

U.S. Multinational Companies

Operations in 2001

By Raymond J. Mataloni, Jr.

VALUE added in production, or the “gross product,” of both U.S. parent companies and their majority-owned foreign affiliates (MOFAs) declined in 2001, according to preliminary estimates from the annual survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA). The total gross product of U.S. multinational companies (MNCs)—U.S. parent companies and their MOFAs combined—declined 7.7 percent (table 1). The decline was the first since at least 1994, when the annual series on MNC gross product begins. The decline in the gross product of U.S. parents, at 8.8 percent, was considerably steeper than the decline in the gross product of MOFAs, at 3.8 percent. Employment by MNCs declined 1.3 percent, and the decline was more than accounted for by the U.S. parent companies, whose employment declined 1.8 percent; employment by MOFAs increased 0.3 percent. Despite these declines in gross product and employment, MNCs continued to increase their capital spending in 2001. Capital spending by MNCs increased 4.3 percent; the growth in spending by U.S. parents, at 5.2 percent, outpaced growth in spending by MOFAs, at 0.7 percent.

The changes in MNC gross product reflected both generally weak economic conditions worldwide and particular circumstances in a number of industries in which MNCs have a significant presence, including cyclically sensitive durable-goods manufacturing industries, telecommunications, and finance and insurance. The major developments described in this article were largely attributable to changes in the ongoing operations of firms that existed in both 2000 and 2001 because only a small number of parents and affiliates exited the MNC universe in 2001.

By industry, the decrease in MNC gross product was mainly accounted for by durable-goods manufacturing, such as motor vehicles and computers. Falling production in these industries mainly reflected weak demand by businesses and consumers. Worldwide unit sales of motor vehicles decreased slightly in 2001 after

increasing 3 percent in 2000.¹ Worldwide unit sales of personal computers fell 5 percent in 2001 after increasing 15 percent in 2000.² The cyclical sensitivity of demand for durable goods has been widely noted and reflects a tendency for businesses and consumers to postpone purchases of durable goods during periods of economic weakness and uncertainty.³ In some industries, the decrease in MNC gross product was partly attributable to reductions in the market share of some U.S. parents. For example, in the United States, the largest U.S. vehicle manufacturers that are U.S. parent companies lost significant market share to manufacturers that are not U.S. parents or that are parents who obtain more of their inputs from outside the firm.

MNC gross product in the United States and in every other major geographic area decreased (chart 1). The gross product of U.S. parents, which continued to account for more than three-fourths of U.S.-MNCs

1. Estimates of worldwide sales of motor vehicles are from *Market Data Book 2001* from the Automotive News Web site at <www.autonews.com>.

2. Estimates of worldwide sales of personal computers are from Gartner Dataquest, “Gartner Dataquest Says 2001 is a Year Battered PC Vendors Would Rather Forget” (news release, January 17, 2002); <www3.gartner.com>.

3. For a discussion of historical patterns in consumer spending on durable goods, see Larry R. Moran and Clinton P. McCully, “Trends in Consumer Spending, 1959–2000,” *SURVEY OF CURRENT BUSINESS* 83 (March 2001): 15–21.

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gross product, decreased about twice as fast as that of MOFAs. The sharper decreases in parent gross product coincided with relatively weak economic growth in the United States: In 2001, real economic growth in the United States was only 0.3 percent, compared with 1.5 percent, on average, in MOFA host countries.⁴ In percentage terms, decreases abroad were most pronounced in Africa and in Latin America and Other Western Hemisphere. In Africa, the gross product of MOFAs decreased 11 percent, reflecting the concentration of MOFA production in oil and gas extraction combined with a fall in oil prices and weak demand for petroleum products. In Latin America, decreases were concentrated in South America—particularly Brazil and Argentina—and generally reflected weak business conditions.

The following are additional highlights of MNC operations in 2001:

- Worldwide production, capital expenditures, and employment of U.S. MNCs remained concentrated in the United States: U.S. parents accounted for about three-fourths, and MOFAs for about one-fourth, of their combined gross product of \$2,535.6 billion, employment of 31.6 million, and capital expenditures of \$528.6 billion.
- U.S. MNCs continued to account for a large share of U.S. trade in goods. U.S. exports of goods that involved U.S. parents or their foreign affiliates were \$425.4 billion, or 58 percent of total U.S. exports of goods. U.S. imports of goods that were associated with U.S. MNCs were \$432.9 billion, or 38 percent of total U.S. imports of goods.
- Newly acquired or established MOFAs continued to be concentrated in large and affluent markets, such as the European Union, and in most cases, the sales by these new affiliates continued to be directed primarily toward the local market. This tendency suggests that access to markets continues to be a more significant factor in investment decisions than access to low-cost labor and other productive resources.
- Despite the falling total gross product of MOFAs, the gross product of MOFAs in Eastern Europe increased at a double-digit rate as it has, almost unabated, since 1989, when the Berlin Wall fell and the region began to reopen to investments from Western countries. Some of the region's features that are conducive to foreign direct investment are an abundance of skilled labor and natural resources

Table 1. Gross Product, Employment, and Capital Expenditures of Nonbank U.S. MNCs, U.S. Parents, and Foreign Affiliates, 1982–2001

	U.S. MNCs			Affiliates		
	Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other
Gross product						
Millions of dollars:						
1982	n.a.	1,019,734	796,017	n.a.	223,717	n.a.
1983	n.a.	n.a.	n.a.	n.a.	216,683	n.a.
1984	n.a.	n.a.	n.a.	n.a.	220,331	n.a.
1985	n.a.	n.a.	n.a.	n.a.	220,074	n.a.
1986	n.a.	n.a.	n.a.	n.a.	231,644	n.a.
1987	n.a.	n.a.	n.a.	n.a.	269,734	n.a.
1988	n.a.	n.a.	n.a.	n.a.	297,556	n.a.
1989	n.a.	1,364,878	1,044,884	n.a.	319,994	n.a.
1990	n.a.	n.a.	n.a.	n.a.	356,033	n.a.
1991	n.a.	n.a.	n.a.	n.a.	355,963	n.a.
1992	n.a.	n.a.	n.a.	n.a.	361,524	n.a.
1993	n.a.	n.a.	n.a.	n.a.	359,179	n.a.
1994	n.a.	1,717,488	1,313,792	n.a.	403,696	n.a.
1995	n.a.	1,831,046	1,365,470	n.a.	465,576	n.a.
1996	n.a.	1,978,948	1,480,638	n.a.	498,310	n.a.
1997	n.a.	2,094,318	1,573,451	n.a.	520,867	n.a.
1998	n.a.	2,100,773	1,594,504	n.a.	506,269	n.a.
1999	n.a.	2,480,739	1,914,343	n.a.	566,396	n.a.
2000 ^p	n.a.	2,748,106	2,141,480	n.a.	606,626	n.a.
2001 ^p	n.a.	2,535,568	1,952,124	n.a.	583,444	n.a.
Percent change at annual rates:						
1994–2000	n.a.	8.3	8.7	n.a.	7.2	n.a.
2000–2001	n.a.	-7.7	-8.8	n.a.	-3.8	n.a.
Number of employees						
Thousands:						
1982	25,344.8	23,727.0	18,704.6	6,640.2	5,022.4	1,617.8
1983	24,782.6	23,253.1	18,399.5	6,383.1	4,853.6	1,529.5
1984	24,548.4	22,972.6	18,130.9	6,417.5	4,841.7	1,575.8
1985	24,531.9	22,923.0	18,112.6	6,419.3	4,810.4	1,608.9
1986	24,082.0	22,543.1	17,831.8	6,250.2	4,711.3	1,538.9
1987	24,255.4	22,650.0	17,985.8	6,269.6	4,664.2	1,605.4
1988	24,141.1	22,498.1	17,737.6	6,403.5	4,760.5	1,643.0
1989	25,387.5	23,879.4	18,765.4	6,622.1	5,114.0	1,508.1
1990	25,263.6	23,785.7	18,429.7	6,833.9	5,356.0	1,477.9
1991	24,837.1	23,345.4	17,958.9	6,878.2	5,386.5	1,491.7
1992	24,189.7	22,812.0	17,529.6	6,660.1	5,282.4	1,377.7
1993	24,221.5	22,760.2	17,536.9	6,684.6	5,223.3	1,461.3
1994	25,670.0	24,272.5	18,565.4	7,104.6	5,707.1	1,397.5
1995	25,921.1	24,499.7	18,576.2	7,344.9	5,923.5	1,421.4
1996	26,334.0	24,867.0	18,790.0	7,544.0	6,077.0	1,467.0
1997	27,851.0	26,358.0	19,878.0	7,973.0	6,480.0	1,493.0
1998	28,003.6	26,592.9	19,819.8	8,183.8	6,773.1	1,410.7
1999	32,227.0	30,772.6	23,006.8	9,220.2	7,765.8	1,454.4
2000 ^p	33,598.2	32,056.6	23,885.2	9,713.0	8,171.4	1,541.6
2001 ^p	33,225.8	31,643.6	23,450.2	9,775.6	8,193.4	1,582.2
Percent change at annual rates:						
1994–2000	4.7	4.8	4.4	5.5	6.3	1.7
2000–2001	-1.1	-1.3	-1.8	0.6	0.3	2.6
Capital expenditures						
Millions of dollars:						
1982	248,262	233,078	188,266	59,996	44,812	15,184
1983	n.a.	197,534	160,656	n.a.	36,878	n.a.
1984	n.a.	203,791	168,692	n.a.	35,099	n.a.
1985	n.a.	221,509	185,027	n.a.	36,482	n.a.
1986	n.a.	203,809	169,131	n.a.	34,678	n.a.
1987	n.a.	199,171	162,139	n.a.	37,032	n.a.
1988	n.a.	223,814	177,203	n.a.	46,611	n.a.
1989	276,790	260,488	201,808	74,982	58,680	16,302
1990	n.a.	274,614	213,079	n.a.	61,535	n.a.
1991	n.a.	269,221	206,290	n.a.	62,931	n.a.
1992	n.a.	272,049	208,834	n.a.	63,215	n.a.
1993	n.a.	271,661	207,437	n.a.	64,224	n.a.
1994	328,240	303,364	231,917	96,323	71,447	24,876
1995	n.a.	323,616	248,017	n.a.	75,599	n.a.
1996	n.a.	340,510	260,048	n.a.	80,462	n.a.
1997	n.a.	398,037	309,247	n.a.	88,790	n.a.
1998	n.a.	411,155	317,184	n.a.	93,971	n.a.
1999	514,038	483,032	369,728	144,310	113,304	31,006
2000 ^p	n.a.	506,950	396,311	n.a.	110,637	n.a.
2001 ^p	n.a.	528,553	417,111	n.a.	111,442	n.a.
Percent change at annual rates:						
1994–2000	n.a.	9.1	9.5	n.a.	7.7	n.a.
2000–2001	n.a.	4.3	5.2	n.a.	0.7	n.a.

^p Preliminary.

^r Revised.

1. Beginning with 1999, very small affiliates and the parents of very small affiliates are included in the estimates. (See the technical note on page 121 of the December 2002 issue of the SURVEY OF CURRENT BUSINESS for details.)

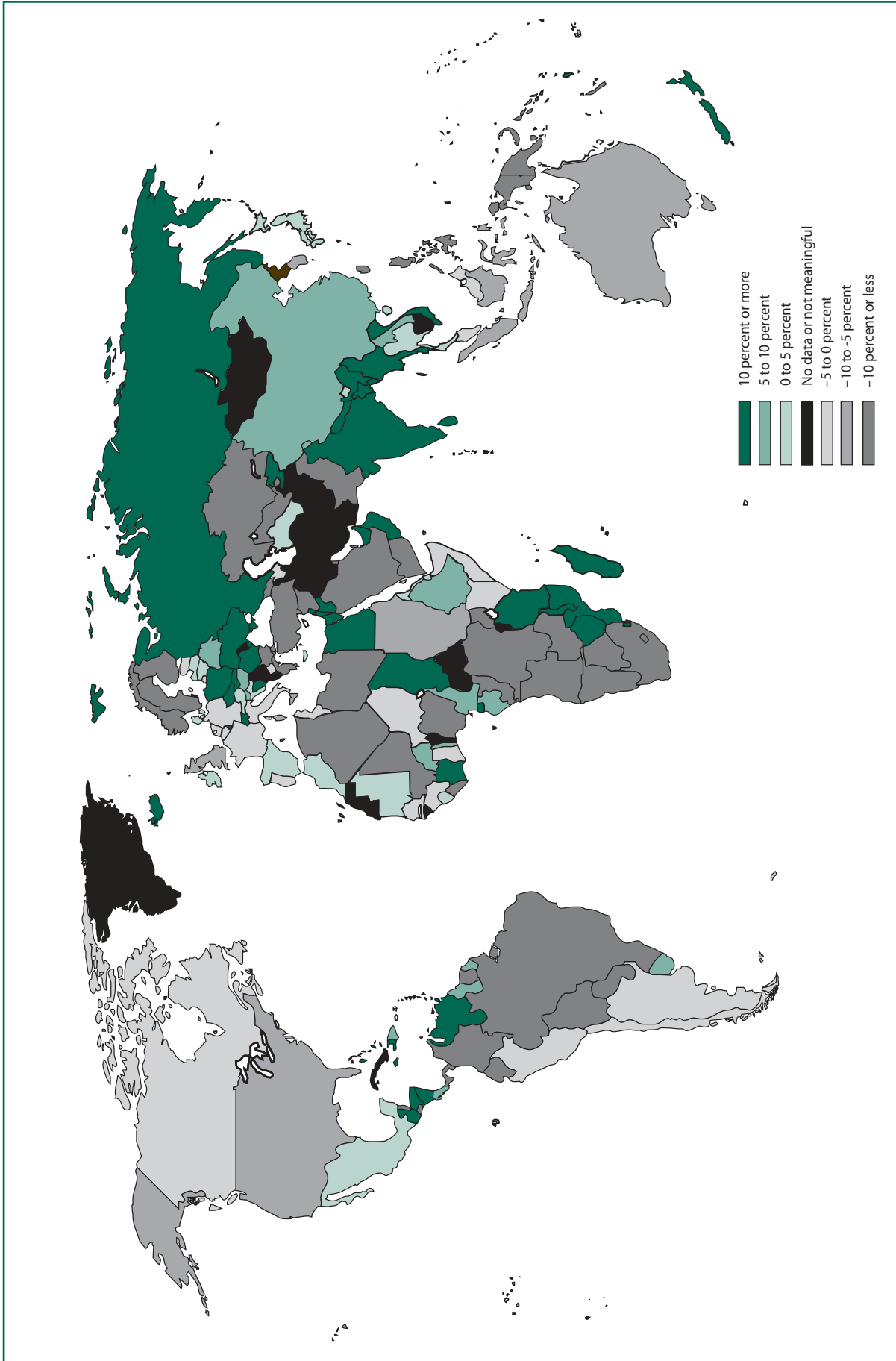
MNC Multinational company.

MOFA Majority-owned foreign affiliate.

n.a. Not available.

4. The average rate of real economic growth in host countries was derived as a weighted average (weighted by MOFA gross product) using data from the World Bank Group Web site at <www.worldbank.org>.

Chart 1. Percent Change in Gross Product of Nonbank U.S.-MNCs, by Country, 2001



and the proximity to large, affluent European markets.

- The origin of output of U.S. parent companies and of MOFAs in manufacturing shifted away from production within the firm and toward an increased reliance on outside suppliers between 1999 and 2001.

The remainder of this article has three parts. The first part analyzes the worldwide operations of U.S. MNCs, the second part analyzes their U.S. operations, and the third part analyzes their foreign operations.

Worldwide Operations of U.S. MNCs

This section examines the changes in U.S.-MNC gross product, employment, and U.S. trade in goods that is associated with U.S. MNCs.

Changes in gross product

Current-dollar gross product of U.S. MNCs decreased 7.7 percent in 2001, to \$2,536 billion. Available evidence on price and exchange-rate changes suggests that the gross product of both U.S. parents and MOFAs decreased in real terms and that the decrease was more

Key Terms

The following key terms are used to describe U.S. multinational companies (MNCs) and their operations. For a comprehensive discussion of the terms and the concepts used, see Raymond J. Mataloni, Jr., "A Guide to BEA Statistics on U.S. Multinational Companies," *SURVEY OF CURRENT BUSINESS* 75 (March 1995): 38–55.

U.S. MNCs

U.S. multinational company (MNC). The U.S. parent and its foreign affiliates. (In this article, a MNC is usually defined as the U.S. parent and its majority-owned foreign affiliates.)

U.S. parent. A person, resident in the United States, that owns or controls 10 percent or more of the voting securities, or the equivalent, of a foreign business enterprise. "Person" is broadly defined to include any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether organized or not under the laws of any State), or any government entity. If incorporated, the U.S. parent is the fully consolidated U.S. enterprise consisting of (1) the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation and (2) proceeding down each ownership chain from that U.S. corporation, any U.S. corporation whose voting securities are more than 50 percent owned by the U.S. corporation above it. A U.S. parent comprises the domestic operations of a U.S. MNC, covering operations in the 50 States, the District of Columbia, the Commonwealth of Puerto Rico, and all other U.S. areas.

U.S. direct investment abroad (USDIA). The ownership or control, directly or indirectly, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or the equivalent interest in an unincorporated business enterprise.

Foreign affiliate. A foreign business enterprise in which there is U.S. direct investment, that is, in which a U.S. person owns or controls (directly or indirectly) 10 percent or more of the voting securities or the equivalent. Foreign affiliates comprise the foreign operations of a U.S. MNC over which the parent is presumed to have a

degree of managerial influence.

Majority-owned foreign affiliate (MOFA). A foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent. In 2001, MOFAs accounted for 84 percent of the employment of all foreign affiliates of U.S. MNCs, up from 77 percent in 1989.

Measures of operations

Gross product. The portion of the goods and services sold or added to inventory or fixed investment by a firm that reflects the production of the firm itself. Gross product, often referred to as value added, can be measured as gross output minus intermediate inputs. Alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The gross product estimates presented here were prepared by summing cost and profit data collected in the annual and benchmark surveys of USDIA. For the derivation of the current-dollar estimates of gross product, see Raymond J. Mataloni, Jr., and Lee Goldberg, "Gross Product of U.S. Multinational Companies, 1977–91," *SURVEY* 74 (February 1994): 57.

Capital expenditures. Expenditures made to acquire, add to, or improve property, plant, and equipment (PP&E). PP&E includes land, timber, mineral and like-rights owned; structures, machinery, equipment, special tools, and other depreciable property; construction in progress; and tangible and intangible exploration and development costs. Changes in PP&E due to changes in entity—such as mergers, acquisitions, and divestitures—or to changes in accounting methods are excluded. Capital expenditures are measured on a gross basis; sales and other dispositions of fixed assets are not netted against them.

Employment. The number of full-time and part-time employees on the payroll at yearend. If the employment of a parent or an affiliate was unusually high or low because of temporary factors (such as a strike) or large seasonal variations, the number that reflected normal operations or an average for the year was requested.

significant for U.S. parents than for MOFAs. For U.S. parents, current-dollar gross product decreased 8.8 percent despite a 2.4-percent rate of U.S. price inflation (as measured by the implicit price deflator for gross domestic product (GDP) of all private U.S. businesses). For MOFAs, current-dollar gross product decreased 3.8 percent despite a 2.3-percent average inflation in the host countries of MOFAs.⁵ However, the exchange value of the U.S. dollar increased 4.3 percent, which would tend to decrease the dollar value of MOFA gross product.⁶ On balance, it would appear that the real gross product of MOFAs decreased modestly in 2001.

Changes in employment

Employment by U.S. MNCs decreased 1.3 percent in 2001, to 31.6 million workers. The employment of U.S. parents decreased 1.8 percent, to 23.5 million. The decrease was concentrated in manufacturing and mainly resulted from sizeable layoffs related to restructuring by a small number of U.S. parents. The employment of MOFAs increased 0.3 percent, to 8.2 million. The increase was concentrated in service industries such as retail trade and finance and insurance. The opposing changes for parents and affiliates occurred in different MNCs and therefore appear to be unconnected to potential "job shifting" from U.S. parents to their foreign affiliates.

U.S.-MNC-associated trade in goods

In 2001, U.S. exports of goods that involved U.S. parents or their foreign affiliates—MNC-associated exports—decreased 5.2 percent, to \$425.4 billion after a 3-percent increase in 2000 (table 2). This decrease coincided with a much larger reversal in goods exports by all U.S. businesses, which fell 7 percent after increasing 12 percent. Because of the relatively more modest decrease for U.S. MNCs, the MNC share of total U.S. exports of goods edged up, from 57 percent in 2000 to 58 percent in 2001.

MNC-associated imports of goods decreased 2.9 percent, to \$432.9 billion after a 14.8-percent increase

in 2000. This decrease coincided with a much larger reversal in goods imports by all U.S. businesses, which fell 6 percent after increasing 19 percent in 2000. Because of the smaller decrease for U.S. MNCs, the MNC share of total U.S. imports of goods edged up from 37 percent in 2000 to 38 percent in 2001.

The decrease in the share of U.S.-MNC-associated exports of goods that represented trade between U.S. parents and their foreign affiliates was less pronounced than that of U.S.-MNC trade with others.⁷ Exports by U.S. parents to their foreign affiliates decreased 2.1 percent, and U.S. exports between U.S. MNCs and others decreased 7.2 percent. The decrease in intra-MNC exports mainly reflected falling trade between U.S.

Table 2. U.S. Trade in Goods Associated with Nonbank U.S. MNCs, Selected Years

[Millions of dollars]

	1994	1999	2000	2001
MNC-associated U.S. exports, total	344,504	435,192	448,807	425,389
Intra-MNC trade	136,128	162,503	182,719	178,587
Shipped by U.S. parents to their MOFAs	132,694	158,575	175,234	171,565
Shipped by U.S. parents to their other foreign affiliates ¹	3,434	3,928	7,485	7,022
MNC trade with others	208,376	272,689	266,088	246,802
Shipped by U.S. parents to foreigners other than their own affiliates	185,050	238,693	238,717	219,821
Of which:				
Shipped by U.S. parents to their foreign parent groups ²	18,207	26,140	30,685	27,833
Shipped to foreign affiliates by U.S. persons other than their own parents	23,326	33,996	27,371	26,981
To MOFAs	20,774	31,973	27,371	26,981
To other foreign affiliates ³	2,552	2,023	n.a.	n.a.
MNC-associated U.S. imports, total	256,820	388,480	446,016	432,929
Intra-MNC trade	113,415	164,449	191,150	179,174
Shipped by MOFAs to their U.S. parents	107,203	158,958	182,555	169,519
Shipped by other foreign affiliates to their U.S. parents ¹	6,212	5,491	8,595	9,655
MNC trade with others	143,405	224,032	254,866	253,755
Shipped to U.S. parents by foreigners other than their own affiliates	122,638	193,969	220,627	221,169
Of which:				
Shipped to U.S. parents by their foreign parent groups ²	43,243	78,002	91,529	83,362
Shipped to foreign affiliates by U.S. persons other than their own parents	20,767	30,063	34,239	32,586
By MOFAs	15,161	23,288	29,357	27,917
By other foreign affiliates ³	5,606	6,775	4,882	4,669
Addenda:				
All U.S. exports of goods	512,626	695,797	781,918	729,100
U.S.-MNC-associated U.S. exports as a percentage of total	67	63	57	58
Intra-U.S.-MNC exports as a percentage of total	26	23	22	24
All U.S. imports of goods	663,256	1,024,618	1,218,022	1,140,999
U.S.-MNC-associated U.S. imports as a percentage of total	39	38	37	38
Intra-U.S.-MNC imports as a percentage of total	17	16	16	16

1. In nonbenchmark survey years (such as 2001), this number is calculated as total exports (imports) between U.S. parents and all of their foreign affiliates (as reported by U.S. parents) less exports (imports) between U.S. parents and MOFAs (as reported by MOFAs).

2. For U.S. parents that are, in turn, owned 10 percent or more by a foreign person, the foreign parent group (FPG) consists of (1) the foreign parent of the U.S. parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it. Trade between foreign-owned U.S. parents and their FPGs is not considered "intra-MNC" trade in this table because FPGs are excluded from BEA's definition of a U.S. MNC.

3. In nonbenchmark survey years, this number is calculated as total exports (imports) associated with "other" (that is, minority-owned) foreign affiliates (as reported by affiliates) less the estimate of exports (imports) between U.S. parents and "other" foreign affiliates calculated as described in footnote 1. However, these estimates are subject to some imprecision because of differences in the coverage of the data reported by U.S. parents and foreign affiliates. No estimates of exports shipped to other foreign affiliates by U.S. parents are available for 2000 and for 2001 because the differences were especially large in those years. The source of imprecision also affects the accuracy of the distinction between intra-MNC trade and MNC trade with others.

MNC Multinational company
MOFA Majority-owned foreign affiliate
n.a. Not available

5. The rate of price inflation in 7 major Euro-area countries and 15 other major host countries averaged 2.3 percent. (Collectively, these countries accounted for 82 percent of total MOFA gross product in 2001.) The average inflation in these host countries was derived as a weighted average (in terms of MOFA gross product) using data on GDP implicit price deflators from the World Bank Group Web site.

6. In addition to the effects of prices, the gross product of MOFAs can be affected by exchange-rate changes because the survey data used to compute the gross product estimates is based on the books of the foreign affiliates, which are generally kept in the local foreign currency and thus must be translated to obtain U.S.-dollar values. In 2001, the average (weighted by MOFA gross product) U.S.-dollar price of the currencies of 7 major Euro-area countries and 15 other major host countries fell 4.3 percent.

parents and their European affiliates that produce consumer durable goods, primarily for the local market. The decrease in U.S. exports between U.S. MNCs and others was concentrated in durable-goods manufacturing and probably reflected weak business conditions abroad.

Most of the decrease in U.S.-MNC-associated imports of goods reflected a decrease in intra-MNC

7. U.S.-MNC-associated U.S. trade in goods may be disaggregated into two broad categories: (1) Intra-MNC trade—trade between U.S. parents and their foreign affiliates, and (2) MNC trade with others—trade between U.S. parents and foreigners other than their foreign affiliates and trade between foreign affiliates and U.S. persons other than their U.S. parents.

BEA's data on intra-MNC trade are distinct from a similar data series on related-party trade from the Census Bureau. Unlike BEA's data on intra-MNC trade, which are from surveys of MNC operations, the Census Bureau data are based on a checkoff question in customs declarations of exports and imports. For exports, the definition of "related party" in the customs declarations is based on an ownership share of at least 10 percent, which is consistent with the definition of direct investment used in BEA's surveys; however, for imports, the customs definition is based on a 6-percent ownership share. In addition, the data on related-party trade, unlike BEA's data, do not distinguish the trade between U.S. and foreign units of U.S. multinational companies from the trade between U.S. and foreign units of foreign multinational companies; but they do provide extensive product detail that is unavailable in the BEA data. For additional information on BEA's survey-based data, see William J. Zeile, "Trade in Goods Within Multinational Companies: Survey-Based Data and Findings for the United States of America." (paper presented at the Organisation for Economic Co-Operation and Development Committee on International Investment and Multinational Enterprise, Workshop on International Investment Statistics, Paris, France, November 3-4, 2003); <www.bea.gov/papers.htm>.

trade. Intra-MNC U.S. imports decreased 6.3 percent, and U.S. imports between U.S. MNCs and others edged down 0.4 percent. The decrease in intra-MNC imports mainly reflected falling imports by U.S. parents from their Canadian affiliates that produce motor vehicles and from their Asian affiliates that produce computers and related products. The decrease in U.S. imports between U.S. MNCs and others was concentrated in computers-and-related-products manufacturing and probably reflected weak sales in the United States.

U.S. Parents' Operations

This section examines the changes in U.S.-parent gross product by industry in 2001 and the origin of output by U.S. parents in manufacturing.⁸

Changes in gross product

The gross product of U.S. parents decreased 8.8 percent in 2001, to \$1,952.1 billion (table 3). Most of the decrease reflected reduced output from ongoing operations; less than 5 percent of the decrease in level re-

8. A U.S. parent may be under the control of a foreign parent company. In 2001, U.S. parents that were controlled by foreign parents had a combined gross product of \$184.8 billion, or 9 percent of the total gross product of all U.S. parents of \$1,952.1 billion.

Data on U.S. Direct Investment Abroad

BEA collects two broad sets of data on U.S. direct investment abroad (USDIA): (1) Financial and operating data of U.S. multinational companies, and (2) international transactions and direct investment position data. This article presents the first set of data; the international transactions and direct investment position data are generally published in the July and September issues of the SURVEY OF CURRENT BUSINESS.

Financial and operating data. The financial and operating data provide a picture of the overall activities of foreign affiliates and U.S. parent companies using a variety of indicators of their financial structure and operations. The data on foreign affiliates cover the entire operations of the affiliate, irrespective of the percentage of U.S. ownership. These data cover items that are needed in analyzing the characteristics, performance, and economic impact of multinational companies, such as sales, gross product (value added), employment and compensation of employees, capital expenditures, exports and imports, and research and development expenditures. Separate tabulations are available for all affiliates and for affiliates that are majority-owned by their U.S. parent(s).

International transactions and direct investment position data. The international transactions data cover a foreign affiliate's transactions with its U.S. parent(s), so these data focus on the U.S. parent's share, or interest, in its affiliate rather than on the affiliate's size or level of operations. These data are essential to the compilation of the U.S. international transactions accounts (ITAs), the international investment position, and the national income and product accounts. The major data items include capital flows (recorded in the ITA's financial account), which measure the funds that U.S. parents provide to their foreign affiliates, and income (recorded in the ITAs current account), which measures the return on those funds. The data also cover royalties and license fees and other service charges that parents receive from or pay to their affiliates. All of these items measure flows in a particular time period, such as a quarter or a year.

Direct investment position data are stock data and are cumulative; they measure the total outstanding level of U.S. direct investment abroad at yearend. Estimates are provided both at historical cost and in terms of current-period prices. The historical-cost estimates are published by country and by industry.

flected U.S. companies departing the MNC universe by selling or liquidating their last foreign affiliate.

The substantial decrease in the gross product of U.S. parent companies primarily reflects the concentration of U.S. parent companies in the more cyclically sensitive sectors of the economy. Durable-goods manufacturing, in which output tends to fall especially rapidly during economic slowdowns, accounted for about 25 percent of U.S.-parent gross product, considerably above the 8-percent share of this industry in the U.S. economy as a whole. In addition, production by parents in some industries, such as computer and semiconductor manufacturing and telecommunications, was negatively affected by the widespread failure of Internet-related firms in 2001.

By industry, the gross product of U.S. parents in manufacturing decreased 14.1 percent and accounted for three-fourths of the decrease in total parent gross product. This sector was one of several with particularly sharp declines; the others included finance (except banks) and insurance (with a 21.5-percent decrease) and information (with a 16.4-percent decrease) (table 4). The decrease in the manufacturing sector was most pronounced in the durable-goods industries.⁹ In the finance and insurance sector, the largest decrease was in the securities industry and partly reflected reduced demand for investment banking services as a result of the sharp drop in corporate mergers and acquisitions worldwide. In the information sector, the decrease was concentrated in telecommunications and partly reflected reduced usage of traditional land-line telephones and falling rates.¹⁰

9. Among the durable-goods manufacturing industries in table 4, the largest declines were in computers and electronic products and in transportation equipment.

10. Call minutes on traditional land line telephones fell 4 percent in 2001 after increasing 13 percent in 2000. Average revenue per call on domestic calls decreased to 8 cents per minute in 2001 from 9 cents per minute in 2000; the average revenue on international calls fell from 52 cents to 35 cents (see tables 10.1 and 13.4 of the Federal Communications Commission's 2003 *Trends in Telephone Service*).

Table 3. Sources of Change in Gross Product for Nonbank U.S. Parents, 2000–2001

Line		Millions of dollars
1	2000 level.....	2,141,480
2	Total change	-189,356
3	New parents ¹	1,486
4	Changes in operations ²	-180,453
5	Parents departing the universe ³	-7,551
6	Other changes ⁴	-2,838
7	2001 level.....	1,952,124

1. Parents that established or acquired their first foreign affiliate in 2001.

2. Consists of changes in existing operations and changes resulting from parents acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA generally requires survey respondents to fully consolidate their parent operations.

3. Parents that sold or liquidated their last foreign affiliate in 2001.

4. Equals the change in the gross product of parents not accounted for in lines 3–5. It includes changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not.

In the mining and utilities sectors, the gross product of U.S. parents increased substantially, primarily because of U.S. parents' acquisitions of other U.S. companies that were not previously multinationals.

Origin of output in manufacturing

The output of U.S. parents in manufacturing consists of the goods and services that they produce and sell or add to their inventories. The origin of the output can be traced to the gross product that originates from the parents and the gross product that originates elsewhere.

In 2001, the gross product of parents accounted for 30 percent of the total output of U.S. parents in manufacturing, and goods and services purchased by parents from outside suppliers accounted for the remaining 70 percent (table 5).¹¹

11. This analysis is restricted to manufacturing industries partly because of the unavailability of output estimates for some other industries. In most industries, the sum of sales and inventory change can be used as a measure of industry output, and the purchases of all the goods and services except capital equipment by the firms in the industry are regarded as the intermediate inputs used by these firms in producing their output. However, certain service industries—finance, insurance, and wholesale and retail trade—in which the principal output is financial intermediation or distribution of goods have special characteristics that require that their output be measured differently, and most goods and services purchased by these industries are not intermediate inputs used in production.

For the surveys of foreign direct investment in the United States, BEA has instituted changes in data collection that will allow measures of output to be constructed for foreign-owned U.S. firms in these industries, and it plans to institute similar changes, beginning with the 2004 benchmark survey of U.S. direct investment abroad. See Obie G. Whichard and Maria Borga, "Selected Issues in the Measurement of U.S. International Services," SURVEY 82 (June 2002): 36–56.

Table 4. Gross Product of Nonbank U.S. Parents by Major Industry, 2000 and 2001

[Millions of dollars]

	2000	2001	Addenda:	
			Change	Percent change
All industries	2,141,480	1,952,124	-189,356	-8.8
Mining.....	27,681	35,329	7,648	27.6
Utilities.....	80,542	100,279	19,737	24.5
Manufacturing.....	995,123	854,549	-140,574	-14.1
Food.....	47,214	50,906	3,692	7.8
Beverages and tobacco products.....	48,239	42,902	-5,337	-11.1
Textiles, apparel, and leather products.....	16,928	13,556	-3,372	-19.9
Wood products.....	2,097	1,826	-271	-12.9
Paper.....	45,793	42,683	-3,110	-6.8
Printing and related support activities.....	11,653	9,445	-2,208	-18.9
Petroleum and coal products.....	111,858	94,303	-17,555	-15.7
Chemicals.....	141,326	138,855	-2,471	-1.7
Plastics and rubber products.....	25,088	22,704	-2,384	-9.5
Nonmetallic mineral products.....	13,575	12,143	-1,432	-10.5
Primary and fabricated metals.....	43,925	42,043	-1,882	-4.3
Machinery.....	75,161	76,291	1,130	1.5
Computers and electronic products.....	142,085	88,632	-53,453	-37.6
Electrical equipment, appliances, and components.....	32,258	26,868	-5,390	-16.7
Transportation equipment.....	208,603	161,060	-47,542	-22.8
Other.....	995,123	854,549	1,011	3.4
Wholesale trade.....	98,960	92,945	-6,015	-6.1
Information.....	302,307	252,746	-49,561	-16.4
Finance (except depository institutions) and insurance.....	156,747	123,109	-33,638	-21.5
Professional, scientific, and technical services.....	100,651	102,432	1,780	1.8
Other industries.....	379,469	390,736	11,268	3.0

Since 1999, these shares have shifted away from production within the firm: A 4-percentage-point decrease in the gross product share was offset by an equivalent increase in the share of purchased inputs (table 6 and chart 2). The decrease in the gross product share indicates that on average, U.S. parents in manufacturing were tending to produce less of what they sell and to rely more heavily on inputs purchased from outside suppliers.¹²

A decrease in the gross product share could reflect changes in the composition of the parent universe rather than changes in firm-level sourcing patterns. For example, a decrease may reflect changes in the industry mix of U.S. parent companies toward less vertically integrated industries, but this does not appear to have been the case. The decreases in the gross product share were widespread across manufacturing industries. Between 1999 and 2001, the share decreased in all 16 of the manufacturing industries in table 6. A statistical decomposition of the changes by industry indi-

cates that changes in the industry mix of parents actually mitigated the decrease in the gross product share. A decrease may also reflect changes in the composition of the parent company universe within industries toward companies that are less vertically integrated, but the universe of parent companies has been relatively stable over the last decade.

The decrease in the gross product share is probably due to increased outsourcing by parent companies. Anecdotal evidence of increased outsourcing activities by U.S. firms has been widely noted, and some analysts have found possible evidence that these structural changes were especially pronounced during the 2001 recession and the subsequent recovery.¹³ Firms may accelerate structural changes during economic downturns partly because of the immediate need to reduce expenses.

The manufacturing industries with the largest de-

12. In terms of direct purchases, the increased reliance on outside suppliers was mainly due to increased purchases from domestic, rather than foreign, suppliers; however, some of the inputs purchased domestically may have been produced abroad. To measure purchased inputs that were produced abroad, it is necessary to include the parents' imports of goods and services and an estimate of the import content of the goods and services that they purchase domestically. Only data on imports of goods are reported in the benchmark and annual surveys of U.S. direct investment abroad, the basis for the series presented in this article. BEA is evaluating whether it is feasible to construct estimates of parents' indirect imports.

13. See, for example, Erica L. Groshen and Simon Potter, "Has Structural Change Contributed to a Jobless Recovery?" *Current Issues in Economics and Finance* 9 (August 2003): 1-7.

Table 5. Output of U.S. Parents in Manufacturing, 1999-2001

	Billions of dollars		
	1999	2000	2001
Output	2,740.8	3,043.7	2,870.2
Of which:			
Gross product	931.2	995.1	854.5
Purchased goods and services.....	1,809.6	2,048.6	2,015.7
Addenda:	Percent of output		
Gross product	34	33	30
Purchased goods and services.....	66	67	70

Chart 2. Origin of Output of U.S. Parents in Manufacturing

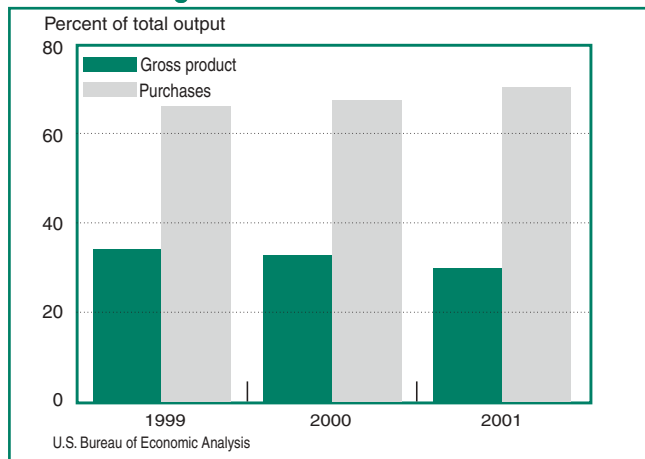


Table 6. Origin of Output of U.S. Parents in Manufacturing: Share of Total Output, by Major Industry, 1999, 2000, and 2001

[Percent or millions of dollars]

	Gross product share			Purchases share			Addendum: output		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
Manufacturing	34.0	32.7	29.8	66.0	67.3	70.2	2,740,788	3,043,695	2,870,192
Food	27.3	24.6	25.7	72.7	75.4	74.3	178,957	191,835	198,435
Beverages and tobacco products	44.5	43.6	43.3	55.5	56.4	56.7	106,376	110,622	99,181
Textiles, apparel, and leather products.....	40.0	36.8	34.7	60.0	63.2	65.3	44,672	46,033	39,067
Wood products	38.9	27.5	25.3	61.1	72.5	74.7	8,851	7,618	7,213
Paper	38.9	36.3	35.1	61.1	63.7	64.9	120,661	126,101	121,519
Printing and related support activities	47.1	42.0	36.8	52.9	58.0	63.2	23,261	27,749	25,690
Petroleum and coal products.....	34.4	33.4	32.6	65.6	66.6	67.4	240,878	335,074	289,649
Chemicals	37.7	37.0	35.2	62.3	63.0	64.8	355,300	381,691	394,148
Plastics and rubber products.....	39.3	34.0	31.9	60.7	66.0	68.1	59,307	73,882	71,157
Nonmetallic mineral products	40.4	34.6	33.8	59.6	65.4	66.2	34,395	39,196	35,927
Primary and fabricated metals	34.5	31.6	31.3	65.5	68.4	68.7	134,146	138,928	134,448
Machinery	34.8	30.0	29.2	65.2	70.0	70.8	146,526	250,872	261,389
Computers and electronic products	31.2	35.2	26.3	68.8	64.8	73.7	340,224	403,451	336,431
Electrical equipment, appliances, and components	35.6	33.0	30.7	64.4	67.0	69.3	88,535	97,895	87,440
Transportation equipment.....	30.1	28.2	23.3	69.9	71.8	76.7	785,956	740,526	691,383
Other	41.4	40.6	39.3	58.6	59.4	60.7	72,743	72,224	77,114

creases in the gross product share were transportation equipment, machinery, and computers and electronic products. Production in these industries is particularly amenable to outsourcing because the stages of production are often physically separable.

Operations of Majority-Owned Foreign Affiliates

This section examines selected aspects of the operations of majority-owned foreign affiliates (MOFAs) of U.S. MNCs in 2001: The changes in gross product, the country and industry distributions of newly acquired or established MOFAs, the MOFA shares of host country GDP, and the origin of output by MOFAs in manufacturing.¹⁴

Changes in gross product

The gross product of MOFAs decreased 3.8 percent to \$583.4 billion in 2001 (table 7). The largest contributors to the decrease were affiliates that existed in both 2000 and 2001. The combined gross product of these affiliates decreased \$55.1 billion, or 9.8 percent, but the sale or liquidation of MOFAs, with a combined gross product of \$14.7 billion, also contributed significantly to the decrease.

The decrease in MOFA gross product coincided with the sharp slowdown in the growth in host-country GDP. By region, decreases in MOFA gross product were widespread, but in percentage terms, they were most pronounced in Africa and in Latin America and Other Western Hemisphere (table 8).

In Africa, MOFA gross product decreased 11.0 percent. The decrease was concentrated among MOFAs in

oil and gas extraction, particularly in Nigeria and Angola, and it reflected the fall in world petroleum prices and the negligible growth in world petroleum consumption.

In Latin America and Other Western Hemisphere, MOFA gross product decreased 5.7 percent. The decrease was concentrated in South America, and it mainly reflected an economic recession in Argentina and a pronounced decrease in economic growth in Brazil. Further contributing to the decrease in Brazil was a sharp decline in the U.S. dollar price of the Brazilian real, which tended to decrease the dollar value of MOFA gross product.

In Asia and Pacific, MOFA gross product decreased 4.1 percent. The decrease was concentrated by country and by industry, most notably among Singapore affiliates in computers and electronic products manufacturing, Australian affiliates in transportation equipment manufacturing, and Hong Kong affiliates in finance (except banks). The decreases primarily reflected firm- or industry-specific conditions; in Australia, for example, automobile sales decreased 6 percent despite a general improvement in economic conditions in 2001.

In Europe, MOFA gross product decreased 3.3 percent. The decrease was widespread by country but were concentrated in the manufacturing and wholesale trade industries and partly reflected weak demand for durable goods. Despite the overall decline in the

Table 8. Product of Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2000 and 2001

[Millions of dollars]

	2000	2001	Addenda:	
			Change	Percent change
All areas, all industries	606,626	583,444	-23,181	-3.8
By major area				
Canada	73,483	71,527	-1,955	-2.7
Europe	328,862	317,983	-10,879	-3.3
Latin America and Other Western Hemisphere	68,238	64,315	-3,923	-5.7
Africa	13,785	12,271	-1,514	-11.0
Middle East	7,564	7,354	-210	-2.8
Asia and Pacific	114,695	109,995	-4,699	-4.1
By major industry				
Mining	57,622	55,188	-2,434	-4.2
Utilities	11,046	11,203	157	1.4
Manufacturing	315,697	300,819	-14,877	-4.7
Of which:				
Food	19,231	18,668	-563	-2.9
Chemicals	57,745	57,617	-128	-0.2
Primary and fabricated metals	12,316	11,908	-408	-3.3
Machinery	17,763	16,725	-1,038	-5.8
Computers and electronic products	42,940	36,038	-6,902	-16.1
Electrical equipment, appliances, and components	7,566	6,945	-621	-8.2
Transportation equipment	50,083	44,606	-5,476	-10.9
Wholesale trade	99,554	92,713	-6,840	-6.9
Information	20,635	19,388	-1,247	-6.0
Finance (except depository institutions) and insurance	19,655	23,511	3,856	19.6
Professional, scientific, and technical services	33,043	30,926	-2,117	-6.4
Other industries	49,374	49,695	321	0.7

Table 7. Sources of Change in Gross Product for Nonbank Majority-Owned Foreign Affiliates, 2000–2001

Line		Millions of dollars
1	2000 level	606,626
2	Total change	-23,182
3	New MOFAs	7,130
4	Acquired by U.S. parents	4,241
5	Established by U.S. parents	2,888
6	Changes in existing operations ¹	-55,100
7	Sales or liquidations of MOFAs	-14,724
8	Other changes ²	39,512
9	2001 level	583,444

1. Includes changes resulting from MOFAs acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.

2. Equals the change in the gross product of MOFAs not accounted for in lines 3–7. It includes changes resulting from the addition to the survey universe of MOFAs that were exempt from reporting in earlier years and MOFAs that were required to report in earlier years but did not.

MOFA Majority-owned foreign affiliate

14. Normally, this section also presents estimates of the real gross product of MOFAs in manufacturing for the most recent year, but estimates could not be computed for inclusion in this article, because the release of the necessary host-country producer price index data for 2001 from the Organisation for Economic Co-Operation and Development (OECD) was postponed to allow time for expansion and improvement in the data series.

region, the gross product of MOFAs in Eastern Europe increased at a double-digit rate—as it has, almost unabated, since 1989, when the Berlin Wall fell and the reopening of the region to investments from Western countries began.

In Canada, MOFA gross product decreased 2.7 percent. The decrease was concentrated in manufacturing, primarily affiliates in transportation equipment manufacturing whose output is primarily directed toward the United States, where automobile sales declined.

In the Middle East, MOFA gross product decreased 2.8 percent. The decrease was most pronounced in mining, particularly oil and gas extraction, and mainly reflected global petroleum market conditions.

By major industry, the decreases in gross product were widespread, but they were particularly significant in wholesale trade (primarily computer hardware), information (particularly telecommunications), professional, scientific, and technical services (particularly computer systems design and related services), and manufacturing (particularly computers and electronic products, and transportation equipment).

Newly acquired or established MOFAs

In 2001, U.S. MNCs acquired or established 468 new MOFAs, up slightly from 456 in 2000 (table 9). The

new MOFAs had a combined gross product of \$7.1 billion, up from \$5.7 billion in 2000. They employed 148,000 workers, down from 348,000.

By area, Europe continued to be the most popular location for new affiliates. New European affiliates accounted for about half of all new affiliates and for about half of their gross product. This tendency suggests that access to markets continues to be a more significant factor in investment decisions than access to low-cost labor.¹⁵

By industry, manufacturing continued to be the most popular industry for new investments in 2001. New manufacturing affiliates accounted for 26 percent of all new affiliates, for 52 percent of their gross product, and for 47 percent of their employment.

MOFA share of host country GDP

Among the major host countries in table 10, the share of host-country gross domestic product (GDP) accounted for by MOFAs in 2001 ranged from 16.0 percent in Ireland to 0.2 percent in Saudi Arabia. The

15. For a discussion of this topic, see J. Steven Landefeld and Ralph Kozlow, "Globalization and Multinational Companies: What Are the Questions, and How Well Are We Doing in Answering Them?" (paper presented at the Conference of European Statisticians, Globalization Seminar, Geneva, Switzerland, June 12, 2003); <www.bea.gov/bea/papers/globalization.pdf>.

Table 9. Newly Acquired or Established Nonbank Majority-Owned Foreign Affiliates, by Major Area and Industry of Affiliate, 2000 and 2001

	2000 ¹					2001				
	Number of newly acquired or established affiliates			Gross product (millions of dollars)	Number of employees (thousands)	Number of newly acquired or established affiliates			Gross product (millions of dollars)	Number of employees (thousands)
	Total	Acquired	Established			Total	Acquired	Established		
All areas, all industries	456	223	233	5,679	347.8	468	204	264	7,130	148.5
By major area										
Canada	44	25	19	1,594	19.9	52	28	24	1,300	6.8
Europe	248	116	132	2,194	264.3	237	104	133	3,564	77.4
Latin America and Other Western Hemisphere	78	37	41	1,375	25.2	82	32	50	612	24.5
Africa	6	3	3	(D)	(D)	8	4	4	(D)	(D)
Middle East	8	6	2	(D)	(D)	3	2	1	(D)	(D)
Asia and Pacific	72	36	36	518	35.3	86	34	52	1,568	34.9
By major industry										
Mining	16	10	6	1,003	3.7	29	27	2	1,175	2.6
Utilities	12	7	5	107	3.0	26	19	7	562	12.3
Manufacturing	154	110	44	3,687	148.2	124	76	48	3,710	70.5
Of which:										
Food	4	4	0	40	1.6	14	8	6	469	7
Chemicals	28	6	22	436	7.9	47	30	17	1,404	19.9
Primary and fabricated metals	31	31	0	995	35.3	5	4	1	70	3.0
Machinery	13	12	1	246	8.0	4	3	1	(D)	(D)
Computers and electronic products	28	24	4	328	24.0	13	11	2	172	5.4
Electrical equipment, appliances, and components	7	6	1	116	3.2	1	1	0	(D)	(D)
Transportation equipment	18	13	5	491	14.7	26	9	17	1,141	29.4
Wholesale trade	49	23	26	1,040	8.3	51	15	36	254	13.4
Information	12	8	4	-107	5.6	9	7	2	186	5.2
Finance (except depository institutions) and insurance	68	22	46	-4,624	8.2	79	20	59	505	24.0
Professional, scientific, and technical services	16	10	6	288	4.9	12	5	7	60	1.3
Other industries	129	33	96	4,282	165.8	138	35	103	673	19.3
Of which:										
Holding companies	96	24	72	-40	0.3	113	24	89	-73	0.1

D Suppressed to avoid disclosure of data of individual companies.

1. The 2000 estimates of the newly acquired or established affiliate have been revised downward significantly from the previously published estimates due to the removal of an estimation error in the preliminary estimates.

NOTE: The data in this table cover only newly acquired or established foreign affiliates. They exclude data for

consolidated units of existing foreign affiliates that were acquired or established during the year. The numbers of newly acquired or established affiliates for 2000 and 2001 are not strictly comparable with those for new affiliates in the earlier annual surveys covering 1995-98 because of differences in the criteria for reporting. Completing the 2000 and 2001 annual surveys was required if the total assets, sales, or net income of the foreign affiliate exceeded \$30 million, while the threshold for filing on the 1995-98 annual surveys was \$20 million.

extent of MOFA production in a host economy reflects both the country's attractiveness to U.S. MNCs as a location for production and the country's openness to foreign direct investment.

The remainder of this section will examine selected factors that can influence the MOFA share of production in a host economy by comparing measures of these factors for the top 10 countries and the bottom 10 countries in table 10 in terms of MOFA share.

The MOFA share of host-country GDP appears to increase with the lowering of language and cultural barriers, because these barriers can increase the cost and risk of foreign direct investment. English is spoken in 5 of the 10 host countries in table 10 that accounted for the largest MOFA shares in 2001—Ireland, Singapore, Canada, Nigeria, and the United Kingdom; in contrast, English is spoken in only 1 of the 10 host countries with the lowest MOFA shares—India.

Table 10. Gross Product of Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries, 1994, 1999, 2000, and 2001

	1994	1999	2000	2001
Ireland.....	12.1	15.9	17.2	16.0
Singapore.....	8.1	11.7	14.3	12.0
Canada.....	8.8	10.4	10.4	10.3
Nigeria.....	4.2	8.2	11.6	9.9
United Kingdom.....	6.1	7.1	7.8	7.2
Honduras.....	8.3	4.7	6.0	6.2
Malaysia.....	5.1	6.0	5.8	5.7
Belgium.....	5.1	5.3	5.9	5.5
Netherlands.....	4.4	4.8	5.5	5.4
Norway.....	3.7	4.1	5.7	5.2
Australia.....	4.6	4.8	5.3	5.0
Hong Kong.....	3.7	5.1	5.2	4.8
Indonesia.....	2.6	3.7	4.0	4.0
Venezuela.....	2.7	3.0	2.7	3.8
New Zealand.....	2.8	3.5	3.1	3.7
Costa Rica.....	6.1	2.8	3.4	3.6
Thailand.....	1.8	2.7	3.2	3.4
Philippines.....	2.8	3.6	3.5	3.2
Chile.....	3.3	4.0	2.9	3.2
Mexico.....	2.3	3.7	3.4	3.2
Germany.....	2.7	2.9	3.2	3.1
Portugal.....	2.5	2.2	3.1	2.9
Brazil.....	3.0	3.1	3.1	2.9
Israel.....	1.3	1.6	2.4	2.8
Sweden.....	1.3	2.6	2.9	2.7
Colombia.....	2.9	2.7	3.1	2.7
Czech Republic.....	1.1	2.2	2.5	2.7
France.....	2.4	2.6	2.8	2.6
Argentina.....	1.5	2.6	2.7	2.6
Hungary.....	1.7	2.5	2.7	2.6
Denmark.....	1.4	1.7	2.0	2.1
Peru.....	1.3	2.1	2.3	2.0
Italy.....	1.8	1.9	1.9	1.9
Spain.....	1.7	1.8	1.9	1.8
Austria.....	1.7	1.6	1.8	1.8
South Africa.....	0.7	1.3	1.8	1.6
Finland.....	1.2	1.7	1.6	1.5
Ecuador.....	1.3	1.6	2.3	1.5
Egypt.....	1.4	1.2	1.2	1.4
Poland.....	0.4	0.7	1.2	1.3
Turkey.....	0.8	1.0	0.9	1.0
Korea, Republic of.....	0.4	0.8	1.0	1.0
Japan.....	0.5	0.7	0.8	0.9
Switzerland.....	2.7	3.5	0.5	0.9
Greece.....	1.4	0.8	0.8	0.6
China.....	0.1	0.4	0.5	0.5
India.....	0.1	0.2	0.4	0.4
Russia.....	(*)	0.1	0.2	0.4
Saudi Arabia.....	0.2	0.7	0.2	0.2

* Less than 0.05 percent.

NOTES: The countries are sorted in descending order of their 2001 values. Where two countries have the same 2001 value in the table, they were sorted using unrounded values.

Gross domestic product data for host countries were obtained from the World Bank Group Web site.

GDP Gross domestic product

The MOFA share of host-country GDP also appears to increase with the lowering of host-country corporate income tax rates. Lower effective tax rates reduce the tax expenses of MOFAs and raise the expected return on investment. In 2001, in the top 10 host countries, the median host-country effective income tax rate faced by MOFAs was 21 percent; in the bottom 10 host countries, it was 37 percent.

The MOFA share of host-country GDP can also be influenced by a variety of other factors, which might be described as the "investment climate." One measure of this investment climate is the United Nations Conference on Trade and Development's Inward Foreign Direct Investment Potential Index.¹⁶ The top 10 host countries scored more favorably in this index than the bottom 10 host countries.

Origin of output in manufacturing

In 2001, the gross product of MOFAs accounted for 26 percent of the output of MOFAs in manufacturing, and the goods and services purchased by MOFAs from outside suppliers accounted for the remaining 74 percent (table 11).¹⁷

Since 1999, these shares have shifted modestly away from production within the firm: A 3-percentage-point decrease in the gross product share was offset by an equivalent increase in the share of purchased inputs. The decrease in the gross product share indicates that on average, MOFAs in manufacturing (like their U.S. parents) were tending to produce less of what they sell and to rely more heavily on outside suppliers.

A statistical decomposition of the changes in gross product share by industry indicates that the decrease in the gross product share was mainly due to changes in firm-level sourcing patterns. An almost negligible part of the decrease was attributable to changes in industry mix toward less vertically integrated industries.

16. The index covers factors such as growth in, and distribution of, total income, physical infrastructure, human capital, political risk, natural resources, and level of international trade and investment in the country. For the latest estimates, see the United Nations Conference on Trade and Development, *World Investment Report 2003* (United Nations, New York and Geneva, 2003).

17. This analysis is restricted to manufacturing partly because of the unavailability of output estimates in some other industries, see footnote 11.

Table 11. Output of MOFAs in Manufacturing, 1999–2001

	Billions of dollars		
	1999	2000	2001
Output.....	1,107.4	1,180.3	1,141.2
Of which:			
Gross product.....	316.3	315.7	300.8
Purchased goods and services.....	791.1	864.6	840.4
Addenda:	Percent of output		
Gross product.....	29	27	26
Purchased goods and services.....	71	73	74

Data Availability

This article presents a summary of the final 2000 and preliminary 2001 estimates of the worldwide operations of U.S. multinational companies (MNCs) from the 2000 and 2001 Annual Surveys of U.S. Direct Investment Abroad. More detailed estimates from the surveys will be posted on BEA's Web site later this year.

The final estimates of U.S. MNC operations in 1977 and in 1982–99 are available in publications or in files that can be downloaded at no charge from the Web site <www.bea.gov>.

For more information on these products and how to obtain them, see the International Investment Division Product Guide on the Web site under “International.”

Tables 12.1 through 16.2 follow.

Table 12.1. Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 2000

	Millions of dollars										Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income ¹						
All industries	13,086,427	6,695,166	4,271,624	2,091,723	331,818	409,820	396,311	135,467	2,141,480	1,176,328	23,885.2
Mining	133,488	56,720	46,556	10,153	11	6,654	11,695	329	27,681	8,992	128.2
Oil and gas extraction	70,679	30,704	(D)	(D)	1	5,860	7,014	46	15,727	2,251	22.5
Other	62,810	26,016	(D)	(D)	10	794	4,681	284	11,953	6,741	105.8
Utilities	630,560	406,272	57,857	340,391	8,023	6,170	27,407	108	80,542	28,621	369.1
Manufacturing	4,024,901	3,029,113	2,809,003	151,982	68,127	197,371	154,466	109,744	995,123	536,418	9,172.3
Food	147,600	192,089	190,596	1,492	0	9,396	6,113	890	47,214	25,634	639.5
Beverages and tobacco products	158,093	110,757	108,948	1,802	7	14,874	4,030	467	48,239	16,582	257.4
Textiles, apparel, and leather products	40,205	46,419	46,236	101	81	470	1,469	248	16,928	11,603	346.5
Wood products	6,464	7,562	(D)	(D)	233	193	335	(D)	2,097	1,417	38.2
Paper	168,632	126,066	124,669	(D)	(D)	6,596	6,652	1,498	45,793	25,327	436.2
Printing and related support activities	24,997	27,729	25,629	2,062	39	1,090	1,214	148	11,653	8,265	217.7
Petroleum and coal products	362,398	334,700	307,205	26,877	618	36,957	18,989	977	111,858	16,996	225.0
Chemicals	603,906	379,349	375,160	4,034	155	37,439	20,930	29,212	141,326	78,152	1,018.0
Basic chemicals	100,560	64,819	64,046	738	35	1,632	4,175	1,569	18,731	10,657	152.1
Resins and synthetic rubber, fibers and filaments	83,778	50,250	50,170	(D)	(D)	3,681	1,998	2,963	20,177	10,534	132.8
Pharmaceuticals and medicines	253,252	150,170	149,440	640	90	23,537	9,097	20,591	63,245	35,335	363.6
Soap, cleaning compounds, and toilet preparations	88,184	59,932	59,588	339	5	5,421	2,861	2,249	19,447	10,217	169.6
Other	78,133	54,177	51,916	(D)	(D)	3,289	2,799	1,841	27,996	11,409	199.8
Plastics and rubber products	79,149	72,644	(D)	(D)	0	1,877	3,304	955	25,088	16,751	348.6
Nonmetallic mineral products	59,519	38,009	37,909	100	0	1,067	2,939	406	13,575	8,215	171.3
Primary and fabricated metals	151,456	138,503	135,769	2,679	54	3,401	6,604	1,417	43,925	29,982	588.9
Primary metals	86,895	81,237	79,137	2,048	52	1,487	4,373	818	22,036	15,194	296.1
Fabricated metal products	64,561	57,266	56,632	631	3	1,913	2,231	600	21,889	14,788	292.8
Machinery	465,438	248,962	197,585	(D)	(D)	20,492	12,228	7,196	75,161	43,613	834.5
Agriculture, construction, and mining machinery	76,229	51,790	47,490	1,682	2,618	246	1,865	1,343	12,403	9,882	154.7
Industrial machinery	26,877	23,547	23,284	250	13	3,214	927	1,607	10,816	5,400	85.3
Other	362,332	173,625	126,812	(D)	(D)	17,032	9,435	4,247	51,942	28,331	594.5
Computers and electronic products	556,000	400,360	375,395	23,581	1,384	33,121	26,661	35,616	142,085	81,126	1,167.6
Computers and peripheral equipment	94,383	92,835	85,346	6,881	608	7,104	4,342	6,952	21,749	16,987	216.9
Communications equipment	234,409	133,555	126,410	6,516	629	4,905	8,772	14,614	46,919	28,432	402.7
Audio and video equipment	21,700	28,359	(D)	(D)	0	889	436	5,406	4,412	4,412	55.6
Semiconductors and other electronic components	157,912	112,165	109,957	(D)	(D)	19,939	10,914	10,252	53,057	20,557	335.3
Navigational, measuring, and other instruments	36,070	30,889	30,174	715	0	2,642	1,572	2,960	12,954	9,694	145.6
Magnetic and optical media	11,526	2,557	(D)	(D)	0	-1,868	172	402	2,000	1,043	11.4
Electrical equipment, appliances, and components	105,545	95,635	89,655	5,978	3	1,952	4,466	2,511	32,258	21,416	469.2
Transportation equipment	1,012,830	738,670	646,038	44,909	47,723	23,709	35,125	25,834	208,603	133,265	1,983.7
Motor vehicles, bodies and trailers, and parts	802,836	549,689	482,023	20,935	46,731	15,279	29,422	16,223	136,046	81,465	1,110.9
Other	209,993	188,981	164,015	23,974	992	8,429	5,703	9,611	72,557	51,799	872.9
Furniture and related products	21,564	27,520	27,485	35	0	1,684	1,175	(D)	9,936	6,099	189.3
Miscellaneous manufacturing	61,107	44,141	42,335	1,620	185	3,052	2,233	2,176	19,384	11,975	240.7
Wholesale trade	412,159	622,588	595,545	24,410	2,634	19,366	20,933	3,755	98,960	50,681	898.9
Professional and commercial equipment and supplies	76,527	118,920	108,299	10,265	355	4,614	(D)	2,404	23,121	15,133	224.4
Other durable goods	95,137	157,697	152,327	3,826	1,543	3,036	5,323	577	20,533	11,974	233.3
Petroleum and petroleum products	116,037	128,555	125,071	3,484	(*)	7,586	(D)	231	25,688	4,215	60.1
Other nondurable goods	124,459	217,417	209,847	6,834	735	4,129	3,946	543	29,618	19,358	381.0
Information	1,360,356	518,876	54,092	463,722	1,062	46,325	89,343	8,251	302,307	114,504	2,042.0
Publishing industries	174,105	84,080	28,568	54,680	1,831	11,169	4,603	5,510	49,917	23,614	337.2
Motion picture and sound recording industries	37,227	9,869	2,718	7,152	0	-95	733	12	3,123	1,445	46.4
Broadcasting and telecommunications	1,079,974	376,478	21,303	354,959	216	30,231	80,758	820	218,340	75,304	1,403.3
Broadcasting, cable networks, and program distribution	318,804	99,063	17,141	81,708	214	2,953	7,105	14	37,170	19,736	447.0
Telecommunications	761,170	277,415	4,162	273,251	2	27,279	73,653	806	181,170	55,568	956.3
Information services and data processing services	69,050	48,449	1,503	46,931	15	5,019	3,248	1,909	30,927	14,141	255.1
Finance (except depository institutions) and insurance	5,379,109	808,428	23,988	538,031	246,409	69,690	21,909	510	156,747	129,327	1,417.0
Finance, except depository institutions	2,416,457	315,751	(D)	167,066	(D)	37,226	10,740	458	86,252	72,990	574.9
Securities, commodity contracts, and other intermediation	2,051,959	268,643	(D)	131,983	(D)	32,080	6,726	254	79,299	64,309	458.3
Other finance, except depository institutions	364,498	47,107	1	35,083	12,023	5,146	4,015	204	6,953	6,682	116.6
Insurance carriers and related activities	2,962,652	492,678	(D)	370,965	(D)	32,463	11,169	52	70,495	56,336	842.1
Professional, scientific, and technical services	233,803	201,349	29,108	170,462	1,779	25,699	10,882	10,042	100,651	72,734	1,049.6
Architectural, engineering, and related services	17,733	23,182	5,357	17,810	15	427	342	24	7,296	6,451	102.4
Computer systems design and related services	118,278	88,524	(D)	64,798	(D)	12,586	7,098	8,359	39,131	29,352	382.0
Management, scientific, and technical consulting	13,732	21,654	(D)	(D)	(*)	1,325	578	(D)	10,976	9,589	117.7
Advertising and related services	37,998	17,454	920	16,534	0	654	647	(D)	10,737	8,009	113.8
Other	46,062	50,535	357	(D)	(D)	10,707	2,216	874	32,510	19,332	333.7
Other industries	912,050	1,051,821	655,476	392,572	3,773	38,544	59,677	2,729	379,469	235,052	8,808.1
Agriculture, forestry, fishing, and hunting	3,531	3,667	3,572	79	16	155	200	2	1,403	838	33.0
Construction	28,037	44,277	37,091	7,178	9	1,222	1,094	(D)	13,496	10,834	187.6
Retail trade	326,490	606,537	600,730	4,557	1,250	24,569	23,341	(D)	148,657	73,921	3,799.5
Transportation and warehousing	185,592	154,289	1,578	152,072	639	7,581	13,745	8	85,286	60,474	1,111.3
Real estate and rental and leasing	90,061	30,044	1,898	26,901	1,245	1,530	9,833	6	16,851	6,536	145.0
Real estate	43,193	8,602	59	7,810	733	1,770	2,293	0	5,857	2,378	31.3
Rental and leasing (except real estate)	46,869	21,442	1,839	19,091	512	-240	7,540	6	10,994	4,158	113.7
Management of nonbank companies and enterprises	26,432	99	(*)	98	0	-1,601	92	0	3,025	124	2.5
Administration, support, and waste management	61,867	59,274	(D)	53,172	(D)	541	2,356	(D)	44,575	37,486	1,596.0
Health care and social assistance	52,740	71,810	771	71,033	6	595	1,563	30	24,640	18,737	486.2
Accommodation and food services	108,499	65,742	(D)	63,097	(D)	4,445	6,246	31	34,643	21,122	1,202.7
Accommodation	71,960	28,788	(D)	28,728	(D)	1,566	3,843	0	16,656	9,232	445.2
Food services and drinking places	36,538	36,954	(D)	34,368	(D)	2,879	2,403	31	17,987	11,890	757.4
Miscellaneous services	28,801	16,083	1,694	14,385	4	-494	1,207	16	6,892	4,982	244.2

* Less than \$500,000 (+/-).

D Suppressed to avoid disclosure of data of individual companies.

1. Some parents and majority-owned foreign affiliates (MOFAs), primarily those in finance and insurance, include investment income in sales or gross operating revenues. Most parents and MOFAs not in finance or insurance consider

investment income an incidental revenue source and include it in their income strategies in a separate "other income" category, rather than in sales. BEA collects separate data on investment income to ensure that—where it is included in total sales—it is not misclassified as sales of services.

Table 12.2. Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 2001

	Millions of dollars										Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income ¹						
All industries	13,901,507	6,873,340	4,229,289	2,324,941	319,111	122,778	417,111	143,546	1,952,124	1,177,249	23,450.2
Mining	154,261	63,021	50,382	12,315	324	6,449	13,713	413	35,329	9,641	130.1
Oil and gas extraction	82,881	35,229	34,415	(D)	4	4,931	9,605	49	22,600	2,528	23.1
Other	71,381	27,793	15,968	(D)	(D)	1,518	4,108	364	12,729	7,113	107.1
Utilities	705,258	561,740	76,303	477,135	8,302	17,567	39,792	57	100,279	31,484	410.3
Manufacturing	4,133,132	2,885,962	2,664,630	150,488	70,844	19,135	157,529	115,619	854,549	522,885	8,778.6
Food	181,084	197,969	196,465	1,504	0	11,047	6,194	1,028	50,906	27,554	722.2
Beverages and tobacco products	150,302	99,094	97,295	1,789	10	14,684	4,321	469	42,902	14,848	223.0
Textiles, apparel, and leather products	37,408	40,139	39,936	(D)	(D)	126	1,219	219	13,556	9,634	299.1
Wood products	5,925	7,206	6,680	(D)	(D)	-29	195	(D)	1,826	1,338	37.3
Paper	162,079	122,150	120,728	1,412	10	3,087	6,370	1,413	42,683	24,993	400.4
Printing and related support activities	23,221	25,761	23,673	2,034	53	735	1,167	(D)	9,445	6,524	202.6
Petroleum and coal products	359,179	288,113	266,490	20,920	703	26,743	20,222	1,002	94,303	16,350	234.6
Chemicals	636,653	396,359	390,882	5,316	161	40,757	21,223	31,786	138,855	77,533	998.8
Basic chemicals	90,827	57,611	56,383	(D)	(D)	-1,083	3,433	1,528	15,478	10,004	132.1
Resins and synthetic rubber, fibers and filaments	92,172	50,111	50,018	(D)	(D)	3,393	1,855	2,972	19,018	10,646	129.7
Pharmaceuticals and medicines	284,613	174,137	173,653	392	92	32,346	10,660	23,169	65,537	35,868	388.1
Soap, cleaning compounds, and toilet preparations	90,004	60,924	60,758	167	0	4,702	2,789	2,153	18,613	9,846	157.0
Other	79,036	53,575	50,070	3,504	1	1,398	2,486	1,965	20,207	11,168	191.9
Plastics and rubber products	79,116	72,546	71,292	1,254	0	171	2,783	943	22,704	17,150	341.4
Nonmetallic mineral products	51,630	36,122	36,039	83	0	1,123	2,767	342	12,143	7,480	156.6
Primary and fabricated metals	146,121	135,801	132,547	2,953	301	629	6,281	1,394	42,043	30,783	558.3
Primary metals	97,304	88,824	86,320	2,206	299	-872	4,656	861	23,205	18,526	318.5
Fabricated metal products	48,817	46,977	46,227	748	3	1,501	1,626	533	18,838	12,258	239.8
Machinery	535,201	262,491	206,958	40,067	15,467	19,448	17,301	8,914	76,291	50,579	887.0
Agriculture, construction, and mining machinery	79,393	52,772	48,060	(D)	(D)	2,531	2,621	1,498	12,549	10,083	150.0
Industrial machinery	18,619	14,443	14,230	176	37	625	1,004	1,581	4,659	3,778	52.2
Other	437,188	195,276	144,668	(D)	(D)	16,292	13,676	5,835	59,083	36,718	684.8
Computers and electronic products	500,780	342,657	321,063	20,111	1,483	-105,789	25,914	37,781	88,632	84,600	1,039.5
Computers and peripheral equipment	85,099	84,977	77,820	6,502	654	1,980	4,120	7,607	22,806	19,832	203.2
Communications equipment	183,672	110,482	103,192	6,498	792	-96,320	7,825	13,764	20,547	29,641	314.4
Audio and video equipment	(D)	12,202	(D)	(D)	0	102	513	354	2,317	2,317	36.5
Semiconductors and other electronic components	156,336	91,516	90,448	1,032	37	-3,689	11,316	11,602	22,949	18,694	297.4
Navigational, measuring, and other instruments	51,329	40,656	(D)	(D)	0	92	1,999	3,822	14,999	13,201	177.4
Magnetic and optical media	(D)	2,824	2,813	11	0	-7,954	126	473	4,076	915	10.7
Electrical equipment, appliances, and components	158,317	88,633	79,741	4,532	4,360	867	5,124	2,016	26,868	20,395	390.7
Transportation equipment	1,014,911	693,227	598,824	46,688	47,715	1,385	33,193	25,447	161,060	113,056	1,843.6
Motor vehicles, bodies and trailers, and parts	816,597	517,212	445,452	24,903	46,856	-5,232	27,937	17,990	98,507	69,676	1,079.9
Other	198,314	176,015	153,372	21,785	859	6,617	5,256	7,457	62,554	43,380	763.7
Furniture and related products	22,880	28,567	(D)	(D)	0	885	670	142	9,499	6,490	192.6
Miscellaneous manufacturing	68,327	49,129	(D)	(D)	182	3,267	2,585	2,532	20,832	13,577	250.9
Wholesale trade	456,358	682,596	634,136	45,233	3,228	7,905	21,238	3,831	92,945	54,250	872.0
Professional and commercial equipment and supplies	78,327	107,615	(D)	(D)	367	-1,017	(D)	2,349	19,083	15,837	219.3
Other durable goods	112,048	169,969	159,630	8,122	2,216	1,181	5,032	585	22,067	14,711	250.0
Petroleum and petroleum products	140,228	169,232	(D)	(D)	5	4,797	(D)	239	24,811	5,621	68.4
Other nondurable goods	125,756	235,781	230,079	5,062	640	2,945	3,673	657	26,984	18,082	334.3
Information	1,549,158	538,018	40,993	495,622	1,403	1,652	90,746	9,759	252,746	115,247	1,966.8
Publishing industries	175,203	84,031	21,897	60,972	1,162	-5,428	5,348	6,529	42,565	24,843	341.5
Motion picture and sound recording industries	52,226	11,876	2,615	9,261	0	-750	656	12	1,699	1,536	53.2
Broadcasting and telecommunications	1,049,182	365,116	11,865	353,029	221	3,669	81,348	929	175,387	72,519	1,243.0
Broadcasting, cable networks, and program distribution	294,405	83,908	8,380	75,308	219	-1,809	6,692	14	25,814	15,734	374.6
Telecommunications	754,777	281,208	3,484	277,721	2	5,479	74,656	914	149,572	56,784	868.4
Information services and data processing services	272,546	76,995	4,616	72,360	20	4,160	3,394	2,289	33,095	16,349	329.1
Finance (except depository institutions) and insurance	5,638,763	831,280	33,437	568,998	228,844	37,471	19,496	666	123,109	123,291	1,445.7
Finance, except depository institutions	2,575,008	297,508	(D)	158,875	(D)	28,855	6,616	506	65,841	65,175	566.5
Securities, commodity contracts, and other intermediation	2,245,555	239,506	(D)	109,221	(D)	26,802	4,611	(D)	61,118	56,860	458.6
Other finance, except depository institutions	329,454	58,002	1	49,653	8,348	2,053	2,005	(D)	4,723	8,314	107.9
Insurance carriers and related activities	3,063,754	533,772	(D)	410,124	(D)	8,616	12,881	161	57,269	58,117	879.2
Professional, scientific, and technical services	260,663	205,365	25,596	176,712	3,057	17,523	11,522	10,347	102,432	76,323	1,044.5
Architectural, engineering, and related services	20,891	25,312	6,731	18,577	3	334	567	18	7,744	6,734	104.9
Computer systems design and related services	121,414	85,048	(D)	66,255	(D)	5,622	7,860	8,929	37,331	30,760	380.1
Management, scientific, and technical consulting	16,957	22,509	(D)	22,432	(D)	2,462	495	(D)	12,274	10,354	119.0
Advertising and related services	39,509	18,250	966	17,284	0	-397	515	(D)	9,422	8,056	103.0
Other	61,891	54,246	687	52,164	1,394	9,501	2,084	801	35,661	20,418	337.6
Other industries	1,003,914	1,105,357	703,812	398,437	3,108	15,076	63,075	2,855	390,736	244,126	8,802.2
Agriculture, forestry, fishing, and hunting	7,356	15,002	14,744	242	16	-63	343	4	2,115	1,507	57.9
Construction	28,072	47,236	38,891	8,334	10	1,299	909	(D)	14,023	11,034	172.8
Retail trade	353,107	640,326	632,955	6,485	886	21,603	27,039	(D)	153,380	79,655	3,888.1
Transportation and warehousing	188,528	159,230	5,448	153,782	0	6,114	12,367	12	85,426	62,559	1,143.4
Real estate and rental and leasing	79,860	31,013	1,777	27,254	1,982	-508	9,605	7	14,257	5,537	136.6
Real estate	39,070	10,685	57	9,541	1,087	78	2,241	0	5,176	1,719	33.9
Rental and leasing (except real estate)	40,790	20,328	1,720	17,713	895	-586	7,364	7	9,081	3,818	102.7
Management of nonbank companies and enterprises	89,136	116	(*)	116	0	-20,031	142	0	9,047	177	2.8
Administration, support, and waste management	66,511	57,180	(D)	(D)	(*)	710	2,460	(D)	44,922	37,800	1,495.4
Health care and social assistance	48,841	71,948	827	71,114	6	1,377	3,287	32	25,164	18,563	476.8
Accommodation and food services	112,734	66,454	(D)	(D)	204	4,800	5,731	38	34,914	22,056	1,183.4
Accommodation	72,658	29,066	(D)	(D)	50	1,332	2,956	0	15,645	9,450	404.9
Food services and drinking places	40,075	37,388	2,554	34,679	154	3,468	2,775	38	19,270	12,605	778.5
Miscellaneous services	29,770	16,854	2,012	14,838	4	-225	1,191	17	7,489	5,239	244.9

* Less than \$500,000 (+/-).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 12.1.

Table 13. Selected Data for Nonbank Foreign Affiliates, by Country of Affiliate, 2000 and 2001

	2000						2001						Thousands of employees		
	Millions of dollars						Millions of dollars								
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees			
All countries.....	5,350,064	2,905,538	222,087	209,311	225,389	310,755	9,713.0	5,836,225	2,929,609	192,147	205,030	211,761	308,292	37,751	1,156.3
Canada.....	451,121	368,921	19,647	62,500	84,176	37,075	1,162.0	509,564	367,216	17,401	65,303	77,041	37,751	1,711	36.2
Europe.....	3,109,836	1,437,039	119,035	53,779	40,105	170,444	4,112.0	3,393,748	1,459,546	103,812	48,873	38,400	169,772	4,168.5	152.2
Austria.....	13,967	13,109	721	262	234	1,691	34.5	15,597	13,417	564	197	95	1,711	36.2	
Belgium.....	120,284	65,180	7,445	3,546	1,576	7,830	151.2	123,409	60,126	6,375	3,205	1,197	7,767	145.2	
Czech Republic.....	7,491	7,110	473	60	28	553	54.1	8,322	7,893	708	70	120	597	57.4	
Denmark.....	(D)	(D)	(D)	158	146	(D)	L	36,898	(D)	(D)	120	(D)	(D)	L	
Finland.....	7,659	6,935	453	143	254	732	16.8	8,043	7,379	485	132	(D)	802	19.7	
France.....	187,247	137,728	3,585	5,514	3,535	23,415	589.3	190,604	134,870	3,770	4,606	2,966	22,829	578.3	
Germany.....	302,656	233,753	9,844	8,621	5,364	33,913	653.3	320,810	240,718	9,042	7,436	5,086	32,010	652.6	
Greece.....	(D)	(D)	(D)	92	9	(D)	K	8,948	7,520	269	56	8	(D)	K	
Hungary.....	5,653	7,494	138	118	(D)	542	51.1	6,298	8,226	83	247	974	580	52.6	
Ireland.....	107,298	69,031	13,386	2,167	6,590	3,126	92.7	192,072	72,010	17,913	1,844	7,353	3,234	89.0	
Italy.....	85,057	79,324	4,719	1,998	1,468	9,332	224.9	89,444	78,320	4,528	1,682	1,227	9,639	238.5	
Luxembourg.....	151,214	5,480	3,520	180	43	426	8.9	159,161	(D)	(D)	97	48	469	9.3	
Netherlands.....	378,670	135,143	18,889	8,794	2,494	8,862	195.2	423,488	141,185	23,810	9,029	2,571	9,307	230.1	
Norway.....	20,717	20,317	1,886	(D)	604	1,720	30.9	21,676	18,399	1,921	(D)	217	1,636	31.3	
Poland.....	13,474	10,963	-97	119	107	1,035	83.9	11,494	10,917	109	152	105	1,029	76.9	
Portugal.....	10,212	8,088	-746	110	65	918	41.1	10,339	8,399	590	121	61	956	40.9	
Russia.....	5,952	3,720	-211	30	0	435	31.8	6,212	5,543	89	42	0	500	33.6	
Spain.....	65,566	51,904	3,055	973	630	6,675	203.8	66,924	52,878	3,572	(D)	495	6,547	202.1	
Sweden.....	50,296	36,262	2,508	692	4,286	4,034	93.1	60,653	33,746	1,212	582	4,599	3,611	90.7	
Switzerland.....	154,678	77,654	12,052	5,146	1,572	4,241	60.1	167,965	84,073	4,689	5,991	2,119	4,387	60.0	
Turkey.....	8,155	10,604	218	197	96	771	41.3	7,105	7,870	-107	(D)	83	697	38.9	
United Kingdom.....	1,340,784	423,180	28,301	14,495	10,107	55,973	1,272.0	1,432,135	428,171	8,059	(D)	8,648	56,812	1,279.9	
Other.....	21,879	10,146	1,862	(D)	(D)	777	75.2	26,150	11,954	1,610	153	50	913	83.4	
Latin America and Other Western Hemisphere.....	797,583	356,679	37,565	44,121	48,851	33,103	2,044.6	884,540	371,684	33,697	44,834	50,769	34,707	2,005.1	
South America.....	270,727	156,706	6,684	8,547	5,255	17,778	810.1	272,067	150,360	727	7,761	(D)	17,624	794.2	
Argentina.....	54,282	28,159	97	1,502	513	3,382	115.4	55,893	27,651	-466	1,171	385	3,388	108.7	
Brazil.....	137,940	80,675	3,691	3,970	2,113	9,029	415.1	126,088	73,180	-1,769	3,615	1,810	8,556	406.4	
Chile.....	21,947	11,150	425	655	252	1,196	68.2	25,072	11,408	365	472	(D)	1,166	68.3	
Colombia.....	12,027	9,983	613	619	515	1,078	76.4	13,370	9,782	405	653	429	1,020	74.9	
Ecuador.....	2,156	1,868	44	(D)	350	141	13.8	2,245	2,058	16	(D)	(D)	157	15.2	
Peru.....	9,193	4,967	130	(D)	586	499	25.4	10,134	5,285	7	197	(D)	495	24.6	
Venezuela.....	28,190	14,929	1,484	1,298	844	2,186	80.7	34,034	17,879	1,989	1,309	(D)	2,538	81.0	
Other.....	4,990	4,973	200	(D)	82	266	15.1	5,231	3,117	180	(D)	83	305	15.0	
Central America.....	174,802	137,347	8,660	34,245	42,065	13,680	1,170.4	185,702	149,838	8,211	35,642	44,241	15,256	1,139.6	
Costa Rica.....	3,105	2,494	109	(D)	732	286	25.4	3,304	2,777	143	(D)	972	294	25.1	
Honduras.....	1,259	1,514	90	153	190	161	21.7	1,193	1,453	50	70	(D)	144	17.1	
Mexico.....	115,501	123,831	6,509	33,696	40,777	12,470	1,066.3	128,203	132,068	6,087	34,635	42,782	13,612	1,016.7	
Panama.....	(D)	5,663	1,726	70	(D)	(D)	K	(D)	9,434	1,706	448	(D)	(D)	L	
Other.....	(D)	3,844	227	(D)	(D)	(D)	J	(D)	4,106	225	(D)	214	(D)	J	
Other Western Hemisphere.....	352,054	62,626	22,220	1,329	1,531	1,645	64.1	426,771	71,486	24,760	1,432	(D)	1,827	71.2	
Barbados.....	(D)	(D)	(D)	184	1	62	2.0	12,294	3,428	1,580	231	1	50	1.7	
Bermuda.....	184,334	31,143	11,108	72	4	(D)	J	225,045	36,075	14,970	(D)	4	497	14.9	
Dominican Republic.....	(D)	(D)	(D)	272	370	(D)	I	4,325	3,479	751	113	240	229	20.6	
United Kingdom Islands, Caribbean.....	109,962	7,788	5,295	(D)	82	337	5.6	141,845	12,547	5,081	211	154	435	5.8	
Other.....	44,178	15,739	2,855	(D)	1,073	589	27.8	43,262	15,957	2,377	(D)	616	28.3		
Africa.....	59,297	42,939	4,728	722	3,091	4,059	240.9	67,280	42,145	3,541	786	(D)	3,842	241.0	
Egypt.....	6,314	5,245	664	142	(*)	248	30.0	7,224	5,496	765	121	(*)	273	32.4	
Nigeria.....	8,568	6,220	1,577	84	(D)	228	9.9	9,651	5,980	985	51	(D)	219	9.8	
South Africa.....	17,855	17,243	573	297	70	2,798	139.0	14,751	15,971	481	296	(D)	2,529	135.7	
Other.....	26,560	14,230	1,913	200	(D)	785	62.0	35,654	14,698	1,310	318	(D)	821	63.2	
Middle East.....	53,421	33,399	4,032	961	1,359	3,345	92.5	55,581	34,815	2,641	922	(D)	3,394	93.1	
Israel.....	16,059	11,570	1,100	(D)	(D)	1,955	56.6	19,122	12,872	597	382	727	2,000	57.6	
Saudi Arabia.....	17,247	10,754	734	107	5	679	18.1	16,774	9,518	46	(D)	(D)	643	17.1	
United Arab Emirates.....	4,193	4,194	304	309	6	328	7.6	(D)	(D)	(D)	314	30	338	7.2	
Other.....	15,921	6,881	1,894	(D)	(D)	382	10.2	(D)	(D)	(D)	(D)	(D)	413	11.2	
Asia and Pacific.....	878,806	666,562	37,081	47,228	47,808	62,730	2,060.9	925,513	654,203	31,055	44,312	40,560	58,827	2,111.7	
Australia.....	108,673	73,602	4,288	4,531	1,302	14,671	321.8	111,608	69,448	2,632	4,726	1,082	10,176	316.9	
China.....	34,149	29,914	1,827	2,761	2,989	2,239	292.6	38,248	36,423	2,004	2,416	3,048	2,454	314.4	
Hong Kong.....	87,844	58,734	4,966	5,226	7,455	4,097	100.0	102,775	52,735	4,378	4,683	6,427	4,005	92.6	
India.....	14,398	8,274	116	498	139	837	99.8	16,122	9,506	309	466	148	983	104.6	
Indonesia.....	27,463	12,744	2,857	302	402	871	73.3	32,998	15,010	1,891	291	343	776	76.6	
Japan.....	350,292	249,427	5,732	15,300	8,149	26,892	443.8	345,333	241,072	7,247	14,585	7,899	27,189	494.6	
Korea, Republic of.....	32,298	33,385	2,486	2,446	927	2,808	92.7	30,425	30,875	1,263	1,875	384	2,569	84.0	
Malaysia.....	26,105	28,008	2,079	(D)	4,497	1,349	132.3	27,621	28,647	1,740	1,536	4,314	1,573	128.7	
New Zealand.....	20,271	10,220	506	404	125	1,138	48.7	20,214	10,749	400	336	79	1,307	49.6	
Philippines.....	14,143	10,793	602	1,713	1,214	723	85.7	15,947	10,663	449	1,231	534	704	81.7	
Singapore.....	86,375	98,493	8,602	8,703	16,772	3,805	123.4	98,937	93,893	5,752	8,547	13,599	3,747	117.4	
Taiwan.....	41,059	27,322	1,722	2,430	2,561	1,998	87.5	45,384	26,890	1,362	2,218	1,649	2,017	99.0	
Thailand.....	26,672	21,189	1,												

Table 14.1. Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country of Affiliate, 2000

	Millions of dollars												Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	U.S. exports of goods shipped to MOFAs	U.S. imports of goods shipped by MOFAs	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income ¹								
All countries	4,745,279	2,507,433	1,984,422	432,769	90,242	199,864	110,637	20,457	202,605	211,912	606,626	264,241	8,171.4
Canada	399,058	338,058	274,376	55,395	8,287	17,727	17,638	2,332	60,603	79,444	73,483	33,079	1,051.7
Europe	2,899,097	1,300,200	1,023,946	222,237	54,017	108,136	51,873	12,870	52,938	39,547	328,862	155,732	3,713.8
Austria.....	11,428	12,617	11,289	1,240	88	652	631	(D)	262	234	3,390	1,664	33.9
Belgium.....	108,497	57,130	50,327	5,781	1,022	6,165	2,078	412	3,542	1,576	13,474	5,847	120.2
Czech Republic.....	4,349	4,670	4,019	618	33	218	299	18	60	28	1,301	422	48.0
Denmark.....	31,095	9,705	7,857	1,680	168	4,211	414	65	157	146	3,189	1,623	36.8
Finland.....	7,501	6,816	5,817	921	78	441	164	78	142	254	1,975	699	16.2
France.....	164,659	124,681	102,816	20,162	1,703	3,387	4,448	1,465	4,931	3,268	35,955	21,738	546.2
Germany.....	255,240	197,526	166,421	25,721	5,384	8,153	7,688	3,115	8,565	5,343	60,330	30,847	601.3
Greece.....	3,205	3,739	3,351	306	82	129	98	11	92	9	881	361	12.4
Hungary.....	5,293	7,296	6,697	578	21	142	478	35	118	(D)	1,258	514	50.0
Ireland.....	106,276	68,626	62,073	4,597	1,956	13,339	2,202	465	2,162	6,575	16,420	3,063	90.5
Italy.....	68,211	67,765	59,550	7,546	669	2,262	2,094	592	1,966	1,364	20,840	8,471	204.4
Luxembourg.....	148,974	5,251	3,939	937	375	3,444	93	(D)	180	43	436	424	8.9
Netherlands.....	361,162	116,154	99,749	12,284	4,121	17,251	3,275	369	8,755	2,414	20,501	7,784	168.4
Norway.....	19,067	19,129	17,006	2,005	118	1,731	1,413	19	223	603	9,242	1,592	28.2
Poland.....	9,507	8,556	7,205	1,224	127	-165	892	22	116	107	2,018	842	69.9
Portugal.....	9,620	7,731	6,123	1,550	58	724	225	20	106	65	3,285	883	39.7
Russia.....	4,902	3,106	2,482	563	61	-346	245	1	21	0	401	358	27.3
Spain.....	56,779	45,978	40,578	4,933	467	2,583	1,726	213	967	622	10,461	6,080	182.1
Sweden.....	49,899	35,925	31,102	4,431	392	2,505	905	1,341	692	4286	6,695	3,984	92.1
Switzerland.....	151,882	75,511	67,969	5,255	2,287	12,142	1,157	286	5,146	1,572	1,122	3,992	54.9
Turkey.....	4,381	6,885	6,263	584	38	109	202	9	191	(D)	1,873	581	30.3
United Kingdom.....	1,297,816	407,651	254,559	118,420	34,672	27,278	19,950	4,111	14,458	10,101	110,877	53,362	1,188.6
Other.....	19,356	7,753	6,755	903	95	1,782	1,196	7	87	66	2,939	603	63.7
Latin America and Other Western Hemisphere	671,616	294,606	227,760	53,584	13,262	32,851	17,572	663	42,847	46,386	68,238	26,399	1,613.3
South America.....	201,827	126,863	96,290	27,936	2,637	5,496	10,041	335	8,348	4,540	36,939	14,690	667.2
Argentina.....	44,649	24,991	18,137	6,132	722	-121	2,302	38	1,499	510	7,733	3,013	102.2
Brazil.....	99,522	62,773	48,506	13,070	1,197	3,565	4,008	253	3,894	2,009	18,783	7,548	351.8
Chile.....	17,234	9,040	5,509	3,099	432	435	552	11	649	250	2,172	940	54.6
Colombia.....	10,407	8,994	7,952	945	97	560	437	10	618	501	2,569	984	60.1
Ecuador.....	1,979	1,561	1,339	215	7	40	228	(*)	64	328	367	124	10.8
Peru.....	7,730	4,201	3,660	490	51	162	787	2	216	586	1,214	408	20.3
Venezuela.....	17,254	10,971	7,266	3,601	104	739	1,555	22	1,254	324	3,327	1,470	57.3
Other.....	3,052	4,332	3,922	384	26	115	171	(*)	154	32	774	202	10.1
Central America.....	132,460	109,987	99,044	8,312	2,631	6,002	4,810	321	33,220	40,474	21,954	10,437	902.1
Costa Rica.....	3,047	2,300	84	19	19	108	133	(D)	84	732	539	274	24.8
Honduras.....	1,193	1,430	(D)	(D)	(D)	83	64	0	153	190	355	153	19.7
Mexico.....	85,912	99,207	89,995	6,734	2,478	5,478	4,252	303	32,698	39,196	19,799	9,572	822.6
Panama.....	38,375	3,308	2,328	903	77	120	108	(*)	66	(D)	386	187	15.0
Other.....	3,932	3,639	(D)	(D)	(D)	214	252	(D)	218	(D)	875	251	19.9
Other Western Hemisphere.....	337,329	57,556	32,426	17,336	7,994	21,353	2,721	6	1,280	1,373	9,345	1,272	44.0
Barbados.....	9,305	4,311	1,382	2,622	307	2,181	50	(*)	184	1	2,162	45	1.5
Bermuda.....	178,594	29,994	15,995	9,172	4,827	11,127	(D)	1	72	4	4,306	315	4.4
Dominican Republic.....	3,001	2,695	(D)	(D)	(D)	472	359	1	260	370	892	197	17.1
United Kingdom Islands, Caribbean.....	107,176	7,621	2,424	2,985	2,212	5,204	529	4	183	82	-417	337	5.6
Other.....	39,254	13,135	(D)	(D)	(D)	2,369	(D)	(*)	580	915	2,402	378	15.5
Africa	44,211	34,377	30,507	3,735	135	3,981	2,765	25	692	3,085	13,785	2,332	137.2
Egypt.....	4,870	4,482	4,221	256	5	615	432	3	141	(*)	1,162	173	18.1
Nigeria.....	8,425	6,122	5,787	335	0	1,568	368	1	80	(D)	4,882	223	8.8
South Africa.....	8,840	11,104	9,850	1,187	67	103	242	21	279	65	2,311	1,261	58.0
Other.....	22,076	12,669	10,649	1,957	63	1,695	1,723	(*)	191	(D)	5,430	675	52.3
Middle East	22,414	17,566	13,274	4,187	105	2,529	1,338	630	913	1,359	7,564	2,230	64.0
Israel.....	8,937	6,978	5,738	1,217	23	977	874	630	488	(D)	2,808	1,423	42.4
Saudi Arabia.....	4,590	2,873	716	2,148	9	168	26	(*)	75	5	462	286	7.7
United Arab Emirates.....	3,053	3,493	3,031	428	34	244	54	0	309	6	987	284	6.2
Other.....	5,834	4,223	3,789	395	39	1,140	384	0	41	(D)	3,306	236	7.7
Asia and Pacific	708,882	522,626	414,559	93,631	14,436	34,641	19,451	3,936	44,612	42,091	114,695	44,469	1,591.3
Australia.....	95,773	60,655	43,943	15,520	1,192	3,991	3,386	349	4,399	1,245	20,506	9,265	262.4
China.....	29,259	26,356	23,945	2,373	38	1,629	1,589	506	2,348	2,904	5,495	1,941	252.0
Hong Kong.....	84,425	57,592	44,448	10,946	2,198	4,871	1,167	(D)	5,204	7,402	8,600	4,009	97.2
India.....	11,454	6,224	5,058	995	171	149	956	(D)	464	131	1,615	619	70.8
Indonesia.....	18,194	9,932	9,150	714	68	2,646	1,307	2	297	401	6,042	604	61.6
Japan.....	259,429	161,563	116,640	36,802	8,121	6,404	3,695	1,630	13,841	2,783	36,359	16,977	229.1
Korea, Republic of.....	16,043	16,417	13,797	2,458	162	1,155	1,380	143	2,132	830	4,445	1,965	62.1
Malaysia.....	22,684	26,306	23,680	2,177	179	2,114	1,139	218	1,837	4,497	5,205	1,180	123.2
New Zealand.....	14,726	7,515	5,714	1,590	211	134	230	8	404	125	1,591	825	38.8
Philippines.....	12,527	10,204	8,991	1,039	174	831	936	40	1,713	1,214	2,600	669	78.2
Singapore.....	81,375	95,333	88,771	5,907	655	8,228	1,833	551	8,675	16,753	13,116	3,571	115.9
Taiwan.....	36,293	24,244	14,131	9,283	830	1,214	522	143	2,267	2,561	3,935	1,763	76.1
Thailand.....	18,505	16,585	13,863	2,340	382	1,046	881	13	984	1,244	3,867	798	101.4
Other.....	8,193	3,970	2,428	1,486	56	228	428	(*)	47	0	1,317	282	22.4
Addenda:													
Eastern Europe ²	40,745	29,737	25,896	3,525	316	1,524	3,053	83	351	987	7,606	2,593	251.5
European Union (15) ³	2,680,361	1,167,295	905,551	210,508	51,236	92,522	45,990	12,472	46,976	36,300	308,709	146,830	3,341.6
OPEC ⁴	58,168	36,540	28,738	7,582	220	6,189	3,869	25	2,036	2,761	18,294	3,088	145.5

Table 14.2. Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country of Affiliate, 2001

	Millions of dollars												Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	U.S. exports of goods shipped to MOFAs	U.S. imports of goods shipped by MOFAs	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income ¹								
All countries.....	5,225,797	2,520,556	1,976,417	456,085	88,054	176,380	111,442	19,402	198,547	197,436	583,444	265,353	8,193.4
Canada	464,038	334,124	272,903	52,947	8,274	16,417	17,999	2,131	63,501	71,871	71,527	33,465	1,044.2
Europe	3,170,144	1,311,967	1,016,508	244,550	50,909	97,126	51,496	11,677	47,906	37,928	317,983	154,741	3,749.4
Austria	12,928	12,916	11,399	1,426	91	517	484	63	197	95	3,376	1,684	35.6
Belgium	110,975	52,507	45,909	5,538	1,060	5,256	1,630	406	3,204	1,197	12,739	5,688	113.5
Czech Republic	4,760	5,205	4,396	775	34	336	329	3	70	120	1,567	447	50.1
Denmark	23,569	10,282	8,090	2,035	157	4,302	465	(D)	120	156	3,326	1,680	38.7
Finland	7,834	7,185	5,940	1,182	63	451	218	76	130	183	1,856	765	19.0
France	166,117	121,962	99,498	20,951	1,513	3,899	4,257	1,414	4,079	2,845	34,367	21,061	540.5
Germany	268,999	199,178	167,233	27,540	4,405	8,309	7,765	3,258	7,352	5,067	57,710	28,953	601.0
Greece	3,218	3,721	3,341	316	64	242	80	12	56	8	757	351	11.8
Hungary	5,843	7,870	7,125	714	31	82	427	17	247	974	1,344	548	51.4
Ireland	191,237	71,528	63,987	5,787	1,754	17,888	2,403	606	1,839	7,339	16,529	3,169	86.8
Italy	71,554	67,773	58,727	8,276	770	2,433	2,059	516	1,659	1,162	20,666	8,637	211.3
Luxembourg	154,363	6,098	4,858	738	502	10,155	141	(D)	97	48	1,801	430	8.7
Netherlands	398,356	112,599	92,187	15,952	4,460	22,397	2,955	409	8,807	2,425	20,362	7,641	175.8
Norway	20,427	17,458	14,909	2,452	97	1,787	1,783	36	258	216	8,583	1,546	29.2
Poland	9,162	9,188	7,817	1,245	126	-173	705	13	149	105	2,438	922	68.5
Portugal	9,806	8,096	6,409	1,661	26	556	321	19	117	61	3,178	925	39.7
Russia	5,248	4,985	4,374	545	66	26	351	(*)	33	0	1,110	432	30.1
Spain	60,256	46,975	40,810	5,680	485	2,923	1,737	182	814	493	10,619	6,127	184.3
Sweden	60,519	33,642	29,330	3,692	620	1,226	1,269	574	582	4,598	5,746	3,566	90.1
Switzerland	166,366	83,045	74,936	6,194	1,915	4,638	1,048	336	5,991	2,114	2,149	4,278	58.3
Turkey	3,683	5,259	4,662	584	13	-111	167	11	204	35	1,465	532	29.8
United Kingdom	1,391,209	415,338	252,648	130,118	32,572	8,451	19,400	3,564	11,746	8,637	103,143	54,633	1,204.8
Other	23,716	9,158	7,924	1,150	84	1,537	1,504	7	153	50	3,151	726	70.4
Latin America and Other Western Hemisphere	746,829	306,912	234,704	59,501	12,707	29,120	17,962	549	43,363	48,126	64,315	27,445	1,585.7
South America	209,699	124,172	93,185	28,927	2,060	173	9,369	286	7,401	4,160	32,857	14,726	660.5
Argentina	47,609	24,528	17,460	6,390	678	-479	2,411	43	1,168	385	7,034	3,074	97.0
Brazil	94,336	59,760	46,483	12,434	843	-1,360	3,351	197	3,523	1,666	14,547	7,226	348.0
Chile	19,329	8,875	5,737	2,887	251	227	569	8	469	342	2,136	877	53.8
Colombia	11,769	8,784	7,512	1,203	69	353	611	11	653	412	2,256	916	57.3
Ecuador	2,075	1,756	1,455	288	13	12	151	(*)	75	341	314	137	12.2
Peru	8,717	4,539	3,891	614	34	66	458	2	197	478	1,108	400	19.8
Venezuela	22,510	13,466	8,594	4,726	146	1,231	1,690	24	1,197	511	4,797	1,854	62.0
Other	3,354	2,462	2,054	385	23	124	128	2	119	25	664	241	10.4
Central America	138,177	119,432	107,801	10,197	1,434	4,697	5,590	254	34,583	42,619	22,164	11,330	873.8
Costa Rica	3,245	2,706	2,590	99	17	141	115	4	260	972	583	282	24.5
Honduras	1,123	1,369	(D)	(D)	(D)	44	35	0	70	(D)	397	135	15.1
Mexico	98,261	107,293	(D)	(D)	(D)	4,409	4,952	250	33,595	41,177	19,891	10,474	801.8
Panama	31,243	4,171	3,147	942	82	-102	123	(*)	444	(D)	340	205	11.8
Other	4,306	3,893	(D)	(D)	(D)	205	365	(*)	214	197	953	235	20.5
Other Western Hemisphere	398,952	63,309	33,717	20,377	9,215	24,250	3,003	9	1,378	1,347	9,294	1,390	51.4
Barbados	11,605	3,062	1,490	1,353	219	1,559	38	1	231	1	1,296	34	1.2
Bermuda	211,008	33,695	17,282	11,524	4,889	15,222	846	2	72	4	4,088	324	10.9
Dominican Republic	3,691	2,845	1,575	1,270	0	484	523	1	101	240	962	206	16.5
United Kingdom Islands, Caribbean	132,669	12,104	5,093	3,640	3,371	4,994	736	3	211	154	694	423	5.7
Other	39,980	11,603	8,277	2,590	736	1,991	860	2	763	949	2,253	403	17.1
Africa	51,299	33,597	29,380	4,120	97	2,900	4,142	25	707	4,066	12,271	2,220	139.1
Egypt	5,644	4,609	4,332	270	7	687	990	4	121	(*)	1,408	196	20.9
Nigeria	9,443	5,880	5,444	436	0	964	936	(*)	50	(D)	4,215	212	8.7
South Africa	6,553	10,036	8,837	1,149	50	185	240	21	281	59	1,882	1,083	54.7
Other	29,660	13,072	10,767	2,265	40	1,064	1,976	1	255	(D)	4,766	729	54.8
Middle East	24,964	18,213	14,905	3,196	112	1,938	1,154	717	854	810	7,354	2,189	60.2
Israel	10,954	7,569	6,246	1,298	25	857	583	717	381	727	3,102	1,431	39.8
Saudi Arabia	4,510	1,891	827	1,053	11	-7	22	(*)	72	(D)	281	247	6.8
United Arab Emirates	3,885	5,051	4,571	445	35	185	49	0	314	30	1,413	290	6.1
Other	5,614	3,702	3,261	399	42	902	499	0	87	(D)	2,557	221	7.5
Asia and Pacific	768,522	515,743	408,017	91,771	15,955	28,879	18,689	4,303	42,216	34,636	109,995	45,293	1,614.8
Australia	101,371	58,563	42,293	15,176	1,094	2,407	3,088	285	4,662	1,080	18,427	9,125	265.3
China	33,448	32,545	29,468	3,031	46	1,799	1,588	(D)	2,045	2,949	5,951	2,140	272.9
Hong Kong	100,478	52,033	40,915	8,827	2,291	4,301	514	291	4,669	6,420	7,749	3,934	89.8
India	13,533	7,585	6,191	1,195	199	265	1,040	26	440	140	2,099	746	76.8
Indonesia	24,201	12,062	11,189	786	87	1,742	2,081	3	288	343	5,631	646	64.6
Japan	263,034	157,228	110,914	37,039	9,275	6,437	3,171	1,540	13,222	2,231	37,376	17,411	235.1
Korea, Republic of	16,147	16,656	13,720	2,735	201	840	713	156	1,785	295	4,131	1,955	64.0
Malaysia	23,451	26,215	24,249	1,807	159	1,723	1,040	(D)	1,515	4,314	5,056	1,346	118.7
New Zealand	15,032	7,822	5,721	1,990	111	227	347	10	336	79	1,853	988	40.0
Philippines	14,131	9,809	8,424	1,204	181	671	885	146	1,230	534	2,308	626	72.1
Singapore	95,606	50,566	83,656	5,906	1,004	5,884	1,924	755	8,533	13,583	10,181	3,525	112.9
Taiwan	39,679	23,493	13,935	8,585	973	938	574	139	2,122	1,649	3,606	1,762	86.6
Thailand	19,301	17,504	14,901	2,316	287	1,024	950	18	1,324	1,019	3,977	846	95.3
Other	9,110	3,663	2,440	1,173	50	620	773	(*)	45	0	1,650	243	20.7
Addenda:													
Eastern Europe ²	45,019	34,718	30,395	4,010	313	1,689	3,213	38	603	1,222	9,294	2,930	263.1
European Union (15) ³	2,930,939	1,169,800	890,365	230,892	48,543	89,005	45,183	11,253	40,800	34,314	296,175	145,309	3,361.7
OPEC ⁴	70,530	41,132	33,067	7,779	286	4,755	5,366	27	2,014	3,169	18,286	3,477	152.6

Table 15.1. Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2000

[Thousands of employees]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:												
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
All countries	8,171.4	136.6	59.0	4,408.8	361.1	566.6	240.8	345.8	791.2	227.2	902.2	752.0	322.6	286.7	414.6	1,791.0
Canada	1,051.7	13.6	1.2	454.3	36.3	39.5	28.5	22.0	48.6	16.9	125.2	76.8	32.9	34.3	34.6	404.0
Europe	3,713.8	22.2	31.8	1,897.4	129.2	277.6	139.6	186.1	229.4	94.2	433.7	419.4	170.6	115.7	240.0	816.8
Austria.....	33.9	(*)	0.0	20.1	2.2	1.7	0.7	2.1	2.3	0.7	7.0	7.2	1.0	0.1	2.7	2.7
Belgium.....	120.2	0.1	0.0	61.7	7.2	18.9	2.5	7.3	0.4	3.1	5.7	20.1	4.0	3.0	8.7	22.5
Czech Republic.....	48.0	0.0	G	38.1	1.1	3.5	2.1	1.9	10.5	0.3	13.6	2.6	0.9	0.4	2.3	G
Denmark.....	36.8	0.4	0.0	18.3	G	0.6	0.7	7.1	2.6	A	0.4	9.0	G	0.2	4.5	H
Finland.....	16.2	0.0	0.0	7.5	0.1	0.9	0.2	1.0	2.7	(*)	0.5	5.0	0.4	0.1	1.7	1.4
France.....	546.2	0.1	0.0	248.8	12.7	50.3	15.6	24.8	32.8	13.5	38.2	63.1	11.6	8.4	24.4	189.8
Germany.....	601.3	0.9	0.1	387.6	12.3	39.3	24.8	40.6	42.1	21.6	142.0	72.0	15.6	13.1	30.5	81.5
Greece.....	12.4	0.0	0.0	6.6	2.4	1.5	0.7	0.0	0.2	0.0	0.0	3.5	(*)	0.4	1.0	1.0
Hungary.....	50.0	0.0	G	39.5	1.9	2.7	H	0.7	3.9	J	8.6	3.7	1.3	0.2	1.7	G
Ireland.....	90.5	(*)	0.0	66.5	1.5	9.6	2.4	1.5	29.2	2.3	1.1	6.4	4.3	1.8	3.9	7.6
Italy.....	204.4	0.1	(*)	136.3	4.4	27.1	11.0	14.2	21.2	9.9	27.1	23.2	7.2	3.9	9.8	23.8
Luxembourg.....	8.9	0.0	0.0	6.7	0.0	0.7	0.3	0.0	0.0	0.1	0.0	0.9	(*)	0.4	0.7	0.2
Netherlands.....	168.4	2.8	F	83.5	9.6	17.6	5.9	10.1	14.1	1.7	9.8	31.2	10.6	1.8	10.4	K
Norway.....	28.2	4.2	(*)	8.0	G	0.9	0.1	2.7	0.5	0.1	(*)	4.8	1.1	0.4	1.7	8.0
Poland.....	69.9	0.0	0.6	51.3	12.0	3.7	1.6	0.9	0.2	0.3	16.5	3.4	4.4	0.8	2.2	7.2
Portugal.....	39.7	0.0	0.0	25.9	3.8	1.7	0.4	0.9	2.2	0.3	13.7	6.1	H	0.4	1.4	G
Russia.....	27.3	1.1	0.0	16.6	2.4	7.2	0.0	0.6	0.1	0.6	1.0	2.2	1.4	0.1	1.5	4.5
Spain.....	182.1	0.1	0.2	115.4	11.8	17.8	7.7	7.3	6.3	7.4	35.7	19.7	8.5	3.7	7.7	26.9
Sweden.....	92.1	0.0	0.0	51.9	G	6.3	1.6	4.0	4.3	H	24.1	13.0	4.2	1.4	3.1	18.5
Switzerland.....	54.9	0.2	0.0	18.6	G	2.6	0.5	2.2	4.2	2.0	0.7	19.4	2.3	1.2	3.8	9.5
Turkey.....	30.3	0.1	(*)	13.4	1.1	3.5	0.3	(*)	0.0	0.2	4.1	8.5	0.1	0.2	1.1	6.9
United Kingdom.....	1,188.6	7.4	J	431.2	31.5	57.8	35.7	55.9	48.7	12.7	80.3	89.9	L	73.6	112.9	365.9
Other.....	63.7	4.9	H	43.7	5.5	1.7	J	0.3	0.8	G	3.5	4.5	0.9	0.4	1.8	H
Latin America and Other Western Hemisphere	1,613.3	47.0	18.3	1,063.3	120.9	127.4	40.1	64.6	138.4	51.8	270.3	74.3	68.6	42.6	28.3	270.9
South America.....	667.2	39.1	15.6	360.6	61.8	72.2	17.3	40.0	16.8	10.0	65.2	44.3	45.9	25.8	17.9	118.0
Argentina.....	102.2	4.3	4.5	43.7	8.7	12.4	1.3	1.0	0.2	0.2	8.5	6.8	6.7	10.3	4.3	21.7
Brazil.....	351.8	2.7	6.7	251.7	37.1	41.0	14.1	36.8	16.5	8.7	50.4	18.4	24.3	6.7	5.5	35.9
Chile.....	54.6	4.1	G	11.0	2.3	3.1	0.6	0.4	0.0	0.4	F	4.0	3.8	6.6	1.5	J
Colombia.....	60.1	7.0	(*)	16.9	3.5	5.4	0.5	0.0	0.0	0.4	1.3	6.4	4.0	0.8	1.6	23.4
Ecuador.....	10.8	1.6	0.1	5.0	2.0	0.9	(*)	0.0	0.0	0.0	0.4	1.1	0.8	0.1	0.4	1.8
Peru.....	20.3	11.4	0.2	2.7	0.9	1.2	0.1	0.0	0.0	0.0	0.0	2.6	1.7	0.1	0.4	1.1
Venezuela.....	57.3	5.9	H	26.3	5.9	7.8	0.7	1.6	(*)	0.2	4.1	3.4	3.3	1.0	3.5	J
Other.....	10.1	2.2	0.2	3.3	1.4	0.5	0.0	0.2	0.0	0.0	A	1.5	1.3	0.3	0.7	0.6
Central America.....	902.1	2.0	2.3	682.5	57.8	53.0	21.6	24.4	121.6	41.8	205.1	26.5	J	12.5	10.0	M
Costa Rica.....	24.8	(*)	0.0	13.8	2.4	0.9	0.5	(*)	H	2.8	0.0	0.8	F	0.1	0.6	I
Honduras.....	19.7	0.0	(*)	12.1	1.7	0.2	0.0	0.0	0.0	0.1	G	0.6	(*)	0.4	0.0	6.6
Mexico.....	822.6	1.3	1.2	641.9	51.6	48.7	21.0	24.3	116.5	38.9	202.5	22.1	17.1	11.4	9.0	118.6
Panama.....	15.0	(*)	0.3	3.4	0.3	0.6	0.0	0.0	0.0	0.0	G	1.0	(*)	0.3	(*)	10.0
Other.....	19.9	0.7	0.8	11.3	1.9	2.6	0.1	0.0	G	0.0	0.0	2.2	F	0.3	0.3	H
Other Western Hemisphere.....	44.0	5.8	0.4	20.1	1.3	2.1	1.2	0.2	0.1	0.0	0.0	3.4	H	4.3	0.5	I
Barbados.....	1.5	0.1	0.0	0.5	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.2	0.5	(*)	0.1	0.1
Bermuda.....	4.4	0.0	0.0	0.2	0.0	(*)	0.0	0.2	0.0	0.0	0.0	0.4	(*)	3.3	0.1	0.5
Dominican Republic.....	17.1	0.0	0.3	12.1	0.8	0.8	0.2	0.0	0.0	0.0	0.0	0.7	H	0.0	0.1	A
United Kingdom Islands, Caribbean.....	5.6	1.3	0.0	2.2	0.1	0.0	0.4	(*)	(*)	0.0	0.0	0.6	(*)	0.6	0.1	0.8
Other.....	15.5	4.5	0.2	5.2	0.2	1.3	0.5	(*)	(*)	0.0	0.0	1.5	(*)	0.4	0.1	3.6
Africa	137.2	16.2	0.0	76.9	10.9	12.3	3.1	6.4	I	2.2	10.0	16.8	2.0	1.3	6.3	17.7
Egypt.....	18.1	0.9	0.0	13.0	1.0	2.4	0.3	3.3	0.0	0.0	0.0	G	0.1	0.1	0.1	G
Nigeria.....	8.8	6.0	0.0	1.0	0.0	0.9	0.0	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.2	0.8
South Africa.....	58.0	(*)	0.0	35.6	G	2.2	G	3.1	0.2	2.2	7.5	9.3	1.8	0.5	5.8	5.1
Other.....	52.3	9.3	0.0	27.3	I	6.8	G	0.1	I	(*)	2.5	I	0.1	0.7	0.2	I
Middle East	64.0	7.3	0.0	27.3	2.2	1.2	0.6	1.7	J	0.1	0.1	5.3	3.6	0.9	4.5	15.1
Israel.....	42.4	0.0	0.0	24.4	G	0.7	0.2	1.1	J	0.1	0.1	3.4	G	0.3	3.2	I
Saudi Arabia.....	7.7	1.3	0.0	G	0.0	0.2	0.4	0.6	(*)	0.0	(*)	0.2	G	0.1	0.7	G
United Arab Emirates.....	6.2	2.5	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	1.5	0.1	0.2	0.5	1.3
Other.....	7.7	3.5	0.0	G	A	0.2	(*)	(*)	0.0	0.0	0.0	0.2	(*)	0.3	0.2	G
Asia and Pacific	1,591.3	30.3	7.7	889.6	61.6	108.6	29.0	65.0	350.5	62.1	63.0	159.5	44.9	91.9	100.9	266.5
Australia.....	262.4	2.5	2.3	102.6	22.7	14.2	11.8	7.7	4.5	0.9	20.1	24.0	14.8	10.9	23.9	81.4
China.....	252.0	1.0	0.4	193.6	7.6	24.1	8.0	17.7	70.1	38.8	9.8	9.0	2.0	G	4.4	K
Hong Kong.....	97.2	0.0	H	38.3	0.1	1.6	G	2.0	11.1	8.1	0.7	19.8	3.4	8.5	8.4	J
India.....	70.8	0.6	0.1	48.0	2.4	8.6	G	15.5	3.5	2.8	7.3	12.2	1.1	1.2	5.7	1.7
Indonesia.....	61.6	19.6	0.2	26.2	0.3	5.9	0.2	1.4	0.3	3.0	2.0	1.3	(*)	5.2	2.0	7.1
Japan.....	229.1	(*)	0.0	74.8	1.7	25.6	1.6	5.6	21.9	1.0	2.2	33.9	9.7	36.2	35.3	39.3
Korea, Republic of.....	62.1	0.0	0.0	35.7	0.8	3.9	0.8	5.8	14.7	(*)	4.3	7.0	1.7	3.6	3.4	10.7
Malaysia.....	123.2	1.7	0.0	107.7	0.9	3.0	0.1	1.2	84.3	1.5	1.4	5.1	0.5	2.9	2.4	2.9
New Zealand.....	38.8	0.2	0.7	16.0	G	0.9	0.5	0.4	0.1	(*)	0.1	4.2	2.8	0.9	2.9	11.1
Philippines.....	78.2	(*)	F	57.8	9.0	4.5	0.3	0.6	30.6	2.9	H	5.6	5.5	H	2.3	3.3
Singapore.....	115.9	0.7	0.0	70.8	0.2	3.3	0.4	2.6	52.0	2.2	4.2	14.2	2.2	3.9	5.8	18.2
Taiwan.....	76.1	0.0	0.0	32.0	1.3	4.5	0.9	2.3	14.4	0.6	H	10.8</				

Table 15.2. Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2001

[Thousands of employees]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:											
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
All countries	8,193.4	147.9	77.9	4,308.8	376.9	567.3	235.0	339.6	719.6	223.4	893.0	783.1	339.2	320.2	409.4	1,806.9
Canada	1,044.2	J	G	443.9	39.6	37.4	27.4	20.3	45.7	14.9	123.6	81.5	33.0	34.6	28.9	402.8
Europe	3,749.4	24.0	36.6	1,867.9	128.5	287.3	140.5	177.3	208.6	92.9	426.3	438.1	185.1	127.8	238.1	831.8
Austria.....	35.6	(*)	0.0	21.1	2.2	2.2	0.7	2.0	2.1	F	6.7	7.4	1.8	0.1	2.7	2.6
Belgium.....	113.5	0.1	0.0	58.2	6.6	18.8	2.6	6.2	0.4	2.6	5.7	21.8	3.3	3.1	8.8	18.2
Czech Republic.....	50.1	0.0	G	40.5	1.0	3.4	2.1	1.8	10.3	0.3	15.7	2.5	0.9	0.4	2.4	G
Denmark.....	38.7	0.4	0.0	18.5	2.0	0.9	0.7	6.4	3.1	A	0.4	8.4	G	0.2	5.1	H
Finland.....	19.0	0.0	0.0	8.2	0.1	0.9	0.2	1.0	3.7	0.1	0.6	5.1	0.4	0.1	1.8	3.4
France.....	540.5	0.1	0.0	244.5	13.0	49.4	17.4	24.6	27.7	13.1	39.4	64.0	11.5	10.0	22.3	188.2
Germany.....	601.0	0.7	0.1	383.1	11.2	39.8	26.0	38.4	42.0	21.6	131.5	76.8	16.7	12.5	30.2	80.9
Greece.....	11.8	0.0	0.0	6.4	2.2	1.6	0.7	0.0	0.2	0.0	0.0	3.2	(*)	0.4	1.0	0.7
Hungary.....	51.4	0.0	G	40.5	4.1	2.2	H	0.7	4.5	12.2	9.4	4.3	1.7	0.2	1.1	G
Ireland.....	86.8	(*)	0.0	61.3	1.8	10.3	2.4	0.5	24.8	2.1	1.7	5.6	5.1	2.1	5.2	7.6
Italy.....	211.3	0.1	0.1	137.1	4.2	28.2	10.4	14.1	22.1	10.0	24.9	25.5	8.0	3.8	9.5	27.1
Luxembourg.....	8.7	0.0	0.0	6.5	0.0	0.7	0.3	0.0	0.0	0.1	0.0	0.9	(*)	0.3	0.7	0.2
Netherlands.....	175.8	3.7	F	84.6	9.6	26.7	5.6	9.5	7.4	1.8	9.6	37.0	10.3	2.3	10.0	K
Norway.....	29.2	4.4	(*)	9.0	G	0.7	0.1	2.7	0.5	0.1	G	4.6	0.9	0.4	1.3	8.5
Poland.....	68.5	0.0	0.6	49.7	11.5	3.6	1.7	1.3	0.2	0.2	15.9	3.3	3.3	1.8	2.2	7.5
Portugal.....	39.7	0.0	0.0	25.4	3.7	1.9	0.4	0.9	2.5	0.3	13.0	6.2	H	0.5	1.4	G
Russia.....	30.1	1.0	0.0	18.3	2.2	6.9	0.0	0.6	0.1	0.6	1.2	3.0	0.7	0.8	1.4	4.9
Spain.....	184.3	0.1	A	113.7	11.8	17.5	9.4	5.9	5.6	6.6	34.9	21.0	I	5.3	8.0	29.4
Sweden.....	90.1	0.0	0.0	44.5	1.8	6.1	1.7	4.5	3.7	2.5	16.1	13.8	4.2	1.3	3.5	22.9
Switzerland.....	58.3	0.4	0.0	19.0	G	3.1	0.6	2.1	3.0	2.7	0.8	19.6	4.3	1.1	4.2	9.7
Turkey.....	29.8	0.1	(*)	13.3	1.0	4.0	0.1	(*)	0.0	0.2	3.8	7.6	(*)	0.2	1.5	7.1
United Kingdom.....	1,204.8	8.3	21.5	419.8	29.9	56.9	32.5	53.3	44.0	11.9	90.4	91.6	99.0	80.5	111.9	372.1
Other.....	70.4	4.6	9.3	44.7	5.6	1.6	J	0.7	0.8	2.6	H	4.9	1.0	0.4	1.8	3.5
Latin America and Other Western Hemisphere	1,585.7	48.7	26.6	1,025.4	124.0	121.0	37.2	65.2	122.2	50.3	269.0	74.3	65.7	43.8	24.5	276.7
South America.....	660.5	42.7	21.0	361.0	60.3	72.5	16.0	39.4	14.2	8.8	75.9	43.3	41.0	26.8	15.3	109.6
Argentina.....	97.0	8.2	5.4	40.0	7.7	11.6	1.2	1.2	0.2	0.2	8.2	6.5	5.8	9.8	3.1	18.2
Brazil.....	348.0	2.8	8.0	251.5	36.0	42.4	12.2	35.9	14.0	7.5	58.6	17.2	22.0	7.2	4.4	35.0
Chile.....	53.8	4.1	1.7	11.7	2.0	4.2	0.6	0.5	0.0	0.4	0.6	3.9	3.8	5.4	1.6	21.5
Colombia.....	57.3	7.3	(*)	16.1	3.0	5.1	0.5	0.0	0.0	0.4	1.3	6.9	2.6	2.5	1.4	20.4
Ecuador.....	12.2	1.3	0.1	7.3	4.5	0.8	(*)	0.0	0.0	0.0	0.4	1.2	0.7	0.1	0.4	1.0
Peru.....	19.8	11.7	0.2	2.4	0.9	0.9	0.1	0.0	0.0	0.0	0.0	2.3	1.8	0.1	0.4	0.9
Venezuela.....	62.0	5.6	5.2	27.9	5.3	7.1	0.9	1.6	(*)	0.2	6.7	3.8	2.9	1.4	3.3	12.0
Other.....	10.4	1.7	0.3	4.0	0.9	0.5	0.5	0.2	0.0	0.0	0.1	1.4	1.3	0.3	0.6	0.6
Central America.....	873.8	1.2	G	646.2	62.4	46.5	20.1	25.6	107.9	41.6	193.1	26.8	J	11.0	8.9	M
Costa Rica.....	24.5	(*)	0.0	14.5	2.5	0.9	0.5	(*)	H	2.8	0.0	0.8	F	0.1	0.6	I
Honduras.....	15.1	0.0	(*)	7.2	1.7	0.2	0.0	0.0	0.0	0.1	F	0.5	(*)	0.4	0.0	7.1
Mexico.....	801.8	1.2	0.8	609.4	55.2	42.6	19.5	25.6	102.5	38.7	190.6	22.5	19.7	10.0	8.1	130.1
Panama.....	11.8	(*)	0.3	3.6	0.3	0.5	0.0	0.0	0.0	0.0	G	1.1	(*)	0.3	(*)	6.5
Other.....	20.5	(*)	G	11.4	2.8	2.3	0.1	0.0	G	0.0	0.0	2.0	G	0.3	0.2	H
Other Western Hemisphere.....	51.4	4.7	H	18.2	1.3	2.0	1.1	0.2	0.1	0.0	0.0	4.2	H	5.9	0.4	J
Barbados.....	1.2	0.0	0.0	0.5	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.2	0.3	(*)	0.1	0.1
Bermuda.....	10.9	0.0	0.0	0.2	0.0	(*)	0.0	0.2	0.0	0.0	0.0	0.5	(*)	3.2	A	I
Dominican Republic.....	16.5	0.0	G	11.0	0.8	0.7	0.2	0.0	0.0	0.0	0.0	1.0	H	0.0	(*)	0.1
United Kingdom Islands, Caribbean.....	5.7	1.7	0.0	2.2	0.1	0.0	0.4	(*)	0.1	0.0	0.0	0.4	0.0	0.5	0.1	0.7
Other.....	17.1	3.0	G	4.3	0.2	1.1	0.5	(*)	(*)	0.0	0.0	2.0	0.1	2.2	A	H
Africa	139.1	16.4	H	74.5	12.8	11.0	3.0	6.2	H	G	10.8	16.7	2.1	1.3	5.8	J
Egypt.....	20.9	1.0	0.0	15.3	G	3.1	A	3.2	0.0	0.0	0.0	1.7	0.1	0.1	A	H
Nigeria.....	8.7	5.8	0.1	1.0	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.2	1.2
South Africa.....	54.7	(*)	0.0	32.0	2.5	5.0	1.2	2.9	0.2	G	8.1	9.9	1.9	0.5	5.4	5.0
Other.....	54.8	9.6	H	26.2	I	2.0	G	0.1	H	(*)	2.6	4.8	0.1	0.7	A	I
Middle East	60.2	I	0.0	24.7	2.2	1.3	0.6	2.6	J	A	0.1	4.5	3.0	1.1	6.1	J
Israel.....	39.8	0.0	0.0	21.5	2.0	0.8	0.2	1.9	J	A	0.1	2.5	G	0.3	4.9	I
Saudi Arabia.....	6.8	1.4	0.0	1.3	0.0	0.2	0.4	0.6	(*)	0.0	(*)	0.2	G	0.1	0.6	G
United Arab Emirates.....	6.1	2.1	0.0	0.3	0.0	0.1	0.0	0.2	0.0	0.0	0.0	1.6	0.1	0.3	0.5	1.1
Other.....	7.5	H	0.0	1.7	0.2	0.2	(*)	(*)	0.0	0.0	0.0	0.2	A	0.3	0.2	G
Asia and Pacific	1,614.8	33.7	9.4	872.4	69.8	109.5	26.2	68.0	323.6	63.2	63.3	167.9	50.3	111.7	105.9	263.5
Australia.....	265.3	2.4	2.3	102.0	23.4	14.7	10.2	7.4	4.6	1.4	19.7	25.7	15.6	11.1	28.4	77.8
China.....	272.9	1.6	G	206.0	8.9	26.1	7.8	20.8	73.7	41.5	9.8	11.4	3.1	1.1	3.9	K
Hong Kong.....	89.8	0.0	2.7	33.8	0.1	1.6	0.9	2.0	9.4	6.4	0.7	18.0	3.1	9.9	7.8	14.6
India.....	76.8	0.6	0.1	48.7	2.2	9.2	G	15.8	3.4	2.7	5.9	14.4	2.5	1.5	7.2	1.7
Indonesia.....	64.6	23.0	0.2	29.1	H	5.3	A	1.3	0.2	2.9	2.0	1.3	(*)	5.0	1.2	4.7
Japan.....	235.1	(*)	0.0	72.3	1.2	23.7	1.6	5.3	21.7	0.9	3.9	37.8	10.8	43.0	35.3	35.8
Korea, Republic of.....	64.0	0.0	0.0	33.1	1.1	4.1	0.7	5.5	12.1	0.5	4.5	7.6	1.9	4.1	3.7	13.7
Malaysia.....	118.7	G	0.0	103.5	0.9	3.0	0.1	1.1	80.5	1.2	2.3	5.2	0.5	2.5	2.5	H
New Zealand.....	40.0	0.2	0.7	16.3	G	0.9	0.4	0.4	0.1	(*)	0.1	3.9	3.0	0.8	2.9	12.1
Philippines.....	72.1	(*)	1.0	49.9	9.5	3.8	(*)	0.5	23.1	3.0	H	6.2	5.7	2.8	2.6	3.9
Singapore.....	112.9	0.8	0.0	67.1	0.2	4.5	0.3	2.7	46.3	1.9	4.3	15.0	2.5	4.1	6.2	17.3
Taiwan.....	86.6	0.0	0.0	29.9	1.7	4.2	0.9	2.2	12.4	0.6	H	11.3				

Table 16.1. Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2000

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:											
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
All countries	606,626	57,622	11,046	315,697	19,231	57,745	12,316	17,763	42,940	7,566	50,083	99,554	20,635	19,655	33,043	49,374
Canada	73,483	6,106	501	45,961	2,497	4,598	2,092	1,329	3,245	895	14,230	5,670	1,268	1,501	1,953	10,521
Europe	328,862	20,214	5,616	175,520	10,696	36,083	6,703	11,269	17,943	4,606	24,838	61,591	12,293	7,277	19,204	27,148
Austria.....	3,390	1	0	1,749	224	165	27	123	235	25	669	1,041	114	-19	220	284
Belgium.....	13,474	5	0	8,248	553	2,872	153	447	27	250	495	2,634	446	81	1,021	1,039
Czech Republic.....	1,301	(*)	(D)	937	17	91	33	28	89	7	194	204	10	22	53	(D)
Denmark.....	3,189	773	0	983	(D)	75	41	268	138	(D)	17	937	(D)	20	312	(D)
Finland.....	1,975	0	0	755	6	121	113	37	301	2	41	1,038	24	9	121	26
France.....	35,955	10	0	20,602	1,008	5,193	713	1,430	2,603	723	1,597	6,315	575	787	1,829	5,836
Germany.....	60,330	906	8	33,895	1,692	4,390	1,472	2,810	3,757	1,628	8,239	15,575	1,270	850	2,882	4,943
Greece.....	881	(*)	0	373	92	165	42	0	7	0	406	1	41	32	29	(D)
Hungary.....	1,258	(*)	(D)	813	35	54	(D)	9	-275	(D)	307	222	19	3	59	(D)
Ireland.....	16,420	5	(*)	13,462	181	7,890	82	87	2,910	138	69	1,553	1,645	496	76	-816
Italy.....	20,840	-17	(*)	15,894	605	2,508	636	965	1,721	230	1,188	2,876	469	39	690	889
Luxembourg.....	436	0	0	-232	0	-557	20	(*)	0	2	0	463	1	412	52	-260
Netherlands.....	20,501	664	(D)	10,680	1,035	3,076	278	618	1,196	116	1,036	6,126	563	388	770	(D)
Norway.....	9,242	6,184	(*)	1,612	(D)	86	4	217	58	3	1	658	23	20	141	605
Poland.....	2,018	-2	15	1,746	253	155	45	14	4	1	220	184	-202	40	73	163
Portugal.....	3,285	(*)	(*)	1,989	144	112	7	32	129	13	218	820	(D)	-21	99	(D)
Russia.....	401	150	0	239	87	80	0	7	6	4	14	64	89	73	23	-237
Spain.....	10,461	22	28	6,945	591	1,650	747	432	426	295	1,595	1,842	336	-28	489	826
Sweden.....	6,695	0	0	3,328	(D)	396	80	273	222	(D)	1,768	1,898	403	-49	335	780
Switzerland.....	1,122	23	0	3,471	(D)	646	37	179	695	151	67	1,064	381	-4,854	294	743
Turkey.....	1,873	2	16	1,380	47	295	27	(*)	-2	7	96	341	8	13	31	82
United Kingdom.....	110,877	9,509	(D)	46,089	3,446	6,589	1,979	3,280	3,697	604	6,967	15,086	(D)	8,934	9,559	10,816
Other.....	2,939	1,980	(D)	560	60	31	(D)	13	1	(D)	40	246	20	18	43	(D)
Latin America and Other Western Hemisphere	68,238	6,594	2,039	36,744	3,738	7,790	1,315	2,489	1,240	972	8,129	9,166	3,721	4,465	1,717	3,791
South America.....	36,939	5,098	1,701	19,709	2,236	4,315	846	1,907	402	352	3,052	3,957	2,884	1,056	1,109	1,425
Argentina.....	7,733	1,506	501	4,066	495	765	81	56	15	-27	281	544	410	146	184	375
Brazil.....	18,783	202	935	12,830	1,122	2,569	727	1,820	386	353	2,566	1,798	1,571	590	403	454
Chile.....	2,172	424	(D)	535	56	185	42	5	(*)	7	(D)	493	87	310	54	(D)
Colombia.....	2,569	977	1	777	177	285	5	0	(*)	6	48	555	12	-5	66	186
Ecuador.....	367	228	22	88	19	10	-1	0	0	0	26	-11	40	-4	3	(*)
Peru.....	1,214	842	37	94	16	45	1	0	0	(*)	-1	156	27	12	16	30
Venezuela.....	3,327	685	(D)	1,083	213	439	-8	21	(*)	12	110	205	688	4	374	(D)
Other.....	774	234	30	235	138	18	(*)	6	0	0	(D)	217	48	4	8	-3
Central America.....	21,954	233	270	16,098	1,437	3,304	414	555	830	617	5,080	1,393	(D)	884	381	(D)
Costa Rica.....	539	(*)	0	402	56	36	15	(*)	(D)	43	0	20	(D)	-6	11	(D)
Honduras.....	355	0	(*)	221	43	5	0	0	0	2	(D)	49	(*)	6	0	79
Mexico.....	19,799	185	86	15,078	1,289	3,182	401	554	659	572	5,050	962	319	854	363	1,952
Panama.....	386	18	44	32	4	19	0	0	0	0	(D)	110	(*)	30	2	150
Other.....	875	31	139	365	46	62	-3	0	(D)	0	0	251	(D)	1	5	(D)
Other Western Hemisphere.....	9,345	1,264	68	937	65	170	55	27	7	4	-4	3,817	(D)	2,524	227	(D)
Barbados.....	2,162	47	0	34	7	3	0	8	2	4	-4	1,856	7	168	65	-16
Bermuda.....	4,306	-4	(*)	19	(*)	(*)	0	19	(*)	0	0	1,607	-26	1,578	25	1,108
Dominican Republic.....	892	0	32	333	29	43	3	0	0	0	0	63	(D)	(*)	2	(D)
United Kingdom Islands, Caribbean.....	-417	271	-10	144	11	0	-5	1	5	0	0	-82	27	154	128	-1,048
Other.....	2,402	950	47	406	18	124	57	(*)	(*)	0	0	373	-1	624	7	-4
Africa	13,785	9,499	-1	1,760	100	609	127	169	(D)	93	175	1,599	-159	91	236	760
Egypt.....	1,162	864	0	132	15	85	9	93	0	-1	-3	(D)	2	5	2	(D)
Nigeria.....	4,882	4,792	0	26	0	-1	0	0	0	0	0	39	0	(*)	7	18
South Africa.....	2,311	-11	0	1,091	(D)	437	(D)	75	9	92	166	980	-137	60	219	109
Other.....	5,430	3,854	-1	512	(D)	89	(D)	2	(D)	2	12	(D)	-24	25	8	(D)
Middle East	7,564	3,923	0	2,025	114	89	14	104	(D)	-3	-3	651	319	122	358	167
Israel.....	2,808	(*)	0	1,902	(D)	38	2	78	(D)	-3	-3	344	(D)	2	268	(D)
Saudi Arabia.....	462	108	0	(D)	0	23	10	18	1	0	(*)	63	(D)	9	56	(D)
United Arab Emirates.....	987	592	0	45	0	28	0	0	0	0	(*)	220	49	52	20	9
Other.....	3,306	3,223	0	(D)	(D)	(*)	1	8	0	0	0	23	4	58	13	(D)
Asia and Pacific	114,695	11,287	2,891	53,687	2,086	8,577	2,065	2,403	18,861	1,003	2,714	20,876	3,192	6,199	9,575	6,988
Australia.....	20,506	2,288	922	8,246	1,326	1,094	1,534	330	255	41	1,495	3,838	711	760	1,645	2,096
China.....	5,495	435	83	4,381	145	872	142	211	2,015	389	135	252	65	(D)	114	(D)
Hong Kong.....	8,600	(*)	(D)	1,426	2	128	(D)	155	729	160	23	3,201	306	1,359	696	(D)
India.....	1,615	132	191	886	35	235	(D)	180	57	13	86	347	-12	-62	119	15
Indonesia.....	6,042	5,438	125	285	3	146	7	-2	-7	16	5	37	(*)	39	73	45
Japan.....	36,359	3	0	17,830	75	3,821	157	668	2,925	118	213	8,084	1,453	1,751	5,491	1,747
Korea, Republic of.....	4,445	(*)	0	2,505	97	401	25	344	737	-1	330	827	167	313	438	195
Malaysia.....	5,205	1,329	-1	3,098	16	249	2	27	2,365	32	9	318	17	123	165	157
New Zealand.....	1,591	61	135	530	(D)	66	20	14	-4	2	4	465	82	63	117	139
Philippines.....	2,600	-61	(D)	1,676	127	311	3	57	887	70	(D)	174	27	(D)	74	238
Singapore.....	13,116	51	0	9,030	18	446	28	191	7,460	139	270	2,194	322	516	334	669
Taiwan.....	3,935	(*)	0	1,757	78	549	41	171	621	19	(D)	839	54	878	113	294
Thailand.....	3,867	1,055	1	1,916	70	214	30	57	818	5	-23	174	2	198	189	332
Other.....	1,317	556	132	121	(D)	45	(*)	1	1	0	8	125	(*)	(D)	9	(D)

Table 16.2. Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2001

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:											
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
All countries	583,444	55,188	11,203	300,819	18,668	57,617	11,908	16,725	36,038	6,945	44,606	92,713	19,388	23,511	30,926	49,695
Canada	71,527	(D)	(D)	41,611	2,368	4,631	1,942	1,326	2,893	718	12,331	5,727	1,277	2,617	1,389	10,828
Europe	317,983	19,403	4,726	168,797	9,969	36,018	6,767	10,593	15,473	4,572	22,460	54,731	11,963	11,784	18,860	27,719
Austria.....	3,376	1	0	1,682	313	176	25	129	211	(D)	602	1,003	126	-9	267	306
Belgium.....	12,739	5	0	7,644	509	2,740	118	368	27	195	376	3,305	106	16	765	897
Czech Republic.....	1,567	(*)	(D)	1,163	19	116	32	29	93	7	347	234	25	26	29	(D)
Denmark.....	3,326	1,145	0	1,127	154	95	35	282	248	(D)	16	736	(D)	6	355	(D)
Finland.....	1,856	0	0	657	6	137	70	56	224	7	36	927	25	8	131	109
France.....	34,367	-3	0	19,361	1,075	5,217	844	1,324	1,839	687	1,562	6,034	658	565	1,733	6,020
Germany.....	57,710	960	-38	32,551	1,398	4,232	1,580	2,659	3,407	1,652	7,539	14,983	1,533	849	2,547	4,324
Greece.....	757	(*)	0	348	81	142	41	0	15	0	0	325	1	25	36	22
Hungary.....	1,344	(*)	(D)	769	106	60	(D)	9	-375	243	308	305	47	6	100	(D)
Ireland.....	16,529	-2	(*)	14,192	249	7,519	70	29	3,408	140	109	1,659	1,374	308	99	-1,101
Italy.....	20,666	-25	10	15,497	414	2,920	566	947	1,743	328	993	2,947	524	82	668	964
Luxembourg.....	1,801	0	0	560	0	158	21	(*)	0	2	0	774	1	446	53	-33
Netherlands.....	20,362	965	(D)	10,364	971	3,018	276	703	677	97	1,011	4,954	612	700	970	(D)
Norway.....	8,583	5,677	(*)	1,727	(D)	76	4	229	55	3	(D)	500	73	17	97	492
Poland.....	2,438	(*)	15	2,086	288	168	44	22	4	3	305	227	-201	42	46	223
Portugal.....	3,178	(*)	(*)	1,921	157	142	7	32	91	12	217	877	(D)	-20	89	(D)
Russia.....	1,110	134	0	629	109	71	0	10	6	3	27	151	35	107	26	29
Spain.....	10,619	23	(D)	6,566	563	1,812	726	368	339	260	1,133	1,936	(D)	305	552	916
Sweden.....	5,746	0	0	2,754	116	356	69	256	203	23	1,356	1,527	488	-117	294	801
Switzerland.....	2,149	31	0	3,205	(D)	622	46	206	469	157	74	-2,859	108	-52	775	942
Turkey.....	1,465	2	40	1,097	43	195	14	(*)	-2	6	120	168	2	14	97	46
United Kingdom.....	103,143	8,724	4,323	41,948	2,917	6,013	1,764	2,926	2,788	594	6,242	13,644	5,599	8,442	9,085	11,377
Other.....	3,151	1,767	6	950	75	31	(D)	8	1	83	(D)	374	14	18	46	-23
Latin America and Other Western Hemisphere	64,315	6,574	2,686	34,783	3,927	7,520	1,209	2,098	1,609	869	6,846	8,381	2,692	4,188	1,575	3,435
South America.....	32,857	4,701	2,240	17,778	2,002	4,018	764	1,438	404	250	2,756	3,571	1,700	994	1,062	810
Argentina.....	7,034	1,652	375	3,696	344	823	83	69	10	-23	-36	435	435	277	167	-3
Brazil.....	14,547	47	1,013	10,786	1,176	2,101	593	1,230	393	246	2,446	1,348	321	410	422	201
Chile.....	2,136	326	203	593	44	231	40	10	(*)	8	32	463	104	252	59	136
Colombia.....	2,256	631	1	680	134	252	5	0	(*)	6	49	690	7	19	59	169
Ecuador.....	314	145	13	76	4	13	-1	0	0	0	27	32	42	-7	3	10
Peru.....	1,108	654	59	96	19	39	1	0	0	(*)	-1	170	58	23	17	33
Venezuela.....	4,797	1,022	567	1,635	236	539	37	123	(*)	13	242	257	693	22	327	275
Other.....	664	224	10	216	44	19	6	6	0	0	-2	177	40	(*)	8	-10
Central America.....	22,164	222	(D)	16,159	1,862	3,315	427	627	1,077	615	4,094	1,608	(D)	785	390	(D)
Costa Rica.....	583	(*)	0	437	57	38	15	(*)	(D)	32	0	23	(D)	-7	13	(D)
Honduras.....	397	0	(*)	141	37	5	0	0	0	2	(D)	187	(*)	6	0	64
Mexico.....	19,891	192	35	14,993	1,707	3,187	415	626	944	581	4,067	1,015	388	758	367	2,143
Panama.....	340	30	34	44	4	19	0	0	0	0	(D)	93	(*)	28	6	107
Other.....	953	1	(D)	543	56	66	-3	0	(D)	0	0	291	(D)	(*)	3	(D)
Other Western Hemisphere.....	9,294	1,651	(D)	846	64	187	18	33	127	4	-4	3,202	(D)	2,410	124	(D)
Barbados.....	1,296	-1	0	35	7	3	0	8	2	4	-4	1,051	5	90	85	30
Bermuda.....	4,088	-8	(*)	25	(*)	(*)	0	25	(*)	0	0	1,506	14	1,289	(D)	(D)
Dominican Republic.....	962	0	(D)	300	30	45	3	0	0	0	0	68	(D)	(*)	1	1
United Kingdom Islands, Caribbean.....	694	423	-8	260	9	0	-5	1	125	0	0	95	12	375	47	-509
Other.....	2,253	1,236	(D)	226	18	139	19	(*)	(*)	0	0	481	10	656	(D)	(D)
Africa	12,271	8,402	(D)	1,530	148	383	99	162	(D)	(D)	216	1,623	-234	140	201	(D)
Egypt.....	1,408	1,011	0	225	(D)	59	(D)	91	0	-1	-4	64	3	3	(D)	(D)
Nigeria.....	4,215	4,087	10	35	0	-1	0	0	0	0	0	20	0	(*)	7	55
South Africa.....	1,882	-14	0	730	30	236	39	68	9	(D)	201	1,025	-210	73	186	91
Other.....	4,766	3,317	(D)	539	(D)	89	(D)	2	(D)	2	18	513	-26	64	(D)	(D)
Middle East	7,354	(D)	0	2,708	104	91	14	113	(D)	(D)	-2	842	163	127	432	(D)
Israel.....	3,102	(*)	0	2,567	96	35	2	76	(D)	(D)	-2	220	(D)	5	370	(D)
Saudi Arabia.....	281	111	0	52	0	23	10	18	1	0	(*)	19	(D)	12	34	(D)
United Arab Emirates.....	1,413	673	0	56	0	28	0	11	0	0	(*)	580	22	54	21	7
Other.....	2,557	(D)	0	33	7	4	1	8	0	0	0	24	(D)	56	7	(D)
Asia and Pacific	109,995	10,085	3,130	51,391	2,151	8,975	1,878	2,434	13,886	827	2,755	21,409	3,526	4,655	8,469	7,330
Australia.....	18,427	2,066	843	7,734	1,182	1,157	1,382	385	212	121	1,245	3,000	450	720	1,683	1,932
China.....	5,951	259	(D)	4,616	186	1,092	148	245	2,096	190	141	492	187	16	152	(D)
Hong Kong.....	7,749	(*)	1,056	1,309	2	75	33	116	761	114	22	3,385	313	871	316	500
India.....	2,099	132	195	1,039	19	357	(D)	169	57	11	54	517	73	-48	178	12
Indonesia.....	5,631	4,818	199	457	(D)	140	(D)	2	-2	13	5	30	(*)	56	42	28
Japan.....	37,376	7	0	19,904	169	3,717	155	643	2,508	123	454	8,656	1,546	656	4,692	1,915
Korea, Republic of.....	4,131	(*)	0	1,997	69	401	23	339	270	38	331	915	188	370	439	223
Malaysia.....	5,056	(D)	-1	2,925	18	206	2	22	2,207	27	21	408	18	136	170	(D)
New Zealand.....	1,853	51	295	683	(D)	67	14	13	-3	3	414	88	51	118	153	
Philippines.....	2,308	1	278	1,164	144	494	1	29	478	53	(D)	274	36	186	75	294
Singapore.....	10,181	71	0	5,972	16	545	18	215	4,299	106	260	2,098	547	514	328	651
Taiwan.....	3,606	(*)	0	1,458	87	458	34	170	395	25	(D)	754	79	911	87	318
Thailand.....	3,977	957	3	1,983	120	214	49	85	608	5	41	340	2	191	180	321
Other.....	1,650	(D)	(D)	149	41	52	(*)	1	1	0	19	124	(*)	25	9	641