



# INVESTMENT COUNTRY PROFILES ESTONIA

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## NOTE

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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, Krooni 1993-2010 / Euro 1999-2010 per US dollar

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Period average	13.223	12.991	11.465	12.038	13.882	14.075	14.678	16.969	17.478	16.612	13.856	12.596	12.584	12.466	11.434	10.694	11.257	11.807
End of period	13.878	12.390	11.462	12.440	14.336	13.410	15.562	16.820	17.692	14.936	12.410	11.471	13.221	11.882	10.638	11.105	10.865	11.711

	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

Despite the small size of the Estonian economy, the country's inward FDI stock (€12.3 billion, i.e. \$16 billion in 2010) is sizeable. This is mainly due to major market reforms in the 1990s, including trade and investment liberalization and a privatization process open to foreign investors. With an outward FDI stock of €4.3 billion (\$5.8 billion), Estonia had the second highest outward stock per capita among all new EU member countries in 2010.

FDI inflows were buoyant in 1998-2007, peaking at €2.3 billion (\$2.9 billion) in 2005, a year when Hansabank was acquired by Swedbank (Sweden). As a result of the global financial crisis, inflows declined over the 2008-2010 period (€1.2 billion, i.e. \$1.5 billion in 2010), although they still exceeded their pre-2005 levels. FDI outflows in 2010 totalled €100 million (\$133 million).

Taking advantage of Estonia's geographical proximity, moderate labour cost and favourable tax system, investors from Sweden and Finland accounted for the lion's share of the inward FDI stock (35 per cent and 23 per cent respectively). On the other hand, the bulk of outward stock (55 per cent) is registered in the other two Baltic States, Latvia and Lithuania.

The financial industry has attracted almost one third of Estonia's inward FDI stock. Similarly, 41 per cent of FDI stock abroad is concentrated in the financial industry.

In 2009<sup>a</sup> Estonia was the host to more than 800 foreign affiliates employing 86,403 people and generating sales of €8.8 billion (\$12 billion).

<sup>a</sup> The latest year for which data are available.

## A. Definitions and sources of data

Data on foreign direct investment (FDI) in Estonia are reported by the Bank of Estonia. Even prior to its regaining independence in 1991, the country had already started the transition to a market economy, including the establishment of a central bank and a private banking system. The continuing programme of state divestment and the adjustment of most of its laws and regulations in line with EU practices encouraged larger FDI inflows. Foreign and local investors are treated identically, as no distinction is made between foreign and domestic capital. Protection against expropriation is available, and a guarantee of unrestricted transfer of profits and invested capital is provided. The country joined the European Union in 2004. The harmonization of its laws with EU legislation, the *acquis communautaire*, has involved positive reforms of the judicial system, civil administration, financial markets regulation, intellectual property rights protection, and

many other areas important to investors. As Estonia became an OECD member in May 2001, the Government agreed to meet the Organization's standards for equal treatment of foreign and local investors. The country adopted the euro as its official currency starting 1 January 2011.

The Estonian Investment Agency, a governmental body established in 1994, acts as a one-stop shop to potential investors and is responsible for private business development. It provides information on investment opportunities and helps foreign investors to identify joint-venture partners and implement projects. There are no specific performance requirements identified with foreign investments that differ from domestic investments. The Government does not screen foreign investments, though it establishes requirements for certain industries. In most fields of business, foreign participation is unrestricted and

investors may purchase buildings and land for production purposes. Foreign investors may invest through partnership, branch, private or public limited company and wholly foreign-owned company. Activities in banking are licensed and regulated by the BoE. Prior to operating a business, registration may be made with the Central Commercial Register.

With a view to making more funds available for investments, Estonia introduced the flat rate tax system of 21 per cent. The VAT rate is set up to 20 per cent.

FDI data reported by the Bank of Estonia are in line with the definitions adopted by international standards, and are available both by geographical and industrial sector breakdown in the host economy and abroad. They reflect an ownership of 10 per cent or more in equity investment of a foreign investor (including international organizations) with a lasting interest in a company resident of Estonia (direct-investment enterprise). Foreign loans and export credits, contracted by a foreign investor, are reported as FDI.

The collection of direct investment data is part of the general reporting system. Information on direct investment is obtained from the following sources:

- the Ministry of Justice's Centre of Registers provides data on the registered owner's equity holdings in established companies as well as changes in registered ownership;
- Bank of Estonia's enterprise survey provides data on direct investment stock and flows to operating enterprises;
- Bank of Estonia's Financial Stability Department supplies statistics on foreign direct investment by commercial banks;
- the Register of Real Estate – provides information concerning real estate purchased by non-residents in Estonia; and
- the Central Register of Securities – provides data on transactions and stock of listed or registered companies.

## 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)	1 413.1	812.9
2. FDI flows as a percentage of GFCF, 2007-2010 (annual average)	35.5	20.6
3. FDI stocks, 2010	12 302	4 325
2. FDI stocks as a percentage of GDP, 2010	85.6	30.1

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

**Table 2. Summary of international production, 2009**

(Millions of euros and number)

Variable	Homebased TNCs (Parent)	Affiliates of foreign TNCs in Estonia	Foreign affiliates of home-based TNCs abroad
Number	..	822	..
Assets	..	8 036	..
Employees (thousands)	..	86.4	..
Wages and salaries	..	927	..
Sales	..	8 751	..
Value added	..	1 956	..
Profits before taxes	..	263	..
Profits after taxes	..	236	..
Exports	..	..	..
Imports	..	..	..
R&D expenditures	..	..	..

Based on tables 22, 29, 34, 39, 44, 49, 54a and 54b.

Table 3. FDI flows, by type of investment, 1985–2010

(Millions of euros)

Year	Inward investment				Outward investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1985	-	-	-	-	-	-	-	-
1986	-	-	-	-	-	-	-	-
1987	-	-	-	-	-	-	-	-
1988	-	-	-	-	-	-	-	-
1989	-	-	-	-	-	-	-	-
1990	-	-	-	-	-	-	-	-
1991	-	-	-	-	-	-	-	-
1992	50.8	7.2	5.8	63.7	1.5	0.0	0.0	1.5
1993	78.9	23.4	35.3	137.6	-	-	5.2	5.2
1994	120.9	35.2	24.1	180.2	1.5	-	0.4	1.9
1995	74.5	11.4	61.9	147.8	0.2	-	1.6	1.9
1996	13.8	13.8	88.3	116.0	6.8	9.4	14.7	31.0
1997	87.0	83.3	65.8	236.1	34.5	5.7	82.1	122.3
1998	361.9	24.9	129.1	515.9	30.2	0.2	- 25.2	5.2
1999	163.1	46.1	75.0	284.2	33.6	7.4	38.2	79.3
2000	250.9	116.0	57.8	424.7	37.0	4.2	25.4	66.7
2001	232.7	247.9	122.0	602.7	121.2	19.5	84.7	225.5
2002	52.5	215.4	38.9	306.8	57.8	42.5	39.6	139.9
2003	340.6	409.5	72.1	822.2	67.7	47.4	22.2	137.4
2004	296.5	510.1	- 35.8	770.8	139.0	58.8	18.8	216.6
2005	1 788.2	567.9	- 48.9	2 307.3	329.5	172.2	54.3	556.0
2006	143.1	1 000.4	288.4	1 431.9	376.8	309.6	195.2	881.6
2007	273.2	1 366.9	344.9	1 985.0	660.0	324.8	291.7	1 276.5
2008	195.2	870.6	116.1	1 181.8	150.7	136.7	472.8	760.2
2009	1 219.2	406.9	- 303.0	1 323.1	772.0	99.8	242.9	1 114.7
2010	348.6	928.2	- 114.5	1 162.3	82.0	180.1	- 162.0	100.2

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.



Table 4. FDI stocks, by type of investment, 1985–2010

(Millions of euros)

Year	Inward investment			Outward investment		
	Equity & Reinvested earnings	Other	Total	Equity & Reinvested earnings	Other	Total
1985	-	-	-	-	-	-
1986	-	-	-	-	-	-
1987	-	-	-	-	-	-
1988	-	-	-	-	-	-
1989	-	-	-	-	-	-
1990	-	-	-	-	-	-
1991	-	-	-	-	-	-
1992	-	-	-	-	-	-
1993	-	-	-	-	-	-
1994	-	-	-	-	-	-
1995	-	-	-	-	-	-
1996	350.9	304.7	655.6	20.8	64.8	85.6
1997	626.0	425.8	1 051.7	53.1	144.1	197.2
1998	1 128.0	433.2	1 561.3	76.5	93.5	170.0
1999	1 907.2	546.8	2 454.0	120.1	159.6	279.7
2000	2 219.4	623.7	2 843.0	186.5	92.0	278.5
2001	2 811.6	761.4	3 573.0	323.3	176.2	499.5
2002	3 254.1	780.5	4 034.6	424.1	221.2	645.4
2003	4 606.8	946.4	5 553.2	572.3	243.2	815.6
2004	6 426.7	947.6	7 374.3	775.2	265.0	1 040.2
2005	8 624.5	936.1	9 560.5	1 287.9	350.9	1 638.8
2006	8 307.7	1 336.1	9 643.8	2 155.3	576.5	2 731.8
2007	9 697.4	1 689.0	11 386.4	3 330.7	861.9	4 192.7
2008	10 028.3	1 746.3	11 774.6	3 400.6	1 363.6	4 764.2
2009	10 117.6	1 536.2	11 653.8	3 071.8	1 532.7	4 604.6
2010	10 658.7	1 643.3	12 302.0	2 969.6	1 355.2	4 324.8

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 5. FDI flows in the host economy, by industry, 1999–2010

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total</b>	284.3	424.7	602.7	306.8	822.2	770.8	2 307.3	1 431.9	1 985.0	1 181.8	1 323.1	1 162.3
<b>Primary</b>	10.4	8.5	0.9	-4.2	12.4	4.1	17.7	24.1	23.5	10.5	-5.8	19.4
Agriculture, hunting, forestry and fishing	9.5	4.1	-1.9	-6.0	7.1	-0.7	13.5	16.6	16.9	8.9	-8.1	9.7
Agriculture and hunting	-	-	-	-	-	-	-	-	-	-	-	-
Forestry and Fishing	0.7	-0.1	0.1	0.0	3.5	-1.6	-	-	-	-	-	-
Mining, quarrying and petroleum	0.9	4.4	2.8	1.8	5.4	4.7	4.3	7.5	6.7	1.7	2.4	9.7
Mining and quarrying	0.9	4.4	2.8	1.8	5.4	4.7	4.3	7.5	6.7	1.7	2.4	9.7
<b>Secondary</b>	73.2	70.4	93.7	54.8	102.3	177.5	196.6	254.0	163.0	9.1	33.3	212.2
Food, beverages and tobacco	-	-	-	-	-	-	-	-	-	-	-	-
Textiles, clothing and leather	-	-	-	-	-	-	-	-	-	-	-	-
Publishing and printing	-	-	-	-	-	-	-	-	-	-	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	-	-	-	-	-	-	-	-	-	-	-	-
Non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	-
Metal and metal products	-	-	-	-	-	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-
Electrical and electronic equipment	-	-	-	-	-	-	-	-	-	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tertiary</b>	198.3	344.5	506.0	244.3	703.3	583.1	2 085.0	1 151.1	1 790.2	1 161.5	1 295.8	927.0
Electricity, gas and water	16.8	12.3	136.4	-34.4	4.5	-4.2	15.8	35.7	-3.0	47.0	65.2	68.9
Construction	1.6	12.6	17.1	18.1	17.8	5.4	38.1	23.4	36.4	-60.8	-28.3	-9.8
Trade	28.3	26.9	94.9	63.2	293.3	145.0	55.3	27.6	354.1	45.8	12.8	79.7
Hotels and restaurants	2.6	17.2	5.8	1.4	16.9	5.3	-7.4	-7.1	-14.9	66.5	-11.4	-13.9
Transport, storage and communications	68.7	66.8	63.9	28.8	58.6	16.3	15.4	96.1	12.9	149.4	89.7	79.8
Finance	58.1	112.3	127.6	115.2	121.1	159.2	1 859.2	894.3	1 213.1	891.8	751.8	743.1
Business activities	16.8	79.8	46.5	51.2	185.9	251.3	122.3	46.1	236.4	-18.3	355.0	136.0
Public administration and defence	0.0	0.0	0.8	0.0	-	-	-	-	-	-	-	-
Education	0.1	-0.0	0.6	0.0	0.0	0.1	0.4	-0.3	-	-	-1.7	-
Health and social services	0.0	0.0	0.8	0.0	0.5	-0.9	0.6	0.2	-10.1	-0.2	0.9	-0.2
Community, social and personal service activities	5.2	16.5	11.7	0.7	4.6	5.5	1.2	10.2	9.5	-6.2	-6.6	-3.2
<b>Unspecified</b>	2.4	1.3	2.1	11.9	4.3	6.2	7.9	2.7	8.3	0.7	-0.2	3.6

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 6. FDI flows in the host economy, by geographical origin, 1999–2010

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total world</b>	284	425	603	307	822	771	2 307	1 432	1 985	1 182	1 323	1 162
<b>Developed countries</b>	290	410	585	269	766	680	2 203	1 396	1 996	1 035	1 209	1 115
<b>Europe</b>	265	400	481	303	729	650	2 246	1 490	1 998	1 036	1 204	1 092
European Union	252	373	489	260	706	591	2 252	1 407	1 994	935	1 212	1 138
Austria	- 2	- 16	- 13	10	13	28	- 11	- 7	24	- 10	7	7
Belgium	-	2	3	0	17	- 1	- 1	2	- 51	9	8	- 9
Luxembourg	3	1	-	- 1	3	10	- 68	31	113	- 10	- 28	10
Denmark	20	7	5	7	18	14	- 14	4	219	- 7	- 14	140
Finland	109	166	168	141	365	205	357	319	334	- 153	55	290
France	3	7	13	- 12	2	5	13	19	22	35	39	21
Germany	4	12	3	22	27	34	70	- 11	24	- 25	- 12	- 4
Greece	-	-	- 6	-	0	- 12	-	7	- 5	- 1	4	1
Ireland	4	- 9	- 1	0	- 1	35	22	- 6	82	7	- 34	- 24
Italy	1	4	3	4	5	- 11	- 56	- 7	14	5	- 3	10
Netherlands	- 1	17	121	- 31	- 87	- 26	- 28	- 32	192	329	103	90
Portugal	-	-	-	0	0	3	53	- 1	- 4	- 1	1	- 1
Sweden	92	169	146	109	285	183	1 875	867	991	666	1 052	584
United Kingdom	7	7	18	9	51	74	27	70	- 29	77	-	- 2
Latvia	3	-	8	- 7	13	35	- 21	45	- 133	- 19	27	- 6
Lithuania	7	- 1	11	3	- 1	6	22	24	114	- 32	2	1
Cyprus	2	- 1	9	2	4	6	21	68	78	74	- 19	22
Czech Republic	0	1	0	-	- 4	-	1	3	-	1	- 1	1
Hungary	-	0	0	1	- 1	- 1	- 1	2	0	-	2	-
Malta	-	-	0	0	- 1	1	-	4	2	- 3	2	2
Poland	-	5	0	0	- 9	- 3	- 4	5	46	- 6	- 1	8
Bulgaria	0	0	0	0	0	-	- 8	- 3	- 22	-	20	- 1
Other developed Europe	13	28	- 8	43	22	59	- 6	83	5	102	- 9	- 46
Iceland	0	-	0	-	5	1	- 1	5	2	3	- 1	3
Liechtenstein	2	14	- 1	4	5	- 9	- 15	4	11	4	- 9	- 3
Norway	12	3	- 8	34	6	72	8	46	- 43	80	17	- 57
Switzerland	-	6	- 4	- 5	6	- 2	19	30	24	14	- 6	11
North America	26	9	103	- 35	32	18	- 43	- 108	4	3	4	24
Canada	1	0	2	0	14	18	10	- 3	11	- 1	2	- 1
United States	26	9	102	- 35	18	-	- 53	- 105	- 7	4	3	25
Other developed countries	- 1	1	1	1	5	12	-	14	- 6	- 4	1	-
Australia	-	-	0	0	1	- 1	3	4	- 1	- 1	- 1	-
Israel	-	-	0	1	12	3	- 1	- 6	0	- 3	2	-
Japan	- 1	1	1	-	0	1	2	0	2	- 1	0	-
New Zealand	-	-	-	-	0	-	0	0	0	1	-	-
<b>Developing economies</b>	- 19	8	13	- 13	21	18	69	- 20	26	41	15	41
Africa	-	-	0	0	-	0	0	0	-	2	1	2
Latin America and the Caribbean	- 10	4	13	- 19	16	18	75	- 22	24	31	4	28
South and Central America	0	3	2	1	0	5	12	3	1	- 17	- 3	5
Caribbean	- 10	0	11	- 20	16	13	63	- 26	23	48	7	22
British Virgin Islands	- 1	-	8	- 5	5	6	58	- 48	22	26	11	19
Netherlands Antilles	-	-	-	0	2	2	2	3	3	21	- 3	3
Asia	- 9	5	0	6	5	-	- 6	2	3	8	7	11
West Asia	-	-	0	0	0	-	-	- 1	1	0	3	0
Turkey	-	-	0	0	0	-	-	-	1	0	2	0
United Arab Emirates	-	-	-	0	0	-	0	-	-	-	0	-
South, East and South-East Asia	- 9	5	0	6	5	0	- 6	3	2	7	4	11
China	-	-	-	0	-	0	1	- 3	- 1	3	5	- 2
Hong Kong, China	- 4	4	- 5	1	0	0	0	8	5	- 10	1	2
India	-	-	0	-	-	-	-	-	- 2	-	-	0
Singapore	- 5	1	5	5	4	-	- 6	- 2	-	15	- 1	11
Oceania	0	0	0	-	0	-	-	-	-	1	3	-
South-East Europe and CIS	4	- 5	5	15	1	48	53	59	- 19	129	97	5
CIS	4	- 5	5	15	1	48	53	59	- 20	129	97	5
Belarus	-	-	-	0	0	- 1	-	-	- 10	6	3	1
Russian Federation	5	- 5	4	15	2	47	57	55	- 4	114	78	2
Ukraine	-	0	1	0	- 1	-	- 4	4	- 15	10	20	-
Unspecified	8	11	-	35	34	25	- 17	- 3	- 18	- 24	1	1

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 8. FDI flows abroad, by industry, 1999–2010

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total</b>	79.2	66.7	225.5	139.9	137.4	216.6	556.0	881.6	1 276.5	760.2	1 114.7	100.2
<b>Primary</b>	..	..	..	0.8	2.3	-0.2	-2.7	1.8	1.2	2.1	-0.3	0.7
Agriculture, hunting, forestry and fishing	..	..	..	0.8	2.3	-0.2	-2.7	1.8	1.2	2.1	-0.3	0.7
Forestry and Fishing	-	..	..	..	..	..	-	-	-	-	-	-
Mining, quarrying and petroleum	-	..	..	..	..	..	-	-	-	-	-	-
Mining and quarrying	-	..	..	..	..	..	-	-	-	-	-	-
<b>Secondary</b>	20.9	18.3	39.5	-6.1	4.0	13.2	16.9	17.7	38.9	9.9	-15.9	-0.3
Food, beverages and tobacco	-	-	-	-	-	-	-	-	-	-	-	-
Textiles, clothing and leather	-	-	-	-	-	-	-	-	-	-	-	-
Publishing and printing	-	-	-	-	-	-	-	-	-	-	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	-	-	-	-	-	-	-	-	-	-	-	-
Non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	-
Metal and metal products	-	-	-	-	-	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-
Electrical and electronic equipment	-	-	-	-	-	-	-	-	-	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tertiary</b>	58.3	47.7	184.9	145.1	130.2	202.5	541.2	840.6	1 232.7	750.2	1 130.8	103.4
Electricity, gas and water	0.0	0.0	0.0	0.0	-0.2	0.1	1.5	18.2	-7.9	1.0	-0.4	6.1
Construction	-0.3	1.3	1.8	2.2	1.9	20.3	22.4	19.6	38.0	10.6	26.9	-5.3
Trade	0.3	-3.3	4.7	12.1	24.9	12.0	44.0	92.8	110.9	29.8	-0.3	26.2
Hotels and restaurants	0.0	0.1	0.0	3.9	0.0	0.3	1.5	0.7	0.7	-0.0	-1.0	-0.3
Transport, storage and communications	-2.3	4.8	28.6	58.4	35.7	10.2	39.8	44.1	94.8	133.3	97.4	-4.0
Transport and storage	-	-	-	-	-	-	39.8	44.1	94.8	133.3	97.4	-4.0
Finance	55.4	-3.7	122.0	39.9	60.9	106.8	333.1	500.3	794.0	388.6	1 030.7	72.8
Business activities	5.3	47.9	26.8	28.7	7.1	50.3	77.6	152.3	191.9	179.7	-29.6	10.7
Real estate	-	-	-	-	-	-	78.8	140.5	186.8	82.7	-12.1	0.6
Other business activities	-	-	-	-	-	-	-2.9	8.9	6.1	89.9	-49.3	10.3
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-
Education	..	-	-	..	-	-0.1	-	-7.0	-0.1	-0.2	0.3	-
Health and social services	-	-	-	-	-	-	-	-	-	-	-	-
Community, social and personal service activities	-	0.5	1.0	-0.0	-0.2	2.5	-	-	-	4.2	-1.5	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	-	-	-	4.2	-1.5	-
Other services	-	-	-	-	-	-	22.6	16.1	4.8	0.7	0.4	2.0
<b>Unspecified</b>	-	0.7	1.1	-0.1	0.8	1.1	0.6	21.5	3.7	-2.0	0.1	-3.7

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 9. FDI flows abroad, by geographical destination, 1999–2010

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total world</b>	79.2	66.7	225.5	139.9	137.4	216.6	556.0	881.6	1 276.5	760.2	1 114.7	100.2
<b>Developed countries</b>	88.6	34.8	212.6	119.2	118.2	192.4	373.2	821.1	1 093.4	789.3	1 178.3	139.3
<b>Europe</b>	88.6	34.8	212.6	119.2	117.8	193.2	372.8	819.5	1 089.5	789.8	1 175.0	135.0
European Union	85.9	34.8	212.6	119.2	118.7	193.3	372.3	812.8	1 070.3	772.9	1 197.2	121.7
Austria	-	-	-	-	-	0.0	0.0	1.0	0.2	0.0	-0.0	-0.8
Belgium	-	-	0.0	0.0	0.0	0.0	0.0	0.1	0.2	-0.1	0.9	0.5
Luxembourg	-	-	-	-	0.0	-	0.0	2.6	-0.5	5.5	-6.2	0.4
Denmark	-	-	0.0	-0.7	0.1	2.1	1.2	0.2	1.0	4.2	1.7	3.7
Finland	-2.9	-8.4	0.5	-4.6	-0.1	38.1	11.2	161.7	40.6	134.1	-50.7	8.3
France	-	-	0.0	-	-0.1	0.0	0.2	1.5	0.7	7.1	4.5	0.6
Germany	-0.0	-	0.0	0.1	-0.3	1.6	-1.2	3.2	4.4	12.3	-11.4	-0.8
Ireland	-	-	-	-	0.0	-	0.0	0.0	0.7	0.2	0.0	-0.1
Italy	-	-	4.8	0.0	0.0	-2.1	17.8	3.9	88.8	1.0	4.1	-9.6
Netherlands	-	0.4	-0.0	0.0	0.2	0.4	-0.5	0.1	1.8	8.0	28.4	-0.8
Portugal	-	-	-	0.0	0.0	0.1	0.0	0.7	1.7	1.5	5.0	-
Spain	-0.0	0.1	1.4	0.0	-	0.0	14.8	14.3	15.7	1.2	1.0	-2.3
Sweden	1.4	0.2	0.2	0.6	1.1	2.0	-0.4	1.3	4.9	22.3	-2.8	-7.7
United Kingdom	-	-	0.5	0.2	0.8	-0.7	0.6	6.2	26.8	8.0	1.5	0.6
Latvia	44.3	34.5	50.2	21.1	24.8	109.3	181.8	302.4	451.9	197.5	700.5	66.3
Lithuania	44.0	4.0	150.3	61.9	81.8	37.0	107.2	230.0	308.0	214.3	399.2	76.1
Cyprus	-0.8	2.6	0.0	40.0	12.0	5.5	32.6	36.3	69.1	127.3	95.3	5.0
Czech Republic	-	0.4	0.0	0.0	-0.1	-0.0	0.0	0.1	0.7	-0.2	-0.3	-0.7
Hungary	-	-	0.0	0.0	0.0	0.0	0.2	0.0	-2.7	-2.0	0.5	-1.2
Malta	-	-	-	0.0	-	-	2.0	-2.2	0.5	-0.5	0.2	-3.4
Poland	-	1.1	4.7	0.7	-1.6	-0.8	0.7	13.4	12.6	42.1	3.4	-0.1
Slovakia	-	-	-	-	-	-	0.1	1.6	2.5	5.5	-0.5	-
Slovenia	-	-	-	-	-	-	-	0.1	0.0	0.0	-	-
Bulgaria	-	-	-	-	-	0.9	2.6	17.1	12.9	0.9	22.6	-12.3
Romania	-	-	-	-	-	-	1.3	17.2	27.4	-17.9	0.2	0.1
Other developed Europe	2.7	-	0.0	0.0	-1.0	-0.1	0.5	6.7	19.2	16.9	-22.2	13.4
Iceland	-	-	-	-	-	-	-	-	0.1	0.0	-	-
Liechtenstein	-	-	-	-	-	-	0.0	-0.9	0.3	-0.2	-	-
Norway	2.7	-	0.0	0.0	-0.9	-0.1	0.5	7.4	13.5	14.3	-18.0	11.8
Switzerland	-	-	-	0.0	-0.0	-0.0	0.0	0.2	5.6	2.5	-4.2	1.6
North America	-	-	0.0	0.0	0.5	-1.3	0.1	1.5	3.2	-0.3	3.3	4.2
Canada	-	-	-	0.0	-1.0	0.0	0.7	0.0	-2.0	-0.2	-	-
United States	-	-	0.0	0.0	1.5	-1.4	-0.6	1.5	5.3	-0.1	3.3	4.2
Other developed countries	-	-	-	-	-	0.6	0.4	0.1	0.7	-0.2	-	0.1
Australia	-	-	-	-	-	-	0.4	0.1	0.7	-0.2	-	-
Israel	-	-	-	-	-	0.4	-	-	-	-	-	0.1
<b>Developing economies</b>	-	-	0.0	0.0	-1.2	0.1	0.4	4.0	13.2	1.7	-0.6	-6.2
Africa	-	-	-	-	0.0	0.0	0.0	0.6	1.6	0.7	-0.8	0.0
Latin America and the Caribbean	-	-	0.0	0.0	-1.2	0.0	0.0	2.5	9.2	-0.6	0.0	0.2
South and Central America	-	-	-	-	0.1	-	0.0	0.1	1.8	0.1	-0.0	0.2
Caribbean	-	-	0.0	0.0	-1.2	0.0	0.0	2.4	7.5	-0.8	0.1	-
Asia and Oceania	-	-	-	-	-	0.1	0.4	0.9	2.3	1.7	0.1	-6.4
Asia	-	-	-	-	-	-	0.4	0.9	2.3	1.7	0.1	-6.4
West Asia	-	-	-	-	-	-	0.3	1.1	0.8	1.0	-	0.0
Turkey	-	-	-	-	-	-	0.3	1.0	0.5	0.8	-	0.0
United Arab Emirates	-	-	-	-	-	-	-	0.1	0.3	0.2	-	-
South, East and South-East Asia	-	-	-	-	-	-	0.1	-0.2	1.5	0.8	0.1	-6.4
China	-	-	-	-	-	-	0.0	-0.2	0.5	-0.3	-0.1	-6.8
Thailand	-	-	-	-	-	-	0.1	-	0.6	1.3	0.1	0.4
Oceania	-	-	-	-	-	0.1	0.0	0.0	-	-	-	-
<b>South-East Europe and CIS</b>	-0.1	5.7	2.5	8.4	21.2	22.8	168.2	63.3	150.4	-39.1	-62.3	-27.8
South-East Europe	-	-	0.0	0.0	-	-	0.4	7.0	5.0	6.6	-3.7	-0.7
CIS	-0.1	5.7	2.5	8.4	21.2	22.8	167.9	56.3	145.4	-45.7	-58.6	-27.1
Belarus	-0.1	-0.1	0.0	0.1	-0.3	1.7	20.1	12.4	13.3	-9.8	-0.0	6.7
Russian Federation	-0.2	6.2	-0.0	1.2	10.7	17.9	119.3	29.7	84.1	-127.3	3.8	-2.5
Ukraine	0.2	-0.5	2.5	7.1	10.8	6.8	28.4	10.2	39.1	88.4	-61.1	-29.4
<b>Unspecified</b>	-9.3	26.2	10.4	12.3	-1.0	1.3	14.2	-6.8	19.5	8.3	-0.7	-5.2

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

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>	2 843	3 573	4 035	5 553	7 374	9 561	9 644	11 386	11 775	11 654	12 302
<b>Primary</b>	50	34	27	39	75	97	116	119	150	145	197
Agriculture, hunting, forestry and fishing	38	23	16	18	40	59	71	68	95	87	136
Forestry and Fishing	1	0	-0	3	2	2	-	-	-	-	-
Mining, quarrying and petroleum	13	11	11	21	34	38	45	51	54	58	61
Mining and quarrying	13	11	11	21	34	38	45	51	54	58	61
<b>Secondary</b>	613	739	759	939	1 236	1 424	1 678	1 648	1 578	1 624	1 986
Food, beverages and tobacco	-	-	-	-	-	-	-	-	-	-	-
Textiles, clothing and leather	-	-	-	-	-	-	-	-	-	-	-
Publishing and printing	-	-	-	-	-	-	-	-	-	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	-	-	-	-	-	-	-	-	-	-	-
Non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-
Metal and metal products	-	-	-	-	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-	-	-	-	-
Electrical and electronic equipment	-	-	-	-	-	-	-	-	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	-	-
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-
<b>Tertiary</b>	2 166	2 793	3 237	4 574	6 044	8 010	7 818	9 577	10 032	9 872	10 106
Electricity, gas and water	68	191	115	125	96	231	276	360	380	482	513
Construction	43	53	100	129	94	128	242	323	378	315	244
Trade	443	471	544	822	738	838	998	1 535	1 468	1 420	1 404
Hotels and restaurants	55	58	52	87	67	42	35	25	81	69	64
Transport, storage and communications	612	804	865	913	386	331	577	415	490	550	660
Transport and storage	-	-	-	-	-	-	577	415	490	550	660
Finance	691	901	1 131	1 453	2 326	3 720	3 771	4 983	4 468	3 732	3 848
Business activities	223	271	385	998	2 271	2 653	1 739	1 794	2 539	3 018	2 966
Real estate	-	-	-	-	-	-	1 520	1 472	1 336	1 290	1 500
Other business activities	-	-	-	-	-	-	74	158	966	1 449	1 053
Public administration and defence	0	1	1	-	0	-	-	0	-	-	-
Education	1	1	1	1	2	2	2	2	3	2	7
Health and social services	0	2	2	6	5	5	12	3	4	5	6
Community, social and personal service active	28	40	41	39	60	59	20	25	22	12	10
Recreational, cultural and sporting activities	-	-	-	-	-	-	20	25	22	12	10
Other services	-	-	-	-	-	0	19	21	23	23	12
<b>Unspecified</b>	14	7	12	1	19	30	32	43	15	12	13

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

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>	2 843.0	3 573.0	4 034.6	5 553.2	7 374.3	9 560.5	9 643.8	11 386.4	11 774.6	11 653.8	12 302.0
<b>Developed countries</b>	2 724.0	3 430.2	3 896.0	5 341.2	7 088.0	9 056.3	9 237.6	10 937.6	11 129.5	10 961.8	11 538.6
<b>Europe</b>	2 588.9	3 068.6	3 565.3	4 925.4	6 583.0	8 611.4	8 878.5	10 639.6	10 850.5	10 709.1	11 247.9
European Union	2 380.5	2 891.8	3 329.8	4 717.2	6 284.7	8 307.0	8 432.8	10 174.0	10 258.1	10 117.6	10 708.0
Austria	7.6	9.5	14.8	107.3	108.6	115.2	112.6	122.6	95.1	127.3	139.9
Belgium	4.6	8.4	7.3	37.1	35.8	36.7	41.2	34.0	49.6	45.4	45.7
Luxembourg	4.1	4.5	12.2	10.4	24.6	30.3	158.6	230.4	182.5	187.5	222.0
Denmark	115.8	126.2	101.4	135.0	155.8	163.3	180.3	504.9	422.6	205.7	307.2
Finland	851.1	921.6	1 100.3	1 483.3	1 755.2	2 215.6	2 517.2	2 808.9	2 553.6	2 575.4	2 881.2
France	15.1	24.6	21.4	26.6	31.7	43.2	63.8	85.6	161.5	177.6	223.8
Germany	72.6	87.7	92.3	154.9	158.7	203.0	187.7	259.0	233.4	170.5	297.0
Ireland	13.2	11.3	11.8	10.7	45.4	118.8	72.3	142.1	137.5	111.5	88.2
Italy	18.6	22.0	27.3	95.0	101.9	63.8	39.7	52.2	47.5	46.2	78.9
Netherlands	69.5	150.9	159.3	184.1	193.3	315.6	328.0	647.0	853.6	1 041.5	1 098.3
Sweden	1 130.2	1 408.8	1 652.4	2 298.0	3 351.0	4 512.2	3 826.9	4 445.1	4 597.6	4 497.1	4 304.8
United Kingdom	70.2	87.1	88.5	118.7	202.3	227.2	364.5	233.1	291.6	269.9	239.9
Latvia	7.1	7.1	5.7	18.7	49.7	62.8	227.6	123.4	128.1	90.1	114.1
Lithuania	- 1.7	14.1	20.2	13.8	18.2	51.9	77.1	181.1	165.0	163.6	228.3
Cyprus	1.5	6.4	10.8	28.5	42.4	84.0	154.2	255.4	287.6	304.8	326.6
Hungary	-	-	2.3	2.5	1.3	1.1	2.4	2.1	1.8	4.3	1.9
Malta	-	..	0.1	- 0.2	1.6	0.9	5.7	18.4	41.0	39.0	19.6
Poland	0.3	0.2	0.7	- 10.9	- 9.8	- 13.4	- 7.7	29.7	-	14.0	42.4
Bulgaria	..	..	..	..	0.1	- 7.0	- 10.8	- 33.2	- 32.3	- 15.6	- 13.7
Other developed Europe	208.3	176.8	235.5	208.2	298.3	304.4	445.7	465.5	592.4	591.5	539.9
Iceland	0.3	0.5	- 0.1	5.8	6.3	8.4	13.5	15.2	15.9	14.1	21.2
Liechtenstein	44.8	35.9	63.0	29.5	26.9	8.1	13.2	30.9	34.8	30.4	25.6
Norway	122.0	108.4	130.5	132.6	209.0	210.2	306.9	266.7	362.3	396.4	355.8
Switzerland	31.2	22.1	24.6	34.7	42.7	68.2	107.0	132.8	157.4	135.3	128.4
North America	131.8	357.9	290.6	362.7	442.1	371.0	306.0	255.1	260.0	238.5	272.6
Canada	2.3	4.8	4.4	44.0	64.0	43.8	82.4	73.9	72.9	65.9	74.7
United States	129.5	353.1	286.2	318.7	378.1	327.3	223.6	181.2	187.1	172.6	197.9
Other developed countries	3.3	3.8	40.2	53.1	62.9	73.9	53.0	42.9	18.9	14.2	18.2
Australia	-	0.2	0.3	4.3	3.5	2.9	7.2	7.9	3.3	0.1	4.0
Bermuda	..	..	35.5	32.9	37.6	42.3	23.2	16.2	-	-	0.4
Israel	0.5	0.8	1.6	14.8	19.8	21.4	14.6	9.5	9.0	8.3	7.8
Japan	2.9	2.8	2.7	0.9	1.9	7.2	7.5	8.1	4.5	4.5	4.3
<b>Developing economies</b>	65.2	76.4	77.5	90.4	87.4	145.7	102.1	150.9	222.4	248.5	267.8
<b>Africa</b>	2.2	0.1	0.1	0.2	0.3	1.2	3.0	4.1	13.4	16.5	20.7
<b>Latin America and the Caribbean</b>	25.4	43.6	38.9	49.6	44.7	110.9	62.9	89.8	139.9	145.4	151.5
South and Central America	5.6	8.0	9.3	4.6	17.4	20.3	19.4	21.1	39.3	45.7	52.7
Brazil	..	-	-	0.1	0.1	0.5	0.4	0.3	- 0.0	- 2.2	-
Belize	5.6	7.7	9.4	3.8	8.8	10.0	13.2	12.6	24.5	31.8	35.6
Mexico	-	-	-	0.1	0.1	- 0.2	0.6	2.8	0.1	0.1	0.1
Panama	0.1	0.2	- 0.2	0.3	8.0	9.3	3.3	3.7	13.8	15.5	16.2
Caribbean	19.7	35.6	29.6	45.0	27.3	90.6	43.5	68.7	100.7	99.7	98.8
British Virgin Islands	2.3	10.5	9.5	15.1	19.5	81.9	8.4	27.8	42.4	37.3	48.7
Cayman Islands	..	..	..	25.9	0.2	..	19.4	0.2	-	..	-
Netherlands Antilles	..	..	..	..	5.9	6.4	13.3	42.2	47.4	50.1	45.0
<b>Asia</b>	37.4	32.5	38.4	40.2	42.0	33.8	36.5	57.1	67.6	79.3	89.4
West Asia	..	..	..	0.1	- 0.3	- 0.7	- 0.1	1.7	3.1	5.0	4.5
South, East and South-East Asia	37.4	32.5	38.4	40.1	42.3	34.5	36.6	55.4	64.5	74.3	84.9
China	0.1	0.2	0.2	0.3	0.6	1.3	- 1.9	- 0.1	0.2	8.8	5.3
Hong Kong, China	8.5	- 0.7	0.4	-	0.4	0.7	39.8	49.1	14.9	13.4	16.0
India	0.0	0.0	0.0	0.0	0.0	- 0.4	- 1.2	- 3.2	- 3.1	0.1	0.2
Singapore	28.8	33.0	37.7	39.9	39.4	33.1	- 1.9	7.5	50.5	51.5	62.6
<b>Oceania</b>	0.2	0.1	0.2	0.4	0.4	- 0.2	- 0.3	- 0.1	1.5	7.2	6.2
<b>South-East Europe and CIS</b>	35.5	51.6	52.1	83.0	151.2	185.8	260.5	277.0	399.2	421.2	478.2
South-East Europe	-	-	-	-	-	- 0.1	- 0.1	0.1	- 0.0	- 0.0	- 0.0
CIS	35.5	51.6	52.1	83.0	151.3	185.9	260.7	276.9	399.3	421.2	478.2
Belarus	0.1	0.1	0.1	0.6	1.9	4.9	- 0.3	- 9.5	- 2.6	- 2.3	4.3
Russian Federation	35.0	49.4	50.0	80.3	144.5	178.6	252.3	290.1	395.3	406.7	426.9
Ukraine	0.4	2.1	2.0	1.9	3.6	3.0	- 1.9	- 11.3	0.4	17.4	41.6
<b>Unspecified</b>	18.3	14.7	8.9	38.6	47.7	172.7	43.6	21.0	23.5	22.3	17.5

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 14. FDI stocks abroad, by industry, 1999–2010

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total</b>	279.7	278.5	499.5	645.4	815.6	1 040.2	1 638.8	2 731.8	4 192.7	4 764.2	4 604.6	4 324.8
<b>Primary</b>	..	..	0.6	1.4	3.8	4.9	1.9	2.2	3.2	8.5	5.3	6.7
Agriculture, hunting, forestry and fishing	..	..	0.6	1.4	3.8	4.9	1.7	2.2	3.2	8.5	5.3	6.7
Mining, quarrying and petroleum	-	..	..	..	-	..	-	-	-	-	-	-
<b>Secondary</b>	34.4	44.0	87.4	77.2	59.1	59.0	68.7	99.4	173.0	182.9	141.9	104.8
Food, beverages and tobacco	-	-	-	-	-	-	-	-	-	-	-	-
Food products and beverages	-	-	-	-	-	-	-	-	-	-	-	-
Textiles, clothing and leather	-	-	-	-	-	-	-	-	-	-	-	-
Wood and wood products	-	-	-	-	-	-	-	-	-	-	-	-
Publishing and printing	-	-	-	-	-	-	-	-	-	-	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	-	-	-	-	-	-	-	-	-	-	-	-
Non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	-
Metal and metal products	-	-	-	-	-	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-
Electrical and electronic equipment	-	-	-	-	-	-	-	-	-	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tertiary</b>	243.5	231.8	409.6	564.5	737.6	962.7	1 549.5	2 583.4	3 970.3	4 529.7	4 416.5	4 172.0
Electricity, gas and water	..	..	..	..	0.7	..	0.4	24.7	17.6	13.9	17.4	29.8
Construction	0.8	2.1	4.5	6.9	8.7	28.5	51.2	115.1	157.7	198.0	178.5	130.6
Trade	21.3	21.9	19.6	39.2	59.7	64.9	121.5	220.8	355.6	254.9	282.1	287.2
Hotels and restaurants	..	..	..	4.2	..	..	1.7	2.5	3.2	2.9	1.1	0.5
Transport, storage and communications	28.7	49.3	79.5	137.9	205.2	140.6	179.7	278.1	389.6	514.9	619.0	628.2
Transport and storage	-	-	-	-	-	-	-	278.1	389.6	514.9	619.0	628.2
Finance	174.5	87.7	208.6	249.6	313.8	413.7	721.0	1 494.7	2 332.5	2 040.3	1 911.4	1 778.9
Financial Intermediation	-	-	-	-	-	-	-	-	-	-	-	-
Insurance and Pension Funding	-	-	-	-	-	-	-	-	-	-	-	-
Business activities	18.0	70.3	95.9	125.3	148.4	311.7	394.5	348.0	567.9	1 353.1	1 246.6	1 203.8
Real estate	-	-	-	-	-	-	-	313.1	475.3	536.7	508.1	512.7
Computer and related activities	-	-	-	-	-	-	-	-	-	-	-	-
Other business activities	-	-	-	-	-	-	-	21.1	81.7	789.6	681.3	661.0
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	..	1.2	1.2	1.6	0.3	0.2	0.1	0.0	0.4
Health and social services	-	-	-	-	-	-	-	-	2.0	2.2	2.2	0.2
Community, social and personal service activities	0.2	0.5	1.4	1.4	..	2.2	3.2	-	0.9	4.4	3.7	0.4
Other services	-	-	-	-	-	-	74.7	88.0	93.0	93.9	93.5	95.5
<b>Unspecified</b>	1.9	2.7	2.0	2.1	15.1	13.5	18.7	46.8	46.2	43.1	40.8	41.3
<b>Private buying and selling of property</b>	-	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.



Table 15. FDI stocks abroad, by geographical destination, 1999–2010

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total world</b>	279.7	278.5	499.5	645.4	815.6	1 040.2	1 638.8	2 731.8	4 192.7	4 764.2	4 604.6	4 324.8
<b>Developed countries</b>	267.5	236.4	431.6	611.6	759.4	963.0	1 317.3	2 326.5	3 588.3	4 193.3	4 049.5	3 768.2
<b>Europe</b>	267.6	236.2	431.5	611.4	757.9	961.4	1 319.1	2 325.5	3 583.3	4 187.5	4 042.0	3 752.9
European Union	267.6	237.8	433.8	610.2	757.6	961.1	1 318.2	2 322.7	3 557.5	4 145.9	4 024.8	3 712.0
Austria	..	..	..	..	..	..	-	1.0	1.2	1.2	1.1	0.8
Belgium	-	..	..	..	-	..	0.1	0.3	0.5	0.3	1.2	0.8
Luxembourg	-	-	-	-	-	-	-	2.6	1.1	6.4	0.3	0.0
Denmark	-	-	..	- 0.1	-	2.1	1.2	1.7	2.6	7.1	9.2	13.0
Finland	- 1.3	- 9.4	- 7.6	- 12.2	10.7	48.8	58.4	131.0	174.0	315.4	280.8	278.7
France	-	..	..	..	..	0.4	0.6	2.1	2.8	8.5	13.2	13.3
Germany	..	..	..	0.1	- 2.5	- 0.5	2.4	2.1	7.2	20.9	9.4	12.5
Italy	..	..	37.3	40.3	35.2	33.2	50.9	41.3	152.9	153.4	157.5	74.0
Netherlands	..	..	- 0.3	..	0.2	0.4	- 0.1	0.1	5.4	13.4	52.8	87.0
Portugal	-	-	-	..	..	5.2	9.1	10.2	11.6	6.3	16.9	18.0
Spain	- 0.0	0.1	1.5	1.4	0.8	0.8	15.6	31.7	48.0	49.0	52.2	54.2
Sweden	1.8	2.0	1.0	0.6	0.9	2.7	2.3	3.7	9.7	32.0	29.1	24.2
United Kingdom	..	..	..	0.7	1.7	1.2	7.0	13.3	40.0	55.0	32.3	18.5
Latvia	142.6	121.6	178.6	202.1	228.9	340.1	492.5	949.1	1 399.7	1 494.2	1 339.7	1 096.3
Lithuania	103.5	83.6	217.7	282.3	367.2	404.7	518.5	840.4	1 233.4	1 322.2	1 275.3	1 280.2
Cyprus	21.0	38.7	..	88.4	111.1	116.5	148.7	232.7	320.4	467.8	553.8	602.8
Poland	..	1.3	5.7	6.5	3.4	4.7	5.3	13.4	44.8	98.9	82.7	41.2
Bulgaria	-	-	-	-	-	0.9	4.0	22.2	38.0	42.6	59.8	47.7
Romania	-	..	..	..	-	-	1.3	20.3	56.7	37.9	38.2	36.8
Other developed Europe	..	- 1.6	- 2.3	1.2	0.4	0.3	0.9	2.8	25.8	41.5	17.2	40.9
Norway	..	- 1.6	- 2.3	1.2	0.3	0.2	0.8	2.2	19.7	33.2	14.7	39.5
Switzerland	-	-	-	- 0.1	0.1	0.1	0.1	0.4	6.0	8.5	2.5	1.4
<b>North America</b>	- 0.1	0.2	0.1	0.2	1.4	1.6	- 2.2	0.6	3.8	4.8	6.6	14.4
Canada	-	-	-	..	-	- 0.0	0.7	0.3	- 1.7	- 1.9	- 2.6	0.6
United States	- 0.1	0.2	0.1	0.2	1.4	1.6	- 2.9	0.3	5.5	6.8	9.2	13.8
<b>Other developed countries</b>	-	-	-	-	-	-	0.3	0.4	1.1	0.9	0.9	1.0
Australia	-	-	-	-	-	-	0.4	0.4	1.1	0.9	0.9	0.9
<b>Developing economies</b>	0.9	1.6	..	..	0.5	1.7	0.4	7.9	23.5	37.4	43.0	28.2
<b>Africa</b>	-	-	-	-	-	-	0.1	3.9	5.0	17.4	18.2	9.8
Morocco	-	-	-	-	-	-	-	3.2	3.6	15.4	15.3	9.0
<b>Latin America and the Caribbean</b>	0.9	1.6	..	..	0.5	1.7	..	2.3	10.2	9.7	14.3	11.6
South and Central America	-	-	-	..	0.1	0.1	..	0.1	1.6	1.7	8.0	5.1
Caribbean	0.9	1.6	..	..	0.4	1.6	..	2.2	8.6	8.0	6.3	6.5
British Virgin Islands	-	..	-	-	0.4	1.6	..	2.1	6.2	5.6	3.9	4.2
<b>Asia</b>	-	-	-	-	-	-	0.4	1.7	8.2	10.3	10.5	6.7
West Asia	-	-	-	-	-	-	0.3	1.4	2.2	3.1	3.1	3.1
Turkey	-	-	-	-	-	-	0.3	1.2	1.8	2.5	2.4	2.5
United Arab Emirates	-	-	-	-	-	-	-	0.1	0.4	0.6	0.6	0.6
South, East and South-East Asia	-	-	-	-	-	-	0.1	0.4	6.1	7.2	7.4	3.6
China	-	-	-	-	-	-	..	0.3	5.0	4.7	4.7	0.5
Thailand	-	-	-	-	-	-	0.1	0.1	0.6	1.9	2.1	2.5
<b>Oceania</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>South-East Europe and CIS</b>	6.4	9.7	14.1	21.4	45.9	70.0	305.6	374.7	545.0	496.5	493.4	513.9
South-East Europe	-	-	..	-	-	-	0.4	7.4	12.4	20.4	18.1	11.4
Croatia	-	-	..	-	-	-	0.4	7.4	12.3	20.3	18.0	11.2
CIS	6.4	9.7	14.1	21.4	45.9	70.0	305.2	367.3	532.6	476.1	475.2	502.5
Belarus	0.2	0.1	0.1	0.1	0.3	2.0	31.8	52.0	62.0	50.5	61.6	82.7
Kazakhstan	-	-	-	..	..	3.6	0.3	0.4	0.7	1.7	1.1	7.6
Moldova, Republic of	-	-	-	-	-	- 7.2	- 0.4	2.9	3.7	0.2	2.7	4.2
Russian Federation	0.5	4.6	7.1	8.9	23.8	43.4	216.6	245.2	341.9	211.0	225.3	243.3
Ukraine	5.8	5.0	6.9	12.4	21.8	28.2	56.8	66.2	108.1	190.6	178.4	158.8
<b>Unspecified</b>	4.8	30.8	53.8	12.4	9.9	5.4	15.5	22.7	35.9	37.0	18.7	14.5

Source: UNCTAD, FDI/TNC database based on data from the Bank of Estonia.

Table 22. The number of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Number)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	758	784	858	884	822
<b>Primary</b>	-	-	-	-	-	-	7	7	12	12	10
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	7	7	12	12	10
Mining and quarrying	-	-	-	-	-	-	7	7	12	12	10
<b>Secondary</b>	-	-	-	-	-	-	330	348	371	369	325
Food, beverages and tobacco	-	-	-	-	-	-	31	34	33	32	30
Food products and beverages	-	-	-	-	-	-	31	34	33	32	30
Textiles, clothing and leather	-	-	-	-	-	-	71	63	60	63	53
Wood and wood products	-	-	-	-	-	-	41	45	48	45	42
Paper and paper products	-	-	-	-	-	-	7	8	8	8	12
Publishing and printing	-	-	-	-	-	-	15	16	20	22	14
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	1	1	1
Chemicals and chemical products	-	-	-	-	-	-	13	12	12	13	13
Manufacture of pharmaceuticals, medicinal chemicals	-	-	-	-	-	-	-	-	-	3	3
Rubber and plastic products	-	-	-	-	-	-	16	19	25	23	20
Non-metallic mineral products	-	-	-	-	-	-	13	14	18	18	15
Metal and metal products	-	-	-	-	-	-	29	30	33	32	29
Basic metals	-	-	-	-	-	-	1	1	1	1	1
Fabricated metal products	-	-	-	-	-	-	28	29	32	31	28
Machinery and equipment	-	-	-	-	-	-	18	24	24	31	30
Electrical and electronic equipment	-	-	-	-	-	-	37	42	43	42	41
Office, accounting and computing machinery	-	-	-	-	-	-	-	1	-	21	22
Electrical machinery and apparatus	-	-	-	-	-	-	20	23	26	21	19
Radio, television and communication apparatus	-	-	-	-	-	-	17	18	17	-	-
Precision instruments	-	-	-	-	-	-	8	9	8	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	8	9	13	11	8
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	3	3	4	7	7
Other transport equipment	-	-	-	-	-	-	5	6	9	4	1
Other manufacturing	-	-	-	-	-	-	29	31	33	36	29
Manufacture of furniture	-	-	-	-	-	-	-	-	-	26	20
Recycling	-	-	-	-	-	-	1	-	-	-	-
<b>Tertiary</b>	-	-	-	-	-	-	421	429	475	503	487
Electricity, gas and water	-	-	-	-	-	-	10	9	9	8	9
Construction	-	-	-	-	-	-	23	30	37	47	35
Trade	-	-	-	-	-	-	173	161	174	184	177
Automotive trade and repair	-	-	-	-	-	-	23	23	23	23	19
Wholesale trade	-	-	-	-	-	-	102	97	100	106	99
Distributive trade	-	-	-	-	-	-	48	41	51	55	59
Hotels and restaurants	-	-	-	-	-	-	25	22	28	26	29
Transport, storage and communications	-	-	-	-	-	-	60	58	67	72	79
Transport and storage	-	-	-	-	-	-	53	49	56	60	64
Post and communications	-	-	-	-	-	-	7	9	11	12	15
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	101	118	128	136	127
Real estate	-	-	-	-	-	-	11	8	7	6	7
Rental Activities	-	-	-	-	-	-	2	5	4	8	8
Computer and related activities	-	-	-	-	-	-	26	28	34	29	26
Research and development	-	-	-	-	-	-	2	2	1	4	2
Other business activities	-	-	-	-	-	-	60	75	82	89	82
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	4	2	3	2	2
Health and social services	-	-	-	-	-	-	5	5	4	3	6
Community, social and personal service activities	-	-	-	-	-	-	16	19	22	25	23
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	3	4	4	5	5
Recreational, cultural and sporting activities	-	-	-	-	-	-	13	15	18	18	16
Other services	-	-	-	-	-	-	4	5	3	-	-
<b>Unspecified</b>	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 23. The number of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Number)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	758	784	858	884	822
<b>Developed countries</b>	-	-	-	-	-	-	712	744	814	842	780
<b>Europe</b>	-	-	-	-	-	-	661	691	764	793	733
<b>European Union</b>	-	-	-	-	-	-	607	636	709	724	666
Belgium	-	-	-	-	-	-	3	1	1	4	5
Cyprus	-	-	-	-	-	-	5	7	8	10	6
Czech Republic	-	-	-	-	-	-	2	2	2	1	1
Denmark	-	-	-	-	-	-	40	37	39	40	30
Finland	-	-	-	-	-	-	237	241	257	263	244
France	-	-	-	-	-	-	14	15	21	25	24
Germany	-	-	-	-	-	-	51	57	63	66	63
Greece	-	-	-	-	-	-	1	1	1	1	1
Hungary	-	-	-	-	-	-	1	1	1	1	1
Ireland	-	-	-	-	-	-	4	3	3	3	2
Italy	-	-	-	-	-	-	3	3	2	4	4
Latvia	-	-	-	-	-	-	14	18	20	32	33
Lithuania	-	-	-	-	-	-	11	14	14	14	18
Luxembourg	-	-	-	-	-	-	5	6	3	3	5
Malta	-	-	-	-	-	-	-	-	1	2	1
Netherlands	-	-	-	-	-	-	28	28	37	31	38
Poland	-	-	-	-	-	-	1	1	1	1	1
Spain	-	-	-	-	-	-	-	3	3	3	3
Sweden	-	-	-	-	-	-	133	142	146	146	128
United Kingdom	-	-	-	-	-	-	38	41	41	38	40
<b>Other developed Europe</b>	-	-	-	-	-	-	54	55	55	69	67
Iceland	-	-	-	-	-	-	-	2	3	3	3
Norway	-	-	-	-	-	-	35	32	34	40	38
Switzerland	-	-	-	-	-	-	13	16	14	18	19
<b>North America</b>	-	-	-	-	-	-	42	45	44	43	42
Canada	-	-	-	-	-	-	-	1	1	1	2
United States	-	-	-	-	-	-	42	44	43	42	40
<b>Other developed countries</b>	-	-	-	-	-	-	9	8	6	6	5
Australia	-	-	-	-	-	-	3	3	1	1	1
Israel	-	-	-	-	-	-	2	1	1	1	1
Japan	-	-	-	-	-	-	2	3	4	4	3
Bermuda	-	-	-	-	-	-	2	1	-	-	-
<b>Developing economies</b>	-	-	-	-	-	-	26	14	19	18	17
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	1
Seychelles	-	-	-	-	-	-	-	-	-	-	1
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	22	11	14	12	11
<b>South and Central America</b>	-	-	-	-	-	-	3	-	4	5	4
<b>Central America</b>	-	-	-	-	-	-	3	-	4	5	4
Belize	-	-	-	-	-	-	1	-	-	-	-
Panama	-	-	-	-	-	-	2	-	4	5	4
<b>Caribbean</b>	-	-	-	-	-	-	19	11	10	7	7
British Virgin Islands	-	-	-	-	-	-	16	6	4	3	3
Dominica	-	-	-	-	-	-	1	1	1	2	2
Netherlands Antilles	-	-	-	-	-	-	2	3	4	1	1
<b>Asia</b>	-	-	-	-	-	-	4	3	5	6	5
<b>West Asia</b>	-	-	-	-	-	-	1	-	-	-	-
Bahrain	-	-	-	-	-	-	1	-	-	-	-
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	3	3	5	6	5
Hong Kong, China	-	-	-	-	-	-	1	2	1	1	-
Singapore	-	-	-	-	-	-	2	1	4	5	5
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	10	15	15	14	19
<b>South-East Europe</b>	-	-	-	-	-	-	-	-	-	-	-
<b>CIS</b>	-	-	-	-	-	-	10	15	15	14	19
Russian Federation	-	-	-	-	-	-	10	15	15	13	19
Ukraine	-	-	-	-	-	-	-	-	-	1	-
<b>Unspecified</b>	-	-	-	-	-	-	10	11	10	10	6

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 29. Assets of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	5 392	6 456	7 545	8 020	8 036
<b>Primary</b>	-	-	-	-	-	-	46	55	68	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	46	55	68	-	-
Mining and quarrying	-	-	-	-	-	-	46	55	68	-	-
<b>Secondary</b>	-	-	-	-	-	-	2 251	2 762	3 044	3 150	3 013
Food, beverages and tobacco	-	-	-	-	-	-	364	410	460	597	581
Food products and beverages	-	-	-	-	-	-	364	410	460	597	581
Textiles, clothing and leather	-	-	-	-	-	-	268	238	220	208	154
Wood and wood products	-	-	-	-	-	-	314	625	622	569	529
Paper and paper products	-	-	-	-	-	-	-	273	271	255	246
Publishing and printing	-	-	-	-	-	-	-	56	76	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	174	-	224	279	315
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	32
Rubber and plastic products	-	-	-	-	-	-	54	86	99	92	89
Non-metallic mineral products	-	-	-	-	-	-	212	284	387	422	422
Metal and metal products	-	-	-	-	-	-	-	-	-	224	184
Fabricated metal products	-	-	-	-	-	-	-	-	-	224	184
Machinery and equipment	-	-	-	-	-	-	42	54	80	112	19
Electrical and electronic equipment	-	-	-	-	-	-	218	262	188	332	361
Office, accounting and computing machines	-	-	-	-	-	-	-	-	-	156	209
Electrical machinery and apparatus	-	-	-	-	-	-	104	150	188	176	153
Radio, television and communication apparatus	-	-	-	-	-	-	114	112	-	-	-
Precision instruments	-	-	-	-	-	-	31	-	41	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	79	93
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	79	93
Other manufacturing	-	-	-	-	-	-	-	123	136	144	116
Manufacture of furniture	-	-	-	-	-	-	-	-	-	102	71
<b>Tertiary</b>	-	-	-	-	-	-	3 095	3 631	4 431	4 340	4 702
Electricity, gas and water	-	-	-	-	-	-	494	517	560	216	652
Construction	-	-	-	-	-	-	183	272	361	269	216
Trade	-	-	-	-	-	-	965	1 187	1 485	1 642	1 479
Automotive trade and repair	-	-	-	-	-	-	175	222	291	239	-
Wholesale trade	-	-	-	-	-	-	527	641	745	792	-
Distributive trade	-	-	-	-	-	-	263	325	449	612	620
Hotels and restaurants	-	-	-	-	-	-	125	129	180	169	154
Transport, storage and communications	-	-	-	-	-	-	1 030	1 168	1 323	1 432	1 495
Transport and storage	-	-	-	-	-	-	550	602	690	676	709
Post and communications	-	-	-	-	-	-	438	521	599	697	731
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	176	229	373	566	673
Real estate	-	-	-	-	-	-	22	-	42	13	-
Rental Activities	-	-	-	-	-	-	-	-	-	208	-
Computer and related activities	-	-	-	-	-	-	32	42	-	63	54
Research and development	-	-	-	-	-	-	-	-	-	10	-
Other business activities	-	-	-	-	-	-	89	118	196	117	597
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	3	-	-	-	-
Health and social services	-	-	-	-	-	-	14	-	7	-	-
Community, social and personal service activities	-	-	-	-	-	-	105	107	124	41	30
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	40	40	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	50	67	84	41	30
Other services	-	-	-	-	-	-	-	22	18	5	3
<b>Unspecified</b>	-	-	-	-	-	-	-	8	2	530	321

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 30. Assets of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	5 392	6 456	7 545	8 020	8 036
<b>Developed countries</b>	-	-	-	-	-	-	4 576	5 607	6 630	7 116	7 080
<b>Europe</b>	-	-	-	-	-	-	4 288	5 133	6 133	6 789	6 711
<b>European Union</b>	-	-	-	-	-	-	3 945	4 563	5 588	6 235	6 239
Belgium	-	-	-	-	-	-	-	-	-	4	-
Cyprus	-	-	-	-	-	-	16	20	35	102	-
Denmark	-	-	-	-	-	-	167	216	208	353	289
Finland	-	-	-	-	-	-	1 370	1 684	1 890	1 793	1 807
France	-	-	-	-	-	-	152	177	248	499	530
Germany	-	-	-	-	-	-	308	410	532	484	486
Ireland	-	-	-	-	-	-	19	27	-	28	-
Italy	-	-	-	-	-	-	4	-	-	8	10
Latvia	-	-	-	-	-	-	27	38	37	53	68
Lithuania	-	-	-	-	-	-	41	-	-	194	193
Luxembourg	-	-	-	-	-	-	23	37	-	-	104
Netherlands	-	-	-	-	-	-	124	135	453	271	333
Spain	-	-	-	-	-	-	-	6	6	6	-
Sweden	-	-	-	-	-	-	1 138	1 161	1 262	1 445	1 440
United Kingdom	-	-	-	-	-	-	402	395	442	264	-
<b>Other developed Europe</b>	-	-	-	-	-	-	343	570	545	554	472
Iceland	-	-	-	-	-	-	-	-	20	21	-
Norway	-	-	-	-	-	-	211	382	282	303	304
Switzerland	-	-	-	-	-	-	133	178	232	221	168
<b>North America</b>	-	-	-	-	-	-	247	435	487	327	369
United States	-	-	-	-	-	-	247	435	487	327	369
<b>Other developed countries</b>	-	-	-	-	-	-	40	39	10	-	-
Australia	-	-	-	-	-	-	40	39	-	-	-
Japan	-	-	-	-	-	-	-	-	10	-	-
<b>Developing economies</b>	-	-	-	-	-	-	117	110	59	91	83
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	117	110	59	5	1
<b>South and Central America</b>	-	-	-	-	-	-	-	-	1	1	1
<b>Central America</b>	-	-	-	-	-	-	-	-	1	1	1
Panama	-	-	-	-	-	-	-	-	1	1	1
<b>Caribbean</b>	-	-	-	-	-	-	117	110	58	4	-
British Virgin Islands	-	-	-	-	-	-	117	110	58	4	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	86	83
<b>West Asia</b>	-	-	-	-	-	-	-	-	-	-	-
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	86	83
Singapore	-	-	-	-	-	-	-	-	-	86	83
<b>Oceania</b>	-	-	-	-	-	-	-	-	-	-	-
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	228	354	269	235	260
<b>South-East Europe</b>	-	-	-	-	-	-	-	-	-	-	-
<b>CIS</b>	-	-	-	-	-	-	228	354	269	235	260
Russian Federation	-	-	-	-	-	-	228	354	269	235	260
<b>Unspecified</b>	-	-	-	-	-	-	472	385	587	578	612

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

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

(Thousands of employees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	90.8	95.4	100.9	100.4	86.4
<b>Primary</b>	-	-	-	-	-	-	0.7	0.7	0.8	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	0.7	0.7	0.8	-	-
Mining and quarrying	-	-	-	-	-	-	0.7	0.7	0.8	-	-
<b>Secondary</b>	-	-	-	-	-	-	47.9	49.3	49.1	44.8	34.8
Food, beverages and tobacco	-	-	-	-	-	-	5.9	6.3	6.1	5.6	5.0
Food products and beverages	-	-	-	-	-	-	5.9	6.3	6.1	5.6	5.0
Textiles, clothing and leather	-	-	-	-	-	-	9.8	8.8	8.0	6.8	4.5
Wood and wood products	-	-	-	-	-	-	5.0	6.5	6.2	5.4	4.4
Paper and paper products	-	-	-	-	-	-	-	1.4	1.4	1.2	1.1
Publishing and printing	-	-	-	-	-	-	-	1.3	1.4	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	1.8	-	1.8	1.8	1.9
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	0.2
Rubber and plastic products	-	-	-	-	-	-	1.1	1.7	1.7	1.5	1.2
Non-metallic mineral products	-	-	-	-	-	-	2.0	2.1	2.4	2.3	1.7
Metal and metal products	-	-	-	-	-	-	-	-	-	2.8	1.6
Fabricated metal products	-	-	-	-	-	-	-	-	-	2.8	1.6
Machinery and equipment	-	-	-	-	-	-	1.1	1.3	1.9	2.5	0.5
Electrical and electronic equipment	-	-	-	-	-	-	9.7	10.1	5.1	9.0	7.4
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	5.5	4.5
Electrical machinery and apparatus	-	-	-	-	-	-	3.4	4.5	5.1	3.6	3.0
Radio, television and communication apparatus	-	-	-	-	-	-	6.3	5.7	-	-	-
Precision instruments	-	-	-	-	-	-	0.7	-	1.0	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	2.6	2.0
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	2.6	2.0
Other manufacturing	-	-	-	-	-	-	-	3.6	3.5	3.4	2.4
Manufacture of furniture	-	-	-	-	-	-	-	-	-	2.6	1.8
<b>Tertiary</b>	-	-	-	-	-	-	42.1	45.1	50.9	50.2	49.3
Electricity, gas and water	-	-	-	-	-	-	1.6	1.3	1.2	1.0	0.9
Construction	-	-	-	-	-	-	3.3	3.6	4.1	4.4	3.2
Trade	-	-	-	-	-	-	14.4	15.9	17.4	19.0	17.7
Automotive trade and repair	-	-	-	-	-	-	1.8	2.2	2.2	1.5	-
Wholesale trade	-	-	-	-	-	-	4.8	4.9	5.3	5.9	-
Distributive trade	-	-	-	-	-	-	7.8	8.8	9.9	11.5	11.5
Hotels and restaurants	-	-	-	-	-	-	2.4	2.4	3.4	3.4	2.9
Transport, storage and communications	-	-	-	-	-	-	5.7	5.7	6.7	7.7	8.3
Transport and storage	-	-	-	-	-	-	2.9	3.0	3.7	3.3	3.6
Post and communications	-	-	-	-	-	-	2.4	2.4	2.7	4.1	4.4
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	12.4	13.9	15.4	13.1	15.2
Real estate	-	-	-	-	-	-	1.1	-	0.7	0.6	-
Rental Activities	-	-	-	-	-	-	-	-	-	0.6	-
Computer and related activities	-	-	-	-	-	-	1.3	1.9	-	2.4	2.3
Research and development	-	-	-	-	-	-	-	-	-	0.1	-
Other business activities	-	-	-	-	-	-	9.7	11.0	11.9	8.2	12.3
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	0.1	-	-	-	-
Health and social services	-	-	-	-	-	-	0.3	-	0.1	-	-
Community, social and personal service activities	-	-	-	-	-	-	2.0	2.0	2.3	1.3	0.9
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	0.5	0.6	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	1.2	1.5	1.7	1.3	0.9
Other services	-	-	-	-	-	-	-	0.4	0.3	0.3	0.2
<b>Unspecified</b>	-	-	-	-	-	-	-	0.3	0.1	5.5	2.4

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE 1.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

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

(Thousands of employees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	90.8	95.4	100.9	100.4	86.4
<b>Developed countries</b>	-	-	-	-	-	-	85.2	90.4	96.6	95.7	81.5
<b>Europe</b>	-	-	-	-	-	-	79.0	84.4	89.9	89.5	76.3
<b>European Union</b>	-	-	-	-	-	-	72.5	77.1	82.6	82.4	70.1
Belgium	-	-	-	-	-	-	-	-	-	0.1	-
Cyprus	-	-	-	-	-	-	0.6	0.9	1.1	1.2	-
Denmark	-	-	-	-	-	-	5.9	5.9	4.9	5.1	3.8
Finland	-	-	-	-	-	-	28.1	29.7	31.3	30.1	24.8
France	-	-	-	-	-	-	1.6	1.7	2.2	3.6	2.9
Germany	-	-	-	-	-	-	3.8	4.2	5.1	5.4	4.7
Ireland	-	-	-	-	-	-	0.2	0.2	-	0.2	-
Italy	-	-	-	-	-	-	0.2	-	-	0.2	0.2
Latvia	-	-	-	-	-	-	1.0	1.3	1.5	1.9	1.7
Lithuania	-	-	-	-	-	-	1.2	-	-	3.2	3.5
Luxembourg	-	-	-	-	-	-	0.5	0.6	-	-	0.3
Netherlands	-	-	-	-	-	-	1.8	1.9	2.9	2.3	2.5
Spain	-	-	-	-	-	-	-	0.1	0.1	0.1	-
Sweden	-	-	-	-	-	-	18.1	18.7	18.8	17.8	15.7
United Kingdom	-	-	-	-	-	-	7.5	7.7	7.7	6.8	-
<b>Other developed Europe</b>	-	-	-	-	-	-	6.5	7.2	7.3	7.1	6.2
Iceland	-	-	-	-	-	-	-	-	0.3	0.4	-
Norway	-	-	-	-	-	-	3.4	3.4	3.4	3.5	2.9
Switzerland	-	-	-	-	-	-	3.1	3.7	3.3	3.1	3.2
<b>North America</b>	-	-	-	-	-	-	5.9	5.7	6.5	6.2	5.2
United States	-	-	-	-	-	-	5.9	5.7	6.5	6.2	5.2
<b>Other developed countries</b>	-	-	-	-	-	-	0.3	0.3	0.2	-	-
Australia	-	-	-	-	-	-	0.3	0.3	-	-	-
Japan	-	-	-	-	-	-	-	-	0.2	-	-
<b>Developing economies</b>	-	-	-	-	-	-	0.9	0.8	0.3	1.1	0.9
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	0.9	0.8	0.3	0.2	0.1
<b>South and Central America</b>	-	-	-	-	-	-	-	-	0.1	0.1	0.1
<b>Central America</b>	-	-	-	-	-	-	-	-	0.1	0.1	0.1
Panama	-	-	-	-	-	-	-	-	0.1	0.1	0.1
<b>Caribbean</b>	-	-	-	-	-	-	0.9	0.8	0.2	0.1	-
British Virgin Islands	-	-	-	-	-	-	0.9	0.8	0.2	0.1	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	0.9	0.8
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	0.9	0.8
Singapore	-	-	-	-	-	-	-	-	-	0.9	0.8
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	0.8	1.2	1.4	1.1	1.1
<b>South-East Europe</b>	-	-	-	-	-	-	-	-	-	-	-
<b>CIS</b>	-	-	-	-	-	-	0.8	1.2	1.4	1.1	1.1
Russian Federation	-	-	-	-	-	-	0.8	1.2	1.4	1.1	1.1
<b>Unspecified</b>	-	-	-	-	-	-	3.9	3.1	2.6	2.5	3.0

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 39. Wages and salaries of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	654.6	784.7	977.7	1 096.4	927.5
<b>Primary</b>	-	-	-	-	-	-	5.3	6.2	8.5	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	5.3	6.2	8.5	-	-
Mining and quarrying	-	-	-	-	-	-	5.3	6.2	8.5	-	-
<b>Secondary</b>	-	-	-	-	-	-	305.9	359.4	427.0	445.5	350.4
Food, beverages and tobacco	-	-	-	-	-	-	42.6	49.2	56.1	60.2	56.0
Food products and beverages	-	-	-	-	-	-	42.6	49.2	56.1	60.2	56.0
Textiles, clothing and leather	-	-	-	-	-	-	42.2	41.6	44.9	45.9	31.8
Wood and wood products	-	-	-	-	-	-	32.0	49.4	57.0	55.9	46.5
Paper and paper products	-	-	-	-	-	-	-	11.8	14.1	14.1	11.9
Publishing and printing	-	-	-	-	-	-	-	14.1	17.1	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	14.5	-	19.7	20.0	20.6
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	3.6
Rubber and plastic products	-	-	-	-	-	-	7.7	11.9	14.7	15.3	11.7
Non-metallic mineral products	-	-	-	-	-	-	19.2	24.7	32.2	31.7	24.1
Metal and metal products	-	-	-	-	-	-	-	-	-	33.4	18.4
Fabricated metal products	-	-	-	-	-	-	-	-	-	33.4	18.4
Machinery and equipment	-	-	-	-	-	-	9.1	12.5	21.0	34.1	7.3
Electrical and electronic equipment	-	-	-	-	-	-	58.5	70.1	44.9	80.8	70.7
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	44.5	40.0
Electrical machinery and apparatus	-	-	-	-	-	-	24.7	34.3	44.9	36.3	30.7
Radio, television and communication apparatus	-	-	-	-	-	-	33.8	35.7	-	-	-
Precision instruments	-	-	-	-	-	-	6.2	-	9.8	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	25.7	17.4
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	25.7	17.4
Other manufacturing	-	-	-	-	-	-	-	21.5	25.7	30.0	20.9
Manufacture of furniture	-	-	-	-	-	-	-	-	-	22.5	14.5
<b>Tertiary</b>	-	-	-	-	-	-	343.4	417.0	541.7	608.7	552.7
Electricity, gas and water	-	-	-	-	-	-	14.8	14.2	15.8	12.9	12.7
Construction	-	-	-	-	-	-	33.2	42.2	57.0	64.5	47.1
Trade	-	-	-	-	-	-	115.7	138.5	178.0	211.5	175.1
Automotive trade and repair	-	-	-	-	-	-	18.6	24.0	30.0	25.5	-
Wholesale trade	-	-	-	-	-	-	52.0	60.1	73.6	88.5	-
Distributive trade	-	-	-	-	-	-	45.1	54.4	74.4	97.6	86.7
Hotels and restaurants	-	-	-	-	-	-	13.7	14.5	19.6	26.2	21.7
Transport, storage and communications	-	-	-	-	-	-	68.8	77.0	97.5	121.6	126.3
Transport and storage	-	-	-	-	-	-	30.9	38.7	51.7	51.1	55.7
Post and communications	-	-	-	-	-	-	31.6	33.1	40.5	64.8	66.3
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	79.9	111.7	147.5	157.1	161.1
Real estate	-	-	-	-	-	-	4.2	-	3.1	3.0	-
Rental Activities	-	-	-	-	-	-	-	-	-	10.2	-
Computer and related activities	-	-	-	-	-	-	20.1	31.9	-	53.9	54.7
Research and development	-	-	-	-	-	-	-	-	-	2.1	-
Other business activities	-	-	-	-	-	-	51.7	70.6	90.1	73.7	95.2
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	0.9	-	-	-	-
Health and social services	-	-	-	-	-	-	2.1	-	1.2	-	-
Community, social and personal service activities	-	-	-	-	-	-	14.3	19.0	25.0	12.4	7.3
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	5.0	6.6	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	9.2	11.9	16.4	12.4	7.3
Other services	-	-	-	-	-	-	-	-	-	2.6	1.4
<b>Unspecified</b>	-	-	-	-	-	-	-	2.1	0.6	42.1	24.4

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.



Table 40. Wages and salaries of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	654.6	784.7	977.7	1 096.4	927.5
<b>Developed countries</b>	-	-	-	-	-	-	614.3	742.2	936.4	1 037.1	866.6
<b>Europe</b>	-	-	-	-	-	-	567.9	686.7	866.7	962.9	803.0
<b>European Union</b>	-	-	-	-	-	-	521.2	628.2	794.5	880.9	736.1
Belgium	-	-	-	-	-	-	-	-	-	1.0	-
Cyprus	-	-	-	-	-	-	4.4	8.0	12.7	15.5	-
Denmark	-	-	-	-	-	-	34.6	40.4	40.1	49.3	35.5
Finland	-	-	-	-	-	-	202.3	244.8	292.3	306.1	252.2
France	-	-	-	-	-	-	14.5	17.4	26.7	47.0	38.3
Germany	-	-	-	-	-	-	34.2	43.7	60.8	66.4	56.9
Ireland	-	-	-	-	-	-	2.9	2.7	-	2.9	-
Italy	-	-	-	-	-	-	1.3	-	-	2.8	2.8
Latvia	-	-	-	-	-	-	5.1	7.9	9.8	14.2	14.2
Lithuania	-	-	-	-	-	-	6.0	-	-	25.9	22.8
Luxembourg	-	-	-	-	-	-	4.0	6.6	-	-	4.6
Netherlands	-	-	-	-	-	-	16.4	19.6	33.2	26.8	33.0
Spain	-	-	-	-	-	-	-	0.7	0.8	0.9	-
Sweden	-	-	-	-	-	-	131.7	152.0	185.8	203.8	177.2
United Kingdom	-	-	-	-	-	-	47.9	52.1	63.0	62.7	-
<b>Other developed Europe</b>	-	-	-	-	-	-	46.8	58.5	72.2	82.0	66.9
Iceland	-	-	-	-	-	-	-	-	3.0	3.3	-
Norway	-	-	-	-	-	-	25.1	28.2	33.9	38.4	31.4
Switzerland	-	-	-	-	-	-	21.7	29.0	34.0	39.0	35.4
<b>North America</b>	-	-	-	-	-	-	43.9	52.6	67.1	74.2	63.6
United States	-	-	-	-	-	-	43.9	52.6	67.1	74.2	63.6
<b>Other developed countries</b>	-	-	-	-	-	-	2.5	2.9	2.5	-	-
Australia	-	-	-	-	-	-	2.5	2.9	-	-	-
Japan	-	-	-	-	-	-	-	-	2.5	-	-
<b>Developing economies</b>	-	-	-	-	-	-	7.5	5.7	3.3	12.7	9.0
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	7.5	5.7	3.3	2.2	0.6
<b>South and Central America</b>	-	-	-	-	-	-	-	-	0.6	0.7	0.6
<b>Central America</b>	-	-	-	-	-	-	-	-	0.6	0.7	0.6
Panama	-	-	-	-	-	-	-	-	0.6	0.7	0.6
<b>Caribbean</b>	-	-	-	-	-	-	7.5	5.7	2.8	1.5	-
British Virgin Islands	-	-	-	-	-	-	7.5	5.7	2.8	1.5	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	10.4	8.4
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	10.4	8.4
Singapore	-	-	-	-	-	-	-	-	-	10.4	8.4
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	6.7	11.4	12.6	11.1	10.2
<b>South-East Europe</b>	-	-	-	-	-	-	-	-	-	-	-
<b>CIS</b>	-	-	-	-	-	-	6.7	11.4	12.6	11.1	10.2
Russian Federation	-	-	-	-	-	-	6.7	11.4	12.6	11.1	10.2
<b>Unspecified</b>	-	-	-	-	-	-	26.1	25.5	25.4	35.5	41.7

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 44. Sales of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	7 806	9 145	10 892	11 315	8 751
<b>Primary</b>	-	-	-	-	-	-	36	42	58	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	36	42	58	-	-
Mining and quarrying	-	-	-	-	-	-	36	42	58	-	-
<b>Secondary</b>	-	-	-	-	-	-	2 880	3 442	3 960	3 992	2 912
Food, beverages and tobacco	-	-	-	-	-	-	508	574	636	679	602
Food products and beverages	-	-	-	-	-	-	508	574	636	679	602
Textiles, clothing and leather	-	-	-	-	-	-	243	243	259	238	184
Wood and wood products	-	-	-	-	-	-	409	579	659	571	455
Paper and paper products	-	-	-	-	-	-	-	127	174	164	131
Publishing and printing	-	-	-	-	-	-	-	71	87	-	-
Chemicals and chemical products	-	-	-	-	-	-	259	-	322	352	238
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	30
Rubber and plastic products	-	-	-	-	-	-	78	130	141	125	92
Non-metallic mineral products	-	-	-	-	-	-	213	293	365	311	197
Metal and metal products	-	-	-	-	-	-	-	-	-	406	153
Fabricated metal products	-	-	-	-	-	-	-	-	-	406	153
Machinery and equipment	-	-	-	-	-	-	67	85	138	202	30
Electrical and electronic equipment	-	-	-	-	-	-	435	521	344	700	610
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	357	354
Electrical machinery and apparatus	-	-	-	-	-	-	212	290	344	343	256
Radio, television and communication apparatus	-	-	-	-	-	-	222	231	-	-	-
Precision instruments	-	-	-	-	-	-	63	-	78	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	125	87
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	125	87
Other manufacturing	-	-	-	-	-	-	-	161	181	182	118
Manufacture of furniture	-	-	-	-	-	-	-	-	-	127	78
<b>Tertiary</b>	-	-	-	-	-	-	4 891	5 655	6 872	6 760	5 670
Electricity, gas and water	-	-	-	-	-	-	226	269	335	103	374
Construction	-	-	-	-	-	-	375	436	507	509	278
Trade	-	-	-	-	-	-	2 841	3 274	4 001	4 186	3 167
Automotive trade and repair	-	-	-	-	-	-	490	629	942	535	-
Wholesale trade	-	-	-	-	-	-	1 363	1 585	1 773	1 769	-
Distributive trade	-	-	-	-	-	-	987	1 060	1 286	1 882	1 603
Hotels and restaurants	-	-	-	-	-	-	92	94	112	120	96
Transport, storage and communications	-	-	-	-	-	-	979	1 084	1 270	1 299	1 287
Transport and storage	-	-	-	-	-	-	357	437	553	510	542
Post and communications	-	-	-	-	-	-	537	577	667	754	714
Business activities	-	-	-	-	-	-	252	342	455	484	436
Real estate	-	-	-	-	-	-	18	-	14	12	-
Rental Activities	-	-	-	-	-	-	-	-	-	103	-
Computer and related activities	-	-	-	-	-	-	55	82	-	131	122
Research and development	-	-	-	-	-	-	-	-	-	7	-
Other business activities	-	-	-	-	-	-	154	202	251	187	283
Education	-	-	-	-	-	-	2	-	-	-	-
Health and social services	-	-	-	-	-	-	8	-	4	-	-
Community, social and personal service activities	-	-	-	-	-	-	117	140	171	48	24
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	38	45	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	75	103	127	48	24
Other services	-	-	-	-	-	-	-	16	16	11	6
<b>Unspecified</b>	-	-	-	-	-	-	-	7	2	563	169

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE 1.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 45. Sales of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	7 806	9 145	10 892	11 315	8 751
<b>Developed countries</b>	-	-	-	-	-	-	7 177	8 516	10 214	10 318	7 886
<b>Europe</b>	-	-	-	-	-	-	6 846	8 058	9 655	9 793	7 494
<b>European Union</b>	-	-	-	-	-	-	6 319	7 381	8 854	8 894	6 866
Belgium	-	-	-	-	-	-	-	-	-	6	-
Cyprus	-	-	-	-	-	-	16	40	64	80	-
Denmark	-	-	-	-	-	-	247	314	288	448	284
Finland	-	-	-	-	-	-	2 612	3 033	3 560	3 155	2 384
France	-	-	-	-	-	-	178	213	311	515	413
Germany	-	-	-	-	-	-	459	594	714	691	555
Ireland	-	-	-	-	-	-	30	40	-	39	-
Italy	-	-	-	-	-	-	8	-	-	17	25
Latvia	-	-	-	-	-	-	40	53	65	89	82
Lithuania	-	-	-	-	-	-	101	-	-	360	394
Luxembourg	-	-	-	-	-	-	36	59	-	-	49
Netherlands	-	-	-	-	-	-	197	214	381	276	335
Spain	-	-	-	-	-	-	-	4	3	3	-
Sweden	-	-	-	-	-	-	1 814	2 026	2 302	2 262	1 759
United Kingdom	-	-	-	-	-	-	394	376	444	317	-
<b>Other developed Europe</b>	-	-	-	-	-	-	527	678	801	899	628
Iceland	-	-	-	-	-	-	-	-	31	32	-
Norway	-	-	-	-	-	-	309	373	425	440	345
Switzerland	-	-	-	-	-	-	219	297	332	418	283
<b>North America</b>	-	-	-	-	-	-	302	425	548	524	392
United States	-	-	-	-	-	-	302	425	548	524	392
<b>Other developed countries</b>	-	-	-	-	-	-	29	32	10	-	-
Australia	-	-	-	-	-	-	29	32	-	-	-
Japan	-	-	-	-	-	-	-	-	10	-	-
<b>Developing economies</b>	-	-	-	-	-	-	176	94	41	82	52
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	176	94	41	18	2
<b>South and Central America</b>	-	-	-	-	-	-	-	-	2	4	2
<b>Central America</b>	-	-	-	-	-	-	-	-	2	4	2
Panama	-	-	-	-	-	-	-	-	2	4	2
<b>Caribbean</b>	-	-	-	-	-	-	176	94	38	15	-
British Virgin Islands	-	-	-	-	-	-	176	94	38	15	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	64	50
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	64	50
Singapore	-	-	-	-	-	-	-	-	-	64	50
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	131	227	218	234	153
<b>CIS</b>	-	-	-	-	-	-	131	227	218	234	153
Russian Federation	-	-	-	-	-	-	131	227	218	234	153
<b>Unspecified</b>	-	-	-	-	-	-	323	309	419	681	660

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 49. Value added of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	1 740.9	2 077.4	2 495.4	2 432.9	1 955.6
<b>Primary</b>	-	-	-	-	-	-	11.4	16.0	22.0	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	11.4	16.0	22.0	-	-
Mining and quarrying	-	-	-	-	-	-	11.4	16.0	22.0	-	-
<b>Secondary</b>	-	-	-	-	-	-	720.4	849.1	991.7	941.9	667.0
Food, beverages and tobacco	-	-	-	-	-	-	102.6	126.6	140.2	138.2	130.4
Food products and beverages	-	-	-	-	-	-	102.6	126.6	140.2	138.2	130.4
Textiles, clothing and leather	-	-	-	-	-	-	74.2	75.0	74.0	69.1	50.5
Wood and wood products	-	-	-	-	-	-	85.6	124.9	147.7	108.9	107.9
Paper and paper products	-	-	-	-	-	-	-	28.1	41.5	34.1	26.3
Publishing and printing	-	-	-	-	-	-	-	27.5	34.7	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	58.2	-	72.7	100.1	46.1
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	7.1
Rubber and plastic products	-	-	-	-	-	-	18.4	27.0	29.8	27.5	20.1
Non-metallic mineral products	-	-	-	-	-	-	72.8	95.1	125.0	90.5	38.9
Metal and metal products	-	-	-	-	-	-	-	-	-	60.1	20.4
Fabricated metal products	-	-	-	-	-	-	-	-	-	60.1	20.4
Machinery and equipment	-	-	-	-	-	-	19.0	21.5	37.3	57.8	12.7
Electrical and electronic equipment	-	-	-	-	-	-	118.4	141.5	89.2	163.0	129.1
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	86.4	70.1
Electrical machinery and apparatus	-	-	-	-	-	-	48.4	69.0	89.2	76.6	59.0
Radio, television and communication apparatus	-	-	-	-	-	-	70.0	72.5	-	-	-
Precision instruments	-	-	-	-	-	-	13.6	-	15.7	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	49.9	31.4
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	49.9	31.4
Other manufacturing	-	-	-	-	-	-	-	47.3	52.0	49.6	34.1
Manufacture of furniture	-	-	-	-	-	-	-	-	-	28.5	19.2
<b>Tertiary</b>	-	-	-	-	-	-	1 009.1	1 208.3	1 480.6	1 392.7	1 201.4
Electricity, gas and water	-	-	-	-	-	-	79.3	78.6	84.2	60.8	74.0
Construction	-	-	-	-	-	-	67.8	85.1	111.1	96.7	63.4
Trade	-	-	-	-	-	-	275.6	347.9	436.0	421.1	278.0
Automotive trade and repair	-	-	-	-	-	-	44.0	61.1	88.3	46.3	-
Wholesale trade	-	-	-	-	-	-	135.0	156.9	183.5	194.7	-
Distributive trade	-	-	-	-	-	-	96.5	129.9	164.2	180.1	143.4
Hotels and restaurants	-	-	-	-	-	-	39.3	40.8	41.6	38.7	26.9
Transport, storage and communications	-	-	-	-	-	-	352.2	395.9	463.1	477.5	481.8
Transport and storage	-	-	-	-	-	-	92.7	129.2	174.7	140.4	183.2
Post and communications	-	-	-	-	-	-	243.9	254.0	279.5	328.3	291.3
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	143.5	200.6	270.3	279.6	272.1
Real estate	-	-	-	-	-	-	6.1	-	4.6	4.4	-
Rental Activities	-	-	-	-	-	-	-	-	-	47.5	-
Computer and related activities	-	-	-	-	-	-	31.2	50.0	-	86.3	81.9
Research and development	-	-	-	-	-	-	-	-	-	4.6	-
Other business activities	-	-	-	-	-	-	90.6	116.7	150.7	114.0	173.0
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	1.5	-	-	-	-
Health and social services	-	-	-	-	-	-	5.5	-	2.0	-	-
Community, social and personal service activities	-	-	-	-	-	-	44.4	52.5	65.1	14.2	3.2
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	15.1	20.3	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	25.6	37.5	44.8	14.2	3.2
Other services	-	-	-	-	-	-	-	6.9	7.2	4.3	2.1
<b>Unspecified</b>	-	-	-	-	-	-	-	4.0	1.0	98.4	87.2

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 50. Value added of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	1 740.9	2 077.4	2 495.4	2 432.9	1 955.6
<b>Developed countries</b>	-	-	-	-	-	-	1 631.6	1 949.1	2 358.8	2 273.6	1 746.2
<b>Europe</b>	-	-	-	-	-	-	1 530.1	1 818.4	2 209.0	2 136.8	1 620.1
<b>European Union</b>	-	-	-	-	-	-	1 418.4	1 679.9	2 041.0	1 973.3	1 498.8
Belgium	-	-	-	-	-	-	-	-	-	2.4	-
Cyprus	-	-	-	-	-	-	8.5	17.6	26.3	31.4	-
Denmark	-	-	-	-	-	-	71.8	83.2	75.7	85.0	61.8
Finland	-	-	-	-	-	-	493.1	600.8	694.7	629.3	471.9
France	-	-	-	-	-	-	53.4	59.3	80.7	98.7	90.3
Germany	-	-	-	-	-	-	102.4	140.2	178.9	167.0	113.8
Ireland	-	-	-	-	-	-	7.4	9.3	-	4.8	-
Italy	-	-	-	-	-	-	2.6	-	-	5.4	6.0
Latvia	-	-	-	-	-	-	9.8	14.6	15.4	20.0	20.3
Lithuania	-	-	-	-	-	-	9.4	-	-	44.1	38.8
Luxembourg	-	-	-	-	-	-	6.2	13.9	-	-	- 2.1
Netherlands	-	-	-	-	-	-	47.1	52.4	121.6	71.1	73.4
Spain	-	-	-	-	-	-	-	1.8	1.5	0.9	-
Sweden	-	-	-	-	-	-	443.5	489.3	547.2	526.3	425.0
United Kingdom	-	-	-	-	-	-	116.3	118.8	143.5	103.0	-
<b>Other developed Europe</b>	-	-	-	-	-	-	111.6	138.5	168.0	163.5	121.2
Iceland	-	-	-	-	-	-	-	-	9.2	9.2	-
Norway	-	-	-	-	-	-	64.0	75.2	83.1	75.6	58.9
Switzerland	-	-	-	-	-	-	47.6	61.3	71.4	77.1	62.3
<b>North America</b>	-	-	-	-	-	-	88.6	117.0	146.6	136.8	126.1
United States	-	-	-	-	-	-	88.6	117.0	146.6	136.8	126.1
<b>Other developed countries</b>	-	-	-	-	-	-	13.0	13.8	3.2	-	-
Australia	-	-	-	-	-	-	13.0	13.8	-	-	-
Japan	-	-	-	-	-	-	-	-	3.2	-	-
<b>Developing economies</b>	-	-	-	-	-	-	19.2	18.5	15.0	19.5	14.2
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	19.2	18.5	15.0	3.5	0.8
<b>South and Central America</b>	-	-	-	-	-	-	-	-	1.0	0.9	0.8
<b>Central America</b>	-	-	-	-	-	-	-	-	1.0	0.9	0.8
Panama	-	-	-	-	-	-	-	-	1.0	0.9	0.8
<b>Caribbean</b>	-	-	-	-	-	-	19.2	18.5	14.0	2.6	-
British Virgin Islands	-	-	-	-	-	-	19.2	18.5	14.0	2.6	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	16.0	13.4
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	16.0	13.4
Singapore	-	-	-	-	-	-	-	-	-	16.0	13.4
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	30.2	51.6	44.9	30.3	37.5
<b>CIS</b>	-	-	-	-	-	-	30.2	51.6	44.9	30.3	37.5
Russian Federation	-	-	-	-	-	-	30.2	51.6	44.9	30.3	37.5
<b>Unspecified</b>	-	-	-	-	-	-	59.8	58.1	76.6	109.6	157.7

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 54a. Profits (before taxes) of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	536.4	646.7	781.4	522.8	263.4
<b>Primary</b>	-	-	-	-	-	-	0.4	2.1	2.8	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	0.4	2.1	2.8	-	-
Mining and quarrying	-	-	-	-	-	-	0.4	2.1	2.8	-	-
<b>Secondary</b>	-	-	-	-	-	-	178.8	196.5	246.0	164.9	15.9
Food, beverages and tobacco	-	-	-	-	-	-	20.9	30.1	39.3	26.6	14.7
Food products and beverages	-	-	-	-	-	-	20.9	30.1	39.3	26.6	14.7
Textiles, clothing and leather	-	-	-	-	-	-	5.2	6.7	- 3	- 4	- 3
Wood and wood products	-	-	-	-	-	-	21.1	19.4	25.3	- 10	9.2
Paper and paper products	-	-	-	-	-	-	-	4.3	9.0	0.3	- 4
Publishing and printing	-	-	-	-	-	-	-	4.9	8.1	-	-
Chemicals and chemical products	-	-	-	-	-	-	33.9	-	36.6	65.3	8.8
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	1.6
Rubber and plastic products	-	-	-	-	-	-	5.0	5.5	4.1	- 1	- 2
Non-metallic mineral products	-	-	-	-	-	-	36.0	48.2	66.5	31.0	- 17
Metal and metal products	-	-	-	-	-	-	-	-	-	- 2	- 13
Fabricated metal products	-	-	-	-	-	-	-	-	-	- 2	- 13
Machinery and equipment	-	-	-	-	-	-	4.7	1.7	5.7	6.4	1.9
Electrical and electronic equipment	-	-	-	-	-	-	19.2	25.0	19.3	34.2	10.6
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	14.7	1.6
Electrical machinery and apparatus	-	-	-	-	-	-	10.3	17.1	19.3	19.5	8.9
Radio, television and communication apparatus	-	-	-	-	-	-	8.9	7.9	-	-	-
Precision instruments	-	-	-	-	-	-	2.2	-	1.3	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	10.3	2.2
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	10.3	2.2
Other manufacturing	-	-	-	-	-	-	-	10.7	10.3	3.3	0.1
Manufacture of furniture	-	-	-	-	-	-	-	-	-	- 7	- 5
<b>Tertiary</b>	-	-	-	-	-	-	357.2	447.3	532.4	339.7	212.5
Electricity, gas and water	-	-	-	-	-	-	34.2	32.1	37.8	31.0	33.7
Construction	-	-	-	-	-	-	18.5	23.1	27.1	5.9	- 9
Trade	-	-	-	-	-	-	78.8	113.5	147.9	80.1	- 22
Automotive trade and repair	-	-	-	-	-	-	11.6	18.9	40.1	6.5	-
Wholesale trade	-	-	-	-	-	-	49.1	60.2	69.6	54.4	-
Distributive trade	-	-	-	-	-	-	18.0	34.5	38.2	19.2	- 9
Hotels and restaurants	-	-	-	-	-	-	13.8	14.9	8.2	- 19	- 10
Transport, storage and communications	-	-	-	-	-	-	168.9	205.7	234.6	207.4	205.2
Transport and storage	-	-	-	-	-	-	34.7	50.1	60.5	38.9	71.3
Post and communications	-	-	-	-	-	-	133.5	154.3	173.5	173.2	135.0
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	26.0	37.5	53.5	43.9	27.9
Real estate	-	-	-	-	-	-	-	-	-	0.2	-
Rental Activities	-	-	-	-	-	-	-	-	-	18.7	-
Computer and related activities	-	-	-	-	-	-	2.8	5.1	-	10.2	3.8
Research and development	-	-	-	-	-	-	-	-	-	1.3	-
Other business activities	-	-	-	-	-	-	16.7	17.6	24.4	10.9	23.2
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	0.2	-	-	-	-
Health and social services	-	-	-	-	-	-	2.3	-	0.2	-	-
Community, social and personal service activities	-	-	-	-	-	-	14.5	17.6	19.8	- 9	- 13
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	4.8	7.1	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	7.7	12.7	12.7	- 9	- 13
Other services	-	-	-	-	-	-	-	2.8	3.3	0.2	-
<b>Unspecified</b>	-	-	-	-	-	-	-	0.8	0.2	18.2	35.0

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 54b. Profits (after taxes) of affiliates of foreign TNCs in the host economy, by industry, 1999–2009

(Millions of euros)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total</b>	-	-	-	-	-	-	476.0	677.0	793.7	541.0	236.1
<b>Primary</b>	-	-	-	-	-	-	1.0	2.9	3.0	-	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	-	-	1.0	2.9	3.0	-	-
Mining and quarrying	-	-	-	-	-	-	1.0	2.9	3.0	-	-
<b>Secondary</b>	-	-	-	-	-	-	170.1	189.4	257.6	150.3	- 10
Food, beverages and tobacco	-	-	-	-	-	-	25.6	23.1	33.3	21.4	9.5
Food products and beverages	-	-	-	-	-	-	25.6	23.1	33.3	21.4	9.5
Textiles, clothing and leather	-	-	-	-	-	-	7.6	3.6	2.8	1.4	- 3
Wood and wood products	-	-	-	-	-	-	21.0	18.8	17.2	- 20	- 9
Paper and paper products	-	-	-	-	-	-	-	4.6	1.9	- 8	- 11
Publishing and printing	-	-	-	-	-	-	-	4.7	6.9	-	-
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-
Chemicals and chemical products	-	-	-	-	-	-	29.9	-	35.3	68.9	22.3
Manufacture of pharmaceuticals	-	-	-	-	-	-	-	-	-	-	3.7
Rubber and plastic products	-	-	-	-	-	-	4.6	5.3	3.5	-	- 4
Non-metallic mineral products	-	-	-	-	-	-	39.8	48.0	96.8	34.0	- 17
Metal and metal products	-	-	-	-	-	-	-	-	-	- 4	- 21
Fabricated metal products	-	-	-	-	-	-	-	-	-	- 4	- 21
Machinery and equipment	-	-	-	-	-	-	4.3	4.5	5.4	5.4	1.4
Electrical and electronic equipment	-	-	-	-	-	-	15.3	20.5	19.0	27.7	7.0
Office, accounting and computing machinery	-	-	-	-	-	-	-	-	-	12.2	2.1
Electrical machinery and apparatus	-	-	-	-	-	-	9.0	13.5	19.0	15.5	4.9
Radio, television and communication apparatus	-	-	-	-	-	-	6.3	7.0	-	-	-
Precision instruments	-	-	-	-	-	-	4.6	-	0.8	-	-
Motor vehicles and other transport equipment	-	-	-	-	-	-	-	-	-	11.0	3.2
Motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	11.0	3.2
Other manufacturing	-	-	-	-	-	-	-	11.3	9.2	0.6	- 2
Manufacture of furniture	-	-	-	-	-	-	-	-	-	- 9	- 7
<b>Tertiary</b>	-	-	-	-	-	-	304.9	484.0	532.9	378.4	220.1
Electricity, gas and water	-	-	-	-	-	-	30.7	32.2	31.3	24.2	24.1
Construction	-	-	-	-	-	-	20.4	43.1	29.9	- 2	- 7
Trade	-	-	-	-	-	-	80.7	128.0	158.3	81.3	- 23
Automotive trade and repair	-	-	-	-	-	-	10.3	17.9	40.0	4.4	-
Wholesale trade	-	-	-	-	-	-	49.1	71.7	71.6	50.8	-
Distributive trade	-	-	-	-	-	-	21.3	38.5	46.7	26.1	- 3
Hotels and restaurants	-	-	-	-	-	-	14.0	19.3	12.7	- 23	- 14
Transport, storage and communications	-	-	-	-	-	-	116.5	203.3	223.5	191.0	169.3
Transport and storage	-	-	-	-	-	-	- 4	59.9	66.4	28.4	65.2
Post and communications	-	-	-	-	-	-	117.4	140.1	156.9	163.6	105.2
Finance	-	-	-	-	-	-	-	-	-	-	-
Business activities	-	-	-	-	-	-	27.7	39.0	55.9	118.2	85.5
Real estate	-	-	-	-	-	-	2.1	-	0.6	0.9	-
Rental Activities	-	-	-	-	-	-	-	-	-	13.3	-
Computer and related activities	-	-	-	-	-	-	3.3	5.1	-	9.5	3.9
Research and development	-	-	-	-	-	-	-	-	-	1.6	-
Other business activities	-	-	-	-	-	-	15.9	17.0	25.9	6.1	81.7
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	0.3	-	-	-	-
Health and social services	-	-	-	-	-	-	2.1	-	0.2	-	-
Community, social and personal service activities	-	-	-	-	-	-	12.6	15.8	18.5	- 11	- 15
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	3.6	6.0	-	-
Recreational, cultural and sporting activities	-	-	-	-	-	-	7.0	12.2	12.5	- 11	- 15
Other services	-	-	-	-	-	-	-	3.3	2.6	0.3	-
<b>Unspecified</b>	-	-	-	-	-	-	-	0.7	0.1	12.3	25.6

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Note: The Estonian Classification of Economic Activities (EMTAK 2003) based on NACE I.1 was used for data in 2005-2007; EMTAK 2008 based on NACE Rev. 2 was used for data in 2008-2009.

Table 55a. Profits (before taxes) of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	536.4	646.7	781.4	522.8	263.4
<b>Developed countries</b>	-	-	-	-	-	-	508.6	610.6	749.8	480.5	176.5
<b>Europe</b>	-	-	-	-	-	-	487.7	577.5	715.0	460.7	153.3
<b>European Union</b>	-	-	-	-	-	-	459.3	542.0	665.7	444.7	149.9
Belgium	-	-	-	-	-	-	-	-	-	0.8	-
Cyprus	-	-	-	-	-	-	1.4	4.2	5.2	4.9	-
Denmark	-	-	-	-	-	-	14.5	15.6	12.4	- 0.2	4.5
Finland	-	-	-	-	-	-	127.7	156.4	190.8	99.3	12.9
France	-	-	-	-	-	-	20.0	19.0	28.4	17.1	14.4
Germany	-	-	-	-	-	-	42.4	60.4	73.7	54.7	9.2
Ireland	-	-	-	-	-	-	2.3	4.4	-	- 0.9	-
Italy	-	-	-	-	-	-	0.6	-	-	1.4	2.2
Latvia	-	-	-	-	-	-	1.5	2.5	1.1	- 0.2	- 0.9
Lithuania	-	-	-	-	-	-	- 1.0	-	-	0.2	- 4.3
Luxembourg	-	-	-	-	-	-	- 1.1	1.4	-	-	- 12.0
Netherlands	-	-	-	-	-	-	18.5	19.0	57.2	19.6	12.1
Spain	-	-	-	-	-	-	-	0.7	0.3	- 0.4	-
Sweden	-	-	-	-	-	-	176.9	204.9	217.0	173.7	100.8
United Kingdom	-	-	-	-	-	-	36.8	34.9	43.5	4.7	-
<b>Other developed Europe</b>	-	-	-	-	-	-	28.4	35.5	49.3	16.0	3.4
Iceland	-	-	-	-	-	-	-	-	4.2	3.6	-
Norway	-	-	-	-	-	-	15.7	21.7	26.5	- 2.9	1.2
Switzerland	-	-	-	-	-	-	12.6	13.9	16.5	16.0	2.2
<b>North America</b>	-	-	-	-	-	-	14.4	26.6	35.7	19.8	23.2
United States	-	-	-	-	-	-	14.4	26.6	35.7	19.8	23.2
<b>Other developed countries</b>	-	-	-	-	-	-	6.5	6.5	- 0.9	-	-
Australia	-	-	-	-	-	-	6.5	6.5	-	-	-
Japan	-	-	-	-	-	-	-	-	- 0.9	-	-
<b>Developing economies</b>	-	-	-	-	-	-	8.5	11.1	6.5	- 1.0	- 1.4
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	8.5	11.1	6.5	0.3	0.0
<b>South and Central America</b>	-	-	-	-	-	-	-	-	0.1	- 0.1	0.0
<b>Central America</b>	-	-	-	-	-	-	-	-	0.1	- 0.1	0.0
Panama	-	-	-	-	-	-	-	-	0.1	- 0.1	0.0
<b>Caribbean</b>	-	-	-	-	-	-	8.5	11.1	6.3	0.4	-
British Virgin Islands	-	-	-	-	-	-	8.5	11.1	6.3	0.4	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	- 1.4	- 1.4
<b>West Asia</b>	-	-	-	-	-	-	-	-	-	-	-
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	- 1.4	- 1.4
Singapore	-	-	-	-	-	-	-	-	-	- 1.4	- 1.4
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	11.4	13.2	3.6	0.5	8.1
<b>CIS</b>	-	-	-	-	-	-	11.4	13.2	3.6	0.5	8.1
Russian Federation	-	-	-	-	-	-	11.4	13.2	3.6	0.5	8.1
<b>Unspecified</b>	-	-	-	-	-	-	7.9	11.8	21.5	42.9	80.1

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.



Table 55b. Profits (after taxes) of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2009

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total world</b>	-	-	-	-	-	-	476.0	677.0	793.7	541.0	236.1
<b>Developed countries</b>	-	-	-	-	-	-	484.9	640.8	770.0	519.1	155.1
<b>Europe</b>	-	-	-	-	-	-	466.1	615.6	740.8	494.0	137.4
<b>European Union</b>	-	-	-	-	-	-	442.3	581.0	693.5	486.2	139.7
Belgium	-	-	-	-	-	-	-	-	-	0.8	-
Cyprus	-	-	-	-	-	-	1.8	3.8	3.0	4.2	-
Denmark	-	-	-	-	-	-	16.7	18.5	12.4	2.0	- 5.3
Finland	-	-	-	-	-	-	141.1	204.4	197.2	95.1	2.9
France	-	-	-	-	-	-	25.3	22.6	27.6	16.5	3.8
Germany	-	-	-	-	-	-	40.4	66.2	110.4	58.1	16.8
Ireland	-	-	-	-	-	-	2.4	4.5	-	- 0.7	-
Italy	-	-	-	-	-	-	1.2	-	-	1.4	1.7
Latvia	-	-	-	-	-	-	1.6	2.8	1.1	- 2.1	- 0.4
Lithuania	-	-	-	-	-	-	- 0.1	-	-	- 0.3	- 5.2
Luxembourg	-	-	-	-	-	-	- 1.6	0.7	-	-	- 20.7
Netherlands	-	-	-	-	-	-	17.2	16.5	58.7	4.6	4.2
Spain	-	-	-	-	-	-	-	0.7	0.2	- 0.5	-
Sweden	-	-	-	-	-	-	144.2	190.6	207.9	244.7	130.2
United Kingdom	-	-	-	-	-	-	28.1	32.1	38.1	9.0	-
<b>Other developed Europe</b>	-	-	-	-	-	-	23.7	34.6	47.4	7.9	- 2.3
Iceland	-	-	-	-	-	-	-	-	4.2	4.0	-
Norway	-	-	-	-	-	-	13.9	20.8	25.2	- 6.0	- 0.1
Switzerland	-	-	-	-	-	-	9.9	14.2	15.7	10.5	- 2.2
<b>North America</b>	-	-	-	-	-	-	14.6	20.5	29.9	25.1	17.8
United States	-	-	-	-	-	-	14.6	20.5	29.9	25.1	17.8
<b>Other developed countries</b>	-	-	-	-	-	-	4.2	4.7	- 0.7	-	-
Australia	-	-	-	-	-	-	4.2	4.7	-	-	-
Japan	-	-	-	-	-	-	-	-	- 0.7	-	-
<b>Developing economies</b>	-	-	-	-	-	-	11.9	9.4	8.3	- 2.2	- 2.0
<b>Africa</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Latin America and the Caribbean</b>	-	-	-	-	-	-	11.9	9.4	8.3	0.3	0.1
<b>South and Central America</b>	-	-	-	-	-	-	-	-	0.1	- 0.1	0.1
<b>Central America</b>	-	-	-	-	-	-	-	-	0.1	- 0.1	0.1
Panama	-	-	-	-	-	-	-	-	0.1	- 0.1	0.1
<b>Caribbean</b>	-	-	-	-	-	-	11.9	9.4	8.1	0.4	-
British Virgin Islands	-	-	-	-	-	-	11.9	9.4	8.1	0.4	-
<b>Asia</b>	-	-	-	-	-	-	-	-	-	- 2.5	- 2.0
<b>West Asia</b>	-	-	-	-	-	-	-	-	-	-	-
<b>South, East and South-East Asia</b>	-	-	-	-	-	-	-	-	-	- 2.5	- 2.0
Singapore	-	-	-	-	-	-	-	-	-	- 2.5	- 2.0
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	- 4.4	13.4	4.8	- 2.1	10.0
<b>CIS</b>	-	-	-	-	-	-	- 4.4	13.4	4.8	- 2.1	10.0
Russian Federation	-	-	-	-	-	-	- 4.4	13.4	4.8	- 2.1	10.0
<b>Unspecified</b>	-	-	-	-	-	-	- 16.4	13.3	10.6	26.2	73.0

Source: UNCTAD, FDI/TNC database based on data from Statistics Estonia.

Table 87. Largest foreign affiliates of home-based TNCs, 2009<sup>a</sup>

(Millions of dollars and number)

Company	Host country	Industry	Sales	Employees
<b>A. Primary</b>				
<b>B. Secondary (Manufacturing)</b>				
Rigas Piensaimnieks Sia	Latvia	Food, beverages and tobacco	54	426
Rigas Miesnieks As	Latvia	Food, beverages and tobacco	48	212
Orion Ooo	Russian Federation	Rubber and plastic products	37	199
Vakaru Laivu Gamykla, Ab	Lithuania	Motor vehicles and other transport equipmen	21	110
Khetek V Ooo	Russian Federation	Metals and metal products	19	784
Aeroc Sia	Latvia	Non-metallic mineral products	16	85
Jelgavas Galas Kombinats As	Latvia	Food, beverages and tobacco	16	251
Wendre Poland Sp Z O O	Poland	Textiles, clothing and leather	11	130
Rifas, Uab	Lithuania	Electrical and electronic equipment	10	78
Graanul Invest Sia	Latvia	Wood and wood products	8	24
Daugavpils Galas Kombinats R Sia	Latvia	Food, beverages and tobacco	5	123
Elme Messer L Sia	Latvia	Chemicals and chemical products	5	31
Krauklitis Sia	Latvia	Wood and wood products	3	80
Glaskkek Riga Sia	Latvia	Rubber and plastic products	3	76
Plastatervinning I Wermland Ab	Sweden	Rubber and plastic products	2	20
<b>C. Tertiary (Services)</b>				
Tallink Silja Oy	Finland	Trade	571	1000
Tallink Finland Oy	Finland	Transport, storage and communications	530	2868
Tallink Silja Ab	Sweden	Transport, storage and communications	110	200
Amserv Motors Sia	Latvia	Trade	81	117
Td Baltic Sia	Latvia	Business services	68	25
Vakaru Metalas, Uab	Lithuania	Trade	58	47
Upm-kymmene Forest Filiale Akf	Latvia	Trade	58	10
Magnum Medical Sia	Latvia	Trade	55	134
Stoller Sia	Latvia	Trade	54	66
Merks Sia	Latvia	Construction	44	111
Sportland Sia	Latvia	Trade	40	226
Jungent As	Latvia	Trade	38	82
Satmatic Oy	Finland	Unspecified	29	87
Liviko Sia	Latvia	Trade	27	103
G4s Latvia As	Latvia	Business services	25	1152
<b>D. Finance and Insurance</b>				
			<b>Assets</b>	<b>Employees</b>
Baltijas Realizācijas Centrs Sia	Latvia	Finance	..	25
Colemont Fkb Latvia Sia	Latvia	Insurance	..	21
Baina Investments Sp Z O O	Poland	Finance	..	5
Trigon Capital Latvia As	Latvia	Finance	..	4
Tavex Oy	Finland	Insurance	..	3
Evison Leasing Uab	Lithuania	Finance	..	3
Bike Investments B.v.	Netherlands	Finance	..	2
Tavex Ab	Sweden	Insurance	..	1
Gild Uab	Lithuania	Finance	..	..
Ta Activity Singapore Private Ltd.	Singapore	Holding	..	..

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

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

Table 88. Largest affiliates of foreign TNCs in the host economy, 2009<sup>a</sup>

(Millions of dollars and number)

Company	Home country	Industry	Sales	Employees
<b>A. Primary</b>				
<b>B. Secondary (Manufacturing)</b>				
Stora Enso Eesti As	Finland	Wood and wood products	89	526
Henkel Makroflex As	Germany	Chemicals and chemical products	83	86
Draka Keila Cables As	Netherlands	Electrical and electronic equipment	64	112
Saint-gobain Glass Estonia As	France	Non-metallic mineral products	25	380
Wienerberger As	Austria	Non-metallic mineral products	20	223
Metos As	Luxembourg	Machinery and equipment	14	87
Teletekno Balti As	Finland	Electrical and electronic equipment	2	24
Sanoma Baltics As	Finland	Publishing and printing	2	21
A/s Strooker	United Kingdom	Rubber and plastic products	..	..
Abs Pumps A/s	Sweden	Machinery and equipment	..	..
Ahlstrom Cores Ou, Tabasalu Tube Plant	United States	Wood and wood products	..	..
Applera Corporation	United States	Precision instruments	..	..
As Metsaliitto Eesti	Finland	Wood and wood products	..	..
Beiersdorf Ou	Germany	Chemicals and chemical products	..	..
Bladhs Eesti A S	Sweden	Chemicals and chemical products	..	..
<b>C. Tertiary (Services)</b>				
Tallinna Kute As	France	Electricity, gas and water	111	263
Onninen As	Finland	Trade	52	98
Dhl Estonia As	Germany	Transport, storage and communications	50	193
Elektroskandia Eesti As	Netherlands	Trade	45	76
Saint-gobain Ehitustooted As	France	Trade	27	29
Map Eesti As	France	Trade	26	41
Vennad-dahl As	France	Trade	23	69
Veolia Keskkonnateenused As	France	Unspecified	23	226
Roche Eesti Ou	Switzerland	Trade	22	20
Afin Baltica As	Italy	Business services	15	4
Kinnisvaravalduse As	Sweden	Rental activities	13	..
Olympus Estonia Ou	Japan	Trade	12	16
Apollo Raamatud A.s.	Finland	Trade	12	71
Vbh Estonia As	Germany	Trade	11	31
Forum Cinemas As	Finland	Community, social and personal service acti	11	..
<b>D. Finance and Insurance</b>				
			<b>Assets</b>	<b>Employees</b>
Ergo Kindlustuse As	Germany	Insurance	..	540
Se Sampo Life Insurance Baltic	Finland	Finance	..	114
Aon Eesti Kindlustusmaakler As	United States	Insurance	..	..
Baltic Beverages Holding Ou	Denmark	Finance	..	..
Cetetherm Ou	Sweden	Finance	..	..
Keystone Advisors Ou	Sweden	Insurance	..	..
Marsh Kindlustusmaaklir Ltd.	United States	Insurance	..	..
Svenska Handelsbanken Tallinn Aktoris A S	Sweden	Finance	..	..
Swedbank As	Sweden	Finance	..	..

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

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