

U.S. Multinational Companies

Operations in 2002

By Raymond J. Mataloni Jr.

THE worldwide value added and employment of nonbank U.S. multinational companies (MNCs) decreased in 2002 for the second consecutive year, according to the preliminary results from the annual survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA).¹ The worldwide value added of MNCs—U.S. parent companies and their majority-owned foreign affiliates (“foreign affiliates”) combined—decreased 0.4 percent in 2002 (table 1). The decrease reflected partly offsetting changes for U.S. parents and for their foreign affiliates: The value added of parents decreased 1.9 percent, but that of their foreign affiliates increased 4.4 percent. Employment by MNCs decreased 1.1 percent, and most of the decrease was accounted for by U.S. parents, whose employment decreased 1.4 percent; employment by foreign affiliates edged down 0.1 percent. Capital spending by MNCs decreased 13.3 percent,

1. In the data on the operations of multinational companies, the term “value added” has replaced the term “gross product;” this change was made to conform with the changes that were initiated as part of the most recent comprehensive revision of the national income and product accounts. See Nicole Mayerhauser, Shelly Smith, and David F. Sullivan, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables,” *SURVEY OF CURRENT BUSINESS* 83 (August 2003): 20. The estimates of MNC value added are measures of gross value added rather than net value added because they are calculated without deduction for the consumption of fixed capital used in production.

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and the decrease was more than accounted for by U.S. parents, whose capital spending decreased 17.5 percent; capital spending by foreign affiliates increased 2.2 percent.

The weakness in MNC operations in 2002 primarily reflected large decreases in a small number of industries, and it was concentrated in the United States. The decreases in telecommunications services and in communication equipment manufacturing industries reflected poor business conditions in the U.S. telecommunications industry, which resulted in falling production, business divestitures, and some business failures for U.S. parents. U.S. MNCs in these two industries accounted for more than the total decrease in MNC value added; they accounted for two-thirds of the total decrease in employment and for more than half of the decrease in capital expenditures. In contrast, the operations of foreign affiliates in telecommunications services continued to grow in response to new market opportunities that partly resulted from deregulation of the industry in some host countries. MNC operations were also weak in the utilities industry, partly reflecting some large-scale business failures. In addition to the U.S. parent companies that were directly affected by these failures, other parent companies that provided services to these companies were indirectly affected.

By region, changes in MNC value added were mixed: MNC value added decreased in the United States, Canada, Latin America and Other Western Hemisphere, and the Middle East, and it increased in Europe, Asia and Pacific, and Africa (chart 1). In addition to the weaknesses in specific industries that occurred in the United States but not abroad, the mixed changes also reflected differences among the countries and regions in rates of economic growth.

The following are additional highlights of MNC operations in 2002:

- Worldwide value added, capital expenditures, and employment of U.S. MNCs remained concentrated in the United States, but the distributions of some measures of operations have changed. The U.S.-

parent share of worldwide MNC value added was about the same—75 percent—as in 1977; the parent share of capital expenditures was 75 percent, down from 79 percent; and the parent share of employment was 73 percent, down from 78 percent.

- U.S. MNCs continued to account for a large share of the U.S. trade in goods in 2002. U.S. exports of goods that involved U.S. parents or their foreign affiliates were \$399.7 billion, or 58 percent of total U.S. exports of goods. U.S. imports of goods that were associated with U.S. MNCs were \$427.6 billion, or 37 percent of total U.S. imports of goods.
 - High-wage countries continued to host the majority of all newly acquired or established foreign affiliates. The value added of new affiliates in high-wage countries accounted for 89 percent of the total value added of all new affiliates, up from 77 percent in 2001.
 - Among the foreign G-7 countries, the share of host-country gross domestic product (GDP) that was accounted for by the value added of foreign affiliates was 10 percent for Canada, 7 percent for the United Kingdom, 3 percent for France and Germany, 2 percent for Italy, and less than 1 percent for Japan. For most of these countries, the foreign-affiliate shares were up slightly from 1994.
- This article examines the following aspects of U.S.-MNC operations in 2002: Changes in the worldwide operations, changes in the U.S. operations, and changes in the foreign operations. Then it examines the trends in, and revisions to, the estimates of key measures of U.S.-MNC operations.

Worldwide Operations of U.S. MNCs

Three aspects of the worldwide operations of U.S. MNCs are examined here: The changes in value added, in employment, and in the associated U.S. trade in goods.

Changes in value added

The current-dollar value added of U.S. MNCs decreased 0.4 percent in 2002, to \$2,468.8 billion; the current-dollar value added of U.S. parents decreased 1.9 percent, to \$1,857.4 billion; and that of foreign affiliates increased 4.4 percent, to \$611.5 billion. The available evidence on changes in prices and in exchange rates suggests that in real terms, the value added of U.S. parents decreased and that of their affiliates increased. For U.S. parents, the current-dollar value added decreased despite a U.S. price inflation rate of 1.5 percent (as measured by the implicit price deflator for GDP of all U.S. businesses). For foreign affiliates, the increase in current-dollar value added exceeded the 2.5-percent average rate of inflation in the

Table 1. Value Added, Employment, and Capital Expenditures of Nonbank U.S. MNCs, U.S. Parents, and Foreign Affiliates, 1982–2002

	U.S. MNCs		Parents	Affiliates		
	Parents and all affiliates	Parents and MOFAs		Total	MOFAs	Other
Value added						
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 ¹	n.a.	2,480,739	1,914,343	n.a.	566,396	n.a.
2000.....	n.a.	2,748,106	2,141,480	n.a.	606,626	n.a.
2001 ¹	n.a.	2,478,056	1,892,399	n.a.	585,657	n.a.
2002 ²	n.a.	2,468,810	1,857,354	n.a.	611,456	n.a.
Percent change at annual rates:						
1994–2001.....	n.a.	5.3	5.2	n.a.	5.3	n.a.
2001–2002.....	n.a.	–0.4	–1.9	n.a.	4.4	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	22,780.2	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 ¹	32,227.0	30,772.6	23,006.8	9,220.2	7,765.8	1,454.4
2000.....	33,598.2	32,056.6	23,885.2	9,713.0	8,171.4	1,541.6
2001 ¹	32,538.7	30,929.2	22,735.1	9,803.6	8,194.1	1,609.5
2002 ²	32,109.3	30,597.3	22,413.4	9,695.9	8,183.9	1,512.0
Percent change at annual rates:						
1994–2001.....	3.4	3.5	2.9	4.6	5.2	2.0
2001–2002.....	–1.3	–1.1	–1.4	–1.1	–0.1	–6.1
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 ¹	514,038	483,032	369,728	144,310	113,304	31,006
2000.....	n.a.	506,950	396,313	n.a.	110,637	n.a.
2001 ¹	n.a.	524,215	413,457	n.a.	110,758	n.a.
2002 ²	n.a.	454,435	341,237	n.a.	113,198	n.a.
Percent change at annual rates:						
1994–2001.....	n.a.	8.0	8.4	n.a.	6.3	n.a.
2001–2002.....	n.a.	–13.3	–17.5	n.a.	2.2	n.a.

¹ Preliminary. ² Revised.

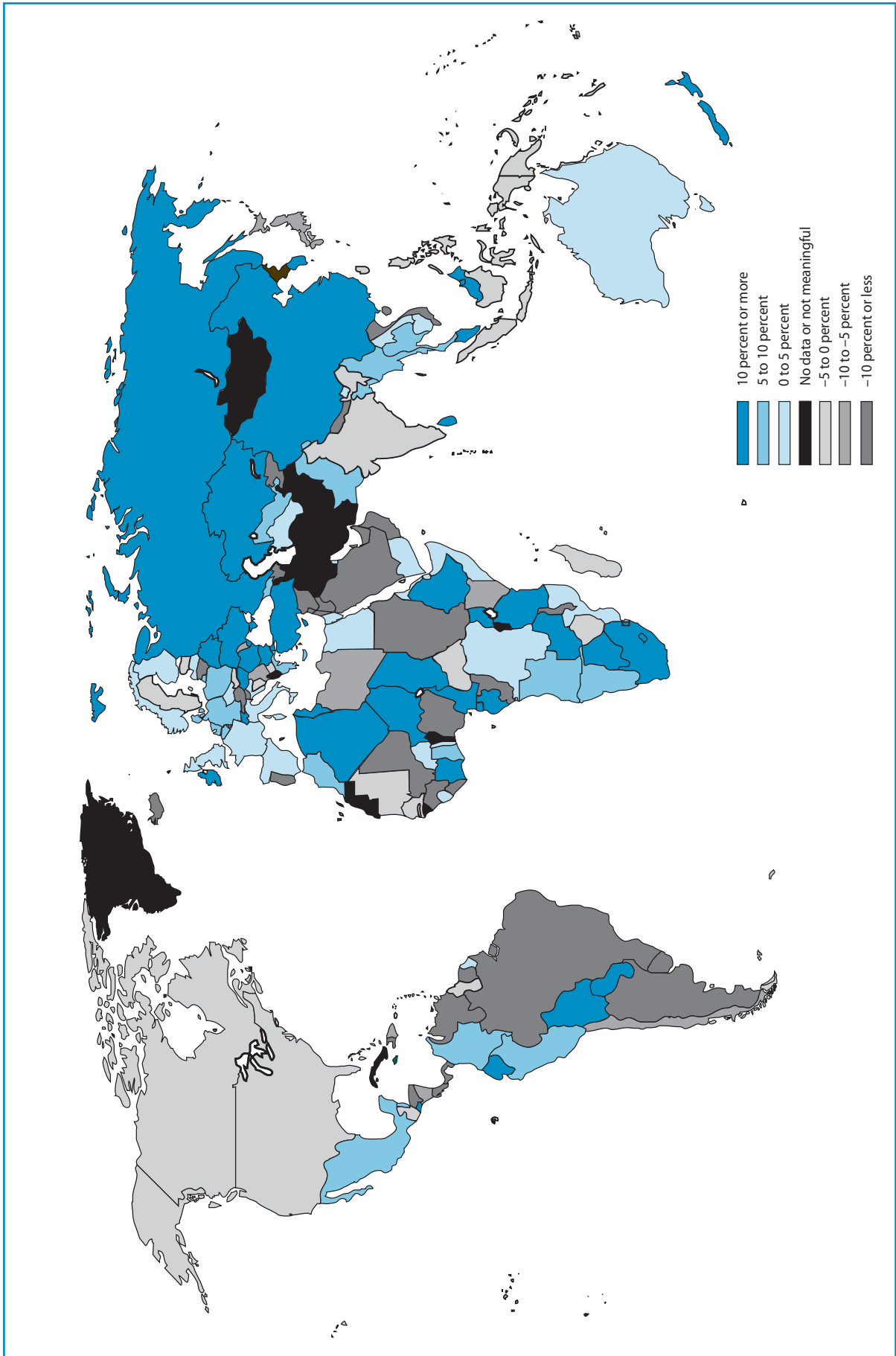
1. Break in series. (For details, see the technical note on page 121 of the December 2002 SURVEY OF CURRENT BUSINESS.)

MNCs Multinational companies

n.a. Not available.

MOFAs Majority-owned foreign affiliates

Chart 1. Percent Change in the Value Added of Nonbank U.S. Multinational Companies by Country, 2002



host countries of the affiliates.² In addition to changes in prices, the value added of foreign affiliates can be affected by exchange-rate changes, but the weighted ex-

change value of the dollar was essentially unchanged in 2002.³

2. The rate of inflation in the euro-area countries and in 15 other major host countries averaged 2.5 percent. (Together, these countries accounted for 84 percent of total value added by foreign affiliates in 2002.) The average inflation rate in these countries was derived as a weighted average (in terms of foreign-affiliate value added) using data on GDP implicit price deflators from the World Bank Group Web site.

3. The survey data that are used to compute the value-added estimates are based on the books of the foreign affiliates, which are generally in the local foreign currency, so the data must be translated to obtain U.S.-dollar values. In 2002, the average (weighted by foreign-affiliate value added) U.S.-dollar price of the currencies of the euro-area countries and of 15 other major host countries was essentially unchanged.

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, an 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 or not organized 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.

This article focuses primarily on the operations of

majority-owned foreign affiliates; for these affiliates, the combined ownership of all U.S. parents exceeds 50 percent. In 2002, these affiliates accounted for 84 percent of the employment of all foreign affiliates of U.S. MNCs, up from 77 percent in 1989.

Measures of operations

Value added (formerly referred to as "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. Value added is a preferable measure of production because it indicates the extent to which a firm's sales result from their own production rather than from production that originates elsewhere, whereas sales data do not distinguish between these two sources of production. 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 value-added estimates were prepared by summing the cost and profits data collected in the annual and benchmark surveys of USDIA. For the derivation of the current-dollar value-added estimates, 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, to add to, or to 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. It excludes the changes in PP&E that are due to changes in the entity—such as mergers, acquisitions, and divestitures—or that are due to changes in accounting methods. 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.

Changes in employment

Employment by U.S. MNCs decreased 1.1 percent in 2002 to 30.6 million workers. The employment of U.S. parents decreased 1.4 percent to 22.4 million; the decrease was concentrated in manufacturing and in information (primarily telecommunications), mainly reflecting divestitures and restructurings that were partly in response to the communications network overcapacity and declines in telecommunications calling rates. The employment of foreign affiliates edged down to 8.2 million; decreases were largest in “accommodation and food services” and in utilities.

Table 2. U.S. Trade in Goods Associated with Nonbank U.S. MNCs, Selected Years
[Millions of dollars]

	1994	1999	2000	2001	2002
MNC-associated U.S. exports, total	344,504	435,192	448,807	419,014	399,741
Intra-MNC trade.....	136,128	162,503	182,719	170,177	157,955
Shipped by U.S. parents to their MOFAs	132,694	158,575	175,234	163,743	151,622
Shipped by U.S. parents to their other foreign affiliates ¹	3,434	3,928	7,485	6,434	6,333
MNC trade with others.....	208,376	272,689	266,088	248,837	241,786
Shipped by U.S. parents to foreigners other than their own affiliates.....	185,050	238,693	238,717	221,048	215,282
Of which:					
Shipped by U.S. parents to their foreign parent groups ²	18,207	26,140	30,685	29,764	28,999
Shipped to foreign affiliates by U.S. persons other than their own parents	23,326	33,996	27,371	27,789	26,504
To MOFAs.....	20,774	31,973	27,371	26,878	25,552
To other foreign affiliates ³	2,552	2,023	n.a.	911	952
MNC-associated U.S. imports, total	256,820	388,480	446,016	437,132	427,559
Intra-MNC trade.....	113,415	164,449	191,150	182,177	183,289
Shipped by MOFAs to their U.S. parents	107,203	158,958	182,555	172,597	171,574
Shipped by other foreign affiliates to their U.S. parents ¹	6,212	5,491	8,595	9,580	11,715
MNC trade with others.....	143,405	224,032	254,866	254,955	244,270
Shipped to U.S. parents by foreigners other than their own affiliates.....	122,638	193,969	220,627	220,234	209,886
Of which:					
Shipped to U.S. parents by their foreign parent groups ²	43,243	78,002	91,529	91,388	84,646
Shipped by foreign affiliates to U.S. persons other than their own parents	20,767	30,063	34,239	34,721	34,384
By MOFAs.....	15,161	23,288	29,357	27,823	27,775
By other foreign affiliates ³	5,606	6,775	4,882	6,898	6,609
Addenda:					
All U.S. exports of goods.....	512,626	695,797	781,918	729,100	693,103
U.S.-MNC-associated U.S. exports as a percentage of total.....	67	63	57	57	58
Intra-U.S.-MNC exports as a percentage of total.....	26	23	22	22	22
All U.S. imports of goods.....	663,256	1,024,618	1,218,022	1,140,999	1,161,366
U.S.-MNC-associated U.S. imports as a percentage of total.....	39	38	37	38	37
Intra-U.S.-MNC imports as a percentage of total.....	17	16	16	16	16

1. In nonbenchmark survey years like 2002, 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 it, 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 and 50-percent-owned) foreign affiliates (as reported by affiliates) less the estimate of exports (imports) between U.S. parents and “other” foreign affiliates that are calculated as described in footnote 1. However, these estimates may be imprecise because of differences in the coverage of the data reported by U.S. parents and foreign affiliates. No estimate of exports is available for 2000 because the differences were especially large that year. This source of imprecision also affects the accuracy of the distinction between total intra-MNC trade and MNC trade with others.

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

U.S.-MNC-associated trade in goods

In 2002, U.S. exports of goods that involved U.S. parents or their majority-owned or minority-owned foreign affiliates—MNC-associated exports—decreased 4.6 percent, to \$399.7 billion after a 6.6-percent decrease in 2001 (table 2). These decreases coincided with similar decreases in goods exports by all U.S. businesses; as a result, the MNC share of total U.S. exports of goods was nearly unchanged, at 58 percent in 2002 and 57 percent in 2001.

The decrease in U.S.-MNC-associated exports of goods in 2002 reflected declines in both trade between U.S. parents and their foreign affiliates and U.S.-MNC trade with others.⁴ Exports by U.S. parents to their foreign affiliates decreased 7.2 percent, and U.S. exports between U.S. MNCs and others decreased 2.8 percent. By area, the decrease in intra-MNC exports was widespread, but the largest decreases were in Asia and Pacific and in Europe. By industry, the decrease in U.S. exports between U.S. MNCs and others was concentrated in audio and video equipment manufacturing and in transportation equipment manufacturing. In audio and video equipment, the decrease may have reflected a reduction in sales to foreign customers in the telecommunications industry. In transportation equipment, the decrease was partly accounted for by a reduction in shipments of automobile components to Canadian and Mexican affiliates that manufacture automobiles for the U.S. market in which unit sales decreased in 2002.

MNC-associated imports of goods decreased 2.2 percent, to \$427.6 billion after a 2.0-percent decrease in 2001. The decrease in 2002 coincided with an upturn in goods imports by all U.S. businesses, which increased 1.8 percent after decreasing 6.3 percent in

4. 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; however, they do provide extensive product detail that is unavailable in the BEA data. For additional information on BEA's 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 Industry and Business Environment, Working Party on Statistics, Session on Globalisation, Paris, France, November 3–4, 2003); <www.bea.gov/bea/papers.htm>.

2001. Because the imports by U.S. MNCs decreased and the imports by all U.S. businesses increased, the MNC share of total U.S. imports of goods decreased from 38 percent in 2001 to 37 percent in 2002.

The 2.2-percent decrease in U.S.-MNC-associated imports of goods was more than accounted for by a 4.2-percent decrease in U.S.-MNC trade with others; imports shipped by foreign affiliates to their U.S. parents edged up 0.6 percent. The largest increase in intra-MNC imports was in Europe, and it mainly reflected increased shipments by Irish affiliates in pharmaceutical manufacturing. The decrease in U.S. imports between U.S. MNCs and others was concentrated in petroleum-related industries and in audio and video equipment manufacturing. The decrease in petroleum industries coincided with an overall decrease in U.S. imports of petroleum products, and the decrease in audio and video equipment mainly reflected weak producer demand in the telecommunications industry.

U.S. Parents' Operations

The changes in the value added of U.S. parents by industry in 2002 are examined here.

Changes in value added

The value added of U.S. parents decreased 1.9 percent in 2002, to \$1,857.4 billion, after decreasing 11.6 percent in 2001. These decreases are the first decreases since the annual series began with data for 1994. In 2002, the decreases that were related to reduced output from ongoing operations were somewhat larger than the decreases related to U.S. companies leaving the MNC universe by selling or liquidating their last foreign affiliate or, less commonly, by going out of business altogether (table 3).

By industry, the \$35.0 billion decrease in the value added of all U.S. parents was more than accounted for by decreases in information, in utilities, and in petro-

leum and coal products manufacturing (table 4).⁵ In information, the value added of U.S. parents decreased \$22.8 billion (or 9 percent); the decrease was concentrated in telecommunications and partly reflected the divestiture of business units by some U.S. parents and the reduced revenue that resulted from falling rates and usage in conventional long distance telephone service. In utilities, the value added of U.S. parents decreased \$21.2 billion (or 21 percent); the decrease partly reflected the large-scale business failures of some U.S. parent companies that also affected other parent companies that had provided services to the companies. Within manufacturing, petroleum and coal products decreased \$17.6 billion (or 19 percent); the decrease reflected a fall in global petroleum production, which partly reflected weak economic growth in some major consuming regions.

The decreases in the value added of U.S. parents in these industries were partly offset by increases in the value added of U.S. parents in "finance (except depository institutions) and insurance" and in "other industries" (mainly retail trade). The increase in finance and insurance was most pronounced in insurance and

5. The estimates in this article are classified by industry using BEA's International Survey Industry (ISI) classification system that is based on the 1997 North American Industry Classification System (NAICS). Beginning with the results of the 2004 benchmark survey of U.S. direct investment abroad, the estimates will be classified by an ISI system that is based on the 2002 NAICS.

Table 4. Value Added of Nonbank U.S. Parents by Major Industry, 2001 and 2002

[Millions of dollars]

	2001	2002	Change	Percent change
All industries	1,892,399	1,857,354	-35,045	-1.9
Mining.....	33,152	24,127	-9,025	-27.2
Utilities.....	101,181	79,999	-21,182	-20.9
Manufacturing.....	826,348	829,084	2,736	0.3
Food.....	46,934	45,968	-966	-2.1
Beverages and tobacco products.....	42,770	46,683	3,913	9.1
Textiles, apparel, and leather products.....	13,513	11,837	-1,676	-12.4
Wood products.....	6,429	7,173	744	11.6
Paper.....	38,304	33,434	-4,870	-12.7
Printing and related support activities.....	10,482	12,150	1,668	15.9
Petroleum and coal products.....	91,377	73,755	-17,622	-19.3
Chemicals.....	139,993	146,919	6,926	4.9
Plastics and rubber products.....	20,806	21,531	725	3.5
Nonmetallic mineral products.....	12,050	11,917	-133	-1.1
Primary and fabricated metals.....	43,523	48,070	4,547	10.4
Machinery.....	72,619	69,807	-2,812	-3.9
Computers and electronic products	87,814	94,345	6,531	7.4
Electrical equipment, appliances, and				
components.....	27,260	25,041	-2,219	-8.1
Transportation equipment.....	142,605	147,296	4,691	3.3
Furniture and related products.....	8,303	8,168	-135	-1.6
Miscellaneous manufacturing.....	21,567	24,991	3,424	15.9
Wholesale trade.....	91,292	88,115	-3,177	-3.5
Information.....	249,980	227,196	-22,784	-9.1
Finance (except depository institutions)				
and insurance.....	128,077	139,839	11,762	9.2
Professional, scientific, and technical services	96,293	98,678	2,385	2.5
Other industries.....	366,077	370,317	4,240	1.2

Table 3. Sources of Change in the Value Added of Nonbank U.S. Parents, 2001-2002

[Millions of dollars]

Line		Millions of dollars
1	2001 level	1,892,399
2	Total change.....	-35,045
3	New parents ¹	7,715
4	Changes in existing operations ²	-28,400
5	Parents departing the universe ³	-22,014
6	Other changes ⁴	7,654
7	2002 level	1,857,354

1. Parents that established or acquired their first foreign affiliate in 2002.

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 U.S.-parent operations.

3. Parents that sold or liquidated their last foreign affiliate and those that went out of business in 2002.

4. Equals the change in the value added of parents not accounted for in lines 3-5, such as changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not.

mainly reflected a general rise in the sales of insurance in the United States.⁶ The increase in retail trade largely reflected the expansion of discount retail stores.

Operations of Foreign Affiliates

Three aspects of the operations of foreign affiliates are examined here: The changes in value added, the country and industry distributions of newly acquired or established affiliates, and the affiliates' shares of host country GDP.

Changes in value added

The value added of foreign affiliates increased 4.4 percent to \$611.5 billion in 2002 (table 5). This increase reflects additions to the survey universe of affiliates that were newly acquired or established in 2002 (line 3 of table 5), expansion in the ongoing operations of existing affiliates (line 6), and other increases that could not be categorized (line 8). These changes were partly offset by sales or liquidations of foreign affiliates (line 7).

By region, the value added of foreign affiliates in Europe, Asia and Pacific, and Africa increased (table 6). The value added of affiliates in the Middle East, Latin America and Other Western Hemisphere, and Canada decreased.

In Europe, the value added of affiliates increased \$25.6 billion, or 8.1 percent. The increase was concentrated in manufacturing, wholesale trade, and information. In manufacturing, the increase partly reflected the acquisition of new affiliates. In some countries, it also reflected increases in production by

6. Based on data from the Insurance Information Institute's Web site at <www.iii.org>, written premiums on property-casualty insurance in the United States increased 14 percent in 2002, up from 8 percent in 2001.

Table 5. Sources of Change in Value Added of Nonbank Majority-Owned Foreign Affiliates, 2001–2002

[Millions of dollars]

Line		Millions of dollars
1	2001 level.....	585,657
2	Total change.....	25,799
3	New foreign affiliates.....	5,058
4	Acquired by U.S. parents.....	4,031
5	Established by U.S. parents.....	1,027
6	Changes in existing operations ¹	12,335
7	Sales or liquidations of foreign affiliates.....	-4,870
8	Other changes ²	13,276
9	2002 level.....	611,456

1. Includes changes resulting from foreign affiliates 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 value added of foreign affiliates not accounted for in lines 3–7, such as changes resulting from the addition to the survey universe of affiliates that were exempt from reporting in earlier years and affiliates that were required to report in earlier years but did not. Line 8 will also capture any measurement error in the items on the other lines, because it is calculated as the difference between line 2 and the sum of lines 3, 6, and 7.

existing affiliates; for example, sales by British and French automobile manufacturing affiliates increased significantly. In information, the increase was concentrated in telecommunications and partly reflected the growing market for high-speed Internet services.

In Asia and Pacific, the value added of affiliates increased \$5.6 billion, or 5.1 percent. The increase was concentrated in “finance (except depository institutions) and insurance” and in manufacturing. In finance and insurance, the increase mainly reflected the acquisition of new affiliates in the insurance industry. In manufacturing, the increase mainly reflected the establishment of new affiliates to produce consumer electronics.

In Africa, the value added of affiliates increased \$0.8 billion, or 6.0 percent. The increase was concentrated in petroleum-related mining and manufacturing and in information. The increase in petroleum mainly reflected increased crude oil extraction in Saharan Africa. The increase in information mainly reflected rising demand for Internet-related services in South Africa.

In the Middle East, the value added of affiliates decreased \$1.5 billion, or 18.8 percent. The decrease was most pronounced for affiliates in Israel.

Table 6. Value Added of Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2001 and 2002

[Millions of dollars]

	2001	2002	Change	Percent change
Total	585,657	611,456	25,799	4.4
By major area				
Canada	71,499	71,139	-360	-0.5
Europe	316,716	342,291	25,575	8.1
Latin America and Other Western Hemisphere	65,702	61,400	-4,302	-6.5
Africa	12,652	13,409	757	6.0
Middle East	8,096	6,577	-1,519	-18.8
Asia and Pacific	110,992	116,641	5,649	5.1
By major industry				
Mining	56,900	58,175	1,275	2.2
Utilities	11,066	7,582	-3,484	-31.5
Manufacturing	299,393	316,621	17,228	5.8
<i>Of which:</i>				
Food	18,834	19,626	792	4.2
Chemicals	57,664	67,808	10,144	17.6
Primary and fabricated metals	11,918	10,991	-927	-7.8
Machinery	16,794	16,753	-41	-0.2
Computers and electronic products	36,123	37,534	1,412	3.9
Electrical equipment, appliances, and components	7,040	7,250	210	3.0
Transportation equipment	43,751	45,316	1,565	3.6
Wholesale trade	92,223	94,447	2,224	2.4
Information	19,466	23,102	3,636	18.7
Finance (except depository institutions) and insurance	22,965	23,875	910	4.0
Professional, scientific, and technical services	31,499	30,962	-537	-1.7
Other industries	52,145	56,693	4,548	8.7

By major industry, the increases in value added were widespread, but they were particularly significant in manufacturing (primarily pharmaceuticals, transportation equipment, and computers) and in information (primarily telecommunications).

Newly acquired or established foreign affiliates

In 2002, U.S. MNCs acquired or established 242 new foreign affiliates, down from 403 in 2001 (table 7). The new affiliates had a combined value added of \$5.1 billion, down from \$5.8 billion in 2001. They employed 85,200 workers, down from 99,600.

By area, high-wage countries continued to be the most popular location for new affiliates in 2002.⁷ The value added of new affiliates in these countries accounted for 89 percent of the total value added of all

new affiliates, up from 77 percent in 2001. This tendency suggests that access to large and affluent markets continues to be a key consideration in decisions by U.S. companies to locate operations abroad.

By industry, manufacturing continued to be one of the most popular industries for new investments in 2002. New manufacturing affiliates accounted for 27 percent of all new affiliates, for 49 percent of their value added, and for 49 percent of their employment.

Affiliate share of host country GDP

Among the host countries listed in table 8, the share of host-country GDP accounted for by foreign affiliates in 2002 ranged from 19 percent in Ireland to less than 1 percent in Saudi Arabia.⁸ For most of the countries, these shares were little changed from those in 1994. For example, among the G-7 countries excluding the

7. High-wage foreign countries are defined as all the foreign members of the Organisation for Economic Co-operation and Development except the Czech Republic, Hungary, Mexico, Poland, the Slovak Republic, and the Republic of Korea. These exceptions and all other foreign countries are classified as low-wage countries.

8. Table 8 includes all of the countries shown in BEA's standard table format for data on U.S. direct investment abroad by country (table 10, for example) except for a few small Caribbean and Central American countries, several of which host some large holding companies of U.S. MNCs and are recognized as offshore financial centers.

Table 7. Newly Acquired or Established Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2001 and 2002

	2001					2002				
	Number of newly acquired or established affiliates			Value added (millions of dollars)	Number of employees (thousands)	Number of newly acquired or established affiliates			Value added (millions of dollars)	Number of employees (thousands)
	Total	Acquired	Established			Total	Acquired	Established		
Total	403	204	199	5,825	99.6	242	88	154	5,058	85.2
By major area										
Canada	52	29	23	987	10.5	18	6	12	288	11.9
Europe	206	105	101	2,515	54.8	141	56	85	2,866	45.1
Latin America and Other Western Hemisphere	72	31	41	795	11.4	39	9	30	240	9.4
Africa	8	4	4	(D)	(D)	5	2	3	(D)	(D)
Middle East	3	2	1	(D)	(D)	3	1	2	(D)	(D)
Asia and Pacific	62	33	29	1,442	17.9	36	14	22	1,504	17.7
High-wage countries ¹	280	141	139	4,483	68.0	164	67	97	4,492	64.8
Low-wage countries ¹	123	63	60	1,342	31.6	78	21	57	566	20.4
By major industry										
Mining	29	27	2	671	4.0	6	3	3	85	1.4
Utilities	29	19	10	595	12.3	3	3	0	126	4.4
Manufacturing	113	77	36	2,897	51.5	65	36	29	2,467	41.5
<i>Of which:</i>										
Food	16	9	7	593	9.0	9	7	2	127	3.7
Chemicals	46	31	15	1,106	19.6	16	9	7	543	6.2
Primary and fabricated metals	5	4	1	71	3.0	7	3	4	259	8.5
Machinery	5	3	2	85	2.4	4	3	1	51	1.7
Computers and electronic products	17	11	6	305	8.4	4	2	2	123	1.1
Electrical equipment, appliances, and components	1	1	0	52	0.2	3	3	0	35	2.8
Transportation equipment	8	8	0	340	4.9	10	2	8	40	4.0
Wholesale trade	38	15	23	103	8.0	30	11	19	521	7.5
Information	7	6	1	171	5.2	7	2	5	104	1.7
Finance (except depository institutions) and insurance	48	20	28	583	5.2	29	4	25	1,171	10.6
Professional, scientific, and technical services	8	5	3	44	0.8	11	7	4	287	2.2
Other industries	131	35	96	761	12.7	91	22	69	296	15.9
<i>Of which:</i>										
Holding companies	103	25	78	(D)	(D)	70	12	58	(D)	(D)

D Suppressed to avoid disclosure of data of individual companies. Notes. The estimates 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 number of newly acquired or established affiliates for 2000–2002 are not strictly comparable with the number for new affiliates in the earlier annual surveys because of differences in the reporting thresholds. The

threshold for filing on the 2000–2002 surveys is total assets, sales, or net income of the foreign affiliate in excess of \$30 million. For the 1995–98 surveys, the threshold was \$20 million.

1. High-wage foreign countries are defined as all the foreign members of the Organisation for Economic Co-operation and Development except the Czech Republic, Hungary, Mexico, Poland, the Slovak Republic, and the Republic of Korea. These exceptions and all other countries are classified as low-wage countries.

United States, the foreign-affiliate share was 10 percent for Canada in 2002, up from 9 percent in 1994; it was 7 percent for the United Kingdom, up from 6 percent; it was 3 percent for France, up from 2 percent; it was 3 percent for Germany in both years; it was 2 percent for Italy in both years; and it was less than 1 percent for Japan in both years.

In contrast, in Ireland and Nigeria the changes in the foreign-affiliate share over the period were large. These changes were largely related to the increased production for export by existing affiliates in manufacturing and in oil and gas extraction. In Ireland, the foreign-affiliate share increased to 19 percent in 2002 from 12 percent in 1994; the increase partly reflected increased production of pharmaceuticals. In Nigeria, the foreign-affiliate share increased to 9 percent in 2002 from 4 percent in 1994; the increase partly reflected increased extraction of crude oil.

Table 8. Value Added of Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries

	1994	1999	2000	2001	2002
Ireland.....	12.1	15.9	17.2	16.6	19.4
Canada.....	8.8	10.4	10.4	10.3	10.0
Nigeria.....	4.2	8.2	11.6	10.0	8.6
United Kingdom.....	6.1	7.1	7.8	7.1	6.7
Malaysia.....	5.1	6.0	5.8	5.8	6.5
Belgium.....	5.1	5.3	5.9	5.5	5.5
Honduras.....	8.3	4.7	6.0	6.2	5.5
Netherlands.....	4.4	4.8	5.5	5.2	5.1
Hong Kong.....	3.7	5.1	5.2	4.9	4.8
Australia.....	4.6	4.8	5.3	5.0	4.8
Norway.....	3.7	4.1	5.7	5.1	4.5
Luxembourg.....	6.4	6.1	2.2	5.7	4.2
Venezuela.....	2.7	3.0	2.7	3.9	4.2
Argentina.....	1.5	2.6	2.7	2.6	3.9
New Zealand.....	2.8	3.5	3.1	3.7	3.8
Switzerland.....	2.7	3.5	0.5	0.8	3.8
Mexico.....	2.3	3.7	3.4	3.3	3.5
Thailand.....	1.8	2.7	3.2	3.5	3.4
Philippines.....	2.8	3.6	3.5	3.6	3.2
Chile.....	3.3	4.0	2.9	3.3	3.2
Colombia.....	2.9	2.7	3.1	2.9	3.2
Indonesia.....	2.6	3.7	4.0	4.0	3.1
Germany.....	2.7	2.9	3.2	3.1	3.1
Costa Rica.....	6.1	2.8	3.4	3.5	2.9
Israel.....	1.3	1.6	2.4	3.1	2.7
Hungary.....	1.7	2.5	2.7	2.6	2.5
France.....	2.4	2.6	2.8	2.6	2.5
Brazil.....	3.0	3.1	3.1	2.8	2.4
Sweden.....	1.3	2.6	2.9	2.7	2.4
Czech Republic.....	1.1	2.2	2.5	2.7	2.3
Portugal.....	2.5	2.2	3.1	2.9	2.3
South Africa.....	0.7	1.3	1.8	1.7	2.1
Peru.....	1.3	2.1	2.3	2.1	2.1
Ecuador.....	1.3	1.6	2.3	1.6	1.9
Denmark.....	1.4	1.7	2.0	1.8	1.8
Italy.....	1.8	1.9	1.9	1.9	1.8
Spain.....	1.7	1.8	1.9	1.8	1.6
Egypt.....	1.4	1.2	1.4	1.4	1.6
Finland.....	1.2	1.7	1.6	1.5	1.5
Austria.....	1.7	1.6	1.8	1.8	1.5
Poland.....	0.4	0.7	1.2	1.3	1.4
Taiwan.....	1.2	2.1	1.3	1.3	1.2
United Arab Emirates.....	2.8	1.5	1.4	2.0	1.2
Republic of Korea.....	0.4	0.8	1.0	1.0	1.1
Turkey.....	0.8	1.0	0.9	1.0	1.0
Japan.....	0.5	0.7	0.8	0.9	0.9
Greece.....	1.4	0.8	0.8	0.6	0.6
China.....	0.1	0.4	0.5	0.5	0.6
Russia.....	(*)	0.1	0.2	0.3	0.4
India.....	0.1	0.2	0.4	0.4	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 2002 values. If two countries have the same 2002 value, they were sorted using unrounded values.

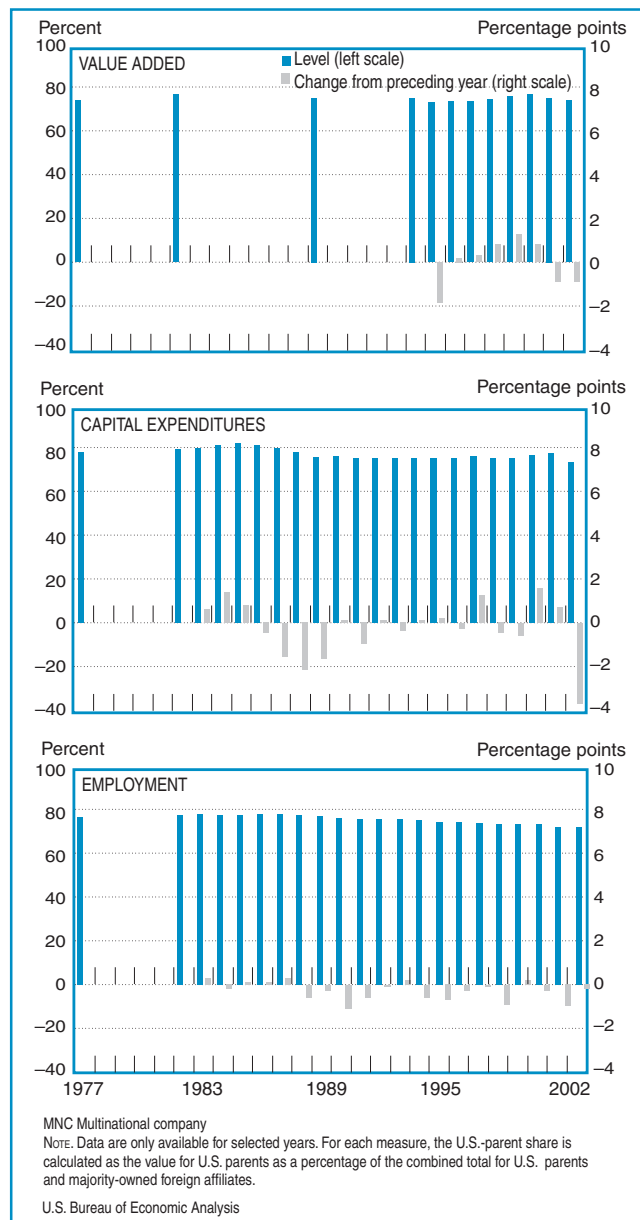
Gross domestic product data for host countries were obtained from the World Bank Group Web site.
GDP Gross domestic product

Trends in Key Measures of U.S.-MNC Operations

The measures of value added, capital expenditures, and employment have consistently shown that U.S.-MNC operations are concentrated in the United States, but the distributions of capital expenditures and employment have changed over time.⁹ For value added, U.S. parents accounted for the same share—75 percent—of the worldwide MNC total in 2002 as in 1977 (chart 2). For capital expenditures and employment,

9. For an earlier examination of these trends, see “A Note on Patterns of Production and Employment by U.S. Multinational Companies,” SURVEY 84 (March 2004): 52–56.

Chart 2. U.S.-Parent Share of Selected Measures of U.S.-MNC Operations, 1977–2002



the U.S.-parent share has decreased: The U.S.-parent share of capital expenditures decreased from 79 percent in 1977 to 75 percent in 2002, and the U.S.-parent share of employment decreased from 78 percent in 1977 to 73 percent in 2002. The decrease in the parent share of capital expenditures was concentrated in 2002, and it may reflect a short-term fluctuation rather than a trend that will be sustained. However, the decrease in the parent share of employment was sustained throughout 1987–2002.

Employment by foreign affiliates remains concentrated in high-wage countries, but in recent years, it has grown faster in low-wage countries (chart 3). In 1991–2002, their employment grew at an average annual rate of 6 percent in low-wage countries, and it grew at a rate of 3 percent in high-wage countries. The different growth rates reflected a variety of factors, such as cost considerations, the development of new markets, and the liberalization of policies toward foreign direct investment in a number of major developing countries.

In addition, an aspect of the production patterns for U.S. parents that has changed significantly is the degree to which U.S. parents rely on purchased goods and services rather than on their own production. During 1977–2002, purchases from outside suppliers as a percentage of total sales for U.S. parent companies in all industries except wholesale and retail trade increased from 63 percent to 69 percent (chart 4). Some of these outside purchases were obtained from domestic suppliers, and some were obtained from both affiliated

and unaffiliated foreign suppliers. The share of purchases that were imported directly from foreign suppliers has essentially been unchanged, at 9 percent in 1977 and in 2002.

Revisions

The estimates of MNC operations in 2002 presented here are preliminary. The estimates of employment, capital expenditures, and sales supercede the advance summary estimates that were released on April 16 (BEA news release 04–16). The revisions from the advance to the preliminary estimates were –0.1 percent to the level of employment by U.S. MNCs, –2.8 percent to capital expenditures, and –1.8 percent to sales.

The final estimates of MNC operations in 2001 are also presented here. The final estimates of employment, capital expenditures, and sales supercede the summary estimates in the April news release and the preliminary estimates that were published in the November 2003 SURVEY OF CURRENT BUSINESS.¹⁰ The revisions from the summary estimates to the final estimates were –0.5 percent to the level of employment by U.S. MNCs, –1.7 percent to capital expenditures, and –0.8 percent to sales. The revisions from the preliminary estimates to the final estimates were –2.2 percent to employment by U.S. MNCs, –0.8 percent to capital expenditures, and –0.7 percent to sales.

10. See Raymond J. Mataloni Jr., “U.S. Multinational Companies: Operations in 2001,” SURVEY 83 (November 2003): 85–105.

Chart 3. High-Wage-Country Share of Employment by Foreign Affiliates, 1977–2002

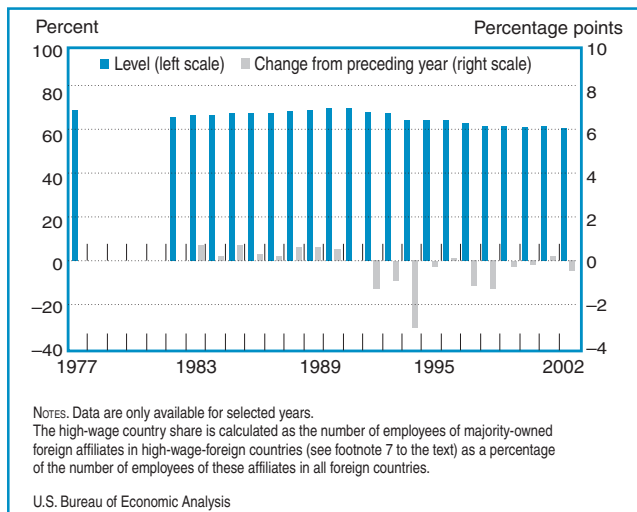
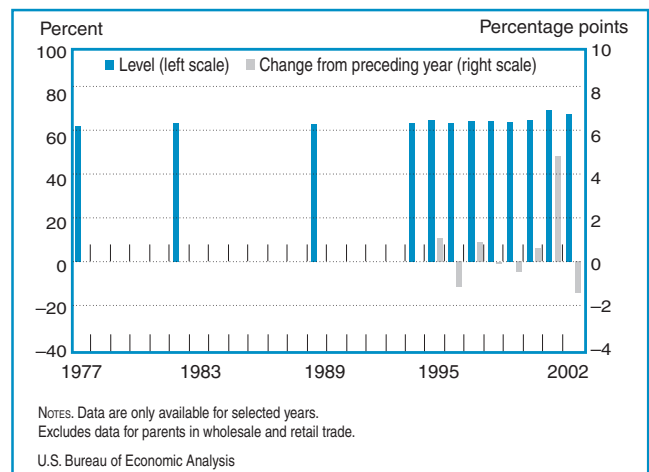


Chart 4. Ratio of Purchased Goods and Services to Sales for U.S. Parents, 1977–2002



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 second set of data are generally published in the July and September issues of the *SURVEY OF CURRENT BUSINESS*.¹

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, 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 ITAs 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 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.

1. The most recent articles are Maria Borga and Daniel R. Yorgason, "Direct Investment Positions for 2003: Country and Industry Detail" in this issue of the *SURVEY* and Jeffrey H. Lowe, "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2002," *SURVEY* 83 (September 2003): 96-149.

Data Availability

This article presents the final estimates of the worldwide operations of U.S. multinational companies (MNCs) for 2001 and the preliminary estimates for 2002. The estimates are based on the 2001 and 2002 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 for 1977 and for 1982-2000 are available in publications or in files that can be downloaded at no charge from our Web site at <www.bea.gov>.

For more information on these products and how to obtain them, go to <www.bea.gov/bea/ai/iid-guide.htm>.

Tables 9.1 through 13.2 follow.

Table 9.1. 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	Value added	Compensation of employees	
		Total	Goods	Services	Investment income ¹						
All industries	13,946,583	6,800,777	4,210,348	2,278,994	311,434	113,878	413,457	143,017	1,892,399	1,151,429	22,735.1
Mining	155,170	63,291	50,683	12,285	324	5,740	14,348	411	33,152	9,537	129.9
Oil and gas extraction	82,881	35,680	34,866	(D)	(D)	4,180	10,040	49	20,031	2,232	22.7
Other	72,289	27,611	15,817	(D)	(D)	1,560	4,307	362	13,121	7,305	107.2
Utilities	731,783	608,256	76,644	520,500	11,112	17,188	38,695	59	101,181	31,506	405.9
Manufacturing	4,117,114	2,870,576	2,659,206	161,718	49,652	15,420	156,323	115,118	826,348	511,614	8,634.7
Food	174,030	192,211	190,707	1,504	0	8,592	5,873	914	46,934	25,449	636.5
Beverages and tobacco products	148,495	99,094	97,265	1,427	401	14,679	4,321	469	42,770	14,848	228.8
Textiles, apparel, and leather products	35,978	39,311	39,108	96	107	-18	1,160	125	13,513	9,644	291.7
Wood products	22,657	20,491	19,609	(D)	(D)	322	878	(D)	6,429	3,615	70.7
Paper	145,748	108,865	107,458	1,396	10	2,718	5,787	1,358	38,304	22,716	367.0
Printing and related support activities	23,221	25,761	23,673	2,034	53	590	1,167	(D)	10,482	7,524	202.6
Petroleum and coal products	367,127	288,113	266,490	21,007	616	26,725	20,222	1,002	91,377	17,210	234.6
Chemicals	642,672	400,022	395,055	4,796	171	42,367	21,424	31,927	139,993	77,705	1,007.3
Basic chemicals	103,033	64,750	64,032	(D)	(D)	211	3,888	1,742	18,802	11,514	153.2
Resins and synthetic rubber, fibers and filaments	91,922	49,648	49,555	(D)	(D)	3,399	2,049	2,972	18,019	9,646	128.5
Pharmaceuticals and medicines	284,613	175,031	174,547	392	92	32,834	10,660	23,169	66,290	35,868	387.8
Soap, cleaning compounds, and toilet preparations	90,504	60,925	60,759	167	0	4,939	2,789	2,153	18,676	10,291	156.0
Other	72,601	49,668	46,162	3,504	1	984	2,036	1,892	18,206	10,386	181.8
Plastics and rubber products	71,942	65,519	64,843	676	0	-289	2,574	929	20,806	16,079	318.8
Nonmetallic mineral products	51,052	35,974	35,896	78	0	1,353	2,649	339	12,050	7,457	155.9
Primary and fabricated metals	147,177	137,938	134,667	2,969	301	893	6,265	1,038	43,523	31,519	577.7
Primary metals	95,281	86,474	83,970	2,206	299	-630	4,568	484	23,403	18,412	312.1
Fabricated metal products	51,896	51,463	50,697	763	3	1,523	1,698	554	20,120	13,107	265.6
Machinery	520,944	253,338	207,457	43,033	2,848	18,948	16,978	8,561	72,619	48,002	828.9
Agriculture, construction, and mining machinery	75,318	49,702	44,889	(D)	(D)	2,371	2,454	1,484	11,372	9,374	132.4
Industrial machinery	18,589	14,417	14,204	176	37	642	1,002	1,579	4,599	3,666	52.1
Other	427,036	189,220	148,264	(D)	(D)	15,935	13,522	5,497	56,649	34,963	644.4
Computers and electronic products	505,067	344,736	322,808	20,446	1,483	105,316	25,404	38,356	87,814	81,574	1,075.5
Computers and peripheral equipment	88,917	84,692	77,539	6,499	654	2,128	3,896	7,727	18,828	15,104	205.1
Communications equipment	187,670	115,036	107,750	6,494	792	-95,360	8,049	14,526	22,877	30,714	323.3
Audio and video equipment	9,305	9,840	8,635	1,205	0	-227	396	359	2,468	1,963	33.9
Semiconductors and other electronic components	154,689	85,555	84,496	1,023	36	-4,256	10,819	11,114	21,788	17,999	287.0
Navigational, measuring, and other instruments	60,826	46,790	41,576	5,213	0	350	2,117	4,158	17,775	14,879	215.6
Magnetic and optical media	3,660	2,823	2,812	11	0	-7,952	126	473	4,078	915	10.7
Electrical equipment, appliances, and components	158,492	88,339	79,450	(D)	(D)	617	5,126	2,008	27,260	20,417	387.3
Transportation equipment	1,012,897	697,444	602,974	51,333	43,137	-1,171	33,291	25,147	142,605	108,381	1,831.6
Motor vehicles, bodies and trailers, and parts	816,189	522,748	450,900	29,569	42,278	-7,244	28,075	18,183	81,586	65,300	1,075.0
Other	196,709	174,696	152,074	21,764	859	6,073	5,216	6,964	61,020	43,080	756.6
Furniture and related products	19,763	23,966	(D)	(D)	0	859	602	128	8,303	5,645	166.4
Miscellaneous manufacturing	69,851	49,456	(D)	(D)	182	3,551	2,601	2,570	21,567	13,828	253.5
Wholesale trade	406,887	623,640	597,992	22,993	2,655	9,814	19,637	4,032	91,292	55,878	928.1
Professional and commercial equipment and supplies	75,393	106,492	96,237	9,874	380	-1,454	(D)	2,489	18,755	15,984	216.9
Other durable goods	105,400	166,262	156,604	8,132	1,526	966	4,943	638	21,840	14,959	243.3
Petroleum and petroleum products	99,525	119,055	117,548	1,396	111	4,917	(D)	238	19,810	4,928	61.8
Other nondurable goods	126,568	231,831	227,603	3,590	638	5,385	4,093	666	30,886	20,007	406.1
Information	1,577,827	534,955	62,692	470,839	1,424	-1,425	91,401	9,514	249,980	115,613	1,967.5
Publishing industries	175,203	84,031	21,897	60,951	1,183	-5,167	4,759	6,452	43,792	25,576	345.5
Motion picture and sound recording industries	52,237	11,876	4,107	7,769	0	-484	656	12	1,964	1,536	53.2
Broadcasting and telecommunications	1,077,842	362,053	32,073	329,759	221	-381	80,593	796	170,735	72,172	1,238.1
Broadcasting, cable networks, and program distribution	342,446	84,667	28,588	55,859	219	-7,255	8,163	14	23,291	16,226	382.0
Telecommunications	735,396	277,386	3,484	273,900	2	6,874	72,430	782	147,443	55,946	856.2
Information services and data processing services	272,546	76,995	4,616	72,360	20	4,577	5,393	2,254	33,488	16,329	330.6
Finance (except depository institutions) and insurance	5,681,039	824,124	33,332	557,107	233,685	36,470	20,628	617	128,077	123,053	1,428.1
Finance, except depository institutions	2,618,274	303,195	(D)	163,734	(D)	27,341	7,788	477	64,573	65,105	550.0
Securities, commodity contracts, and other intermediation	2,288,820	245,203	(D)	114,087	(D)	25,320	5,783	(D)	59,625	56,795	442.1
Other finance, except depository institutions	329,454	57,992	1	49,647	8,343	2,022	2,005	(D)	4,948	8,310	107.9
Insurance carriers and related activities	3,062,765	520,929	(D)	393,373	(D)	9,128	12,840	141	63,504	57,948	878.1
Professional, scientific, and technical services	233,845	198,042	25,567	170,662	1,812	16,523	10,356	10,348	96,293	75,070	999.5
Architectural, engineering, and related services	20,280	25,198	6,703	18,492	3	592	439	18	7,825	6,706	104.7
Computer systems design and related services	121,357	85,048	(D)	66,255	(D)	5,638	7,048	8,929	37,133	30,489	379.9
Management, scientific, and technical consulting	16,957	22,509	(D)	22,432	(D)	2,588	495	(D)	12,397	10,354	119.0
Advertising and related services	44,309	19,116	966	18,149	0	-87	596	(D)	10,595	8,886	103.1
Other	30,942	46,171	687	45,334	150	7,791	1,778	802	28,343	18,635	292.8
Other industries	1,042,918	1,077,892	704,233	362,890	10,770	14,148	62,071	2,918	366,077	229,157	8,241.3
Agriculture, forestry, fishing, and hunting	7,356	14,991	14,734	241	16	-95	347	(D)	2,106	1,504	57.8
Construction	35,519	54,239	45,800	8,429	10	1,731	1,116	(D)	15,063	11,034	184.3
Retail trade	351,627	638,176	629,627	2,957	5,593	21,673	25,918	(D)	152,603	79,024	3,811.4
Transportation and warehousing	184,521	143,482	3,957	138,829	695	3,359	11,300	12	74,954	57,273	1,053.1
Real estate and rental and leasing	113,506	40,036	1,774	34,751	3,511	-422	10,413	7	20,160	7,384	182.1
Real estate	41,302	11,232	56	9,842	1,334	84	2,741	0	5,469	1,837	34.9
Rental and leasing (except real estate)	72,205	28,803	1,718	24,909	2,177	-506	7,672	7	14,691	5,547	147.2
Management of nonbank companies and enterprises	89,545	116	(*)	116	0	-18,993	110	0	9	194	2.9
Administration, support, and waste management	66,511	57,948	(D)	697	697	870	2,460	(D)	33,016	26,210	1,025.3
Health care and social assistance	48,841	44,505	827	43,671	6	1,683	3,287	32	25,278	18,563	476.8
Accommodation and food services	115,723	67,546	(D)	(D)	238	4,607	5,928	42	35,395	22,732	1,202.6
Accommodation	75,035	29,066	(D)	(D)	50	1,361	2,955	0	15,600	9,450	404.9
Food services and drinking places	40,688	38,480	899	37,393	188	3,246	2,972	42	19,795	13,282	797.7
Miscellaneous services	29,770	16,854	2,012	14,838	4	-264	1,191	17	7,493	5,239	244.9

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

D Suppressed to avoid disclosure of data of individual companies.

1. Some parents and foreign affiliates primarily in finance and insurance include investment income in sales or gross

operating revenues. Most other parents and affiliates consider investment income an incidental revenue source and include it in their income statements in an "other income" category rather than in sales. BEA collects data on investment income to ensure that—where it is included in total sales—it is not misclassified as sales of services.

Table 9.2. Selected Data for Nonbank U.S. Parents by Industry of U.S. Parent, 2002

	Millions of dollars										Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Value added	Compensation of employees	
		Total	Goods	Services	Investment income ¹						
All industries	14,647,487	6,426,628	4,127,570	1,977,889	321,168	22,966	341,237	137,968	1,857,354	1,150,738	22,413.4
Mining	166,250	46,788	35,246	11,227	315	2,567	12,728	382	24,127	9,703	126.5
Oil and gas extraction.....	87,006	21,721	20,654	(D)	(D)	2,011	8,118	33	12,260	2,261	21.3
Other.....	79,244	25,067	14,591	(D)	(D)	556	4,609	349	11,867	7,442	105.2
Utilities	691,732	246,851	10,469	234,560	1,822	-23,722	34,779	52	79,999	29,126	373.1
Manufacturing	4,293,642	2,866,671	2,659,335	175,660	31,676	80,045	136,973	111,237	829,084	505,900	8,373.5
Food.....	189,450	210,559	209,979	580	0	8,841	6,135	1,023	45,968	26,137	687.7
Beverages and tobacco products.....	155,917	97,850	96,386	(D)	(D)	16,933	4,101	(D)	46,683	14,272	248.7
Textiles, apparel, and leather products.....	30,338	35,030	34,876	51	103	15	847	(D)	11,837	8,323	238.9
Wood products.....	33,201	23,498	22,880	(D)	(D)	671	838	78	7,173	4,140	78.8
Paper.....	138,357	99,135	99,099	36	0	2,210	4,100	1,384	33,434	21,812	339.3
Printing and related support activities.....	23,283	25,530	22,663	2,867	0	760	987	157	12,150	8,691	192.2
Petroleum and coal products.....	375,126	319,404	(D)	25,559	(D)	14,104	17,866	1,044	73,755	17,859	235.0
Chemicals.....	698,212	407,816	404,978	2,702	136	40,807	19,679	32,830	146,919	81,861	986.4
Basic chemicals.....	106,636	66,765	66,393	342	30	310	3,701	1,656	16,506	11,313	146.9
Resins and synthetic rubber, fibers and filaments... ..	89,579	48,196	47,946	(D)	(D)	-1,851	2,079	2,537	15,123	9,501	126.6
Pharmaceuticals and medicines.....	326,493	176,927	176,605	246	76	35,800	10,050	24,373	73,715	38,468	378.8
Soap, cleaning compounds, and toilet preparations.....	99,403	63,218	62,862	356	0	7,558	1,982	2,007	22,790	10,780	146.8
Other.....	76,102	52,711	51,172	(D)	(D)	-1,010	1,867	2,257	18,785	11,798	187.2
Plastics and rubber products.....	69,672	66,565	65,799	765	1	-2,115	2,373	936	21,531	16,142	307.5
Nonmetallic mineral products.....	53,196	37,524	37,444	80	0	946	2,563	338	11,917	7,986	148.2
Primary and fabricated metals.....	164,299	143,473	141,605	1,472	396	2,055	6,030	1,308	48,070	32,478	594.3
Primary metals.....	97,396	85,711	84,737	589	386	789	4,116	513	25,232	18,306	317.7
Fabricated metal products.....	66,904	57,762	56,868	883	11	1,267	1,914	794	22,838	14,172	276.6
Machinery.....	553,482	249,989	197,097	(D)	(D)	16,148	14,037	8,023	69,807	49,789	776.7
Agriculture, construction, and mining machinery	76,179	48,440	44,016	2,330	2,094	967	2,110	1,527	9,822	8,581	128.9
Industrial machinery.....	19,380	12,697	12,449	200	48	-183	717	1,377	2,401	3,819	53.2
Other.....	457,923	188,852	140,632	(D)	(D)	15,365	11,210	5,120	57,584	37,389	596.6
Computers and electronic products.....	497,807	311,799	291,012	19,950	837	-27,275	19,304	35,308	94,345	74,076	1,035.8
Computers and peripheral equipment.....	116,231	91,116	82,634	8,430	52	2,839	2,970	7,675	19,542	16,242	221.7
Communications equipment.....	139,756	79,273	72,896	5,594	783	-14,530	4,721	11,588	30,643	20,171	232.5
Audio and video equipment.....	9,562	9,600	8,447	1,153	0	267	383	334	2,708	1,906	32.5
Semiconductors and other electronic components.....	155,144	75,121	74,764	356	2	-15,003	9,250	11,213	18,591	17,794	281.5
Navigational, measuring, and other instruments.....	74,576	53,871	49,519	4,352	0	-279	1,858	4,146	22,057	17,242	259.9
Magnetic and optical media.....	2,538	2,818	2,753	65	0	-570	121	352	804	721	7.7
Electrical equipment, appliances, and components	102,945	79,471	(D)	(D)	2	-9,617	4,349	1,745	25,041	18,402	352.2
Transportation equipment.....	1,107,204	682,729	597,308	58,511	26,910	7,969	30,148	23,224	147,296	104,094	1,737.9
Motor vehicles, bodies and trailers, and parts.....	877,217	516,652	451,562	38,181	28,909	2,760	25,672	16,575	90,212	60,889	1,023.0
Other.....	229,988	166,078	145,746	20,330	2	5,209	4,476	6,649	57,084	43,205	714.9
Furniture and related products.....	20,597	22,789	(D)	(D)	0	927	711	130	8,168	5,476	152.7
Miscellaneous manufacturing.....	80,556	53,510	51,314	1,950	247	6,663	2,904	3,151	24,991	14,364	261.3
Wholesale trade	398,210	593,433	570,267	22,288	879	7,375	18,307	2,751	88,115	53,385	911.1
Professional and commercial equipment and supplies.....	58,727	81,976	73,714	7,908	353	-436	(D)	1,378	17,632	12,135	178.7
Other durable goods.....	109,778	159,500	151,306	7,890	305	399	5,426	535	22,335	15,355	243.4
Petroleum and petroleum products.....	112,352	106,895	105,034	1,698	163	3,120	(D)	219	17,605	5,007	59.8
Other nondurable goods.....	117,353	245,062	240,213	4,792	57	4,293	4,528	619	30,543	20,888	429.2
Information	1,274,448	514,935	37,475	475,681	1,779	-120,801	56,031	9,427	227,196	114,728	1,877.3
Publishing industries.....	172,945	87,584	19,747	66,307	1,530	5,084	3,441	6,436	43,724	26,292	340.6
Motion picture and sound recording industries.....	47,081	12,193	2,663	9,530	0	-205	424	12	3,036	1,541	42.6
Broadcasting and telecommunications.....	865,447	334,839	10,555	324,061	223	-31,827	46,261	626	147,592	69,099	1,153.5
Broadcasting, cable networks, and program distribution.....	377,418	89,582	7,560	81,803	220	-25,902	6,971	38	28,455	16,626	422.5
Telecommunications.....	488,029	245,257	2,995	242,258	3	-5,925	39,290	589	119,137	52,473	731.0
Information services and data processing services	188,974	80,320	4,511	75,783	26	-93,854	5,905	2,353	32,844	17,795	340.6
Finance (except depository institutions) and insurance	6,523,931	833,708	33,507	530,497	269,704	31,745	20,448	672	139,839	124,020	1,388.4
Finance, except depository institutions.....	3,179,285	287,998	(D)	(D)	127,760	21,695	8,565	543	64,606	66,037	526.8
Securities, commodity contracts, and other intermediation.....	2,794,218	234,934	(D)	(D)	113,015	23,625	5,038	340	60,214	56,668	423.4
Other finance, except depository institutions.....	385,066	53,064	(D)	(D)	14,745	-1,930	3,527	204	4,392	9,369	103.5
Insurance carriers and related activities.....	3,344,646	545,710	(D)	(D)	141,944	10,050	11,883	128	75,233	57,982	861.5
Professional, scientific, and technical services	241,787	193,940	24,784	168,843	312	15,458	8,629	10,471	98,678	73,380	975.7
Architectural, engineering, and related services.....	16,954	23,212	6,271	16,934	7	-158	371	(D)	7,207	6,617	101.8
Computer systems design and related services.....	122,382	83,471	(D)	(D)	157	6,262	5,847	8,941	40,328	29,797	366.9
Management, scientific, and technical consulting.....	23,867	22,360	(D)	(D)	(*)	1,221	394	544	12,361	10,363	117.9
Advertising and related services.....	41,563	18,822	957	17,865	0	337	480	(D)	10,842	8,481	96.8
Other.....	37,022	46,075	834	45,093	148	7,795	1,537	934	27,940	18,123	292.3
Other industries	1,057,488	1,130,301	756,487	359,133	14,681	30,300	53,342	2,977	370,317	240,497	8,387.9
Agriculture, forestry, fishing, and hunting.....	4,426	5,019	4,968	35	16	81	231	31	1,637	1,156	44.5
Construction.....	36,641	51,427	44,281	7,135	11	-130	835	(D)	12,235	11,042	194.3
Retail trade.....	396,429	702,349	692,433	4,019	5,897	25,575	27,099	(D)	162,284	86,733	3,971.3
Transportation and warehousing.....	193,297	137,174	1,602	135,060	513	658	9,159	13	73,495	56,413	984.7
Real estate and rental and leasing.....	97,922	38,628	1,769	29,471	7,388	-486	3,108	7	17,257	7,752	178.0
Real estate.....	35,774	10,177	56	6,878	3,243	-352	1,467	0	3,707	1,605	32.8
Rental and leasing (except real estate).....	62,148	28,451	1,713	22,593	4,145	-134	1,641	7	13,550	6,147	145.2
Management of nonbank companies and enterprises.....	76,321	112	(*)	111	0	-92	120	0	410	155	2.7
Administration, support, and waste management.....	60,037	56,123	(D)	(D)	633	562	2,276	(D)	33,361	26,749	990.4
Health care and social assistance.....	48,465	47,463	846	46,611	6	1,702	3,599	31	26,495	19,825	481.0
Accommodation and food services.....	112,761	73,113	(D)	(D)	205	2,466	5,787	(D)	34,770	24,436	1,275.3
Accommodation.....	66,587	31,210	(D)	(D)	49	-280	2,596	0	14,780	10,077	437.0
Food services and drinking places.....	46,173	41,903	(D)	(D)	156	2,746	3,191	(D)	19,990	14,359	838.4
Miscellaneous services.....	31,189	18,892	2,148	16,732	12	-36	1,129	52	8,372	6,236	265.8

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

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 9.1.

Table 10. Selected Data for Nonbank Foreign Affiliates by Country of Affiliate, 2001 and 2002

	2001						2002							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	5,884,388	2,945,850	192,575	197,967	216,899	309,670	9,803.6	6,865,705	2,973,212	217,660	184,499	217,673	311,678	9,695.9
Canada	508,733	372,752	17,076	59,412	77,645	37,714	1,153.3	514,250	359,620	13,624	58,373	80,860	36,673	1,124.1
Europe	3,403,537	1,470,102	103,370	48,428	40,012	170,519	4,172.0	4,103,349	1,479,547	124,084	43,491	41,796	174,947	4,118.4
Austria.....	15,583	13,428	536	195	95	1,708	36.4	20,404	10,743	429	211	110	1,605	31.2
Belgium.....	146,432	56,556	6,974	3,165	1,113	7,990	145.5	172,524	60,052	6,942	(D)	1,329	7,766	141.5
Czech Republic.....	8,592	7,984	718	123	610	58.3	9,522	8,440	450	24	26	598	52.8	18.4
Denmark.....	(D)	17,334	4,252	118	134	(D)	L	(D)	(D)	(D)	113	191	(D)	L
Finland.....	8,037	7,366	486	131	(D)	802	18.5	9,041	7,415	430	(D)	(D)	806	18.4
France.....	191,117	134,898	4,125	(D)	3,059	22,835	583.4	212,778	139,456	3,166	4,131	3,296	23,525	583.2
Germany.....	319,882	240,252	9,051	(D)	(D)	32,139	650.9	351,566	242,206	6,206	7,207	4,983	33,994	653.0
Greece.....	(D)	(D)	(D)	56	8	(D)	K	(D)	(D)	(D)	53	(D)	(D)	K
Hungary.....	6,320	8,242	91	248	976	587	52.3	7,048	8,339	195	193	703	615	48.4
Ireland.....	188,564	75,790	18,220	1,882	8,970	3,174	88.7	240,473	86,384	24,774	2,072	12,948	3,349	88.1
Italy.....	91,372	80,731	5,312	1,521	1,124	9,671	240.0	106,230	87,805	5,620	1,416	(D)	9,709	248.3
Luxembourg.....	145,564	(D)	(D)	92	48	467	9.3	314,034	8,364	18,916	60	(D)	626	10.9
Netherlands.....	423,348	141,010	22,745	9,019	2,602	9,462	231.2	534,795	141,606	19,994	7,771	(D)	10,423	230.6
Norway.....	22,001	18,506	1,822	(D)	235	1,681	34.1	29,954	18,711	1,491	(D)	183	1,869	37.3
Poland.....	11,474	10,907	132	152	106	1,051	78.6	12,756	12,403	-154	141	65	1,158	83.2
Portugal.....	10,193	8,362	572	121	61	936	40.9	19,161	8,444	1,951	96	81	1,000	38.8
Russia.....	5,891	5,550	62	33	0	467	33.4	9,550	6,986	68	(D)	0	563	39.4
Spain.....	70,177	52,825	3,454	822	524	6,746	205.3	97,425	56,820	4,389	748	500	7,183	211.5
Sweden.....	61,155	33,837	1,072	582	4,617	3,766	91.6	73,834	35,115	1,617	661	4,689	3,695	92.9
Switzerland.....	166,399	103,966	5,699	5,265	2,198	4,191	59.3	199,399	105,015	13,558	4,196	1,990	4,311	59.9
Turkey.....	7,128	7,865	-99	(D)	(D)	690	39.0	7,140	8,642	309	(D)	(D)	728	38.7
United Kingdom.....	1,417,647	418,958	6,608	11,389	8,420	56,837	1,280.2	1,581,483	389,292	8,098	9,829	6,464	56,333	1,219.4
Other.....	26,902	11,961	1,634	167	(D)	914	83.9	30,601	12,333	2,060	146	(D)	952	79.1
Latin America and Other Western Hemisphere	894,890	366,289	33,894	44,553	50,892	34,073	1,986.9	994,055	365,977	34,947	42,283	49,931	32,287	1,990.0
South America.....	272,018	149,509	381	7,977	(D)	17,369	783.5	224,566	134,913	-6,413	6,448	(D)	15,080	753.2
Argentina.....	55,369	27,416	-966	1,192	388	3,251	108.1	37,332	18,959	-4,256	833	276	2,185	94.9
Brazil.....	125,887	72,667	-1,656	3,719	1,807	8,474	396.4	101,114	68,155	-5,015	3,118	1,807	7,692	391.1
Chile.....	25,308	11,435	364	478	(D)	1,181	68.9	24,361	10,585	549	423	(D)	1,062	64.1
Colombia.....	13,842	9,788	409	651	429	1,033	75.1	12,668	9,850	600	598	452	925	71.2
Ecuador.....	2,249	2,061	17	(D)	(D)	156	15.2	3,052	2,909	71	(D)	274	195	15.5
Peru.....	10,101	5,138	-10	197	(D)	474	24.1	11,691	5,536	230	199	(D)	479	22.8
Venezuela.....	34,000	17,890	2,037	1,395	(D)	2,550	81.1	29,643	15,779	1,236	956	(D)	2,308	79.9
Other.....	5,261	3,114	186	81	250	14.4	4,704	3,141	172	(D)	23	233	13.7	
Central America.....	160,028	149,810	8,567	35,143	44,445	14,878	1,138.4	180,245	154,743	8,371	34,651	43,264	15,244	1,169.5
Costa Rica.....	3,257	2,644	131	(D)	846	292	24.9	5,055	2,728	49	314	908	301	26.1
Honduras.....	1,197	1,480	50	70	(D)	144	17.1	1,346	1,634	25	183	191	146	17.4
Mexico.....	127,945	132,899	6,341	34,146	43,186	13,640	1,017.5	142,566	137,055	6,026	32,970	41,902	13,903	1,041.5
Panama.....	(D)	8,715	1,821	438	(D)	(D)	L	(D)	8,981	2,083	694	15	(D)	L
Other.....	(D)	4,071	224	(D)	215	(D)	J	(D)	4,346	188	490	249	(D)	J
Other Western Hemisphere.....	462,844	66,971	24,946	1,432	(D)	1,826	65.1	589,243	76,321	32,988	1,184	(D)	1,963	67.3
Barbados.....	12,348	3,489	1,554	231	1	50	1.7	(D)	3,959	1,996	73	(D)	51	1.7
Bermuda.....	252,368	33,353	14,993	(D)	10	500	8.9	322,453	37,654	25,682	59	17	535	10.0
Dominican Republic.....	4,325	3,499	750	114	241	224	20.6	4,498	3,373	844	223	328	245	20.7
United Kingdom Islands, Caribbean.....	147,088	12,439	5,606	211	154	434	5.8	191,997	17,417	2,786	277	(D)	470	5.7
Other.....	46,715	14,192	2,043	(D)	(D)	618	28.2	(D)	13,917	1,679	552	(D)	663	29.2
Africa	68,294	41,756	3,314	778	(D)	3,897	243.6	77,632	42,294	3,120	931	(D)	3,517	218.7
Egypt.....	6,951	5,304	526	103	(*)	247	31.6	7,146	5,094	700	(D)	(*)	236	30.8
Nigeria.....	8,987	5,961	985	50	(D)	211	9.7	9,900	5,305	542	(D)	(D)	195	9.2
South Africa.....	14,912	16,053	558	297	(D)	2,597	138.0	13,852	16,188	417	414	(D)	2,173	115.5
Other.....	37,444	14,439	1,245	328	(D)	843	64.2	46,734	15,707	1,460	314	1,611	914	63.1
Middle East	55,563	35,071	3,042	921	(D)	3,395	94.1	59,623	32,763	4,139	663	(D)	3,214	87.9
Israel.....	19,103	12,816	905	382	689	1,982	59.4	20,301	11,867	992	204	565	1,890	57.1
Saudi Arabia.....	16,381	9,769	41	(D)	(D)	656	16.4	17,108	9,252	583	89	(D)	666	15.3
United Arab Emirates.....	(D)	(D)	(D)	313	30	328	6.9	(D)	(D)	(D)	(D)	38	310	6.6
Other.....	(D)	(D)	(D)	(D)	(D)	428	11.3	(D)	(D)	(D)	(D)	(D)	348	8.8
Asia and Pacific	953,371	659,879	31,878	43,876	41,863	60,073	2,153.7	1,116,796	693,011	37,747	38,759	39,369	61,039	2,156.7
Australia.....	122,607	69,944	2,832	4,291	1,427	10,256	321.4	154,272	74,142	3,819	3,882	1,353	10,560	320.6
China.....	38,658	36,547	2,044	2,484	3,125	2,464	314.5	45,605	47,895	3,349	3,287	3,213	2,781	327.7
Hong Kong.....	102,128	52,802	4,609	4,692	6,450	3,998	91.2	107,225	52,503	5,320	4,224	(D)	3,792	98.5
India.....	15,875	9,697	324	504	160	1,032	120.8	16,290	10,119	205	509	177	1,115	115.6
Indonesia.....	33,990	14,887	1,965	291	172	760	79.2	34,875	13,898	1,998	238	93	881	79.8
Japan.....	361,696	254,686	7,379	14,622	9,473	28,469	528.5	431,911	251,924	8,535	10,657	9,785	28,449	503.7
Korea, Republic of.....	28,390	29,599	1,179	1,881	400	2,514	82.7	35,776	32,821	1,499	1,775	377	2,951	96.3
Malaysia.....	28,034	28,673	1,739	1,541	4,236	1,559	127.8	27,420	32,011	2,376	1,428	4,969	1,512	114.5
New Zealand.....	20,206	10,729	402	336	79	1,315	50.1	20,154	10,721	405	329	97	1,275	46.4
Philippines.....	15,991	11,051	950	1,233	535	717	81.9	17,311	11,577	774	1,253	552	727	90.6
Singapore.....	100,720	87,538	5,277	8,476	13,131	3,661	114.8	130,672	98,221	6,852	7,941	(D)	3,663	113.1
Taiwan.....	45,425	26,930	1,446	2,220	1,647	2,037	86.9	51,299	26,951	1,352	2,032	1,437	1,839	81.4
Thailand.....	29,166	22,407	1,076	1,253	1,026	1,028	131.2	31,627	24,897					

Table 11.1. 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	Value added	Compensation of employees	
		Total sales	Goods	Services	Investment income ¹								
All countries	5,254,456	2,524,459	1,985,367	443,530	95,562	177,317	110,758	19,702	190,622	200,421	585,657	264,707	8,194.1
Canada	463,220	339,254	278,602	51,671	8,981	15,639	18,309	2,131	57,611	72,476	71,499	33,391	1,042.1
Europe	3,170,664	1,319,671	1,026,230	237,025	56,416	98,146	50,254	12,060	46,617	39,237	316,716	154,781	3,746.9
Austria.....	12,913	12,934	11,374	1,470	90	482	484	62	195	95	3,324	1,680	35.8
Belgium.....	133,860	48,751	41,447	5,277	2,027	5,829	1,255	407	3,163	1,113	12,612	5,850	113.8
Czech Republic.....	5,022	5,289	4,443	744	102	345	334	3	71	123	1,541	459	51.0
Denmark.....	38,750	9,519	7,161	2,192	166	4,147	366	(D)	118	134	2,903	1,656	36.6
Finland.....	7,828	7,171	5,920	1,189	62	451	218	77	130	183	1,857	764	17.9
France.....	166,515	121,798	99,382	20,657	1,759	4,186	4,027	1,411	4,126	2,932	34,871	21,180	543.7
Germany.....	268,315	198,692	167,344	25,634	5,714	8,246	7,799	3,280	7,274	4,928	57,819	29,081	599.5
Greece.....	3,196	3,716	3,339	314	63	242	80	12	56	8	751	350	11.8
Hungary.....	5,858	7,886	7,133	723	30	84	428	17	248	976	1,353	555	51.1
Ireland.....	187,762	75,315	68,244	5,447	1,624	18,184	2,324	537	1,877	8,956	17,019	3,108	86.4
Italy.....	71,925	68,218	59,112	8,377	729	2,485	2,211	541	1,498	1,059	21,119	8,699	213.6
Luxembourg.....	140,766	5,775	4,850	231	694	9,687	141	(D)	92	48	1,120	428	8.7
Netherlands.....	399,417	112,473	91,817	15,765	4,891	21,327	3,055	475	8,798	2,456	19,938	7,801	177.2
Norway.....	20,746	17,562	15,002	2,465	95	1,688	1,787	38	268	234	8,579	1,591	31.9
Poland.....	9,149	9,179	7,796	1,257	126	-173	678	13	150	106	2,410	906	68.5
Portugal.....	9,661	8,061	6,404	1,580	77	535	320	19	117	61	3,138	905	39.7
Russia.....	4,963	4,955	4,346	543	66	2	351	(*)	33	0	1,083	398	29.6
Spain.....	64,518	46,890	40,708	5,625	557	2,845	1,648	181	815	522	10,601	6,183	183.9
Sweden.....	61,069	33,742	29,395	3,731	616	1,081	1,280	813	582	4,616	5,868	3,722	91.0
Switzerland.....	165,007	102,951	95,278	5,669	2,004	5,643	1,157	392	5,265	2,193	2,085	4,081	57.6
Turkey.....	3,680	5,252	4,692	547	13	-112	167	11	205	35	1,454	522	29.8
United Kingdom.....	1,365,889	404,377	243,112	126,441	34,824	9,386	18,639	3,642	11,369	8,409	102,197	54,133	1,197.0
Other.....	23,855	9,164	7,931	1,148	85	1,555	1,505	7	167	50	3,075	727	70.9
Latin America and Other Western Hemisphere	756,809	303,938	233,952	56,390	13,596	29,644	17,552	562	43,084	47,990	65,702	27,264	1,575.2
South America.....	209,823	123,597	92,413	29,013	2,171	188	9,149	288	7,618	4,075	33,112	14,486	648.9
Argentina.....	47,316	24,339	17,318	6,354	667	-445	2,404	43	1,190	388	7,088	2,942	96.2
Brazil.....	94,090	59,457	45,920	12,527	1,010	-1,376	3,335	199	3,627	1,663	14,504	7,161	337.4
Chile.....	19,586	8,923	5,807	2,909	207	233	570	8	476	376	2,160	891	54.5
Colombia.....	12,247	8,789	7,504	1,216	69	354	611	11	651	413	2,364	929	57.5
Ecuador.....	2,078	1,758	1,458	287	13	13	152	(*)	75	341	330	136	12.2
Peru.....	8,667	4,394	3,749	610	35	47	456	2	197	478	1,135	380	19.3
Venezuela.....	22,464	13,477	8,599	4,730	148	1,238	1,493	24	1,284	392	4,913	1,860	62.1
Other.....	3,375	2,460	2,057	380	23	123	130	2	119	25	619	186	9.7
Central America.....	113,666	119,771	107,971	9,691	2,109	5,068	5,399	252	34,088	42,561	23,001	11,404	881.3
Costa Rica.....	3,198	2,573	2,457	99	17	129	113	4	260	846	566	279	24.3
Honduras.....	1,127	1,395	(D)	(D)	(D)	44	36	0	70	(D)	400	135	15.1
Mexico.....	99,149	108,451	98,602	7,840	2,009	4,675	4,936	248	33,109	41,320	20,709	10,598	810.6
Panama.....	5,874	3,455	2,493	928	34	13	112	(*)	434	(D)	295	164	11.0
Other.....	4,318	3,897	(D)	(D)	(D)	206	202	(*)	215	198	1,031	228	20.2
Other Western Hemisphere.....	433,320	60,570	33,568	17,686	9,316	24,389	3,004	22	1,379	1,354	9,589	1,374	45.0
Barbados.....	11,610	3,123	1,714	1,219	190	1,534	37	0	231	1	1,406	34	1.2
Bermuda.....	238,331	30,976	16,921	9,009	5,046	15,240	843	2	72	10	3,962	318	4.8
Dominican Republic.....	3,692	2,861	1,591	1,270	0	482	523	1	102	241	954	200	16.6
United Kingdom Islands, Caribbean.....	137,922	12,014	5,091	3,578	3,345	5,512	742	(D)	211	154	281	423	5.7
Other.....	41,764	11,596	8,251	2,610	735	1,622	860	(D)	763	950	2,985	400	16.8
Africa	52,398	33,261	29,275	3,892	94	2,537	4,147	29	699	5,628	12,652	2,242	139.8
Egypt.....	5,388	4,423	4,148	268	7	413	964	4	103	(*)	1,395	174	21.1
Nigeria.....	8,775	5,863	5,445	418	0	963	939	(*)	49	(D)	4,254	205	8.6
South Africa.....	6,788	10,163	8,960	1,155	48	166	242	24	282	68	1,949	1,134	55.6
Other.....	31,447	12,812	10,722	2,051	39	996	2,003	1	265	(D)	5,053	730	54.5
Middle East	25,389	18,263	15,121	2,998	144	2,291	1,151	726	853	744	8,096	2,179	61.8
Israel.....	10,952	7,543	6,352	1,166	25	1,113	581	726	381	689	3,548	1,417	41.6
Saudi Arabia.....	4,517	1,897	826	1,061	10	-7	22	(*)	72	(D)	282	247	6.8
United Arab Emirates.....	3,872	5,000	4,562	371	67	200	48	0	313	30	1,413	280	5.8
Other.....	6,047	3,823	3,381	400	42	984	500	0	87	(D)	2,853	236	7.7
Asia and Pacific	785,977	510,071	402,187	91,554	16,330	29,059	19,345	4,194	41,757	34,346	110,992	44,849	1,628.3
Australia.....	112,349	59,065	42,227	15,134	1,704	2,587	3,083	286	4,228	1,425	18,602	9,217	268.6
China.....	33,615	32,657	29,578	3,036	43	1,812	1,629	(D)	2,152	3,027	5,995	2,151	273.0
Hong Kong.....	99,835	52,104	40,804	9,020	2,280	4,520	514	289	4,678	6,443	7,962	3,927	88.5
India.....	13,276	7,775	6,225	1,280	270	255	1,129	(D)	477	152	2,108	795	92.9
Indonesia.....	25,733	12,050	11,179	783	88	1,813	2,253	3	289	172	5,614	635	67.2
Japan.....	265,464	156,094	110,258	36,884	8,952	6,369	3,427	1,507	13,197	2,222	37,547	16,841	237.2
Korea, Republic of.....	16,305	16,700	13,718	2,783	199	842	712	157	1,792	302	4,234	1,957	65.0
Malaysia.....	23,883	26,264	24,303	1,802	159	1,704	1,041	(D)	1,520	4,236	5,076	1,362	118.1
New Zealand.....	15,027	7,803	5,724	1,965	114	227	347	10	336	79	1,880	997	40.5
Philippines.....	14,123	10,204	8,826	1,197	181	890	981	48	1,233	535	2,598	639	72.3
Singapore.....	99,028	84,524	77,489	6,050	985	5,431	1,933	755	8,462	13,115	10,149	3,519	112.1
Taiwan.....	37,966	23,425	14,099	8,318	1,008	936	575	139	1,224	1,647	3,542	1,743	74.1
Thailand.....	19,804	17,530	15,314	1,919	297	1,018	948	18	1,224	992	4,010	822	98.1
Other.....	9,569	3,874	2,443	1,381	50	655	773	(*)	45	0	1,677	244	20.7
Addenda:													
Eastern Europe ²	45,134	34,785	30,407	3,998	380	1,695	3,194	38	604	1,228	9,145	2,899	263.7
European Union (15) ³	2,932,385	1,157,433	879,609	223,928	53,896	89,114	43,847	11,578	40,210	35,521	295,137	145,542	3,356.5
OPEC ⁴	73,211	41,069	33,051	7,700	318	4,838	5,363	27	2,109	4,432	18,539	3,464	154.7

Table 11.2. Selected Data for Majority-Owned Nonbank Foreign Affiliates by Country of Affiliate, 2002

	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	Value added		Compensation of employees
		Total sales	Goods	Services	Investment income ¹								
All countries	6,209,829	2,548,625	2,034,467	420,219	93,939	204,802	113,198	21,151	177,213	199,349	611,456	269,252	8,183.9
Canada	484,796	336,830	286,197	42,188	8,445	14,430	17,235	2,345	56,528	74,646	71,139	34,277	1,062.4
Europe	3,838,231	1,322,029	1,051,929	220,763	49,337	119,306	53,282	(D)	42,326	41,047	342,291	159,472	3,685.7
Austria	17,366	10,267	8,396	1,804	67	385	431	47	211	110	2,972	1,577	30.6
Belgium	152,012	51,645	44,141	5,176	2,328	5,907	1,513	511	3,647	1,325	13,558	6,127	112.9
Czech Republic	5,991	5,847	5,038	698	111	180	271	9	24	26	1,588	489	45.6
Denmark	37,898	9,353	6,967	2,222	164	2,806	398	(D)	112	191	3,180	1,752	36.8
Finland	8,907	7,224	5,762	1,354	108	407	232	72	119	173	1,928	767	17.8
France	187,698	125,929	100,449	23,927	1,553	3,467	3,859	1,480	3,585	3,201	35,864	21,850	543.6
Germany	311,825	205,713	174,448	25,439	5,826	3,913	7,169	3,603	7,111	4,979	60,738	31,872	615.6
Greece	3,944	3,922	3,562	303	57	222	71	15	53	(D)	814	379	12.2
Hungary	6,477	7,942	7,003	908	31	159	473	19	193	703	1,674	575	46.7
Ireland	239,536	85,805	77,717	6,440	1,648	24,753	2,727	(D)	2,029	12,932	23,511	3,277	85.5
Italy	81,179	71,935	61,563	9,499	873	2,173	2,240	567	1,399	1,151	21,665	8,690	220.7
Luxembourg	298,449	6,171	5,359	300	512	18,148	370	(D)	60	(D)	893	478	9.4
Netherlands	507,950	113,151	93,874	15,183	4,094	18,884	3,084	477	7,477	2,166	21,406	8,290	179.9
Norway	28,115	17,435	14,872	2,366	197	1,399	4,449	32	330	182	8,585	1,713	31.7
Poland	10,113	10,287	8,902	1,234	151	-48	645	31	139	65	2,638	986	71.2
Portugal	17,392	6,977	6,227	644	106	1,815	219	22	92	81	2,779	838	33.7
Russia	5,600	6,207	5,501	620	86	305	357	2	31	0	1,511	496	36.1
Spain	88,487	48,989	42,057	6,142	790	3,744	2,101	199	728	498	10,654	6,547	182.6
Sweden	73,273	35,021	30,545	3,856	620	1,613	1,359	1,316	661	4,689	5,649	3,660	92.5
Switzerland	197,693	103,845	95,416	7,134	1,295	13,480	1,194	405	4,196	1,990	10,099	4,200	58.2
Turkey	4,088	5,941	(D)	(D)	(D)	112	129	13	186	28	1,874	591	31.2
United Kingdom	1,526,337	371,645	239,184	103,839	28,622	13,590	17,685	3,735	9,796	6,441	105,056	53,512	1,121.5
Other	27,902	10,777	(D)	(D)	(D)	1,892	2,305	9	145	76	3,655	805	69.8
Latin America and Other Western Hemisphere	860,328	308,180	237,017	55,138	16,025	32,264	14,944	(D)	41,023	47,194	61,400	25,835	1,594.3
South America	177,848	114,681	86,479	25,610	2,592	-4,338	6,796	391	6,202	4,048	25,597	12,462	631.6
Argentina	32,926	17,116	13,077	3,538	501	-2,584	1,217	24	830	276	3,973	2,004	83.9
Brazil	79,611	58,787	44,528	13,000	1,259	-3,531	2,907	306	2,991	1,673	10,865	6,494	336.7
Chile	18,234	8,045	5,411	2,289	345	362	350	6	421	429	2,035	763	49.7
Colombia	11,313	8,960	7,640	1,198	122	542	308	10	598	438	2,558	834	55.9
Ecuador	2,881	2,579	2,171	374	34	63	309	(*)	147	274	459	171	12.7
Peru	9,843	4,535	3,852	643	40	136	461	2	198	460	1,194	394	18.9
Venezuela	20,058	12,021	(D)	(D)	(D)	575	1,116	42	921	475	3,985	1,622	63.7
Other	2,982	2,638	(D)	(D)	(D)	99	127	1	95	23	528	180	10.1
Central America	131,162	124,615	111,457	10,289	2,869	5,352	5,797	291	33,688	41,605	24,947	11,896	915.5
Costa Rica	5,002	2,663	2,554	92	17	47	122	7	314	908	491	289	25.5
Honduras	1,269	1,542	1,523	7	12	20	36	0	182	191	359	134	15.4
Mexico	113,128	112,443	101,055	8,618	2,770	4,834	5,341	284	32,011	40,255	22,233	11,022	841.2
Panama	7,149	3,850	2,931	888	31	294	113	(*)	690	15	739	208	12.7
Other	4,614	4,119	3,393	684	42	157	184	(*)	490	237	1,126	242	20.7
Other Western Hemisphere	551,318	68,884	39,082	19,239	10,563	31,250	2,352	(D)	1,133	1,540	10,856	1,477	47.2
Barbados	13,305	3,790	2,324	1,269	197	1,974	8	(D)	73	(D)	1,824	33	1.2
Bermuda	307,675	34,285	18,676	9,429	6,180	24,755	147	2	59	17	3,600	361	6.4
Dominican Republic	3,918	2,753	1,480	1,273	0	530	412	(D)	211	328	923	184	16.7
United Kingdom Islands, Caribbean	175,252	16,675	9,836	3,143	3,696	2,661	595	(D)	277	(D)	1,139	450	5.6
Other	51,168	11,380	6,766	4,124	490	1,329	1,189	(D)	513	1,084	3,370	449	17.3
Africa	61,954	33,827	30,110	3,591	126	2,505	5,751	(D)	767	4,960	13,409	2,245	139.0
Egypt	5,727	4,295	4,022	267	6	571	489	5	122	(*)	1,457	172	20.6
Nigeria	9,549	5,190	4,805	384	1	500	1,150	(*)	47	(D)	3,743	188	8.0
South Africa	7,521	10,237	9,101	1,087	49	158	201	(D)	211	(D)	2,203	1,082	57.0
Other	39,158	14,106	12,182	1,853	71	1,276	3,911	(D)	207	1,611	6,006	803	53.5
Middle East	28,915	15,399	12,656	2,605	138	1,889	968	889	603	633	6,577	2,118	59.5
Israel	11,681	6,563	5,471	1,048	44	735	270	889	203	565	2,763	1,374	41.7
Saudi Arabia	5,418	1,651	863	777	11	-66	24	0	74	(D)	125	247	6.1
United Arab Emirates	4,942	3,195	2,779	377	39	157	48	0	269	38	861	262	5.6
Other	6,874	3,990	3,543	403	44	1,062	626	0	57	(D)	2,827	233	6.1
Asia and Pacific	935,605	532,360	416,558	95,933	19,869	34,408	21,018	3,881	35,967	30,870	116,641	45,306	1,643.0
Australia	142,725	61,028	43,571	14,981	2,476	3,414	5,960	329	3,783	1,352	19,511	9,315	255.3
China	39,855	42,530	38,781	3,698	51	2,806	2,128	646	2,093	3,037	7,573	2,444	287.7
Hong Kong	104,892	51,770	39,629	9,647	2,494	5,221	617	(D)	4,206	5,682	7,731	3,709	95.0
India	13,611	8,347	6,502	1,546	299	168	1,144	80	478	173	2,086	897	93.5
Indonesia	26,942	11,035	10,033	878	124	1,648	1,478	3	237	93	5,363	748	67.4
Japan	328,460	150,181	100,189	39,676	10,316	7,052	3,441	1,433	9,501	1,973	34,606	16,751	246.1
Korea, Republic of	19,326	18,509	14,921	3,255	333	1,332	689	167	1,676	230	5,024	2,228	69.0
Malaysia	22,112	29,376	27,702	1,508	166	2,407	1,027	(D)	1,410	4,969	6,138	1,281	105.3
New Zealand	14,580	7,622	6,003	1,419	200	499	348	6	329	97	2,234	933	36.6
Philippines	14,700	10,596	9,103	1,321	172	720	533	50	1,252	552	2,517	657	80.8
Singapore	128,523	93,763	86,896	5,695	1,172	6,673	1,473	589	7,862	10,128	(D)	3,514	110.7
Taiwan	45,079	23,482	13,063	8,996	1,423	1,071	361	70	1,943	1,435	3,500	1,617	70.4
Thailand	23,508	19,548	16,739	2,225	584	1,023	997	22	1,091	1,151	4,363	888	103.6
Other	11,292	4,570	3,428	1,087	55	376	822	1	107	0	(D)	323	21.7
Addenda:													
Eastern Europe ²	51,751	39,253	34,558	4,279	416	2,402	4,004	68	482	850	10,729	3,213	262.5
European Union (15) ³	3,552,252	1,153,748	900,248	206,128	47,372	101,827	43,459	(D)	37,083	37,976	310,667	149,617	3,295.2
OPEC ⁴	77,220	36,586	29,204	6,949	433	3,686	4,531	46	1,613	3,919	16,595	3,338	156.2

Table 12.1. 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	8,194.1	149.1	78.1	4,310.4	376.2	572.6	235.9	336.9	723.2	224.8	888.0	787.1	342.3	294.7	418.3	1,814.1
Canada	1,042.1	J	G	444.8	42.6	38.4	27.5	20.8	42.0	14.0	125.7	82.3	34.7	30.6	27.5	401.8
Europe	3,746.9	24.6	36.4	1,869.6	129.1	286.1	140.7	173.9	215.4	93.3	425.7	439.1	185.2	123.7	237.1	831.2
Austria.....	35.8	(*)	0.0	21.1	2.2	2.2	0.7	2.0	2.1	F	6.7	7.5	1.8	0.1	2.7	2.7
Belgium.....	113.8	0.1	0.0	58.3	6.6	18.8	2.6	6.2	0.3	H	6.1	20.9	3.3	2.2	8.8	20.1
Czech Republic.....	51.0	0.0	G	41.7	1.0	3.4	2.1	1.8	11.5	0.3	15.7	2.5	0.9	0.4	2.4	G
Denmark.....	36.6	0.3	0.0	16.6	2.2	0.9	0.9	6.4	1.6	(*)	0.4	9.1	G	0.2	5.1	H
Finland.....	17.9	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	2.3
France.....	543.7	0.1	0.0	247.4	13.0	49.8	17.2	24.4	30.4	13.7	39.2	63.8	11.5	9.8	22.6	188.5
Germany.....	595.5	0.7	0.1	381.2	10.9	39.6	25.0	37.0	41.8	21.6	131.2	77.0	16.7	12.5	30.4	80.8
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.....	51.1	0.0	G	40.5	4.1	2.2	H	0.7	4.5	12.2	9.4	3.5	1.7	0.2	1.6	G
Ireland.....	86.4	(*)	0.0	61.7	1.9	10.4	2.4	0.5	24.8	2.1	1.7	4.7	5.1	1.2	6.0	7.7
Italy.....	213.6	0.1	0.1	139.5	4.4	28.8	10.6	13.9	24.0	10.0	24.6	25.5	8.0	3.7	9.6	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	(*)	0.4	0.7	0.2
Netherlands.....	177.2	3.7	G	86.4	9.7	26.1	6.5	9.2	9.7	1.2	9.6	36.7	10.3	2.4	10.0	K
Norway.....	31.9	4.4	(*)	9.2	G	0.9	0.1	2.7	0.5	0.1	G	4.6	0.9	0.4	1.3	11.1
Poland.....	68.5	0.0	0.6	49.7	11.5	3.6	1.7	1.3	0.2	0.2	15.9	3.7	3.3	1.8	2.2	7.1
Portugal.....	39.7	0.0	0.0	25.3	3.6	1.9	0.4	0.9	2.5	0.3	13.0	6.3	H	0.5	1.4	G
Russia.....	29.6	1.0	0.0	18.4	2.9	6.9	0.0	0.6	0.1	0.6	1.2	3.0	0.7	0.1	1.4	4.9
Spain.....	183.9	0.1	A	113.7	11.8	17.3	9.4	5.9	5.6	6.8	34.9	21.0	I	5.3	8.0	29.0
Sweden.....	91.0	0.0	0.0	50.8	1.8	6.1	1.7	4.5	4.0	2.5	22.2	13.8	4.2	1.3	3.1	17.8
Switzerland.....	57.6	0.4	0.0	17.8	G	3.1	0.6	2.1	3.0	2.7	0.8	20.3	4.3	1.2	4.2	9.3
Turkey.....	29.8	0.1	(*)	13.3	1.0	4.0	0.1	(*)	0.0	0.2	3.8	8.0	(*)	0.2	1.2	7.1
United Kingdom.....	1,197.0	8.5	21.1	411.0	29.9	55.4	32.5	52.0	44.2	11.9	84.0	93.1	99.1	78.9	109.7	375.6
Other.....	70.9	5.1	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	1,575.2	48.7	27.0	1,017.8	120.6	123.8	37.9	65.0	122.0	51.1	261.8	74.4	67.1	43.6	23.4	273.2
South America	648.9	42.5	21.0	347.1	55.5	72.0	15.7	39.2	14.2	8.8	68.3	43.6	42.3	26.7	14.1	111.5
Argentina.....	96.2	8.2	5.4	39.3	7.5	11.1	1.2	1.2	0.2	0.2	8.2	6.7	6.6	9.7	2.4	17.9
Brazil.....	337.4	2.7	8.0	238.8	31.0	42.5	12.2	35.9	14.0	7.5	51.0	17.3	22.7	7.2	4.4	36.4
Chile.....	54.5	4.1	1.7	11.9	2.0	4.2	0.6	0.5	0.0	0.4	0.6	3.9	3.8	5.4	1.6	22.0
Colombia.....	57.5	7.4	(*)	16.1	3.0	5.1	0.5	0.0	0.0	0.4	1.3	6.8	2.6	2.5	1.4	20.6
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.....	19.3	11.2	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.....	62.1	5.9	5.2	27.9	5.2	7.0	1.1	1.6	(*)	0.2	6.7	3.9	2.9	1.4	2.9	12.0
Other.....	9.7	1.7	0.3	3.4	1.4	0.5	0.0	0.2	0.0	0.0	0.1	1.3	1.3	0.3	0.6	0.7
Central America	881.3	1.5	2.8	652.8	63.9	49.8	21.1	25.6	107.7	42.3	193.5	26.7	J	10.9	8.9	M
Costa Rica.....	24.3	(*)	0.0	14.3	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.....	810.6	1.4	1.2	617.1	56.7	45.9	20.5	25.6	102.5	39.4	191.0	22.5	19.7	9.9	8.0	130.9
Panama.....	11.0	(*)	0.3	2.9	0.3	0.5	0.0	0.0	0.0	0.0	G	1.1	(*)	0.3	(*)	6.5
Other.....	20.2	(*)	1.3	11.4	2.8	2.3	0.1	0.0	G	0.0	0.0	1.9	G	0.3	0.2	H
Other Western Hemisphere	45.0	4.7	3.3	17.9	1.3	2.0	1.1	0.2	(*)	0.0	0.0	4.1	H	6.0	0.4	I
Barbados.....	1.2	0.0	0.0	0.5	0.2	0.1	0.0	0.0	(*)	0.0	0.0	0.2	0.3	(*)	0.1	0.1
Bermuda.....	4.8	0.0	0.0	0.2	0.0	(*)	0.0	0.2	0.0	0.0	0.4	(*)	(*)	3.2	0.1	0.9
Dominican Republic.....	16.6	0.0	G	11.1	0.8	0.7	0.2	0.0	0.0	0.0	1.0	H	0.0	(*)	0.1	0.1
United Kingdom Islands, Caribbean.....	5.7	1.7	0.0	2.1	0.1	0.0	0.4	(*)	(*)	0.0	0.0	0.5	0.0	0.5	0.1	0.7
Other.....	16.8	3.0	G	4.0	0.2	1.1	0.5	(*)	(*)	0.0	0.0	2.0	0.1	2.2	0.1	H
Africa	139.8	16.1	H	75.3	12.8	11.2	3.0	6.2	H	2.3	11.1	15.0	2.1	1.5	5.8	J
Egypt.....	21.1	1.0	0.0	15.3	G	3.1	0.3	3.2	0.0	0.0	0.0	1.6	0.1	0.3	A	H
Nigeria.....	8.6	5.7	0.1	1.0	0.0	0.9	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.2	1.2	0.2
South Africa.....	55.6	(*)	0.0	32.9	2.5	5.2	G	2.9	0.2	2.3	8.5	8.3	1.9	0.5	5.4	6.6
Other.....	54.5	9.3	H	26.2	I	2.0	G	0.1	H	(*)	2.6	4.7	0.1	0.7	A	I
Middle East	61.8	I	0.0	25.2	2.0	1.5	0.6	2.6	J	0.1	0.1	6.3	2.6	1.1	5.3	J
Israel.....	41.6	0.0	0.0	22.0	G	1.0	0.2	1.9	J	0.1	0.1	4.3	G	0.3	4.0	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.....	5.8	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	0.8
Other.....	7.7	H	0.0	1.7	A	0.2	(*)	(*)	0.0	0.0	0.0	0.2	(*)	0.3	0.2	G
Asia and Pacific	1,628.3	33.7	9.3	877.6	69.0	111.6	26.2	68.3	323.9	64.1	63.6	170.0	50.5	94.3	119.3	273.6
Australia.....	268.6	2.6	2.3	102.2	23.4	14.7	10.2	7.4	4.6	1.3	20.1	24.4	15.6	11.4	29.6	80.5
China.....	273.0	1.6	G	206.1	8.9	26.1	7.8	20.8	73.3	42.0	9.8	11.5	3.1	1.1	3.9	K
Hong Kong.....	88.5	0.0	2.7	34.0	0.1	1.6	F	1.9	9.9	6.2	0.7	18.0	3.1	8.3	8.3	14.1
India.....	92.9	0.4	0.1	53.8	2.2	9.5	G	16.1	3.4	3.6	5.9	14.4	2.5	1.7	18.4	1.6
Indonesia.....	67.2	23.2	0.2	29.1	H	5.3	0.2	1.3	0.2	2.9	2.0	1.3	(*)	5.0	1.2	7.2
Japan.....	237.2	(*)	0.0	73.5	1.2	25.7	1.6	5.4	22.3	0.9	3.9	37.5	11.1	38.9	35.4	40.7
Korea, Republic of.....	65.0	0.0	0.0	33.5	1.1	4.1	0.7	5.5	12.4	0.5	4.5	7.6	1.9	4.2	4.1	13.7
Malaysia.....	118.1	G	0.0	102.6	0.9	3.0	0.1	1.1	79.6	1.2	2.3	5.5	0.5	2.5	2.5	H
New Zealand.....	40.5	0.2	0.7	16.3	G	0.9	0.4	0.4	0.1	(*)	0.1	4.4	3.0	0.8	2.9	12.1
Philippines.....	72.3	(*)	0.9	50.1	8.7	4.4	(*)	0.5	23.0	3.0	H	6.2	5.7	2.9	2.6	3.9
Singapore.....	112.1	0.8	0.0	65.7	0.2	3.7	0.3	2.7	46.7	1.7	4.3	15.1	2.5	4.1	6.2	17.7
Taiwan.....	74.1	0.0	0.0	29.9	1.7	4.2	0.9	2.2	12.4	0.6	H	11.5	1.3	9.6	1.6	20.2
Thailand.....	98.1	1.4	0.1	71.4	13.7	5.1	1.5	3.0	36.0	0.2	2.9	8.4	0.3	3.4	2.3	10.9
Other.....	20.7	G	A	9.3	2.0	3.5	(*)	0.1	0.1	0.0	0.3	4.2	(*)	0.4	0.3	4.5
Addenda:																
Eastern Europe ¹	263.7	6.1	13.6	190.7	25.1	17.6	28.7	4.9	17.1	14.8	45.5	16.9	7.2	2.9	9.1	17.2
European Union (15) ²	3,356.5	13.6	22.7	1,634.3	100.1	260.3	111.2	164.0	194.8	74.4	374.2	388.5	172.4	118.9	220.8	785.2
OPEC ³	154.7	41.7	5.5	60.2	9.0	13.6	1.7	3.6	0.3	3.1	8.7	7.5	4.4	6.8	5.5	23.2

* Fewer than 50 employees.

1. See footnote 1 to table 10.

2. See footnote 2 to table 10.

3. See footnote 3 to

Table 12.2 Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2002

[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	8,183.9	149.2	70.7	4,317.8	372.9	599.9	240.7	327.3	681.3	219.8	888.8	775.9	345.2	310.7	413.9	1,800.6
Canada	1,062.4	18.7	1.7	452.0	46.8	43.4	28.9	21.4	43.3	11.6	119.9	83.0	34.4	31.6	26.5	414.6
Europe	3,685.7	26.5	25.0	1,852.3	126.4	298.7	142.7	169.8	193.6	93.3	415.7	432.9	183.8	127.2	230.9	807.1
Austria	30.6	(*)	0.0	15.9	1.9	2.2	0.7	1.6	2.1	0.8	2.4	7.8	2.0	0.1	2.1	2.6
Belgium	112.9	0.1	0.0	66.3	7.7	19.3	2.0	6.3	0.3	4.0	11.8	13.8	3.1	2.2	8.7	18.7
Czech Republic	45.6	0.0	G	36.7	1.0	3.4	2.1	1.6	6.6	1.0	15.3	2.4	0.6	0.4	2.5	G
Denmark	36.8	0.3	0.0	16.3	G	0.9	1.0	6.5	1.4	(*)	0.3	8.9	1.4	0.2	5.7	3.9
Finland	17.8	0.0	0.0	8.2	0.1	1.0	0.2	1.0	3.5	0.2	0.6	5.1	0.4	0.1	1.6	2.4
France	543.6	0.3	0.0	247.6	12.9	50.4	16.1	24.7	27.8	12.5	42.8	61.7	13.2	10.2	21.5	189.0
Germany	615.6	2.4	0.1	385.8	10.8	43.9	25.9	36.1	40.8	21.3	129.8	79.7	17.2	12.3	31.2	86.9
Greece	12.2	0.0	0.0	6.2	2.0	1.6	0.7	0.0	0.2	0.0	0.0	3.7	(*)	0.4	1.0	0.8
Hungary	46.7	0.0	G	37.9	2.1	2.2	H	1.1	4.2	12.2	9.1	2.1	1.8	0.2	1.6	G
Ireland	85.5	(*)	0.0	60.2	1.8	11.0	2.3	0.5	23.3	2.0	1.2	5.7	5.1	2.0	5.0	7.5
Italy	220.7	0.1	0.2	131.5	4.1	29.7	11.0	14.0	17.4	10.2	22.6	26.0	9.0	4.2	9.6	40.1
Luxembourg	9.4	0.0	0.0	6.8	0.0	0.7	0.3	0.0	0.0	0.1	0.0	1.0	(*)	0.8	0.7	0.2
Netherlands	179.9	4.0	0.9	93.4	10.9	27.0	11.8	8.8	10.3	1.0	8.9	32.6	8.7	2.7	9.8	27.7
Norway	31.7	4.3	(*)	10.5	G	0.9	0.1	2.7	0.6	0.4	0.8	4.3	0.8	0.5	1.3	9.9
Poland	71.2	0.0	0.7	54.6	12.4	3.5	2.1	1.2	1.1	2.2	17.8	3.8	2.6	1.9	2.2	5.3
Portugal	33.7	0.0	0.0	22.5	3.5	2.1	0.5	0.9	2.3	0.3	9.9	6.3	0.7	0.5	1.4	2.3
Russia	36.1	1.0	0.0	17.8	3.0	5.7	0.0	0.6	0.1	0.5	1.2	3.3	0.7	0.2	1.4	11.7
Spain	182.6	0.1	0.2	111.5	9.1	18.3	9.1	6.1	6.1	7.4	34.2	22.1	6.3	5.5	7.6	29.4
Sweden	92.5	0.0	0.0	52.1	H	6.0	1.6	4.5	3.4	1.8	24.0	14.2	4.1	1.5	2.9	17.7
Switzerland	58.2	0.4	0.0	18.3	1.6	3.7	0.5	2.1	2.9	2.5	0.6	20.9	5.0	1.1	4.1	8.3
Turkey	31.2	0.1	(*)	14.4	1.0	4.1	0.1	(*)	0.0	0.2	3.6	8.6	(*)	0.2	1.1	6.8
United Kingdom	1,121.5	8.3	14.3	390.8	29.6	58.4	29.2	47.6	38.3	11.0	74.1	93.8	99.8	79.6	105.9	329.0
Other	69.8	5.2	5.5	46.8	I	2.8	J	1.8	0.8	1.6	4.6	5.0	1.4	0.4	1.8	3.7
Latin America and Other Western Hemisphere	1,594.3	44.7	30.9	1,024.3	113.7	127.6	37.5	63.6	106.6	50.7	275.8	75.4	68.4	45.4	24.0	281.2
South America	631.6	36.3	24.7	347.4	51.4	77.4	15.7	39.4	12.4	9.8	65.0	42.9	43.8	22.8	14.0	99.6
Argentina	83.9	6.7	4.9	37.0	6.6	10.5	1.1	1.2	0.2	0.2	7.5	6.3	6.8	7.2	2.4	12.6
Brazil	336.7	3.4	11.9	235.4	22.0	47.6	12.4	36.0	12.2	8.5	48.3	18.3	24.0	8.5	4.4	30.7
Chile	49.7	2.4	2.1	11.8	1.9	4.4	0.4	0.5	0.0	0.4	0.5	3.9	3.9	2.9	1.6	21.1
Colombia	55.9	3.9	(*)	19.4	5.9	5.5	0.5	0.0	0.0	0.4	1.3	5.5	2.7	2.3	1.4	20.7
Ecuador	12.7	1.2	0.1	7.7	4.5	0.8	(*)	0.0	0.0	0.0	F	1.4	0.7	0.1	0.4	1.2
Peru	18.9	10.8	0.2	2.5	1.0	0.8	0.1	0.0	0.0	0.0	0.0	2.3	1.6	0.1	0.4	0.9
Venezuela	63.7	6.2	5.1	29.7	7.7	7.2	1.1	1.6	(*)	0.2	6.8	4.1	2.9	1.4	2.8	11.6
Other	10.1	1.6	0.4	4.0	1.7	0.5	0.0	0.2	0.0	0.0	A	1.2	1.3	0.3	0.6	0.7
Central America	915.5	2.2	3.0	658.9	61.0	48.4	20.8	24.0	94.2	40.9	210.8	28.5	21.1	16.3	9.6	176.0
Costa Rica	25.5	(*)	0.0	14.8	2.5	0.9	0.5	(*)	H	2.8	0.0	0.8	F	0.1	0.6	I
Honduras	15.4	0.0	(*)	7.1	1.6	0.2	0.0	0.0	0.0	0.1	F	0.5	(*)	0.4	0.0	7.4
Mexico	841.2	1.5	1.2	622.4	53.7	44.2	20.3	24.0	89.1	38.0	208.3	24.0	19.3	15.2	8.8	148.8
Panama	12.7	0.7	0.4	3.4	0.3	0.5	0.0	0.0	0.0	0.0	G	1.4	(*)	0.3	(*)	6.5
Other	20.7	(*)	1.4	11.2	2.9	2.6	0.1	0.0	G	0.0	0.0	1.8	G	0.3	0.2	H
Other Western Hemisphere	47.2	6.2	3.3	18.0	1.3	1.8	1.0	0.2	(*)	0.0	0.0	4.0	3.5	6.3	0.4	5.5
Barbados	1.2	0.0	0.0	0.5	0.2	0.1	0.0	0.0	(*)	0.0	0.0	0.2	0.3	(*)	0.1	0.1
Bermuda	6.4	G	0.0	0.2	0.0	(*)	0.0	0.2	0.0	0.0	0.0	0.4	(*)	3.7	0.1	F
Dominican Republic	16.7	0.0	G	11.2	0.9	0.6	0.2	0.0	0.0	0.0	0.0	1.0	H	0.0	(*)	0.1
United Kingdom Islands, Caribbean	5.6	1.8	0.0	2.1	(*)	0.0	0.4	(*)	(*)	0.0	0.0	0.2	0.1	0.4	0.1	0.7
Other	17.3	H	G	4.0	0.1	1.1	0.3	(*)	(*)	0.0	0.0	2.1	A	2.2	0.1	H
Africa	139.0	15.1	3.9	74.1	13.0	10.7	3.0	6.3	H	2.3	13.9	15.1	2.4	1.7	5.6	21.1
Egypt	20.6	1.1	0.0	14.9	G	2.9	0.3	3.2	0.0	0.0	0.0	1.4	0.1	0.3	A	H
Nigeria	8.0	5.1	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	57.0	(*)	0.0	33.9	2.9	5.0	1.2	3.0	0.2	2.3	J	8.7	2.3	0.4	5.2	6.5
Other	53.5	8.9	3.9	24.3	I	1.9	1.5	0.1	H	(*)	H	4.6	0.1	0.9	A	J
Middle East	59.5	7.0	0.0	26.2	2.1	1.5	0.6	2.4	J	0.1	0.1	5.4	2.4	1.2	5.7	11.6
Israel	41.7	0.0	0.0	22.9	G	1.0	0.2	1.6	J	0.1	0.1	3.6	1.6	0.5	3.6	9.6
Saudi Arabia	6.1	1.3	0.0	1.3	0.0	0.2	0.4	0.6	(*)	0.0	(*)	0.2	F	A	1.4	G
United Arab Emirates	5.6	2.1	0.0	0.3	0.0	0.1	0.0	0.2	0.0	0.0	0.0	1.4	A	0.3	0.5	F
Other	6.1	3.6	0.0	1.7	A	0.2	(*)	(*)	0.0	0.0	0.0	0.2	(*)	A	0.2	A
Asia and Pacific	1,643.0	37.1	9.1	888.9	70.8	117.9	28.0	63.9	318.1	61.8	63.4	164.1	53.8	103.6	121.3	265.0
Australia	255.3	4.7	2.5	100.2	23.8	14.5	9.3	8.0	3.9	0.5	20.2	22.4	16.8	10.2	26.3	72.2
China	287.7	1.4	1.8	210.0	10.1	27.9	10.5	19.1	74.4	41.0	8.9	12.8	3.8	G	5.2	L
Hong Kong	95.0	0.0	G	43.2	G	1.5	0.9	1.8	9.7	5.8	0.3	16.1	3.0	7.6	8.4	J
India	93.5	0.1	0.1	50.8	1.6	10.4	G	12.7	4.0	3.8	5.7	14.5	4.8	1.9	19.6	1.8
Indonesia	67.4	23.4	0.5	28.5	H	5.6	A	1.3	0.2	3.0	1.9	1.3	0.1	5.2	1.2	7.3
Japan	246.1	(*)	0.0	74.1	1.0	28.2	1.6	5.8	21.7	0.9	3.8	35.8	10.5	46.2	39.3	40.2
Korea, Republic of	69.0	0.0	0.0	34.4	1.1	4.1	0.9	5.5	11.6	0.2	5.9	8.1	2.2	5.4	3.9	15.1
Malaysia	105.3	1.7	0.0	90.4	0.9	3.3	0.1	1.0	70.4	0.3	2.5	5.4	0.5	1.9	2.4	2.9
New Zealand	36.6	0.3	0.6	16.4	G	0.9	0.4	0.4	0.1	(*)	0.1	4.9	2.8	1.0	2.8	7.8
Philippines	80.8	(*)	0.7	60.1	11.0	4.3	0.0	0.5	27.0	2.6	H	6.0	5.4	3.1	2.2	3.3
Singapore	110.7	0.9	0.1	68.7	0.2	3.8	0.3	2.9	48.6	2.9	4.2	13.9	2.5	4.3	5.9	14.3
Taiwan	70.4	0.0	0.0	25.7	1.4											

Table 13.1. Value Added 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	585,657	56,900	11,066	299,393	18,834	57,664	11,918	16,794	36,123	7,040	43,751	92,223	19,466	22,965	31,499	52,145
Canada	71,499	(D)	(D)	41,575	2,534	4,577	1,957	1,381	2,781	643	12,253	5,601	1,423	2,009	1,316	11,219
Europe	316,716	19,355	4,495	167,141	10,050	35,829	6,767	10,564	15,421	4,665	21,043	55,360	11,858	11,312	19,242	27,954
Austria	3,324	1	0	1,666	313	157	25	130	211	(D)	604	1,014	128	-8	254	271
Belgium	12,612	5	0	7,384	509	2,857	118	368	18	(D)	419	2,781	107	-24	924	1,435
Czech Republic	1,541	(*)	(D)	1,184	19	116	32	30	112	7	348	233	25	-9	29	(D)
Denmark	2,903	636	0	802	186	95	52	282	-85	(*)	16	825	(D)	39	358	(D)
Finland	1,857	0	0	657	6	137	70	56	224	7	36	926	25	8	133	107
France	34,871	-3	0	19,681	1,075	5,383	828	1,323	1,984	737	1,554	6,018	657	562	1,773	6,183
Germany	57,819	975	-38	32,584	1,414	4,267	1,533	2,561	3,492	1,652	7,556	14,885	1,514	877	2,688	4,333
Greece	751	(*)	0	345	79	142	41	0	15	0	0	323	1	23	36	22
Hungary	1,353	(*)	(D)	772	106	60	(D)	9	-375	244	310	299	47	6	113	(D)
Ireland	17,019	-2	(*)	14,424	250	7,570	70	29	3,419	143	109	1,631	1,371	333	188	-927
Italy	21,119	-14	10	15,787	422	2,938	578	1,091	1,885	328	972	3,184	526	60	685	880
Luxembourg	1,120	0	0	571	0	167	21	(*)	0	2	0	797	1	3	48	-300
Netherlands	19,938	983	(D)	10,204	1,007	2,687	311	693	757	79	1,010	4,717	594	712	973	(D)
Norway	8,579	5,645	(*)	715	(D)	71	4	229	48	3	(D)	498	74	17	113	517
Poland	2,410	(*)	15	2,054	272	168	44	22	4	3	306	280	-200	43	47	172
Portugal	3,138	(*)	(*)	1,917	152	142	7	33	91	12	217	861	(D)	-5	89	(D)
Russia	1,083	168	0	596	110	71	0	10	6	3	27	150	35	78	26	30
Spain	10,601	23	(D)	6,798	563	1,753	727	368	339	283	1,401	1,714	(D)	316	556	869
Sweden	5,868	0	0	2,889	118	356	69	256	216	23	1,510	1,470	489	-117	296	841
Switzerland	2,085	32	0	2,102	(D)	610	47	201	431	158	76	-1,518	108	-39	793	607
Turkey	1,454	2	40	1,097	43	195	14	(*)	-2	6	120	217	2	14	37	45
United Kingdom	102,197	9,157	4,064	40,963	2,921	5,856	1,764	2,865	2,628	594	4,364	13,734	5,523	8,405	9,037	11,314
Other	3,075	1,746	5	950	74	31	(D)	8	1	84	(D)	319	14	18	46	-22
Latin America and Other Western Hemisphere	65,702	6,885	2,769	35,321	3,886	7,623	1,203	2,148	1,516	910	7,408	8,245	2,722	4,265	1,466	4,029
South America	33,112	5,041	2,226	17,671	1,890	4,037	758	1,472	413	251	2,768	3,301	1,790	1,004	1,028	1,051
Argentina	7,088	1,772	375	3,677	327	830	83	69	10	-22	-36	464	384	283	136	-2
Brazil	14,504	63	996	10,751	1,082	2,108	593	1,269	403	247	2,456	1,307	337	422	421	207
Chile	2,160	327	208	612	44	242	40	10	(*)	8	32	465	104	242	59	143
Colombia	2,364	713	1	681	134	252	5	0	(*)	6	50	479	80	20	59	331
Ecuador	330	161	13	76	4	13	-1	0	0	0	27	32	43	-7	3	10
Peru	1,135	682	58	19	39	1	0	0	(*)	9	-1	170	58	23	17	31
Venezuela	4,913	1,090	566	1,617	229	533	37	117	(*)	13	243	275	744	22	325	274
Other	619	232	10	161	50	19	(*)	6	0	(*)	-2	110	40	(*)	8	57
Central America	23,001	178	306	16,941	1,932	3,380	428	643	1,103	656	4,643	1,497	(D)	771	385	(D)
Costa Rica	566	(*)	0	419	58	38	15	(*)	(D)	32	0	23	(D)	-7	14	(D)
Honduras	400	0	(*)	141	37	6	0	0	0	0	(D)	187	(*)	6	0	66
Mexico	20,709	148	133	15,782	1,778	3,252	415	643	989	622	4,616	1,041	388	760	362	2,096
Panama	295	30	34	55	4	19	0	0	0	0	(D)	91	(*)	13	6	68
Other	1,031	1	140	543	56	66	-3	0	(D)	0	0	156	(D)	(*)	3	(D)
Other Western Hemisphere	9,589	1,665	237	709	64	206	18	33	-1	4	-4	3,447	(D)	2,490	53	(D)
Barbados	1,406	(*)	0	71	7	3	0	8	37	4	-4	1,066	5	127	49	87
Bermuda	3,962	-4	(*)	25	(*)	(*)	0	25	(*)	0	0	1,502	-46	1,280	-19	1,224
Dominican Republic	954	0	(D)	293	30	45	2	0	0	0	0	67	(D)	(*)	1	1
United Kingdom Islands, Caribbean	281	426	-8	96	9	0	-5	(*)	-38	0	0	258	12	428	14	-945
Other	2,985	1,242	(D)	224	18	158	20	(*)	(*)	0	0	553	10	655	8	(D)
Africa	12,652	8,805	(D)	1,566	148	359	99	163	(D)	3	278	978	-234	140	214	(D)
Egypt	1,395	1,064	0	158	(D)	36	10	92	0	-1	-4	65	3	4	(D)	(D)
Nigeria	4,254	4,131	10	35	0	-1	0	0	0	0	0	20	0	(*)	7	52
South Africa	1,949	-13	0	834	30	236	(D)	68	9	2	264	394	-210	73	199	673
Other	5,053	3,625	(D)	539	(D)	89	(D)	2	(D)	2	18	499	-26	64	(D)	(D)
Middle East	8,096	(D)	0	2,905	83	105	14	113	(D)	-2	-2	899	145	127	350	(D)
Israel	3,548	(*)	0	2,763	(D)	49	2	76	(D)	-2	-2	278	(D)	5	281	(D)
Saudi Arabia	282	111	0	52	0	23	10	18	1	0	(*)	19	(D)	12	35	(D)
United Arab Emirates	1,413	669	0	56	0	28	0	12	0	0	(*)	579	22	54	21	12
Other	2,853	(D)	0	34	(D)	5	1	8	0	0	0	24	5	56	14	(D)
Asia and Pacific	110,992	10,572	3,138	50,885	2,133	9,170	1,877	2,425	14,005	820	2,772	21,141	3,553	5,112	8,910	7,681
Australia	18,602	2,489	843	7,724	1,183	1,154	1,382	385	210	117	1,248	2,855	462	512	1,721	1,995
China	5,995	282	(D)	4,583	186	1,091	147	245	2,109	199	141	497	187	15	168	(D)
Hong Kong	7,962	(*)	1,057	1,293	2	75	(D)	112	765	100	22	3,396	313	809	590	504
India	2,108	108	193	1,045	19	357	(D)	175	56	12	54	517	73	-50	257	-35
Indonesia	5,614	4,794	200	464	(D)	141	7	2	-2	13	6	30	(*)	50	42	34
Japan	37,547	7	0	19,129	169	3,877	155	631	2,450	124	454	8,481	1,560	1,487	4,716	2,167
Korea, Republic of	4,234	(*)	0	2,081	69	393	23	339	419	38	331	914	187	377	449	225
Malaysia	5,076	(D)	-1	2,928	18	205	2	22	2,210	27	21	430	18	137	170	(D)
New Zealand	1,880	59	304	682	(D)	67	14	13	-3	1	3	424	88	49	118	156
Philippines	2,598	3	276	1,465	126	576	1	29	455	53	(D)	264	36	185	75	293
Singapore	10,149	71	0	5,940	16	511	18	215	4,352	104	273	2,103	548	484	329	673
Taiwan	3,542	(*)	0	1,456	87	457	33	170	395	25	(D)	765	79	850	86	305
Thailand	4,010	982	3	1,944	120	214	49	85	590	5	41	340	2	180	180	379
Other	1,677	(D)	(D)	149	41	52	(*)	1	1	0	19	124	(*)	25	9	613

Table 13.2. Value Added of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2002

[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	611,456	58,175	7,582	316,621	19,626	67,808	10,991	16,753	37,534	7,250	45,316	94,447	23,102	23,875	30,962	56,693
Canada	71,139	8,135	487	40,723	2,934	5,032	2,114	1,383	2,124	640	10,693	5,524	1,538	1,849	1,202	11,681
Europe	342,291	19,000	3,306	184,355	10,958	44,713	5,984	10,666	15,600	4,542	23,633	62,114	15,511	9,687	18,929	29,389
Austria	2,972	1	0	1,427	332	158	26	108	306	49	172	1,066	134	-10	162	192
Belgium	13,558	5	0	9,394	697	3,497	123	386	18	306	1,034	1,914	146	-187	931	1,355
Czech Republic	1,588	(*)	(D)	1,415	23	129	36	22	84	17	445	183	-95	-1	34	(D)
Denmark	3,180	655	0	1,052	(D)	112	55	356	44	(*)	9	738	106	22	425	181
Finland	1,928	0	0	605	6	144	74	72	148	16	36	1,049	26	8	133	107
France	35,864	24	14	19,693	1,099	5,275	-16	1,504	1,962	796	2,154	5,757	1,740	711	1,411	6,513
Germany	60,738	814	-37	35,196	1,437	4,758	1,346	2,385	2,905	1,607	9,667	15,613	1,442	427	2,772	4,510
Greece	814	(*)	0	374	94	155	45	0	9	0	0	340	1	47	36	15
Hungary	1,674	(*)	(D)	1,174	83	23	(D)	8	-2	250	331	305	-2	3	127	(D)
Ireland	23,511	-2	(*)	19,713	227	12,738	70	30	3,531	109	94	1,824	1,493	765	340	-621
Italy	21,665	-13	0	15,919	500	3,217	593	1,180	1,441	397	918	3,358	575	15	736	1,061
Luxembourg	893	0	0	590	0	181	24	(*)	0	2	0	794	1	-86	54	-461
Netherlands	21,406	1,211	414	11,857	1,154	3,334	551	525	1,266	62	1,067	4,353	637	343	839	1,752
Norway	8,585	5,771	(*)	1,724	(D)	74	4	170	68	-89	11	406	7	4	108	565
Poland	2,638	(*)	28	2,402	298	159	50	22	117	27	404	253	-331	66	71	149
Portugal	2,779	(*)	(*)	2,105	133	159	13	37	103	11	246	812	43	-16	80	-245
Russia	1,511	232	0	734	150	90	0	11	6	3	29	230	49	90	25	151
Spain	10,654	25	32	7,217	495	1,935	760	398	416	296	1,573	1,606	240	280	420	835
Sweden	5,649	0	0	3,083	(D)	1,025	78	274	167	53	999	1,233	359	-189	280	883
Switzerland	10,099	32	0	2,718	143	799	48	201	588	178	75	5,241	481	92	647	888
Turkey	1,874	2	42	1,437	74	221	17	(*)	(*)	6	79	299	1	13	28	52
United Kingdom	105,056	8,039	2,579	43,450	3,404	6,408	1,614	2,953	2,422	392	4,232	14,461	8,507	7,262	9,224	11,533
Other	3,655	2,206	87	1,077	(D)	121	(D)	23	1	55	58	278	-52	27	45	-13
Latin America and Other Western Hemisphere	61,400	6,982	918	33,570	3,542	6,987	1,156	1,998	2,444	944	7,395	7,882	2,470	3,946	1,309	4,322
South America	25,597	4,610	569	13,740	1,801	3,217	718	1,341	358	299	1,895	2,687	1,405	316	784	1,486
Argentina	3,973	1,320	-8	1,716	331	92	22	61	10	-21	270	318	370	88	102	67
Brazil	10,865	80	-302	9,101	837	2,206	640	1,178	347	297	1,379	990	152	-32	288	588
Chile	2,035	234	219	541	50	217	18	7	(*)	8	19	490	147	193	51	161
Colombia	2,558	808	1	763	182	259	5	0	1	6	67	401	120	19	57	388
Ecuador	459	170	10	105	16	16	-1	0	0	0	(D)	84	91	-24	3	20
Peru	1,194	722	43	122	23	55	(*)	0	0	(*)	-1	157	69	25	16	40
Venezuela	3,985	1,064	595	1,234	288	352	36	89	(*)	10	134	143	407	62	260	219
Other	528	212	12	157	74	20	(*)	6	0	0	(D)	105	47	-15	6	3
Central America	24,947	305	280	17,987	1,679	3,624	404	599	955	640	5,504	1,457	519	1,368	390	2,640
Costa Rica	491	(*)	0	471	59	33	16	1	(D)	28	0	-7	(D)	-9	13	(D)
Honduras	359	0	(*)	174	41	6	0	0	0	2	(D)	191	(*)	6	0	-12
Mexico	22,233	99	81	16,734	1,515	3,499	391	598	809	610	5,478	955	472	1,172	368	2,352
Panama	739	206	65	31	5	19	0	0	0	0	(D)	153	(*)	197	5	81
Other	1,126	1	133	577	60	66	-3	0	(D)	0	0	165	(D)	2	3	(D)
Other Western Hemisphere	10,856	2,067	69	1,844	62	146	34	58	1,131	4	-4	3,738	546	2,262	135	196
Barbados	1,824	(*)	0	171	7	3	0	8	135	4	-4	1,446	5	69	59	73
Bermuda	3,600	(D)	(*)	49	(*)	(*)	0	49	(*)	0	0	1,562	-30	1,058	5	(D)
Dominican Republic	923	0	(D)	282	27	44	2	0	0	0	0	51	(D)	(*)	1	1
United Kingdom Islands, Caribbean	1,139	448	-207	1,144	9	0	-5	(*)	995	0	0	294	35	629	30	-1,234
Other	3,370	(D)	(D)	197	18	99	37	(*)	(*)	0	0	384	(D)	505	40	(D)
Africa	13,409	9,267	86	1,883	186	461	104	182	(D)	59	274	1,021	24	73	208	848
Egypt	1,457	1,124	0	129	(D)	32	10	98	0	0	-4	100	3	2	(D)	(D)
Nigeria	3,743	3,580	41	39	0	-2	0	0	0	0	0	22	0	(*)	7	53
South Africa	2,203	(*)	0	1,020	49	347	38	82	9	57	(D)	379	47	54	194	509
Other	6,006	4,562	45	694	(D)	84	55	2	(D)	2	(D)	520	-26	17	(D)	(D)
Middle East	6,577	3,292	0	2,203	64	106	14	115	(D)	-1	-2	401	55	139	370	116
Israel	2,763	(*)	0	2,057	(D)	52	2	70	(D)	-1	-2	195	(D)	19	267	71
Saudi Arabia	125	124	0	54	0	24	10	18	1	0	(*)	-2	(D)	(D)	65	(D)
United Arab Emirates	861	463	0	67	0	27	0	18	0	0	(*)	183	24	55	28	(D)
Other	2,827	2,705	0	25	(D)	2	1	8	0	0	0	24	5	(D)	10	(D)
Asia and Pacific	116,641	11,500	2,785	53,887	1,942	10,509	1,619	2,409	15,588	1,066	3,322	17,505	3,503	8,181	8,943	10,337
Australia	19,511	2,669	779	7,538	870	1,217	1,085	388	176	85	1,360	3,308	851	442	1,839	2,084
China	7,573	378	143	5,921	180	1,490	177	292	2,563	451	257	364	181	(D)	176	(D)
Hong Kong	7,731	(*)	(D)	1,379	(D)	91	23	122	610	102	11	2,886	322	919	488	(D)
India	2,086	2	203	983	28	384	(D)	148	42	25	90	581	135	-70	290	-38
Indonesia	5,363	4,712	-105	546	(D)	133	(D)	2	-3	12	12	41	(*)	50	48	70
Japan	34,606	7	0	16,763	125	3,746	145	559	1,965	125	463	5,921	1,364	3,960	4,666	1,927
Korea, Republic of	5,024	(*)	0	2,858	140	487	30	356	554	40	430	738	136	620	460	211
Malaysia	6,138	1,473	-1	3,894	17	230	2	22	3,303	9	-21	394	18	117	172	72
New Zealand	2,234	75	178	1,074	(D)	73	14	13	-3	1	3	583	61	64	120	80
Philippines	2,517	171	286	1,487	243	548	(*)	31	422	30	(D)	160	27	47	83	256
Singapore	(D)	96	3	7,877	6	1,357	11	242	5,149	163	471	1,636	361	602	321	(D)
Taiwan	3,500	(*)	0	1,310	90	462	40	159	267	18	(D)	683	46	1,058	98	305
Thailand	4,363	1,116	16	2,083	108	228	64	75	541	5	50	232	2	328	174	412
Other	(D)	800	(D)	173	42	64	(*)	(*)	1	0	24	-21	(*)	(D)	9	(D)
Addenda:</																