

World Investment Report 2024

Investment Facilitation and Digital Government

Country Fact Sheet:

Japan

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and per cent)

| FDI flows | 2019 | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % | As a percentage of gross fixed capital formation | | | | | |
|-----------------------------------|-----------|---------|-----------|-----------|-----------|--------------------------------|--|-------|-------|------|-------|--|
| | | | | | | | 2019 | 2020 | 2021 | 2022 | 2023 | |
| Japan | | | | | | | | | | | | |
| Inward | 13 755 | 11 768 | 34 294 | 34 194 | 21 433 | -37.3 | 1.1 | 0.9 | 2.7 | 3.1 | 2.0 | |
| Outward | 232 627 | 99 708 | 208 985 | 162 126 | 184 022 | 13.5 | 17.8 | 7.7 | 16.3 | 14.7 | 16.8 | |
| <i>Memorandum</i> | | | | | | | | | | | | |
| China | | | | | | | | | | | | |
| Inward | 141 225 | 149 342 | 180 957 | 189 132 | 163 253 | -13.7 | 2.3 | 2.4 | 2.4 | 2.5 | 2.2 | |
| Outward | 136 908 | 153 710 | 178 819 | 163 120 | 147 850 | -9.4 | 2.2 | 2.5 | 2.4 | 2.2 | 2.0 | |
| United Kingdom | | | | | | | | | | | | |
| Inward | 53 918 | 44 397 | -71 174 | 14 912 | -89 247 | .. | 10.4 | 9.4 | -12.8 | 2.6 | -14.4 | |
| Outward | 11 717 | -95 877 | 84 918 | 95 352 | 2 007 | -97.9 | 2.3 | -20.3 | 15.3 | 16.8 | 0.3 | |
| United States | | | | | | | | | | | | |
| Inward | 229 930 | 93 296 | 389 436 | 332 352 | 310 947 | -6.4 | 5.0 | 2.0 | 7.7 | 6.1 | 5.4 | |
| Outward | 35 056 | 224 465 | 278 526 | 366 386 | 404 316 | 10.4 | 0.8 | 4.9 | 5.5 | 6.7 | 7.0 | |
| European Union | | | | | | | | | | | | |
| Inward | 627 336 | 154 889 | 266 502 | -84 831 | 58 645 | .. | 18.0 | 4.6 | 7.0 | -2.3 | 1.4 | |
| Outward | 644 799 | 102 670 | 619 677 | 169 790 | 182 746 | 7.6 | 18.5 | 3.0 | 16.3 | 4.5 | 4.5 | |
| Developed countries and economies | | | | | | | | | | | | |
| Inward | 1 024 750 | 337 595 | 731 843 | 426 198 | 460 231 | 8.0 | 8.5 | 2.9 | 5.6 | 3.2 | 3.3 | |
| Outward | 1 045 960 | 396 035 | 1 376 095 | 1 023 157 | 1 051 211 | 2.7 | 8.7 | 3.4 | 10.5 | 7.6 | 7.4 | |
| World* | | | | | | | | | | | | |
| Inward | 1 729 239 | 984 578 | 1 621 808 | 1 355 749 | 1 327 648 | -2.1 | 7.7 | 4.5 | 6.4 | 5.2 | 4.9 | |
| Outward | 1 444 809 | 779 507 | 1 881 922 | 1 574 724 | 1 542 472 | -2.0 | 6.4 | 3.5 | 7.5 | 6.0 | 5.7 | |

| FDI Stock | 2019 | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % | As a percentage of gross domestic product | | | | | |
|-----------------------------------|------------|------------|------------|------------|------------|--------------------------------|---|------|------|------|------|--|
| | | | | | | | 2019 | 2020 | 2021 | 2022 | 2023 | |
| Japan | | | | | | | | | | | | |
| Inward | 223 810 | 250 070 | 241 125 | 225 367 | 246 801 | 9.5 | 4.4 | 4.9 | 4.8 | 5.3 | 5.9 | |
| Outward | 1 780 246 | 1 884 824 | 1 935 653 | 1 948 555 | 2 132 578 | 9.4 | 34.8 | 37.3 | 38.4 | 45.8 | 50.6 | |
| <i>Memorandum</i> | | | | | | | | | | | | |
| China | | | | | | | | | | | | |
| Inward | 1 769 486 | 1 918 828 | 3 633 317 | 3 496 380 | 3 659 633 | 4.7 | 12.3 | 12.9 | 20.5 | 19.6 | 20.7 | |
| Outward | 2 198 881 | 2 580 658 | 2 785 150 | 2 754 810 | 2 939 100 | 6.7 | 15.3 | 17.4 | 15.7 | 15.4 | 16.6 | |
| United Kingdom | | | | | | | | | | | | |
| Inward | 2 152 764 | 2 575 605 | 2 689 966 | 2 718 892 | 3 048 932 | 12.1 | 75.5 | 95.4 | 85.6 | 87.7 | 91.2 | |
| Outward | 2 167 345 | 2 352 938 | 2 376 902 | 2 168 530 | 2 124 191 | -2.0 | 76.0 | 87.2 | 75.6 | 70.0 | 63.5 | |
| United States | | | | | | | | | | | | |
| Inward | 8 951 143 | 10 141 194 | 12 891 721 | 10 383 947 | 12 817 063 | 23.4 | 41.6 | 47.6 | 54.6 | 40.3 | 46.8 | |
| Outward | 7 546 253 | 8 209 444 | 9 667 585 | 7 982 833 | 9 433 926 | 18.2 | 35.1 | 38.5 | 41.0 | 31.0 | 34.5 | |
| European Union | | | | | | | | | | | | |
| Inward | 8 969 039 | 12 464 889 | 12 185 493 | 11 672 194 | 12 453 733 | 6.7 | 57.1 | 81.1 | 70.3 | 69.6 | 67.9 | |
| Outward | 10 726 542 | 14 189 953 | 14 385 617 | 13 530 528 | 14 499 617 | 7.2 | 68.3 | 92.3 | 83.1 | 80.7 | 79.0 | |
| Developed countries and economies | | | | | | | | | | | | |
| Inward | 24 807 730 | 30 006 576 | 32 855 485 | 29 591 913 | 33 434 653 | 13.0 | 46.1 | 56.9 | 55.8 | 49.1 | 52.7 | |
| Outward | 27 313 864 | 32 096 339 | 34 190 634 | 31 177 995 | 34 404 485 | 10.3 | 50.8 | 60.9 | 58.0 | 51.7 | 54.2 | |

| | | | | | | | | | | | |
|---------|------------|------------|------------|------------|------------|------|------|------|------|------|------|
| World* | | | | | | | | | | | |
| Inward | 36 150 805 | 41 892 770 | 47 156 148 | 44 375 102 | 49 130 846 | 10.7 | 41.4 | 49.2 | 48.7 | 44.2 | 47.0 |
| Outward | 35 009 321 | 40 717 981 | 43 385 944 | 40 569 644 | 44 380 560 | 9.4 | 40.3 | 48.2 | 45.1 | 40.6 | 42.7 |

Cross-border merger and acquisition (M&A) overview, 2020–2023

(Millions of dollars)

| Region/economy | Sales (net) | | | | | Purchases (net) | | | | |
|-----------------------------------|-------------|---------|---------|---------|--------------------------|-----------------|---------|---------|---------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % |
| Japan | -1 245 | -9 856 | 9 173 | 7 752 | -15.5 | 18 022 | 59 722 | 6 232 | 26 536 | 325.8 |
| <i>Memorandum</i> | | | | | | | | | | |
| China | 19 217 | 4 391 | 15 133 | 21 385 | 41.3 | 32 114 | 849 | 9 532 | 4 025 | -57.8 |
| United Kingdom | 38 337 | 105 457 | 202 466 | 52 999 | -73.8 | 73 715 | 26 697 | 10 955 | 9 153 | -16.4 |
| United States | 97 268 | 280 083 | 136 151 | 81 358 | -40.2 | 125 192 | 224 455 | 272 704 | 114 425 | -58.0 |
| European Union | 187 865 | 141 872 | 132 357 | 76 866 | -41.9 | 119 560 | 218 822 | 98 019 | 70 799 | -27.8 |
| Developed countries and economies | 388 581 | 624 070 | 599 315 | 301 936 | -49.6 | 393 223 | 672 645 | 633 867 | 295 949 | -53.3 |
| World* | 474 864 | 737 452 | 706 572 | 378 370 | -46.4 | 474 864 | 737 452 | 706 572 | 378 370 | -46.4 |

Announced greenfield investment project overview, 2020–2023

(Millions of dollars)

| Region/economy | As destination | | | | | As source | | | | |
|-----------------------------------|----------------|---------|-----------|-----------|--------------------------|-----------|---------|-----------|-----------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % | 2020 | 2021 | 2022 | 2023 | Growth rate, 2022-2023 % |
| Japan | 8 662 | 24 785 | 9 042 | 30 831 | 241.0 | 33 696 | 44 582 | 44 570 | 53 306 | 19.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| China | 38 253 | 35 807 | 21 855 | 37 538 | 71.8 | 49 621 | 37 968 | 50 973 | 165 435 | 224.6 |
| United Kingdom | 46 301 | 65 807 | 107 133 | 65 224 | -39.1 | 40 580 | 43 747 | 95 557 | 106 328 | 11.3 |
| United States | 71 670 | 109 279 | 175 127 | 141 793 | -19.0 | 121 617 | 237 609 | 222 379 | 180 577 | -18.8 |
| European Union | 150 811 | 227 166 | 265 275 | 262 327 | -1.1 | 209 004 | 250 562 | 394 964 | 390 253 | -1.2 |
| Developed countries and economies | 343 853 | 536 858 | 687 018 | 630 989 | -8.2 | 481 497 | 682 488 | 964 471 | 914 158 | -5.2 |
| World* | 640 585 | 829 693 | 1 309 067 | 1 380 401 | 5.4 | 640 585 | 829 693 | 1 309 067 | 1 380 401 | 5.4 |

Source: UNCTAD, *World Investment Report 2024* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

*Excluding Caribbean offshore financial centres and special-purpose entities in reporting countries.

This fact sheet and additional information on the *World Investment Report 2024* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2024* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

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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; or UNCTAD Communications and External Relations Section, tel: +41 22 917 5828, or e-mail: unctadpress@unctad.org