCTAD, FDI/TNC database.

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

^b Annual average from 1991 to 1994.

^c Annual average from 1990 to 1994.

^d Annual average from 1993 to 1994.

^e Annual average from 1990 to 1991.

^f Annual average from 1989 to 1993.

^g Annual average from 1989 to 1991.

^h 1992.

ⁱ Annual average from 1990 to 1992.

^j Annual average from 1992 to 1994.

^k 1990.

^l Annual average from 1990 to 1993.

^m Annual average from 1992 to 1993.

ⁿ 1994.

^o 1993.

^p Annual average from 1991 to 1993.

^q 1991.

^r Annual average from 1989 to 1992.

^s Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

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

Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1999	2000
World	615 805	893 567	1 888 672	2 937 539	5 196 046	6 314 271
Developed countries	374 968	546 281	1 397 983	2 051 739	3 353 701	4 210 294
Western Europe	200 814	254 139	786 607	1 208 564	1 944 544	2 501 470
European Union	185 738	236 507	739 561	1 131 427	1 835 045	2 376 244
Austria	3 163	3 762	9 884	17 532	23 472	27 400
Belgium and Luxembourg	7 306	18 447	58 388	116 570	285 015 ^b	372 144 ^b
Denmark	4 193	3 613	9 192	23 801	36 420	52 168 ^c
Finland	540	1 339	5 132	8 465	18 315	23 037
France	22 862 ^d	33 636 ^d	100 043	185 374	240 797	266 653
Germany	36 630	36 926	119 619	192 898	284 899	460 953 ^c
Greece	4 524	8 309	14 016 ^e	19 306 ^e	21 993 ^e	23 107 ^e
Ireland	3 749	4 649	5 502 ^f	11 706 ^f	43 031 ^f	59 351 ^f
Italy	8 892	18 976	57 985	63 456	108 542	115 085
Netherlands	19 167	24 952	66 958	112 433	192 578	247 589 ^c
Portugal	3 665 ^g	4 599 ^g	10 571	18 381	22 873	26 560
Spain	5 141	8 939	65 916	130 657	115 495	142 420
Sweden	2 891	4 333	12 461	31 089	74 018	76 980
United Kingdom	63 014	64 028	203 894	199 760	367 598	482 798
Other Western Europe	15 077	17 632	47 045	77 136	109 499	125 225
Gibraltar ^h	33	98	263	432	391	385
Iceland ^{i, j}	..	64 ^j	147	129	476	518
Norway ^k	6 577 ^k	7 412 ^k	12 391	19 513	30 738 ^l	37 091 ^l
Switzerland	8 506	10 058	34 245	57 063	77 893	87 232 ^c
North America	137 195	249 249	507 783	658 734	1 136 615	1 432 948
Canada	54 149	64 634	112 872	123 181	170 983	194 321
United States	83 046	184 615	394 911	535 553	965 632	1 238 627
Other developed countries	36 959	42 893	103 593	184 441	272 542	275 877
Australia	13 173	25 049	73 644	104 074	123 094	113 610
Israel	1 633 ^m	2 038 ^m	2 940 ^m	6 269 ^m	18 000	23 350 ^c
Japan	3 270	4 740	9 850	33 508	46 116	54 303 ^c
New Zealand	2 363	2 043	7 938	25 574	33 555	31 960
South Africa	16 519	9 024	9 221	15 016	51 777	52 654 ^c
Developing countries and economies	240 837	347 237	487 694	849 376	1 740 377	1 979 262
Africa	16 195	24 830	39 427	60 898	88 771	95 381
North Africa	5 567	8 952	15 259	24 337	32 021	33 347
Algeria ^h	1 320	1 281	1 316	1 377	1 400	1 407
Egypt ^h	2 260	5 703	11 043	14 102	17 770	19 005
Libyan Arab Jamahiriya ^h	..	..	..	..	..	..
Morocco ^h	189	440	917	3 034	5 647	5 848
Sudan ^h	28	76	54	53	893	1 285
Tunisia	5 835 ⁿ	6 876 ⁿ	7 259	11 038	12 075	11 566

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Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1999	2000
Other Africa	10 627	15 878	24 168	36 561	56 750	62 034
Angola ^h	61	675	1 024	2 921	7 098	8 898
Benin ^h	32	34	159	386	548	578
Botswana	698 ⁿ	947 ⁿ	1 309	1 126	1 387	1 226
Burkina Faso ^h	18	24	39	86	138	150
Burundi ^h	7	24	30	33	36	47
Cameroon ^h	330	1 125	1 044	1 062	1 232	1 277
Cape Verde	..	..	4 ^o	38 ^o	102 ^o	132 ^o
Central African Republic ^h	50	77	95	76	105	113
Chad ^h	123	187	243	305	369	419
Comoros ^p	2	2	17	19	26	28
Congo ^h	314	484	569	586	612	618
Congo, Democratic Republic of ^h	532	444	373	382	387	388
Côte d'Ivoire ^h	530	699	975	1 624	2 968	3 258
Djibouti ^q	3	3	6	14	35	40
Equatorial Guinea	..	6 ^f	25 ^r	239 ^r	779 ^r	834 ^r
Eritrea	..	..	..	..	..^s	.. ^s
Ethiopia ^h	110	114	128	169	808	888
Gabon ^h	512	833	1 208	954	1 820	1 910
Gambia ^h	21	20	36	81	134	147
Ghana ^h	229	272	315	822	1 143	1 253
Guinea ^q	1	2	69	131	254	287
Guinea-Bissau ^t	-	4	8	16	31	36
Kenya ^h	391	481	673	736	873	933
Lesotho ^u	5	26	155	1 343	2 296	2 519
Liberia ^h	599	991	2 184	2 246	2 304	2 318
Madagascar ^h	37	48	104	169	268	297
Malawi ^h	100	137	185	250	446	496
Mali ^v	12	33	38	162	371	427
Mauritania ^h	.. ⁱ	39	57	92	103	104
Mauritius ^h	20	37	163	251	404	681
Mozambique ^h	15	17	42	202	933	1 072
Namibia	1 935 ^d	1 951 ^d	2 047	1 708	1 520	1 644
Niger ^h	188	203	284	361	415	427
Nigeria ^h	2 405	4 417	8 072	14 065	19 254	20 254
Rwanda ^h	54	133	213	231	244	248
São Tomé and Príncipe	..	..	..^o	.. ^o	.. ^o	.. ^o
Senegal ^h	150	188	268	333	712	818
Seychelles ^h	54	105	204	321	521	577
Sierra Leone ^h	77	66	.. ⁱ	.. ⁱ	2	5
Somalia ^h	29	4	.. ⁱ	.. ⁱ	58	78
Swaziland	243 ^w	104	336	535	559	414
Togo ^h	176	210	268	307	469	529
Uganda ^h	9	7	4	272	1 000	1 255
United Republic of Tanzania ^h	47	91	93	325	987	1 180
Zambia ^v	330	425	987	1 256	1 941	2 141
Zimbabwe ^h	186	187	124	342	1 061	1 091
Latin America and the Caribbean	49 960	79 673	116 678	201 616	520 282	606 907
South America	29 253	42 136	66 699	112 159	330 174	385 709
Argentina	5 344	6 563	9 085	27 828	62 289	73 441 ^c
Bolivia	420	592	1 026	1 564	4 843	5 574 ^c
Brazil	17 480	25 664	37 143	42 530	164 105	197 652 ^c
Chile	886	2 321	10 067	15 547	39 258 ^x	42 933 ^x

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**Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)**
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1999	2000
Colombia	1 061	2 231	3 500	6 407	19 408	19 682
Ecuador	719	982	1 626	3 434	6 088 ^y	6 796 ^y
Guyana ^h	.. ⁱ	.. ⁱ	.. ⁱ	366	606	673
Paraguay ^h	218	298	396	884	1 661	1 756
Peru	898	1 152	1 330	5 991	8 890	9 900
Suriname ^h	.. ⁱ	40	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ
Uruguay ^h	727	794	1 007	1 464	2 120	2 300
Venezuela	1 604	1 548	2 260	6 975	21 736	25 846 ^c
Other Latin America and the Caribbean	20 707	37 536	49 979	89 457	190 108	221 198
Anguilla	..	..	11 ^z	69 ^z	192 ^z	240 ^z
Antigua and Barbuda ^u	23	94	292	437	533	564
Aruba ^{aa}	..	..	132	204	959	732
Bahamas ^h	523	519	562	718	1 313	1 564
Barbados ^h	102	124	169	225	287	301
Belize ^h	12	10	73	153	256	284
Bermuda ^h	5 131	8 053	13 849	23 996	42 733	49 382
Cayman Islands ^{ab}	222	1 479	1 749	2 737	17 936	22 719
Costa Rica	672	957	1 447	2 733 ^y	4 798 ^y	5 198 ^y
Cuba ^h	-	-	2	40	84	97
Dominica ^u	-	11	71	197	260	276
Dominican Republic	239	265	572	1 707 ^y	4 261 ^y	5 214 ^y
El Salvador	154 ^{ac}	181 ^{ac}	212 ^{ac}	293	1 815	2 001 ^c
Grenada ^u	1	13	70	167	319	357
Guatemala ^h	701	1 050	1 734	2 202	3 190	3 418
Haiti ^h	79	112	149	153	202	215
Honduras ^h	92	172	383	646	1 200	1 482
Jamaica ^h	501	458	727	1 504	2 784	3 240
Mexico	8 105 ^a ^{ad}	18 802 ^{ad}	22 424	41 130	78 060	91 222
Montserrat	..	..	40 ^{ae}	62 ^{ae}	75 ^{ae}	77 ^{ae}
Netherlands Antilles ^h	539	27	177	293	5 450	6 227
Nicaragua ^h	109	109	115	354	1 108	1 373
Panama	2 426 ^g	3 107 ^g	2 163 ^g	3 245	6 711	7 104
Saint Kitts and Nevis ^{af}	1	32	160	244	373	411
Saint Lucia ^{ag}	93	197	315	512	756	831
Saint Vincent and the Grenadines ^p	1	9	48	181	451	527
Trinidad and Tobago	976	1 719	2 093	3 634 ^y	6 364 ^y	7 026 ^y
Virgin Islands ^{ag}	1	39	240	1 622	7 636	9 119
Asia and the Pacific	174 526	242 449	330 459	583 601	1 121 869	1 265 513
Asia	173 347	241 266	328 232	580 697	1 118 416	1 261 776
West Asia	..ⁱ	28 393	30 951	41 412	57 309	60 736
Bahrain	61 ^d	399 ^d	552	2 403	5 408	5 908 ^c
Cyprus ^h	460	789	1 146	1 576	1 816	1 879
Iran, Islamic Republic of ^h	2 609	2 427	1 686	1 944	2 079	2 115
Iraq ^h	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ
Jordan ^{ah}	155	493	615	627	1 471	1 771
Kuwait ^h	30	33	26	12	510	527
Lebanon ^v	20	34	53	138	818	998
Oman ^h	481	1 200	1 721	2 208	2 455	2 517
Occupied Palestinian Territory	6 ^{ai}	6 ^{ai}
Qatar ^h	83	77	55	435	1 684	1 987

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Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1999	2000
Saudi Arabia ^h	.. ⁱ	21 828	22 500	22 423	27 845	28 845
Syrian Arab Republic ^h	-	37	374	915	1 255	1 338
Turkey	107	360	1 320	5 103 ^y	8 353 ^y	9 335 ^y
United Arab Emirates ^h	409	482	751	1 769	2 542	2 642
Yemen	195 ⁿ	283 ⁿ	180	1 882	1 089	888
Central Asia	..	..	..	3 937	14 384	17 088
Armenia	..	..	..	34 ^m	441	574
Azerbaijan	..	..	..	352 ^{aj}	3 627 ^{aj}	4 510 ^{aj}
Georgia	..	..	..	32	292 ^b	489 ^b
Kazakhstan	..	..	..	2 895 ^{ak}	8 092 ^{ak}	9 341 ^{ak}
Kyrgyzstan	..	..	..	144	419 ^b	438 ^k
Tajikistan	..	..	..	25 ^{aj}	96 ^{aj}	120 ^{aj}
Turkmenistan	..	..	..	200 ^{aj}	560 ^{aj}	660 ^{aj}
Uzbekistan	..	..	..	255 ^{al}	856 ^{al}	956 ^{al}
South, East and South-East Asia	174 872	212 873	297 282	535 348	1 046 724	1 183 952
Afghanistan ^h	11	11	12	12	17	19
Bangladesh	63	112	147 ^{am}	180 ^{am}	703 ^{am}	873 ^{am}
Bhutan	..	..	2 ^z	2 ^z	3 ^z	3 ^z
Brunei Darussalam ^h	19	33	30	68	.. ⁱ	.. ⁱ
Cambodia	191 ⁿ	191 ⁿ	191 ⁿ	498	605	758 ^c
China	6 251 ^m	10 499 ^m	24 762 ^m	137 435 ^m	305 922 ^l	346 694 ^l
Hong Kong, China	138 767 ^{an}	144 231 ^{an}	162 665 ^{an}	188 544 ^{an}	405 327	469 776 ^c
India	1 177	1 075	1 667 ^{am}	5 684 ^{am}	16 656 ^{am}	18 971 ^{am}
Indonesia	10 274	24 971	38 883	50 601	65 188	60 638 ^c
Korea, Democratic People's Republic of	..	..	572 ^o	716 ^o	1 041 ^o	1 149 ^o
Korea, Republic of	1 140	2 160	5 186	9 443	32 143	42 329
Lao People's Democratic Republic ^h	2	-	13	211	587	659
Macau, China ^v	2	10	10	4	3	1
Malaysia	5 169	7 388	10 318	28 732 ^{ao}	48 773 ^{ao}	54 315 ^{ao}
Maldives ^q	5	3	25	61	105	117
Mongolia	..	..	..^{ae}	38 ^{ae}	127 ^{ae}	152 ^{ar}
Myanmar	5 ^{ap}	5 ^{ap}	173 ^{ap}	1 091 ^{ap}	2 287	2 408
Nepal	1	2	12	39	97	111
Pakistan	688	1 079	1 928	5 552	10 303	10 611 ^c
Philippines	1 281	2 601	3 268	6 086	11 199	12 688 ^c
Singapore	6 203	13 016	28 565	59 582	82 859 ^b	89 250 ^b
Sri Lanka	231	517	681 ^{am}	1 297 ^{am}	2 248 ^{am}	2 465 ^{am}
Taiwan Province of China	2 405	2 930	9 735 ^{am}	15 736 ^{am}	22 996 ^{am}	27 924 ^{am}
Thailand	981	1 999	8 209	17 452	21 717 ^{al}	24 165 ^{al}
Viet Nam ^h	7	38	230	6 286	15 875	17 956
The Pacific	1 180	1 183	2 226	2 903	3 453	3 737
Fiji	358	393	402 ^e	739 ^e	831 ^e	860 ^e
Kiribati	..	..^{aq}	.. ^{aq}	1 ^{aq}	4 ^{aq}	5 ^{aq}
New Caledonia ^{ah}	12	12	53	87	100	105
Papua New Guinea	748	683	1 582	1 667	1 911 ^l	2 111 ^l
Samoa ^h	-	1	8	28	54	62
Solomon Islands ^v	28	32	70	126	184	202

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Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1999	2000
Tonga	..	..^{ar}	.. ^{ar}	7 ^{ar}	16 ^{ar}	19 ^{ar}
Tuvalu	..	..	..	..^{aj}	.. ^{aj}	.. ^{aj}
Vanuatu ^v	33	62	110	249	352	372
Developing Europe	156	286	1 131	3 262	9 455	11 461
Bosnia and Herzegovina	..	..	..	66 ^{an}	165 ^b	282 ^b
Croatia	..	..	..	477 ^g	4 028	4 927 ^c
Malta ^{ah}	156	286	465	922	2 368	3 007
Slovenia	..	..	666 ^{ac}	1 763	2 684	2 865 ^c
TFYR Macedonia	..	..	..	33 ^{aj}	210 ^{aj}	380 ^{aj}
Central and Eastern Europe	..	49	2 996	36 424	101 968	124 715
Albania	..	..	..	201 ^{al}	425 ^{al}	517 ^{al}
Belarus	..	..	..	50 ^{al}	1 153 ^{al}	1 243 ^{al}
Bulgaria	..	..	108 ^{an}	445 ^{an}	2 403	3 404 ^{ac}
Czech Republic	..	..	1 363 ^{as}	7 350	17 552	21 095
Estonia	..	..	..	674 ^{ag}	2 441	2 840 ^{ac}
Hungary	..	49 ^{an}	569	10 007	19 299	19 863
Latvia	..	..	..	616	1 795	2 081
Lithuania	..	..	..	352	2 063	2 334
Moldova, Republic of	..	..	..	93	315	444
Poland	..	..	109	7 843	26 475	36 475 ^c
Romania	..	..	766	1 150	5 441	6 439 ^c
Russian Federation	..	..	..	5 465	16 541	19 245 ^c
Slovakia	..	..	81	1 268	2 817	4 892 ^c
Ukraine	..	..	..	910	3 248	3 843 ^c
<i>Memorandum</i>						
Least developed countries ^{at}						
Total	3 422	5 127	8 273	17 014	30 580	34 874
Africa	2 807	4 312	7 182	12 482	24 289	28 183
Latin America and the Caribbean	79	112	149	153	202	215
Asia and the Pacific	536	704	943	4 379	6 088	6 476
Asia	474	609	755	3 976	5 493	5 834
West Asia	195	283	180	1 882	1 089	888
South, East and South-East Asia	279	326	574	2 094	4 405	4 947
The Pacific	62	95	188	404	595	642
Oil-exporting countries ^{au}						
Total	11 677	57 952	79 388	111 435	167 496	173 411
Africa	548	2 266	6 860	14 636	24 421	27 323
North Africa	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ	.. ⁱ
Other Africa	3 291	6 409	10 873	18 526	28 784	31 680
Latin America and the Caribbean	3 300	4 248	5 979	14 043	34 188	39 668
South America	2 323	2 529	3 886	10 409	27 824	32 642
Other Latin America and the Caribbean	976	1 719	2 093	3 634	6 364	7 026
Asia	7 829	51 438	66 549	82 755	108 887	106 420
West Asia	.. ⁱ	26 434	27 636	32 086	43 757	45 859
South, East and South-East Asia	10 292	25 004	38 913	50 669	65 130	60 561
All developing countries minus China	234 586	336 739	462 932	711 941	1 434 455	1 632 568

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**Annex table B.3. FDI inward stock, by host region and economy,
1980, 1985, 1990, 1995, 1999 and 2000^a (concluded)**
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	1 999	2 000
Developed Asia	4 903	6 778	12 790	39 777	64 116	77 653
Developed Pacific	15 536	27 092	81 582	129 648	156 649	145 570
Africa including South Africa	32 714	33 853	48 648	75 914	140 548	148 035
<i>Other Africa including South Africa</i>	<i>27 146</i>	<i>24 901</i>	<i>33 389</i>	<i>51 577</i>	<i>108 527</i>	<i>114 688</i>
Central and Eastern Europe and Developing Europe	-	49	3 662	38 764	109 055	133 169

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 1998.
- c Estimated by adding flows to the stock of 1999.
- d Stock data prior to 1989 are estimated by subtracting flows.
- e Estimated by adding flows to the stock of 1989.
- f Estimated by adding flows to the stock of 1986.
- g Stock data prior to 1996 are estimated by subtracting flows.
- h Estimated by accumulating flows since 1970.
- i Negative accumulation of flows. However, this value is included in the regional and global total.
- j Stock data prior to 1988 are estimated by subtracting flows.
- k Stock data prior to 1987 are estimated by subtracting flows.
- l Estimated by adding flows to the stock of 1997.
- m Stock data prior to 1997 are estimated by subtracting flows.
- n Stock data prior to 1990 are estimated by subtracting flows.
- o Estimated by accumulating flows since 1987.
- p Estimated by accumulating flows since 1978.
- q Estimated by accumulating flows since 1973.
- r Estimated by accumulating flows since 1982.
- s Estimated by accumulating flows since 1997.
- t Estimated by accumulating flows since 1975.
- u Estimated by accumulating flows since 1977.
- v Estimated by accumulating flows since 1971.
- w Stock data prior to 1981 are estimated by subtracting flows.
- x Estimated by adding flows to the stock of 1995.
- y Estimated by adding flows to the stock of 1990.
- z Estimated by accumulating flows since 1990.
- aa Estimated by accumulating flows since 1989.
- ab Estimated by accumulating flows since 1974.
- ac Stock data prior to 1993 are estimated by subtracting flows.
- ad Stock data prior to 1990 are estimated by accumulating flows since 1970.
- ae Estimated by accumulating flows since 1986.
- af Estimated by accumulating flows since 1980.
- ag Estimated by accumulating flows since 1976.
- ah Estimated by accumulating flows since 1972.
- ai Estimated by accumulating flows since 1996.
- aj Estimated by accumulating flows since 1994.
- ak Estimated by accumulating flows since 1993.
- al Estimated by accumulating flows since 1992.
- am Estimated by adding flows to the stock of 1988.
- an Stock data prior to 1998 are estimated by subtracting flows.
- ao Estimated by adding flows to the stock of 1994.
- ap Stock data prior to 1999 are estimated by accumulating flows since 1971.
- aq Estimated by accumulating flows since 1983.
- ar Estimated by accumulating flows since 1984.
- as Stock data prior to 1992 are estimated by subtracting flows.
- at Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.
- au Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Iran, Islamic Republic of, Iraq, Kuwait, Libyan Arab Jamahiriya, Nigeria, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, Trinidad and Tobago, 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, 1999 and 2000 ^a
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1999	2000
World	523 854	707 786	1 717 444	2 879 380	5 004 831	5 976 204
Developed countries	507 366	675 215	1 637 265	2 621 165	4 379 976	5 248 522
Western Europe	235 113	319 299	867 373	1 477 712	2 678 358	3 387 781
European Union	212 997	293 050	790 324	1 312 539	2 448 719	3 110 905
Austria	530	1 343	4 273	11 702	19 127	21 100
Belgium and Luxembourg	6 037	9 551	40 636	88 526	256 667 ^b	339 644 ^b
Denmark	2 065	1 801	7 342	24 703	37 550	46 111 ^b
Finland	737	1 829	11 227	14 993	33 849	53 046
France	23 599 ^d	37 072 ^d	120 179	207 992	348 325	496 741
Germany	43 127	59 909	148 457	258 142	394 254	442 811 ^c
Greece	853 ^e	853 ^e	853 ^e	865 ^e	557 ^e	... ^{b, f}
Ireland	..	202 ^g	2 150 ^g	4 037 ^g	13 94 ^g	16 035 ^g
Italy	7 319	16 600	57 261	109 176	181 871	176 225
Netherlands	42 135	47 772	102 608	167 556	252 827	325 881 ^c
Portugal	511 ^h	583 ^h	900 ^h	3 173 ^h	11 385	17 351
Spain	1 931	4 455	15 652	43 685	106 786	160 202
Sweden	3 721	10 768	49 491	73 143	107 331	115 574
United Kingdom	80 434	100 313	229 294	304 847	684 246	901 769
Other Western Europe	22 115	26 249	77 050	165 173	229 639	276 876
Iceland	63 ⁱ	63 ⁱ	75	180	452	698
Norway	561	1 093	10 888	22 514	36 765 ^j	44 133 ^j
Switzerland	21 491	25 093	66 087	142 479	192 422	232 045 ^c
North America	243 955	294 161	515 350	817 120	1 317 986	1 445 532
Canada	23 777	43 127	84 829	118 105	187 197	200 878
United States	220 178	251 034	430 521	699 015	1 130 789	1 244 654
Other developed countries	28 299	61 755	254 541	326 333	383 632	415 209
Australia	2 260	6 653	30 507	53 009	87 529	83 220
Israel	179 ^k	661 ^k	1 169	3 937	7 177	9 862 ^c
Japan	19 610	43 970	201 440	238 452	248 778	281 664 ^c
New Zealand	529 ^l	1 508 ^l	6 398 ^l	7 630	7 155	6 906
South Africa	5 722	8 963	15 027	23 305	32 993	33 557 ^c
Developing countries and economies	16 484	32 546	79 821	252 861	611 363	710 305
Africa	1 113	6 937	12 475	15 590	18 766	19 440
North Africa	427	576	1 007	1 050	2 224	2 602
Algeria ^m	98	156	183	233	233	233
Egypt ⁿ	39	91	163	365	582	633
Libyan Arab Jamahiriya ^o	162	207	517	175	1 050	1 320
Morocco ⁿ	116	116	130	247	324	383
Tunisia	11 ^k	6 ^k	15	30	35	33
Other Africa	686	6 361	11 468	14 540	16 542	16 837
Benin ^p	-	2	2	2	51	53
Botswana	440 ^k	440 ^k	447	650	597	519
Burkina Faso ^q	3	3	3	12	23	27

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Annex table B.4. FDI outward stock, by home region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1999	2000
Burundi	..	..	..^r	.. ^r	2 ^r	2 ^r
Cameroon ^s	23	53	150	227	227	227
Cape Verde	..	..	1 ^t	5 ^t	5 ^t	6 ^t
Central African Republic ^u	-	2	18	46	71	77
Chad ^v	-	1	36	80	105	111
Comoros ^p	..	..	1 ^w	2 ^w	2 ^w	2 ^w
Côte d'Ivoire	..	..	31 ^w	517 ^w	647 ^w	679 ^w
Equatorial Guinea	..	..	..^r	.. ^r	.. ^r	.. ^r
Ethiopia	..	..	..	..	133 ^x	177 ^x
Gabon ^q	78	103	164	206	203	203
Ghana	..	..	..	..	307 ^y	359 ^y
Guinea	..	..	..	..	..^y	.. ^y
Kenya ^u	18	60	99	112	186	226
Lesotho	..	..	..^t	.. ^t	.. ^t	.. ^t
Liberia ^z	48	361	453	717	1 315	1 315
Madagascar	..	..	..	..^{aa}	.. ^{aa}	.. ^{aa}
Malawi	..	..	..	..	11 ^{ab}	15 ^{ab}
Mali ^u	22	22	22	22	107	113
Mauritania	..	..	..^{3ac}	.. ^{3ac}	.. ^{3ac}	.. ^{3ac}
Mauritius	..	..	2 ^{ad}	94 ^{ad}	120 ^{ad}	133 ^{ad}
Mozambique	..	..	..	..^{aa}	.. ^{aa}	.. ^{aa}
Namibia	..	..	80	20	39	41 ^c
Niger ^q	2	8	54	109	145	152
Nigeria ^v	5	5 193	9 653	10 957	11 256	11 341
Rwanda	..	..	..^w	.. ^w	.. ^w	.. ^w
Senegal ^o	7	43	49	96	113	131
Seychelles ^{ae}	14	44	61	94	129	136
Swaziland	19	9	38	136	95	95
Togo ^{af}	8	8	12	40	120	144
Uganda	..	..	..	255 ^{ag}	292 ^{ag}	301 ^{ag}
Zimbabwe	..	10 ^{ah}	88 ^{ah}	137 ^{ah}	234 ^{ah}	249 ^{ah}
Latin America and the Caribbean	9 119	13 920	19 476	48 207	97 864	111 051
South America	7 126	8 217	10 554	24 688	54 607	64 098
Argentina	6 128 ^{ai}	6 079 ^{ai}	6 105 ^{ai}	10 696	19 277	20 189 ^c
Bolivia	.. ^{aj}	.. ^{1aj}	9	18	27	29 ^c
Brazil	652	1 361	2 397	5 941 ^{ak}	12 105 ^{ak}	15 089 ^{ak}
Chile	42	102	178	2 809 ^{al}	13 515 ^{al}	18 293 ^{al}
Colombia	136	301	402	1 027	3 202	3 827
Ecuador	..	..	..	2 ^{am}	4 ^{am}	4 ^{am}
Guyana ^m	..	..	..	2 ^{an}	1 ^{an}	1 ^{an}
Paraguay ^m	126 ^{ao}	138 ^{ao}	137 ^{ao}	179	208	214
Peru	3	38	63	567	494	348
Uruguay ^m	16 ^{ap}	32	42 ^{aq}	20 ^{aq}	64 ^{aq}	73 ^{aq}
Venezuela	23	165	1 221	3 427	5 710	6 031 ^c
Other Latin America and the Caribbean	1 993	5 703	8 922	23 519	43 258	46 953
Aruba ^{an}	..	..	..	10	2	13
Bahamas ^{ar}	285	154	1 535	1 286	2 163	2 164 ^c
Barbados ^m	5	12	23	32	39	40
Belize	..	..	..	12 ^{aa}	37 ^{aa}	47 ^{aa}
Bermuda ^{as}	724	2 002	1 550	2 321	13 628	13 702
Cayman Islands ^{at}	10	740	868	1 940	4 340	5 007
Costa Rica ^v	7	27	44	67	87	90
Dominica	5 ^x	7 ^x
Dominican Republic	38 ^{an}	59 ^{an}	62 ^{an}

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Annex table B.4. FDI outward stock, by home region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1999	2000
El Salvador	..	..	54 ^h	53 ^h	58	52 ^c
Grenada	..	..	-^w	- ^w	- ^w	- ^w
Guatemala	..	..	..	..	-^y	9 ^y
Haiti	..	..	..	1 ^{am}	3 ^{am}	3 ^{am}
Jamaica ^m	5	5	42	308	635	709
Mexico	136 ^{au}	533 ^{au}	575 ^{au}	4 132	7 039	8 639
Netherlands Antilles ^{ae}	9	10	21	23	.. ^f	.. ^f
Nicaragua	..	..	..	-^{an}	.. ^{f, an}	.. ^{f, an}
Panama ^{as}	811	2 204	4 188	4 573	6 758	5 510
Saint Kitts and Nevis	..	..	-^w	.. ^{f, w}	.. ^{f, w}	.. ^{f, w}
Saint Lucia	..	..	-^w	.. ^w	.. ^w	.. ^w
Saint Vincent and the Grenadines	..	..	1 ^{aw}	.. ^{aw}	.. ^{aw}	.. ^{aw}
Trinidad and Tobago	..	15 ^{ah}	20 ^{ah}	21 ^{ah}	288 ^{ah}	313 ^{ah}
Virgin Islands	..	..	..	8 704 ^{an}	14 457 ^{an}	15 828 ^{an}
Asia and the Pacific	6 252	11 690	47 613	187 840	492 971	577 946
Asia	6 240	11 652	47 520	187 701	492 676	577 602
West Asia	1 454	2 137	6 312	5 843	6 793	8 077
Bahrain	628 ^{ax}	657 ^{ax}	719	1 044	1 740	1 871 ^c
Cyprus	..	- ^{ad}	8 ^{ad}	77 ^{ad}	362 ^{ad}	446 ^{ad}
Iran, Islamic Republic of	..	..	..	77 ^{ag}	184 ^{ag}	220 ^{ag}
Jordan ^o	23	26	16	.. ^f	186	288
Kuwait ^u	568	930	3 662	2 802	1 729	1 983
Lebanon ^{as}	1	40	.. ^f	.. ^f	.. ^f	.. ^f
Oman ^{as}	1	40	7	5	16	19
Qatar	..	..	..	30 ^{am}	140 ^{am}	163 ^{am}
Saudi Arabia ^{as}	228	420	1 811	1 685	1 470	1 335
Syrian Arab Republic	..	..	..	..^{f, a}	.. ^{f, am}	.. ^{f, am}
Turkey	..	..	..	268 ^{aa}	1 641 ^{aa}	2 511 ^{aa}
United Arab Emirates ^{as}	5	19	99	66	.. ^f	45
Yemen	..	4 ^{ay}	5 ^{ay}	5 ^{ay}	5 ^{ay}	5 ^{ay}
Central Asia	..	..	..	-	512	704
Armenia	..	..	..	..	25 ^{az}	33 ^{az}
Azerbaijan	..	..	..	..	473 ^{az}	652 ^{az}
Kazakhstan	..	..	..	..	14	18 ^c
Kyrgyzstan	..	..	..	..	-^{az}	1 ^{az}
South, East and South-East Asia	4 785	9 516	41 207	181 858	485 371	568 821
Bangladesh	..	..	6 ^{ac}	9 ^{ac}	81 ^{ac}	100 ^{ac}
Brunei Darussalam	..	..	..	71 ^{aa}	151 ^{aa}	164 ^{aa}
Cambodia	..	..	..	2 ^{an}	2 ^{an}	2 ^{an}
China	39	131	2 489 ^{ba}	15 802 ^{ba}	24 888 ^{ba}	27 212 ^{ba}
Hong Kong, China	148 ^{bb}	2 344 ^{bb}	11 920 ^{bb}	78 833 ^{bb}	321 696	384 732 ^c
India	235 ^l	250 ^l	281 ^l	496 ^{al}	980 ^{al}	1 316 ^{al}
Indonesia	..	49 ^{bc}	25 ^{bc}	1 295	2 189	2 339 ^c
Korea, Republic of	127	461	2 301	10 233	22 337	25 842
Lao People's Democratic Republic	..	..	..	-^{aa}	.. ^{f, aa}	.. ^{f, aa}
Malaysia	197	1 374	2 671	11 143	16 880 ^{ab}	19 799 ^{ab}
Maldives	..	..	..	1 ^w	1 ^w	1 ^w
Mongolia	..	..	..	1 ^{am}	4 ^{am}	5 ^{am}
Myanmar	..	..	..	..^{f, b}	30 ^{bd}	55 ^{bd}
Pakistan	40	129	250	403	501	490 ^c
Philippines	171	171	155	1 220	1 858	1 953 ^c
Singapore	3 718 ^k	4 387 ^k	7 808	35 050	48 940 ^{ab}	53 216 ^{ab}

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Annex table B.4. FDI outward stock, by home region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (continued)
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1999	2000
Sri Lanka	..	1 ^{ad}	8 ^{ad}	37 ^{ad}	42 ^{ad}	43 ^{ad}
Taiwan Province of China	97	204	12 888 ^{be}	25 144 ^{be}	42 486 ^{be}	49 187 ^{be}
Thailand	13	14	404	2 173	2 312 ^b	2 371 ^b
The Pacific	13	37	93	139	295	343
Fiji ^{at}	2	15	87	132	287	336
Kiribati	..	..	..	..^{bd}	.. ^{bd}	.. ^{bd}
Papua New Guinea	10	22	7 ^{ba}	7 ^{ba}	8 ^{ba}	8 ^{ba}
Solomon Islands	..	..	..^w	.. ^w	.. ^w	.. ^w
Tonga	..	..	..^{ac}	.. ^{ac}	.. ^{ac}	.. ^{ac}
Developing Europe	..	..	258	1 225	1 762	1 869
Bosnia and Herzegovina	..	..	..	13 ^{an}	40 ^{an}	40 ^{an}
Croatia	..	..	..	703	1 024	1 052 ^c
Malta	..	..	..	5 ^{an}	87 ^{an}	117 ^{an}
Slovenia	..	..	258	504	607	655 ^c
TFYR Macedonia	..	..	..	..	4 ^y	5 ^y
Central and Eastern Europe	4	25	358	5 353	13 492	17 377
Albania	..	..	..	48 ^{ag}	76 ^{ag}	82 ^{ag}
Belarus	..	..	..	8 ^{an}	16 ^{an}	16 ^{an}
Bulgaria	..	..	..	105 ^{bf}	90	88 ^c
Czech Republic	..	..	..	345	698	784
Estonia	..	..	..	68 ^h	272	429 ^c
Hungary	..	..	197	383	1 565	2 012
Latvia	..	..	..	231	244	241
Lithuania	..	..	..	1	26	29
Moldova, Republic of	..	..	..	18	19	19
Poland	4 ^k	25 ^k	95	539	1 365	1 491 ^c
Romania	..	..	66	121	133	122 ^c
Russian Federation	..	..	..	3 015	8 586	11 637 ^c
Slovakia	..	..	..	374	296 ^{ab}	320 ^{ab}
Ukraine	..	..	..	97	105	106 ^c
<i>Memorandum</i>						
Least developed countries ^{bg}						
Total	90	455	666	1 353	2 617	2 788
Africa	90	450	655	1 389	2 502	2 629
Latin America and the Caribbean	..	..	..	1	3	3
Asia and the Pacific	-	4	11	.. ^f	113	156
Asia	-	4	11	.. ^f	113	156
West Asia	..	4	5	5	5	5
South, East and South-East Asia	-	-	7	.. ^f	108	151
The Pacific	-	-	-	-	-	-
Oil-exporting countries ^{bh}						
Total	1 796	7 953	18 082	21 996	25 732	26 830
Africa	343	5 658	10 517	11 571	12 742	13 098
North Africa	260	362	700	408	1 283	1 554
Other Africa	83	5 296	9 817	11 163	11 459	11 544
Latin America and the Caribbean	23	180	1 241	3 450	6 001	6 348
South America	23	165	1 221	3 429	5 714	6 035
Other Latin America and the Caribbean	..	15	20	21	288	313
Asia	1 431	2 115	6 324	6 975	6 989	7 385
West Asia	1 431	2 066	6 299	5 609	4 649	4 881
South, East and South-East Asia	-	49	25	1 366	2 340	2 503

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Annex table B.4. FDI outward stock, by home region and economy,
1980, 1985, 1990, 1995, 1999 and 2000 ^a (concluded)
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	1999	2000
All developing countries minus China	16 445	32 416	77 333	237 060	586 476	683 094
Developed Asia	19 789	44 631	202 609	242 389	255 955	291 527
Developed Pacific	2 788	8 161	36 905	60 639	94 684	90 125
Africa including South Africa	6 835	15 900	27 502	38 895	51 759	52 996
<i>Other Africa including South Africa</i>	<i>6 408</i>	<i>15 325</i>	<i>26 495</i>	<i>37 845</i>	<i>49 535</i>	<i>50 394</i>
Central and Eastern Europe and Developing Europe	4	25	616	6 573	15 167	19 129

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 1999.
- ^d Stock data prior to 1987 are estimated by subtracting flows.
- ^e Stock data prior to 1997 are estimated by subtracting flows.
- ^f Negative accumulation of flows. However, this value is included in the regional and global total.
- ^g Estimated by accumulating flows since 1984.
- ^h Stock data prior to 1996 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 Stock data prior to 1992 are estimated by subtracting flows.
- ^m Estimated by accumulating flows since 1970.
- ⁿ Estimated by accumulating flows since 1977.
- ^o Estimated by accumulating flows since 1972.
- ^p Estimated by accumulating flows since 1979.
- ^q Estimated by accumulating flows since 1974.
- ^r Estimated by accumulating flows since 1989.
- ^s Estimated by accumulating flows since 1973.
- ^t Estimated by accumulating flows since 1988.
- ^u Estimated by accumulating flows since 1975.
- ^v Estimated by accumulating flows since 1978.
- ^w Estimated by accumulating flows since 1990.
- ^x Estimated by accumulating flows since 1997.
- ^y Estimated by accumulating flows since 1996.
- ^z Estimated by using the inward stock of the United States as a proxy and accumulating flows since 1994.
- ^{aa} Estimated by accumulating flows since 1991.
- ^{ab} Estimated by adding flows to the stock of 1998.
- ^{ac} Estimated by accumulating flows since 1986.
- ^{ad} Estimated by accumulating flows since 1985.
- ^{ae} Estimated by accumulating flows since 1976.
- ^{af} Estimated by accumulating flows since 1971.
- ^{ag} Estimated by accumulating flows since 1992.
- ^{ah} Estimated by accumulating flows since 1983.
- ^{ai} Stock data prior to 1991 are estimated by subtracting flows.
- ^{aj} Stock data prior to 1986 are estimated by accumulating flows since 1980.
- ^{ak} Estimated by adding flows to the stock of 1990.
- ^{al} Estimated by adding flows to the stock of 1992.
- ^{am} Estimated by accumulating flows since 1995.
- ^{an} Estimated by accumulating flows since 1993.
- ^{ao} Stock data prior to 1995 are estimated by subtracting flows.
- ^{ap} Stock data prior to 1983 are estimated by subtracting flows.
- ^{aq} Estimated by adding flows to the stock of 1987.
- ^{ar} Estimated by using the inward stock of the United States as a proxy and accumulating flows since 1999.
- ^{as} Estimated by using the inward stock of the United States as a proxy and accumulating flows since 1993.
- ^{at} Estimated by accumulating flows since 1980.
- ^{au} Estimated by using the inward stock of the United States as a proxy up to 1991.
- ^{aw} Estimated by accumulating flows since 1987.
- ^{ax} Stock data prior to 1989 are estimated by subtracting flows.
- ^{ay} Estimated by accumulating flows since 1982.
- ^{az} Estimated by accumulating flows since 1998.
- ^{ba} Estimated by adding flows to the stock of 1989.
- ^{bb} Estimated by using the inward stock of the United States as a proxy from 1980 to 1983 and by using the inward stock of the United States and China as a proxy from 1984 to 1997.
- ^{bc} Estimated by using the inward stock of the United States as a proxy up to 1992.
- ^{bd} Estimated by accumulating flows since 1994.
- ^{be} Estimated by adding flows to the stock of 1988.
- ^{bf} Stock data prior to 1998 are estimated by subtracting flows.
- ^{bg} Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.
- ^{bh} Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Iran, Islamic Republic of, Iraq, Kuwait, Libyan Arab Jamahiriya, Nigeria, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, Trinidad and Tobago, 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, 1989-1999
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
World						
inward	4.1	5.3	5.9	7.5	10.9	16.3
outward	4.9	5.7	6.2	7.4	11.6	15.4
Developed countries						
inward	3.7	4.4	4.8	6.1	10.6	17.0
outward	5.5	6.7	7.2	8.9	14.7	19.4
Western Europe						
inward	5.3	6.6	6.4	8.3	15.6	27.3
outward	7.6	9.7	11.4	14.6	27.0	42.8
European Union						
inward	5.4	6.7	6.5	8.1	15.7	27.7
outward	7.5	9.4	10.8	14.0	27.2	42.6
Austria						
inward	2.7	3.5	8.2	5.5	9.1	5.9
outward	3.6	2.1	3.6	4.1	5.5	6.5
Belgium and Luxembourg						
inward	19.7	17.9	24.3	22.2	40.3	213.4
outward	13.3	19.4	13.9	13.4	50.9	218.0
Denmark						
inward	7.5	9.5	1.7	7.5	20.8	33.0
outward	8.6	6.9	5.8	11.3	127.4	36.3
Finland						
inward	3.5	5.0	5.1	9.6	50.3	20.4
outward	8.2	7.1	16.6	24.0	77.3	29.2
France						
inward	4.8	8.1	7.6	9.2	11.7	17.5
outward	7.9	5.4	10.6	14.1	18.3	45.0
Germany						
inward	1.0	2.2	1.3	2.7	5.4	11.8
outward	5.2	7.1	9.8	9.2	19.6	23.1
Greece						
inward	5.3	4.8	4.4	4.1	-	2.0
outward	-	-	-	-	1.0	-2.0
Ireland						
inward	10.9	12.8	19.2	17.0	58.4	92.0
outward	3.9	7.2	5.3	6.2	20.7	26.3
Italy						
inward	1.6	2.4	1.6	1.8	1.2	3.1
outward	2.6	3.5	3.8	4.9	5.7	3.1
Netherlands						
inward	12.3	15.8	20.6	15.3	50.2	56.4
outward	22.7	26.0	41.1	33.7	49.5	81.1
Portugal						
inward	9.9	2.8	5.8	9.6	11.2	4.0
outward	1.5	2.8	3.0	7.4	10.9	11.5
Spain						
inward	10.1	5.3	5.6	7.0	10.7	13.1
outward	2.9	3.5	4.6	11.5	14.3	35.0
Sweden						
inward	9.4	38.9	12.3	31.1	52.0	153.7
outward	16.3	30.2	11.3	35.8	64.8	55.4
United Kingdom						
inward	10.7	10.9	12.5	15.1	28.7	32.5
outward	14.0	23.7	17.4	28.0	49.5	80.6

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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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Other Western Europe						
inward	3.7	3.8	5.5	11.2	13.6	20.7
outward	11.0	15.0	22.3	25.3	23.0	46.8
Iceland						
inward	0.7	-0.8	5.7	9.6	7.4	3.1
outward	1.2	2.0	4.3	3.5	3.7	6.0
Norway						
inward	3.1	4.8	6.2	8.4	9.1	19.7
outward	4.6	7.7	14.7	11.9	5.8	14.6
Switzerland						
inward	4.0	3.4	5.1	13.2	17.1	22.0
outward	14.1	18.6	27.0	35.3	35.8	69.6
North America						
inward	4.8	5.6	7.1	8.0	11.8	18.0
outward	5.4	8.6	7.4	8.3	9.9	9.1
Canada						
inward	5.2	9.4	9.2	9.7	19.2	20.0
outward	5.3	11.7	12.5	19.3	29.5	14.7
United States						
inward	4.8	5.3	7.0	7.9	11.3	17.9
outward	5.4	8.3	7.0	7.3	8.5	8.6
Other developed countries						
inward	0.8	1.1	0.7	1.4	1.1	1.8
outward	3.0	1.8	2.1	2.6	2.8	1.8
Australia						
inward	8.1	14.5	6.7	8.1	6.9	6.7
outward	3.6	4.0	7.8	6.8	3.9	-3.1
Israel						
inward	2.7	6.4	6.1	7.3	8.7	11.9
outward	3.0	3.5	4.6	3.6	4.8	5.2
Japan						
inward	-	-	-	-	-	1.1
outward	2.9	1.5	1.7	2.2	2.4	1.9
New Zealand						
inward	24.2	29.0	16.0	20.0	11.7	11.4
outward	12.0	-2.7	-11.0	-	9.1	6.5
South Africa						
inward	-	5.2	3.5	15.8	2.5	7.6
outward	3.2	10.4	4.5	9.7	8.0	9.8
Developing countries and economies						
inward	5.2	7.7	9.1	10.9	11.7	13.8
outward	2.4	3.3	3.7	3.9	2.8	3.3
Africa						
inward	5.8	6.7	7.6	9.1	8.8	10.4
outward	1.7	1.1	-	3.0	1.4	1.0
North Africa						
inward	3.6	2.9	2.8	5.2	4.5	4.9
outward	-	0.7	-	1.4	1.0	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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Algeria						
inward	-	-	-	-	-	-
outward	-	..	..	..	..	..
Egypt						
inward	5.7	5.3	5.1	6.1	6.1	5.6
outward	-	0.8	-	0.9	-	-
Libyan Arab Jamahiriya						
inward	2.0	-2.5	-2.7	-1.5	-2.8	-2.5
outward	-0.9	1.9	1.3	5.3	5.6	4.5
Morocco						
inward	5.7	4.7	5.0	15.6	4.1	9.9
outward	-	-	-	-	-	-
Sudan						
inward	-	-	-	3.8	14.7	14.6
outward	..	..	..	..	..	..
Tunisia						
inward	9.2	8.7	7.7	7.8	13.6	7.0
outward	-	-	-	-	-	-
Other Africa						
inward	9.6	11.9	14.4	14.2	14.7	18.9
outward	5.3	1.6	-	4.9	1.8	1.3
Angola						
inward	34.1	51.2	31.2	23.1	73.8	191.5
outward	-	-	-	-	-	-
Benin						
inward	22.8	3.5	9.2	7.1	9.3	13.9
outward	..	..	3.1	3.2	0.5	5.3
Botswana						
inward	-3.0	6.4	6.6	8.8	8.0	2.6
outward	0.8	3.7	-	-	-	-
Burkina Faso						
inward	1.5	1.8	2.6	1.9	1.4	1.8
outward	1.0	-	-	-	0.8	0.6
Burundi						
inward	-	1.9	-	-	3.4	-
outward	-	0.5	-	-	0.7	1.0
Cameroon						
inward	-1.5	0.6	2.5	3.1	3.1	2.7
outward	1.0	-	..	..	..	..
Cape Verde						
inward	1.1	12.6	15.0	6.1	4.5	7.8
outward	0.6	-	-	-	-	-
Central African Republic						
inward	-2.0	2.0	13.5	6.3	3.6	14.8
outward	3.7	4.0	16.6	7.4	4.5	7.1
Chad						
inward	12.9	7.8	9.3	6.8	6.6	6.9
outward	10.5	5.1	3.4	2.4	2.8	2.8
Comoros						
inward	2.7	2.3	5.0	5.2	5.1	2.6
outward	2.4	..	..	..	..	..
Congo						
inward	0.7	-	1.0	1.8	0.8	1.1
outward
Congo, Democratic Republic of						
inward	-	-	-	-	-	-
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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Côte d'Ivoire						
inward	9.2	20.9	22.4	29.6	15.7	17.2
outward	11.5	4.4	2.4	2.3	1.8	1.7
Djibouti						
inward	1.7	7.7	11.2	10.5	13.4	11.0
outward	..	..	..	..	..	..
Equatorial Guinea						
inward	43.8	108.4	135.2	6.5	6.2	37.1
outward	-	-	-	..	..	..
Eritrea						
inward	..	..	..	-	-0.6	0.5
outward	..	..	..	..	..	..
Ethiopia						
inward	0.8	1.6	1.9	27.5	23.4	6.2
outward	..	..	..	0.8	15.3	-4.2
Gabon						
inward	-2.2	-10.5	23.7	10.5	11.8	13.5
outward	1.7	-	-	-	-	-
Gambia						
inward	12.9	10.1	14.4	18.0	18.7	18.2
outward	..	..	..	..	..	..
Ghana						
inward	6.1	7.8	8.4	5.0	3.4	4.0
outward	..	..	10.5	3.1	1.8	4.9
Guinea						
inward	3.1	-	3.3	2.3	2.6	8.8
outward	..	..	-	..	..	..
Guinea-Bissau						
inward	2.3	-	2.0	27.3	1.5	6.2
outward	..	..	..	..	..	..
Kenya						
inward	1.5	1.7	0.7	2.1	2.2	2.6
outward	-	0.7	1.4	-	0.8	1.9
Lesotho						
inward	37.0	48.2	52.0	47.8	60.2	31.4
outward	-	..	..	..	..	..
Liberia						
inward	149.0	21.6	17.6	15.5	16.5	10.3
outward	110.2	-98.7	-444.8	1 064.0	..	..
Madagascar						
inward	4.4	2.8	2.2	3.2	3.4	12.7
outward	-	..	..	..	..	..
Malawi						
inward	4.0	12.3	19.6	8.9	36.1	26.8
outward	..	..	0.9	-	2.9	1.3
Mali						
inward	0.6	20.5	7.6	12.6	5.7	8.4
outward	-	-	0.6	0.8	4.3	8.1
Mauritania						
inward	3.8	3.8	4.0	1.8	-	1.2
outward	-	..	..	..	..	..
Mauritius						
inward	3.2	1.9	3.3	5.0	1.3	4.2
outward	1.7	-	-	-	1.4	0.5
Mozambique						
inward	4.9	8.2	12.9	10.3	24.3	55.5
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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Namibia						
inward	13.4	21.4	17.3	14.2	14.0	17.7
outward	-	-	-2.9	-	-	-
Niger						
inward	6.6	8.3	8.4	11.1	3.5	-
outward	3.8	1.0	7.4	3.6	4.0	-
Nigeria						
inward	37.3	23.9	35.4	25.2	12.7	16.0
outward	15.8	2.3	0.9	1.0	1.3	1.5
Rwanda						
inward	2.4	1.0	1.0	0.9	2.2	0.5
outward	-	..	..	-	-	-
São Tomé and Príncipe						
inward	-1.4	-	1.7	0.8	2.3	1.6
outward	..	..	..	..	..	..
Senegal						
inward	3.2	5.3	0.7	22.4	6.4	16.4
outward	1.2	-0.5	-	-	1.1	0.7
Seychelles						
inward	21.1	26.2	18.0	31.7	26.3	33.0
outward	2.7	10.4	7.9	5.8	1.4	4.9
Sierra Leone						
inward	11.4	-3.1	10.5	29.9	19.2	2.8
outward	-	-0.6	..	..	..	..
Somalia						
inward	-1.2	-	..	..	-	29.0
outward	..	..	..	..	..	..
Swaziland						
inward	32.0	10.3	6.1	-3.5	116.2	28.9
outward	7.7	7.1	-3.1	-2.3	16.2	3.1
Togo						
inward	2.5	19.3	14.1	12.6	20.2	35.8
outward	1.7	2.9	6.7	2.4	10.8	21.0
Uganda						
inward	3.5	11.9	12.5	17.1	20.4	22.1
outward	4.5	11.7	1.1	1.5	1.9	-0.8
United Republic of Tanzania						
inward	1.4	14.6	13.9	14.0	12.8	13.8
outward	-	..	..	..	-	-
Zambia						
inward	23.9	10.5	8.2	14.1	15.6	11.7
outward	..	..	..	..	..	..
Zimbabwe						
inward	0.8	6.8	4.2	8.0	44.0	3.8
outward	0.7	0.8	2.7	1.7	0.9	0.6
Latin America and the Caribbean						
inward	6.2	9.6	12.3	15.9	17.6	27.3
outward	1.0	1.2	1.4	2.5	2.9	3.1
South America						
inward	4.5	7.4	11.3	15.1	18.1	35.4
outward	1.1	1.4	1.4	2.8	3.1	4.1
Argentina						
inward	8.6	12.1	14.1	16.1	12.2	47.7
outward	1.1	3.2	3.3	6.4	3.9	2.5

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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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Bolivia						
inward	11.8	35.9	35.6	58.4	49.1	62.3
outward	-	-	-	-	-	-
Brazil						
inward	1.7	3.8	7.0	11.7	18.4	31.3
outward	0.7	0.8	-	1.0	1.7	1.4
Chile						
inward	13.7	19.0	27.1	27.2	24.4	62.4
outward	3.0	4.8	7.0	9.7	14.7	32.8
Colombia						
inward	3.6	6.4	9.0	13.6	24.4	38.6
outward	0.7	1.4	-	2.0	6.1	6.0
Ecuador						
inward	10.3	14.1	14.5	18.5	20.1	16.9
outward	-	-	-	..	..	-
Guyana						
inward	26.3	26.4	30.0	15.9	22.5	17.1
outward	-	..	-	..	..	-
Paraguay						
inward	5.5	4.7	6.6	10.6	17.7	3.9
outward	-	-	-	-	-	-
Peru						
inward	7.9	15.8	25.7	12.0	13.8	17.5
outward	-	-	-	0.6	-	2.0
Suriname						
inward	-22.9	-7.7	6.6	-2.9	3.1	-6.1
outward	..	..	..	..	..	..
Uruguay						
inward	3.4	6.0	4.8	4.1	4.9	7.5
outward	-	-1.0	-	-	-	-
Venezuela						
inward	7.5	7.7	19.6	33.3	24.6	19.6
outward	3.6	0.7	4.6	3.0	1.3	3.2
Other Latin America and the Caribbean						
inward	10.2	18.5	15.7	18.4	16.1	13.5
outward	0.9	-	1.3	1.6	2.4	1.2
Antigua and Barbuda						
inward	25.0	17.3	9.0	10.1	10.3	8.9
outward	-0.7	-1.1	-	-0.9	..	-
Aruba						
inward	..	..	..	..	..	..
outward	..	..	..	..	..	..
Bahamas						
inward	1.6	15.3	14.3	32.7	22.6	23.5
outward	-	-	-	-	-	-
Barbados						
inward	4.7	4.5	5.3	4.4	5.5	5.9
outward	0.7	1.3	1.4	-	-	-
Belize						
inward	12.9	16.0	12.1	8.2	12.4	27.5
outward	1.4	2.0	4.1	2.7	3.6	4.8
Costa Rica						
inward	12.8	15.1	20.9	17.3	21.0	20.6
outward	-	-	-	-	-	-
Dominica						
inward	28.8	74.6	25.4	26.1	8.6	23.9
outward	-2.9	1.1	3.2	2.7

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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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Dominican Republic						
inward	8.8	18.1	3.9	14.3	19.1	31.0
outward	-	0.6	0.6	-	-	-
El Salvador						
inward	1.3	2.1	-	3.3	55.6	11.5
outward	-	..	-	..	..	2.7
Grenada						
inward	21.0	22.5	18.7	30.7	39.9	30.9
outward	-	..	..	..	..	..
Guatemala						
inward	6.3	3.5	3.7	3.1	20.7	4.8
outward	-1.1	-1.1	-	-	-	-
Haiti						
inward	-	-0.7	1.0	1.0	2.4	5.7
outward	-3.0	-	-	..	..	-
Honduras						
inward	6.2	7.3	9.5	10.8	6.4	14.2
outward	-	-	-	-	-	-
Jamaica						
inward	12.7	8.9	9.8	9.4	18.6	26.1
outward	4.0	4.0	4.9	2.6	4.1	4.7
Mexico						
inward	10.1	20.6	16.7	17.7	13.2	11.7
outward	0.5	-0.6	-	1.4	1.5	1.2
Nicaragua						
inward	7.8	16.7	19.0	28.3	26.6	31.1
outward	-	..	-1.8	..	..	-
Panama						
inward	17.0	13.0	19.9	54.7	46.4	18.3
outward	49.4	16.0	41.8	14.3	42.7	-4.4
Saint Kitts and Nevis						
inward	31.0	24.2	31.2	16.3	25.9	37.8
outward	-	-2.4	-1.8	-1.7	-0.8	-0.9
Saint Lucia						
inward	35.2	31.2	15.1	33.4	70.9	73.8
outward	-	-	..	..	..	..
Saint Vincent and the Grenadines						
inward	33.8	38.5	54.1	106.2	88.3	51.5
outward	-	..	-	..	..	..
Trinidad and Tobago						
inward	32.3	37.0	37.3	65.2	46.9	47.7
outward	-	-	-	-	-	19.6
Asia and the Pacific						
inward	4.9	7.2	8.2	9.3	9.5	9.6
outward	3.0	4.1	4.7	4.4	2.9	3.5
Asia						
inward	4.9	7.2	8.2	9.3	9.5	9.6
outward	3.0	4.1	4.7	4.4	2.9	3.5
West Asia						
inward	1.3	-	1.9	3.3	4.0	0.6
outward	0.7	-0.8	1.5	-	-1.0	-
Bahrain						
inward	24.9	42.5	271.1	43.3	20.7	49.7
outward	6.1	-1.6	40.4	6.3	20.8	18.1

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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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Cyprus						
inward	6.2	4.8	2.8	4.4	3.5	3.9
outward	0.7	0.9	1.9	1.7	3.5	10.0
Iran, Islamic Republic of						
inward	-	-	-	-	-	-
outward	-	-	-	-	-	-
Jordan						
inward	0.5	0.7	0.8	19.3	18.5	9.7
outward	-0.7	-1.4	-2.1	9.7	7.2	-
Kuwait						
inward	-	-	7.9	-	1.4	1.9
outward	8.4	-27.7	39.5	-23.7	-45.4	0.6
Lebanon						
inward	0.8	1.0	2.0	3.8	4.2	5.9
outward	-	-	-	-	-	-
Oman						
inward	6.9	1.4	2.9	2.3	3.0	0.9
outward	-	-	-	-	-	-
Occupied Palestinian Territory						
inward	..	..	-	..	..	-
outward	..	..	..	..	..	..
Qatar						
inward	3.2	3.8	10.7	12.1	11.5	4.5
outward	..	1.2	1.3	0.6	0.7	0.9
Saudi Arabia						
inward	2.1	-7.5	-4.7	11.1	16.6	-3.1
outward	-	-	0.8	0.7	-1.8	-
Syrian Arab Republic						
inward	1.5	0.7	0.6	0.6	0.6	0.6
outward	..	-0.7	-0.6	-0.6	-0.6	-1.8
Turkey						
inward	2.1	2.2	1.6	1.6	1.9	1.9
outward	-	-	-	0.5	0.7	1.6
United Arab Emirates						
inward	0.9	3.7	2.7	1.8	1.9	-
outward	-	-	-	-	-	-
Yemen						
inward	8.2	-9.0	-4.0	-12.0	-16.2	-24.3
outward	..	..	..	..	..	..
Central Asia						
inward	3.8	13.8	15.1	26.6	27.8	21.4
outward	-	3.0	-	1.7	2.5	3.1
Armenia						
inward	2.0	12.2	6.2	19.5	75.7	42.9
outward	..	..	..	..	3.8	4.3
Azerbaijan						
inward	2.5	73.1	67.9	78.0	64.2	38.8
outward	..	38.8	3.9	4.5	8.6	25.5
Georgia						
inward	19.4	3.9	16.4	64.6	66.1	23.5
outward	-4.9	1.4	-5.2	1.8	11.0	-
Kazakhstan						
inward	13.3	25.1	31.4	36.7	30.4	43.3
outward	-	-	-	-	-	-
Kyrgyzstan						
inward	14.7	31.2	11.3	37.2	50.3	17.7
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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Tajikistan						
inward	2.1	5.1	3.3	0.9	7.5	4.8
outward	..	..	..	..	-	4.0
Uzbekistan						
inward	1.4	2.0	0.8	5.3	3.6	2.3
outward	-	2.3	-0.5	2.2	1.5	-
South, East and South-East Asia						
inward	5.9	8.2	9.1	10.1	10.4	11.2
outward	3.5	4.8	5.2	5.2	3.7	4.1
Bangladesh						
inward	-	-	-	2.9	3.8	3.2
outward	-	-	-	-	0.6	-
Bhutan						
inward	1.2	-	1.0	-0.5	..	..
outward	..	..	..	..	..	..
Cambodia						
inward	17.1	23.5	36.1	34.7	28.0	22.2
outward	0.7	..	..	..	..	..
China						
inward	7.9	14.7	14.3	14.6	12.9	11.3
outward	1.3	0.8	0.8	0.8	0.8	-
Hong Kong, China						
inward	14.8	14.6	21.7	19.8	29.9	60.2
outward	30.2	58.7	55.1	42.5	34.3	47.4
India						
inward	0.6	2.4	2.9	3.8	2.9	2.4
outward	-	-	-	-	-	-
Indonesia						
inward	4.0	7.6	9.2	7.7	-1.6	-11.0
outward	1.6	2.3	0.9	-	-	-
Korea, Republic of						
inward	0.8	1.0	1.2	1.7	5.7	9.3
outward	1.2	2.0	2.4	2.7	5.0	2.2
Lao People's Democratic Republic						
inward	19.4	20.7	29.4	19.2	14.6	17.8
outward	-	-	..	-1.1	-	-
Macau, China						
inward	-	-	-	-	-1.1	0.6
outward	..	..	..	..	..	..
Malaysia						
inward	19.4	15.0	17.0	15.1	13.9	20.1
outward	2.8	6.4	8.8	6.1	4.0	9.3
Maldives						
inward	8.6	9.6	12.4	15.2	15.3	16.4
outward	-	-	..	..	..	..
Mongolia						
inward	4.5	3.9	5.9	10.0	7.0	11.4
outward	..	-	-	0.8	-	-
Myanmar						
inward	2.8	1.9	1.6	1.6	1.0	0.7
outward	-	-	-	-	-	-
Nepal						
inward	0.6	0.9	1.9	2.2	1.2	-
outward
Pakistan						
inward	3.7	7.1	8.9	7.3	5.7	6.5
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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Philippines						
inward	7.5	8.9	7.8	6.2	12.7	5.1
outward	1.1	0.6	0.9	0.7	1.2	0.9
Singapore						
inward	30.3	31.2	29.7	35.3	20.6	26.1
outward	11.2	12.2	19.6	25.5	1.8	14.5
Sri Lanka						
inward	4.2	1.9	4.0	11.8	5.2	4.1
outward	-	-	..	-	-	-
Taiwan Province of China						
inward	2.9	2.4	3.0	3.4	-	4.4
outward	9.0	4.5	6.1	7.9	6.1	6.7
Thailand						
inward	5.0	2.9	3.0	7.2	20.7	13.7
outward	-	1.2	1.1	0.9	-	1.3
The Pacific						
inward	16.6	44.0	12.1	7.1	29.1	27.2
outward	2.7	-	4.3	12.4	8.8	5.6
Fiji						
inward	30.4	27.3	1.1	6.4	56.3	-15.1
outward	8.3	-1.1	4.3	12.4	32.9	24.1
Kiribati						
inward	0.8	1.4	3.3	4.8	2.4	2.4
outward	-	..	..	..	..	..
Papua New Guinea						
inward	12.6	50.6	12.4	3.8	20.9	40.9
outward	-	-	..	..	-	-
Tonga						
inward	3.9	9.3	9.4	14.0	9.3	9.3
outward	-	..	..	..	..	..
Vanuatu						
inward	42.0	42.8	54.8	48.0	31.3	32.1
outward	..	..	..	..	..	..
Developing Europe						
inward	6.3	3.0	6.4	6.3	9.4	16.4
outward	-	-	-	1.5	0.8	0.8
Croatia						
inward	6.5	3.9	12.6	11.0	18.1	31.3
outward	0.7	-	0.7	3.8	1.9	0.7
Malta						
inward	9.7	12.7	28.9	9.6	31.1	99.6
outward	-	-	0.6	2.0	1.7	5.4
Slovenia						
inward	1.5	1.8	2.0	3.7	1.8	2.0
outward	-	-	-	-	-	-
TFYR Macedonia						
inward	4.6	1.3	1.6	2.4	18.9	5.2
outward	-	-	-	-
Central and Eastern Europe						
inward	4.8	9.3	7.0	10.7	13.7	18.4
outward	-	-	0.6	1.9	1.4	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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
Belarus						
inward	-	-	2.6	9.9	3.5	9.9
outward	-	-	-	-	-	-
Bulgaria						
inward	3.6	4.5	8.1	44.0	37.9	41.4
outward	-	-	-2.1	-	-	0.9
Czech Republic						
inward	6.4	15.4	7.7	8.0	23.6	44.5
outward	0.7	-	0.8	-	0.8	0.6
Estonia						
inward	28.2	21.8	12.9	20.6	38.3	23.6
outward	0.7	-	3.4	10.6	-	6.4
Hungary						
inward	15.7	49.7	23.5	21.4	18.3	18.8
outward	-	-	-	4.2	4.3	2.4
Latvia						
inward	24.0	26.7	41.0	49.3	21.5	21.3
outward	-4.0	-9.7	-	0.6	3.3	1.0
Lithuania						
inward	3.4	5.2	8.4	15.2	35.4	20.3
outward	..	-	-	1.2	-	-
Moldova, Republic of						
inward	3.7	29.1	7.1	20.5	19.7	17.8
outward	3.4	-	-	-	-	-
Poland						
inward	5.2	15.5	15.1	14.5	15.9	17.8
outward	-	-	-	-	0.8	-
Romania						
inward	2.7	5.5	3.3	16.3	25.3	16.6
outward	-	-	-	-	-	-
Russian Federation						
inward	2.2	2.8	2.8	8.0	5.7	11.0
outward	-	-	0.9	3.1	2.1	6.5
Slovakia						
inward	3.5	4.0	3.7	2.8	7.8	5.9
outward	-	-	0.8	1.3	1.8	-6.1
Ukraine						
inward	2.2	3.1	5.6	6.2	9.0	8.1
outward	-	-	-	-	-	-
<i>Memorandum</i>						
Least developed countries ^a						
Total						
inward	5.7	5.2	5.4	5.9	6.2	7.9
outward	1.8	-	-1.0	2.8	0.7	-
Africa						
inward	6.6	11.4	11.0	12.9	18.3	28.3
outward	3.7	0.8	-5.2	12.9	2.8	0.9
Latin America and the Caribbean						
inward	-	-0.7	1.0	1.0	2.4	5.7
outward	-3.0	-	-	..	..	-
Asia and the Pacific						
inward	4.2	1.5	2.6	2.3	1.1	0.7
outward	-	-	-	-	-	-
Asia						
inward	4.0	1.3	2.5	2.2	1.0	0.7
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, 1989-1999 (continued)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
West Asia						
inward	8.2	-9.0	-4.0	-12.0	-16.2	-24.3
outward	..	..	..	..	..	..
South, East and South-East Asia						
inward	2.1	2.5	2.9	2.7	1.8	1.4
outward	-	-	-	-	-	-
The Pacific						
inward	30.0	33.6	41.2	37.2	24.3	24.6
outward	-	..	..	..	..	..
Oil-exporting countries b						
Total						
inward	2.8	3.7	6.6	8.5	7.3	2.8
outward	1.5	-	1.8	-	-0.9	0.6
Africa						
inward	6.4	5.8	8.2	7.8	7.4	13.5
outward	2.4	1.7	0.9	2.3	2.4	2.2
North Africa						
inward	-	-0.6	-0.8	-	-0.8	-0.7
outward	-1.9	1.9	1.3	5.3	5.6	4.5
Other Africa						
inward	23.6	19.5	29.1	21.6	19.8	38.6
outward	10.4	1.6	0.6	0.6	0.9	1.0
Latin America and the Caribbean						
inward	9.5	10.4	19.6	33.0	25.3	20.9
outward	3.1	0.6	3.3	2.8	1.2	3.7
South America						
inward	8.1	9.0	18.4	30.6	23.8	19.1
outward	3.3	0.6	3.5	3.0	1.3	2.6
Other Latin America and the Caribbean						
inward	32.3	37.0	37.3	65.2	46.9	47.7
outward	-	-	-	-	-	19.6
Asia						
inward	1.7	2.5	5.1	5.4	3.9	-1.9
outward	1.0	-	1.7	-	-1.7	-
West Asia						
inward	1.0	-1.0	2.2	4.0	5.0	-
outward	0.6	-1.3	2.3	-0.7	-2.1	-
South, East and South-East Asia						
inward	4.0	7.6	9.2	7.7	-1.6	-11.0
outward	1.6	2.3	0.9	-	-	-
All developing countries minus China						
inward	4.7	6.3	7.9	10.0	11.3	14.7
outward	2.6	3.8	4.4	4.6	3.5	4.2
Developed Asia						
inward	-	-	-	-	-	1.3
outward	2.9	1.6	1.8	2.2	2.5	2.0
Developed Pacific						
inward	9.8	16.4	7.9	9.6	7.4	7.3
outward	4.5	3.1	5.3	5.9	4.5	-2.0
Africa including South Africa						
inward	4.6	6.3	6.6	10.6	7.5	9.9
outward	2.3	4.2	1.4	5.0	3.0	3.0

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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, 1989-1999 (concluded)
(Percentage)

Region/economy	1989-1994 (Annual average)	1995	1996	1997	1998	1999
<i>Other Africa including South Africa</i>						
inward	5.5	8.9	9.7	14.9	10.1	14.7
outward	4.1	6.4	2.1	7.2	4.4	4.9
Central and Eastern Europe and Developing Europe (excluding Malta)						
inward	4.7	8.7	6.9	10.4	13.2	17.7
outward	-	-	0.6	1.9	1.3	1.6

Source: UNCTAD, FDI/TNC database.

^a Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

^b Oil-exporting countries include: Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Iran, Islamic Republic of, Iraq, Kuwait, Libyan Arab Jamāhīriya, Nigeria, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, Trinidad and Tobago, 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 1999
(Percentage)

Region/economy	1980	1985	1990	1995	1999
World					
inward	6.0	7.8	9.2	10.3	17.3
outward	5.3	6.4	8.6	10.2	16.7
Developed countries					
inward	4.7	6.1	8.4	9.2	14.5
outward	6.4	7.5	9.8	11.8	19.0
Western Europe					
inward	5.5	8.5	11.1	13.6	22.4
outward	6.5	10.7	12.2	16.6	30.8
European Union					
inward	5.3	8.3	11.0	13.4	22.2
outward	6.2	10.3	11.7	15.5	29.6
Austria					
inward	4.0	5.7	6.2	7.6	11.2
outward	0.7	2.0	2.7	5.1	9.2
Belgium and Luxembourg					
inward	5.9	22.0	28.3	40.1	108.3
outward	4.9	11.4	19.7	30.4	97.5
Denmark					
inward	6.3	6.2	6.9	13.2	20.9
outward	3.1	3.1	5.5	13.7	21.5
Finland					
inward	1.1	2.5	3.8	6.7	14.5
outward	1.4	3.4	8.3	11.9	26.8
France					
inward	3.4	6.4	8.4	12.1	17.1
outward	3.6	7.1	10.1	13.5	24.7
Germany					
inward	4.0	5.3	7.3	8.0	13.7
outward	4.7	8.6	9.1	10.7	18.9
Greece					
inward	11.3	24.9	16.9	16.6	17.7
outward	2.1	2.6	1.0	0.7	0.4
Ireland					
inward	19.5	24.5	12.2	18.6	50.7
outward	..	1.1	4.8	6.4	16.4
Italy					
inward	2.0	4.5	5.3	5.8	9.4
outward	1.6	3.9	5.2	10.0	15.8
Netherlands					
inward	11.1	19.5	23.6	28.4	50.1
outward	24.5	37.3	36.2	42.4	65.7
Portugal					
inward	12.8	19.4	15.3	17.6	21.2
outward	1.8	2.5	1.3	3.0	10.6
Spain					
inward	2.4	5.4	13.4	23.3	20.5
outward	0.9	2.7	3.2	7.8	19.0
Sweden					
inward	2.3	4.3	5.4	13.4	32.7
outward	3.0	10.7	21.5	31.6	47.4
United Kingdom					
inward	11.7	14.0	20.8	18.0	26.8
outward	15.0	21.9	23.4	27.4	49.8

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Other Western Europe					
inward	8.9	11.0	13.4	16.6	26.3
outward	13.1	16.5	22.0	35.8	55.4
Iceland					
inward	-	2.2	2.3	1.8	5.6
outward	1.9	2.2	1.2	2.6	5.3
Norway					
inward	10.4	11.7	10.7	13.3	21.1
outward	0.9	1.7	9.4	15.4	25.3
Switzerland					
inward	8.4	10.8	15.0	18.6	29.9
outward	21.1	27.0	28.9	46.3	73.9
North America					
inward	4.6	5.7	8.3	8.7	12.2
outward	8.2	6.7	8.4	10.7	14.1
Canada					
inward	20.6	18.6	19.7	21.5	27.9
outward	9.0	12.4	14.8	20.6	30.6
United States					
inward	3.1	4.6	7.1	7.6	11.1
outward	8.1	6.2	7.8	9.9	13.0
Other developed countries					
inward	2.8	2.7	3.0	3.2	5.4
outward	2.1	3.8	7.3	5.7	7.6
Australia					
inward	8.8	15.6	24.9	29.4	31.6
outward	1.5	4.2	10.3	15.0	22.5
Israel					
inward	7.5	8.4	5.6	7.2	18.2
outward	0.8	2.7	2.2	4.5	7.2
Japan					
inward	0.3	0.4	0.3	0.7	1.0
outward	1.9	3.3	6.8	4.6	5.7
New Zealand					
inward	10.6	9.1	18.4	42.6	62.6
outward	2.4	6.7	14.8	12.7	13.3
South Africa					
inward	21.3	16.3	8.6	11.2	39.5
outward	7.4	16.2	14.1	17.4	25.2
Developing countries and economies					
inward	10.2	14.1	13.4	15.6	28.0
outward	0.9	1.6	2.6	4.8	10.1
Africa					
inward	4.6	7.4	11.1	18.2	21.0
outward	0.4	2.7	4.4	5.5	4.9
North Africa					
inward	4.1	5.8	8.2	13.6	13.7
outward	0.3	0.4	0.6	0.6	1.0
Algeria					
inward	3.1	2.2	2.1	3.3	3.0
outward	0.2	0.3	0.3	0.6	0.5

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Egypt					
inward	9.9	16.4	25.6	23.9	19.2
outward	0.2	0.3	0.4	0.6	0.6
Libyan Arab Jamahiriya					
inward	-	-	-	-	-
outward	0.4	0.7	1.7	0.9	3.7
Morocco					
inward	1.0	3.4	3.5	9.2	16.0
outward	0.6	0.9	0.5	0.7	0.9
Sudan					
inward	0.4	0.6	0.4	0.7	9.7
outward	..	..	..	..	..
Tunisia					
inward	66.7	83.0	59.0	61.2	57.0
outward	0.1	-	0.1	0.2	0.2
Other Africa					
inward	4.9	8.7	14.3	23.5	29.9
outward	0.5	5.4	10.4	12.8	10.4
Angola					
inward	1.8	9.9	13.2	57.7	121.1
outward	..	..	..	..	..
Benin					
inward	2.2	3.2	8.6	19.2	22.8
outward	-	0.2	-	-	2.1
Botswana					
inward	67.4	78.1	38.7	24.6	23.1
outward	42.5	36.3	13.2	14.2	10.0
Burkina Faso					
inward	1.4	1.7	1.4	3.7	5.2
outward	0.2	0.2	0.1	0.5	0.9
Burundi					
inward	0.7	2.1	2.6	3.3	5.1
outward	..	..	-	-	0.3
Cameroon					
inward	4.9	13.8	9.4	13.3	14.0
outward	0.3	0.6	1.3	2.9	2.6
Cape Verde					
inward	..	..	1.3	9.0	17.6
outward	..	..	0.4	1.1	0.9
Central African Republic					
inward	6.2	8.9	6.4	6.7	10.0
outward	-	0.2	1.2	4.0	6.7
Chad					
inward	11.9	18.9	15.1	21.1	23.4
outward	-	0.1	2.2	5.6	6.7
Comoros					
inward	1.6	1.7	6.8	9.0	13.3
outward	..	..	0.4	0.7	0.8
Congo					
inward	18.4	22.4	20.3	27.9	26.9
outward	..	..	..	..	..
Congo, Democratic Republic of					
inward	3.6	6.2	4.0	6.0	5.9
outward
Côte d'Ivoire					
inward	5.2	10.0	9.0	16.2	26.4
outward	0.3	5.2	5.8

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Djibouti					
inward	1.0	1.0	1.3	2.8	6.9
outward	..	..	..	..	..
Equatorial Guinea					
inward	..	7.0	19.2	145.7	112.0
outward	..	..	0.2	-	-
Eritrea					
inward	..	..	..	..	-
outward	..	..	..	..	..
Ethiopia					
inward	2.7	2.0	1.6	3.1	12.4
outward	..	..	..	..	2.0
Gabon					
inward	12.0	22.7	20.3	19.2	35.1
outward	1.8	2.8	2.7	4.2	3.9
Gambia					
inward	8.5	9.1	11.3	21.1	30.6
outward	..	..	..	..	..
Ghana					
inward	5.2	6.0	5.4	12.7	15.0
outward	..	..	..	..	4.0
Guinea					
inward	-	0.2	2.5	3.6	6.9
outward	..	..	..	..	-
Guinea-Bissau					
inward	0.1	2.7	3.3	6.4	14.1
outward	..	..	..	..	..
Kenya					
inward	5.5	7.8	7.9	8.1	8.2
outward	0.2	1.0	1.2	1.2	1.8
Lesotho					
inward	1.3	10.3	24.9	157.7	262.7
outward	..	..	-	-	-
Liberia					
inward	53.6	90.5	181.7	1123.0	661.8
outward	4.3	33.0	37.7	358.5	377.7
Madagascar					
inward	0.9	1.7	3.4	5.4	7.2
outward	..	..	..	-	-
Malawi					
inward	8.1	12.2	10.2	17.1	24.5
outward	..	..	..	..	0.6
Mali					
inward	0.7	2.7	1.5	6.6	13.7
outward	1.3	1.8	0.9	0.9	4.0
Mauritania					
inward	-	5.7	5.6	8.6	10.7
outward	..	..	0.3	0.3	0.3
Mauritius					
inward	1.8	3.5	6.2	6.3	9.6
outward	..	-	-	2.4	2.8
Mozambique					
inward	0.5	0.5	2.0	10.4	22.4
outward	..	..	..	-	-
Namibia					
inward	85.5	137.2	83.8	51.2	49.4
outward	3.3	0.6	1.3
Niger					
inward	7.4	14.1	11.8	21.9	20.1
outward	-	0.6	2.2	6.6	7.0

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Nigeria					
inward	2.6	5.5	28.3	50.0	44.5
outward	-	6.4	33.9	39.0	26.0
Rwanda					
inward	4.6	7.8	8.2	17.4	12.5
outward	..	..	-	-	-
São Tomé and Príncipe					
inward	..	..	0.8	-	2.5
outward	..	..	..	..	..
Senegal					
inward	5.0	7.3	4.7	7.4	14.9
outward	0.2	1.7	0.9	2.1	2.4
Seychelles					
inward	36.8	62.1	55.4	63.3	95.5
outward	9.4	25.9	16.6	18.5	23.6
Sierra Leone					
inward	6.4	5.5	-	-	0.2
outward	..	..	..	..	..
Somalia					
inward	4.8	0.5	-	-	4.3
outward	..	..	..	..	..
Swaziland					
inward	41.8	28.9	39.1	42.2	45.7
outward	3.3	2.4	4.5	10.7	7.8
Togo					
inward	15.5	27.5	16.5	23.4	31.1
outward	0.7	1.1	0.7	3.0	8.0
Uganda					
inward	-	0.2	0.1	4.7	15.8
outward	..	..	..	4.4	4.6
United Republic of Tanzania					
inward	0.9	1.3	2.2	7.0	11.2
outward	..	..	..	..	..
Zambia					
inward	8.5	18.9	30.0	35.9	58.4
outward	..	..	..	..	..
Zimbabwe					
inward	2.8	3.3	1.4	4.8	18.6
outward	..	0.2	1.0	1.9	4.1
Latin America and the Caribbean					
inward	6.5	10.9	10.3	11.8	25.6
outward	1.3	2.0	1.8	2.9	4.9
South America					
inward	6.0	9.0	8.5	8.5	23.3
outward	1.5	1.8	1.4	1.9	3.8
Argentina					
inward	6.9	7.4	6.4	9.9	22.1
outward	8.0	6.9	4.3	3.8	6.8
Bolivia					
inward	8.4	11.6	21.1	23.3	56.9
outward	-	-	0.2	0.3	0.3
Brazil					
inward	7.4	11.5	8.0	6.0	21.6
outward	0.3	0.6	0.5	0.8	1.6
Chile					
inward	3.2	14.1	33.2	26.2	55.2
outward	0.2	0.6	0.6	4.7	19.0

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Colombia					
inward	3.2	6.4	8.7	8.0	21.9
outward	0.4	0.9	1.0	1.3	3.6
Ecuador					
inward	6.1	8.1	15.2	19.1	32.5
outward	..	..	..	-	-
Guyana					
inward	-	-	-	58.9	93.4
outward	..	..	..	0.3	0.2
Paraguay					
inward	4.9	6.5	7.5	9.8	20.6
outward	2.8	3.0	2.6	2.0	2.6
Peru					
inward	4.3	6.1	4.1	10.1	15.5
outward	-	0.2	0.2	1.0	0.9
Suriname					
inward	-	4.1	-	-	-
outward	..	..	..	..	..
Uruguay					
inward	7.2	16.8	12.0	8.1	10.5
outward	0.2	0.7	0.5	0.1	0.3
Venezuela					
inward	2.7	2.6	4.7	9.0	20.9
outward	-	0.3	2.5	4.4	5.5
Other Latin America and the Caribbean					
inward	7.2	14.5	14.6	22.6	31.2
outward	0.8	2.4	3.0	6.6	7.5
Anguilla					
inward	..	..	54.1	275.9	660.9
outward	..	..	..	..	..
Antigua and Barbuda					
inward	20.9	46.5	74.5	88.6	92.1
outward	..	..	..	..	..
Aruba					
inward	..	..	15.2	16.5	79.3
outward	..	..	..	0.8	0.1
Bahamas					
inward	39.2	22.4	18.1	20.8	33.3
outward	21.3	6.6	49.4	37.2	54.9
Barbados					
inward	11.8	10.3	9.9	12.1	13.2
outward	0.6	1.0	1.3	1.7	1.8
Belize					
inward	6.3	4.9	18.1	26.0	36.2
outward	..	..	..	2.0	5.2
Bermuda					
inward	837.1	774.3	871.0	1176.3	1936.2
outward	118.1	192.5	97.5	113.8	617.5
Cayman Islands					
inward	..	..	355.5	395.5	2075.9
outward	..	..	176.4	280.3	502.3
Costa Rica					
inward	13.9	24.4	25.3	30.3	43.3
outward	0.1	0.7	0.8	0.7	0.8
Cuba					
inward	-	-	-	0.2	0.4
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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Dominica					
inward	0.1	10.7	42.9	88.5	108.0
outward	..	..	..	..	2.2
Dominican Republic					
inward	3.6	5.9	8.1	14.3	24.9
outward	..	..	..	0.3	0.3
El Salvador					
inward	4.3	4.7	4.4	3.1	14.8
outward	..	..	1.1	0.6	0.5
Grenada					
inward	1.7	9.8	31.7	60.6	106.6
outward	..	..	-	-	-
Guatemala					
inward	8.9	10.8	22.7	15.0	17.7
outward	..	..	..	..	-
Haiti					
inward	5.4	5.6	5.0	5.8	5.2
outward	..	..	..	-	-
Honduras					
inward	3.6	4.7	12.5	16.3	22.5
outward	..	..	..	..	..
Jamaica					
inward	18.7	22.7	17.1	28.6	45.4
outward	0.2	0.2	1.0	5.9	10.4
Mexico					
inward	3.6	10.4	8.5	14.4	16.4
outward	-	0.3	0.2	1.4	1.5
Netherlands Antilles					
inward	62.3	2.5	11.4	11.9	231.7
outward	1.1	0.9	1.3	0.9	-
Nicaragua					
inward	5.1	4.1	11.4	18.8	48.1
outward	..	..	..	-	-
Panama					
inward	68.4	57.5	40.7	41.0	69.9
outward	22.9	40.8	78.8	57.8	70.4
Saint Kitts and Nevis					
inward	2.1	40.5	102.0	104.8	122.2
outward	..	..	0.1	-	-
Saint Lucia					
inward	70.1	90.7	75.7	93.4	119.4
outward	..	..	-	-	-
St Vincent & the Grenadines.					
inward	2.0	7.5	24.4	68.9	157.9
outward	..	..	0.6	0.4	0.3
Trinidad and Tobago					
inward	15.7	23.7	41.3	68.4	90.9
outward	..	0.2	0.4	0.4	4.1
Virgin Islands					
inward	0.2	3.9	15.3	87.2	408.2
outward	..	..	..	468.0	772.9
Asia and the Pacific					
inward	14.3	17.5	15.5	17.3	30.2
outward	0.7	1.0	2.7	5.7	13.6
Asia					
inward	14.2	17.4	15.4	17.3	30.2
outward	0.7	1.0	2.7	5.7	13.6

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
West Asia					
inward	-	7.5	6.0	7.0	9.3
outward	0.6	1.3	3.3	1.0	1.1
Bahrain					
inward	2.0	10.8	13.8	43.8	100.0
outward	20.5	17.7	18.0	19.0	32.2
Cyprus					
inward	21.4	32.6	20.6	17.9	20.1
outward	..	-	0.2	0.9	4.0
Iran, Islamic Republic of					
inward	2.8	3.2	1.8	1.9	2.1
outward	..	..	..	-	0.2
Iraq					
inward	-	-	-	-	-
outward	..	..	..	..	..
Jordan					
inward	4.0	9.6	15.3	9.5	19.3
outward	0.6	0.5	0.4	-	2.4
Kuwait					
inward	0.1	0.2	0.1	-	1.7
outward	2.0	4.3	19.8	10.6	5.8
Lebanon					
inward	0.5	0.9	1.9	1.2	5.5
outward	-	1.1	-	-	-
Oman					
inward	8.1	12.0	16.3	16.1	15.7
outward	-	0.4	-	-	0.1
Occupied Palestinian Territory					
inward	..	..	..	..	0.2
outward	..	..	..	..	..
Qatar					
inward	1.1	1.3	0.8	5.7	16.9
outward	..	..	..	0.4	1.4
Saudi Arabia					
inward	-	25.2	21.5	17.8	20.0
outward	0.1	0.5	1.7	1.3	1.1
Syrian Arab Republic					
inward	-	0.2	1.6	1.8	6.5
outward	..	..	..	-	-
Turkey					
inward	0.2	0.5	0.9	3.0	4.4
outward	..	..	..	0.2	0.9
United Arab Emirates					
inward	1.4	1.8	2.2	4.4	5.3
outward	-	-	0.3	0.2	-
Yemen					
inward	3.7	4.5	3.8	51.0	16.1
outward	..	-	0.1	0.1	-
Central Asia					
inward	..	..	..	8.8	32.0
outward	-	2.2
Armenia					
inward	1.2	23.1
outward	1.3
Azerbaijan					
inward	14.6	81.4
outward	10.6

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Georgia					
inward	..	..	..	1.1	7.0
outward	..	..	..	..	..
Kazakhstan					
inward	..	..	..	14.5	51.9
outward	..	..	..	-	-
Kyrgyzstan					
inward	..	..	..	9.7	23.1
outward	..	..	..	..	-
Tajikistan					
inward	..	..	..	3.9	10.4
outward	..	..	..	..	..
Turkmenistan					
inward	..	..	..	4.6	31.9
outward	..	..	..	..	..
Uzbekistan					
inward	..	..	..	2.5	6.0
outward	..	..	..	..	..
South, East and Southeast Asia					
inward	23.4	21.2	18.4	19.7	34.4
outward	0.8	1.0	2.7	6.8	16.2
Afghanistan					
inward	0.5	0.3	0.2	0.3	1.0
outward	..	..	..	..	..
Bangladesh					
inward	0.4	0.5	0.5	0.5	1.5
outward	..	..	-	-	0.2
Bhutan					
inward	..	..	0.6	0.7	0.8
outward	..	..	..	..	..
Brunei Darussalam					
inward	0.4	0.9	0.8	1.4	-
outward	..	..	..	1.4	2.8
Cambodia					
inward	12.0	10.3	13.4	17.0	19.4
outward	..	..	..	-	-
China					
inward	3.1	3.4	7.0	19.6	30.9
outward	-	-	0.7	2.3	2.5
Hong Kong					
inward	487.0	413.6	217.5	135.4	255.5
outward	0.5	6.7	15.9	56.6	202.8
India					
inward	0.7	0.5	0.6	1.7	3.6
outward	0.1	0.1	-	0.1	0.2
Indonesia					
inward	14.2	28.6	34.0	25.0	46.2
outward	..	-	-	0.6	1.6
Korea, Democratic People's Republic of					
inward	..	..	3.0	12.0	18.7
outward	..	..	..	..	..
Korea, Republic of					
inward	1.8	2.3	2.0	2.1	7.9
outward	0.2	0.5	0.9	2.2	5.5
Lao Peoples Dem. Republic					
inward	0.4	-	1.4	11.9	42.8
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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Macau					
inward	..	0.6	0.3	-	-
outward	..	..	..	..	..
Malaysia					
inward	21.1	23.7	24.1	32.9	65.3
outward	0.8	4.4	6.2	12.8	22.6
Maldives					
inward	11.4	3.9	17.1	22.5	30.2
outward	..	..	0.3	0.4	0.3
Mongolia					
inward	..	..	-	3.9	14.1
outward	..	..	..	0.1	0.5
Myanmar					
inward	-	-	0.7	2.3	4.0
outward	..	..	..	-	-
Nepal					
inward	-	-	0.3	0.9	2.0
outward	..	..	..	..	..
Pakistan					
inward	2.9	3.5	4.8	9.1	17.2
outward	0.2	0.4	0.6	0.7	0.8
Philippines					
inward	3.9	8.5	7.4	8.2	14.9
outward	0.5	0.6	0.3	1.6	2.5
Singapore					
inward	52.9	73.6	76.3	70.0	97.5
outward	31.7	24.8	20.9	41.2	57.6
Sri Lanka					
inward	5.7	8.7	8.5	10.0	14.2
outward	..	-	0.1	0.3	0.3
Taiwan Province					
inward	5.8	4.7	6.1	6.0	8.0
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	1.9
Viet Nam					
inward	0.2	0.6	3.6	31.1	55.6
outward	..	..	..	..	..
The Pacific					
inward	22.4	24.3	28.8	25.1	35.0
outward	0.3	1.0	1.9	1.8	5.1
Fiji					
inward	29.7	34.4	30.5	37.0	50.2
outward	0.2	1.3	6.6	6.6	17.3
Kiribati					
inward	..	-	1.2	2.5	6.8
outward	..	..	..	-	-
New Caledonia					
inward	1.0	1.4	2.1	2.4	2.8
outward	..	..	..	..	..
Papua New Guinea					
inward	29.4	28.2	49.1	33.1	53.5
outward	0.4	0.9	0.2	0.1	0.2
Samoa					
inward	0.8	1.3	5.6	17.9	27.8
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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Solomon Islands					
inward	24.2	20.3	33.0	38.5	52.8
outward	..	..	-	-	-
Tonga					
inward	..	0.2	0.7	4.5	9.2
outward	..	..	-	-	-
Vanuatu					
inward	29.1	52.4	71.9	105.0	141.0
outward	..	..	..	..	..
Developing Europe					
inward	13.8	28.2	5.8	7.4	18.8
outward	..	..	1.5	2.9	3.5
Bosnia and Herzegovina					
inward	..	..	..	4.5	6.1
outward	..	..	..	0.9	1.5
Croatia					
inward	..	..	..	2.5	20.2
outward	..	..	..	3.7	5.1
Malta					
inward	13.8	28.2	20.1	28.4	65.4
outward	..	..	..	0.1	2.4
Slovenia					
inward	..	..	3.8	9.4	13.0
outward	..	..	1.5	2.7	2.9
TFYR Macedonia					
inward	..	..	..	1.6	6.1
outward	..	..	..	..	0.1
Central and Eastern Europe					
inward	..	0.2	1.5	5.2	13.3
outward	-	-	0.3	0.8	1.8
Albania					
inward	..	..	..	8.3	16.0
outward	..	..	..	2.0	2.9
Belarus					
inward	..	..	..	0.3	8.3
outward	..	..	..	-	0.1
Bulgaria					
inward	..	..	0.5	3.4	19.9
outward	..	..	..	0.8	0.7
Czech Republic					
inward	..	..	4.3	14.5	33.0
outward	..	..	..	0.7	1.3
Estonia					
inward	..	..	..	18.6	47.9
outward	..	..	..	1.9	5.3
Hungary					
inward	..	0.2	1.7	22.4	39.9
outward	0.6	0.9	3.2
Latvia					
inward	13.8	26.9
outward	5.2	3.7
Lithuania					
inward	5.8	19.7
outward	-	0.2

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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 1999 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
Moldova, Republic of					
inward	..	..	..	6.5	28.8
outward	..	..	..	1.3	1.7
Poland					
inward	..	..	0.2	6.6	17.2
outward	-	-	0.2	0.5	0.9
Romania					
inward	..	..	2.0	3.2	16.1
outward	..	..	0.2	0.3	0.4
Russian Federation					
inward	..	..	..	1.6	4.4
outward	..	..	..	0.9	2.3
Slovakia					
inward	..	..	0.6	7.3	14.6
outward	..	..	..	2.2	1.5
Ukraine					
inward	..	..	..	2.5	10.5
outward	..	..	..	0.3	0.3
Memorandum					
Least developed countries ^a					
Total					
inward	2.8	4.3	5.0	9.5	14.2
outward	0.6	2.6	1.1	1.0	1.5
Africa					
inward	3.2	5.9	8.0	16.9	27.3
outward	0.6	3.9	2.4	4.2	4.9
America					
inward	5.4	5.6	5.0	5.8	5.2
outward	..	..	..	-	-
Asia and the Pacific					
inward	1.5	1.6	1.3	4.3	5.0
outward	..	-	-	-	-
Asia					
inward	1.4	1.4	1.0	3.9	4.5
outward	..	-	-	-	-
West Asia					
inward	3.7	4.5	3.8	51.0	16.1
outward	..	-	0.1	0.1	-
South, East and Southeast Asia					
inward	0.9	0.9	0.8	2.1	3.8
outward	..	..	-	-	-
The Pacific					
inward	18.1	24.4	34.7	52.6	69.9
outward	..	..	-	-	-
Oil-exporting countries ^b					
Total					
inward	1.6	9.0	12.0	13.8	21.2
outward	0.4	1.7	3.9	2.8	3.3
Africa					
inward	0.3	1.3	5.0	14.4	18.5
outward	0.2	3.3	8.3	12.3	10.3
North Africa					
inward	-	-	-	-	-
outward	0.3	0.4	0.8	0.7	1.7
Other Africa					
inward	3.2	6.8	24.2	46.1	50.9
outward	-	6.3	28.5	33.8	23.6

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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 1999 (concluded)
(Percentage)

Region/economy	1980	1985	1990	1995	1999
America					
inward	4.3	5.4	9.3	14.0	26.4
outward	-	0.3	2.3	3.4	4.6
South America					
inward	3.3	3.5	6.6	10.9	22.7
outward	-	0.3	2.5	3.6	4.7
Other America					
inward	15.7	23.7	41.3	68.4	90.9
outward	..	0.2	0.4	0.4	4.1
Asia					
inward	1.7	13.3	14.4	13.7	20.6
outward	0.6	0.9	2.2	1.2	1.4
West Asia					
inward	-	8.9	8.0	8.1	11.4
outward	0.6	1.4	3.7	1.5	1.3
South, East and Southeast Asia					
inward	13.3	27.5	33.0	24.5	44.5
outward	..	-	-	0.7	1.6
All developing countries minus China					
inward	10.9	15.7	14.1	15.0	27.5
outward	1.0	1.8	2.8	5.2	11.6
Developed Asia					
inward	0.5	0.5	0.4	0.8	1.4
outward	1.8	3.3	6.7	4.6	5.7
Developed Pacific					
inward	9.0	14.8	24.1	31.4	35.3
outward	1.6	4.5	10.9	14.7	21.4
Africa including South Africa					
inward	7.6	8.6	10.5	16.2	25.4
outward	2.0	5.0	7.0	9.3	10.1
Other Africa including South Africa					
inward	9.2	10.5	12.1	17.8	33.8
outward	3.1	8.8	12.2	15.3	17.1
Central and Eastern Europe and Developing Europe (excluding Malta)					
inward	..	0.2	1.7	5.2	13.4
outward	-	-	0.4	0.9	1.9

Source: UNCTAD, FDI/TNC database.

^a Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, 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, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

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

Annex table B.7. Cross-border M&A sales, by region/economy of seller, 1987-2000
(Millions of dollars)

Region/economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
TOTAL WORLD	74 509	115 623	140 389	150 576	80 713	79 280	83 064	127 110	186 593	227 023	304 848	531 648	766 044	1 143 816
Developed countries	72 804	112 749	135 305	134 239	74 057	68 560	69 127	110 819	164 589	188 722	234 748	445 128	681 133	1 057 230
Western Europe	13 209	34 274	48 949	67 370	38 520	45 831	40 598	57 262	79 114	88 512	121 548	194 388	370 468	610 647
European Union	12 761	31 012	47 358	62 133	36 676	44 761	38 537	55 280	75 143	81 895	114 591	187 853	357 311	586 521
Austria	8	253	32	189	244	107	417	540	609	856	2 259	3 551	380	574
Belgium	919	793	805	4 469	814	493	2 201	1 026	1 710	8 469	5 945	6 865	24 984	7 318
Denmark	-	218	225	496	272	99	590	570	199	459	566	3 802	4 615	9 122
Finland	20	80	229	51	463	209	391	550	1 726	1 199	735	4 780	3 144	6 896
France	1 426	3 018	3 338	8 183	2 623	9 150	8 497	16 290	7 533	13 575	17 751	16 885	23 834	35 018
Germany	1 069	1 300	4 301	6 220	3 407	5 521	2 285	4 468	7 496	11 924	11 856	19 047	39 555	246 990
Greece	-	22	-	115	70	413	52	15	50	493	99	21	191	245
Ireland	36	205	735	595	282	81	1 453	242	587	724	2 282	729	4 739	5 246
Italy	621	3 095	3 003	2 165	3 865	3 672	3 754	6 909	4 102	2 764	3 362	4 480	11 237	18 877
Luxembourg	50	5	-	531	82	-	254	380	280	506	3 492	35	7 360	4 210
Netherlands	1 256	1 182	3 965	1 484	3 490	9 362	4 779	2 789	3 607	3 538	19 052	19 359	39 010	33 656
Portugal	9	11	768	213	194	668	356	63	144	793	86	427	211	2 980
Spain	938	723	1 593	3 832	5 373	4 668	1 967	3 615	1 257	1 463	4 074	5 700	5 841	22 248
Sweden	875	192	1 849	4 489	2 478	2 455	1 844	6 016	9 451	3 863	3 327	11 093	59 676	13 112
United Kingdom	5 534	19 917	26 515	29 102	13 020	7 863	9 699	11 807	36 392	31 271	39 706	91 081	132 534	180 029
Other Western Europe	448	3 262	1 591	5 237	1 844	1 070	2 061	1 982	3 971	6 617	6 958	6 535	13 157	24 126
Andorra	-	-	-	-	-	-	-	-	-	-	-	-	-	6
Gibraltar	-	-	-	-	4	-	-	-	-	9	-	-	8	16
Guernsey	-	-	-	-	-	-	-	-	-	-	-	-	26	88
Iceland	-	-	-	-	1	-	-	-	-	4	-	-	-	-
Jersey	-	-	-	-	-	-	-	-	-	-	-	-	31	14
Liechtenstein	-	-	-	-	-	-	-	-	-	-	-	9	-	-
Man Island	-	-	-	-	-	-	-	-	-	-	-	-	-	36
Monaco	-	669	21	-	-	-	-	-	-	-	752	-	276	19
Norway	10	239	601	668	843	487	1 887	397	271	2 198	2 660	1 182	8 703	10 613
Switzerland	438	2 353	969	4 569	997	582	174	1 585	3 692	4 407	3 545	5 344	4 113	13 334
North America	57 918	72 641	79 233	60 427	31 884	18 393	22 291	49 093	64 804	78 907	90 217	225 980	275 884	401 429
Canada	6 153	8 737	10 412	5 731	3 658	2 554	2 313	4 364	11 567	10 839	8 510	16 432	23 950	77 079
United States	51 765	63 904	68 821	54 697	28 226	15 839	19 978	44 730	53 237	68 069	81 707	209 548	251 934	324 350
Other developed countries	1 677	5 834	7 123	6 442	3 654	4 337	6 237	4 464	20 672	21 303	22 983	24 761	34 781	45 154
Australia	1 545	4 380	4 704	2 545	2 592	2 446	3 191	2 975	17 360	13 099	14 794	14 737	11 996	21 699
Israel	-	106	134	44	58	293	18	235	303	541	1 097	1 754	2 854	2 346
Japan	27	29	1 612	148	178	230	93	750	541	1 719	3 083	4 022	16 431	15 541
New Zealand	89	1 320	674	3 704	815	1 157	1 430	317	1 828	4 839	1 346	2 316	1 598	4 397
South Africa	17	-	-	-	10	211	1 506	187	640	1 106	2 664	1 932	1 902	1 171
Developing countries	1 704	2 875	5 057	16 052	5 838	8 119	12 782	14 928	15 966	34 700	64 573	80 755	73 601	69 664
Africa	143	-	1 039	485	37	177	301	154	200	700	1 682	675	1 215	2 028
North Africa	143	-	24	-	1	139	242	100	10	211	680	456	914	956
Algeria	-	-	-	-	1	-	-	-	-	-	-	-	42	127
Egypt	143	-	24	-	-	131	177	17	10	171	102	48	738	528
Morocco	-	-	-	-	-	-	64	83	-	40	578	5	123	-
Sudan	-	-	-	-	-	8	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	402	11	301

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Annex table B.7. Cross-border M&A sales, by region/economy of seller, 1987-2000 (concluded)
(Millions of dollars)

Region/economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
South, East and South-East Asia														
Bangladesh	256	1 510	2 029	3 960	2 051	3 411	7 267	4 652	6 278	9 745	18 586	15 842	28 431	21 105
Brunei Darussalam	-	-	-	-	-	-	2	-	-	-	-	33	-	-
Cambodia	-	-	-	-	-	-	-	-	-	0	1	-	-	-
China	-	-	-	8	125	221	561	715	403	1 906	1 856	798	2 395	2 247
Democratic People's Republic of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong, China	181	1 046	826	2 620	568	1 674	5 308	1 602	1 703	3 267	7 330	938	4 181	4 793
India	-	-	-	5	149	35	96	385	276	206	1 520	361	1 044	1 219
Indonesia	29	100	150	-	-	233	169	206	809	530	332	683	1 164	819
Lao People's Dem. Rep.	-	-	-	-	-	10	-	-	-	-	-	-	-	-
Macau	-	-	-	-	29	-	-	-	-	-	-	-	-	-
Malaysia	-	20	701	86	128	46	518	443	98	768	351	1 096	1 166	441
Mongolia	-	-	-	-	-	-	-	1	-	-	-	-	1	-
Myanmar	-	-	-	-	-	-	10	-	9	-	260	-	-	-
Nepal	-	-	-	-	-	-	2	-	13	-	-	-	-	-
Pakistan	-	-	-	1	-	22	5	-	-	1 124	80	2 259	6	6
Philippines	25	45	161	15	63	404	136	828	1 208	462	4 157	1 905	1 523	366
Korea, Republic of	-	-	68	-	673	0	2	1	192	564	836	3 973	10 062	6 448
Singapore	21	262	114	1 143	237	276	362	355	1 238	593	294	468	2 958	1 532
Sri Lanka	-	-	-	1	-	-	30	10	126	35	275	96	22	2
Taiwan Province of China	-	38	9	11	-	3	16	16	42	50	601	24	1 837	644
Thailand	-	-	-	70	79	498	42	89	161	234	633	3 209	2 011	2 569
Viet Nam	-	-	-	-	-	-	-	2	1	6	63	-	59	19
The Pacific														
Cook Islands	-	-	-	-	28	-	2	37	67	46	257	41	110	5
Fiji	-	-	-	-	-	-	-	-	-	5	-	-	4	-
French Polynesia	-	-	-	-	-	-	-	-	-	2	-	-	-	-
Marshall Islands	-	-	-	-	-	-	-	-	16	-	-	-	-	-
Papua New Guinea	-	-	-	-	28	-	2	36	51	39	257	41	106	-
Solomon Islands	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Vanuatu	-	-	-	-	-	-	-	-	-	-	-	-	-	4
Central and Eastern Europe														
Albania	-	-	27	285	818	2 602	1 155	1 333	5 938	3 601	5 526	5 101	9 148	16 922
Bulgaria	-	-	-	-	-	-	-	90	32	71	497	61	1 133	582
Czech Republic	-	-	-	-	-	-	226	408	2 366	507	671	362	2 402	1 924
Former Czechoslovakia	-	-	-	-	477	780	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	28	23	64	149	114	131
Hungary	-	-	24	226	267	392	382	139	2 106	1 594	298	612	537	1 117
Latvia	-	-	-	-	-	-	-	3	23	57	63	11	20	342
Lithuania	-	-	-	-	-	-	-	9	9	-	12	632	427	173
Poland	-	-	4	-	74	1 396	197	357	983	993	808	1 789	3 707	9 316
Republic of Moldova	-	-	-	-	-	-	-	-	-	2	-	-	-	27
Romania	-	-	-	-	-	-	-	181	229	94	391	1 284	447	536
Russian Federation	-	-	-	59	-	33	309	63	100	95	2 681	147	180	758
Slovakia	-	-	-	-	-	-	21	83	4	138	38	54	41	1 849
Slovenia	-	-	-	-	-	-	-	-	66	30	1	0	136	151
Ukraine	-	-	-	-	-	-	-	30	100	-	-	665	2 162	-
Multinational^a														

Source: UNCTAD, cross-border M&A database.

^a Involving sellers in more than two countries.

Annex table B.8. Cross-border M&A purchases, by region/economy of purchaser, 1987-2000

(Millions of dollars)

Region/economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
TOTAL WORLD	74 509	115 623	140 389	150 576	80 713	79 280	83 064	127 110	186 593	227 023	304 848	531 648	766 044	1 143 816
Developed countries	71 874	113 413	135 786	143 216	77 635	74 431	72 498	116 597	173 732	198 257	272 042	511 430	706 519	1 094 031
Western Europe	33 068	49 690	74 265	92 567	42 473	49 753	43 010	75 943	92 539	110 628	154 035	324 658	539 242	852 735
European Union	32 617	40 141	71 365	86 525	39 676	44 391	40 531	63 857	81 417	96 674	142 108	284 373	517 155	801 746
Austria	-	-	21	236	208	62	169	23	157	4	242	302	1 771	2 254
Belgium	20	188	309	813	222	625	181	3 107	4 611	3 029	2 053	2 225	13 357	16 334
Denmark	16	63	261	767	573	258	372	172	152	638	1 492	1 250	5 654	4 590
Finland	58	172	979	1 136	568	8	98	417	471	1 464	1 847	7 333	2 236	20 192
France	3 244	5 486	17 594	21 828	10 380	12 389	6 596	6 717	8 939	14 755	21 153	30 926	88 656	168 710
Germany	1 634	1 857	3 468	6 795	6 894	4 409	4 412	7 608	18 509	17 984	13 190	66 728	85 530	58 671
Greece	-	-	100	3	16	19	127	21	-	2	2 018	1 439	287	3 937
Ireland	67	548	1 174	730	390	358	457	1 447	1 166	2 265	1 826	3 196	4 198	5 575
Italy	3 327	1 373	1 961	5 314	816	5 167	816	1 622	4 689	1 627	4 196	15 200	12 801	16 932
Luxembourg	59	80	-	734	1 023	415	1 555	244	51	1 037	973	891	2 847	6 040
Netherlands	2 716	2 350	3 292	5 619	4 251	5 304	2 848	8 714	6 811	12 148	18 472	24 280	48 909	52 430
Portugal	-	-	14	17	181	502	14	144	329	96	612	4 522	1 434	2 657
Spain	212	582	1 318	4 087	2 773	983	1 053	3 828	460	3 458	8 038	15 031	25 452	39 443
Sweden	1 645	3 104	2 645	12 572	2 882	1 813	1 923	3 118	5 432	2 058	7 625	15 952	9 914	21 559
United Kingdom	19 621	24 339	38 229	25 873	8 501	12 080	19 911	26 675	29 641	36 109	58 371	95 099	214 109	382 422
Other Western Europe	452	9 549	2 900	6 043	2 797	5 362	2 478	12 086	11 122	13 954	11 928	40 285	22 087	50 989
Gibraltar	-	-	-	-	3	-	-	-	-	-	-	-	-	18
Iceland	-	-	-	-	-	7	-	-	-	-	-	-	-	49
Jersey	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liechtenstein	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monaco	-	-	-	160	-	-	-	62	10	-	142	-	8	-
Norway	53	19	126	1 380	35	113	143	643	1 276	3 956	1 212	1 170	1 382	318
Switzerland	399	9 530	2 774	4 503	1 458	4 973	2 336	11 378	9 836	9 998	10 574	39 115	20 691	43 228
North America	32 138	38 577	47 862	30 766	20 702	17 190	25 534	33 610	69 833	69 501	99 709	173 039	138 881	198 915
Canada	3 727	14 397	9 002	3 139	4 106	2 155	4 129	5 079	12 491	8 757	18 840	35 618	18 571	39 646
United States	28 412	24 181	38 860	27 627	16 596	15 035	21 405	28 531	57 343	60 744	80 869	137 421	120 310	159 269
Other developed countries	6 668	25 146	13 659	19 883	14 461	7 488	3 955	7 044	11 360	18 128	18 297	13 733	28 396	42 381
Australia	2 513	9 355	5 561	3 806	1 472	676	1 852	1 602	6 145	9 283	11 745	8 147	10 138	10 856
Israel	-	-	-	28	28	61	393	143	106	484	254	791	605	2 361
Japan	3 156	13 514	7 525	14 048	11 877	4 392	1 106	1 058	3 943	5 660	2 747	1 284	10 517	20 858
New Zealand	685	2 253	569	1 854	883	923	252	44	573	1 180	785	997	1 421	1 913
South Africa	315	24	5	146	201	1 436	352	4 196	593	1 522	2 766	2 514	5 715	6 393
Developing countries	2 614	2 180	3 990	7 035	3 057	4 827	10 439	10 164	12 779	28 127	32 544	19 204	57 702	42 135
Africa	100	-	-	-	229	309	54	25	52	625	34	163	47	266
North Africa	-	-	-	-	-	309	54	9	11	8	3	3	40	213
Egypt	-	-	-	-	-	-	18	-	-	-	-	-	7	213
Libyan Arab Jamahiriya	-	-	-	-	-	309	-	5	-	-	-	3	-	-
Morocco	-	-	-	-	-	-	36	4	-	8	-	-	10	-
Tunisia	-	-	-	-	-	-	-	-	11	-	-	-	23	-
Other Africa	100	-	-	-	229	-	-	16	41	618	34	160	7	53
Botswana	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Central African Republic	-	-	-	-	-	-	-	-	-	63	-	-	-	-

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Annex table B.8. Cross-border M&A purchases, by region/economy of purchaser, 1987-2000 (concluded)

Region/economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Asia	2 372	2 080	2 998	5 438	2 441	2 624	7 843	6 486	8 755	19 136	21 690	6 399	12 873	22 895
West Asia	170	124	253	2 112	113	105	1 013	1 199	1 697	1 589	3 797	399	1 538	1 750
Abu Dhabi	-	-	-	528	-	-	-	-	-	-	-	-	-	-
Bahrain	-	-	168	1 537	-	-	81	300	-	41	1 472	45	563	79
Cyprus	-	-	-	-	-	-	-	-	-	-	1 881	-	73	15
Iran, Islamic Republic of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jordan	-	-	-	-	-	-	-	-	-	-	-	-	-	22
Kuwait	170	-	83	-	112	-	21	-	4	648	-	-	119	32
Lebanon	-	-	-	-	-	-	-	-	3	0	58	-	-	-
Oman	-	-	-	-	-	-	-	-	-	-	8	55	-	-
Qatar	-	-	-	-	-	-	-	-	-	42	-	-	-	2
Saudi Arabia	-	-	-	-	-	100	182	630	1 671	350	334	217	3	1 550
Turkey	-	-	2	-	-	-	-	11	19	356	43	4	88	48
United Arab Emirates	-	124	-	48	1	5	-	257	-	153	2	77	655	2
Yemen	-	-	-	-	-	-	-	-	-	-	-	-	37	-
Central Asia	-	-	-	-	-	-	-	-	450	-	-	-	-	6
Kazakhstan	-	-	-	3 325	2 329	2 518	6 830	5 287	6 608	17 547	17 893	6 001	11 335	21 139
South, East and South-East Asia	2 202	1 956	2 745	-	-	13	-	-	-	-	-	-	-	-
Afghanistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	12	-	-	-	-	-
Brunei Darussalam	-	-	-	-	-	-	202	-	31	189	-	-	-	-
China	-	17	202	60	3	573	485	307	249	451	799	1 276	101	470
Democratic People's Republic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong, China	2 166	1 649	773	1 198	1 342	1 263	4 113	2 267	2 299	2 912	8 402	2 201	2 321	5 768
India	-	22	11	-	1	3	219	109	29	80	1 287	11	126	910
Indonesia	-	260	27	49	3	16	50	32	163	218	676	39	243	1 445
Malaysia	-	-	-	144	149	148	774	812	1 122	9 635	894	1 059	1 377	761
Macau	-	-	-	-	-	-	-	-	-	-	-	-	450	-
Philippines	-	-	-	-	14	-	25	42	153	190	54	1	330	75
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	6
Republic of Korea	-	-	235	33	187	72	74	500	1 392	1 659	2 379	187	1 097	1 712
Singapore	7	8	764	438	570	294	849	1 174	892	2 018	2 888	530	4 720	8 847
Sri Lanka	-	-	-	-	-	-	-	2	-	-	-	26	8	-
Taiwan Province of China	29	-	464	1 385	-	131	-	30	122	4	433	628	408	1 138
Thailand	-	-	269	18	59	1	38	12	144	180	55	43	154	5
Viet Nam	-	-	-	-	-	6	-	1	-	11	27	-	-	-
The Pacific	-	-	-	-	-	-	28	-	22	8	-	-	4	328
Fiji	-	-	-	-	-	-	-	-	-	-	-	-	4	-
Nauru	-	-	-	-	-	-	28	-	-	-	-	-	-	-
Papua New Guinea	-	-	-	-	-	-	-	-	-	-	-	-	-	328
Vanuatu	-	-	-	-	-	-	-	-	9	8	-	-	-	-
Central and Eastern Europe	8	-	6	-	14	22	113	329	59	501	175	1 007	1 542	1 661
Bulgaria	8	-	6	-	-	-	-	-	-	3	60	8	797	8
Czech Republic	-	-	6	-	-	4	19	51	48	176	60	142	13	775
Former Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	22	-	15	1	12	5	2
Hungary	-	-	-	-	-	-	62	-	2	6	6	64	118	379
Latvia	-	-	-	-	-	-	18	-	-	-	-	-	-	-
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	14	-	8	11	8	23	45	465	132	118
Romania	-	-	-	-	-	-	-	-	-	-	0	-	-	-
Russian Federation	-	-	-	-	-	18	6	245	-	242	2	301	52	225
Slovakia	-	-	-	-	-	-	-	1	2	42	1	23	424	24
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-	-	130
Ukraine	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified	13	30	606	325	4	-	14	10	-	139	4	8	-	7
Multinational^a	-	-	-	-	3	-	-	10	23	83	83	8	281	5 982

Source: UNCTAD, cross-border M&A database.

^a Involving purchasers in more than two countries.

Annex table B.9. Cross-border M&As, by sector and industry of seller, 1987-2000
(Millions of dollars)

Sector/industry	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Total	74 509	115 623	140 389	150 576	80 713	79 280	83 064	127 110	186 593	227 023	304 848	531 648	766 044	1 143 816
Primary	10 795	3 911	1 941	5 170	1 164	3 637	4 201	5 517	8 499	7 935	8 725	10 599	10 000	9 815
Agriculture, hunting, forestry, and fishing	343	1 809	225	221	548	301	406	950	1 019	498	2 098	6 673	656	1 110
Mining, quarrying and petroleum	10 452	2 102	1 717	4 949	617	3 336	3 795	4 568	7 480	7 437	6 628	3 926	9 344	8 705
Manufacturing	42 393	73 727	89 596	75 495	36 176	43 222	43 204	69 321	84 462	88 522	121 379	263 206	288 090	291 654
Food, beverages and tobacco	3 803	14 462	8 719	12 676	5 127	9 398	7 751	13 528	18 108	6 558	22 053	17 001	28 242	50 247
Textiles, clothing and leather	617	812	1 720	1 281	731	760	1 173	1 431	2 039	849	1 732	1 632	5 276	2 526
Wood and wood products	2 013	1 793	9 176	7 765	2 714	1 588	2 031	4 262	4 855	5 725	6 854	7 237	9 456	23 562
Publishing, printing, and reproduction of recorded media	1 196	11 741	6 544	2 305	353	5 192	1 183	2 747	1 341	10 853	2 607	12 798	10 248	4 875
Coke, petroleum and nuclear fuel	3 980	17 868	9 151	6 480	5 676	1 596	1 479	4 216	5 644	13 965	11 315	67 280	22 637	45 015
Chemicals and chemical products	1 683	5 008	18 368	12 275	5 773	5 581	11 393	20 061	26 984	15 430	35 395	31 806	86 389	30 446
Rubber and plastic products	1 696	3 620	1 387	2 745	574	228	265	997	4 313	3 943	2 306	2 264	3 786	4 723
Non-metallic mineral products	1 249	2 452	3 887	5 630	1 113	5 410	2 204	5 201	2 726	2 840	6 153	8 100	12 129	11 663
Metal and metal products	1 459	1 606	6 399	4 426	2 246	2 534	2 252	2 743	2 515	8 728	9 853	8 376	10 825	16 782
Machinery and equipment	832	2 878	2 078	1 750	1 140	1 087	1 661	3 312	5 103	4 301	7 546	8 918	20 850	8 980
Electrical and electronic equipment	7 135	6 998	12 771	6 114	8 361	6 198	3 895	3 432	5 581	7 573	7 897	35 819	51 770	53 859
Precision instruments	1 056	3 596	2 626	3 992	1 112	1 080	4 495	1 882	2 023	3 300	3 322	9 251	7 269	13 518
Motor vehicles and other transport equipment	315	889	5 215	7 390	995	2 211	2 743	4 988	2 657	4 150	4 189	50 767	18 517	25 272
Other manufacturing	208	4	1 556	666	261	360	680	522	575	308	158	1 958	696	186
Tertiary	21 321	37 986	48 851	69 911	43 297	32 384	35 649	52 270	93 632	130 232	174 744	257 843	467 853	842 342
Electric, gas, and water	61	116	1 028	609	1 072	1 847	1 783	2 510	12 240	21 274	29 620	32 249	40 843	46 711
Construction	416	295	813	533	279	651	331	838	1 738	4 410	602	1 434	3 205	5 170
Trade	4 319	10 013	12 377	9 095	7 904	5 703	7 537	8 753	10 159	27 928	21 664	27 332	55 463	34 918
Hotels and restaurants	2 304	6 829	3 316	7 263	1 293	1 408	1 412	2 335	3 247	2 416	4 445	10 332	4 836	2 883
Transport, storage and communications	309	2 182	3 578	14 460	3 757	3 035	6 559	13 540	8 225	17 523	17 736	51 445	167 723	365 673
Finance	7 360	14 471	14 616	21 722	14 188	13 178	12 168	10 568	31 059	36 693	50 836	83 432	126 710	183 665
Business services	6 237	3 009	5 264	11 831	5 100	3 808	3 664	8 406	9 715	13 154	26 480	42 497	52 748	137 416
Public administration and defence	-	-	-	-	-	-	-	-	605	-	111	395	1 769	8
Education	-	-	7	5	33	-	421	18	-	4	179	42	66	219
Health and social services	-	86	460	469	84	237	261	2 463	946	336	3 396	641	724	751
Community, social and personal service activities	315	984	7 363	3 858	9 554	2 474	1 404	2 319	12 110	6 494	19 656	7 976	13 724	64 855
Other services	-	3	30	66	33	44	110	520	3 588	-	19	69	42	73
Unknown^a	-	-	-	-	76	37	10	1	-	334	-	-	101	5

Source: UNCTAD, cross-border M&A database.

a Includes non-classified establishments.

Annex table B.10. Cross-border M&As, by sector and industry of purchaser, 1987-2000

(Millions of dollars)

Sector/industry	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Total	74 509	115 623	140 389	150 576	80 713	79 280	83 064	127 110	186 593	227 023	304 848	531 648	766 044	1 143 816
Primary	1 425	4 398	2 976	2 131	1 556	2 978	4 155	5 032	7 951	5 684	7 150	5 455	7 397	8 968
Agriculture, hunting, forestry, and fishing	846	2 078	1 466	47	471	204	65	154	182	962	1 541	1 497	241	1 472
Mining, quarrying and petroleum	579	2 320	1 511	2 084	1 085	2 775	4 090	4 878	7 769	4 723	5 609	3 958	7 156	7 496
Manufacturing	50 308	71 747	95 149	79 908	44 985	35 287	36 837	72 549	93 784	88 821	133 202	257 220	287 126	302 507
Food, beverages and tobacco	4 454	19 774	15 484	13 523	5 212	6 383	7 668	7 872	22 546	9 684	21 439	16 922	33 014	60 189
Textiles, clothing and leather	259	608	1 636	3 363	1 401	406	3 767	332	1 569	778	1 254	3 062	2 122	3 741
Wood and wood products	1 374	3 115	5 637	6 717	2 244	1 743	2 933	2 483	6 466	3 143	6 157	13 131	7 138	18 342
Publishing, printing, and reproduction of recorded media	1 426	8 951	6 518	2 363	689	5 022	1 998	4 866	2 332	7 829	6 774	12 050	13 245	9 365
Coke, petroleum and nuclear fuel	12 624	15 360	9 384	7 051	6 199	1 442	2 243	3 499	6 679	12 994	11 860	67 665	36 939	40 701
Chemicals and chemical products	15 405	4 332	19 335	15 260	4 043	5 142	4 605	31 473	28 186	18 555	38 664	34 822	80 865	24 085
Rubber and plastic products	1 169	3 528	2 609	1 904	411	710	387	176	4 852	659	2 363	2 790	1 105	1 214
Non-metallic mineral products	2 126	1 865	2 983	6 183	911	3 939	2 404	5 232	2 740	4 585	6 965	8 823	12 494	12 881
Metal and metal products	1 654	2 729	5 992	3 076	1 874	2 308	2 046	2 475	1 472	13 395	8 512	7 947	10 974	12 713
Machinery and equipment	2 451	2 288	2 567	1 906	1 171	671	1 239	2 416	3 760	2 463	4 767	4 553	26 325	12 938
Electrical and electronic equipment	5 737	6 474	17 062	7 190	19 346	5 057	4 608	4 822	7 576	6 660	9 093	29 062	40 893	68 284
Precision instruments	920	1 251	1 511	2 861	445	619	1 415	1 135	2 809	3 033	4 757	7 209	4 302	6 195
Motor vehicles and other transport equipment	496	1 470	4 357	8 369	928	1 633	1 437	5 271	2 267	4 411	5 072	48 904	17 038	30 852
Other manufacturing	214	3	74	143	113	214	88	497	528	633	527	280	672	1 007
Tertiary	22 776	39 221	42 264	68 423	33 985	40 965	42 028	49 519	84 824	132 414	164 457	268 486	471 497	832 303
Electric, gas, and water	66	1 034	771	332	1 072	1 012	1 250	830	10 466	16 616	18 787	27 527	55 111	84 409
Construction	882	2 740	1 181	257	695	316	177	1 350	1 160	6 955	2 546	1 336	1 787	2 921
Trade	3 123	4 109	4 356	6 205	3 739	2 870	6 186	5 636	8 854	15 176	16 515	19 624	29 524	19 399
Hotels and restaurants	331	3 561	1 534	3 066	340	323	569	997	3 402	1 713	2 482	2 799	3 593	2 120
Transport, storage and communications	560	1 062	5 004	4 785	1 367	1 596	4 048	10 480	6 085	11 424	14 735	30 165	163 928	368 954
Finance	11 183	13 218	23 402	43 671	22 395	30 406	24 589	24 268	45 368	61 304	82 616	142 066	174 238	241 282
Business services	5 600	9 888	4 949	6 377	3 100	3 298	3 532	3 972	4 843	17 084	14 721	22 889	35 695	82 790
Public administration and defence	103	1 952	13	667	-	-	81	0	31	-	102	-	310	17
Education	-	-	216	-	4	-	420	-	-	1	98	30	54	107
Health and social services	-	14	155	530	41	221	203	154	263	265	321	738	35	513
Community, social and personal service activities	928	1 640	678	2 469	1 206	835	906	1 332	3 366	1 857	11 000	19 887	7 214	29 784
Otherservices	-	3	5	66	27	88	69	500	986	20	534	1 426	8	7
Unknown^a	-	258	-	114	187	50	45	10	34	104	38	488	24	38

Source: UNCTAD, cross-border M&A database.

^a Includes non-classified establishments.