

2.1 Direct investment – breakdown by economic activity and type of capital^{1,2}

In CHF millions

	2009	2010	2010 III	2010 IV	2011 I	2011 II	2011 III
	1	2	3	4	5	6	7
Swiss direct investment abroad							
Capital outflows							
Total	- 30 242	- 67 560	- 20 625	- 21 026	- 11 018	- 8 207	- 26 879
Equity capital	- 10 066	- 8 344	- 11 653	6 270	- 2 590	- 2 937	2 423
Reinvested earnings	- 27 634	- 33 999	- 10 012	- 9 312	- 8 501	- 8 101	- 8 901
Other capital	7 457	- 25 217	1 040	- 17 984	73	2 830	- 20 402
Manufacturing	- 10 436	- 7 021	- 8 555	- 388	- 3 827	- 9 465	- 6 746
Equity capital	- 8	- 859	- 11 732	2 876	51	- 1 635	10 944
Reinvested earnings	- 15 502	- 16 987	- 4 610	- 4 610	- 4 578	- 4 578	- 4 578
Other capital	5 075	10 825	7 788	1 347	700	- 3 252	- 13 112
Services³	- 25 532	- 31 384	- 9 609	- 9 783	- 3 621	2 071	- 7 377
Equity capital	- 16 116	- 12 571	- 853	- 3 993	- 1 801	121	- 5 643
Reinvested earnings	- 9 713	- 13 502	- 4 530	- 3 830	- 2 154	- 1 754	- 2 554
Other capital	296	- 5 311	- 4 226	- 1 960	335	3 704	821
Finance and holding companies	5 726	- 29 155	- 2 461	- 10 856	- 3 570	- 813	- 12 756
Equity capital	6 058	5 086	933	7 387	- 840	- 1 423	- 2 877
Reinvested earnings	- 2 419	- 3 510	- 872	- 872	- 1 768	- 1 768	- 1 768
Other capital	2 087	- 30 731	- 2 522	- 17 371	- 962	2 378	- 8 111
Foreign direct investment in Switzerland							
Capital inflows							
Total	31 166	21 255	6 185	8 273	- 4 073	387	11 351
Equity capital	19 673	- 4 051	- 2 068	- 733	- 3 166	- 504	- 1 166
Reinvested earnings	25 953	12 050	3 012	2 439	4 908	3 598	4 814
Other capital	- 14 460	13 256	5 241	6 567	- 5 815	- 2 707	7 703
Manufacturing	9 242	- 455	- 273	779	2 737	2 069	11 336
Equity capital	5 970	- 460	- 1 201	92	- 14	1 484	69
Reinvested earnings	3 642	- 1 102	- 251	- 251	881	881	881
Other capital	- 370	1 106	1 179	938	1 870	- 296	10 385
Services³	6 060	8 339	3 639	3 352	- 5 750	- 2 543	1 140
Equity capital	1 855	2 310	810	435	- 2 992	- 2 355	- 493
Reinvested earnings	8 371	10 463	2 682	2 682	1 857	1 857	1 857
Other capital	- 4 167	- 4 434	146	234	- 4 615	- 2 046	- 224
Finance and holding companies	15 865	13 371	2 819	4 143	- 1 060	861	- 1 125
Equity capital	11 848	- 5 901	- 1 677	- 1 260	- 159	367	- 743
Reinvested earnings	13 941	2 688	580	8	2 170	859	2 075
Other capital	- 9 924	16 584	3 915	5 395	- 3 071	- 365	- 2 458

¹ The breakdown by sector and economic activity refers to the company's core business in Switzerland.

Until 2003, classification according to the General Classification of Economic Activities, ASWZ 1985 (*Allgemeine Systematik der Wirtschaftszweige*), from 2004 onwards, classification according to the General Classification of Economic Activities, NOGA 2002 (*Nomenclature générale des activités économiques*).

² The minus sign (-) indicates an outflow of capital.

³ Excluding finance and holding companies.