



World Investment Report 2023
Investing in Sustainable Energy for All

Fact Sheet: Landlocked developing countries

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	
Landlocked developing countries												
Inward	21 598	21 900	14 989	18 589	19 698	6.0	9.8	9.5	6.6	7.9	7.9	
Outward	969	801	- 1 448	1 593	- 2 232	-	0.7	0.5	-1.2	1.0	-1.4	
<i>Memorandum</i>												
LLCs-Europe												
Inward	1 022	955	380	967	1 381	42.9	11.3	18.5	5.2	12.4	16.0	
Outward	50	80	51	126	139	9.9	1.4	1.5	-0.1	0.8	1.4	
LLCs-Africa												
Inward	8 082	7 593	5 697	7 516	8 197	9.1	10.9	9.6	7.7	9.5	9.5	
Outward	166	810	- 127	- 364	- 333	-	0.4	2.0	-0.5	-1.0	-0.8	
LLCs-Asia												
Inward	12 027	13 237	9 932	9 332	9 673	3.7	10.2	10.4	7.8	7.0	7.3	
Outward	837	- 137	-1 261	1 739	-1 952	-	1.1	-0.2	-1.5	1.9	-2.0	
LLCs-LAC												
Inward	467	115	-1 019	775	447	-42.3	2.9	0.8	-8.0	4.9	2.5	
Outward	- 84	48	- 111	91	- 85	-	-1.0	0.6	-1.9	1.3	-0.5	
Developing economies*												
Inward	697 237	709 114	646 522	880 894	916 418	4.0	6.8	6.7	6.3	7.2	7.0	
Outward	376 938	398 393	381 921	484 893	458 890	-5.4	3.7	3.8	3.8	4.1	3.5	
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	
Landlocked developing countries												
Inward	401 810	418 239	422 377	433 391	445 638	2.8	48.4	49.0	51.0	46.9	42.8	
Outward	48 724	50 061	49 657	51 025	58 601	14.8	8.0	8.1	8.4	7.7	7.5	
<i>Memorandum</i>												
LLCs-Europe												
Inward	10 128	11 115	11 890	11 914	12 380	3.9	42.3	45.7	49.7	43.3	44.1	
Outward	329	367	419	466	557	19.6	1.4	1.5	1.8	1.7	2.0	
LLCs-Africa												
Inward	96 123	102 785	103 934	109 821	116 406	6.0	33.9	35.7	36.1	34.1	32.9	
Outward	5 405	4 892	5 016	4 657	4 102	-11.9	2.9	2.7	2.9	2.3	1.9	
LLCs-Asia												
Inward	276 580	285 628	289 569	294 025	298 338	1.5	62.6	61.8	65.3	59.7	52.1	
Outward	42 142	43 890	43 442	45 012	51 169	13.7	11.8	11.8	12.3	11.6	11.4	
LLCs-LAC												
Inward	18 979	18 711	16 984	17 631	18 515	5.0	23.5	23.6	23.5	21.9	21.9	
Outward	848	912	780	890	2 773	211.5	2.1	2.2	2.1	2.2	3.3	
Developing economies*												
Inward	10 618 403	11 359 624	11 889 546	14 263 114	15 159 744	6.3	32.3	33.8	36.7	37.5	37.6	
Outward	7 152 811	7 707 285	8 588 300	9 101 939	9 585 605	5.3	22.2	23.4	27.0	24.5	24.1	
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 %
Landlocked developing countries	187	78	- 867	1 553	-	768	- 570	236	33	-85.9
<i>Memorandum</i>										
LLCs-Europe	43	-	-	15	-	-	4	47	2	-96.6
LLCs-Africa	- 144	33	- 1 377	53	-	-	19	86	27	-69.0
LLCs-Asia	282	44	459	1 486	223.6	768	- 593	103	5	-95.3
LLCs-LAC	6	-	51	-	-	-	-	-	-	-
Developing economies*	78 928	86 283	113 382	107 257	-5.4	12 976	68 402	40 083	58 226	45.3
World*	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 %
Landlocked developing countries	26 995	12 753	10 175	30 653	201.2	1 300	648	568	846	48.8
<i>Memorandum</i>										
LLCs-Europe	418	270	1 097	862	-21.4	-	17	29	39	37.4
LLCs-Africa	8 915	3 475	4 528	19 024	320.2	294	178	43	630	1 351.2
LLCs-Asia	13 859	5 283	4 248	10 568	148.8	518	453	474	177	-62.7
LLCs-LAC	3 803	3 725	303	199	-34.2	489	-	22	-	-
Developing economies*	478 089	270 577	273 512	573 205	109.6	255 163	139 269	133 869	304 637	127.6
World*	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.

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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For more information, please contact: Astrit Sulstarova, Chief, Trends and Data Section, Investment Research Branch, Division on Investment and Enterprise, UNCTAD, tel: +41 22 917 4969, or e-mail: astrit.sulstarova@unctad.org; or UNCTAD Communications and External Relations Section, tel: +41 22 917 5828, or e-mail: unctadpress@unctad.org