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FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA MARCH QUARTER 1983 (PRELIMINARY)

PHONE INQUIRIES *for more information about these statistics*—contact Mr Dudley Scoullar on Canberra (062) 52 5604 or any of our State offices.

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MAIN FEATURES

The quarterly net inflow of foreign investment (excluding undistributed income) in enterprises in Australia was $2,222m. This represents a decrease of 15 per cent on the December quarter 1982 inflow ($2,626m) but an increase of 2 per cent on the inflow in the March quarter 1982 ($2,184m).

Net inflows of direct investment ($355m) and portfolio and institutional loans ($1,868m) were recorded.

Of that part of foreign investment identified by country, the major inflows were from ASEAN ($505m), U.S.A. ($504m), and U.K. ($281m). The 'Other countries' category includes a net inflow of $404m from Hong Kong in the March quarter.

Of that part of foreign investment identified by industry, the major inflows were recorded for finance, property and business services ($719m), mining ($495m), electricity, gas and water ($336m) and manufacturing ($313m).

EXPLANATORY NOTES

Introduction

This publication presents preliminary estimates of foreign investment in enterprises in Australia during the March quarter 1983. More detailed preliminary estimates are available on request subject to confidentiality restrictions. The statistics are compiled from information collected in quarterly surveys of foreign investment. More reliable and detailed quarterly statistics derived from the same surveys will be published in *Foreign Investment in Enterprises in Australia* (5306.0).

Scope and coverage

2. While it is not possible to publish quarterly the same range and detail as presented in the annual publication *Foreign Investment, Australia* (5305.0), the statistics in this publication are consistent in terms of scope with the equivalent statistics in the annual publication. A detailed description of the scope of foreign investment statistics is contained in that publication.

3. Coverage of the quarterly surveys, while considered adequate, is not as complete as that of the annual surveys and the statistics derived from the former are subject to revision as additional information, particularly the results of the annual surveys, becomes available.

Main aggregates

4. These statistics cover inflows of foreign investment in enterprises in Australia (other than undistributed income) classified by:

(a) Type of investment
(b) Country of investor
(c) Industry of the enterprise receiving the investment.

Concepts, definitions and terms

5. The concepts, definitions and terms used are consistent with those used in the annual publication and are fully described and defined therein. However, for convenience, the main terms used in this publication are described briefly below:

Direct investment: investment in Australian branches of foreign enterprises by head offices and other related foreign enterprises; and, broadly speaking, investment by related foreign enterprises in companies in Australia in which 25% or more of the equity is owned by a single foreign enterprise or group of related foreign enterprises.

Portfolio investment and institutional loans: all foreign investment in enterprises in Australia, other than direct investment.

Enterprises: incorporated and unincorporated businesses including public non-monetary enterprises.

Corporate equities: ordinary shares or voting stock.

Branch liabilities to head office: net liabilities of a branch to its head office and, in the case of interest, goods and services, net liabilities to other related foreign enterprises.

Intercompany indebtedness: net amounts owing to related foreign enterprises, for dividends, interest, imports, exports, royalties, management fees and other goods and services.

Borrowings: corporate securities (other than ordinary shares), loans, advances, deposits, debentures, notes, bank overdrafts drawn, mortgages, trade credit owing to unrelated foreign enterprises for imports with a contractual maturity of over six months.

Related publications

6. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

— nil or rounded to zero
.. not applicable

7. Amounts shown are on a net basis; a negative value denotes a net withdrawal of investment.

8. All figures have been rounded, and discrepancies may occur between sums of the component items and totals.

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Acting Australian Statistician

TABLE 1. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY TYPE OF INVESTMENT
($A million)

	Direct investment					*Portfolio investment and institutional loans*				
							Borrowings			
Period	*Corporate equities*	*Branch liabilities to head office*	*Inter-company indebtedness*	*Borrowings*	*Total*	*Corporate equities*	*Public non-monetary enterprises*	*Other*	*Total*	*Total*
Year—										
1979-80	34	102	205	211	552	695	509	244	1,447	1,999
1980-81	548	222	265	563	1,598	1,273	409	1,931	3,612	5,210
1981-82	−135	630	371	1,065	1,930	510	1,060	5,423	6,993	8,922
1981—										
December qtr	-262	126	52	4	-79	116	129	1,326	1,571	1,491
1982—										
March qtr	86	140	120	224	571	145	166	1,302	1,613	2,184
June qtr	-17	255	141	719	1,099	198	586	2,43[illegible]	3,221	4,320
September qtr	54	165	102	-162	159	181	670	69[illegible]	1,548	1,707
December qtr	202	115	-130	115	301	56	461	1,809	2,325	2,626
1983—										
March qtr	102	171	-251	333	355	184	314	1,370	1,868	2,222

TABLE 2. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY COUNTRY(a)
($A million)

	EEC									
Period	*U.K.*	*Other(b)*	*Switzer-land*	*U.S.A.*	*Canada*	*Japan*	*ASEAN(c)*	*Other countries(d)*	*Un-allocated*	*Total*
Year—										
1979-80	507	408	85	298	84	340	158	118	..	1,999
1980-81	1,666	544	333	947	87	720	376	537	..	5,210
1981-82	2,402	562	214	2,398	50	1,125	1,416	754	..	8,922
1981—										
December qtr	411	135	-22	269	26	229	218	111	116	1,491
1982—										
March qtr	377	52	129	694	48	300	266	172	145	2,184
June qtr	765	353	67	1,260	6	311	883	533	144	4,320
September qtr	480	163	28	253	-24	180	-130	80	676	1,707
December qtr	797	167	56	328	4	368	364	91	451	2,626
1983—										
March qtr	281	66	-19	504	1	116	505	521	249	2,222

(a) That part of portfolio investment and institutional loans placed through brokers and nominees is not allocated by country on a quarterly basis. For this reason the sums of the four quarters do not always equal the corresponding annual country totals. (b) Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands. (c) Indonesia, Malaysia, Philippines, Singapore and Thailand. (d) Includes bonds, etc. issued on the international capital market for which no individual country details are available.

TABLE 3. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY INDUSTRY(a)
($A million)

ASIC Division / *Period*	*Mining (Div. B)*	*Manu-facturing (Div. C)*	*Electricity, gas & water (Div. D)*	*Wholesale & retail trade (Div. F)*	*Transport & storage (Div. G)*	*Finance, property, etc. (Div. I)*	*Other industries*	*Unallocated*	*Total*
Year—									
1979-80	473	105	298	426	196	423	78	..	1,999
1980-81	1,284	1,104	294	1,035	94	1,177	223	..	5,210
1981-82	1,766	2,441	962	1,063	581	1,758	352	..	8,922
1981—									
December qtr	290	464	49	158	58	303	53	116	1,491
1982—									
March qtr	332	614	221	418	70	344	40	145	2,184
June qtr	639	886	610	502	301	1,033	205	144	4,320
September qtr	482	330	296	-15	76	-76	-62	676	1,707
December qtr	888	325	163	458	16	219	106	451	2,626
1983—									
March qtr	495	313	336	12	17	719	81	249	2,222

(a) That part of portfolio investment and institutional loans placed through brokers and nominees is not allocated by industry on a quarterly basis. For this reason, the sums of the four quarters do not always equal the corresponding annual totals for industry groups.

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