

**Table 1 : Position and flow of inward direct investment (DI) of Hong Kong at market value by selected major investor country/territory<sup>#</sup>, 2016 - 2017**

HK\$ billion

Major investor country/territory	Position of inward DI at end of year		DI inflow during the year	
	2016	2017	2016	2017
British Virgin Islands	4,316.0	4,980.1	240.7	329.9
The mainland of China	3,241.4	3,872.4	256.8	179.2
Cayman Islands	970.0	1,193.5	136.0	161.8
Netherlands	795.3	882.7	50.4	-1.4
Bermuda	586.5	656.8	14.9	17.6
Singapore	291.5	383.0	-18.1	82.8
United States of America	313.7	325.9	47.6	12.0
United Kingdom	282.2	287.8	64.9	-14.8
Japan	220.7	252.1	14.4	16.4
Taiwan	108.9	100.9	-1.3	-4.6
Other countries/territories	1,481.9	2,254.6	104.8	83.7
<b>Total of all countries/territories*</b>	<b>12,608.1</b>	<b>15,189.8</b>	<b>911.2</b>	<b>862.6</b>
<b>Direct investment liabilities*</b>	<b>14,142.2</b>	<b>16,943.5</b>	<b>1,034.1</b>	<b>979.6</b>

Notes: # Selected based on the position of Hong Kong's inward DI from individual investor countries/territories in recent years.

\* The total of all countries/territories is different from the aggregate direct investment liabilities due to the adoption of different presentation principles, with the former compiled based on the "directional principle" and the latter based on the "asset/liability principle" in accordance with the international statistical standards. The total of all countries/territories should be referred to in calculating the shares of individual investor countries/territories, while the direct investment liabilities should be referred to in the analyses on aggregate statistics.

(1) Individual figures may not add up to the total due to rounding.

(2) Country/Territory here refers to the immediate source economy. It does not necessarily reflect the country/territory from 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 owed to non-resident affiliates.

**Table 2 : Position and flow of inward direct investment (DI) of Hong Kong at market value by major economic activity of Hong Kong enterprise groups, 2016 - 2017**

HK\$ billion

Major economic activity of Hong Kong enterprise group	Position of inward DI at end of year		DI inflow during the year	
	2016	2017	2016	2017
Investment and holding, real estate, professional and business services	8,505.7	10,584.4	509.2	537.9
Banking	1,496.3	1,731.5	143.3	128.1
Import/export, wholesale and retail trades	1,244.3	1,352.3	98.3	88.4
Financing (except banking, investment and holding companies)	354.2	409.8	60.8	54.8
Construction	262.6	293.9	27.5	28.1
Insurance	180.9	212.9	31.8	27.5
Transportation, storage, postal and courier services	192.2	207.7	-1.1	-7.5
Information and communications	86.4	97.1	15.3	4.4
Manufacturing	71.6	84.6	3.3	5.5
Accommodation and food services	36.4	32.9	2.7	-0.2
Other activities	177.5	182.7	20.0	-4.4
<b>Total of all economic activities*</b>	<b>12,608.1</b>	<b>15,189.8</b>	<b>911.2</b>	<b>862.6</b>
<b>Direct investment liabilities*</b>	<b>14,142.2</b>	<b>16,943.5</b>	<b>1,034.1</b>	<b>979.6</b>

Notes: \* The total of all economic activities is different from the aggregate direct investment liabilities due to the adoption of different presentation principles, with the former compiled based on the "directional principle" and the latter based on the "asset/liability principle" in accordance with the international statistical standards. The total of all economic activities should be referred to in calculating the shares of individual economic activities, while the direct investment liabilities should be referred to in the analyses on aggregate statistics.

- (1) Individual figures may not add up 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) For an enterprise group, economic activity here refers to the major economic activity of the whole enterprise group in Hong Kong. If an HKEG is engaged in a wide variety of activities, its economic activity is determined on the basis of the economic activity in respect of which the operating revenue is predominant.
- (4) Negative inflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans owed to non-resident affiliates.

**Table 3 : Position and flow of outward direct investment (DI) of Hong Kong at market value by selected major recipient country/territory<sup>#</sup>, 2016 - 2017**

HK\$ billion

Major recipient country/territory	Position of outward DI at end of year		DI outflow during the year	
	2016	2017	2016	2017
The mainland of China	4,822.7	5,420.1	234.9	243.3
British Virgin Islands	4,658.2	4,881.3	156.6	81.7
Cayman Islands	495.2	543.3	38.2	1.7
Bermuda	225.0	288.1	28.1	49.1
Netherlands	32.6	248.7	-0.9	200.4
Singapore	94.8	215.7	7.3	64.7
United Kingdom	160.5	179.9	-68.6	10.7
Australia	135.3	133.7	-9.9	-17.1
United States of America	89.9	92.0	0.7	6.9
Luxembourg	77.6	84.4	6.8	-1.0
Other countries/territories	1,201.1	2,081.9	70.3	35.4
<b>Total of all countries/territories*</b>	<b>11,992.8</b>	<b>14,169.1</b>	<b>463.4</b>	<b>675.7</b>
<b>Direct investment assets*</b>	<b>13,526.9</b>	<b>15,922.9</b>	<b>586.4</b>	<b>792.7</b>

Notes: # Selected based on the position of Hong Kong's outward DI to individual recipient countries/territories in recent years.

\* The total of all countries/territories is different from the aggregate direct investment assets due to the adoption of different presentation principles, with the former compiled based on the "directional principle" and the latter based on the "asset/liability principle" in accordance with the international statistical standards. The total of all countries/territories should be referred to in calculating the shares of individual recipient countries/territories, while the direct investment assets should be referred to in the analyses on aggregate statistics.

- (1) Individual figures may not add up 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 : Position and flow of outward direct investment (DI) of Hong Kong at market value by major economic activity of Hong Kong enterprise groups, 2016 - 2017**

HK\$ billion

Major economic activity of Hong Kong enterprise group	Position of outward DI at end of year		DI outflow during the year	
	2016	2017	2016	2017
Investment and holding, real estate, professional and business services	9,436.1	11,403.5	372.4	480.0
Import/export, wholesale and retail trades	916.8	980.4	31.8	43.9
Banking	298.3	355.0	-31.0	54.2
Manufacturing	290.0	320.1	16.3	17.0
Insurance	255.2	318.0	37.8	66.5
Transportation, storage, postal and courier services	190.6	185.4	11.9	17.0
Accommodation and food services	77.1	96.3	3.3	5.8
Information and communications	105.9	93.9	0.3	-7.6
Construction	83.4	88.8	43.1	9.2
Financing (except banking, investment and holding companies)	71.8	79.9	-24.1	11.0
Other activities	267.5	247.8	1.6	-21.2
<b>Total of all economic activities*</b>	<b>11,992.8</b>	<b>14,169.1</b>	<b>463.4</b>	<b>675.7</b>
<b>Direct investment assets*</b>	<b>13,526.9</b>	<b>15,922.9</b>	<b>586.4</b>	<b>792.7</b>

Notes: \* The total of all economic activities is different from the aggregate direct investment assets due to the adoption of different presentation principles, with the former compiled based on the "directional principle" and the latter based on the "asset/liability principle" in accordance with the international statistical standards. The total of all economic activities should be referred to in calculating the shares of individual economic activities, while the direct investment assets should be referred to in the analyses on aggregate statistics.

(1) Individual figures may not add up 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) For an enterprise group, economic activity here refers to the major economic activity of the whole enterprise group in Hong Kong, but not the economic activity of the non-resident enterprise into which the funds are invested. If an HKEG is engaged in a wide variety of activities, its economic activity is determined on the basis of the economic activity in respect of which the operating revenue is predominant.

(4) Negative outflow does not necessarily relate to equity withdrawal. It may be the result of repayment of loans by non-resident affiliates.