

**Table 1 : Stock and Flow of Inward Direct Investment (DI) of Hong Kong at Market Value by Major Investor Country/Territory, 2003 - 2004**

HK\$ billion

Major investor country/territory	Stock of Inward DI at end of year		DI Inflow during the year	
	2003	2004	2003	2004
British Virgin Islands	935.2	1,029.3	19.8	62.7
The mainland of China	770.1	1,020.1	38.0	62.0
Netherlands	256.1	307.2	24.7	8.8
Bermuda	254.8	272.2	-13.6	8.9
United States of America	187.6	243.5	22.0	48.4
Japan	142.2	148.2	14.2	10.9
Singapore	58.0	87.1	-9.9	3.2
United Kingdom	48.1	70.0	4.5	18.2
Cayman Islands	53.1	61.8	2.9	6.5
Canada	19.9	29.1	0.2	5.1
Others	235.1	253.3	3.6	30.3
<b>Total</b>	<b>2,960.4</b>	<b>3,521.9</b>	<b>106.3</b>	<b>265.1</b>

- Notes:
- (1) Individual figures may not add up exactly to the total due to rounding.
  - (2) Country/territory here refers to the immediate source economy. It does not necessarily reflect the country/territory in which the funds are initially mobilised.
  - (3) Negative inflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans to non-resident affiliates.

**Table 2 : Stock and Flow of Inward Direct Investment (DI) of Hong Kong at Market Value by Economic Activity of Hong Kong Enterprise Groups, 2003 - 2004**

HK\$ billion

Economic Activity	Stock of Inward DI at end of year		DI Inflow during the year	
	2003	2004	2003	2004
Investment holding, real estate and various business services	1,646.3	1,987.8	41.6	105.1
Wholesale, retail and import/export trades	408.8	516.5	45.2	49.5
Banks and deposit-taking companies	414.6	481.2	17.6	34.6
Financial institutions other than banks and deposit-taking companies	108.8	148.9	3.2	38.6
Insurance	71.0	80.4	7.9	6.5
Transport and related services	69.3	74.5	-7.9	10.7
Manufacturing	64.7	68.7	5.4	13.6
Communications	44.8	39.0	-6.3	2.6
Restaurants and hotels	28.8	35.6	-4.4	1.4
Construction	28.5	24.5	1.6	-0.6
Other activities	74.9	64.8	2.4	3.3
<b>Total</b>	<b>2,960.4</b>	<b>3,521.9</b>	<b>106.3</b>	<b>265.1</b>

- Notes:
- (1) Individual figures may not add up exactly to the total due to rounding.
  - (2) A Hong Kong Enterprise Group (HKEG) mainly consists of a Hong Kong parent company, its Hong Kong subsidiaries, associates and branches.
  - (3) Economic activity here refers to the major activity of the whole enterprise group in Hong Kong. As a HKEG may be engaged in a wide variety of activities, the economic activity is determined on the basis of the principal line of business of the group.
  - (4) Negative inflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans to non-resident affiliates.

**Table 3 : Stock and Flow of Outward Direct Investment (DI) of Hong Kong at Market Value by Major Recipient Country/Territory, 2003 - 2004**

HK\$ billion

Major recipient country/territory	Stock of Outward DI at end of year		DI Outflow during the year	
	2003	2004	2003	2004
British Virgin Islands	1,270.3	1,402.1	24.8	136.8
The mainland of China	931.2	1,211.6	59.9	144.8
Bermuda	88.4	129.7	-2.8	26.7
United Kingdom	47.3	55.3	4.6	4.9
Japan	15.2	42.1	1.0	28.4
Singapore	30.0	34.2	2.1	4.5
Panama	24.2	28.6	-9.1	-2.7
Thailand	21.6	24.8	-0.7	3.2
United States of America	20.4	22.6	-9.4	3.1
Malaysia	24.2	22.2	-2.8	1.5
Others	163.8	160.4	-24.7	5.0
<b>Total</b>	<b>2,636.7</b>	<b>3,133.6</b>	<b>42.9</b>	<b>356.1</b>

- Notes: (1) Individual figures may not add up exactly to the total due to rounding.
- (2) Country/territory here refers to the immediate destination economy. It does not necessarily reflect the country/territory in which the funds are ultimately used.
- (3) Negative outflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans by non-resident affiliates.

**Table 4 : Stock and Flow of Outward Direct Investment (DI) of Hong Kong at Market Value by Economic Activity of Hong Kong Enterprise Groups, 2003 - 2004**

HK\$ billion

Economic Activity	Stock of Outward DI at end of year		DI Outflow during the year	
	2003	2004	2003	2004
Investment holding, real estate and various business services	1,624.2	1,925.6	40.8	96.1
Wholesale, retail and import/export trades	304.2	380.6	12.4	39.4
Manufacturing	137.0	158.5	9.5	15.7
Communications	28.7	145.6	-18.8	68.0
Transport and related services	89.6	84.0	-11.7	4.9
Financial institutions other than banks and deposit-taking companies	40.9	72.3	-12.4	30.7
Banks and deposit-taking companies	41.8	58.9	2.2	21.3
Restaurants and hotels	42.3	52.6	0.4	5.3
Insurance	28.6	29.4	6.4	3.2
Construction	24.9	21.6	0.2	0.6
Other activities	274.5	204.6	14.0	70.8
<b>Total</b>	<b>2,636.7</b>	<b>3,133.6</b>	<b>42.9</b>	<b>356.1</b>

- Notes:
- (1) Individual figures may not add up exactly to the total due to rounding.
  - (2) A Hong Kong Enterprise Group (HKEG) mainly consists of a Hong Kong parent company, its Hong Kong subsidiaries, associates and branches.
  - (3) Economic activity here refers to the major activity of the whole enterprise group in Hong Kong, not the economic activity into which the funds are ultimately invested. As a HKEG may be engaged in a wide variety of activities, the economic activity is determined on the basis of the principal line of business of the group.
  - (4) Negative outflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans by non-resident affiliates.