



# INVESTMENT COUNTRY PROFILES INDIA

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## NOTE

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**Developed countries:** the member countries of the OECD (other than Chile, Mexico, the Republic of Korea and Turkey), plus the new European Union member countries which are not OECD members (Bulgaria, Cyprus, Latvia, Lithuania, Malta, and Romania), plus Andorra, Liechtenstein, Monaco and San Marino.

**Transition economies:** South-East Europe and the Commonwealth of Independent States.

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- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;
- A dash (–) indicates that the item is equal to zero or its value is negligible;
- A blank in a table indicates that the item is not applicable, unless otherwise indicated;
- A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;
- Use of an en dash (–) between dates representing years, e.g., 1994–1995, signifies the full period involved, including the beginning and end years;
- Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

Only the tables shaded in the Table of Contents are available in this investment country profile.

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Exchange rates, Rupees per US dollar

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Period average	32.427	35.433	36.313	41.259	43.055	44.942	47.186	48.610	46.583	45.317	44.100	45.307	41.349	43.505	48.405	45.726	46.671
End of period	35.180	35.930	39.280	42.480	43.490	46.750	48.180	48.030	45.605	43.585	45.065	44.245	39.415	48.455	46.680	44.810	53.260

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## Highlights

With annual inflows of \$32 billion, in 2011, India receives the largest share of foreign direct investment (FDI) inflows in South Asia. Inward FDI stock stood at \$202 billion, making India one of the largest FDI recipients in the developing world. The country dominates outward FDI from the region as well, and outflows amounted to \$15 billion in 2011.

FDI inflows to India started to increase in the mid-2000s, reaching their historical high of \$43 billion in 2008. Due to the external shock from the global financial crisis, however, inflows to the country dropped significantly in 2009 and 2010. Afterwards, FDI inflows to the country picked up, and the upward trend seems to continue.

FDI inflows have targeted a wide range of industries in India. In recent years, services accounted for about two-thirds of FDI inflows to the country, with business activities, construction and finance being the major targets. Manufacturing accounts for around one-fifth to one-third of FDI inflows in recent years, and FDI in the primary sector is negligible. Mauritius is the largest source of FDI to India, perhaps reflecting significant 'round-tripping' flows between the two countries. Apart from Mauritius, Singapore, the United Kingdom, the United States and Cyprus are the main investing countries.

FDI outflows from India reached their peak of \$20 billion in 2007 and have since declined. Indian TNCs are active acquirers in global merger and acquisitions (M&A) markets, particularly in developed countries such as the United Kingdom and the United States. Indian IT service providers have long been important players in M&A markets. In recent years, firms from service industries such as banking and food services have become increasingly active in overseas markets.

In 2009, 681 foreign affiliates in India with assets of 4.3 trillion rupees (\$89 billion) generated sales worth \$6.2 trillion rupees (\$128 billion), plus 727 million rupees (\$15 billion) exports and 1.1 trillion rupees (\$23 billion) imports.

### A. Definitions and sources of data

Data on FDI in India are reported by the Reserve Bank of India (RBI), the country's central bank. The RBI publishes India's balance of payments (BOP) data in line with the international standards. A major part of the BOP report has been compiled based on the IMF's latest BOP Manual (BPM6) starting from the first quarter of the fiscal year 2010/2011 (April-March), officially replacing the previous BPM5 manual.

According to the RBI, for an investment to qualify as FDI, the foreign investor needs to have a 10 per cent or higher stake in a given company. However, in India this has not been strictly adhered to. Irrespective of the extent of holding in a particular company, it is considered as an FDI if the non-resident acquires shares in a company

other than by way of acquisition from the stock market, *i.e.*, through initial public offerings (IPO) or through private arrangements.

All FDI transactions include the following:

- Shares acquired by way of IPO
- Shares acquired by way of preferential allotment
- Shares acquired by way of offer for sale through private arrangement
- Transfer of shares by way of offer for sale through private arrangement

The acquisition of shares of Indian companies by non-residents through private arrangement has been included as part of FDI since January 1996. FDI to and by India up to 1999/2000 comprised

mainly equity capital. The coverage of FDI has been expanded since 2000/2001 to include, besides equity capital, reinvested earnings (retained earnings of FDI companies) and “other direct capital” (intra-corporate debt transactions between related parties, *i.e.*, between direct investors and subsidiary branches and associates). Data on equity capital include equity of incorporated as well as unincorporated entities (mainly foreign bank branches in India and Indian bank branches operating abroad). The data on equity and other capital are compiled on a monthly and quarterly basis, respectively. The reinvested earnings are compiled based on the data collected through the annual survey of India’s foreign liabilities and assets. Data on reinvested earnings for the latest year are estimated as an average of the previous two years as these data are available with a time lag of one year.

Debit (outflows) under FDI ‘to India’ includes repatriation of FDI in India in

equity shares and real estates of incorporated enterprises. Other capital and reinvested earnings are recorded on a net basis.

In terms of outward direct investment, the RBI captures data on direct investment in equities, loans and guarantees extended. Reporting is done electronically to the Foreign Exchange Department of the RBI through Overseas Investment Application Software when remittance is made by the Indian company.

FDI stock data are compiled based on the concept of international investment position. The stocks are valued at end-period exchange rates. However, the industry and country breakdown data on FDI stock are not reported.

Data on inward foreign affiliate statistics (FATS) are compiled, but not those for outward FATS.

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

**Table 1. Summary of FDI**

(Millions of dollars and percentage)

Variable	Inward	Outward
1. FDI flows, 2008-2011 (annual average)	33 679	15 772
2. FDI flows as a percentage of GFCF, 2008-2011 (annual average)	7.0	3.3
3. FDI stocks, 2011	201 724	111 257
2. FDI stocks as a percentage of GDP, 2011	10.4	5.7

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

**Table 2. Summary of international production, 2009<sup>a</sup>**

(Millions of rupees and number)

Variable	Home-based TNCs (Parent)	Affiliates of foreign TNCs in India	Foreign affiliates of Indian TNCs abroad
Number	..	681	..
Assets	..	4 317 790	..
Sales	..	6 189 390	..
Profits before taxes	..	828 720	..
Profits after taxes	..	579 920	..
Exports	..	727 090	..
Imports	..	1 102 550	..
R&D expenditure	..	28 830	..
Royalties payments	..	41 940	..

Source: Reserve Bank of India, Monthly Bulletin November 2011, *Finances of Foreign Direct Investment Companies:2009-10*.

<sup>a</sup> Fiscal year 2009-2010.

**Table 3. FDI flows, by type of investment, 1985–2011**

(Millions of dollars)

Year	Inward Investment				Outward Investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1985	..	..	..	106	..	..	..	3
1986	..	..	..	118	..	..	..	- 1
1987	..	..	..	212	..	..	..	5
1988	..	..	..	91	..	..	..	11
1989	..	..	..	252	..	..	..	10
1990	..	..	..	237	..	..	..	6
1991	129	..	..	75	..	..	..	- 11
1992	315	..	..	252	..	..	..	24
1993	586	..	..	532	0	..	..	0
1994	1 314	..	..	974	83	..	..	82
1995	2 144	..	..	2 151	117	..	..	119
1996	2 821	..	..	2 525	239	..	..	240
1997	3 557	..	..	3 619	113	..	..	113
1998	2 462	..	..	2 633	48	..	..	47
1999	2 155	..	..	2 168	79	..	..	80
2000	2 352	1 024	212	3 588	201	257	56	514
2001	3 562	1 572	343	5 478	658	611	128	1 397
2002	3 428	1 785	417	5 630	585	1 003	91	1 678
2003	2 127	1 555	639	4 321	962	693	220	1 876
2004	3 642	1 793	343	5 778	1 598	324	254	2 175
2005	4 738	2 548	336	7 622	1 473	883	630	2 985
2006	14 946	5 076	306	20 328	11 689	1 080	1 516	14 285
2007	17 753	7 185	567	25 506	16 299	1 082	2 214	19 594
2008	33 996	8 694	716	43 406	14 127	1 083	4 046	19 257
2009	25 355	8 758	1 483	35 596	11 579	1 083	3 265	15 927
2010	15 364	8 869	- 74	24 159	6 580	1 084	5 487	13 151
2011	..	..	..	31 554	..	..	..	14 752

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

Note: Data in this table are reported on annual year basis, they differ from those shown in tables 5, 6, 8 and 9 which are reported on fiscal year basis.



**Table 4. FDI stock, by type of investment, 1985–2011**

(Millions of dollars)

Year	Inward Investment			Outward Investment		
	Equity&Retained earnings	Other	Total	Equity&Retained earnings	Other	Total
1985	..	..	747	..	..	93
1986	..	..	864	..	..	92
1987	..	..	1 077	..	..	97
1988	..	..	1 168	..	..	108
1989	..	..	1 420	..	..	118
1990	..	..	1 657	..	..	124
1991	..	..	1 732	..	..	113
1992	..	..	1 984	..	..	294
1993	..	..	2 516	..	..	294
1994	..	..	3 490	..	..	376
1995	..	..	5 641	..	..	495
1996	..	..	8 166	..	..	735
1997	10 166	464	10 630	617	-	617
1998	13 423	642	14 065	706	-	706
1999	14 052	1 000	15 052	1 666	-	1 666
2000	15 269	1 070	16 339	1 733	-	1 733
2001	18 373	1 303	19 676	2 460	71	2 532
2002	24 133	1 694	25 826	3 873	198	4 071
2003	30 301	2 248	32 549	5 762	312	6 073
2004	35 589	2 472	38 060	7 177	557	7 734
2005	40 033	3 169	43 202	8 821	920	9 741
2006	67 320	3 550	70 870	24 110	2 925	27 036
2007	101 568	4 222	105 790	38 948	5 132	44 080
2008	120 124	5 088	125 212	54 160	9 177	63 338
2009	164 374	6 844	171 218	65 316	15 523	80 839
2010	198 276	6 415	204 692	74 221	22 200	96 421
2011	192 535	9 189	201 724	80 051	31 206	111 257

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

Table 5. FDI flows in the host economy, by industry, 1999–2011

(Millions of dollars)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	1 581	1 910	2 988	1 658	1 462	2 320	3 359	9 307	19 425	22 697	22 461	14 939	23 473
<b>Primary</b>	-	-	-	-	20	21	6	42	461	105	268	592	204
Agriculture, hunting, forestry and fishing	-	-	-	-	2	10	-	-	-	-	-	-	-
Forestry and fishing	-	-	-	-	2	10	-	-	-	-	-	-	-
Mining, quarrying and petroleum	-	-	-	-	18	11	6	42	461	105	268	592	204
Mining and quarrying	-	-	-	-	18	11	6	42	461	105	268	592	204
<b>Secondary</b>	467	487	844	227	490	1 107	1 411	1 641	3 726	4 777	5 143	4 793	9 337
Food, beverages and tobacco	121	75	49	35	64	183	..	..	..	..	..	..	..
Food products and beverages	121	75	49	35	64	183	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	-	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	-	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	-	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	..	..	..	..	..	..	..
Chemicals and chemical products	174	199	136	97	-	-	..	..	..	..	..	..	..
Manufacture of pharmaceuticals	54	62	69	44	-	-	..	..	..	..	..	..	..
Rubber and plastic products	-	-	-	-	-	-	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	-	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	-	..	..	..	..	..	..	..
Machinery and equipment	-	-	-	-	-	-	..	..	..	..	..	..	..
Electrical and electronic equipment	172	213	659	95	-	-	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	-	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	-	-	-	-	-	-	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	-	..	..	..	..	..	..	..
<b>Tertiary</b>	561	845	1 749	1 122	739	1 092	1 755	7 362	14 354	16 718	16 667	9 048	13 513
Electricity, gas and water	-	-	-	-	90	14	70	174	829	669	1 877	1 338	1 395
Construction	-	-	-	-	172	209	191	967	2 551	2 237	3 516	1 599	2 634
Trade	-	-	-	-	67	22	28	129	376	694	734	547	573
Hotels and restaurants	-	-	-	-	-	-	67	153	280	343	671	218	870
Transport, storage and communications	-	-	-	-	20	70	95	588	882	2 468	2 073	1 572	1 868
Transport and storage	-	-	-	-	20	70	87	165	816	401	220	344	410
Post and communications	-	-	-	-	-	-	8	423	66	2 067	1 852	1 228	1 458
Finance	20	40	22	54	206	363	318	1 330	3 850	4 430	2 206	1 353	2 603
Business activities	425	579	599	559	167	377	885	3 723	3 685	4 419	4 703	1 912	2 769
Real estate	-	-	-	-	-	-	34	431	1 336	1 886	2 191	444	340
Computer and related activities	99	306	368	297	166	372	770	824	1 035	1 647	866	843	736
Research and development	-	-	-	-	1	5	10	43	156	243	91	56	103
Other business activities	326	273	231	262	-	-	-	-	-	-	-	-	-
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	2	-	-	-	-	-	-	-
Health and social services	-	-	-	-	15	25	-	-	-	-	-	-	-
Community, social and personal service activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services	-	-	-	-	2	10	101	298	1 901	1 458	888	509	801
<b>Unspecified</b>	553	578	395	309	213	100	187	262	884	1 097	384	506	419

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

Note: Data refer to gross flows and include equity through SIA/FIPB and RBI routes only; they are on a fiscal year basis.

**Table 6. FDI flows in the host economy, by geographical origin, 1999–2011**

(Millions of dollars)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	1 581	1 910	2 988	1 658	1 462	2 320	3 359	9 307	19 425	22 697	22 461	14 939	23 473
<b>Developed countries</b>	735	856	816	843	826	1 216	950	3 604	3 984	5 903	7 399	6 066	10 208
<b>Europe</b>	238	380	309	509	462	625	518	2 818	2 577	4 401	4 216	3 739	7 125
European Union	238	372	303	474	457	561	450	2 761	2 385	4 266	4 120	3 606	6 914
Cyprus	-	-	-	-	-	-	13	58	570	1 211	1 623	571	1 568
France	-	93	88	53	34	44	12	100	136	437	283	486	589
Germany	31	113	74	103	69	143	45	116	486	611	602	163	368
Italy	125	29	28	-	-	24	39	57	21	249	-	-	-
Netherlands	82	76	68	94	197	196	50	559	601	682	804	1 417	1 289
Spain	-	-	-	-	-	-	-	62	48	363	125	183	251
United Kingdom	-	61	45	224	157	84	261	1 809	508	690	643	538	2 760
Other developed Europe	-	8	6	35	5	64	68	57	192	135	96	133	211
Switzerland	-	8	6	35	5	64	68	57	192	135	96	133	211
North America	355	320	364	268	297	469	346	706	950	1 236	2 212	1 071	994
United States	355	320	364	268	297	469	346	706	950	1 236	2 212	1 071	994
Other developed countries	142	156	143	66	67	122	86	80	457	266	971	1 256	2 089
Japan	142	156	143	66	67	122	86	80	457	266	971	1 256	2 089
<b>Developing economies</b>	509	889	1 920	588	418	898	1 677	4 637	12 763	14 009	12 688	7 689	12 282
Africa	501	843	1 863	534	381	820	1 363	3 780	9 518	10 165	9 801	5 616	8 142
Other Africa	501	843	1 863	534	381	820	1 363	3 780	9 518	10 165	9 801	5 616	8 142
Mauritius	501	843	1 863	534	381	820	1 363	3 780	9 518	10 165	9 801	5 616	8 142
Latin America and the Caribbean	-	-	-	-	-	-	14	-	-	-	-	-	-
Caribbean	-	-	-	-	-	-	14	-	-	-	-	-	-
Cayman Islands	-	-	-	-	-	-	14	-	-	-	-	-	-
Asia	8	46	57	54	37	78	300	857	3 245	3 844	2 887	2 073	4 140
West Asia	-	-	-	-	-	-	47	215	226	234	373	188	346
United Arab Emirates	-	-	-	-	-	-	47	215	226	234	373	188	346
South, East and South-East Asia	8	46	57	54	37	78	253	642	3 019	3 610	2 514	1 885	3 794
Hong Kong, China	-	-	-	-	-	-	26	60	106	155	137	209	262
Singapore	-	22	54	39	15	64	166	582	2 827	3 360	2 218	1 540	3 306
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	-	25	1	306	-	-	-
CIS	-	-	-	-	-	-	-	25	1	306	-	-	-
Russian Federation	-	-	-	-	-	-	-	25	1	306	-	-	-
<b>Unspecified</b>	337	165	252	227	218	206	732	1 041	2 677	2 479	2 374	1 184	983

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

Note: Data refer to gross flows and include equity through SIA/FIPB and RBI routes only; they are on a fiscal year basis.

Table 8. FDI flows abroad, by industry, 2000–2011

(Millions of dollars)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	709	981	1 798	1 494	1 776	5 050	13 898	18 730	16 780	..	16 700	11 100
<b>Primary</b>	-	-	-	-	-	-	-	-	-	..	1 200	500
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	-	..	1 200	500
Mining, quarrying and petroleum	-	-	-	-	-	-	-	-	-	..	-	-
<b>Secondary</b>	169	528	1 271	893	1 170	3 407	4 185	5 409	8 096	..	4 900	3 200
Food, beverages and tobacco	..	..	..	..	..	..	..	..	..	..	..	..
Textiles, clothing and leather	..	..	..	..	..	..	..	..	..	..	..	..
Wood and wood products	..	..	..	..	..	..	..	..	..	..	..	..
Publishing and printing	..	..	..	..	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	..	..	..	..	..	..	..	..	..	..	..	..
Chemicals and chemical products	..	..	..	..	..	..	..	..	..	..	..	..
Rubber and plastic products	..	..	..	..	..	..	..	..	..	..	..	..
Non-metallic mineral products	..	..	..	..	..	..	..	..	..	..	..	..
Metal and metal products	..	..	..	..	..	..	..	..	..	..	..	..
Machinery and equipment	..	..	..	..	..	..	..	..	..	..	..	..
Electrical and electronic equipment	..	..	..	..	..	..	..	..	..	..	..	..
Precision instruments	..	..	..	..	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	..	..	..	..	..	..	..	..	..	..	..	..
Other manufacturing	..	..	..	..	..	..	..	..	..	..	..	..
<b>Tertiary</b>	528	433	489	570	503	1 432	8 214	2 886	2 234	..	10 400	7 300
Electricity, gas and water	-	-	-	-	-	-	-	-	-	..	100	-
Construction	-	-	-	-	-	-	-	-	-	..	400	500
Trade	52	79	83	113	192	377	659	1 050	937	..	1 900	1 200
Hotels and restaurants	-	-	-	-	-	-	-	-	-	..	-	-
Transport, storage and communications	-	-	-	-	-	-	-	-	-	..	800	2 000
Finance	6	4	3	1	7	160	28	88	143	..	6 500	3 200
Business activities	-	-	-	-	-	-	-	-	-	..	-	-
Public administration and defence	-	-	-	-	-	-	-	-	-	..	-	-
Education	-	-	-	-	-	-	-	-	-	..	-	-
Health and social services	-	-	-	-	-	-	-	-	-	..	-	-
Community, social and personal service activities	-	-	-	-	-	-	-	-	-	..	700	400
Other services	-	-	-	-	-	-	-	-	-	..	-	-
<b>Unspecified</b>	12	20	38	31	103	211	1 499	10 435	6 450	..	200	100

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

Note: Data refer to gross flows and include equity (except that of individuals and banks), loans and guarantee invoked; they are on a fiscal year basis.

Table 9. FDI flows abroad, by geographical destination, 2000–2011

(Millions of dollars)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	..	..	..	..	..	..	..	..	..	..	16 700	11 100
<b>Developed countries</b>	..	..	..	..	..	..	..	..	..	..	3 300	3 200
<b>Europe</b>	..	..	..	..	..	..	..	..	..	..	1 900	1 700
European Union	..	..	..	..	..	..	..	..	..	..	1 900	1 700
Netherlands	..	..	..	..	..	..	..	..	..	..	1 500	1 200
United Kingdom	..	..	..	..	..	..	..	..	..	..	400	500
North America	..	..	..	..	..	..	..	..	..	..	1 200	1 000
United States	..	..	..	..	..	..	..	..	..	..	1 200	1 000
<b>Other Developed countries</b>	..	..	..	..	..	..	..	..	..	..	200	500
Australia	..	..	..	..	..	..	..	..	..	..	200	300
Japan	..	..	..	..	..	..	..	..	..	..	-	200
<b>Developing economies</b>	..	..	..	..	..	..	..	..	..	..	10 500	6 100
Africa	..	..	..	..	..	..	..	..	..	..	5 100	2 600
Other Africa	..	..	..	..	..	..	..	..	..	..	5 100	2 600
Mauritius	..	..	..	..	..	..	..	..	..	..	5 100	2 600
Latin America and the Caribbean	..	..	..	..	..	..	..	..	..	..	300	600
Caribbean	..	..	..	..	..	..	..	..	..	..	300	600
British Virgin Islands	..	..	..	..	..	..	..	..	..	..	300	600
Asia	..	..	..	..	..	..	..	..	..	..	5 100	2 900
West Asia	..	..	..	..	..	..	..	..	..	..	900	400
United Arab Emirates	..	..	..	..	..	..	..	..	..	..	900	400
South, East and South-East Asia	..	..	..	..	..	..	..	..	..	..	4 200	2 500
Hong Kong, China	..	..	..	..	..	..	..	..	..	..	200	300
Singapore	..	..	..	..	..	..	..	..	..	..	4 000	2 200
<b>Unspecified</b>	..	..	..	..	..	..	..	..	..	..	2 900	1 800

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

Note: Data refer to gross flows and include equity (except that of individuals and banks), loans and guarantee invoked; they are on a fiscal year basis.

Table 22. Number of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Number)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	334	447	465	490	508	518	501	524	502	533	681	..	..
<b>Primary</b>	9	11	10	10	10	9	5	7	5	-	-	..	..
Agriculture, hunting, forestry and fishing	9	11	10	10	10	9	5	7	5	-	-	..	..
Agriculture and hunting	9	11	10	10	10	9	5	7	5	-	-	..	..
Mining, quarrying and petroleum	-	-	-	-	-	-	-	-	-	-	-	..	..
<b>Secondary</b>	209	244	245	256	255	269	256	277	262	256	292	..	..
Food, beverages and tobacco	-	19	18	16	18	16	16	21	24	29	28	..	..
Food products and beverages	-	19	18	16	18	16	16	21	24	29	28	..	..
Textiles, clothing and leather	9	-	-	-	-	-	-	-	-	-	-	..	..
Textiles	9	-	-	-	-	-	-	-	-	-	-	..	..
Wood and wood products	-	-	-	-	-	-	-	-	-	-	-	..	..
Publishing and printing	-	-	-	-	-	-	-	-	-	-	-	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	-	-	-	-	-	-	..	..
Chemicals and chemical products	57	66	67	76	78	84	78	82	81	86	85	..	..
Manufacture of pharmaceuticals	19	-	-	-	-	-	-	-	-	-	-	..	..
Rubber and plastic products	4	12	14	11	15	16	22	23	22	21	24	..	..
Manufacture of rubber products	4	-	-	-	-	-	-	-	-	-	-	..	..
Non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	..	..
Metal and metal products	11	-	-	-	-	-	-	-	-	-	-	..	..
Machinery and equipment	63	81	78	85	82	77	74	73	70	55	68	..	..
Electrical and electronic equipment	38	35	36	33	30	35	31	34	30	33	29	..	..
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	..	..
Motor vehicles and other transport equipment	20	31	32	35	32	41	35	44	35	32	58	..	..
Motor vehicles, trailers and semi-trailers	20	-	-	-	-	-	-	-	-	-	-	..	..
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-	..	..
<b>Tertiary</b>	14	47	49	43	47	50	48	47	55	56	116	..	..
Electricity, gas and water	-	-	-	-	-	-	-	-	-	-	-	..	..
Construction	-	-	-	-	-	-	-	-	-	-	-	..	..
Trade	14	24	24	20	22	22	18	10	12	15	16	..	..
Hotels and restaurants	-	-	-	-	-	-	-	-	-	-	-	..	..
Transport, storage and communications	-	-	-	-	-	-	-	-	-	-	31	..	..
Finance	-	-	-	-	-	-	-	-	-	-	-	..	..
Business activities	-	23	25	23	25	28	30	37	43	41	69	..	..
Computer and related activities	-	23	25	23	25	28	30	37	43	41	69	..	..
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	..	..
Education	-	-	-	-	-	-	-	-	-	-	-	..	..
Health and social services	-	-	-	-	-	-	-	-	-	-	-	..	..
Community, social and personal service activities	-	-	-	-	-	-	-	-	-	-	-	..	..
Other services	-	-	-	-	-	-	-	-	-	-	-	..	..
<b>Unspecified</b>	102	145	161	181	196	190	192	193	180	221	273	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

**Table 23. The number of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011**

(Number)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	334	447	465	490	508	518	501	524	502	533	681	..	..
<b>Developed countries</b>	274	337	341	323	327	337	320	329	305	239	323	..	..
<b>Europe</b>	169	209	203	210	196	189	174	189	171	132	181	..	..
European Union	142	186	183	185	177	167	155	167	151	115	159	..	..
France	-	14	14	10	13	16	11	15	17	13	18	..	..
Germany	43	55	66	64	61	52	49	55	45	44	57	..	..
Netherlands	17	31	32	28	23	20	22	23	25	17	27	..	..
United Kingdom	73	86	71	83	80	79	73	74	64	41	57	..	..
Other developed Europe	27	23	20	25	19	22	19	22	20	17	22	..	..
Switzerland	27	23	20	25	19	22	19	22	20	17	22	..	..
North America	81	89	96	78	95	101	102	93	93	74	91	..	..
United States	81	89	96	78	95	101	102	93	93	74	91	..	..
Other developed countries	24	39	42	35	36	47	44	47	41	33	51	..	..
Japan	24	39	42	35	36	47	44	47	41	33	51	..	..
<b>Developing economies</b>	11	29	44	49	48	52	74	78	74	113	170	..	..
Africa	11	29	44	49	48	52	74	78	74	113	170	..	..
Other Africa	11	29	44	49	48	52	74	78	74	113	170	..	..
Mauritius	11	29	44	49	48	52	74	78	74	113	170	..	..
Latin America and the Caribbean	-	-	-	-	-	-	-	-	-	-	-	..	..
Asia	-	-	-	-	-	-	-	-	-	-	-	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	-	-	-	-	-	..	..
<b>Unspecified</b>	49	81	80	118	133	129	107	117	123	181	188	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 29. Assets of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	379 881	497 140	635 661	684 540	729 246	1 572 940	1 472 240	2 800 350	3 169 820	3 811 050	4 317 790	..	..
<b>Primary</b>	12 424	13 293	15 027	15 488	15 610	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	12 424	13 293	15 027	15 488	15 610	..	..	..	..	..	..	..	..
Agriculture and hunting	12 424	13 293	15 027	15 488	15 610	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	215 549	223 130	291 368	312 945	333 798	..	..	..	..	..	..	..	..
Food, beverages and tobacco	13 507	7 486	18 205	18 926	19 555	..	..	..	..	..	..	..	..
Food products and beverages	13 507	7 486	18 205	18 926	19 555	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	71 052	76 716	91 618	96 865	102 535	..	..	..	..	..	..	..	..
Rubber and plastic products	17 143	14 799	25 769	26 752	28 942	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	39 654	39 919	62 662	71 601	79 286	..	..	..	..	..	..	..	..
Electrical and electronic equipment	24 203	28 424	28 544	30 031	31 332	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	49 990	55 788	64 570	68 770	72 147	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	6 708	9 944	11 152	12 946	15 851	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	749	1 771	538	609	712	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	5 959	8 174	10 613	12 337	15 139	..	..	..	..	..	..	..	..
Computer and related activities	5 959	8 174	10 613	12 337	15 139	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	145 200	250 773	318 115	343 161	363 987	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.



**Table 30. Assets of affiliates of foreignTNCs in the host economy, by geographical origin, 1999–2011**

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	379 881	497 140	635 661	684 540	729 246	1 572 940	1 472 240	2 800 350	3 169 820	3 811 050	4 317 790	..	..
<b>Developed countries</b>	261 120	303 867	370 238	396 584	424 191	..	..	..	..	..	..	..	..
Europe	184 625	242 121	256 638	270 062	284 690	..	..	..	..	..	..	..	..
European Union	171 434	219 760	241 019	253 124	267 143	..	..	..	..	..	..	..	..
France	4 864	2 490	9 150	9 522	9 722	..	..	..	..	..	..	..	..
Germany	39 024	42 167	42 948	45 210	47 354	..	..	..	..	..	..	..	..
Netherlands	32 588	23 571	25 004	25 691	26 692	..	..	..	..	..	..	..	..
United Kingdom	94 959	151 533	163 917	172 701	183 375	..	..	..	..	..	..	..	..
Other developed Europe	13 191	22 361	15 618	16 938	17 547	..	..	..	..	..	..	..	..
Switzerland	13 191	22 361	15 618	16 938	17 547	..	..	..	..	..	..	..	..
North America	52 592	31 275	75 500	86 544	96 715	..	..	..	..	..	..	..	..
United States	52 592	31 275	75 500	86 544	96 715	..	..	..	..	..	..	..	..
Other developed countries	23 902	30 472	38 100	39 978	42 787	..	..	..	..	..	..	..	..
Japan	23 902	30 472	38 100	39 978	42 787	..	..	..	..	..	..	..	..
<b>Developing economies</b>	65 641	119 378	169 608	189 488	202 137	..	..	..	..	..	..	..	..
Africa	65 641	119 378	169 608	189 488	202 137	..	..	..	..	..	..	..	..
Other Africa	65 641	119 378	169 608	189 488	202 137	..	..	..	..	..	..	..	..
Mauritius	65 641	119 378	169 608	189 488	202 137	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	53 120	73 895	95 815	98 468	102 918	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 44. Sales of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	605 101	683 674	862 284	921 899	1 038 706	2 232 920	2 236 640	3 890 760	4 699 020	5 543 620	6 189 390	..	..
<b>Primary</b>	8 712	8 420	8 187	8 025	8 206	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	8 712	8 420	8 187	8 025	8 206	..	..	..	..	..	..	..	..
Agriculture and hunting	8 712	8 420	8 187	8 025	8 206	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	434 112	423 343	542 730	574 565	634 439	..	..	..	..	..	..	..	..
Food, beverages and tobacco	36 788	24 419	41 368	42 501	47 337	..	..	..	..	..	..	..	..
Food products and beverages	36 788	24 419	41 368	42 501	47 337	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	199 280	213 191	228 595	225 776	237 404	..	..	..	..	..	..	..	..
Rubber and plastic products	15 932	13 947	20 823	23 042	24 726	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	59 225	61 439	89 737	97 441	112 220	..	..	..	..	..	..	..	..
Electrical and electronic equipment	52 694	37 690	42 082	45 337	48 526	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	70 193	72 657	120 127	140 468	164 226	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	20 587	29 277	32 548	37 484	44 551	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	7 167	8 615	8 376	8 442	6 713	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	13 420	20 662	24 172	29 042	37 838	..	..	..	..	..	..	..	..
Computer and related activities	13 420	20 662	24 172	29 042	37 838	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	141 690	222 634	278 818	301 825	351 510	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 45. Sales of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	605 101	683 674	862 284	921 899	1 038 706	2 232 920	2 236 640	3 890 760	4 699 020	5 543 620	6 189 390	..	..
<b>Developed countries</b>	500 652	541 867	645 076	696 723	774 874	..	..	..	..	..	..	..	..
<b>Europe</b>	367 432	432 244	444 230	466 938	518 420	..	..	..	..	..	..	..	..
European Union	355 259	407 751	423 547	443 857	494 100	..	..	..	..	..	..	..	..
France	5 962	4 572	10 163	10 509	12 834	..	..	..	..	..	..	..	..
Germany	54 380	56 381	51 337	58 071	65 214	..	..	..	..	..	..	..	..
Netherlands	53 889	31 768	31 364	32 127	34 922	..	..	..	..	..	..	..	..
United Kingdom	241 027	315 030	330 683	343 151	381 129	..	..	..	..	..	..	..	..
Other developed Europe	12 173	24 493	20 682	23 081	24 320	..	..	..	..	..	..	..	..
Switzerland	12 173	24 493	20 682	23 081	24 320	..	..	..	..	..	..	..	..
North America	92 330	66 633	116 632	134 761	155 235	..	..	..	..	..	..	..	..
United States	92 330	66 633	116 632	134 761	155 235	..	..	..	..	..	..	..	..
Other developed countries	40 890	42 991	84 214	95 024	101 220	..	..	..	..	..	..	..	..
Japan	40 890	42 991	84 214	95 024	101 220	..	..	..	..	..	..	..	..
<b>Developing economies</b>	43 405	63 568	95 120	97 521	121 527	..	..	..	..	..	..	..	..
Africa	43 405	63 568	95 120	97 521	121 527	..	..	..	..	..	..	..	..
Other Africa	43 405	63 568	95 120	97 521	121 527	..	..	..	..	..	..	..	..
Mauritius	43 405	63 568	95 120	97 521	121 527	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	61 044	78 240	122 089	127 656	142 305	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 54. Profits after taxes of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	27 397	38 809	59 185	75 800	86 982	200 170	178 560	424 840	425 990	413 920	579 920	..	..
<b>Primary</b>	560	97	- 11	- 299	- 378	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	560	97	- 11	- 299	- 378	..	..	..	..	..	..	..	..
Agriculture and hunting	560	97	- 11	- 299	- 378	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	21 749	20 763	39 011	47 976	51 393	..	..	..	..	..	..	..	..
Food, beverages and tobacco	1 966	1 280	3 953	3 279	3 996	..	..	..	..	..	..	..	..
Food products and beverages	1 966	1 280	3 953	3 279	3 996	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	14 157	16 652	23 722	28 575	24 841	..	..	..	..	..	..	..	..
Rubber and plastic products	476	- 719	- 104	907	1 211	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	2 982	2 470	3 533	4 361	6 599	..	..	..	..	..	..	..	..
Electrical and electronic equipment	- 169	268	2 159	1 753	2 287	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	2 339	812	5 747	9 101	12 459	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	3 340	6 022	5 390	6 481	6 234	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	91	412	240	290	327	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	3 249	5 610	5 149	6 192	5 907	..	..	..	..	..	..	..	..
Computer and related activities	3 249	5 610	5 149	6 192	5 907	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	1 749	11 928	14 796	21 641	29 733	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

**Table 55. Profits after taxes of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011**

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	27 397	38 809	59 185	75 800	86 982	200 170	178 560	424 840	425 990	413 920	579 920	..	..
<b>Developed countries</b>	26 655	36 716	53 852	64 549	71 409	..	..	..	..	..	..	..	..
<b>Europe</b>	19 485	32 890	43 164	49 236	52 498	..	..	..	..	..	..	..	..
European Union	19 628	31 801	42 164	47 878	50 712	..	..	..	..	..	..	..	..
Germany	2 313	3 925	3 780	5 005	6 144	..	..	..	..	..	..	..	..
Netherlands	1 812	866	932	1 405	1 395	..	..	..	..	..	..	..	..
United Kingdom	15 326	26 915	37 856	42 353	43 268	..	..	..	..	..	..	..	..
Other developed Europe	- 142	1 089	1 000	1 358	1 786	..	..	..	..	..	..	..	..
Switzerland	- 142	1 089	1 000	1 358	1 786	..	..	..	..	..	..	..	..
North America	5 801	5 011	7 559	10 004	13 183	..	..	..	..	..	..	..	..
United States	5 801	5 011	7 559	10 004	13 183	..	..	..	..	..	..	..	..
Other developed countries	1 368	-1 184	3 130	5 308	5 729	..	..	..	..	..	..	..	..
Japan	1 368	-1 184	3 130	5 308	5 729	..	..	..	..	..	..	..	..
<b>Developing economies</b>	566	4 715	6 662	11 427	7 524	..	..	..	..	..	..	..	..
<b>Africa</b>	566	4 715	6 662	11 427	7 524	..	..	..	..	..	..	..	..
Other Africa	566	4 715	6 662	11 427	7 524	..	..	..	..	..	..	..	..
Mauritius	566	4 715	6 662	11 427	7 524	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	176	-2 622	-1 329	- 176	8 048	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 54b. Profits before taxes of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	42 439	61 143	85 401	109 869	133 306	283 840	259 660	570 060	622 070	590 250	828 720	..	..
<b>Primary</b>	1 004	306	70	- 249	- 348	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	1 004	306	70	- 249	- 348	..	..	..	..	..	..	..	..
Agriculture and hunting	1 004	306	70	- 249	- 348	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	33 541	33 115	54 905	68 410	80 237	..	..	..	..	..	..	..	..
Food, beverages and tobacco	3 195	2 108	5 650	5 085	6 593	..	..	..	..	..	..	..	..
Food products and beverages	3 195	2 108	5 650	5 085	6 593	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	20 869	24 766	31 522	37 555	38 017	..	..	..	..	..	..	..	..
Rubber and plastic products	771	- 659	90	1 328	1 892	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	4 647	4 123	5 232	6 668	10 091	..	..	..	..	..	..	..	..
Electrical and electronic equipment	434	764	2 623	2 739	3 427	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	3 624	2 014	9 790	15 035	20 217	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	3 776	6 668	6 414	7 857	7 656	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	219	649	371	490	535	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	3 557	6 018	6 043	7 368	7 121	..	..	..	..	..	..	..	..
Computer and related activities	3 557	6 018	6 043	7 368	7 121	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	4 120	21 054	24 013	33 851	45 762	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

**Table 55b. Profits before taxes of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011**

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	42 439	61 143	85 401	109 869	133 306	283 840	259 660	570 060	622 070	590 250	828 720	..	..
<b>Developed countries</b>	39 520	56 740	76 534	93 939	111 273	..	..	..	..	..	..	..	..
<b>Europe</b>	28 839	50 023	60 380	70 509	82 314	..	..	..	..	..	..	..	..
European Union	28 769	48 493	58 937	68 506	79 888	..	..	..	..	..	..	..	..
Germany	3 683	5 471	5 877	7 735	10 063	..	..	..	..	..	..	..	..
Netherlands	2 544	1 272	1 192	1 929	2 200	..	..	..	..	..	..	..	..
United Kingdom	22 219	41 618	52 256	59 643	67 589	..	..	..	..	..	..	..	..
Other developed Europe	70	1 531	1 443	2 003	2 426	..	..	..	..	..	..	..	..
Switzerland	70	1 531	1 443	2 003	2 426	..	..	..	..	..	..	..	..
North America	8 538	7 377	10 195	13 701	18 590	..	..	..	..	..	..	..	..
United States	8 538	7 377	10 195	13 701	18 590	..	..	..	..	..	..	..	..
Other developed countries	2 143	- 660	5 959	9 729	10 369	..	..	..	..	..	..	..	..
Japan	2 143	- 660	5 959	9 729	10 369	..	..	..	..	..	..	..	..
<b>Developing economies</b>	1 297	5 875	7 911	13 262	9 807	..	..	..	..	..	..	..	..
<b>Africa</b>	1 297	5 875	7 911	13 262	9 807	..	..	..	..	..	..	..	..
Other Africa	1 297	5 875	7 911	13 262	9 807	..	..	..	..	..	..	..	..
Mauritius	1 297	5 875	7 911	13 262	9 807	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
South-East Europe and CIS	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	1 623	-1 473	955	2 669	12 226	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 59. Exports of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	62 984	98 386	125 483	135 325	155 428	340 140	298 600	595 480	579 590	726 850	727 090	..	..
<b>Primary</b>	1 409	1 682	1 757	1 774	1 413	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	1 409	1 682	1 757	1 774	1 413	..	..	..	..	..	..	..	..
Agriculture and hunting	1 409	1 682	1 757	1 774	1 413	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	39 617	53 194	71 374	74 562	86 616	..	..	..	..	..	..	..	..
Food, beverages and tobacco	4 313	2 708	5 019	4 087	4 739	..	..	..	..	..	..	..	..
Food products and beverages	4 313	2 708	5 019	4 087	4 739	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	19 992	32 051	36 212	34 047	35 457	..	..	..	..	..	..	..	..
Rubber and plastic products	1 274	2 044	2 090	2 617	3 178	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	6 344	6 617	15 386	19 156	25 235	..	..	..	..	..	..	..	..
Electrical and electronic equipment	2 519	3 359	6 151	5 271	6 362	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	5 177	6 415	6 517	9 384	11 646	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	2 321	4 044	6 320	7 097	8 586	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	535	701	1 309	1 440	215	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	1 786	3 343	5 011	5 658	8 371	..	..	..	..	..	..	..	..
Computer and related activities	1 786	3 343	5 011	5 658	8 371	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	19 636	39 467	46 034	51 892	58 814	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.



Table 60. Exports of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	62 984	98 386	125 483	135 325	155 428	340 140	298 600	595 480	579 590	726 850	727 090	..	..
<b>Developed countries</b>	45 226	68 399	80 690	93 699	101 282	..	..	..	..	..	..	..	..
<b>Europe</b>	33 142	58 188	56 787	60 428	63 563	..	..	..	..	..	..	..	..
European Union	31 993	53 078	53 350	56 624	60 009	..	..	..	..	..	..	..	..
France	267	344	573	529	831	..	..	..	..	..	..	..	..
Germany	5 894	6 885	8 889	10 593	11 484	..	..	..	..	..	..	..	..
Netherlands	2 805	2 120	1 772	2 122	2 189	..	..	..	..	..	..	..	..
United Kingdom	23 026	43 729	42 115	43 379	45 505	..	..	..	..	..	..	..	..
Other developed Europe	1 149	5 110	3 436	3 804	3 554	..	..	..	..	..	..	..	..
Switzerland	1 149	5 110	3 436	3 804	3 554	..	..	..	..	..	..	..	..
North America	8 423	6 102	18 616	26 926	30 540	..	..	..	..	..	..	..	..
United States	8 423	6 102	18 616	26 926	30 540	..	..	..	..	..	..	..	..
Other developed countries	3 661	4 109	5 288	6 345	7 180	..	..	..	..	..	..	..	..
Japan	3 661	4 109	5 288	6 345	7 180	..	..	..	..	..	..	..	..
<b>Developing economies</b>	8 553	15 374	23 837	18 646	27 674	..	..	..	..	..	..	..	..
Africa	8 553	15 374	23 837	18 646	27 674	..	..	..	..	..	..	..	..
Other Africa	8 553	15 374	23 837	18 646	27 674	..	..	..	..	..	..	..	..
Mauritius	8 553	15 374	23 837	18 646	27 674	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	9 205	14 612	20 956	22 980	26 472	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 64. Imports of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	65 348	77 516	121 777	124 581	151 019	417 930	424 490	741 280	948 890	1 085 000	1 102 550	..	..
<b>Primary</b>	17	32	42	36	43	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	17	32	42	36	43	..	..	..	..	..	..	..	..
Agriculture and hunting	17	32	42	36	43	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	44 924	47 072	70 873	79 492	91 310	..	..	..	..	..	..	..	..
Food, beverages and tobacco	1 480	772	1 427	1 283	1 483	..	..	..	..	..	..	..	..
Food products and beverages	1 480	772	1 427	1 283	1 483	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	19 938	23 223	33 498	38 401	41 374	..	..	..	..	..	..	..	..
Rubber and plastic products	1 824	1 250	2 226	2 048	3 131	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	7 711	7 874	17 449	19 962	25 152	..	..	..	..	..	..	..	..
Electrical and electronic equipment	6 321	5 591	6 309	6 934	7 086	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	7 650	8 363	9 963	10 865	13 084	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	2 543	2 327	3 090	1 612	1 771	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	2 135	1 616	2 144	890	513	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	408	712	945	723	1 258	..	..	..	..	..	..	..	..
Computer and related activities	408	712	945	723	1 258	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	17 865	28 085	47 773	43 441	57 895	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 65. Imports of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	65 348	77 516	121 777	124 581	151 019	417 930	424 490	741 280	948 890	1 085 000	1 102 550	..	..
<b>Developed countries</b>	48 587	56 752	73 752	81 633	97 415	..	..	..	..	..	..	..	..
<b>Europe</b>	29 779	43 149	42 779	46 972	55 008	..	..	..	..	..	..	..	..
European Union	28 661	39 154	39 433	43 243	50 672	..	..	..	..	..	..	..	..
France	1 331	657	1 182	1 695	2 119	..	..	..	..	..	..	..	..
Germany	8 823	11 891	9 388	10 946	13 597	..	..	..	..	..	..	..	..
Netherlands	3 392	1 602	1 893	1 995	2 745	..	..	..	..	..	..	..	..
United Kingdom	15 115	25 005	26 971	28 607	32 211	..	..	..	..	..	..	..	..
Other developed Europe	1 118	3 995	3 346	3 729	4 336	..	..	..	..	..	..	..	..
Switzerland	1 118	3 995	3 346	3 729	4 336	..	..	..	..	..	..	..	..
North America	12 049	7 187	22 045	25 694	32 963	..	..	..	..	..	..	..	..
United States	12 049	7 187	22 045	25 694	32 963	..	..	..	..	..	..	..	..
Other developed countries	6 759	6 416	8 928	8 967	9 444	..	..	..	..	..	..	..	..
Japan	6 759	6 416	8 928	8 967	9 444	..	..	..	..	..	..	..	..
<b>Developing economies</b>	3 645	8 207	23 312	18 625	22 756	..	..	..	..	..	..	..	..
Africa	3 645	8 207	23 312	18 625	22 756	..	..	..	..	..	..	..	..
Other Africa	3 645	8 207	23 312	18 625	22 756	..	..	..	..	..	..	..	..
Mauritius	3 645	8 207	23 312	18 625	22 756	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	13 117	12 558	24 713	24 323	30 847	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 69. R&amp;D expenditure of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	2 161	2 154	2 151	2 987	3 285	6 570	5 290	16 690	22 230	26 010	28 830	..	..
<b>Primary</b>	3	5	6	5	5	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	3	5	6	5	5	..	..	..	..	..	..	..	..
Agriculture and hunting	3	5	6	5	5	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	1 985	1 757	1 814	2 269	2 745	..	..	..	..	..	..	..	..
Food, beverages and tobacco	44	35	8	47	29	..	..	..	..	..	..	..	..
Food products and beverages	44	35	8	47	29	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	1 049	893	747	773	835	..	..	..	..	..	..	..	..
Rubber and plastic products	21	9	14	27	36	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	279	299	317	472	569	..	..	..	..	..	..	..	..
Electrical and electronic equipment	109	45	174	228	236	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	482	475	554	723	1 040	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	7	197	24	357	168	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	6	48	8	132	14	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	1	149	15	225	154	..	..	..	..	..	..	..	..
Computer and related activities	1	149	15	225	154	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	167	196	308	357	366	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

**Table 70. R&D of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011**

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	2 161	2 154	2 151	2 987	3 285	6 570	5 290	16 690	22 230	26 010	28 830	..	..
<b>Developed countries</b>	1 938	1 720	1 957	2 395	2 801	..	..	..	..	..	..	..	..
<b>Europe</b>	1 336	1 434	1 479	1 814	2 186	..	..	..	..	..	..	..	..
European Union	1 241	1 309	1 396	1 709	1 982	..	..	..	..	..	..	..	..
France	7	1	35	30	44	..	..	..	..	..	..	..	..
Germany	269	335	310	396	404	..	..	..	..	..	..	..	..
Netherlands	113	98	59	146	192	..	..	..	..	..	..	..	..
United Kingdom	853	876	992	1 137	1 343	..	..	..	..	..	..	..	..
Other developed Europe	95	125	83	104	204	..	..	..	..	..	..	..	..
Switzerland	95	125	83	104	204	..	..	..	..	..	..	..	..
North America	471	210	348	400	427	..	..	..	..	..	..	..	..
United States	471	210	348	400	427	..	..	..	..	..	..	..	..
Other developed countries	132	76	130	181	188	..	..	..	..	..	..	..	..
Japan	132	76	130	181	188	..	..	..	..	..	..	..	..
<b>Developing economies</b>	30	152	57	313	298	..	..	..	..	..	..	..	..
Africa	30	152	57	313	298	..	..	..	..	..	..	..	..
Other Africa	30	152	57	313	298	..	..	..	..	..	..	..	..
Mauritius	30	152	57	313	298	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	194	283	138	279	186	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 84. Royalty payments of affiliates of foreign TNCs in the host economy, by industry, 1999–2011

(Millions of rupees)

Sector / industry	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	2 381	1 687	2 779	2 818	3 916	10 660	12 890	19 530	26 630	32 060	41 940	..	..
<b>Primary</b>	-	4	-	-	16	..	..	..	..	..	..	..	..
Agriculture, hunting, forestry and fishing	-	4	-	-	16	..	..	..	..	..	..	..	..
Agriculture and hunting	-	4	-	-	16	..	..	..	..	..	..	..	..
Mining, quarrying and petroleum	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Secondary</b>	1 798	1 170	2 176	2 271	3 226	..	..	..	..	..	..	..	..
Food, beverages and tobacco	599	58	21	25	-	..	..	..	..	..	..	..	..
Food products and beverages	599	58	21	25	-	..	..	..	..	..	..	..	..
Textiles, clothing and leather	-	-	-	-	-	..	..	..	..	..	..	..	..
Wood and wood products	-	-	-	-	-	..	..	..	..	..	..	..	..
Publishing and printing	-	-	-	-	-	..	..	..	..	..	..	..	..
Coke, petroleum products and nuclear fuel	-	-	-	-	-	..	..	..	..	..	..	..	..
Chemicals and chemical products	349	150	164	282	272	..	..	..	..	..	..	..	..
Rubber and plastic products	44	20	39	29	21	..	..	..	..	..	..	..	..
Non-metallic mineral products	-	-	-	-	-	..	..	..	..	..	..	..	..
Metal and metal products	-	-	-	-	-	..	..	..	..	..	..	..	..
Machinery and equipment	207	292	683	321	1 164	..	..	..	..	..	..	..	..
Electrical and electronic equipment	134	169	217	230	219	..	..	..	..	..	..	..	..
Precision instruments	-	-	-	-	-	..	..	..	..	..	..	..	..
Motor vehicles and other transport equipment	465	481	1 051	1 384	1 551	..	..	..	..	..	..	..	..
Other manufacturing	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Tertiary</b>	148	1	11	7	3	..	..	..	..	..	..	..	..
Electricity, gas and water	-	-	-	-	-	..	..	..	..	..	..	..	..
Construction	-	-	-	-	-	..	..	..	..	..	..	..	..
Trade	0	1	3	1	3	..	..	..	..	..	..	..	..
Hotels and restaurants	-	-	-	-	-	..	..	..	..	..	..	..	..
Transport, storage and communications	-	-	-	-	-	..	..	..	..	..	..	..	..
Finance	-	-	-	-	-	..	..	..	..	..	..	..	..
Business activities	148	0	8	6	-	..	..	..	..	..	..	..	..
Computer and related activities	148	0	8	6	-	..	..	..	..	..	..	..	..
Public administration and defence	-	-	-	-	-	..	..	..	..	..	..	..	..
Education	-	-	-	-	-	..	..	..	..	..	..	..	..
Health and social services	-	-	-	-	-	..	..	..	..	..	..	..	..
Community, social and personal service activities	-	-	-	-	-	..	..	..	..	..	..	..	..
Other services	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	435	512	592	540	671	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

**Table 85. Royalty payments of affiliates of foreign TNCs in the host economy, by geographical origin, 1999–2011**

(Millions of rupees)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total world</b>	2 381	1 687	2 779	2 818	3 916	10 660	12 890	19 530	26 630	32 060	41 940	..	..
<b>Developed countries</b>	1 671	1 517	2 485	2 567	3 592	..	..	..	..	..	..	..	..
<b>Europe</b>	791	850	842	1 009	986	..	..	..	..	..	..	..	..
European Union	772	823	768	887	938	..	..	..	..	..	..	..	..
France	37	32	32	23	28	..	..	..	..	..	..	..	..
Germany	459	376	320	339	363	..	..	..	..	..	..	..	..
Netherlands	63	91	58	70	44	..	..	..	..	..	..	..	..
United Kingdom	213	323	358	455	503	..	..	..	..	..	..	..	..
Other developed Europe	19	28	74	123	48	..	..	..	..	..	..	..	..
Switzerland	19	28	74	123	48	..	..	..	..	..	..	..	..
North America	487	334	712	337	1 222	..	..	..	..	..	..	..	..
United States	487	334	712	337	1 222	..	..	..	..	..	..	..	..
Other developed countries	393	333	931	1 221	1 384	..	..	..	..	..	..	..	..
Japan	393	333	931	1 221	1 384	..	..	..	..	..	..	..	..
<b>Developing economies</b>	39	88	18	35	41	..	..	..	..	..	..	..	..
Africa	39	88	18	35	41	..	..	..	..	..	..	..	..
Other Africa	39	88	18	35	41	..	..	..	..	..	..	..	..
Mauritius	39	88	18	35	41	..	..	..	..	..	..	..	..
Latin America and the Caribbean	-	-	-	-	-	..	..	..	..	..	..	..	..
Asia	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>South-East Europe and CIS</b>	-	-	-	-	-	..	..	..	..	..	..	..	..
<b>Unspecified</b>	671	82	277	216	283	..	..	..	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Reserve Bank of India, *Finances of Foreign Investment Companies*, various issues.

Table 86. Largest home-based TNCs, 2010

(Millions of dollars and number)

Company	Industry	Sales	Employees
<b>A. Primary</b>			
Oil & Natural Gas Corp. Limited	Mining, quarrying and petroleum	22 582	32 826
Sterlite Industries (India) Limited	Mining, quarrying and petroleum	5 438	..
Tata Coffee Limited	Agriculture, hunting, forestry and fisheries	286	6 086
Karuturi Global Limited	Agriculture, hunting, forestry and fisheries	119	..
Harrisons Malayalam Limited	Agriculture, hunting, forestry and fisheries	72	..
Neha International	Agriculture, hunting, forestry and fisheries	12	..
Wearology Limited	Agriculture, hunting, forestry and fisheries	5	..
<b>B. Secondary (Manufacturing)</b>			
Reliance Industries Limited	Coke, petroleum and nuclear fuel	45 255	23 365
Tata Steel Limited	Metals and metal products	22 807	81 269
Tata Motors Limited	Motor vehicles and other transport equipment	20 149	24 310
Hindalco Industries Limited	Metals and metal products	13 485	19 539
MMTC Limited	Metals and metal products	10 126	1 838
Essar Oil Limited	Coke, petroleum and nuclear fuel	8 131	1 337
Mahindra & Mahindra Limited	Motor vehicles and other transport equipment	7 009	14 355
Suzlon Energy Limited	Machinery and equipment	4 591	..
ITC Limited	Food, beverages and tobacco	4 260	23 473
JSW Steel Limited	Metals and metal products	4 223	7 703
Hindustan Unilever Limited	Chemicals and chemical products	4 009	..
Bajaj Auto Limited	Motor vehicles and other transport equipment	2 567	..
Videocon Industries Limited	Electrical and electronic equipment	2 523	4 500
Siemens Limited	Electrical and electronic equipment	2 141	7 488
Crompton Greaves Limited	Electrical and electronic equipment	2 036	8 647
Ranbaxy Laboratories Limited	Chemicals and chemical products	1 908	13 420
Apollo Tyres Limited	Rubber and plastic products	1 809	15 612
Ispat Industries Limited	Metals and metal products	1 743	2 626
Tata Chemicals Limited	Chemicals and chemical products	1 646	4 656
Ambuja Cements Limited	Non-metallic mineral products	1 633	..
Ultratech Cement Limited	Non-metallic mineral products	1 583	4 481
DR Reddys Laboratories Limited	Chemicals and chemical products	1 566	13 000
<b>C. Tertiary (Services)</b>			
Larsen & Toubro Limited	Construction	9 780	38 785
Bharti Airtel Limited	Transport, storage and communications	9 317	18 354
Tata Consultancy Services Limited	Business services	6 689	160 429
Wipro Limited	Business services	6 058	108 000
Adani Enterprises Limited	Wholesale trade	5 751	391
Infosys Limited	Business services	5 066	113 800
Reliance Communications Limited	Transport, storage and communications	4 599	30 974
Tata Power Company Limited	Electricity, gas and water	4 216	3 809
HCL Technologies Limited	Business services	2 613	64 366
Tata Communications Limited	Transport, storage and communications	2 456	6 457
Punj Lloyd Limited	Construction	2 327	11 268
Gammon India Limited	Construction	1 556	3 547
United Breweries Holdings Ltd	Transport, storage and communications	1 235	..
Satyam Computer Services Limited	Business services	1 221	23 596
Mphasis Limited	Business services	1 134	39 962
Tech Mahindra Limited	Business services	1 030	33 524
<b>D. Finance and Insurance</b>		<b>Assets</b>	<b>Employees</b>
State Bank Of India	Finance	322 243	200 299
Icici Bank Limited	Finance	108 445	..
Bank Of Baroda	Finance	63 319	38 960
Bank Of India	Finance	61 659	39 676
Canara Bank	Finance	59 366	43 380
UCO Bank Limited	Finance	30 568	23 370
Indian Overseas Bank	Finance	29 201	26 732
Allahabad Bank	Finance	27 154	20 959
Indian Bank	Finance	22 612	19 641
Max India Limited	Insurance	2 955	600

Sources: Thomson ONE and company websites.



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

(Millions of dollars and number)

Company	Host Country	Industry	Sales	Employees
<b>A. Primary</b>				
Aditya Birla Minerals Limited	Australia	Mining, quarrying and petroleum	251	
Birla Nifty Pty Ltd	Australia	Mining, quarrying and petroleum	189	110
<b>B. Secondary (Manufacturing)</b>				
Tata Steel Uk Holdings Ltd	United Kingdom	Metals and metal products	12 605	41 900
Novelis Inc	Canada	Metals and metal products	8 673	12 000
Novelis Corporation	United States	Metals and metal products	8 673	3 000
Tata Steel Uk Ltd	United Kingdom	Metals and metal products	6 532	22 383
Tata Steel Ijmuiden B.v.	Netherlands	Metals and metal products	4 151	9 617
Jaguar Cars Ltd	United Kingdom	Motor vehicles and other transport equipment	2 818	7 268
Novelis Deutschland Gmbh	Germany	Metals and metal products	2 274	2 300
Natsteel Holdings Pte Ltd	Singapore	Metals and metal products	1 323	1 500
Novelis Do Brasil Ltda.	Brazil	Metals and metal products	843	2 300
Dystar Textilfarben Gmbh	Germany	Chemicals and chemical products	752	100
Tata Daewoo Commercial Vehicle Co., Ltd.	Korea, Republic of	Machinery and equipment	615	956
Novelis UK Ltd	United Kingdom	Metals and metal products	465	1 001
Tdp Sp Z O O	Poland	Electrical and electronic equipment	429	2 100
Novelis Switzerland Sa	Switzerland	Metals and metal products	395	380
Myriad	France	Metals and metal products	394	515
Trevira Abwicklungsges. Mbh	Germany	Chemicals and chemical products	371	1 515
Tata Steel France Rail Sa	France	Metals and metal products	331	435
Whyte & Mackay Group Ltd	United Kingdom	Food, beverages and tobacco	331	574
<b>C. Tertiary (Services)</b>				
Tata Zambia Limited	Zambia	Wholesale trade	15 000	70
Wipro Limited	Hong Kong, China	Business services	5 219	
Hcl Technologies Limited	Israel	Transport, storage and communications	1 946	25
Aditya Birla Minacs Worldwide Inc	Canada	Transport, storage and communications	1 421	6 400
Av Transworks Ltd	Canada	Transport, storage and communications	1 421	6 400
Dystar Holdings Gmbh	Germany	Business services	1 178	4 055
Hcl America Inc.	United States	Business services	1 045	4 500
Jaguar Cars Exports Ltd	United Kingdom	Retail trade	1 021	16
Redington Gulf Fze	United Arab Emirates	Wholesale trade	1 000	350
Patni Americas, Inc.	United States	Business services	719	1 927
Land Rover Deutschland Gmbh	Germany	Wholesale trade	536	34
Mmtc Transnational Pte Ltd	Singapore	Wholesale trade	525	12
Ngsk Kazstroservis Ao	Kazakhstan	Construction	445	
Yaguar Lend Rover Ooo	Russian Federation	Wholesale trade	436	3 291
Blume Stahlservice Gmbh	Germany	Wholesale trade	392	150
Msm Satellite (singapore) Pte. Ltd.	Singapore	Community, social and personal service activities	330	28
Tata Communications (netherlands) B.v.	Netherlands	Transport, storage and communications	294	5
Tata America International Corporation	United States	Business services	278	254
Natsteel Recycling Pte. Ltd.	Singapore	Other services	273	75
Jaldhi Overseas Pte. Ltd.	Singapore	Transport, storage and communications	272	12
Tata Consultancy Services Netherlands B.v.	Netherlands	Business services	268	530
Natsteel Trade International Pte Ltd	Singapore	Wholesale trade	247	5
Betapharm Arzneimittel Gmbh	Germany	Wholesale trade	246	90
Mayar (h.k.) Limited	Hong Kong, China	Wholesale trade	229	8
Degels Gmbh	Germany	Wholesale trade	218	106
<b>D. Finance and Insurance</b>				
Corus Group Ltd	United Kingdom	Holding	19 050	5
Tata Steel Europe Ltd	United Kingdom	Holding	12 605	41 900
Tata Steel Nederland B.v.	Netherlands	Finance	5 643	13 716
E T A Star Holding (I L C)	United Arab Emirates	Holding	3 360	9 000
Adani Global Pte Ltd	Singapore	Finance	1 702	
Tata Steel Germany Gmbh	Germany	Holding	776	1 660
Havell's Malta Ltd	Malta	Holding	605	3 893
Aban Singapore Pte. Ltd.	Singapore	Holding	459	30
Trevira Holding Gmbh	Germany	Holding	415	2 026
Service Center Gelsenkirchen Gmbh	Germany	Holding	345	592
Ballarpur International Holdings B.v.	Netherlands	Finance	336	5 454
Cambridge Integrated Services Australia Pty Ltd	Australia	Insurance	240	280
Genimen Holding B.v.	Netherlands	Finance	237	1 603
Laura Metaal Holding B.v.	Netherlands	Finance	166	137
Mahindra Forgings Europe Ag	Germany	Holding	121	717
Berger International Limited.	Singapore	Holding	115	100

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

<sup>a</sup> Or most recent year available.

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

(Millions of dollars and number)

Company	Home Country	Industry	Sales	Employees
<b>A. Primary</b>				
Sesa Goa Limited	Cyprus	Mining, quarrying and petroleum	960	..
<b>B. Secondary (Manufacturing)</b>				
Nokia India Private Limited	Finland	Electrical and electronic equipment	5 619	..
Hyundai Motor India Limited	Korea, Republic of	Motor vehicles and other transport equipment	4 199	..
Samsung India Electronics Private Limited	Korea, Republic of	Electrical and electronic equipment	2 496	..
Mk Autocomponents India Limited	Malaysia	Motor vehicles and other transport equipment	2 494	171
Ericsson India Private Limited	Sweden	Electrical and electronic equipment	2 345	..
Essar Steel Limited	Cayman Islands	Metals and metal products	2 273	..
Siemens Limited	Germany	Electrical and electronic equipment	1 993	7 488
Hewlett-packard India Sales Private Limited	United States	Electrical and electronic equipment	1 645	..
Allison Transmission India Private Limited	United States	Motor vehicles and other transport equipment	1 304	..
Toyota Kirloskar Motor Private Limited	Japan	Motor vehicles and other transport equipment	1 030	..
Bosch Limited	Germany	Motor vehicles and other transport equipment	1 029	10 000
Ranbaxy Laboratories Limited	Japan	Chemicals and chemical products	968	..
Cummins India Limited	United States	Machinery and equipment	889	..
Honda Siel Cars India Limited	Japan	Motor vehicles and other transport equipment	873	..
Philips Electronics India Limited	Netherlands	Electrical and electronic equipment	836	..
Honda Motorcycle And Scooter India Private Limited	Japan	Motor vehicles and other transport equipment	728	2 664
Suzuki Powertrain India Limited	Japan	Machinery and equipment	698	..
Jcb India Limited	United Kingdom	Machinery and equipment	662	..
Lafarge India Private Limited	France	Non-metallic mineral products	651	..
General Motors India Private Limited	Hong Kong, China	Motor vehicles and other transport equipment	629	..
Pepsico India Holdings Private Limited	Mauritius	Food, beverages and tobacco	598	..
Essar Steel Limited	Cayman Islands	Metals and metal products	539	1 700
Johnson And Johnson Limited	United States	Precision instruments	511	..
Castrol India Limited	United Kingdom	Coke, petroleum and nuclear fuel	496	4 000
Bayer Cropscience Limited	Germany	Chemicals and chemical products	469	..
Pernod Ricard India Private Limited	France	Food, beverages and tobacco	444	600
Alcatel-lucent India Limited	France	Electrical and electronic equipment	424	..
Cadbury India Limited	United Kingdom	Food, beverages and tobacco	414	..
<b>C. Tertiary (Services)</b>				
Ibm India Private Limited	United States	Business services	2 635	..
Cognizant Technology Solutions India Private Limited	United States	Business services	1 333	80 000
Sony India Private Limited	Japan	Wholesale trade	829	728
Oracle India Private Limited	United States	Business services	660	1 500
Bg Exploration And Production India Limited	United Kingdom	Other services	648	..
Mitsubishi Corporation India Private Limited	Japan	Wholesale trade	614	..
Nokia Siemens Networks Private Limited	Netherlands	Transport, storage and communications	538	..
Shell India Markets Private Limited	United Kingdom	Wholesale trade	526	200
Genpact India	Bermuda	Business services	525	..
Oracle Financial Services Software Limited	United States	Business services	480	1 800
Leighton Contractors (india) Private Limited	Australia	Construction	391	..
Hsbc Electronic Data Processing India Private Limited	United Kingdom	Business services	390	..
Dishnet Wireless Limited	Mauritius	Transport, storage and communications	386	800
Cisco Systems (india) Private Limited	United States	Business services	363	..
Aircel Limited	Mauritius	Transport, storage and communications	360	..
Ibm Daksh Business Process Services Private Limited	United States	Business services	340	..
Sap India Private Limited	Germany	Business services	338	..
Piaggio Vehicles Private Limited	Italy	Transport, storage and communications	320	5 000
Gujarat Gas Company Limited	United Kingdom	Electricity, gas and water	303	562
Ikea Trading (india) Private Limited	Netherlands	Retail trade	289	..
Aricent Technologies (holdings) Limited	Mauritius	Business services	275	4 500
Volkswagen Group Sales India Private Limited	Germany	Wholesale trade	273	..
Blue Dart Express Limited	Germany	Business services	259	..
Huawei Telecommunications (india) Company Private Ltd	Netherlands	Transport, storage and communications	250	..
Id Cementation India Limited	Thailand	Construction	245	3 070
Honeywell Technology Solutions Lab Private Limited	United States	Business services	230	..
Essar Shipping Ports & Logistics Limited	Cayman Islands	Transport, storage and communications	220	..
<b>D. Finance and Insurance</b>			<b>Assets</b>	<b>Employees</b>
Standard Chartered Bank Limited	United Kingdom	Finance	1 793	..
Fullerton India Credit Company Limited	Singapore	Finance	223	..
Fidelity Business Services India Private Limited	United States	Finance	214	..
Goldman Sachs Services Private Limited	United States	Finance	186	..
Deloitte Consulting India Private Limited	United States	Finance	105	..

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

<sup>a</sup> Or most recent year available.