

## 1.5 Swiss direct investment abroad – by economic activity<sup>1</sup>

### Capital stock at year-end (book value)<sup>2, 3</sup>

In CHF millions

	2006	2007	2008	2009	2010	Share in percent
	1	2	3	4	5	6
<b>Manufacturing</b>	<b>269 882</b>	<b>301 244</b>	<b>312 238</b>	<b>314 357</b>	<b>302 169</b>	<b>34.4</b>
Textiles and clothing <sup>4, 5</sup>	15 888	21 206	18 584	17 574	<b>8 891</b>	<b>1.0</b>
Chemicals and plastics	120 841	127 033	<b>125 142</b>	<b>124 600</b>	<b>112 236</b>	<b>12.8</b>
Metals and machinery	42 461	48 555	49 745	<b>49 998</b>	<b>45 933</b>	<b>5.2</b>
Electronics, energy, optical and watchmaking	27 160	31 870	36 637	<b>40 154</b>	<b>47 330</b>	<b>5.4</b>
Other manufacturing and construction <sup>6</sup>	63 533	72 581	82 129	<b>82 031</b>	<b>87 779</b>	<b>10.0</b>
<b>Services</b>	<b>424 894</b>	<b>432 916</b>	<b>457 646</b>	<b>537 640</b>	<b>575 536</b>	<b>65.6</b>
Trade	22 922	25 594	30 872	<b>43 165</b>	<b>48 636</b>	<b>5.5</b>
Finance and holding companies of which	206 229	215 304	226 957	<b>271 860</b>	<b>307 805</b>	<b>35.1</b>
Swiss-controlled <sup>7</sup>	34 424	33 851	41 230	<b>81 041</b>	<b>75 793</b>	<b>8.6</b>
foreign-controlled <sup>8, 9</sup>	171 805	181 453	185 727	<b>190 820</b>	<b>232 011</b>	<b>26.4</b>
Banks	81 410	86 794	79 982	82 856	<b>74 670</b>	<b>8.5</b>
Insurance companies	96 847	81 820	96 870	116 103	<b>120 042</b>	<b>13.7</b>
Transportation and communications <sup>10</sup>	5 246	12 238	11 901	<b>11 974</b>	<b>11 666</b>	<b>1.3</b>
Other services <sup>11</sup>	12 240	11 167	<b>11 064</b>	<b>11 683</b>	<b>12 718</b>	<b>1.4</b>
<b>Total</b>	<b>694 777</b>	<b>734 160</b>	<b>769 883</b>	<b>851 997</b>	<b>877 705</b>	<b>100.0</b>
<b>Total excluding foreign-controlled finance and holding companies<sup>8</sup></b>	<b>522 972</b>	<b>552 707</b>	<b>584 156</b>	<b>661 177</b>	<b>645 694</b>	<b>73.6</b>

<sup>1</sup> The breakdown by sector and by 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*).

<sup>2</sup> Expansion of the reporting population in 1993 and 2004.

<sup>3</sup> Until 1985, excluding *banks*.

<sup>4</sup> Until 1992, in *other manufacturing and construction*.

<sup>5</sup> Expansion of the reporting population in 2003.

<sup>6</sup> Until 1992, including *textiles and clothing*.

<sup>7</sup> A company is considered to be Swiss-controlled if a majority share of its capital is either in the hands of resident direct investors or is in free float.

<sup>8</sup> A company is considered to be foreign-controlled if a majority share of its capital is in the hands of non-resident direct investors.

<sup>9</sup> Expansion of the reporting population in 2006.

<sup>10</sup> Until 1992, in *other services*.

<sup>11</sup> Until 1992, including *transportation and communications*.