



17 November 2009, 2009–10

## Australia's foreign investment relationship with partner countries

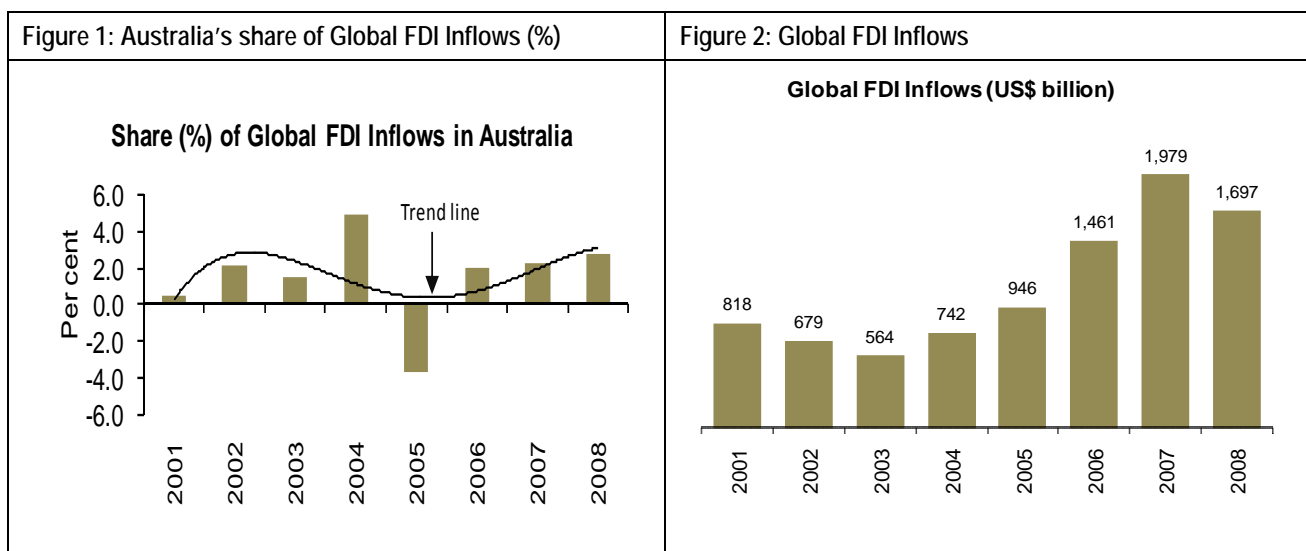
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Economics Section

### Introduction

This note explores the trend of Australia's share of the global foreign direct investment inflows (FDI) and its investment relationship with partner countries since 2001. The note also attempts to explain the dynamic of investments in Australia.

### Global FDI Inflows – Australian Share

The 2009 World Investment Report (WIR2009) published by the United Nations Conference on Trade and Development (UNCTAD) on 19 September 2009 indicates that the share of Australia's global FDI inflows has increased to 2.76 per cent in 2008 (up from 2.24 per cent in 2007 and from 1.91 per cent in 2006) despite overall downward trend of FDI inflows across the globe in 2008 due mainly to the global financial crisis (Figure 1 and Figure 2). Foreign companies undertook US\$34 billion worth of cross border mergers and acquisitions (M&As) in Australia in 2008 (down from US\$44 billion in 2007) while Australian companies spent US\$17 billion in overseas M&As in 2008 (down from US\$43 billion in 2007).<sup>1</sup>



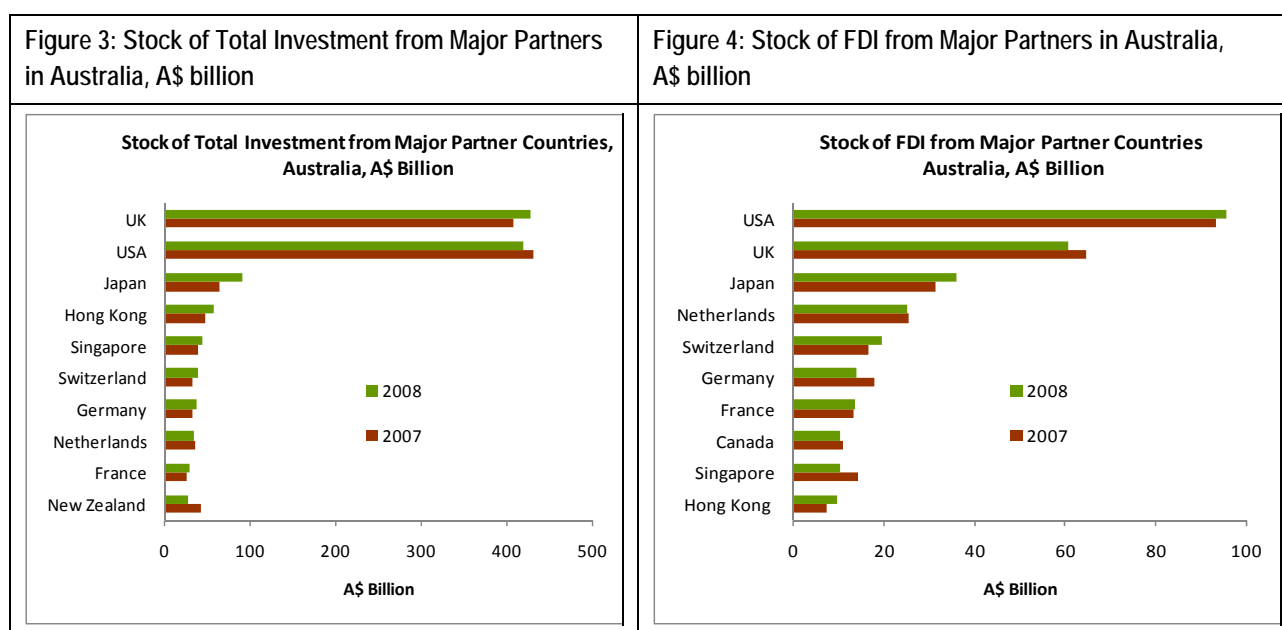
Source: UNCTAD, World Investment Report, various years, Annex B Tables

1. UNCTAD, World Investment Report 2009, Country Fact Sheet – Australia.

Australia has received on average US\$26 billion of FDI inflows each year since 2001 (except in 2005 due to the News Corp HQ relocation to the United States). While the share of global FDI inflows show mixed signs, it has started to rise again since the 2005 aberration.

Unlike previous years, in 2008 the United Kingdom dominated the stock of total investment in Australia and accounted for 25 per cent (A\$427 billion), followed by the USA with 24 per cent (A\$418 billion), Japan with 5.2 per cent (A\$89 billion), Hong Kong with 3.3 per cent (A\$56 billion), Singapore with 2.5 per cent (A\$43 billion), and Switzerland with 2.2 per cent (A\$38 billion) (**Figure 3, Table 2**). Since 2003, the USA has dominated Australia's inward stock of total investment with a share of more than 25 per cent until 2007. However, for the long term investment market, the US still dominates the stock of FDI in Australia accounting for 24 per cent (A\$95 billion) in 2008, followed by the UK with 15 per cent (A\$60 billion), Japan with 9 per cent (A\$36 billion), Netherlands with 6.4 per cent (A\$25 billion), and Switzerland with 5 per cent (A\$20 billion) (**Figure 4, Table 3**).

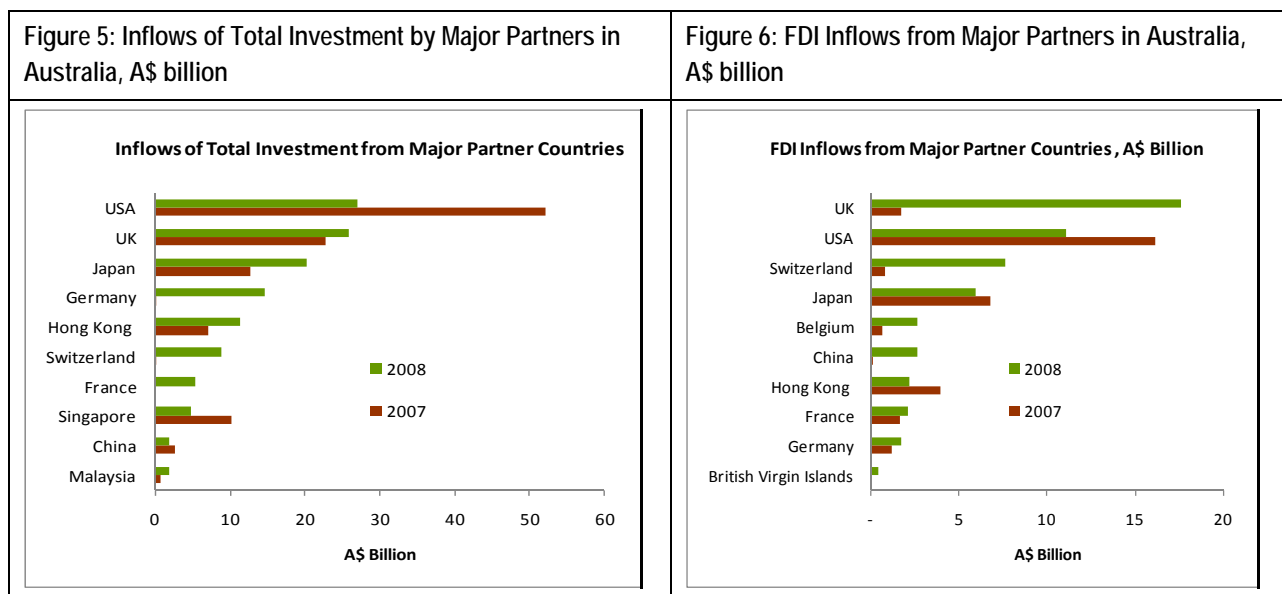
It is worth noting that in 2008, the level of both total and direct investment increased, albeit modestly. While US companies withdrew about \$12 billion from the stock of total investment from Australia (a fall of 3 per cent), they increased the long term FDI stock by \$2.4 billion (an increase of 3 per cent) in 2008. Most significant was the increase from Japanese companies in both total investment (up 40 per cent) and FDI stock (up 16 per cent). The ABS withholds data on investment from Chinese and Indian companies for some years due to confidentiality reasons, and hence the trend from these emerging markets cannot be compared over the years. The momentum from these two markets however appears to be growing in recent years.



Data source: Australian Bureau of Statistics, Balance of Payments, Supplementary Statistics, Cat. No. 5352.0, Time series spreadsheet, 15 May 2009

In 2008, Australia received A\$150 billion total inflows from partner countries, down by 7 per cent from the previous year (in A\$ terms). The United States accounted for about 18 per cent (A\$27 billion) of total investment inflows followed by the UK with 17 per cent (A\$26 billion),

Japan with 14 per cent (A\$20 billion), Germany with 10 per cent (A\$15 billion), and Hong Kong with 8 per cent (A\$12 billion) (**Figure 5, Table 4**).



Data source: Australian Bureau of Statistics, Balance of Payments, Supplementary Statistics, Cat. No. 5352.0, Time series spreadsheet, 15 May 2009

In the same year, Australia received A\$56 billion FDI inflows from partner countries, up by 5 per cent from the previous year (in A\$ terms). The United Kingdom accounted for about 31 per cent (A\$18 billion, up from A\$2 billion in 2007) followed by the US with 20 per cent (A\$11 billion), Switzerland with 14 per cent (A\$8 billion), Japan with 11 per cent (A\$6 billion), Belgium with 5 per cent (A\$3 billion), and China with 5 per cent (A\$3 billion) (**Figure 6, Table 5**). It is worth mentioning that caution is needed when reading from the ABS data on Chinese investment in Australia, as it tends to border on conservative estimates of real world events.

Table 1: Foreign Investment Overview (Value in A\$ Million)\*

Category	2002	2003	2004	2005	2006	2007	2008
Total Investment Stock in Australia (Inward Tot Inv Stock)	906,424	988,331	1,144,487	1,224,696	1,459,542	1,657,509	1,724,444
Change %	6.7	9	15.8	7	19.2	13.6	4
Total Investment Flow in Australia (Inward Tot Inv Flow)	78,264	84,469	84,700	37,236	172,901	160,044	148,998
Change %	50	7.9	0.3	-56	364.3	-7.4	-6.9
FDI Stock in Australia (Inward FDI Stock)	249,269	265,787	338,113	291,031	329,713	387,541	392,862
Change %	13.9	6.6	27.2	-13.9	13.3	17.5	1.4
FDI Flow in Australia (Inward FDI Flow)	31,295	12,293	50,748	-42,008	37,003	52,978	55,763
Change %	94.9	-60.7	312.8	-182.8	-188.1	43.2	5.3
Total Investment Stock Abroad (Outward Tot Inv Stock)	513,869	553,913	657,796	691,715	863,358	1,002,422	1,010,642
Change %	1.5	7.8	18.8	5.2	24.8	16.1	0.8
Total Investment Flow Abroad (Outward Tot Inv Flow)	48,798	42,015	32,414	-16,286	121,310	94,142	100,785
Change %	26.8	-13.9	-22.9	-150.2	-844.9	-22.4	7.1
FDI Stock Abroad (Outward FDI Stock)	202,911	215,932	261,587	239,253	284,947	328,398	281,064
Change %	-5.5	6.4	21.1	-8.5	19.1	15.2	-14.4
FDI Flow Abroad (Outward FDI Flow)	14,458	24,980	13,943	-49,864	31,098	20,084	42,845
Change %	-37.5	72.8	-44.2	-457.6	-162.4	-35.4	113.3
*Total investment includes portfolio, direct (FDI) investment, financial derivatives and other investments							
Source: ABS, International Investment Position, Supplementary Statistics 2008, Cat. No. 5352.0, 15 May 2009							
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Table 2: Inward Total Investment Stock by Source Countries (A\$ million)

Countries	2001	2002	2003	2004	2005	2006	2007	2008	Change % in 2008	Share % in 2008	Rank in 2008
UK	231,699	253,439	259,735	276,387	299,740	354,953	406,021	427,070	5.2	24.8	1
USA	229,164	238,687	287,541	362,279	333,987	373,814	430,060	418,445	-2.7	24.3	2
Japan	49,794	49,494	46,417	49,144	51,023	51,762	63,816	89,511	40.3	5.2	3
Hong Kong	31,974	35,568	27,833	29,282	31,571	38,852	46,186	56,317	21.9	3.3	4
Singapore	39,851	25,139	22,233	20,256	19,665	27,305	38,953	43,050	10.5	2.5	5
Switzerland	12,524	np	21,269	18,748	19,945	28,905	30,910	38,133	23.4	2.2	6
Germany	12,387	14,275	15,740	17,248	21,061	24,500	31,829	36,272	14.0	2.1	7
Netherlands	15,885	19,037	22,165	27,756	28,704	30,939	34,492	32,901	-4.6	1.9	8
France	7,449	8,198	11,145	16,035	16,331	22,993	24,769	28,936	16.8	1.7	9
New Zealand	17,614	18,487	19,859	21,671	27,248	35,344	41,983	27,061	-35.5	1.6	10
British Virgin Islands	1,011	np	np	np	np	np	20,783	19,183	-7.7	1.1	11
Canada	3,467	6,663	10,980	12,448	13,372	12,297	14,537	18,158	24.9	1.1	12
Belgium	6,917	6,501	10,562	16,675	23,090	24,223	11,757	11,762	0.0	0.7	13
Malaysia	2,221	4,615	6,164	5,302	5,514	5,519	6,764	10,058	48.7	0.6	14
China	3,132	2,843	2,989	2,285	2,274	3,508	np	7,897	-	0.5	15
Luxembourg	4,298	2,691	3,198	3,732	4,502	5,226	5,955	7,752	30.2	0.4	16
Korea	474	637	618	1,378	900	4,974	7,796	7,116	-8.7	0.4	17
Spain	93	np	np	3,278	3,805	np	6,624	6,593	-0.5	0.4	18
Bermuda	1,439	1,694	2,527	4,894	5,362	6,502	5,531	4,981	-9.9	0.3	19
Taiwan	1,176	938	1,172	1,855	2,471	3,436	4,147	4,243	2.3	0.2	20
Sweden	824	756	1,968	1,849	1,904	2,164	3,082	2,990	-3.0	0.2	21
Norway	np	1,495	2,096	2,085	2,311	2,619	3,036	2,396	-21.1	0.1	22
Cayman Islands	np	980	690	492	456	694	2,310	2,039	-11.7	0.1	23
Ireland	1,087	1,353	1,359	1,243	2,443	2,019	1,291	1,934	49.8	0.1	24
Brazil	35	42	26	9	14	np	np	1,912	-	0.1	25
South Africa	1,212	1,446	1,931	2,419	1,356	1,121	1,422	1,534	7.9	0.1	26
Denmark	np	np	np	733	772	800	1,258	1,147	-8.8	0.1	27
Italy	377	2,186	3,050	996	521	413	693	706	1.9	0.0	28
Papua New Guinea	252	140	282	284	327	509	523	634	21.2	0.0	29
Indonesia	412	377	362	513	568	507	415	624	50.4	0.0	30
Kuwait	983	1,427	1,207	876	822	881	735	590	-19.7	0.0	31
Thailand	561	450	161	766	207	292	336	499	48.5	0.0	32
Russian Federation	np	17	np	12	712	1,183	np	498	-	0.0	33
Philippines	2,370	1,964	1,747	1,269	3,433	2,839	903	269	-70.2	0.0	34
Argentina	np	np	np	np	np	np	np	255	-	0.0	35
Liberia	-	np	np	np	np	134	146	157	7.5	0.0	36
Viet Nam	np	np	np	100	34	173	np	156	-	0.0	37
Macao	86	np	np	85	17	np	19	126	563.2	0.0	38
Bahrain	np	3	np	np	np	5	9	105	1066.7	0.0	39
Finland	np	376	114	264	370	328	257	-161	-	0.0	-
EU Unspecified	9,438	10,093	8,366	14,612	13,878	14,466	12,963	6,289	-51.5	0.4	-
OECD Unspecified	332	332	332	433	637	841	1,044	996	-4.6	0.1	-
Asian Dollar Market	np	np	np	np	np	np	np	np	-	-	-
Euro Bond Market	34,562	36,256	36,407	39,321	40,652	38,717	44,265	38,815	-12.3	2.3	-
International Capital	89,988	94,687	98,373	107,825	134,460	159,908	154,839	145,253	-6.2	8.4	-
International Capital	np	np	np	np	np	np	np	99,026	-	5.7	-
International Instituti	1,261	1,400	1,065	np	np	np	798	1,296	62.4	0.1	-
International Instituti	np	np	np	np	np	np	np	np	-	-	-
Total Unspecified	50,845	50,413	60,901	83,911	110,125	157,126	59,297	95,836	61.6	5.6	-
Total all countries	849,741	906,424	988,331	1,144,487	1,224,696	1,459,542	1,657,509	1,724,444	4.0	100.0	-
APEC	382,740	386,083	428,407	508,937	493,429	562,786	665,340	685,644	3.1	39.8	-
ASEAN	47,092	34,513	32,571	33,267	37,140	46,487	55,806	58,271	4.4	3.4	-
EU	295,784	325,497	343,509	383,629	419,758	489,874	543,551	567,457	4.4	32.9	-
OECD	600,122	650,397	724,269	835,821	853,796	984,251	1,121,936	1,161,237	3.5	67.3	-
- nil or rounded to zero (including null cells), totals may not add up due to the omission of insignificant country data or confidential data not published or due to overlapping											
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Source: ABS, International Investment Position, Supplementary Statistics 2008, Cat. No. 5352.0, 15 May 2009											
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Table 3: Inward FDI Stock in Australia by Source Countries (A\$ million)

Countries	2001	2002	2003	2004	2005	2006	2007	2008	Change % in 2008	Share % in 2008	Rank in 2008
USA	68,840	70,646	83,921	145,230	75,554	80,497	93,059	95,417	2.5	24.3	1
UK	48,082	55,423	45,732	43,572	52,501	55,868	64,466	60,373	-6.3	15.4	2
Japan	16,303	16,659	18,386	18,110	21,403	23,842	31,092	35,959	15.7	9.2	3
Netherlands	10,540	11,953	11,924	17,997	21,365	24,633	25,274	25,085	-0.7	6.4	4
Switzerland	np	9,685	10,856	9,940	11,821	16,646	16,363	19,509	19.2	5.0	5
Germany	6,069	7,550	7,672	8,418	9,754	10,557	17,617	13,738	-22.0	3.5	6
France	np	np	6,077	np	9,468	12,124	13,022	13,406	2.9	3.4	7
Canada	2,181	5,174	8,123	6,469	6,070	7,428	10,850	10,177	-6.2	2.6	8
Singapore	14,873	3,683	4,254	5,137	4,201	5,587	14,187	10,103	-28.8	2.6	9
Hong Kong	1,709	np	np	np	np	4,706	7,203	9,465	31.4	2.4	10
New Zealand	5,444	4,158	5,513	6,349	6,981	9,458	7,671	5,362	-30.1	1.4	11
Belgium	2,869	3,281	np	np	np	2,286	2,887	5,240	81.5	1.3	12
Malaysia	1,374	3,309	3,235	2,765	2,964	2,847	np	5,122	-	1.3	13
Luxembourg	522	534	1,285	1,757	np	np	np	3,285	-	0.8	14
China	np	np	np	np	np	549	np	3,048	-	0.8	15
Sweden	746	683	910	1,082	1,249	1,601	1,663	1,710	2.8	0.4	16
Bermuda	1,123	1,385	1,153	1,106	846	1,228	1,446	1,666	15.2	0.4	17
South Africa	np	1,252	np	np	np	np	992	1,279	28.9	0.3	18
Korea	281	np	np	np	636	np	np	960	-	0.2	19
Ireland	471	614	628	596	1,112	555	375	553	47.5	0.1	20
Italy	np	np	2,910	773	390	255	508	499	-1.8	0.1	21
Thailand	-10	np	np	np	52	31	199	326	63.8	0.1	22
Russian Federation	-	-	-	-	40	71	157	192	22.3	0.0	23
Taiwan	162	np	110	np	np	np	213	158	-25.8	0.0	24
Liberia	-	np	np	np	np	np	146	157	7.5	0.0	25
India	np	np	np	np	np	np	np	69	-	0.0	26
Czech Republic	-	-	-	np	-	np	3	1	-66.7	0.0	27
Finland	np	np	np	np	np	np	np	-43	-	0.0	-
EU Unspecified	np	np	np	-3	-20	np	-95	-88	-7.4	0.0	-
Total Unspecified	15,396	16,563	15,115	22,353	21,536	22,021	23,667	23,531	-0.6	6.0	-
Total all countries	218,839	249,269	265,787	338,113	291,031	329,713	387,541	392,862	1.4	100.0	-
APEC	111,697	107,132	127,102	187,816	123,324	138,046	169,662	176,328	3.9	44.9	-
ASEAN	16,284	7,004	7,385	7,771	9,027	10,480	17,709	15,435	-12.8	3.9	-
EU	80,234	93,635	87,296	90,615	105,295	114,936	136,732	133,243	-2.6	33.9	-
OECD	179,122	201,835	216,519	279,075	229,643	255,952	299,037	302,238	1.1	76.9	-
- nil or rounded to zero (including null cells), totals may not add up due to the omission of insignificant country data or confidential data not published or due to overlapping											
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Source: ABS, International Investment Position, Supplementary Statistics 2008, Cat. No. 5352.0, 15 May 2009											
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Table 4: Inward Total Investment Flows by Source Countries (A\$ million)

Countries	2001	2002	2003	2004	2005	2006	2007	2008	Change % in 2008	Share % in 2008	Rank in 2008
USA	16,837	27,681	45,163	41,375	-46,108	10,791	52,010	27,045	-48.0	18.2	1
UK	-3,983	21,340	3,248	-3,822	-538	24,473	22,806	25,924	13.7	17.4	2
Japan	282	-448	872	4,098	2,068	4,918	12,598	20,320	61.3	13.6	3
Germany	243	1,352	1,540	905	3,977	4,887	-128	14,584	-	9.8	4
Hong Kong	1,037	4,209	-8,436	134	971	6,792	7,097	11,389	60.5	7.6	5
Switzerland	2,962	1,765	1,606	356	2,649	10,278	59	8,825	14857.6	5.9	6
France	-621	1,202	1,510	-53	1,788	4,330	-280	5,386	-	3.6	7
Singapore	19,440	-14,455	-4,738	-2,862	-905	5,887	10,116	4,840	-52.2	3.2	8
China	-126	-370	218	-601	30	1,281	2,682	1,887	-29.6	1.3	9
Malaysia	533	1,553	303	223	169	578	772	1,851	139.8	1.2	10
Lebanon	np	1	523	-442	np	np	np	1,392	-	0.9	11
Canada	1,631	4,164	3,145	2,950	1,375	-772	1,992	1,288	-35.3	0.9	12
Luxembourg	912	-1,039	179	434	422	215	2,125	1,286	-39.5	0.9	13
Ireland	-307	41	-26	230	1,113	-670	-529	1,016	-292.1	0.7	14
Korea	171	22	-35	825	-482	420	718	467	-35.0	0.3	15
British Virgin Islands	-6	np	106	-526	1,073	np	1,754	277	-84.2	0.2	16
Indonesia	13	-2	np	181	52	-54	-101	227	-	0.2	17
Italy	-142	np	1,207	np	22	-143	-98	201	-305.1	0.1	18
Thailand	np	-116	-292	580	-564	88	59	158	167.8	0.1	19
Papua New Guinea	100	-77	105	-35	46	112	-13	79	-	0.1	20
Hungary	np	-2	np	5	np	np	-1	73	-	0.0	21
Portugal	8	3	np	np	1	5	4	66	1550.0	0.0	22
Austria	72	np	70	237	-69	10	57	55	-3.5	0.0	23
Brazil	26	np	-15	-4	-5	np	np	29	-	0.0	24
Mexico	np	-7	np	-	2	18	-23	22	-	0.0	25
Taiwan	-529	77	246	655	458	922	938	-230	-	-0.2	-
New Zealand	-354	1,598	-723	-162	3,214	5,558	3,121	-258	-	-0.2	-
South Africa	263	181	3	295	np	293	232	-269	-	-0.2	-
Sweden	-247	112	170	2	115	347	6	-310	-	-0.2	-
Cayman Islands	np	np	-377	-487	-212	229	1,430	-339	-	-0.2	-
Finland	-172	13	-213	-54	62	-88	1	-346	-	-0.2	-
Bermuda	87	388	1,392	2,386	525	1,159	-946	-510	-	-0.3	-
Belgium	1,604	365	1,181	-19	290	3,007	6,182	-650	-	-0.4	-
Norway	329	np	np	174	160	139	360	-714	-	-0.5	-
United Arab Emirates	np	857	np	-27	57	np	1,411	-945	-	-0.6	-
Philippines	323	-509	-386	-490	2,103	np	-1,728	-971	-	-0.7	-
Netherlands	202	3,289	3,422	5,036	3,141	1,101	1,819	-3,134	-	-2.1	-
EU Unspecified	1,937	748	-500	np	-414	903	-1,120	-6,986	-	-4.7	-
Asian Dollar Market	np	np	np	np	np	np	np	np	-	-	-
Euro Bond Market	-1,759	1,297	3,447	4,025	3,037	-1,386	7,457	-9,031	-	-6.1	-
International Capital	6,675	6,449	13,000	10,612	29,875	27,766	796	-24,771	-	-16.6	-
International Capital	6,752	4,563	7,146	7,401	26,063	28,823	-8,301	-16,553	-	-11.1	-
International Institutions	79	147	-103	62	86	-157	18	78	333.3	0.1	-
International Institutions	np	np	np	np	np	np	19	72	278.9	0.0	-
Total Unspecified	2,796	2,482	19,862	17,173	27,438	43,510	25,874	44,463	71.8	29.8	-
Total all countries	52,192	78,264	84,470	84,701	37,235	172,902	160,044	148,998	-6.9	100.0	-
APEC	40,011	23,158	35,427	46,989	-37,548	36,181	90,729	68,187	-24.8	45.8	-
ASEAN	20,965	-13,118	-4,745	954	3,396	8,718	10,343	-589	-	-0.4	-
EU	-90	29,830	10,672	4,594	11,101	38,835	34,670	36,810	6.2	24.7	-
OECD	19,840	64,629	62,126	47,597	-25,558	69,271	106,708	100,799	-5.5	67.7	-
- nil or rounded to zero (including null cells), totals may not add up due to the omission of insignificant country data											
or confidential data not published or due to overlapping											
np not available for publication but included in totals where applicable, unless otherwise indicated; (-ve) signs indicate reverse flow or stock											
Total investment includes portfolio, direct (FDI) investment, financial derivatives and other investments											
Source: ABS, International Investment Position, Supplementary Statistics 2008, Cat. No. 5352.0, 15 May 2009											
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Table 5: Inward FDI Flows by Source Countries (A\$ million)

Countries	2001	2002	2003	2004	2005	2006	2007	2008	Change % in 2008	Share % in 2008	Rank in 2008
UK	-12,399	791	-10,630	-701	4,736	1,022	1,671	17,513	948.1	31.4	1
USA	10,158	6,600	8,752	41,297	-59,752	6,377	16,125	11,009	-31.7	19.7	2
Switzerland	1,424	1,110	2,483	2,756	2,262	4,972	787	7,620	868.2	13.7	3
Japan	945	2,698	2,167	1,143	3,416	3,113	6,736	5,907	-12.3	10.6	4
Belgium	1,550	74	1,037	-1,110	-757	90	638	2,637	313.3	4.7	5
China	-21	12	np	-80	-58	244	23	2,597	11191.3	4.7	6
Hong Kong	-661	827	-109	-297	np	np	3,882	2,183	-43.8	3.9	7
France	195	501	635	1,019	1,306	981	1,578	2,046	29.7	3.7	8
Germany	476	790	529	1,237	1,395	952	1,121	1,662	48.3	3.0	9
British Virgin Islands	np	np	108	-526	1,051	np	np	390	-	0.7	10
Cayman Islands	-40	-7	np	-254	np	37	np	381	-	0.7	11
Netherlands	397	2,028	845	5,493	2,314	2,555	-842	244	-	0.4	12
Bermuda	18	420	287	-23	-245	np	161	202	25.5	0.4	13
Ireland	-437	33	59	370	576	-538	-155	174	-	0.3	14
Thailand	-	np	np	-2	np	np	156	114	-26.9	0.2	15
Korea	288	106	-94	186	43	201	122	113	-7.4	0.2	16
Italy	-42	np	np	np	32	-150	np	45	-	0.1	17
Argentina	np	np	np	np	np	np	np	15	-	0.0	18
Sweden	-188	140	25	22	216	263	376	4	-98.9	0.0	19
Philippines	np	-6	-3	-1	np	-	np	3	-	0.0	20
Indonesia	-7	np	-1	np	np	-	np	-1	-	0.0	-
New Zealand	-1,159	-16	736	411	-592	2,506	-691	-3	-	0.0	-
United Arab Emirates	-	-	np	-	np	np	np	-6	-	0.0	-
Denmark	np	np	np	np	np	np	np	-11	-	0.0	-
India	1	np	-	-	np	np	np	-23	-	0.0	-
Luxembourg	159	249	643	476	-20	159	np	-32	-	-0.1	-
Norway	np	np	np	255	np	137	313	-506	-	-0.9	-
Canada	1,134	2,978	2,340	230	558	2,199	4,076	-633	-	-1.1	-
Singapore	np	np	533	2,709	-744	47	8,064	-1,864	-	-3.3	-
EU Unspecified	np	np	np	np	-22	np	151	28	-81.5	0.1	-
Asian Dollar Market	-	-	-	-	-	-	-	-	-	-	-
Euro Bond Market	-	-	-	-	-	-	-	-	-	-	-
International Capital M	-	-	-	-	-	-	-	-	-	-	-
International Capital M	-	-	-	-	-	-	-	-	-	-	-
International Monetary	-	-	-	-	-	-	-	-	-	-	-
International Institutior	-	-	-	-	-	-	-	-	-	-	-
International Institutior	-	-	-	-	-	-	-	-	-	-	-
Reserve Bank gold	-	-	-	-	-	-	-	-	-	-	-
Total Unspecified	140	-732	396	421	85	66	372	122	-67.2	0.2	-
Total all countries	16,058	31,296	12,292	50,748	-42,008	37,003	52,979	55,762	5.3	100.0	-
APEC	23,993	5,095	14,364	45,906	-55,070	16,294	37,440	21,792	-41.8	39.1	-
ASEAN	13,342	-8,026	415	2,870	1,463	566	6,954	np	-	-	-
EU	-10,051	7,040	-6,561	1,497	10,840	5,574	9,528	25,067	163.1	45.0	-
OECD	2,945	20,968	10,527	47,859	-43,181	25,273	36,633	48,423	32.2	86.8	-
- nil or rounded to zero (including null cells), totals may not add up due to the omission of insignificant country data or confidential data not published or due to overlapping											
np not available for publication but included in totals where applicable, unless otherwise indicated; (-ve) signs indicate reverse flow or stock											
Total investment includes portfolio, direct (FDI) investment, financial derivatives and other investments											
Source: ABS, International Investment Position, Supplementary Statistics 2008, Cat. No. 5352.0, 15 May 2009											
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