

6/2017 - 12 January 2017

## Foreign Direct Investment stocks at the end of 2015

# The EU continues to be a net investor in the rest of the world

## EU and US markets still highly interconnected

Net foreign direct investment (FDI) stocks held by the **European Union (EU)** in the rest of the world amounted to €6 894 bn at the end of 2015, up by 14.9% compared with the end of 2014. Meanwhile, investment stocks held by the rest of the world in the **EU** rose even more strongly to €5 842 bn at the end of 2015 (+22.8%). However, the **EU** maintained a net investment position of slightly above €1 000 bn vis-a-vis the rest of the world.

Special Purpose Entities (SPEs) resident in the EU played a major role, accounting for 52.5% of the total **EU** FDI stocks held abroad and for 62.7% of the FDI stocks held by the rest of the world in the **EU**.

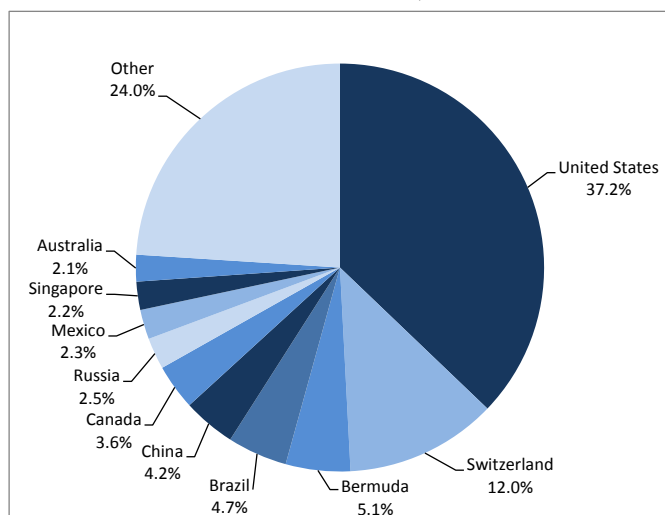
These data, subject to revision, are issued by **Eurostat, the statistical office of the European Union**. FDI stocks help to quantify the impact of globalisation and measure longstanding economic links between countries (according to immediate counterpart criteria). They provide an indication of the relative importance of a country's economic presence abroad, or that of foreign partners in the reporting entity, measured in terms of FDI capital.

### More than a third of EU FDI stocks held in the USA

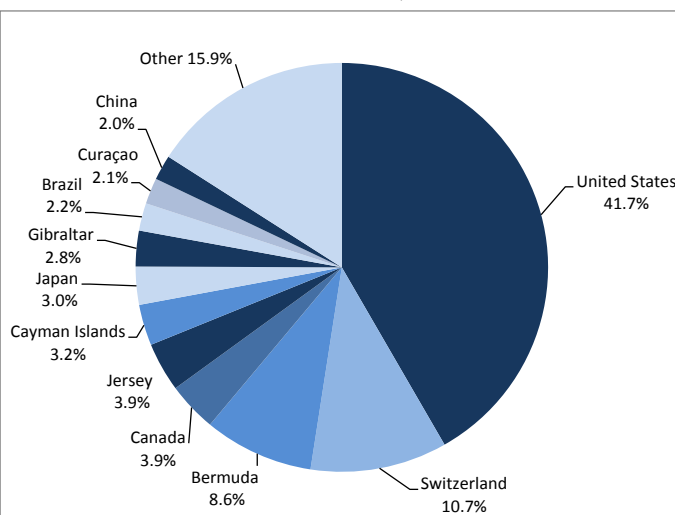
At the end of 2015, the **United States** absorbed 37.2% of the total FDI stocks held by the EU in the rest of the world (€2 561 bn), far ahead of **Switzerland** (€829 bn or 12.0%), **Bermuda** (€353 bn or 5.1%), **Brazil** (€327 bn or 4.7%), **China** (€288 bn or 4.2%) and **Canada** (€249 bn or 3.6%).

In the reverse direction, **United States'** direct investors increased their presence in the EU to €2 436 bn of FDI stocks at the end of 2015 (or 41.7% of total FDI stocks held by the rest of the world in the EU). They were followed by those from **Switzerland** (€627 bn or 10.7%), the offshore financial centres of **Bermuda** (€503 bn or 8.6%) and **Jersey** (€227 bn or 3.9%), as well as **Canada** (€228 bn or 3.9%).

Share of FDI stocks held by the EU  
in the rest of the world, end of 2015



Share of FDI stocks held by the rest  
of the world in the EU, end of 2015



## Foreign Direct Investment stocks by partner, end of 2015

	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		Total		of which held in resident SPEs	
	€ bn	Share	€ bn	SPEs/ Total	€ bn	Share	€ bn	SPEs/ Tot
<b>Total extra EU</b>	<b>6 894</b>	<b>100.0%</b>	<b>3 620</b>	<b>52.5%</b>	<b>5 842</b>	<b>100.0%</b>	<b>3 664</b>	<b>62.7%</b>
<b>Europe (non EU), of which</b>	<b>1366</b>	<b>19.8%</b>	<b>804</b>	<b>58.8%</b>	<b>1241</b>	<b>21.2%</b>	<b>662</b>	<b>53.3%</b>
Switzerland	829	12.0%	564	68.1%	627	10.7%	268	42.7%
Norway	85	1.2%	21	25.3%	76	1.3%	27	35.2%
Gibraltar	71	1.0%	:	:	165	2.8%	:	:
Jersey	60	0.9%	:	:	227	3.9%	:	:
Russia	172	2.5%	99	57.5%	61	1.0%	19	31.5%
Turkey	76	1.1%	17	22.8%	7	0.1%	1	15.1%
<b>Africa, of which</b>	<b>292</b>	<b>4.2%</b>	<b>106</b>	<b>36.4%</b>	<b>25</b>	<b>0.4%</b>	<b>3</b>	<b>13.5%</b>
Egypt	41	0.6%	14	32.8%	0	0.0%	:	:
<i>Maghreb countries</i>	35	0.5%	:	:	3	0.1%	:	:
Angola	36	0.5%	:	:	1	0.0%	:	:
Nigeria	32	0.5%	14	42.7%	4	0.1%	1	20.4%
South Africa	79	1.1%	31	39.2%	12	0.2%	4	31.7%
<b>America, of which</b>	<b>4 085</b>	<b>59.3%</b>	<b>2 351</b>	<b>57.5%</b>	<b>3 855</b>	<b>66.0%</b>	<b>2 608</b>	<b>67.6%</b>
Canada	249	3.6%	164	65.9%	228	3.9%	184	80.8%
United States	2 561	37.2%	1 417	55.3%	2 436	41.7%	1 489	61.1%
Bermuda	353	5.1%	:	:	503	8.6%	:	:
Curaçao	74	1.1%	:	:	120	2.1%	:	:
Cayman Islands	105	1.5%	:	:	189	3.2%	:	:
Mexico	162	2.3%	77	47.6%	35	0.6%	22	62.5%
Virgin Islands, British	40	0.6%	:	:	103	1.8%	:	:
Argentina	39	0.6%	9	22.8%	2	0.0%	0	24.3%
Brazil	327	4.7%	172	52.7%	127	2.2%	113	88.9%
Chile	42	0.6%	10	23.6%	0	0.0%	:	:
Venezuela	26	0.4%	10	38.4%	2	0.0%	0	20.1%
<b>Asia, of which</b>	<b>874</b>	<b>12.7%</b>	<b>228</b>	<b>26.1%</b>	<b>524</b>	<b>9.0%</b>	<b>237</b>	<b>45.2%</b>
Israel	16	0.2%	:	:	45	0.8%	:	:
<i>Gulf Arabian countries</i>	62	0.9%	:	:	73	1.2%	:	:
China (incl. Hong Kong)	288	4.2%	36	12.6%	115	2.0%	65	56.3%
Japan	88	1.3%	25	28.6%	176	3.0%	35	19.7%
India	51	0.7%	9	16.8%	16	0.3%	12	75.2%
Singapore	154	2.2%	55	35.7%	59	1.0%	35	60.5%
South Korea	50	0.7%	20	39.8%	21	0.4%	1	5.0%
Indonesia	30	0.4%	:	:	-4	-0.1%	:	:
Kazakhstan	43	0.6%	:	:	1	0.0%	:	:
<i>NICs2 Asian countries</i>	40	0.6%	:	:	11	0.2%	:	:
<b>Oceania, of which</b>	<b>169</b>	<b>2.5%</b>	<b>56</b>	<b>33.3%</b>	<b>33</b>	<b>0.6%</b>	<b>8</b>	<b>24.2%</b>
<i>Australia</i>	146	2.1%	40	27.5%	25	0.4%	3	10.8%
<b>Offshore Financial Centres</b>	<b>1 064</b>	<b>15.4%</b>	<b>641</b>	<b>60.3%</b>	<b>1 620</b>	<b>27.7%</b>	<b>1 225</b>	<b>75.6%</b>

The sum of continents does not always equal total extra-EU due to rounding and because of not allocated stocks.  
The source dataset can be found [here](#).

### Geographical information

The **European Union (EU)** includes 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.

**Maghreb countries** include Algeria, Morocco and Tunisia.

**Gulf Arabian countries** include Bahrain, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates and Yemen

**NICS2 Asian countries** (Asian NICs of the second wave of industrialisation) include Malaysia, Philippines and Thailand.

**Offshore Financial Centres (OFC)** is an aggregate which includes 40 countries. 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.

### Methods and definitions

The main methodological reference used for the production of statistics on foreign direct investment stocks is the International Monetary Fund (IMF)'s sixth balance of payments manual (BPM6).

**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).

**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.

### Revisions and time table

The figures presented in this news release 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.

### For more information

Eurostat [website section](#) dedicated to foreign direct investment statistics

Eurostat [database](#) on balance of payments and EU direct investments

Eurostat [Statistics Explained article](#) on FDI statistics methodology

Issued by: **Eurostat Press Office:**

**Vincent BOURGEAIS**

**Tel: +352-4301-33 444**

**[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)**

 **[ec.europa.eu/eurostat/](http://ec.europa.eu/eurostat/)**

 **[@EU\\_Eurostat](https://twitter.com/EU_Eurostat)**

Production of data:

**Jean-François YATTIEN-AMIGUET**


**Tel: +352-4301-33 977**

**[jean-francois.yattien-amiquet@ec.europa.eu](mailto:jean-francois.yattien-amiquet@ec.europa.eu)**

**Marie-Josée KEIFFER-STECKER**

**Tel: +352-4301-34 304**

**[marie-josée.keiffer-stecker@ec.europa.eu](mailto:marie-josée.keiffer-stecker@ec.europa.eu)**

 **Media requests:** Eurostat media support / Tel: +352-4301-33 408 / [eurostat-mediasupport@ec.europa.eu](mailto:eurostat-mediasupport@ec.europa.eu)