

Appendix 1: FDI inflows and outflows *

US \$ Billions (rounded, in current prices)

		1982-87 (Annual average)	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
WORLD	inward	68	159	196	204	159	174	219	256	331	386	482	686	1,079	1,393	824	651
	outward	68	168	222	240	199	201	247	283	355	395	477	683	1,097	1,201	711	647
Developed countries		53	131	168	170	115	120	134	145	203	220	270	472	825	1,121	589	460
		67	162	212	222	190	180	207	240	306	332	396	631	1,021	1,098	661	600
Western Europe		21	60	88	103	82	86	79	83	117	116	139	263	496	710	401	384
		38	102	124	140	115	117	108	134	174	205	244	437	771	872	469	412
European Union		19	57	81	97	79	84	77	77	113	110	128	250	476	684	389	374
		32	83	101	133	106	111	99	121	159	184	221	415	731	819	452	394
Austria		2	3	7	1	0.4	1	1	2	2	4	3	5	3	9	6	2
		0.2	0.3	1	2	1	2	1	1	1	2	2	3	3	6	3	6
Belgium-Luxembourg**		1	5	7	8	9	11	11	9	11	14	12	23	120	89	88	144
		1	4	7	6	6	11	5	1	12	8	7	29	122	86	101	167
Denmark		0.1	1	1	1	2	1	2	5	3	1	3	8	17	33	11	6
		0.3	1	2	1	2	2	1	4	2	3	4	4	17	25	13	5
Finland		0.2	1	0.5	1	(-0.2)	0.4	1	2	1	1	2	2	5	8	4	9
		1	3	3	3	0.1	1	1	4	2	4	5	19	7	23	9	10
France		3	8	10	13	15	22	16	16	24	22	23	31	47	43	55	52
		4	14	19	35	24	31	20	24	16	30	36	49	127	177	93	63
Germany		2	1	11	3	4	3	0.4	7	12	7	12	25	56	203	34	38
		6	13	18	24	24	20	17	19	39	51	42	89	110	57	42	25
Ireland		0.1	0.1	0.1	0.1	1	1	1	1	1	3	3	9	19	26	16	19
		na	na	na	0.5	0.2	0.2	0.2	0.4	1	1	1	4	6	5	6	3
Italy		1	7	2	6	2	4	4	2	5	4	4	3	7	13	15	15
		2	6	2	8	7	7	9	5	7	9	10	12	7	12	21	17
Netherlands		2	5	8	12	6	8	9	7	12	17	11	37	41	60	51	29
		5	7	15	15	14	14	12	18	20	32	24	37	58	74	49	26
Spain		0.2	1	2	14	12	13	10	9	6	7	8	12	16	38	28	21
		0.4	1	1	4	4	2	3	4	4	5	13	19	42	55	33	18
Sweden		0.5	2	2	2	6	0	4	6	14	5	11	20	61	23	12	11
		2	7	10	15	7	0.4	1	7	11	5	13	24	22	41	7	11
United Kingdom		7	21	31	32	16	16	15	9	20	24	33	74	84	130	62	25
		14	37	36	19	35	19	27	32	44	34	62	123	207	250	68	40
Other Western Europe		2	3	7	6	3	2	2	6	4	5	11	13	21	26	11	10
		5	20	23	7	8	6	9	13	15	21	23	21	40	53	17	18
Switzerland		1	0.4	3	5	3	1	1	3	2	3	7	9	12	19	9	9
		1	9	8	5	7	6	9	11	12	16	18	19	33	45	17	12

North America	28	62	72	56	26	23	48	53	68	94	115	197	308	381	173	51
	17	20	39	32	39	43	81	83	104	98	119	165	227	189	140	149
Canada	1	4	3	8	3	5	5	8	9	10	12	23	25	67	29	21
	4	6	5	5	6	4	6	9	11	13	23	34	17	47	37	29
USA	27	59	69	48	23	19	44	45	59	84	103	174	283	314	144	30
	13	14	34	27	33	39	75	73	92	84	96	131	209	143	104	120
Other developed countries	4	9	9	11	8	10	7	9	18	10	15	12	20	30	16	25
	12	40	49	51	36	20	19	24	29	30	33	29	24	36	51	40
Australia	3	8	8	7	4	5	4	5	12	6	8	6	3	13	4	14
	2	5	3	0.2	3	1	3	2	3	7	6	3	(-1)	1	11	7
Japan	0.5	(-0.5)	(-1)	2	2	3	0.1	1	0.04	0.2	3	3	13	8	6	9
	9	34	44	48	32	17	14	18	23	23	26	24	23	32	38	31
Developing countries	15	28	27	34	42	50	79	105	113	153	193	191	230	246	209	162
	1	6	10	18	8	22	40	42	49	61	77	50	73	99	47	43
Africa	2	3	5	2	3	3	3	6	5	6	11	9	12	8	19	11
	0.1	0.1	0.1	1	1	0.4	1	1	1	1	4	2	3	1	(-3)	0.2
North Africa	na	na	na	1	1	2	2	2	1	1	3	3	4	3	5	4
	na	na	na	0.1	0.1	0.04	0.02	0.1	0.2	0.1	0.5	0.4	0.3	0.2	0.2	0.3
Algeria	0	0.01	0.01	0.01	0.01	0.01	(-0.1)	0.02	0	0.3	0.3	0.5	0.5	0.4	1	1
	0	0	0	0	0.05	0.06	na	na	na	0	0	0	0.05	0.02	0	0.1
Egypt	1	1	1	1	0.3	0.5	0.5	1	1	1	0.9	1	1	1	0.5	0.6
	0.01	0.01	0.02	0.01	0.06	0	na	0.04	0.1	0	0.2	0.05	0.04	0.05	0	0.03
Morocco	0.4	0.1	0.2	0.2	0.3	0.4	0.5	1	0.3	0.4	1	0.4	1	0.4	3	0.4
	na	na	na	na	0.02	0.03	0.02	0.02	0.02	0.03	0	0.02	0.02	0.06	0.1	0.03
Tunisia	0.2	0.1	0.1	0.1	0.1	1	1	1	0.4	0.4	0.4	0.7	0.4	0.8	0.5	0.8
	0	0	0	0	0	na	na	0	0	0	0	0	0	0
Other Africa	na	na	na	1	2	2	2	3	3	4	8	6	9	5	13	7
	na	na	na	1	1	0.4	1	0.4	0.3	1	3	2	3	1	(-3)	(-0.1)
Angola	0.2	0.1	0.2	(0-.3)	1	0.2	0.3	0.2	.05	0.2	0.4	1	2	1	2	1
	na	na	na	0	na	na	0	0	na	na	na	na	na	na	na	na
Nigeria	0.4	0.4	2	1	1	1	1	2	1	2	2	1	1	1	1	1
	na	na	na	1	0	0.04	0.4	0.2	0.1	0.04	0.06	0.1	0.1	0.1	0.1	0.1
South Africa	0.3	0.4	1	0	0.2	(-0.04)	(-0.02)	0.4	1	1	4	1	2	1	7	1
	0.1	0.02	0	na	0.2	1	0.3	1	2	1	2	2	2	0.3	(-3)	(-0.4)
Latin America and the Caribbean	6	9	6	9	15	16	20	30	32	53	73	82	108	95	84	56
	0.3	0.3	1	5	(-0.5)	3	8	6	7	8	24	19	31	14	8	6
Argentina	0.4	1	1	2	2	3	3	3	6	7	9	7	24	12	3	1
	0	na	na	0.05	(-0.04)	0	1	1	1	2	4	2	2	1	(-0.2)	(-1)
Brazil	1	3	1	1	1	2	2	3	5	11	19	29	29	33	22	17
	0.2	0.2	1	1	1	0.1	1	1	1	(-0.5)	1	3	2	2	(-2)	2
Mexico	1	3	3	3	5	4	7	11	9	10	14	12	13	15	25	14
	na	na	na	0.2	0.2	1	(-0.1)	1	(-0.3)	0.04	1	1	1	1	1	1

Bermuda	1	1	(-0.1)	1	2	3	3	1	1	4	3	5	9	11	13	9
	na	na	na	1	0.03	(-0.5)	0	0.4	1	0.1	4	3	18	2	(-5)	(-2)
Cayman Islands	0.2	0.02	0.08	0.05	0	0.03	1	1	0.04	1	3	4	7	7	1	3
	na	na	na	na	na	na	0.4	0.3	0.5	1	5	4	2	2	3	1
Virgin Islands	0	0	0.1	0.02	0	(-0.01)	0.4	0.4	0.5	1	0.5	1	4	1	0.2	0.1
	na	na	na	na	na	na	5	1	2	2	3	(-1)	2	1	8	(-0.2)
Asia	na	na	na	22	23	30	55	69	75	93	109	100	109	142	107	95
	na	na	na	13	12	19	31	35	41	52	49	29	39	84	42	37
West Asia	0.4	1	0.5	2	2	2	4	2	0	3	6	7	1	2	5	2
	0.2	0.3	1	(-0.5)	(-0.3)	1	1	(-1)	(-1)	3	(-0.1)	(-1)	2	4	5	2
Central Asia	na	na	na	na	na	0.1	1	1	2	3	3	3	2	2	4	4
	na	na	na	na	na	na	na	na	0.3	na	0	0.2	0.4	0	0.2	1
South, East and Southeast Asia	6	15	15	20	21	28	50	66	74	87	100	90	105	139	98	89
	1	5	9	12	8	17	31	37	42	50	49	30	37	81	37	34
China	1	3	3	3	4	11	28	34	36	40	44	44	40	41	47	53
	0.3	1	1	1	1	4	4	2	2	2	3	3	2	1	7	3
Hong Kong	1	3	1	2	1	2	4	8	6	10	11	15	25	62	24	14
	na	na	na	2	3	8	17	21	25	27	24	17	19	59	11	18
India	0.1	0.1	0.3	0.2	0.2	0.2	1	1	2	3	4	3	2	2	3	3
	na	na	na	0	(-0.01)	0.02	na	0.08	0.1	0.2	0.1	0.05	0.08	0.3	1	0.4
Indonesia	0.3	1	1	1	1	2	2	2	4	6	5	(-0.4)	(-3)	(-5)	(-3)	(-2)
	na	na	na	(-0.01)	0.01	0.1	1	1	1	1	0.2	0.04	0.07	0.2	0.1	0.1
Republic of Korea	0.3	1	1	1	1	1	1	1	2	2	3	5	9	9	4	2
	0.1	0.2	0.3	1	2	1	1	2	4	5	4	5	4	5	2	3
Malaysia	1	1	2	2	4	5	5	5	6	7	6	3	4	4	1	3
	na	na	na	1	0.4	1	1	2	2	4	3	1	1	2	0.3	1
Singapore	2	4	3	6	5	2	5	9	9	9	14	8	13	12	11	8
	0.2	0.1	1	2	1	1	2	5	3	7	9	0.4	5	6	10	4
Taiwan	0.3	1	2	1	1	1	1	1	2	2	2	0.2	3	5	4	1
	0.2	4	7	5	2	2	3	3	3	4	5	4	4	7	5	5
Thailand	0.3	1	2	2	2	2	2	1	2	2	4	7	6	3	4	1
	0.03	0.02	0.05	0.1	0.2	0.1	0.2	0.4	1	1	1	0.1	0.3	0	0.2	0.1
Vietnam	0	0	0	0.02	0.2	0.4	1	2	2	2	3	2	1	1	1	1
	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
Islands of the Pacific	0.1	0.2	0.2	0.3	0.3	0.4	0.2	0.2	1	1	0.2	0.3	0.3	0.1	0.2	0.1
	(-0.01)	0.01	(-0.05)	(-0.01)	0.01	0.01	0.03	0.01	0	0.1	0	(-0.1)	(-0.02)	0.1	0.1	0.03
Central and Eastern Europe	0.3	0.02		0.3	2	4	7	6	14	14	19	22	25	26	25	29
	0.01	0.02	0.02	0.04	0.03	0.1	0.3	0.3	0.5	1	4	2	2	4	4	4
Czech Republic	na	na	0.3	0.2	1	1	1	1	3	1	1	4	6	5	6	9
	na	na	na	0.02	na	na	0.1	0.1	0.04	0.2	0.03	0.1	0.1	0.4	0.2	0.3
Hungary	na	na	na	na	1	1	2	1	4	2	2	2	2	2	2	1
	na	na	na	na	0.03	0.03	0.01	0.05	0.04	na	0.4	0.5	0.3	0.5	0.3	0.3

Poland	0.02	0.02	0.01	0.1	0.3	1	2	2	4	4	5	6	7	9	6	4
	0	0.02	0.02	na	0	0.01	0.02	0.03	0.04	0.1	0.05	0.3	0.03	0.02	(-0.09)	0.2
Russian Federation	na	na	na	na	na	1	1	1	2	3	5	3	3	3	2	2
	na	na	na	na	na	na	0.1	0.1	0.4	1	3	1	2	3	3	3

Memorandum

49 least developed countries	0.2	0.5	1	0.2	2	1	2	1	2	3	3	5	6	3	6	5
	na	na	na	0.03	0.3	0.03	0.1	0.1	0	0.03	1	(-4)	0.4	1	(-.06)	0.08

Negative amounts indicate intercompany debt outflows or negative reinvested earnings. Discrepancies in totals are in sources.

* Flows take into account the three components of FDI (equity capital, reinvested earnings and intra-company loans or debt transactions between parent firms and their foreign affiliates).
Data on flows are on net basis (capital transactions' credits less debits between direct investors and their foreign affiliates). Minus signs indicate a negative balance between components, hence reverse investment or disinvestment.

Major countries in the world or in their region are listed individually.

** Nine tenth to and from Luxembourg, whose favorable corporate tax policies have made it the home of many holding companies.

SOURCES: United Nations Conference on Trade and Development (UNCTAD). World Investment Report, 1994-2003 (annual).

UNCTAD's FDI/TNC database regularly updates annual figures. Latest available data is used in this table.