

# Direct Investment - Inward Data Report

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Oesterreichische Nationalbank, Research Desk

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# 1 Data Set Description

This documentation provides an overview of the data set titled “Direct Investment - Inward”. It specifically delves into the interpretation of variables and their corresponding values within the data set, gathered through the reporting forms of the Cross-Border Shareholders and Equity Holdings Survey - AWBES.

Direct investment (DI) pertains to holdings in enterprises across borders, in which the investor holds at least a 10% share in the voting capital. Beyond this threshold, the investor is presumed to have a more enduring engagement with the enterprise.

The standard analytical perspective distinguishes between “outward direct investment” (ODI) and “inward direct investment” (IDI). In ODI, a resident invests in a foreign enterprise, while in IDI, foreigners invest in Austrian enterprises. Typically, an investor injects equity capital and/or group loans into an enterprise. Consequently, ODI results in “claims” on the foreign enterprise, while IDI results in “liabilities” to the foreign investor. This metadata catalog focuses on inward direct investments, specifically foreign companies investing in Austrian enterprises.

Intercompany loans from the subsidiary to the investor occasionally occur, termed as “reverse investment”, which diminishes either ODI or IDI. Consequently, direct investment represents a balance of claims minus liabilities for ODI and liabilities minus claims for IDI.

During the initial processing of DI data, the data collector calculates and generates additional elements and attributes following international guidelines. This facilitates the transmission of DI data to international entities through the Bank’s reporting.

## 1.1 Unit of Analysis

The unit of analysis/content “Direct Investment - Inward” are equity holdings of foreign shareholders in enterprises, banks, or other legal entities in Austria.

## 1.2 Temporal Coverage

The data set ranges from 1989 onwards.

## 1.3 Geographical Coverage

Austria, World (Countries).

## 1.4 Legal Framework

The Austrian concept for the determination of direct investment is generally based on the guidelines of the responsible international organizations, i.e., the International Monetary Fund’s Balance of Payments Manual or the OECD’s benchmark definition in the respective latest version.

The DI is based on the following legal framework:

- IMF Balance of Payments and International Investment Position Manual.<sup>1</sup>

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<sup>1</sup>See for further information: [International Monetary Fund - IMF](#)

- REGULATION (EC) No 184/2005 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment.
- GUIDELINE OF THE EUROPEAN CENTRAL BANK of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics.
- REGULATION (EU) No 549/2013 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 21 May 2013 on the European system of national and regional accounts in the European Union.<sup>2</sup>
- Devisengesetz 2004.<sup>3</sup>

## 1.5 Versions

The latest version of the DI Inward data set is FDI\_Inward\_00\_T0V0P0, meaning that to date, no significant changes have been made by the Research Desk to the data set.

## 2 Data Collection

### 2.1 Data Collection Mode

Via online form.

### 2.2 Data Provider

Oesterreichische Nationalbank, Statistics Department - External Statistics, Financial Accounts and Monetary and Financial Statistics Division.

### 2.3 Change in the Method of Data Collection

The data contains certain time-series breaks which are attributable primarily to changes in the collection method.

#### Technical changes

The first significant restructuring occurred in 2006: The method of data collection for the transactions was changed to direct reporting, whereas previously much of the data was derived from bank transactions. That was essentially the beginning of the current cross-border shareholders and holdings - transactions (AWBET) and Cross-border assets and liabilities (AWFUV) reports. Property transactions were also collected directly for the first time (currently AWVLM). Afterwards, there were repeated minor changes (new categories, changed versions, new technical reporting options etc.) the basic structure however remained unchanged.<sup>4</sup>

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<sup>2</sup>See for further information: [EU-Recht - EUR-Lex \(europa.eu\)](http://europa.eu)

<sup>3</sup>See for further information: [RIS Informationsangebote \(bka.gv.at\)](http://bka.gv.at) (only available in German)

<sup>4</sup>See [Neuerungen im außenwirtschaftsstatistischen Meldewesen - Oesterreichische Nationalbank \(OeNB\)](#) (only available in German)

## 2.4 Frequency

Yearly.

## 2.5 Sample Size

Foreign DI shareholder (proportionate nominal capital EUR 100,000 or EUR 10 million total assets).

## 2.6 Access to the Data

### Conditions for Research Proposals

A research proposal is thoroughly reviewed to assess the feasibility of the research project based on the existing research data. This pertains to the suitability of the available data to address the research questions stated in the project description. The research project must be of public interest, i.e., without commercial purposes.

### Data Access Mode

Our data access modes cater to the diverse needs of researchers, ensuring both data security and usability. For the Direct Investment data sets we offer the following access mode/s:

- Remote Data Execution

In the remote data execution access mode, researchers are provided with a structural data set, preserving the same variable names as the original data set but populated with fictitious values. Researchers are encouraged to compose a program code, utilizing either R or Python upon request, to conduct data analysis using this data set. Subsequently, the OeNB applies the generated code to the original data and, following a confidentiality assessment, delivers the results.

All access modes offered at the Research Desk provide a combination of flexibility and security, enabling the researchers to maximize the utility of the data while preserving its confidentiality and integrity.

### Research contract

Upon meeting the prerequisites specified in the research proposal, a research agreement is established. This agreement formally solidifies the partnership between OeNB, the researcher, and the research institution.

### Citation

Source: Oesterreichische Nationalbank, <Name of the individual data set used (abbreviation used consistently, if applicable)>, <time range used of the individual data set>

## 3 Description of Variables

### 3.1 Overview

Term	Description
year	year
relationship	defines the kind of relationship between the two entities. 1= direct Relationship; 2 = indirect Relationship; 3 = sister company
domesticId	domestic firm's ID
domesticState	state in which the domestic firm is located
domesticZipCode	ZIP Code of the domestic firm
domesticLegalStatus	domestic firm's legal structure
domesticOENACE	domestic firm's OENACE
domesticSector	domestic firm's economic sector.
specialPurposeEntity	whether the corporate group is classified as Special Purpose Entity (SPE)
domesticFBNR	registration number of the domestic company
motif	reason for investing: 1= labour cost; 2 = market entry; 3=others; 4 = security of supply (raw materials); 5 = tax considerations;
firstYear	first year the investment was made
greenfield	0 = No; 1 = Yes; Only available for direct investment (relationship=1)
counterpartId	counterpart firm's ID. Regarding Inward Indirect Investment the name counterpartId is misleading. In that case counterpartId refers to the Id of the lower-tier subsidiary.
share	shares held by the parent company in the subsidiary
iso	iso2-code of the counterpart firm. Regarding Inward Indirect Investment the iso-code corresponds to the iso2-code of the lower-tier subsidiary.
counterpartZipCode	counterpart firm's ZIP code
counterpartNace	counterpart firm's NACE (Nomenclature statistique des activités économiques dans la Communauté européenne). Is not available for inward investment.
counterpartEmployee	total number of employees of the counterpart firm
counterpartRevenue	counterpart firm's Revenue. Only available for domestic counterparts.
counterpartSector	economic sector of the counterpart firm
dividendParent	value of dividends the domestic firm pays to the parent company
intercompanyClaims	domestic firm's claims towards affiliated companies
intercompanyLiabilities	domestic firm's liabilities to affiliated companies
totalCapital	totalCapital = EquityWeighted+ InterCompanyLoans inward: interCompanyLoans = intercompanyLiabilities - intercompanyAssets Only available for direct relationship (relationship=1) or sister company (relationsh

### 3.2 Details

Below is a detailed overview of the variables and their characteristics, outlined across the following dimensions:

- Description

- Time span
- Data type

Time span gives the period the variable is available for. Due to changes in reporting requirements some information may not be accessible for the entire period. Data Type defines the way the information is represented. Whether it is a character or numeric Variable.

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*year*

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Description	year
Time span	1989-2022
Data type	character
Unique Values	34

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*relationship*

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Description	defines the kind of relationship between the two entities. <ul style="list-style-type: none"><li>• 1= direct Relationship</li><li>• 2 = indirect Relationship</li><li>• 3 = sister company</li></ul> <p>In cases where both the domestic firm and the counterpart firm are located in Austria, the relationship is always classified as indirect, even though it is unclear whether the actual connection is direct, indirect, or a sibling relationship.</p>
Time span	1989-2022
Data type	character
Unique Values	3

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*domesticId*

---

Description	domestic firm's ID
Time span	1989-2022
Data type	character
Unique Values	11527

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*domesticState*

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Description	state in which the domestic firm is located
Time span	1989-2022
Data type	character
Unique Values	9

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*domesticZipCode*

---

Description	ZIP Code of the domestic firm
Time span	1989-2016
Data type	character
Unique Values	1131

---

*domesticLegalStatus*

---

Description	domestic firm's legal structure
Time span	1989-2022
Data type	character
Unique Values	19

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*domesticOENACE*

---

Description	domestic firm's OENACE
Time span	1989-2022
Data type	character
Unique Values	657

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*domesticSector*

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Description	domestic firm's economic sector.
Time span	1989-2022
Data type	character
Unique Values	31

---

*specialPurposeEntity*

---

Description	whether the corporate group is classified as Special Purpose Entity (SPE)
Time span	1989-2022
Data type	character
Unique Values	2

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*domesticFBNR*

---

Description	registration number of the domestic company
Time span	2002-2022
Data type	character
Unique Values	17099

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*motif*

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Description	reason for investing: <ul style="list-style-type: none"><li>• 1= labour cost</li><li>• 2 = market entry</li><li>• 3=others</li><li>• 4 = security of supply (raw materials)</li><li>• 5 = tax considerations</li></ul>
Time span	1989-2022
Data type	character
Unique Values	6

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*first Year*

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Description	first year the investment was made
Time span	1989-2022
Data type	character
Unique Values	144

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*greenfield*

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Description	Whether the Investment is a greenfield. <ul style="list-style-type: none"><li>• 0 = No</li><li>• 1 = Yes</li></ul> Only available for direct investment (relationship=1)
Time span	2006-2022
Data type	character
Unique Values	2

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*counterpartId*

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Description	counterpart firm's ID. Regarding Inward Indirect Investment the name counterpartId is misleading. In that case counterpartId refers to the Id of the lower-tier subsidiary.
Time span	1991-2022
Data type	character
Unique Values	32474

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*share*

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Description	shares held by the parent company in the subsidiary
Time span	1989-2022
Data type	character
Unique Values	2136

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*iso*

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Description	iso2-code of the counterpart firm. Regarding Inward Indirect Investment the iso-code corresponds to the iso2-code of the lower-tier subsidiary.
Time span	2006-2022
Data type	character
Unique Values	154

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*counterpartZipCode*

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Description	counterpart firm's ZIP code
Time span	1991-2016
Data type	character
Unique Values	10175

---

*counterpartNace*

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Description	counterpart firm's NACE (Nomenclature statistique des activités économiques dans la Communauté européenne). Is not available for inward investment.
Time span	1991-2022
Data type	character
Unique Values	812

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*counterpartEmployee*

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Description	total number of employees of the counterpart firm. Only available for Austrian Firms, that are connected to the firm referenced in 'domesticId' (relationship==2).
Time span	1991-2021
Data type	character
Unique Values	1243

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*counterpartRevenue*

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Description	counterpart firm's Revenue.
Time span	2017-2021
Data type	character
Unique Values	5420

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*counterpartSector*

---

Description	economic sector of the counterpart firm
Time span	2014-2022
Data type	character
Unique Values	32

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*dividendParent*

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Description	value of dividends the domestic firm pays to the parent company
Time span	2006-2022
Data type	character
Unique Values	4377

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*intercompanyClaims*

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Description	domestic firm's claims towards the counterpart
Time span	1989-2022
Data type	character
Unique Values	31618

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*intercompanyLiabilities*

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Description	domestic firm's liabilities to affiliated companies
Time span	1989-2022
Data type	character
Unique Values	30203

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*totalCapital*

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Description	<ul style="list-style-type: none"><li>• <math>totalCapital = EquityWeighted + InterCompanyLoans</math></li><li>• <math>interCompanyLoans = intercompanyLiabilities - intercompanyAssets</math></li></ul> <p>Only available for direct relationship (relationship=1) or sister company (relationship=3)</p>
Time span	1989-2022
Data type	character
Unique Values	111306

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