

**Appendix 3: Inward and outward FDI flows  
as a percentage of gross fixed capital formation \***

		1981-85	1985-90	1991-96	1997	1998	1999	2000	2001	2002
		(Annual average)**	(Annual average)	(Annual average)						
WORLD	inward	1.9	5.4	4.4	7.5	10.9	16.5	20.8	12.8	12.2
	outward		6.0	5.0	7.4	11.0	16.9	18.3	11.3	13.6
<b>Developed countries</b>		2.3	5.5	3.7	6.0	10.4	17.1	22.9	12.7	12.3
			8.0	5.7	8.8	13.9	21.1	22.4	14.3	15.6
Western Europe		2.7	8.9	5.5	8.3	14.8	27.3	41.6	24.0	22.0
			12.5	8.4	14.5	24.5	42.4	51.1	28.0	23.7
European Union		2.8	9.1	5.5	8.0	14.8	27.5	42.2	24.5	22.5
			12.3	8.1	13.8	24.6	42.3	50.5	28.4	23.8
Austria		1.3	3.0	4.0	5.5	9.1	6.0	19.4	13.4	na
			5.3	3.2	4.1	5.5	6.7	12.6	7.1	na
Belgium and Luxembourg		7.3	37.0	21.1	22.3	40.6	209.5	169.7	171.2	2 865.0***
			26.4	14.0	13.5	51.6	214.1	165.2	195.4	3 512.8***
Denmark		0.9	13.3	8.4	8.4	21.6	47.0	93.6	35.9	17.7
			12.9	8.9	12.6	12.5	47.6	71.6	40.5	14.4
Finland		0.7	3.0	4.6	9.6	8.5	18.8	34.4	15.0	35.0
			7.7	9.6	24.0	77.3	27.2	96.9	33.7	37.8
France		2.0	10.3	6.7	9.2	11.6	16.8	16.5	20.9	18.4
			14.1	8.9	14.1	18.2	45.8	67.6	35.1	22.4
Germany		1.1	1.6	0.9	2.7	5.4	12.4	50.3	9.1	10.4
			10.4	5.6	9.2	19.4	24.3	14.1	11.3	6.7
Ireland		4.1	23.1	14.7	16.8	45.4	81.4	115.9	65.7	70.9
			6.8	4.2	6.3	20.7	36.9	20.3	24.6	10.1
Italy		1.2	2.6	1.6	1.7	1.2	3.1	6.3	6.9	6.2
			4.6	3.2	4.9	5.6	3.0	5.8	10.0	7.3
Netherlands		6.1	20.2	13.0	15.3	48.9	45.9	72.1	60.9	33.2
			32.5	25.4	33.6	48.5	64.3	88.0	57.6	29.9
Spain		5.5	14.8	8.3	6.3	8.8	10.9	36.4	19.2	12.8
			4.7	3.3	10.3	14.1	29.0	38.5	22.7	11.1
Sweden		1.6	16.0	16.8	28.2	48.6	140.3	54.7	30.1	27.0
			20.2	14.2	32.6	59.7	50.6	95.5	16.9	26.5
United Kingdom		5.6	13.7	9.2	15.1	29.7	33.9	54.2	30.1	27.0
			18.3	16.1	28.0	49.0	83.3	103.9	28.8	16.1
Other Western Europe		1.6	5.9	3.8	12.9	14.2	22.9	30.2	14.1	12.0
			14.9	14.0	26.5	22.7	43.9	62.2	20.9	21.2
Switzerland		2.4	6.6	3.2	13.2	17.1	22.3	38.2	18.5	19.2
			19.5	17.2	35.3	35.8	63.4	88.5	36.0	24.3
North America		na	5.5	4.7	7.9	12.4	18.0	20.8	9.7	2.9
			6.8	6.7	8.2	10.4	13.3	10.3	7.9	8.6
Canada		(-0.6)	6.6	6.1	9.1	18.6	19.0	47.2	20.6	14.3
			5.7	7.6	18.3	28.1	13.2	33.0	26.2	19.9
USA		3.4	5.3	4.5	7.8	11.9	18.0	18.6	8.7	1.9
			6.9	6.6	7.2	8.9	13.3	8.4	6.3	7.5
Other developed countries		na	1.3	0.7	1.2	1.0	1.6	2.2	1.3	13.1
			3.7	1.8	2.5	2.5	1.8	2.7	4.4	6.8
Australia		5.1	11.2	8.4	8.3	7.1	3.2	15.4	5.2	15.0

Saul\_FinancialIntl\_Appendix3

			4.6	4.8	7.0	4.0	(-0.7)	0.7	14.3	7.3
	Japan	0.1	0.2	0.1	0.3	0.3	1.1	0.7	0.6	..
			3.5	1.7	2.1	2.3	1.9	2.6	3.6	..
<b>Developing countries</b>		<b>2.4</b>	<b>8.0</b>	<b>6.5</b>	<b>11.4</b>	<b>12.0</b>	<b>14.3</b>	<b>14.6</b>	<b>12.7</b>	<b>10.5</b>
			3.5	2.9	4.1	3.1	3.7	6.2	2.9	4.6
<b>Africa</b>		<b>2.5</b>	<b>4.7</b>	<b>5.3</b>	<b>9.7</b>	<b>8.0</b>	<b>11.8</b>	<b>8.8</b>	<b>19.4</b>	<b>8.9</b>
			1.0	2.2	3.2	2.6	2.3	0.7	(-2.6)	0.1
<b>North Africa</b>		<b>na</b>	<b>2.7</b>	<b>4.3</b>	<b>5.9</b>	<b>5.8</b>	<b>7.1</b>	<b>6.0</b>	<b>11.5</b>	<b>7.1</b>
			0.2	0.1	1.1	0.8	0.6	0.5	0.4	0.4
	Algeria	(-0.1)	0.1	0.5	2.4	4.0	4.3	3.8	8.6	8.1
			0.1	0.1	0.1	na	0.4	0.2	0.1	0.8
	Egypt	7.7	3.1	8.3	5.2	5.5	5.2	5.9	3.4	4.6
			0.2	0.4	1.0	0.2	0.2	0.2	0.1	0.2
	Morocco	1.5	8.5	6.3	17.2	5.3	16.5	5.3	37.2	4.8
			0.4	0.4	0.1	0.3	0.2	0.7	1.3	0.3
	Tunisia	8.3	14.7	10.3	7.8	13.6	7.0	15.2	9.3	15.0
			0.1	0.1	0.2	na	na	na	na	na
<b>Other Africa</b>		<b>na</b>	<b>9.2</b>	<b>6.1</b>	<b>12.5</b>	<b>9.8</b>	<b>16.4</b>	<b>11.7</b>	<b>27.0</b>	<b>10.7</b>
			3.0	4.0	4.8	4.1	4.0	1.0	(-5.5)	(-0.2)
	Angola	28.5	44.8	45.3	21.1	48.6	86.8	28.0	66.7	na
			na	na	na	na	na	na	na	na
	Nigeria	4.5	34.9	29.0	16.4	11.9	52.1	49.4	31.3	34.9
			15.0	6.3	0.6	1.2	4.7	4.5	2.6	2.8
	South Africa	0.4	0.7	2.0	15.5	2.5	7.4	4.7	40.5	4.8
			2.2	5.5	9.6	7.8	7.8	1.4	(-19)	(-2.5)
<b>Latin America and the Caribbean</b>		<b>5.6</b>	<b>11.3</b>	<b>8.1</b>	<b>16.6</b>	<b>17.3</b>	<b>25.8</b>	<b>20.7</b>	<b>20.0</b>	<b>14.6</b>
			1.7	1.3	2.8	3.0	2.6	2.2	0.6	1.4
	Argentina	6.8	13.0	10.0	16.1	12.2	46.9	25.3	8.4	8.2
			0.3	2.2	6.4	3.9	3.4	2.2	(-0.5)	(-8.7)
	Brazil	6.8	3.1	3.0	11.8	18.6	28.2	28.4	22.7	19.6
			1.1	0.5	0.7	1.8	1.7	2.0	(-2.3)	2.9
	Mexico	3.6	16.9	11.9	18.1	13.8	12.6	12.6	20.7	11.3
			1.4	0.3	1.4	1.5	1.4	0.8	0.7	0.8
	Bermuda	na	na	na	na	na	na	na	na	na
			na	na	na	na	na	na	na	na
	Cayman Islands	na	na	na	na	na	na	na	na	na
			na	na	na	na	na	na	na	na
	Virgin Islands	na	na	na	na	na	na	na	na	na
			na	na	na	na	na	na	na	na
<b>Asia</b>		<b>na</b>	<b>7.6</b>	<b>6.1</b>	<b>9.7</b>	<b>10.2</b>	<b>10.7</b>	<b>13.1</b>	<b>9.8</b>	<b>7.2</b>
			4.5	3.5	4.6	3.2	4.2	8.2	4.1	8.9
<b>West Asia</b>		<b>0.5</b>	<b>1.2</b>	<b>1.1</b>	<b>3.9</b>	<b>4.5</b>	<b>0.6</b>	<b>1.1</b>	<b>4.0</b>	<b>0.2</b>
			0.4	0.2	(-0.1)	(-0.9)	1.6	2.8	4.2	(-4.8)
<b>Central Asia</b>			<b>na</b>	<b>10.3</b>	<b>30.2</b>	<b>30.1</b>	<b>25.3</b>	<b>20.5</b>	<b>37.1</b>	<b>na</b>
			na	na	na	3.2	7.1	0.3	2.6	na
<b>South, East and Southeast Asia</b>		<b>2.0</b>	<b>9.7</b>	<b>7.4</b>	<b>10.4</b>	<b>11.0</b>	<b>12.2</b>	<b>14.8</b>	<b>10.3</b>	<b>7.3</b>
			5.9	4.2	5.4	3.9	4.6	9.1	4.1	9.1
	China	0.9	14.5	11.6	14.6	13.1	11.3	10.3	10.5	na
			1.8	1.3	0.8	0.8	0.5	0.2	1.5	na
	Hong Kong	6.5	12.2	15.9	19.5	29.4	58.6	138.9	54.2	35.2
			94.3	43.8	41.8	33.8	46.2	133.2	25.9	45.4
	India	0.2	1.2	1.3	4.0	2.9	2.2	2.3	3.2	na

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		..	0.1	0.1	0.1	0.1	0.3	0.7	na
Indonesia	1.0	7.6	5.8	7.7	(-1.5)	(-9.7)	(-14.3)	(-10.8)	na
		1.0	2.2	0.3	0.2	0.3	0.5	0.4	na
Republic of Korea	0.5	1.9	0.8	1.7	5.7	8.3	7.1	3.1	1.5
		3.5	1.6	2.7	5.0	3.7	3.8	2.1	2.1
Malaysia	10.8	43.7	19.3	14.7	14.0	22.2	16.5	2.5	na
		12.5	4.8	6.2	4.4	8.1	8.8	1.2	na
Singapore	18.1	59.3	28.8	37.0	24.7	47.6	45.6	43.8	na
		25.7	11.6	24.5	1.2	19.4	22.2	38.2	na
Taiwan	1.5	5.1	2.4	3.4	0.4	4.4	6.8	7.8	2.9
		11.6	4.8	7.9	6.1	6.7	9.2	10.4	9.8
Thailand	3.2	10.2	3.7	7.6	29.9	23.8	12.4	14.4	3.7
		1.8	0.8	1.1	0.5	1.4	(-0.1)	0.6	0.4
Vietnam		na	34.9	37.3	23.9	20.1	15.0	13.7	na
		na	na	na	na	na	na	na	na
Islands of the Pacific	15.7	32.6	31.0	14.1	35.1	35.0	10.3	17.9	na
		0.4	4.9	1.0	(-7.2)	(-3.9)	7.9	16.1	na
Central and Eastern Europe		1.0	5.8	9.7	13.6	18.5	17.9	14.6	17.2
		na	0.3	2.2	1.5	1.8	2.7	2.1	2.7
Czech Republic		na	9.6	7.9	22.3	41.3	34.3	35.6	59.1
		na	0.6	0.2	0.8	0.6	0.3	1.0	1.8
Hungary		33.3	26.8	21.3	18.3	17.2	14.6	20.1	na
		0.4	0.3	4.3	4.3	2.2	4.7	2.8	na
Poland		9.6	10.1	14.5	15.9	18.4	23.4	14.9	11.4
		0.1	0.1	0.1	0.8	0.1	..	(-0.2)	0.5
Russian Federation		0.1	1.8	5.9	5.7	11.9	6.7	4.3	3.9
		na	0.6	3.9	2.6	8.0	7.8	4.4	5.3
<i>Memorandum</i>									
49 least developed countries	1.4	2.3	5.2	6.0	7.0	8.1	5.9	8.2	6.6
		0.1	0.6	1.4	1.6	0.3	0.6	0.4	0.3

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

\*\* Outward data not available.

\*\*\* Luxembourg only.

SOURCES: United Nations Conference on Trade and Development (UNCTAD).

World Investment Report 1994, pp. 421-425; 1997, pp. 325-338; 2003, pp. 267-277.

UNCTAD's FDI/TNC database regularly updates annual figures.

Latest available data is used in this table.