



Division on Investment, Technology and Enterprise Development

## World Investment Report 2006

### *FDI from developing and transition economies: implications for development*

Country fact sheet:

**Belgium**

**EMBARGO**

The content of this fact sheet, released in conjunction with WIR06, must not be quoted, or summarized in the press, radio, or on television before:

17:00 hrs GMT on 16 October 2006.

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

(Millions of dollars and percentages)

<b>FDI flows</b>	1990-2000 (Annual average)	2002	2003	2004	2005	<i>as a percentage of gross fixed capital formation</i>			
						1990-2000 (Annual average)	2003	2004	2005
<b>Belgium</b>									
<b>Inward</b>	#DIV/0!	16 251	33 375	42 044	23 691	#DIV/0!	57.3	62.4	32.1
<b>Outward</b>	#DIV/0!	12 277	38 899	33 526	22 925	#DIV/0!	66.8	49.8	31.0
<i>Memorandum</i>									
France									
Inward	22 611	49 035	42 498	31 371	63 576	8.5	12.5	8.0	15.5
Outward	47 659	50 441	53 147	57 006	115 668	18.0	15.7	14.5	28.2
United Kingdom									
Inward	40 321	24 029	16 778	56 214	164 530	18.1	5.8	16.2	45.0
Outward	73 378	50 300	62 187	94 862	101 099	32.5	21.7	27.3	27.7
European Union									
Inward	207 213	307 081	253 728	213 726	421 899	12.0	11.8	8.6	16.1
Outward	276 335	265 815	286 106	334 915	554 802	15.9	13.3	13.4	21.1
Europe									
Inward	215 963	314 168	274 095	217 696	433 628	11.8	12.2	8.3	15.7
Outward	296 851	281 692	316 956	367 989	618 810	16.3	14.1	14.0	22.4
Developed economies									
Inward	355 153	441 238	358 539	396 145	542 312	7.3	6.4	6.3	8.0
Outward	434 586	485 111	514 806	686 262	646 206	9.0	9.2	10.9	9.5
World									
Inward	495 391	617 732	557 869	710 755	916 277	7.6	7.3	7.7	9.4
Outward	492 566	539 540	561 104	813 068	778 725	7.7	7.4	9.3	8.3
<b>FDI stocks</b>						<i>as a percentage of gross domestic product</i>			
	1980	1990	2000	2004	2005	1990	2000	2004	2005
<b>Belgium</b>									
<b>Inward</b>	-	-	..	429 422	492 330	..	..	121.9	132.3
<b>Outward</b>	-	-	..	336 586	386 294	..	..	95.5	103.8
<i>Memorandum</i>									
France									
Inward	26 674	86 845	259 776	619 620	600 821	7.1	19.6	30.3	28.5
Outward	23 883	110 126	445 091	829 247	853 159	9.0	33.5	40.5	40.5
United Kingdom									
Inward	63 014	203 905	438 631	707 924	816 716	20.6	30.5	33.3	37.1
Outward	80 434	229 307	897 845	1 268 532	1 237 997	23.2	62.4	59.7	56.2
European Union									
Inward	238 395	768 160	2 179 706	4 429 908	4 499 128	10.9	26.3	34.7	33.5
Outward	212 570	810 277	3 050 067	5 305 463	5 475 025	11.5	36.8	41.6	40.7
Europe									
Inward	253 487	815 205	2 297 802	4 680 062	4 731 293	11.0	26.4	34.9	33.5
Outward	234 623	887 324	3 643 046	6 056 571	6 244 371	12.0	41.8	45.2	44.2
Developed economies									
Inward	424 257	1 418 867	3 976 233	6 973 053	7 117 110	8.2	16.2	22.1	21.4
Outward	498 921	1 642 187	5 578 341	9 093 607	9 271 932	9.6	22.8	28.8	27.9
World									
Inward	561 403	1 789 303	5 802 933	9 544 887	10 129 739	8.5	18.3	23.3	22.7
Outward	571 228	1 791 092	6 471 435	10 325 240	10 671 889	8.6	20.5	25.2	23.9

Source: UNCTAD, *World Investment Report 2006*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see "definitions and sources" in annex B and annex tables B. 1-3 in *WIR06*.

## Cross-border merger and acquisition overview, 1990-2005

(Millions of dollars)

	Sales				Purchases			
	1990-2000 (Annual average)	2003	2004	2005	1990-2000 (Annual average)	2003	2004	2005
<b>Belgium</b>	<b>1 785</b>	<b>3 182</b>	<b>2 345</b>	<b>7 851</b>	<b>1 593</b>	<b>3 166</b>	<b>9 309</b>	<b>6 035</b>
<i>Memorandum</i>								
France	8 713	17 495	20 132	32 178	11 141	8 777	14 994	46 332
United Kingdom	17 980	31 397	58 107	171 689	20 447	56 953	47 307	90 535
European Union	53 668	126 018	178 772	429 146	59 437	121 208	164 677	386 757
Europe	56 362	142 152	185 809	445 126	66 085	129 371	176 095	413 405
Developed economies	104 719	244 426	315 851	598 350	108 569	256 935	339 799	626 339
World	117 889	296 988	380 598	716 302	117 889	296 988	380 598	716 302

Source: UNCTAD, *World Investment Report 2006*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see "definitions and sources" in annex B and annex tables B. 4 and 6 in *WIR06*.

## Inward FDI Performance and Potential Index rankings, 1990-2005<sup>a</sup>

Economy	Inward FDI Performance Index				Inward FDI Potential Index				
	1990	2000	2004	2005	1990	2000	2003	2004	
Lebanon	99	31	8	7	Qatar	19	19	10	10
Malta	21	6	30	8	Netherlands	8	8	11	11
Bulgaria	106	30	9	9	Iceland	14	15	13	12
Congo	85	14	10	10	Finland	9	9	12	13
<b>Belgium</b>	<b>..</b>	<b>..</b>	<b>11</b>	<b>11</b>	<b>Belgium</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>14</b>
Mongolia	..	64	13	12	Hong Kong, China	20	13	14	15
Iceland	84	101	58	13	France	7	12	15	16
Georgia	..	41	16	14	Korea, Republic o	21	18	16	17
United Arab Emirates	96	136	25	15	Australia	12	20	20	18
Sudan	114	63	19	16	Taiwan Province c	22	21	17	19

Source: UNCTAD, *World Investment Report 2006*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

Note: Covering 141 economies. The performance index is based on the country's share in global FDI inflows and GDP. The potential index is based on 12 economic and policy variables. Country order is based on the ranking of 2005, for Inward FDI Performance Index, and 2004, for Inward FDI Potential Index.

<sup>a</sup> Three-year moving averages, using data for the three previous years, including the year in question

For details, see annex table A.I.9. in *WIR06*.

## Outward FDI Performance Index ranking, 1990-2005

Economy	1990	2000	2004	2005
Norway	25	2	2	2
Luxembourg	..	..	5	3
Switzerland	4	3	3	4
Netherlands	3	4	4	5
<b>Belgium</b>	..	..	<b>7</b>	<b>6</b>
Singapore	16	5	6	7
Panama	1	8	8	8
United Kingdom	5	7	9	9
Sweden	7	9	10	10
Ireland	2	14	11	11

Source: UNCTAD, *World Investment Report 2006*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

Note: Covering 141 economies. The performance index is based on the country's share in global FDI outward stocks and GDP. Country order is based on the ranking of 2005.

<sup>a</sup> Three-year moving averages, using data for the three previous years, including the year in question

## Presence in the Top 50 financial TNCs ranked by Spread Index, 2004 <sup>a</sup>

(Millions of dollars, number of employees)

Financial TNCs	Rank	SI	Assets	Employment	Number of affiliates		I.I. <sup>c</sup>	Number of host countries
					Foreign	Total		
Almanij	22	34.8	384 781	51 802	245	343	71.4	17
KBC Group	23	34.7	338 757	47 086	162	228	71.0	17
Dexia <sup>d</sup>	41	23.4	528 074	19 503	99	216	45.8	12
Fortis Group <sup>e</sup>	45	19.5	774 557	49 468	108	568	19.0	20

Source: UNCTAD.

For details, see annex table A.I.14. in WIR06.

<sup>a</sup> All data are based on the companies' annual reports unless otherwise stated. Data on affiliates is based on the Dun and Bradstreet's 'Who owns Whom' database.

<sup>b</sup> SI, the "Spread Index", is calculated as the square root of the Internationalization Index multiplied by the number of host countries

<sup>c</sup> I.I., the "Internationalization Index", is calculated as the number of foreign affiliates divided the number of all affiliates (Note: Affiliates counted in this table refer to only majority-owned affiliates).

<sup>d</sup> Belgium and Luxembourg.

<sup>e</sup> Belgium and the Netherlands.

\* \* \* \* \*

*This fact sheet and additional information on the World Investment Report 2006 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 2006 and UNCTAD databases on FDI/TNC, cross-border M&As and BITs and DTTs. These databases can be found at the following URL:*

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

The World Investment Report 2006 (WIR06) (Sales No. E. 06.II.D.11, ISBN: 92-1-112703-4) may be obtained from UN Sales Offices at the below mentioned addresses or from UN sales agents in many countries.

Price: US\$ 80,00 (for residents in developing countries: US\$ 40,00). 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, Western Asia: United Nations Publication/Sales Section, Palais des Nations, CH-1211 Geneva 10, fax: +41 22 917 0027, e-mail: [unpubli@un.org](mailto:unpubli@un.org)

Americas, 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](mailto: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 22 917 6217, fax: +41 22 917 0194, or e-mail: [masataka.fujita@unctad.org](mailto:masataka.fujita@unctad.org); or Press Office, tel: +41 22 917 5828/1646, fax: +41 22 917 0051, or e-mail: [unctadpress@unctad.org](mailto:unctadpress@unctad.org)