



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

## Fact Sheet: Developed economies

### 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>Developed economies</b>												
<b>Inward</b>	678 200	998 716	315 461	597 243	378 320	-36.7	5.9	8.4	2.7	4.6	2.9	
<b>Outward</b>	637 812	1 002 377	349 933	1 244 183	1 030 865	-17.1	5.5	8.4	3.0	9.6	7.8	
<i>Memorandum</i>												
Europe												
Inward	323 683	634 327	132 537	50 711	-106 770	-	7.0	13.4	2.9	1.0	-2.1	
Outward	539 713	618 233	-38 461	573 223	224 283	-60.9	11.7	13.1	-0.8	11.2	4.3	
European Union												
Inward	309 973	600 079	115 623	152 381	-124 948	-	9.2	17.2	3.4	4.0	-3.3	
Outward	343 807	617 348	63 582	476 548	96 167	-79.8	10.2	17.7	1.9	12.6	2.5	
Other Europe												
Inward	13 710	34 248	16 914	-101 670	18 178	-	1.1	2.7	1.4	-7.8	1.2	
Outward	195 906	884	-102 043	96 675	128 116	32.5	16.0	0.1	-8.8	7.4	9.0	
North America												
Inward	240 896	280 473	122 766	453 439	337 690	-25.5	5.1	5.7	2.5	8.4	5.8	
Outward	-99 357	97 835	246 900	446 932	452 273	1.2	-2.1	2.0	5.1	8.2	7.8	
Other developed economies												
Inward	113 621	83 917	60 158	93 093	147 400	58.3	5.0	3.7	2.7	3.9	6.7	
Outward	197 456	286 309	141 494	224 029	354 309	58.2	8.7	12.7	6.3	9.3	16.0	
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>Developed economies</b>												
<b>Inward</b>	21 789 543	24 611 029	30 029 855	32 816 197	29 093 016	-11.3	41.1	45.9	57.3	56.2	48.7	
<b>Outward</b>	24 032 309	27 033 367	31 555 229	33 565 228	30 267 335	-9.8	45.3	50.4	60.2	57.5	50.7	
<i>Memorandum</i>												
Europe												
Inward	12 156 181	13 003 930	16 982 620	16 719 061	15 604 111	-6.7	55.2	59.8	80.8	70.0	65.8	
Outward	13 700 096	14 816 090	18 337 968	18 346 618	16 797 022	-8.4	62.2	68.1	87.2	76.8	70.8	
European Union												
Inward	8 375 648	8 928 293	12 358 738	12 098 672	11 170 459	-7.7	52.4	56.9	80.5	70.4	67.1	
Outward	9 918 694	10 634 998	13 990 109	13 993 717	12 726 307	-9.1	62.0	67.8	91.1	81.4	76.5	
Other Europe												
Inward	3 780 533	4 075 637	4 623 883	4 620 389	4 433 652	-4.0	62.6	67.3	81.6	69.0	62.6	
Outward	3 781 403	4 181 093	4 347 859	4 352 901	4 070 715	-6.5	62.6	69.1	76.7	65.0	57.5	
North America												
Inward	8 268 906	10 170 258	11 477 178	14 498 716	11 901 532	-17.9	37.1	44.0	50.5	57.3	43.1	
Outward	7 737 943	9 279 428	10 083 642	11 921 570	10 081 146	-15.4	34.8	40.1	44.4	47.1	36.5	
Other developed economies												
Inward	1 364 456	1 436 841	1 570 056	1 598 420	1 587 373	-0.7	15.5	16.4	18.1	17.3	18.9	
Outward	2 594 270	2 937 849	3 133 619	3 297 040	3 389 166	2.8	29.6	33.5	36.1	35.8	40.5	
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>Developed economies</b>	<b>428 468</b>	<b>388 581</b>	<b>624 070</b>	<b>599 315</b>	<b>-4.0</b>	<b>479 342</b>	<b>393 223</b>	<b>672 645</b>	<b>633 867</b>	<b>-5.8</b>
<i>Memorandum</i>										
Europe	200 234	259 596	271 274	356 243	31.3	181 628	208 748	283 934	155 850	-45.1
European Union	114 287	187 865	141 872	132 357	-6.7	135 634	119 560	218 822	98 019	-55.2
Other Europe	85 946	71 731	129 403	223 885	73.0	45 994	89 187	65 112	57 831	-11.2
North America	182 515	109 342	309 230	154 557	-50.0	151 147	152 546	295 869	326 593	10.4
Other developed economies	45 720	19 643	43 566	88 515	103.2	146 567	31 929	92 843	151 424	63.1
<b>World*</b>	<b>507 396</b>	<b>474 864</b>	<b>737 452</b>	<b>706 572</b>	<b>-4.2</b>	<b>507 396</b>	<b>474 864</b>	<b>737 452</b>	<b>706 572</b>	<b>-4.2</b>

## 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>Developed economies</b>	<b>430 103</b>	<b>333 356</b>	<b>465 124</b>	<b>639 446</b>	<b>37.5</b>	<b>653 029</b>	<b>464 664</b>	<b>604 767</b>	<b>908 014</b>	<b>50.1</b>
<i>Memorandum</i>										
Europe	253 933	211 410	295 950	361 860	22.3	371 662	276 752	313 365	497 726	58.8
European Union	178 509	147 216	207 395	241 304	16.3	272 867	202 694	245 349	365 394	48.9
Other Europe	75 424	64 194	88 555	120 556	36.1	98 795	74 058	68 016	132 332	94.6
North America	122 231	86 657	118 863	184 722	55.4	178 519	136 679	208 185	246 554	18.4
Other developed economies	53 940	35 289	50 311	92 863	84.6	102 848	51 233	83 217	163 734	96.8
<b>World*</b>	<b>908 193</b>	<b>603 933</b>	<b>738 636</b>	<b>1 212 651</b>	<b>64.2</b>	<b>908 193</b>	<b>603 933</b>	<b>738 636</b>	<b>1 212 651</b>	<b>64.2</b>

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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