



# INVESTMENT COUNTRY PROFILES ITALY

February 2012



## NOTE

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**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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- 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, Euro per US dollar

|                | 1999  | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009  | 2010  |
|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Period average | 0.939 | 1.085 | 1.118 | 1.063 | 0.886 | 0.805 | 0.804 | 0.797 | 0.731 | 0.683 | 0.720 | 0.755 |
| End of period  | 0.995 | 1.075 | 1.135 | 0.954 | 0.792 | 0.734 | 0.848 | 0.759 | 0.679 | 0.719 | 0.694 | 0.748 |

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## Highlights

In 2010, the stock of outward foreign direct investment (FDI) from Italy was worth €365 billion (\$488 billion) while its stock of inward FDI was €248 billion (\$332 billion). For the four most recent years (2007–2010), the average outflows were €38.0 billion (\$52.9 billion); the average inflows were €10.8 billion (\$14.7 billion).

Compared to most of the other major EU countries, Italy is underperforming in its FDI attraction related to the size of its economy: while Italy accounted for 13 per cent of the EU's GDP in 2010, its outward stock was 5.3 per cent and its inward stock was 4.9 per cent of the EU's totals.

EU countries are the major recipients of Italy's outward FDI. In 2010, the EU hosted 74 per cent of Italy's outward FDI stock. The five largest recipients are the Netherlands, Spain, Germany, France and Austria.

Likewise, EU countries are the origins of most of Italy's FDI. In 2010, EU countries were home to 85 per cent of Italy's inward FDI stock. The five largest investor countries are Luxembourg, France, the Netherlands, the United Kingdom and Germany. Thus Italy's FDI is highly regional and involves mostly intra-EU transactions.

Foreign affiliates in Italy employed 932 thousand people in 2008, while the foreign affiliates of Italian transnational corporations employed 1.4 million people abroad.

### A. Definitions and sources of data

Data on the stock and flows of foreign direct investment (FDI) in Italy are compiled and published by the central bank (Banca d'Italia), respectively on a monthly and quarterly basis, according to methodology of the fifth edition of IMF's Balance of Payments Manual. Revisions of annual data are also published in the Annual Report of Banca d'Italia.

In accordance with international standards, the basic criterion for defining FDI in Italy and Italian FDI abroad is 10 per cent ownership by a non-resident/resident investor, regardless of whether the investor has an effective voice in management. The directional principle is applied.

The data cover all types of financial flows affecting equity capital, namely, listed voting stocks (shares), unlisted voting stocks, other non-voting stocks (including preferred shares), and non-cash acquisitions of equity, such as through the provision of capital equipment.

During the second half of 2010, the balance of payments (BOP) and international investment position (IIP) data collection system was radically renovated and the old settlement-based framework replaced. Between January and May 2011 revised data have been disseminated (reference periods from 2008 for BOP and end 2007 for IIP). The new system is mainly based on direct reporting by entities involved in cross-border transactions, in general on a sample basis for non-financial and insurance enterprises and on a census basis for financial intermediaries. Differently from the past, information on cross-border payments from resident banks is only used, on an aggregate basis, to better target entities involved in cross-border transactions, for the sake of efficiency gains in the sample survey selection phase. In the new system, the reporting frequency of flows (actual or derived from stocks) is mainly monthly. Investment income is partly estimated starting from monthly or quarterly stock data.

The new data collection system consists of a large and complex set of data sources; the latter vary according to the BOP/IIP item and/or the sector of the economy involved (the so-called “matrix approach” is adopted). Some data sources were already in use under the old BOP system and continue to be in place, namely banks and monetary authority monthly reports on their claims and liabilities vis-à-vis nonresidents. Other data sources have been specifically introduced in the new data collection system. The most innovative is the so-called “direct reporting system”, a set of sample surveys covering non-financial and financial transactions and/or positions. Surveys are addressed to non-financial and insurance corporations (the global sample for the 2011 edition includes about 7000 enterprises), selected from a BOP-specific business register. The direct reporting system includes:

1) a monthly and a quarterly financial transaction and position survey. The monthly and quarterly questionnaires are addressed to separate samples. The monthly sample includes the top resident companies (about 300), while the quarterly sample consists of the other large-medium enterprises (around 600 including first 300) that follow in a ranking by dimension. For both surveys the timeliness is one month after the end of the reference period. Data about the following phenomena are collected:

- loans
- trade credits
- accounts and deposits
- securities, if a direct investment relationship exists between the reporter and its foreign counterpart and only if securities qualify as “other capital” (debts and non-voting shares) or “reverse investment” (voting shares representing less than 10 per cent of the capital of the investment enterprise)
- other assets/liabilities
- derivatives

2) a monthly survey on financial events in equity or dividends: it collects, within one month from the end of the reference period, transactions in outward and inward equity capital. Data are separately required for greenfield, mergers and acquisitions, extension of capital, provision of capital to cover losses, and dividend distribution.

3) an annual financial position survey: it covers almost all items of the IIP. Data are required within six months from the end of the reference year. Reporting is asked for:

- assets and liabilities in participations exceeding 10 per cent of the investment enterprise’s capital
- assets and liabilities in securities, if a direct investment relationship exists between the reporter and its foreign counterpart and only if securities qualify as “other capital” (debts and non-voting shares) or “reverse investment” (voting shares representing less than 10 per cent of the investment enterprise’s capital)
- assets in securities deposited abroad (both foreign and Italian securities), if a direct investment relationship between the reporter and the issuer does not exist (information needed for portfolio investment compilation)
- derivatives
- other assets/liabilities (loans, repurchase agreements, trade credits, accounts and deposits), with a distinction between positions vis-à-vis direct investor and other counterparts.

Whenever possible, with the aim to reduce the reporting burden, the new collection system makes use of already existing administrative data sources (e.g. tax authority's records, Chambers of Commerce database on active enterprises, database on enterprises’ balance-sheets, etc.).

Administrative data are used both to estimate specific BOP/IIP items – especially for transactions/positions involving the households sector – and to update the BOP business register.

The classification of FDI stock data by country and by region reflects the immediate counterpart. The classification by industry is based on the United Nations International Standard Industrial Classification of All Economic Activities (ISIC Rev.4 which corresponds to NACE (Statistical Classification of Economic Activities in the European Community) Rev.2) and refers, for stocks, to the economic activity of the foreign affiliate in Italy (inward FDI) and the non-resident direct investment enterprise (outward FDI) whereas, for flows, to the foreign affiliate in Italy (inward FDI) and the resident direct investor (outward FDI).

Direct investment flows include net investment in equity capital, reinvested earnings and credits/debits between affiliated enterprises. Cross-border transactions involving real estate and construction are also included.

Istituto Nazionale per il Commercio Estero compiles data on the operations of foreign affiliates in the country. The data compilation is based on the Regulation (EC) No. 716/2007 of the European Parliament and of the Council. The *FATS* (Foreign Affiliates Statistics) *Recommendations Manual* provides a methodological framework for the collection and compilation of foreign affiliates statistics. In general, an enterprise is considered a foreign affiliate if it is controlled at least by 50 per cent by a foreign parent.

## B. Statistics on FDI and the operations of TNCs

**Table 1. Summary of FDI**

(Millions of euros and percentage)

| Variable   | Inward  | Outward |
|--|---------|---------|
| 1. FDI flows, 2007-2010 (annual average)                         | 10 838  | 38 008  |
| 2. FDI flows as a percentage of GFCF, 2007-2010 (annual average) | 3.4     | 12.2    |
| 3. FDI stocks, 2010  | 248 439 | 364 921 |
| 2. FDI stocks as a percentage of GDP, 2010                       | 16.2    | 23.8    |

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

**Table 2. Summary of international production, 2008**

(Millions of euros and number)

| Variable              | Home-based TNCs (Parent) | Affiliates of foreign TNCs in Italy | Foreign affiliates of Italy TNCs abroad |
|-----------------------|--------------------------|-------------------------------------|---|
| Number                | ..                       | 7 608                               | 22 715                                  |
| Employees (thousands) | ..                       | 932                                 | 1 352                                   |
| Sales                 | ..                       | 496 913                             | 460 514                                 |

Based on tables 20, 22, 32, 34, 42 and 44.



**Table 3. FDI flows, by type of investment, 1980–2010<sup>a</sup>**

(Millions of euros and dollars)

| Year | Inward Investment |                     |        |        | Outward Investment |                     |        |        |
|------|-------------------|---------------------|--------|--------|--------------------|---------------------|--------|--------|
|      | Equity            | Reinvested earnings | Other  | Total  | Equity             | Reinvested earnings | Other  | Total  |
| 1980 | 577               | -                   | -      | 577    | 740                | -                   | -      | 740    |
| 1981 | 1 127             | -                   | -      | 1 127  | 1 392              | -                   | -      | 1 392  |
| 1982 | 617               | -                   | -      | 617    | 969                | -                   | -      | 969    |
| 1983 | 1 190             | -                   | -      | 1 190  | 2 022              | -                   | -      | 2 022  |
| 1984 | 1 321             | -                   | -      | 1 321  | 1 882              | -                   | -      | 1 882  |
| 1985 | 1 072             | -                   | -      | 1 072  | 1 736              | -                   | -      | 1 736  |
| 1986 | - 172             | -                   | -      | - 172  | 2 456              | -                   | -      | 2 456  |
| 1987 | 4 175             | -                   | -      | 4 175  | 2 094              | -                   | -      | 2 094  |
| 1988 | 6 801             | -                   | -      | 6 801  | 4 703              | -                   | -      | 4 703  |
| 1989 | 2 166             | ..                  | ..     | 2 528  | 2 160              | ..                  | ..     | 2 003  |
| 1990 | 6 411             | ..                  | ..     | 6 345  | 7 394              | ..                  | ..     | 7 614  |
| 1991 | 2 401             | ..                  | ..     | 2 482  | 7 534              | ..                  | ..     | 7 326  |
| 1992 | 3 105             | ..                  | ..     | 3 210  | 4 148              | ..                  | ..     | 5 947  |
| 1993 | 3 749             | ..                  | ..     | 3 747  | 7 329              | ..                  | ..     | 7 221  |
| 1994 | 2 199             | ..                  | ..     | 2 236  | 5 239              | ..                  | ..     | 5 110  |
| 1995 | 4 842             | ..                  | ..     | 4 817  | 7 024              | ..                  | ..     | 5 732  |
| 1996 | 3 546             | ..                  | ..     | 3 535  | 8 697              | ..                  | ..     | 6 465  |
| 1997 | 3 700             | ..                  | ..     | 4 961  | 10 414             | ..                  | ..     | 12 242 |
| 1998 | 2 635             | ..                  | ..     | 4 280  | 12 407             | ..                  | ..     | 16 079 |
| 1999 | 4 613             | 3 085               | - 786  | 6 911  | 338                | 3 364               | 3 019  | 6 722  |
| 2000 | 7 465             | 2 914               | 2 996  | 13 375 | 7 500              | 234                 | 4 582  | 12 316 |
| 2001 | 6 832             | 4 036               | 4 003  | 14 871 | 13 702             | - 857               | 8 627  | 21 472 |
| 2002 | 5 715             | 6 529               | 2 302  | 14 545 | 9 204              | 2 323               | 5 596  | 17 123 |
| 2003 | 2 823             | 4 826               | 8 765  | 16 415 | 11 379             | 2 778               | -5 087 | 9 071  |
| 2004 | -                 | -                   | -      | 13 542 | -                  | -                   | -      | 15 513 |
| 2005 | 7 006             | 4 166               | 4 890  | 16 062 | 22 071             | 2 163               | 9 399  | 33 633 |
| 2006 | 17 772            | 4 918               | 8 589  | 31 279 | 22 618             | 3 413               | 7 503  | 33 534 |
| 2007 | 13 584            | 4 754               | 11 035 | 29 373 | 48 445             | 4 512               | 13 367 | 66 326 |
| 2008 | -2 548            | 3 420               | -8 276 | -7 404 | 18 322             | 10 344              | 17 074 | 45 740 |
| 2009 | 5 401             | 5 212               | 3 836  | 14 450 | 8 696              | 10 561              | -3 940 | 15 317 |
| 2010 | -3 461            | 5 076               | 5 317  | 6 932  | 8 769              | 7 115               | 8 767  | 24 651 |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

<sup>a</sup> Data are shown in millions of dollars prior to 2003.

Note: Totals in this table may differ from those shown in tables 5, 6, 8 and 9 due to differing data publication/last revision schedules.

**Table 4. FDI stocks, by type of investment, 1980–2010<sup>a</sup>**

(Millions of euros and dollars)

| Year | Inward Investment              |        |         | Outward Investment             |        |         |
|------|--------------------------------|--------|---------|--------------------------------|--------|---------|
|      | Equity and Reinvested earnings | Other  | Total   | Equity and Reinvested earnings | Other  | Total   |
| 1980 | -                              | -      | 8 892   | -                              | -      | 7 319   |
| 1981 | -                              | -      | 7 728   | -                              | -      | 7 718   |
| 1982 | -                              | -      | 7 377   | -                              | -      | 8 424   |
| 1983 | -                              | -      | 7 320   | -                              | -      | 8 743   |
| 1984 | -                              | -      | 11 565  | -                              | -      | 13 099  |
| 1985 | -                              | -      | 18 976  | -                              | -      | 16 600  |
| 1986 | -                              | -      | 25 554  | -                              | -      | 26 080  |
| 1987 | -                              | -      | 31 353  | -                              | -      | 32 332  |
| 1988 | -                              | -      | 36 884  | -                              | -      | 36 907  |
| 1989 | -                              | -      | 49 391  | -                              | -      | 42 779  |
| 1990 | -                              | -      | 59 998  | -                              | -      | 60 184  |
| 1991 | -                              | -      | 61 576  | -                              | -      | 70 400  |
| 1992 | -                              | -      | 49 963  | -                              | -      | 70 369  |
| 1993 | -                              | -      | 53 949  | -                              | -      | 81 068  |
| 1994 | -                              | -      | 60 376  | -                              | -      | 89 629  |
| 1995 | -                              | -      | 65 350  | -                              | -      | 106 323 |
| 1996 | -                              | -      | 74 640  | -                              | -      | 117 341 |
| 1997 | -                              | -      | 85 468  | -                              | -      | 139 546 |
| 1998 | -                              | -      | 108 822 | -                              | -      | 176 963 |
| 1999 | -                              | -      | 108 638 | -                              | -      | 181 852 |
| 2000 | -                              | -      | 121 170 | -                              | -      | 180 275 |
| 2001 | -                              | -      | 113 435 | -                              | -      | 182 375 |
| 2002 | -                              | -      | 130 819 | -                              | -      | 194 496 |
| 2003 | -                              | -      | 180 891 | -                              | -      | 238 887 |
| 2004 | -                              | -      | 162 044 | -                              | -      | 205 918 |
| 2005 | 157 370                        | 32 576 | 189 946 | 214 490                        | 34 281 | 248 771 |
| 2006 | 182 764                        | 41 136 | 223 900 | 243 527                        | 44 196 | 287 723 |
| 2007 | 188 305                        | 67 461 | 255 766 | 286 020                        | -2 164 | 283 856 |
| 2008 | 176 890                        | 58 728 | 235 618 | 304 192                        | 13 683 | 317 874 |
| 2009 | 190 498                        | 62 471 | 252 968 | 328 211                        | 9 411  | 337 621 |
| 2010 | 180 336                        | 68 104 | 248 439 | 344 052                        | 20 869 | 364 921 |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

<sup>a</sup> Data are shown in millions of dollars prior to 2003.

Note: Totals in this table may differ from those shown in tables 11, 12, 14 and 15 due to differing data publication/last revision schedules.

Table 5. FDI flows in the host economy, by industry, 2000–2010

(Millions of euros)

| Sector / industry                                 | 2000   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2007   | 2008    | 2009   | 2010   |
|---|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| <b>Total</b>                                      | 13 813 | 15 838 | 15 078 | 13 443 | 13 215 | 15 050 | 23 879 | 23 971 | -7 404  | 14 450 | 6 932  |
| <b>Primary</b>                                    | 103    | 1 221  | 359    | 1 880  | 3 782  | 8 508  | 2 740  | 3 297  | - 181   | 118    | 447    |
| Agriculture, hunting, forestry and fishing        | - 19   | 191    | - 101  | 97     | 189    | 412    | - 527  | 33     | - 170   | 102    | 335    |
| Mining, quarrying and petroleum                   | 122    | 1 030  | 460    | 1 783  | 3 593  | 8 096  | 3 267  | 3 264  | - 10    | 16     | 111    |
| Mining and quarrying                              | -      | -      | -      | -      | -      | -      | -      | -      | - 1     | 1      | 12     |
| Petroleum   | -      | -      | -      | -      | -      | -      | -      | -      | - 9     | 15     | 100    |
| <b>Secondary</b>                                  | 5 960  | 5 313  | 5 225  | 5 306  | 1 623  | 5 632  | 6 009  | 4 932  | -1 103  | 2 711  | 3 062  |
| Food, beverages and tobacco                       | 479    | 1 107  | 533    | 2 221  | 292    | 1 923  | 1 464  | - 769  | 594     | 58     | 764    |
| Textiles, clothing and leather                    | 336    | 268    | 417    | 316    | 413    | 438    | 645    | 959    | 52      | 140    | 318    |
| Wood and wood products                            | -      | -      | -      | -      | -      | -      | -      | -      | - 249   | 53     | 67     |
| Publishing and printing                           | -      | -      | -      | -      | -      | -      | -      | -      | -       | -      | -      |
| Coke, petroleum products and nuclear fuel         | -      | -      | -      | -      | -      | -      | -      | -      | 44      | -      | 50     |
| Chemicals and chemical products                   | 571    | 400    | 659    | 954    | -2 846 | 355    | 134    | 227    | -2 168  | 1 389  | 717    |
| Manufacture of pharmaceuticals                    | -      | -      | -      | -      | -      | -      | -      | -      | - 981   | 759    | 363    |
| Rubber and plastic products                       | -      | -      | -      | -      | -      | -      | -      | -      | 14      | 142    | 124    |
| Non-metallic mineral products                     | -      | -      | -      | -      | -      | -      | -      | -      | -       | -      | -      |
| Metal and metal products                          | 318    | 373    | 329    | 419    | 553    | 1 059  | 114    | 215    | 60      | 629    | 221    |
| Machinery and equipment                           | 6 759  | 1 257  | 2 053  | 1 810  | 2 971  | 1 058  | 3 878  | 3 870  | - 416   | 449    | 539    |
| Electrical and electronic equipment               | -      | -      | -      | -      | -      | -      | -      | -      | - 16    | -      | 81     |
| Precision instruments                             | -      | -      | -      | -      | -      | -      | -      | -      | - 2     | 21     | - 10   |
| Motor vehicles and other transport equipment      | -      | -      | -      | -      | -      | -      | -      | -      | 146     | 220    | 350    |
| Other manufacturing                               | -      | -      | -      | -      | -      | -      | -      | -      | - 96    | 345    | 163    |
| <b>Tertiary</b>                                   | 7 658  | 9 252  | 9 523  | 6 260  | 7 782  | 891    | 15 055 | 15 680 | -8 672  | 9 228  | 7 454  |
| Electricity, gas and water                        | -      | -      | -      | -      | -      | -      | -      | -      | 833     | 210    | 207    |
| Construction                                      | 262    | 164    | 178    | 324    | 101    | 165    | 226    | 178    | - 142   | 302    | 154    |
| Trade   | -1 577 | 944    | 555    | 367    | 29     | 526    | 2 842  | 1 567  | 654     | 1 596  | 1 827  |
| Automotive trade and repair                       | -      | -      | -      | -      | -      | -      | -      | -      | - 194   | 124    | 24     |
| Wholesale trade                                   | -      | -      | -      | -      | -      | -      | -      | -      | 360     | 1 220  | 1 696  |
| Distributive trade                                | -      | -      | -      | -      | -      | -      | -      | -      | 488     | 252    | 107    |
| Hotels and restaurants                            | -      | -      | -      | -      | -      | -      | -      | -      | - 5     | 1      | 28     |
| Transport, storage and communications             | 2 556  | 1 250  | 575    | - 369  | 416    | -3 232 | 1 614  | 3 938  | - 213   | 1 023  | 925    |
| Transport and storage                             | -      | -      | -      | -      | -      | -      | -      | -      | 75      | 775    | 247    |
| Post and communications                           | -      | -      | -      | -      | -      | -      | -      | -      | - 287   | 249    | 678    |
| Finance   | 4 081  | 1 967  | 4 240  | 2 658  | 4 628  | 972    | 7 013  | 5 622  | -8 958  | 5 127  | 3 563  |
| Financial intermediation                          | -      | -      | -      | -      | -      | -      | -      | -      | - 8 536 | 4 769  | 3 142  |
| Insurance and pension funding                     | -      | -      | -      | -      | -      | -      | -      | -      | - 281   | 197    | 374    |
| Activities auxiliary to financial intermediation  | -      | -      | -      | -      | -      | -      | -      | -      | - 141   | 161    | 47     |
| Business activities                               | -      | -      | -      | -      | -      | -      | -      | -      | - 695   | 817    | 621    |
| Real estate                                       | -      | -      | -      | -      | -      | -      | -      | -      | 235     | 369    | 250    |
| Rental activities                                 | -      | -      | -      | -      | -      | -      | -      | -      | 59      | 35     | 90     |
| Computer and related activities                   | -      | -      | -      | -      | -      | -      | -      | -      | 2       | 4      | -      |
| Research and development                          | -      | -      | -      | -      | -      | -      | -      | -      | - 33    | 1      | 15     |
| Other business activities                         | -      | -      | -      | -      | -      | -      | -      | -      | - 959   | 409    | 266    |
| Public administration and defence                 | -      | -      | -      | -      | -      | -      | -      | -      | - 145   | 66     | 40     |
| Education   | -      | -      | -      | -      | -      | -      | -      | -      | -       | -      | -      |
| Health and social services                        | -      | -      | -      | -      | -      | -      | -      | -      | 1       | 10     | 1      |
| Community, social and personal service activities | -      | -      | -      | -      | -      | -      | -      | -      | - 1     | 74     | 88     |
| <b>Unspecified</b>                                | 92     | 52     | - 29   | - 3    | 28     | 19     | 75     | 62     | 614     | 3      | -5 824 |
| <b>Private buying and selling of property</b>     | -      | -      | -      | -      | -      | -      | -      | -      | 1 938   | 2 390  | 1 794  |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Notes: Post and communications refer to other information and communication activities.

Table 6. FDI flows in the host economy, by geographical origin, 2000–2010

(Millions of euros)

| Region/economy                         | 2000   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2007   | 2008    | 2009   | 2010   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| <b>Total world</b>                     | 14 529 | 16 633 | 15 483 | 14 549 | 13 554 | 16 059 | 31 281 | 29 373 | -7 404  | 14 450 | 6 932  |
| <b>Developed countries</b>             | 14 387 | 16 437 | 15 263 | 14 272 | 13 288 | 15 723 | 30 642 | 29 005 | -10 310 | 13 940 | 3 331  |
| <b>Europe</b>                          | 11 736 | 14 125 | 13 498 | 13 365 | 12 330 | 14 677 | 29 133 | 28 286 | -12 976 | 13 445 | 1 316  |
| European Union                         | 10 355 | 13 095 | 12 147 | 13 197 | 11 071 | 14 180 | 28 405 | 27 925 | -14 818 | 14 084 | - 529  |
| Belgium                                | 619    | 234    | 398    | 107    | 38     | - 897  | 110    | 3 155  | 465     | 4 534  | - 973  |
| Bulgaria                               | -      | -      | -      | -      | -      | -      | -      | -      | - 160   | 1      | 6      |
| Cyprus                                 | -      | -      | -      | -      | -      | 32     | 15     | 14     | - 17    | 81     | 74     |
| Czech Republic                         | -      | -      | -      | -      | -      | - 1    | 18     | 7      | 59      | - 216  | 103    |
| Denmark                                | -1 610 | 60     | 40     | 17     | 70     | 261    | 104    | 107    | 262     | - 315  | 186    |
| Finland                                | 34     | 108    | - 5    | 19     | 18     | - 85   | 18     | - 4    | 179     | 59     | - 21   |
| France                                 | - 383  | 3 303  | 3 013  | 2 486  | 1 003  | 2 994  | 8 863  | 6 624  | -31 461 | 5 666  | 3 281  |
| Germany                                | 243    | 1 122  | 1 315  | 1 749  | - 720  | 2 008  | - 385  | - 813  | 3 340   | 2 365  | - 114  |
| Greece                                 | 10     | 1      | 1      | - 2    | 4      | 2      | 11     | 4      | - 2     | 21     | 11     |
| Hungary                                | 8      | 1      | - 1    | 1      | 115    | 2      | 5      | 1 173  | - 515   | - 289  | - 989  |
| Ireland                                | 30     | 188    | 87     | 564    | - 32   | - 805  | 1 032  | 2 586  | 586     | -1 514 | 165    |
| Luxembourg                             | 1 279  | 3 071  | 2 483  | 1 845  | 1 577  | 3 119  | 815    | 1 214  | 9 979   | 1 276  | 634    |
| Malta                                  | -      | -      | -      | -      | -      | 6      | 5      | 4      | 112     | 425    | - 67   |
| Netherlands                            | 6 829  | 1 615  | 3 053  | 3 918  | 6 984  | 3 401  | 12 332 | 8 463  | -3 377  | 3 634  | -7 952 |
| Poland                                 | -      | 3      | 6      | -      | 1      | 4      | 8      | 4      | - 120   | - 58   | 72     |
| Portugal                               | 189    | 188    | 27     | 29     | 24     | 19     | 7      | 24     | - 3     | 620    | 233    |
| Spain                                  | 385    | 478    | 65     | 166    | 345    | 2 546  | 3 455  | 3 536  | 819     | - 325  | 728    |
| Sweden                                 | 131    | 167    | 177    | 46     | 55     | 18     | 99     | 194    | 990     | -1 521 | 117    |
| United Kingdom                         | 2 553  | 2 331  | 1 430  | 2 161  | 1 458  | 1 188  | 1 744  | 1 407  | 1 610   | 2 526  | 3 067  |
| Other developed Europe                 | 1 382  | 1 030  | 1 351  | 168    | 1 259  | 497    | 728    | 362    | 1 842   | - 639  | 1 845  |
| Norway                                 | 11     | 7      | 10     | 99     | - 11   | 4      | - 54   | 32     | 38      | - 88   | 223    |
| Switzerland                            | 1 370  | 1 011  | 1 337  | 68     | 1 261  | 485    | 772    | 324    | 1 523   | - 389  | 1 564  |
| <b>North America</b>                   | 2 526  | 1 835  | 1 491  | 738    | 730    | 923    | 1 364  | 750    | 2 144   | 249    | 2 164  |
| Canada                                 | 294    | 65     | 19     | 17     | 38     | 13     | 17     | 30     | 19      | - 17   | - 11   |
| United States                          | 2 233  | 1 770  | 1 472  | 721    | 692    | 910    | 1 346  | 720    | 2 125   | 266    | 2 175  |
| Other developed countries              | 124    | 477    | 273    | 169    | 229    | 124    | 146    | - 31   | 522     | 246    | - 149  |
| Australia                              | 38     | 3      | 5      | 12     | 1      | 14     | 33     | 42     | 184     | - 209  | - 130  |
| Japan                                  | 83     | 475    | 270    | 138    | 225    | 109    | 110    | - 87   | 345     | 453    | - 50   |
| <b>Developing economies</b>            | 72     | 109    | 116    | 113    | 196    | 248    | 550    | 215    | 1 490   | 735    | 73     |
| <b>Africa</b>                          | 24     | 17     | 40     | 14     | - 1    | 46     | 81     | - 49   | 397     | 29     | 65     |
| Algeria                                | -      | -      | 3      | -      | -      | 12     | 26     | - 11   | 9       | 26     | 32     |
| South Africa                           | 9      | 2      | -      | 1      | -      | - 4    | - 2    | 1      | 7       | - 4    | 31     |
| <b>Latin America and the Caribbean</b> | 6      | 30     | 33     | 47     | 92     | 88     | 101    | 28     | 560     | 16     | 304    |
| South and Central America              | 5      | 22     | 28     | 37     | 87     | 76     | 95     | 20     | 427     | - 15   | 337    |
| Caribbean                              | 7      | 5      | 3      | 8      | 7      | 7      | 8      | 6      | 133     | 31     | - 34   |
| <b>Asia</b>                            | 42     | 62     | 43     | 52     | 105    | 115    | 365    | 236    | 533     | 691    | - 296  |
| West Asia                              | 4      | 29     | 3      | 3      | 11     | 59     | 39     | 7      | 60      | 23     | 6      |
| Turkey                                 | 2      | -      | -      | 1      | 6      | - 1    | 7      | 2      | 15      | 2      | 9      |
| United Arab Emirates                   | 1      | 28     | -      | 1      | 4      | 2      | 32     | 5      | 35      | 18     | 19     |
| South, East and South-East Asia        | 35     | 30     | 39     | 31     | 81     | 5      | 208    | 35     | 473     | 667    | - 301  |
| China                                  | 1      | 2      | -      | 5      | - 3    | 8      | 3      | - 6    | 17      | 181    | - 20   |
| Hong Kong, China                       | 13     | 12     | 46     | 6      | 43     | 3      | 102    | 27     | 332     | - 286  | 35     |
| India                                  | -      | -      | -      | 2      | -      | 2      | 2      | 1      | 17      | 33     | 90     |
| Indonesia                              | -      | -      | -      | -      | -      | 1      | 6      | -      | 1       | -      | 2      |
| Korea, Republic of                     | -      | - 1    | - 6    | 8      | 10     | - 6    | 19     | 6      | 65      | 688    | - 722  |
| Malaysia                               | - 1    | 1      | -      | -      | 1      | - 1    | 16     | - 13   | - 6     | 3      | 13     |
| Singapore                              | 13     | 16     | - 1    | 3      | 6      | - 4    | 6      | 14     | - 7     | 11     | 288    |
| <b>Oceania</b>                         | -      | -      | -      | -      | -      | -      | 2      | -      | -       | -      | -      |
| <b>South-East Europe and CIS</b>       | 4      | 3      | 1      | 1      | 5      | 4      | 10     | 92     | 968     | - 191  | 284    |
| South-East Europe                      | 3      | - 2    | -      | 1      | 4      | 2      | 2      | 6      | 96      | 11     | 43     |
| CIS                                    | 1      | 4      | 1      | 1      | 1      | 2      | 8      | 85     | 872     | - 203  | 241    |
| Russian Federation                     | 1      | 4      | 1      | 1      | 1      | 2      | 8      | 85     | 865     | 343    | - 319  |
| <b>Unspecified</b>                     | 67     | 84     | 102    | 162    | 65     | 84     | 80     | 61     | 448     | - 35   | 3 245  |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Table 8. FDI flows abroad, by industry, 2000–2010

(Millions of euros)

| Sector / industry                                 | 2000   | 2001   | 2002   | 2003    | 2004   | 2005   | 2006   | 2007    | 2008   | 2009    | 2010    |
|---|--------|--------|--------|---------|--------|--------|--------|---------|--------|---------|---------|
| <b>Total</b>                                      | 10 829 | 23 619 | 16 406 | 6 243   | 14 534 | 14 474 | 27 160 | 45 972  | 45 740 | 15 317  | 24 651  |
| <b>Primary</b>                                    | 61     | 9 293  | 2 521  | 3 090   | 4 313  | 2 211  | 3 039  | 27 681  | 7 576  | 6 795   | 3 270   |
| Agriculture, hunting, forestry and fishing        | 16     | 11     | 9      | 34      | 17     | 57     | 34     | 107     | 766    | - 143   | 126     |
| Mining, quarrying and petroleum                   | 45     | 9 282  | 2 512  | 3 056   | 4 296  | 2 154  | 3 005  | 27 574  | 6 810  | 6 938   | 3 145   |
| Mining and quarrying                              | -      | -      | -      | -       | -      | -      | -      | -       | -      | - 2     | 5       |
| Petroleum   | -      | -      | -      | -       | -      | -      | -      | -       | 6 810  | 6 940   | 3 140   |
| <b>Secondary</b>                                  | 4 817  | 5 399  | 3 511  | 1 192   | 6 097  | 6 142  | 10 747 | 9 199   | 13 236 | 2 048   | 7 044   |
| Food, beverages and tobacco                       | - 164  | 622    | 72     | 264     | 122    | 166    | 496    | 489     | 1 181  | 339     | 335     |
| Textiles, clothing and leather                    | 257    | 169    | 285    | 301     | 231    | 331    | 219    | 349     | 196    | - 60    | 23      |
| Wood and wood products                            | -      | -      | -      | -       | -      | -      | -      | -       | - 18   | - 8     | 67      |
| Publishing and printing                           | -      | -      | -      | -       | -      | -      | -      | -       | -      | -       | -       |
| Coke, petroleum products and nuclear fuel         | -      | -      | -      | -       | -      | -      | -      | -       | 18     | - 2     | 31      |
| Chemicals and chemical products                   | 619    | 727    | 340    | 645     | 1 393  | 1 393  | 1 805  | 1 983   | 1 740  | 292     | 894     |
| Manufacture of pharmaceuticals products           | -      | -      | -      | -       | -      | -      | -      | -       | 712    | 126     | 309     |
| Rubber and plastic products                       | -      | -      | -      | -       | -      | -      | -      | -       | 840    | 84      | 5       |
| Non-metallic mineral products                     | -      | -      | -      | -       | -      | -      | -      | -       | -      | -       | -       |
| Metal and metal products                          | 193    | 865    | 167    | 245     | 198    | 483    | - 179  | 1 198   | 1 179  | - 230   | - 908   |
| Machinery and equipment                           | 2 891  | 1 556  | 1 503  | - 1 246 | 3 409  | 2 966  | 7 338  | - 2 227 | 5 175  | 1 063   | 5 854   |
| Electrical and electronic equipment               | -      | -      | -      | -       | -      | -      | -      | -       | 37     | 2       | 35      |
| Precision instruments                             | -      | -      | -      | -       | -      | -      | -      | -       | 40     | 97      | 60      |
| Motor vehicles and other transport equipment      | -      | -      | -      | -       | -      | -      | -      | -       | 1 530  | 284     | 576     |
| Other manufacturing                               | -      | -      | -      | -       | -      | -      | -      | -       | 1 980  | 300     | 404     |
| <b>Tertiary</b>                                   | 5 933  | 8 833  | 10 251 | 1 806   | 4 110  | 6 096  | 13 455 | 8 976   | 24 034 | 4 192   | 12 741  |
| Electricity, gas and water                        | -      | -      | -      | -       | -      | -      | -      | -       | 497    | - 4 557 | 421     |
| Construction                                      | 286    | 117    | - 37   | 200     | 69     | 128    | - 90   | 85      | 456    | 1 053   | 3 944   |
| Trade   | 634    | 479    | 901    | 434     | 854    | 743    | 856    | 1 061   | 2 799  | - 437   | 1 374   |
| Automotive trade and repair                       | -      | -      | -      | -       | -      | -      | -      | -       | 138    | - 4     | 41      |
| Wholesale trade                                   | -      | -      | -      | -       | -      | -      | -      | -       | 2 529  | - 378   | 1 078   |
| Distributive trade                                | -      | -      | -      | -       | -      | -      | -      | -       | 132    | - 55    | 255     |
| Hotels and restaurants                            | -      | -      | -      | -       | -      | -      | -      | -       | 544    | - 93    | 2       |
| Transport, storage and communications             | 1 716  | 2 972  | 358    | - 7 349 | - 743  | 89     | 1 647  | 1 234   | 1 065  | 154     | - 1 711 |
| Transport and storage                             | -      | -      | -      | -       | -      | -      | -      | -       | 1 526  | 120     | 591     |
| Post and communications                           | -      | -      | -      | -       | -      | -      | -      | -       | - 462  | 35      | - 2 302 |
| Finance   | 1 173  | 791    | 4 377  | 4 912   | 2 122  | 4 143  | 8 595  | 5 217   | 13 691 | 8 111   | 7 326   |
| Financial intermediation                          | -      | -      | -      | -       | -      | -      | -      | -       | 12 002 | 7 284   | 6 019   |
| Insurance and pension funding                     | -      | -      | -      | -       | -      | -      | -      | -       | 1 485  | 860     | 1 265   |
| Activities auxiliary to financial intermediation  | -      | -      | -      | -       | -      | -      | -      | -       | 204    | - 33    | 41      |
| Business activities                               | -      | -      | -      | -       | -      | -      | -      | -       | 3 111  | 234     | 1 128   |
| Real estate                                       | -      | -      | -      | -       | -      | -      | -      | -       | 299    | - 143   | 368     |
| Rental activities                                 | -      | -      | -      | -       | -      | -      | -      | -       | 273    | - 70    | 84      |
| Computer and related activities                   | -      | -      | -      | -       | -      | -      | -      | -       | -      | - 3     | -       |
| Research and development                          | -      | -      | -      | -       | -      | -      | -      | -       | 0      | -       | 66      |
| Other business activities                         | -      | -      | -      | -       | -      | -      | -      | -       | 2 539  | 450     | 611     |
| Public administration and defence                 | -      | -      | -      | -       | -      | -      | -      | -       | 372    | - 189   | 202     |
| Education   | -      | -      | -      | -       | -      | -      | -      | -       | 0      | -       | -       |
| Health and social services                        | -      | -      | -      | -       | -      | -      | -      | -       | 29     | - 5     | 26      |
| Community, social and personal service activities | -      | -      | -      | -       | -      | -      | -      | -       | 1 470  | - 80    | 29      |
| Other services                                    | -      | -      | -      | -       | -      | -      | -      | -       | 0      | -       | -       |
| <b>Unspecified</b>                                | 18     | 94     | 123    | 155     | 14     | 25     | - 81   | 116     | - 52   | 1 614   | 758     |
| <b>Private buying and selling of property</b>     | -      | -      | -      | -       | -      | -      | -      | -       | 945    | 669     | 838     |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Notes: Post and communications refer to other information and communication activities.

Table 9. FDI flows abroad, by geographical destination, 2000–2010

(Millions of euros)

| Region/economy                   | 2000   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2007   | 2008    | 2009    | 2010    |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| <b>Total world</b>               | 13 410 | 24 045 | 18 254 | 8 081  | 15 592 | 33 628 | 33 534 | 66 325 | 45 740  | 15 317  | 24 651  |
| <b>Developed countries</b>       | 11 586 | 22 255 | 17 209 | 7 334  | 14 788 | 29 256 | 24 133 | 69 099 | 35 173  | 11 084  | 12 331  |
| <b>Europe</b>                    | 9 628  | 21 223 | 15 913 | 6 347  | 14 211 | 28 026 | 19 146 | 67 709 | 27 251  | 11 557  | 10 383  |
| European Union                   | 9 329  | 20 751 | 15 612 | 5 897  | 15 064 | 27 530 | 18 532 | 66 993 | 30 862  | 10 872  | 7 612   |
| Austria                          | 57     | 21     | 39     | 89     | 81     | 2 103  | 155    | 19 905 | 1 326   | 976     | 2 132   |
| Belgium                          | 120    | 642    | 231    | 391    | 180    | 94     | 537    | 396    | 1 335   | 5 674   | - 506   |
| Denmark                          | 3      | 52     | 65     | 64     | 127    | 148    | 91     | 58     | 2 031   | - 822   | - 59    |
| Finland                          | - 17   | 82     | 10     | - 8    | 36     | 53     | - 14   | 4      | 110     | - 45    | - 68    |
| France                           | 1 954  | 2 811  | 1 338  | 1 391  | 1 584  | 1 697  | 1 917  | 2 119  | 38 847  | 3 745   | 589     |
| Germany                          | 605    | 570    | 521    | 1 112  | 559    | 15 004 | 867    | 1 544  | 3 537   | 992     | -1 692  |
| Greece                           | 4      | 115    | 26     | 41     | - 0    | 3      | - 45   | 27     | 1 323   | - 193   | 114     |
| Hungary                          | 20     | 53     | 46     | 26     | 32     | 30     | 76     | 32     | 950     | - 454   | - 523   |
| Ireland                          | 103    | 578    | 2 481  | 138    | 212    | - 323  | - 63   | 4 488  | 2 123   | 290     | 2 260   |
| Luxembourg                       | 3 707  | 2 248  | 3 397  | -6 489 | 1 652  | 1 332  | -3 624 | 2 156  | -25 348 | -14 519 | 14 227  |
| Netherlands                      | 473    | 7 138  | 3 966  | 7 789  | 8 321  | 6 331  | 14 862 | 11 973 | -1 454  | 3 760   | 756     |
| Poland                           | 268    | 79     | 33     | 31     | 38     | - 8    | 3 748  | 21     | 145     | 572     | 821     |
| Portugal                         | 195    | - 14   | 82     | - 39   | 20     | 39     | 83     | 139    | 483     | 55      | - 302   |
| Romania                          | 46     | 80     | 76     | 96     | 134    | 185    | 220    | 176    | 1 912   | - 314   | 410     |
| Slovenia                         | 10     | 34     | 112    | 14     | 16     | 10     | 9      | 98     | 107     | 124     | 98      |
| Spain                            | 92     | 318    | 872    | 911    | 142    | 106    | 330    | 23 370 | 1 724   | 6 958   | -11 076 |
| Sweden                           | 44     | 54     | 31     | 11     | 31     | 116    | 40     | - 4    | -1 067  | 82      | 196     |
| United Kingdom                   | 1 646  | 5 892  | 2 284  | 332    | 1 900  | 526    | - 824  | 550    | 2 177   | 3 094   | - 213   |
| Other developed Europe           | 299    | 471    | 301    | 449    | - 852  | 496    | 613    | 715    | -3 611  | 686     | 2 770   |
| Switzerland                      | 386    | 464    | 293    | 456    | - 856  | 487    | 482    | 519    | -2 679  | 707     | 1 317   |
| North America                    | 1 927  | 989    | 1 196  | 638    | 512    | 1 205  | 4 931  | 1 327  | 2 064   | 5 088   | 1 482   |
| Canada                           | 57     | 100    | 36     | 32     | 20     | 20     | 80     | 59     | 472     | - 114   | 244     |
| United States                    | 1 870  | 889    | 1 160  | 606    | 492    | 1 186  | 4 851  | 1 268  | 1 591   | 5 201   | 1 238   |
| Other developed countries        | 31     | 43     | 100    | 350    | 65     | 25     | 57     | 64     | 5 858   | -5 561  | 466     |
| Australia                        | 8      | 27     | 42     | 284    | 7      | - 15   | 15     | - 4    | 5 679   | -5 469  | 5       |
| Japan                            | 10     | - 92   | 57     | 63     | 50     | 34     | 30     | 54     | 155     | - 104   | 341     |
| <b>Developing economies</b>      | 1 273  | 1 486  | 804    | 374    | 492    | 4 152  | 9 035  | 1 293  | 7 191   | 3 140   | 7 748   |
| Africa                           | 62     | 54     | 45     | 46     | 90     | 112    | 1 321  | 121    | 1 215   | 1 240   | 1 138   |
| Latin America and the Caribbean  | 913    | 1 355  | 443    | 215    | 211    | 3 170  | 7 312  | 2 928  | 2 241   | 1 020   | 842     |
| South and Central America        | 1 228  | 1 072  | 441    | 184    | 173    | 266    | 190    | 145    | 1 543   | 997     | 712     |
| Caribbean                        | - 338  | 215    | 2      | 13     | 8      | 2 880  | 7 083  | 2 739  | 698     | 24      | 131     |
| Asia                             | 298    | 75     | 314    | 102    | 186    | 868    | 398    | -1 757 | 3 719   | 882     | 5 767   |
| West Asia                        | 14     | 12     | 265    | 15     | 16     | 515    | 56     | -2 278 | 1 315   | 842     | 4 006   |
| Turkey                           | 15     | 11     | 264    | 14     | 8      | 507    | 37     | -2 339 | 172     | - 13    | 470     |
| United Arab Emirates             | - 1    | 0      | 1      | 1      | 5      | 8      | 18     | 57     | 451     | 424     | 1 222   |
| South, East and South-East Asia  | 261    | 136    | 47     | 77     | 150    | 315    | 328    | 498    | 2 404   | 39      | 1 761   |
| China                            | 70     | 46     | 14     | 43     | 104    | 230    | 204    | 388    | 738     | 36      | 1 089   |
| Hong Kong, China                 | 0      | 6      | 4      | 6      | 11     | 31     | 34     | 33     | 162     | - 222   | 143     |
| India                            | 182    | 31     | 15     | 10     | 9      | 42     | 72     | 48     | 486     | 390     | 235     |
| Indonesia                        | 1      | 0      | - 0    | 2      | 1      | 3      | 1      | 3      | 23      | 27      | 12      |
| Korea, Republic of               | - 7    | 13     | - 3    | 9      | - 1    | 1      | - 4    | 7      | 159     | 172     | - 36    |
| Malaysia                         | 7      | 4      | 0      | - 1    | 5      | - 1    | 1      | 3      | 114     | - 11    | - 185   |
| Singapore                        | - 1    | 11     | 3      | 2      | 6      | - 3    | - 1    | - 5    | 424     | - 297   | 68      |
| Taiwan Province of China         | 6      | 22     | 1      | 5      | 4      | 1      | 0      | 6      | - 42    | - 7     | 19      |
| Thailand                         | 3      | 3      | 6      | 2      | 11     | 9      | 17     | 12     | 22      | - 45    | 30      |
| Oceania                          | -      | 1      | 1      | 11     | 6      | 2      | 4      | 1      | 16      | - 2     | -       |
| <b>South-East Europe and CIS</b> | 101    | 52     | 152    | 48     | 176    | 143    | 247    | -3 344 | 2 869   | 775     | 3 236   |
| South-East Europe                | 137    | 31     | 142    | 39     | 118    | 107    | 225    | -3 372 | 803     | 441     | 2 250   |
| Croatia                          | 136    | 30     | 133    | 29     | 109    | 61     | 63     | -3 426 | 218     | 165     | 105     |
| Serbia                           | -      | -      | -      | -      | -      | 46     | 162    | 47     | 531     | 112     | 54      |
| CIS                              | - 37   | 21     | 10     | 9      | 58     | 36     | 22     | 28     | 2 066   | 333     | 986     |
| Russian Federation               | - 37   | 21     | 10     | 9      | 58     | 36     | 22     | 28     | 1 183   | 721     | 1 087   |
| <b>Unspecified</b>               | 450    | 252    | 90     | 325    | 136    | 77     | 119    | - 723  | 506     | 318     | 1 336   |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Table 11. FDI stocks in the host economy, by industry, 2000–2010

(Millions of euros)

| Sector / industry                                 | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Total</b>                                      | 118 006 | 118 452 | 116 140 | 131 687 | 149 483 | 170 517 | 191 559 | 255 766 | 235 618 | 252 968 | 248 439 |
| <b>Primary</b>                                    | 2 613   | 3 493   | 3 373   | 5 385   | 9 391   | 18 438  | 21 288  | 2 526   | 2 671   | 5 668   | 177     |
| Agriculture, hunting, forestry and fishing        | 252     | 409     | 252     | 351     | 558     | 995     | 474     | 2 078   | 2 049   | 4 368   | -       |
| Mining, quarrying and petroleum                   | 2 361   | 3 084   | 3 121   | 5 034   | 8 833   | 17 443  | 20 814  | 448     | 621     | 1 300   | 177     |
| Mining and quarrying                              | -       | -       | -       | -       | -       | -       | -       | 330     | 236     | 362     | 8       |
| Petroleum   | -       | -       | -       | -       | -       | -       | -       | 117     | 386     | 938     | 170     |
| <b>Secondary</b>                                  | 48 156  | 47 476  | 46 205  | 52 660  | 59 720  | 68 065  | 74 713  | 63 661  | 59 126  | 60 418  | 25 093  |
| Food, beverages and tobacco                       | 5 810   | 6 152   | 5 982   | 8 326   | 8 916   | 11 169  | 12 698  | 5 332   | 4 238   | 5 021   | 4 174   |
| Textiles, clothing and leather                    | 2 343   | 2 315   | 2 414   | 2 762   | 3 258   | 3 828   | 4 482   | 1 573   | 3 084   | 5 732   | 126     |
| Wood and wood products                            | -       | -       | -       | -       | -       | -       | -       | 1 733   | 1 499   | 470     | 125     |
| Publishing and printing                           | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Coke, petroleum products and nuclear fuel         | -       | -       | -       | -       | -       | -       | -       | 1 093   | 1 365   | 1 752   | 1 179   |
| Chemicals and chemical products                   | 8 559   | 7 777   | 7 277   | 8 269   | 8 199   | 8 820   | 9 026   | 23 566  | 23 645  | 17 929  | 8 218   |
| Manufacture of pharmaceuticals                    | -       | -       | -       | -       | -       | -       | -       | 8 045   | 8 755   | 6 563   | 2 659   |
| Rubber and plastic products                       | -       | -       | -       | -       | -       | -       | -       | 1 856   | 3 424   | 3 474   | 467     |
| Non-metallic mineral products                     | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Metal and metal products                          | 2 521   | 2 596   | 2 553   | 3 012   | 3 683   | 4 965   | 5 118   | 9 340   | 8 238   | 10 192  | 1 848   |
| Machinery and equipment                           | 14 455  | 13 716  | 11 801  | 13 297  | 15 064  | 16 680  | 19 134  | 8 138   | 6 735   | 8 319   | 2 695   |
| Electrical and electronic equipment               | -       | -       | -       | -       | -       | -       | -       | 693     | 559     | 413     | 348     |
| Precision instruments                             | -       | -       | -       | -       | -       | -       | -       | 375     | 498     | 358     | 399     |
| Motor vehicles and other transport equipment      | 6 979   | 6 377   | 7 477   | 8 216   | 11 173  | 11 908  | 13 501  | 5 370   | 3 394   | 4 121   | 2 750   |
| Other manufacturing                               | -       | -       | -       | -       | -       | -       | -       | 12 039  | 9 443   | 6 240   | 3 860   |
| <b>Tertiary</b>                                   | 67 237  | 67 483  | 66 562  | 73 643  | 80 372  | 84 014  | 95 559  | 187 164 | 170 789 | 175 829 | 139 223 |
| Electricity, gas and water                        | -       | -       | -       | -       | -       | -       | -       | 6 732   | 10 084  | 3 837   | 8 420   |
| Construction                                      | -       | -       | -       | -       | -       | -       | -       | 3 119   | 2 530   | 1 807   | 741     |
| Trade   | 6 994   | 7 098   | 6 710   | 7 206   | 7 383   | 8 243   | 11 057  | 28 885  | 28 791  | 30 502  | 5 210   |
| Automotive trade and repair                       | -       | -       | -       | -       | -       | -       | -       | 3 277   | 4 146   | 3 317   | 474     |
| Wholesale trade                                   | -       | -       | -       | -       | -       | -       | -       | 22 669  | 21 456  | 25 414  | 4 310   |
| Distributive trade                                | -       | -       | -       | -       | -       | -       | -       | 2 938   | 3 189   | 1 771   | 426     |
| Hotels and restaurants                            | -       | -       | -       | -       | -       | -       | -       | 1 047   | 1 999   | 2 328   | 1 659   |
| Transport, storage and communications             | 5 599   | 6 192   | 6 039   | 5 825   | 6 436   | 5 859   | 7 569   | 18 990  | 15 491  | 30 379  | 17 658  |
| Transport and storage                             | -       | -       | -       | -       | -       | -       | -       | 8 974   | 9 037   | 10 583  | 6 465   |
| Post and communications                           | -       | -       | -       | -       | -       | -       | -       | 10 016  | 6 455   | 19 797  | 11 192  |
| Finance   | 38 818  | 35 314  | 33 593  | 36 448  | 38 776  | 38 398  | 41 863  | 83 734  | 68 204  | 71 081  | 89 584  |
| Financial intermediation                          | -       | -       | -       | -       | -       | -       | -       | 76 416  | 60 742  | 66 660  | 88 053  |
| Insurance and pension funding                     | -       | -       | -       | -       | -       | -       | -       | 6 094   | 4 977   | 3 898   | 739     |
| Activities auxiliary to financial intermediation  | -       | -       | -       | -       | -       | -       | -       | 1 224   | 2 485   | 522     | 792     |
| Business activities                               | -       | -       | -       | -       | -       | -       | -       | 36 628  | 37 468  | 32 571  | 13 141  |
| Real estate                                       | -       | -       | -       | -       | -       | -       | -       | 7 829   | 9 207   | 13 846  | 1 724   |
| Rental activities                                 | -       | -       | -       | -       | -       | -       | -       | 4 212   | 3 739   | 1 987   | 475     |
| Computer and related activities                   | -       | -       | -       | -       | -       | -       | -       | 54      | 56      | -       | 13      |
| Research and development                          | -       | -       | -       | -       | -       | -       | -       | 436     | 103     | 482     | -       |
| Other business activities                         | -       | -       | -       | -       | -       | -       | -       | 24 098  | 24 362  | 16 256  | 10 929  |
| Public administration and defence                 | -       | -       | -       | -       | -       | -       | -       | 7 022   | 4 660   | 2 762   | 696     |
| Education   | -       | -       | -       | -       | -       | -       | -       | -       | 0       | -       | -       |
| Health and social services                        | -       | -       | -       | -       | -       | -       | -       | 25      | 180     | 9       | -       |
| Community, social and personal service activities | -       | -       | -       | -       | -       | -       | -       | 981     | 1 382   | 552     | 1 363   |
| Other services                                    | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | 751     |
| <b>Unspecified</b>                                | -       | -       | -       | -1      | -       | -       | -1      | 392     | 766     | 11 053  | 83 946  |
| <b>Private buying and selling of property</b>     | -       | -       | -       | -       | -       | -       | -       | 2 024   | 2 266   | -       | -       |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Notes: Post and communications refer to other information and communication activities.

Table 12. FDI stocks in the host economy, by geographical origin, 2000–2010

(Millions of euros)

| Region/economy                         | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Total world</b>                     | 118 006 | 118 452 | 116 140 | 131 687 | 149 483 | 170 517 | 191 559 | 255 766 | 235 618 | 252 968 | 248 439 |
| <b>Developed countries</b>             | 111 599 | 112 361 | 110 593 | 125 843 | 142 882 | 163 434 | 183 894 | 254 020 | 231 221 | 247 924 | 238 490 |
| <b>Europe</b>                          | 92 830  | 93 874  | 93 091  | 107 319 | 122 814 | 141 678 | 160 567 | 245 846 | 222 113 | 231 426 | 221 758 |
| European Union                         | 73 878  | 76 604  | 76 983  | 91 094  | 104 926 | 122 967 | 141 002 | 235 261 | 207 674 | 217 690 | 210 749 |
| Austria                                | -       | -       | -       | -       | -       | -       | -       | 3 138   | 4 372   | 3 054   | 2 374   |
| Belgium                                | 2 194   | 2 149   | 2 211   | 2 368   | 2 488   | 1 679   | 1 786   | 4 117   | 6 032   | 9 780   | 9 967   |
| Cyprus                                 | -       | -       | -       | -       | -       | -       | -       | 1 134   | 1 239   | 983     | 479     |
| Czech Republic                         | -       | -       | -       | -       | -       | -       | -       | 162     | 232     | 5       | 142     |
| Denmark                                | -       | -       | -       | -       | -       | -       | -       | 1 163   | 1 360   | 638     | 918     |
| Estonia                                | -       | -       | -       | -       | -       | -       | -       | 659     | 4       | 47      | 36      |
| Finland                                | -       | -       | -       | -       | -       | -       | -       | 40      | 418     | 466     | 516     |
| France                                 | 15 037  | 16 181  | 16 354  | 17 014  | 18 358  | 21 715  | 28 114  | 75 459  | 32 552  | 37 781  | 39 020  |
| Germany                                | 10 521  | 10 053  | 9 541   | 11 024  | 10 677  | 12 967  | 8 549   | 18 199  | 19 922  | 20 827  | 20 951  |
| Hungary                                | -       | -       | -       | -       | -       | -       | -       | 3 968   | 3 549   | 2 995   | 1 722   |
| Ireland                                | -       | -       | -       | -       | -       | -       | -       | 2 570   | 3 131   | 2 001   | 2 269   |
| Luxembourg                             | 10 563  | 12 134  | 12 618  | 14 665  | 16 663  | 20 364  | 21 185  | 46 870  | 58 398  | 61 342  | 55 041  |
| Malta                                  | -       | -       | -       | -       | -       | -       | -       | 102     | 612     | 802     | 710     |
| Netherlands                            | 16 248  | 15 909  | 16 712  | 21 479  | 29 101  | 33 947  | 41 217  | 45 099  | 45 699  | 49 658  | 35 119  |
| Poland                                 | -       | -       | -       | -       | -       | -       | -       | 164     | 42      | - 27    | 1 704   |
| Portugal                               | -       | -       | -       | -       | -       | -       | -       | 1 160   | 1 280   | 1 778   | 1 882   |
| Slovakia                               | -       | -       | -       | -       | -       | -       | -       | 12      | 738     | - 418   | 51      |
| Spain                                  | 834     | 968     | 897     | 1 022   | 1 448   | 4 083   | 8 929   | 11 325  | 9 400   | 6 724   | 9 929   |
| Sweden                                 | 2 696   | 2 504   | 2 329   | 2 371   | 2 493   | 2 570   | 2 682   | 3 276   | 4 431   | 3 556   | 3 105   |
| United Kingdom                         | 13 993  | 14 501  | 14 075  | 17 791  | 19 854  | 21 543  | 23 120  | 15 360  | 12 544  | 14 394  | 22 575  |
| Other developed Europe                 | 18 952  | 17 270  | 16 108  | 16 225  | 17 888  | 18 711  | 19 565  | 10 585  | 14 439  | 13 736  | 11 009  |
| Norway                                 | -       | -       | -       | -       | -       | -       | -       | 143     | 107     | 19      | 244     |
| Switzerland                            | 17 276  | 15 757  | 14 730  | 14 767  | 16 317  | 17 038  | 17 796  | 9 729   | 12 668  | 10 679  | 9 937   |
| <b>North America</b>                   | 16 702  | 16 237  | 15 284  | 16 134  | 17 386  | 18 860  | 20 316  | 6 755   | 7 359   | 14 707  | 13 870  |
| Canada                                 | 624     | 614     | 556     | 587     | 646     | 691     | 714     | 544     | 552     | 407     | 273     |
| United States                          | 16 078  | 15 623  | 14 728  | 15 547  | 16 740  | 18 169  | 19 602  | 6 211   | 6 807   | 14 300  | 13 597  |
| Other developed countries              | 2 067   | 2 250   | 2 218   | 2 390   | 2 682   | 2 896   | 3 011   | 1 420   | 1 749   | 1 792   | 2 863   |
| Australia                              | -       | -       | -       | -       | -       | -       | -       | 122     | 340     | 240     | 201     |
| Japan                                  | 2 067   | 2 250   | 2 218   | 2 390   | 2 682   | 2 896   | 3 011   | 1 114   | 1 394   | 1 540   | 2 619   |
| Bermuda                                | -       | -       | -       | -       | -       | -       | -       | 175     | 1       | 0       | 7       |
| <b>Developing economies</b>            | 219     | 197     | 180     | 195     | 288     | 365     | 462     | 1 544   | 3 641   | 4 877   | 4 993   |
| <b>Africa</b>                          | -       | -       | -       | -       | -       | -       | -       | 255     | 518     | 574     | 721     |
| South Africa                           | -       | -       | -       | -       | -       | -       | -       | 18      | 61      | 123     | 192     |
| <b>Latin America and the Caribbean</b> | 219     | 197     | 180     | 195     | 288     | 365     | 462     | 573     | 991     | 948     | 1 293   |
| South and Central America              | 219     | 197     | 180     | 195     | 288     | 365     | 462     | 364     | 669     | 710     | 1 162   |
| Caribbean                              | -       | -       | -       | -       | -       | -       | -       | 210     | 322     | 238     | 131     |
| <b>Asia</b>                            | -       | -       | -       | -       | -       | -       | -       | 715     | 2 130   | 3 354   | 2 977   |
| <b>West Asia</b>                       | -       | -       | -       | -       | -       | -       | -       | 189     | 1 219   | 1 774   | 1 479   |
| Qatar                                  | -       | -       | -       | -       | -       | -       | -       | 103     | 1 145   | 1 430   | 1 316   |
| Saudi Arabia                           | -       | -       | -       | -       | -       | -       | -       | 8       | 8       | 255     | 24      |
| Turkey                                 | -       | -       | -       | -       | -       | -       | -       | 29      | 42      | 45      | 61      |
| United Arab Emirates                   | -       | -       | -       | -       | -       | -       | -       | 14      | 13      | 30      | 61      |
| <b>South, East and South-East Asia</b> | -       | -       | -       | -       | -       | -       | -       | 526     | 911     | 1 580   | 1 498   |
| China                                  | -       | -       | -       | -       | -       | -       | -       | 108     | 139     | 321     | 319     |
| Hong Kong, China                       | -       | -       | -       | -       | -       | -       | -       | 155     | 394     | 243     | 337     |
| India                                  | -       | -       | -       | -       | -       | -       | -       | 9       | 21      | 54      | 121     |
| Korea, Republic of                     | -       | -       | -       | -       | -       | -       | -       | 114     | 174     | 728     | 86      |
| Singapore                              | -       | -       | -       | -       | -       | -       | -       | 55      | 79      | 92      | 410     |
| Sri Lanka                              | -       | -       | -       | -       | -       | -       | -       | 64      | 56      | 34      | 7       |
| Taiwan Province of China               | -       | -       | -       | -       | -       | -       | -       | 1       | 4       | 3       | - 18    |
| Thailand                               | -       | -       | -       | -       | -       | -       | -       | 4       | 9       | 10      | 63      |
| Oceania                                | -       | -       | -       | -       | -       | -       | -       | -       | 1       | 1       | 2       |
| <b>South-East Europe and CIS</b>       | -       | -       | -       | -       | -       | -       | -       | 56      | 210     | 18      | 1 336   |
| South-East Europe                      | -       | -       | -       | -       | -       | -       | -       | 16      | 113     | 125     | 177     |
| CIS                                    | -       | -       | -       | -       | -       | -       | -       | 40      | 97      | - 107   | 1 159   |
| <b>Unspecified</b>                     | 6 188   | 5 894   | 5 367   | 5 649   | 6 313   | 6 718   | 7 203   | 146     | 546     | 150     | 3 621   |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.



Table 14. FDI stocks abroad, by industry, 2000–2010

(Millions of euros)

| Sector / industry                                | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Total</b>                                     | 172 266 | 184 140 | 162 546 | 166 700 | 182 330 | 206 649 | 232 209 | 283 856 | 317 874 | 337 621 | 364 921 |
| <b>Primary</b>                                   | 14 167  | 23 311  | 21 085  | 24 034  | 28 446  | 32 105  | 35 368  | 34 323  | 893     | 784     | 508     |
| Agriculture, hunting, forestry and fishing       | 472     | 440     | 359     | 382     | 401     | 479     | 517     | 154     | 656     | 405     | 220     |
| Mining, quarrying and petroleum                  | 13 695  | 22 871  | 20 726  | 23 652  | 28 045  | 31 626  | 34 851  | 34 169  | 237     | 379     | 288     |
| Mining and quarrying                             | -       | -       | -       | -       | -       | -       | -       | 235     | 164     | 141     | 168     |
| Petroleum  | -       | -       | -       | -       | -       | -       | -       | 33 934  | 74      | 238     | 121     |
| <b>Secondary</b>                                 | 55 603  | 57 101  | 48 123  | 48 826  | 55 055  | 64 684  | 75 254  | 43 139  | 34 512  | 43 026  | 34 811  |
| Food, beverages and tobacco                      | 4 971   | 5 030   | 3 942   | 4 177   | 4 341   | 4 755   | 5 275   | 2 631   | 3 449   | 3 323   | 3 466   |
| Textiles, clothing and leather                   | 3 054   | 2 997   | 2 675   | 2 891   | 3 099   | 3 605   | 3 780   | 1 573   | 1 198   | 1 313   | 1 469   |
| Wood and wood products                           | -       | -       | -       | -       | -       | -       | -       | 1 416   | 744     | 1 332   | 962     |
| Publishing and printing                          | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Coke, petroleum products and nuclear fuel        | -       | -       | -       | -       | -       | -       | -       | 334     | 216     | 683     | 588     |
| Chemicals and chemical products                  | 8 174   | 8 145   | 6 647   | 7 370   | 8 907   | 10 781  | 12 674  | 6 654   | 6 175   | 7 815   | 7 027   |
| Manufacture of pharmaceuticals                   | -       | -       | -       | -       | -       | -       | -       | 2 325   | 1 371   | 1 485   | 1 451   |
| Rubber and plastic products                      | -       | -       | -       | -       | -       | -       | -       | 3 048   | 3 077   | 1 045   | 2 049   |
| Non-metallic mineral products                    | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Metal and metal products                         | 7 102   | 7 340   | 5 818   | 5 910   | 6 136   | 7 065   | 6 859   | 7 011   | 3 473   | 6 318   | 3 517   |
| Machinery and equipment                          | 13 747  | 14 717  | 11 722  | 9 571   | 12 248  | 15 695  | 22 337  | 9 428   | 2 877   | 4 541   | 4 556   |
| Electrical and electronic equipment              | -       | -       | -       | -       | -       | -       | -       | 122     | 931     | 120     | 195     |
| Precision instruments                            | -       | -       | -       | -       | -       | -       | -       | 178     | 774     | 1 171   | 661     |
| Motor vehicles and other transport equipment     | 7 569   | 7 212   | 6 923   | 7 334   | 7 798   | 8 726   | 9 175   | 4 640   | 6 292   | 8 716   | 5 238   |
| Other manufacturing                              | -       | -       | -       | -       | -       | -       | -       | 7 802   | 6 005   | 7 525   | 6 219   |
| <b>Tertiary</b>                                  | 102 496 | 103 729 | 93 338  | 93 839  | 98 829  | 109 860 | 121 587 | 187 540 | 242 549 | 256 842 | 264 434 |
| Electricity, gas and water                       | -       | -       | -       | -       | -       | -       | -       | 28 523  | 2 058   | -2 244  | 997     |
| Construction                                     | -       | -       | -       | -       | -       | -       | -       | 3 051   | 1 647   | 1 365   | 1 178   |
| Trade  | 7 754   | 7 608   | 6 779   | 7 075   | 7 937   | 9 123   | 10 049  | 1 650   | 10 000  | 14 241  | 13 417  |
| Automotive trade and repair                      | -       | -       | -       | -       | -       | -       | -       | 4       | 124     | 249     | 357     |
| Wholesale trade                                  | -       | -       | -       | -       | -       | -       | -       | 1 356   | 8 913   | 11 665  | 9 417   |
| Distributive trade                               | -       | -       | -       | -       | -       | -       | -       | 291     | 962     | 2 328   | 3 643   |
| Hotels and restaurants                           | -       | -       | -       | -       | -       | -       | -       | 740     | 860     | 946     | 659     |
| Transport, storage and communications            | 5 210   | 7 684   | 6 197   | -1 169  | -1 878  | -1 401  | 233     | 15 716  | 5 441   | 6 866   | 6 324   |
| Transport and storage                            | -       | -       | -       | -       | -       | -       | -       | 1 147   | 2 471   | 3 195   | 2 255   |
| Post and communications                          | -       | -       | -       | -       | -       | -       | -       | 14 569  | 2 969   | 3 671   | 4 069   |
| Finance  | 61 884  | 59 906  | 55 358  | 61 699  | 65 135  | 72 226  | 78 679  | 122 363 | 205 787 | 222 373 | 228 832 |
| Financial intermediation                         | -       | -       | -       | -       | -       | -       | -       | 92 399  | 200 581 | 217 214 | 220 592 |
| Insurance and pension funding                    | -       | -       | -       | -       | -       | -       | -       | 29 970  | 2 777   | 3 207   | 3 147   |
| Activities auxiliary to financial intermediation | -       | -       | -       | -       | -       | -       | -       | -6      | 2 429   | 1 953   | 5 093   |
| Business activities                              | -       | -       | -       | -       | -       | -       | -       | 13 053  | 11 921  | 11 942  | 10 341  |
| Real estate                                      | -       | -       | -       | -       | -       | -       | -       | 1 040   | 2 059   | 2 847   | 1 456   |
| Rental activities                                | -       | -       | -       | -       | -       | -       | -       | 1 767   | 708     | 557     | 464     |
| Computer and related activities                  | -       | -       | -       | -       | -       | -       | -       | -       | 14      | 11      | 14      |
| Research and development                         | -       | -       | -       | -       | -       | -       | -       | 40      | 108     | 293     | 181     |
| Other business activities                        | -       | -       | -       | -       | -       | -       | -       | 10 206  | 9 032   | 8 234   | 8 225   |
| Public administration and defence                | -       | -       | -       | -       | -       | -       | -       | 990     | 1 345   | 490     | 609     |
| Education  | -       | -       | -       | -       | -       | -       | -       | 0       | 1       | 1       | 3       |
| Health and social services                       | -       | -       | -       | -       | -       | -       | -       | -3      | 18      | 35      | 2       |
| Community, social and personal service act.      | -       | -       | -       | -       | -       | -       | -       | 1 458   | 3 272   | 693     | 1 908   |
| Sewage and waste disposal, sanitation act.       | -       | -       | -       | -       | -       | -       | -       | 8       | 76      | 7       | 15      |
| Recreational, cultural and sporting activities   | -       | -       | -       | -       | -       | -       | -       | 1 450   | 3 196   | 686     | 1 892   |
| Other services                                   | -       | -       | -       | -       | -       | -       | -       | -       | 199     | 132     | 165     |
| <b>Unspecified</b>                               | -       | -1      | -       | 1       | -       | -       | -       | 11 577  | 39 920  | 36 969  | 65 167  |
| <b>Private buying and selling of property</b>    | -       | -       | -       | -       | -       | -       | -       | 7 277   | -       | -       | -       |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

Note: Post and telecommunications refer to other information and communication activities.

Table 15. FDI stocks abroad, by geographical destination, 2000–2010

(Millions of euros)

| Region/economy                         | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Total world</b>                     | 172 266 | 184 140 | 162 546 | 166 700 | 182 330 | 206 649 | 232 209 | 283 856 | 317 874 | 337 621 | 364 921 |
| <b>Developed countries</b>             | 141 003 | 155 177 | 140 661 | 145 226 | 160 044 | 178 188 | 195 573 | 256 762 | 279 826 | 291 308 | 304 656 |
| <b>Europe</b>                          | 119 282 | 131 763 | 122 294 | 128 746 | 144 183 | 159 514 | 173 801 | 242 324 | 251 687 | 268 769 | 277 947 |
| European Union                         | 108 260 | 121 428 | 113 226 | 119 858 | 136 161 | 150 889 | 164 988 | 234 405 | 247 045 | 261 338 | 269 264 |
| Austria                                | -       | -       | -       | -       | -       | -       | -       | 22 726  | 23 400  | 23 927  | 24 419  |
| Belgium                                | 3 144   | 3 561   | 3 228   | 3 651   | 3 960   | 4 188   | 4 747   | 6 344   | 5 343   | 9 399   | 13 643  |
| Bulgaria                               | -       | -       | -       | -       | -       | -       | -       | 326     | 293     | 443     | 606     |
| Czech Republic                         | -       | -       | -       | -       | -       | -       | -       | 883     | 1 032   | 1 114   | 1 010   |
| Denmark                                | -       | -       | -       | -       | -       | -       | -       | 240     | 2 398   | 1 580   | 1 640   |
| France                                 | 17 241  | 17 557  | 15 454  | 16 716  | 18 161  | 20 215  | 22 447  | -20 540 | 19 460  | 24 578  | 27 218  |
| Germany                                | 11 472  | 10 776  | 8 883   | 10 439  | 11 756  | 12 709  | 13 758  | 35 199  | 36 717  | 33 891  | 31 291  |
| Greece                                 | -       | -       | -       | -       | -       | -       | -       | 625     | 1 587   | 1 512   | 2 062   |
| Hungary                                | -       | -       | -       | -       | -       | -       | -       | 958     | 1 800   | 1 140   | 465     |
| Ireland                                | -       | -       | -       | -       | -       | -       | -       | 10 669  | 8 569   | 10 000  | 10 041  |
| Luxembourg                             | 21 659  | 23 191  | 23 211  | 17 383  | 19 667  | 21 306  | 17 178  | 41 763  | 11 153  | 2 159   | 8 827   |
| Netherlands                            | 25 588  | 33 050  | 30 740  | 38 716  | 47 198  | 55 124  | 68 175  | 71 219  | 70 617  | 69 626  | 78 185  |
| Poland                                 | -       | -       | -       | -       | -       | -       | -       | 7 137   | 7 580   | 9 651   | 10 945  |
| Portugal                               | -       | -       | -       | -       | -       | -       | -       | 7 334   | 4 589   | 6 931   | 3 213   |
| Romania                                | -       | -       | -       | -       | -       | -       | -       | 2 237   | 3 008   | 3 324   | 3 353   |
| Slovakia                               | -       | -       | -       | -       | -       | -       | -       | 373     | 1 321   | 1 762   | 805     |
| Slovenia                               | -       | -       | -       | -       | -       | -       | -       | 663     | 664     | 1 076   | 926     |
| Spain                                  | 7 110   | 7 034   | 6 826   | 7 887   | 8 118   | 8 357   | 9 374   | 31 209  | 33 225  | 42 278  | 34 610  |
| Sweden                                 | 742     | 683     | 575     | 598     | 646     | 756     | 825     | 2 265   | 1 140   | 1 577   | 1 650   |
| United Kingdom                         | 14 995  | 19 768  | 17 929  | 16 196  | 18 022  | 19 157  | 18 859  | 11 763  | 12 009  | 14 113  | 13 078  |
| Other developed Europe                 | 11 022  | 10 335  | 9 068   | 8 888   | 8 022   | 8 625   | 8 813   | 7 920   | 4 642   | 7 432   | 8 683   |
| Switzerland                            | 10 868  | 10 175  | 8 930   | 8 753   | 7 877   | 8 476   | 8 661   | 7 261   | 5 027   | 7 884   | 7 544   |
| <b>North America</b>                   | 20 201  | 22 320  | 17 453  | 15 571  | 14 936  | 17 688  | 20 864  | 12 966  | 18 891  | 21 596  | 22 206  |
| Canada                                 | 1 033   | 1 008   | 793     | 853     | 873     | 1 072   | 1 040   | 584     | 1 194   | 1 407   | 1 792   |
| United States                          | 19 168  | 21 312  | 16 660  | 14 718  | 14 063  | 16 616  | 19 824  | 12 382  | 17 697  | 20 189  | 20 415  |
| Other developed countries              | 1 520   | 1 094   | 914     | 909     | 925     | 986     | 908     | 1 472   | 9 248   | 943     | 4 503   |
| Australia                              | -       | -       | -       | -       | -       | -       | -       | 427     | 6 630   | 1 025   | 1 793   |
| Israel                                 | -       | -       | -       | -       | -       | -       | -       | 140     | 233     | 108     | 301     |
| Japan                                  | 1 520   | 1 094   | 914     | 909     | 925     | 986     | 908     | 417     | 2 104   | -468    | 2 182   |
| <b>Developing economies</b>            | 7 171   | 7 017   | 3 947   | 4 475   | 4 575   | 6 053   | 6 037   | 18 509  | 27 726  | 31 865  | 40 588  |
| Africa                                 | -       | -       | -       | -       | -       | -       | -       | 3 305   | 4 780   | 6 659   | 7 773   |
| <b>Latin America and the Caribbean</b> | 7 171   | 7 017   | 3 947   | 4 475   | 4 575   | 6 053   | 6 037   | 7 387   | 9 874   | 10 988  | 11 467  |
| South and Central America              | 7 171   | 7 017   | 3 947   | 4 475   | 4 575   | 6 053   | 6 037   | 6 537   | 8 388   | 9 560   | 9 998   |
| Argentina                              | 2 633   | 2 418   | 1 565   | 1 700   | 1 625   | 1 873   | 1 752   | 1 121   | 967     | 1 204   | 1 161   |
| Brazil                                 | 4 538   | 4 599   | 2 382   | 2 775   | 2 950   | 4 180   | 4 285   | 3 643   | 4 586   | 5 398   | 5 404   |
| Caribbean                              | -       | -       | -       | -       | -       | -       | -       | 850     | 1 487   | 1 427   | 1 469   |
| Trinidad and Tobago                    | -       | -       | -       | -       | -       | -       | -       | 94      | 469     | 504     | 543     |
| <b>Asia</b>                            | -       | -       | -       | -       | -       | -       | -       | 7 780   | 13 063  | 14 211  | 21 339  |
| West Asia                              | -       | -       | -       | -       | -       | -       | -       | 3 051   | 3 984   | 6 182   | 9 235   |
| Qatar                                  | -       | -       | -       | -       | -       | -       | -       | 281     | 454     | 490     | 748     |
| Saudi Arabia                           | -       | -       | -       | -       | -       | -       | -       | 306     | 480     | 793     | 1 858   |
| Turkey                                 | -       | -       | -       | -       | -       | -       | -       | 1 795   | 1 369   | 2 719   | 2 954   |
| United Arab Emirates                   | -       | -       | -       | -       | -       | -       | -       | 578     | 1 218   | 1 564   | 2 310   |
| South, East and South-East Asia        | -       | -       | -       | -       | -       | -       | -       | 4 729   | 9 079   | 8 029   | 12 104  |
| China                                  | -       | -       | -       | -       | -       | -       | -       | 2 147   | 3 382   | 3 726   | 6 271   |
| Hong Kong, China                       | -       | -       | -       | -       | -       | -       | -       | 481     | 775     | 491     | 882     |
| India                                  | -       | -       | -       | -       | -       | -       | -       | 733     | 1 092   | 1 443   | 1 878   |
| Korea, Republic of                     | -       | -       | -       | -       | -       | -       | -       | 127     | 1 563   | 353     | 1 461   |
| Singapore                              | -       | -       | -       | -       | -       | -       | -       | 164     | 610     | 325     | 476     |
| <b>Oceania</b>                         | -       | -       | -       | -       | -       | -       | -       | 37      | 9       | 7       | 9       |
| <b>South-East Europe and CIS</b>       | -       | -       | -       | -       | -       | -       | -       | 2 966   | 6 278   | 6 877   | 9 264   |
| South-East Europe                      | -       | -       | -       | -       | -       | -       | -       | 1 200   | 2 073   | 2 367   | 4 396   |
| Albania                                | -       | -       | -       | -       | -       | -       | -       | 266     | 341     | 376     | 2 551   |
| CIS                                    | -       | -       | -       | -       | -       | -       | -       | 1 765   | 4 205   | 4 510   | 4 868   |
| Russian Federation                     | -       | -       | -       | -       | -       | -       | -       | 1 186   | 2 692   | 3 428   | 3 984   |
| <b>Unspecified</b>                     | 24 092  | 21 946  | 17 938  | 16 999  | 17 711  | 22 408  | 30 599  | 5 619   | 4 044   | 7 570   | 10 413  |

Source: UNCTAD FDI/TNC database based on data from Banca d'Italia.

**Table 20. Number of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2009**

(Number)

| Sector / industry                                 | 2000 | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2007   | 2008   | 2009 |
|---|------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| <b>Total</b>                                      | -    | 18 366 | 18 435 | 19 054 | 19 687 | 20 208 | 20 896 | 22 207 | 22 715 | -    |
| <b>Primary</b>                                    | -    | 227    | 231    | 238    | 215    | 207    | 205    | 217    | 237    | -    |
| Agriculture, hunting, forestry and fishing        | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Mining, quarrying and petroleum                   | -    | 227    | 231    | 238    | 215    | 207    | 205    | 217    | 237    | -    |
| <b>Secondary</b>                                  | -    | 5 407  | 5 353  | 5 509  | 5 722  | 5 854  | 6 001  | 6 228  | 6 378  | -    |
| Food, beverages and tobacco                       | -    | 602    | 526    | 530    | 501    | 503    | 489    | 481    | 488    | -    |
| Textiles, clothing and leather                    | -    | 950    | 905    | 925    | 972    | 985    | 978    | 990    | 995    | -    |
| Wood and wood products                            | -    | 506    | 140    | 143    | 143    | 148    | 154    | 159    | 161    | -    |
| Paper and paper products                          | -    | 358    | -      | -      | -      | -      | -      | -      | -      | -    |
| Publishing and printing                           | -    | -      | 361    | 362    | 367    | 359    | 367    | 388    | 380    | -    |
| Coke, petroleum products and nuclear fuel         | -    | 39     | 40     | 39     | 39     | 39     | 43     | 44     | 45     | -    |
| Chemicals and chemical products                   | -    | 348    | 359    | 371    | 395    | 415    | 423    | 451    | 466    | -    |
| Rubber and plastic products                       | -    | 338    | 335    | 358    | 378    | 394    | 411    | 433    | 446    | -    |
| Non-metallic mineral products                     | -    | 372    | 380    | 388    | 432    | 447    | 459    | 474    | 488    | -    |
| Metal and metal products                          | -    | 586    | 590    | 619    | 645    | 677    | 709    | 744    | 772    | -    |
| Machinery and equipment                           | -    | 694    | 719    | 758    | 787    | 809    | 849    | 871    | 899    | -    |
| Electrical and electronic equipment               | -    | 517    | 519    | 532    | 568    | 556    | 588    | 633    | 658    | -    |
| Electrical machinery and apparatus                | -    | 517    | 519    | 532    | 568    | 556    | 588    | 633    | 658    | -    |
| Precision instruments                             | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Motor vehicles and other transport equipment      | -    | 281    | 299    | 294    | 294    | 308    | 313    | 332    | 345    | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 245    | 260    | 252    | 248    | 255    | 255    | 272    | 284    | -    |
| Other transport equipment                         | -    | 36     | 39     | 42     | 46     | 53     | 58     | 60     | 61     | -    |
| Other manufacturing                               | -    | 174    | 180    | 190    | 201    | 214    | 218    | 228    | 235    | -    |
| <b>Tertiary</b>                                   | -    | 12 732 | 12 851 | 13 307 | 13 750 | 14 147 | 14 690 | 15 762 | 16 100 | -    |
| Electricity, gas and water                        | -    | 306    | 334    | 373    | 372    | 363    | 380    | 820    | 813    | -    |
| Construction                                      | -    | 903    | 955    | 995    | 1 019  | 1 031  | 1 037  | 1 061  | 1 076  | -    |
| Trade   | -    | 9 057  | 9 135  | 9 442  | 9 790  | 10 137 | 10 505 | 10 914 | 11 143 | -    |
| Wholesale trade                                   | -    | 9 057  | 9 135  | 9 442  | 9 790  | 10 137 | 10 505 | 10 914 | 11 143 | -    |
| Hotels and restaurants                            | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Transport, storage and communications             | -    | 1 557  | 1 560  | 1 613  | 1 650  | 1 676  | 1 801  | 1 932  | 1 979  | -    |
| Transport and storage                             | -    | 1 045  | 1 051  | 1 090  | 1 143  | 1 190  | 1 297  | 1 350  | 1 373  | -    |
| Post and communications                           | -    | 512    | 509    | 523    | 507    | 486    | 504    | 582    | 606    | -    |
| Finance   | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Business activities                               | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Public administration and defence                 | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Education   | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Health and social services                        | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| Community, social and personal service activities | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |
| <b>Unspecified</b>                                | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

**Table 21. Number of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2009**

(Number)

| Region/economy                         | 2000 | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2007   | 2008   | 2009 |
|--|------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| <b>Total world</b>                     | -    | 18 366 | 18 435 | 19 054 | 19 687 | 20 208 | 20 896 | 22 207 | 22 715 | -    |
| <b>Developed countries</b>             | -    | 13 044 | 13 159 | 13 578 | 14 034 | 14 301 | 14 745 | 15 634 | 15 929 | -    |
| <b>Europe</b>                          | -    | 10 516 | 10 586 | 10 935 | 11 319 | 11 535 | 11 913 | 12 646 | 12 851 | -    |
| European Union                         | -    | 9 945  | 10 019 | 10 357 | 10 717 | 10 916 | 11 279 | 11 978 | 12 172 | -    |
| Belgium                                | -    | 265    | 263    | 272    | 281    | 283    | 291    | 301    | 310    | -    |
| Bulgaria                               | -    | 159    | 128    | 139    | 144    | 154    | 162    | 167    | 169    | -    |
| Czech Republic                         | -    | 209    | 206    | 212    | 219    | 230    | 236    | 248    | 250    | -    |
| Denmark                                | -    | 92     | 96     | 96     | 104    | 105    | 108    | 109    | 112    | -    |
| Finland                                | -    | 39     | 40     | 41     | 49     | 51     | 66     | 72     | 75     | -    |
| France                                 | -    | 1 869  | 1 893  | 1 957  | 2 000  | 2 018  | 2 061  | 2 134  | 2 168  | -    |
| Germany                                | -    | 1 462  | 1 517  | 1 551  | 1 597  | 1 608  | 1 681  | 1 734  | 1 761  | -    |
| Greece                                 | -    | 176    | 182    | 195    | 199    | 197    | 203    | 230    | 233    | -    |
| Hungary                                | -    | 273    | 272    | 285    | 290    | 293    | 287    | 301    | 304    | -    |
| Ireland                                | -    | 95     | 96     | 103    | 105    | 109    | 116    | 118    | 126    | -    |
| Luxembourg                             | -    | 81     | 81     | 78     | 75     | 73     | 76     | 79     | 80     | -    |
| Netherlands                            | -    | 414    | 428    | 444    | 445    | 454    | 465    | 479    | 479    | -    |
| Poland                                 | -    | 471    | 453    | 471    | 492    | 523    | 525    | 553    | 552    | -    |
| Portugal                               | -    | 284    | 298    | 303    | 316    | 326    | 338    | 402    | 408    | -    |
| Romania                                | -    | 852    | 836    | 877    | 948    | 990    | 1 021  | 1 061  | 1 082  | -    |
| Slovakia                               | -    | 145    | 149    | 153    | 179    | 183    | 186    | 201    | 208    | -    |
| Slovenia                               | -    | 118    | 120    | 127    | 127    | 128    | 130    | 137    | 139    | -    |
| Spain                                  | -    | 1 193  | 1 206  | 1 279  | 1 316  | 1 346  | 1 400  | 1 644  | 1 666  | -    |
| Sweden                                 | -    | 101    | 112    | 115    | 130    | 133    | 151    | 156    | 161    | -    |
| United Kingdom                         | -    | 1 285  | 1 300  | 1 315  | 1 346  | 1 346  | 1 396  | 1 449  | 1 476  | -    |
| Other developed Europe                 | -    | 571    | 567    | 578    | 602    | 619    | 634    | 668    | 679    | -    |
| Norway                                 | -    | 56     | 57     | 59     | 62     | 63     | 68     | 75     | 78     | -    |
| Switzerland                            | -    | 458    | 452    | 460    | 474    | 488    | 497    | 521    | 528    | -    |
| North America                          | -    | 2 126  | 2 155  | 2 205  | 2 266  | 2 307  | 2 384  | 2 511  | 2 592  | -    |
| Canada                                 | -    | 245    | 259    | 266    | 271    | 273    | 283    | 291    | 300    | -    |
| United States                          | -    | 1 881  | 1 896  | 1 939  | 1 995  | 2 034  | 2 101  | 2 220  | 2 292  | -    |
| Other developed countries              | -    | 402    | 418    | 438    | 449    | 459    | 448    | 477    | 486    | -    |
| Australia                              | -    | 192    | 203    | 214    | 217    | 219    | 206    | 221    | 223    | -    |
| Japan                                  | -    | 157    | 164    | 169    | 175    | 185    | 187    | 197    | 203    | -    |
| <b>Developing economies</b>            | -    | 4 486  | 4 435  | 4 596  | 4 740  | 4 916  | 5 123  | 5 484  | 5 670  | -    |
| <b>Africa</b>                          | -    | 831    | 740    | 762    | 780    | 784    | 801    | 833    | 857    | -    |
| <b>Latin America and the Caribbean</b> | -    | 1 653  | 1 656  | 1 699  | 1 704  | 1 723  | 1 763  | 1 943  | 1 987  | -    |
| South and Central America              | -    | 1 573  | 1 581  | 1 620  | 1 627  | 1 644  | 1 683  | 1 860  | 1 906  | -    |
| Caribbean                              | -    | 80     | 75     | 79     | 77     | 79     | 80     | 83     | 81     | -    |
| <b>Asia</b>                            | -    | 1 996  | 2 033  | 2 129  | 2 250  | 2 403  | 2 553  | 2 702  | 2 820  | -    |
| West Asia                              | -    | 308    | 321    | 335    | 349    | 366    | 393    | 423    | 441    | -    |
| Turkey                                 | -    | 164    | 170    | 177    | 181    | 192    | 205    | 221    | 227    | -    |
| United Arab Emirates                   | -    | 44     | 51     | 56     | 59     | 63     | 74     | 78     | 84     | -    |
| South, East and South-East Asia        | -    | 1 688  | 1 712  | 1 794  | 1 901  | 2 037  | 2 160  | 2 279  | 2 379  | -    |
| China                                  | -    | 614    | 631    | 678    | 752    | 841    | 916    | 981    | 1 030  | -    |
| Hong Kong, China                       | -    | 280    | 273    | 280    | 292    | 303    | 309    | 322    | 333    | -    |
| India                                  | -    | 195    | 208    | 220    | 231    | 249    | 269    | 285    | 304    | -    |
| Korea, Republic of                     | -    | 78     | 84     | 83     | 81     | 86     | 88     | 93     | 96     | -    |
| Malaysia                               | -    | 92     | 87     | 92     | 94     | 95     | 98     | 100    | 103    | -    |
| Singapore                              | -    | 163    | 168    | 174    | 178    | 181    | 188    | 193    | 197    | -    |
| Oceania                                | -    | 6      | 6      | 6      | 6      | 6      | 6      | 6      | 6      | -    |
| <b>South-East Europe and CIS</b>       | -    | 836    | 841    | 880    | 913    | 991    | 1 028  | 1 089  | 1 116  | -    |
| South-East Europe                      | -    | 420    | 414    | 432    | 444    | 470    | 490    | 507    | 513    | -    |
| Albania                                | -    | 134    | 123    | 126    | 129    | 133    | 134    | 136    | 137    | -    |
| Croatia                                | -    | 104    | 113    | 125    | 126    | 138    | 145    | 151    | 154    | -    |
| CIS                                    | -    | 416    | 427    | 448    | 469    | 521    | 538    | 582    | 603    | -    |
| Russian Federation                     | -    | 235    | 244    | 255    | 267    | 305    | 322    | 351    | 362    | -    |
| <b>Unspecified</b>                     | -    | -      | -      | -      | -      | -      | -      | -      | -      | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

**Table 22. Number of affiliates of foreign TNCs in the host economy, by industry, 2000–2009**

(Number)

| Sector / industry                                 | 2000 | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009 |
|---|------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| <b>Total</b>                                      | -    | 7 477 | 7 656 | 7 638 | 7 573 | 7 549 | 7 515 | 7 605 | 7 608 | -    |
| <b>Primary</b>                                    | -    | 33    | 33    | 32    | 31    | 33    | 31    | 31    | 32    | -    |
| Agriculture, hunting, forestry and fishing        | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Mining, quarrying and petroleum                   | -    | 33    | 33    | 32    | 31    | 33    | 31    | 31    | 32    | -    |
| <b>Secondary</b>                                  | -    | 2 590 | 2 569 | 2 497 | 2 459 | 2 457 | 2 454 | 2 456 | 2 485 | -    |
| Food, beverages and tobacco                       | -    | 129   | 124   | 119   | 118   | 124   | 134   | 133   | 131   | -    |
| Textiles, clothing and leather                    | -    | 110   | 114   | 120   | 120   | 124   | 123   | 135   | 135   | -    |
| Wood and wood products                            | -    | 172   | 6     | 6     | 6     | 7     | 7     | 8     | 8     | -    |
| Publishing and printing                           | -    | -     | 171   | 166   | 160   | 158   | 159   | 151   | 142   | -    |
| Coke, petroleum products and nuclear fuel         | -    | 28    | 27    | 26    | 26    | 23    | 23    | 25    | 27    | -    |
| Chemicals and chemical products                   | -    | 391   | 393   | 389   | 378   | 377   | 386   | 377   | 373   | -    |
| Rubber and plastic products                       | -    | 222   | 216   | 201   | 200   | 193   | 192   | 194   | 196   | -    |
| Non-metallic mineral products                     | -    | 140   | 138   | 131   | 127   | 123   | 123   | 119   | 115   | -    |
| Metal and metal products                          | -    | 319   | 319   | 310   | 288   | 283   | 279   | 269   | 279   | -    |
| Machinery and equipment                           | -    | 494   | 503   | 487   | 494   | 498   | 495   | 508   | 533   | -    |
| Electrical and electronic equipment               | -    | 370   | 351   | 340   | 331   | 342   | 333   | 342   | 350   | -    |
| Precision instruments                             | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Motor vehicles and other transport equipment      | -    | 153   | 150   | 146   | 157   | 151   | 144   | 145   | 149   | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 116   | 112   | 107   | 116   | 109   | 102   | 104   | 104   | -    |
| Other transport equipment                         | -    | 37    | 38    | 39    | 41    | 42    | 42    | 41    | 45    | -    |
| Other manufacturing                               | -    | 62    | 57    | 56    | 54    | 54    | 56    | 50    | 47    | -    |
| <b>Tertiary</b>                                   | -    | 4 854 | 5 054 | 5 109 | 5 083 | 5 059 | 5 030 | 5 118 | 5 091 | -    |
| Electricity, gas and water                        | -    | 96    | 126   | 146   | 178   | 165   | 168   | 175   | 190   | -    |
| Construction                                      | -    | 115   | 114   | 117   | 121   | 120   | 121   | 122   | 128   | -    |
| Trade   | -    | 2 896 | 2 969 | 3 004 | 2 971 | 2 946 | 2 936 | 2 959 | 2 920 | -    |
| Wholesale trade                                   | -    | 2 896 | 2 969 | 3 004 | 2 971 | 2 946 | 2 936 | 2 959 | 2 920 | -    |
| Hotels and restaurants                            | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Transport, storage and communications             | -    | 920   | 935   | 909   | 887   | 900   | 875   | 899   | 888   | -    |
| Transport and storage                             | -    | 391   | 418   | 417   | 408   | 423   | 419   | 431   | 433   | -    |
| Post and communications                           | -    | 529   | 517   | 492   | 479   | 477   | 456   | 468   | 455   | -    |
| Finance   | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Business activities                               | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Public administration and defence                 | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Education   | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Health and social services                        | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Community, social and personal service activities | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| <b>Unspecified</b>                                | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

**Table 23. Number of affiliates of foreign TNCs in the host economy, by geographical origin, 2000–2009**

(Number)

| Region/economy                   | 2000 | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009 |
|----------------------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| <b>Total world</b>               | -    | 7 477 | 7 656 | 7 638 | 7 573 | 7 549 | 7 515 | 7 605 | 7 608 | -    |
| <b>Developed countries</b>       | -    | 7 278 | 7 451 | 7 400 | 7 326 | 7 271 | 7 215 | 7 258 | 7 207 | -    |
| <b>Europe</b>                    | -    | 5 045 | 5 151 | 5 096 | 5 032 | 5 006 | 4 974 | 5 006 | 4 941 | -    |
| European Union                   | -    | 4 546 | 4 621 | 4 583 | 4 517 | 4 508 | 4 463 | 4 494 | 4 436 | -    |
| Belgium                          | -    | 190   | 194   | 186   | 189   | 183   | 174   | 174   | 180   | -    |
| Cyprus                           | -    | -     | -     | -     | -     | 1     | 2     | 2     | 2     | -    |
| Czech Republic                   | -    | 5     | 6     | 6     | 6     | 6     | 5     | 5     | 4     | -    |
| Denmark                          | -    | 128   | 125   | 125   | 117   | 114   | 115   | 117   | 121   | -    |
| Finland                          | -    | 65    | 67    | 62    | 55    | 57    | 58    | 62    | 61    | -    |
| France                           | -    | 1 154 | 1 138 | 1 136 | 1 100 | 1 099 | 1 085 | 1 075 | 1 052 | -    |
| Germany                          | -    | 1 315 | 1 369 | 1 374 | 1 340 | 1 317 | 1 318 | 1 315 | 1 319 | -    |
| Greece                           | -    | 23    | 28    | 26    | 28    | 29    | 30    | 31    | 30    | -    |
| Hungary                          | -    | 2     | 2     | 3     | 3     | 3     | 3     | 15    | 15    | -    |
| Ireland                          | -    | 22    | 14    | 11    | 14    | 16    | 18    | 14    | 15    | -    |
| Luxembourg                       | -    | 30    | 53    | 51    | 44    | 42    | 15    | 14    | 16    | -    |
| Netherlands                      | -    | 411   | 411   | 385   | 369   | 365   | 339   | 337   | 320   | -    |
| Poland                           | -    | 4     | 5     | 5     | 5     | 5     | 6     | 6     | 6     | -    |
| Portugal                         | -    | 7     | 7     | 7     | 8     | 9     | 8     | 8     | 8     | -    |
| Slovenia                         | -    | 18    | 17    | 17    | 16    | 16    | 15    | 13    | 13    | -    |
| Spain                            | -    | 183   | 192   | 197   | 218   | 224   | 232   | 237   | 222   | -    |
| Sweden                           | -    | 222   | 220   | 216   | 211   | 215   | 211   | 220   | 212   | -    |
| United Kingdom                   | -    | 632   | 633   | 640   | 649   | 663   | 688   | 702   | 689   | -    |
| Other developed Europe           | -    | 499   | 530   | 513   | 515   | 498   | 511   | 512   | 505   | -    |
| Norway                           | -    | 38    | 39    | 33    | 35    | 37    | 42    | 39    | 40    | -    |
| Switzerland                      | -    | 448   | 478   | 466   | 466   | 447   | 453   | 456   | 447   | -    |
| North America                    | -    | 1 892 | 1 935 | 1 931 | 1 923 | 1 895 | 1 867 | 1 874 | 1 895 | -    |
| Canada                           | -    | 49    | 54    | 52    | 66    | 60    | 56    | 50    | 52    | -    |
| United States                    | -    | 1 843 | 1 881 | 1 879 | 1 857 | 1 835 | 1 811 | 1 824 | 1 843 | -    |
| Other developed countries        | -    | 341   | 365   | 373   | 371   | 370   | 374   | 378   | 371   | -    |
| Australia                        | -    | 18    | 19    | 20    | 25    | 26    | 26    | 25    | 24    | -    |
| Israel                           | -    | 23    | 32    | 33    | 32    | 25    | 28    | 29    | 30    | -    |
| Japan                            | -    | 298   | 310   | 316   | 310   | 315   | 315   | 317   | 310   | -    |
| <b>Developing economies</b>      | -    | 185   | 190   | 225   | 234   | 253   | 271   | 311   | 353   | -    |
| Africa                           | -    | 34    | 35    | 60    | 58    | 57    | 52    | 54    | 55    | -    |
| South Africa                     | -    | 7     | 7     | 31    | 32    | 32    | 32    | 33    | 34    | -    |
| Latin America and the Caribbean  | -    | 25    | 23    | 22    | 25    | 23    | 21    | 22    | 25    | -    |
| South and Central America        | -    | 23    | 21    | 20    | 23    | 22    | 20    | 21    | 24    | -    |
| South America                    | -    | 22    | 19    | 18    | 20    | 18    | 16    | 16    | 19    | -    |
| Argentina                        | -    | 13    | 13    | 12    | 13    | 12    | 10    | 10    | 10    | -    |
| Central America                  | -    | 1     | 2     | 2     | 3     | 4     | 4     | 5     | 5     | -    |
| Mexico                           | -    | -     | 1     | 1     | 2     | 3     | 3     | 4     | 4     | -    |
| Caribbean                        | -    | 2     | 2     | 2     | 2     | 1     | 1     | 1     | 1     | -    |
| Asia                             | -    | 126   | 132   | 143   | 151   | 173   | 198   | 235   | 273   | -    |
| West Asia                        | -    | 35    | 35    | 36    | 38    | 43    | 51    | 56    | 61    | -    |
| Kuwait                           | -    | 21    | 21    | 21    | 19    | 20    | 19    | 19    | 19    | -    |
| Turkey                           | -    | 6     | 6     | 7     | 7     | 9     | 10    | 10    | 11    | -    |
| United Arab Emirates             | -    | 2     | 2     | 2     | 5     | 7     | 15    | 19    | 21    | -    |
| South, East and South-East Asia  | -    | 91    | 97    | 107   | 113   | 130   | 147   | 179   | 212   | -    |
| China                            | -    | 12    | 13    | 17    | 20    | 25    | 28    | 39    | 53    | -    |
| Hong Kong, China                 | -    | 12    | 14    | 12    | 16    | 17    | 18    | 19    | 20    | -    |
| India                            | -    | 12    | 15    | 18    | 17    | 22    | 27    | 45    | 62    | -    |
| Korea, Republic of               | -    | 18    | 17    | 19    | 19    | 20    | 24    | 25    | 24    | -    |
| Singapore                        | -    | 16    | 15    | 16    | 16    | 17    | 21    | 21    | 21    | -    |
| Taiwan Province of China         | -    | 15    | 17    | 19    | 19    | 22    | 21    | 21    | 22    | -    |
| Oceania                          | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| <b>South-East Europe and CIS</b> | -    | 14    | 15    | 13    | 13    | 25    | 29    | 36    | 48    | -    |
| South-East Europe                | -    | 7     | 7     | 6     | 7     | 7     | 6     | 5     | 4     | -    |
| CIS                              | -    | 7     | 8     | 7     | 6     | 18    | 23    | 31    | 44    | -    |
| Russian Federation               | -    | 7     | 8     | 7     | 6     | 16    | 21    | 28    | 41    | -    |
| <b>Unspecified</b>               | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

**Table 32. Employment of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2009**

(Thousands of employees)

| Sector / industry                                 | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007  | 2008    | 2009 |
|---|------|---------|---------|---------|---------|---------|---------|-------|---------|------|
| <b>Total</b>                                      | -    | 1 258.0 | 1 216.6 | 1 212.2 | 1 200.4 | 1 215.8 | 1 252.5 | 1 322 | 1 352.1 | -    |
| <b>Primary</b>                                    | -    | 11.1    | 11.4    | 12.9    | 13.1    | 13.2    | 14.3    | 15    | 12.1    | -    |
| Agriculture, hunting, forestry and fishing        | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Mining, quarrying and petroleum                   | -    | 11.1    | 11.4    | 12.9    | 13.1    | 13.2    | 14.3    | 15    | 12.1    | -    |
| <b>Secondary</b>                                  | -    | 897.1   | 851.7   | 854.1   | 834.3   | 834.4   | 842.2   | 861   | 883.3   | -    |
| Food, beverages and tobacco                       | -    | 130.9   | 121.0   | 110.3   | 82.0    | 80.8    | 73.2    | 71    | 65.6    | -    |
| Textiles, clothing and leather                    | -    | 129.3   | 121.3   | 125.0   | 130.1   | 134.2   | 137.2   | 125   | 122.0   | -    |
| Wood and wood products                            | -    | 61.6    | 13.5    | 14.1    | 13.2    | 13.2    | 12.5    | 13    | 12.6    | -    |
| Paper and paper products                          | -    | 47.8    | -       | -       | -       | -       | -       | -     | -       | -    |
| Publishing and printing                           | -    | -       | 33.8    | 32.6    | 32.3    | 31.3    | 31.9    | 33    | 32.3    | -    |
| Coke, petroleum products and nuclear fuel         | -    | 15.5    | 15.5    | 15.5    | 11.8    | 12.0    | 10.1    | 12    | 14.6    | -    |
| Chemicals and chemical products                   | -    | 32.3    | 34.5    | 36.3    | 34.3    | 35.1    | 35.2    | 38    | 39.0    | -    |
| Rubber and plastic products                       | -    | 40.4    | 39.9    | 42.6    | 45.2    | 46.8    | 45.9    | 47    | 48.7    | -    |
| Non-metallic mineral products                     | -    | 49.9    | 53.3    | 52.4    | 57.1    | 61.6    | 61.9    | 69    | 68.7    | -    |
| Metal and metal products                          | -    | 84.4    | 77.2    | 78.5    | 76.7    | 75.2    | 76.5    | 80    | 82.7    | -    |
| Machinery and equipment                           | -    | 113.8   | 98.2    | 100.3   | 98.2    | 97.2    | 105.8   | 106   | 107.3   | -    |
| Electrical and electronic equipment               | -    | 120.5   | 116.5   | 120.7   | 127.4   | 112.1   | 119.7   | 126   | 141.0   | -    |
| Electrical machinery and apparatus                | -    | 120.5   | 116.5   | 120.7   | 127.4   | 112.1   | 119.7   | 126   | 141.0   | -    |
| Precision instruments                             | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Motor vehicles and other transport equipment      | -    | 105.5   | 113.0   | 111.3   | 109.9   | 117.3   | 114.4   | 123   | 130.2   | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 92.7    | 97.4    | 95.5    | 93.5    | 95.2    | 93.4    | 102   | 108.5   | -    |
| Other transport equipment                         | -    | 12.8    | 15.6    | 15.9    | 16.4    | 22.1    | 20.9    | 21    | 21.7    | -    |
| Other manufacturing                               | -    | 12.9    | 14.0    | 14.5    | 16.1    | 17.7    | 18.0    | 19    | 18.6    | -    |
| <b>Tertiary</b>                                   | -    | 349.9   | 353.4   | 345.3   | 353.0   | 368.2   | 396.1   | 445   | 456.7   | -    |
| Electricity, gas and water                        | -    | 8.3     | 15.1    | 16.2    | 16.3    | 20.1    | 22.1    | 56    | 59.9    | -    |
| Construction                                      | -    | 40.0    | 52.8    | 56.1    | 58.7    | 62.2    | 64.7    | 59    | 60.8    | -    |
| Trade   | -    | 135.5   | 140.7   | 138.5   | 145.0   | 148.8   | 161.9   | 166   | 167.5   | -    |
| Wholesale trade                                   | -    | 135.5   | 140.7   | 138.5   | 145.0   | 148.8   | 161.9   | 166   | 167.5   | -    |
| Hotels and restaurants                            | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Transport, storage and communications             | -    | 108.4   | 87.5    | 80.2    | 67.9    | 67.2    | 71.2    | 81    | 77.7    | -    |
| Transport and storage                             | -    | 19.9    | 19.5    | 20.0    | 21.2    | 24.2    | 28.8    | 35    | 32.7    | -    |
| Post and communications                           | -    | 88.5    | 68.0    | 60.2    | 46.7    | 42.9    | 42.4    | 46    | 45.0    | -    |
| Finance   | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Business activities                               | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Public administration and defence                 | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Education   | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Health and social services                        | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| Community, social and personal service activities | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |
| <b>Unspecified</b>                                | -    | -       | -       | -       | -       | -       | -       | -     | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

**Table 33. Employment of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2009**

(Thousands of employees)

| Region/economy                   | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009 |
|----------------------------------|------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>Total world</b>               | -    | 1 258.0 | 1 216.6 | 1 212.2 | 1 200.4 | 1 215.8 | 1 252.5 | 1 321.5 | 1 352.1 | -    |
| <b>Developed countries</b>       | -    | 837.3   | 798.7   | 796.5   | 796.5   | 799.1   | 825.2   | 861.6   | 880.4   | -    |
| <b>Europe</b>                    | -    | 712.7   | 686.7   | 687.0   | 692.0   | 698.1   | 728.3   | 758.7   | 768.2   | -    |
| European Union                   | -    | 663.6   | 636.3   | 635.4   | 634.4   | 635.7   | 660.3   | 685.7   | 691.2   | -    |
| Belgium                          | -    | 15.5    | 16.2    | 16.8    | 16.8    | 17.2    | 17.0    | 17.7    | 17.9    | -    |
| Bulgaria                         | -    | 11.4    | 9.7     | 9.8     | 10.3    | 10.4    | 12.0    | 11.1    | 10.8    | -    |
| Czech Republic                   | -    | 14.9    | 15.3    | 15.3    | 16.2    | 16.3    | 18.1    | 18.7    | 20.1    | -    |
| Denmark                          | -    | 4.0     | 4.4     | 3.8     | 6.3     | 6.2     | 5.9     | 5.9     | 6.0     | -    |
| Finland                          | -    | 1.5     | 1.9     | 1.8     | 1.9     | 3.9     | 5.1     | 5.4     | 6.2     | -    |
| France                           | -    | 156.6   | 133.4   | 132.6   | 136.8   | 137.6   | 137.6   | 137.0   | 136.0   | -    |
| Germany                          | -    | 79.9    | 91.3    | 92.0    | 94.1    | 93.3    | 101.4   | 96.6    | 97.1    | -    |
| Greece                           | -    | 7.6     | 7.7     | 8.5     | 7.9     | 6.3     | 6.5     | 7.9     | 7.9     | -    |
| Hungary                          | -    | 19.8    | 17.5    | 17.4    | 17.6    | 17.7    | 16.3    | 16.0    | 15.8    | -    |
| Ireland                          | -    | 3.2     | 3.0     | 3.1     | 3.2     | 3.3     | 3.4     | 3.4     | 3.6     | -    |
| Lithuania                        | -    | 1.3     | 1.3     | 1.3     | 1.4     | 1.5     | 1.5     | 1.6     | 1.6     | -    |
| Netherlands                      | -    | 13.3    | 14.3    | 13.2    | 12.4    | 12.1    | 13.2    | 13.4    | 12.9    | -    |
| Poland                           | -    | 48.2    | 42.7    | 43.8    | 46.0    | 48.1    | 50.1    | 54.8    | 57.6    | -    |
| Portugal                         | -    | 16.2    | 15.6    | 15.0    | 15.3    | 15.4    | 14.0    | 16.2    | 16.2    | -    |
| Romania                          | -    | 64.2    | 62.6    | 66.6    | 70.8    | 77.8    | 82.4    | 81.7    | 82.4    | -    |
| Slovakia                         | -    | 9.6     | 15.7    | 15.7    | 15.9    | 15.8    | 16.3    | 17.6    | 18.3    | -    |
| Slovenia                         | -    | 7.0     | 6.1     | 6.0     | 6.1     | 6.1     | 6.3     | 6.9     | 6.7     | -    |
| Spain                            | -    | 68.5    | 56.9    | 58.4    | 58.4    | 60.3    | 62.4    | 79.2    | 79.3    | -    |
| Sweden                           | -    | 5.2     | 5.5     | 5.5     | 5.8     | 4.8     | 5.9     | 10.0    | 6.7     | -    |
| United Kingdom                   | -    | 80.3    | 81.6    | 78.3    | 75.0    | 67.4    | 70.3    | 69.0    | 71.9    | -    |
| Other developed Europe           | -    | 49.2    | 50.3    | 51.6    | 57.6    | 62.4    | 68.0    | 73.1    | 77.0    | -    |
| Norway                           | -    | 1.4     | 1.3     | 1.4     | 1.6     | 1.7     | 1.8     | 1.8     | 1.9     | -    |
| Switzerland                      | -    | 46.7    | 47.6    | 48.9    | 54.5    | 59.2    | 64.8    | 69.8    | 73.7    | -    |
| North America                    | -    | 108.1   | 93.4    | 91.6    | 87.4    | 85.3    | 81.8    | 87.6    | 96.9    | -    |
| Canada                           | -    | 16.5    | 15.5    | 15.1    | 15.3    | 14.6    | 11.0    | 11.2    | 7.3     | -    |
| United States                    | -    | 91.6    | 77.9    | 76.6    | 72.1    | 70.7    | 70.8    | 76.4    | 89.6    | -    |
| Other developed countries        | -    | 16.5    | 18.7    | 17.8    | 17.1    | 15.8    | 15.1    | 15.2    | 15.3    | -    |
| Australia                        | -    | 9.3     | 10.7    | 9.8     | 9.1     | 7.7     | 6.9     | 6.9     | 7.0     | -    |
| Israel                           | -    | 1.2     | 1.1     | 1.1     | 1.1     | 1.1     | 1.1     | 1.1     | 1.1     | -    |
| Japan                            | -    | 5.5     | 6.4     | 6.4     | 6.5     | 6.6     | 6.7     | 6.8     | 6.9     | -    |
| <b>Developing economies</b>      | -    | 350.9   | 347.6   | 350.0   | 333.1   | 340.8   | 350.1   | 379.7   | 389.0   | -    |
| <b>Africa</b>                    | -    | 61.2    | 60.3    | 62.3    | 61.8    | 65.8    | 65.9    | 66.8    | 67.6    | -    |
| Latin America and the Caribbean  | -    | 174.5   | 164.1   | 159.6   | 141.2   | 136.6   | 136.3   | 157.7   | 159.5   | -    |
| South and Central America        | -    | 170.1   | 160.0   | 155.5   | 137.2   | 132.5   | 132.2   | 153.6   | 155.4   | -    |
| Argentina                        | -    | 32.2    | 33.2    | 33.7    | 32.2    | 31.6    | 32.8    | 36.2    | 36.3    | -    |
| Brazil                           | -    | 90.4    | 83.8    | 79.1    | 64.3    | 67.7    | 66.8    | 76.3    | 79.8    | -    |
| Mexico                           | -    | 14.3    | 12.9    | 13.5    | 12.6    | 12.9    | 13.0    | 12.7    | 12.8    | -    |
| Caribbean                        | -    | 4.4     | 4.1     | 4.1     | 4.1     | 4.1     | 4.1     | 4.1     | 4.1     | -    |
| Asia and Oceania                 | -    | 115.2   | 123.1   | 128.2   | 130.0   | 138.4   | 147.9   | 155.2   | 161.9   | -    |
| Asia                             | -    | 115.2   | 123.1   | 128.1   | 129.9   | 138.3   | 147.9   | 155.1   | 161.8   | -    |
| West Asia                        | -    | 27.6    | 29.0    | 28.8    | 29.5    | 30.3    | 27.7    | 30.2    | 32.7    | -    |
| Turkey                           | -    | 22.5    | 23.5    | 23.2    | 24.1    | 24.8    | 21.6    | 23.8    | 26.1    | -    |
| United Arab Emirates             | -    | 1.7     | 2.1     | 2.2     | 2.3     | 2.4     | 2.8     | 3.1     | 3.2     | -    |
| South, East and South-East Asia  | -    | 87.6    | 94.1    | 99.3    | 100.5   | 108.0   | 120.2   | 124.9   | 129.2   | -    |
| China                            | -    | 31.5    | 36.2    | 39.6    | 46.5    | 54.0    | 63.9    | 66.9    | 68.9    | -    |
| India                            | -    | 13.2    | 14.1    | 14.5    | 14.5    | 14.6    | 15.6    | 16.6    | 16.2    | -    |
| Malaysia                         | -    | 7.3     | 7.1     | 7.6     | 8.4     | 8.2     | 8.4     | 8.3     | 8.4     | -    |
| Singapore                        | -    | 6.5     | 7.1     | 8.2     | 9.9     | 9.8     | 9.9     | 9.9     | 10.0    | -    |
| Oceania                          | -    | 0.1     | 0.1     | 0.1     | 0.1     | 0.1     | 0.1     | 0.1     | 0.1     | -    |
| <b>South-East Europe and CIS</b> | -    | 69.8    | 70.3    | 65.8    | 70.9    | 75.8    | 77.2    | 80.3    | 82.7    | -    |
| South-East Europe                | -    | 29.4    | 26.0    | 20.4    | 23.3    | 25.1    | 27.3    | 28.6    | 28.4    | -    |
| Croatia                          | -    | 3.8     | 4.8     | 5.8     | 7.5     | 8.2     | 8.8     | 9.3     | 9.5     | -    |
| Serbia                           | -    | -       | 12.2    | 5.3     | 7.0     | 7.4     | 8.9     | 9.8     | 9.8     | -    |
| CIS                              | -    | 40.4    | 44.3    | 45.4    | 47.6    | 50.7    | 49.9    | 51.7    | 54.3    | -    |
| Russian Federation               | -    | 28.6    | 28.9    | 28.5    | 30.1    | 31.6    | 30.1    | 30.4    | 35.0    | -    |
| <b>Unspecified</b>               | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.



**Table 34. Employment of affiliates of foreign TNCs in the host economy, by industry, 2000–2009**

(Thousands of employees)

| Sector / industry                                 | 2000 | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009 |
|---|------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| <b>Total</b>                                      | -    | 942.3 | 934.3 | 907.2 | 869.8 | 851.7 | 848.1 | 923.8 | 931.9 | -    |
| <b>Primary</b>                                    | -    | 1.5   | 1.6   | 1.6   | 1.4   | 1.4   | 1.3   | 1.2   | 1.1   | -    |
| Agriculture, hunting, forestry and fishing        | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Mining, quarrying and petroleum                   | -    | 1.5   | 1.6   | 1.6   | 1.4   | 1.4   | 1.3   | 1.2   | 1.1   | -    |
| <b>Secondary</b>                                  | -    | 635.0 | 611.9 | 590.4 | 556.4 | 523.7 | 518.1 | 513.3 | 517.2 | -    |
| Food, beverages and tobacco                       | -    | 37.0  | 36.7  | 38.8  | 36.9  | 37.6  | 38.7  | 36.3  | 37.2  | -    |
| Textiles, clothing and leather                    | -    | 14.3  | 13.8  | 13.6  | 12.0  | 12.5  | 12.2  | 15.1  | 16.2  | -    |
| Wood and wood products                            | -    | 24.6  | 0.3   | 0.3   | 0.3   | 0.4   | 0.4   | 0.4   | 0.4   | -    |
| Publishing and printing                           | -    | -     | 25.2  | 25.8  | 23.4  | 22.6  | 22.8  | 21.9  | 22.2  | -    |
| Coke, petroleum products and nuclear fuel         | -    | 8.8   | 7.1   | 7.0   | 6.8   | 6.5   | 6.5   | 6.8   | 8.0   | -    |
| Chemicals and chemical products                   | -    | 97.3  | 99.8  | 96.6  | 89.3  | 86.5  | 86.5  | 81.8  | 78.5  | -    |
| Rubber and plastic products                       | -    | 37.8  | 38.2  | 37.5  | 34.7  | 34.6  | 33.8  | 33.5  | 32.8  | -    |
| Non-metallic mineral products                     | -    | 28.9  | 26.6  | 25.9  | 22.7  | 22.8  | 22.7  | 22.4  | 21.8  | -    |
| Metal and metal products                          | -    | 57.7  | 56.1  | 54.4  | 49.1  | 50.3  | 49.7  | 47.9  | 48.7  | -    |
| Machinery and equipment                           | -    | 101.5 | 99.1  | 96.4  | 94.4  | 97.5  | 96.7  | 100.9 | 104.4 | -    |
| Electrical and electronic equipment               | -    | 116.3 | 103.7 | 93.3  | 88.1  | 89.1  | 86.4  | 83.9  | 84.5  | -    |
| Electrical machinery and apparatus                | -    | 116.3 | 103.7 | 93.3  | 88.1  | 89.1  | 86.4  | 83.9  | 84.5  | -    |
| Precision instruments                             | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Motor vehicles and other transport equipment      | -    | 102.3 | 97.2  | 93.2  | 90.7  | 55.6  | 53.8  | 54.8  | 55.2  | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 85.6  | 79.8  | 74.2  | 76.6  | 40.1  | 38.2  | 39.7  | 38.9  | -    |
| Other transport equipment                         | -    | 16.6  | 17.4  | 18.9  | 14.1  | 15.5  | 15.7  | 15.0  | 16.4  | -    |
| Other manufacturing                               | -    | 8.7   | 8.0   | 7.8   | 8.0   | 7.7   | 8.0   | 7.6   | 7.3   | -    |
| <b>Tertiary</b>                                   | -    | 305.8 | 320.9 | 315.2 | 312.0 | 326.6 | 328.7 | 409.3 | 413.6 | -    |
| Electricity, gas and water                        | -    | 7.0   | 8.7   | 10.8  | 11.2  | 11.2  | 11.5  | 12.5  | 12.9  | -    |
| Construction                                      | -    | 8.1   | 8.8   | 9.2   | 8.7   | 8.5   | 8.9   | 8.6   | 9.5   | -    |
| Trade   | -    | 101.2 | 106.9 | 107.8 | 106.8 | 108.5 | 110.7 | 117.4 | 119.3 | -    |
| Wholesale trade                                   | -    | 101.2 | 106.9 | 107.8 | 106.8 | 108.5 | 110.7 | 117.4 | 119.3 | -    |
| Hotels and restaurants                            | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Transport, storage and communications             | -    | 131.5 | 132.6 | 119.7 | 117.0 | 128.5 | 125.0 | 190.3 | 185.5 | -    |
| Transport and storage                             | -    | 43.4  | 46.8  | 46.1  | 47.7  | 51.5  | 51.7  | 53.0  | 55.6  | -    |
| Post and communications                           | -    | 88.0  | 85.9  | 73.5  | 69.3  | 76.9  | 73.3  | 137.3 | 129.9 | -    |
| Finance   | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Business activities                               | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Public administration and defence                 | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Education   | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Health and social services                        | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| Community, social and personal service activities | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| <b>Unspecified</b>                                | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

**Table 35. Employment of affiliates of foreign TNCs in the host economy, by geographical origin, 2000–2009**

(Thousands of employees)

| Region/economy                         | 2000 | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009 |
|--|------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| <b>Total world</b>                     | -    | 942.3 | 934.3 | 907.2 | 869.8 | 851.7 | 848.1 | 923.8 | 931.9 | -    |
| <b>Developed countries</b>             | -    | 924.1 | 916.0 | 887.4 | 849.5 | 819.1 | 812.3 | 884.9 | 881.8 | -    |
| <b>Europe</b>                          | -    | 580.6 | 567.3 | 547.5 | 521.4 | 525.5 | 518.9 | 590.6 | 584.0 | -    |
| European Union                         | -    | 526.9 | 509.2 | 490.6 | 465.6 | 472.6 | 464.7 | 532.0 | 528.3 | -    |
| Belgium                                | -    | 13.2  | 13.7  | 13.4  | 13.7  | 13.0  | 10.7  | 10.7  | 10.3  | -    |
| Denmark                                | -    | 5.0   | 5.6   | 5.8   | 5.8   | 5.8   | 6.4   | 6.8   | 8.1   | -    |
| Finland                                | -    | 8.8   | 8.8   | 9.2   | 7.5   | 6.9   | 7.0   | 9.7   | 8.6   | -    |
| France                                 | -    | 158.8 | 144.4 | 135.3 | 125.1 | 130.6 | 137.4 | 138.7 | 137.1 | -    |
| Germany                                | -    | 128.4 | 131.2 | 125.2 | 120.2 | 122.9 | 120.3 | 121.7 | 124.5 | -    |
| Greece                                 | -    | 3.1   | 3.4   | 3.5   | 3.4   | 3.7   | 3.7   | 4.0   | 4.4   | -    |
| Netherlands                            | -    | 48.2  | 46.2  | 47.0  | 45.9  | 42.4  | 33.5  | 32.8  | 31.0  | -    |
| Spain                                  | -    | 7.8   | 8.7   | 8.5   | 8.5   | 9.6   | 11.3  | 70.7  | 67.5  | -    |
| Sweden                                 | -    | 45.1  | 39.0  | 38.4  | 36.2  | 39.8  | 40.5  | 42.3  | 42.9  | -    |
| United Kingdom                         | -    | 92.0  | 90.6  | 90.1  | 86.2  | 85.1  | 84.9  | 84.6  | 83.8  | -    |
| Other developed Europe                 | -    | 53.6  | 58.1  | 57.0  | 55.8  | 52.9  | 54.2  | 58.6  | 55.7  | -    |
| Norway                                 | -    | 3.9   | 3.9   | 3.1   | 2.7   | 2.8   | 3.0   | 3.7   | 3.4   | -    |
| Switzerland                            | -    | 47.9  | 52.5  | 51.9  | 51.1  | 48.0  | 49.0  | 52.8  | 50.0  | -    |
| <b>North America</b>                   | -    | 311.4 | 313.7 | 305.4 | 294.0 | 260.3 | 258.4 | 261.4 | 264.4 | -    |
| Canada                                 | -    | 8.3   | 7.9   | 6.5   | 7.1   | 6.5   | 4.8   | 4.6   | 5.4   | -    |
| United States                          | -    | 303.1 | 305.8 | 298.9 | 286.9 | 253.8 | 253.6 | 256.9 | 259.0 | -    |
| Other developed countries              | -    | 32.1  | 34.9  | 34.5  | 34.1  | 33.3  | 35.0  | 32.9  | 33.4  | -    |
| Japan                                  | -    | 30.3  | 30.1  | 28.6  | 28.2  | 28.2  | 29.8  | 29.9  | 30.2  | -    |
| <b>Developing economies</b>            | -    | 18.1  | 18.2  | 19.7  | 20.2  | 28.1  | 30.4  | 33.0  | 38.8  | -    |
| <b>Africa</b>                          | -    | 2.7   | 3.2   | 4.4   | 4.3   | 12.1  | 11.3  | 11.1  | 11.1  | -    |
| Egypt                                  | -    | -     | 0.1   | 0.1   | 0.1   | 8.1   | 7.5   | 6.8   | 7.5   | -    |
| South Africa                           | -    | 1.3   | 1.2   | 2.5   | 2.4   | 2.4   | 2.4   | 2.4   | 2.6   | -    |
| <b>Latin America and the Caribbean</b> | -    | 5.5   | 4.8   | 4.7   | 4.7   | 4.7   | 4.4   | 4.6   | 6.0   | -    |
| South America                          | -    | 5.4   | 4.7   | 4.7   | 4.6   | 4.5   | 4.3   | 4.4   | 5.9   | -    |
| Argentina                              | -    | 4.7   | 4.4   | 4.4   | 4.4   | 4.3   | 4.3   | 4.4   | 4.2   | -    |
| <b>Asia</b>                            | -    | 10.0  | 10.3  | 10.5  | 11.3  | 11.4  | 14.7  | 17.3  | 21.7  | -    |
| West Asia                              | -    | 2.7   | 2.7   | 2.7   | 2.7   | 3.0   | 4.6   | 5.0   | 5.6   | -    |
| Kuwait                                 | -    | 2.4   | 2.4   | 2.4   | 2.3   | 2.4   | 2.4   | 2.5   | 2.5   | -    |
| United Arab Emirates                   | -    | 0.1   | 0.1   | 0.1   | 0.1   | 0.1   | 1.7   | 1.9   | 2.1   | -    |
| South, East and South-East Asia        | -    | 7.2   | 7.5   | 7.8   | 8.6   | 8.4   | 10.1  | 12.3  | 16.1  | -    |
| China                                  | -    | 0.5   | 0.5   | 0.5   | 0.9   | 1.2   | 1.5   | 2.0   | 2.9   | -    |
| Hong Kong, China                       | -    | 0.4   | 2.3   | 3.2   | 3.7   | 1.2   | 1.2   | 1.2   | 1.3   | -    |
| India                                  | -    | 1.2   | 1.0   | 1.0   | 0.8   | 2.2   | 2.8   | 3.8   | 6.0   | -    |
| Korea, Republic of                     | -    | 0.4   | 0.4   | 0.4   | 0.5   | 0.6   | 1.2   | 1.3   | 1.5   | -    |
| Malaysia                               | -    | 0.3   | 0.3   | 0.3   | 0.2   | 0.5   | 0.3   | 0.8   | 0.9   | -    |
| Singapore                              | -    | 2.2   | 1.9   | 1.1   | 1.1   | 1.0   | 1.4   | 1.4   | 1.5   | -    |
| Taiwan Province of China               | -    | 1.0   | 1.1   | 1.2   | 1.4   | 1.6   | 1.7   | 1.8   | 1.8   | -    |
| Oceania                                | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |
| <b>South-East Europe and CIS</b>       | -    | 0.1   | 0.1   | 0.1   | 0.1   | 4.5   | 5.4   | 6.0   | 11.4  | -    |
| South-East Europe                      | -    | -     | -     | 0.1   | 0.1   | 0.1   | 0.1   | -     | -     | -    |
| CIS                                    | -    | -     | -     | -     | -     | 4.5   | 5.3   | 5.9   | 11.3  | -    |
| Russian Federation                     | -    | -     | -     | -     | -     | 4.3   | 5.1   | 5.6   | 11.0  | -    |
| Ukraine                                | -    | -     | -     | -     | -     | 0.1   | 0.2   | 0.4   | 0.4   | -    |
| <b>Unspecified</b>                     | -    | -     | -     | -     | -     | -     | -     | -     | -     | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

**Table 42. Sales of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2009**

(Millions of euro)

| Sector / industry                                 | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009 |
|---|------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>Total</b>                                      | -    | 308 381 | 287 194 | 297 189 | 318 292 | 350 045 | 400 141 | 441 864 | 460 514 | -    |
| <b>Primary</b>                                    | -    | 15 229  | 15 809  | 15 720  | 17 347  | 26 895  | 31 699  | 32 633  | 39 783  | -    |
| Agriculture, hunting, forestry and fishing        | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Mining, quarrying and petroleum                   | -    | 15 229  | 15 809  | 15 720  | 17 347  | 26 895  | 31 699  | 32 633  | 39 783  | -    |
| <b>Secondary</b>                                  | -    | 166 509 | 151 379 | 156 252 | 165 949 | 173 522 | 203 360 | 200 337 | 204 438 | -    |
| Food, beverages and tobacco                       | -    | 25 022  | 16 252  | 16 379  | 13 948  | 14 584  | 12 720  | 13 045  | 12 291  | -    |
| Textiles, clothing and leather                    | -    | 8 792   | 9 022   | 9 606   | 9 926   | 10 204  | 10 702  | 9 389   | 9 306   | -    |
| Wood and wood products                            | -    | 12 604  | 942     | 994     | 1 003   | 1 038   | 1 045   | 1 165   | 1 170   | -    |
| Paper and paper products                          | -    | 11 688  | -       | -       | -       | -       | -       | -       | -       | -    |
| Publishing and printing                           | -    | -       | 9 498   | 9 333   | 9 900   | 10 057  | 10 276  | 11 318  | 10 730  | -    |
| Coke, petroleum products and nuclear fuel         | -    | 12 869  | 10 347  | 10 747  | 11 045  | 13 132  | 14 694  | 14 829  | 17 697  | -    |
| Chemicals and chemical products                   | -    | 7 756   | 7 865   | 8 636   | 9 236   | 9 407   | 10 047  | 11 134  | 11 873  | -    |
| Rubber and plastic products                       | -    | 5 436   | 5 766   | 5 887   | 7 117   | 7 808   | 8 185   | 8 386   | 8 353   | -    |
| Non-metallic mineral products                     | -    | 9 497   | 10 142  | 9 970   | 11 441  | 12 879  | 14 298  | 13 413  | 13 476  | -    |
| Metal and metal products                          | -    | 16 754  | 12 568  | 13 075  | 14 751  | 13 993  | 17 768  | 20 283  | 20 327  | -    |
| Machinery and equipment                           | -    | 21 563  | 22 505  | 23 514  | 23 995  | 23 889  | 42 816  | 29 479  | 29 828  | -    |
| Electrical and electronic equipment               | -    | 18 102  | 18 118  | 18 657  | 20 874  | 20 312  | 20 793  | 21 739  | 23 247  | -    |
| Electrical machinery and apparatus                | -    | 18 102  | 18 118  | 18 657  | 20 874  | 20 312  | 20 793  | 21 739  | 23 247  | -    |
| Precision instruments                             | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Motor vehicles and other transport equipment      | -    | 26 307  | 26 840  | 27 889  | 31 031  | 34 294  | 38 044  | 44 047  | 44 029  | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 19 839  | 19 224  | 20 776  | 23 315  | 24 875  | 28 959  | 34 962  | 34 841  | -    |
| Other transport equipment                         | -    | 6 469   | 7 616   | 7 114   | 7 716   | 9 419   | 9 084   | 9 085   | 9 188   | -    |
| Other manufacturing                               | -    | 1 808   | 1 513   | 1 565   | 1 683   | 1 926   | 1 973   | 2 112   | 2 111   | -    |
| <b>Tertiary</b>                                   | -    | 126 643 | 120 006 | 125 217 | 134 996 | 149 628 | 165 082 | 208 894 | 216 292 | -    |
| Electricity, gas and water                        | -    | 2 744   | 4 145   | 5 454   | 6 228   | 7 742   | 9 421   | 42 041  | 46 781  | -    |
| Construction                                      | -    | 3 791   | 6 719   | 7 565   | 7 970   | 8 318   | 9 370   | 9 869   | 10 084  | -    |
| Trade   | -    | 79 139  | 80 896  | 83 611  | 93 664  | 104 548 | 114 693 | 120 671 | 122 541 | -    |
| Wholesale trade                                   | -    | 79 139  | 80 896  | 83 611  | 93 664  | 104 548 | 114 693 | 120 671 | 122 541 | -    |
| Hotels and restaurants                            | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Transport, storage and communications             | -    | 33 382  | 20 117  | 20 864  | 18 341  | 19 814  | 21 899  | 25 879  | 25 628  | -    |
| Transport and storage                             | -    | 7 528   | 6 809   | 7 683   | 8 378   | 10 045  | 11 442  | 12 822  | 13 349  | -    |
| Post and communications                           | -    | 25 854  | 13 308  | 13 182  | 9 964   | 9 769   | 10 457  | 13 057  | 12 279  | -    |
| Finance   | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Business activities                               | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Public administration and defence                 | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Education   | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Health and social services                        | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Community, social and personal service activities | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| <b>Unspecified</b>                                | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

**Table 43. Sales of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2009**

(Millions of euro)

| Region/economy                         | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009 |
|--|------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>Total world</b>                     | -    | 308 381 | 287 194 | 297 189 | 318 292 | 350 045 | 400 141 | 441 864 | 460 513 | -    |
| <b>Developed countries</b>             | -    | 249 543 | 233 427 | 242 033 | 259 234 | 278 776 | 302 737 | 340 868 | 350 366 | -    |
| <b>Europe</b>                          | -    | 211 415 | 197 545 | 204 861 | 222 816 | 240 499 | 264 228 | 299 039 | 306 705 | -    |
| European Union                         | -    | 199 592 | 186 442 | 193 830 | 210 277 | 226 498 | 248 574 | 282 704 | 289 642 | -    |
| Belgium                                | -    | 9 413   | 6 092   | 6 177   | 6 893   | 6 507   | 7 360   | 7 515   | 16 976  | -    |
| Czech Republic                         | -    | 2 791   | 2 671   | 2 846   | 2 721   | 3 186   | 3 707   | 4 641   | 5 365   | -    |
| France                                 | -    | 48 101  | 42 398  | 44 092  | 47 980  | 49 817  | 51 171  | 54 884  | 54 081  | -    |
| Germany                                | -    | 36 687  | 34 838  | 35 124  | 39 148  | 42 505  | 47 762  | 49 953  | 51 081  | -    |
| Greece                                 | -    | 2 109   | 2 275   | 2 579   | 2 914   | 2 047   | 2 205   | 2 619   | 2 763   | -    |
| Hungary                                | -    | 2 395   | 2 296   | 2 474   | 2 485   | 2 652   | 2 633   | 2 760   | 3 156   | -    |
| Ireland                                | -    | 1 173   | 1 269   | 1 211   | 1 309   | 1 633   | 1 793   | 1 937   | 1 946   | -    |
| Luxembourg                             | -    | 773     | 798     | 741     | 1 070   | 1 944   | 2 016   | 2 114   | 2 119   | -    |
| Netherlands                            | -    | 13 609  | 14 397  | 14 840  | 15 735  | 18 977  | 21 378  | 19 779  | 21 093  | -    |
| Poland                                 | -    | 4 971   | 4 230   | 5 015   | 7 928   | 8 203   | 9 242   | 11 535  | 11 389  | -    |
| Portugal                               | -    | 10 379  | 10 805  | 11 591  | 13 478  | 15 654  | 17 162  | 17 947  | 20 828  | -    |
| Romania                                | -    | 1 750   | 2 025   | 2 254   | 2 641   | 3 283   | 3 887   | 4 272   | 4 441   | -    |
| Slovakia                               | -    | 450     | 1 158   | 1 229   | 1 379   | 1 424   | 1 647   | 2 142   | 2 918   | -    |
| Spain                                  | -    | 20 135  | 17 193  | 20 046  | 22 481  | 25 883  | 29 953  | 52 953  | 45 275  | -    |
| Sweden                                 | -    | 1 609   | 1 655   | 1 717   | 1 833   | 1 476   | 2 206   | 2 433   | 2 267   | -    |
| United Kingdom                         | -    | 31 200  | 31 020  | 30 517  | 32 006  | 32 677  | 34 543  | 34 917  | 33 350  | -    |
| Other developed Europe                 | -    | 11 823  | 11 103  | 11 030  | 12 539  | 14 000  | 15 653  | 16 336  | 17 063  | -    |
| Norway                                 | -    | 1 200   | 1 176   | 1 129   | 1 842   | 2 417   | 2 991   | 2 998   | 2 817   | -    |
| Switzerland                            | -    | 10 245  | 9 512   | 9 471   | 10 220  | 11 072  | 12 117  | 12 757  | 13 660  | -    |
| <b>North America</b>                   | -    | 32 785  | 27 998  | 28 851  | 27 762  | 29 111  | 30 059  | 32 811  | 34 481  | -    |
| Canada                                 | -    | 3 805   | 3 361   | 3 941   | 4 088   | 4 263   | 2 934   | 3 085   | 2 227   | -    |
| United States                          | -    | 28 980  | 24 637  | 24 910  | 23 674  | 24 848  | 27 125  | 29 726  | 32 254  | -    |
| Other developed countries              | -    | 5 343   | 7 884   | 8 322   | 8 656   | 9 166   | 8 450   | 9 017   | 9 179   | -    |
| Australia                              | -    | 1 839   | 2 993   | 3 259   | 3 512   | 3 727   | 2 681   | 2 918   | 3 029   | -    |
| Israel                                 | -    | 234     | 148     | 148     | 79      | 84      | 88      | 100     | 100     | -    |
| Japan                                  | -    | 3 199   | 4 657   | 4 832   | 4 976   | 5 271   | 5 593   | 5 898   | 5 946   | -    |
| <b>Developing economies</b>            | -    | 53 939  | 48 601  | 49 903  | 52 684  | 62 080  | 87 088  | 89 354  | 96 040  | -    |
| <b>Africa</b>                          | -    | 9 133   | 9 857   | 10 254  | 11 476  | 16 463  | 20 349  | 21 897  | 26 605  | -    |
| Algeria                                | -    | 442     | 696     | 752     | 892     | 1 747   | 2 017   | 2 146   | 2 354   | -    |
| Egypt                                  | -    | 1 652   | 1 871   | 1 603   | 1 919   | 2 895   | 3 437   | 3 667   | 4 268   | -    |
| Angola                                 | -    | 595     | 717     | 669     | 991     | 1 997   | 2 937   | 2 873   | 2 898   | -    |
| <b>Latin America and the Caribbean</b> | -    | 31 973  | 24 938  | 24 743  | 23 847  | 25 864  | 29 466  | 44 937  | 45 636  | -    |
| <b>South and Central America</b>       | -    | 31 226  | 24 173  | 23 999  | 23 080  | 25 063  | 28 631  | 44 066  | 44 773  | -    |
| Argentina                              | -    | 7 310   | 4 460   | 4 548   | 4 325   | 4 829   | 5 642   | 7 143   | 7 162   | -    |
| Brazil                                 | -    | 16 885  | 12 688  | 12 646  | 11 725  | 13 858  | 16 827  | 23 904  | 24 491  | -    |
| Mexico                                 | -    | 1 624   | 1 540   | 1 533   | 1 686   | 1 845   | 1 949   | 2 094   | 2 138   | -    |
| Caribbean                              | -    | 747     | 765     | 744     | 768     | 801     | 835     | 871     | 863     | -    |
| Dominican Republic                     | -    | 124     | 130     | 134     | 137     | 144     | 151     | 159     | 154     | -    |
| <b>Asia</b>                            | -    | 12 827  | 13 801  | 14 901  | 17 354  | 19 747  | 37 266  | 22 512  | 23 791  | -    |
| <b>West Asia</b>                       | -    | 3 589   | 3 825   | 4 439   | 4 766   | 4 975   | 5 384   | 6 020   | 6 174   | -    |
| Qatar                                  | -    | 450     | 459     | 481     | 508     | 534     | 560     | 592     | 592     | -    |
| Turkey                                 | -    | 2 697   | 2 890   | 3 468   | 3 749   | 3 910   | 4 210   | 4 689   | 4 835   | -    |
| <b>South, East and South-East Asia</b> | -    | 9 238   | 9 976   | 10 461  | 12 588  | 14 773  | 31 882  | 16 492  | 17 617  | -    |
| China                                  | -    | 2 465   | 2 788   | 2 879   | 3 465   | 4 280   | 20 873  | 5 236   | 5 405   | -    |
| Hong Kong, China                       | -    | 932     | 946     | 1 019   | 1 093   | 1 102   | 1 227   | 1 779   | 2 345   | -    |
| India                                  | -    | 951     | 1 061   | 1 083   | 1 157   | 1 284   | 1 441   | 1 634   | 1 572   | -    |
| Korea, Republic of                     | -    | 955     | 1 002   | 1 024   | 1 092   | 1 141   | 1 181   | 1 231   | 1 232   | -    |
| Singapore                              | -    | 1 681   | 1 751   | 1 837   | 3 162   | 3 899   | 4 105   | 3 419   | 3 436   | -    |
| Oceania                                | -    | 6       | 6       | 6       | 6       | 6       | 7       | 7       | 7       | -    |
| <b>South-East Europe and CIS</b>       | -    | 4 899   | 5 166   | 5 253   | 6 374   | 9 189   | 10 316  | 11 643  | 14 108  | -    |
| <b>South-East Europe</b>               | -    | 1 913   | 1 703   | 1 372   | 1 634   | 1 881   | 2 094   | 2 230   | 2 411   | -    |
| Croatia                                | -    | 521     | 645     | 750     | 965     | 1 142   | 1 274   | 1 307   | 1 501   | -    |
| <b>CIS</b>                             | -    | 2 986   | 3 462   | 3 881   | 4 741   | 7 308   | 8 222   | 9 412   | 11 697  | -    |
| Kazakhstan                             | -    | 788     | 1 099   | 1 290   | 1 930   | 4 104   | 4 386   | 4 935   | 6 020   | -    |
| Russian Federation                     | -    | 1 736   | 1 831   | 2 041   | 2 266   | 2 593   | 3 150   | 3 711   | 4 859   | -    |
| <b>Unspecified</b>                     | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

**Table 44. Sales of affiliates of foreign TNCs in the host economy, by industry, 2000–2009**

(Millions of euro)

| Sector / industry                                 | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009 |
|---|------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>Total</b>                                      | -    | 354 271 | 357 491 | 366 943 | 382 497 | 398 722 | 430 070 | 480 059 | 496 913 | -    |
| <b>Primary</b>                                    | -    | 417     | 514     | 505     | 551     | 868     | 1 009   | 1 143   | 1 274   | -    |
| Agriculture, hunting, forestry and fishing        | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Mining, quarrying and petroleum                   | -    | 417     | 514     | 505     | 551     | 868     | 1 009   | 1 143   | 1 274   | -    |
| <b>Secondary</b>                                  | -    | 202 677 | 191 326 | 189 755 | 197 791 | 184 298 | 196 869 | 206 958 | 212 328 | -    |
| Food, beverages and tobacco                       | -    | 13 646  | 14 761  | 17 030  | 19 393  | 19 360  | 20 486  | 20 870  | 22 530  | -    |
| Textiles, clothing and leather                    | -    | 3 360   | 3 239   | 3 285   | 3 141   | 3 152   | 3 719   | 4 769   | 4 945   | -    |
| Wood and wood products                            | -    | 7 857   | 47      | 51      | 57      | 74      | 76      | 86      | 93      | -    |
| Paper and paper products                          | -    | 7 819   | -       | -       | -       | -       | -       | -       | -       | -    |
| Publishing and printing                           | -    | -       | 7 876   | 8 077   | 8 111   | 8 158   | 8 295   | 8 671   | 8 446   | -    |
| Coke, petroleum products and nuclear fuel         | -    | 20 176  | 12 986  | 13 098  | 12 850  | 15 903  | 17 685  | 19 090  | 22 833  | -    |
| Chemicals and chemical products                   | -    | 37 844  | 39 105  | 37 885  | 38 804  | 38 445  | 40 610  | 40 186  | 39 507  | -    |
| Rubber and plastic products                       | -    | 7 516   | 7 897   | 7 969   | 8 341   | 8 773   | 9 234   | 9 544   | 8 993   | -    |
| Non-metallic mineral products                     | -    | 6 091   | 5 796   | 5 557   | 5 582   | 5 667   | 6 163   | 6 046   | 5 632   | -    |
| Metal and metal products                          | -    | 15 200  | 14 903  | 14 499  | 15 513  | 17 676  | 20 626  | 22 613  | 22 505  | -    |
| Machinery and equipment                           | -    | 22 284  | 22 452  | 21 692  | 23 579  | 26 096  | 27 811  | 31 245  | 31 838  | -    |
| Electrical and electronic equipment               | -    | 29 838  | 25 187  | 24 036  | 25 605  | 23 933  | 24 332  | 25 722  | 25 655  | -    |
| Electrical machinery and apparatus                | -    | 29 838  | 25 187  | 24 036  | 25 605  | 23 933  | 24 332  | 25 722  | 25 655  | -    |
| Precision instruments                             | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Motor vehicles and other transport equipment      | -    | 36 359  | 34 897  | 34 578  | 34 895  | 15 304  | 15 893  | 16 197  | 17 256  | -    |
| Motor vehicles, trailers and semi-trailers        | -    | 31 965  | 30 178  | 29 019  | 30 031  | 9 868   | 10 310  | 11 869  | 11 522  | -    |
| Other transport equipment                         | -    | 4 393   | 4 719   | 5 559   | 4 864   | 5 436   | 5 582   | 4 328   | 5 734   | -    |
| Other manufacturing                               | -    | 2 507   | 2 182   | 1 998   | 1 917   | 1 757   | 1 940   | 1 921   | 2 095   | -    |
| <b>Tertiary</b>                                   | -    | 151 177 | 165 651 | 176 684 | 184 155 | 213 556 | 232 192 | 271 958 | 283 311 | -    |
| Electricity, gas and water                        | -    | 5 934   | 8 504   | 13 898  | 16 093  | 27 212  | 34 481  | 37 000  | 47 778  | -    |
| Construction                                      | -    | 1 547   | 1 935   | 1 884   | 2 036   | 2 079   | 2 053   | 2 226   | 2 687   | -    |
| Trade   | -    | 96 637  | 102 960 | 110 490 | 113 074 | 122 584 | 130 833 | 138 154 | 136 943 | -    |
| Wholesale trade                                   | -    | 96 637  | 102 960 | 110 490 | 113 074 | 122 584 | 130 833 | 138 154 | 136 943 | -    |
| Hotels and restaurants                            | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Transport, storage and communications             | -    | 34 416  | 37 356  | 32 487  | 34 301  | 41 884  | 43 087  | 70 964  | 70 899  | -    |
| Transport and storage                             | -    | 12 411  | 13 241  | 13 684  | 14 995  | 16 317  | 17 484  | 18 436  | 18 518  | -    |
| Post and communications                           | -    | 22 006  | 24 115  | 18 803  | 19 306  | 25 567  | 25 602  | 52 528  | 52 381  | -    |
| Finance   | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Business activities                               | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Public administration and defence                 | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Education   | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Health and social services                        | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| Community, social and personal service activities | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| <b>Unspecified</b>                                | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Note: Post and telecommunications refer to other information and communication activities.

Table 45. Sales of affiliates of foreign TNCs in the host economy, by geographical origin, 2000–2009

(Millions of euro)

| Region/economy                         | 2000 | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009 |
|--|------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>Total world</b>                     | -    | 354 271 | 357 491 | 366 943 | 382 497 | 398 722 | 430 070 | 480 059 | 496 913 | -    |
| <b>Developed countries</b>             | -    | 337 212 | 338 872 | 346 643 | 360 781 | 367 698 | 397 009 | 443 072 | 451 563 | -    |
| <b>Europe</b>                          | -    | 201 544 | 203 763 | 210 196 | 220 641 | 241 008 | 263 834 | 303 435 | 312 150 | -    |
| European Union                         | -    | 184 190 | 183 936 | 189 033 | 197 403 | 216 398 | 236 069 | 274 414 | 282 665 | -    |
| Belgium                                | -    | 4 162   | 4 224   | 4 282   | 4 717   | 4 636   | 4 486   | 4 628   | 4 506   | -    |
| Denmark                                | -    | 1 547   | 1 913   | 1 923   | 2 153   | 2 258   | 2 730   | 2 950   | 3 776   | -    |
| Finland                                | -    | 3 251   | 3 487   | 3 141   | 2 740   | 2 958   | 3 316   | 4 621   | 4 096   | -    |
| France                                 | -    | 57 109  | 51 235  | 52 343  | 54 223  | 63 806  | 72 686  | 78 141  | 84 749  | -    |
| Germany                                | -    | 49 259  | 51 363  | 52 791  | 55 830  | 58 239  | 62 217  | 66 103  | 73 194  | -    |
| Greece                                 | -    | 962     | 1 025   | 1 008   | 1 015   | 1 084   | 1 222   | 1 355   | 1 591   | -    |
| Hungary                                | -    | 115     | 110     | 120     | 104     | 88      | 153     | 1 661   | 2 113   | -    |
| Ireland                                | -    | 748     | 275     | 205     | 169     | 189     | 268     | 196     | 294     | -    |
| Luxembourg                             | -    | 714     | 2 597   | 2 151   | 2 424   | 2 682   | 413     | 424     | 511     | -    |
| Netherlands                            | -    | 18 179  | 17 940  | 18 668  | 18 116  | 18 778  | 18 048  | 18 397  | 18 793  | -    |
| Poland                                 | -    | 62      | 64      | 61      | 72      | 70      | 99      | 110     | 105     | -    |
| Portugal                               | -    | 60      | 49      | 51      | 201     | 267     | 100     | 100     | 118     | -    |
| Slovenia                               | -    | 195     | 219     | 241     | 237     | 223     | 234     | 284     | 209     | -    |
| Spain                                  | -    | 3 088   | 3 832   | 4 213   | 7 801   | 10 488  | 13 277  | 34 240  | 28 540  | -    |
| Sweden                                 | -    | 13 431  | 12 849  | 12 324  | 12 876  | 14 096  | 15 527  | 16 760  | 15 114  | -    |
| United Kingdom                         | -    | 28 344  | 29 292  | 32 138  | 30 977  | 32 547  | 36 355  | 39 261  | 39 119  | -    |
| Other developed Europe                 | -    | 17 355  | 19 827  | 21 163  | 23 238  | 24 610  | 27 765  | 29 022  | 29 485  | -    |
| Iceland                                | -    | -       | 1       | 1       | 1       | 1       | 1       | 16      | 84      | -    |
| Norway                                 | -    | 1 294   | 1 196   | 1 015   | 1 101   | 1 174   | 1 350   | 1 537   | 1 558   | -    |
| Switzerland                            | -    | 15 701  | 18 316  | 19 752  | 21 659  | 22 941  | 25 920  | 27 025  | 27 387  | -    |
| North America                          | -    | 120 333 | 117 666 | 118 828 | 122 189 | 108 425 | 112 895 | 118 589 | 120 614 | -    |
| Canada                                 | -    | 3 467   | 3 179   | 2 632   | 2 797   | 2 265   | 1 785   | 1 195   | 1 514   | -    |
| United States                          | -    | 116 867 | 114 486 | 116 196 | 119 392 | 106 160 | 111 110 | 117 394 | 119 100 | -    |
| Other developed countries              | -    | 15 334  | 17 444  | 17 619  | 17 951  | 18 265  | 20 280  | 21 048  | 18 799  | -    |
| Australia                              | -    | 255     | 754     | 845     | 822     | 1 001   | 1 031   | 595     | 868     | -    |
| Israel                                 | -    | 402     | 592     | 644     | 692     | 466     | 562     | 585     | 630     | -    |
| Japan                                  | -    | 14 639  | 16 036  | 16 073  | 16 387  | 16 724  | 18 534  | 19 694  | 17 129  | -    |
| <b>Developing economies</b>            | -    | 16 530  | 18 032  | 19 645  | 20 971  | 28 274  | 29 453  | 32 012  | 39 098  | -    |
| <b>Africa</b>                          | -    | 7 186   | 8 013   | 9 121   | 7 084   | 11 192  | 11 492  | 11 928  | 15 271  | -    |
| Egypt                                  | -    | -       | 19      | 19      | 19      | 4 563   | 4 778   | 5 147   | 5 570   | -    |
| Libyan Arab Jamahiriya                 | -    | 6 280   | 7 211   | 7 933   | 5 832   | 5 211   | 5 116   | 5 046   | 7 882   | -    |
| <b>Latin America and the Caribbean</b> | -    | 1 671   | 1 547   | 1 470   | 1 899   | 2 343   | 2 263   | 3 001   | 3 887   | -    |
| South and Central America              | -    | 1 661   | 1 537   | 1 459   | 1 888   | 2 334   | 2 254   | 2 993   | 3 880   | -    |
| Argentina                              | -    | 1 442   | 1 470   | 1 374   | 1 699   | 2 104   | 1 930   | 2 284   | 2 223   | -    |
| Mexico                                 | -    | -       | 1       | 1       | 8       | 17      | 44      | 53      | 32      | -    |
| Caribbean                              | -    | 10      | 10      | 11      | 11      | 9       | 8       | 9       | 8       | -    |
| Asia                                   | -    | 7 673   | 8 472   | 9 054   | 11 988  | 14 738  | 15 698  | 17 082  | 19 940  | -    |
| <b>West Asia</b>                       | -    | 4 240   | 4 637   | 4 624   | 5 765   | 7 561   | 8 042   | 8 652   | 9 185   | -    |
| Kuwait                                 | -    | 4 031   | 4 347   | 4 283   | 5 093   | 6 738   | 6 875   | 7 257   | 7 679   | -    |
| Saudi Arabia                           | -    | 133     | 133     | 143     | 396     | 443     | 508     | 603     | 559     | -    |
| Turkey                                 | -    | 55      | 118     | 164     | 204     | 288     | 299     | 282     | 284     | -    |
| United Arab Emirates                   | -    | -       | 16      | 16      | 29      | 51      | 310     | 477     | 507     | -    |
| South, East and South-East Asia        | -    | 3 433   | 3 835   | 4 430   | 6 222   | 7 177   | 7 657   | 8 430   | 10 755  | -    |
| China                                  | -    | 118     | 256     | 315     | 485     | 670     | 713     | 946     | 1 609   | -    |
| India                                  | -    | 265     | 300     | 316     | 341     | 491     | 765     | 823     | 2 136   | -    |
| Korea, Republic of                     | -    | 1 279   | 1 101   | 1 283   | 1 905   | 2 734   | 2 860   | 2 711   | 2 735   | -    |
| Singapore                              | -    | 335     | 291     | 258     | 224     | 301     | 359     | 442     | 679     | -    |
| Taiwan Province of China               | -    | 1 049   | 1 346   | 1 705   | 2 066   | 2 459   | 2 515   | 2 444   | 2 552   | -    |
| Oceania                                | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |
| <b>South-East Europe and CIS</b>       | -    | 529     | 587     | 655     | 746     | 2 751   | 3 608   | 4 975   | 6 252   | -    |
| South-East Europe                      | -    | 163     | 130     | 134     | 171     | 207     | 291     | 343     | 342     | -    |
| Croatia                                | -    | 157     | 122     | 125     | 164     | 199     | 286     | 335     | 333     | -    |
| <b>CIS</b>                             | -    | 366     | 457     | 521     | 575     | 2 544   | 3 317   | 4 632   | 5 911   | -    |
| Russian Federation                     | -    | 366     | 457     | 521     | 575     | 2 337   | 3 030   | 3 941   | 5 156   | -    |
| Ukraine                                | -    | -       | -       | -       | -       | 207     | 288     | 691     | 755     | -    |
| <b>Unspecified</b>                     | -    | -       | -       | -       | -       | -       | -       | -       | -       | -    |

Source: UNCTAD FDI/TNC database based on data from the Istituto Nazionale per il Commercio Estero.

Table 86. Largest home-based TNCs, 2010<sup>a</sup>

(Millions of dollars and number)

| Company                             | Industry  | Sales         | Employees        |
|-------------------------------------|---|---------------|------------------|
| <b>A. Primary</b>                   |   |               |                  |
| ENI                                 | Mining, quarrying and petroleum                   | 132628.75     | 78830            |
| Italcementi                         | Mining, quarrying and petroleum                   | 6 427         | 20 763           |
| <b>B. Secondary (Manufacturing)</b> |   |               |                  |
| Fiat Spa                            | Motor vehicles and other transport equipment      | 48 134        | 137 801          |
| Fiat Industrial Spa                 | Machinery and equipment                           | 28 631        | 62 123           |
| Finmeccanica Spa                    | Motor vehicles and other transport equipment      | 25 080        | 73 056           |
| Saipem                              | Machinery and equipment                           | 15 462        | 38 428           |
| Saras                               | Coke, petroleum and nuclear fuel                  | 11 443        | 2 309            |
| Luxottica                           | Precision instruments                             | 7 778         | 61 900           |
| Italmobiliare                       | Non-metallic mineral products                     | 6 905         | 22 262           |
| Pirelli & C                         | Rubber and plastic products                       | 6 504         | 28 865           |
| Prysmian                            | Metals and metal products                         | 6 132         | 12 361           |
| Parmalat Spa                        | Food, beverages and tobacco                       | 5 770         | 13 930           |
| Indesit Company                     | Electrical and electronic equipment               | 3 863         | 16 060           |
| KME Group                           | Metals and metal products                         | 3 647         | 6 471            |
| Buzzi Unicem                        | Non-metallic mineral products                     | 3 553         | 11 238           |
| RCS Mediagroup                      | Publishing and printing                           | 3 026         | 6 196            |
| Danieli And C                       | Machinery and equipment                           | 2 797         | 8 663            |
| Prada Spa                           | Textiles, clothing and leather                    | 2 170         | 6 764            |
| Immsi Spa                           | Motor vehicles and other transport equipment      | 2 152         | 7 952            |
| De Longhi                           | Electrical and electronic equipment               | 2 147         | 7 083            |
| Piaggio & Company Spa               | Motor vehicles and other transport equipment      | 1 993         | 7 529            |
| Caltagirone                         | Non-metallic mineral products                     | 1 780         | 4 457            |
| <b>C. Tertiary (Services)</b>       |   |               |                  |
| Enel Spa                            | Electricity, gas and water                        | 96 513        | 78 313           |
| Telecom Italia                      | Transport, storage and communications             | 36 987        | 84 200           |
| Autogrill                           | Hotels and restaurants                            | 8 068         | 46 451           |
| Cofide Spa                          | Electricity, gas and water                        | 6 447         | 12 911           |
| CIR                                 | Electricity, gas and water                        | 6 447         | 12 910           |
| Atlantia                            | Transport, storage and communications             | 6 065         | 9 686            |
| Mediaset Spa                        | Community, social and personal service activities | 5 706         | 6 285            |
| Maire Tecnimont Spa                 | Construction                                      | 3 339         | 5 129            |
| Lottomatica                         | Community, social and personal service activities | 3 104         | 7 602            |
| Esprinet                            | Wholesale trade                                   | 2 958         | 966              |
| Enel Green Power Spa                | Electricity, gas and water                        | 2 845         | 2 955            |
| Benetton                            | Wholesale trade                                   | 2 740         | 9 469            |
| Impregilo                           | Construction                                      | 2 591         | 9 319            |
| Astaldi                             | Construction                                      | 2 574         | 8 363            |
| Ansaldo STS Spa                     | Construction                                      | 1 722         | 4 217            |
| Marr Spa                            | Wholesale trade                                   | 1 565         | 984              |
| <b>D. Finance and Insurance</b>     |   | <b>Assets</b> | <b>Employees</b> |
| Unicredit                           | Finance   | 1 231 792     | 167 914          |
| Intesa Sanpaolo                     | Finance   | 875 726       | 102 501          |
| Generali Spa                        | Insurance   | 554 155       | 85 368           |
| Banco Popolare                      | Finance   | 178 077       | 22 568           |
| Exor                                | Holding   | 101 694       | 211 636          |
| Mediobanca                          | Finance   | 92 945        | 3 399            |
| Banca Popolare Emilia Romagna       | Finance   | 77 876        | 12 204           |
| Mediolanum                          | Insurance   | 43 480        | 2 069            |
| Banca Popolare DI Sondrio           | Finance   | 35 163        | 3 089            |
| Cattolica Assicurazioni             | Insurance   | 24 044        | 1 489            |
| Vittoria Assicurazioni              | Insurance   | 3 288         | 521              |
| Banca Profilo                       | Finance   | 2 628         | 218              |

Source: Thomson ONE and company websites.

<sup>a</sup> Or latest year available.

**Table 87. Largest foreign affiliates of home-based TNCs, 2010<sup>a</sup>**

(Millions of dollars and number)

| Company                                     | Host economy   | Industry                                     | Sales         | Employees        |
|---|----------------|--|---------------|------------------|
| <b>A. Primary</b>                           |                |  |               |                  |
| Agip Kazakhstan North Caspian Operating Co. | Netherlands    | Mining, quarrying and petroleum              | 6 620         | 3 620            |
| Eni Norge As                                | Norway         | Mining, quarrying and petroleum              | 3 033         | 208              |
| Eni Angola Exploration B.v.                 | Netherlands    | Mining, quarrying and petroleum              | 2 151         | ..               |
| Eni Algeria Exploration B.v.                | Netherlands    | Mining, quarrying and petroleum              | 1 094         | ..               |
| Eni Croatia B.v.                            | Netherlands    | Mining, quarrying and petroleum              | 365           | 4                |
| Gsm   | France         | Mining, quarrying and petroleum              | 335           | 634              |
| Eni Jpda 03-13 Ltd                          | United Kingdom | Mining, quarrying and petroleum              | 317           | 2                |
| <b>B. Secondary (Manufacturing)</b>         |                |  |               |                  |
| Fiat Autom=veis S/a.                        | Brazil         | Motor vehicles and other transport equipment | 10 288        | 14 231           |
| Parmalat Romania Sa                         | Romania        | Food, beverages and tobacco                  | 5 765         | 137              |
| Dyckerhoff Ag                               | Germany        | Non-metallic mineral products                | 1 965         | 7 000            |
| Fiat Auto Argentina S.a.                    | Argentina      | Motor vehicles and other transport equipment | 1 747         | 2 700            |
| Agustawestland Ltd                          | United Kingdom | Motor vehicles and other transport equipment | 1 741         | 3 177            |
| Iveco Espa-a Sl                             | Spain          | Motor vehicles and other transport equipment | 1 700         | 4 023            |
| Iveco Latin Amtrica Ltda.                   | Brazil         | Motor vehicles and other transport equipment | 1 681         | 3 000            |
| Cnh Latin Amtrica Ltda.                     | Brazil         | Motor vehicles and other transport equipment | 1 676         | 3 000            |
| Kme Germany Ag & Co. Kg                     | Germany        | Metals and metal products                    | 1 413         | 2 840            |
| Cnh U.k. Ltd                                | United Kingdom | Machinery and equipment                      | 1 407         | 1 282            |
| Fiat Powertrain Polska Sp Z O O             | Poland         | Motor vehicles and other transport equipment | 1 335         | 900              |
| Berlin-chemie Ag                            | Germany        | Chemicals and chemical products              | 1 312         | 2 800            |
| Zimmermann Gmbh                             | Germany        | Food, beverages and tobacco                  | 1 309         | 5 000            |
| Prysmian Metals Ltd                         | United Kingdom | Metals and metal products                    | 1 177         | 4                |
| Ciments Calcia                              | France         | Non-metallic mineral products                | 1 150         | 1 444            |
| Pirelli Deutschland Gmbh                    | Germany        | Motor vehicles and other transport equipment | 1 018         | 2 500            |
| Ascometal                                   | France         | Metals and metal products                    | 1 007         | 2 370            |
| <b>C. Tertiary (Services)</b>               |                |  |               |                  |
| Eni Trading & Shipping B.v.                 | Netherlands    | Wholesale trade                              | 14 620        | 18               |
| Enersis S.a.                                | Chile          | Electricity, gas and water                   | 13 784        | 12 264           |
| Endesa Energia Sau                          | Spain          | Electricity, gas and water                   | 10 788        | 650              |
| Distrigaz Distrigas Sa                      | Belgium        | Electricity, gas and water                   | 9 893         | 100              |
| Migdal Capital Markets (1965) Ltd.          | Israel         | Business services                            | 8 184         | 318              |
| Eni North Africa B.v.                       | Netherlands    | Transport, storage and communications        | 7 393         | 117              |
| Tim Celular S/a.                            | Brazil         | Transport, storage and communications        | 7 154         | 10 000           |
| Eni Deutschland Gmbh                        | Germany        | Wholesale trade                              | 5 694         | 180              |
| Migdal Insurance & Financial Holdings Ltd.  | Israel         | Business services                            | 5 376         | 3 663            |
| Empresa Nacional De Electricidad S.a.       | Chile          | Electricity, gas and water                   | 5 114         | 1 151            |
| Endesa Generacion Sa                        | Spain          | Electricity, gas and water                   | 5 086         | 2 261            |
| Sanacorp Pharmahandel Gmbh                  | Germany        | Wholesale trade                              | 4 136         | 3 100            |
| Endesa Distribucion Electrica Sl            | Spain          | Electricity, gas and water                   | 3 540         | 5 108            |
| Gtech Global Services Corporation Limited   | Cyprus         | Business services                            | 3 219         | 7 770            |
| Eni Slovensko, Spol. S R.o.                 | Slovakia       | Retail trade                                 | 2 968         | 19               |
| <b>D. Finance and Insurance</b>             |                |  |               |                  |
|   |                |  | <b>Assets</b> | <b>Employees</b> |
| Unicredit Bank Austria Ag                   | Austria        | Finance                                      | ..            | 62 059           |
| Unicredit Bank Ag                           | Germany        | Finance                                      | ..            | 20 000           |
| Agustawestland N.v.                         | Netherlands    | Finance                                      | ..            | 13 995           |
| Draka Holding N.v.                          | Netherlands    | Finance                                      | ..            | 9 410            |
| Enel Investment Holding B.v.                | Netherlands    | Finance                                      | ..            | 9 071            |
| Autogrill Holdings Uk Plc                   | United Kingdom | Holding                                      | ..            | 8 617            |
| Ceska Pojistovna A.s.                       | Czech Republic | Insurance                                    | ..            | 3 979            |
| General Domestic Appliances Holdings Ltd    | United Kingdom | Holding                                      | ..            | 3 184            |
| Unicredit Tiriac Bank Sa                    | Romania        | Finance                                      | ..            | 3 053            |
| Deutsche Pirelli Reifen Holding Gmbh        | Germany        | Holding                                      | ..            | 3 000            |
| Generali Iard                               | France         | Insurance                                    | ..            | 1 309            |
| The Lawrence Life Assurance Company Ltd     | Ireland        | Insurance                                    | ..            | 3                |

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

<sup>a</sup> Or latest year available.



**Table 88. Largest affiliates of foreign TNCs in the host economy, 2010<sup>a</sup>**

(Millions of dollars and number)

| Company   | Home economy         | Industry                              | Sales         | Employees        |
|---|----------------------|---------------------------------------|---------------|------------------|
| <b>A. Primary</b>                                       |                      |                                       |               |                  |
| ..  | ..                   | ..                                    | ..            | ..               |
| <b>B. Secondary (Manufacturing)</b>                     |                      |                                       |               |                  |
| Esso Italiana Srl                                       | United States        | Coke, petroleum and nuclear fuel      | 17 404        | 1 335            |
| Nuovo Pignone Spa                                       | United States        | Machinery and equipment               | 4 648         | 4 100            |
| Ibm Italia Spa  | United States        | Electrical and electronic equipment   | 3 692         | 7 074            |
| Abb Spa   | Switzerland          | Electrical and electronic equipment   | 3 434         | 5 509            |
| Ferrero Spa   | Luxembourg           | Food, beverages and tobacco           | 3 162         | 6 073            |
| Ies Italiana Energia E Servizi Spa                      | Hungary              | Coke, petroleum and nuclear fuel      | 2 993         | 401              |
| Isab Srl  | Russian Federation   | Coke, petroleum and nuclear fuel      | 2 677         | 1 075            |
| Nestle' Italiana Spa                                    | Switzerland          | Food, beverages and tobacco           | 2 160         | 4 105            |
| Luxtottica Srl  | Luxembourg           | Precision instruments                 | 2 157         | 7 180            |
| Sanofiaventis Spa                                       | France               | Chemicals and chemical products       | 2 059         | 2 677            |
| Whirlpool Europe Srl                                    | United States        | Electrical and electronic equipment   | 2 028         | 4 819            |
| Spa Michelin Italiana S.a.m.i.                          | France               | Rubber and plastic products           | 2 010         | 4 985            |
| Stmicroelectronics Srl                                  | Netherlands          | Electrical and electronic equipment   | 1 846         | 8 102            |
| Ericsson Telecomunicazioni Spa                          | Sweden               | Electrical and electronic equipment   | 1 789         | 3 573            |
| Abbott Srl  | United States        | Chemicals and chemical products       | 1 713         | 2 072            |
| Roche Spa   | Switzerland          | Chemicals and chemical products       | 1 649         | 1 185            |
| Merck Serono Spa  | Germany              | Chemicals and chemical products       | 1 639         | 670              |
| Coca Cola Hbc Italia Srl                                | Netherlands          | Food, beverages and tobacco           | 1 460         | 3 300            |
| Henkel Italia Spa                                       | Germany              | Chemicals and chemical products       | 1 454         | 1 351            |
| Prada Spa   | Luxembourg           | Textiles, clothing and leather        | 1 440         | 2 830            |
| <b>C. Tertiary (Services)</b>                           |                      |                                       |               |                  |
| Vodafone Omnitel N.v.                                   | United Kingdom       | Transport, storage and communications | 11 576        | 7 904            |
| Kuwait Petroleum Italia Spa                             | Netherlands Antilles | Wholesale trade                       | 10 190        | 642              |
| Wind Telecomunicazioni Spa                              | Luxembourg           | Transport, storage and communications | 7 855         | 6 558            |
| Volkswagen Group Italia Spa                             | Germany              | Wholesale trade                       | 6 802         | 917              |
| Shell Italia Spa  | United Kingdom       | Wholesale trade                       | 6 445         | 588              |
| Egl Italia Spa  | Switzerland          | Electricity, gas and water            | 6 145         | 95               |
| Gs Spa  | France               | Retail trade                          | 5 005         | 8 923            |
| Auchan Spa  | Luxembourg           | Retail trade                          | 4 902         | 13 981           |
| Ford Italia Spa   | United States        | Wholesale trade                       | 4 269         | 143              |
| Logista Italia Spa                                      | United Kingdom       | Wholesale trade                       | 3 780         | 201              |
| Bmw Italia Spa  | Germany              | Retail trade                          | 3 722         | 301              |
| Mediamarket Spa   | Germany              | Retail trade                          | 3 508         | 6 527            |
| Mercedesbenz Italia Spa                                 | Germany              | Wholesale trade                       | 3 424         | 703              |
| E.on Energy Trading Spa                                 | Germany              | Electricity, gas and water            | 3 380         | 110              |
| E.on Produzione Spa                                     | Germany              | Electricity, gas and water            | 3 319         | 1 035            |
| E.on Energia Spa  | Germany              | Electricity, gas and water            | 3 202         | 171              |
| Comifar Distribuzione Spa                               | Germany              | Wholesale trade                       | 3 076         | 1 400            |
| <b>D. Finance and Insurance</b>                         |                      |                                       | <b>Assets</b> | <b>Employees</b> |
| Banca Nazionale Del Lavoro Spa O In Forma Contratta Bnl | France               | Finance                               | ..            | 14 294           |
| Cassa Di Risparmio Di Parma E Piacenza Spa              | France               | Finance                               | ..            | 6 340            |
| Allianz Spa   | Germany              | Insurance                             | ..            | 4 061            |
| Deutsche Bank Spa                                       | Germany              | Finance                               | ..            | 3 165            |
| Agos-ducato Spa   | France               | Finance                               | ..            | 1 426            |
| Axa Assicurazioni Spa                                   | France               | Insurance                             | ..            | 1 254            |
| Zurich Insurance Company Ltd                            | Switzerland          | Insurance                             | ..            | 1 000            |
| Bnp Paribas Lease Group Spa                             | France               | Finance                               | ..            | 450              |
| Vittoria Assicurazioni Spa                              | Netherlands          | Insurance                             | ..            | 428              |
| Unilever Italy Holdings S. Ri                           | Netherlands          | Holding                               | ..            | 393              |
| Zurich Investments Life Spa                             | Switzerland          | Insurance                             | ..            | 105              |
| Gdf Suez Energia Italia Spa                             | France               | Holding                               | ..            | 20               |
| Rb Vita Spa   | Germany              | Insurance                             | ..            | 8                |
| Msd Italia Srl  | Switzerland          | Holding                               | ..            | 1                |

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

<sup>a</sup> Or latest year available.