

ANNEXES

WIR
2009

Annex table A.I.1. Number of greenfield FDI projects, by source/destination, 2004–2009

Partner region/economy	World as destination						World as source					
	2004	2005	2006	2007	2008	2009 (Jan–Mar)	2004	2005	2006	2007	2008	2009 (Jan–Mar)
World	10 222	10 481	12 175	11 928	15 551	3 363	10 222	10 481	12 175	11 928	15 551	3 363
Developed countries	8 750	8 984	10 192	10 066	12 725	2 800	4 664	5 089	6 089	6 195	6 972	1 528
Europe	4 618	4 873	5 793	6 132	7 492	1 700	3 503	4 032	4 837	4 795	5 332	1 101
European Union	4 269	4 540	5 366	5 709	6 892	1 552	3 405	3 935	4 708	4 625	5 115	1 047
Austria	204	221	258	244	266	55	99	103	87	104	111	17
Belgium	95	124	142	188	202	36	115	162	122	206	179	22
Bulgaria	15	6	6	7	12	1	109	140	285	151	146	33
Cyprus	9	5	21	8	9	2	6	5	15	7	18	2
Czech Republic	17	22	39	32	53	3	148	150	179	148	141	22
Denmark	134	152	142	132	174	45	91	78	69	67	65	10
Estonia	7	25	44	39	26	7	43	62	55	32	44	6
Finland	105	186	186	181	197	39	32	35	44	38	38	4
France	571	644	678	870	986	228	233	492	587	566	668	149
Germany	881	1 025	1 256	1 264	1 431	299	276	271	360	440	503	99
Greece	44	39	51	58	73	11	59	28	29	37	47	12
Hungary	26	12	19	29	29	3	221	205	241	217	147	31
Ireland	45	65	86	83	104	29	131	192	146	116	183	40
Italy	351	312	272	305	445	86	131	140	148	170	219	34
Latvia	10	11	23	14	17	2	30	83	110	33	51	10
Lithuania	11	54	67	13	17	6	23	76	60	44	46	8
Luxembourg	26	27	29	54	48	6	14	3	12	26	19	5
Malta	1	3	3	-	3	1	3	9	12	9	8	6
Netherlands	306	239	348	344	450	81	104	109	138	130	173	24
Poland	25	28	38	38	42	8	239	270	337	340	353	43
Portugal	40	21	25	36	87	11	82	28	57	77	74	17
Romania	9	13	13	13	20	-	180	262	373	369	348	41
Slovakia	5	-	3	2	5	-	88	118	118	99	86	15
Slovenia	33	41	48	27	29	7	23	19	23	23	23	1
Spain	264	149	216	442	548	148	267	156	287	427	495	100
Sweden	259	271	283	290	321	81	128	106	123	86	85	25
United Kingdom	776	845	1 070	996	1 298	357	530	633	691	663	845	271
Other developed Europe	349	333	427	423	600	148	98	97	129	170	217	54
Iceland	14	15	29	25	25	7	1	1	5	1	2	-
Liechtenstein	1	4	3	3	6	-	-	1	-	2	1	-
Norway	82	91	101	69	110	25	23	20	20	24	44	9
Switzerland	252	223	294	326	459	116	74	75	104	143	170	45
North America	2 889	3 109	3 260	2 984	3 764	811	825	781	912	1 009	1 144	322
Canada	300	419	246	248	316	78	223	207	179	162	213	69
United States	2 589	2 690	3 014	2 736	3 448	733	602	574	733	847	931	253
Other developed countries	1 243	1 002	1 139	950	1 469	289	336	276	340	391	496	105
Australia	113	141	151	143	194	49	139	113	129	169	228	58
Bermuda	17	22	54	32	65	20	-	-	2	4	-	-
Greenland	-	1	-	1	1	-	1	2	-	-	-	-
Israel	57	54	108	64	117	13	17	23	33	21	40	5
Japan	1 042	771	800	691	1 065	196	158	121	149	172	196	31
New Zealand	14	13	26	19	27	11	21	17	27	25	32	11
Developing economies	1 305	1 315	1 776	1 671	2 534	506	4 847	4 483	5 310	4 975	7 437	1 631
Africa	49	70	83	60	192	51	279	459	446	381	820	162
North Africa	8	24	27	17	43	12	111	206	200	195	351	53
Algeria	-	-	1	2	3	-	19	45	50	33	71	10
Egypt	6	13	17	10	23	1	34	45	51	54	83	12
Libyan Arab Jamahiriya	-	1	-	-	-	-	7	15	11	21	39	4
Morocco	-	4	5	3	5	9	37	58	46	57	90	10
Sudan	-	-	-	-	-	-	5	10	15	2	13	3
Tunisia	2	6	4	2	12	2	9	33	27	28	55	14
Other Africa	41	46	56	43	149	39	168	253	246	186	469	109
Angola	2	-	-	2	4	-	16	18	15	10	33	15
Benin	-	-	-	-	2	1	-	-	-	-	-	-
Botswana	-	-	1	-	-	-	5	6	4	4	14	1
Burkina Faso	-	-	-	-	-	-	1	3	-	1	2	-
Cameroon	-	1	-	-	-	-	1	1	1	1	3	4
Cape Verde	-	-	-	-	-	-	-	-	-	1	1	-
Congo	-	-	-	-	-	-	1	-	-	1	-	-
Congo, Democratic Republic of	-	-	-	-	2	-	2	10	8	5	15	4
Côte d' Ivoire	1	3	1	-	2	-	-	2	2	2	5	1
Djibouti	-	-	-	-	-	-	-	1	2	1	3	1
Equatorial Guinea	-	-	-	-	-	-	-	-	3	-	1	1
Eritrea	-	-	-	-	1	-	1	4	1	-	-	-
Ethiopia	-	-	-	-	2	-	1	1	3	10	10	2

/...

Annex table A.I.1. Number of greenfield FDI projects, by source/destination, 2004–2009 (continued)

Partner region/economy	World as destination						World as source					
	2004	2005	2006	2007	2008	2009 (Jan–Mar)	2004	2005	2006	2007	2008	2009 (Jan–Mar)
	Source						Destination					
Gabon	-	-	-	-	-	-	-	4	3	3	5	3
Gambia	-	-	-	-	-	-	-	1	2	1	3	1
Ghana	1	-	-	-	-	-	5	16	16	4	20	2
Guinea	-	-	-	-	-	-	3	3	3	-	-	1
Guinea-Bissau	-	-	-	-	-	-	-	-	-	1	-	-
Kenya	1	4	3	2	28	12	15	13	12	8	19	6
Lesotho	-	-	-	-	-	-	-	-	-	1	1	-
Liberia	-	-	-	-	-	-	-	2	-	-	1	2
Madagascar	-	-	2	-	-	-	3	4	3	3	4	-
Mali	-	-	-	-	-	-	-	3	3	-	2	1
Mauritania	-	-	-	-	-	-	1	3	4	2	1	-
Mauritius	-	1	-	2	5	-	7	5	1	4	13	-
Mozambique	-	-	-	-	-	-	4	-	5	5	23	2
Namibia	-	-	1	-	1	-	5	7	6	5	14	1
Niger	-	-	-	-	-	-	-	-	1	-	2	-
Nigeria	2	3	7	6	24	7	20	38	25	19	46	5
Reunion	-	-	-	-	-	-	-	-	1	-	-	-
Rwanda	-	-	-	-	-	-	-	2	-	8	13	9
São Tomé and Príncipe	-	-	-	-	-	-	-	1	-	1	-	-
Senegal	-	-	-	-	-	-	3	3	5	4	8	3
Seychelles	-	-	-	-	-	-	2	3	-	3	2	-
Sierra Leone	-	-	-	-	-	-	1	2	2	-	5	-
Somalia	-	-	-	-	-	-	1	-	1	-	2	-
South Africa	33	32	41	27	61	10	52	61	73	56	114	25
Swaziland	-	-	-	-	-	-	2	2	-	-	3	-
United Republic of Tanzania	-	-	-	-	-	-	6	11	7	6	16	2
Togo	-	1	-	3	6	5	-	-	1	1	-	-
Uganda	-	1	-	1	3	3	5	7	16	7	41	8
Zambia	-	-	-	-	-	-	4	14	14	5	16	2
Zimbabwe	1	-	-	-	7	-	1	2	3	2	5	2
Latin America and the Caribbean	158	81	126	221	205	58	808	560	575	783	1 106	252
South America	109	62	87	141	161	46	562	366	326	437	612	131
Argentina	19	2	16	26	15	7	75	42	49	109	115	15
Bolivia	-	-	-	-	-	-	14	2	7	4	3	4
Brazil	40	34	39	64	97	16	261	170	149	152	245	51
Chile	17	11	13	25	22	9	56	38	38	29	64	28
Colombia	15	-	2	8	13	2	47	46	31	66	73	12
Ecuador	-	1	1	3	2	8	21	4	4	8	7	-
Guyana	-	-	-	-	-	-	1	3	3	1	1	-
Paraguay	-	-	-	-	-	-	2	-	-	2	4	1
Peru	14	3	2	6	3	1	31	29	22	36	61	17
Suriname	-	-	-	-	-	-	-	-	-	-	2	-
Uruguay	1	-	-	1	1	-	11	7	7	20	15	-
Venezuela, Bolivarian Republic of	3	11	14	8	8	3	43	25	16	10	22	3
Central America	37	12	21	60	30	8	195	162	213	308	430	109
Costa Rica	1	-	-	7	1	-	7	11	20	40	17	12
El Salvador	1	-	-	2	-	-	7	4	5	7	9	3
Guatemala	-	1	-	2	2	-	3	1	2	13	15	4
Honduras	4	1	2	2	-	-	6	2	2	12	9	2
Mexico	29	10	19	43	23	8	160	135	177	209	346	78
Nicaragua	-	-	-	1	-	-	1	1	3	6	6	3
Panama	2	-	-	3	4	-	11	8	4	21	28	7
Caribbean	12	7	18	20	14	4	51	32	36	38	64	12
Aruba	-	-	-	-	-	-	-	1	-	-	1	-
Bahamas	2	1	1	2	1	-	1	2	-	1	3	-
Barbados	-	-	-	1	-	-	1	-	-	-	-	-
Cayman Islands	1	3	12	7	6	3	-	1	2	1	4	1
Cuba	-	-	-	-	1	-	5	5	1	2	7	3
Dominican Republic	1	1	-	3	-	1	9	7	10	8	16	4
Guadeloupe	-	-	-	-	-	-	-	1	-	1	-	-
Haiti	-	-	-	-	-	-	-	1	2	-	1	-
Jamaica	4	-	4	1	5	-	4	2	2	2	5	-
Martinique	-	-	-	-	-	-	-	-	1	2	-	1
Puerto Rico	4	-	-	4	1	-	29	7	12	17	20	3
Saint Lucia	-	1	-	-	-	-	-	-	-	1	-	-
Trinidad and Tobago	-	1	1	2	-	-	2	6	5	4	4	-
Asia and Oceania	1 098	1 164	1 567	1 390	2 137	397	3 760	3 464	4 289	3 811	5 511	1 217
Asia	1 098	1 164	1 565	1 390	2 134	397	3 753	3 462	4 285	3 808	5 501	1 215
West Asia	171	233	425	286	572	104	386	496	703	563	1 078	311
Bahrain	5	3	11	12	33	8	17	27	49	33	64	28

/...

Annex table A.I.1. Number of greenfield FDI projects, by source/destination, 2004–2009 (concluded)

Partner region/economy	World as destination						World as source					
	2004	2005	2006	2007	2008	2009 (Jan–Mar)	2004	2005	2006	2007	2008	2009 (Jan–Mar)
			Source						Destination			
Iran, Islamic Republic of	8	7	8	7	8	3	23	9	9	17	20	3
Iraq	-	1	-	1	-	1	5	8	4	2	17	4
Jordan	2	6	12	6	14	3	11	24	32	19	32	7
Kuwait	15	14	46	27	76	12	21	10	21	8	28	13
Lebanon	8	11	16	6	9	2	23	11	18	10	9	7
Oman	1	-	-	4	6	2	14	13	37	14	53	11
Palestinian territory	-	-	1	-	-	-	-	-	5	1	2	-
Qatar	12	9	20	11	50	5	27	24	44	28	80	30
Saudi Arabia	20	20	58	51	56	11	37	57	98	51	106	35
Syrian Arab Republic	-	-	-	-	2	1	6	24	16	16	28	3
Turkey	66	66	51	29	59	8	67	68	85	94	169	36
United Arab Emirates	41	103	210	139	263	51	154	227	291	283	480	136
Yemen	1	-	-	-	4	-	4	3	3	4	10	1
South, East and South-East Asia	927	931	1 140	1 104	1 562	293	3 367	2 966	3 582	3 245	4 423	904
Afghanistan	-	-	-	-	-	-	4	5	3	1	2	1
Bangladesh	-	4	3	-	3	2	7	7	11	5	11	6
Bhutan	-	-	-	-	-	-	-	-	2	-	-	-
Brunei Darussalam	-	2	-	-	1	-	2	4	-	6	4	2
Cambodia	-	-	-	-	1	6	7	6	5	8	34	6
China	98	140	133	202	240	44	1 545	1 244	1 402	1 190	1 483	238
Hong Kong, China	102	99	116	117	161	24	127	125	158	146	202	39
India	203	192	295	215	345	57	693	590	983	690	958	218
Indonesia	9	9	5	9	5	-	59	76	97	77	130	25
Korea, Democratic People's Republic of	-	-	-	-	-	-	-	-	2	4	4	1
Korea, Republic of	171	185	216	195	229	45	106	120	88	72	82	23
Lao People's Democratic Republic	-	-	-	-	2	-	3	8	8	10	20	11
Macao, China	-	-	-	-	1	-	6	8	4	12	9	-
Malaysia	78	73	71	73	131	27	125	93	125	167	209	39
Maldives	-	-	-	-	-	-	-	-	5	2	4	-
Mongolia	1	-	-	-	-	-	2	8	3	6	6	1
Myanmar	-	-	-	1	-	-	1	-	2	3	6	2
Nepal	-	-	-	-	-	-	1	-	2	1	11	2
Pakistan	3	6	4	3	6	1	20	67	28	28	25	4
Philippines	14	6	9	24	18	3	75	66	63	95	135	32
Singapore	102	85	100	92	172	30	179	159	196	245	290	73
Sri Lanka	3	5	4	1	3	1	11	12	11	15	21	3
Taiwan Province of China	110	87	123	121	152	29	84	69	67	61	83	24
Thailand	18	19	36	29	48	16	126	120	112	122	327	84
Timor-Leste	-	-	-	-	-	-	-	1	-	-	-	-
Viet Nam	7	12	17	15	36	5	161	169	196	262	347	67
Oceania	-	-	2	-	3	-	7	2	4	3	10	2
Fiji	-	-	-	-	-	-	-	-	1	1	2	-
Micronesia, Federated States of	-	-	1	-	-	-	-	-	1	-	-	-
New Caledonia	-	-	-	-	-	-	3	1	-	1	1	1
Papua New Guinea	-	-	-	-	2	-	4	1	2	1	5	1
Transition economies	167	182	207	191	292	57	711	909	776	758	1 142	204
South-East Europe	15	8	14	9	31	8	125	149	138	152	229	43
Albania	1	-	-	-	-	-	7	13	11	6	16	3
Bosnia and Herzegovina	1	2	-	-	-	-	20	26	17	21	24	8
Croatia	11	6	7	7	16	4	39	46	39	32	39	7
The FYR of Macedonia	-	-	-	-	-	-	7	11	25	9	23	9
Montenegro	-	-	-	-	-	-	-	-	3	5	15	1
Serbia	2	-	7	2	15	4	52	53	43	79	112	15
CIS	152	174	193	182	261	49	586	760	638	606	913	161
Armenia	-	2	1	-	3	-	6	12	8	7	19	1
Azerbaijan	1	4	2	10	21	5	26	20	14	17	41	14
Belarus	6	2	7	14	8	2	11	11	20	19	26	8
Georgia	1	-	-	-	2	-	7	11	19	20	40	8
Kazakhstan	7	12	5	2	7	3	31	29	24	33	57	11
Kyrgyzstan	-	1	-	-	1	-	1	3	3	4	7	1
Moldova, Republic of	-	-	-	-	1	-	14	13	6	12	6	2
Russian Federation	109	139	155	135	188	30	383	513	397	368	561	88
Tajikistan	-	-	-	-	3	2	4	6	2	4	4	1
Turkmenistan	-	-	-	-	-	-	3	1	-	5	11	2
Ukraine	28	14	23	21	27	7	85	127	128	106	123	21
Uzbekistan	-	-	-	-	-	-	15	14	17	11	18	4

Source: UNCTAD, based on information from the Financial Times Ltd, fDi Markets (www.fDimarkets.com).

Note: The database includes new FDI projects and expansions of existing projects both announced and realized. Because of non-availability of data on the value of most projects, only the number of cases can be used.

Annex table A.I.2. Number of greenfield FDI projects, by sector/industry, 2004–2009

Sector/industry	2004	2005	2006	2007	2008	2009 (Jan–Mar)
Total sectors	10 222	10 481	12 175	11 928	15 551	3 363
Primary	326	452	482	611	1 022	256
Minerals	27	50	23	29	60	12
Coal, oil and natural gas	258	327	281	291	556	138
Alternative/renewable energy	41	75	178	291	406	106
Manufacturing	5 957	5 694	6 225	5 834	7 433	1 571
Food, beverages and tobacco	756	685	745	647	883	233
Beverages	157	93	124	114	175	38
Food and tobacco	599	592	621	533	708	195
Textiles	589	411	515	522	757	189
Wood and wood products	226	228	192	182	197	36
Paper, printing and packaging	130	127	119	113	130	22
Wood Products	96	101	73	69	67	14
Chemicals and chemical products	689	591	651	656	712	162
Biotechnology	68	75	81	89	94	26
Chemicals	416	316	373	370	378	81
Pharmaceuticals	205	200	197	197	240	55
Rubber and plastic products	292	306	336	289	366	53
Plastics	230	232	265	204	257	43
Rubber	62	74	71	85	109	10
Non-metallic minerals	186	192	221	237	312	49
Building and construction materials	145	157	186	164	233	32
Ceramics and glass	41	35	35	73	79	17
Metals	372	539	444	458	581	80
Machinery and equipment	449	472	587	659	914	203
Engines and turbines	50	46	67	69	133	18
Industrial machinery, equipment and tools	399	426	520	590	781	185
Electrical and electronic equipment	974	954	934	781	907	186
Business machines and equipment	179	176	155	116	136	39
Consumer electronics	230	237	195	168	169	38
Electronic components	316	357	359	335	463	86
Semiconductors	249	184	225	162	139	23
Medical devices	92	92	130	88	133	26
Motor vehicles and other transport equipment	901	820	883	857	1 079	195
Aerospace	101	113	143	128	209	41
Automotive components	406	348	375	358	437	66
Automotive OEM	337	311	309	307	346	63
Non-automotive transport OEM	57	48	56	64	87	25
Consumer products	431	404	587	458	592	159
Services	3 939	4 335	5 468	5 483	7 096	1 536
Hotels and tourism	287	266	296	298	553	123
Transport, storage and communications	783	1 047	1 158	1 012	1 243	276
Communications	365	527	564	442	582	132
Transportation	265	367	412	457	548	117
Warehousing and storage	153	153	182	113	113	27
Financial services	642	789	1 138	1 137	1 568	307
Business activities	1 971	2 042	2 612	2 829	3 514	766
Business services	551	572	770	801	1 158	366
Real estate	228	269	509	598	880	92
Software and IT services	1 192	1 201	1 333	1 430	1 476	308
Space and defence	25	25	32	47	39	20
Healthcare	47	37	56	57	80	16
Leisure and entertainment	184	129	176	103	99	28

Source: UNCTAD, based on information from the Financial Times Ltd, fDi Markets (www.fDimarkets.com).

Note: The database includes new FDI projects and expansions of existing projects both announced and realized. Because of non-availability of data on the value of most projects, only the number of cases can be used.

Annex table A.I.3. Cross-border M&A deals worth over \$3 billion completed in 2008

Rank	Value (billion \$)	Acquired company	Host economy ^a	Acquiring company	Home economy ^a	Industry of the acquiring company
1	52.2	Anheuser-Busch Cos Inc	United States	InBev NV	Belgium	Malt beverages
2	23.1	Fortis Bank Nederland(Holding) NV	Belgium/Netherlands	Government of the Netherlands	Netherlands	National government
3	17.9	Altadis SA	Spain	Imperial Tobacco Overseas Holdings Ltd	United Kingdom	Investors, nec
4	17.6	Reuters Group PLC	United Kingdom	Thomson Corp	United States	Information retrieval services
5	16.3	Imperial Chemical Industries PLC	United Kingdom	Akzo Nobel NV	Netherlands	Paints, varnishes, lacquers, & allied products
6	16.0	Intelsat Ltd	Bermuda	Serafina Holdings Ltd	United Kingdom	Investors, nec
7	15.0	OCI Cement Group	Egypt	Lafarge SA	France	Cement, hydraulic
8	14.9	Scottish & Newcastle PLC	United Kingdom	Sunrise Acquisitions Ltd	Jersey	Investors, nec
9	14.3	Endesa Italia	Italy	E.ON AG	Germany	Electric services
10	14.3	Rio Tinto PLC	United Kingdom	Shining Prospect Pte Ltd	Singapore	Investors, nec
11	13.2	Banca Antonveneta SpA	Italy	Banca Monte dei Paschi di Siena SpA	Italy	Banks
12	10.5	Alcon Inc	United States	Novartis AG	Switzerland	Pharmaceutical preparations
13	10.3	Dr Pepper Snapple Group Inc	United States	Shareholders	United States	Investors, nec
14	8.9	V/m & Sprit AB	Sweden	Pernod Ricard SA	France	Distilled and blended liquors
15	8.8	Barr Pharmaceuticals Inc	United States	Teva Pharmaceutical Industries Ltd	Israel	Pharmaceutical preparations
16	8.7	Millennium Pharmaceuticals Inc	United States	Mahogany Acquisition Corp	United States	Investors, nec
17	8.6	Commerce Bancorp Inc.	United States	Toronto-Dominion Bank	Canada	Banks
18	8.0	NAVTEQ Corp	United States	Nokia Oyj	Finland	Radio & TV broadcasting & communications equipment
19	7.9	Origin Energy Ltd-Coal Seam Gas Assets	Australia	ConocoPhillips Co	United States	Crude petroleum and natural gas
20	7.8	Morgan Stanley	United States	Mitsubishi UFJ Financial Group Inc	Japan	Banks
21	7.8	China Netcom Group Corp (Hong Kong)Ltd	Hong Kong, China	China Unicom Ltd	Hong Kong, China	Telephone communications, except radiotelephone
22	7.0	E.ON Sverige AB	Sweden	E.ON Scandinavia AB	Sweden	Electric services
23	7.0	Angel Trains Ltd	United Kingdom	Investor Group	Australia	Investors, nec
24	6.6	Citibank Privatkunden AG & Co KGaA	Germany	Banque Federative du Credit Mutuel	France	Banks
25	6.6	MidCon Corp	United States	Investor Group	Australia	Investors, nec
26	6.5	Vivendi Universal Games Inc	United States	Activision Inc	United States	Prepackaged Software
27	6.1	British Energy Group PLC	United Kingdom	Lake Acquisitions Ltd	United Kingdom	Investors, nec
28	5.6	APP Pharmaceuticals Inc	United States	Fresenius SE	Germany	Electromedical and electrotherapeutic apparatus
29	5.6	Standard Bank Group Ltd	South Africa	Industrial & Commercial Bank of China	China	Banks
30	5.5	Business Objects SA	United States	Systeme Anwendungen Produkte AG	Germany	Prepackaged software
31	5.5	National Starch & Chemical Co.	United States	Henkel AG & Co KGaA	Germany	Perfumes, cosmetics, and other toilet preparations
32	5.5	Duvernay Oil Corp	Canada	Shell Canada Ltd	Canada	Crude petroleum and natural gas
33	5.3	Respironics Inc	United States	Koninklijke Philips Electronics NV	Netherlands	Household audio and video equipment
34	5.3	LEG Landesentwicklungs gesellschaft NRW GmbH	Germany	Whitehall Street Real Estate Fund	United States	Investment offices, nec
35	5.1	DRS Technologies Inc	United States	Finmeccanica SpA	Italy	Search, detection, and navigation equipment
36	5.0	Cognos Inc	Canada	International Business Machines Corp	United States	Computer programming services
37	4.9	Pvni Privatizacni Fond AS	Czech Republic	Assicurazioni Generali SpA	Italy	Life insurance
38	4.7	Philadelphia Consolidated Holdings Corp	United States	Tokio Marine Holdings Inc	Japan	Fire, marine, and casualty insurance
39	4.5	Energy East Corp	United States	Iberdrola SA	Spain	Electric services
40	4.5	Nikko Cordial Corp	Japan	Citigroup Japan Holdings Ltd	Japan	Investors, nec

/...

Annex table A.1.3. Cross-border M&A deals worth over \$3 billion completed in 2008 (concluded)

Rank	Value (billion \$)	Acquired company	Host economy ^a	Acquiring company	Home economy ^a	Industry of the acquiring company
41	4.4	Merrill Lynch & Co Inc	United States	Temasek Holdings(Pte)Ltd	Singapore	Management investment offices, open-end
42	4.4	Scania AB	Sweden	Volkswagen AG	Germany	Motor vehicles and passenger car bodies
43	4.3	Steen & Strom ASA	Norway	Investor Group	France	Investors, nec
44	4.2	Distrigaz SA	Belgium	ENI G&P Belgium SpA	Belgium	Natural gas transmission and distribution
45	4.1	House of Prince A/S	Denmark	British American Tobacco PLC	United Kingdom	Cigarettes
46	4.1	Lafarge SA	France	NNS Holding	Egypt	Investors, nec
47	4.1	OMX AB	Sweden	Nasdaq Stock Market Inc	United States	Security and commodity exchanges
48	4.1	Hagemeyer NV	Netherlands	Keilum Acquisition Holding	Netherlands	Investors, nec
49	4.1	ConvaTec Ltd	United States	Cidron Healthcare Ltd	Jersey	Investors, nec
50	4.0	IPSCO Inc-Canadian Tubular Operations	Canada	Evrax Group SA	Russian Federation	Steel foundries, nec
51	4.0	Hellenic Telecommunications Organization SA	Greece	Deutsche Telekom AG	Germany	Telephone communications, except radiotelephone
52	4.0	PrimeWest Energy Trust	Canada	Abu Dhabi National Energy Co PJSC (TAQA)	United Arab Emirates	Crude petroleum and natural gas
53	3.8	ChoicePoint Inc	United States	Reed Elsevier Group PLC	United Kingdom	Periodicals: publishing, or publishing & printing
54	3.7	UnionBanCal Corp.	United States	Bank of Tokyo-Mitsubishi UFJ Ltd	Japan	Banks
55	3.7	Evonik Industries AG	Germany	CVC Capital Partners Ltd	Luxembourg	Investors, nec
56	3.7	Burren Energy PLC	United Kingdom	Eni UK Holding PLC	United Kingdom	Investors, nec
57	3.7	Ventana Medical Systems Inc	United States	Roche Holding AG	Switzerland	Pharmaceutical preparations
58	3.6	Fortis Banque Luxembourg SA	Luxembourg	Grand Duchy of Luxembourg	Luxembourg	National government
59	3.6	MGI PHARMA Inc	United States	Jaguar Acquisition Corp	United States	Investors, nec
60	3.5	IronX Mineracao SA	Brazil	Anglo American PLC	United Kingdom	Gold ores
61	3.4	Ranbaxy Laboratories Ltd	India	Daiichi Sankyo Co Ltd	Japan	Pharmaceutical preparations
62	3.4	OMX AB	Sweden	Dubai International Financial Centre	United Arab Emirates	Management investment offices, open-end
63	3.4	Chesapeake Energy Corp.	United States	Statohydro ASA	Norway	Crude petroleum and natural gas
64	3.3	Queensland Gas Co Ltd	Australia	BG Group PLC	United Kingdom	Crude petroleum and natural gas
65	3.3	Maxit Holding GmbH	Germany	Cle de Saint-Gobain SA	France	Glass products, made of purchased glass
66	3.2	Enel Viesgo SA	Spain	E.ON AG	Germany	Electric services
67	3.2	Corporate Express NV	Netherlands	Staples Inc	United States	Stationery stores
68	3.2	Banque de Savoie	France	Banque Federale des Banques Populaires SA	France	Banks
69	3.2	Territorial Generation Co No 10 (TGC-10)	Russian Federation	Fortum Oyj	Finland	Electric services
70	3.2	Xella International GmbH	Germany	Xella International GmbH SPV	France	Investors, nec
71	3.1	Nacionale Minerios SA	Brazil	Investor Group	Japan	Investors, nec
72	3.1	Tuas Power Ltd	Singapore	SinoSing Power Pte Ltd	Singapore	Electric services
73	3.0	SigmaKalon Group BV	Netherlands	PPG Industries Inc	United States	Paints, varnishes, lacquers, & allied products

Source: UNCTAD, cross-border M&A database (www.unctad.org/fdistatistics).

^a Immediate country.

Note: As long as the ultimate host economy is different from the ultimate home economy, M&A deals that were undertaken within the same economy are still considered cross-border M&As.

Annex table A.I.4. Estimated world inward FDI stock, by sector and industry, 1990 and 2007
(Millions of dollars)

Sector/industry	1990			2007			
	Developed countries	Developing economies	World	Developed countries	Developing economies	South-East Europe and CIS	World
Total	1 579 483	362 632	1 942 116	11 583 162	3 816 510	297 204	15 696 876
Primary	151 505	30 349	181 854	863 657	240 791	67 988	1 172 436
Agriculture, hunting, forestry and fishing	3 466	4 571	8 036	11 830	17 997	2 182	32 010
Mining, quarrying and petroleum	148 039	23 750	171 789	851 826	222 794	65 806	1 140 426
Unspecified primary	-	2 028	2 028	-	-	-	-
Manufacturing	640 572	158 026	798 598	3 251 613	916 814	77 407	4 245 834
Food, beverages and tobacco	69 940	10 401	80 341	390 734	46 919	12 378	450 030
Textiles, clothing and leather	23 275	5 422	28 697	77 533	12 039	682	90 254
Wood and wood products	20 089	4 943	25 032	115 928	21 587	4 285	141 800
Publishing, printing and reproduction of recorded media	15 050	592	15 643	76 934	271	66	77 271
Coke, petroleum products and nuclear fuel	54 487	3 179	57 666	95 392	42 915	8 862	147 169
Chemicals and chemical products	124 255	47 696	171 950	723 348	111 736	6 846	841 929
Rubber and plastic products	12 943	1 915	14 859	62 328	12 285	1 464	76 076
Non-metallic mineral products	16 875	2 966	19 841	114 454	22 091	5 097	141 642
Metal and metal products	52 140	15 473	67 613	300 374	39 049	30 455	369 878
Machinery and equipment	53 138	10 311	63 449	212 038	32 223	1 050	245 312
Electrical and electronic equipment	71 085	18 231	89 316	276 186	121 960	1 377	399 523
Precision instruments	11 786	498	12 284	89 893	3 665	128	93 686
Motor vehicles and other transport equipment	46 976	8 226	55 202	317 231	51 088	1 721	370 039
Other manufacturing	19 195	3 079	22 274	97 782	11 193	604	109 579
Unspecified secondary	49 335	25 095	74 430	301 458	387 796	2 393	691 646
Services	778 457	169 243	947 701	7 300 508	2 586 293	133 682	10 020 483
Electricity, gas and water	7 090	3 044	10 134	271 469	71 007	2 379	344 855
Construction	16 670	5 501	22 171	90 160	40 761	4 887	135 807
Trade	202 342	25 855	228 197	1 376 703	262 080	21 432	1 660 215
Hotels and restaurants	21 120	4 730	25 850	75 046	29 158	2 477	106 680
Transport, storage and communications	16 284	13 293	29 577	660 982	246 265	13 219	920 466
Finance	288 748	95 288	384 035	2 457 410	544 898	39 586	3 041 894
Business activities	122 603	16 682	139 285	1 536 639	1 341 328 ^a	47 701	2 925 668 ^a
Public administration and defence	-	59	59	21 643	332	33	22 009
Education	94	-	94	7 817	874	105	8 797
Health and social services	992	-	992	25 838	4 946	368	31 152
Community, social and personal service activities	13 332	20	13 352	31 874	14 208	1 479	47 561
Other services	71 415	2 988	74 403	182 667	23 257	16	205 941
Unspecified tertiary	17 768	1 783	19 551	562 259	7 179	-	569 437
Private buying and selling of property	-	-	-	6 043	-	-	6 043
Unspecified	8 949	5 014	13 963	161 341	72 612	18 126	252 079

Source: UNCTAD.

^a A considerable share of investment in business activities is in Hong Kong (China), which accounted for 88% of developing economies and 40% of the world total in 2007. Hong Kong (China) data include investment holding companies.

Note: The world total was extrapolated on the basis of data covering 54 countries in 1990 and 92 countries in 2007, or latest year available. They account for over four-fifths of world inward FDI stock in 1990 and 2007. Only countries for which data for the three main sectors were available were included. The distribution share of each industry of these countries was applied to estimate the world total in each sector and industry. As a result, the sum of the sectors for each group of economies is different from the totals shown in annex table B.2. In the case of some countries where only approval data were available, the actual data was estimated by applying the implementation ratio of realized FDI to approved FDI to the latter (56% in 1994 for Japan, 10% in 1990 and 7% in 1999 for Lao People's Democratic Republic, 84% in 2007 for Malaysia, 44% in 2002 for Mongolia, 39% in 1990 and 35% in 2007 for Myanmar, 41% in 1990 and 35% in 1999 for Nepal, 62% in 1995 for Sri Lanka, 73% in 1990 and 52% in 2007 for Taiwan Province of China). The world total in 1990 includes the countries of South-East Europe and the CIS, although data by sector and industry are not available for that region.

Annex table A.I.5. Estimated world outward FDI stock, by sector and industry, 1990 and 2007
(Millions of dollars)

Sector/industry	1990			2007			
	Developed countries	Developing economies	World	Developed countries	Developing economies	South-East Europe and CIS	World
Total	1 765 278	20 306	1 785 584	14 277 765	1 909 575	19 884	16 207 225
Primary	154 668	2 583	157 251	1 110 525	45 152	5 487	1 161 165
Agriculture, hunting, forestry and fishing	3 421	309	3 730	7 541	2 446	263	10 250
Mining, quarrying and petroleum	151 247	2 274	153 521	1 102 984	42 707	5 224	1 150 915
Manufacturing	769 479	7 217	776 696	4 051 964	163 876	1 603	4 217 443
Food, beverages and tobacco	73 150	294	73 444	458 064	3 457	329	461 851
Textiles, clothing and leather	18 916	1 032	19 948	82 201	3 941	2	86 144
Wood and wood products	22 446	944	23 390	100 103	2 396	73	102 572
Publishing, printing and reproduction of recorded media	2 192	56	2 248	101 742	88	-	101 831
Coke, petroleum products and nuclear fuel	38 046	35	38 081	40 231	65	79	40 375
Chemicals and chemical products	163 089	189	163 278	913 342	4 440	699	918 480
Rubber and plastic products	14 072	881	14 953	55 411	2 372	1	57 784
Non-metallic mineral products	12 694	297	12 991	54 549	2 472	144	57 165
Metal and metal products	72 615	34	72 649	393 202	2 229	187	395 618
Machinery and equipment	40 676	3	40 680	182 906	646	3	183 555
Electrical and electronic equipment	102 240	92	102 332	353 062	12 674	15	365 752
Precision instruments	13 090	-	13 090	78 377	-	-	78 377
Motor vehicles and other transport equipment	58 300	10	58 310	627 266	1 547	11	628 823
Other manufacturing	50 038	75	50 113	250 457	2 603	41	253 101
Unspecified secondary	87 917	3 275	91 192	361 049	124 947	18	486 014
Services	836 691	9 843	846 534	8 833 715	1 666 368	11 765	10 511 848
Electricity, gas and water	9 306	-	9 306	201 435	11 283	514	213 233
Construction	17 650	107	17 757	55 890	9 503	- 581	64 812
Trade	137 858	1 714	139 573	928 547	148 114	1 063	1 077 723
Hotels and restaurants	6 896	-	6 896	114 918	9 733	43	124 694
Transport, storage and communications	38 471	455	38 925	652 586	75 763	53	728 402
Finance	416 522	6 114	422 636	3 248 047	274 789	1 838	3 524 674
Business activities	81 748	1 268	83 016	2 776 980	1 115 725 ^a	8 809	3 901 514 ^a
Public administration and defence	-	-	-	7 982	4	23	8 009
Education	417	-	417	1 518	29	4	1 552
Health and social services	828	-	828	2 310	75	-	2 386
Community, social and personal service activities	3 315	-	3 315	65 033	4 275	-	69 308
Other services	108 965	175	109 140	233 149	10 327	-	243 476
Unspecified tertiary	14 714	10	14 724	545 319	6 748	-	552 067
Private buying and selling of property	862	-	862	2 447	-	-	2 447
Unspecified	3 578	663	4 241	279 115	34 179	1 029	314 323

Source: UNCTAD.

^a A considerable share of investment in business activities is in Hong Kong (China), which accounted for 94% of developing economies and 28% of the world total in 2007. Hong Kong (China) data include investment holding companies.

Note: The world total was extrapolated on the basis of data covering 27 countries in 1990 and 51 countries in 2007, or latest year available. They account for 79 and 88 per cent of world outward FDI stock respectively in 1990 and in 2007. Only countries for which data for the three main sectors were available were included. The distribution share of each industry of these countries was applied to estimate the world total in each sector and industry. As a result, the sum of the sectors for each group of economies is different from the totals shown in annex table B.2. Approval data were used for India (2005 instead of 2007) and Taiwan Province of China. For 1990, the world total includes the countries of South-East Europe and the CIS although data by sector and industry are not available for that region. Moreover, as major home developing economies were not covered due to lack of data, the respective shares for developing economies were underestimated in that year.

Annex table A.I.6. Estimated world inward FDI flows, by sector and industry, 1989-1991 and 2005-2007
(Millions of dollars)

Sector/industry	1989-1991			2005-2007			
	Developed countries	Developing economies	World	Developed countries	Developing economies	South-East Europe and CIS	World
Total	151 998	34 551	186 549	1 060 084	367 294	43 886	1 471 264
Primary	8 998	3 860	12 858	124 046	33 639	13 205	170 891
Agriculture, hunting, forestry and fishing	- 6	628	623	39	2 980	309	3 328
Mining, quarrying and petroleum	8 967	3 232	12 198	124 008	30 659	12 896	167 563
Unspecified primary	37	-	37	-	-	-	-
Manufacturing	47 769	16 081	63 849	232 141	113 850	7 192	353 183
Food, beverages and tobacco	4 790	2 361	7 151	34 051	5 079	1 415	40 545
Textiles, clothing and leather	2 089	240	2 328	5 304	1 318	127	6 749
Wood and wood products	1 983	236	2 219	5 100	1 090	586	6 776
Publishing, printing and reproduction of recorded media	860	-	860	5 065	145	17	5 227
Coke, petroleum products and nuclear fuel	- 1 130	309	- 821	4 311	4 976	1 391	10 678
Chemicals and chemical products	9 952	2 047	11 998	66 045	7 543	981	74 569
Rubber and plastic products	922	30	953	5 407	557	291	6 256
Non-metallic mineral products	1 283	222	1 505	11 292	1 666	698	13 655
Metal and metal products	4 033	1 271	5 304	26 356	7 124	413	33 892
Machinery and equipment	4 794	2 936	7 730	27 698	7 593	295	35 586
Electrical and electronic equipment	3 292	844	4 136	22 763	5 143	119	28 024
Precision instruments	827	-	827	1 031	66	24	1 121
Motor vehicles and other transport equipment	3 530	328	3 859	5 914	2 263	330	8 507
Other manufacturing	2 219	838	3 057	11 693	932	31	12 656
Unspecified secondary	8 324	4 419	12 743	112	68 357	474	68 942
Services	83 477	10 634	94 111	636 238	208 180	22 931	867 349
Electricity, gas and water	818	1 183	2 001	33 664	7 392	229	41 285
Construction	476	567	1 043	9 809	6 428	879	17 116
Trade	16 289	2 310	18 599	81 872	25 091	3 804	110 767
Hotels and restaurants	3 562	1 072	4 634	3 474	3 603	198	7 275
Transport, storage and communications	1 633	1 196	2 829	69 329	24 836	2 228	96 392
Finance	30 915	2 179	33 094	237 671	70 923	5 879	314 473
Business activities	17 089	1 313	18 402	155 918	60 275 ^a	9 346	225 539 ^a
Public administration and defence	2 290	-	2 290	- 479	-	37	- 442
Education	7	4	11	507	92	- 7	592
Health and social services	67	23	89	6 193	241	47	6 481
Community, social and personal service activities	2 248	6	2 254	1 978	2 309	200	4 487
Other services	7 088	419	7 507	15 565	2 381	2	17 948
Unspecified tertiary	994	363	1 358	20 737	4 612	88	25 437
Private buying and selling of property	113	-	113	9 766	-	1	9 767
Unspecified	11 642	3 977	15 619	57 892	11 624	557	70 073

Source: UNCTAD.

^a A considerable share of investment in business activities is in Hong Kong (China), which accounted for 44% of developing economies and 11% of the world total during 2005-2007. Hong Kong (China) data include investment holding companies.

Note: The world total was extrapolated on the basis of data covering 70 countries in 1989-1991 and 104 countries in 2005-2007, or the latest three-year period average available. They account for 88 and 95% of world inward FDI flows respectively in the periods 1989-1991 and 2005-2007. Only countries for which data for the three main sectors were available were included. The distribution share of each industry of these countries was applied to estimate the world total in each sector and industry. As a result, the sum of the sectors for each group of economies is different from the totals shown in annex table B.1. Approval data was used for Israel (1994 instead of 1989-1991), Mongolia (1991-1993 instead of 1989-1991) and Mozambique (2003-2005). In the case of some countries, the actual data was estimated by applying the implementation ratio of realized FDI to approved FDI to the latter: Bangladesh (2% in 1989-1991), Cambodia (9% in 1994-1995), China (47% in 1989-1991), Indonesia (15% in 1989-1991), the Islamic Republic of Iran (69% in 1993-1995 and 22% in 2001-2003), Japan (20% in 1989-1991), Jordan (74% in 2001-2003), Kenya (7% in 1992-1994), the Lao People's Democratic Republic (1% in 1989-1991), Malaysia (52% in 1989-1991), Mauritius (72% in 1995), Mexico (93% in 1988-1990), Mongolia (62% in 2005-2007), Myanmar (70% in 1989-1991), Nepal (30% in 1989-1991 and 53% in 1996-1998), Papua New Guinea (20% in 1993-1995 and 36% in 1996-1998), Solomon Islands (1% in 1994-1995 and 3% in 1996), Sri Lanka (47% in 1995 and 91% in 2005-2007), Taiwan Province of China (65% in 1989-1991 and 50% in 2005-2007), Turkey (40% in 1989-1991) and Zimbabwe (23% in 1993-1995). The world total in 1989-1991 includes the countries of South-East Europe and the CIS, although data by sector and industry are not available for that region.

Annex table A.I.7. Estimated world outward FDI flows, by sector and industry, 1989–1991 and 2005–2007
(Millions of dollars)

Sector/industry	1989-1991			2005-2007			
	Developed countries	Developing economies	World	Developed countries	Developing economies	South-East Europe and CIS	World
Total	217 637	6 142	223 779	1 332 782	140 901	270	1 473 953
Primary	9 869	291	10 160	133 672	12 392	879	146 943
Agriculture, hunting, forestry and fishing	467	45	512	599	495	49	1 143
Mining, quarrying and petroleum	9 269	246	9 515	133 073	11 898	830	145 800
Unspecified primary	133	-	133	-	-	-	-
Manufacturing	80 050	3 494	83 543	335 135	24 414	98	359 647
Food, beverages and tobacco	12 233	253	12 486	45 723	2 617	- 12	48 327
Textiles, clothing and leather	1 947	178	2 125	11 211	664	- 1	11 874
Wood and wood products	4 538	74	4 612	5 897	29	- 4	5 922
Publishing, printing and reproduction of recorded media	137	-	137	6 116	1	1	6 117
Coke, petroleum products and nuclear fuel	2 943	-	2 943	5 866	905	- 6	6 766
Chemicals and chemical products	13 076	1 136	14 212	79 367	1 314	90	80 770
Rubber and plastic products	1 072	128	1 200	5 077	61	- 0.2	5 138
Non-metallic mineral products	637	165	802	2 808	87	18	2 912
Metal and metal products	6 430	244	6 674	47 330	2 205	- 1	49 534
Machinery and equipment	7 437	25	7 462	19 760	153	1	19 914
Electrical and electronic equipment	10 606	868	11 474	25 787	1 142	12	26 942
Precision instruments	578	-	578	9 482	-	-	9 482
Motor vehicles and other transport equipment	4 061	-	4 061	29 033	170	1	29 204
Other manufacturing	7 571	9	7 580	27 344	227	- 1	27 570
Unspecified secondary	6 783	414	7 197	14 333	14 841	-	29 174
Services	110 661	2 021	112 682	755 164	98 438	- 618	852 985
Electricity, gas and water	1 023	-	1 023	13 992	1 137	-	15 129
Construction	2 246	97	2 343	5 664	1 856	76	7 596
Trade	14 219	315	14 535	82 989	17 378	- 275	100 092
Hotels and restaurants	405	3	408	4 237	450	- 12	4 675
Transport, storage and communications	6 770	57	6 827	53 919	2 894	248	57 061
Finance	43 715	1 179	44 894	318 720	26 317	- 416	344 621
Business activities	29 352	17	29 368	240 771	42 561 ^a	- 237	283 094 ^a
Public administration and defence	-	0.1	0.1	810	-	-	810
Education	18	-	18	154	5	- 2	157
Health and social services	- 110	-	- 110	595	3	-	598
Community, social and personal service activities	501	-	501	2 773	182	- 0.1	2 955
Other services	8 552	344	8 896	14 577	918	-	15 495
Unspecified tertiary	3 970	8	3 979	15 964	4 737	-	20 700
Private buying and selling of property	497	-	497	3 370	-	-	3 370
Unspecified	16 561	336	16 897	105 441	5 657	- 89	111 008

Source: UNCTAD.

^a A considerable share of investment in business activities is in Hong Kong (China), which accounted for 87% of developing economies and 12% of the world total during 2005–2007. Hong Kong (China) data include investment holding companies.

Note: The world total was extrapolated on the basis of data covering 27 countries in 1989–1991 and 50 countries in 2005–2007, or the latest three-year period average available. They account for over 90% of world outward FDI flows in the periods 1989–1991 and 2005–2007. Only countries for which data for the three main sectors were available were included. The distribution share of each industry of these countries was applied to estimate the world total in each sector and industry. As a result, the sum of the sectors for each group of economies is different from the totals shown in annex table B.1. Approval data was used for Taiwan Province of China. In the case of Japan, the actual data was estimated by applying the implementation ratio of realized FDI to approved FDI to the latter : 75% in 1989–1991. The world total in 1989–1991 includes the countries of South-East Europe and the CIS, although data by sector and industry are not available for that region.

Annex table A.I.8. 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		58 783^b	366 881^b	Guinea	2004	..	31
				Guinea-Bissau	2007	..	4
Europe		47 765^b	347 771^b	Liberia	2008	1	16
				Mali	2008	1	10
European Union		43 492^b	335 577^b	Mauritania	2008	1 ^x	9
Austria	2005	1 048	2 721 ^c	Niger	2006	.. ^x	181
Belgium	2003	991 ^d	2 341 ^d	Nigeria	2008	2	132
Bulgaria	2000	26	7 153	Senegal	2008	4 ^x	38
Cyprus	2005	1 650	4 800	Sierra Leone	2006	.. ^x	11
Czech Republic	1999	660 ^e	71 385 ^f	Togo	2008	3 ^x	12
Denmark	1998	9 356	2 305 ^{g,h}				
Estonia	2007	1 168	2 858	Central Africa		8^b	204^b
Finland	2007	2 807	4 124 ^{c,g}	Burundi	2007	..	3
France	2002	1 267	10 713	Cameroon	2008	1	52
Germany	2007	6 115	11 750	Central African Republic	2008	1	2
Greece	2006	245	777	Chad	2007	..	8
Hungary	2005	..	26 019 ⁱ	Congo	2008	3	53
Ireland	2001	39 ⁱ	1 225 ^k	Congo, Democratic Republic of	2007	1 ^x	26
Italy	2005	5 750 ^l	7 181 ^l	Equatorial Guinea	2007	..	11
Luxembourg	2005	38 ^m	717 ^m	Gabon	2007	..	36
Latvia	2008	26	5 683	Rwanda	2004	2	13
Lithuania	2007	285	3 240				
Malta	2008	95	291	East and Southern Africa		562^b	1 773^b
Netherlands	2008	4 788 ⁿ	17 521	East Africa		262^b	583^b
Poland	2001	58 ⁱ	14 469 ^p	Comoros	2004	..	1
Portugal	2005	1 300	3 000 ^p	Djibouti	2007	1 ^x	6
Romania	2002	20 ⁱ	89 911	Ethiopia	2007	.. ^x	19
Slovakia	2008	534	3 398	Kenya	2008	21	115
Slovenia	2000	..	1 617 ^q	Madagascar	2007	..	43
Spain	2008	1 598 ^r	14 767	Mauritius	2008	30	62
Sweden	2007	1 268 ^s	11 944 ^c	Seychelles	2008	4	5
United Kingdom	2005	2 360	13 667	Somalia	2006	..	1
				Uganda	2008	2	36
Other developed Europe		4 273^b	12 194^b	United Republic of Tanzania	2001	204	295
Gibraltar	2008	293	182				
Iceland	2000	18	55	Southern Africa		300^b	1 190^b
Norway	2004	1 346	5 105 ^t	Angola	2008	1	64
Switzerland	2008	2 616 ^u	6 852	Botswana	2008	8	40
				Lesotho	2008	1	5
North America		3 857^b	9 389^b	Malawi	2006	..	32
Canada	1999	1 439	3 725 ^c	Mozambique	2006	.. ^x	89
United States	2002	2 418	5 664	Namibia	2008	3	53
				South Africa	2008	261	769
Other developed countries		7 161^b	9 721^b	Swaziland	2002	12	61
Australia	2006	1 380	1 991	Zambia	2004	11	13
Bermuda	2008	604	698	Zimbabwe	2008	3	64
Israel	2008	297	489				
Japan	2006	4 663 ^v	4 500 ^w	Latin America and the Caribbean		3 533^b	39 737^b
New Zealand	2008	217 ^x	2 043				
				South and Central America		851^b	36 647^b
Developing economies		21 425^b	425 258^b	South America		545^b	9 277^b
				Argentina	2008	106	1 826
Africa		746^b	6 084^b	Bolivia	2004	..	287
				Brazil	2008	226	4 172
North Africa		155^b	3 478^b	Chile	2008	99 ^y	874
Algeria	2007	..	65	Colombia	2008	71 ^z	645
Egypt	2004	10	271	Ecuador	2008	14	301
Morocco	2008	3	237	Guyana	2002	4 ^h	56
Sudan	2008	.. ^x	10	Paraguay	2008	1	64
Tunisia	2007	142 ^b	2 895	Peru	2004	10 ^{o,z}	329
				Suriname	2008	1	14
Other Africa		591^b	2 606^b	Uruguay	2002	..	164 ^{aa}
West Africa		21^b	629^b	Venezuela, Bolivarian Republic of	2004	13	545
Benin	2007	..	11				
Burkina Faso	2007	..	23	Central America		306^b	27 370^b
Côte d'Ivoire	2008	5	91				
Gambia	2007	..	8				
Ghana	2008	4	52				

/...

Annex table A.I.8. 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
Belize	2008	21	21	South Asia		849^b	4 178^b
Costa Rica	2008	32	266	Afghanistan	2007	..	6
El Salvador	2003	..	304	Bangladesh	2008	..	53
Guatemala	2008	26	224	Bhutan	1997	..	2
Honduras	2004	4	253	India	2008	815 ^{ai}	2 242
Mexico	2002	..	25 708	Maldives	2008	3	11
Nicaragua	2008	2	77	Nepal	2006	.. ^x	18
Panama	2008	221	517	Pakistan	2007	21 ^{aj}	153 ^{aj}
				Sri Lanka	2004	..	1 693
The Caribbean and other America		2 682^b	3 090^b	South-East Asia		322^b	33 954^b
Antigua and Barbuda	2008	3	14	Brunei Darussalam	2008	5	52
Aruba	2008	8	36	Cambodia	2002	..	23 ^{ak}
Bahamas	2008	184	205	Indonesia	2004	313 ^{al}	721
Barbados	2008	33	198	Lao People's Democratic Republic	2004	..	161 ^{am}
British Virgin Islands	2008	1 754	1 169	Malaysia	1999	..	15 567 ^{an}
Cayman Islands	2008	442	778	Myanmar	2006	..	25
Dominica	2008	3	14	Philippines	2004	..	311
Dominican Republic	2008	7	211	Singapore	2002	..	14 052 ^{ao}
Grenada	2008	2	17	Thailand	1998	..	2 721
Haiti	2008	2	12	Viet Nam	2008	4	321
Jamaica	2008	12	103	Oceania		22^b	441^b
Netherlands Antilles	2008	212	220	Fiji	2006	8	151 ^a
Saint Kitts and Nevis	2008	14	13	Kiribati	2005	5	23
Saint Lucia	2008	1	29	New Caledonia	2006	..	3
Saint Vincent and the Grenadines	2008	5	10	Papua New Guinea	2004	..	208
Trinidad and Tobago	2004	..	61	Samoa	2008	3 ^t	12
				Solomon Islands	2006	.. ^x	20
Asia and Oceania		17 146^b	379 437^b	Tonga	2006	..	5
Asia		17 124^b	378 996^b	Vanuatu	2008	6	19 ^{ap}
West Asia		3 245^b	22 509^b	South-East Europe and CIS		1 845^b	15 224^b
Bahrain	2008	26	64	South-East Europe		612^b	3 990^b
Iran, Islamic Republic of	2008	44	238 ^{ab}	Albania	2007	..	20
Jordan	2008	11	33	Bosnia and Herzegovina	2008	30	242
Kuwait	2008	45	31	Croatia	2007	485	3 256
Lebanon	2008	26	58	Serbia	2008	97	466
Oman	2004	92 ^{ac}	49	The FYR of Macedonia	2002	..	6
Qatar	2008	9	45	CIS		1 233^b	11 234^b
Saudi Arabia	2008	35	97	Armenia	2004	..	347
Syrian Arab Republic	2008	3	15	Azerbaijan	2008	3	67
Turkey	2008	2 871	21 079	Belarus	2008	5	71
United Arab Emirates	2008	77	796	Georgia	1998	..	190 ^{aq}
Yemen	2002	6 ^x	4	Kazakhstan	2008	270	2 282
				Kyrgyzstan	1998	..	4 004 ^{af}
South, East and South-East Asia		13 879^b	356 487^b	Moldova, Republic of	2002	951	2 670
East Asia		12 708^b	318 355^b	Russian Federation	2004	..	1 176
China	2007	3 429 ^{ad}	286 232 ^{ae}	Ukraine	2004	1	367
Hong Kong, China	2007	1 167 ^{af}	9 712	Uzbekistan	2008	3	60
Korea, Republic of	2008	7 460 ^{ag}	16 953				
Macao, China	2004	46	1 024				
Mongolia	1998	..	1 400				
Taiwan Province of China	2005	606 ^{ah}	3 034				
				World		82 053	807 363

Source: UNCTAD, based on national sources.

^a 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 annex B) are noted below. The data for Afghanistan, Albania, Algeria, Angola, Antigua and Barbuda, Argentina, Aruba, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belarus, Belize, Benin, Bermuda, Bosnia and Herzegovina, Botswana, Brazil, British Virgin Islands, Brunei Darussalam, Burkina Faso, Burundi, Cameroon, Cayman Islands, Central African Republic, Chad, Chile, Colombia, Congo, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Dominica, Dominican Republic, Ecuador, Equatorial Guinea, Ethiopia, Gabon, Gambia, Ghana, Gibraltar, Grenada, Guatemala, Guinea-Bissau, Haiti, India, Islamic Republic of Iran, Israel (foreign affiliates), Jamaica, Jordan, Kenya, Kuwait, Lebanon, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mali, Malta, Mauritania, Mauritius, Morocco, Mozambique, Myanmar, Namibia, Nepal, the Netherlands, the Netherlands Antilles, New Caledonia, New Zealand, Nicaragua, Niger, Nigeria, Panama, Paraguay, Qatar, Saint Lucia, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Samoa, Saudi Arabia, Serbia and Montenegro, Senegal, Seychelles, Sierra Leone, Slovakia, Solomon Islands, Somalia, South Africa, Spain, Sudan, Suriname, Switzerland, Syrian Arab Republic, Togo, Tonga, Uganda, the United Arab Emirates, Uzbekistan, Vanuatu, Viet Nam, Western Samoa and Zimbabwe are from *Who Owns Whom* database (<https://solutions.dnb.com/wow>). For Argentina, Bermuda, Israel and South Africa, the data for parent corporations based in the economy refer to only those that have affiliates abroad and affiliates in the home economy. Therefore, the data for the number of parent corporations are underestimated in those four countries.

- b Data cover only the countries listed.
- c Source: Institutet för tillväxtpolitiska studier, ITPS.
- d Provisional figures by Banque Nationale de Belgique (2003).
- e As of 1997.
- f Of this number, 53,775 are wholly foreign-owned affiliates; includes joint ventures.
- g Directly and indirectly foreign-owned affiliates (subsidiaries and associates), excluding branches.
- h As of 1999.
- i Source: Hungary Statistics Office.
- j As of 1994.
- k Refers to the number of foreign-owned affiliates in Ireland in manufacturing and services activities that receive assistance from the Investment and Development Authority (IDA).
- l Based on Istituto nazionale per il Commercio Estero "Italia Multinazionale 2005, Le partecipazioni italiane all'estero ed estere in Italia", 2005.
- m Excludes special purpose entities (i.e. holding companies).
- n Data first referred to October 1993, from 2006 extracted from the *Who Owns Whom* database.
- o Cumulative number of companies with foreign capital share which participated in the statistical survey.
- p As of 2002.
- q Source: Bank of Slovenia.
- r Data refers to 1998; includes those Spanish parent companies which are controlled, at the same time, by a direct investor. From 2008 extracted from the *Who Owns Whom* database.
- s As of 2006. Source: Institutet för tillväxtpolitiska studier, ITPS.
- t Data refers to Norwegian non-financial joint-stock companies with foreign shareholders owning more than 10% of the total shares in 1998.
- u As of 1995. From 2006 extracted from the *Who Owns Whom* database.
- v Source: Bank of Japan.
- w As of 2005. Source: Bank of Japan.
- x As of 2001, from 2008 extracted from the *Who Owns Whom* database.
- y Estimated by Comité de Inversiones Extranjeras 1998, from 2008 extracted from the *Who Owns Whom* database.
- z Less than 10.
- aa Number of enterprises included in the Central Bank survey (all sectors).
- ab Source: Ministry of Economic Affairs and Finance.
- ac As of May 1995.
- ad Source: Ministry of Commerce (MOFCOM) 2005.
- ae Source: Ministry of Commerce (MOFCOM) 2007.
- af Number of regional headquarters as at 1 June 2002.
- ag As of 1999. Data refer to the number of investment projects abroad.
- ah Number of approved new investment projects abroad in 1998.
- ai Data refers to the number of approved FDI projects as of 2003; from 2008 extracted from the *Who Owns Whom* database.
- aj State Bank of Pakistan.
- ak Data refers to the number of approved foreign investment projects, including joint-venture projects with local investors. Wholly owned Cambodian projects are excluded.
- al As of 1996.
- am Number of projects licensed since 1988 up to end 2004.
- an May 1999. Refers to companies with foreign equity stakes of at least 51%. Of these, 3,787 are wholly-owned foreign affiliates.
- ao Number of wholly-owned foreign affiliates.
- ap Data refers to the number of projects implemented as of 2002.
- aq Number of cases of approved investments of more than \$100,000 registered during the period January 1996 up to March 1998.
- ar Joint-venture companies established in the economy.
- Note: The data can differ significantly from previous years, as data become available for countries that were not previously covered, as definitions change, or as older data are updated.

Annex table A.I.9. The world's top 100 non-financial TNCs, ranked by foreign assets, 2007^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	Total	Foreign	Total	Foreign ^d	Total	
1	76	General Electric	United States	Electrical & electronic equipment	420 300	795 337	86 519	172 738	168 112	327 000	51.4
2	6	Vodafone Group Plc	United Kingdom	Telecommunications	230 600	254 948	60 317	71 070	62 008	72 375	87.0
3	35	Royal Dutch/Shell Group	Netherlands/United Kingdom	Petroleum expl./ref./distr.	196 828	269 470	207 317	355 782	86 000	104 000	71.3
4	23	British Petroleum Company Plc	United Kingdom	Petroleum expl./ref./distr.	185 323	236 076	223 216	284 365	80 600	97 600	79.9
5	41	ExxonMobil	United States	Petroleum expl./ref./distr.	174 726	242 082	269 184	390 328	50 904	80 800	68.0
6	75	Toyota Motor Corporation	Japan	Motor vehicles	153 406	284 722	145 815	230 607	121 775	316 121	51.9
7	26	Total	France	Petroleum expl./ref./distr.	143 814	167 144	177 835	233 689	59 146	96 442	74.5
8	94	Electricité De France	France	Electricity, gas and water	128 971	274 031	40 343	87 792	16 971 ^e	154 033	34.7
9	78	Ford Motor Company	United States	Motor vehicles	127 854	276 459	91 581	172 455	134 734	246 000	51.4
10	69	E.ON AG	Germany	Electricity, gas and water	123 443	202 111	41 391	101 179	53 344	90 758	53.6
11	3	ArcelorMittal	Luxembourg	Metals and metal products	119 491	133 625	105 216	83 087	244 872	311 000	89.4
12	38	Telefonica SA	Spain	Telecommunications	107 603	155 856	52 084	83 087	192 127	245 427	70.0
13	59	Volkswagen Group	Germany	Motor vehicles	104 382	213 981	120 761	160 308	153 388	328 594	56.9
14	90	ConocoPhillips	United States	Petroleum expl./ref./distr.	103 457	177 757	56 004	187 437	14 591 ^d	32 600	44.3
15	33	Siemens AG	Germany	Electrical & electronic equipment	103 055	134 778	75 961	106 651	272 000	398 000	72.0
16	63	DaimlerChrysler AG	Germany/United States	Motor vehicles	100 458	198 872	113 083	146 326	105 703	272 382	55.5
17	56	Chevron Corporation	United States	Petroleum expl./ref./distr.	97 533	148 786	120 085	214 091	34 000	65 000	58.0
18	74	France Telecom	France	Telecommunications	97 011	148 952	36 954	77 961	81 159	187 331	52.0
19	85	Deutsche Telekom AG	Germany	Telecommunications	96 005	177 630	46 845	92 030	92 488	241 426	47.8
20	39	Suez	France	Electricity, gas and water	90 735	116 483	52 322	69 888	82 070	149 131	69.3
21	61	BMW AG	Germany	Motor vehicles	84 362	131 013	64 920	82 464	27 376	107 539	56.2
22	13	Hutchison Whampoa Limited	Hong Kong, China	Diversified	83 411	102 445	33 260	39 579	190 428 ^d	230 000	82.7
23	16	Honda Motor Co Ltd	Japan	Motor vehicles	83 232	110 663	87 276	105 288	158 962	178 960	82.3
24	68	Eni Group	Italy	Petroleum expl./ref./distr.	78 368	149 360	73 473	128 450	39 319	75 862	53.8
25	29	Eads	Netherlands	Aircraft and parts	75 126	111 079	52 514	57 593	72 471	116 493	73.7
26	50	Procter & Gamble	United States	Diversified	70 241	143 992	50 498	83 503	101 220	138 000	60.9
27	89	Deutsche Post AG	Germany	Transport and storage	68 321	346 630	56 652	93 496	279 523	475 100	46.4
28	7	Nestlé SA ^e	Switzerland	Food, beverages and tobacco	65 676	101 874	94 079	95 559	267 264 ^d	276 000	86.6
29	97	Wal-Mart Stores	United States	Retail	62 961	163 514	90 640	374 526	635 000	2055 000	31.2
30	47	Nissan Motor Co Ltd	Japan	Motor vehicles	61 673	104 732	72 469	94 949	92 122	180 535	62.1
31	84	General Motors	United States	Motor vehicles	61 507	148 883	80 577	181 122	158 975	266 000	48.5
32	22	Roche Group ^e	Switzerland	Pharmaceuticals	58 808	69 465	40 554	40 989	44 094	78 604	79.9
33	55	IBM	United States	Electrical & electronic equipment	57 699	120 431	62 275	98 786	251 262	386 558	58.7
34	92	RWE Group	Germany	Electricity, gas and water	56 127	123 113	26 008	62 575	25 156	63 439	42.3
35	87	Endesa	Spain	Electricity, gas and water	55 082	120 244	15 993	36 917	14 229	27 019	47.3
36	93	Mitsubishi Motors Corporation	Japan	Motor vehicles	54 606	103 109	43 443	202 658	20 683 ^d	60 664	36.2
37	71	Pfizer Inc	United States	Pharmaceuticals	54 360	115 268	25 265	48 418	52 859 ^d	86 600	53.5
38	45	Fiat Spa	Italy	Motor vehicles	54 313	88 526	62 818	86 161	109 476	185 227	64.5
39	53	Sanofi-aventis ^e	France	Pharmaceuticals	53 817	105 865	23 359	41 295	70 903	99 495	59.6
40	81	Rio Tinto Plc ^f	Australia/United Kingdom	Mining & quarrying	50 588	101 391	15 623	33 518	24 653	45 997	50.0

/...

Annex table A.I.9. The world's top 100 non-financial TNCs, ranked by foreign assets, 2007^a (continued)
(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	Total	Foreign	Total	Foreign ^d	Total	
41	43	Mitsui & Co Ltd	Japan	Wholesale trade	50 371	85 008	22 858	50 341	40 425	42 621	66.5
42	1	Xstrata PLC	United Kingdom	Mining & quarrying	49 962	52 249	25 883	28 542	36 175	37 698	94.1
43	49	Sony Corporation	Japan	Electrical & electronic equipment	45 424	110 112	58 824	77 819	119 500	180 500	61.0
44	57	BASF AG	Germany	Chemicals	44 633	68 897	49 520	85 310	48 285	95 175	57.9
45	17	Cemex S.A.	Mexico	Non-metallic mineral products	44 269	49 908	18 007	21 780	50 041	66 612	82.2
46	48	Veolia Environnement SA	France	Electricity, gas and water	43 683	68 169	27 045	48 032	202 884	319 502	61.3
47	34	Compagnie De Saint-Gobain SA	France	Non-metallic mineral products	43 580	60 559	44 884	63 920	151 085	205 730	71.9
48	9	Nokia	Finland	Telecommunications	43 091	55 350	74 689	75 163	75 836	100 534	84.2
49	72	Renault SA	France	Motor vehicles	40 186	100 395	40 596	59 888	67 092	130 179	53.1
50	40	BHP Billiton Group	Australia	Mining & quarrying	39 895	75 889	53 632	59 473	26 306	41 732	68.6
51	54	Hewlett-Packard	United States	Electrical & electronic equipment	39 549	88 699	69 472	104 286	112 367	172 000	58.8
52	77	Johnson & Johnson	United States	Pharmaceuticals	39 400	80 954	28 651	61 095	69 994	119 200	51.4
53	73	Repsol YPF SA	Spain	Petroleum expl./ref./distr.	38 743	69 430	39 162	76 694	18 074	36 701	52.0
54	19	Volvo AB	Sweden	Motor vehicles	38 171	50 151	42 319	44 500	73 040	101 700	81.0
55	60	National Grid Transco	United Kingdom	Electricity, gas and water	36 726	75 765	13 293	22 883	17 150	27 373	56.4
56	11	Anglo American ^e	United Kingdom	Mining & quarrying	36 572	44 762	20 475	25 470	89 000	100 000	88.7
57	14	Lafarge SA	France	Non-metallic mineral products	35 937	41 672	21 990	25 930	53 167	69 319	82.6
58	12	Astrazeneca Plc	United Kingdom	Pharmaceuticals	35 363	47 957	27 578	29 559	56 100	67 900	83.2
59	15	Philips Electronics	Netherlands	Electrical & electronic equipment	35 025	53 501	37 736	39 442	106 715	123 801	82.4
60	18	Inbev SA ^e	Netherlands	Food, beverages and tobacco	34 922	42 248	16 156	21 242	77 209	88 690	81.9
61	82	Japan Tobacco Inc	Japan	Food, beverages and tobacco	34 443	44 625	23 208	56 226	14 251	47 459	49.5
62	95	Statoil ASA	Norway	Petroleum expl./ref./distr.	34 266	89 319	25 024	96 426	11 000	29 500	33.9
63	2	Linde AG	Germany	Chemicals	33 373	36 736	16 268	18 116	44 477	50 645	89.5
64	27	BAE Systems Plc	United Kingdom	Aircrafts and parts	32 310	40 585	22 296	28 664	57 459 ^f	88 000	74.2
65	79	Vivendi Universal	France	Diversified	31 723	66 361	12 151	31 881	25 354	37 223	51.3
66	20	Liberty Global Inc	United States	Telecommunications	30 787	32 619	8 027	9 003	12 951	22 000	80.8
67	5	WPP Group Plc	United Kingdom	Other business services	30 694	34 559	10 609	12 392	76 305	84 848	88.1
68	31	Lvmh Moët-Hennessy Louis Vuitton SA	France	Other consumer goods	30 651	51 069	21 769	25 386	54 771	74 834	73.0
69	64	LG Corp.	Republic of Korea	Electrical & electronic equipment	30 505	57 772	50 353	81 496	40 688	79 000	55.4
70	44	Pinault-Printemps Redoute SA	France	Wholesale trade	30 398	41 531	17 111	29 090	56 977	92 454	64.5
71	83	Kraft Foods Inc.	United States	Food, beverages and tobacco	29 697	67 993	15 698	37 241	62 000	103 000	48.7
72	58	Metro AG	Germany	Retail	29 627	49 863	55 950	94 711	138 973	253 769	57.8
73	30	Unilever ^g	Netherlands/United Kingdom	Diversified	29 581	54 912	53 613	59 159	131 000	175 000	73.1
74	32	Coca-Cola Company	United States	Food, beverages and tobacco	29 259	43 269	18 300	28 857	77 300	90 500	72.2
75	86	Samsung Electronics Co., Ltd.	Republic of Korea	Electrical & electronic equipment	29 173	99 749	82 650	105 232	29 097	84 721	47.4
76	42	Holcim AG ^h	Switzerland	Non-metallic mineral products	28 681	42 835	14 872	24 036	66 459	89 364	67.7
77	70	Carrefour SA	France	Retail	28 507	76 449	65 549	120 930	339 135	490 042	53.6
78	25	SAB Miller ^g	United Kingdom	Food, beverages and tobacco	28 142	35 813	16 168	21 410	56 195	69 116	78.5
79	62	Glaxosmithkline Plc ^g	United Kingdom	Pharmaceuticals	28 113	62 105	31 004	45 505	56 614	103 483	56.0
80	80	Marubeni Corporation	Japan	Wholesale trade	28 073	45 677	11 385	36 546	2 289	3 729	51.3

/...

Annex table A.I.9. The world's top 100 non-financial TNCs, ranked by foreign assets, 2007^a (concluded)
(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	Total	Foreign	Total	Foreign ^d	Total	
81	37	TeliaSonera AB	Sweden	Telecommunications	28 027	33 788	9 402	15 022	18 374	28 376	70.1
82	51	Alcoa	United States	Metals and metal products	28 012	38 803	13 800	30 748	69 000	107 000	60.5
83	21	CRH Plc	Ireland	Non-metallic mineral products	27 519	29 130	28 839	30 902	47 771	92 033	79.9
84	99	Petronas - Petrolim Nasional Bhd	Malaysia	Petroleum expl./ref./distr.	27 431	102 616	27 219	67 473	3 965	36 027	26.0
85	28	Diageo Plc	United Kingdom	Food, beverages and tobacco	27 399	32 105	18 255	21 320	12 432	24 373	74.0
86	65	United Technologies Corporation	United States	Aircrafts and parts	26 437	54 575	28 122	54 759	148 896	225 600	55.3
87	98	Hyundai Motor Company	Republic of Korea	Motor vehicles	25 939	89 571	33 692	74 353	5 178 ^e	55 629	27.9
88	100	CITIC Group	China	Diversified	25 514	180 945	3 287	14 970	18 305	107 340	17.7
89	96	Hitachi Ltd	Japan	Electrical & electronic equipment	24 824	92 376	33 814	98 480	120 982	347 810	32.0
90	4	Pernod Ricard SA	France	Food, beverages and tobacco	24 609	27 132	8 917	9 711	14 800	17 625	88.8
91	66	Thyssenkrupp AG	Germany	Metal and metal products	24 607	56 049	48 841	76 142	106 351	191 350	54.5
92	91	Bayer AG ^e	Germany	Pharmaceuticals	24 573	75 634	24 746	47 674	50 000	106 200	43.8
93	52	Novartis ^e	Switzerland	Pharmaceuticals	23 464	75 452	37 643	38 072	49 260	98 200	60.0
94	24	AES Corporation	United States	Electricity, gas and water	23 356	34 453	10 947	13 588	25 106 ^e	28 000	79.3
95	46	British American Tobacco Plc ^e	United Kingdom	Food, beverages and tobacco	23 144	37 516	31 803	52 552	34 994	53 907	62.4
96	67	Dow Chemical Company ^g	United States	Chemicals	23 071	48 801	35 242	53 513	23 100	45 900	54.5
97	8	AkzoNobel	Netherlands	Pharmaceuticals	22 770	28 328	13 027	15 040	37 700	42 600	85.2
98	88	Itochu Corporation	Japan	Wholesale trade	22 099	46 100	10 926	25 098	23 324	48 657	46.5
99	36	TelenorAsa	Norway	Telecommunications	22 068	29 729	11 191	17 093	25 600	35 800	70.4
100	10	Thomson Reuters Corporation	Canada	Other business services	22 043	22 831	7 126	7 296	18 911	33 000	83.8

Source: UNCTAD/Erasmus University database.

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

^b TNI, 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 the number of cases foreign employment data are calculated by applying the share of foreign employment in total employment of the previous year to total employment of 2007.

^e Data for foreign activities are outside Europe.

^f Data for foreign activities are outside Australia, New Zealand and Europe.

^g Data for foreign activities are outside of North America.

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

Annex table A.I.10. The world's top 100 non-financial TNCs, ranked by foreign assets, 2008^a
(Millions of dollars and number of employees)

2007 ranking by: Foreign assets	TNI ^b	Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
					Foreign	Total	Foreign	Total	Foreign ^d	Total	
1	76	General Electric	United States	Electrical & electronic equipment	400 400	797 769	97 500	182 515	171 000	323 000	52.2
2	6	Vodafone Group Plc	United Kingdom	Telecommunications	204 920	222 593	51 975	59 792	68 747	79 097	88.6
3	35	Royal Dutch/Shell Group	Netherlands/United Kingdom	Petroleum expl./ref./distr.	222 324	282 401	261 393	458 361	85 000	102 000	73.0
4	23	British Petroleum Company Plc	United Kingdom	Petroleum expl./ref./distr.	187 544	228 238	283 876	365 700	76 100	92 000	80.8
5	41	ExxonMobil	United States	Petroleum expl./ref./distr.	161 245	228 052	321 964	459 579	50 337	79 900	67.9
6	75	Toyota Motor Corporation	Japan	Motor vehicles	183 303	320 243	143 886	226 221	123 580	320 808	53.1
7	26	Total	France	Petroleum expl./ref./distr.	141 442	164 662	189 784	250 489	59 858	96 959	74.5
8	94	Electricité De France	France	Electricity, gas and water	128 644	278 759	41 775	89 463	17 180	155 931	34.6
9	78	Ford Motor Company	United States	Motor vehicles	102 588	222 977	75 853	129 166	134 000	213 000	55.9
10	69	E.ON AG	Germany	Electricity, gas and water	141 168	218 573	50 437	120 742	57 292	96 573	55.2
11	3	ArcelorMittal	Luxembourg	Metals and metal products	127 127	133 088	124 936	124 936	248 704	315 867	91.4
12	38	Telefonica SA	Spain	Telecommunications	95 446	139 034	51 487	80 649	197 096	251 775	70.3
13	59	Volkswagen Group	Germany	Motor vehicles	123 677	233 708	119 869	158 397	179 323	357 207	59.6
14	90	ConocoPhillips	United States	Petroleum expl./ref./distr.	77 864	142 865	74 346	240 842	15 128	33 800	43.4
15	33	Siemens AG	Germany	Electrical & electronic equipment	110 018	131 473	90 095	107 623	295 000	427 000	78.8
16	63	Daimler AG	Germany/United States	Motor vehicles	87 927	184 021	103 070	133 435	105 463	273 216	54.5
17	56	Chevron Corporation	United States	Petroleum expl./ref./distr.	106 129	161 165	153 854	273 005	35 000	67 000	58.1
18	74	France Telecom	France	Telecommunications	81 378	132 630	34 689	74 444	79 193	182 793	50.4
19	85	Deutsche Telekom AG	Germany	Telecommunications	95 019	171 385	45 624	85 826	96 034	227 747	50.3
20	39	GDF Suez	France	Electricity, gas and water	119 374	232 718	65 631	94 536	129 134	234 653	58.6
21	61	BMW AG	Germany	Motor vehicles	63 201	140 690	59 093	74 039	25 467	100 041	50.1
22	13	Hutchison Whampoa Limited	Hong Kong, China	Diversified	70 764	87 747	38 201	44 947	182 148	220 000	82.8
23	16	Honda Motor Co Ltd	Japan	Motor vehicles	96 313	130 236	89 689	110 317	165 589	186 421	81.4
24	68	Eni Group	Italy	Petroleum expl./ref./distr.	95 818	162 269	90 799	150 519	39 400	78 880	56.4
25	29	Eads	Netherlands	Aircrafts and parts	66 934	105 964	55 070	60 216	73 625	118 349	72.3
26	50	Procter & Gamble	United States	Diversified	..	..	..	..	..	..	..
27	89	Deutsche Post AG	Germany	Transport and storage	72 135	365 990	55 597	80 315	283 699	451 515	50.6
28	7	Nestlé SA ^e	Switzerland	Food, beverages and tobacco	66 316	99 854	66 230	103 326	274 043	283 000	75.8
29	97	Wal-Mart Stores	United States	Retail	62 514	163 429	98 465	401 244	648 905	2100 000	31.2
30	47	Nissan Motor Co Ltd	Japan	Motor vehicles	61 703	112 832	67 319	92 969	81 249	159 227	59.4
31	84	General Motors	United States	Motor vehicles	40 532	91 047	73 597	148 979	145 229	243 000	51.2
32	22	Roche Group ^e	Switzerland	Pharmaceuticals	59 572	71 532	42 886	43 370	44 922	80 080	79.4
33	55	IBM	United States	Electrical & electronic equipment	52 020	109 524	66 944	103 630	283 455	398 455	61.1
34	92	RWE Group	Germany	Electricity, gas and water	53 557	130 035	25 408	68 128	26 688	65 908	39.7
35	87	Endesa	Spain	Electricity, gas and water	19 112	60 199	13 009	31 783	14 170	26 908	41.8
36	93	Mitsubishi Motors Corporation	Japan	Motor vehicles	63 952	120 309	46 762	246 712	11 384	33 390	35.4
37	71	Pfizer Inc	United States	Pharmaceuticals	49 151	111 148	27 861	48 296	49 929	81 800	54.3
38	45	Fiat Spa	Italy	Motor vehicles	36 413	85 974	62 720	82 644	115 977	198 348	58.9
39	53	Sanofi-aventis ^e	France	Pharmaceuticals	50 328	100 191	21 534	38 369	69 990	98 213	59.2
40	81	Rio Tinto Plc ^f	Australia/United Kingdom	Mining & quarrying	47 064	89 616	42 061	58 065	88 356	105 785	69.5

/...

Annex table A.I.10. The world's top 100 non-financial TNCs, ranked by foreign assets, 2008^a (continued)
(Millions of dollars and number of employees)

2007 ranking by: Foreign assets	TNI ^b	Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
					Foreign	Total	Foreign	Total	Foreign ^d	Total	
					
41	43	Mitsui & Co Ltd	Japan	Wholesale trade	..	..	..	..	..	..	..
42	1	Xstrata PLC	United Kingdom	Mining & quarrying	52 227	55 314	25 215	27 952	37 883	39 940	93.2
43	49	Sony Corporation	Japan	Electrical & electronic equipment	61 742	132 380	64 537	85 179	113 409	171 300	62.9
44	57	BASF AG	Germany	Chemicals	43 020	70 786	48 444	86 714	49 560	96 924	55.9
45	17	Cemex S.A.	Mexico	Non-metallic mineral products	41 211	46 064	15 529	18 694	42 820	57 000	82.6
46	48	Veolia Environnement SA	France	Electricity, gas and water	43 990	68 373	30 178	50 391	189 207	297 965	62.6
47	34	Compagnie De Saint-Gobain SA	France	Non-metallic mineral products	43 597	60 397	42 761	60 960	153 614	209 175	71.9
48	9	Nokia	Finland	Telecommunications	50 006	55 090	70 074	70 578	94 916	125 829	88.5
49	72	Renault SA	France	Motor vehicles	35 560	88 839	35 654	52 597	67 507	130 985	53.1
50	40	BHP Billiton Group	Australia	Mining & quarrying	..	..	..	..	..	..	..
51	54	Hewlett-Packard	United States	Electrical & electronic equipment	48 258	113 331	81 432	118 364	209 708	321 000	58.9
52	77	Johnson & Johnson	United States	Pharmaceuticals	40 324	84 912	31 438	63 747	69 700	118 700	51.8
53	73	Repsol YPF SA	Spain	Petroleum expl./ref./distr.	32 720	68 795	41 828	80 362	18 403	37 371	49.6
54	19	Volvo AB	Sweden	Motor vehicles	37 105	47 681	37 105	38 879	73 190	101 380	81.8
55	60	National Grid Transco	United Kingdom	Electricity, gas and water	37 813	64 821	15 000	22 776	17 429	27 886	62.2
56	11	Anglo American ^e	United Kingdom	Mining & quarrying	44 413	49 738	21 766	26 311	95 000	105 000	87.5
57	14	Lafarge SA	France	Non-metallic mineral products	50 003	56 518	22 703	26 490	57 665	75 184	83.6
58	12	Astrazeneca Plc	United Kingdom	Pharmaceuticals	37 514	46 784	30 607	31 601	55 100	66 100	86.8
59	15	Philips Electronics	Netherlands	Electrical & electronic equipment	33 172	45 986	35 314	36 722	104 300	121 000	84.8
60	18	Inbev SA ^e	Netherlands	Food, beverages and tobacco	106 247	113 170	17 933	22 411	104 356	119 874	87.0
61	82	Japan Tobacco Inc	Japan	Food, beverages and tobacco	20 163	42 753	14 824	75 287	14 406	47 977	41.1
62	95	Statoli ASA	Norway	Petroleum expl./ref./distr.	37 971	82 632	22 824	93 717	11 495	29 496	36.4
63	2	Linde AG	Germany	Chemicals	29 847	33 158	15 766	17 624	44 277	51 908	88.3
64	27	BAE Systems Plc	United Kingdom	Aircrafts and parts	33 285	37 427	20 063	24 302	61 376	94 000	78.9
65	79	Vivendi Universal	France	Diversified	35 879	78 867	13 118	35 340	30 135	44 243	50.2
66	20	Liberty Global Inc	United States	Telecommunications	33 903	33 986	10 561	10 561	13 128	22 300	86.2
67	5	WPP Group Plc	United Kingdom	Other business services	31 567	35 661	9 508	10 899	88 467	97 438	88.9
68	31	Lvmh Moët-Hennessy Louis Vuitton SA	France	Other consumer goods	26 377	43 949	20 500	23 929	51 201	69 957	73.0
69	64	LG Corp.	Republic of Korea	Electrical & electronic equipment	13 235	51 435	38 793	71 634	32 962	64 000	43.8
70	44	Pinault-Printemps Redoute SA	France	Wholesale trade	29 362	37 617	17 177	28 116	54 247	88 025	66.9
71	83	Kraft Foods Inc.	United States	Food & beverages	25 638	63 078	20 765	42 201	59 000	98 000	50.0
72	58	Metro AG	Germany	Retail	24 983	47 077	57 446	94 580	161 925	265 974	58.2
73	30	Unilever ^e	Netherlands/United Kingdom	Diversified	33 470	50 302	38 511	56 399	130 251	174 000	69.9
74	32	Coca-Cola Company	United States	Food, beverages and tobacco	16 249	40 519	21 338	31 944	79 400	92 400	64.3
75	86	Samsung Electronics Co., Ltd.	Republic of Korea	Electrical & electronic equipment	28 716	83 605	84 027	96 304	29 009	84 465	52.0
76	42	Hochim AG ^e	Switzerland	Non-metallic mineral products	27 312	42 487	14 586	23 650	63 156	86 713	66.3
77	70	Carrefour SA	France	Retail	28 056	72 487	68 196	121 040	342 764	495 287	54.8
78	25	SAB Miller ^e	United Kingdom	Food, beverages and tobacco	25 139	31 619	12 585	18 703	56 195	69 116	76.0
79	62	Glaxosmithkline Plc ^e	United Kingdom	Pharmaceuticals	26 593	57 424	23 455	35 499	54 326	99 003	55.8
80	80	Marubeni Corporation	Japan	Wholesale trade	..	..	..	..	..	..	..

/...

Annex table A.I.10. The world's top 100 non-financial TNCs, ranked by foreign assets, 2008^a (concluded)
(Millions of dollars and number of employees)

2007 ranking by: Foreign assets	TNI ^b	Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Percent)
					Foreign	Total	Foreign	Total	Foreign ^d	Total	
81	37	TeliaSonera AB	Sweden	Telecommunications	29 195	33 837	8 667	13 262	19 883	30 035	72.6
82	51	Alcoa	United States	Metals and metal products	26 973	37 822	12 566	26 901	57 000	87 000	61.2
83	21	CRH Plc	Ireland	Non-metallic mineral products	27 787	29 396	27 517	29 070	46 248	93 572	79.5
84	99	Petronas - Petroliaam Nasional Bhd	Malaysia	Petroleum expl./ref./distr.	..	..	..	..	..	..	..
85	28	Diageo Plc	United Kingdom	Food, beverages and tobacco	..	..	..	..	..	..	..
86	65	United Technologies Corporation	United States	Aircrafts and parts	28 021	56 469	30 716	58 681	147 246	223 100	56.0
87	98	Hyundai Motor Company	Republic of Korea	Motor vehicles	28 314	81 942	29 570	63 308	19 357	56 020	38.6
88	100	CITIC Group	China	Diversified	..	..	..	..	..	..	..
89	96	Hitachi Ltd	Japan	Electrical & electronic equipment	..	..	..	..	..	..	..
90	4	Pernod Ricard SA	France	Food, beverages and tobacco	..	..	..	..	..	..	..
91	66	Thyssenkrupp AG	Germany	Metal and metal products	30 578	57 957	47 690	74 358	114 277	199 374	58.1
92	91	Bayer AG ^e	Germany	Pharmaceuticals	26 317	71 507	23 762	45 073	53 100	108 600	46.1
93	52	Novartis ^e	Switzerland	Pharmaceuticals	43 505	78 299	40 928	41 459	48 328	96 717	68.1
94	24	AES Corporation	United States	Electricity, gas and water	23 538	34 806	13 325	16 070	22 417	25 000	80.1
95	46	British American Tobacco Plc ^e	United Kingdom	Food, beverages and tobacco	19 754	40 162	10 244	17 671	75 490	96 381	61.8
96	67	Dow Chemical Company ^g	United States	Chemicals	21 197	45 474	39 055	57 514	23 150	46 000	54.9
97	8	AkzoNobel	Netherlands	Pharmaceuticals	23 102	26 074	19 474	21 454	55 000	60 000	90.3
98	88	Itochu Corporation	Japan	Wholesale trade	..	..	..	..	..	..	..
99	36	Telenor Asa	Norway	Telecommunications	19 524	26 739	9 036	13 885	28 400	38 800	70.4
100	10	Thomson Reuters Corporation	Canada	Other business services	15 324	36 020	4 317	11 707	25 300	53 700	42.2

Source: UNCTAD.

^a Preliminary 2008 results for the top 100 TNCs of 2007, as ranked in that year. A top 100 list for 2008 will appear in *WIR10*. All data are based on the companies' annual reports unless otherwise stated.

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

^d In the number of cases foreign employment data are calculated by applying the share of foreign employment in total employment of the previous year to total employment of 2008.

^e Data for foreign activities are outside Europe.

^f Data for foreign activities are outside Australia, New Zealand and Europe.

^g Data for foreign activities are outside of North America.

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

Annex table A.I.11. The top 100 non-financial TNCs from developing countries, ranked by foreign assets, 2007^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	Total	Foreign	Total	Foreign ^d	Total	
1	19	Hutchison Whampoa Limited	Hong Kong, China	Diversified	83 411	102 445	33 260	39 579	190 428	230 000	82.7
2	21	Cemex S.A.	Mexico	Non-metallic mineral products	44 269	49 908	18 007	21 780	50 041	66 612	82.2
3	45	LG Corp.	Republic of Korea	Electrical & electronic equipment	30 505	57 772	50 353	81 496	40 688	79 000	55.4
4	60	Samsung Electronics Co., Ltd.	Republic of Korea	Electrical & electronic equipment	29 173	99 749	82 650	105 232	29 097	84 721	47.4
5	88	Petronas - Petrolim Nasional Bhd	Malaysia	Petroleum expl./ref./distr.	27 431	102 616	27 219	67 473	3 965	36 027	26.0
6	87	Hyundai Motor Company	Republic of Korea	Motor vehicles	25 939	89 571	33 692	74 353	5 178	55 629	27.9
7	92	CITIC Group	China	Diversified	25 514	180 945	3 287	14 970	18 305	107 340	17.7
8	29	Singtel Ltd.	Singapore	Telecommunications	21 159	24 087	7 102	10 300	8 832	19 500	67.4
9	27	Tata Steel Ltd.	India	Metals and metal products	20 720	31 715	28 254	33 372	23 434	35 870	71.8
10	70	China Ocean Shipping (Group) Company	China	Transport and storage	20 181	29 194	10 109	21 701	4 135	69 285	40.6
11	69	Formosa Plastic Group	Taiwan Province of China	Chemicals	19 026	86 034	15 898	61 681	70 928	94 815	40.9
12	73	Companhia Vale do Rio Doce	Brazil	Mining & quarrying	18 846	76 717	27 836	33 115	4 568	60 405	38.7
13	90	Oil And Natural Gas Corporation	India	Petroleum expl./ref./distr.	13 331	31 805	4 477	29 526	3 917	32 996	23.0
14	98	Petroleo Brasileiro S.A. - Petrobras	Brazil	Petroleum expl./ref./distr.	11 674	129 715	9 124	87 735	6 783	68 931	9.7
15	84	China State Construction Engineering Corporation	China	Construction and real estate	11 147	24 109	4 954	23 824	30 300	118 000	30.9
16	26	Qatar Telecom	Qatar	Telecommunications	10 909	12 985	1 628	2 850	1 539	1 832	75.0
17	52	América Móvil	Mexico	Telecommunications	10 678	32 129	14 105	28 674	34 731	49 091	51.1
18	54	Zain	Kuwait	Telecommunications	10 257	15 758	4 828	6 143	1 151	15 000	50.5
19	93	Petróleos De Venezuela	Bolivarian Rep. of Venezuela	Petroleum expl./ref./distr.	10 082	107 672	31 917	96 242	5 140	61 909	16.9
20	39	Capitland Limited	Singapore	Construction and real estate	9 977	17 930	2 011	2 632	17 732	35 850	60.5
21	38	Hon Hai Precision Industries	Taiwan Province of China	Electrical & electronic equipment	9 899	26 733	32 555	52 482	464 148	550 000	61.2
22	82	Sasol Limited	South Africa	Chemicals	8 776	20 574	6 546	19 081	6 029	33 928	31.6
23	66	Kia Motors	Republic of Korea	Motor vehicles	8 654	20 789	12 283	21 699	10 368	32 977	43.2
24	34	Flextronics International Ltd. *	Singapore	Electrical & electronic equipment	8 527	19 524	12 041	27 558	158 227	162 000	61.7
25	72	New World Development Co., Ltd.	Hong Kong, China	Diversified	8 414	21 189	1 728	3 764	17 890	57 000	39.0
26	63	Taiwan Semiconductor Manufacturing Co Ltd.	Taiwan Province of China	Electrical & electronic equipment	8 114	17 596	5 951	9 945	8 485	25 258	46.5
27	67	Quanta Computer Inc	Taiwan Province of China	Electrical & electronic equipment	7 941	10 043	3 043	23 963	22 428	67 291	41.7
28	47	Metalurgica Gerdau S.A.	Brazil	Metals and metal products	7 372	12 974	5 169	8 933	17 913	36 925	54.4
29	78	CLP Holdings	Hong Kong, China	Electricity, gas and water	6 989	17 468	2 676	6 510	1 481	5 695	35.7
30	100	China National Petroleum Corporation	China	Petroleum expl./ref./distr.	6 814	191 185	3 246	122 341	22 000	1167 129	2.7
31	59	YTL Corp. Berhad	Malaysia	Electricity, gas and water	6 462	10 256	877	1 819	1 931	6 232	47.4
32	28	Orient Overseas International Ltd *	Hong Kong, China	Transport and storage	6 301	7 214	1 728	5 651	6 130	7 200	67.7
33	22	China Resources Enterprises	Hong Kong, China	Petroleum expl./ref./distr.	6 137	7 779	4 761	6 603	125 550	135 000	81.3
34	4	China Merchants Holdings International	Hong Kong, China	Diversified	6 015	6 254	823	880	5 249	5 448	95.3
35	33	Wilmar International Limited	Singapore	Food, beverages and tobacco	5 765	10 414	8 770	11 425	12 906	23 313	62.5
36	53	Hynix Semiconductor Inc	Republic of Korea	Electrical & electronic equipment	5 765	18 928	8 634	9 234	5 160	18 226	50.8
37	41	Shangri-La Asia Limited	Hong Kong, China	Other consumer services	5 716	6 101	988	1 219	1 219	24 000	59.9
38	57	Genting Berhad	Malaysia	Other consumer services	5 490	9 127	741	2 566	16 522	27 117	50.0

/...

Annex table A.I.11. The top 100 non-financial TNCs from developing countries, ranked by foreign assets, 2007^a (continued)
(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	Total	Foreign	Total	Foreign ^d	Total	
39	42	Star Cruises ^f	Hong Kong, China	Transport and storage	5 157	6 429	2 123	2 576	3 200	20 500	59.4
40	80	Gold Fields Limited	South Africa	Metals and metal products	5 092	9 239	1 284	3 379	2 672	51 192	32.8
41	3	First Pacific Company Limited	Hong Kong, China	Electrical & electronic equipment	4 963	5 228	3 075	3 075	51 694	51 722	98.3
42	75	Sinochem Corp.	China	Petroleum expl./ref./distr.	4 812	14 886	24 274	31 412	225	26 632	36.8
43	25	Aer Inc.	Taiwan Province of China	Electrical & electronic equipment	4 764	7 499	12 608	14 982	5 293	6 271	77.4
44	81	Naspers Limited	South Africa	Other consumer services	4 730	8 340	683	3 013	2 245	13 812	31.9
45	43	Fraser & Neave Limited	Singapore	Food, beverages and tobacco	4 699	8 927	2 086	3 288	8 949	17 000	56.2
46	64	Sime Darby Berhad	Malaysia	Diversified	4 695	10 879	6 493	10 296	25 432	100 000	43.9
47	46	Steinhoff International Holdings	South Africa	Other consumer goods	4 049	5 527	3 629	6 615	16 092	43 364	55.1
48	61	Lenovo Group	China	Electrical & electronic equipment	4 030	7 180	10 226	16 352	5 340	23 111	47.3
49	20	Beijing Enterprises Holdings Ltd.	Hong Kong, China	Diversified	4 027	5 727	1 448	1 448	26 275	34 400	82.2
50	30	Sappi Limited	South Africa	Wood and paper products	4 001	6 344	3 898	5 304	9 802	15 081	67.2
51	12	Li & Fung Limited	Hong Kong, China	Wholesale trade	3 984	4 075	11 571	11 852	9 765	13 293	89.7
52	86	FEMSA-Fomento Economico Mexicano	Mexico	Food, beverages and tobacco	3 922	15 258	3 812	13 579	35 647	105 020	29.2
53	51	Enka Insaat ve Sanayi	Turkey	Construction and real estate	3 867	6 405	2 440	5 283	21 707	46 018	51.2
54	77	United Microelectronics Corporation	Taiwan Province of China	Electrical & electronic equipment	3 848	9 233	1 981	3 493	1 451	14 680	36.1
55	17	TPV Technology Limited	Hong Kong, China	Wholesale trade	3 788	3 788	8 455	8 455	14 507	27 320	84.4
56	89	Telefonos De Mexico S.A. De C.V.	Mexico	Telecommunications	3 786	15 888	3 214	12 034	12 381	56 624	24.1
57	91	Telekom Malaysia Berhad	Malaysia	Telecommunications	3 741	13 320	1 553	5 396	3 216	36 242	21.9
58	5	Guangdong Investment Limited	Hong Kong, China	Diversified	3 631	3 909	831	857	3 498	3 736	94.5
59	50	Noble Group Limited ^g	Hong Kong, China	Wholesale trade	3 543	6 703	15 319	23 497	1 881	4 500	53.3
60	65	MTN Group Limited	South Africa	Telecommunications	3 536	16 973	6 112	10 741	7 920	14 878	43.7
61	37	Pou Chen Corp.	Taiwan Province of China	Other consumer goods	3 493	6 126	4 252	6 063	192 542	337 670	61.4
62	74	Keppel Corporation Limited	Singapore	Diversified	3 486	10 961	2 052	7 238	16 443	31 914	37.2
63	11	Yue Yuen Industrial Holdings Limited ^g	Hong Kong, China	Other consumer goods	3 434	4 121	3 558	4 114	299 751	300 000	89.9
64	9	Galaxy Entertainment Group Limited	Hong Kong, China	Other consumer services	3 341	4 071	1 583	1 671	8 056	8 400	90.9
65	76	Swire Pacific Limited	Hong Kong, China	Other business services	3 157	24 281	1 612	2 763	27 000	70 000	36.6
66	58	National Industries Group Holdings SAK	Kuwait	Diversified	2 945	8 044	297	429	1 366	3 732	47.5
67	18	Jardine Matheson Holdings Ltd	Hong Kong, China	Diversified	2 847	2 847	2 492	2 492	58 136	110 000	84.3
68	2	Road King Infrastructure Limited	Hong Kong, China	Transport and storage	2 721	2 747	309	309	1 467	1 467	99.7
69	97	PTT Public Company Limited	Thailand	Petroleum expl./ref./distr.	2 646	26 465	4 436	44 362	1 062	10 630	10.0
70	32	Inventec Company	Taiwan Province of China	Electrical & electronic equipment	2 631	3 293	1 105	8 085	25 016	26 447	62.7
71	48	Neptune Orient Lines Ltd. ^g	Singapore	Transport and storage	2 611	5 009	6 327	8 160	3 531	11 251	53.7

/...

Annex table A.I.11. The top 100 non-financial TNCs from developing countries, ranked by foreign assets, 2007^a (concluded)
(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	Total	Foreign	Total	Foreign ^d	Total	
72	94	Chi MEI Optoelectronics	Taiwan Province of China	Electrical & electronic equipment	2 604	15 487	113	9 323	5 765	34 287	11.6
73	55	Tanjong Public Limited Company	Malaysia	Pharmaceuticals	2 519	3 668	285	827	897	1 784	50.4
74	49	City Developments Limited ^e	Singapore	Other consumer services	2 504	8 478	992	2 155	17 294	20 519	53.3
75	79	Compal Electronics Inc	Taiwan Province of China	Other equipments goods	2 421	6 577	637	15 358	22 594	38 656	33.1
76	16	Esprit Holdings Limited	Hong Kong, China	Other consumer goods	2 410	2 806	4 250	4 772	8 760	10 541	86.0
77	85	San Miguel Corporation	Philippines	Food, beverages and tobacco	2 245	6 959	2 384	5 845	2 369	15 252	29.5
78	1	Lee & Man Paper Manufacturing Limited	Hong Kong, China	Wood and paper products	2 180	2 181	1 153	1 153	7 982	8 000	99.9
79	13	HKC Holdings Limited	Hong Kong, China	Construction and real estate	2 174	2 237	63	90	473	487	88.0
80	96	China Communications Construction Co.	China	Construction and real estate	2 134	22 917	4 518	20 617	1 197	87 022	10.9
81	40	Qisda Corp. (Bentg)	Taiwan Province of China	Electrical & electronic equipment	2 125	3 643	3 785	5 161	10 139	20 791	60.1
82	8	Shougang Concord International	Hong Kong, China	Metals and metal products	2 036	2 123	1 287	1 462	3 694	4 062	91.2
83	68	Barlworld Ltd	South Africa	Diversified	2 030	4 501	2 726	6 349	7 726	21 960	41.1
84	23	Technic Industries Company Limited	Hong Kong, China	Other equipments goods	2 018	2 620	3 176	3 176	14 806	23 685	79.8
85	44	Shun Tak Holdings Limited	Hong Kong, China	Transport and storage	1 979	3 373	208	425	1 466	2 500	55.4
86	56	Advanced Semiconductor Engineering Inc	Taiwan Province of China	Electrical & electronic equipment	1 977	4 697	2 458	3 118	8 716	30 000	50.0
87	10	Asia Food & Properties	Singapore	Food, beverages and tobacco	1 887	2 000	606	611	34 767	45 000	90.3
88	62	Sinotruk (Hongkong) Limited	China	Motor vehicles	1 870	3 098	536	2 730	8 443	13 983	46.8
89	99	China National Offshore Oil Corp.	China	Petroleum expl./ref./distr.	1 861	21 256	1 944	12 177	1 500	44 000	9.4
90	15	Unimicron Technology	Taiwan Province of China	Electrical & electronic equipment	1 824	1 838	971	1 457	18 813	19 726	87.1
91	7	PacificAndes International Holdings Limited ^e	Hong Kong, China	Food, beverages and tobacco	1 801	1 828	1 114	1 284	9 661	10 000	94.0
92	36	Olam International Limited ^f	Singapore	Electrical & electronic equipment	1 793	4 981	3 336	5 629	8 000	9 000	61.4
93	6	Datatec Limited	South Africa	Electrical & electronic equipment	1 753	1 884	3 754	4 008	2 974	3 084	94.4
94	35	Grunsa S.A. De C.V.	Mexico	Food, beverages and tobacco	1 748	3 121	2 224	3 296	11 540	18 767	61.7
95	71	ZTE Corp.	China	Other equipments goods	1 740	5 610	2 750	4 761	14 971	48 261	39.9
96	83	Bidvest Group Limited	South Africa	Other business services	1 726	4 650	5 622	13 753	16 351	104 184	31.2
97	95	China Minmetals Corp.	China	Metals and metal products	1 722	10 233	3 459	21 364	798	44 425	11.6
98	24	Cheng Shin Rubber Industries Company	Taiwan Province of China	Chemicals	1 718	2 122	1 556	1 976	15 957	20 693	78.9
99	14	Skyworth Digital Holdings Limited	Hong Kong, China	Electrical & electronic equipment	1 675	1 675	1 787	1 787	13 939	22 000	87.8
100	31	Stats Chippac Limited	Singapore	Diversified	1 667	2 597	1 284	1 652	7 956	14 873	65.1

Source: UNCTAD/Erasmus University database.

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

^b TNI, 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 the number of cases foreign employment data are calculated by applying the share of foreign employment in total employment of the previous year to total employment of 2007.

^e Data for foreign activities are outside Asia.

^f Data for foreign activities are outside Asia, Middle East and Australia.

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

Annex Table A.I.12. The top 50 financial TNCs ranked by Geographical Spread Index (GSI), 2008 ^a
(Millions of dollars and number of employees)

Rank 2008	GSI ^b	Rank 2007	GSI	Financial TNCs	Home economy	Assets		Employees		Affiliates		
						Total	Total	Total	Number of foreign affiliates	I.I. ^c	Number of host countries	
1	72.9	1	67.0	Citigroup Inc	United States	1 938 470	322 800	1020	723	70.9	75	
2	62.2	3	64.2	Allianz SE	Germany	1 367 062	182 865	823	612	74.4	52	
3	59.8	10	54.0	ABN AMRO holding NV	Netherlands	953 959	69 747	945	703	74.4	48	
4	59.5	4	60.2	Generali Spa	Italy	549 269	84 063	396	342	86.4	41	
5	59.3	7	57.6	HSBC Holdings PLC	United Kingdom	2 527 465	331 458	1048	683	65.2	54	
6	59.0	11	52.7	Société Générale	France	1 616 599	160 430	526	345	65.6	53	
7	57.6	6	59.0	Zurich Financial Services	Switzerland	327 944	57 609	393	383	97.5	34	
8	57.0	5	59.1	UBS AG	Switzerland	1 926 209	77 783	465	432	92.9	35	
9	56.7	9	56.3	Unicredito Italiano Spa	Italy	1 495 868	174 519	1111	1052	94.7	34	
10	56.1	8	56.5	Axa	France	963 539	109 304	575	464	80.7	39	
11	55.4	2	65.5	BNP Paribas	France	2 969 315	173 188	664	425	64.0	48	
12	52.4	14	45.8	Deutsche Bank AG	Germany	3 150 820	80 456	934	713	76.3	36	
13	51.2	17	42.2	American International Group Inc	United States	860 418	116 000	612	356	58.2	45	
14	51.1	12	50.5	Credit Suisse Group AG	Switzerland	1 118 881	47 800	299	252	84.3	31	
15	50.0	15	45.6	Swiss Reinsurance Company	Switzerland	229 328	11 560	180	173	96.1	26	
16	46.7	27	37.0	Dexia	Belgium	931 339	28 099	275	231	84.0	26	
17	46.6	18	41.8	Crédit Agricole SA	France	2 365 122	88 933	420	234	55.7	39	
18	44.3	21	39.9	Natixis	France	795 079	22 096	313	162	51.8	38	
19	43.5	13	49.6	ING Groep NV	Netherlands	1 905 097	124 661	1114	555	49.8	38	
20	43.5	16	42.8	Banco Santander SA	Spain	1 501 619	170 961	424	267	63.0	30	
21	41.0	22	38.9	KBC Group NV	Belgium	508 322	59 510	346	265	76.6	22	
22	41.0	23	38.8	The Bank Of Nova Scotia	Canada	416 427	69 049	85	62	72.9	23	
23	39.9	31	34.5	Barclays PLC	United Kingdom	3 001 433	151 500	604	235	38.9	41	
24	39.6	19	41.7	Fortis NV	Belgium	132 861	10 374	352	240	68.2	23	
25	39.1	28	36.8	The Royal Bank Of Canada	Canada	593 814	73 323	188	160	85.1	18	
26	39.1	20	40.9	Merrill Lynch & Company Inc	United States	667 543	58 500	184	108	58.7	26	
27	38.9	41	30.6	Intesa Sanpaolo	Italy	910 062	108 310	218	127	58.3	26	
28	38.8	25	38.0	Standard Chartered PLC	United Kingdom	435 068	73 802	122	68	55.7	27	
29	38.2	24	38.3	JPMorgan Chase & Company	United States	2 175 052	224 961	444	240	54.1	27	
30	37.7	29	35.8	Skandinaviska Enskilda Banken AB	Sweden	326 489	21 291	156	111	71.2	20	
31	37.7	30	34.7	Muenchener Rueckversicherung AG	Germany	308 179	44 209	426	159	37.3	38	
32	36.7	32	34.3	Morgan Stanley	United States	658 812	46 964	232	136	58.6	23	
33	36.1	34	33.4	The Goldman Sachs Group Incorporated	United States	884 547	30 067	228	156	68.4	19	
34	34.7	37	31.7	BBV Argentaria SA	Spain	776 323	111 936	236	135	57.2	21	
35	34.6	36	32.4	Aviva PLC	United Kingdom	518 365	54 758	420	228	54.3	22	
36	33.5	40	31.2	Berkshire Hathaway Inc	United States	267 399	246 000	570	200	35.1	32	
37	33.4	38	31.4	Nordea Bank AB	Sweden	678 217	34 008	168	156	92.9	12	
38	33.2	44	29.0	Mitsubishi UFJ Financial Group	Japan	2 200 818	78 302	117	68	58.1	19	
39	33.2	33	34.0	Bank Of New York Mellon Corp.	United States	237 512	42 900	245	135	55.1	20	
40	32.7	35	33.4	Nomura Holdings Inc	Japan	275 059	18 026	108	64	59.3	18	
41	32.6	49	22.9	Royal Bank Of Scotland Group PLC	United Kingdom	3 511 187	199 000	1169	388	33.2	32	
42	31.6	39	31.4	Manulife Financial Corp.	Canada	308 782	24 000	77	64	83.1	12	
43	31.3	63	17.3	Hypo Real Estate Holding	Germany	600 363	1 786	81	53	65.4	15	
44	31.1	58	19.5	DNB Nor ASA	Norway	263 592	14 057	33	32	97.0	10	
45	27.3	47	24.8	Prudential PLC	United Kingdom	315 120	29 683	225	76	33.8	22	
46	26.6	45	27.0	Aegon NV	Netherlands	410 957	31 425	353	178	50.4	14	
47	26.5	48	24.7	Mizuho Financial Group Inc	Japan	1 691 286	49 114	86	43	50.0	14	
48	26.2	42	29.4	Danske Bank A/S	Denmark	680 095	23 624	73	50	68.5	10	
49	25.8	55	19.9	Bank Of Ireland PLC	Ireland	277 705	16 026	197	101	51.3	13	
50	25.6	53	21.5	Svenska Handelsbanken AB	Sweden	280 726	10 833	64	28	43.8	15	

Source: UNCTAD/HEC Montréal.

^a Data on total assets and employees, from Bloomberg, currency (USD) millions, period 2008. Data on affiliates is based on Dun and Bradstreet's "Who owns Whom" database.

^b GSI, the "Geographical Spread Index", is calculated as the square root of the Internationalization Index multiplied by the number of host countries

^c I.I., the "Internationalization Index", is calculated as the number of foreign affiliates divided by the number of all affiliates (Note: affiliates in this table refer to majority-owned affiliates only).

Table A.I.13. IIAs (other than BITs and DTTs) concluded in 2008

Agreement	Scope of investment provisions
FTA between EFTA States and Canada	Cooperation and promotion
FTA between Canada and Peru	Investment protection/liberalization
FTA between China and New Zealand	Investment protection
FTA between ASEAN and Japan	Cooperation and promotion
FTA between Singapore and Peru	Investment protection/liberalization
Interim Agreement on Trade and Trade-related matters between the European Community and Bosnia and Herzegovina	Free transfer of funds
Trade and Investment Framework Agreement between the United States and the East African Community	Framework agreement
Trade, investment and development cooperative agreement between the United States and the Southern African Customs Union	Framework agreement
FTA between Australia and Chile	Investment protection/liberalization
FTA between China and Singapore	Cooperation and promotion
FTA between Canada and Colombia	Investment protection/liberalization
FTA between the EFTA States and Colombia	Commercial presence
Economic Partnership Agreement between the CARIFORUM States and the European Community	Liberalization, commercial presence, cooperation, promotion
Economic Partnership Agreement between the European Community and Côte d'Ivoire	Cooperation
FTA between the Gulf Cooperation Council and Singapore	Investment protection (through BITs)
Economic Partnership Agreement between Japan and Viet Nam	The provisions of the BIT between Japan and Viet Nam (signed in November 2003) are incorporated into and form part of this Agreement

Source: UNCTAD.

Annex table A.III.1. Relative importance of agriculture and manufacturing in selected economies, 2000–2005

Relative importance of manufacturing ^a				Relative importance of agriculture ^b
	China, Czech Republic, Germany, Hong Kong (China), Israel, Japan, Luxembourg, Malta, Mexico, Philippines, Poland, Republic of Korea, Romania, Singapore, Slovakia, Slovenia, United Kingdom, United States.	Brazil, Estonia, Hungary, Indonesia, Italy, Malaysia, Norway, Portugal, Sweden, Switzerland, Thailand.	Australia, Austria, Belgium, Canada, Costa Rica, Denmark, Finland, France, Ireland, Netherlands, Spain.	
	Bahamas, Bangladesh, Chile, Egypt, Jamaica, Jordan, Lebanon, Lesotho, Macao (China), Qatar, Russian Federation, Saudi Arabia, The FYR of Macedonia, Trinidad and Tobago.	Barbados, Bosnia and Herzegovina, Colombia, Cyprus, El Salvador, Georgia, India, Mauritius, Morocco, Pakistan, Senegal, Sri Lanka, Tunisia, Turkey, Viet Nam.	Argentina, Bulgaria, Greece, Guatemala, Iceland, New Zealand, Swaziland, Uruguay, Zimbabwe.	
	Algeria, Botswana, Gabon, Iran (Islamic Republic of), Kuwait, Oman, Saint Lucia, Venezuela (Bolivarian Republic of).	Albania, Bolivia, Cameroon, Eritrea, Mongolia, Mozambique, Nepal, Nigeria, Panama, Peru, Republic of Moldova, Syrian Arab Republic, Zambia.	Benin, Cambodia, Central African Republic, Côte d'Ivoire, Ecuador, Ethiopia, Fiji, Ghana, Honduras, Kenya, Madagascar, Malawi, Namibia, Nicaragua, Niger, Paraguay, Rwanda, Sudan, Uganda, United Republic of Tanzania.	

Source: UNCTAD, based on data from UNCTAD GlobStat, UNIDO *Industrial Development Report 2009*, and FAOSTAT database.

^a The *relative importance of manufacturing* is based on UNIDO's Competitive Industrial Performance Index, which combines four main dimensions of industrial competitiveness: industrial capacity, manufactured export capacity, industrialization intensity and export quality.

^b The *relative importance of agriculture* is calculated based on simple averages of standardized values of the following variables: agricultural value added per capita, agricultural exports per capita, share of agricultural value added in total GDP, and share of agricultural exports in total exports.

Note: Various countries are not included in the table due to missing data.

Annex table A.III.2. Top 10 exporters of selected agricultural commodities, average of 2002–2006
(Share of world total in per cent)

Commodity/country	Share in world total	Commodity/country	Share in world total	Commodity/country	Share in world total	Commodity/country	Share in world total
Bananas		Cocoa beans		Roots and tubers^b		Soya beans	
Ecuador	20.7	Côte d'Ivoire	37.1	Netherlands	19.7	United States	45.4
Belgium	17.7	Ghana	17.9	France	15.9	Brazil	32.1
Costa Rica	10.7	Indonesia	11.0	Germany	7.0	Argentina	11.9
Colombia	8.4	Nigeria	8.0	United States	5.7	Paraguay	3.2
Philippines	7.1	Netherlands	5.2	Belgium	5.6	Netherlands	2.7
Germany	4.7	Cameroon	4.8	Canada	4.9	Canada	1.9
Guatemala	4.4	Belgium	4.4	China	4.9	China	0.8
United States	3.1	Ecuador	2.6	United Kingdom	4.6	Uruguay	0.5
Honduras	2.5	Papua New Guinea	1.5	Spain	3.4	Belgium	0.2
France	2.4	Dominican Republic	1.2	Italy	3.4	Ukraine	0.2
Total	81.6	Total	93.7	Total	75.0	Total	99.0
Coffee (green)		Maize		Tea		Wheat	
Brazil	25.3	United States	49.9	Sri Lanka	20.5	United States	24.1
Colombia	14.4	France	11.9	Kenya	16.3	Canada	13.7
Viet Nam	8.9	Argentina	10.5	China	13.7	Australia	13.2
Germany	5.7	China	8.3	India	11.1	France	13.1
Indonesia	4.8	Brazil	3.2	United Kingdom	7.3	Argentina	6.9
Guatemala	4.7	Hungary	2.4	Germany	3.8	Russian Federation	5.2
Peru	3.9	Serbia	1.6	Indonesia	3.5	Germany	4.4
Honduras	3.5	Germany	1.5	Viet Nam	2.7	Ukraine	2.6
Mexico	2.8	South Africa	1.4	United Arab Emirates	2.2	Kazakhstan	2.2
Costa Rica	2.8	Ukraine	1.3	Belgium	1.6	United Kingdom	2.0
Total	76.8	Total	92.0	Total	82.6	Total	87.4
Oilseeds^a				Rice (paddy)			
United States	34.6	Netherlands	2.9	United States	81.1	Italy	1.4
Brazil	22.3	China	2.7	China	3.7	United Arab Emirates	1.1
Argentina	8.9	Paraguay	2.3	Uruguay	2.9	India	1.0
Canada	7.6	Australia	1.6	France	2.5	Spain	0.9
France	3.1	India	1.4	Argentina	1.8	Australia	0.9
Total		Total	87.5	Total		Total	97.2

Source: UNCTAD, based on FAOstat.

^a Oilseeds include castor oil seed, copra, cottonseed, flour of oilseeds, groundnuts, shelled groundnuts, hempseed, kapokseed in shell, kapokseed shelled, karite nuts (sheanuts), linseed, mustard seed, palm kernels, poppy seed, rapeseed, safflower seed, sesame seed, soybeans, sunflower seed, tung nuts, and oilseeds not elsewhere specified.

^b Roots and tubers include cassava, potatoes, sweet potatoes, taro (cocoyam), yams and yautia (cocoyam), and roots and tubers not elsewhere specified.

Note: Export data includes re-exports.

Annex table A.III.3. Inward FDI in agriculture, forestry and fishing,^a various years
(Millions of dollars and per cent)

Host region/economy	Millions of dollars				Percentage share in total			
	Flows		Stock		Flows		Stock	
	2002–2004	2005–2007	2002 ^b	2007 ^c	2002–2004	2005–2007	2002 ^b	2007 ^c
World	2 286.9	3 327.8	18 969.5	32 010.0	0.4	0.2	0.3	0.2
Developed economies	156.5	38.9	6 694.7	11 830.3	0.0	0.0	0.1	0.1
Europe								
Austria	2.0	- 4.6	40.9	25.0	0.1	- 0.0	0.1	0.0
Belgium	- 2.1	- 326.3	..	..	- 0.0	- 0.9	..	..
Bulgaria	4.9	34.6	16.4	158.1	0.2	0.5	0.4	0.4
Cyprus	- 0.0	- 0.1	0.7	0.7	- 0.0	- 0.0	0.0	0.0
Czech Republic	27.8	29.0	20.3	196.5	0.5	0.3	0.1	0.2
Denmark	..	- 0.1	..	0.4	..	- 0.0	..	0.0
Estonia	0.5	21.1	16.6	102.7	0.1	0.9	0.4	0.6
France	25.4	61.5	351.3	616.4	0.1	0.1	0.1	0.1
Germany	5.6	- 6.7	194.0	225.2	0.0	- 0.0	0.1	0.0
Greece	9.1	24.6	2.6	5.9	0.7	0.9	0.0	0.0
Hungary	26.6	13.6	387.3	493.9	0.8	0.2	1.1	0.5
Iceland	0.0	0.0	0.7	0.0	0.0	0.0	0.1	0.0
Italy	83.0	28.6	264.3	624.3	0.5	0.1	0.2	0.2
Latvia	10.3	14.1	47.0	159.3	2.6	0.9	1.7	1.5
Lithuania	6.6	11.3	18.4	81.5	1.2	0.7	0.5	0.6
Netherlands	21.2	..	349.2	..	0.1	..	0.1	..
Poland	43.6	73.9	185.7	446.3	0.6	0.4	0.4	0.4
Portugal	14.3	..	130.4	158.1	0.4	..	0.3	0.3
Romania	16.8	67.7	108.2	412.8	0.3	0.7	0.9	0.7
Slovakia	6.3	1.7	23.0	65.7	0.3	0.1	0.3	0.2
Slovenia	..	..	1.2	10.5	..	..	0.0	0.1
Spain	- 13.9	- 44.2	..	..	- 0.0	- 0.2	..	..
Sweden	0.5	..	..	..	0.0	..	..	..
United Kingdom	- 2.0	84.7	243.4	490.8	- 0.0	0.0	0.0	0.0
Other developed countries								
Australia	54.4	- 74.7	642.6	624.2	0.3	- 0.8	0.5	0.2
Canada	..	..	662.2	1 497.8	..	..	0.3	0.3
Israel	..	..	4.6	42.2	..	..	0.0	0.1
Japan	..	- 7.0	35.6	100.6	..	- 0.1	0.0	0.1
United States	- 195.7	31.0	1 997.0	2 561.0	- 0.2	0.0	0.2	0.1
Developing economies	2 040.8	2 980.0	11 978.2	17 997.1	1.1	0.8	0.8	0.5
Africa								
Egypt	22.2	29.5	..	..	5.4	0.2	..	..
Ethiopia	0.0	6.2	..	..	0.0	4.0	..	..
Gambia	..	..	1.7	1.3	..	..	3.0	2.8
Madagascar	..	6.5	7.5	7.5	..	1.7	4.5	0.8
Malawi	..	..	47.6	64.5	..	..	13.3	13.1
Mauritius	5.9	0.7	..	..	10.5	0.3	..	..
Morocco	8.1	2.8	119.7	179.0	0.6	0.1	1.0	0.5
Mozambique	20.8	21.5	..	..	6.7	9.4	..	..
Namibia	..	..	59.0	90.3	..	..	3.2	3.2
South Africa	..	..	75.8	126.0	..	..	0.3	0.1
Swaziland	..	..	94.1	143.9	..	..	15.4	16.2
Tunisia	6.2	7.4	..	..	0.9	0.4	..	..
Uganda	..	..	0.4	5.2	..	..	0.1	0.7
United Republic of Tanzania	40.5	40.5	210.7	252.4	9.4	9.4	6.2	6.7
Zambia	..	..	57.5	126.5	..	..	6.8	11.7
Latin America and the Caribbean								
Bolivia	-	0.4	-	-	-	0.1	-	-
Brazil	153.3	420.9	392.0	383.6	0.9	1.6	0.6	0.4
Chile	4.8	49.5	789.6	949.7	0.2	2.3	1.5	1.5
Colombia	2.1	18.2	..	171.3	0.1	0.2	..	1.0
Costa Rica	1.9	31.4	..	..	0.3	2.2	..	..
Ecuador	46.1	31.8	..	..	5.6	10.0	..	..
El Salvador	9.5	0.3	48.5	69.6	3.9	0.0	1.5	1.2
Guyana	24.5	22.2	..	..	38.3	45.0	..	..
Honduras	49.3	36.2	..	..	17.0	6.8	..	..
Mexico	41.7	31.3	..	..	0.2	0.1	..	..
Nicaragua	0.5	2.5	..	..	0.2	0.8	..	..
Paraguay	8.6	- 11.7	47.7	73.2	12.0	- 10.6	4.6	3.7
Peru	1.5	51.0	51.1	208.6	0.5	8.7	0.4	1.3
Bolivarian Rep. of Venezuela	..	..	194.2	..	..	..	0.6	..

/...

Annex table A.III.3. Inward FDI in agriculture, forestry and fishing,^a various years (concluded)
(Millions of dollars and per cent)

Host region/economy	Millions of dollars				Percentage share in total			
	Flows		Stock		Flows		Stock	
	2002–2004	2005–2007	2002 ^b	2007 ^c	2002–2004	2005–2007	2002 ^b	2007 ^c
Asia and Oceania								
Bangladesh	2.5	1.6	28.4	27.5	0.6	0.2	1.2	0.8
Brunei Darussalam	1.1	0.4	..	..	0.1	0.0	..	..
Cambodia	13.2	87.0	46.9	318.7	11.0	15.1	2.5	8.3
China	1 047.7	747.0	4 120.3 ^d	6 156.2 ^d	1.9	1.0	1.9	1.9
Fiji	4.0	0.3	..	..	13.7	2.3	..	..
India	4.0	..	109.7	..	0.2	..	1.2	..
Indonesia	235.7	119.6	..	1 001.4	49.0	4.8	..	3.2
Iran, Islamic Republic of ^d	0.0	2.8	..	..	0.0	1.5	..	..
Jordan ^d	3.0	2.5	..	..	0.7	1.0	..	..
Korea, Republic of	- 4.9	1.3	400.6	400.5	- 0.1	0.0	0.9	0.6
Lao People's Democratic Rep.	0.5	2.6	..	10.0	2.2	12.0	..	1.9
Malaysia	- 17.8	671.2	..	..	- 0.5	10.9	..	..
Mongolia	0.2 ^d	0.7 ^d	4.1	6.9	0.2	0.3	1.4	0.5
Myanmar	0.7	0.4	194.8	121.9	0.3	0.2	4.6	2.5
Nepal ^d	1.1	..	2.1	..	6.2	..	2.9	..
Papua New Guinea	71.1 ^d	..	92.3	141.4	25.1	..	12.4	9.6
Philippines	..	1.3	57.2	61.1	..	0.1	0.4	0.3
Saudi Arabia	..	10.7	..	8.0	..	0.1	..	0.0
Singapore	1.4	- 5.1	..	..	0.0	- 0.0	..	..
Solomon Islands ^d	3.6	..	..	..	61.1	..	..	..
Syrian Arab Republic	..	..	26.9	..	..	..	0.4	..
Taiwan Province of China ^d	3.3	3.5	33.1	57.5	0.3	0.1	0.1	0.1
Thailand	12.3	4.7	87.9	107.5	0.3	0.1	0.3	0.3
Turkey	2.3	7.0	27.0	289.0	0.3	0.0	0.2	0.2
Vanuatu	0.1	0.2	..	..	1.1	2.5	..	..
Viet Nam	61.9	51.4	1 753.1	..	4.4	3.0	6.7	..
South-East Europe and the CIS	89.5	308.9	296.5	2 182.5	0.4	0.7	0.4	0.7
Albania	1.0	..	1.5	3.7	0.3	..	0.4	0.2
Armenia	1.1	..	3.6	3.6	0.8	..	0.5	0.2
Bosnia and Herzegovina	- 0.7	- 0.4	6.9	6.7	- 0.1	- 0.0	0.4	0.1
Croatia	2.7	1.3	17.9	64.2	0.2	0.1	0.3	0.2
Kazakhstan	0.1	3.1	16.6	22.1	0.0	0.0	0.1	0.0
Kyrgyzstan	-	- 0.0	..	..	-	- 0.0	..	..
The FYR of Macedonia	2.7	2.7	3.9	27.1	2.3	1.3	0.3	1.3
Moldova, Republic of	0.8	0.8	3.4	3.8	0.6	0.6	0.9	0.7
Russian Federation	7.3	187.7	87.0	953.0	0.1	1.0	0.4	0.9
Serbia	10.8	14.7	..	..	0.4	0.4	..	..
Ukraine	..	57.3	113.6	557.6	..	4.0	2.1	1.9

Source: Annex A.I.4 and A.I.6 and UNCTAD, FDI/TNC database.

^a Including the hunting industry.

^b Or closest year available.

^c Or latest year available.

^d Based on approval data.

Note: The world totals, as well as totals for developed economies, developing economies and South-East Europe and CIS, were extrapolated from the data for countries for which detailed statistics on FDI in agriculture were available. The coverage of data available was as follows: about 100 countries for inward flows, accounting for over 90% of world inward FDI flows and around 90 countries for inward stock, accounting for over 85% of world FDI inward stock.

Annex table A.III.4. The world's 25 largest agriculture-based and plantation TNCs, ranked by foreign assets, 2007
(Millions of dollars and number of employees)

Rank	Corporation	Home economy	Assets		Sales		Employment
			Foreign	Total	Foreign	Total	Total
1	Sime Darby Berhad ^a	Malaysia	4 695	10 879	6 493	10 296	100 000
2	Dole Food Company, Inc. ^b	United States	2 613	4 643	4 158	6 931	87 000
3	Fresh Del Monte Produce ^c	United States	1 765	2 122	1 835	3 366	35 000
4	Socfinal SA	Luxembourg	1 091	1 285	463	491	..
5	Charoen Pokphand Foods Public Company Ltd. ^d	Thailand	1 022 ^e	3 012	1 358	4 002	23 337
6	Chiquita Brands International, Inc.	United States	767	2 678	2 675	4 663	24 000
7	Kuala Lumpur Kepong Berhad	Malaysia	760	2 052	1 183	1 487	..
8	KWS Saat AG	Germany	575 ^f	802	548	727	2 739
9	Kulim (Malaysia) Berhad	Malaysia	493	1 677	557	829	..
10	Camellia PLC	United Kingdom	416	1 253	180	322	73 238
11	Seaboard Corp.	United States	393	2 094	2 294	3 213	10 663
12	Sipref SA	Belgium	283	343	220	222	1 528
13	Anglo-Eastern Plantations PLC	United Kingdom	261	263	127	127	5 882
14	Tyson Foods Inc	United States	211	10 227	1 614	26 900	104 000
15	PPB Group Berhad	Malaysia	171	3623	147	904	..
16	Carsons Cumberbatch PLC	Sri Lanka	103	195	33	78	3 468
17	TSH Resources Berhad	Malaysia	94	359	35	261	..
18	Multi Vest Resources Berhad	Malaysia	79	121	..	15	..
19	Bakrie & Brothers Terbuka ^g	Indonesia	69	1 485	71	563	20 729
20	PGI Group PLC	United Kingdom	65	68	26	37	13 435
21	Firstfarms A/S	Denmark	61	97	12	12	208
22	New Britain Palm Oil Limited	Papua New Guinea	47	531	16	223	8 808
23	Karuturi Global Limited	India	37	54	15	23	..
24	Nirefs SA	Greece	24	774	171	313	1 976
25	Country Bird Holdings Limited	South Africa	11	94	11	186	..

Source: UNCTAD.

^a A conglomerate with its core business in agriculture and plantations.

^b Privately owned company, which still provides financial reporting.

^c Legally unrelated to Del Monte Foods.

^d Members of the Charoen Pokphand (CP) Group report their activities by company.

^e Estimated from sales data.

^f Estimated using the share of 2008 foreign assets to total assets.

^g Diversified company with important presence in agriculture.

Note: Data are missing for various companies. In some companies, foreign or domestic investors or holding companies may hold a minority share of more than 10%. In cases where companies are present in more than one agri-food industry, they have been classified according to their main core business.

Annex table A.III.5. The world's 25 largest TNC suppliers of agriculture, ranked by foreign assets, 2007
(Millions of dollars and number of employees)

Rank	Corporation	Home economy	Assets		Sales		Employment
			Foreign	Total	Foreign	Total	Total
1	BASF AG ^a	Germany	44 633	68 897	49 520	85 310	95 175
2	Bayer AG ^a	Germany	24 573	75 634	24 746	47 674	106 200
3	Dow Chemical Company ^a	United States	23 071	48 801	35 242	53 513	45 900
4	Deere & Company	United States	13 160	37 176	7 894	23 999	52 000
5	EI Du Pont De Nemours	United States	9 938	34 131	18 101	29 378	60 000
6	Syngenta AG	Switzerland	9 065	12 585	9 281	9 794	21 200
7	Yara International ASA	Norway	8 009	8 541	9 939	10 430	8 173
8	Potash Corp. of Saskatchewan	Canada	6 079	9 766	3 698	5 632	5 003
9	Kubota Corp.	Japan	5 575	12 691	4 146	9 549	23 727
10	Monsanto Company	United States	4 040	12 253	3 718	8 563	18 800
11	Agco Corporation	United States	4 034	4 699	5 654	6 828	13 720
12	The Mosaic Company	United States	3 881	9 164	3 859	5 774	7 100
13	ICL-Israel Chemicals Ltd	Israel	2 066	4 617	2 092	4 351	..
14	Provimi SA	France	1 962	2 237	2 523	2 805	8 608
15	Bucher Industries AG	Switzerland	1 648	1 850	2 058	2 172	7 261
16	Nufarm Limited	Australia	1 191	2 010	925	1 512	..
17	CLAAS KGaA	Germany	1 000	2 619	2 884	3 781	8 425
18	Saptec SA	Belgium	826	826	837	837	692
19	Terra Industries Inc	United States	735	1 888	389	2 360	871
20	Aktieselskabet Schouw & Company A/S	Denmark	695	2 016	1 350	1 598	3 541
21	Genus PLC	United Kingdom	652	851	394	469	2 124
22	Scotts Miracle-Gro Company	United States	591	2 277	470	2 872	6 120
23	Kverneland ASA	Norway	367	487	649	741	2 717
24	Sakata Seed Corp.	Japan	331	843	140	383	1 711
25	Auriga Industries A/S	Denmark	319	849	624	856	1 615

Source: UNCTAD.

^a General chemical/pharmaceutical companies with significant activities in agricultural supplies, especially crop protection, seeds, plant science, animal health and pest management.

Note: Data are missing for various companies. In some companies, foreign or domestic investors or holding companies may hold a minority share of more than 10%. In cases where companies are present in more than one agri-food industry, they have been classified according to their main core business.

Annex table A.III.6. The world's 50 largest food and beverage TNCs, ranked by foreign assets, 2007
(Millions of dollars and number of employees)

Rank	Corporation	Home economy	Assets		Sales		Employment Total
			Foreign	Total	Foreign	Total	
1	Nestlé SA	Switzerland	65 676	101 874	94 079	95 559	276 000
2	Inbev SA	Netherlands	34 922	42 248	16 156	21 242	88 690
3	Kraft Foods Inc	United States	29 697	67 993	15 698	37 241	103 000
4	Unilever	United Kingdom, Netherlands	29 581	54 912	53 613	59 159	175 000
5	Coca-Cola Company	United States	29 259	43 269	18 300	28 857	90 500
6	SAB Miller	United Kingdom	28 142	35 813	16 168	21 410	69 116
7	Diageo Plc	United Kingdom	27 399	32 105	18 255	21 320	24 373
8	Pernod Ricard SA	France	24 609	27 132	8 917	9 711	17 625
9	Cadbury PLC	United Kingdom	21 055	22 323	13 608	15 867	71 657
10	Bunge Limited	United States	17 513	21 088	28 860	37 842	23 889
11	Heineken NV	Netherlands	12 857	18 468	11 287	18 369	54 004
12	Pepsico Inc	United States	10 297	34 628	17 496	39 474	185 000
13	Molson Coors Brewing Company	United States	10 263	13 115	3 426	6 191	9 700
14	Kirin Holdings Company Limited	Japan	10 044	21 797	2 437	16 123	27 543
15	Archer-Daniels-Midland Company	United States	9 619	25 118	19 774	44 018	27 300
16	Associated British Foods PLC	United Kingdom	7 503	13 938	7 229	13 716	84 636
17	Carlsberg A/S	Denmark	6 454	11 860	3 368	8 774	33 420
18	HJ Heinz Company	United States	5 995	10 033	5 192	9 002	33 000
19	Danone	France	5 911	39 426	7 246	18 678	76 044
20	Anheuser-Busch Companies Inc	United States	5 881	17 155	1 352	18 989	30 849
21	Wilmar International Limited	Singapore	5 765	10 414	8 770	11 425	23 313
22	Sara Lee Corp.	United States	5 324	12 044	5 676	12 278	52 400
23	Constellation Brands Inc	United States	4 804	9 382	2 204	5 216	9 200
24	Fraser & Neave Limited	Singapore	4 699	8 927	2 086	3 288	17 000
25	Danisco A/S	Denmark	4 592	5 712	3 435	3 729	10 272
26	Tate & Lyle PLC	United Kingdom	4 303	5 990	6 045	7 481	9 194
27	FEMSA-Fomento Economico Mexicano	Mexico	3 922	15 258	3 812	13 579	105 020
28	Noble Group Limited ^a	Hong Kong, China	3 543	6 703	15 319	23 497	4 500
29	Campbell Soup Company	United States	2 966	6 437	2 437	7 867	22 500
30	Kellogg Company	United States	2 941	11 397	3 990	11 776	26 500
31	Ebro Puleva SA	Spain	2 918	4 828	2 123	3 926	7 226
32	General Mills Inc	United States	2 643	18 184	2 184	12 442	28 500
33	Parmalat Spa	Italy	2 626	6 615	3 976	5 649	14 721
34	Nutreco NV	Netherlands	2 403	2 861	5 053	5 879	9 090
35	San Miguel Corporation	Philippines	2 245	6 959	2 384	5 845	15 252
36	Fosters Group Limited	Australia	2 230	7 861	1 428	3 862	6 588
37	Smithfield Foods Inc	United States	2 159	6 969	1 644	11 911	53 100
38	Kerry Group PLC	Ireland	1 838	5 799	2 535	7 000	22 398
39	Pacific Andes International Holdings	Hong Kong, China	1 801	1 828	1 114	1 284	10 000
40	Goodman Fielder Limited	Australia	1 775	2 792	893	2 059	..
41	Gruma S.A. de C.V.	Mexico	1 748	3 121	2 224	3 296	18 767
42	Grupo Bimbo S.A. de C.V.	Mexico	1 593	4 164	2 176	6 653	91 000
43	Baywa AG ^a	Germany	1 480	4 429	3 646	10 566	16 325
44	IOI Corporation Berhad	Malaysia	1 393	5 220	3 190	4 435	27 329
45	Anadolu Efes AS	Turkey	1 343	3 351	1 095	2 607	11 234
46	Greencore Group PLC	Ireland	1 256	1 753	1 541	1 802	7 789
47	Agrana Beteiligungs AG	Austria	1 164	2 540	1 682	2 531	8 223
48	Hkscan OYJ	Finland	1 143	1 639	2 111	3 081	7 333
49	Want Want Holdings Ltd.	Singapore	1 135	1 135	1 136	1 136	38 900
50	Aarhuskarlshamn AB	Sweden	1 085	1 352	1 755	2 012	2 569

Source: UNCTAD.

^a The company also has major activities in the wholesale trade of agricultural commodities.

Note: Data are missing for various companies. In some companies, foreign or domestic investors or holding companies may hold a minority share of more than 10%. In cases where companies are present in more than one agri-food industry, they have been classified according to their main core business.

Annex table A.III.7. The world's 25 largest food retail TNCs, ranked by foreign assets, 2007
(Millions of dollars and number of employees)

Rank	Corporation	Home economy	Assets		Sales		Employment Total
			Foreign	Total	Foreign	Total	
1	Wal-Mart Stores	United States	62 961	163 514	90 640	374 526	2 055 000
2	Metro AG	Germany	29 627	49 863	55 950	94 711	253 769
3	Carrefour SA	France	28 507	76 449	65 549	120 930	490 042
4	Tesco PLC	United Kingdom	21 286	60 425	24 888	94 748	413 061
5	McDonalds Corp.	United States	17 855	29 392	13 970	22 787	390 000
6	Delhaize Group	Belgium	10 402	12 889	21 342	27 715	138 000
7	Koninklijke Ahold NV	Netherlands	9 158	19 845	22 423	41 158	118 715
8	Sodexo	France	8 101	11 671	11 985	18 247	342 380
9	Compass Group PLC	United Kingdom	7 578	12 615	16 985	20 920	361 327
10	Seven & I Holdings Company Ltd.	Japan	6 101	37 042	18 533	55 223	55 815
11	China Resources Enterprise Limited	Hong Kong, China	6 137	7 779	4 761	6 603	135 000
12	Yum! Brands, Inc.	United States	3 746	6 952	5 219	10 416	301 000
13	Autogrill	Italy	2 759	4 481	4 170	7 236	49 053
14	Alimentation Couche Tard Inc	Canada	2 342	3 047	9 880	12 400	45 000
15	Safeway Incorporated	United States	2 197	17 651	6 015	42 286	201 000
16	Sonae Sgsp	Portugal	1 591	10 074	0 226	6 458	26 251
17	George Weston Limited	Canada	1 571	18 539	2 824	33 249	140 000
18	Dairy Farm International Holdings Ltd.	Hong Kong, China	1 425	2 289	5 628	5 890	70 000
19	Jeronimo Martins SA	Portugal	1 389	4 465	3 497	7 821	41 300
20	Kuwait Food Company (Americana) SAK	Kuwait	1 208	2 137	1 345	1 591	..
21	Kesko OYJ	Finland	1 055	5 972	3 013	13 938	25 890
22	Starbucks Corp.	United States	976	5 344	1 733	9 411	172 000
23	Burger King Holdings, Inc.	United States	645	2 517	783	2 234	39 000
24	Maruha Nichiro Holdings, Inc.	Japan	606	3 177	448	6 246	10 311
25	Familymart Company Limited	Japan	519	2 633	404	2 514	6 735

Source: UNCTAD.

Note: Data are missing for various companies. In some companies, foreign or domestic investors or holding companies may hold a minority share of more than 10%. In cases where companies are present in more than one agri-food industry, they have been classified according to their main core business.

Annex table A.III.8. The world's 25 largest privately owned agri-food TNCs, ranked by their agri-food sales, 2006
(Millions of dollars and number of employees)

Rank	Corporation	Home economy	Sales		Employment Total
			Total	Agri-food	
1	Cargill Inc.	United States	88 300	44 200 ^a	38 000 ^a
2	Mars Inc.	United States	27 400	27 400	21 000 ^a
3	Lactalis	France	13 245	13 245	9 510
4	Suntory Ltd.	Japan	12 710	12 000 ^a	..
5	Dr August Oetker KG	Germany	11 313	11 313 ^a	22 680
6	Louis Dreyfus Group	France	20 000 ^a	10 000 ^a	10 000 ^a
7	Barilla	Italy	5 857	5 857	5 221
8	Ferrero	Italy	5 742	5 742	5 392
9	Keystone Foods LLC	United States	5 580	5 580 ^a	3 120 ^a
10	McCain Foods Ltd	Canada	5 129	5 129 ^a	4 729 ^a
11	OSI Group Companies	United States	4 620	4 620 ^a	4 200 ^a
12	Perdue Farms Inc.	United States	4 300	4 300 ^a	3 350
13	Bacardi Ltd.	Bermuda	4 200	4 200 ^a	..
14	Groupe Soufflet	France	3 591	3 591	..
15	Golden State Foods	United States	3 300	3 300 ^a	2 380 ^a
16	Groupe Castel	France	3 000	3 000 ^a	..
17	J.R. Simplot	United States	4 400	2 900 ^a	1 100 ^a
18	Schreiber Foods	United States	2 900	2 900 ^a	3 000 ^a
19	Muller Gruppe	Germany	2 759	2 759 ^a	2 536 ^a
20	Bel	France	2 711	2 711	2 253
21	Perfetti Van Melle	Italy	2 528	2 528	2 088
22	Rich Products	United States	2 600	2 500 ^a	2 500 ^a
23	J. M. Smucker	United States	2 148	2 148	2 155
24	Haribo	Germany	2 000	2 000 ^a	..
25	Eckes-Granini	Germany	1 261	1 261	1 527

Source: UNCTAD, based on the Agrodata database of UMR MOISA, Montpellier, and company reports.

^a Estimates.