

# ESTONIA

**Table 2. Foreign direct investment position by country**  
At year end

Million US dollars

|                                       | Inward          |                 |                 |                          |                          | Outward         |                |                |                         |                            |
|---------------------------------------|-----------------|-----------------|-----------------|--------------------------|--------------------------|-----------------|----------------|----------------|-------------------------|----------------------------|
|                                       | 2007            | 2008            | 2009            | 2010                     | 2011                     | 2007            | 2008           | 2009           | 2010                    | 2011                       |
| <b>OECD COUNTRIES</b>                 | <b>14 197.2</b> | <b>15 384.2</b> | <b>14 400.0</b> | <b>14 358.9</b>          | <b>14 255.8</b>          | <b>743.6</b>    | <b>1 219.5</b> | <b>1 082.5</b> | <b>926.9</b>            | <b>1 095.6</b>             |
| Australia                             | 10.8            | 4.8             | 0.2             | 5.6                      | 7.1                      | 1.6             | 1.4            | 1.2            | 1.1                     | 1.4                        |
| Austria                               | 168.7           | 139.7           | 177.2           | 196.4                    | 228.5                    | 1.6             | 1.7            | 1.5            | 1.1                     | 1.3                        |
| Belgium                               | 46.7            | 72.8            | 63.2            | 62.1                     | 68.7                     | 0.7             | 0.5            | 1.7            | 1.0                     | 3.4                        |
| Canada                                | 101.7           | 107.0           | 91.8            | 99.2                     | 50.9                     | -2.4            | -2.9           | -3.6           | 0.8                     | 0.4                        |
| Chile                                 | ..              | ..              | ..              | .. <sup>c</sup>          | .. <sup>c</sup>          | ..              | ..             | ..             | -                       | -                          |
| Czech Republic                        | 0.4             | 5.1             | 5.3             | 7.3                      | 10.7                     | 1.8             | 3.1            | 4.6            | 1.0                     | 0.9                        |
| Denmark                               | 694.6           | 620.6           | 286.3           | 400.6                    | 374.6                    | 3.6             | 10.4           | 12.9           | 17.2                    | 15.1                       |
| Estonia                               | ..              | ..              | ..              | -                        | -                        | ..              | ..             | ..             | -                       | -                          |
| Finland                               | 3 864.2         | 3 749.8         | 3 585.0         | 3 737.0                  | 3 979.2                  | 239.4           | 463.1          | 390.9          | 365.4                   | 391.5                      |
| France                                | 117.7           | 237.1           | 247.2           | 294.9                    | 268.5                    | 3.8             | 12.5           | 18.4           | 17.6                    | 18.4                       |
| Germany                               | 356.4           | 342.7           | 236.5           | 402.6                    | 383.5                    | 9.9             | 30.5           | 13.1           | 16.7                    | 30.1                       |
| Greece                                | 8.9             | 6.7             | 10.5            | 9.9                      | 10.4                     | 0.4             | 1.2            | 0.8            | 0.8                     | 1.2                        |
| Hungary                               | 2.8             | 2.7             | 6.0             | 2.7                      | 1.4                      | -0.2            | -2.5           | -0.4           | -2.7                    | 0.7                        |
| Iceland                               | 20.9            | 23.3            | 19.6            | 24.7                     | 33.1                     | 0.1             | -0.3           | -0.3           | -0.3                    | 0.4                        |
| Ireland                               | 195.4           | 201.9           | 155.2           | 138.1                    | 154.9                    | 1.0             | 5.7            | 1.4            | 1.2                     | 0.5                        |
| Israel <sup>1</sup>                   | ..              | ..              | ..              | 8.1                      | 7.4                      | ..              | ..             | ..             | 0.2                     | 0.2                        |
| Italy                                 | 71.9            | 69.7            | 64.2            | 103.2                    | 107.5                    | 210.3           | 225.2          | 219.2          | 97.6                    | 105.8                      |
| Japan                                 | 11.1            | 6.6             | 6.2             | 7.1                      | 8.3                      | -               | -              | -              | .. <sup>c</sup>         | .. <sup>c</sup>            |
| Korea                                 | 0.0             | 0.0             | 0.0             | .. <sup>c</sup>          | .. <sup>c</sup>          | 0.1             | 0.1            | 0.1            | 0.1                     | 0.1                        |
| Luxembourg                            | 317.0           | 268.0           | 260.9           | 292.2                    | 316.3                    | 1.5             | 9.4            | 0.4            | 0.0                     | 0.6                        |
| Mexico                                | 3.8             | 0.2             | 0.1             | 0.2                      | 0.1                      | 0.0             | 0.0            | 0.0            | 0.0                     | 0.0                        |
| Netherlands                           | 890.1           | 1 253.5         | 1 449.8         | 1 360.0                  | 1 731.6                  | 7.5             | 19.6           | 73.5           | 114.6                   | 89.8                       |
| New Zealand                           | 1.7             | 3.2             | 1.8             | 2.3                      | 1.3                      | -               | -              | -              | -                       | -                          |
| Norway                                | 366.9           | 532.1           | 551.8           | 473.5                    | 598.2                    | 27.0            | 48.8           | 20.4           | 52.0                    | 57.0                       |
| Poland                                | 40.9            | 0.0             | 19.5            | 62.8                     | 58.0                     | 61.6            | 145.3          | 115.1          | 51.5                    | 45.7                       |
| Portugal                              | 1.5             | 2.2             | 2.1             | 1.2                      | 0.7                      | 15.9            | 9.2            | 23.5           | 23.7                    | 24.8                       |
| Slovak Republic                       | 1.6             | 5.9             | 4.5             | 5.5                      | 3.0                      | 5.6             | 11.5           | 10.2           | 15.1                    | 12.5                       |
| Slovenia                              | ..              | ..              | ..              | -0.3                     | 0.0                      | ..              | ..             | ..             | 0.2                     | .. <sup>c</sup>            |
| Spain                                 | 33.1            | 42.0            | 63.2            | 59.6                     | 38.2                     | 66.1            | 72.0           | 72.7           | 71.4                    | 74.1                       |
| Sweden                                | 6 115.2         | 6 751.3         | 6 285.0         | 5 794.0                  | 4 791.1                  | 13.4            | 47.0           | 40.5           | 32.0                    | 108.4                      |
| Switzerland                           | 182.7           | 231.2           | 187.3           | 213.9                    | 284.8                    | 8.3             | 12.5           | 3.5            | 1.9                     | 6.8                        |
| Turkey                                | 0.5             | 1.3             | 3.6             | 1.2                      | 3.7                      | 2.4             | 3.7            | 3.4            | 3.1                     | 2.5                        |
| United Kingdom                        | 320.7           | 428.1           | 375.7           | 333.0                    | 319.6                    | 55.1            | 80.7           | 45.0           | 24.4                    | 8.2                        |
| United States                         | 249.3           | 274.8           | 240.2           | 260.5                    | 414.6                    | 7.6             | 10.0           | 12.9           | 18.2                    | 93.9                       |
| OECD - unallocated                    | 0.0             | 0.0             | 0.0             | 0.0                      | 0.0                      | 0.0             | 0.0            | 0.0            | 0.0                     | -0.1                       |
| <b>EUROPE</b>                         | <b>15 028.0</b> | <b>16 523.5</b> | <b>15 533.4</b> | <b>15 695.5</b>          | <b>15 745.2</b>          | <b>5 694.0</b>  | <b>6 876.1</b> | <b>6 330.4</b> | <b>5 628.1</b>          | <b>4 583.9</b>             |
| <b>Europe (excl. OECD countries)</b>  | <b>1 209.1</b>  | <b>1 535.9</b>  | <b>1 473.7</b>  | <b>1 719.4</b>           | <b>1 979.1</b>           | <b>4 957.3</b>  | <b>5 665.2</b> | <b>5 258.4</b> | <b>4 721.6</b>          | <b>3 584.2<sup>w</sup></b> |
| <i>of which:</i>                      |                 |                 |                 |                          |                          |                 |                |                |                         |                            |
| Bulgaria                              | -45.7           | -47.5           | -21.8           | -16.8                    | -13.4                    | 52.2            | 62.5           | 83.3           | 62.9                    | 60.5                       |
| Cyprus                                | 351.3           | 422.3           | 424.3           | 465.8                    | 482.3                    | 440.7           | 687.0          | 771.0          | 795.3                   | 810.2                      |
| Romania                               | -0.9            | -1.6            | -0.6            | -0.6                     | -0.4                     | 78.0            | 55.7           | 53.2           | 48.5                    | 29.4                       |
| Russian Federation                    | 399.1           | 580.5           | 566.2           | 650.7                    | 711.5                    | 470.3           | 309.8          | 313.6          | 318.5                   | 363.0                      |
| Ukraine                               | -15.5           | 0.6             | 24.2            | 59.4                     | 71.9                     | 148.8           | 279.9          | 247.1          | 196.1                   | 246.4                      |
| <b>AFRICA</b>                         | <b>5.7</b>      | <b>19.8</b>     | <b>23.8</b>     | <b>29.8</b>              | <b>43.9</b>              | <b>6.9</b>      | <b>25.6</b>    | <b>25.3</b>    | <b>14.7</b>             | <b>15.3</b>                |
| <i>of which:</i>                      |                 |                 |                 |                          |                          |                 |                |                |                         |                            |
| Algeria                               | .. <sup>c</sup> | -               | -               | -                        | .. <sup>c</sup>          | -               | -              | -              | -                       | -                          |
| Egypt                                 | 0.1             | 0.0             | 0.0             | 0.0                      | 0.1                      | 0.6             | 1.3            | 0.2            | 0.2                     | 0.8                        |
| Libya                                 | .. <sup>c</sup> | .. <sup>c</sup> | .. <sup>c</sup> | .. <sup>c</sup>          | -                        | .. <sup>c</sup> | -              | -              | -                       | -                          |
| Morocco                               | 0.0             | -               | -               | -                        | 0.0                      | 5.0             | 22.6           | 21.4           | 11.8                    | 12.3                       |
| South Africa                          | 0.8             | 0.1             | 0.7             | 0.7                      | 0.7                      | 0.2             | 0.1            | 0.8            | 0.0                     | 0.1                        |
| Tunisia                               | -               | .. <sup>c</sup> | -               | -                        | -                        | -               | -              | -              | .. <sup>c</sup>         | 0.1                        |
| <b>AMERICA</b>                        | <b>497.2</b>    | <b>585.9</b>    | <b>531.9</b>    | <b>569.1</b>             | <b>776.2</b>             | <b>32.6</b>     | <b>32.4</b>    | <b>29.4</b>    | <b>35.4</b>             | <b>110.7</b>               |
| <b>America (excl. OECD countries)</b> | <b>142.5</b>    | <b>203.9</b>    | <b>199.8</b>    | <b>209.3<sup>w</sup></b> | <b>310.6<sup>w</sup></b> | <b>27.3</b>     | <b>25.2</b>    | <b>20.2</b>    | <b>16.4</b>             | <b>16.4</b>                |
| <i>of which:</i>                      |                 |                 |                 |                          |                          |                 |                |                |                         |                            |
| Argentina                             | 0.2             | 0.8             | 0.7             | 0.6                      | 0.6                      | 0.1             | 0.1            | 0.1            | 0.1                     | 0.1                        |
| Brazil                                | 0.4             | 0.0             | -3.1            | 0.1                      | 0.1                      | 0.9             | 0.9            | 9.7            | 5.6                     | 7.6                        |
| Colombia                              | 0.1             | .. <sup>c</sup> | .. <sup>c</sup> | .. <sup>c</sup>          | -                        | -               | -              | -              | -                       | -                          |
| Panama                                | 5.1             | 20.2            | 21.6            | 20.9                     | 26.9                     | 0.1             | 0.3            | 0.3            | -0.2                    | 0.2                        |
| Peru                                  | 0.2             | -               | .. <sup>c</sup> | .. <sup>c</sup>          | -                        | -               | -              | -              | 0.1                     | 0.1                        |
| Uruguay                               | -0.2            | -0.2            | .. <sup>c</sup> | -0.1                     | 0.0                      | -               | -              | -              | -                       | -                          |
| Venezuela                             | 2.1             | 0.4             | .. <sup>c</sup> | .. <sup>c</sup>          | .. <sup>c</sup>          | -               | -              | -              | -                       | -                          |
| <b>ASIA</b>                           | <b>112.9</b>    | <b>126.9</b>    | <b>124.4</b>    | <b>145.5</b>             | <b>151.6</b>             | <b>32.9</b>     | <b>60.3</b>    | <b>22.0</b>    | <b>19.1</b>             | <b>34.1</b>                |
| <b>Asia (excl. OECD countries)</b>    | <b>101.8</b>    | <b>120.3</b>    | <b>118.2</b>    | <b>130.3<sup>w</sup></b> | <b>135.9<sup>w</sup></b> | <b>32.8</b>     | <b>60.3</b>    | <b>21.9</b>    | <b>18.9<sup>w</sup></b> | <b>33.9<sup>w</sup></b>    |
| <i>of which:</i>                      |                 |                 |                 |                          |                          |                 |                |                |                         |                            |
| Near and Middle East                  | ..              | ..              | ..              | 6.1                      | 5.6                      | ..              | ..             | ..             | 9.8                     | 8.6                        |

# ESTONIA

## Table 2. Foreign direct investment position by country (cont.)

At year end

Million US dollars

|                              | Inward          |                 |                 |                    |                    | Outward        |                |                 |                  |                   |
|------------------------------|-----------------|-----------------|-----------------|--------------------|--------------------|----------------|----------------|-----------------|------------------|-------------------|
|                              | 2007            | 2008            | 2009            | 2010               | 2011               | 2007           | 2008           | 2009            | 2010             | 2011              |
| <i>Kuwait</i>                | 0.2             | 0.1             | 0.1             | 0.1                | 0.1                | -              | -              | -               | -                | -                 |
| <i>Saudi Arabia</i>          | 0.0             | 0.7             | 1.1             | 1.6                | 0.4                | -              | -              | -               | -                | -                 |
| <i>United Arab Emirates</i>  | 1.4             | 2.0             | 1.6             | 2.0                | 2.3                | 0.6            | 0.9            | 0.9             | 0.8              | 0.7               |
| <i>Iran</i>                  | 0.0             | 0.0             | -0.2            | 0.0                | 0.0                | -              | -              | -               | -                | -                 |
| <i>Other Asian countries</i> | 85.5            | 103.0           | 101.6           | 124.2 <sup>w</sup> | 130.3 <sup>w</sup> | 9.3            | 13.1           | 11.8            | 9.1 <sup>w</sup> | 25.4 <sup>w</sup> |
| <i>of which:</i>             |                 |                 |                 |                    |                    |                |                |                 |                  |                   |
| <i>China</i>                 | -0.1            | 0.3             | 12.3            | 7.0                | 9.2                | 6.9            | 6.9            | 6.6             | 0.6              | 2.8               |
| <i>Chinese Taipei</i>        | 0.3             | -0.1            | 0.0             | .. <sup>c</sup>    | .. <sup>c</sup>    | 0.1            | 0.1            | 0.1             | 0.1              | 0.1               |
| <i>Hong Kong, China</i>      | 67.5            | 21.9            | 18.6            | 27.7               | 28.3               | 0.4            | 0.5            | 0.6             | 0.6              | 0.0               |
| <i>India</i>                 | -4.3            | -4.6            | 0.2             | 0.3                | 0.3                | -              | -              | .. <sup>c</sup> | 0.0              | 0.2               |
| <i>Indonesia</i>             | 2.3             | 1.8             | 1.3             | 1.3                | .. <sup>c</sup>    | -              | -              | .. <sup>c</sup> | .. <sup>c</sup>  | -                 |
| <i>Malaysia</i>              | 0.3             | 0.1             | -0.4            | 0.2                | 0.2                | -              | -              | -               | -                | .. <sup>c</sup>   |
| <i>Philippines</i>           | 0.1             | 0.1             | 0.0             | 0.0                | 0.1                | -              | -              | -               | -                | -                 |
| <i>Singapore</i>             | 10.3            | 74.2            | 71.7            | 82.6               | 84.7               | -              | -              | .. <sup>c</sup> | .. <sup>c</sup>  | .. <sup>c</sup>   |
| <i>Thailand</i>              | -0.2            | 1.0             | -0.1            | -0.2               | -                  | 0.9            | 2.8            | 2.9             | 3.3              | 3.7               |
| <b>UNALLOCATED</b>           | <b>8.2</b>      | <b>23.8</b>     | <b>18.9</b>     | <b>17.6</b>        | <b>7.7</b>         | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>      | <b>0.0</b>       | <b>-</b>          |
| <b>WORLD</b>                 | <b>15 664.4</b> | <b>17 290.2</b> | <b>16 244.7</b> | <b>16 473.8</b>    | <b>16 746.0</b>    | <b>5 767.9</b> | <b>6 995.7</b> | <b>6 408.3</b>  | <b>5 698.4</b>   | <b>4 745.4</b>    |
| <i>of which:</i>             |                 |                 |                 |                    |                    |                |                |                 |                  |                   |
| <i>ASEAN Countries</i>       | 12.8            | 77.2            | 72.5            | 83.8               | 84.9               | 0.9            | 2.8            | 2.7             | 3.5              | 11.7              |
| <i>EU</i>                    | 13 996.5        | 15 063.3        | 14 107.7        | 14 214.1           | 13 929.0           | 4 894.1        | 6 087.9        | 5 602.4         | 4 909.6          | 3 771.9           |
| <i>Latin America</i>         | 11.7            | 21.6            | 19.4            | 22.1               | 28.3               | 1.2            | 1.5            | 10.3            | 5.7              | 8.1               |

.. Not available; - Nil

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