

Yemen



Area ('000 km²):		528.0
Population (millions):	2001	19.1
Capital city:		Sana'a
Official language:		Arabic
Currency:		Yemeni rial
Exchange rate (period average):	2001	Rials 171.88=\$1
GDP in current prices (millions of dollars):	2000	8 532.2
Exports of goods and services (millions of dollars):	1999	2 498.7
Imports of goods and services (millions of dollars):	1999	3 048.0
Official development assistance (millions of dollars):	2000	159.6
External debt (millions of dollars):	2000	5 616

Inward FDI: geographical breakdown, by source

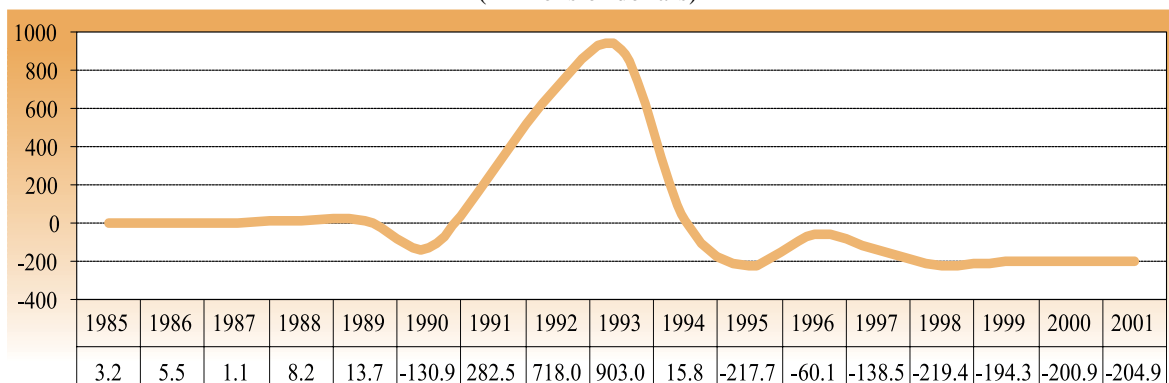
(Millions of dollars)

Region/economy	Inflows	Year	Inward stock	Year
Developed economies				
Belgium/Luxembourg	0.03	1997	..	..
France	13.9	1999	..	..
United States	49.0	2000	1 010.0	2000
Developing economies				
China	1.0 ^a	1994	4.2 ^a	1995

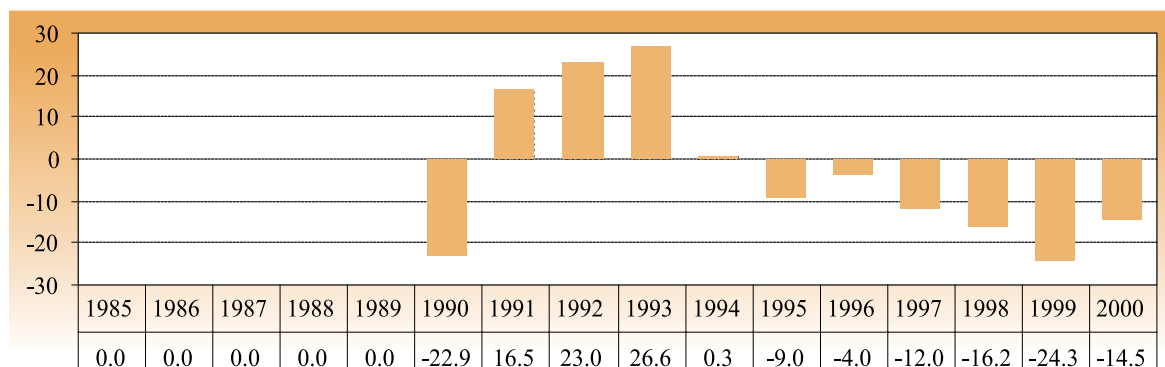
^a Approval data.

FDI inflows, 1985-2001

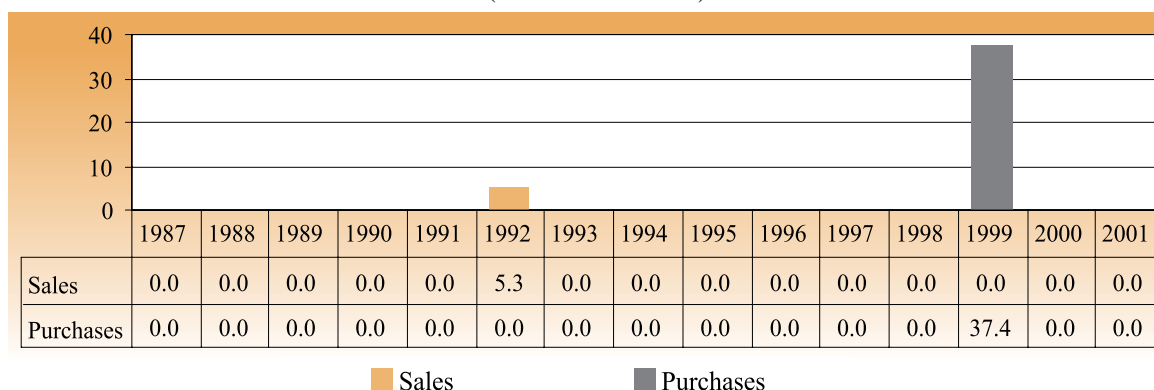
(Millions of dollars)



FDI inflows as a percentage of gross fixed capital formation, 1985-2000



Cross-border M&As, sales and purchases, 1987-2001 (Millions of dollars)



Largest cross-border M&A deals, 1987-2001

Acquired company	Industry	Acquiring company	Home economy	Value (\$ million)	Year
Tullow Oil-Yemen Interests	Oil and gas; petroleum refining	ARCO Yemen Inc.	United States	5.3	1992
Masila Oil Block ^a	Oil and gas; petroleum refining	Occidental Petroleum Corp.	United States	..	1991
Pecten Yemen Co	Oil and gas; petroleum refining	Occidental Petroleum Corp.	United States	..	1998
Agip-Shabwah Maber Block 2 ^b	Oil and gas; petroleum refining	Sonatrach(Algeria)	Algeria	..	2001

^a Parent company is based in United Kingdom.

^b Parent company is based in Italy.

BITs, 1 January 2002

Economy	Date of signature
Algeria	25 November 1999
China	16 February 1998
Egypt	19 October 1988
Ethiopia	15 April 1999
France	27 April 1984
Germany	21 June 1974
Hungary	12 October 1999
Indonesia	20 February 1998
Iran, Islamic Republic of	29 February 1996
Jordan	18 June 1995
Kuwait	20 February 2001
Lebanon	25 November 1999
Malaysia	11 February 1998
Netherlands	18 March 1985
Oman	20 September 1998
Pakistan	11 May 1999
Romania	4 October 1999
Sudan	10 August 1999
Sweden	29 October 1983
Syrian Arab Republic	9 October 1996
Turkey	7 September 2000
Ukraine	1 February 2001
United Arab Emirates	13 February 2001
United Kingdom	25 February 1982

DTTs, 1 January 2002

Economy	Date of signature
Denmark	22 December 1954
Syrian Arab Republic	23 July 2001
Tunisia	8 March 1998

Largest foreign affiliates, 2001

Company	Home economy	Industry	Sales (\$ million)	Employment	Year of establishment
Canadian Occidental Yemen Operation Company Ltd.	Canada	Oil and gas field services	9.6 ^a	1 000	..
Arabia Felix Industries Ltd.	Netherlands	Agricultural chemicals	2.8	50	1984
Total Yemen	France	Drilling oil and gas wells	0.03	265	..
Yemen Hunt Oil Company	United States	Oil and gas exploration	..	1 200	1964
Shell Exploration and Development Yemen	Netherlands	Crude Petroleum and Natural Gas	..	70	..
Asharq	England	..	..	..	..
Astra	England	..	..	..	..

^a Data refer to 1999.

Other relevant information

- **Membership of relevant international agreements as of June 2002:** ICSID (signed but not ratified), MIGA, Observer government to the WTO.
- **Address and website of investment promotion agency:** General Investment Authority (GIA); 26, Al-Kods Street, Southern Al-Safia, P.O.Box 19022, Sana'a; Tel: (967-1) 26 29 62/63; Fax: (967-1) 26 29 64; E-mail: giasyemen@yahoo.com, gias@y.net.ye; www.giay.gov.ye
- **Fortune Global 500 investors:** Astrazeneca, Occidental Petroleum, Total Fina Elf.
- **Member of WAIPA as of June 2002:** Yes