

# Yemen



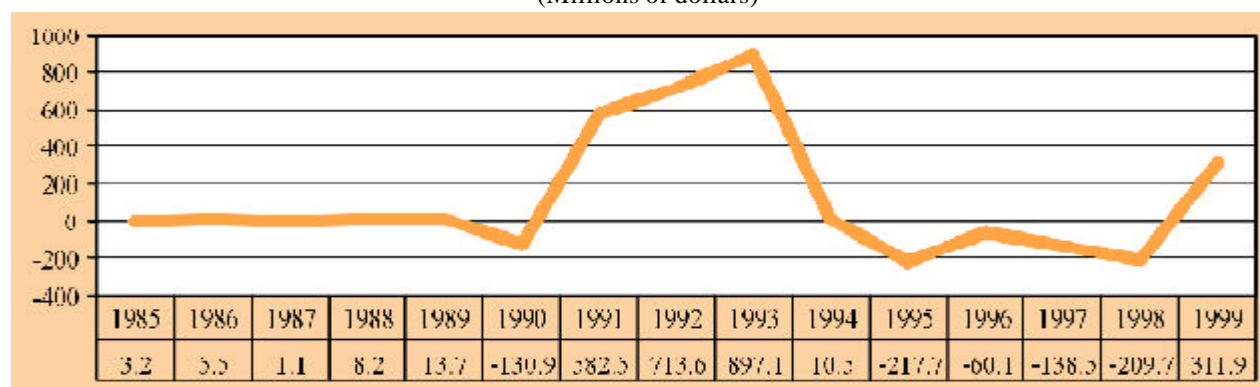
<b>Area ('000 km<sup>2</sup>):</b>		528.0
<b>Population (millions):</b>	2000	18.1
<b>Capital city:</b>		Sana'a
<b>Official language:</b>		Arabic
<b>Currency:</b>		Yemeni rial
<b>Exchange rate (period average):</b>	1998	Rials 135.9=\$1
<b>GDP in current prices (millions of dollars):</b>	1999	6,768.9
<b>Exports of goods and services (millions of dollars):</b>	1997	2,476.2
<b>Imports of goods and services (millions of dollars):</b>	1998	2,770.7
<b>Official development assistance (millions of dollars):</b>	1999	177.3
<b>External debt (millions of dollars):</b>	1998	4,138

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

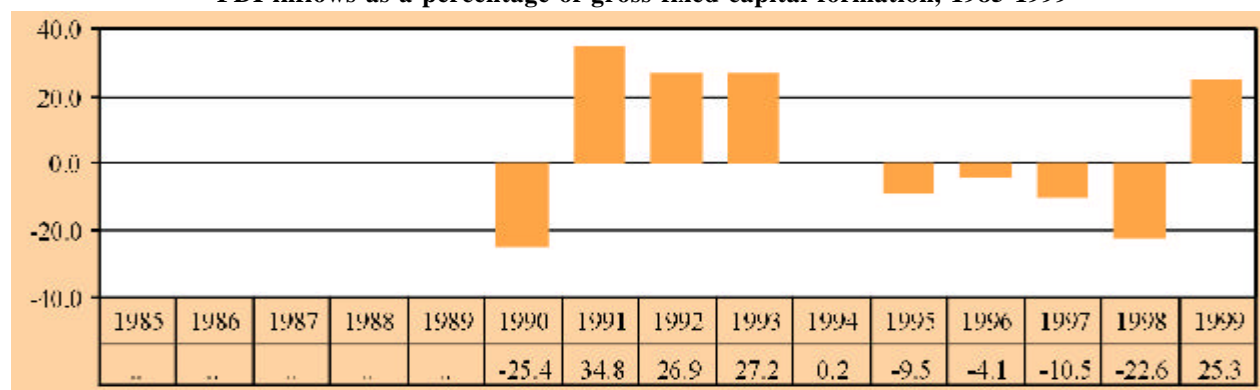
Region/economy	Inflows	Year	Inward stock	Year
<b>Developed economies</b>				
Belgium/Luxembourg	0.03	1997	..	..
France	13.8	1999	..	..
United States	298.0	1999	973.0	1999
<b>Developing economies</b>				
China	..	..	4.2 <sup>a</sup>	1995

<sup>a</sup> Approval data.

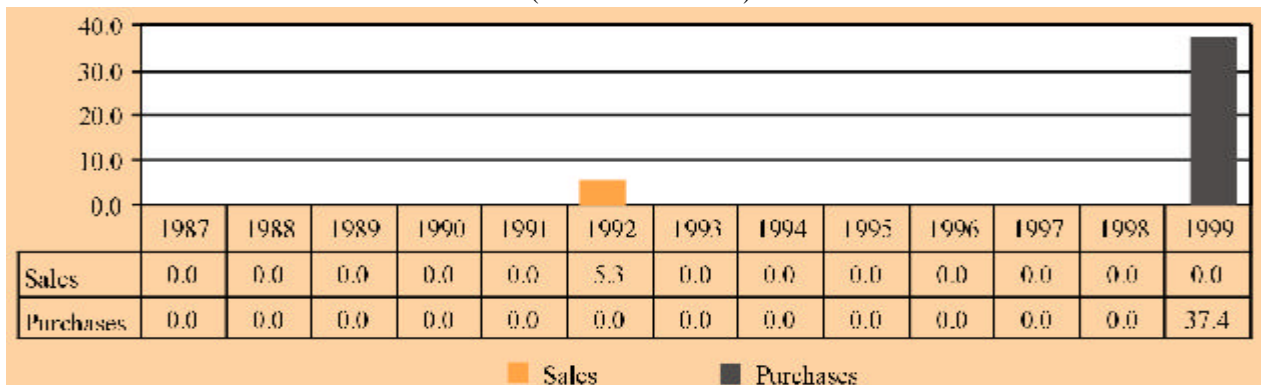
## FDI inflows, 1985-1999 (Millions of dollars)



## 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
Tullow Oil-Yemen Interests	Oil and gas; petroleum refining	ARCO Yemen Inc.	United States	5.3	1992
Masila Oil Block	Oil and gas; petroleum refining	Occidental Petroleum Corp.	United States	..	1991
North Sanau Oil Exploration	Oil and gas; petroleum refining	Coplex Resources NL	Australia	..	1996
Pecten Yemen Co	Oil and gas; petroleum refining	Occidental Petroleum Corp.	United States	..	1998

**BITs, 1 January 2000**

Economy	Date of signature
Algeria	25 November 1999
China	16 February 1998
Egypt	19 October 1988
Ethiopia	15 April 1999
France	27 April 1984
Germany	21 June 1974
Hungary	12 October 1999
Indonesia	20 February 1998
Iran, Islamic Republic of	29 February 1996
Jordan	18 June 1995
Lebanon	25 November 1999
Malaysia	11 February 1998
Netherlands	18 March 1985
Oman	20 September 1998
Pakistan	11 May 1999
Romania	4 October 1999
Sudan	10 August 1999
Sweden	29 October 1983
Syrian Arab Republic	9 October 1996
United Kingdom	25 February 1982

**DTTs, 1 January 2000**

Economy	Date of signature
Denmark	22 December 1954
Tunisia	8 March 1998

**Largest foreign affiliates, 1999**

Company	Home economy	Industry	Sales (\$ million)	Employment	Year of establishment
Canadian Occidental Yemen Operation Company Ltd.	Canada	Oil and gas field services	9.6	1 000	..
Arabia Felix Industries Ltd.	Netherlands	Agricultural chemicals	2.8	50	1984
Total Yemen	France	Drilling oil and gas wells	0.034	265	..
Yemen Hunt Oil Company	United States	Oil and gas exploration	..	1 200	1964

**Other relevant information**

- **Membership of relevant international agreements as of April 2001:** ICSID, MIGA, Observer government to the WTO.
- **Address and website of investment promotion agency:** General Investment Authority (GIA)  
26, Al-Kods Street, Southern Al-Safia, P.O.Box 19022, Sana'a; Tel: (967-1) 26 29 62/63; Fax: (967-1) 26 29 64;  
<http://www.giay.gov.ye>
- **Fortune 500 investors:** Total Fina Elf.
- **Member of WAIPA as of March 2001:** Yes