# **IMF** Committee on Balance of Payments Statistics and OECD Workshop on International Investment Statistics

# DIRECT INVESTMENT TECHNICAL EXPERT GROUP

Background Paper to Issue #3, Indirect Investment: FCS, USM, or 50% Ownership

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# Background Paper for DITEG Issue #3, Indirect Investment: FCS, USM, or 50% Ownership<sup>1</sup>

# Introduction

1. During the discussion of the different methods for defining direct investment relationships, the representative from the United States offered to explore the feasibility of comparing selected data on U.S. direct investment abroad using three different methods: the method now used by the U.S. Bureau of Economic Analysis (the "US method", henceforth "USM"), which is based on a straight mathematical calculation of direct and indirect ownership percentages; the Fully Consolidated System ("FCS"), which is the method recommended in existing international standards including *BPM5* and the OECD *Benchmark Definition of Foreign Direct Investment*; and a method proposed by the European Union that includes directly owned foreign affiliates, companies that are majority owned by those affiliates, and all other companies below them in a continuous chain of majority ownership ("EUM").

2. Each of these methods has strengths and weaknesses. For example, a strength of the FCS is that it is usually regarded as coming closest of all methods to the conceptually correct method of identifying direct investment relationships, but it is difficult for direct investment data users and respondents to understand and employ all elements of this method. A strength of the USM is that it can be readily understood by direct investment data users and respondents, and it is widely believed that results tabulated under this method come quite close to those that would result under the FCS, but it may be considered weaker than the FCS on conceptual grounds. A strength of the EUM is that it is much easier to understand and employ than the other two methods, but a concern expressed about this method is that it may omit sizable amounts of data that (conceptually) should be included in direct investment.

3. This paper provides data that may be used in comparing these three methods, by providing tabulations of data for each of the methods. It shows that data on direct investment positions (by country and by industry) are usually similar under all three methods, and that data on foreign

<sup>&</sup>lt;sup>1</sup> Raymond J. Mataloni, Jr. of the Bureau of Economic Analysis assisted in preparing this background paper and prepared the tabulations of data for the FCS and EUM.

affiliate assets and employment are typically quite similar under the USM and FCS. However, data on affiliate assets and employment under the EUM often differ substantially from data under the USM, especially at the individual country or industry level.

## What data items were tabulated

4. Based on its data for U.S. direct investment abroad, BEA has now tabulated three data items for purposes of this comparison -- direct investment positions, assets, and employment. Data were generated for 64 individual countries<sup>2</sup> (as shown in the standard country stub used in many BEA publications) and for 62 industries<sup>3</sup> (as shown in BEA's standard industry stub) (see attachments). BEA is unable to release the detailed tabulations for the FCS and EUM because of concerns about confidentiality. In particular, in many cases, only one or a few foreign affiliates account for the entire difference between the USM and the other methods shown, and BEA is therefore concerned about residual disclosure of respondent provided information.

5. In preparing its tabulations, BEA manipulated its data to determine the extent to which the USM is more *inclusive* than the other two methods. However, BEA has no data on foreign affiliates covered by the other methods but not by the USM, and so BEA cannot determine the extent that the USM is less inclusive than the other two methods.

# **Description and general information**

6. The BEA tabulations were based on a sample of nonbank foreign affiliates (albeit, a large one covering 79 percent of the position in nonbank foreign affiliates, 78 percent of nonbank affiliate employment, and 85 percent of nonbank affiliate assets), not the universe, of foreign affiliates, representing those for which the necessary chain-of-ownership information was filed on the 2002 BE-11 annual survey of U.S. direct investment abroad. BEA has developed no information that shows whether or not the data omissions resulted in biased results, and so the accompanying tabulations therefore should be used with caution.

 $<sup>^2</sup>$  The word "countries" is used broadly here. It applies to individual countries as well as detailed groups of countries that are not shown separately, such as "other Europe" and "other Africa", but excludes subtotals, such as Europe and Africa.

<sup>&</sup>lt;sup>3</sup> The word "industries" is used broadly here. It applies to individual industries as well as detailed groups of industries that are not shown separately, such as "other chemicals" and wholesale trade of "other durable goods", but excludes subtotals, such as chemicals and wholesale trade.

7. The three methods of defining direct investment differ only in their treatment of indirectly held direct investment enterprises. All three methods consider a directly held foreign firm to be a direct investment enterprise if the equity interest of the direct investor is at least 10%. The USM considers an indirectly held foreign firm to be a direct investment enterprise if the equity interest of the direct investment enterprise if the equity interest of the direct investment enterprise if the equity interest of the direct investor, calculated by multiplying the equity interests at each tier of ownership, is at least 10%. In the example below, the direct investor's equity interest in all four foreign firms (A, B, C, and D) meets the BEA criterion for direct investment: Foreign Firm A (70%), Foreign Firm B (70% of 45%, or 32%), Foreign Firm C (28%), and Foreign Firm D (11%).

# Example of a Chain of Equity Ownership

Parent Firm owns 70%  $\Rightarrow$  Foreign Firm A, who owns 45%  $\Rightarrow$  Foreign Firm B, who owns 90%  $\Rightarrow$  Foreign Firm C, who owns 40%  $\Rightarrow$  Foreign Firm D.

In this example, the Parent Firm directly owns 70% of Firm A and it indirectly owns 32% of Firm B (= 70% x 45%), 28% of Firm C (= 70% x 45% x 90%), and 11% of Firm D (70% x 45% x 90% x 40%).

8. The FCS considers an indirectly held foreign firm to be a direct investment enterprise as long as either: (1) there is an unbroken chain of majority ownership between the U.S. direct investor and all higher-tier foreign firms and the penultimate-tier foreign firm has at least a 10-percent equity interest in the foreign firm in question, or (2) after a break in the chain of majority ownership, a foreign firm is within an unbroken chain of majority ownership. In the example, Foreign Firms A and B would qualify under the first criterion and Foreign Firm C would qualify under the second; Foreign Firm D would not be considered a direct investment enterprise because the chain of majority-ownership under Foreign Firm B ends with Foreign Firm C.

9. The EUM considers an indirectly held foreign firm to be a direct investment enterprise only if there is an unbroken chain of majority-ownership between the indirectly held foreign firms. In the example, directly held Foreign Firm A would be a direct investment enterprise (because it is owned at least 10% by the direct investor) but none of the indirectly held foreign firms (B, C, or

D) would be direct investment enterprises (because foreign firm B is not majority owned, it and all of its lower-tier foreign affiliates are not considered to be direct investment enterprises).

10. Data under the EUM are a subset of data under the FCS, because the EUM excludes all indirectly held foreign firms that are not majority owned and all firms below them in the chain of ownership, whereas the FCS includes the first indirectly held foreign firm and all majority held foreign firms below them in the chain of ownership. Also, in the tabulations prepared for this paper, data under both the FCS and EUM are subsets of data under the USM (a result that necessarily holds because, as noted above, BEA has no data for affiliates covered by the other methods but not by the USM).

11. The differences between the estimates based on the USM, FCS, and EUM vary by data item, by country, and by industry. In the following discussion, when differences between the USM and FCS, or between the USM and EUM, are expressed in percentage terms, they reflect the amount by which data tabulated under the FCS or EUM must be increased, to arrive at the level under the USM.

12. The remaining text of this background paper summarizes and highlights data that are presented in the attached tables. Many readers may prefer to quickly scan through this material and focus on the tables themselves.

# **Differences in Direct Investment Positions**

13. At the global level, differences among the estimates using these three methods are small for the direct investment position abroad. The USM results in an estimate that is 0.1 percent higher than that based on the FCS and 1.3 percent higher than that based on the EUM. At lower levels of aggregation (individual countries or individual industries), there are relatively few large differences in direct investment positions under the three methods.

# a. Direct Investment Positions: USM compared to FCS

14. As noted, across individual countries, the estimates of the position tend to be close, with few exceptions. The difference between the estimates based on the USM and FCS is greater than 5 percent for no countries.

15. Across industries, the difference between the estimates based on the USM and FCS is greater than 5 percent for only one of the 62 industries (telecommunications).

#### b. Direct Investment Positions: USM compared to EUM

16. Across countries, the estimates of positions are usually close, but not as close as USM compared to FCS. The percentage difference between the estimates based on the USM and EUM is greater than 5 percent for 6 of the 64 countries (Norway, Turkey, Colombia, Peru, Nigeria, and Hong Kong). It is greater than 15 percent for 4 countries (Turkey, Colombia, Nigeria, and Hong Kong).

17. Across industries, the percentage difference between the estimates based on the USM and EUM is greater than 5 percent for 4 of the 62 industries (food manufacturing; furniture and related products manufacturing; management, scientific, and technical consulting; and agriculture, forestry, fishing, and hunting). The difference is greater than 15 percent for 1 industry (agriculture, forestry, fishing, and hunting), but the difference is small in dollar terms.

#### Differences in assets and employment

18. Differences between the measures of assets and employment under the USM and FCS tend to be small, even at low levels of aggregation (individual countries or individual industries). However, differences in the measures of assets and employment under the USM and EUM tend to be much greater and more widespread, and often exceed 15 percent. Differences between the methods tend to be greater for financial and operating data items such as assets and employment, because, unlike for direct investment equity positions, indirectly held affiliates may play a large role in these data sets. It should be noted that differences by individual country cross-classified by individual industry (such as food manufacturing or wholesale trade of petroleum in a particular country) are likely to be substantially larger, on average, than the differences observed

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at higher levels of aggregation, but no comparisons were performed at these very low levels of aggregation.

## a. Assets and employment: USM compared to FCS

## Assets

19. At the global level, the percentage difference between the estimates of assets based on the USM and FCS is 0.5 percent. Across countries, the percentage difference is greater than 5 percent for 6 of the 64 countries (Belgium, Czech Republic, France, Venezuela, "other countries" in South America, and "other countries" in "Other Western Hemisphere").

20. Across industries, the percentage difference between the estimates of assets based on the USM and FCS is greater than 5 percent for one of the 62 industries (telecommunications).

# Employment

21. At the global level, the percentage difference between the estimates of employment based on the USM and FCS is 0.9 percent. Across countries, the percentage difference is greater than 5 percent for 4 of the 64 countries (Belgium, Czech Republic, Venezuela, and "other countries" in Central America). The percentage difference is larger than 15 percent for 2 of these countries (Belgium and Venezuela).

22. Across industries, the percentage difference between the estimates of employment based on the USM and FCS is greater than 5 percent for only one of the 62 industries (telecommunications). The percentage difference for this industry is also larger than 15 percent.

#### b. Assets and employment: USM compared to EUM

### Assets

23. At the global level, the percentage difference between the estimates of assets based on the USM and EUM is 7.4 percent. Across countries, the percentage difference is greater than 5 percent for 39 of the 64 countries (in fact, it is greater than 5 percent for major geographic

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regions including Europe; Latin America and Other Western Hemisphere; Africa; Middle East; and Asia and Pacific). The percentage difference is larger than 15 percent for 14 countries (Belgium, Denmark, Luxembourg, Russia, "other Europe", Peru, Venezuela, "other South America", Nigeria, Saudi Arabia, "other Middle East", Australia, Indonesia, and Korea).

24. Across industries, the percentage difference between the estimates of assets based on the USM and EUM is greater than 5 percent for 24 of the 62 industries. The percentage difference is larger than 15 percent for 9 industries (oil and gas extraction; petroleum and coal products manufacturing; manufacturing of agriculture, construction, and mining machinery; "other machinery manufacturing"; wholesale trade of petroleum and petroleum products; broadcasting, cable networks, and program distribution; telecommunications; management, scientific, and technical consulting; and transportation and warehousing).

# Employment

25. At the global level, the percentage difference between the estimates of employment based on the USM and EUM is 6.4 percent. Across countries, the percentage difference is greater than 5 percent for 30 of the 64 countries. The percentage difference is larger than 15 percent for 8 countries (Belgium, Venezuela, Nigeria, Saudi Arabia, "other Middle East", Australia, Indonesia, and Japan).

26. Across industries, the percentage difference between the estimates of employment based on the USM and EUM is greater than 5 percent for 20 of the 62 industries. The percentage difference is larger than 15 percent for 9 industries (oil and gas extraction; manufacturing of beverages and tobacco products; petroleum and coal products manufacturing; manufacturing resins and synthetic rubber, fibers, and filaments; manufacturing of agriculture, construction, and mining machinery; "other machinery manufacturing"; wholesale trade of petroleum and petroleum products; telecommunications; and real estate).

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		Percent Difference Between Sample Estimates						
	0%	5% or	5% to	10% to	15% to	25% to	50% to	100% or
		less	10%	15%	25%	50%	100%	more
				Number of	f Countries		-	
USM less FCS <sup>2</sup>								
Position	48	16	0	0	0	0	0	0
Total Assets	37	21	5	1	0	0	0	0
Total Employment	40	20	1	1	2	0	0	0
USM less EUM <sup>3</sup>								
Position	32	26	1	1	4	0	0	0
Total Assets	3	22	18	7	2	8	3	1
Total Employment	7	27	19	3	1	6	0	1
				Number of	f Industries			
USM less FCS <sup>2</sup>								
Position	47	14	0	1	0	0	0	0
Total Assets	36	25	0	1	0	0	0	0
Total Employment	39	22	0	0	1	0	0	0
USM less EUM <sup>3</sup>								
Position	24	34	2	1	0	0	1	0
Total Assets	13	26	9	5	4	4	0	1
Total Employment	13	29	9	2	6	3	0	0

Table 1.--Comparison of Sample Estimates<sup>1</sup> for Selected Items on USM, FCS, and EUM

USM United States Method

FCS Fully Consolidated System

EUM European Union Method

1. The sample estimates (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) cover only affiliates for which the necessary chain-of-ownership

information was filed on the 2002 BE-11 annual survey of U.S. direct investment abroad.

2. Equals [(Sample estimates based on USM less sample estimates based on FCS) divided

by the sample estimates based on FCS] times one hundred.

3. Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Table 2aComparison of Sample Estimates and BEA Published Universe Estimates for Selected Items on USM, FCS, and EUM, 2002	
[Millions of Dollars or Thousands of Employees]	

[Millions of Dollars or Thousands of Employees]	more Covering (	than 3/4 of the Only Affiliates	mates for a Large position in, and for which the Ne BE-11 Annual S	the total asse ecessary Chai	ets of, foreign a n-of-Ownershi	affiliates) p Information	BEA Publishe	ed Universe Estir	nates for 2002
		USM less FCS	51	I	USM less EUN	Λ <sup>2</sup>	U.S. direct	Total assets	Total
	Betwe	han 5 Percent en Sample Es			han 5 Percent en Sample Es		investment position	of foreign affiliates	employment by foreign
	Position	Assets	Employment	Position	Assets	Employment	abroad		affiliates
All countries					~	~	1,601,414	6,865,705	9,695.
Canada							170,169	514,250	1,124.
Europe Austria					~		848,599 4,514	4,103,349 20,404	4,118.4
Belgium		~	-		~	~	24,868	172,524	141.
Czech Republic		-			~	~	1,400	9,522	52.
Denmark		•	•		-		6,132	(D)	02.
Finland							1,838	9,041	18.4
France		~			~		42,999	212,778	583.
Germany					~		67,404	351,566	653.0
Greece							1,017	(D)	ŀ
Hungary					~		2,512	7,048	48.4
Ireland							46,617	240,473	88.
Italy					~		24,886	106,230	248.3
Luxembourg					~	~	59,496	314,034	10.9
Netherlands					~	[	164,217	534,795	230.0
Norway				~	~	~	6,307	29,954	37.3
Poland							4,969	12,756	83.
Portugal						<b> </b>	3,402	19,161	38.0
Russia Spain					~	~	666 33,735	9,550 97,425	211.
Sweden						~	29,359	73,834	92.9
Switzerland						· ·	71,454	199,399	92.
Turkey				~	~		1,880	7,140	38.
United Kingdom				•	•		239,219	1,581,483	1,219.4
Other					~	~	9,708	30,601	79.
Latin America and Other Western Hemisphere					~	~	284,561	994,055	1,990.
South America					~	~	67,133	224,566	753.
Argentina					~	~	11,247	37,332	94.9
Brazil					~	~	27,615	101,114	391.
Chile					~		9,991	24,361	64.
Colombia				~	~		2,557	12,668	71.
Ecuador						~	1,179	3,052	15.
Peru				~	~	~	2,809	11,691	22.
Venezuela		~	~		~	~	10,330	29,643	79.9
Other		~			~	~	1,406	4,704	13.
Central America						~	64,840	180,245	1,169.
Costa Rica							1,802	5,055	26.
Honduras						~	181	1,346	17.4
Mexico Panama						- ·	55,724	142,566 (D)	1,041.
Other			~		~	~	1,290	(D) (D)	
Other Western Hemisphere			•		•		152,587	589,243	67.3
Barbados							1,571	(D)	1.
Bermuda					~		80,048	322,453	10.0
Dominican Republic						~	983	4,498	20.
United Kingdom Islands, Caribbean							49,806	191,997	5.
Other		~			~	~	20,180	(D)	29.3
Africa					~	~	16,290	77,632	218.
Egypt							2,859	7,146	30.
Nigeria				~	~	~	1,753	9,900	9.1
South Africa							3,366	13,852	115.
Other					~	~	8,312	46,734	63.
Middle East					~	~	14,671	59,623	87.9
Israel					~	~	5,632	20,301	57.
Saudi Arabia					~	~	3,823	17,108	15.
United Arab Emirates					~	~	1,277	(D)	6.
Other Asia and Pacific					· ·		3,939 267,125	(D)	2,156.
Asia and Pacific Australia					~	~		1,116,796	
China					~	~	34,409 10,499	154,272 45,605	320.0
Hong Kong				~	~		41,571	45,605	98.
India				•	~	~	3,283	16,290	96.
Indonesia					~	~	10,341	34,875	79.
Japan					~	~	65,939	431,911	503.
Korea, Republic of					~	~	12,178	35,776	96.
Malaysia					~		6,954	27,420	114.
New Zealand					~		4,004	20,154	46.4
Philippines							4,642	17,311	90.
Singapore							52,449	130,672	113.0
Taiwan						~	10,153	51,299	81.4
Thailand					~	~	7,608	31,627	144.
Other					~	<u> </u>	3,094	12,362	23.

D Suppressed to avoid disclosure of data of individual companies. USM United States Method FCS Fully Consolidated System EUM European Union Method 1. Equals ((Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS) times one hundred. 2. Equals ((Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note. Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

Table 2b.--Comparison of Sample Estimates and BEA Published Universe Estimates for Selected Items on USM, FCS, and EUM, 2002 [Millions of Dollars or Thousands of Employees]

[Millions of Dollars or Thousands of Employees]	Com	parison of Estir	nates for a Larg	ge Sample of C	Companies (co	vering	BEA Publishe	d Universe Estim	ates for 2002
		than 3/4 of the Only Affiliates for							
		d on the 2002 E		Survey of U.S.	Direct Investm	ent Abroad			
		USM less FCS	51		USM less EUM	∕I <sup>2</sup>	U.S. direct	Total assets	Total
		than 5 Percent een Sample Es Assets			than 5 Percent een Sample Es Assets		investment position abroad	of foreign affiliates	employment by foreign affiliates
All industries					~	~	1,601,414	6,865,705	9,695.9
Mining					~	~	86,564	298,637	167.5
Oil and gas extraction					~	~	62,361	238,946	61.7
Other					~	~	24,203	59,691	105.8
Utilities Manufacturing					~		24,330 339,391	142,367 1,343,683	101.4 5,062.8
Food	_			~	, , , , , , , , , , , , , , , , , , ,		18,340	76,557	418.4
Beverages and tobacco products		-		•			19,060	82,976	414.5
Textiles, apparel, and leather products							3,402	11,990	144.3
Wood products							4,521	14,602	25.1
Paper					~	~	13,757	45,216	161.0
Printing and related support activities							1,715	3,676	31.9
Petroleum and coal products	_				~	~	12,187	84,454	55.0
Chemicals Basic chemicals					~		81,449	345,030 61,264	656.3 106.1
Resins and synthetic rubber, fibers, and filaments					~	, , , , , , , , , , , , , , , , , , ,	10,635	55,473	66.9
Pharmaceuticals and medicines					-		29,681	140,395	225.1
Soap, cleaning compounds, and toilet preparations	_						9,835	33,930	131.2
Other					~	~	17,376	53,969	127.0
Plastics and rubber products							11,385	30,187	167.1
Nonmetallic mineral products							8,243	18,712	83.1
Primary and fabricated metals							21,926	64,165	255.9
Primary metals							10,528	33,110	108.2
Fabricated metal products			-	-			11,398	31,054	147.7
Machinery Agriculture, construction, and mining machinery					~		18,612	70,477 18,378	385.0 76.8
Industrial machinery					· ·	· ·	2,583	8,206	31.3
Other					~	· ·	11,784	43,892	277.0
Computers and electronic products	_					- ·	53,601	177,022	713.1
Computers and peripheral equipment							10,402	64,267	174.1
Communications equipment							10,918	28,790	107.2
Audio and video equipment							1,113	(D)	K
Semiconductors and other electronic components							27,631	63,775	319.1
Navigational, measuring, and other instruments							4,382	15,727	61.8
Magnetic and optical media						-	-846	(D)	J
Electrical equipment, appliances, and components						· ·	9,030	32,183 245,032	250.5 1,075.3
Transportation equipment Motor vehicles, bodies and trailers, and parts	_					~	38,693	245,032 234,624	1,075.3 M
Other							6,127	10,408	K
Furniture and related products					~	~	1,278	4,980	38.3
Miscellaneous manufacturing							16,065	36,425	188.2
Wholesale trade					~		124,686	463,176	823.4
Professional and commercial equipment and supplies							46,128	144,743	324.7
Other durable goods					~		34,317	107,125	204.2
Petroleum and petroleum products					~	~	7,920	66,781	40.9
Other nondurable goods Information		~	~		~		36,322 39,812	144,526 280,209	253.6 646.0
Publishing industries		· ·	- ·			- ·	18,943	32,848	80.5
Motion picture and sound recording industries						-	5,576	11,505	49.3
Broadcasting and telecommunications	-	~	~		~	~	8,113	212,703	379.7
Broadcasting, cable networks, and program distribution					~	~	529	25,508	38.1
Telecommunications	~	~	~		~	~	7,584	187,195	341.6
Information services and data processing services							7,179	23,152	136.5
Finance (except depository institutions) and insurance	_			L			264,680	2,438,387	332.5
Finance, except depository institutions Securities, commodity contracts, and other intermediation and related activities						- I	193,109	1,967,929	166.4 71.8
Securities, commodity contracts, and other intermediation and related activities Other finance, except depository institutions						- I	115,146	1,502,730 465,199	71.8
Insurance carriers and related activities						- I	71,963	465,199 470,457	94.5
Professional, scientific, and technical services					~		34,907	123,553	443.9
Architectural, engineering, and related services				-	-		2,297	9,624	39.9
Computer systems design and related services					~	~	15,580	49,170	189.7
Management, scientific, and technical consulting				~	~		4,971	28,385	41.9
Advertising and related services							7,768	23,337	84.8
Other							4,292	13,037	87.7
Other industries					~		630,450	1,775,694	2,118.3
Agriculture, forestry, fishing, and hunting				~			1,418	4,071	69.8
Construction Retail trade							2,567	7,203 64,386	42.4
Transportation and warehousing				-	~		29,991 8,455	64,386 73,711	605.1
Real estate and rental and leasing					-		26,606	104,775	56.9
Real estate			-			· ·	5,829	40,824	18.7
Rental and leasing (except real estate)							20,777	63,951	38.1
Management of nonbank companies and enterprises					~	~	529,222	1,432,918	33.0
Administration, support, and waste management							6,530	24,966	493.4
Health care and social assistance							481	2,075	10.7
Accommodation and food services							20,396	46,527	511.7
Accommodation							9,266	19,255	63.6
Food services and drinking places							11,130	27,273	448.1
Miscellaneous services							4,785	15,062	99.6

D Suppressed to avoid disclosure of data of individual companies. USM United States Method FCS Fully Consolidated System EUM European Union Method

Equals [(Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred.
 Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note. Size ranges are given in employment cells that are suppressed. The size ranges are: A--1 to 499; F--500 to 999; G--1,000 to 2,499; H--2,500 to 4,999; I--5,000 to 9,999; J--10,000 to 24,999; K--25,000 to 49,999; L--50,000 to 99,999; M--100,000 or more.

Table 3aComparison of Sample Estimates and BEA Published Universe Estimates for Selected Items on USM, FCS,	and EUM, 2002
[Millions of Dollars or Thousands of Employees]	

[Millions of Dollars or Thousands of Employees]			mates for a Lar				BEA Publishe	ed Universe Estir	nates for 2002
			e position in, and for which the N						
			BE-11 Annual S						
		USM less FCS			USM less EUN		U.S. direct	Total assets	Total
		an 15 Percen			nan 15 Percen		investment	of foreign	employment
	Position	en Sample Es Assets	Employment	Betwe Position	en Sample Es Assets	timates Employment	position abroad	affiliates	by foreign affiliates
All countries							1,601,414	6,865,705	9,695.9
Canada						I	170,169	514,250	1,124.1
Europe							848,599	4,103,349	4,118.4
Austria							4,514	20,404	31.3
Belgium			~		~	~	24,868	172,524	141.5
Czech Republic							1,400	9,522	52.8
Denmark					~		6,132	(D)	l
Finland							1,838	9,041	18.4
France							42,999	212,778	583.2
Germany							67,404	351,566	653.0
Greece							1,017	(D)	ŀ
Hungary							2,512	7,048	48.4
Ireland							46,617	240,473	88.1
Italy							24,886	106,230	248.3
Luxembourg					~		59,496	314,034	10.9
Netherlands							164,217	534,795	230.0
Norway							6,307	29,954	37.3
Poland							4,969	12,756	83.2
Portugal							3,402	19,161	38.8
Russia Spain					~		666 33,735	9,550 97,425	39.4
									92.9
Sweden Switzerland							29,359 71,454	73,834	92.5
Turkey				~			1,880	7,140	38.
United Kingdom				- ·			239,219	1,581,483	1,219.4
Other					~		9,708	30,601	79.1
Latin America and Other Western Hemisphere					•		284,561	994,055	1,990.0
South America							67,133	224,566	753.2
Argentina							11,247	37,332	94.9
Brazil							27,615	101,114	391.1
Chile							9,991	24,361	64.1
Colombia				~			2,557	12,668	71.2
Ecuador							1,179	3,052	15.5
Peru					~		2,809	11,691	22.8
Venezuela			~		~	~	10,330	29,643	79.9
Other					~		1,406	4,704	13.
Central America							64,840	180,245	1,169.5
Costa Rica							1,802	5,055	26.1
Honduras							181	1,346	17.4
Mexico							55,724	142,566	1,041.5
Panama							5,844	(D)	l
Other							1,290	(D)	
Other Western Hemisphere							152,587	589,243	67.3
Barbados							1,571	(D)	1.3
Bermuda							80,048	322,453	10.0
Dominican Republic							983	4,498	20.1
United Kingdom Islands, Caribbean							49,806	191,997	5.7
Other							20,180	(D)	29.2
Africa					~		16,290	77,632	218.
Egypt							2,859	7,146	30.8
Nigeria				~	~	~	1,753	9,900	9.2
South Africa							3,366	13,852	115.
Other Middle Foot							8,312	46,734	63.1
Middle East					~	~	14,671	59,623	87.9
Israel							5,632	20,301	57.1
Saudi Arabia					~	~	3,823	17,108	15.3
United Arab Emirates							1,277	(D)	6.6
Other Asia and Pacific					· ·	- ·	3,939	(D)	2 156
Asia and Pacific Australia					~	~	267,125 34,409	1,116,796	2,156.
China					· ·		34,409	154,272 45,605	320.0
Hong Kong				~			10,499	45,605	327.
India							3,283	107,225	98.:
Indonesia					~	~	10,341	34,875	79.8
Japan					- ·	~	65,939	431,911	503.7
Korea, Republic of					~	<b>`</b>	12,178	431,911 35,776	96.0
Malaysia					· ·		6,954	27,420	114.5
New Zealand							4,004	20,154	46.4
Philippines							4,642	17,311	90.1
Singapore							52,449	130,672	113.6
Taiwan							10,153	51,299	81.4
Thailand							7,608	31,299	144.7
Other			1			<u> </u>	3,094	12,362	23.8

D Suppressed to avoid disclosure of data of individual companies. USM United States Method FCS Fully Consolidated System EUM European Union Method 1. Equals ((Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred. 2. Equals ((Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note. Size ranges are given in employment cells that are suppressed. The size ranges are: A--1 to 499; F--500 to 999; G--1,000 to 2,499; H--2,500 to 4,999; I--5,000 to 9,999; J--10,000 to 24,999; K--25,000 to 49,999; L--50,000 to 99,999; M--100,000 or more.

Table 3b.--Comparison of Sample Estimates and BEA Published Universe Estimates for Selected Items on USM, FCS, and EUM, 2002 [Millions of Dollars or Thousands of Employees]

Millions of Dollars or Thousands of Employees]	Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad						BEA Publishe	d Universe Estim	ates for 2002
	Was ried of the 2002 bit in runnal Survey of 0.5. Direct mesaneth nuclear USM less FC 2007 USM less EUM <sup>4</sup> Greater than 15 Percent Difference Between Sample Estimates Between Sample Estimates		U.S. direct investment position	Total assets of foreign affiliates	Total employment by foreign				
	Position	Assets	Employment	Position	Assets	Employment	abroad		affiliates
All industries							1,601,414	6,865,705	9,695.9
Mining						~	86,564	298,637	167.5
Oil and gas extraction Other					~	~	62,361 24,203	238,946 59,691	61.7 105.8
Jtilities							24,203	142,367	105.0
Vanufacturing							339,391	1,343,683	5,062.8
Food							18,340	76,557	418.4
Beverages and tobacco products						~	19,060	82,976	414.5
Textiles, apparel, and leather products							3,402	11,990	144.3
Wood products							4,521	14,602	25.1
Paper							13,757	45,216	161.0
Printing and related support activities							1,715	3,676	31.9
Petroleum and coal products					~	~	12,187	84,454	55.0
Chemicals							81,449	345,030	656.3
Basic chemicals							13,922	61,264	106.1
Resins and synthetic rubber, fibers, and filaments						~	10,635	55,473	66.9
Pharmaceuticals and medicines		-					29,681 9,835	140,395 33,930	225.1 131.2
Soap, cleaning compounds, and toilet preparations	_	-					9,835	33,930 53,969	131.2
Other Plastics and rubber products	_	-				l	11,376	53,969 30,187	127.0
Nonmetallic mineral products							8,243	30,187	167.1
Primary and fabricated metals						l	21,926	64,165	255.9
Primary metals		1					10,528	33,110	108.2
Fabricated metal products							11,398	31,054	147.7
Machinery					~		18,612	70,477	385.0
Agriculture, construction, and mining machinery					~	~	4,244	18,378	76.8
Industrial machinery							2,583	8,206	31.3
Other					~	~	11,784	43,892	277.0
Computers and electronic products							53,601	177,022	713.1
Computers and peripheral equipment							10,402	64,267	174.1
Communications equipment							10,918	28,790	107.2
Audio and video equipment							1,113	(D)	٢
Semiconductors and other electronic components							27,631	63,775	319.1
Navigational, measuring, and other instruments							4,382	15,727	61.8
Magnetic and optical media							-846	(D)	
Electrical equipment, appliances, and components							9,030	32,183	250.5
Transportation equipment							44,820	245,032	1,075.3
Motor vehicles, bodies and trailers, and parts							38,693	234,624	N
Other Furniture and related products							6,127	10,408 4,980	H 38.3
Miscellaneous manufacturing	_						16,065	36,425	188.2
Wholesale trade							124,686	463,176	823.4
Professional and commercial equipment and supplies							46,128	144,743	324.7
Other durable goods							34,317	107,125	204.2
Petroleum and petroleum products					~	~	7,920	66,781	40.9
Other nondurable goods							36,322	144,526	253.6
nformation					~		39,812	280,209	646.0
Publishing industries							18,943	32,848	80.5
Motion picture and sound recording industries							5,576	11,505	49.3
Broadcasting and telecommunications					~	~	8,113	212,703	379.7
Broadcasting, cable networks, and program distribution					~		529	25,508	38.1
Telecommunications			~		~	~	7,584	187,195	341.6
Information services and data processing services							7,179	23,152	136.5
Finance (except depository institutions) and insurance	_						264,680	2,438,387	332.5
Finance, except depository institutions						l	193,109	1,967,929	166.4
Securities, commodity contracts, and other intermediation and related activities		-					115,146	1,502,730	71.8
Other finance, except depository institutions							77,963	465,199	94.5
Insurance carriers and related activities Professional, scientific, and technical services					~	I	71,571 34,907	470,457 123,553	166.2
Architectural, engineering, and related services					~		2,297	9,624	443.9
Computer systems design and related services						l	15,580	9,624	189.7
Management, scientific, and technical consulting					~	l	4,971	28,385	41.9
Advertising and related services		1			-		7,768	23,337	84.8
Other							4,292	13,037	87.7
Other industries							630,450	1,775,694	2,118.3
Agriculture, forestry, fishing, and hunting				~			1,418	4,071	69.8
Construction		1					2,567	7,203	42.4
Retail trade	1						29,991	64,386	605.1
Transportation and warehousing					~		8,455	73,711	195.8
Real estate and rental and leasing							26,606	104,775	56.9
Real estate						~	5,829	40,824	18.7
Rental and leasing (except real estate)							20,777	63,951	38.1
Management of nonbank companies and enterprises							529,222	1,432,918	33.0
Administration, support, and waste management							6,530	24,966	493.4
Health care and social assistance						ļ	481	2,075	10.7
Accommodation and food services							20,396	46,527	511.7
									63.6
Accommodation Food services and drinking places							9,266	19,255 27,273	448.1

D Suppressed to avoid disclosure of data of individual companies. USM United States Method FCS Fully Consolidated System EUM European Union Method

1. Equals [(Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred. 2. Equals [(Sample estimates based on EVM) less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note. Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F--500 to 999; G--1,000 to 2,499; H--2,500 to 4,999; I--5,000 to 9,999; J--10,000 to 24,999; K--25,000 to 49,999; L--50,000 to 99,999; M--100,000 or more.

Table 4a.--U.S. Direct Investment Position Abroad, by Country, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-114 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates [Millions of Dollars or Percent]

....

	Percent Differ		BEA		
	Sample E			ublished	
	USM	USM		Iniverse	
	less	less	E	stimates	
All a supplie a	FCS <sup>1</sup>	EUM <sup>2</sup>		4 004 444	
All countries Canada	A	A		1,601,414	
Europe	A	A		170,169 848,599	
Austria	0	A		4,514	
Belgium	A	A		24,868	
Czech Republic	0	0		1,400	
Denmark	0	0		6,132	
Finland	0	A		1,838	
France	A	A		42,999	
Germany	0	A		67,404	
Greece	0	0		1,017	
Hungary	0	0		2,512	
Ireland	0	A		46,617	
Italy	0	A		24,886	
Luxembourg	0	A		59,496	
Netherlands	A	A		164,217	
Norway	0	AAA		6,307	
Poland	A	A		4,969	
Portugal	0	0		3,402	
Russia	0	0		666	
Spain	0	A		33,735	
Sweden	0	A		29,359	
Switzerland	0	A		71,454	
Turkey	0	AAA		1,880	
United Kingdom	A	A		239,219	
Other	0	A		9,708	
Latin America and Other Western Hemisphere	A	A		284,561	
South America	A	A		67,133	
Argentina	A	A		11,247	
Brazil	0	A		27,615	
Chile	0	A		9,991	
Colombia	A	AAA		2,557	
Ecuador	0	A		1,179	
Peru	A	AA		2,809	
Venezuela	A	A		10,330	
Other	0	A		1,406	
Central America	A	A		64,840	
Costa Rica	0	A		1,802	
Honduras	0	0		181	
Mexico	0	A	_	55,724	
Panama	0	A		5,844	
Other	A	A		1,290	
Other Western Hemisphere	A 0	A		152,587	
Barbados				1,571	
Bermuda	0	A		80,048	
Dominican Republic	0	A		983	
United Kingdom Islands, Caribbean	A	A		49,806	
Other Africa	A 0	A		20,180	
	0	A 0		16,290 2,859	
Egypt Nigeria	0	AAA		2,859	
South Africa	0	AAA		3,366	
Other	0	A		8,312	
Middle East	0 A	A		14,671	
Israel	A	A		5,632	
Saudi Arabia	0	A		3,823	
United Arab Emirates	0	0		3,623	
Other	0	A		3,939	
Asia and Pacific	A	A		267,125	
Australia	A	A		34,409	
China	0	A		10,499	
Hong Kong	0	AAA		41,571	
India	0	A		3,283	
Indonesia	0	A		10,341	
Japan	A	A		65,939	
Korea, Republic of	0	A		12,178	
Malaysia	0	A		6,954	
New Zealand	0	A		4,004	
Philippines	0	A		4,642	
Singapore	0	A		52,449	
Taiwan	0	0		10,153	
Thailand	0	A		7,608	
Other	0	A		3,094	
L	. °				

USM United States Method

FCS Fully Consolidated System EUM European Union Method

1. Equals [(Sample estimates based on USM less sample estimates based on FCS) divided

by the sample estimates based on CSM less sample estimates based on EUM) divided by the sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note: Size ranges are given for the absolute value of the percent difference between sample estimates. The size ranges are A 0.1--4.9; AA 5.0--9.9; AAA 10.0--24.9; AAAA 25.0--49.9; AAAAA 50.0--99.9; AAAAA 100.0 or more.

Table 4b.--U.S. Direct Investment Position Abroad, by Industry, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates [Millions of Dollars or Percent]

Percent Difference Between

BEA

Sample Estimates Published Universe less less Estimates FCS EUM All industries 1 601 414 Mining Oil and gas extraction Other 86,564 62.361 24,203 24,330 Utilities 339,391 18,340 Manufacturing A AA Food Beverages and tobacco products 19,060 A Textiles, apparel, and leather products Wood products 3,402 4,521 13,757 1,715 12,187 Paper Printing and related support activities Petroleum and coal products 81,449 13,922 10,635 Chemicals Basic chemicals Resins and synthetic rubber, fibers, and filaments Pharmaceuticals and medicines Soap, cleaning compounds, and toilet preparations Other 29,681 9,835 17,376 Plastics and rubber products Nonmetallic mineral products Primary and fabricated metals 11,385 8,243 A A A 21.926 Primary metals Fabricated metal products 10.528 11,398 Machinerv 18.612 A A 0 4,244 2,583 Agriculture, construction, and mining machinery Industrial machinery Other 11 784 Computers and electronic products 53,601 Computers and peripheral equipment 10,402 10,918 1,113 27,631 Communications equipment Audio and video equipment Semiconductors and other electronic components 0 Navigational, measuring, and other instruments Magnetic and optical media 4,382 -846 Electrical equipment, appliances, and components Transportation equipment 9,030 44,820 38,693 Motor vehicles, bodies and trailers, and parts 6,127 1,278 Other Furniture and related products AAA Miscellaneous manufacturing 16.065 Wholesale trade Professional and commercial equipment and supplies 124,686 46,128 A 34.317 Other durable goods Petroleum and petroleum products Other nondurable goods 7,920 36,322 nformation A 39.812 Publishing industries 18,943 5,576 Motion picture and sound recording industries A A A Broadcasting and telecommunications Broadcasting, cable networks, and program distribution AA 8 1 1 3 529 7,584 Telecommunications AAA Information services and data processing services Finance (except depository institutions) and insurance A 7.179 264,680 Finance, except depository institutions Securities, commodity contracts, and other intermediation and related activities Other finance, except depository institutions AAA 193,109 115,146 77,963 Insurance carriers and related activities 71.571 34,907 2,297 rofessional, scientific, and technical services Architectural, engineering, and related services Computer systems design and related services Management, scientific, and technical consulting 15.580 4,971 7,768 AAA Advertising and related services 0 Other Other industries 4,292 630,450 Agriculture, forestry, fishing, and hunting 0 AAAAA 1,418 2,567 29,991 Construction Retail trade Transportation and warehousing 8.455 26,606 5,829 Real estate and rental and leasing Real estate Rental and leasing (except real estate) Management of nonbank companies and enterprises 20 777 529,222 6,530 Administration, support, and waste management Health care and social assistance Accommodation and food services 481 20,396 Accommodation 9,266 Food services and drinking places 11,130 4,785 Miscellaneous services

USM United States Method FCS Fully Consolidated System

EUM European Union Method

1. Equals [(Sample estimates based on USM less sample estimates based on FCS) divided

Equation (Complete Stimates based on FCS) times one hundred.
 Equals [(Sample estimates based on USM less sample estimates based on EUM) divided

by the sample estimates based on EUM] times one hundred.

Note: Size ranges are given for the absolute value of the percent difference between sample estimates. The size ranges are A 0.1~4.9; A4 5.0~9.9; AAA 10.0~24.9; AAAA 25.0~49.9; AAAAA 50.0~9.9; AAAAA 100.0 or more. Table 4c.--Total Assets of Foreign Affiliates, by Country, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates [Millions of Dollars or Percent]

[Millions of Dollars or Percent]			
	Percent Differe		BEA
	Sample E USM	USM	Published Universe
	less	less	Estimates
	FCS <sup>1</sup>	EUM <sup>2</sup>	
All countries	A	AA	6,865,705
Canada	A	A	514,250
Europe	A	AA	4,103,349
Austria Belgium	0 AA		20,404
Czech Republic	AA	AA	9,522
Denmark	0	AAAA	(D)
Finland	0	A	9,041
France	AA	AA	212,778
Germany	A	AAA	351,566
Greece Hungary	0	AA	(D) 7,048
Ireland	A	A	240,473
Italy	A	AA	106,230
Luxembourg	0	AAAA	314,034
Netherlands	A	AA	534,795
Norway	0	AA	29,954
Poland	A 0	A	12,756
Portugal Russia	0		19,161 9,550
Spain	A	A	97,425
Sweden	0	A	73,834
Switzerland	0	A	199,399
Turkey	0	AA	7,140
United Kingdom	A	A	1,581,483
Other Latin America and Other Western Hemisphere	0 A	AAAA AA	30,601 994,055
South America	A	AA	224,566
Argentina	A	AAA	37,332
Brazil	0	AA	101,114
Chile	A	AA	24,361
Colombia	A	AA	12,668
Ecuador	0	A	3,052
Peru Venezuela	A AAA	AAAA AAAAA	11,691 29,643
Other	AAA	AAAAA	4,704
Central America	A	A	180,245
Costa Rica	0	A	5,055
Honduras	0	0	1,346
Mexico	A	A	142,566
Panama Other	0 A	A	(D)
Other Western Hemisphere	A	AA A	(D) 589.243
Barbados	0	A	(D)
Bermuda	0	AA	322,453
Dominican Republic	0	A	4,498
United Kingdom Islands, Caribbean	A	A	191,997
Other	AA	AA	(D)
Africa Egypt	0	AAA	77,632 7,146
Nigeria	0		9,900
South Africa	0	A	13,852
Other	0	AAA	46,734
Middle East	A	AAAA	59,623
Israel	A	AA	20,301
Saudi Arabia United Arab Emirates	A	AAAA	17,108
Other	0	AA AAAAA	(D)
Asia and Pacific	A	AAAA	1,116,796
Australia	A	AAA	154,272
China	0	A	45,605
Hong Kong	A	AAA	107,225
India	0	AAA	16,290
Indonesia	0	AAAA	34,875
Japan Korea, Republic of	A 0	AAA AAAA	431,911 35,776
Korea, Republic of Malaysia	0	AAAA AA	27,420
New Zealand	0	AA	20,154
Philippines	0	A	17,311
Singapore	0	A	130,672
Taiwan	0	A	51,299
Thailand	0	AAA	31,627
Other	A	AA	12,362

D Suppressed to avoid disclosure of data of individual companies.

USM United States Method FCS Fully Consolidated System EUM European Union Method

Equals [(Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred.
 Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note: Size ranges are given for the percent difference between sample estimates. The size ranges are A 0.1--4.9; AA 5.0--9.9; AAA 10.0--24.9; AAAAA 25.0--49.9; AAAAAA 50.0--99.9; AAAAAA 100.0 or more.

Table 4d.--Total Assets of Foreign Affiliates, by Industry, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, loreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates (Millions of Decent)

[Millions of D	Dollars or Percent]	
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		ence Between	BEA
	Sample E		Published
	USM less	USM less	Universe Estimates
	FCS <sup>1</sup>	EUM <sup>2</sup>	Estimates
All industries	A	AA	6,865,705
Mining	0	AAA	298,637
Oil and gas extraction	0	AAA	238,946
Other Utilities	0 A	AA AA	59,691 142,367
Manufacturing	A	AA	1.343.683
Food	A	AA	76,557
Beverages and tobacco products	A	AAA	82.976
Textiles, apparel, and leather products	0	A	11,990
Wood products	0	0	14,602
Paper	A	AA	45,216
Printing and related support activities	A	A	3,676
Petroleum and coal products	A	AAAA	84,454
Chemicals	A	AA	345,030
Basic chemicals	A	AAA	61,264
Resins and synthetic rubber, fibers, and filaments	0	AAA	55,473
Pharmaceuticals and medicines Soap, cleaning compounds, and toilet preparations	A	A	140,395
Other	A	AA	53,950
Plastics and rubber products	0	A	30,187
Nonmetallic mineral products	0	A	18.712
Primary and fabricated metals	0	Â	64,165
Primary metals	0	A	33,110
Fabricated metal products	0	A	31,054
Machinery	A	AAA	70,477
Agriculture, construction, and mining machinery	0	AAA	18,378
Industrial machinery	A	A	8,206
Other	0	AAAA	43,892
Computers and electronic products	A	A	177,022
Computers and peripheral equipment	0	0	64,267
Communications equipment	A	A	28,790
Audio and video equipment	0	0	(D)
Semiconductors and other electronic components	0	0	63,775
Navigational, measuring, and other instruments	0	0	15,727
Magnetic and optical media	0	0	(D)
Electrical equipment, appliances, and components	A	A	32,183
Transportation equipment	0	AAA	245,032
Motor vehicles, bodies and trailers, and parts Other	0	AAA 0	234,624
Furniture and related products	0	AA	4.980
Miscellaneous manufacturing	A	A	36,425
Wholesale trade	A	AA	463,176
Professional and commercial equipment and supplies	0	A	144,743
Other durable goods	A	AA	107,125
Petroleum and petroleum products	A	AAA	66,781
Other nondurable goods	A	A	144,526
Information	AA	AAA	280,209
Publishing industries	A	A	32,848
Motion picture and sound recording industries	0	A	11,505
Broadcasting and telecommunications	AAA	AAAA	212,703
Broadcasting, cable networks, and program distribution	A	AAAA	25,508
Telecommunications	AAA	AAAA	187,195
Information services and data processing services	0	A	23,152
Finance (except depository institutions) and insurance	0	А	2,438,387
Finance, except depository institutions	0	A	1,967,929
Securities, commodity contracts, and other intermediation and related activities	0	A	1,502,730
Other finance, except depository institutions	0	A	465,199
Insurance carriers and related activities	0	A	470,457
Professional, scientific, and technical services	A	AAAA	123,553
Architectural, engineering, and related services	0 A	AA AA	9,624
Computer systems design and related services	A	AA AAAAA	49,170
Management, scientific, and technical consulting Advertising and related services	A 0	AAAAAA A	28,385
Other	0	A	13,037
Other industries	A	AAA	1,775,694
Agriculture, forestry, fishing, and hunting	0	A	4,071
Construction	0	A	7.203
Retail trade	0	A	64,386
Transportation and warehousing	A	AAA	73,71
Real estate and rental and leasing	A	A	104,775
Real estate	A	A	40,824
Rental and leasing (except real estate)	0	A	63,95
Management of nonbank companies and enterprises	A	AAA	1,432,918
Administration, support, and waste management	A	A	24,966
Health care and social assistance	0	0	2,075
Accommodation and food services	0	A	46,527
Accommodation	0	A	19,255
Food services and drinking places	0	A	27,273
Miscellaneous services	A	А	15,062

D Suppressed to avoid disclosure of data of individual companies. USM United States Method FCS Fully Consolidated System EUM European Union Method

Equals [(Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred.
 Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Note: Size ranges are given for the percent difference between sample estimates. The size ranges are A 0.1--4.9; AA 5.0--9.9; AAA 10.0--24.9; AAAA 25.0--49.9; AAAAA 50.0--99.9; AAAAAA 100.0 or more.

Table 4e.--Total Employment by Foreign Affiliates, by Country, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates
[Thousands of Employees or Percent]

less FCS         less EUM <sup>2</sup> Estima EUM <sup>2</sup> All countries         A         A           Canada         A         A           Europe         A         A           Austria         0         A           Belgium         AAA         AAA           Czech Republic         AA         AA           Demmark         0         A           Finland         0         A           France         A         A           Gereany         0         A           Crece         0         A           Ireland         A         A           Ireland         A         A           Norway         0         AA           Potand         A         A           Sweden         0         A           Sweden         0         A           Switzerland         0         A           United Kingdom         A         A           Calombia         A         A           Lain America and Other Western Hemisphere         A         AA           Chile         A         AA           Colombia         A         AA	I nousands of Employees of Percentj	Percent Differ Sample E		BEA Published
FCS1         EUM <sup>2</sup> FCS1         EUM <sup>2</sup> Canada         A         A         A           Europe         A         A         A           Austria         0         A         A           Beigium         AAA         AAA         A           Dernmark         0         A         A           Dernmark         0         A         A           France         A         A         A           Gerenary         A         A         A           Greece         0         A         A           Hungary         0         A         A           Norway         0         A         A           Poland         A         A         A           Poland         A         A         A           Switzerland         0         A         A           Switzerland         0         A         A           Colombia         A         A         A           Colombia         A         A         A           Colombia         A         A         A           Colombia         A         A         A				Universe
All countries         A         AA         AI           Europe         A         A         A           Hungan         0         A         A           Belgium         AAA         AAAA         A           Belgium         AAA         AAAA         A           Denmark         0         A         A           Friance         A         A         A           Gereace         0         A         A           Hungary         A         A         A           Iteland         A         A         A           Norway         0         AA         A           Poland         A         A         A           Russia         0         A         A           Sweden         0         A         A           Sweden         0         A         A           Sweden         0         A         A           Sweden         0         A         A           Calmanerica         A         AA         A           Chile         A         A         A           Calmanerica         A         AA         A <t< td=""><td></td><td></td><td></td><td>Estimates</td></t<>				Estimates
Canada         A         A         1,1           Europe         A         A         4,1           Austria         0         A         4,1           Belgium         AAA         AAAA         71           Czech Republic         AA         AAA         AAA           Denmark         0         A         A           France         A         A         A           Greece         0         A         A           Hungary         0         A         A           Italy         A         A         A           Norway         0         AA         A           Poland         A         A         A           Portugal         0         A         A           Norway         0         AA         A           Portugal         0         A         A           Sysian         A         AA         A           Sweden         0         AA         A           Chier         0         AA         A           Grexca and Other Western Hemisphere         A         A           Catia Arerica and Other Western Hemisphere         A <t< td=""><td></td><td></td><td></td><td></td></t<>				
Europe         A         A         4.1           Austria         0         AA         AAAA           Belgium         AAA         AAAA         A           Czech Republic         AA         AA         A           Denmark         0         A         A           Friance         A         A         A           Germany         A         A         A           Gerece         0         A         A           Ireland         A         A         A           Ireland         A         A         A           Norway         0         AA         A           Poland         A         A         A           Sweden         0         A         A           Sweden         0         AA         A           Other         0         AA         A           Sweden         0         AA         A           Other         0         AA         A           Luriked Kingdom         A         A         A           Other         0         AA         A           South America         AA         A         A </td <td></td> <td></td> <td></td> <td>9,695.9</td>				9,695.9
Austria         0         A           Belgium         AAA         AAA           Czech Republic         AA         AAA           Denmark         0         A           France         A         A           Germany         A         A           Greece         0         A           Hungary         0         A           Italy         A         A           Netherlands         A         A           Norway         0         AA           Poland         A         A           Potagal         0         AA           Potagal         0         A           Symiterland         0         A           Turkey         0         AA           Sweden         0         AA           Switzerland         0         AA           Turkey         0         AA           Coher         0         AA           South America         AAA         A           Argentina         0         AA           Peru         AAA         A           Coher         AAA         A           Coher				1,124.1
Belgium       AAA       AAAAA         Cacch Republic       AA       AA         Denmark       0       A         Finland       0       A         France       A       A         Germany       A       A         Gerece       0       A         Hungary       0       A         Iteland       A       A         Netherlands       A       A         Netway       0       AA         Poland       A       A         Poland       A       A         Sweden       0       AA         Sweden       0       AA         Sweden       0       AA         Colmbri       A       A         Colmbria       A       A         Colmbria       A       A         Colmbia       A       A         Colombia <t< td=""><td></td><td></td><td></td><td>4,118.4</td></t<>				4,118.4
Czeń Republic         AA         AA           Denmark         0         A           Finland         0         A           France         A         A           Germany         A         A           Grecce         0         A           Ireland         A         A           Luxembourg         0         A           Netherlands         A         A           Luxembourg         0         AA           Norway         0         AA           Poland         A         A           Portugal         0         A           Russia         0         A           Sweden         0         AA           United Kingdom         A         AA           Other         0         AA           Latin America and Other Western Hemisphere         A         AA           Colombia         A         AA           Colara Rica         0         A				31.2
Denmark         0         A           Finland         0         A           Germany         A         A           Germany         A         A           Gerece         0         A           Hungary         0         A           Ireland         A         A           Italy         A         A           Norway         0         AA           Norway         0         AA           Poland         A         A           Portugal         0         A           Portugal         0         A           Sweden         0         A           Sweden         0         A           Sweden         0         A           South America and Other Western Hemisphere         A         AA           Argentina         0         AA           South America         AA         A           Chile         A         A           Colombia         A         A           Ecuador         A         A           Contral America         AA         A           Chile         AA         A           Chire </td <td></td> <td></td> <td></td> <td>141.5</td>				141.5
Finland         0         A           France         A         A           Germany         A         A           Greece         0         A           Inteland         A         A           Iteland         A         A           Luxembourg         0         AA           Norway         0         AA           Poland         A         A           Portugal         0         A           Russia         0         A           Switzerland         0         A           Turkey         0         AA           United Kingdom         A         AA           Other         0         AA           Latin America and Other Western Hemisphere         A         AA           Chile         A         AA           Colombia         AA         A           Ecuador         0         AA           Peru         A         AA           Venezuela         AAAA         AA           Other         AAA         AA           Colombia         A         AA           Colar Rica         0         A		AA		52.8
France         A         A         A           Germany         A         A         A           Greece         0         A         A           Hungary         0         A         A           Iteland         A         A         A           Iteland         A         A         A           Netherlands         A         A         A           Norway         0         A         A           Poland         A         A         A           Potrugal         0         A         A           Sweden         0         A         A           Sweden         0         A         A           Other         0         AA         A           Colter         0         AAA         A           South America         A         AAA         A           Colombia         A         A         A				18.4
Germany         A         A           Greece         0         A           Ireland         A         A           Italy         A         A           Luxembourg         0         AA           Netherlands         A         A           Norway         0         AA           Poland         A         A           Portugal         0         A           Russia         0         A           Spain         A         AA           Sweden         0         A           Sweden         0         A           Chire         0         A           Chire         0         AA           Colombia         A         A           Chile         A         A           Colombia         A         A           Colombia         A         A           Colombia         A         A           Costa Rica         0         A           Costa Rica         0         A           Costa Rica         0         A           Mexico         A         A           Other         A         A <td></td> <td></td> <td></td> <td>583.2</td>				583.2
Greece         0         A           Hingany         0         A           Iteland         A         A           Italy         A         A           Luxembourg         0         AA           Norway         0         AA           Poland         A         A           Portugal         0         A           Russia         0         A           Sweden         0         A           Sweden         0         A           United Kingdom         A         A           United Kingdom         A         A           Other         0         AA           Latin America and Other Western Hemisphere         A         AA           Chile         A         A           Chile         A         A           Chile         A         AA           Colombia         A         A           Ecuador         0         AA           Percu         A         AA           Cherer         A         AA           Colombia         A         A           Cherer         A         AA           Chertral Am				653.0
Hungary         0         A           Ireland         A         A           Italy         A         A           Luxembourg         0         AA           Norway         0         AA           Poland         A         A           Portugal         0         A           Spain         A         AA           Sweden         0         A           Sweden         0         A           United Kingdom         A         A           Other         0         AA           United Kingdom         A         AA           Other         0         AA           Colombia         A         A           Colombia         A         A           Colombia         A         A           Colombia         A         A           Colombia         A         AA           Colombia         A         A           Colombia         A         A           Costa Rica         O         A           Mexico         A         A           Other         AAA         A           Dinter Western Hemisphere				K
Ireland       A       A         Italy       A       A         Italy       A       A         Italy       A       A         Norway       O       AA         Poland       A       A         Portugal       O       A         Russia       O       A         Sweden       O       A         Sweden       O       A         United Kingdom       A       A         Cher       O       A         Latin America and Other Western Hemisphere       A       AA         South America       A       AA         South America       A       AA         South America       A       A         South America       A       A         Colombia       A       A         Ecuador       O       A         Venezuela       AAA       AAA         Other       A       A         Colombia       A       A         Colar Rica       O       A         Harada       AAA       AA         Other       AAA       AA         Dorher       AAA       AA <td></td> <td></td> <td></td> <td>48.4</td>				48.4
Italy         A         A         A           Luxembourg         0         AA         A           Netherlands         A         A         A           Norway         0         AA         A           Poland         A         A         A           Portugal         0         A         A           Russia         0         A         A           Switzerland         0         A         A           Chried Kingdom         A         A         A           Other         0         AA         1.2           Other         0         AA         1.2           Other         0         AA         1.2           South America         A         AA         1.2           Colombia         A         A         A           Ecuador         0         AA         3           Colombia         A         A         A           Colombia         A         A         A           Colombia         A         A         A           Colombia         A         A         A           Colacor         A         A         A				88.1
Luxembourg         0         AA           Netherlands         A         A           Norway         0         AA           Poland         A         A           Poland         A         A           Portugal         0         A           Russia         0         A           Spain         A         AA           Sweden         0         AA           Chile         0         AAA           Chile         A         AAA           Chile         A         AA           Colombia         A         A           Ecuador         0         AA           Venezuela         AAA         AAA           Other         AA         AA           Colombia         A         A           Ecuador         A         AA           Venezuela         AAA     <				248.3
Netherlands         A         A         A           Norway         0         AA         A           Portugal         0         A         A           Portugal         0         A         A           Russia         0         A         A           Sweden         0         A         A           Sweden         0         A         A           Chied Kingdom         A         A         A           Other         0         AA         A           Other         0         AA         A           Other         0         AA         A           Chie         A         AAA         T           Gouth America         A         AA         A           Chile         A         A         A           Chile         A         AA         A           Colombia         A         A         A           Ecuador         0         A         A           Venezuela         AAAA         AA         A           Other         AA         AA         A           Other         AA         A         A      O			AA	10.9
Norway       0       AA         Poland       A       A         Portugal       0       A         Russia       0       A         Russia       0       A         Spain       A       AA         Sweden       0       AA         Sweden       0       AA         Sweden       0       A         Sweden       0       A         United Kingdom       A       A         Other       0       AAA         South America       A       AA         South America       A       AA         Chile       A       AA         Chile       A       AA         Colombia       A       A         Cecuador       0       AA         Peru       A       AA         Venezuela       AAA       AAA         Other       AA       AA         Cotata Rica       0       0         Honduras       0       0         Other       AAA       AAA         Other Western Hemisphere       A       A         Dominican Republic       0       A			A	230.6
Poland         A         A           Portugal         0         A           Russia         0         A           Spain         A         AA           Sweden         0         A           Switzerland         0         A           United Kingdom         A         A           Cher         0         AA           Latin America and Other Western Hemisphere         A         AA           South America         A         AAA           South America         A         AAA           South America         A         AAA           Peru         A         AA           Colombia         A         A           Peru         A         AA           Venezuela         AAA         AAA           Other         A         AA           Colombia         A         A           Colar Rica         0         A           Honduras         0         O           Other         AAA         AAA           Panama         0         A           Other         A         AA           Dominican Republic         0         A				37.3
Portugal         0         A           Russia         0         A           Spain         A         A           Sweden         0         A           Sweden         0         A           Sweden         0         A           Turkey         0         A           United Kingdom         A         A           Other         0         AAA           South America and Other Western Hemisphere         A         AAA           South America         A         AAA           Chile         A         A           Chile         A     <				83.2
Russia         0         A           Spain         A         AA           Sweden         0         AA           Switzerland         0         AA           Switzerland         0         AA           United Kingdom         A         AA           Other         0         AAA           Lonited Kingdom         A         AA           Colter         0         AAA           South America         A         AAA           South America         A         AAA           Chile         A         A           Colombia         A         A           Colombia         A         A           Peru         A         AA           Venezuela         AAA         AAA           Other         A         AA           Central America         A         AA           Identica         O         A           Cota Rica         O         A           Honduras         O         O           Gata Rica         O         A           United Kingdom Islands, Caribbean         O         O           Other         A         A				38.8
SpainAAASweden0AASweden0ASwitzerland0ATurkey0AUnited KingdomAAOther0AAAOther0AAASouth AmericaAAAATargentina0AABrazil0AAChileAAColombiaAAEcuador0AAVenezuelaAAAAAAAOtherAAAACosta Rica0AHonduras0AOtherAAAAAACosta Rica0AOtherAAAAAAOtherAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA <t< td=""><td></td><td></td><td></td><td>39.4</td></t<>				39.4
Sweden         0         AA           Switzerland         0         A           Switzerland         0         A           United Kingdom         A         A           Other         0         AAA           Latin America and Other Western Hemisphere         A         AAA           South America         A         AAA           Argentina         0         AA           Brazil         0         AA           Colombia         A         A           Colombia         A         A           Celador         0         AA           Venezuela         AAA         AAA           Other         A         AA           Costa Rica         0         A           Honduras         0         A           Other         AAA         AAA           Costa Rica         0         0           Honduras         0         A           Other         AAA         AAA           Other         AAA         AAA           Other Western Hemisphere         A         A           Barbados         0         0           Dorminican Republic         <				211.5
Switzerland0ATurkey0AUnited KingdomAAOther0AALatin America and Other Western HemisphereAAAASouth AmericaAAAAArgentina0AABrazil0AAColombiaAAEcuador0AAVenezuelaAAAAAAAOtherAAAAContral AmericaAAAAColombiaAAAAContral AmericaAAAAOtherAAAACosta Rica0AOtherAAAAAAOtherAAAAAACosta Rica0AOtherAAAAAAOtherAAAAAAOtherAAAAAACosta Rica0ADominican Republic0AOtherAAAAAfrica0ADominican Republic0ASouth Africa0ASouth Africa0AAfrica0ASaudi ArabiaAAAAAUnited Kingdom Islands, Caribbean0AMigeria0AAAAASudi ArabiaAAAAAUnited Arab Emirates0AAAAAiralAAAAAIndaresia0AAiralAAAAAIndia0AAiralAAAAA<				92.9
Turkey         0         A           United Kingdom         A         A           Other         0         AAA           South America and Other Western Hemisphere         A         AAA           Argentina         0         AAA           Brazil         0         AAA           Chile         A         A           Chile         A         A           Colombia         A         A           Peru         A         AAA           Peru         A         AAA           Other         AAA         AAA           Other         AAA         AAA           Other         AAA         AAA           Other         AAA         AAA           Costa Rica         0         A           Other         AAA         AAA           Other         AAA         AAA           Other Mestern Hemisphere         AA         A           Barbados         0         0         A           Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         A           Other         A         AAA           Sou				59.9
United Kingdom         A         A         A           Other         0         AAA         1,2           Other         0         AAA         1,3           South America         A         AAA         1,4           South America         A         AAA         1,5           Argentina         0         AA         7           Argentina         0         AA         7           Chile         A         A         A           Colombia         A         A         A           Ecuador         0         AA         A           Peru         A         AAA         AAA           Other         A         AA         A           Costa Rica         0         A         A           Honduras         0         O         A           Panama         0         A         A           Other         AAA         AAA         A           Dominican Republic         0         A         A           Other         A         AA         A           Middle East         A         A         A           Dominican Republic         0				38.7
Other         0         AAA           Latin America and Other Western Hemisphere         A         AA           South America         A         AAA           Argentina         0         AA           Brazil         0         AA           Colombia         A         A           Ecuador         0         AA           Venezuela         AAA         AAA           Other         A         AAA           Cotador         0         AA           Venezuela         AAA         AAA           Other         A         AA           Costa Rica         0         A           Mexico         A         AA           Other         AAA         AAA           Other         AAA         AA           Other         AAA         AA           Dominican Republic         0         A           Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         A           Migeria         0         AAA           South Africa         0         AA           Israel         A         AA           Saudi Arabia				1,219.4
Latin America and Other Western Hemisphere         A         AA         1.5           South America         A         AAA         7           Argentina         0         AA         7           Argentina         0         AA         7           Chile         A         A         A           Chile         A         A         A           Colombia         A         A         A           Cuador         0         AA         A           Peru         A         AAA         A           Cother         A         A         A           Cottar Rica         0         A         A           Monduras         0         0         A           Other         AAA         AAA         AAA           Other Western Hemisphere         A         A           Barbados         0         0         A           Dominican Republic         0         A         A           Dominican Republic         0         A         A           South Africa         0         A         A           South Africa         0         AAA         A           Israel	Other	0	AAA	79.1
South America       A       AAA         Argentina       0       AA         Brazil       0       AA         Chile       A       A         Colombia       A       A         Ecuador       0       AA         Venezuela       AAA       AAA         Other       A       AA         Cotambia       A       AA         Other       A       AAA         Costa Rica       0       A         Costa Rica       0       A         Other       AAA       AAA         Costa Rica       0       A         Other       AAA       AAA         Costa Rica       0       A         Other       AAA       AA         Other       AAA       AA         Other       AAA       AA         Other       AAA       A         Demixico       A       A         Other       AAA       A         Demixico       0       A         Barbados       0       O         Bermuda       0       A         Dominican Republic       0       A <tr< td=""><td></td><td>A</td><td>AA</td><td>1,990.0</td></tr<>		A	AA	1,990.0
Argentina0AABrazil0AAChileAAChileAAColombiaAAEcuador0AAPeruAAAAVenezuelaAAAAAAOtherAACosta Rica0AHonduras0AOtherAAAAAACosta Rica0AOtherAAAAAAOtherAAAAAAOther Mestern HemisphereAADominican Republic0AAOtherAAAAAfrica0ADominican Republic0AASudi ArbiaAAAASouth Africa0AOtherAAAAAaAAAAIndied EastAAAAIsraelAAAAAOtherAAAAAIndide EastAAAAAOtherAAAAAOtherAAAAAJapanAAAAAJapanAAAAAMalaysiaOAMalaysiaAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA <td></td> <td></td> <td></td> <td>753.2</td>				753.2
Brazil         0         AA         3           Chile         A         A         A           Colombia         A         A         A           Ecuador         0         AA         A           Peru         A         AA         A           Other         A         AA         A           Central America         A         AA         A           Central America         A         AA         A           Costa Rica         0         A         A           Honduras         0         O         A           Other         AAA         AAA         AAA           Other Western Hemisphere         A         A         A           Barbados         0         O         A           Dominican Republic         0         A         A           United Kingdom Islands, Caribbean         0         A         A           Migeria         0         A         A         A           South Africa         0         A         A         A           Other         0         AAAA         A         A           Saudi Arabia         A         AAAA				94.9
Chile       A       A         Colombia       A       A         Ecuador       0       AA         Peru       A       AAA         Venezuela       AAAA       AAA         Other       A       AAA         Costa Rica       0       A         Costa Rica       0       A         Mexico       A       AAA         Other       AAA       AAA         Panama       0       A         Other       AAA       AAA         Other       AAA       AAA         Other       AAA       AAA         Other       AAA       AA         Dominican Republic       0       A         Dominican Republic       0       AA         Other       A       AA         South Africa       0       A         South Africa       0       A         Middle East       A       AA         Israel       A       AAA         Saudi Arabia       AAAA       C         Indaresia       0       AAAA         Israel       A       AAA         Australia       A				391.1
Ecuador       0       AA         Peru       A       AA         Venezuela       AAA       AAAA         Other       A       AAA         Other       A       AAA         Central America       A       A         Costa Rica       0       A         Honduras       0       A         Mexico       AAA       AAA         Other       AAA       AAA         Other       AAA       AAA         Other       AAA       AAA         Other       AAA       AA         Other       AAA       AA         Other       AAA       AA         Dominican Republic       0       A         Dominican Republic       0       AA         Other       A       AAA         Africa       0       AA         South Africa       0       A         Israel       A       AA         Israel       A       AA         United Arab Emirates       0       AAA         Other       0       AAA         Israel and Pacific       A       AAA         Australia       A <td>Chile</td> <td>A</td> <td>A</td> <td>64.1</td>	Chile	A	A	64.1
Peru     A     AA       Venezuela     AAA     AAAA       Other     A     AAA       Costa Rica     0     A       Honduras     0     A       Honduras     0     A       Panama     0     A       Other     AAA     AAA       Other     AAA     AAA       Other     AAA     AAA       Dorninican Republic     0     A       Other Western Hemisphere     A     A       Dorninican Republic     0     AA       Other     A     AA       Africa     0     A       South Africa     0     A       South Africa     0     A       Other     0     AAA       Middle East     A     AAA       Israel     A     AAA       Saudi Arabia     A     AAA       Other     0     A       Middle East     A     AAA       India     0     A       Other     0     AAA       Middle East     A       AAA     A       Other     A       A     AAA       Middle East     A       A     AAA <t< td=""><td>Colombia</td><td>A</td><td>A</td><td>71.2</td></t<>	Colombia	A	A	71.2
Venezuela     AAA     AAAA       Other     A     A       Central America     A     A       Costa Rica     0     A       Honduras     0     0       Mexico     A     AAA       Panama     0     A       Other     AAA     AAA       Panama     0     A       Other     AAA     AAA       Dominican Republic     0     A       Dominican Republic     0     AA       United Kingdom Islands, Caribbean     0     A       Zeypt     0     AAAAAA       South Africa     0     AAA       Other     AAAAAA     AAA       Middle East     A     AAA       United Arabia     AAAA       United Arabia     AAAA       Cher     0     AAA       A     AAA       Middle East     A       Asia and Pacific     A       A     AAA       Cher     0       AAAA     A       Australia     A       China     0       A     AAA       Australia     A       Cher     0       AAAA     3       Australia     A	Ecuador	0	AA	15.5
Other     A     AA       Central America     A     AA       Costa Rica     0     A       Honduras     0     A       Mexico     A     AA       Panama     0     A       Other     AAA     AA       Other     AAA     AA       Dother Western Hemisphere     A     A       Barbados     0     A       Dominican Republic     0     A       Other     A     AA       Inited Kingdom Islands, Caribbean     0     A       Other     A     AA       Africa     0     A       South Africa     0     A       Other     A     AAA       Israel     A     A       Saudi Arabia     A     AAA       Asia and Pacific     A     AAA       Australia     A     AAA       China     0     A       Hong Kong     0     A       Japan     A     A       Malaysia     0     A       Malaysia     0     A	Peru		AA	22.8
Central America         A         AA         1,1           Costa Rica         0         A         1,1           Honduras         0         0         0           Mexico         A         AA         1,0           Panama         0         A         AA           Other         AAA         AAA         AAA           Other Western Hemisphere         A         A         A           Barbados         0         0         A           Dominican Republic         0         AA         A           Dominican Republic         0         AA         A           Africa         0         AAAAA         A           South Africa         0         AA         A           South Africa         0         AAAAA         A           Israel         A         AAA         A           Saudi Arabia         A         AAA         A           United Arabia         AAAA         A         A           Australia         A         AAA         A           Israel         A         AAA         A           Asia and Pacific         A         AAAA         C	Venezuela	AAA	AAAA	79.9
Costa Rica         0         A           Honduras         0         0         0           Mexico         A         A         A           Panama         0         A         A           Other         AAA         AAA           Other Western Hemisphere         A         A           Barbados         0         0         A           Bermuda         0         A         A           United Kingdom Islands, Caribbean         0         0         A           Other         A         AAA         A           Gigeria         0         AAA         A           Other         A         AAAA         A           Africa         0         AA         A           South Africa         0         A         A           Gher         0         AAA         A           Israel         A         AAA         A           Saudi Arabia         A         AAAA         A           United Arab Emirates         0         AAA         A           Australia         A         AAA         A           Australia         A         AAA         A				13.7
Honduras         0         0           Mexico         A         AA           Panama         0         A           Other         AAA         AAA           Other         AAA         AA           Other         AAA         AA           Barbados         0         0           Bermuda         0         A           Dominican Republic         0         AA           Other         A         AA           United Kingdom Islands, Caribbean         0         A           Other         A         AA           Africa         0         AA           South Africa         0         A           Other         0         AA           Middle East         A         AA           Israel         A         AAA           Other         0         AAAA           Other         0         AAAA           Israel         A         AA           Asia and Pacific         A         AAA           Australia         A         AAA           Other         0         AAA           Australia         A         AAA	Central America	A	AA	1,169.5
Mexico     A     AA       Panama     0     A       Other     AAA     AAA       Other     AAA     AAA       Other     AAA     AAA       Barbados     0     0       Bermuda     0     A       Dominican Republic     0     A       United Kingdom Islands, Caribbean     0     A       Other     A     AAA       Africa     0     AA       South Africa     0     A       Other     0     A       South Africa     0     A       Other     0     AAA       Middle East     A     AAA       Saudi Arabia     A     AAA       Variet Arab Emirates     0     AAA       Other     0     AAAA       Aisrael     A     AAA       Australia     A     AAA       India     0     A       Indonesia     0     A       Japan     A     AAAA       Matysia     0     A       Matysealand     0 </td <td>Costa Rica</td> <td>0</td> <td>A</td> <td>26.1</td>	Costa Rica	0	A	26.1
Panama         0         A           Other         AAA         AAA           Other         AAA         AA           Other         AAA         AA           Barbados         0         0           Bermuda         0         A           Dominican Republic         0         AA           Other         A         AA           United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA           Sigeria         0         AAAAAA           Nigeria         0         AA           South Africa         0         A           Other         A         AAA           Israel         A         AAA           Saudi Arabia         A         AAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Sauai Arabia         A         AAA           Australia         A         AAA           China         0         A         A           Indonesia         0         AA         A           Japan				17.4
Other         AAA         AAA           Other Western Hemisphere         A         A           Barbados         0         0         0           Bermuda         0         A         0           Dominican Republic         0         AAA         0           United Kingdom Islands, Caribbean         0         0         0           Other         A         AA         4           Africa         0         AAAAAA         2           South Africa         0         AAAAAA         1           South Africa         0         AAAAAA         1           South Africa         0         AAAAA         4           South Africa         0         AAAAA         1           South Africa         0         AAAAA         4           South Africa         0         AAAA         4           Israel         A         AAA         4           Saudi Arabia         A         AAA         2,1           Australia         A         AAA         3           Other         0         AAAA         3         3           Hong Kong         0         A         3         3				1,041.5
Other Western Hemisphere         A         A           Barbados         0         0           Bermuda         0         A           Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA           Egypt         0         0           Nigeria         0         AA           South Africa         0         A           Other         0         AA           Middle East         A         AA           Israel         A         AAA           Saudi Arabia         A         AAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Jagan         A         AAA           Australia         A         AAA           China         0         A           Indonesia         0         AAA           Japan         A         AAAA           Matysyla         0         A           Mewzealand         0         A           Matysyla         0				L
Barbados         0         0           Bermuda         0         A           Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA           Egypt         0         0         0           Nigeria         0         AAAAAA           South Africa         0         AA           Other         0         AA           Middle East         A         AAA           Israel         A         AAAA           Saudi Arabia         A         AAAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Saudi Arabia         A         AAAA           Asia and Pacific         A         AAA           Australia         A         AAAA           China         0         A           India         0         AA           India         0         AA           Japan         A         AAAA           Malaysia         0         A           Mew Zealand				J
Bermuda         0         A           Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA           Egypt         0         0           Nigeria         0         AAAAAA           South Africa         0         AA           Other         0         AA           Middle East         A         AA           United Arabia         A         AAAAA           Saudi Arabia         A         AAAA           Other         0         AAAAA           Saudi Arabia         A         AAAA           Other         0         AAAA           Other         0         AAAA           Asia and Pacific         A         AAA           Australia         A         AAA           Hong Kong         0         A         C           India         0         A         C           Hong Kong         0         A         C           Indonesia         0         AAA         C           Japan         A				67.3
Dominican Republic         0         AA           United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA           Egypt         0         0         0           Nigeria         0         AA         2           Conter         0         AA         2           Egypt         0         0         0           Nigeria         0         AAAAAA         3           South Africa         0         AA         4           Middle East         A         AAA         4           Saudi Arabia         A         AAAA         4           United Arab Emirates         0         AAAA         4           Australia         A         AAAA         3           Other         0         AAAA         4         3           Australia         A         AAAA         3         3           China         0         A         4         4           India         0         A         4         4           India         0         AA         4           India				1.7
United Kingdom Islands, Caribbean         0         0           Other         A         AA           Africa         0         AA         2           Egypt         0         0         A         2           Nigeria         0         AAAAAA         2           South Africa         0         AA         A           South Africa         0         AA         A           Other         0         AA         A           Middle East         A         AAAA         A           Israel         A         AAAA         A           Saudi Arabia         A         AAAA         A           Asia and Pacific         A         AAAA         C           Asia and Pacific         A         AAAA         C           Hong Kong         0         A         C           India         0         A         C           Indonesia         0         AAA         C           Japan         A         AAAA         C           Malaysia         0         A         C           Philippines         0         A         C				10.0
Other         A         AA           Africa         0         AA         2           Egypt         0         0         0         2           Nigeria         0         AAAAAA         2         2           South Africa         0         A         4         4           Other         0         AA         4         4           South Africa         0         A         4         4           Other         0         AA         4         4           Saudi Arabia         A         AAAA         4         4           Saudi Arabia         A         AAAA         2         4           Chira         0         AAAA         2         4           Australia         A         AAA         2         4           China         0         A         4         4           India         0         A         4         4           India         0         A         4         4           India         0         AAA         5         4         4           Korea, Republic of         0         A         4         4 <t< td=""><td></td><td></td><td></td><td>20.7</td></t<>				20.7
Africa         0         AA           Egypt         0         0           Nigeria         0         AAAAAA           South Africa         0         A           Other         0         AA           Middle East         A         AAA           Israel         A         AAAA           South Africa         0         AA           Middle East         A         AAAA           Israel         A         AAAA           Saudi Arabia         A         AAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Asia and Pacific         A         AAAA           Australia         A         AAAA           China         0         A           Inda         0         A           Indonesia         0         AAAA           Japan         A         AAAA           Malaysia         0         A           New Zealand         0         A			0	5.7
Egypt         0         0           Nigeria         0         AAAAAA           South Africa         0         A           Other         0         AA           Middle East         A         AAA           Israel         A         AAAAA           Suith Africa         0         AA           Middle East         A         AAAA           Israel         A         AAA           Other         0         AAAA           Saudi Arabia         A         AAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Asia and Pacific         A         AAA           China         0         A           Hong Kong         0         A           India         0         AAAA           Japan         A         AAAA           Korea, Republic of         0         A           New Zealand         0         A           Philippines         0         A				29.2
Nigeria         0         AAAAAA           South Africa         0         A           Other         0         A           Middle East         A         AAA           Israel         A         AAA           Saudi Arabia         A         AAA           United Arab Emirates         0         AAA           Other         0         AAAA           Asia and Pacific         A         AAAA           Australia         A         AAAA           China         0         A           India         0         A           India         0         AA           Indonesia         0         AAAA           Malysian         A         AAAA           Malysia         0         A           Indonesia         0         AAA           Phong Kong         0         A           Indonesia         0         AAAA           Malysia         0         A           Malysia         0         A           New Zealand         0         A				218.7
South Africa         0         A           Other         0         AA           Middle East         A         AAA           Israel         A         AAA           Saudi Arabia         A         AAAA           United Arabia Emirates         0         AAA           Asia and Pacific         A         AAAA           Asia and Pacific         A         AAAA           China         0         A           Hong Kong         0         AA           India         0         AAA           Japan         A         AAAA           Malaysia         0         A           Philippines         0         A				30.8
Other         0         AA           Middle East         A         AAA           Israel         A         AAA           Saudi Arabia         A         AAA           United Arab Emirates         0         AAA           Other         0         AAAA           Asia and Pacific         A         AAA           China         0         AAAA           China         0         A           India         0         A           Indonesia         0         AAAA           Japan         A         AAAA           Korea, Republic of         0         A           New Zealand         0         A           Philippines         0         A				9.2
Middle East         A         AAA           Israel         A         AAA           Israel         A         AAAA           Saudi Arabia         A         AAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Asia and Pacific         A         AAAA           Australia         A         AAAA           China         0         A           India         0         A           India         0         AAAA           Japan         A         AAAA           Malaysia         0         A           New Zealand         0         A           Philippines         0         A				115.5
Israel         A         AA           Saudi Arabia         A         AAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Other         0         AAAA           Australia         A         AAAA           China         0         A           Hong Kong         0         A           India         0         AAA           Japan         A         AAAA           Korea, Republic of         0         A           New Zealand         0         A           Philippines         0         A				63.1 87.9
Saudi Arabia         A         AAAA           United Arab Emirates         0         AAAA           Other         0         AAAA           Asia and Pacific         A         AAA           Australia         A         AAA           China         0         A           Hong Kong         0         A           India         0         A           Indonesia         0         AAAA           Japan         A         AAAA           Korea, Republic of         0         A           New Zealand         0         A           Philippines         0         A				
United Arab Emirates         0         AAA           Other         0         AAAA           Asia and Pacific         A         AAA           Asia and Pacific         A         AAAA           China         A         AAA           China         0         A           Hong Kong         0         A           India         0         AA           Japan         A         AAAA           Malaysia         0         A           New Zealand         0         A           Philippines         0         A				57.1
Other         0         AAAA           Asia and Pacific         A         AAAA           Australia         A         AAAA           China         0         A           Hong Kong         0         A           India         0         AAA           Japan         A         AAAA           Korea, Republic of         0         A           New Zealand         0         A           Philippines         0         A				15.3
Asia and Pacific         A         AAA         2,1           Australia         A         AAA         2           China         O         A         2           Hong Kong         O         A         2           India         O         A         2           India         O         A         2           India         O         A         2           Indonesia         O         A         4           Japan         A         AAAA         5           Korea, Republic of         O         A         4           New Zealand         O         A         4           Philippines         O         A         4				
Australia         A         AAA         C           China         0         A         C           Hong Kong         0         A         C           India         0         A         C           India         0         AA         C           Japan         A         AAAA         C           Malaysia         0         AA         C           New Zealand         0         A         C				8.8
China         0         A         C           Hong Kong         0         A         1           India         0         AA         1           Indonesia         0         AAAA         1           Japan         A         AAAA         4           Korea, Republic of         0         AA         1           New Zealand         0         A         1           Philippines         0         A         1				2,156.7 320.6
Hong Kong         0         A           India         0         AA         1           Indonesia         0         AAAA         1           Japan         A         AAAA         5           Korea, Republic of         0         AA         1           Malaysia         0         AA         1           New Zealand         0         A         1           Philippines         0         A         1				320.0
India         0         AA         1           Indonesia         0         AAAA         1           Japan         A         AAAA         5           Korea, Republic of         0         AA         5           Malaysia         0         A         1           New Zealand         0         A         1           Philippines         0         A         1				98.5
Indonesia         0         AAAA           Japan         A         AAAA           Korea, Republic of         0         AA           Malaysia         0         A           New Zealand         0         A           Philippines         0         A				115.6
Japan         A         AAAA         5           Korea, Republic of         0         AA         5           Malaysia         0         A         1           New Zealand         0         A         1           Philippines         0         A         1				79.8
Korea, Republic of         0         AA           Malaysia         0         A         1           New Zealand         0         A         1           Philippines         0         A         1				503.7
Malaysia         0         A         1           New Zealand         0         A         1           Philippines         0         A         1				96.3
New Zealand         0         A           Philippines         0         A				114.5
Philippines 0 A				46.4
	Philippines			90.1
	Singapore	0	A	113.6
Taiwan 0 AA				81.4
				144.7
Other A A				23.8

USM United States Method

FCS Fully Consolidated System EUM European Union Method

1. Equals [(Sample estimates based on USM less sample estimates based on FCS) divided

by the sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on FCS] times one hundred. 2. Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Notes: Size ranges are given for the percent difference between sample estimates. The size ranges are A 0.1--4.9; AA 5.0--9.9; AAA 10.0--24.9; AAAA 25.0--49.9; AAAAA 50.0--99.9; AAAAAA 10.0.0 or more. Size ranges are given in employment cells that are suppressed. The size ranges are: A--1 to 499; F--500 to 999; G--1,000 to 2,499; H--2,500 to 4,999; L--50,000 to 9,999; J--10,000 to 24,999; K--25,000 to 49,999; L--50,000 to 99,999; M--100,000 or more.

Table 4f.--Total Employment by Foreign Affiliates, by Industry, 2002: Comparison of Estimates for a Large Sample of Companies (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) Covering Only Affiliates for which the Necessary Chain-of-Ownership Information was Filed on the 2002 BE-11 Annual Survey of U.S. Direct Investment Abroad and BEA Published Universe Estimates [Thousands of Employees or Percent]

		ence Between	BEA	
		stimates		Published
	USM	USM		Universe
	less	less	-	Estimates
All industries	FCS <sup>1</sup>	EUM <sup>2</sup>	-	9,695.9
Mining	A 0	AA		9,695.9
Oil and gas extraction	0	AAA	-	61.7
Other	0	AA		105.8
Utilities	A	A		101.4
Manufacturing	A	AA		5,062.8
Food	A	AA		418.4
Beverages and tobacco products	A	AAAA		414.5
Textiles, apparel, and leather products	0	A		144.3
Wood products	0	0		25.1
Paper	A	AA	_	161.0
Printing and related support activities	A	A AAA	_	31.9
Petroleum and coal products Chemicals	A	AAA		55.0 656.3
Basic chemicals	A	AA		106.1
Resins and synthetic rubber, fibers, and filaments	0	AAA		66.9
Pharmaceuticals and medicines	0	A		225.1
Soap, cleaning compounds, and toilet preparations	A	A		131.2
Other	A	AA		127.0
Plastics and rubber products	0	A		167.1
Nonmetallic mineral products	0	A		83.1
Primary and fabricated metals	0	A		255.9
Primary metals	0	A	_	108.2
Fabricated metal products	0	A AAA	_	147.7
Machinery Agriculture, construction, and mining machinery	A 0	AAA AAA		385.0 76.8
Industrial machinery	A	AAA	-	31.3
Other	0	AAA		277.0
Computers and electronic products	A	A		713.1
Computers and peripheral equipment	0	0		174.1
Communications equipment	A	A		107.2
Audio and video equipment	0	0		K
Semiconductors and other electronic components	0	0		319.1
Navigational, measuring, and other instruments	0	0		61.8
Magnetic and optical media	0	0	_	J
Electrical equipment, appliances, and components	A	AA AA	-	250.5
Transportation equipment Motor vehicles, bodies and trailers, and parts	0	AA		1,075.3 M
Other	0	0	-	K
Furniture and related products	0	AAA		38.3
Miscellaneous manufacturing	A	A		188.2
Wholesale trade	A	A		823.4
Professional and commercial equipment and supplies	0	A		324.7
Other durable goods	A	A		204.2
Petroleum and petroleum products	A	AAAA	_	40.9
Other nondurable goods	A	A	_	253.6
Information	AA	AAA	_	646.0
Publishing industries	A 0	A A	-	80.5
Motion picture and sound recording industries Broadcasting and telecommunications	AAA	AAA	-	379.7
Broadcasting and telecommunications Broadcasting, cable networks, and program distribution	A	AAA		373.7
Telecommunications	AAA	AAA		341.6
Information services and data processing services	0	A		136.5
Finance (except depository institutions) and insurance	0	A		332.5
Finance, except depository institutions	0	A		166.4
Securities, commodity contracts, and other intermediation and related activities	0	A		71.8
Other finance, except depository institutions	0	A		94.5
Insurance carriers and related activities	0	A		166.2
Professional, scientific, and technical services	A	A	_	443.9
Architectural, engineering, and related services	0	A AA	-	39.9
Computer systems design and related services	A		-	189.7
Management, scientific, and technical consulting Advertising and related services	0	A A	-	41.9
Other	0	0		87.7
Other industries	A	A		2,118.3
Agriculture, forestry, fishing, and hunting	0	A		69.8
Construction	0	A		42.4
Retail trade	0	A		605.1
Transportation and warehousing	A	A		195.8
Real estate and rental and leasing	0	A		56.9
Real estate	0	AAA		18.7
Rental and leasing (except real estate)	0	A		38.1
Management of nonbank companies and enterprises	0	AA		33.0 493.4
Administration, support, and waste management Health care and social assistance	A 0	A 0		493.4
Accommodation and food services	0	0 A		511.7
Accommodation	0	0		63.6
Food services and drinking places	0	A		448.1
	0	A		99.6

USM United States Method FCS Fully Consolidated System EUM European Union Method

Equals [(Sample estimates based on USM less sample estimates based on FCS) divided by the sample estimates based on FCS] times one hundred.
 Equals [(Sample estimates based on USM less sample estimates based on EUM) divided by the sample estimates based on EUM] times one hundred.

Notes: Size ranges are given for the percent difference between sample estimates. The size ranges are A 0.1--4.9; AA 5.0--9.9; AAA 10.0--24.9; AAAA 25.0--49.9; AAAAA 50.0--99.9; AAAAA 100.0 or more. Size ranges are given in employment cells that are suppressed. The size ranges are: A--1 to 499; F-500 to 999; G--1,000 to 2,499; H--2,500 to 4,999; L-5,000 to 9,999; J--10,000 to 24,999; K--25,000 to 49,999; J--10,000 to 24,999; K-25,000 to 49,999; J--10,000 to 24,999; J--10,000 to 24,999; K-25,000 to 49,999; J--10,000 to 24,999; K-25,000 to 49,999; J--10,000 to 24,999; K-25,000 to 49,999; J--10,000 to 24,999; J--50,000 to 49,999; J--50,00 to 49,990; J--50,00 to 49,90; J--50,00 to 49,90; J--50,00 to 49,90; J--50,00 to 49,90; J--50,00 to

Table 5a.--Number of Foreign Affiliates in Sample<sup>1</sup>, by Country, 2002

	USM	FCS	EUM
All countries	12,811	12,749	12,301
Canada	1,085	1,081	1,061
Europe	6,412	6,386	6,218
Austria	87	87	85
Belgium	312	308	294
Czech Republic	67	66	65
Denmark	106	106	104
Finland	46	46	45
France	705	700	683
Germany	760	759	745
Greece	51	50	49
Hungary	56	56	54
Ireland	276	274	27
Italy	418	416	405
Luxembourg	101	101	94
Netherlands	732	729	707
Norway	82	82	78
Poland	96	94	91
Portugal	67	66	64
Russia	46	46	43
Spain	311	309	305
Sweden	164	164	161
Switzerland	288	288	281
Turkey	53	53	50
United Kingdom	1,489	1,487	1,453
Other	99	99	91
atin America and Other Western Hemisphere	2,185	2,169	2,073
South America	924	913	854
Argentina	178	176	163
Brazil	355	355	33
Chile	102	99	95
Colombia	73	72	69
Ecuador	27	27	25
Peru	38	36	30
Venezuela	111	109	106
Other	40	39	35
Central America	652	649	629
Costa Rica	21	21	20
Honduras	14	14	14
Mexico	518	517	500
Panama	57	57	56
Other	42	40	39
Other Western Hemisphere	609	607	590
Barbados	36	36	35
Bermuda	227	227	218
Dominican Republic	20	20	19
United Kingdom Islands, Caribbean	229	228	225
Other	97	96	93
Mrica	281	281	260
Egypt	28	28	27
Nigeria	35	35	30
South Africa	74	74	70
Other	144	144	133
1iddle East	166	163	147
Israel	68	67	62
Saudi Arabia	35	33	28
United Arab Emirates	31	31	28
Other	32	32	29
sia and Pacific	2.682	2.669	2.542
Australia	426	423	410
China	291	291	278
Hong Kong	283	282	273
India	103	103	
Indonesia			
	91	91	8
Japan	533	525	480
Korea, Republic of	147	147	140
Malaysia	110	110	10
New Zealand	55	55	52
Philippines	80	80	76
Singapore	255	255	250
Taiwan	128	128	12
Thailand	116	116	109
Other	64	63	59

USM United States Method FCS Fully Consolidated System EUM European Union Method

1. The sample (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) covers only affiliates for which the necessary chain-of-ownership information was filed on the 2002 BE-11 annual survey of U.S. direct investment abroad.

Table 5bNumber of Foreig	on Affiliates in Sample <sup>1</sup> , by Industry, 2002

	USM	FCS	EUM
All industries	12,811	12,749	12,301
Mining	510	510	487
Oil and gas extraction	350	350	331
Other	160	160	156
Utilities	195	191	168
Manufacturing	4,554	4,527 366	4,356
Food	152	151	138
Beverages and tobacco products Textiles, apparel, and leather products	102	102	97
	23	23	23
Wood products	170	167	158
Paper Drinting and related support activities	39	38	
Printing and related support activities Petroleum and coal products	80	78	37
Chemicals	1,124	1,117	1,063
Basic chemicals	237	233	216
Resins and synthetic rubber, fibers, and filaments	144	144	126
Pharmaceuticals and medicines	258	258	251
	238	217	213
Soap, cleaning compounds, and toilet preparations Other	218	265	213
	207	205	257
Plastics and rubber products		92	
Nonmetallic mineral products	92		88
Primary and fabricated metals	286	286 109	276
Primary metals			
Fabricated metal products	177	177 394	169
Machinery	-		
Agriculture, construction, and mining machinery	85	85	79
Industrial machinery	51	50	50
Other	259	259	250
Computers and electronic products	486	485	484
Computers and peripheral equipment	58	58	58
Communications equipment	99	98	97
Audio and video equipment	8	8	8
Semiconductors and other electronic components	215	215	215
Navigational, measuring, and other instruments	94	94	94
Magnetic and optical media	12	12	12
Electrical equipment, appliances, and components	192	189	183
Transportation equipment	588	588	573
Motor vehicles, bodies and trailers, and parts	537	537	522
Other	51	51	51
Furniture and related products	40	40	38
Miscellaneous manufacturing	191	190	190
Wholesale trade	2,263	2,256	2,204
Professional and commercial equipment and supplies	492	492	486
Other durable goods	707	705	696
Petroleum and petroleum products	239	238	215
Other nondurable goods	825	821	807
Information	570	563	541
Publishing industries	118	117	117
Motion picture and sound recording industries	106	106	104
Broadcasting and telecommunications	218	212	194
Broadcasting, cable networks, and program distribution	45	44	35
Telecommunications	173	168	159
Information services and data processing services	128	128	126
Finance (except depository institutions) and insurance	1,523	1,523	1,487
Finance, except depository institutions	1,072	1,072	1,047
Securities, commodity contracts, and other intermediation and related activities	578	578	566
Other finance, except depository institutions	494	494	481
Insurance carriers and related activities	451	451	440
Professional, scientific, and technical services	480	474	453
Architectural, engineering, and related services	42	42	40
Computer systems design and related services	170	165	153
Management, scientific, and technical consulting	96	95	92
Advertising and related services	91	91	88
Other	81	81	80
Other industries	2,716	2,705	2,605
Agriculture, forestry, fishing, and hunting	32	32	31
Construction	31	31	30
Retail trade	226	226	217
Transportation and warehousing	274	273	252
Real estate and rental and leasing	269	268	264
Real estate	130	129	126
Rental and leasing (except real estate)	139	139	138
Management of nonbank companies and enterprises	1,539	1,532	1,474
Administration, support, and waste management	109	108	108
Health care and social assistance	11	11	11
Accommodation and food services	148	148	143
Accommodation	65	65	64
		00	
Food services and drinking places	83	83	79

USM United States Method FCS Fully Consolidated System EUM European Union Method

1. The sample (covering more than 3/4 of the position in, and the total assets of, foreign affiliates) covers only affiliates for which the necessary chain-of-ownership information was filed on the 2002 BE-11 annual survey of U.S. direct investment abroad.