



**World Investment Report 2021**

**INVESTING IN SUSTAINABLE RECOVERY**

**Country Fact Sheet: Transition Economies**

**Foreign direct investment (FDI) overview, selected years**

(Millions of dollars and per cent)

FDI flows						As a percentage of gross capital formation				
	2005–2007 <i>(Pre-crisis annual average)</i>	2017	2018	2019	2020	2005–2007 <i>(Pre-crisis annual average)</i>	2017	2018	2019	2020
<b>Transition Economies</b>										
Inward	58 909	50 496	36 604	57 844	24 160	17.8	9.4	6.5	10.1	4.6
Outward	32 460	38 472	37 601	23 322	5 641	10.3	7.5	7.3	4.3	1.1
<i>Memorandum</i>										
South-East Europe										
Inward	6 199	5 571	7 491	7 106	6 110	35.7	29.6	30.4	28.3	25.7
Outward	448	314	597	615	310	2.9	1.5	2.5	2.2	1.0
Commonwealth of Independent States										
Inward	51 585	42 946	27 806	49 427	17 433	16.7	8.3	5.3	9.2	3.5
Outward	32 022	37 889	36 664	22 426	5 308	10.7	7.7	7.5	4.4	1.2
Georgia										
Inward	1 126	1 978	1 306	1 311	617	41.2	44.6	26.4	25.6	14.4
Outward	-10	269	340	282	23	-0.4	6.1	6.9	5.5	0.5
Russian Federation										
Inward	35 579	25 954	13 228	32 076	9 676	16.2	7.0	3.7	8.3	2.8
Outward	30 145	34 153	35 820	22 024	6 311	13.7	9.2	9.9	5.7	1.8
Developing and Transitional Economies*										
Inward	477 961	752 991	729 083	781 228	686 722	11.2	7.0	6.3	6.6	6.0
Outward	227 879	517 288	440 132	439 942	392 710	5.6	4.9	3.8	3.7	3.4
World*										
Inward	1 425 287	1 647 312	1 436 732	1 530 228	998 891	10.9	7.9	6.4	6.7	4.5
Outward	1 463 539	1 604 697	870 715	1 220 432	739 872	11.4	7.8	3.9	5.3	3.4
<b>As a percentage of gross domestic product</b>										
FDI Stock	2005	2017	2018	2019	2020	2005	2017	2018	2019	2020
<b>Transition Economies</b>										
Inward	250 521	820 275	797 887	905 180	870 091	23.1	37.3	34.2	37.5	40.2
Outward	142 589	444 315	400 602	464 412	436 702	13.6	20.6	17.5	19.6	20.6
<i>Memorandum</i>										
South-East Europe										
Inward	5 409	68 327	72 126	77 112	90 242	21.4	69.2	64.3	68.2	80.3
Outward	133	5 166	5 458	5 917	6 700	0.5	5.2	4.9	5.2	6.0
Commonwealth of Independent States										
Inward	242 716	733 967	707 440	808 784	761 249	23.1	35.2	32.1	35.4	37.4
Outward	142 307	436 752	392 537	455 617	427 028	14.0	21.4	18.2	20.4	21.5
Georgia										
Inward	2 396	17 981	18 321	19 283	18 600	36.3	110.7	104.1	110.3	118.2
Outward	148	2 398	2 607	2 878	2 974	2.2	14.8	14.8	16.5	18.9
Russian Federation										
Inward	178 635	441 123	408 097	493 156	446 656	21.8	28.0	24.7	29.2	30.3
Outward	139 241	388 693	346 593	407 318	379 637	17.0	24.7	21.0	24.1	25.8
Developing and Transitional Economies*										
Inward	2 902 509	11 175 147	11 420 451	12 252 051	12 674 019	23.5	32.7	31.3	32.8	35.3
Outward	1 337 796	7 750 177	7 967 365	8 505 609	9 111 573	11.1	23.1	22.2	23.2	25.9
World*										
Inward	11 525 332	33 162 200	32 784 110	36 377 437	41 354 249	24.2	41.1	38.2	41.7	49.0
Outward	12 000 476	32 851 106	31 218 577	34 350 816	39 247 013	25.4	41.0	36.6	39.6	46.8

## Cross-border merger and acquisition (M&A) overview, 2005–2007 average, 2018–2020

(Millions of dollars)

Region/economy	Sales (net)				Purchases (net)			
	2005–2007 <i>(Pre-crisis annual average)</i>	2018	2019	2020	2005–2007 <i>(Pre-crisis annual average)</i>	2018	2019	2020
<b>Transition Economies</b>	12 278	2 602	1 422	11 596	8 996	1 914	-4 051	-1 088
<i>Memorandum</i>								
South-East Europe	1 401	446	45	25	- 604	4	16	- 495
Commonwealth of Independent States	10 756	2 255	1 284	11 578	9 600	1 910	-4 078	- 593
Georgia	121	- 99	92	- 7	-	-	11	- 0
Russian Federation	6 723	2 668	970	10 929	8 190	1 528	-4 856	61
Developing and Transitional Economies*	94 283	126 867	83 857	95 976	114 806	98 297	15 782	75 556
<b>World*</b>	729 178	815 726	507 396	474 864	729 178	815 726	507 396	474 864

## Announced greenfield investment project overview, 2005–2007 average, 2018–2020

(Millions of dollars)

Region/economy	As destination				As source			
	2005–2007 <i>(Pre-crisis annual average)</i>	2018	2019	2020	2005–2007 <i>(Pre-crisis annual average)</i>	2018	2019	2020
<b>Transition Economies</b>	53 798	50 850	46 036	19 529	18 494	22 055	8 302	2 568
<i>Memorandum</i>								
South-East Europe	6 678	10 651	5 790	3 543	78	737	540	98
Commonwealth of Independent States	46 190	38 983	38 866	15 729	18 416	21 279	7 729	2 470
Georgia	930	1 217	1 380	257	-	39	34	1
Russian Federation	31 213	18 352	24 602	8 037	15 100	10 145	7 230	2 147
Developing and Transitional Economies*	466 163	605 169	500 181	274 809	186 315	343 934	280 563	146 187
<b>World*</b>	744 467	982 455	845 921	563 857	744 467	982 455	845 921	563 857

Source: UNCTAD, *World Investment Report 2021* (<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 2021* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2021* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

The *World Investment Report 2021 (WIR21)* (Sales No.E.21.II.D.13, ISBN: 9789211130171 and eISBN: 9789210054638) may be obtained from UN Sales Offices or from UN sales agents in many countries. Price: US\$ 85.00 (50% discount for residents in developing economies and 75% discount for residents in least developed countries). Customers who would like to buy the book, or obtain quotations for large quantities, should enquire from the sales offices.

For more information, please contact: Astrit Sulstarova, Chief, Trends and Data Section, Investment Research Branch, Division on Investment and Enterprise, UNCTAD, tel: +41 22 917 4969, or e-mail: [astrit.sulstarova@unctad.org](mailto:astrit.sulstarova@unctad.org); or UNCTAD Communications and External Relations Section, tel: +41 22 917 5828, or e-mail: [unctadpress@unctad.org](mailto:unctadpress@unctad.org)