

2017年度 中国对外直接投资统计公报

中华人民共和国商务部
国家统计局
国家外汇管理局

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2017 年，全球经济和货物贸易均创 2011 年以来最快增速，而全球外国直接投资流出流量 1.43 万亿美元，呈现两年连降的逆势。为进一步引导和规范对外投资方向，推动对外投资持续合理有序健康发展，有效防范各类风险，2017 年中国政府加强对企业对外投资的真实性、合规性审查，市场主体对外投资更趋成熟和回归理性。当年中国对外直接投资首呈负增长，但仍以 1582.9 亿美元位列全球第三。

一、中国对外直接投资综述

(一) 2017 年，中国对外直接投资净额(以下简称流量)为 1582.9 亿美元，同比下降 19.3%。其中：新增股权投资 679.9 亿美元，占 42.9%；当期收益再投资 696.4 亿美元，占 44%；债务工具投资 206.6 亿美元，占 13.1%。

截至 2017 年底，中国 2.55 万家境内投资者在国(境)外共设立对外直接投资企业^①(以下简称境外企业)3.92 万家，分布在全球 189 个国家(地区)^②，年末境外企业资产总额 6 万亿美元。

①对外直接投资企业：指境内投资者直接拥有或控股 10% 或以上股权、投票权或其他等价利益的境外企业。

②对外直接投资的国家(地区)按境内投资者投资的首个目的地国家(地区)进行统计。

对外直接投资累计净额（以下简称存量）达 18090.4 亿美元，其中：股权投资 8730.9 亿美元，占 48.3%；收益再投资 6858.6 亿美元，占 37.9%；债务工具投资 2500.9 亿美元，占 13.8%。

表 1 2017 年中国对外直接投资流量、存量分类构成情况

单位：亿美元

分类	流量			存量	
	金额	同比 (%)	比重 (%)	金额	比重 (%)
合计	1582.9	-19.3	100.0	18090.4	100.0
金融类	187.9	25.9	11.9	2027.9	11.2
非金融类	1395.0	-23.0	88.1	16062.5	88.8

注：1. 金融类指境内投资者直接投向境外金融企业的投资；非金融类指境内投资者直接投向境外非金融企业的投资。

2. 2017 年非金融流量数据与商务部 2017 年快报数据（1200.8 亿美元）差异主要为收益再投资部分。

联合国贸发会议 (UNCTAD)《2018 世界投资报告》显示，2017 年全球外国直接投资流出流量 1.43 万亿美元，年末存量 30.84 万亿美元。以此为基数计算，2017 年中国对外直接投资分别占全球当年流量、存量的 11.1% 和 5.9%，流量位列按全球国家（地区）排名的第 3 位，占比较上年下降 2.4 个百分点，存量由 2016 年的第 6 位跃升至第 2 位，占比提升 0.7 个百分点。

图 1 2017 年中国与全球主要国家（地区）流量对比

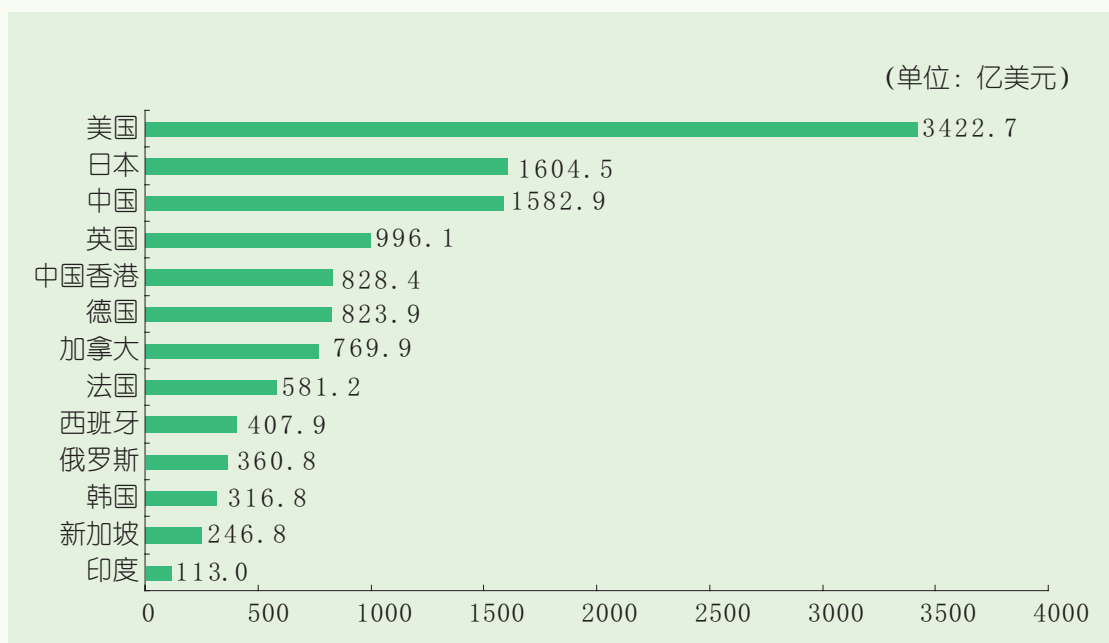
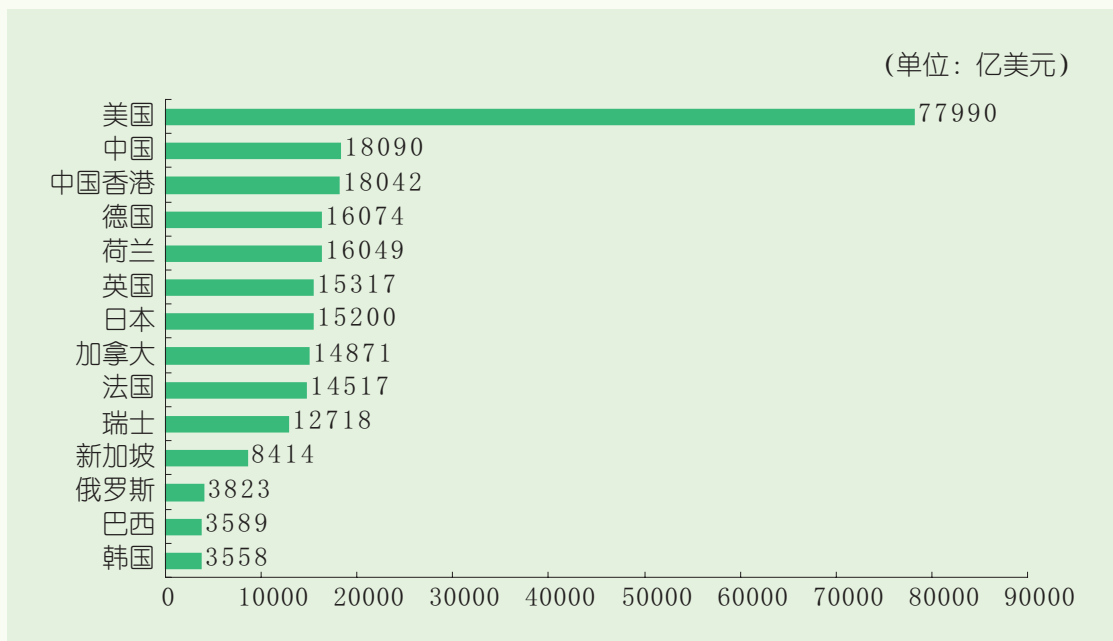


图2 2017年中国与全球主要国家（地区）存量对比



注：2017年中国对外直接投资来源于《中国对外直接投资统计公报》，其他国家（地区）统计数据来源于联合国贸发会议《2018世界投资报告》。

（二）2017年，对外金融类直接投资流量187.9亿美元，同比增长25.9%，其中对外货币金融服务类（原银行业）直接投资135亿美元，占71.8%。

2017年末，对外金融类直接投资存量2027.9亿美元，其中对外货币金融服务类直接投资1182.5亿美元，占58.3%；保险业59.2亿美元，占2.9%；资本市场服务（原证券业）87.2亿美元，占4.3%；其他金融业699亿美元，占34.5%。

2017年末，中国国有商业银行^③共在美国、日本、英国等46个国家（地区）开设88家分行、57家附属机构，员工总人数达5.1万人，其中雇用外方员工4.7万人，占92.2%。2017年末，中国共在境外设立保险机构9家。

（三）2017年，对外非金融类直接投资1395亿美元，同比下降23%；境外企业实现销售收入20185亿美元，同比增长30.7%。2017年末，对外非金融类直接投资存量16062.5亿美元，境外企业资产总额3.54万亿美元。

（四）2017年，境外企业向投资所在国家（地区）缴纳各种税金总额376亿美元，同比增长35.5%；年末境外企业员工总数339.3万人，其中雇用外方员工171万人，占50.4%，较上年末增加36.7万人。

^③中国国有商业银行包括中国银行、中国农业银行、中国工商银行、中国建设银行和交通银行。

二、中国对外直接投资流量、存量

表2 中国建立《对外直接投资统计制度》以来各年份的统计结果

单位：亿美元

年份	流量			存量	
	金额	全球位次	同比 (%)	金额	全球位次
2002	27.0	26	--	299.0	25
2003	28.5	21	5.6	332.0	25
2004	55.0	20	93.0	448.0	27
2005	122.6	17	122.9	572.0	24
2006	211.6	13	43.8	906.3	23
2007	265.1	17	25.3	1179.1	22
2008	559.1	12	110.9	1839.7	18
2009	565.3	5	1.1	2457.5	16
2010	688.1	5	21.7	3172.1	17
2011	746.5	6	8.5	4247.8	13
2012	878.0	3	17.6	5319.4	13
2013	1078.4	3	22.8	6604.8	11
2014	1231.2	3	14.2	8826.4	8
2015	1456.7	2	18.3	10978.6	8
2016	1961.5	2	34.7	13573.9	6
2017	1582.9	3	-19.3	18090.4	2

注：1.2002—2005年数据为中国对外非金融类直接投资数据，2006—2017年为全行业对外直接投资数据。
2.2006年同比为对外非金融类直接投资比值。

(一) 2017年中国对外直接投资流量

1. 流量首次负增长，对外投资回归理性。

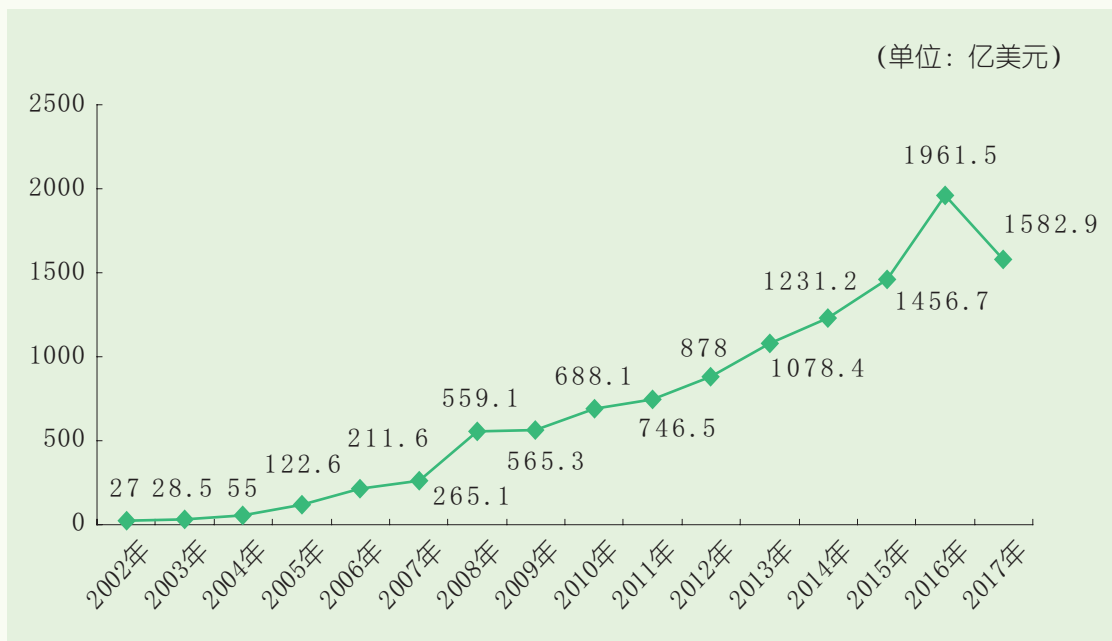
2017年，全球经济增长速度达到3%，货物贸易增长4.7%，均创下2011年以来最快增速。而全球外国直接投资则在2016、2017年连续两年下降，2017年跨境并购及已宣布的绿地投资金额分别下降22%和14%。2017年，中国政府加强对企业对外投资的真实性、合规性审查，市场主体对外投资更趋成熟和回归理性。中国企业对外投资增速放缓，结构进一步优化。2017年中国对外直接投资1582.9亿美元，同比下降19.3%，流量规模仅次于美国（3422.7亿美元）和日本（1604.5亿美元），位居世界第三位。

自2003年中国政府权威发布年度数据以来，2017年中国对外直接投资首次出现负增长，但

1582.9 亿美元仍为历史第二高位（仅次于2016年），是2002年流量的58.6倍，占全球比重连续两年超过一成，中国对外投资在全球外国直接投资中的影响力不断扩大。从双向投资情况看，中国对外直接投资流量已连续三年高于吸引外资。

2002—2017年中国对外投资的年均增长速度高达31.2%，近五年（2013—2017年）累计流量达7310.7亿美元，占对外直接投资存量规模的40.4%。

图3 2002—2017年中国对外直接投资流量情况



注：数据来源于《中国对外直接投资统计公报》。

图4 2002—2017年中国对外直接投资流量在全球的位次

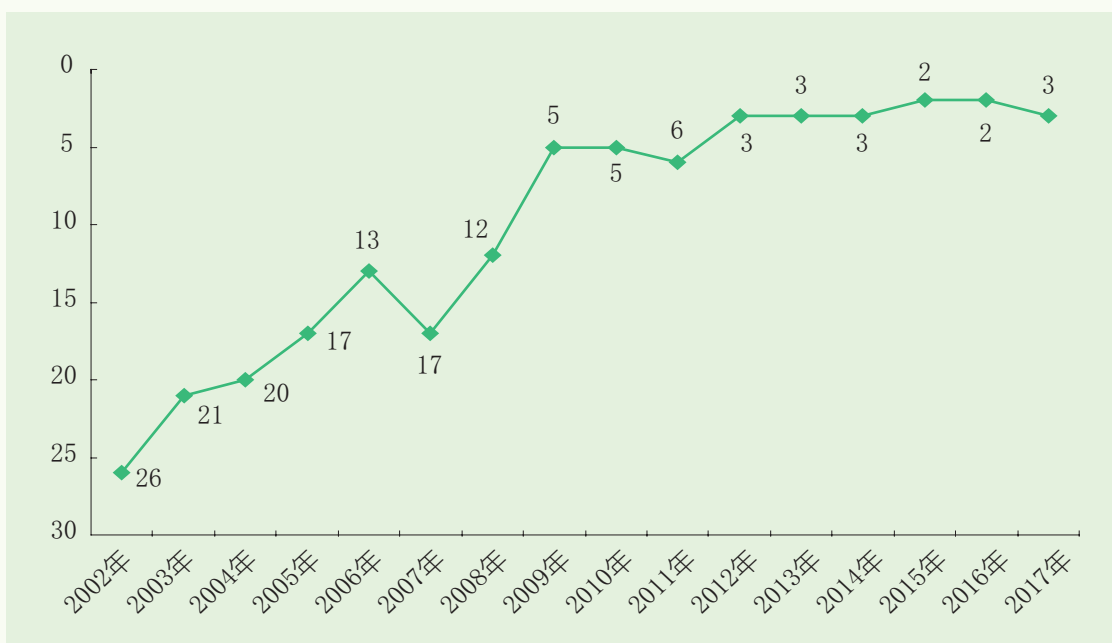
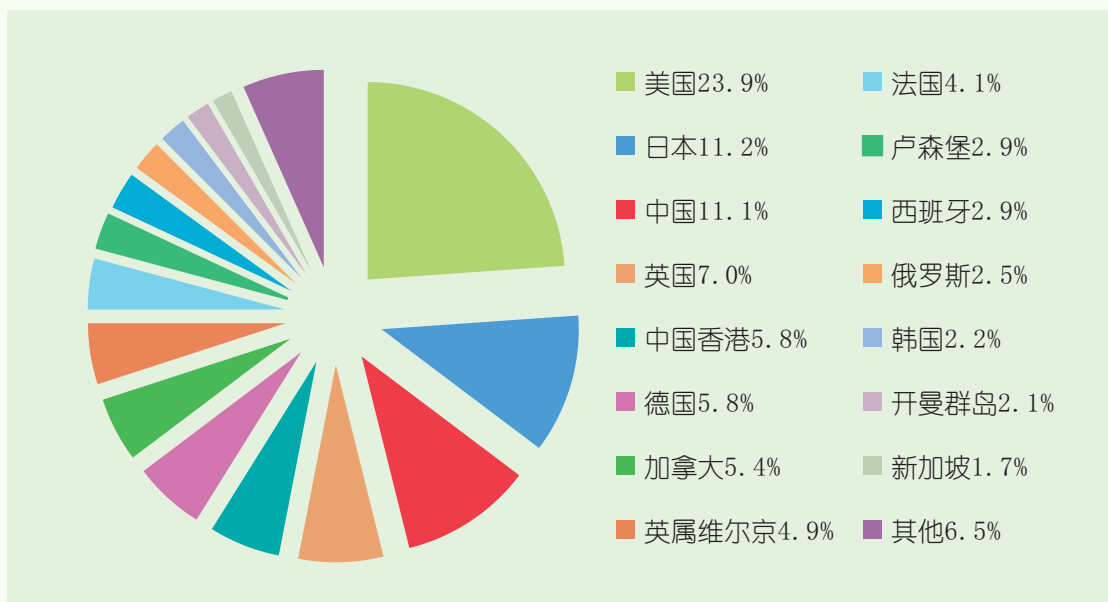
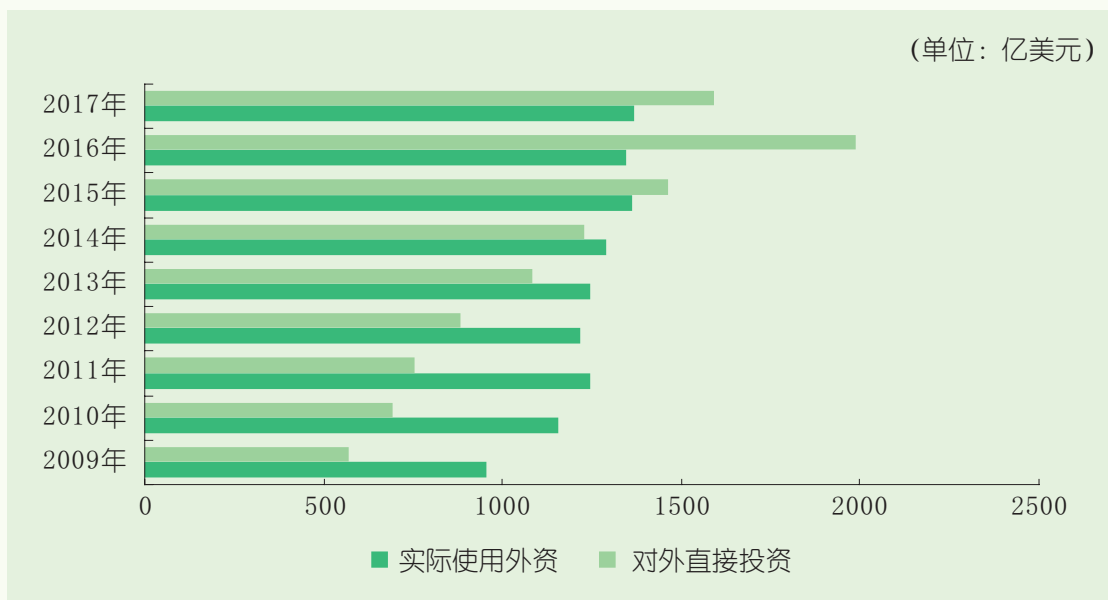


图5 2017年全球主要对外投资国家（地区）流量占比情况



注：其他国家（地区）数据来源于联合国贸发会议《2018世界投资报告》。

图6 2009—2017年中国双向直接投资对比图



注：2009至2017年中国实际使用外资数据来源于联合国贸发会议《2018世界投资报告》。

2. 对外投资并购领域广泛，境外融资规模创历史之最。

2017年中国企业对外投资并购依旧活跃，共实施完成并购431起，涉及56个国家（地区），实

际交易总额 1196.2 亿美元，其中直接投资^④ 334.7 亿美元，占并购总额的 28%，占当年中国对外直接投资总额的 21.1%；境外融资 861.5 亿美元，规模较上年高出七成，占并购总额的 72%，是企业境外融资规模最大的年份。中国化工集团 421 亿美元收购瑞士先正达公司 98.06% 股权是 2017 年中国企业“走出去”实施的最大海外并购项目，同时也是当年全球跨境并购第二大项目。

表 3 2004—2017 年中国对外直接投资并购情况

单位：亿美元

年份	并购金额	同比 (%)	比重 (%)
2004	30.0	--	54.5
2005	65.0	116.7	53.0
2006	82.5	26.9	39.0
2007	63.0	-23.6	23.8
2008	302.0	379.4	54.0
2009	192.0	-36.4	34.0
2010	297.0	54.7	43.2
2011	272.0	-8.4	36.4
2012	434.0	59.6	31.4
2013	529.0	21.9	31.3
2014	569.0	7.6	26.4
2015	544.4	-4.3	25.6
2016	1353.3	148.6	44.1
2017	1196.2	-11.6	21.1

注：2012—2017 年并购金额包括境外融资部分，比重为并购中的直接投资占当年流量的比重。

2017 年中国企业对外投资并购涉及制造业、采矿业、电力 / 热力 / 燃气及水的生产和供应业等 18 个行业大类。从并购金额上看，制造业 607.2 亿美元，是上年的 2 倍，居首位，涉及 163 个项目。采矿业 114.1 亿美元，同比增长 52.1%，居次席；中石油集团与华信集团收购阿布扎比国家石油公司 12% 股权是该领域年度最大金额并购项目。电力 / 热力 / 燃气及水的生产和供应业 126.5 亿美元，同比增长 12.8%，居第三位；国家电网公司收购巴西 CPFL 项目是该领域年度最大金额并购项目。

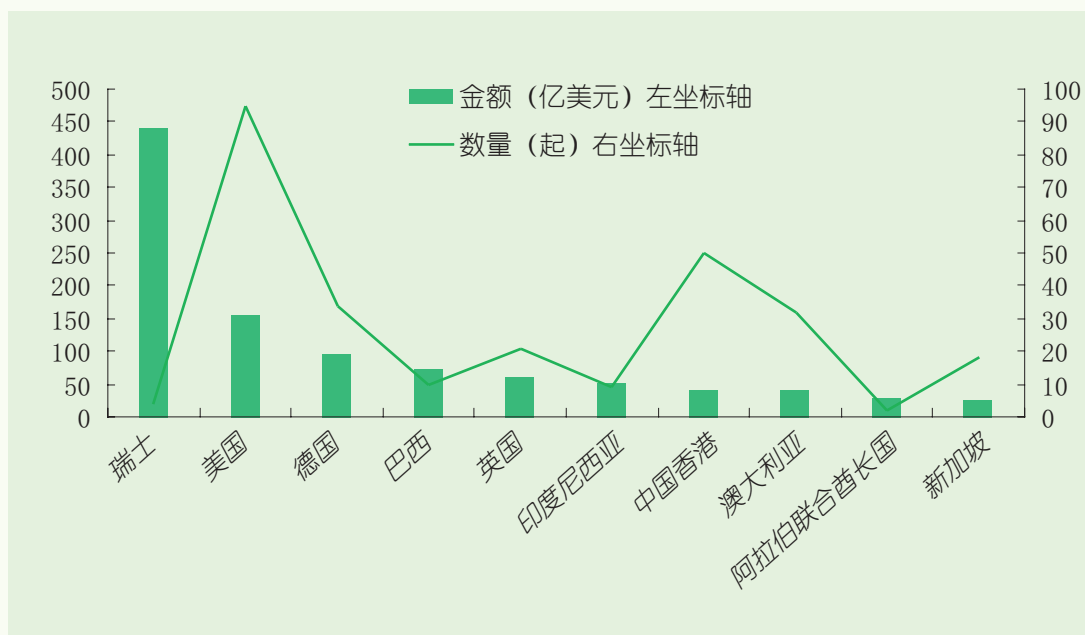
^④指境内投资者或其境外企业收购项目的款项来源于境内投资者的自有资金、境内银行贷款（不包括境内投资者担保的境外贷款）。

表 4 2017 年我国对外投资并购行业构成

行业类别	数量（起）	金额（亿美元）	金额占比（%）
制造业	163	607.2	50.8
采矿业	22	114.1	9.5
电力 / 热力 / 燃气及水的生产和供应业	30	101.9	8.5
住宿和餐饮业	1	65.0	5.4
租赁和商务服务业	38	63.1	5.3
信息传输 / 软件和信息技术服务业	42	61.2	5.1
交通运输 / 仓储和邮政业	13	55.8	4.7
金融业	4	34.2	2.9
批发和零售业	45	31.2	2.6
房地产业	9	25.2	2.1
卫生和社会工作	5	11.7	1.0
科学研究和技术服务业	28	11.2	0.9
农 / 林 / 牧 / 渔业	13	8.1	0.7
文化 / 体育和娱乐业	5	5.8	0.5
水利 / 环境和公共设施管理业	3	0.3	--
建筑业	3	0.2	--
居民服务 / 修理和其他服务业	4	0.1	--
教育	3	0.1	--
总计	431	1196.2	100.0

2017年中国企业对外投资并购分布在全球 56 个国家（地区），从实际并购金额看，瑞士、美国、德国、巴西、英国、印度尼西亚、中国香港、澳大利亚、阿拉伯联合酋长国和新加坡位列前十。

图 7 2017 年中国企业对外投资并购十大目的地（按并购金额）



2017年中国企业对“一带一路”沿线国家并购项目76起，并购金额162.8亿美元，占并购总额的13.6%。其中印度尼西亚、阿拉伯联合酋长国、新加坡、印度、以色列、俄罗斯等国家吸引中国企业并购投资超10亿美元。

3. 人民币对外投资活跃，收益再投资占比首超四成。

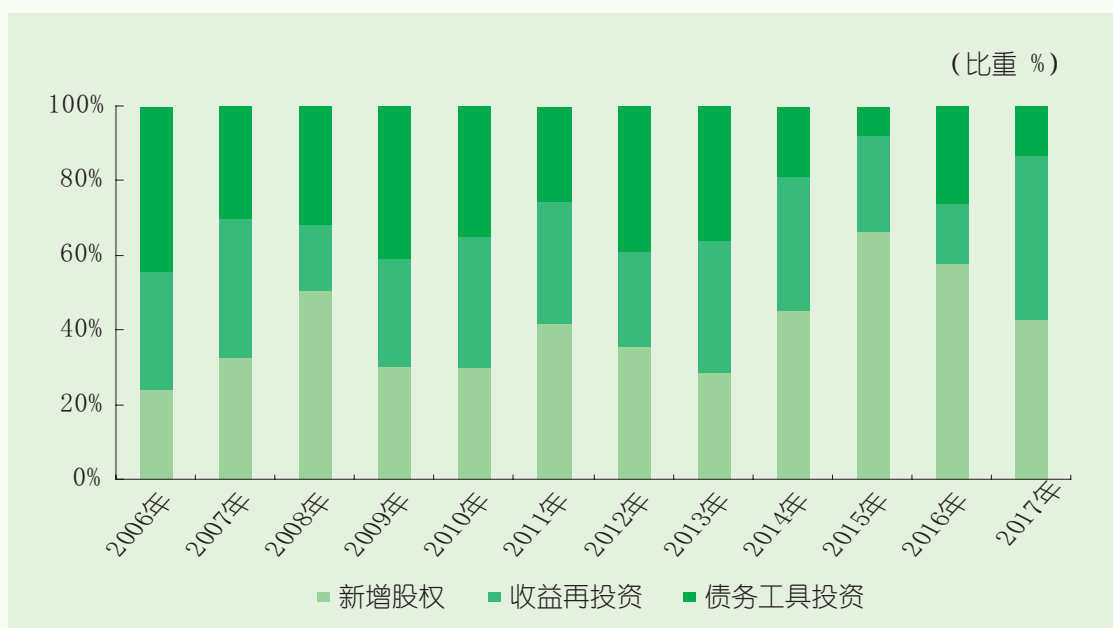
2017年，中国对外直接投资流量的两成是以人民币方式出资，涉及中国境内企业数量超过800家，主要形成对境外企业股权和债务工具投资。从对外直接投资流量构成上看，2017年新增股权投

表5 2006—2017年中国对外直接投资流量构成表

单位：亿美元

年份	流量	新增股权		当期收益再投资		债务工具投资	
		金额	比重 (%)	金额	比重 (%)	金额	比重 (%)
2006	211.6	51.7	24.4	66.5	31.4	93.4	44.2
2007	265.1	86.9	32.8	97.9	36.9	80.3	30.3
2008	559.1	283.6	50.7	98.9	17.7	176.6	31.6
2009	565.3	172.5	30.5	161.3	28.5	231.5	41.0
2010	688.1	206.4	30.0	240.1	34.9	241.6	35.1
2011	746.5	313.8	42.0	244.6	32.8	188.1	25.2
2012	878.0	311.4	35.5	224.7	25.6	341.9	38.9
2013	1078.4	307.3	28.5	383.2	35.5	387.9	36.0
2014	1231.2	557.3	45.3	444.0	36.1	229.9	18.6
2015	1456.7	967.1	66.4	379.1	26.0	110.5	7.6
2016	1961.5	1141.3	58.2	306.6	15.6	513.6	26.2
2017	1582.9	679.9	42.9	696.4	44.0	206.6	13.1

图8 2006—2017年中国对外直接投资构成情况



资 679.9 亿美元，占流量总额的 42.9%；债务工具投资（仅涉及对外非金融类企业）为 206.6 亿美元，占 13.1%；2017 年中国境外企业的经营情况良好，超七成的企业盈利或持平，当年收益再投资 696.4 亿美元，同比增长 127%，占同期中国对外直接投资流量的 44%。

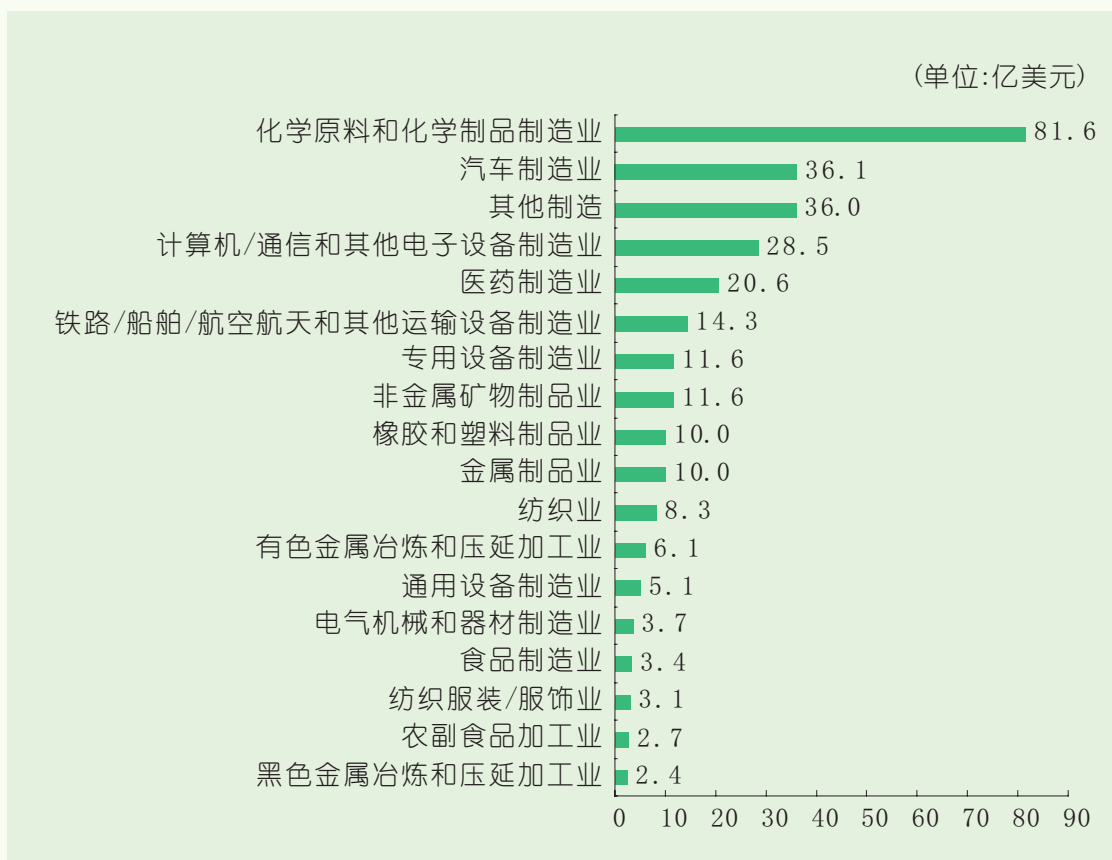
4. 八成投资流向商务服务、制造、批发零售、金融四大领域，采矿业首呈负流量。

2017 年，中国对外直接投资涵盖了国民经济的 18 个行业大类。其中流量上百亿美元的涉及 4 个领域（较上年减少 2 个），租赁和商务服务业保持第一位，制造业蝉联第二。

流向租赁和商务服务业的投资 542.7 亿美元，同比下降 17.5%，占当年流量总额的 34.3%。投资主要分布在中国香港、英属维尔京群岛、新加坡、美国、英国等国家（地区）。

制造业 295.1 亿美元，同比增长 1.6%，占当年流量总额的 18.6%，较上年提升 3.8 个百分点。主要流向化学原料和化学制品制造、汽车制造、计算机 / 通信及其他电子设备制造、医药制造、铁路 / 船舶 / 航空航天和其他运输设备制造、非金属矿物制品、专用设备制造、橡胶和塑料制品、金属制品业、纺织、有色金属冶炼和压延加工业等。其中流向装备制造业的投资 110.3 亿美元，同比下降 22.6%，占制造业投资的 37.4%。

图 9 2017 年中国对外制造业投资流向的主要二级类别



批发和零售业 263.1 亿美元，同比增长 25.9%，占 16.6%。

金融业 187.9 亿美元，同比增长 25.9%，占 11.9%。2017 年，中国金融业境内投资者对外直接投资活跃，累计实现对外直接投资 173 亿美元，其中流向境外金融类企业的直接投资 163 亿美元，占 94.2%，流向境外非金融类企业的直接投资 10 亿美元，占 5.8%；中国非金融业境内投资者投向境外金融企业的投资 24.9 亿美元。

房地产业 68 亿美元，同比下降 55.1%，占 4.3%。

建筑业 65.3 亿美元，同比增长 48.7%，占 4.1%。

交通运输 / 仓储和邮政业 54.7 亿美元，同比增长 225.6%，占 3.4%。

信息传输 / 软件和信息技术服务业 44.3 亿美元，同比下降 76.3%，占 2.8%。

流向采矿业的投资首次体现为负值（-37 亿美元），其主要原因是境外企业归还境内投资主体

表 6 2017 年中国对外直接投资流量行业分布情况

单位：亿美元

行业	流量	同比 (%)	比重 (%)
合计	1582.9	-19.3	100.0
租赁和商务服务业	542.7	-17.5	34.3
制造业	295.1	1.6	18.6
批发和零售业	263.1	25.9	16.6
金融业	187.9	25.9	11.9
房地产业	68.0	-55.1	4.3
建筑业	65.3	48.7	4.1
交通运输 / 仓储和邮政业	54.7	225.6	3.4
信息传输 / 软件和信息技术服务业	44.3	-76.3	2.8
农 / 林 / 牧 / 渔业	25.1	-23.7	1.6
科学研究和技术服务业	23.9	-43.6	1.5
电力 / 热力 / 燃气及水的生产和供应业	23.4	-33.9	1.5
居民服务 / 修理和其他服务业	18.7	-65.5	1.2
卫生和社会工作	3.5	-28.6	0.2
文化 / 体育和娱乐业	2.6	-93.3	0.2
水利 / 环境和公共设施管理业	2.2	-73.8	0.1
教育	1.3	-53.6	0.1
住宿和餐饮业	-1.9	--	-0.1
采矿业	-37.0	--	-2.3

股东贷款（即收回投资）金额增多。

5. 对欧洲、非洲的投资快速增长，对美洲投资降幅较大。

2017年，流向欧洲的投资184.6亿美元，创历史最高值，同比增长72.7%，占当年对外直接投资流量的11.7%，较上年提升6.3个百分点。其中流量在10亿美元以上的国家有6个，分别是瑞士（75.1亿美元）、德国（27.2亿美元）、英国（20.7亿美元）、俄罗斯联邦（15.5亿美元）、卢森堡（13.5亿美元）、瑞典（12.9亿美元）。对欧盟投资102.7亿美元，同比增长2.7%。

流向非洲地区的投资41亿美元，同比增长70.8%，占当年对外直接投资流量的2.6%。主要流向安哥拉、肯尼亚、刚果（金）、南非、赞比亚、几内亚、刚果（布）、苏丹、埃塞俄比亚、尼日利亚、坦桑尼亚等国家。

流向北美洲地区的投资65亿美元，同比下降68.1%，占当年对外直接投资流量的4.1%。其中对美国投资64.3亿美元，同比下降62.1%；加拿大3.2亿美元，同比下降88.9%。

流向拉丁美洲地区的投资140.8亿美元，同比下降48.3%，占当年对外直接投资流量的8.9%。主要流向英属维尔京群岛（193亿美元）、巴西（4.3亿美元）、委内瑞拉（2.7亿美元）、阿根廷（2.1亿美元）等。

流向亚洲地区的投资1100.4亿美元，同比下降15.5%，占当年对外直接投资流量的69.5%。其中对中国香港的投资911.5亿美元，同比下降20.2%，占对亚洲投资的82.8%；对东盟10国的投资141.2亿美元，同比增长37.4%，占对亚洲投资的12.8%。

流向大洋洲51.1亿美元，同比下降1.9%，占当年对外直接投资流量的3.2%。主要流向澳大利亚、新西兰、萨摩亚、巴布亚新几内亚等国家。

表7 2017年中国对外直接投资流量地区构成情况

单位：亿美元

洲别	金额	同比 (%)	比重 (%)
欧 洲	184.6	72.7	11.7
非 洲	41.0	70.8	2.6
大 洋 洲	51.1	-1.9	3.2
亚 洲	1100.4	-15.5	69.5
拉丁美洲	140.8	-48.3	8.9
北 美 洲	65.0	-68.1	4.1
合 计	1582.9	-19.3	100.0

表 8 2017 年中国对外直接投资流量前 20 位的国家（地区）

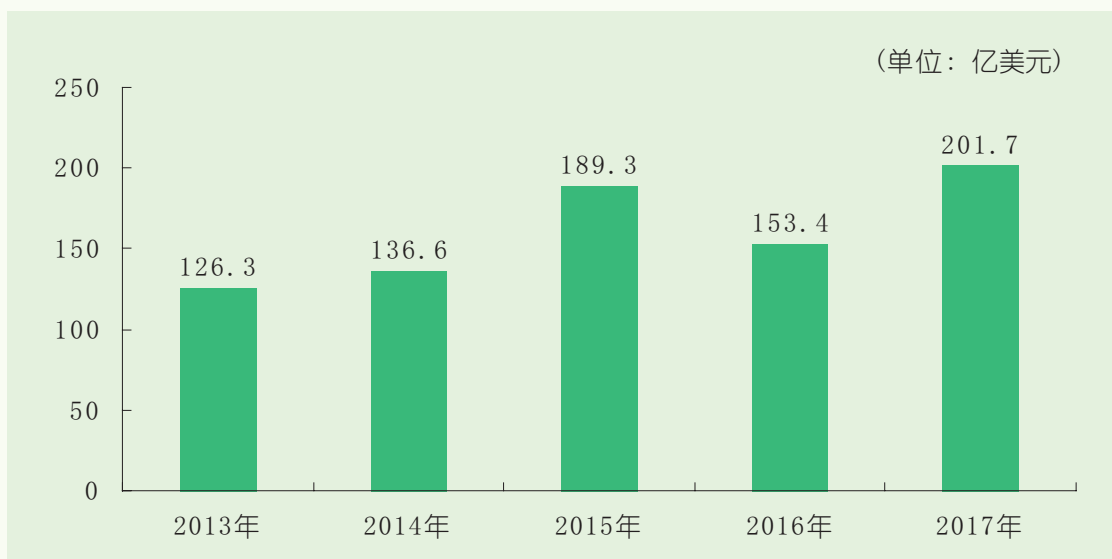
单位：亿美元

位次	国家（地区）	流量	占总额比重（%）
1	中国香港	911.5	57.6
2	英属维尔京群岛	193.0	12.2
3	瑞士	75.1	4.7
4	美国	64.2	4.0
5	新加坡	63.1	4.0
6	澳大利亚	42.4	2.7
7	德国	27.2	1.7
8	哈萨克斯坦	20.7	1.3
9	英国	20.7	1.3
10	马来西亚	17.2	1.1
11	印度尼西亚	16.8	1.1
12	俄罗斯联邦	15.5	1.0
13	卢森堡	13.5	0.8
14	瑞典	12.9	0.8
15	老挝	12.2	0.8
16	泰国	10.6	0.7
17	法国	9.5	0.6
18	越南	7.6	0.5
19	柬埔寨	7.4	0.5
20	巴基斯坦	6.8	0.4
	合计	1547.9	97.8

6. 流向“一带一路”沿线国家投资增长三成，涉及领域广泛。

2017年，中国境内投资者共对“一带一路”沿线的57个国家近3000家境外企业进行了直接投资，涉及国民经济17个行业大类，当年累计投资201.7亿美元，同比增长31.5%，占同期中国对外直接投资流量的12.7%。主要投向新加坡、哈萨克斯坦、马来西亚、印度尼西亚、俄罗斯、老挝、泰国、越南、柬埔寨、巴基斯坦、阿联酋等国家。近五年中国对沿线国家累计直接投资807.3亿美元。

图 10 2013—2017 年中国对“一带一路”沿线国家投资情况



7. 地方对外投资降幅高于全国，中央企业和单位则增幅较大。

2017年，地方企业对外非金融类直接投资流量达862.3亿美元，同比下降42.7%，占全国非金融类流量的61.8%。其中：东部地区642.4亿美元，占地方投资流量的74.5%，同比下降48.9%；西部地区124.7亿美元，占14.5%，同比增长8%；中部地区76.1亿美元，占8.8%，同比下降24.7%；东北三省19.1亿美元，占2.2%，同比下降41.2%。上海、广东、浙江、山东、北京、重庆、江苏、海南、福建、天津位列地方对外直接投资流量前10位，合计676.3亿美元，占地方对外直接投资流量的78.4%。

表 9 2017 年地方对外直接投资流量按区域分布情况

单位：亿美元

地区	流量	比重 (%)	同比 (%)
东部地区	642.4	74.5	-48.9
中部地区	76.1	8.8	-24.7
西部地区	124.7	14.5	8.0
东北三省	19.1	2.2	-41.2
合计	862.3	100.0	-42.7

注：1. 东部地区包括：北京、天津、河北、上海、江苏、浙江、福建、山东、广东和海南。2. 中部地区包括山西、安徽、江西、河南、湖北、湖南六省。3. 西部地区包括：内蒙古、广西、四川、重庆、贵州、云南、陕西、甘肃、青海、宁夏、新疆、西藏。4. 东北三省包括黑龙江、吉林、辽宁。

2017年，在大型并购和增资项目的拉动下，中央企业和单位^⑤对外投资532.7亿美元，同比增长73.4%。

^⑤中央企业和单位是指除地方统计管理以外的境内投资者。

表 10 2017 年地方对外直接投资流量前十位的省市

单位：亿美元

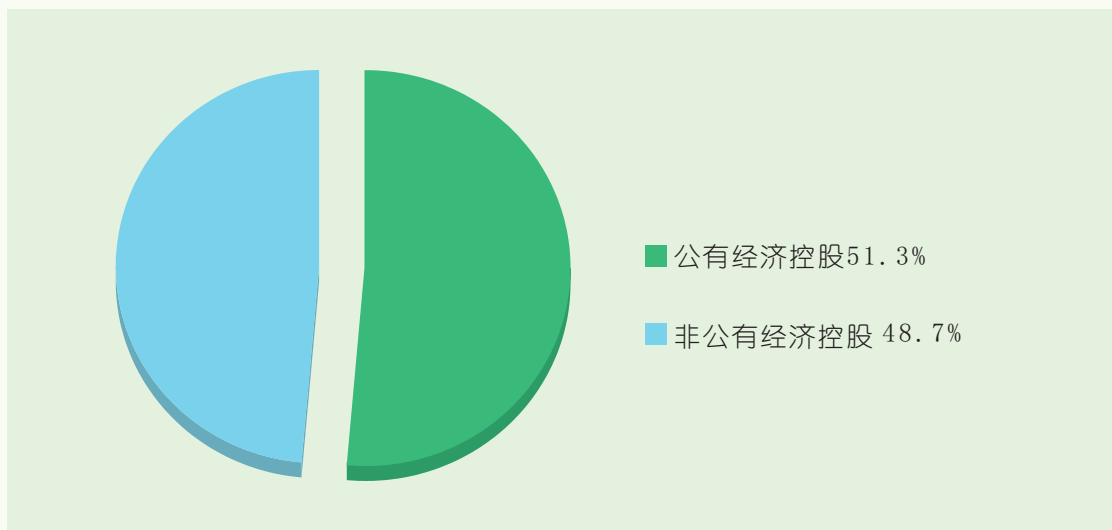
序号	省、市、区名称	流量	占地方比重 (%)
1	上海市	129.9	15.1
2	广东省	117.7	13.6
3	浙江省	106.6	12.4
4	山东省	78.8	9.1
5	北京市	66.5	7.7
6	重庆市	50.3	5.8
7	江苏省	43.6	5.1
8	海南省	31.5	3.6
9	福建省	28.3	3.3
10	天津市	23.1	2.7
	合计	676.3	78.4

8. 公有经济控股主体对外投资规模略高于非公经济。

2017 年中国对外非金融类投资流量中，属非公有经济控股的境内投资者对外投资 679.4 亿美元，占 48.7%；公有经济控股对外投资 715.6 亿美元，占 51.3%。

(二) 2017 年末中国对外直接投资存量

图 11 2017 年中国公有控股和非公有控股流量构成



1. 在全球的位置和比重。

2017 年末，中国对外直接投资存量 18090.4 亿美元，较上年末增加 4516.5 亿美元^⑥，是 2002 年末存量的 60.5 倍，占全球外国直接投资流出存量的份额由 2002 年的 0.4% 提升至 5.9%，排名由

^⑥ 2017 年末存量中充实了部分境外红筹上市公司和中国自然人对外投资数据。

第25位上升至第2位，仅次于美国（7.8万亿美元）。从存量规模上看，中国与美国差距较大，仅相当于美国的23.2%；与位列前六的中国香港、德国、荷兰、英国比较接近。

图 12 2002—2017 年中国对外直接投资存量情况

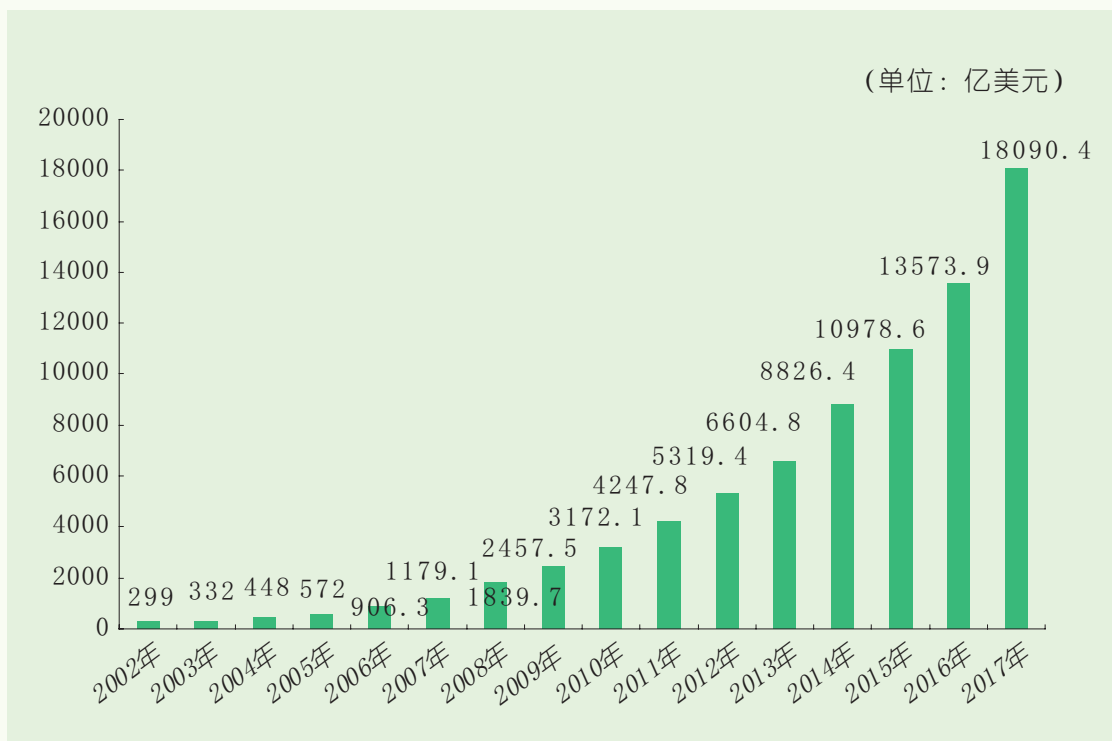


图 13 2002—2017 年中国对外直接投资存量在全球的位次



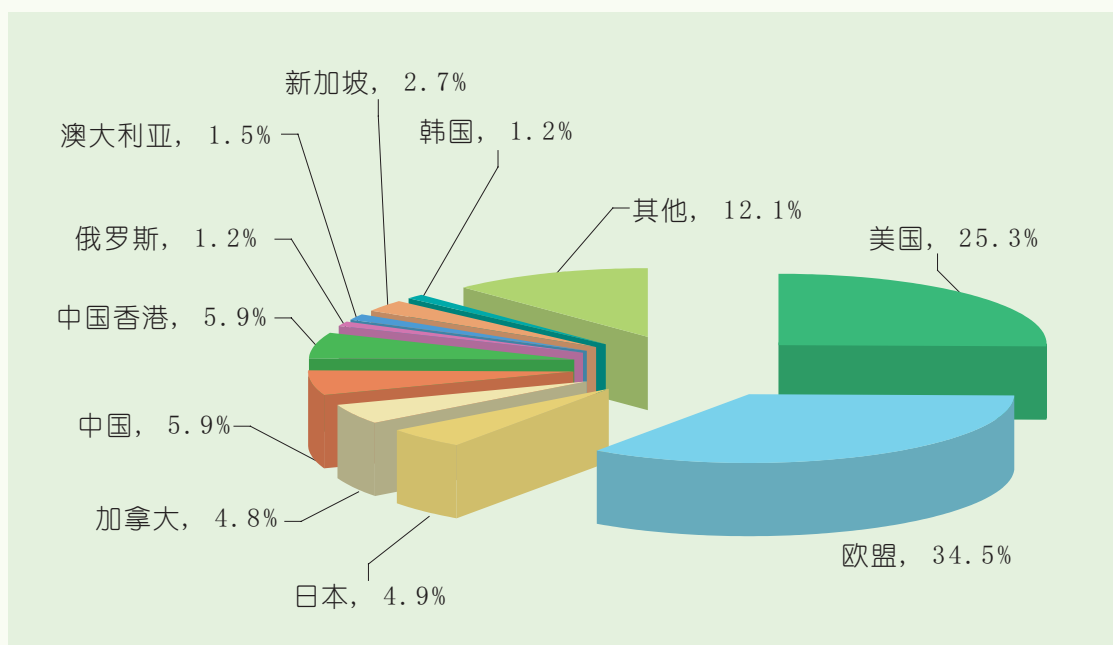
表 11 2017 年末全球对外直接投资存量前十位的国家（地区）

单位：亿美元

位次	国家（地区）	2017 年末存量	占全球比重（%）
1	美 国	77990	25.3
2	中 国	18090	5.9
3	中国香港	18042	5.9
4	德 国	16074	5.2
5	荷 兰	16049	5.2
6	英 国	15317	5.0
7	日 本	15200	4.9
8	加 拿 大	14871	4.8
9	法 国	14517	4.7
10	瑞 士	12718	4.1
	合 计	218867	71.0

注：2017 年中国对外直接投资来源于《中国对外直接投资统计公报》，其他国家（地区）统计数据来源于联合国贸发会议《2018 世界投资报告》。

图 14 2017 年末全球主要经济体对外直接投资存量占比



2. 国家地区分布。

2017 年末，中国对外直接投资存量分布在全球的 189 个国家（地区），占全球国家（地区）总数的 80.8%，2017 年较上年减少了在伯利兹的投资。

2017 年末，中国在亚洲的投资存量为 11393.2 亿美元，占 63%，主要分布在中国香港、新加坡、

印度尼西亚、中国澳门、哈萨克斯坦、老挝、韩国、巴基斯坦、缅甸、柬埔寨、阿联酋、泰国、越南、马来西亚、印度、以色列、伊朗等；中国香港占亚洲存量的 86.1%。

拉丁美洲 3868.9 亿美元，占 21.4%，主要分布在开曼群岛、英属维尔京群岛、委内瑞拉、巴西、阿根廷、牙买加、厄瓜多尔、墨西哥、秘鲁、特立尼达和多巴哥、智利等。其中开曼群岛和英属维尔京群岛累计存量 3717.4 亿美元，占对拉美地区投资存量的 96.1%。

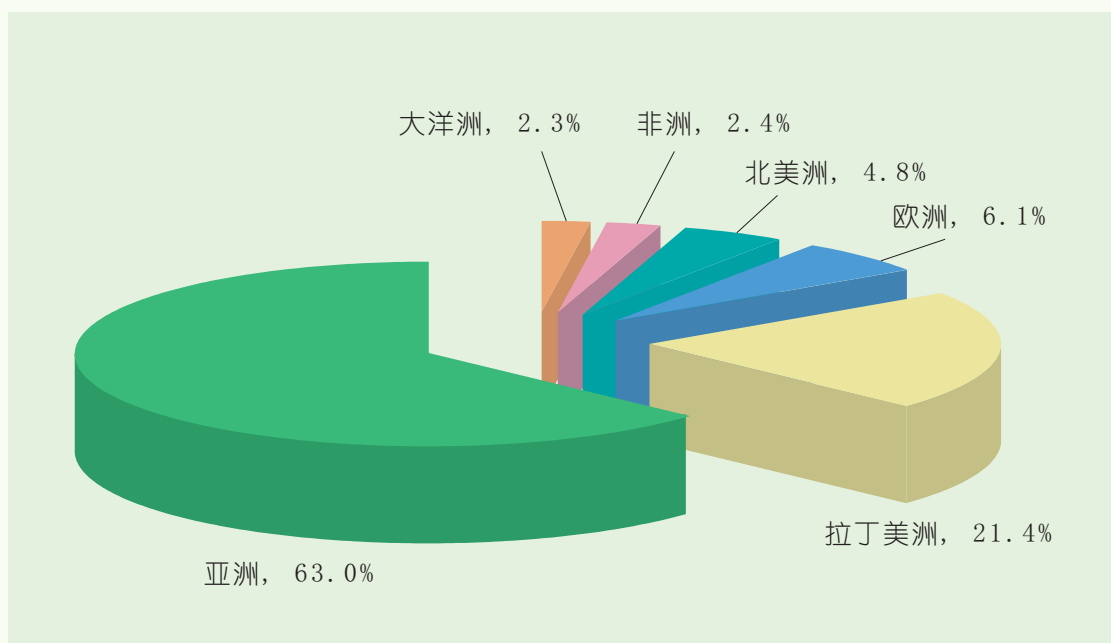
欧洲 1108.6 亿美元，占 6.1%，主要分布在英国、荷兰、卢森堡、俄罗斯、德国、瑞士、瑞典、法国、挪威、意大利等。

北美洲 869.1 亿美元，占 4.8%，主要分布在美国、加拿大。

非洲 433 亿美元，占 2.4%，主要分布在南非、刚果（金）、赞比亚、尼日利亚、安哥拉、埃塞俄比亚、阿尔及利亚、津巴布韦、加纳、肯尼亚、坦桑尼亚、苏丹、毛里求斯等。

大洋洲 417.6 亿美元，占 2.3%，主要分布在澳大利亚、新西兰、巴布亚新几内亚、萨摩亚、斐济等。

图 15 2017 年中国对外直接投资存量地区分布情况



中国对外直接投资存量的八成分布在发展中经济体。2017 年末，中国在发展中经济体的投资存量为 15524.18 亿美元，占 85.8%，其中中国香港 9812.66 亿美元，占发展中经济体投资存量的 63.2%；东盟 890.14 亿美元，占 5.7%。在发达经济体存量 2291.29 亿美元，占 12.7%，其中欧盟 860.15 亿美元，占在发达经济体投资存量的 37.5%；美国 673.81 亿美元，占 29.4%；澳大利亚 361.75 亿美元，占 15.8%；加拿大 109.37 亿美元，占 4.8%；瑞士 81.12 亿美元，占 3.5%；以色列 41.49 亿美元，占 1.8%；挪威 20.83 亿美元，占 0.9%；日本 31.97 亿美元，占 1.4%。

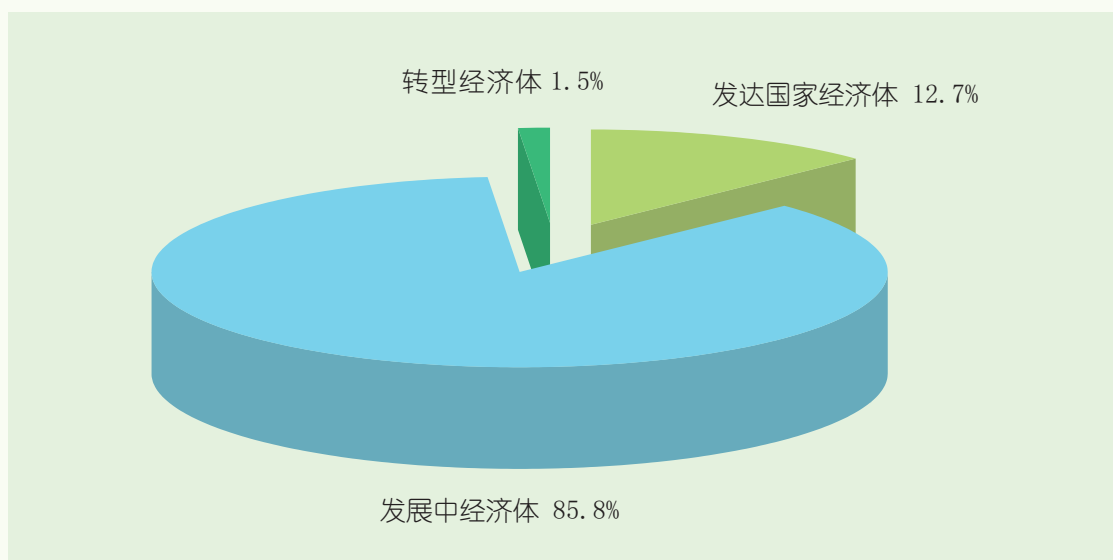
表 12 2017 年末中国在发达国家（地区）直接投资存量情况

单位：亿美元

国家、经济体名称	存量	比重 (%)
欧 盟	860.15	37.5
美 国	673.81	29.4
澳大利亚	361.75	15.8
加 拿 大	109.37	4.8
百 慕 大	85.88	3.8
瑞 士	81.12	3.5
以 色 列	41.49	1.8
日 本	31.97	1.4
新 西 兰	24.92	1.1
挪 威	20.83	0.9
合 计	2291.29	100.0

2017 年末，中国在转型经济体^①的直接投资存量 274.93 亿美元，占存量总额的 1.5%。其中俄罗斯 138.72 亿美元，占转型经济体投资存量的 50.5%；哈萨克斯坦 75.61 亿美元，占 27.5%；塔吉克斯坦 16.16 亿美元，占 5.9%；吉尔吉斯斯坦 12.99 亿美元，占 4.7%；乌兹别克斯坦 9.46 亿美元，占 3.4%；土库曼斯坦 3.43 亿美元，占 1.2%。

图 16 2017 年末中国对经济体直接投资存量构成



①转型经济体包括：东南欧、独联体和格鲁吉亚。东南欧包括阿尔巴尼亚、波斯尼亚和黑塞哥维纳、塞尔维亚、黑山、马其顿共和国。独联体包括：亚美尼亚、阿塞拜疆、白俄罗斯、吉尔吉斯斯坦、摩尔多瓦、俄罗斯联邦、乌克兰、塔吉克斯坦、哈萨克斯坦、土库曼斯坦、乌兹别克斯坦。

2017年末，中国对外直接投资存量前20位的国家（地区）累计达到16568.03亿美元，占中国对外直接投资存量的91.6%。分别是：中国香港、开曼群岛、英属维尔京群岛、美国、新加坡、澳大利亚、英国、荷兰、卢森堡、俄罗斯、德国、加拿大、印度尼西亚、中国澳门、百慕大、瑞士、哈萨克斯坦、南非、瑞典、老挝。

2017年末，中国对“一带一路”沿线国家的直接投资存量为1543.98亿美元，占中国对外直接投资存量的8.5%。存量位列前十的国家是：新加坡、俄罗斯、印度尼西亚、哈萨克斯坦、老挝、巴基斯坦、缅甸、柬埔寨、阿联酋、泰国。

表 13 2017 年末中国对外直接投资存量前二十位的国家（地区）

单位：亿美元

序号	国家（地区）	存量	比重 %
1	中国香港	9812.66	54.2
2	开曼群岛	2496.82	13.8
3	英属维尔京群岛	1220.61	6.7
4	美 国	673.81	3.7
5	新 加 坡	445.68	2.5
6	澳大利亚	361.75	2.0
7	英 国	203.18	1.1
8	荷 兰	185.29	1.0
9	卢 森 堡	139.36	0.8
10	俄 罗 斯	138.72	0.8
11	德 国	121.63	0.7
12	加 拿 大	109.37	0.6
13	印度尼西亚	105.39	0.6
14	中国澳门	96.80	0.5
15	百 慕 大	85.88	0.5
16	瑞 士	81.12	0.5
17	哈萨克斯坦	75.61	0.4
18	南 非	74.73	0.4
19	瑞 典	73.07	0.4
20	老 挝	66.55	0.4
	合 计	16568.03	91.6

3. 行业分布。

(1) 按国民经济行业分

2017年末，中国对外直接投资覆盖了国民经济所有行业类别。存量规模上千亿美元的行业有6个，较上年末增加了信息传输 / 软件和信息技术服务业。

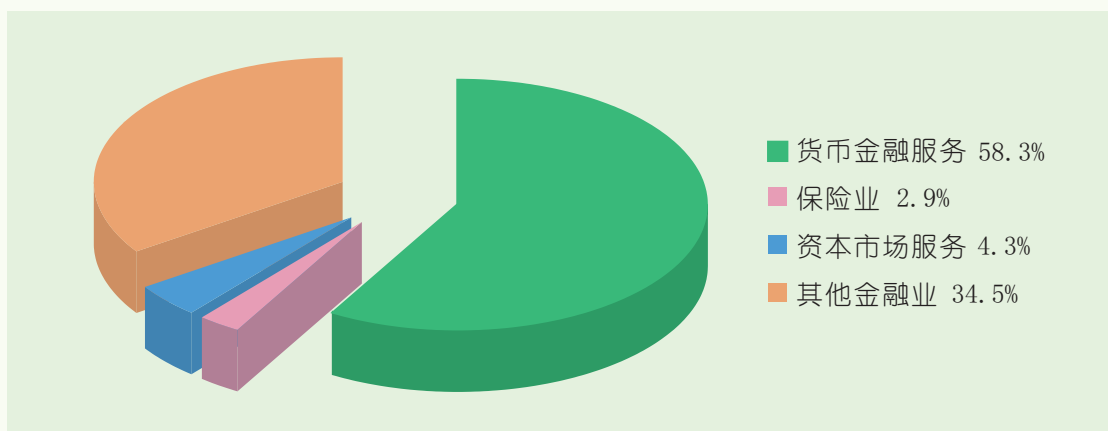
租赁和商务服务业仍以6157.7亿美元高居榜首，占中国对外直接投资存量的34.1%。包括以投资控股为主要目的的对外投资活动，主要分布在中国香港、开曼群岛、英属维尔京群岛、卢森堡、荷兰、

新加坡、百慕大等国家和地区。

批发和零售业 2264.3 亿美元，升至第二位，占 12.5%。

信息传输 / 软件和信息技术服务业 2189 亿美元，位列第三，占 12.1%，是中国自然人对外投资较为聚集的领域。

图 17 2017 年末中国对外金融业投资存量构成



金融业 2027.9 亿美元，占 11.2%。

采矿业 1576.7 亿美元，占 8.7%。主要分布在石油和天然气开采、有色金属矿采选、黑色金属矿采选、煤炭开采等领域。

制造业 1403 亿美元，占 7.8%。主要分布在汽车制造、计算机 / 通信及其他电子设备制造、化学原料及化学制品制造、专用设备制造、其他制造、医药制造、橡胶和塑料制品、非金属矿物制品、有色金属冶炼及压延加工、食品制造、纺织、铁路 / 船舶 / 航空航天和其他运输设备制造、电气机械和器材制造、金属制品、通用设备制造、纺织服装 / 装饰等领域。其中装备制造业存量 642.9 亿美元，占制造业投资存量的 45.8%。对汽车制造、计算机 / 通信及其他电子设备制造、化学原料及化学制品制造领域的投资均超过 100 亿美元。

以上六个行业存量合计 15618.6 亿美元，占中国对外直接投资存量的 86.3%。其他主要行业分布情况：

交通运输 / 仓储和邮政业 547.7 亿美元，占 3%，主要分布在水上运输业、装卸搬运及其他运输代理业、航空运输业、管道运输业等。

房地产业 537.6 亿美元，占 3%。

建筑业 337 亿美元，占 1.9%，主要是房屋建筑业、建筑装饰和其他建筑业、建筑安装业的投资。

电力 / 热力 / 燃气及水的生产和供应业 249.9 亿美元，占 1.4%，主要为电力、热力生产和供应业的投资。

科学研究和技术服务业 216.8 亿美元，占 1.2%。主要为专业技术服务业、研究试验和发展的投资。
 居民服务/修理和其他服务业 190.2 亿美元，占 1.1%。主要是其他服务业以及居民服务业的投资。
 农/林/牧/渔业 165.6 亿美元，占 0.9%。其中农业占 27.8%，林业占 16.6%，渔业占 11.1%。
 文化/体育和娱乐业 81.2 亿美元，占 0.5%。
 住宿和餐饮业 35.1 亿美元，占 0.2%。

图 18 2017 年末中国对外直接投资存量行业分布

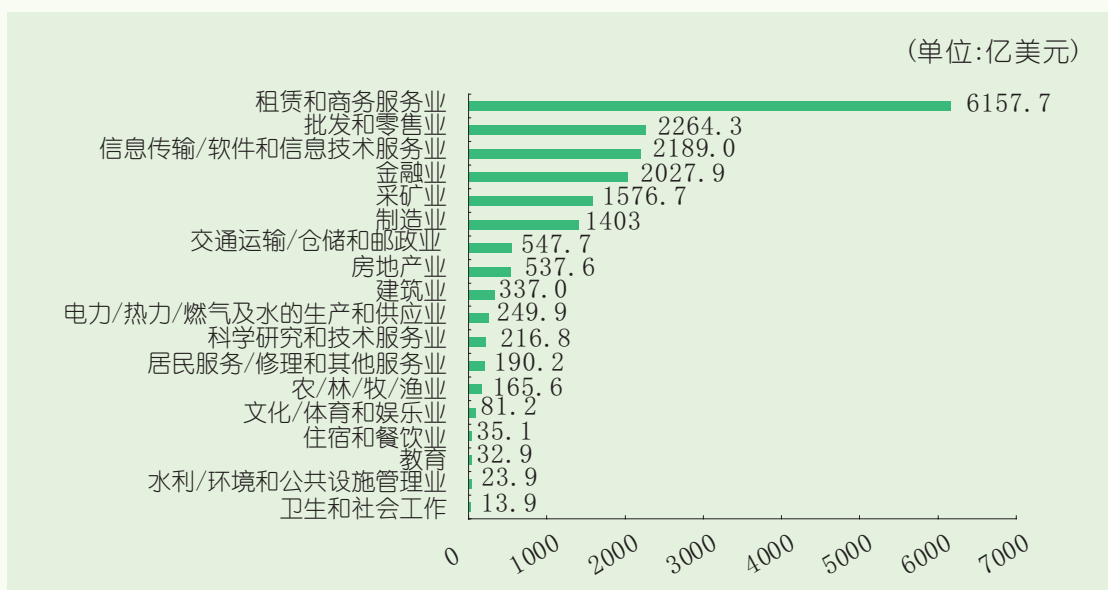
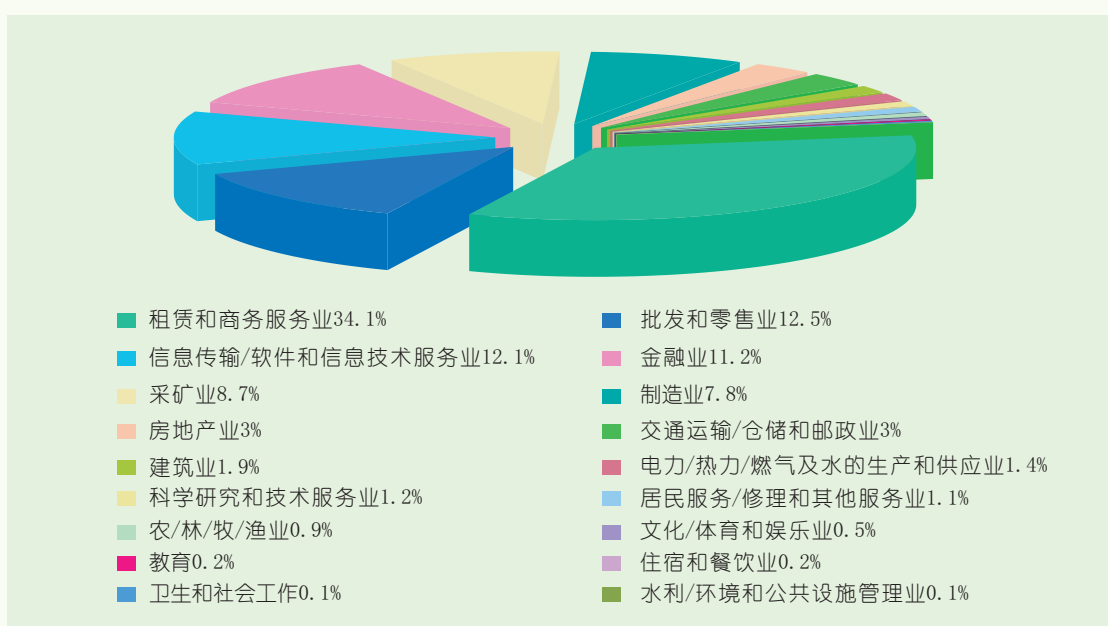


图 19 2017 年末中国对外直接投资存量行业比重图



教育 32.9 亿美元，占 0.2%

水利 / 环境和公共设施管理业 23.9 亿美元，占 0.1%。

卫生和社会工作 13.9 亿美元，占 0.1%。

从存量行业的地区分布情况看，中国对各地区直接投资的行业高度集中。

表 14 2017 年末中国对各洲直接投资存量前五位的行业

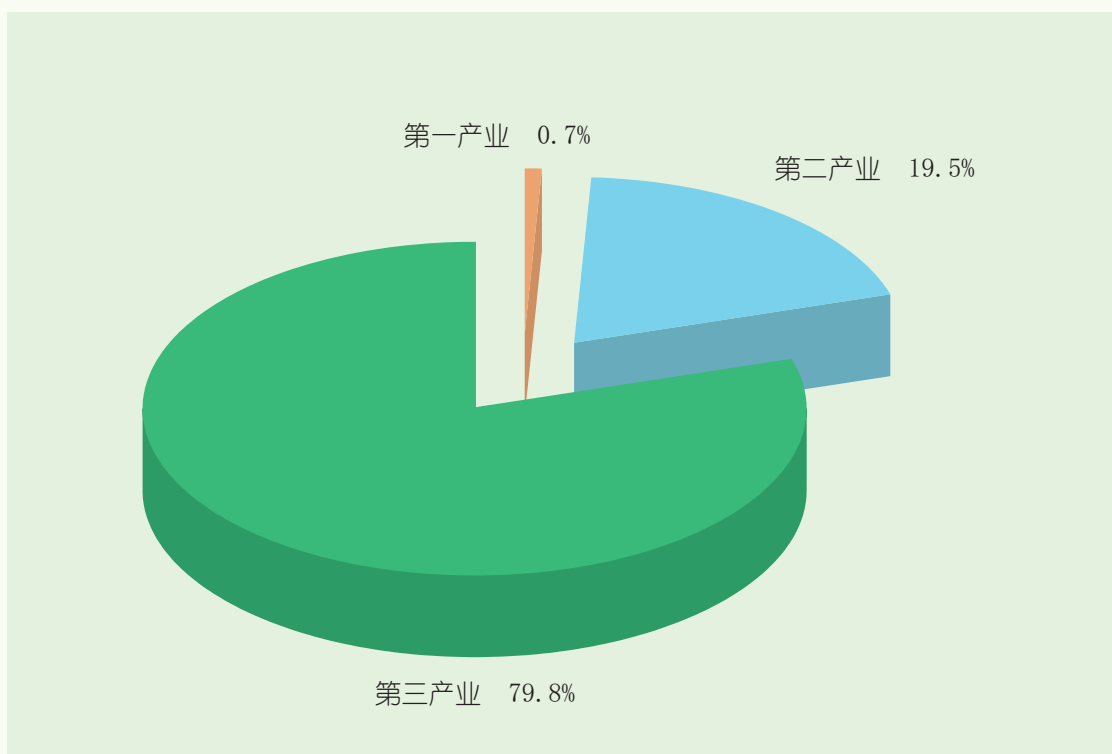
单位：亿美元

地区	行业名称	存量	占比 (%)
亚洲	租赁和商务服务业	5103.4	44.8
	金融业	1403.9	12.3
	批发和零售业	1534.1	13.5
	采矿业	795.2	7.0
	制造业	732.6	6.4
	小计	9569.2	84.0
非洲	建筑业	128.8	29.8
	采矿业	97.6	22.5
	金融业	60.8	14.0
	制造业	57.1	13.2
	租赁和商务服务业	23.1	5.3
	小计	367.4	84.8
欧洲	制造业	341.3	30.8
	采矿业	224.9	20.3
	金融业	177.2	16.0
	租赁和商务服务业	106.3	9.6
	批发和零售业	51.7	4.7
	小计	901.4	81.4
拉丁美洲	信息传输、软件和信息技术服务业	1865.7	48.2
	租赁和商务服务业	765.7	19.8
	批发和零售业	594.5	15.4
	金融业	251.3	6.5
	采矿业	87.7	2.3
	小计	3564.9	92.2
北美洲	制造业	195.1	22.4
	采矿业	147.3	16.9
	租赁和商务服务业	128.0	14.7
	金融业	106.2	12.2
	信息传输、软件和信息技术服务业	66.1	7.6
	小计	642.7	73.8
大洋洲	采矿业	224.0	53.6
	房地产业	44.1	10.6
	租赁和商务服务业	31.3	7.5
	金融业	28.5	6.8
	制造业	19.7	4.7
	小计	347.6	83.2

(2) 按三次产业分

2017年末，中国对外直接投资存量的79.8%分布在第三产业（即服务业），金额为14439.3亿美元，主要分布在租赁和商务服务、金融、批发和零售、信息传输/软件和信息技术服务、房地产、交通运输/仓储等领域。第二产业3533.2亿美元，占中国对外直接投资存量的19.5%，其中采矿业（不含开采辅助活动）1505.7亿美元，占第二产业的42.6%；制造业（不含金属制品/机械和设备修理业）1400.6亿美元，占39.6%；建筑业337亿美元，占9.5%；电力/热力/燃气及水的生产和供应业249.9亿美元，占7.1%。第一产业（农/林/牧/渔业，但不含农/林/牧/渔服务业）117.9亿美元，占中国对外直接投资存量的0.7%。

图 20 2017 年末中国对外直接投资存量按三次产业分类构成



4. 按境内投资者工商行政管理注册类型分类。

2017年末，在对外非金融类直接投资16062.5亿美元存量中，国有企业占49.1%，较上年下降5.2个百分点；非国有企业占50.9%，其中有限责任公司占16.4%，股份有限公司占8.7%，个体经营占7.4%，私营企业占6.9%，港澳台商投资企业占5.8%，外商投资企业占3%，股份合作企业占0.5%，集体企业占0.3%，其他占1.9%。

图 21 2017 年末中国对外非金融类直接投资存量按境内投资者注册类型分布情况

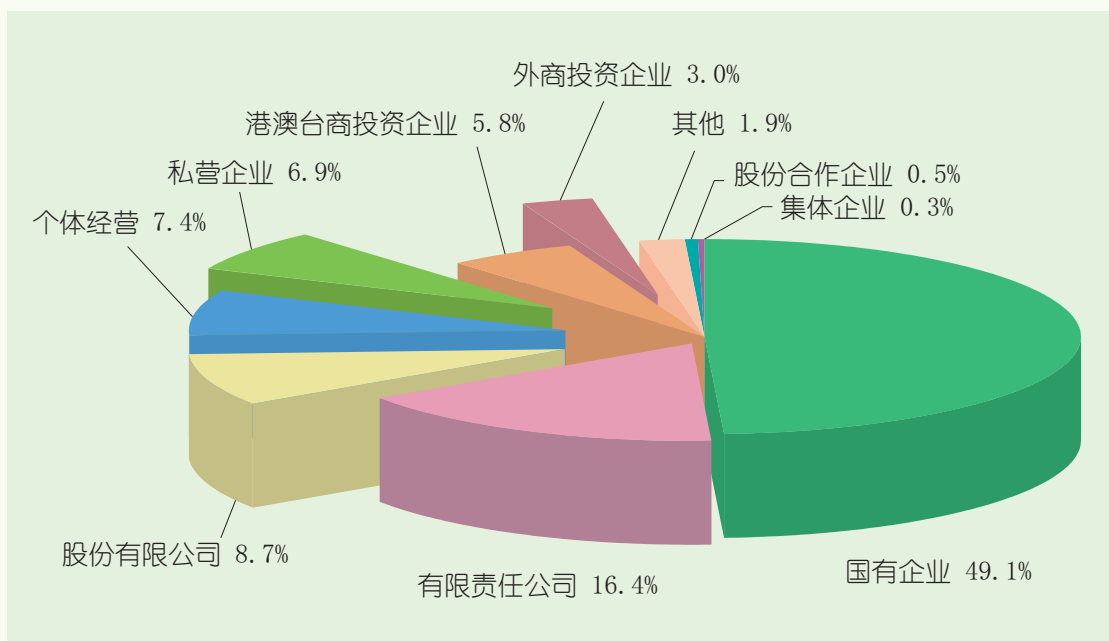
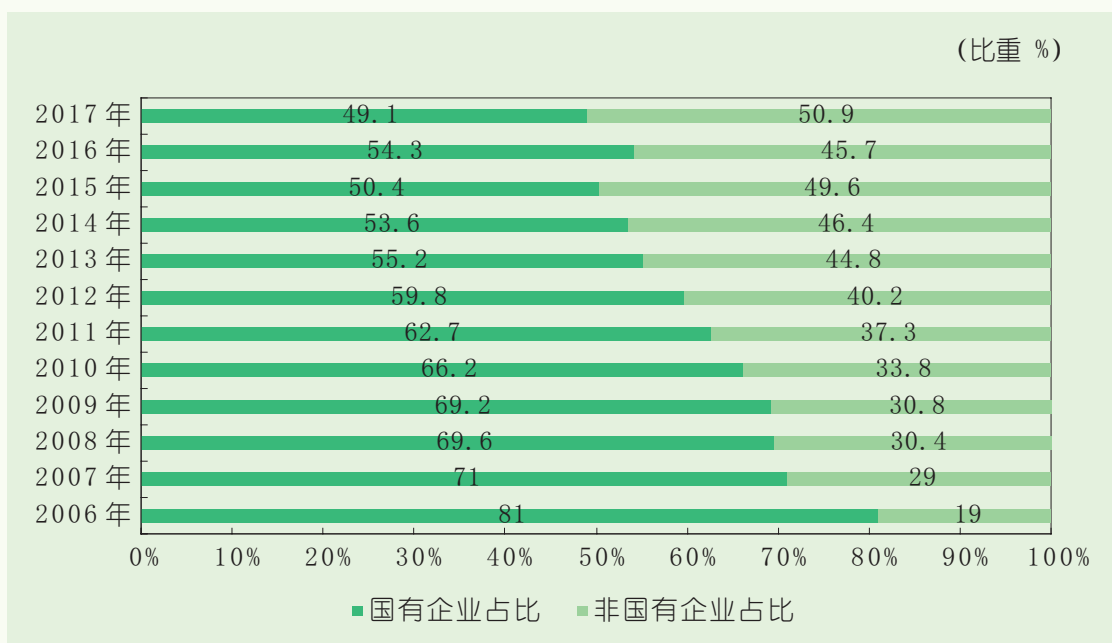


图 22 2006—2017 年中国国有企业和非国有企业存量占比情况



5. 省市分布。

2017 年末，地方企业对外非金融类直接投资存量达到 7274.6 亿美元，占全国非金融类存量的 45.3%，较上年增加 0.9 个百分点。其中：东部地区 6115.2 亿美元，占 84.1%；西部地区 530.8 亿美元，占 7.3%；中部地区 415.5 亿美元，占 5.7%；东北三省 213.1 亿美元，占 2.9%。广东省以 1897.1 亿美元的存量位列地方对外直接投资存量之首，其次为上海市 1120 亿美元，以后依次为浙江、北京、

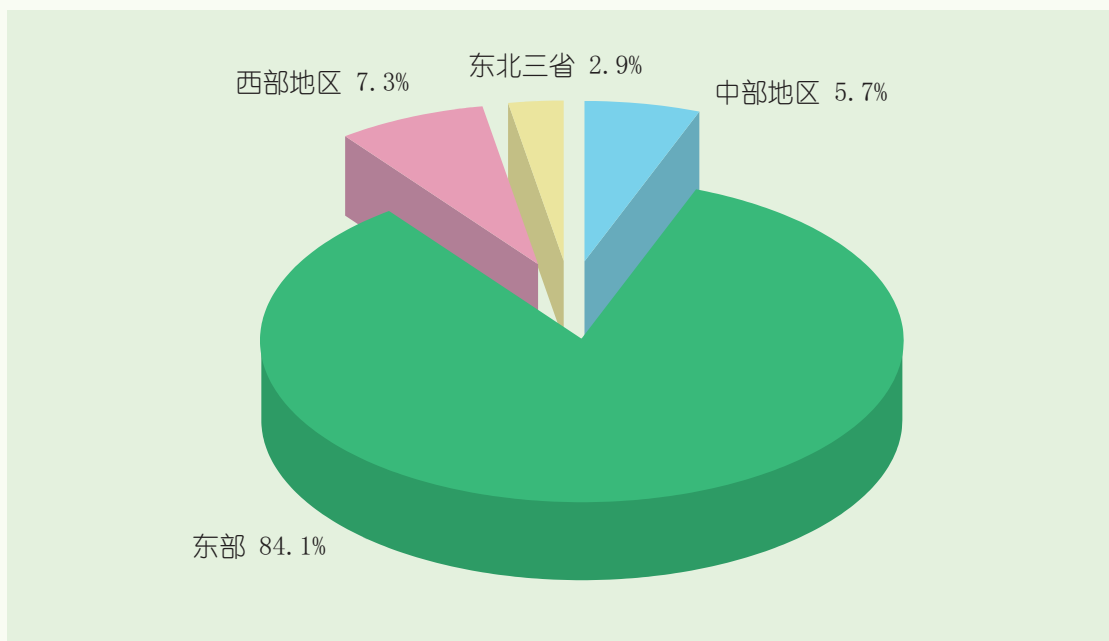
山东、江苏、天津、辽宁、福建、海南等。在5个计划单列市中，深圳市以1404.7亿美元位列第一，占广东省对外直接投资存量的74%，青岛市以130.9亿美元位列第二，占山东省存量的27.4%。

表 15 2017 年末对外直接投资存量前十位的省市区

单位：亿美元

序号	省、市、区名称	存量
1	广东省	1897.1
2	上海市	1120.0
3	浙江省	983.9
4	北京市	648.4
5	山东省	477.9
6	江苏省	403.2
7	天津市	235.4
8	辽宁省	132.5
9	福建省	126.7
10	海南省	111.6
合计（占地方存量的84.4%）		6136.7

图 23 2017 年末地方对外直接投资存量地区比重构成



三、中国对世界主要经济体的直接投资

表 16 2017 年中国对主要经济体投资情况表

单位：亿美元

经济体名称	流量			存量	
	金额	同比 (%)	比重 (%)	金额	比重 (%)
中国香港	911.53	-20.2	57.6	9812.66	54.2
东 盟	141.19	37.4	8.9	890.14	4.9
欧 盟	102.67	2.7	6.5	860.15	4.8
美 国	64.25	-62.2	4.0	673.81	3.7
澳大利亚	42.42	1.3	2.7	361.75	2.0
俄罗斯联邦	15.48	19.7	1.0	138.72	0.8
合 计	1277.54	-18.6	80.7	12737.23	70.4

(一) 中国内地对中国香港的投资

2017年，中国内地对中国香港的投资流量是911.53亿美元，占当年中国对外直接投资总额的57.6%，同比下降20.2%。当年，内地企业共实施对中国香港企业的并购39起，涉及金额28.8亿美元。

从流量行业构成情况看，流向租赁和商务服务业（以投资控股为主要目的）407.68亿美元，同比下降16%，占44.7%；金融业188.64亿美元，同比增长19.3%，占20.7%；批发和零售业94.67亿美元，同比下降36.6%，占10.4%；制造业63.48亿美元，同比下降40.7%，占7%；房地产业46.66亿美元，同比下降49.5%，占5.1%；交通运输/仓储和邮政业33.63亿美元，同比增长131.5%，占3.7%；信息传输/软件和信息技术服务业22.41亿美元，同比下降56.6%，占2.5%。

2017年末，中国内地共在香港地区设立直接投资企业超过1.2万家，年末投资存量9812.66亿美元，占存量总额的54.2%。从主要行业构成看，租赁和商务服务业4901.25亿美元，占49.9%；批发和零售业1372.1亿美元，占14%；金融业1231.67亿美元，占12.6%；采矿业535.91亿美元，占5.5%；制造业436.09亿美元，占4.4%；交通运输/仓储和邮政业384.85亿美元，占3.9%；房地产业占3.7%；信息传输/软件和信息技术服务业占1.9%；居民服务/修理和其他服务业占1.5%；电力/热力/燃气和水的生产和供应业占0.8%；科学研究和技术服务业、建筑业各占0.5%；其他所有行业占0.8%。

表 17 2017 年中国内地对中国香港直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
租赁和商务服务业	4,076,750	44.7	49,012,493	49.9
批发和零售业	946,649	10.4	13,720,962	14.0
金融业	1,886,426	20.7	12,316,714	12.6
采矿业	132,681	1.5	5,359,093	5.5
制造业	634,824	7.0	4,360,901	4.4
交通运输 / 仓储和邮政业	336,284	3.7	3,848,467	3.9
房地产业	466,576	5.1	3,587,906	3.7
信息传输 / 软件和信息技术服务业	224,065	2.5	1,893,823	1.9
居民服务 / 修理和其他服务业	109,252	1.2	1,511,765	1.5
电力 / 热力 / 燃气及水的生产和供应业	78,745	0.9	730,985	0.8
科学研究和技术服务业	31,486	0.3	509,695	0.5
建筑业	103,901	1.1	458,138	0.5
文化 / 体育和娱乐业	13,254	0.1	331,195	0.3
水利 / 环境和公共设施管理业	12,000	0.1	203,273	0.2
农 / 林 / 牧 / 渔业	46,635	0.5	181,129	0.2
其他行业	15,750	0.2	100,029	0.1
合计	9,115,278	100.0	98,126,568	100.0

（二）中国对欧盟的投资

2017 年，中国对欧盟直接投资快速增长，流量首破百亿美元（102.67 亿美元），同比增长 2.7%，占流量总额的 6.5%。

从流向的主要国家看，德国位居首位，流量达 27.16 亿美元，同比增长 14.1%，占对欧盟投资流量的 26.5%，主要投向制造业、租赁和商务服务业、交通运输 / 仓储和邮政业；其次为英国 20.66 亿美元，占 20.1%，主要投向租赁和商务服务业、制造业；卢森堡位列第三，达 13.53 亿美元，占 13.2%，主要投向科学研究和技术服务业、金融业、居民服务 / 修理和其他服务业、批发和零售业。此外，中国对瑞典的直接投资额亦超过 10 亿美元，达 12.9 亿美元。

从整体行业分布看，流向制造业 53.22 亿美元，占 51.8%，主要分布在德国、瑞典、英国、奥地利、荷兰等；租赁和商务服务业 24.95 亿美元，占 24.3%，主要分布在英国、塞浦路斯、德国、卢森堡等；批发和零售业 9.68 亿美元，占 9.4%，主要分布在法国、卢森堡等；科学研究和技术服务业 7.76 亿美元，占 7.6%，主要在卢森堡、德国；金融业 6.9 亿美元，占 6.7%，主要在卢森堡、德国、匈牙利、法国等；信息传输 / 软件和信息技术服务业 4.63 亿美元，占 4.5%，主要在荷兰、德国。

2017 年末，中国对欧盟的投资存量为 860.15 亿美元，占存量总额的 4.7%。存量上百亿美元的

国家有四个，分别为：英国、荷兰、卢森堡、德国。

从存量的行业分布看，制造业 246.23 亿美元，占 28.6%，主要分布在瑞典、德国、英国、荷兰、法国等；金融业 171.34 亿美元，占 19.9%，主要分布在卢森堡、英国、德国、法国等；采矿业 141.29 亿美元，占 16.4%，主要分布在荷兰、卢森堡、比利时等；租赁和商务服务业 99.16 亿美元，占 11.5%，主要分布在英国、卢森堡、德国、法国、荷兰等；批发和零售业 44.92 亿美元，占 5.2%，主要分布在法国、德国、卢森堡、英国、荷兰等；房地产业 31.61 亿美元，占 3.7%，主要在英国和德国；科学研究和技术服务业 26.94 亿美元，占 3.1%，主要分布在英国、德国、卢森堡、瑞典等；电力 / 热力 / 燃气及水的生产和供应业占 2.4%；交通运输 / 仓储和邮政业占 2%。

2017 年末，中国共在欧盟设立直接投资企业 2900 多家，已覆盖欧盟的全部 28 个成员国，雇用外方员工 17.59 万人。

表 18 2017 年中国对欧盟直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
制造业	532,152	51.8	2,462,255	28.6
金融业	69,027	6.7	1,713,366	19.9
采矿业	-130,130	-12.7	1,412,919	16.4
租赁和商务服务业	249,491	24.3	991,577	11.5
批发和零售业	96,752	9.4	449,193	5.2
房地产业	4,568	0.4	316,109	3.7
科学研究和技术服务业	77,633	7.6	269,406	3.1
电力 / 热力 / 燃气及水的生产和供应业	1,808	0.2	208,862	2.4
信息传输 / 软件和信息技术服务业	46,262	4.5	203,148	2.4
交通运输 / 仓储和邮政业	17,771	1.7	171,555	2.0
文化 / 体育和娱乐业	8,736	0.9	124,262	1.4
农 / 林 / 牧 / 渔业	14,146	1.4	91,259	1.1
住宿和餐饮业	105	0.0	90,610	1.1
居民服务 / 修理和其他服务业	21,305	2.1	40,951	0.5
建筑业	14,004	1.4	31,807	0.4
其他行业	3,106	0.3	24,199	0.3
合计	1,026,736	100.0	8,601,478	100.0

（三）中国对东盟的投资

2017 年，在整体投资额下降的情况下，中国对东盟十国的投资表现亮眼，流量为 141.19 亿美元，同比增长 37.4%，占流量总额的 8.9%，占对亚洲投资流量的 12.8%；存量为 890.14 亿美元，占存

量总额的4.9%，占对亚洲投资存量的7.8%。2017年末，中国共在东盟设立直接投资企业超过4700家，雇用外方员工35.3万人。

2017年，中国对东盟投资主要流向：制造业31.74亿美元，同比下降10.4%，占22.5%，主要分布在印度尼西亚、泰国、马来西亚、越南等；批发和零售业24.49亿美元，占17.3%，主要分布在新加坡、柬埔寨等；租赁和商务服务业21.42亿美元，占15.2%，主要集中在新加坡；建筑业18.96亿美元，占13.4%，主要分布在印度尼西亚、新加坡、马来西亚、柬埔寨、越南等；交通运输/仓储和邮政业7.58亿美元，占5.4%，主要分布在老挝、新加坡、柬埔寨等；金融业7.39亿美元，占5.2%，主要分布在新加坡、马来西亚、印度尼西亚等；房地产业7.11亿美元，占5%，主要分布在马来西亚、泰国等；电力/热力/燃气及水的生产和供应业6.33亿美元，占4.5%，主要分布在印度尼西亚、缅甸、老挝；农/林/牧/渔业6.23亿美元，占4.4%，主要分布在老挝、新加坡等；采矿业3.7亿美元，占2.6%。

从流向的主要国家看，新加坡位居首位，流量达63.2亿美元，是上年同期的2倍，占对东盟投资流量的44.8%，主要投向批发和零售业、租赁和商务服务业；其次为马来西亚17.22亿美元，占12.2%，主要投向制造业、房地产业、建筑业；印度尼西亚位列第三，16.82亿美元，占11.9%，主要投向制造业、建筑业、电力/热力/燃气及水的生产和供应业。

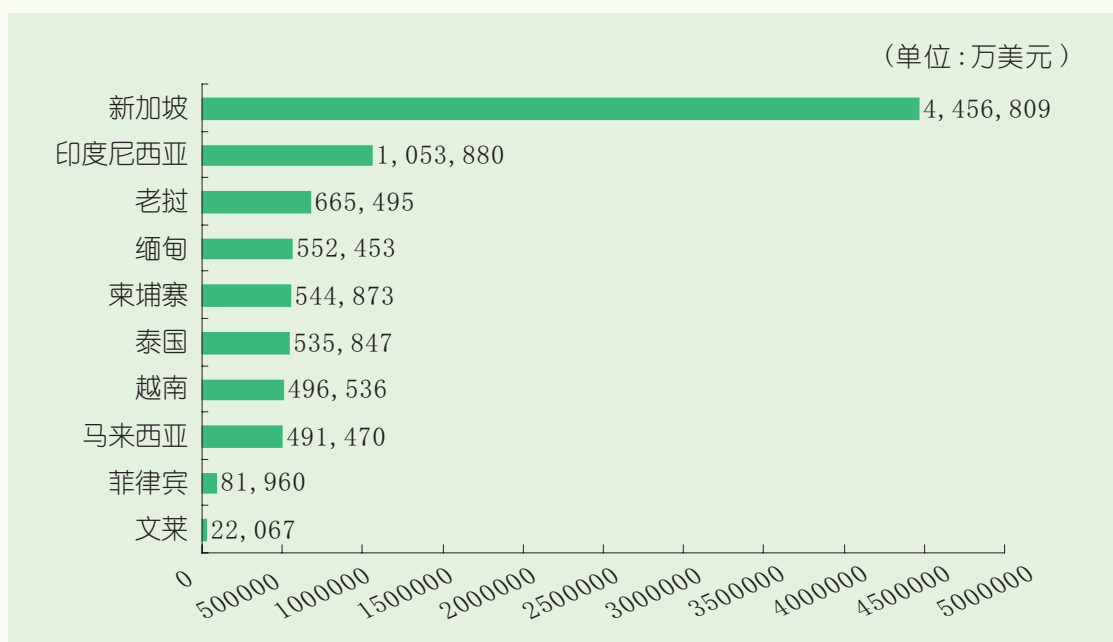
从2017年中国对东盟投资存量的行业分布情况看，租赁和商务服务业174.83亿美元，占19.6%，是中国对东盟投资存量最大的行业，主要投向新加坡（156.37亿美元，占比近九成）；制造业155.69亿美元，占17.5%，主要分布在印度尼西亚（37.9亿美元）、泰国（27.74亿美元）、越南（27.14亿美元）、马来西亚（18.27亿美元）、新加坡（17.5亿美元）；批发和零售业118.77亿美元，占13.3%，主要分布在新加坡、印度尼西亚、泰国、越南、马来西亚等；采矿业103.2亿美元，占11.6%，主要分布在新加坡、印度尼西亚、缅甸、老挝、越南、泰国等；电力/热力/燃气及水的生产供应业96.19亿美元，占10.8%，主要分布在缅甸、新加坡、老挝、印度尼西亚、柬埔寨，投资额均超过10亿美元；建筑业65.6亿美元，占7.4%，主要分布在新加坡、马来西亚、柬埔寨、印度尼西亚等；金融业52.4亿美元，占5.9%，主要分布在新加坡、泰国、印度尼西亚、马来西亚等；农/林/牧/渔业45.32亿美元，占5.1%，主要分布在新加坡、老挝、柬埔寨、印度尼西亚等；交通运输/仓储和邮政业25.04亿美元，占2.8%，主要分布在新加坡、老挝等；房地产业占2.5%，主要分布在马来西亚、新加坡、老挝等；信息传输/软件和信息服务业占1.1%；科学研究和技术服务业占1%。

表 19 2017 年中国对东盟直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
租赁和商务服务业	214,215	15.2	1,748,296	19.6
制造业	317,445	22.5	1,556,902	17.5
批发和零售业	244,850	17.4	1,187,736	13.3
采矿业	37,028	2.6	1,031,953	11.6
电力 / 热力 / 燃气及水的生产和供应业	63,299	4.5	961,881	10.8
建筑业	189,636	13.4	656,028	7.4
金融业	73,860	5.2	524,032	5.9
农 / 林 / 牧 / 渔业	62,330	4.4	453,151	5.1
交通运输 / 仓储和邮政业	75,798	5.4	250,362	2.8
房地产业	71,142	5.0	223,816	2.5
信息传输 / 软件和信息技术服务业	11,581	0.8	93,878	1.1
科学研究和技术服务业	19,986	1.4	83,867	1.0
居民服务 / 修理和其他服务业	6,131	0.4	62,550	0.7
卫生和社会工作	16,843	1.2	31,515	0.4
水利 / 环境和公共设施管理业	4,685	0.3	11,767	0.1
住宿和餐饮业	724	0.1	11,150	0.1
文化 / 体育和娱乐业	1,748	0.1	10,262	0.1
教育	584	0.1	2,244	0.0
合计	1,411,885	100.0	8,901,390	100.0

图 24 2017 年末中国对东盟十国直接投资存量情况



（四）中国对美国的投资

2017年，中国对美投资流量为64.25亿美元，是上年的1/3，占流量总额的4%。2017年末，对美投资存量为673.81亿美元，占中国对外直接投资存量的3.7%，境外企业雇用美国当地员工超过10.4万人，较上年末增加近1.5万人。

2017年，中国企业共对美实施并购项目82个，实际交易金额120.3亿美元。包括海航旅游集团有限公司65亿美元收购美国希尔顿酒店25%股权项目、海航资本集团有限公司18.8亿美元收购美国CIT飞机租赁业务100%股权项目、三胞集团有限公司9.1亿美元收购美国丹德里昂医药公司等。

2017年，中国对美投资领域依然保持多元化，但是投资额有所减少。其中流量在10亿美元以上的行业有2个，较上年减少4个。对美制造业投资以36.04亿美元位列首位，同比下降39.9%，占对美投资流量的56.1%；其次为租赁和商务服务业12.76亿美元，同比下降21.7%，占19.9%；批发和零售业排在第三位，投资额达7.89亿美元，同比下降17.6%，占12.3%；以后依次为科学研究和技术服务业4.52亿美元，占7%；采矿业3.1亿美元，占4.8%；信息传输/软件和信息技术服务业2.94亿美元，占4.6%；建筑业2.47亿美元，占3.9%；房地产业2.34亿美元，占3.6%。2017年中国对美交通运输/仓储和邮政业、电力/热力/燃气及水的生产和供应业的直接投资额分别是2016年的3倍和2倍。

从存量行业分布情况看，制造业以172.8亿美元高居榜首，占对美投资存量的25.6%，主要分布在汽车制造业、医药制造业、专用设备制造业、计算机/通信和其他电子设备制造业、铁路/船舶/航空航天和其他运输设备制造业、金属制品业、非金属矿物制品业、化学原料和化学制品制造业、皮革/毛皮羽毛及其制品和制鞋业等；租赁和商务服务业110.02亿美元，占16.3%；金融业91.41亿美元，占13.6%；信息传输、软件和信息技术服务业65.91亿美元，占9.8%；批发和零售业51.75亿美元，占7.7%；房地产业44.69亿美元，占6.6%；采矿业占5.2%；科学研究和技术服务占4.9%；文化/体育和娱乐业占3.5%。

表 20 2017 年中国对美国直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
制造业	360,448	56.1	1,727,953	25.6
租赁和商务服务业	127,558	19.9	1,100,244	16.3
金融业	-116,583	-18.2	914,105	13.6
信息传输 / 软件和信息技术服务业	29,351	4.6	659,113	9.8
批发和零售业	78,903	12.3	517,542	7.7
房地产业	23,368	3.6	446,905	6.6
采矿业	31,005	4.8	351,330	5.2
科学研究和技术服务业	45,197	7.0	332,989	4.9
文化 / 体育和娱乐业	1,788	0.3	234,169	3.5
建筑业	24,749	3.9	152,944	2.3
居民服务 / 修理和其他服务业	3,381	0.5	75,066	1.1
交通运输 / 仓储和邮政业	4,425	0.7	59,538	0.9
电力 / 热力 / 燃气及水的生产和供应业	11,009	1.7	56,642	0.8
住宿和餐饮业	2,427	0.4	51,767	0.8
农 / 林 / 牧 / 渔业	9,506	1.5	32,686	0.5
教育	3,506	0.5	12,761	0.2
卫生和社会工作	1,395	0.2	6,728	0.1
水利 / 环境和公共设施管理业	1,116	0.2	5,618	0.1
合计	642,549	100.0	6,738,100	100.0

（五）中国对澳大利亚的投资

2017年，中国对澳直接投资流量42.42亿美元，同比增长1.3%，占流量总额的2.7%。主要流向：采矿业14.3亿美元，占33.7%；租赁和商务服务业5.45亿美元，占12.8%；金融业5.03亿美元，占11.9%；房地产业4.93亿美元，占11.6%；制造业占11.1%；农/林/牧/渔业占5.1%；建筑业占3.6%。

2017年末，中国对澳大利亚投资存量为361.75亿美元，占中国对外直接投资存量的2%，占对大洋洲投资存量的86.6%；共在澳大利亚设立超过1000家境外企业，雇用外方员工2.24万人。存量主要行业分布情况：采矿业205.94亿美元，占56.9%；房地产业41.02亿美元，占11.3%；租赁和商务服务业28.9亿美元，占8%；金融业24.42亿美元，占6.7%；制造业15.64亿美元，占4.3%；批发和零售业9.58亿美元，占2.6%；交通运输、仓储和邮政业8.89亿美元，占2.5%。

表 21 2017 年中国对澳大利亚直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
采矿业	142,966	33.7	2,059,447	56.9
房地产业	49,326	11.6	410,167	11.3
租赁和商务服务业	54,500	12.8	289,020	8.0
金融业	50,321	11.9	244,181	6.7
制造业	46,986	11.1	156,363	4.3
批发和零售业	11,081	2.6	95,835	2.6
交通运输 / 仓储和邮政业	7,533	1.8	88,907	2.5
农 / 林 / 牧 / 渔业	21,707	5.1	82,015	2.3
建筑业	15,384	3.6	52,383	1.4
卫生和社会工作	10,359	2.4	40,197	1.1
电力 / 热力 / 燃气及水的生产和供应业	3,236	0.8	34,113	1.0
居民服务 / 修理和其他服务业	6,992	1.6	30,995	0.9
科学研究和技术服务业	1,429	0.3	14,281	0.4
住宿和餐饮业	1,073	0.3	9,965	0.3
其他行业	1,303	0.4	9,662	0.3
合计	424,196	100.0	3,617,531	100.0

(六) 中国对俄罗斯的投资

2017年，中国对俄罗斯的投资流量15.48亿美元，同比增长19.7%，占流量总额的1%，占对欧洲投资流量的8.4%。从行业分布情况看，投资主要集中在采矿业(38.7%)、农/林/牧/渔业(18.7%)、金融业(10.4%)、制造业(8.5%)、批发和零售业(6.5%)、科学研究和技术服务业(6.5%)等。

2017年末，中国对俄罗斯的投资存量为138.72亿美元，占中国对外直接投资存量的0.8%，对欧洲地区投资存量的12.5%；共在俄罗斯设立境外企业近1000家，雇用外方员工2万人。从存量的主要行业分布情况看，采矿业65.92亿美元，占47.5%；农/林/牧/渔业27.02亿美元，占19.5%；制造业15.74亿美元，占11.3%；租赁和商务服务业9.24亿美元，占6.7%；金融业4.95亿美元，占3.6%；批发和零售业4.84亿美元，占3.5%；房地产业4.04亿美元，占2.9%；建筑业2.98亿美元，占2.1%。

表 22 2017 年中国对俄罗斯直接投资的主要行业

单位：万美元

行业	流量	比重 (%)	存量	比重 (%)
采矿业	59,946	38.7	659,151	47.5
农 / 林 / 牧 / 渔业	28,990	18.7	270,166	19.5
制造业	13,098	8.5	157,408	11.3
租赁和商务服务业	3,688	2.4	92,397	6.7
金融业	16,087	10.4	49,513	3.6
批发和零售业	10,113	6.5	48,368	3.5
房地产业	5,109	3.3	40,350	2.9
建筑业	4,884	3.2	29,768	2.1
科学研究和技术服务业	10,021	6.5	15,148	1.1
信息传输 / 软件和信息技术服务业	44	0.0	11,139	0.8
交通运输 / 仓储和邮政业	2,248	1.5	7,910	0.6
居民服务 / 修理和其他服务业	12	0.0	2,797	0.2
其他行业	602	0.3	3,045	0.2
合计	154,842	100.0	1,387,160	100.0

四、中国对外直接投资者的构成

2017 年末，中国对外直接投资者（以下简称境内投资者）达到 2.55 万家，从其在中国工商行政管理部门登记注册情况看，有限责任公司占 41.4%，是中国对外投资占比最大、最为活跃的群体；私营企业占 25.7%，位列次席；股份有限公司占 10.9%；国有企业占 5.6%，较上年增长 0.4 个百分点；外商投资企业占 5%；港、澳、台商投资企业占 3.4%；个体经营占 2.5%，股份合作企业占 1.8%，集体企业占 0.4%，其他占 3.3%。

图 25 2017 年末境内投资者按登记注册类型构成

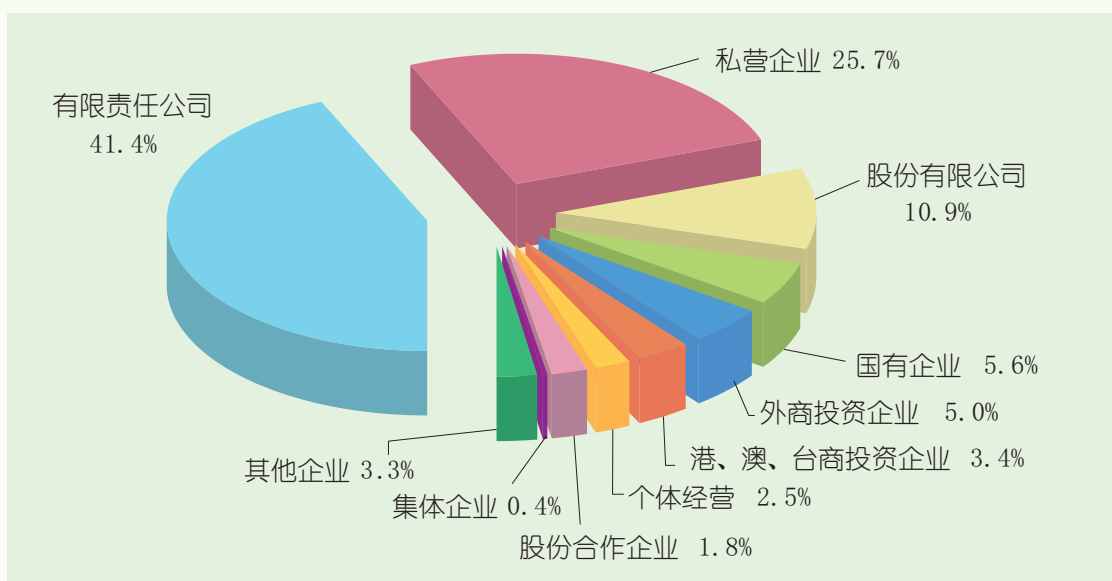


表 23 2017 年末境内投资者按登记注册类型分类情况

单位：家

工商登记注册类型	家数	比重 (%)
有限责任公司	10,577	41.4
私营企业	6,570	25.7
股份有限公司	2,790	10.9
国有企业	1,422	5.6
外商投资企业	1,280	5.0
港、澳、台商投资企业	854	3.4
个体经营	646	2.5
股份合作企业	465	1.8
集体企业	94	0.4
其他	831	3.3
合计	25,529	100.0

在境内投资者中，中央企业及单位 290 家，仅占 1.1%，各省市区的地方企业投资者占 98.9%。境内投资者数量前十位的省市区依次为：广东、浙江、江苏、上海、北京、山东、福建、辽宁、湖南、天津，共占境内投资者总数的 79%。广东省境内投资者数量最多，超过 5600 家，占 22.1%；其次为浙江省，占 11.9%；江苏省位列第三，占 10.2%。超七成的私营企业投资者来自广东、浙江、江苏、上海、北京、山东等地。

从境内投资者的行业分布看，制造业位列首位，占境内投资者的三成以上，主要分布在计算机 / 通信和其他电子设备制造业、专用设备制造业、纺织服装 / 服饰业、纺织业、通用设备制造业、金属制品业、电气机械和器材制造业、医药制造业、化学原料及化学制品制造业、橡胶和塑料制品业、汽车制造业等；其次为批发和零售业占 27%。另外，租赁和商务服务业占 11.4%；信息传输 / 软件和信息技术服务业占 6%；农 / 林 / 牧 / 渔业占 3.9%；建筑业占 3.4%；科学研究和技术服务业占 2.9%。

图 26 2017 年末境内投资者行业构成情况

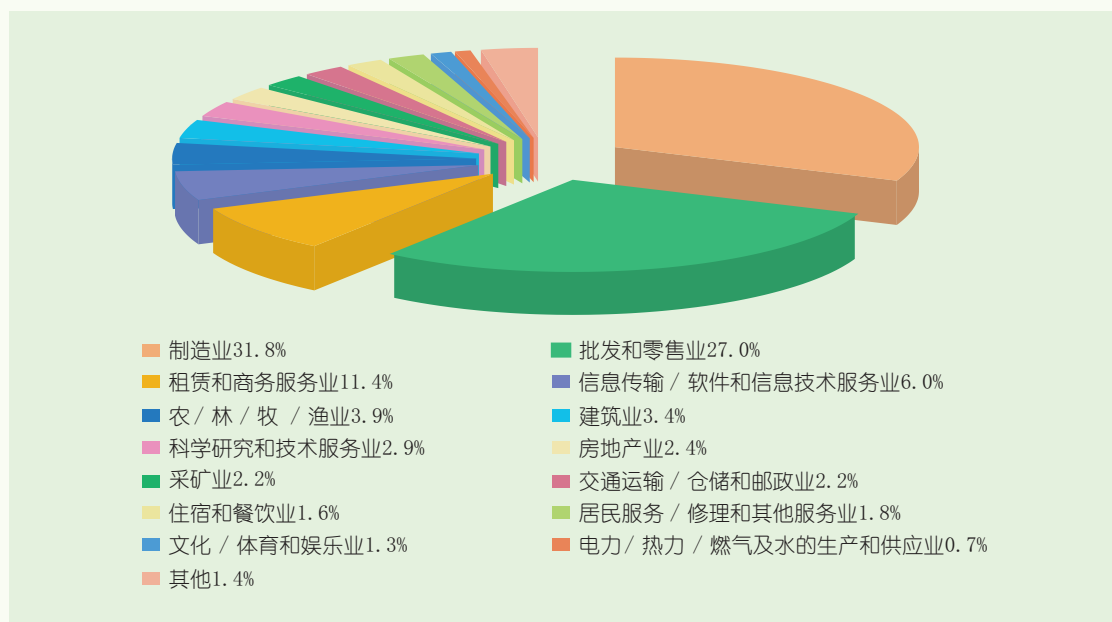


表 24 2017 年末中国境内投资者行业构成情况

单位：家

行业	数量	比重 (%)
制造业	8,111	31.8
批发和零售业	6,905	27.0
租赁和商务服务业	2,917	11.4
信息传输 / 软件和信息技术服务业	1,532	6.0
农 / 林 / 牧 / 渔业	986	3.9
建筑业	874	3.4
科学研究和技术服务业	738	2.9
房地产业	607	2.4
采矿业	567	2.2
交通运输 / 仓储和邮政业	563	2.2
居民服务 / 修理和其他服务业	466	1.8
住宿和餐饮业	402	1.6
文化 / 体育和娱乐业	335	1.3
电力 / 热力 / 燃气及水的生产和供应业	190	0.7
其他	336	1.4
合计	25,529	100.0

五、中国对外直接投资企业的构成

（一）国家（地区）分布

2017年末，中国境内投资者共在全球189个国家（地区）设立对外直接投资企业（简称境外企业）3.92万家，较上年末增加2100多家，遍布全球超过80%的国家（地区）。其中：亚洲的境外企业覆盖率为上年持平，为97.9%，欧洲为87.8%，非洲为86.7%，北美洲为75%，拉丁美洲为67.3%，大洋洲为50%。

表 25 2017 年末中国境外企业在全洲分布

单位：个

洲别	2017 年末国家（地区） 总数	中国境外企业覆盖的国 家（地区）数量	覆盖率（%）
亚 洲	48	46	97.9
欧 洲	49	43	87.8
非 洲	60	52	86.7
北 美 洲	4	3	75.0
拉 丁 美 洲	49	33	67.3
大 洋 洲	24	12	50.0
合 计	234	189	81.1

注：1. 覆盖率为中国境外企业覆盖国家数量与国家地区总数的比率。
2. 亚洲国家地区数量包括中国，覆盖率计算基数未包括。

图 27 2017 年末中国境外企业在全洲覆盖比率

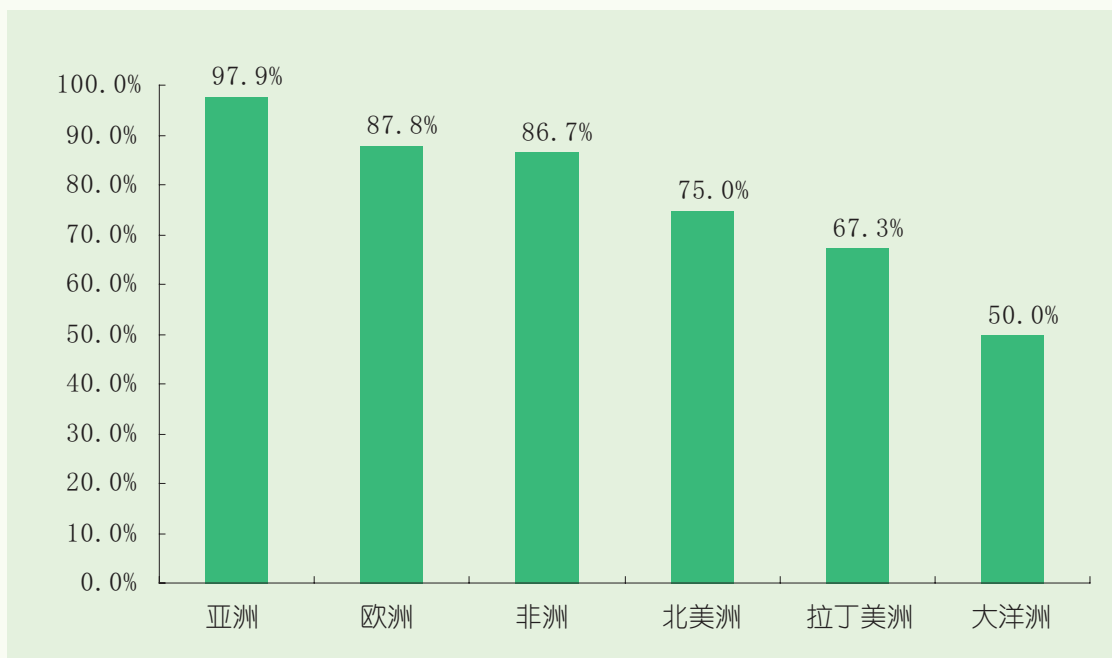


表 26 2017 年末中国境外企业未涉及的国家（地区）

单位：个

洲别	数量	国家（地区）名称
亚 洲	1	不丹
欧 洲	6	安道尔、直布罗陀、摩纳哥、梵蒂冈城国、法罗群岛、圣马力诺
非 洲	8	加那利群岛、塞卜泰、留尼汪、索马里、梅利利亚、斯威士兰、马约特、西撒哈拉
拉丁美洲	16	阿鲁巴、伯利兹、博内尔、库腊群岛、法属圭亚那、瓜得罗普、海地、马提尼克、蒙特塞拉特、波多黎各、萨巴、圣马丁岛、特克斯和凯科斯群岛、圣其茨和尼维斯、圣皮埃尔和密克隆、荷属安地列斯
北 美 洲	1	格陵兰
大 洋 洲	12	盖比群岛、马克萨斯群岛、瑙鲁、新喀里多尼亚、诺福克岛、社会群岛、所罗门群岛、土阿莫土群岛、土布艾群岛、图瓦卢、法属波利尼西亚、瓦利斯和浮图纳
合 计	44	

从境外企业的国家（地区）分布情况看，中国在亚洲设立的境外企业数量超过 2.2 万家，占 56.3%，主要分布在中国香港、新加坡、日本、越南、韩国、印度尼西亚、老挝、泰国、柬埔寨、马来西亚、阿拉伯联合酋长国、蒙古等。在中国香港地区设立的境外企业超过 1.2 万家，占到中国境外企业总数的三成，是中国设立境外企业数量最多、投资最活跃的地区。

在北美洲设立的境外企业超过 5900 家，占 15.1%，主要分布在美国、加拿大。中国企业在美国设立的境外企业数量仅次于中国香港。

在欧洲设立的境外企业近 4200 家，占 10.7%，主要分布在俄罗斯、德国、英国、荷兰、法国、意大利等。

在非洲设立的境外企业超过 3400 家，占 8.7%，主要分布在赞比亚、尼日利亚、埃塞俄比亚、南非、肯尼亚、坦桑尼亚、加纳、安哥拉、乌干达等。

在拉丁美洲设立的境外企业 2200 多家，占 5.7%，主要分布在英属维尔京群岛、开曼群岛、巴西、墨西哥、智利、委内瑞拉、秘鲁、厄瓜多尔等。

在大洋洲设立的境外企业 1300 多家，占 3.5%。主要分布在澳大利亚、新西兰、萨摩亚、巴布亚新几内亚、斐济等。

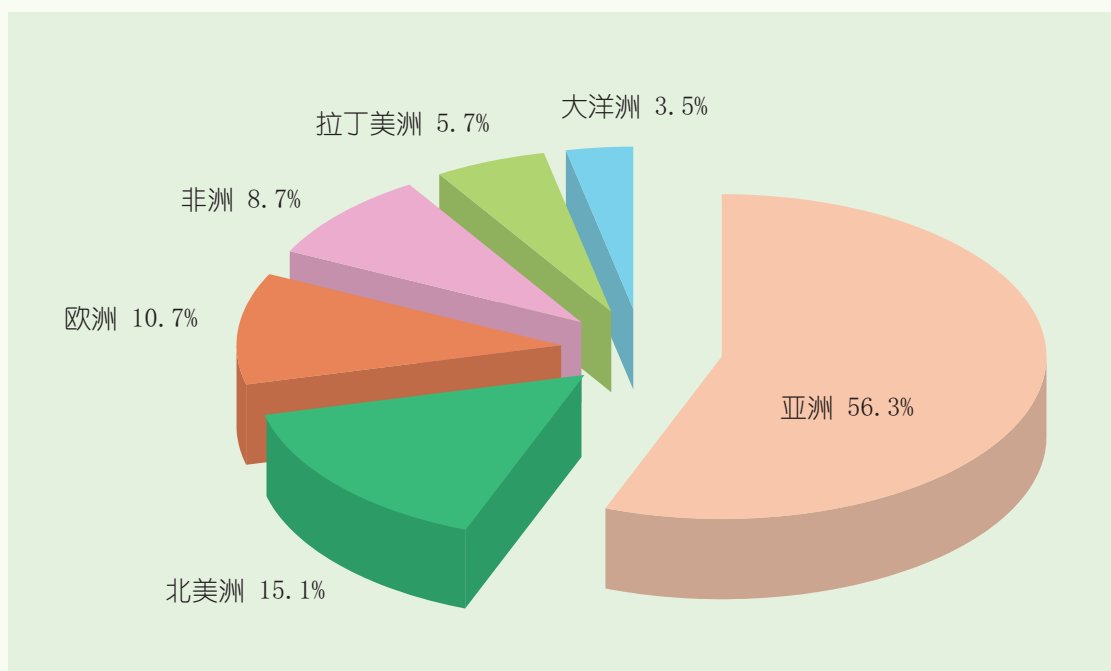
表 27 2017 年末中国境外企业各洲构成情况

单位：家

洲别	境外企业数量	比重 (%)
亚洲	22,078	56.3
北美洲	5,928	15.1
欧洲	4,195	10.7
非洲	3,413	8.7
拉丁美洲	2,236	5.7
大洋洲	1,355	3.5
合计	39,205	100.0

2017 年末，中国设立境外企业数量前 20 的国家（地区）依次为：中国香港、美国、澳大利亚、俄罗斯联邦、德国、新加坡、日本、英属维尔京群岛、越南、加拿大、韩国、印度尼西亚、老挝、泰国、柬埔寨、开曼群岛、马来西亚、英国、阿拉伯联合酋长国、蒙古，累计超过 2.9 万家，占中国在境外设立企业总数的 74.9%。

图 28 2017 年末中国境外企业各洲分布情况



（二）行业分布

从中国境外企业分布的主要行业情况看，批发和零售业、制造业、租赁和商务服务业依然是境外企业最为聚集的行业，累计数量超过 2.4 万家，占境外企业总数 61.9%。其中批发和零售业超过 1.1 万家，占中国境外企业总数的 28.4%；制造业 8000 余家，占 20.5%；租赁和商务服务业

超过 5000 家，占 13%。此外，建筑业占 7.1%；信息传输 / 软件和信息技术服务业占 5.2%；农 / 林 / 牧 / 渔业占 4.5%；科学研究和技术服务业占 4.4%；采矿业占 3.9%；交通运输 / 仓储和邮政业占 2.7%；居民服务 / 修理和其他服务业占 2.4%；房地产业占 2.2%；电力 / 热力 / 燃气及水的生产和供应业占 1.5%。

表 28 2017 年末境外企业的行业分布情况

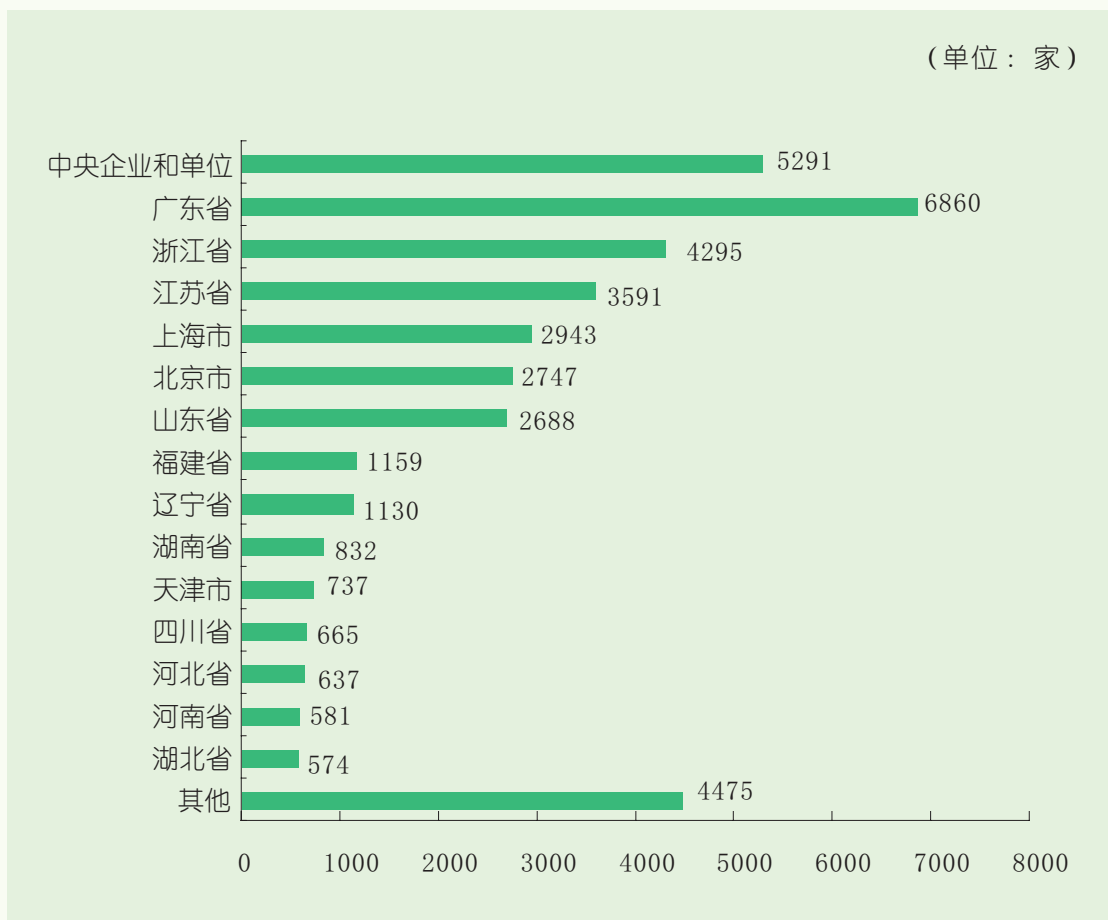
单位：家

行业	境外企业数量	比重 (%)
批发和零售业	11,136	28.4
制造业	8,056	20.5
租赁和商务服务业	5,087	13.0
建筑业	2,782	7.1
信息传输 / 软件和信息技术服务业	2,022	5.2
农 / 林 / 牧 / 渔业	1,769	4.5
科学研究和技术服务业	1,707	4.4
采矿业	1,510	3.9
交通运输 / 仓储和邮政业	1,092	2.7
居民服务 / 修理和其他服务业	932	2.4
房地产业	879	2.2
电力 / 热力 / 燃气及水的生产和供应业	571	1.5
文化 / 体育和娱乐业	514	1.3
金融业	459	1.2
住宿和餐饮业	374	1.0
教育	135	0.3
其他	180	0.4
合计	39,205	100.0

（三）省市分布

从境外非金融类企业的隶属情况看，地方企业占 86.5%，中央企业和单位仅占 13.5%。广东、浙江、江苏、上海、北京、山东、福建、辽宁、湖南、天津位列地方境外企业数量前 10 位，累计占境外企业总数的 68.8%。广东是中国拥有境外企业数量最多的省份，占境外企业总数的 17.5%；其次为浙江，占 11%；江苏位列第三，占 9.2%。

图 29 2017 年末中国主要省市区设立境外企业数量



六、附表

附表1 2009—2017分年度中国对外直接投资流量情况表（分国家地区）

单位：万美元

国家（地区）	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
合计	5,652,899	6,881,131	7,465,404	8,780,353	10,784,371	12,311,986	14,566,715	19,614,943	15,828,830
亚洲	4,040,759	4,489,046	4,549,445	6,478,494	7,560,426	8,498,802	10,837,087	13,026,769	11,003,986
阿富汗	1,639	191	29,554	1,761	-122	2,792	-326	221	543
阿拉伯联合酋长国	8,890	34,883	31,458	10,511	29,458	70,534	126,868	-39,138	66,123
阿曼	-624	1,103	951	337	-74	1,516	1,095	462	1,273
巴基斯坦	7,675	33,135	33,328	8,893	16,357	101,426	32,074	63,294	67,819
巴勒斯坦	--	--	--	2	2	--	--	20	--
巴林	--	--	--	508	-534	--	--	3,646	3,696
朝鲜	586	1,214	5,595	10,946	8,620	5,194	4,121	2,844	129
东帝汶	--	--	--	--	160	973	3,381	5,533	1,952
菲律宾	4,024	24,409	26,719	7,490	5,440	22,495	-2,759	3,221	10,884
哈萨克斯坦	6,681	3,606	58,160	299,599	81,149	-4,007	-251,027	48,770	207,047
韩国	26,512	-72,168	34,172	94,240	26,875	54,887	132,455	114,837	66,080
吉尔吉斯斯坦	13,691	8,247	14,507	16,140	20,339	10,783	15,155	15,874	12,370
柬埔寨	21,583	46,651	56,602	55,966	49,933	43,827	41,968	62,567	74,424
卡塔尔	-374	1,114	3,859	8,446	8,747	3,579	14,085	9,613	-2,663
科威特	292	2,286	4,200	-1,188	-59	16,191	14,444	5,055	17,508
老挝	20,324	31,355	45,852	80,882	78,148	102,690	51,721	32,758	121,995
黎巴嫩	--	42	--	--	68	9	--	--	--
马尔代夫	--	--	--	--	155	72	--	3,341	3,195
马来西亚	5,378	16,354	9,513	19,904	61,638	52,134	48,891	182,996	172,214
蒙古	27,654	19,386	45,104	90,403	38,879	50,261	-2,319	7,912	-2,789
孟加拉	1,075	724	1,032	3,303	4,137	2,502	3,119	4,080	9,903
缅甸	37,670	87,561	21,782	74,896	47,533	34,313	33,172	28,769	42,818
尼泊尔	118	86	858	765	3,697	4,504	7,888	-4,882	755
日本	8,410	33,799	14,942	21,065	43,405	39,445	24,042	34,401	44,405
塞浦路斯	--	--	8,954	348	7,634	--	176	525	60,341
沙特阿拉伯	9,023	3,648	12,256	15,367	47,882	18,430	40,479	2,390	-34,518
斯里兰卡	-140	2,821	8,123	1,675	7,177	8,511	1,747	-6,023	-2,527
塔吉克斯坦	1,667	1,542	2,210	23,411	7,233	10,720	21,931	27,241	9,501
台湾地区	4	1,735	1,108	11,288	17,667	18,370	26,712	1,175	22,621
泰国	4,977	69,987	23,011	47,860	75,519	83,946	40,724	112,169	105,759

附表1 续1

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
土耳其	29,326	782	1,350	10,895	17,855	10,497	62,831	-9,612	19,091
土库曼斯坦	11,968	45,051	-38,304	1,234	-3,243	19,515	-31,457	-2,376	4,672
文莱	581	1,653	2,011	99	852	-328	392	14,210	7,136
乌兹别克斯坦	493	-463	8,825	-2,679	4,417	18,059	12,789	17,887	-7,575
新加坡	141,425	111,850	326,896	151,875	203,267	281,363	1,045,248	317,186	631,990
叙利亚	343	812	-208	-607	-805	955	-356	-69	53
也门	164	3,149	-912	1,407	33,125	596	-10,216	-41,315	2,725
伊拉克	179	4,814	12,244	14,840	2,002	8,286	1,231	-5,287	-881
伊朗	12,483	51,100	61,556	70,214	74,527	59,286	-54,966	39,037	-36,829
以色列	--	1,050	201	1,158	189	5,258	22,974	184,130	14,737
印度	-2,488	4,761	18,008	27,681	14,857	31,718	70,525	9,293	28,998
印度尼西亚	22,609	20,131	59,219	136,129	156,338	127,198	145,057	146,088	168,225
约旦	11	7	18	983	77	674	158	613	1,516
越南	11,239	30,513	18,919	34,943	48,050	33,289	56,017	127,904	76,440
中国澳门	45,634	9,604	20,288	1,660	39,477	59,610	108,065	82,150	-102,447
中国香港	3,560,057	3,850,521	3,565,484	5,123,844	6,282,378	7,086,730	8,978,978	11,423,259	9,115,278
非洲	143,887	211,199	317,314	251,666	337,064	320,193	297,792	239,873	410,500
阿尔及利亚	22,876	18,600	11,434	24,588	19,130	66,571	21,057	-9,989	-14,053
埃及	13,386	5,165	6,645	11,941	2,322	16,287	8,081	11,983	9,276
埃塞俄比亚	7,429	5,853	7,230	12,156	10,246	11,959	17,529	28,214	18,108
安哥拉	831	10,111	7,272	39,208	22,405	-44,857	5,774	16,449	63,755
贝宁	9	176	75	506	844	744	1,476	997	133
博茨瓦纳	1,844	4,385	2,186	2,110	1,019	5,295	8,608	10,620	-2,220
布基纳法索	--	--	--	--	434	445	--	20	--
布隆迪	69	--	--	150	109	345	206	239	-58
赤道几内亚	2,088	2,208	1,247	13,884	2,241	3,313	-1,304	-2,491	7,111
多哥	891	1,177	904	2,059	2,359	699	-173	238	1,143
厄立特里亚	23	294	330	196	90	129	991	6,842	-13
佛得角	--	-46	--	--	13	10	--	5	--
冈比亚	--	--	--	--	--	5	--	228	232
刚果(布)	2,807	3,438	681	9,880	10,994	23,860	15,008	4,913	28,417
刚果(金)	22,716	23,619	7,518	34,417	12,127	15,756	21,371	-7,892	34,024
吉布提	340	423	566	--	200	953	2,033	6,224	10,464
几内亚	2,698	974	2,455	6,444	10,013	6,770	-2,572	3,667	623
几内亚(比绍)	--	--	--	--	--	172	224	61	28,656
加纳	4,935	5,598	4,007	20,849	12,251	7,290	28,322	49,061	4,420
加蓬	1,188	2,344	193	3,069	3,210	2,556	4,879	3,243	5,542
津巴布韦	1,124	3,380	44,003	28,747	51,753	10,118	4,675	4,295	-10,788
喀麦隆	82	1,488	187	1,765	5,720	2,974	2,467	11,423	8,799
科摩罗	--	-1	--	50	--	--	--	--	--
科特迪瓦	151	-502	87	361	-479	2,426	6,024	5,653	11,269

附表1 续2

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
肯尼亚	2,812	10,122	6,817	7,873	23,054	27,839	28,181	2,967	41,010
莱索托	10	56	3	21	--	46	8	--	--
利比里亚	112	2,989	2,109	1,200	3,034	4,011	9,818	1,114	3,982
利比亚	-3,855	-1,050	4,788	-668	45	13	-4,106	-1,705	-17,640
卢旺达	862	1,272	969	502	-594	1,494	406	-919	988
马达加斯加	4,256	3,358	2,310	843	1,551	3,676	3,384	-655	7,120
马拉维	--	986	120	1,033	825	340	5	240	4,307
马里	799	305	4,758	4,442	10,801	2,339	-3,401	1,295	1,434
毛里求斯	1,412	2,201	41,946	5,783	6,107	4,943	15,477	7,233	3,327
毛里塔尼亚	653	577	1,969	3,087	1,527	-733	216	10,879	3,807
摩洛哥	1,642	175	911	105	774	1,144	2,603	1,016	5,986
莫桑比克	1,585	28	2,026	23,052	13,189	10,251	6,843	4,425	11,747
纳米比亚	1,162	551	504	2,512	705	802	1,785	2,168	2,009
南非	4,159	41,117	-1,417	-81,491	-8,919	4,209	23,317	84,322	31,736
南苏丹	--	--	5	780	1,149	-682	1,308	203	1,221
尼日尔	3,987	19,625	5,163	-19,594	11,654	-4,461	2,369	-2,356	5,084
尼日利亚	17,186	18,489	19,742	33,305	20,913	19,977	5,058	10,850	13,795
塞拉利昂	90	--	1,075	769	4,003	492	807	-180	1,627
塞内加尔	1,104	1,896	19	447	1,044	706	-794	1,985	6,541
塞舌尔	36	1,228	434	5,340	1,769	756	4,958	5,041	2,705
圣多美和普林西比	--	2	--	7	--	--	--	--	--
苏丹	1,930	3,096	91,186	-169	14,091	17,407	3,171	-68,994	25,487
坦桑尼亚	2,158	2,572	5,312	11,970	15,064	16,661	22,632	9,457	13,246
突尼斯	-130	-29	376	-65	706	71	564	-322	-82
乌干达	129	2,650	991	979	6,060	6,050	20,534	12,151	7,904
赞比亚	11,180	7,505	29,178	29,155	29,286	42,485	9,655	21,841	30,580
乍得	5,121	213	-1,248	8,068	12,095	8,312	-1,712	-6,226	-2,305
中非	--	2,581	248	--	130	18,224	30	40	42
欧洲	335,272	676,019	825,108	703,509	594,853	1,083,791	711,843	1,069,323	1,846,319
阿尔巴尼亚	--	8	--	0	56	--	--	1	21
阿塞拜疆	173	37	1,768	34	-443	1,683	136	-2,466	-20
爱尔兰	-95	3,288	1,693	4,888	11,702	3,711	1,430	33,193	24,134
爱沙尼亚	--	--	--	--	--	--	--	--	12
奥地利	--	46	2,022	5,343	15	4,371	10,432	19,172	41,219
白俄罗斯	210	1,922	867	4,350	2,718	6,372	5,421	16,094	14,272
保加利亚	-243	1,629	5,390	5,417	2,069	2,042	5,916	-1,503	8,887
比利时	2,362	4,533	3,590	9,840	2,578	15,328	2,346	2,835	3,034
冰岛	--	-5	--	--	--	--	--	--	--
波黑	151	6	4	6	--	--	162	85	--
波兰	1,037	1,674	4,866	750	1,834	4,417	2,510	-2,411	-433

附表1 续3

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
丹麦	264	161	589	514	2,739	5,723	-2,416	12,573	1,521
德国	17,921	41,235	51,238	79,933	91,081	143,892	40,963	238,058	271,585
俄罗斯联邦	34,822	56,772	71,581	78,462	102,225	63,356	296,086	129,307	154,842
法国	4,519	2,641	348,232	15,393	26,044	40,554	32,788	149,957	95,215
芬兰	111	1,804	156	136	852	1,042	3,868	3,667	2,347
格鲁吉亚	778	4,057	80	6,874	10,962	22,435	4,398	2,077	3,846
黑山	--	--	--	--	--	--	--	--	1,665
荷兰	10,145	6,453	16,786	44,245	23,842	102,997	1,346,284	116,972	-22,312
捷克	1,560	211	884	1,802	1,784	246	-1,741	185	7,295
克罗地亚	26	3	5	5	--	355	--	22	3,184
拉脱维亚	-3	--	--	--	--	--	45	--	8
立陶宛	--	--	--	100	551	--	--	225	--
列支敦士登	7	355	--	--	--	363	64	370	--
卢森堡	227,049	320,719	126,500	113,301	127,521	457,837	-1,145,317	160,188	135,340
罗马尼亚	529	1,084	30	2,541	217	4,225	6,332	1,588	1,586
马耳他	22	-237	27	--	12	193	503	15,480	167
马其顿	--	--	--	6	--	--	-1	--	--
挪威	360	13,473	1,857	849	19,629	5,860	-167,589	-85,123	-54,921
葡萄牙	--	--	--	515	1,494	387	1,072	1,137	104
瑞典	810	136,723	4,901	28,522	17,082	13,001	31,719	12,768	129,026
瑞士	2,099	2,725	1,719	864	12,826	3,364	24,677	6,806	751,418
塞尔维亚	--	210	21	210	1,150	1,169	763	3,079	7,921
斯洛伐克	26	46	594	219	33	4,566	--	--	68
斯洛文尼亚	--	--	--	--	--	--	--	2,186	39
乌克兰	3	150	77	207	1,014	472	-76	192	475
西班牙	5,986	2,926	13,974	4,624	-14,575	9,235	14,967	12,541	5,879
希腊	--	--	43	88	190	--	-137	2,939	2,857
匈牙利	821	37,010	1,161	4,140	2,567	3,402	2,320	5,746	6,559
亚美尼亚	--	--	--	--	--	--	--	--	395
意大利	4,605	1,327	22,483	11,858	3,126	11,302	9,101	63,344	42,454
英国	19,217	33,033	141,970	277,473	141,958	149,890	184,816	148,039	206,630
拉丁美洲	732,790	1,053,827	1,193,582	616,974	1,435,895	1,054,739	1,261,036	2,722,705	1,407,659
阿根廷	-2,282	2,723	18,515	74,325	22,141	26,992	20,832	18,152	21,479
安提瓜和巴布达	--	--	101	--	--	--	--	40	--
巴巴多斯	87	-211	--	81	92	-167	-28	1,441	1,610
巴哈马	100	--	--	--	--	--	--	658	24
巴拉圭	647	2,783	557	142	18	--	--	--	--
巴拿马	1,369	2,606	116	72	18,768	481	2,382	3,738	5,774
巴西	11,627	48,746	12,640	19,410	31,093	73,000	-6,328	12,477	42,627
玻利维亚	1,801	306	867	4,321	1,440	2,453	3,432	5,538	-2,628
伯利兹	--	-8	--	--	35	35	--	--	--

附表1 续4

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
多米尼加	6	--	--	--	--	--	--	--	--
多米尼克	--	--	50	--	30	--	--	--	--
厄瓜多尔	1,790	2,206	-3,506	31,139	47,060	13,781	11,811	7,789	-13,110
哥伦比亚	574	694	3,325	8,351	1,793	18,310	370	-284	1,372
哥斯达黎加	--	8	1	--	117	-19	384	136	1,024
格林纳达	--	--	--	--	--	--	--	10	11
古巴	1,293	-1,635	7,671	-557	-2,437	-2,222	4,243	974	-650
圭亚那	--	2,837	20	9,884	3,500	408	-389	651	2,251
洪都拉斯	--	--	--	--	--	--	--	2,771	--
开曼群岛	536,630	349,613	493,646	82,743	925,340	419,172	1,021,303	1,352,283	-660,596
秘鲁	5,849	13,903	21,425	-4,937	11,460	4,507	-17,776	6,737	9,826
墨西哥	82	2,673	4,154	10,042	4,973	14,057	-628	21,184	17,133
尼加拉瓜	--	--	--	--	217	101	55	101	1
圣卢西亚	--	--	--	--	--	--	15	75	329
圣文森特和格林纳丁斯	-946	905	--	--	--	332	303	-253	337
苏里南	110	635	--	-3,323	2,900	-1,690	2,009	343	5,253
特立尼达和多巴哥	--	--	10	19	23	3,625	915	210	1,240
危地马拉	--	--	--	--	--	63	--	--	--
委内瑞拉	11,572	9,439	8,177	154,176	42,556	11,608	28,830	-9,986	27,448
乌拉圭	498	36	36	950	967	108	3,615	4,927	-1,422
牙买加	--	221	3,545	3,586	474	11,132	--	41,864	8,246
英属安圭拉	--	--	--	--	--	--	100	584	--
英属维尔京群岛	161,205	611,976	620,833	223,928	322,156	457,043	184,900	1,228,849	1,930,117
智利	778	3,371	1,399	2,622	1,179	1,629	685	21,696	9,963
北美洲	152,193	262,144	248,132	488,200	490,101	920,766	1,071,848	2,035,096	649,827
百慕大群岛	6	17,086	11,583	3,899	1,893	70,769	112,698	49,865	-24,805
加拿大	61,313	114,229	55,407	79,516	100,865	90,384	156,283	287,150	32,083
美国	90,874	130,829	181,142	404,785	387,343	759,613	802,867	1,698,081	642,549
大洋洲	247,998	188,896	331,823	241,510	366,032	433,695	387,109	521,177	510,539
澳大利亚	243,643	170,170	316,529	217,298	345,798	404,911	340,131	418,688	424,196
巴布亚新几内亚	480	533	1,665	2,569	4,302	3,037	4,177	-4,368	10,161
斐济	240	557	1,963	6,832	5,832	-3,716	1,240	4,461	1,706
库克群岛	--	--	--	12	17	-27	--	--	--
马绍尔群岛	2,670	1,318	-2,743	--	-1,210	0	-5,682	260	798
密克罗尼西亚	--	--	-289	341	46	339	355	0	-1,474
帕劳	--	50	57	--	--	51	150	50	8
萨摩亚	63	9,893	11,773	4,759	-7,793	3,484	9,586	10,924	12,840
汤加	--	--	--	--	--	10	98	35	112
瓦努阿图	--	--	79	293	--	604	2,245	542	2,532
新西兰	902	6,375	2,789	9,406	19,040	25,002	34,809	90,585	59,661

附表2 2009—2017分年度中国对外直接投资存量情况表（分国家地区）

单位：万美元

国家（地区）	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
合计	24,575,538	31,721,059	42,478,067	53,194,058	66,047,840	88,264,242	109,786,459	135,739,045	180,903,652
亚洲	18,554,720	22,814,597	30,343,470	36,440,706	44,740,828	60,096,561	76,890,132	90,944,547	113,932,379
阿富汗*	18,132	16,859	46,513	48,274	48,742	51,849	41,993	44,050	40,364
阿拉伯联合酋长国	44,029	76,429	117,450	133,678	151,457	233,345	460,284	488,830	537,283
阿曼	797	2,111	2,938	3,335	17,473	18,972	20,077	8,663	9,904
巴基斯坦	145,809	182,801	216,299	223,361	234,309	373,682	403,593	475,911	571,584
巴勒斯坦	--	--	--	2	4	4	4	23	4
巴林	87	87	102	680	146	376	387	3,736	7,437
朝鲜*	26,152	24,010	31,261	42,236	58,551	61,157	62,500	67,915	60,653
东帝汶	745	745	745	745	905	1,578	10,028	14,794	17,417
菲律宾	14,259	38,734	49,427	59,314	69,238	75,994	71,105	71,893	81,960
哈萨克斯坦	151,621	159,054	285,845	625,139	695,669	754,107	509,546	543,227	756,145
韩国	121,780	63,725	158,268	308,190	196,308	277,157	369,804	423,724	598,347
吉尔吉斯斯坦	28,372	39,432	52,505	66,219	88,582	98,419	107,059	123,782	129,938
柬埔寨*	63,326	112,977	175,744	231,768	284,857	322,228	367,586	436,858	544,873
卡塔尔	3,628	7,705	13,018	22,066	25,402	35,387	44,993	102,565	110,549
科威特	588	5,087	9,286	8,284	8,939	34,591	54,362	57,810	93,623
老挝	53,567	84,575	127,620	192,784	277,092	449,099	484,171	550,014	665,495
黎巴嫩*	157	201	201	301	369	378	378	301	201
马尔代夫	--	--	--	--	165	237	237	3,578	6,743
马来西亚*	47,989	70,880	79,762	102,613	166,818	178,563	223,137	363,396	491,470
蒙古*	124,166	143,552	188,662	295,403	335,396	376,246	376,006	383,859	362,280
孟加拉	6,030	6,758	7,668	11,725	15,868	16,024	18,843	22,517	32,907
缅甸	92,988	194,675	218,152	309,372	356,968	392,557	425,873	462,042	552,453
尼泊尔*	1,413	1,594	2,480	3,358	7,531	13,834	29,193	24,705	22,762
日本*	69,286	110,563	136,622	161,991	189,824	254,703	303,820	318,401	319,734
塞浦路斯	136	136	9,090	9,495	17,126	10,717	10,915	11,005	71,869
沙特阿拉伯*	71,089	76,056	88,314	120,586	174,706	198,743	243,439	260,729	203,827
斯里兰卡	1,581	7,274	16,258	17,858	29,265	36,391	77,251	72,891	72,835
塔吉克斯坦	16,279	19,163	21,674	47,612	59,941	72,896	90,909	116,703	161,609
台湾地区	13	1,819	2,935	13,532	34,927	59,862	96,905	98,272	127,247
泰国*	44,788	108,000	130,726	212,693	247,243	307,947	344,012	453,348	535,847

附表2 续1

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
土耳其	38,617	40,363	40,648	50,251	64,231	88,181	132,884	106,138	130,135
土库曼斯坦	20,797	65,848	27,648	28,777	25,323	44,760	13,304	24,908	34,272
文莱*	1,737	4,566	6,613	6,635	7,212	6,955	7,352	20,377	22,067
乌兹别克斯坦	8,522	8,300	15,647	14,618	19,782	39,209	88,204	105,771	94,607
新加坡	485,732	606,910	1,060,269	1,238,333	1,475,070	2,063,995	3,198,491	3,344,564	4,456,809
叙利亚	849	1,661	1,483	1,446	641	1,455	1,100	1,031	1,031
也门*	14,930	18,466	19,145	22,130	54,911	55,507	45,330	3,921	61,255
伊拉克*	2,258	48,345	60,591	75,432	31,706	37,584	38,812	55,781	41,437
伊朗*	21,780	71,516	135,156	207,046	285,120	348,415	294,919	333,081	362,350
以色列*	1,137	2,187	2,388	3,846	3,405	8,665	31,718	422,988	414,869
印度*	22,127	47,980	65,738	116,910	244,698	340,721	377,047	310,751	474,733
印度尼西亚*	79,906	115,044	168,791	309,804	465,665	679,350	812,514	954,554	1,053,880
约旦	1,054	1,263	1,281	2,254	2,343	3,098	3,255	3,949	6,440
越南*	72,850	98,660	129,066	160,438	216,672	286,565	337,356	498,363	496,536
中国澳门	183,723	222,929	267,589	292,927	340,914	393,074	573,912	678,339	968,029
中国香港*	16,449,894	19,905,557	26,151,852	30,637,245	37,709,314	50,991,983	65,685,524	78,074,489	98,126,568
非洲	933,227	1,304,212	1,624,432	2,172,971	2,618,577	3,235,006	3,469,440	3,987,747	4,329,650
阿尔及利亚*	75,126	93,726	105,945	130,533	149,721	245,157	253,155	255,248	183,366
埃及*	28,507	33,672	40,317	45,919	51,113	65,711	66,315	88,891	83,484
埃塞俄比亚*	28,344	36,806	42,679	60,655	77,184	91,462	113,013	200,065	197,556
安哥拉	19,554	35,177	40,059	124,510	163,474	121,404	126,829	163,321	226,016
贝宁	5,401	3,933	4,003	4,760	4,991	6,917	8,731	10,251	10,437
博茨瓦纳*	11,925	17,852	20,038	22,015	23,090	26,213	32,108	43,750	29,687
布基纳法索	--	--	--	--	434	878	--	20	20
布隆迪	464	651	720	870	979	1,324	1,237	1,242	1,029
赤道几内亚	6,150	8,625	9,868	40,464	26,085	20,820	23,163	23,659	39,597
多哥*	3,302	5,811	6,715	9,838	12,309	13,581	12,882	11,857	11,285
厄立特里亚*	960	1,254	1,431	10,378	10,455	10,671	11,941	37,845	21,655
佛得角	504	458	458	1,160	1,523	1,518	1,518	1,523	1,463
冈比亚	119	119	119	119	119	124	124	384	536
刚果(布)	11,517	13,588	14,240	50,490	69,543	98,876	108,867	78,291	112,606
刚果(金)	39,743	63,092	70,926	97,049	109,176	216,867	323,935	351,498	388,411
吉布提	703	1,247	1,813	1,799	3,055	4,008	6,046	12,540	23,286
几内亚	12,932	13,641	16,843	23,467	33,858	41,907	38,272	41,774	7,639
几内亚(比绍)	2,700	2,700	2,700	2,700	2,700	6,682	6,906	7,016	67,545
加纳*	18,504	20,200	27,015	50,527	83,484	105,669	127,449	195,827	157,536
加蓬	10,005	12,534	12,710	12,847	16,848	18,041	24,442	25,683	38,535
津巴布韦	9,975	13,454	57,644	87,467	152,083	169,558	179,892	183,900	174,834
喀麦隆	2,505	5,961	6,154	7,950	14,840	17,784	20,734	36,674	42,436
科摩罗	405	404	404	454	454	454	453	453	453

附表2 续2

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
科特迪瓦	3,765	3,299	3,467	4,004	3,500	6,429	12,678	17,966	30,368
肯尼亚	12,036	22,158	30,883	40,273	63,590	85,371	109,904	110,270	154,345
莱索托	832	888	891	913	913	1,107	1,115	663	653
利比里亚	5,639	8,167	11,474	15,437	19,610	22,965	28,899	29,730	31,963
利比亚	4,269	3,219	6,778	6,519	10,882	10,894	10,577	21,112	36,675
卢旺达	2,880	4,163	5,852	6,354	7,333	11,072	12,357	8,936	9,925
马达加斯加*	19,622	22,987	25,363	27,455	28,610	35,261	34,770	29,763	76,630
马拉维	1,454	3,240	3,007	4,930	25,382	25,762	25,815	25,905	29,112
马里	4,472	4,777	16,006	21,143	31,667	34,286	30,733	32,001	39,486
毛里求斯*	24,284	28,329	60,594	70,080	84,959	57,971	109,658	117,620	96,087
毛里塔尼亚	3,129	4,588	7,471	10,615	10,828	10,095	10,583	19,336	23,585
摩洛哥	4,878	5,585	8,948	9,522	10,296	11,444	15,629	16,270	31,821
莫桑比克	7,496	7,524	9,807	33,691	50,809	65,386	72,452	78,226	87,291
纳米比亚	4,618	4,711	6,021	9,453	34,945	98,184	38,044	45,357	48,047
南非*	230,686	415,298	405,973	477,507	440,040	595,402	472,297	650,084	747,277
南苏丹	--	--	5	1,090	2,647	1,926	3,598	3,703	4,768
尼日尔	18,420	37,936	42,957	12,533	24,187	19,808	56,544	52,530	66,565
尼日利亚	102,596	121,085	141,561	194,987	214,607	232,301	237,676	254,168	286,153
塞拉利昂*	5,123	4,148	5,223	5,771	10,836	14,774	19,630	18,882	18,422
塞内加尔	2,607	4,503	4,520	10,222	8,325	13,001	12,602	14,959	21,430
塞舌尔*	700	1,936	2,380	7,719	10,347	11,440	16,011	24,665	23,127
圣多美和普林西比	--	31	31	38	38	38	38	38	38
苏丹	56,389	61,336	152,564	123,660	150,704	174,712	180,936	110,434	120,156
坦桑尼亚	28,179	30,751	40,707	54,080	71,646	88,518	113,887	119,199	128,030
突尼斯*	227	253	629	569	1,386	1,456	2,084	1,630	1,508
乌干达*	5,856	11,368	12,621	14,110	38,376	46,410	72,215	100,647	57,594
赞比亚	84,397	94,373	119,984	199,811	216,432	227,199	233,802	268,716	296,344
乍得	7,657	8,000	10,812	19,412	32,126	40,461	42,272	39,664	41,225
中非*	1,671	4,654	5,102	5,102	6,038	5,708	4,622	3,561	1,612
欧洲	867,678	1,571,031	2,445,003	3,697,512	5,316,156	6,939,987	8,367,897	8,720,192	11,085,468
阿尔巴尼亚*	435	443	443	443	703	703	695	727	478
阿塞拜疆*	1,200	1,238	3,006	3,168	3,834	5,521	6,370	2,842	2,799
爱尔兰	10,682	13,991	15,683	19,377	32,325	24,972	24,832	57,377	88,263
爱沙尼亚	750	750	750	350	350	350	350	350	362
奥地利	155	201	2,454	7,946	7,666	20,170	32,799	53,051	85,149
白俄罗斯	449	2,371	2,907	7,747	11,590	25,752	47,589	49,793	54,841
保加利亚	231	1,860	7,256	12,674	14,985	17,027	23,597	16,607	25,046
比利时*	5,691	10,101	14,050	23,069	31,501	49,347	51,953	54,403	47,923

附表2 续3

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
冰岛	5	--	--	--	--	--	110	110	1,400
波黑*	592	598	601	607	613	613	775	860	434
波兰	12,030	14,031	20,126	20,811	25,704	32,935	35,211	32,132	40,552
丹麦	4,079	4,247	4,913	5,324	8,437	20,815	8,217	22,611	22,883
德国	108,224	150,229	240,144	310,435	397,938	578,550	588,176	784,175	1,216,320
俄罗斯联邦	222,037	278,756	376,364	488,849	758,161	869,463	1,401,963	1,297,951	1,387,160
法国*	22,103	24,362	372,389	395,077	444,794	844,488	572,355	511,617	570,271
芬兰	904	2,725	3,100	3,403	4,255	5,899	9,507	21,170	21,307
格鲁吉亚	7,533	13,017	10,935	17,808	33,075	54,564	53,375	55,023	56,817
荷兰*	33,587	48,671	66,468	110,792	319,309	419,408	2,006,713	2,058,774	1,852,900
黑山	32	32	32	32	32	32	32	443	3,945
捷克*	4,934	5,233	6,683	20,245	20,468	24,269	22,431	22,777	16,490
克罗地亚	810	813	818	863	831	1,187	1,182	1,199	3,908
拉脱维亚	54	54	54	54	54	54	94	94	102
立陶宛	393	393	393	697	1,248	1,248	1,248	1,529	1,713
列支敦士登	36	391	391	391	391	1,240	1,304	1,674	1,616
卢森堡	248,438	578,675	708,197	897,789	1,042,376	1,566,677	773,988	877,660	1,393,615
罗马尼亚*	9,334	12,495	12,583	16,109	14,513	19,137	36,480	39,150	31,007
马耳他	503	266	337	337	349	542	1,045	16,364	16,498
马其顿	20	20	20	26	209	211	211	210	203
摩尔多瓦	78	78	78	211	387	387	211	387	387
挪威	1,295	14,776	16,659	18,813	477,171	522,350	347,129	264,197	208,345
葡萄牙	502	2,137	3,313	4,038	5,532	6,069	7,142	8,774	11,023
瑞典*	11,189	147,912	153,122	240,817	273,771	301,292	338,196	355,368	730,742
瑞士	3,030	5,854	9,194	10,132	29,654	38,766	60,415	57,621	811,173
塞尔维亚	268	484	505	647	1,854	2,971	4,979	8,268	17,002
塞尔维亚和黑山	--	--	--	--	--	--	--	--	--
斯洛伐克	936	982	2,578	8,601	8,277	12,779	12,779	8,277	8,345
斯洛文尼亚	500	500	500	500	500	500	500	2,686	2,725
乌克兰*	2,079	2,229	2,929	3,314	5,198	6,341	6,890	6,671	6,265
西班牙*	20,523	24,776	38,931	43,725	31,571	42,453	60,801	73,647	69,263
希腊	168	423	463	598	11,979	12,085	11,948	4,808	18,222
匈牙利*	9,741	46,570	47,535	50,741	53,235	55,635	57,111	31,370	32,786
亚美尼亚	132	132	132	132	751	751	751	751	2,996
意大利	19,168	22,380	44,909	57,393	60,775	71,969	93,197	155,484	190,379
英国	102,828	135,835	253,058	893,427	1,179,790	1,280,465	1,663,246	1,761,210	2,031,817
拉丁美洲	3,059,548	4,387,564	5,517,175	6,821,163	8,609,593	10,611,114	12,631,893	20,715,257	38,689,230
阿根廷*	16,905	21,899	40,525	89,719	165,820	179,152	194,892	194,366	153,954
安提瓜和巴布达	125	125	484	544	630	630	630	670	670
巴巴多斯	600	388	313	395	497	330	289	8,772	11,730
巴哈马	160	160	160	60	60	60	60	16,060	16,063
巴拉圭*	1,125	3,907	4,465	4,606	4,624	4,791	4,791	4,791	4,606
巴拿马	8,109	23,658	33,078	19,662	47,864	20,493	22,815	26,885	35,878
巴西*	36,089	92,365	107,179	144,951	173,358	283,289	225,712	296,251	320,554
玻利维亚	5,565	6,485	6,632	15,619	11,892	13,217	31,746	37,068	41,349

附表2 续4

单位：万美元

国家(地区)	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
伯利兹	8	--	--	--	35	70	70	70	--
多米尼加	12	12	12	112	100	101	101	101	1
多米尼克	70	415	815	815	845	315	315	315	315
厄瓜多尔	10,660	12,958	9,524	40,763	100,879	94,460	105,635	118,012	103,244
哥伦比亚*	2,050	2,297	5,980	34,615	36,869	54,730	55,443	36,245	35,787
哥斯达黎加	200	208	209	209	326	398	782	820	2,602
格林纳达	765	1,452	1,454	1,454	1,454	2,367	2,367	2,377	2,507
古巴	8,532	6,898	14,637	13,569	11,134	6,255	12,062	13,150	11,500
圭亚那*	14,961	18,317	13,513	15,188	22,518	24,757	25,601	25,668	11,069
洪都拉斯*	--	--	--	--	--	--	--	2,771	116
开曼群岛*	1,357,707	1,725,627	2,169,232	3,007,200	4,232,406	4,423,672	6,240,408	10,420,893	24,968,219
秘鲁	28,454	65,449	80,224	75,287	86,778	90,798	70,549	75,978	83,943
墨西哥	17,390	15,287	26,388	36,848	40,987	54,121	52,476	57,860	89,802
尼加拉瓜	--	--	--	--	217	318	367	467	314
萨尔瓦多	--	--	--	--	--	1	1	1	1
圣卢西亚	--	--	--	--	--	--	15	144	473
圣文森特和格林纳丁斯	2,303	3,619	3,620	3,620	3,620	3,900	4,204	3,952	4,288
苏里南	6,880	7,884	7,884	4,561	11,193	9,393	11,352	12,508	16,439
特立尼达和多巴哥	80	80	90	109	386	102,531	60,463	60,666	62,177
危地马拉*	--	--	--	--	--	99	99	112	74
委内瑞拉	27,196	41,652	50,100	204,276	236,338	249,323	280,029	274,171	320,725
乌拉圭	715	751	815	1,765	2,593	21,081	18,273	22,559	19,868
牙买加	216	437	3,907	7,493	7,968	18,837	22,568	83,919	111,412
英属安圭拉	--	--	--	--	--	--	100	684	719
英属维尔京群岛*	1,506,069	2,324,276	2,926,141	3,085,095	3,390,298	4,932,041	5,167,214	8,876,589	12,206,075
智利	6,602	10,958	9,794	12,628	17,904	19,583	20,464	40,362	52,757
北美洲	518,470	782,926	1,347,243	2,550,299	2,860,974	4,795,149	5,217,926	7,547,246	8,690,597
百慕大群岛*	17,594	35,267	75,184	337,250	51,399	215,144	286,106	216,649	858,811
加拿大*	167,034	260,260	372,756	505,072	619,619	778,908	851,625	1,272,599	1,093,686
美国	333,842	487,399	899,303	1,707,977	2,189,956	3,801,097	4,080,195	6,057,998	6,738,100
大洋洲	641,895	860,729	1,200,744	1,511,407	1,901,712	2,586,425	3,209,171	3,824,056	4,176,327
澳大利亚*	586,310	786,775	1,104,125	1,387,305	1,744,968	2,388,226	2,837,385	3,335,056	3,617,531
巴布亚新几内亚	31,511	32,326	34,152	36,548	42,230	46,002	191,183	186,988	210,121
斐济	3,300	3,943	6,107	17,091	20,841	11,998	9,792	14,850	15,670
基里巴斯	--	--	--	--	82	82	293	293	293
库克群岛	--	--	--	12	29	7	7	7	7
马绍尔群岛*	8,086	7,352	10,737	11,687	11,687	11,687	6,005	6,541	6,068
密克罗尼西亚	725	725	436	777	823	1,162	1,517	3,466	1,954
帕劳	852	902	959	959	959	1,010	1,160	1,210	1,218
萨摩亚	240	10,133	22,979	26,601	18,808	22,308	30,691	54,685	62,755
汤加	711	711	711	711	711	721	819	844	956
瓦努阿图	775	1,284	1,992	2,331	6,401	6,981	9,447	9,869	10,576
新西兰	9,385	15,911	18,546	27,385	54,173	96,241	120,872	210,247	249,180
大洋洲其他国家地区	--	667	--	--	--	--	--	--	--

注：“*”表示该国家(地区)2017年末存量数据中包含对以往历史数据进行调整。

附表3 2009—2017 各年中国对外直接投资流量行业分布情况表

单位：万美元

行业分类	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
A 农/林/牧/渔业	34,279	53,398	79,775	146,138	181,313	203,543	257,208	328,715	250,769
B 采矿业	1,334,309	571,486	1,444,595	1,354,380	2,480,779	1,654,939	1,125,261	193,020	-370,152
C 制造业	224,097	466,417	704,118	866,741	719,715	958,360	1,998,629	2,904,872	2,950,737
D 电力/热力/燃气及水的生产和供应业	46,807	100,643	187,543	193,534	68,043	176,463	213,507	353,599	234,401
E 建筑业	36,022	162,826	164,817	324,536	436,430	339,600	373,501	439,248	652,772
F 批发和零售业	613,575	672,878	1,032,412	1,304,854	1,464,682	1,829,071	1,921,785	2,089,417	2,631,102
G 交通运输/仓储和邮政业	206,752	565,545	256,392	298,814	330,723	417,472	272,682	167,881	546,792
H 住宿和餐饮业	7,487	21,820	11,693	13,663	8,216	24,474	72,319	162,549	-18,509
I 信息传输/软件和信息技术服务业	27,813	50,612	77,646	124,014	140,088	316,965	682,037	1,866,022	443,024
J 金融业	873,374	862,739	607,050	1,007,084	1,510,532	1,591,782	2,424,553	1,491,809	1,878,544
K 房地产业	93,814	161,308	197,442	201,813	395,251	660,457	778,656	1,524,674	679,506
L 租赁和商务服务业	2,047,378	3,028,070	2,559,726	2,674,080	2,705,617	3,683,060	3,625,788	6,578,157	5,427,321
M 科学研究和技术服务业	77,573	101,886	70,658	147,850	179,221	166,879	334,540	423,806	239,065
N 水利/环境和公共设施管理业	434	7,198	25,529	3,357	14,489	55,139	136,773	84,705	21,892
O 居民服务/修理和其他服务业	26,773	32,105	32,863	89,040	112,918	165,175	159,948	542,429	186,526
P 教育	245	200	2,008	10,283	3,566	1,355	6,229	28,452	13,372
Q 卫生和社会工作	191	3,352	639	538	1,703	15,338	8,387	48,719	35,267
R 文化/体育和娱乐业	1,976	18,648	10,498	19,634	31,085	51,915	174,751	386,869	26,401
S 公共管理/社会保障和社会组织	--	--	--	--	--	--	160	--	--
合计	5,652,899	6,881,131	7,465,404	8,780,353	10,784,371	12,311,986	14,566,715	19,614,943	15,828,830

附表4 2009—2017 各年末中国对外直接投资存量行业分布情况表

单位：万美元

行业分类	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
A 农/林/牧/渔业	202,844	261,208	341,664	496,443	717,912	969,179	1,147,580	1,488,502	1,656,194
B 采矿业	4,057,969	4,466,064	6,699,537	7,478,420	10,617,092	12,372,524	14,238,131	15,236,959	15,767,026
C 制造业	1,359,155	1,780,166	2,696,443	3,414,007	4,197,684	5,235,194	7,852,826	10,811,271	14,030,075
D 电力/热力/燃气及水的生产和供应业	225,561	341,068	714,056	899,210	1,119,660	1,504,089	1,566,310	2,282,141	2,499,090
E 建筑业	341,322	617,328	805,110	1,285,604	1,944,574	2,258,325	2,712,412	3,241,975	3,770,399
F 批发和零售业*	3,569,499	4,200,645	4,909,363	6,821,188	8,764,768	10,295,680	12,194,086	16,916,820	22,642,713
G 交通运输/仓储和邮政业	1,663,133	2,318,780	2,526,131	2,922,653	3,222,778	3,468,163	3,990,552	4,142,202	5,476,795
H 住宿和餐饮业	24,329	44,986	60,386	76,327	94,743	130,704	223,334	419,407	351,305
I 信息传输/软件和信息技术服务业*	196,724	840,624	955,324	481,971	738,440	1,232,599	2,092,752	6,480,151	21,889,737
J 金融业	4,599,403	5,525,321	6,739,329	9,645,337	11,707,983	13,762,485	15,966,010	17,734,245	20,279,304
K 房地产业*	534,343	726,642	898,616	958,141	1,542,126	2,464,903	3,349,305	4,610,471	5,375,505
L 租赁和商务服务业	7,294,900	9,724,605	14,229,002	17,569,795	19,573,354	32,244,392	40,956,771	47,399,432	61,577,349
M 科学研究和技术服务业	287,413	396,712	438,838	679,276	866,973	1,087,324	1,443,083	1,972,019	2,168,399
N 水利/环境和公共设施管理业	106,508	113,343	240,196	7,056	34,242	133,365	254,191	357,469	238,996
O 居民服务/修理和其他服务业*	96,137	322,974	161,558	358,124	768,855	904,271	1,427,660	1,690,188	1,901,733
P 教育	2,123	2,394	6,657	16,479	20,105	18,464	28,662	72,372	328,616
Q 卫生和社会工作	610	3,616	1,715	4,676	6,484	23,060	17,536	92,137	138,880
R 文化/体育和娱乐业	13,565	34,583	54,142	79,351	110,067	159,522	325,098	791,284	811,536
S 公共管理/社会保障和社会组织	--	--	--	--	--	--	160	--	--
合计	24,575,538	31,721,059	42,478,067	53,194,058	66,047,840	88,264,242	109,786,459	135,739,045	180,903,652

注：带*行数据表示2017年末存量中包含对以往历史数据进行调整。

附表5 2009—2017 各年中国对外非金融类直接投资流量情况表（分省市自治区）

单位：万美元

省、市、自治区	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
一、中央合计	3,819,275	4,243,698	4,502,314	4,352,693	5,632,449	5,247,617	2,781,752	3,071,936	5,327,185
二、地方合计	960,250	1,774,542	2,356,036	3,420,576	3,641,489	5,472,587	9,360,410	15,051,198	8,623,101
北京市	45,185	76,614	117,503	168,855	413,010	727,353	1,228,033	1,557,362	665,126
天津市	20,992	34,132	40,706	67,495	112,020	414,637	252,654	1,794,146	230,502
河北省	21,993	53,237	46,363	57,809	92,757	121,865	94,030	301,285	165,276
山西省	33,295	7,926	18,319	30,966	56,483	30,491	18,611	56,957	37,072
内蒙古自治区	15,547	8,042	12,825	51,845	40,880	110,969	40,447	175,210	54,879
辽宁省	75,786	193,566	114,384	276,260	129,499	147,902	212,204	186,291	117,182
其中：大连市	46,384	163,229	74,591	203,087	104,450	57,481	134,920	105,469	44,146
吉林省	29,814	21,340	20,493	29,641	75,240	33,310	65,823	20,525	22,698
黑龙江省	12,131	23,780	23,834	72,405	77,338	65,531	42,388	118,259	51,382
上海市	120,869	158,468	183,802	331,618	267,524	499,225	2,318,288	2,396,772	1,299,029
江苏省	85,061	137,119	225,383	313,050	302,001	406,983	725,000	1,220,196	435,784
浙江省	70,226	267,915	185,287	236,023	255,276	386,170	710,816	1,231,398	1,066,004
其中：宁波市	21,097	39,460	75,573	63,839	84,468	103,663	251,456	569,627	146,771
安徽省	5,782	81,365	53,089	71,043	91,055	38,029	206,747	103,181	186,239
福建省	36,582	53,495	53,028	85,705	95,249	105,064	275,743	411,919	282,522
其中：厦门市	12,389	22,881	15,276	23,400	26,463	26,523	99,523	186,768	109,178
江西省	2,265	9,470	18,833	37,316	38,091	73,853	100,457	96,962	59,762
山东省	70,441	189,001	247,339	345,621	426,472	391,590	710,983	1,302,379	787,518
其中：青岛市	10,472	46,197	23,466	91,985	102,267	121,749	127,774	524,943	128,767
河南省	12,075	11,864	28,251	34,117	58,971	54,692	131,284	412,543	182,337
湖北省	4,116	8,061	70,903	49,687	52,011	67,161	63,596	131,896	132,030
湖南省	100,568	27,477	117,628	99,499	56,970	78,449	112,370	209,601	163,789
广东省	92,298	159,977	363,350	528,821	594,288	1,089,671	1,226,250	2,296,230	1,177,199
其中：深圳市	41,447	60,878	113,306	336,833	300,814	598,933	645,920	1,168,393	656,778
广西壮族自治区	8,169	18,682	16,714	27,240	8,134	22,864	45,091	143,087	63,666
海南省	6,072	22,179	121,999	32,012	81,731	88,708	120,119	47,966	314,964
重庆市	4,747	36,109	40,125	52,960	34,655	76,676	149,638	181,496	502,827
四川省	10,740	69,097	56,341	59,509	58,447	138,223	118,730	141,201	176,569
贵州省	522	289	2,033	2,025	20,815	8,764	6,539	7,467	3,658
云南省	27,008	51,339	24,845	104,046	83,036	126,195	94,648	156,211	147,382
西藏自治区	--	29	216	2	22	385	29,681	2,314	22,777
陕西省	22,462	26,055	44,816	60,784	30,789	41,411	62,408	79,687	126,055
甘肃省	1,852	10,176	64,917	138,209	43,182	27,321	12,293	77,049	48,403
青海省	209	138	173	1,280	3,596	1,601	7,826	8,164	1,133
宁夏回族自治区	1,509	711	1,295	6,421	8,626	33,883	108,959	57,750	9,723
新疆维吾尔自治区	18,057	4,776	31,474	43,123	31,579	54,832	61,077	117,150	78,481
新疆生产建设兵团	3,877	12,111	9,768	5,189	1,742	8,780	7,679	8,544	11,131
合计	4,779,525	6,018,240	6,858,350	7,773,269	9,273,938	10,720,204	12,142,162	18,123,134	13,950,286

附表6 2009—2017 各年末中国对外非金融类直接投资存量情况表（分省市自治区）

单位：万美元

省、市、自治区	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
一、中央合计	16,014,326	20,178,790	27,246,046	31,142,414	37,850,016	50,958,051	59,372,681	65,599,697	87,878,206
二、地方合计	3,961,809	6,016,948	8,492,697	12,406,307	16,490,005	23,543,706	34,447,768	52,405,103	72,746,142
北京市	375,865	480,882	603,380	757,792	1,276,456	2,848,870	3,879,895	5,438,141	6,484,394
天津市	58,116	96,729	138,678	211,513	359,331	923,379	1,094,193	2,622,543	2,353,886
河北省	88,692	137,724	195,470	238,710	349,045	453,094	572,481	862,739	1,110,454
山西省	53,339	63,654	83,021	106,047	153,865	170,579	211,051	316,180	256,219
内蒙古自治区	40,100	47,055	56,517	122,260	167,880	239,148	313,155	496,332	540,581
辽宁省	149,230	340,696	435,698	695,281	773,117	925,619	1,131,945	1,321,896	1,325,072
其中：大连市	83,094	247,520	296,903	480,316	529,818	589,730	709,425	813,447	699,531
吉林省	70,767	89,958	111,548	145,396	213,924	243,138	313,412	338,712	398,703
黑龙江省	106,235	128,044	172,792	252,993	335,010	402,167	421,397	574,078	407,097
上海市	358,937	609,433	637,473	1,395,106	1,784,361	2,548,479	5,836,165	8,405,445	11,200,433
江苏省	249,872	388,814	570,194	783,185	1,116,311	1,560,997	2,261,424	3,494,674	4,031,748
浙江省	295,923	584,528	718,913	854,864	1,098,848	1,537,359	2,236,478	3,268,220	9,839,463
其中：宁波市	65,048	106,430	187,524	212,067	323,064	451,785	674,225	1,177,975	1,216,413
安徽省	27,594	110,842	165,408	237,120	379,559	426,945	626,696	581,850	904,994
福建省	158,800	196,773	244,754	323,701	396,778	487,290	820,253	1,113,362	1,266,592
其中：厦门市	38,813	60,443	80,557	99,578	109,623	133,149	243,270	424,477	458,536
江西省	12,905	22,136	39,751	78,934	119,180	201,352	259,524	356,964	408,974
山东省	262,255	495,823	862,620	1,197,009	1,604,738	1,970,097	2,730,544	4,119,316	4,778,766
其中：青岛市	46,487	123,774	149,036	245,339	322,806	447,530	585,277	1,169,864	1,309,321
河南省	57,655	70,689	97,460	144,188	195,352	249,444	399,496	869,289	977,567
湖北省	9,992	17,794	88,351	137,579	173,318	228,305	286,068	418,263	562,511
湖南省	204,782	271,626	329,577	413,331	454,724	551,500	810,442	1,017,435	1,044,607
广东省	954,523	1,162,951	1,798,111	2,517,617	3,423,375	4,947,939	6,865,495	12,504,278	18,971,365
其中：深圳市	473,986	615,287	832,918	1,320,198	1,856,799	2,966,948	3,868,694	8,525,620	14,308,973
广西壮族自治区	30,111	52,505	68,701	86,688	106,168	147,792	184,597	343,295	376,545
海南省	11,260	33,566	165,262	332,820	343,423	375,642	489,395	500,865	1,115,541
重庆市	30,323	65,565	110,572	170,951	193,959	265,660	390,825	636,560	1,046,638
四川省	53,524	125,352	192,478	224,573	265,593	352,409	465,901	584,727	760,956
贵州省	2,229	2,035	4,952	8,746	32,708	34,178	42,894	48,017	49,892
云南省	94,784	155,504	182,914	295,805	386,567	514,204	602,619	681,510	755,796
西藏自治区	152	180	377	1,033	1,227	1,610	31,441	7,975	59,988
陕西省	41,518	69,786	113,806	179,387	200,287	246,511	285,525	361,166	422,009
甘肃省	61,085	71,158	133,950	268,562	315,985	320,403	321,156	407,739	471,826
青海省	751	890	1,304	3,149	9,062	10,132	22,292	27,027	59,829
宁夏回族自治区	3,979	4,672	5,956	11,934	19,624	49,733	160,026	247,420	210,646
新疆维吾尔自治区	51,601	68,983	103,390	145,444	174,951	234,030	296,592	400,533	505,564
新疆生产建设兵团	44,910	50,598	59,319	64,589	65,279	75,701	84,391	38,552	47,486
合计	19,976,135	26,195,738	35,738,743	43,548,721	54,340,021	74,501,757	93,820,449	118,004,800	160,624,348

附表7 2009—2017 各年中国对欧盟直接投资流量情况表

单位：万美元

国家	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
爱尔兰	-95	3,288	1,693	4,888	11,702	3,711	1,430	33,193	24,134
奥地利	--	46	2,022	5,343	15	4,371	10,432	19,172	41,219
保加利亚	-243	1,629	5,390	5,417	2,069	2,042	5,916	-1,503	8,887
比利时	2,362	4,533	3,590	9,840	2,578	15,328	2,346	2,835	3,034
波兰	1,037	1,674	4,866	750	1,834	4,417	2,510	-2,411	-433
丹麦	264	161	589	514	2,739	5,723	-2,416	12,573	1,521
德国	17,921	41,235	51,238	79,933	91,081	143,892	40,963	238,058	271,585
法国	4,519	2,641	348,232	15,393	26,044	40,554	32,788	149,957	95,215
芬兰	111	1,804	156	136	852	1,042	3,868	3,667	2,347
荷兰	10,145	6,453	16,786	44,245	23,842	102,997	1,346,284	116,972	-22,312
捷克	1,560	211	884	1,802	1,784	246	-1,741	185	7,295
克罗地亚	26	3	5	5	--	355	--	22	3,184
拉脱维亚	-3	--	--	--	--	--	45	--	8
立陶宛	--	--	--	100	551	--	--	225	--
卢森堡	227,049	320,719	126,500	113,301	127,521	457,837	-1,145,317	160,188	135,340
罗马尼亚	529	1,084	30	2,541	217	4,225	6,332	1,588	1,586
马耳他	22	-237	27	--	12	193	503	15,480	167
葡萄牙	--	--	--	515	1,494	387	1,072	1,137	104
瑞典	810	136,723	4,901	28,522	17,082	13,001	31,719	12,768	129,026
塞浦路斯	--	--	8,954	348	7,634	--	176	525	60,341
斯洛伐克	26	46	594	219	33	4,566	--	--	68
斯洛文尼亚	--	--	--	--	--	--	--	2,186	39
西班牙	5,986	2,926	13,974	4,624	-14,575	9,235	14,967	12,541	5,879
希腊	--	--	43	88	190	--	-137	2,939	2,857
匈牙利	821	37,010	1,161	4,140	2,567	3,402	2,320	5,746	6,559
意大利	4,605	1,327	22,483	11,858	3,126	11,302	9,101	63,344	42,454
英国	19,217	33,033	141,970	277,473	141,958	149,890	184,816	148,039	206,630
合计	296,643	596,309	756,083	611,990	452,350	978,716	547,978	999,426	1,026,736

注：欧盟2012年及以前年度合计数据不包括对克罗地亚投资数据。

附表8 2009—2017 各年末中国对欧盟直接投资存量情况表

单位：万美元

国家	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
爱尔兰	10,682	13,991	15,683	19,377	32,325	24,972	24,832	57,377	88,263
爱沙尼亚	750	750	750	350	350	350	350	350	362
奥地利	155	201	2,454	7,946	7,666	20,170	32,799	53,051	85,149
保加利亚	231	1,860	7,256	12,674	14,985	17,027	23,597	16,607	25,046
比利时*	5,691	10,101	14,050	23,069	31,501	49,347	51,953	54,403	47,923
波兰	12,030	14,031	20,126	20,811	25,704	32,935	35,211	32,132	40,552
丹麦	4,079	4,247	4,913	5,324	8,437	20,815	8,217	22,611	22,883
德国	108,224	150,229	240,144	310,435	397,938	578,550	588,176	784,175	1,216,320
法国*	22,103	24,362	372,389	395,077	444,794	844,488	572,355	511,617	570,271
芬兰	904	2,725	3,100	3,403	4,255	5,899	9,507	21,170	21,307
荷兰*	33,587	48,671	66,468	110,792	319,309	419,408	2,006,713	2,058,774	1,852,900
捷克*	4,934	5,233	6,683	20,245	20,468	24,269	22,431	22,777	16,490
克罗地亚	810	813	818	863	831	1,187	1,182	1,199	3,908
拉脱维亚	54	54	54	54	54	54	94	94	102
立陶宛	393	393	393	697	1,248	1,248	1,248	1,529	1,713
卢森堡	248,438	578,675	708,197	897,789	1,042,376	1,566,677	773,988	877,660	1,393,615
罗马尼亚*	9,334	12,495	12,583	16,109	14,513	19,137	36,480	39,150	31,007
马耳他	503	20	337	337	349	542	1,045	16,364	16,498
葡萄牙	502	2,137	3,313	4,038	5,532	6,069	7,142	8,774	11,023
瑞典*	11,189	147,912	153,122	240,817	273,771	301,292	338,196	355,368	730,742
塞浦路斯	136	136	9,090	9,495	17,126	10,717	10,915	11,005	71,869
斯洛伐克	936	982	2,578	8,601	8,277	12,779	12,779	8,277	8,345
斯洛文尼亚	500	500	500	500	500	500	500	2,686	2,725
西班牙*	20,523	24,776	38,931	43,725	31,571	42,453	60,801	73,647	69,263
希腊	168	423	463	598	11,979	12,085	11,948	4,808	18,222
匈牙利*	9,741	46,570	47,535	50,741	53,235	55,635	57,111	31,370	32,786
意大利	19,168	22,380	44,909	57,393	60,775	71,969	93,197	155,484	190,379
英国	102,828	135,835	253,058	893,427	1,179,792	1,280,465	1,663,246	1,761,210	2,031,817
合计	627,783	1,250,502	2,029,079	3,153,824	4,009,661	5,421,040	6,446,013	6,983,669	8,601,478

注：欧盟2012年及以前年度合计数据不包括对克罗地亚投资数据。

附表9 2009—2017 各年中国对东南亚国家联盟直接投资流量情况表

单位：万美元

国家	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
菲律宾	4,024	24,409	26,719	7,490	5,440	22,495	-2,759	3,221	10,884
柬埔寨	21,583	46,651	56,602	55,966	49,933	43,827	41,968	62,567	74,424
老挝	20,324	31,355	45,852	80,882	78,148	102,690	51,721	32,758	121,995
马来西亚	5,378	16,354	9,513	19,904	61,638	52,134	48,891	182,996	172,214
缅甸	37,670	87,561	21,782	74,896	47,533	34,313	33,172	28,769	42,818
泰国	4,977	69,987	23,011	47,860	75,519	83,946	40,724	112,169	105,759
文莱	581	1,653	2,011	99	852	-328	392	14,210	7,136
新加坡	141,425	111,850	326,896	151,875	203,267	281,363	1,045,248	317,186	631,990
印度尼西亚	22,609	20,131	59,219	136,129	156,338	127,198	145,057	146,088	168,225
越南	11,239	30,513	18,919	34,943	48,050	33,289	56,017	127,904	76,440
合计	269,810	440,464	590,524	610,044	726,718	780,927	1,460,431	1,027,868	1,411,885

附表10 2009—2017 各年末中国对东南亚国家联盟直接投资存量情况表

单位：万美元

国家	2009年	2010年	2011年	2012年	2013年	2014年	2015年	2016年	2017年
菲律宾	14,259	38,734	49,427	59,314	69,238	75,994	71,105	71,893	81,960
柬埔寨*	63,326	112,977	175,744	231,768	284,857	322,228	367,586	436,858	544,873
老挝	53,567	84,575	127,620	192,784	277,092	449,099	484,171	550,014	665,495
马来西亚*	47,989	70,880	79,762	102,613	166,818	178,563	223,137	363,396	491,470
缅甸	92,988	194,675	218,152	309,372	356,968	392,557	425,873	462,042	552,453
泰国	44,788	108,000	130,726	212,693	247,243	307,947	344,012	453,348	535,847
文莱*	1,737	4,566	6,613	6,635	7,212	6,955	7,352	20,377	22,067
新加坡	485,732	606,910	1,060,269	1,238,333	1,475,070	2,063,995	3,198,491	3,344,564	4,456,809
印度尼西亚*	79,906	115,044	168,791	309,804	465,665	679,350	812,514	954,554	1,053,880
越南*	72,850	98,660	129,066	160,438	216,672	286,565	337,356	498,363	496,536
合计	957,142	1,435,021	2,146,170	2,823,754	3,566,835	4,763,253	6,271,597	7,155,409	8,901,390

注：“*”表示该国家（地区）2017年末存量数据中包含对以往历史数据进行调整。

附表 11 2017 年中国企业对“一带一路”沿线国家地区投资情况

单位：万美元

国家（地区）	2017 年流量	2017 年底存量
合计	2,017,476	15,439,775
阿尔巴尼亚 *	21	478
阿富汗 *	543	40,364
阿拉伯联合酋长国	66,123	537,283
阿曼	1,273	9,904
阿塞拜疆 *	-20	2,799
埃及 *	9,276	83,484
爱沙尼亚	12	362
巴基斯坦	67,819	571,584
巴勒斯坦	--	4
巴林	3,696	7,437
白俄罗斯	14,272	54,841
保加利亚	8,887	25,046
波黑 *	--	434
波兰	-433	40,552
东帝汶	1,952	17,417
俄罗斯联邦	154,842	1,387,160
菲律宾	10,884	81,960
格鲁吉亚	3,846	56,817
哈萨克斯坦	207,047	756,145
黑山	1,665	3,945
吉尔吉斯斯坦	12,370	129,938
柬埔寨 *	74,424	544,873
捷克 *	7,295	16,490
卡塔尔	-2,663	110,549
科威特	17,508	93,623
克罗地亚	3,184	3,908
拉脱维亚	8	102
老挝	121,995	665,495
黎巴嫩 *	--	201
立陶宛	--	1,713
罗马尼亚 *	1,586	31,007

附表 11 续表

单位：万美元

国家（地区）	2017年流量	2017年底存量
马尔代夫	3,195	6,743
马来西亚*	172,214	491,470
马其顿	--	203
蒙古*	-2,789	362,280
孟加拉	9,903	32,907
缅甸	42,818	552,453
摩尔多瓦	--	387
尼泊尔*	755	22,762
塞尔维亚	7,921	17,002
沙特阿拉伯*	-34,518	203,827
斯里兰卡	-2,527	72,835
斯洛伐克	68	8,345
斯洛文尼亚	39	2,725
塔吉克斯坦	9,501	161,609
泰国	105,759	535,847
土耳其	19,091	130,135
土库曼斯坦	4,672	34,272
文莱*	7,136	22,067
乌克兰*	475	6,265
乌兹别克斯坦	-7,575	94,607
新加坡	631,990	4,456,809
匈牙利*	6,559	32,786
叙利亚	53	1,031
亚美尼亚	395	2,996
也门*	2,725	61,255
伊拉克*	-881	41,437
伊朗*	-36,829	362,350
以色列*	14,737	414,869
印度*	28,998	474,733
印度尼西亚*	168,225	1,053,880
约旦	1,516	6,440
越南*	76,440	496,536

注：“*”表示该国家（地区）2017年末存量数据中包含对以往历史数据进行调整。

附表 12 按 2017 年末对外直接投资存量排序中国非金融类跨国公司 100 强

序号	公司名称
1	中国移动通信集团有限公司
2	中国石油天然气集团有限公司
3	中国联合网络通信集团有限公司
4	中国海洋石油总公司
5	中国石油化工集团公司
6	招商局集团有限公司
7	华润（集团）有限公司
8	中国化工集团公司
9	中国中化集团公司
10	中国铝业集团有限公司
11	国家电网公司
12	中国建筑工程总公司
13	中国远洋海运集团有限公司
14	中国五矿集团有限公司
15	中粮集团有限公司
16	中国国新控股有限责任公司
17	北京控股集团有限公司
18	上海实业（集团）有限公司
19	广州越秀集团有限公司
20	中国交通建设集团有限公司
21	中国民生投资股份有限公司
22	中国电力建设集团有限公司
23	广东粤海控股集团有限公司
24	中国长江三峡集团有限公司
25	浙江吉利控股集团有限公司
26	中国中信集团有限公司
27	兖州煤业股份有限公司
28	海航集团有限公司
29	国家电力投资集团公司
30	华为技术有限公司
31	联想集团有限公司
32	天津渤海租赁有限公司
33	万科企业股份有限公司

附表 12 续 1

序号	公司名称
34	中国兵器工业集团有限公司
35	中国航空（集团）有限公司
36	光明食品（集团）有限公司
37	巨人网络集团股份有限公司
38	中国旅游集团公司
39	中国保利集团公司
40	中国华能集团公司
41	中国有色矿业集团有限公司
42	中国宝武钢铁集团有限公司
43	青岛海尔股份有限公司
44	中国航空工业集团公司
45	上海国际港务（集团）股份有限公司
46	中国国际海运集装箱（集团）股份有限公司
47	深业集团有限公司
48	中国建材集团有限公司
49	中国中钢集团有限公司
50	苏州卿峰投资管理有限公司
51	中兴通讯股份有限公司
52	中国建银投资有限责任公司
53	安徽省外经建设（集团）有限公司
54	美的集团股份有限公司
55	中国中铁股份有限公司
56	洛阳栾川钼业集团股份有限公司
57	紫光集团有限公司
58	中国铁建股份有限公司
59	中国中车集团公司
60	中国机械工业集团有限公司
61	三一重工股份有限公司
62	上海云钜创业投资有限公司
63	南光（集团）有限公司
64	金川集团股份有限公司
65	上海汽车集团股份有限公司
66	苏宁云商集团股份有限公司

附表 12 续 2

序号	公司名称
67	中国电信集团公司
68	河钢集团有限公司
69	中国黄金集团公司
70	上海复星医药（集团）股份有限公司
71	中国广核集团有限公司
72	湖南华菱钢铁集团有限责任公司
73	中国铁路总公司
74	中国能源建设集团有限公司
75	日产（中国）投资有限公司
76	绿地控股集团有限公司
77	中国节能环保集团有限公司
78	南山集团有限公司
79	中国华电集团公司
80	东风汽车公司
81	金地（集团）股份有限公司
82	中国华信能源有限公司
83	渝商投资集团股份有限公司
84	电信科学技术研究院
85	鞍钢集团有限公司
86	上海闪胜集成电路有限公司
87	中国通用技术（集团）控股有限责任公司
88	紫金矿业集团股份有限公司
89	北京首旅酒店（集团）股份有限公司
90	汉能控股集团有限公司
91	内蒙古伊利实业集团股份公司
92	中联重科股份有限公司
93	大连万达集团股份有限公司
94	中国航天科工集团有限公司
95	三胞集团有限公司
96	中国林业集团有限公司
97	中国南方航空集团公司
98	新疆金风科技股份有限公司
99	华侨城集团公司
100	福耀玻璃工业集团股份有限公司

附 录

对外直接投资统计制度

中华人民共和国商务部
国 家 统 计 局
国 家 外 汇 管 理 局

2016年12月



一、总说明



（一）调查目的

为准确、及时、全面地反映我国对外直接投资的实际情况，科学、有效地组织全国对外直接投资统计工作，充分发挥统计咨询、监督作用，依照《中华人民共和国统计法》，特制定本制度。对外直接投资统计的基本任务是通过统计调查、统计分析和提供统计资料，全面、准确、及时地反映我国对外直接投资的全貌，为国家分析境外投资发展趋势，监测宏观运行，制定促进导向政策和实施监督管理，以及建立我国资本项目预警机制提供依据。

（二）统计调查范围

1. 本制度适用于所有发生对外直接投资活动的境内机构和个人（以下简称境内投资者）；
2. 本制度所称对外直接投资是指我国境内投资者以现金、实物、无形资产等方式在国外及港澳台地区设立、参股、兼并、收购国（境）外企业，拥有该企业 10% 或以上的股权，并以拥有或控制企业的经营管理权为核心的经济活动。
3. 对外直接投资统计的范围主要包括境内投资者通过直接投资方式在境外拥有或控制 10% 或以上投票权或其他等价利益的各类公司型和非公司型的境外直接投资企业（以下简称境外企业）。
4. 境外企业按设立的方式主要分为境外子公司、联营公司和分支机构。

（三）主要调查内容

对外直接投资统计的内容主要包括：境内投资者的基本情况；境外企业的基本情况；对外直接投资流量、存量情况；成员企业间债务工具情况；对外直接投资收入情况；通过境外企业再投资情况；境外企业返程投资情况；文化及相关产业对外投资情况；境外主要矿产资源情况；主要国际产能合作领域情况；对外直接投资月度投资情况；对外投资并购情况；农业对外投资合作情况；境外经济贸易合作区情况等。

对外直接投资统计的指标主要包括：对外直接投资额；对外直接投资流量；年末对外直接投资存量；反向投资额；股权；收益再投资；债务工具；资产总额；负债总额；所有者权益；实收资本；销售（营业）收入；利润总额；年末从业人数；境内投资者通过境外企业实现的出口额；境内投资者通过境外企业实现的进口额；对所在国家（地区）缴纳的税金总额等。

（四）统计调查方法

本制度采用全面调查的方法。

（五）调查频率及调查时间

本制度采用定期填报统计报表方式，收集、整理统计资料。调查表分为年度报表和月度报表。其中月度报表调查时间为1日至当月最后一日，年度报表调查时间是1月1日至12月31日。

（六）组织方式和渠道

1. 对外直接投资统计实行统一领导，分级管理，逐级报送。

（1）商务部根据国家统计局的统一要求，负责全国对外直接投资的统计工作，管理各省、自治区、直辖市及计划单列市商务主管部门和中央企业的对外直接投资统计工作，综合编制、汇总全国对外直接投资统计资料。

（2）国家外汇管理局（以下简称外汇局）负责全国金融业的对外直接投资统计工作，管理金融业境内投资者的对外直接投资统计工作，综合编制、汇总并向商务部提供金融领域的对外直接投资统计资料。

（3）各省级商务主管部门负责本行政区域内对外直接投资统计工作，管理本行政区域内非金融业境内投资者（不包括该行政区域内中央管理的企业，下同）的对外直接投资统计工作，综合编制、汇总并向商务部报送本行政区域内的对外直接投资统计资料。

（4）境内投资者负责管理本单位的对外直接投资统计工作，按照本制度规定的表式搜集其境外直接投资企业的统计资料，综合编制、汇总并向省级商务主管部门、商务部或外汇局报送本单位的统计资料。

（5）商务部负责对各省级商务主管部门和中央企业的对外直接投资统计工作进行年度考核，以保证对外直接投资统计数据的全面性、完整性和及时性。

2. 商务部、国家统计局和外汇局根据需要对重点统计调查项目采取典型调查方式，收集、整理统计资料，具体办法另文制定。

对外直接投资统计报表报送渠道：

（1）境内投资者为中央企业、单位的，直接向商务部报送统计报表。

（2）境内投资者为金融企业（包括银行、保险公司、证券公司、基金公司、信托公司、财务公

司等)的,直接向外汇局报送统计报表。

(3) 其他境内投资者向所在地商务主管部门报送统计报表。

(4) 各省级商务主管部门汇总本行政区域内(不包括中央企业)的统计资料并上报商务部,同时抄送同级统计部门。

(5) 外汇局负责收集、审核、汇总金融业境内投资者的统计资料,向商务部提供金融部分对外直接投资统计资料。

(6) 商务部负责汇总全行业对外直接投资统计资料并报国家统计局,同时共享外汇局使用。

(7) 境内投资者对外直接投资涉及的所有境外企业均按(1)、(2)、(3)渠道报送。

(七) 填报要求

1. 各级商务主管部门和有关企业、单位须根据对外直接投资统计工作的需要及工作量,配备统计人员(专职或兼职),提供必要的经费及办公设备。

2. 拒绝提供对外直接投资统计资料或者经催报后仍未按时提供统计资料的境内投资者,其行为将被纳入对外投资合作领域不良信用记录并在商务部网站进行公示。

3. 逢国家法定的节假日,统计报表的报送时间顺延。

4. 本制度使用的国别(地区)统计代码,按海关总署制定的《国别(地区)统计代码》执行。

5. 境内投资者所属行业类别按《国民经济行业分类》(GB/T 4754-2011)执行,境外企业所属行业类别参照执行。

6. 境内投资者所属企业登记注册类型按国家统计局、国家工商行政管理总局2011年发布的《关于划分企业登记注册类型的规定》执行。

7. 境内投资者所属企业所有制性质按国家统计局2005年发布的《关于统计上对公有和非公有控股经济的分类办法》执行。

8. 文化及相关产业分类按照国家统计局2012年发布的《文化及相关产业分类》执行。

9. 统一社会信用代码以有关登记管理部门颁发的《统一社会信用代码证书》或相关证明为准。

(八) 统计资料公布方式

1. 对外直接投资统计数据采取定期公布制度。对外投资合作业务管理中使用的以及对外提供的统计资料,以商务部、国家统计局和外汇局公布的统计资料为准。

2. 年度统计数据由商务部、国家统计局和外汇局于次年9月30日前以统计公报形式对外公布,月度统计数据由商务部于月后30日内通过政府网站或新闻发布会形式对外公布,并自公布之日起10日内报国家统计局备案。每年1季度,商务部根据月度统计数据生成年度对外直接投资统计初步数据,同比计算基期为上年度统计初步数据。

3. 对外公布的对外直接投资月度统计数据包括商务部根据上年度收益再投资测算的月度收益再投资，商务部根据测算比例将月度收益再投资分摊到有关行业、地区、省份等。

4. 商务部、国家统计局和外汇局可根据对外直接投资实际情况对本年月度数据及上年度年报数据予以调整，年度最终数据以统计公报公布的数据为准。

二、统计报表目录



表号	表名	报告期别	统计范围	报送、提供单位	报送、提供日期及方式	页码
(一) 综合报表						
FDI 金融 N1 表	金融业境内投资者对外直接投资流量和存量(按国别地区分组)	年报	全部金融业境内投资者	国家外汇管理局	年后7月20日前向商务部提供, 纸介质	11
FDI 金融 N2 表	金融业境内投资者对外直接投资流量和存量(按国民经济行业分组)	年报	同上	同上	同上	12
FDI 金融 N3 表	金融业境内投资者拥有的境外企业基本情况	年报	同上	同上	同上	13
FDI 金融 Y1 表	金融业对外直接投资情况(按国别地区分组)	月报	同上	同上	月后15日前向商务部提供, 纸介质	14
FDI 金融 Y2 表	金融业对外直接投资情况(按国民经济行业分组)	月报	同上	同上	同上	15
(二) 基层报表						
FDIN1 表	境内投资者基本情况	年报	全部非金融业境内投资者	非金融业境内投资者	年后6月20日前报省级商务主管部门或商务部, 网络传输	16
FDIN2 表	境外企业基本情况	年报	同上	同上	同上	17
FDIN3 表	对外直接投资流量、存量情况	年报	同上	同上	同上	18
FDIN4 表	成员企业间债务工具情况	年报	同上	同上	同上	19
FDIN5 表	对外直接投资收入情况	年报	同上	同上	同上	20
FDIN6 表	境内投资者通过境外企业再投资情况	年报	同上	同上	同上	21
FDIN7 表	境外企业返程投资情况	年报	同上	同上	同上	22
FDIN8 表	文化及相关产业对外投资基本情况	年报	同上	同上	同上	23
FDIN9 表	境外主要矿产资源情况	年报	同上	同上	同上	25
FDIN10 表	主要国际产能合作领域情况	年报	同上	同上	同上	26
FDIY1 表	对外直接投资月度情况(按出资方式分组)	月报	同上	同上	月后10日前报省级商务主管部门或商务部, 网络传输	28
FDIY2 表	对外直接投资月度情况(按投资构成分组)	月报	同上	同上	同上	29
FDIY3 表	对外投资并购基本事项	月报	同上	同上	同上	30
FDIY4 表	农业对外投资合作情况	月报	同上	同上	同上	31
FDIY5 表	境外经济贸易合作区情况	月报	同上	同上	同上	32

三、调查表式（略）

四、主要指标解释及概念界定



（一）主要指标解释

1. 对外直接投资

对外直接投资是指我国企业、团体等（以下简称境内投资者）在国外及港澳台地区以现金、实物、无形资产等方式投资，并以控制国（境）外企业的经营管理权为核心的经济活动。对外直接投资的内涵主要体现在一经济体通过投资于另一经济体而实现其持久利益的目标。

2. 直接投资企业

指境内投资者直接拥有或控制 10% 或以上投票权（对公司型企业）或其他等价利益的境外企业。境外企业按设立方式主要分为子公司、联营公司和分支机构。

（1）子公司

境内投资者拥有该境外企业 50% 以上的股东或成员表决权，并具有该境外企业行政、管理或监督机构主要成员的任命权或罢免权。

（2）联营公司：境内投资者拥有该境外企业 10% - 50% 的股东或成员表决权。

（3）分支机构：即境内投资者在国（境）外的非公司型企业。

3. 成员企业：指企业间互相不持有股份，但为同一企业所影响，则这些企业称为成员企业。只要企业间存在直接或间接地有一个共同的母公司，这些企业即成为成员企业。

例如：中国 A 企业在中国香港设立直接投资企业 B，在美国设立了境外企业 C，企业 C 和 B 互为成员企业。

4. 境外成员企业：指与境内投资者互为成员企业的境外企业。

例如：中国 A 企业在中国内地设立了 B 企业，又在英国投资了企业 C，企业 C 是中国企业 B

的境外成员企业。

5. 对外直接投资额

指境内投资者在报告期内直接向其境外企业实现的投资，包括股权投资、收益再投资以及债务工具三部分。

金融业的对外直接投资仅包括股权投资和收益再投资。

(1) 股权投资：指境内投资者在其境外分支机构投入的股本金，或在其境外子公司和联营公司的股份。

股权：等于报告年度末境外企业资产负债表中“股本”项乘以中方所占投资份额（或股权比重），当期股权的减少记作当期负流量。

新增股权：等于报告年度境外企业股本增加额乘以中方股权份额，其中包括境内投资者当年实际缴付的股本和由投资收益转增的股本。股权增加额为该企业年末、年初资产负债表“股本”项目相减之差。

(2) 收益再投资：指境外子公司或联营公司未作为红利分配但应归属于境内投资者的利润部分，以及境外分支机构未汇给境内投资者的利润部分。

当期收益再投资：等于报告年度境外企业资产负债表中按中方股权比例计算的未分配利润期末数与期初数的差额，当期利润再投资为负数记入当期负流量。

收益再投资：等于报告年度境外企业资产负债表中按中方股权比例计算的未分配利润期末数，未分配利润期末数为负数不计入对外直接投资存量。

(3) 债务工具：指境内投资者和境外子公司、分支机构以及联营公司之间的债务交易等，包括境内投资者与境外子公司、联营公司和分支机构的借贷款、应收和应付款项、债务证券等。境内投资者与境外成员企业间的贷款往来亦纳入此范畴。

境内投资者当期提供给境外子公司、联营公司、分支机构、境外成员企业贷款记作当期对外直接投资流量和存量的增加；境外子公司、联营公司、境外成员企业归还当期或以前年度境内投资者记作当期对外直接投资的负流量，同时应调减当期存量。

境内投资者与境外子公司、联营公司、分支机构间当期新增应收和应付款项的净值记作当期对外直接投资的流量的增加或减少；期末应收和应付款项的净值记作对外直接投资的存量的增加或减少。

6. 反向投资额：指境外企业对境内投资者持股比例低于10%的投资。

7. 返程投资：指境内投资者将本地资金通过各种渠道流到国（境）外，再以直接投资（控股 $\geq 10\%$ ）的形式将这些资金返回到本地经济体。

8. 当期对外直接投资总额：等于报告期境外企业新增股权加上当期收益再投资，加上对境内投资者的新增债务工具（包括贷款、应收款等）。

9. 当期对外直接投资流量：等于当期对外直接投资总额，减去当期境外企业对境内投资者的反向投资。

10. 年末对外直接投资总额：等于报告期境外企业资产负债表中按中方投资比例计算的股本期末数加上按中方投资比例计算的未分配利润期末数，加上期末对境内投资者的债务工具（指境内投资者对境外企业提供贷款、应收款等）。

11. 年末对外直接投资存量：等于年末对外直接投资总额减去境外企业累计对境内投资者的反向投资。

12. 资产总额：指企业拥有的流动资产、固定资产、无形资产、长期投资、在建工程、其他资产等用货币计量的价值总和。

13. 负债总额：反映报告期末企业承担的能够以货币计量、需要以资产或者劳务偿付的债务，包括流动负债、长期负债和其他负债。

14. 所有者权益：指所有者在企业资产中享有的经济利益（按股比计算），其金额为资产减去负债后的余额，包括实收资本（或者股本）、资本公积、盈余公积和未分配利润等。

15. 实收资本：指投资者按照企业章程，或合同、协议的约定，实际投入企业的资本。

16. 销售（营业）收入：指企业在销售商品或提供劳务等经营业务中实现的营业收入，包括主营业务收入和其他业务收入。

17. 利润总额：是企业在报告期的经营成果，包括营业利润、投资净收益和营业外收支净额。

18. 年末从业人员数：指报告年度末在境（内）外企业从事一定的劳动并取得劳动报酬或其他形式劳动报酬的全部人员数。

境外企业与中国境内有对外劳务合作经营资质的企业签订用工合同的相关从业人员不纳入境外企业年末从业人员统计。

19. 通过境外企业实现的货物出口总值：指通过境外企业在报告年度内出口的各种货物价值的总和。不仅包括境外企业与境内母公司及其他境内企业的中国出口货物成交，也包括通过境外企业的营销网络而促成的出口货物金额。

20. 通过境外企业实现的货物进口总值：指通过境外企业在报告年度内进口的各种货物价值的总和。

21. 对所在国家（地区）上缴税金总额：指境外企业按照投资所在国家或者地区的法律规定实际缴纳的各项税金之和。

22. 对外直接投资收入：是境内投资者对外直接投资回报的一部分，包括权益投资所得加上境内投资者与对外直接投资企业间的债务收入。

23. 权益收入：即境内投资者投资境外企业股权部分的回报，是境内投资者在境外企业当期所得的占比（基于股权比例），包括红利和再投资收益。

24. 债务收入：即来源于境内投资者与境外企业及境外成员企业间贷款、贸易信贷和其他债务形式的利息收入。

25. 通过境外企业再投资：指我国境内投资者通过对外直接投资企业向第三地转移投资方式而在最终目的地国家形成的各类投资。第三地是指中国大陆和对外直接投资的首个目的地以外的国家（地区），包括投资企业延伸链条的所有国家（地区）。

26. 并购：是兼并和收购的总称。 兼并指境内投资者（或通过其直接投资设立的境外企业）在国（境）外合并其他境外独立企业的行为。收购指境内投资者（或通过其直接投资设立的境外企业）在国（境）外用现金或者有价证券等方式购买境外实体企业（包括项目）的股票或者资产，以获得对该企业（或项目）的全部资产或者某项资产的所有权，或对该企业的控制权。

并购事项的统计界定：

（1）境内投资者直接与卖方签订并购境外实体企业（或项目）协议以及实施并购的行为活动纳入并购事项统计。

（2）境内投资者通过其境外企业与卖方签订并购企业（或项目）协议以及实施并购的行为活动纳入并购事项统计。

（3）境内投资者之间的境外企业股权转让不纳入并购事项统计。

上述（1）中所涉及并购企业（或项目）的最终控股比例不得小于10%；（2）中所涉及并购事项不受最终控股比例限制。

27. 实际交易额：指根据收购协议境内投资者（或其境外企业）实际支付给卖方的各种资金总和。

28. 从业人员期末人数：指报告期末在境外企业从事一定的劳动并取得劳动报酬的全部人员数量。

29. 农业对外投资合作：指境内投资者通过直接投资或再投资方式拥有、控制国（境）外农业类境外企业或项目的活动。

30. 自有资金：是指境内投资者（或境外企业）为进行生产经营活动所经常持有，可以自行支配使用并毋须偿还的那部分资金。

31. 文化及相关产业：依据国家统计局《文化及相关产业分类（2012）》，指为社会公众提供文化产品和文化相关产品的生产活动的集合。具体范围包括：

（1）以文化为核心内容，为直接满足人们的精神需要而进行的创作、制造、传播、展示等文化

产品（包括货物和服务）的生产活动；

（2）为实现文化产品生产所必需的辅助生产活动；

（3）作为文化产品实物载体或制作（使用、传播、展示）工具的文化用品的生产活动（包括制造和销售）；

（4）为实现文化产品生产所需专用设备的生产活动（包括制造和销售）。

32. 剩余经济可采储量：是指经过经济评价认定、在评价期内具有商业效益的可采储量，扣减报告期末累计开采量的剩余值。

33. 权益产量等于中方所占份额百分比乘以总产量。

（二）主要概念界定

1. 装备制造业的界定

装备制造业是指为国民经济各部门简单再生产和扩大再生产提供技术装备的各制造工业的总称，其产业范围包括机械工业（含航空、航天、船舶和兵器等制造行业）和电子工业中的投资类产品。包括通用设备制造业、专用设备制造业、金属制品业、汽车制造业、铁路／船舶／航空航天和其他运输设备制造业、电气机械和器材制造业、计算机／通信和其他电子设备制造业、仪器仪表制造业等。

2. 各类投资额的界定

（1）属直接投资类境外企业，如未对第三地发生转移投资，境内投资者对境外企业的各类投资额按对外直接投资统计口径计算；如对第三地境外企业发生了投资，应予以抵扣。

（2）属通过境外企业再投资类境外企业，境内投资者对境外企业各类投资额包括来自境外母公司、投资链条公司（包括中国境内企业和个人）以及包括在当地融资的各种投资而形成的境外企业的股本、收益再投资（未分配利润）、资本公积、长期借款和公司债券等。

3. 境外企业年度生产能力界定

境外钢铁企业按年度钢铁厂钢材产量计算，单位万吨；

水泥企业按年度各种水泥的累计产量计算，单位万吨；

平板玻璃生产企业按各种玻璃的产量计算，单位万重量箱；

电力生产企业按发电装机容量计算，单位万千瓦；

汽车生产企业分别按乘用车（包括轿车、MPV、SUV、交叉型乘用车）、载货汽车（包括重型、中型、轻型、微型载货车）、客车（包括大、中、轻型客车）和其他汽车（半挂牵引车等）年度生产数量计算，单位辆。

4. 统计原则的界定

（1）国家（地区）的统计界定

对外直接投资的国家（地区）按首个投资目的国家（地区）进行统计。如果直接投资的首个流入国家（地区）是英属维尔京、开曼群岛、百慕大群岛，需将下一个实体境外企业（有雇员、办公室）存在的国家（地区）作为直接投资的国家（地区）进行统计，但当下属实体企业是中国大陆企业时，应将英属维尔京、开曼群岛、百慕大群岛作为首个投资目的国家（地区）进行统计。

（2）境内投资者与境外企业的行业分类的界定

境内投资者根据中华人民共和国《国民经济行业分类》（GB/T 4754—2011，见附录一），按销售收入份额最大的产品的所属行业确定其行业类别。

境外企业分类参照中华人民共和国《国民经济行业分类》（GB/T 4754—2011）执行。

（3）货币转换和计价原则

境内投资者调查表（FDIN1表），填报的内容以人民币为货币单位；其余报表的金额单位均以美元作为统一货币单位。以非美元计价的，须按照国家外汇管理局制定的《各种货币对美元内部统一折算率表》规定的折算率折合为美元。

经营活动有关指标（如：营业收入、出口总值、进口总值等）按实际交易价即以市场价值作为计价基础；资产、负债、权益等存量指标按帐面价值计算。

（4）报告年份的界定

本制度各项统计报表数据均按日历年度上报；以财政年度反映的境外企业的数据须调整为日历年度或按最近一期财政年度报表的数据填报，并在报表中加以说明。

（5）分支机构的统计界定

境内投资者在国（境）外设立的机构有下列情形之一的，纳入对外直接投资分支机构统计范畴：

A. 有独立财务帐户并在当地有登记。

B. 在当地拥有土地、建筑物等不可移动资产所有权（不包括本国政府在当地拥有的土地和建筑如大使馆、领事馆、军事基地、科研设施、信息或移民部门、援助机构等）。

C. 境内投资者直接承担国（境）外工程项目建设，在项目所在国设立一年以上的办公室（注册或非注册）并存在完整、独立的活动帐户。

如境内投资者在国（境）外承担的水坝、电站、桥梁等大型工程建设项目，大多数情况下，由未在当地登记的办公室（经理办、代表处、项目部）实施和管理项目，已构成生产经营属性，属于国际标准意义的直接投资活动。

D. 拥有移动设备（如船舶、航空器、天然气和石油钻探设备、铁路车辆等）并经营至少一年。

（6）其他统计界定

A. 凡境内投资者在境外企业中拥有或控制 10% 或以上的投票权（对公司型企业）或其他等价利

益（对非公司型企业）的投资，均计入对外直接投资统计。

B. 子公司获得由境内直接投资者担保的借款，不计入对外直接投资统计。

C. 参加国际组织的投资不计入对外直接投资统计。

D. 以提供技术并收取管理费的跨境服务不计入对外直接投资统计。

E. 境外企业若被其他国家企业收（并）购，记作境内投资者对外直接投资的减少。

F. 若境外企业中有多家境内投资者，且均拥有 10% 以上的股份，可作为上报单位分别报送按股权比例计算的相应指标。

G. 境外企业对境内投资者投资控股比例大于或等于 10% 不计入反向投资。

H. 报告年度通过追加投资等方式达到控制企业 10% 或以上的投票权的境外企业纳入报告年度的对外直接投资统计，追加投资金额记作当期的对外直接投资的增加，期末对外直接投资存量按其持股比例计算的所有者权益部分计算。

I. 境内投资者之间以股权置换的方式获得境外企业 10% 以上股权记入当期对外直接投资的增加，由于股权置换而丧失或减少境外企业股权，记入当期对外直接投资的减少。

J. 境内银行（或存款公司）放在其境外支行或子公司内的存款不属于直接投资。

K. 境内银行（或存款公司）通过境外支行或子公司吸收的存款不属于直接投资。

L. 境内保险公司在境外设立的保险公司的技术储备（即：为防范现有风险的实际储备，提前支付的保费，赢利保险业务储备，以及未决索赔的准备金）不属于直接投资。

五、附录（略）

2017 Statistical Bulletin of China's Outward Foreign Direct Investment

Ministry of Commerce of the People's Republic of China
National Bureau of Statistics
State Administration of Foreign Exchange

Translator:
NKU Ge Shunqi Chen Liming



2017 Statistical Bulletin of China's Outward Foreign Direct Investment

In 2017, the global economy and trade in goods both recorded the fastest growth rate since 2011, while the global foreign direct investment outflow was \$1.43 trillion, showing a declining trend for two years. To further guide and regulate the direction of foreign investment, promote sustainable, lawful and healthy development of foreign investment, and effectively prevent various risks, the Chinese government increased the censorship about the authenticity and compliance towards outward foreign investment in 2017, and this made the market entities became more mature and returned to rationality. Although China's foreign direct investment showed a negative growth for the first time, it still ranked the third globally with \$158.29 billion.

1. Overview of China's Outward FDI

1.1 China's outward FDI net flows (hereinafter referred to as "flows") in 2017 reached \$158.29 billion, declined by 19.3% compared with the previous year. Among the flows, \$67.99 billion were incremental equity investment; \$69.64 billion were reinvested earnings and \$20.66 billion were debt instrument investment, accounting for 42.9%, 44% and 13.1% of the total respectively.

By the end of 2017, 25.5 thousand Chinese domestic investors had established 39.2 thousand FDI enterprises^① (hereinafter referred to as "overseas enterprises") in 189 countries (regions) globally^②. The year-end total assets of overseas enterprises were \$6 trillion. The accumulated outward FDI net stock (hereinafter referred to as "stock") reached \$1809.04 billion. Among the stock, \$873.09 billion were equity

① FDI enterprises refer to foreign enterprises that are directly owned or have 10% (or above) voting rights or equivalents controlled by domestic investors.

② FDI countries (regions) are accounted as the first country (region) invested by domestic investors.

investment, \$685.86 billion were reinvested earnings and \$250.09 billion were debt instrument investment, accounting for 48.3%, 37.9% and 13.8% of the total respectively.

Table 1 Structure of China's Outward FDI Flows and Stock, 2017

(Billions of US Dollars)

Indicator Category	Flows			Stock	
	Amount	Year-on Year Growth Rate (%)	Share (%)	Amount	Share (%)
Total	158.29	-19.3	100.0	1809.04	100.0
Financial Sector	18.79	25.9	11.9	202.79	11.2
Non-financial Sector	139.50	-23.0	88.1	1606.25	88.8

Note: 1. The financial sector refers to domestic investor's outward FDI in the overseas financial sector and the non-financial sector refers to domestic investor's outward FDI in the overseas non-financial sector.

2. Data on flows in the non-financial sector and that in MOFCOM 2017 Express (\$120.08 billion) mainly differed in the reinvested earnings.

The World Investment Report 2018 by UNCTAD showed that global FDI outflows reached \$1.43 trillion in the year 2017, with the year-end stock of \$30.84 trillion. Based on this report, China's outward FDI flows and stock in 2017 accounted for 11.1% and 5.9% of the global total respectively. China ranked the third among all countries (regions) in terms of outward FDI flows, decreased by 2.4 percentage points compared to the previous year. In terms of stock, China jumped from 6th in 2016 to the 2nd place, increased by 0.7 percentage points compared with the previous year.

Figure 1 Outward FDI Flows of China and Other Major Countries (Regions), 2017

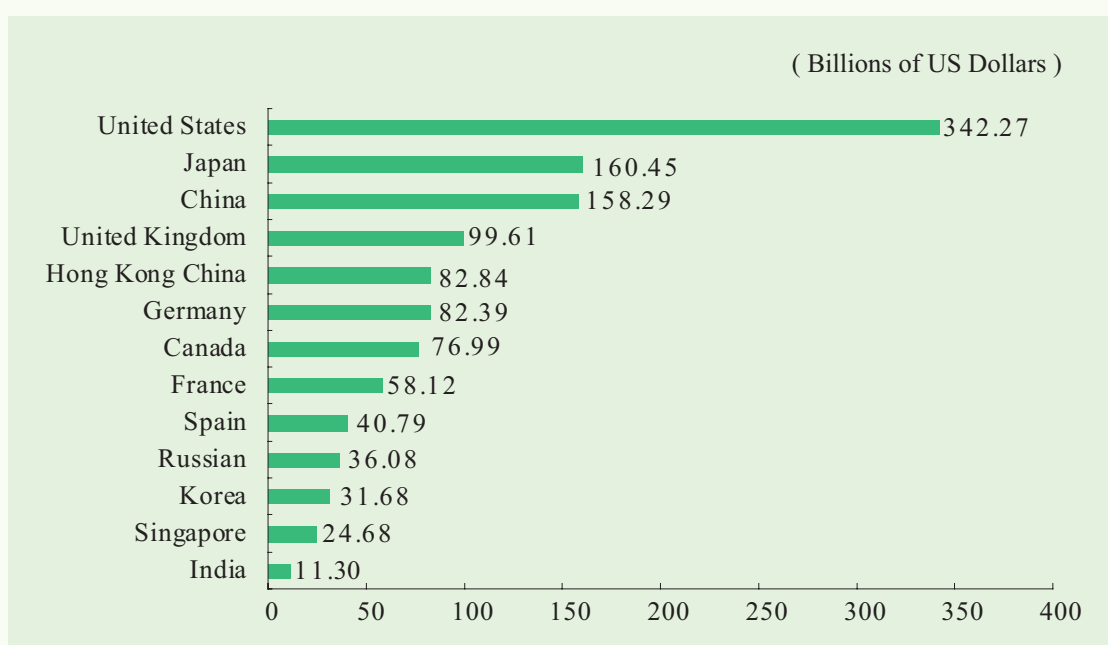
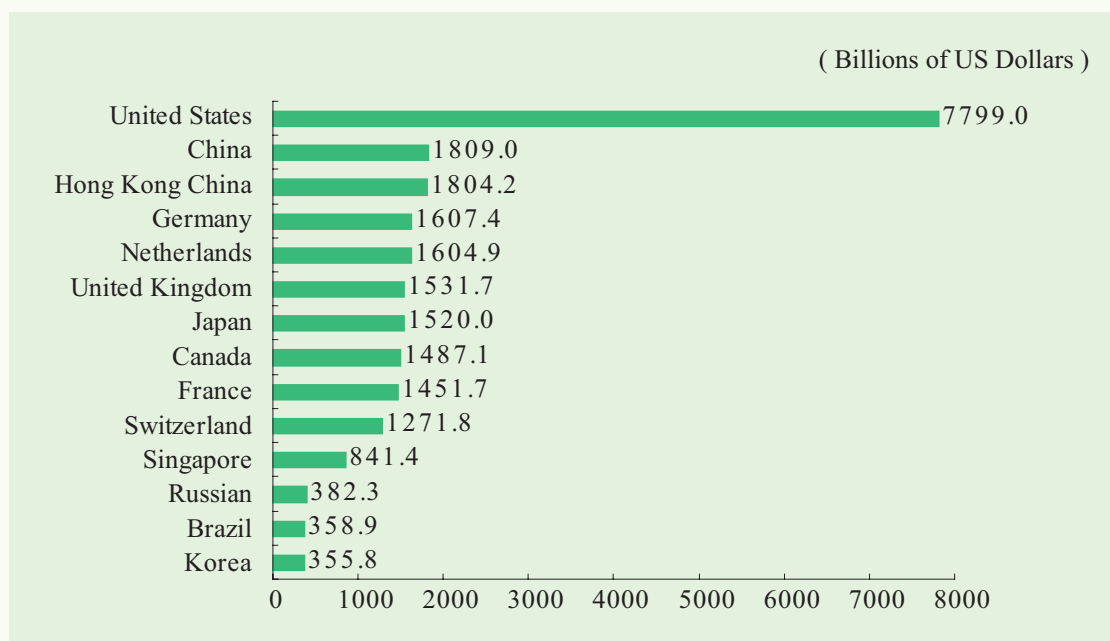


Figure 2 Outward FDI Stock of China and Other Major Countries (Regions), 2017

Note: Data on China's outward FDI in 2017 is based on Statistical Bulletin of China's Outward Foreign Direct Investment, and data on other countries (regions) is based on the World Investment Report 2018 by UNCTAD.

1.2 In the year 2017, China's financial outward FDI flows reached \$18.79 billion, with a year-on-year growth rate of 25.9%. Among the flows, \$13.5 billion went to the monetary financial services sector (the former banking industry), taking up a share of 71.8%.

By the end of 2017, the stock of financial outward FDI had reached \$202.79 billion, among which \$118.25 billion had gone to the monetary financial services category, \$5.92 billion had gone to insurance industry, \$8.72 billion had gone to capital market services (the former securities industry) and \$69.9 billion had fallen under other financial industries, accounting for 58.3%, 2.9%, 4.3% and 34.5% of the total respectively.

By the end of 2017, China's state-owned commercial banks^③ had established 88 branch offices, 57 affiliated institutions in 46 countries and regions including the United States, Japan, the United Kingdom, etc. These overseas enterprises had employed 51 thousand staffs, 47 thousand of whom had been of foreign nationalities, taking up a share of 92.2%. By the end of 2017, China had established 9 overseas insurance agencies.

③ China's state-owned banks include Bank of China, Agricultural Bank of China, Industrial and Commercial Bank of China, China Construction Bank and Bank of Communications.

1.3 The non-financial outward FDI flows reached \$139.5 billion in 2017, with a year-on-year decrease of 23%. The sales income of overseas enterprises amounted to \$2018.5 billion, increased by 30.7%. By the end of 2017, the non-financial FDI stock had reached \$1606.25 billion and the total assets of overseas enterprises had reached \$3.54 trillion.

1.4 In 2017, the total taxes and duties paid to countries where the investment was made by the overseas enterprises reached \$37.6 billion, with a year-on-year increase of 35.5%. The overseas enterprises had 3.39 million employees. Among them, 1.71 million were of foreign nationalities, accounting for 50.4% of the total and increased by 367 thousand compared with the previous year.

Table 2 China's Annual Outward FDI Flows and Stock since the Establishment of Outward FDI Statistics System

(Billions of US Dollars)

Year	Flows			Stock	
	Amount	Global Ranking	Year-on-Year Growth Rate (%)	Amount	Global Ranking
2002	2.70	26		29.90	25
2003	2.85	21	5.6	33.20	25
2004	5.50	20	93.0	44.80	27
2005	12.26	17	122.9	57.20	24
2006	21.16	13	43.8	90.63	23
2007	26.51	17	25.3	117.91	22
2008	55.91	12	110.9	183.97	18
2009	56.53	5	1.1	245.75	16
2010	68.81	5	21.7	317.21	17
2011	74.65	6	8.5	424.78	13
2012	87.80	3	17.6	531.94	13
2013	107.84	3	22.8	660.48	11
2014	123.12	3	14.2	882.64	8
2015	145.67	2	18.3	1097.86	8
2016	196.15	2	34.7	1357.39	6
2017	158.29	3	-19.3	1809.04	2

Note: 1. Data for 2002-2005 includes only non-financial outward FDI, and data for 2006-2017 includes outward FDI in all industries.

2. Annual growth rate for the year 2006 refers to that of the non-financial outward FDI.

2. The Flows and Stock of China's Outward FDI

2.1 Characteristics of China's Outward FDI Flows in 2017

2.1.1 Flow declined for the first time and foreign investment returned to rationality.

In 2017, the global economic growth rate reached 3%, and the trade in goods increased by 4.7%, both

of which recorded the fastest growth rate since 2011. Global foreign direct investment, however, fell for two consecutive years in 2016 and 2017. In 2017, cross-border M&A and declared greenfield investment fell by 22% and 14% respectively. Since the end of 2016, the Chinese government increased the censorship about the authenticity and compliance towards outward foreign investment at this stage, and this made the market entities have become more mature and return to rationality. The growth rate of Chinese enterprises' foreign investment has slowed down and the structure has been further optimized. In 2017, China's foreign direct investment reached \$158.29 billion, with a year-on-year decrease of 19.3%. The quantity of China's outward FDI flows ranked third in the world, only behind the United States (\$342.27 billion) and Japan (\$160.45 billion).

Since authorities in China released the annual data in 2003, China's outward FDI declined for the first time in 2017, but its amount, \$158.29 billion, was still the second highest amount historically (second only to year 2016) and 58.6 times to the flows in 2002, with its global share being more than 10% for two consecutive years. The influence of China's foreign investment in global FDI has continued to expand. From the perspective of two-way investment, China's foreign direct investment flows have been higher than inward foreign investment (\$136.32 billion) for three consecutive years.

The average annual growth rate reached 31.2% between 2002 and 2017. In the past five years (2013-2017), China's outward FDI totaled \$731.07 billion, accounting for 40.4% of the total foreign direct investment stock.

Figure 3 Outward FDI flows of China, 2002 – 2017



Note: Data source is Statistical Bulletin of China's Outward Foreign Direct Investment.

Figure 4 Rankings of China's OFDI in the World, 2002-2017

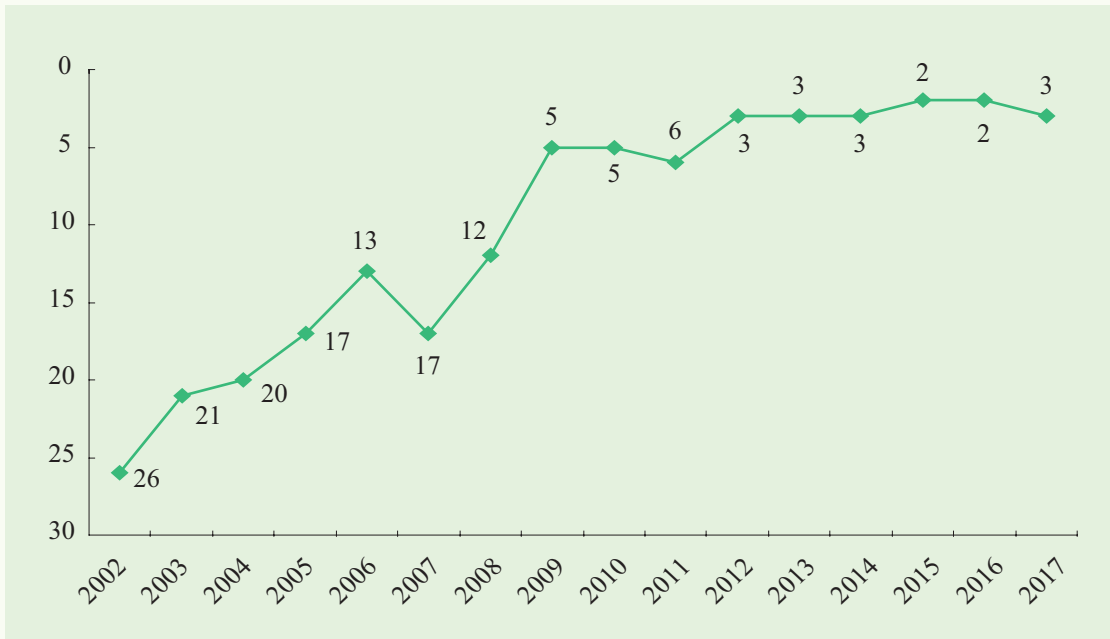
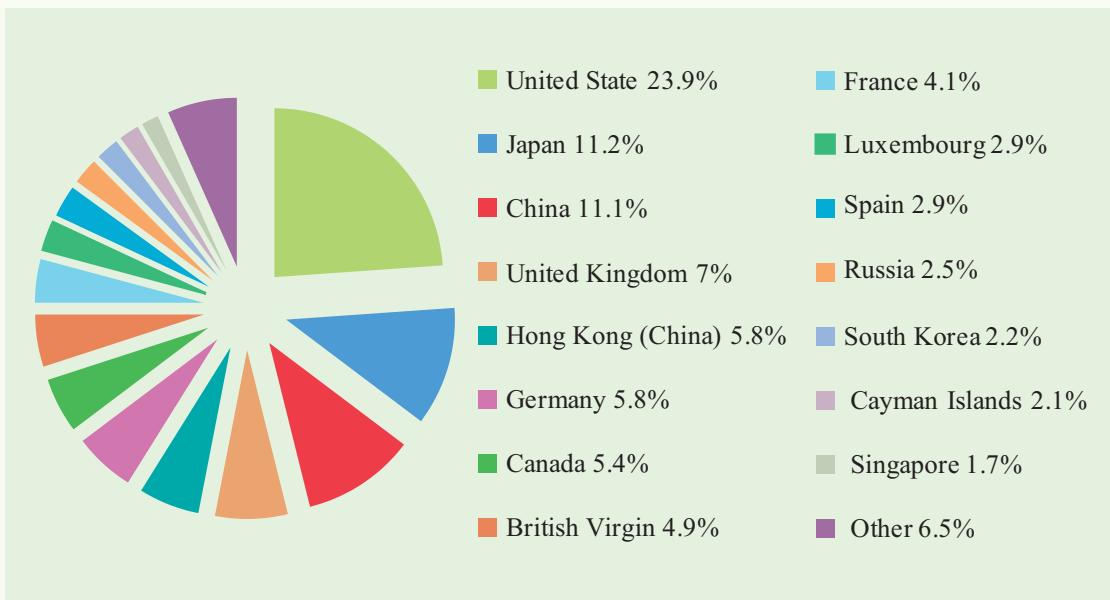
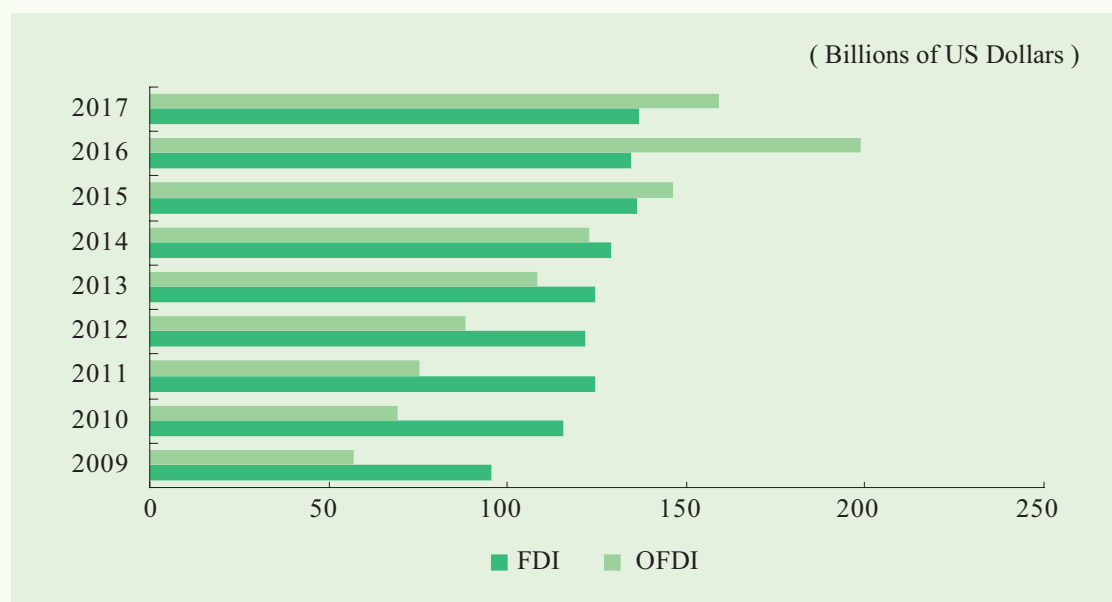


Figure 5 Share of FDI Flows from Major Global Economies



Note: Data from other countries and regions are from UNCTAD's 2018 World Investment Report.

Figure 6 OFDI and FDI Comparison in China, 2009-2017



Note: Data from other countries and regions are from UNCTAD's 2018 World Investment Report.

2.1.2 Foreign mergers and acquisitions were extensive, and the scale of overseas financing reached record high.

In 2017, Chinese enterprises were still active in outward M&A, conducted 431 M&As in 56 countries (regions), with an actual transaction amount of \$119.62 billion. In particular, \$33.47 billion were direct investment^④, accounting for 28% of the M&A amount and 21.1% of China's total outward FDI in that year, and \$86.15 billion were overseas financing, an increase of more than 70% than previous year, accounting for 72% of the M&A amount and being the record high in terms of enterprise overseas financing. China National Chemical Corporation's acquisition of 98.06% of Swiss Syngenta's equity with \$42.1 billion is the largest overseas M&A by Chinese companies' "going global" in 2017, and the second largest cross-border M&A project globally of the year.

④ Direct investment refers to domestic investors' or their overseas enterprises' M&As, which are financed by domestic investor's own funds and domestic bank loans (excluding loans guaranteed by domestic investors.)

Table 3 China's M&As via Direct Investment, 2004-2017

(Billions of US Dollars)

Year	Amount of M&As	Year-on-Year Growth Rate (%)	Share (%)
2004	3.00	—	54.5
2005	6.50	116.7	53.0
2006	8.25	26.9	39.0
2007	6.30	-23.6	23.8
2008	30.20	379.4	54.0
2009	19.20	-36.4	34.0
2010	29.70	54.7	43.2
2011	27.20	-8.4	36.4
2012	43.40	59.6	31.4
2013	52.90	21.9	31.3
2014	56.90	7.6	26.4
2015	54.44	-4.3	25.6
2016	135.33	148.6	44.1
2017	119.62	-11.6	21.1

Note: The amount of M&As from 2012 to 2017 includes overseas financing and the share refers to the proportion of direct investment in total flows.

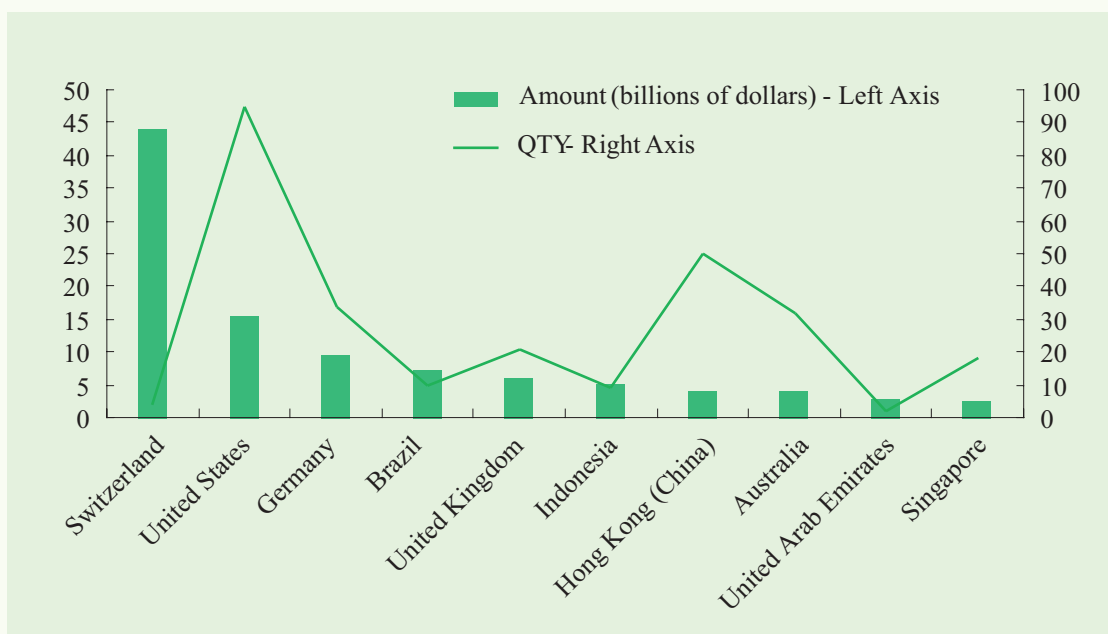
In 2017, Chinese enterprises' M&As were carried out in 18 industrial categories, including manufacturing, mining, production and supply of electricity, heat, gas and water, etc. In terms of the amount of M&As, the manufacturing industry was \$60.72 billion, twice that of the previous year, ranking first, involving 163 projects. The mining industry was \$11.41 billion, increased by 52.1% year-on-year, ranking second. CNPC and Huaxin Group acquired a 12% stake in Abu Dhabi National Oil Company, the largest M&A project in the field in that year. Production and supply of electricity, heat, gas and water industry reached \$12.65 billion, up 12.8% year-on-year, ranking third; State Grid Corporation's acquisition of Brazil's CPFL project is the largest M&A project in the field in that year.

Table 4 Industrial Distributions of China's M&As, 2017

Industry	Number of M&As	Amount (Billions of US Dollars)	Share (%)
Manufacturing	163	60.72	50.8
Mining	22	11.41	9.5
Production and Supply of Electricity, Heat, Gas and Water	30	10.19	8.5
Hotels and Catering services	1	6.50	5.4
Leasing and business services	38	6.31	5.3
Information Transmission, Software and IT Services	42	6.12	5.1
Transportation, Storage and Postal Services	13	5.58	4.7
Financial Services	4	3.42	2.9
Wholesale and Retail Trade	45	3.12	2.6
Real Estate	9	2.52	2.1
Public Health and Social Work	5	1.17	1.0
Scientific Research and Technical Services	28	1.12	0.9
Agriculture, Forestry, Animal Husbandry and Fishery	13	0.81	0.7
Culture, Sports and Entertainment	5	0.58	0.5
Water Conservancy, Environment and Public Facility Management	3	0.03	--
Construction	3	0.02	--
Resident Services, Repair and Other Services	4	0.01	--
Education	3	0.01	--
Total	431	119.62	100.0

In 2017, Chinese enterprises' M&As were carried out in 56 countries (regions). Top ten countries (regions) in terms of actual transaction amount were the Switzerland, USA, Germany, Brazil, UK, Indonesia, Hong Kong China, Australia, United Arab Emirates and Singapore.

Figure 7 Top 10 Countries (Regions) in Chinese enterprises' M&As, 2017



In 2017, Chinese companies took 76 M&As among countries along the “Belt and Road”, amounting to \$16.28 billion and accounting for 13.6% of total M&A. Among them, Indonesia, the United Arab Emirates, Singapore, India, Israel, Russia and other countries have attracted more than \$1 billion in Chinese M&A investment.

2.1.3 RMB outward investment was active, and income reinvestment accounts for 40% of the total.

In 2017, 20% of China's foreign direct investment flows were in RMB, involving more than 800 companies in China, mainly forming investment in equity and debt instruments for overseas companies. In terms of the composition of foreign direct investment flows, the newly added equity investment in 2017 was \$67.99 billion, accounting for 42.9% of the total flows; the debt instrument investment (only involving foreign non-financial enterprises) was \$20.66 billion, accounting for 13.1%; 2017 China overseas enterprises operated well, over 70% of which made profit or kept even. The income of the year was \$69.64 billion, a year-on-year increase of 127%, accounting for 44% of China's foreign direct investment flows during the same period.

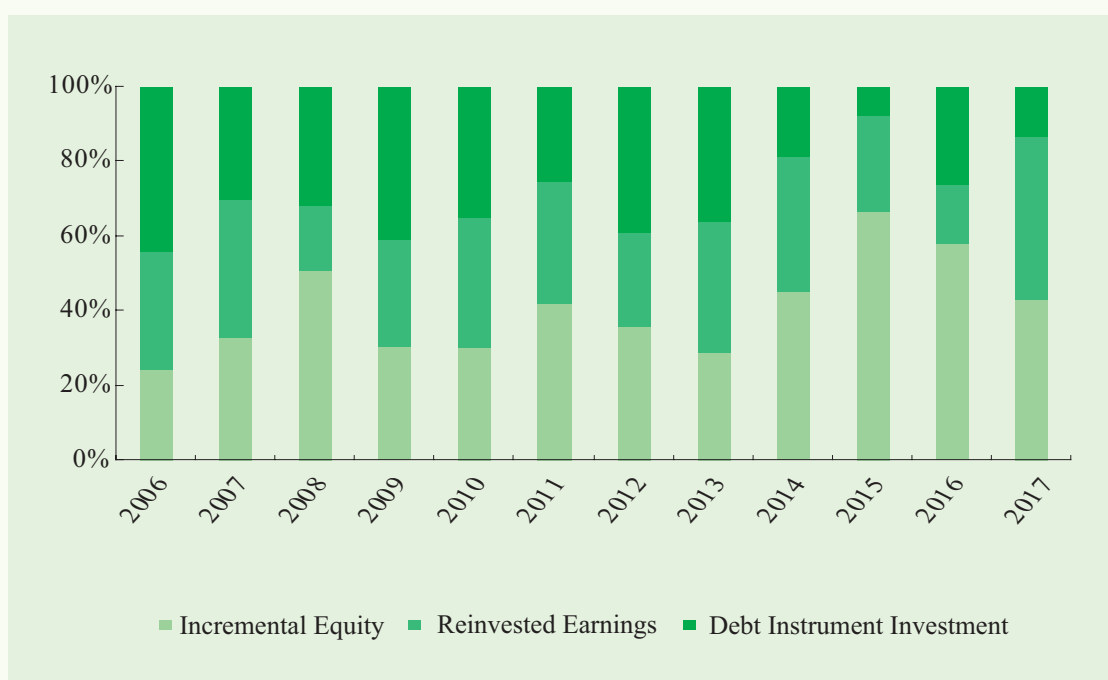
Table 5 Structure of China's Outward FDI Flows, 2006-2017

(Billions of US Dollars)

Year	Flows	Incremental Equity		Reinvested Earnings		Debt Instrument Investment	
		Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
2006	21.16	5.17	24.4	6.65	31.4	9.34	44.2
2007	26.51	8.69	32.8	9.79	36.9	8.03	30.3
2008	55.91	28.36	50.7	9.89	17.7	17.66	31.6
2009	56.53	17.25	30.5	16.13	28.5	23.15	41.0
2010	68.81	20.64	30.0	24.01	34.9	24.16	35.1
2011	74.65	31.38	42.0	24.46	32.8	18.81	25.2
2012	87.80	31.14	35.5	22.47	25.6	34.19	38.9
2013	107.84	30.73	28.5	38.32	35.5	38.79	36.0
2014	123.12	55.73	45.3	44.40	36.1	22.99	18.6
2015	145.67	96.71	66.4	37.91	26.0	11.05	7.6
2016	196.15	114.13	58.2	30.66	15.6	51.36	26.2
2017	158.29	67.99	42.9	69.64	44.0	20.66	13.1

Note: Data for 2002-2005 includes only non-financial outward FDI, and data for 2006-2017 includes outward FDI in all industries.

Figure 8 Structure of China's Outward FDI, 2006-2017 (%)



2.1.4 Eighty percent of the investment flows to the four major areas: business services, manufacturing, wholesale and retail, and financial service. The flow in mining industry was negative for the first time.

In 2017, China's outward foreign direct investment covered 18 industries in the national economy. Among them, flows in four industries exceeded \$10 billion (two fewer compared to that of previous year), the rental and business services industry remained the first, and the manufacturing industry remained second.

The investment in the **leasing and business services** industry was \$54.27 billion, down 17.5% year-on-year, accounting for 34.3% of the total flow in that year. The investment is mainly distributed in Hong Kong China, British Virgin, Singapore, the United States, the United Kingdom and other countries (regions).

The **Manufacturing** sector received \$29.51 billion, accounting for 18.6% of the total flows, with a year-on-year increase of 1.6%. These investments mainly went to the chemical raw materials and chemical manufacturing, automotive manufacturing, computer/communication and other electronic equipment manufacturing, pharmaceutical manufacturing, railway/ship/aerospace and other transportation equipment manufacturing, non-metallic mineral products, special equipment manufacturing, rubber and plastic products, metal products, textile, non-ferrous metal smelting and rolling processing industry, etc. Among them, \$11.03 billion went to the **equipment manufacturing industries**, down 22.6% year-on-year, and accounting for 37.4% of total investment in the manufacturing sector.

Figure 9 China's OFDI flows in Manufacturing Main Secondary Category, 2017



The **Wholesale and retail trade** sector received \$ 26.31 billion, with a year-on-year increase of 25.9%, accounting for 16.6% of the total flows.

The **Financial Services** sector received \$18.79 billion, accounting for 11.9% of the total flow, with a year-on-year increase of 25.9%. In 2017, financial institutions were active in outward foreign direct investment. The accumulated outward foreign direct investment reached \$17.3 billion. Among them, \$16.3 billion went to overseas financial enterprises and \$1 billion went to overseas non-financial enterprises, accounting for 94.2% and 5.8% respectively. About \$2.49 billion flowed to overseas financial enterprises from non-financial institutions in China.

The **Real estate** sector received \$ 6.8 billion, with a year-on-year decrease of 55.1%, accounting for 4.3% of the total flows.

The **Construction** sector received \$6.53 billion, with a year-on-year increase of 48.7%, accounting for 4.1% of the total flows.

The **Transportation, Storage and Postal Services** sector received \$5.47 billion, with a year-on-year increase of 225.6%, accounting for 3.4% of the total flows.

The **Information Transmission, Software and IT services** sector received \$4.43 billion, with a year-on-year decrease of 76.3%, accounting for 2.8% of the total flows.

The investment in the **Mining** industry was negative for the first time (-\$3.7 billion), mainly due to the increase in the amount of returning domestically-invested entity shareholder loans by foreign-invested enterprises (i.e., returning investment).

Table 6 Sectoral Distribution of China's Outward Foreign Direct Investment, 2017

(Billions of US Dollars)

Industry	Flows	Year-on-Year Growth Rate (%)	Share (%)
Total	158.29	-19.3	100.0
Leasing and business services	54.27	-17.5	34.3
Manufacturing	29.51	1.6	18.6
Wholesale and retail trade	26.31	25.9	16.6
Financial industry	18.79	25.9	11.9
Real estate industry	6.80	-55.1	4.3
Construction industry	6.53	48.7	4.1
Transportation, warehousing and postal services	5.47	225.6	3.4
Information transmission, software and information technology services	4.43	-76.3	2.8
Agriculture, forestry, animal husbandry and fishery	2.51	-23.7	1.6
Scientific research and technical services	2.39	-43.6	1.5
Electricity, heat, gas and water production and supply	2.34	-33.9	1.5
Resident services, repairs and other services	1.87	-65.5	1.2
Health and social work	0.35	-28.6	0.2
Culture, sports and entertainment	0.26	-93.3	0.2
Water, environmental and public facilities management	0.22	-73.8	0.1
Education	0.13	-53.6	0.1
Accommodation and catering industry	-0.19	—	-0.1
Mining industry	-3.70	—	-2.3

2.1.5 Investment in Europe and Africa increased rapidly while there was a large decline in investment in Americas.

In 2017, flows of direct investment to **Europe** reached \$18.46 billion, a record high, with a year-on-year increase of 72.7%, accounting for 11.7% of total foreign direct investment flows, up 6.3 percentage points from the previous year. Six countries have a flow of more than \$1 billion, including Switzerland (\$7.51 billion), Germany (\$2.72 billion), the United Kingdom (\$2.07 billion), the Russian Federation (\$1.55 billion), Luxembourg (\$1.35 billion), and Sweden (\$1.29 billion). The investment in the EU was \$10.27 billion, a year-on-year increase of 2.7%.

The investment in **Africa** reached \$4.1 billion, a year-on-year increase of 70.8%, accounting for 2.6% of total foreign direct investment flows. The flows mainly went to Angola, Kenya, Congo (DRC), South Africa,

Zambia, Guinea, Congo (Brazzaville), Sudan, Ethiopia, Nigeria, Tanzania, etc.

The investment in **North America** was \$6.5 billion, with a year-on-year decrease of 68.1%, accounting for 4.1% of total foreign direct investment flows. Among them, the investment in the United States was \$6.43 billion, down 62.1% year-on-year; Canada was \$320 million, down 88.9% year-on-year.

The investment in **Latin America** was \$14.08 billion, down 48.3% year-on-year, accounting for 8.9% of total foreign direct investment flows. The flow mainly went to the British Virgin Islands (\$19.3 billion), Brazil (\$430 million), Venezuela (\$270 million), and Argentina (\$210 million).

The investment in the **Asian** region was \$110.04 billion, down 15.5% year-on-year, accounting for 69.5% of the foreign direct investment flows of the year. Among them, investment in Hong Kong China was \$91.15 billion, down 20.2% year-on-year, accounting for 82.8% of investment in Asia; investment in 10 ASEAN countries was \$14.12 billion, up 37.4% year-on-year, accounting for 12.8% of investment in Asia.

The investment in **Oceania** for \$5.11 billion, down 1.9% year-on-year, accounting for 3.2% of foreign direct investment flows that year. Mainly to Australia, New Zealand, Samoa, Papua New Guinea and other countries.

Table 7 Regional Distribution of China's Outward Foreign Direct Investment, 2017

(Billions of US Dollars)

Continent	Amount	Year-on Year Growth Rate (%)	Share (%)
Europe	18.5	72.7	11.7
Africa	4.1	70.8	2.6
Oceania	5.1	-1.9	3.2
Asia	110.0	-15.5	69.5
Latin America	14.1	-48.3	8.9
North America	6.5	-68.1	4.1
Total	158.3	-19.3	100.0

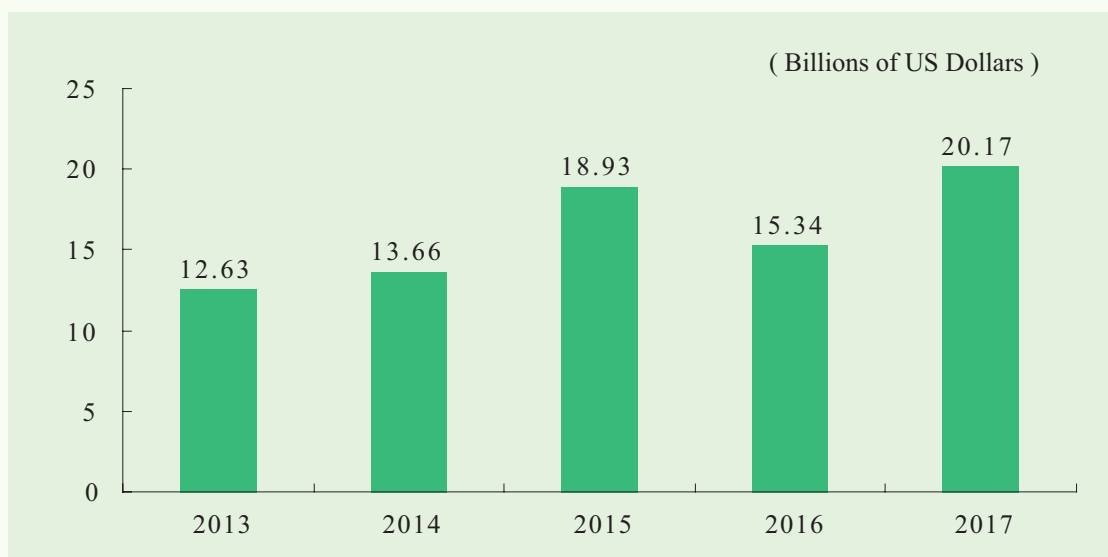
Table 8 Top 20 Countries (regions) of China's Outward Foreign Direct Investment, 2017

(Billions of US Dollars)

Rank	Country/Region	Amount	Share (%)
1	Hong Kong China	91.15	57.6
2	The British Virgin Islands	19.30	12.2
3	Switzerland	7.51	4.7
4	United States	6.42	4.0
5	Singapore	6.31	4.0
6	Australia	4.24	2.7
7	Germany	2.72	1.7
8	Kazakhstan	2.07	1.3
9	United Kingdom	2.07	1.3
10	Malaysia	1.72	1.1
11	Indonesia	1.68	1.1
12	The Russian Federation	1.55	1.0
13	Luxembourg	1.35	0.8
14	Sweden	1.29	0.8
15	Laos	1.22	0.8
16	Thailand	1.06	0.7
17	France	0.95	0.6
18	Vietnam	0.76	0.5
19	Cambodia	0.74	0.5
20	Pakistan	0.68	0.4
	Total	154.79	97.8

2.1.6 Investment in countries along the “Belt and Road” has increased by 30%, covering a wide range of sectors.

In 2017, Chinese investors made direct investment in nearly 3,000 overseas enterprises in 57 countries along the “Belt and Road”, involving 17 major sectors of the national economy. The cumulative investment was \$20.17 billion, a year-on-year increase of 31.5%. accounting for 12.7% of China's Outward foreign direct investment flows. The investment mainly went to Singapore, Kazakhstan, Malaysia, Indonesia, Russia, Laos, Thailand, Vietnam, Cambodia, Pakistan, United Arab Emirates, etc. In the past five years, China has invested a total of \$80.73 billion in the countries along the route.

Figure 10 China's Investment in Countries along the “Belt and Road”, 2013-2017

2.1.7 Local foreign investment fell more than the whole country, while investment from central enterprises and units increased by a large margin.

In 2017, China's local non-financial outward FDI flows reached \$86.23 billion, with a year-on-year decrease of 42.7%, accounting for 61.8% of China's total non-financial outward FDI flows. In particular, \$64.24 billion were from eastern China, accounting for 74.5% of the total local investment flows and with a year-on-year decrease of 48.9%. A \$12.47 billion were from western China, accounting for 14.5% of the total local investment flows and with a year-on-year increase of 8.0%. A \$7.61 billion were from central China, accounting for 8.8% of the total local investment flows and with a year-on-year decrease of 24.7%. A \$1.91 billion were from three provinces in northeast China, accounting for 2.2% of the total local investment flows and with a year-on-year decrease of 41.2%. Shanghai, Guangdong, Zhejiang, Shandong, Beijing, Chongqing, Jiangsu, Hainan, Fujian, Tianjin were the top 10 provinces (municipalities) in terms of local outward FDI flows, from which a total of \$67.63 billion outward FDI flows were achieved, accounting for 78.4% of China's total local outward FDI flows.

In 2017, driven by large-scale M&As and capital increase projects, central enterprises and units^⑤ invested \$53.27 billion in foreign investment, an increase of 73.4%.

^⑤ Central enterprises and units refer to domestic investors beyond the jurisdiction of local statistical administrations.

Table 9 Regional Distribution of China's Local Outward FDI Flows, 2017

Region	Flows (Billions of US Dollars)	Share (%)	Year-on-Year Growth Rate (%)
Eastern China	64.24	74.5	-48.9
Central China	7.61	8.8	-24.7
Western China	12.47	14.5	8.0
Three Northeast Provinces	1.91	2.2	-41.2
Total	86.23	100.0	-42.7

Note: 1. Eastern China includes: Beijing, Tianjin, Hebei, Shanghai, Jiangsu, Zhejiang, Fujian, Shandong, Guangdong, and Hainan.

2. Central China includes six provinces, namely, Shanxi, Anhui, Jiangxi, Henan, Hubei and Hunan.

3. Western China includes Inner Mongolia, Guangxi, Sichuan, Chongqing, Guizhou, Yunnan, Shannxi, Gansu, Qinghai, Ningxia, Xinjiang and Tibet. 4. Three Northeast Provinces includes Heilongjiang, Jilin, and Liaoning.

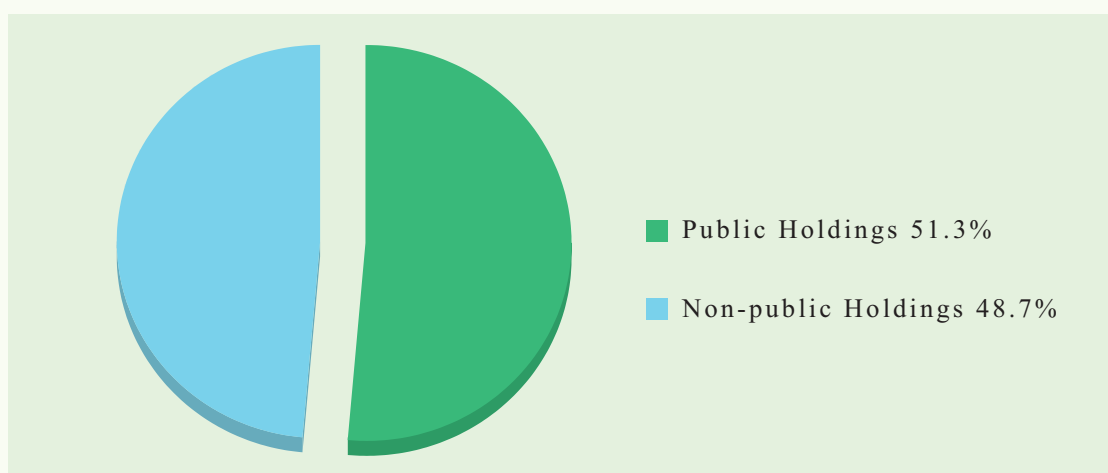
Table 10 Top Ten Provinces (Municipalities) in Terms of Local Outward FDI Flows, 2017

No.	Province (Municipality)	Flows (Billions of US Dollars)	Year-on-Year Growth Rate (%)
1	Shanghai	12.99	15.1
2	Guangdong	11.77	13.6
3	Zhejiang	10.66	12.4
4	Shandong	7.88	9.1
5	Beijing	6.65	7.7
6	Chongqing	5.03	5.8
7	Jiangsu	4.36	5.1
8	Hainan	3.15	3.6
9	Fujian	2.83	3.3
10	Tianjin	2.31	2.7
	Total	67.63	78.4

2.1.8 Investment from public holdings is slightly higher than that from the non-public holdings.

In 2017, among China's foreign non-financial investment flows, non-public economic holdings from domestic investors invested \$67.94 billion, accounting for 48.7%; public holdings investment were \$71.56 billion, accounting for 51.3%.

Figure 11 Share of Public Holdings and Non-public Holdings in China, 2017

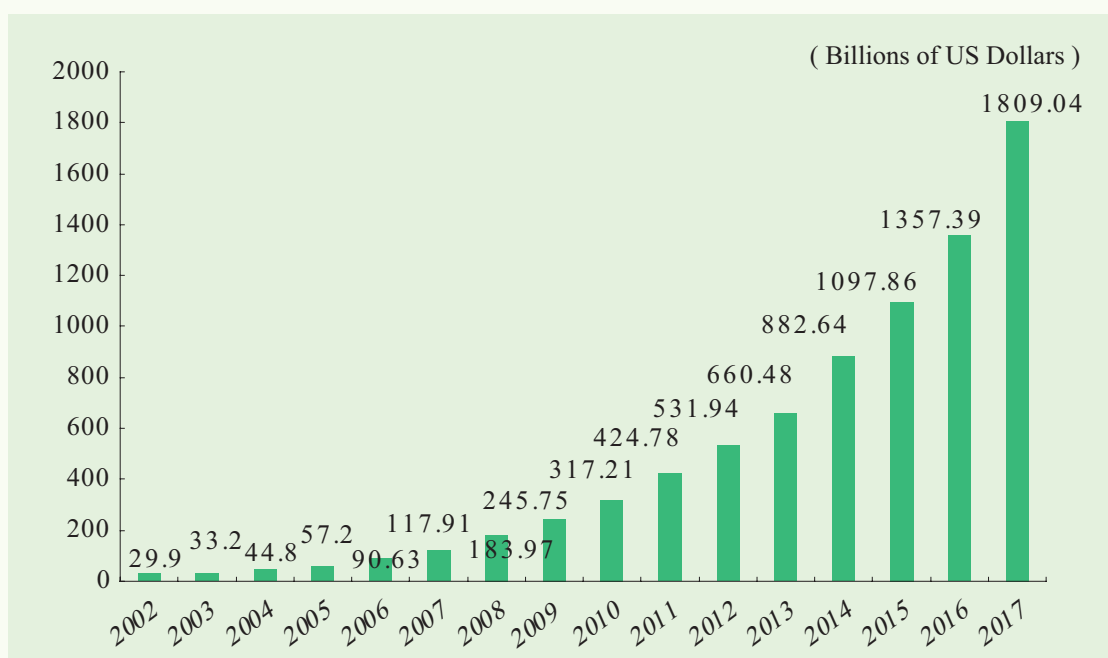


2.2 Characteristics of China's Outward FDI Stock by the End of 2017

2.2.1 The global ranking and share of China's outward FDI stock.

By the end of 2017, China's outward FDI stock had reached \$1809.04 billion, increased by \$451.65 billion compared with the previous year^⑥ and was 60.5 times the stock by the end of 2002. It accounted for 5.9% of the global stock, increased from 0.4% in 2002. It ranked second globally, only second to the United State (\$7.8 trillion), up from 25th in 2002. In terms of scale, the stock from China by the end of 2017 were only equivalent to 23.2% of the United States and closer to the others in top six: Hong Kong, Germany, the Netherlands, and the United Kingdom.

Figure 12 China's Outward FDI Stock, 2002 -2017



⑥ The stock data by the end of 2017 included outward investment by Chinese natural persons.

Figure 13 Global Ranking of China's Outward FDI Stock, 2002 -2017



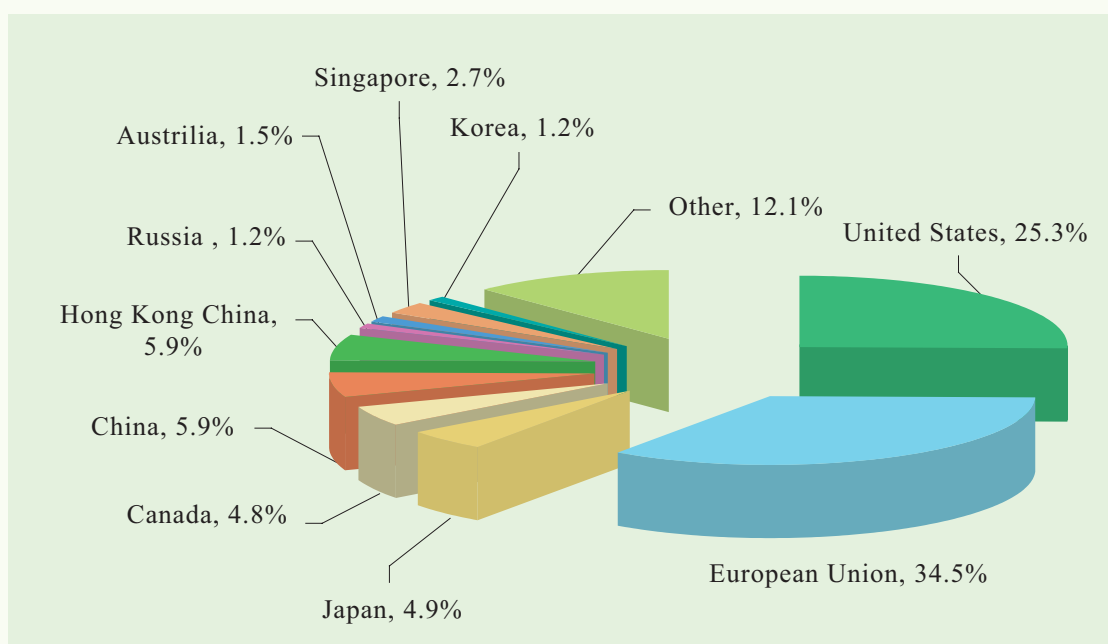
Table 11 Top Ten Countries (Regions) as Sources of Global Outward FDI Stock, by the end of 2017

(Billions of US Dollars)

Ranking	Country (Region)	Stock by the End of 2017	Share in Global Total (%)
1	United States	7799.0	25.3
2	China	1809.0	5.9
3	Hong Kong China	1804.2	5.9
4	Germany	1607.4	5.2
5	Netherlands	1604.9	5.2
6	United Kingdom	1531.7	5.0
7	Japan	1520.0	4.9
8	Canada	1487.1	4.8
9	France	1451.7	4.7
10	Switzerland	1271.8	4.1
	Total	21886.7	71.0

Note: Data on China's outward FDI in 2017 is based on Statistical Bulletin of China's Outward Foreign Direct Investment, and data on other countries (regions) is based on World Investment Report 2018 by UNCTAD.

Figure 14 Proportions of Outward FDI Stock of Global Major Economies, by the end of 2017



2.2.2 Country (region) distribution.

By the end of 2017, China's outward FDI had spread across 189 countries (regions), accounting for 80.8% of the total number of countries (regions) in the world. Compared with the previous year, investment to Belize was cancelled in 2017.

By the end of 2017, China's outward FDI stock in **Asia** had reached \$1139.32 billion, accounting for 63% of the total. The stock were mainly concentrated in Hong Kong China, Singapore, Indonesia, Macau China, Kazakhstan, Laos, South Korea, Pakistan, Myanmar, Cambodia, United Arab Emirates, Thailand, Vietnam, Malaysia, India, Israel, Iran, etc. In particular, Hong Kong China accounted for 86.1% of China's outward FDI in Asia.

China's outward FDI stock in **Latin America** reached \$386.89 billion, accounting for 21.4% of the total. The stock were mainly concentrated in the Cayman Islands, British Virgin Islands, Venezuela, Brazil, Argentina, Jamaica, Ecuador, Mexico, Peru, Trinidad and Tobago, Chile, etc. In particular, China's accumulated outward FDI stock in the Cayman Islands and the British Virgin Islands amounted to \$371.74 billion, accounting for 96.1% of the stocks in Latin America.

China's outward FDI stock in **Europe** reached \$110.86 billion, accounting for 6.1% of the total. The stocks were mainly concentrated in the UK, the Netherlands, Luxembourg, Russia, Germany, Switzerland,

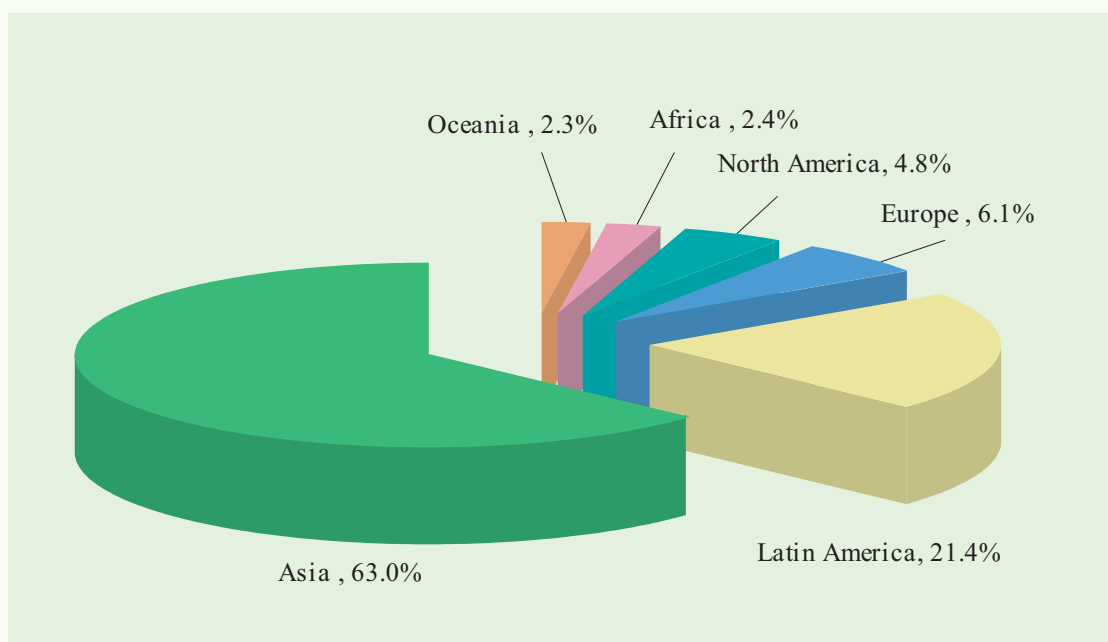
Sweden, France, Norway, Italy, etc.

China's outward FDI stock in **North America** reached \$86.91 billion, accounting for 4.8% of the total. The stock were mainly concentrated in the United States and Canada.

China's outward FDI stock in **Africa** reached \$43.3 billion, accounting for 2.4% of the total. The stock were mainly concentrated in South Africa, Congo (Kinshasa), Zambia, Nigeria, Angola, Ethiopia, Algeria, Zimbabwe, Ghana, Kenya, Tanzania, Sudan, Mauritius, etc.

China's outward FDI stock in **Oceania** reached \$41.76 billion, accounting for 2.3% of the total. The stock were mainly concentrated in Australia, New Zealand, Papua New Guinea, Samoa, Fiji, etc.

Figure 15 Geographical Distribution of China's Outward FDI stock, 2017



Four fifths of China's outward FDI stock were distributed in developing economies. By the end of 2017, China's outward FDI stock in developing economies had reached \$1552.42 billion, accounting for 85.8% of the total. In particular, the stock in Hong Kong China reached \$981.27 billion, accounting for 63.2% of the total stock among developing economies and the stocks in ASEAN countries reached \$89.01 billion, accounting for 5.7% of the total. The stock in developed economies reached \$229.13 billion, accounting for 12.7% of the total. In particular, the European Union received \$86.02 billion, accounting for 37.5% of the total investment stock in developed economies. The United States received \$67.38 billion, accounting for 29.4% of the total. Australia received \$36.18 billion, accounting for 15.8% of the total. Canada received \$10.94 billion, accounting for 4.8% of the total. Switzerland received \$8.11 billion, accounting for 3.5% of the total.

Israel received \$4.15 billion, accounting for 1.8% of the total. Norway received \$2.08 billion, accounting for 0.9% and Japan received \$3.20 billion, accounting for 1.4%.

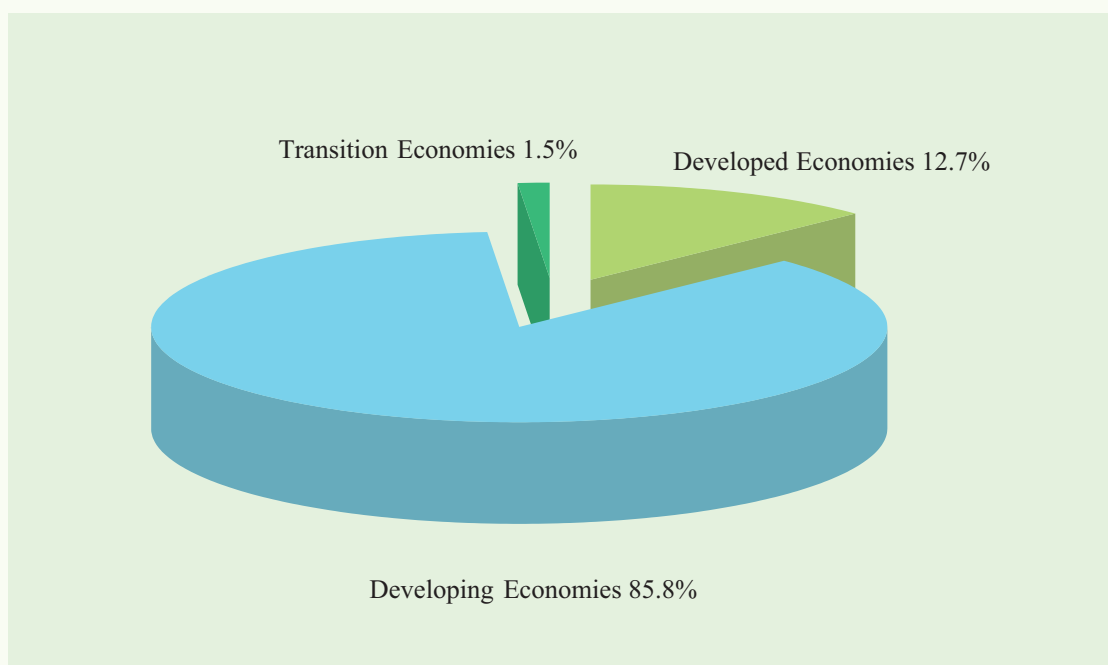
**Table 12 China's Outward FDI Stock in Developed Countries (Regions),
by the end of 2017**

Economy	Stock (Billions of US Dollars)	Share (%)
European Union	86.02	37.5
United States	67.38	29.4
Australia	36.18	15.8
Canada	10.94	4.8
Bermuda	8.59	3.8
Switzerland	8.11	3.5
Israel	4.15	1.8
Japan	3.20	1.4
New Zealand	2.49	1.1
Norway	2.08	0.9
Total	229.13	100.0

By the end of 2017, China's outward FDI stock in transition economies^⑦ had reached \$27.49 billion, accounting for 1.5% of the total stock. In particular, Russia received \$13.87 billion, accounting for 50.5% of the total stock in the transition economies. Kazakhstan received \$7.56 billion, accounting for 27.5% of the total. Tajikistan received \$1.62 billion, accounting for 5.9% of the total. Kyrgyzstan received \$1.30 billion, accounting for 4.7% of the total. Uzbekistan received \$0.95 billion, accounting for 3.4% of the total. Turkmenistan received \$0.34 billion, accounting for 1.2% of the total.

⑦ The transition economies include southeast Europe, Commonwealth of the Independent States (CIS), and Georgia. Southeast European countries include Albania, Bosnia and Herzegovina, Serbia, Montenegro, and Macedonia. CIS countries include Armenia, Azerbaijan, Belarus, Kyrgyzstan, Moldova, the Russian Federation, Ukraine, Tajikistan, Kazakhstan, Turkmenistan and Uzbekistan.

Figure 16 Structure of China's Outward FDI Stock in Economies, by the end of 2017



By the end of 2017, China's outward FDI stock in top 20 countries (regions) as destinations had accumulated to \$1656.80 billion, accounting for 91.6% of the total stock of China's outward FDI. The top 20 countries (regions) were Hong Kong China, the Cayman Islands, the British Virgin Islands, the United States, Singapore, Australia, UK, Netherlands, Luxembourg, Russia, Germany, Canada, Indonesia, Macau China, Bermuda, Switzerland, Kazakhstan, South Africa, Sweden, and Laos.

By the end of 2017, China's outward direct investment stock in countries along "the Belt and Road" had reached \$154.40 billion, accounting for 8.5% of the total.

Top ten countries in terms of the stock were Singapore, Russia, Indonesia, Kazakhstan, Laos, Pakistan, Myanmar, Cambodia, United Arab Emirates, Thailand.

Table 13 Top 20 Countries (Regions) as Destinations of China's Outward FDI Stock, by the End of 2017

No.	Country (Region)	Stock (Billions of US Dollars)	Share (%)
1	Hong Kong China	981.27	54.2
2	Cayman Islands	249.68	13.8
3	British Virgin Islands	122.06	6.7
4	United States	67.38	3.7
5	Singapore	44.57	2.5
6	Australia	36.18	2.0
7	United Kingdom	20.32	1.1
8	Netherlands	18.53	1.0
9	Luxembourg	13.94	0.8
10	Russia	13.87	0.8
11	Germany	12.16	0.7
12	Canada	10.94	0.6
13	Indonesia*	10.54	0.6
14	Macao China	9.68	0.5
15	Bermuda	8.59	0.5
16	Switzerland	8.11	0.5
17	Kazakhstan	7.56	0.4
18	South Africa	7.47	0.4
19	Sweden	7.31	0.4
20	Laos	6.65	0.4
	Total	1656.80	91.6

2.2.3 Industrial Distribution.

(1) Distribution in national economy industries

By the end of 2017, China's outward FDI stock had spread in all industries of the national economy. In particular, six industries received over a hundred of billion dollars, with information transmission, software and IT services sector being newly added compared to the end of previous year.

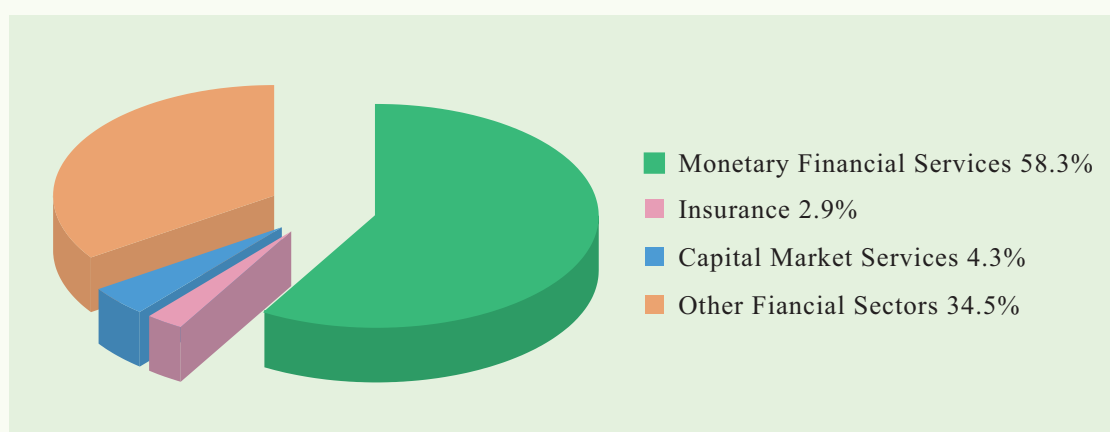
The **Leasing and Business Services** sector remained the highest and received \$615.77 billion, accounting for 34.1% of the total stock, including foreign investment activities with investment control as its main purpose, mainly in Hong Kong China, Cayman Islands, British Virgin Islands, Luxembourg, the Netherlands, Singapore, Bermuda and other countries and regions.

The **Wholesale and Retail Trade** sector came to the 2nd, received \$226.43 billion, accounting for 12.5% of the total.

The **Information Transmission, Software and IT Services** sector ranked 3rd, received \$218.9 billion, accounting for 12.1% of the total, and is the area with high concentration from outward investment by Chinese natural persons.

The **Financial Services** sector received \$202.79 billion, accounting for 11.2% of the total.

Figure 17 Structure of China's Outward FDI Stock in the Financial Sector, by the end of 2017



The **Mining** sector ranked third and received \$157.67 billion, accounting for 8.7% of the total. The stock were mainly concentrated in oil and natural gas mining, non-ferrous metal mining, ferrous metal mining, coal mining, etc.

The **Manufacturing** sector received \$140.3 billion, accounting for 7.8% of the total. The stock were mainly concentrated in the manufacture of automobiles, the manufacture of computer, telecommunications and other electronic equipment, the manufacture of chemical raw material and chemical products, the manufacture of special purpose machinery, the manufacture of medicines, the manufacture of rubber and plastic, other manufacturing, the manufacture and processing of non-ferrous metals, the manufacture and processing of ferrous metals, the manufacture of foods, the manufacture of textile, the manufacturing of railway, ship, aerospace and other transportation equipment, the manufacture of electrical machinery and equipment, the manufacture of metal products, the manufacture of general purpose machinery, the manufacture of garment and decoration, etc. In particular, the stock of the **equipment manufacturing** reached \$64.29 billion, accounting for 45.8% of the total stock in the manufacturing sector. The investment

to the manufacture of automobiles, the manufacture of computer, telecommunications and other electronic equipment, and the manufacture of chemical raw material and chemical products have each reached over \$10 billion.

The stock in six sectors above amount to total \$1561.86 billion, accounting for 86.3% of the total. The rest of sectors are as follows:

The **Transportation, Storage and Postal Services** sector received \$54.77 billion, accounting for 3% of the total. The stock were mainly concentrated in water transport, handling and other transportation agency, air transport, pipeline transport, etc.

The **Real Estate** sector received \$53.76 billion, accounting for 3% of the total.

The **Construction** sector received \$33.7 billion, accounting for 1.9% of the total. Most of the stock were investment in housing construction, building decoration and other construction, and construction installation.

The **Production and Supply of Electricity, Heat, Gas and Water** sector received \$24.99 billion, accounting for 1.4% of the total. Most of the stock were investment in the production and supply of electricity and heat.

The **Scientific Research and Technical Services** sector received \$21.68 billion, accounting for 1.2% of the total. Most of the stock were investment in professional technical services, research experiment and development.

The **Resident Services, Repairs and Other Services** sector received \$19.02 billion, accounting for 1.1% of the total. Most of the stock were investment in other services and resident services.

The **Agriculture, Forestry, Animal Husbandry and Fishery** sector received \$16.56 billion, accounting for 0.9% of the total, of which 27.8%, 16.6% and 11.1% fell under agriculture, forestry and fishery respectively.

The **Culture, Sports and Entertainment** sector received \$8.12 billion, accounting for 0.5% of the total.

The **Hotels and Catering** sector received \$3.51 billion, accounting for 0.2% of the total.

The **Education** sector received \$3.29 billion, accounting for 0.2% of the total.

The **Water Conservancy, Environment and Public Facility Management** sector received \$2.39 billion, accounting for 0.1% of the total.

The **Health and Social Work** sector received \$1.39 billion, accounting for 0.1% of the total.

Figure 18 Industrial Distribution of China's Outward FDI Stock, by the End of 2017

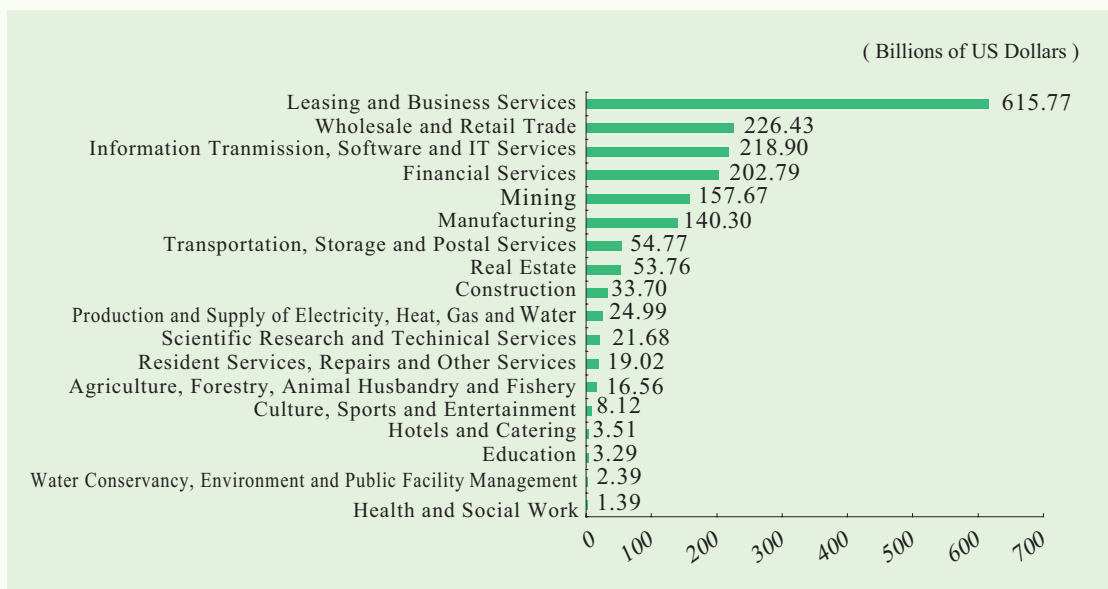
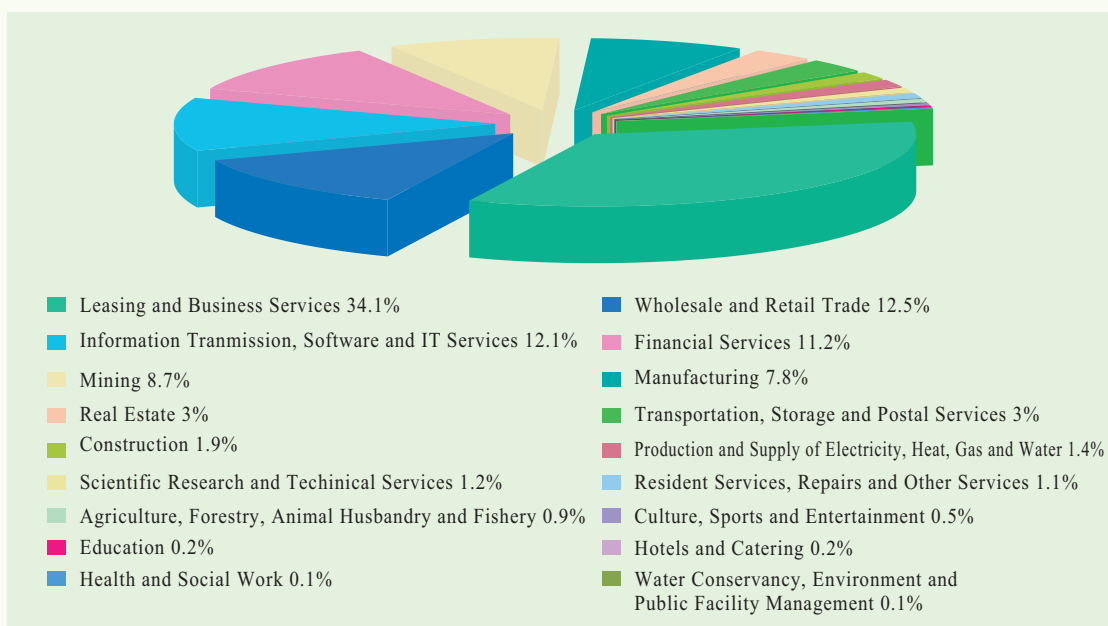


Figure 19 Industry Weightings of China's Outward FDI Stock, by the End of 2017



Locational distributions of industries show that the industries that received China's direct investment in each region were highly concentrated.

Table 14 Top Five Industries of China's Outward FDI Stock in Each Continent, by the End of 2017

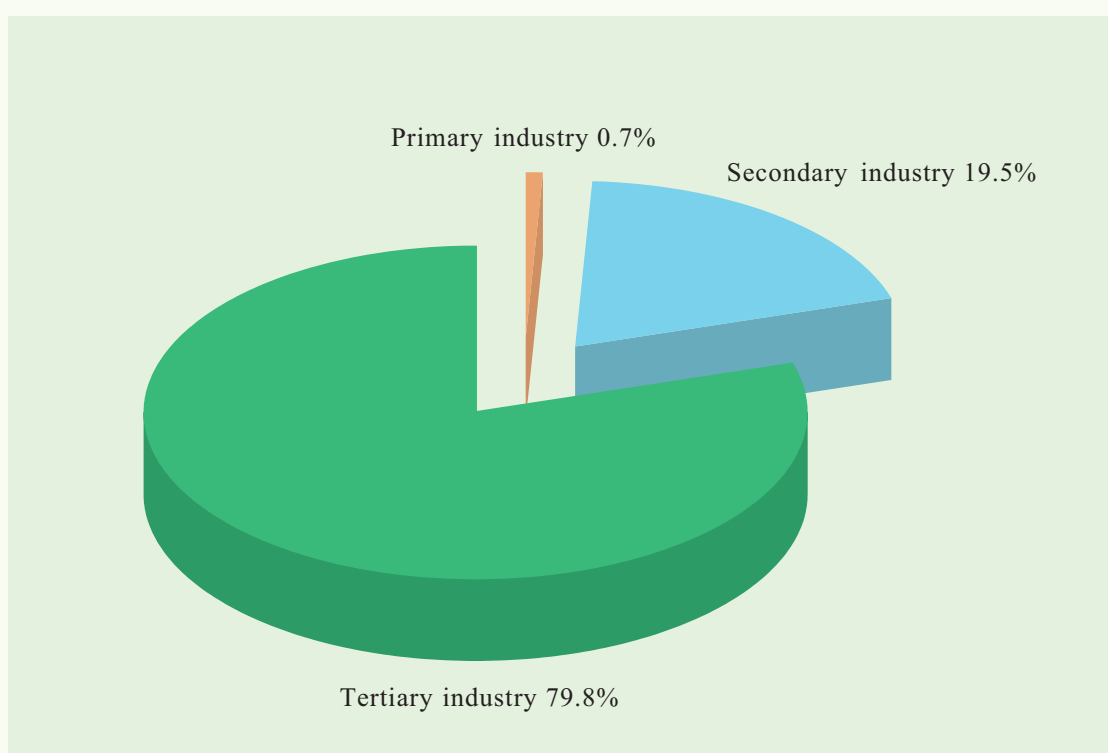
Continent	Industry	Stock (Billions of US Dollars)	Share (%)
Asia	Leasing and Business Services	510.34	44.8
	Financial Services	140.39	12.3
	Wholesale and Retail Trade	153.41	13.5
	Mining	79.52	7.0
	Manufacturing	73.26	6.4
	Subtotal	956.92	84.0
Africa	Construction	12.88	29.8
	Mining	9.76	22.5
	Financial Services	6.08	14.0
	Manufacturing	5.71	13.2
	Leasing and Business Services	2.31	5.3
	Subtotal	36.74	84.8
Europe	Manufacturing	34.13	30.8
	Mining	22.49	20.3
	Financial Services	17.72	16.0
	Leasing and Business Services	10.63	9.6
	Wholesale and Retail Trade	5.17	4.7
	Subtotal	90.14	81.4
Latin America	Information Transmission, Software and IT Services	186.57	48.2
	Leasing and Business Services	76.57	19.8
	Wholesale and Retail Trade	59.45	15.4
	Financial Services	25.13	6.5
	Mining	8.77	2.3
	Subtotal	356.49	92.2
North America	Manufacturing	19.51	22.4
	Mining	14.73	16.9
	Leasing and Business Services	12.80	14.7
	Financial Services	10.62	12.2
	Information Transmission, Software and IT Services	6.61	7.6
	Subtotal	64.27	73.8
Oceania	Mining	22.40	53.6
	Real Estate	4.41	10.6
	Leasing and Business Services	3.13	7.5
	Financial Services	2.85	6.8
	Manufacturing	1.97	4.7
	Subtotal	34.76	83.2

(2) Distribution in three industries

By the end of 2017, 79.8% of China's outward direct investment had been received by the tertiary

industry (i.e. service industry), amounting to \$1443.93 billion. It was mainly concentrated in leasing and business service, finance, wholesale and retail trade, information transmission, software and IT services, real estate, transportation and storage, etc. The secondary industry received \$353.32 billion, accounting for 19.5% of the total. In particular, the mining industry (excluding supplementary mining activities) received \$150.57 billion, accounting for 42.6% of the total stocks received by the secondary industry. The manufacturing sector (excluding fabricated metal product and repair of machinery and equipment) received \$140.06 billion, accounting for 39.6% of the total received by the secondary industry. The construction sector received \$33.7 billion, accounting for 9.5% of the total received by the secondary industry. The production and supply of electricity, heat, gas and water sector received \$24.99 billion, accounting for 7.1% of the total received by the secondary industry. The primary industry (agriculture, forestry, animal husbandry and fishery but excluding related service activities) received \$11.79 billion, accounting for 0.7% of the total outward FDI stock of China.

Figure 20 Industrial Distribution of China's Outward FDI Stock, in Three Industries, by the End of 2017



2.2.4 Distribution by domestic investor's business registration type.

By the end of 2017, among the \$1606.25 billion non-financial outward FDI stock, state-owned

enterprises had taken a share of 49.1%, decreased by 5.2% compared with the previous year, and that of the non-state enterprises had reached 50.9%. Among the non-state enterprises, limited liability companies had taken a share of 16.4%. incorporated companies 8.7%, self-employed company 7.4%, private enterprises 6.9%, Hong Kong, Macao and Taiwan-invested enterprises 5.8%, foreign-invested enterprises 3%, joint-stock cooperative enterprises 0.5%, collective enterprises 0.3%, and others 1.9%, respectively.

Figure 21 Structure of China's Non-financial Outward FDI Stock, by Domestic Investor Registration Types, by the End of 2017

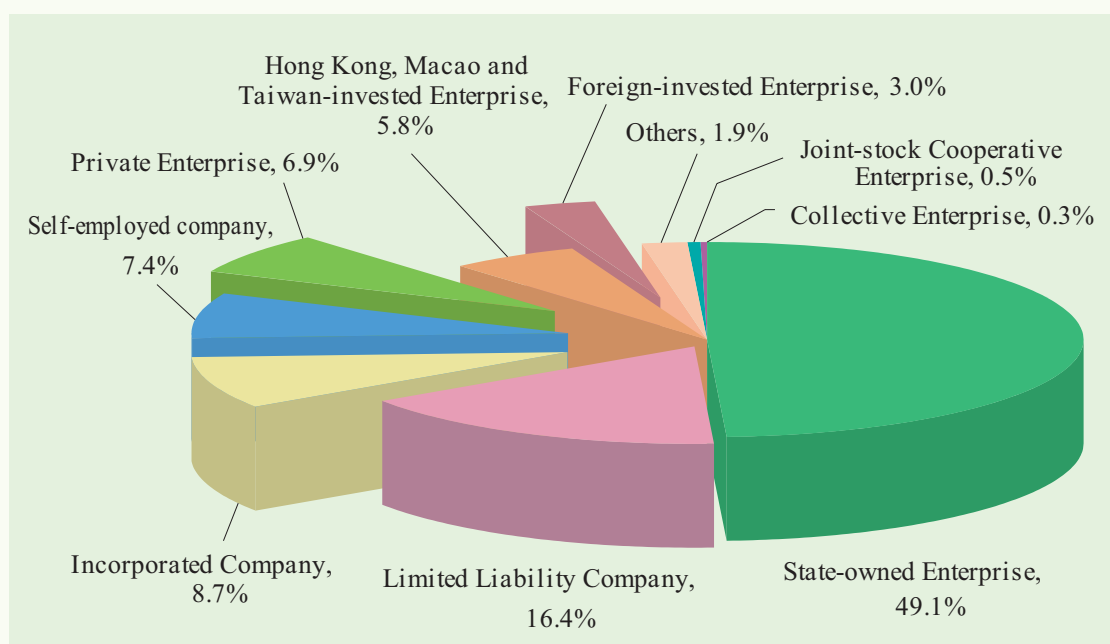
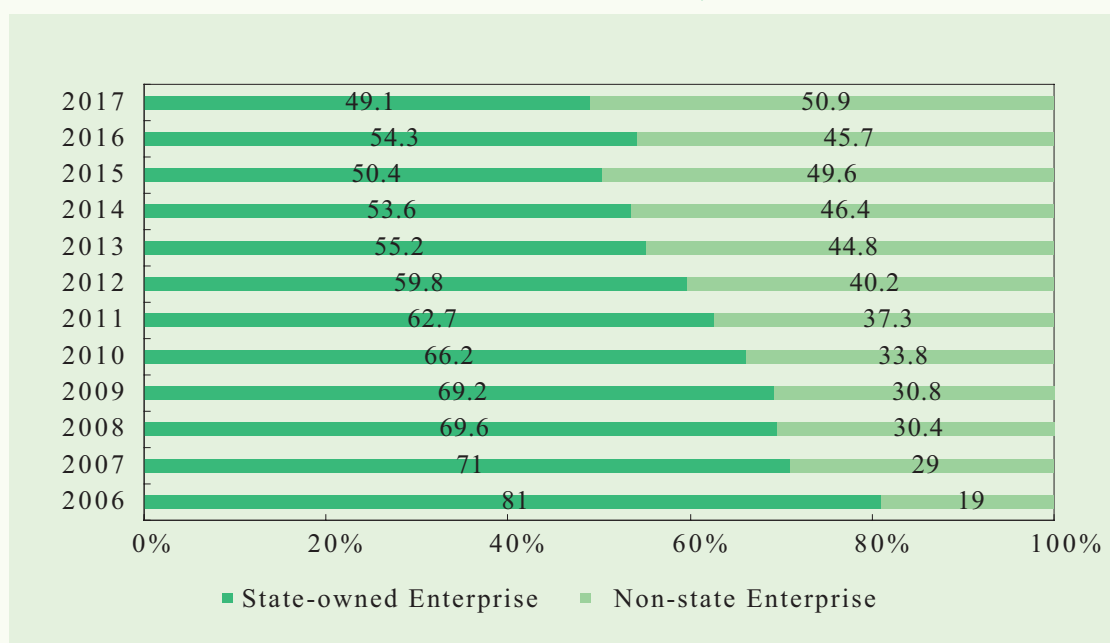


Figure 22 Proportions of State-owned Enterprises and Non-state Enterprises in China's Outward FDI Stock, 2006-2017



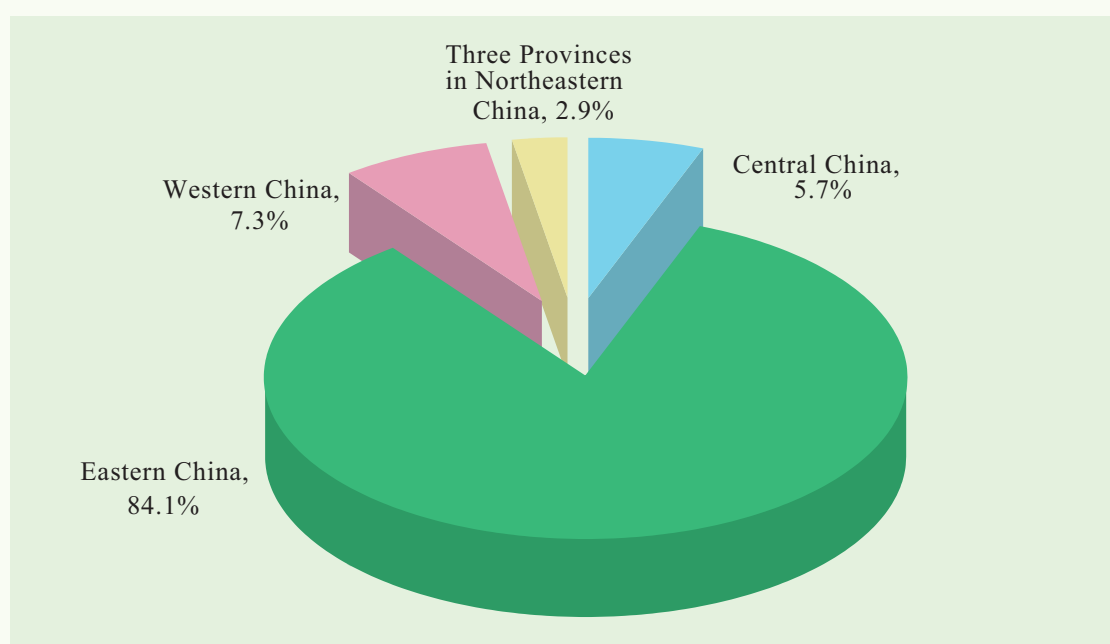
2.2.5 Provincial distribution

By the end of 2017, non-financial outward FDI stock by local enterprises had reached \$727.46 billion, accounting for 45.3% of China's total non-financial outward FDI stock, increased by 0.9% compared with the previous year. In particular, \$611.52 billion came from eastern China, accounting for 84.1% of the total. \$53.08 billion came from western China, accounting for 7.3% of the total. \$41.55 billion came from central China, accounting for 5.7% of the total. \$21.31 billion came from three provinces in northeastern China, accounting for 2.9% of the total. Guangdong was the largest province as the source of outward FDI stock with \$189.71 billion, followed by Shanghai with 112 billion, and Zhejiang, Beijing, Shandong, Jiangsu, Tianjin, Liaoning, Fujian, Hunan, etc. Among the five cities separately listed on the state plan, Shenzhen ranked first with \$140.47 billion, accounting for 74% of Guangdong's outward FDI stock. Qingdao ranked second with \$13.09 billion, accounting for 27.4% of Shandong's stock.

Table 15 Top Ten Provinces (Municipalities) as Sources of China's Outward FDI stock, by the End of 2017

No.	Province (Municipality)	Stock (Billions of US Dollars)
1	Guangdong	189.71
2	Shanghai	112.00
3	Zhejiang	98.39
4	Beijing	64.84
5	Shandong	47.79
6	Jiangsu	40.32
7	Tianjin	23.54
8	Liaoning	13.25
9	Fujian	12.67
10	Hunan	11.16
	Total(accounting for 84.4% of China's local outward FDI stock)	613.67

Figure 23 Regional Weightings of China's Outward FDI Stock by Local Enterprises, by the End of 2017



3.China's Outward FDI to Major Economies in the World

Table 16 China's Outward FDI to Major Economies in the World, 2017

(Billions of US Dollars)

Economy	Flows			Stock	
	Amount	Year-on-Year Growth Rate (%)	Share (%)	Amount	Share (%)
Hong Kong China	91.153	-20.2	57.6	981.266	54.2
ASEAN	14.119	37.4	8.9	89.014	4.9
European Union	10.267	2.7	6.5	86.015	4.8
United States	6.425	-62.2	4.0	67.381	3.7
Australia	4.242	1.3	2.7	36.175	2.0
Russia	1.548	19.7	1.0	13.872	0.8
Total	127.754	-18.6	80.7	1273.723	70.4

3.1 Outward FDI from Mainland China to Hong Kong

In 2017, outward FDI flows from Mainland China to Hong Kong reached \$91.15 billion, accounting for 57.6% of the total flows, with a year-on-year decrease of 20.2%. There were 39 cases of M&As of Hong Kong enterprises by Mainland companies, amounting to \$2.88 billion.

From an industry perspective, the leasing and business services sector (investment controlling as the primary purpose) received \$40.77 billion, with a year-on-year decrease of 16%, accounting for 44.7% of the total. The financial sector received \$18.86 billion, with a year-on-year increase of 19.3%, accounting for 20.7% of the total. The wholesale and retail trade sector received \$9.47 billion, with a year-on-year decrease of 36.6%, accounting for 10.4% of the total. The manufacturing sector received \$6.35 billion, with a year-on-year decrease of 40.7%, accounting for 7% of the total. The real estate sector received \$4.67 billion, with a year-on-year decrease of 49.5%, accounting for 5.1% of the total. The transportation, storage and postal services sector received \$3.36 billion, with a year-on-year increase of 131.5%, accounting for 3.7% of the total. The information transmission, software and IT services sector received \$2.24 billion, with a year-on-year decrease of 56.6%, accounting for 2.5% of the total.

By the end of 2017, mainland China had established more than 12 thousand FDI enterprises in Hong Kong, with a stock of \$981.27 billion, accounting for 54.2% of the total. In terms of industrial distribution, the leasing and business services sector received \$490.13 billion, accounting for 49.9% of the total. The wholesale and retail trade sector received \$137.21 billion, accounting for 14% of the total. The financial services sector received \$123.17 billion, accounting for 12.6% of the total. The mining sector received \$53.59 billion, accounting for 5.5% of the total. The manufacturing sector received \$43.61 billion, accounting for 4.4% of the total. The transportation, storage and postal services sector received \$38.49 billion, accounting for 3.9% of the total. The shares of the total FDI stocks were 3.9% for real estate, 1.9% for information transmission, software and IT services, 1.5% for resident services, repairs and other services, 0.8% for the production and supply of electricity, heat, gas and water, 0.5% for construction and scientific research and technical services and 0.8% for others.

Table 17 Industrial Distribution of Outward FDI from Mainland China to Hong Kong, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Leasing and Business Services	40,768	44.7	490,125	49.9
Wholesale and Retail Trade	9,466	10.4	137,210	14.0
Financial Services	18,864	20.7	123,167	12.6
Mining	1,327	1.5	53,591	5.5
Manufacturing	6,348	7.0	43,609	4.4
Transportation, Storage and Postal Services	3,363	3.7	38,485	3.9
Real Estate	4,666	5.1	35,879	3.7
Information Transmission, Software and IT services	2,241	2.5	18,938	1.9
Resident Services, Repairs and Other Services	1,093	1.2	15,118	1.5
Production and Supply of Electricity, Heat, Gas and Water	787	0.9	7,310	0.8
Scientific Research and Technical Services	315	0.3	5,097	0.5
Construction	1,039	1.1	4,581	0.5
Culture, Sports and Entertainment	133	0.1	3,312	0.3
Water Conservancy, Environment and Public Facility Management	120	0.1	2,033	0.2
Agriculture, Forestry, Animal Husbandry and Fishery	466	0.5	1,811	0.2
Others	157	0.2	1,000	0.1
Total	91,153	100.0	981,266	100.0

3.2 China's Outward FDI to the European Union

In 2017, China's outward FDI to the European Union experienced rapid growth. The total flows reached over ten billion dollars for the first time (\$10.27 billion), with a year-on-year increase of 2.7%, accounting for 6.5% of the total flows.

Among China's outward FDI flows to the European Union, Germany ranked first, with a flow rate of \$2.72 billion, with a year-on-year increase of 14.1%, accounting for 26.5% of the total flows to the European Union, mainly to manufacturing, leasing and business services, transportation, warehousing and postal services. The United Kingdom ranked second and received \$2.07 billion, accounting for 20.1% of the total, mainly to leasing and business services, and manufacturing. Luxembourg ranked third and received \$1.35 billion, accounting for 13.2%, mainly in scientific research and technology services, finance, residential

services, repair and other services, and wholesale and retail. In addition, China's direct investment in Sweden has exceeded \$1 billion, reaching \$1.29 billion.

In terms of the industrial distribution, flows to the manufacturing sector amounted to \$5.32 billion, accounting for 51.8% of the total investment to the European Union and the flows were mainly concentrated in the Germany, Sweden, the United Kingdom, Austria, Netherlands, etc. The leasing and business services sector was \$2.5 billion, accounting for 24.3%, mainly concentrated in the United Kingdom, Cyprus, Germany, Luxembourg, etc. The scientific research and technical services sector received \$0.78 billion, accounting for 7.6% of the total and the flows were mainly concentrated in the Luxembourg and Germany. The financial services sector received \$0.69 billion, accounting for 6.7% of the total and the flows were mainly concentrated in the Luxembourg, Germany, Austria, France, etc. The information transmission, software and IT services sector received \$0.46 billion, accounting for 4.5% of the total and the flows were mainly concentrated in the Netherlands and Germany.

By the end of 2017, China's outward FDI stock in the European Union had reached \$86.02 billion, accounting for 4.7% of the total stocks. There were four countries receiving more than \$10 billion outward FDI stocks, namely, the United Kingdom, the Netherlands, Luxembourg, Germany.

In terms of the industrial distribution of the stock, the manufacturing sector received \$24.62 billion, accounting for 28.6% of the total and the stock were mainly concentrated in Sweden, Germany, the United Kingdom, the Netherlands, France, etc. The financial services sector received \$17.13 billion, accounting for 19.9% of the total and the stock were mainly concentrated in the Luxembourg, the United Kingdom, Germany, France, etc. The mining sector received \$14.13 billion, accounting for 16.4% of the total and the stocks were mainly concentrated in the Netherlands, Luxembourg, Belgium, etc. The leasing and business services sector received \$9.92 billion, accounting for 11.5% of the total and the stock were mainly concentrated in the United Kingdom, Luxembourg, Germany, France, the Netherlands, etc. The wholesale and retail trade sector received \$4.49 billion, accounting for 5.2% of the total and the stock were mainly concentrated in the France, Germany, Luxembourg, the United Kingdom, the Netherlands, etc. The real estate sector received \$3.16 billion, accounting for 3.7% of the total and the stock were mainly concentrated in the United Kingdom and Germany. The scientific research and technical services sector received \$2.69 billion, accounting for 3.1% and the stock were mainly concentrated in the United Kingdom, Germany, Luxembourg, Sweden, etc. The shares of supply of electricity, heat, gas and water and transportation, storage and postal services sector reached 2.4% and 2% of the total, respectively.

By the end of 2017, China had established 2.9 thousand FDI enterprises in the European Union, covering all 28 member countries in the European Union. These enterprises hired about 175.9 thousand overseas employees.

Table 18 Industrial Distribution of China's Outward FDI to the European Union, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Manufacturing	5,322	51.8	24,623	28.6
Financial Services	690	6.7	17,134	19.9
Mining	-1,301	-12.7	14,129	16.4
Leasing and Business Services	2,495	24.3	9,916	11.5
Wholesale and Retail Trade	968	9.4	4,492	5.2
Real Estate	46	0.4	3,161	3.7
Scientific Research and Technical Services	776	7.6	2,694	3.1
Production and Supply of Electricity, Heat, Gas and Water	18	0.2	2,089	2.4
Information Transmission, Software and IT services	463	4.5	2,031	2.4
Transportation, Storage and Postal Services	178	1.7	1,716	2
Culture, Sports and Entertainment	87	0.9	1,243	1.4
Agriculture, Forestry, Animal Husbandry and Fishery	141	1.4	913	1.1
Hotels and Catering	1	0.0	906	1.1
Resident Services, Repairs and Other Services	213	2.1	410	0.5
Construction	140	1.4	318	0.4
Others	31	0.3	241	0.3
Total	10,267	100.0	86,015	100.0

3.3 China's Outward FDI to ASEAN Countries

In 2017, while overall investment was declining, China's investment in the 10 ASEAN countries was outstanding. Its flows reached \$14.12 billion, with a year-on-year increase of 37.4%, accounting for 8.9% of the total flows and 12.8% of the outward FDI flows to the Asia region. By the end of 2017, China's outward FDI stocks in ASEAN had reached \$89.01 billion, accounting for 4.9% of the total stocks and 7.8% of the total outward FDI stock in Asia. By the end of 2017, China had established more than 4,700 FDI enterprises and hired 35.3 thousand local employees in ASEAN.

In 2017, the industrial structure of China's outward FDI to the ASEAN countries was as follows. The manufacturing sector received \$3.17 billion, with a year-on-year decrease of 10.4%, accounting for 22.5%

and the flows were mainly concentrated in Indonesia, Thailand, Malaysia, Vietnam, etc. The wholesale and retail trade sector received \$2.45 billion, accounting for 17.3% of the total and the flows were mainly concentrated in Singapore and Cambodia. The leasing and business services sector received \$2.14 billion, accounting for 15.2% of the total and the flows were mainly concentrated in Singapore. The construction sector received \$1.9 billion, accounting for 13.4% of the total and the flows were mainly concentrated in Indonesia, Singapore, Malaysia, Cambodia, Vietnam, etc. The transportation, storage and postal services sector received \$0.76 billion, accounting for 5.4% of the total and the flows were mainly concentrated in Laos, Singapore, Cambodia, etc. The financial services sector received \$0.74 billion, accounting for 5.2% of the total and the flows were mainly concentrated in Singapore, Myanmar, Indonesia, etc. The real estate sector received \$0.71 billion, accounting for 5% of the total and the flows were mainly concentrated in Malaysia, Thailand, etc. The production and supply of electricity, heat, gas and water sector received \$0.63 billion, accounting for 4.5% of the total and the flows were mainly distributed in Indonesia, Myanmar, Laos, etc. The agriculture, forestry, animal husbandry and fishery sector received \$0.62 billion, accounting for 4.4% of the total and the flows were mainly concentrated in Laos, Singapore, etc. The mining sector received \$0.37 billion, accounting for 2.6% of the total.

In terms of countries destination of investment flows, Singapore ranked first and received \$6.32 billion, twice the amount of the same period of the previous year, accounting for 44.8% of the total investment flow to ASEAN, mainly to wholesale and retail trade, leasing and business services; Malaysia ranked second and reached \$1.722 billion, accounting for 12.2%, mainly to manufacturing, real estate, and construction; Indonesia ranked third and reached \$1.682 billion, accounting for 11.9%, mainly to manufacturing, construction, electricity, heat, gas and water production and supply.

In terms of the industrial structure of China's outward FDI stocks in ASEAN in 2017, the leasing and business services sector ranked first and received \$17.48 billion, accounting for 19.6% of the total and the stocks were mainly distributed in Singapore (\$15.64 billion, accounting for nearly 90%). The manufacturing sector received \$15.57 billion, accounting for 17.5% of the total, and the stocks were mainly distributed in Indonesia (\$3.79 billion), Thailand (\$2.77 billion), Vietnam (\$2.71 billion), Malaysia (\$1.83 billion), Singapore (\$1.75 billion). The wholesale and retail trade sector received \$11.88 billion, accounting for 13.3% of the total and the stocks were mainly concentrated in Singapore, Indonesia, Thailand, Vietnam, Malaysia, etc. The mining sector received \$10.32 billion, accounting for 11.6% of the total, and the stocks were mainly concentrated in Singapore, Indonesia, Myanmar, Laos, Vietnam, Thailand, etc. The production and supply

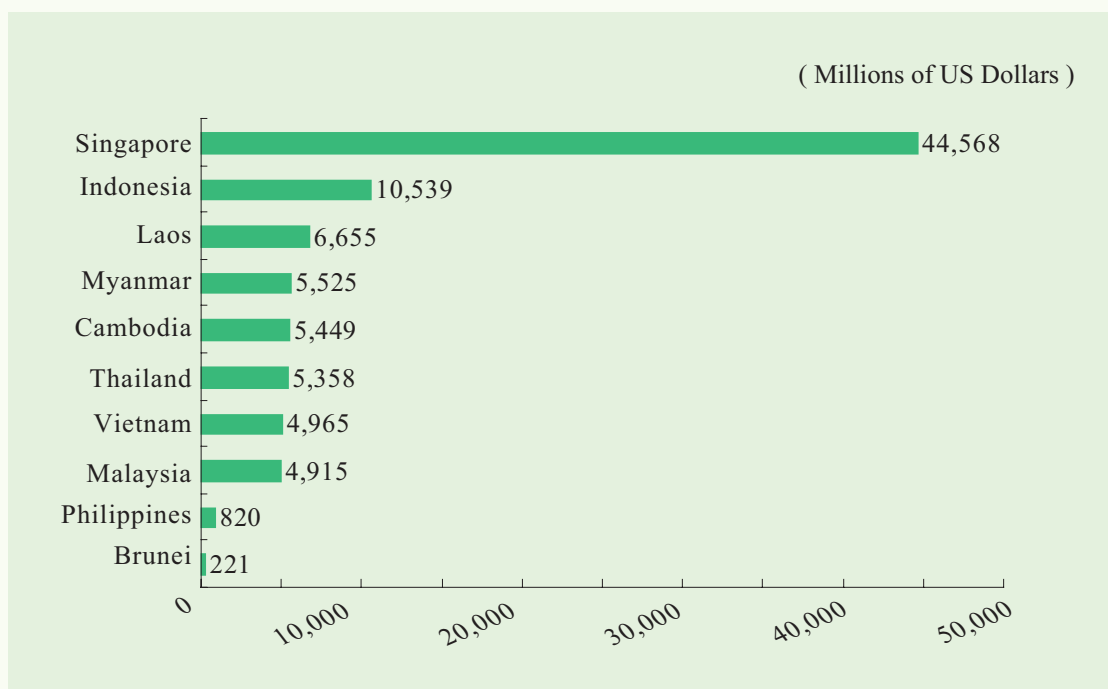
of electricity, heat, gas and water sector received \$9.62 billion, accounting for 10.8% and the stocks were mainly distributed in Myanmar, Singapore, Laos, Indonesia, Cambodia, with each country's stock over \$1 billion. The construction sector received \$6.56 billion, accounting for 7.4% of the total and the stocks were mainly concentrated in Singapore, Malaysia, Cambodia, Indonesia, etc. The financial services sector received \$5.24 billion, accounting for 5.9% of the total and the stocks were mainly concentrated in Singapore, Thailand, Indonesia, Malaysia, etc. The agriculture, forestry, animal husbandry and fishery sector received \$4.53 billion, accounting for 5.1% and the stocks were mainly concentrated in Singapore, Laos, Cambodia, Indonesia, etc. The transportation, storage and postal services sector received \$2.504 billion, accounting for 2.8% of the total and the stocks were mainly concentrated in Singapore, Laos, etc. The real estate sector accounted for 2.5% of the total and the stocks were mainly distributed in Malaysia, Singapore, Laos, etc. The share of information transmission, software and IT services sector and the scientific research and technical services sector were 1.1% and 1% respectively.

Table 19 Industrial Distribution of China's Outward FDI to ASEAN, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Leasing and Business Services	2,142	15.2	17,483	19.6
Manufacturing	3,174	22.5	15,569	17.5
Wholesale and Retail Trade	2,449	17.4	11,877	13.3
Mining	370	2.6	10,320	11.6
Production and Supply of Electricity, Heat, Gas and Water	633	4.5	9,619	10.8
Construction	1,896	13.4	6,560	7.4
Financial Services	739	5.2	5,240	5.9
Agriculture, Forestry, Animal Husbandry and Fishery	623	4.4	4,532	5.1
Transportation, Storage and Postal Services	758	5.4	2,504	2.8
Real Estate	711	5.0	2,238	2.5
Information Transmission, Software and IT services	116	0.8	939	1.1
Scientific Research and Technical Services	200	1.4	839	1.0
Resident Services, Repairs and Other Services	61	0.4	626	0.7
Public Health and Social Work	168	1.2	315	0.4
Water Conservancy, Environment and Public Facility Management	47	0.3	118	0.1
Hotels and Catering	7	0.1	112	0.1
Culture, Sports and Entertainment	17	0.1	103	0.1
Education	6	0.1	22	0.0
Total	14,119	100.0	89,014	100.0

Figure 24 China's Outward FDI Stock in Ten ASEAN Countries, by the End of 2017



3.4 China's Outward FDI to the United States

In 2017, China's outward FDI flow to the United States amounted to \$6.43 billion, one-third of that of last year and accounting for 4% of the total flows. By the end of 2017, China's outward FDI stock in the United States had been recorded at \$67.38 billion, accounting for 3.7% of the total. These overseas enterprises hired more than 104 thousand local employees in the United States, increased nearly 15 thousand than last year.

In 2017, Chinese enterprises conducted 82 M&As in the United States. The actual value of transaction reached \$12.03 billion, including HNA Travel Group Co., Ltd.'s acquisition 25% equity project of US Hilton Hotel, HNA Capital Group Co., Ltd.'s acquisition 100% equity of US CIT aircraft leasing business, and SanDisk Group Co., Ltd.'s acquisition Dandry Pharmaceutical companies with \$910 million, etc.

In 2017, China's outward FDI to the United States remained widely across sectors while the total investment flows declined, with two industries receiving more than \$1 billion FDI flows, four fewer than last year. The manufacturing sector ranked first with \$3.6 billion flows, a year-on-year decrease of 39.9% and accounting for 56.1% of the total outward FDI to the United States. The leasing and business services sector ranked second with \$1.28 billion flows, with a year-on-year decrease of 21.7% and accounting for 19.9% of the total. The wholesale and retail sector ranked third with \$0.789 billion, with a year-on-year decrease

of 17.6% and accounting for 12.3% of the total. Ordered by ranking, the scientific research and technical services sector received \$0.45 billion flows, accounting for 7% of the total, the mining sector received \$0.31 billion, accounting for 4.8% of the total, the information transmission, software and IT services sector received \$0.29 billion, accounting for 4.6% of the total, the construction sector received \$0.25 billion, accounting for 3.9% of the total, the real estate sector received \$0.23 billion, accounting for 3.6% of the total. In 2017, China's investment towards US's transportation, storage and postal services sector, and production and supply of electricity, heat, gas and water sector were respectively three times and twice of that in 2016.

In terms of the industrial distribution of China's outward FDI stock in the United States, the manufacturing sector topped other sectors and received \$17.28 billion, accounting for 25.6% of the total stocks in the United States. In particular, the stock were mainly distributed in the automobile manufacturing, the manufacture of medicines, the manufacture of special purpose machinery, the manufacture of computer/communication and other electronic equipment, the manufacture of general purpose machinery, railway, shipping and aviation and other transport equipment manufacturing, the manufacture of metal products, the manufacture of non-metallic mineral products, the manufacture of chemical raw materials and chemical, the manufacture of rubber, plastic and their products and footwear, etc. The leasing and business services sector received \$11 billion, accounting for 16.3% of the total. The financial services sector received \$9.14 billion, accounting for 13.6% of the total. The information transmission, software and IT services sector received \$6.59 billion, accounting for 9.8% of the total. The wholesale and retail trade sector received \$5.18 billion, accounting for 7.7% of the total. The real estate sector received \$4.47 billion, accounting for 6.6% of the total. The mining sector accounted for 5.2% of the total. The scientific research and technical services sector accounted for 4.9% of the total. The culture, sports and entertainment sector accounted for 3.5% of the total.

Table 20 Major Industrial Sectors of China's Outward FDI to the United States, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Manufacturing	3,604	56.1	17,280	25.6
Leasing and Business Services	1,276	19.9	11,002	16.3
Financial Services	-1,166	-18.2	9,141	13.6
Information Transmission, Software and IT services	294	4.6	6,591	9.8
Wholesale and Retail Trade	789	12.3	5,175	7.7
Real Estate	234	3.6	4,469	6.6
Mining	310	4.8	3,513	5.2
Scientific Research and Technical Services	452	7.0	3,330	4.9
Culture, Sports and Entertainment	18	0.3	2,342	3.5
Construction	247	3.9	1,529	2.3
Resident Services, Repairs and Other Services	34	0.5	751	1.1
Transportation, Storage and Postal Services	44	0.7	595	0.9
Production and Supply of Electricity, Heat, Gas and Water	110	1.7	566	0.8
Hotels and Catering	24	0.4	518	0.8
Agriculture, Forestry, Animal Husbandry and Fishery	95	1.5	327	0.5
Education	35	0.5	128	0.2
Public Health and Social Work	14	0.2	67	0.1
Water Conservancy, Environment and Public Facility Management	11	0.2	56	0.1
Total	6,425	100.0	67,381	100.0

3.5 China's Outward FDI to Australia

In 2017, China's outward FDI to Australia slowed down with direct investment flows amounting to \$4.24 billion, with a year-on-year increase of 1.3% and accounting for 2.7% of the total flows. The flow mainly concentrated in these sectors: The mining sector was \$1.43 billion, accounting for 33.7%; the leasing and business services sector was \$0.55 billion, accounting for 12.8%; the financial sector was \$0.50 billion, accounting for 11.9%; the real estate sector was \$0.49 billion, accounting for 11.6%; the manufacturing sector accounting for 11.1%; agriculture, forestry, animal husbandry and fishery accounted for 5.1%; construction

sector accounted for 3.6%.

By the end of 2017, China's outward FDI stock in Australia had reached \$36.18 billion, accounting for 2% of the total and 86.6% of its outward FDI stock in Oceania. China established about 1,000 overseas enterprises and hired almost 22.4 thousand local employees in Australia. In terms of the industrial distribution of China's outward FDI stock in Australia, the mining sector received \$20.59 billion, accounting for 56.9% of the total. The real estate sector received \$4.1 billion, accounting for 11.3% of the total. The leasing and business services sector received \$2.89 billion, accounting for 8% of the total. The financial services sector received \$2.42 billion, accounting for 6.7% of the total. The manufacturing sector received \$1.56 billion, accounting for 4.3% of the total. The wholesale and retail trade sector received \$0.96 billion, accounting for 2.6% of the total. The transportation, storage and postal services sector received \$0.9 billion, accounting for 2.5% of the total.

Table 21 Major Industrial Sectors of China's Outward FDI to Australia, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Mining	1,429.66	33.7	20,594.47	56.9
Real Estate	493.26	11.6	4,101.67	11.3
Leasing and Business Services	545.00	12.8	2,890.20	8.0
Financial Services	503.21	11.9	2,441.81	6.7
Manufacturing	469.86	11.1	1,563.63	4.3
Wholesale and Retail Trade	110.81	2.6	958.35	2.6
Transportation, Storage and Postal Services	75.33	1.8	889.07	2.5
Agriculture, Forestry, Animal Husbandry and Fishery	217.07	5.1	820.15	2.3
Construction	153.84	3.6	523.83	1.4
Public Health and Social Work	103.59	2.4	401.97	1.1
Production and Supply of Electricity, Heat, Gas and Water	32.36	0.8	341.13	1.0
Resident Services, Repairs and Other Services	69.92	1.6	309.95	0.9
Scientific Research and Technical Services	14.29	0.3	142.81	0.4
Hotels and Catering	10.73	0.3	99.65	0.3
Other	13.03	0.4	96.62	0.3
Total	4,241.96	100.0	36,175.31	100.0

3.6 China's Outward FDI to Russia

In 2017, China's outward FDI reached \$1.55 billion, a year-on-year increase of 19.7% and accounting for 1% of the total flows and 8.4% of the total flows to Europe. In terms of the industrial distribution, the flows were mainly concentrated in the mining sector (38.7%), the agriculture, forestry, animal husbandry and fishery sector (18.7%), the financial services sector (10.4%), the manufacturing sector (8.5%), the wholesale and retail trade sector (6.5%) and the scientific research and technical services sector (6.5%).

By the end of 2017, China's outward FDI stock in Russia had reached \$13.87 billion, accounting for 0.8% of the total and 12.5% of its outward FDI stock in Europe. China had established over 1,000 overseas enterprises and hired 20 thousand local employees in Russia. In terms of the industrial distribution of China's outward FDI stock in Russia, the mining sector received \$6.59 billion, accounting for 47.5% of the total. The agriculture, forestry, animal husbandry and fishery sector received \$2.7 billion, accounting for 19.5% of the total. The manufacturing sector received \$1.57 billion, accounting for 11.3% of the total. The leasing and business services sector received \$0.92 billion, accounting for 6.7% of the total. The financial services sector received \$0.5 billion, accounting for 3.6% of the total. The wholesale and retail trade sector received \$0.484 billion, accounting for 3.5% of the total. The real estate sector received \$0.4 billion, accounting for 2.9% of the total. The construction sector received \$0.3 billion, accounting for 2.1% of the total.

Table 22 Major Industrial Sectors of China's Outward FDI to Russia, 2017

(Millions of US Dollars)

Industry	Flows	Share (%)	Stock	Share (%)
Mining	599.46	38.7	6591.51	47.5
Agriculture, Forestry, Animal Husbandry and Fishery	289.90	18.7	2701.66	19.5
Manufacturing	130.98	8.5	1574.08	11.3
Leasing and Business Services	36.88	2.4	923.97	6.7
Financial Services	160.87	10.4	495.13	3.6
Wholesale and Retail Trade	101.13	6.5	483.68	3.5
Real Estate	51.09	3.3	403.50	2.9
Construction	48.84	3.2	297.68	2.1
Scientific Research and Technical Services	100.21	6.5	151.48	1.1
Information Transmission, Software and IT services	0.44	0.0	111.39	0.8
Transportation, Storage and Postal Services	22.48	1.5	79.10	0.6
Resident Services, Repairs and Other Services	0.12	0.0	27.97	0.2
Other	6.02	0.3	30.45	0.2
Total	1548.42	100.0	13871.60	100.0

4. Structure of China's Outward Foreign Direct Investors

By the end of 2017, the number of China's outward foreign direct investors had reached 25.5 thousand. In terms of the domestic investor registration types from the state administration for industry and commerce, limited liability companies accounted for 41.4% of the total. They were the largest and most active group in China's outward FDI activities. Private enterprises accounted for 25.7% of the total and ranking 2nd. The incorporated companies accounted for 10.9%. The state-owned enterprises accounted for 5.6% of the total, an increase of 0.4% compared with the previous year. The shares of foreign-invested enterprises, joint-stock cooperative enterprises, Hong Kong, Macao and Taiwan-invested enterprises, self-employed companies, joint-stock cooperative company, collective enterprises and other enterprises reached 5%, 3.4%, 2.5%, 1.8%, 0.4% and 3.3%, respectively.

Figure 25 Structure of Domestic Investors, by Registration Type, by the End of 2017

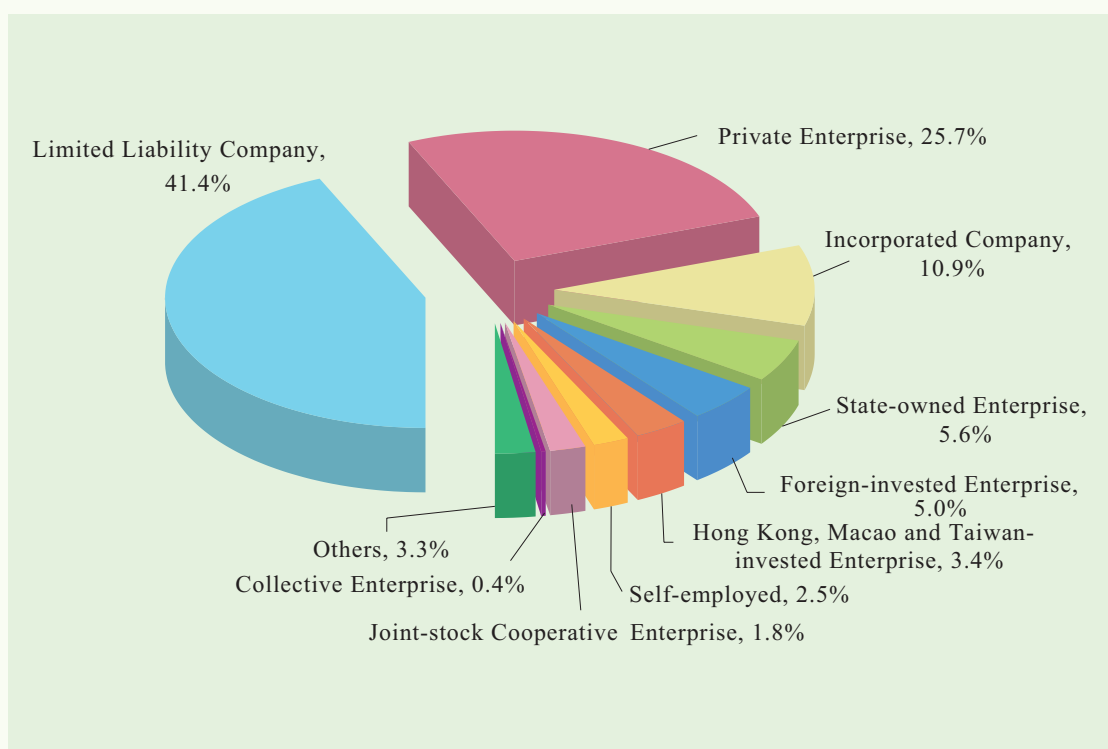


Table 23 Domestic Investors by Registration Type

Registration Type	Number of Firms	Share (%)
Limited Liability Company	10,577	41.4
Private Enterprise	6,570	25.7
Incorporated Company	2,790	10.9
State-owned Enterprise	1,422	5.6
Foreign-invested Enterprise	1,280	5.0
Hong Kong, Macao and Taiwan-invested Enterprise	854	3.4
Self-employed	646	2.5
Joint-stock Cooperative Enterprise	465	1.8
Collective Enterprise	94	0.4
Others	831	3.3
Total	25,529	100.0

Among the non-financial outward foreign direct investors, the number of central enterprises and units reached 290, accounting for only 1.1%, while enterprises from provinces, autonomous regions and municipalities took a share of 98.9%. The top ten provinces, autonomous regions and municipalities in terms of the number of domestic investors were Guangdong, Zhejiang, Jiangsu, Shanghai, Beijing, Shandong, Fujian, Liaoning, Hunan, and Tianjin, which together accounted for 79% of the total domestic investors. Guangdong province ranked 1st with more than 5,600 domestic investors, accounting for 22.1% of the total. Zhejiang province ranked second, accounting for 11.9% of the total. Jiangsu ranked 3rd, accounting for 10.2% of the total. More than 70% of the private enterprises as outward investors came from Guangdong, Zhejiang, Jiangsu, Shanghai, Beijing, Shandong, etc.

In terms of the industrial distribution of domestic investors, the manufacturing sector ranked first, accounting for more than 30% of the total, and the enterprises were mainly distributed in the computer, communication and other electronic equipment manufacturing, special purpose machinery manufacturing, garment and decoration, textile, general purpose machinery manufacturing, metal products manufacturing, electrical machinery and equipment manufacturing, the manufacture of medicine, chemical raw material and chemical products manufacturing, rubber and plastic manufacturing, automobile manufacturing, etc. In addition, the shares of the wholesale and retail trade, leasing and business services sector, the information transmission, software and IT services sector, the agriculture, forestry, animal husbandry and fishery sector,

the construction sector, and scientific research and technical services reached 27%, 11.4%, 6%, 3.9%, 3.4% and 2.9%, respectively.

Figure 26 Structure of Domestic Investors, by the End of 2017

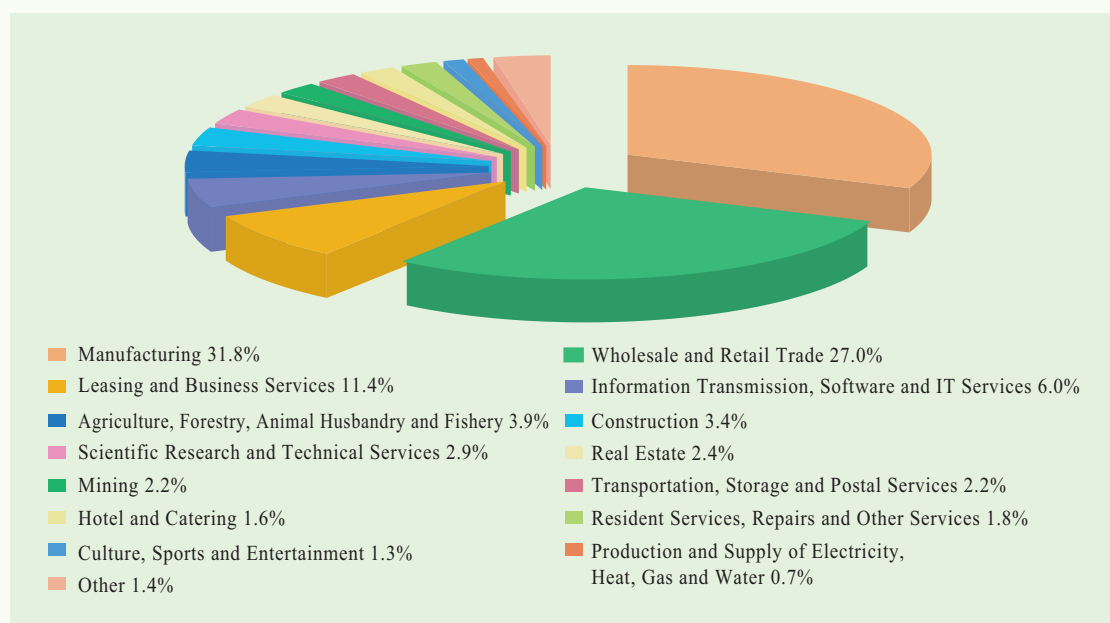


Table 24 Structure of Domestic Investors, by the End of 2017

Industry	Number of Firms	Share (%)
Manufacturing	8,111	31.8
Wholesale and Retail Trade	6,905	27.0
Leasing and Business Services	2,917	11.4
Information Transmission, Software and IT services	1,532	6.0
Agriculture, Forestry, Animal Husbandry and Fishery	986	3.9
Construction	874	3.4
Scientific Research and Technical Services	738	2.9
Real Estate	607	2.4
Mining	567	2.2
Transportation, Storage and Postal Services	563	2.2
Resident Services, Repairs and Other Services	466	1.8
Hotels and Catering	402	1.6
Culture, Sports and Entertainment	335	1.3
Production and Supply of Electricity, Heat, Gas and Water	190	0.7
Other	336	1.4
Total	25,529	100.0

5. Geographical and Industrial Distribution of China's FDI Enterprises

5.1 Country (region) distribution

By the end of 2017, China had established 39.2 thousand FDI enterprises (hereinafter referred to as “overseas enterprises”) in 189 countries (regions) globally, increased by more than 2.1 thousand enterprises compared with the previous year, reaching to over 80% of countries and regions in the world. In particular, the coverage rate of overseas enterprises in Asia was 97.9%, the same as last year. The coverage rates in Europe, Africa, North America, Latin America and Oceania were 87.8%, 86.7%, 75%, 67.3% and 50%, respectively.

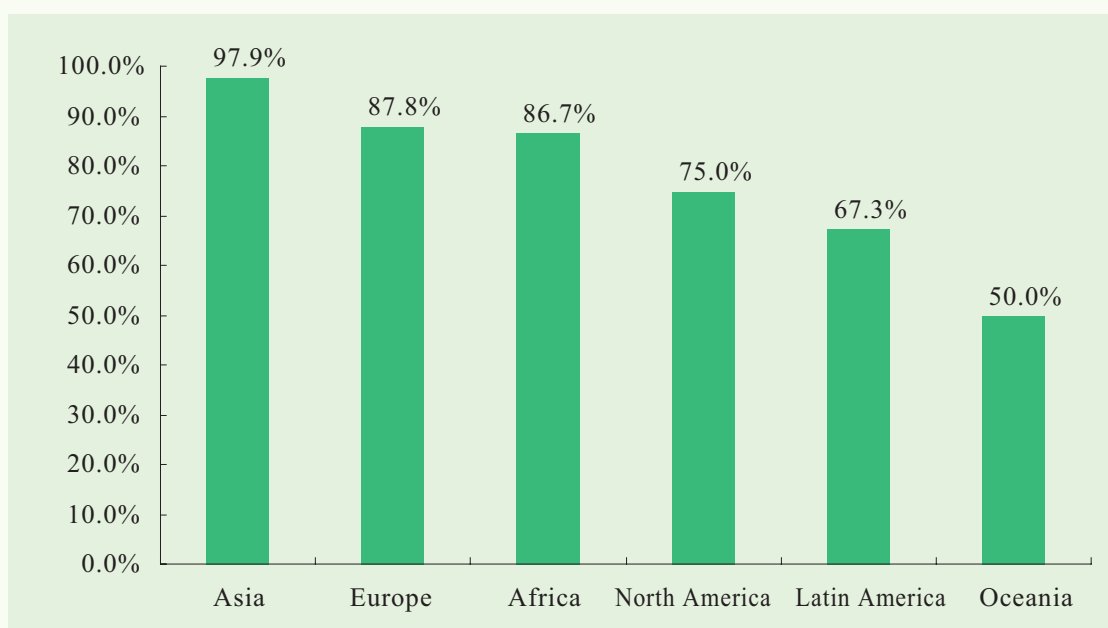
Table 25 Geographical Distribution of China's FDI Enterprises, by the end of 2017

Continent	Number of Countries (Regions) by the End of 2017	Number of Countries (Regions) Covered by China's FDI Enterprises	Coverage Rate (%)
Asia	48	46	97.9
Europe	49	43	87.8
Africa	60	52	86.7
North America	4	3	75.0
Latin America	49	33	67.3
Oceania	24	12	50.0
Total	234	189	81.1

Note: 1. Coverage rate refers to the ratio between the number of countries covered by China's FDI enterprises and the total number of countries in the region.

2. The quantity numbers in Asian countries include China, while the coverage rate does not.

Figure 27 Regional Coverage Rate of China's Overseas Enterprises, by the end of 2017



**Table 26 Countries (Regions) Without China's Overseas Enterprises,
by the end of 2017**

Continent	Number of Countries (Regions)	Country (Region)
Asia	1	Bhutan
Europe	6	Andorra, Gibraltar, Monaco, Vatican City State, Faroe Islands, San Marino
Africa	8	Canary Islands, Saibutai, La Reunion, Somalia, Melilla, Swaziland, Mayotte, Western Sahara
Latin America	16	Aruba, Belize, Bonaire, Curacao Islands, French Guiana, Guadeloupe, Haiti, Martinique, Montserrat, Puerto Rico, Saba, Saint Martin Islands, Turks and Caicos Islands, Saint Kitts and Nevis, Saint Pierre and Miquelon, Netherlands Antilles
North America	1	Greenland
Oceania	12	Gambier Islands, Marquesas Islands, Nauru, New Caledonia, Norfolk Island, Society Islands, Solomon Islands, Tuamotu Islands, Tubuai Islands, Tuvalu, French Polynesia, Wallis and Futuna Islands
Total	44	

From a country (region) perspective, China established more than 22 thousand overseas enterprises in Asia, accounting for 56.3% of the total. These enterprises were mainly concentrated in Hong Kong China, Singapore, Japan, Vietnam, South Korea, Indonesia, Laos, Thailand, Cambodia, Malaysia, the United Arab Emirates, Mongolia, etc. The number of overseas enterprises in Hong Kong China reached 12,000, accounting for 30% of the total. Hong Kong ranked 1st in terms of the number of China's overseas enterprises and was the most active region for China's investment.

China established almost 6 thousand overseas enterprises in North America, accounting for 15.1% of the total. These enterprises were mainly concentrated in the United States, and Canada. The United States ranked 2nd after Hong Kong in terms of the number of China's overseas enterprises.

China established over 4 thousand overseas enterprises in Europe, accounting for 10.7% of the total. These enterprises were mainly distributed in Russia, Germany, the United Kingdom, the Netherlands, France, Italy, etc.

China established almost 3,400 overseas enterprises in Africa, accounting for 8.7% of the total. These enterprises were mainly distributed in Zambia, Ethiopia, Nigeria, South Africa, Kenya, Tanzania, Ghana,

Angola, Uganda, etc.

China established over 2,200 overseas enterprises in Latin America, accounting for 5.7% of the total. These enterprises were mainly distributed in the British Virgin Islands, Cayman Islands, Brazil, Mexico, Chile, Venezuela, Peru, Ecuador, etc.

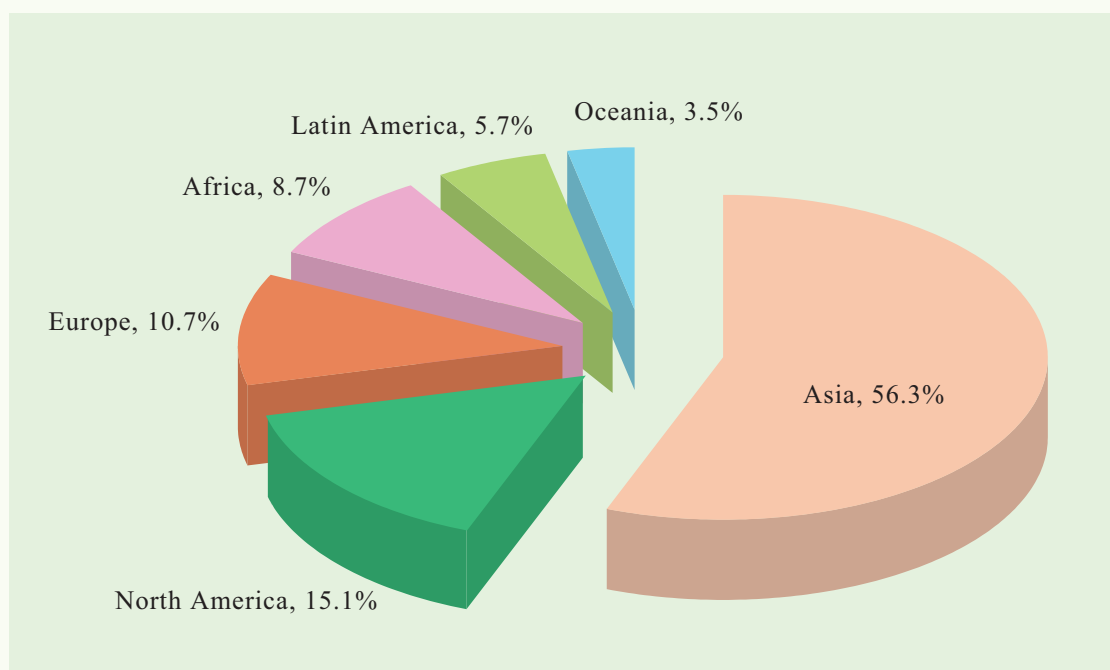
China established more than 1,300 overseas enterprises in Oceania, accounting for 3.5% of the total. These enterprises were mainly distributed in Australia, New Zealand, Samoa, Papua New Guinea, Fiji, etc.

**Table 27 Geographical Distribution of China's Overseas Enterprises,
by the End of 2017**

Continent	Number of Overseas Enterprises	Share (%)
Asia	22,078	56.3
North America	5,928	15.1
Europe	4,195	10.7
Africa	3,413	8.7
Latin America	2,236	5.7
Oceania	1,355	3.5
Total	39,205	100.0

By the end of 2017, the top 20 countries and regions in terms of the number of China's overseas enterprises had been Hong Kong China, the United States, Australia, the Russia Federation, Germany, Singapore, Japan, the British Virgin Islands, Vietnam, Canada, South Korea, Indonesia, Laos, Thailand, Cambodia, the Cayman Islands, Malaysia, the United Kingdom, the United Arab Emirates, and Mongolia. The total of China's overseas enterprises located in the above-mentioned countries and regions exceeded 29 thousand, accounting for 74.9% of the total.

Figure 28 Geographical Distribution of China's Overseas Enterprises, by the End of 2017



5.2 Industrial Distribution

In terms of the industrial distribution of China's overseas enterprises, the wholesale and retail sector, the manufacturing sector and the leasing and business services sector were the most concentrated industries for overseas enterprises. The number of enterprises in these three industries reached almost 24,000, accounting for 61.9% of the total. In particular, there were more than 11,000 enterprises in the wholesale and retail sector, accounting for 28.4% of the total; more than 8,000 enterprises in the manufacturing sector, accounting for 20.5% of the total; and more than 5,000 enterprises in the leasing and business services sector, accounting for 13% of the total. In addition, the shares of the construction sector, the information transmission, software and IT services sector, the agriculture, forestry, animal husbandry and fishery sector, the scientific research and technical services sector, the mining sector, the transportation, storage and postal services sector, the resident services, repairs and other services sector, the real estate sector, and production and supply of electricity, heat, gas and water reached 7.1%, 5.2%, 4.5%, 4.4%, 3.9%, 2.7%, 2.4%, 2.2% and 1.5%, respectively.

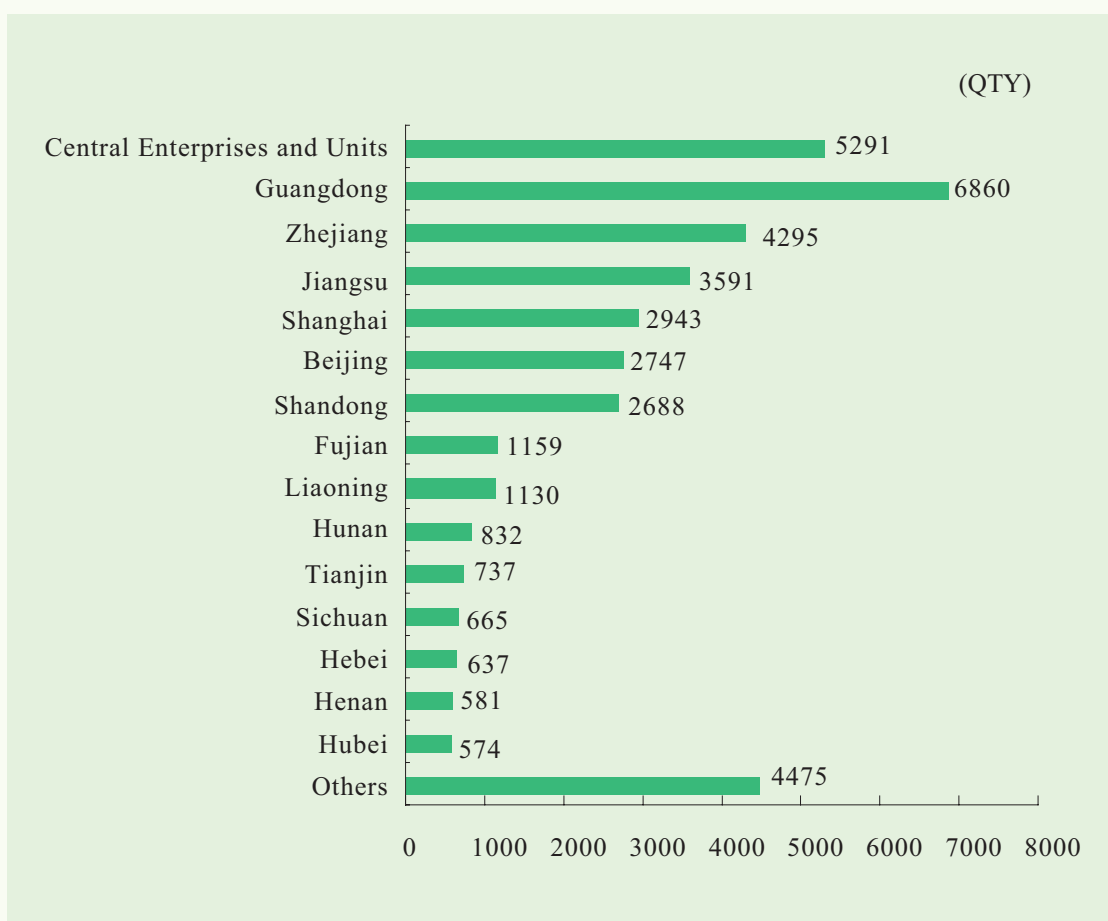
**Table 28 Industrial Distribution of China's Overseas Enterprises,
by the End of 2017**

Industry	Number of Overseas Enterprises	Share (%)
Wholesale and Retail Trade	11,136	28.4
Manufacturing	8,056	20.5
Leasing and Business Services	5,087	13.0
Construction	2,782	7.1
Information Transmission, Software and IT services	2,022	5.2
Agriculture, Forestry, Animal Husbandry and Fishery	1,769	4.5
Scientific Research and Technical Services	1,707	4.4
Mining	1,510	3.9
Transportation, Storage and Postal Services	1,092	2.7
Resident Services, Repairs and Other Services	932	2.4
Real Estate	879	2.2
Production and Supply of Electricity, Heat, Gas and Water	571	1.5
Culture, Sports and Entertainment	514	1.3
Financial Services	459	1.2
Hotels and Catering	374	1.0
Education	135	0.3
Other	180	0.4
Total	39,205	100.0

5.3 Provincial Distribution

In terms of the affiliations of the overseas non-financial enterprises, local enterprises accounted for 86.5% of the total number of overseas enterprises, while the share of central enterprises and units only accounted for 13.5%. The top ten provinces (municipalities) in terms of the number of local overseas enterprises were Guangdong, Zhejiang, Jiangsu, Shanghai, Beijing, Shandong, Fujian, Liaoning, Hunan and Tianjin, accounting for 68.8% of the total overseas enterprises. Guangdong established the largest number of overseas enterprises, accounting for 17.5% of the total. Zhejiang ranked second, accounting for 11% of the total. Jiangsu ranked third, accounting for 9.2% of the total.

Figure 29 Overseas Enterprises Established by China's Major Provinces and Municipalities, by the End of 2017 (QTY)



6. Statistics on China's Outward FDI

Annex Table 1 China's outward FDI flows by country and region, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total	56,528.99	68,811.31	74,654.04	87,803.53	107,843.71	123,119.86	145,667.15	196,149.43	158,288.30
Asia	40,407.59	44,890.46	45,494.45	64,784.94	75,604.26	84,988.02	108,370.87	130,267.69	110,039.86
Afghanistan	16.39	1.91	295.54	17.61	-1.22	27.92	-3.26	2.21	5.43
Bahrian	--	--	--	5.08	-5.34	--	--	36.46	36.96
Bangladesh	10.75	7.24	10.32	33.03	41.37	25.02	31.19	40.80	99.03
Brunei	5.81	16.53	20.11	0.99	8.52	-3.28	3.92	142.10	71.36
Cambodia	215.83	466.51	566.02	559.66	499.33	438.27	419.68	625.67	744.24
Cyprus	--	--	89.54	3.48	76.34	--	1.76	5.25	603.41
Hong Kong China	35,600.57	38,505.21	35,654.84	51,238.44	62,823.78	70,867.30	89,789.78	114,232.59	91,152.78
India	-24.88	47.61	180.08	276.81	148.57	317.18	705.25	92.93	289.98
Indonesia	226.09	201.31	592.19	1,361.29	1,563.38	1,271.98	1,450.57	1,460.88	1,682.25
Iran	124.83	511.00	615.56	702.14	745.27	592.86	-549.66	390.37	-368.29
Iraq	1.79	48.14	122.44	148.40	20.02	82.86	12.31	-52.87	-8.81
Israel	--	10.50	2.01	11.58	1.89	52.58	229.74	1,841.30	147.37
Japan	84.10	337.99	149.42	210.65	434.05	394.45	240.42	344.01	444.05
Jordan	0.11	0.07	0.18	9.83	0.77	6.74	1.58	6.13	15.16
Kazakhstan	66.81	36.06	581.60	2,995.99	811.49	-40.07	-2,510.27	487.70	2,070.47
Korea, DPR	5.86	12.14	55.95	109.46	86.20	51.94	41.21	28.44	1.29
Korea, Rep.	265.12	-721.68	341.72	942.40	268.75	548.87	1,324.55	1,148.37	660.80
Kuwait	2.92	22.86	42.00	-11.88	-0.59	161.91	144.44	50.55	175.08
Kyrgyzstan	136.91	82.47	145.07	161.40	203.39	107.83	151.55	158.74	123.70
Lao PDR	203.24	313.55	458.52	808.82	781.48	1,026.90	517.21	327.58	1,219.95
Lebanon	--	0.42	--	--	0.68	0.09	--	--	--
Macau China	456.34	96.04	202.88	16.60	394.77	596.10	1,080.65	821.50	-1,024.47
Malaysia	53.78	163.54	95.13	199.04	616.38	521.34	488.91	1,829.96	1,722.14
Maldives	--	--	--	--	1.55	0.72	--	33.41	31.95
Mongolia	276.54	193.86	451.04	904.03	388.79	502.61	-23.19	79.12	-27.89
Myanmar	376.70	875.61	217.82	748.96	475.33	343.13	331.72	287.69	428.18
Nepal, FDR	1.18	0.86	8.58	7.65	36.97	45.04	78.88	-48.82	7.55
Oman	-6.24	11.03	9.51	3.37	-0.74	15.16	10.95	4.62	12.73
Pakistan	76.75	331.35	333.28	88.93	163.57	1,014.26	320.74	632.94	678.19
Palestine	--	--	--	0.02	0.02	--	--	0.20	--

Annex Table 1 Continued 1

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Philippines	40.24	244.09	267.19	74.90	54.40	224.95	-27.59	32.21	108.84
Qatar	-3.74	11.14	38.59	84.46	87.47	35.79	140.85	96.13	-26.63
Saudi Arabia	90.23	36.48	122.56	153.67	478.82	184.30	404.79	23.90	-345.18
Singapore	1,414.25	1,118.50	3,268.96	1,518.75	2,032.67	2,813.63	10,452.48	3,171.86	6,319.90
Sri Lanka	-1.40	28.21	81.23	16.75	71.77	85.11	17.47	-60.23	-25.27
Syria	3.43	8.12	-2.08	-6.07	-8.05	9.55	-3.56	-0.69	0.53
Taiwan Prov	0.04	17.35	11.08	112.88	176.67	183.70	267.12	11.75	226.21
Tajikistan	16.67	15.42	22.10	234.11	72.33	107.20	219.31	272.41	95.01
Thailand	49.77	699.87	230.11	478.60	755.19	839.46	407.24	1,121.69	1,057.59
Timor-Leste	--	--	--	--	1.60	9.73	33.81	55.33	19.52
Turkey	293.26	7.82	13.50	108.95	178.55	104.97	628.31	-96.12	190.91
Turkmenistan	119.68	450.51	-383.04	12.34	-32.43	195.15	-314.57	-23.76	46.72
United Arab Emirates	88.90	348.83	314.58	105.11	294.58	705.34	1,268.68	-391.38	661.23
Uzbekistan	4.93	-4.63	88.25	-26.79	44.17	180.59	127.89	178.87	-75.75
Viet Nam	112.39	305.13	189.19	349.43	480.50	332.89	560.17	1,279.04	764.40
Yemen	1.64	31.49	-9.12	14.07	331.25	5.96	-102.16	-413.15	27.25
Africa	1,438.87	2,111.99	3,173.14	2,516.66	3,370.64	3,201.93	2,977.92	2,398.73	4,105.00
Algeria	228.76	186.00	114.34	245.88	191.30	665.71	210.57	-99.89	-140.53
Angola	8.31	101.11	72.72	392.08	224.05	-448.57	57.74	164.49	637.55
Benin	0.09	1.76	0.75	5.06	8.44	7.44	14.76	9.97	1.33
Botswana	18.44	43.85	21.86	21.10	10.19	52.95	86.08	106.20	-22.20
Burkina Faso	--	--	--	--	4.34	4.45	--	0.20	--
Burundi	0.69	--	--	1.50	1.09	3.45	2.06	2.39	-0.58
Cameroon	0.82	14.88	1.87	17.65	57.20	29.74	24.67	114.23	87.99
Cape Verde	--	-0.46	--	--	0.13	0.10	--	0.05	--
Central African	--	25.81	2.48	--	1.30	182.24	0.30	0.40	0.42
Chad	51.21	2.13	-12.48	80.68	120.95	83.12	-17.12	-62.26	-23.05
Comoros	--	-0.01	--	0.50	--	--	--	--	--
Congo	28.07	34.38	6.81	98.80	109.94	238.60	150.08	49.13	284.17
Congo,DR	227.16	236.19	75.18	344.17	121.27	157.56	213.71	-78.92	340.24
Cote d'Ivoire	1.51	-5.02	0.87	3.61	-4.79	24.26	60.24	56.53	112.69
Djibouti	3.40	4.23	5.66	--	2.00	9.53	20.33	62.24	104.64
Egypt	133.86	51.65	66.45	119.41	23.22	162.87	80.81	119.83	92.76
Equatorial Guinea	20.88	22.08	12.47	138.84	22.41	33.13	-13.04	-24.91	71.11
Eritrea	0.23	2.94	3.30	1.96	0.90	1.29	9.91	68.42	-0.13
Ethiopia	74.29	58.53	72.30	121.56	102.46	119.59	175.29	282.14	181.08
Gabon	11.88	23.44	1.93	30.69	32.10	25.56	48.79	32.43	55.42
Gambia	--	--	--	--	--	0.05	--	2.28	2.32
Ghana	49.35	55.98	40.07	208.49	122.51	72.90	283.22	490.61	44.20
Guinea	26.98	9.74	24.55	64.44	100.13	67.70	-25.72	36.67	6.23

Annex Table 1 Continued 2

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Guinea-Bissau	--	--	--	--	--	1.72	2.24	0.61	286.56
Kenya	28.12	101.22	68.17	78.73	230.54	278.39	281.81	29.67	410.10
Lesotho	0.10	0.56	0.03	0.21	--	0.46	0.08	--	--
Liberia	1.12	29.89	21.09	12.00	30.34	40.11	98.18	11.14	39.82
Libyan Arab Jamahiriya	-38.55	-10.50	47.88	-6.68	0.45	0.13	-41.06	-17.05	-176.40
Madagascar	42.56	33.58	23.10	8.43	15.51	36.76	33.84	-6.55	71.20
Malawi	--	9.86	1.20	10.33	8.25	3.40	0.05	2.40	43.07
Mali	7.99	3.05	47.58	44.42	108.01	23.39	-34.01	12.95	14.34
Mauritania	6.53	5.77	19.69	30.87	15.27	-7.33	2.16	108.79	38.07
Mauritius	14.12	22.01	419.46	57.83	61.07	49.43	154.77	72.33	33.27
Morocco	16.42	1.75	9.11	1.05	7.74	11.44	26.03	10.16	59.86
Mozambique	15.85	0.28	20.26	230.52	131.89	102.51	68.43	44.25	117.47
Namibia	11.62	5.51	5.04	25.12	7.05	8.02	17.85	21.68	20.09
Niger	39.87	196.25	51.63	-195.94	116.54	-44.61	23.69	-23.56	50.84
Nigeria	171.86	184.89	197.42	333.05	209.13	199.77	50.58	108.50	137.95
Republic of South Sudan	--	--	0.05	7.80	11.49	-6.82	13.08	2.03	12.21
Rwanda	8.62	12.72	9.69	5.02	-5.94	14.94	4.06	-9.19	9.88
Sao Tome and Principe	--	0.02	--	0.07	--	--	--	--	--
Senegal	11.04	18.96	0.19	4.47	10.44	7.06	-7.94	19.85	65.41
Seychelles	0.36	12.28	4.34	53.40	17.69	7.56	49.58	50.41	27.05
Sierra Leone	0.90	--	10.75	7.69	40.03	4.92	8.07	-1.80	16.27
South Africa	41.59	411.17	-14.17	-814.91	-89.19	42.09	233.17	843.22	317.36
Sudan	19.30	30.96	911.86	-1.69	140.91	174.07	31.71	-689.94	254.87
Tanzania	21.58	25.72	53.12	119.70	150.64	166.61	226.32	94.57	132.46
Togo	8.91	11.77	9.04	20.59	23.59	6.99	-1.73	2.38	11.43
Tunisia	-1.30	-0.29	3.76	-0.65	7.06	0.71	5.64	-3.22	-0.82
Uganda	1.29	26.50	9.91	9.79	60.60	60.50	205.34	121.51	79.04
Zambia	111.80	75.05	291.78	291.55	292.86	424.85	96.55	218.41	305.80
Zimbabwe	11.24	33.80	440.03	287.47	517.53	101.18	46.75	42.95	-107.88
Europe	3,352.72	6,760.19	8,251.08	7,035.09	5,948.53	10,837.91	7,118.43	10,693.23	18,463.19
Albania	--	0.08	--	0.00	0.56	--	--	0.01	0.21
Armenia	--	--	--	--	--	--	--	--	3.95
Austria	--	0.46	20.22	53.43	0.15	43.71	104.32	191.72	412.19
Azerbaijan	1.73	0.37	17.68	0.34	-4.43	16.83	1.36	-24.66	-0.20
Belarus	2.10	19.22	8.67	43.50	27.18	63.72	54.21	160.94	142.72
Belgium	23.62	45.33	35.90	98.40	25.78	153.28	23.46	28.35	30.34
Bosnia and Herzegovina	1.51	0.06	0.04	0.06	--	--	1.62	0.85	--
Bulgaria	-2.43	16.29	53.90	54.17	20.69	20.42	59.16	-15.03	88.87
Croatia	0.26	0.03	0.05	0.05	--	3.55	--	0.22	31.84
Czech Republic	15.60	2.11	8.84	18.02	17.84	2.46	-17.41	1.85	72.95

Annex Table 1 Continued 3

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Denmark	2.64	1.61	5.89	5.14	27.39	57.23	-24.16	125.73	15.21
Estonia	--	--	--	--	--	--	--	--	0.12
Finland	1.11	18.04	1.56	1.36	8.52	10.42	38.68	36.67	23.47
France	45.19	26.41	3,482.32	153.93	260.44	405.54	327.88	1,499.57	952.15
Georgia	7.78	40.57	0.80	68.74	109.62	224.35	43.98	20.77	38.46
Germany	179.21	412.35	512.38	799.33	910.81	1,438.92	409.63	2,380.58	2,715.85
Greece	--	--	0.43	0.88	1.90	--	-1.37	29.39	28.57
Hungary	8.21	370.10	11.61	41.40	25.67	34.02	23.20	57.46	65.59
Iceland	--	-0.05	--	--	--	--	--	--	--
Ireland	-0.95	32.88	16.93	48.88	117.02	37.11	14.30	331.93	241.34
Italy	46.05	13.27	224.83	118.58	31.26	113.02	91.01	633.44	424.54
Latvia	-0.03	--	--	--	--	--	0.45	--	0.08
Liechtenstein	0.07	3.55	--	--	--	3.63	0.64	3.70	--
Lithuania	--	--	--	1.00	5.51	--	--	2.25	--
Luxembourg	2,270.49	3,207.19	1,265.00	1,133.01	1,275.21	4,578.37	-11,453.17	1,601.88	1,353.40
Macedonia	--	--	--	5.15	14.94	3.87	10.72	11.37	1.04
Malta	0.22	-2.37	0.27	--	0.12	1.93	5.03	154.80	1.67
Montenegro	--	--	--	--	--	--	--	--	16.65
Netherlands	101.45	64.53	167.86	442.45	238.42	1,029.97	13,462.84	1,169.72	-223.12
Norway	--	--	--	0.06	--	--	-0.01	--	--
Poland	10.37	16.74	48.66	7.50	18.34	44.17	25.10	-24.11	-4.33
Portugal	3.60	134.73	18.57	8.49	196.29	58.60	-1,675.89	-851.23	-549.21
Romania	5.29	10.84	0.30	25.41	2.17	42.25	63.32	15.88	15.86
Russian	348.22	567.72	715.81	784.62	1,022.25	633.56	2,960.86	1,293.07	1,548.42
Serbia	--	2.10	0.21	2.10	11.50	11.69	7.63	30.79	79.21
Slovakia	0.26	0.46	5.94	2.19	0.33	45.66	--	--	0.68
Slovenia	--	--	--	--	--	--	--	21.86	0.39
Spain	59.86	29.26	139.74	46.24	-145.75	92.35	149.67	125.41	58.79
Sweden	8.10	1,367.23	49.01	285.22	170.82	130.01	317.19	127.68	1,290.26
Switzerland	20.99	27.25	17.19	8.64	128.26	33.64	246.77	68.06	7,514.18
Ukraine	0.03	1.50	0.77	2.07	10.14	4.72	-0.76	1.92	4.75
United Kingdom	192.17	330.33	1,419.70	2,774.73	1,419.58	1,498.90	1,848.16	1,480.39	2,066.30
Latin America	7,327.90	10,538.27	11,935.82	6,169.74	14,358.95	10,547.39	12,610.36	27,227.05	14,076.59
Anguilla, British	--	--	--	--	--	--	1.00	5.84	--
Antigua & Barbuda	--	--	1.01	--	--	--	--	0.40	--
Argentina	-22.82	27.23	185.15	743.25	221.41	269.92	208.32	181.52	214.79
Bahamas	1.00	--	--	--	--	--	--	6.58	0.24
Barbados	0.87	-2.11	--	0.81	0.92	-1.67	-0.28	14.41	16.10
Belize	--	-0.08	--	--	0.35	0.35	--	--	--
Bolivia	18.01	3.06	8.67	43.21	14.40	24.53	34.32	55.38	-26.28
Brazil	116.27	487.46	126.40	194.10	310.93	730.00	-63.28	124.77	426.27

Annex Table 1 Continued 4

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Cayman Islands	5,366.30	3,496.13	4,936.46	827.43	9,253.40	4,191.72	10,213.03	13,522.83	-6,605.96
Chile	7.78	33.71	13.99	26.22	11.79	16.29	6.85	216.96	99.63
Colombia	5.74	6.94	33.25	83.51	17.93	183.10	3.70	-2.84	13.72
Costa Rica	--	0.08	0.01	--	1.17	-0.19	3.84	1.36	10.24
Cuba	12.93	-16.35	76.71	-5.57	-24.37	-22.22	42.43	9.74	-6.50
Dominica	--	--	0.50	--	0.30	--	--	--	--
Dominican	0.06	--	--	--	--	--	--	--	--
Ecuador	17.90	22.06	-35.06	311.39	470.60	137.81	118.11	77.89	-131.10
Grenada	--	--	0.00	--	--	--	--	0.10	0.11
Guatemala	--	--	--	--	--	0.63	--	--	--
Guyana	--	28.37	0.20	98.84	35.00	4.08	-3.89	6.51	22.51
Honduras	--	--	--	--	--	--	--	27.71	--
Jamaica	--	2.21	35.45	35.86	4.74	111.32	--	418.64	82.46
Mexico	0.82	26.73	41.54	100.42	49.73	140.57	-6.28	211.84	171.33
Nicaragua	--	--	--	--	2.17	1.01	0.55	1.01	0.01
Panama	13.69	26.06	1.16	0.72	187.68	4.81	23.82	37.38	57.74
Paraguay	6.47	27.83	5.57	1.42	0.18	--	--	--	--
Peru	58.49	139.03	214.25	-49.37	114.60	45.07	-177.76	67.37	98.26
St. Lucia	--	--	--	--	--	--	0.15	0.75	3.29
St. Vincent and Grenadines	-9.46	9.05	--	--	--	3.32	3.03	-2.53	3.37
Suriname	1.10	6.35	--	-33.23	29.00	-16.90	20.09	3.43	52.53
Trinidad and Tobago	--	--	0.10	0.19	0.23	36.25	9.15	2.10	12.40
Uruguay	4.98	0.36	0.36	9.50	9.67	1.08	36.15	49.27	-14.22
Venezuela	115.72	94.39	81.77	1,541.76	425.56	116.08	288.30	-99.86	274.48
Virgin Islands, British	1,612.05	6,119.76	6,208.33	2,239.28	3,221.56	4,570.43	1,849.00	12,288.49	19,301.17
North America	1,521.93	2,621.44	2,481.32	4,882.00	4,901.01	9,207.66	10,718.48	20,350.96	6,498.27
Bermuda	0.06	170.86	115.83	38.99	18.93	707.69	1,126.98	498.65	-248.05
Canada	613.13	1,142.29	554.07	795.16	1,008.65	903.84	1,562.83	2,871.50	320.83
United States	908.74	1,308.29	1,811.42	4,047.85	3,873.43	7,596.13	8,028.67	16,980.81	6,425.49
Oceania	2,479.98	1,888.96	3,318.23	2,415.10	3,660.32	4,336.95	3,871.09	5,211.77	5,105.39
Australia	2,436.43	1,701.70	3,165.29	2,172.98	3,457.98	4,049.11	3,401.31	4,186.88	4,241.96
Cook Islands	--	--	--	0.12	0.17	-0.27	--	--	--
Fiji	2.40	5.57	19.63	68.32	58.32	-37.16	12.40	44.61	17.06
Marshall Islands	26.70	13.18	-27.43	--	-12.10	0.00	-56.82	2.60	7.98
Micronesia, Fs	--	--	-2.89	3.41	0.46	3.39	3.55	0.00	-14.74
New Zealand	9.02	63.75	27.89	94.06	190.40	250.02	348.09	905.85	596.61
Palau	--	0.50	0.57	--	--	0.51	1.50	0.50	0.08
Papua New Guinea	4.80	5.33	16.65	25.69	43.02	30.37	41.77	-43.68	101.61
Samoa	0.63	98.93	117.73	47.59	-77.93	34.84	95.86	109.24	128.40
Tonga	--	--	--	--	--	0.10	0.98	0.35	1.12
Vanuatu	--	--	0.79	2.93	--	6.04	22.45	5.42	25.32

Annex Table 2 China's outward FDI Stock by country and region, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total	245,755.38	317,210.59	424,780.67	531,940.58	660,478.40	882,642.42	1,097,864.59	1,357,390.45	1,809,036.52
Asia	185,547.20	228,145.97	303,434.70	364,407.06	447,408.28	600,965.61	768,901.32	909,445.47	1,139,323.79
Afghanistan*	181.32	168.59	465.13	482.74	487.42	518.49	419.93	440.50	403.64
Bahrian	0.87	0.87	1.02	6.80	1.46	3.76	3.87	37.36	74.37
Bangladesh	60.30	67.58	76.68	117.25	158.68	160.24	188.43	225.17	329.07
Brunei*	17.37	45.66	66.13	66.35	72.12	69.55	73.52	203.77	220.67
Cambodia*	633.26	1,129.77	1,757.44	2,317.68	2,848.57	3,222.28	3,675.86	4,368.58	5,448.73
Cyprus	1.36	1.36	90.90	94.95	171.26	107.17	109.15	110.05	718.69
Hong Kong China*	164,498.94	199,055.57	261,518.52	306,372.45	377,093.14	509,919.83	656,855.24	780,744.89	981,265.68
India*	221.27	479.80	657.38	1,169.10	2,446.98	3,407.21	3,770.47	3,107.51	4,747.33
Indonesia*	799.06	1,150.44	1,687.91	3,098.04	4,656.65	6,793.50	8,125.14	9,545.54	10,538.80
Iran*	217.80	715.16	1,351.56	2,070.46	2,851.20	3,484.15	2,949.19	3,330.81	3,623.50
Iraq*	22.58	483.45	605.91	754.32	317.06	375.84	388.12	557.81	414.37
Israel*	11.37	21.87	23.88	38.46	34.05	86.65	317.18	4,229.88	4,148.69
Japan*	692.86	1,105.63	1,366.22	1,619.91	1,898.24	2,547.03	3,038.20	3,184.01	3,197.34
Jordan	10.54	12.63	12.81	22.54	23.43	30.98	32.55	39.49	64.40
Kazakhstan	1,516.21	1,590.54	2,858.45	6,251.39	6,956.69	7,541.07	5,095.46	5,432.27	7,561.45
Korea, DPR*	261.52	240.10	312.61	422.36	585.51	611.57	625.00	679.15	606.53
Korea, Rep.	1,217.80	637.25	1,582.68	3,081.90	1,963.08	2,771.57	3,698.04	4,237.24	5,983.47
Kuwait	5.88	50.87	92.86	82.84	89.39	345.91	543.62	578.10	936.23
Kyrgyzstan	283.72	394.32	525.05	662.19	885.82	984.19	1,070.59	1,237.82	1,299.38
Lao PDR	535.67	845.75	1,276.20	1,927.84	2,770.92	4,490.99	4,841.71	5,500.14	6,654.95
Lebanon*	1.57	2.01	2.01	3.01	3.69	3.78	3.78	3.01	2.01
Macau China	1,837.23	2,229.29	2,675.89	2,929.27	3,409.14	3,930.74	5,739.12	6,783.39	9,680.29
Malaysia*	479.89	708.80	797.62	1,026.13	1,668.18	1,785.63	2,231.37	3,633.96	4,914.70
Maldives	--	--	--	--	1.65	2.37	2.37	35.78	67.43
Mongolia*	1,241.66	1,435.52	1,886.62	2,954.03	3,353.96	3,762.46	3,760.06	3,838.59	3,622.80
Myanmar	929.88	1,946.75	2,181.52	3,093.72	3,569.68	3,925.57	4,258.73	4,620.42	5,524.53
Nepal, FDR*	14.13	15.94	24.80	33.58	75.31	138.34	291.93	247.05	227.62
Oman	7.97	21.11	29.38	33.35	174.73	189.72	200.77	86.63	99.04
Pakistan	1,458.09	1,828.01	2,162.99	2,233.61	2,343.09	3,736.82	4,035.93	4,759.11	5,715.84
Palestine	--	--	--	0.02	0.04	0.04	0.04	0.23	0.04
Philippines	142.59	387.34	494.27	593.14	692.38	759.94	711.05	718.93	819.60
Qatar	36.28	77.05	130.18	220.66	254.02	353.87	449.93	1,025.65	1,105.49
Saudi Arabia*	710.89	760.56	883.14	1,205.86	1,747.06	1,987.43	2,434.39	2,607.29	2,038.27
Singapore	4,857.32	6,069.10	10,602.69	12,383.33	14,750.70	20,639.95	31,984.91	33,445.64	44,568.09
Sri Lanka*	15.81	72.74	162.58	178.58	292.65	363.91	772.51	728.91	728.35
Syria	8.49	16.61	14.83	14.46	6.41	14.55	11.00	10.31	10.31
Taiwan Prov.	0.13	18.19	29.35	135.32	349.27	598.62	969.05	982.72	1,272.47

Annex Table 2 Continued 1

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Tajikistan	162.79	191.63	216.74	476.12	599.41	728.96	909.09	1,167.03	1,616.09
Thailand*	447.88	1,080.00	1,307.26	2,126.93	2,472.43	3,079.47	3,440.12	4,533.48	5,358.47
Timor-Leste	7.45	7.45	7.45	7.45	9.05	15.78	100.28	147.94	174.17
Turkey	386.17	403.63	406.48	502.51	642.31	881.81	1,328.84	1,061.38	1,301.35
Turkmenistan	207.97	658.48	276.48	287.77	253.23	447.60	133.04	249.08	342.72
United Arab Emirates	440.29	764.29	1,174.50	1,336.78	1,514.57	2,333.45	4,602.84	4,888.30	5,372.83
Uzbekistan	85.22	83.00	156.47	146.18	197.82	392.09	882.04	1,057.71	946.07
Viet Nam*	728.50	986.60	1,290.66	1,604.38	2,166.72	2,865.65	3,373.56	4,983.63	4,965.36
Yemen*	149.30	184.66	191.45	221.30	549.11	555.07	453.30	39.21	612.55
Africa	9,332.27	13,042.12	16,244.32	21,729.71	26,185.77	32,350.06	34,694.40	39,877.47	43,296.50
Algeria*	751.26	937.26	1,059.45	1,305.33	1,497.21	2,451.57	2,531.55	2,552.48	1,833.66
Angola	195.54	351.77	400.59	1,245.10	1,634.74	1,214.04	1,268.29	1,633.21	2,260.16
Benin	54.01	39.33	40.03	47.60	49.91	69.17	87.31	102.51	104.37
Botswana*	119.25	178.52	200.38	220.15	230.90	262.13	321.08	437.50	296.87
Burkina Faso	--	--	--	--	4.34	8.78	--	0.20	0.20
Burundi	4.64	6.51	7.20	8.70	9.79	13.24	12.37	12.42	10.29
Cameroon	25.05	59.61	61.54	79.50	148.40	177.84	207.34	366.74	424.36
Cape Verde	5.04	4.58	4.58	11.60	15.23	15.18	15.18	15.23	14.63
Central African*	16.71	46.54	51.02	51.02	60.38	57.08	46.22	35.61	16.12
Chad	76.57	80.00	108.12	194.12	321.26	404.61	422.72	396.64	412.25
Comoros	4.05	4.04	4.04	4.54	4.54	4.54	4.53	4.53	4.53
Congo	115.17	135.88	142.40	504.90	695.43	988.76	1,088.67	782.91	1,126.06
Congo,DR	397.43	630.92	709.26	970.49	1,091.76	2,168.67	3,239.35	3,514.98	3,884.11
Cote d'Ivoire	37.65	32.99	34.67	40.04	35.00	64.29	126.78	179.66	303.68
Djibouti	7.03	12.47	18.13	17.99	30.55	40.08	60.46	125.40	232.86
Egypt*	285.07	336.72	403.17	459.19	511.13	657.11	663.15	888.91	834.84
Equatorial Guinea	61.50	86.25	98.68	404.64	260.85	208.20	231.63	236.59	395.97
Eritrea*	9.60	12.54	14.31	103.78	104.55	106.71	119.41	378.45	216.55
Ethiopia*	283.44	368.06	426.79	606.55	771.84	914.62	1,130.13	2,000.65	1,975.56
Gabon	100.05	125.34	127.10	128.47	168.48	180.41	244.42	256.83	385.35
Gambia	1.19	1.19	1.19	1.19	1.19	1.24	1.24	3.84	5.36
Ghana*	185.04	202.00	270.15	505.27	834.84	1,056.69	1,274.49	1,958.27	1,575.36
Guinea	129.32	136.41	168.43	234.67	338.58	419.07	382.72	417.74	76.39
Guinea-Bissau	27.00	27.00	27.00	27.00	27.00	66.82	69.06	70.16	675.45
Kenya	120.36	221.58	308.83	402.73	635.90	853.71	1,099.04	1,102.70	1,543.45
Lesotho	8.32	8.88	8.91	9.13	9.13	11.07	11.15	6.63	6.53
Liberia	56.39	81.67	114.74	154.37	196.10	229.65	288.99	297.30	319.63
Libyan	42.69	32.19	67.78	65.19	108.82	108.94	105.77	211.12	366.75
Madagascar*	196.22	229.87	253.63	274.55	286.10	352.61	347.70	297.63	766.30
Malawi	14.54	32.40	30.07	49.30	253.82	257.62	258.15	259.05	291.12

Annex Table 2 Continued 2

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mali	44.72	47.77	160.06	211.43	316.67	342.86	307.33	320.01	394.86
Mauritania	31.29	45.88	74.71	106.15	108.28	100.95	105.83	193.36	235.85
Mauritius*	242.84	283.29	605.94	700.80	849.59	579.71	1,096.58	1,176.20	960.87
Morocco	48.78	55.85	89.48	95.22	102.96	114.44	156.29	162.70	318.21
Mozambique	74.96	75.24	98.07	336.91	508.09	653.86	724.52	782.26	872.91
Namibia	46.18	47.11	60.21	94.53	349.45	981.84	380.44	453.57	480.47
Niger	184.20	379.36	429.57	125.33	241.87	198.08	565.44	525.30	665.65
Nigeria	1,025.96	1,210.85	1,415.61	1,949.87	2,146.07	2,323.01	2,376.76	2,541.68	2,861.53
Republic of South Sudan	--	--	0.05	10.90	26.47	19.26	35.98	37.03	47.68
Rwanda	28.80	41.63	58.52	63.54	73.33	110.72	123.57	89.36	99.25
Sao Tome and Principe	--	0.31	0.31	0.38	0.38	0.38	0.38	0.38	0.38
Senegal	26.07	45.03	45.20	102.22	83.25	130.01	126.02	149.59	214.30
Seychelles*	7.00	19.36	23.80	77.19	103.47	114.40	160.11	246.65	231.27
Sierra Leone*	51.23	41.48	52.23	57.71	108.36	147.74	196.30	188.82	184.22
South Africa*	2,306.86	4,152.98	4,059.73	4,775.07	4,400.40	5,954.02	4,722.97	6,500.84	7,472.77
Sudan	563.89	613.36	1,525.64	1,236.60	1,507.04	1,747.12	1,809.36	1,104.34	1,201.56
Tanzania	281.79	307.51	407.07	540.80	716.46	885.18	1,138.87	1,191.99	1,280.30
Togo*	33.02	58.11	67.15	98.38	123.09	135.81	128.82	118.57	112.85
Tunisia*	2.27	2.53	6.29	5.69	13.86	14.56	20.84	16.30	15.08
Uganda*	58.56	113.68	126.21	141.10	383.76	464.10	722.15	1,006.47	575.94
Zambia	843.97	943.73	1,199.84	1,998.11	2,164.32	2,271.99	2,338.02	2,687.16	2,963.44
Zimbabwe	99.75	134.54	576.44	874.67	1,520.83	1,695.58	1,798.92	1,839.00	1,748.34
Europe	8,676.78	15,710.31	24,450.03	36,975.12	53,161.56	69,399.87	83,678.97	87,201.92	110,854.68
Albania*	4.35	4.43	4.43	4.43	7.03	7.03	6.95	7.27	4.78
Armenia	1.32	1.32	1.32	1.32	7.51	7.51	7.51	7.51	29.96
Austria	1.55	2.01	24.54	79.46	76.66	201.70	327.99	530.51	851.49
Azerbaijan*	12.00	12.38	30.06	31.68	38.34	55.21	63.70	28.42	27.99
Belarus	4.49	23.71	29.07	77.47	115.90	257.52	475.89	497.93	548.41
Belgium*	56.91	101.01	140.50	230.69	315.01	493.47	519.53	544.03	479.23
Bosnia and Herzegovina*	5.92	5.98	6.01	6.07	6.13	6.13	7.75	8.60	4.34
Bulgaria	2.31	18.60	72.56	126.74	149.85	170.27	235.97	166.07	250.46
Croatia	8.10	8.13	8.18	8.63	8.31	11.87	11.82	11.99	39.08
Czech Republic*	49.34	52.33	66.83	202.45	204.68	242.69	224.31	227.77	164.90
Denmark	40.79	42.47	49.13	53.24	84.37	208.15	82.17	226.11	228.83
Estonia	7.50	7.50	7.50	3.50	3.50	3.50	3.50	3.50	3.62
Finland	9.04	27.25	31.00	34.03	42.55	58.99	95.07	211.70	213.07
France*	221.03	243.62	3,723.89	3,950.77	4,447.94	8,444.88	5,723.55	5,116.17	5,702.71
Georgia	75.33	130.17	109.35	178.08	330.75	545.64	533.75	550.23	568.17
Germany	1,082.24	1,502.29	2,401.44	3,104.35	3,979.38	5,785.50	5,881.76	7,841.75	12,163.20
Greece	1.68	4.23	4.63	5.98	119.79	120.85	119.48	48.08	182.22

Annex Table 2 Continued 3

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Hungary*	97.41	465.70	475.35	507.41	532.35	556.35	571.11	313.70	327.86
Iceland	0.05	--	--	--	--	--	1.10	1.10	14.00
Ireland	106.82	139.91	156.83	193.77	323.25	249.72	248.32	573.77	882.63
Italy	191.68	223.80	449.09	573.93	607.75	719.69	931.97	1,554.84	1,903.79
Latvia	0.54	0.54	0.54	0.54	0.54	0.54	0.94	0.94	1.02
Liechtenstein	0.36	3.91	3.91	3.91	3.91	12.40	13.04	16.74	16.16
Lithuania	3.93	3.93	3.93	6.97	12.48	12.48	12.48	15.29	17.13
Luxembourg	2,484.38	5,786.75	7,081.97	8,977.89	10,423.76	15,666.77	7,739.88	8,776.60	13,936.15
Macedonia	0.20	0.20	0.20	0.26	2.09	2.11	2.11	2.10	2.03
Malta	5.03	2.66	3.37	3.37	3.49	5.42	10.45	163.64	164.98
Moldova	0.78	0.78	0.78	2.11	3.87	3.87	2.11	3.87	3.87
Montenegro	0.32	0.32	0.32	0.32	0.32	0.32	0.32	4.43	39.45
Netherlands*	335.87	486.71	664.68	1,107.92	3,193.09	4,194.08	20,067.13	20,587.74	18,529.00
Norway	12.95	147.76	166.59	188.13	4,771.71	5,223.50	3,471.29	2,641.97	2,083.45
Poland	120.30	140.31	201.26	208.11	257.04	329.35	352.11	321.32	405.52
Portugal	5.02	21.37	33.13	40.38	55.32	60.69	71.42	87.74	110.23
Romania*	93.34	124.95	125.83	161.09	145.13	191.37	364.80	391.50	310.07
Russian	2,220.37	2,787.56	3,763.64	4,888.49	7,581.61	8,694.63	14,019.63	12,979.51	13,871.60
Serbia	2.68	4.84	5.05	6.47	18.54	29.71	49.79	82.68	170.02
Serbia and Montenegro	--	--	--	--	--	--	--	--	--
Slovakia	9.36	9.82	25.78	86.01	82.77	127.79	127.79	82.77	83.45
Slovenia	5.00	5.00	5.00	5.00	5.00	5.00	5.00	26.86	27.25
Spain*	205.23	247.76	389.31	437.25	315.71	424.53	608.01	736.47	692.63
Sweden*	111.89	1,479.12	1,531.22	2,408.17	2,737.71	3,012.92	3,381.96	3,553.68	7,307.42
Switzerland	30.30	58.54	91.94	101.32	296.54	387.66	604.15	576.21	8,111.73
Ukraine*	20.79	22.29	29.29	33.14	51.98	63.41	68.90	66.71	62.65
United Kingdom	1,028.28	1,358.35	2,530.58	8,934.27	11,797.90	12,804.65	16,632.46	17,612.10	20,318.17
Latin America	30,595.48	43,875.64	55,171.75	68,211.63	86,095.93	106,111.14	126,318.93	207,152.57	386,892.30
Anguilla,British	--	--	--	--	--	--	1.00	6.84	7.19
Antigua & Barbuda	1.25	1.25	4.84	5.44	6.30	6.30	6.30	6.70	6.70
Argentina*	169.05	218.99	405.25	897.19	1,658.20	1,791.52	1,948.92	1,943.66	1,539.54
Bahamas	1.60	1.60	1.60	0.60	0.60	0.60	0.60	160.60	160.63
Barbados	6.00	3.88	3.13	3.95	4.97	3.30	2.89	87.72	117.30
Belize	0.08	--	--	--	0.35	0.70	0.70	0.70	--
Bolivia	55.65	64.85	66.32	156.19	118.92	132.17	317.46	370.68	413.49
Brazil*	360.89	923.65	1,071.79	1,449.51	1,733.58	2,832.89	2,257.12	2,962.51	3,205.54
Cayman Islands*	13,577.07	17,256.27	21,692.32	30,072.00	42,324.06	44,236.72	62,404.08	104,208.93	249,682.19
Chile	66.02	109.58	97.94	126.28	179.04	195.83	204.64	403.62	527.57
Colombia*	20.50	22.97	59.80	346.15	368.69	547.30	554.43	362.45	357.87
Costa Rica	2.00	2.08	2.09	2.09	3.26	3.98	7.82	8.20	26.02

Annex Table 2 Continued 4

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Cuba	85.32	68.98	146.37	135.69	111.34	62.55	120.62	131.50	115.00
Dominica	0.70	4.15	8.15	8.15	8.45	3.15	3.15	3.15	3.15
Dominican	0.12	0.12	0.12	1.12	1.00	1.01	1.01	1.01	0.01
Ecuador	106.60	129.58	95.24	407.63	1,008.79	944.60	1,056.35	1,180.12	1,032.44
Grenada	7.65	14.52	14.54	14.54	14.54	23.67	23.67	23.77	25.07
Guatemala*	--	--	--	--	--	0.99	0.99	1.12	0.74
Guyana*	149.61	183.17	135.13	151.88	225.18	247.57	256.01	256.68	110.69
Honduras*	--	--	--	--	--	--	--	27.71	1.16
Jamaica	2.16	4.37	39.07	74.93	79.68	188.37	225.68	839.19	1,114.12
Mexico	173.90	152.87	263.88	368.48	409.87	541.21	524.76	578.60	898.02
Nicaragua	--	--	--	--	2.17	3.18	3.67	4.67	3.14
Panama	81.09	236.58	330.78	196.62	478.64	204.93	228.15	268.85	358.78
Paraguay*	11.25	39.07	44.65	46.06	46.24	47.91	47.91	47.91	46.06
Peru	284.54	654.49	802.24	752.87	867.78	907.98	705.49	759.78	839.43
Salvador	--	--	--	--	--	0.01	0.01	0.01	0.01
St. Lucia	--	--	--	--	--	--	0.15	1.44	4.73
St. Vincent and Grenadines	23.03	36.19	36.20	36.20	36.20	39.00	42.04	39.52	42.88
Suriname	68.80	78.84	78.84	45.61	111.93	93.93	113.52	125.08	164.39
Trinidad and Tobago	0.80	0.80	0.90	1.09	3.86	1,025.31	604.63	606.66	621.77
Uruguay	7.15	7.51	8.15	17.65	25.93	210.81	182.73	225.59	198.68
Venezuela	271.96	416.52	501.00	2,042.76	2,363.38	2,493.23	2,800.29	2,741.71	3,207.25
Virgin Islands, British*	15,060.69	23,242.76	29,261.41	30,850.95	33,902.98	49,320.41	51,672.14	88,765.89	122,060.75
North America	5,184.70	7,829.26	13,472.43	25,502.99	28,609.74	47,951.49	52,179.26	75,472.46	86,905.97
Bermuda*	175.94	352.67	751.84	3,372.50	513.99	2,151.44	2,861.06	2,166.49	8,588.11
Canada*	1,670.34	2,602.60	3,727.56	5,050.72	6,196.19	7,789.08	8,516.25	12,725.99	10,936.86
United States	3,338.42	4,873.99	8,993.03	17,079.77	21,899.56	38,010.97	40,801.95	60,579.98	67,381.00
Oceania	6,418.95	8,607.29	12,007.44	15,114.07	19,017.12	25,864.25	32,091.71	38,240.56	41,763.27
Australia*	5,863.10	7,867.75	11,041.25	13,873.05	17,449.68	23,882.26	28,373.85	33,350.56	36,175.31
Cook Islands	--	--	--	0.12	0.29	0.07	0.07	0.07	0.07
Fiji	33.00	39.43	61.07	170.91	208.41	119.98	97.92	148.50	156.70
Kiribati	--	--	--	--	0.82	0.82	2.93	2.93	2.93
Marshall Islands*	80.86	73.52	107.37	116.87	116.87	116.87	60.05	65.41	60.68
Micronesia, Fs	7.25	7.25	4.36	7.77	8.23	11.62	15.17	34.66	19.54
New Zealand	93.85	159.11	185.46	273.85	541.73	962.41	1,208.72	2,102.47	2,491.80
Oth. Ocean. Nes.	--	6.67	--	--	--	--	--	--	--
Palau	8.52	9.02	9.59	9.59	9.59	10.10	11.60	12.10	12.18
Papua New Guinea	315.11	323.26	341.52	365.48	422.30	460.02	1,911.83	1,869.88	2,101.21
Samoa	2.40	101.33	229.79	266.01	188.08	223.08	306.91	546.85	627.55
Tonga	7.11	7.11	7.11	7.11	7.11	7.21	8.19	8.44	9.56
Vanuatu	7.75	12.84	19.92	23.31	64.01	69.81	94.47	98.69	105.76

Note: "*"The stock for 2017 are recomputed after adjustment of historical Data.

Annex Table 3 Distribution of China's outward FDI flows by industry, 2009-2017

(millions of USD)

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017
A Agriculture, Forestry, Animal Husbandry And Fishery	342.79	533.98	797.75	1,461.38	1,813.13	2,035.43	2,572.08	3,287.15	2,507.69
B Mining	13,343.09	5,714.86	14,445.95	13,543.80	24,807.79	16,549.39	11,252.61	1,930.20	-3,701.52
C Manufacturing	2,240.97	4,664.17	7,041.18	8,667.41	7,197.15	9,583.60	19,986.29	29,048.72	29,507.37
D Production And Supply Of Electricity ,Gas And Water	468.07	1,006.43	1,875.43	1,935.34	680.43	1,764.63	2,135.07	3,535.99	2,344.01
E Construction	360.22	1,628.26	1,648.17	3,245.36	4,364.30	3,396.00	3,735.01	4,392.48	6,527.72
F Wholesale And Retail Trade	6,135.75	6,728.78	10,324.12	13,048.54	14,646.82	18,290.71	19,217.85	20,894.17	26,311.02
G Transport, Storage And Post	2,067.52	5,655.45	2,563.92	2,988.14	3,307.23	4,174.72	2,726.82	1,678.81	5,467.92
H Lodging And Catering Services	74.87	218.20	116.93	136.63	82.16	244.74	723.19	1,625.49	-185.09
I Information Transmission, Computer Services And Software	278.13	506.12	776.46	1,240.14	1,400.88	3,169.65	6,820.37	18,660.22	4,430.24
J Banking	8,733.74	8,627.39	6,070.50	10,070.84	15,105.32	15,917.82	24,245.53	14,918.09	18,785.44
K Real Estate	938.14	1,613.08	1,974.42	2,018.13	3,952.51	6,604.57	7,786.56	15,246.74	6,795.06
L Leasing And Business Service	20,473.78	30,280.70	25,597.26	26,740.80	27,056.17	36,830.60	36,257.88	65,781.57	54,273.21
M Scientific Research And Technical Service	775.73	1,018.86	706.58	1,478.50	1,792.21	1,668.79	3,345.40	4,238.06	2,390.65
N Management Of Water Conservancy, Environment And Public Facilities	4.34	71.98	255.29	33.57	144.89	551.39	1,367.73	847.05	218.92
O Residents Service, Repair And Other Service	267.73	321.05	328.63	890.40	1,129.18	1,651.75	1,599.48	5,424.29	1,865.26
P Education	2.45	2.00	20.08	102.83	35.66	13.55	62.29	284.52	133.72
Q Health, Social Works	1.91	33.52	6.39	5.38	17.03	153.38	83.87	487.19	352.67
R Culture, Sports And Entertainment	19.76	186.48	104.98	196.34	310.85	519.15	1,747.51	3,868.69	264.01
S Public Management, Social Security And Social Organizations	--	--	--	--	--	--	1.60	--	--
Total	56,528.99	68,811.31	74,654.04	87,803.53	107,843.71	123,119.86	145,667.15	196,149.43	158,288.30

Annex Table 4 Distribution of China's outward FDI stock by industry, 2009-2017

(millions of USD)

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017
A Agriculture, Forestry, Animal Husbandry and Fishery	2,028.44	2,612.08	3,416.64	4,964.43	7,179.12	9,691.79	11,475.80	14,885.02	16,561.94
B Mining	40,579.69	44,660.64	66,995.37	74,784.20	106,170.92	123,725.24	142,381.31	152,369.59	157,670.26
C Manufacturing	13,591.55	17,801.66	26,964.43	34,140.07	41,976.84	52,351.94	78,528.26	108,112.71	140,300.75
D Production and Supply of Electricity, Gas And Water	2,255.61	3,410.68	7,140.56	8,992.10	11,196.60	15,040.89	15,663.10	22,821.41	24,990.90
E Construction	3,413.22	6,173.28	8,051.10	12,856.04	19,445.74	22,583.25	27,124.12	32,419.75	37,703.99
F Wholesale and Retail Trade*	35,694.99	42,006.45	49,093.63	68,211.88	87,647.68	102,956.80	121,940.86	169,168.20	226,427.13
G Transport, Storage and Post	16,631.33	23,187.80	25,261.31	29,226.53	32,227.78	34,681.63	39,905.52	41,422.02	54,767.95
H Lodging and Catering Services	243.29	449.86	603.86	763.27	947.43	1,307.04	2,233.34	4,194.07	3,513.05
I Information Transmission, Computer Services and Software*	1,967.24	8,406.24	9,553.24	4,819.71	7,384.40	12,325.99	20,927.52	64,801.51	218,897.37
J Banking	45,994.03	55,253.21	67,393.29	96,453.37	117,079.83	137,624.85	159,660.10	177,342.45	202,793.04
K Real Estate*	5,343.43	7,266.42	8,986.16	9,581.41	15,421.26	24,649.03	33,493.05	46,104.71	53,755.05
L Leasing and Business Service	72,949.00	97,246.05	142,290.02	175,697.95	195,733.54	322,443.92	409,567.71	473,994.32	615,773.49
M Scientific Research and Technical Service	2,874.13	3,967.12	4,388.38	6,792.76	8,669.73	10,873.24	14,430.83	19,720.19	21,683.99
N Management of Water Conservancy, Environment and Public Facilities	1,065.08	1,133.43	2,401.96	70.56	342.42	1,333.65	2,541.91	3,574.69	2,389.96
O Residents Service, Repair and Other Service*	961.37	3,229.74	1,615.58	3,581.24	7,688.55	9,042.71	14,276.60	16,901.88	19,017.33
P Education	21.23	23.94	66.57	164.79	201.05	184.64	286.62	723.72	3,286.16
Q Health, Social Works	6.10	36.16	17.15	46.76	64.84	230.60	175.36	921.37	1,388.80
R Culture, Sports and Entertainment	135.65	345.83	541.42	793.51	1,100.67	1,595.22	3,250.98	7,912.84	8,115.36
S Public Management, Social Security and Social Organizations	--	--	--	--	--	--	1.60	--	--
Total	245,755.38	317,210.59	424,780.67	531,940.58	660,478.40	882,642.42	1,097,864.59	1,357,390.45	1,809,036.52

Note: "*" The Stock for 2017 are recomputed after adjustment of historical Data.

Annex Table 5 China's outward FDI flows by province, 2009-2017(Non-Financial Part)

(millions of USD)

Province/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Central Co, total	38,192.75	42,436.98	45,023.14	43,526.93	56,324.49	52,476.17	27,817.52	30,719.36	53,271.85
Provincial total	9,602.50	17,745.42	23,560.36	34,205.76	36,414.89	54,725.87	93,604.10	150,511.98	86,231.01
Beijing	451.85	766.14	1,175.03	1,688.55	4,130.10	7,273.53	12,280.33	15,573.62	6,651.26
Tianjin	209.92	341.32	407.06	674.95	1,120.20	4,146.37	2,526.54	17,941.46	2,305.02
Hebei	219.93	532.37	463.63	578.09	927.57	1,218.65	940.30	3,012.85	1,652.76
Shanxi	332.95	79.26	183.19	309.66	564.83	304.91	186.11	569.57	370.72
Inner Mongolia	155.47	80.42	128.25	518.45	408.80	1,109.69	404.47	1,752.10	548.79
Liaoning	757.86	1,935.66	1,143.84	2,762.60	1,294.99	1,479.02	2,122.04	1,862.91	1,171.82
Dalian	463.84	1,632.29	745.91	2,030.87	1,044.50	574.81	1,349.20	1,054.69	441.46
Jilin	298.14	213.40	204.93	296.41	752.40	333.10	658.23	205.25	226.98
Heilongjiang	121.31	237.80	238.34	724.05	773.38	655.31	423.88	1,182.59	513.82
Shanghai	1,208.69	1,584.68	1,838.02	3,316.18	2,675.24	4,992.25	23,182.88	23,967.72	12,990.29
Jiangsu	850.61	1,371.19	2,253.83	3,130.50	3,020.01	4,069.83	7,250.00	12,201.96	4,357.84
Zhejiang	702.26	2,679.15	1,852.87	2,360.23	2,552.76	3,861.70	7,108.16	12,313.98	10,660.04
Ningbo	210.97	394.60	755.73	638.39	844.68	1,036.63	2,514.56	5,696.27	1,467.71
Anhui	57.82	813.65	530.89	710.43	910.55	380.29	2,067.47	1,031.81	1,862.39
Fujian	365.82	534.95	530.28	857.05	952.49	1,050.64	2,757.43	4,119.19	2,825.22
Xiamen	123.89	228.81	152.76	234.00	264.63	265.23	995.23	1,867.68	1,091.78
Jiangxi	22.65	94.70	188.33	373.16	380.91	738.53	1,004.57	969.62	597.62
Shandong	704.41	1,890.01	2,473.39	3,456.21	4,264.72	3,915.90	7,109.83	13,023.79	7,875.18
Qingdao	104.72	461.97	234.66	919.85	1,022.67	1,217.49	1,277.74	5,249.43	1,287.67
Henan	120.75	118.64	282.51	341.17	589.71	546.92	1,312.84	4,125.43	1,823.37
Hubei	41.16	80.61	709.03	496.87	520.11	671.61	635.96	1,318.96	1,320.30
Hunan	1,005.68	274.77	1,176.28	994.99	569.70	784.49	1,123.70	2,096.01	1,637.89
Guangdong	922.98	1,599.77	3,633.50	5,288.21	5,942.88	10,896.71	12,262.50	22,962.30	11,771.99
Shenzhen	414.47	608.78	1,133.06	3,368.33	3,008.14	5,989.33	6,459.20	11,683.93	6,567.78
Guangxi	81.69	186.82	167.14	272.40	81.34	228.64	450.91	1,430.87	636.66
Hainan	60.72	221.79	1,219.99	320.12	817.31	887.08	1,201.19	479.66	3,149.64
Chongqing	47.47	361.09	401.25	529.60	346.55	766.76	1,496.38	1,814.96	5,028.27
Sichuan	107.40	690.97	563.41	595.09	584.47	1,382.23	1,187.30	1,412.01	1,765.69
Guizhou	5.22	2.89	20.33	20.25	208.15	87.64	65.39	74.67	36.58
Yunnan	270.08	513.39	248.45	1,040.46	830.36	1,261.95	946.48	1,562.11	1,473.82
Xizang	--	0.29	2.16	0.02	0.22	3.85	296.81	23.14	227.77
Shaanxi	224.62	260.55	448.16	607.84	307.89	414.11	624.08	796.87	1,260.55
Gansu	18.52	101.76	649.17	1,382.09	431.82	273.21	122.93	770.49	484.03
Qinghai	2.09	1.38	1.73	12.80	35.96	16.01	78.26	81.64	11.33
Ningxia	15.09	7.11	12.95	64.21	86.26	338.83	1,089.59	577.50	97.23
Xinjiang	180.57	47.76	314.74	431.23	315.79	548.32	610.77	1,171.50	784.81
Xinjiang P&C Group	38.77	121.11	97.68	51.89	17.42	87.80	76.79	85.44	111.31
Total	47,795.25	60,182.40	68,583.50	77,732.69	92,739.38	107,202.04	121,421.62	181,231.34	139,502.86

Annex Table 6 China's outward FDI stock by province, 2009-2017(Non-Financial Part)

(millions of USD)

Province/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Central Co, total	160,143.26	201,787.90	272,460.46	311,424.14	378,500.16	509,580.51	593,726.81	655,996.97	878,782.06
Provincial total	39,618.09	60,169.48	84,926.97	124,063.07	164,900.05	235,437.06	344,477.68	524,051.03	727,461.42
Beijing	3,758.65	4,808.82	6,033.80	7,577.92	12,764.56	28,488.70	38,798.95	54,381.41	64,843.94
Tianjin	581.16	967.29	1,386.78	2,115.13	3,593.31	9,233.79	10,941.93	26,225.43	23,538.86
Hebei	886.92	1,377.24	1,954.70	2,387.10	3,490.45	4,530.94	5,724.81	8,627.39	11,104.54
Shanxi	533.39	636.54	830.21	1,060.47	1,538.65	1,705.79	2,110.51	3,161.80	2,562.19
Inner Mongolia	401.00	470.55	565.17	1,222.60	1,678.80	2,391.48	3,131.55	4,963.32	5,405.81
Liaoning	1,492.30	3,406.96	4,356.98	6,952.81	7,731.17	9,256.19	11,319.45	13,218.96	13,250.72
Dalian	830.94	2,475.20	2,969.03	4,803.16	5,298.18	5,897.30	7,094.25	8,134.47	6,995.31
Jilin	707.67	899.58	1,115.48	1,453.96	2,139.24	2,431.38	3,134.12	3,387.12	3,987.03
Heilongjiang	1,062.35	1,280.44	1,727.92	2,529.93	3,350.10	4,021.67	4,213.97	5,740.78	4,070.97
Shanghai	3,589.37	6,094.33	6,374.73	13,951.06	17,843.61	25,484.79	58,361.65	84,054.45	112,004.33
Jiangsu	2,498.72	3,888.14	5,701.94	7,831.85	11,163.11	15,609.97	22,614.24	34,946.74	40,317.48
Zhejiang	2,959.23	5,845.28	7,189.13	8,548.64	10,988.48	15,373.59	22,364.78	32,682.20	98,394.63
Ningbo	650.48	1,064.30	1,875.24	2,120.67	3,230.64	4,517.85	6,742.25	11,779.75	12,164.13
Anhui	275.94	1,108.42	1,654.08	2,371.20	3,795.59	4,269.45	6,266.96	5,818.50	9,049.94
Fujian	1,588.00	1,967.73	2,447.54	3,237.01	3,967.78	4,872.90	8,202.53	11,133.62	12,665.92
Xiamen	388.13	604.43	805.57	995.78	1,096.23	1,331.49	2,432.70	4,244.77	4,585.36
Jiangxi	129.05	221.36	397.51	789.34	1,191.80	2,013.52	2,595.24	3,569.64	4,089.74
Shandong	2,622.55	4,958.23	8,626.20	11,970.09	16,047.38	19,700.97	27,305.44	41,193.16	47,787.66
Qingdao	464.87	1,237.74	1,490.36	2,453.39	3,228.06	4,475.30	5,852.77	11,698.64	13,093.21
Henan	576.55	706.89	974.60	1,441.88	1,953.52	2,494.44	3,994.96	8,692.89	9,775.67
Hubei	99.92	177.94	883.51	1,375.79	1,733.18	2,283.05	2,860.68	4,182.63	5,625.11
Hunan	2,047.82	2,716.26	3,295.77	4,133.31	4,547.24	5,515.00	8,104.42	10,174.35	10,446.07
Guangdong	9,545.23	11,629.51	17,981.11	25,176.17	34,233.75	49,479.39	68,654.95	125,042.78	189,713.65
Shenzhen	4,739.86	6,152.87	8,329.18	13,201.98	18,567.99	29,669.48	38,686.94	85,256.20	143,089.73
Guangxi	301.11	525.05	687.01	866.88	1,061.68	1,477.92	1,845.97	3,432.95	3,765.45
Hainan	112.60	335.66	1,652.62	3,328.20	3,434.23	3,756.42	4,893.95	5,008.65	11,155.41
Chongqing	303.23	655.65	1,105.72	1,709.51	1,939.59	2,656.60	3,908.25	6,365.60	10,466.38
Sichuan	535.24	1,253.52	1,924.78	2,245.73	2,655.93	3,524.09	4,659.01	5,847.27	7,609.56
Guizhou	22.29	20.35	49.52	87.46	327.08	341.78	428.94	480.17	498.92
Yunnan	947.84	1,555.04	1,829.14	2,958.05	3,865.67	5,142.04	6,026.19	6,815.10	7,557.96
Xizang	1.52	1.80	3.77	10.33	12.27	16.10	314.41	79.75	599.88
Shaanxi	415.18	697.86	1,138.06	1,793.87	2,002.87	2,465.11	2,855.25	3,611.66	4,220.09
Gansu	610.85	711.58	1,339.50	2,685.62	3,159.85	3,204.03	3,211.56	4,077.39	4,718.26
Qinghai	7.51	8.90	13.04	31.49	90.62	101.32	222.92	270.27	598.29
Ningxia	39.79	46.72	59.56	119.34	196.24	497.33	1,600.26	2,474.20	2,106.46
Xinjiang	516.01	689.83	1,033.90	1,454.44	1,749.51	2,340.30	2,965.92	4,005.33	5,055.64
Xinjiang P&C Group	449.10	505.98	593.19	645.89	652.79	757.01	843.91	385.52	474.86
Total	199,761.35	261,957.38	357,387.43	435,487.21	543,400.21	745,017.57	938,204.49	1,180,048.00	1,606,243.48

Annex Table 7 China's outward FDI flows into EU countries, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Austria	--	0.46	20.22	53.43	0.15	43.71	104.32	191.72	412.19
Belgium	23.62	45.33	35.90	98.40	25.78	153.28	23.46	28.35	30.34
Bulgaria	-2.43	16.29	53.90	54.17	20.69	20.42	59.16	-15.03	88.87
Croatia	0.26	0.03	0.05	0.05	--	3.55	--	0.22	31.84
Cyprus	--	--	89.54	3.48	76.34	--	1.76	5.25	603.41
Czech Republic	15.60	2.11	8.84	18.02	17.84	2.46	-17.41	1.85	72.95
Denmark	2.64	1.61	5.89	5.14	27.39	57.23	-24.16	125.73	15.21
Finland	1.11	18.04	1.56	1.36	8.52	10.42	38.68	36.67	23.47
France	45.19	26.41	3482.32	153.93	260.44	405.54	327.88	1499.57	952.15
Germany	179.21	412.35	512.38	799.33	910.81	1438.92	409.63	2380.58	2715.85
Greece	--	--	0.43	0.88	1.90	--	-1.37	29.39	28.57
Hungary	8.21	370.10	11.61	41.40	25.67	34.02	23.20	57.46	65.59
Ireland	-0.95	32.88	16.93	48.88	117.02	37.11	14.30	331.93	241.34
Italy	46.05	13.27	224.83	118.58	31.26	113.02	91.01	633.44	424.54
Latvia	-0.03	--	--	--	--	--	0.45	--	0.08
Lithuania	--	--	--	1.00	5.51	--	--	2.25	--
Luxembourg	2270.49	3207.19	1265.00	1133.01	1275.21	4578.37	-11453.17	1601.88	1353.40
Malta	0.22	-2.37	0.27	--	0.12	1.93	5.03	154.80	1.67
Netherlands	101.45	64.53	167.86	442.45	238.42	1029.97	13462.84	1169.72	-223.12
Poland	10.37	16.74	48.66	7.50	18.34	44.17	25.10	-24.11	-4.33
Portugal	--	--	--	5.15	14.94	3.87	10.72	11.37	1.04
Romania	5.29	10.84	0.30	25.41	2.17	42.25	63.32	15.88	15.86
Slovakia	0.26	0.46	5.94	2.19	0.33	45.66	--	--	0.68
Slovenia	--	--	--	--	--	--	--	21.86	0.39
Spain	59.86	29.26	139.74	46.24	-145.75	92.35	149.67	125.41	58.79
Sweden	8.10	1367.23	49.01	285.22	170.82	130.01	317.19	127.68	1290.26
United Kingdom	192.17	330.33	1419.70	2774.73	1419.58	1498.90	1848.16	1480.39	2066.30
Total	2966.43	5963.09	7560.83	6119.90	4523.50	9787.16	5479.78	9994.26	10267.36

Note: The Sum of the Europe Union do not include Croatia until 2012.

Annex Table 8 China's outward FDI Stock into EU countries, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Austria	1.55	2.01	24.54	79.46	76.66	201.70	327.99	530.51	851.49
Belgium*	56.91	101.01	140.50	230.69	315.01	493.47	519.53	544.03	479.23
Bulgaria	2.31	18.60	72.56	126.74	149.85	170.27	235.97	166.07	250.46
Croatia	8.10	8.13	8.18	8.63	8.31	11.87	11.82	11.99	39.08
Cyprus	1.36	1.36	90.90	94.95	171.26	107.17	109.15	110.05	718.69
Czech Republic*	49.34	52.33	66.83	202.45	204.68	242.69	224.31	227.77	164.90
Denmark	40.79	42.47	49.13	53.24	84.37	208.15	82.17	226.11	228.83
Estonia	7.50	7.50	7.50	3.50	3.50	3.50	3.50	3.50	3.62
Finland	9.04	27.25	31.00	34.03	42.55	58.99	95.07	211.70	213.07
France*	221.03	243.62	3723.89	3950.77	4447.94	8444.88	5723.55	5116.17	5702.71
Germany	1082.24	1502.29	2401.44	3104.35	3979.38	5785.50	5881.76	7841.75	12163.20
Greece	1.68	4.23	4.63	5.98	119.79	120.85	119.48	48.08	182.22
Hungary*	97.41	465.70	475.35	507.41	532.35	556.35	571.11	313.70	327.86
Ireland	106.82	139.91	156.83	193.77	323.25	249.72	248.32	573.77	882.63
Italy	191.68	223.80	449.09	573.93	607.75	719.69	931.97	1554.84	1903.79
Latvia	0.54	0.54	0.54	0.54	0.54	0.54	0.94	0.94	1.02
Lithuania	3.93	3.93	3.93	6.97	12.48	12.48	12.48	15.29	17.13
Luxembourg	2484.38	5786.75	7081.97	8977.89	10423.76	15666.77	7739.88	8776.60	13936.15
Malta	5.03	0.20	3.37	3.37	3.49	5.42	10.45	163.64	164.98
Netherlands*	335.87	486.71	664.68	1107.92	3193.09	4194.08	20067.13	20587.74	18529.00
Poland	120.30	140.31	201.26	208.11	257.04	329.35	352.11	321.32	405.52
Portugal	5.02	21.37	33.13	40.38	55.32	60.69	71.42	87.74	110.23
Romania*	93.34	124.95	125.83	161.09	145.13	191.37	364.80	391.50	310.07
Slovakia	9.36	9.82	25.78	86.01	82.77	127.79	127.79	82.77	83.45
Slovenia	5.00	5.00	5.00	5.00	5.00	5.00	5.00	26.86	27.25
Spain*	205.23	247.76	389.31	437.25	315.71	424.53	608.01	736.47	692.63
Sweden*	111.89	1479.12	1531.22	2408.17	2737.71	3012.92	3381.96	3553.68	7307.42
United Kingdom	1028.28	1358.35	2530.58	8934.27	11797.92	12804.65	16632.46	17612.10	20318.17
Total	6277.83	12505.02	20290.79	31538.24	40096.61	54210.40	64460.13	69836.69	86014.78

Note: The Sum of the Europe Union do not include Croatia until 2012.

Annex Table 9 China's Outward FDI flows in ASEAN Countries, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Brunei	5.81	16.53	20.11	0.99	8.52	-3.28	3.92	142.10	71.36
Cambodia	215.83	466.51	566.02	559.66	499.33	438.27	419.68	625.67	744.24
Indonesia	226.09	201.31	592.19	1,361.29	1,563.38	1,271.98	1,450.57	1,460.88	1,682.25
Lao PDR	203.24	313.55	458.52	808.82	781.48	1,026.90	517.21	327.58	1,219.95
Malaysia	53.78	163.54	95.13	199.04	616.38	521.34	488.91	1,829.96	1,722.14
Myanmar	376.70	875.61	217.82	748.96	475.33	343.13	331.72	287.69	428.18
Philippines	40.24	244.09	267.19	74.90	54.40	224.95	-27.59	32.21	108.84
Singapore	1,414.25	1,118.50	3,268.96	1,518.75	2,032.67	2,813.63	10,452.48	3,171.86	6,319.90
Thailand	49.77	699.87	230.11	478.60	755.19	839.46	407.24	1,121.69	1,057.59
Viet Nam	112.39	305.13	189.19	349.43	480.50	332.89	560.17	1,279.04	764.40
Total	2,698.10	4,404.64	5,905.24	6,100.44	7,267.18	7,809.27	14,604.31	10,278.68	14,118.85

Annex Table 10 China's Outward FDI Stock in ASEAN Countries, 2009-2017

(millions of USD)

Country/Region	2009	2010	2011	2012	2013	2014	2015	2016	2017
Brunei*	17.37	45.66	66.13	66.35	72.12	69.55	73.52	203.77	220.67
Cambodia*	633.26	1,129.77	1,757.44	2,317.68	2,848.57	3,222.28	3,675.86	4,368.58	5,448.73
Indonesia*	799.06	1,150.44	1,687.91	3,098.04	4,656.65	6,793.50	8,125.14	9,545.54	10,538.80
Lao PDR	535.67	845.75	1,276.20	1,927.84	2,770.92	4,490.99	4,841.71	5,500.14	6,654.95
Malaysia*	479.89	708.80	797.62	1,026.13	1,668.18	1,785.63	2,231.37	3,633.96	4,914.70
Myanmar	929.88	1,946.75	2,181.52	3,093.72	3,569.68	3,925.57	4,258.73	4,620.42	5,524.53
Philippines	142.59	387.34	494.27	593.14	692.38	759.94	711.05	718.93	819.60
Singapore	4,857.32	6,069.10	10,602.69	12,383.33	14,750.70	20,639.95	31,984.91	33,445.64	44,568.09
Thailand	447.88	1,080.00	1,307.26	2,126.93	2,472.43	3,079.47	3,440.12	4,533.48	5,358.47
Viet Nam*	728.50	986.60	1,290.66	1,604.38	2,166.72	2,865.65	3,373.56	4,983.63	4,965.36
Total	9,571.42	14,350.21	21,461.70	28,237.54	35,668.35	47,632.53	62,715.97	71,554.09	89,013.90

Annex Table11 China's Outward FDI in Countries along the Belt and Road 2017

(millions of USD)

Country/Region	2017 flows	2017 stock
Total	20,174.76	154,397.75
Afghanistan*	5.43	403.64
Albania*	0.21	4.78
Armenia	3.95	29.96
Azerbaijan*	-0.20	27.99
Bahrain	36.96	74.37
Bangladesh	99.03	329.07
Belarus	142.72	548.41
Bosnia and Herzegovina*	--	4.34
Brunei*	71.36	220.67
Bulgaria	88.87	250.46
Cambodia*	744.24	5,448.73
Croatia	31.84	39.08
Czech Republic*	72.95	164.90
Egypt*	92.76	834.84
Estonia	0.12	3.62
Georgia	38.46	568.17
Hungary*	65.59	327.86
India*	289.98	4,747.33
Indonesia*	1,682.25	10,538.80
Iran*	-368.29	3,623.50
Iraq*	-8.81	414.37
Israel*	147.37	4,148.69
Jordan	15.16	64.40
Kazakhstan	2,070.47	7,561.45
Kuwait	175.08	936.23
Kyrgyzstan	123.70	1,299.38
Lao PDR	1,219.95	6,654.95
Latvia	0.08	1.02
Lebanon*	--	2.01
Lithuania	--	17.13
Macedonia	--	2.03

Annex Table11 Continued 1

(millions of USD)

Country/Region	2017 flows	2017 stock
Malaysia*	1,722.14	4,914.70
Maldives	31.95	67.43
Moldova	--	3.87
Mongolia*	-27.89	3,622.80
Montenegro	16.65	39.45
Myanmar	428.18	5,524.53
Nepal, FDR*	7.55	227.62
Oman	12.73	99.04
Pakistan	678.19	5,715.84
Palestine	--	0.04
Philippines	108.84	819.60
Poland	-4.33	405.52
Qatar	-26.63	1,105.49
Romania*	15.86	310.07
Russian Federation	1,548.42	13,871.60
Saudi Arabia*	-345.18	2,038.27
Serbia	79.21	170.02
Singapore	6,319.90	44,568.09
Slovakia	0.68	83.45
Slovenia	0.39	27.25
Sri Lanka	-25.27	728.35
Syria	0.53	10.31
Tajikistan	95.01	1,616.09
Thailand	1,057.59	5,358.47
Timor-Leste	19.52	174.17
Turkey	190.91	1,301.35
Turkmenistan	46.72	342.72
Ukraine*	4.75	62.65
United Arab Emirates	661.23	5,372.83
Uzbekistan	-75.75	946.07
Viet Nam*	764.40	4,965.36
Yemen*	27.25	612.55

Note: "*"The stock for 2017 are recomputed after adjustment of historical Data.

Annex Table12 The Top 100 Non-financial Chinese TNCs Ranked by Outward FDI Stock, 2017

NO.	Name of Enterprise
1	China Mobile Communications Corporation
2	China National Petroleum Corporation
3	China Unicom Corporation
4	China National Offshore Oil Corporation
5	China Petrochemical Corporation (Sinopec Group)
6	China Merchants Group
7	China Resources (Holdings) Co.,Ltd.
8	China National Chemical Corporation
9	Sinochem Corporation
10	Aluminum Corporation of China
11	State Grid Corporation of China
12	China State Construction Engineering Corporation
13	China COSCO Shipping Co., Ltd.
14	China Minmetals Corporation.
15	China National Cereals, Oils & Foodsuffs Corp.
16	China Reform Holdings Corporation Ltd.
17	Beijing Enterprises Group Company Limited
18	Shanghai Industrial Investment (Holding) Co.,Ltd.
19	Guangzhou Yuexiu Holdings Limited
20	China Communication Construction Company Ltd.
21	China Minsheng Investment Co.,Ltd.
22	Power Construction Corporation of China
23	Guangdong Holdings Limited
24	China Three Gorges Corporation
25	Zhejiang Geely Holding Group Co.,Ltd.
26	CITIC Group Corporation
27	Yanzhou Coal Mining Company Limited
28	HNA Group Co.,Ltd.
29	State Power Investment Corporation
30	Huawei Technologies Co.,Ltd.
31	Lenovo Group Limited

Annex Table12 Continued 1

NO.	Name of Enterprise
32	Tianjin Bohai Leasing Co.,Ltd.
33	China Vanke Co.,Ltd
34	China North Industries Group Co.,Ltd.
35	China national Aviation Corporation (Group) Ltd.
36	Bright Food (Group)Co.,Ltd.
37	Giant Network Group Co.,Ltd.
38	China National Travel Service Group Corporation
39	China Poly Group
40	China Huaneng Group
41	China Nonferrous Metal Mining (Group) Co.,Ltd.
42	China BaoWu Steel Group Corporation Limited
43	Qingdao Haier Co.,Ltd.
44	Aviation Industry Corporation of China
45	Shanghai International Port (Group)Co.,Ltd.
46	China International Marine Containers (Group) Ltd.
47	Shum Yip Group Limited
48	China National Building Material Group Co.,Ltd.
49	SinoSteel Corporation
50	Suzhou Qingfeng Investment Managment Co.,Ltd.
51	ZTE Corporation Co.,Ltd.
52	China Jianyin Investment Limited
53	Anhui Foreign Economic Construction (Group) Co.,Ltd.
54	Midea Group Co.,Ltd.
55	China Railway Group Limited
56	China Molybdenum Co.,Ltd.
57	TsingHua Uni Group Limited
58	China Railway Construction Co.,Ltd.
59	CRRC Corporation Limited
60	China National Machinery Industry Corporation
61	Sany Heavy Industry Co.,Ltd.
62	Shanghai Yunju Ventural Capital
63	Nam Kwong (group) Company Limited
64	Jinchuan Group Ltd.
65	SAIC Motor Corporation, Ltd.
66	Suning Commerce Group Co., Ltd.

Annex Table12 Continued 2

NO.	Name of Enterprise
67	China Telecom Global Limited
68	HBIS Group Co., Ltd
69	China National Gold Group Corporation
70	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.
71	China General Nuclear Power Corporation
72	Hunan Valin Iron & Steel (Group) Co.,Ltd.
73	China Railway
74	China Energy Engineering Corporation Limited
75	Nissan (China) Investment Co., Ltd.
76	Greenland Holding Group Co.Ltd
77	China Energy Conservation and Environmental Protection Group
78	NanShan Group Co.,Ltd.
79	China Huadian Corporation
80	Dongfeng Motor Corporation
81	Gemdale Group
82	China Energy Co.,Ltd.
83	USUM Investment Group Co., Ltd.
84	China Academy of Telecommunications Technology
85	Anshan Iron & Steel Group Corporation
86	Shanghai Uphill Integrated Circuit Co. Ltd.
87	China General Technology (Group) Holding,Ltd.
88	Zijin Mining Group Co., Ltd.
89	BTG Hotels (Group) Co., Ltd
90	Hanergy Holding Group
91	Inner Mongolia Yili Industrial Group Co., Ltd
92	Zoomlion Heavy Industry Science&Technology Co., Ltd.
93	Dalian WANDA Group
94	China Aerospace Science & Industry Co.,Ltd.
95	Sanpower Group Co., Ltd.
96	China Forestry Group Corporation
97	China Southern Air Holding Company
98	Xinjiang Goldwind Sci & Tech Co.,Ltd.
99	Overseas Chinese Town Holdings Company
100	Fuyao Glass Industry Group Co., Ltd.