



Division on Investment, Technology and Enterprise Development

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

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**EMBARGO**

The content of this fact sheet, released in conjunction with WIR04, must not be quoted, or summarized in the press, radio, or on television before **17:00 hrs GMT on 22 September 2004**.

**Country fact sheet:**  
**Brazil**

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

(Millions of dollars and percentages)

	1985-1995						as a percentage of gross fixed capital formation				
	(Annual average)	1999	2000	2001	2002	2003	(Annual average)	2000	2001	2002	2003
<b>FDI flows</b>											
<b>Brazil</b>											
Inward	1,713	28,578	32,779	22,457	16,590	10,144	2.1	28.2	22.7	19.6	11.4
Outward	465	1,690	2,282	-2,258	2,482	249	0.5	2.0	- 2.3	2.9	0.3
<i>Memorandum</i>											
Argentina											
Inward	2,217	23,988	10,418	2,166	785	478	7.0	22.6	5.7	6.4	1.9
Outward	417	1,730	901	161	-627	774	1.0	2.0	0.4	- 5.1	3.1
Mexico											
Inward	4,906	13,206	16,586	26,776	14,745	10,783	9.7	13.4	21.5	11.8	8.9
Outward	218	1,475	984	4,404	930	1,390	0.4	0.8	3.5	0.7	1.1
Latin America and the Caribbean											
Inward	15,035	107,406	97,537	88,139	51,358	49,722	5.6	21.1	19.8	14.9	11.2
Outward	3,264	31,279	13,738	11,971	6,009	10,666	0.9	2.2	1.8	2.3	2.3
Developing economies											
Inward	50,773	231,880	252,459	219,721	157,612	172,033	4.5	14.9	13.1	9.9	10.0
Outward	21,620	75,488	98,929	59,861	44,009	35,591	2.0	6.1	3.6	3.0	2.1
World											
Inward	181,704	1,086,750	1,387,953	817,574	678,751	559,576	3.9	19.8	12.0	10.1	7.5
Outward	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>											
	1980						as a percentage of gross domestic product				
	1980	1990	1995	2000	2002	2003	1980	1990	2000	2002	2003
<b>Brazil</b>											
Inward	17 480	37 143	41 696	103 015	100 847	128 425	7.4	8.0	17.2	22.3	25.8
Outward	38 545	41 044	44 474	51 946	54 423	54 646	16.4	8.8	8.7	12.0	11.0
<i>Memorandum</i>											
Argentina											
Inward	5 344	8 778	27 991	67 601	34 622	35 100	6.9	6.2	23.8	37.2	27.1
Outward	5 997	6 106	10 696	21 118	20 529	21 303	7.8	4.3	7.4	22.1	16.4
Mexico											
Inward	8 105	22 424	41 130	97 170	155 121	165 904	3.6	8.5	16.7	24.3	26.5
Outward	31	1 070	2 572	7 540	12 425	13 815	-	0.4	1.3	1.9	2.2
Latin America and the Caribbean											
Inward	50 412	116 866	200 081	512 455	581 939	647 678	6.5	10.4	25.6	34.4	36.8
Outward	46 915	58 754	86 263	155 477	173 987	183 843	6.5	5.5	7.9	10.5	10.7
Developing economies											
Inward	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
Outward	60 239	128 561	308 624	793 297	796 503	858 681	3.6	3.8	12.4	12.6	12.2
World											
Inward	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
Outward	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>Brazil</b>									
Sales	1 761	6 536	12 064	29 376	9 357	23 013	7 003	5 897	5 271
Purchases	379	1 167	2 357	3 517	1 908	429	2 774	1 302	3 065
<i>Memorandum</i>									
Argentina									
Sales	1 869	3 611	4 635	10 396	19 407	5 273	5 431	1 207	2 467
Purchases	1 984	321	1 170	3 545	1 313	675	343	4	679
Mexico									
Sales	719	1 428	7 927	3 001	859	3 965	17 017	7 137	1 155
Purchases	196	867	3 154	673	2 216	4 231	363	4 664	5 282
Latin America and the Caribbean									
Sales	8 636	20 508	41 103	63 923	41 964	45 224	35 837	22 433	12 085
Purchases	3 951	8 354	10 720	12 640	44 767	18 614	27 380	11 701	11 460
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
Belgium and Luxembourg	1999
Cuba	1997
Denmark	1995
Finland	1995
France	1995
Germany	1995
Italy	1995
Korea, Republic of	1995
Netherlands	1998
Venezuela	1995

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

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

Partner	Year
Belgium	2002
Chile	2001
Finland	1996
Israel	2002
Paraguay	2000
Portugal	2000 and 2001
United States	1997

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
43	Finland	0.518	1.139	1.718	88	Pakistan	0.055	0.003	0.021
44	Albania	..	0.684	1.714	89	Romania	0.039	-0.001	0.020
45	Panama	-2.786	2.189	1.692	90	Zimbabwe	0.168	0.041	0.018
<b>46</b>	<b>Brazil</b>	<b>0.408</b>	<b>1.389</b>	<b>1.670</b>	<b>91</b>	<b>Brazil</b>	<b>0.093</b>	<b>0.111</b>	<b>0.017</b>
47	United Republic of Tanzania	0.082	1.122	1.668	92	Bolivia	0.025	0.010	0.016
48	Costa Rica	2.550	1.051	1.659	93	Sri Lanka	0.020	0.025	0.016
49	Switzerland	1.534	1.542	1.606	94	Cameroon	0.175	0.009	0.014

Source: UNCTAD, World Investment Report 2004; 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
65	Guyana	0.079	0.207	0.186
66	South Africa	0.160	0.193	0.185
67	Viet Nam	0.109	0.185	0.184
<b>68</b>	<b>Brazil</b>	<b>0.165</b>	<b>0.189</b>	<b>0.184</b>
69	Costa Rica	0.159	0.196	0.183
70	Egypt	0.129	0.188	0.182
71	Tunisia	0.133	0.183	0.182

Source: UNCTAD, World Investment Report 2004; 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.

## Presence in the top 50 non-financial TNCs from developing economies, ranked by foreign assets, 2002<sup>a</sup>

(Millions of dollars, number of employees)

Ranking of top 50 by				Foreign			
Foreign assets	TNI <sup>b</sup>	Corporation	Industry <sup>c</sup>	Assets	Sales	Employment	TNI <sup>b</sup> (Per cent)
17	50	Petroleo Brasileiro S.A. - Petrobras	Petroleum expl./ref./distr.	2863	1085	2200	6.1
21	35	Companhia Vale do Rio Doce	Mining & quarrying	2265	2928	1493	35.9
22	31	Metalurgica Gerdau S.A.	Metal and metal products	2089	1340	5977	41.7

Source: UNCTAD, World Investment Report 2004; www.unctad.org/fdistatistics

<sup>a</sup> All data are based on the companies' annual reports unless otherwise stated.

<sup>b</sup> "TNI" is the abbreviation for "transnationality index". The transnationality index is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

<sup>c</sup> Industry classification for companies follows the United States Standard Industrial Classification as used by the United States Securities and Exchange Commission.

\* \* \* \* \*

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).

The World Investment Report 2004 (WIR04) may be obtained from UN Sales Offices at the below mentioned addresses or from UN sales agents in many countries.

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