



**World Investment Report 2000: Cross-border Mergers  
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**EMBARGO**

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**Country Fact Sheet: Brazil**

**Foreign direct investment overview, selected years**

(Billions of dollars and percentages)

**Foreign direct investment flows**

	1985-1995	1996	1997	1998	1999	<i>as a percentage of gross fixed capital formation</i>			
	(Annual average)					1985-1995	1996	1997	1998
						(Annual average)			
<b>Brazil</b>									
<b>Inward</b>	1.838	10.496	18.743	28.480	31.397	2.2	7.0	11.7	18.4
<b>Outward</b>	0.479	0.520	1.660	2.609	1.401	0.6	0.3	1.0	1.7
<i>Memorandum</i>									
Argentina									
Inward	2.171	6.522	8.755	6.526	23.153	7.5	13.2	15.4	11.0
Outward	0.405	1.600	3.656	2.166	1.195	1.4	3.3	6.4	3.7
Mexico									
Inward	4.523	9.186	12.831	10.238	11.233	9.2	15.5	16.4	11.6
Outward	0.221	0.038	1.108	1.363	0.800	0.5	0.1	1.4	1.5
Latin America and the Caribbean									
Inward	14.836	45.890	69.172	73.767	90.485	6.0	12.3	16.2	16.6
Outward	2.971	5.823	15.050	9.405	27.325	0.9	1.5	2.6	2.8
Developing countries									
Inward	50.1	145.0	178.8	179.5	207.6	5.1	9.1	10.8	11.5
Outward	20.5	57.8	64.3	33.0	65.6	2.2	3.8	3.8	2.4
World									
Inward	182.6	377.5	473.1	680.1	865.5	4.1	5.9	7.5	11.1
Outward	203.1	390.8	471.9	687.1	799.9	4.8	6.2	7.6	11.5

**Foreign direct investment stocks**

	1985	1990	1995	1998	1999	<i>as a percentage of gross domestic product</i>			
						1985	1990	1995	1998
<b>Brazil</b>									
<b>Inward</b>	25.7	37.1	42.5	132.7	164.1	11.5	8.0	6.0	17.1
<b>Outward</b>	1.4	2.4	5.9	10.7	12.1	0.6	0.5	0.8	1.4
<i>Memorandum</i>									
Argentina									
Inward	6.6	9.1	27.8	47.1	62.3	7.4	6.4	9.9	13.9
Outward	6.1	6.1	10.7	18.2	19.3	6.9	4.3	3.8	5.4
Mexico									
Inward	2.0	22.4	41.1	60.8	72.0	1.1	8.5	14.4	14.3
Outward	0.5	0.6	4.1	5.8	6.6	0.3	0.2	1.4	1.4
Latin America and the Caribbean									
Inward	62.9	118.3	204.9	404.6	485.6	8.6	10.5	11.9	19.5
Outward	13.8	20.4	48.2	77.4	104.6	2.0	1.9	2.4	3.3
Developing countries									
Inward	218.1	377.4	739.5	1 241.0	1 438.5	9.1	10.5	13.4	20.0
Outward	32.4	81.9	258.3	403.9	468.7	1.6	2.6	4.9	6.7
World									
Inward	763.4	1 761.2	2 743.4	4 015.3	4 772.0	6.7	8.6	9.6	13.7
Outward	707.1	1 716.4	2 870.6	4 065.8	4 759.3	6.4	8.6	10.2	14.1

## Merger and acquisition overview, selected years

(Millions of dollars)

	1995	1996	1997	1998	1999
<b>Brazil</b>					
<b>Sales</b>	<b>1 760.5</b>	<b>6 535.9</b>	<b>12 064.2</b>	<b>29 375.7</b>	<b>9 396.1</b>
<b>Purchases</b>	<b>379.3</b>	<b>1 166.9</b>	<b>2 357.0</b>	<b>3 517.2</b>	<b>1 900.6</b>
<i>Memorandum</i>					
Argentina					
Sales	1 869.0	3 610.5	4 634.6	10 395.8	19 183.0
Purchases	1 984.2	321.2	1 169.8	3 545.4	860.1
Mexico					
Sales	719.4	1 428.1	7 927.4	3 000.7	784.1
Purchases	196.0	866.8	3 153.5	672.8	1 839.2
Latin America and the Caribbean					
Sales	8 636.4	20 507.9	41 102.6	63 922.6	37 165.5
Purchases	3 950.7	8 354.3	10 719.8	12 640.0	24 938.8
Developing countries					
Sales	15 965.9	34 699.8	64 573.3	80 755.2	64 550.3
Purchases	12 779.2	28 126.7	32 544.0	19 203.7	41 244.9
World					
Sales	186 592.9	227 022.7	304 847.6	531 648.4	720 109.3
Purchases	186 592.9	227 022.7	304 847.6	531 648.4	720 109.3

Source : UNCTAD, cross-border M&A database, based on data provided by Thomson Financial Securities Data Company.

## Number of parent corporations and foreign affiliates, latest available year

(Number)

	Parent corporation based in economy	Foreign affiliate located in economy
<b>Brazil</b>	<b>1 225</b>	<b>8 050</b>
<i>Memorandum</i>		
Latin America and the Caribbean	2 019	24 345
Developing countries	12 518	355 324
Developed countries	48 791	94 269
Central and Eastern Europe <sup>a</sup>	2 150	239 927
World	63 459	689 520

For details, see notes on Table I. 4. in WIR2000.

<sup>a</sup> Includes Armenia, Croatia and Slovenia.

## Brazil's presence in the top 50 TNCs from developing economies, ranked by foreign assets, 1998

(Millions of dollars, number of employees)

Ranking by:								TNI <sup>a</sup>
Foreign assets	TNI <sup>a</sup>	Corporation	Industry <sup>b</sup>	Foreign assets	Foreign sales	Foreign employment	(Per cent)	
10	49	Petrobras	Petroleum expl./ref./distr.	3 700	1 300	417	6.8	
17	24	Companhia Vale do Rio Doce	Transportation	1 947	3 025	7 076	34.0	
34	46	Companhia Cervejaria Brahma	Food and beverages	..	..	..	12.5	
45	33	Souza Cruz, S.A.	Diversified	..	689	..	24.6	
48	38	Metalurgica Gerdau, S.A.	Steel and iron	520	357	1 335	17.1	
49	41	Sadia S.A. Industria e Comercio	Food and beverages	..	..	..	16.2	

<sup>a</sup> TNI is the abbreviation for "transnationality index", which is calculated as the average of three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

<sup>b</sup> Industry classification for companies follows the United States Standard Industrial Classification which is used by the United States Securities and Exchange Commission (SEC).

For further details, see notes on Table III. 9. in WIR2000.

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