

# ESTONIA

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

Million US dollars

	Inward					Outward				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
<b>WORLD</b>	<b>24 048.9</b>	<b>25 013.6</b>	<b>28 116.9</b>	<b>34 797.5</b>	<b>36 988.5</b>	<b>7 812.4</b>	<b>7 924.4</b>	<b>10 145.4</b>	<b>11 018.5</b>	<b>13 466.1</b>
<b>OECD COUNTRIES</b>	<b>20 032.9</b>	<b>22 201.6</b>	<b>23 591.0</b>	<b>29 284.8</b>	<b>31 574.2</b>	<b>3 679.9</b>	<b>5 470.1</b>	<b>7 722.0</b>	<b>8 537.6</b>	<b>10 778.3</b>
Australia	39.7	40.9	34.8	58.7	60.8	2.9	4.7	5.2	8.3	7.7
Austria	355.7	322.3	397.3	392.6	381.9	3.9	4.8	5.1	5.4	7.4
Belgium	98.9	128.2	140.3	174.8	188.6	4.0	3.7	3.2	4.8	16.3
Canada	68.2	324.0	419.5	746.3	636.2	0.6	0.7	0.8	1.5	1.3
Chile	0.0	0.0	0.1	0.6	0.9	0.2	0.2	0.2	0.3	0.2
Colombia	0.2	1.9	1.1	1.7	2.4	-	-	-	-	-
Costa Rica	0.0	0.7	1.3	2.7	2.7	0.0	0.0	0.0	0.0	0.0
Czech Republic	13.8	20.2	21.6	32.3	42.2	16.5	21.2	19.0	17.4	36.1
Denmark	670.9	661.1	523.2	542.5	640.6	10.1	11.6	14.5	11.9	13.7
Estonia	1 572.1	1 269.7	1 001.4	1 456.4	1 585.4	-	-	-	-	-
Finland	5 356.1	5 937.4	6 450.6	7 208.3	7 490.5	917.5	733.6	833.0	928.3	1 013.8
France	571.1	589.5	650.8	721.0	825.2	54.9	71.7	72.7	83.4	83.7
Germany	716.0	740.9	858.0	964.3	2 613.5	61.2	50.6	53.6	101.9	94.1
Greece	31.9	4.1	5.4	8.8	12.0	2.7	2.5	2.7	3.1	3.2
Hungary	9.1	10.7	12.9	16.3	14.9	4.5	4.9	5.0	5.6	8.2
Iceland	74.1	98.8	84.7	92.2	87.8	0.0	.. c	.. c	.. c	.. c
Ireland	49.3	58.6	82.1	86.8	89.6	2.2	1.4	1.7	2.0	2.5
Israel	12.0	7.3	5.8	7.3	13.1	3.5	3.1	3.1	3.8	6.5
Italy	187.1	177.5	198.8	690.4	2 531.9	92.4	77.6	76.3	98.2	63.0
Japan	171.5	273.2	330.1	353.5	374.3	0.2	0.2	0.2	0.3	0.6
Korea	0.2	0.4	0.7	1.5	2.7	6.7	11.5	11.5	12.7	12.7
Latvia	535.3	600.7	550.7	616.1	637.8	1 385.2	1 635.1	2 370.2	2 608.8	2 948.1
Lithuania	1 008.7	1 089.4	1 129.6	1 287.9	1 439.1	1 606.1	1 591.5	2 909.7	3 064.7	3 352.8
Luxembourg	687.4	1 113.6	1 345.8	3 181.7	1 528.4	24.0	61.6	11.2	2.8	-60.8
Mexico	0.1	-1.1	0.5	0.8	1.1	1.0	1.6	0.4	0.5	0.6
Netherlands	674.0	526.4	594.0	673.7	654.1	266.2	251.6	272.6	289.9	301.7
New Zealand	1.9	1.9	3.1	4.4	4.5	4.5	4.4	4.8	6.1	6.9
Norway	1 159.4	430.0	449.4	490.6	559.2	69.6	72.0	68.0	70.7	62.4
Poland	120.6	128.6	219.2	244.1	211.2	152.6	161.2	193.8	230.8	421.0
Portugal	6.6	8.5	14.7	18.3	13.4	14.4	17.0	14.8	29.6	16.5
Slovak Republic	22.3	31.0	29.6	34.8	40.3	25.2	12.3	14.5	11.7	7.2
Slovenia	0.2	0.4	1.0	1.4	1.6	-0.2	0.5	0.5	0.4	15.6
Spain	43.0	44.7	82.9	58.4	94.0	122.9	130.8	170.6	173.3	232.6
Sweden	5 285.8	5 764.1	6 051.7	6 612.7	6 487.4	145.1	175.7	163.7	203.7	321.6
Switzerland	301.5	368.9	338.1	343.8	379.7	31.4	52.6	33.7	46.0	29.2
Türkiye	18.4	24.1	28.8	54.2	46.0	5.6	6.0	6.3	7.1	7.4
United Kingdom	526.1	719.2	756.5	1 035.0	958.6	131.6	136.5	139.2	156.5	1 363.5
United States	652.6	686.3	777.4	1 070.5	920.6	116.9	145.9	231.5	346.4	382.2
<b>EUROPE</b>	<b>21 876.0</b>	<b>22 785.2</b>	<b>25 275.7</b>	<b>30 710.5</b>	<b>33 432.9</b>	<b>7 457.7</b>	<b>7 533.9</b>	<b>9 664.3</b>	<b>10 409.2</b>	<b>12 628.6</b>
Bulgaria	3.3	5.8	5.6	12.3	10.0	42.0	44.6	50.3	55.4	55.9
Croatia	0.7	0.7	1.2	2.0	29.2	28.4	28.5	29.3	29.3	37.1
Cyprus	412.8	395.1	348.3	475.4	649.4	1 395.0	1 275.1	1 264.2	1 295.0	1 254.5
Malta	48.1	51.9	66.2	50.6	189.7	52.9	44.4	46.7	44.2	49.0
Montenegro	0.0	0.4	0.0	-0.3	-0.2	0.7	0.8	1.0	1.1	1.5
Romania	4.8	4.0	6.9	9.4	13.4	37.3	33.2	22.6	27.3	22.6
Russian Federation	708.9	781.6	1 060.2	1 014.4	991.6	330.3	307.2	279.1	346.9	327.0
Ukraine	280.3	339.3	411.0	508.7	478.8	265.6	321.7	311.6	247.6	270.9
<b>AFRICA</b>	<b>42.9</b>	<b>30.4</b>	<b>27.6</b>	<b>46.3</b>	<b>68.7</b>	<b>15.5</b>	<b>29.5</b>	<b>36.1</b>	<b>36.7</b>	<b>56.1</b>
Northern Africa	2.1	3.3	5.6	10.3	17.3	15.5	16.4	17.4	3.7	5.9
Algeria	0.1	0.3	0.3	0.4	0.5	-	-	-	-	-
Egypt	1.9	2.6	4.1	8.0	14.2	0.8	1.3	1.4	1.4	1.4
Libya	0.1	0.1	0.1	0.1	0.0	-	-	-	-	-
Morocco	0.0	0.3	0.6	0.8	1.0	14.6	15.0	16.0	2.3	4.5
Tunisia	0.0	0.1	0.5	0.9	1.5	0.1	0.1	0.1	0.1	0.1
Other African countries	40.8	27.1	22.0	36.1	51.4	-0.1	13.1	18.7	33.0	50.2
Nigeria	0.7	0.7	0.6	0.7	1.8	.. c	.. c	.. c	.. c	.. c
South Africa	1.1	3.4	0.9	1.4	3.8	0.6	2.9	7.9	9.8	24.2

# ESTONIA

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

At year end

Million US dollars

	Inward					Outward				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
<b>AMERICA</b>	<b>1 105.3</b>	<b>1 290.6</b>	<b>1 429.5</b>	<b>2 083.0</b>	<b>1 804.1</b>	<b>136.4</b>	<b>165.9</b>	<b>248.0</b>	<b>353.6</b>	<b>395.8</b>
Northern America	720.8	1 010.3	1 197.0	1 816.8	1 556.7	117.5	146.6	232.2	347.9	383.4
Central America and Caribbean countries	379.9	271.1	219.6	234.8	216.6	2.3	2.8	1.6	2.2	2.3
Bahamas	2.0	1.8	0.8	1.0	1.0	0.0	0.0	0.0	0.0	0.0
Bermuda	0.5	0.5	0.7	0.8	1.2	-	-	-	-	-
Cayman Islands	.. c	.. c	-0.1	-0.2	0.0	0.3	0.3	0.3	-	-
El Salvador	0.8	1.2	2.1	3.4	4.4	-	-	-	-	-
Guatemala	-	-	-	.. c	.. c	-	-	-	-	-
Honduras	-	-0.1	-0.2	-0.2	-0.2	-	-	-	-	-
Nicaragua	.. c	0.0	0.0	0.0	0.0	-	-	-	-	-
Panama	21.7	18.4	8.8	7.6	6.5	0.2	0.1	0.2	0.2	0.2
Virgin Islands, U.S.	.. c	.. c	.. c	.. c	0.0	-	-	-	-	-
South America	4.7	9.2	13.0	31.4	30.8	16.6	16.5	14.3	3.5	10.0
Argentina	0.5	0.6	1.0	2.4	3.7	0.1	0.2	0.1	0.0	0.0
Bolivia	0.3	0.2	0.3	0.3	0.3	-	-	-	-	-
Brazil	0.7	1.0	1.6	6.9	2.0	16.1	16.0	14.0	3.2	9.7
Ecuador	2.4	4.5	7.8	15.4	16.9	0.0	0.1	0.1	0.1	0.0
Paraguay	.. c	.. c	0.0	0.0	0.0	-	-	-	-	-
Peru	.. c	0.5	0.6	0.7	1.1	-	-	-	-	-
Uruguay	0.0	0.0	0.0	0.0	0.0	.. c	-	-	-	0.1
Venezuela	-	0.2	0.2	2.7	2.5	.. c	.. c	.. c	.. c	-
<b>ASIA</b>	<b>695.8</b>	<b>530.7</b>	<b>846.7</b>	<b>1 433.7</b>	<b>1 425.0</b>	<b>195.4</b>	<b>186.1</b>	<b>186.8</b>	<b>204.3</b>	<b>370.9</b>
Near and Middle East	252.2	43.7	229.0	90.5	118.3	103.8	130.7	127.6	154.1	178.8
Gulf Arabian countries	227.4	13.7	185.4	19.8	26.0	-6.3	-0.4	7.3	16.5	35.7
Kuwait	0.2	0.2	0.2	0.2	0.3	-	-	-	-	-
Qatar	0.8	1.1	1.3	1.0	1.6	-	-	-	-	-
Saudi Arabia	1.4	1.9	1.5	2.4	2.8	-	-	-	-	-
United Arab Emirates	223.5	8.7	180.6	13.7	18.0	-6.5	-2.3	2.1	12.6	34.3
Other Near and Middle East	24.8	29.9	43.6	70.6	92.4	110.1	131.1	120.3	137.6	143.1
Jordan	0.0	0.5	0.1	0.1	0.5	.. c	.. c	.. c	.. c	.. c
Other Asian countries	443.6	487.0	617.7	1 343.2	1 306.7	91.5	55.4	59.2	50.1	192.1
China	14.2	19.1	48.9	54.6	49.5	5.2	6.3	6.7	6.1	137.5
Hong Kong, China	46.1	20.9	49.5	53.3	59.9	24.6	13.1	11.5	12.4	2.3
India	1.7	3.7	5.9	519.7	443.5	4.2	3.3	2.4	3.4	3.7
Indonesia	0.2	0.2	0.2	0.5	0.7	0.6	0.6	1.4	1.6	1.6
Iran, Islamic Republic of	0.5	0.4	0.8	1.1	1.1	-	-	-	-	-
Malaysia	0.7	0.7	1.1	1.3	2.1	0.1	0.1	0.2	0.2	0.2
Philippines	0.8	1.2	0.5	1.2	1.7	0.2	0.2	0.2	0.2	1.3
Singapore	162.4	117.4	116.5	285.3	295.5	2.5	1.4	3.6	-1.2	15.1
Chinese Taipei	0.9	1.6	1.3	1.1	1.0	0.1	0.0	0.0	0.1	0.1
Thailand	0.4	1.8	2.4	6.0	4.6	6.8	6.3	6.2	6.8	6.6
Viet Nam	0.0	0.1	0.2	0.3	0.4	.. c	-	-	-	-
<b>AUSTRALIA, OCEANIA AND POLAR REGIONS</b>	<b>59.6</b>	<b>60.2</b>	<b>48.9</b>	<b>71.5</b>	<b>74.0</b>	<b>7.4</b>	<b>9.1</b>	<b>10.2</b>	<b>14.7</b>	<b>14.7</b>
<b>WORLD unallocated and confidential</b>	<b>269.2</b>	<b>316.4</b>	<b>488.5</b>	<b>452.5</b>	<b>183.7</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>-</b>
<b>European Union (since 01/02/2020)</b>	<b>18 485.6</b>	<b>19 690.3</b>	<b>20 792.3</b>	<b>25 575.0</b>	<b>28 415.8</b>	<b>6 467.1</b>	<b>6 446.7</b>	<b>8 621.3</b>	<b>9 328.9</b>	<b>10 317.3</b>
<b>G20 countries excl. European Union</b>	<b>3 679.6</b>	<b>4 386.4</b>	<b>5 176.1</b>	<b>7 298.7</b>	<b>10 468.6</b>	<b>830.9</b>	<b>843.5</b>	<b>909.0</b>	<b>1 187.7</b>	<b>2 520.4</b>
<b>G20 OECD countries</b>	<b>2 951.0</b>	<b>3 574.9</b>	<b>4 055.9</b>	<b>5 696.3</b>	<b>8 970.8</b>	<b>473.9</b>	<b>506.9</b>	<b>597.5</b>	<b>816.7</b>	<b>2 016.7</b>
<b>G20 Non-OECD countries</b>	<b>728.7</b>	<b>811.4</b>	<b>1 120.2</b>	<b>1 602.4</b>	<b>1 497.8</b>	<b>357.0</b>	<b>336.6</b>	<b>311.6</b>	<b>371.1</b>	<b>503.6</b>
<b>MENA countries</b>	<b>236.5</b>	<b>26.8</b>	<b>197.2</b>	<b>40.6</b>	<b>57.2</b>	<b>46.3</b>	<b>60.0</b>	<b>72.8</b>	<b>78.0</b>	<b>108.1</b>
<b>ASEAN countries</b>	<b>164.6</b>	<b>121.6</b>	<b>121.0</b>	<b>294.8</b>	<b>305.2</b>	<b>10.6</b>	<b>8.8</b>	<b>11.9</b>	<b>8.0</b>	<b>25.0</b>

- Nil; c Confidential data

Note: Inward FDI positions are allocated according to the ultimate investing country. Detailed metadata at: <http://metalinks.oecd.org/idi/20230316/3be5>.

Source: OECD International Direct Investment Statistics (database): <https://doi.org/10.1787/idi-data-en>