



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: Latvia

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

(Millions of dollars and percentages)

#### FDI flows

	1985-1995 (Annual average)						as a percentage of gross fixed capital formation (Annual average)				
	1985-1995	1999	2000	2001	2002	2003	1985-1995	2000	2001	2002	2003
<b>Latvia</b>											
Inward	43	347	411	163	384	360	19.1	21.6	7.9	17.3	13.7
Outward	-12	17	10	12	8	32	- 5.5	0.5	0.6	0.4	1.2
<i>Memorandum</i>											
Czech Republic											
Inward	541	6,310	4,984	5,639	8,483	2,583	8.5	32.7	33.6	44.5	11.6
Outward	24	90	43	165	206	232	0.6	0.3	1.0	1.1	1.0
Lithuania											
Inward	13	486	379	446	732	179	2.5	17.7	18.2	25.5	4.7
Outward	-	9	4	7	18	37	0.1	0.2	0.3	0.6	1.0
Russian Federation											
Inward	424	3,309	2,714	2,469	3,461	1,144	1.6	6.2	4.3	5.6	1.5
Outward	94	2,208	3,177	2,533	3,533	4,133	0.5	7.3	4.4	5.7	5.2
Central and Eastern Europe											
Inward	3,392	26,518	27,508	26,371	31,232	20,970	2.8	18.3	15.4	16.8	9.5
Outward	159	2,460	4,024	3,546	4,876	7,034	0.2	2.7	2.1	2.6	3.2
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

#### FDI stocks

	1980						as a percentage of gross domestic product				
	1980	1990	1995	2000	2002	2003	1980	1990	2000	2002	2003
<b>Latvia</b>											
Inward	..	..	615	2 084	2 751	3 320	..	..	29.1	32.8	35.1
Outward	..	..	231	241	67	105	..	..	3.4	0.8	1.1
<i>Memorandum</i>											
Czech Republic											
Inward	..	1 363	7 350	21 644	38 450	41 033	..	3.9	42.1	55.3	48.0
Outward	..	..	346	738	1 496	1 727	..	..	1.4	2.2	2.0
Lithuania											
Inward	..	..	352	2 334	3 981	4 960	..	..	20.9	28.1	27.2
Outward	..	..	1	29	60	120	..	..	0.3	0.4	0.7
Russian Federation											
Inward	..	..	5 465	25 226	51 374	52 518	..	..	9.7	14.9	12.1
Outward	..	..	3 015	20 141	47 676	51 809	..	..	7.8	13.8	11.9
Central and Eastern Europe											
Inward	..	2 828	39 573	138 271	228 199	263 270	..	1.3	19.2	24.8	23.7
Outward	..	616	6 161	26 230	57 949	65 863	..	0.4	3.7	6.4	6.0
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>Latvia</b>									
<b>Sales</b>	23	57	63	11	20	342	39	4	12
<b>Purchases</b>	-	-	-	-	-	-	-	..	-
<i>Memorandum</i>									
Czech Republic									
<b>Sales</b>	2 366	507	671	362	2 402	1 924	1 968	5 204	1 756
<b>Purchases</b>	48	176	60	142	13	775	-	30	141
Lithuania									
<b>Sales</b>	-	-	12	632	427	173	193	225	135
<b>Purchases</b>	-	-	-	-	1	-	-	..	-
Russian Federation									
<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
Central and Eastern Europe									
<b>Sales</b>	6 050	3 679	5 764	5 116	10 371	17 147	11 988	17 463	14 438
<b>Purchases</b>	59	504	275	1 008	1 549	1 694	2 225	1 087	10 467
World									
<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
Belarus	1998
Belgium / Luxembourg	1996
Bulgaria	2003
Canada	1995
Croatia	2002
Egypt	1997
Estonia	1996
Greece	1995
Hungary	1999
Iceland	1998
Italy	1997
Korea, Republic of	1996
Kuwait	2001
Lithuania	1996
Moldova, Republic of	1999
Mongolia	2003
Portugal	1995
Romania	2001
Singapore	1998
Slovakia	1998
Spain	1995
Turkey	1997
Ukraine	1997
United States	1995 and 2003
Uzbekistan	1996
Viet Nam	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	2000
Belarus	1995
Belgium	1998 and 1999
Bulgaria	2003
Canada	1995
China	1996
Croatia	2000
Estonia	2002
France	1997
Germany	1997
Greece	2002
Ireland	1997
Italy	1997
Kazakhstan	2001
Malta	2000
Moldova, Republic of	1998
Netherlands	1996
Portugal	2001
Romania	2002
Singapore	1999
Slovakia	1999
Slovenia	2002
Spain	2003
Switzerland	2002
Turkey	1999
Ukraine	1995
United Kingdom	1996
United States	1997 and 1998

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
38	Dominican Republic	1.877	1.643	1.938	60	Senegal	0.073	0.038	0.137
39	Viet Nam	1.020	1.530	1.923	61	India	0.003	0.015	0.114
40	Denmark	0.794	3.398	1.896	62	Thailand	0.091	0.040	0.110
<b>41</b>	<b>Latvia</b>	..	<b>1.646</b>	<b>1.760</b>	<b>63</b>	<b>Latvia</b>	..	<b>0.126</b>	<b>0.105</b>
42	Sweden	0.896	4.137	1.745	64	Turkey	-0.004	0.096	0.104
43	Finland	0.518	1.139	1.718	65	Malawi	..	0.070	0.104
44	Albania	..	0.684	1.714	66	Nigeria	3.054	0.075	0.099

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
46	Libyan Arab Jamahiriya	0.149	0.242	0.254
47	Slovakia	..	0.227	0.243
48	Chile	0.180	0.245	0.237
<b>49</b>	<b>Latvia</b>	..	<b>0.198</b>	<b>0.234</b>
50	Mexico	0.177	0.233	0.233
51	Croatia	..	0.203	0.225
52	Lithuania	..	0.198	0.223

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)).

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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