

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.4a Direct investment. End-of-period positions.
Breakdown by geographical and economic areas
Immediate investing economy (a)(b)(c)

2024 March update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2022 p		2023 p		2022 p		2023 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD	574 450	42 028	611 395	41 088	808 477	46 485	857 360	45 353
Europe	275 726	19 567	285 386	19 988	697 068	22 695	739 327	20 951
EU-27	148 758	6 364	153 259	6 756	554 892	6 968	587 268	5 633
Euro area	131 367	5 701	130 724	6 037	526 623	6 812	555 779	5 588
Germany	18 653	289	23 900	537	82 373	45	88 317	38
Austria	2 284	-	2 386	-	1 710	-	2 130	-
Belgium	3 674	440	4 172	499	17 762	32	18 708	2
Netherlands	9 808	122	-3 693	123	120 263	-2 115	132 539	2 121
France	30 482	1 247	31 681	1 235	88 337	91	93 453	90
Ireland	4 244	-	5 283	-	14 301	18	13 537	19
Italy	18 521	816	18 009	816	43 942	-7	44 750	-4
Luxembourg	14 431	2 606	19 194	2 653	130 639	7 909	132 939	2 406
Portugal	25 864	181	26 347	175	17 150	841	17 703	917
Malta	951	-	1 072	-	1 075	-	956	-
Denmark	1 503	7	1 535	-3	5 252	155	5 891	45
Sweden	2 537	285	1 812	354	16 744	-	17 962	-
Rest of Europe	126 968	13 203	132 127	13 232	142 177	15 727	152 059	15 317
United Kingdom	102 998	12 517	107 198	12 584	97 527	8 095	105 767	7 849
Russia	1 750	-	1 585	-	3 716	-	3 910	-
Switzerland	9 080	13	9 359	27	33 481	7 632	34 476	7 468
North America	87 283	6 876	96 020	6 787	31 799	6 057	33 070	4 450
United States	77 498	4 883	86 960	4 717	28 276	4 159	29 158	2 648
Central and South America	183 156	13 474	201 797	12 626	47 339	19 754	48 517	19 908
Argentina	18 114	1 108	8 293	255	1 398	850	1 400	883
Brazil	42 512	2 727	54 788	3 139	2 839	2 017	2 888	2 024
Chile	21 927	2 898	22 407	2 708	314	-11	171	-13
Mexico	50 509	309	59 302	369	20 929	10 442	22 347	10 458
Africa	5 903	359	6 286	126	603	-573	1 187	-103
Morocco	2 425	-	2 932	-	20	-	25	-
Asia	17 863	1 431	17 409	1 348	22 340	-1 448	25 281	147
China	5 023	174	5 761	192	1 189	-	1 416	-7
India	1 949	24	2 406	-	83	-	137	-
Japan	453	-	442	-	7 312	-	7 434	-
NICs	4 629	1 220	4 003	1 144	8 330	-1 586	10 505	3
Hong Kong	1 420	-	1 069	-	2 876	-1 589	4 691	-
Oceania and polar regions	4 520	320	4 501	213	1 263	-	1 325	-
OECD	448 149	34 161	477 903	34 544	744 678	43 093	786 455	39 855
ODA recipients (e)	202 265	14 232	223 993	13 107	43 558	18 932	45 495	19 515

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distinguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note:

<https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/21/Files/nest15e.pdf>

b. The composition of economic areas is detailed in the notes at the end of the chapter.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/dacelist.htm>