



INVESTMENT COUNTRY PROFILES CROATIA

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NOTE

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Developed countries: the member countries of the OECD (other than Chile, Mexico, the Republic of Korea and Turkey), plus the new European Union member countries which are not OECD members (Bulgaria, Cyprus, Latvia, Lithuania, Malta, and Romania), plus Andorra, Liechtenstein, Monaco and San Marino.

Transition economies: South-East Europe and the Commonwealth of Independent States.

Developing economies: in general all economies not specified above. For statistical purposes, the data for China do not include those for Hong Kong Special Administrative Region (Hong Kong SAR), Macao Special Administrative Region (Macao SAR) and Taiwan Province of China.

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The following symbols have been used in the tables:

- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;
- A dash (–) indicates that the item is equal to zero or its value is negligible;
- A blank in a table indicates that the item is not applicable, unless otherwise indicated;
- A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;
- Use of an en dash (–) between dates representing years, e.g., 1994–1995, signifies the full period involved, including the beginning and end years;
- Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

Only the tables shaded in the Table of Contents are available in this investment country profile.

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Exchange rates, Euros per US dollar

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Period average	0.754	0.769	0.874	0.898	0.939	1.085	1.118	1.063	0.886	0.805	0.804	0.797	0.731	0.683	0.720	0.755	0.719
End of period	0.745	0.780	0.914	0.857	0.995	1.075	1.135	0.954	0.792	0.734	0.848	0.759	0.679	0.719	0.694	0.748	0.773

Unedited Version

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Table of Contents

Page

Highlights	1
A. Definitions and sources of data	1
B. Statistics on FDI and the operations of TNCs (shaded rows show available tables)	4
Table 1. Summary of FDI.....	4
Table 2. Summary of international production.....	4
Table 3. FDI flows, by type of investment.....	5
Table 4. FDI stocks, by type of investment.....	6
Table 5. FDI flows in the host economy, by industry.....	7
Table 6. FDI flows in the host economy, by geographical origin.....	8
Table 8. FDI flows abroad, by industry.....	9
Table 9. FDI flows abroad, by geographical destination.....	10
Table 11. FDI stocks in the host economy, by industry.....	11
Table 12. FDI stocks in the host economy, by geographical origin.....	12
Table 14. FDI stocks abroad, by industry.....	13
Table 15. FDI stocks abroad, by geographical destination.....	14
Table 19. The number of home-based TNCs, by industry in the home economy.....	
Table 20. The number of foreign affiliates of home-based TNCs, by industry abroad.....	15
Table 21. The number of foreign affiliates of home-based TNCs, by geographical destination.....	16
Table 22. The number of affiliates of foreign TNCs in the host economy, by industry.....	
Table 23. The number of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 26. Assets of home-based TNCs, by industry in the home economy.....	
Table 27. Assets of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 28. Assets of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 29. Assets of affiliates of foreign TNCs in the host economy, by industry.....	
Table 30. Assets of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 31. Employment of home-based TNCs, by industry in the home economy.....	
Table 32. Employment of foreign affiliates of home-based TNCs, by industry abroad.....	17
Table 33. Employment of foreign affiliates of home-based TNCs, by geographical destination.....	18
Table 34. Employment of affiliates of foreign TNCs in the host economy, by industry.....	
Table 35. Employment of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 36. Wages and salaries of home-based TNCs, by industry in the home economy.....	
Table 37. Wages and salaries of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 38. Wages and salaries of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 39. Wages and salaries of affiliates of foreign TNCs in the host economy, by industry.....	
Table 40. Wages and salaries of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 41. Sales of home-based TNCs, by industry in the home economy.....	
Table 42. Sales of foreign affiliates of home-based TNCs, by industry abroad.....	19
Table 43. Sales of foreign affiliates of home-based TNCs, by geographical destination.....	20
Table 44. Sales of affiliates of foreign TNCs in the host economy, by industry.....	
Table 45. Sales of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 46. Value added of home-based TNCs, by industry in the home economy.....	
Table 47. Value added of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 48. Value added of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 49. Value added of affiliates of foreign TNCs in the host economy, by industry.....	
Table 50. Value added of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 51. Profits after taxes of home-based TNCs, by industry in the home economy.....	
Table 52. Profits after taxes of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 53. Profits after taxes of foreign affiliates of home-based TNCs, by geographical destination.....	

Table of Contents

Page

Table 54. Profits after taxes of affiliates of foreign TNCs in the host economy, by industry.....	
Table 55. Profits after taxes of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 56. Exports of home-based TNCs, by industry in the home economy.....	
Table 57. Exports of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 58. Exports of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 59. Exports of affiliates of foreign TNCs in the host economy, by industry.....	
Table 60. Exports of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 61. Imports of home-based TNCs, by industry in the home economy.....	
Table 62. Imports of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 63. Imports of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 64. Imports of affiliates of foreign TNCs in the host economy, by industry.....	
Table 65. Imports of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 66. R&D of home-based TNCs, by industry in the home economy.....	
Table 67. R&D of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 68. R&D of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 69. R&D of affiliates of foreign TNCs in the host economy, by industry.....	
Table 70. R&D of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 71. Employment in R&D of home-based TNCs, by industry in the home economy.....	
Table 72. Employment in R&D of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 73. Employment in R&D of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 74. Employment in R&D of affiliates of foreign TNCs in the host economy, by industry.....	
Table 75. Employment in R&D of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 76. Royalty receipts of home-based TNCs, by industry in the home economy.....	
Table 77. Royalty receipts of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 78. Royalty receipts of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 79. Royalty receipts of affiliates of foreign TNCs in the host economy, by industry.....	
Table 80. Royalty receipts of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 81. Royalty payments of home-based TNCs, by industry in the home economy.....	
Table 82. Royalty payments of foreign affiliates of home-based TNCs, by industry abroad.....	
Table 83. Royalty payments of foreign affiliates of home-based TNCs, by geographical destination.....	
Table 84. Royalty payments of affiliates of foreign TNCs in the host economy, by industry.....	
Table 85. Royalty payments of affiliates of foreign TNCs in the host economy, by geographical origin.....	
Table 86. Largest home-based TNCs.....	21
Table 87. Largest foreign affiliates of homebased TNCs.....	22
Table 88. Largest affiliates of foreign TNCs in the host economy.....	23

Highlights

Among transition economies, Croatia is a significant host for foreign direct investment (FDI) when compared to the size of its economy: at the end of 2011, inward FDI stock amounted to €23.9 billion (\$33 billion), equivalent to 48 per cent of Croatian GDP.

Before the onset of the financial and economic crisis, Croatia made significant progress in attracting FDI, resulting in an increase in inflows from €79 million (\$105 million) in 1995 to €4.2 billion (\$6.2 billion) in 2008. The surge in FDI to the country, especially after 2000, was driven largely by the economic recovery, a better investment climate and the start of accession negotiations with the European Union (EU) in 2005. The positive trend was reversed in 2009 with FDI inflows falling sharply by 42 per cent in 2009 and 88 per cent in 2010. FDI inflows picked up again in 2011 reaching €1.1 billion (\$1.5 billion). FDI outflows have been modest, reaching €32 million (\$44 million) in 2011.

The financial industry is the largest FDI target, accounting for 37 per cent of inward FDI stock at the end of 2011. The importance of the services sector as a whole in inward FDI stock grew from 63 per cent in 2000 to 76 per cent at the end of 2011, at the expense of the manufacturing sector, which declined from 36 per cent in 2000 to 21 per cent in 2011.

EU countries are the main home for FDI in Croatia, accounting for 91 per cent of inward FDI stock at the end of 2011. Austria was the largest investor in 2011 (29 per cent), followed by Germany (14 per cent) and the Netherlands (10 per cent). In 2009, foreign affiliates in Croatia employed 12,800 people and generated sales of €38 billion (\$53.9 billion).

A. Definitions and sources of data

Data on FDI in Croatia are compiled and reported by the Croatian National Bank (CNB) within the balance of payments framework. Reported data are compiled in accordance with the guidelines set out in the fifth edition of IMF's *Balance of Payments Manual*. Separately identifiable quarterly and yearly data are compiled on the components of direct investment income and the components of direct investment financial flows. While the data are preliminary when first released, they are revised each quarter to take account of revisions to the sample survey and are disseminated quarterly together with the preliminary data for the latest quarter. The data are considered to be final 9 months after their first release.

The basic criterion for defining direct investment enterprises in Croatia is 10 per cent ownership by a non-resident investor, regardless of whether the investor has an effective voice in management – that is, enterprises in which the non-resident direct investor owns 10 per cent or more but

does not have an effective voice in management are included, while enterprises in which the non-resident investor owns less than 10 per cent but has an effective voice in management are not included.

FDI data are collected using a mixture of an individual transactions basis and an aggregate basis—the data for equity capital, dividends, and reinvested earnings are collected on an aggregate basis, while the data on other capital and income on debt are collected on an individual transactions basis. The data for dividends, reinvested earnings, and equity capital are compiled from quarterly enterprise surveys of resident enterprises. The data for income on debt (interest) and other capital are compiled from a debt register.

A business register of enterprises involved in direct investment is used to compile the inward direct investment transactions data. The register is maintained by CNB and is updated on an ongoing basis using information from (i) registers maintained by

government licensing and regulatory authorities, industry associations, and other departments within the CNB, (ii) a debt register, (iii) the financial press, and (iv) the Central Depository Agency. The same business register is used to compile the inward direct investment position data, as well as the outward direct investment transactions and position data.

Quarterly data showing breakdowns by country for the direct investment financial flows data are compiled by the CNB and disseminated quarterly with a timeliness of 3 months after the end of the reference period on the CNB website www.hnb.hr. The debtor/creditor principle is used as the basis for the geographic allocation of the data.

Quarterly data showing breakdowns by industrial activity for direct investment financial flows are compiled by the CNB and are disseminated quarterly with a timeliness of 3 months after the end of the reference period on the CNB website www.hnb.hr. No major sectors of the economy or elements within those economic sectors are excluded from the data. The data show a breakdown for 503 industrial activities. The classification used is the 4-digit level of the National Classification of Activities, which broadly corresponds to the nine major divisions of the United Nations International Standard Industrial Classification of All Economic Activities (ISIC). The data on both direct investment income and direct investment financial flows are classified on the basis of the industrial activity of the resident direct investment enterprises.

The data on dividends and distributed branch profits cover incorporated and unincorporated enterprises. Contrary to the international standards, (i) dividends and distributed branch profits are recorded net, rather than gross, of any withholding taxes, and (ii) dividends and distributed branch profits are recorded on the date they are declared payable. In accordance with the international standards, (i) the data include transactions between nonfinancial direct investment enterprises and affiliated financial intermediaries, including special

purpose entities (SPEs) primarily engaged in financial intermediation for a group of related enterprises, and (ii) there are no differences between the treatment of affiliated financial auxiliaries (such as security dealers) and other affiliated financial intermediaries and affiliated banks.

The data on reinvested earnings and undistributed branch profits cover incorporated and unincorporated enterprises. In accordance with the international standards, (i) when a direct investment enterprise makes a net loss, that net loss is recorded as negative reinvested earnings, (ii) the data include reinvested earnings and undistributed branch profits between nonfinancial direct investment enterprises and affiliated financial intermediaries, including SPEs primarily engaged in financial intermediation for a group of related enterprises, and (iii) there are no differences between the treatment of affiliated financial auxiliaries (such as security dealers) and other affiliated financial intermediaries and affiliated banks.

The equity capital transactions data cover (i) listed voting stocks (shares), (ii) unlisted voting stocks (shares), (iii) participating preference shares, and (iv) noncash acquisitions of equity, such as through the provision of capital equipment. The data do not cover other non-voting stocks (shares). In accordance with the international standards, (i) the data include equity transactions between affiliated banks and between affiliated financial intermediaries, (ii) the data include equity transactions between nonfinancial direct investment enterprises and affiliated financial intermediaries, including SPEs primarily engaged in financial intermediation for a group of related enterprises, and (iii) there are no differences between the treatment of affiliated financial auxiliaries (such as security dealers) and the treatment of other affiliated financial intermediaries and affiliated banks.

The other capital transactions data cover: (i) long-term loans, (ii) short-term loans, (iii) bonds and money market instruments, (iv) long-term trade credits, and (v) financial leases. The data do not include short-term

trade credits, which are instead classified under Other Investment in the balance of payments statistics. Data exclude (i) financial derivatives, (ii) loan/debt guarantees provided by direct investors or related direct investment enterprises, (iii) changes in insurance company technical reserves, and (iv) transactions between affiliated banks and between affiliated financial intermediaries involving deposits, loans, and other claims and liabilities related to usual banking and financial intermediation activities.

The equity capital data include purchases and sales of land and buildings in Croatia made by non-resident enterprises, as well as directly by non-resident individuals. Expenditure related to natural resources exploration in Croatia by non-residents is included in the equity capital data. Although the data are included only if the expenditure is undertaken by a resident legal entity, this is considered to always be the case.

Data on the operations of foreign affiliates are also collected by the CNB. Published data refers to the activities of Croatian TNCs' foreign affiliates abroad (outward FATS). The Croatian Bureau of Statistics (CBS) compiles inward FATS data.

B. Statistics on FDI and the operations of TNCs

Table 1. Summary of FDI

(Millions of euros and percentage)

Variable	Inward	Outward
1. FDI flows, 2008-2011 (annual average)	2 001	444
2. FDI flows as a percentage of GFCF, 2008-2011 (annual average)	18.7	4.2
3. FDI stocks, 2011	23 868	3 500
4. FDI stocks as a percentage of GDP, 2011	48.3	7.1

Source: Based on tables 3, 4 and UNCTAD, FDI/TNC database.

Table 2. Summary of international production

(Millions of euros and number)

Variable	Homebased TNCs (Parent)	Affiliates of foreign TNCs in Croatia	Foreign affiliates of Croatian TNCs abroad
Number, 2009	125
Employees (thousands), 2009	12.8
Wages and salaries
Value added
Sales, 2009	38 817
Imports
Exports

Source: UNCTAD FDI/TNC database, based on tables 20, 32 and 42.

Table 3. FDI flows, by type of investment, 1990–2011

(Millions of euros)

Year	Inward investment				Outward investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1990	..	..	..	..	..	..	..	..
1991	..	..	..	..	..	..	..	..
1992	..	..	..	..	..	..	..	..
1993	101	-	-	101	15	-	-	15
1994	93	-	-	93	6	-	-	6
1995	79	-	-	79	5	-	-	5
1996	382	-	-	382	21	-	-	21
1997	325	36	119	480	162	7	4	173
1998	581	64	205	850	70	2	17	89
1999	1 209	43	111	1 363	60	2	- 3	58
2000	751	87	303	1 141	38	8	- 41	5
2001	911	188	369	1 467	124	20	66	210
2002	718	161	259	1 138	593	8	6	607
2003	762	588	413	1 762	70	32	4	106
2004	320	292	338	950	94	166	19	279
2005	793	570	104	1 468	57	64	71	192
2006	1 743	718	304	2 765	148	64	- 4	208
2007	2 205	483	963	3 651	147	123	- 54	216
2008	2 200	508	1 511	4 219	957	119	- 106	970
2009	670	314	1 431	2 415	1 009	- 115	- 6	888
2010	384	495	- 582	298	- 263	8	141	- 113
2011	1 964	301	- 1 190	1 075	198	- 5	- 161	32

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Note: Totals in this table may differ from those shown in tables 5, 6, 8 and 9 due to differing data publication/last revision schedules.

Table 4. FDI stocks, by type of investment, 1990–2011

(Millions of euros)

Year	Inward investment			Outward investment			
	Equity and Retained earnings	Other	Total	Equity and Retained earnings	Equity	Other	Total
1990	..	..	..	..	..	..	..
1991	..	..	..	..	..	..	..
1992	..	..	129	..	..	..	672
1993	..	..	273	..	..	..	691
1994	..	..	388	..	..	..	698
1995	..	..	496	..	..	..	703
1996	..	..	988	..	..	..	728
1997	..	..	2 136	..	..	..	914
1998	1 417	239	1 656	820	-	35	855
1999	2 197	356	2 552	836	-	38	874
2000	2 333	672	3 005	885	-	1	886
2001	3 339	1 081	4 421	975	-	33	1 008
2002	4 401	1 393	5 794	1 569	-	38	1 607
2003	4 973	1 836	6 809	1 587	-	40	1 627
2004	7 116	1 998	9 114	1 502	-	61	1 563
2005	9 920	2 412	12 332	1 610	-	119	1 730
2006	17 961	2 821	20 782	1 725	-	108	1 833
2007	26 777	3 834	30 612	2 479	-	101	2 580
2008	16 410	5 781	22 191	3 561	-	190	3 750
2009	17 700	7 645	25 344	4 463	-	93	4 556
2010	18 404	7 762	26 166	3 042	-	241	3 283
2011	17 167	6 702	23 868	3 034	-	466	3 500

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Note: Values prior to 1998 are in US dollars.

Table 5. FDI flows in the host economy, by industry, 2000–2011

(Millions of euros)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	1 141	1 467	1 138	1 762	950	1 468	2 765	3 651	4 219	2 415	295	1 048
Primary	41	16	18	20	77	129	118	169	147	31	- 55	3
Agriculture, hunting, forestry and fishing	5	1	8	3	15	8	6	1	4	6	16	34
Agriculture and hunting	5	1	8	3	15	8	6	1	4	6	16	34
Mining, quarrying and petroleum	36	14	10	17	62	121	112	168	143	25	- 71	- 31
Petroleum	36	14	10	17	62	121	112	168	143	25	- 71	- 31
Secondary	210	138	183	809	122	117	802	226	1 352	3	- 374	414
Food, beverages and tobacco	29	32	24	12	20	11	181	56	85	- 184	- 7	- 6
Textiles, clothing and leather	2	8	9	11	10	7	19	19	22	29	36	57
Wood and wood products	-	- 3	22	4	-	- 8	- 4	- 2	3	-	41	8
Publishing and printing	-	9	8	3	22	10	12	11	4	2	8	1
Coke, petroleum products and nuclear fuel	-	-	-	440	28	47	38	20	916	110	- 1	67
Chemicals and chemical products	67	49	81	294	- 15	- 52	524	- 34	- 47	- 22	- 437	237
Rubber and plastic products	-	7	-	7	4	- 3	1	42	51	2	3	1
Non-metallic mineral products	49	36	36	18	34	65	3	24	291	11	- 57	54
Metal and metal products	12	- 1	- 6	4	8	10	8	46	9	34	13	10
Basic metals	-	-	-	-	-	- 2	2	24	-	-	-	-
Fabricated metal products	12	- 1	- 6	4	8	11	6	22	9	34	13	10
Machinery and equipment	29	- 10	- 6	3	5	13	1	14	13	10	6	- 4
Electrical and electronic equipment	23	7	12	13	7	16	18	- 11	3	9	10	- 10
Electrical machinery and apparatus	18	4	1	6	4	4	13	2	14	9	10	- 10
Radio, television and communication apparatus	5	4	11	7	3	12	5	- 13	- 11	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	3	3	- 1	- 1	-	1	41	2	2	11	-
Motor vehicles, trailers and semi-trailers	-	3	3	- 1	- 1	-	1	41	2	2	11	-
Other manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
Tertiary	844	1 267	941	942	742	1 213	1 771	3 167	2 663	2 295	538	533
Electricity, gas and water	-	12	- 2	4	3	14	21	29	29	8	18	18
Construction	12	3	3	5	12	34	10	98	- 29	11	- 69	- 38
Trade	88	95	81	202	160	267	200	517	1 262	902	160	- 127
Automotive trade and repair	8	- 2	1	3	4	82	19	37	32	- 6	- 8	5
Wholesale trade	28	41	47	84	71	89	68	318	1 011	785	63	- 155
Distributive trade	52	57	34	115	85	97	113	162	219	124	105	24
Hotels and restaurants	62	27	92	17	40	92	30	54	138	11	3	- 26
Transport, storage and communications	43	557	60	155	81	- 181	73	- 51	65	296	- 78	63
Transport and storage	5	19	2	5	11	24	36	33	33	- 1	- 2	25
Post and communications	37	537	58	149	69	- 205	37	- 84	32	297	- 76	39
Finance	536	547	568	390	236	795	1 072	2 106	1 215	709	48	289
Financial intermediation	531	534	565	380	228	775	1 049	2 016	1 138	672	30	267
Insurance and pension funding	5	14	4	10	8	20	23	90	76	37	18	22
Business activities	93	26	118	143	161	160	333	428	8	349	441	303
Real estate	78	25	118	102	109	85	255	326	103	- 3	190	246
Rental activities	-	-	3	3	16	24	45	42	2	-	-	-
Computer and related activities	2	2	2	2	1	- 2	4	8	9	45	1	6
Other business activities	13	- 1	- 4	35	34	54	29	51	- 105	308	250	51
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	-	-	-	-	-	-	-	-	-	-	-	-
Community, social and personal service activities	10	- 1	21	26	50	31	31	- 13	- 27	9	15	50
Recreational, cultural and sporting activities	10	- 1	21	26	50	31	31	- 13	- 27	9	15	50
Unspecified	46	46	- 4	- 10	8	9	74	37	-	- 23	4	- 48
Private buying and selling of property	-	-	-	-	-	-	-	53	56	109	182	146

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Note: Data also include the round tripping which increases direct investment in Croatia and direct investment abroad by the same amount. This type of direct investment was recorded in December 2008 (EUR 825.7m) and August 2009 (EUR 666.5m) and December 2010 (EUR -618,6m).

Table 6. FDI flows in the host economy, by geographical origin, 1999–2011

(Millions of euros)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total world	1 363	1 141	1 467	1 138	1 762	950	1 468	2 765	3 651	4 219	2 415	295	1 048
Developed countries	1 345	1 093	1 460	1 003	1 749	913	1 506	2 654	3 518	3 368	2 412	229	963
Europe	1 212	979	1 356	1 098	1 437	926	1 495	3 780	3 549	3 419	2 390	242	1 006
European Union	1 192	914	1 344	1 061	1 494	912	1 429	3 506	3 621	3 293	2 363	193	960
Austria	153	170	526	599	432	249	544	- 520	2 052	1 055	433	- 117	218
Belgium	-	1	1	3	4	9	- 1	1	334	32	26	119	17
Cyprus	1	- 4	-	1	11	14	24	14	24	- 2	39	34	- 2
Denmark	5	1	2	10	- 1	1	5	28	18	70	20	- 12	- 20
France	7	14	- 1	3	69	23	- 8	1 040	106	11	39	6	5
Germany	880	115	623	18	121	190	- 132	222	170	428	160	81	220
Hungary	6	4	4	14	483	43	329	52	257	959	163	- 10	104
Ireland	-	-	-	7	12	5	16	10	- 11	12	41	79	7
Italy	34	85	52	226	82	150	178	190	- 87	54	85	136	17
Luxembourg	- 11	331	34	104	35	64	104	304	15	108	158	108	142
Malta	-	-	-	-	-	3	8	1	46	32	- 2	6	34
Netherlands	60	74	30	18	131	71	174	1 965	268	289	724	- 289	257
Poland	-	-	-	-	-	1	3	1	51	30	- 4	- 3	- 59
Slovakia	-	-	7	1	2	-	4	1	1	3	6	7	11
Slovenia	25	78	51	29	67	43	119	78	223	181	110	85	- 5
Spain	-	-	-	7	-	5	3	4	24	4	- 5	6	1
Sweden	5	7	1	15	15	5	19	37	63	37	334	6	- 7
United Kingdom	27	38	13	7	31	34	43	76	67	- 11	38	- 49	20
Other developed Europe	21	65	12	37	- 57	14	65	274	- 72	127	27	49	45
Norway	-	-	-	1	-	1	- 1	8	21	47	16	30	16
Switzerland	5	10	13	16	36	23	38	266	- 154	102	6	9	23
North America	132	114	104	- 95	311	- 21	6	- 1 127	- 34	- 55	21	- 18	- 43
United States	132	114	104	- 95	311	- 21	6	- 1 127	- 34	- 55	21	- 18	- 43
Other developed countries	1	-	-	-	1	8	5	2	3	3	1	5	-
Israel	1	-	-	-	1	8	5	2	3	3	1	5	-
Developing economies	- 14	- 2	- 1	1	11	6	28	- 7	3	853	30	10	19
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America and the Caribbean	- 14	- 2	- 1	1	11	6	28	- 7	-	857	2	7	8
South and Central America	-	-	-	-	-	-	-	-	-	-	-	-	-
Caribbean	- 14	- 2	- 1	1	11	6	28	- 7	-	857	2	7	8
British Virgin Islands	- 14	- 2	- 1	1	11	2	22	- 7	- 5	6	-	- 1	9
Netherlands Antilles	-	-	-	-	-	5	6	-	6	851	2	9	- 1
Asia	-	-	-	-	-	-	-	-	3	- 4	28	3	11
West Asia	-	-	-	-	-	-	-	-	3	- 4	7	-	11
South, East and South-East Asia	-	-	-	-	-	-	-	-	-	-	21	3	-
Oceania	-	-	-	-	-	-	-	-	-	-	-	-	-
South-East Europe and CIS	1	- 2	8	2	4	17	11	27	98	11	2	32	50
South-East Europe	1	- 2	8	1	3	14	6	8	18	4	- 4	20	26
Bosnia and Herzegovina	1	- 2	8	1	3	14	6	8	18	9	- 4	4	16
Serbia	-	-	-	-	-	-	-	-	-	- 5	-	17	11
CIS	-	-	-	1	1	3	5	19	81	7	6	11	24
Russian Federation	-	-	-	1	1	3	5	19	81	7	6	11	24
Unspecified	30	51	-	131	- 1	13	- 78	91	31	- 13	- 30	24	16

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 8. FDI flows abroad, by industry, 2000–2011

(Millions of euros)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	5	210	607	106	279	192	208	216	970	888	- 113	26
Primary	-	-	11	1	2	26	12	- 13	- 13	10	3	-
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	-	12	10	3	-
Agriculture and hunting	-	-	-	-	-	-	-	-	12	10	3	-
Mining, quarrying and petroleum	-	-	11	1	1	26	12	- 14	- 25	1	-	-
Mining and quarrying	-	-	-	-	-	-	1	2	-	1	-	-
Petroleum	-	-	11	1	1	26	11	- 15	- 26	-	-	-
Secondary	3	157	562	65	221	41	21	74	- 31	226	287	- 65
Food, beverages and tobacco	42	10	8	9	52	12	9	26	38	22	9	14
Food products and beverages	42	10	8	9	45	12	9	30	25	24	8	5
Tobacco products	-	-	-	-	7	-	- 1	- 3	13	- 2	1	9
Textiles, clothing and leather	-	-	-	-	-	-	-	-	-	-	-	-
Wood and wood products	-	-	28	- 2	-	-	1	2	1	1	5	3
Paper and paper products	-	-	28	- 2	-	-	1	2	1	1	5	3
Publishing and printing	-	-	-	-	-	2	-	-	-	1	-	-
Coke, petroleum products and nuclear fuel	- 53	86	11	5	5	- 7	10	7	- 31	318	202	- 227
Chemicals and chemical products	10	61	508	15	144	14	- 9	13	- 54	- 111	56	128
Rubber and plastic products	-	-	-	-	-	-	-	-	-	-	-	-
Non-metallic mineral products	1	-	3	28	16	16	15	8	- 7	- 4	- 8	-
Metal and metal products	-	-	-	4	-	1	- 6	-	3	- 1	2	3
Basic metals	-	-	-	1	-	-	- 10	3	-	1	1	1
Fabricated metal products	-	-	-	3	-	1	4	- 2	3	- 2	1	2
Machinery and equipment	-	-	1	4	1	2	-	1	-	1	3	- 5
Electrical and electronic equipment	1	-	1	1	-	1	2	5	7	2	1	3
Office, accounting and computing machinery	-	-	-	-	-	1	2	4	5	-	1	3
Electrical machinery and apparatus	1	-	-	1	-	-	-	1	1	2	-	-
Radio, television and communication apparatus	-	-	-	-	-	-	-	-	1	-	-	-
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	2	1	2	-	-	4	7	1	6	4
Motor vehicles, trailers and semi-trailers	-	-	2	1	2	-	-	4	7	1	6	4
Other manufacturing	3	-	-	-	-	-	-	1	1	- 2	- 2	- 2
Recycling	-	-	-	-	1	-	-	5	3	- 1	13	14
Tertiary	- 6	57	29	37	60	121	188	182	1 029	680	- 365	189
Electricity, gas and water	-	-	-	-	-	-	-	-	-	-	-	-
Construction	1	1	1	3	-	4	1	1	19	3	- 9	20
Trade	-	-	6	5	4	12	28	40	865	664	- 599	14
Automotive trade and repair	-	-	-	-	-	2	2	-	1	-	-	1
Wholesale trade	-	-	5	4	4	8	16	36	853	674	- 613	- 3
Distributive trade	-	-	-	-	-	3	10	5	11	- 10	15	16
Hotels and restaurants	-	-	-	-	-	-	-	-	-	-	-	-
Transport, storage and communications	- 8	54	14	- 13	19	24	18	62	43	29	34	9
Transport and storage	- 16	54	14	- 19	12	16	14	60	39	28	34	7
Post and communications	8	-	-	6	7	8	4	2	4	1	-	2
Finance	3	3	- 3	6	7	22	25	17	15	20	15	32
Financial intermediation	2	5	- 2	5	8	19	26	15	8	20	8	30
Insurance and pension funding	-	- 2	-	1	- 1	3	-	2	6	-	7	2
Business activities	-	- 1	12	36	30	59	116	61	88	- 36	193	114
Rental activities	-	-	-	2	3	- 2	-	11	-	- 1	-	-
Computer and related activities	-	-	-	-	-	-	-	-	-	-	5	1
Research and development	-	-	-	-	-	7	1	-	5	7	8	1
Other business activities	-	- 1	12	34	27	55	116	50	83	- 42	180	112
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	-	-	-	-	-	-	-	-	-	-	-	-
Community, social and personal service activities	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified	7	- 4	5	2	- 5	4	- 13	- 27	- 15	- 28	- 38	- 98

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Note: Data also include the round tripping which increases direct investment in Croatia and direct investment abroad by the same amount. This type of direct investment was recorded in December 2008 (EUR -825.7m) and August 2009 (EUR -666.5m) and December 2010 (EUR 618,6m).

Table 9. FDI flows abroad, by geographical destination, 2000–2011

(Millions of euros)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total world	5	210	607	106	279	192	208	216	970	888	- 113	26
Developed countries	- 25	151	549	25	189	70	- 33	- 11	783	522	- 374	117
Europe	- 25	151	549	25	189	69	- 34	- 12	779	519	- 376	86
European Union	- 21	154	72	7	14	64	- 34	548	757	535	- 407	58
Austria	4	- 6	1	- 10	-	9	- 14	4	- 8	-	35	- 7
Belgium	-	-	-	-	4	4	-	-	-	-	-	-
Czech Republic	-	-	9	2	5	1	-	-	-	-	-	-
Germany	-	-	- 4	4	- 2	7	- 6	- 3	- 5	- 6	162	- 7
Malta	-	-	-	-	9	-	3	5	- 1	6	4	2
Netherlands	-	59	25	3	- 18	22	26	238	1 003	584	- 787	159
Poland	20	9	- 2	1	- 9	4	- 45	6	2	- 3	41	1
Romania	-	-	1	1	-	-	-	-	2	- 2	4	4
Slovakia	- 1	-	-	- 1	-	- 1	-	-	7	1	1	-
Slovenia	2	8	33	4	6	1	- 9	- 12	4	- 3	159	- 8
United Kingdom	- 48	83	9	3	5	16	1	- 3	- 2	4	- 22	- 32
Other developed Europe	- 3	- 3	477	18	175	5	-	- 560	21	- 16	31	27
Switzerland	- 3	- 3	477	18	175	5	-	- 560	21	- 16	5	27
North America	-	-	-	-	-	1	1	1	4	2	1	32
United States	-	-	-	-	-	1	1	1	4	2	1	32
Developing economies	- 14	55	31	- 15	6	29	33	87	11	316	198	- 238
Africa	- 10	39	14	- 18	2	- 20	7	51	29	- 6	24	- 5
Liberia	- 10	39	14	- 18	2	- 20	7	51	29	- 6	24	- 5
Latin America and the Caribbean	- 5	15	-	2	3	31	10	15	8	1	2	1
South and Central America	-	6	-	-	-	-	1	2	1	1	-	-
Central America	-	6	-	-	-	-	1	2	1	1	-	-
Panama	-	6	-	-	-	-	1	2	1	1	-	-
Caribbean	- 5	9	-	2	3	31	9	13	6	1	2	1
Bahamas	-	-	-	-	-	20	-	-	-	-	-	- 3
British Virgin Islands	- 3	7	1	1	1	13	6	3	- 1	-	- 2	1
Saint Vincent and the Grenadines	-	- 1	- 1	1	2	- 2	3	11	7	-	5	3
Asia	-	-	6	1	1	3	18	11	- 28	297	161	- 246
West Asia	-	-	-	1	1	3	18	11	- 28	297	161	- 246
Oman	-	-	-	1	1	1	1	-	-	-	-	-
Qatar	-	-	-	-	-	-	-	-	9	3	- 4	- 2
Syrian Arab Republic	-	-	-	-	-	2	17	10	- 39	293	165	- 244
South, East and South-East Asia	-	-	6	-	-	-	- 1	-	-	-	-	-
India	-	-	6	-	-	-	- 1	-	-	-	-	-
Oceania	-	-	11	-	-	15	- 1	11	2	24	11	12
Marshall Islands	-	-	11	-	-	15	- 1	11	2	24	11	12
South-East Europe and CIS	44	7	23	95	83	81	205	167	209	63	48	121
South-East Europe	44	7	21	95	81	81	202	159	194	24	47	89
Bosnia and Herzegovina	34	4	11	27	27	28	63	69	47	48	34	40
Macedonia, TFYR	-	1	-	1	2	1	1	17	38	3	4	6
Serbia	10	2	7	66	52	45	134	71	101	- 38	6	25
Montenegro	-	-	2	1	-	-	4	-	8	15	4	14
CIS	-	-	2	-	2	-	3	8	15	38	1	32
Armenia	-	-	-	-	-	-	2	3	-	-	-	-
Kazakhstan	-	-	-	-	-	-	-	-	3	7	4	-
Russian Federation	-	-	2	-	2	-	-	5	11	32	- 3	32
Unspecified	-	- 2	4	1	-	12	3	- 27	- 32	- 12	15	25

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 11. FDI stocks in the host economy, by industry, 2000–2011

(Millions of euros)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	3 005	4 421	5 794	6 809	9 114	12 332	20 782	30 612	22 191	25 344	26 166	23 880
Primary	37	45	56	212	292	389	656	802	549	645	432	438
Agriculture, hunting, forestry and fishing	31	38	46	41	58	67	36	93	79	84	112	151
Agriculture and hunting	25	29	40	33	50	60	35	81	71	74	81	89
Forestry and fishing	6	9	6	7	8	7	1	12	8	10	31	62
Mining, quarrying and petroleum	7	7	10	171	234	322	620	710	470	561	320	287
Mining and quarrying	2	3	4	6	8	9	8	12	13	15	16	12
Petroleum	4	4	6	165	226	313	612	697	457	546	304	274
Secondary	1 069	1 366	1 670	1 979	2 896	3 578	5 110	6 548	5 792	5 582	5 611	6 164
Food, beverages and tobacco	221	294	347	379	487	557	692	1 026	830	634	654	684
Food products and beverages	223	295	364	369	474	556	692	1 026	830	634	654	684
Tobacco products	- 1	- 2	- 16	10	13	1	-	-	-	-	-	-
Textiles, clothing and leather	5	17	22	42	56	90	126	148	190	226	324	347
Wood and wood products	57	80	101	94	107	111	88	93	85	108	156	169
Publishing and printing	14	25	33	39	60	73	74	88	68	74	77	64
Coke, petroleum products and nuclear fuel	-	-	-	308	483	620	742	948	738	1 248	2 239	2 475
Chemicals and chemical products	212	240	284	284	686	863	2 066	2 429	2 194	1 432	197	577
Rubber and plastic products	11	16	18	26	33	33	27	59	74	73	68	62
Non-metallic mineral products	318	439	558	517	620	773	599	837	1 081	1 075	1 119	1 061
Metal and metal products	19	20	25	31	29	38	51	90	82	106	127	136
Basic metals	5	6	14	8	- 5	- 5	14	28	23	27	27	32
Fabricated metal products	14	14	10	24	34	44	37	62	59	79	100	104
Machinery and equipment	51	42	38	40	58	63	77	112	68	83	85	79
Electrical and electronic equipment	121	141	177	137	136	172	443	548	276	327	331	275
Office, accounting and computing machinery	9	6	4	2	2	3	1	2	2	2	2	1
Electrical machinery and apparatus	68	80	94	89	91	120	233	241	167	203	205	181
Radio, television and communication apparatus	44	55	79	46	43	49	209	306	107	122	124	93
Precision instruments	2	2	2	-	46	60	28	30	30	30	30	29
Motor vehicles and other transport equipment	24	32	38	40	46	57	31	65	57	45	73	77
Motor vehicles, trailers and semi-trailers	6	10	14	21	22	24	23	52	23	33	54	54
Other transport equipment	19	23	25	19	24	32	7	12	34	12	19	22
Other manufacturing	12	18	26	39	46	62	54	63	5	96	106	101
Recycling	1	-	-	2	3	6	12	12	15	26	24	27
Tertiary	1 898	3 009	4 068	4 618	5 927	8 365	15 016	23 261	15 851	19 117	20 123	17 278
Electricity, gas and water	34	52	45	64	71	88	134	162	181	190	183	203
Construction	54	63	78	57	59	97	118	255	358	372	409	396
Trade	383	371	466	947	1 191	1 191	1 376	2 064	3 304	4 096	4 456	3 273
Automotive trade and repair	64	75	85	76	87	169	207	264	276	273	278	266
Wholesale trade	233	159	198	597	737	547	703	1 043	2 229	2 907	3 188	1 923
Distributive trade	86	137	183	274	367	476	466	756	800	916	990	1 083
Hotels and restaurants	190	297	431	418	566	735	787	840	615	633	670	505
Transport, storage and communications	420	677	871	927	1 180	1 815	1 910	2 990	1 693	2 205	2 196	2 058
Transport and storage	32	57	67	126	181	214	338	692	303	425	405	237
Post and communications	388	620	804	802	1 000	1 601	1 572	2 298	1 390	1 780	1 791	1 822
Finance	710	1 409	1 953	1 697	2 223	3 605	9 490	15 261	8 010	9 559	9 639	8 102
Financial intermediation	676	1 355	1 892	1 637	2 138	3 468	9 412	15 161	7 901	9 386	9 458	7 941
Insurance and pension funding	32	51	59	58	83	134	72	92	100	168	176	155
Activities auxiliary to financial intermediation	1	2	2	1	2	3	7	8	9	5	5	6
Business activities	99	125	195	404	520	676	1 048	1 506	1 538	1 850	2 314	2 405
Real estate	44	64	90	203	259	372	599	918	985	1 028	1 118	1 230
Rental activities	1	2	4	31	64	97	119	142	132	107	107	150
Computer and related activities	5	7	11	12	14	16	17	22	23	24	28	32
Research and development	-	-	-	-	-	-	27	40	7	19	12	13
Other business activities	49	52	90	158	182	191	286	384	391	672	1 050	979
Public administration and defence	-	5	9	2	2	11	12	15	14	16	18	12
Education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	-	-	-	1	1	1	1	-	1	1	2	2
Community, social and personal service activities	9	10	21	99	113	147	139	166	134	189	231	315
Sewage and waste disposal, sanitation activities	1	1	1	1	1	1	-	-	-	-	3	3
Membership organizations n.e.c.	-	1	1	1	1	1	-	-	-	-	-	-
Recreational, cultural and sporting activities	8	9	20	98	111	145	139	166	133	188	228	312
Other services	-	-	-	1	-	1	1	2	3	6	6	6
Unspecified	-	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 12. FDI stocks in the host economy, by geographical origin, 2000–2011

(Millions of euros)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total world	3 005	4 421	5 794	6 809	9 114	12 332	20 782	30 612	22 191	25 344	26 166	23 880
Developed countries	2 876	4 284	5 571	6 460	8 710	11 918	20 319	30 156	21 073	24 186	25 017	22 714
Europe	2 525	3 894	5 220	6 132	8 268	11 101	19 829	29 671	20 727	23 833	24 767	22 469
European Union	2 274	3 539	4 784	5 736	7 789	10 515	19 051	28 672	20 065	23 188	24 020	21 719
Austria	649	1 200	1 865	1 982	2 756	3 877	4 146	10 078	6 438	7 510	7 569	6 962
Belgium	6	8	10	15	29	29	56	353	184	162	220	322
Cyprus	1	14	8	24	24	27	47	74	80	97	99	93
Czech Republic	2	1	1	4	10	23	12	20	17	86	19	28
Denmark	27	32	50	46	67	85	81	101	131	117	172	140
France	44	49	56	101	118	116	851	993	1 113	1 185	1 260	628
Germany	708	1 044	1 152	1 131	1 522	1 981	2 381	3 600	2 829	3 499	3 666	3 271
Hungary	12	17	29	384	566	838	1 051	1 475	1 429	1 947	3 172	3 321
Ireland	1	2	9	20	24	40	63	52	61	83	159	147
Italy	110	178	357	422	610	752	2 593	714	737	824	867	875
Luxembourg	201	255	323	335	435	557	2 304	3 719	1 078	1 395	1 503	1 298
Malta	4	4	4	4	6	6	6	74	82	88	92	114
Netherlands	167	236	310	556	670	874	3 279	4 064	3 633	3 685	2 796	2 069
Poland	-	-	-	-	1	2	5	14	25	28	22	18
Romania	-	-	9	6	8	1	2	6	7	8	8	9
Slovakia	-	7	9	3	3	4	5	10	8	7	11	14
Slovenia	176	246	287	365	492	711	718	1 034	1 026	1 129	1 119	1 007
Spain	-	-	13	17	22	29	44	69	68	68	80	73
Sweden	69	78	107	70	85	110	310	515	201	254	193	519
United Kingdom	97	166	185	248	338	446	1 077	1 664	900	991	974	793
Other developed Europe	250	355	436	397	480	586	778	1 000	662	644	747	750
Norway	1	1	1	2	4	5	11	23	44	68	85	94
Switzerland	79	122	157	131	169	216	454	541	394	366	409	407
North America	346	380	346	322	428	798	462	449	310	312	211	204
Canada	-	12	13	-	1	3	4	3	3	3	4	3
United States	346	368	333	322	427	795	457	445	307	309	208	200
Other developed countries	6	10	6	6	14	19	28	36	36	41	39	41
Australia	5	9	4	3	5	5	8	11	9	11	4	6
Israel	1	1	1	2	8	13	19	23	25	28	33	32
Developing economies	52	47	89	148	121	72	86	105	930	941	987	948
Africa	2	2	3	2	18	13	2	-3	-3	-2	5	4
Liberia	2	2	2	1	18	12	-	-6	-6	-6	-	-
Latin America and the Caribbean	47	41	81	141	98	51	77	87	921	931	961	913
South and Central America	-	2	3	5	3	4	8	9	7	7	13	13
Caribbean	47	40	79	136	94	47	69	78	914	923	948	900
British Virgin Islands	3	3	4	26	17	24	38	39	70	64	46	38
Cayman Islands	43	36	74	109	69	12	11	11	11	12	12	11
Netherlands Antilles	-	-	-	-	7	7	7	9	816	829	867	832
Saint Vincent and the Grenadines	-	-	-	1	2	3	12	12	14	14	13	11
Asia	3	4	5	6	6	8	6	19	10	12	19	29
West Asia	3	3	4	3	3	4	2	5	3	3	8	19
Saudi Arabia	3	3	3	2	3	4	2	2	2	2	7	7
Turkey	-	1	1	1	-	-	-	3	-	-	-	12
South, East and South-East Asia	-	-	1	3	3	4	4	14	8	9	11	10
China	-	-	-	-	-	-	-	-	1	1	1	1
Hong Kong, China	-	-	1	3	2	2	2	4	4	7	9	5
India	-	-	-	-	-	1	1	1	1	1	1	4
Singapore	-	-	-	-	-	-	-	8	1	-	-	-
Oceania	-	-	-	-	-	-	1	1	1	1	2	2
South-East Europe and CIS	10	23	26	63	107	120	166	346	160	195	149	189
South-East Europe	8	19	21	55	95	109	140	256	97	121	57	63
Bosnia and Herzegovina	7	18	19	52	91	106	125	238	81	104	41	55
Macedonia, TFYR	1	1	2	2	3	3	6	9	9	8	10	-
Serbia	-	-	-	-	-	-	8	8	7	8	7	7
CIS	3	3	5	8	13	11	26	90	62	74	92	127
Russian Federation	2	3	5	8	12	11	26	89	61	73	91	126
Unspecified	67	68	107	137	176	221	211	6	29	22	14	28

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 14. FDI stocks abroad, by industry, 2000–2011

(Millions of euros)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	886	1 008	1 607	1 627	1 563	1 730	1 833	2 580	3 750	4 556	3 283	3 518
Primary	18	19	19	18	19	28	21	212	289	283	290	303
Agriculture, hunting, forestry and fishing	-	-	-	-	-	-	-	33	43	39	46	97
Agriculture and hunting	-	-	-	-	-	-	-	33	43	39	46	97
Mining, quarrying and petroleum	18	19	19	18	19	28	21	179	247	244	244	206
Mining and quarrying	-	-	-	-	-	-	1	-	-	-	-	-
Petroleum	18	19	19	18	19	28	20	179	247	244	244	206
Secondary	224	327	897	919	818	897	718	1 210	1 195	1 346	1 415	1 580
Food, beverages and tobacco	38	42	65	71	106	106	91	125	203	225	243	241
Food products and beverages	38	42	65	71	100	100	87	125	176	192	206	196
Tobacco products	-	-	-	-	6	6	4	-	28	32	37	45
Textiles, clothing and leather	20	17	22	20	17	16	15	15	15	15	16	17
Wood and wood products	-	-	28	26	26	27	30	33	34	34	36	39
Publishing and printing	-	-	-	-	-	1	2	-	1	1	1	1
Coke, petroleum products and nuclear fuel	- 35	10	13	12	13	12	44	293	346	619	799	658
Chemicals and chemical products	171	229	735	716	566	618	400	576	426	288	149	491
Rubber and plastic products	-	-	-	1	1	1	1	1	1	1	3	3
Non-metallic mineral products	5	3	7	28	45	67	76	81	67	62	47	- 7
Metal and metal products	-	1	-	14	14	15	3	9	13	15	25	26
Basic metals	-	-	-	11	11	11	2	2	2	2	7	7
Fabricated metal products	-	-	-	3	3	3	1	7	11	13	17	19
Machinery and equipment	1	-	1	1	2	4	5	3	3	3	5	3
Electrical and electronic equipment	1	1	1	1	1	2	16	27	31	33	32	33
Office, accounting and computing machinery	-	-	-	-	-	-	13	24	28	27	27	29
Electrical machinery and apparatus	-	-	1	1	1	2	2	2	2	2	2	2
Radio, television and communication apparatus	1	1	1	-	-	-	1	1	2	4	3	2
Precision instruments	-	-	-	-	-	-	-	-	-	-	-	-
Motor vehicles and other transport equipment	-	-	2	3	4	5	6	13	18	19	23	30
Motor vehicles, trailers and semi-trailers	-	-	2	3	4	5	6	10	15	17	22	29
Other transport equipment	-	-	-	-	-	-	-	3	3	1	1	1
Other manufacturing	22	23	22	25	22	22	22	23	23	21	20	17
Recycling	-	-	-	-	1	1	7	11	14	12	17	29
Tertiary	643	663	691	690	726	805	1 094	1 159	2 266	2 928	1 578	1 635
Electricity, gas and water	298	303	305	292	292	305	306	308	319	312	307	297
Construction	1	3	4	4	3	7	6	13	21	25	27	28
Trade	3	4	11	16	18	34	52	58	972	1 567	98	104
Automotive trade and repair	-	-	-	1	1	3	3	2	3	2	2	2
Wholesale trade	3	4	11	15	17	30	48	54	950	1 560	75	64
Distributive trade	-	-	-	-	1	1	2	2	19	5	21	38
Hotels and restaurants	-	-	-	-	- 2	-	- 2	- 2	- 2	- 2	- 4	- 4
Transport, storage and communications	299	308	298	265	274	271	385	457	514	589	723	720
Transport and storage	269	308	290	257	266	260	380	409	463	536	672	668
Post and communications	30	-	8	8	8	10	5	48	51	54	52	52
Finance	33	44	55	54	55	74	117	125	170	208	217	232
Financial intermediation	24	38	44	43	44	55	96	104	144	179	189	203
Insurance and pension funding	8	6	10	11	11	19	21	21	26	29	27	28
Activities auxiliary to financial intermediation	-	-	-	-	-	-	1	-	-	1	1	1
Business activities	8	-	17	56	84	114	228	201	277	232	214	262
Real estate	-	-	-	3	3	5	- 13	- 20	- 30	- 44	- 48	- 44
Rental activities	-	-	-	1	5	3	3	14	14	13	13	13
Computer and related activities	-	-	-	-	-	-	-	-	-	-	-	-
Research and development	-	-	-	-	-	-	1	4	4	3	3	3
Other business activities	8	-	17	51	76	105	238	203	289	260	246	290
Public administration and defence	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	-	-	-	-	-	-	-	-	-	-	-	-
Community, social and personal service activities	2	2	2	3	2	2	1	-	- 4	- 4	- 4	- 4
Sewage and waste disposal, sanitation activities	-	-	-	-	-	-	-	-	-	-	-	-
Recreational, cultural and sporting activities	2	2	2	3	2	2	1	-	- 4	- 4	- 4	- 4
Other services	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified	-	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 15. FDI stocks abroad, by geographical destination, 2000–2011

(Millions of euros)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total world	886	1 008	1 607	1 627	1 563	1 730	1 833	2 580	3 750	4 556	3 283	3 518
Developed countries	487	578	1 162	1 118	989	1 109	895	1 086	1 847	2 309	777	1 070
Europe	485	576	1 156	1 108	978	1 101	886	1 079	1 841	2 304	770	1 033
European Union	476	571	681	645	639	709	562	1 066	1 821	2 302	734	978
Austria	5	- 1	-	- 9	- 9	2	- 10	- 26	- 35	- 36	- 2	- 27
Cyprus	2	-	4	1	2	1	1	1	1	1	1	1
Czech Republic	-	-	9	9	13	15	9	10	10	11	12	11
Germany	3	4	4	5	3	8	5	14	13	12	172	166
Hungary	1	1	8	7	17	19	22	384	200	150	142	158
Ireland	-	-	-	-	-	-	-	- 1	- 5	- 1	- 1	- 1
Italy	14	14	17	16	16	17	17	20	20	19	20	19
Luxembourg	-	-	-	-	-	1	-	-	- 4	- 3	- 3	- 3
Netherlands	-	53	91	88	111	129	76	216	1 162	1 674	- 177	- 21
Poland	153	161	159	155	123	134	15	22	25	25	79	62
Romania	-	-	-	2	2	3	4	4	4	5	8	10
Slovakia	3	-	3	3	2	1	1	1	1	2	1	0
Slovenia	315	325	365	350	350	363	364	356	368	366	375	515
United Kingdom	- 30	14	19	17	8	17	43	49	46	69	43	21
Other developed Europe	9	5	475	463	339	392	324	13	20	3	36	55
Norway	-	-	-	-	-	-	-	-	3	1	2	2
Switzerland	8	5	475	463	339	392	324	13	18	2	9	31
North America	2	2	6	10	11	8	8	6	4	3	5	35
United States	2	2	6	10	11	8	8	6	4	3	5	35
Other developed countries	-	-	-	-	-	-	1	1	1	1	2	3
Australia	-	-	-	-	-	-	1	1	1	1	2	2
Developing economies	282	327	305	280	292	285	390	790	955	1 260	1 511	1 353
Africa	216	259	244	219	227	222	238	359	343	347	395	404
Egypt	-	-	-	-	-	-	-	29	30	29	19	17
Libyan Arab Jamahiriya	-	-	-	-	-	-	-	23	24	20	54	62
Liberia	216	259	244	219	227	222	238	252	291	300	321	324
Latin America and the Caribbean	48	49	43	42	45	42	62	76	108	108	108	103
South and Central America	27	28	24	22	22	21	20	20	20	19	17	17
South America	-	-	-	-	-	-	-	-	-	-	- 2	- 2
Central America	27	28	24	22	22	21	20	20	20	19	19	19
Panama	27	28	24	22	22	21	20	20	19	18	19	19
Caribbean	21	21	19	20	24	21	42	56	88	90	91	86
Bahamas	-	-	-	-	-	-	20	21	43	45	44	40
British Virgin Islands	-	4	6	10	11	11	8	10	10	10	8	7
Saint Vincent and the Grenadines	21	17	13	10	13	10	14	26	35	34	39	38
Asia	-	1	1	1	2	-	1	249	342	581	738	566
West Asia	-	-	-	-	2	-	2	250	340	580	738	566
Oman	-	-	-	-	2	-	2	1	-	- 1	- 2	- 1
Qatar	-	-	-	-	-	-	-	-	30	19	15	- 19
Turkey	-	-	-	-	-	-	-	-	6	13	3	2
South, East and South-East Asia	-	-	-	1	-	-	-	-	1	1	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong, China	-	-	-	-	-	-	-	-	1	1	-	-
India	-	-	-	-	-	-	- 1	-	-	-	-	-
Oceania	18	18	18	18	18	21	89	105	163	223	270	280
South-East Europe and CIS	117	104	139	229	282	336	549	705	948	988	996	1 095
South-East Europe	117	103	137	226	278	332	544	694	924	953	965	1 039
Albania	-	-	-	-	-	1	1	-	4	3	6	28
Bosnia and Herzegovina	112	97	124	159	172	191	256	358	432	478	494	510
Macedonia, TFYR	3	3	4	4	7	8	9	15	37	47	44	49
Serbia	1	1	6	60	97	130	272	301	418	366	359	380
Montenegro	1	1	2	2	2	2	6	21	33	60	59	69
CIS	1	1	3	3	4	3	5	10	24	34	31	56
Kazakhstan	-	-	-	-	-	-	-	-	13	2	-	-
Russian Federation	1	1	3	3	4	3	5	9	9	30	29	49
Unspecified	-	-	-	-	-	-	-	-	-	-	-	-

Source: UNCTAD FDI/TNC database, based on data from the Croatian National Bank.

Table 20. Number of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2010

(Number)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total	125	..
Primary	2	..
Agriculture, hunting, forestry and fishing	2	..
Agriculture and hunting	2	..
Mining, quarrying and petroleum	-	..
Secondary	64	..
Food, beverages and tobacco	31	..
Food products and beverages	22	..
Tobacco products	9	..
Textiles, clothing and leather	-	..
Publishing and printing	-	..
Coke, petroleum products and nuclear fuel	15	..
Chemicals and chemical products	6	..
Manufacture of pharmaceuticals	6	..
Rubber and plastic products	-	..
Non-metallic mineral products	2	..
Metal and metal products	-	..
Machinery and equipment	-	..
Electrical and electronic equipment	9	..
Office, accounting and computing machinery	8	..
Electrical machinery and apparatus	1	..
Precision instruments	-	..
Motor vehicles and other transport equipment	-	..
Other manufacturing	1	..
Manufacture of furniture	1	..
Tertiary	59	..
Electricity, gas and water	-	..
Construction	7	..
Trade	10	..
Automotive trade and repair	3	..
Wholesale trade	6	..
Distributive trade	1	..
Hotels and restaurants	-	..
Transport, storage and communications	10	..
Transport and storage	10	..
Finance	8	..
Insurance and pension funding	4	..
Activities auxiliary to financial intermediation	4	..
Business activities	19	..
Other business activities	19	..
Public administration and defence	-	..
Education	-	..
Health and social services	-	..
Community, social and personal service activities	-	..
Other services	5	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 21. Number of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2010

(Number)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total world	125	..
Developed countries	13	..
Europe	13	..
European Union	13	..
Bulgaria	2	..
Germany	6	..
Hungary	1	..
Developing economies	10	..
Africa	-	..
Latin America and the Caribbean	10	..
South and Central America	-	..
Caribbean	10	..
Bahamas	9	..
Asia	-	..
West Asia	-	..
South, East and South-East Asia	-	..
Oceania	-	..
South-East Europe and CIS	102	..
South-East Europe	102	..
Bosnia and Herzegovina	99	..
Serbia	3	..
CIS	-	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 32. Employment of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2010

(Thousands of employees)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total	12.8	..
Primary	0.1	..
Agriculture, hunting, forestry and fishing	0.1	..
Agriculture and hunting	0.1	..
Mining, quarrying and petroleum	-	..
Secondary	3.6	..
Food, beverages and tobacco	1.9	..
Food products and beverages	1.8	..
Tobacco products	0.1	..
Textiles, clothing and leather	-	..
Publishing and printing	-	..
Coke, petroleum products and nuclear fuel	0.7	..
Chemicals and chemical products	0.2	..
Manufacture of pharmaceuticals	0.2	..
Rubber and plastic products	-	..
Non-metallic mineral products	-	..
Metal and metal products	-	..
Machinery and equipment	-	..
Electrical and electronic equipment	0.3	..
Office, accounting and computing machinery	0.3	..
Electrical machinery and apparatus	-	..
Precision instruments	-	..
Motor vehicles and other transport equipment	-	..
Other manufacturing	0.4	..
Manufacture of furniture	0.4	..
Tertiary	9.1	..
Electricity, gas and water	-	..
Construction	0.3	..
Trade	0.9	..
Automotive trade and repair	0.3	..
Wholesale trade	0.3	..
Distributive trade	0.3	..
Hotels and restaurants	-	..
Transport, storage and communications	0.4	..
Transport and storage	0.4	..
Finance	0.6	..
Insurance and pension funding	0.6	..
Activities auxiliary to financial intermediation	-	..
Business activities	6.2	..
Other business activities	6.2	..
Public administration and defence	-	..
Education	-	..
Health and social services	-	..
Community, social and personal service activities	-	..
Other services	0.8	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 33. Employment of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2010

(Thousands of employees)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total world	12.8	..
Developed countries	0.8	..
Europe	0.8	..
European Union	0.8	..
Austria	0.6	..
Bulgaria	0.1	..
Germany	0.2	..
Other developed Europe	-	..
North America	-	..
Other developed countries	-	..
Developing economies	0.4	..
Africa	-	..
Latin America and the Caribbean	0.4	..
South and Central America	-	..
South America	-	..
Central America	-	..
Caribbean	0.4	..
Bahamas	0.3	..
Asia	-	..
West Asia	-	..
South, East and South-East Asia	-	..
Oceania	-	..
South-East Europe and CIS	11.6	..
South-East Europe	11.6	..
Bosnia and Herzegovina	11.3	..
Serbia	0.3	..
CIS	-	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 42. Sales of foreign affiliates of home-based TNCs, by industry in the foreign economy, 2000–2010

(Millions of euros)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total	38 817	..
Primary	20	..
Agriculture, hunting, forestry and fishing	20	..
Agriculture and hunting	20	..
Mining, quarrying and petroleum	-	..
Secondary	17 766	..
Food, beverages and tobacco	2 289	..
Food products and beverages	1 459	..
Tobacco products	830	..
Textiles, clothing and leather	-	..
Publishing and printing	-	..
Coke, petroleum products and nuclear fuel	14 392	..
Chemicals and chemical products	162	..
Manufacture of pharmaceuticals	162	..
Rubber and plastic products	-	..
Non-metallic mineral products	-	..
Metal and metal products	-	..
Machinery and equipment	-	..
Electrical and electronic equipment	843	..
Office, accounting and computing machinery	839	..
Electrical machinery and apparatus	4	..
Precision instruments	-	..
Motor vehicles and other transport equipment	-	..
Other manufacturing	79	..
Manufacture of furniture	79	..
Tertiary	21 032	..
Electricity, gas and water	-	..
Construction	125	..
Trade	637	..
Automotive trade and repair	199	..
Wholesale trade	228	..
Distributive trade	210	..
Hotels and restaurants	-	..
Transport, storage and communications	405	..
Transport and storage	405	..
Finance	240	..
Insurance and pension funding	237	..
Activities auxiliary to financial intermediation	4	..
Business activities	19 265	..
Other business activities	19 265	..
Public administration and defence	-	..
Education	-	..
Health and social services	-	..
Community, social and personal service activities	-	..
Other services	359	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 43. Sales of foreign affiliates of home-based TNCs, by geographical location abroad, 2000–2010

(Millions of euros)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total world	38 817	..
Developed countries	886	..
Europe	886	..
European Union	886	..
Bulgaria	112	..
Germany	537	..
Developing economies	405	..
Africa	-	..
Latin America and the Caribbean	405	..
South and Central America	-	..
Caribbean	405	..
Bahamas	394	..
Asia	-	..
West Asia	-	..
South, East and South-East Asia	-	..
Oceania	-	..
South-East Europe and CIS	37 527	..
South-East Europe	37 527	..
Bosnia and Herzegovina	37 268	..
Serbia	259	..
CIS	-	..
Unspecified	-	..

Source: UNCTAD, FDI/TNC database based on data from Direkcija za statistiku.

Table 86. Largest home-based TNCs, 2010

(Millions of dollars and number)

Company	Industry	Sales	Employees
A. Primary			
B. Secondary (Manufacturing)			
Ina, D.d.	Coke, petroleum and nuclear fuel	4 891	16 425
Vindija D.d. Varazdin	Food, beverages and tobacco	499	1 074
Podravka D.d.	Food, beverages and tobacco	338	6 753
M San Grupa D.d.	Electrical and electronic equipment	301	110
Kras, D.d.	Food, beverages and tobacco	192	2 593
Belisce D.d.	Wood and wood products	131	1 124
Ad Plastik D.d.	Motor vehicles and other transport equipment	102	891
Jadran-galenski Laboratorij D.d.d	Chemicals and chemical products	90	452
C.i.o.s. D.o.o.	Metals and metal products	87	54
King lct D.o.o.	Electrical and electronic equipment	86	202
Div D.o.o.	Metals and metal products	45	252
Zvecevo D.d.	Food, beverages and tobacco	40	441
Skolska Knjiga D.d.	Publishing and printing	29	291
Exor Informatički Inženjering D.o.o.	Electrical and electronic equipment	25	71
Tehnix D.o.o.	Metals and metal products	20	255
Arteferro Dohomont D.o.o.	Metals and metal products	8	187
Pk D. O. O.	Metals and metal products	6	62
Euromodul D. O. O.	Metals and metal products	4	62
Crier Media Grupa D.o.o.	Publishing and printing	1	11
Logistika Violeta D.o.o.	Food, beverages and tobacco	..	12
C. Tertiary (Services)			
Dalekovod, D.d.	Business services	295	1 460
Oktal Pharma D.o.o.	Wholesale trade	234	304
Ktc D.d.	Retail trade	211	1 010
Zito D.o.o.	Wholesale trade	186	403
Magma D.d.	Retail trade	157	1 406
Tekstilpromet D.d.	Wholesale trade	126	270
Institut Igh D.d.	Business services	80	1 301
Strojopromet - Zagreb D.o.o.	Wholesale trade	77	183
HZ Putnički prijevoz D.o.o.	Transport, storage and communications	73	1 171
M-profil D.o.o.	Construction	54	428
Ingra D.d.	Business services	43	107
Elektrometal D.d.	Construction	42	408
Igepa-plana Papiri D.o.o.	Wholesale trade	23	26
Pet Centar D.o.o.	Retail trade	16	88
Enikon D.d.	Construction	16	395
Ambalazni Servis D.o.o.	Wholesale trade	16	67
Nexe Grupa D.d.	Business services	15	28
In2 D.o.o.	Business services	15	191
Velas D.o.o.	Wholesale trade	14	101
D.b.t., D.o.o.	Wholesale trade	14	44
Logistika D.o.o.	Wholesale trade	10	35
Kozul D.o.o.	Wholesale trade	9	60
Atlantic Grupa D.d.	Wholesale trade	8	56
Adriatica.net D.o.o.	Transport, storage and communications	5	26
Panoramabus D.o.o.	Transport, storage and communications	4	32
Sanitaria Zagreb D.o.o.	Wholesale trade	4	19
D. Finance and Insurance		Assets	Employees
Adris Grupa D.d.	Holding	..	3 722
Kufner Grupa D.o.o.	Holding	..	550
Md Profil Grupa D.o.o.	Holding	..	..

Sources: Thomson ONE and company websites.

Table 87. Largest foreign affiliates of home-based TNCs, 2010^a

(Millions of dollars and number)

Company	Host economy	Industry	Sales	Employees
A. Primary				
Rotary Furasi Zartkoruen Mukodo Reszvenytarsasag	Hungary	Mining, quarrying and petroleum	96	771
Ratkovo D.o.o.	Serbia	Agriculture, hunting, forestry and fisheries	4	70
B. Secondary (Manufacturing)				
Frikom A.d.	Serbia	Food, beverages and tobacco	97	1 167
Kim-tec D.o.o.	Serbia	Electrical and electronic equipment	54	71
Rotografika D.o.o.	Serbia	Publishing and printing	27	230
Enikon Ag	Germany	Metals and metal products	18	100
Pkhr Zao	Russian Federation	Motor vehicles and other transport equipment	17	425
Polet A.d.	Serbia	Non-metallic mineral products	14	289
Vindija D.o.o.	Serbia	Food, beverages and tobacco	13	265
Svrljig A.d.	Serbia	Metals and metal products	12	307
Fonyodi Asvanyviz Korlatolt Felelossegu Tarsasag	Hungary	Food, beverages and tobacco	10	45
Adp Luga Zao	Russian Federation	Motor vehicles and other transport equipment	10	253
Kemiplas Hungary Vegyipari Es Kereskedelmi Korlatolt Felelossegu Tarsasag	Hungary	Chemicals and chemical products	10	47
Multivita D.o.o.	Serbia	Food, beverages and tobacco	9	19
Ledo Jegkrem Es Fagyasztott Elelmiszer Gyarto Es Forgalmazo Korlatolt Felelossegu Tarsasag	Hungary	Food, beverages and tobacco	7	34
Strazilovo D.o.o.	Serbia	Non-metallic mineral products	6	116
Jamnica D.o.o.	Serbia	Food, beverages and tobacco	5	59
Tehnix Beo D.o.o.	Serbia	Metals and metal products	4	20
Tvik-div D.o.o.	Serbia	Metals and metal products	2	18
Kumal Sk Dooel	Macedonia, TFYR	Rubber and plastic products	2	15
Gasop D.o.o.	Serbia	Motor vehicles and other transport equipment	2	26
Blok Signal D.o.o.	Serbia	Metals and metal products	2	106
C.m.g. Romania Srl	Romania	Publishing and printing	2	33
Euromodul D.o.o.	Serbia	Metals and metal products	2	28
Nova Sloga A.d.	Serbia	Food, beverages and tobacco	2	57
Palfinger Srbija D.o.o.	Serbia	Metals and metal products	..	11
C. Tertiary (Services)				
Idea D.o.o.	Serbia	Wholesale trade	520	3 579
Kompas D.d.	Slovenia	Transport, storage and communications	117	800
Centar Za Reciklazu D.o.o.	Serbia	Other services	85	364
Ktc D.o.o.	Serbia	Wholesale trade	29	240
Mavrovo Inzenjering Dooel	Macedonia, TFYR	Construction	26	567
Atlantic Bg D.o.o.	Serbia	Wholesale trade	24	113
Awt International D.o.o.	Serbia	Wholesale trade	23	111
Ledo D.o.o.	Slovenia	Wholesale trade	21	64
Podravka D.o.o.	Serbia	Wholesale trade	19	74
Magma International Doo Beograd	Serbia	Retail trade	19	83
Podravka D.o.o.e.l.	Macedonia, TFYR	Wholesale trade	13	29
Kras Commerce D.o.o.	Serbia	Wholesale trade	10	53
Podravka-international Kereskedelmi Korlatolt Felelossegu Tarsasag	Hungary	Wholesale trade	9	25
Tgt 56 - Odisej, D.o.o., Kranj	Slovenia	Transport, storage and communications	7	24
Pet Centar D.o.o.	Serbia	Retail trade	5	27
Igepa Cartacell D.o.o.	Serbia	Wholesale trade	5	16
Inos Papir Servis D.o.o.	Serbia	Other services	4	54
Vindija Internacional D.o.o.e.l.	Macedonia, TFYR	Wholesale trade	4	21
Inter-med Srl	Italy	Retail trade	3	11
King Ict D.o.o.	Serbia	Business services	3	14
Oktal Pharma D.o.o.	Serbia	Wholesale trade	3	23
Magma H Kereskedelmi Korlatolt Felelossegu Tarsasag Vegelszamos Alatt	Hungary	Retail trade	2	20
Spectator Avant D.o.o.	Serbia	Rental activities	2	12
D. Finance and Insurance				
Croatia Osiguranje D.d.	Bosnia and Herzegovin Insurance		..	169

Sources: WorldBase, Dun & Bradstreet Inc., company websites.

^a Or latest year available.

Table 88. Largest affiliates of foreign TNCs in the host economy, 2010^a

(Millions of dollars and number)

Company	Home economy	Industry	Sales	Employees
A. Primary				
B. Secondary (Manufacturing)				
Petrokemija, D.d.	Austria	Chemicals and chemical products	428	2 351
Dukat D.d.	France	Food, beverages and tobacco	418	2 499
Boxmark Leather D.o.o.	Switzerland	Textiles, clothing and leather	299	2 829
Koncar-energetski Transformatori, D.o.o.	Germany	Electrical and electronic equipment	245	504
TIm-tvp D.o.o.	Austria	Metals and metal products	182	547
Dioki D.d.	Switzerland	Chemicals and chemical products	180	1 258
Coca-cola Hbc Hrvatska D.o.o.	Netherlands	Food, beverages and tobacco	172	631
Siemens D.d.	Germany	Electrical and electronic equipment	163	975
Dina Petrokemija D.d.	Switzerland	Chemicals and chemical products	159	383
Cemex Hrvatska D.d.	Mexico	Non-metallic mineral products	154	639
Vetropack Straza D.d. Hum Na Sutli	Switzerland	Non-metallic mineral products	124	559
Aluflexpack D.o.o.	Austria	Rubber and plastic products	106	410
Saponia D.d.	Bosnia and Herzegovina	Chemicals and chemical products	97	819
Elektro-kontakt, D.d.	Germany	Electrical and electronic equipment	84	1 062
Duro Dakovic Montaza D. D. Slavonski Brod	Germany	Metals and metal products	81	1 001
Ae&e Duro Dakovic Tep D.o.o.	Austria	Metals and metal products	77	832
P. P. C. Buzet D. O. O.	Slovenia	Motor vehicles and other transport equipment	76	578
Cmc Sisak D.o.o.	United States	Metals and metal products	75	1 028
C. Tertiary (Services)				
Hrvatski Telekom D.d.	Germany	Transport, storage and communications	1 628	6 247
Omv Hrvatska D.o.o.	Austria	Retail trade	696	63
Vipnet D.o.o.	Austria	Transport, storage and communications	611	995
Mercator - H D.o.o.	Slovenia	Retail trade	559	3 023
Metro Cash & Carry D.o.o.	Germany	Wholesale trade	427	1 079
Lidl Hrvatska D.o.o. K.d	Germany	Retail trade	385	1 282
Phoenix Farmacija D.d.	Germany	Wholesale trade	365	295
Spar Hrvatska D.o.o.	Austria	Retail trade	299	1 425
Dm-drogerie Markt D.o.o.	Germany	Retail trade	288	1 047
Euro - Petrol D. O. O.	Slovenia	Wholesale trade	287	404
Billa, D.o.o.	Germany	Retail trade	272	1 745
Philip Morris Zagreb D.o.o.	United States	Wholesale trade	247	112
Bouygues Travaux Publics, Podruznica U Hrvatskoj	France	Construction	217	110
Bina - Istra, D. D.	France	Construction	209	10
Petrol Hrvatska D. O. O.	Slovenia	Wholesale trade	200	174
Tifon D.o.o.	Hungary	Wholesale trade	195	511
Brodamerkur D.d.	Bosnia and Herzegovina	Wholesale trade	194	700
Tankerska Plovidba D.d.	Austria	Transport, storage and communications	191	162
D. Finance and Insurance			Assets	Employees
Privredna Banka Zagreb D.d.	Italy	Finance	881	4 206
Erste & Steiermarkische Bank D.d.	Austria	Finance	861	2
Hypo-leasing Kroatien D.o.o.	Austria	Finance	669	232
Raiffeisenbank Austria D.d.	Austria	Finance	659	2 078
Societe Generale-splitska Banka D.d.	France	Finance	325	1 209
Allianz Zagreb D.d.	Germany	Insurance	203	1 194
Otp Banka D.d.	Hungary	Finance	150	967
Pbz Card D.o.o.	Italy	Finance	121	247
Pbz-leasing D.o.o.	Italy	Finance	107	48
Volksbank D.d.	Austria	Finance	105	790
Kvarner Vienna Insurance Group D.d.	Austria	Insurance	75	655
Basler Osiguranje Zagreb D.d.	Switzerland	Insurance	74	434
Merkur Osiguranje D.d.	Austria	Insurance	53	171
Erste Card Club D.d.	Austria	Finance	52	239
Raiffeisen Consulting D.o.o.	Austria	Finance	49	27
Generali Osiguranje D.d.	Italy	Insurance	47	515
Mb D.d.	Italy	Finance	43	229
Hypo - Leasing Steiermark D.o.o.	Austria	Finance	39	19

Sources: WorldBase, Dun & Bradstreet Inc., company websites.

^a Or latest year available.