
Macroeconomic indicators - China FDI in October up by 6pct YoY

Wednesday, 18 Nov, 2009

According to China Ministry of Commerce China foreign direct investment saw a third consecutive monthly increase in October up by 5.7% YoY.

Mr Yao Jian spokesman of the Ministry of Commerce said in October China attracted USD 7.1 billion in FDI compared with more than USD 6.7 billion in October 2008. He said China manufacturing sector actually used 12.5% less FDI in the first 10 months than a year earlier and the reading for the service sector was down 14.5% without giving absolute numbers.

China has approved the establishment 18,163 overseas funded enterprises in the first 10 months this year down by 20% YoY from the same period last year. It approved 1,815 such enterprises in October.

The FDI actually used nationwide in the first 10 months amounted to USD 70.87 billion down by 12.6% YoY from the same period of 2008.

(Sourced from www.chinamining.org)

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