

United Nations Conference on Trade and Development

World Investment Report

2003 **FDI Policies for Development:
National and International
Perspectives**



**United Nations
New York and Geneva, 2003**

ANNEXES

Annex table A.I.1. The world's top 100 non-financial TNCs, ranked by foreign assets, 2001^a
(Millions of dollars and number of employees)

Ranking in 2001: Foreign assets	Ranking in 2001: Foreign assets	Foreign assets	TNI ^b	Corporation	Home economy	Industry ^c	Assets			Sales			Employment			TNI ^b (Percent)
							Foreign	Total	Foreign ^e	Total	Foreign	Total	Foreign	Total		
1	83	1	15	Vodafone	United Kingdom	Telecommunications	187 792	207 458	24 602	32 744	56 430	67 178	83.2			
2	83	2	73	General Electric	United States	Electrical & electronic equipment	180 031	495 210	39 914	125 913	152 000	310 000	39.0			
3	15	7	24	BP	United Kingdom	Petroleum expl./ref./distr.	141 225	141 158	141 225	175 389	90 500	110 150	30.5			
4	36	4	42	Vivendi Universal	France	Diversified	91 120 ^d	123 156	29 662	41 423	256 725 ^f	381 504	66.3			
5	82	-	-	Deutsche Telekom AG	Germany	Telecommunications	90 657 ^d	145 802	11 836	43 309	78 722	257 058	40.0			
6	39	3	30	Exxonmobil Corporation	United States	Petroleum expl./ref./distr.	89 426	143 174	145 814	209 417	61 148 ^g	97 900	64.8			
7	85	3	85	Ford Motor Company	United States	Motor vehicles	81 169	276 543	52 983	162 412	188 919	354 431	38.4			
8	87	5	84	General Motors	United States	Motor vehicles	75 379	323 969	45 256	177 260	148 000	365 000	29.8			
9	48	6	46	Royal Dutch/Shell Group ^h	United Kingdom/ Netherlands	Petroleum expl./ref./distr.	73 492 ^f	111 543	72 952	135 211	52 109	89 939	59.3			
10	21	19	62	Total/InaElf	France	Petroleum expl./ref./distr.	70 030 ^d	78 500	74 647	94 418	69 037	122 025	74.9			
11	18	15	23	Suez	France	Electricity, gas and water	69 345	79 280	29 919	37 975	128 750	188 050	78.2			
12	47	8	80	Toyota Motor Corporation	Japan	Motor vehicles	68 400 ^d	144 793	59 890	108 808	186 911	246 702	59.3			
13	63	10	47	Fiat Spa	Italy	Motor vehicles	48 749	89 264	24 860	52 002	103 565	198 764	51.5			
14	52	9	55	Telefonica SA ^f	Spain	Telecommunications	48 122	77 011	14 303	27 775	93 517	161 527	57.3			
15	51	12	23	Volkswagen Group	Germany	Motor vehicles	47 480	92 520	57 426	79 376	157 579	324 413	57.4			
16	57	13	93	ChevronTexaco Corp.	United States	Petroleum expl./ref./distr.	44 943	77 572	57 673	104 409	35 569	67 569	55.3			
17	38	14	52	Hutchison Whampoa Limited	Hong Kong, China	Diversified	40 989 ^f	55 281	6 092	11 415	53 478	77 253	65.6			
18	11	17	11	News Corporation	Australia	Media	35 650	40 007	13 880	15 087	24 700	33 800	84.7			
19	44	29	43	Honda Motor Co Ltd	Japan	Motor vehicles	35 257	52 056	40 088	55 955	59 000	120 600	62.8			
20	86	23	77	E.ON	Germany	Electricity, gas and water	33 990 ^d	87 755	22 744	71 419	64 285	151 953	37.6			
21	20	18	4	Nestle SA ^h	Switzerland	Food & beverages	33 065	55 821	34 704	50 717	223 324 ^f	229 765 ^f	75.0			
22	81	61	86	RWE Group ^l	Germany	Electricity, gas and water	32 809	81 024	31 151	58 039	65 609	155 634	40.8			
23	65	11	57	IBM	United States	Electrical & electronic equipment	32 800	88 313	50 651	85 866	173 969 ^f	319 876	50.2			
24	3	24	3	ABB	Switzerland	Machinery and equipment	30 596 ^f	32 305	18 876 ^f	19 382	148 486 ^f	156 865	95.6			
25	35	37	49	Unilever ^h	United Kingdom/ Netherlands	Diversified	30 529 ^d	46 922	28 675	46 803	204 000	279 000	66.5			
26	75	36	74	ENI Group	Italy	Petroleum expl./ref./distr.	29 935	55 584	19 437	43 861	26 570 ^f	80 178	43.8			
27	60	21	51	BMW AG	Germany	Motor vehicles	29 901	45 415	25 304	34 482	23 338 ^f	97 275	54.4			
28	7	25	10	Philips Electronics	Netherlands	Electrical & electronic equipment	29 416	34 070	27 598	30 532	157 661	188 643	88.4			
29	45	45	41	Carrefour SA	France	Retail	29 342 ^d	41 172	31 513	62 234	358 504	358 504	62.6			
30	91	-	-	Electricité De France	France	Electricity, gas and water	28 141	120 124	12 488	36 502	38 066	162 491	27.0			
31	69	20	87	Repsol YPF SA	Spain	Petroleum expl./ref./distr.	27 028	45 575	13 752	39 135	16 455	35 452	47.0			
32	53	22	48	Sony Corporation	Japan	Electrical & electronic equipment	26 930 ^d	61 393	38 605	57 595	99 300	168 000	56.7			
33	40	40	56	Aventis SA	France	Pharmaceuticals	26 368 ^d	34 761	13 377	20 567	47 968 ^h	91 729	64.4			
34	95	28	91	Wal-Mart Stores	United States	Retail	26 324	83 451	35 485	217 799	303 000	383 000	23.2			
35	97	16	93	DaimlerChrysler AG	Germany/ United States	Motor vehicles	25 795	183 765	43 556 ⁱ	137 051	76 441	372 470	22.1			
36	6	-	-	Lafarge SA	France	Construction materials	24 906	26 493	10 537	12 280	73 940	82 892	89.7			
37	70	32	66	Nissan Motor Co Ltd	Japan	Motor vehicles	24 382	54 113	29 078	47 091	37 417	125 099	45.6			
38	24	63	50	AES Corporation	United States	Electricity, gas and water	23 902 ^d	36 736	5 809	9 327	35 000 ^f	38 000	73.2			
39	5	34	18	Roche Group	Switzerland	Pharmaceuticals	22 794	25 289	17 156	17 463	55 451	63 717	91.8			
40	54	33	37	BASF AG	Germany	Chemicals	20 872	32 671	17 108	29 136	55 451	62 545	55.9			
41	96	64	96	Deutsche Post AG	Germany	Transport and storage	20 840 ^d	138 837	9 844 ⁱ	29 924	52 680	92 545	22.3			
42	58	35	31	Bayer AG	Germany	Pharmaceuticals/chemicals	20 297 ^f	32 817	15 778 ^h	27 142	52 300 ^h	276 235	22.3			
43	29	70	53	GlaxoSmithKline Plc	United Kingdom	Pharmaceuticals	20 295	28 558	27 319	29 689	60 962	116 900	54.9			
44	33	53	14	Royal Ahold NV ^h	Netherlands	Retail	19 967 ^d	31 758	40 150	59 701	183 851	270 739	68.4			
45	27	57	33	Compagnie De Saint-Gobain SA	France	Construction materials	19 966 ^f	28 478	19 091	27 245	133 000	173 329	71.8			
46	26	-	-	BHP Billiton Group	Australia	Mining & quarrying	19 898 ^f	29 552	14 821 ^f	17 778	33 070 ^f	51 037	71.8			
47	10	27	19	Diageo Plc	United Kingdom	Food & beverages	19 731 ^d	26 260	13 747	16 020	59 868 ^f	62 124	85.8			
48	55	95	67	Conoco Inc.	United States	Petroleum expl./ref./distr.	19 383 ^d	27 904	17 500	38 737	10 362 ^f	20 033	55.5			
49	90	100	94	Philip Morris Companies Inc	United States	Diversified	19 339 ^d	84 968	33 944 ⁱ	89 924	39 831	175 000	27.8			
50	28	-	-	National Grid Transco ^h	United Kingdom	Electricity, gas and water	19 080	24 839	8 829	6 308	10 154	13 236	71.4			
51	59	-	-	Pineault-Printemps Redoute SA	France	Retail	18 285 ^d	30 991	12 327	24 921	54 231	107 571	54.7			
52	68	43	59	Pfizer Inc	United States	Pharmaceuticals	18 160	39 153	12 327	32 259	54 000 ^f	90 000	48.2			
53	62	55	69	Motorola Inc	United States	Telecommunications	18 116	33 398	16 051	30 004	57 720	111 000	53.2			
54	72	41	79	Texas Utilities Company	United States	Electricity, gas and water	17 966 ^d	42 275	13 534	27 927	7 869	18 301	44.7			
55	2	49	2	Thomson Corporation	Canada	Printing & publishing	17 815	18 402	7 086	7 927	43 338 ^f	44 000	97.7			
56	12	-	-	Nortel Networks	Canada	Telecommunications	17 474 ^d	21 137	16 571	17 511	38 800	52 600	83.7			
57	42	30	26	Alcatel	France	Machinery and equipment	17 356	32 382	15 786	22 729	68 191	99 314	63.9			

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Annex table A.I.1. The world's top 100 non-financial TNCs, ranked by foreign assets, 2001^a (concluded)
(Millions of dollars and number of employees)

Ranking in 2001: Foreign assets	Ranking in 2000: Foreign assets	TNI ^b	TNI ^b	Foreign assets	Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b	(Percent)
								Foreign	Total	Foreign ^e	Total	Foreign	Total		
58	73	46	60	Procter & Gamble	United States	Diversified	17 342 ^d	40 776	19 040	40 238	43 381	102 000	44.1		
59	32	47	27	Coca-Cola Company	United States	Food & beverages	17 058 ^k	22 417	12 566 ^k	20 092	26 147	38 341	68.9		
60	61	44	58	Hewlett-Packard	United States	Electrical & electronic equipment	17 007	32 584	26 393 ⁱ	45 226	44 992	86 200	54.2		
61	1	-	-	NIL Incorporated	United States	Telecommunications	16 815 ^d	16 834	3 699	3 699	19 178	19 200	99.9		
62	77	-	-	MMO2	United Kingdom	Telecommunications	16 744 ^d	31 605	2 057	6 129	6 366	15 116	42.9		
63	31	78	36	Cable & Wireless Plc	United Kingdom	Telecommunications	16 659	23 258	4 955	8 472	27 750	35 561	69.4		
64	88	96	90	Mitsubishi Corporation	Japan	Motor vehicles	16 556	61 087	15 821	100 553	18 779	34 634	28.5		
65	22	69	28	Volvo AB	Sweden	Motor vehicles	15 928 ^f	24 449	17 011	18 322	47 463	72 031	74.6		
66	25	26	8	Anglo American ^h	United Kingdom	Mining & quarrying	15 848 ^d	25 501	13 509	19 282	175 000	204 000	72.7		
67	74	62	78	Matsushita Electric Industrial Co., Ltd.	Japan	Electrical & electronic equipment	15 712 ^d	57 204	26 815	52 263	142 984	267 196	44.1		
68	37	-	-	Singtel Ltd.	Singapore	Telecommunications	15 594	19 108	1 362	4 054	17 574	21 535	65.6		
69	78	-	-	Du Pont (E.I.) De Nemours	United States	Pharmaceuticals/chemicals	15 536 ^d	40 319	12 672	24 726	30 441	79 000	42.8		
70	76	98	54	Renault SA	France	Motor vehicles	15 444 ^d	44 414	19 825	32 589	48 826	140 417	43.5		
71	4	-	-	Holcim AG	Switzerland	Non-metallic mineral products	15 016	16 097	7 454	8 170	44 613	47 362	92.9		
72	94	42	89	Mitsui & Co Ltd	Japan	Wholesale trade	14 733	50 013	25 553	96 174	6 308 ^f	36 116	24.5		
73	66	50	61	Dow Chemical Company	United States	Pharmaceuticals/chemicals	14 508 ^d	35 515	16 080	27 805	26 161 ^f	52 689	49.4		
74	71	73	61	Thyssenkrupp AG	Germany	Metal and metal products	14 018	31 565	15 436	33 782	88 221	193 516	45.2		
75	17	54	22	Stora Enso Oy	Finland	Paper	13 471	18 214	11 415	12 111	29 221	44 275	78.1		
76	67	-	-	Scottish Power	United Kingdom	Electricity, gas and water	13 186	23 269	4 520	9 050	6 349	15 758	49.0		
77	98	56	95	Hitachi Ltd	Japan	Electrical & electronic equipment	12 769	70 412	14 130	60 753	72 849	321 517	21.4		
78	14	52	9	Astrazeneca Plc	United Kingdom	Pharmaceuticals	12 762 ^d	17 985	15 508	16 480	42 400	52 600	81.9		
79	49	67	39	McDonald's Corporation	United States	Restaurants	12 755	22 535	8 535	14 870	251 023	395 000	59.2		
80	43	-	-	Bertelsmann	Germany	Media	12 645	21 028	11 834	17 015	48 426	80 296	63.5		
81	30	76	40	Cemex S.A.	Mexico	Construction materials	12 592 ^d	16 282	4 390	6 730	17 449	25 519	70.4		
82	23	-	-	Nokia	Finland	Telecommunications	12 309	19 870	27 557	27 963	35 470	57 716	74.5		
83	19	-	-	Reed Elsevier	Netherlands/ United Kingdom	Telecommunications	12 309	14 255	4 853	6 607	25 500	34 600	77.8		
84	8	68	21	WPP Group Plc	United Kingdom	Publishing and printing	11 998	14 368	27 853	30 258	43 690	50 487	87.4		
85	64	92	63	LG Electronics Inc. ⁱ	United States	Business services	11 561	20 304	10 009	22 528	21 017	42 512	50.3		
86	16	75	17	Danone Groupe SA	Korea, Republic of	Food & electronic equipment	11 429	15 146	9 950	12 972	88 285	100 560	80.0		
87	9	83	25	Pearson Plc	United Kingdom	Food & beverages	11 429	11 646	6 122	6 122	23 291	29 027	86.2		
88	84	59	70	Johnson & Johnson	United States	Pharmaceuticals	10 891	38 488	12 800	33 004	50 645 ^f	101 800	38.9		
89	46	39	1	Rio Tinto Plc	United Kingdom/Australia	Pharmaceuticals	10 852	19 616	6 052	10 438	26 384	36 141	62.1		
90	92	73	81	Merck & Co	United States	Mining & quarrying	10 750 ^d	44 007	7 803	47 716	27 700	78 100	25.4		
91	56	-	-	Amerada Hess Corporation	United States	Pharmaceuticals	10 721 ^d	15 369	3 589	13 413	7 560	10 838	55.4		
92	34	31	5	British American Tobacco Plc	United Kingdom	Petroleum expl./ref./distr.	10 355 ^d	16 403	11 613	16 285	59 358 ^h	81 425	67.7		
93	80	-	-	Abbott Laboratories	United States	Pharmaceuticals	10 286 ^d	23 296	6 036	17 285	31 537	71 426	41.8		
94	41	-	-	LVMH Moët-Hennessy Louis Vuitton SA	France	Luxury goods	10 208	21 115	8 907	10 963	34 095	53 795	64.3		
95	100	58	100	Verizon Communications	United States	Telecommunications	10 159	170 795	10 541 ⁱ	67 190	10 012 ^f	250 309	4.6		
96	79	-	-	Alcoa	United States	Metal and metal products	9 966	28 355	7 859	22 859	72 500	129 000	41.9		
97	99	-	-	Bell Canada Enterprises	Canada	Telecommunications	9 900	34 160	2 066	14 027	11 250	75 000	19.6		
98	50	-	-	Ericsson LM	Sweden	Telecommunications	9 742	24 130	17 461	22 442	47 870	85 198	58.1		
99	93	60	99	Mirant Corp.	United States	Electricity, gas and water	9 730	22 754	4 961 ^f	31 502	1 600 ^f	10 000	24.8		
100	89	-	-	International Paper Company	United States	Paper	9 536	37 158	5 808	26 363	37 000	100 000	28.2		

Source: UNCTAD/Erasmus University database.

^a All data are based on the companies' annual reports unless otherwise stated.

^b TNI is the abbreviation for "transnationality index". The transnationality index is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

^c Industry classification for companies follows the United States Standard Industrial Classification as used by the United States Securities and Exchange Commission (SEC).

^d In a number of cases companies reported only partial foreign assets. In these cases the ratio of the partial foreign assets to the partial (total) assets was applied to calculate the total foreign assets. In all cases the resulting figures have been sent for confirmation to the companies.

^e Foreign sales are based on the origin of the sales unless otherwise stated.

^f Data were derived from the company as a response to an UNCTAD survey.

^g Foreign employment data calculated by applying the ratio of foreign assets and total assets to total employment.

^h Data for outside Europe.

ⁱ Foreign sales are based on customer location.

^j In 2001 the company changed year-end from June to December. Sales calculated by summing the half year result for 2001 and 50% of 2000/01 sales.

^k Data for outside North America.

Note: The list includes non-financial TNCs only. In some companies, foreign investors may hold a minority share of more than 10 per cent.

Annex table A.I.2. The top 50 non-financial TNCs from developing economies, ranked by foreign assets, 2001^a
(Millions of dollars and number of employees)

Ranking by Foreign assets	TNI ^b Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
				Foreign ^c	Total	Foreign ^e	Total	Foreign	Total	
1	12 Hutchison Whampoa Ltd.	Hong Kong, China	Diversified	40 989 ^f	55 281	6 092	11 415	53 478	77 253	65.6
2	11 Singtel Ltd.	Singapore	Telecommunications	15 594	19 108	1 362	4 054	17 574 ^g	21 535	65.6
3	9 Cemex S.A.	Mexico	Non-metallic mineral products	12 645	16 282	4 390	6 730	17 449	25 519	70.4
4	22 LG Electronics Inc. ^f	Korea, Republic of	Electrical & electronic equipment	11 561	20 304	10 009	22 528	21 017	42 512	50.3
5	41 Petróleos De Venezuela	Venezuela	Petroleum expl./ref./distr.	7 964 ^h	57 542	19 801 ^d	46 250	5 480	46 425	22.8
6	42 Petronas - Petrolim Nasional Berhad	Malaysia	Petroleum expl./ref./distr.	7 877	37 933	5 359	17 681	4 006	25 724	22.2
7	45 New World Development Co., Ltd.	Hong Kong, China	Diversified	4 715	16 253	565	2 933	800	26 100	17.1
8	4 Neptune Orient Lines Ltd.	Singapore	Transport and storage	4 674 ^{f, h}	4 951	2 970	4 737	10 412 ^f	11 777 ^f	81.8
9	16 Citic Pacific Ltd.	Hong Kong, China	Diversified	4 184 ^h	7 798	1 109 ^d	2 212	7 354	11 733	55.5
10	14 Jardine Matheson Holdings Ltd.	Hong Kong, China	Diversified	4 080 ^h	7 166	6 297 ^d	9 413	62 629 ^g	110 000	60.3
11	28 Samsung Electronics Co., Ltd.	Korea, Republic of	Electrical & electronic equipment	3 840 ^h	41 692	25 112 ^d	37 155	23 953 ^f	73 682	36.4
12	2 Guangdong Investment Ltd.	Hong Kong, China	Diversified	3 694	4 042	854	932	6 869	7 641	91.0
13	5 Shangri-La Asia Ltd.	Hong Kong, China	Hotels and motels	3 606	4 565	458	560	13 033 ^g	16 500	79.9
14	10 Sappi Ltd.	South Africa	Paper	3 463 ^h	4 504	3 223	4 184	10 429	18 231	70.4
15	46 Hyundai Motor Company	Korea, Republic of	Motor vehicles	3 210	33 216	6 943	33 199	5516	91 958	12.2
16	8 Flextronics International Ltd.	Singapore	Electrical & electronic equipment	2 983 ^h	4 115	5 363 ^d	6 691	50734 ^g	70 000	75.0
17	13 City Developments Ltd. ⁱ	Singapore	Hotels	2 870	6 454	857	1 302	11 457 ^g	14 337	63.4
18	44 Samsung Corporation ^f	Korea, Republic of	Electrical & electronic equipment	2 800	9 400	5 800	32 300	..	4 164	17.4
19	26 China National Chemicals, Imp. & Exp. Corp. ^h	China	Diversified	2 788	4 928	9 145	16 165	350	7 950	39.2
20	18 South African Breweries Plc	South Africa	Food & beverages	2 785 ^f	4 399 ^f	2 433	4 364	15 450 ^f	33 230	55.2
21	34 América Móvil	Mexico	Telecommunications	2 323	10 137	919	4 385	7 142	14 786	30.7
22	31 Perez Companc	Argentina	Petroleum expl./ref./distr.	2 154	6 244	471	1 655	1 182	3 427	32.5
23	3 Guangzhou Investment Company Ltd.	Hong Kong, China	Diversified	2 129	2 559	362	433	12 920 ^g	13 120	88.4
24	49 Taiwan Semiconductor Manufacturing Co., Ltd.	Taiwan Province of China	Electrical & electronic equipment	2 033 ^h	10 446	..	3 751	.. ^g	13 669	7.0
25	1 First Pacific Company Ltd.	Hong Kong, China	Electrical & electronic equipment	2 007 ^h	2 046	1 852	1 852	47 998	48 046	99.3
26	50 Petroleo Brasileiro S.A. - Petrobras	Brazil	Petroleum expl./ref./distr.	1 715	36 864	0 848	24 549	1 790 ^g	38 483	4.3
27	20 Acer Inc.	Taiwan Province of China	Electrical & electronic equipment	1 686	3 344	2 198	3 754	2 259	4 480	53.1
28	47 Posco	Korea, Republic of	Metal and metal products	1 589	18 164	1 378	10 497	1 949 ^f	28 619 ^f	9.6
29	33 San Miguel Corporation	Philippines	Food & beverages	1 584	3 203	743	2 384	3 460	26 697	31.2
30	48 CLP Holdings	Hong Kong, China	Electricity, gas and water	1 559	6 798	93	3 205	36	4 085	8.9
31	17 Panamco ^k	Mexico	Food & beverages	1 549	2 693	1 362	2 651	14 955	26 000	55.5
32	32 Metalurgica Gerdau S.A.	Brazil	Metal and metal products	1 488 ^h	4 379	988 ^d	2 495	3 774	16 000	32.4
33	39 United Microelectronics Corporation	Taiwan Province of China	Electrical & electronic equipment	1 462	9 140	966	2 081	1 007	8 543	24.7
34	40 Keppel Corporation Ltd.	Singapore	Diversified	1 422	6 332	661	3 283	4 507	16 223	23.5
35	19 Barloworld Ltd.	South Africa	Diversified	1 409	2 403	2 027	3 521	10 222	23 233	53.4
36	21 Fraser & Neave Ltd.	Singapore	Food & beverages	1 229	4 282	949	1 660	7 920 ^f	11 455	51.7
37	25 Sime Darby Berhad	Malaysia	Diversified	1 225 ^h	3 290	1 911 ^d	3 174	6 827 ^f	26 384	41.1
38	6 Orient Overseas International Ltd. ^l	Hong Kong, China	Transport and storage	1 170 ^h	2 136	2 290	2 379	4 017	4 686	78.9
39	15 Gruma S.A. De C.V.	Mexico	Food & beverages	1 118	1 828	1 205	1 899	8 664	15 585	60.2
40	27 Naspers Ltd.	South Africa	Media	979	1 470	332	1 059	1 523 ^g	10 706	37.4

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				Foreign ^c	Total	Foreign ^e	Total	Foreign	Total	Foreign	Total	
41	43	Coppec - Compania De Petroleos De Chile	Chile	Petroleum expl./ref./distr.	969	6 432	1 118	3 577	754	8 367	18.4	
42	7	Savia SA De CV	Mexico	Diversified	961	1 585	635	683	5 983	8 085	75.9	
43	30	Amsteel Corporation Berhad	Malaysia	Diversified	959	3 171	585	1 480	8 084 ^g	26 745	33.3	
44	38	Johnic Holdings Ltd.	South Africa	Telecommunications	839	2 606	336	1 687	2 138	9 408	24.9	
45	35	Grupo Imsa	Mexico	Metal and metal products	828	3 041	824	2 233	4 457 ^g	16 373	30.4	
46	24	Great Eagle Holdings Ltd.	Hong Kong, China	Business services	781	3 721	177	343	1 613	2 656	44.4	
47	23	Delta Electronics Inc.	Taiwan Province of China	Electrical & electronic equipment	774	1 510	487	1 273	5 883	11 480	46.9	
48	29	Genting Berhad	Malaysia	Hotels	740 ^h	2 690	306	829	5 611 ^g	15 200	33.8	
49	36	Grupo Bimbo SA De Cv	Mexico	Food & beverages	738	2 443	883	3588	21 448 ^g	71 000	28.3	
50	37	Advanced Semiconductor Engineering Inc.	Taiwan Province of China	Electrical & electronic equipment	732	3 038	271	1096	4 870	15 681	26.6	

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^a All data is based on the companies' annual reports unless otherwise stated.

^b TNI is the abbreviation for "transnationality index". The transnationality index is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

^c Industry classification for companies follows the United States Standard Industrial Classification as used by the United States Securities and Exchange Commission (SEC).

^d In a number of cases companies reported only partial foreign assets. In these cases the ratio of the partial foreign assets to the partial (total) assets was applied to calculate the total foreign assets. In all cases, the resulting figures have been sent for confirmation to the companies.

^e Foreign sales are based on the origin of the sales. In a number of cases companies reported only sales by destination.

^f Data was derived from the company as a response to an UNCTAD survey.

^g Foreign employment data calculated by applying the ratio of foreign assets and total assets to total employment.

^h Foreign assets are calculated by applying the ratio of partial foreign assets and total assets to the balance total assets.

ⁱ Data for outside Mexico, Costa Rica, Nicaragua and Guatemala.

^k Data for outside Mexico, Costa Rica, Nicaragua and Guatemala.

^l Data for outside Asia.

Annex table A.1.3. The top 25 non-financial TNCs from Central and Eastern Europe,^a ranked by foreign assets, 2001
(Millions of dollars and number of employees)

Ranking by Foreign assets	TNI ^b	Corporation	Home country	Industry	Assets		Sales		Employment		TNI ^b (Per cent)
					Foreign	Total	Foreign	Total	Foreign	Total	
1	10	Lukoil Oil Co.	Russian Federation	Petroleum and natural gas	5 830.0	15 859.0	8 771.0 ^d	14 892.0	13 000	140 000	35.0
2	4	Novoship Co.	Russian Federation	Transport	998.9	1 133.6	302.3	392.1	85	6 976	55.5
3	1	Latvian Shipping Co.	Latvia	Transport	.. ^e	491.2	.. ^e	172.9	1 313	1 762	77.7
4	5	Pliva Group	Croatia	Pharmaceuticals	281.1	967.6	477.3	632.2	2 900	7 208	48.3
5	25	Hrvatska Elektroprivreda d.d.	Croatia	Energy	272.0	2 357.0	8.0	775.0	-	15 071	4.2
6	2	Primorsk Shipping Co.	Russian Federation	Transport	267.3	437.9	114.9	145.7	1 305	2 629	63.2
7	7	Gorenje Group	Slovenia	Domestic appliances	231.5	486.1	475.4	661.3	670	8 186	42.6
8	6	Krka d.d.	Slovenia	Pharmaceuticals	190.8	476.6	235.4	296.0	595	3 520	45.5
9	15	Far Eastern Shipping Co.	Russian Federation	Transport	123.0	377.0	101.0	318.0	233	5 608	22.8
10	21	Mercator d.d.	Slovenia	Retail trade	112.7	868.5	53.0	1 171.5	1 279	13 692	8.9
11	20	MOL Hungarian Oil and Gas Plc.	Hungary	Petroleum and natural gas	95.9	3 243.2	819.2	3 850.0	776	15 218	9.8
12	14	Podravka Group	Croatia	Food and beverages/ pharmaceuticals	69.3	357.2	134.3	303.5	790	6 885	25.0
13	22	Petrol Group	Slovenia	Petroleum and natural gas	66.9	478.4	80.0	1 122.8	24	1 572	7.5
14	3	Zalakerámia Rt.	Hungary	Clay product and refractory	65.0	120.0	39.0	64.0	1 889	2 921	59.9
15	19	Richter Gedeon Ltd.	Hungary	Pharmaceuticals	55.9	496.5	43.5	309.6	884	5 007	14.3
16	11	Malév Hungarian Airlines Ltd. ^c	Hungary	Transport	41.4	187.0	299.0	383.4	49	2 952	33.9
17	17	Intereuropa d.d.	Slovenia	Trade	34.0	200.0	25.0	163.0	662	2 230	20.7
18	12	Lek d.d.	Slovenia	Pharmaceuticals	28.1	332.4	219.7	281.2	252	2 663	32.0
19	24	Petrom SA National Oil Co. ^c	Romania	Petroleum and natural gas	28.0	3 151.0	303.0	2 423.0	149	77 630	4.5
20	13	Croatia Airlines d.d.	Croatia	Transportation	26.3	328.4	90.4	141.8	63	977	26.1
21	23	Merkur d.d.	Slovenia	Trade	26.1	397.9	44.8	436.7	89	2 824	6.7
22	9	Budimex Capital Group	Poland	Construction	23.8	372.6	50.4	610.0	1 076	1 189	35.0
23	8	BLRT Grupp AS	Estonia	Shipbuilding	22.6	83.7	31.5	83.8	1 521	3 415	36.4
24	16	Iskraemeco d.d.	Slovenia	Electrical machinery	19.0	86.5	32.8	115.0	267	2 114	21.0
25	18	Tiszai Vegyi Kombinát Ltd.	Hungary	Chemicals	16.6	462.5	245.6	489.9	182	2 987	19.9
Averages					373.2	1 350.1	525.2	1 209.4	1 252	13 409	30.3
Change from 2000 (in per cent)					15.2	9.7	8.8	1.6	-10.6	-5.3	-1.9

Source: UNCTAD survey of top TNCs in Central and Eastern Europe.

^a Based on survey responses.

^b The transnationality index (TNI) is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

^c 2000 data.

^d Including export sales by the parent firm.

^e Data not revealed by the firm; estimates have been made using secondary sources of information.

Annex table A.I.4. Inward FDI flows, by industry, 1999-2001
(Billions of dollars and percentage distribution)

Sector/industry	Value in billion dollars														
	1999-2000 (annual average)					2001					Percentage distribution				
	Developed countries	Developing economies	Total ^a	Developed countries	Developing economies	Developed countries	Developing economies	Total ^a	Developed countries	Developing economies	Developed countries	Developing economies	Total ^a		
Primary	22.2	17.8	40.9	55.9	13.0	69.4	2.1	8.9	3.3	10.2	7.6	9.6	9.6		
Agriculture, hunting, forestry and fishing	0.3	1.1	1.4	0.4	1.3	1.7	0.0	0.5	0.1	0.1	0.8	0.2	0.2		
Mining, quarrying and petroleum	21.2	16.2	38.3	55.5	11.7	67.6	2.0	8.1	3.1	10.1	6.9	9.3	9.3		
Unspecified primary	0.7	0.5	1.2	-	-	-	0.1	0.3	0.1	-	-	-	-		
Secondary	217.2	61.8	280.5	91.4	56.0	148.8	21.0	30.8	22.6	16.6	33.0	20.5	20.5		
Food, beverages and tobacco	7.5	3.9	12.4	4.8	2.6	8.0	0.7	2.0	1.0	0.9	1.5	1.1	1.1		
Textiles, clothing and leather	5.4	1.6	7.0	- 0.2	0.2	-	0.5	0.8	0.6	-	0.1	-	-		
Wood and wood products	5.9	0.4	6.4	6.3	0.3	6.7	0.6	0.2	0.5	1.1	0.2	0.9	0.9		
Publishing, printing and reproduction of recorded media	5.1	-	5.1	3.7	0.2	3.9	0.5	-	0.4	0.7	0.1	0.5	0.5		
Coke, petroleum products and nuclear fuel	36.1	0.3	36.4	- 1.8	0.2	- 1.5	3.5	0.1	2.9	- 0.3	0.1	0.2	- 0.2		
Chemicals and chemical products	32.6	7.1	39.7	13.3	2.5	15.9	3.1	3.6	3.2	2.4	1.5	2.2	2.2		
Rubber and plastic products	2.3	0.2	2.5	- 0.4	0.2	- 0.2	0.2	0.1	0.2	- 0.1	0.1	-	-		
Non-metallic mineral products	4.8	0.5	5.4	2.0	0.5	2.5	0.5	0.3	0.4	0.4	0.3	0.3	0.3		
Metal and metal products	13.4	1.5	15.0	7.0	1.3	8.5	1.3	0.8	1.2	1.3	0.8	1.2	1.2		
Machinery and equipment	32.9	8.6	41.6	10.7	3.6	14.6	3.2	4.3	3.4	2.0	2.1	2.0	2.0		
Electrical and electronic equipment	39.2	9.5	48.7	12.6	4.7	17.3	3.8	4.7	3.9	2.3	2.8	2.4	2.4		
Precision instruments	1.3	-	1.3	- 0.4	0.1	- 0.2	0.1	-	0.1	- 0.1	0.1	-	-		
Motor vehicles and other transport equipment	17.0	2.8	19.9	7.6	1.9	9.5	1.6	1.4	1.6	1.4	1.1	1.3	1.3		
Other manufacturing	5.5	2.4	7.9	13.7	1.5	15.2	0.5	1.2	0.6	2.5	0.9	2.1	2.1		
Unspecified secondary	8.1	22.9	31.2	12.5	36.1	48.8	0.8	11.4	2.5	2.3	21.3	6.7	6.7		
Tertiary	734.2	113.2	849.7	357.4	99.1	459.4	71.0	56.3	68.5	64.9	58.4	63.3	63.3		
Electricity, gas and water	16.8	9.7	26.5	5.4	6.8	12.4	1.6	4.8	2.1	1.0	4.0	1.7	1.7		
Construction	2.5	1.9	4.4	2.0	2.3	4.4	0.2	0.9	0.4	0.4	1.3	0.6	0.6		
Trade	54.4	16.3	71.5	27.1	12.9	40.9	5.3	8.1	5.8	4.9	7.6	5.6	5.6		
Hotels and restaurants	2.7	2.4	5.1	2.2	2.7	4.9	0.3	1.2	0.4	0.4	1.6	0.7	0.7		
Transport, storage and communications	126.2	15.8	143.0	52.9	20.1	74.2	12.2	7.9	11.5	9.6	11.8	10.2	10.2		
Finance	284.8	24.4	309.3	111.0	28.9	140.3	27.5	12.1	24.9	20.2	17.0	19.3	19.3		
Business activities	213.2	33.8	247.1	113.8	16.9	130.7	20.6	16.8	19.9	20.7	9.9	18.0	18.0		
Health and social services	0.2	0.1	0.3	0.4	0.1	0.5	-	0.1	-	0.1	0.1	0.1	0.1		
Community, social and personal service activities	3.7	2.4	6.1	4.2	2.7	7.0	0.4	1.2	0.5	0.8	1.6	1.0	1.0		
Other services	26.3	4.9	31.2	33.6	3.7	37.3	2.5	2.4	2.5	6.1	2.2	5.1	5.1		
Unspecified tertiary	3.6	1.5	5.2	4.8	2.0	6.8	0.4	0.8	0.4	0.9	1.2	0.9	0.9		
Private buying and selling of property	0.4	-	0.4	0.5	-	0.5	-	-	-	0.1	-	0.1	0.1		
Unspecified	60.1	8.1	68.3	45.3	1.7	47.2	5.8	4.0	5.5	8.2	1.0	6.5	6.5		
Total	1 034.2	200.9	1 239.9	550.5	169.8	725.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

Source: UNCTAD, FDI database.

^a Includes countries in Central and Eastern Europe.

Notes: Data cover 50 countries for which data are available for 1999, 2000 and 2001. They account for 94 % and 89 % of world inward flows in 1999-2000 and 2001, respectively. In the absence of actual data, approval data were used in some countries. For other notes, please see figure I.4.

Annex table A.I.5. Inward FDI Performance Index rankings, 1990-2001^a

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Albania	101	99	77	27	22	29	35	49	69	99	88	67
Algeria	106	32	113	116	129	130	124	119	114	112	109	101
Angola	36	42	44	7	12	7	18	18	9	2	3	2
Argentina	..	..	27	49	56	55	55	50	61	40	40	42
Armenia	15	24	37	74	114	102	99	79	22	19	19	38
Australia	77	80	82	45	51	48	56	59	90	104	95	91
Austria	..	..	82	82	79	87	75	89	86	93	80	74
Azerbaijan	..	..	..	..	116	28	4	1	1	1	10	33
Bahamas	66	101	132	98	94	62	54	33	39	47	52	66
Bahrain	23	4	3	4	10	46	1	2	2	36	43	56
Bangladesh	104	107	125	125	127	126	131	130	131	125	121	125
Belarus	..	..	124	122	112	119	113	92	94	77	92	87
Belgium and Luxembourg	8	6	9	9	14	24	25	26	20	3	1	1
Benin	16	5	7	17	43	105	95	102	100	89	84	82
Bolivia	46	41	39	37	34	27	20	10	7	7	13	14
Botswana	24	47	70	136	139	138	88	77	87	95	104	115
Brazil	78	89	93	93	103	101	90	83	66	54	45	37
Brunei Darussalam	103	106	105	107	115	18	7	4	3	4	8	10
Bulgaria	..	..	103	89	89	95	86	60	44	30	27	25
Burkina Faso	93	98	118	114	102	99	100	112	120	120	117	119
Cameroon	114	117	135	120	124	127	127	124	125	119	124	122
Canada	35	55	65	72	69	71	66	75	67	63	31	30
Chile	10	16	28	31	23	21	14	14	15	15	20	19
China	44	51	42	18	9	11	16	20	30	43	51	59
Colombia	40	45	50	51	48	65	57	39	38	61	82	80
Congo	84	65	72	12	13	6	37	31	62	14	14	16
Congo, Dem. Rep.	111	110	126	117	130	133	134	136	132	133	118	127
Costa Rica	18	21	21	26	31	38	33	43	40	50	65	73
Côte d'Ivoire	80	86	84	69	66	50	44	42	45	53	71	86
Croatia	..	..	..	94	84	89	69	64	50	38	30	22
Cyprus	27	31	41	54	63	79	92	52	56	29	26	20
Czech Republic	..	..	40	30	32	30	30	40	37	22	15	11
Denmark	53	52	63	64	44	43	59	84	72	31	12	9
Dominican Republic	26	30	36	38	39	40	58	55	59	34	32	31
Ecuador	30	39	48	36	29	34	38	48	43	51	50	35
Egypt	14	28	56	47	40	52	72	99	105	106	102	110
El Salvador	89	84	99	97	117	115	128	126	47	49	54	95
Estonia	..	..	59	29	19	15	23	24	14	16	18	21
Ethiopia	99	97	111	119	119	116	119	71	57	62	83	106
Finland	65	87	100	95	72	77	82	95	98	80	55	49
France	43	49	51	56	64	67	70	80	88	79	76	62
Gabon	33	114	67	133	137	139	140	140	140	140	140	139
Gambia	9	7	14	22	27	32	28	22	26	12	16	12
Georgia	..	..	..	..	122	121	89	35	25	26	38	63
Germany	87	83	112	121	121	112	115	116	116	101	47	39
Ghana	90	85	96	66	36	39	43	81	104	90	89	77
Greece	34	48	54	61	68	82	87	103	117	121	120	113

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Annex table A.I.5. Inward FDI Performance Index rankings, 1990-2001^a (continued)

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Guatemala	22	57	64	63	75	93	106	113	93	92	96	99
Guinea	60	60	69	76	108	124	123	120	121	111	111	114
Guyana	58	33	1	1	1	1	2	5	8	21	21	17
Haiti	81	82	104	110	136	135	135	131	134	124	122	123
Honduras	31	36	46	46	60	60	62	57	70	68	61	55
Hong Kong, China	3	14	17	15	8	14	12	15	12	13	2	3
Hungary	63	25	16	8	15	8	10	13	32	44	53	53
Iceland	85	81	108	124	134	132	117	100	89	98	100	97
India	98	103	116	113	111	107	104	105	113	116	119	120
Indonesia	54	56	57	59	65	57	52	53	80	128	137	138
Iran, Islamic Rep.	112	116	129	126	131	123	132	132	137	136	134	131
Ireland	59	35	25	25	35	51	41	46	21	9	4	4
Israel	82	88	97	88	92	81	71	73	85	81	72	65
Italy	64	79	91	99	105	109	120	123	130	127	115	109
Jamaica	25	12	8	13	20	36	31	44	35	35	28	23
Japan	105	105	117	123	128	128	133	133	136	135	130	128
Jordan	76	91	80	129	126	134	126	66	55	56	37	54
Kazakhstan	..	..	89	24	30	17	21	17	23	24	23	15
Kenya	74	68	92	111	125	120	125	127	129	126	116	118
Korea, Republic of	75	77	94	104	113	113	118	114	111	100	91	92
Kuwait	102	108	130	130	133	125	111	117	124	132	131	132
Kyrgyzstan	..	..	..	96	47	23	24	23	33	33	67	107
Latvia	..	..	62	42	17	20	13	11	13	33	33	51
Lebanon	94	95	106	108	110	114	114	107	108	105	99	96
Libyan Arab Jamahiriya	69	74	88	102	123	136	136	137	138	138	135	134
Lithuania	..	..	107	77	80	80	68	51	27	27	34	60
Madagascar	73	66	73	80	99	110	122	125	128	114	101	89
Malawi	41	102	134	135	106	129	130	135	135	115	129	133
Malaysia	4	3	4	3	5	5	9	12	18	32	49	70
Mali	86	92	133	131	132	47	39	41	77	83	86	68
Malta	21	17	32	32	26	22	11	21	16	10	5	5
Mexico	38	44	52	58	49	45	36	38	51	67	79	72
Moldova, Republic of	..	..	13	21	38	35	45	36	49	48	29	18
Mongolia	..	94	102	79	82	76	73	67	76	73	62	48
Morocco	62	59	60	48	45	64	77	70	84	70	90	46
Mozambique	88	72	68	57	54	54	53	61	41	25	25	24
Myanmar	57	34	29	39	58	53	32	19	19	37	70	85
Namibia	79	27	15	19	28	31	27	34	60	76	34	76
Nepal	97	100	110	112	118	122	121	121	127	130	132	130
Netherlands	13	13	23	40	42	41	34	37	24	17	9	8
New Zealand	6	10	10	11	11	12	19	25	53	69	59	44
Nicaragua	96	43	34	28	33	37	26	16	12	12	11	13
Niger	56	63	45	68	78	118	96	97	109	118	127	121
Nigeria	..	8	22	16	7	10	17	27	34	58	81	83
Norway	49	64	127	128	77	63	61	58	65	55	57	69
Oman	32	40	55	60	73	94	112	122	123	123	126	129
Pakistan	72	69	74	75	83	85	79	91	106	109	114	116

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Annex table A.I.5. Inward FDI Performance Index rankings, 1990-2001^a (concluded)

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Panama	116	29	31	35	24	26	22	9	5	8	17	32
Papua New Guinea	2	2	6	23	25	9	5	7	17	46	46	43
Paraguay	55	50	43	53	52	68	67	72	64	75	85	104
Peru	91	96	105	67	21	19	15	29	36	59	75	78
Philippines	28	46	49	43	37	44	47	65	78	85	87	90
Poland	100	93	81	62	50	42	40	45	46	45	42	47
Portugal	12	11	19	33	46	73	80	85	73	86	69	52
Qatar	110	90	86	73	67	69	46	47	42	74	97	98
Romania	..	..	109	103	85	84	83	69	52	52	64	75
Russian Federation	..	..	120	109	109	108	107	104	110	107	105	108
Rwanda	61	76	98	101	107	117	129	129	133	131	128	126
Saudi Arabia	83	73	76	91	98	131	137	134	95	94	125	135
Senegal	67	75	85	115	90	90	91	78	83	71	94	71
Sierra Leone	47	23	47	132	138	137	105	101	112	129	133	117
Singapore	1	1	2	5	4	2	3	3	6	5	7	6
Slovakia	..	..	71	65	61	56	64	86	79	84	41	26
Slovenia	..	..	83	70	76	88	94	93	101	108	112	105
South Africa	108	109	119	118	120	106	103	90	103	102	113	81
Spain	19	22	24	34	24	61	74	94	96	87	60	41
Sri Lanka	68	70	66	55	55	74	85	82	92	91	106	111
Sudan	109	113	131	127	101	100	108	118	91	72	66	57
Suriname	117	118	11	137	140	140	138	138	81	134	139	140
Sweden	50	38	58	52	53	25	29	28	29	6	6	7
Switzerland	29	37	53	29	95	96	84	87	68	57	35	36
Syrian Arab Republic	51	67	87	86	70	72	76	109	118	110	103	103
Taiwan Province of China	48	58	75	84	97	98	101	108	122	117	110	102
Tajikistan	..	..	90	81	81	59	63	68	82	88	93	93
TFYR Macedonia	..	..	..	..	104	111	116	128	102	97	73	29
Thailand	17	19	26	41	59	75	78	76	54	42	44	61
Togo	42	61	95	134	135	70	48	63	74	66	58	45
Trinidad and Tobago	20	15	20	10	6	4	8	6	4	11	22	27
Tunisia	52	53	33	20	18	33	50	74	71	78	74	76
Turkey	70	71	78	87	100	103	109	115	126	122	123	112
Uganda	107	111	128	78	57	49	51	56	63	65	63	58
Ukraine	..	..	61	71	86	97	98	96	99	96	98	88
United Arab Emirates	92	112	122	83	86	92	102	111	119	137	136	136
United Kingdom	11	18	35	50	62	66	65	62	48	41	24	28
United Republic of Tanzania	95	104	114	105	88	58	49	54	75	60	48	40
United States	39	62	79	85	91	91	93	98	97	82	78	79
Uruguay	71	78	101	92	87	86	97	106	115	113	107	100
Uzbekistan	..	..	123	106	74	104	110	110	107	103	108	84
Venezuela	37	26	38	44	71	78	60	32	31	39	56	71
Viet Nam	45	20	12	6	3	3	6	8	11	20	36	50
Yemen	115	54	5	2	2	13	139	139	139	139	138	137
Zambia	5	9	18	14	16	16	42	30	28	28	39	64
Zimbabwe	113	115	121	100	96	83	81	88	58	64	77	124

Source: UNCTAD.

^a Three-year moving average.

Note: Covering 140 economies.

Annex table A.I.6. Inward FDI Performance Index, by region, 1988-1990, 1993-1995, 1998-2000 and 1999-2001^a

Region	1988-1990	1993-1995	1998-2000	1999-2001
World	1.00	1.00	1.00	1.00
Developed countries	1.03	0.76	0.99	1.00
Western Europe	1.33	1.11	1.62	1.77
European Union	1.33	1.12	1.63	1.80
Other Western Europe	1.33	0.95	1.37	1.29
North America	1.13	0.77	0.86	0.78
Other developed countries	0.29	0.20	0.12	0.12
Developing countries	0.99	1.98	1.04	1.01
Africa	0.80	1.11	0.52	0.67
North Africa	0.85	1.05	0.39	0.47
Other Africa	0.76	1.15	0.62	0.82
Latin America and the Caribbean	0.90	1.62	1.42	1.41
South America	0.74	1.21	1.33	1.31
Other Latin America and the Caribbean	1.26	2.57	1.60	1.59
Asia	1.06	2.30	0.92	0.87
West Asia	0.27	0.36	0.14	0.11
Central Asia	..	2.93	1.53	1.63
South, East and South-East Asia	1.31	2.70	1.08	1.02
East and South-East Asia	1.74	3.22	1.30	1.22
South Asia	0.11	0.41	0.16	0.16
The Pacific	4.49	4.22	0.75	0.58
Central and Eastern Europe	1.02 ^b	1.31	1.01	0.99

Source: UNCTAD.

^a Three-year average.

^b 1992-1994. As most of the countries in this region did not exist in their present form before 1992, the period for the index is adjusted.

Annex table A.I.8. Inward FDI Potential Index rankings, 1990-2001^a

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Albania	..	..	123	121	118	123	120	131	124	109	103	97
Algeria	53	61	79	87	91	96	93	89	89	91	83	81
Angola	75	84	106	122	122	109	117	125	116	124	108	105
Argentina	59	58	53	48	45	50	47	46	43	46	47	51
Armenia	..	..	127	131	120	116	127	123	129	125	126	118
Australia	14	14	13	10	11	12	12	12	15	16	19	21
Austria	19	19	20	19	18	18	18	20	21	20	23	22
Azerbaijan	..	..	..	..	134	131	133	130	130	131	118	106
Bahamas	28	31	32	31	33	36	35	35	36	37	37	39
Bahrain	26	28	30	29	29	30	30	30	31	33	34	31
Bangladesh	105	103	113	101	107	118	110	111	111	113	110	121
Belarus	..	..	28	32	31	71	72	66	68	68	64	63
Belgium and Luxembourg	10	10	9	11	11	11	10	11	9	9	9	8
Benin	111	112	129	132	135	135	132	132	134	133	132	132
Bolivia	81	77	92	95	90	90	90	83	79	78	80	82
Botswana	32	32	48	47	46	49	50	52	60	55	58	59
Brazil	48	48	69	69	71	71	71	71	74	73	70	71
Brunei Darussalam	30	30	23	26	27	28	28	28	28	28	31	32
Bulgaria	..	..	42	53	60	48	59	74	58	63	68	64
Burkina Faso	94	98	114	110	116	121	119	124	118	110	115	125
Burkina Faso	79	99	119	124	131	130	129	127	119	118	122	115
Cameroon	2	2	2	2	2	2	2	2	5	4	5	5
Canada	41	41	47	43	41	40	39	39	44	44	44	45
Chile	45	43	52	56	59	55	45	41	42	42	42	40
China	58	56	71	71	80	86	86	100	90	89	86	94
Colombia	73	85	112	114	105	106	100	126	108	108	102	104
Congo	103	111	131	137	139	139	139	139	139	138	139	139
Congo, Dem. Rep.	50	47	55	54	54	58	57	57	59	56	57	60
Costa Rica	96	94	102	107	111	112	104	105	98	96	109	110
Côte d'Ivoire	..	..	..	117	106	82	80	77	57	53	51	46
Croatia	33	33	37	37	38	37	37	38	39	41	41	42
Cyprus	..	..	58	50	48	39	40	40	40	39	38	37
Czech Republic	16	16	14	15	16	16	16	16	16	15	16	16
Denmark	66	68	73	67	66	67	65	59	66	62	59	65
Dominican Republic	69	72	83	85	86	95	97	90	95	103	104	103
Ecuador	67	65	88	82	79	85	87	87	69	71	71	70
Egypt	80	75	86	76	73	51	52	47	51	54	55	54
El Salvador	..	..	76	90	83	65	60	55	47	40	39	38
Estonia	114	117	135	129	128	125	122	112	126	126	120	124
Ethiopia	9	9	11	14	15	15	14	14	12	10	10	10
Finland	7	7	5	5	6	7	9	9	10	12	12	14
France	60	63	80	77	84	79	79	69	76	76	82	77
Gabon	63	66	84	74	93	97	88	82	85	85	87	87
Gambia	..	..	..	..	129	133	137	137	137	136	135	131
Georgia	4	4	4	4	3	3	5	6	6	7	6	6
Germany	91	88	100	100	103	110	111	110	109	114	116	113
Ghana	34	34	34	38	39	38	38	37	35	35	36	36
Greece

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Annex table A.I.8. Inward FDI Potential Index rankings, 1990-2001^a (continued)

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Guatemala	102	100	108	108	108	108	105	102	103	102	100	101
Guinea	89	90	104	105	109	115	115	113	105	106	111	111
Guyana	101	101	94	89	70	61	55	56	56	58	60	62
Haiti	115	115	132	133	136	136	136	135	135	135	136	135
Honduras	83	79	96	97	99	99	101	99	94	90	94	96
Hong Kong, China	17	17	18	16	13	13	13	13	13	13	13	13
Hungary	47	50	63	63	63	57	54	54	48	45	45	41
Iceland	15	15	17	18	20	19	21	19	19	19	18	17
India	72	71	97	94	95	93	84	92	88	87	91	84
Indonesia	42	44	54	51	53	60	58	72	91	84	85	92
Iran, Islamic Rep.	51	46	51	49	49	56	56	61	67	77	72	74
Ireland	24	24	29	28	28	22	19	18	18	18	15	11
Israel	27	26	31	30	30	26	26	25	24	21	22	23
Italy	18	18	19	20	19	23	22	22	25	25	25	26
Jamaica	61	62	74	72	65	66	70	68	72	74	81	78
Japan	12	12	12	9	8	8	7	7	11	11	11	12
Jordan	65	69	68	68	64	62	62	60	62	65	67	68
Kazakhstan	..	..	61	75	85	92	98	97	96	97	93	83
Kenya	84	89	101	104	102	101	103	114	114	123	123	127
Korea, Republic of	20	20	26	24	21	17	17	17	17	17	17	18
Kuwait	46	49	40	40	32	32	32	31	34	34	29	28
Kyrgyzstan	..	..	126	126	133	134	134	134	132	132	130	128
Latvia	..	..	43	66	89	87	91	86	71	66	63	55
Lebanon	85	80	60	52	55	77	69	64	53	50	50	58
Libyan Arab Jamahiriya	55	51	46	45	51	63	66	70	45	47	46	47
Lithuania	..	..	70	91	92	89	85	81	61	60	61	56
Madagascar	99	102	122	119	126	127	126	120	113	117	114	114
Malawi	88	91	103	109	115	111	107	104	106	104	112	120
Malaysia	38	36	39	39	37	31	31	32	32	29	32	33
Mali	106	107	120	113	114	119	113	108	102	99	105	117
Malta	35	39	38	35	36	33	33	34	38	38	40	44
Mexico	44	45	44	41	42	53	51	50	52	52	48	49
Moldova, Republic of	..	..	35	36	40	46	96	98	107	120	125	109
Mongolia	..	57	91	92	88	84	76	78	73	67	66	69
Morocco	71	74	81	80	77	91	92	96	92	92	96	93
Mozambique	112	110	126	127	127	129	130	133	122	122	124	108
Myanmar	117	118	128	130	132	126	125	115	115	111	106	100
Namibia	87	82	90	86	74	76	68	67	77	75	77	79
Nepal	109	108	125	128	130	132	131	129	133	134	134	133
Netherlands	8	8	8	7	9	10	11	10	8	8	8	9
New Zealand	23	25	25	25	24	25	27	27	27	27	27	27
Nicaragua	95	97	116	123	121	120	121	119	123	115	113	112
Niger	108	109	121	120	125	128	128	128	128	121	119	126
Nigeria	68	60	77	83	87	98	99	91	93	93	89	89
Norway	5	5	6	6	5	5	4	4	3	5	4	3
Oman	36	38	45	46	47	52	49	51	55	59	56	50
Pakistan	92	87	107	103	101	113	109	117	125	128	129	129

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Annex table A.I.8. Inward FDI Potential Index rankings, 1990-2001^a (concluded)

Economy	1988-1990	1989-1991	1990-1992	1991-1993	1992-1994	1993-1995	1994-1996	1995-1997	1996-1998	1997-1999	1998-2000	1999-2001
Panama	54	55	67	55	50	42	44	42	46	48	52	53
Papua New Guinea	77	78	93	88	75	70	67	76	80	83	84	98
Paraguay	70	67	75	73	78	83	83	85	99	98	99	107
Peru	78	83	95	98	94	94	95	88	83	82	79	80
Philippines	76	76	78	70	72	68	61	58	64	61	69	66
Poland	49	52	59	57	56	54	53	53	41	43	43	43
Portugal	39	35	36	34	36	35	34	33	33	32	33	34
Qatar	22	22	16	17	17	20	24	24	22	22	21	20
Romania	..	..	85	93	97	88	89	101	97	101	98	91
Russian Federation	..	..	33	33	35	34	36	36	37	36	35	35
Rwanda	113	116	130	135	140	140	140	140	140	139	138	138
Saudi Arabia	31	27	22	21	25	29	29	29	29	31	28	30
Senegal	93	96	117	118	124	122	123	122	120	119	117	119
Sierra Leone	107	113	133	134	137	138	135	138	138	140	140	140
Singapore	13	13	15	13	7	4	3	3	2	2	2	2
Slovakia	..	..	62	62	61	47	48	48	49	49	49	48
Slovenia	..	..	89	78	69	43	42	43	30	30	30	29
South Africa	52	53	57	61	58	59	63	62	75	70	73	72
Spain	25	23	21	22	26	27	25	26	26	26	26	26
Sri Lanka	97	92	115	111	104	105	106	106	104	107	107	116
Sudan	116	114	134	136	138	137	138	136	131	130	127	123
Suriname	43	42	64	64	57	45	43	45	65	79	76	76
Sweden	6	6	7	8	12	9	8	8	7	6	7	7
Switzerland	11	11	10	12	14	14	15	15	14	14	14	15
Syrian Arab Republic	74	73	87	81	76	73	73	73	81	88	90	90
Taiwan Province of China	21	21	27	23	22	21	23	23	23	20	20	19
Tajikistan	..	..	105	116	119	103	116	121	136	137	137	136
TFYR Macedonia	..	..	..	..	110	104	112	109	110	105	101	102
Thailand	40	40	50	44	44	41	41	49	50	51	53	52
Togo	90	95	118	125	123	124	118	94	112	116	121	122
Trinidad and Tobago	57	64	72	79	82	80	78	65	70	69	65	61
Tunisia	64	70	82	84	81	78	77	75	78	72	74	73
Turkey	62	59	65	58	68	75	74	80	82	81	78	86
Uganda	104	106	124	115	113	107	102	103	100	95	95	99
Ukraine	..	..	49	65	67	64	75	79	84	86	88	85
United Arab Emirates	29	29	24	27	23	24	20	21	20	23	24	24
United Kingdom	3	3	3	3	4	6	6	5	4	3	3	4
United Republic of Tanzania	98	93	109	106	112	114	114	118	121	129	128	130
United States	1	1	1	1	1	1	1	1	1	1	1	1
Uruguay	56	54	66	60	62	69	64	63	63	64	62	67
Uzbekistan	..	..	56	59	52	72	94	95	101	100	97	95
Venezuela	37	37	41	42	43	44	46	44	54	57	54	57
Viet Nam	86	86	111	102	100	100	81	84	87	80	75	75
Yemen	110	104	98	96	96	81	82	93	86	94	92	88
Zambia	100	105	110	112	117	117	124	116	127	127	131	134
Zimbabwe	82	81	99	99	98	102	108	107	117	112	133	137

Source: UNCTAD.

^a Three-year moving average.

Note: Covering 140 economies and based on 12 economic and policy variables.

Annex table A.1.9. Cross-border M&A deals with values of over \$1 billion completed in 2002

Rank	Value (\$ billion)	Acquired company	Host economy	Industry of the acquired company	Acquiring company	Home economy	Industry of the acquiring company
1	10.7	USA Networks Inc-Ent Asts	United States	Television broadcasting stations	Vivendi Universal SA	France	Telephone communications, except radiotelephone
2	8.3	AOL Europe, AOL Australia	Germany	Information retrieval services	America Online Inc	United States	Information retrieval services
3	8.0	Niagara Mohawk Holdings Inc	United States	Electric services	National Grid Group PLC	United Kingdom	Electric services
4	7.4	Westcoast Energy Inc	Canada	Natural gas transmission and distribution	Duke Energy Corp	United States	Electric and other services combined
5	7.4	Innogy Holdings PLC	United Kingdom	Electric services	RWE AG	Germany	Electric and other services combined
6	7.4	PowerGen PLC	United Kingdom	Electric services	E.ON AG	Germany	Electric services
7	6.6	Aventis CropScience Hldg SA	France	Pesticides and agricultural chemicals, nec	Bayer AG	Germany	Medicinal chemicals and botanical products
8	6.5	Sonera Corp (Finland)	Finland	Telephone communications, except radiotelephone	Telia AB	Sweden	Telephone communications, except radiotelephone
9	6.2	Enterprise Oil PLC	United Kingdom	Crude petroleum and natural gas	Shell Resources PLC	United Kingdom	Crude petroleum and natural gas
10	5.6	Miller Brewing (Philip Morris)	United States	Malt beverages	South African Breweries PLC	United Kingdom	Beer and ale
11	4.6	Reemtsma Cigarettenfabrik GmbH	Germany	Cigarettes	Imperial Tobacco Group PLC	United Kingdom	Cigarettes
12	4.4	Castorama Dubois	France	Hardware stores	Kingfisher PLC	United Kingdom	Hardware stores
13	3.9	Motiva Enterprises LLC	United States	Petroleum refining	Investor Group	Netherlands	Investors, nec
14	3.7	Transgas (Czech Republic)	Czech Republic	Natural gas transmission and distribution	RWE Gas AG	Germany	Natural gas and transmission
15	3.6	VEBA Oel AG (E-On AG)	Germany	Petroleum refining	BP PLC	United Kingdom	Petroleum refining
16	3.3	Jefferson Smurfit Group PLC	Ireland	Converted paper and paperboard products, nec	MDP Acquisitions	Ireland	Investors, nec
17	3.3	BCOM3 Group Inc	United States	Advertising agencies	Publicis Groupe SA	France	Advertising agencies
18	3.1	NYA Birka Energi	Sweden	Electric services	Fortum Corp	Finland	Crude petroleum and natural gas
19	3.0	E-Plus Mobilfunk GmbH (Otelo)	Germany	Radiotelephone communications	Royal KPN NV	Netherlands	Telephone communications, except radiotelephone
20	2.9	Pennzoil-Quaker State Co	United States	Petroleum refining	Shell Oil Co	United States	Petroleum refining
21	2.8	Franco-Nevada Mining Corp Ltd	Canada	Gold ores	Newmont Mining Corp	United States	Gold ores
22	2.8	VAW Aluminium AG (VIAG)	Germany	Primary production of aluminum	Norsk Hydro ASA	Norway	Nitrogenous fertilizers
23	2.8	Daewoo Motor Co-Certain Assets	Republic of Korea	Motor vehicles and passenger car bodies	Investor Group	United States	Investors, nec
24	2.7	Zomba Group	United States	Business services, nec	Bertelsmann Music Group Inc	United States	Miscellaneous publishing
25	2.7	SPP	Slovakia	Crude petroleum and natural gas	Investor Group	France	Investors, nec
26	2.6	Simco SA	France	Operators of nonresidential buildings	Gecina	France	Operators of nonresidential buildings
27	2.6	Chef America Inc	United States	Frozen specialties, nec	Nestle SA	Switzerland	Chocolate and cocoa products
28	2.5	TXU Europe-Generation & Supply	United Kingdom	Electric services	PowerGen PLC	United Kingdom	Electric services
29	2.5	Zurich Scudder Investments Inc	United States	Investment advice	Deutsche Bank AG	Germany	Banks
30	2.4	United California Bank, LA, CA	United States	National commercial banks	BNP Paribas SA	France	Banks
31	2.3	Telecom Americas Ltd	Brazil	Radiotelephone communications	America Movil SA de CV	Mexico	Radiotelephone communications
32	2.2	Aceraila	Spain	Steel foundries, nec	Usinor SA	France	Steel works, blast furnaces, and rolling mills
33	2.2	Normandy Mining Ltd	Australia	Gold ores	Newmont Mining Corp	United States	Gold ores
34	2.1	Seaboard PLC	United Kingdom	Electric services	LE Group Plc	United Kingdom	Electric services
35	2.0	IBM Corp-Hard Disk Drive	United States	Computer storage devices	Hitachi Ltd	Japan	Electronic computers
36	2.0	Veba Oil & Gas GmbH-Certain	United Kingdom	Crude petroleum and natural gas	Petro-Canada	Canada	Crude petroleum and natural gas
37	2.0	Shell & DEA Oil GmbH	Germany	Petroleum refining	Deutsche Shell AG	Germany	Crude petroleum and natural gas
38	2.0	DSM Petrochemicals	Netherlands	Industrial inorganic chemicals, nec	Saudi Basic Industries Corp	Saudi Arabia	Industrial inorganic chemicals, nec
39	2.0	Ben (Belgacom SA, TeleDanmark)	Netherlands	Radiotelephone communications	Deutsche Telekom AG	Germany	Telephone communications, except radiotelephone
40	2.0	Avon Energy Partners Holdings	United Kingdom	Electric services	Aquila Inc (Utilicorp United)	United States	Combination utilities, nec
41	1.9	Viesgo	Spain	Electric services	Ente Nazionale per l'Energia	Italy	Electric services
42	1.9	TXU-Eastern Electricity	United Kingdom	Electric services	London Electricity(Edf)	United Kingdom	Electric services

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Annex table A.I.9. Cross-border M&A deals with values of over \$1 billion completed in 2002 (concluded)

Rank	Value (\$ billion)	Acquired company	Host economy	Industry of the acquired company	Acquiring company	Home economy	Industry of the acquiring company
43	1.8	Nissan Motor Co Ltd	Japan	Motor vehicles and passenger car bodies	Renault SA	France	Motor vehicles and passenger car bodies
44	1.8	Wessex Water PLC	United Kingdom	Water supply	YTL Utilities(UK)Ltd	United Kingdom	Water supply
45	1.7	Interbrew SA-Carling Business	United Kingdom	Malt beverages	Adolph Coors Co	United States	Malt beverages
46	1.7	Siemens-Engineering Units(7)	Germany	Engineering services	Demag Holding SARRL	Luxembourg	Offices of holding companies, nec
47	1.7	Banco Santander Chile SA	Chile	Banks	Banco Santiago	Chile	Functions related to depository banking, nec
48	1.7	Haarmann & Reimer GmbH (Bayer)	Germany	Chemicals and chemical preparations, nec	EOT Northern Europe Fund	Sweden	Investors, nec
49	1.7	Renault SA	France	Motor vehicles and passenger car bodies	Nissan Motor Co Ltd	Japan	Motor vehicles and passenger car bodies
50	1.6	Braueri Kraft-und Licht	Germany	Electric and other services combined	Hamburgische Electricitaets	Germany	Electric and other services combined
51	1.6	Braueri Beck GmbH & Co	Germany	Malt beverages	Interbrew SA	Belgium	Malt beverages
52	1.6	Schmalbach-Lubeca-PET Assets	Germany	Plastic bottles	Ancor Ltd	Australia	Setup paperboard boxes
53	1.5	Cedel International SA	Luxembourg	Security and commodity services, nec	Deutsche Boerse AG	Germany	Security and commodity exchanges
54	1.5	TRW Aeronautical Systems	United Kingdom	Search, detection, and navigation equipment	Goodrich Corp	United States	Guided missiles and space vehicles
55	1.5	Hyundai Merchant-Car Carrier	Republic of Korea	Deep sea foreign transportation of freight	Investor Group	Norway	Investors, nec
56	1.5	Telecom Italia-Real Estate	Italy	Operators of nonresidential buildings	Morgan Stanley Pirelli-Real	United States	Real estate agents and managers
57	1.5	Proprieta Immobiliari SpA (RAS)	Italy	Real estate agents and managers	Aida (Morgan Stanley,Pirelli)	Italy	Investors, nec
58	1.4	Disputada de Las Condes	Chile	Copper ores	Anglo American PLC	United Kingdom	Gold ores
59	1.4	Vivendi Publish-Bis Publishing	France	Periodicals: publishing, or publishing & printing	Investor Group	United Kingdom	Investors, nec
60	1.4	TrizecHahn Corp	Canada	Land subdividers and developers, except cemeteries	TrizecHahn Corp	Canada	Land subdividers and developers, except cemeteries
61	1.3	VEBA Oel/AG(E. On AG)	Germany	Petroleum refining	BP PLC	United Kingdom	Petroleum refining
62	1.3	RTL Group	Luxembourg	Television broadcasting stations	Bertelsmann AG	Germany	Newspapers: publishing, or publishing and printing
63	1.3	Navision A/S	Denmark	Computer programming services	Microsoft Corp	United States	Prepackaged software
64	1.3	Pegaso PCS SA de CV	Mexico	Radiotelephone communications	Telefonica SA	Spain	Telephone communications, except radiotelephone
65	1.3	Enx Resources Ltd (Glencore)	Australia	Bituminous coal and lignite surface mining	Xstrata AG	Switzerland	Primary production of aluminum
66	1.3	DiverseyLever Inc(Unilever)	Netherlands	Building cleaning and maintenance services, nec	Johnson Wax Professional	United States	Specialty cleaning and polishing preparations
67	1.2	Afore Banamex Aegon	Mexico	Pension, health, and welfare funds	Grupo Financiero Banamex SA	Mexico	Banks
68	1.2	Cereol	France	Vegetable oil mills, nec	Bunge Ltd	United States	Grain and field beans
69	1.2	Kruidvat Holding	Netherlands	Drug stores and proprietary stores	AS Watson & Co Ltd	Hong Kong, China	Grocery stores
70	1.2	AurionGold Ltd	Australia	Gold ores	Placer Dome Asia Pacific Ltd	Australia	Gold ores
71	1.2	Agora SpA (Montedison)	Italy	Investors, nec	Solvay SA	Belgium	Industrial organic chemicals, nec
72	1.1	Schmalbach-Lubeca AG	Germany	Metal cans	Bail Corp	United States	Metal cans
73	1.1	Grupo Financiero Bitai SA	Mexico	Banks	HSBC Holdings PLC	United Kingdom	Banks
74	1.1	Nycomed Pharma AS	Norway	Pharmaceutical preparations	Investor Group	United States	Investors, nec
75	1.1	Pannon GSM Rt	Hungary	Radiotelephone communications	Telenor Mobile Communications	Norway	Telephone communications, except radiotelephone
76	1.1	Duiker Mining Ltd	South Africa	Bituminous coal and lignite surface mining	Xstrata AG	Switzerland	Primary production of aluminum
77	1.1	VHDB, DB Vida, DB Vita	Germany	Life insurance	Zurich Financial Services Grp	Switzerland	Life insurance
78	1.0	Ceresstar (Montedison)	France	Wet corn milling	Cargill Inc	United States	Grain and field beans
79	1.0	Royal Canin SA(Guyomar'ch SA)	France	Dog, cat, and pet food	Masterfoods Holding SA	France	Dog, cat, and pet food
80	1.0	Green Property PLC	Ireland	Land subdividers and developers, except cemeteries	Investor Group	United Kingdom	Investors, nec
81	1.0	Amersham Biosciences	Sweden	Biological products, except diagnostic substances	Amersham Plc	United Kingdom	Biological products, except diagnostic substances

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

Note: Host and home economies represent the immediate partner economy of the transaction. Thus, for the M&A deals whose home economy is identical to the host economy, the ultimate parent economy is different. Therefore, they are considered as cross-border M&As. The data cover deals involving the acquisition of an equity stake of more than 10%.

Annex table A.I.10. Gross FDI^a outflows and divestment in France, Germany, the United Kingdom and the United States, 1983-2002
(Millions of dollars and per cent)

Year	France			Germany			United Kingdom			United States		
	Gross FDI ^b	Divestment ^b	Divestment as percentage of gross FDI	Gross FDI	Divestment	Divestment as percentage of gross FDI	Gross FDI	Divestment	Divestment as percentage of gross FDI	Gross FDI	Divestment	Divestment as percentage of gross FDI
1983	..	..	..	..	..	..	5 302	1 008	19	21 188	11 663	55
1984	..	..	..	..	..	..	7 733	1 631	21	31 536	18 491	59
1985	..	..	..	..	..	..	11 068	2 251	20	24 027	10 639	44
1986	..	..	..	..	..	..	17 294	2 140	12	27 229	7 588	28
1987	..	..	..	..	..	..	31 309	4 309	14	43 940	13 786	31
1988	..	..	..	..	..	..	37 206	5 911	16	34 994	16 395	47
1989	..	..	..	..	..	..	35 164	5 692	16	65 365	27 761	42
1990	..	..	..	..	..	..	17 948	5 647	31	52 310	21 328	41
1991	29 636	4 504	15	..	..	..	16 409	6 268	38	45 991	13 295	29
1992	36 364	5 958	16	26 971	8 372	31	17 739	6 576	37	54 554	11 907	22
1993	25 296	5 563	22	22 474	5 278	23	26 033	6 734	26	89 610	12 363	14
1994	32 616	8 243	25	26 006	7 146	27	32 199	8 514	26	98 555	25 304	26
1995	25 642	9 886	39	56 690	17 641	31	43 562	5 807	13	112 848	20 774	18
1996	39 382	8 961	23	53 939	3 135	6	34 047	14 007	41	107 635	23 208	22
1997	46 843	11 259	24	51 344	9 546	19	61 586	8 176	13	129 488	33 719	26
1998	62 818	14 207	23	104 702	15 877	15	122 816	24 868	20	172 629	41 625	24
1999	139 045	12 189	9	110 907	1 461	1	201 451	22 665	11	229 371	54 794	24
2000	189 961	14 457	8	114 964	65 171	57	233 371	52 724	23	194 619	29 650	15
2001	101 620	18 806	19	63 283	18 305	29	66 118	36 168	55	140 636	26 659	19
2002	..	..	..	25 372	837	3	..	..	..	147 729	35 064	24

Source: UNCTAD, FDI/TNC database, based on Ministère de l'Economie, des Finances et de l'Industrie/Banque de France, Balance des paiements et position extérieure 2001, 15 May 2002; Deutsche Bundesbank, Zahlungsbilanzstatistik, February 2003, Statistisches Beihett zum Monatsbericht 3; United Kingdom, Office for National Statistics, Business Monitor MA4, Foreign Direct Investment 2001, February 2003; and United States Department of Commerce, Bureau of Economic Analysis, U.S. International Transactions Accounts Data, www.bea.doc.gov, 14 March 2003.

^a (Net) FDI flows plus divestment.

^b Excludes short-term intra-company loans.

Annex table A.I.11. Germany, Japan and the United States: receipts of royalties and licence fees from affiliated firms, by country, 1985-2001
(Millions of dollars)

Year	Germany				Japan				United States			
	Intra-firm			Country as a whole	Intra-firm			Country as a whole	Intra-firm			Country as a whole
	German parent firms only	Foreign affiliates in Germany	TNCs		Japanese parent firms only	Foreign affiliates in Japan	TNCs		United States parent firms only	Foreign affiliates in the United States	TNCs	
1985	464	83	..	617	..	..	..	723	..	..	..	6 680
1986	597	122	..	919	..	..	617	906	5 994	180	..	8 113
1987	698	146	..	1 165	..	..	..	1 293	7 668	220	..	10 174
1988	883	124	..	1 265	..	..	..	1 637	9 238	256	..	12 139
1989	1 122	106	..	1 341	..	..	1 034	2 016	10 612	349	12 800	13 818
1990	1 547	236	..	1 987	..	..	..	2 479	12 867	383	..	16 634
1991	1 515	345	..	1 888	..	..	..	2 866	13 523	583	..	17 819
1992	1 680	472	..	2 072	..	..	2 335	3 061	14 925	733	..	20 841
1993	1 629	501	..	2 058	..	..	..	3 861	14 936	752	..	21 695
1994	1 720	496	..	2 403	..	..	..	5 185	19 250	1 025	33 957	26 712
1995	2 231	617	..	3 134	..	..	3 919	6 005	21 399	1 460	..	30 289
1996	2 457	655	..	3 365	..	..	..	6 681	22 719	1 837	..	32 470
1997	2 321	518	..	3 222	..	..	..	7 303	23 091	1 374	..	33 228
1998	2 652	750	..	3 346	..	..	5 499	7 388	24 362	1 951	..	35 626
1999	2 321	629	..	3 108	..	..	..	8 190	24 807	1 700	..	36 902
2000	2 214	642	..	2 884	..	..	..	10 227	24 585	2 231	..	39 607
2001	2 404	745	..	3 149	..	..	..	10 462	23 502	2 371	..	38 668
2002	2 904	1 010	..	..	..	..	..	..	..	..	..	..

Source: UNCTAD, based on WIR99; IMF, *Balance of Payments Statistics CD-ROM* (January 2003); Germany, Deutsche Bundesbank (various issues); Japan, METI, 2002 and United States, Department of Commerce, 2002.

Annex table A.I.12. Receipts of royalties and licence fees by affiliated firms and by country, Germany and the United States, 1998, 2000-2001
(Millions of dollars)

Country/Region	Germany			United States		
	Intra-firm		Country as a whole	Intra-firm		Country as a whole
	German parent firms only	Foreign affiliates Germany		United States parent firms only	Foreign affiliates in the United States	
1998						
TOTAL WORLD	1 707	748	3 346	24 362	1 951	35 626
Developed Countries	1 300	636	..	20 993	2 037	26 853
European Union	482	267	..	13 192	1 108	17 525
North America	601	284	..	1 287	41	1 657
Japan	137	22	..	3 200	220	5 776
Developing countries	353	51	..	3 601	279	6 535
Africa	24	4	..	185	25	311
Latin America and the Caribbean	99	14	..	1 423	156	2 552
Asia and Pacific	230	..	..	1 993	98	3 672
South, East and South-East Asia	..	..	..	1 984	94	3 593
2000						
TOTAL WORLD	2 194	640	2 884	24 585	2 231	39 607
Developed Countries	1 856	568	..	18 293	1 803	28 931
European Union	597	201	..	11 942	964	17 080
North America	677	100	..	1 520	49	2 259
Japan	212	20	..	3 416	331	7 120
Developing countries	224	36	..	4 818	239	8 188
Africa	37	3	..	190	-	393
Latin America and the Caribbean	104	18	..	2 500	188	3 279
Asia and Pacific	83	15	..	2 128	51	4 516
South, East and South-East Asia	..	..	..	2 113	51	4 374
2001						
TOTAL WORLD	2 290	666	3 149	23 502	2 371	38 668
Developed Countries	1 900	555	..	17 318	1 872	28 214
European Union	549	134	..	11 252	952	16 333
North America	803	116	..	1 503	58	2 255
Japan	165	30	..	3 173	248	6 972
Developing countries	251	86	..	4 759	349	7 996
Africa	46	20	..	212	-	327
Latin America and the Caribbean	98	21	..	2 483	266	3 368
Asia and Pacific	108	45	..	2 064	83	4 301
South, East and South-East Asia	..	..	..	2 039	83	4 164

Source: UNCTAD, FDI/TNC database.

Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003

Year ^b	Title	Setting	Level	Form	Status
1948	Havana Charter for an International Trade Organization	International Conference on Trade and Employment	Multilateral	Binding	Not ratified
1948	Draft Statutes of the Arbitral Tribunal for Foreign Investment and of the Foreign Investments Court	International Law Association	Non-governmental	Non-binding	Not adopted
1949	International Code of Fair Treatment for Foreign Investments	International Chamber of Commerce	Non-governmental	Non-binding	Adopted
1957	Treaty Establishing the European Economic Community	European Economic Community	Regional	Binding	Adopted
1957	Agreement on Arab Economic Unity	Council of Arab Economic Unity	Regional	Binding	Adopted
1958	Convention on the Recognition and Enforcement of Foreign Arbitral Awards	United Nations	Multilateral	Binding	Adopted
1959	Draft Convention on Investments Abroad	Abs-Shawcross Draft Convention	Non-Governmental	Non-binding	Not adopted
1961	Code of Liberalisation of Capital Movements	OECD	Regional	Binding	Adopted
1961	Code of Liberalisation of Current Invisible Operations	OECD	Regional	Binding	Adopted
1962	United Nations General Assembly Resolution 1803 (XVII): Permanent Sovereignty over Natural Resources	United Nations	Multilateral	Non-binding	Adopted
1963	Model Tax Convention on Income and on Capital	OECD	Regional	Model	Adopted
1965	Common Convention on Investments in the States of the Customs and Economic Union of Central Africa	Customs and Economic Union of Central Africa	Regional	Binding	Adopted
1965	Convention on the Settlement of Investment Disputes between States and Nationals of Other States	World Bank	Multilateral	Binding	Adopted
1967	Revised Recommendation of the Council Concerning Co-operation Between Member Countries on Anticompetitive Practices Affecting International Trade	OECD	Regional	Non-binding	Adopted
1967	Draft Convention on the Protection of Foreign Property	OECD	Regional	Non-binding	Not adopted
1969	Agreement on Andean Subregional Integration	Andean Common Market	Regional	Binding	Adopted
1969	Agreement Establishing an Association between the European Economic Community and the Malagasy States	European Community-Malagasy States	Inter-regional	Binding	Adopted
1969	Agreement Establishing an Association between the European Economic Community and the United Republic of Tanzania, the Republic of Uganda and the Republic of Kenya	European Community-Tanzania, Uganda and Kenya	Inter-regional	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1970	Agreement on Investment and Free Movement of Arab Capital among Arab Countries	Arab Economic Unity	Regional	Binding	Adopted
1970	Decision No. 24 of the Commission of the Cartagena Agreement: Common Regulations Governing Foreign Capital Movement, Trade Marks, Patents, Licences and Royalties	Andean Common Market	Regional	Binding	Superseded
1971	Convention Establishing the Inter-Arab Investment Guarantee Corporation	Inter-Arab Investment Guarantee Corporation	Regional	Binding	Adopted
1972	Joint Convention on the Freedom of Movement of Persons and the Right of Establishment in the Central African	Central African Customs and Economic Union	Regional	Binding	Adopted
1972	Guidelines for International Investment	International Chamber of Commerce	Non-Governmental	Non-binding	Adopted
1973	Agreement on the Harmonisation of Fiscal Incentives to Industry	Caribbean Community	Regional	Binding	Adopted
1973	Treaty Establishing the Caribbean Community	Caribbean Community	Regional	Binding	Adopted
1974	United Nations General Assembly Resolution 3201 (S-VI): Declaration on the Establishment of a New International Economic Order and United Nations General Assembly Resolution 3202 (S-VI): Programme of Action on the Establishment of a New International Economic Order	United Nations	Multilateral	Non-binding	Adopted
1974	United Nations General Assembly Resolution 3281 (XXIX): Charter of Economic Rights and Duties of States	United Nations	Multilateral	Non-binding	Adopted
1975	The Multinational Companies Code in the UDEAC	Customs and Economic Union of Central Africa	Regional	Binding	Adopted
1975	Charter of Trade Union Demands for the Legislative Control of Multinational Companies	International Confederation of Free Trade Unions	Non-Governmental	Non-binding	Adopted
1975	International Chamber of Commerce Rules of Conciliation and Arbitration	International Chamber of Commerce	Non-Governmental	Non-binding	Adopted
1976	Declaration on International Investment and Multinational Enterprises	OECD	Regional	Binding/ non-binding ^c	Adopted
1976	Arbitration Rules of the United Nations Commission on International Trade Law	United Nations	Multilateral	Model	Adopted
1976	Agreement between the Government of the United States of America and the Government of the Federal Republic of Germany Relating to Mutual Cooperation Regarding Restrictive Business Practices	Germany-United States	Bilateral	Binding	Adopted
1977	ILO Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy	International Labour Organization	Multilateral	Non-binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1977	International Chamber of Commerce Recommendations to Combat Extortion and Bribery in Business transactions	International Chamber of Commerce	Non-Governmental	Non-binding	Adopted
1979	Draft International Agreement on Illicit Payments	United Nations	Multilateral	Binding	Not adopted
1979	United Nations Model Double Taxation Convention between Developed and Developing Countries	United Nations	Multilateral	Model	Adopted
1980	Cooperation Agreement between the European Community and Indonesia, Malaysia, the Philippines, Singapore and Thailand member countries of the Association of South-East Asian Nations	ASEAN-EC	Inter-regional	Binding	Adopted
1980	The Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices	United Nations	Multilateral	Non-binding	Adopted
1980	Guidelines Governing the Protection of Privacy and Transborder Flows of Personal Data	OECD	Regional	Non-binding	Adopted
1980	Unified Agreement for the Investment of Arab Capital in the Arab States	League of Arab States	Regional	Binding	Adopted
1980	Treaty Establishing the Latin American Integration Association (LAIA)	LAIA	Regional	Binding	Adopted
1981	International Code of Marketing of Breast-milk Substitutes	World Health Organization	Multilateral	Non-binding	Adopted
1981	Convention for the Protection of Individuals with Regard to Automatic Processing of Personal Data	Council of Europe	Regional	Binding	Adopted
1981	Agreement on Promotion, Protection and Guarantee of Investments among Member States of the Organisation of the Islamic Conference	Islamic Conference	Regional	Binding	Adopted
1981	Treaty for the Establishment of the Preferential Trade Area for Eastern and Southern African States	Preferential Trade Area for Eastern and Southern African States	Regional	Binding	Adopted
1982	Community Investment Code of the Economic Community of the Great Lakes Countries (CEPGL)	CEPGL	Regional	Binding	Adopted
1983	Draft United Nations Code of Conduct on Transnational Corporations	United Nations	Multilateral	Non-binding	Not adopted
1983	Treaty for the Establishment of the Economic Community of Central African States	Economic Community of Central and African States	Regional	Binding	Adopted
1985	Draft International Code of Conduct on the Transfer of Technology	United Nations	Multilateral	Non-binding	Not adopted
1985	United Nations General Assembly Resolution 39/248: Guidelines for Consumer Protection	United Nations	Multilateral	Non-binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1985	Convention Establishing the Multilateral Investment Guarantee Agency	World Bank	Multilateral	Binding	Adopted
1985	Declaration on Transborder Data Flows	OECD	Regional	Non-binding	Adopted
1987	Agreement for the Establishment of a Regime for CARICOM Enterprises	Caribbean Common Market	Regional	Binding	Adopted
1987	Revised Basic Agreement on ASEAN Industrial Joint Ventures	ASEAN	Regional	Binding	Adopted
1987	An Agreement Among the Governments of Brunei Darussalam, the Republic of Indonesia, Malaysia, the Republic of the Philippines, the Republic of Singapore and the Kingdom of Thailand for the Promotion and Protection of Investments	ASEAN	Regional	Binding	Adopted
1989	Fourth ACP-EEC Convention of Lomé	African, Caribbean and Pacific countries-European Community	Inter-regional	Binding	Adopted
1989	Cooperation Agreement between the European Economic Community, of the one part, and the countries parties to the Charter of the Cooperation Council for the Arab States of the Gulf (the State of the United Arab Emirates, the State of Bahrain, the Kingdom of Saudi Arabia, the Sultanate of Oman, the State of Qatar and the State of Kuwait) of the other part	Arab States of the Gulf-European Community	Inter-regional	Binding	Adopted
1990	Criteria for Sustainable Development Management: Towards Environmentally Sustainable Development	United Nations	Multilateral	Non-binding	Adopted
1990	Charter on a Regime of Multinational Industrial Enterprises (MIEs) in the Preferential Trade Area for Eastern and Southern African States	Preferential Trade Area for Eastern and Southern African States	Regional	Binding	Adopted
1984 1990	Protocol A/P1/11/84 Relating to Community Enterprises and Supplementary Protocol A/Sp.2/5/90 on the Implementation of the Third Phase (Right of Establishment) of the Protocol on Free Movement of Persons, Right of Residence and Establishment	ECOWAS	Regional	Binding	Adopted
1991	Treaty Establishing the African Economic Community	African Economic Community	Regional	Binding	Adopted
1991	Decision 285 of the Commission of the Cartagena Agreement: Rules and Regulations for Preventing or Correcting Distortions in Competition Caused by Practices that Restrict Free Trade Competition	Andean Community	Regional	Binding	Adopted
1991	Decision 291 of the Commission of the Cartagena Agreement: Common Code for the Treatment of Foreign Capital and on Trademarks, Patents, Licenses and Royalties	Andean Community	Regional	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

Year ^b	Title	Setting	Level	Form	Status
1991	Decision 292 of the Commission of the Cartagena Agreement: Uniform Code on Andean Multinational Enterprises	Andean Community	Regional	Binding	Adopted
1991	The Business Charter for Sustainable Development: Principles for Environmental Management	International Chamber of Commerce	Non-Governmental	Non-binding	Adopted
1992	Agreement on the European Economic Area	EC-EFTA	Regional	Binding	Adopted
1992	Guidelines on the Treatment of Foreign Direct Investment	World Bank	Multilateral	Non-binding	Adopted
1992	Articles of Agreement of the Islamic Corporation for the Insurance of Investment and Export Credit	Islamic Conference	Regional	Binding	Adopted
1992	North American Free Trade Agreement	Canada, Mexico and the United States	Regional	Binding	Adopted
1992	The CERES Principles	CERES	Non-Governmental	Non-binding	Adopted
1993	Framework Cooperation Agreement between the European Economic Community and the Republics of Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama	EC-Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama	Inter-regional	Binding	Adopted
1993	Permanent Court of Arbitration Optional Rules for Arbitrating Disputes between Two Parties of which only One is a State	Permanent Court of Arbitration	Multilateral	Binding	Adopted
1993	Revised Treaty of the Economic Community of West African States (ECOWAS)	ECOWAS	Regional	Binding	Adopted
1993	Framework Agreement for Cooperation between the European Economic Community and the Cartagena Agreement and its Member Countries, namely the Republic of Bolivia, the Republic of Colombia, the Republic of Ecuador, the Republic of Peru and the Republic of Venezuela	EC-Andean Community	Inter-regional	Binding	Adopted
1993	Treaty Establishing the Common Market for Eastern and Southern Africa	Common Market for Eastern and Southern Africa	Regional	Binding	Adopted
1994	Free Trade Agreement between Azerbaijan, Armenia, Belarus, Georgia, Moldova, Kazakhstan, the Russian Federation, Ukraine, Uzbekistan, Tajikistan and the Kyrgyz Republic	Azerbaijan, Armenia, Belarus, Georgia, Moldova, Kazakhstan, the Russian Federation, Ukraine, Uzbekistan, Tajikistan and the Kyrgyz Republic	Regional	Binding	Adopted
1994	Free Trade Agreement between the United Mexican States and the Republic of Bolivia	Mexico-Bolivia	Bilateral	Binding	Adopted
1994	Free Trade Agreement between Mexico and Costa Rica	Mexico-Costa Rica	Bilateral	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

Year^b	Title	Setting	Level	Form	Status
1994	Treaty on Free Trade between the Republic of Colombia, the Republic of Venezuela and the United Mexican States	Colombia, Venezuela, Mexico	Regional	Binding	Adopted
1994	Marrakesh Agreement Establishing the World Trade Organization. Annex 1A: Agreement on Trade-Related Investment Measures (1994)	World Trade Organization	Multilateral	Binding	Adopted
1994	Marrakesh Agreement Establishing the World Trade Organization. Annex 1B: General Agreement on Trade in Services	World Trade Organization	Multilateral	Binding	Adopted
1994	Marrakesh Agreement Establishing the World Trade Organization. Annex 1C: Agreement on Trade-Related Aspects of Intellectual Property Rights (1994)	World Trade Organization	Multilateral	Binding	Adopted
1994	Protocol of Colonia for the Reciprocal Promotion and Protection of Investments in the MERCOSUR	MERCOSUR	Regional	Binding	Adopted
1994	Protocol on Promotion and Protection of Investments from States not Parties to MERCOSUR	MERCOSUR	Regional	Binding	Adopted
1994	Agreement Among the Governments of the Member States of the Caribbean Community for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion With Respect to Taxes on Income, Profits or Gains and Capital Gains and for the Encouragement of Regional Trade and Investment	Caribbean Community	Regional	Binding	Adopted
1994	Recommendation of the OECD Council on Bribery in International Business Transactions	OECD	Regional	Non-binding	Adopted
1994	Free Trade Agreement of the Group of Three	Colombia, Mexico and Venezuela	Regional	Binding	Adopted
1994	APEC Non-Binding Investment Principles	APEC	Regional	Non-binding	Adopted
1994	Trade and Investment Agreement between the Government of Australia and the Government of the United Mexican States	Australia-Mexico	Bilateral	Binding	Adopted
1994	Energy Charter Treaty	European Energy Charter Organisation	Regional	Binding	Adopted
1995	Interregional Framework Cooperation Agreement between the European Community and its Member States, of the one part, and the Southern Common Market and its Party States, of the other part	EC- MERCOSUR	Inter-regional	Binding	Adopted
1995	ASEAN Framework Agreement on Services	ASEAN	Regional	Binding	Adopted
1995	Consumer Charter for Global Business	Consumers International	Non-Governmental	Non-binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1995	Pacific Basin Charter on International Investments	Pacific Basin Economic Council	Non-Governmental	Non-binding	Adopted
1995	Agreement between the Government of the United States of America and the Government of Canada regarding the Application of Their Competition and Deceptive Marketing Practice Laws	Canada- United States	Bilateral	Binding	Adopted
1995	Osaka Action Agenda on Implementation of the Bogor Declaration	APEC	Regional	Non-binding	Adopted
1996	Protocol to amend the 1987 Agreement among ASEAN Member Countries for the Promotion and Protection of Investments	ASEAN	Regional	Binding	Adopted
1996	Protocol on the Protection of Competition of MERCOSUR	MERCOSUR	Regional	Binding	Adopted
1996	Inter-American Convention Against Corruption	Organization of American States	Regional	Binding	Adopted
1996	Acuerdo de Complementación Económica MERCOSUR-Chile	Chile-MERCOSUR	Regional	Binding	Adopted
1996	Resolution 51/191. United Nations Declaration Against Corruption and Bribery in International Commercial Transactions	United Nations General Assembly	Multilateral	Non-binding	Adopted
1997	Free Trade Agreement between Mexico and Nicaragua	Mexico-Nicaragua	Bilateral	Binding	Adopted
1997	Fourth Protocol to the General Agreement on Trade in Services (on Basic Telecommunications Services)	WTO	Multilateral	Binding	Adopted
1997	Fifth Protocol to the General Agreement on Trade in Services (on Financial Services)	WTO	Multilateral	Binding	Adopted
1997	Protocol Amending the Treaty Establishing the Caribbean Community. Protocol II: Establishment, Services, Capital	Caribbean Community	Regional	Binding	Adopted
1997	Draft NGO Charter on Transnational Corporations	People's Action Network to Monitor Japanese TNCs	Non-Governmental	Non-binding	Not adopted
1997	United Nations General Assembly Resolution 52/87 on International Cooperation against Corruption and Bribery in International Commercial Transactions	United Nations General Assembly	Multilateral	Non-binding	Adopted
1997	Resolution (97) 24 on the Twenty Guiding Principles for the Fight Against Corruption	Council of Europe	Regional	Non-binding	Adopted
1997	OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions	OECD	Regional	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1991	Agreement between the Government of the United States of America and the Commission of the European Communities Regarding the Application of their Competition Laws and	European Community-United States	Bilateral	Binding	Adopted
1998	Agreement between the European Communities and the Government of the United States of America on the Application of Positive Comity Principles in the Enforcement of their Competition Laws				
1998	Agreement Establishing the Free Trade Area between the Caribbean Community and the Dominican Republic	Caribbean Community-Dominican Republic	Regional	Binding	Adopted
1998	Free Trade Agreement between Chile and Mexico	Chile-Mexico	Bilateral	Binding	Adopted
1998	DECISION 439 of the Andean Community: General Framework of Principles and Rules and for Liberalizing the Trade in Services in the Andean Community	Andean Community	Regional	Binding	Adopted
1998	DECISION 40 of the Andean Community: Approval of the Agreement Among Member Countries to Avoid Double Taxation and of the Standard Agreement for Executing Agreements on Double Taxation between Member Countries and Other States Outside the Subregion	Andean Community	Regional	Binding	Adopted
1998	Protocol Amending the Treaty Establishing the Caribbean Community. Protocol III: Industrial Policy.	Caribbean Community	Regional	Binding	Adopted
1998	Framework Agreement on the ASEAN Investment Area	ASEAN	Regional	Binding	Adopted
1998	Trade and Investment Cooperation Arrangement between Canada and MERCOSUR	Canada and MERCOSUR	Regional	Binding	Adopted
1998	Memorandum of Understanding on Trade and Investment between the Governments Canada, Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua	Canada and Central American countries	Regional	Non-binding	Adopted
1998	OECD Council Recommendation on Counteracting Harmful Tax Competition	OECD	Regional	Non-binding	Adopted
1998	OECD Council Recommendation Concerning Effective Action Against Hard Core Cartels	OECD	Regional	Non-binding	Adopted
1998	Draft Multilateral Agreement on Investment	OECD	Regional	Binding	Not adopted
1998	ILO Declaration on Fundamental Principles and Rights at Work	International Labour Office	Multilateral	Non-binding	Adopted
1998	Draft International Agreement on Investment	Consumer Unity & Trust Society	Non-Governmental	Non-binding	Not adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

Year ^b	Title	Setting	Level	Form	Status
1998	Towards a Citizens' MAI: an Alternative Approach to Developing a Global Investment Treaty Based on Citizen's Rights and Democratic Control	Council of Canadians	Non-Governmental	Non-binding	Adopted
1999	Resolution of the European Parliament on European Union Standards for European Enterprises Operating in Developing Countries: towards a European Code of Conduct	European Parliament	Regional	Non-binding	Adopted
1999	Criminal Law Convention on Corruption	Council of Europe	Regional	Binding	Adopted
1999	OECD Principles of Corporate Governance	OECD	Regional	Non-binding	Approved
1999	Model Clauses for Use in Contracts Involving Transborder Data Flows	International Chamber of Commerce	Model	Non-binding	Adopted
1999	Core Standards	World Development Movement	Non-Governmental	Non-binding	Not adopted
1999	Rules and Recommendations on Extortion and Bribery in International Business Transactions (1999 Revised Version)	International Chamber of Commerce	Non-Governmental	Non-binding	Adopted
1999	Agreement on Customs Union and Single Economic Area between the Kyrgyz Republic, the Russian Federation, the Republic of Belarus, the Republic of Kazakhstan and the Republic of Tajikistan	Kyrgyz Republic, the Russian Federation, the Republic of Belarus, the Republic of Kazakhstan and the Republic of Tajikistan	Regional	Binding	Adopted
1999	Civil Law Convention on Corruption	Council of Europe	Regional	Binding	Adopted
1999	The Treaty Establishing the East African Community	East African Community	Regional	Binding	Adopted
1982	Agreement between the Government of the United States of America and the Government of Australia Relating to Cooperation on Antitrust Matters and	Australia-United States	Bilateral	Binding	Adopted
1999	Agreement between the Government of the United States of America and the Government of Australia on Mutual Antitrust Enforcement Assistance				
1999	Agreement between the Government of the United States of America and the Government of the Federative Republic of Brazil Regarding Cooperation Between Their Competition Authorities in the Enforcement of Their Competition Laws	Brazil-United States	Bilateral	Binding	Adopted
1999	Agreement between the European Communities and the Government of Canada Regarding the Application of their Competition Laws	Canada-European Union	Bilateral	Binding	Adopted
1999	Agreement between the Government of the United States of America and the Government of Japan Concerning Cooperation on Anticompetitive Activities	Japan-United States	Bilateral	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (continued)

<i>Year^b</i>	<i>Title</i>	<i>Setting</i>	<i>Level</i>	<i>Form</i>	<i>Status</i>
1999	Free Trade Agreement between the Governments of Central America and the Government of the Republic of Chile	Chile-Central American countries	Regional	Binding	Adopted
1999	Short-Term Measures to Enhance Asean Investment Climate	ASEAN	Regional	Binding	Adopted
2000	Free Trade Agreement between Mexico, El Salvador, Guatemala and Honduras	The Northern Triangle	Regional	Binding	Adopted
2000	Revised OECD Declaration on International Investment and Multilateral Enterprises (including the Revised Guidelines for Multinational Enterprises and commentaries)	OECD	Regional	Binding/ non-binding ^c	Adopted
2000	Revised United Nations Model Taxation Convention between Developed and Developing Countries	United Nations	Multilateral	Model	Adopted
2000	Agreement between New Zealand and Singapore on Closer Economic Partnership	New Zealand-Singapore	Bilateral	Binding	Adopted
2000	Protocol VIII of the Caribbean Community: Competition Policy, Consumer Protection, Dumping and Subsidies Amending the Treaty of Chaguaramas	Caribbean Community	Regional	Binding	Adopted
2000	Revised Partnership Agreement between the Members of the African, Caribbean and Pacific Group of States of the One Part, and the European Community and Its Member States, of The Other Part	African, Caribbean and the Pacific-European community	Regional	Binding	Adopted
2001	European Convention on the Legal Protection of Services Based on, or Consisting of, Conditional Access	Council of Europe	Regional	Binding	Adopted
2001	Additional Protocol to the Convention for the Protection of Individuals with Regard to Automatic Processing of Personal Data Regarding Supervisory Authorities and Transborder Data Flows	Council of Europe	Regional	Binding	Adopted
2001	Convention Establishing the European Free Trade Association (Amendment)	EFTA	Regional	Binding	Adopted
2001	Protocol to Amend the Framework Agreement on the ASEAN Investment Area	ASEAN	Regional	Binding	Adopted
2001	Revised Treaty of Chaguaramas Establishing the Caribbean Community Including the CARICOM Single Market and Economy	Caribbean Community	Regional	Binding	Adopted
2001	Free Trade Agreement between the Government of Canada and the Government of the Republic of Costa Rica	Canada-Costa Rica	Bilateral	Binding	Adopted
2002	Agreement between Japan and The Republic of Singapore for a New-Age Economic Partnership (JSEPA)	Japan-Singapore	Bilateral	Binding	Adopted
2002	Free Trade Agreement between the Central America and Panama	Panama-Central American countries	Regional	Binding	Adopted
2002	Treaty on Investment and trade in Services between Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua	Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua	Regional	Binding	Adopted

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Annex table A.I.13. Main international instruments^a dealing with FDI, 1948-2003 (concluded)

Year ^b	Title	Setting	Level	Form	Status
2002	ASEAN-China Framework Agreement on Comprehensive Economic Cooperation	ASEAN-China	Bilateral	Binding	Adopted
2003	Free Trade Agreement between the Government of the Republic of Chile and the Government of the Republic of Korea	Chile-Korea	Bilateral	Binding	Adopted
2003	Singapore-Australia Free Trade Agreement (SAFTA)	Singapore-Australia	Bilateral	Binding	Adopted
	ACP - EU	ACP - EU	Inter-regional		Under negotiation
	Algeria - United States	Algeria - United States	Bilateral		Under negotiation
	Andean Community - Canada	Andean Community - Canada	Bilateral		Under negotiation
	Andean Community - Mercosur	Andean Community - Mercosur	Inter-regional		Under negotiation
	Andean Community - Panama FTA	Andean Community - Panama	Bilateral		Under negotiation
	ASEAN - India	ASEAN - India	Bilateral		Under negotiation
	ASEAN - Japan	ASEAN - Japan	Bilateral		Under consultation
	Brazil - Russian Federation	Brazil - Russian Federation	Bilateral		Under negotiation
	CACM - Canada	Central American countries - Canada	Bilateral		Under negotiation
	CACM - United States	Central American countries - United States	Bilateral		Under negotiation
	Canada - CARICOM	Canada - CARICOM	Bilateral		Under negotiation
	Canada - Dominican Republic	Canada - Dominican Republic	Bilateral		Under negotiation
	Canada - Singapore FTA	Canada - Singapore	Bilateral		Under negotiation
	CARICOM - EFTA	CARICOM - EFTA	Inter-regional		Under negotiation
	CARICOM - EU	CARICOM - EU	Inter-regional		Under negotiation
	Chile - EFTA FTA	Chile - EFTA	Bilateral		Under negotiation
	Chile - Japan FTA	Chile - Japan	Bilateral		Under consultation
	Chile - New Zealand	Chile - New Zealand	Bilateral		Under negotiation
	China - Japan	Japan - China	Bilateral		Under consultation
	Costa Rica - Panama	Costa Rica - Panama	Bilateral		Under negotiation
	Ecuador - Mexico	Ecuador - Mexico	Bilateral		Under negotiation
	EU - Mercosur	EU - Mercosur	Inter-regional		Under negotiation
	Free Trade of the Americas (FTAA)	Americas	Regional		Under negotiation
	India - Singapore FTA	India - Singapore	Bilateral		Under negotiation
	Japan - Republic of Korea FTA	Japan - Korea FTA	Bilateral		Under consultation
	Japan - Malaysia	Japan - Malaysia	Bilateral		Under consultation
	Japan - Mexico FTA	Japan - Mexico	Bilateral		Under negotiation
	Japan - Thailand	Japan - Thailand	Bilateral		Under consultation
	Jordan - Singapore FTA	Jordan - Singapore	Bilateral		Under negotiation
	Mexico - Panama FTA	Mexico - Panama	Bilateral		Under negotiation
	Mexico - Peru FTA	Mexico - Peru	Bilateral		Under negotiation
	Mexico - Singapore FTA	Mexico - Singapore	Bilateral		Under negotiation
	Mexico - Trinidad and Tobago FTA	Mexico - Trinidad and Tobago	Bilateral		Under negotiation
	Singapore - ASEAN - China FTA	Singapore - ASEAN - China	Pluralilateral		Under negotiation
	Southern African Customs Union (SACU) - United States Agreement	SACU Member countries - United States	Bilateral		Under negotiation
	Uruguay - United States FTA	Uruguay - United States	Bilateral		Under negotiation

Source: UNCTAD. The instruments listed here are reproduced in whole or in part in UNCTAD, *International Investment Instruments: A Compendium*, vols. I, II, III, IV, V, VI, VII, VIII, IX, X and XI (United Nations publication, Sales Nos. E.96.II.A.9.10.11, E.00.II.D.13. 14, E.01.II.D.34, E.02.II.D.14, E.02.II.D.15, E.02.II.D.16, E.02.II.D. 21 and forthcoming).

^a Bilateral treaties for the promotion and protection of investment (BITs) and for the avoidance of double taxation (DTTs) are not included in this table. For a list of BITs, as of 1 January 2000, see *Bilateral Investment Treaties, 1959-1999* (UNCTAD/DITE/IIA/2), available on the Internet: www.unctad.org/en/pub/poiteiid2.en.htm. The most recent list of BITs and DTTs (as of 1 January 2003) is available on the Internet: www.unctad.org. The list of bilateral association, partnership and cooperation agreements signed by the European Community and/or the European Free Trade Association and third countries, and including investment provisions, is available in a separate table (Annex table A.I.14).

^b Dates given relate to original adoption. Subsequent revisions of instruments are not included, unless explicitly stated.

^c The OECD Declaration on International Investment and Multinational Enterprises is a political undertaking supported by legally binding Decisions of the Council. The Guidelines on Multinational Enterprises are non-binding standards.

Annex table A.I.14. Bilateral association, cooperation, framework and partnership agreements including investment-related provisions, signed by the European Community, by the European Free Trade Association, by the United States and by Canada with third countries, as of July 2003

Country/territory/group of countries	Date of signature	Date of entry into force
<i>European Community and its member States</i>		
Malta	5 December 1970	1 April 1971
Jordan	18 January 1977	1 January 1979
Syrian Arab Republic	18 January 1977	1 January 1978
China	21 May 1985	1 October 1985
Pakistan	23 July 1985	1 May 1986
Argentina	2 April 1990	1 November 1990
Uruguay	4 November 1991	1 January 1994
Hungary	16 December 1991	1 February 1994
Poland	19 September 1989 ^a	...
Poland	16 December 1991	1 February 1994
San Marino	16 December 1991	Not yet in force
Paraguay	3 February 1992	1 March 1992
Albania	11 May 1992	1 December 1992
Mongolia	16 June 1992	1 March 1993
Brazil	26 June 1992	1 November 1995
Macao	5 June 1992	Not yet in force
Romania	22 October 1990 ^a	...
Romania	1 February 1993	1 February 1995
Czechoslovakia	16 December 1991 ^a	...
Czech Republic	4 October 1993	1 February 1995
Bulgaria	8 May 1990 ^a	...
Bulgaria	8 March 1993	1 February 1995
Slovakia	4 October 1993	1 February 1993
India	23 June 1981 ^a	...
India	20 December 1993	1 August 1994
Ukraine	14 June 1994	1 February 1998
Soviet Union	8 December 1989 ^a	...
Russian Federation	24 June 1994	1 December 1997
Sri Lanka	2 July 1975 ^a	...
Sri Lanka	18 July 1994	2nd quarter 1995
Republic of Moldova	28 November 1994	1 July 1998
Kazakhstan	23 January 1995	1 July 1999
Kyrgyzstan	9 February 1995	1 July 1999
Belarus	6 March 1995	Not yet in force
Turkey	12 September 1963 ^a	1 December 1964
Latvia	11 May 1992 ^a	1 February 1993
Latvia	12 June 1995	1 February 1998
Lithuania	11 May 1992 ^a	1 February 1993
Lithuania	12 June 1995	1 February 1998
Estonia	11 May 1992 ^a	1 March 1993
Estonia	12 June 1995	1 February 1998
Tunisia	25 April 1976 ^a	1 November 1978
Tunisia	17 July 1995	1 March 1998
Viet Nam	17 July 1995	1 June 1996
Israel	11 May 1975	1 July 1975
Israel	20 November 1995	1 June 2000
Nepal	20 November 1995	1 June 1996
Morocco	27 April 1976	1 November 1978
Morocco	26 February 1996	...
Armenia	22 April 1996	1 July 1999
Azerbaijan	22 April 1996	1 July 1999
Georgia	22 April 1996	1 July 1999

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Annex table A.I.14. (continued)

Country/territory/group of countries	Date of signature	Date of entry into force
Slovenia	5 April 1993	1 September 1993
Slovenia	10 June 1996	1 February 1999
Uzbekistan	21 June 1996	1 July 1999
Republic of Korea	28 October 1996	1 March 2000
Cambodia	29 April 1996	1 November 1999
Palestine Authority	24 February 1997	1 July 1997
Lao People's Democratic Republic	29 April 1997	1 December 1997
Macedonia, The Former Yugoslav Republic of	29 April 1997	1 January 1998
Macedonia, The Former Yugoslav Republic of	9 April 2001	...
Yemen	25 November 1997	...
Turkmenistan	25 May 1998	Not yet in force
South Africa	11 October 1999	Not yet in force
Bangladesh	19 October 1978	1 December 1976
Bangladesh	22 May 2000	...
Mexico	8 December 1997	1 January 2000
Mexico	27 February 2001	1 March 2001
Egypt	18 January 1977	1 January 1979
Egypt	30 April 2001	Not yet in force
Croatia	29 October 2001	...
Algeria	26 April 1976	1 January 1978
Algeria	22 April 2002	...
Lebanon	3 May 1977	1 November 1978
Lebanon	17 June 2002	Not yet in force
Lebanon ^d	17 June 2002	Not yet in force
Chile	18 November 2002	...
Chile	21 June 1996	1 February 1999
<i>European Free Trade Association and its member States</i>		
Turkey	10 December 1991	1 April 1992
Israel	17 September 1992	1 January 1992
Poland	10 December 1992	1 September 1993
Romania	10 December 1992	1 May 1993
Bulgaria	29 March 1993	1 July 1993
Hungary	29 March 1993	1 October 1993
Czech Republic	20 March 1992	1 July 1992 ^c
Slovakia	20 March 1992	1 July 1992 ^c
Slovenia	13 June 1995	1 September 1998
Estonia	7 December 1995	1 October 1997
Latvia	7 December 1995	1 June 1996
Lithuania	7 December 1995	1 January 1997
Morocco	19 June 1997	1 December 1999
Palestine Authority	30 November 1998	1 July 1999
Macedonia, The Former Yugoslav Republic of	19 June 2000	1 January 2001
Mexico	27 November 2000	...
Croatia	21 June 2001	...
Jordan	21 June 2001	...
Singapore	26 June 2002	...
Chile	26 June 2003	...
<i>United States</i>		
Philippines	11 June 1989	...
Morocco	16 March 1995	...
Israel	22 April 1985	1 September 1985
Taiwan Province of China	19 September 1994	...
Indonesia	18 June 1996	...
Central America	20 March 1998	...
Andean Community	30 October 1998	...

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Annex table A.I.14. (concluded)

Country/territory/group of countries	Date of signature	Date of entry into force
Egypt	1 July 1999	1 July 1999
Egypt ^b	1 July 1999	1 July 1999
Ghana	26 February 1999	26 February 1999
South Africa	18 February 1999	18 February 1999
Turkey	29 September 1999	11 February 2000
Jordan	24 October 2000	24 October 2000
Nigeria	16 February 2000	16 February 2000
Viet Nam	13 July 2000	...
Algeria	13 July 2001	...
COMESA	1 October 2001	...
West African Economic and Monetary Union	24 April 2002	...
Bahrain	18 July 2002	...
Sri Lanka	25 July 2002	...
Brunei Darussalam	16 December 2002	...
Thailand	23 October 2002	...
Tunisia	2 October 2002	...
Chile	19 May 1998	...
Chile	11 December 2002	...
Singapore	24 June 2003	...
Pakistan	25 June 2003	...
<i>Canada</i>		
ASEAN	28 July 1993	...
Ukraine	24 October 1994	...
Australia	15 November 1995	...
Chile	5 December 1996	5 July 1997
Norway	3 December 1997	...
Switzerland	9 December 1997	...
Iceland	24 March 1998	...
MERCOSUR	16 June 1998	...
South Africa	24 September 1998	...
Andean Community	31 May 1999	...
Costa Rica	23 April 2001	1 November 2002

Source: UNCTAD.

^a No longer in force.

^b Investment Incentive Agreement between the Government of the United States and the Government of the Arab Republic of Egypt.

^c Signed with former CSFR on 20 March 1992. Protocols of the succession of the Czech Republic and the Slovak Republic were signed and entered into force on 19 April 1993 simultaneously.

^d Interim Agreement on Trade and Trade-related Matters between the European Community, of the One Part, and the Republic of Lebanon, of the Other Part.

Annex table A.I.15. Number of parent corporations and foreign affiliates, by region and economy, latest available year

(Number)

Region/economy	Year	Parent corporations based in economy ^a	Foreign affiliates located in economy ^a	Region/economy	Year	Parent corporations based in economy ^a	Foreign affiliates located in economy ^a
Developed economies		49 048^b	105 830^b				
Western Europe		39 715	77 415				
European Union		34 291^b	65 460^b				
Austria	2001	935	2 607 ^c	Mozambique	2002	5 ^u	27
Belgium/Luxembourg	1997	988 ^d	1 504 ^d	Namibia	2002	..	7
Denmark	1998	9 356	2 305 ^e	Niger	2002	1 ^u	5
Finland	2001	900 ^f	2 030 ^{c, e}	Nigeria	2002	48 ^f	66
France	2000	1 922	9 473	Rwanda	2002	..	2
Germany	2000	8 522	13 826 ^g	Senegal	2002	6 ^u	42
Greece	2001	155	697	Seychelles	1998	..	30
Ireland	2001	39 ^h	1 225 ⁱ	Sierra Leone	2002	1 ^u	6
Italy	1999	1 017 ^j	1 843 ^j	Somalia	2002	1 ^u	..
Netherlands ^k	1998	1 608	3 132 ^c	South Africa	1998	941	2 044
Portugal	2001	600	3 000 ^l	Sudan	2002	2 ^u	4
Spain	1998	857 ^m	7 465	Swaziland	2002	12	61
Sweden ⁿ	2002	4 260	4 656 ^c	Togo	2002	3 ^u	9
United Kingdom ^o	2002	3 132	13 828	Tunisia	2002	142 ^v	2 503 ^w
				United Republic of Tanzania	2002	15 ^u	38
				Uganda	2002	..	34
				Zambia	1999	2 ^x	1 179
				Zimbabwe	1998	8	36
Other Western Europe		5 424^b	11 955^b	Latin America and the Caribbean		2 022^b	45 383^b
Gibraltar	2002	..	21	Antigua and Barbuda	2002	..	10
Iceland	2000	18	55	Argentina	2002	..	1 123
Malta	2002	..	1 000	Aruba	2002	..	29
Norway	1998	900	5 105 ^p	Bahamas	2002	..	117
Switzerland	1995	4 506	5 774	Barbados	2002	..	99
				Belize	2002	..	7
North America		4 674^b	19 437^b	Bermuda	2002	..	240
Canada	1999	1 439	3 725 ^c	Bolivia	1996	..	257
United States	2000	3 235 ^q	15 712 ^r	Brazil	1998	1 225	8 050
				British Virgin Islands	2002	..	129
Other developed countries		4 659^b	6 847^b	Cayman Islands	2002	..	283
Australia	2001	682	2 352	Chile	1998	478 ^y	3 173 ^z
Israel	2002	..	30	Colombia	1995	302	2 220
Japan	2002	3 760 ^s	3 359 ^t	Costa Rica	2002	..	154
New Zealand	1998	217	1 106	Dominica	2002	..	5
				Dominican Republic	2002	..	113
				Ecuador	2002	..	165
Developing economies		13 936^b	517 611^b	El Salvador	2002	..	310
Africa		1 202^b	7 049^b	Grenada	2002	..	10
Algeria	2002	..	14	Guatemala	1985	..	287
Angola	2002	2 ^u	31	Guyana	2002	4 ^f	56
Benin	2002	..	10	Haiti	2002	3 ^u	11
Botswana	2002	..	10	Honduras	2002	..	49
Burkina Faso	2002	1 ^u	14	Jamaica	1998	..	177
Burundi	2002	..	3	Mexico	2002	..	25 708
Cameroon	2002	..	60	Netherlands Antilles	2002	..	145
Central African Republic	2002	..	5	Nicaragua	2002	..	34
Chad	2002	..	5	Panama	2002	..	384
Congo	2002	..	25	Paraguay	1995	..	109
Côte d'Ivoire	2002	..	120	Peru	1997	10 ^{aa}	1 183 ^{ab}
Congo, Democratic Republic of the	2002	4 ^u	6	St. Kitts and Nevis	2002	..	5
Djibouti	2002	1 ^u	6	Saint Lucia	2002	..	19
Egypt	1999	..	99	Saint Vincent and the Grenadines	2002	..	10
Equatorial Guinea	2002	..	3	Suriname	2002	..	10
Ethiopia	2002	4 ^u	14	Trinidad and Tobago	1999	..	65 ^{ac}
Gabon	2002	..	39	Uruguay	2002	..	164 ^{ad}
Gambia	2002	..	5	Venezuela	2002	..	473
Ghana	2002	..	62				
Guinea	2002	..	15	Asia		10 685^b	464 631^b
Guinea-Bissau	2002	..	2	South, East and South-East Asia		9 934^b	445 272^b
Kenya	2002	..	123	Afghanistan	2002	..	4
Lesotho	2002	..	1	Bangladesh	2002	10 ^u	13
Liberia	2002	..	11	Bhutan	1997	..	2
Madagascar	2002	..	28	Brunei Darussalam	2002	..	16
Malawi	2002	..	6	Cambodia	1997	..	598 ^{ae}
Mali	2002	1 ^u	8	China	2002	350 ^{af}	363 885 ^{ag}
Mauritania	2002	2 ^u	2	Hong Kong, China	2001	948 ^{ah}	9 132
Mauritius	2002	..	35	India	1995	187 ^{ai}	1 416
Morocco	2002	..	194	Indonesia	1995	313	2 241 ^{aj}
				Lao People's Democratic Rep.	1997	..	669 ^{ak}

Annex table A.I.15. Number of parent corporations and foreign affiliates, by region and economy, latest available year (concluded)

(Number)

Region/economy	Year	Parent corporations based in economy ^a	Foreign affiliates located in economy ^a	Region/economy	Year	Parent corporations based in economy ^a	Foreign affiliates located in economy ^a
Macau	2001	..	560	Kyrgyzstan	1998	..	4 004 ^{ax}
Malaysia	1999	..	15 567 ^{al}	Uzbekistan	2002	..	12
Maldives	2002	..	1	The Pacific		27^b	548^b
Mongolia	1998	..	1 400	Fiji	2002	2	151 ^x
Myanmar	2002	..	6	Kiribati	2002	..	1
Nepal	2002	1 ^u	6	New Caledonia	2002	..	3
Pakistan	2001	59 ^{am}	582	Papua New Guinea	1998	..	345 ^{ay}
Philippines	1995	..	14 802 ^{an}	Samoa	2002	7 ^u	8
Republic of Korea	2002	7 460 ^{ao}	12 909	Solomon Islands	2002	7 ^u	16
Singapore	2002	..	14 052 ^{ap}	Tonga	2002	..	5
Sri Lanka	1998	..	305 ^{aq}	Vanuatu	2002	11 ^u	19
Taiwan Province of China	2001	606 ^{ar}	2 841	Central and Eastern Europe		850^b	242 678^b
Thailand	1998	..	2 721 ^{as}	Albania	1995	..	2 422 ^{az}
Viet Nam	1996	..	1 544	Belarus	1994	..	393
West Asia		751^b	11 672^b	Bosnia and Herzegovina	2002	..	16
Bahrain	2002	..	36	Bulgaria	2000	26 ^h	7 153 ^{ba}
Cyprus	2002	..	3 185	Croatia	1997	70	353
Iran	2002	..	28	Czech Republic	1999	660 ^x	71 385 ^{bb}
Jordan	2002	..	13	Estonia	1999	..	3 066 ^{bc}
Kuwait	2002	..	16	Hungary	2000	..	26 645 ^{bd}
Lebanon	2002	..	58	Latvia	2002	..	210
Oman	1995	92 ^{at}	351 ^{at}	Lithuania	1999	16 ^{ag}	1 893
Qatar	2002	..	16	Poland	2001	58 ^h	14 469 ^{be}
Saudi Arabia	1989	..	1 461	Republic of Moldova	2002	..	2 402 ^{bf}
Syrian Arab Republic	2002	..	8	Romania	2002	20 ^h	89 911 ^{bg}
Turkey	2002	653	6 311	Russian Federation	1994	..	7 793
United Arab Emirates	2002	..	185	Serbia and Montenegro	2002	..	22
Yemen	2002	6 ^u	4	Slovakia	1997	..	5 560 ^{bh}
Central Asia		-	7 687^b	Slovenia	2000	..	1 617 ^{bi}
Armenia	1999	..	1 604 ^{au}	TFYR Macedonia	1999	..	7 362
Azerbaijan	2002	..	12	Ukraine	1999	..	7 362
Georgia	1998	..	190 ^{av}	World		63 834	866 119
Kazakhstan	1999	..	1 865 ^{aw}				

Source: UNCTAD, based on national sources.

- ^a Represents the number of parent companies/foreign affiliates in the economy shown, as defined by that economy. Deviations from the definition adopted in the World Investment Report (see section on definitions and sources in the annex B) are noted below. The data for Afghanistan, Algeria, Angola, Antigua and Barbuda, Argentina, Aruba, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belize, Benin, Bermuda, Bosnia and Herzegovina, Botswana, British Virgin Islands, Brunei, Burkina Faso, Burundi, Cameroon, Cayman Islands, Central African Republic, Chad, Congo, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Dominica, Dominican Republic, Ecuador, Equatorial Guinea, Ethiopia, Gabon, Gambia, Ghana, Gibraltar, Grenada, Guinea-Bissau, Haiti, Honduras, Iran, Israel, Jordan, Kenya, Kiribati, Kuwait, Latvia, Lebanon, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Malta, Mauritania, Mauritius, Morocco, Mozambique, Myanmar, Namibia, Nepal, Netherlands Antilles, New Caledonia, Nicaragua, Niger, Nigeria, Panama, Qatar, Rwanda, Senegal, Serbia and Montenegro, Sierra Leone, Solomon Islands, Somalia, St. Lucia, St. Kitts and Nevis, St. Vincent and the Grenadines, Sudan, Suriname, Syria, TFYR Macedonia, Togo, Tonga, Uganda, United Arab Emirates, United Republic of Tanzania, Uzbekistan, Vanuatu, Venezuela and Western Samoa are from Who Owns Whom CD-Rom 2003 (London, Dun & Bradstreet). Syria, Togo, Tonga, Uganda, United Arab Emirates, United Republic of Tanzania, Uzbekistan, Vanuatu, Venezuela and Western Samoa are from Who Owns Whom CD-Rom 2003 (London, Dun & Bradstreet).
- ^b Includes data only for the countries shown below.
- ^c Majority-owned foreign affiliates.
- ^d Provisional figures by Banque Nationale de Belgique.
- ^e Directly and indirectly owned foreign affiliates (subsidiaries and associates), excluding branches.
- ^f As of 1999.
- ^g 2001; does not include the number of foreign-owned holding companies in Germany which, in turn, hold participating interests in Germany (indirect foreign participating interests).
- ^h As of 1994.
- ⁱ Refers to the number of foreign-owned affiliates in Ireland in manufacturing and services activities which receive assistance from the Investment and Development Authority (IDA).
- ^j Relates to parent companies and foreign affiliates industrial activities (based on Consiglio Nazionale dell'Economia e del Lavoro, "Italia Multinazionale, 2000, inward and outward FDI in the Italian industry in 1998 and 1999" April 2002).
- ^k Data for parent corporation, as of October 1993. Data for foreign affiliates refer to majority-owned affiliates and are taken from OECD.
- ^l 2000.
- ^m Includes those Spanish parent enterprises which are controlled, at the same time, by a direct investor.
- ⁿ Data provided by Sveriges Riksbank. Includes those Swedish parent companies which are controlled, at the same time, by a direct investor.
- ^o Data on the number of parent companies based in the United Kingdom, and the number of foreign affiliates in the United Kingdom are based on the register of companies held for inquiries on the United Kingdom FDI abroad, and FDI into the United Kingdom conducted by the Central Statistical Office. On that basis, the numbers are probably understated because of the lags in identifying investment in greenfield sites and because some companies with small presence in the United Kingdom and abroad have not yet been identified.
- ^p Refers to Norwegian non-financial joint-stock companies with foreign shareholders owning more than 10 per cent of total shares in 1998.
- ^q Represents a total of 2,466 non-bank parent companies in 2000 and 60 bank parent companies in 1994 with at least one foreign affiliate whose

assets, sales or net income exceeded \$3 million, and 709 non-bank and bank parent companies in 1994 whose affiliate(s) had assets, sales and net income under \$3 million. Each parent company represents a fully consolidated United States business enterprise, which may consist of a number of individual companies.

r Represents a total of 9,368 non-bank affiliates in 2000 and 438 bank affiliates in 1997 whose assets, sales or net income exceeded \$3 million, and 5,906 bank and non-bank affiliates in 1996 with assets, sales, net income less than or equal to \$3 million. Each affiliate represents a fully consolidated United States business enterprise, which may consist of a number of individual companies.

s Japanese firms with at least two foreign affiliates that have a more than 20 per cent equity share. *Source: Toyokeizai, Kaigai Shinshutsu Kigyo Soran 2002* (Tokyo: Toyokeizai Shinposha, 2002).

t Number of foreign affiliates in late 2000. *Source: Toyokeizai, Gaishikei Kigyo Soran 2001* (Tokyo: Toyokeizai Shimposha, 2001), *The 35th Survey of Overseas Business Activities*.

u 2001.

v 1999.

w Provisional.

x 1997.

y Estimated by Comité de Inversiones Extranjeras.

z Number of foreign companies registered under DL600.

aa Less than 10.

ab Out of this number, 811 are majority-owned foreign affiliates, while 159 affiliates have less than 10 per cent equity share.

ac An equity stake of 25 per cent or more of the ordinary shares or voting power.

ad Number of enterprises included in the Central Bank survey (all sectors).

ae Number of projects approved, both domestic and foreign, since August 1994.

af In 2002, 350 companies invested abroad. The accumulative number of companies that invested abroad was 6,960.

ag As of 2000, Cumulative number of registered industrial enterprises with foreign capital.

ah Number of regional headquarters as at 1 June 2002.

ai As of 1991.

aj As of 1996.

ak Number of projects licensed since 1988 up to end 1997.

al May 1999. Refers to companies with foreign equity stakes of 51 per cent and above. Of this, 3,787 are fully owned foreign affiliates.

am 1998.

an This figure refers to directly and indirectly owned foreign affiliates.

ao As of 1999. Data refer to the number of investment projects abroad.

ap Number of wholly owned foreign companies.

aq Number of projects approved under section 17 of the BOI law which provides for incentives.

ar Number of approved new investment projects abroad in 1998.

as Data refer to the number of BOI-promoted companies which have been issued promotion certificates during the period 1960-1998, having at least 10 per cent of foreign equity participation.

at As of May 1995.

au Accumulated number of joint ventures and foreign enterprises registered as of 1 November 1999.

av Number of cases of approved investments of more than 100,000 dollars registered during the period of January 1996 up to March 1998.

aw Joint ventures and foreign firms operating in the country.

ax Joint venture companies established in the economy.

ay Number of applications received since 1993.

az 1,532 joint ventures and 890 wholly-owned foreign affiliates.

ba The number refers to registered investment projects between 1992 and 2000, Bulgarian Foreign Investment Agency, January 2002.

bb Out of this number 53,775 are fully-owned foreign affiliates. Includes joint ventures.

bc As of 15 March 1999. Only registered affiliates with the Estonian Commercial Register.

bd *Source: Hungary Statistics Office.*

be Cumulative number of companies with foreign capital share which participated in the statistical survey.

bf Number of enterprises with foreign participation set up in Moldova as of 1 January 2002.

bg Data refer to the cumulative number of companies with FDI as at end-December 2002.

bh Includes joint ventures with local firms.

bi *Source: Bank of Slovenia.*

Note: The data can vary significantly from preceding years, as data become available for countries that had not been covered before, as definitions change, or as older data are updated.

Annex table A.II.1. Asia and the Pacific: sources of FDI finance in selected economies, 1999-2002
(Millions of dollars)

Economy	1999				2000			
	Total FDI inflows	Equity	Other capital ^a	Reinvested earnings	Total FDI inflows	Equity	Other capital ^a	Reinvested earnings
Brunei Darussalam	747	656	87	4	550	209	321	20
China	38 753	16 772	9 783	12 198	38 399	20 841	1 536	16 022
Indonesia	-2 746	1 110	-3 856	..	-4 450	992	-5 442	..
Hong Kong (China)	24 581	4 315	8 126	12 140	61 939	32 955	9 695	19 289
Kazakhstan	1 587	316	1 093	178	1 283	272	536	474
Republic of Korea	9 333	8 889	444	..	9 283	8 282	1 001	..
Taiwan Province of China	2 926	2 346	-69	649	4 928	4 493	-86	521
Malaysia	3 895	1 512	476	1 907	3 788	674	112	3 002
Philippines	1 734	1 145	219	370	1 354	1 024	504	-174
Singapore	12 825	7 951	1 252	3 622	5 389	1 342	-19	4 066
Thailand	6 149	6 139	10	..	3 366	3 402	-36	..
Papua New Guinea	297	274	-1	24	96	74.6	-0.4	21.7

Economy	2001				2002			
	Total FDI inflows	Equity	Other capital ^a	Reinvested earnings	Total FDI inflows	Equity	Other capital ^a	Reinvested earnings
Brunei Darussalam	527	218	287	22	684	351	332	..
China	44 241	27 361	2 199	14 681	52 700	..	..	..
Indonesia	-3 278	688	-3 966	..	-1 522	1 817	-3 339	..
Hong Kong (China)	23 776	7 717	3 705	12 354	13 718	..	..	..
Kazakhstan	2 763	539	1 775	449	2 561	..	..	..
Republic of Korea	3 528	3 189	339	..	1 972	1 686	286	..
Taiwan Province of China	4 109	3 737	10	362	1 455	1 121	82	242
Malaysia	554	-854	-1 083	2 491	3 203	-204	-5	3 413
Philippines	1 537	628	421	488	494	945	-571	120
Singapore	10 916	9800 ^b	1 117	..	6 102	7 661 ^b	-1 559	..
Thailand	3 820	2 626	1 194	..	735	307	427	..
Papua New Guinea	63	45.3	-0.6	17.8	..	..	..	..

Source: UNCTAD, FDI/TNC database.

^a Mainly consists of intra-company loans.

^b Includes reinvested earnings.

Annex table A.II.2. Asia and the Pacific: rates of return^a on FDI, selected economies, 1999-2001
(Per cent)

Region/economy	1999	2000	2001
World average	7.1	6.8	5.5
Developed countries average	7.4	7.1	5.7
Developing economies average	4.6	4.3	4.2
Azerbaijan	0.1	9.3	8.6
China	5.6	6.2	5.8
Hong Kong (China)	13.6	12.5	11.5
Indonesia	5.5	5.7	5.4
Kazakhstan	3.2	9.6	9.0
Republic of Korea	3.0	3.1	3.3
Malaysia	11.5	14.1	11.2
Pakistan	3.4	6.1	7.0
Papua New Guinea	13.6	10.1	10.1
Philippines	3.6	9.5	8.8

Source: UNCTAD.

^a The estimated rates of return were calculated based on direct investment income divided by the average FDI stock between the beginning and end of a particular year. The data for 2002 were not yet available.

Annex table A.II.3. Asia and the Pacific: possible effects of selected regional agreements on FDI

Name/date	Objectives	Key elements	Effects on corporate strategies
			Effects on types of FDI (the regional instrument may lead to an increase in the following types of FDI) on intra-regional and from outside the region
		Trade measures	
ASEAN Free Trade Area (AFTA) ^a	<ul style="list-style-type: none"> Increase ASEAN's competitiveness as a production base Increase intra-regional trade Promote FDI Deepen regional economic cooperation and regional integration 	<ul style="list-style-type: none"> Elimination of tariff and non-tariff barriers Trade facilitation measures <ul style="list-style-type: none"> harmonization of customs procedures, expeditious customs clearance (AFTA green lane) products standard and conformance mutual recognition arrangement Rules of origin of 40% regional content 	<ul style="list-style-type: none"> Better utilization of regional location complementation that facilitates regional production network and division of labour Greater market access and market enlargement leading to opportunities for exploitation of economies of scale in production and synergies Consolidation and rationalization of production functions in the region Improve corporate competitiveness Localization of production, influenced by the 40% rules of origin and greater involvement in the regional integration process
ASEAN investment Area (AIA) ^b	<ul style="list-style-type: none"> To realize a competitive and attractive area for FDI Increase FDI Support regional integration process 	Investment measures <ul style="list-style-type: none"> Grant national treatment Open up of industries/liberalization Sectors covered: manufacturing, agriculture, forestry, fishery, mining, and services incidental to these five sectors Transparency Investment facilitation and promotion of the region for FDI Investment protection Reduce or eliminate investment impediments Joint promotion of ASEAN as an investment region Establish a FTA by 2010 	<ul style="list-style-type: none"> The liberalization programme and opening up of sectors for foreign investment could influence TNCs to establish specific production activity in specific host location More corporate investment in services incidental to the manufacturing, agriculture, forestry, fishery and mining sectors can be expected TNCs may invest in efficient location to manufacture to service the regional market Lower transaction cost could influence TNCs investment decision in favour of the region. Greater information provisions, transparency and investment facilitation measures could contribute to this Greater certainty from binding liberalization schedules and commitments may help TNCs plan their investment in the region
ASEAN-China Comprehensive Economic Cooperation (ASEAN-China FTA)	<ul style="list-style-type: none"> Strengthen and enhance economic, trade and investment cooperation Progressively liberalize and promote trade, services and investment Facilitate more effective economic integration of the newer ASEAN Member States and bridge the development gap 	<ul style="list-style-type: none"> Progressive elimination of tariffs and non-tariff barriers Progressive liberalization of trade in services Establishment of an open and competitive investment regime that facilitates and promotes FDI Establishment of effective trade and investment facilitation measures such as simplification of customs procedures and mutual recognition arrangements Other investment measures (currently being negotiated) 	<ul style="list-style-type: none"> Better utilization of regional location complementation that facilitates regional production network and division of labour Greater market access and market enlargement leading to opportunities for exploiting economies of scale in production and synergies Consolidation and rationalization of production functions, including specialization of activities along value chain arrangement Improving corporate competitiveness
Agreement signed in 2002 and the FTA to be realized within 10 years.			

/...

Annex table A.II.3. Asia and the Pacific: possible effects of selected regional agreements on FDI (concluded)

Name/date	Objectives	Key elements	Effects on types of FDI (the regional instrument may lead to an increase in the following types of FDI) on intra-regional and from outside the region	Effects on corporate strategies
SAARC Preferential Trading Arrangement (SAPTA) ^a	<ul style="list-style-type: none"> As a transition to a South Asian Free Trade Area (SAFTA) To promote mutual trade and economic cooperation 	<ul style="list-style-type: none"> Exchanging concessions and granting preferential trading arrangements Tariff and non-tariff reductions on preferential basis Trade facilitation measures Technical assistance and cooperation arrangements Rules of origin 	<ul style="list-style-type: none"> Tariff jumping Market seeking Resource seeking Efficiency seeking 	<ul style="list-style-type: none"> Potential influence on regional market oriented investment strategies Greater opportunities for investment and trade-investment related activities Localization of production to meet local content rules. As such TNCs may invest in a more efficient location and probably also in a host country with large market size as well as labour supply.
Agreement signed on 11 April 1993 and in operation in 1995. Currently studying in moving towards an FTA.				
Bangladesh, India, Myanmar, Sri Lanka, Thailand Economic Cooperation (BIMSTEC) ^e	<ul style="list-style-type: none"> Create an enabling environment for rapid economic development Accelerate social progress Promote active collaboration and mutual assistance 	<ul style="list-style-type: none"> Six priority areas, of which trade and investment is one area Trade facilitation through harmonization of customs procedures and practices Exchange of information on standard Strengthening of banking arrangements to facilitate trade and investment and tourism Promotion of transport and communication facilities Promote mobility of business people by facilitating visa issuance 	<ul style="list-style-type: none"> Market seeking Resource seeking Efficiency seeking 	<ul style="list-style-type: none"> Opportunities for trade-led investment in: <ul style="list-style-type: none"> Textiles and clothing Drugs and pharmaceuticals Gems and jewellery Horticultural and floricultural products Processed food Automotive industry and parts Rubber, tea and coffee Coconut and spices
Started in June 1997. Proposal has been made to move from PTA to FTA.				
South Pacific Regional Trade and Economic Cooperation Agreement (SPARTECA)	<ul style="list-style-type: none"> Economic, commercial and technical cooperation Australia and New Zealand offer duty free and unrestricted or concessional access for virtually all products originating from the developing Forum Island Countries 	<ul style="list-style-type: none"> Duty free and unrestricted market access (almost all products) to Australia and New Zealand General economic, commercial and technical cooperation Rules of origin 	<ul style="list-style-type: none"> Market seeking Resource seeking Efficiency seeking 	<ul style="list-style-type: none"> Localization of production, influenced by the need to observe the 50% rules of origin Opportunities for trade-investment related activities in servicing a larger market
Signed on 14 July 1980 and came into effect for most Forum Island Countries on 1 January 1981.				

Source: UNCTAD.

^a Members of AFTA: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam. The Agreement was supported by further trade facilitation arrangements such as mutual recognition, standards and conformance.

^b Members of AIA: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.

^c Members of ACFTA: Brunei Darussalam, Cambodia, China, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.

^d Members of SAARC Preferential Trading Arrangement (SAPTA): Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. SAARC represents the South Asian Association for Regional Cooperation.

^e Members of BIMSTEC: Bangladesh, India, Myanmar, Sri Lanka and Thailand.

^f Members of SPARTECA: Australia, New Zealand, Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Papua New Guinea, Solomon Islands, Tonga, Tuvalu, Vanuatu and Western Samoa.

**Annex table A.II.4. Selected cases of expansion and reduction of production capacities
by foreign affiliates in Hungary, 2002-June 2003**

Date announced	Foreign affiliate	Industry	Location in Hungary	Type of action	Activity concerned	Other location involved	Estimated employment effect in Hungary
January 2003	Alcoa-Köfém Kft.	Aluminium	Székesfehérvár	Relocation to Hungary	European regional computer centre	38 other European countries	+150
May 2002	Artesyn Kft.	Electronics	Tatabánya	Relocation to Hungary	Power supplies manufacturing for telecoms and wireless technology	Austria	+50-100
August 2002	Audi Hungária Motor Kft.	Automotive	Győr	Expansion of capacities	8-cylinder engine	..	+330
November 2002	Robert Bosch Kft.	Electronics	Miskolc	Relocation to Hungary	Car electronics	Germany	+500
February 2003	Robert Bosch Elektronika Kft.	Electronics	Hatvan	Relocation to Hungary	Car electronics	Austria, Germany	+250
February 2003	Bosch Rexroth Kft.	Electronics	Eger	New capacity	Car electronics	..	+400
December 2002	Elcoteq Magyarország Kft.	Electronics	Pécs	Expansion of capacities	..	Spain	+250
December 2002	Electrolux Lehel Kft.	White goods	Jászberény	Relocation to Hungary	Refrigerator production	..	+400
September 2002	Electronic Data Systems	Electronics	Budapest	New capacity	Regional service centre	..	+110
2002-2003 ^a	Flextronics International Kft.	Electronics	Sárvár/ Zalaegerszeg	Expansion of capacities	In part, mobile phone production	..	+2 100
May 2002	Flextronics International Kft.	Electronics	Sárvár	Relocation from Hungary	X-box production	China	-1 000
June 2002	Foxconn Hon Hai	Electronics	Komárom	New capacity	Spare parts for computers, mobile phones and other consumer electronics	..	+1 600 (by 2006)
October 2002	GE Capital Kft.	Financial services	Budapest	Relocation to Hungary	Regional call centre	other European countries	+400-450
2003 ^a	GE Hungary Rt.	Electronics	Nagykanizsa	Expansion of capacities	Lighting bulb production	..	+100
February 2002	GE Hungary Rt.	Electronics	Budapest	..	GE Lighting's regional headquarters	..	+500 (2004)
November 2002	Opel Southeast Europe Kft./ GM Daewoo Central and Eastern Europe Kft.	Automotive	Budaors	Regional headquarters	GM's/Daewoo's regional headquarter for CEE	..	+60-80
October 2002	IBM Storage Products Kft.	Electronics	Székesfehérvár	Relocation from Hungary	Hard disk drive	China	-3 700
2002-2003 ^a	IBM Magyarország Kft.	Electronics	Vác	..	..	..	+377
January 2003	Jabil Circuit Kft.	Electronics	Tiszaújváros	Relocation to Hungary	..	United Kingdom	+600
December 2002	Kenwood Electronics Bretagne S. A.	Electronics	Székesfehérvár	Consolidation of global production network (from 9 to 5)	..	..	-200
May 2002	Kupper Hungaria Ltd.	Metallurgy	Tiszaújváros	New capacity	Car radios	..	+80
December 2002	Magyar Suzuki Rt.	Automotive	Esztergom	Expansion of capacities	Metalworking and foundry (for the production of car spare parts)	..	+150
June 2002	Ortech Europe Ltd.	Automotive	Kisbér	New capacity	Car assembly	..	..
January 2003	Philips Magyarország Kft.	Electronics	Székesfehérvár	Relocation to Hungary	Supplier to Opel Polska and Magyar Suzuki	France	330
January 2003	Philips Magyarország Kft.	Electronics	Szombathely	Relocation from Hungary	Cathode ray tube televisions	China	-500
May 2003	Philips Magyarország Kft.	Electronics	Győr	Expansion of capacities	Cathode ray tube monitors	..	+1 170
2002-2003 ^a	Phoenix Mecano AG	Precision engineering	Kecskemét	New capacity	..	..	+100
December 2002	Salamander Hungaria Kft.	Footwear	Bonyhád	Closure of factory	Product assembly and regional sales centre for Eastern Europe	..	-560
April 2003	Samsung Magyar Elektromechanikai Rt.	Electronics	Jászfényszaru	Expansion of production	Shoes	..	..
February 2003	Samsung Magyar Elektromechanikai Rt.	Electronics	Göd	Relocation to Hungary	Television production	other European countries	+500-700
May 2003	Sara Lee Kávé és Tea Rt.	Food and beverages	Budapest	Expansion of capacities	Cathode ray tube production	..	..
April 2003	Saubermacher Pannónia Kft.	Recycling	Nagykanizsa	Regional centre	Filtered tea production for exports	..	..
November 2002	SEWS Magyarország Kft. (Sumitomo)	Automotive supplier	Mór	New capacity	Production and management	..	..
July 2002	Sunarrow Hungary Kft.	Electronics	Komárom	New capacity	Car spare parts	..	+300
October 2002	TDK Elektronika Kft.	Electronics	Rétság	New capacity	Supplier to Nokia	Ukraine	+120 (2004)
May 2002	Toyo Seat Europe Car Parts Producing and Trade Ltd.	Automotive	Százhalombatta	Partial relocation from Hungary	..	..	-200
January 2002	Visteon Hungary Kft.	Automotive supplier	Székesfehérvár	New capacity	Supplier of car seats	..	+150
March 2003	Visteon Hungary Kft.	Automotive supplier	Székesfehérvár	..	Product development centre	..	+30
2002-2003 ^a	Zenon Systems Manufacturing and Services Ltd.	Water treatment	Tatabánya	Partial relocation from Hungary	Manufacturing of starters	India (Chennai)	..
				New capacity	R&D centre	..	+32.

Source: UNCTAD, based on ITDH 2002 and other reports.

^a No specific date is available.

Annex table A.II.5. Developed countries: components of FDI flows in selected countries, 2001-2002

(Millions of dollars)

Country	Outflows				Inflows			
	Total	Equity	Reinvested earnings	Other capital ^a	Total	Equity	Reinvested earnings	Other capital ^a
France								
2001	92 974	54 472	6 604	31 899	55 190	20 659	2 180	32 351
2002	62 544	27 530	6 968	28 046	51 503	29 887	2 496	19 120
Germany								
2001	42 078	55 139	- 2 899	- 10 161	33 917	26 925	- 3 222	10 215
2002	24 535	44 065	-	- 19 529	38 035	25 397	- 3 388	16 026
Japan								
2001	38 333	27 295	6 958	4 084	6 243	4 908	1 546	- 215
2002	31 482	22 926	8 231	325	9 326	- 5 830	1 505	13 651
Luxembourg								
2002	154 072	116 627	408	37 036	125 660	111 218	2 403	12 038
Norway								
2001	- 1 272	575	300	- 2 148	2 212	1 314	- 382	1 280
2002	3 810	5 202	338	- 1 730	615	869	- 430	176
Sweden								
2001	6 594	5 625	2 016	- 1 046	11 780	9 168	- 589	3 205
2002	10 869	10 475	5 690	- 5 299	11 081	9 079	992	1 007
Switzerland								
2001	17 300	13 500	2 700	1 100	8 900	9 000	900	- 1 000
2002	11 800	8 800	4 200	- 1 200	9 300	2 400	3 300	3 600
United Kingdom								
2001	68 037	25 949	35 482	6 606	61 958	29 158	6 973	25 827
2002	39 703	20 375	44 048	- 24 720	24 945	14 724	15 405	- 5 185
United States								
2001	127 800	49 800	- 1 500	81 700	130 800	107 700	- 19 700	42 800
2002	123 500	27 300	14 500	79 700	30 100	57 600	10 200	- 37 700

Source: UNCTAD, based on national sources.

^a Mainly intra-company loans.

Note: Up to 2001, data for the Belgium-Luxembourg Economic Union (BLEU) were reported by the National Bank of Belgium. Data on Luxembourg are not available separately before 2002.

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 – defined below – are all referred to as *foreign affiliates* or *affiliates*.

- A *subsidiary* is 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.
- An *associate* is an incorporated enterprise in the host country in which an investor owns a total of at least 10 per cent, but not more than half, of the shareholders' voting power.
- A *branch* is 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; or (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 by 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. FDI has three components: 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. FDI flow and stock data used in the *World Investment Report* are not always defined as above, because these definitions are often not applicable to disaggregated FDI data. For example, in analysing geographical and industrial trends and patterns of FDI, data based on approvals of FDI may also be used because they allow a disaggregation at the country or industry level. Such cases are denoted accordingly.

3. Non-equity forms of investment

Foreign direct investors may also obtain an effective voice in the management of another business entity through means other than acquiring an equity stake. These are non-equity forms of FDI, and they include, *inter alia*, subcontracting, management contracts, turnkey arrangements, franchising, licensing and product sharing. Data on these forms of transnational corporate activity are usually not separately identified in the 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.”³

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 in 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 purpose. 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 is not offset by positive amounts of the other components. These are instances of reverse investment or disinvestment.

UNCTAD regularly collects published and unpublished national official FDI flows 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: (i) other international organisations such as the International Monetary Fund (IMF), the World Bank and the Organisation for Economic Co-operation and Development (OECD); (ii) regional organizations such as the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), the ASEAN Secretariat and the European Bank for Reconstruction and Development (EBRD); and (iii) UNCTAD’s own estimates.

For those economies for which data were not available from national official sources, or for those for which data are not available for the entire period of 1980-2002 covered in the *World Investment Report 2003*, data from the IMF were obtained using the IMF’s CD-ROMs on *International Financial Statistics* and *Balance of Payments*, June 2003.

For those economies for which data were not available from national official sources or the IMF, or for those for which data are not available for the entire period of 1980-2002, data from the World Bank’s *World Development Indicators 2003* CD-ROM were used. This report covers data up to 2002 and reports data on net FDI flows (FDI inflows less FDI outflows) and FDI inward flows only.

Consequently, data on FDI outflows, which are reported 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 data are not available from one of the above-mentioned sources, data from ECLAC were utilized. Data from the EBRD were also utilized for those economies in Central Asia for which data were 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 its on-line databank, are used as a 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,⁴ 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: annualising 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 data on FDI flows for each economy used in the *Report* were obtained.

a. FDI inflows

Those economies for which data from national official sources were used for the period, 1980-2002, or part of it, are listed below.

Period	Economy
1980-2002	Bolivia; Brazil; Canada; Chile; Finland; Japan; Republic of Korea; Peru; Taiwan Province of China; Tunisia; Turkey; United States and Venezuela
1980-1993 and 1995-2002	Congo
1980-1985 and 1995-2002	Paraguay
1982-2002	Sweden
1985-2002	Austria; Burundi; Denmark; Pakistan and Senegal
1986-2002	Ecuador; France and Switzerland
1987-2002	Germany and the Netherlands
1988-2002	Iceland; Lesotho; Mauritius and the United Kingdom
1988-1991 and 1994-2002	Slovenia
1989-2002	Australia
1989-1992 and 2000-2002	Armenia
1990-2002	Algeria; Angola; Anguilla; Antigua and Barbuda; Aruba; Bahamas; Benin; Botswana; Bulgaria; Colombia; Costa Rica; Côte d'Ivoire; Czech Republic; Dominica; Dominican Republic; Egypt; Fiji; Gambia; Ghana; Greece; Grenada; Guatemala; Honduras; Ireland; Israel; Jamaica; Kenya; Madagascar; Mexico; Montserrat; Morocco; Mozambique; Namibia; Nigeria; Norway; Portugal; Romania; Rwanda; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines; Seychelles; Slovakia; South Africa; Sri Lanka; Suriname; Swaziland; United Republic of Tanzania; Togo; Trinidad and Tobago; Yemen and Zimbabwe
1990-1991 and 1992-2002	Zambia
1991-2002	Djibouti; Haïti; India; Nicaragua and Uganda;
1992-2002	Argentina; Belarus; Burkina Faso; Estonia; Guyana; Kazakhstan; Lithuania; Mongolia; Niger and Serbia and Montenegro
1992-1993 and 1996-2002	Russian Federation
1992-1993 and 1999-2002	Republic of Moldova and Ukraine
1993-2002	Croatia; Kuwait; Mali and Uruguay
1994-2002	Albania; Azerbaijan; Cape Verde; Spain and the TFYR Macedonia
1995-2002	Central African Republic; Chad; Equatorial Guinea and Gabon
1996-2002	Bosnia and Herzegovina and Sudan
1997-2002	Bahrain and Guinea-Bissau
1998-2002	El Salvador; Hong Kong (China); Latvia and New Zealand
1999-2002	China

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Period	Economy
2000-2002	Italy and Netherlands Antilles
2001-2002	Bangladesh
2002	Belgium; Jordan; Kyrgyzstan; Luxembourg; Poland and Vanuatu
1985-2001	Barbados
1990-2001	Belize and Malawi
1991-2001	Cyprus
1992-2001	Ethiopia
1993-2001	Libyan Arab Jamahiriya
1995-2001	Oman
1996-2001	Solomon Islands
1999-2001	Belgium and Luxembourg
2001	Macau (China) and Tajikistan
1997-2000	Occupied Palestinian Territory
1985-1997	Papua New Guinea
1994-1996	Georgia
1990-1995	Indonesia
1980-1994	Thailand
1990-1994	Malaysia; the Philippines; Singapore and Viet Nam
1986-1991	Hungary

Those economies for which national official sources provided either preliminary or estimated data are listed below.

Period	Economy
2002	Benin; Burkina Faso; Central African Republic; Chad; Congo; Côte d'Ivoire; Djibouti; Equatorial Guinea; Gabon; Ghana; Guinea-Bissau; Haiti; Jamaica; Madagascar; Mali; Morocco; Niger; Senegal; Suriname; Togo and Uganda

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, 1980-2002, or part of it, are listed below.

Period	Economy
1980-2002	Malta and Panama
1997-2002	Georgia
1980-2001	Jordan; Poland and Saudi Arabia
1980-1984 and 1998-2001	Papua New Guinea
1982-2001	Vanuatu
1984-1993 and 2000-2001	Tonga
1986-2001	Guinea and Maldives
1993-2001	Kyrgyzstan
2001	São Tomé and Príncipe
1983-1984 and 1986-2000	Bangladesh
1994-2000	Islamic Republic of Iran
1996-2000	Eritrea and Nepal
1980-1999	Netherlands Antilles
1993-1999	Armenia
1980-1998	Belgium and Luxembourg; China and Italy
1980-1995 and 1998	Mauritania
1994-1998	Republic of Moldova and Ukraine
1980-1997	New Zealand
1980-1993 and 1995-1997	El Salvador
1992-1997	Latvia
1996-1997	Turkmenistan
1980 and 1982-1996	Bahrain
1980-1995	Cameroon; Sierra Leone and Solomon Islands
1987-1995	Comoros
1994-1995	Russian Federation
1980-1994	Central African Republic; Gabon and Oman
1983 and 1985-1994	Kiribati
1984-1989 and 1991-1994	Chad

Period	Economy
1986-1994	Paraguay
1988-1994	Lao People's Democratic Republic
1989-1994	Equatorial Guinea and Myanmar
1992-1994	Cambodia
1994	New Caledonia
1980-1993	Spain
1986-1993	Cape Verde
1990-1993	Brunei Darussalam
1992-1993	Albania and Slovenia
1980-1992	Libyan Arab Jamahiriya and Mali
1980-1991	Argentina and Niger
1980-1990	Cyprus
1980-1989	Algeria; Antigua and Barbuda; Bahamas; Botswana; Burkina Faso; Colombia; Costa Rica; Côte d'Ivoire; Dominican Republic; Egypt; Fiji; Ghana; Greece; Guatemala; Haiti; Honduras; Indonesia; Ireland; Israel; Jamaica; Kenya; Malaysia; Mexico; Morocco; Nigeria; Norway; Philippines; Portugal; Rwanda; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines; Seychelles; Singapore; South Africa; Sri Lanka; Suriname; Swaziland; Togo; Trinidad and Tobago; Zambia and Zimbabwe
1980-1984 and 1988-1989	Benin
1981 and 1987-1989	Gambia
1982-1989	Dominica and Grenada
1984-1989	Belize
1984-1985 and 1989	Sudan
1985-1989	Angola
1986-1989	Montserrat and Mozambique
1989	Madagascar and Nicaragua
1980-1988	Australia
1980-1981, 1986-1988	Uruguay
1980-1987	Iceland; Lesotho; Mauritius; United Kingdom and Yemen
1980-1981, 1983, 1985 and 1987	Malawi
1982-1987	Liberia
1980-1986	Germany and the Netherlands
1980-1985	Ecuador; France and Guyana
1982-1985	Somalia
1983-1985	Switzerland
1980-1984	Austria; Barbados; Pakistan and Senegal
1981-1984	Denmark
1981-1982	Hungary
1980-1981	Sweden

Those economies for which World Bank data were used for the period, 1980-2002, or part of it, are listed below.

Period	Economy
1995-2000	Lebanon
1996-2000	Cameroon
1992-1994 and 1998-1999	Samoa
1995-1999	Tonga
1997	Kiribati
1992-1995	Nepal
1993-1995	Somalia
1992	Zambia
1990-1991	Ethiopia
1990	Haiti
1989	Czech Republic

ECLAC data were used for the Virgin Islands (the United Kingdom) for the period 1990-1997.

Data from the ASEAN Secretariat were used for the South-East Asian countries for the period 1995 to 2002. The data are on a balance-of-payments basis. Malaysia and Singapore report data based on surveys of companies.

Those economies for which data from EBRD's *Transition Report 2002* were used for the period, 1980-2002, or part of it, are listed below.

Period	Economy
1992-2000 and 2002	Uzbekistan
1993-1995 and 1998-2002	Turkmenistan
1992-2000	Tajikistan

For those economies in which FDI inflows data were unavailable from the above-mentioned sources, UNCTAD's estimates were used on the following basis:

- *Net foreign direct investment flows*

Estimates were applied by using the net FDI flows from either national official sources or the IMF for the economies and the years listed below.

(a) National official sources

Year	Economy
1995-2002	Trinidad and Tobago

(b) IMF

Year	Economy
1995-2000	Syrian Arab Republic

- *Annualised data*

Estimates were applied by annualising 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/month	Economy
2002	Third quarter	Cyprus
	First quarter	Tajikistan
2001	August	Ethiopia

(b) IMF

Year	Latest quarter	Economy
1994	Second quarter	Tonga

- *Proxy*

In estimating FDI inflows for some economies for which data were not available, OECD data on outward flows from DAC member countries are used as proxies for FDI inflows. These economies for which this methodology was applied, for the period 1980-2002, or part of it, are listed below (these data were available until 2001 only at the time of the compilation of inflow data):

Period	Economy
1980-2001	Bermuda; Cayman Islands; Democratic Republic of Congo; Gibraltar and United Arab Emirates
1980-1981, 1986-1992 and 1998-2001	Somalia
1980, 1982-1989 and 1998-2001	Virgin Islands (United Kingdom)
1980-1981 and 1988-2001	Liberia
1980, 1983, 1985-1986, 1988-1993, 1995-1996 and 1998-2001	New Caledonia
1980-1993 and 2001	Islamic Republic of Iran
1980-1991 and 2001	Nepal
1980 and 1982-2001	Cuba
1980 and 1983-2001	Qatar
1980-1983, 1987, 1991-1994 and 1996-2001	Afghanistan
1980-1995 and 1997-2001	Iraq
1982 and 1996-2001	Comoros
1987-2001	Democratic People's Republic of Korea
1994, 1996, 1998-1999 and 2001	Tuvalu
1996-2001	Sierra Leone
1996-1997 and 1999-2001	Mauritania
2001	Eritrea; Cameroon and Uzbekistan
1982-1983 and 1985-2000	Macao (China)
1983-1988, 1990-1991, 1995-1997 and 2000	Samoa
1987-1989, 1993 and 1995-2000	São Tomé and Príncipe
1990-1991, 1995-1997 and 2000	Bhutan
1984-1992 and 1994-1996	Guinea-Bissau
1980-1983, 1986-1988 and 1990-1995	Sudan
1995	Bosnia and Herzegovina
1980-1994	Lebanon
1980, 1982-1988 and 1994	Brunei Darussalam
1994	Congo and El Salvador
1980-1992	Kuwait
1980-1981 and 1983-1992	Syrian Arab Republic
1982-1985 and 1989-1992	Uruguay
1986-1991	Guyana
1990-1991	Burkina Faso
1986 and 1991	Mongolia
1980-1990	India
1980-1987 and 1989-1990	Djibouti
1980, 1982, 1985 and 1988-1990	Uganda
1980-1989	United Republic of Tanzania
1981-1982, 1985-1986 and 1988-1989	Viet Nam
1982, 1984, 1986 and 1988-1989	Malawi
1985 and 1987-1989	Namibia
1988-1989	Yemen
1989	Aruba
1980-1988	Ethiopia and Madagascar
1981-1988	Equatorial Guinea
1981, 1985-1988 and 1990	Nicaragua
1985-1987	Benin
1980 and 1982-1986	Gambia
1980, 1983-1984 and 1986-1987	Myanmar
1980-1981 and 1983-1985	Guinea
1980-1982 and 1985	Bangladesh
1980-1985	Maldives and Mozambique
1985	Lao People's Democratic Republic
1980-1984	Angola; Burundi
1980-1981 and 1983	Chad
1980-1981	Vanuatu
1981	Bahrain; Belize and Dominica
1980	Cambodia; Grenada

• *Estimates of UNCTAD*

Estimates of UNCTAD based on national and secondary information sources are applied to the following economies and periods where FDI inflows data are not available:

Period	Economy	Methodology	
1980-1982, 1989 and 2001-2002	Samoa		
1981-1982, 1984, 1987, 1997 and 2002	New Caledonia		
1981-1982 and 2002	Qatar		
1982 and 2001-2002	Syrian Arab Republic		
1983 and 2002	Guinea		
1995-1996 and 1998-2002	Kiribati	Estimated by projecting investment trend.	
1995, 1997, 2000 and 2002	Tuvalu		
1995 and 2002	Afghanistan		
1996-1997 and 2002	Somalia		
1996 and 2001-2002	Occupied Palestinian Territory		
1996 and 2002	Iraq		
1998-1999 and 2001-2002	Bhutan		
2001-2002	Lebanon		
2002	Barbados; Belize; Bermuda; Cayman Islands; Cuba; Gibraltar; Liberia; Mauritania and Virgin Islands (the United Kingdom)		Estimated by monitoring investment situation using secondary sources. For Barbados, Bermuda, Cayman Islands and Virgin Island investment reported by major investor economies were used in addition.
	Cameroon; Comoros; Democratic Republic of Congo; Eritrea; Ethiopia; Libyan Arab Jamahiriya; Malawi; São Tomé and Príncipe and Sierra Leone		Estimated by using averages of the proportion of FDI on GDP, for four years (current account cycle of depreciation), adjusted for the 2002 GDP growth rate. Data for Libyan Arab Jamahiriya were estimated by netting UNCTAD's estimate on FDI outward flows from net FDI flows
	Islamic Republic of Iran; Democratic People's Republic of Korea; Macau (China); Maldives; Nepal; Oman; Papua New Guinea; Saudi Arabia; Solomon Islands; Tonga and United Arab Emirates		Estimated by using averages of the proportion of FDI on GDP for four years (current account cycle of depreciation), adjusted for the 2002 GDP growth rate. Data for Saudi Arabia and Oman were obtained after consulting with Balance of Payments department officials.
1980-1997	Hong Kong (China)		Reported investment by major investor economies were used.
1993	Guinea-Bissau		
1982, 1990	Chad		
1981 and 1989	Brunei Darussalam		
1989	Ethiopia	Estimated by projecting investment trend.	
1988	Djibouti		
1980, 1983-1984 and 1987	Viet Nam		
1986	Namibia		
1980	Denmark and Equatorial Guinea		

The data for India, presented in Annex table B.1., are equity investment only, as reported by the Reserve Bank of India. After closing the data collection for this *Report*, the Reserve Bank of India released the revised FDI data on 30 June 2003. The revised data include all of the three components of FDI, which for fiscal year 2000/01 was \$ 4.1 billion and \$ 6.1 billion for fiscal year 2001/02.

b. FDI outflows

Those economies for which national official sources data were used for the period, 1980-2002, or part of it, are listed below.

Period	Economy
1980-2002	Brazil; Canada; Chile; Finland; Japan; Republic of Korea; Taiwan Province of China; Thailand; United Kingdom and the United States
1981-2002	Tunisia
1982-2002	Sweden
1983-2002	Zimbabwe
1985-2002	Austria; Denmark and Pakistan
1986-2002	France and Switzerland
1986-1989 and 1991-2002	Poland
1987-2002	Germany; Netherlands and Turkey
1998-2002	Algeria; Iceland and Mauritius
1989-2002	Australia and Nigeria
1990-2002	Bahamas; Botswana; Burundi; Colombia; Costa Rica; Côte d'Ivoire; Egypt; Fiji; Gambia; Ireland; Israel; Jamaica; Kenya; Kuwait; Morocco; Namibia; Norway; the Philippines; Portugal; Romania; Senegal; Seychelles; Singapore; South Africa; Sri Lanka; Swaziland; Togo and Venezuela
1990-1996 and 2000-2002	Bangladesh
1992-2002	Argentina; Aruba; Estonia; Latvia; Niger and Slovakia
1992-1998 and 2001-2002	Mexico
1993-2002	Burkina Faso; Croatia; Czech Republic; India; Mali and the Russian Federation
1994-2002	Cape Verde; Kazakhstan; Republic of Moldova; Slovenia; Spain and Ukraine
1995-2002	Central African Republic; Chad; Congo; Equatorial Guinea; Gabon; Lithuania and Paraguay
1996-2002	Benin and TFYR Macedonia
1997-2002	Bahrain; Belarus and Uruguay
1998-2002	El Salvador; Greece; Hong Kong (China) and New Zealand
1999-2002	Ecuador and Italy
2000-2002	Guinea-Bissau and the Netherlands Antilles
2002	Belgium; China; Jordan and Luxembourg
1980-2001	Malaysia
1985-2001	Barbados
1990-2001	Indonesia
1991-2001	Cyprus
1992-2001	Albania
1993-2001	Libyan Arab Jamahiriya
1999-2001	Belgium and Luxembourg and Trinidad and Tobago
1995-2001	Bulgaria
2001	Macau (China)
1990-2000	Belize
2000	Brunei Darussalam; Samoa; Solomon Islands and Tonga
1980-1999	Bolivia
1998-1999	Azerbaijan
1999	Armenia
1992 and 1995-1997	Bosnia and Herzegovina
1991-1995	Hungary
1988-1992	Papua New Guinea
1990-1991	Haiti

Those economies for which national official sources provided either preliminary or estimated data are listed below.

Period	Economy
2002	Benin; Burkina Faso; Central African Republic; Chad; Congo; Côte d'Ivoire; Equatorial Guinea; Gabon; Guinea-Bissau; Madagascar; Mali; Morocco; Niger; Senegal; Singapore and Togo

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, 1980-2002, or part of it, are listed below.

Period	Economy
1993-2002	Malta
1996-2002	Hungary
1999-2002	Georgia
2000 and 2002	Azerbaijan
1980-1996 and 1999-2001	Jordan
1982-2001	China
1998-2001	Kyrgyzstan
2000-2001	Bolivia
1980-1999	Netherlands Antilles
1995-1999	Peru
1997-1999	Bangladesh
1980-1998	Belgium and Luxembourg and Italy
1998	Armenia
1980-1997	New Zealand
1990-1996	Bahrain
1993-1996	Dominican Republic
1996	El Salvador; Guinea
1980-1995	Cameroon
1981-1984 and 1995	Benin
1980-1983, 1985-1989 and 1991-1994	Chad
1982-1994	Central African Republic
1990 and 1993-1994	Angola
1994	Kiribati
1980-1993	Gabon and Spain
1988-1993	Cape Verde
1990-1993	Tonga
1992-1993	Slovenia
1980-1982 and 1987-1992	Libyan Arab Jamahiriya
1980-1991	Algeria; Niger
1989-1991	Czechoslovakia (former) and Equatorial Guinea
1985 and 1987-1990	Cyprus
1990	Comoros
1980-1989	Colombia; Costa Rica; Egypt; Fiji; Israel; Kenya; Kuwait; Norway; Portugal; Senegal; Seychelles; Singapore; South Africa and Swaziland
1982 and 1984-1989	Venezuela
1985-1989	Sri Lanka
1989	Bahamas and Burundi
1980-1988	Australia
1982-1988	Uruguay
1986-1988	Mauritania
1988	Lesotho; São Tomé and Príncipe
1980-1987	Papua New Guinea
1983-1987	Trinidad and Tobago
1986-1987	Iceland
1980-1986	Burkina Faso; Germany and the Netherlands
1982-1986	Yemen
1980-1985	France and Poland
1980-1981 and 1983-1985	Botswana
1983-1985	Switzerland
1980-1984	Austria and Barbados
1981-1984	Denmark
1984	Pakistan
1980-1983	Argentina
1980-1981	Sweden

Where data were unavailable from the above-mentioned sources, estimates were applied by annualising quarterly data obtained from national official sources for the economies and the years listed below.

Year	Latest quarter	Economy
2002	Third quarter	Cyprus

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
1985, 1988-1989 and 1992-2000	Uganda
1990-2000	Saint Kitts and Nevis
1990-1991 and 1995-2000	Saint Lucia
1990-1992 and 1996-2000	Mozambique
1990-1993 and 1997-2000	Grenada
1997-2000	Ethiopia
1984, 1987, 1990-1991 and 1999	Honduras
1991, 1995-1997 and 1999	Angola
1991; 1995 and 1998-1999	Lao People's Democratic Republic
1992-1993, 1998	United Republic of Tanzania
1995 and 1998	Papua New Guinea
1980-1984, 1990-1991 and 1993-1994	Paraguay
1991 and 1993-1994	Sierra Leone
1993-1994	Uruguay
1989-1993	El Salvador
1993	Nicaragua
1990-1992	Guatemala and Solomon Islands
1992	Bulgaria and Lesotho
1991	Comoros
1986-1988 and 1990	Saint Vincent and the Grenadines
1990	Mauritania
1984 and 1986-1989	Bangladesh
1986-1989	Tonga
1987 and 1989	Belize
1980-1981, 1983, 1985 and 1987	Togo
1984-1987	Mauritius
1980-1983	Pakistan

In the case of economies for which FDI outflows data were unavailable from the above-mentioned sources, three methodologies were 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, 1980-2002, or part of it, are listed below.

Economy	Period	Proxy countries/region
Algeria	1992-1996	Belgium and Luxembourg and France
	1997	Belgium and Luxembourg; France and the United States
Anguilla	1997-2000	United States
Antigua and Barbuda	1992-1996 and 1998	Belgium and Luxembourg and the United States
	1997 and 1999-2000	United States
Argentina	1984-1986	United States and Venezuela
	1987-1988	Brazil; Chile; France; Germany; United States and Venezuela
	1989-1991	Belgium and Luxembourg; Bolivia; Brazil; Chile; Colombia; Ecuador; France; Germany; Netherlands; United States and Venezuela
Bahamas	1980-1985	United States
	1986-1988	Belgium and Luxembourg; France and the United States
Bahrain	1982	United States
	1985-1989	Belgium and Luxembourg; France and the United States
Bermuda	1980-1984	Brazil; Colombia; United States and Venezuela
	1985-1999	Belgium and Luxembourg; Brazil; Colombia; France; United States and Venezuela
	2001-2002	Belgium and Luxembourg; France and the United States
Bosnia and Herzegovina	1993-1994	United States
Burkina Faso	1987-1990	Belgium and Luxembourg and France
Cameroon	1996-1999	Belgium and Luxembourg; France and the United States

Economy	Period	Proxy countries/region
Cayman Island	1980-1987 1988-2002	Belgium and Luxembourg; Brazil; Chile; Colombia and Venezuela Belgium and Luxembourg; Brazil; Chile; Colombia; France; Mexico; Sweden and Venezuela
Congo	1988-1994	Belgium and Luxembourg and France
Côte d'Ivoire	1989	Belgium and Luxembourg and France
Dominican Republic	1992 and 1997-2002	United States
Ecuador	1980-1983 1984-1998	Brazil; Colombia; Peru and the United States Belgium and Luxembourg; Brazil; Colombia; Peru and the United States
Equatorial Guinea	1993	Belgium and Luxembourg; France and the United States
Greece	1987-1994 1995-1997	Belgium and Luxembourg; Denmark; France; Germany; Netherlands; Spain and the United States Belgium and Luxembourg; Denmark; France; Germany; Italy; the Netherlands; Portugal; Spain and the United States
Guatemala	1995-2001	Colombia; Honduras and the United States
Guinea	1997-1999	Belgium and Luxembourg; France and the United States
Guyana	1992-1993, 1996 and 1999-2000	United States
Haiti	1993 and 1995-2000	United States
Hong Kong (China)	1980-1997	China; the European Union and the United States
India	1980-1992	The European Union and the United States
Indonesia	1980-1989	The European Union and the United States
Islamic Republic of Iran	1991-1994 and 2000-2001 1995-1999	Belgium and Luxembourg; France and Germany Belgium and Luxembourg; France; Germany and the United States
Ireland	1987-1989	Belgium and Luxembourg; France; Germany; Netherlands; United Kingdom and the United States
Jordan	1997-1998	United States
Lao People's Democratic Republic	2000-2001	Thailand
Lebanon	1982-2000 2000-2001	Belgium and Luxembourg; France and the United States France
Liberia	1980-2001	Belgium and Luxembourg; France and the United States
Madagascar	1986-1996 1997-2000	Belgium and Luxembourg and France Belgium and Luxembourg; France and the United States
Mali	1986-1992	Belgium and Luxembourg and France
Mexico	1980-1991 and 1990-2000	Belgium and Luxembourg; Colombia; Ecuador; France; United States; Venezuela
Nicaragua	1996-2001	Belgium and Luxembourg; Costa Rica; El Salvador and the United States
Nigeria	1980-1982 and 1986-1988	Belgium and Luxembourg; Brazil and the United States
Oman	1985-1986 and 1988-2000	Belgium and Luxembourg; the United States
Panama	1980-2002	Bolivia; Brazil; Chile; Colombia; Peru; United States and Venezuela
Peru	1990-1994 and 2002	Belgium and Luxembourg; Colombia; Ecuador and France
The Philippines	1980-1989	The European Union and the United States
Qatar	2000-2001	France and the United States
Rwanda	1985-1998	Belgium and Luxembourg
Saudi Arabia	1980-2001	Belgium and Luxembourg; France; Morocco and the United States
Sierra Leone	1985, 1988-1990, 1992, 1995-1996 and 1998	Belgium and Luxembourg
Togo	1986 and 1988-1989	Belgium and Luxembourg and France
Trinidad and Tobago	1988-1990, 1993-1994 and 1997-1998	United States
United Arab Emirates	1980-1984 1985-2002	United States Belgium and Luxembourg; France; Netherlands and the United States
United Republic of Tanzania	2000	United States
Virgin Islands (United Kingdom)	1993-2002	United States

- *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
1996 and 1998	Ghana
1995-1998	Qatar
1991; 1993 and 1995-1996	Brunei Darussalam
1993	Cambodia

- *Estimates of UNCTAD*

Estimates of UNCTAD based on national and secondary information sources are applied to the following economies and periods where FDI inflows data are not available:

Period	Economy	Methodology
1983-1986 and 2002	Libyan Arab Jamahiriya	
1985-1986, 1988-1989, 1992-1998 and 2000-2002	Honduras	
1986-1987, 1997 and 1999-2002	Sierra Leone	
1986-1987, 1990-1991 and 2001-2002	Uganda	
1987 and 2001-2002	Oman	
1988 and 2001-2002	Belize	
1992-1994, 1996-1997 and 2002	Lao People's Democratic Republic	Estimated by monitoring investment situation using secondary sources and investments reported by major investment recipients.
1992-1994 and 2001-2002	Saint Lucia	
1992, 1994 and 2001-2002	Haiti	
1994-1995, 1997-1998 and 2001-2002	Guyana	
1994-1997, 1999 and 2001-2002	United Republic of Tanzania	
1994-1996 and 2001-2002	Grenada	
1993-1994 and 2002	Guatemala	
1993-1994, 1996-1997, 1999 and 2002	Papua New Guinea;	
1995-1996 and 2002	Trinidad and Tobago	
1996-2002	Malawi	Estimated by calculating the difference in stock and by projecting investment trend.
1997-1999 and 2001-2002	Brunei Darussalam	
1997 and 1999-2002	Ghana	
1998 and 2000-2002	Angola	
1999-2002	Rwanda;	
1999 and 2002	Qatar;	
2000-2002	Armenia; Cameroon; Guinea; Peru	Estimated by monitoring investment situation using secondary sources and investments reported by major investment recipients.
2001-2002	Anguilla; Antigua and Barbuda; Ethiopia; Mozambique; Saint Kitts and Nevis;	
2002	Albania; Barbados; Bolivia; Indonesia; Islamic Republic of Iran; Kyrgyzstan; Lebanon; Liberia; Malaysia; Nicaragua and Saudi Arabia	
2001	Azerbaijan	
1999	Dominican Republic; Virgin Islands (United Kingdom)	
1997	El Salvador	
1994	Gabon	
1985-1989 and 1992	Paraguay	
1991-1992	Burkina Faso	

Period	Economy	Methodology
1992	Czech Republic	Estimated by calculating the difference in stock.
1984 and 1990	Chad	Estimated by monitoring investment situation using secondary sources and investments reported by major investment recipients.
1990	Poland	
1980-1989	Morocco	
1982 and 1986-1989	Botswana	
1989	Saint Vincent and the Grenadines	
1989-1992, 1995-1996	Uruguay	
1986	Cyprus	
1983-1985	Nigeria	
1985	Bangladesh	
1983	Venezuela	
1982 and 1984	Togo	
1980-1981	Central African Republic	
1980	Denmark	

Up to 2001, the National Bank of Belgium reported FDI data for the Belgium and Luxembourg Economic Union. As of 2002, this economic union is no longer in effect. Consequently, FDI data are reported separately by the respective national authorities. It is, therefore, difficult to compare the 2002 data with the combined flows as reported in previous years because of different methodologies.

In the case of Lesotho, the Lesotho Highland Water Project is excluded from its FDI as it is not considered as foreign investment.

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.

UNCTAD regularly collects published and unpublished national official FDI stock 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 stocks. They are further complemented by the data obtained from the IMF.

For economies in which data were not available from national official sources, or for those in which data were not available for the entire period of 1980-2002, data on *International Investment Position* assets and liabilities from the IMF's CD-ROMs on *International Financial Statistics* and *Balance of Payments*, June 2003, were used instead.

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 or subtracting 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 the case of the Republic of Korea, outward investment stocks obtained from the Bank of Korea were used to estimate the data for the period 1994 to 2001.

Those economies for which national official data were used for the period, 1980-2002, or part of it, are listed below.

Country/economy	Inward stock	Outward stock
Australia	1980-1985 and 1989-2002	1980-2002
Austria	1990-2002	1990-2002
Argentina	1980-1989 and 1991-2001	1991-1999
Bangladesh	1980-1988	None
Belgium and Luxembourg	1980	1980
Bolivia	1980-1999	1986-1999
Bosnia and Herzegovina	1998	None
Botswana	1990-2002	1990-2002
Brazil	1980-1992 and 1995-1999	None

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Country/economy	Inward stock	Outward stock
Cambodia	1994-1998	None
Canada	1980-2002	1980-2002
Chile	1980-2001	1980-1992 and 1996-2001
China	1997 and 2000	1981-1989
Colombia	1980-2002	1980-2002
Costa Rica	1980-1990	None
Croatia	1996-1997	1992-1997
Czech Republic	1992-2002	1992-2002
Denmark	1980-2001	1980-2001
Dominican Republic	1980-1990	None
Ecuador	1980-1990 and 1993-2002	None
El Salvador	1980-1990, 1993-1995 and 1998-2002	1998-2002
Estonia	1996-2002	1996-2002
Fiji	1980-1989	None
Finland	1980-2001	1980-2001
France	1989-2002	1989-2002
Gambia	1990-2001	1990-2001
Georgia	1995-1998	None
Germany	1980-2001	1980-2001
Greece	1980-1989 and 1999-2000	1999-2000
Guatemala	1990-2002	None
Hong Kong (China)	1997-2001	1998-2001
Hungary	1990-2001	1990-2001
Iceland	1988-2002	1988-2002
India	1980-1988	1992
Indonesia	1980-1999	1993-1999
Ireland	1999-2001	1999-2001
Israel	1990-2002	1990-2002
Italy	1980-2002	1994-2002
Japan	1996-2001	1996-2001
Kazakhstan	1993-2002	1995-2002
Republic of Korea	1980-2002	1980-2001
Latvia	1995-2002	1991-2002
Lithuania	1991-2002	1994-2002
Macau (China)	2001	2001
Malawi	None	1996-1998
Malaysia	None	1980-1998
Mexico	1990-2001	2001-2002
Republic of Moldova	1992-2002	1994-2002
Namibia	1990-2001	1990-2001
Nepal	2001	None
Netherlands	1980-2001	1980-2001
New Zealand	1980-1988	None
Norway	1987-2001	1988-2000
Pakistan	1980-2001	1980-2001
Papua New Guinea	1980-1997	1980-1989
Peru	1980-1999 and 2001-2002	1980-1990
The Philippines	1980-2001	1980-1988 and 1990-2001
Poland	1990-1999	1990-2000
Portugal	1990-2002	1990-2002
Romania	1990-2002	1990-2002
Russian Federation	1993-1999	1992-1999
Singapore	1980-2000	1990-2000
Slovakia	1990-2000	1994-2000
Slovenia	1993-2000	1990-2000
South Africa	1980-2002	1980-2002
Spain	1980-2001	1990-2002
Sri Lanka	1980-1988	None
Swaziland	1990-2002	1990-2002
Sweden	1986-2002	1986-2002
Switzerland	1980-2002	1980-1983 and 1986-2002
Taiwan Province of China	1980-1988	1980-1988
Thailand	1980-2000	1980-2000
Trinidad and Tobago	1980-1990	None
Tunisia	1980-2002	1980-2002
Turkey	2000-2001	2000-2001

Country/economy	Inward stock	Outward stock
Ukraine	1991-2001	1993-2001
United Kingdom	1980-2002	1980-2002
United States	1980-2001	1980-2001
Uruguay	1996-2002	1996-1999
Venezuela	1980-2002	1990-2002
Yemen	1990-2002	None

Those economies for which national official sources provided either preliminary or estimated data are listed below.

Country/economy	Inward stock	Outward stock
1990-2002	Yemen	None
2001-2002	Colombia and Portugal	Colombia and Portugal
2002	Iceland	Iceland
1990-1993	Israel	None

Those economies for which IMF data were used for the period, 1980-2002, or part of it, are listed below.

Country/economy	Inward stock	Outward stock
Australia	1986-1988	None
Austria	1980-1989	1980-1989
Argentina	None	2000-2001
Armenia	1997-2001	None
Azerbaijan	1999-2002	None
Bahrain	1989-2001	1989-2001
Belarus	1996-2001	None
Belgium and Luxembourg	1981-2001	1981-2001
Bolivia	2000-2001	2000-2001
Brazil	None	2001
Bulgaria	1998-2001	1998-2001
Cambodia	1999-2001	None
Croatia	1998-2001	1998-2001
El Salvador	1996-1997	1996-1997
Finland	2002	2002
France	None	1987-1988
Greece	1998 and 2001	2001
Italy	None	1980-1993
Japan	1980-1995	1980-1995
Kyrgyzstan	1993-2001	1998-2001
Malaysia	1980-1994	None
Malta	None	1994-2000
Myanmar	1999-2001	None
New Zealand	1989-2002	1992-2002
Norway	None	1980-1987
Panama	1995-2002	None
Paraguay	1995-2002	1995-2002
Peru	2000	1990-2002
Poland	2000-2001	2001
The Russian Federation	2000-2001	2000-2001
Singapore	2001	2001
Slovenia	2001	2001
Spain	None	1980-1989
Swaziland	1981-1989	1981-1989
Sweden	1982-1985	1982-1985
Switzerland	None	1984-1985
Thailand	2001	None
Venezuela	None	1983-1989

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.

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, websites of certain national official sources were also consulted. This verification process continued until end June 2003. Any revisions made after this process are not reflected in the *Report*.

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

Communiqué
Algeria; Angola; Aruba; Australia; Austria; ASEAN Secretariat; Bahamas; Barbados; Banque Centrale de l'Afrique de l'Ouest; Banque des Etats de l'Afrique Centrale; Belgium; Bosnia and Herzegovina; Botswana; Burundi; Canada; Chile; Colombia; Costa Rica; Cyprus; Denmark; Djibouti; Eastern Caribbean Central Bank; Ecuador; Egypt; El Salvador; Ethiopia; Fiji; Finland; France; Gambia; Germany; Ghana; Greece; Guatemala; Guyana; Haiti; Honduras; Hong Kong (China); Iceland; Indonesia; Ireland; Israel; Italy; Jamaica; Japan; Jordan; Kazakhstan; Kenya; Kuwait; Lesotho; Libyan Arab Jamahiriya; Luxembourg; Macau (China); Malawi; Malaysia; Madagascar; Mauritius; Mexico; Morocco; Mozambique; Namibia; Netherlands; New Zealand; Nicaragua; Nigeria; Norway; Pakistan; Philippines; Portugal; Romania; Rwanda; Seychelles; Singapore; South Africa; Spain; Sri Lanka; Sudan; Suriname; Swaziland; Sweden; Switzerland; United Republic of Tanzania; Taiwan Province of China; Thailand; Tunisia; Turkey; Uganda; Uruguay; United Kingdom; United States; Venezuela; Viet Nam; Yemen; Zambia and Zimbabwe
Web sites
Albania; Argentina; Armenia; Australia; Austria; Azerbaijan; Bahrain; Bangladesh; Belarus; Belgium; Belize; Bolivia; Brazil; Bulgaria; Canada; Cape Verde; China; Colombia; Costa Rica; Croatia; Cyprus; Czech Republic; Denmark; Dominican Republic; Eastern Caribbean Central Bank; Ecuador; Egypt; El Salvador; Estonia; Fiji; Finland; France; Germany; Guatemala; Haiti; Honduras; Hong Kong (China); Hungary; Iceland; India; Ireland; Israel; Italy; Japan; Kazakhstan; Kuwait; Republic of Korea; Latvia; Lithuania; Luxembourg; TFYR Macedonia; Mauritius; Republic of Moldova; Mongolia; Morocco; Mozambique; Namibia; Netherlands; New Zealand; Norway; Nicaragua; Occupied Palestinian Territory; Oman; Pakistan; Paraguay; Peru; the Philippines; Poland; Portugal; Romania; Russian Federation; Rwanda; Serbia and Montenegro; Slovakia; Slovenia; Solomon Islands; South Africa; Spain; Sudan; Swaziland; Sweden; Switzerland; Tajikistan; United Republic of Tanzania; Taiwan Province of China; Trinidad and Tobago; Thailand; Tunisia; Turkey; Ukraine; Uruguay; United Kingdom; United States; Vanuatu; Venezuela and Yemen

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

These two annex tables show the ratio of inward and outward FDI flows to gross fixed capital formation (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 the UNCTAD Secretariat, IMF's CD-ROM on *International Financial Statistics*, June 2003 and IMF's *World Economic Outlook*, April 2003. For some economies such as Taiwan Province of China, data are complemented by national official sources.

The data on gross fixed capital formation were obtained from IMF's CD-ROM on *International Financial Statistics*, June 2003. For some economies for which data are not available for the period 1980-2002, or part of it, data are complemented using data on gross capital formation. These data are further complemented by data obtained from: (i) national official sources; (ii) World Bank data on gross fixed capital formation or gross capital formation, obtained from the *World Development Indicators 2003* 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 FDI flows do not necessarily translate into capital formation.

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

F. Definitions and sources of the data on cross-border M&As in annex tables B.7-B.10

FDI is a balance-of-payments concept involving cross-border transfer of funds. Cross-border M&A statistics shown in the report are based on information reported by Thomson Financial. In some cases, these include M&As between foreign affiliates and firms located in the same host economy. Therefore, such M&As conform to the FDI definition as far as the equity share is concerned. However, the data also 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 for M&As (e.g. syndicated loans, corporate bonds, venture capital), 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. That is, 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), it is 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 used 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 International Monetary Fund, op. cit., p. 40.
- ⁴ 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, 1991-2002
(Millions of dollars)

Host region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
World	254 326	481 911	686 028	1 079 083	1 392 957	823 825	651 188
Developed economies	154 641	269 654	472 265	824 642	1 120 528	589 379	460 334
Western Europe	91 030	139 274	263 025	496 205	709 877	400 813	384 391
European Union	87 584	127 888	249 934	475 542	683 893	389 432	374 380
Austria	1 894	2 654	4 533	2 975	8 840	5 883	1 523
Belgium and Luxembourg	10 777	11 998	22 691	119 693	88 739	88 203	..
Belgium	..	..	..	..	..	..	18 252
Luxembourg	..	..	..	..	..	..	125 660
Denmark	2 374	2 801	7 730	16 700	32 772	11 486	5 953
Finland	796	2 119	2 040	4 581	8 015	3 732	9 148
France	18 444	23 174	30 984	46 545	43 250	55 190	51 505
Germany	4 790	12 244	24 593	55 797	203 080	33 918	38 033
Greece	1 058	984	85	571	1 089	1 589	50
Ireland	1 469	2 712	8 579	18 500	26 447	15 681	19 033
Italy	3 307	3 700	2 635	6 911	13 375	14 871	14 545
Netherlands	9 086	11 132	36 964	41 187	60 313	51 244	29 182
Portugal	1 550	2 477	3 144	1 234	6 787	5 892	4 276
Spain	9 512	7 697	11 797	15 758	37 523	28 005	21 193
Sweden	6 066	10 968	19 836	60 853	23 239	11 780	11 081
United Kingdom	16 463	33 229	74 324	84 238	130 422	61 958	24 945
Other Western Europe	3 446	11 386	13 091	20 662	25 984	11 381	10 011
Gibraltar	25 ^a	126 ^a	- 162 ^a	17 ^a	138 ^a	21 ^a	59 ^a
Iceland	13	149	146	66	158	141	152
Malta	122	81	273	815	604	294	- 375
Norway	1 346	4 394	3 893	8 046	5 829	2 062	872
Switzerland	1 940	6 636	8 940	11 719	19 255	8 864	9 303
North America	53 406	114 925	197 243	308 118	380 764	172 787	50 625
Canada	6 571	11 527	22 809	24 742	66 757	28 809	20 595
United States	46 834	103 398	174 434	283 376	314 007	143 978	30 030
Other developed economies	10 205	15 455	11 997	20 319	29 887	15 778	25 319
Australia	6 238	7 657	6 015	2 924	13 071	4 006	13 978
Israel	716	1 950	1 839	3 068	4 988	3 520	1 648
Japan	890	3 225	3 192	12 742	8 323	6 243	9 326
New Zealand	2 361	2 624	951	1 586	3 505	2 009	367
Developing economies	91 502	193 224	191 284	229 295	246 057	209 431	162 145
Africa	4 606	10 667	8 928	12 231	8 489	18 769	10 998
North Africa	1 615	2 716	2 882	3 569	3 125	5 474	3 546
Algeria	63	260	501	507	438	1 196	1 065
Egypt	714	887	1 076	1 065	1 235	510	647
Libyan Arab Jamahiriya	- 12	- 82	- 150	- 118	- 142	- 101	- 96 ^a
Morocco	406	1 188	417	1 376	423	2 808	428
Sudan	18	98	371	371	392	574	681
Tunisia	425	365	668	368	779	486	821
Other Africa	2 992	7 951	6 046	8 663	5 364	13 295	7 452
Angola	346	412	1 114	2 471	879	2 146	1 312
Benin	41	26	35	61	60	44	41
Botswana	- 28	100	90	37	54	26	37
Burkina Faso	9	13	10	13	23	9	8
Burundi	1	-	2	-	12	-	-
Cameroon	9	45	50	40	31	67 ^a	86 ^a
Cape Verde	10	12	9	53	34	9	14
Central African Republic	- 1	-	-	3	1	5	4
Chad	20	44	21	27	115	-	901
Comoros	-	. ^a	3 ^a	. ^a	1 ^a	. ^a	1 ^a
Congo	86	79	33	521	166	77	247
Congo, Democratic Republic of	3	- 44 ^a	61 ^a	11 ^a	23 ^a	1 ^a	32 ^a

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Annex table B.1. FDI inflows, by host region and economy, 1991-2002 (continued)
(Millions of dollars)

Host region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Côte d'Ivoire	158	450	416	381	235	44	223
Djibouti	2	2	3	4	3	3	4
Equatorial Guinea	66	53	291	252	108	945	323
Eritrea	37 ^b	41	149	83	28	1 ^a	21 ^a
Ethiopia	10	288	261	70	135	20 ^a	75 ^a
Gabon	- 243	- 587	- 200	- 625	- 43	169	123
Gambia	12	21	24	49	44	35	43
Ghana	105	82	56	267	115	89	50
Guinea	14	17	18	63	10	2	30 ^a
Guinea-Bissau	2	11	4	9	1	1	1
Kenya	13	40	42	42	127	50	50
Lesotho	21	32	27	33	31	28	24
Liberia	- 28	214 ^a	190 ^a	256 ^a	- 431 ^a	- 20 ^a	- 65 ^a
Madagascar	13	14	16	58	70	93	8
Malawi	- 4	- 1	- 3	46	- 33	- 20	^a
Mali	29	74	36	51	83	122	102
Mauritania	7	1 ^a	-	1 ^a	9 ^a	- 6 ^a	12 ^a
Mauritius	21	55	12	49	277	32	28
Mozambique	39	64	235	382	139	255	406
Namibia	112	84	77	111	153	275	181
Niger	16	25	9	-	9	23	8
Nigeria	1 264	1 539	1 051	1 005	930	1 104	1 281
Rwanda	3	3	7	2	8	4	3
São Tomé and Príncipe	^c	- ^a	- ^a	1 ^a	2 ^a	6	2 ^a
Senegal	20	176	71	136	63	32	93
Seychelles	24	54	55	60	56	59	63
Sierra Leone	1	10 ^a	- 10 ^a	6 ^a	5 ^a	3 ^a	5 ^a
Somalia	1	1 ^a	- ^a	- 1 ^a	- ^a	- ^a	- ^a
South Africa	450	3 817	561	1 502	888	6 789	754
Swaziland	62	- 15	152	100	39	78	107
Togo	11	23	42	70	42	63	75
Uganda	65	175	210	222	254	229	275
United Republic of Tanzania	63	158	172	517	463	327	240
Zambia	108	207	198	163	122	72	197
Zimbabwe	50	135	444	59	23	4	26
Latin America and the Caribbean	27 069	73 275	82 040	108 255	95 358	83 725	56 019
South America	14 982	48 228	52 424	70 346	57 248	39 693	25 836
Argentina	4 309	9 160	7 291	23 988	11 657	3 206	1 003
Bolivia	212	879	1 023	1 008	723	660	553
Brazil	3 633	18 993	28 856	28 578	32 779	22 457	16 566
Chile	2 191	5 271	4 628	8 761	3 639	4 477	1 603
Colombia	1 279	5 562	2 829	1 452	2 237	2 521	2 034
Ecuador	392	724	870	648	720	1 330	1 275
Guyana	84	53	47	48	67	56	44
Paraguay	111	236	342	95	104	95	- 22
Peru	1 538	1 697	1 842	2 263	681	1 151	1 462
Suriname	- 16	- 9	38	- 24	- 97	- 27	- 85
Uruguay	99	126	164	238	274	318	85
Venezuela	1 150	5 536	4 495	3 290	4 465	3 448	1 318
Other Latin America and the Caribbean	12 087	25 047	29 616	37 910	38 110	44 032	30 183
Anguilla	15	21	28	38	39	33	33
Antigua and Barbuda	28	23	23	31	33	39	36
Aruba	26	196	84	392	- 144	- 319	241
Bahamas	41	210	147	149	250	101	200
Barbados	12	15	16	17	19	19	11 ^a
Belize	16	12	19	50	19	40	52 ^a
Bermuda	2 353 ^a	2 928 ^a	5 399 ^a	9 470 ^a	10 627 ^a	12 584 ^a	9 093 ^a
Cayman Islands	371 ^a	3 151 ^a	4 354 ^a	6 569 ^a	6 922 ^a	1 382 ^a	3 095 ^a
Costa Rica	285	407	612	620	409	454	642
Cuba	10 ^a	1 ^a	15 ^a	9 ^a	- 10 ^a	4 ^a	4 ^a
Dominica	24	21	7	18	11	12	14
Dominican Republic	205	421	700	1 338	953	1 079	961
El Salvador	15	59	1 104	216	173	250	208
Grenada	19	34	49	42	37	49	41
Guatemala	91	85	673	155	230	456	110
Haiti	1	4	11	30	13	4	6
Honduras	60	128	99	237	282	195	143

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Annex table B.1. FDI inflows, by host region and economy, 1991-2002 (continued)
(Millions of dollars)

Host region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Jamaica	160	203	369	524	468	614	479
Mexico	7 351	14 160	12 170	12 856	15 484	25 334	13 627
Montserrat	5	3	3	8	4	1	1
Netherlands Antilles	- 17	- 88	- 53	- 22	- 63	- 1	- 15
Nicaragua	56	173	195	300	267	150	174
Panama	244	1 299	1 296	652	603	513	57
Saint Kitts and Nevis	20	20	32	58	96	88	81
Saint Lucia	36	48	83	83	55	22	22
Saint Vincent and the Grenadines	29	93	89	56	29	21	19
Trinidad and Tobago	317	923	732	366	472	685	737
Virgin Islands	315	500	1 362 ^a	3 648 ^a	830 ^a	222 ^a	111 ^a
Asia and the Pacific	59 826	109 282	100 316	108 809	142 209	106 937	95 129
Asia	59 411	109 092	99 983	108 529	142 091	106 778	94 989
West Asia	2 228	5 918	6 893	754	1 523	5 211	2 341
Bahrain	650	329	180	454	364	81	218
Cyprus	81	491	264	685	804	652	297
Iran, Islamic Republic of	47	53	24	35	39	50 ^a	37 ^a
Iraq	2 ^a	1 ^a	7 ^a	- 7 ^a	- 3 ^a	- 6 ^a	- 9 ^a
Jordan	4	361	310	158	787	100	56
Kuwait	55	20	59	72	16	- 147	7
Lebanon	28	150	200	250	298	249 ^a	257 ^a
Oman	91	65	101	21	44	42	40 ^a
Occupied Palestinian Territory	8 ^b	7	58	19	62	11 ^a	41 ^a
Qatar	120 ^a	418 ^a	347 ^a	113 ^a	252 ^a	296 ^a	326 ^a
Saudi Arabia	- 201	3 044	4 289	- 780	- 1 884	20	- 350 ^a
Syrian Arab Republic	105	80	82	263	270	205 ^a	225 ^a
Turkey	751	805	940	783	982	3 266	1 037
United Arab Emirates	220 ^a	232 ^a	258 ^a	- 985 ^a	- 515 ^a	257 ^a	95 ^a
Yemen	274	- 139	- 226	- 328	6	136	64
Central Asia	1 035	3 107	2 997	2 462	1 871	3 963	4 035
Armenia	12	52	221	122	104	70	100
Azerbaijan	326 ^d	1 115	1 023	510	129	227	1 067
Georgia	19 ^d	243	265	82	131	110	146
Kazakhstan	826 ^e	1 321	1 152	1 472	1 283	2 823	2 561
Kyrgyzstan	48 ^c	84	109	44	- 2	5	- 12 ^a
Tajikistan	12 ^e	18 ^a	25 ^a	21 ^a	22 ^a	9	9
Turkmenistan	131 ^c	108 ^a	62 ^a	89 ^a	131 ^a	150 ^a	100 ^a
Uzbekistan	39 ^e	167 ^a	140 ^a	121 ^a	73 ^a	570 ^a	65 ^a
South, East and South-East Asia	56 147	100 067	90 093	105 313	138 698	97 604	88 613
Afghanistan	- ^a	- 1 ^a	- ^a	6 ^a	- ^a	1 ^a	- ^a
Bangladesh	8	139	190	180	280	79	45
Bhutan	1 ^a	- 1 ^a	- ^a	- ^a	- ^a	- ^a	- ^a
Brunei Darussalam	210	702	573	748	549	526	1 035
Cambodia	120 ^e	168	243	230	149	148	54
China	25 476	44 237	43 751	40 319	40 772	46 846	52 700
Hong Kong, China	6 057 ^a	11 368 ^a	14 766	24 580	61 939	23 775	13 718
India	1 085	3 619	2 633	2 168	2 319	3 403	3 449
Indonesia	2 985	4 678	- 356	- 2 745	- 4 550	- 3 279	- 1 523
Korea, Democratic People's Republic of	24 ^a	307 ^a	31 ^a	- 15 ^a	5 ^a	- 24 ^a	12 ^a
Korea, Republic of ^f	1 234	2 844	5 412	9 333	9 283	3 528	1 972
Lao People's Democratic Republic	53	86	45	52	34	24	25
Macau, China	- ^a	2 ^a	- 18 ^a	9 ^a	- 1 ^a	133	150 ^a
Malaysia	5 436	6 323	2 714	3 895	3 788	554	3 203
Maldives	8	11	12	12	13	12	12 ^a
Mongolia	9	25	19	30	54	43	78
Myanmar	256	879	684	304	208	192	129
Nepal	8	23	12	4	-	21 ^a	10 ^a
Pakistan	501	713	507	530	305	385	823
Philippines	1 226	1 261	1 718	1 725	1 345	982	1 111
Singapore	6 856	13 533	7 594	13 245	12 464	10 949	7 655
Sri Lanka	125	433	150	201	175	82	242
Taiwan Province of China	1 311	2 248	222	2 926	4 928	4 109	1 445
Thailand	1 964	3 882	7 491	6 091	3 350	3 813	1 068
Viet Nam	1 217	2 587	1 700	1 484	1 289	1 300	1 200

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Annex table B.1. FDI inflows, by host region and economy, 1991-2002 (concluded)
(Millions of dollars)

Host region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
The Pacific	416	190	333	280	118	159	140
Fiji	71	29	196	- 20	- 25	90	77
Kiribati	-	1	1 ^a	1 ^a	1 ^a	1 ^a	1 ^a
New Caledonia	5	10 ^a	.. ^a	4 ^a	22 ^a	- 1 ^a	.. ^a
Papua New Guinea	295	88	110	296	96	63	50 ^a
Samoa	3	20 ^a	3	2	- 2 ^a	1 ^a	1 ^a
Solomon Islands	10	9	2	- 19	1	- 12	- 7 ^a
Tonga	1	3	2	2	5	1	2 ^a
Tuvalu	.. ^d	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
Vanuatu	29	30	20	13	20	18	15
Central and Eastern Europe	8 183	19 033	22 479	25 145	26 373	25 015	28 709
Albania	58 ^e	48	45	41	143	207	213
Belarus	31 ^e	352	203	444	119	96	227
Bosnia and Herzegovina	- 1 ^g	1	56	154	147	130	321
Bulgaria	74	505	537	819	1 002	813	479
Croatia	216 ^c	533	932	1 467	1 089	1 561	981
Czech Republic	1 177	1 286	3 700	6 310	4 984	5 639	9 319
Estonia	162 ^e	267	581	305	387	542	307
Hungary	2 205	2 167	2 037	1 977	1 646	2 440	854
Latvia	170 ^e	521	357	347	410	164	396
Lithuania	59 ^e	355	926	486	379	446	732
Moldova, Republic of	27 ^e	79	76	38	129	156	111
Poland	2 119	4 908	6 365	7 270	9 341	5 713	4 119
Romania	206 ^e	1 215	2 031	1 041	1 025	1 157	1 106
Russian Federation	1 449 ^e	4 865	2 761	3 309	2 714	2 469	2 421
Serbia and Montenegro	66	740	113	112	25	165	475
Slovakia	201	220	684	390	1 925	1 579	4 012
Slovenia	122	334	216	107	136	503	1 865
TFYR Macedonia	15 ^d	16	118	32	177	442	77
Ukraine	269	623	743	496	595	792	693
Yugoslavia (former)	119 ^h	..	..	..	..	..	..
Memorandum							
Least developed countries ^l	1 713	3 401	4 573	5 974	3 427	5 629	5 232
Oil-exporting countries ^j	7 647	18 427	14 010	5 254	2 468	8 099	7 364
All developing economies, excluding China	66 061	148 987	147 533	188 976	205 285	162 585	109 445

Source: UNCTAD, FDI/TNC database.

^a Estimates. For details, see "Definitions and Sources" in annex B.

^b 1996.

^c Annual average from 1993 to 1996.

^d Annual average from 1994 to 1996.

^e Annual average from 1992 to 1996.

^f The data reported by the Ministry of Commerce, Industry and Energy in accordance with the Republic of Korea's Foreign Investment Promotion Act, including investments in capital goods and technology, and reinvested earnings, are as follows: for the annual average from 1991 to 1996, 1,045; for 1997, 2,640; for 1998, 5,029; for 1999, 9,433; for 2000, 8,562; for 2001, 3,659 and for 2002, 2,935.

^g Annual average from 1995 to 1996.

^h 1991.

ⁱ 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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

^j Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, 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, 1991-2002
(Millions of dollars)

Home region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
World	280 550	476 934	683 211	1 096 554	1 200 783	711 445	647 363
Developed economies	240 639	396 057	630 891	1 021 307	1 097 796	660 558	600 063
Western Europe	140 132	244 115	436 525	770 608	872 422	468 807	411 665
European Union	127 762	220 953	415 367	731 068	819 169	451 911	394 146
Austria	1 417	1 987	2 745	3 301	5 740	3 137	5 670
Belgium and Luxembourg	7 264	7 252	28 845	122 304	86 362	100 646	..
Belgium	..	..	..	..	..	..	13 288
Luxembourg	..	..	..	..	..	..	154 073
Denmark	2 535	4 209	4 477	16 943	25 052	12 964	4 839
Finland	1 654	5 278	18 647	6 605	22 572	8 367	9 891
France	24 303	35 584	48 611	126 856	177 449	92 974	62 547
Germany	27 908	41 797	88 823	109 648	56 846	42 079	24 534
Greece	5	156	262	539	2 102	607	655
Ireland	436	1 016	3 906	6 109	4 629	5 864	2 706
Italy	6 662	10 414	12 407	6 722	12 316	21 472	17 123
Netherlands	17 573	24 494	36 669	57 627	73 540	48 514	26 270
Portugal	510	1 903	3 847	3 168	7 512	7 564	3 523
Spain	3 871	12 626	18 936	42 084	54 675	33 093	18 456
Sweden	5 294	12 648	24 371	21 928	40 592	6 594	10 869
United Kingdom	28 331	61 590	122 820	207 235	249 783	68 037	39 703
Other Western Europe	12 370	23 162	21 159	39 540	53 253	16 896	17 519
Gibraltar	..	..	..	..	..	..	..
Iceland	25	55	71	106	362	323	195
Malta	3 ^a	16	14	45	26	6	-
Norway	2 257	5 359	2 306	6 113	8 193	- 734	5 537
Switzerland	10 086	17 732	18 767	33 276	44 673	17 300	11 787
North America	75 220	118 838	165 362	226 638	189 251	140 406	148 534
Canada	8 163	23 069	34 358	17 247	46 625	36 642	28 793
United States	67 057	95 769	131 004	209 391	142 626	103 764	119 741
Other developed economies	25 287	33 104	29 003	24 061	36 122	51 345	39 864
Australia	3 603	6 448	3 352	- 688	561	11 014	6 828
Israel	573	708	1 124	932	3 440	805	1 232
Japan	20 943	25 994	24 151	22 745	31 557	38 333	31 481
New Zealand	169	- 45	376	1 072	564	1 193	322
Developing economies	39 439	76 662	49 837	72 786	99 052	47 382	43 095
Africa	1 861	3 788	1 997	2 574	1 309	- 2 522	173
North Africa	27	476	367	313	228	202	267
Algeria	14	8	1	47	18	9	100
Egypt	32	166	46	38	51	12	28
Libyan Arab Jamahiriya	- 47	284	299	208	98	84	110 ^b
Morocco	24	9	20	18	59	97	29
Sudan	..	..	..	..	..	..	..
Tunisia	4	9	2	3	2	-	-
Other Africa	1 834	3 312	- 1 630	- 2 262	1 081	- 2 725	- 94
Angola	-	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b
Benin	6 ^c	12	2	23	4	2	-
Botswana	13	4	3	1	2	318	2
Burkina Faso	2	1	5	5	-	-	1
Burundi	-	-	-	-	-	-	-
Cameroon	15	7 ^b	.. ^b	3 ^b	4 ^b	3 ^b	3 ^b
Cape Verde	-	-	-	-	-	-	-
Central African Republic	4	-	-	-	-	-	-
Chad	5	-	-	2	-	-	-
Comoros	.. ^d
Congo	-	3	- 8	2	4	6	8
Congo, Democratic Republic of

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Annex table B.2. FDI outflows, by home region and economy, 1991-2002 (continued)
(Millions of dollars)

Home region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Côte d'Ivoire	86	34	36	57	-	2	2
Djibouti	..	..	..	..	..	..	..
Equatorial Guinea	-	-	-	2	- 4	4	-
Eritrea	..	..	..	..	..	..	..
Ethiopia	..	228 ^b	254 ^b	- 46 ^b	- 1 ^b	69 ^b	7 ^b
Gabon	16	- 13	- 14	14	25	2	-
Gambia	5	5	6	4	5	5	5
Ghana	150 ^e	50 ^b	30 ^b	77 ^b	52 ^b	53 ^b	61 ^b
Guinea	.. ^e	1 ^b	.. ^b	3 ^b	2 ^b	2 ^b	2 ^b
Guinea-Bissau	..	..	..	..	-	-	-
Kenya	7	5	14	30	29	50	76
Lesotho	.. ^f	..	..	..	..	..	..
Liberia	76	501 ^b	- 731 ^b	310 ^b	608 ^b	- 167 ^b	- 50 ^b
Madagascar	-	- 2 ^b	1 ^b	.. ^b	1 ^b	-	-
Malawi	2 ^e	.. ^b	6 ^b	3 ^b	3 ^b	4 ^b	3 ^b
Mali	-	5	27	50	4	17	19
Mauritania	..	..	..	..	..	..	..
Mauritius	16	3	14	6	13	2	1
Mozambique	.. ^g	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b
Namibia	- 3	-	- 1	-	3	- 13	- 5
Niger	12	8	10	-	-	- 4	-
Nigeria	238	58	107	92	85	94	101
Rwanda	-	1 ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b
São Tomé and Príncipe	..	..	..	..	..	..	..
Senegal	8	-	10	6	-	- 7	39
Seychelles	8	10	3	9	7	11	14
Sierra Leone	-	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b
Somalia	..	..	..	..	..	..	..
South Africa	1 204	2 351	1 779	1 580	271	- 3 180	- 401
Swaziland	27	- 10	24	- 13	- 16	9	27
Togo	7	4	22	41	-	- 7	-
Uganda	42	15 ^b	20 ^b	- 8 ^b	- 28 ^b	- 5 ^b	- 14 ^b
United Republic of Tanzania	.. ^h	.. ^b	.. ^b	.. ^b	1 ^b	.. ^b	.. ^b
Zambia	..	..	..	..	..	..	..
Zimbabwe	17	28	9	9	8	4	3
Latin America and the Caribbean	5 953	23 666	19 057	30 845	13 534	7 961	5 770
South America	2 671	7 902	7 689	6 766	7 820	- 758	3 726
Argentina	997	3 653	2 325	1 727	1 018	- 200	- 1 066
Bolivia	2	2	3	3	2	2	2 ^b
Brazil	493	1 116	2 854	1 690	2 282	- 2 258	2 482
Chile	626	1 463	1 484	2 558	3 987	1 432	464
Colombia	154	809	796	116	325	16	783
Ecuador	25	257 ^b	- 84 ^b	-	-	-	-
Guyana	.. ^h	.. ^b	.. ^b	- 2 ^b	2 ^b	.. ^b	.. ^b
Paraguay	8	6	6	6	6	6	- 3 ^b
Peru	1	84	64	128	92 ^b	95 ^b	156 ^b
Suriname	..	..	..	..	..	..	..
Uruguay	-	13	9	40	-	1	15
Venezuela	364	500	233	501	107	148	893
Other Latin America and the Caribbean	3 282	15 763	11 368	24 079	5 714	8 720	2 044
Anguilla	..	1 ^b	1 ^b	1 ^b	1 ^b	1 ^b	1 ^b
Antigua and Barbuda	1 ^h	- 3 ^b	- 1 ^b	.. ^b	1 ^b	.. ^b	.. ^b
Aruba	2 ^h	- 2	1	- 8	12	13	5
Bahamas	-	-	1	-	-	-	-
Barbados	2	1	1	1	1	1	1 ^b
Belize	3	4	6	10	10	8 ^b	9 ^b
Bermuda	183	4 220 ^b	2 980 ^b	18 137 ^b	2 426 ^b	- 5 407 ^b	- 1 823 ^b
Cayman Islands	375	4 871 ^b	4 452 ^b	2 187 ^b	1 795 ^b	2 811 ^b	967 ^b
Costa Rica	5	4	5	5	9	9	57
Cuba	..	..	..	..	..	..	..
Dominica	..	..	..	..	..	..	..
Dominican Republic	10 ^h	2 ^b	2 ^b	6 ^b	61 ^b	- 33 ^b	.. ^b
El Salvador	-	.. ^b	1	54	- 5	- 10	- 26
Grenada	-	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b
Guatemala	- 4	7 ^b	8 ^b	- 3 ^b	16 ^b	1 ^b	5 ^b
Haiti	- 5	1 ^b	1 ^b	- 1 ^b	1 ^b	.. ^b	.. ^b
Honduras	-	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b	.. ^b

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Annex table B.2. FDI outflows, by home region and economy, 1991-2002 (continued)
(Millions of dollars)

Home region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Jamaica	60	57	82	95	74	89	74
Mexico	257	1 108	1 363	1 475 ^b	984 ^b	846	969
Montserrat	..	..	..	..	..	..	..
Netherlands Antilles	-	- 7	- 2	- 1	- 2	-	1
Nicaragua	- 4 ^a	2 ^b	7 ^b	3 ^b	4 ^b	5 ^b	4 ^b
Panama	672	2 068 ^b	3 289 ^b	356 ^b	- 839 ^b	1 902 ^b	1 861 ^b
Saint Kitts and Nevis	-	. ^b	. ^b	. ^b	. ^b	. ^b	. ^b
Saint Lucia	-	. ^b	. ^b	. ^b	. ^b	. ^b	. ^b
Saint Vincent and the Grenadines	..	..	..	..	..	..	..
Trinidad and Tobago	-	- 18 ^b	1 ^b	264	25	150	146 ^b
Virgin Islands	2 586 ^a	3 444 ^b	- 830 ^b	1 500 ^b	1 141 ^b	8 333 ^b	- 209 ^b
Asia and the Pacific	31 624	49 209	28 783	39 367	84 208	41 943	37 151
Asia	31 564	49 199	28 839	39 390	84 139	41 827	37 121
West Asia	452	- 99	- 1 193	1 943	3 508	4 718	2 131
Bahrain	105	48	181	163	10	216	178
Cyprus	17	27	57	166	166	220	- 18
Iran, Islamic Republic of	9	78 ^b	10 ^b	738 ^b	348 ^b	2 812 ^b	1 299 ^b
Iraq	..	..	..	..	..	..	..
Jordan	- 23	2 ^b	2 ^b	5	5	8	25
Kuwait	147	- 969	- 1 867	23	- 303	365	- 155
Lebanon	8	19 ^b	- 1 ^b	5 ^b	125 ^b	92 ^b	74 ^b
Oman	3	1 ^b	- 5 ^b	3 ^b	- 2 ^b	- 1 ^b	. ^b
Occupied Palestinian Territory	..	..	..	..	..	..	..
Qatar	35 ^c	20 ^b	20 ^b	30 ^b	41 ^b	112 ^b	61 ^b
Saudi Arabia	93	215 ^b	74 ^b	50 ^b	155 ^b	- 44 ^b	50 ^b
Syrian Arab Republic	..	..	..	..	..	..	..
Turkey	63	251	367	645	870	497	175
United Arab Emirates	17	208 ^b	- 30 ^b	115 ^b	2 094 ^b	441 ^b	442 ^b
Yemen	..	..	..	..	..	..	..
Central Asia	-	1	179	360	17	201	765
Armenia	..	..	12	13	8 ^b	11 ^b	11 ^b
Azerbaijan	..	..	137	336	-	158 ^b	326
Georgia	..	..	..	1	-	-	-
Kazakhstan	- 1	1	8	4	4	27	423
Kyrgyzstan	..	..	23	6	5	6	6 ^b
Tajikistan	..	..	..	..	..	..	..
Turkmenistan	..	..	..	..	..	..	..
Uzbekistan	..	..	..	..	..	..	..
South, East and South-East Asia	31 113	49 297	29 852	37 087	80 614	36 907	34 225
Afghanistan	..	..	..	..	..	..	..
Bangladesh	3	3	3	-	2	21	4
Bhutan	..	..	..	..	..	..	..
Brunei Darussalam	28 ^j	10 ^b	10 ^b	20 ^b	- 3	9 ^b	8 ^b
Cambodia	2 ^k	..	..	..	..	..	..
China	2 571	2 563	2 634	1 775	916	6 884	2 850
Hong Kong, China	16 960	24 407 ^b	16 985	19 358	59 375	11 345	17 694
India	76	113	47	80	336	757	431
Indonesia	1 068	178	44	72	150	125	116 ^b
Korea, Democratic People's Republic of	..	..	..	..	..	..	..
Korea, Republic of	2 446	4 449	4 740	4 198	4 999	2 420	2 674
Lao People's Democratic Republic	-	. ^b	. ^b	. ^b	168 ^b	3 ^b	57 ^b
Macau, China	..	..	..	..	..	16	..
Malaysia	1 656	2 675	863	1 422	2 026	267	1 238 ^b
Maldives	- 1	..	..	..	..	..	..
Mongolia	..	..	..	..	..	..	..
Myanmar	..	..	..	..	..	..	..
Nepal	..	..	..	..	..	..	..
Pakistan	- 2	- 25	5	1	11	31	- 17
Philippines	181	136	160	- 29	- 108	- 160	85
Singapore	2 967	8 955	380	5 397	6 061	9 548	4 082
Sri Lanka	6	5	13	24	2	-	11
Taiwan Province of China	2 683	5 243	3 836	4 420	6 701	5 480	4 886
Thailand	479	584	132	349	- 22	162	106
Viet Nam

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Annex table B.2. FDI outflows, by home region and economy, 1991-2002 (concluded)
(Millions of dollars)

Home region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
The Pacific	60	9	- 56	- 24	69	116	30
Fiji	- 11	- 40	- 56	- 58	69	7	- 17
Kiribati	.. ^j	..	..	..	..	..	..
New Caledonia	..	..	..	..	..	..	..
Papua New Guinea	70	49 ^b	.. ^b	35 ^b	- 2 ^b	109 ^b	47 ^b
Samoa	..	..	..	..	-	..	..
Solomon Islands	- 9	..	..	..	-	..	..
Tonga	.. ^m	..	..	..	1	..	..
Tuvalu	..	..	..	..	..	..	..
Vanuatu	..	..	..	..	..	..	..
Central and Eastern Europe	472	4 215	2 484	2 462	3 936	3 505	4 205
Albania	12 ^h	10	1	7	6	-	4 ^b
Belarus	..	2	2	-	-	-	- 206
Bosnia and Herzegovina	.. ^g	- 2	..	..	..	..	..
Bulgaria	- 12 ^h	- 2	-	17	3	10	28
Croatia	14 ^a	186	98	47	4	155	95
Czech Republic	84 ^h	28	125	90	43	165	281
Czechoslovakia (former)	14 ^d	..	..	..	..	..	..
Estonia	11 ^h	137	6	83	63	200	122
Hungary	21	433	478	252	532	337	264
Latvia	- 26 ^h	6	54	17	10	12	9
Lithuania	.. ^c	27	4	9	4	7	18
Moldova, Republic of	6 ⁱ	-	-	-	-	-	-
Poland	25	45	316	31	17	- 90	173
Romania	3	- 9	- 9	16	- 11	- 17	16
Russian Federation	488 ^a	3 184	1 270	2 208	3 177	2 533	3 284
Serbia and Montenegro	..	..	..	..	..	..	..
Slovakia	20 ^h	95	147	- 371	21	37	5
Slovenia	- 3 ^h	31	- 5	48	65	133	117
TFYR Macedonia	.. ^e	1	1	1	-	1	-
Ukraine	4 ⁱ	42	- 4	7	1	23	- 5
Yugoslavia (former)	..	..	..	..	..	..	..
Memorandum							
Least developed countries ⁿ	164	785	- 362	395	768	- 61	75
Oil-exporting countries ^o	2 084	869	- 1 028	2 341	2 851	4 527	3 358
All developing economies, excluding China	36 867	74 099	47 203	71 011	98 136	40 498	40 245

Source: UNCTAD, FDI/TNC database.

^a Annual average from 1993 to 1996.

^b Estimates. For details, see "Definitions and Sources" in annex B.

^c Annual average from 1995 to 1996.

^d 1991.

^e 1996.

^f 1992.

^g Annual average from 1991 to 1992.

^h Annual average from 1992 to 1996.

ⁱ Annual average from 1994 to 1996.

^j Annual average from 1991 to 1996.

^k 1993.

^l 1994.

^m Annual average from 1991 to 1993.

ⁿ 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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

^o Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, 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, 2000, 2001 and 2002 ^a

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	2000	2001	2002
World	699 415	977 755	1 954 152	3 002 152	6 146 812	6 606 855	7 122 506^b
Developed economies	391 946	570 901	1 399 880	2 041 408	3 988 075	4 277 195	4 594 850^b
Western Europe	232 717	286 179	796 179	1 213 733	2 361 428	2 544 445	2 779 857^b
European Union	217 476	268 253	748 669	1 136 387	2 240 506	2 418 136	2 623 903^b
Austria	3 163	3 762	9 884	17 532	30 431	34 328	42 539
Belgium and Luxembourg	7 306	18 447	58 388	112 960	195 219	203 580	..
Belgium	..	..	..	..	..	..	..
Luxembourg	..	..	..	..	..	..	..
Denmark	4 193	3 613	9 192	23 801	66 467	65 830	71 784 ^c
Finland	540	1 339	5 132	8 465	24 272	26 267	35 509
France	25 927 ^d	36 701 ^d	86 845	191 434	259 775	289 015	401 305
Germany	36 630	36 926	119 618	192 898	470 938	413 556	451 589 ^c
Greece	4 524	8 309	5 667 ^e	10 957 ^e	12 499	12 006	12 056 ^c
Ireland	32 461 ^f	33 361 ^f	34 208 ^f	40 406 ^f	118 550	138 266	157 298 ^c
Italy	8 892	18 976	57 985	63 456	113 047	107 921	126 481
Netherlands	19 167	24 921	68 731	116 049	246 643	285 387	314 569 ^c
Portugal	3 665 ^g	4 599 ^g	10 571	18 381	28 469	32 921	43 962
Spain	5 141	8 939	65 916	109 200	144 803	164 754	217 769 ^c
Sweden	2 852 ^h	4 333	12 636	31 089	93 970	92 243	110 482
United Kingdom	63 014	64 028	203 894	199 760	435 422	552 062	638 561
Other Western Europe	15 241	17 926	47 511	77 346	120 923	126 309	155 954
Gibraltar ⁱ	33	98	263	432	529	550	609
Iceland ^{j, k}	..	71	147	129	488	644	864
Malta ⁱ	156	286	465	922	2 972	3 266	2 891
Norway	6 577 ^l	7 412 ^l	12 391	18 800	30 130	32 580	33 452 ^c
Switzerland	8 506	10 058	34 245	57 063	86 804	89 269	118 139
North America	137 209	249 272	507 793	658 843	1 419 383	1 530 527	1 572 561
Canada	54 163	64 657	112 882	123 290	205 129	209 464	221 468
United States	83 046	184 615	394 911	535 553	1 214 254	1 321 063	1 351 093 ^c
Other developed economies	22 021	35 450	95 908	168 833	207 263	202 224	242 432
Australia	13 173	25 049	73 644	104 074	109 263	105 391	128 696
Israel	3 214 ⁹	3 619 ⁹	4 476	5 677	24 055	25 111	24 762
Japan	3 270	4 740	9 850	33 508	50 323	50 319	59 646 ^c
New Zealand	2 363	2 043	7 938	25 574	23 623	21 402	29 328
Developing economies	307 469	406 805	551 481	920 400	2 029 412	2 173 769	2 339 632
Africa	32 162	33 844	50 775	77 400	144 503	157 823	170 876
North Africa	4 322	8 242	16 903	26 300	38 082	43 191	48 310
Algeria ⁱ	1 320	1 281	1 355	1 465	3 441	4 637	5 702
Egypt ⁱ	2 260	5 703	11 043	14 690	19 589	20 099	20 746
Libyan Arab Jamahiriya ⁱ	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k
Morocco ⁱ	189	440	917	3 032	6 758	9 566	9 994
Sudan ⁱ	28	76	54	164	1 396	1 970	2 651
Tunisia	3 341	4 917	7 615	10 967	11 545	11 667	14 061
Other Africa	27 840	25 602	33 872	51 101	106 421	114 632	122 566
Angola ⁱ	61	675	1 025	2 921	7 977	10 122	11 435
Benin ⁱ	32	34	159	381	588	632	673
Botswana	698 ⁹	947 ⁹	1 309	1 126	1 821	1 494	1 946
Burkina Faso ⁱ	18	24	39	74	149	158	166
Burundi ⁱ	7	24	30	34	48	48	48
Cameroon ⁱ	330	1 125	1 044	1 062	1 263	1 331	1 417
Cape Verde ^m	..	..	4	38	174	183	197
Central African Republic ⁱ	50	77	95	80	95	101	105
Chad ⁱ	150	223	289	370	618	618	1 519
Comoros ⁿ	2	2	17	19	24	24	26
Congo ⁱ	315	485	575	1 022	1 893	1 970	2 217
Congo, Democratic Republic of ⁱ	709	620	546	541	617	618	650

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (continued)
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	2000	2001	2002
Côte d'Ivoire ⁱ	530	699	975	1 624	3 407	3 451	3 674
Djibouti ^o	4	4	6	17	34	37	40
Equatorial Guinea ^p	..	6	25	175	1 128	2 073	2 396
Eritrea ^q	..	..	..	..	301	301	322
Ethiopia ⁱ	110	114	124	165	941	961	1 036
Gabon ⁱ	512	833	1 208	441	.. ^k	.. ^k	.. ^k
Gambia	127 ^g	127 ^g	157	185	216	221	264 ^c
Ghana ⁱ	229	272	315	822	1 462	1 551	1 601
Guinea ^o	1	2	69	131	263	265	295
Guinea-Bissau ^r	-	4	8	20	46	47	48
Kenya ⁱ	386	476	668	732	996	1 047	1 097
Lesotho ^s	5	25	83	179	330	358	382
Liberia ⁱ	868	1 260	2 454	2 419	2 516	2 496	2 431
Madagascar ⁱ	40	52	107	173	341	434	442
Malawi ⁱ	113	151	198	163	183	163	163
Mali ^t	12	33	38	162	453	576	678
Mauritania ⁱ	.. ^k	39	57	92	108	101	113
Mauritius ⁱ	26	43	169	256	687	719	746
Mozambique ⁱ	15	17	42	201	1 094	1 350	1 755
Namibia	1 994 ^g	2 010 ^g	2 047	1 708	1 230	797	978 ^c
Niger ⁱ	190	206	286	363	426	449	457
Nigeria ⁱ	2 405	4 417	8 072	14 065	20 184	21 289	22 570
Rwanda ⁱ	54	133	213	231	252	256	259
São Tomé and Príncipe ^m	..	..	-	-	4	9	11
Senegal ⁱ	150	188	258	374	827	859	952
Seychelles ⁱ	54	105	204	321	577	636	699
Sierra Leone ⁱ	79	68	.. ^k	.. ^k	19	22	26
Somalia ⁱ	34	10	.. ^k	2 ^k	4	4	4
South Africa	16 519	9 024	9 121	15 099	47 418	50 246	50 998
Swaziland	243 ^u	104	336	535	432	479	656
Togo ⁱ	176	210	268	307	511	574	649
Uganda ⁱ	9	7	4	272	1 255	1 484	1 759
United Republic of Tanzania ⁱ	47	91	93	325	1 783	2 111	2 351
Zambia ^t	355	450	1 012	1 543	2 350	2 422	2 619
Zimbabwe ⁱ	186	187	124	342	1 085	1 088	1 114
Latin America and the Caribbean	50 404	80 129	116 963	201 755	608 924	705 746	762 229
South America	29 345	42 238	66 625	112 150	380 061	414 979	441 110
Argentina	5 344	6 563	8 778 ^v	27 991	72 935	75 989	76 992 ^c
Bolivia	420	592	1 026	1 564	5 176	5 839	6 392 ^c
Brazil	17 480	25 664	37 143	42 530	196 884 ^w	219 342 ^w	235 908 ^w
Chile	886	2 321	10 067	15 547	44 955	44 693	46 296 ^c
Colombia	1 061	2 231	3 500	6 407	12 144	16 008	19 375
Ecuador	719	982	1 626	3 619	7 081	8 410	9 686
Guyana ⁱ	25	39	42	452	759	815	859
Paraguay	212 ^x	301 ^x	405 ^x	705	1 311	1 162	867
Peru	898	1 152	1 302	5 541	10 503	10 669	12 565 ^k
Suriname ⁱ	.. ^k	52	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k
Uruguay	727 ^y	794 ^y	1 007 ^y	1 464 ^y	2 088	2 406	1 291
Venezuela	1 604	1 548	2 260	6 975	26 944	30 392	31 710
Other Latin America and the Caribbean	21 059	37 890	50 337	89 605	228 863	290 767	321 119
Anguilla ^z	..	..	11	68	227	260	293
Antigua and Barbuda ^s	23	94	292	438	566	606	642
Aruba ^{aa}	..	..	132	204	816	497	738
Bahamas ⁱ	547	543	586	742	1 587	1 688	1 888
Barbados ⁱ	102	125	171	227	308	326	338
Belize ⁱ	12	10	73	153	269	310	362
Bermuda ⁱ	5 131	8 053	13 849	23 997	56 393	68 977	78 070
Cayman Islands ^{ab}	222	1 479	1 749	2 745	24 973	26 356	29 451
Costa Rica	672	957	1 447	2 733 ^{ac}	5 206 ^{ac}	5 660 ^{ac}	6 302 ^{ac}
Cuba ⁱ	-	-	2	40	74	78	82
Dominica ^s	-	11	71	197	271	283	297
Dominican Republic	239	265	572	1 707 ^{ac}	5 214 ^{ac}	6 293 ^{ac}	7 254 ^{ac}
El Salvador	154	181	212	293	1 973	2 223	2 431
Grenada ^s	1	13	70	168	346	395	436
Guatemala	701 ^{ad}	1 050 ^{ad}	1 734	2 202	3 420	3 876	4 155
Haiti ⁱ	79	112	149	153	215	220	226
Honduras ⁱ	92	172	383	652	1 489	1 684	1 826

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (continued)

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	2000	2001	2002
Jamaica ⁱ	564	522	791	1 568	3 316	3 930	4 409
Mexico	8 105 ^{ad}	18 802 ^{ad}	22 424	41 130	97 170	140 376	154 003 ^c
Montserrat ^{ae}	..	..	40	68	84	85	86
Netherlands Antilles ⁱ	770	257	408	364	78	77	61
Nicaragua ⁱ	109	109	115	354	1 386	1 536	1 710
Panama	2 461 ^{af}	3 142 ^{af}	2 198 ^{af}	3 245	6 744	7 257	7 314
Saint Kitts and Nevis ^{ag}	1	32	160	244	484	572	653
Saint Lucia ^{ah}	94	197	319	517	804	826	849
Saint Vincent and the Grenadines ⁿ	1	9	48	179	489	510	529
Trinidad and Tobago	976	1 719	2 093	3 601 ^{ac}	6 489 ^{ac}	7 173 ^{ac}	7 910 ^{ac}
Virgin Islands ^{ah}	1	39	240	1 622	8 472	8 695	8 806
Asia and the Pacific	224 904	292 832	383 743	641 245	1 275 985	1 310 200	1 406 527
Asia	223 707	291 626	381 481	638 222	1 272 245	1 306 301	1 402 488
West Asia	7 568	37 657	41 196	51 662	69 979	70 035	72 376
Bahrain	61 ^d	399 ^d	552	2 403	5 906	5 986	6 205 ^e
Cyprus ⁱ	460	789	1 146	1 579	3 878	4 530	4 827
Iran, Islamic Republic of ⁱ	2 962	2 780	2 039	2 297	2 474	2 524	2 561
Iraq ⁱ	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k	.. ^k
Jordan ^{ai}	155	493	615	627	2 258	2 358	2 414
Kuwait ⁱ	30	33	26	12	527	380	387
Lebanon ^t	20	34	53	138	1 116	1 365	1 622
Oman ⁱ	483	1 201	1 723	2 210	2 501	2 543	2 583
Occupied Palestinian Territory ^{aj}	..	..	..	..	155	165	206
Qatar ⁱ	83	93	71	451	1 920	2 216	2 541
Saudi Arabia ⁱ	.. ^k	21 828	22 500	22 423	25 963	25 983	25 633
Syrian Arab Republic ⁱ	..	37	374	915	1 699	1 904	2 129
Turkey	8 845 ^{ak}	9 253 ^{ak}	11 194 ^{ak}	14 977 ^{ak}	19 209	17 521	18 558 ^c
United Arab Emirates ⁱ	409	482	751	1 770	1 061	1 318	1 413
Yemen	195 ^g	283 ^g	180	1 882	1 336	1 271	1 336
Central Asia	..	..	..	4 018	16 123	20 856	25 139
Armenia	..	..	..	34 ^{al}	513	580	680 ^c
Azerbaijan	..	..	..	352 ^{am}	3 735	3 962	5 354
Georgia	..	..	..	32	423 ^{an}	533 ^{an}	679 ^{an}
Kazakhstan	..	..	..	2 895	9 259	12 871	15 354
Kyrgyzstan	..	..	..	144	439	427	415 ^c
Tajikistan ^{ao}	..	..	..	40	144	153	162
Turkmenistan ^{ap}	..	..	..	415	913	1 063	1 163
Uzbekistan ^{ao}	..	..	..	106	697	1 267	1 332
South, East and South-East Asia	216 139	253 969	340 285	582 542	1 186 143	1 215 410	1 304 973
Afghanistan ⁱ	11	11	12	12	17	18	18
Bangladesh	63	112	147 ^{aq}	180 ^{aq}	983 ^{aq}	1 062 ^{aq}	1 107 ^{aq}
Bhutan ^z	..	..	2	2	3	4	4
Brunei Darussalam ⁱ	19	28	23	631	3 856	4 383	5 418
Cambodia	38 ^{ar}	38 ^{ar}	38 ^{ar}	356	1 336	1 449	1 503 ^c
China	6 251 ^{al}	10 499 ^{al}	24 762 ^{al}	137 435 ^{al}	348 346	395 192 ^{as}	447 892 ^{as}
Hong Kong, China	177 755 ^{at}	183 219 ^{at}	201 652 ^{at}	227 532 ^{at}	455 469	419 348	433 065 ^c
India	1 177	1 075	1 668 ^{aq}	5 652 ^{aq}	18 916 ^{aq}	22 319 ^{aq}	25 768 ^{aq}
Indonesia	10 274	24 971	38 883	50 601	60 638 ^{au}	57 359 ^{au}	55 836 ^{au}
Korea, Democratic People's Republic of ^m	..	..	572	716	1 046	1 022	1 034
Korea, Republic of	1 327	2 160	5 186	9 451	37 106	40 767	43 689
Lao People's Democratic Republic ⁱ	2	1	13	205	550	574	599
Macau, China	2 725 ^{av}	2 733 ^{av}	2 733 ^{av}	2 726 ^{av}	2 725 ^{av}	2 858	3 008 ^c
Malaysia	5 169	7 388	10 318	28 731 ^{aw}	52 747 ^{aw}	53 301 ^{aw}	56 505 ^{aw}
Maldives ^o	5	3	25	61	118	130	142
Mongolia ^{ae}	..	..	..	38	182	225	302
Myanmar	.. ^{k, ax}	.. ^{k, ax}	.. ^{k, ax}	649 ^{ax}	3 178	3 266	3 395 ^c
Nepal	1 ^{az}	2 ^{az}	12 ^{az}	39 ^{az}	97 ^{az}	116	126 ^c
Pakistan	691	1 079	1 928	5 552	6 912	5 536	6 359 ^c
Philippines	1 281	2 601	3 268	6 086	9 081	10 468	11 579 ^c
Singapore	6 203	13 016	30 468	65 644	113 431	116 428	124 083 ^c
Sri Lanka	231	517	681 ^{aq}	1 297 ^{aq}	2 389 ^{aq}	2 471 ^{aq}	2 713 ^{aq}
Taiwan Province of China	2 405	2 930	9 735 ^{aq}	15 736 ^{aq}	27 924 ^{aq}	32 033 ^{aq}	33 478 ^{aq}
Thailand	981	1 999	8 209	17 452	24 468	29 158	30 226 ^c
Viet Nam ⁱ	9	64	260	5 760	14 624	15 924	17 124

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Annex table B.3. FDI inward stock, by host region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (concluded)
(Millions of dollars)

Host region/economy	1980	1985	1990	1995	2000	2001	2002
The Pacific	1 196	1 207	2 263	3 022	3 740	3 899	4 039
Fiji	358	393	414 ^{ba}	834 ^{ba}	1 017 ^{ba}	1 106 ^{ba}	1 183 ^{ba}
Kiribati ^{bb}	..	- 1	-	1	5	5	6
New Caledonia ^{ai}	28	35	76	110	146	144	144
Papua New Guinea	748	683	1 582	1 667	2 007 ^{bc}	2 069 ^{bc}	2 119 ^{bc}
Samoa ⁱ	1	2	9	29	53	55	56
Solomon Islands ^t	28	32	70	126	126	114	107
Tonga ^s	-	-	1	8	21	22	25
Tuvalu ^{bd}	..	..	..	-	1	1	1
Vanuatu ^t	33	62	110	249	366	384	399
Central and Eastern Europe	..	49	2 841	40 187	129 169	155 734	187 868
Albania ^{ao}	..	..	..	201	568	775	988
Belarus	..	..	..	50 ^{be}	1 306	1 374	1 602 ^c
Bosnia and Herzegovina	..	..	..	20 ^{bf}	376 ^{an}	506 ^{an}	828 ^{an}
Bulgaria	..	..	112 ^{bf}	446 ^{bf}	2 716	3 410	3 889 ^c
Croatia	..	..	..	478 ^{bg}	3 560	5 049	6 029 ^c
Czech Republic	..	..	1 363 ^{bh}	7 350	21 644	27 092	38 450
Estonia	..	..	..	688 ^{bg}	2 645	3 160	4 226
Hungary	..	499	569	11 919	19 804	23 562	24 416 ^c
Latvia	..	..	..	615	2 084	2 332	2 723
Lithuania	..	..	..	352	2 334	2 666	3 981
Moldova, Republic of	..	..	..	93	446	600	717
Poland	..	..	109	7 843	34 227	41 031	45 150 ^c
Romania	..	..	..	821	6 480	7 638	8 786
Russian Federation	..	..	..	5 465	17 956	20 142	22 563 ^c
Serbia and Montenegro ^{ao}	..	..	..	329	1 319	1 484	1 959
Slovakia	..	..	81	810	4 634	6 213 ^{as}	10 225 ^{as}
Slovenia	..	..	607 ^{bi}	1 763	2 809	3 209	5 074 ^c
TFYR Macedonia ^{bd}	..	..	..	33	387	829	907
Ukraine	..	..	..	910	3 875	4 662	5 355 ^c
Yugoslavia (former)	..	..	..	..	..	..	..
Memorandum							
Least developed countries ^{bj}	3 419	5 132	8 165	16 208	35 609	40 867	46 099
Oil-exporting countries ^{bk}	13 281	59 568	81 047	113 781	174 176	182 275	189 638
All developing economies, excluding China	301 219	396 306	526 669	783 121	1 681 222	1 778 733	1 891 896

Source: UNCTAD, FDI/TNC database.

- ^a Estimates. For details, see "Definitions and Sources" in annex B. For the countries for which the stock data are estimated by either cumulating FDI flows or adding or subtracting flows to FDI stock in a particular year, notes are given below.
- ^b Value does not include data for Belgium and for Luxembourg. For details, see "Definitions and Sources" in Annex B, p. 231.
- ^c Stock data after 2001 are estimated by adding flows.
- ^d Stock data prior to 1989 are estimated by subtracting flows.
- ^e Stock data from 1990 to 1998 are estimated by subtracting flows from the stock of 1999.
- ^f Stock data prior to 1999 are estimated by subtracting flows.
- ^g Stock data prior to 1990 are estimated by subtracting flows.
- ^h Stock data prior to 1982 are estimated by subtracting flows.
- ⁱ Stock data are estimated by accumulating flows since 1970.
- ^j Stock data prior to 1988 are estimated by subtracting flows.
- ^k Negative stock value. However, this value is included in the regional and global total.
- ^l Stock data prior to 1987 are estimated by subtracting flows.
- ^m Stock data are estimated by accumulating flows since 1987.
- ⁿ Stock data are estimated by accumulating flows since 1978.
- ^o Stock data are estimated by accumulating flows since 1973.
- ^p Stock data are estimated by accumulating flows since 1982.
- ^q Stock data are estimated by accumulating flows since 1997.
- ^r Stock data are estimated by accumulating flows since 1975.
- ^s Stock data are estimated by accumulating flows since 1977.
- ^t Stock data are estimated by accumulating flows since 1971.
- ^u Stock data prior to 1981 are estimated by subtracting flows.
- ^v Stock data for 1990 is estimated by subtracting flows from the stock of 1991.
- ^w Stock data are estimated by adding flows to the stock of 1995.
- ^x Stock data up to 1993 are estimated by accumulating flows since 1970.
- ^y Stock data up to 1996 are estimated by accumulating flows since 1970.
- ^z Stock data are estimated by accumulating flows since 1990.
- ^{aa} Stock data are estimated by accumulating flows since 1989.
- ^{ab} Stock data are estimated by accumulating flows since 1974.
- ^{ac} Stock data after 1990 are estimated by adding flows.
- ^{ad} Stock data up to 1989 are estimated by accumulating flows since 1970.
- ^{ae} Stock data are estimated by accumulating flows since 1986.

af	Stock data prior to 1995 are estimated by subtracting flows.
ag	Stock data are estimated by accumulating flows since 1980.
ah	Stock data are estimated by accumulating flows since 1976.
ai	Stock data are estimated by accumulating flows since 1972.
aj	Stock data are estimated by accumulating flows since 1996.
ak	Stock data prior to 2000 are estimated by subtracting flows.
al	Stock data prior to 1997 are estimated by subtracting flows.
am	Stock data up to 1998 are estimated by accumulating flows since 1994.
an	Stock data after 1998 are estimated by adding flows.
ao	Stock data are estimated by accumulating flows since 1992.
ap	Stock data are estimated by accumulating flows since 1993.
aq	Stock data after 1988 are estimated by adding flows.
ar	Stock data prior to 1994 are estimated by subtracting flows.
as	Stock data after 2000 are estimated by adding flows.
at	Stock data prior to 1998 are estimated by subtracting flows.
au	Stock data after 1999 are estimated by adding flows.
av	Stock data prior to 2001 are estimated by subtracting flows.
aw	Stock data after 1994 are estimated by adding flows.
ax	Stock data prior to 1999 are estimated by subtracting flows.
az	Stock data up to 2000 are estimated by accumulating flows since 1972.
ba	Stock data after 1989 are estimated by adding flows.
bb	Stock data are estimated by accumulating flows since 1983.
bc	Stock data after 1997 are estimated by adding flows.
bd	Stock data are estimated by accumulating flows since 1984.
be	Stock data up to 1995 are estimated by accumulating flows since 1992.
bf	Stock data prior to 1998 are estimated by subtracting flows.
bg	Stock data prior to 1996 are estimated by subtracting flows.
bh	Stock data prior to 1992 are estimated by subtracting flows.
bi	Stock data prior to 1993 are estimated by subtracting flows.
bj	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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.
bk	Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, 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, 2000, 2001 and 2002^a
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	2000	2001	2002
World	563 997	743 267	1 762 963	2 901 059	5 991 756	6 318 861	6 866 362^b
Developed economies	499 391	665 090	1 629 259	2 583 824	5 154 968	5 487 592	5 987 746^b
Western Europe	237 694	330 825	874 369	1 463 467	3 248 357	3 453 487	3 771 452^b
European Union	215 582	304 579	797 322	1 298 257	2 980 615	3 171 860	3 434 297^b
Austria	530	1 343	4 273	11 702	24 820	28 511	40 220
Belgium and Luxembourg	6 037	9 551	40 636	80 690	179 773	181 460	..
Belgium	..	..	..	..	..	..	..
Luxembourg	..	..	..	..	..	..	..
Denmark	2 065	1 801	7 342	24 703	65 881	69 766	74 605 ^c
Finland	737	1 829	11 227	14 993	52 109	56 055	69 468
France	24 281 ^d	37 753 ^d	110 125	204 431	445 091	489 441	652 105
Germany	43 127	59 909	148 456	258 142	483 946	553 315	577 849 ^c
Greece	2 923 ^e	2 923 ^e	2 948 ^e	3 004 ^e	5 861	6 371	7 026 ^c
Ireland	..	8 852 ^e	11 588 ^e	13 473 ^e	27 925	33 748	36 453 ^c
Italy	7 319	16 600	57 261	97 042	180 275	182 375	194 498
Netherlands	42 116	47 898	106 899	172 672	307 760	329 383	355 652 ^c
Portugal	512 ^f	583 ^f	900	3 173	17 170	23 491	31 983
Spain	1 931	4 455	15 652	36 243	164 791	189 418	216 051 ^c
Sweden	3 572 ^g	10 768	50 720	73 143	123 125	122 053	145 382
United Kingdom	80 434	100 313	229 294	304 847	902 087	906 474	1 033 003
Other Western Europe	22 112	26 245	77 047	165 210	267 742	281 627	337 156
Gibraltar	..	..	..	..	..	..	..
Iceland	59 ^h	59 ^h	75	179	663	839	1 068
Malta	..	..	..	32	203	210 ⁱ	210 ⁱ
Norway	561	1 093	10 884	22 519	33 505	32 771 ⁱ	38 308 ⁱ
Switzerland	21 491	25 093	66 087	142 479	233 371	247 807	297 570
North America	239 158	281 512	515 358	817 224	1 528 943	1 626 312	1 775 134
Canada	23 783	43 143	84 837	118 209	235 512	244 638	273 719
United States	215 375	238 369	430 521	699 015	1 293 431	1 381 674	1 501 415 ^c
Other developed economies	22 539	52 754	239 533	303 132	377 667	407 792	441 160
Australia	2 260	6 653	30 507	53 009	83 232	91 343	91 249
Israel	141 ^f	623 ^f	1 188	4 041	9 361	9 607	10 783
Japan	19 610	43 970	201 440	238 452	278 445	300 115	331 596 ^c
New Zealand	529 ^j	1 508 ^j	6 398 ^j	7 630	6 629	6 728	7 532
Developing economies	64 606	78 176	133 088	310 864	817 450	806 524	849 464
Africa	6 871	10 960	20 777	33 004	48 591	43 066	43 574
North Africa	460	872	1 474	1 528	2 998	3 200	3 471
Algeria ^k	98	156	183	266	343	352	452
Egypt ^l	39	91	163	350	655	668	695
Libyan Arab Jamahiriya ^m	162	287	624	279	1 230	1 314	1 424
Morocco ^l	155	333	489	603	737	834	863
Sudan	..	..	..	..	..	..	..
Tunisia	6	6	15	30	33	32	37
Other Africa	6 412	10 088	19 303	31 475	45 592	39 866	40 103
Angola	..	..	..	..	..	..	..
Benin ⁿ	-	2	2	2	55	58	58
Botswana	438 ^f	439 ^f	447	650	517	866	1 123
Burkina Faso ^o	3	3	4	13	24	25	26
Burundi ^p	..	..	-	1	2	2	2
Cameroon ^q	23	53	150	227	255	257	261
Cape Verde ^r	..	..	1	5	5	5	5
Central African Republic ^s	-	1	17	40	42	42	42
Chad ^t	1	1	48	81	79	79	79
Comoros ^u	1	2	2	2	2
Congo
Congo, Democratic Republic of

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (continued)

(Millions of dollars)

Home region/economy	1980	1985	1990	1995	2000	2001	2002
Côte d'Ivoire ^u	..	..	31	517	677	679	682
Djibouti	..	..	..	..	..	..	..
Equatorial Guinea ^p	..	..	-	-	..^v	3	3
Eritrea	..	..	..	..	..	..	..
Ethiopia ^w	..	..	..	..	435	504	511
Gabon ^o	78	103	164	257	271	273	273
Gambia	..	..	22	36	44	42	46 ^c
Ghana ^x	..	..	..	..	359	412	472
Guinea ^x	..	..	..	..	8	9	12
Guinea-Bissau	..	..	..	..	..	..	..
Kenya ^s	18	60	99	116	218	268	344
Lesotho ^r	..	..	-	-	-	-	-
Liberia ^y	48	361	453	1 113	1 524	1 357 ^l	1 307 ^l
Madagascar ^z	..	..	1	5	4	4	4
Malawi	..	..	..	..	15 ^{aa}	18 ^{aa}	22 ^{aa}
Mali ^s	22	22	22	23	112	129	148
Mauritania ^z	..	..	3	3	3	3	3
Mauritius ^{ab}	..	-	2	94	133	135	136
Mozambique ^{ac}	..	..	..	-	1	1	1
Namibia	..	..	80	15	45	10	5 ^c
Niger ^o	2	8	54	109	145	141	141
Nigeria ^t	9	.. ^v	2 586	3 975	4 358	4 452	4 553
Rwanda ^u	..	..	-	..^v	3	4	5
São Tomé and Príncipe	..	..	..	..	..	..	..
Senegal ^m	7	43	49	96	116	109	148
Seychelles ^{ad}	14	44	61	94	136	147	161
Sierra Leone	..	..	..	..	..	..	..
Somalia	..	..	..	..	..	..	..
South Africa	5 722	8 963	14 864	23 433	35 277	29 155	28 755
Swaziland	19 ^{ae}	9	38	136	100	53	162
Togo ^{af}	10	10	16	44	125	118	118
Uganda ^{ag}	..	..	..	255	265	259	246
United Republic of Tanzania	..	..	..	..	..	..	..
Zambia	..	..	..	..	..	..	..
Zimbabwe ^{ah}	..	10	88	137	241	245	249
Latin America and the Caribbean	51 529	55 517	63 358	90 861	160 186	167 906	173 187
South America	46 085	47 356	51 476	64 620	95 458	94 459	98 185
Argentina	5 997 ^{ai}	5 945 ^{ai}	6 106 ^{ai}	10 696	20 681	20 473	19 407 ^c
Bolivia	1 ^{aj}	1 ^j	9	18	29	32	34 ^c
Brazil	39 601 ^{ak}	40 496 ^{ak}	42 101 ^{ak}	45 530 ^{ak}	53 003 ^{ak}	50 745	53 227 ^c
Chile	42	102	178	2 425 ^{al}	11 793	12 976	13 439 ^c
Colombia	136	301	402	1 027	2 989	3 047	3 830
Ecuador ^{am}	..	..	..	73	270	270	270
Guyana ^{an}	..	..	..	2	-	-	-
Paraguay	113 ^{ao}	128 ^{ao}	137 ^{ao}	179	214	220	217
Peru	3	38	122	567	505	574	730
Suriname	..	..	..	..	..	..	..
Uruguay	169 ^{ap}	181 ^{ap}	183 ^{ap}	186 ^{ap}	208 ^{aq}	209 ^{aq}	224 ^{aq}
Venezuela	23	165	2 239	3 918	5 766	5 914	6 807
Other Latin America and the Caribbean	5 444	8 161	11 882	26 240	64 728	73 447	75 002
Anguilla	..	..	..	..	..	..	..
Antigua and Barbuda	..	..	..	..	..	..	..
Aruba ^{an}	..	..	..	10	14	27	32
Bahamas ^y	285	154	614	1 286	1 385	1 385 ^l	1 385 ^l
Barbados ^k	5	13	23	33	41	42	43
Belize ^{ac}	..	..	..	12	47	55	64
Bermuda ^y	727	1 691	1 550	2 626	14 942	9 535 ^j	7 712 ^j
Cayman Islands ^{ar}	5	85	694	1 984	16 247	19 059	20 026
Costa Rica ^t	7	27	44	67	95	104	160
Cuba	..	..	..	..	..	..	..
Dominica ^w	..	..	..	..	..	..	..
Dominican Republic ^{an}	..	..	..	38	122	89	89
El Salvador	54 ^{ap}	53 ^{ap}	74	64	39
Grenada ^u	-	-	1	1	1
Guatemala ^x	31	32	36
Haiti ^{am}	1	4	4	4
Honduras

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (continued)
(Millions of dollars)

Home region/economy	1980	1985	1990	1995	2000	2001	2002
Jamaica ^k	5	5	42	308	709	798	872
Mexico	3 589 ^{ak}	3 957 ^{ak}	4 628 ^{ak}	6 130 ^{ak}	11 098 ^{ak}	11 944	12 425
Montserrat	..	..	..	..	..	..	..
Netherlands Antilles ^{ad}	9	10	21	24	11	11	12
Nicaragua ^{an}	..	..	..	-	8	13	17
Panama ^y	811	2 204	4 188	4 939	4 004	5 906 ⁱ	7 767 ⁱ
Saint Kitts and Nevis ^u	..	..	-	-	-	-	-
Saint Lucia ^u	..	..	-	1	1	-	-
Saint Vincent and the Grenadines ^{as}	..	..	1	1	1	1	1
Trinidad and Tobago ^{ah}	..	15	22	24	297	447	594
Virgin Islands ^{ah}	..	..	..	8 704	15 598	23 930	23 722
Asia and the Pacific	6 206	11 699	48 953	187 000	608 673	595 552	632 702
Asia	6 193	11 662	48 868	186 574	608 232	594 994	632 114
West Asia	1 447	2 143	7 609	7 112	13 318	17 646	19 777
Bahrain	600 ^{at}	599 ^{at}	719	1 044	1 752	1 968	2 146 ^c
Cyprus ^{ab}	..	-	9	78	529	749	731
Iran, Islamic Republic of ^{ag}	..	..	..	..^v	1 207	4 019	5 318
Iraq	..	..	..	..	..	..	..^v
Jordan ^m	35	38	28	.. ^v	.. ^v	.. ^v	.. ^v
Kuwait ^s	568	930	3 662	2 804	1 427	1 793	1 638
Lebanon ^{au}	..	42	49	94	248	340	414
Oman ^{ab}	..	2	7	23	23	22	22
Occupied Palestinian Territory	..	..	..	..	..	..	..
Qatar ^{am}	..	..	..	30	181	293	353
Saudi Arabia ^{av}	239	508	1 873	1 621	2 120	2 076	2 126
Syrian Arab Republic	..	..	..	..	..	..	..
Turkey	..	..	1 157 ^{aw}	1 425 ^{aw}	3 668	3 775	3 950 ^c
United Arab Emirates ^y	5	19	99	98	2 253	2 695 ⁱ	3 136 ⁱ
Yemen ^{au}	..	4	5	5	5	5	5
Central Asia	..	..	..	-	558	758	1 521
Armenia ^{ax}	..	..	..	..	33	44	55
Azerbaijan ^{ax}	..	..	..	..	474	632	957
Georgia	..	..	..	..	..	..	..
Kazakhstan	..	..	..	-	18	43	464
Kyrgyzstan	..	..	..	..	33	39	45 ^c
Tajikistan	..	..	..	..	..	..	..
Turkmenistan	..	..	..	..	..	..	..
Uzbekistan	..	..	..	..	..	..	..
South, East and South-East Asia	4 746	9 519	41 259	179 462	594 356	576 590	610 816
Afghanistan	..	..	..	..	..	..	..
Bangladesh ^z	..	..	6	9	29	50	54
Bhutan	..	..	..	..	..	..	..
Brunei Darussalam ^{ac}	..	..	..	71	148	156	165
Cambodia ^{an}	..	..	..	2	2	2	2
China	..	131	2 489 ^{ay}	15 802 ^{ay}	25 804 ^{ay}	32 688 ^{ay}	35 538 ^{ay}
Hong Kong, China ^{az}	148	2 344	11 920	78 833	388 380	352 602	370 296
India	235 ^j	250 ^j	281 ^j	495 ^{ba}	1 311 ^{ba}	2 068 ^{ba}	2 499 ^{ba}
Indonesia	..	55 ^{bb}	77 ^{bb}	1 295	2 339 ^{aq}	2 464 ^{aq}	2 580 ^{aq}
Korea, Democratic People's Republic of	..	..	..	..	..	..	..
Korea, Republic of	127	461	2 301	7 787	50 552	40 825	43 500 ^c
Lao People's Democratic Republic ^{ac}	..	..	..	1	169	172	229
Macau, China	..	..	..	..	..	137	137 ^c
Malaysia	197	1 374	2 671	11 143	18 688 ^{aa}	18 955 ^{aa}	20 194 ^{aa}
Maldives ^u	..	..	..	..	..	..	..
Mongolia ^{am}	..	..	..	..	..	..	..
Myanmar ^{bc}	..	..	..	..	..	..	..
Nepal	..	..	..	..	..	..	..
Pakistan	40	127	250	403	521	588	571 ^c
Philippines	171	171	155	1 220	1 597	1 273	1 358 ^c
Singapore	3 718 ^f	4 387 ^f	7 808	35 050	53 104	67 255	71 336 ^c
Sri Lanka ^{ab}	..	1	8	35	86	86	97
Taiwan Province of China	97	204	12 888 ^{bd}	25 144 ^{bd}	49 187 ^{bd}	54 667 ^{bd}	59 553 ^{bd}
Thailand	13	14	404	2 173	2 439	2 601 ⁱ	2 707 ⁱ
Viet Nam

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Annex table B.4. FDI outward stock, by home region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002^a (concluded)

(Millions of dollars)

Host region/economy	1980	1985	1990	1995	2000	2001	2002
The Pacific	13	37	85	426	442	558	588
Fiji ^{ar}	2	15	70	43	.. ^v	.. ^v	.. ^v
Kiribati ^{bc}	-	-	-	-
New Caledonia
Papua New Guinea	10	22	15 ^{ay}	383 ^{ay}	519 ^{ay}	628 ^{ay}	675 ^{ay}
Samoa
Solomon Islands ^u
Tonga ^z	-	-	1	1	1
Tuvalu
Vanuatu
Central and Eastern Europe	616	6 372	19 339	24 746	29 152
Albania ^{ag}	48	82	82	86
Belarus ^{an}	-	5	6	.. ^v
Bosnia and Herzegovina ^{an}	13	40	40	40
Bulgaria	105 ^{be}	87	97	125 ^c
Croatia	703	875	969	1 064 ^c
Czech Republic	346	738	1 136	1 496
Czechoslovakia (former)
Estonia	70 ^{be}	259	442	670
Hungary	197	489	2 068	4 377	4 641 ^c
Latvia	231	241	47	67
Lithuania	1	29	48	60
Moldova, Republic of	18	19	19	19
Poland	95	539	1 025	1 107	1 280 ^c
Romania	66	121	142	127	155
Russian Federation	3 015	12 394	14 734	18 018 ^c
Serbia and Montenegro
Slovakia	87	367	404 ⁱ	409 ⁱ
Slovenia	258	490	794	950	1 066 ^c
TFYR Macedonia ^x	4	5	5
Ukraine	97	170	158	153 ^c
Yugoslavia (former)
Memorandum							
Least developed countries ^{bf}	92	456	704	1 843	3 216	3 147	3 223
Oil-exporting countries ^{bg}	1 782	2 794	12 256	15 733	23 985	28 506	31 856
All developing economies, excluding China	64 606	78 046	130 600	295 062	791 646	773 837	813 926

Source: UNCTAD, FDI/TNC database.

- ^a Estimates. For details, see "Definitions and Sources" in annex B. For the countries for which the stock data are estimated by either cumulating FDI flows or adding or subtracting flows to FDI stock in a particular year, notes are given below.
- ^b Value does not include data for Belgium and for Luxembourg. For details, see "Definitions and Sources" in Annex B, p. 231.
- ^c Stock data after 2001 are estimated by adding flows.
- ^d Stock data prior to 1987 are estimated by subtracting flows.
- ^e Stock data prior to 1999 are estimated by subtracting flows.
- ^f Stock data prior to 1990 are estimated by subtracting flows.
- ^g Stock data prior to 1982 are estimated by subtracting flows.
- ^h Stock data prior to 1988 are estimated by subtracting flows.
- ⁱ Stock data after 2000 are estimated by adding flows.
- ^j Stock data prior to 1992 are estimated by subtracting flows.
- ^k Stock data are estimated by accumulating flows since 1970.
- ^l Stock data are estimated by accumulating flows since 1977.
- ^m Stock data are estimated by accumulating flows since 1972.
- ⁿ Stock data are estimated by accumulating flows since 1979.
- ^o Stock data are estimated by accumulating flows since 1974.
- ^p Stock data are estimated by accumulating flows since 1989.
- ^q Stock data are estimated by accumulating flows since 1973.
- ^r Stock data are estimated by accumulating flows since 1988.
- ^s Stock data are estimated by accumulating flows since 1975.
- ^t Stock data are estimated by accumulating flows since 1978.
- ^u Stock data are estimated by accumulating flows since 1990.
- ^v Negative stock value. However, this value is included in the regional and global total.
- ^w Stock data are estimated by accumulating flows since 1997.
- ^x Stock data are estimated by accumulating flows since 1996.
- ^y Stock data are estimated by using the inward stock of the United States from 1980 to 2000 as a proxy.
- ^z Stock data are estimated by accumulating flows since 1986.
- ^{aa} Stock data after 1998 are estimated by adding flows.
- ^{ab} Stock data are estimated by accumulating flows since 1985.
- ^{ac} Stock data are estimated by accumulating flows since 1991.
- ^{ad} Stock data are estimated by accumulating flows since 1976.
- ^{ae} Stock data prior to 1981 are estimated by subtracting flows.

af	Stock data are estimated by accumulating flows since 1971.
ag	Stock data are estimated by accumulating flows since 1992.
ah	Stock data are estimated by accumulating flows since 1983.
ai	Stock data prior to 1991 are estimated by subtracting flows.
aj	Stock data from 1980 to 1985 are estimated by accumulating flows since 1980.
ak	Stock data prior to 2001 are estimated by subtracting flows.
al	Stock data from 1993 to 1995 are estimated by subtracting flows from 1996 stock.
am	Stock data are estimated by accumulating flows since 1995.
an	Stock data are estimated by accumulating flows since 1993.
ao	Stock data prior to 1995 are estimated by subtracting flows.
ap	Stock data prior to 1996 are estimated by subtracting flows.
aq	Stock data after 1999 are estimated by adding flows.
ar	Stock data are estimated by accumulating flows since 1980.
as	Stock data are estimated by accumulating flows since 1987.
at	Stock data prior to 1989 are estimated by subtracting flows.
au	Stock data are estimated by accumulating flows since 1982.
av	Stock data are estimated by using the inward stock of Canada and the United States from 1980 to 1991 and France, Netherlands and the United States from 1995 to 1997 as a proxy. Stock data after 1997 are estimated by adding flows.
aw	Stock data prior to 2000 are estimated by subtracting flows.
ax	Stock data are estimated by accumulating flows since 1987.
ay	Stock data after 1989 are estimated by adding flows.
az	Stock data are estimated by using the inward stock of the United States from 1980 to 1983 and by using the inward stock of the United States and China as a proxy from 1984 to 1997 as a proxy. Stock data after 1997 are estimated by adding flows.
ba	Stock data after 1992 are estimated by adding flows.
bb	Stock data are estimated by using the inward stock of Germany and the United States from 1984 to 1992 as a proxy.
bc	Stock data are estimated by accumulating flows since 1994.
bd	Stock data after 1988 are estimated by adding flows.
be	Stock data prior to 1996 are estimated by subtracting flows.
bf	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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.
bg	Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, 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, 1991-2002
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
World							
inward	4.4	7.5	10.9	16.5	20.8	12.8	12.2
outward	5.0	7.4	11.0	16.9	18.3	11.3	13.6
Developed countries							
inward	3.7	6.0	10.4	17.1	22.9	12.7	12.3
outward	5.7	8.8	13.9	21.1	22.4	14.3	15.6
Western Europe							
inward	5.5	8.3	14.8	27.3	41.6	24.0	22.0
outward	8.4	14.5	24.5	42.4	51.1	28.0	23.7
European Union							
inward	5.5	8.0	14.8	27.5	42.2	24.5	22.5
outward	8.1	13.8	24.6	42.3	50.5	28.4	23.8
Austria							
inward	4.0	5.5	9.1	6.0	19.4	13.4	..
outward	3.2	4.1	5.5	6.7	12.6	7.1	..
Belgium and Luxembourg							
inward	21.1	22.3	40.6	209.5	169.7	171.2	..
outward	14.0	13.5	51.6	214.1	165.2	195.4	..
Belgium							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Luxembourg							
inward	..	..	..	..	..	..	2865.0
outward	..	..	..	..	..	..	3512.8
Denmark							
inward	8.4	8.4	21.6	47.0	93.6	35.9	17.7
outward	8.9	12.6	12.5	47.6	71.6	40.5	14.4
Finland							
inward	4.6	9.6	8.5	18.8	34.4	15.0	35.0
outward	9.6	24.0	77.3	27.2	96.9	33.7	37.8
France							
inward	6.7	9.2	11.6	16.8	16.5	20.9	18.4
outward	8.9	14.1	18.2	45.8	67.6	35.1	22.4
Germany							
inward	0.9	2.7	5.4	12.4	50.3	9.1	10.4
outward	5.6	9.2	19.4	24.3	14.1	11.3	6.7
Greece							
inward	5.2	4.1	0.3	2.1	4.2	6.0	0.2
outward	-	0.6	1.0	2.0	8.2	2.3	2.1
Ireland							
inward	14.7	16.8	45.4	81.4	115.9	65.7	70.9
outward	4.2	6.3	20.7	26.9	20.3	24.6	10.1
Italy							
inward	1.6	1.7	1.2	3.1	6.3	6.9	6.2
outward	3.2	4.9	5.6	3.0	5.8	10.0	7.3
Netherlands							
inward	13.0	15.3	48.9	45.9	72.1	60.9	33.2
outward	25.4	33.6	48.5	64.3	88.0	57.6	29.9
Portugal							
inward	7.1	9.6	11.3	4.0	22.9	19.1	13.6
outward	2.2	7.4	13.9	10.2	25.4	24.5	11.2
Spain							
inward	8.3	6.3	8.8	10.9	26.4	19.2	12.8
outward	3.3	10.3	14.1	29.0	38.5	22.7	11.1
Sweden							
inward	16.8	28.2	48.6	140.3	54.7	30.1	27.0
outward	14.2	32.6	59.7	50.6	95.5	16.9	26.5
United Kingdom							
inward	9.2	15.1	29.7	33.9	54.2	26.2	10.1
outward	16.1	28.0	49.0	83.3	103.9	28.8	16.1
Other Western Europe							
inward	3.8	12.9	14.2	22.9	30.2	14.1	12.0
outward	14.0	26.5	22.7	43.9	62.2	20.9	21.2

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Gibraltar							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Iceland							
inward	0.9	10.2	7.5	3.5	7.9	8.2	..
outward	2.0	3.8	3.6	5.7	18.2	19.0	..
Malta							
inward	14.0	9.6	31.8	95.6	64.7	34.9	-41.8
outward	0.3 ^a	1.9	1.7	5.2	2.8	0.8	-
Norway							
inward	4.7	12.7	10.3	23.1	18.1	6.8	2.7
outward	7.9	15.4	6.1	17.5	25.4	-2.4	17.1
Switzerland							
inward	3.2	13.2	17.1	22.3	38.2	18.5	19.2
outward	17.2	35.3	35.8	63.4	88.5	36.0	24.3
North America							
inward	4.7	7.9	12.4	18.0	20.8	9.7	2.9
outward	6.7	8.2	10.4	13.3	10.3	7.9	8.6
Canada							
inward	6.1	9.1	18.6	19.0	47.2	20.6	14.3
outward	7.6	18.3	28.1	13.2	33.0	26.2	19.9
United States							
inward	4.5	7.8	11.9	18.0	18.6	8.7	1.9
outward	6.6	7.2	8.9	13.3	8.4	6.3	7.5
Other developed countries							
inward	0.7	1.2	1.0	1.6	2.2	1.3	13.1
outward	1.8	2.5	2.5	1.8	2.7	4.4	6.8
Australia							
inward	8.4	8.3	7.1	3.2	15.4	5.2	15.0
outward	4.8	7.0	4.0	-0.7	0.7	14.3	7.3
Israel							
inward	3.5	8.0	8.2	13.8	21.9	16.9	9.0
outward	3.2	2.9	5.0	4.2	15.1	3.9	6.7
Japan							
inward	0.1	0.3	0.3	1.1	0.7	0.6	..
outward	1.7	2.1	2.3	1.9	2.6	3.6	..
New Zealand							
inward	24.4	19.2	8.9	14.4	36.4	21.1	3.3
outward	2.8	-0.3	3.5	9.7	5.9	12.6	2.9
Developing countries							
inward	6.5	11.4	12.0	14.3	14.6	12.7	10.5
outward	2.9	4.1	3.1	3.7	6.2	2.9	4.6
Africa							
inward	5.3	9.7	8.0	11.8	8.8	19.4	8.9
outward	2.2	3.2	2.6	2.3	0.7	-2.6	0.1
North Africa							
inward	4.3	5.9	5.8	7.1	6.0	11.5	7.1
outward	0.1	1.1	0.8	0.6	0.5	0.4	0.4
Algeria							
inward	0.5	2.4	4.0	4.3	3.8	8.6	8.1
outward	0.1	0.1	-	0.4	0.2	0.1	0.8
Egypt							
inward	8.3	5.2	5.5	5.2	5.9	3.4	4.6
outward	0.4	1.0	0.2	0.2	0.2	0.1	0.2
Libyan Arab Jamahiriya							
inward	-0.2	-1.9	-4.2	-3.8	-3.2	-2.7	..
outward	-0.8	6.4	8.4	6.8	2.2	2.3	..

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Morocco							
inward	6.3	17.2	5.3	16.5	5.3	37.2	4.8
outward	0.4	0.1	0.3	0.2	0.7	1.3	0.3
Sudan							
inward	0.9	6.8	22.6	25.6	23.8	27.7	..
outward	..	..	..	..	..	..	..
Tunisia							
inward	10.3	7.8	13.6	7.0	15.2	9.3	15.0
outward	0.1	0.2	-	-	-	-	-
Other Africa							
inward	6.1	12.5	9.8	16.4	11.7	27.0	10.7
outward	4.0	4.8	4.1	4.0	1.0	-5.5	-0.2
Angola							
inward	45.3	21.1	48.6	86.8	28.0	66.7	..
outward	-	-	-	-	-	-	..
Benin							
inward	14.5	6.8	8.5	13.9	13.8	9.6	..
outward	1.6 ^b	3.2	0.5	5.3	0.8	0.5	..
Botswana							
inward	-2.7	8.6	7.4	2.7	4.2	2.2	3.0
outward	1.1	0.4	0.2	0.1	0.2	26.9	0.2
Burkina Faso							
inward	1.7	1.9	1.3	2.0	3.9	1.4	1.1
outward	0.4	0.2	0.7	0.7	-	0.1	0.2
Burundi							
inward	0.5	-	3.7	0.3	21.8	-	-
outward	0.1	0.1	0.7	1.3	-	-	-
Cameroon							
inward	0.6	3.1	3.1	2.3	2.1	4.4	5.0
outward	0.8	0.4	0.1	0.2	0.2	0.2	0.2
Cape Verde							
inward	7.0	10.4	8.2	43.4	31.1	8.6	..
outward	0.4	-	-	0.3	-	-	..
Central African Republic							
inward	2.4	0.3	0.3	2.1	0.9	3.8	..
outward	3.5	0.2	0.2	-	-	-	..
Chad							
inward	14.6	23.3	8.8	10.5	39.9	-	..
outward	5.6	-0.4	-0.1	0.8	-	-	..
Comoros							
inward	1.3	0.1	10.0	1.3	5.9	0.1	..
outward	1.1 ^c	..	..	..	..	..	..
Congo							
inward	15.1	15.7	6.9	111.4	17.9	8.3	27.4
outward	0.1	0.7	-1.7	0.4	0.4	0.6	0.9
Congo, Democratic Republic of							
inward	0.4	-8.7	13.5	1.2	1.8	0.1	..
outward	..	..	..	..	..	..	..
Côte d'Ivoire							
inward	14.2	27.4	21.6	20.9	20.3	4.3	19.8
outward	10.0	2.1	1.9	3.1	-	0.2	0.2
Djibouti							
inward	7.5 ^b	5.1	4.4	8.9	4.7	5.2	..
outward	..	..	..	..	..	..	..
Equatorial Guinea							
inward	53.4	15.8	69.8	52.8	21.4	202.9	..
outward	0.1	-	-	0.3	-0.7	0.9	..
Eritrea							
inward	19.9 ^d	15.3	46.2	26.1	11.8	0.3	..
outward
Ethiopia							
inward	1.1	27.5	23.4	6.7	14.9	1.8	5.8
outward	..	21.7	22.8	-4.4	-0.1	6.3	0.6

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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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Gabon							
inward	-20.9	-45.1	-14.0	-51.2	-3.3	12.8	7.4
outward	1.4	-1.0	-1.0	1.1	2.0	0.1	-
Gambia							
inward	16.2	29.2	30.9	64.4	59.7	50.0	..
outward	6.2	7.7	7.3	5.8	6.5	7.1	..
Ghana							
inward	8.1	5.0	3.3	16.1	9.6	7.1	4.0
outward	10.5 ^d	3.1	1.8	4.6	4.4	4.2	4.9
Guinea							
inward	2.6	2.6	2.8	8.7	1.5	0.2	..
outward	0.1 ^d	0.2	0.2	0.4	0.3	0.3	..
Guinea-Bissau							
inward	2.3	31.5	16.6	22.8	1.8	2.1	..
outward	..	..	..	..	-	-	..
Kenya							
inward	0.8	2.1	2.2	2.6	8.3	3.2	2.9
outward	0.4	0.2	0.8	1.9	1.9	3.2	4.4
Lesotho							
inward	11.4	5.6	6.1	7.5	8.2	8.7	11.2
outward	0.1 ^e	..	..	..	..	..	..
Liberia							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Madagascar							
inward	3.9	3.3	3.3	10.9	11.1	11.4	1.2
outward	0.1	-0.4	0.2	-	0.2	-	-
Malawi							
inward	-1.3	-0.4	-1.4	20.7	-14.3	-10.5	..
outward	0.9 ^d	0.4	2.9	1.3	1.4	2.1	..
Mali							
inward	4.8	12.5	6.9	10.1	18.5	17.6	16.1
outward	0.1	0.8	5.2	9.8	0.9	2.5	2.9
Mauritania							
inward	4.1	0.5	0.1	0.5	3.3	-2.4	..
outward	..	..	..	..	..	..	..
Mauritius							
inward	2.1	5.0	1.3	4.2	25.9	3.2	2.7
outward	1.8	0.3	1.4	0.5	1.2	0.2	0.1
Mozambique							
inward	8.4	10.5	27.4	30.0	10.8	23.0	24.0
outward	-	-0.1	-	-	-	-	-
Namibia							
inward	18.3	11.7	9.9	14.3	23.8	39.9	..
outward	-0.2	0.1	-0.2	-0.1	0.4	-1.8	..
Niger							
inward	7.3	11.1	3.5	0.1	4.5	9.7	..
outward	5.1	3.6	4.0	0.1	-0.3	-1.5	..
Nigeria							
inward	29.0	16.4	11.9	52.1	49.4	31.3	34.9
outward	6.3	0.6	1.2	4.7	4.5	2.6	2.8
Rwanda							
inward	1.2	1.0	2.4	0.5	2.6	1.3	..
outward	-0.1	0.5	0.1	0.3	0.2	0.2	..
São Tomé and Príncipe							
inward	-0.5	0.6	2.7	4.2	11.0	24.8	..
outward	..	..	..	..	..	..	..
Senegal							
inward	3.4	22.3	7.5	15.1	7.3	3.6	9.2
outward	1.1	0.1	1.1	0.6	0.1	-0.8	3.8
Seychelles							
inward	19.4	31.7	26.3	26.4	31.3	28.9	..
outward	5.3	5.8	1.4	4.0	4.1	5.4	..
Sierra Leone							
inward	-0.2	22.6	-25.9	21.0	12.2	4.4	..
outward	0.4	-	-0.1	-	-	-	..

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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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Somalia							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
South Africa							
inward	2.0	15.5	2.5	7.4	4.7	40.5	4.8
outward	5.5	9.6	7.8	7.8	1.4	-19.0	-2.5
Swaziland							
inward	24.5	-3.5	34.6	20.5	10.4	34.0	..
outward	10.1	-2.3	5.5	-2.7	-4.4	3.7	..
Togo							
inward	6.5	11.3	19.3	34.9	20.9	30.5	..
outward	3.9	2.2	10.3	20.5	0.2	-3.5	..
Uganda							
inward	7.7	15.5	18.5	21.1	22.7	21.3	24.0
outward	5.2	1.3	1.8	-0.8	-2.5	-0.5	-1.2
United Republic of Tanzania							
inward	6.0	14.0	12.8	38.9	29.3	20.8	14.5
outward	<i>f</i>	-	-	-	0.1	-	-
Zambia							
inward	21.6	14.1	41.3	32.5	21.2	10.1	25.8
outward	..	..	..	..	..	..	..
Zimbabwe							
inward	3.0	8.0	44.0	7.2	2.6	0.5	7.5
outward	1.0	1.7	0.9	1.1	0.8	0.6	0.9
Latin America and the Caribbean							
inward	8.1	16.6	17.3	25.8	20.7	20.0	14.6
outward	1.3	2.8	3.0	2.6	2.2	0.6	1.4
South America							
inward	6.9	15.9	17.6	32.6	25.5	19.7	17.3
outward	1.3	2.6	2.6	3.1	3.5	-0.4	2.1
Argentina							
inward	10.0	16.1	12.2	46.9	25.3	8.4	8.2
outward	2.2	6.4	3.9	3.4	2.2	-0.5	-8.7
Bolivia							
inward	20.8	58.4	52.0	63.7	49.0	56.7	44.7
outward	0.2	0.1	0.1	0.2	0.2	0.2	0.2
Brazil							
inward	3.0	11.8	18.6	28.2	28.4	22.7	19.6
outward	0.5	0.7	1.8	1.7	2.0	-2.3	2.9
Chile							
inward	16.0	23.5	22.3	56.9	22.9	31.4	11.4
outward	4.7	6.5	7.2	16.6	25.1	10.1	3.3
Colombia							
inward	9.3	25.8	15.2	12.7	21.1	21.8	17.0
outward	1.0	3.8	4.3	1.0	3.1	0.1	6.5
Ecuador							
inward	13.0	19.2	21.0	31.9	32.7	45.2	..
outward	0.8	6.8	-2.0	-	-	-	..
Guyana							
inward	35.2	15.9	22.5	29.7	41.6	36.7	..
outward	-0.1 ^f	-0.1	-0.2	-1.2	1.2	-0.1	..
Paraguay							
inward	6.4	10.8	18.0	5.5	6.4	7.4	..
outward	0.4	0.3	0.3	0.3	0.4	0.4	..
Peru							
inward	14.6	12.1	13.8	20.2	6.3	11.6	14.9
outward	-	0.6	0.5	1.1	0.9	1.0	1.6
Suriname							
inward	-2.3	-2.9	19.7	-17.8	-104.5	-19.1	..
outward
Uruguay							
inward	4.0	4.0	4.8	7.9	10.3	14.0	..
outward	-	0.4	0.3	1.3	-	-	..

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Venezuela							
inward	10.5	33.3	24.6	20.2	25.9	16.7	..
outward	3.2	3.0	1.3	3.1	0.6	0.7	..
Other Latin America and the Caribbean							
inward	11.6	18.6	16.6	14.1	13.5	20.4	11.8
outward	1.3	3.3	4.3	1.8	0.2	2.0	0.8
Anguilla							
inward	93.9 ^g	95.3	101.6	109.3	113.5	100.7	..
outward	..	4.5	3.6	2.9	2.9	3.1	..
Antigua and Barbuda							
inward	16.8	10.1	8.5	10.4	10.4	21.8	..
outward	0.8 ^f	-1.3	-0.4	-0.3	0.3	-0.2	..
Aruba							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Bahamas							
inward	6.4	32.7	22.6	23.5	38.9	15.7	..
outward	-	0.1	0.2	-	-	-	..
Barbados							
inward	5.3	4.4	3.6	3.6	4.1	4.0	..
outward	0.9	0.4	0.2	0.3	0.2	0.2	..
Belize							
inward	11.7	8.2	12.4	24.4	7.7	16.2	..
outward	2.1	2.7	3.6	4.8	3.9	3.4	..
Bermuda							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Cayman Islands							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Costa Rica							
inward	15.1	17.6	21.3	21.8	14.4	15.3	20.0
outward	0.3	0.2	0.2	0.2	0.3	0.3	1.8
Cuba							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Dominica							
inward	39.3	27.5	9.2	24.3	12.9	15.6	..
outward	..	..	..	..	..	..	..
Dominican Republic							
inward	10.0	14.3	19.1	32.2	20.5	22.1	19.7
outward	0.4 ^f	0.1	0.1	0.1	1.3	-0.7	-
El Salvador							
inward	1.3	3.3	55.2	10.8	7.8	11.0	9.0
outward	-	-	0.1	2.7	-0.2	-0.4	-1.1
Grenada							
inward	22.1	29.1	38.2	27.5	22.3	38.4	..
outward	-	0.4	0.2	0.3	-0.2	0.1	..
Guatemala							
inward	5.4	3.1	20.8	4.7	7.4	14.0	..
outward	-0.2	0.3	0.2	-0.1	0.5	-	..
Haiti							
inward	-0.3	0.5	1.1	2.6	1.3	0.5	0.7
outward	-2.5	0.1	0.1	-0.1	0.1	-	-
Honduras							
inward	7.0	10.6	6.7	14.7	17.9	12.9	9.8
outward	-	-	-	-	-	-	-
Jamaica							
inward	12.4	9.4	18.6	27.8	22.1	26.4	..
outward	4.3	2.6	4.1	5.0	3.5	3.8	..
Mexico							
inward	11.9	18.1	13.8	12.6	12.6	20.7	11.3
outward	0.3	1.4	1.5	1.4	0.8	0.7	0.8
Montserrat							
inward	13.6 ^g	12.8	10.4	37.7	19.9	4.7	..
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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Netherlands Antilles							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Nicaragua							
inward	13.5	28.3	28.2	31.5	32.0	17.9	19.4
outward	-0.8 ^a	0.2	1.0	0.3	0.5	0.6	0.5
Panama							
inward	14.5	56.6	49.4	22.4	22.9	18.8	..
outward	44.0	90.1	125.3	12.2	-31.8	69.9	..
Saint Kitts and Nevis							
inward	22.8	16.3	25.9	53.1	63.3	44.9	..
outward	-0.1	0.3	0.1	0.2	-0.1	-	..
Saint Lucia							
inward	28.1	30.9	52.0	44.7	31.2	13.5	..
outward	0.1	0.1	-0.2	-	-	-0.1	..
Saint Vincent and the Grenadines							
inward	41.6	106.2	88.4	52.4	33.1	20.5	..
outward	..	..	..	..	..	..	..
Trinidad and Tobago							
inward	38.1	60.2	46.9	25.5	32.1	46.0	..
outward	0.1	-1.2	0.1	18.4	1.7	10.1	..
Virgin Islands (OECD data UK)							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Asia and the Pacific							
inward	6.2	9.7	10.2	10.7	13.0	9.8	7.2
outward	3.5	4.6	3.2	4.2	8.2	4.1	8.9
Asia							
inward	6.1	9.7	10.2	10.7	13.1	9.8	7.2
outward	3.5	4.6	3.2	4.2	8.2	4.1	8.9
West Asia							
inward	1.1	3.9	4.5	0.6	1.1	4.0	0.2
outward	0.2	-0.1	-0.9	1.6	2.8	4.2	-4.8
Bahrain							
inward	77.0	43.3	20.7	50.5	33.8	7.7	..
outward	11.8	6.3	20.8	18.2	0.9	20.4	..
Cyprus							
inward	5.1	32.0	16.9	46.1	52.6	42.7	..
outward	1.1	1.7	3.6	11.2	10.9	14.4	..
Iran, Islamic Republic of							
inward	0.3	0.2	0.1	0.2	0.2	0.2	..
outward	-	0.3	-	3.8	1.9	12.1	..
Iraq							
inward	.. ^h	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Jordan							
inward	0.2	19.3	18.5	10.3	46.5	5.2	..
outward	-1.1	0.1	0.1	0.3	0.3	0.4	..
Kuwait							
inward	1.2	0.5	1.2	1.6	0.6	-4.9	0.2
outward	2.4	-23.7	-39.3	0.5	-10.7	12.3	-4.8
Lebanon							
inward	0.9	3.8	4.2	7.0	10.0	8.0	..
outward	0.4	0.5	-	0.1	4.2	2.9	..
Oman							
inward	4.6	2.3	3.0	0.9	1.9	1.7	..
outward	0.1	-	-0.1	0.1	-0.1	-	..
Occupied Palestinian Territory							
inward	0.7 ^d	0.4	3.9	1.1	4.3	0.7	..
outward
Qatar							
inward	5.6	12.1	11.5	3.5	7.8	9.4	..
outward	1.2 ^b	0.6	0.7	0.9	1.3	3.5	..

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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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Saudi Arabia							
inward	-0.7	10.4	14.2	-2.5	-5.7	0.1	..
outward	0.4	0.7	0.2	0.2	0.5	-0.1	..
Syrian Arab Republic							
inward	1.0	0.6	0.6	1.9	1.9	1.5	..
outward	..	..	..	..	..	..	..
Turkey							
inward	1.9	1.6	1.9	1.9	2.2	12.4	..
outward	0.2	0.5	0.7	1.6	2.0	1.9	..
United Arab Emirates							
inward	2.2	1.8	1.9	-7.8	-3.9	2.0	..
outward	0.2	1.6	-0.2	0.9	16.0	3.4	..
Yemen							
inward	8.9	-12.0	-13.8	-24.3	0.4	8.7	..
outward	..	..	..	..	..	..	..
Central Asia							
inward	10.3	30.2	30.1	25.3	20.5	37.1	..
outward	-9	-	3.2	7.1	0.3	2.6	..
Armenia							
inward	4.7	19.6	72.0	40.3	30.8	18.6	..
outward	..	..	3.8	4.3	2.4	2.9	..
Azerbaijan							
inward	56.9	76.1	64.8	39.1	12.9	14.6	..
outward	..	..	8.7	25.7	0.1	10.2	..
Georgia							
inward	13.1	67.0	65.8	16.2	27.4	19.9	..
outward	..	..	..	0.2	-0.1	-	..
Kazakhstan							
inward	19.3	36.7	33.1	53.9	41.2	55.6	..
outward	-9	-	0.2	0.1	0.1	0.5	..
Kyrgyzstan							
inward	21.4 ^a	38.3	51.7	22.6	-1.0	2.3	..
outward	..	..	10.7	3.1	1.8	2.8	..
Tajikistan							
inward	4.5	11.0	14.4	11.3	12.3	5.3	..
outward	..	..	..	..	..	..	..
Turkmenistan							
inward	..	10.7	4.9	5.9	7.7	10.1	..
outward	..	..	..	..	..	..	..
Uzbekistan							
inward	1.0 ^f	5.2	5.6	4.0	3.5	45.7	..
outward	..	..	..	..	..	..	..
South, East and South-East Asia							
inward	7.4	10.4	11.0	12.2	14.8	10.3	7.3
outward	4.2	5.4	3.9	4.6	9.1	4.1	9.1
Afghanistan							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Bangladesh							
inward	0.1	1.6	2.1	1.8	2.7	0.8	0.4
outward	-	-	-	-	-	0.2	-
Bhutan							
inward	0.6	-0.5	0.2	0.2	-	0.2	..
outward	..	..	..	..	..	..	..
Brunei Darussalam							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Cambodia							
inward	22.2	28.6	56.4	48.2	31.1	32.1	..
outward	0.7 ^g
China							
inward	11.6	14.6	13.1	11.3	10.3	10.5	..
outward	1.3	0.8	0.8	0.5	0.2	1.5	..

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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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Hong Kong, China							
inward	15.9	19.5	29.4	58.6	138.9	54.2	35.2
outward	43.8	41.8	33.8	46.2	133.2	25.9	45.4
India							
inward	1.3	4.0	2.9	2.2	2.3	3.2	..
outward	0.1	0.1	0.1	0.1	0.3	0.7	..
Indonesia							
inward	5.8	7.7	-1.5	-9.7	-14.3	-10.8	..
outward	2.2	0.3	0.2	0.3	0.5	0.4	..
Korea, Democratic People's Republic of							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Korea, Republic of							
inward	0.8	1.7	5.7	8.3	7.1	3.1	1.5
outward	1.6	2.7	5.0	3.7	3.8	2.1	2.1
Lao People's Democratic Republic							
inward	21.4 ^b	18.2	14.4	15.7	9.8	7.2	..
outward	.. ^b	-	-	-	48.2	0.9	..
Macau, China							
inward	0.1	0.2	-1.5	0.9	-0.1	20.8	21.5
outward	..	..	..	..	..	2.6	..
Malaysia							
inward	19.3	14.7	14.0	22.2	16.5	2.5	..
outward	4.8	6.2	4.4	8.1	8.8	1.2	..
Maldives							
inward	8.5	6.5	6.6	5.8	8.9	6.5	..
outward	..	..	..	..	..	..	..
Mongolia							
inward	4.8 ^a	10.3	7.3	12.0	18.7	13.9	..
outward	..	..	..	..	..	..	..
Myanmar							
inward	2.8	3.7	2.1	0.8	0.7	0.6	..
outward	..	..	..	..	..	..	..
Nepal							
inward	0.9	2.2	1.2	0.5	-	2.0	0.9
outward	..	..	..	..	..	..	..
Pakistan							
inward	5.3	7.4	5.7	6.4	3.7	4.9	10.7
outward	-	-0.3	0.1	-	0.1	0.4	-0.2
Philippines							
inward	8.5	6.3	12.5	11.9	9.7	8.0	8.6
outward	1.3	0.7	1.2	-0.2	-0.8	-1.3	0.7
Singapore							
inward	28.8	37.0	24.7	47.6	45.6	43.8	..
outward	11.6	24.5	1.2	19.4	22.2	38.2	..
Sri Lanka							
inward	4.6	11.8	3.8	4.7	3.8	2.4	6.6
outward	0.2	0.1	0.3	0.6	-	-	0.3
Taiwan Province of China							
inward	2.4	3.4	0.4	4.4	6.8	7.8	2.9
outward	4.8	7.9	6.1	6.7	9.2	10.4	9.8
Thailand							
inward	3.7	7.6	29.9	23.8	12.4	14.4	3.7
outward	0.8	1.1	0.5	1.4	-0.1	0.6	0.4
Viet Nam							
inward	34.9	37.3	23.9	20.1	15.0	13.7	..
outward	..	..	..	..	..	..	..
The Pacific							
inward	31.0	14.1	35.1	35.0	10.3	17.9	..
outward	4.9	1.0	-7.2	-3.9	7.9	16.1	..
Fiji							
inward	33.0	13.6	80.2	-10.2	-11.5	40.6	..
outward	-5.0	-18.6	-22.9	-29.4	31.6	3.3	..
Kiribati							
inward	1.2	4.8	2.4	2.4	3.2	2.6	..
outward	0.7 ⁱ

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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, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
New Caledonia							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Papua New Guinea							
inward	32.2	11.7	20.9	71.7	17.0	12.5	..
outward	7.4	6.5	0.1	8.4	-0.4	21.8	..
Samoa							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Solomon Islands							
inward	15.8	14.0	2.8	-28.5	2.1	-18.5	..
outward	0.2 ^k	..	..	..	0.3	..	..
Tonga							
inward	6.8	14.0	9.3	9.3	21.8	4.7	..
outward	0.1 ^c	..	..	..	5.3	..	..
Tuvalu							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Vanuatu							
inward	51.5	48.0	31.3	21.4	31.9	28.2	..
outward	..	..	..	..	..	..	..
Central and Eastern Europe							
inward	5.8	9.7	13.6	18.5	17.9	14.6	17.2
outward	0.3	2.2	1.5	1.8	2.7	2.1	2.7
Albania							
inward	28.5 ^f	12.9	9.2	6.7	20.5	26.0	..
outward	13.2 ^f	2.7	0.2	1.1	0.9	-	..
Belarus							
inward	0.9 ^f	9.9	5.1	13.9	4.5	3.4	5.8
outward	..	0.1	0.1	-	-	-	-5.3
Bosnia and Herzegovina							
inward	-0.1 ^b	0.1	4.2	16.5	16.4	12.3	33.3
outward	3.3 ^b	-0.2	..	..	..	..	..
Bulgaria							
inward	5.1	46.1	33.2	41.4	51.7	32.8	17.0
outward	-0.8 ^f	-0.2	-	0.9	0.2	0.4	1.0
Croatia							
inward	7.3 ^a	10.9	18.1	31.6	27.2	35.0	..
outward	0.6 ^a	3.8	1.9	1.0	0.1	3.5	..
Czech Republic							
inward	9.6	7.9	22.3	41.3	34.3	35.6	59.1
outward	0.6 ^f	0.2	0.8	0.6	0.3	1.0	1.8
Czechoslovakia (former)							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Estonia							
inward	23.9 ^f	20.6	37.6	23.5	32.9	37.8	16.8
outward	1.2 ^f	10.6	0.4	6.4	5.4	13.9	6.7
Hungary							
inward	26.8	21.3	18.3	17.2	14.6	20.1	..
outward	0.3	4.3	4.3	2.2	4.7	2.8	..
Latvia							
inward	23.5 ^f	49.3	21.5	20.7	21.6	7.9	18.0
outward	-4.3 ^f	0.6	3.3	1.0	0.5	0.6	0.4
Lithuania							
inward	3.7 ^f	15.2	35.4	20.7	18.0	18.2	24.7
outward	.. ^b	1.2	0.2	0.4	0.2	0.3	0.6
Moldova, Republic of							
inward	5.7 ^f	20.5	20.2	17.5	64.9	77.9	..
outward	1.2 ^g	0.1	-0.2	-	-	-	..
Poland							
inward	10.1	14.5	15.9	18.4	23.4	14.9	11.4
outward	0.1	0.1	0.8	0.1	-	-0.2	0.5

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Annex table B.5. Inward and outward FDI flows as a percentage of gross fixed capital formation, by region and economy, 1991-2002 (continued)
(Percentage)

Region/economy	1991-1996 (Annual average)	1997	1998	1999	2000	2001	2002
Romania							
inward	3.2	16.3	26.5	16.5	14.7	14.1	..
outward	0.1	-0.1	-0.1	0.3	-0.2	-0.2	..
Russian Federation							
inward	1.8 ^f	5.9	5.7	11.9	6.7	4.3	3.9
outward	0.6 ^a	3.9	2.6	8.0	7.8	4.4	5.3
Serbia and Montenegro							
inward	..	..	..	..	1.9	9.8	..
outward	..	..	..	..	..	..	..
Slovakia							
inward	4.4	3.0	8.6	6.4	33.1	24.7	56.9
outward	0.4 ^f	1.3	1.8	-6.1	0.4	0.6	0.1
Slovenia							
inward	4.0	7.9	4.5	1.9	2.8	10.8	37.1
outward	-0.1 ^f	0.7	-0.1	0.9	1.4	2.8	2.3
TFYR Macedonia							
inward	2.5 ^g	2.4	18.9	5.2	26.7	96.4	..
outward	0.1 ^d	0.2	0.2	0.2	-	0.2	..
Ukraine							
inward	2.8 ^f	6.2	9.0	8.1	9.9	10.7	..
outward	0.1 ^g	0.4	-	0.1	-	0.3	..
Yugoslavia (former)							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Memorandum							
Least developed countries ^l							
inward	5.2	6.0	7.0	8.1	5.9	8.2	6.6
outward	0.6	1.4	1.6	0.3	0.6	0.4	0.3
Oil-exporting countries ^m							
inward	3.4	8.7	7.9	2.9	1.2	4.3	12.1
outward	1.1	0.5	-0.7	1.6	1.9	2.8	0.2
All developing countries minus China							
inward	5.5	10.6	11.7	15.3	16.0	13.6	..
outward	3.2	4.8	3.8	4.8	8.4	3.4	..

Source: UNCTAD, FDI/TNC database.

a Annual average from 1993 to 1996.

b Annual average from 1995 to 1996.

c 1991.

d 1996.

e 1992.

f Annual average from 1992 to 1996.

g Annual average from 1994 to 1996.

h Annual average from 1991 to 1993.

i 1993.

j 1994.

k Annual average from 1991 to 1992.

l 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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

m Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, 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, 2000, 2001 and 2002
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
World							
inward	6.7	8.4	9.3	10.3	19.6	21.2	22.3
outward	5.8	6.6	8.6	10.0	19.3	20.4	21.6
Developed countries							
inward	4.9	6.2	8.2	8.9	16.5	17.9	18.7
outward	6.2	7.3	9.6	11.3	21.4	23.0	24.4
Western Europe							
inward	6.2	9.4	11.0	13.4	28.5	30.4	31.4
outward	6.4	10.8	12.1	16.1	39.3	41.3	42.7
European Union							
inward	6.1	9.3	10.9	13.2	28.5	30.5	31.4
outward	6.1	10.5	11.6	15.1	37.9	40.0	41.0
Austria							
inward	4.0	5.6	6.1	7.5	16.1	18.1	20.6
outward	0.7	2.0	2.6	5.0	13.2	15.0	19.5
Belgium and Luxembourg							
inward	5.8	21.2	27.8	38.3	79.1	81.8	..
outward	4.8	11.0	19.4	27.4	72.8	72.9	..
Belgium							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Luxembourg							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Denmark							
inward	6.1	6.0	6.9	13.2	42.0	41.3	41.7
outward	3.0	3.0	5.5	13.7	41.6	43.8	43.4
Finland							
inward	1.0	2.5	3.8	6.5	20.2	21.6	27.0
outward	1.4	3.4	8.2	11.6	43.4	46.1	52.8
France							
inward	3.8	6.9	7.1	12.3	19.9	22.0	28.2
outward	3.6	7.1	9.1	13.2	34.1	37.3	45.8
Germany							
inward	3.9	5.1	7.1	7.8	25.2	22.3	22.7
outward	4.6	8.4	8.8	10.5	25.9	29.8	29.0
Greece							
inward	9.3	20.2	6.7	9.3	11.2	10.2	9.0
outward	6.0	7.1	3.5	2.6	5.2	5.4	5.3
Ireland							
inward	155.6	163.5	72.3	60.7	124.4	133.9	129.1
outward	..	43.4	24.5	20.2	29.3	32.7	29.9
Italy							
inward	2.0	4.5	5.3	5.8	10.5	9.9	10.6
outward	1.6	3.9	5.2	8.8	16.8	16.7	16.4
Netherlands							
inward	10.8	18.8	23.3	28.0	66.7	74.2	74.9
outward	23.7	36.1	36.3	41.6	83.3	85.7	84.7
Portugal							
inward	12.3	18.7	14.8	17.1	26.9	29.9	36.0
outward	1.7	2.4	1.3	3.0	16.2	21.3	26.2
Spain							
inward	2.3	5.2	12.8	18.7	25.8	28.2	33.2
outward	0.9	2.6	3.0	6.2	29.4	32.5	33.0
Sweden							
inward	2.2	4.2	5.3	12.9	41.0	42.0	46.0
outward	2.8	10.4	21.3	30.5	53.8	55.6	60.5
United Kingdom							
inward	11.8	14.1	20.6	17.6	30.5	38.6	40.8
outward	15.0	22.0	23.2	26.9	63.1	63.4	66.1
Other Western Europe							
inward	8.7	10.9	13.4	16.6	29.1	29.4	32.9
outward	12.7	16.1	22.0	35.6	64.8	65.8	71.5

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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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Gibraltar							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Iceland							
inward	.. ^a	2.4	2.3	1.8	5.8	8.4	10.0
outward	1.7	2.0	1.2	2.6	7.9	11.0	12.3
Malta							
inward	13.8	28.1	20.1	28.4	83.4	90.0	73.8
outward	..	..	..	1.0	5.7	5.8	5.4
Norway							
inward	10.4	11.7	10.7	12.8	18.6	19.2	17.4
outward	0.9	1.7	9.4	15.4	20.7	19.3	20.0
Switzerland							
inward	7.9	10.4	15.0	18.6	36.3	36.1	44.2
outward	20.0	26.0	28.9	46.4	97.5	100.3	111.3
North America							
inward	4.5	5.5	8.0	8.3	13.5	14.2	14.1
outward	7.9	6.2	8.1	10.3	14.5	15.1	15.9
Canada							
inward	20.4	18.4	19.6	21.1	29.0	29.7	30.4
outward	8.9	12.3	14.7	20.3	33.3	34.7	37.6
United States							
inward	3.0	4.4	6.9	7.3	12.4	13.1	12.9
outward	7.8	5.7	7.5	9.5	13.2	13.7	14.4
Other developed countries							
inward	1.7	2.2	2.8	2.9	3.9	4.3	5.3
outward	1.8	3.3	6.9	5.2	7.1	8.7	9.7
Australia							
inward	7.9	14.5	23.7	27.9	28.9	29.5	32.2
outward	1.4	3.8	9.8	14.2	22.0	25.5	22.9
Israel							
inward	14.8	15.0	8.5	6.4	21.8	22.5	24.1
outward	0.6	2.6	2.3	4.6	8.5	8.6	10.5
Japan							
inward	0.3	0.3	0.3	0.6	1.1	1.2	1.5
outward	1.8	3.2	6.6	4.5	5.8	7.2	8.3
New Zealand							
inward	10.3	8.9	18.2	42.1	47.0	42.3	50.3
outward	2.3	6.6	14.7	12.5	13.2	13.3	12.9
Developing countries							
inward	12.6	16.4	14.8	16.6	31.1	33.4	36.0
outward	3.8	3.8	3.9	5.8	12.9	12.8	13.5
Africa							
inward	8.2	9.9	10.8	15.6	25.9	28.5	30.6
outward	2.2	4.1	5.2	7.3	9.4	8.5	8.6
North Africa							
inward	3.2	5.3	9.1	13.9	15.3	17.4	20.9
outward	0.4	0.6	0.9	0.8	1.3	1.4	1.6
Algeria							
inward	3.1	2.2	2.2	3.5	6.4	8.5	10.5
outward	0.2	0.3	0.3	0.6	0.6	0.6	0.8
Egypt							
inward	9.9	16.4	25.6	24.4	20.1	20.4	24.3
outward	0.2	0.3	0.4	0.6	0.7	0.7	0.8
Libyan Arab Jamahiriya							
inward	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
outward	0.4	1.0	2.2	0.9	3.6	4.6	7.2
Morocco							
inward	1.0	3.4	3.5	9.2	20.3	28.0	26.9
outward	0.8	2.6	1.9	1.8	2.2	2.4	2.3

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Sudan							
inward	0.4	0.6	0.4	2.3	12.4	15.7	19.4
outward	..	..	..	..	..	..	..
Tunisia							
inward	38.2	58.5	62.0	61.0	59.3	58.4	66.2
outward	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Other Africa							
inward	10.9	13.5	11.9	16.6	34.5	37.5	37.5
outward	3.6	8.2	8.5	11.8	16.5	14.7	13.8
Angola							
inward	1.8	9.9	10.0	58.0	90.0	106.9	98.3
outward	..	..	..	..	..	..	..
Benin							
inward	2.2	3.2	8.6	18.9	26.1	26.5	25.0
outward	-	0.2	0.1	0.1	2.5	2.4	2.1
Botswana							
inward	61.8	79.5	34.8	23.0	37.2	28.5	38.6
outward	38.7	36.8	11.9	13.3	10.6	16.5	22.3
Burkina Faso							
inward	1.0	1.7	1.4	3.4	6.7	6.3	5.9
outward	0.2	0.2	0.1	0.6	1.1	1.0	0.9
Burundi							
inward	0.7	2.1	2.7	3.4	7.0	6.9	6.8
outward	..	..	-	0.1	0.3	0.3	0.3
Cameroon							
inward	4.9	13.8	9.4	13.3	14.3	15.7	15.7
outward	0.3	0.6	1.3	2.9	2.9	3.0	2.9
Cape Verde							
inward	..	..	1.1	7.7	31.1	31.1	30.4
outward	..	..	0.4	0.9	1.0	0.9	0.8
Central African Republic							
inward	6.2	8.9	6.4	7.1	10.0	10.4	9.9
outward	.. ^a	0.1	1.2	3.6	4.5	4.4	4.0
Chad							
inward	14.6	21.6	16.6	25.7	47.4	38.6	78.4
outward	0.1	0.1	2.7	5.6	6.0	4.9	4.1
Comoros							
inward	1.6	1.8	6.8	8.4	11.9	11.1	10.5
outward	..	..	0.4	0.7	0.8	0.7	0.7
Congo							
inward	18.5	22.4	20.6	40.7	58.8	65.9	69.5
outward	..	..	..	..	..	..	..
Congo, Democratic Republic of							
inward	4.9	8.6	5.8	9.6	14.3	11.6	11.8
outward	..	..	..	..	..	..	..
Côte d'Ivoire							
inward	5.2	10.0	9.0	16.2	36.4	32.1	31.3
outward	..	..	0.3	5.2	7.2	6.3	5.8
Djibouti							
inward	1.2	1.1	1.5	3.4	6.1	6.4	6.8
outward	..	..	..	..	..	..	..
Equatorial Guinea							
inward	..	7.0	19.2	106.9	90.0	115.0	92.8
outward	..	..	0.2	0.2	.. ^a	0.2	0.1
Eritrea							
inward	..	..	..	..	48.0	42.3	49.1
outward	..	..	..	..	..	..	..
Ethiopia							
inward	2.7	1.7	1.8	2.9	14.8	15.4	17.3
outward	..	..	..	..	6.8	8.1	8.5
Gabon							
inward	12.0	24.9	20.3	8.9	.. ^a	.. ^a	.. ^a
outward	1.8	3.1	2.7	5.2	6.7	5.8	5.5
Gambia							
inward	52.7	56.3	49.4	48.4	51.2	54.0	74.9
outward	6.9	9.4	10.4	10.2	13.2

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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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Ghana							
inward	5.2	6.0	5.4	12.7	29.4	29.3	26.4
outward	..	..	..	..	7.2	7.8	7.8
Guinea							
inward	0.1	0.1	2.4	3.5	8.6	8.9	9.4
outward	..	..	..	..	0.2	0.3	0.4
Guinea-Bissau							
inward	0.1	2.7	3.3	7.8	21.3	23.3	22.0
outward	..	..	..	..	..	..	..
Kenya							
inward	5.3	7.8	7.8	8.1	9.5	9.2	9.3
outward	0.2	1.0	1.2	1.3	2.1	2.4	2.9
Lesotho							
inward	1.2	8.5	5.3	35.9	58.3	64.5	75.3
outward	..	..	-	-	-	-	0.1
Liberia							
inward	77.7	115.1	194.9	379.3	478.7	477.4	455.8
outward	4.3	33.0	36.0	174.5	290.0	259.5	245.1
Madagascar							
inward	1.0	1.8	3.5	5.5	8.8	9.4	9.9
outward	..	..	-	0.1	0.1	0.1	0.1
Malawi							
inward	9.2	13.3	10.5	11.4	11.2	9.3	8.4
outward	..	..	..	..	0.9	1.1	1.1
Mali							
inward	0.7	2.5	1.6	6.6	18.5	20.3	21.9
outward	1.2	1.7	0.9	0.9	4.6	4.6	4.8
Mauritania							
inward	.. ^a	5.7	5.6	8.6	11.3	10.2	11.3
outward	..	..	0.3	0.3	0.3	0.3	0.3
Mauritius							
inward	2.3	4.0	6.4	6.5	15.6	15.9	15.6
outward	..	-	0.1	2.4	3.0	3.0	2.8
Mozambique							
inward	0.4	0.4	1.7	8.7	29.1	37.4	44.8
outward	..	..	..	-	-	-	-
Namibia							
inward	86.4	134.2	80.9	48.7	36.7	25.2	34.1
outward	..	..	3.1	0.4	1.3	0.3	0.2
Niger							
inward	7.6	14.3	11.5	19.3	23.7	23.0	21.0
outward	0.1	0.6	2.2	5.8	8.1	7.2	6.5
Nigeria							
inward	3.7	15.5	28.3	50.0	49.1	51.5	42.4
outward	-	.. ^a	9.1	14.1	10.6	10.8	8.5
Rwanda							
inward	4.6	7.8	8.2	17.9	14.4	15.0	14.6
outward	..	..	-	..^a	0.2	0.2	0.3
São Tomé and Príncipe							
inward	..	..	0.7	.. ^a	8.1	19.0	20.2
outward	..	..	..	..	..	..	..
Senegal							
inward	5.0	7.3	4.5	8.3	18.9	18.5	18.6
outward	0.2	1.7	0.9	2.1	2.6	2.3	2.9
Seychelles							
inward	36.8	62.1	55.4	63.3	97.0	111.7	115.0
outward	9.4	25.9	16.6	18.5	22.9	25.8	26.5
Sierra Leone							
inward	6.8	5.7	.. ^a	.. ^a	2.9	2.9	3.3
outward	..	..	..	..	..	..	..
Somalia							
inward	5.6	1.1	.. ^a	0.2	0.2	0.2	0.2
outward	..	..	..	..	..	..	..
South Africa							
inward	20.5	15.8	8.1	10.0	37.1	44.0	48.7
outward	7.1	15.7	13.3	15.5	27.6	25.5	27.4
Swaziland							
inward	41.8	29.1	39.9	41.1	31.1	37.1	54.6
outward	3.3	2.4	4.5	10.4	7.2	4.1	13.5

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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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Togo							
inward	15.5	27.5	16.5	23.4	42.1	45.6	47.0
outward	0.9	1.3	1.0	3.4	10.3	9.4	8.6
Uganda							
inward	0.7	0.2	0.1	4.7	21.3	26.1	30.0
outward	..	..	..	4.4	4.5	4.6	4.2
United Republic of Tanzania							
inward	0.9	1.4	2.2	6.2	19.6	22.6	25.0
outward	..	..	..	..	..	..	..
Zambia							
inward	9.1	20.0	30.8	44.5	72.6	66.5	70.0
outward	..	..	..	..	..	..	..
Zimbabwe							
inward	2.8	3.3	1.4	4.8	15.5	11.8	5.8
outward	..	0.2	1.0	1.9	3.4	2.7	1.3
Latin America and the Caribbean							
inward	6.5	11.0	10.4	11.8	30.6	36.2	44.7
outward	7.2	8.4	5.9	5.5	8.2	8.8	10.4
South America							
inward	5.9	9.0	8.5	8.6	30.2	35.6	48.7
outward	9.6	10.4	6.7	5.0	7.6	8.1	10.9
Argentina							
inward	6.9	7.4	6.2	10.8	25.7	28.3	74.7
outward	7.8	6.7	4.3	4.1	7.3	7.6	18.8
Bolivia							
inward	15.1	19.0	21.1	23.4	62.2	72.8	79.2
outward	-	-	0.2	0.3	0.4	0.4	0.4
Brazil							
inward	7.4	11.5	8.0	6.0	33.2	43.1	52.1
outward	16.8	18.2	9.1	6.5	8.9	10.0	11.8
Chile							
inward	3.2	14.1	33.2	23.8	60.0	67.3	69.7
outward	0.2	0.6	0.6	3.7	15.7	19.5	20.2
Colombia							
inward	3.2	6.4	8.7	6.9	15.6	19.4	24.0
outward	0.4	0.9	1.0	1.1	3.8	3.7	4.7
Ecuador							
inward	6.1	6.2	15.2	20.2	50.8	40.0	39.5
outward	..	..	..	0.4	1.9	1.3	1.1
Guyana							
inward	4.2	8.6	10.6	72.7	106.6	116.8	120.0
outward	..	..	..	0.3	-	-	-
Paraguay							
inward	4.6	9.5	7.7	7.8	17.0	16.1	12.1
outward	2.5	4.0	2.6	2.0	2.8	3.0	3.0
Peru							
inward	4.3	6.1	5.0	10.3	19.9	19.7	22.1
outward	-	0.2	0.5	1.1	1.0	1.1	1.3
Suriname							
inward	.. ^a	5.3	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
outward	..	..	..	..	..	..	..
Uruguay							
inward	7.2	16.8	10.8	8.0	10.4	12.9	13.1
outward	1.7	3.8	2.0	1.0	1.0	1.1	2.3
Venezuela							
inward	2.3	2.5	4.7	9.0	22.2	24.1	33.6
outward	-	0.3	4.6	5.1	4.8	4.7	7.2
Other Latin America and the Caribbean							
inward	7.4	14.7	14.7	22.5	31.3	37.1	40.1
outward	2.3	3.9	4.0	7.3	9.2	9.8	9.8
Anguilla							
inward	19.8	90.0	227.4	254.9	281.8
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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Antigua and Barbuda							
inward	21.3	46.5	74.5	88.6	85.9	88.8	99.7
outward	..	..	..	..	..	..	..
Aruba							
inward	..	..	15.2	15.8	44.0	26.3	38.3
outward	..	..	..	0.8	0.7	1.4	1.6
Bahamas							
inward	41.0	23.4	18.9	21.5	32.9	34.0	37.6
outward	21.3	6.6	19.8	37.2	28.7	27.9	27.6
Barbados							
inward	11.8	10.5	10.0	12.2	11.7	11.8	13.8
outward	0.6	1.1	1.4	1.8	1.5	1.5	1.8
Belize							
inward	6.4	5.0	18.2	25.8	34.8	38.4	43.2
outward	..	..	..	2.0	6.0	6.8	7.7
Bermuda							
inward	836.7	774.7	869.7	1181.7	2265.8	2717.1	3015.0
outward	118.5	162.7	97.3	129.3	600.4	375.6	297.8
Cayman Islands							
inward	242.8	680.1	353.3	357.5	2398.5	2481.7	2718.8
outward	5.6	39.0	140.3	258.4	1560.5	1794.6	1848.7
Costa Rica							
inward	13.9	24.4	25.3	23.3	32.7	34.5	37.2
outward	0.1	0.7	0.8	0.6	0.6	0.6	0.9
Cuba							
inward	.. ^a	-	-	0.2	0.3	0.3	0.3
outward	..	..	..	..	..	..	..
Dominica							
inward	0.1	10.7	42.9	87.9	100.5	107.5	117.1
outward	..	..	..	..	-	-	-
Dominican Republic							
inward	3.6	5.2	8.1	14.3	26.6	29.4	33.2
outward	..	..	..	0.3	0.6	0.4	0.4
El Salvador							
inward	4.3	4.8	4.4	3.1	15.0	16.2	16.8
outward	..	..	1.1	0.6	0.6	0.5	0.3
Grenada							
inward	1.5	9.8	31.7	60.6	85.0	90.9	100.2
outward	..	..	0.1	-	0.2	0.2	0.2
Guatemala							
inward	8.9	10.8	22.7	15.0	18.1	18.5	21.1
outward	..	..	..	..	0.2	0.2	0.2
Haiti							
inward	5.4	5.6	5.0	5.8	5.9	5.9	6.3
outward	..	..	..	-	0.1	0.1	0.1
Honduras							
inward	3.6	4.7	12.6	16.5	25.1	26.4	27.8
outward	..	..	..	..	..	..	..
Jamaica							
inward	21.3	25.0	18.7	32.3	45.0	50.5	56.7
outward	0.2	0.2	1.0	6.3	9.6	10.3	11.2
Mexico							
inward	3.6	10.2	8.5	14.4	16.8	22.5	24.0
outward	1.6	2.1	1.8	2.1	1.9	1.9	1.9
Montserrat							
inward	..	..	55.7	105.2	359.6	356.7	353.8
outward	..	..	..	..	..	..	..
Netherlands Antilles							
inward	88.9	24.1	22.4	14.5	3.1	3.1	2.4
outward	1.1	0.9	1.2	0.9	0.4	0.5	0.5
Nicaragua							
inward	5.1	4.1	11.4	19.2	57.0	60.1	66.5
outward	..	..	..	-	0.3	0.5	0.7
Panama							
inward	64.6	58.2	41.4	41.0	61.5	65.7	65.1
outward	21.3	40.8	78.8	62.5	36.5	53.5	69.1
Saint Kitts and Nevis							
inward	2.1	40.5	100.6	105.7	147.5	166.6	192.1
outward	0.1	.. ^a	.. ^a	.. ^a	-

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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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Saint Lucia							
inward	70.1	104.2	80.2	92.1	117.0	114.1	119.4
outward	..	..	0.1	0.2	0.1	0.1	0.1
Saint Vincent and the Grenadines							
inward	2.0	7.5	24.3	67.9	144.9	144.3	146.4
outward	..	..	0.3	0.2	0.2	0.2	0.2
Trinidad and Tobago							
inward	15.7	23.3	41.3	67.6	84.2	80.1	87.6
outward	..	0.2	0.4	0.5	3.9	5.0	6.6
Virgin Islands (OECD data UK)							
inward	0.2	3.9	15.3	87.2	454.5	457.3	454.0
outward	..	..	..	468.0	836.7	1258.6	1223.2
Asia and the Pacific							
inward	17.9	20.9	17.9	19.1	32.1	32.7	33.3
outward	0.9	1.0	2.6	5.8	15.8	15.3	15.4
Asia							
inward	17.9	20.9	17.9	19.1	32.1	32.7	33.3
outward	0.9	1.0	2.6	5.8	15.8	15.3	15.4
West Asia							
inward	1.6	10.0	8.2	9.5	9.9	10.4	10.1
outward	0.7	1.3	2.2	1.4	2.0	2.8	2.9
Bahrain							
inward	2.0	10.9	13.0	41.1	74.1	75.4	72.9
outward	19.5	16.4	17.0	17.8	22.0	24.8	25.2
Cyprus							
inward	21.4	32.6	20.5	17.8	44.2	49.5	47.7
outward	..	-	0.2	0.9	6.0	8.2	7.2
Iran, Islamic Republic of							
inward	3.2	3.7	2.2	2.6	2.6	2.2	2.4
outward	..	..	..	..^a	1.3	3.6	5.0
Iraq							
inward	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a	.. ^a
outward	..	..	..	..	..	..	..
Jordan							
inward	3.9	9.6	15.3	9.2	26.7	26.7	26.0
outward	0.9	0.7	0.7	.. ^a	.. ^a	.. ^a	.. ^a
Kuwait							
inward	0.1	0.2	0.1	-	1.5	1.1	1.1
outward	2.0	4.3	19.9	10.6	4.0	5.2	4.6
Lebanon							
inward	0.5	1.5	1.9	1.2	6.8	8.2	9.4
outward	..	2.0	1.7	0.8	1.5	2.0	2.4
Oman							
inward	8.1	12.0	16.4	18.3	13.2	12.7	12.6
outward	..	-	0.1	0.2	0.1	0.1	0.1
Occupied Palestinian Territory							
inward	..	..	..	..	4.6	4.2	5.3
outward	..	..	..	..	..	..	..
Qatar							
inward	1.1	1.5	1.0	5.5	11.7	13.4	14.7
outward	..	..	..	0.4	1.1	1.8	2.0
Saudi Arabia							
inward	.. ^a	25.2	21.5	17.5	13.8	13.9	13.4
outward	0.2	0.6	1.8	1.3	1.1	1.1	1.1
Syrian Arab Republic							
inward	-	0.2	3.0	8.0	9.5	9.8	9.6
outward	..	..	..	..	..	..	..
Turkey							
inward	12.9	13.8	7.4	8.8	9.6	11.9	10.2
outward	0.8	0.8	1.8	2.6	2.2
United Arab Emirates							
inward	1.4	1.8	2.2	4.1	1.5	1.9	2.0
outward	-	0.1	0.3	0.2	3.2	3.9	4.4

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Annex table B.6. Inward and outward FDI stocks as a percentage of gross domestic product, by region and economy, 1980, 1985, 1990, 1995, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Yemen							
inward	3.7	4.5	3.7	44.8	14.6	13.7	13.3
outward	..	0.1	0.1	0.1	0.1	0.1	-
Central Asia							
inward	..	..	..	8.8	32.9	38.9	45.8
outward	..	..	..	-	2.1	2.4	4.4
Armenia							
inward	..	..	..	1.2	26.8	26.4	28.7
outward	..	..	..	..	1.7	2.0	2.3
Azerbaijan							
inward	..	..	..	12.2	70.8	69.4	86.4
outward	..	..	..	..	9.0	11.1	15.4
Georgia							
inward	..	..	..	1.7	14.0	16.7	19.9
outward	..	..	..	..	..	..	..
Kazakhstan							
inward	..	..	..	14.5	50.6	57.5	62.9
outward	..	..	..	-	0.1	0.2	1.9
Kyrgyzstan							
inward	..	..	..	9.7	32.1	28.0	25.9
outward	..	..	..	..	2.4	2.6	2.8
Tajikistan							
inward	..	..	..	7.0	14.5	14.5	14.8
outward	..	..	..	..	..	..	..
Turkmenistan							
inward	..	..	..	7.1	20.7	17.8	19.1
outward	..	..	..	..	..	..	..
Uzbekistan							
inward	..	..	..	1.0	5.1	10.9	13.8
outward	..	..	..	..	..	..	..
South, East and South-East Asia							
inward	27.9	24.9	20.9	21.1	37.0	37.2	37.9
outward	1.1	1.0	2.6	6.7	18.9	18.0	18.1
Afghanistan							
inward	0.3	0.2	0.1	0.1	0.1	0.2	0.2
outward	..	..	..	..	..	..	..
Bangladesh							
inward	0.4	0.5	0.5	0.5	2.2	2.3	2.4
outward	..	..	-	-	0.1	0.1	0.1
Bhutan							
inward	..	..	0.6	0.7	0.8	0.7	0.7
outward	..	..	..	..	..	..	..
Brunei Darussalam							
inward	0.4	0.8	0.7	12.1	76.4	85.1	103.2
outward	..	..	..	1.4	2.9	3.0	3.1
Cambodia							
inward	2.4	2.0	3.4	12.1	39.9	42.6	41.0
outward	..	..	..	0.1	0.1	0.1	0.1
China							
inward	3.1	3.4	7.0	19.6	32.3	33.2	36.2
outward	..	-	0.7	2.3	2.4	2.7	2.9
Hong Kong, China							
inward	623.8	525.5	269.6	163.4	280.2	255.7	265.7
outward	0.5	6.7	15.9	56.6	238.9	215.0	227.2
India							
inward	0.6	0.5	0.5	1.6	4.1	4.6	5.1
outward	0.1	0.1	0.1	0.1	0.3	0.4	0.5
Indonesia							
inward	13.2	28.2	34.0	25.0	40.4	39.5	32.2
outward	..	0.1	0.1	0.6	1.6	1.7	1.5
Korea, Democratic People's Republic of							
inward	3.4	13.7	10.0	9.6	9.5
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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Korea, Republic of							
inward	2.1	2.3	2.1	1.9	8.0	9.5	9.2
outward	0.2	0.5	0.9	1.6	11.0	9.6	9.1
Lao People's Democratic Republic							
inward	0.3	-	1.5	11.6	32.1	32.6	33.4
outward	..	..	..	-	9.9	9.8	12.8
Macau, China							
inward	..	198.2	84.1	39.3	44.0	46.0	44.7
outward	..	..	..	..	..	2.2	2.0
Malaysia							
inward	20.7	23.3	23.4	32.3	58.6	60.5	59.4
outward	0.8	4.3	6.1	12.5	20.8	21.5	21.2
Maldives							
inward	11.4	2.8	12.6	16.7	19.8	20.8	22.6
outward	..	..	-	-	-	-	-
Mongolia							
inward	..	..	-	4.2	19.2	21.4	27.8
outward	..	..	..	-	-	-	-
Myanmar							
inward	.. ^a	.. ^a	.. ^a	6.1	30.1	39.4	37.2
outward	..	..	..	-	-	-	-
Nepal							
inward	0.1	0.1	0.3	0.9	1.8	2.0	2.1
outward	..	..	..	..	..	..	..
Pakistan							
inward	2.9	3.5	4.8	9.1	11.8	9.2	9.8
outward	0.2	0.4	0.6	0.7	0.9	1.0	0.9
Philippines							
inward	3.9	8.5	7.4	8.2	12.2	14.7	15.0
outward	0.5	0.6	0.3	1.6	2.1	1.8	1.8
Singapore							
inward	52.9	73.6	83.1	78.7	124.0	132.2	137.5
outward	31.7	24.8	21.3	42.0	58.1	76.4	79.1
Sri Lanka							
inward	5.7	8.6	8.5	10.0	14.7	15.5	16.5
outward	..	-	0.1	0.3	0.5	0.5	0.6
Taiwan Province of China							
inward	5.8	4.7	6.1	5.9	9.0	11.4	11.9
outward	0.2	0.3	8.0	9.5	15.9	19.4	21.2
Thailand							
inward	3.0	5.1	9.6	10.4	20.3	25.3	23.9
outward	-	-	0.5	1.3	2.0	2.3	2.1
Viet Nam							
inward	0.2	1.1	4.0	28.5	48.2	48.4	50.2
outward	..	..	..	..	..	..	..
The Pacific							
inward	22.5	24.8	29.2	27.1	41.2	44.5	44.5
outward	0.3	1.0	1.7	6.0	8.0	10.8	10.9
Fiji							
inward	29.7	34.4	30.0	42.7	61.7	65.7	64.7
outward	0.2	1.3	5.1	2.2	.. ^a	.. ^a	.. ^a
Kiribati							
inward	..	..^a	1.2	2.6	10.6	11.9	12.5
outward	..	..	..	0.1	0.1	0.1	0.1
New Caledonia							
inward	2.4	4.1	3.0	3.0	4.8	4.6	4.5
outward	..	..	..	..	..	..	..
Papua New Guinea							
inward	29.4	28.2	49.1	36.1	58.8	69.9	70.0
outward	0.4	0.9	0.5	8.3	15.2	21.2	22.3
Samoa							
inward	1.1	2.2	8.1	14.9	22.5	21.4	21.7
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, 2000, 2001 and 2002 (continued)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Solomon Islands							
inward	24.2	20.3	33.0	38.5	45.3	37.0	32.0
outward	..	..	..^a	.. ^a	-	-	-
Tonga							
inward	0.2	0.4	0.8	4.9	13.3	14.5	16.6
outward	..	..	0.1	0.1	0.8	0.8	0.8
Tuvalu							
inward	..	..	..	2.7	4.4	4.4	5.0
outward	..	..	..	..	..	..	..
Vanuatu							
inward	29.0	52.3	71.8	114.4	161.9	174.3	170.3
outward	..	..	..	..	..	..	..
Central and Eastern Europe							
inward	..	0.2	1.3	5.3	18.3	19.1	20.8
outward	..	..	0.4	0.9	2.8	3.1	3.3
Albania							
inward	..	..	..	8.3	15.2	18.8	21.0
outward	..	..	..	2.0	2.2	2.0	1.8
Belarus							
inward	..	..	..	0.5	12.5	11.1	11.2
outward	..	..	..	-	0.1	-	.. ^a
Bosnia and Herzegovina							
inward	..	..	..	1.1	8.6	10.4	15.8
outward	..	..	..	0.7	0.9	0.8	0.8
Bulgaria							
inward	..	..	0.5	3.4	21.6	25.2	24.0
outward	..	..	..	0.8	0.7	0.7	0.8
Croatia							
inward	..	..	..	2.5	19.3	24.9	28.4
outward	..	..	..	3.7	4.7	4.8	5.0
Czech Republic							
inward	..	..	3.9	14.1	42.1	47.4	54.8
outward	..	..	..	0.7	1.4	2.0	2.1
Czechoslovakia (former)							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Estonia							
inward	..	..	..	14.4	51.5	57.2	65.9
outward	..	..	..	1.5	5.0	8.0	10.5
Hungary							
inward	..	0.2	1.7	26.7	42.5	45.4	38.2
outward	..	..	0.6	1.1	4.4	8.4	7.3
Latvia							
inward	..	..	..	12.5	29.1	30.4	32.4
outward	..	..	..	4.7	3.4	0.6	0.8
Lithuania							
inward	..	..	..	5.8	20.9	22.2	31.4
outward	..	..	..	-	0.3	0.4	0.5
Moldova, Republic of							
inward	..	..	..	6.5	34.6	40.5	45.0
outward	..	..	..	1.3	1.5	1.3	1.2
Poland							
inward	..	..	0.2	6.2	21.7	22.4	23.9
outward	..	..	0.2	0.4	0.7	0.6	0.7
Romania							
inward	..	..	-	2.3	17.5	19.0	20.5
outward	..	..	0.2	0.3	0.4	0.3	0.4
Russian Federation							
inward	1.6	6.9	6.5	6.5
outward	0.9	4.8	4.8	5.2
Serbia and Montenegro							
inward	2.7	16.3	13.7	20.4
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, 2000, 2001 and 2002 (concluded)
(Percentage)

Region/economy	1980	1985	1990	1995	2000	2001	2002
Slovakia							
inward	..	..	0.5	4.4	23.6	30.4	43.2
outward	..	..	..	0.5	1.9	2.0	1.7
Slovenia							
inward	..	..	3.5	9.4	15.5	16.4	23.1
outward	..	..	1.5	2.6	4.4	4.9	4.8
TFYR Macedonia							
inward	..	..	..	0.8	10.8	23.6	23.9
outward	..	..	..	..	0.1	0.1	0.1
Ukraine							
inward	..	..	..	2.5	12.4	12.3	12.9
outward	..	..	..	0.3	0.5	0.4	0.4
Yugoslavia (former)							
inward	..	..	..	..	..	..	..
outward	..	..	..	..	..	..	..
Memorandum							
Least developed countries ^b							
inward	3.1	4.1	4.9	9.9	19.6	21.8	23.4
outward	0.6	2.6	1.1	1.9	2.6	2.5	2.5
Oil-exporting countries ^c							
inward	1.9	10.0	12.4	14.9	19.2	19.6	20.2
outward	0.4	0.7	2.6	2.2	2.8	3.2	3.6
All developing countries minus China							
inward	13.5	18.3	15.6	16.1	30.9	33.4	36.0
outward	#VALUE	4.4	4.3	6.3	15.1	15.1	16.1

Source: UNCTAD, FDI/TNC database.

^a Negative stock value. Stock data are estimated by accumulation or subtraction of flows. However, this value is included in the regional and global total.

^b 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, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

^c Oil-exporting countries include: Cameroon, Algeria, Angola, Bahrain, Brunei Darussalam, Congo, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, 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, 1988-2002
(Millions of dollars)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
TOTAL WORLD	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	593 960	369 789
Developed economies	112 749	135 305	134 239	74 048	68 349	67 622	110 632	163 950	187 616	232 085	443 200	679 481	1 056 059	496 159	307 793
Western Europe	34 274	48 949	67 370	38 520	45 831	40 598	57 262	79 114	88 512	121 548	194 391	370 718	610 647	228 995	200 745
European Union	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	212 960	193 942
Austria	253	32	189	244	107	417	540	609	856	2 259	3 551	380	574	9 175	38
Belgium	793	805	4 469	814	493	2 201	1 026	1 710	8 469	5 945	6 865	24 984	7 318	6 897	5 449
Denmark	218	225	496	272	99	590	570	199	496	566	3 802	4 615	9 122	2 461	2 014
Finland	80	229	51	463	209	391	550	1 726	1 199	735	4 780	3 144	6 896	490	8 206
France	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	14 424	30 122
Germany	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	48 641	46 605
Greece	22	-	115	70	413	52	15	50	493	99	21	191	245	1 854	65
Ireland	205	735	595	282	81	1 453	242	587	724	2 282	729	4 739	5 246	6 151	5 241
Italy	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	9 104	11 608
Luxembourg	5	-	531	82	-	254	380	280	506	3 492	35	7 360	4 210	2 681	2 952
Netherlands	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	27 628	11 037
Portugal	11	768	213	194	668	356	63	144	793	86	427	211	2 980	409	1 132
Spain	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	8 713	8 903
Sweden	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	5 774	7 614
United Kingdom	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	68 558	52 958
Other Western Europe	3 262	1 591	5 237	1 844	1 070	2 061	1 982	3 971	6 617	6 958	6 538	13 407	24 126	16 035	6 802
Andorra	-	-	-	-	-	-	-	-	-	-	-	-	6	-	-
Gibraltar	-	-	-	4	-	-	-	-	9	-	-	8	16	2	-
Guernsey	-	-	-	-	-	-	-	-	-	-	-	26	88	157	136
Iceland	-	-	-	1	-	-	-	-	4	-	-	-	-	-	229
Jersey	-	-	-	-	-	-	-	-	-	-	-	31	14	181	225
Liechtenstein	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-
Malta	-	-	-	-	-	-	-	-	-	-	3	250	-	-	134
Man Island	-	-	-	-	-	-	-	-	-	-	-	-	36	85	52
Monaco	669	21	-	-	-	-	-	8	-	752	-	276	19	22	8
Norway	239	601	668	843	487	1 887	397	271	2 198	2 660	1 182	8 703	10 613	3 080	2 162
Switzerland	2 353	969	4 569	997	582	174	1 585	3 692	4 407	3 545	5 344	4 113	13 334	12 508	3 856
North America	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	226 798	89 549
Canada	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	41 918	16 317
United States	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	184 880	73 233
Other developed economies	5 834	7 123	6 442	3 644	4 125	4 732	4 277	20 032	20 197	20 320	22 829	32 879	43 983	40 365	17 499
Australia	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	16 879	10 653
Israel	106	134	44	58	293	18	235	303	303	1 097	1 754	2 854	2 346	4 452	466
Japan	29	1 612	148	178	230	93	750	541	1 719	3 083	4 022	16 431	15 541	15 183	5 689
New Zealand	1 320	674	3 704	815	1 157	1 430	317	1 828	4 839	1 346	2 316	1 598	4 397	3 851	692
Developing economies	2 875	5 057	16 052	5 786	8 198	14 265	15 030	16 493	35 727	66 999	82 668	74 030	70 610	85 813	44 532
Africa	-	1 039	485	47	388	1 806	342	840	1 805	4 346	2 607	3 117	3 199	15 524	4 684
North Africa	-	24	-	1	139	242	100	10	211	680	456	914	956	2 916	598
Algeria	-	-	-	1	-	-	-	-	-	-	-	42	127	-	-
Egypt	-	24	-	-	131	177	17	10	171	102	48	738	528	660	335
Morocco	-	-	-	-	-	64	83	-	40	578	5	123	-	2 211	47
Sudan	-	-	-	-	8	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	402	11	301	45	25
Other Africa	-	1 015	485	46	249	1 565	241	830	1 595	3 666	2 151	2 203	2 243	12 608	4 086
Angola	-	-	-	-	-	-	-	-	-	-	-	-	-	19	-

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Annex table B.7. Cross-border M&A sales, by region/economy of seller, 1988-2002 (continued)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Botswana	-	-	-	-	-	-	-	4	11	4	-	-	-	-	78
Cameroun	-	-	-	-	-	-	-	4	0	-	-	-	-	-	-
Cape Verde	-	-	-	-	-	-	-	-	-	-	-	83	-	-	-
Central African Republic	-	-	-	-	-	4	-	2	1	-	-	1	-	-	-
Chad	-	-	-	-	-	-	-	-	-	-	-	-	21	-	-
Congo	-	-	-	-	-	-	-	61	14	-	-	-	-	-	-
Côte d'Ivoire	-	-	-	-	-	-	-	23	15	194	-	-	8	-	-
Dem. Rep. of the Congo	-	-	-	-	-	-	-	-	89	-	-	-	-	-	-
Equatorial Guinea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	993
Eritrea	-	-	-	-	-	-	-	-	-	-	-	27	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	36	-	-	-
Gabon	-	-	448	-	-	-	-	-	-	39	-	-	22	-	-
Ghana	-	-	-	-	-	1	4	39	48	52	-	38	4	1	50
Guinea	-	-	-	-	-	-	-	39	50	-	-	-	-	-	-
Kenya	-	15	-	-	-	-	-	-	25	-	-	-	18	300	-
Madagascar	-	-	-	-	-	-	-	-	58	-	-	4	-	-	-
Malawi	-	-	-	-	-	-	-	-	60	-	10	-	-	14	6
Mali	-	-	-	-	-	-	-	18	1	-	-	-	132	-	2
Mauritania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48
Mauritius	-	-	-	-	-	-	-	-	-	10	-	-	261	30	-
Mozambique	-	-	-	-	-	-	40	14	11	-	13	1	-	10	-
Namibia	-	-	-	-	-	-	-	-	-	3	-	-	-	8	-
Nigeria	-	1 000	-	-	-	-	-	-	-	-	12	18	15	1	-
Rwanda	-	-	-	-	-	-	-	-	-	-	-	2	-	2	-
Senegal	-	-	-	-	-	-	-	-	-	107	-	66	6	-	-
Sierra Leone	-	-	-	-	-	34	-	-	-	-	-	-	-	-	13
South Africa	-	-	-	10	211	1 506	187	640	1 106	2 664	1 932	1 902	1 171	11 916	2 933
Swaziland	-	-	37	-	-	-	-	-	-	387	-	-	-	4	-
Uganda	-	-	-	-	-	-	-	-	55	29	11	-	32	-	20
United Rep. of Tanzania	-	-	-	-	-	21	12	2	17	1	23	-	415	120	1
Zambia	-	-	-	-	-	-	-	18	27	173	150	1	133	53	-
Zimbabwe	-	-	-	-	38	-	1	1	7	2	-	24	5	-	4
Latin America and the Caribbean	1 305	1 929	11 494	3 529	4 196	5 110	9 950	8 636	20 508	41 103	63 923	41 964	45 224	35 837	22 433
South America	1 148	322	7 319	2 901	2 109	2 840	7 324	6 509	16 910	25 439	46 834	39 033	35 584	16 174	12 395
Argentina	60	27	6 274	302	1 164	1 803	1 315	1 869	3 611	4 635	10 396	19 407	5 273	5 431	1 207
Bolivia	-	15	26	-	-	-	-	821	273	911	180	232	19	-	80
Brazil	287	2	217	158	174	624	367	1 761	6 536	12 064	29 376	9 357	23 013	7 003	5 897
Chile	38	260	434	338	517	276	891	717	2 044	2 427	1 595	8 361	2 929	2 830	3 783
Colombia	764	-	341	49	31	8	1 248	67	2 399	2 516	1 780	302	1 589	170	830
Ecuador	-	-	-	-	49	-	44	35	105	27	79	214	153	6	70
Guyana	-	-	17	7	-	-	-	-	-	1	-	23	-	-	-
Paraguay	-	-	-	-	-	-	-	-	27	-	11	-	65	67	-
Peru	-	-	-	15	174	62	3 082	945	844	911	162	861	107	555	461
Suriname	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-
Uruguay	-	18	-	-	-	5	40	19	-	-	36	-	27	36	56
Venezuela	-	-	11	2 032	-	62	337	278	1 072	1 946	3 220	276	2 409	73	10
Other Latin America and Caribbean	157	1 607	4 176	628	2 088	2 270	2 627	2 127	3 598	15 663	17 089	2 931	9 640	19 663	10 038
Antigua and Barbuda	-	-	-	-	-	-	-	-	-	-	24	-	5	13	-
Aruba	-	-	-	-	3	-	-	-	-	23	-	-	-	-	-
Bahamas	83	27	120	210	915	79	214	2	104	32	28	-	25	198	28

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Annex table B.7. Cross-border M&A sales, by region/economy of seller, 1988-2002 (continued)
(Millions of dollars)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Barbados	-	-	-	-	-	-	-	6	64	-	-	-	-	1	814
Belize	-	-	-	-	-	-	-	-	-	-	62	-	-	3	-
Bermuda	-	214	1 296	50	4	52	50	251	1 277	5 601	11 635	924	3 596	683	241
British Virgin Islands	-	-	143	6	-	-	89	412	254	19	4	13	284	34	230
Cayman Islands	5	374	170	138	41	-	-	-	245	-	-	122	54	8	-
Costa Rica	-	64	3	-	-	1	17	96	27	28	2	71	21	21	229
Cuba	-	-	-	-	-	-	-	299	-	300	38	-	477	8	-
Dominican Republic	-	-	-	-	-	-	-	40	46	-	28	673	464	-	-
El Salvador	-	-	-	-	-	-	-	-	-	41	978	-	-	168	-
Grenada	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Guatemala	-	-	3	3	-	29	-	-	26	30	582	101	13	121	-
Haiti	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
Honduras	-	-	-	5	-	-	1	-	-	-	367	-	314	537	-
Jamaica	-	-	108	-	-	62	262	-	12	-	34	-	-	525	214
Mexico	54	395	2 326	10	961	1 864	1 913	719	1 428	7 927	3 001	859	3 965	17 017	7 137
Netherlands Antilles	-	533	8	-	-	-	2	291	-	-	86	-	-	89	301
Nicaragua	-	-	-	-	-	-	-	-	23	42	-	11	115	83	53
Panama	15	-	-	-	-	6	73	9	14	652	216	151	130	8	499
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	78	-	-	-	-	-	-
Puerto Rico	-	-	-	-	142	-	-	-	-	-	-	6	174	108	250
Trinidad and Tobago	-	-	-	17	22	177	2	-	-	205	-	-	-	-	40
West Indies	-	-	-	-	-	-	-	-	-	760	-	-	-	-	-
Asia	1 569	2 089	4 073	2 182	3 614	7 347	4 701	6 950	13 368	21 293	16 097	28 839	22 182	34 452	17 387
West Asia	59	60	113	131	203	71	49	222	403	368	82	335	970	1 323	458
Abu Dhabi	-	-	-	-	58	-	-	-	-	-	-	-	-	-	-
Bahrain	-	-	-	-	-	4	-	-	-	-	-	36	161	2	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-	43	-
Jordan	-	-	-	-	-	-	-	26	-	-	-	-	567	20	-
Kuwait	-	-	-	-	-	6	-	-	-	168	11	-	-	163	-
Lebanon	-	-	-	-	-	-	-	-	-	-	-	-	54	-	-
Oman	-	-	-	78	-	15	-	-	7	-	-	28	-	-	4
Qatar	-	-	-	43	-	12	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	2	-	-	24	-	-	8	26	-	-	-	2	-	-
Syrian Arab Republic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turkey	59	58	113	9	116	35	49	188	370	144	71	68	182	1 019	427
United Arab Emirates	-	-	-	-	5	-	-	-	-	56	-	200	4	76	9
Yemen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Central Asia	-	-	-	-	-	9	-	450	3 221	2 340	174	73	107	15	122
Armenia	-	-	-	-	-	-	-	-	-	-	173	29	-	-	52
Azerbaijan	-	-	-	-	-	-	-	-	1	-	-	-	36	-	52
Georgia	-	-	-	-	-	-	-	-	-	3	1	40	1	-	-
Kazakhstan	-	-	-	-	-	-	-	450	3 216	2 337	-	-	70	13	1
Uzbekistan	-	-	-	-	-	9	-	-	4	-	-	4	-	2	11
South, East and South-East Asia	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	33 114	16 807
Bangladesh	-	-	-	-	-	-	-	-	-	-	33	-	-	-	-
Brunei Darussalam	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-
Cambodia	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
China	-	-	8	125	221	561	715	403	1 906	1 856	798	2 395	2 247	2 325	2 072

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Annex table B.7. Cross-border M&A sales, by region/economy of seller, 1988-2002 (concluded)
(Millions of dollars)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Hong Kong, China	1 046	826	2 620	568	1 674	5 308	1 602	1 703	3 267	7 330	938	4 181	4 793	10 362	1 865
India	-	-	5	-	35	96	385	276	206	1 520	361	1 044	1 219	1 037	1 698
Indonesia	100	150	-	149	233	169	206	809	530	332	683	1 164	819	3 529	2 790
Korea, Democratic People's Republic of	-	-	-	-	-	-	-	-	-	-	-	2	-	-	90
Korea, Republic of	-	68	-	673	-	2	1	192	564	836	3 973	10 062	6 448	3 648	5 375
Lao People's Dem. Rep.	-	-	-	-	-	10	-	-	-	-	-	-	-	269	109
Macao, China	-	-	-	29	-	-	-	-	-	-	-	-	-	-	109
Malaysia	20	701	86	128	46	518	443	98	768	351	1 096	1 166	441	1 449	485
Mongolia	-	-	-	-	-	-	1	-	-	-	-	1	-	-	-
Myanmar	-	-	-	-	-	10	-	9	-	260	-	-	-	-	-
Nepal	-	-	-	-	-	2	-	13	-	-	-	-	-	-	-
Pakistan	-	-	1	-	22	5	-	1 124	-	80	2 259	6	-	107	222
Philippines	45	161	15	63	404	136	828	1 208	462	4 157	1 905	1 523	366	2 063	544
Singapore	262	114	1 143	237	276	362	355	1 238	593	294	468	2 958	1 532	4 871	556
Sri Lanka	-	-	1	-	-	30	10	126	35	275	96	22	2	-	3
Taiwan Province of China	38	9	11	-	3	16	16	42	50	601	24	1 837	644	2 493	480
Thailand	-	-	70	79	498	42	89	161	234	633	3 209	2 011	2 569	957	247
Viet Nam	-	-	-	-	-	2	2	1	6	63	-	59	19	4	6
The Pacific	-	-	-	28	-	2	37	67	46	257	41	110	5	-	28
Cook Islands	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-
Fiji	-	-	-	-	-	-	-	-	5	-	-	4	-	-	-
French Polynesia	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
Marshall Islands	-	-	-	-	-	-	-	16	-	-	-	-	-	-	-
Papua New Guinea	-	-	-	28	-	2	36	51	39	257	41	106	-	-	28
Solomon Islands	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-
Vanuatu	-	-	-	-	-	-	-	-	-	-	-	-	4	-	-
Central and Eastern Europe	-	27	285	880	2 733	1 178	1 419	6 050	3 679	5 764	5 116	10 371	17 147	11 988	17 463
Albania	-	-	-	-	-	-	-	1	-	-	-	4	16	-	-
Bosnia and Herzegovina	-	-	-	-	-	-	-	-	-	-	-	-	45	25	19
Bulgaria	-	-	-	-	-	20	90	32	71	497	61	1 133	582	11	138
Croatia	-	-	-	-	43	23	45	94	48	61	16	1 164	146	676	875
Czech Republic	-	-	-	-	-	226	408	2 366	507	671	362	2 402	1 924	1 968	5 204
Former Czechoslovakia	-	-	-	477	780	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	28	23	64	149	114	131	88	15
Hungary	-	24	226	267	392	382	139	2 106	1 594	298	612	537	1 117	1 370	1 278
Latvia	-	-	-	-	-	-	3	23	57	63	11	20	342	39	4
Lithuania	-	-	-	-	-	-	9	-	-	12	632	427	173	193	225
Macedonia, TFYR of	-	-	-	-	-	-	-	-	-	-	-	45	-	34	5
Moldova, Republic of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Poland	-	4	-	74	1 396	197	357	983	993	2	-	3 707	27	-	-
Romania	-	-	-	-	-	-	181	229	94	391	1 284	447	536	66	124
Russian Federation	-	-	59	-	33	309	63	100	95	2 681	147	180	758	2 039	1 252
Serbia and Montenegro	-	-	-	-	-	-	-	-	-	45	-	-	-	2	268
Slovakia	-	-	-	-	-	21	83	4	138	38	54	41	1 849	1 194	3 350
Slovenia	-	-	-	-	-	-	41	18	30	133	14	14	-	381	1 502
Ukraine	-	-	-	-	-	-	-	66	30	1	-	136	151	116	74
Yugoslavia (former)	-	-	-	62	88	-	-	-	-	-	-	-	-	-	-
Multinational^a	-	-	-	-	-	-	30	100	-	-	665	2 162	-	-	-

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

^a Involving sellers in more than two economies.

Note: The data cover the deals involving the acquisition of an equity stake of more than 10 per cent.

Annex table B.8. Cross-border M&A purchases, by region/economy of purchaser, 1988-2002
(Millions of dollars)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
TOTAL WORLD	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	593 960	369 789
Developed economies	113 389	135 781	143 070	77 435	72 995	72 153	112 401	173 139	196 735	269 275	508 916	700 808	1 087 638	534 151	341 116
Western Europe	49 690	74 265	92 567	42 473	49 753	43 016	75 943	92 539	110 628	154 035	324 658	539 246	852 735	348 738	230 852
European Union	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	327 252	213 860
Austria	-	21	236	208	62	169	23	157	4	242	302	1 771	2 254	1 171	1 848
Belgium	188	309	813	222	625	181	3 107	4 611	3 029	2 053	2 225	13 357	16 334	16 951	5 474
Denmark	63	261	767	573	258	372	172	152	638	1 492	1 250	5 654	4 590	4 163	2 012
Finland	172	979	1 136	568	8	98	417	471	1 464	1 847	7 333	2 236	20 192	7 573	5 304
France	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	59 169	33 865
Germany	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	57 011	45 110
Greece	-	100	3	16	19	127	21	-	2	2 018	1 439	287	3 937	1 267	139
Ireland	548	1 174	730	390	358	457	1 447	1 166	2 265	1 826	3 196	4 198	5 575	2 063	4 027
Italy	1 373	1 961	5 314	816	5 167	816	1 622	4 689	1 627	4 196	15 200	12 801	16 932	11 135	8 242
Luxembourg	80	-	734	1 023	415	1 555	244	51	1 037	973	891	2 847	6 040	4 537	3 683
Netherlands	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	31 160	14 947
Portugal	-	14	17	181	502	14	144	329	96	612	4 522	1 434	2 657	668	1 481
Spain	582	1 318	4 087	2 773	983	1 053	3 828	460	3 458	8 038	15 031	25 452	39 443	11 253	6 276
Sweden	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	7 365	12 231
United Kingdom	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	111 764	69 220
Other Western Europe	9 549	2 900	6 043	2 797	5 362	2 485	12 086	11 122	13 954	11 928	40 285	22 091	50 989	21 486	16 992
Gibraltar	-	-	-	3	-	-	-	-	-	-	-	-	18	-	-
Iceland	-	-	-	-	7	-	-	-	-	-	-	-	49	160	358
Jersey	-	-	-	-	-	-	-	-	-	-	-	6	-	730	236
Liechtenstein	-	-	160	-	-	-	62	10	-	142	-	8	-	-	-
Malta	-	-	-	-	-	7	-	-	-	-	-	4	-	43	-
Man Island	-	-	-	-	-	-	-	-	-	-	-	-	-	50	-
Monaco	19	126	1 380	1 301	270	143	643	1 276	3 956	1 212	1 170	1 382	7 376	1 510	6 823
Norway	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	18 892	9 575
Switzerland	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	135 019	91 419
North America	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	38 980	12 990
Canada	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	96 039	78 429
United States	25 122	13 655	19 736	14 260	6 052	3 603	2 848	10 767	16 606	15 531	11 219	22 681	35 988	50 395	18 845
Other developed economies	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	32 506	8 799
Australia	-	-	28	28	61	393	143	106	484	254	791	605	2 361	781	544
Israel	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	16 131	8 661
Japan	2 253	569	1 854	883	923	252	44	573	1 180	785	997	1 421	1 913	976	840
New Zealand	2 204	3 995	7 181	3 258	6 264	10 784	14 360	13 372	29 646	35 210	21 717	63 406	48 496	55 719	27 585
Developing economies	24	5	146	430	1 746	406	4 221	645	2 148	2 800	2 678	5 762	6 659	3 041	1 999
Africa	-	-	-	-	309	54	9	11	8	-	3	40	213	117	5
North Africa	-	-	-	-	-	18	-	-	-	-	-	7	213	-	-
Egypt	-	-	-	-	309	-	5	-	-	-	3	-	-	45	-
Libyan Arab Jamahiriya	-	-	-	-	-	36	4	-	8	-	-	10	-	72	-
Morocco	-	-	-	-	-	-	-	11	-	-	-	23	-	-	5
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Africa	24	5	146	430	1 436	352	4 212	634	2 140	2 800	2 675	5 722	6 446	2 924	1 994
Botswana	-	-	-	-	-	-	-	4	-	-	-	-	-	-	-
Central African Republic	-	-	-	-	-	-	-	-	63	-	-	-	-	-	-
Gabon	-	-	-	229	-	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	35	506	-	137	-	-	4	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-	-	9	3

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Annex table B.8. Cross-border M&A purchases, by region/economy of purchaser, 1988-2008 (continued)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Liberia	-	-	-	-	-	-	-	-	15	-	-	-	-	-	-
Mauritius	-	-	-	-	-	-	-	-	4	34	7	7	-	4	40
Namibia	-	-	-	-	-	-	-	-	11	-	-	-	-	8	-
Nigeria	-	-	-	-	-	-	-	2	-	-	-	-	-	6	-
South Africa	24	5	146	201	1 436	352	4 196	593	1 522	2 766	2 514	5 715	6 393	2 594	1 947
United Republic of Tanzania	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-
Uganda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	15	-	-	-	43	-	-
Zimbabwe	-	-	-	-	-	-	16	-	4	-	16	-	-	304	7
Latin America and the Caribbean	100	992	1 597	387	1 895	2 507	3 653	3 951	8 354	10 720	12 640	44 767	18 614	27 380	11 701
South America	10	91	130	269	594	1 795	682	3 405	5 939	6 038	9 510	3 874	2 191	3 411	3 643
Argentina	-	-	10	181	-	71	62	1 984	321	1 170	3 545	1 313	675	343	4
Bolivia	-	-	-	-	-	-	-	0	-	-	-	-	-	-	4
Brazil	2	2	-	45	63	439	158	379	1 167	2 357	3 517	1 908	429	2 774	1 302
Chile	-	-	-	-	443	828	293	794	3 827	1 497	591	322	507	133	1 744
Colombia	-	-	-	-	-	11	10	91	272	157	436	102	203	19	530
Ecuador	-	-	-	-	-	-	22	50	45	-	-	-	-	-	-
Peru	-	-	-	-	-	-	7	62	237	44	47	220	62	28	59
Suriname	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	8	-	120	3	-	-	25	-	1	-	-
Venezuela	7	89	120	41	80	446	10	42	71	813	1 348	9	314	115	-
Other Latin America and Caribbean	91	901	1 467	118	1 300	712	2 971	546	2 415	4 682	3 130	40 893	16 423	23 969	8 059
Bahamas	83	-	1	-	17	-	9	142	344	23	51	459	-	748	44
Barbados	-	-	-	-	-	-	-	-	-	15	2	-	49	-	671
Belize	-	-	-	-	-	55	1	25	-	-	63	318	-	13	-
Bermuda	-	24	483	115	130	112	189	17	703	1 189	2 139	35 151	11 492	20 792	1 750
Cayman Islands	-	-	-	-	-	24	530	-	207	99	99	77	24	1 539	83
Costa Rica	-	-	-	-	-	-	-	2	7	3	-	-	-	-	-
Cuba	-	-	-	-	-	-	8	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	109	-	8	-
El Salvador	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-
Guatemala	-	-	-	-	-	-	-	-	-	48	-	-	-	-	-
Jamaica	-	-	16	-	10	-	-	4	-	-	-	-	-	-	-
Mexico	-	837	680	3	888	309	2 190	196	867	3 154	673	2 216	4 231	363	4 664
Netherlands Antilles	8	16	288	-	11	33	-	99	7	7	-	308	2	-	-
Panama	-	-	-	-	-	-	-	-	17	89	100	2 215	5	33	249
Puerto Rico	-	-	-	-	-	-	-	-	-	-	-	-	125	-	133
Trinidad and Tobago	-	24	-	-	245	175	-	-	-	-	5	-	-	-	-
Virgin Islands (United Kingdom)	-	-	-	-	-	4	44	62	260	56	-	40	489	473	464
Asia	2 080	2 998	5 438	2 441	2 624	7 843	6 486	8 755	19 136	21 600	6 399	12 873	22 895	25 298	13 852
West Asia	124	253	2 112	113	105	1 013	1 199	1 697	1 589	3 797	399	1 538	1 750	454	3 074
Abu Dhabi	-	-	528	-	-	-	-	-	-	-	-	-	-	-	201
Bahrain	-	168	1 537	-	-	811	300	-	41	1 472	45	563	79	274	646
Cyprus	-	-	-	-	-	-	-	-	41	1 881	-	73	15	32	36
Iran, Islamic Republic of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jordan	-	-	-	-	-	-	-	-	-	-	-	-	22	-	-
Kuwait	-	83	-	112	-	-	4	648	-	-	-	119	32	105	114
Lebanon	-	-	-	-	-	21	-	3	0	58	-	-	-	-	-
Oman	-	-	-	-	-	-	-	-	-	8	55	-	-	-	9
Qatar	-	-	-	-	-	-	-	-	42	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	100	182	630	1 671	350	334	217	3	1 550	39	2 020

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Annex table B.8. Cross-border M&A purchases, by region/economy of purchaser, 1988-2008 (concluded)
(Millions of dollars)

Region/economy	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Turkey	-	2	-	-	-	-	11	19	356	43	4	88	48	-	38
United Arab Emirates	124	-	48	1	-	-	257	-	153	2	77	655	2	4	10
Yemen	-	-	-	-	5	-	-	-	-	-	-	37	-	-	-
Central Asia	-	-	-	-	-	-	-	450	-	-	-	-	6	-	-
Kazakhstan	-	-	-	-	-	-	-	450	-	-	-	-	6	-	-
South, East and South-East Asia	1 956	2 745	3 325	2 329	2 518	6 830	5 287	6 608	17 547	17 893	6 001	11 335	21 139	24 844	10 778
Afghanistan	-	-	-	-	13	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	12	-	-	-	-	-	-	-
Brunei Darussalam	-	-	-	-	-	202	-	31	189	-	-	-	-	-	-
China	17	202	60	3	573	485	307	249	451	799	1 276	101	470	452	1 047
Hong Kong, China	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	3 012	5 062
India	22	11	-	1	3	219	109	29	80	1 287	11	126	910	2 195	270
Indonesia	260	-	49	3	16	50	32	163	218	676	39	243	1 445	-	197
Korea, Dem. People's Republic of	-	-	-	-	-	-	-	-	-	-	-	-	2	-	-
Korea, Republic of	-	235	33	187	72	74	500	1 392	1 659	2 379	187	1 097	1 712	175	98
Malaysia	-	27	144	149	148	774	812	1 122	9 635	894	1 059	1 377	761	1 375	930
Macao, China	-	-	-	-	-	-	-	-	-	-	-	450	-	-	-
Philippines	-	-	-	14	-	25	42	153	190	54	1	330	75	254	2
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	6	4	63
Singapore	8	764	438	570	294	849	1 174	892	2 018	2 888	530	4 720	8 847	16 516	2 946
Sri Lanka	-	-	-	-	-	-	2	-	-	-	26	8	-	-	3
Taiwan Province of China	-	464	1 385	-	131	-	30	122	4	433	628	408	1 138	161	74
Thailand	-	269	18	59	1	38	12	144	180	55	43	154	5	699	87
Viet Nam	-	-	-	-	6	-	1	-	11	27	-	-	-	-	-
The Pacific	-	-	-	-	-	28	-	22	8	-	-	4	328	-	33
Fiji	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-
Nauru	-	-	-	-	-	28	-	-	-	-	-	-	-	-	-
Papua New Guinea	-	-	-	-	-	-	-	13	8	-	-	-	328	-	-
Vanuatu	-	-	-	-	-	-	-	9	-	-	-	-	-	-	28
Central and Eastern Europe	6	6	-	14	22	113	329	59	504	275	1 008	1 549	1 694	2 225	1 087
Bulgaria	-	-	-	-	-	-	-	-	3	60	-	797	8	-	8
Croatia	-	-	-	-	-	-	-	-	1	100	1	3	22	43	42
Czech Republic	-	6	-	-	-	19	51	48	176	60	142	13	775	-	30
Former Czechoslovakia	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	22	-	15	1	12	5	2	41	-
Hungary	-	-	-	-	-	62	-	2	-	6	64	118	379	1331	242
Latvia	-	-	-	-	-	18	-	-	-	-	-	-	-	-	-
Lithuania	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
Macedonia, TFYR of	-	-	-	-	-	-	-	-	2	-	-	-	-	-	16
Poland	-	-	-	14	-	8	11	8	23	45	465	132	118	324	58
Romania	-	-	-	-	-	-	-	-	-	0	-	-	-	10	19
Russian Federation	-	-	-	-	18	6	245	-	242	2	301	52	225	371	606
Slovakia	-	-	-	-	-	-	1	2	42	1	-	424	24	91	4
Slovenia	-	-	-	-	-	-	-	-	-	-	-	4	10	14	63
Ukraine	-	30	606	325	4	-	-	-	-	-	23	-	130	1	-
Unspecified Multinational^a	-	-	-	3	-	14	10	23	139	83	8	281	5 982	1 864	-

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

^a Involving purchasers from more than two economies.

Note: The data cover the deals involving the acquisition of an equity stake of more than 10 per cent.

Annex table B.9. Cross-border M&As, by sector and industry of seller, 1988-2002
(Millions of dollars)

Sector/industry	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Total	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	593 960	369 789
Primary	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	28 280	12 751
Agriculture, hunting, forestry and fishing	1 809	225	221	548	301	406	950	1 019	498	2 098	6 673	656	1 110	316	265
Mining, quarrying and petroleum	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	27 964	12 486
Manufacturing	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	197 174	137 414
Food, beverages and tobacco	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	34 628	32 072
Textiles, clothing and leather	812	1 720	1 281	731	760	1 173	1 431	2 039	849	1 732	1 632	5 276	2 526	3 510	915
Wood and wood products	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	13 878	7 325
Publishing, printing, and reproduction of recorded media	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	16 767	2 986
Coke, petroleum and nuclear fuel	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	31 167	33 018
Chemicals and chemical products	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	26 462	20 370
Rubber and plastic products	3 620	1 387	2 745	574	228	265	997	4 313	3 943	2 306	2 264	3 786	4 723	2 406	2 257
Non-metallic mineral products	2 452	3 887	5 630	1 113	5 410	2 204	5 201	2 726	2 726	6 153	8 100	12 129	11 663	8 359	3 183
Metal and metal products	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	12 890	10 034
Machinery and equipment	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	4 073	2 564
Electrical and electronic equipment	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	25 732	8 556
Precision instruments	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	10 375	5 064
Motor vehicles and other transport equipment	889	5 215	7 390	995	2 211	2 743	4 988	2 657	4 150	4 189	50 767	18 517	25 272	5 662	8 590
Other manufacturing	4	1 556	666	261	360	680	522	575	308	158	1 958	696	186	1 266	479
Tertiary	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	368 506	219 623
Electricity, gas, and water	116	1 028	609	1 072	1 847	1 783	2 510	12 240	21 274	29 620	32 249	40 843	46 711	21 047	61 572
Construction	295	813	533	279	651	331	838	1 738	4 410	602	1 434	3 205	5 170	2 167	1 465
Trade	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	27 668	17 813
Hotels and restaurants	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	6 169	2 758
Transport, storage and communications	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	121 490	30 824
Finance	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	122 005	41 903
Business services	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	54 319	47 248
Public administration and defence	-	-	-	-	-	-	-	605	-	111	395	1 769	8	329	76
Education	-	7	5	33	-	421	18	-	4	179	42	66	219	438	7
Health and social services	86	460	469	84	237	261	2 463	946	336	3 396	641	724	751	1 875	781
Community, social and personal service activities	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	10 862	15 169
Other services	3	30	66	33	44	110	520	3 588	-	19	69	42	73	136	7
Unknown^a	-	-	-	-	37	10	1	-	334	-	-	101	5	-	-

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

^a Includes non-classified establishments.

Note: The data cover the deals involving the acquisition of an equity stake of more than 10 per cent.

Annex table B.10. Cross-border M&As, by sector and industry of purchaser, 1988-2002
(Millions of dollars)

Sector/industry	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Total	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	593 960	369 789
Primary	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	6 537	9 309
Agriculture, hunting, forestry and fishing	2 078	1 466	47	471	204	65	154	182	962	1 541	1 497	241	1 472	784	37
Mining, quarrying and petroleum	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	5 753	9 272
Manufacturing	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	199 887	115 460
Food, beverages and tobacco	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	23 238	20 996
Textiles, clothing and leather	608	1 636	3 363	1 401	406	3 767	332	1 569	778	1 254	3 062	2 122	3 741	1 129	549
Wood and wood products	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	12 498	5 258
Publishing, printing, and reproduction of recorded media	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	18 616	5 731
Coke, petroleum and nuclear fuel	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	30 971	28 201
Chemicals and chemical products	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	22 935	20 958
Rubber and plastic products	3 528	2 609	1 904	411	710	387	176	4 852	659	2 363	2 790	1 105	1 214	1 535	819
Non-metallic mineral products	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	8 392	2 186
Metal and metal products	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	20 081	9 015
Machinery and equipment	2 288	2 567	1 906	1 171	1 239	1 239	2 416	3 760	2 463	4 767	4 553	26 325	12 938	20 130	3 432
Electrical and electronic equipment	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	29 097	8 678
Precision instruments	1 251	1 511	2 861	445	619	1 415	1 135	2 809	3 033	4 757	7 209	4 302	6 195	5 875	2 689
Motor vehicles and other transport equipment	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	5 127	6 516
Other manufacturing	3	74	143	113	214	88	497	528	633	5 527	280	672	1 007	263	432
Tertiary	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	387 425	243 771
Electricity, gas, and water	1 034	771	332	1 072	1 012	1 250	830	10 466	16 616	18 787	27 527	55 111	84 409	17 953	57 866
Construction	2 740	1 181	257	695	316	177	1 350	1 160	6 955	2 546	1 336	1 787	2 921	1 397	1 041
Trade	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	20 238	23 189
Hotels and restaurants	3 561	1 534	3 066	340	323	569	997	3 402	1 713	2 482	2 799	3 593	2 120	2 895	1 130
Transport, storage and communications	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	112 498	37 115
Finance	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	181 234	90 787
Business services	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	33 111	29 805
Public administration and defence	1 952	13	667	-	81	-	-	31	-	102	-	310	17	13	318
Education	-	216	-	4	-	420	-	-	1	98	30	54	107	110	-
Health and social services	14	155	530	41	221	203	154	263	265	321	738	35	513	1 472	710
Community, social and personal service activities	1 640	678	2 469	1 206	835	906	1 332	3 366	1 857	11 000	19 887	7 214	29 784	16 467	1 809
Other services	3	5	66	27	88	69	500	986	20	534	1 426	8	7	37	-
Unknown^a	258	-	114	187	50	45	10	34	104	38	488	24	38	110	1 248

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

^a Includes non-classified establishments.

Note: The data cover the deals involving the acquisition of an equity stake of more than 10 per cent.

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