



Division on Investment, Technology and Enterprise Development

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

**(New York and Geneva: United Nations), United Nations publication**

- Print copies : Sales No. E. 04. II. D. 33 ISBN No. 92-1-112644-4  
- CD-ROM : Sales No. E. 04. II. D. 35 ISBN No. 92-1-112646-0  
- Package (print copies plus CD-ROM) : Sales No. E. 04. II. D. 36 ISBN No. 92-1-112647-9

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**Country fact sheet:**  
**TFYR Macedonia**

**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>TFYR Macedonia</b>											
Inward	3	33	175	442	78	95	1.2	30.0	86.5	12.4	16.5
Outward	..	-	-1	1	-	-	..	- 0.1	0.2	-	0.1
<i>Memorandum</i>											
Croatia											
Inward	33	1,467	1,089	1,561	1,124	1,713	4.4	27.1	35.0	20.3	21.8
Outward	3	47	4	155	533	62	0.5	0.1	3.5	9.6	0.8
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
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
<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>TFYR Macedonia</b>											
Inward	..	..	33	410	929	1 024	..	..	11.4	24.7	22.1
Outward	..	..	..	-	1	1	..	..	-	-	-
<i>Memorandum</i>											
Croatia											
Inward	..	..	478	3 560	6 711	11 351	..	..	19.3	31.6	49.6
Outward	..	..	703	875	1 818	2 295	..	..	4.7	8.5	10.0
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
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>TFYR Macedonia</b>									
<b>Sales</b>	-	-	-	-	45	34	328	5	0
<b>Purchases</b>	-	2	-	-	-	-	-	16	-
<i>Memorandum</i>									
Croatia									
Sales	94	48	61	16	1 164	146	676	875	613
Purchases	-	1	100	1	3	22	43	42	32
Czech Republic									
Sales	2 366	507	671	362	2 402	1 924	1 968	5 204	1 756
Purchases	48	176	60	142	13	775	-	30	141
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 and Eastern Europe									
Sales	6 050	3 679	5 764	5 116	10 371	17 147	11 988	17 463	14 438
Purchases	59	504	275	1 008	1 549	1 694	2 225	1 087	10 467
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
Albania	1997
Austria	2001
Belgium / Luxembourg	1999
Bosnia and Herzegovina	2001
Bulgaria	1999
China	1997
Czech Republic	2001
Finland	2001
France	1998
Germany	1996
Hungary	2001
Iran, Islamic Republic of	2000
Italy	1997
Korea, Democratic People's Republic of	1997
Malaysia	1997
Netherlands	1998
Poland	1996
Romania	2000
Russian Federation	1997
Slovenia	1996
Sweden	1998
Switzerland	1996
Turkey	1995
Ukraine	1998
Yugoslavia (former)	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
Albania	1998
Bulgaria	1999
China	1997
Denmark	2000
Egypt	1999
Finland	2001
France	1999
Hungary	2001
Iran, Islamic Republic of	2000
Italy	1996
Netherlands	1997 and 1998
Romania	2000
Sweden	1998
Switzerland	1998 and 2000
Taiwan Province of China	1999
Turkey	1995
Ukraine	1998
Yugoslavia (former)	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
28	Ecuador	1.485	1.178	2.845	103	Guyana	..	-0.006	0.010
29	Sudan	-0.060	0.962	2.827	104	Côte d'Ivoire	0.158	0.080	0.009
30	Armenia	..	2.576	2.705	105	Moldova, Republic of	..	-0.004	0.006
<b>31</b>	<b>TFYR Macedonia</b>	..	<b>0.909</b>	<b>2.568</b>	<b>106</b>	<b>TFYR Macedonia</b>	..	<b>-0.001</b>	<b>0.006</b>
32	Morocco	0.605	0.417	2.413	107	Saudi Arabia	0.532	0.017	0.005
33	Hungary	0.580	2.053	2.296	108	Haiti	-0.271	0.003	0.004
34	Chile	3.107	2.362	2.161	109	Tunisia	0.015	0.003	0.002

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
103	Honduras	0.106	0.154	0.141
104	Uganda	0.085	0.144	0.141
105	Papua New Guinea	0.110	0.166	0.139
<b>106</b>	<b>TFYR Macedonia</b>	..	<b>0.143</b>	<b>0.135</b>
107	Ecuador	0.128	0.133	0.135
108	Mozambique	0.053	0.112	0.134
109	Guinea	0.097	0.125	0.132

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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