



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:**  
**Georgia**

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

(Millions of dollars and percentages)

<b>FDI flows</b>											
	1985-1995 (Annual average)	1999	2000	2001	2002	2003	<i>as a percentage of gross fixed capital formation</i>				
							1985-1995 (Annual average)	2000	2001	2002	2003
<b>Georgia</b>											
<b>Inward</b>	1	82	131	110	165	338	8.6	25.5	19.8	29.6	62.2
<b>Outward</b>	..	1	-1	-	4	4	..	- 0.1	-	0.7	0.7
<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>											
	1980	1990	1995	2000	2002	2003	<i>as a percentage of gross domestic product</i>				
							1980	1990	2000	2002	2003
<b>Georgia</b>											
<b>Inward</b>	..	..	32	423	698	1 036	..	..	13.9	20.6	26.3
<b>Outward</b>	..	..	..	..	..	..	..	..	..	..	..
<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>Georgia</b>									
<b>Sales</b>	-	-	3	1	40	1	-	-	1
<b>Purchases</b>	-	-	-	-	-	-	-	-	-
<i>Memorandum</i>									
<b>Kazakhstan</b>									
<b>Sales</b>	450	3 216	2 337	-	-	70	13	1	507
<b>Purchases</b>	450	-	-	-	-	6	-	-	170
<b>Russian Federation</b>									
<b>Sales</b>	100	95	2 681	147	180	758	2 039	1 252	7 880
<b>Purchases</b>	-	242	2	301	52	225	371	606	8 763
<b>Central Asia</b>									
<b>Sales</b>	450	3 221	2 340	174	73	107	15	122	1 945
<b>Purchases</b>	450	-	-	-	-	6	-	-	170
<b>Developing economies</b>									
<b>Sales</b>	16 493	35 727	66 999	82 668	74 030	70 610	85 813	44 532	42 130
<b>Purchases</b>	13 372	29 646	35 210	21 717	63 406	48 496	55 719	27 585	31 234
<b>World</b>									
<b>Sales</b>	186 593	227 023	304 848	531 648	766 044	1 143 816	593 960	369 789	296 988
<b>Purchases</b>	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
Armenia	1996
Austria	2001
Azerbaijan	1996
Bulgaria	1995
Egypt	1999
France	1997
Iran, Islamic Republic of	1995
Israel	1995
Italy	1997
Kazakhstan	1996
Kyrgyzstan	1997
Moldova, Republic of	1997
Netherlands	1998
Romania	1997
Turkmenistan	1996
Ukraine	1995
United Kingdom	1995
Uzbekistan	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
Armenia	1997
Belgium	2000
Bulgaria	1998
Greece	1999
Lithuania	2003
Netherlands	1995 and 2002
Romania	1997
Turkmenistan	1997
Ukraine	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
24	Cyprus	1.841	1.892	3.227	76	Poland	0.025	0.023	0.046
25	Moldova, Republic of	..	1.750	3.124	77	Slovakia	..	-0.101	0.041
26	Guyana	0.687	2.239	2.935	78	Peru	0.077	0.037	0.041
<b>27</b>	<b>Georgia</b>	..	<b>1.487</b>	<b>2.882</b>	<b>79</b>	<b>Georgia</b>	..	<b>0.002</b>	<b>0.038</b>
28	Ecuador	1.485	1.178	2.845	80	Indonesia	0.013	0.021	0.036
29	Sudan	-0.060	0.962	2.827	81	Algeria	0.009	0.014	0.036
30	Armenia	..	2.576	2.705	82	Benin	..	0.149	0.035

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
118	Kyrgyzstan	..	0.119	0.122
119	Senegal	0.095	0.119	0.122
120	Sudan	0.048	0.108	0.119
<b>121</b>	<b>Georgia</b>	..	<b>0.082</b>	<b>0.116</b>
122	Ethiopia	0.054	0.116	0.112
123	Côte d'Ivoire	0.092	0.125	0.112
124	Togo	0.097	0.116	0.112

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.

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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).

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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