Direct Investment between

Canada and {{country}}

{{date}}

(Next update expected in {{nextrelease}})

Foreign Direct Investment (FDI) Stock from {{country}}

This brief presents FDI stock figures measured using two bases: 1) the Immediate Investing Country (IIC) approach, and 2) the Ultimate Investing Country (UIC) approach. While data on an IIC basis for a given country are widely available over a longer time period, data on a UIC basis are not always available. When available, data on a UIC basis are preferable as the UIC approach identifies the country of the investor that ultimately controls the investment. See the annex for detailed explanations of each measure.

|  |  |  |
| --- | --- | --- |
|  | **IIC**  ({{year10}}) | **UIC**  ({{year10}}) |
| **Value** | {{FDII}} | {{FDIU}} |
| **Share** | {{FDII\_share}} | {{FDIU\_share}} |
| **Rank** | {{FDII\_G\_rank}} | {{FDIU\_G\_rank}} |

**Recent trends**: {{RT\_FDI\_IIC}}

{{RT\_FDI\_UIC}}

**Share and rank**: {{SR\_FDI\_UIC}}

**Contribution of {{country\_adj}} affiliates to Canadian economy (UIC basis):** {{AMNE}}

{{AMNE2}}

Canadian Direct Investment (CDIA) Stock in {{country}}

**Value:** {{CDIAI}} in {{year10}}

**Share of CDIA:** {{CDIAI\_share}} in {{year10}}

**Rank:** {{CDIAI\_G\_rank}}

Note: Figures in this section are based on the immediate destination concept. Figures presenting the ultimate destination of Canadian direct investment do not exist currently.

**Recent trends:** {{RT\_CDIA\_IIC}}

**Share and rank:** {{SR\_CDIA\_IIC}}

**Interests of Canadian multinationals (CMNEs) in the {{country\_adj}} economy:** {{CMNE}}



Data Sources

All the data come from Statistics Canada:

1. FDI (IIC basis) and CDIA stock: table 36-10-0008-01. Retrieved {{retrieved}}.
2. FDI (UIC basis): table 36-10-0433-01. Retrieved {{retrieved}}.
3. FDI and CDIA stock per industry: table 36-10-0659-01. Retrieved {{retrieved}}.
4. Contributions of foreign affiliates and interests of Canadian multinationals: tables 36-10-0582-01 and 36-10-0470-01. Retrieved {{retrieved}}.

Annex—Explanation of IIC and UIC

Statistics for FDI stock are published by Statistics Canada and other national statistical agencies on two bases or approaches. The IIC approach measures FDI based on the last, or “immediate”, country from which the FDI entered Canada. Alternatively, the UIC approach identifies the country in which the investor is actually, or “ultimately”, located.

When the IIC-based value of investment from a given country is higher than the UIC-based value, the difference indicates that some IIC-based investment funds were from other source countries and transited through (i.e. did not originate in) the country. Alternatively, if the IIC-based value of investment is lower than the UIC-based value, the difference indicates that some UIC-based investment funds were channeled through other intermediary countries.

Reasons why an investor may decide to make its investment transit through an intermediary country include:

1. to finance an investment by using revenues from an affiliate in another country (e.g. {{companyExample}})
2. to finance the investment using an international financial institution located in a third “immediate” country
3. for fiscal reasons (e.g. tax minimization)

For activities related to attracting investment, the focus should be on the country of origin of the investor that controls the investment, which often equates to where the headquarters are located rather than a foreign affiliate or a financial institution. It follows that the UIC-based FDI stock statistics may be more appropriate despite the one-year reporting lag for these figures.