

Article

# International perspective on UK foreign direct investment: 2019

This article compares UK foreign direct investment statistics on an immediate and ultimate basis with similar statistics for other countries.

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# 1 . Main points

- For the UK's inward foreign direct investment (FDI) position in 2016, EU companies ultimately controlled a lower value than they immediately controlled, whereas North American companies ultimately controlled a higher value than they immediately controlled.
- This pattern was mirrored by other Organisation for Economic Co-operation and Development (OECD) countries for which statistics were available, where the ultimate-immediate patterns for the UK were most similar to those for France and Germany in 2016.
- Companies investing back into the domestic economy through their overseas subsidiaries (known as round-tripping) were present for other OECD countries, as well as the UK.
- The proportion of round-tripping of UK companies in UK inward FDI (2.7% in 2016) was among the lowest in the OECD; similar to the US (1.9%) but lower than for France (7.0%) and Germany (8.5%).
- Other OECD countries usually report higher ultimate FDI positions with the UK than immediate positions, indicating that UK ultimate parent companies tend to control their overseas direct investments through third countries.
- We use OECD statistics on immediate and ultimate positions throughout this article where available; all statistics for the UK are based on our estimates, converted to US dollars.

## 2 . Overview

Foreign direct investment (FDI) refers to cross-border investments made by residents and businesses from one country into another, with the aim of establishing a lasting interest in the country receiving investment <sup>1</sup>. Outward FDI captures the investments made by UK-based companies abroad whereas inward FDI covers investments in the UK made by foreign companies.

Statistics for other countries used in this analysis are sourced from the Organisation for Economic Co-operation and Development (OECD) unless stated otherwise. The Office for National Statistics (ONS) and other national statistics compilers provide FDI statistics to international organisations, enabling comparisons using common definitions and currency. UK FDI statistics are also published routinely in the [FDI statistical bulletin](#) and [balance of payments](#).

In line with international guidance, the ONS presents UK FDI statistics on an immediate parent country basis in all of these cases; as such, geographical compositions reflect direct relationships between investing parties rather than the residence of the ultimate parent companies or transactors.

The presentation of FDI statistics using the immediate counterpart country is useful for analysis of the chain of financial investment positions and flows across countries. However, globalisation has seen an increase in the complexity of multinationals' corporate structures, which often result in investment chains crossing many borders.

This raises challenges when trying to answer questions related to who ultimately controls FDI in a particular country. Such questions are important given the impact changes in FDI can have on affected industries and local and national economies. FDI statistics presented by ultimate parent can help by looking through these complex structures to identify the beneficiaries and risk-takers of foreign investment.

We published updated estimates of UK FDI on an ultimate basis in our [UK Foreign direct investment, trends and analysis: July 2019](#) article. Feedback on our previous ultimate FDI statistics has asked how the UK's situation compares with those of other countries. The aim of this article is to analyse how the geographical composition of the UK's inward FDI position changes from an immediate to an ultimate basis compared with the same changes for other countries. The total value of a country's inward FDI position is unaffected by whether the geographical statistics are presented on an immediate or ultimate basis.

We will first summarise the results for the UK before looking at similar results for other countries' FDI by continent. We will consider the results for 2016 in the most detail, but also include 2014 and 2015 to show how the 2016 values compare with those previous years. We then cover the activity of domestic companies investing back in the domestic economy through overseas subsidiaries (round-tripping). Finally, we can also assess how inward FDI from the UK reported by other countries changes from the immediate to the ultimate position.

We use the percentage difference between the ultimate and immediate positions to allow comparisons of the UK's estimates with those of other countries. This allows for the range of total inward FDI position values between countries by setting the ultimate positions relative to the respective immediate positions. A positive percentage difference indicates that the value of the ultimate position was higher than that of the immediate position and the other way around for a negative.

While we do have ultimate investing country estimates for 2017 for the UK, many of these were not available for other countries, making the comparisons more difficult to assess. Therefore, the majority of our analysis will be based on 2016 results for the 10 OECD countries for which ultimate investing country statistics were largely available by continent: Czechia, Estonia, France, Germany, Hungary, Iceland, Italy, Lithuania, Poland and the US. Annex 1 includes details of which countries are included per continent group in this article.

## Notes for: Overview

1. A minimum of 10% of the voting power is the basic criterion used to distinguish FDI relationships from portfolio investment.

## 3 . The UK's inward ultimate investment position from the US had the biggest difference from the immediate position in 2016

When presenting foreign direct investment (FDI) statistics using the country of the ultimate rather than immediate controlling parent company, the biggest changes in the value of the UK's inward FDI by continent were for the EU and North Americas.

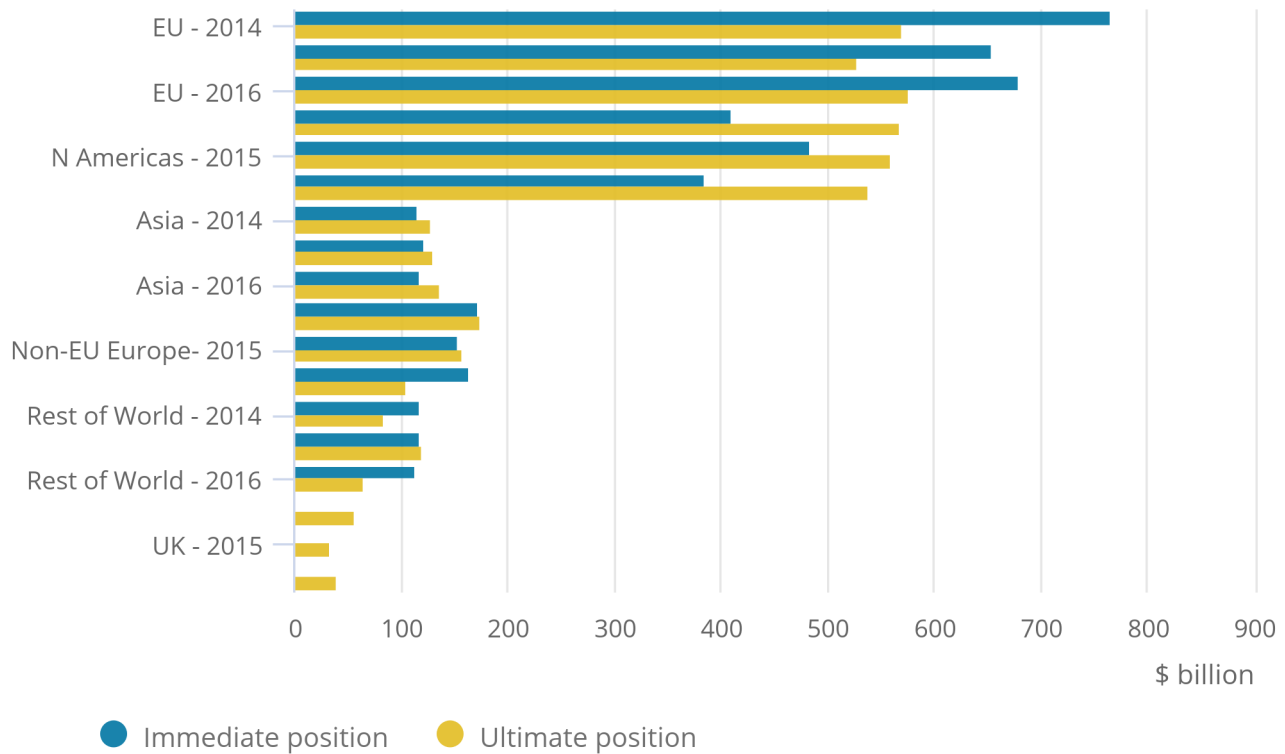
Figure 1 shows UK inward FDI positions by continent of the immediate and ultimate controlling parent company in US dollars. For example, the immediate inward position for the EU was \$678.8 billion compared with a \$575.8 billion ultimate position in 2016, or \$103.2 billion lower. For the same year, the immediate inward position in the UK from the North Americas was \$385.4 billion, and \$538.2 billion on an ultimate basis.

**Figure 1: EU companies immediately and ultimately controlled the highest value of inward FDI positions in the UK**

Inward foreign direct investment positions by continent on immediate and ultimate investing country basis, 2014 to 2016

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Inward foreign direct investment positions by continent on immediate and ultimate investing country basis, 2014 to 2016



Source: Office for National Statistics – Foreign Direct Investment Survey

Notes:

- Office for National Statistics values for the UK are converted to US dollars using [International Monetary Fund \(IMF\)](#) year-end exchange rates.

These differences reflect the range of corporate structures for UK inward FDI from these two continents. EU companies have a lower ultimate compared with immediate position in the UK, showing that fewer EU companies have ultimate control of UK-based FDI. On the other hand, the higher ultimate than immediate position for the North Americas suggests that North American companies tend to invest in the UK through other continents.

The UK immediate inward FDI positions were also higher than the ultimate positions for non-EU Europe and the rest of the world<sup>1</sup> in 2016. This indicates the role that financial centres play in both of these regions. Similarly, the UK becomes an ultimate investor in the UK on an ultimate basis, which estimates the amount of domestic direct investments that are controlled in the UK through overseas subsidiaries (round-tripping). Detailed analysis of the UK's inward FDI position on the ultimate basis can be found in [UK foreign direct investment, trends and analysis, July 2019](#).

While there can be some large changes in the value of the UK's inward FDI by continent when comparing the immediate and ultimate positions, these changes can be concentrated in a few countries in each case.

Table 1 compares the FDI ultimate and immediate positions (in US dollars) in the UK for the countries with the 10 highest ultimate positions in 2016. The ultimate position for the UK with the US was 40.9% higher than the immediate position, which shows that US companies ultimately controlled a higher value of FDI in the UK than reported on an immediate basis. The US also remained the country controlling the highest value of direct investments in the UK. This will have contributed to the higher value of the UK's ultimate compared with the immediate inward position with the North Americas.

Table 1: Comparison between the top 10 countries with the largest inward UK foreign direct investment positions on an ultimate basis, 2016

Country	Ultimate position (\$ billion)	Immediate position (\$ billion)	Immediate rank	Percentage difference between the ultimate and immediate position
US	509.1	361.3	1	40.9
Netherlands	114.8	260.6	2	-55.9
Belgium	..	31.6	11	-
France	98.1	82.4	5	19.1
Germany	95.4	75.1	6	27.2
Japan	64.0	55.9	7	14.4
Switzerland	56.6	54.0	8	4.8
Luxembourg	53.6	141.8	3	-62.2
Spain	..	37.5	9	-
UK	39.4	-	-	-

Source: Office for National Statistics – Foreign Direct Investment Survey

#### Notes

1. .. denotes value suppressed to protect confidentiality. [Back to table](#)
2. Office for National Statistics values for the UK are converted to US dollars using International Monetary Fund (IMF) year-end exchange rates. [Back to table](#)

There were also notable changes in the value of the ultimate compared with the immediate positions for the Netherlands and Luxembourg in 2016.

The ultimate positions for both were less than half the respective immediate positions. The Netherlands' ultimate position in the UK was 55.9% lower than the immediate position, while Luxembourg was 62.2% lower on the same basis. However, the Netherlands remained the country ultimately controlling the second-highest value of inward FDI in the UK, whereas FDI from Luxembourg was the seventh-highest ultimate value (compared with third on an immediate basis). The Netherlands and Luxembourg changes will have contributed to the lower ultimate value of FDI in 2016 with the EU.

### **Notes for: The UK's inward ultimate investment position from the US had the biggest difference from the immediate position in 2016**

1. The list of countries included within the rest of the world can be found in Annex 1.

## **4 . The UK's ultimate compared with immediate FDI statistics by continent resembled those for France, Germany and the US**

### **All of the other 10 OECD countries reported lower ultimate than immediate positions in the EU**

There are noticeable similarities when comparing UK ultimate with immediate inward FDI positions from the EU against those of other Organisation for Economic Co-operation and Development (OECD) countries receiving investment from the EU.

The UK's ultimate position was 15.2% lower than the immediate position in 2016, which was the smallest difference for the UK of the three years presented in Figure 1. The closest 2016 ultimate-to-immediate difference to the UK percentage among the other OECD countries with the EU, was for the US of 11.0% lower. The differences for Germany (negative 23.7%) and France (negative 21.3%) were also among the closest to that of the UK in 2016, even though for both countries these were more negative (Figure 2).

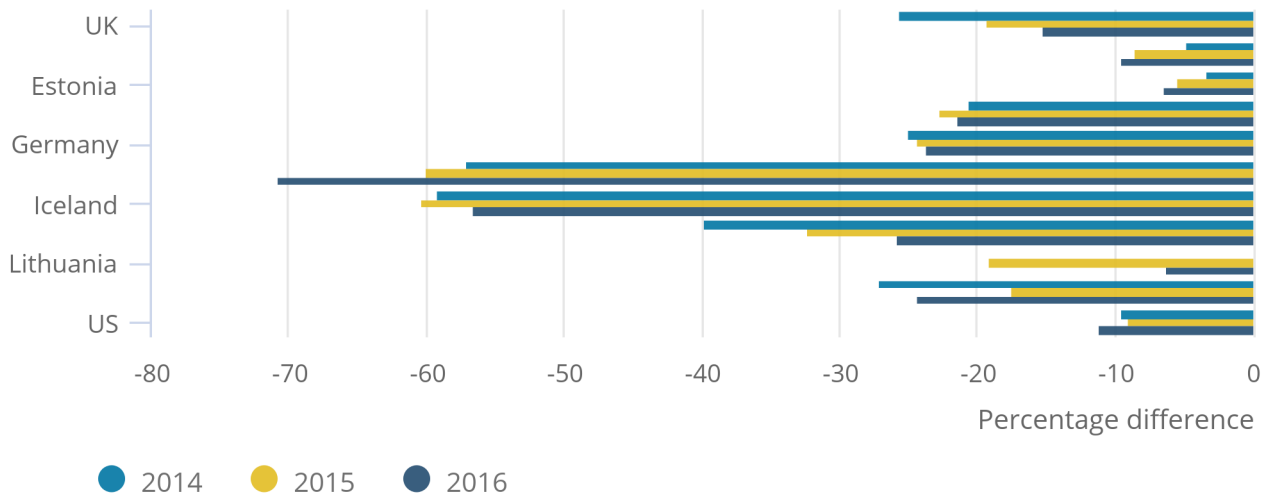
The ultimate-to-immediate difference for Germany has narrowed between 2014 and 2015 and again into 2016 (with values being closer to zero), which also mirrors changes in the UK percentages.

**Figure 2: Other OECD countries also reported lower inward FDI positions from the EU on an ultimate compared with an immediate basis**

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with the EU, UK compared with other OECD countries, 2014 to 2016

Figure 2: Other OECD countries also reported lower inward FDI positions from the EU on an ultimate compared with an immediate basis

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with the EU, UK compared with other OECD countries, 2014 to 2016



Source: Office for National Statistics – Foreign Direct Investment Survey and Organisation for Economic Co-operation and Development

Notes:

1. ONS statistics were used for UK values.
2. Values for Lithuania in 2014 were not available.

The remaining countries show different immediate-ultimate inward FDI profiles with the EU to the UK. The values for Lithuania and Estonia showed the smallest differences in 2016, where Lithuania’s ultimate FDI position with the EU was 6.2% lower than the immediate position and that for Estonia was 6.3% lower. This implies that nearly all of these countries’ inward FDI stock from the EU was ultimately controlled by EU companies.

On the other hand, there were some countries for which the differences between the ultimate and immediate positions were much higher than those of the UK. The greatest differences in 2016 were for Hungary (negative 70.7%) and Iceland (negative 56.6%), which means that EU companies’ direct investments in both economies were ultimately controlled by non-EU companies to a greater extent than in the UK.

## **Control of UK FDI from the North Americas was different to the other OECD countries in 2016, but closest to the US in 2014 and 2015**

The UK had ultimate-to-immediate position differences closest to zero among the OECD countries for which statistics were available. The UK ultimate position was 39.6% higher than the immediate position in 2016, with France showing the next smallest difference of 99.8%. This indicates that the French ultimate FDI position with the North Americas in 2016 was close to double the immediate position. Therefore, in 2016, the UK's ultimate-immediate FDI position from the North Americas was not similar to any of the other OECD countries presented in Figure 3.

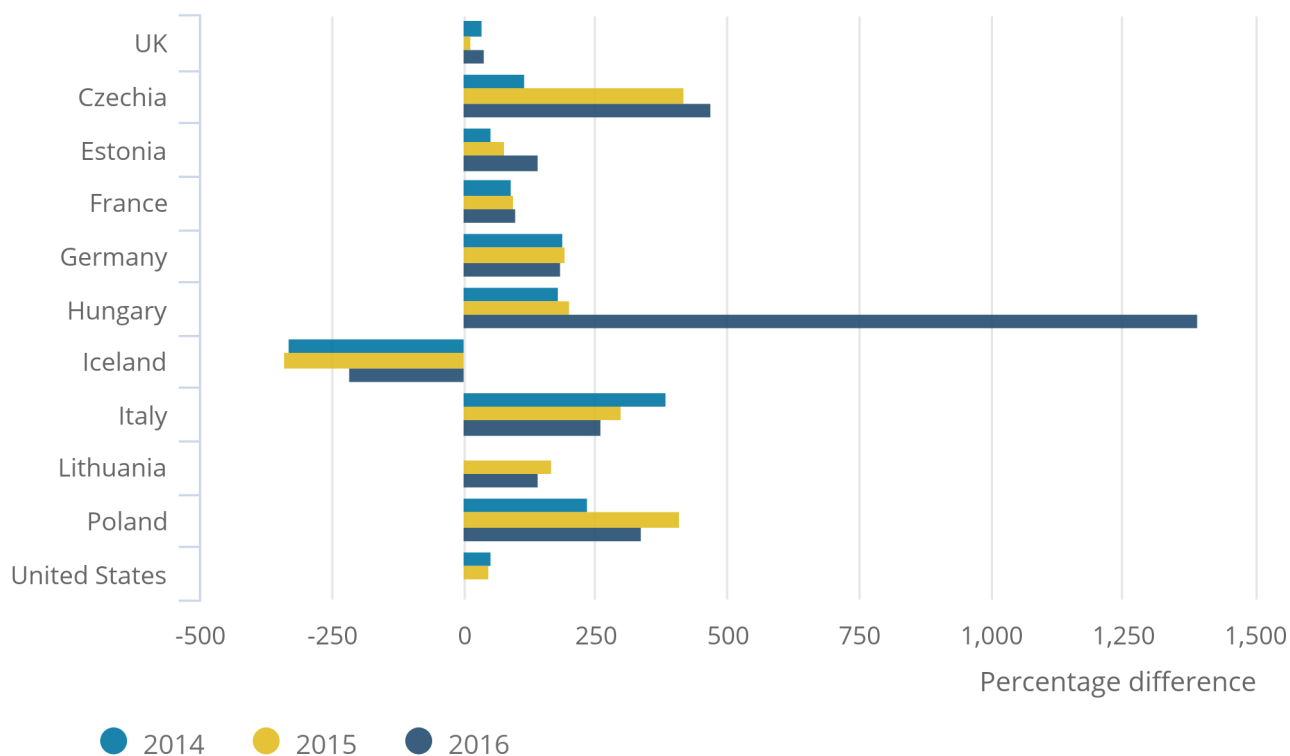


**Figure 3: UK ultimate-immediate inward FDI from the North Americas was different to those of other OECD countries in 2016**

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with the North Americas, UK compared with other OECD countries, 2014 to 2016

Figure 3: UK ultimate-immediate inward FDI from the North Americas was different to those of other OECD countries in 2016

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with the North Americas, UK compared with other OECD countries, 2014 to 2016



Source: Office for National Statistics – Foreign Direct Investment Survey and Organisation for Economic Co-operation and Development

Notes:

1. ONS statistics were used for UK values.
2. Values for Lithuania in 2014 and the US in 2016 were not available.
3. The index values for Iceland were negative in all three years, reflecting negative immediate FDI positions that were positive on an ultimate basis.

There were closer similarities for North American inward FDI for the UK and US in 2014 and 2015, and with Estonia in 2014. The ultimate-to-immediate differences for the US were 51.9% in 2014 and 48.1% in 2015. These had the smallest differences between the ultimate and immediate positions of all the comparisons with the UK in Figure 3; the UK’s differences were 38.2% and 15.4% respectively.

There were also similarities with Estonia in 2014, which had a difference of 53.4%. In all cases, the ultimate inward FDI position was higher than the immediate, indicating that similar proportions of immediate FDI from the North Americas in each country were ultimately controlled by North American companies.

The differences between ultimate and immediate position from the North Americas were generally larger than those of the UK for most other OECD countries. In six cases – Czechia, Germany, Hungary, Italy, Lithuania and Poland – the differences were above 100%. This shows that the values of the ultimate inward FDI position from the North Americas were more than double the values of the immediate inward positions. In other words, North American companies were controlling their investments in each of those countries through their subsidiaries in other continents to a large extent.

## **UK FDI structures from Asia were closest to Estonia and France in 2016**

The majority of OECD countries reported higher ultimate than immediate inward FDI positions with Asian companies between 2014 and 2016. Of those countries for which estimates were available, the differences for Estonia (27.0%) and France (27.4%) were the closest to that of the UK (15.3%) (Figure 4).

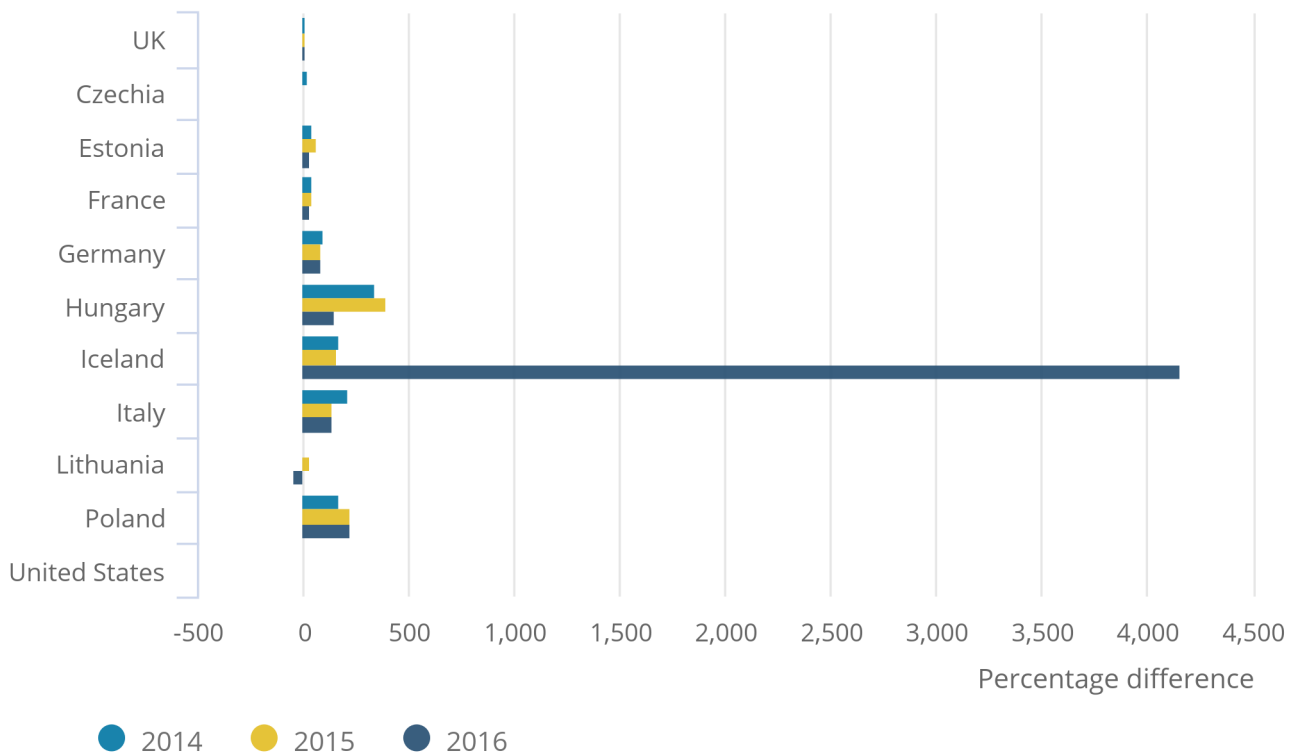
As with the North Americas, the UK also had the smallest difference between the ultimate and immediate positions among those OECD countries for which statistics were available. There was also a similarity for the ultimate-to-immediate position difference between the UK (10.5%) and Czechia (22.3%) in 2014, but the Czech results for 2015 and 2016 were suppressed.

**Figure 4: Differences between ultimate and immediate inward FDI positions with Asian companies vary greatly across OECD countries**

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with Asia, UK compared with other OECD countries, 2014 to 2016

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Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with Asia, UK compared with other OECD countries, 2014 to 2016



Source: Office for National Statistics – Foreign Direct Investment Survey and Organisation for Economic Co-operation and Development

Notes:

1. ONS statistics were used for UK values.
2. All values for the US along with values for Czechia in 2015 and 2016 and Lithuania in 2014 were not available.

As with the North Americas, some OECD countries also reported very large differences between their ultimate and immediate inward FDI position with Asia. Germany and Lithuania were the only other countries – along with the UK, Estonia and France – with differences below 100%.

In some cases, the immediate FDI positions were very small, which amplifies the comparison with the ultimate position. For example, Hungary's immediate FDI position from Asia was \$4.7 billion in 2016, increasing to \$11.7 billion on an ultimate basis, giving a difference of \$7.0 billion. This compares with values of \$118.5 billion and \$136.6 billion for the UK's immediate and ultimate positions with Asia respectively, making the ultimate position \$18.1 billion higher than the immediate position.

## **There were few similarities in the ultimate-to-immediate FDI positions from non-EU Europe for the UK with other OECD countries**

The UK had a higher immediate than ultimate inward FDI position from non-EU Europe in 2016. This was after having slightly higher ultimate than immediate positions in 2014 and 2015 (Figure 5).

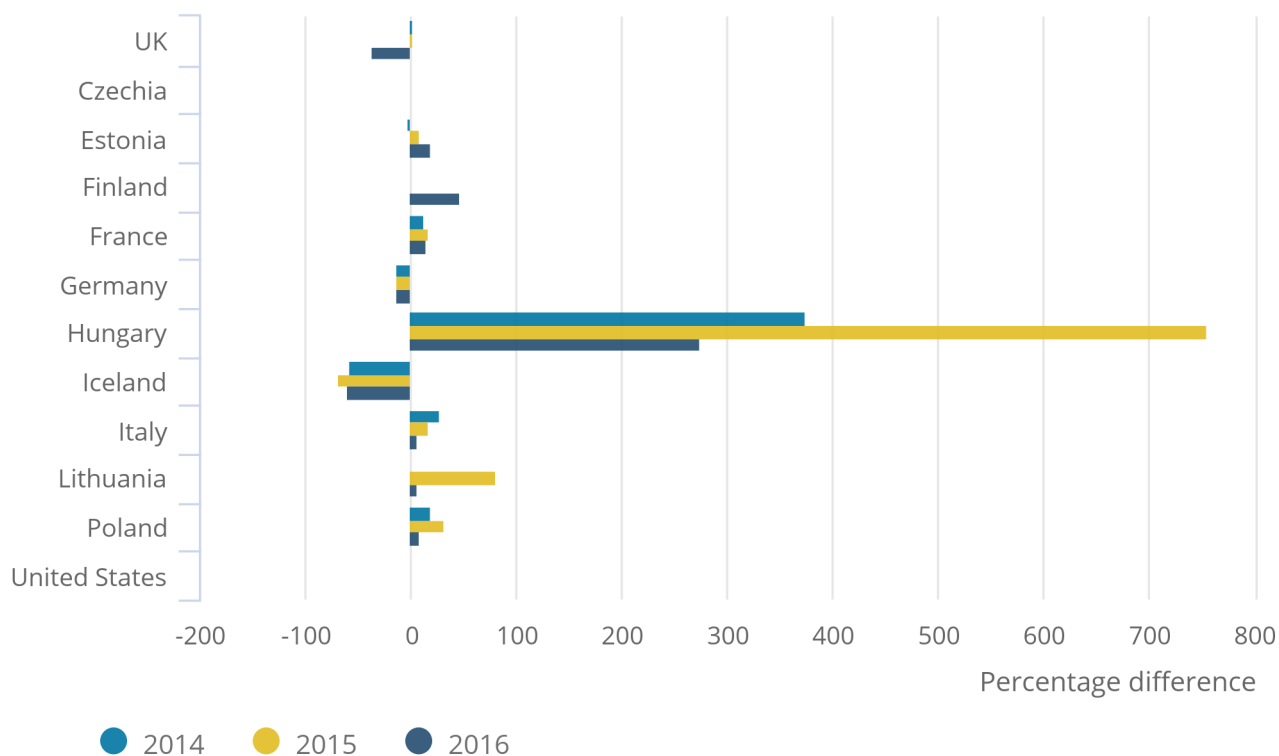
The UK (negative 35.3%) was one of three OECD countries for which statistics were available that had a lower value of ultimate compared with the immediate FDI position from non-EU Europe. The other two were Germany (negative 12.1%) and Iceland (negative 59.4%). Lithuania (5.4%), Italy (7.0%) and Poland (7.6%) each had ultimate positions close to their respective immediate positions in 2016, albeit with higher rather than lower ultimate values.

**Figure 5: The differences between ultimate and immediate inward FDI positions from non-EU Europe tend to be smaller for some countries than for other continents**

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with non-EU Europe, UK compared with other OECD countries, 2014 to 2016

Figure 5: The differences between ultimate and immediate inward FDI positions from non-EU Europe tend to be smaller for some countries than for other continents

Difference between the ultimate and immediate inward foreign direct investment positions relative to immediate position with non-EU Europe, UK compared with other OECD countries, 2014 to 2016



Source: Office for National Statistics – Foreign Direct Investment Survey and Organisation for Economic Co-operation and Development

Notes:

1. ONS statistics were used for UK values.
2. All values for Czechia and US along with values Lithuania in 2014 were not available.

Most of the ultimate-to-immediate position differences for these OECD countries were between negative 50 and positive 50 in each year between 2014 and 2016. This indicates that ultimate values were no more than half as small or big as the immediate positions, which was less common for North American and Asian inward FDI positions with these countries.

The value of the UK's ultimate position was 1.1% higher than the immediate position in 2014 and 2.8% higher in 2015. The equivalent differences for Estonia were the closest to those of the UK in both years, with negative 3.0% and positive 7.8% respectively. Yet even here, the ultimate position for Estonia in 2014 was lower than the immediate position, whereas that for the UK was higher.

## **5 . The UK was among the OECD countries with relatively low levels of round-tripping**

Presenting foreign direct investment (FDI) statistics by the ultimate controlling parent provides insight into the role of UK companies investing back into the domestic economy through overseas subsidiaries.

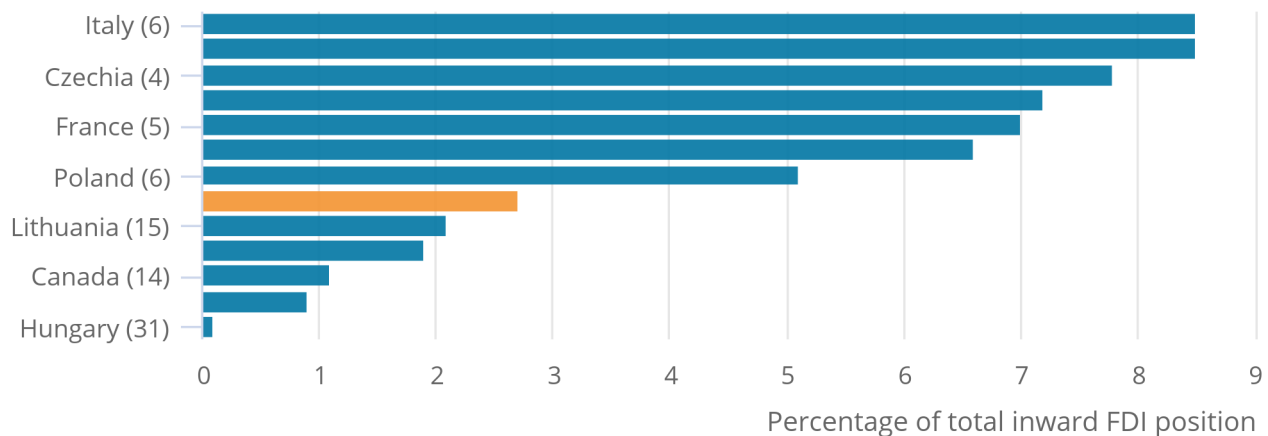
UK-resident companies controlled \$39.4 billion of UK inward FDI through overseas subsidiaries in 2016, making up 2.7% of the total inward FDI position. This also made the UK the 10th-largest ultimate direct investor in the UK.

**Figure 6: The relative amount of round-tripping in the UK is around the middle among available OECD countries**

Round-tripping among selected OECD countries, 2016

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Round-tripping among selected OECD countries, 2016



Source: Office for National Statistics – Foreign Direct Investment Survey and Organisation for Economic Co-operation and Development

Notes:

1. ONS statistics were used for UK values.
2. The rank of round-tripping in order of descending FDI positions by country are given in parenthesis alongside each country name.
3. The rank used in this table is from the available statistics in 2016. Therefore if FDI from a country is very high but suppressed, then we cannot give that country its actual ranking. For example, if country A, country B and country C have the highest FDI positions on an ultimate basis, but the results for country B have been suppressed, then we would only see country C as the second-highest inward position when it should be the third-highest. This method applies to all countries except the UK.

While the value of round-tripping of UK companies in 2016 was the fourth-highest among Organisation for Economic Co-operation and Development (OECD) countries for which statistics were available, this comprised a relatively low proportion of the total inward FDI position.

In this respect, the UK was most similar to the United States, which had the highest ultimate value of round-tripping (\$73.4 billion), yet this was equivalent to 1.9% of the US's total inward FDI position and was the 11th-largest inward position for the US. The proportion of round-tripping for Lithuania was also close to that of the UK relative to the total inward position (2.1%) if not in terms of value (\$0.3 billion).

There are more countries for which round-tripping accounted for a higher proportion of the total inward investment position and consequently, a higher rank among available statistics. Both France and Germany are two such examples, where round-tripping back to the domestic economy accounted for 7.0% and 8.5% respectively.

The values of round-tripping – \$49.0 billion and \$65.7 billion respectively – were both higher than that for the UK too. This gave French ultimate parents the fifth-largest inward FDI position in France and German ultimate parents the third-largest in Germany in 2016.

## **6 . Most OECD countries reported a higher ultimate than immediate position with the UK in 2016**

Our foreign direct investment (FDI) statistics show estimates for the UK with other countries. However, it is also possible to look at the FDI statistics of other countries with the UK as the counterpart. This shows the value of FDI with the UK from the perspective of the reporting country.

Analysis on immediate positions was included in [International perspective on UK foreign direct investment: 2018](#), which considered the proportion of FDI positions recorded by other countries with the UK. This article can conduct similar analysis looking at how the inward FDI position of the UK changes between the immediate and ultimate positions in 2016 for other Organisation for Economic Co-operation and Development (OECD) countries for which these statistics were available, as shown in Table 2.



Table 2: Selected OECD countries' inward FDI from the UK on an immediate and ultimate basis, 2016, US\$ billion  
2016

Reporter	Immediate			Ultimate		
	Rank	Value (US\$ billion)	percentage inward FDI position	Rank	Value (US\$ billion)	percentage inward FDI position
Canada	4	32.9	5.5	2	36.1	6.0
Czechia	10	3.6	2.9	8	5.6	4.6
Estonia	11	0.4	2.1	14	0.4	1.9
France	3	75.2	10.7	4	74.7	10.6
Germany	3	76.3	9.9	2	83.5	10.8
Hungary	200	-11.1	-4.7	7	6.2	2.6
Iceland	4	0.6	4.2	1	3.6	26.9
Italy	4	46.1	13.3	2	38.1	11.0
Lithuania	16	0.3	1.7	2	1.4	9.8
Poland	6	10	5.3	5	11.7	6.2
US	1	535.1	14.2	1	572.2	15.2

Source: Organisation for Economic Co-operation and Development

#### Notes

1. The rank used in this table is from the available statistics. Therefore if FDI from a country is very high but suppressed then we cannot give that country its actual ranking. For example if country A [Back to table](#)
2. country B and country C have the highest FDI positions on an ultimate basis, but the results for country B have been suppressed, then we would only see country C as the second-highest inward position when it should be the third-highest. [Back to table](#)

The US reported that the UK was their largest inward investor on both an immediate and an ultimate basis in 2016. This is the same as our results showing that the US was the largest inward investor in the UK on both bases.

However, the UK's ultimate position was first-largest for Israel, having been fourth-largest on an immediate basis, and then second-largest for Canada, Germany, Italy and Lithuania on an ultimate basis.

For France, the UK was the fourth-largest ultimate inward investor in 2016 having been the third-largest immediate investor. This was despite the UK's ultimate position in France (\$74.7 billion) being very similar to the immediate position (£75.2 billion). This suggests that some FDI companies in the UK have immediate control of French companies but are not the ultimate owners. Italy and Estonia were the only other countries reporting a lower inward ultimate position with the UK than the immediate position in 2016.

## 7 . Conclusion

The immediate and ultimate foreign direct investment (FDI) positions for other Organisation for Economic Co-operation and Development (OECD) countries have provided valuable information against which to compare our equivalent estimates for the UK. The changes to the UK's geographical composition of the inward FDI position in 2016 between the immediate-to-ultimate position most resembled those of France and Germany among the OECD countries for which continental estimates were available. There were also similarities with the US for FDI from the EU.

Round-tripping can also be observed in the other OECD countries, although here the proportion of the UK's total inward position ultimately controlled by UK companies was among the lowest and most similar to that of the US and Lithuania.

Finally, these statistics also allowed us to explore how the inward FDI position from the UK changes for other OECD countries on an ultimate compared with immediate basis. In most cases, the ultimate position was higher, indicating that there are investments from the UK that pass through third countries before being located in the reporting OECD country.

A notable exception was that for France where the UK's ultimate FDI position was lower than the immediate, suggesting some FDI passes through the UK before reaching France. The UK was among the top five inward investors on an ultimate basis for 8 of the 11 OECD countries for which these statistics were available.

## 8 . Acknowledgements

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The authors would like to acknowledge the contributions of Lee Mallett and Tommaso Ravida.

## 9 . Annex 1: Details of countries within each continent for foreign direct investment statistics

### Asia

Abu Dhabi, Afghanistan, Armenia, Azerbaijan, Bahrain, Bangladesh, Bhutan, Brunei Darussalam, Burma /Myanmar, Cambodia, China, Dubai, Georgia, Hong Kong, India, Indonesia, Iran, Iraq, Israel, Japan, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Laos, Lebanon, Macao, Malaysia, Maldives, Mongolia, Nepal, North Korea, Oman, Pakistan, Palestinian Territory, Philippines, Qatar, Saudi Arabia, Singapore, South Korea, Sri Lanka, Syria, Taiwan, Tajikistan, Thailand, Timor-Leste, Turkmenistan, United Arab Emirates, Uzbekistan, Vietnam, Yemen.

### EU Europe

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

## **Non-EU Europe**

Albania, Andorra, Belarus, Bosnia and Herzegovina, Faroe Islands, Gibraltar, Guernsey, Holy See (Vatican City State), Iceland, Isle of Man, Jersey, Liechtenstein, Macedonia, Moldova, Montenegro, Norway, Russian Federation, San Marino, Serbia, Switzerland, Turkey, Ukraine.

## **North Americas**

Canada, Greenland, United States.

## **Rest of the World**

Algeria, American Samoa, Angola, Anguilla, Antarctica, Antigua and Barbuda, Argentina, Aruba, Australia, Bahamas, Barbados, Belize, Benin, Bermuda, Bolivia, Bonaire, Botswana, Bouvet Island, Brazil, British Indian Ocean Territory, Burkina Faso, Burundi, Cameroon, Cape Verde, Cayman Islands, Central African Republic, Chad, Chile, Christmas Island, Cocos (Keeling) Islands, Colombia, Comoros, Congo, Cook Islands, The Democratic Republic of the Congo (Zaire), Costa Rica, Cuba, Curacao, Djibouti, Dominica, Dominican Republic, Egypt, Ecuador, El Salvador, Equatorial Guinea, Eritrea, Ethiopia, Falkland Islands, Fiji, French Polynesia, French Southern and Antarctic Lands, Gabon, Gambia, Ghana, Grenada, Guam, Guatemala, Guinea, Guinea Bissau, Guyana, Haiti, Heard Island and McDonald Islands, Honduras, Côte d'Ivoire (Ivory Coast), Jamaica, Kenya, Kiribati, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Marshall Islands, Mauritania, Mauritius, Mexico, Micronesia, Montserrat, Morocco, Mozambique, Namibia, Nauru, New Caledonia, New Zealand, Nicaragua, Niger, Nigeria, Niue, Norfolk Island, Northern Mariana Islands, Palau, Panama, Papua New Guinea, Paraguay, Peru, Pitcairn, Puerto Rico, Rwanda, Saint Lucia, Samoa, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Sint Eustatius and Saba, Sint Maarten, Solomon Islands, Somalia, South Africa, South Georgia and The South Sandwich Islands, South Sudan, St Helena, Ascension and Tristan da Cunha, St Kitts and Nevis, St Vincent and the Grenadines, Sudan, Suriname, Swaziland, Tanzania, Togo, Tokelau, Tonga, Trinidad and Tobago, Tunisia, Turks and Caicos Islands, Tuvalu, Uganda, Uruguay, US Minor Outlying Islands, Vanuatu, Venezuela, British Virgin Islands, US Virgin Islands, Wallis and Futuna, Zambia, Zimbabwe.