



*World Investment Report 2022*  
*INTERNATIONAL TAX REFORMS AND SUSTAINABLE INVESTMENT*

## Fact Sheet: Landlocked developing countries

### 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	
<b>Landlocked developing countries</b>												
<b>Inward</b>	25 070	22 951	22 070	14 139	18 486	30.7	12.3	10.3	9.4	6.4	7.9	
<b>Outward</b>	3 911	1 072	753	- 1 291	1 699	-	3.3	0.8	0.5	-1.1	1.1	
<i>Memorandum</i>												
LLCs-Europe												
Inward	357	1 022	955	380	869	128.8	7.0	10.6	16.8	5.2	8.0	
Outward	15	50	80	51	115	124.7	0.6	1.3	1.3	-0.1	0.7	
LLCs-Africa												
Inward	8 328	9 052	7 593	5 112	7 800	52.6	11.9	12.3	9.6	7.0	10.5	
Outward	102	269	762	- 11	- 288	-	0.2	0.7	1.9	-0.2	-0.9	
LLCs-Asia												
Inward	15 337	12 418	13 514	9 657	9 101	-5.8	13.9	10.2	10.4	7.8	6.5	
Outward	3 715	837	- 137	-1 220	1 768	-	5.1	1.1	-0.2	-1.4	2.0	
LLCs-LAC												
Inward	1 049	459	8	-1 009	716	-	6.8	2.8	0.1	-7.9	4.6	
Outward	80	- 84	48	- 111	104	-	1.0	-1.0	0.6	-1.9	1.5	
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	
<b>Landlocked developing countries</b>												
<b>Inward</b>	374 048	393 593	409 902	420 583	431 130	2.5	48.5	47.4	48.2	51.1	47.8	
<b>Outward</b>	49 780	47 782	50 809	50 607	51 892	2.5	8.8	7.8	8.3	8.6	8.0	
<i>Memorandum</i>												
LLCs-Europe												
Inward	9 226	10 128	11 114	11 889	12 028	1.2	43.9	41.9	45.2	50.2	43.6	
Outward	303	329	367	419	523	24.9	1.4	1.4	1.5	1.8	1.9	
LLCs-Africa												
Inward	84 579	92 449	98 350	105 594	110 967	5.1	33.5	32.6	34.6	37.3	35.3	
Outward	4 602	4 463	5 640	5 954	5 451	-8.5	2.9	2.4	3.2	3.5	2.8	
LLCs-Asia												
Inward	261 157	272 498	282 272	286 570	291 100	1.6	62.0	61.7	61.1	64.6	60.4	
Outward	44 140	42 142	43 889	43 454	45 025	3.6	12.9	11.8	11.8	12.3	11.8	
LLCs-LAC												
Inward	19 086	18 518	18 167	16 531	17 035	3.1	24.9	22.9	23.0	22.9	21.8	
Outward	736	848	912	780	893	14.5	1.9	2.1	2.2	2.1	2.2	
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 %
<b>Landlocked developing countries</b>	- 236	187	78	- 869	-	323	768	- 570	243	-
<i>Memorandum</i>										
LLCs-Europe	44	43	-	-	-	-	-	4	47	994.5
LLCs-Africa	76	- 144	33	- 1 377	-	12	-	19	86	356.1
LLCs-Asia	- 444	282	44	458	933.3	307	768	- 593	110	-
LLCs-LAC	89	6	-	51	-	4	-	-	-	-
Developing economies*	123 607	78 928	86 283	112 797	30.7	92 216	12 976	68 402	42 030	-38.6
<b>World*</b>	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 %
<b>Landlocked developing countries</b>	40 669	25 058	12 604	9 937	-21.2	8 631	1 161	649	425	-34.4
<i>Memorandum</i>										
LLCs-Europe	973	367	270	1 099	306.6	22	-	18	29	60.4
LLCs-Africa	16 281	7 532	3 361	4 412	31.3	464	180	173	38	-78.2
LLCs-Asia	21 577	13 362	5 242	4 105	-21.7	8 114	489	458	337	-26.5
LLCs-LAC	1 838	3 797	3 732	321	-91.4	32	492	-	22	-
Developing economies*	563 034	464 256	258 584	258 861	0.1	300 376	241 744	135 847	130 581	-3.9
<b>World*</b>	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.

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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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