



Division on Investment, Technology and Enterprise Development

World Investment Report 2005

Transnational Corporations and the Internationalization of R&D

Country fact sheet:

Bulgaria

EMBARGO

The content of this fact sheet, released in conjunction with *WIR05*, must not be quoted, or summarized in the press, radio, or on television before:

17:00 hrs GMT on 29 September 2005.

FDI overview, selected years

(Millions of dollars and per cent)

FDI flows	1985-1995	2001	2002	2003	2004	as a percentage of gross fixed capital formation				
	(Annual average)					1985-1995	2001	2002	2003	2004
						(Annual average)				
Bulgaria										
Inward	56	813	905	2 097	2 488	4.9	32.8	31.8	54.3	49.2
Outward	-	27	28	27	- 228	..	1.1	1.0	0.7	- 4.5
<i>Memorandum</i>										
Croatia										
Inward	91	1 564	1 126	2 042	1 076	3.5	35.3	20.1	25.7	11.4
Outward	10	155	539	108	314	..	3.5	9.6	1.4	3.3
Romania										
Inward	194	1 157	1 144	2 213	5 174	3.5	13.9	11.7	17.4	31.7
Outward	7	- 17	16	41	70	..	-	-	-	-
Russian Federation										
Inward	207	792	693	1 424	1 715	2.0	10.6	8.2	14.5	13.3
Outward	9	23	- 5	13	4	..	-	-	-	-
Southeast Europe										
Inward	223	4 466	3 790	8 365	10 778	57.2	23.0	16.0	26.8	27.6
Outward	18	165	589	140	158	100.0	1.0	2.6	-	-
South-East Europe and the Commonwealth of Independent States										
Inward	1 155	11 775	12 821	24 106	34 897	56.6	11.8	11.6	17.1	19.1
Outward	409	2 695	4 511	10 584	9 707	50.5	2.9	4.2	7.8	5.6
World										
Inward	182 438	825 925	716 128	632 599	648 146	3.8	12.0	10.6	8.3	7.5
Outward	203 256	743 465	652 181	616 923	730 257	4.3	10.8	9.7	8.2	8.7
FDI stocks	1980	1990	2000	2003	2004	as a percentage of gross domestic product				
						1980	1990	2000	2003	2004
Bulgaria										
Inward	..	112	2 257	5 082	7 569	..	0.5	17.9	25.4	31.7
Outward	..	124	87	147	..	..	0.6	0.7	0.7	..
<i>Memorandum</i>										
Croatia										
Inward	..	..	3 568	10 476	12 989	..	..	19.4	37.0	39.1
Outward	..	..	875	2 053	2 426	..	..	4.7	7.2	7.3
Romania										
Inward	..	-	6 480	12 815	18 009	..	-	17.5	22.5	25.2
Outward	..	66	136	208	301	..	-	-	-	-
Russian Federation										
Inward	..	..	32 204	86 772	98 444	..	..	12.4	20.0	16.9
Outward	..	..	20 141	72 273	81 874	..	..	7.8	16.7	14.0
Southeast Europe										
Inward	-	112	15 000	34 629	46 863	100.0	-	16.5	24.4	27.1
Outward	-	191	1 220	2 532	2 773	100.0	-	1.5	2.1	1.9
South-East Europe and the Commonwealth of Independent States										
Inward	-	121	69 947	162 822	199 453	100.0	-	15.8	22.9	21.5
Outward	-	191	22 103	76 620	86 410	100.0	-	5.4	11.6	9.9
World										
Inward	530 244	1 768 589	5 780 846	7 980 317	8 895 279	5.0	8.4	18.3	22.0	21.7
Outward	570 125	1 785 264	6 148 284	8 731 240	9 732 233	5.8	8.7	19.7	24.3	24.0

Source: UNCTAD, *World Investment Report 2005*; www.unctad.org/wir or www.unctad.org/fdistatistics

For details, see "Methodological notes: definitions and sources" in annex B and annex tables B. 1-3 in *WIR05*

Cross-border merger and acquisition overview, 1990-2004

(Millions of dollars)

	Sales					Purchases				
	1990-1995 (Annual average)	2001	2002	2003	2004	1990-1995 (Annual average)	2001	2002	2003	2004
Bulgaria	47	11	138	383	2 685	..	-	8	-	30
<i>Memorandum</i>										
Croatia	51	676	875	613	51	..	43	42	32	6
Romania	205	66	124	493	2 200	..	10	19	1	-
Russian Federation	113	2 039	1 252	7 880	4 062	90	371	606	8 763	949
Southeast Europe	488	1 108	1 429	2 355	5 294	12	52	85	56	36
South-East Europe and the Commonwealth of Independent States	588	3 277	2 877	12 395	10 047	192	424	691	8 992	991
World	117 889	593 960	369 789	296 988	380 598	117 889	593 960	369 789	296 988	380 598

Source: UNCTAD, *World Investment Report 2005*; www.unctad.org/wir or www.unctad.org/fdistatistics

For details, see "Methodological notes: definitions and sources" in annex B and annex tables B. 4 in WIR05

Inward FDI Performance Index rankings, 1990-2004^a

Economy	1990	2000	2003	2004
Singapore	1	6	6	8
Mongolia	..	63	17	9
Congo	83	14	29	10
Kazakhstan	..	23	7	11
Bulgaria	..	29	16	12
Georgia	..	39	25	13
Cyprus	27	22	10	14
Trinidad and Tobago	20	13	11	15
Estonia	..	19	13	16
Jamaica	25	30	15	17

Source: UNCTAD, *World Investment Report 2005*; www.unctad.org/wir or

www.unctad.org/fdistatistics

For details, see annex tables A.I.13 in WIR05.

^a Three-year moving averages, using data for the three years ending with the year in question.

Note: Covering 140 economies.

Inward FDI Potential Index rankings, 1990-2003^a

Economy	1990	2000	2002	2003
Iran, Islamic Rep.	49	57	59	57
Philippines	83	61	56	58
Kazakhstan	..	84	64	59
Jordan	61	60	61	60
Bulgaria	..	67	63	61
Ukraine	..	81	69	62
Dominican Republic	57	53	58	63
Lebanon	74	49	60	64
Botswana	32	68	62	65
Argentina	59	46	71	66

Source: UNCTAD, *World Investment Report 2005*; www.unctad.org/wir or

www.unctad.org/fdistatistics

For details, see annex tables A.I.13 in WIR05.

^a Three-year moving averages, using data for the three years ending with the year in question.

Note: Covering 140 economies and based on 12 economic and policy variables.

Outward FDI Performance Index rankings, 1990-2004^a

Economy	1990	2000	2003	2004
Dominican Republic	92	80	123	121
Iran, Islamic Republic of	102	81	125	122
Togo	41	44	126	123
Slovakia	..	130	78	124
Bulgaria	..	90	67	125
Namibia	68	111	127	126
Belarus	..	110	129	127
Gabon	31	63	130	128
Denmark	17	8	15	129
Kazakhstan	..	101	47	130

Source: UNCTAD, *World Investment Report 2005*; www.unctad.org/wir or www.unctad.org/fdistatistics

For details, see annex tables A.I.14 in WIR05.

^a Three-year moving averages, using data for the three years ending with the year in question

Note: Covering 132 economies.

This fact sheet and additional information on the *World Investment Report 2005* and the Report itself can be found at the following URL:

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

UNCTAD databases on FDI/TNC and cross-border M&As can be found at the following URL:

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

The *World Investment Report 2005* (WIR05) (Sales No. E.05.II.D.10, ISBN 92-1-112667-3) may be obtained from UN Sales Offices at the below mentioned addresses or from UN sales agents in many countries.

Price: US\$ 75,00 (for residents in developing countries: US\$ 30,00). This includes the book and the CD-ROM. Customers who would like to buy the book or the CD-ROM separately, or obtain quotations for large quantities, should enquire from the sales offices. Please send orders or inquiries to:

- Europe, Africa and Western Asia: United Nations Publication/Sales Section, Palais des Nations, CH-1211 Geneva 10, fax: +41 22 917 0027, e-mail: unpubli@un.org

- Americas and Eastern Asia: United Nations Publications, Two UN Plaza, DC2-853, New York, N.Y. 10017, U.S.A., telephone: 1 212 963 8302 or 1 800 253 9646, fax: 1 212 963 3489,

e-mail: publications@un.org

Internet: <http://www.un.org/publications>

For more information, please contact Masataka Fujita, Chief, Investment Trends Section, Investment Issues Analysis Branch, Division on Investment, Technology and Enterprise Development, UNCTAD, tel: +41 22 907 6217, fax: +41 22 907 0194, or e-mail: masataka.fujita@unctad.org; or Erica Meltzer, Press Officer, tel: +41 22 907 5365 or +41 22 907 5828, fax: +41 22 907 0043, or e-mail: press@unctad.org