

## F. Investment Tables

Table F.1. International Investment Position of the United States at Yearend, 2003 and 2004

[Millions of dollars]

Line	Type of investment	Position, 2003 <sup>r</sup>	Changes in position in 2004 (decrease(-), increase(+))				Total (a+b+c+d)	Position, 2004 <sup>p</sup>
			Attributable to					
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes <sup>1</sup>	Other changes <sup>2</sup>		
(a)	(b)	(c)	(d)	(a+b+c+d)				
<b>Net international investment position of the United States:</b>								
1	With direct investment positions at current cost (line 3 less line 24) .....	-2,156,703	-584,597	57,253	190,726	9,102	-327,516	-2,484,219
2	With direct investment positions at market value (line 4 less line 25) .....	-2,372,370	-584,597	146,514	272,278	-4,070	-169,875	-2,542,245
<b>U.S.-owned assets abroad:</b>								
3	With direct investment positions at current cost (lines 5+10+15) .....	7,640,986	855,508	227,413	228,630	100,259	1,411,810	9,052,796
4	With direct investment positions at market value (lines 5+10+16) .....	8,296,638	855,508	430,698	308,239	81,700	1,676,145	9,972,783
5	U.S. official reserve assets .....	183,577	-2,805	5,061	3,738	20	6,014	189,591
6	Gold .....	108,866	.....	<sup>3</sup> 5,061	.....	<sup>4</sup> 20	5,081	113,947
7	Special drawing rights .....	12,638	398	.....	592	.....	990	13,628
8	Reserve position in the International Monetary Fund .....	22,535	-3,826	.....	835	.....	-2,991	19,544
9	Foreign currencies .....	39,538	623	.....	2,311	.....	2,934	42,472
10	U.S. Government assets, other than official reserve assets .....	84,772	-1,216	.....	.....	.....	-1,216	83,556
11	U.S. credits and other long-term assets <sup>5</sup> .....	81,980	-1,177	.....	.....	.....	-1,177	80,803
12	Repayable in dollars .....	81,706	-1,176	.....	.....	.....	-1,176	80,530
13	Other <sup>6</sup> .....	274	-1	.....	.....	.....	-1	273
14	U.S. foreign currency holdings and U.S. short-term assets .....	2,792	-39	.....	.....	.....	-39	2,753
<b>U.S. private assets:</b>								
15	With direct investment at current cost (lines 17+19+22+23) .....	7,372,637	859,529	222,352	224,892	100,239	1,407,012	8,779,649
16	With direct investment at market value (lines 18+19+22+23) .....	8,028,289	859,529	425,637	304,501	81,680	1,671,347	9,699,636
<b>Direct investment abroad:</b>								
17	At current cost .....	2,062,551	252,012	10,195	36,787	5,841	304,835	2,367,386
18	At market value .....	2,718,203	252,012	213,480	116,396	-12,718	569,170	3,287,373
19	Foreign securities .....	2,953,778	102,383	212,157	168,400	.....	482,940	3,436,718
20	Bonds .....	874,356	19,180	2,088	21,031	.....	42,299	916,655
21	Corporate stocks .....	2,079,422	83,203	210,069	147,369	.....	440,641	2,520,063
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	596,961	149,001	.....	10,575	44,999	204,575	801,536
23	U.S. claims reported by U.S. banks, not included elsewhere .....	1,759,347	356,133	.....	9,130	49,399	414,662	2,174,009
<b>Foreign-owned assets in the United States:</b>								
24	With direct investment at current cost (lines 26+33) .....	9,797,689	1,440,105	170,160	37,904	91,157	1,739,326	11,537,015
25	With direct investment at market value (lines 26+34) .....	10,669,008	1,440,105	284,184	35,961	85,770	1,846,020	12,515,028
26	Foreign official assets in the United States .....	1,567,124	394,710	-7,342	.....	27,500	414,868	1,981,992
27	U.S. Government securities .....	1,192,242	311,133	-19,456	.....	15,658	307,335	1,499,577
28	U.S. Treasury securities .....	990,411	272,648	-16,010	.....	13,453	270,091	1,260,502
29	Other .....	201,831	38,485	-3,446	.....	2,205	37,244	239,075
30	Other U.S. Government liabilities <sup>7</sup> .....	16,627	488	.....	.....	.....	488	17,115
31	U.S. liabilities reported by U.S. banks, not included elsewhere .....	201,054	70,329	.....	.....	88	70,417	271,471
32	Other foreign official assets .....	157,201	12,760	12,114	.....	11,754	36,628	193,829
<b>Other foreign assets:</b>								
33	With direct investment at current cost (lines 35+37+38+41+42+43) .....	8,230,565	1,045,395	177,502	37,904	63,657	1,324,458	9,555,023
34	With direct investment at market value (lines 36+37+38+41+42+43) .....	9,101,884	1,045,395	291,526	35,961	58,270	1,431,152	10,533,036
<b>Direct investment in the United States:</b>								
35	At current cost .....	1,585,898	106,832	3,000	1,943	11,204	122,979	1,708,877
36	At market value .....	2,457,217	106,832	117,024	.....	5,817	229,673	2,686,890
37	U.S. Treasury securities .....	543,209	106,958	-5,078	.....	-5,373	96,507	639,716
38	U.S. securities other than U.S. Treasury securities .....	3,408,113	369,793	179,580	24,171	6,140	579,684	3,987,797
39	Corporate and other bonds .....	1,707,206	309,258	12,475	24,171	6,140	352,044	2,059,250
40	Corporate stocks .....	1,700,907	60,535	167,105	.....	.....	227,640	1,928,547
41	U.S. currency .....	317,908	14,827	.....	.....	.....	14,827	332,735
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	454,317	124,358	.....	5,848	-3,265	126,941	581,258
43	U.S. liabilities reported by U.S. banks, not included elsewhere .....	1,921,120	322,627	.....	5,942	54,951	383,520	2,304,640

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1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other adjustments to the value of assets and liabilities.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Source: Table 1 in "The International Investment Position of the United States at Yearend 2004" in the July 2005 SURVEY OF CURRENT BUSINESS.

Table F.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2001-2004

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
<b>All countries, all industries .....</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>	<b>124,873</b>	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>	<b>110,029</b>	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
<b>By country of foreign affiliate</b>												
Canada.....	152,601	166,473	189,754	216,571	16,841	15,003	15,024	22,441	11,836	13,297	17,249	22,441
Europe.....	771,936	859,378	982,737	1,089,941	65,580	79,492	81,677	96,848	53,524	64,777	89,097	100,947
<i>Of which:</i>												
France.....	40,125	43,348	48,268	58,927	476	4,604	-790	9,757	1,697	2,699	4,045	5,711
Germany.....	63,396	61,073	68,358	79,579	11,823	2,416	2,578	9,956	3,407	2,977	4,822	6,260
Ireland.....	39,541	51,598	62,547	73,153	2,437	10,700	7,827	10,449	5,161	6,355	9,108	11,006
Netherlands.....	147,687	158,415	186,102	201,918	12,025	14,790	14,207	12,598	10,922	11,756	17,280	18,176
Switzerland.....	63,768	74,229	88,940	100,727	4,170	7,924	15,309	10,602	6,636	10,921	12,704	13,091
United Kingdom.....	228,230	247,952	278,745	302,523	7,890	15,265	23,983	22,926	9,612	11,043	14,677	19,140
Latin America and Other Western Hemisphere .....	279,611	289,413	300,690	325,891	25,691	15,192	5,486	20,979	18,006	16,583	25,498	33,278
<i>Of which:</i>												
Bermuda.....	84,969	89,473	85,077	91,265	7,007	4,313	-3,444	4,764	5,250	4,569	7,113	8,102
Brazil.....	32,027	27,598	31,741	33,267	113	-266	707	1,802	567	837	1,691	2,784
Mexico.....	52,544	56,303	59,070	66,554	14,226	7,656	4,666	7,424	4,034	3,834	5,842	7,564
United Kingdom Islands, Caribbean.....	36,443	48,305	56,870	63,066	-1,129	6,146	2,441	5,062	3,719	4,161	5,559	5,994
Africa.....	15,574	16,040	18,978	22,259	2,438	-578	1,685	2,663	1,554	1,895	3,151	4,443
Middle East.....	13,212	15,158	17,363	19,235	1,397	2,559	1,414	1,369	1,545	1,891	2,696	3,549
Asia and Pacific.....	227,418	270,086	282,370	390,101	12,927	23,277	14,120	84,995	23,564	26,498	33,538	44,681
<i>Of which:</i>												
Australia.....	27,778	39,074	48,858	(D)	-751	8,036	8,078	(D)	1,503	2,037	3,550	5,581
Hong Kong.....	32,494	40,329	37,567	43,743	4,787	1,226	-232	(D)	4,897	3,906	3,974	5,256
Japan.....	55,651	66,468	68,097	80,246	-4,731	8,711	3,107	10,690	4,892	7,146	8,748	11,319
Singapore.....	40,764	50,955	50,343	56,900	5,593	530	-153	(D)	3,334	4,438	5,989	7,828
<b>By industry of foreign affiliate</b>												
Mining.....	79,392	81,822	87,697	101,477	15,590	6,732	5,426	11,103	9,262	8,915	11,274	16,905
Utilities.....	25,528	26,401	21,822	18,985	2,887	-1,206	-685	-1,138	2,068	2,095	2,054	2,086
Manufacturing.....	328,030	337,741	375,250	428,235	25,871	32,277	27,825	54,202	27,603	26,411	35,981	48,328
<i>Of which:</i>												
Food.....	21,334	19,236	23,851	26,021	1,813	3,184	2,539	1,613	2,597	2,604	3,137	3,227
Chemicals.....	79,186	82,543	96,283	107,908	10,210	8,087	7,201	11,488	7,161	8,632	10,857	13,792
Primary and fabricated metals.....	21,814	20,790	22,126	26,328	311	1,340	-13	2,731	1,422	1,158	1,718	2,578
Machinery.....	17,655	18,349	21,077	24,543	-812	288	2,879	3,250	1,313	1,926	2,221	2,873
Computers and electronic products.....	58,651	49,580	51,099	58,615	4,107	-1,594	2,121	6,356	4,335	1,519	4,623	5,985
Electrical equipment, appliances, and components.....	9,552	9,763	10,985	12,392	1,129	1,809	311	720	669	509	591	1,348
Transportation equipment.....	40,487	45,320	47,496	48,418	1,861	4,682	1,704	-521	2,148	1,190	2,335	4,523
Wholesale trade.....	112,946	111,153	121,956	136,949	15,712	3,048	11,926	13,803	13,706	13,382	18,759	24,145
Information.....	42,996	41,723	49,057	56,422	-2,838	-1,200	4,326	5,343	-3,084	1,320	6,224	9,078
Depository institutions (banking).....	55,620	54,679	62,611	68,100	10,326	-1,934	592	285	2,343	1,347	2,528	3,247
Finance, (except depository institutions) and insurance.....	240,272	285,195	328,916	370,965	2,854	37,815	19,151	29,130	9,224	14,585	21,356	27,329
Professional, scientific, and technical services.....	34,306	31,068	35,268	42,110	3,739	-1,082	3,427	6,568	1,741	2,219	3,730	5,775
Other industries.....	541,263	646,764	709,314	840,755	50,731	60,496	47,419	109,997	47,166	54,666	69,322	72,447

D Suppressed to avoid disclosure of data of individual companies.

Note: The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-

Cost Position and Related Capital and Income Flows, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

Table F.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2003

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>8,194,207</b>	<b>3,383,010</b>	<b>372,829</b>	<b>186,155</b>	<b>231,615</b>	<b>9,878.9</b>	<b>7,468,713</b>	<b>2,905,867</b>	<b>336,153</b>	<b>704,653</b>	<b>177,432</b>	<b>210,729</b>	<b>8,363.9</b>
<b>By country of foreign affiliate</b>													
Canada .....	589,751	396,527	22,732	60,095	83,653	1,125.1	557,636	370,153	21,669	83,514	58,128	77,188	1,067.2
Europe .....	4,977,877	1,719,659	214,635	47,271	49,985	4,209.8	4,670,836	1,545,697	200,396	398,533	45,964	49,243	3,763.9
<i>Of which:</i>													
France .....	222,951	158,289	6,027	4,642	3,345	591.0	206,852	150,086	6,075	41,764	4,025	3,238	556.8
Germany.....	405,722	254,152	18,655	6,392	5,065	620.6	366,539	220,886	15,015	66,861	6,313	5,056	584.3
Netherlands.....	652,929	161,742	49,798	7,771	(D)	223.8	603,806	125,843	46,402	25,027	7,408	2,385	173.4
United Kingdom.....	1,828,095	443,388	25,607	11,060	10,235	1,285.5	1,768,473	419,416	25,400	117,516	11,049	10,222	1,171.3
Latin America and Other Western Hemisphere.....	1,157,196	391,347	71,482	38,629	52,711	1,993.0	1,024,514	334,424	62,434	71,597	36,989	49,265	1,592.0
<i>Of which:</i>													
Brazil .....	111,315	74,394	1,930	2,933	1,982	399.9	87,451	65,140	776	14,781	2,778	1,898	349.2
Mexico .....	134,223	137,639	7,458	29,965	43,240	1,047.0	106,537	112,313	5,714	22,897	28,687	40,937	827.1
Africa .....	92,872	50,199	5,586	1,126	(D)	226.8	74,356	40,845	4,812	16,881	927	2,124	151.8
Middle East.....	69,714	43,001	7,723	864	(D)	84.4	33,356	18,061	2,674	6,831	768	942	52.4
Asia and Pacific .....	1,306,796	782,276	50,671	38,171	42,082	2,239.7	1,108,015	596,687	44,167	127,298	34,655	31,967	1,736.6
<i>Of which:</i>													
Australia.....	183,207	89,704	4,837	4,308	1,354	329.0	171,705	74,486	4,401	23,865	4,228	1,351	279.7
Japan.....	524,589	282,096	11,617	10,698	11,064	501.0	409,813	170,812	9,524	38,930	9,446	2,263	238.7
<b>By industry of foreign affiliate</b>													
Mining.....	338,229	127,822	26,833	1,579	12,191	178.5	309,421	114,658	23,073	70,899	1,462	11,166	159.5
Utilities.....	138,413	61,862	3,810	5	4	101.8	98,234	38,113	2,290	11,659	1	4	70.1
Manufacturing.....	1,542,759	1,598,390	80,174	128,313	188,923	5,021.3	1,301,686	1,345,396	69,213	346,669	122,330	169,415	4,262.2
<i>Of which:</i>													
Food .....	91,478	113,741	6,052	3,379	4,040	414.9	83,966	103,380	5,441	22,200	2,892	3,924	368.9
Chemicals.....	414,197	286,083	30,826	20,926	16,610	660.3	369,757	256,906	28,011	74,343	20,179	15,611	603.7
Primary and fabricated metals .....	76,746	53,615	2,924	3,373	4,066	265.0	70,165	47,374	2,595	13,985	3,279	4,005	249.4
Machinery.....	80,228	81,516	3,672	7,359	8,255	395.0	66,266	67,276	3,305	17,883	6,926	7,512	334.5
Computers and electronic products.....	170,571	210,106	7,888	19,739	34,453	630.3	165,132	206,761	7,888	35,347	19,618	34,242	605.8
Electrical equipment, appliances, and components .....	34,340	32,123	978	2,414	4,263	256.0	31,712	29,501	871	8,379	2,358	3,408	231.4
Transportation equipment.....	284,021	391,888	5,118	55,508	94,602	1,115.1	207,354	293,709	3,303	49,292	52,587	79,645	925.9
Wholesale trade.....	521,619	769,784	37,268	46,478	28,352	837.9	499,072	735,713	33,706	110,414	44,377	28,074	792.2
Information.....	327,779	191,294	8,761	(D)	(D)	616.3	156,522	99,702	1,575	29,417	731	154	343.9
Finance (except depository institutions) and insurance.....	2,903,569	242,773	42,236	15	0	320.0	2,813,684	228,809	40,141	32,402	15	0	296.6
Professional, scientific, and technical services.....	156,611	96,159	7,126	1,344	380	466.6	152,724	90,533	6,613	36,572	1,333	380	436.6
Other industries .....	2,265,229	294,926	166,620	(D)	(D)	2,336.4	2,137,370	252,942	159,543	66,621	7,183	1,535	2,002.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2003" in the July 2005 SURVEY OF CURRENT BUSINESS.

**Table F.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 2001–2004**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
<b>All countries, all industries</b> .....	<b>1,343,987</b>	<b>1,344,697</b>	<b>1,410,672</b>	<b>1,526,306</b>	<b>159,461</b>	<b>71,331</b>	<b>56,834</b>	<b>95,859</b>	<b>3,919</b>	<b>35,256</b>	<b>59,130</b>	<b>92,766</b>
<b>By country of foreign parent</b>												
Canada .....	92,420	95,344	101,568	133,761	9,173	1,882	12,198	31,805	-5,223	-1,385	2,748	6,314
Europe .....	999,069	980,036	1,021,349	1,078,287	140,661	46,525	22,731	41,396	13,964	29,249	47,454	65,908
<i>Of which:</i>												
France .....	154,984	141,588	139,265	148,242	14,546	6,035	3,306	9,234	4,024	3,532	5,510	7,993
Germany .....	162,314	139,247	156,290	163,372	40,206	-1,149	8,876	1,545	-7,787	-3,687	1,987	7,110
Luxembourg .....	95,299	95,037	108,124	107,842	-21,498	-3,775	13,694	-538	2,414	546	-46	893
Netherlands .....	145,554	150,263	152,708	167,280	24,036	4,472	5,562	6,192	3,189	4,849	8,150	13,203
Switzerland .....	129,478	123,867	129,032	122,944	61,789	9,762	-3,500	4,732	1,299	6,597	6,939	6,841
United Kingdom .....	197,651	215,531	219,735	251,562	2,819	26,515	-5,649	19,430	9,046	11,304	17,895	21,389
Latin America and Other Western Hemisphere .....	64,842	74,561	81,768	85,864	8,232	9,407	9,096	384	-3,748	-711	1,481	3,118
<i>Of which:</i>												
Bermuda .....	7,316	11,395	8,837	8,442	-6,467	-432	-2,926	-1,790	-4,868	-2,305	-1,014	-24
Mexico .....	6,645	7,623	7,707	7,880	-716	2,285	2,045	-540	-823	-79	452	-244
Panama .....	4,385	6,111	9,203	10,707	297	1,895	2,719	1,425	499	632	1,084	(D)
United Kingdom Islands, Caribbean .....	25,620	23,871	25,575	24,243	12,961	1,361	2,745	-2,175	1,166	372	651	125
Africa .....	2,346	2,242	2,179	1,611	-308	36	-23	-571	-221	41	-2	177
Middle East .....	6,082	7,319	7,641	8,200	-401	1,224	360	508	200	-185	172	500
Asia and Pacific .....	179,228	185,196	196,167	218,583	2,104	12,257	12,472	22,337	-1,053	8,247	7,278	16,749
<i>Of which:</i>												
Australia .....	19,465	23,776	24,934	28,083	6,490	6,645	3,671	3,635	-416	456	482	3,352
Japan .....	149,859	151,333	160,452	176,906	-3,132	6,010	7,752	16,146	-244	7,613	6,988	12,325
Singapore .....	1,221	804	1,484	1,801	-1,451	-687	1,134	840	-164	-237	-138	21
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	476,474	469,802	491,963	519,410	51,069	25,715	14,888	19,372	4,261	22,928	22,116	36,640
<i>Of which:</i>												
Food .....	18,577	19,817	19,517	21,108	312	1,300	-242	2,273	597	932	-5	1,959
Chemicals .....	128,630	123,341	136,466	147,952	16,823	-6,629	7,775	7,485	2,005	8,022	8,595	8,966
Primary and fabricated metals .....	19,998	18,545	17,702	18,897	-3,109	629	19	1,211	-265	-8	518	2,344
Machinery .....	43,317	47,777	48,093	49,541	3,560	5,176	611	937	-982	545	-563	1,390
Computers and electronic products .....	54,729	42,443	44,026	41,883	-1,403	-6,648	-2,043	-784	-5,609	-2,603	-276	2,383
Electrical equipment, appliances, and components .....	53,559	45,832	12,573	13,593	20,545	3,182	-959	1,064	2,413	4,790	-70	766
Transportation equipment .....	62,349	61,463	66,455	70,022	9,694	5,797	3,332	4,560	1,891	4,066	4,651	5,422
Wholesale trade .....	184,743	197,568	180,802	201,101	5,998	10,689	-5,762	15,311	9,566	12,048	16,391	21,616
Retail trade .....	22,647	20,871	23,656	26,122	5,881	51	1,506	1,810	1,335	1,486	1,711	2,201
Information .....	146,913	116,056	124,734	117,190	51,472	4,958	9,458	-4,632	-13,392	-3,577	2,575	5,924
Depository institutions (banking) .....	67,207	75,483	87,512	123,304	6,429	2,756	4,094	16,220	1,991	1,996	2,131	4,619
Finance (except depository institutions) and insurance .....	173,801	169,172	190,152	206,533	18,156	2,896	19,445	31,835	-1,443	-3,355	7,742	8,753
Real estate and rental and leasing .....	44,280	47,333	44,450	47,577	-2,178	2,615	-2,706	2,542	1,570	1,839	919	2,175
Professional, scientific, and technical services .....	31,477	26,964	34,507	38,778	9,309	1,241	186	4,425	-239	-214	-23	2,611
Other industries .....	196,446	221,448	232,896	246,290	13,326	20,411	15,725	8,976	270	2,106	5,568	8,227

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States:

Detail for Historical-Cost Position and Related Capital and Income Flows, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

**Table F.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2003**

	All nonbank affiliates						Majority-owned nonbank affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>5,811,755</b>	<b>2,340,158</b>	<b>37,884</b>	<b>5,735.0</b>	<b>159,590</b>	<b>368,400</b>	<b>5,093,531</b>	<b>2,136,617</b>	<b>30,580</b>	<b>486,344</b>	<b>5,253.0</b>	<b>150,829</b>	<b>356,659</b>
<b>By country of ultimate beneficial owner</b>													
Canada .....	358,403	142,048	36	422.5	7,450	23,230	335,581	133,768	-407	36,279	394.1	7,110	22,741
Europe .....	4,022,837	1,386,308	27,904	3,932.5	80,038	147,326	3,870,708	1,304,694	24,500	318,778	3,686.9	76,335	144,990
<i>Of which:</i> .....													
France .....	530,722	171,691	1,212	500.0	12,874	16,819	515,925	156,880	2,093	41,175	451.8	10,621	15,284
Germany .....	591,218	315,505	281	707.5	32,926	61,539	572,120	301,072	756	63,239	673.8	32,306	61,191
Netherlands .....	585,129	216,075	10,114	513.6	(D)	14,405	572,564	207,623	8,376	44,281	502.7	4,960	14,329
Sweden .....	32,985	41,629	67	221.1	3,625	(D)	32,944	41,535	59	12,163	220.9	3,617	5,805
Switzerland .....	1,004,064	122,626	1,666	487.9	5,133	8,507	985,906	116,077	1,860	34,417	431.1	5,066	8,477
United Kingdom .....	1,108,862	399,079	14,132	1,068.4	14,246	(D)	1,026,276	366,464	10,886	95,308	995.8	13,923	25,614
Latin America and Other Western Hemisphere .....	248,385	145,247	-336	398.0	12,942	21,958	235,508	130,247	-384	37,165	336.1	12,650	18,814
<i>Of which:</i> .....													
Bermuda .....	(D)	60,909	-556	213.7	(D)	2,982	131,186	59,929	-542	20,800	211.6	9,933	2,978
Mexico .....	(D)	(D)	(D)	M	799	2,341	18,770	14,967	93	3,014	48.1	797	2,136
United Kingdom Islands, Caribbean .....	59,316	11,082	21	25.4	49	1,154	58,707	10,765	158	2,395	23.3	49	1,154
Venezuela .....	10,789	32,119	688	I	406	10,111	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa .....	(D)	(D)	(D)	I	(D)	329	4,838	5,457	45	1,050	9.4	477	324
Middle East .....	(D)	36,763	472	53.9	(D)	(D)	26,737	35,115	482	8,341	47.1	715	5,285
Asia and Pacific .....	644,435	554,989	294	823.8	52,068	166,346	596,834	507,521	6,121	79,111	733.2	48,800	161,123
<i>Of which:</i> .....													
Australia .....	124,899	38,913	-6,539	79.2	(D)	528	101,333	25,990	446	8,209	58.8	320	524
Japan .....	473,536	449,638	7,236	653.5	44,228	137,749	453,391	420,716	6,047	64,025	599.0	41,364	133,695
Korea, Republic of .....	14,477	34,664	151	13.4	5,291	(D)	13,911	33,766	180	2,069	12.2	5,239	22,577
United States .....	502,384	(D)	(D)	L	(D)	(D)	23,326	19,814	223	5,620	46.1	4,743	3,383
<b>By industry of U.S. affiliate</b>													
Manufacturing .....	1,087,087	916,326	7,838	2,266.5	98,389	147,589	1,035,133	854,519	6,046	227,682	2,138.3	93,260	138,965
<i>Of which:</i> .....													
Food .....	47,636	50,156	-41	120.5	7,522	2,085	46,672	47,880	-98	9,309	114.7	7,397	2,054
Chemicals .....	253,205	177,701	8,516	331.8	16,871	21,385	235,676	160,222	6,899	49,950	305.4	16,071	21,084
Primary and fabricated metals .....	49,697	53,633	-583	152.6	(D)	(D)	44,551	46,826	-609	12,327	144.2	3,709	6,776
Machinery .....	100,007	66,280	-461	249.6	8,772	9,559	99,454	65,263	-278	19,871	247.6	8,648	9,254
Computers and electronic products .....	103,406	100,379	-4,261	243.3	15,335	26,065	92,661	91,809	-4,221	22,849	219.8	13,987	24,218
Electrical equipment, appliances, and components .....	27,218	21,985	-196	85.8	3,037	2,123	26,957	21,756	-97	5,510	84.4	3,009	2,103
Transportation equipment .....	227,812	207,567	3,146	393.7	29,210	54,076	223,885	199,677	2,971	35,191	377.1	28,713	52,705
Wholesale trade .....	462,465	675,682	18,204	538.3	56,451	209,385	453,529	656,019	16,711	83,843	512.1	53,113	206,503
Retail trade .....	68,835	133,942	1,040	655.7	597	(D)	61,254	121,967	939	27,878	564.9	597	3,545
Information .....	368,903	118,754	-8,819	317.1	(D)	1,060	265,832	81,471	-4,076	26,836	239.1	1,014	1,059
<i>Of which:</i> .....													
Publishing industries .....	(D)	34,637	-6,606	133.7	727	128	88,106	31,514	-77	14,124	119.9	726	128
Telecommunications .....	(D)	(D)	(D)	L	(D)	(D)	59,317	19,371	-3,668	4,316	39.5	1	(D)
Finance (except depository institutions) and insurance .....	3,190,263	(D)	(D)	297.6	0	0	2,710,029	174,766	6,328	25,577	244.5	0	0
Real estate and rental and leasing .....	109,525	23,281	1,098	39.8	(D)	(D)	91,170	19,839	864	10,031	36.3	(D)	396
Professional, scientific, and technical services .....	63,952	50,318	-271	172.5	(D)	368	62,246	49,068	609	17,872	167.8	(D)	366
Other industries .....	460,725	(D)	(D)	1,447.4	2,523	5,931	414,339	178,969	3,160	66,624	1,349.9	2,239	5,824

D Suppressed to avoid disclosure of data of individual companies.

NOTES. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2003" in the August 2005 SURVEY OF CURRENT BUSINESS.

The following ranges are given in employment cells that are suppressed: 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.