



World Investment Report 2008

*Transnational Corporations  
and the Infrastructure Challenge*

Country fact sheet:

**United States**

**EMBARGO**

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17:00 hrs GMT on 24 September 2008

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and percentages)

FDI flows	1990-2000 (Annual average)	2004	2005	2006	2007	<i>as a percentage of gross fixed capital formation</i>			
						1990-2000 (Annual average)	2005	2006	2007
<b>United States</b>									
<b>Inward</b>	<b>109 513</b>	<b>135 826</b>	<b>104 773</b>	<b>236 701</b>	<b>232 839</b>	<b>7.0</b>	<b>4.3</b>	<b>9.1</b>	<b>9.0</b>
<b>Outward</b>	<b>92 010</b>	<b>294 905</b>	<b>15 369</b>	<b>221 664</b>	<b>313 787</b>	<b>6.3</b>	<b>0.6</b>	<b>8.5</b>	<b>12.1</b>
<i>Memorandum</i>									
China									
Inward	30 104	60 630	72 406	72 715	83 521	11.0	7.7	6.4	5.9
Outward	2 195	5 498	12 261	21 160	22 469	1.0	1.3	1.9	1.6
Japan									
Inward	3 149	7 816	2 775	- 6 506	22 549	-	0.3	- 0.6	2.2
Outward	25 409	30 951	45 781	50 266	73 549	2.2	4.3	4.9	7.2
United Kingdom									
Inward	40 321	55 963	177 901	148 189	223 966	18.0	46.2	34.6	44.8
Outward	73 378	91 019	80 009	86 764	265 791	32.5	20.8	20.3	53.1
European Union									
Inward	209 482	214 342	498 400	562 444	804 290	11.9	18.2	18.6	22.6
Outward	280 398	368 006	609 267	640 542	1 142 229	16.0	22.2	21.2	32.1
Developed economies									
Inward	357 219	403 687	611 283	940 861	1 247 635	7.3	8.9	12.8	15.6
Outward	438 258	786 004	748 885	1 087 186	1 692 141	9.1	10.9	14.8	21.2
World									
Inward	492 605	717 695	958 697	1 411 018	1 833 324	7.7	9.7	12.9	14.8
Outward	492 535	920 151	880 808	1 323 150	1 996 514	7.9	9.0	12.2	16.2
<b>FDI stocks</b>						<i>as a percentage of gross domestic product</i>			
	<b>1990</b>	<b>1995</b>	<b>2000</b>	<b>2006</b>	<b>2007</b>	<b>1990</b>	<b>2000</b>	<b>2006</b>	<b>2007</b>
<b>United States</b>									
<b>Inward</b>	<b>394 911</b>	<b>535 553</b>	<b>1 256 867</b>	<b>1 843 885</b>	<b>2 093 049</b>	<b>6.8</b>	<b>12.8</b>	<b>14.0</b>	<b>15.1</b>
<b>Outward</b>	<b>430 521</b>	<b>699 015</b>	<b>1 316 247</b>	<b>2 454 674</b>	<b>2 791 269</b>	<b>7.4</b>	<b>13.4</b>	<b>18.6</b>	<b>20.2</b>
<i>Memorandum</i>									
China									
Inward	20 691	101 098	193 348	292 559	327 087	5.1	16.2	10.5	10.1
Outward	4 455	17 768	27 768	73 330	95 799	1.1	2.3	2.6	3.0
Japan									
Inward	9 850	33 531	50 322	107 633	132 851	0.3	1.1	2.5	3.0
Outward	201 441	238 452	278 442	449 567	542 614	6.7	6.0	10.3	12.4
United Kingdom									
Inward	203 905	199 772	438 631	1 133 437	1 347 688	20.6	30.4	47.3	48.6
Outward	229 307	304 865	897 845	1 440 058	1 705 095	23.1	62.3	60.0	61.5
European Union									
Inward	761 897	1 146 970	2 190 397	5 675 258	6 881 625	10.6	25.9	39.0	40.9
Outward	810 472	1 322 742	3 050 580	6 547 536	8 086 111	11.3	36.1	44.9	48.1
Developed economies									
Inward	1 412 605	2 051 355	3 987 624	8 766 020	10 458 610	8.1	16.2	24.9	27.2
Outward	1 640 405	2 607 460	5 265 116	10 837 952	13 042 178	9.5	21.3	30.8	33.9
World									
Inward	1 941 252	2 914 356	5 786 700	12 470 085	15 210 560	9.1	18.1	25.5	27.9
Outward	1 785 267	2 941 198	6 148 211	12 756 149	15 602 339	8.5	19.4	26.3	28.9

Source: UNCTAD, *World Investment Report 2008*; [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-B.3 in *WIR08*.

## Cross-border merger and acquisition overview, 1990-2007

(Millions of dollars)

Region/economy	Sales				Purchases			
	1990-2000 (Annual average)	2005	2006	2007	1990-2000 (Annual average)	2005	2006	2007
<b>United States</b>	<b>45 361</b>	<b>143 140</b>	<b>229 993</b>	<b>439 993</b>	<b>34 873</b>	<b>173 575</b>	<b>209 185</b>	<b>370 378</b>
<i>Memorandum</i>								
China	558	10 131	11 452	12 185	297	5 599	15 384	4 529
Japan	1 688	5 604	18 376	20 895	6 404	12 363	31 048	23 550
United Kingdom	26 879	214 637	201 652	207 151	24 379	113 406	125 747	269 709
European Union	75 313	539 490	530 040	734 550	68 135	477 530	509 018	847 882
Developed economies	142 124	774 191	921 784	1 424 211	130 113	784 411	937 747	1 414 753
World	159 269	929 362	1 118 068	1 637 107	159 269	929 362	1 118 068	1 637 107

Source: UNCTAD, *World Investment Report 2008*; [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 B. 6 in *WIR08*.

## Country rankings by Inward FDI Performance Index, Inward FDI Potential Index and Outward FDI Performance Index, 2005-2007<sup>a</sup>

Economy	Inward FDI Performance Index		Economy	Inward FDI Potential Index		Economy	Outward FDI Performance Index	
	2006	2007		2005	2006		2006	2007
Qatar	94	110	<b>United States</b>	1	1	Chile	34	35
Taiwan Province of China	122	111	Singapore	2	2	Trinidad and Tobago	36	36
South Africa	124	112	United Kingdom	3	3	South Africa	40	37
Sri Lanka	111	113	Canada	4	4	Poland	38	38
Cameroon	104	114	Luxembourg	5	5	Colombia	35	39
<b>United States</b>	<b>114</b>	<b>115</b>	Germany	6	6	<b>United States</b>	<b>39</b>	<b>40</b>
Paraguay	118	116	Qatar	8	7	Saudi Arabia	79	41
Rwanda	129	117	Sweden	9	8	Greece	45	42
Algeria	116	118	Norway	7	9	Lithuania	41	43
Norway	106	119	Hong Kong, China	11	10	Japan	44	44
Senegal	112	120	United Arab Emirates	12	11	Brazil	37	45

Source: UNCTAD, *World Investment Report 2008*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see annex table A.I.10. in *WIR08*.

Note: Ranking is that of the latest year available. Covering 141 economies. The potential index is based on 12 economic and policy variables

<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, 2006<sup>a</sup>

(Millions of dollars, number of employees)

Financial TNCs	Rank 2006	GSI <sup>b</sup>	Assets	Employees	Affiliates			
					Total	Number of foreign affiliates	Number of host countries	
Citigroup Inc	1	70.1	1 884 318	337 000	773	506	65.5	75
General Electric Capital Corporation	2	59.9	543 665	81 000	1117	785	70.3	51
American International Group Inc	15	50.6	979 414	106 000	574	342	59.6	43
Jp Morgan Chase & Company	21	41.9	1 351 520	174 360	491	278	56.6	31
Merrill Lynch & Company Inc	23	39.0	841 299	56 200	196	124	63.3	24
Morgan Stanley	32	32.5	1 120 645	55 310	229	127	55.5	19
Goldman Sachs Group Inc	33	32.0	834 774	26 467	153	87	56.9	18
Gmac Llc	43	25.8	287 439	31 400	97	43	44.3	15
Prudential Financial Inc	48	22.8	419 889	34 789	115	46	40.0	13

Source: UNCTAD, *World Investment Report 2008*; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see annex table A.I.17. in *WIR08*.

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

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

<sup>c</sup> I<sub>i</sub>, 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).

## Presence in the world's top 100 non-financial TNCs, ranked by foreign assets, 2006 <sup>a</sup>

(Millions of dollars and number of employees)

Corporation	Ranking by:			Foreign			TNI <sup>b</sup> (Per cent)	II <sup>c</sup>
	Foreign assets	TNI <sup>b</sup>	II <sup>c</sup>	Assets	Sales	Employment		
General Electric	1	71	54	442 278	74 285	164 000	53.4	70.3
Exxonmobil Corporation	5	40	35	154 993	252 680	51 723	67.6	80.3
Ford Motor Company	6	78	64	131 062	78 968	155 000	50.4	65.6
Wal-Mart Stores	10	92	18	110 199	77 116	540 000	41.2	89.6
ConocoPhillips	16	90	63	89 528	55 781	17 188	43.2	65.9
Chevron Corporation	17	56	89	85 735	111 608	33 700	57.7	42.9
Procter & Gamble	25	51	33	64 487	44 530	101 220	59.4	80.6
General Motors	26	89	71	63 538	78 308	167 342	43.9	61.8
DaimlerChrysler AG <sup>d</sup>	31	98	70	55 214	82 130	98 976	30.9	62.5
Pfizer Inc	32	75	49	53 765	22 549	59 818	51.5	75.0
IBM	36	59	21	47 392	55 507	231 248	57.2	88.5
Hewlett-Packard	44	54	16	37 664	59 414	101 915	59	89.7
Altria Group Inc	51	61	25	34 090	58 327	140 958	57	86.0
Johnson & Johnson	53	80	56	32 130	23 549	71 756	49	69.1
Liberty Global Inc	67	6	1	25 479	6 349	12 068	85	97.0
Coca-Cola Company	74	21	32	23 787	17 426	58 800	78	80.7
United Technologies Corporation	81	68	27	21 877	24 121	141 570	54	83.4
Dow Chemical Company	82	74	66	20 651	30 952	20 290	52	65.2
AES Corporation	83	22	42	20 522	9 623	28 693	78	77.8
Alcoa	87	70	73	19 790	13 229	79 600	54	59.6
McDonald's Corporation	91	32	81	19 546	14 122	362 700	70	54.4
Schlumberger Ltd	98	23	5	18 688	13 959	54 054	77	94.1

Source: UNCTAD/Erasmus University database; [www.unctad.org/wir](http://www.unctad.org/wir) or [www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)

For details, see annex table A.I.15. in *WIR08*.

<sup>a</sup> All data are based on the companies' annual reports unless otherwise stated. Data of affiliates are from D&B Who Owns Whom database

<sup>b</sup> TNI is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment

<sup>c</sup> II is calculated as the number of foreign affiliates divided by number of all affiliates (Note: Affiliates counted in this table refer to only majority-owned affiliates)

<sup>d</sup> Germany and the United States.

Note: The list covers non-financial TNCs only. In some companies, foreign investors may hold a minority share of more than 10 per cent.

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This fact sheet and additional information on the World Investment Report 2008 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 2008 and UNCTAD databases on FDI/TNC and cross-border M&As. These databases can be found at the following URL:

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

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