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**Annex table I.1. FDI flows, by region and economy, 2006-2011 (continued)**  
(Millions of dollars)

Region/economy	FDI inflows						FDI outflows					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
Saint Helena	0	0	-	-	-	-	-	-	-	-	-	-
Senegal	220	297	398	320	266	286	10	25	126	77	2	66 <sup>a</sup>
Sierra Leone	59	97	58	74	87	49	-	-	-	-	5	-
Togo	77	49	24	49	86	54 <sup>a</sup>	- 14	- 1	- 16	37	37	20 <sup>a</sup>
Central Africa	2 759	5 892	4 180	6 223	9 501	8 533	80	83	104	- 19	52	104
Burundi	0	1	4	0	1	2 <sup>a</sup>	-	0	1	-	-	-
Cameroon	16	191	- 24	668	354	360	- 48	- 6	- 47	- 141	- 36	- 75 <sup>a</sup>
Central African Republic	35	57	117	121	92	109	-	-	-	-	-	-
Chad	- 279	- 69	234	1 105	1 940	1 855	-	-	-	-	-	-
Congo	1 925	2 275	2 526	1 862	2 209	2 931	-	-	-	-	-	-
Congo, Democratic Republic of	256	1 808	1 727	664	2 939	1 687	18	14	54	35	7	91
Equatorial Guinea	470	1 243	- 794	1 636	1 369	737 <sup>a</sup>	-	-	-	-	-	-
Gabon	268	269	209	33	531	728	106	59	96	87	81	88 <sup>a</sup>
Rwanda	31	82	103	119	42	106	-	13	-	-	-	-
São Tomé and Príncipe	38	36	79	16	25	18	3	3	0	0	0	0 <sup>a</sup>
East Africa	2 394	4 020	4 183	3 786	3 682	3 959	42	112	109	89	133	106
Comoros	1	8	5	14	4	7	-	-	-	-	-	-
Djibouti	108	195	229	100	27	78	-	-	-	-	-	-
Eritrea	0	- 0	- 0	0	56	19 <sup>b</sup>	-	-	-	-	-	-
Ethiopia	545	222	109	221	288	206 <sup>a</sup>	-	-	-	-	-	-
Kenya	51	729	96	116	178	335	24	36	44	46	2	9
Madagascar	295	773	1 169	1 066	860	907	-	-	-	-	-	-
Mauritius	105	339	383	248	430	273	10	58	52	37	129	89
Mayotte	0	-	-	-	-	-	-	-	-	-	-	-
Seychelles	146	239	130	118	160	144	8	18	13	5	6	8
Somalia	96	141	87	108	112	102 <sup>a</sup>	-	-	-	-	-	-
Uganda	644	792	729	842	544	792	-	-	-	-	- 3	-
United Republic of Tanzania	403	582	1 247	953	1 023	1 095	-	-	-	-	-	-
Southern Africa	1 400	8 075	13 748	10 951	2 406	6 374	6 292	4 043	- 670	1 478	2 416	1 830
Angola	- 38	- 893	1 679	2 205	- 3 227	- 5 586	191	912	2 570	7	1 340	1 300
Botswana	486	495	528	968	559	587	50	51	- 91	48	3	4
Lesotho	89	97	56	48	55	52 <sup>a</sup>	-	-	-	-	-	-
Malawi	72	92	71	55	58	56 <sup>a</sup>	-	-	- 19	-	-	-
Mozambique	154	427	592	893	989	2 093	0	- 0	- 0	- 3	1	- 3
Namibia	387	733	720	552	712	900	- 12	3	5	- 3	5	- 3
South Africa	- 527	5 695	9 006	5 365	1 228	5 807	6 063	2 966	- 3 134	1 151	- 76	- 635
Swaziland	121	37	106	66	136	95	- 1	23	- 8	7	4	4
Zambia	616	1 324	939	695	1 729	1 982	-	86	-	270	1 095	1 150
Zimbabwe	40	69	52	105	166	387	0	3	8	-	43	14
Asia	290 907	349 412	380 360	315 238	384 063	423 157	151 400	228 154	223 116	210 925	273 033	280 478
East and South-East Asia	195 867	236 606	235 506	206 591	294 124	335 533	114 006	174 016	165 446	176 636	242 980	239 892
East Asia	131 829	151 004	185 253	159 183	201 364	218 974	85 402	114 411	133 192	143 639	198 809	180 002
China	72 715	83 521	108 312	95 000	114 734	123 985	21 160	22 469	52 150	56 530	68 811	65 117
Hong Kong, China	45 060	54 341	59 621	52 394	71 069	83 156	44 979	61 081	50 581	63 991	95 396	81 607
Korea, Democratic People's Republic of	- 105	67	44	2	38	55 <sup>a</sup>	-	-	-	-	-	-
Korea, Republic of	4 881	2 628	8 409	7 501	8 511	4 661 <sup>b</sup>	11 175	19 720	20 251	17 197	23 278	20 355
Macao, China	1 608	2 305	2 591	858	2 828	4 365 <sup>a</sup>	636	23	- 83	- 11	- 312	62 <sup>a</sup>
Mongolia	245	373	845	624	1 691	4 715	54	13	6	54	62	94
Taiwan Province of China	7 424	7 769	5 432	2 805	2 492	- 1 962	7 399	11 107	10 287	5 877	11 574	12 766
South-East Asia	64 038	85 603	50 254	47 408	92 760	116 559	28 604	59 605	32 255	32 997	44 171	59 890
Brunei Darussalam	434	260	330	371	626	1 208	17	- 7	16	9	6	10
Cambodia	483	867	815	539	783	892	8	1	20	19	21	24
Indonesia	4 914	6 928	9 318	4 877	13 771	18 906	2 726	4 675	5 900	2 249	2 664	7 771
Lao People's Democratic Republic	187	324	228	319	333	450 <sup>a</sup>	39	1	- 75	1	6 <sup>a</sup>	7 <sup>a</sup>
Malaysia	6 060	8 595	7 172	1 453	9 103	11 966	6 021	11 314	14 965	7 784	13 329	15 258
Myanmar	428	715	976	963	450	850 <sup>a</sup>	-	-	-	-	-	-
Philippines	2 921	2 916	1 544	1 963	1 298	1 262	103	3 536	259	359	616	9
Singapore	36 700	46 930	11 798	24 418	48 637	64 003	18 637	36 897	6 812	17 704	21 215	25 227
Thailand	9 501	11 359	8 455	4 854	9 733	9 572	968	3 003	4 057	4 172	5 415	10 634
Timor-Leste	8	9	40	50	27	20 <sup>a</sup>	-	-	-	-	-	-
Viet Nam	2 400	6 700	9 579	7 600	8 000	7 430	85	184	300	700	900	950
South Asia	27 919	34 695	52 869	42 370	31 746	38 942	14 812	20 070	19 756	16 403	13 605	15 234
Afghanistan	238	189	94	76	211	83	-	-	-	-	-	-

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**Annex table I.1. FDI flows, by region and economy, 2006-2011 (continued)**  
(Millions of dollars)

Region/economy	FDI inflows						FDI outflows					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
Bangladesh	792	666	1 086	700	913	1 136	4	21	9	29	15	9
Bhutan	72	3	7	18	16	14 <sup>a</sup>	-	-	-	-	-	-
India	20 328	25 506	43 406	35 596	24 159	31 554	14 285	19 594	19 257	15 927	13 151	14 752
Iran, Islamic Republic of	1 647	2 005	1 909	3 048	3 648	4 150	386	302	380	356	346 <sup>a</sup>	360 <sup>a</sup>
Maldives	95	126	174	152	212	282	-	-	-	-	-	-
Nepal	- 7	6	1	39	87	95	-	-	-	-	-	-
Pakistan	4 273	5 590	5 438	2 338	2 022	1 327	109	98	49	71	47	62
Sri Lanka	480	603	752	404	478	300 <sup>a</sup>	29	55	62	20	46	50 <sup>a</sup>
West Asia	67 121	78 112	91 985	66 276	58 193	48 682	22 582	34 068	37 913	17 886	16 448	25 353
Bahrain	2 915	1 756	1 794	257	156	781	980	1 669	1 620	- 1 791	334	894
Iraq	383	972	1 856	1 598	1 396	1 617 <sup>a</sup>	305	8	34	72	125	77 <sup>a</sup>
Jordan	3 544	2 622	2 826	2 413	1 651	1 469	- 138	48	13	72	28	31
Kuwait	121	112	- 6	1 114	319	399	8 211	9 784	9 091	8 582	5 065	8 711
Lebanon	3 132	3 376	4 333	4 804	4 280	3 200 <sup>a</sup>	875	848	987	1 126	487	900 <sup>a</sup>
Oman	1 597	3 332	2 952	1 508	1 142	788	276	- 36	585	109	1 012	572
Palestinian Territory	19	28	52	301	180	214	125	- 8	- 8	- 15	77	- 20
Qatar	3 500	4 700	3 779	8 125	4 670	- 87	127	5 160	3 658	3 215	1 863	6 027
Saudi Arabia	17 140	22 821	38 151	32 100	28 105	16 400	- 39	- 135	3 498	2 177	3 907	3 442
Syrian Arab Republic	659	1 242	1 467	1 514	1 850	1 059 <sup>a</sup>	- 11	2	2	- 3	0 <sup>a</sup>	- 0 <sup>a</sup>
Turkey	20 185	22 047	19 504	8 411	9 038	15 876	924	2 106	2 549	1 553	1 464	2 464
United Arab Emirates	12 806	14 187	13 724	4 003	5 500	7 679	10 892	14 568	15 820	2 723	2 015	2 178
Yemen	1 121	917	1 555	129	- 93	- 713	56	54	66	66	70 <sup>a</sup>	77 <sup>a</sup>
Latin America and the Caribbean	98 175	172 281	209 517	149 402	187 401	216 988	79 670	79 345	97 013	54 305	119 908	99 653
South and Central America	69 463	110 700	127 694	77 080	117 207	149 367	43 645	25 687	38 364	12 658	47 213	32 146
South America	43 480	71 787	92 820	56 323	90 357	121 472	35 493	14 526	35 149	3 255	31 201	20 848
Argentina	5 537	6 473	9 726	4 017	7 055	7 243	2 439	1 504	1 391	712	965	1 488
Bolivia, Plurinational State of	281	366	513	423	643	859	3	4	5	- 3	- 29	-
Brazil	18 822	34 585	45 058	25 949	48 506	66 660	28 202	7 067	20 457	- 10 084	11 588	- 1 029
Chile	7 426	12 572	15 518	12 887	15 373	17 299	2 212	4 852	9 151	7 233	9 231	11 822
Colombia	6 656	9 049	10 620	7 137	6 899	13 234	1 098	913	2 254	3 088	6 562	8 289
Ecuador	271	194	1 006	321	158	568	8	- 8	8	36	12	18 <sup>a</sup>
Falkland Islands (Malvinas)	- 0	-	-	-	-	-	-	-	-	-	-	-
Guyana	102	152	178	164	154	165 <sup>a</sup>	-	-	-	-	-	-
Paraguay	95	202	209	94	228	303	7	7	8	8	- 4	-
Peru	3 467	5 491	6 924	6 431	8 455	8 233	-	66	736	411	266	113
Suriname	- 163	- 247	- 231	- 93	- 612	- 585	-	-	-	-	-	- 12
Uruguay	1 493	1 329	2 106	1 529	2 289	2 191	- 1	89	- 11	16	- 60	- 15
Venezuela, Bolivarian Republic of	- 508	1 620	1 195	- 2 536	1 209	5 302	1 524	33	1 150	1 838	2 671	173
Central America	25 984	38 913	34 874	20 757	26 849	27 895	8 152	11 161	3 215	9 404	16 012	11 298
Belize	109	143	170	109	97	94	1	1	3	0	1	1
Costa Rica	1 469	1 896	2 078	1 347	1 466	2 104	98	263	6	7	25	56
El Salvador	241	1 551	903	366	117	386	26	- 95	- 80	-	-	-
Guatemala	592	745	754	600	806	985	40	25	16	26	24	17
Honduras	669	928	1 006	523	797	1 014	- 1	- 1	1	- 1	1	- 7
Mexico	20 119	31 492	27 140	16 119	20 709	19 554	5 758	8 256	1 157	7 019	13 570	8 946
Nicaragua	287	382	626	434	508	968	21	9	16	15	14	15
Panama	2 498	1 777	2 196	1 259	2 350	2 790	2 209	2 704	2 095	2 336	2 377	2 269 <sup>a</sup>
Caribbean	28 712	61 581	81 823	72 322	70 194	67 622	36 025	53 658	58 650	41 647	72 696	67 507
Anguilla	142	119	99	37	25	11	-	-	-	-	-	-
Antigua and Barbuda	359	338	174	81	97	59	-	-	-	-	-	-
Aruba	220	- 474	14	- 33	160	544	- 13	40	3	2	3	3
Bahamas	1 492	1 623	1 512	873	1 142	1 533	333	459	410	216	149	524
Barbados	342	476	464	247	290	334 <sup>a</sup>	44	82	- 6	- 56	- 54	- 39 <sup>a</sup>
British Virgin Islands	7 549 <sup>a</sup>	31 764 <sup>a</sup>	51 722 <sup>a</sup>	46 503 <sup>a</sup>	49 058 <sup>a</sup>	53 717 <sup>a</sup>	27 185 <sup>a</sup>	43 668 <sup>a</sup>	44 118 <sup>a</sup>	35 143 <sup>a</sup>	58 717 <sup>a</sup>	62 507 <sup>a</sup>
Cayman Islands	14 963 <sup>a</sup>	23 218 <sup>a</sup>	19 634 <sup>a</sup>	20 426 <sup>a</sup>	15 875 <sup>a</sup>	7 408 <sup>a</sup>	8 013 <sup>a</sup>	9 303 <sup>a</sup>	13 377 <sup>a</sup>	6 311 <sup>a</sup>	13 857 <sup>a</sup>	4 456 <sup>a</sup>
Cuba	26 <sup>a</sup>	64 <sup>a</sup>	24 <sup>a</sup>	24 <sup>a</sup>	86 <sup>a</sup>	110 <sup>a</sup>	- 2 <sup>a</sup>	-	-	-	-	-
Curaçao	-	106	147	55	89	69	-	7	1	- 5	- 15	13
Dominica	26	40	57	41	24	25	-	-	-	-	-	-
Dominican Republic	1 085	1 667	2 870	2 165	1 896	2 371	- 61	- 17	- 19	- 32	- 23	- 25 <sup>a</sup>
Grenada	90	157	142	103	60	40	-	-	-	-	-	-
Haiti	160	75	30	38	150	181	-	-	-	-	-	-
Jamaica	882	867	1 437	541	228	242 <sup>a</sup>	85	115	76	61	58	62
Montserrat	4	7	13	3	3	3	-	-	-	-	-	-
Netherlands Antilles <sup>c</sup>	- 22	-	-	-	-	-	57	-	-	-	-	-
Saint Kitts and Nevis	110	134	178	131	120	142	-	-	-	-	-	-

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**Annex table I.1. FDI flows, by region and economy, 2006-2011 (concluded)**  
(Millions of dollars)

Region/economy	FDI inflows						FDI outflows					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
Saint Lucia	234	272	161	146	110	76	-	-	-	-	-	-
Saint Vincent and the Grenadines	109	130	159	97	103	135	-	-	-	-	-	-
Sint Maarten	-	72	86	40	33	- 48	-	- 4	- 16	- 1	- 3	- 1
Trinidad and Tobago	883	830	2 801	709	549	574	370	0	700	-	-	-
Turks and Caicos Islands	58 <sup>a</sup>	97 <sup>a</sup>	99 <sup>a</sup>	95 <sup>a</sup>	97 <sup>a</sup>	97 <sup>a</sup>	14 <sup>a</sup>	5 <sup>a</sup>	6 <sup>a</sup>	9 <sup>a</sup>	7 <sup>a</sup>	7 <sup>a</sup>
Oceania	1 298	1 139	2 298	1 940	2 075	1 602	40	41	96	77	176	110
Cook Islands	3	- 0	1	1	1	1 <sup>a</sup>	0	-	-	-	-	-
Fiji	370	376	354	137	195	204	1	- 6	- 8	3	6	- 3
French Polynesia	31	58	14	10	95	40 <sup>a</sup>	10	14	30	8	89	42 <sup>a</sup>
Kiribati	1	1	3	3	4	4 <sup>a</sup>	0	0	1	0	0	1 <sup>a</sup>
Marshall Islands	6 <sup>a</sup>	12 <sup>a</sup>	6 <sup>a</sup>	8 <sup>a</sup>	9 <sup>a</sup>	7 <sup>a</sup>	- 8	-	-	-	-	-
Micronesia, Federated States of	1 <sup>a</sup>	17 <sup>a</sup>	6 <sup>a</sup>	8 <sup>a</sup>	10 <sup>a</sup>	8 <sup>a</sup>	-	-	-	-	-	-
Nauru	- 0 <sup>a</sup>	1 <sup>a</sup>	1 <sup>a</sup>	1 <sup>a</sup>	1 <sup>a</sup>	1 <sup>a</sup>	-	-	-	-	-	-
New Caledonia	749	417	1 746	1 182	1 439	1 415 <sup>a</sup>	31	7	64	58	76	65 <sup>a</sup>
Niue	-	-	-	-	-	-	- 2	4	2	- 0	-	1 <sup>a</sup>
Palau	1 <sup>a</sup>	3 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	-	-	-	-	-	-
Papua New Guinea	- 7	96	- 30	423	29	- 309	1	8	- 0	4	0	1
Samoa	22	7	49	10	1	12	-	-	-	- 1	-	- 1
Solomon Islands	34	64	95	120	238	146	5	12	4	3	2	4
Tonga	11	29	6	0	9	10	1	2	2	0	2	1
Tuvalu	5 <sup>a</sup>	0 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	2 <sup>a</sup>	-	-	-	-	-	-
Vanuatu	72	57	44	32	41	58	1	1	1	1	1	1
Wallis and Futuna Islands	0	1	1	1	1	1 <sup>a</sup>	-	-	-	-	-	-
Transition economies	54 318	90 800	121 041	72 386	73 755	92 163	23 724	51 583	60 462	48 840	61 644	73 135
South-East Europe	9 658	12 541	12 657	8 289	3 974	6 650	396	1 451	1 896	1 385	119	295
Albania	324	659	974	996	1 051	1 031	10	24	81	36	6	42
Bosnia and Herzegovina	555	1 819	1 002	251	230	435	4	28	17	6	42	20
Croatia	3 468	4 997	6 180	3 355	394	1 494	261	296	1 421	1 234	- 150	44
Serbia	4 256	3 439	2 955	1 959	1 329	2 709	88	947	283	52	189	170
Montenegro	622	934	960	1 527	760	558	33	157	108	46	29	17
The former Yugoslav Republic of Macedonia	433	693	586	201	211	422	0	- 1	- 14	11	2	2
CIS	43 491	76 509	106 820	63 439	68 966	84 539	23 344	50 057	58 420	47 474	61 390	72 694
Armenia	453	699	935	778	570	525	3	- 2	10	53	8	78
Azerbaijan	- 584	- 4 749	14	473	563	1 465	705	286	556	326	232	533
Belarus	354	1 805	2 181	1 884	1 403	3 986	3	15	31	102	50	57
Kazakhstan	6 278	11 119	14 322	13 243	10 768	12 910	- 385	3 153	1 204	3 159	7 837	4 530
Kyrgyzstan	182	208	377	189	438	694	- 0	- 1	- 0	- 0	- 0	- 0
Moldova, Republic of	258	541	711	145	197	274	- 1	17	16	7	4	21
Russian Federation	29 701	55 073	75 002	36 500	43 288	52 878	23 151	45 916	55 594	43 665	52 523	67 283
Tajikistan	339	360	376	16	- 15	11	-	-	-	-	-	-
Turkmenistan	731	856	1 277	4 553	3 631	3 186 <sup>a</sup>	-	-	-	-	-	-
Ukraine	5 604	9 891	10 913	4 816	6 495	7 207	- 133	673	1 010	162	736	192
Uzbekistan	174	705	711	842	1 628	1 403 <sup>a</sup>	-	-	-	-	-	-
Georgia	1 170	1 750	1 564	658	814	975	- 16	76	147	- 19	135	146
<i>Memorandum</i>												
Least developed countries (LDCs) <sup>b</sup>	11 739	15 237	18 497	18 342	16 899	15 011	679	1 529	3 381	1 095	3 091	3 270
Landlocked developing countries (LLDCs) <sup>c</sup>	11 943	15 637	25 011	28 017	28 191	34 837	476	3 668	1 639	4 008	9 323	6 492
Small island developing states (SIDS) <sup>f</sup>	5 566	6 477	8 640	4 431	4 231	4 142	855	752	1 244	275	299	647

Source: UNCTAD, FDI/TNC database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Estimates.

<sup>b</sup> This figure does not include reinvested earnings (\$7 209 million), according to the Ministry of Knowledge Economy of the Republic of Korea.

<sup>c</sup> This economy dissolved on 10 October 2010.

<sup>d</sup> Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

<sup>e</sup> Landlocked developing countries include: Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, The former Yugoslav Republic of Macedonia, Malawi, Mali, Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.

<sup>f</sup> Small island developing countries include: Antigua and Barbuda, Bahamas, Barbados, Cape Verde, Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, Marshall Islands, Mauritius, Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.

**Annex table I.2. FDI stock, by region and economy, 1990, 2000, 2011**  
(Millions of dollars)

Region/economy	FDI inward stock			FDI outward stock		
	1990	2000	2011	1990	2000	2011
World	2 081 147	7 450 022	20 438 199	2 092 927	7 952 878	21 168 489
Developed economies	1 563 939	5 653 715	13 055 903	1 946 833	7 074 435	17 055 964
Europe	808 866	2 442 937	8 081 422	885 707	3 750 671	10 443 870
European Union	761 820	2 323 505	7 275 622	808 661	3 482 534	9 198 832
Austria	10 972	31 165	148 799	4 747	24 821	199 261
Belgium	..	..	957 836	..	..	944 056
Belgium and Luxembourg	58 388	195 219	-	40 636	179 773	-
Bulgaria	112	2 704	47 653	124	34	1 697
Cyprus	.. <sup>a,b</sup>	2 846	16 398	8	557	7 850
Czech Republic	1 363	21 644	125 245	..	738	15 470
Denmark	9 192	73 574	152 847 <sup>a</sup>	7 342	73 100	231 325 <sup>a</sup>
Estonia	..	2 645	16 727	..	259	4 740
Finland	5 132	24 273	82 962	11 227	52 109	138 843
France	97 814	390 953	963 792	112 441	925 925	1 372 676
Germany	111 231	271 613	713 706 <sup>a</sup>	151 581	541 866	1 441 611 <sup>a</sup>
Greece	5 681	14 113	27 433	2 882	6 094	42 938
Hungary	570	22 870	84 447	159	1 280	23 756
Ireland	37 989	127 089	243 484	14 942	27 925	324 226
Italy	59 998	122 533	332 664	60 184	169 957	512 201
Latvia	..	2 084	12 109	..	23	887
Lithuania	..	2 334	13 921	..	29	2 014
Luxembourg	..	..	114 617 <sup>a</sup>	..	..	129 482 <sup>a</sup>
Malta	465	2 263	16 706 <sup>a</sup>	..	193	1 491 <sup>a</sup>
Netherlands	68 701	243 733	589 051	105 088	305 461	943 086
Poland	109	34 227	197 538	95	1 018	50 044
Portugal	10 571	32 043	109 034	900	19 794	68 051
Romania	..	6 953	70 328	66	136	1 487
Slovakia	282	4 762	51 293	..	379	4 210
Slovenia	1 643	2 893	15 145	560	768	7 142
Spain	65 916	156 348	634 532	15 652	129 194	640 312
Sweden	12 636	93 995	338 484	50 720	123 256	358 886
United Kingdom	203 905	438 631	1 198 870	229 307	897 845	1 731 095
Other developed Europe	47 045	119 432	805 800	77 047	268 137	1 245 038
Gibraltar	263 <sup>a</sup>	642 <sup>a</sup>	2 069 <sup>a</sup>	-	-	-
Iceland	147	1 720	48 752	75	1 951	45 603
Norway	12 391	30 265	171 524 <sup>a</sup>	10 884	34 026	207 469 <sup>a</sup>
Switzerland	34 245	86 804	583 455	66 087	232 161	991 966
North America	652 444	2 995 951	4 104 361	816 569	2 931 653	5 170 379
Canada	112 843	212 716	595 002	84 807	237 639	670 417
United States	539 601	2 783 235	3 509 359	731 762	2 694 014	4 499 962
Other developed countries	102 629	214 827	870 120	244 556	392 111	1 441 715
Australia	80 364	118 858	499 663	37 505	95 979	385 470
Bermuda	-	265	3 985	-	108	2 859
Israel	4 476	20 426	66 768	1 188	9 091	71 589
Japan	9 850	50 322	225 787	201 441	278 442	962 790
New Zealand	7 938	24 957	73 917	4 422	8 491	19 007
Developing economies	517 200	1 735 488	6 625 032	146 094	857 107	3 705 410
Africa	60 553	153 553	569 559	20 798	44 729	126 281
North Africa	23 962	45 590	210 487	1 836	3 199	27 505
Algeria	1 561 <sup>a</sup>	3 379 <sup>a</sup>	21 781 <sup>a</sup>	183 <sup>a</sup>	205 <sup>a</sup>	2 174 <sup>a</sup>
Egypt	11 043 <sup>a</sup>	19 955	72 612	163 <sup>a</sup>	655	6 074
Libya	678 <sup>a</sup>	471 <sup>a</sup>	16 334 <sup>a</sup>	1 321 <sup>a</sup>	1 903 <sup>a</sup>	16 848 <sup>a</sup>
Morocco	3 011 <sup>a</sup>	8 842 <sup>a</sup>	46 300 <sup>a</sup>	155 <sup>a</sup>	402 <sup>a</sup>	2 098 <sup>a</sup>
Sudan	55 <sup>a</sup>	1 398 <sup>a</sup>	22 047 <sup>a</sup>	-	-	-
Tunisia	7 615	11 545	31 414	15	33	310
Other Africa	36 591	107 963	359 072	18 962	41 530	98 777
West Africa	14 013	33 061	110 395	2 202	6 471	11 812
Benin	.. <sup>a,b</sup>	213	968 <sup>a</sup>	2 <sup>a</sup>	11	37 <sup>a</sup>
Burkina Faso	39 <sup>a</sup>	28	350 <sup>a</sup>	4 <sup>a</sup>	0	11 <sup>a</sup>
Cape Verde	4 <sup>a</sup>	192 <sup>a</sup>	1 232	-	-	1
Côte d' Ivoire	975 <sup>a</sup>	2 483	6 408 <sup>a</sup>	6 <sup>a</sup>	9	98 <sup>a</sup>
Gambia	157 <sup>a</sup>	216 <sup>a</sup>	703 <sup>a</sup>	-	-	-
Ghana	319 <sup>a</sup>	1 605 <sup>a</sup>	12 320 <sup>a</sup>	-	-	-
Guinea	69 <sup>a</sup>	263 <sup>a</sup>	2 927 <sup>a</sup>	-	7 <sup>a</sup>	144 <sup>a</sup>
Guinea-Bissau	8 <sup>a</sup>	38 <sup>a</sup>	175 <sup>a</sup>	-	-	6 <sup>a</sup>
Liberia	2 732 <sup>a</sup>	3 247 <sup>a</sup>	5 465 <sup>a</sup>	846 <sup>a</sup>	2 188	5 086 <sup>a</sup>
Mali	229 <sup>a</sup>	132	2 253 <sup>a</sup>	22 <sup>a</sup>	1	19 <sup>a</sup>
Mauritania	59 <sup>a</sup>	146 <sup>a</sup>	2 407 <sup>a</sup>	3 <sup>a</sup>	4 <sup>a</sup>	35 <sup>a</sup>
Niger	286 <sup>a</sup>	45	3 123 <sup>a</sup>	54 <sup>a</sup>	1	54 <sup>a</sup>

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**Annex table I.2. FDI stock, by region and economy, 1990, 2000, 2011 (continued)**  
(Millions of dollars)

Region/economy	FDI inward stock			FDI outward stock		
	1990	2000	2011	1990	2000	2011
Nigeria	8 539 <sup>a</sup>	23 786 <sup>a</sup>	69 242	1 219 <sup>a</sup>	4 144a	5 865
Senegal	258 <sup>a</sup>	295	1 912 <sup>a</sup>	47 <sup>a</sup>	117a	316 <sup>a</sup>
Sierra Leone	243 <sup>a</sup>	284 <sup>a</sup>	313 <sup>a</sup>	-	-	-
Togo	268 <sup>a</sup>	87	598 <sup>a</sup>	-	..b	141 <sup>a</sup>
Central Africa	3 686	5 492	48 164	372	648	779
Burundi	30 <sup>a</sup>	47 <sup>a</sup>	7 <sup>a</sup>	0 <sup>a</sup>	2a	1 <sup>a</sup>
Cameroon	1 044 <sup>a</sup>	1 600 <sup>a</sup>	4 497 <sup>a</sup>	150 <sup>a</sup>	254a	.. <sup>a,b</sup>
Central African Republic	95 <sup>a</sup>	104 <sup>a</sup>	548	18 <sup>a</sup>	43a	43 <sup>a</sup>
Chad	128 <sup>a</sup>	336 <sup>a</sup>	7 249 <sup>a</sup>	37 <sup>a</sup>	70a	70 <sup>a</sup>
Congo	575 <sup>a</sup>	1 889 <sup>a</sup>	18 127 <sup>a</sup>	-	-	-
Congo, Democratic Republic of	546 <sup>a</sup>	617	5 590	-	-	-
Equatorial Guinea	25 <sup>a</sup>	1 060 <sup>a</sup>	8 785 <sup>a</sup>	0 <sup>a</sup>	..a,b	3 <sup>a</sup>
Gabon	1 208 <sup>a</sup>	.. <sup>a,b</sup>	2 526 <sup>a</sup>	167 <sup>a</sup>	280a	750 <sup>a</sup>
Rwanda	33 <sup>a</sup>	55	583	-	-	13
São Tomé and Príncipe	0 <sup>a</sup>	11 <sup>a</sup>	252 <sup>a</sup>	-	-	-
East Africa	1 701	7 202	33 054	734	1 204	3 468
Comoros	17 <sup>a</sup>	21 <sup>a</sup>	62 <sup>a</sup>	-	-	-
Djibouti	13 <sup>a</sup>	40	956	-	-	-
Eritrea	0 <sup>a</sup>	337 <sup>a</sup>	456 <sup>a</sup>	-	-	-
Ethiopia	124 <sup>a</sup>	941 <sup>a</sup>	4 412 <sup>a</sup>	-	-	-
Kenya	668 <sup>a</sup>	931 <sup>a</sup>	2 618 <sup>a</sup>	668 <sup>a</sup>	931a	2 618 <sup>a</sup>
Madagascar	107 <sup>a</sup>	141	5 359 <sup>a</sup>	1 <sup>a</sup>	10a	6 <sup>a</sup>
Mauritius	168 <sup>a</sup>	683 <sup>a</sup>	2 583 <sup>a</sup>	1 <sup>a</sup>	132a	592 <sup>a</sup>
Seychelles	213	515	1 745 <sup>a</sup>	64	130	255 <sup>a</sup>
Somalia	.. <sup>a,b</sup>	4 <sup>a</sup>	668 <sup>a</sup>	-	-	-
Uganda	6 <sup>a</sup>	807	6 367	-	-	.. <sup>b</sup>
United Republic of Tanzania	388 <sup>a</sup>	2 781	7 825	-	-	-
Southern Africa	17 191	62 208	167 460	15 653	33 208	82 718
Angola	1 024 <sup>a</sup>	7 978	6 273 <sup>a</sup>	1 <sup>a</sup>	2	6 150 <sup>a</sup>
Botswana	1 309	1 827	1 088	447	517	386
Lesotho	83 <sup>a</sup>	330	1 181 <sup>a</sup>	0 <sup>a</sup>	2	2 <sup>a</sup>
Malawi	228 <sup>a</sup>	358	939 <sup>a</sup>	-	..a,b	24 <sup>a</sup>
Mozambique	25	1 249	7 404	2 <sup>a</sup>	1	2
Namibia	2 047	1 276	4 670	80	45	29
South Africa	9 207	43 451	129 890	15 004	32 325	72 285
Swaziland	336	536	881 <sup>a</sup>	38	87	82 <sup>a</sup>
Zambia	2 655 <sup>a</sup>	3 966	12 932	-	-	3 448
Zimbabwe	277 <sup>a</sup>	1 238 <sup>a</sup>	2 201 <sup>a</sup>	80 <sup>a</sup>	234a	310 <sup>a</sup>
Asia	342 937	1 071 917	3 990 731	67 600	606 860	2 572 705
East and South-East Asia	304 948	982 395	3 144 429	58 505	588 852	2 282 625
East Asia	240 645	716 103	2 066 984	49 032	504 301	1 786 921
China	20 691 <sup>a</sup>	193 348 <sup>a</sup>	711 802 <sup>a</sup>	4 455 <sup>a</sup>	27 768a	365 981 <sup>a</sup>
Hong Kong, China	201 653 <sup>a</sup>	455 469	1 138 365	11 920 <sup>a</sup>	388 380	1 045 920
Korea, Democratic People's Republic of	572 <sup>a</sup>	1 044 <sup>a</sup>	1 530 <sup>a</sup>	-	-	-
Korea, Republic of	5 186	43 738	131 708 <sup>a</sup>	2 301 <sup>a</sup>	21 497	159 339 <sup>a</sup>
Macao, China	2 809 <sup>a</sup>	2 801 <sup>a</sup>	17 991 <sup>a</sup>	-	-	744 <sup>a</sup>
Mongolia	0 <sup>a</sup>	182 <sup>a</sup>	9 435	-	-	1 875
Taiwan Province of China	9 735 <sup>a</sup>	19 521	56 154	30 356 <sup>a</sup>	66 655	213 062
South-East Asia	64 303	266 292	1 077 445	9 472	84 551	495 704
Brunei Darussalam	33 <sup>a</sup>	3 868	12 452	0 <sup>a</sup>	512	691
Cambodia	38 <sup>a</sup>	1 580	6 850	..	193	377
Indonesia	8 732 <sup>a</sup>	25 060 <sup>a</sup>	173 064 <sup>a</sup>	86 <sup>a</sup>	6 940a	9 502 <sup>a</sup>
Lao People's Democratic Republic	13 <sup>a</sup>	588 <sup>a</sup>	2 521 <sup>a</sup>	1 <sup>a</sup>	26a	6 <sup>a</sup>
Malaysia	10 318	52 747 <sup>a</sup>	114 555	753	15 878a	106 217
Myanmar	281 <sup>a</sup>	3 211 <sup>a</sup>	9 123 <sup>a</sup>	-	-	-
Philippines	4 528 <sup>a</sup>	18 156 <sup>a</sup>	27 581 <sup>a</sup>	406 <sup>a</sup>	2 044a	6 590 <sup>a</sup>
Singapore	30 468	110 570	518 625 <sup>a</sup>	7 808	56 755	339 095 <sup>a</sup>
Thailand	8 242	29 915	139 735 <sup>a</sup>	418	2 203	33 226 <sup>a</sup>
Timor-Leste	-	-	161 <sup>a</sup>	-	-	-
Viet Nam	1 650 <sup>a</sup>	20 596 <sup>a</sup>	72 778 <sup>a</sup>	-	-	-
South Asia	6 795	29 834	270 890	422	2 949	116 141
Afghanistan	12 <sup>a</sup>	17 <sup>a</sup>	1 475 <sup>a</sup>	-	-	-
Bangladesh	477 <sup>a</sup>	2 162	6 166	45 <sup>a</sup>	69	107
Bhutan	2 <sup>a</sup>	4 <sup>a</sup>	177 <sup>a</sup>	-	-	-
India	1 657	16 339	201 724	124	1 733	111 257
Iran, Islamic Republic of	2 039 <sup>a</sup>	2 597 <sup>a</sup>	32 443	0 <sup>a</sup>	572a	2 915 <sup>a</sup>
Maldives	25 <sup>a</sup>	128 <sup>a</sup>	1 372 <sup>a</sup>	-	-	-
Nepal	12 <sup>a</sup>	72 <sup>a</sup>	348 <sup>a</sup>	-	-	-
Pakistan	1 892 <sup>a</sup>	6 919	21 876	245 <sup>a</sup>	489	1 432

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**Annex table I.2. FDI stock, by region and economy, 1990, 2000, 2011 (continued)**  
(Millions of dollars)

Region/economy	FDI inward stock			FDI outward stock		
	1990	2000	2011	1990	2000	2011
Sri Lanka	679 <sup>a</sup>	1 596	5 308 <sup>a</sup>	8 <sup>a</sup>	86	430 <sup>a</sup>
West Asia	31 194	59 688	575 412	8 674	15 059	173 939
Bahrain	552	5 906	15 935	719	1 752	8 776
Iraq	.. <sup>a,b</sup>	.. <sup>a,b</sup>	9 601 <sup>a</sup>	-	-	-
Jordan	1 368 <sup>a</sup>	3 135	23 368	158 <sup>a</sup>	44	504
Kuwait	37 <sup>a</sup>	608	10 765	3 662 <sup>a</sup>	1 677	22 059
Lebanon	53 <sup>a</sup>	4 988	40 645	43 <sup>a</sup>	586	7 550
Oman	1 723 <sup>a</sup>	2 577 <sup>a</sup>	15 005 <sup>a</sup>	590 <sup>a</sup>	611a	3 507 <sup>a</sup>
Palestinian Territory	-	647 <sup>a</sup>	2 389 <sup>a</sup>	-	.. <sup>a,b</sup>	221 <sup>a</sup>
Qatar	63 <sup>a</sup>	1 912 <sup>a</sup>	30 477 <sup>a</sup>	-	74a	18 572 <sup>a</sup>
Saudi Arabia	15 193 <sup>a</sup>	17 577	186 850 <sup>a</sup>	2 328 <sup>a</sup>	5 285a	29 970 <sup>a</sup>
Syrian Arab Republic	154 <sup>a</sup>	1 244	10 323 <sup>a</sup>	4 <sup>a</sup>	107a	418 <sup>a</sup>
Turkey	11 150 <sup>a</sup>	19 209	140 305	1 150 <sup>a</sup>	3 668	24 034
United Arab Emirates	751 <sup>a</sup>	1 069 <sup>a</sup>	85 406 <sup>a</sup>	14 <sup>a</sup>	1 938a	57 738 <sup>a</sup>
Yemen	180 <sup>a</sup>	843 <sup>a</sup>	4 344 <sup>a</sup>	5 <sup>a</sup>	12a	589 <sup>a</sup>
Latin America and the Caribbean	111 377	507 388	2 048 101	57 645	205 269	1 005 859
South and Central America	103 311	428 931	1 529 944	56 014	115 170	505 102
South America	74 815	308 951	1 157 477	49 346	96 041	357 793
Argentina	9 085 <sup>a</sup>	67 601	95 148	6 057 <sup>a</sup>	21 141	31 329 <sup>a</sup>
Bolivia, Plurinational State of	1 026 <sup>a</sup>	5 188	7 728	7 <sup>a</sup>	29	8
Brazil	37 143	122 250	669 670	41 044 <sup>a</sup>	51 946a	202 586
Chile	16 107 <sup>a</sup>	45 753	158 102	154 <sup>a</sup>	11 154	68 974
Colombia	3 500	11 157	95 668	402	2 989	31 119
Ecuador	1 626	6 337	12 380	18 <sup>a</sup>	247a	342 <sup>a</sup>
Falkland Islands (Malvinas)	0 <sup>a</sup>	58 <sup>a</sup>	75 <sup>a</sup>	-	-	-
Guyana	45 <sup>a</sup>	756 <sup>a</sup>	1 905 <sup>a</sup>	-	1a	2 <sup>a</sup>
Paraguay	418 <sup>a</sup>	1 221	3 371	134 <sup>a</sup>	214	238
Peru	1 330	11 062	51 208	122	505	3 099
Uruguay	671 <sup>a</sup>	2 088	17 021 <sup>a</sup>	186 <sup>a</sup>	138	289 <sup>a</sup>
Venezuela, Bolivarian Republic of	3 865	35 480	45 200	1 221	7 676	19 808
Central America	28 496	119 980	372 467	6 668	19 129	147 309
Belize	89 <sup>a</sup>	301	1 336	20 <sup>a</sup>	43	51
Costa Rica	1 324 <sup>a</sup>	2 709	16 340	44 <sup>a</sup>	86	704
El Salvador	212 <sup>a</sup>	1 973	8 141	56 <sup>a</sup>	104	6
Guatemala	1 734	3 420	7 709	-	93	399
Honduras	293	1 392	7 808	-	-	49
Mexico	22 424	101 996	302 309	2 672 <sup>a</sup>	8 273	112 088
Nicaragua	145 <sup>a</sup>	1 414	5 666	-	22a	184
Panama	2 275	6 775	23 159	3 876 <sup>a</sup>	10 507a	33 828 <sup>a</sup>
Caribbean	8 066	78 457	518 157	1 630	90 099	500 757
Anguilla	11 <sup>a</sup>	231 <sup>a</sup>	980 <sup>a</sup>	-	-	-
Antigua and Barbuda	290 <sup>a</sup>	596 <sup>a</sup>	2 336 <sup>a</sup>	-	-	-
Aruba	145 <sup>a</sup>	1 161	4 297	-	675	682
Bahamas	586 <sup>a</sup>	3 278 <sup>a</sup>	14 965 <sup>a</sup>	-	452a	3 061 <sup>a</sup>
Barbados	171	308	2 374 <sup>a</sup>	23	41	20 <sup>a</sup>
British Virgin Islands	126 <sup>a</sup>	32 093 <sup>a</sup>	288 987 <sup>a</sup>	875 <sup>a</sup>	67 132a	401 468 <sup>a</sup>
Cayman Islands	1 749 <sup>a</sup>	25 585 <sup>a</sup>	148 037 <sup>a</sup>	648 <sup>a</sup>	20 788a	93 112 <sup>a</sup>
Cuba	2 <sup>a</sup>	74 <sup>a</sup>	427 <sup>a</sup>	-	-	-
Curaçao	-	-	596	-	-	45
Dominica	66 <sup>a</sup>	272 <sup>a</sup>	600 <sup>a</sup>	-	-	-
Dominican Republic	572 <sup>a</sup>	1 673	17 103 <sup>a</sup>	-	-	-
Grenada	70 <sup>a</sup>	346 <sup>a</sup>	1 274 <sup>a</sup>	-	-	-
Haiti	149 <sup>a</sup>	95	784 <sup>a</sup>	-	2a	2 <sup>a</sup>
Jamaica	790 <sup>a</sup>	3 317 <sup>a</sup>	11 097 <sup>a</sup>	42 <sup>a</sup>	709a	238 <sup>a</sup>
Montserrat	40 <sup>a</sup>	83 <sup>a</sup>	127 <sup>a</sup>	-	-	-
Netherlands Antilles <sup>c</sup>	408 <sup>a</sup>	277	-	21 <sup>a</sup>	6	-
Saint Kitts and Nevis	160 <sup>a</sup>	484 <sup>a</sup>	1 693 <sup>a</sup>	-	-	-
Saint Lucia	316 <sup>a</sup>	802 <sup>a</sup>	2 173 <sup>a</sup>	-	-	-
Saint Vincent and the Grenadines	48 <sup>a</sup>	499 <sup>a</sup>	1 449 <sup>a</sup>	-	-	-
Sint Maarten	-	-	208	-	-	9
Trinidad and Tobago	2 365 <sup>a</sup>	7 280 <sup>a</sup>	17 998 <sup>a</sup>	21 <sup>a</sup>	293a	2 119 <sup>a</sup>
Turks and Caicos Islands	2 <sup>a</sup>	4 <sup>a</sup>	654 <sup>a</sup>	-	-	-
Oceania	2 333	2 630	16 641	51	249	565
Cook Islands	14 <sup>a</sup>	34 <sup>a</sup>	42 <sup>a</sup>	-	-	-
Fiji	284 <sup>a</sup>	356	2 456 <sup>a</sup>	25 <sup>a</sup>	39	38 <sup>a</sup>
French Polynesia	69 <sup>a</sup>	139 <sup>a</sup>	450 <sup>a</sup>	-	-	238 <sup>a</sup>
Kiribati	-	-	23 <sup>a</sup>	-	-	4 <sup>a</sup>
New Caledonia	70 <sup>a</sup>	67 <sup>a</sup>	7 315 <sup>a</sup>	-	-	-
Niue	-	0 <sup>a</sup>	7 <sup>a</sup>	-	-	-

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**Annex table I.2. FDI stock, by region and economy, 1990, 2000, 2011 (concluded)**  
(Millions of dollars)

Region/economy	FDI inward stock			FDI outward stock		
	1990	2000	2011	1990	2000	2011
Palau	-	97 <sup>a</sup>	131 <sup>a</sup>	-	-	-
Papua New Guinea	1 582 <sup>a</sup>	935	4 567	26 <sup>a</sup>	210 <sup>a</sup>	226 <sup>a</sup>
Samoa	9 <sup>a</sup>	53 <sup>a</sup>	60 <sup>a</sup>	-	-	2 <sup>a</sup>
Solomon Islands	-	106 <sup>a</sup>	869	-	-	33
Tokelau	-	0 <sup>a</sup>	1 <sup>a</sup>	-	-	-
Tonga	1 <sup>a</sup>	15 <sup>a</sup>	98 <sup>a</sup>	-	-	-
Tuvalu	-	.. <sup>a,b</sup>	37 <sup>a</sup>	-	-	-
Vanuatu	-	61 <sup>a</sup>	584	-	-	23
Transition economies	..	60 820	757 264	..	21 337	407 115
South-East Europe	..	5 682	75 706	..	840	9 330
Albania	..	247	4 701 <sup>a</sup>	..	-	202 <sup>a</sup>
Bosnia and Herzegovina	..	1 083 <sup>a</sup>	6 719 <sup>a</sup>	..	-	153 <sup>a</sup>
Croatia	..	2 796	30 883	..	824	4 529
Serbia	..	1 017 <sup>a</sup>	22 872	..	-	3 972
Montenegro	..	-	5 803	..	-	379
The former Yugoslav Republic of Macedonia	..	540	4 728 <sup>a</sup>	..	16	95 <sup>a</sup>
CIS	..	54 375	672 253	..	20 407	397 043
Armenia	9 <sup>a</sup>	513	5 046	..	..	163
Azerbaijan	..	3 735	9 113	..	1	6 323
Belarus	..	1 306	12 987	..	24	284
Kazakhstan	..	10 078	93 624	..	16	19 924
Kyrgyzstan	..	432	1 274	..	33	2
Moldova, Republic of	..	449	3 163	..	23	88
Russian Federation	..	32 204	457 474	..	20 141	362 101
Tajikistan	..	136	993	..	-	-
Turkmenistan	..	949 <sup>a</sup>	16 627 <sup>a</sup>	..	-	-
Ukraine	..	3 875	65 192 <sup>a</sup>	..	170	8 158 <sup>a</sup>
Uzbekistan	..	698 <sup>a</sup>	6 761 <sup>a</sup>	..	-	-
Georgia	..	762	9 305	..	89	742
<i>Memorandum</i>						
Least developed countries (LDCs) <sup>d</sup>	10 929	36 367	154 611	1 089	2 746	16 751
Landlocked developing countries (LLDCs) <sup>e</sup>	7 349	35 552	210 498	844	1 311	33 182
Small island developing states (SIDS) <sup>f</sup>	7 166	20 356	72 192	202	2 007	6 614

Source: UNCTAD, FDI/TNC database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Estimates.

<sup>b</sup> Negative stock value. However, this value is included in the regional and global total.

<sup>c</sup> This economy dissolved on 10 October 2010.

<sup>d</sup> Least developed countries include: Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen and Zambia.

<sup>e</sup> Landlocked developing countries include: Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, the former Yugoslav Republic of Macedonia, Malawi, Mali, Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, Republic of Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.

<sup>f</sup> Small island developing countries include: Antigua and Barbuda, Bahamas, Barbados, Cape Verde, Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, Marshall Islands, Mauritius, Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.



**Annex table I.3. Value of cross-border M&As, by region/economy of seller/purchaser, 2005–2011 (continued)**  
(Millions of dollars)

Region/economy	Net sales <sup>a</sup>						Net purchases <sup>b</sup>							
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
Eritrea	-	-	-	-	-	12	-254	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	146	-	-	-	-	-	-	-
Gabon	-	-	82	-	-	-	-	-	-	-16	-	-	-	-
Ghana	-	3	122	900	0	-	-3	-	-	-	-	-	1	-
Guinea	0	2	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	32	2	396	-	-	9	19	12	-	-	18	-	-	-3
Liberia	-	-	-	-	-	587	-	-	-	-	-	-	-	-
Madagascar	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	5	-	0	0	-	-	-	-	-	-	-	-
Mali	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Mauritania	-	-	375	-	-	-	-	-	-	-	-	-	-	-
Mauritius	-25	268	-	26	27	203	6	-265	232	89	206	191	-50	268
Mozambique	-	34	2	-	-	35	27	-	-	-	-	-	-	-
Namibia	7	181	2	15	59	104	40	-	-	-	-	-	-	-
Niger	-	-	-	-	-	-	3	-	-	-	-	-	-	-
Nigeria	25	4 883	490	-597	-241	664	539	-	-	-	418	-	-	4
Rwanda	-	-	-	6	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-457	-	22	-	-	-	-	-	-
Seychelles	-	-	89	49	-	19	-	115	-	0	66	-	5	-78
Sierra Leone	-	-	31	40	-	13	52	-	-	-	-	-	-	-
South Africa	5 092	-1 336	4 301	6 676	4 215	3 934	5 228	1 604	10 046	8 541	2 817	1 491	1 600	4 252
Swaziland	-	-	-	-	-	-	-	-	-	-	-	-	6	-
Togo	-	-	-	-	-	-	-	-	-	-	20	-	-	353
Uganda	-	-	-	1	-	-	-	-	-	-	-	-	257	-
United Republic of Tanzania	-	-	-	-	2	60	0	-	-	-	-	-	18	-
Zambia	8	4	-	1	11	272	-	29	-	25	-	16	2	-
Zimbabwe	7	-	0	7	6	-	27	-0	1	-44	1	-	-	-
Asia	40 537	65 250	71 423	68 909	38 291	36 873	55 302	44 023	70 792	94 469	94 398	67 310	79 013	80 179
East and South-East Asia	26 441	34 936	43 451	39 968	28 654	26 417	32 715	22 164	28 696	25 270	58 810	40 176	67 609	67 966
East Asia	20 998	25 456	23 390	17 226	15 741	16 972	12 575	12 597	21 163	-667	39 888	35 851	53 879	50 403
China	7 207	11 298	9 332	5 375	10 898	6 306	11 176	3 653	12 090	-2 282	37 941	21 490	29 578	34 355
Hong Kong, China	5 449	9 106	7 102	8 707	3 028	12 182	1 028	8 195	8 003	-7 980	-1 048	7 461	14 806	11 293
Korea, Republic of	5 165	-161	46	1 194	1 956	-2 012	2 466	194	1 057	8 646	3 882	6 951	9 949	4 109
Macao, China	67	413	133	593	-57	33	34	0	-	-	0	-580	52	-
Mongolia	-	2	7	-	344	65	88	-	-	-	106	-24	-	-
Taiwan Province of China	3 110	4 798	6 770	1 356	-429	399	-2 216	554	14	949	-993	552	-506	645
South-East Asia	5 443	9 480	20 061	22 743	12 913	9 445	20 139	9 567	7 533	25 936	18 922	4 325	13 730	17 563
Brunei Darussalam	-	0	0	-	3	-	-	-	112	-	-	10	-	-
Cambodia	-	9	6	30	-336	5	50	-	-	-	-	-	-	0
Indonesia	6 171	388	1 706	2 070	1 332	1 672	6 467	290	-85	826	913	-2 590	256	449
Lao People's Democratic Republic	-	-	-	-	-	110	5	-	-	-	-	-	-	-
Malaysia	1 141	2 509	6 976	2 781	354	3 443	4 517	1 946	2 664	3 654	9 751	3 277	2 432	3 909
Myanmar	-	-	-1	-	-0	-	-	-	-1 010	-	-	-	-	-
Philippines	-5 180	-134	1 165	2 621	1 291	-270	2 586	1 829	190	-2 514	-174	-7	19	466
Singapore	3 933	2 908	7 426	14 240	9 693	3 941	4 484	5 706	5 566	23 916	6 992	2 762	8 233	7 743
Thailand	-632	3 771	2 372	142	346	443	570	-203	88	54	1 416	872	2 731	4 996
Timor-Leste	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Viet Nam	10	29	412	859	230	101	1 460	-	8	-	25	-	59	-
South Asia	738	7 883	5 371	12 654	6 094	5 569	12 875	1 877	6 745	29 096	13 488	291	26 682	6 078
Bangladesh	-	330	4	-	9	10	0	-	-	-	-	-	1	-
India	526	4 424	4 405	10 427	6 049	5 550	12 577	1 877	6 715	29 083	13 482	291	26 698	6 072
Iran, Islamic Republic of	-	-	-	695	-	-	-	-	-	-	-	-	-	-
Maldives	-	-	-	3	-	-	-	-	-	-	-	-	-3	-
Nepal	-	-15	-	13	-	-	4	-	-	-	-	-	-	-
Pakistan	207	3 139	956	1 147	-	-0	247	-	30	-	-	-	-13	-
Sri Lanka	5	4	6	370	36	9	47	-	-	12	6	-	-	6
West Asia	13 358	22 431	22 602	16 287	3 543	4 887	9 713	19 983	35 350	40 103	22 099	26 843	-15 278	6 136
Bahrain	85	-410	190	178	-	452	30	4 514	4 275	1 002	4 497	323	-3 362	-2 740
Iraq	-	-	-	34	-	-	717	-	-	33	-	-	-	-
Jordan	89	750	440	773	108	-103	391	-	4	45	322	-	-34	37
Kuwait	-	13	3 963	496	-55	463	16	725	1 345	1 416	2 147	124	-10 810	2 033
Lebanon	236	5 948	-153	108	-	642	-	103	716	210	-233	283	0	834
Oman	116	1	621	10	-	386	-	6	5	79	601	893	-529	172
Qatar	-	-	-	124	298	13	28	352	127	5 160	6 029	10 266	590	-833
Saudi Arabia	-	21	125	102	42	164	629	6 603	5 405	15 780	1 442	121	706	-17

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**Annex table I.3. Value of cross-border M&As, by region/economy of seller/purchaser, 2005–2011 (continued)**  
(Millions of dollars)

Region/economy	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
Syrian Arab Republic	-	-	-	-	-	41	-	-	-	-	-	-	-	-
Turkey	12 771	15 340	16 415	13 238	2 849	2 053	7 348	199	356	767	1 313	-	-38	908
United Arab Emirates	61	53	856	1 225	300	756	554	7 481	23 117	15 611	5 983	14 831	-1 803	5 741
Yemen	-	716	144	-	-	20	-	-	-	-	-	-	-	-
Latin America and the Caribbean	14 563	12 768	20 648	15 452	-4 358	28 414	20 689	10 013	28 064	40 195	2 466	3 740	15 831	18 659
South America	8 427	4 503	13 697	8 121	-5 342	17 045	16 271	2 513	19 923	13 152	4 765	3 104	12 900	10 145
Argentina	358	344	877	-3 283	111	3 458	-246	-173	160	569	274	-77	499	102
Bolivia, Plurinational State of	-	-39	-77	24	-	-18	-	-	-	-	-	-	-	-
Brazil	2 993	2 637	6 539	7 568	-1 369	8 857	15 422	2 505	18 629	10 785	5 243	2 501	8 465	5 540
Chile	-779	447	1 480	3 234	829	353	574	-80	431	466	-88	55	642	1 083
Colombia	5 775	1 319	4 303	-57	-1 633	-1 255	-884	258	697	1 384	16	211	3 210	4 314
Ecuador	-	21	29	0	6	357	167	-	-	-	0	-	-	40
Guyana	-	-	3	1	1	-	3	-	-	-	-	-	-	0
Paraguay	-	-	10	4	-60	-1	0	-	-	-	-	-	-	-
Peru	55	53	1 135	293	38	687	488	3	6	195	679	416	77	321
Uruguay	0	164	157	8	3	448	747	-	-	-	-	-	7	13
Venezuela, Bolivarian Republic of	26	-443	-760	329	-3 268	4 158	-	-	-	-248	-1 358	-2	-	-1 268
Central America	3 903	2 898	4 889	2 899	153	8 854	1 210	3 140	3 699	17 452	-1 053	3 434	2 909	4 853
Belize	-	-	-	0	-	1	-	-	4	-43	-	2	-	-
Costa Rica	59	294	-34	405	-	5	17	-	97	642	-	-	-	-
El Salvador	441	173	835	-	30	43	103	15	370	-	-	-	-	-
Guatemala	10	-2	5	145	-	650	-	1	317	140	-	-	-	-
Honduras	-	-	140	-	-	1	23	-	-	-	-	-	-	-
Mexico	2 899	874	3 717	2 304	104	7 990	1 231	3 036	2 750	18 226	-463	3 247	2 892	4 390
Nicaragua	-	2	-	-	-1	-	71	-	-	-	-	-	-	-
Panama	493	1 557	226	44	20	164	-235	88	160	-1 512	-591	185	17	462
Caribbean	2 232	5 367	2 061	4 432	832	2 516	3 208	4 359	4 442	9 592	-1 245	-2 799	22	3 661
Anguilla	-	-	-	-	-	-	-	71	-1	-	30	-	-10	3
Antigua and Barbuda	160	85	1	-	-	-	-	-	-	-	-	-	-	-
Aruba	1	468	-	-	-	-	-	-	-	-	-	-	-	-
Bahamas	-	3 027	-	41	-	82	212	-146	-411	2 693	537	11	112	-350
Barbados	-	999	1	207	-	328	-	166	-	3	3	-	-	-
British Virgin Islands	524	19	559	980	242	432	631	2 086	2 900	5 017	-1 635	-1 579	-774	1 481
Cayman Islands	449	49	-	969	-	84	-105	1 800	1 563	2 047	2 079	-1 237	743	1 152
Dominican Republic	-	427	42	-	0	1	39	-	-	93	-25	-	31	-
Haiti	-	-	-	-	1	59	-	-	-	-	-	-	-	-
Jamaica	-0	67	595	-	-	-	9	1	158	3	13	28	1	-
Netherlands Antilles <sup>c</sup>	43	10	-	-	2	19	235	-20	350	-	-	-30	-156	38
Puerto Rico	1 085	216	862	-	587	1 037	1 214	512	-216	-261	-2 454	13	77	202
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	-	-	-	-0	-
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	-1	-	-	-	-	-	-
Trinidad and Tobago	-30	-	-	2 236	-	-	973	-129	97	-2	207	-10	-	-15
US Virgin Islands	-	-	-	-	-	473	-	21	-	-	-	4	-	1 150
Oceania	16	-36	234	-742	4	9 019	23	150	154	275	770	224	-4	-35
Cook Islands	-	-	-	-	-	-	-	-	-	-	-	50	-	-
Fiji	1	-	12	2	-	1	-	-	-	-	-	-	-	-
French Polynesia	-	-	-	-	-	-	-	-	-	-	-	1	-	-
Guam	-	72	-	-	-	-	-	150	-	-	-	-	-	-
Marshall Islands	-	-	45	-	-	-	-	-	-	-	-	0	-	-35
Nauru	-	-	-	-	-	-	-	-3	-	-	-	172	-	-
New Caledonia	-	-100	-	-	-	-	-	3	-	-	-	-	-	-
Niue	6	-	-	-	-	-	-	-	-	-	-	-	-	-
Norfolk Island	-	-	-	-	-	-	-	-	90	-	-	-	-	-
Papua New Guinea	9	7	160	-758	0	9 018	5	-	-	275	1 051	-	-4	-
Samoa	-	-18	3	13	-	-	-	-	64	-	-324	-	-	-
Solomon Islands	-	-	14	-	-	-	19	-	-	-	-	-	-	-
Tuvalu	-	-	-	-	-	-	-	-	-	-	43	-	-	-
Vanuatu	-	3	-	-	4	-	-	-	-	-	-	-	-	-
<b>Transition economies</b>	-5 279	9 005	30 448	20 337	7 125	4 499	32 970	6 188	2 940	21 729	20 167	7 432	5 693	13 510
South-East Europe	955	3 942	2 192	767	529	266	1 460	-654	-2 092	1 039	-4	-167	325	51
Albania	7	41	164	3	146	-	-	-	-	-	-	-	-	-
Bosnia and Herzegovina	21	79	1 022	2	8	-	-	-	-	-	-	-	-	-
Croatia	360	2 530	674	204	-	201	92	-125	3	-	2	8	325	-
Montenegro	-	7	0	-	362	-	-	-	-	4	-	-	-	-

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**Annex table I.3. Value of cross-border M&As, by region/economy of seller/purchaser, 2005–2011 (concluded)**  
(Millions of dollars)

Region/economy	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
Serbia	-	582	280	501	10	19	1 340	-	- 1 898	860	- 7	- 174	-	51
Serbia and Montenegro	549	419	-	-	3	-	-	-	-	-	-	-	-	-
The former Yugoslav Republic of Macedonia	0	280	53	57	-	46	27	-	-	-	-	-	-	-
Yugoslavia (former)	17	5	-	-	-	-	-	- 529	- 198	175	-	-	-	-
<b>CIS</b>	<b>- 6 466</b>	<b>4 949</b>	<b>28 203</b>	<b>19 466</b>	<b>6 581</b>	<b>4 203</b>	<b>31 510</b>	<b>6 842</b>	<b>5 032</b>	<b>20 691</b>	<b>20 171</b>	<b>7 599</b>	<b>5 368</b>	<b>13 270</b>
Armenia	4	-	423	204	30	-	26	-	-	-	-	-	-	-
Azerbaijan	-	-	-	2	-	0	-	-	-	-	519	-	-	2
Belarus	4	-	2 500	16	-	649	10	-	-	-	-	-	-	-
Kazakhstan	1 474	- 1 751	727	- 242	1 322	101	293	430	1 503	1 833	2 047	-	1 462	8 081
Kyrgyzstan	155	-	179	-	-	44	72	-	-	-	-	-	-	-
Moldova, Republic of	-	10	24	4	-	-	- 9	-	-	-	-	-	-	-
Russian Federation	- 14 547	6 319	22 529	13 507	5 079	3 085	29 705	6 029	3 507	18 598	16 634	7 599	3 866	5 084
Tajikistan	12	-	5	-	-	-	14	-	-	-	-	-	-	-
Turkmenistan	47	-	-	-	-	-	-	-	-	-	-	-	-	-
Ukraine	6 386	261	1 816	5 933	147	322	1 400	383	23	260	972	-	40	103
Uzbekistan	-	110	-	42	4	1	-	-	-	-	-	-	-	-
Georgia	232	115	53	104	14	30	-	-	-	-	-	-	- 0	188
<b>Unspecified</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27 835</b>	<b>10 134</b>	<b>14 452</b>	<b>12 486</b>	<b>7 540</b>	<b>16 461</b>	<b>7 827</b>
<b>Memorandum</b>														
Least developed countries <sup>d</sup>	573	2 688	584	- 2 552	- 774	2 201	504	51	- 946	- 80	- 261	16	277	353
Landlocked developing countries <sup>e</sup>	1 707	- 1 052	1 357	144	1 708	621	716	546	1 504	1 814	2 676	- 8	1 727	8 083
Small island developing states <sup>f</sup>	115	4 438	920	1 824	31	9 650	1 223	- 263	141	3 061	1 803	393	60	- 210

Source: UNCTAD cross-border M&A database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Net sales by the region/economy of the immediate acquired company.

<sup>b</sup> Net purchases by region/economy of the ultimate acquiring company.

<sup>c</sup> This economy dissolved on 10 October 2010.

<sup>d</sup> Least developed countries include Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, the Central African Republic, Chad, the Comoros, the Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, the Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, the Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, the United Republic of Tanzania, Vanuatu, Yemen and Zambia.

<sup>e</sup> Landlocked developing countries include Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, the Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, the Lao People's Democratic Republic, Lesotho, the former Yugoslav Republic of Macedonia, Malawi, Mali, the Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, the Republic of Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.

<sup>f</sup> Small island developing countries include Antigua and Barbuda, the Bahamas, Barbados, Cape Verde, the Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, Marshall Islands, Mauritius, the Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.

Note: Cross-border M&A sales and purchases are calculated on a net basis as follows: Net cross-border M&A sales in a host economy = Sales of companies in the host economy to foreign TNCs (-) Sales of foreign affiliates in the host economy; Net cross-border M&A purchases by a home economy = Purchases of companies abroad by home-based TNCs (-) Sales of foreign affiliates of home-based TNCs. The data cover only those deals that involved an acquisition of an equity stake of more than 10 per cent.



**Annex table I.4. Number of cross-border M&As, by region/economy of seller/purchaser, 2005–2011**  
(continued)  
(Number of deals)

Region / economy	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
Burundi	-	1	-	1	-	-	-	-	-	-	-	-	-	-
Cameroon	1	1	-	2	-	-1	1	-	-	-	-	-	-	-
Cape Verde	1	-	-	1	-	-	-	-	-	-	-	-	-	-
Chad	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Congo	1	4	-	1	1	1	-	-	-	-	-	-	-	-
Congo, Democratic Republic of	-	-	2	-	2	1	-	-	-	-2	-	-	-	-1
Côte d'Ivoire	-	-	-	1	-	-	-	-	-1	-	-	-	-	1
Djibouti	-	-	-	-	-	-	1	-	-	-	-	-	-	-
Equatorial Guinea	-	-	-	-1	-	-	-	-	-	-	-	-	-	-
Eritrea	-	-	-	-	-	1	-1	-	-1	-	-	-	-	-
Ethiopia	-	-	1	-	-	-	2	-	-	-	-	-	-	-
Gabon	-	1	3	2	-	-	-	-	-	-1	-	-	-	-
Gambia	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Ghana	1	2	5	3	2	-	-	-	-	-	-	-	1	-
Guinea	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	3	2	2	5	-	2	6	2	4	4	3	1	2	3
Liberia	-	1	-	-	-	3	1	-	-	-	-	-	-	-
Madagascar	-	3	-	1	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	2	-	1	1	-	-	-	-	-	-	-	-
Mali	-	2	1	-	-	-	1	-	-	-	-	-	-	-
Mauritania	-	-	1	-	-	-	-	-	-	-	-	-	-	-
Mauritius	3	4	2	5	5	9	7	14	12	6	6	10	5	3
Mozambique	-	5	2	-	-	4	6	-	-	-	-	-	-1	-
Namibia	2	2	7	2	3	2	2	-	-	-	-	1	-	-
Niger	-	-	-	-	-	-	1	-	-	-	-	-1	-	1
Nigeria	2	5	1	-	-2	3	9	2	-1	1	4	1	-	1
Reunion	-	-	-	1	-	1	-	-	-	-	-	-	-	-
Rwanda	-	1	3	2	-	-	1	-	-	-	-	-	-	-
Senegal	1	-	1	1	-	-1	-	1	-	-	-	-	-	-
Seychelles	-	-	2	1	-	1	-	3	-	2	-1	-1	4	1
Sierra Leone	-	-	1	3	-	1	1	-	-	-	-	-	-	-
South Africa	24	34	41	37	22	27	58	26	22	38	22	29	33	21
Swaziland	1	-	2	-	-	-	-	-	-	-	-	-	1	-
Togo	-	-	-	-	-	-	2	-1	-	-	2	-	-	1
Uganda	2	2	5	3	1	1	1	-	-	1	-	-	1	-
United Republic of Tanzania	-	4	2	2	3	1	1	-	-	-	-	-	1	-
Zambia	3	3	-	5	2	4	3	1	1	1	-	1	1	-
Zimbabwe	2	-	5	2	2	1	1	-1	2	-	-	-	-	-
Asia	832	854	999	1 011	693	829	893	630	649	809	813	565	825	797
East and South-East Asia	674	629	724	715	504	600	626	465	421	504	481	435	617	612
East Asia	408	396	430	403	279	341	322	190	190	226	252	266	351	383
China	217	224	232	236	142	155	151	45	38	61	69	97	150	143
Hong Kong, China	138	119	144	93	67	108	72	117	118	116	110	88	121	146
Korea, Democratic People's Republic of	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Korea, Republic of	25	17	19	37	59	46	68	17	30	39	50	57	57	80
Macao, China	7	6	5	-	-	1	1	1	1	-	1	-1	2	1
Mongolia	1	1	3	2	5	8	16	-	-	-	1	-	-	-
Taiwan Province of China	20	28	27	35	6	23	14	10	3	10	21	25	21	13
South-East Asia	266	233	294	312	225	259	304	275	231	278	229	169	266	229
Brunei Darussalam	-	5	2	-	2	2	-	-	1	-	-	2	1	-
Cambodia	2	3	3	1	2	1	2	-	-	-	-	-	-	1
Indonesia	30	24	40	54	35	62	81	5	1	5	11	9	11	11
Lao People's Democratic Republic	2	-	-	-1	-	1	2	-	-	-	-	-	-1	-
Malaysia	92	67	91	80	75	60	44	120	117	123	113	63	89	60
Myanmar	-	-	-1	-	-1	-	-	-	-1	-	-	-	-	-
Philippines	13	5	11	18	3	11	24	8	2	10	9	4	3	10
Singapore	96	91	103	89	62	74	86	134	100	129	78	74	139	124
Thailand	29	36	31	41	12	16	29	10	9	11	17	16	21	22
Timor-Leste	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Viet Nam	2	2	14	30	35	32	36	-2	2	-	1	1	3	1
South Asia	101	139	159	158	112	123	145	99	137	176	166	57	144	101
Afghanistan	-	-	-	-	-	-	-	1	-	-1	-	-	-	-
Bangladesh	1	1	1	1	1	2	1	-	-	-	-	-	3	-
India	94	130	147	136	104	115	131	98	134	175	163	56	141	99
Iran, Islamic Republic of	-	-	-	3	-	-	1	-	-	-	-	-	-1	-
Maldives	1	-	-	2	-	1	-	-	-	-	-	-	-1	-
Nepal	-	-1	-	1	-	-	3	-	-	-	-	-	-	-

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**Annex table I.4. Number of cross-border M&As, by region/economy of seller/purchaser, 2005–2011**  
(continued)  
(Number of deals)

Region / economy	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
Pakistan	5	7	7	10	-1	-1	4	-	1	-	1	1	-	-
Sri Lanka	-	2	4	5	8	6	5	-	2	2	2	-	1	2
West Asia	57	86	116	138	77	106	122	66	91	129	166	73	64	84
Bahrain	3	2	6	9	3	3	1	8	14	15	28	3	8	13
Iraq	4	-	-	2	2	-	4	-	-	1	-	-	-	-
Jordan	4	9	4	8	12	4	6	3	4	3	2	1	-	2
Kuwait	-	1	4	14	2	13	7	11	6	19	23	7	6	12
Lebanon	3	2	-1	2	-	3	1	2	2	3	1	5	6	4
Oman	1	2	9	2	2	2	-	1	4	2	7	5	7	1
Qatar	-	-	2	2	2	-	2	4	1	8	19	9	6	5
Saudi Arabia	1	5	10	12	8	12	17	8	14	10	13	3	10	6
Syrian Arab Republic	-	-	-	-	2	2	-	-	-	-	-	-	-	1
Turkey	29	51	63	60	31	46	53	7	4	12	5	4	2	9
United Arab Emirates	12	13	18	27	13	20	31	22	42	56	68	36	18	31
Yemen	-	1	1	-	-	1	-	-	-	-	-	-	1	-
Latin America and the Caribbean	147	250	425	378	221	408	431	80	132	174	146	116	196	178
South America	77	135	265	266	130	257	305	24	39	67	63	37	98	106
Argentina	5	40	43	44	11	44	52	-	3	-1	3	-	6	13
Bolivia, Plurinational State of	1	-	2	2	-	-1	1	-	-	1	-	1	-	-
Brazil	37	54	126	116	44	114	125	15	20	35	50	19	37	31
Chile	9	14	20	31	29	21	37	3	7	13	1	3	24	22
Colombia	13	13	26	30	22	37	43	3	4	16	2	8	15	16
Ecuador	1	6	9	2	7	9	6	-	1	-	1	-	2	1
Falkland Islands (Malvinas)	1	-	-	-	-	-	-	1	-	-	-	-	-	-
Guyana	-	1	1	1	1	1	4	-	-	-	-	-	-	1
Paraguay	-	-	2	5	-1	2	2	-	-	-	-	1	-	1
Peru	3	8	30	28	24	29	26	-	2	1	6	4	13	15
Suriname	-	-	1	-	-	-	1	-	-	-	-	-	-	-
Uruguay	2	-	6	4	3	6	6	2	-	-	-	-	1	2
Venezuela, Bolivarian Republic of	5	-1	-1	3	-10	-5	2	-	2	2	-	1	-	4
Central America	37	79	97	64	39	86	65	27	42	38	19	34	31	33
Belize	-	-	-	1	1	1	1	-2	1	-1	1	5	11	2
Costa Rica	3	2	2	7	3	4	7	2	3	3	2	-1	-	4
El Salvador	4	4	5	-	3	5	1	1	13	-	-	-	-	1
Guatemala	2	-	3	4	2	2	1	5	9	3	1	3	-	-
Honduras	1	1	2	-	-	1	2	-	-	-	-	-	-	1
Mexico	23	67	75	46	26	59	38	17	14	28	16	22	13	24
Nicaragua	1	2	1	-	-1	4	5	-	-	-	-	-	-	-
Panama	3	3	9	6	5	10	10	4	2	5	-1	5	7	1
Caribbean	33	36	63	48	52	65	61	29	51	69	64	45	67	39
Anguilla	-	-	-	-	-	-	1	2	-	-	1	-	-1	1
Antigua and Barbuda	6	1	1	-	-	-	-	1	2	-	2	-1	-	-
Aruba	1	3	-	-	-	-	-	-	-	-	-	-	-	-
Bahamas	1	-	2	4	1	4	2	1	1	1	4	2	5	3
Barbados	-	1	2	-	-	1	-	6	3	9	4	1	-1	-2
British Virgin Islands	10	8	20	25	39	42	33	3	9	19	20	21	37	23
Cayman Islands	4	4	5	12	3	3	5	5	19	35	37	17	13	7
Cuba	-	-	-	-	-	-	-	-	-	-	-	1	-	-
Dominican Republic	-	2	6	1	3	3	1	-	1	1	-1	-	5	-
Guadeloupe	-	-	-	-	-	-	1	-	-	-	-	-	-	-
Haiti	-	2	-	-	1	2	-	-	-	-	-	-	-	-
Jamaica	1	3	13	1	-	-	-	3	6	4	-	6	1	-1
Martinique	-	-	-	2	-	1	1	-	-	1	-	-	1	1
Netherlands Antilles <sup>c</sup>	5	5	1	-	3	2	1	-	3	-	-	-1	4	6
Puerto Rico	4	6	9	1	-	5	10	7	5	-	-4	-	5	2
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	-	-	-	-	-1
Saint Lucia	1	-	1	-	-	-	-	-	-	-	-	-	-	-
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	-1	-	-	-	-	-	-
Trinidad and Tobago	1	1	1	2	2	-	6	1	-	-1	1	-3	-2	-2
US Virgin Islands	-1	-	1	-	-	2	-	1	1	-	-	2	-	2
Oceania	11	8	12	6	3	7	5	1	5	4	5	9	-	-
Cook Islands	-	-	-	-	-	-	-	-	-	-	-	2	-	-
Fiji	3	1	1	3	-	1	-	-	-	-1	1	-	-	-
French Polynesia	-	1	1	-	-1	-	-	-	2	1	-	2	-	-
Guam	-	2	-	-	-	-	-	1	-	-	-	-	-	-
Marshall Islands	-	-	1	-	1	1	-	-	-	1	-	3	-	-1
Nauru	-	-	-	-	-	-	-	-1	-	-	-	1	-	-

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**Annex table I.4. Number of cross-border M&As, by region/economy of seller/purchaser, 2005–2011  
(concluded)  
(Number of deals)**

Region / economy	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
New Caledonia	1	-1	-	-	-	-	2	1	1	-	-	-	1	-
Niue	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Norfolk Island	-	-	-	-	-	-	-	-	1	1	-	-	-	-
Northern Mariana Islands	1	-	1	-	-	1	-	-	-	-	-	-	-	-
Papua New Guinea	4	3	3	1	1	3	2	-	-	2	2	1	-1	-
Samoa	-	1	3	1	1	-	-	-	1	-	1	-	-	1
Solomon Islands	-	-	1	-	-	-	1	-	-	-	-	-	-	-
Tonga	-	-	1	1	-	-	-	-	-	-	-	-	-	-
Tuvalu	-	-	-	-	-	-	-	-	-	-	1	-	-	-
Vanuatu	-	1	-	-	1	-	-	-	-	-	-	-	-	-
<b>Transition economies</b>	<b>137</b>	<b>202</b>	<b>279</b>	<b>321</b>	<b>343</b>	<b>493</b>	<b>316</b>	<b>51</b>	<b>62</b>	<b>102</b>	<b>123</b>	<b>70</b>	<b>80</b>	<b>78</b>
South-East Europe	30	39	73	46	17	18	25	-9	-2	9	4	-	3	2
Albania	1	1	4	6	2	-	-	-	-	-	-	-	-	-
Bosnia and Herzegovina	6	9	8	4	2	1	2	-	-	-	1	-	1	1
Croatia	7	8	18	12	2	11	8	1	2	6	3	1	1	1
Montenegro	-	1	2	-	3	1	1	-	-	1	-	-	-	-
Serbia	-	4	21	20	7	4	10	-	4	2	-	-1	1	-
Serbia and Montenegro	14	10	-	2	1	-	-	-	-	-	-	-	-	-
The former Yugoslav Republic of Macedonia	1	5	20	2	-	1	4	-	-	-	-	-	-	-
Yugoslavia (former)	1	1	-	-	-	-	-	-10	-8	-	-	-	-	-
<b>CIS</b>	<b>102</b>	<b>156</b>	<b>197</b>	<b>271</b>	<b>327</b>	<b>472</b>	<b>291</b>	<b>60</b>	<b>64</b>	<b>92</b>	<b>119</b>	<b>70</b>	<b>78</b>	<b>75</b>
Armenia	3	2	5	4	3	-	3	-	-	-	-	-	-	-
Azerbaijan	-	-	1	3	2	3	-	-	-	-	-	1	-	1
Belarus	1	1	7	4	-	10	8	-	1	1	-	-	2	-
Kazakhstan	6	2	9	6	12	12	5	9	4	11	6	-1	-1	4
Kyrgyzstan	3	2	5	-	1	3	4	-	-	-	-	-	-	-
Moldova, Republic of	1	5	2	6	-	-	2	-	-	-	1	-	-	-
Russian Federation	66	101	118	181	185	357	227	45	54	70	108	65	72	62
Tajikistan	1	-	3	-	-	-	1	-	-	-	-	-	-	-
Turkmenistan	2	-	1	-	-	-	-	-	-	-	-	-	-	-
Ukraine	19	37	43	63	122	86	40	6	4	10	4	5	5	8
Uzbekistan	-	6	3	4	2	1	1	-	1	-	-	-	-	-
Georgia	5	7	9	4	-1	3	-	-	-	1	-	-	-1	1
<b>Unspecified</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>447</b>	<b>400</b>	<b>426</b>	<b>559</b>	<b>757</b>	<b>607</b>	<b>500</b>
<b>Memorandum</b>														
Least developed countries <sup>d</sup>	17	36	31	23	14	25	31	2	-	-2	4	-	5	4
Landlocked developing countries <sup>e</sup>	30	33	79	50	31	39	57	11	7	13	11	3	2	8
Small island developing states <sup>f</sup>	22	16	34	22	12	21	18	27	25	23	21	19	10	1

Source: UNCTAD cross-border M&A database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Net sales by the region/economy of the immediate acquired company.

<sup>b</sup> Net purchases by region/economy of the ultimate acquiring company.

<sup>c</sup> This economy dissolved on 10 October 2010.

<sup>d</sup> Least developed countries include Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, the Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, the Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, the Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, the United Republic of Tanzania, Vanuatu, Yemen and Zambia.

<sup>e</sup> Landlocked developing countries include Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, the Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, the Lao People's Democratic Republic, Lesotho, the former Yugoslav Republic of Macedonia, Malawi, Mali, the Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, the Republic of Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.

<sup>f</sup> Small island developing countries include Antigua and Barbuda, the Bahamas, Barbados, Cape Verde, the Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, the Marshall Islands, Mauritius, the Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.

Note: Cross-border M&A sales and purchases are calculated on a net basis as follows: Net cross-border M&A sales in a host economy = Sales of companies in the host economy to foreign TNCs (-) Sales of foreign affiliates in the host economy; Net cross-border M&A purchases by a home economy = Purchases of companies abroad by home-based TNCs (-) Sales of foreign affiliates of home-based TNCs. The data cover only those deals that involved an acquisition of an equity stake of more than 10 per cent.

**Annex table I.5. Value of cross-border M&As, by sector/industry, 2005–2011**  
(Millions of dollars)

Sector/industry	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	462 253	625 320	1 022 725	706 543	249 732	344 029	525 881	462 253	625 320	1 022 725	706 543	249 732	344 029	525 881
<b>Primary</b>	17 145	43 093	74 013	90 201	48 092	76 475	124 475	2 816	32 650	95 021	53 131	29 097	61 717	63 005
Agriculture, hunting, forestry and fisheries	7 499	- 152	2 422	2 898	1 033	5 576	1 635	85	2 856	887	4 240	1 476	514	- 69
Mining, quarrying and petroleum	9 647	43 245	71 591	87 303	47 059	70 899	122 840	2 731	29 794	94 134	48 891	27 622	61 203	63 074
<b>Manufacturing</b>	147 527	212 998	336 584	326 114	76 080	131 843	200 165	118 804	163 847	218 661	244 667	37 632	121 031	208 610
Food, beverages and tobacco	37 047	6 736	49 950	131 855	9 636	37 911	43 578	17 763	3 124	36 280	54 667	- 804	33 964	27 393
Textiles, clothing and leather	1 818	1 799	8 494	2 112	410	976	2 130	3 266	809	- 1 220	- 189	537	3 708	3 077
Wood and wood products	333	1 922	5 568	3 166	821	- 248	2 268	- 524	1 660	4 728	- 251	536	8 457	3 596
Publishing and printing	4 933	24 386	5 543	4 658	66	4 977	1 802	3 882	7 783	843	8 228	- 130	519	2 825
Coke, petroleum products and nuclear fuel	- 77	2 005	2 663	3 086	2 214	2 584	- 472	820	5 429	7 691	- 3 244	- 1 096	- 6 967	213
Chemicals and chemical products	31 709	48 035	116 736	73 563	32 559	31 774	76 426	29 069	35 192	89 397	71 293	28 861	43 987	87 749
Rubber and plastic products	2 639	6 577	7 281	1 200	15	5 974	2 379	684	5 409	658	- 235	- 197	169	1 505
Non-metallic mineral products	11 281	6 166	37 800	28 944	118	3 575	1 522	17 534	6 370	16 613	23 053	- 260	4 766	1 332
Metals and metal products	20 371	46 312	69 740	14 215	- 2 953	2 668	6 574	15 255	47 613	44 241	20 695	1 433	2 777	18 969
Machinery and equipment	1 467	17 664	20 108	15 060	2 431	7 933	14 381	6 421	14 890	- 37 504	7 868	2 635	6 027	12 728
Electrical and electronic equipment	11 938	35 305	24 483	14 151	17 763	13 592	27 564	8 305	27 908	33 644	32 401	1 880	6 096	19 514
Precision instruments	11 339	7 064	- 17 184	23 059	4 105	12 121	11 354	9 102	9 118	19 339	19 176	4 428	10 180	17 763
Motor vehicles and other transport equipment	8 524	7 475	3 099	11 608	8 753	7 437	5 370	5 827	- 2 031	3 795	10 254	- 480	6 808	9 493
Other manufacturing	4 205	1 552	2 305	- 565	141	570	5 290	1 400	574	158	951	290	539	2 455
<b>Services</b>	297 581	369 228	612 128	290 228	125 561	135 711	201 241	340 634	428 822	709 043	408 746	183 003	161 282	254 266
Electricity, gas and water	40 158	1 402	103 005	48 969	61 627	- 1 577	24 984	25 274	- 18 197	50 150	25 270	47 613	- 18 352	11 602
Construction	4 319	9 955	12 994	2 452	10 391	7 034	3 131	3 683	3 372	10 222	- 5 220	- 1 704	- 1 361	- 1 298
Trade	15 946	11 512	41 307	17 458	3 658	14 042	22 038	406	4 241	7 422	19 766	3 360	8 410	7 976
Hotels and restaurants	3 273	14 476	9 438	3 499	1 422	5 367	4 162	- 779	- 164	- 8 357	3 702	673	988	688
Transport, storage and communications	75 783	113 915	66 328	34 325	15 912	15 345	35 734	49 802	87 466	45 574	48 088	12 187	14 629	45 125
Finance	53 912	107 951	249 314	73 630	9 535	31 285	37 096	224 103	316 920	548 901	311 409	110 555	126 066	149 221
Business services	84 366	80 978	102 231	100 701	17 167	45 591	45 127	42 487	47 087	50 893	57 088	17 652	27 104	31 968
Public administration and defense	324	- 111	29	30	110	63	257	- 9 201	- 15 477	- 17 058	- 46 337	- 8 202	- 1 293	- 184
Education	1 474	- 429	860	1 048	559	1 676	702	1 112	122	42	155	51	111	408
Health and social services	2 293	10 624	8 140	2 222	1 123	9 238	2 310	- 2 247	506	9 493	- 176	40	3 824	648
Community, social and personal service activities	15 627	17 060	15 625	1 002	3 434	5 566	6 846	5 524	1 798	9 263	- 5 270	87	7 009	1 324
Other services	105	1 896	2 856	4 893	624	2 080	18 853	471	1 148	2 497	270	692	- 5 853	6 788

Source: UNCTAD, cross-border M&A database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Net sales in the industry of the acquired company.

<sup>b</sup> Net purchases by the industry of the acquiring company.

Note: Cross-border M&A sales and purchases are calculated on a net basis as follows: Net cross-border M&As sales by sector/industry = Sales of companies in the industry of the acquired company to foreign TNCs (-) Sales of foreign affiliates in the industry of the acquired company; Net cross-border M&A purchases by sector/industry = Purchases of companies abroad by home-based TNCs, in the industry of the acquiring company (-) Sales of foreign affiliates of home-based TNCs, in the industry of the acquiring company. The data cover only those deals that involved an acquisition of an equity stake of more than 10 per cent.

**Annex table I.6. Number of cross-border M&As, by sector/industry, 2005–2011**  
(Number of deals)

Sector/industry	Net sales <sup>a</sup>							Net purchases <sup>b</sup>						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	5 004	5 747	7 018	6 425	4 239	5 484	5 769	5 004	5 747	7 018	6 425	4 239	5 484	5 769
<b>Primary</b>	265	413	485	486	433	595	603	199	288	350	296	221	362	383
Agriculture, hunting, forestry and fisheries	38	39	64	59	63	72	73	24	34	35	40	28	42	45
Mining, quarrying and petroleum	227	374	421	427	370	523	530	175	254	315	256	193	320	338
<b>Manufacturing</b>	1 522	1 688	1 993	1 976	1 153	1 523	1 613	1 367	1 523	1 872	1 850	909	1 315	1 490
Food, beverages and tobacco	158	130	213	220	109	168	217	147	110	237	180	71	125	145
Textiles, clothing and leather	41	62	56	64	39	53	50	20	39	36	22	26	42	40
Wood and wood products	40	75	78	49	26	51	73	25	37	58	52	10	43	60
Publishing and printing	96	97	90	60	37	36	51	105	110	100	72	20	37	63
Coke, petroleum products and nuclear fuel	9	21	14	20	16	18	11	9	10	16	11	4	-	-6
Chemicals and chemical products	321	275	325	316	225	319	288	252	231	266	323	191	284	261
Rubber and plastic products	38	55	66	63	35	50	37	51	49	60	41	25	30	51
Non-metallic mineral products	76	91	130	91	22	47	34	79	102	110	92	16	24	26
Metals and metal products	146	155	218	199	95	126	155	133	162	205	224	87	140	132
Machinery and equipment	160	187	228	265	134	174	199	124	166	195	247	127	168	221
Electrical and electronic equipment	167	257	266	309	203	205	219	162	254	255	259	144	182	238
Precision instruments	148	152	155	184	109	140	134	140	159	164	203	91	120	147
Motor vehicles and other transport equipment	78	84	86	95	74	87	87	77	49	122	88	60	79	67
Other manufacturing	44	47	68	41	29	49	58	43	45	48	36	37	41	45
<b>Services</b>	3 217	3 646	4 539	3 962	2 653	3 366	3 553	3 438	3 936	4 796	4 279	3 109	3 807	3 896
Electricity, gas and water	97	110	135	159	130	169	147	61	75	92	155	98	65	85
Construction	99	118	149	114	96	131	113	44	55	83	73	48	57	60
Trade	441	425	588	590	324	458	486	276	354	374	352	198	270	361
Hotels and restaurants	49	101	134	123	77	111	73	14	24	56	60	26	39	39
Transport, storage and communications	351	352	436	343	211	298	292	285	304	346	260	169	221	257
Finance	484	531	712	563	458	557	518	1 492	1 661	2 121	1 887	1 728	1 925	1 653
Business services	1 402	1 651	1 972	1 681	1 109	1 329	1 573	1 188	1 331	1 545	1 305	816	1 026	1 240
Public administration and defense	10	7	10	8	13	2	13	-81	-84	-77	-72	-86	12	-2
Education	22	22	19	43	30	23	41	22	12	12	22	15	17	24
Health and social services	85	85	124	95	59	113	113	35	39	69	52	22	72	73
Community, social and personal service activities	149	178	197	177	116	115	127	75	111	123	127	50	70	85
Other services	28	66	63	66	30	60	57	27	54	52	58	25	33	21

Source: UNCTAD, cross-border M&A database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Net sales in the industry of the acquired company.

<sup>b</sup> Net purchases by the industry of the acquiring company.

Note: Cross-border M&A sales and purchases are calculated on a net basis as follows: Net cross-border M&As sales by sector/industry = Sales of companies in the industry of the acquired company to foreign TNCs (-) Sales of foreign affiliates in the industry of the acquired company; Net cross-border M&A purchases by sector/industry = Purchases of companies abroad by home-based TNCs, in the industry of the acquiring company (-) Sales of foreign affiliates of home-based TNCs, in the industry of the acquiring company. The data cover only those deals that involved an acquisition of an equity stake of more than 10 per cent.

Annex table 1.7. Cross-border M&amp;A deals worth over \$3 billion completed in 2011

Rank	Value (\$ billion)	Acquired company	Host economy*	Industry of the acquired company	Acquiring company	Home economy*	Industry of the acquiring company	Shares acquired
1	25.1	GDF Suez Energy	Belgium	Natural gas transmission	International Power PLC	United Kingdom	Electric services	100
2	22.4	Weather Investments Srl	Italy	Telephone communications, except radiotelephone	VimpelCom Ltd	Netherlands	Radiotelephone communications	100
3	21.2	Genzyme Corp	United States	Biological products, except diagnostic substances	Sanoofi-Aventis SA	France	Pharmaceutical preparations	100
4	13.7	Nycomed International Management GmbH	Switzerland	Pharmaceutical preparations	Takeda Pharmaceutical Co Ltd	Japan	Pharmaceutical preparations	100
5	11.8	Petrohawk Energy Corp	United States	Crude petroleum and natural gas	BHP Billiton PLC	United Kingdom	Steel works, blast furnaces, and rolling mills	100
6	10.8	Foster's Group Ltd	Australia	Malt beverages	SABMiller Beverage Investments Pty Ltd	Australia	Investors, nec*	100
7	9.4	Centro Properties Group	United States	Land subdividers and developers, except cemeteries	BRE Retail Holdings Inc	United States	Real estate investment trusts	100
8	9.0	Reliance Industries Ltd	India	Crude petroleum and natural gas	BP PLC	United Kingdom	Oil and gas field exploration services	30
9	8.5	Skype Global Srl	Luxembourg	Prepackaged software	Microsoft Corp	United States	Prepackaged software	100
10	7.8	Morgan Stanley	United States	Offices of bank holding companies	Mitsubishi UFJ Financial Group Inc	Japan	Banks	22
11	7.4	Equinox Minerals Ltd	Australia	Copper ores	Barrick Canada Inc	Canada	Gold ores	98
12	7.3	Pride International Inc	United States	Drilling oil and gas wells	Enesco PLC	United Kingdom	Drilling oil and gas wells	100
13	7.2	Danisco AS	Denmark	Food preparations, nec*	DuPont Denmark Holding ApS	Denmark	Offices of holding companies, nec*	100
14	7.1	AXA Asia Pacific Holdings Ltd	Australia	Life insurance	AMP Ltd	Australia	Investment advice	54
15	6.6	Pokoniet SA	Poland	Radiotelephone communications	Sparian Capital Holdings Sp zoo	Poland	Investment offices, nec*	100
16	6.5	Central Networks PLC	United Kingdom	Electric services	PPL Corp	United States	Electric services	100
17	6.3	Cephalon Inc	United States	Pharmaceutical preparations	Teva Pharmaceutical Industries Ltd	Israel	Pharmaceutical preparations	100
18	6.3	Chrysler Financial Corp	United States	Personal credit institutions	TD Bank NA	United States	National commercial banks	100
19	6.3	OAO "Polyus Zoloto"	Russian Federation	Gold ores	KazakhGold Group Ltd	Kazakhstan	Gold ores	73
20	6.0	AXA Asia Pacific Holdings Ltd	Australia	Life insurance	AMP Ltd	Australia	Investment advice	46
21	5.6	Bank Zachodni WBK SA	Poland	Banks	Banco Santander SA	Spain	Banks	96
22	5.5	Vivo Participacoes SA	Brazil	Radiotelephone communications	Telecomunicacoes de Sao Paulo SA	Brazil	Telephone communications, except radiotelephone	100
23	5.5	OAO "Polimetal"	Russian Federation	Gold ores	PMTL Holding Ltd	Jersey	Offices of holding companies, nec*	83
24	5.4	Anglo American Sur SA	Chile	Copper ores	Mitsubishi Corp	Japan	Chemicals and chemical preparations, nec*	25
25	5.1	Kinetic Concepts Inc	United States	Surgical and medical instruments and apparatus	Chiron Holdings Inc	United States	Investment offices, nec*	100
26	5.0	Cia Espanola de Petroleos SA	Spain	Crude petroleum and natural gas	International Petroleum Investment Co	United Arab Emirates	Investors, nec*	49
27	4.9	Macarthur Coal Ltd	Australia	Coal mining services	PEAMCoal Pty Ltd	Australia	Investment offices, nec*	100
28	4.9	Vale SA-Aluminum Operations	Brazil	Iron ores	Norsk Hydro ASA	Norway	Crude petroleum and natural gas	100
29	4.9	Shell International Petroleum Co Ltd	Brazil	Industrial organic chemicals, nec*	Cosan SA Industria e Comercio	Brazil	Petroleum and petroleum products wholesalers, nec*	100
30	4.8	AIG Star Life Insurance Co Ltd	Japan	Life insurance	Prudential Financial Inc	United States	Life insurance	100
31	4.8	Chesapeake Energy Corp.	United States	Crude petroleum and natural gas	BHP Billiton Ltd	Australia	Copper ores	100
32	4.7	Tognum AG	Germany	Internal combustion engines, nec*	Engine Holding GmbH	Germany	Investors, nec*	98
33	4.7	Nuon NV	Netherlands	Electric services	Vattenfall AB	Sweden	Electric services	15
34	4.6	Rhodia SA	France	Manmade organic fibers, except cellulose	Solvay SA	Belgium	Plastics materials and synthetic resins	100
35	4.5	Porsche Holding GmbH	Austria	Automobiles and other motor vehicles	Volkswagen AG	Germany	Motor vehicles and passenger car bodies	100
36	4.5	Cairn India Ltd	India	Crude petroleum and natural gas	Vedanta Resources PLC	United Kingdom	Copper ores	30
37	4.5	Muskeeter GmbH	Germany	Cable and other pay television services	UPC Germany HoldCo 2 GmbH	Germany	Offices of holding companies, nec*	100
38	4.4	Consolidated Thompson Iron Mines Ltd	Canada	Iron ores	Cliffs Natural Resources Inc	United States	Iron ores	100
39	4.2	OAO "Pervaya Gruzovaya Kompaniya"	Russian Federation	Railroads, line-haul operating	OOO "Nezavisimaya Transportnaya Kompaniya"	Russian Federation	Courier services, except by air	75
40	4.1	Marshall & Ilsley Corp.	United States	National commercial banks	Bank of Montreal	Canada	Banks	100
41	4.0	OAO "Novatek"	Russian Federation	Crude petroleum and natural gas	Total SA	France	Crude petroleum and natural gas	12
42	3.9	Riversdale Mining Ltd	Australia	Bituminous coal and lignite surface mining	Rio Tinto PLC	United Kingdom	Gold ores	100
43	3.9	Baldor Electric Co	United States	Motors and generators	ABB Ltd	Switzerland	Switchgear, switchboard equip	90
44	3.8	Alberto-Culver Co	United States	Perfumes, cosmetics, and other toilet preparations	Unilever PLC	United Kingdom	Food preparations, nec*	100
45	3.8	Northumbrian Water Group PLC	United Kingdom	Water supply	UK Water(2011)Ltd	United Kingdom	Investment offices, nec*	100
46	3.8	Turkiye Garanti Bankasi AS	Turkey	Banks	Banco Bilbao Vizcaya Argentaria SA	Spain	Banks	19
47	3.8	OAO "Vimm-Bill-Damm Produktiv Pitaniya"	Russian Federation	Fluid milk	Pepsi-Cola (Bermuda) Ltd	Bermuda	Bottled and canned soft drinks and carbonated waters	66

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Annex table I.7. Cross-border M&amp;A deals worth over \$3 billion completed in 2011 (concluded)

Rank	Value (\$ billion)	Acquired company	Host economy <sup>a</sup>	Industry of the acquired company	Acquiring company	Home economy <sup>a</sup>	Industry of the acquiring company	Shares acquired
48	3.8	Universal Studios Holding III Corp	United States	Television broadcasting stations	General Electric Co	United States	Power, distribution, and specialty transformers	62
49	3.6	ING Groep NV	Mexico	Insurance agents, brokers, and service	Investor Group	Colombia	Investors, nec*	100
50	3.6	Parmalat SpA	Italy	Fluid milk	Investor Group	France	Investors, nec*	52
51	3.6	Talecris Biotherapeutics Holdings Corp	United States	Pharmaceutical preparations	Grifols SA	Spain	Pharmaceutical preparations	100
52	3.5	EMI Group PLC	United Kingdom	Services allied to motion picture production	Citigroup Inc	United States	National commercial banks	100
53	3.5	Phadia AB	Sweden	Surgical and medical instruments and apparatus	Thermo Fisher Scientific Inc	United States	Measuring and controlling devices	100
54	3.5	Frac Tech Holdings LLC	United States	Oil and gas field services, nec*	Investor Group	Singapore	Investors, nec*	70
55	3.4	Securitas Direct AB	Sweden	Security systems services	Investor Group	United States	Investors, nec*	100
56	3.3	Hutchison Essar Ltd	India	Telephone communications, except radiotelephone	Vodafone Group PLC	United Kingdom	Radiotelephone communications	22
57	3.3	GDF Suez SA	France	Electric services	China Investment Corp.	China	Management investment offices, open-end	30
58	3.2	Converteam Group SAS	France	Motors and generators	GE Energy	United States	Turbines and turbine generator sets	90
59	3.1	Distribidora Internacional de Alimentacion SA	Spain	Grocery stores	Shareholders	France	Investors, nec*	100
60	3.1	Peregrino Project, Campos Basin	Brazil	Crude petroleum and natural gas	Sinochem Group	China	Crude petroleum and natural gas	40
61	3.0	SPE SA	France	Electrical work	Investor Group	United States	Investors, nec*	100
62	3.0	Global Crossing Ltd	Bermuda	Telephone communications, except radiotelephone	Level 3 Communications Inc	United States	Telephone communications, except radiotelephone	100

Source: UNCTAD, cross-border M&A database ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

<sup>a</sup> Immediate country.

Note: As long as the ultimate host economy is different from the ultimate home economy, M&A deals that were undertaken within the same economy are still considered cross-border M&As.

\*nec: not elsewhere classified.

**Annex table I.8. Value of greenfield FDI projects, by source/destination, 2005–2011**  
(Millions of dollars)

Partner region/economy	World as destination							World as source						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source							By destination						
<b>World</b>	754 910	989 581	1 015 738	1 634 445	1 051 581	904 572	904 267	754 910	989 581	1 015 738	1 634 445	1 051 581	904 572	904 267
<b>Developed countries</b>	556 165	682 052	707 083	1 158 675	754 286	643 504	643 490	227 335	341 045	326 894	500 831	322 951	300 648	276 430
<b>Europe</b>	283 395	382 083	448 394	656 225	453 182	390 052	358 571	152 523	231 878	234 898	342 018	203 207	169 146	171 000
European Union	265 649	353 310	407 715	602 953	420 083	358 467	331 944	148 967	228 029	229 275	332 341	197 220	162 541	167 295
Austria	9 438	18 330	14 784	24 308	10 057	9 309	8 158	3 616	2 096	3 166	3 028	1 717	2 289	4 123
Belgium	3 615	3 854	7 332	14 420	8 872	5 729	5 928	4 690	4 936	10 519	10 797	3 796	6 060	3 121
Bulgaria	116	84	81	258	30	147	121	4 387	19 330	7 695	11 422	4 780	4 780	5 300
Cyprus	349	368	393	249	856	536	4 379	126	390	465	629	249	720	385
Czech Republic	819	1 584	5 159	4 582	1 686	2 200	1 939	5 098	7 677	7 491	5 684	4 575	7 733	4 910
Denmark	9 445	4 589	7 342	14 861	10 169	4 635	8 275	1 663	1 697	2 047	1 968	2 195	457	780
Estonia	708	1 131	2 656	556	188	1 088	352	2 032	954	840	1 481	1 260	947	883
Finland	9 062	9 889	13 189	11 139	3 660	4 351	5 804	1 485	1 797	1 269	2 415	1 208	1 661	2 180
France	34 215	50 280	57 751	92 633	66 125	52 956	49 747	11 486	18 554	19 435	24 349	11 410	9 140	10 569
Germany	56 251	74 440	79 609	103 347	75 729	71 884	70 841	13 464	18 028	18 562	36 871	20 039	17 108	15 325
Greece	1 208	2 309	1 700	5 553	1 802	1 300	1 448	915	1 706	5 096	5 278	2 090	1 123	2 372
Hungary	2 412	1 067	2 914	4 956	3 389	431	1 135	7 850	8 784	9 550	9 003	4 665	7 566	3 212
Ireland	4 144	9 347	8 998	18 164	15 015	5 698	4 674	9 224	6 575	4 680	8 265	4 948	4 487	7 020
Italy	16 875	16 390	26 973	44 945	30 168	23 545	23 117	8 054	11 710	11 915	14 513	10 501	11 366	5 623
Latvia	322	1 001	284	660	761	821	279	1 623	3 248	717	2 550	828	965	717
Lithuania	1 083	3 387	303	723	305	252	158	1 448	1 306	1 485	1 518	1 232	1 558	7 285
Luxembourg	2 183	11 847	11 373	13 635	10 904	6 865	9 422	89	228	685	431	759	731	290
Malta	132	7	68	212	773	12	40	154	880	299	395	467	300	174
Netherlands	27 974	36 857	25 810	40 821	32 825	20 612	17 452	4 176	4 942	5 828	9 438	9 459	10 959	5 620
Poland	613	1 292	2 999	2 968	1 235	2 656	924	14 243	15 651	22 803	35 208	14 548	11 446	12 620
Portugal	1 153	1 815	4 522	11 159	7 180	5 015	2 124	1 005	4 381	10 945	7 763	4 932	2 665	1 701
Romania	152	152	150	4 257	131	708	128	11 469	19 251	21 959	32 596	15 019	7 774	16 188
Slovakia	10	296	474	135	393	1 314	277	9 108	11 557	5 485	3 350	5 382	4 242	5 676
Slovenia	812	1 811	683	1 658	586	536	356	476	657	1 037	612	282	748	658
Spain	12 666	27 752	37 632	49 628	41 724	40 477	29 225	10 382	21 157	23 589	31 572	15 993	16 372	11 343
Sweden	9 992	12 141	11 949	22 527	15 502	14 928	13 775	3 059	7 037	4 391	2 982	2 879	2 364	3 081
United Kingdom	59 901	61 290	82 586	114 598	80 018	80 461	71 865	17 641	33 500	27 321	68 224	52 008	26 983	36 140
<b>Other developed Europe</b>	17 746	28 773	40 679	53 273	33 099	31 585	26 627	3 556	3 848	5 623	9 676	5 988	6 605	3 704
Iceland	432	3 980	1 545	568	123	633	433	2	186	53	1 077	-	705	203
Liechtenstein	74	101	74	110	132	111	59	30	-	131	8	-	9	-
Norway	6 831	4 437	11 867	13 223	10 619	5 433	6 619	1 853	915	795	3 200	2 334	2 236	830
Switzerland	10 410	20 256	27 193	39 371	22 225	25 408	19 516	1 671	2 747	4 644	5 391	3 654	3 655	2 672
<b>North America</b>	200 924	186 441	156 384	351 292	205 010	166 171	189 443	53 458	54 174	58 725	114 580	87 613	82 058	84 546
Canada	45 599	15 351	16 562	80 315	30 930	20 006	31 729	17 056	15 507	8 632	20 541	14 084	18 913	27 197
United States	155 324	171 089	139 821	270 977	174 079	146 165	157 714	36 402	38 666	50 094	94 039	73 529	63 145	57 349
<b>Other developed countries</b>	71 846	113 529	102 305	151 158	96 094	87 282	95 476	21 355	54 993	33 271	44 233	32 131	49 444	20 884
Australia	16 065	18 158	18 974	31 952	18 422	12 433	14 575	9 109	37 695	22 828	30 062	19 990	41 186	12 137
Bermuda	916	1 309	4 123	4 000	8 116	1 572	1 198	34	23	48	-	1	165	6
Greenland	24	-	214	35	-	-	-	-	-	-	-	-	457	-
Israel	3 066	10 250	4 347	16 025	2 755	6 618	3 179	4 757	914	457	853	3 333	856	697
Japan	51 635	83 141	74 110	98 536	65 798	65 888	75 551	6 375	14 599	7 762	11 287	8 240	6 400	6 089
New Zealand	140	671	537	611	1 004	770	972	1 081	1 762	2 177	2 030	568	380	1 956
<b>Developing economies</b>	171 033	287 371	283 969	442 158	277 061	239 492	242 811	462 111	587 234	600 709	1 007 585	670 185	547 991	568 376
<b>Africa</b>	4 911	7 347	8 497	16 467	15 279	16 662	16 551	89 673	106 123	95 396	230 542	95 274	88 918	82 315
<b>North Africa</b>	2 301	3 799	4 439	7 109	2 396	3 295	745	42 780	71 111	54 901	112 454	41 499	26 535	13 660
Algeria	-	30	60	2 522	16	-	130	15 113	11 243	13 771	21 506	2 380	1 716	1 127
Egypt	2 081	3 534	3 680	3 498	1 828	3 190	76	14 392	28 032	13 480	20 456	20 678	14 154	6 244
Libya	30	-	-	-	19	-	-	5 631	20 992	4 061	23 056	1 689	1 858	49
Morocco	147	81	50	619	393	58	87	4 442	6 614	5 113	18 925	6 189	4 217	4 344
South Sudan	-	-	-	-	-	-	-	19	578	19	1 181	54	139	235
Sudan	-	9	42	-	-	-	432	1 661	639	-	1 612	2 025	2 440	58
Tunisia	43	144	609	471	140	47	21	1 523	3 012	18 458	25 718	8 484	2 010	1 602
<b>Other Africa</b>	2 610	3 548	4 057	9 357	12 883	13 367	15 806	46 894	35 012	40 495	118 088	53 774	62 384	68 655
Angola	-	-	39	78	-	494	-	580	2 675	8 138	11 204	5 542	1 148	312
Benin	-	-	-	-	-	-	-	-	-	-	9	-	14	46
Botswana	-	108	-	-	11	9	138	183	909	344	2 220	349	660	492
Burkina Faso	-	-	-	-	-	-	-	549	-	9	281	272	479	165
Burundi	-	-	-	-	-	-	-	-	-	-	19	47	25	41
Cameroon	9	-	-	-	19	-	-	900	799	2 460	351	1 155	5 289	4 272
Cape Verde	-	-	-	-	-	-	-	-	-	9	128	-	38	62
Central African Republic	-	-	-	-	-	-	-	-	-	361	-	-	-	-
Chad	-	-	-	-	-	-	-	-	-	-	1 819	402	-	135
Comoros	-	-	-	-	-	-	-	-	-	9	9	-	-	7
Congo	-	-	-	-	-	-	-	-	-	198	9	1 281	-	37
Congo, Democratic Republic of	-	-	-	161	-	7	-	2 800	1 880	1 238	3 294	43	1 238	2 242
Côte d'Ivoire	28	9	-	13	10	19	-	829	359	71	372	131	261	937
Djibouti	-	-	-	-	-	-	-	300	521	5	1 555	1 245	1 255	-
Equatorial Guinea	-	-	-	-	-	-	-	-	110	-	6	3 119	9	1 881

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**Annex table I.8. Value of greenfield FDI projects, by source/destination, 2005–2011 (continued)**  
(Millions of dollars)

Partner region/economy	World as destination							World as source						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source							By destination						
Eritrea	-	-	-	3	-	-	-	1 088	30	-	-	-	-	-
Ethiopia	-	-	-	18	12	-	-	20	1 508	2 389	762	321	290	630
Gabon	-	-	-	-	-	-	9	2 227	1 727	328	5 118	927	1 231	219
Gambia	-	-	-	-	-	-	-	351	83	9	31	31	405	26
Ghana	-	-	-	-	7	15	51	4 939	1 240	141	4 918	7 059	2 654	6 077
Guinea	-	-	-	-	-	-	-	58	304	-	-	61	1 411	548
Guinea-Bissau	-	-	-	-	-	-	-	-	-	361	-	19	-	-
Kenya	39	82	19	596	222	3 893	421	275	174	332	549	3 716	1 382	2 855
Lesotho	-	-	-	-	-	-	-	-	-	51	16	28	51	710
Liberia	-	-	-	-	-	-	-	909	-	-	2 600	821	4 591	287
Madagascar	-	27	-	-	-	-	-	381	246	3 335	1 325	365	-	140
Malawi	-	-	-	9	9	-	-	-	-	-	19	713	314	454
Mali	-	-	-	19	10	19	9	657	401	-	172	59	13	0
Mauritania	-	-	-	-	-	-	-	1 177	579	37	272	-	59	279
Mauritius	2	-	38	307	1 809	2 642	3 287	78	15	481	317	147	71	1 749
Mozambique	-	-	-	-	-	-	-	-	637	2 100	12 100	1 539	3 278	9 971
Namibia	-	23	-	23	-	-	-	961	32	473	1 907	1 519	390	832
Niger	-	-	-	-	-	-	-	-	1	-	3 319	-	100	277
Nigeria	23	465	202	2 517	659	1 020	1 046	19 005	11 074	4 213	36 134	7 978	14 080	4 445
Reunion	-	-	-	-	-	-	-	-	13	-	-	-	-	-
Rwanda	-	-	-	-	26	-	-	19	-	283	252	312	1 839	779
São Tomé and Príncipe	-	-	-	-	-	-	-	9	-	2	351	-	-	-
Senegal	-	-	-	-	-	-	10	25	1 262	3 008	1 281	548	883	69
Seychelles	-	-	-	-	-	-	-	81	-	1 425	130	1	121	9
Sierra Leone	-	-	-	-	-	-	-	583	280	-	73	260	230	153
Somalia	-	-	-	-	-	-	-	-	351	-	361	-	59	-
South Africa	2 469	2 834	3 693	4 841	9 820	5 146	10 592	3 658	5 085	5 247	13 533	7 695	6 805	12 410
Swaziland	-	-	-	-	-	-	-	179	-	-	23	12	-	646
Togo	9	-	49	94	142	34	214	-	323	351	146	26	-	-
Uganda	30	-	9	40	28	9	-	69	373	291	3 057	2 147	8 505	2 466
United Republic of Tanzania	-	-	9	9	57	49	27	1 700	294	317	2 492	623	1 077	3 806
Zambia	-	-	-	-	9	-	-	2 240	1 596	422	4 576	2 375	1 376	2 366
Zimbabwe	-	-	-	629	34	10	-	65	133	2 057	979	889	754	5 825
Asia	148 419	270 277	261 931	401 980	243 819	201 061	205 253	286 216	407 885	428 518	626 449	447 272	336 680	344 093
East and South-East Asia	75 301	92 053	148 290	168 200	130 890	143 094	125 466	160 105	208 468	290 952	338 091	264 717	213 770	206 924
East Asia	56 327	65 095	100 992	114 753	90 451	106 899	97 077	112 212	143 676	159 404	155 649	135 543	119 264	119 816
China	10 009	17 490	32 765	51 477	30 512	32 880	39 718	93 917	127 325	110 419	130 518	116 765	98 406	100 696
Hong Kong, China	7 434	12 390	19 814	16 986	17 468	8 238	13 024	4 533	5 168	4 742	7 164	9 074	8 187	7 008
Korea, Democratic People's Republic of	-	-	-	-	-	-	-	-	236	560	533	228	-	59
Korea, Republic of	25 599	24 935	29 623	34 785	30 596	37 485	32 439	8 262	7 314	9 129	11 828	4 583	3 601	7 037
Macao, China	-	-	-	2	-	-	-	459	126	4 899	909	310	282	430
Mongolia	-	-	-	-	-	150	-	1 500	216	448	330	302	1 608	183
Taiwan Province of China	13 284	10 280	18 789	11 503	11 875	28 147	11 896	3 540	3 291	29 206	4 367	4 280	7 179	4 403
South-East Asia	18 974	26 958	47 298	53 447	40 438	36 195	28 389	47 893	64 792	131 547	182 441	129 174	94 506	87 108
Brunei Darussalam	15	-	-	77	-	-	2	133	-	721	435	470	156	7 669
Cambodia	-	-	-	51	149	-	-	248	1 240	261	3 581	3 895	1 759	2 365
Indonesia	4 502	800	1 824	393	1 043	415	5 037	13 294	14 351	20 512	41 929	31 271	13 740	24 031
Lao People's Democratic Republic	-	-	-	192	-	-	-	490	567	1 371	1 151	2 118	335	980
Malaysia	6 410	5 806	25 583	19 988	14 904	21 319	4 140	4 294	5 242	10 306	24 054	13 753	15 541	13 621
Myanmar	-	-	20	-	-	-	84	2	299	1 378	1 434	1 889	449	667
Philippines	214	367	1 550	563	1 410	1 782	257	3 845	5 322	19 517	15 800	9 719	4 645	2 902
Singapore	6 358	12 125	14 526	21 444	12 985	8 631	12 844	7 165	14 160	23 722	13 995	12 940	16 960	20 384
Thailand	907	3 092	3 149	7 936	8 298	3 128	4 385	6 134	5 592	7 427	15 122	7 678	8 641	4 117
Timor-Leste	-	-	-	-	-	-	-	10	-	-	-	-	1 000	-
Viet Nam	568	4 768	647	2 804	1 651	920	1 643	12 280	18 018	46 333	64 942	45 442	31 280	10 372
South Asia	14 212	38 499	31 886	43 644	30 196	20 777	35 593	48 060	112 160	68 232	97 542	77 147	62 899	68 019
Afghanistan	-	5	-	-	-	-	8	181	36	6	269	2 978	634	305
Bangladesh	209	56	-	72	37	103	109	1 653	703	170	860	645	2 720	490
Bhutan	-	-	-	-	-	-	-	-	74	-	-	135	83	86
India	12 906	31 650	25 679	40 792	24 308	19 912	34 621	30 240	86 147	54 002	80 588	57 170	51 956	58 273
Iran, Islamic Republic of	301	889	6 137	1 531	5 743	535	515	1 381	1 100	8 217	6 911	9 133	3 034	1 812
Maldives	-	-	-	-	-	-	-	-	1 029	206	462	453	2 162	1 012
Nepal	-	-	-	2	-	6	31	-	110	3	740	295	340	128
Pakistan	367	130	40	1 220	42	153	227	14 159	22 086	4 939	6 390	3 955	1 255	2 397
Sri Lanka	429	5 769	29	27	66	68	82	445	875	689	1 323	2 383	714	3 515

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**Annex table I.8. Value of greenfield FDI projects, by source/destination, 2005–2011 (continued)**  
(Millions of dollars)

Partner region/economy	World as destination							World as source							
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011	
	By source							By destination							
West Asia	58 907	139 725	81 755	190 137	82 733	37 190	44 194	78 051	87 256	69 334	190 817	105 408	60 011	69 151	
Bahrain	8 580	21 934	8 995	21 015	14 771	1 162	1 019	1 972	5 911	834	8 050	2 036	1 997	3 899	
Iraq	82	-	42	-	20	-	48	1 464	8 334	474	28 482	12 849	5 486	10 590	
Jordan	162	164	244	2 627	1 650	591	52	2 121	4 770	1 250	12 882	2 506	2 824	3 250	
Kuwait	9 314	17 519	4 444	16 108	4 585	2 850	4 502	581	1 922	373	2 256	987	673	491	
Lebanon	904	5 493	596	6 706	561	226	223	864	2 060	428	1 292	1 772	1 632	609	
Oman	-	-	87	84	3 110	39	158	2 791	3 209	1 794	10 954	5 608	4 248	8 043	
Palestinian Territory	-	300	-	-	-	-	-	-	76	52	1 050	16	15	-	
Qatar	195	1 682	2 472	10 072	13 663	2 891	13 044	11 674	5 388	1 368	19 006	21 524	6 334	4 341	
Saudi Arabia	6 568	6 787	2 089	13 980	6 105	1 441	5 027	7 227	20 205	26 630	42 318	14 860	10 332	14 722	
Syrian Arab Republic	-	-	-	326	59	-	193	18 580	2 535	3 354	6 052	3 379	2 165	1 315	
Turkey	3 703	1 941	2 399	4 464	4 068	4 031	4 937	4 569	14 568	14 655	17 120	23 859	10 417	10 299	
United Arab Emirates	29 400	83 905	60 387	114 705	34 142	23 958	14 991	24 233	17 947	17 776	37 422	15 052	12 869	11 581	
Yemen	-	-	-	49	-	2	-	1 976	332	347	3 933	961	1 019	11	
Latin America and the Caribbean	17 703	9 130	13 541	23 636	17 942	21 754	20 655	86 172	72 642	72 561	144 298	125 461	120 113	138 680	
South America	16 428	7 106	9 925	20 896	14 540	18 710	10 467	69 753	49 324	43 230	95 925	88 828	92 507	104 718	
Argentina	50	918	628	470	1 118	1 284	905	3 146	10 665	6 403	7 193	9 217	7 112	12 416	
Bolivia, Plurinational State of	-	-	-	-	-	-	-	343	2 444	1 449	789	1 947	797	305	
Brazil	3 232	3 632	5 771	15 773	10 236	10 431	4 583	35 783	15 459	18 988	46 994	44 515	44 007	62 916	
Chile	1 012	476	2 256	855	1 758	2 564	1 558	5 349	4 365	3 093	9 360	13 596	8 374	13 808	
Colombia	-	53	139	500	102	3 390	1 020	2 718	2 458	3 985	9 781	2 945	10 614	8 616	
Ecuador	10	34	89	67	330	166	60	3 066	1 065	518	511	348	132	475	
Guyana	-	-	-	-	-	-	-	563	412	10	1 000	12	160	15	
Paraguay	-	-	-	-	-	-	-	9	-	607	378	83	3 873	108	
Peru	5	8	315	17	108	25	380	7 083	6 908	2 974	11 259	14 331	11 956	4 074	
Suriname	-	-	-	-	-	-	-	-	-	-	101	-	-	384	
Uruguay	-	-	25	3	49	3	5	501	2 413	2 910	4 381	504	750	1 030	
Venezuela, Bolivarian Republic of	12 120	1 985	702	3 211	840	847	1 956	11 190	3 135	2 293	4 179	1 331	4 732	571	
Central America	512	1 757	2 883	1 196	2 459	2 869	9 752	10 128	19 231	26 812	41 333	32 910	19 895	25 518	
Belize	-	-	-	-	-	-	5	-	-	-	-	3	5	-	
Costa Rica	3	-	95	6	45	63	10	746	796	2 161	582	2 427	1 981	3 364	
El Salvador	-	-	102	-	281	147	20	78	765	355	562	716	276	462	
Guatemala	42	-	79	58	131	86	125	357	67	982	905	1 330	963	209	
Honduras	18	57	61	-	-	-	-	163	59	951	1 089	126	226	551	
Mexico	429	1 682	2 447	990	1 923	2 101	9 431	7 598	16 863	19 055	34 896	25 040	14 679	18 644	
Nicaragua	-	-	54	67	-	251	-	81	163	62	185	877	280	274	
Panama	20	18	47	75	80	220	161	1 106	518	3 248	3 114	2 391	1 485	2 013	
Caribbean	763	267	733	1 544	944	175	436	6 291	4 088	2 519	7 039	3 723	7 712	8 445	
Antigua and Barbuda	-	-	-	-	-	-	-	-	-	-	82	-	-	-	
Aruba	-	-	-	-	-	-	-	790	-	-	64	-	6	25	
Bahamas	390	5	19	18	42	-	2	52	-	18	61	5	64	333	
Barbados	-	-	2	-	-	5	26	-	-	-	-	29	137	303	
Cayman Islands	311	57	166	554	853	52	243	51	66	36	326	104	253	349	
Cuba	-	-	-	77	-	-	21	915	450	127	2 703	1 015	6 067	465	
Dominican Republic	10	-	498	-	30	25	-	1 496	827	749	2 044	1 399	330	5 143	
Grenada	-	-	-	-	-	-	-	-	-	3	-	-	5	5	
Guadeloupe	-	-	-	-	-	-	-	-	25	-	267	-	-	25	
Haiti	-	-	-	-	-	9	-	34	164	-	2	110	59	376	
Jamaica	-	205	2	889	17	33	127	260	369	29	317	41	23	491	
Martinique	-	-	-	-	-	13	-	-	25	35	-	6	-	-	
Puerto Rico	-	-	20	6	4	36	18	454	621	713	739	716	570	752	
Saint Lucia	18	-	-	-	-	-	-	-	-	-	12	-	3	144	64
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	34	-	-	-	-	-	-	
Trinidad and Tobago	34	1	26	-	-	3	-	2 208	1 542	797	372	296	22	114	
Turks and Caicos Islands	-	-	-	-	-	-	-	-	-	-	64	-	34	-	
Oceania	-	618	-	76	20	16	351	49	584	4 234	6 296	2 179	2 279	3 287	
Fiji	-	-	-	-	2	8	-	-	228	206	117	339	-	179	
French Polynesia	-	-	-	-	10	-	-	-	-	-	-	-	108	-	
Micronesia, Federated States of	-	18	-	-	-	-	-	-	98	-	-	-	-	-	
New Caledonia	-	-	-	-	-	-	202	42	-	3 800	3 200	22	-	8	
Papua New Guinea	-	-	-	73	-	8	149	8	259	228	2 438	1 786	1 944	3 050	
Samoa	-	600	-	2	-	-	-	-	-	-	500	-	-	-	
Solomon Islands	-	-	-	-	8	-	-	-	-	-	42	32	228	51	

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Annex table I.8. Value of greenfield FDI projects, by source/destination, 2005–2011 (concluded)

(Millions of dollars)

Partner region/economy	World as destination							World as source						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source							By destination						
<b>Transition economies</b>	27 711	20 157	24 686	33 612	20 235	21 575	17 967	65 463	61 302	88 135	126 029	58 445	55 934	59 461
South-East Europe	485	486	2 940	3 920	472	1 556	307	5 473	8 662	14 303	21 362	8 178	7 638	9 261
Albania	-	-	-	-	-	105	-	668	2 346	4 454	3 505	124	68	488
Bosnia and Herzegovina	64	-	-	7	-	16	2	2 243	643	2 623	1 993	1 368	283	1 252
Croatia	421	314	2 909	3 261	146	1 071	105	1 080	600	1 795	3 194	1 707	2 397	1 788
Montenegro	-	-	-	-	-	7	-	-	344	1 794	851	120	380	436
Serbia	-	173	31	651	314	356	150	1 181	3 270	3 131	9 197	4 095	4 040	4 341
The former Yugoslav Republic of Macedonia	-	-	-	-	12	1	49	302	1 460	505	2 622	763	470	956
<b>CIS</b>	27 226	19 671	21 746	29 610	19 714	19 964	17 485	58 825	51 660	72 496	101 852	45 868	47 279	48 209
Armenia	45	2	-	51	-	9	83	452	366	2 463	690	1 003	265	805
Azerbaijan	260	75	4 307	1 223	3 779	580	435	1 611	953	2 002	2 921	1 980	701	1 289
Belarus	47	157	76	1 323	391	2 091	127	887	923	531	2 477	1 134	1 888	1 268
Kazakhstan	461	230	66	379	706	600	383	3 152	4 176	4 251	20 468	1 949	2 536	7 993
Kyrgyzstan	4	-	-	60	30	-	-	179	81	3 362	539	50	-	358
Moldova, Republic of	-	-	-	557	-	-	0	451	130	162	163	488	301	320
Russian Federation	26 125	16 134	15 454	23 280	13 096	15 466	15 503	42 137	39 271	50 144	61 607	31 298	34 658	22 522
Tajikistan	-	-	-	82	10	-	-	1 157	43	327	226	570	3	1 076
Turkmenistan	-	-	-	-	-	-	-	12	11	1 051	3 974	1 433	458	1 926
Ukraine	284	3 073	1 842	2 656	1 703	1 218	954	7 276	4 972	7 185	7 686	4 546	4 061	3 092
Uzbekistan	-	-	-	-	-	-	-	1 513	734	1 017	1 101	1 418	2 408	7 560
Georgia	-	-	-	82	49	56	174	1 165	980	1 336	2 816	4 398	1 017	1 991
<b>Memorandum</b>														
Least developed countries <sup>a</sup>	248	697	168	798	487	732	923	19 767	17 617	26 251	65 523	36 001	39 714	33 304
Landlocked developing countries <sup>b</sup>	801	420	4 383	3 259	4 675	1 394	1 137	15 332	16 323	25 233	53 874	25 437	29 217	39 360
Small island developing states <sup>c</sup>	444	829	87	1 290	1 877	2 698	3 591	2 739	3 539	3 425	5 325	3 132	5 957	7 429

Source: UNCTAD, based on information from the Financial Times Ltd, fDi Markets (www.fDimarkets.com).

<sup>a</sup> Least developed countries include Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, the Central African Republic, Chad, the Comoros, the Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, the Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, the Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, the United Republic of Tanzania, Vanuatu, Yemen and Zambia.

<sup>b</sup> Landlocked developing countries include Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, the Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, the Lao People's Democratic Republic, Lesotho, the former Yugoslav Republic of Macedonia, Malawi, Mali, the Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, the Republic of Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.

<sup>c</sup> Small island developing countries include Antigua and Barbuda, the Bahamas, Barbados, Cape Verde, the Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, the Marshall Islands, Mauritius, the Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.

Note: Data refer to estimated amounts of capital investment.



Annex table I.9. Number of greenfield FDI projects, by source/destination, 2005–2011 (continued)

Partner region/economy	World as destination						World as source							
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source						By destination							
Ethiopia	-	-	-	2	1	-	-	1	3	10	10	8	8	20
Gabon	-	-	-	-	-	-	1	4	3	3	6	4	5	3
Gambia	-	-	-	-	-	-	-	1	2	1	3	3	3	1
Ghana	-	-	-	-	1	2	5	17	17	5	20	27	25	46
Guinea	-	-	-	-	-	-	-	2	3	-	-	2	3	4
Guinea-Bissau	-	-	-	-	-	-	-	-	-	2	-	2	-	-
Kenya	4	4	2	25	26	19	20	13	12	9	23	29	34	58
Lesotho	-	-	-	-	-	-	-	-	-	1	1	1	1	4
Liberia	-	-	-	-	-	-	-	2	-	-	1	5	6	3
Madagascar	-	2	-	-	-	-	-	4	3	3	4	3	-	2
Malawi	-	-	-	1	1	-	-	-	-	-	2	4	4	5
Mali	-	-	-	2	2	2	1	3	3	-	2	1	3	1
Mauritania	-	-	-	-	-	-	-	3	4	2	1	-	4	2
Mauritius	1	-	2	5	8	10	12	5	2	4	15	6	6	6
Mozambique	-	-	-	-	-	-	-	-	5	6	24	10	15	26
Namibia	-	1	-	1	-	-	-	7	5	6	14	11	6	14
Niger	-	-	-	-	-	-	-	-	1	-	2	-	1	2
Nigeria	3	7	6	27	24	13	18	37	25	21	46	43	37	50
Reunion	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Rwanda	-	-	-	-	1	-	-	2	-	9	12	26	6	14
São Tomé and Príncipe	-	-	-	-	-	-	-	1	-	1	1	-	-	-
Senegal	-	-	-	-	-	-	1	3	5	4	9	11	9	6
Seychelles	-	-	-	-	-	-	-	3	-	3	2	1	1	1
Sierra Leone	-	-	-	-	-	-	-	1	2	-	5	1	2	1
Somalia	-	-	-	-	-	-	-	-	1	-	2	-	1	-
South Africa	35	45	34	68	57	66	107	61	90	56	125	116	104	159
Swaziland	-	-	-	-	-	-	-	2	-	-	3	1	-	9
Togo	1	-	6	10	11	4	15	-	1	1	1	1	-	-
Uganda	1	-	1	3	3	1	-	6	15	7	42	17	22	15
United Republic of Tanzania	-	-	1	1	4	3	3	11	7	6	19	12	25	35
Zambia	-	-	-	-	1	-	-	14	14	5	17	16	15	29
Zimbabwe	-	-	-	7	3	2	-	2	4	2	5	13	14	12
Asia	1 202	1 640	1 545	2 343	1 951	2 097	2 192	3 606	4 515	4 189	5 982	4 947	4 839	5 135
East and South-East Asia	747	877	997	1 352	1 198	1 226	1 199	2 384	2 682	2 745	3 696	3 020	3 003	3 048
East Asia	542	617	733	917	849	937	918	1 660	1 830	1 673	2 102	1 686	1 789	1 896
China	131	127	223	282	340	357	407	1 314	1 476	1 328	1 624	1 195	1 344	1 409
Hong Kong, China	118	134	132	176	143	127	143	133	179	168	255	283	222	236
Korea, Democratic People's Republic of	-	-	-	-	-	-	-	-	2	5	4	1	-	2
Korea, Republic of	200	227	230	290	225	263	213	124	93	84	100	104	118	130
Macao, China	-	-	-	1	-	-	-	10	7	13	16	9	7	8
Mongolia	-	-	-	-	-	1	-	8	3	8	8	3	9	5
Taiwan Province of China	93	129	148	168	141	189	155	71	70	67	95	91	89	106
South-East Asia	205	260	264	435	349	289	281	724	852	1 072	1 594	1 334	1 214	1 152
Brunei Darussalam	2	-	-	1	-	-	1	4	-	6	4	8	4	6
Cambodia	-	-	-	1	6	-	-	6	5	10	35	32	36	37
Indonesia	9	5	9	5	10	14	4	77	103	88	140	121	128	150
Lao People's Democratic Republic	-	-	-	2	-	-	-	8	8	11	21	16	12	13
Malaysia	72	78	81	134	112	77	74	97	140	176	222	166	193	188
Myanmar	-	-	1	-	-	-	-	3	1	2	3	6	5	11
Philippines	6	10	28	19	15	23	9	68	62	100	144	121	96	74
Singapore	85	114	99	188	124	106	113	161	210	267	327	327	348	364
Thailand	19	36	31	49	55	40	52	128	118	131	334	281	212	137
Timor-Leste	-	-	-	-	-	-	-	1	-	-	-	-	1	-
Viet Nam	12	17	15	36	27	29	25	173	204	280	361	257	179	172
South Asia	215	323	231	397	308	418	457	707	1 095	804	1 129	868	892	1 045
Afghanistan	-	1	-	-	-	-	1	5	3	1	2	6	9	3
Bangladesh	4	3	-	3	2	6	6	7	12	5	15	18	33	18
Bhutan	-	-	-	-	-	-	-	-	2	-	-	2	2	3
India	193	303	219	375	281	384	426	603	1 020	733	1 023	761	774	932
Iran, Islamic Republic of	7	7	7	9	17	13	2	10	10	17	21	16	11	6
Maldives	-	-	-	-	-	-	-	-	5	2	4	3	10	5
Nepal	-	-	-	1	-	3	2	-	2	1	12	4	5	5
Pakistan	6	4	4	6	5	9	17	70	28	30	29	35	20	29
Sri Lanka	5	5	1	3	3	3	3	12	13	15	23	23	28	44
West Asia	240	440	317	594	445	453	536	515	738	640	1 157	1 059	944	1 042
Bahrain	4	12	11	36	31	15	25	29	51	35	69	73	57	70
Iraq	1	-	1	-	1	-	2	9	6	3	22	26	48	32
Jordan	6	12	7	14	14	10	6	25	35	20	35	27	47	31
Kuwait	18	47	29	82	40	30	55	11	23	12	30	28	33	30
Lebanon	13	21	9	12	6	19	8	12	19	11	9	28	31	27
Oman	-	-	4	6	3	4	4	13	38	17	56	42	40	68
Palestinian Territory	-	1	-	-	-	-	-	-	5	4	2	1	1	-
Qatar	10	20	10	49	22	19	41	23	45	36	83	86	67	85
Saudi Arabia	20	61	55	56	32	38	68	60	95	59	110	144	119	162

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Annex table I.9. Number of greenfield FDI projects, by source/destination, 2005–2011 (continued)

Partner region/economy	World as destination							World as source						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source							By destination						
Syrian Arab Republic	-	-	-	2	1	-	3	26	18	17	29	24	22	15
Turkey	66	51	37	64	63	103	67	70	93	104	178	162	150	151
United Arab Emirates	102	215	154	269	232	214	257	234	307	317	524	413	323	369
Yemen	-	-	-	4	-	1	-	3	3	5	10	5	6	2
Latin America and the Caribbean	90	130	241	240	234	285	266	589	651	885	1 242	1 267	1 241	1 465
South America	69	97	156	185	157	183	183	374	377	498	689	709	794	974
Argentina	3	19	31	17	22	23	20	41	59	116	130	116	119	154
Bolivia, Plurinational State of	-	-	-	-	-	-	-	2	9	4	3	14	6	3
Brazil	34	40	67	103	63	76	87	172	167	165	268	289	366	507
Chile	17	17	29	35	37	52	45	39	44	32	72	113	59	70
Colombia	-	2	10	13	6	13	16	49	37	91	90	64	123	127
Ecuador	1	1	3	2	12	5	1	4	5	8	10	6	7	12
Guyana	-	-	-	-	-	-	-	3	3	1	1	1	2	2
Paraguay	-	-	-	-	-	-	-	2	-	2	4	3	9	4
Peru	2	1	5	3	5	2	2	29	28	44	67	78	60	61
Suriname	-	-	-	-	-	-	-	-	-	-	2	-	-	1
Uruguay	-	-	1	1	2	1	1	8	9	22	17	8	23	25
Venezuela, Bolivarian Republic of	12	17	10	11	10	11	11	25	16	13	25	17	20	8
Central America	14	24	65	40	61	83	65	178	237	344	481	502	385	418
Belize	-	-	-	-	-	-	1	-	-	-	-	1	1	-
Costa Rica	1	-	7	2	5	5	2	14	23	41	22	69	43	41
El Salvador	-	-	2	-	5	2	1	4	5	9	13	19	13	17
Guatemala	1	-	5	4	7	5	3	3	3	16	19	20	14	12
Honduras	1	2	2	-	-	-	-	3	2	11	11	7	9	12
Mexico	10	21	44	28	37	54	52	144	197	235	373	330	252	280
Nicaragua	-	-	2	2	-	7	-	2	3	5	8	8	10	13
Panama	1	1	3	4	7	10	6	8	4	27	35	48	43	43
Caribbean	7	9	20	15	16	19	18	37	37	43	72	56	62	73
Antigua and Barbuda	-	-	-	-	-	-	-	-	-	-	2	-	-	-
Aruba	-	-	-	-	-	-	-	1	-	-	1	-	1	2
Bahamas	1	1	3	1	1	-	1	2	-	1	3	2	1	6
Barbados	-	-	1	-	-	1	2	-	-	-	-	1	2	3
Cayman Islands	3	3	6	7	9	7	9	1	2	2	7	4	5	3
Cuba	-	-	-	1	-	-	1	5	1	2	7	12	8	5
Dominican Republic	1	-	3	-	2	2	-	9	10	10	18	13	10	17
Grenada	-	-	-	-	-	-	-	-	-	1	-	-	1	2
Guadeloupe	-	-	-	-	-	-	-	-	1	-	1	-	-	2
Haiti	-	-	-	-	-	1	-	1	2	-	1	2	1	3
Jamaica	-	4	1	5	2	4	4	2	2	2	5	3	2	6
Martinique	-	-	-	-	-	1	-	-	1	2	-	1	-	-
Puerto Rico	-	-	4	1	2	2	1	9	13	18	21	16	26	20
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saint Lucia	1	-	-	-	-	-	-	-	-	1	-	1	2	1
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Trinidad and Tobago	1	1	2	-	-	1	-	6	5	4	5	1	2	3
Turks and Caicos Islands	-	-	-	-	-	-	-	-	-	-	1	-	1	-
Oceania	-	2	-	3	4	2	5	2	4	3	12	9	7	10
Fiji	-	-	-	-	1	1	-	-	1	1	3	2	-	5
French Polynesia	-	-	-	-	1	-	-	-	-	-	-	-	1	-
Micronesia, Federated States of	-	1	-	-	-	-	-	-	1	-	-	-	-	-
New Caledonia	-	-	-	-	-	-	1	1	-	1	1	1	-	1
Papua New Guinea	-	-	-	2	-	1	4	1	2	1	6	5	5	3
Samoa	-	1	-	1	-	-	-	-	-	-	1	-	-	-
Solomon Islands	-	-	-	-	2	-	-	-	-	-	1	1	1	1
Transition economies	180	224	196	311	246	274	245	924	807	838	1 238	870	935	882
South-East Europe	8	14	9	33	22	33	23	149	143	168	240	143	180	228
Albania	-	-	-	-	-	1	-	13	11	8	16	7	6	7
Bosnia and Herzegovina	2	-	-	1	-	2	2	27	19	25	27	20	21	29
Croatia	6	7	7	17	9	14	9	45	39	32	41	35	46	51
Montenegro	-	-	-	-	-	1	-	-	3	5	14	1	10	6
Serbia	-	7	2	15	8	13	8	54	44	88	116	62	83	110
The former Yugoslav Republic of Macedonia	-	-	-	-	5	2	4	10	27	10	26	18	14	25
CIS	172	210	187	276	221	238	219	764	645	646	944	696	724	624
Armenia	2	1	-	3	-	2	2	12	8	9	23	24	8	21
Azerbaijan	4	2	10	21	20	17	11	20	15	18	44	46	25	23
Belarus	2	7	14	8	9	19	10	11	18	20	30	26	41	31
Kazakhstan	12	5	2	8	10	9	9	31	26	37	63	47	35	51
Kyrgyzstan	1	-	-	1	1	-	-	4	4	4	7	2	-	5
Moldova, Republic of	-	-	-	1	-	-	1	13	6	13	6	9	13	12
Russian Federation	135	159	137	199	151	163	161	525	413	416	601	411	464	383
Tajikistan	-	-	-	3	2	-	-	7	3	4	4	6	1	4
Turkmenistan	-	-	-	-	-	-	-	1	1	5	11	10	7	9
Ukraine	16	36	24	32	28	28	25	126	133	109	135	94	116	69

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Annex table I.9. Number of greenfield FDI projects, by source/destination, 2005–2011 (concluded)

Partner region/economy	World as destination							World as source						
	2005	2006	2007	2008	2009	2010	2011	2005	2006	2007	2008	2009	2010	2011
	By source							By destination						
Uzbekistan	-	-	-	-	-	-	-	14	18	11	20	21	14	16
Georgia	-	-	-	2	3	3	3	11	19	24	54	31	31	30
<b>Memorandum</b>														
Least developed countries <sup>a</sup>	6	8	12	38	34	26	34	129	148	131	344	291	310	338
Landlocked developing countries <sup>b</sup>	20	13	13	55	52	40	44	175	179	182	372	339	257	337
Small island developing states <sup>c</sup>	4	8	9	14	14	18	23	22	18	23	51	26	38	44

Source: UNCTAD, based on information from the Financial Times Ltd, fDi Markets ([www.fDimarkets.com](http://www.fDimarkets.com)).

- <sup>a</sup> Least developed countries include Afghanistan, Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, the Central African Republic, Chad, the Comoros, the Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, the Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, the Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Sierra Leone, Solomon Islands, Somalia, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, the United Republic of Tanzania, Vanuatu, Yemen and Zambia.
- <sup>b</sup> Landlocked developing countries include Afghanistan, Armenia, Azerbaijan, Bhutan, the Plurinational State of Bolivia, Botswana, Burkina Faso, Burundi, the Central African Republic, Chad, Ethiopia, Kazakhstan, Kyrgyzstan, the Lao People's Democratic Republic, Lesotho, the former Yugoslav Republic of Macedonia, Malawi, Mali, the Republic of Moldova, Mongolia, Nepal, Niger, Paraguay, Rwanda, Swaziland, the Republic of Tajikistan, Turkmenistan, Uganda, Uzbekistan, Zambia and Zimbabwe.
- <sup>c</sup> Small island developing countries include Antigua and Barbuda, the Bahamas, Barbados, Cape Verde, the Comoros, Dominica, Fiji, Grenada, Jamaica, Kiribati, Maldives, the Marshall Islands, Mauritius, the Federated States of Micronesia, Nauru, Palau, Papua New Guinea, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, São Tomé and Príncipe, Seychelles, Solomon Islands, Timor-Leste, Tonga, Trinidad and Tobago, Tuvalu and Vanuatu.

**Annex table I.10. FDI Contribution Index, rankings and indicator quartiles, 2009**  
(Quartile rankings for shares of each indicator in economy totals)

Rank	Region/economy	FDI Contribution Index Indicators by Quartile						Memorandum item:	
		Value added	Employment	Exports	Tax revenue	Wages and salaries	R&D expenditures	Capital expenditures	FDI inward stock/GDP
1	Hungary	1	1	1	1	1	1	1	1
2	Belgium	..	1	1	1	1	..	1	1
3	Czech Republic	1	1	1	1	1	1	1	1
4	Romania	1	1	1	..	1	2	1	2
5	Hong Kong, China	1	1	1	1	1	1	1	1
6	Poland	1	1	1	1	1	2	1	2
7	Malaysia	1	2	2	1	..	..	1	2
8	Estonia	1	1	..	2	1	3	2	1
9	Bolivia, Plurinational State of	2	2	..	..	2	..	1	3
10	Colombia	2	4	2	1	2	1	2	3
11	Switzerland	1	3	1	2	2	1	2	1
12	Sweden	2	1	1	4	1	..	2	1
13	Singapore	3	2	2	1	1	3	1	1
14	Finland	3	1	2	2	3	1	1	3
15	United Kingdom	2	1	3	2	2	1	2	2
16	Thailand	1	3	3	..	2	..	1	2
17	Ireland	1	1	1	3	4	..	..	1
18	South Africa	2	3	2	1	2	2	2	3
19	Cambodia	3	1	..	..	2	..	3	2
20	Panama	2	2	1	..	1	4	2	1
21	Morocco	1	2	..	..	2	4	1	2
22	Portugal	4	2	2	2	1	3	1	2
23	Trinidad and Tobago	1	3	..	..	4	..	1	1
24	Kazakhstan	1	4	..	..	4	..	1	2
25	Costa Rica	1	4	2	3	1	..	2	2
26	Netherlands	2	2	..	3	2	2	3	1
27	Dominican Republic	3	4	1	1	..	..	2	3
28	Brazil	3	3	2	2	3	2	2	3
29	Norway	2	1	4	1	3	4	1	2
30	Germany	3	2	3	4	1	1	2	4
31	Slovenia	4	2	1	..	3	..	1	3
32	Italy	3	3	3	2	2	1	3	4
33	Denmark	2	1	4	2	2	3	2	2
34	Croatia	1	4	..	..	2	3	2	2
35	Bosnia and Herzegovina	1	4	..	..	2	..	3	2
36	Honduras	1	4	..	2	1	..	4	2
37	Argentina	2	2	3	..	2	3	1	4
38	Cyprus	4	3	..	..	1	..	2	1
39	France	3	2	2	3	2	2	3	3
40	Austria	2	1	2	3	3	3	3	3
41	Canada	3	2	1	3	3	3	2	3
42	Ukraine	1	3	..	..	3	3	2	2
43	United Arab Emirates	1	3	4	..	1	..	4	3
44	Lithuania	2	2	..	..	3	2	4	3
45	Indonesia	3	3	4	..	1	1	3	4
46	Bulgaria	2	2	..	..	2	..	4	1
47	Peru	2	4	3	1	2	..	2	3
48	Latvia	2	1	..	..	3	..	4	2
49	Egypt	3	2	4	2	4	3	1	3

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**Annex table I.10. FDI Contribution Index, rankings and indicator quartiles, 2009**  
(Quartile rankings for shares of each indicator in economy totals)

Rank	Region/economy	FDI Contribution Index Indicators by Quartile							Memorandum item:
		Value added	Employment	Exports	Tax revenue	Wages and salaries	R&D expenditures	Capital expenditures	FDI inward stock/GDP
50	Australia	3	2	3	3	3	3	2	3
51	Jamaica	2	4	..	..	1	..	3	1
52	Ecuador	3	3	3	..	..	1	3	4
53	Chile	2	4	3	2	3	4	1	1
54	Guatemala	4	2	..	..	3	..	3	4
55	Uruguay	2	4	..	..	1	4	3	3
56	New Zealand	3	1	4	3	3	4	3	2
57	Spain	3	3	3	4	2	2	3	2
58	Sri Lanka	3	1	..	..	3	..	4	4
59	China	4	2	1	4	4	2	4	4
60	Philippines	3	4	3	2	3	..	3	4
61	India	4	3	3	3	3	2	4	4
62	Mexico	4	2	2	4	3	2	3	3
63	Luxembourg	1	1	4	4	4	..	4	1
64	Israel	4	3	2	4	4	1	3	3
65	Turkey	3	3	4	3	2	4	3	4
66	Russian Federation	3	4	4	4	3	3	2	3
67	Greece	4	3	3	3	3	4	4	4
68	Barbados	2	4	4	3	4	..	4	1
69	Taiwan Province of China	4	1	4	4	4	4	3	4
70	United States	4	3	2	4	4	4	3	4
71	Venezuela, Bolivarian Republic of	4	4	..	..	4	..	4	4
72	Korea, Republic of	4	3	4	4	4	4	4	4
73	Japan	4	4	3	4	4	4	4	4
74	Kenya	4	3	..	..	4	..	4	4
75	Algeria	4	4	..	..	4	..	4	4
76	Saudi Arabia	4	4	4	..	4	..	4	3
77	Paraguay	4	4	..	..	4	..	4	4
78	Bahamas	4	4	..	..	4	..	4	1
79	Bermuda	4	..	4	..	4	..	4	1

Source: UNCTAD; for further information on data and methodology, see [www.unctad.org/diae](http://www.unctad.org/diae).



Annex table III.1. List of IIAs, as of mid-June 2012<sup>a</sup>

Economies and territories	BITs	Other IIAs <sup>b</sup>	Total
Afghanistan	3	3	6
Albania	42	6	48
Algeria	47	6	53
Angola	8	7	15
Anguilla	-	1	1
Antigua and Barbuda	2	10	12
Argentina	58	16	74
Armenia	36	2	38
Aruba	-	1	1
Australia	23	17	40
Austria	64	64	128
Azerbaijan	44	3	47
Bahamas	1	7	8
Bahrain	30	12	42
Bangladesh	30	4	34
Barbados	10	10	20
Belarus	58	3	61
Belgium <sup>c</sup>	93	64	157
Belize	7	9	16
Benin	14	6	20
Bermuda	-	1	1
Bolivia, Plurinational State of	22	15	37
Bosnia and Herzegovina	39	4	43
Botswana	8	6	14
Brazil	14	17	31
British Virgin Islands	-	1	1
Brunei Darussalam	8	19	27
Bulgaria	68	62	130
Burkina Faso	14	7	21
Burundi	7	8	15
Cambodia	21	16	37
Cameroon	16	5	21
Canada	29	21	50
Cape Verde	9	5	14
Cayman Islands	-	2	2
Central African Republic	4	4	8
Chad	14	4	18
Chile	51	26	77
China	128	16	144
Colombia	7	18	25
Comoros	6	8	14
Congo	12	5	17
Democratic Republic of the Congo	15	8	23
Cook Islands	-	2	2
Costa Rica	21	15	36
Côte d'Ivoire	10	6	16
Croatia	58	5	63
Cuba	58	3	61
Cyprus	27	61	88
Czech Republic	79	64	143
Denmark	55	64	119
Djibouti	7	9	16
Dominica	2	10	12

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Annex table III.1. List of IIAs, as of mid-June 2012<sup>a</sup> (continued)

Economies and territories	BITs	Other IIAs <sup>b</sup>	Total
Dominican Republic	15	6	21
Ecuador	18	12	30
Egypt	100	15	115
El Salvador	22	11	33
Equatorial Guinea	8	4	12
Eritrea	4	4	8
Estonia	27	63	90
Ethiopia	29	5	34
Fiji	-	3	3
Finland	71	64	135
France	101	64	165
Gabon	12	6	18
Gambia	13	6	19
Georgia	29	4	33
Germany	136	64	200
Ghana	26	6	32
Greece	43	64	107
Grenada	2	9	11
Guatemala	17	13	30
Guinea	19	6	25
Guinea-Bissau	2	7	9
Guyana	8	10	18
Haiti	6	4	10
Honduras	11	11	22
Hong Kong, China	15	4	19
Hungary	58	64	122
Iceland	9	31	40
India	83	14	97
Indonesia	63	17	80
Iran, Islamic Republic of	60	1	61
Iraq	4	6	10
Ireland	-	64	64
Israel	37	5	42
Italy	93	64	157
Jamaica	16	10	26
Japan	18	21	39
Jordan	52	10	62
Kazakhstan	42	5	47
Kenya	12	8	20
Kiribati	-	2	2
Korea, Democratic People's Republic of	24	-	24
Korea, Republic of	90	16	106
Kuwait	59	13	72
Kyrgyzstan	28	5	33
Lao People's Democratic Republic	23	14	37
Latvia	44	62	106
Lebanon	50	8	58
Lesotho	3	7	10
Liberia	4	6	10
Libya	32	10	42
Liechtenstein	-	26	26
Lithuania	52	62	114
Luxembourg <sup>c</sup>	93	64	157

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Annex table III.1. List of IIAs, as of mid-June 2012<sup>a</sup> (continued)

Economies and territories	BITs	Other IIAs <sup>b</sup>	Total
Macao, China	2	2	4
Madagascar	9	8	17
Malawi	6	8	14
Malaysia	67	23	90
Mali	17	7	24
Malta	22	61	83
Mauritania	19	5	24
Mauritius	36	9	45
Mexico	28	19	47
Moldova, Republic of	39	2	41
Monaco	1	0	1
Mongolia	43	3	46
Montenegro	18	3	21
Montserrat	-	5	5
Morocco	62	7	69
Mozambique	24	6	30
Myanmar	6	12	18
Namibia	13	6	19
Nepal	6	3	9
Netherlands	98	64	162
New Caledonia	-	1	1
New Zealand	5	14	19
Nicaragua	18	12	30
Niger	5	7	12
Nigeria	22	6	28
Norway	15	30	45
Oman	33	11	44
Pakistan	46	7	53
Palestinian Territory	2	6	8
Panama	23	10	33
Papua New Guinea	6	4	10
Paraguay	24	15	39
Peru	32	29	61
Philippines	35	16	51
Poland	62	64	126
Portugal	55	64	119
Qatar	49	11	60
Romania	82	63	145
Russian Federation	71	4	75
Rwanda	6	8	14
Saint Kitts and Nevis	-	10	10
Saint Lucia	2	10	12
Saint Vincent and the Grenadines	2	10	12
Samoa	-	2	2
San Marino	7	0	7
São Tomé and Príncipe	1	3	4
Saudi Arabia	22	12	34
Senegal	24	7	31
Serbia	49	3	52
Seychelles	7	8	15
Sierra Leone	3	6	9
Singapore	41	29	70

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Annex table III.1. List of IIAs, as of mid-June 2012<sup>a</sup> (concluded)

Economies and territories	BITs	Other IIAs <sup>b</sup>	Total
Slovakia	54	64	118
Slovenia	38	62	100
Solomon Islands	-	2	2
Somalia	2	6	8
South Africa	46	9	55
Spain	76	64	140
Sri Lanka	28	5	33
Sudan	27	11	38
Suriname	3	7	10
Swaziland	5	9	14
Sweden	70	64	134
Switzerland	118	32	150
Syrian Arab Republic	41	6	47
Taiwan Province of China	23	4	27
Tajikistan	31	4	35
Thailand	39	23	62
The former Yugoslav Republic of Macedonia	37	5	42
Timor-Leste	3	0	3
Togo	4	6	10
Tonga	1	2	3
Trinidad and Tobago	12	10	22
Tunisia	54	9	63
Turkey	84	21	105
Turkmenistan	23	5	28
Tuvalu	-	2	2
Uganda	15	9	24
Ukraine	66	5	71
United Arab Emirates	39	11	50
United Kingdom	104	64	168
United Republic of Tanzania	15	7	22
United States	47	63	110
Uruguay	30	17	47
Uzbekistan	49	4	53
Vanuatu	2	2	4
Venezuela, Bolivarian Republic of	28	7	35
Viet Nam	59	20	79
Yemen	37	7	44
Zambia	12	9	21
Zimbabwe	30	9	39

Source: UNCTAD, based on IIA database.

<sup>a</sup> This includes not only agreements that are signed and entered into force, but also agreements where negotiations are only concluded. Note that the numbers of BITs and "other IIAs" in this table do not add up to the total number of BITs and "other IIAs" as stated in the text, because some economies/territories have concluded agreements with entities that are not listed in this table. Note also that because of ongoing reporting by member States and the resulting retroactive adjustments to the UNCTAD database, the data differ from those reported in *WIR11*.

<sup>b</sup> These numbers include agreements concluded by economies as members of a regional integration organization.

<sup>c</sup> BITs concluded by the Belgo-Luxembourg Economic Union.

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