



**World Investment Report 2000: Cross-border Mergers
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Country Fact Sheet: Togo

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)			
Togo									
Inward	0.010	0.027	0.023	0.042	0.035	3.9	14.1	12.6	20.2
Outward	0.003	0.013	0.004	0.022	0.015	..	6.7	2.4	10.8
<i>Memorandum</i>									
Benin									
Inward	0.032	0.025	0.026	0.035	0.031	12.6	6.6	6.8	8.5
Outward	-0.023	0.012	0.012	0.002	0.007	..	3.1	3.2	0.5
Nigeria									
Inward	0.921	1.593	1.539	1.051	1.400	25.3	35.4	25.2	12.7
Outward	0.623	0.042	0.058	0.107	0.092	17.1	0.9	1.0	1.3
Africa									
Inward	3.486	5.522	6.896	7.519	8.949	4.9	7.6	8.9	8.8
Outward	0.856	-0.043	1.617	0.648	0.935	1.4	- 0.1	2.7	1.0
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
Togo									
Inward	0.210	0.268	0.307	0.399	0.434	27.5	16.5	23.4	26.4
Outward	0.002	0.007	0.035	0.075	0.090	0.3	0.4	2.7	4.9
<i>Memorandum</i>									
Benin									
Inward	0.034	0.159	0.381	0.467	0.498	3.2	8.6	18.9	20.1
Outward	0.002	-	-	-	-	0.2	-	-	-
Nigeria									
Inward	4.417	8.072	14.065	18.249	19.649	5.5	28.3	50.0	50.5
Outward	5.193	9.653	10.957	11.164	11.256	6.4	33.9	39.0	30.9
Africa									
Inward	29.2	44.1	66.4	84.4	93.1	9.5	12.4	19.9	21.1
Outward	6.8	12.2	14.5	16.3	17.0	2.8	4.5	5.4	4.8
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
Togo					
Sales	-	-	-	-	-
Purchases	-	-	-	-	-
<i>Memorandum</i>					
Benin					
Sales	-	-	-	-	-
Purchases	-	-	-	-	-
Nigeria					
Sales	-	-	-	12.0	-
Purchases	2.0	-	-	-	-
Africa					
Sales	200.4	699.6	1 682.3	675.2	591.0
Purchases	52.1	625.4	34.0	163.2	413.9
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.

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For more information, please contact Karl P. Sauvart, Officer-in-Charge, Division on Investment, Technology and Enterprise Development, UNCTAD, tel: +41 22 907 5707, fax: +41 22 907 0194, or e-mail: karl.sauvant@unctad.org; or Erica Meltzer, Press Officer, tel: +41 22 907 5365 / 5828, fax: +41 22 907 0043, or e-mail: press@unctad.org