

wiiw Database on Foreign Direct Investment in Central, East and Southeast Europe, 2012: Short-lived Recovery

by Gábor Hunya (concept and analysis) and Monika Schwarzappel (database and layout)
wiiw, Vienna, May 2012

142 pages including 109 Tables and 8 Figures

Table of Contents (printed and PDF version)

<i>Abstract</i>	<i>i</i>
Introduction	1
Methodological guidelines, definitions	2
Short-lived Recovery	7
Uneven patterns of FDI inflow in 2011	7
Methodological bias in FDI statistics.....	14
Home country of investors: Austria first?	14
FDI policy trends	17
FDI-related income	19
Development of greenfield FDI	21
Forecast of FDI inflows in 2012: decline in the NMS, growth in the CIS	26
Tables I	
Foreign direct investment data on Central, East and Southeast European countries	31
Tables II	
Foreign direct investment data of individual countries by economic activities and by home and host countries	57

List of Tables and Figures

Table 1	Overview of FDI inflow in Central, East and Southeast Europe (EUR million) and per capita inflow and stock (EUR)	7
Table 2	FDI stocks of the Netherlands and Austria by home and host country statistics, 2010, EUR million.....	16
Table 3	FDI-related income and its repatriation.....	19
Table 4	Net direct effect of FDI: FDI inflow in per cent of repatriated FDI income (outflow)	20
Table 5	FDI and current account position.....	21
Table 6	Greenfield investments in the CESEE.....	22
Table 7	FDI inflow in the first quarter of the years 2010 to 2012, EUR million	27
Figure 1	FDI inflow change and economic growth, 2011/2010.....	9
Figure 2	FDI inflow change and economic growth 2011/2008.....	9
Figure 3	FDI inflow in selected CESEE countries, 2009 to 2011, EUR million.....	10
Figure 4	Inward FDI stock as a percentage of GDP, 2011.....	12
Figure 5	Number of greenfield projects I.....	23
Figure 6	Number of greenfield projects II.....	24
Figure 7	Number of greenfield projects in manufacturing, distribution and high-tech services, most important host countries, 2010 and 2011	24
Figure 8	Number of greenfield projects in the first quarter of the years 2010 to 2012.....	28

I. Foreign direct investment data on Central, East and Southeast European countries

Table I/1:	FDI inflow, EUR million, 2003-2011.....	32
Table I/2:	FDI outflow, EUR million, 2003-2011	34
Table I/3:	FDI net, EUR million, 2003-2011	36
Table I/4:	Inward FDI stock, EUR million, 2003-2011	37
Table I/5:	Outward FDI stock, EUR million, 2003-2011.....	39
Table I/6:	FDI inflow per capita in EUR, 2003-2011	41
Table I/7:	Inward FDI stock per capita in EUR, 2003-2011.....	42
Table I/8:	FDI inflow as a percentage of gross fixed capital formation, 2003-2011	43
Table I/9:	Inward FDI stock as a percentage of GDP, 2003-2011	43
Table I/10:	FDI inflow by form, EUR million, 2003-2011	44
Table I/11:	FDI outflow by form, EUR million, 2003-2011	46
Table I/12:	FDI income outflow, EUR million, 2003-2011.....	48
Table I/13:	FDI income inflow, EUR million, 2003-2011	50
Table I/14:	FDI income net, EUR million, 2003-2011	52
Table I/15:	Inward FDI stock in NMS-10 by major home countries, share in per cent, 2010.....	53
Table I/16:	Inward FDI stock in SEE-7, Kazakhstan, Russia and Ukraine by major home countries, share in per cent, 2010	54
Table I/17:	Inward FDI stock in NMS-10 by main economic activities, share in per cent, 2010.....	55
Table I/18:	Inward FDI stock in SEE-5, Kazakhstan, Russia and Ukraine by main economic activities, share in per cent, 2010.....	56

II. Foreign direct investment data of individual countries by economic activities and by home and host countries

Table II/1.1:	Bulgaria: Inward FDI stock by economic activities (NACE Rev. 1), 2008-2011	58
Table II/1.2:	Bulgaria: Inward FDI stock by home countries, 2008-2011	59
Table II/1.3:	Bulgaria: Outward FDI stock by host countries, 2008-2011	60
Table II/2.1:	Czech Republic: Inward FDI stock by economic activities (NACE Rev. 2), 2009-2010	61
Table II/2.1 A:	Czech Republic: Inward FDI stock by economic activities (NACE Rev. 1), 2006-2009	62
Table II/2.2:	Czech Republic: Outward FDI stock by economic activities (NACE Rev. 2), 2009-2010	63
Table II/2.2 A:	Czech Republic: Outward FDI stock by economic activities (NACE Rev. 1), 2006-2009	64
Table II/2.3:	Czech Republic: Inward FDI stock by home countries, 2007-2010.....	65
Table II/2.4:	Czech Republic: Outward FDI stock by host countries, 2007-2010	66
Table II/3.1:	Estonia: Inward FDI stock by economic activities (NACE Rev. 2), 2008-2011	67
Table II/3.1 A:	Estonia: Inward FDI stock by economic activities (NACE Rev. 1), 2006-2009	68
Table II/3.2:	Estonia: Outward FDI stock by economic activities (NACE Rev. 2), 2008-2011	69
Table II/3.2 A:	Estonia: Outward FDI stock by economic activities (NACE Rev. 1), 2006-2009	70
Table II/3.3:	Estonia: Inward FDI stock by home countries, 2008-2011	71
Table II/3.4:	Estonia: Outward FDI stock by host countries, 2008-2011	72
Table II/4.1:	Hungary: Inward FDI stock by economic activities (NACE Rev. 2), 2008-2010	73
Table II/4.1.A :	Hungary: Inward FDI stock by economic activities (NACE Rev. 1), 2007-2010	74
Table II/4.2:	Hungary: Outward FDI stock by economic activities (NACE Rev. 2), 2008-2010.....	75
Table II/4.2.A:	Hungary: Outward FDI stock by economic activities (NACE Rev. 1), 2007-2010.....	76
Table II/4.3:	Hungary: Inward FDI stock by home countries, 2007-2010.....	77
Table II/4.4:	Hungary: Outward FDI stock by host countries, 2007-2010	78
Table II/5.1:	Latvia: Inward FDI stock by economic activities (NACE Rev. 1), 2008-2011	79
Table II/5.2:	Latvia: Outward FDI stock by economic activities (NACE Rev. 1), 2008-2011	80
Table II/5.3:	Latvia: Inward FDI stock by home countries, 2008-2011	81
Table II/5.4:	Latvia: Outward FDI stock by host countries, 2008-2011	82
Table II/6.1:	Lithuania: Inward FDI stock by economic activities (NACE Rev. 2), 2008-2011.....	83
Table II/6.1 A:	Lithuania: Inward FDI stock by economic activities (NACE Rev. 1), 2007-2010.....	84
Table II/6.2:	Lithuania: Outward FDI stock by economic activities (NACE Rev. 2), 2008-2011.....	85
Table II/6.2 A:	Lithuania: Outward FDI stock by economic activities (NACE Rev. 1), 2007-2010.....	86
Table II/6.3:	Lithuania: Inward FDI stock by home countries, 2008-2011.....	87
Table II/6.4:	Lithuania: Outward FDI stock by host countries, 2008-2011	88

Table II/7.1:	Poland: Inward FDI stock by economic activities (NACE Rev. 1), 2006-2009	89
Table II/7.2:	Poland: Outward FDI stock by economic activities (NACE Rev. 1), 2006-2009	90
Table II/7.3:	Poland: Inward FDI stock by home countries, 2007-2010	91
Table II/7.4:	Poland: Outward FDI stock by host countries, 2007-2010	92
Table II/8.1:	Romania: Inward FDI stock by economic activities (NACE Rev. 2), 2008-2010.....	93
Table II/8.1 A:	Romania: Inward FDI stock by economic activities (NACE Rev. 1), 2005-2008.....	94
Table II/8.2:	Romania: Outward FDI stock by economic activities (NACE Rev. 2), 2008-2010.....	95
Table II/8.2 A:	Romania: Outward FDI stock by economic activities (NACE Rev. 1), 2005-2008.....	96
Table II/8.3:	Romania: Inward FDI stock by home countries, 2007-2010.....	97
Table II/8.4:	Romania: Outward FDI stock by host countries, 2007-2010	98
Table II/9.1:	Slovakia: Inward FDI stock by economic activities (NACE Rev. 2), 2009-2010.....	99
Table II/9.1.A:	Slovakia: Inward FDI stock by economic activities (NACE Rev. 1), 2006-2009.....	100
Table II/9.2:	Slovakia: Outward FDI stock by economic activities (NACE Rev. 2), 2009-2010.....	101
Table II/9.2.A:	Slovakia: Outward FDI stock by economic activities (NACE Rev. 1), 2006-2009.....	102
Table II/9.3:	Slovakia: Inward FDI stock by home countries, 2007-2010.....	103
Table II/9.4:	Slovakia: Outward FDI stock by host countries, 2007-2010	104
Table II/10.1:	Slovenia: Inward FDI stock by economic activities (NACE Rev. 2), 2007-2010	105
Table II/10.1 A:	Slovenia: Inward FDI stock by economic activities (NACE Rev. 1), 2004-2007	106
Table II/10.2:	Slovenia: Outward FDI stock by economic activities (NACE Rev. 2), 2007-2010	107
Table II/10.2 A:	Slovenia: Outward FDI stock by economic activities (NACE Rev. 1), 2004-2007	108
Table II/10.3:	Slovenia: Inward FDI stock by home countries, 2007-2010	109
Table II/10.4:	Slovenia: Outward FDI stock by host countries, 2007-2010.....	110
Table II/11.1:	Albania: Inward FDI stock by economic activities (NACE Rev. 1), 2007-2010	111
Table II/11.2:	Albania: Inward FDI stock by home countries, 2007-2010	112
Table II/12.1:	Bosnia and Herzegovina: Inward FDI stock by economic activities (NACE Rev. 1), 2007-2010	113
Table II/12.2:	Bosnia and Herzegovina: Inward FDI stock by home countries, 2007-2010	114
Table II/13.1:	Croatia: Inward FDI stock by economic activities (NACE Rev. 1), 2008-2011.....	115
Table II/13.2:	Croatia: Outward FDI stock by economic activities (NACE Rev. 1), 2008-2011.....	116
Table II/13.3:	Croatia: Inward FDI stock by home countries, 2008-2011.....	117
Table II/13.4:	Croatia: Outward FDI stock by host countries, 2008-2011	118
Table II/14.1:	Macedonia: Inward FDI stock by economic activities (NACE Rev. 1), 2005-2008	119
Table II/14.2:	Macedonia: Outward FDI stock by economic activities (NACE Rev. 1), 2004-2007	120
Table II/14.3:	Macedonia: Inward FDI stock by home countries, 2007-2010	121
Table II/14.4:	Macedonia: Outward FDI stock by home countries, 2007-2010	122
Table II/15.1:	Montenegro: Inward FDI stock by home countries, 2008-2011.....	123

Table II/16.1:	Serbia: FDI inflow by economic activities (NACE Rev. 2), 2011.....	124
Table II/16.1.A:	Serbia: FDI inflow by economic activities (NACE Rev. 1), 2007-2010	125
Table II/16.2:	Serbia: Inward FDI stock by home countries, 2008-2011	126
Table II/17.1:	Turkey: Inward FDI stock by economic activities (NACE Rev. 1), 2007-2010	127
Table II/17.2:	Turkey: Outward FDI stock by economic activities (NACE Rev. 1), 2007-2010	128
Table II/17.3:	Turkey: Inward FDI stock by home countries, 2007-2010	129
Table II/17.4:	Turkey: Outward FDI stock by host countries, 2007-2010.....	130
Table II/18.1:	Kazakhstan: Inward FDI stock by economic activities (NACE Rev. 1), 2008-2011	131
Table II/18.2:	Kazakhstan: Outward FDI stock by economic activities (NACE Rev. 1), 2008-2011 ...	132
Table II/18.3:	Kazakhstan: Inward FDI stock by home countries, 2008-2011	133
Table II/18.4:	Kazakhstan: Outward FDI stock by host countries, 2008-2011	134
Table II/19.1:	Russia: Inward FDI stock by economic activities (NACE Rev. 1), registration data, 2007-2010	135
Table II/19.2:	Russia: Inward FDI stock by home countries, 2009-2010	136
Table II/19.3:	Russia: Outward FDI stock by host countries, 2009-2010.....	137
Table II/20.1:	Ukraine: Inward FDI stock by economic activities (NACE Rev. 1), 2008-2011.....	138
Table II/20.2:	Ukraine: Outward FDI stock by economic activities (NACE Rev. 1), 2008-2011	139
Table II/20.3:	Ukraine: Inward FDI stock by home countries, 2008-2011	140
Table II/20.4:	Ukraine: Outward FDI stock by host countries, 2008-2011	141