



INVESTMENT COUNTRY PROFILES SWITZERLAND

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NOTE

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Developed countries: the member countries of the OECD (other than Chile, Mexico, the Republic of Korea and Turkey), plus the new European Union member countries which are not OECD members (Bulgaria, Cyprus, Latvia, Lithuania, Malta, and Romania), plus Andorra, Liechtenstein, Monaco and San Marino.

Transition economies: South-East Europe and the Commonwealth of Independent States.

Developing economies: in general all economies not specified above. For statistical purposes, the data for China do not include those for Hong Kong Special Administrative Region (Hong Kong SAR), Macao Special Administrative Region (Macao SAR) and Taiwan Province of China.

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The following symbols have been used in the tables:

- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;
- A dash (–) indicates that the item is equal to zero or its value is negligible;
- A blank in a table indicates that the item is not applicable, unless otherwise indicated;
- A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;
- Use of an en dash (–) between dates representing years, e.g., 1994–1995, signifies the full period involved, including the beginning and end years;
- Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

Only tables shaded in the Table of Contents are available in this investment country profile.

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Exchange rates, Swiss Franc per US dollar

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Period average	1.676	1.964	2.030	2.099	2.350	2.457	1.799	1.491	1.463	1.636	1.389	1.434	1.406	1.478	1.368
End of period	1.764	1.799	1.995	2.180	2.585	2.077	1.624	1.278	1.504	1.547	1.296	1.356	1.456	1.480	1.312

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Period average	1.182	1.236	1.451	1.450	1.502	1.689	1.688	1.559	1.347	1.244	1.245	1.254	1.200	1.083	1.088	1.043
End of period	1.151	1.346	1.455	1.377	1.600	1.637	1.677	1.387	1.237	1.132	1.314	1.220	1.126	1.064	1.031	0.940

Table of Contents

Page

Highlights	
A. Definitions and sources of data	1
B. Statistics on FDI and the operations of TNCs (shaded rows show available tables)	3
Table 1. Summary of FDI.....	3
Table 2. Summary of international production.....	3
Table 3. FDI flows, by type of investment.....	4
Table 4. FDI stocks, by type of investment.....	5
Table 5. FDI flows in the host economy, by industry.....	6
Table 6. FDI flows in the host economy, by geographical origin.....	7
Table 7. FDI flows in the host economy, by industry and geographical origin.....	
Table 8. FDI flows abroad, by industry.....	8
Table 9. FDI flows abroad, by geographical destination.....	9
Table 10. FDI flows abroad, by industry and geographical destination.....	
Table 11. FDI stocks in the host economy, by industry.....	10
Table 12. FDI stocks in the host economy, by geographical origin.....	11
Table 13. FDI stocks in the host economy, by industry and geographical origin.....	
Table 14. FDI stocks abroad, by industry.....	12
Table 15. FDI stocks abroad, by geographical destination.....	13
Table 16. FDI stocks abroad, by industry and geographical destination.....	
Table 19. The number of home-based TNCs, by industry in the home economy.....	
Table 20. The number of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 21. The number of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 22. The number of affiliates of foreign TNCs in the host economy, by industry.....	
Table 23. The number of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 26. Assets of home-based TNCs, by industry in the home economy.....	
Table 27. Assets of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 28. Assets of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 29. Assets of affiliates of foreign TNCs in the host economy, by industry.....	
Table 30. Assets of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 31. Employment of home-based TNCs, by industry in the home economy.....	
Table 32. Employment of foreign affiliates of home-based TNCs, by industry abroad.....	14
Table 33. Employment of foreign affiliates of home-based TNCs, by geographical location abroad.....	15
Table 34. Employment of affiliates of foreign TNCs in the host economy, by industry.....	16
Table 35. Employment of affiliates of foreign TNCs in the host economy, by geographical origin.....	17
Table 36. Wages and salaries of home-based TNCs, by industry in the home economy.....	
Table 37. Wages and salaries of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 38. Wages and salaries of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 39. Wages and salaries of affiliates of foreign TNCs in the host economy, by industry.....	
Table 40. Wages and salaries of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 41. Sales of home-based TNCs, by industry in the home economy.....	
Table 42. Sales of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 43. Sales of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 44. Sales of affiliates of foreign TNCs in the host economy, by industry.....	
Table 45. Sales of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 46. Value added of home-based TNCs, by industry in the home economy.....	
Table 47. Value added of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 48. Value added of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 49. Value added of affiliates of foreign TNCs in the host economy, by industry.....	

Table of Contents (continued)	Page
Table 50. Value added of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 51. Profits of home-based TNCs, by industry in the home economy.....	
Table 52. Profits of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 53. Profits of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 54. Profits of affiliates of foreign TNCs in the host economy, by industry.....	
Table 55. Profits of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 56. Exports of home-based TNCs, by industry in the home economy.....	
Table 57. Exports of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 58. Exports of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 59. Exports of affiliates of foreign TNCs in the host economy, by industry.....	
Table 60. Exports of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 61. Imports of home-based TNCs, by industry in the home economy.....	
Table 62. Imports of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 63. Imports of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 64. Imports of affiliates of foreign TNCs in the host economy, by industry.....	
Table 65. Imports of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 66. R&D of home-based TNCs, by industry in the home economy.....	
Table 67. R&D of foreign affiliates of home-based TNCs, by industry abroad.....	18
Table 68. R&D of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 69. R&D of affiliates of foreign TNCs in the host economy, by industry.....	
Table 70. R&D of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 71. Employment in R&D of home-based TNCs, by industry in the home economy.....	
Table 72. Employment in R&D of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 73. Employment in R&D of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 74. Employment in R&D of affiliates of foreign TNCs in the host economy, by industry.....	
Table 75. Employment in R&D of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 76. Royalty receipts of home-based TNCs, by industry in the home economy.....	
Table 77. Royalty receipts of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 78. Royalty receipts of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 79. Royalty receipts of affiliates of foreign TNCs in the host economy, by industry.....	
Table 80. Royalty receipts of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 81. Royalty payments of home-based TNCs, by industry in the home economy.....	
Table 82. Royalty payments of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 83. Royalty payments of foreign affiliates of home-based TNCs, by geographical location abroad.....	
Table 84. Royalty payments of affiliates of foreign TNCs in the host economy, by industry.....	
Table 85. Royalty payments of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 86. Largest home-based TNCs.....	19
Table 87. Largest foreign affiliates of home-based TNCs.....	20
Table 88. Largest affiliates of foreign TNCs in the host economy.....	21

Highlights

With an inward stock of foreign direct investment (FDI) reaching over half a trillion Swiss Francs (CHF) (\$539 billion), Switzerland is a major host country for FDI on a global scale. The inward FDI stock of the country has been increasing steadily, and its ratio to the gross domestic product reached over 100 per cent in 2010. However, Switzerland is a net capital-exporting country. In 2010, the outward FDI stock reached CHF854 billion (\$909 billion), making Switzerland the fourth largest European source country of FDI, after the United Kingdom, France and Germany.

FDI inflows to Switzerland have been quite volatile in the last decade. Between 2000 and 2005 they followed a declining trend, and turned negative in 2005. As the global crisis unfolded, FDI inflows dropped to CHF16 billion in 2008, but recovered again in 2009 to CHF29 billion and dropped again to –CHF6.8 billion in 2010. Outward FDI flows followed the global FDI trend declining to 36 billion CHF in 2009 and rising to CHF61 billion in 2010.

Countries in the European Union (EU) account for 84 per cent of inward FDI stock in Switzerland. The Netherlands which held 23 per cent of the inward FDI stock at the end of 2009 was the largest investor in Switzerland, followed by Luxembourg (21 per cent), Austria (15 per cent) and the United States (14 per cent). In contrast, only 44 per cent of outward stock from Switzerland was directed to the EU, mainly to the United Kingdom, Luxembourg and Germany. One fifth of the outward stock was invested in the United States, and the share of developing countries reached 24 per cent at the end of 2009.

The services sector accounts for the bulk of inward FDI stock in Switzerland (84 per cent) finance being the most prominent industry while the manufacturing sector accounts for 16 per cent of the total in 2009. The banking industry, including private banking, represents 7.8 per cent of the inward FDI stock. Manufacturing accounts for 38 per cent of the outward FDI stock.

Foreign affiliates in Switzerland employed more than 246,892 people in 2009, while Swiss transnational corporations (TNCs) employ 2.6 million people abroad.

A. Definitions and sources of data

The Swiss National Bank (SNB) compiles data on foreign direct investment (FDI) for balance-of-payments and international investment position purposes. The SNB is authorized by the federal law on the Swiss National Bank from 3 October 2003 and the decree on the national bank law from 18 March 2004 to conduct quarterly and annual surveys. Before, the surveys were conducted in accordance with article 2 of the Federal Statistical Act of 9 October 1992.

Participation in the surveys is mandatory for all enterprises resident in Switzerland with FDI capital exceeding CHF 10 million (or quarterly FDI flows exceeding

CHF 1 million). FDI is defined, essentially in line with international standards, as a cross-border investment in an enterprise in order to exercise a significant degree of influence on the management of this enterprise. This is normally the case with a participation of at least 10 per cent of voting shares. Geographical detail on data on FDI flows are reported since 1986. For the period 1983-1986, aggregated FDI flows published in the balance-of-payments statistics were estimated based on a pilot survey covering mainly manufacturing enterprises. FDI flow and stock data includes the activities of offshore enterprises established in Switzerland by nonresidents or established abroad by Swiss residents; they do not

include transactions of real estate and buildings by non-resident individuals in Switzerland or by Swiss residents abroad. The directional principle is applied.

Data on the flows and stock of FDI are published in the SNB Monthly Statistical Bulletin. They contain detailed breakdowns by regions and countries, and by sectors and industries. Detailed flow data are published with a time lag of 8 months, detailed stock data with a time lag of 12 months. Stock data refer to book values.

Data refer to manufacturing activities and services. The classification by economic activities applied by the SNB is the "Allgemeine Systematik der Wirtschaftszweige 1985" (ASWZ) and relates to the main economic activity of the enterprise resident in Switzerland. Outward FDI data with a breakdown by economic sectors (secondary and tertiary) are available from 1985 onwards for flows and from 1986 onwards for stock and a detailed breakdown by economic activity is available since 1993. The country classification of inward FDI data follows the principle of "immediate ownership" while for outward data, efforts are being undertaken to apply the principle of "ultimate beneficial ownership", as far as possible.

In addition, the SNB reports data on the employment of affiliates abroad of Swiss TNCs and the employment of affiliates of foreign TNCs in Switzerland, with a breakdown by regions and countries.

The Federal Office of Statistics in cooperation with *economiesuisse* reports data on research and development (R&D) expenditure of foreign affiliates of Swiss TNCs. The data are collected in the framework of a survey on R&D by private enterprises, introduced in 1983 and taking place every four years (every three years up to 1992). The survey is based on the Swiss Enterprise Register (Registre des entreprises et des établissements, REE) and covered, for the reporting year 2000, a number of 6,299 enterprises resident in Switzerland. Data on affiliates abroad of Swiss TNCs, referring to affiliates of which the ultimate beneficial owner is a Swiss TNC, are estimated.

B. Statistics on FDI and the operations of TNCs

Table 1. Summary of FDI

(Millions of CHF and percentage)

Variable	Inward	Outward
1. FDI flows, 2007-2010 (annual average)	19 460.0	54 519.1
2. FDI flows as a percentage of GFCF, 2007-2010 (annual average)	16.3	47.5
3. FDI stocks, 2010	506 397	854 482
2. FDI stocks as a percentage of GDP, 2010	102.9	173.7

Source: Based on tables 3, 4 and UNCTAD, FDI/TNC database.

Table 2. Summary of international production, 2009

(Millions of CHF and number)

Variable	Homebased TNCs (Parent)	Affiliates of foreign TNCs in Switzerland	Foreign affiliates of home-based TNCs abroad
Number
Assets
Employees (thousands)	..	246.9	2 629.1
Wages and salaries
Sales
Exports
Imports
R&D expenditures, 2000	9 785

Based on tables 33, 35 and 67.

Table 3. FDI flows, by type of investment, 1980–2010

(Millions of CHF)

Year	Inward investment				Outward investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1980	-	-	-	-	-	-	-	-
1981	-	-	-	-	-	-	-	-
1982	-	-	-	-	-	-	-	-
1983	..	601.0	..	601.0	..	1 033.0	..	1 033.0
1984	321.0	920.0	- 18.0	1 223.0	2 235.0	1 166.0	- 724.0	2 677.0
1985	460.0	979.0	1 142.0	2 581.0	5 911.0	1 241.0	4 084.0	11 236.0
1986	1 237.8	1 313.2	- 441.0	2 110.0	2 073.3	1 408.7	146.0	3 819.4
1987	547.8	914.2	1 787.0	3 249.0	1 306.4	1 758.7	- 351.0	2 717.4
1988	1 394.7	40.3	1 381.0	2 816.0	6 279.3	3 710.7	2 733.0	12 745.1
1989	1 104.0	2 044.0	- 779.0	2 369.0	11 042.0	4 002.0	-2 082.0	13 055.6
1990	5 218.0	1 786.0	614.0	7 618.0	5 252.0	2 430.0	2 286.0	9 317.3
1991	2 069.0	1 191.0	529.0	3 789.0	5 898.0	1 925.0	1 557.0	8 905.5
1992	122.0	287.0	169.0	578.0	7 129.0	963.0	425.0	8 503.9
1993	- 93.0	1 164.0	-1 194.0	- 123.0	7 109.0	4 931.0	910.0	12 948.7
1994	249.0	3 780.0	576.0	4 605.0	11 244.0	3 457.0	61.0	14 760.8
1995	2 464.0	825.0	- 661.0	2 628.0	9 638.0	3 711.0	1 089.0	14 438.2
1996	1 502.0	2 930.0	- 627.0	3 805.0	13 106.0	6 465.0	393.0	19 963.5
1997	5 966.4	1 244.7	2 419.6	9 630.7	13 515.0	9 888.6	2 330.5	25 734.1
1998	5 093.1	6 501.9	1 368.3	12 963.3	16 948.8	7 202.8	3 057.6	27 209.2
1999	7 576.6	9 707.9	318.7	17 603.2	23 835.1	18 279.5	7 871.6	49 986.2
2000	19 883.0	10 984.9	1 651.3	32 519.1	56 012.3	16 837.2	2 596.1	75 445.8
2001	15 799.2	965.5	-1 819.5	14 945.2	21 995.4	4 132.3	4 788.5	30 916.2
2002	3 951.9	2 392.7	3 438.1	9 782.6	24 583.6	-8 140.3	-3 658.1	12 785.0
2003	11 663.0	3 795.2	6 766.2	22 224.4	5 580.5	16 120.6	- 906.3	20 794.8
2004	-3 197.3	8 395.5	-4 038.9	1 159.3	11 616.7	21 167.7	- 118.6	32 666.0
2005	- 1.1	-2 832.6	1 649.3	-1 184.4	21 982.2	41 017.2	651.2	63 650.5
2006	35 409.0	16 178.0	3 228.3	54 815.3	62 675.8	26 424.3	5 970.9	95 070.8
2007	12 494.4	36 132.1	-9 692.2	38 934.2	46 476.0	6 250.2	8 516.1	61 242.3
2008	- 859.0	-1 375.4	18 642.4	16 408.0	59 406.3	-25 861.1	26 354.7	59 900.1
2009	19 709.3	23 868.9	-14 237.5	29 340.8	12 977.0	30 754.8	-7 550.0	36 181.7
2010	719.5	18 073.3	-25 635.7	-6 842.9	23 813.2	25 172.8	11 766.2	60 752.2

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 4. FDI stocks, by type of investment, 1980–2010

(Millions of CHF)

Year	Inward investment			Outward investment		
	Equity & Reinvested earnings	Other	Total	Equity & Reinvested earnings	Other	Total
1980	-	-	-	-	-	-
1981	-	-	-	-	-	-
1982	-	-	-	-	-	-
1983	17 123.0	917.0	18 040.0	31 956.0	9 713.0	41 669.0
1984	18 418.0	1 365.0	19 783.0	36 771.0	9 370.0	46 141.0
1985	20 580.0	378.9	20 958.9	42 714.4	9 391.6	52 106.0
1986	30 865.9	- 660.9	30 205.0	46 031.0	9 535.0	55 566.0
1987	34 119.2	- 498.4	33 620.8	47 939.0	9 923.8	57 862.8
1988	37 700.9	244.8	37 945.7	60 538.5	13 017.7	73 556.2
1989	40 284.2	- 586.5	39 697.7	73 000.0	11 483.0	84 483.0
1990	44 934.1	- 570.0	44 364.1	72 959.0	12 656.9	85 615.9
1991	47 764.5	693.1	48 457.6	89 089.0	13 772.3	102 861.3
1992	47 732.0	301.3	48 033.3	91 649.0	16 697.3	108 346.3
1993	57 208.0	68.9	57 276.9	113 292.3	22 186.7	135 479.0
1994	62 518.4	1 309.0	63 827.4	125 431.0	22 225.4	147 656.4
1995	64 916.6	734.2	65 650.8	141 518.4	22 404.0	163 922.4
1996	71 726.7	868.8	72 595.5	171 974.8	18 663.1	190 637.9
1997	81 976.9	4 641.0	86 617.9	212 551.4	28 103.7	240 655.1
1998	98 109.4	991.9	99 101.3	225 260.8	28 334.9	253 595.7
1999	119 801.9	1 759.5	121 561.4	266 942.7	44 315.1	311 257.7
2000	139 550.0	2 505.1	142 055.1	337 495.1	42 436.2	379 931.3
2001	148 720.6	166.1	148 886.7	379 006.7	44 070.3	423 077.0
2002	169 178.2	3 901.8	173 080.0	365 986.4	39 242.1	405 228.5
2003	189 245.7	11 420.1	200 665.8	386 412.1	35 832.0	422 244.1
2004	219 099.3	4 594.2	223 693.4	428 590.6	24 716.5	453 307.1
2005	222 354.1	1 282.2	223 636.4	540 191.8	27 559.9	567 751.7
2006	293 811.1	34 362.8	328 173.9	631 771.3	63 005.2	694 776.8
2007	404 676.8	-7 009.4	397 667.3	700 180.2	33 980.5	734 160.3
2008	454 638.2	20 195.5	474 833.8	720 657.0	60 256.3	780 913.4
2009	503 431.4	9 357.1	512 788.8	806 357.6	59 158.8	865 516.5
2010	522 224.2	-15 827.2	506 397.0	787 755.2	66 727.2	854 482.3

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 5. FDI flows in the host economy, by industry, 1999–2009

(Millions of CHF)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	17 603	32 519	14 945	9 783	22 224	1 159	-1 184	54 815	38 934	16 408	29 341
Secondary	2 944	16 380	-1 725	672	6 650	3 000	1 037	28 257	14 075	2 444	8 714
Chemicals and chemical products	361	3 119	278	205	2 522	2 545	955	19 308	3 404	944	3 107
Metal and metal products	- 710	7 992	- 39	165	1 797	443	- 122	7 668	6 375	1 041	686
Electrical and electronic equipment	2 312	3 239	-2 435	264	1 953	286	- 192	1 480	3 636	- 705	3 234
Tertiary	14 659	16 139	16 670	9 111	15 575	-1 841	-2 221	26 558	24 859	13 964	20 627
Trade	1 750	2 231	572	1 624	4 409	1 773	926	1 410	2 403	-5 319	2 856
Transport, storage and communications	1 853	3 552	6 177	- 57	807	- 280	1 870	-3 953	6 498	- 187	- 520
Finance	10 292	9 700	9 779	7 131	10 213	-4 458	-5 746	29 591	14 455	18 508	19 388
Financial Intermediation	5 585	7 783	8 058	8 592	9 746	-4 353	-6 056	16 221	12 840	17 241	18 158
Monetary intermediation	65	2 626	2 545	502	733	198	1 759	1 553	3 417	2 518	2 309
Other financial intermediation	5 520	5 156	5 513	8 090	9 012	-4 550	-7 815	14 668	9 423	14 723	15 849
Insurance and Pension Funding	4 707	1 917	1 721	-1 461	467	- 106	309	13 370	1 615	1 267	1 230
Other services	765	656	142	413	146	1 125	730	- 490	1 503	962	-1 098
Unspecified	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 6. FDI flows in the host economy, by geographical origin, 1999–2009

(Millions of CHF)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	17 603	32 519	14 945	9 783	22 224	1 159	-1 184	54 815	38 934	16 408	29 341
Developed countries	17 422	31 392	14 660	9 655	21 133	2 858	-2 306	54 535	48 908	12 195	40 126
Europe	9 226	12 994	11 462	7 133	14 156	-3 943	23 813	45 600	44 082	-8 195	75 229
European Union	9 224	12 939	11 436	7 984	14 125	-4 034	24 031	45 485	44 082	-8 195	75 229
Austria	114	266	23	105	-9	735	9 826	2 534	13 031	7 465	6 629
Belgium / Luxembourg	607	3 078	1 012	48	5 121	894	-1 351	3 482	1 889	1 725	20 201
Belgium	177	226	169	-266	4 807	320	-1 073	69	1 057	-2 285	-3 400
Luxembourg	431	2 852	844	314	314	574	-278	3 414	833	4 010	23 601
Denmark	-52	873	1 840	-108	-33	314	1 037	933	460	511	-663
France	615	587	944	2 685	939	784	2 158	13 895	1 919	-2 922	3 698
Germany	2 907	4 022	-1 425	-321	-21	-295	768	15 299	2 310	180	1 521
Italy	476	1 954	299	410	-96	-2 131	211	428	778	1 191	-101
Netherlands	-1 183	538	7 505	297	6 025	-2 437	10 330	10 274	21 331	-15 836	31 459
Spain	475	102	48	34	29	122	500	68	-263	74	-754
Sweden	-1	62	-48	189	244	-25	-913	73	1 273	666	1 517
United Kingdom	5 238	1 330	1 211	4 726	1 765	-1 874	1 370	-1 896	-460	-3 947	6 720
Other developed Europe	3	55	26	-851	31	91	-218	115	-	-	-
North America	9 669	18 443	2 872	3 075	7 213	7 007	-26 048	8 953	4 825	20 853	-35 213
Canada	-189	7 832	-454	193	290	111	-455	5 372	1 055	-661	-127
United States	9 858	10 611	3 325	2 883	6 923	6 896	-25 594	3 581	3 770	21 513	-35 087
Other developed countries	-1 473	-44	327	-554	-236	-207	-71	-19	1	-463	111
Israel	36	-8	14	-310	26	33	62	54	45	34	42
Japan	-1 509	-37	278	-291	-263	-229	-117	-90	-44	-498	69
Developing economies	181	1 127	285	128	1 091	-1 704	1 063	209	-8 862	5 375	-11 743
Africa	-	-	-	-	-	-	-	-	-	-	-
Latin America and the Caribbean	105	616	66	24	932	-1 400	878	162	-8 816	5 142	-11 208
South and Central America	5	270	-40	-19	-9	567	226	48	-8 636	9	-3 985
Caribbean	100	346	105	43	941	-1 967	653	113	-180	5 133	-7 222
Asia and Oceania	24	574	207	48	156	-317	59	76	-	-	-
Asia	23	26	1	..	..	-	-	-	-	-	-
West Asia	23	26	1	..	..	-	-	-	-	-	-
Turkey	23	26	1	..	..	-	-	-	-	-	-
Unspecified	-	-	-	-	-	6	58	72	-1 112	-1 162	958

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 8. FDI flows abroad, by industry, 1999–2009

(Millions of CHF)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	49 986	75 446	30 916	12 785	20 795	32 666	63 651	95 071	61 242	59 900	36 182
Secondary	9 477	23 726	11 393	12 502	6 425	21 620	27 214	55 798	27 184	39 120	13 194
Textiles, clothing and leather	395	- 90	- 279	157	813	- 56	-1 683	2 485	4 656	38	-3 145
Chemicals and chemical products	6 430	17 695	1 499	2 939	3 238	11 893	20 221	23 253	9 795	16 822	4 511
Metal and metal products	659	173	4 797	- 343	1 433	2 053	798	9 889	5 079	4 186	332
Electrical and electronic equipment	1 007	2 395	1 788	681	-3 247	836	1 048	3 402	677	9 053	6 315
Tertiary	40 509	51 720	19 523	283	14 369	11 046	36 436	39 273	34 059	20 780	22 987
Trade	2 805	- 656	1 080	388	- 617	1 387	8 260	-2 232	- 381	6 445	14 779
Transport, storage and communications	3 524	196	1 521	-1 383	- 540	- 47	1 317	1 197	7 531	955	85
Finance	30 059	49 914	15 394	2 499	14 950	8 980	24 719	39 869	21 522	13 802	3 942
Financial Intermediation	20 149	35 872	7 901	3 072	13 535	5 165	18 826	30 927	24 966	21 796	-2 358
Monetary intermediation	6 082	31 059	- 794	437	6 176	3 225	8 383	21 907	12 187	1 095	3 377
Other financial intermediation	14 067	4 813	8 694	2 635	7 359	1 940	10 443	9 020	12 779	20 701	-5 736
Insurance and Pension Funding	9 910	14 042	7 493	- 573	1 414	3 815	5 893	8 942	-3 444	-7 994	6 300
Other services	4 121	2 266	1 528	-1 220	576	726	2 140	440	5 387	- 423	4 181
Unspecified	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 9. FDI flows abroad, by geographical destination, 1999–2009

(Millions of CHF)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	49 986	75 446	30 916	12 785	20 795	32 666	63 651	95 071	61 242	59 900	36 182
Developed countries	37 481	64 112	22 923	11 972	16 859	24 930	46 618	61 034	47 205	66 961	19 771
Europe	23 106	29 626	12 503	8 404	9 273	13 813	22 667	36 064	42 284	25 031	11 027
European Union	21 906	24 638	12 498	7 859	6 403	15 048	21 195	36 625	36 866	16 199	12 285
Austria	515	100	399	455	595	627	605	1 730	671	-2 763	726
Belgium	1 179	4 429	- 545	2 036	2 634	786	-2 981	138	1 269	292	-1 716
Luxembourg	- 47	3 440	7 825	-2 557	4 352	- 302	-3 266	7 603	11 283	14 718	-4 944
Finland	126	263	99	- 8	16	405	- 14	406	407	664	796
France	827	- 933	-1 582	985	-1 873	3 197	1 909	1 705	6 185	3 083	232
Germany	5 799	-1 113	5 696	247	304	98	8 259	8 855	4 314	5 392	3 121
Greece	179	355	167	241	369	108	282	536	938	672	- 728
Ireland	5 446	1 303	-4 713	175	33	- 511	1 493	9 331	-5 563	-3 782	44
Italy	192	- 222	1 958	773	-1 877	154	900	1 736	8 270	919	- 618
Netherlands	1 716	3 227	167	1 505	583	3 785	8 877	-6 189	- 574	4 641	7 340
Portugal	561	1 594	270	75	- 266	45	- 21	1 853	- 948	- 44	- 164
Spain	- 545	97	1 382	480	27	471	2 699	971	-2 288	- 313	1 276
Sweden	- 656	328	- 165	3 002	401	737	-2 020	- 493	104	2 182	722
United Kingdom	5 788	10 836	769	363	741	4 597	2 639	6 784	7 490	-11 679	7 628
Poland	473	586	209	- 152	117	340	465	481	684	329	296
Other developed Europe	1 201	4 988	5	545	2 870	-1 314	1 473	- 561	5 418	8 832	-1 258
Isle of Man	-	-	- 242	- 246	2 855	661	1 212	- 765	5 433	8 529	-1 427
Norway	..	..	..	..	..	-1 975	261	204	- 15	303	169
North America	13 640	34 232	9 679	3 642	6 769	8 878	22 832	23 008	1 529	37 152	8 727
Canada	83	553	108	307	353	3 141	6 077	1 907	2 460	-2 692	3 395
United States	13 557	33 678	9 571	3 336	6 416	5 737	16 755	21 102	- 931	39 844	5 332
Other developed countries	735	254	741	- 74	817	2 239	1 119	1 962	3 392	4 778	16
Australia	322	- 267	- 66	437	992	1 138	869	1 126	819	2 870	-2 162
Israel	..	189	45	- 23	44	47	80	154	40	358	185
Japan	628	336	741	- 481	- 165	1 045	113	644	2 420	1 371	2 003
New Zealand	- 215	- 3	22	- 7	- 54	9	58	38	114	178	- 9
Developing economies	11 855	11 197	6 889	- 791	3 824	7 213	15 772	31 907	12 196	-7 926	19 953
Africa	408	273	143	- 489	- 248	- 372	1 731	810	1 591	3 797	2 684
Egypt	93	11	82	48	31	28	276	161	141	171	1 759
Morocco	2	- 30	37	26	34	6	59	34	45	63	107
South Africa	116	18	54	- 238	- 243	- 72	1 095	431	978	3 739	- 250
Latin America and the Caribbean	6 638	10 410	6 254	-1 162	3 753	3 281	6 732	21 346	8 549	-10 574	8 764
South and Central America	1 801	1 461	799	-1 265	687	1 038	2 115	6 128	4 673	2 888	1 127
Argentina	- 103	48	533	- 542	345	62	407	10	221	192	500
Brazil	844	246	- 808	- 615	163	444	662	3 784	3 423	778	139
Colombia	115	- 109	- 70	- 214	- 19	12	119	- 99	65	53	461
Venezuela	11	127	176	- 239	178	97	90	181	- 99	315	395
Mexico	537	910	941	184	- 61	155	107	757	418	398	- 630
Caribbean	4 703	8 794	5 595	- 440	3 943	2 081	2 636	15 682	2 956	-13 493	7 056
Asia and Oceania	4 809	515	493	860	319	4 304	7 308	9 752	2 055	-1 148	8 505
Asia	4 802	521	485	856	301	4 301	7 286	9 723	2 030	-1 130	8 484
West Asia	- 29	- 383	- 97	221	13	198	783	296	258	8 920	981
Turkey	- 95	- 242	- 158	249	51	213	722	49	456	474	21
United Arab Emirates	19	85	55	- 52	- 22	4	- 47	178	- 214	7 967	837
South, East and South-East Asia	4 746	1 005	545	631	229	4 145	5 965	9 089	1 899	-11 724	6 166
China	- 143	212	181	- 64	- 188	196	829	920	776	1 401	1 211
Hong Kong, China	665	- 63	5	- 363	101	- 144	607	1 154	278	63	805
India	- 59	- 43	139	76	140	164	248	370	630	1 207	885
Korea, Republic of	179	184	162	26	6	22	670	498	794	839	659
Singapore	3 811	222	- 519	1 050	- 202	3 687	2 162	4 442	-1 528	-16 376	1 608
Taiwan Province of China	92	160	34	31	45	55	189	116	67	111	128
Oceania	7	- 6	8	4	18	3	22	29	25	- 18	21
South-East Europe and CIS	627	216	941	1 641	112	524	1 129	2 135	1 538	1 099	- 353
South-East Europe	- 44	16	21	7	64	50	51	71	194	178	37
Croatia	- 44	16	21	7	64	50	51	71	194	178	37
CIS	599	- 28	711	187	48	474	1 078	2 064	1 344	921	- 390
Russian Federation	599	- 7	684	148	- 21	294	887	1 381	1 089	456	- 738
Ukraine	..	- 22	28	39	69	180	192	683	255	465	348
Unspecified	23	- 79	163	- 37	-	- 1	131	- 5	304	- 234	- 3 189

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 11. FDI stocks in the host economy, by industry, 1999–2009

(Millions of CHF)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	121 561	142 055	148 887	173 080	200 666	223 693	223 636	328 174	397 667	474 834	512 789
Secondary	17 613	25 117	25 350	27 271	36 519	37 094	37 145	51 890	64 655	71 607	81 167
Chemicals and chemical products	7 389	7 447	10 307	10 925	15 432	17 457	17 087	26 476	33 177	32 797	36 292
Metal and metal products	851	3 446	3 427	3 721	4 928	5 350	5 916	6 572	8 421	9 834	10 532
Electrical and electronic equipment	5 528	9 301	7 061	8 135	10 078	9 086	8 643	13 399	16 789	20 954	23 056
Tertiary	103 948	116 938	123 537	145 809	164 147	186 600	186 491	276 284	333 012	403 227	431 622
Trade	15 060	19 939	19 125	19 495	21 340	31 197	32 592	35 520	45 012	45 160	55 556
Transport, storage and communications	2 664	3 732	5 516	4 526	5 822	5 801	7 166	5 063	12 858	12 256	12 528
Finance	82 898	90 401	96 156	117 999	132 902	143 189	139 875	229 935	267 567	332 934	351 811
Financial Intermediation	73 951	84 873	91 782	114 501	128 881	137 784	134 089	213 251	249 241	312 071	329 143
Monetary intermediation	17 798	21 337	23 039	24 541	26 536	27 288	29 688	32 063	35 660	38 346	39 007
Other financial intermediation	56 153	63 536	68 743	89 960	102 345	110 496	104 401	181 188	213 581	273 725	290 136
Insurance and Pension Funding	8 947	5 528	4 375	3 498	4 022	5 405	5 786	16 684	18 326	20 863	22 668
Other services	3 327	2 866	2 740	3 790	4 082	6 413	6 859	5 766	7 575	12 877	11 727
Unspecified	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 12. FDI stocks in the host economy, by geographical origin, 1999–2009

(Millions of CHF)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	121 561	142 055	148 887	173 080	200 666	223 693	223 636	328 174	397 667	474 834	512 789
Developed countries	118 718	138 882	146 423	169 841	197 680	221 371	218 910	296 255	381 334	450 566	504 281
Europe	75 310	84 576	90 788	100 385	113 992	130 185	158 110	228 418	300 439	343 754	428 690
European Union	75 294	84 274	89 785	99 741	112 304	128 063	155 108	225 201	300 439	343 754	428 690
Austria	550	682	780	859	891	2 317	12 703	45 121	58 202	67 814	74 736
Belgium	778	1 469	1 052	663	5 535	5 899	5 230	5 334	6 266	4 211	3 436
Luxembourg	4 857	4 914	7 101	10 912	9 214	9 650	11 806	16 676	40 991	66 688	108 028
Denmark	825	1 941	5 372	5 285	5 854	9 416	8 776	9 540	9 643	11 824	11 543
France	15 362	13 524	11 364	14 145	13 797	16 305	18 138	30 418	34 356	34 320	38 968
Germany	17 461	20 212	15 976	15 696	16 327	18 225	20 961	25 888	30 379	33 007	33 185
Italy	5 530	7 014	5 875	6 514	6 391	4 340	4 510	4 856	5 956	5 841	5 829
Netherlands	21 061	28 445	35 766	35 752	41 840	46 902	55 556	67 845	94 916	97 751	119 841
Spain	491	257	536	586	630	856	1 268	1 402	1 423	4 052	3 553
Sweden	426	531	416	1 204	1 514	2 821	2 184	1 614	2 420	3 421	3 188
United Kingdom	7 596	4 825	5 161	7 820	9 755	10 703	13 311	15 148	13 675	10 218	16 841
Other developed Europe	16	302	1 002	644	1 688	2 122	3 002	3 217	-	-	-
North America	41 213	52 171	53 182	67 538	81 931	89 590	59 164	66 235	79 406	105 175	73 762
Canada	250	2 265	1 788	1 813	1 758	1 457	1 188	1 234	868	210	83
United States	40 963	49 906	51 393	65 725	80 173	88 133	57 976	65 001	78 537	104 965	73 679
Other developed countries	2 195	2 135	2 454	1 918	1 758	1 596	1 636	1 602	1 489	1 637	1 830
Israel	741	711	764	469	487	516	617	665	600	1 009	1 126
Japan	1 455	1 424	1 637	1 346	1 102	1 081	1 019	937	890	628	704
Developing economies	2 843	3 173	2 464	3 239	2 985	2 322	4 727	31 919	14 253	20 997	-2 304
Africa	70	75	82	86	91	-	-	-	-	-	-
Latin America and the Caribbean	775	1 432	1 524	1 865	1 953	1 515	3 458	30 186	12 582	17 102	-6 422
South and Central America	89	371	335	316	316	1 444	1 674	1 342	-18 419	-18 531	-22 511
Caribbean	686	1 061	1 188	1 549	1 637	70	1 784	28 844	31 001	35 633	16 089
Asia and Oceania	457	518	741	1 178	- 25	628	772	1 733	1 671	3 895	4 117
Asia	410	291	316	347	121	-	-	1 733	1 671	3 895	4 117
West Asia	155	19	22	42	105	-	-	-	-	-	-
Turkey	155	19	22	42	105	-	-	-	-	-	-
Unspecified	-	-	-	-	-	-	-	-	2 080	3 271	10 812

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 14. FDI stocks abroad, by industry, 1999–2009

(Millions of CHF)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	311 258	379 931	423 077	405 228	422 244	453 307	567 751	694 777	734 160	780 913	865 517
Secondary	106 978	125 393	129 068	135 837	142 867	160 186	207 555	269 882	301 244	323 037	327 735
Textiles, clothing and leather	2 164	2 093	1 451	1 404	9 443	9 525	7 581	15 888	21 206	18 584	17 574
Chemicals and chemical products	42 358	56 178	59 630	62 073	62 647	74 905	95 892	120 841	127 033	135 942	138 167
Metal and metal products	17 423	17 894	20 872	20 787	20 477	23 508	26 182	42 461	48 555	49 745	49 373
Electrical and electronic equipment	16 015	15 942	14 050	15 454	12 397	11 554	24 226	27 160	31 870	36 637	40 239
Tertiary	204 280	254 538	294 009	269 391	279 377	293 121	360 197	424 894	432 916	457 876	537 781
Trade	12 750	11 790	12 358	12 690	10 819	16 203	24 924	22 922	25 594	30 872	44 993
Transport, storage and communications	7 009	3 571	8 118	4 168	3 847	3 300	4 219	5 246	12 238	11 901	11 630
Finance	173 373	228 598	262 781	243 357	255 043	264 356	320 408	384 487	383 917	403 809	468 735
Financial Intermediation	106 122	142 684	158 270	164 603	172 217	177 770	224 506	287 639	302 098	306 939	352 632
Monetary intermediation	25 198	52 252	53 465	52 791	57 078	59 480	70 038	81 410	86 794	79 982	82 856
Other financial intermediation	80 924	90 432	104 805	111 813	115 140	118 291	154 468	206 229	215 304	226 957	269 776
Insurance and Pension Funding	67 252	85 914	104 511	78 754	82 826	86 585	95 902	96 847	81 820	96 870	116 103
Other services	11 148	10 580	10 753	9 176	9 669	9 263	10 646	12 240	11 167	11 294	12 424
Unspecified	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 15. FDI stocks abroad, by geographical destination, 1999–2009

(Millions of CHF)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	311 258	379 931	423 077	405 228	422 244	453 307	567 751	694 777	734 160	780 913	865 517
Developed countries	238 167	299 460	323 381	304 098	316 438	332 041	427 097	487 605	539 942	589 799	650 429
Europe	159 620	194 830	209 949	208 575	215 312	229 486	280 960	304 188	356 756	371 905	418 989
European Union	154 300	169 702	184 812	183 733	186 161	201 493	250 293	275 691	318 237	323 669	377 662
Austria	4 434	4 669	4 782	4 658	5 653	5 295	5 352	7 807	8 104	7 804	8 404
Belgium	4 924	11 364	10 823	11 843	13 732	14 886	11 342	8 699	8 446	12 520	12 457
Luxembourg	7 849	16 646	24 501	18 109	20 859	22 284	19 022	24 052	31 550	27 699	66 060
Denmark	1 187	990	1 226	1 419	1 216	1 646	1 652	2 339	4 397	2 364	2 080
Finland	1 794	1 885	2 197	2 015	1 783	2 003	2 926	3 059	2 912	2 898	3 180
France	16 594	18 795	17 495	20 155	20 273	22 553	26 749	30 265	32 004	35 598	33 005
Germany	26 784	22 854	27 630	27 669	26 366	24 388	39 424	42 501	46 200	55 488	55 861
Greece	2 317	1 882	1 821	1 753	2 069	1 967	2 299	2 757	4 651	4 216	3 161
Ireland	10 282	12 329	10 255	6 418	6 674	6 005	9 695	19 571	11 760	7 427	7 406
Italy	9 766	7 911	8 828	10 039	8 855	10 388	12 610	14 460	22 698	21 941	21 847
Netherlands	18 869	20 165	17 845	19 958	18 183	20 416	34 381	31 247	36 568	34 360	42 066
Portugal	1 747	1 930	1 821	2 032	1 700	2 080	2 240	4 407	3 800	3 517	3 060
Spain	5 574	4 818	6 408	7 771	8 824	8 201	11 772	12 200	12 763	15 289	15 658
Sweden	2 005	1 835	5 090	4 861	2 917	1 780	1 369	1 348	1 678	4 188	2 439
United Kingdom	35 858	36 233	37 839	39 444	41 977	49 207	57 356	56 732	70 867	65 758	80 649
Czech Republic	1 625	1 779	1 952	2 011	1 564	2 094	3 037	2 535	3 417	3 051	3 306
Hungary	868	999	1 228	660	790	1 058	2 035	2 056	1 863	2 108	1 731
Poland	1 667	2 167	2 469	2 296	1 964	2 581	3 470	4 144	5 487	5 188	5 242
Romania	..	144	269	273	351	410	852	1 287	1 768	2 265	2 122
Other developed Europe	5 320	25 127	25 137	24 841	29 151	27 993	30 667	28 497	38 519	48 236	41 327
Norway	-	..	..	..	..	1 806	3 193	3 366	3 222	3 334	3 599
North America	68 986	95 975	104 678	82 108	83 334	84 438	124 993	161 570	157 249	185 291	199 978
Canada	3 511	5 284	4 077	2 848	2 952	1 026	9 505	33 382	32 631	29 524	34 049
United States	65 475	90 691	100 601	79 260	80 382	83 412	115 487	128 188	124 618	155 767	165 930
Other developed countries	9 561	8 655	8 754	13 416	17 792	18 116	21 143	21 848	25 937	32 604	31 462
Australia	3 923	3 154	3 484	5 264	10 307	9 300	11 195	10 753	11 672	16 538	14 941
Israel	..	706	740	662	209	740	859	1 007	628	712	813
Japan	5 187	4 702	4 271	7 261	7 239	8 067	8 877	9 843	13 281	14 891	15 271
Developing economies	71 856	79 517	97 928	99 511	103 738	118 186	135 367	200 286	185 362	182 551	205 610
Africa	3 952	4 560	4 403	3 496	3 305	2 567	3 510	7 724	10 963	13 903	12 113
Egypt	472	605	602	413	338	351	537	531	541	1 677	3 375
Morocco	318	294	288	210	263	287	292	340	415	443	520
South Africa	1 331	1 318	1 246	1 252	1 156	1 387	1 835	5 007	7 434	8 898	4 378
Latin America and the Caribbean	41 844	48 876	64 039	65 777	74 188	87 359	93 715	145 306	126 552	114 818	130 828
South and Central America	14 394	16 284	16 943	12 625	12 915	12 196	16 978	33 517	27 818	25 676	28 524
Argentina	1 317	1 782	1 701	654	1 372	1 284	1 610	1 005	1 220	1 362	1 583
Brazil	5 072	5 707	5 636	3 717	3 858	4 288	6 801	21 961	14 249	12 416	12 780
Venezuela	696	1 116	1 163	664	849	891	911	890	1 150	1 418	1 919
Mexico	3 907	4 377	5 033	4 198	3 836	3 206	3 362	4 444	6 144	5 344	6 158
Caribbean	26 993	31 778	45 584	48 538	55 104	69 188	67 858	112 896	99 296	90 923	102 973
Asia	26 032	26 051	29 447	30 199	26 044	28 055	37 903	47 005	47 588	53 708	62 615
West Asia	1 605	1 693	1 688	1 651	1 986	2 139	2 855	2 861	3 126	12 614	11 592
Turkey	1 019	1 050	1 010	1 042	1 129	1 401	2 110	1 875	2 640	3 184	3 099
United Arab Emirates	143	213	327	421	626	526	568	672	338	8 818	7 831
South, East and South-East Asia	23 447	23 770	27 267	28 181	23 656	25 499	34 042	42 984	43 300	38 425	47 402
China	1 403	1 583	2 061	1 911	2 404	2 723	3 535	3 916	4 801	6 555	7 547
Hong Kong, China	2 316	2 683	3 628	3 691	3 942	3 052	3 811	4 222	4 527	4 396	4 489
India	529	408	567	620	628	794	1 924	2 203	2 545	2 354	3 324
Korea, Republic of	997	1 050	1 204	1 414	1 532	1 576	2 263	2 556	3 221	3 193	4 129
Malaysia	937	1 432	1 399	1 163	1 347	1 338	1 502	1 593	1 446	1 559	1 600
Singapore	13 779	12 298	13 055	14 410	9 045	11 147	12 890	16 797	13 505	8 298	12 507
Taiwan Province of China	631	852	901	732	736	814	966	1 007	1 104	1 115	1 267
Oceania	27	29	39	39	201	205	239	251	258	122	53
South-East Europe and CIS	1 355	1 059	1 894	1 619	2 057	3 081	5 085	6 067	7 085	6 830	8 139
Croatia	159	217	241	157	208	228	442	461	572	729	779
Russian Federation	1 197	733	1 518	1 294	1 607	2 194	3 594	4 561	5 322	5 373	6 256
Ukraine	..	109	134	168	242	420	615	1 045	1 192	729	1 105
Unspecified	- 120	- 104	- 127	- 1	11	-	203	818	1 771	1 733	1 339

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 32. Employment of foreign affiliates of home-based TNCs, by industry abroad, 1998–2009

(Thousands of employees)

Sector / industry	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	1 611.9	1 641.0	1 763.0	1 725.2	1 832.7	1 808.9	1 862.3	2 004.1	2 209.1	2 520.7	2 657.3	2 629.1
Secondary	954.4	942.1	993.2	1 001.2	1 044.9	1 046.6	1 036.5	1 085.5	1 185.5	1 237.5	1 265.9	1 233.7
Textiles, clothing and leather	55.4	53.4	53.6	49.0	50.7	93.1	83.7	88.3	93.2	98.7	95.2	86.8
Chemicals and chemical products	204.6	205.9	236.5	217.9	255.5	254.3	256.5	267.5	280.5	286.7	289.0	289.2
Metal and metal products	166.5	165.5	178.5	194.3	184.3	190.7	198.2	207.9	261.5	287.4	292.1	271.7
Electrical and electronic equipment	241.7	230.4	238.5	239.7	225.7	182.9	177.3	181.4	182.2	180.7	194.7	196.0
Tertiary	657.6	698.8	769.8	724.1	787.7	762.3	825.8	918.6	1 023.5	1 283.2	1 391.4	1 395.4
Trade	64.5	70.2	66.4	80.6	110.5	118.0	149.1	165.2	184.6	208.2	245.2	240.7
Transport, storage and communications	43.8	45.2	40.9	55.5	54.2	59.5	66.2	76.9	95.6	110.6	124.1	118.8
Finance	459.8	476.4	551.7	478.1	514.3	476.6	521.7	578.9	636.4	840.8	882.0	898.3
Financial Intermediation	363.9	370.9	442.5	363.9	400.6	386.7	436.5	495.2	550.9	761.9	786.0	805.9
Monetary intermediation	33.8	35.1	75.6	77.2	76.8	71.6	75.9	81.7	92.8	103.0	103.0	80.0
Other financial intermediation	330.1	335.8	366.9	286.6	323.8	315.1	360.6	413.5	458.1	659.0	683.0	725.9
Insurance and Pension Funding	95.9	105.4	109.2	114.2	113.7	90.0	85.3	83.7	85.5	78.8	96.0	92.4
Other services	89.5	107.0	110.8	109.9	108.7	108.2	88.8	97.6	107.0	123.6	140.2	137.5

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 33. Employment of foreign affiliates of home-based TNCs, by geographical location abroad, 1998–2009

(Thousands of employees)

Region / economy	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	1 611.9	1 641.0	1 763.0	1 725.2	1 832.7	1 808.9	1 862.3	2 004.1	2 209.1	2 520.7	2 657.3	2 629.1
Developed countries	1 172.9	1 191.9	1 280.7	1 236.7	1 282.8	1 232.0	1 270.9	1 320.2	1 413.7	1 670.3	1 740.4	1 702.5
Europe	846.6	843.5	875.3	833.1	875.8	832.5	876.4	901.4	966.1	1 184.3	1 222.5	1 188.4
European Union	832.6	829.5	874.0	832.1	874.4	831.0	867.1	892.5	956.5	1 173.1	1 211.6	1 179.7
Austria	27.8	33.0	35.7	34.9	34.7	34.5	37.2	38.2	40.1	41.3	41.5	37.7
Belgium	25.1	25.9	30.4	23.1	23.5	22.9	23.3	23.3	25.9	25.7	28.6	28.1
Denmark	11.4	11.2	10.4	14.8	14.2	11.7	11.8	11.4	11.7	12.0	11.3	8.3
Finland	13.8	13.6	14.8	15.7	15.9	12.0	12.5	11.3	11.9	13.0	12.8	13.1
France	121.4	132.4	133.1	136.6	148.7	157.8	158.1	162.7	184.1	165.0	172.5	168.0
Germany	268.1	249.2	254.0	215.7	225.6	218.3	213.3	218.9	228.1	243.4	251.1	251.0
Greece	8.4	8.4	9.1	8.8	9.3	9.9	9.9	10.5	12.5	14.8	14.9	7.8
Ireland	4.3	5.3	4.8	6.1	5.4	5.2	7.5	7.7	8.6	9.1	11.3	9.2
Italy	56.8	58.6	62.7	64.6	63.9	62.3	67.7	65.5	69.4	76.6	77.1	75.0
Netherlands	32.4	31.4	30.6	27.9	34.4	35.5	37.0	36.8	37.7	40.7	39.3	41.9
Spain	45.6	44.4	56.7	58.8	59.5	49.2	51.9	54.5	57.8	58.8	58.8	55.5
Sweden	37.1	32.6	29.6	28.3	27.1	21.3	21.3	20.9	22.6	23.8	24.8	22.3
United Kingdom	114.5	121.5	125.4	119.6	126.1	105.8	103.4	108.9	112.2	297.6	298.2	294.5
Czech Republic	18.8	16.0	18.0	19.1	20.4	20.9	24.7	27.0	27.8	33.2	34.3	34.4
Hungary	9.7	9.6	11.5	11.7	12.9	12.2	20.8	25.3	27.6	31.0	36.1	33.6
Poland	23.2	19.9	22.9	19.9	21.2	20.9	22.5	23.4	28.5	32.0	33.6	34.5
Bulgaria	..	..	3.4	2.6	3.1	3.6	4.2	5.1	6.1	6.5	7.5	5.9
Romania	..	..	2.0	5.3	9.1	8.4	9.6	10.1	10.9	12.8	20.0	21.9
Other developed Europe	14.0	14.0	1.3	1.0	1.4	1.5	9.3	8.9	9.6	11.2	10.9	8.7
Isle of Man	-	-	1.3	1.0	1.4	1.5	1.6	1.2	1.3	2.3	2.1	-
Norway	..	..	..	..	..	..	7.7	7.8	8.3	8.9	8.8	8.7
North America	268.2	291.2	341.9	339.8	335.9	327.6	314.7	338.1	359.5	376.8	405.6	383.5
Canada	26.7	28.0	34.8	28.9	29.7	30.8	29.0	29.9	34.9	43.0	54.7	51.6
United States	241.4	263.2	307.1	311.0	306.2	296.8	285.7	308.1	324.6	333.8	350.9	331.9
Other developed countries	58.2	57.2	63.6	63.8	71.1	71.9	79.8	80.8	88.2	109.2	112.4	130.6
Australia	27.3	24.7	26.7	25.0	26.5	28.2	31.4	30.9	33.8	34.9	36.8	44.2
Japan	21.7	24.1	28.1	29.3	35.7	35.1	39.2	40.5	44.4	63.9	64.2	75.1
New Zealand	4.0	3.2	3.4	4.3	3.7	3.6	3.8	4.0	4.3	4.6	4.8	4.5
Developing economies	416.2	423.8	447.6	451.2	482.4	507.7	532.0	621.8	689.7	759.6	803.7	750.8
Africa	63.2	59.3	63.3	63.7	71.2	74.2	69.0	73.4	77.9	84.0	102.2	78.6
Egypt	9.8	8.4	8.4	8.3	8.0	7.8	8.6	9.4	9.4	10.6	27.6	26.2
Morocco	3.7	3.5	3.5	3.2	3.3	3.3	3.3	3.3	3.6	3.4	3.3	4.2
Nigeria	6.0	5.5	6.8	3.9	6.3	6.4	5.8	6.0	6.1	4.5	3.5	4.2
South Africa	20.4	20.9	19.7	21.3	25.9	28.1	29.1	29.6	31.6	35.2	37.7	36.4
Latin America and the Caribbean	151.7	164.2	162.2	161.8	160.2	180.2	197.8	210.4	221.8	243.6	245.5	242.1
South and Central America	146.4	155.8	151.9	149.3	148.4	170.2	184.6	195.0	205.6	227.3	230.7	228.9
Argentina	12.0	13.0	13.4	12.4	12.9	13.9	14.9	18.1	17.5	19.1	19.5	18.6
Brazil	67.6	72.3	72.9	70.0	70.7	87.1	91.5	91.5	94.1	104.6	107.3	105.9
Mexico	25.2	27.7	27.5	26.5	26.3	26.3	31.1	32.7	36.7	45.1	45.6	44.1
Caribbean	5.3	8.4	5.7	7.6	6.7	6.2	7.1	7.7	8.1	8.1	5.3	5.1
Asia	200.6	200.1	221.8	225.0	250.3	252.5	264.5	337.0	388.6	430.7	454.9	429.1
West Asia	16.6	16.7	16.0	16.3	18.1	17.6	14.5	16.6	18.1	21.5	24.6	27.7
Turkey	9.1	10.2	9.8	9.3	9.8	8.9	8.5	9.8	11.3	13.0	14.0	14.4
United Arab Emirates	1.4	1.2	1.1	1.3	1.9	2.6	2.6	3.3	3.2	4.3	5.5	7.5
South, East and South-East Asia	184.0	183.4	203.8	206.3	229.2	231.9	247.0	313.5	343.6	381.0	397.2	401.4
China	32.8	37.5	40.3	40.5	54.5	60.2	68.9	81.1	94.3	110.3	120.6	125.9
Hong Kong, China	14.3	14.0	15.3	14.9	16.6	16.8	16.2	17.5	19.4	21.2	21.7	21.9
India	21.6	19.4	20.1	20.3	21.0	21.5	22.6	26.6	41.3	53.0	59.3	59.7
Malaysia	16.0	13.0	19.0	18.6	21.0	20.0	22.2	21.5	23.7	19.1	20.3	16.7
Singapore	18.9	19.1	20.3	18.9	21.0	16.7	16.8	18.2	20.4	24.8	21.7	24.9
Thailand	30.7	28.2	34.3	37.0	36.1	36.5	38.0	39.4	39.4	45.6	48.1	43.2
Oceania	0.7	0.2	0.2	0.7	0.7	0.8	0.8	1.0	1.3	1.4	1.1	1.0
South-East Europe and CIS	22.8	25.2	25.3	26.1	57.3	62.8	58.7	61.2	101.1	85.9	107.2	109.4
South-East Europe	11.2	10.3	6.7	5.2	10.8	11.6	6.2	7.0	3.9	5.7	7.0	7.7
Croatia	2.5	2.2	2.9	3.2	3.0	3.3	3.5	3.8	3.9	5.7	7.0	7.7
CIS	11.6	14.9	18.6	20.9	46.5	51.2	52.5	54.2	97.2	80.3	100.2	101.7
Russian Federation	8.8	9.7	10.9	12.3	37.6	41.2	41.1	46.1	78.5	62.4	70.1	75.2
Ukraine	..	..	5.5	5.8	5.5	6.7	8.1	8.1	18.6	17.9	30.2	26.5
Unspecified	-	-	9.4	11.2	10.2	6.5	0.7	0.9	4.6	4.9	6.1	66.5

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 34. Employment of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Thousands of employees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total	-	127.7	137.8	143.8	157.8	188.6	199.6	214.0	230.6	244.8	246.9
Secondary	-	53.8	55.6	57.9	65.0	77.2	77.0	86.0	94.1	100.1	99.1
Chemicals and chemical products	-	7.5	8.5	10.5	11.2	16.1	16.2	19.3	19.6	20.3	22.6
Metal and metal products	-	12.5	11.8	12.0	19.0	22.0	21.1	19.4	22.1	22.7	23.6
Electrical and electronic equipment	-	19.2	20.2	19.2	18.9	22.7	23.2	29.4	31.6	34.3	33.0
Tertiary	-	74.0	82.2	86.0	92.8	111.4	122.6	128.0	136.6	144.6	147.8
Trade	-	17.3	19.6	20.3	26.4	37.7	40.7	41.3	41.1	43.2	47.5
Transport, storage and communications	-	11.0	12.5	16.0	17.7	15.1	21.4	18.0	22.5	25.9	25.8
Finance	-	32.2	36.1	34.9	33.2	33.3	32.8	39.9	40.5	41.5	40.9
Financial Intermediation	-	27.6	29.0	27.5	28.2	29.0	28.6	29.3	30.0	32.2	31.4
Monetary intermediation	-	16.4	17.0	17.1	16.9	17.7	18.3	18.4	19.9	21.7	21.0
Other financial intermediation	-	11.2	12.0	10.4	11.3	11.3	10.3	10.9	10.1	10.5	10.3
Insurance and Pension Funding	-	4.6	7.1	7.5	5.1	4.3	4.2	10.7	10.5	9.4	9.5
Other services	-	13.5	14.1	14.8	15.4	25.2	27.7	28.7	32.4	34.0	33.6

Source: UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Note: Chemicals and chemical products include plastics. Metal and metal products include machinery and equipment. Electrical and electronic equipment include energy and precision instruments. The secondary sector includes construction. Other financial intermediation includes holdings whose share capital is both Swiss and foreign-controlled.

Table 35. Employment of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Thousands of employees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total world	-	127.7	137.8	143.8	157.8	188.6	199.6	214.0	230.6	244.8	246.9
Developed countries	-	124.8	136.0	141.7	154.9	185.5	196.3	209.3	226.0	240.0	242.9
Europe	-	92.5	103.5	110.1	124.0	152.5	166.5	177.6	195.0	206.9	214.4
European Union	-	92.5	103.5	110.1	124.0	152.5	166.5	177.6	195.0	206.9	214.4
Austria	-	1.1	1.7	1.8	1.6	2.8	6.4	7.2	7.9	10.5	11.3
Belgium	-	2.1	2.0	1.5	2.1	3.0	1.7	2.3	2.1	3.4	2.1
Denmark	-	6.4	6.0	6.0	6.1	12.7	13.5	14.4	14.8	15.6	15.2
France	-	7.6	8.3	7.7	8.6	13.0	14.4	21.1	22.0	21.6	21.8
Germany	-	33.3	36.1	33.4	35.2	46.1	48.7	48.5	53.5	56.4	54.0
Italy	-	3.1	2.4	2.7	4.2	4.7	6.2	6.8	9.8	8.9	8.7
Luxembourg	-	9.2	9.5	15.9	15.5	13.8	7.8	13.3	19.6	18.7	25.2
Netherlands	-	18.2	26.5	30.3	37.8	40.9	44.0	42.5	45.6	48.9	52.7
Spain	-	0.1	0.6	0.5	0.5	0.7	3.6	3.6	3.9	6.4	6.3
Sweden	-	1.8	2.4	2.5	2.8	4.7	4.0	4.0	5.6	5.6	4.7
United Kingdom	-	7.2	6.1	5.6	7.5	7.9	14.4	11.3	7.3	7.4	7.4
North America	-	31.6	31.8	31.2	30.5	32.6	29.2	31.1	30.4	32.5	27.8
Canada	-	3.3	3.8	3.4	3.5	3.2	2.4	2.3	2.3	2.1	2.1
United States	-	28.3	28.0	27.9	27.0	29.4	26.8	28.8	28.1	30.4	25.7
Other developed countries	-	0.7	0.7	0.4	0.4	0.4	0.6	0.6	0.6	0.6	0.7
Israel	-	0.4	0.5	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Japan	-	0.3	0.2	0.2	0.1	0.1	0.3	0.3	0.3	0.3	0.3
Developing economies	-	2.7	1.6	1.8	2.4	2.5	2.7	4.3	4.1	3.7	1.3
Latin America and the Caribbean	-	1.2	1.1	1.0	1.3	1.7	1.3	1.8	1.5	2.0	1.3
Caribbean	-	1.1	1.0	1.0	1.3	1.5	1.2	1.6	1.3	1.8	1.2
Unspecified	-	0.2	0.2	0.4	0.5	0.7	0.6	0.5	0.5	1.1	2.7

Source : UNCTAD, FDI/TNC database based on data from the Swiss National Bank.

Table 67. R&D expenditures of foreign affiliates of home-based TNCs, by industry abroad, 2000–2008

(Millions of CHF)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	9 785	-	-	-	-	-	-	-	-
Secondary	7 925	-	-	-	-	-	-	-	-
Food, beverages and tobacco	290	-	-	-	-	-	-	-	-
Food products and beverages	290	-	-	-	-	-	-	-	-
Chemicals and chemical products	4 725	-	-	-	-	-	-	-	-
Machinery and equipment	340	-	-	-	-	-	-	-	-
Electrical and electronic equipment	2 570	-	-	-	-	-	-	-	-
Tertiary	1 810	-	-	-	-	-	-	-	-
Finance	755	-	-	-	-	-	-	-	-
Insurance and Pension Funding	755	-	-	-	-	-	-	-	-
Business activities	1 055	-	-	-	-	-	-	-	-
Research and development	1 055	-	-	-	-	-	-	-	-
Unspecified	50	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on the Federal Office of Statistics and *Economiesuisse*.

Table 86. Largest home-based TNCs, 2009

(Millions of dollars and number)

Company	Industry	Sales	Employees
A. Primary			
Transocean Ltd	Mining, quarrying and petroleum	11 556	19 300
B. Secondary (Manufacturing)			
Nestle Sa	Food, beverages and tobacco	97 295	278 000
Holcim	Non-metallic mineral products	20 442	81 498
Petroplus Holdings	Coke, petroleum and nuclear fuel	15 478	2 845
Syngenta	Chemicals and chemical products	11 497	25 900
Richemont(Cie Fin)	Other manufacturing	7 426	19 571
Alcon Inc	Precision instruments	6 798	15 700
Clariant	Chemicals and chemical products	6 398	17 536
Swatch Group	Precision instruments	4 974	23 562
Barry Callebaut Ag	Food, beverages and tobacco	4 618	7 525
Aryzta Ag	Food, beverages and tobacco	4 541	9 344
Sika Ag	Chemicals and chemical products	4 019	12 369
Givaudan Ag	Chemicals and chemical products	3 830	8 501
Sulzer Ag	Machinery and equipment	3 241	12 183
George Fischer Ag	Rubber and plastic products	2 811	12 481
Oc Oerlikon Corp	Machinery and equipment	2 783	16 369
Lonza Group Ag	Chemicals and chemical products	2 602	8 386
Emmi Ag	Food, beverages and tobacco	2 534	3 525
Lindt & Spruengli	Food, beverages and tobacco	2 442	7 409
Bucher Industries	Machinery and equipment	2 072	7 183
Geberit	Rubber and plastic products	1 868	5 608
C. Tertiary (Services)			
Abb Ltd	Business services	33 256	116 000
Adecco Sa	Business services	21 588	28 508
Alpiq Holding Ag	Electricity, gas and water	14 338	10 795
Kuehne&Nagel Intl	Transport, storage and communications	13 868	60 538
Swisscom Ag	Transport, storage and communications	11 609	19 479
Weatherford International Ltd	Other services	8 827	52 000
Panalpina Welt Ag	Business services	5 763	13 570
Sgs Sa	Business services	4 558	58 818
Also Holding	Trade	4 266	1 473
Egl Ag	Electricity, gas and water	3 814	832
Kuoni Reisen Hldg	Transport, storage and communications	3 767	8 669
Bkw Energie Ag	Electricity, gas and water	3 375	2 862
Galenica Ag	Trade	2 816	5 373
Valora Holding	Trade	2 802	6 522
Gategroup Hldg Ag	Hotels and restaurants	2 624	21 646
Bell Hldg Ag Basel	Trade	2 465	6 561
Dufry Ag	Trade	2 301	11 209
Publigroupe S.A.	Business services	1 487	2 618
Charles Voegele Hld	Trade	1 267	7 729
Daetwyler Hldg	Trade	1 077	4 483
D. Finance and Insurance		Assets	Employees
Ubs Ag	Finance	1 296 772	65 233
Credit Suisse Grp	Finance	997 753	47 600
Swiss Reinsurance	Insurance	231 128	10 552
Swiss Life Hldg	Insurance	139 248	7 820
Baloise Holding Ag	Insurance	65 096	9 391
Helvetia Holding	Insurance	35 198	4 511
Pargesa Hldgs Sa	Finance	26 954	..
Efg International	Finance	19 976	2 394
Vontobel Hldgs Ag	Finance	17 491	..
Bk Sarasin & Cie Ag	Finance	14 801	1 557

Source: UNCTAD based on data from Thomson One Banker.

Table 87. Largest foreign affiliates of home-based TNCs, 2009^a

(Millions of dollars and number)

Company	Host country	Industry	Sales	Employees
A. Primary				
Transocean Inc.	United States	Mining, quarrying and petroleum	12 674	21100
Empresa Minera Los Quenuales S.a.	Peru	Mining, quarrying and petroleum	371	796
Omya Hungaria Meszkofoldolgozo Kft.	Hungary	Mining, quarrying and petroleum	21	43
B. Secondary (Manufacturing)				
Genentech, Inc.	United States	Chemicals and chemical products	13 418	11174
Nestle Deutschland Ag	Germany	Food, beverages and tobacco	4 884	13000
Chugai Pharmaceutical Co., Ltd.	Japan	Chemicals and chemical products	4 761	6485
Nestle Brasil Ltda.	Brazil	Food, beverages and tobacco	4 494	16500
Abb Ag	Germany	Electrical and electronic equipment	4 181	11451
Abb Ab	Sweden	Electrical and electronic equipment	3 463	5000
Novartis Pharma K.k.	Japan	Chemicals and chemical products	3 297	3922
Abb Oy	Finland	Electrical and electronic equipment	3 115	6665
Petroplus Refining Teesside Ltd	United Kingdom	Coke, petroleum and nuclear fuel	3 039	179
Abb Spa	Italy	Electrical and electronic equipment	2 968	6652
Barry Callebaut Belgium Nv	Belgium	Food, beverages and tobacco	2 944	887
Nestle France	France	Food, beverages and tobacco	2 531	3022
Nestle' Italiana Spa	Italy	Food, beverages and tobacco	2 256	4629
Nestle Uk Ltd.	United Kingdom	Food, beverages and tobacco	2 164	5179
Clariant Produkte (deutschland) Gmbh	Germany	Chemicals and chemical products	2 116	3600
C. Tertiary (Services)				
Weatherford Global Products Limited	Cyprus	Transport, storage and communications	8 827	30000
Abb Norden Holding Ab	Sweden	Business services	7 793	5
Petroplus Deutschland Gmbh	Germany	Trade	7 382	3
Alliance Healthcare Repartition	France	Trade	6 708	3006
Adecco France	France	Business services	5 923	134445
Nestle Unternehmungen Deutschland Gmbh	Germany	Trade	5 600	15000
Novartis Deutschland Gmbh	Germany	Business services	4 105	7185
Adt Security Services, Inc.	United States	Business services	4 000	20000
St Shipping And Transport Pte. Ltd.	Singapore	Transport, storage and communications	3 598	13
Markant Osterreich Gmbh	Austria	Business services	3 570	7
Petroplus Marketing France Sas	France	Trade	3 419	29
Kuhne + Nagel (ag & Co.) Kg	Germany	Transport, storage and communications	3 107	10000
Stemcor (s.e.a.) Pte Ltd	Singapore	Trade	2 618	25
Fastweb Spa	Italy	Transport, storage and communications	2 316	3377
Adia	France	Business services	1 934	42759
D. Finance and Insurance				
			Assets	Employees
Liebherr-international Deutschland Gmbh	Germany	Holding	..	23762
Farmers Insurance Exchange	United States	Insurance	..	18000
Talisman Management & Consulting B.v.	Netherlands	Finance	..	15933
Ubs Ag	Australia	Finance	..	1600
Zurich Assurance Ltd	United Kingdom	Insurance	..	1303
Zurich American Insurance Company	United States	Insurance	..	25
Lombard Odier Darier Hentsch Private Bank Ltd	Gibraltar	Finance	..	25
Glencore Energy Uk Ltd.	United Kingdom	Finance	..	24
Ace Limited	Bermuda	Insurance	..	..
Weatherford International Ltd.	Bermuda	Holding	..	..

Sources : WorldBase, Dun & Bradstreet Inc., company websites.

^a Or latest year available.

Table 88. Largest affiliates of foreign TNCs in the host economy, 2009^a

(Millions of dollars and number)

Company	Home country	Industry	Sales	Employees
A. Primary				
Sihelco Ag	Belgium	Mining, quarrying and petroleum	21	25
Hks Hunziker Kalksandstein Ag	Germany	Mining, quarrying and petroleum	12	25
B. Secondary (Manufacturing)				
Leica Geosystems Ag	Sweden	Precision instruments	595	1 100
Man Turbo Ag Schweiz	Germany	Machinery and equipment	573	767
Stahl Gerlafingen Ag	Italy	Metals and metal products	383	615
Areva T&d Ag	France	Electrical and electronic equipment	340	900
Novelis Switzerland Sa	India	Metals and metal products	323	350
Nexans Suisse Sa	France	Metals and metal products	318	700
Rheinmetall Air Defence Ag	Germany	Metals and metal products	275	840
Esec Ag	Netherlands	Machinery and equipment	269	200
Glaxosmithkline Ag	United Kingdom	Chemicals and chemical products	255	167
Netstal-maschinen Ag	Germany	Machinery and equipment	228	506
Fritz Studer Ag	Germany	Machinery and equipment	221	500
Sappi Schweiz Ag	South Africa	Wood and wood products	213	625
Mowag Gmbh	United States	Motor vehicles and other transport equipmer	170	800
Elotex Ag	Netherlands	Chemicals and chemical products	170	300
Valorec Services Ag	France	Metals and metal products	170	300
C. Tertiary (Services)				
Cargill International Sa	United States	Trade	29 431	600
Mercuria Energy Trading Sa	Cyprus	Trade	24 388	116
Dow Europe Gmbh	Netherlands	Business services	17 866	600
Metinvest International Sa	Netherlands	Trade	5 529	56
Kolmar Group Ag	Luxembourg	Trade	2 551	75
Bp (switzerland)	United Kingdom	Trade	1 977	131
Philips Ag	Netherlands	Trade	1 701	700
Swissport International Ag	Spain	Transport, storage and communications	1 687	100
Zmb (schweiz) Ag	Russian Federation	Electricity, gas and water	1 640	..
Sunrise Communications Ag	Luxembourg	Transport, storage and communications	1 579	1 500
Esso Schweiz Gmbh	United States	Trade	1 406	145
Orange Communications Sa	France	Business services	1 113	1 035
Energy Financing Team (switzerland) Ag	Denmark	Business services	1 087	7
Novex Trading (swiss) Sa	Cyprus	Trade	1 021	15
Shell (switzerland)	United Kingdom	Trade	987	180
D. Finance and Insurance				
			Assets	Employees
Axa Versicherungen Ag	France	Insurance	..	4046
Allianz Suisse Versicherungs-gesellschaft Ag	Germany	Insurance	..	3770
Debrunner Koenig Holding Ag	Germany	Holding	..	1485
Credit Agricole (suisse) Sa	France	Finance	..	1262
Bnp Paribas (suisse) Sa	France	Finance	..	480
Nouvelle Compagnie De Reassurances	Germany	Insurance	..	130
Hsbc Private Banking Holdings (suisse) Sa	Netherlands	Finance	..	..
Robert Bosch Internationale Beteiligungen Ag	Germany	Finance	..	..
Volcafe Holding Ltd.	United Kingdom	Holding	..	..
Pll Staudamm Ag	France	Finance	..	..

Sources : WorldBase, Dun & Bradstreet Inc., company websites.

^a Or latest year available.