

Madagascar



Area ('000 km ²):		587.0
Population (millions):	2000	15.9
Capital city:		Antananarivo
Official language:		Malagasy and English
Currency:		Malagasy franc
Exchange rate (period average):	1999	Mgfr283.8=\$1
GDP in current prices (millions of dollars):	1999	3,732.8
Exports of goods and services (millions of dollars):	1998	801.0
Imports of goods and services (millions of dollars):	1998	1,117.1
Official development assistance (millions of dollars):	1999	192.5
External debt (millions of dollars):	1998	4,394

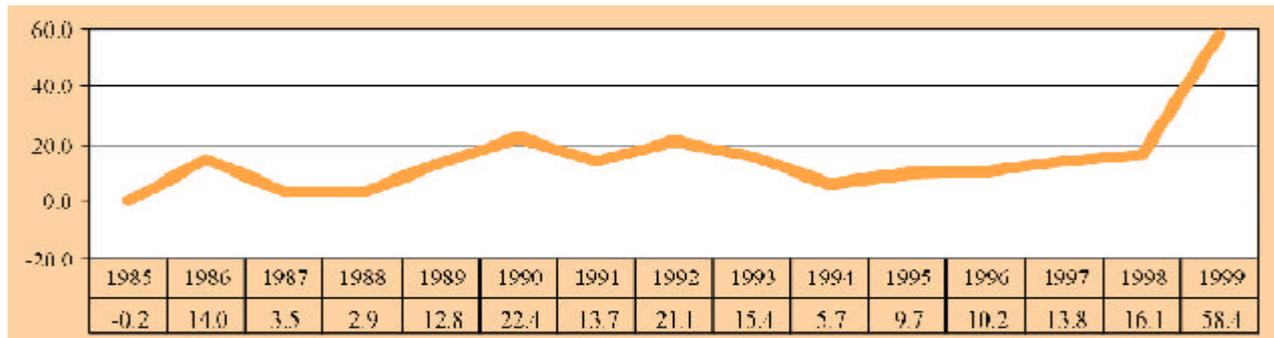
Inward FDI: geographical breakdown, by source (Millions of dollars)

Region/economy	Inflows	Year	Inward stock	Year
Developed economies				
Belgium/Luxembourg	0.1	1998	..	..
France	1.0	1999	..	..
Germany	..	..	0.5	1986
Japan	2.3 ^a	1998	83.3 ^a	1998
United States	4.0	1991	4.0	1991
Developing economies				
China	..	..	2.3 ^b	1995

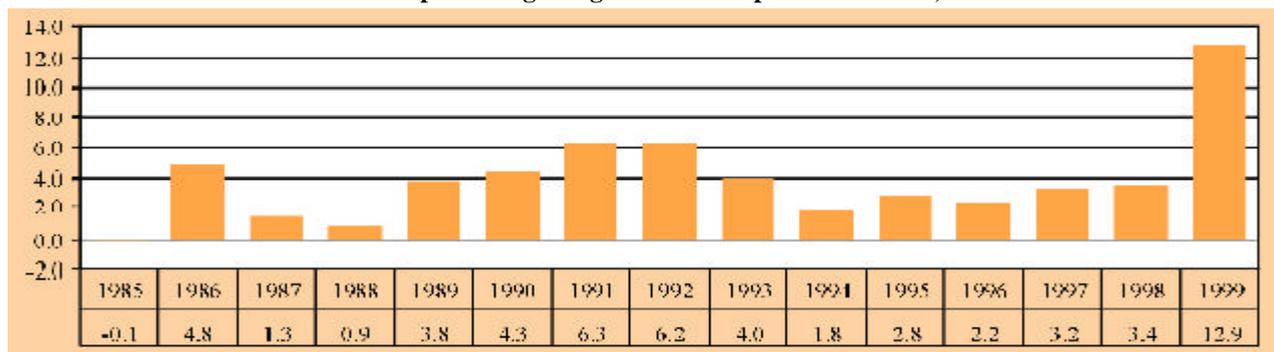
^a Approval/notified data.

^b Approval data.

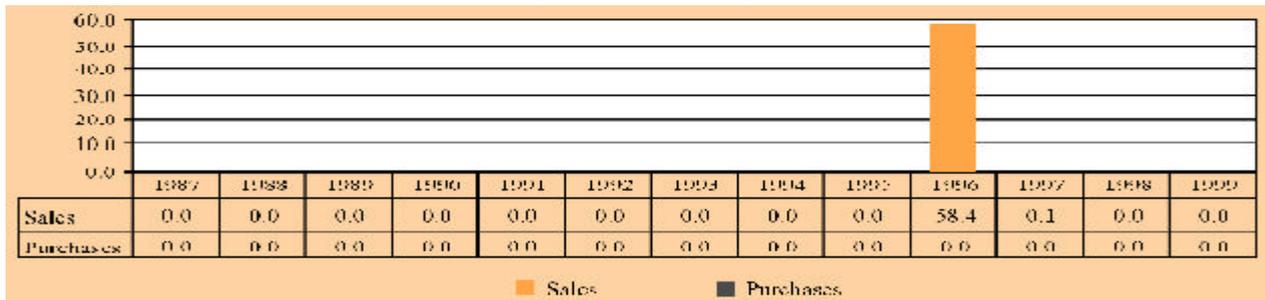
FDI inflows, 1985-1999 (Millions of dollars)



FDI inflows as a percentage of gross fixed capital formation, 1985-1999



Cross-border M&As, sales and purchases, 1987-1999 (Millions of dollars)



Largest cross-border M&A deals, 1987-1999

Acquired company	Industry	Acquiring company	Home economy	Value (\$ million)	Year
Cia Agricole et Industrielle	Insurance	Investor Group	Brunei	58.4	1996
Loteri Nationale De Madagascar	Amusement and recreation services	Magnum (Dunlop Estates)	Malaysia	0.1	1997
Saowani Development SARL	Mining	American Benefits	United States	..	1998

BITs, 1 January 2000

Economy	Date of signature
Germany	21 September 1962
Norway	13 May 1966
Sweden	2 April 1966
Switzerland	17 March 1964

DTTs, 1 January 2000

Economy	Date of signature
France	22 July 1983
Mauritius	30 August 194

Largest foreign affiliates, 1999

Company	Home economy	Industry	Sales (\$ million)	Employment	Year of establishment
Shell Exploration and Development Madagascar B V	Netherlands	Oil and gas exploration	4 286.1	66	..
Hoechst Madagascar S A	France	Chemicals	7.7	69	1969
Cimelta Madagascar S A	Ireland	Nonresidential construction	4.7	600	..
Landis Madagascar S A	Germany	Vehicle supplies and new parts	4.1	95	..
Madagascar Daiho Corp. S A	Japan	Construction	0.03 ^a	..	1995
Bni Credit Lyonnais Madagascar SA	France	Commercial banks	..	1 200	..
Societe Des Cigarettes Melia De Madagascar	France	Cigarettes	..	427	..
Polo Garments Majunga S A	Belgium	Textiles	..	200	..
Descours Et Cabaud Madagascar SA	France	Construction materials	..	125	..
Banque Sbm Madagascar S A	Hong Kong, China	Commercial banks	..	93	1998
Soval Madagascar	France	Hardware	..	9	..
Bull Madagascar SA	France	..	..	..	..
Demad Ivato	France	..	..	..	..
I B M Madagascar	United States	..	..	..	..
Inframad	France	..	..	..	..
Jullien Ocean Indien Expansion	France	..	..	..	..
Sif	France	..	..	..	..
Silac	France	..	..	..	..
Société Madagache de Pêcheurie	Japan	Fishing	..	..	1966

^a Data refer to 1996.

Other relevant information

- **Membership of relevant international agreements as of April 2001:** CREFAA, ICSID, MIGA, TRIMs, GATS, TRIPS.
- **Address and website of investment promotion agency:** Espace Promotion des Investissements (EPI), Ministère de l'industrie et de l'artisanat. B.P. 527 Antaninarenina, Antananarivo 10; Tel: (261) 22 25515; Fax: (261) 22 28024
- **Fortune 500 investors:** Aventis, Crédit Lyonnais.
- **Member of WAIPA as of March 2001:** No