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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

**WORLD
INVESTMENT
PROSPECTS
SURVEY**

**2010-
2012**



UNITED NATIONS

United Nations Conference on Trade and Development

**WORLD INVESTMENT
PROSPECTS SURVEY
2010-2012**



UNITED NATIONS
New York and Geneva, 2010

NOTE

As the focal point in the United Nations system for investment and technology, and building on 30 years of experience in these areas, the United Nations Conference on Trade and Development (UNCTAD), through its Division on Investment and Enterprise (DIAE), promotes understanding of key issues, particularly matters related to foreign direct investment and transfer of technology. DIAE also assists developing countries in attracting and benefiting from FDI and in building their productive capacities and international competitiveness. The emphasis is on an integrated policy approach to investment, technological capacity building and enterprise development.

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Developed countries: the member countries of the Organization for Economic Cooperation and Development (OECD) (other than Mexico, the Republic of Korea and Turkey), plus the new European Union member countries which are not OECD members (Bulgaria, Cyprus, Estonia, Latvia, Lithuania, Malta, Romania and Slovenia), plus Andorra, Israel, Liechtenstein, Monaco and San Marino.

Transition economies: South-East Europe and the Commonwealth of Independent States.

Developing economies: in general all economies not specified above. For statistical purposes, the data for China do not include those for the Hong Kong Special Administrative Region (Hong Kong SAR), the Macao Special Administrative Region (Macao SAR) and Taiwan Province of China.

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The boundaries and names shown and designations used on the maps presented in this publication do not imply official endorsement or acceptance by the United Nations.

The following symbols have been used in the tables:

Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;

A dash (–) indicates that the item is equal to zero or its value is negligible;

A blank in a table indicates that the item is not applicable, unless otherwise indicated;

A slash (/) between dates representing years, e.g. 1994/95, indicates a financial year;

Use of an en dash (–) between dates representing years, e.g. 1994–1995, signifies the full period involved, including the beginning and end years;

Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

The material contained in this study may be freely quoted with appropriate acknowledgement.

PREFACE

UNCTAD's *World Investment Prospects Survey 2010–2012* provides an outlook on future trends in foreign direct investment (FDI) by the largest transnational corporations (TNCs). The present publication is the most recent in a series of similar surveys that have been conducted regularly by UNCTAD since 1995 as part of the background work for its annual *World Investment Report*. The series includes *International Investment: Towards the Year 2001* and *International Investment: Towards the Year 2002* (UNCTAD, 1997; UNCTAD, 1998), published jointly by Arthur Andersen, Invest in France Mission and UNCTAD, as well as two UNCTAD publications entitled *Prospects for Foreign Direct Investment and the Strategies of Transnational Corporations* for the years 2004–2007 and 2005–2008 respectively (UNCTAD, 2004; UNCTAD, 2005). The present survey and the three previous ones, published in 2007, 2008 and 2009 respectively, are entitled *World Investment Prospects Survey* (UNCTAD, 2007; UNCTAD, 2008, UNCTAD, 2009).

The report was prepared by Fabrice Hatem, Michael Hanni, Lizanne Martinez and Sara Tougard de Boismilon, under the supervision of Masataka Fujita and the overall guidance of James Zhan. Comments were received from Richard Bolwijn, Ralf Krueger, Hafiz Mirza, Nicole Moussa and Astrit Sulstarova. Secretarial assistance was provided by Katia Vieu and Elisabeth Anodeau-Mareschal and desktop publishing was done by Teresita Ventura.

A panel of location experts was established to provide qualitative analysis on FDI trends and to contribute to assessing the results of the survey. We would like to thank in particular John D. Daniels, Gracia Ietto-Gilles, Thomas Jost, Padma Mallampally, Jean-François Outreville, Prakash Pradhan, Eric Ramstetter, Selma Tozanli and Rob van Tulder.

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SUMMARY RESULTS

Table 1. Summary of survey results^a
(Per cent of responses to the UNCTAD survey)

A. Global outlook					
FDI growth prospects (compared with 2009):	Increase	Remain the same		Decrease	
2010	43	38		19	
2011	58	26		16	
2012	58	27		15	
Level of optimism/pessimism of IPAs regarding investment environment (compared with 2009)	Optimistic	Average		Pessimistic	
2010	13	51		36	
2011	47	46		7	
2012	62	34		4	
Level of agreement with the following statements regarding the impact of the financial and economic crisis on operations and investment plans:	Disagree	Some-what disagree	Neither agree nor disagree	Some-what agree	Agree
Triggered a major reduction in the volume of my company's foreign investment	26	17	12	27	19
Shifted the geographical priorities of my company towards developing and transition countries	27	14	22	25	13
Triggered large divestments and closings of my company's foreign activities	55	13	14	15	3
Increased my company's reliance on non-investment modalities (licensing, partnerships) in order to reduce costs	40	12	28	15	5
B. TNCs' internationalization trends					
Level of expected internationalization in 2012	Less than 10%	10% to 50%		More than 50%	
Sales	5	24		72	
Employment	10	41		49	
Assets	10	49		41	
Investment expenditures	12	41		47	

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