



**World Investment Report 2023**  
*Investing in Sustainable Energy for All*

**Fact Sheet: Africa**

**Foreign direct investment (FDI) overview, selected years**

(Millions of dollars and per cent)

FDI flows	2018	2019	2020	2021	2022	2021-2022 Growth rate %	As a percentage of gross capital formation					
							2018	2019	2020	2021	2022	
<b>Africa</b>												
<b>Inward</b>	44 171	45 962	39 195	79 583	44 929	-43.5	8.2	7.9	7.2	13.7	7.3	
<b>Outward</b>	8 108	4 965	1 140	3 149	5 817	84.7	1.7	1.0	0.2	0.6	1.1	
<i>Memorandum</i>												
North Africa												
Inward	15 407	13 550	9 800	9 509	15 038	58.2	9.2	7.8	6.1	5.7	8.7	
Outward	2 269	1 727	356	994	1 108	11.5	1.4	1.0	0.2	0.6	0.7	
Central Africa												
Inward	9 353	8 858	9 338	6 488	6 006	-7.4	33.5	29.4	37.4	19.7	17.4	
Outward	290	257	262	289	558	92.9	1.2	1.0	1.8	1.5	2.8	
East Africa												
Inward	7 868	7 652	6 329	8 433	8 726	3.5	9.0	7.6	6.2	8.0	7.7	
Outward	248	174	203	652	341	-47.7	0.8	0.5	0.6	1.7	0.8	
Southern Africa												
Inward	3 499	4 514	4 871	42 206	6 704	-84.1	2.5	4.1	5.8	43.5	5.5	
Outward	4 196	1 529	-1 793	-1 241	2 780	-	3.8	1.5	-2.3	-1.3	2.4	
West Africa												
Inward	8 044	11 389	8 857	12 947	8 454	-34.7	5.9	6.8	5.1	7.0	4.9	
Outward	1 104	1 277	2 112	2 454	1 029	-58.1	0.8	0.7	1.2	1.3	0.5	
World*												
Inward	1 375 437	1 707 830	961 983	1 478 137	1 294 738	-12.4	6.3	7.6	4.4	5.9	4.9	
Outward	1 014 750	1 400 770	731 854	1 729 076	1 489 756	-13.8	4.7	6.3	3.4	7.0	5.7	

FDI Stock	2018	2019	2020	2021	2022	2021-2022 Growth rate %	As a percentage of gross domestic product					
							2018	2019	2020	2021	2022	
<b>Africa</b>												
<b>Inward</b>	880 278	932 332	965 179	1 030 978	1 052 527	2.1	35.5	36.7	39.3	37.6	35.4	
<b>Outward</b>	316 654	291 734	330 105	305 229	283 312	-7.2	14.0	12.6	14.9	12.2	10.7	
<i>Memorandum</i>												
North Africa												
Inward	288 568	307 420	323 188	331 636	334 462	0.9	40.2	40.3	41.8	39.0	35.3	
Outward	36 968	38 865	39 660	39 946	40 407	1.2	5.4	5.3	5.4	4.9	4.5	
Central Africa												
Inward	91 479	100 147	109 134	111 115	117 112	5.4	57.9	63.1	71.6	63.2	62.0	
Outward	3 884	4 119	4 340	4 242	4 721	11.3	2.9	3.1	3.4	2.8	3.5	
East Africa												
Inward	78 318	85 076	90 818	98 555	106 988	8.6	25.9	25.7	27.0	27.3	26.5	
Outward	269	438	615	1 200	1 544	28.6	0.2	0.3	0.4	0.7	0.8	
Southern Africa												
Inward	246 597	252 180	241 299	285 975	283 682	-0.8	39.1	43.1	48.5	46.2	43.1	
Outward	257 661	224 581	260 534	233 350	209 320	-10.3	41.0	38.6	52.6	37.9	32.0	
West Africa												
Inward	175 316	187 510	200 741	203 696	210 284	3.2	26.2	26.7	28.9	27.5	27.2	
Outward	17 872	23 730	24 955	26 491	27 320	3.1	2.7	3.4	3.6	3.6	3.6	
World*												
Inward	32 407 947	35 970 653	41 919 401	47 079 311	44 252 759	-6.0	37.7	41.2	49.4	48.9	44.3	
Outward	31 185 120	34 740 652	40 143 530	42 667 167	39 852 940	-6.6	36.6	40.1	47.7	44.6	40.1	

## Cross-border merger and acquisition (M&A) overview, 2019–2022

(Millions of dollars)

Region/economy	Sales (net)					Purchases (net)				
	2019	2020	2021	2022	2021-2022 Growth rate %	2019	2020	2021	2022	2021-2022 Growth rate %
<b>Africa</b>	5 835	3 334	- 1 493	8 667	-	- 33 409	- 4 525	2 632	1 253	-52.4
<i>Memorandum</i>										
North Africa	682	93	10	3 530	36 554.9	43	- 599	714	280	-60.8
Central Africa	- 29	95	50	-	-	-	-	-	-	-
East Africa	267	56	609	34	-94.4	152	- 282	173	277	60.2
Southern Africa	4 623	2 273	- 1 814	4 829	-	- 34 037	- 3 708	1 746	689	-60.5
West Africa	291	817	- 348	273	-	433	64	- 1	7	-
<b>World*</b>	507 396	474 864	737 452	706 572	-4.2	507 396	474 864	737 452	706 572	-4.2

## Announced greenfield investment project overview, 2019–2022

(Millions of dollars)

Region/economy	As destination					As source				
	2019	2020	2021	2022	2021-2022 Growth rate %	2019	2020	2021	2022	2021-2022 Growth rate %
<b>Africa</b>	74 446	36 040	52 220	194 903	273.2	10 910	6 567	8 170	5 840	-28.5
<i>Memorandum</i>										
North Africa	21 346	5 837	19 999	130 026	550.2	3 656	460	2 024	634	-68.7
Central Africa	4 749	4 409	2 822	4 779	69.3	71	33	94	718	662.2
East Africa	8 491	2 916	3 928	16 995	332.7	1 035	2 221	1 965	1 916	-2.5
Southern Africa	12 124	12 283	18 015	36 449	102.3	3 040	3 267	3 460	1 888	-45.4
West Africa	27 735	10 595	7 455	6 654	-10.7	3 108	585	627	685	9.2
<b>World*</b>	908 193	603 933	738 636	1 212 651	64.2	908 193	603 933	738 636	1 212 651	64.2

Source: UNCTAD, *World Investment Report 2023* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

\*Excluding Caribbean offshore financial centres and special-purpose entities in reporting countries.

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This fact sheet and additional information on the *World Investment Report 2023* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2023* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

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