

## Foreign Direct Investment stocks at the end of 2013

# EU was a net investor in the rest of the world

## The United States, by far the main partner of the EU

Data on FDI stocks<sup>1</sup> help to quantify the impact of globalisation and provide a measurement of longstanding economic links between countries. They measure the accumulated value of all FDI carried out in the past.

At the end of 2013, the **European Union**<sup>2</sup> (EU) held Foreign Direct Investment (FDI) stocks of €4 900 billion in the rest of the world, while stocks held by the rest of the world in the **EU** amounted to €3 778 bn, meaning that the **EU** held a net investment position vis-a-vis the rest of the world.

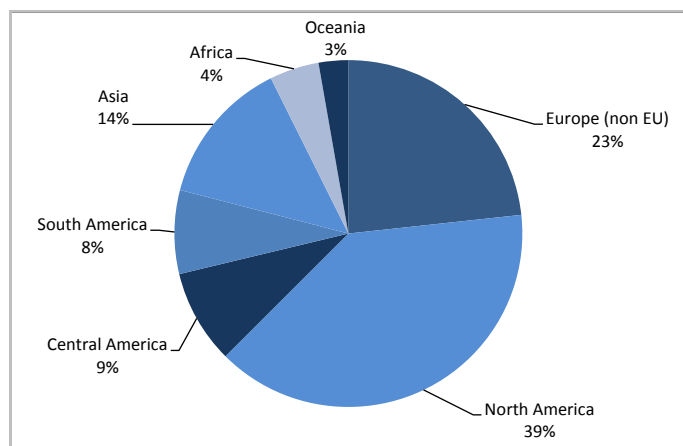
Special purpose entities<sup>3</sup> (SPEs) resident in the EU played a significant role in both outward and inward FDI. At the end of 2013, they accounted for 55% of the FDI stocks held by the **EU** abroad and for 70% of the FDI stocks held by the rest of the world in the **EU**.

These data, issued by **Eurostat, the statistical office of the European Union**, are compiled for the first time according to the new methodology<sup>4</sup> of foreign direct investment statistics. They are subject to revision<sup>5</sup>.

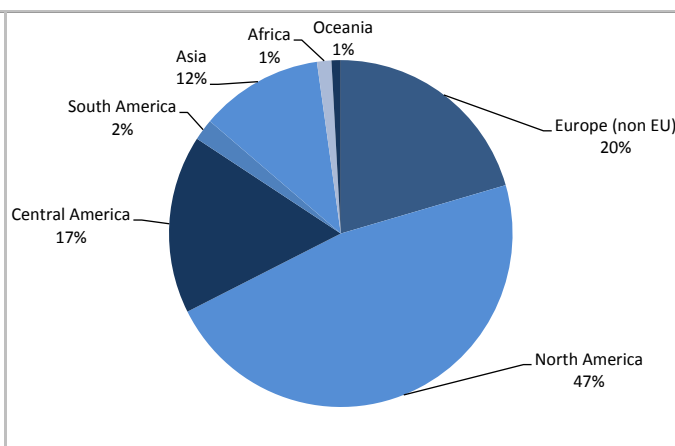
### A third of EU FDI stocks held in the USA

**North America**, and in particular the United States, represented the main partner of the **EU** for FDI. At the end of 2013, the **United States** (€1 686 bn or 34% of total stocks held by the **EU** in the rest of the world) was the leading location of **EU** FDI stocks, followed by **Switzerland** (€667 bn or 14%), **Brazil** (€272 bn or 6%) and **Canada** (€225 bn or 5%). The **United States** was also by far the main investor in the EU (€1 652 bn or 44% of total FDI stocks held by the rest of the world in the EU), ahead of **Switzerland** (€431 bn or 11%). Together, these two countries accounted for more than half of FDI stocks held by the rest of the world in the EU at the end of 2013.

**Share of stocks held by the EU in the rest of the world, 2013**



**Share of stocks held by the rest of the world in the EU, 2013**



## Foreign Direct Investment stocks by partner, 2013

	Stocks held by the EU in the rest of the world				Stocks held by the rest of the world in the EU			
	Total		of which held by resident SPEs <sup>3</sup>		Total		of which held in resident SPEs <sup>3</sup>	
	in € bn	Share	in € bn	Share	in € bn	Share	in € bn	Share
<b>Total extra EU<sup>2</sup></b>	<b>4 900.0</b>	<b>100%</b>	<b>2 674.3</b>	<b>55%</b>	<b>3 778.0</b>	<b>100%</b>	<b>2 629.7</b>	<b>70%</b>
<b>Europe (non EU), of which</b>	<b>1 135.2</b>	<b>23%</b>	:	:	<b>770.2</b>	<b>20%</b>	:	:
Switzerland	667.1	14%	439.4	66%	430.8	11%	153.7	36%
Norway	68.2	1%	:	:	68.7	2%	:	:
Russia	154.8	3%	:	:	36.2	1%	:	:
Turkey	57.6	1%	:	:	7.3	0%	:	:
Ukraine	27.1	1%	:	:	0.5	0%	:	:
<b>Africa, of which</b>	<b>224.0</b>	<b>5%</b>	:	:	<b>50.9</b>	<b>1%</b>	:	:
Egypt	42.2	1%	:	:	25.7	1%	:	:
Morocco	17.3	0%	:	:	0.6	0%	:	:
Nigeria	29.6	1%	:	:	3.7	0%	:	:
South Africa	41.8	1%	:	:	7.7	0%	:	:
<b>North America, of which</b>	<b>1 911.9</b>	<b>39%</b>	:	:	<b>1 768.9</b>	<b>47%</b>	:	:
Canada	225.2	5%	142.9	63%	117.0	3%	99.8	85%
United States	1 686.5	34%	1 002.6	59%	1 651.6	44%	1 353.7	82%
<b>Central America, of which</b>	<b>426.7</b>	<b>9%</b>	:	:	<b>625.4</b>	<b>17%</b>	:	:
Mexico	102.3	2%	:	:	22.6	1%	:	:
<b>South America, of which</b>	<b>380.3</b>	<b>8%</b>	:	:	<b>75.5</b>	<b>2%</b>	:	:
Argentina	29.0	1%	:	:	0.7	0%	:	:
Brazil	272.2	6%	155.5	57%	58.2	2%	44.6	77%
Chile	26.3	1%	:	:	2.3	0%	:	:
Venezuela	16.6	0%	:	:	4.1	0%	:	:
<b>Asia, of which</b>	<b>663.8</b>	<b>14%</b>	:	:	<b>434.5</b>	<b>12%</b>	:	:
Israel	11.5	0%	:	:	30.7	1%	:	:
Gulf Arabian countries <sup>6</sup>	54.1	1%	:	:	63.0	2%	:	:
China*	127.7	3%	14.5	11%	25.5	1%	15.4	60%
Hong Kong	88.5	2%	22.8	26%	46.2	1%	20.7	45%
Japan	78.9	2%	33.7	43%	160.5	4%	41.6	26%
India	34.7	1%	6.8	20%	9.0	0%	5.3	59%
Singapore	93.2	2%	:	:	43.7	1%	:	:
South Korea	32.6	1%	:	:	18.9	1%	:	:
<b>Oceania, of which</b>	<b>134.3</b>	<b>3%</b>	:	:	<b>32.6</b>	<b>1%</b>	:	:
Australia	122.1	2%	:	:	27.1	1%	:	:
New Zealand	5.7	0%	:	:	1.8	0%	:	:
<i>Offshore Financial Centres<sup>7</sup></i>	<i>634.7</i>	<i>13%</i>	<i>405.2</i>	<i>64%</i>	<i>923.4</i>	<i>24%</i>	<i>686.1</i>	<i>74%</i>

\* Excluding Hong Kong

The sum of continents does not always equal total extra-EU because of not allocated stocks.

1. **Foreign direct investment (FDI) stocks** denote the value of the investment at the end of the period. **FDI** are the category of international investment that reflects the objective of obtaining a lasting interest by an investor in one economy in an enterprise resident in another economy. The lasting interest implies that a long-term relationship exists between the investor and the enterprise, and that the investor has a significant influence on the way the enterprise is managed. Such an interest is formally deemed to exist when a direct investor owns 10% or more of the voting power on the board of directors (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise)
2. The EU includes the following 28 Member States: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
3. Special Purpose Entities (SPEs) are mainly financial holding companies, foreign-owned, and principally engaged in cross-border financial transactions, with no or negligible local activity in the Member State of residence. Data on FDI held abroad by resident SPEs and by the rest of the world in resident SPEs are only available for some selected partner countries, for the Offshore Financial Centres aggregate and for the Total Extra-EU aggregate
4. The need to take into account new economic developments led to an essential update of the methodology used for measuring foreign direct investment. The new methodology is based on the sixth edition of the IMF Balance of Payments and International Investment Position Manual (*BPM6*), as well as the fourth edition of OECD Benchmark Definition of Foreign Direct Investment (*BD4*). Further information is available in a Statistics Explained article "**Implementing the new international standards for foreign direct investment (FDI) statistics**", available on the Eurostat website: [http://ec.europa.eu/eurostat/statistics-explained/index.php/Implementing\\_the\\_new\\_international\\_standards\\_for\\_foreign\\_direct\\_investment\\_\(FDI\)\\_statistics](http://ec.europa.eu/eurostat/statistics-explained/index.php/Implementing_the_new_international_standards_for_foreign_direct_investment_(FDI)_statistics)
5. The figures presented correspond to the latest annual FDI data transmission by the EU Member States. Data for the EU aggregate take into account confidential data and estimates for Member States missing data. This ensures adherence to international standards and exhaustiveness of the EU aggregates. The annual data covered in this News Release will be updated in one year's time when revised data will be transmitted by Member States.
6. Including Bahrain, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates and Yemen
7. Offshore Financial Centres (OFC) is an aggregate which includes 40 countries in 2013. As examples, the aggregate contains European financial centres, such as Liechtenstein, Guernsey, Jersey, the Isle of Man, Andorra and Gibraltar; Central American OFC such as Panama and Caribbean islands like Bermuda, the Bahamas, the Cayman Islands and the Virgin Islands; and Asian OFC such as Bahrain, Hong Kong, Singapore and Philippines. Therefore, the countries included in the OFC aggregate are also included in the corresponding continental aggregate.

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