



World Investment Report 2022
INTERNATIONAL TAX REFORMS AND SUSTAINABLE INVESTMENT

Fact Sheet: Africa

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and per cent)

FDI flows	2017	2018	2019	2020	2021	2020-2021 Growth rate %	As a percentage of gross capital formation					
							2017	2018	2019	2020	2021	
Africa												
Inward	40 176	45 384	45 678	38 952	82 991	113.1	8.2	8.4	7.9	7.0	15.0	
Outward	11 813	8 189	4 914	- 622	2 653	-	2.4	1.5	0.8	-0.1	0.5	
<i>Memorandum</i>												
North Africa												
Inward	13 275	15 407	13 550	9 800	9 335	-4.7	8.4	9.3	7.8	6.0	5.8	
Outward	1 370	2 269	1 727	356	813	128.6	0.6	1.0	0.7	0.2	0.5	
Central Africa												
Inward	8 946	9 353	8 858	9 506	9 409	-1.0	32.8	33.3	29.7	36.7	29.1	
Outward	291	290	257	263	323	22.9	1.3	1.2	1.0	1.8	1.6	
East Africa												
Inward	8 784	8 054	7 893	6 062	8 179	34.9	10.7	9.2	7.9	6.0	8.8	
Outward	215	233	168	139	164	18.0	0.7	0.7	0.5	0.4	0.5	
West Africa												
Inward	10 112	8 102	10 863	9 340	13 849	48.3	9.8	5.9	6.5	5.1	7.9	
Outward	1 222	1 098	1 280	297	2 593	773.2	1.2	0.8	0.7	0.1	1.4	
Developing economies*												
Inward	694 955	694 956	716 170	643 949	836 571	29.9	7.4	6.7	6.8	6.2	6.9	
Outward	447 866	376 093	387 054	372 284	438 382	17.8	4.8	3.6	3.7	3.6	3.7	
World*												
Inward	1 632 639	1 448 276	1 480 626	963 139	1 582 310	64.3	8.1	6.6	6.6	4.4	6.4	
Outward	1 610 113	941 293	1 123 894	780 480	1 707 594	118.8	8.0	4.3	5.0	3.6	6.9	

FDI Stock	2017	2018	2019	2020	2021	2020-2021 Growth rate %	As a percentage of gross domestic product					
							2017	2018	2019	2020	2021	
Africa												
Inward	878 535	890 645	942 031	957 877	1 026 320	7.1	38.8	36.7	38.0	40.0	38.0	
Outward	343 266	318 675	289 426	330 899	301 252	-9.0	16.8	14.4	12.9	15.3	12.2	
<i>Memorandum</i>												
North Africa												
Inward	276 505	285 341	303 716	320 238	326 091	1.8	43.4	43.2	42.9	44.3	40.1	
Outward	35 389	36 924	38 806	39 614	40 050	1.1	6.0	5.9	5.8	5.8	4.9	
Central Africa												
Inward	82 817	91 479	100 147	109 301	118 702	8.6	60.3	58.2	63.3	71.8	67.4	
Outward	3 647	3 884	4 119	4 338	4 661	7.5	3.2	3.0	3.1	3.4	3.1	
East Africa												
Inward	71 164	80 494	87 540	89 337	96 547	8.1	25.2	26.4	26.1	26.4	26.6	
Outward	1 862	1 917	2 044	2 156	2 255	4.6	1.3	1.2	1.2	1.3	1.3	
West Africa												
Inward	184 359	190 407	202 580	200 758	208 446	3.8	30.9	28.5	28.9	29.0	28.4	
Outward	18 534	19 233	20 375	24 961	27 117	8.6	3.1	2.9	2.9	3.6	3.7	
Developing economies*												
Inward	10 262 836	10 547 330	11 284 329	11 760 250	12 329 543	4.8	33.3	32.0	33.4	35.6	31.9	
Outward	6 950 241	7 122 070	7 620 531	8 432 781	8 789 815	4.2	23.0	22.0	23.0	26.1	23.2	
World*												
Inward	33 099 585	32 842 774	36 529 518	41 727 577	45 448 812	8.9	40.9	38.2	41.8	49.0	47.1	
Outward	33 067 148	31 393 003	34 496 304	39 545 669	41 798 485	5.7	41.2	36.8	39.7	46.8	43.7	

Cross-border merger and acquisition (M&A) overview, 2018–2021

(Millions of dollars)

Region/economy	Sales (net)					Purchases (net)				
	2018	2019	2020	2021	2020-2021 Growth rate %	2018	2019	2020	2021	2020-2021 Growth rate %
Africa	1 570	5 835	3 334	- 1 515	-	3 651	- 33 409	- 4 525	2 722	-
<i>Memorandum</i>										
North Africa	1 143	682	93	- 4	-	- 94	43	- 599	714	-
Central Africa	-	- 29	95	50	-47.4	-	-	-	-	-
East Africa	629	267	56	609	995.8	205	152	- 282	262	-
West Africa	407	291	817	- 313	-	- 49	433	64	- 1	-
Developing economies*	123 607	78 928	86 283	112 797	30.7	92 216	12 976	68 402	42 030	-38.6
World*	815 726	507 396	474 864	727 880	53.3	815 726	507 396	474 864	727 880	53.3

Announced greenfield investment project overview, 2018–2021

(Millions of dollars)

Region/economy	As destination					As source				
	2018	2019	2020	2021	2020-2021 Growth rate %	2018	2019	2020	2021	2020-2021 Growth rate %
Africa	77 104	76 637	32 049	39 431	23.0	8 885	12 056	6 995	7 973	14.0
<i>Memorandum</i>										
North Africa	28 249	21 767	4 979	8 638	73.5	2 466	5 080	472	1 992	322.1
Central Africa	2 121	4 704	2 415	2 786	15.3	44	70	30	76	152.0
East Africa	11 087	8 251	2 628	3 810	45.0	1 517	813	2 529	2 118	-16.3
West Africa	15 067	30 351	10 919	7 036	-35.6	491	3 162	595	601	1.0
Developing economies*	563 034	464 256	258 584	258 861	0.1	300 376	241 744	135 847	130 581	-3.9
World*	982 455	845 921	575 069	659 426	14.7	982 455	845 921	575 069	659 426	14.7

Source: UNCTAD, *World Investment Report 2022* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

*Excluding Caribbean offshore financial centres.

This fact sheet and additional information on the *World Investment Report 2022* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2022* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

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