

IMF Releases Expanded Coordinated Direct Investment Survey

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The International Monetary Fund (IMF) today released revised 2009 and 2010 results from its Coordinated Direct Investment Survey (CDIS), the Fund's worldwide survey of bilateral foreign direct investment positions. The results, published as an online database, comprise direct investment positions data for 91 participating economies at end 2009 and for 93 economies at end 2010; compared with 83 economies that provided preliminary 2010 CDIS data released in December 2011 (see Press Release No 11/479). New CDIS participants include Honduras, Kosovo, Rwanda, Saudi Arabia, and West Bank and Gaza.

The survey is conducted annually since 2009, with revised data released semi-annually, and country participation is broadened over time. The preliminary results of the CDIS for end-2011 are expected to be released in December 2012. Direct investment is a category of cross-border investment where a resident in one economy has control or a significant degree of influence on the management of an enterprise resident in another economy. This category of investment is of large and growing importance, increasing the need to improve data about it.

The database –available publicly at <http://cdis.imf.org> and through the IMF e-library– presents detailed data on “inward” direct investment (i.e., direct investment into the reporting economy) cross-classified by economy of investor, and data on “outward” direct investment (i.e., direct investment abroad by the reporting economy) cross-classified by economy of investment. All participants in the CDIS provided data on their inward direct investment and most participants (about two-thirds) also provided data on their outward direct investment.

The CDIS database contains breakdowns of direct investment position data, including, in most instances, separate data on net equity and net debt positions, as well as “mirror” data for all economies regardless of their participation in the CDIS (i.e., data on direct investment positions obtained from counterpart economies' data). Mirror data may be compared to an economy's own estimates vis-à-vis the counterpart. Mirror data are useful in highlighting data gaps or errors, and therefore where follow up efforts may prove beneficial. The CDIS website also allows users access to metadata reports.

The creation of the CDIS database is a collaborative effort by the IMF and its international partners—including the European Central Bank, Eurostat, the Organisation for Economic Cooperation and Development, and the United Nations Conference on Trade and Development— to facilitate improvement in the quality of direct investment data worldwide.

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