



Division on Investment, Technology and Enterprise Development

**World Investment Report 2004**  
**The Shift towards Services**

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**EMBARGO**

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**Country fact sheet:**  
**Azerbaijan**

**Foreign direct investment (FDI) overview, selected years**  
(Millions of dollars and percentages)

<b>FDI flows</b>							<i>as a percentage of gross fixed capital formation</i>				
	1985-1995 (Annual average)	1999	2000	2001	2002	2003	1985-1995 (Annual average)	2000	2001	2002	2003
<b>Azerbaijan</b>											
<b>Inward</b>	32	510	130	227	1,392	3,285	31.4	10.7	18.7	54.2	197.0
<b>Outward</b>	..	336	1	158	326	933	..	0.1	13.0	12.7	56.0
<i>Memorandum</i>											
<b>Kazakhstan</b>											
<b>Inward</b>	272	1,472	1,283	2,835	2,590	2,068	16.3	40.5	53.9	46.9	29.1
<b>Outward</b>	-	4	4	-26	426	-120	-	0.1	- 0.5	7.7	- 1.7
<b>Russian Federation</b>											
<b>Inward</b>	424	3,309	2,714	2,469	3,461	1,144	1.6	6.2	4.3	5.6	1.5
<b>Outward</b>	94	2,208	3,177	2,533	3,533	4,133	0.5	7.3	4.4	5.7	5.2
<b>Central Asia</b>											
<b>Inward</b>	376	2,511	1,890	3,527	4,503	6,073	6.8	19.8	29.0	34.6	42.5
<b>Outward</b>	-	360	17	149	772	822	-	0.3	2.0	8.2	8.0
<b>Developing economies</b>											
<b>Inward</b>	50,773	231,880	252,459	219,721	157,612	172,033	4.5	14.9	13.1	9.9	10.0
<b>Outward</b>	21,620	75,488	98,929	59,861	44,009	35,591	2.0	6.1	3.6	3.0	2.1
<b>World</b>											
<b>Inward</b>	181,704	1,086,750	1,387,953	817,574	678,751	559,576	3.9	19.8	12.0	10.1	7.5
<b>Outward</b>	203,620	1,092,279	1,186,838	721,501	596,487	612,201	4.6	17.1	10.8	9.0	8.4
<b>FDI stocks</b>							<i>as a percentage of gross domestic product</i>				
	1980	1990	1995	2000	2002	2003	1980	1990	2000	2002	2003
<b>Azerbaijan</b>											
<b>Inward</b>	..	..	330	3 735	5 354	8 639	..	..	70.8	84.3	117.7
<b>Outward</b>	..	..	..	474	957	1 260	..	..	9.0	15.1	17.2
<i>Memorandum</i>											
<b>Kazakhstan</b>											
<b>Inward</b>	..	..	2 895	10 078	15 464	17 567	..	..	55.1	63.4	60.1
<b>Outward</b>	..	..	-	16	417	305	..	..	0.1	1.7	1.0
<b>Russian Federation</b>											
<b>Inward</b>	..	..	5 465	25 226	51 374	52 518	..	..	9.7	14.9	12.1
<b>Outward</b>	..	..	3 015	20 141	47 676	51 809	..	..	7.8	13.8	11.9
<b>Central Asia</b>											
<b>Inward</b>	..	..	3 997	16 977	24 930	31 037	..	..	34.3	44.0	49.3
<b>Outward</b>	..	..	-	555	1 468	1 663	..	..	2.1	4.2	4.1
<b>Developing economies</b>											
<b>Inward</b>	301 974	547 965	916 697	1 939 926	2 093 569	2 280 171	12.4	14.7	29.3	31.9	31.4
<b>Outward</b>	60 239	128 561	308 624	793 297	796 503	858 681	3.6	3.8	12.4	12.6	12.2
<b>World</b>											
<b>Inward</b>	692 714	1 950 303	2 992 068	6 089 884	7 371 554	8 245 074	6.6	9.3	19.3	23.0	22.9
<b>Outward</b>	559 629	1 758 216	2 897 574	5 983 342	7 209 582	8 196 863	5.8	8.6	19.1	22.6	23.0

Source: UNCTAD, *World Investment Report 2004*; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)  
For details, see "definitions and sources" in annex B and annex tables B. 1-6 in WIR04.

## Cross-border merger and acquisition overview, 1995-2003

(Millions of dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>Azerbaijan</b>									
Sales	-	1	-	-	-	36	-	52	1 387
Purchases	-	-	-	-	-	-	-	-	-
<i>Memorandum</i>									
Kazakhstan									
Sales	450	3 216	2 337	-	-	70	13	1	507
Purchases	450	-	-	-	-	6	-	-	170
Russian Federation									
Sales	100	95	2 681	147	180	758	2 039	1 252	7 880
Purchases	-	242	2	301	52	225	371	606	8 763
Central Asia									
Sales	450	3 221	2 340	174	73	107	15	122	1 945
Purchases	450	-	-	-	-	6	-	-	170
Developing economies									
Sales	16 493	35 727	66 999	82 668	74 030	70 610	85 813	44 532	42 130
Purchases	13 372	29 646	35 210	21 717	63 406	48 496	55 719	27 585	31 234
World									
Sales	186 593	227 023	304 848	531 648	766 044	1 143 816	593 960	369 789	296 988
Purchases	186 593	227 023	304 848	531 648	766 044	1 143 816	593 960	369 789	296 988

Source: UNCTAD, *World Investment Report 2004*; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see "definitions and sources" in annex B and annex tables B. 7-8 in *WIR04*.

### Bilateral investment treaties (BITs) concluded during 1995-2003

Partner	Year
Austria	2000
Finland	2003
France	1998
Georgia	1996
Germany	1995
Iran, Islamic Republic of	1996
Italy	1996
Kazakhstan	1996
Kyrgyzstan	1997
Lebanon	1998
Pakistan	1995
Poland	1997
Ukraine	1997
United Kingdom	1996
United States	1997
Uzbekistan	1996

Source: UNCTAD, BIT/DTT database; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

### Double taxation treaties (DTTs) concluded during 1995-2003

Partner	Year
Netherlands	1996
Norway	1996
Pakistan	1996

Source: UNCTAD, BIT/DTT database; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

## Country rankings and values of the UNCTAD FDI Performance Index, 1988-1990, 1998-2000, 2001-2003

Inward FDI Performance Index					Outward FDI Performance Index				
Rank <sup>a</sup>	Economy	Value			Rank <sup>a</sup>	Economy	Value		
		1988-1990	1998-2000	2001-2003			1988-1990	1998-2000	2001-2003
1	Belgium and Luxembourg	3.853	8.611	19.807	2	Panama	7.243	2.545	6.548
2	Brunei Darussalam	0.017	4.420	13.405	3	Singapore	2.892	1.913	5.104
<b>3</b>	<b>Azerbaijan</b>	..	<b>3.420</b>	<b>12.519</b>	4	Netherlands	3.872	4.534	4.643
4	Ireland	0.911	5.572	7.897	<b>5</b>	<b>Azerbaijan</b>	..	<b>1.030</b>	<b>3.764</b>
5	Angola	-0.013	6.132	7.611	6	Hong Kong, China	3.370	6.056	3.477
6	Singapore	13.599	4.688	6.000	7	Sweden	4.540	3.658	2.329
					8	Bahrain	0.559	0.529	2.309

Source: UNCTAD, *World Investment Report 2004*; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

<sup>a</sup> Ranked by the index for 2001-2003.

Note: The FDI Performance Index is the ratio of a country's share in global FDI flows to its share in global GDP.

.. Data not available.

## Country rankings and values of the UNCTAD FDI Potential Index, 1988-1990, 1998-2000, 2000-2002

Inward FDI Potential Index				
Rank <sup>a</sup>	Economy	Value		
		1988-1990	1998-2000	2000-2002
93	Morocco	0.121	0.147	0.157
94	Ukraine	..	0.150	0.156
95	Congo, Rep.	0.118	0.136	0.152
<b>96</b>	<b>Azerbaijan</b>	..	<b>0.130</b>	<b>0.151</b>
97	Gambia	0.136	0.151	0.148
98	Nigeria	0.128	0.161	0.148
99	Armenia	..	0.114	0.148

Source: UNCTAD, *World Investment Report 2004*; [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

<sup>a</sup> Ranked by the index for 2000-2002.

Note: The inward FDI Potential Index is based on 12 economic and policy variables.

.. Data not available.

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This fact sheet and additional information on the *World Investment Report 2004* and the *Report* itself can be found at the following URL:

<http://www.unctad.org/wir>

The sources for all this information are the *World Investment Report 2004*, *The Shift towards Services*, and UNCTAD databases on FDI/TNC, cross-border M&As and BITs and DTTs ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)).

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