U.S. Multinational Companies: Operations in 1993

By Raymond J. Mataloni, Jr.

THREE KEY measures—employment, assets, and sales—of the operations of nonbank U.S. multinational companies (MNC's) increased in 1993 after several years of weakness. According to preliminary estimates from BEA's annual survey of U.S. direct investment abroad for 1993, worldwide employment by U.S. MNC's increased 1 percent; assets increased 11 percent; and sales increased 3 percent (table 1 and chart 1). The pickups in 1993 partly reflected expansion in the ongoing operations of U.S. MNC's that was coincident with improved economic conditions in the United States and robust economic growth in some emerging markets. The pickups also reflected factors unrelated to growth in existing MNC operations, including the entry of several large U.S. companies into the universe of U.S. parent companies as they established or acquired their first foreign affiliates. In addition, the value of financial assets of foreign affiliates, primarily those in financial services, was boosted by strong growth in foreign stock prices.

Because roughly three-quarters of the worldwide operations of U.S. MNC's are located in the United States, changes in the domestic (U.S. parent) operations mirrored those in worldwide operations of U.S. MNC's. U.S.-parent assets increased 9 percent and sales increased 5 percent, following several years of slower growth; employment increased 1 percent, following several years of decline. The 1993 increases reflected the entrance of some large U.S. companies into the parent-company universe and, to a lesser extent, accelerating economic growth in the United States.

For foreign affiliates, changes in the key measures of operations did not exhibit a consistent pattern. Assets increased 17 percent, following 2 years of slower growth. Sales were essentially flat after 7 successive years of growth. Employment increased 1 percent after declining in 1992,

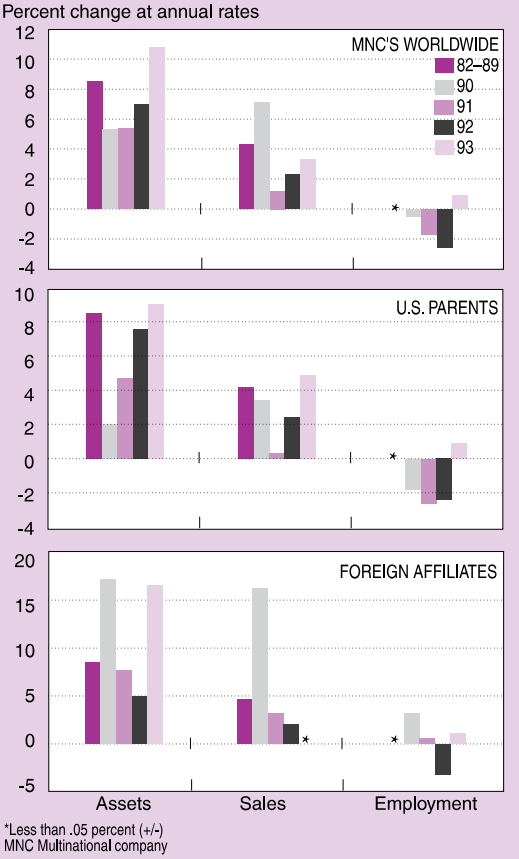
Data Availability

Only summary data are published in this article. Estimates of MNC operations in greater detail are available for 1977 and for 1982–93 in publications and for 1983–93 on diskette. For information, call (202) 606–9827. Publications presenting the revised estimates for 1992 and the preliminary estimates for 1993 in greater detail will be available in July; their availability will be announced on the inside back cover of the SURVEY OF CURRENT BUSINESS.

CHART 1

Percent Change in Assets, Sales, and Employment of Nonbank U.S. MNC's, U.S. Parents, and Foreign Affiliates, 1982–93

Percent change at annual rates



*Less than .05 percent (+/-)
MNC Multinational company

U.S. Department of Commerce, Bureau of Economic Analysis

but remained below the peak of 1991. Aside from the substantial increase in affiliate assets (which was probably largely related to valuation changes), measures of affiliate operations were generally weak and partly reflected differing cyclical economic conditions across geographical areas. Affiliate operations grew in areas with robust or renewed economic growth—such as Latin America and Other Western Hemisphere, Asia and Pacific, and Canada—but they declined in areas of economic stagnation or decline—such as continental Europe (chart 2).

The following are other highlights from the 1993 survey:

- The small employment increases in 1993 for both U.S. parent companies and foreign affiliates reflected largely offsetting changes among industries: For parents, employment increased in retail trade and finance but decreased in manufacturing and petroleum; for affiliates, employment increased in retail trade and services but decreased in manufacturing and wholesale trade.
- Europe remained the most popular location for newly acquired or established affiliates in 1993. New European affiliates accounted for 61 percent of all newly acquired or established affiliates and for 44 percent of the employment of these affiliates.
- According to most measures, the foreign share of worldwide U.S.-MNC operations was about the same in 1993 as in 1992, but it has increased moderately over the last decade. However, the foreign share of net income has almost doubled since 1982, from 26 percent to 45 percent.
- U.S.-MNC's accounted for 58 percent of U.S. merchandise exports in 1993. Forty-one per-

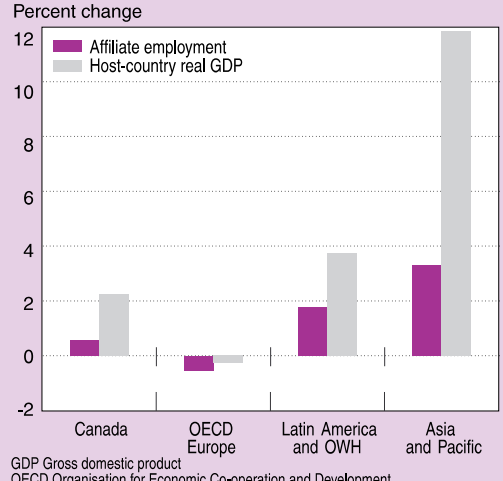
Table 1.—Total Assets, Sales, and Employment of Nonbank U.S. MNC's, U.S. Parents, and Foreign Affiliates, 1982–93

	MNC's worldwide [1]	Parents	Affiliates
Total assets			
Millions of dollars:			
1982	3,493,105	2,741,619	751,486
1983	3,653,616	2,902,793	750,823
1984	3,820,025	3,060,031	759,994
1985	4,297,034	3,462,398	834,636
1986	4,723,294	3,792,001	931,293
1987	5,285,962	4,175,308	1,110,654
1988	5,569,767	4,363,441	1,206,326
1989	6,182,401	4,852,373	1,330,028
1990	6,510,086	4,951,048	1,559,038
1991	6,861,631	5,183,286	1,678,345
1992	7,341,796	5,579,798	1,761,998
1993	8,138,040	6,084,571	2,053,469
Percent change at annual rates:			
1982–89	8.5	8.5	8.5
1990	5.3	2.0	17.2
1991	5.4	4.7	7.7
1992	7.0	7.6	5.0
1993	10.8	9.0	16.5
Sales			
Millions of dollars:			
1982	3,284,168	2,348,388	935,780
1983	3,263,802	2,377,488	886,314
1984	3,407,337	2,508,779	898,558
1985	3,482,155	2,586,695	895,460
1986	3,473,354	2,544,439	928,915
1987	3,742,022	2,689,227	1,052,795
1988	4,022,942	2,828,209	1,194,733
1989	4,421,731	3,136,837	1,284,894
1990	4,737,147	3,243,721	1,493,426
1991	4,794,100	3,252,534	1,541,566
1992	4,904,955	3,330,886	1,574,069
1993	5,068,946	3,495,055	1,573,891
Percent change at annual rates:			
1982–89	4.3	4.2	4.6
1990	7.1	3.4	16.2
1991	1.2	.3	3.2
1992	2.3	2.4	2.1
1993	3.3	4.9	(*)
Number of employees			
Thousands:			
1982	25,344.8	18,704.6	6,640.2
1983	24,782.6	18,399.5	6,383.1
1984	24,548.4	18,130.9	6,417.5
1985	24,531.9	18,112.6	6,419.3
1986	24,082.0	17,831.8	6,250.2
1987	24,255.4	17,985.8	6,269.6
1988	24,141.1	17,737.6	6,403.5
1989	25,387.5	18,765.4	6,622.1
1990	25,263.6	18,429.7	6,833.9
1991	24,837.1	17,958.9	6,878.2
1992	24,189.7	17,529.6	6,660.1
1993	24,413.4	17,682.3	6,731.1
Percent change at annual rates:			
1982–89	(*)	(*)	(*)
1990	–.5	–1.8	3.2
1991	–1.7	–2.6	.6
1992	–2.6	–2.4	–3.2
1993	.9	.9	1.1

* Less than .05 percent (±).
1. The MNC totals for assets and sales contain duplication because they do not exclude positions and transactions between parents and affiliates.
MNC Multinational company

CHART 2

Percent Change in Employment by Nonbank Foreign Affiliates and in Host-Country Real GDP, by Selected Area, 1993



GDP Gross domestic product
OECD Organisation for Economic Co-operation and Development
OWH Other Western Hemisphere

U.S. Department of Commerce, Bureau of Economic Analysis

Key Terms

The following selected key terms are used to describe the members of U.S. multinational companies. For a comprehensive discussion of the terms and concepts related to U.S.-MNC statistics, see "A Guide to BEA Statistics on U.S. Multinational Companies" SURVEY OF CURRENT BUSINESS 75 (March 1995): 38–55.

U.S. multinational company (MNC): The U.S. parent and all of its foreign affiliates.

U.S. parent: A person, resident in the United States, who 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 (including Foreign Sales Corporations located within the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. A U.S. parent comprises the domestic (U.S.) operations of a MNC.

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 10 percent or more of the voting securities or the equivalent. Affiliates comprise the foreign operations of an MNC.

Majority-owned foreign affiliate (MOFA): A foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent.

Nonbank: An entity (MNC, parent, or affiliate) whose primary activity is not banking. Only nonbanks are covered by this article.

cent of this share represented trade between U.S. parents and their foreign affiliates; the remainder represented trade between parents or affiliates and other persons. U.S. MNC's accounted for 40 percent of U.S. merchandise imports. Almost one-half of this share represented trade between U.S. parents and their foreign affiliates; the remainder represented trade between parents or affiliates and other persons.

This article has three parts. The first part analyzes changes in the employment of U.S. parents; the second part analyzes changes in the operating characteristics, including employment, of foreign affiliates; and the third part analyzes U.S. merchandise trade associated with U.S. MNC's.

U.S. Parents

In this section and in part of the following section on foreign affiliates, employment is used to measure changes in MNC operations in 1993. Because changes in employment are not directly affected by valuation changes (such as those caused by inflation and exchange rate changes), they usually provide a more accurate indication of changes in the level of real economic activity than the other available measures. However, in the early 1990's, changes in employment may have been less indicative of changes in real economic activity because of the widespread adoption of labor-saving business strategies—such as reducing layers of management or the size of in-house sales forces—even as general business conditions improved.

Employment changes by industry

Nonbank U.S. parents employed 17.7 million workers in 1993, which represented 19 percent of total U.S. employment in nonbank private industries. Employment both by U.S. parents and by all private industries in the United States grew slightly (1 percent and 2 percent, respectively). The increase in U.S.-parent-company employment was more than accounted for by the entry of new companies into the parent-company universe; employment by existing U.S. parents decreased 2 percent.

Underlying the overall increase in U.S.-parent employment were largely offsetting changes among industries. Excluding changes resulting from industry reclassifications of U.S. parents, the largest increases in employment were in "other" industries (mainly retail trade) and finance (except banking), insurance, and real estate (FIRE); the largest decreases were in manufacturing and petroleum.[1]

1. Each U.S. parent is classified in the industry that accounts for the largest portion of its sales or, for holding companies, its total income. Many U.S. parents are involved in a variety of business activities, and changes in the mix of these activities can cause a parent's industry classification to change. In 1993, industry reclassifications shifted some employment from transportation equipment manufacturing to business services.

Parent employment increased 6 percent in FIRE and 5 percent in "other" industries. The increases in both industries primarily reflected the entry of large U.S. companies into the parent-company universe, as they established or acquired their first foreign affiliates. Most of the new foreign ventures were in Latin America, where U.S. companies were attracted by the recent economic liberalizations instituted by host governments. Some of the acquired companies were formerly State-owned enterprises (such as public utilities).

In contrast, parent employment decreased 2 percent in manufacturing. The largest decrease occurred in "other" manufacturing and mainly reflected the departure of a large U.S. parent company from the universe. Decreases in parent employment in other industries within manufacturing primarily reflected parents' efforts, in response to industry-specific factors, to downsize and to concentrate on their core activities. In nonelectrical machinery, a 5-percent decrease in parent employment was concentrated in computer and office equipment and reflected the movement of some U.S. parents away from vertically integrated production and distribution systems. In chemicals, a 4-percent decrease reflected parents' divestitures of less-profitable activities in response to rising global competition.

In petroleum, parent employment decreased 7 percent. The decrease reflected a reduction in professional and administrative workers and the shedding of ancillary activities in an effort to remain profitable despite low oil prices.

Table 2.—Sources of Change in Selected Data Items for Nonbank Foreign Affiliates, 1992–93

Line		Millions of dollars		Number of employees (thousands)
		Total assets	Sales	
1	Total change	291,471	–178	71.0
	Change attributable to:			
2	New affiliates	31,159	12,054	103.0
	Of which:			
3	Acquisitions	18,290	8,985	79.3
4	Establishments	12,870	3,070	23.7
5	Changes in existing operations	216,621	–40,733	–176.2
6	Sales or liquidations	–19,611	–13,796	–93.0
7	Change not accounted for in lines 2–6 [1]	63,302	42,297	237.2

1. Includes changes resulting from the addition to the survey universe of affiliates that were required to report in earlier years but did not, and other unallocated changes.

NOTE.—Line 5 includes (and lines 2 and 6 exclude) changes resulting from 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 and industry or that are integral parts of a single business operation.

Table 3.—Acquisitions and Establishments of Nonbank Foreign Affiliates by Major Area and Industry of Affiliate, 1993

	Number of acquisitions and establishments			Total assets (millions of dollars)	Sales (millions of dollars)	Number of employees (thousands)
	Total	Acquisitions	Establishments			
All areas, all industries	**252**	**142**	**110**	**31,159**	**12,054**	**103.0**
By major area						
Canada	14	5	9	3,547	2,578	10.5
Europe	154	88	66	18,679	6,208	44.9
Latin America and Other Western Hemisphere	45	29	16	5,923	2,213	36.2
Africa	4	2	2	148	(D)	(D)
Middle East	1	1	0	(D)	(D)	(*)
Asia and Pacific	32	16	16	2,743	944	9.9
International [1]	2	1	1	(D)	(D)	(D)
Addendum:						
European Union [2]	126	75	51	15,348	4,503	32.5
By major industry						
Petroleum	11	6	5	313	466	1.5
Manufacturing	88	59	29	9,607	7,513	79.2
Food and kindred products	28	15	13	5,762	4,207	46.0
Chemicals and allied products	7	4	3	356	319	2.4
Primary and fabricated metals	9	8	1	408	374	3.8
Machinery, except electrical	5	2	3	163	72	2.0
Electric and electronic equipment	9	9	0	551	378	5.7
Transportation equipment	4	0	4	406	376	1.4
Other manufacturing	26	21	5	1,960	1,787	17.9
Wholesale trade	33	15	18	1,856	1,716	4.3
Finance (except banking), insurance, and real estate	71	27	44	14,248	782	2.1
Services	19	13	6	1,236	395	5.3
Other industries	30	22	8	3,899	1,182	10.6

D Suppressed to avoid disclosure of data of individual companies.
* Fewer than 50 employees.
1. "International" affiliates are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.
2. Prior to 1993, the European Union was known as the European Communities (12). Through 1994, it consisted of Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom. At the beginning of 1995, the Union was enlarged to include Austria, Finland, and Sweden, but data for these countries are not included in this line.

NOTE.—The data in this table cover only newly acquired or established foreign affiliates. They exclude data for consolidated units of existing foreign affiliates that were acquired or established during the year. The data also cover only affiliates that met the exemption levels for the 1993 annual survey of U.S. direct investment abroad, namely, those with assets, sales, or net income of at least $15 million (positive or negative).

Foreign Affiliates

Employment changes

Total nonbank affiliate employment increased 1 percent to 6.7 million in 1993. By area, the largest increases were in Latin America and Other Western Hemisphere and in Asia and Pacific; affiliate employment changed little in Europe and Canada, and it decreased in Africa. By industry, a decrease in wholesale trade was offset by increases in other industries.

Year-to-year changes in affiliate employment data are the net result of changes in existing operations, acquisitions and establishments of affiliates, sales of affiliates to foreigners, liquidations of affiliates, and improvements in survey coverage (table 2).[2] In 1993, increases in the employment data attributable to newly identified affiliates and to newly acquired or established affiliates were partly offset by decreases that were attributable to existing operations and to affiliates that were sold or liquidated.

2. Through BEA's efforts to improve survey coverage, some affiliates that existed in prior years were identified and added to the survey universe in 1993. Some of these newly identified affiliates should have been reported in earlier years but were not. Data for these affiliates are included in line 7 of table 2.

Acquisitions and establishments.—In 1993, 252 nonbank affiliates, with a combined employment of 103,000, were established or acquired by U.S. MNC's (table 3). As in 1990–92[3], Europe was the primary location for new affiliates, which suggests that U.S. direct investment abroad is motivated more by access to large, prosperous markets than by access to low-wage labor. New European affiliates accounted for 61 percent of all new affiliates and for 44 percent of their employment.

Latin America and Other Western Hemisphere and in Asia and Pacific were the next most popular locations for newly acquired or established affiliates. The popularity of these regions may partly reflect the attraction of emerging markets (such as Mexico and China) and the new investment opportunities created by economic liberalizations—such as the privatization of State-owned monopolies, reduced local-content requirements, and reduced tariffs—instituted by some host governments.

Manufacturing continued to be the primary industry for new investments in 1993, partly reflecting the relatively high concentration of U.S. MNC's in that industry.[4] Manufacturing accounted for 35 percent of the number, and for 77 percent of the employment, of all new affiliates.

3. The other years for which estimates are available.

Majority-owned foreign affiliates

Majority-owned foreign affiliates (MOFA's) constitute the bulk of the nonbank affiliate universe; in 1993, they accounted for 88 percent of all nonbank foreign affiliates and for 78 percent of their employment (table 4). Data for MOFA's, rather than for affiliates in general, are required in order to examine the effects of foreign investments over which a home country exerts unambiguous control. Additionally, some aspects of affiliate operations can be analyzed only from the perspective of MOFA operations, because

4. In 1993, manufacturing accounted for 51 percent of U.S.-parent employment but for only 19 percent of total U.S.-private-industry employment. Direct investment in general may be more concentrated in manufacturing than in services or other industries because of the greater presence in manufacturing of scale economies and production processes that can be standardized across national boundaries. In addition, direct investment abroad in some services industries (such as legal services) may be constrained because a high degree of knowledge of the local language, culture, and business environment typically is required to compete effectively with locally owned businesses. Patterns for U.S. parents are consistent with the distribution of employment by the U.S. affiliates of foreign companies: In 1993, manufacturing accounted for 48 percent of employment by U.S. affiliates.

Table 4.—U.S. Parents' Ownership of Nonbank Foreign Affiliates, by Area, 1993

	Number of affiliates				Employment by affiliates (thousands of employees)				Percentage of all affiliates that are:		Percentage of affiliate employment accounted for by:	
	Total	Majority-owned		Minority-owned	Total	Majority-owned		Minority-owned	Majority-owned	Wholly owned	Majority-owned affiliates	Wholly owned affiliates
		Total	*Of which:* Wholly owned			Total	*Of which:* Wholly owned					
All countries	**18,698**	**16,484**	**14,834**	**2,214**	**6,731.1**	**5,259.9**	**4,299.8**	**1,471.2**	**88**	**79**	**78**	**64**
Canada	**1,941**	**1,837**	**1,699**	**104**	**874.9**	**830.2**	**676.2**	**44.7**	**95**	**88**	**95**	**77**
Europe	**9,202**	**8,496**	**7,802**	**706**	**2,733.1**	**2,418.5**	**2,085.1**	**314.6**	**92**	**85**	**88**	**76**
Of which:												
Belgium	562	532	499	30	110.5	103.1	97.3	7.4	95	89	93	88
France	1,104	1,024	883	80	402.9	358.1	291.5	44.8	93	80	89	72
Germany	1,221	1,104	1,023	117	568.6	520.6	436.4	48.0	90	84	92	77
Italy	680	617	553	63	164.4	153.1	137.0	11.3	91	81	93	83
Netherlands	904	846	799	58	141.8	127.5	108.8	14.3	94	88	90	77
Spain	488	442	371	46	143.3	130.0	99.5	13.3	91	76	91	69
United Kingdom	2,185	2,050	1,937	135	865.5	738.2	688.1	127.3	94	89	85	80
Latin America and Other Western Hemisphere	**2,924**	**2,500**	**2,214**	**424**	**1,420.3**	**1,006.4**	**801.3**	**413.9**	**85**	**76**	**71**	**56**
Of which:												
Brazil	451	385	330	66	351.6	280.6	209.4	71.0	85	73	80	60
Mexico	624	458	402	166	666.1	411.7	338.5	254.4	73	64	62	51
Africa	**493**	**420**	**349**	**73**	**106.9**	**71.0**	**45.9**	**35.9**	**85**	**71**	**66**	**43**
Middle East	**313**	**213**	**185**	**100**	**53.6**	**33.6**	**28.1**	**20.0**	**68**	**59**	**63**	**52**
Asia and Pacific	**3,672**	**2,891**	**2,470**	**781**	**1,518.0**	**876.9**	**653.2**	**641.1**	**79**	**67**	**58**	**43**
Of which:												
Australia	777	672	630	105	371.5	189.8	150.3	181.7	86	81	51	40
Japan	842	523	413	319	411.3	157.5	112.3	253.8	62	49	38	27
Singapore	348	321	310	27	100.7	93.5	92.2	7.2	92	89	93	92
International [1]	**153**	**127**	**115**	**26**	**24.4**	**23.4**	**10.1**	**1.0**	**83**	**75**	**96**	**41**

1. See footnote 1 to table 3.

NOTE.—The countries shown in this table are limited to those that had affiliate employment of at least 100,000 in 1993.

the necessary data items are not collected for other affiliates.

By area, the percentage of nonbank affiliates that were MOFA's was highest in Canada (95 percent) and Europe (92 percent). Of the major host countries shown in table 4 (that is, countries that had affiliate employment of at least 100,000 in 1993), Japan had the lowest percentage of affiliates that were majority-owned (62 percent).

Most affiliates are not only majority owned but also wholly owned. Both globally and in each major geographic area, well over one-half of all affiliates were wholly owned in 1993. In all the major host countries except Japan, more than three-fifths of affiliates were wholly owned. In Japan, just under one-half of affiliates were wholly owned. Although Japan now imposes few formal restrictions on 100-percent ownership by foreign direct investors, such ownership may be inhibited by informal barriers, such as interlocking stock ownership among domestic corporations.[5] Additionally, some U.S. parents may have chosen to acquire partial ownership of Japanese affiliates in order to share knowledge or to facilitate trade rather than to gain full control over the affiliates' operations or management.

Share of combined U.S. parent and MOFA operations.—One indicator of the impact that foreign operations of U.S. MNC's may have on the U.S. economy is the foreign (MOFA) share of worldwide MNC operations controlled by U.S. parents (U.S. parents and MOFA's combined). Analysts

5. As of January 1, 1992, Japan placed no formal restrictions on 100-percent foreign ownership of domestic business enterprises except those in industries in which it had a national security interest, in agriculture, forestry and fishery, in mining and petroleum, or in leather and leather products. See International Monetary Fund (IMF), *Exchange Arrangements and Exchange Restrictions, Annual Report 1994* (Washington, DC: IMF, 1994): 259–60.

Table 5.—Selected Data for Nonbank U.S. Parents and MOFA's, by Industry of U.S. Parent, 1982, 1992, and 1993

	U.S. parents and MOFA's combined				Parents				MOFA's				MOFA share of combined total (percent)			
	Millions of dollars			Number of employees (thousands)	Millions of dollars			Number of employees (thousands)	Millions of dollars			Number of employees (thousands)				
	Net income [1]	Research and development expenditures	Capital expenditures [2]		Net income [1]	Research and development expenditures	Capital expenditures		Net income [1]	Research and development expenditures	Capital expenditures [2]		Net income [1]	Research and development expenditures	Capital expenditures	Number of employees
1982 [3]																
All industries	**102,144**	**41,804**	**245,216**	**23,727.0**	**75,095**	**38,157**	**200,404**	**18,704.6**	**27,049**	**3,647**	**44,812**	**5,022.4**	**26**	**9**	**18**	**21**
Petroleum	23,457	2,949	84,567	1,600.1	13,713	2,633	65,171	1,225.3	9,743	316	19,396	374.8	42	11	23	23
Manufacturing	49,663	33,505	95,631	14,247.3	35,503	30,596	73,787	10,532.8	14,159	2,909	21,844	3,714.5	29	9	23	26
Food and kindred products	5,949	866	8,431	1,436.1	4,558	726	6,254	1,011.2	1,390	140	2,177	424.9	23	16	26	30
Chemicals and allied products	11,680	7,496	18,655	2,032.7	7,384	6,690	14,862	1,364.6	4,296	806	3,793	668.1	37	11	20	33
Primary and fabricated metals	–1,669	883	7,886	1,223.0	–2,332	848	6,433	976.2	662	35	1,453	246.8	.....	4	18	20
Machinery, except electrical	6,995	6,734	16,994	1,972.0	3,229	6,383	10,884	1,457.9	3,766	351	6,110	514.1	54	5	36	26
Electric and electronic equipment	6,182	5,437	9,820	2,107.2	4,809	5,262	8,814	1,619.5	1,373	175	1,006	487.7	22	3	10	23
Transportation equipment	9,894	7,628	14,676	2,332.0	8,988	6,674	10,557	1,687.3	906	954	4,119	644.7	9	13	28	28
Other manufacturing	10,632	4,461	19,170	3,144.3	8,867	4,013	15,983	2,416.0	1,764	448	3,187	728.3	17	10	17	23
Wholesale trade	1,604	(D)	2,949	522.5	1,092	(D)	2,491	396.7	512	24	458	125.8	32	(D)	16	24
Finance (except banking), insurance, and real estate	12,490	(D)	6,728	1,316.2	11,579	239	5,922	1,004.0	911	(D)	806	312.2	7	(D)	12	24
Services	2,470	174	7,088	1,121.1	1,951	168	6,462	993.8	519	6	626	127.3	21	3	9	11
Other industries	12,460	(D)	48,252	4,919.7	11,256	(D)	46,572	4,551.9	1,204	(D)	1,680	367.8	10	(D)	3	7
1992																
All industries	**38,613**	**83,191**	**267,049**	**22,812.0**	**–5,768**	**72,107**	**203,834**	**17,529.6**	**44,381**	**11,084**	**63,215**	**5,282.4**	**115**	**13**	**24**	**23**
Petroleum	6,992	3,044	45,612	745.5	–3,816	2,480	27,027	552.3	10,808	563	18,585	193.2	155	19	41	26
Manufacturing	–2,590	73,883	121,053	13,011.8	–30,316	64,021	85,720	9,246.0	27,726	9,863	35,333	3,765.8	.....	13	29	29
Food and kindred products	13,115	1,457	15,087	1,679.7	7,122	1,226	10,490	1,165.6	5,993	231	4,597	514.1	46	16	30	31
Chemicals and allied products	13,955	19,412	28,632	1,845.5	4,304	16,289	20,383	1,193.4	9,650	3,123	8,249	652.1	69	16	29	35
Primary and fabricated metals	–1,661	985	5,165	692.9	–2,520	922	4,033	556.4	859	63	1,132	136.5	.....	6	22	20
Machinery, except electrical	–10,546	16,116	13,720	1,685.7	–12,806	14,126	8,772	1,100.6	2,260	1,991	4,948	585.1	.....	12	36	35
Electric and electronic equipment	6,133	7,117	10,037	1,214.3	4,576	6,591	6,626	850.3	1,557	526	3,411	364.0	25	7	34	30
Transportation equipment	–32,115	19,091	22,808	2,555.9	–34,947	16,267	15,599	1,806.4	2,831	2,824	7,209	749.5	.....	15	32	29
Other manufacturing	8,529	9,705	25,603	3,337.8	3,954	8,600	19,817	2,573.3	4,575	1,105	5,786	764.5	54	11	23	23
Wholesale trade	2,264	705	6,569	549.4	1,019	566	5,729	404.5	1,245	138	840	144.9	55	20	13	26
Finance (except banking), insurance, and real estate	13,828	(D)	12,240	1,280.2	11,335	200	10,497	1,028.7	2,492	(D)	1,743	251.5	18	(D)	14	20
Services	5,086	1,359	17,259	1,925.3	3,969	1,272	14,499	1,588.7	1,116	87	2,760	336.6	22	6	16	17
Other industries	13,032	(D)	64,317	5,299.6	12,039	3,568	60,362	4,709.3	993	(D)	3,955	590.3	8	(D)	6	11
1993																
All industries	**105,102**	**85,130**	**269,200**	**22,942.2**	**57,794**	**74,176**	**204,976**	**17,682.3**	**47,308**	**10,954**	**64,224**	**5,259.9**	**45**	**13**	**24**	**23**
Petroleum	15,496	2,850	46,228	706.2	4,482	2,278	27,641	512.4	11,014	571	18,587	193.9	71	20	40	27
Manufacturing	40,945	75,664	121,311	12,748.4	11,854	65,977	86,987	9,035.7	29,091	9,688	34,324	3,712.7	71	13	28	29
Food and kindred products	10,936	1,386	14,963	1,763.2	4,880	1,159	10,681	1,237.1	6,056	227	4,282	526.1	55	16	29	30
Chemicals and allied products	14,944	20,583	27,630	1,785.9	5,949	17,248	18,810	1,146.3	8,995	3,336	8,820	639.5	60	16	32	36
Primary and fabricated metals	3,213	811	5,288	715.7	2,295	743	4,219	576.9	918	68	1,069	138.8	29	8	20	19
Machinery, except electrical	–6,826	15,392	12,252	1,623.9	–9,075	13,541	8,084	1,050.1	2,250	1,852	4,168	573.8	.....	12	34	35
Electric and electronic equipment	6,651	8,097	11,782	1,199.6	4,527	7,572	8,064	834.0	2,124	526	3,718	365.6	32	6	32	30
Transportation equipment	5,892	19,420	23,678	2,480.9	2,129	16,782	16,795	1,772.6	3,763	2,637	6,883	708.3	64	14	29	29
Other manufacturing	6,136	9,974	25,719	3,179.2	1,150	8,933	20,334	2,418.6	4,985	1,042	5,385	760.6	81	10	21	24
Wholesale trade	3,052	790	6,014	622.6	1,464	658	4,769	434.0	1,588	133	1,245	188.6	52	17	21	30
Finance (except banking), insurance, and real estate	26,484	342	12,801	1,311.7	23,036	161	10,089	1,089.2	3,448	181	2,712	222.6	13	53	21	17
Services	5,007	(D)	19,002	2,012.5	3,573	1,447	16,114	1,662.6	1,434	(D)	2,888	349.9	29	(D)	15	17
Other industries	14,119	(D)	63,844	5,540.7	13,385	3,655	59,376	4,948.5	734	(D)	4,468	592.2	5	(D)	7	11

D Suppressed to avoid disclosure of data of individual companies.

1. The estimates of U.S. parent net income differ from those in tables 9.1 and 9.2, and the estimates of MOFA net income differ from those in tables 11.1 and 11.2, because they have been adjusted to remove duplication (see footnote 9 to text). The adjustments were not made in previous versions of this table, which appeared in the following issues of the SURVEY: SURVEY 74 (June 1994): 49, SURVEY 73 (July 1993): 44, and SURVEY 72 (August 1992): 66.

2. The data on capital expenditures by MOFA's are based on BEA's semiannual survey of capital expenditures by MOFA's (which was discontinued following the survey conducted in June 1994).

3. See footnote 10 to text.

MNC Multinational company

MOFA Majority-owned foreign affiliate

concerned with questions such as "Are U.S. MNC's moving production offshore?" may be particularly interested in monitoring these shares. The following analysis shows that, for most measures, the MOFA share is below 25 percent and that long-term changes in these shares have generally been moderate.

Table 5 presents four measures of operations—net income, research and development expenditures, capital expenditures, and employment—for 1982, 1992, and 1993.[6] For all of these measures except net income, the MOFA shares were unchanged in 1993 and have increased only moderately over the last decade (chart 3).

The MOFA share of net income increased throughout 1983–92, accelerating in 1989–92; during the latter period, however, the increase reflected falling net income of U.S. parents rather than rising net income of MOFA's (chart 4). In 1990–91, parent net income was depressed by the economic recession in the United States. In 1992, when the MOFA share soared to 115 percent, parent net income was depressed by special charges against earnings to conform to new accounting requirements for post-retirement benefits; excluding the effects of these special charges, the MOFA share probably would have been about two-thirds.[7] In 1993, parent net income increased sharply (and the MOFA share of net income fell), reflecting stronger U.S. economic growth and the absence of any significant special charges.

Gross product.—The production of goods and services by MOFA's, as measured by MOFA gross product, edged down 1 percent to $358 billion in

6. These four measures were chosen because parent and affiliate estimates of them are nonduplicative. (Parent and affiliate estimates of other measures—such as assets and sales—may contain duplication as a result of intra-MNC transactions and positions.) The estimates of net income have been adjusted to remove any duplication; specifically, equity in the net income of foreign affiliates has been removed from the net income of U.S. parents, and equity in the net income of other foreign affiliates has been removed from the net income of MOFA's. Parent and affiliate estimates that are nonduplicative can be added together to yield meaningful worldwide-MNC totals.

For all items except net income, data for 1982 are used to provide a long-term perspective. That particular year was chosen because it was a benchmark (or census) survey year. For a discussion of the differences between benchmark and nonbenchmark surveys, see "A Guide to BEA Statistics on U.S. Multinational Companies," SURVEY OF CURRENT BUSINESS 75 (March 1995): 39–40. For net income, the data shown are for 1983.

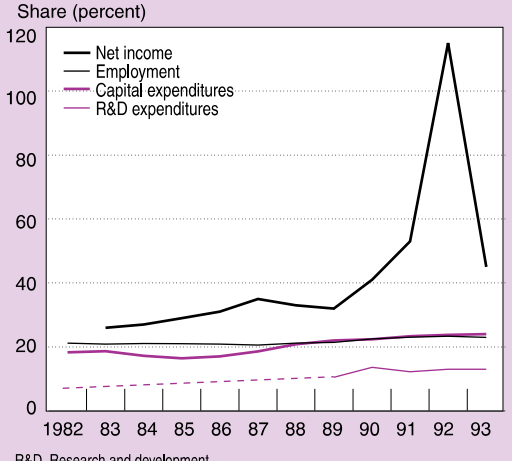
7. The special charge was made in accordance with Financial Accounting Standards Board Statement Number 106 (FASB 106). FASB 106 was adopted in December 1990 but was not required to be implemented until fiscal years beginning after January 15, 1992; most companies began conforming with the ruling during their 1992 fiscal years.

FASB 106 requires that companies—both publicly held and private—with more than 500 post-retirement-plan participants recognize the cost of retiree health and other post-retirement benefits during their employees' careers rather than when the benefits are paid. Although the new rule generally raises companies' annual charges for post-retirement benefits, most of its impact on U.S. parents' net income in 1992 came from a one-time catch-up charge to account for the accumulated post-retirement benefits of all current and retired employees.

The International Investment Division's Direct Investment Abroad Branch, under the direction of Patricia C. Walker, conducted the survey from which the estimates were derived. James Y. Shin supervised the editing and processing of the reports. Marie Colosimo, with the assistance of Arnold Gilbert and Robert Price, designed the computer programs to derive estimates for unreported data, generate the tables, and prevent disclosure of company-specific data.

CHART 3

MOFA Share of Combined U.S. Parent and MOFA Operations, 1982–93

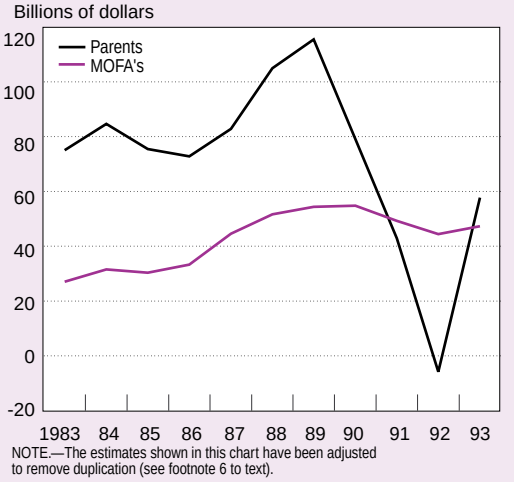


R&D Research and development
NOTE.–The MOFA share of R&D expenditures is not available for 1983–88 because the necessary data were not collected for those years. The estimates of MOFA and U.S. parent net income used to calculate the MOFA share of net income have been adjusted to remove duplication (see footnote 6 to text).

U.S. Department of Commerce, Bureau of Economic Analysis

CHART 4

Net Income of Nonbank U.S. Parents and MOFA's, 1983–93



NOTE.—The estimates shown in this chart have been adjusted to remove duplication (see footnote 6 to text).

U.S. Department of Commerce, Bureau of Economic Analysis

1993, continuing 2 years of little or no change (table 6).[8] By area, a sizable decrease in Europe and smaller decreases in the Middle East and Africa were nearly offset by large increases in Latin America and Other Western Hemisphere and in Asia and Pacific and by a slight increase in Canada. By industry, decreases in "other" industries (mainly communication and public utilities and retail trade), wholesale trade, petroleum, and manufacturing were nearly offset by increases in FIRE and services.

In Europe, MOFA gross product decreased 5 percent to $206 billion, following 2 years of little or no change. On the continent, the decrease reflected widespread economic recession. In the United Kingdom, it reflected disinvestment in several large British affiliates that changed their status from majority-owned to minority-owned.

In Latin America and Other Western Hemisphere, MOFA gross product increased 15 percent to $39 billion, following an even stronger (18 percent) increase in 1992. The 1993 increase was centered in South America, primarily in Brazil and Argentina. In Brazil, the increase reflected renewed economic growth and market liberalizations, including a reduction in Federal tax rates on new-car sales and a lifting of import restrictions on certain types of computers and telecommunications equipment. In Argentina, the increase also reflected robust economic growth and market liberalizations, but it was widespread among industries.

In Asia and Pacific, MOFA gross product increased 6 percent to $57 billion, following a weak (3-percent) increase in 1992. The 1993 increase was centered in Japan and Singapore. In Japan, the increase was widespread among industries and probably reflected an increase in the dollar value of production, as a result of the appreciation of the yen against the dollar, rather than an increase in real gross product.[9] In Singapore, the increase was highly concentrated among affiliates manufacturing computer components, primarily for export.

By component, employee compensation accounted for 47 percent of MOFA gross product in 1993; profit-type return, for 21 percent; indirect business taxes, for 26 percent; capital consumption allowances, for 10 percent; and net interest

8. For more information on the derivation and uses of U.S.-MNC gross product estimates, see "Gross Product of U.S. Multinational Companies, 1977–91," SURVEY 74 (February 1994): 42–63.

9. The yen appreciated 12 percent against the U.S. dollar in 1993; by contrast, on a trade-weighted-average basis, the currencies of 26 major trading partners of the United States (including Japan) *depreciated* 4 percent against the U.S. dollar.

Table 6.—Gross Product of Nonbank Majority-Owned Foreign Affiliates, Major Area and Industry of Affiliate by Component, 1992 and 1993

[Millions of dollars]

	1992						1993					
	Gross product	Employee compensation	Profit-type return [1]	Net interest	Indirect business taxes, etc.	Capital consumption allowances	Gross product	Employee compensation	Profit-type return [1]	Net interest	Indirect business taxes, etc.	Capital consumption allowances
All areas, all industries	**361,524**	**169,575**	**71,404**	**–10,119**	**95,550**	**35,115**	**357,972**	**166,976**	**75,154**	**–12,495**	**92,557**	**35,779**
By major area												
Canada	44,938	27,196	4,667	545	6,993	5,537	45,034	26,526	6,949	142	6,329	5,087
Europe	217,652	106,448	31,616	–5,331	65,382	19,536	206,432	100,204	30,774	–7,098	62,617	19,936
Latin America and Other Western Hemisphere	33,635	12,668	12,122	–4,634	10,449	3,030	38,714	14,490	14,608	–4,305	10,708	3,213
Africa	6,241	868	3,140	173	1,341	719	5,961	874	2,830	218	1,299	741
Middle East	3,657	918	1,711	–108	807	328	3,070	987	1,369	–93	428	378
Asia and Pacific	54,051	20,921	17,978	–895	10,574	5,473	57,294	23,326	18,329	–1,477	11,171	5,944
International	1,351	555	169	131	4	492	1,467	570	295	118	5	480
By major industry												
Petroleum	92,526	8,507	15,939	936	59,470	7,673	91,408	8,095	17,594	1,035	56,596	8,087
Manufacturing	181,927	103,714	32,868	–832	26,720	19,456	181,610	101,854	34,501	–1,386	26,594	20,047
Food and kindred products	19,377	9,016	6,319	–74	2,515	1,602	20,622	10,060	6,561	–189	2,300	1,890
Chemicals and allied products	36,551	19,084	10,661	–176	3,182	3,799	36,438	19,135	10,258	–314	3,286	4,073
Primary and fabricated metals	7,576	4,864	1,122	170	628	792	7,196	4,684	945	99	648	820
Machinery, except electrical	26,141	18,893	2,276	–382	1,662	3,691	25,721	18,149	2,222	–427	1,658	4,119
Electric and electronic equipment	13,406	9,474	1,802	–185	453	1,860	14,617	9,782	2,645	–307	527	1,970
Transportation equipment	34,309	20,204	3,233	–130	6,842	4,160	32,880	18,617	4,514	–90	6,191	3,648
Other manufacturing	44,567	22,179	7,455	–55	11,437	3,551	44,136	21,427	7,356	–157	11,984	3,525
Wholesale trade	39,754	22,752	8,768	–888	6,495	2,626	38,357	21,867	8,472	–970	6,666	2,322
Finance (except banking), insurance, and real estate	5,290	6,403	7,237	–9,769	603	816	6,398	7,329	8,953	–11,412	610	918
Services	20,517	15,169	3,154	–417	739	1,872	21,545	15,811	3,383	–425	845	1,930
Other industries	21,511	13,029	3,437	851	1,522	2,672	18,654	12,020	2,251	662	1,245	2,476

1. Profit-type return is net income before deduction of income taxes and depletion expenses. It excludes capital gains and losses and income from equity investments.

paid, for −3 percent.[10] These shares were about the same as those in 1992.

As with most businesses, much of the value of the goods and services sold by MOFA's originates elsewhere. In 1993, MOFA gross product—the value added by MOFA's themselves—accounted for 28 percent of total MOFA output (sales plus inventory change), while purchases from U.S. persons accounted for 10 percent and purchases from foreign persons, for 62 percent.[11] Purchases from U.S. persons accounted for above-average shares of MOFA output in areas that are close to the United States, such as Canada (24 percent) and parts of Latin America and Other Western Hemisphere (15 percent). Purchases from U.S. persons accounted for an average share in Asia and Pacific (10 percent) and for a below-average share in Europe (5 percent).

Because MOFA gross product is conceptually consistent with a country's GDP, it can be used to estimate the MOFA share of host-country GDP. Among the G-7 countries[12] (other than the United States), the U.S. MOFA share of host-country GDP in 1993 was 8 percent in Canada, 6 percent in the United Kingdom, 3 percent in Germany, 2 percent each in France and Italy, and less than 1 percent in Japan.[13] By comparison, U.S. affiliates of all foreign companies accounted for 6 percent of U.S. GDP in 1993; the affiliates of no country accounted for more than 1 percent.[14]

U.S. Merchandise Trade

U.S.-MNC-associated U.S. merchandise trade encompasses (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). In 1993, U.S.-MNC-associated trade accounted for 58 percent of U.S. merchandise exports and for 40 percent of U.S. merchandise imports.[15] Intra-MNC trade accounted for 24 percent of U.S. merchandise exports and for 18 percent of U.S. merchandise imports (table 7).

Some U.S. parents are foreign owned (15 percent in 1993). For those parents, a portion of their

10. Profit-type return is net income before deduction of income taxes and depletion expenses. It excludes capital gains and losses and income from equity investments.

11. Total foreign content is MOFA gross product plus purchases from foreign persons; in 1993, it accounted for 90 percent of MOFA output. This percentage is roughly in line with the U.S. content of output by foreign-owned U.S. businesses, which was 85 percent in 1993.

12. Group of Seven industrial nations.

13. Host-country GDP statistics are from the Organisation for Economic Co-operation and Development (OECD), *Main Economic Indicators* (Paris: OECD, April 1995): 210. Although these statistics are conceptually consistent with MOFA gross product, they are not strictly comparable, because of differences in coverage. The host-country GDP statistics cover banking, government, and other segments of the economy in which nonbank MOFA's do not (or cannot) have operations. The MOFA shares of only those segments in which they do operate would generally be somewhat higher than the shares cited in the text.

14. The share of U.S. GDP accounted for by U.S. affiliates of foreign companies is not strictly comparable with the share of host-country GDP accounted for by MOFA's, because the former includes *all* affiliates, not just those that are majority owned, and its denominator is adjusted to exclude banking and other sectors in which nonbank U.S. affiliates cannot, or do not, invest.

15. A significant share of the remaining trade is associated with U.S. affiliates of foreign MNC's. For a discussion of the pattern of U.S. affiliates' trade in 1977–91, see "Merchandise Trade of U.S. Affiliates of Foreign Companies," SURVEY 73 (October 1993): 52–65. More recent estimates appear in "Foreign Direct Investment in the United States: New Investments in 1994 and Affiliate Operations in 1993," SURVEY 75 (May 1995): 74–77.

Table 7.—U.S. Merchandise Trade Associated with Nonbank U.S. MNC's, 1992 and 1993

[Millions of dollars]

	1992	1993
MNC-associated U.S. exports, total	**265,915**	**269,973**
Intra-MNC trade	**105,999**	**111,054**
Shipped by U.S. parents to MOFA's	100,737	104,987
Shipped by U.S. parents to other foreign affiliates [1]	5,262	6,067
MNC trade with others	**159,916**	**158,919**
Shipped by U.S. parents to other foreigners	143,891	139,311
Of which:		
Shipped to foreign parent groups of U.S. parents [2]	14,900	13,004
Shipped to foreign affiliates by other U.S. persons	16,025	19,608
To MOFA's	14,801	17,770
To other foreign affiliates [3]	1,224	1,838
MNC-associated U.S. imports, total	**219,676**	**231,104**
Intra-MNC trade	**93,893**	**102,924**
Shipped by MOFA's to U.S. parents	84,890	95,906
Shipped by other foreign affiliates to U.S. parents [1]	9,003	7,018
MNC trade with others	**125,783**	**128,180**
Shipped by other foreigners to U.S. parents	111,319	108,868
Of which:		
Shipped by foreign parent groups of U.S. parents [2]	33,788	35,086
Shipped by foreign affiliates to other U.S. persons	14,464	19,312
By MOFA's	13,082	15,403
By other foreign affiliates [3]	1,382	3,909
Addenda:		
All U.S. merchandise exports	448,166	465,090
MNC-associated U.S. exports as a percentage of total	59	58
Intra-MNC exports as a percentage of total	24	24
All U.S. merchandise imports	532,663	580,658
MNC-associated U.S. imports as a percentage of total	41	40
Intra-MNC imports as a percentage of total	18	18

1. In nonbenchmark survey years (such as 1992 and 1993), 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 parents and MOFA's (as reported by MOFA's).
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 FPG's is not considered "intra-MNC" trade in this table because FPG's are excluded from BEA's definition of a U.S. MNC. Conversely, analysts seeking to measure worldwide intra-MNC trade (irrespective of the country of ownership) would probably include such trade in their estimates.
3. In nonbenchmark survey years, this number is calculated as total exports (imports) associated with "other" (that is, minority-owned) foreign affiliates (as reported by affiliates) less the estimate of exports (imports) between U.S. parents and "other" foreign affiliates calculated as described in footnote 1.

MNC Multinational company
MOFA Majority-owned foreign affiliate

trade with "others" represents trade with their foreign parent groups.[16] In 1993, trade between U.S. parents and their foreign parent groups accounted for 5 percent of MNC-associated U.S. merchandise exports and 15 percent of imports.

Tables 9.1 through 14.2 follow.

16. For U.S. parents that are foreign owned—that is, owned 10 percent or more by a foreign person—the foreign parent group 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 of each of these members, that is owned more than 50 percent by the person above it.

Table 8.—Sales by Nonbank U.S. Parents and Foreign Affiliates, by Type, 1992 and 1993

[Millions of dollars]

	1992				1993			
	Total sales	Goods	Services	Investment income [1]	Total sales	Goods	Services	Investment income [1]
U.S. parents								
All nonbank parents of nonbank affiliates	3,330,886	2,286,735	898,779	145,371	3,495,055	2,411,558	938,791	144,706
To U.S. persons	n.a.	n.a.	863,419	n.a.	n.a.	n.a.	903,690	n.a.
To foreign persons	n.a.	n.a.	35,361	n.a.	n.a.	n.a.	35,101	n.a.
To foreign affiliates	n.a.	n.a.	7,269	n.a.	n.a.	n.a.	7,861	n.a.
To other foreign persons	n.a.	n.a.	28,092	n.a.	n.a.	n.a.	27,240	n.a.
Foreign affiliates								
All nonbank affiliates of nonbank parents	1,574,069	n.a.	n.a.	n.a.	1,573,891	n.a.	n.a.	n.a.
Majority-owned affiliates	1,291,649	1,107,053	152,594	32,002	1,279,119	1,089,800	156,729	32,590
To affiliated persons	320,175	291,805	20,883	7,487	319,688	292,337	21,951	5,400
To unaffiliated persons	971,474	815,248	131,711	24,515	959,431	797,464	134,778	27,189
To the United States	129,235	113,063	12,041	4,131	138,209	120,420	13,616	4,173
To U.S. parents	103,164	93,045	6,983	3,136	110,284	99,931	7,528	2,825
To unaffiliated U.S. persons	26,071	20,018	5,058	995	27,925	20,489	6,088	1,348
To foreign countries	1,162,414	993,991	140,553	27,871	1,140,909	969,380	143,113	28,417
To other foreign affiliates	217,011	198,760	13,900	4,351	209,404	192,405	14,423	2,575
To unaffiliated foreign persons	945,404	795,231	126,653	23,520	931,505	776,975	128,689	25,841
Local sales	856,736	709,049	124,167	23,520	844,801	698,537	123,606	22,659
To other foreign affiliates	42,475	34,237	5,287	2,951	41,628	36,029	4,603	997
To unaffiliated foreign persons	814,261	674,812	118,880	20,569	803,173	662,508	119,003	21,662
Sales to other countries	305,678	284,941	16,386	4,351	296,108	270,843	19,507	5,758
To other foreign affiliates	174,536	164,523	8,613	1,400	167,776	156,376	9,821	1,578
To unaffiliated foreign persons	131,142	120,419	7,773	2,951	128,332	114,467	9,686	4,179
Minority-owned affiliates	282,420	n.a.	n.a.	n.a.	294,772	n.a.	n.a.	n.a.

n.a. Not available.

1. Some parents and MOFA's, primarily those in finance and insurance, include investment income in sales or gross operating revenues. Most parents and MOFA's not in finance or insurance consider investment income an incidental revenue source and include it in their income statements in a separate "other income" category, rather than in sales. BEA collects separate data on investment income to ensure that—where it is included in total sales—it is not misclassified as sales of services.

Table 9.1.—Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 1992

	Millions of dollars									Number of employees (thousands)
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Employee compensation	
		Total	Goods	Services	Investment income [1]					
All industries	**5,579,798**	**3,330,886**	**2,286,735**	**898,779**	**145,371**	**39,305**	**203,834**	**72,107**	**724,931**	**17,529.6**
Petroleum	**521,318**	**359,328**	**336,755**	**19,303**	**3,270**	**7,499**	**27,027**	**2,480**	**31,904**	**552.3**
Oil and gas extraction	(D)	(D)	(D)	2,386	(D)	(D)	2,026	(D)	1,760	34.2
Crude petroleum extraction (no refining) and natural gas	14,904	3,780	3,692	86	1	–362	1,673	0	626	8.1
Oil and gas field services	(D)	(D)	(D)	2,299	(D)	(D)	353	(D)	1,134	26.0
Petroleum and coal products	323,623	287,935	278,598	(D)	(D)	5,951	20,594	2,188	25,196	446.7
Integrated petroleum refining and extraction	318,867	280,933	271,946	(D)	(D)	6,190	20,257	(D)	24,709	430.3
Petroleum refining without extraction	(D)	(D)	(D)	(D)	0	(D)	(D)	0	(D)	J
Petroleum and coal products, not elsewhere classified	(D)	(D)	(D)	5	0	(D)	(D)	(D)	(D)	H
Petroleum wholesale trade	159,465	56,109	48,512	4,635	2,961	2,586	3,728	61	3,499	48.7
Other	(D)	(D)	(D)	(D)	(D)	(D)	680	(D)	1,449	22.7
Manufacturing	**2,075,890**	**1,640,019**	**1,502,113**	**95,588**	**42,318**	**–1,868**	**85,720**	**64,021**	**420,738**	**9,246.0**
Food and kindred products	199,280	223,547	220,860	2,364	323	13,371	10,490	1,226	33,299	1,165.6
Grain mill and bakery products	34,716	38,347	38,239	108	0	2,031	2,431	290	5,730	237.3
Beverages	94,448	81,117	80,068	971	77	8,609	3,597	570	14,002	485.2
Other	70,116	104,084	102,553	1,285	246	2,732	4,462	366	13,566	443.1
Chemicals and allied products	343,182	266,907	259,608	7,120	179	14,073	20,383	16,289	61,429	1,193.4
Industrial chemicals and synthetics	168,498	116,430	112,419	3,982	30	–4,634	9,387	5,224	27,085	503.2
Drugs	98,322	77,194	75,473	1,698	23	13,205	7,004	8,963	19,792	371.8
Soap, cleaners, and toilet goods	51,274	48,445	47,483	836	126	4,026	2,546	1,290	9,187	197.9
Agricultural chemicals	4,032	2,896	(D)	(D)	0	–92	356	46	484	8.8
Chemical products, not elsewhere classified	21,057	21,941	(D)	(D)	(*)	1,568	1,090	766	4,881	111.7
Primary and fabricated metals	87,450	86,127	83,273	2,801	53	–1,810	4,033	922	24,036	556.4
Primary metal industries	47,833	42,847	41,748	1,052	48	–2,183	2,309	481	12,100	242.6
Ferrous	17,637	16,649	16,611	30	8	–473	782	93	4,871	94.6
Nonferrous	30,197	26,198	25,137	1,022	40	–1,711	1,526	388	7,230	148.0
Fabricated metal products	39,616	43,279	41,525	1,749	5	373	1,724	441	11,936	313.8
Machinery, except electrical	212,965	177,590	151,784	23,842	1,964	–9,976	8,772	14,126	57,041	1,100.6
Farm and garden machinery	23,353	19,406	17,878	(D)	(D)	–1,193	736	379	5,256	105.6
Construction, mining, and materials handling machinery	24,006	19,165	18,077	(D)	(D)	–2,335	884	456	5,198	116.4
Computer and office equipment	116,029	89,981	69,673	18,979	1,329	–6,230	5,295	11,919	31,337	490.7
Other	49,578	49,039	46,156	2,880	2	–219	1,856	1,372	15,250	388.0
Electric and electronic equipment	274,264	144,174	118,739	10,070	15,365	6,362	6,626	6,591	39,990	850.3
Household appliances	11,548	12,466	12,466	0	0	–69	450	132	2,724	83.2
Household audio and video, and communications equipment	27,560	31,166	30,643	(D)	(D)	472	1,497	2,277	8,594	185.9
Electronic components and accessories	203,048	71,372	48,874	(D)	(D)	6,302	3,521	3,390	19,206	351.5
Electrical machinery, not elsewhere classified	32,108	29,170	26,755	2,415	0	–344	1,159	792	9,467	229.6
Transportation equipment	475,252	367,195	325,702	19,293	22,200	–32,222	15,599	16,267	100,874	1,806.4
Motor vehicles and equipment	357,021	228,550	195,547	11,452	21,551	–30,599	9,896	9,457	56,083	912.7
Other	118,231	138,645	130,155	7,840	649	–1,624	5,702	6,810	44,790	893.7
Other manufacturing	483,497	374,479	342,147	30,098	2,234	8,334	19,817	8,600	104,070	2,573.3
Tobacco products	54,897	28,020	25,799	1,508	712	2,159	766	230	4,631	144.6
Textile products and apparel	22,643	26,449	26,423	26	0	722	1,144	109	7,239	290.1
Lumber, wood, furniture, and fixtures	23,525	26,821	25,388	(D)	(D)	1,661	978	137	7,047	193.1
Paper and allied products	108,964	80,513	77,963	1,785	765	1,607	6,179	1,292	19,029	407.0
Printing and publishing	76,797	56,354	45,269	11,074	11	864	2,281	79	15,233	385.6
Rubber products	22,610	21,129	(D)	(D)	0	–1,123	1,112	611	6,428	146.8
Miscellaneous plastics products	10,993	12,304	12,072	231	1	396	602	192	2,953	88.9
Glass products	13,386	10,202	(D)	(D)	0	–316	676	159	3,431	91.8
Stone, clay, and other nonmetallic mineral products	19,219	12,477	12,345	119	13	–280	972	184	3,290	74.7
Instruments and related products	119,330	88,762	76,818	11,265	679	2,386	4,639	5,381	31,556	651.4
Other	11,135	11,447	(D)	(D)	(D)	257	469	225	3,233	99.4
Wholesale trade	**98,997**	**182,566**	**174,227**	**7,232**	**1,106**	**2,209**	**5,729**	**566**	**14,215**	**404.5**
Durable goods	67,416	95,058	87,588	6,369	1,101	1,225	4,162	431	8,338	212.2
Nondurable goods	31,581	87,508	86,639	863	6	984	1,567	135	5,877	192.2
Finance (except banking), insurance, and real estate	**1,931,009**	**415,452**	**11,552**	**309,857**	**94,043**	**13,502**	**10,497**	**200**	**53,824**	**1,028.7**
Finance, except banking	577,019	68,629	(D)	43,006	(D)	4,835	1,514	(D)	16,838	215.2
Insurance	1,344,098	344,458	10,668	265,254	68,536	8,661	8,646	(D)	36,753	807.8
Real estate	7,085	2,365	(D)	1,596	(D)	–94	(D)	0	222	5.5
Holding companies	2,806	0	0	0	0	101	(D)	(*)	11	.2
Services	**147,284**	**120,096**	**15,223**	**104,564**	**309**	**5,010**	**14,499**	**1,272**	**45,675**	**1,588.7**
Hotels and other lodging places	18,864	12,324	(D)	(D)	5	116	661	2	4,315	252.7
Business services	41,965	36,272	3,886	32,136	250	872	4,997	1,152	16,588	629.6
Advertising	4,438	3,569	0	3,569	0	228	63	0	1,714	27.3
Equipment rental (except automotive and computers)	804	416	80	337	0	33	65	0	64	1.6
Computer and data processing services	19,886	14,398	1,657	12,658	83	–307	4,073	1,061	5,653	122.5
Business services, not elsewhere classified	16,837	17,889	2,149	15,573	167	918	797	92	9,157	478.3
Automotive rental and leasing	10,269	7,726	(D)	(D)	2	139	5,754	0	1,979	67.5
Motion pictures, including television tape and film	40,852	19,751	3,762	15,969	20	629	1,160	0	4,207	114.3
Health services	13,191	15,645	222	15,394	29	1,036	911	(*)	5,637	197.9
Engineering, architectural, and surveying services	5,508	8,639	929	7,710	0	–56	182	16	3,728	80.1
Management and public relations services	4,721	3,847	0	3,846	2	43	112	0	1,733	20.2
Other	11,914	15,893	380	15,512	1	2,231	722	101	7,488	226.4
Other industries	**805,301**	**613,426**	**246,866**	**362,234**	**4,325**	**12,952**	**60,362**	**3,568**	**158,574**	**4,709.3**
Agriculture, forestry, and fishing	1,190	867	771	96	(*)	60	56	61	200	6.4
Mining	19,607	10,889	10,685	196	9	–66	1,716	61	2,643	50.8
Metal mining	11,782	5,917	5,805	112	0	270	992	28	1,246	26.7
Nonmetallic minerals	7,825	4,972	4,879	84	9	–336	724	33	1,398	24.1
Construction	16,073	28,856	20,157	(D)	(D)	–362	681	(D)	8,067	207.5
Transportation	128,080	120,693	2,880	117,534	279	42	14,999	(D)	47,245	1,036.0
Communication and public utilities	435,029	237,987	28,166	209,513	308	12,842	36,139	3,220	62,414	1,217.5
Retail trade	205,321	214,133	184,208	(D)	(D)	437	6,770	10	38,006	2,191.2

D Suppressed to avoid disclosure of data of individual companies.
* Less than $500,000.
1. See footnote 1 to table 8.

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

Table 9.2.—Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 1993

	Millions of dollars									Number of employees (thousands)
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Employee compensation	
		Total	Goods	Services	Investment income [1]					
All industries	**6,084,571**	**3,495,055**	**2,411,558**	**938,791**	**144,706**	**105,119**	**204,976**	**74,176**	**753,374**	**17,682.3**
Petroleum	**514,217**	**345,120**	**320,982**	**20,986**	**3,152**	**16,054**	**27,641**	**2,278**	**30,910**	**512.4**
Oil and gas extraction	(D)	(D)	4,358	3,139	8	(D)	2,427	194	1,836	37.0
Crude petroleum extraction (no refining) and natural gas	15,169	3,868	3,744	123	1	–266	1,981	(D)	534	7.8
Oil and gas field services	(D)	(D)	614	3,016	7	(D)	446	(D)	1,302	29.1
Petroleum and coal products	313,988	270,448	261,211	9,044	193	12,772	20,816	2,010	24,524	408.5
Integrated petroleum refining and extraction	304,516	255,027	246,373	(D)	(D)	12,598	20,148	1,974	23,527	382.5
Petroleum refining without extraction	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	J
Petroleum and coal products, not elsewhere classified	(D)	(D)	(D)	5	0	(D)	(D)	(D)	(D)	H
Petroleum wholesale trade	160,685	59,202	(D)	5,686	(D)	3,065	3,664	(D)	3,327	47.9
Other	(D)	(D)	(D)	3,117	(D)	(D)	734	(D)	1,223	19.0
Manufacturing	**2,171,091**	**1,696,509**	**1,567,271**	**89,961**	**39,277**	**40,411**	**86,987**	**65,977**	**425,868**	**9,035.7**
Food and kindred products	211,624	232,469	230,328	2,055	87	10,492	10,681	1,159	36,445	1,237.1
Grain mill and bakery products	35,540	38,653	(D)	(D)	0	2,212	1,933	289	6,056	241.3
Beverages	105,783	87,129	86,012	1,089	28	6,739	4,090	498	16,698	534.6
Other	70,301	106,687	(D)	(D)	58	1,540	4,657	372	13,691	461.2
Chemicals and allied products	363,132	266,154	259,326	6,685	143	15,213	18,810	17,248	62,663	1,146.3
Industrial chemicals and synthetics	165,538	114,043	110,262	3,766	15	3,284	8,787	5,089	27,712	465.7
Drugs	117,407	78,978	77,114	1,848	16	10,957	6,126	9,963	20,690	367.9
Soap, cleaners, and toilet goods	55,710	49,334	48,490	733	111	563	2,522	1,385	9,046	196.8
Agricultural chemicals	4,614	2,813	2,810	4	0	–427	257	41	489	8.5
Chemical products, not elsewhere classified	19,862	20,986	20,650	335	1	835	1,119	770	4,727	107.5
Primary and fabricated metals	94,332	88,537	84,877	3,589	72	3,027	4,219	743	24,994	576.9
Primary metal industries	51,616	43,443	42,336	1,060	47	3,065	2,369	391	12,135	245.1
Ferrous	19,043	19,399	19,380	12	8	3,877	967	101	5,370	103.1
Nonferrous	32,573	24,044	22,956	1,048	40	–812	1,402	290	6,765	142.0
Fabricated metal products	42,716	45,094	42,541	2,529	24	–38	1,849	352	12,859	331.8
Machinery, except electrical	210,155	193,213	166,606	24,712	1,894	–6,729	8,084	13,541	54,639	1,050.1
Farm and garden machinery	23,365	20,923	19,408	(D)	(D)	–377	716	393	5,238	101.4
Construction, mining, and materials handling machinery	24,827	20,485	19,452	735	298	1,133	856	463	5,281	113.4
Computer and office equipment	112,660	100,686	79,080	20,319	1,287	–8,067	4,642	11,304	28,912	460.3
Other	49,303	51,119	48,666	(D)	(D)	583	1,870	1,381	15,208	374.9
Electric and electronic equipment	327,327	156,552	132,281	10,907	13,365	6,867	8,064	7,572	38,848	834.0
Household appliances	10,645	13,215	(D)	(D)	0	318	1,204	(D)	2,627	76.4
Household audio and video, and communications equipment	25,553	32,618	31,922	626	70	201	1,591	2,367	9,070	181.0
Electronic components and accessories	257,930	78,939	(D)	(D)	13,295	6,215	4,074	4,154	17,294	345.5
Electrical machinery, not elsewhere classified	33,199	31,780	28,943	2,837	0	134	1,195	(D)	9,857	231.0
Transportation equipment	500,122	391,868	351,325	18,707	21,836	5,830	16,795	16,782	104,232	1,772.6
Motor vehicles and equipment	380,212	259,779	226,625	11,782	21,373	1,374	12,344	11,024	61,270	941.8
Other	119,910	132,089	124,700	6,925	463	4,456	4,451	5,759	42,963	830.8
Other manufacturing	464,399	367,716	342,528	23,306	1,881	5,712	20,334	8,933	104,047	2,418.6
Tobacco products	(D)	19,493	(D)	(D)	556	733	555	(D)	3,628	71.3
Textile products and apparel	23,744	28,242	28,204	39	0	887	1,461	113	7,689	303.2
Lumber, wood, furniture, and fixtures	24,101	29,290	(D)	(D)	3	602	1,194	159	7,605	197.2
Paper and allied products	107,011	84,298	82,246	1,685	366	903	6,644	1,309	20,342	409.0
Printing and publishing	70,117	51,472	44,507	6,965	0	1,288	2,380	129	15,038	363.5
Rubber products	22,839	21,109	(D)	(D)	0	65	938	607	7,070	135.3
Miscellaneous plastics products	10,471	12,936	12,703	233	1	660	657	191	3,105	89.4
Glass products	14,107	10,577	(D)	(D)	(*)	–183	795	237	3,363	89.3
Stone, clay, and other nonmetallic mineral products	20,498	13,161	13,094	56	11	–200	798	182	3,375	76.8
Instruments and related products	116,873	85,487	75,267	9,339	881	440	4,388	5,564	29,468	586.8
Other	(D)	11,649	11,081	506	63	516	523	(D)	3,365	96.8
Wholesale trade	**107,260**	**204,310**	**195,008**	**8,241**	**1,060**	**3,136**	**4,769**	**658**	**15,813**	**434.0**
Durable goods	71,077	107,312	98,848	7,411	1,054	2,135	3,494	478	9,446	231.9
Nondurable goods	36,183	96,997	96,160	830	7	1,002	1,274	180	6,367	202.1
Finance (except banking), insurance, and real estate	**2,266,989**	**429,531**	**10,716**	**322,203**	**96,611**	**26,402**	**10,089**	**161**	**58,602**	**1,089.2**
Finance, except banking	785,020	83,261	(D)	50,840	(D)	8,427	2,100	54	20,992	304.2
Insurance	1,473,763	344,648	9,993	269,863	64,793	17,709	7,909	107	37,427	781.2
Real estate	5,545	1,621	(D)	1,501	(D)	–34	73	0	159	3.6
Holding companies	2,661	0	0	0	0	300	7	0	24	.2
Services	**162,359**	**129,992**	**12,588**	**117,098**	**306**	**4,952**	**16,114**	**1,447**	**49,411**	**1,662.6**
Hotels and other lodging places	13,563	10,326	(D)	(D)	5	57	513	0	3,842	203.3
Business services	47,805	40,017	2,699	37,077	241	1,078	5,164	1,395	17,876	684.2
Advertising	5,046	3,484	0	3,484	0	257	69	0	1,665	27.3
Equipment rental (except automotive and computers)	806	430	76	355	0	10	74	1	68	1.7
Computer and data processing services	24,904	17,595	1,200	16,329	65	803	4,260	1,340	6,590	140.6
Business services, not elsewhere classified	17,050	18,508	1,424	16,909	176	8	761	54	9,553	514.6
Automotive rental and leasing	10,158	7,046	30	6,967	49	5	6,410	0	2,089	67.6
Motion pictures, including television tape and film	47,823	24,105	4,800	19,301	4	672	1,454	0	4,531	133.9
Health services	18,345	17,959	41	17,913	5	575	1,487	(*)	7,060	218.9
Engineering, architectural, and surveying services	5,702	9,357	1,212	8,145	0	76	165	14	4,280	86.5
Management and public relations services	5,047	3,937	0	3,935	2	118	108	0	1,702	20.0
Other	13,915	17,245	(D)	(D)	0	2,372	813	38	8,030	248.3
Other industries	**862,655**	**689,593**	**304,993**	**380,301**	**4,299**	**14,164**	**59,376**	**3,655**	**172,769**	**4,948.5**
Agriculture, forestry, and fishing	1,646	1,121	978	143	(*)	51	58	65	248	8.5
Mining	26,244	11,669	11,458	182	28	160	1,649	72	2,642	55.0
Metal mining	16,035	6,040	5,927	113	0	237	1,015	38	1,205	26.7
Nonmetallic minerals	10,209	5,629	5,531	70	28	–78	635	34	1,437	28.3
Construction	18,393	28,912	20,760	8,059	92	503	646	(D)	8,581	179.1
Transportation	112,430	111,823	3,469	108,140	214	3,517	10,883	(D)	43,341	934.0
Communication and public utilities	495,523	271,783	28,367	243,040	377	1,196	39,865	3,220	68,950	1,277.7
Retail trade	208,418	264,284	239,960	20,737	3,588	8,736	6,275	12	49,007	2,494.1

D Suppressed to avoid disclosure of data of individual companies.
* Less than $500,000.
1. See footnote 1 to table 8.

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

Table 10.—Selected Data for Nonbank Foreign Affiliates, by Country and by Major Industry, 1992 and 1993

	1992							1993						
	Millions of dollars						Number of employees (thousands)	Millions of dollars						Number of employees (thousands)
	Total assets	Sales	Net income	U.S. exports shipped to affiliates	U.S. imports shipped by affiliates	Employee compensation		Total assets	Sales	Net income	U.S. exports shipped to affiliates	U.S. imports shipped by affiliates	Employee compensation	
All countries, all industries	**1,761,998**	**1,574,069**	**73,723**	**122,024**	**108,357**	**201,537**	**6,660.1**	**2,053,469**	**1,573,891**	**78,097**	**130,662**	**122,235**	**201,775**	**6,731.1**
By country														
Canada	**193,929**	**183,844**	**1,803**	**42,037**	**43,981**	**28,553**	**870.0**	**205,754**	**192,891**	**2,963**	**44,588**	**50,092**	**28,224**	**874.9**
Europe	**960,286**	**853,314**	**37,052**	**36,904**	**16,634**	**115,918**	**2,732.9**	**1,129,155**	**810,437**	**38,332**	**37,321**	**19,041**	**110,449**	**2,733.1**
Austria	7,860	9,882	333	(D)	(D)	1,087	22.8	7,968	9,818	427	(D)	(D)	1,191	24.2
Belgium	47,621	39,550	1,777	2,759	681	5,703	111.5	48,854	37,130	1,737	2,470	828	5,616	110.5
Denmark	5,867	5,870	213	(D)	69	947	19.8	5,839	5,744	184	(D)	(D)	946	20.5
Finland	1,752	2,792	61	75	(D)	386	8.3	1,728	2,535	69	73	(D)	369	9.1
France	89,359	103,670	1,700	4,385	(D)	18,189	404.8	85,894	99,540	572	4,181	2,068	17,850	402.9
Germany	143,511	195,228	4,340	7,079	2,817	30,179	586.0	152,683	183,474	4,200	7,459	2,872	28,989	568.6
Greece	1,409	3,460	102	28	(D)	283	11.4	1,795	3,172	48	34	8	330	12.7
Ireland	19,501	16,179	4,188	917	1,130	1,344	43.6	24,218	16,388	3,658	815	1,774	1,363	44.8
Italy	48,507	62,715	3,127	1,833	710	8,378	166.5	45,058	54,204	2,123	1,579	796	7,361	164.4
Luxembourg	3,681	2,014	262	217	(D)	420	7.9	8,716	1,811	–63	187	(D)	372	7.7
Netherlands	97,503	78,886	6,494	4,945	1,002	6,131	140.3	104,502	77,895	5,437	5,148	1,126	6,208	141.8
Norway	12,392	10,970	828	147	143	1,208	22.7	12,302	9,400	601	170	136	1,184	24.1
Portugal	3,948	5,454	221	136	26	600	24.6	3,773	5,385	254	173	42	610	24.7
Spain	27,664	35,714	935	(D)	404	5,781	141.2	25,433	30,595	168	(D)	420	5,266	143.3
Sweden	10,066	12,612	–642	(D)	(D)	2,014	42.3	8,676	11,486	–84	573	(D)	1,676	41.2
Switzerland	52,488	47,874	3,535	(D)	506	2,897	44.1	74,840	48,057	5,153	2,586	486	3,039	45.2
Turkey	2,628	4,401	181	(D)	(D)	393	21.4	3,529	5,368	219	(D)	64	467	21.8
United Kingdom	379,516	212,279	9,438	8,814	5,926	29,631	868.2	506,269	203,020	13,798	9,096	7,441	27,139	865.5
Other	5,011	3,766	–41	125	(D)	348	45.4	7,078	5,413	–167	255	108	474	60.0
Latin America and Other Western Hemisphere	**218,851**	**149,791**	**16,192**	**18,365**	**17,185**	**18,083**	**1,395.6**	**242,540**	**160,900**	**17,573**	**20,701**	**18,844**	**20,606**	**1,420.3**
South America	62,490	65,396	4,621	3,741	(D)	9,738	602.1	72,919	74,887	5,798	5,094	2,801	11,502	616.4
Argentina	7,121	9,925	603	461	73	1,420	61.0	11,089	11,050	718	626	85	1,670	67.0
Brazil	33,342	34,916	1,879	1,393	1,737	5,899	351.0	36,303	41,450	3,322	1,842	1,938	7,033	351.6
Chile	6,308	3,766	455	184	203	350	26.1	7,348	4,327	144	268	(D)	382	27.9
Colombia	6,329	6,324	910	363	175	604	42.2	6,767	7,254	576	420	191	788	44.6
Ecuador	712	910	12	(D)	145	71	10.0	1,049	1,007	19	(D)	139	86	11.1
Peru	1,286	1,329	43	79	75	214	12.9	1,482	1,473	84	150	79	221	13.5
Venezuela	6,439	6,506	728	1,041	40	1,046	91.6	7,769	7,165	851	1,598	94	1,181	93.6
Other	954	1,721	–7	(D)	(D)	135	7.4	1,112	1,161	83	(D)	(D)	143	7.2
Central America	62,852	54,607	6,761	13,894	11,976	7,676	746.2	73,971	59,312	7,158	14,809	13,272	8,344	751.0
Costa Rica	1,302	1,582	224	111	71	155	27.8	1,721	1,633	195	(D)	76	170	27.9
Guatemala	469	874	39	153	(D)	60	11.4	474	817	54	45	26	69	11.6
Honduras	548	981	–6	152	100	105	22.0	555	987	8	95	88	106	21.7
Mexico	47,050	48,343	5,421	13,203	11,717	7,137	660.3	56,654	53,175	5,964	14,260	13,008	7,763	666.1
Panama	13,087	2,063	1,040	209	53	184	19.5	14,077	1,838	882	202	63	195	18.0
Other	396	764	44	66	(D)	35	5.2	488	863	55	(D)	10	42	5.6
Other Western Hemisphere	93,509	29,788	4,810	730	(D)	669	47.3	95,651	26,701	4,617	798	2,771	759	52.9
Bahamas	3,813	1,223	141	141	(D)	152	8.0	3,822	1,188	112	102	(D)	152	8.6
Barbados	(D)	(D)	(D)	(D)	3	18	1.1	(D)	(D)	(D)	154	3	24	1.3
Bermuda	49,962	16,021	2,227	36	1	107	2.8	53,935	11,407	2,576	38	(D)	108	2.8
Dominican Republic	1,259	1,261	282	103	79	145	19.4	1,508	1,911	(D)	144	169	156	22.6
Jamaica	2,305	1,137	129	(D)	(D)	70	6.4	2,379	1,168	101	95	(D)	85	6.6
Netherlands Antilles	23,434	1,865	907	17	5	20	.6	20,095	1,302	883	14	3	20	.7
Trinidad and Tobago	1,198	901	160	78	(D)	52	2.4	1,196	791	61	(D)	(D)	53	2.4
United Kingdom Islands, Caribbean	7,603	1,756	614	(D)	260	43	4.2	8,809	2,034	236	(D)	(D)	94	5.6
Other	(D)	(D)	(D)	53	(D)	62	2.4	(D)	(D)	(D)	(D)	(D)	67	2.4
Africa	**17,320**	**17,303**	**1,431**	**425**	**3,275**	**1,296**	**113.6**	**18,213**	**16,466**	**1,153**	**455**	(D)	**1,226**	**106.9**
Egypt	2,555	2,524	301	55	(D)	103	14.0	2,704	2,508	251	80	(D)	119	14.6
Nigeria	3,254	3,029	646	48	1,402	96	8.8	3,767	3,046	610	44	1,452	119	9.2
South Africa	2,928	4,290	256	178	20	645	39.0	2,925	4,216	245	165	26	590	38.2
Other	8,584	7,460	228	145	(D)	452	51.8	8,816	6,697	48	165	(D)	397	44.9
Middle East	**23,047**	**17,530**	**1,752**	**523**	**696**	**1,472**	**50.8**	**24,648**	**16,179**	**1,485**	**532**	(D)	**1,561**	**53.6**
Israel	5,438	3,987	528	109	437	635	28.9	6,048	4,417	584	130	355	657	30.1
Saudi Arabia	10,804	6,733	623	190	(D)	465	13.4	10,426	6,383	530	214	(D)	536	14.0
United Arab Emirates	(D)	2,321	209	125	(D)	102	3.1	(D)	2,116	138	142	108	129	3.6
Other	(D)	4,490	392	98	(*)	270	5.4	(D)	3,262	233	46	(D)	238	6.0
Asia and Pacific	**334,771**	**345,165**	**15,100**	**23,691**	**26,585**	**35,393**	**1,469.3**	**419,538**	**370,024**	**16,064**	**27,021**	**30,585**	**39,089**	**1,518.0**
Australia	57,076	59,119	3,000	3,213	(D)	7,949	361.5	61,349	57,962	3,137	3,306	(D)	7,900	371.5
China	2,838	2,370	176	(D)	(D)	174	31.4	3,661	2,862	120	(D)	(D)	257	37.4
Hong Kong	21,545	23,619	1,863	3,021	4,059	1,346	85.4	31,492	26,021	2,011	3,591	4,399	1,647	89.2
India	1,424	1,879	50	92	20	156	39.7	1,488	1,640	43	99	20	153	36.7
Indonesia	10,663	8,257	1,717	199	(D)	574	46.9	11,823	8,277	1,487	316	(D)	531	52.3
Japan	163,222	161,697	3,045	9,529	8,980	18,628	400.5	221,034	176,302	3,165	10,280	9,595	21,231	411.3
Korea, Republic of	11,564	11,959	198	953	358	1,098	58.2	12,286	12,935	272	1,138	(D)	1,262	58.8
Malaysia	8,885	9,065	1,084	768	2,699	675	84.5	10,246	9,924	941	964	2,800	777	86.8
New Zealand	10,115	(D)	(D)	207	39	(D)	K	10,517	6,584	431	206	41	1,099	42.3
Philippines	4,286	5,419	463	177	359	507	87.6	4,841	5,721	523	183	457	535	85.2
Singapore	21,182	34,565	1,679	2,923	6,381	1,422	91.0	26,053	39,012	2,545	4,029	9,099	1,777	100.7
Taiwan	10,222	10,646	785	1,269	960	1,147	57.3	11,865	11,905	652	1,341	1,113	1,236	59.6
Thailand	8,458	8,555	607	850	816	509	73.2	10,657	9,357	635	931	934	583	74.9
Other	3,291	(D)	(D)	(D)	16	(D)	J	2,227	1,522	103	(D)	18	102	11.1
International [1]	**13,793**	**7,123**	**393**	**78**	**1**	**821**	**27.9**	**13,621**	**6,994**	**527**	**45**	**1**	**620**	**24.4**
By major industry														
Petroleum	230,990	307,122	13,146	2,410	12,123	11,150	230.4	238,343	287,312	13,179	2,625	13,028	10,784	235.2
Manufacturing	594,540	751,993	26,129	81,838	85,448	121,685	4,008.9	621,519	760,037	29,265	86,883	97,198	121,359	4,019.0
Food and kindred products	70,986	87,578	5,745	2,378	1,419	10,977	493.5	80,318	95,782	6,392	2,582	1,885	12,307	550.5
Chemicals and allied products	133,831	144,198	8,677	9,764	4,926	21,526	590.1	137,651	142,413	8,696	9,944	4,915	22,012	588.0
Primary and fabricated metals	26,597	28,023	955	1,985	1,833	5,529	197.8	27,860	27,197	790	1,958	2,042	5,350	194.1
Machinery, except electrical	90,250	120,085	1,487	13,010	15,004	20,524	501.3	92,738	117,677	1,461	14,166	18,564	19,845	481.7
Electric and electronic equipment	47,522	56,622	1,462	9,802	12,790	10,691	561.2	49,988	59,124	2,517	10,654	14,084	10,910	561.0
Transportation equipment	102,821	183,921	1,795	33,578	39,588	25,651	738.8	105,668	184,141	3,033	36,045	44,910	24,251	716.7
Other	122,534	131,566	6,009	11,320	9,887	26,787	926.2	127,296	133,704	6,375	11,534	10,798	26,685	927.0
Wholesale trade	144,511	262,094	6,905	34,430	8,978	24,163	547.1	153,174	265,996	7,338	37,449	10,236	23,219	529.0
Finance (except banking), insurance, and real estate	599,653	78,599	19,663	38	2	7,376	149.8	835,364	84,166	21,655	30	1	8,392	159.7
Services	75,265	62,016	2,554	1,222	146	17,939	567.6	75,460	64,024	1,872	1,382	128	18,697	600.2
Other industries	117,039	112,244	5,325	2,086	1,660	19,223	1,156.2	129,609	112,356	4,788	2,293	1,643	19,324	1,188.0

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 3.

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

Table 11.1.—Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country and by Major Industry, 1992

	Millions of dollars											
	Total assets	Sales				Net income	Gross product	Research and development expenditures	U.S. exports shipped to MOFA's	U.S. imports shipped by MOFA's	Employee compensation	Number of employees (thousands)
		Total	Goods	Services	Investment income [1]							
All countries, all industries	**1,474,147**	**1,291,649**	**1,107,053**	**152,594**	**32,002**	**62,948**	**361,524**	**11,084**	**115,538**	**97,972**	**169,575**	**5,282.4**
By country												
Canada	**183,730**	**174,938**	**151,547**	**18,331**	**5,060**	**1,888**	**44,938**	**1,006**	**40,857**	**43,206**	**27,196**	**828.4**
Europe	**863,073**	**758,539**	**655,603**	**83,994**	**18,942**	**34,209**	**217,652**	**8,024**	**36,009**	**15,537**	**106,448**	**2,477.9**
Austria	5,301	8,873	7,865	934	74	320	2,628	20	239	(D)	1,014	21.0
Belgium	41,449	37,695	33,369	3,894	432	1,651	10,573	458	2,746	681	5,493	105.7
Denmark	5,473	5,549	4,320	1,155	74	212	1,858	23	192	68	856	17.9
Finland	1,568	2,593	2,151	409	33	57	1,052	2	75	(D)	342	7.1
France	74,481	96,892	84,844	11,283	765	1,573	28,665	1,021	4,237	1,955	16,544	358.4
Germany	121,389	157,373	142,713	12,133	2,527	3,442	52,220	2,726	7,048	2,762	28,060	545.4
Greece	1,336	3,316	3,044	241	31	99	1,461	3	28	(D)	249	10.3
Ireland	19,402	16,006	15,159	607	240	4,183	5,800	664	911	1,130	1,330	42.9
Italy	40,283	58,228	51,478	6,219	531	2,844	19,981	326	1,824	663	8,013	157.5
Luxembourg	3,070	1,826	1,762	45	19	254	816	16	217	(D)	393	6.9
Netherlands	84,115	60,520	51,895	7,113	1,512	5,166	13,828	482	4,939	999	5,550	127.3
Norway	10,574	9,097	8,232	849	16	758	4,870	19	141	142	937	15.9
Portugal	3,457	5,381	4,757	576	48	234	1,857	8	136	26	589	23.8
Spain	24,495	32,287	29,149	2,680	458	801	8,017	323	1,186	385	5,090	124.2
Sweden	7,024	9,591	8,095	1,398	98	–22	2,265	84	612	161	1,561	29.9
Switzerland	51,427	47,037	43,565	2,957	515	3,479	4,896	101	2,595	506	2,683	39.0
Turkey	1,755	3,232	3,025	205	2	77	913	7	79	43	273	14.0
United Kingdom	362,299	199,802	157,048	31,189	11,565	9,100	55,343	1,737	8,707	5,680	27,184	794.3
Other	4,172	3,240	3,133	104	3	–19	610	5	95	(D)	288	36.4
Latin America and Other Western Hemisphere	**171,876**	**115,454**	**99,090**	**11,741**	**4,623**	**11,479**	**33,635**	**291**	**16,710**	**15,982**	**12,668**	**1,002.3**
South America	48,355	51,741	47,599	3,552	590	3,802	23,299	212	3,478	2,349	7,738	465.5
Argentina	5,592	7,628	6,961	625	42	491	3,748	14	419	72	1,181	47.3
Brazil	26,657	27,820	25,707	1,689	424	1,762	14,457	172	1,304	1,578	4,807	283.1
Chile	5,060	3,471	3,003	399	69	485	1,310	3	172	203	327	24.5
Colombia	5,019	4,995	4,714	248	33	579	1,545	5	358	174	532	37.5
Ecuador	596	611	538	71	2	–3	169	(*)	65	145	53	7.3
Peru	1,246	1,279	1,223	54	2	43	361	1	79	75	208	12.1
Venezuela	3,349	4,295	3,860	423	12	462	1,309	16	945	(D)	503	47.3
Other	834	1,641	1,593	44	4	–18	400	(*)	136	(D)	128	6.5
Central America	35,758	36,125	34,597	1,317	211	3,200	10,334	78	12,556	11,076	4,379	499.1
Costa Rica	1,272	1,516	1,504	13	0	220	413	1	111	71	152	27.1
Guatemala	437	808	798	10	0	29	232	1	152	(D)	54	10.0
Honduras	537	970	958	10	2	–7	270	(*)	152	100	104	21.9
Mexico	20,379	30,137	28,814	1,123	200	1,894	8,664	76	11,867	10,817	3,857	416.0
Panama	12,737	1,929	1,771	151	7	1,020	540	(*)	209	53	176	18.9
Other	396	764	752	10	2	44	216	(*)	66	(D)	35	5.2
Other Western Hemisphere	87,763	27,588	16,894	6,871	3,823	4,477	2	2	677	2,557	552	37.8
Bahamas	3,722	1,196	751	368	77	140	249	(*)	141	(D)	147	7.7
Barbados	1,393	1,648	672	904	72	325	247	0	(D)	3	18	1.1
Bermuda	48,129	15,274	8,736	4,506	2,032	2,105	–817	1	36	1	103	2.6
Dominican Republic	1,004	997	(D)	(D)	(D)	184	393	0	103	79	121	15.1
Jamaica	2,206	1,023	972	48	3	117	295	1	116	(D)	49	5.0
Netherlands Antilles	22,457	1,719	58	241	1,420	882	–859	0	17	5	10	.4
Trinidad and Tobago	958	(D)	(D)	53	(D)	(D)	570	0	(D)	(D)	40	1.8
United Kingdom Islands, Caribbean	6,344	1,423	896	326	201	557	–164	(*)	15	(D)	17	1.9
Other	1,548	(D)	(D)	(D)	(D)	(D)	87	0	(D)	(D)	48	2.1
Africa	**14,307**	**14,113**	**13,343**	**738**	**31**	**1,432**	**6,241**	**19**	**385**	**3,269**	**868**	**69.2**
Egypt	2,285	2,278	2,061	217	0	265	795	1	29	(D)	88	10.4
Nigeria	3,155	2,932	2,783	149	0	639	2,225	(*)	45	1,402	91	6.8
South Africa	1,897	3,113	3,078	35	0	188	802	16	170	19	384	20.8
Other	6,971	5,790	5,422	337	31	340	2,419	2	141	(D)	304	31.3
Middle East	**10,281**	**9,285**	**7,292**	**1,921**	**72**	**1,047**	**3,657**	**25**	**310**	**591**	**918**	**31.5**
Israel	2,162	1,724	1,247	443	34	210	705	23	92	410	398	19.1
Saudi Arabia	2,090	894	118	776	0	151	248	0	14	1	184	5.3
United Arab Emirates	2,355	2,239	1,994	210	35	195	1,616	0	106	(D)	94	2.5
Other	3,674	4,427	3,933	490	4	491	1,088	2	98	(D)	241	4.6
Asia and Pacific	**218,939**	**213,597**	**180,178**	**30,145**	**3,273**	**12,559**	**54,051**	**1,719**	**21,189**	**19,387**	**20,921**	**850.6**
Australia	41,287	36,824	31,583	4,378	863	2,402	13,148	173	3,109	1,120	5,237	185.3
China	1,760	1,348	1,205	139	4	87	359	3	153	(D)	115	15.8
Hong Kong	19,870	21,743	18,366	3,149	228	1,736	3,485	53	3,002	3,949	1,099	64.6
India	350	330	311	20	0	–6	121	3	20	(D)	38	11.4
Indonesia	10,147	7,963	7,690	270	3	1,724	5,100	(D)	190	(D)	501	38.0
Japan	88,400	72,096	55,693	14,737	1,666	2,043	15,747	664	8,013	2,126	8,808	152.8
Korea, Republic of	3,881	3,935	3,300	603	32	5	1,079	(D)	684	266	618	27.3
Malaysia	8,407	8,786	8,156	571	59	1,073	3,117	12	755	2,699	644	80.3
New Zealand	5,817	4,550	2,724	1,801	25	242	1,895	4	206	39	715	28.5
Philippines	3,280	4,081	3,787	251	43	351	1,413	8	160	344	346	60.7
Singapore	19,699	34,056	32,229	1,742	85	1,630	3,298	360	2,903	6,381	1,367	82.6
Taiwan	8,310	9,046	7,307	1,580	159	703	2,678	67	1,118	904	951	45.1
Thailand	6,019	7,496	6,598	798	100	533	2,130	7	842	804	389	48.1
Other	1,713	1,342	1,229	107	6	37	482	(*)	33	11	93	10.2
International [2]	**11,940**	**5,724**	**0**	**5,724**	**0**	**334**	**1,351**	(*)	**78**	**0**	**555**	**22.4**
By major industry												
Petroleum	177,568	238,708	229,197	9,500	12	9,845	92,526	491	2,327	11,963	8,507	178.5
Manufacturing	474,564	622,608	601,089	19,968	1,551	22,937	181,927	9,345	76,605	75,698	103,714	3,269.1
Food and kindred products	58,110	72,282	72,195	83	4	5,031	19,377	230	2,170	1,328	9,016	371.3
Chemicals and allied products	107,906	123,539	123,160	377	2	7,698	36,551	2,693	8,916	4,433	19,084	506.9
Primary and fabricated metals	21,303	23,076	22,973	100	3	781	7,576	109	1,852	1,717	4,864	163.3
Machinery, except electrical	82,859	111,729	(D)	(D)	(D)	1,389	26,141	1,874	12,718	14,541	18,893	446.5
Electric and electronic equipment	38,625	48,879	(D)	(D)	(D)	1,275	13,406	789	9,387	12,378	9,474	486.8
Transportation equipment	70,589	135,171	134,355	816	0	1,929	34,309	2,624	31,160	32,487	20,204	538.6
Other	95,172	107,932	106,324	1,600	8	4,833	44,567	1,025	10,403	8,815	22,179	755.6
Wholesale trade	135,524	241,087	223,092	17,537	458	6,735	39,754	613	33,559	8,795	22,752	508.4
Finance (except banking), insurance, and real estate	559,498	71,323	561	40,820	29,942	18,995	5,290	7	38	2	6,403	124.1
Services	59,315	51,006	3,485	47,488	32	2,397	20,517	603	1,201	141	15,169	464.0
Other industries	67,678	66,917	49,630	17,281	6	2,040	21,511	25	1,807	1,372	13,029	738.2

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 8.
2. See footnote 1 to table 3.
MOFA Majority-owned foreign affiliate

Table 11.2.—Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country and by Major Industry, 1993

	Millions of dollars											
	Total assets	Sales				Net income	Gross product	Research and development expenditures	U.S. exports shipped to MOFA's	U.S. imports shipped by MOFA's	Employee compensation	Number of employees (thousands)
		Total	Goods	Services	Investment income [1]							
All countries, all industries	**1,742,826**	**1,279,119**	**1,089,800**	**156,729**	**32,590**	**67,148**	**357,972**	**10,954**	**122,757**	**111,309**	**166,976**	**5,259.9**
By country												
Canada	**193,153**	**182,416**	**158,765**	**19,149**	**4,501**	**3,026**	**45,034**	**1,030**	**43,220**	**48,751**	**26,526**	**830.2**
Europe	**1,033,120**	**716,003**	**612,758**	**84,076**	**19,169**	**36,817**	**206,432**	**7,550**	**36,074**	**18,153**	**100,204**	**2,418.5**
Austria	5,432	8,532	7,526	905	101	354	2,669	18	286	(D)	1,099	21.7
Belgium	43,060	35,160	31,218	3,473	469	1,584	10,260	460	2,456	828	5,313	103.1
Denmark	5,558	5,552	4,267	1,212	73	205	1,896	16	162	84	897	19.3
Finland	1,586	2,390	1,991	376	23	64	964	3	73	(D)	330	8.2
France	73,391	92,300	80,746	10,739	815	1,461	27,923	942	4,024	1,986	16,225	358.1
Germany	129,681	147,832	132,675	12,501	2,656	3,609	50,102	2,568	7,431	2,814	26,712	520.6
Greece	1,456	2,997	2,733	227	37	74	1,233	5	34	5	275	11.1
Ireland	23,996	16,154	15,285	594	275	3,646	5,521	669	806	1,774	1,332	43.8
Italy	36,403	50,022	44,275	5,349	398	1,905	16,549	304	1,569	752	6,888	153.1
Luxembourg	8,231	1,635	1,585	28	22	–90	611	15	187	(D)	350	7.1
Netherlands	91,663	60,389	51,156	7,874	1,359	4,087	13,035	392	5,139	1,125	5,506	127.5
Norway	11,386	8,464	7,638	810	16	577	4,236	16	164	135	970	18.5
Portugal	3,329	5,219	4,638	535	46	271	1,868	9	173	(D)	594	23.9
Spain	22,785	28,001	25,096	2,568	337	104	6,697	321	1,072	391	4,738	130.0
Sweden	6,431	8,982	7,108	1,817	57	109	2,151	48	539	155	1,335	31.3
Switzerland	73,768	47,109	42,885	3,304	920	5,090	5,599	109	2,562	486	2,822	40.1
Turkey	2,205	4,036	3,807	220	9	131	1,243	7	147	28	325	14.1
United Kingdom	486,713	186,522	143,553	31,418	11,551	13,802	52,824	1,639	9,003	7,222	24,102	738.2
Other	6,047	4,710	4,577	124	9	–167	1,051	9	247	108	390	48.8
Latin America and Other Western Hemisphere	**185,706**	**120,471**	**103,420**	**12,800**	**4,252**	**12,285**	**38,714**	**384**	**18,293**	**17,523**	**14,490**	**1,006.4**
South America	54,520	57,631	52,630	4,259	742	4,539	27,888	276	4,346	2,606	9,115	469.8
Argentina	7,813	8,256	7,409	775	72	508	4,138	26	571	85	1,364	47.2
Brazil	28,765	31,960	29,465	1,983	512	3,039	18,188	220	1,641	1,845	5,796	280.6
Chile	5,808	3,876	3,312	465	99	187	1,286	4	254	142	356	25.9
Colombia	5,242	5,681	5,369	276	36	223	1,708	6	414	191	574	37.2
Ecuador	873	605	525	78	2	2	147	(*)	59	139	64	7.7
Peru	1,437	1,414	1,339	73	2	84	471	1	147	79	214	12.8
Venezuela	3,596	4,755	4,188	555	12	416	1,505	19	1,163	27	610	52.1
Other	985	1,083	1,024	55	4	78	445	(*)	98	97	136	6.3
Central America	42,214	38,564	36,523	1,751	290	3,426	10,100	107	13,195	12,184	4,760	493.6
Costa Rica	1,692	1,585	1,568	17	0	191	392	2	115	76	165	27.2
Guatemala	442	741	713	28	0	43	210	1	42	26	63	10.2
Honduras	543	975	(D)	(D)	(D)	7	213	(*)	95	88	105	21.6
Mexico	25,284	32,671	30,961	1,429	281	2,233	8,745	(D)	12,680	11,921	4,198	411.7
Panama	13,765	1,728	1,597	125	6	898	303	(D)	201	63	187	17.4
Other	488	863	(D)	(D)	(D)	55	237	(*)	62	10	42	5.6
Other Western Hemisphere	88,973	24,277	14,267	6,789	3,221	4,321	727	1	752	2,733	615	42.9
Bahamas	3,699	1,125	665	381	79	101	231	(*)	102	(D)	144	8.2
Barbados	1,544	1,823	858	923	42	240	279	0	(D)	3	24	1.3
Bermuda	51,273	10,712	4,523	4,325	1,864	2,556	–567	(*)	38	(D)	97	2.6
Dominican Republic	1,226	1,609	(D)	(D)	(D)	198	430	0	144	169	123	18.3
Jamaica	2,264	1,036	982	51	3	88	255	(*)	90	(D)	58	5.0
Netherlands Antilles	19,126	1,167	58	59	1,050	856	–588	0	14	3	10	.5
Trinidad and Tobago	956	(D)	(D)	50	(D)	(D)	597	0	(D)	(D)	41	1.8
United Kingdom Islands, Caribbean	7,524	1,479	768	548	163	172	–46	(*)	42	(D)	68	3.3
Other	1,360	(D)	(D)	(D)	(D)	(D)	136	0	21	(D)	50	2.1
Africa	**15,971**	**13,599**	**12,731**	**848**	**20**	**1,040**	**5,961**	**18**	**400**	**3,099**	**874**	**71.0**
Egypt	2,366	2,215	2,006	208	1	214	768	(*)	40	(D)	104	11.1
Nigeria	3,724	2,952	2,712	240	0	606	2,215	1	43	1,452	116	7.6
South Africa	1,937	3,005	2,970	35	0	168	762	14	158	25	344	19.2
Other	7,944	5,427	5,043	364	20	51	2,216	2	159	(D)	310	33.0
Middle East	**10,938**	**7,944**	**5,967**	**1,902**	**76**	**694**	**3,070**	**29**	**285**	**476**	**987**	**33.6**
Israel	2,377	1,907	1,454	418	35	235	736	25	95	352	419	20.3
Saudi Arabia	2,209	943	122	821	0	120	340	0	21	(D)	263	5.8
United Arab Emirates	2,565	2,038	1,750	254	34	127	1,017	0	125	108	121	3.0
Other	3,786	3,056	2,641	410	5	212	977	4	44	(D)	184	4.5
Asia and Pacific	**291,496**	**232,510**	**196,159**	**31,779**	**4,572**	**12,752**	**57,294**	**1,943**	**24,441**	**23,308**	**23,326**	**876.9**
Australia	44,465	36,406	31,530	4,105	771	2,353	12,614	176	3,184	839	5,048	189.8
China	2,500	1,799	1,581	213	5	78	446	5	400	(D)	198	20.0
Hong Kong	29,159	24,016	19,946	3,517	553	1,876	4,163	74	3,553	4,192	1,358	66.4
India	509	450	424	26	0	5	176	3	20	17	44	12.3
Indonesia	11,135	7,809	7,528	279	2	1,497	4,853	(D)	308	(D)	444	42.3
Japan	137,732	81,992	62,827	16,564	2,601	1,937	17,958	862	8,556	2,742	10,751	157.5
Korea, Republic of	4,186	4,156	3,375	756	25	–7	1,130	16	889	360	668	26.9
Malaysia	9,644	9,586	8,854	666	66	883	3,151	13	944	2,800	740	82.0
New Zealand	3,797	3,619	3,195	402	22	70	947	5	206	41	400	18.5
Philippines	3,742	4,385	4,068	270	47	401	1,586	12	165	440	384	61.0
Singapore	25,178	38,298	36,177	1,993	128	2,474	4,784	312	4,010	9,099	1,704	93.5
Taiwan	9,763	10,336	8,127	1,987	222	534	2,559	(D)	1,245	1,050	1,038	47.5
Thailand	7,887	8,188	7,181	887	120	551	2,324	7	915	920	452	49.2
Other	1,801	1,469	1,346	115	8	100	601	(*)	46	13	97	10.1
International [2]	**12,442**	**6,175**	**0**	**6,175**	**0**	**535**	**1,467**	(*)	**44**	**0**	**570**	**23.4**
By major industry												
Petroleum	183,926	220,007	209,701	10,297	9	9,921	91,408	481	2,559	12,839	8,095	185.3
Manufacturing	491,369	622,707	601,497	19,457	1,753	25,649	181,610	9,173	80,706	86,991	101,854	3,259.6
Food and kindred products	65,907	79,874	79,729	92	53	5,726	20,622	227	2,382	1,704	10,060	409.4
Chemicals and allied products	109,480	120,801	120,491	310	0	7,700	36,438	2,829	9,102	4,486	19,135	499.3
Primary and fabricated metals	22,246	22,099	22,031	65	3	650	7,196	111	1,803	1,933	4,684	161.9
Machinery, except electrical	84,963	108,840	(D)	(D)	(D)	1,319	25,721	1,791	13,854	18,143	18,149	430.3
Electric and electronic equipment	41,475	52,252	(D)	(D)	(D)	2,340	14,617	782	10,220	13,638	9,782	492.7
Transportation equipment	69,756	131,665	130,813	852	0	2,726	32,880	2,496	32,989	37,948	18,617	517.0
Other	97,542	107,176	105,402	1,619	155	5,188	44,136	937	10,356	9,137	21,427	748.9
Wholesale trade	143,742	246,543	230,628	15,564	351	7,135	38,357	684	36,476	9,996	21,867	488.6
Finance (except banking), insurance, and real estate	792,586	76,444	162	45,905	30,377	20,766	6,398	10	30	1	7,329	133.4
Services	62,006	53,411	4,925	48,392	94	2,651	21,545	560	1,347	122	15,811	488.3
Other industries	69,197	60,008	42,887	17,113	7	1,026	18,654	46	1,638	1,359	12,020	704.8

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 8.
2. See footnote 1 to table 3.
MOFA Majority-owned foreign affiliate

Table 12.1.—Total Assets of Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1992

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**1,761,998**	**230,990**	**594,540**	**70,986**	**133,831**	**26,597**	**90,250**	**47,522**	**102,821**	**122,534**	**144,511**	**599,653**	**75,265**	**117,039**
Canada	**193,929**	**30,826**	**69,676**	**7,859**	**12,022**	(D)	**4,618**	**3,584**	(D)	**17,613**	**11,538**	**58,093**	**7,235**	**16,561**
Europe	**960,286**	**102,590**	**321,644**	**42,735**	**77,362**	**11,772**	**54,353**	**23,746**	**47,828**	**63,847**	**90,630**	**358,021**	**54,902**	**32,500**
Austria	7,860	970	(D)	351	140	77	133	(D)	(D)	283	1,541	(D)	170	94
Belgium	47,621	(D)	21,795	3,512	(D)	566	1,020	847	(D)	(D)	6,777	(D)	6,183	428
Denmark	5,867	(D)	(D)	598	327	(D)	5	129	(D)	(D)	1,582	(D)	299	(D)
Finland	1,752	(D)	(D)	10	176	20	37	11	0	(D)	771	103	61	(D)
France	89,359	3,629	43,666	(D)	12,381	1,128	8,921	(D)	(D)	11,537	13,881	(D)	(D)	2,463
Germany	143,511	(D)	75,135	5,315	14,460	3,782	14,085	(D)	(D)	11,950	9,913	(D)	4,440	5,447
Greece	1,409	157	519	191	203	0	0	(D)	0	(D)	422	242	70	0
Ireland	19,501	482	11,137	1,997	3,043	224	2,155	1,180	103	2,434	(D)	6,680	(D)	(D)
Italy	48,507	1,892	28,527	(D)	7,201	587	6,342	(D)	1,972	4,283	7,633	6,269	(D)	(D)
Luxembourg	3,681	70	(D)	0	(D)	(D)	56	(D)	(D)	(D)	(D)	1,201	32	(D)
Netherlands	97,503	(D)	22,991	3,440	8,905	931	(D)	1,617	180	(D)	10,612	41,347	8,293	(D)
Norway	12,392	8,824	1,396	701	(D)	(D)	46	22	0	156	(D)	542	185	(D)
Portugal	3,948	270	1,748	(D)	496	15	(D)	227	391	81	983	(D)	283	(D)
Spain	27,664	(D)	18,090	2,604	4,424	491	1,859	(D)	(D)	2,740	3,847	2,930	1,157	(D)
Sweden	10,066	(D)	(D)	528	458	(D)	1,741	85	(D)	729	1,907	(D)	(D)	(D)
Switzerland	52,488	2,184	6,510	(D)	493	194	391	291	19	(D)	(D)	25,293	2,240	(D)
Turkey	2,628	413	1,780	(D)	361	197	(D)	(D)	600	(D)	227	(D)	(D)	(D)
United Kingdom	379,516	49,154	72,894	10,126	12,470	3,010	15,333	5,791	(D)	(D)	11,822	214,810	16,948	13,888
Other	5,011	488	2,923	(D)	(D)	0	(D)	(D)	(D)	655	582	377	(D)	(D)
Latin America and Other Western Hemisphere	**218,851**	**13,080**	**63,773**	**9,592**	**13,051**	**4,397**	**4,810**	**4,155**	**13,050**	**14,719**	**8,551**	**100,259**	**3,339**	**29,848**
South America	62,490	7,244	38,355	4,901	7,538	3,475	3,818	2,086	7,336	9,202	2,964	(D)	(D)	(D)
Argentina	7,121	1,134	4,061	1,348	(D)	91	127	(D)	(D)	568	(D)	300	(D)	395
Brazil	33,342	1,584	26,127	2,419	4,904	(D)	3,657	(D)	(D)	6,024	333	(D)	629	(D)
Chile	6,308	279	(D)	66	182	(D)	4	(D)	0	(D)	538	1,341	89	(D)
Colombia	6,329	(D)	1,656	254	519	70	0	32	(D)	(D)	212	120	49	(D)
Ecuador	712	305	288	69	(D)	31	0	13	(D)	(D)	(D)	3	0	(D)
Peru	1,286	239	172	31	68	47	0	2	0	24	92	(D)	18	(D)
Venezuela	6,439	396	3,232	(D)	854	230	30	(D)	714	635	493	(D)	100	(D)
Other	954	(D)	(D)	(D)	9	9	0	6	0	33	47	(D)	(D)	(D)
Central America	62,852	2,041	24,314	(D)	4,963	921	992	2,048	5,714	(D)	2,796	14,135	764	18,802
Costa Rica	1,302	(D)	439	(D)	132	38	0	34	0	(D)	430	0	4	(D)
Guatemala	469	130	176	65	34	9	0	0	0	68	15	27	4	116
Honduras	548	(D)	248	153	31	4	0	0	0	59	14	39	(D)	182
Mexico	47,050	284	22,994	4,007	4,700	845	992	1,991	5,714	4,745	1,872	3,305	615	17,979
Panama	13,087	(D)	337	132	51	4	0	0	0	150	461	(D)	115	270
Other	396	224	119	(D)	15	21	0	23	0	(D)	4	(D)	(D)	(D)
Other Western Hemisphere	93,509	3,795	1,104	(D)	550	0	0	21	0	(D)	2,791	(D)	(D)	(D)
Bahamas	3,813	(D)	60	14	(D)	0	0	0	0	(D)	124	2,783	599	(D)
Barbados	(D)	153	14	5	0	0	0	4	0	5	200	(D)	23	0
Bermuda	49,962	750	14	4	1	0	0	0	0	8	1,098	47,012	(D)	(D)
Dominican Republic	1,259	(D)	(D)	(D)	25	0	0	4	0	(D)	(D)	15	(D)	(D)
Jamaica	2,305	(D)	158	0	132	0	0	0	0	26	742	38	83	(D)
Netherlands Antilles	23,434	(D)	12	4	8	0	0	0	0	0	17	23,049	(D)	(D)
Trinidad and Tobago	1,198	772	(D)	8	(D)	0	0	0	0	13	0	(D)	13	0
United Kingdom Islands, Caribbean	7,603	(D)	173	0	109	0	0	13	0	51	(D)	5,767	54	(D)
Other	(D)	(D)	49	(D)	0	0	0	0	0	(D)	13	6	8	(D)
Africa	**17,320**	**10,581**	**3,304**	**399**	**723**	(D)	**417**	**103**	(D)	**1,059**	**659**	**945**	**457**	**1,374**
Egypt	2,555	1,741	392	(D)	135	21	30	(D)	(D)	0	178	(D)	52	(D)
Nigeria	3,254	2,962	167	49	53	3	0	4	(D)	(D)	(D)	(D)	4	0
South Africa	2,928	(D)	1,776	50	386	(D)	(D)	(D)	36	(D)	230	(D)	43	(D)
Other	8,584	(D)	970	(D)	149	202	(D)	39	(D)	(D)	(D)	707	359	(D)
Middle East	**23,047**	**9,341**	**8,163**	**230**	**5,337**	**189**	**26**	**1,035**	**15**	**1,331**	**315**	**2,728**	**1,388**	**1,112**
Israel	5,438	(D)	2,504	205	(D)	135	20	(D)	15	(D)	55	1,114	(D)	721
Saudi Arabia	10,804	(D)	5,623	(D)	5,208	55	5	7	0	(D)	66	1,368	537	(D)
United Arab Emirates	(D)	2,051	15	0	(D)	0	0	(D)	0	0	139	(D)	67	(D)
Other	(D)	(D)	22	(D)	(D)	0	0	6	0	2	55	(D)	(D)	80
Asia and Pacific	**334,771**	**56,929**	**127,980**	**10,170**	**25,337**	**3,047**	**26,027**	**14,898**	**24,535**	**23,966**	**32,818**	**79,607**	**7,944**	**29,493**
Australia	57,076	8,634	17,565	(D)	(D)	(D)	859	740	(D)	2,971	5,708	9,177	2,558	13,435
China	2,838	768	1,614	130	469	16	211	90	(D)	(D)	340	30	(D)	(D)
Hong Kong	21,545	897	2,957	(D)	283	(D)	586	(D)	8	864	5,334	8,060	736	3,560
India	1,424	66	1,176	18	509	118	317	51	39	123	136	8	(D)	(D)
Indonesia	10,663	(D)	748	36	540	18	49	(D)	0	(D)	98	119	30	(D)
Japan	163,222	22,884	69,126	2,163	12,692	987	16,001	4,587	(D)	(D)	15,075	(D)	2,757	(D)
Korea, Republic of	11,564	(D)	6,157	738	1,102	268	(D)	1,187	736	(D)	909	(D)	363	42
Malaysia	8,885	3,122	3,570	(D)	361	31	(D)	2,263	0	456	(D)	(D)	(D)	(D)
New Zealand	10,115	(D)	(D)	29	249	9	0	39	(D)	(D)	483	620	69	3,378
Philippines	4,286	(D)	2,495	886	637	121	11	(D)	(D)	(D)	161	(D)	195	(D)
Singapore	21,182	3,983	(D)	(D)	619	(D)	5,915	2,768	(D)	317	2,302	3,156	(D)	263
Taiwan	10,222	(D)	5,187	253	1,693	(D)	650	(D)	(D)	415	1,235	3,286	202	(D)
Thailand	8,458	2,328	2,244	(D)	434	(D)	583	330	0	368	586	2,047	(D)	(D)
Other	3,291	954	220	(D)	(D)	11	4	11	0	8	(D)	127	20	(D)
International [1]	**13,793**	**7,643**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**6,151**
Addenda:														
Eastern Europe [2]	3,832	352	2,676	(D)	181	0	9	(D)	(D)	649	(D)	(D)	2	433
European Communities (12) [3]	868,089	89,186	299,868	36,534	75,202	10,886	51,939	22,545	43,185	59,577	68,379	328,064	51,653	30,938
OPEC [4]	37,748	(D)	10,091	762	6,728	337	84	246	780	1,155	912	(D)	855	4,566

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 3.

2. As of yearend 1992, Eastern Europe comprised Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czechoslovakia, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.

3. European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.

4. OPEC is the Organization of Petroleum Exporting Countries. Through yearend 1992, its members were Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Table 12.2.—Total Assets of Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1993

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**2,053,469**	**238,343**	**621,519**	**80,318**	**137,651**	**27,860**	**92,738**	**49,988**	**105,668**	**127,296**	**153,174**	**835,364**	**75,460**	**129,609**
Canada	**205,754**	**31,303**	**75,149**	(D)	**12,326**	(D)	**4,272**	**3,838**	(D)	**18,292**	**12,671**	**62,880**	**7,066**	**16,685**
Europe	**1,129,155**	**101,399**	**318,494**	**45,613**	**76,992**	**12,017**	**51,882**	**23,962**	**44,122**	**63,905**	**90,380**	**530,921**	**53,669**	**34,292**
Austria	7,968	938	(D)	240	(D)	65	148	(D)	(D)	240	1,137	(D)	655	88
Belgium	48,854	1,892	22,046	3,739	11,669	(D)	926	740	(D)	(D)	5,679	(D)	7,443	(D)
Denmark	5,839	(D)	(D)	(D)	250	(D)	(D)	121	(D)	(D)	848	1,691	1,082	(D)
Finland	1,728	(D)	(D)	9	194	18	35	56	0	(D)	744	81	58	(D)
France	85,894	3,322	42,480	6,001	11,795	1,269	7,935	2,642	(D)	(D)	12,726	(D)	(D)	2,820
Germany	152,683	21,335	71,339	5,518	12,555	3,821	14,359	4,036	(D)	(D)	11,026	(D)	5,260	(D)
Greece	1,795	148	653	320	190	0	0	(D)	0	(D)	461	275	(D)	(D)
Ireland	24,218	454	12,350	2,148	(D)	238	2,520	1,094	85	(D)	(D)	10,223	462	(D)
Italy	45,058	1,586	27,343	3,215	7,011	640	4,915	(D)	1,625	(D)	6,954	5,502	(D)	(D)
Luxembourg	8,716	62	(D)	0	(D)	55	55	(D)	(D)	1,784	(D)	6,025	(D)	(D)
Netherlands	104,502	(D)	24,170	4,386	8,843	977	1,872	(D)	170	(D)	13,227	43,571	8,256	(D)
Norway	12,302	(D)	1,380	698	85	(D)	(D)	15	0	155	1,136	358	194	(D)
Portugal	3,773	242	1,854	(D)	(D)	14	(D)	215	411	86	883	383	295	116
Spain	25,433	(D)	17,292	3,328	3,922	402	1,607	760	4,567	2,707	3,225	1,912	1,222	(D)
Sweden	8,676	309	(D)	665	399	(D)	1,184	89	(D)	441	1,888	1,069	331	(D)
Switzerland	74,840	2,017	5,716	2,127	592	206	405	398	19	1,969	17,443	47,019	(D)	(D)
Turkey	3,529	468	2,467	(D)	368	224	(D)	61	641	(D)	324	5	(D)	(D)
United Kingdom	506,269	48,449	74,587	10,394	13,809	2,878	15,703	5,789	(D)	(D)	10,901	345,489	13,764	13,079
Other	7,078	785	3,357	(D)	(D)	(D)	56	(D)	(D)	(D)	745	(D)	239	(D)
Latin America and Other Western Hemisphere	**242,540**	**14,678**	**72,310**	**12,101**	**14,175**	**4,781**	**5,980**	**4,894**	**15,131**	**15,248**	**12,356**	**103,887**	**3,776**	**35,534**
South America	72,919	7,910	43,321	6,083	8,060	3,854	(D)	(D)	8,910	9,218	3,659	6,901	1,072	10,055
Argentina	11,089	1,252	5,685	(D)	(D)	124	137	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Brazil	36,303	1,723	28,875	2,651	5,119	(D)	(D)	1,954	(D)	5,905	551	(D)	741	(D)
Chile	7,348	301	(D)	91	205	(D)	5	(D)	(D)	(D)	499	1,645	70	(D)
Colombia	6,767	(D)	1,913	264	617	77	0	36	(D)	(D)	261	413	(D)	1,125
Ecuador	1,049	551	370	78	(D)	34	0	15	(D)	(D)	(D)	3	0	(D)
Peru	1,482	306	227	56	86	51	0	2	0	33	103	(D)	20	(D)
Venezuela	7,769	504	3,228	720	878	(D)	36	183	555	(D)	581	(D)	110	(D)
Other	1,112	(D)	(D)	(D)	14	9	0	(D)	0	(D)	116	(D)	(D)	(D)
Central America	73,971	2,035	27,727	(D)	5,551	928	1,097	(D)	6,221	(D)	3,675	17,561	(D)	(D)
Costa Rica	1,721	(D)	462	(D)	148	42	0	27	0	(D)	(D)	0	4	256
Guatemala	474	105	183	68	37	10	0	0	0	68	17	29	17	124
Honduras	555	(D)	261	156	37	4	0	0	0	64	13	(D)	(D)	213
Mexico	56,654	354	26,416	5,314	5,252	842	1,097	(D)	6,221	(D)	2,290	5,687	757	21,150
Panama	14,077	(D)	268	(D)	58	4	0	0	0	(D)	(D)	(D)	116	(D)
Other	488	269	136	(D)	19	25	0	25	0	(D)	5	(D)	(D)	(D)
Other Western Hemisphere	95,651	4,733	1,262	(D)	565	0	(D)	21	0	(D)	5,023	79,424	(D)	(D)
Bahamas	3,822	105	67	14	(D)	0	0	0	0	(D)	(D)	2,554	804	(D)
Barbados	(D)	110	14	5	0	0	0	4	0	5	157	(D)	21	0
Bermuda	53,935	(D)	14	4	1	0	0	0	0	8	3,208	49,219	(D)	206
Dominican Republic	1,508	(D)	(D)	(D)	28	0	0	4	0	(D)	28	15	(D)	(D)
Jamaica	2,379	66	(D)	0	(D)	0	(D)	0	0	(D)	(D)	38	20	(D)
Netherlands Antilles	20,095	(D)	12	4	8	0	0	0	0	0	13	19,749	(D)	23
Trinidad and Tobago	1,196	795	257	7	237	0	0	0	0	13	0	(D)	(D)	0
United Kingdom Islands, Caribbean	8,809	(D)	162	0	98	0	0	13	0	52	(D)	5,731	49	(D)
Other	(D)	(D)	53	(D)	0	0	0	0	0	(D)	9	6	8	(D)
Africa	**18,213**	**12,080**	**3,364**	(D)	**769**	(D)	**377**	**95**	(D)	(D)	**691**	**994**	**218**	**866**
Egypt	2,704	1,753	477	(D)	154	21	30	10	(D)	0	227	30	(D)	(D)
Nigeria	3,767	3,513	121	50	53	(D)	0	4	(D)	0	45	(D)	(D)	0
South Africa	2,925	(D)	1,729	49	404	133	(D)	(D)	31	(D)	206	(D)	42	(D)
Other	8,816	(D)	1,038	(D)	158	(D)	(D)	(D)	(D)	(D)	214	717	120	(D)
Middle East	**24,648**	**9,975**	**8,845**	(D)	**5,505**	**279**	**35**	**1,200**	(D)	(D)	**359**	**2,752**	**1,536**	**1,180**
Israel	6,048	(D)	2,939	204	(D)	(D)	30	1,171	(D)	(D)	74	1,189	(D)	(D)
Saudi Arabia	10,426	(D)	5,798	(D)	5,338	76	5	8	0	(D)	67	(D)	548	(D)
United Arab Emirates	(D)	2,032	85	0	3	(D)	0	(D)	0	0	191	(D)	166	(D)
Other	(D)	(D)	23	(D)	(D)	0	0	(D)	0	2	26	(D)	(D)	85
Asia and Pacific	**419,538**	**62,521**	**143,358**	**11,172**	**27,885**	**3,692**	**30,191**	**15,998**	**27,260**	**27,159**	**36,718**	**133,929**	**9,195**	**33,818**
Australia	61,349	9,158	18,614	(D)	(D)	(D)	924	605	(D)	3,225	5,783	10,106	2,736	14,952
China	3,661	1,002	1,968	206	531	123	207	109	(D)	(D)	591	19	(D)	(D)
Hong Kong	31,492	928	2,988	143	300	(D)	505	(D)	(D)	988	5,887	16,072	1,044	4,572
India	1,488	67	1,160	42	411	117	321	55	45	168	148	31	(D)	(D)
Indonesia	11,823	(D)	948	46	646	19	54	(D)	(D)	102	65	129	30	(D)
Japan	221,034	25,729	77,831	2,535	14,551	1,437	17,144	5,091	22,868	14,207	17,229	(D)	3,060	(D)
Korea, Republic of	12,286	(D)	6,608	1,023	1,099	267	(D)	1,212	792	(D)	908	(D)	470	(D)
Malaysia	10,246	(D)	4,199	(D)	368	44	(D)	2,657	0	519	(D)	2,192	(D)	(D)
New Zealand	10,517	933	4,863	(D)	(D)	10	0	43	(D)	4,004	(D)	699	154	(D)
Philippines	4,841	(D)	2,681	884	633	118	12	430	(D)	(D)	206	(D)	189	375
Singapore	26,053	4,629	13,482	(D)	816	212	8,892	2,878	(D)	(D)	3,128	3,494	863	456
Taiwan	11,865	(D)	5,333	254	1,898	(D)	530	1,651	(D)	469	1,130	4,391	357	(D)
Thailand	10,657	3,530	2,456	(D)	573	164	626	330	0	(D)	687	2,635	136	1,214
Other	2,227	995	225	(D)	(D)	12	4	(D)	0	(D)	(D)	(D)	21	(D)
International [1]	**13,621**	**6,387**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**7,234**
Addenda:														
Eastern Europe [2]	5,876	646	3,129	(D)	(D)	(D)	56	(D)	(D)	(D)	(D)	968	(D)	(D)
European Union [3]	1,013,034	87,947	297,609	40,378	74,567	10,910	49,940	22,543	39,856	59,416	66,963	478,571	49,519	32,424
OPEC [4]	39,920	(D)	10,199	838	6,931	376	95	240	622	1,097	953	(D)	959	5,734

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 3.

2. As of yearend 1993, Eastern Europe comprised Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Krygyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.

3. See footnote 2 to table 3.

4. OPEC is the Organization of Petroleum Exporting Countries. As of 1993, its members are Algeria, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. (Prior to 1993, Ecuador was also a member of OPEC.)

Table 13.1.—Employment by Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1992

[Thousands of employees]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**6,660.1**	**230.4**	**4,008.9**	**493.5**	**590.1**	**197.8**	**501.3**	**561.2**	**738.8**	**926.2**	**547.1**	**149.8**	**567.6**	**1,156.2**
Canada	**870.0**	**24.9**	**406.3**	**K**	**48.0**	**31.6**	**26.2**	**32.4**	**M**	**111.7**	**73.9**	**28.5**	**68.1**	**268.3**
Europe	**2,732.9**	**77.2**	**1,665.4**	**166.4**	**268.3**	**85.6**	**273.4**	**166.7**	**313.9**	**391.1**	**304.9**	**71.8**	**339.2**	**274.4**
Austria	22.8	1.0	J	1.5	.5	.4	.8	.7	4.2	H	7.2	.4	2.1	F
Belgium	111.5	2.2	75.2	10.1	21.3	3.5	7.3	5.6	J	J	16.4	1.5	13.0	3.2
Denmark	19.8	.6	7.6	2.0	1.6	.6	(*)	1.1	.4	1.8	7.1	.3	3.3	.9
Finland	8.3	.5	2.7	.1	.5	.1	.3	.1	0	1.6	3.5	(*)	.8	.8
France	404.8	6.1	224.7	15.3	44.4	8.7	K	21.3	J	70.3	61.3	4.1	85.2	23.3
Germany	586.0	14.4	421.5	26.3	50.6	26.0	69.8	K	M	81.4	44.8	5.0	36.2	64.2
Greece	11.4	.5	4.9	1.6	1.8	0	0	.3	0	1.3	3.6	.4	2.1	0
Ireland	43.6	.5	39.6	1.9	4.8	1.5	7.0	6.4	1.6	16.5	1.8	.4	.8	.5
Italy	166.5	4.0	113.7	10.3	25.4	3.0	24.9	13.1	15.0	22.1	23.7	2.1	9.5	13.4
Luxembourg	7.9	.1	6.3	0	0	.7	.4	.1	.3	4.8	.1	.1	.8	.6
Netherlands	140.3	8.4	80.5	12.6	17.8	7.5	J	9.5	1.8	J	17.7	H	20.9	I
Norway	22.7	I	5.5	1.8	.4	G	.3	.2	0	G	H	.1	3.8	.9
Portugal	24.6	.4	15.4	4.2	3.5	.1	F	H	2.5	F	5.4	.2	2.6	.7
Spain	141.2	.8	104.8	18.5	20.2	3.3	7.2	9.7	K	J	15.6	2.2	6.7	11.1
Sweden	42.3	.6	K	1.2	2.6	A	6.5	.8	I	5.4	10.7	.4	2.2	G
Switzerland	44.1	.9	13.1	G	1.6	.6	2.2	1.4	.1	H	16.4	1.5	J	G
Turkey	21.4	1.4	15.6	1.9	2.6	1.0	.4	G	4.9	H	2.6	0	1.4	.4
United Kingdom	868.2	24.6	460.7	44.8	62.2	26.7	86.3	49.9	L	M	59.2	K	136.6	M
Other	45.4	G	K	I	6.5	0	.2	J	F	6.8	H	A	G	3.2
Latin America and Other Western Hemisphere	**1,395.6**	**29.5**	**998.6**	**160.9**	**147.5**	**47.4**	**54.9**	**163.7**	**206.0**	**218.2**	**41.6**	**14.1**	**67.2**	**244.6**
South America	602.1	22.7	453.7	L	82.8	27.4	33.4	33.6	108.8	M	24.3	5.7	26.3	69.5
Argentina	61.0	4.0	41.8	12.9	10.1	1.2	.9	G	8.3	I	5.0	.8	1.9	7.4
Brazil	351.0	5.8	316.7	32.7	48.5	16.7	32.2	23.5	L	L	5.1	1.1	12.0	10.3
Chile	26.1	1.3	9.8	1.1	2.4	3.6	(*)	.4	0	2.3	5.4	2.9	2.2	4.5
Colombia	42.2	H	23.9	3.7	7.8	2.5	0	1.2	G	I	2.2	.5	3.5	I
Ecuador	10.0	.9	6.4	1.5	1.1	.7	0	.3	.5	2.3	.6	.1	0	2.0
Peru	12.9	1.7	3.4	1.1	1.3	.4	0	.1	0	.5	F	0	.5	I
Venezuela	91.6	4.3	47.9	J	11.4	2.2	.3	I	7.2	9.6	H	.3	6.1	K
Other	7.4	A	3.7	G	.2	.2	0	A	0	.8	.2	.1	.1	H
Central America	746.2	3.9	528.4	91.7	61.6	20.1	21.5	129.9	97.2	106.5	14.4	6.4	K	M
Costa Rica	27.8	(*)	14.7	3.9	1.7	1.0	0	G	0	I	1.3	0	.1	11.8
Guatemala	11.4	.3	5.8	2.7	1.0	.3	0	0	0	1.9	.3	.2	.1	4.6
Honduras	22.0	.2	6.9	4.2	1.1	(*)	0	0	0	1.5	.3	.2	(*)	14.5
Mexico	660.3	1.6	493.0	79.4	56.4	18.4	21.5	126.4	97.2	93.7	11.1	5.7	K	M
Panama	19.5	1.1	3.9	.8	1.0	(*)	0	0	0	2.0	G	.2	.3	J
Other	5.2	.6	4.1	.6	.3	.4	0	G	0	F	A	.1	.1	A
Other Western Hemisphere	47.3	3.0	16.5	H	3.1	0	0	.2	0	J	2.9	2.0	I	J
Bahamas	8.0	.1	.4	.1	.3	0	0	0	0	.1	.1	.2	6.4	.8
Barbados	1.1	.2	.4	0	0	0	0	0	0	.4	.1	(*)	.4	0
Bermuda	2.8	.4	.1	(*)	0	0	0	0	0	(*)	.3	1.1	1.0	(*)
Dominican Republic	19.4	.1	9.2	H	.7	0	0	.1	0	I	.6	.2	.4	8.9
Jamaica	6.4	.2	2.6	0	.9	0	0	0	0	1.6	.9	.2	F	G
Netherlands Antilles	.6	.3	.2	.1	.1	0	0	0	0	0	.1	(*)	(*)	.1
Trinidad and Tobago	2.4	.7	1.0	.1	.7	0	0	0	0	.2	0	.2	.5	0
United Kingdom Islands, Caribbean	4.2	(*)	1.8	0	.4	0	0	.1	0	1.2	.7	.1	A	G
Other	2.4	1.0	.8	.1	0	0	0	0	0	.7	.2	(*)	.4	(*)
Africa	**113.6**	**16.5**	**64.6**	**I**	**10.7**	**6.1**	**6.0**	**2.5**	**H**	**K**	**4.9**	**.9**	**7.5**	**19.3**
Egypt	14.0	1.4	7.0	G	1.8	.4	G	.5	G	0	1.0	(*)	H	G
Nigeria	8.8	5.1	2.7	.6	1.0	.2	0	A	F	0	.6	.4	(*)	0
South Africa	39.0	G	31.1	.7	5.5	2.7	H	.5	1.0	J	1.8	0	.8	H
Other	51.8	I	23.8	3.9	2.4	2.9	.2	G	.4	J	1.5	.5	H	14.8
Middle East	**50.8**	**7.0**	**19.2**	**G**	**5.3**	**1.8**	**.4**	**4.9**	**.4**	**H**	**1.9**	**.6**	**18.3**	**3.8**
Israel	28.9	F	12.4	G	G	1.3	.4	4.7	.4	G	.4	.2	13.3	G
Saudi Arabia	13.4	1.7	6.5	.1	4.0	.5	0	.1	0	1.8	.3	(*)	4.5	.5
United Arab Emirates	3.1	1.3	.1	0	(*)	0	0	(*)	0	0	.9	.1	.4	.3
Other	5.4	H	.3	0	A	0	0	.1	0	A	.2	.3	.1	G
Asia and Pacific	**1,469.3**	**63.0**	**854.8**	**110.4**	**110.3**	**25.2**	**140.4**	**191.1**	**105.3**	**172.0**	**120.0**	**34.0**	**67.2**	**330.4**
Australia	361.5	9.1	110.5	K	18.6	5.9	9.3	5.5	J	23.5	J	5.2	21.6	M
China	31.4	.3	28.5	G	3.6	.3	2.1	I	J	1.2	2.0	(*)	.1	.5
Hong Kong	85.4	.7	53.0	G	1.3	G	4.7	J	.1	22.3	12.1	3.2	4.5	12.0
India	39.7	.8	35.7	.5	14.0	3.3	9.3	1.1	1.9	5.6	G	(*)	G	0
Indonesia	46.9	J	12.8	H	4.5	.6	.4	F	0	2.9	1.8	.6	.2	J
Japan	400.5	13.9	228.3	5.6	33.1	4.0	52.2	23.5	60.8	49.1	48.9	J	21.7	L
Korea, Republic of	58.2	G	41.6	4.5	4.4	.9	3.0	13.0	5.9	9.9	4.4	G	7.2	F
Malaysia	84.5	3.3	72.7	.7	2.2	G	H	48.1	0	14.8	3.0	1.8	G	G
New Zealand	K	G	J	.3	G	.1	0	.2	F	12.5	2.9	.7	.8	J
Philippines	87.6	F	79.6	40.0	9.7	2.3	.3	J	F	15.3	1.9	1.6	.5	H
Singapore	91.0	3.9	69.1	G	1.5	1.3	32.5	28.2	.9	H	5.9	G	3.8	I
Taiwan	57.3	.3	42.5	G	6.4	1.6	3.1	J	H	5.8	5.6	G	2.8	H
Thailand	73.2	3.1	57.1	J	3.3	1.8	J	8.3	0	5.0	5.2	1.9	1.6	4.2
Other	J	2.0	I	F	I	.1	(*)	.5	0	A	.6	.2	.1	G
International [1]	**27.9**	**12.4**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**15.5**
Addenda:														
Eastern Europe [2]	37.9	G	K	I	1.5	0	.2	J	.5	6.8	H	.1	.1	2.5
European Communities (12) [3]	2,525.8	62.7	1,554.8	147.6	253.5	81.5	262.7	150.1	294.2	365.2	256.8	L	317.6	M
OPEC [4]	181.2	36.3	76.4	16.7	22.1	4.2	.7	I	8.5	J	9.1	1.4	11.3	46.7

* Fewer than 50 employees.

1. See footnote 1 to table 3.
2. See footnote 2 to table 12.1.
3. See footnote 3 to table 12.1.
4. See footnote 4 to table 12.1.

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

Table 13.2.—Employment by Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1993

[Thousands of employees]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**6,731.1**	**235.2**	**4,019.0**	**550.5**	**588.0**	**194.1**	**481.7**	**561.0**	**716.7**	**927.0**	**529.0**	**159.7**	**600.2**	**1,188.0**
Canada	**874.9**	**23.2**	**406.9**	**53.3**	**44.6**	**31.1**	**23.9**	**31.2**	**M**	**M**	**65.9**	**28.5**	**L**	**M**
Europe	**2,733.1**	**77.5**	**1,652.8**	**185.6**	**268.4**	**85.7**	**259.1**	**171.4**	**293.7**	**388.9**	**290.1**	**77.4**	**355.5**	**279.9**
Austria	24.2	1.0	J	2.0	.8	.4	.8	.8	4.6	H	5.8	.6	3.6	F
Belgium	110.5	2.2	74.8	10.8	21.9	H	I	5.4	J	16.4	14.5	1.6	14.1	3.4
Denmark	20.5	.6	7.8	2.8	1.3	A	(*)	1.1	.4	G	4.1	.3	6.7	1.1
Finland	9.1	.4	H	.1	.5	.1	A	.2	0	G	H	(*)	.8	G
France	402.9	6.0	230.6	18.1	45.0	9.1	L	21.0	J	71.0	58.2	3.9	82.1	22.1
Germany	568.6	14.2	398.7	26.4	45.3	23.9	63.2	31.1	M	L	45.7	4.5	38.5	67.0
Greece	12.7	.5	5.7	2.8	1.6	0	0	.1	0	1.3	3.5	.4	2.2	.5
Ireland	44.8	.5	40.8	1.9	6.8	1.6	7.1	6.3	1.5	15.6	1.5	.4	1.1	.5
Italy	164.4	3.7	114.3	11.4	25.5	3.7	21.1	16.7	12.9	23.0	22.1	2.4	10.1	11.8
Luxembourg	7.7	.1	6.4	0	.2	.6	.4	.2	.3	4.7	.3	.1	.6	.3
Netherlands	141.8	8.4	81.5	15.2	17.4	6.9	9.3	10.5	G	J	18.2	I	19.9	I
Norway	24.1	I	6.1	G	.4	G	.4	.2	0	G	4.3	.1	3.7	G
Portugal	24.7	.4	16.6	5.3	3.5	.1	.6	4.3	2.0	.8	5.1	.2	2.3	.2
Spain	143.3	.8	104.6	21.4	20.0	3.1	6.1	8.4	29.8	15.9	15.0	2.6	7.1	13.3
Sweden	41.2	.5	J	3.9	2.5	.4	6.2	1.0	I	3.1	10.0	G	2.8	1.5
Switzerland	45.2	1.0	14.3	2.4	1.8	.6	2.2	2.3	.1	4.8	15.7	1.5	J	G
Turkey	21.8	1.1	16.8	2.2	2.6	1.0	.4	G	5.5	H	2.2	0	1.4	.2
United Kingdom	865.5	24.8	448.3	43.5	63.9	26.6	81.9	49.0	L	M	56.1	L	145.6	M
Other	60.0	H	45.3	J	7.7	G	G	J	A	9.5	H	A	H	I
Latin America and Other Western Hemisphere	**1,420.3**	**35.6**	**1,007.0**	**187.7**	**149.7**	**44.6**	**51.0**	**159.0**	**202.6**	**212.4**	**42.7**	**15.2**	**71.8**	**247.9**
South America	616.4	27.2	460.5	74.2	85.4	25.8	31.4	31.6	111.6	100.4	25.2	5.9	27.6	70.0
Argentina	67.0	4.4	46.7	J	9.7	1.2	.9	G	I	6.5	4.8	1.0	1.8	8.4
Brazil	351.6	6.0	314.0	34.4	49.1	J	30.2	21.4	L	71.6	6.2	1.2	13.4	10.8
Chile	27.9	1.5	10.4	1.2	2.6	3.5	(*)	.4	.5	2.1	5.9	2.9	2.0	5.3
Colombia	44.6	I	24.8	3.2	8.8	2.5	0	1.2	G	I	1.9	A	H	7.6
Ecuador	11.1	1.2	6.7	1.2	1.1	.7	0	.3	F	G	.6	.1	0	2.5
Peru	13.5	1.8	4.0	1.6	1.4	.4	0	.1	0	.5	.8	0	.5	6.4
Venezuela	93.6	6.0	50.6	12.7	12.4	2.1	.3	6.4	7.2	9.4	4.8	A	5.9	K
Other	7.2	F	3.4	G	.2	A	0	A	0	.8	.3	.1	A	H
Central America	751.0	3.5	526.5	M	61.0	18.9	19.5	M	90.9	L	14.6	7.5	34.2	164.8
Costa Rica	27.9	(*)	14.5	4.0	1.7	1.0	0	1.7	0	6.1	.7	0	.1	12.7
Guatemala	11.6	.3	5.9	2.7	1.0	.3	0	0	0	1.9	.3	.2	.2	4.7
Honduras	21.7	.1	7.1	4.3	1.2	(*)	0	0	0	1.5	.3	.1	0	14.1
Mexico	666.1	1.4	490.5	97.9	55.5	17.1	19.5	M	90.9	L	11.9	6.9	33.5	122.0
Panama	18.0	1.1	3.9	.9	1.0	(*)	0	0	0	2.0	1.4	.2	A	J
Other	5.6	.5	4.6	F	.6	.4	0	1.8	0	G	.1	.1	A	A
Other Western Hemisphere	52.9	4.9	20.1	H	3.3	0	.1	A	0	J	2.8	1.8	10.0	13.2
Bahamas	8.6	.6	.4	.1	.3	0	0	0	0	.1	.1	.2	6.3	.9
Barbados	1.3	.2	.4	0	0	0	0	0	0	.4	.1	(*)	.6	0
Bermuda	2.8	.3	.1	(*)	0	0	0	0	0	(*)	.3	.9	1.1	(*)
Dominican Republic	22.6	.1	12.6	H	.6	0	0	A	0	I	.6	.2	.4	8.8
Jamaica	6.6	.2	2.8	0	1.1	0	.1	0	0	1.6	F	.2	.5	G
Netherlands Antilles	.7	.3	.2	.1	.1	0	0	0	0	0	.1	.1	0	.1
Trinidad and Tobago	2.4	.7	1.0	.1	.7	0	0	0	0	.2	0	.2	.5	0
United Kingdom Islands, Caribbean	5.6	G	1.8	0	.4	0	0	.1	0	1.2	.7	(*)	.3	G
Other	2.4	G	.8	.1	0	0	0	0	0	.7	A	(*)	.4	0
Africa	**106.9**	**18.0**	**65.4**	**I**	**10.6**	**6.0**	**5.7**	**G**	**H**	**K**	**5.0**	**.4**	**I**	**J**
Egypt	14.6	1.7	7.0	G	1.9	.4	1.0	.5	G	0	1.0	(*)	H	G
Nigeria	9.2	5.9	2.7	.6	F	.2	0	.2	F	0	.6	0	(*)	0
South Africa	38.2	G	30.7	.7	5.1	2.6	H	.5	1.0	J	1.8	0	.8	H
Other	44.9	I	25.0	H	H	2.9	A	G	.2	J	1.6	.4	3.5	I
Middle East	**53.6**	**8.2**	**19.3**	**G**	**5.2**	**1.9**	**.6**	**I**	**.1**	**H**	**2.0**	**.6**	**20.2**	**3.3**
Israel	30.1	F	12.1	G	G	1.2	.6	4.9	.1	G	.4	.1	J	G
Saudi Arabia	14.0	1.8	6.7	.1	4.0	.6	0	.1	0	2.0	.3	.1	4.6	.4
United Arab Emirates	3.6	1.3	.2	0	(*)	.1	0	.1	0	0	1.0	.1	.5	.5
Other	6.0	H	.3	0	A	0	0	A	0	A	.3	.3	A	A
Asia and Pacific	**1,518.0**	**64.1**	**867.7**	**114.8**	**109.6**	**24.7**	**141.4**	**191.8**	**105.8**	**179.6**	**123.3**	**37.6**	**75.2**	**350.1**
Australia	371.5	7.6	108.0	K	18.0	5.7	9.2	4.7	J	23.4	23.1	5.3	28.0	199.5
China	37.4	.4	33.9	3.6	4.8	1.6	1.7	I	J	2.4	2.5	(*)	.1	.5
Hong Kong	89.2	.8	L	.4	1.3	G	4.6	J	.1	J	J	3.5	5.1	13.4
India	36.7	.8	32.2	.6	10.7	2.9	7.3	1.1	1.7	7.8	G	(*)	G	.1
Indonesia	52.3	J	15.1	H	4.9	.6	.5	F	.4	H	1.6	.5	.1	J
Japan	411.3	14.7	232.7	5.4	34.1	3.9	54.6	22.6	60.9	51.1	48.2	J	19.6	L
Korea, Republic of	58.8	G	40.8	4.6	4.4	.9	3.1	12.1	5.7	10.0	4.2	G	7.8	G
Malaysia	86.8	3.5	73.8	.7	2.3	G	H	49.0	0	15.9	3.3	2.0	G	H
New Zealand	42.3	1.8	19.2	H	1.6	.1	0	.2	F	12.4	2.6	.7	1.1	17.0
Philippines	85.2	G	77.9	K	9.0	1.8	.3	11.5	G	J	2.7	1.7	.5	G
Singapore	100.7	4.2	74.7	G	2.3	1.4	36.2	29.2	.9	H	7.8	G	4.3	I
Taiwan	59.6	.1	42.9	H	6.2	.7	3.3	20.1	H	I	H	2.8	3.5	I
Thailand	74.9	3.9	56.7	J	H	1.9	J	8.7	0	I	5.6	1.9	1.6	5.2
Other	11.1	1.9	I	G	I	.1	(*)	.5	0	A	.4	.1	.1	A
International [1]	**24.4**	**8.6**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**15.8**
Addenda:														
Eastern Europe [2]	53.7	G	41.0	J	3.7	G	1.2	J	.5	9.2	H	.1	G	4.7
European Union [3]	2,507.5	62.0	1,530.0	159.6	252.2	79.3	247.7	154.0	275.4	361.8	244.2	L	330.3	M
OPEC [4]	176.0	38.6	75.4	16.7	22.4	3.7	.8	7.7	8.3	15.8	8.3	1.0	11.2	41.5

* Fewer than 50 employees.
1. See footnote 1 to table 3.
2. See footnote 2 to table 12.2.
3. See footnote 2 to table 3.
4. See footnote 4 to table 12.2.

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

Table 14.1.—Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1992

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**361,524**	**92,526**	**181,927**	**19,377**	**36,551**	**7,576**	**26,141**	**13,406**	**34,309**	**44,567**	**39,754**	**5,290**	**20,517**	**21,511**
Canada	**44,938**	**7,795**	**21,615**	**2,115**	**3,669**	**1,519**	**1,930**	**1,531**	**5,368**	**5,484**	**3,647**	**2,671**	**2,000**	**7,210**
Europe	**217,652**	**55,116**	**112,146**	**10,620**	**23,216**	**4,298**	**17,021**	**6,364**	**21,616**	**29,010**	**26,415**	**1,771**	**14,798**	**7,406**
Austria	2,628	946	909	201	46	19	40	104	(D)	(D)	562	43	98	69
Belgium	10,573	1,841	5,904	384	2,355	228	449	279	(D)	(D)	1,631	125	962	110
Denmark	1,858	558	457	204	61	(D)	–1	(D)	28	91	648	24	139	32
Finland	1,052	509	131	4	42	7	18	6	0	54	361	4	(D)	(D)
France	28,665	5,651	14,209	1,307	3,858	512	2,957	1,045	686	3,845	4,635	242	3,102	825
Germany	52,220	8,859	35,587	2,019	4,098	1,420	5,472	1,619	10,450	10,510	3,634	174	2,158	1,807
Greece	1,461	922	272	80	122	0	0	8	0	61	173	36	58	0
Ireland	5,800	698	4,563	499	1,980	98	717	304	47	918	353	89	72	25
Italy	19,981	7,182	8,899	935	2,432	186	2,445	591	751	1,559	2,500	108	706	586
Luxembourg	816	129	655	0	20	(D)	24	7	26	(D)	10	3	17	2
Netherlands	13,828	2,489	6,987	1,210	2,214	437	626	335	95	2,069	2,843	–212	1,423	299
Norway	4,870	4,219	121	2	24	5	26	8	0	57	394	11	105	21
Portugal	1,857	616	569	161	206	4	19	(D)	(D)	(D)	485	13	164	9
Spain	8,017	197	5,781	553	1,032	183	727	387	2,203	697	1,077	98	404	460
Sweden	2,265	339	885	113	142	5	234	28	13	349	743	51	151	97
Switzerland	4,896	682	1,620	(D)	96	58	144	104	19	(D)	2,190	–313	653	63
Turkey	913	298	456	73	68	89	0	(D)	81	(D)	115	(*)	45	0
United Kingdom	55,343	18,978	23,679	2,675	4,296	986	3,124	1,227	5,887	5,484	4,001	1,237	4,495	2,954
Other	610	3	462	(D)	125	0	0	(D)	(D)	140	60	38	(D)	(D)
Latin America and Other Western Hemisphere	**33,635**	**5,117**	**25,150**	**4,040**	**4,886**	**1,095**	**1,739**	**1,251**	**6,147**	**5,993**	**2,196**	**–1,779**	**884**	**2,068**
South America	23,299	3,755	16,971	2,513	3,476	903	1,495	387	3,563	4,635	1,039	21	442	1,071
Argentina	3,748	962	2,279	749	441	(D)	8	40	(D)	979	376	(D)	39	(D)
Brazil	14,457	1,662	12,369	1,237	2,403	582	1,469	298	3,219	3,162	86	(D)	282	(D)
Chile	1,310	218	369	39	68	200	3	6	0	53	250	79	36	358
Colombia	1,545	526	740	159	240	33	0	22	(D)	(D)	98	1	25	155
Ecuador	169	106	35	11	3	11	0	2	0	7	14	(*)	0	14
Peru	361	(D)	71	7	31	5	0	3	0	24	19	–5	6	(D)
Venezuela	1,309	133	952	197	285	33	14	17	204	202	173	–5	47	9
Other	400	(D)	157	113	5	(D)	0	0	0	(D)	23	6	8	(D)
Central America	10,334	602	8,021	1,506	1,325	192	244	860	2,584	1,311	932	77	194	507
Costa Rica	413	–1	145	42	38	8	0	(D)	0	(D)	190	0	4	76
Guatemala	232	134	79	17	17	0	0	0	0	46	(D)	–4	2	(D)
Honduras	270	88	131	114	7	3	0	0	0	7	3	–2	–1	51
Mexico	8,664	61	7,419	1,172	1,238	173	244	839	2,584	1,170	648	107	173	255
Panama	540	162	201	163	17	2	0	0	0	19	(D)	–25	13	(D)
Other	216	158	47	–2	7	7	0	(D)	0	(D)	2	(*)	4	5
Other Western Hemisphere	2	760	157	20	85	0	0	4	0	48	225	–1,877	247	490
Bahamas	249	56	7	(*)	7	0	0	0	0	0	23	3	128	31
Barbados	247	49	2	(*)	0	0	0	(*)	0	2	224	–44	16	0
Bermuda	–817	–11	1	0	(*)	0	0	0	0	1	–50	–847	59	31
Dominican Republic	393	31	48	2	20	0	0	2	0	23	5	1	(D)	(D)
Jamaica	295	47	60	0	48	0	0	0	0	11	59	6	(D)	(D)
Netherlands Antilles	–859	3	8	4	5	0	0	0	0	0	–20	–871	15	5
Trinidad and Tobago	570	539	12	5	5	0	0	0	0	2	0	11	8	0
United Kingdom Islands, Caribbean	–164	–14	5	0	1	0	0	2	0	3	–29	–136	9	(*)
Other	87	60	14	9	0	0	0	0	0	5	11	1	2	(*)
Africa	**6,241**	**4,700**	**972**	(D)	**305**	**113**	(D)	**16**	**24**	**175**	**146**	**29**	**62**	**331**
Egypt	795	717	28	7	11	4	1	5	0	0	25	2	(D)	(D)
Nigeria	2,225	2,153	57	30	21	2	0	1	0	3	11	4	1	0
South Africa	802	(D)	492	22	196	66	88	1	24	95	78	0	13	(D)
Other	2,419	(D)	396	(D)	77	41	(D)	9	0	77	33	24	(D)	272
Middle East	**3,657**	**2,538**	**457**	(D)	**26**	**1**	(D)	**350**	**0**	**41**	**80**	**10**	**430**	**141**
Israel	705	(*)	431	(D)	12	0	(D)	343	0	(D)	21	8	246	0
Saudi Arabia	248	83	18	(D)	13	1	0	0	0	(D)	13	–17	150	(*)
United Arab Emirates	1,616	1,536	7	0	(*)	0	0	7	0	0	29	2	26	16
Other	1,088	920	1	(*)	(*)	0	0	0	0	0	17	17	8	125
Asia and Pacific	**54,051**	**16,725**	**21,587**	**2,328**	**4,450**	**550**	**5,346**	**3,894**	**1,155**	**3,864**	**7,270**	**2,587**	**2,344**	**3,539**
Australia	13,148	4,630	5,126	1,122	1,416	171	398	182	426	1,411	1,290	317	672	1,112
China	359	79	122	18	60	–2	24	(D)	0	(D)	146	3	9	0
Hong Kong	3,485	428	920	22	91	(D)	170	254	4	(D)	975	357	212	593
India	121	–16	122	2	31	0	(D)	(*)	0	(D)	13	(*)	2	(*)
Indonesia	5,100	4,447	145	6	79	3	7	(D)	0	(D)	48	(D)	22	(D)
Japan	15,747	(D)	7,883	671	1,715	174	3,068	1,108	53	1,094	2,903	1,059	1,051	(D)
Korea, Republic of	1,079	–7	631	78	92	4	71	218	12	155	316	56	84	–1
Malaysia	3,117	(D)	1,209	(D)	47	(D)	(D)	737	0	181	164	184	3	(D)
New Zealand	1,895	(D)	193	4	62	3	0	13	(D)	(D)	149	51	31	(D)
Philippines	1,413	(D)	848	239	352	(D)	4	102	(D)	139	48	(D)	2	82
Singapore	3,298	574	2,117	17	92	28	1,211	645	34	90	325	70	192	21
Taiwan	2,678	18	1,744	97	250	21	113	440	(D)	(D)	654	214	44	4
Thailand	2,130	1,243	450	27	106	59	(D)	168	0	(D)	207	(D)	20	(D)
Other	482	334	77	(D)	55	(D)	3	6	0	0	32	8	0	32
International [1]	**1,351**	**534**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**816**
Addenda:														
Eastern Europe [2]	409	–36	384	75	46	0	0	(D)	8	(D)	27	(D)	6	(D)
European Communities (12) [3]	200,418	48,120	107,563	10,027	22,673	4,115	16,558	5,967	21,156	27,067	21,991	1,937	13,699	7,107
OPEC [4]	11,054	8,711	1,214	247	403	50	21	31	204	258	290	–6	259	586

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 3.
2. See footnote 2 to table 12.1.
3. See footnote 3 to table 12.1.
4. See footnote 4 to table 12.1.

Table 14.2.—Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1993

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**357,972**	**91,408**	**181,610**	**20,622**	**36,438**	**7,196**	**25,721**	**14,617**	**32,880**	**44,136**	**38,357**	**6,398**	**21,545**	**18,654**
Canada	**45,034**	**8,507**	**22,067**	**2,213**	**3,504**	**1,512**	**1,868**	**1,502**	**5,966**	**5,503**	**3,523**	**2,342**	**2,003**	**6,592**
Europe	**206,432**	**53,192**	**104,914**	**11,045**	**22,167**	**3,854**	**15,295**	**6,754**	**17,755**	**28,043**	**24,370**	**2,496**	**15,285**	**6,176**
Austria	2,669	868	880	222	85	11	43	100	(D)	(D)	510	57	292	62
Belgium	10,260	1,893	5,598	412	2,399	174	376	288	(D)	(D)	1,380	238	1,047	104
Denmark	1,896	488	467	227	63	(D)	–1	52	(D)	(D)	448	33	423	37
Finland	964	404	145	3	50	7	14	13	0	57	355	(D)	25	(D)
France	27,923	5,353	14,083	1,620	3,940	437	2,836	1,025	642	3,582	4,800	281	2,730	676
Germany	50,102	9,218	33,011	2,177	3,970	1,316	5,434	1,652	8,476	9,985	3,198	262	2,308	2,106
Greece	1,233	694	291	100	120	0	0	13	0	58	146	49	53	0
Ireland	5,521	656	4,325	340	2,196	92	409	345	40	904	384	80	58	18
Italy	16,549	6,137	7,123	800	1,870	190	1,576	746	561	1,379	2,002	160	667	461
Luxembourg	611	138	585	0	13	(D)	18	6	29	(D)	22	–151	9	8
Netherlands	13,035	2,400	6,734	1,368	1,873	354	443	526	99	2,071	2,744	–399	1,243	314
Norway	4,236	3,404	202	(D)	19	43	22	7	0	(D)	483	9	101	35
Portugal	1,868	553	628	174	189	4	17	128	64	51	527	10	150	0
Spain	6,697	201	4,762	741	942	121	443	337	1,602	576	844	43	418	428
Sweden	2,151	349	846	(D)	149	4	261	46	12	(D)	617	(D)	166	(D)
Switzerland	5,599	771	1,695	(D)	134	55	(D)	135	19	1,104	2,322	–78	819	69
Turkey	1,243	387	685	114	76	(D)	0	(D)	117	260	126	(*)	44	2
United Kingdom	52,824	19,331	21,885	2,265	4,004	875	3,237	1,146	5,067	5,290	3,367	1,807	4,712	1,721
Other	1,051	–53	970	152	75	(D)	(D)	(D)	(D)	512	94	(D)	19	(D)
Latin America and Other Western Hemisphere	**38,714**	**5,570**	**29,388**	**4,218**	**5,529**	**1,132**	**2,707**	**1,435**	**8,063**	**6,305**	**2,114**	**–1,523**	**1,011**	**2,154**
South America	27,888	4,161	21,106	2,711	3,865	925	2,434	485	5,645	5,041	1,002	–62	541	1,140
Argentina	4,138	973	2,682	829	511	75	10	43	25	1,188	340	(*)	40	102
Brazil	18,188	1,863	15,753	1,278	2,637	601	2,405	385	5,152	3,295	151	(D)	386	(D)
Chile	1,286	242	420	40	83	145	4	7	(D)	(D)	138	100	27	358
Colombia	1,708	666	840	151	303	33	0	24	(D)	(D)	105	–26	22	101
Ecuador	147	69	47	17	5	14	0	2	0	9	13	(*)	0	18
Peru	471	107	84	12	39	5	0	4	0	23	61	–6	6	218
Venezuela	1,505	165	1,105	260	275	47	16	19	238	250	171	–10	50	23
Other	445	76	175	124	10	5	0	0	0	36	21	(D)	8	(D)
Central America	10,100	409	8,105	1,486	1,580	207	269	947	2,418	1,199	759	10	253	564
Costa Rica	392	–2	160	48	43	9	0	14	0	47	143	0	4	86
Guatemala	210	84	92	19	20	0	0	0	0	53	(D)	–5	10	(D)
Honduras	213	15	76	58	8	3	0	0	0	8	3	1	–1	119
Mexico	8,745	71	7,660	1,337	1,480	186	269	919	2,418	1,052	510	60	223	221
Panama	303	68	65	27	20	2	0	0	0	17	(D)	–47	12	(D)
Other	237	173	52	–2	10	7	0	14	0	23	2	1	4	6
Other Western Hemisphere	727	1,000	178	21	84	0	4	4	0	65	353	–1,471	218	450
Bahamas	231	47	11	(*)	11	0	0	0	0	0	28	3	126	16
Barbados	279	73	2	(*)	0	0	0	(*)	0	2	227	–40	17	0
Bermuda	–567	19	1	0	(*)	0	0	0	0	1	72	–723	64	(*)
Dominican Republic	430	31	70	2	26	0	0	2	0	40	(D)	1	3	(D)
Jamaica	255	50	53	0	37	0	4	0	0	12	(D)	6	9	(D)
Netherlands Antilles	–588	5	8	4	5	0	0	0	0	0	11	–598	–20	6
Trinidad and Tobago	597	566	11	4	5	0	0	0	0	2	0	12	8	0
United Kingdom Islands, Caribbean	–46	(D)	6	0	1	0	0	2	0	3	(D)	–133	9	(*)
Other	136	(D)	15	10	0	0	0	0	0	5	(D)	1	2	(*)
Africa	**5,961**	**4,495**	**900**	**255**	**317**	**66**	**67**	**7**	**21**	**168**	**200**	**29**	**49**	**289**
Egypt	768	637	32	11	12	4	1	5	0	0	75	2	(D)	(D)
Nigeria	2,215	2,140	61	37	21	2	0	1	0	0	11	2	1	0
South Africa	762	(D)	418	23	196	27	56	1	21	94	73	9	13	(D)
Other	2,216	(D)	389	184	88	33	10	(*)	0	74	41	16	(D)	244
Middle East	**3,070**	**1,915**	**512**	**81**	**26**	**9**	**13**	**344**	**0**	**39**	**89**	**9**	**493**	**51**
Israel	736	(*)	479	(D)	13	0	13	338	0	(D)	22	–3	238	0
Saudi Arabia	340	104	19	(D)	12	2	0	0	0	(D)	13	–15	220	–1
United Arab Emirates	1,017	918	14	0	(*)	7	0	7	0	0	39	10	26	10
Other	977	893	1	(*)	(*)	0	0	0	0	0	15	16	10	42
Asia and Pacific	**57,294**	**17,177**	**23,828**	**2,810**	**4,895**	**625**	**5,770**	**4,575**	**1,076**	**4,078**	**8,062**	**3,045**	**2,703**	**2,479**
Australia	12,614	4,153	5,111	1,154	1,335	181	381	198	454	1,407	1,272	328	714	1,036
China	446	61	229	51	56	27	50	(D)	0	(D)	147	0	9	0
Hong Kong	4,163	502	931	28	93	(D)	156	252	5	(D)	1,234	557	286	654
India	176	–10	176	(D)	58	0	34	(*)	0	(D)	(D)	(D)	2	(*)
Indonesia	4,853	4,307	173	9	95	3	11	(D)	(*)	(D)	20	(D)	22	(D)
Japan	17,958	(D)	8,993	983	2,155	194	3,011	1,386	53	1,211	3,346	1,141	1,070	(D)
Korea, Republic of	1,130	–7	677	88	112	6	55	196	15	204	290	58	112	2
Malaysia	3,151	1,616	1,136	13	53	(D)	(D)	769	0	219	171	197	14	17
New Zealand	947	(D)	256	(D)	45	3	0	13	(D)	84	153	52	35	(D)
Philippines	1,586	(D)	928	260	387	(D)	4	129	(D)	132	64	(D)	12	105
Singapore	4,784	778	3,121	15	112	35	1,850	974	34	102	499	70	266	50
Taiwan	2,559	12	1,480	90	226	(D)	51	462	(D)	158	612	314	138	4
Thailand	2,324	1,310	536	18	114	67	(D)	158	0	(D)	212	(D)	24	(D)
Other	601	463	80	(D)	54	(D)	3	7	0	0	(D)	8	0	(D)
International [1]	**1,467**	**553**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**914**
Addenda:														
Eastern Europe [2]	915	–101	932	152	49	(D)	(D)	(D)	34	502	62	–14	5	31
European Union [3]	188,520	47,062	99,491	10,224	21,581	3,614	14,789	6,264	17,285	25,734	19,862	2,414	13,818	5,873
OPEC [4]	10,276	7,924	1,373	310	405	60	26	33	238	300	256	2	327	394

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 3.
2. See footnote 2 to table 12.2.
3. See footnote 2 to table 3.
4. See footnote 4 to table 12.2.