

Annex table A.I.3. The world's top 100 non-financial TNCs, ranked by foreign assets, 2002^a
(Millions of dollars and number of employees)

Ranking in 2002:		Ranking in 2001:		Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
Foreign assets	TNI ^b	Foreign assets	TNI ^b				Foreign	Total	Foreign ^d	Total	Foreign	Total	
1	84	2	83	General Electric	United States	Electrical & electronic equipment	229 001	575 244	45 403	131 698	150 000	315 000	40.6
2	12	1	13	Vodafone Group Plc ^e	United Kingdom	Telecommunications	207 622 ^f	232 870	33 631	42 312	56 667	66 667	84.5
3	67	7	85	Ford Motor Company	United States	Motor vehicles	165 024 ^f	295 222	54 472	163 420	188 453	350 321	47.7
4	16	3	15	British Petroleum Company Plc	United Kingdom	Petroleum expl./ref./distr.	126 109	159 125	145 982	180 186	97 400	116 300	81.3
5	95	8	87	General Motors	United States	Motor vehicles	107 926 ^f	370 782	48 071	186 763	101 000	350 000	27.9
6	45	9	48	Royal Dutch/Shell Group ^g	United Kingdom/ Netherlands	Petroleum expl./ref./distr.	94 402 ^f	145 392	114 294	179 431	65 000	111 000	62.4
7	73	12	47	Toyota Motor Corporation	Japan	Motor vehicles	79 433 ^f	167 270	72 820	127 113	85 057	264 096	45.7
8	22	10	21	Total Fina Elf	France	Petroleum expl./ref./distr.	79 032 ^f	89 450	77 461	96 993	68 554	121 469	74.9
9	65	-	-	France Telecom	France	Telecommunications	73 454 ^h	111 735	18 187	44 107	102 016	243 573	49.6
10	41	6	39	ExxonMobil Corporation	United States	Petroleum expl./ref./distr.	60 802	94 940	141 274	200 949	56 000 ⁱ	92 000	65.1
11	53	15	51	Volkswagen Group	Germany	Motor vehicles	57 133 ^f	114 156	59 662	82 244	157 887	324 892	57.1
12	86	20	86	E.On	Germany	Electricity, gas and water	52 294 ^f	118 526	13 104	35 054	42 063	107 856	40.2
13	78	22	81	RWE Group	Germany	Electricity, gas and water	50 699	105 116	17 622	44 110	55 563	131 765	43.4
14	40	4	36	Vivendi Universal	France	Media	49 667 ^f	72 682	30 041	55 004	45 772	61 815	65.7
15	50	16	57	ChevronTexaco Corp.	United States	Petroleum expl./ref./distr.	48 489	77 359	55 087	98 691	37 038	66 038	58.2
16	29	17	38	Hutchison Whampoa Limited	Hong Kong, China	Diversified	48 014	63 284	8 088	14 247	124 942	154 813	71.1
17	46	-	-	Siemens AG	Germany	Electrical & electronic equipment	47 511 ^f	76 474	50 724	77 244	251 340	426 000	62.3
18	94	30	91	Electricité de France	France	Electricity, gas and water	47 385	151 835	12 552	45 743	50 437	171 995	29.3
19	66	13	63	Fiat Spa	Italy	Motor vehicles	46 150	96 990	24 560	52 638	98 703	186 492	49.1
20	31	19	44	Honda Motor Co Ltd	Japan	Motor vehicles	43 641 ^f	63 755	49 167	65 366	42 885	63 310	70.5
21	9	18	11	News Corporation	Australia	Media	40 331	45 214	16 028	17 421	31 220 ^j	35 000	90.1
22	6	39	5	Roche Group	Switzerland	Pharmaceuticals	40 152	46 160	18 829 ⁱ	19 173	61 090	69 659	91.0
23	19	11	18	Suez	France	Electricity, gas and water	38 739	44 805	34 165	43 596	138 200	198 750	78.1
24	58	27	60	BMW AG	Germany	Motor vehicles	37 604	58 192	30 211	39 995	20 120	96 263	53.7
25	64	26	75	Eni Group	Italy	Petroleum expl./ref./distr.	36 991 ^f	68 987	22 820	45 329	36 973	80 655	49.9
26	48	21	20	Nestlé SA ^g	Switzerland	Food & beverages	36 145 ^f	63 007	34 870	57 508	150 232	254 199	59.0
27	98	35	97	DaimlerChrysler Ag ^l	Germany/United States	Motor vehicles	35 778 ^f	196 375	46 137	141 491	72 560	365 571	23.6
28	63	14	52	Telefonica SA	Spain	Telecommunications	35 720	71 327	11 286	26 874	88 401	152 845	50.0
29	62	23	65	IBM	United States	Electrical & electronic equipment	34 951 ^f	96 484	48 427	81 186	178 602 ⁱ	315 889	50.8
30	92	-	-	ConocoPhillips	United States	Petroleum expl./ref./distr.	32 094 ^f	76 836	10 074	56 748	23 934 ^j	57 300	33.8
31	99	34	95	Wal-Mart Stores	United States	Retail	30 709	94 685	40 794	244 524	300 000	1 400 000	23.5
32	52	32	53	Sony Corporation	Japan	Electrical & electronic equipment	29 821 ^f	69 476	42 858	61 284	94 000	161 100	57.1
33	44	29	45	Carrefour SA	France	Retail	28 594 ^f	40 804	31 809	65 011	271 031 ^j	386 762	63.0
34	70	60	61	Hewlett-Packard	United States	Electrical & electronic equipment	28 247 ^f	70 710	33 286	56 588	56 326 ^j	141 000	46.2
35	5	24	3	ABB	Switzerland	Machinery and equipment	28 155 ⁱ	29 533	17 144 ⁱ	18 295	131 321 ⁱ	139 051	94.5
36	42	25	35	Unilever ^g	United Kingdom/ Netherlands	Diversified	27 937 ^f	46 752	27 614	46 122	193 000	258 000	64.8
37	10	28	7	Philips Electronics	Netherlands	Electrical & electronic equipment	27 880	33 849	28 673	30 099	140 827	170 087	86.8
38	34	-	-	Novartis	Switzerland	Pharmaceuticals	25 874 ^f	45 588	20 588	20 906	40 282	72 877	70.2
39	39	33	40	Aventis SA	France	Pharmaceuticals	23 753 ^f	32 574	14 767	19 506	37 802 ^g	78 099	65.7
40	101	-	-	AOL Time Warner Inc	United States	Media	23 476 ^h	115 450	8 329	40 961	18 555	91 250	20.3

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(Millions of dollars and number of employees)

Ranking in 2002:		Ranking in 2001:		Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
Foreign assets	TNI ^b	Foreign assets	TNI ^b				Foreign	Total	Foreign ^d	Total	Foreign	Total	
41	72	31	69	Repsol YPF SA	Spain	Petroleum expl./ref./distr.	23 121	39 902	11 303	34 516	14 072	30 110	45.8
42	32	38	24	AES Corporation	United States	Electricity, gas and water	22 784 ^f	33 776	6 542	8 632	24 284 ^j	36 000	70.2
43	90	41	96	Deutsche Post World Net	Germany	Transport and storage	22 782 ^h	170 503	21 820	37 131	108 609	327 676	35.1
44	57	40	54	BASF AG	Germany	Chemicals	22 694	36 781	17 878	30 473	39 078	89 398	54.7
45	83	-	-	Endesa	Spain	Electricity, gas and water	22 460	50 503	5 528	16 305	12 334	26 354	41.7
46	30	66	25	Anglo American ^g	United Kingdom	Mining & quarrying	22 450	33 581	12 821	20 497	147 000	177 000	70.8
47	33	45	27	Compagnie De Saint-Gobain SA	France	Construction materials	22 361	31 604	19 708	28 636	122 373	172 357	70.2
48	93	49	90	Philip Morris Companies Inc	United States	Diversified	21 513 ^f	87 540	35 683	80 408	40 795 ^j	166 000	31.2
49	68	52	68	Pfizer Inc	United States	Pharmaceuticals	21 161 ^f	46 356	11 611	32 373	72 000 ⁱ	120 000	47.2
50	85	72	94	Mitsui & Co Ltd	Japan	Wholesale trade	21 020 ^f	54 286	46 979	108 541	14 611 ^j	37 734	40.2
51	21	44	33	Royal Ahold NV ^g	Netherlands	Retail	20 598	25 933	46 343	59 293	236 698	341 909	75.6
52	59	58	73	Procter & Gamble	United States	Diversified	20 282	43 706	21 524	43 377	61 200 ⁱ	98 000	52.8
53	97	77	98	Hitachi Ltd	Japan	Electrical & electronic equipment	20 189 ^h	84 489	15 589	67 172	83 478 ⁱ	339 572	23.9
54	36	43	29	GlaxoSmithKline Plc	United Kingdom	Pharmaceuticals	19 992 ^f	35 821	29 320	31 899	58 471 ^g	104 499	67.9
55	56	51	59	Pinault-Printemps Redoute SA	France	Retail	19 240 ^f	31 474	13 936	25 894	53 871	108 423	54.9
56	104	5	82	Deutsche Telekom AG	Germany	Telecommunications	19 172 ^h	120 589	309	24 397	78 146	255 969	15.9
57	24	47	10	Diageo Plc	United Kingdom	Beverages	18 526 ^f	26 729	12 637	14 971	26 999 ^j	38 955	74.3
58	2	55	2	Thomson Corporation	Canada	Media	18 125	18 542	7 735	7 915	41 300 ⁱ	42 000	97.9
59	75	42	58	Bayer AG	Germany	Pharmaceuticals/chemicals	17 957	43 706	14 923	28 021	52 000	122 600	45.6
60	69	67	74	Matsushita Electric Industrial Co., Ltd.	Japan	Electrical & electronic equipment	17 941 ^f	65 028	32 373	60 694	166 873	288 324	46.3
61	3	71	4	Holcim AG	Switzerland	Construction materials	17 499	18 364	7 875	8 391	49 765	51 115	95.5
62	25	65	22	Volvo Group	Sweden	Motor vehicles	17 441	27 367	17 982 ^m	19 234	45 740	71 160	73.8
63	87	70	76	Renault SA	France	Motor vehicles	17 441 ^f	55 799	21 206	34 370	35 351 ⁱ	132 351	39.9
64	61	73	66	Dow Chemical Company ⁱ	United States	Chemicals	17 386	39 562	16 350	27 609	24 725	49 959	50.9
65	27	59	32	Coca-Cola Company ^h	United States	Beverages	17 379 ^f	24 501	13 089	19 353	45 100	56 000	73.0
66	100	64	88	Mitsubishi Corporation	Japan	Wholesale trade	17 285	67 213	15 613	109 296	12 182 ^j	47 370	21.9
67	102	-	-	Telecom Italia	Italy	Telecommunications	17 251 ^h	84 946	6 693	32 957	21 653 ^k	106 620	20.3
68	80	50	28	National Grid Transco	United Kingdom	Energy	16 541	35 574	6 169	13 473	9 975	27 308	42.9
69	26	94	41	Lvmh Moët-Hennessy Louis Vuitton SA	France	Luxury goods	16 409 ^f	22 451	9 965	12 006	33 996	53 812	73.1
70	47	68	37	Singtel Ltd.	Singapore	Telecommunications	15 775 ^f	19 071	3 247	5 801	9 877	21 716	61.4
71	38	92	34	British American Tobacco Group	United Kingdom	Tobacco	15 592 ^f	26 129	25 041 ^m	37 117	60 107	85 819	65.7
72	15	78	14	Astrazeneca Plc	United Kingdom	Pharmaceuticals	14 796 ^f	21 576	16 969	17 841	46 800	57 500	81.7
73	28	82	23	Nokia	Finland	Machinery and equipment	14 528 ^f	24 454	28 058	28 392	30 099	52 714	71.8
74	105	95	100	Verizon Communications	United States	Telecommunications	14 239 ^f	167 468	3 269	67 625	19 513	229 497	7.3
75	43	80	43	Bertelsmann	Germany	Media	14 108 ⁱ	23 260	11 938	17 321	48 920	80 632	63.4
76	51	79	49	McDonald's Corporation	United States	Restaurant	13 771	23 971	8 951	15 406	237 269 ^j	413 000	57.7
77	23	46	26	BHP Billiton Group	Australia	Mining & quarrying	13 753 ^f	20 578	15 731	17 506	23 259 ^j	34 801	74.5
78	14	56	12	Nortel Networks	Canada	Machinery and equipment	13 398	15 971	9 885	10 560	26 820	36 960	83.4
79	37	75	17	Stora Enso OY ^j	Finland	Paper	13 127	19 094	8 165	12 091	29 177	43 853	67.6
80	81	69	78	Du Pont (E.I.) De Nemours	United States	Chemicals	13 040 ^f	34 621	12 584 ^p	24 006	29 755 ^j	79 000	42.6

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Ranking in 2002:		Ranking in 2001:		Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
Foreign assets	TNI ^b	Foreign assets	TNI ^b				Foreign	Total	Foreign ^d	Total	Foreign	Total	
81	60	76	67	Scottish Power	United Kingdom	Electric utilities	12 971	19 903	3 992	7 559	6 268	15 490	52.8
82	1	61	1	NTL Inc	United States	Telecommunications	12 862 ^f	13 041	3 265	3 265	14 922 ^j	15 130	99.1
83	91	88	84	Johnson & Johnson	United States	Pharmaceuticals	12 814 ^f	40 556	13 843	36 298	34 218 ^j	108 300	33.8
84	76	74	71	Thyssenkrupp AG	Germany	Metal and metal products	12 783 ^f	30 574	15 485	33 740	88 404	191 254	44.6
85	49	57	42	Alcatel	France	Machinery and equipment	12 688	27 130	9 963	15 652	50 559	75 940	59.0
86	103	-	-	Duke Energy Corporation	United States	Electricity, gas and water	12 247	49 113	2 181	15 663	4 400	22 000	19.6
87	35	81	30	Cemex S.A.	Mexico	Construction materials	12 193 ^f	16 044	4 366	7 036	17 568	26 752	67.9
88	82	-	-	Canadian National Railway Company	Canada	Transportation	12 050	21 738	2 384	6 110	6 879	22 114	41.9
89	71	-	-	Metro AG	Germany	Retail	11 821 ^f	24 030	22 546	48 738	84 825	196 462	46.2
90	17	83	19	Reed Elsevier	United Kingdom/Netherlands	Publishing and printing	11 727	14 042	5 743	7 549	27 300	36 100	78.4
91	18	-	-	Alcan Inc.	Canada	Metal and metal products	11 678 ^f	17 538	11 541	12 540	38 000	50 000	78.2
92	96	90	92	Merck & Co	United States	Pharmaceuticals	11 388 ^f	47 561	8 300	51 800	28 600	77 300	25.7
93	88	-	-	Samsung Electronics Co., Ltd.	Republic of Korea	Electrical & electronic equipment	11 388	51 964	28 298	47 655	28 300 ⁱ	82 400	38.5
94	20	86	16	Danone Groupe SA	France	Food & beverages	11 313	16 238	9 486	12 822	79 945	92 209	76.8
95	77	96	79	Alcoa	United States	Metal and metal products	11 109 ^f	29 810	7 379	20 263	73 500	127 000	43.9
96	79	93	80	Abbott Laboratories	United States	Pharmaceuticals	11 073	24 259	6 687	17 685	33 000 ⁱ	71 819	43.1
97	8	-	-	Publicis Goupe SA	France	Business services	11 021 ^f	11 508	2 407	2 768	31 871	35 681	90.7
98	7	-	-	Interbrew SA ^q	Belgium	Beverages	10 665 ^f	11 684	6 000	6 614	31 682 ⁱ	35 044	90.8
99	4	-	-	CRH Plc	Ireland	Lumber and other building materials dealers	10 596 ^f	11 066	9 535	10 210	47 335	49 889	94.7
100	74	53	62	Motorola Inc	United States	Machinery and equipment	10 433 ^f	31 152	18 169	37 621	53 350	97 000	45.6

Source: UNCTAD/Erasmus University database.

^a All data are based on the companies' annual reports unless otherwise stated.

^b TNI, or "Transnationality Index", 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.

^c Industry classification for companies follows the United States Standard Industrial Classification as used by the United States Securities and Exchange Commission (SEC).

^d Foreign sales are based on the origin of the sales unless otherwise stated.

^e Data for outside Northern Europe.

^f In a number of cases companies reported only partial foreign assets. In these cases, the ratio of the partial foreign assets to the partial (total) assets was applied to total assets to calculate the total foreign assets. In all cases, the resulting figures have been sent for confirmation to the companies.

^g Data for outside Europe.

^h Foreign assets data are calculated by applying the share of both foreign sales in total sales and foreign employment in total employment to total assets.

ⁱ Data were obtained from the company as a response to an UNCTAD survey.

^j Foreign employment data are calculated by applying the share of both foreign assets in total assets and foreign sales in total sales to total employment.

^k Foreign employment data are calculated by applying the share of foreign assets in total assets to total employment.

^l Data for outside Germany and the United States.

^m In a number of cases companies reported only partial region-specified sales. In these cases, the ratio of the partial foreign sales to the partial (total) sales was applied to total sales to calculate the total foreign sales. In all cases, the resulting figures have been sent for confirmation to the companies.

ⁿ Data for outside North America.

^o Data for outside the Netherlands and the United Kingdom.

^p Foreign sales are based on customer location.

^q Data for outside Western Europe.

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