



ANNUAL MEETINGS

2019 | WASHINGTON DC

WORLD BANK GROUP
INTERNATIONAL MONETARY FUND



IFC

International
Finance Corporation

WORLD BANK GROUP

Creating Markets, Creating Opportunities

G20 Compact with Africa

**Trends in FDI and Cross-Border Investments
2019 Annual Meetings Update & Country Spotlights**

Tunisia
Morocco
Senegal
Guinea
Burkina Faso
Benin
Cote d'Ivoire
Ghana
Togo

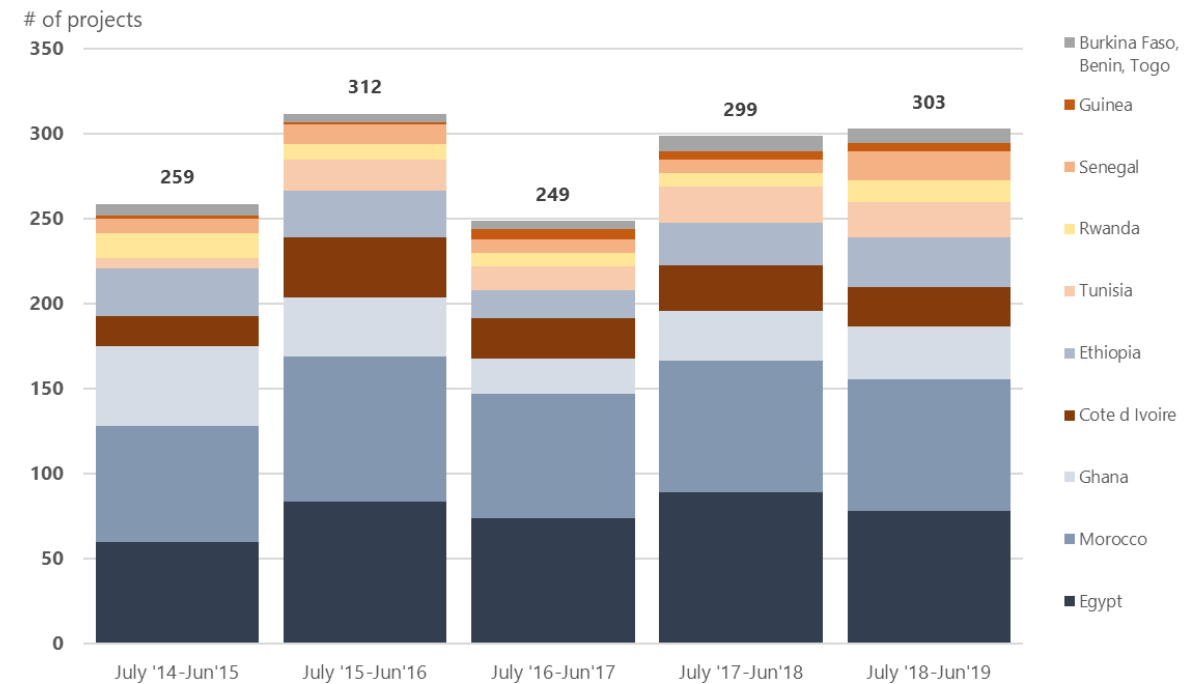
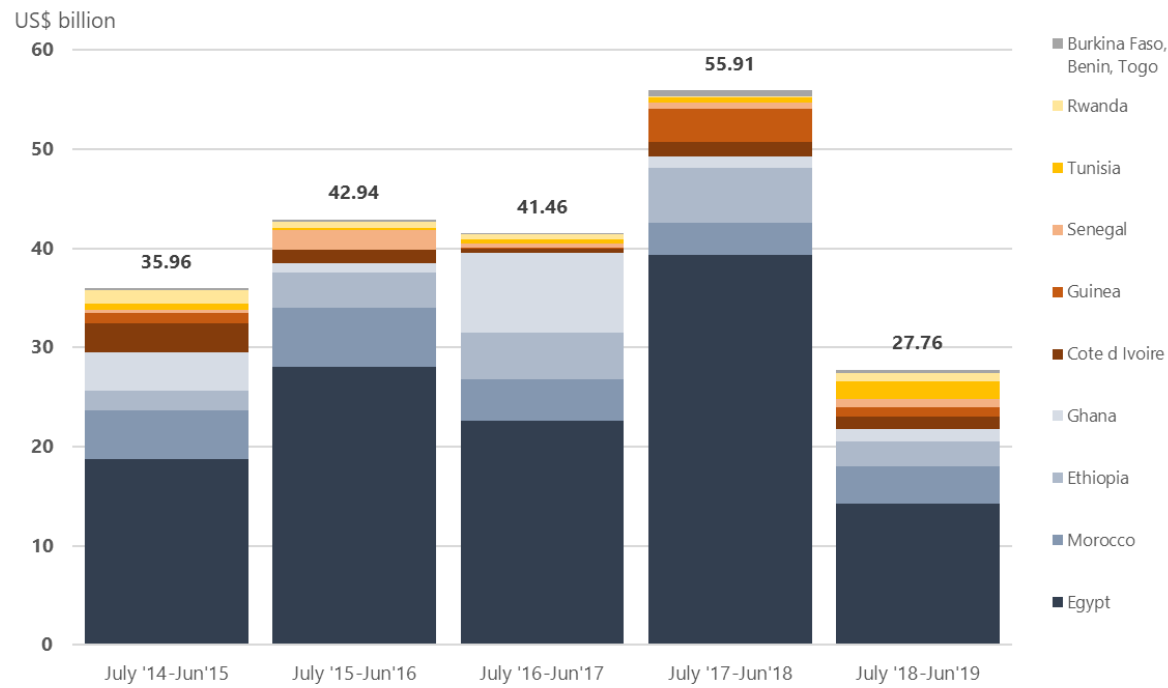
Egypt

Ethiopia

Rwanda

Major Trends in Cross-Border Investments (CBI)

- ❖ Cross-border investment (CBI) announcements in CwA countries declined by 50 % (in US\$) over the last 12 months (July 2018-June 2019). This was mainly due to 2 large-scale investment announcements in the previous year, one in Egypt and another in Ethiopia (\$30B by Russia's Rosatom in nuclear energy and \$4B investment by Fairfax Africa Fund respectively). Egypt remained the largest investment destination among CwA countries with \$14.2B and 78 projects announced. Morocco maintained the same number of CBI project announcements at \$3.8B. Ethiopia (second largest destination in the preceding 12-month period), was the third largest with \$2.5B in 29 projects.
- ❖ 303 new investment projects were announced during the last 12 months, a modest increase over the past year (+4 projects, +1% y/y). Egypt saw the largest y/y decline (-11 projects, -12%), followed by Cote d'Ivoire (-4 projects, -15%). Countries with the largest y/y increase on the number of investments announced include Senegal (+9 projects, +113%), Rwanda (+5 and +63%) and Ethiopia (+4 and +16%).



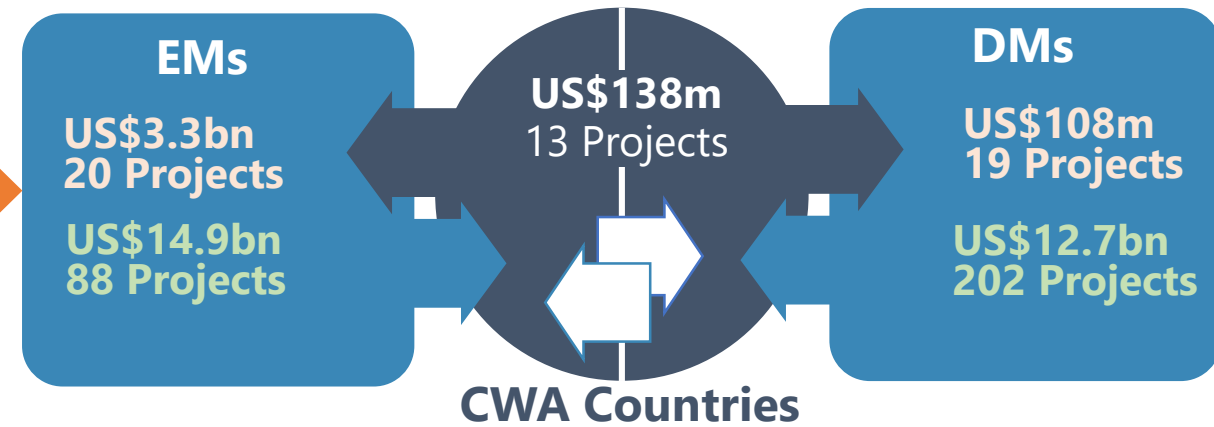
Flows by Source and Destination Country Groups

July 2017-June 2018 CBI Flows: EM-DM-CwA Countries



Total CwA Inbound:
\$55.9 billion / 299 projects

July 2018-June 2019 CBI Flows: EM-DM-CwA Countries

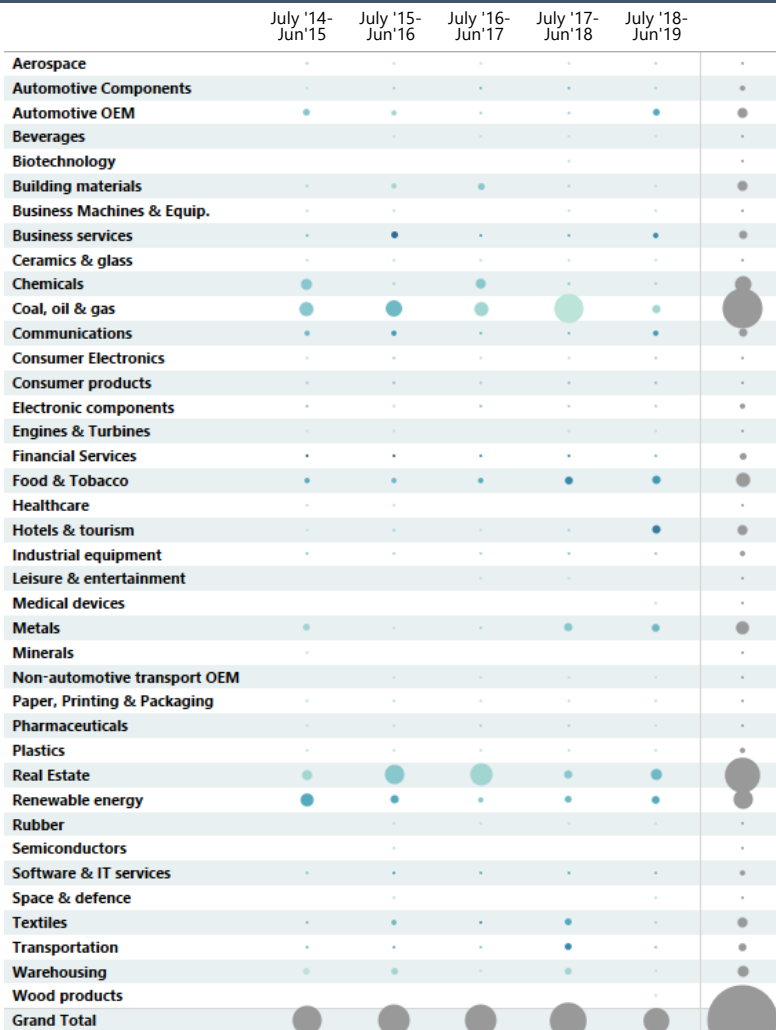


Total CwA Inbound:
\$27.8 billion / 303 projects

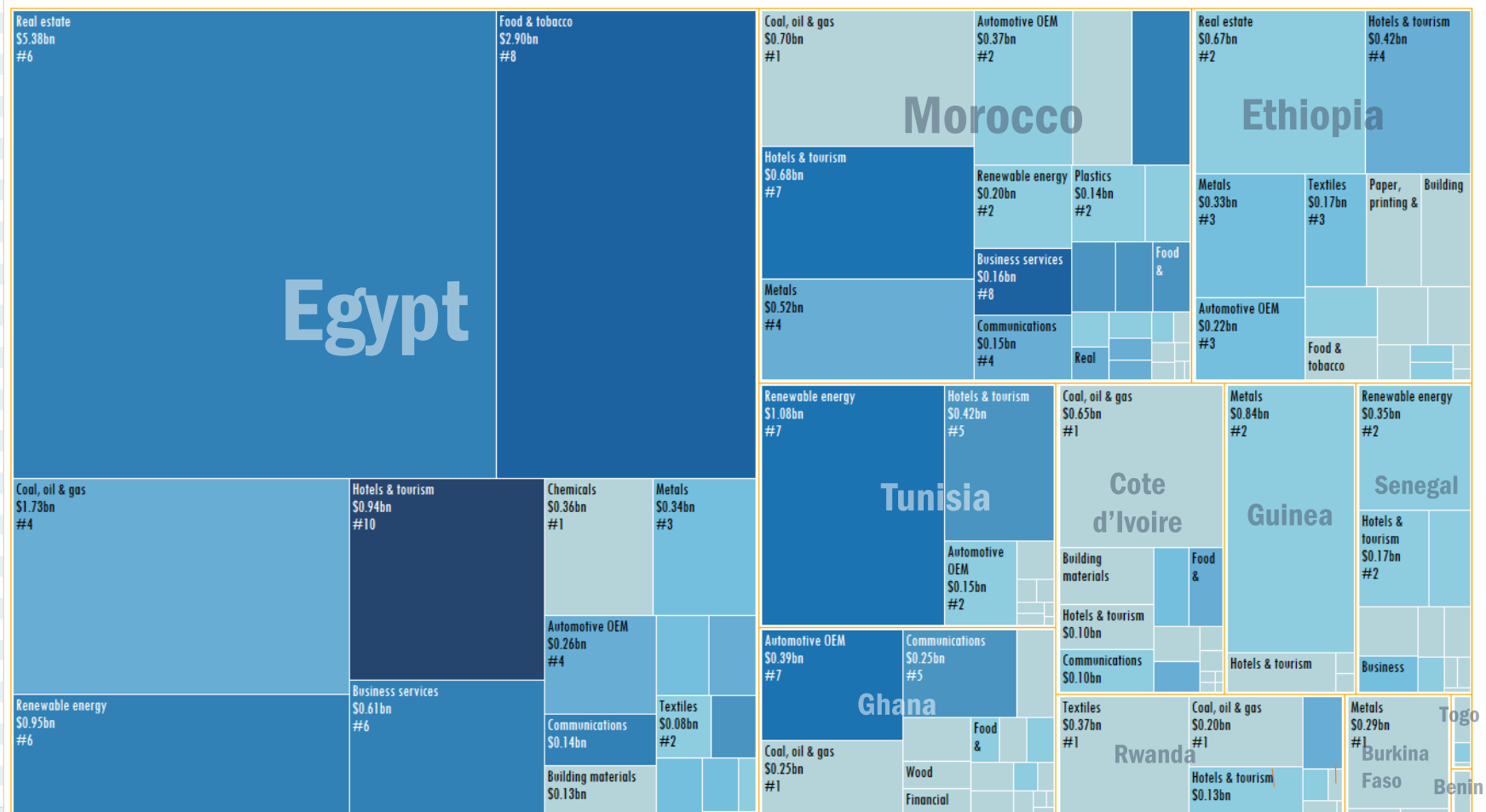
- **Significantly lower flows within CwA countries**, both in US\$ terms and number of projects
- **Lower inbound flows from EMs in the past 12 months due to less mega-scale projects, more stable flows from DMs**
- **Higher y/y US\$ volumes in EM-bound CBI originating from CwA countries** (but with lower number of projects), **moderating DM-bound CBI flows.**

Trends in Sector Composition of CBI

Without mega-scale projects announced in recent years, natural resources and real estate sectors less dominant in the mix

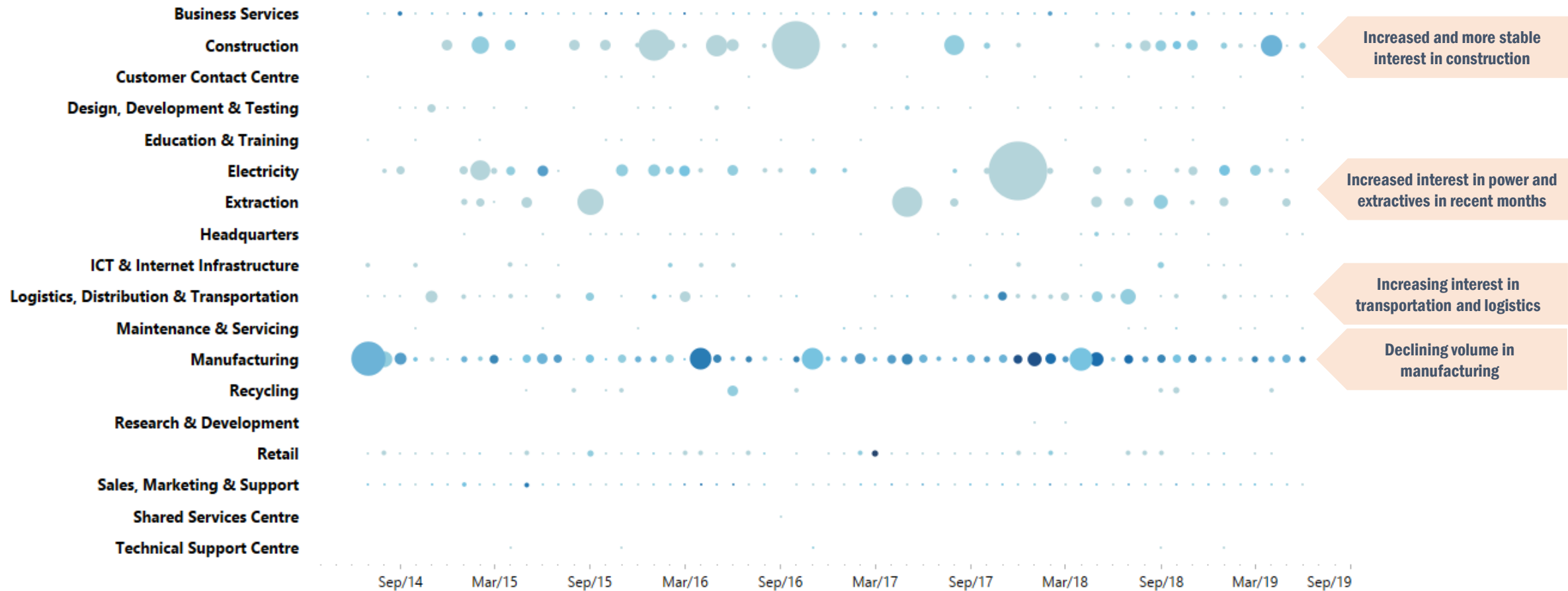


July 2018-June 2019 CBI by Country and Sector



CBI Trends by Industry Activity

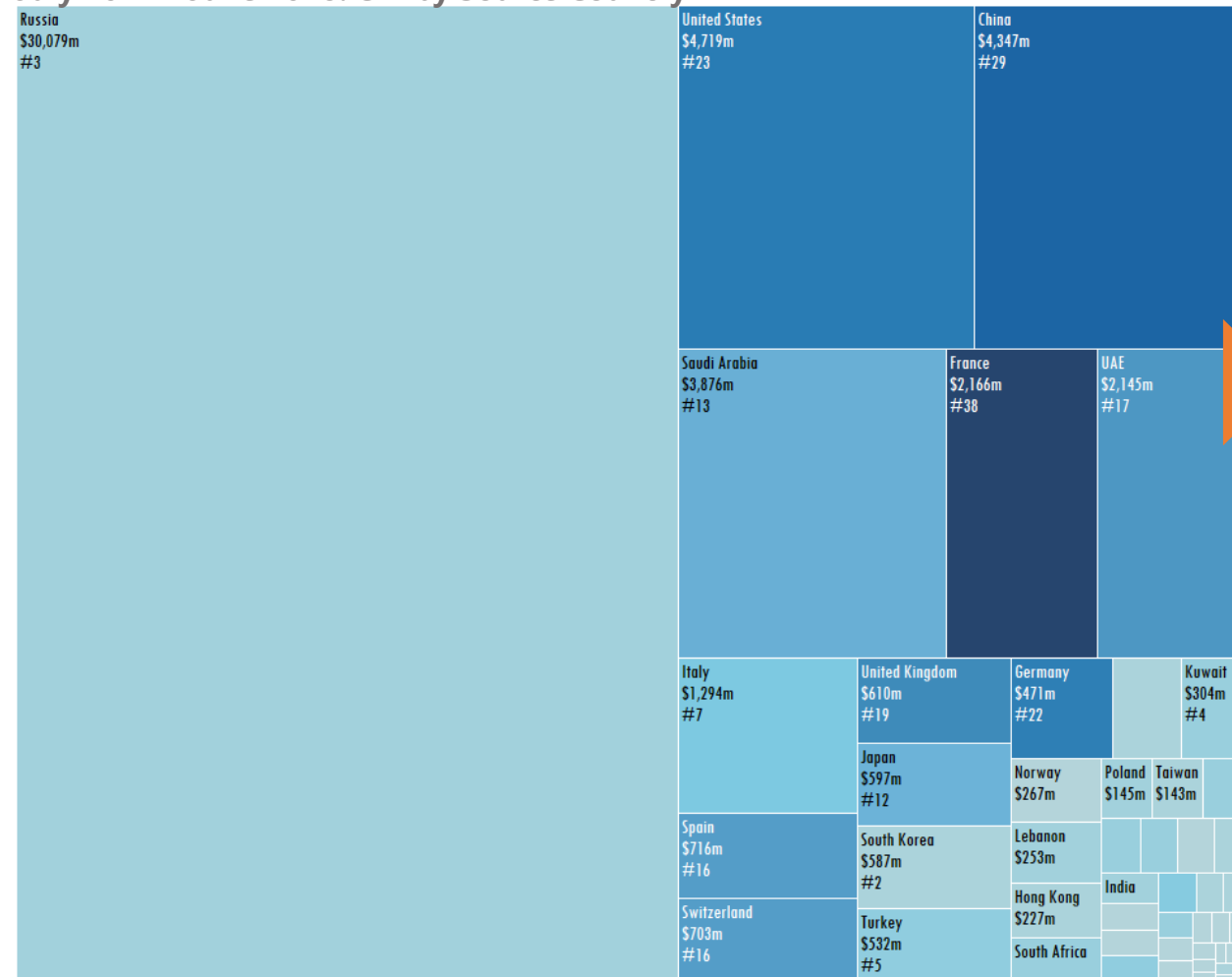
2015-June 2019 CBI by Industry Activity



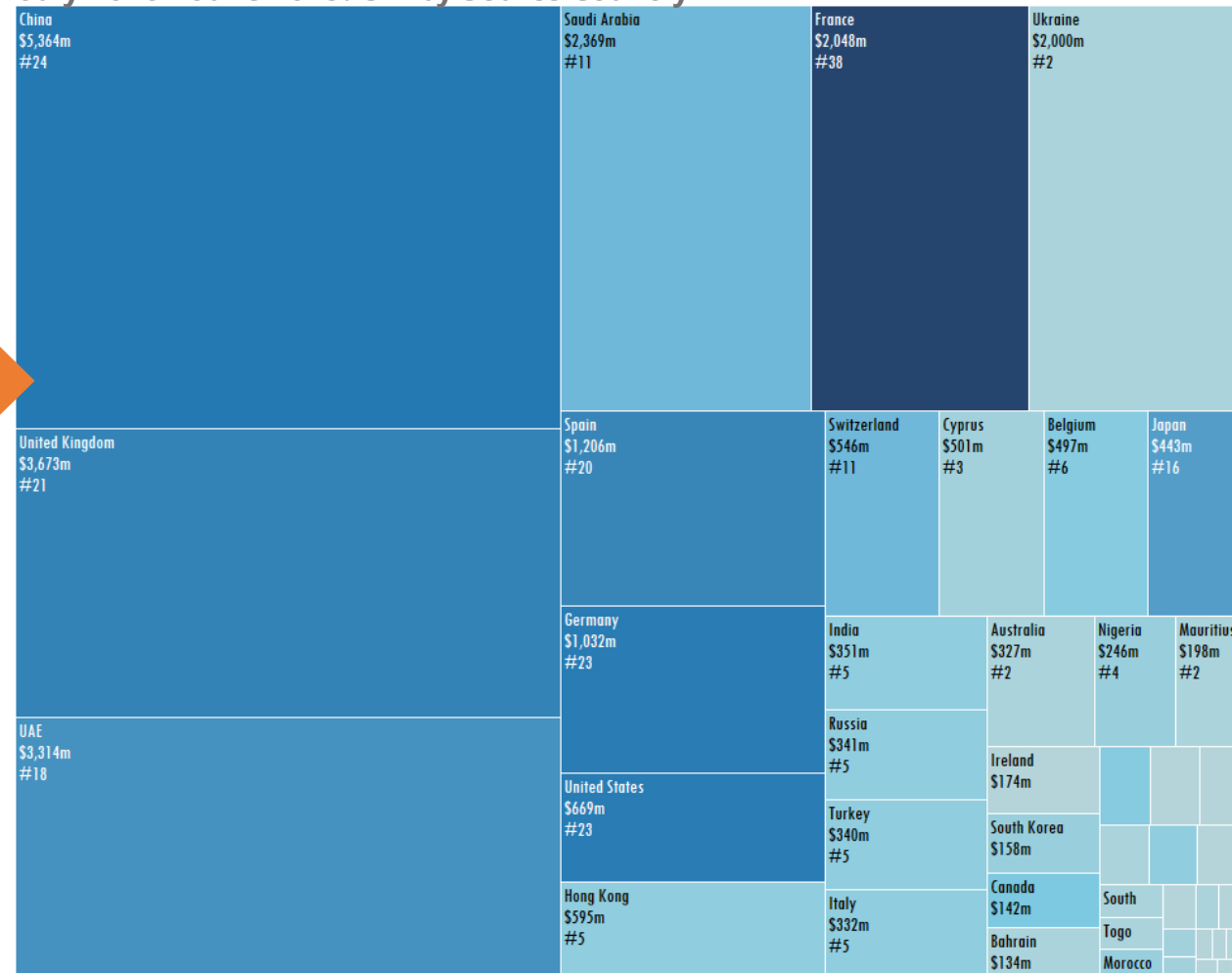
Trends in Sources of CBI

China with highest US\$ value of CBI, France still in the lead in number of projects

July 2017 – June 2018: CBI by Source Country

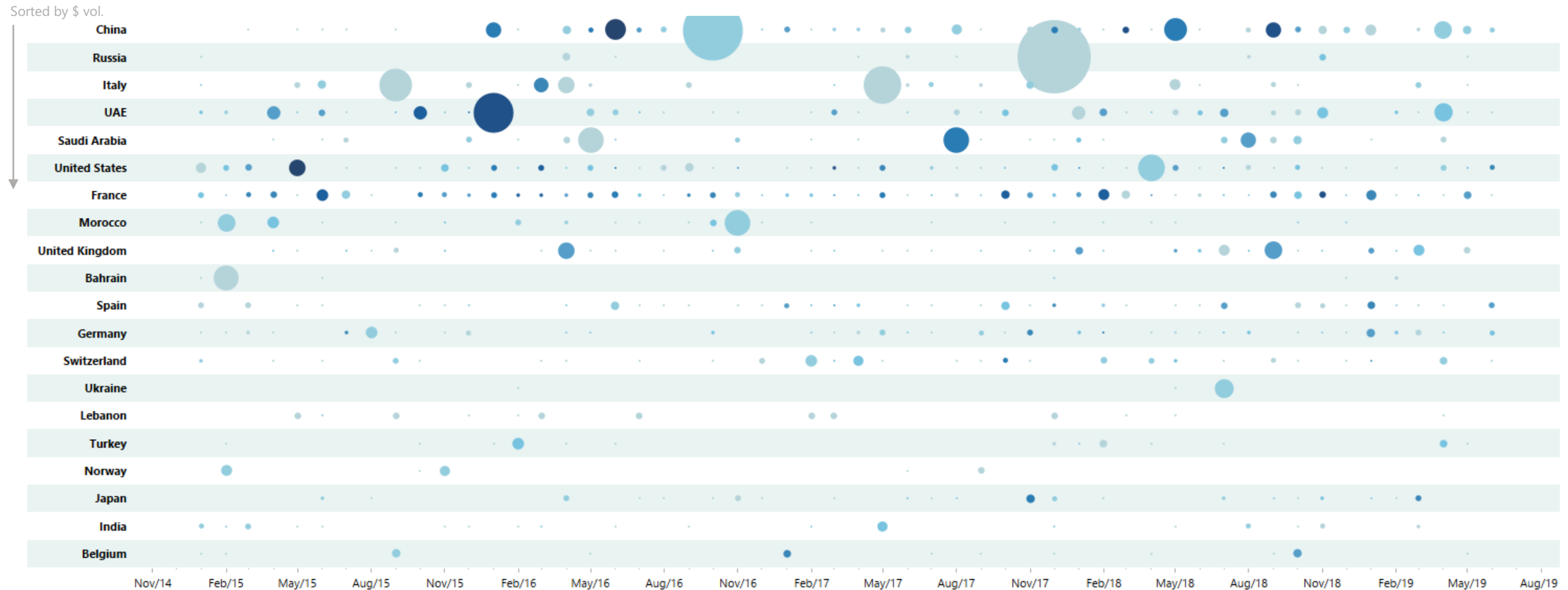


July 2018 – June 2019: CBI by Source Country



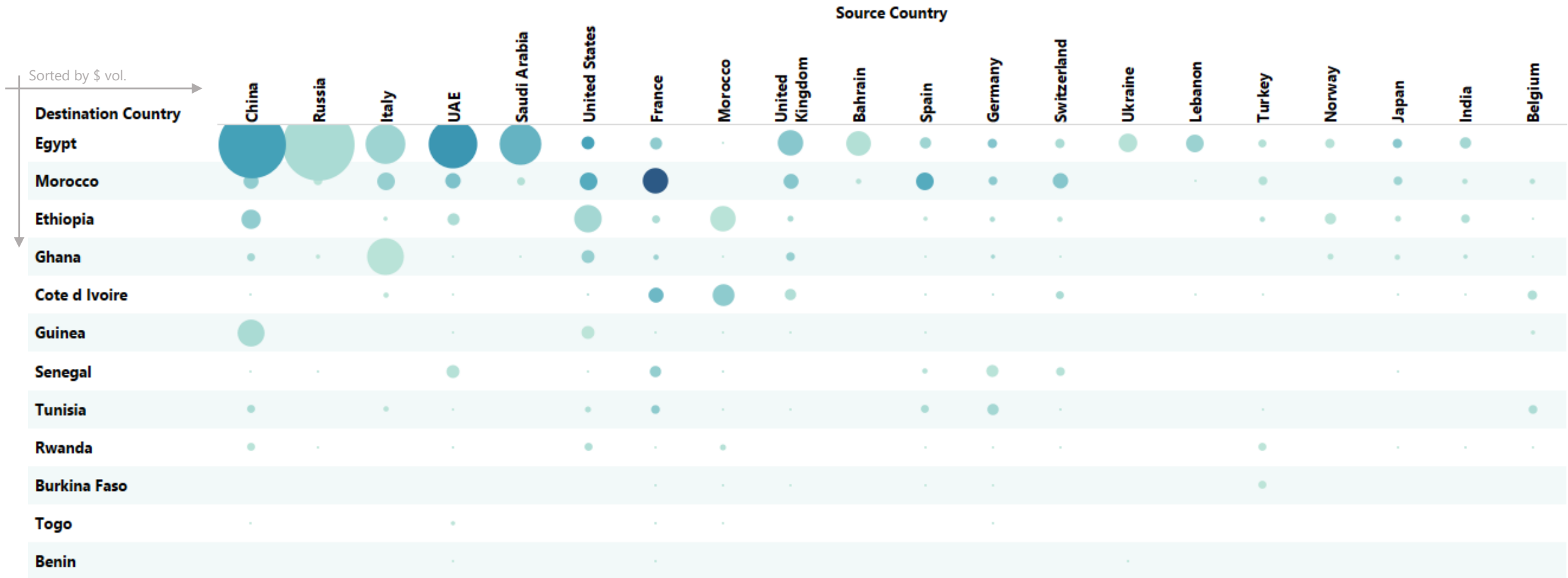
Trends in Sources of CBI (cont'd)

January 2015 – June 2018: CBI by Source Country



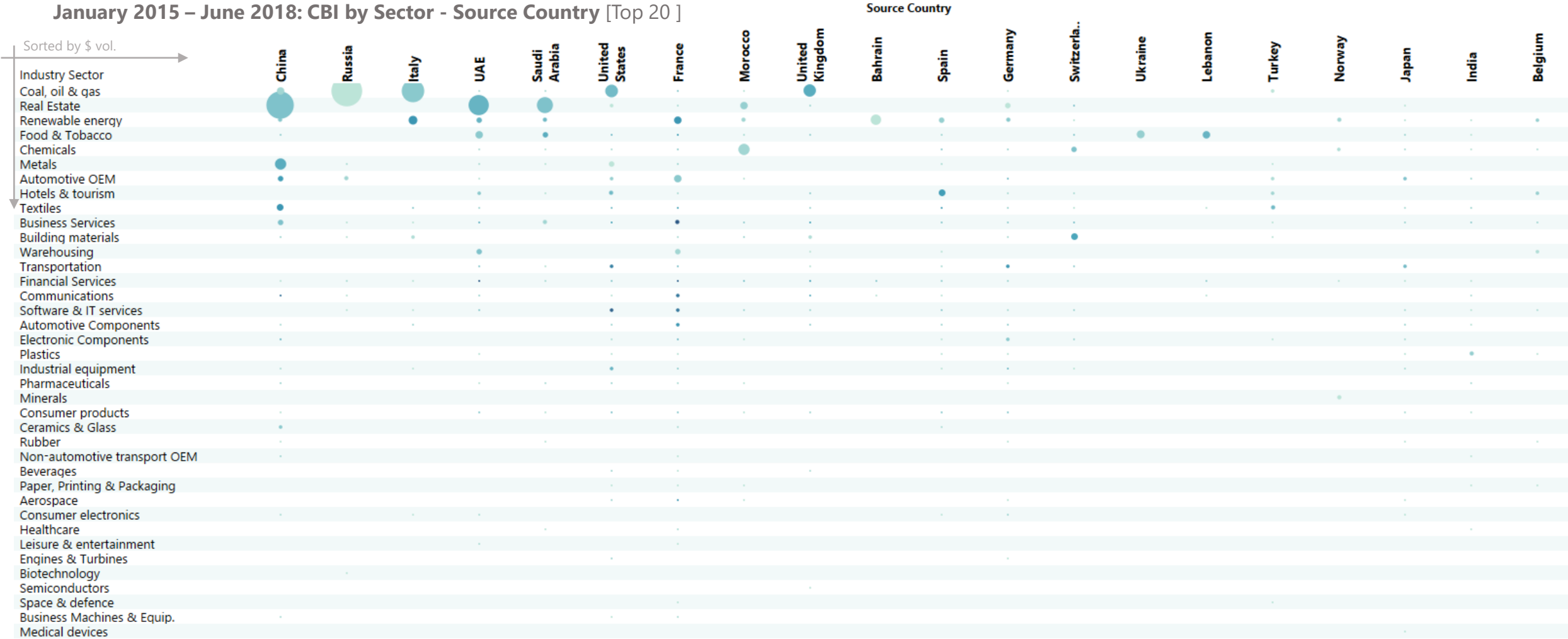
Trends in Sources of CBI (cont'd)

January 2015 – June 2018: CBI by Destination - Source Country [Top 20]



Trends in Sources of CBI (cont'd)

January 2015 – June 2018: CBI by Sector - Source Country [Top 20]



Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)

Top 30 CBI Projects: July 2018 – June 2019

#	Parent Company	Destination Country	Sector	Investment, \$m
1	Huajian Group, China	Egypt	Real estate	1,736
2	Majid Al Futtaim Group (MAF Group), UAE	Egypt	Real estate	1,736
3	Nibulon, Ukraine	Egypt	Food & tobacco	1,000
4	Nibulon, Ukraine	Egypt	Food & tobacco	1,000
5	Atraba Integrated Holding, Saudi Arabia	Egypt	Real estate	1,000
6	Shandong Ruyi Technology Group, China	Egypt	Real estate	830
7	China Henan International Cooperation Group, China	Guinea	Metals	700
8	SDX Energy, United Kingdom	Morocco	Coal, oil & gas	696
9	Eagle Hills, UAE	Ethiopia	Real estate	668
10	Globeleq Generation, United Kingdom	Cote d'Ivoire	Coal, oil & gas	653

#	Parent Company	Destination Country	Sector	Investment, \$m
11	British Petroleum (BP), United Kingdom	Egypt	Coal, oil & gas	575
12	British Petroleum (BP), United Kingdom	Egypt	Coal, oil & gas	575
13	British Petroleum (BP), United Kingdom	Egypt	Coal, oil & gas	575
14	Hanergy Holdings Group, China	Egypt	Renewable energy	450
15	Pink Mango C&D, China	Rwanda	Textiles	374
16	Renault, France	Morocco	Automotive OEM	356
17	Sika, Switzerland	Egypt	Chemicals	356
18	Fawaz Alhokair Group, Saudi Arabia	Egypt	Business services	325
19	KEFI Minerals, Cyprus	Ethiopia	Metals	292
20	West African Resources, Australia	Burkina Faso	Metals	292

#	Parent Company	Destination Country	Sector	Investment, \$m
21	Tullow Oil, United Kingdom	Ghana	Coal, oil & gas	250
22	EMKE Group, UAE	Egypt	Food & tobacco	239
23	Abdullah Al-Othaim Markets, Saudi Arabia	Egypt	Food & tobacco	239
24	Abdullah Al-Othaim Markets, Saudi Arabia	Egypt	Food & tobacco	239
25	Sofrino-Sogena Group, France	Morocco	Warehousing	220
26	CITIC Group, Hong Kong	Morocco	Metals	204
27	CITIC Group, Hong Kong	Morocco	Metals	204
28	Symbion Power, United States	Rwanda	Coal, oil & gas	200
29	Abdul Latif Jameel, Saudi Arabia	Egypt	Business services	195
30	CL Grupo Industrial, Spain	Egypt	Renewable energy	180

Largest Investors: July 2018 – June 2019

#	Parent Company	Investment, \$m	#	Parent Company	Investment, \$m	#	Parent Company	Investment, \$m
1	Nibulon, Ukraine	2,000	11	Abdullah Al-Othaim Markets, Saudi Arabia	478	21	Sika, Switzerland	356
2	Majid Al Futtaim Group (MAF Group), UAE	1,743	12	Hanergy Holdings Group, China	450	22	Rixos Hotels, Turkey	312
3	Huajian Group, China	1,736	13	Radisson Hospitality (Rezidor Hotel Group), Belgium	436	23	West African Resources, Australia	292
4	British Petroleum (BP), United Kingdom	1,725	14	Fawaz Alhokair Group, Saudi Arabia	420	24	KEFI Minerals, Cyprus	292
5	Atraba Integrated Holding, Saudi Arabia	1,000	15	CITIC Group, Hong Kong	408	25	RIU Hotels & Resorts, Spain	288
6	Shandong Ruyi Technology Group, China	830	16	EMKE Group, UAE	406	26	Shanghai Automotive Industry Corporation (SAIC), China	274
7	China Henan International Cooperation Group, China	700	17	ABO Wind, Germany	377	27	Tullow Oil, United Kingdom	250
8	SDX Energy, United Kingdom	696	18	Pink Mango C&D, China	374	28	Metprom Group, Russia	238
9	Eagle Hills, UAE	668	19	Barcelo, Spain	372	29	MainOne, Nigeria	235
10	Globeleq Generation, United Kingdom	653	20	Renault, France	356	30	Sofrino-Sogena Group, France	220

ANNEXES:

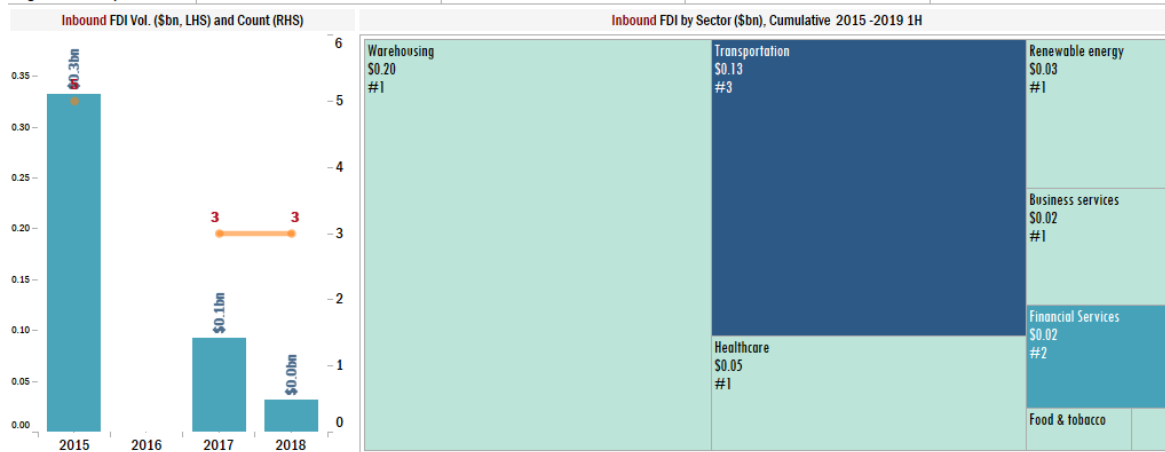
Country Dashboards



# of projects	1. Rwanda	2	\$ investment	1. Azerbaijan	\$197m
	1. France	2		2. Rwanda	\$83m
	2. Burkina Faso	1		3. France	\$52m
	2. UAE	1		4. Nigeria	\$46m
	2. Togo	1		5. UAE	\$29m

2019 data is through June

	2015	2016	2017	2018
Total FDI Volume, \$bn	\$0.33bn		\$0.09bn	\$0.03bn
Total # of Investments	5.0		3.0	3.0
Average Investment, \$m	\$67m		\$31m	\$11m
Total Jobs Created	450.0		132.0	64.0
Avg. Jobs Created per Investment	90.0		44.0	21.3



Biggest Investors, Cumulative 2015-2019 1H

Arik Air (NGA)
\$46m // #1

Ukrainian Flour Company (UKR)
\$6m // #1
African Development Bank (AfDB) (CIV)
\$10m // #1

RwandAir (RWA)
\$83m // #2

State Oil Company of Azerbaijan Republic
(SOCAR) (AZE)
\$197m // #1

Noalys (FRA)
\$49m // #1

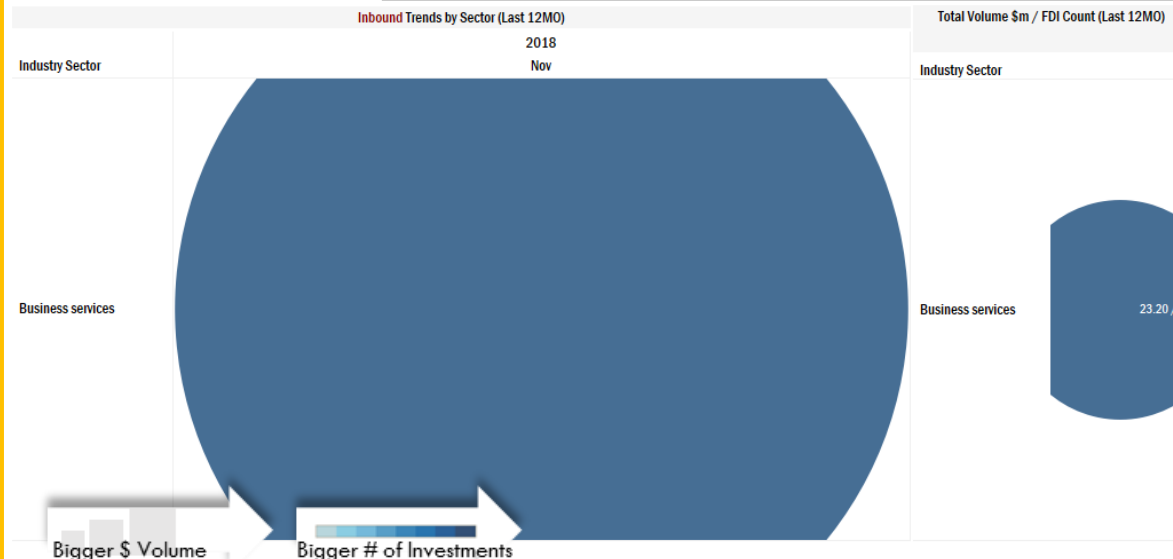
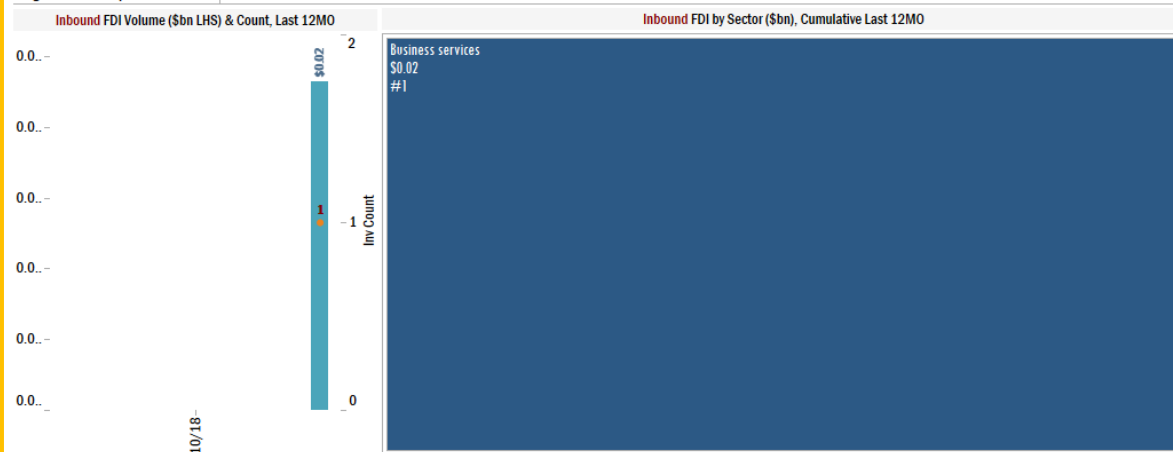
Olinca (FRA)
\$2m // #1

Africa Global Recycling Group (TGO)
\$23m // #1

Coris Bank International (BFA)
\$11m // #1

Access Power MEA (ARE)
\$29m // #1

	2018	Nov
Total FDI Volume, \$bn		\$0.02
Total # of Investments		1.00
Average Investment, \$m		\$23
Total Jobs Created		33.00
Avg. Jobs Created per Investment		33.00



BURKINA FASO

Top CBI Source Countries 2015 – 2019 1H

# of projects	1. France	3	\$ investment	1. Turkey	\$378m
	1. Morocco	3		2. Australia	\$292m
	2. Turkey	1		3. Morocco	\$43m
	2. Germany	1		4. Germany	\$28m
	2. United Kingdom	1		5. France	\$16m

2019 data is through June

	2016	2017	2018	2019
Total FDI Volume, \$bn	\$0.04bn	\$0.00bn	\$0.43bn	\$0.29bn
Total # of Investments	4	1	5	1
Average Investment, \$m	\$11m	\$4m	\$85m	\$292m
Total Jobs Created	139	64	3,121	813
Avg. Jobs Created per Investment	35	64	624	813



Biggest Investors, Cumulative 2015-2019 1H

Ayka Textile (TUR)

\$378m // #1

Punto FA (ESP)
\$4m // #1
OLVEA (Sirh) (Societe d'Importation et de Raffinage d'Huiles) (FRA)
\$3m // #1

West African Resources (AUS)

\$292m // #1

VoxAfrica (GBR)
\$5m // #1
Lagazel (FRA)
\$2m // #1

WaystoCap (MAR)
\$5m // #1

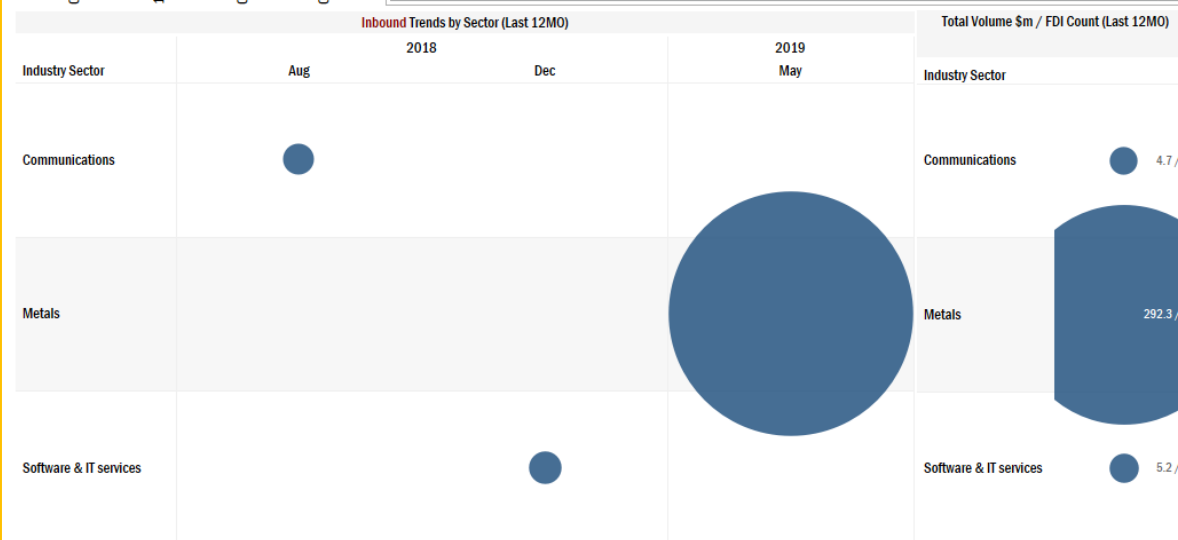
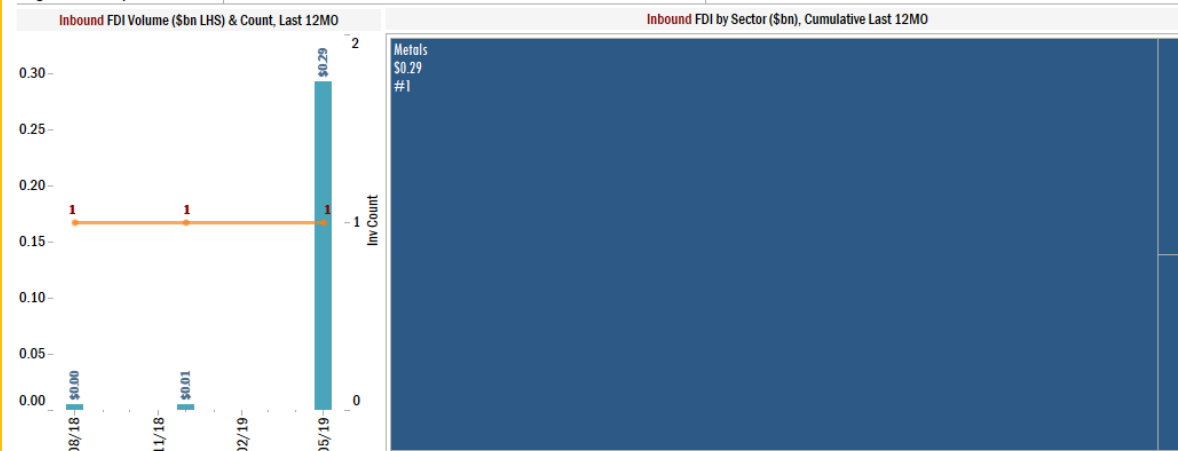
Banque Centrale Populaire (MAR) \$10m // #1
MicroCred (FRA) \$12m // #1
Douja Promotion Groupe Addoha (MAR) \$28m // #1

HeidelbergCement (DEU)
\$28m // #1

Bigger \$ Volume

Bigger # of Investments

	2018	2019
	Aug Sep Oct Nov Dec	Jan Feb Mar Apr May
Total FDI Volume, \$bn	\$0.00	\$0.01
Total # of Investments	1.0	1.0
Average Investment, \$m	\$5	\$292
Total Jobs Created	18.0	813.0
Avg. Jobs Created per Investment	18.0	813.0





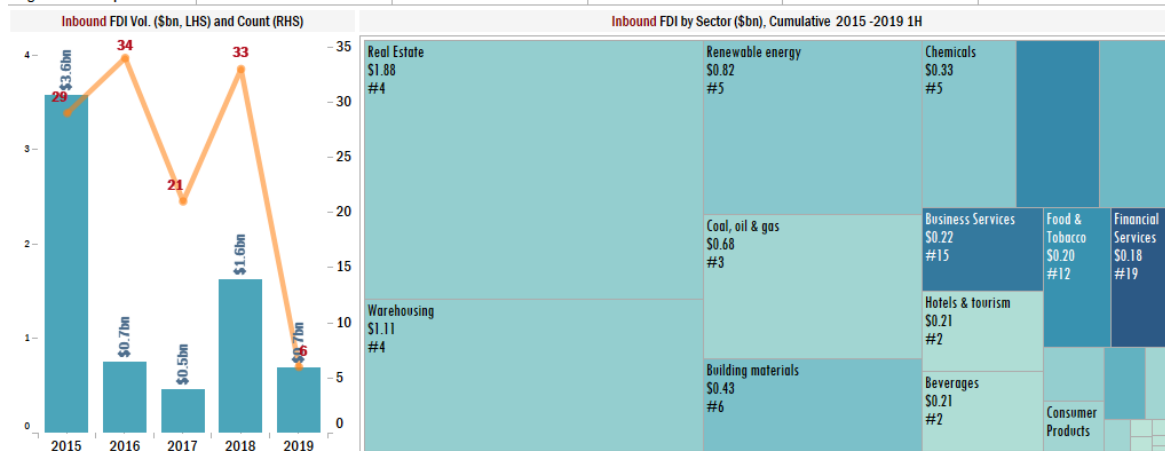
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COTE D'IVOIRE

2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$3.58bn	\$0.75bn	\$0.45bn	\$1.62bn	\$0.69bn
Total # of Investments	29	34	21	33	6
Average Investment, \$m	\$123m	\$22m	\$22m	\$49m	\$115m
Total Jobs Created	5,112	3,807	1,931	3,649	341
Avg. Jobs Created per Investment	176	112	92	111	57



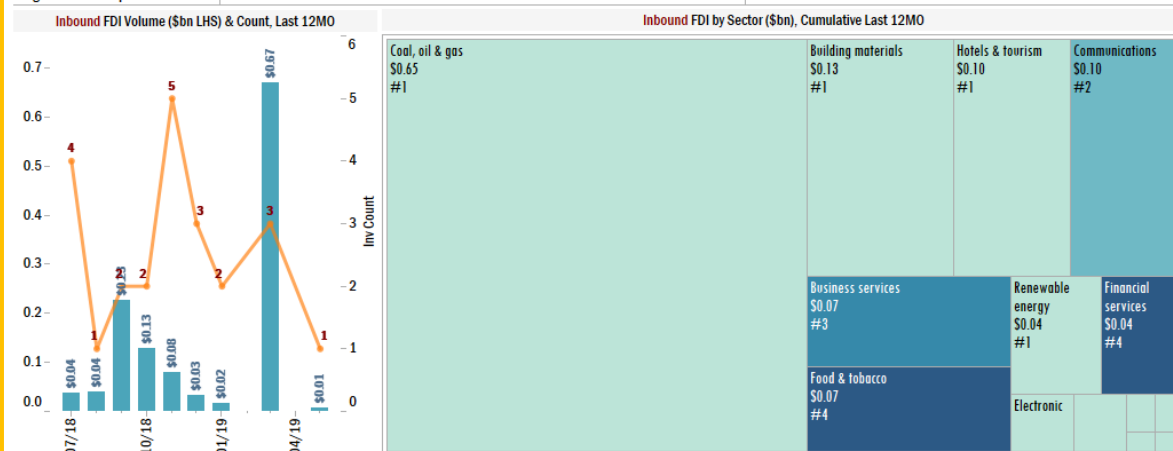
Biggest Investors, Cumulative 2015-2019 1H



Top CBI Source Countries 2015 – 2019 1H

# of projects	1. France	29	# of projects	1. Morocco	29
\$ Investment	2. Morocco	17	\$ Investment	2. France	\$2,799m
	3. Switzerland	7		3. United Kingdom	\$1,312m
	4. United States	6		4. Belgium	\$690m
	5. Germany	5		5. Switzerland	\$526m
					\$373m

	2018						2019				
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total FDI Volume, \$bn	\$0.04	\$0.04	\$0.23	\$0.13	\$0.08	\$0.03	\$0.02		\$0.67		\$0.01
Total # of Investments	4.0	1.0	2.0	2.0	5.0	3.0	2.0		3.0		1.0
Average Investment, \$m	\$10	\$40	\$113	\$64	\$16	\$11	\$8		\$223		\$7
Total Jobs Created	349.0	30.0	121.0	252.0	239.0	325.0	139.0		162.0		40.0
Avg. Jobs Created per Investment	87.3	30.0	60.5	126.0	47.8	108.3	69.5		54.0		40.0



Inbound Trends by Sector (Last 12MO)										Total Volume \$m / FDI Count (Last 12MO)	
Industry Sector	2018						2019			Industry Sector	Total Volume \$m / FDI Count (Last 12MO)
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Mar	May		
Building materials										Building materials	132.0 / 1
Business services										Business services	69.6 / 3
Chemicals										Chemicals	3.5 / 1
Coal, oil & gas										Coal, oil & gas	653.4 / 1
Communications										Communications	98.8 / 2
Consumer electronics										Consumer electronics	4.0 / 1
Electronic components										Electronic components	13.6 / 1
Financial services										Financial services	35.2 / 4
Food & tobacco										Food & tobacco	65.1 / 4
Hotels & tourism										Hotels & tourism	104.1 / 1
Metals										Metals	2.1 / 1
Renewable energy										Renewable energy	40.0 / 1
Software & IT services										Software & IT services	1.9 / 1
Transportation										Transportation	11.3 / 1

Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)

Bigger \$ Volume

Bigger # of Investments



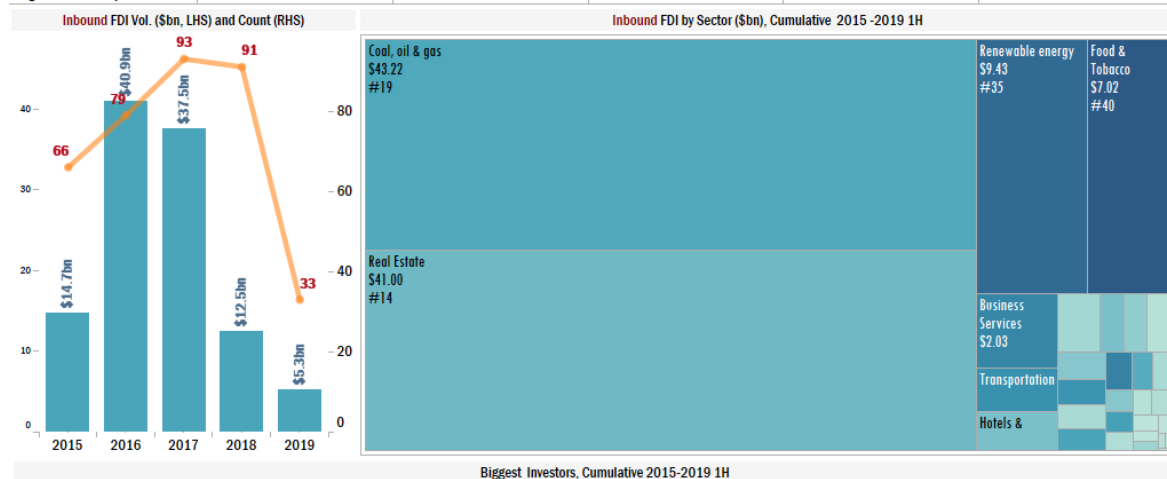
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INTERNATIONAL MONETARY FUND

EGYPT

2019 data is through June

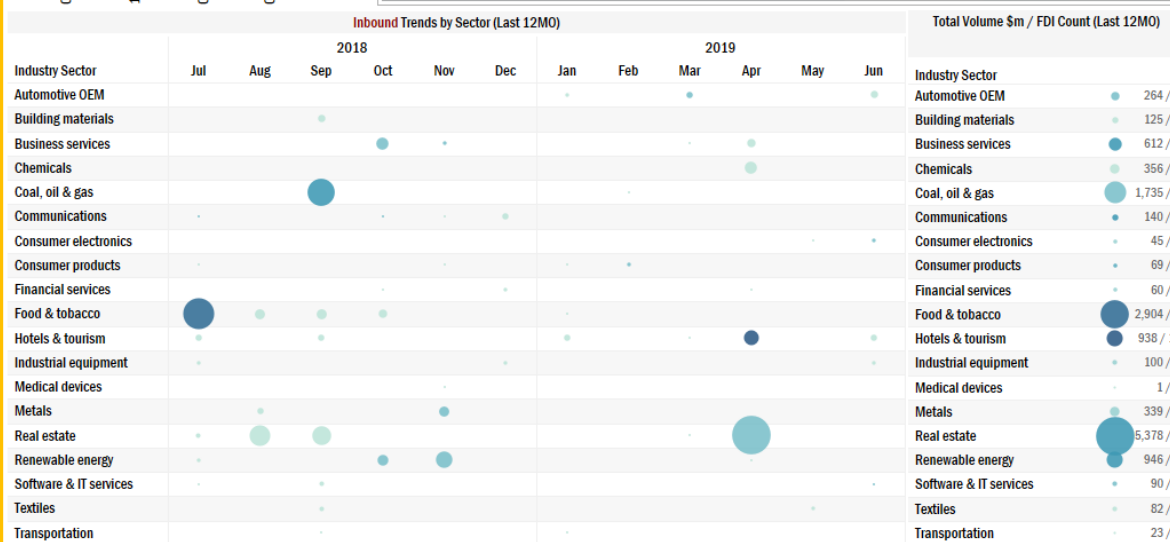
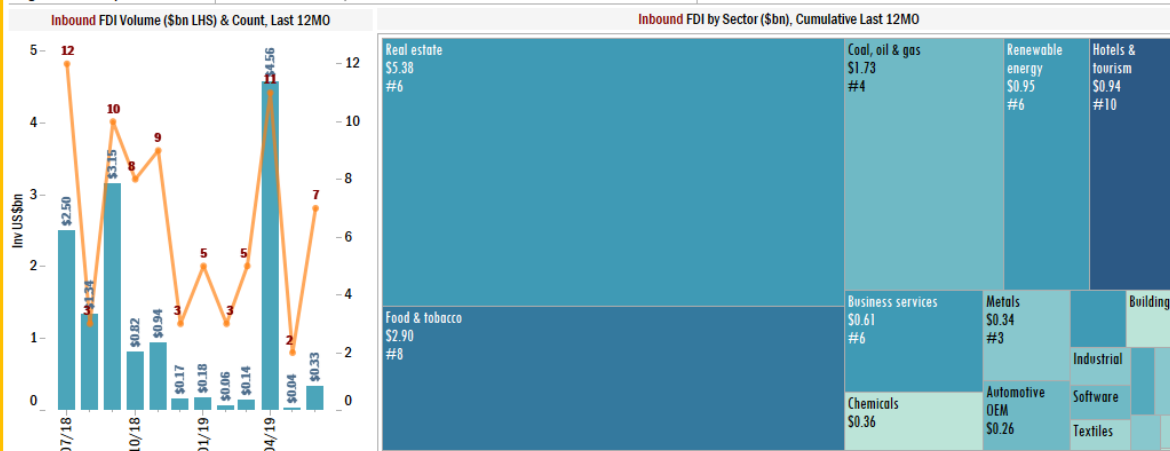
	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$14.70bn	\$40.91bn	\$37.51bn	\$12.45bn	\$5.30bn
Total # of Investments	66	79	93	91	33
Average Investment, \$m	\$223m	\$518m	\$403m	\$137m	\$161m
Total Jobs Created	13,107	19,181	15,196	32,273	10,703
Avg. Jobs Created per Investment	199	243	163	355	324



Top CBI Source Countries 2015 – 2019 1H

# of projects	2015		# of projects	2019	
	1	2		1	2
1. UAE	49	2	1. Russia	30,322m	
2. China	43	2	2. China	\$26,512m	
3. United States	42	3	3. UAE	\$13,859m	
4. Saudi Arabia	32	4	4. Saudi Arabia	\$10,218m	
5. Germany	21	5	5. Italy	\$9,274m	

	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$2.50	\$1.34	\$3.15	\$0.82	\$0.94	\$0.17	\$0.18	\$0.06	\$0.14	\$4.56	\$0.04	\$0.33
Total # of Investments	12	3	10	8	9	3	5	3	5	11	2	7
Average Investment, \$m	\$208	\$446	\$315	\$102	\$104	\$56	\$36	\$19	\$27	\$415	\$18	\$47
Total Jobs Created	8,181	3,857	5,039	1,442	2,815	411	1,598	461	2,091	2,836	1,266	2,451
Avg. Jobs Created per Investment	682	1,286	504	180	313	137	320	154	418	258	633	350



Bigger \$ Volume

Bigger # of Investments

Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)



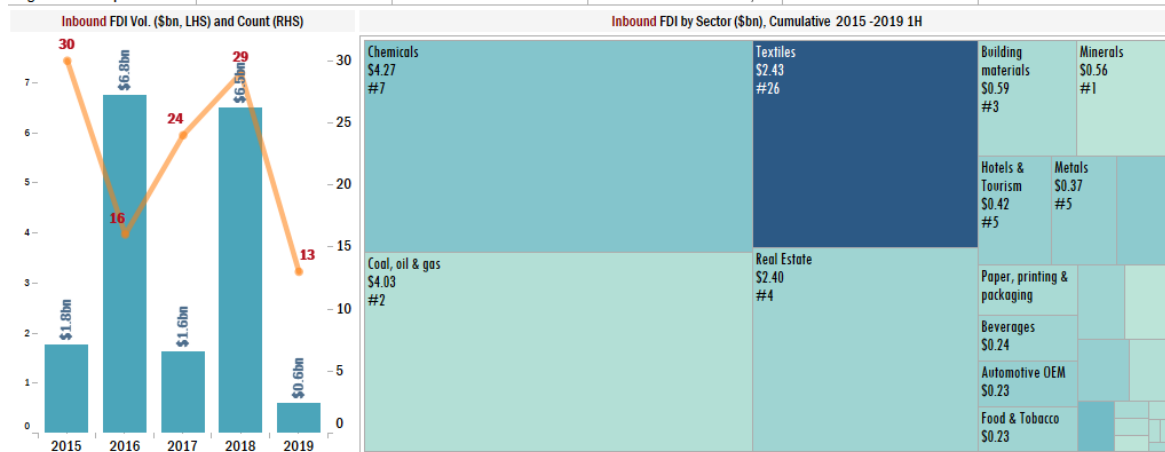
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ETHIOPIA

2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$1.75bn	\$6.75bn	\$1.63bn	\$6.50bn	\$0.59bn
Total # of Investments	30	16	24	29	13
Average Investment, \$m	\$58m	\$422m	\$68m	\$224m	\$46m
Total Jobs Created	13,911	11,578	24,003	16,196	4,020
Avg. Jobs Created per Investment	464	724	1,000	558	309



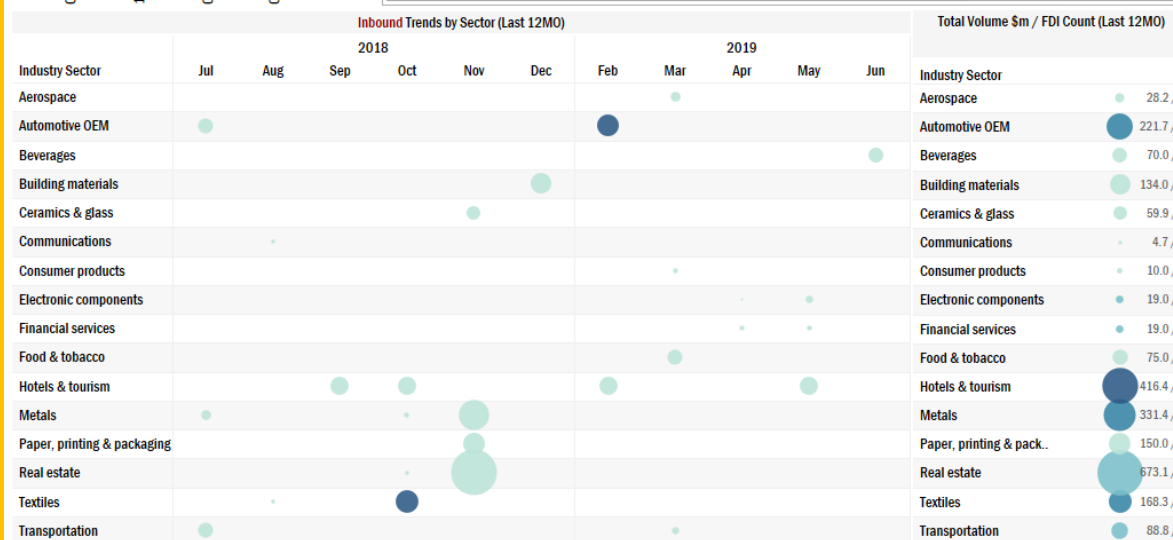
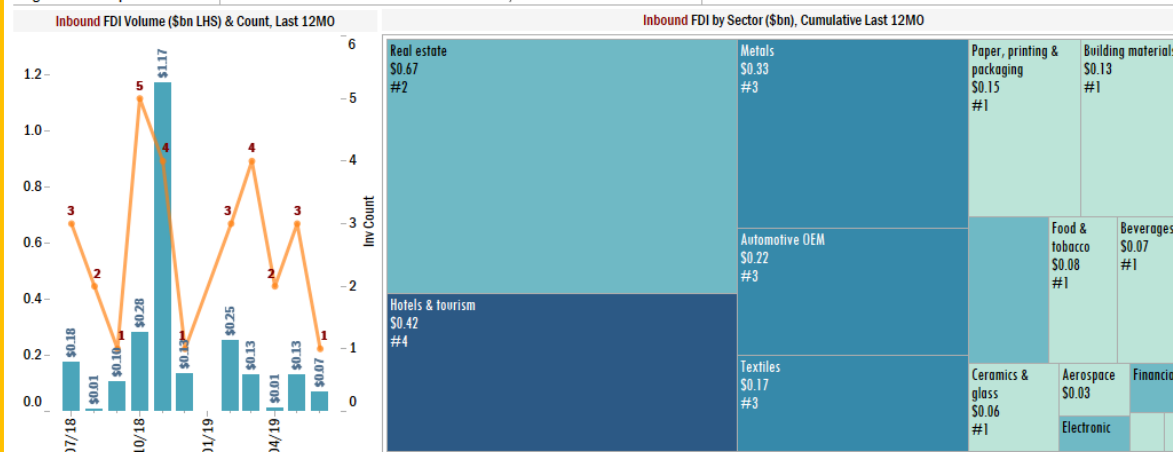
Biggest Investors, Cumulative 2015-2019 1H



Top CBI Source Countries 2015 – 2019 1H

# of projects	1. China	16	\$ investment	1. United States	\$4,437m
	2. United States	9		2. Morocco	\$3,862m
	3. United Kingdom	7		3. China	\$2,193m
	4. South Korea	6		4. UAE	\$933m
	4. UAE	6		5. Egypt	\$931m

	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$0.18	\$0.01	\$0.10	\$0.28	\$1.17	\$0.13		\$0.25	\$0.13	\$0.01	\$0.13	\$0.07
Total # of Investments	3	2	1	5	4	1		3	4	2	3	1
Average Investment, \$m	\$59	\$5	\$104	\$56	\$293	\$134		\$84	\$33	\$6	\$43	\$70
Total Jobs Created	1,197	525	219	6,420	2,492	266		2,233	751	33	503	500
Avg. Jobs Created per Investment	399	263	219	1,284	623	266		744	188	17	168	500



Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)

Bigger \$ Volume

Bigger # of Investments



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GHANA

2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$1.44bn	\$0.53bn	\$8.94bn	\$0.84bn	\$0.65bn
Total # of Investments	41	28	30	30	13
Average Investment, \$m	\$35m	\$19m	\$298m	\$28m	\$50m
Total Jobs Created	3,433	1,214	5,292	6,836	3,191
Avg. Jobs Created per Investment	84	43	176	228	245



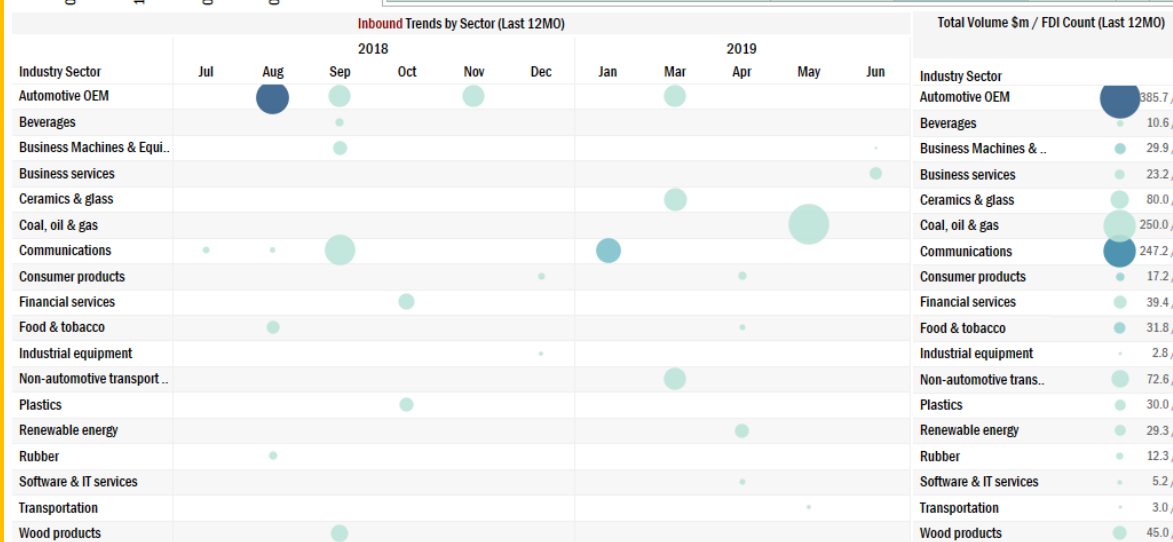
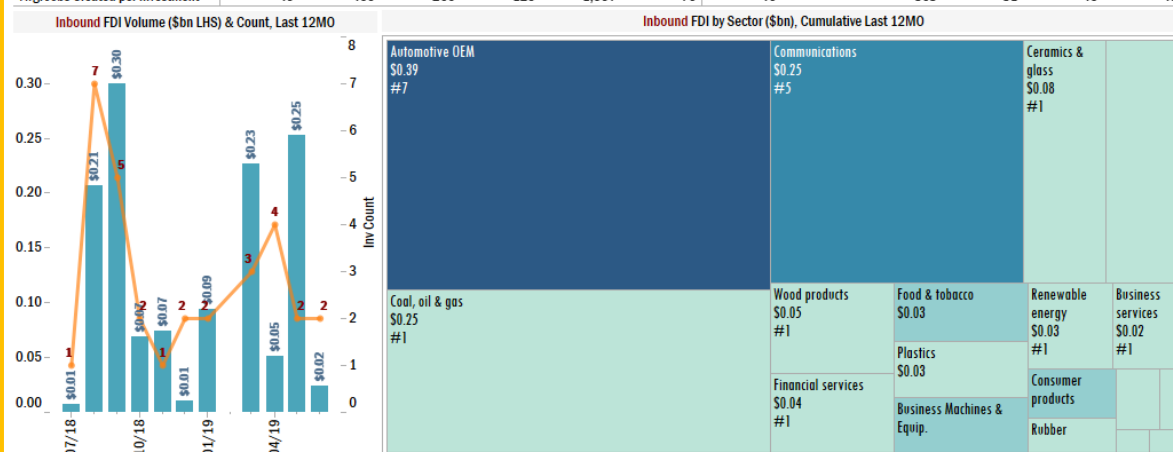
Biggest Investors, Cumulative 2015-2019 1H



Top CBI Source Countries 2015 – 2019 1H

# of projects	1. Nigeria	20	1. Italy	\$7,931m
	2. United States	14	2. United States	\$1,060m
	2. United Kingdom	14	3. United Kingdom	\$481m
	3. France	12	4. Nigeria	\$453m
	4. South Africa	11	5. Luxembourg	\$362m

	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$0.01	\$0.21	\$0.30	\$0.07	\$0.07	\$0.01	\$0.09		\$0.23	\$0.05	\$0.25	\$0.02
Total # of Investments	1	7	5	2	1	2	2		3	4	2	2
Average Investment, \$m	\$8	\$30	\$60	\$35	\$74	\$5	\$47		\$76	\$13	\$127	\$12
Total Jobs Created	49	2,801	1,332	249	1,007	151	92		2,590	325	89	95
Avg. Jobs Created per Investment	49	400	266	125	1,007	76	46		863	81	45	48



Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)

Bigger \$ Volume

Bigger # of Investments

# of projects	1. China	7	\$ investment	1. China	\$4,242m
	2. France	2		2. United States	\$1,000m
	3. United Kingdom	1		3. Belgium	\$104m
	3. Tunisia	1		4. UAE	\$16m
	3. Spain	1		5. France	\$13m

2019 data is through June

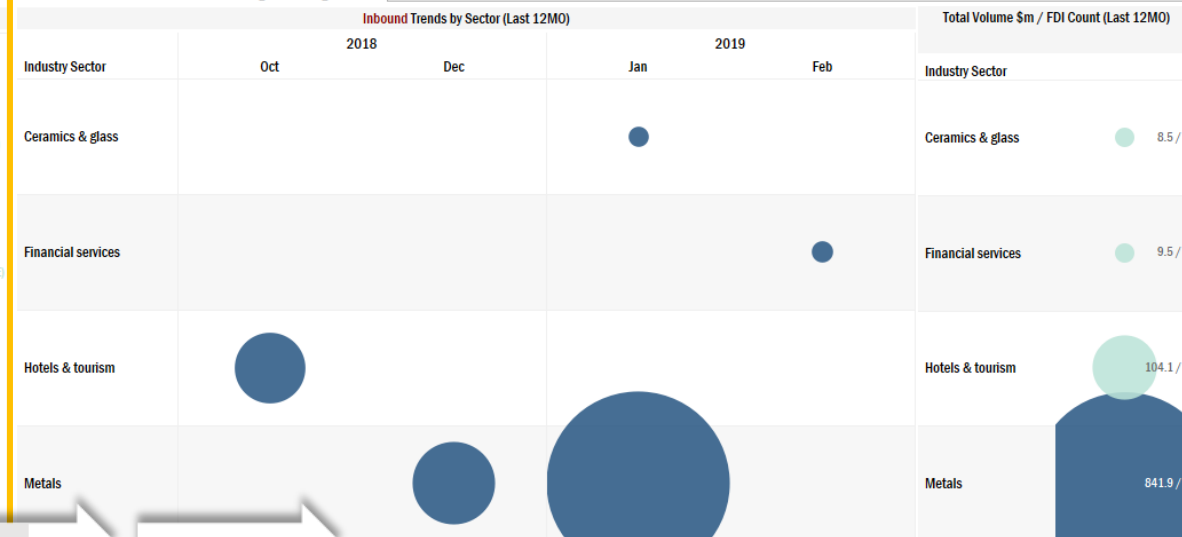
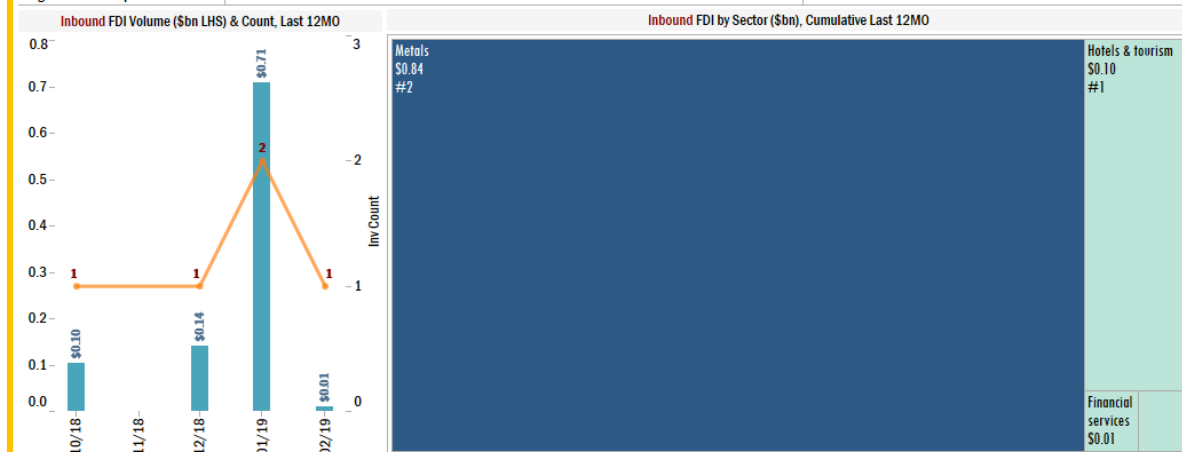
	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$1.00bn	\$0.02bn	\$0.54bn	\$3.15bn	\$0.72bn
Total # of Investments	2	2	5	6	3
Average Investment, \$m	\$502m	\$11m	\$107m	\$524m	\$239m
Total Jobs Created	1,741	80	793	7,231	1,121
Avg. Jobs Created per Investment	871	40	159	1,205	374



Biggest Investors, Cumulative 2015-2019 1H



	2018			2019	
	Oct	Nov	Dec	Jan	Feb
Total FDI Volume, \$bn	\$0.10		\$0.14	\$0.71	\$0.01
Total # of Investments	1		1	2	1
Average Investment, \$m	\$104		\$142	\$354	\$10
Total Jobs Created	219		314	1,099	22
Avg. Jobs Created per Investment	219		314	550	22



Bigger \$ Volume

Bigger # of Investments



ANNUAL MEETINGS 2019 | WASHINGTON DC

WORLD BANK GROUP
INTERNATIONAL MONETARY FUND

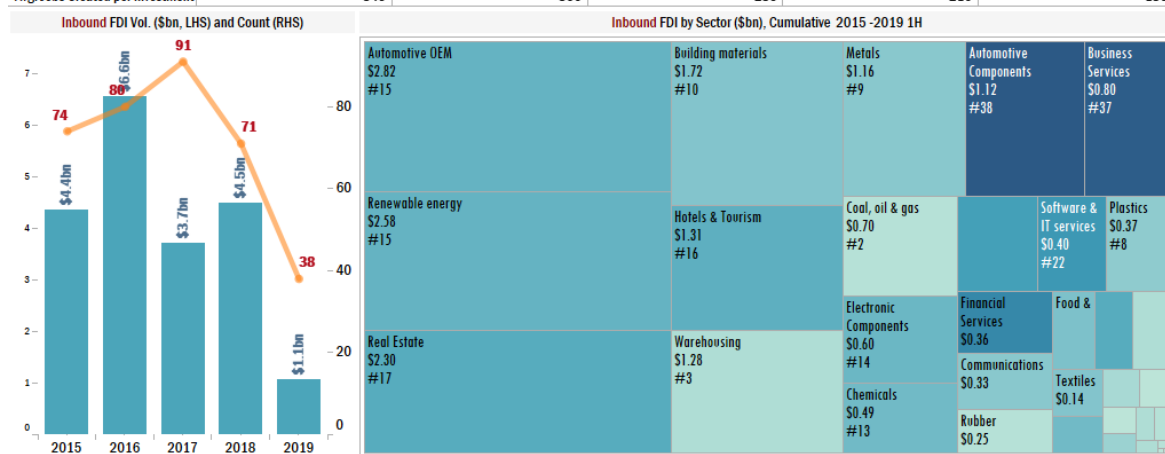
MOROCCO

Top CBI Source Countries 2015 – 2019 1H

# of projects	1. France	83	\$ investment	1. France	\$3,901m
	2. United States	37		2. Italy	\$1,733m
	2. Spain	37		3. Spain	\$1,657m
	3. UAE	23		4. United States	\$1,624m
	4. United Kingdom	20		5. UAE	\$1,492m

2019 data is through June

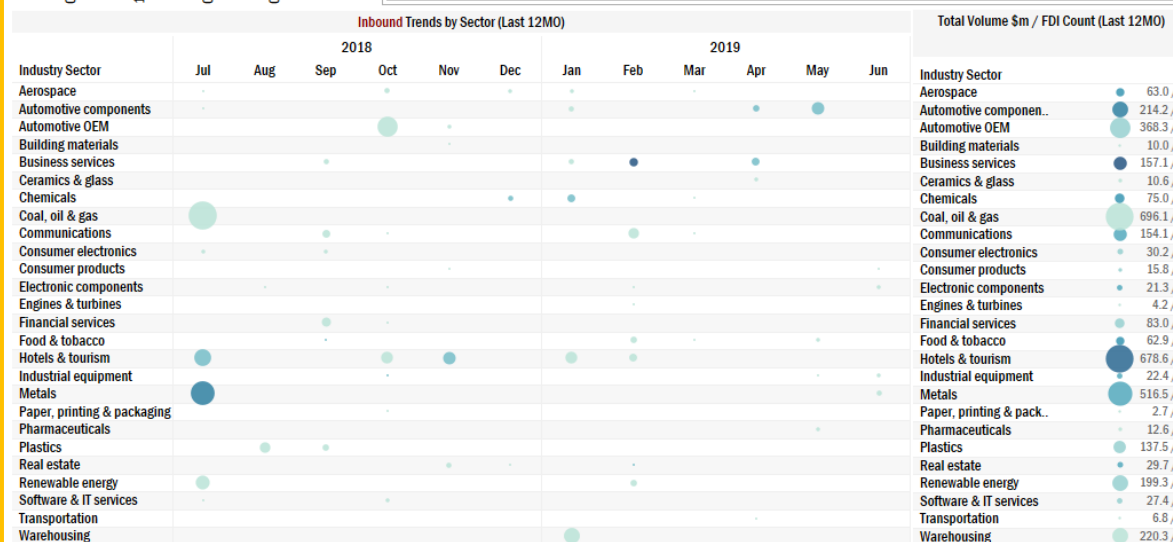
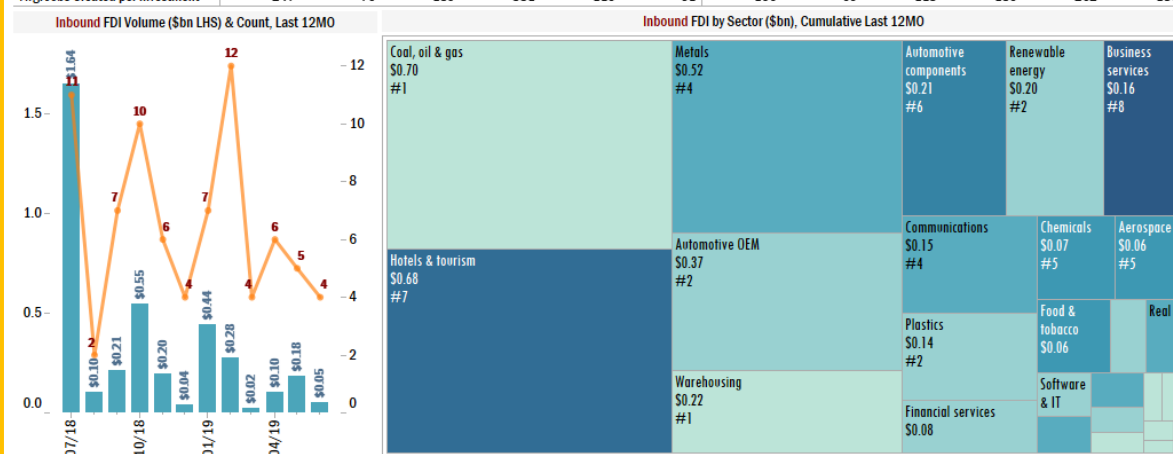
	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$4.36bn	\$6.56bn	\$3.72bn	\$4.48bn	\$1.08bn
Total # of Investments	74	80	91	71	38
Average Investment, \$m	\$59m	\$82m	\$41m	\$63m	\$28m
Total Jobs Created	25,509	24,507	21,380	15,351	5,150
Avg. Jobs Created per Investment	345	306	235	216	136



Biggest Investors, Cumulative 2015-2019 1H



	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$1.64	\$0.10	\$0.21	\$0.55	\$0.20	\$0.04	\$0.44	\$0.28	\$0.02	\$0.10	\$0.18	\$0.05
Total # of Investments	11	2	7	10	6	4	7	12	4	6	5	4
Average Investment, \$m	\$149	\$52	\$30	\$55	\$33	\$10	\$63	\$23	\$5	\$17	\$37	\$13
Total Jobs Created	2,716	152	1,326	3,314	661	202	745	828	450	1,077	1,308	742
Avg. Jobs Created per Investment	247	76	189	331	110	51	106	69	113	180	262	186



Source: Country Economics and Engagement / Global Macro and Market Research (IFC), based on data from fDi Markets (Financial Times)

Bigger \$ Volume

Bigger # of Investments



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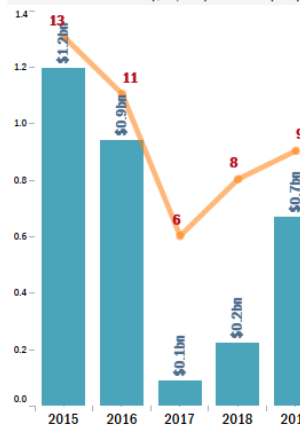
WORLD BANK GROUP
INTERNATIONAL MONETARY FUND

RWANDA

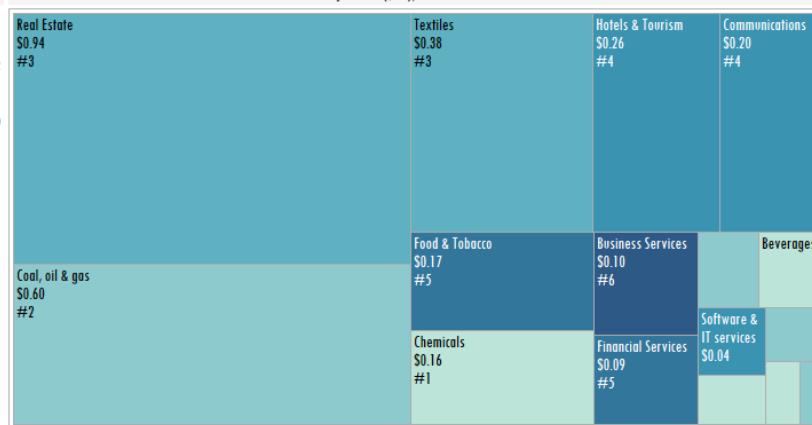
2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$1.20bn	\$0.94bn	\$0.09bn	\$0.22bn	\$0.67bn
Total # of Investments	13	11	6	8	9
Average Investment, \$m	\$92m	\$85m	\$15m	\$28m	\$74m
Total Jobs Created	1,844	1,934	1,010	2,004	7,775
Avg. Jobs Created per Investment	142	176	168	251	864

Inbound FDI Vol. (\$bn, LHS) and Count (RHS)



Inbound FDI by Sector (\$bn), Cumulative 2015-2019 1H



Biggest Investors, Cumulative 2015-2019 1H



Bigger \$ Volume

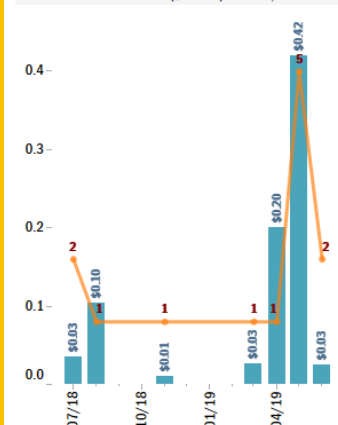
Bigger # of Investments

Top CBI Source Countries 2015 – 2019 1H

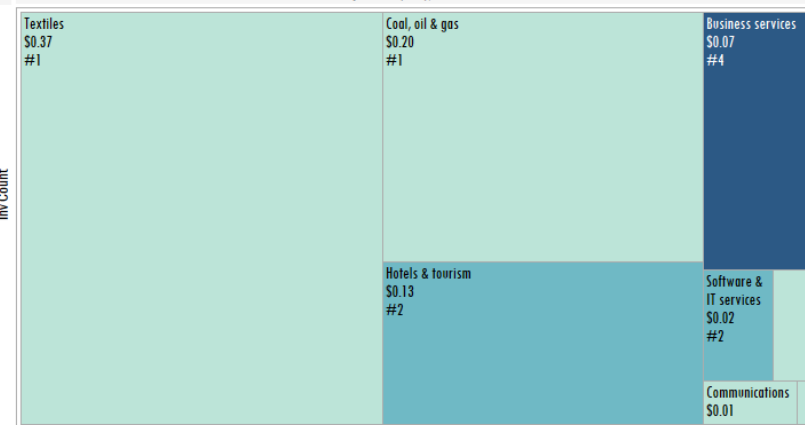
# of projects	1. United States	5	\$ Investment	1. Finland	\$865m
	2. UAE	4		2. Turkey	\$400m
	2. Kenya	4		3. China	\$375m
	3. India	3		4. United States	\$330m
	3. South Africa	3		5. Morocco	\$243m

	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$0.03	\$0.10			\$0.01				\$0.03	\$0.20	\$0.42	\$0.03
Total # of Investments	2	1			1				1	1	5	2
Average Investment, \$m	\$17	\$104			\$10				\$27	\$200	\$84	\$13
Total Jobs Created	45	219			410				70	17	7,647	41
Avg. Jobs Created per Investment	23	219			410				70	17	1,529	21

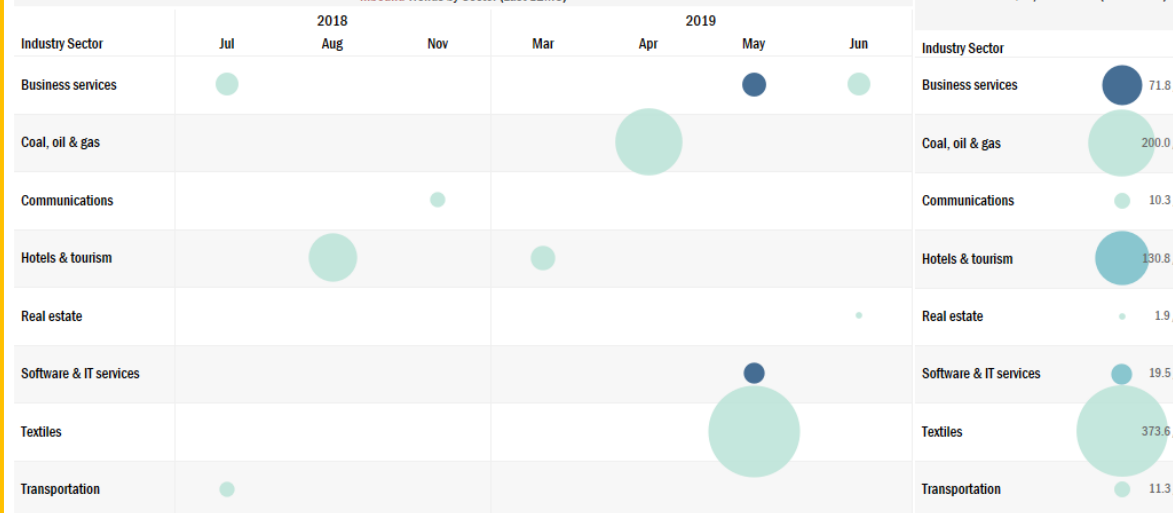
Inbound FDI Volume (\$bn LHS) & Count, Last 12MO



Inbound FDI by Sector (\$bn), Cumulative Last 12MO



Inbound Trends by Sector (Last 12MO)



Total Volume \$m / FDI Count (Last 12MO)

# of projects	1. France	15	\$ Investment	1. UAE	\$1,090m
	2. Morocco	4		2. Germany	\$868m
	3. Spain	3		3. France	\$781m
	3. Switzerland	3		4. Switzerland	\$434m
	3. UAE	3		5. Ireland	\$174m

2019 data is through June

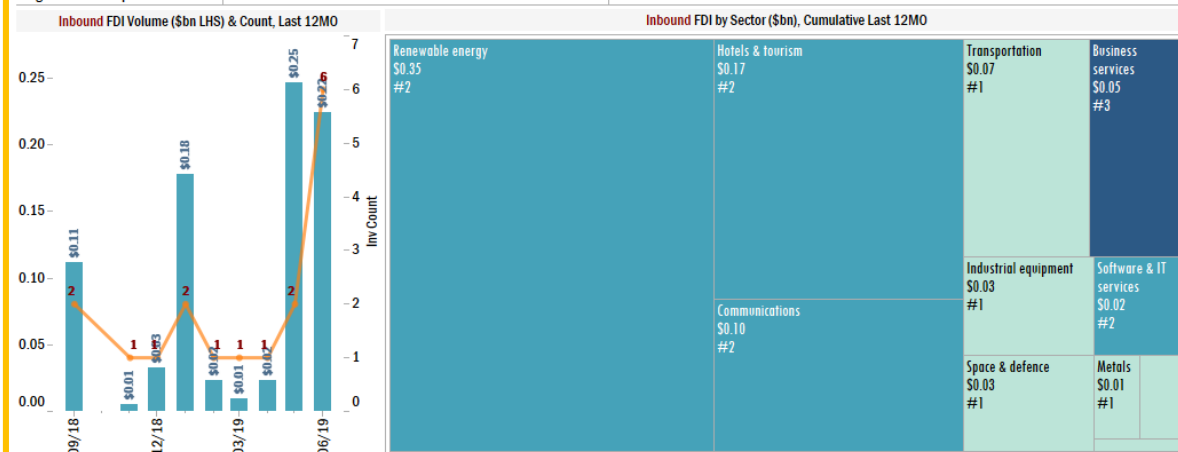
	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$1.97bn	\$0.24bn	\$0.75bn	\$0.32bn	\$0.70bn
Total # of Investments	10	10	10	8	13
Average Investment, \$m	\$197m	\$24m	\$75m	\$40m	\$54m
Total Jobs Created	3,254	1,068	1,535	1,321	1,466
Avg. Jobs Created per Investment	325	107	154	165	113



Biggest Investors, Cumulative 2015-2019 1H



	2018				2019					
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$0.11		\$0.01	\$0.03	\$0.18	\$0.02	\$0.01	\$0.02	\$0.25	\$0.22
Total # of Investments	2		1	1	2	1	1	1	2	6
Average Investment, \$m	\$56		\$5	\$33	\$89	\$23	\$10	\$23	\$123	\$37
Total Jobs Created	287		18	144	101	33	22	33	151	1,126
Avg. Jobs Created per Investment	144		18	144	51	33	22	33	76	188

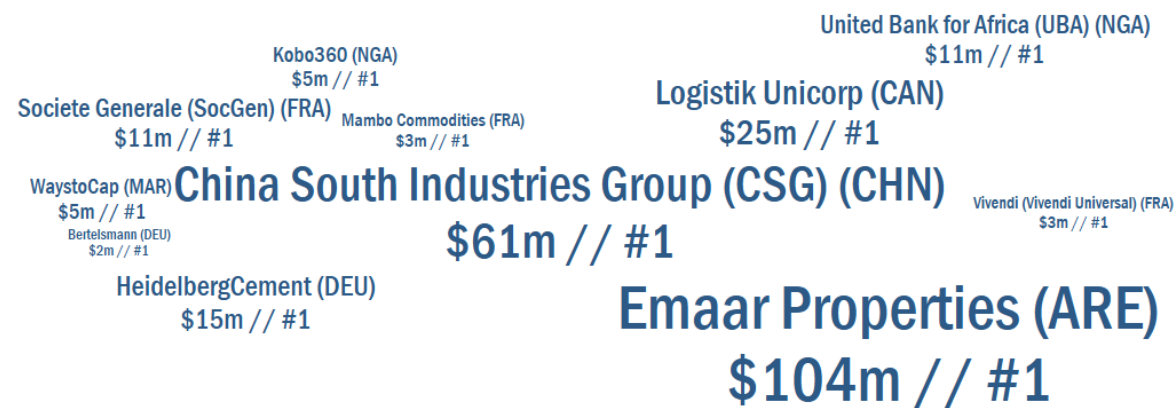
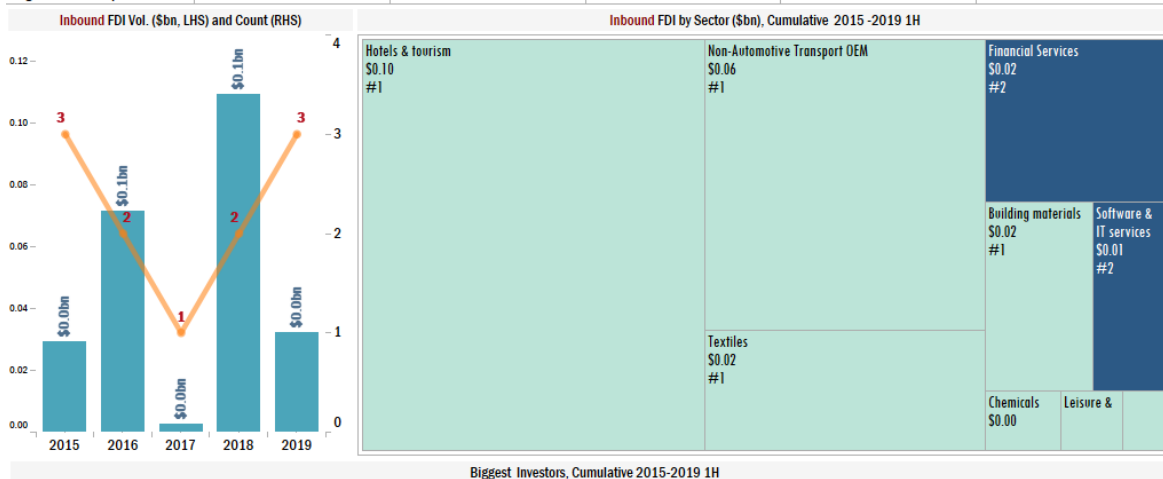


Industry Sector	2018				2019				Total Volume \$m / FDI Count (Last 12MO)
	Sep	Nov	Dec		Jan	Feb	Mar	Apr	
Business services									Business services 53.3 / 3
Communications									Communications 98.8 / 2
Financial services									Financial services 9.5 / 1
Food & tobacco									Food & tobacco 2.9 / 1
Hotels & tourism									Hotels & tourism 168.6 / 2
Industrial equipment									Industrial equipment 33.4 / 1
Metals									Metals 10.0 / 1
Renewable energy									Renewable energy 348.8 / 2
Software & IT services									Software & IT services 23.0 / 2
Space & defence									Space & defence 32.6 / 1
Transportation									Transportation 71.7 / 1

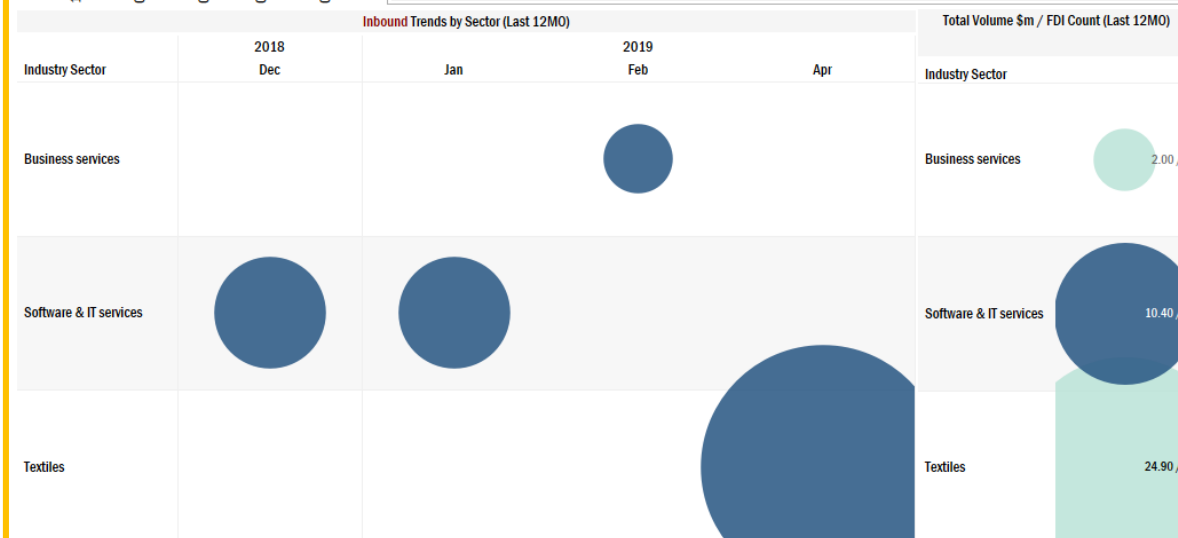
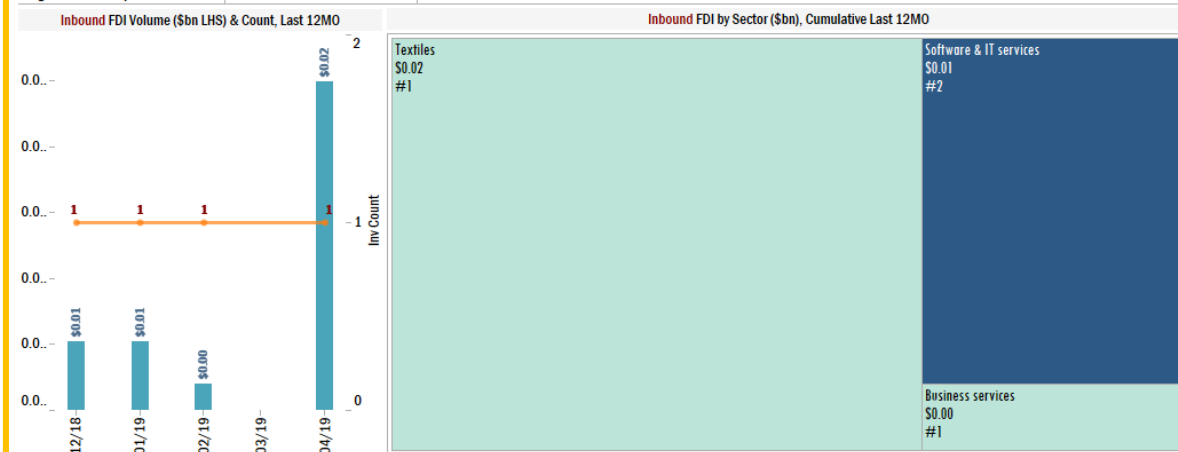
# of projects	1. France	3	\$ investment	1. UAE	\$104m
	2. Nigeria	2		2. China	\$61m
	2. Germany	2		3. Canada	\$25m
	3. UAE	1		4. France	\$17m
	3. China	1		5. Germany	\$17m

2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$0.03bn	\$0.07bn	\$0.00bn	\$0.11bn	\$0.03bn
Total # of Investments	3.0	2.0	1.0	2.0	3.0
Average Investment, \$m	\$10m	\$36m	\$3m	\$55m	\$11m
Total Jobs Created	51.0	366.0	12.0	237.0	618.0
Avg. Jobs Created per Investment	17.0	183.0	12.0	118.5	206.0



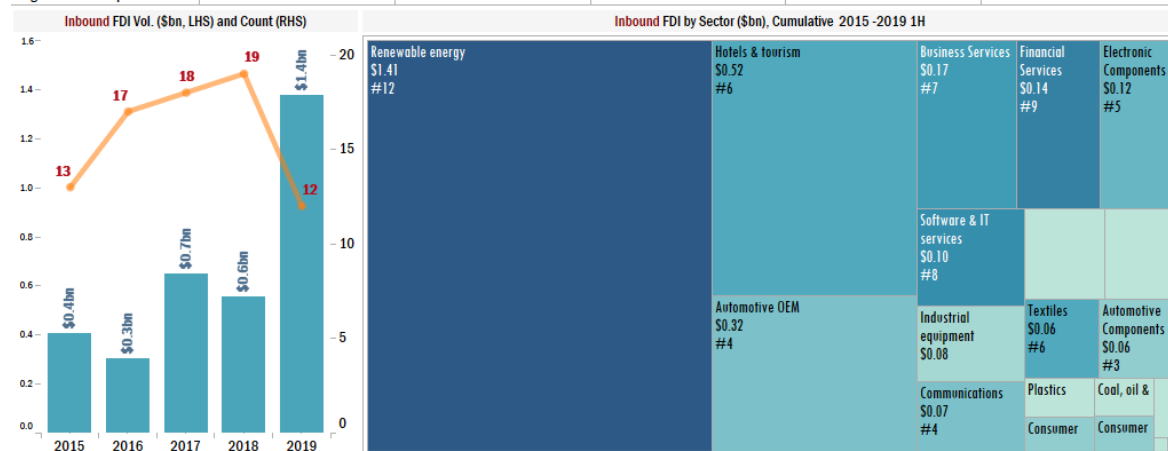
	2018	2019			
	Dec	Jan	Feb	Mar	Apr
Total FDI Volume, \$bn	\$0.01	\$0.01	\$0.00		\$0.02
Total # of Investments	1.0	1.0	1.0		1.0
Average Investment, \$m	\$5	\$5	\$2		\$25
Total Jobs Created	18.0	18.0	100.0		500.0
Avg. Jobs Created per Investment	18.0	18.0	100.0		500.0



# of projects	1. France	17	\$ investment	1. Germany	\$757m
	2. Germany	9		2. France	\$487m
	3. Spain	7		3. Belgium	\$451m
	3. China	7		4. Spain	\$323m
	4. Belgium	6		5. China	\$319m

2019 data is through June

	2015	2016	2017	2018	2019
Total FDI Volume, \$bn	\$0.41bn	\$0.30bn	\$0.65bn	\$0.55bn	\$1.38bn
Total # of Investments	13	17	18	19	12
Average Investment, \$m	\$31m	\$18m	\$36m	\$29m	\$115m
Total Jobs Created	1,961	2,240	2,047	9,657	1,270
Avg. Jobs Created per Investment	151	132	114	508	106



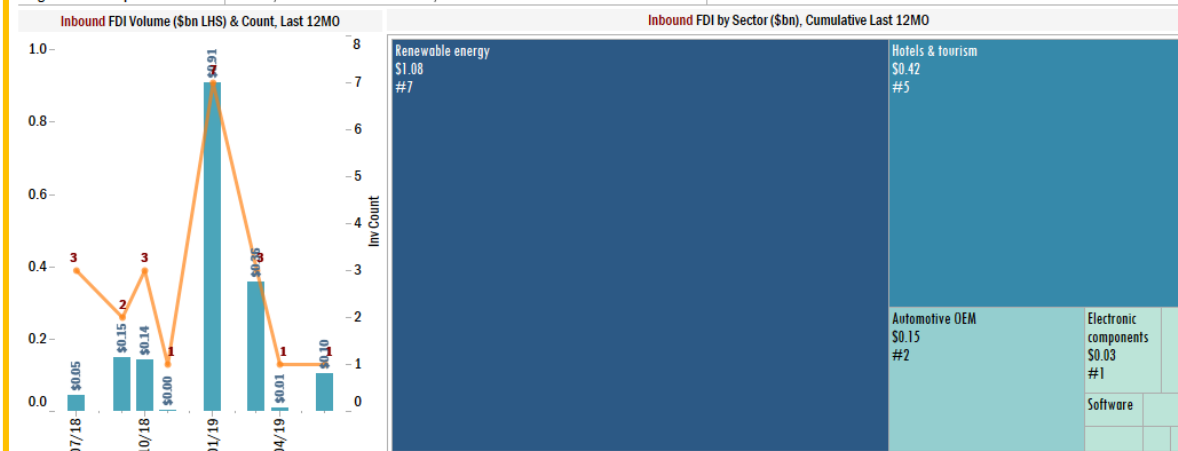
Biggest Investors, Cumulative 2015-2019 1H



Bigger \$ Volume

Bigger # of Investments

	2018						2019					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total FDI Volume, \$bn	\$0.05		\$0.15	\$0.14	\$0.00		\$0.91		\$0.36	\$0.01		\$0.10
Total # of Investments	3		2	3	1		7		3	1		1
Average Investment, \$m	\$15		\$74	\$47	\$4		\$130		\$119	\$10		\$104
Total Jobs Created	3,564		2,014	327	46		658		256	137		219
Avg. Jobs Created per Investment	1,188		1,007	109	46		94		85	137		219



Inbound Trends by Sector (Last 12MO)									Total Volume \$m / FDI Count (Last 12MO)	
Industry Sector	2018				2019				Industry Sector	
	Jul	Sep	Oct	Nov	Jan	Mar	Apr	Jun		
Automotive OEM									Automotive OEM	148
Business services									Business services	8
Communications									Communications	4
Electronic components									Electronic components	34
Hotels & tourism									Hotels & tourism	417
Real estate									Real estate	2
Renewable energy									Renewable energy	1,076
Software & IT services									Software & IT services	10
Space & defence									Space & defence	11
Textiles									Textiles	8

Note: The term “Cross-Border Investment (CBI)” used throughout this report should be differentiated from the “official” FDI statistics prepared by governments and reported by agencies such as IMF, UNCTAD and others. There are substantial differences between the two: (a) CBI data is project-level and contains detailed information on investment, such as parent company, sector, sub-sector, or activity; (b) CBI is based on announcements and CBI projects are captured at the time of announcement by the company and not at the time the actual investment is made; (c) CBI includes only greenfield investments and major expansions and does not include M&A or financial restructurings (which are part of “official” FDI statistics); (d) CBI data does not track the progress of investments from announcement to completion; (e) as public announcements made by companies on their prospective cross-border projects often lack any specific financial information, CBI data **often contains estimates of the U.S. dollar value of investment**—based on fDi markets’ proprietary algorithms, which take into account the country and sector/sub-sector characteristics.