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OESTERREICHISCHE NATIONALBANK
EUROSYSTEM

„Schwerpunkt Außenwirtschaft 2016/17“ FDI – Current Developments

Vienna, June 20th 2017

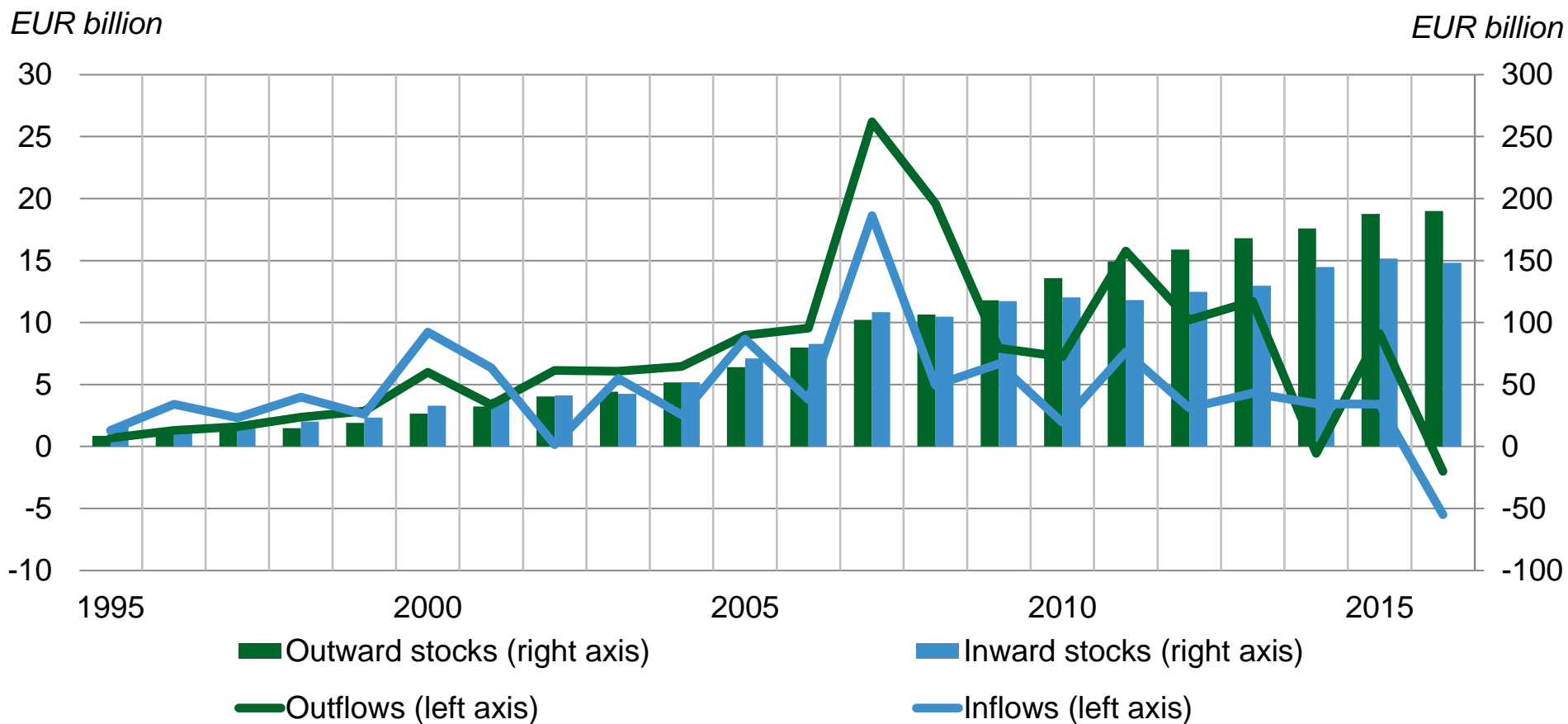
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Transactions 2016

		Ø 2008-2015	2016	+/-
Global <i>(USD trillion)</i>	Inflows (=Outflows)	1.4	1.5	+6,8%
	<p>→ M&A driven boom of 2015 has stopped</p> <p>→ Flows slightly above post crisis level</p>			

Austrian <i>(EUR billion)</i>	Inflows	4.4	-5.5	-
	Outflows	10.1	-2.0	-
<p>→ Negative transactions on both sides</p> <p>→ Special case: restructuring of UniCredit</p>				

Austrian stocks and flows



Source: OeNB

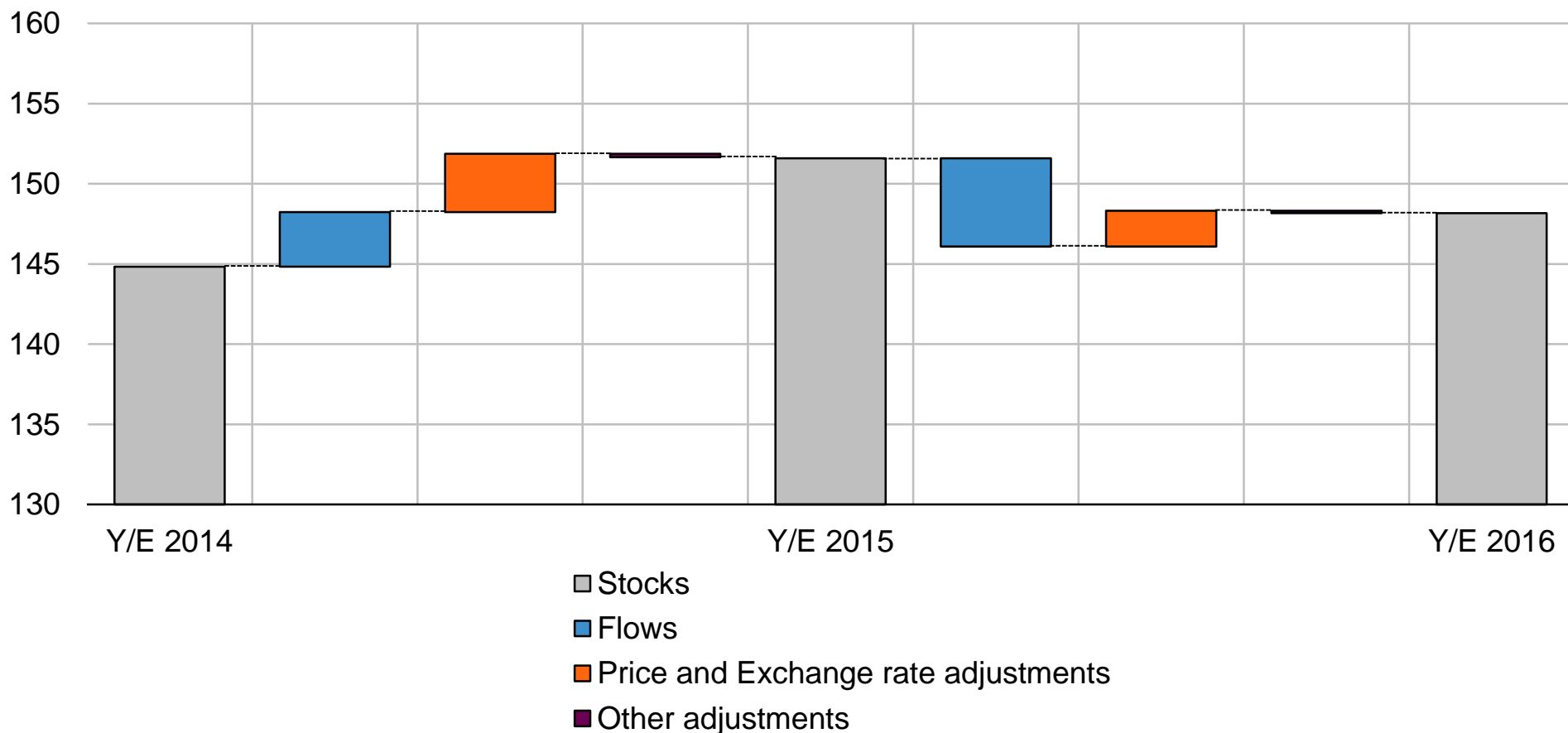
Inward vs. Outward: 2006 to 2016 wrap up

EUR billion

	Outward	Inward	Net
Stocks Y/E 2006	80	83	-3
Flows 2007 to 2016	105	48	57
Price, FX and other adjustments 2007 to 2016	5	17	-12
Stocks Y/E 2016	190	148	42

Inward reconciliation

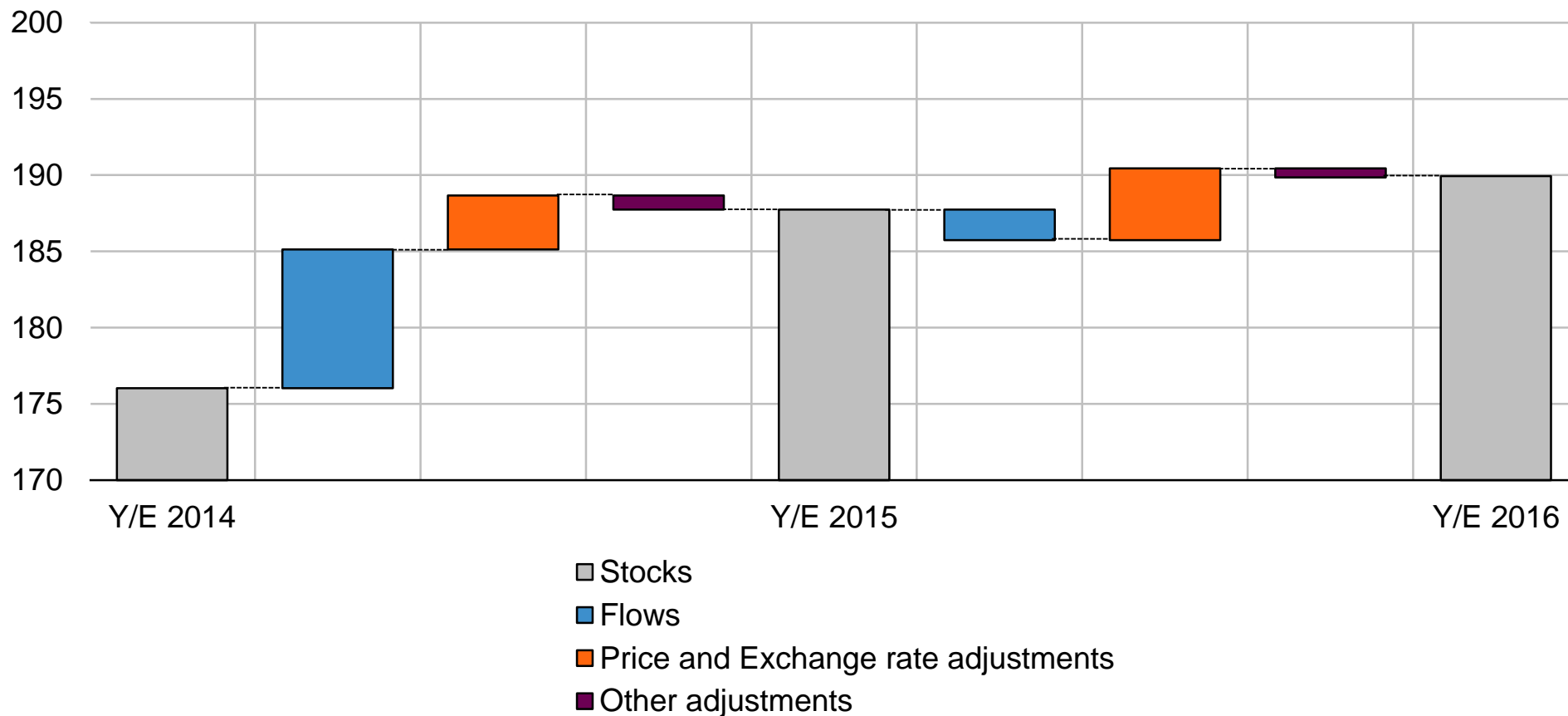
EUR billion



Source: OeNB.

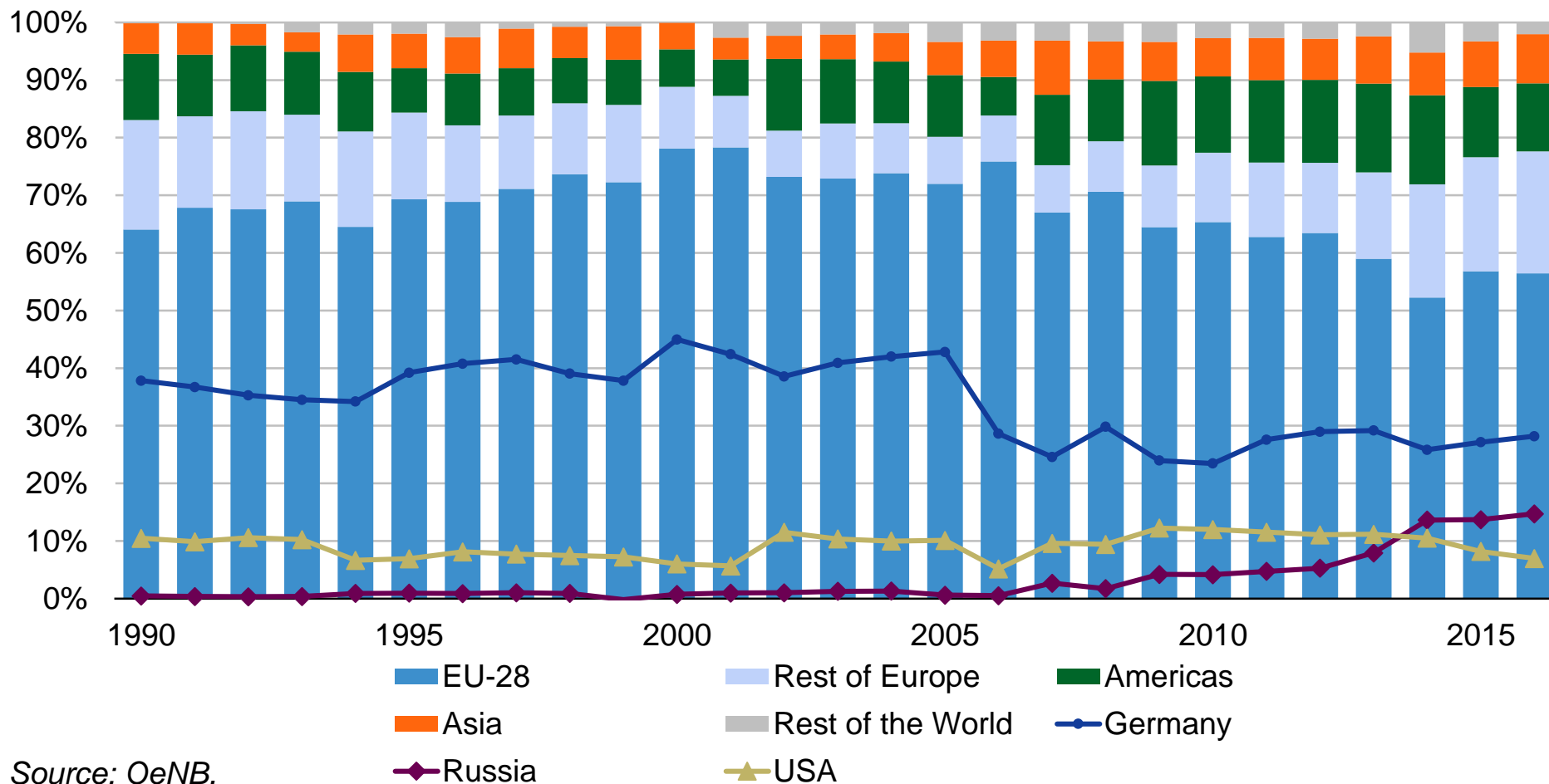
Outward reconciliation

EUR billion



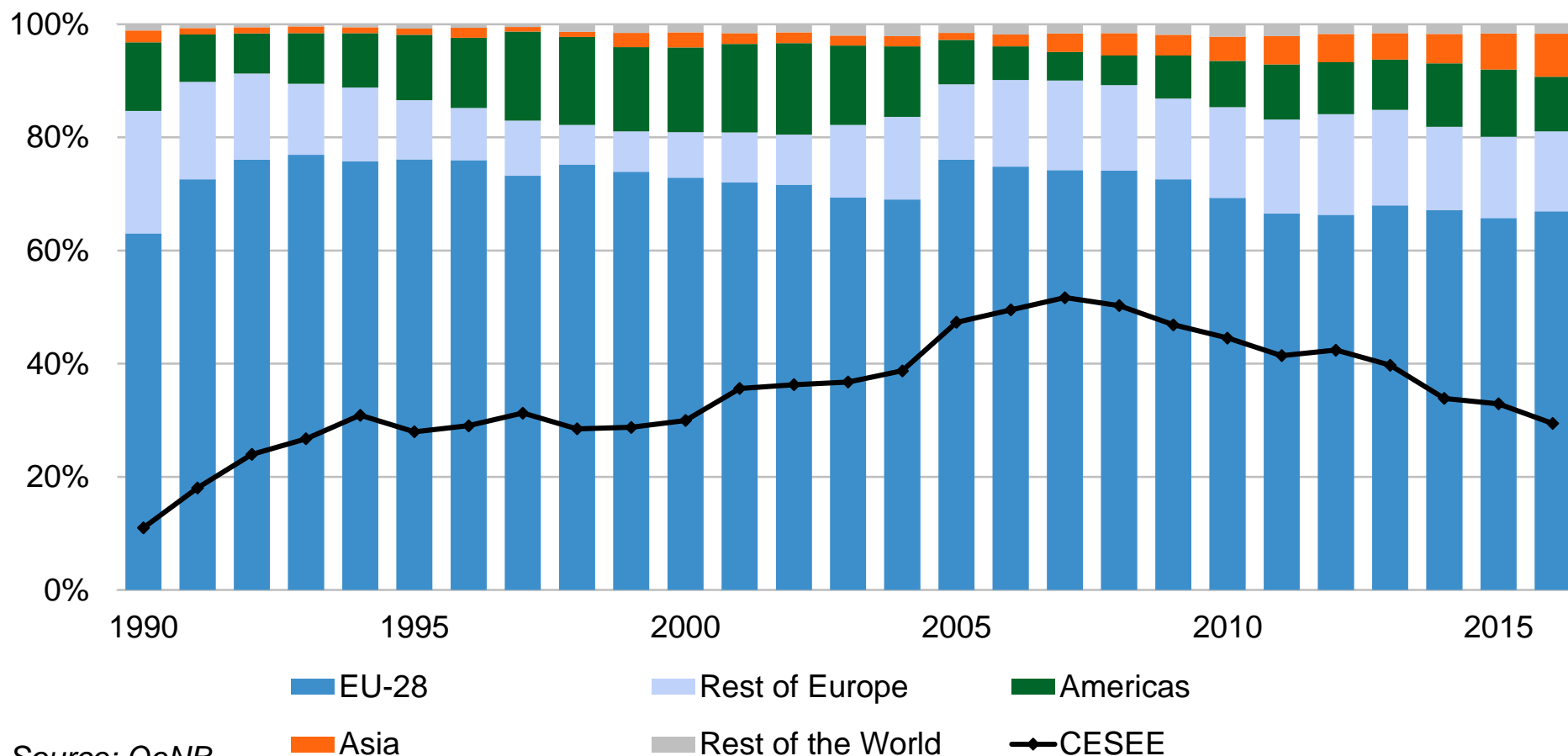
Source: OeNB.

Inward stocks, regional breakdown



Source: OeNB.

Outward stocks, regional breakdown

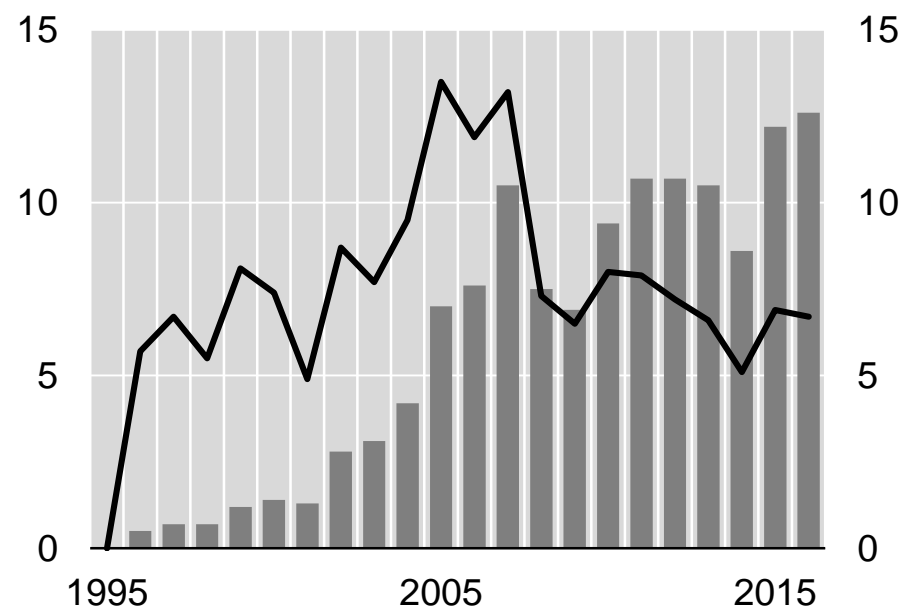


Source: OeNB.

Income

Outward

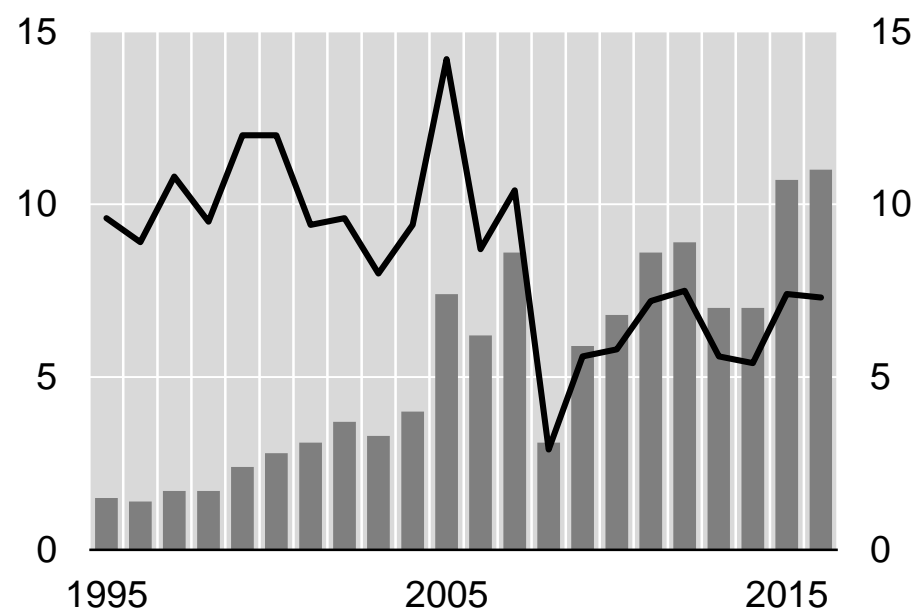
EUR billion



Return
 Return on Investment

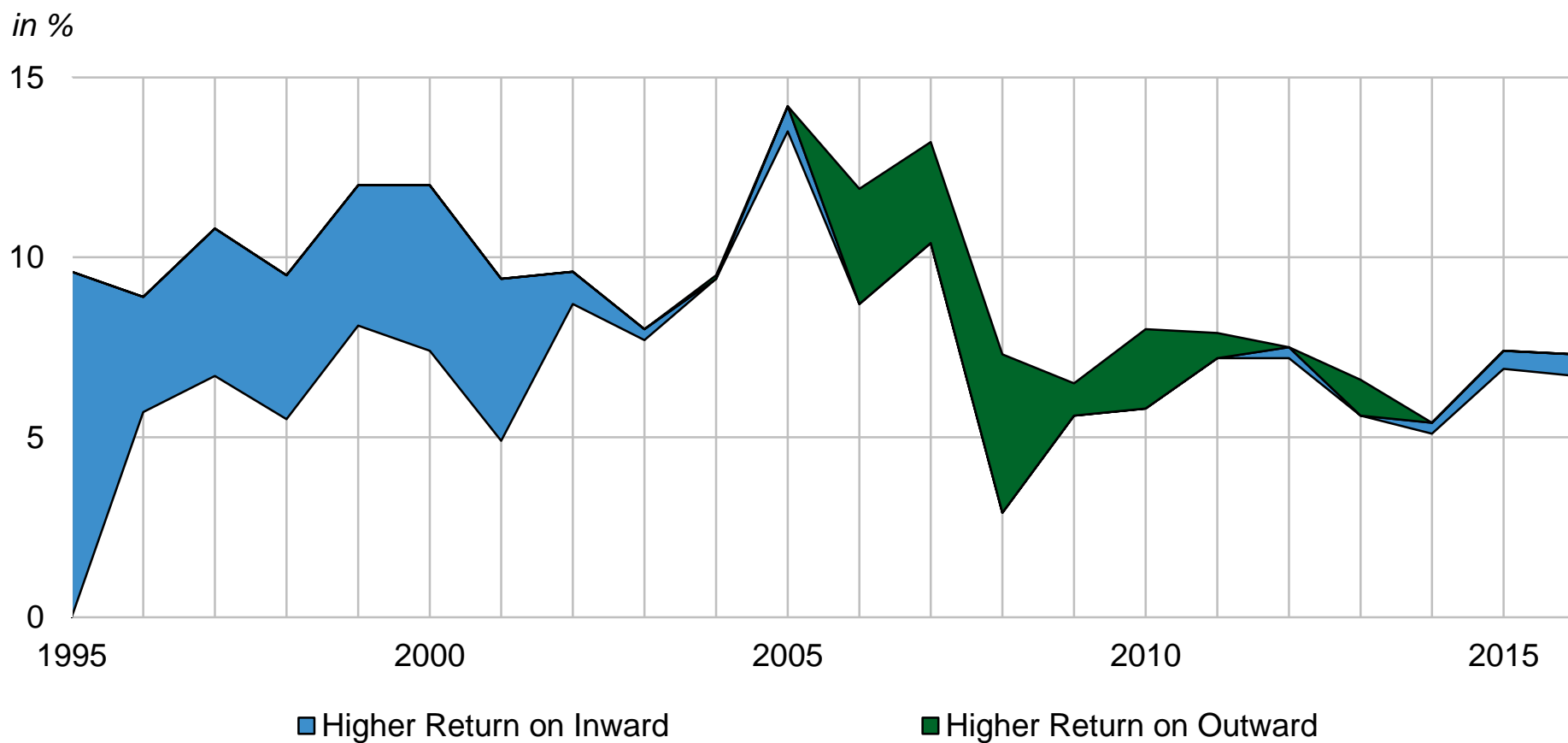
Inward

EUR billion



Source: OeNB.

Income: Inward vs. Outward



Source: OeNB.

UNCTAD projections for 2017

- Global investment trend cautiously optimistic
- Global FDI flows of 1,8 trillion USD
- Developing economies expected strong
- Improved outlook especially for FDI investment in Asia
- Only Latin America and the Caribbean expected weak
- Developed economies on 2016 level