

## Foreign direct investment by the ultimate investing country

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<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Sigutė Samaitienė <a href="mailto:ssamaitiene@lb.lt">ssamaitiene@lb.lt</a> +370 5 268 0414
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).  The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.  LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a> , which is approved annually.
2.2. Legislation and agreements to ensure statistical reporting	Regulation (EU) 2016/1013 of the European Parliament and of the Council of 8 June 2016 amending Regulation (EC) No 184/2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment (OJ 2016 L 171, p. 144).  Resolution No 123 of the Board of the Bank of Lithuania of 7 August 2008 on the approval of the procedure for the registration with the Bank of Lithuania of foreign loans without state guarantee received by legal entities of the Republic of Lithuania and of loans granted by legal entities of the Republic of Lithuania to foreign economic entities.  Bilateral agreements on statistical information and data sharing with Statistics Lithuania and VĮ Registrų centras.
<b>3. Methodological information</b>	
3.1. Concepts and definitions	Concepts and definitions used in FDI statistics are based on international standards recommended by the IMF Balance of Payments and International Investment Position Manual ( <a href="#">MBPM6</a> ) and the <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a> .  <b>Foreign direct investment (FDI)</b> – a category of cross-border investment, made by a resident in one economy (the direct investor) with the objective of <b>establishing a lasting interest</b> in an enterprise (the direct investment enterprise) that is resident in an economy other than that of the direct investor. The motivation of the direct investor is a <b>strategic long-term relationship</b> with the direct investment enterprise to ensure a <b>significant degree of influence</b>

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	<p>by the direct investor in the management of the direct investment enterprise. The "lasting interest" is evidenced when the direct investor owns <b>at least 10% of the voting power</b> of the direct investment enterprise. The objectives of direct investment are different from those of portfolio investment whereby investors do not generally expect to influence the management of the enterprise (i.e. they own less than 10% of the voting power).</p> <p><b>Ultimate investor</b> - enterprise (or natural person) which is not a subsidiary of another enterprise and (directly or indirectly) owns at least 50% of the voting power of the direct investment enterprise.</p> <p><b>Equity instruments</b> – listed, unlisted shares and other equity.</p> <p><b>Debt instruments</b> – debt securities, loans, trade credits and advances as well as other accounts receivable/payable.</p>
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	<p>Data covers all economic activities under NACE rev. 2.</p> <p>Territorial coverage – country.</p>
3.3. Classification/sectorisation	<p>FDI components are broken down based on recommendations laid down in the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a>, and 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.</p> <p>FDI by the ultimate investing country is broken down by financial instrument and geographical allocation.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>Equity instruments, such as unlisted shares and other equity, are valued at <b>own funds book value</b>.</p> <p>Debt securities and listed shares are valued at <b>market prices</b>.</p> <p>Financial instruments, such as loans, trade credits and advances as well as other accounts receivable/payable, are valued at <b>nominal value</b>.</p> <p>Transactions denominated in other currencies are converted into euro at the rates published by the ECB and LB.</p>
3.5. Source data	<p>Source data for <b>FDI</b> statistics compilation:</p> <ol style="list-style-type: none"> <li>1) Foreign Direct Investment Statistical Reporting Form TUI-01 (annual and quarterly data)</li> <li>2) Enterprise Activities Statistical Reporting Form F-01 (annual data)</li> <li>3) Records from the database of corporate financial statements submitted to the Register of Legal Entities of VĮ Registrų centras</li> <li>4) Records from the Real Property Register of VĮ Registrų centras</li> <li>5) Key performance indicators of banks, published on the LB website</li> <li>6) MFI Balance Sheet Full Statistical Reporting Form PFĮ-01</li> <li>7) Data from the Statistical Securities Holder Information System (SVPTIS)</li> <li>8) Data on loans registered in the LB Foreign Loan Information System</li> <li>9) Data from Solvency II supervisory reports of insurance undertakings</li> <li>10) Financial statements of insurance undertakings</li> <li>11) Statistical information provided by other central banks</li> </ol>

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3.6. Statistical techniques	<p>The position at the end of the reporting period reflects financial transactions between residents and non-residents, valuation changes, and other adjustments, all of which affect the level of assets or liabilities that occurred during the period.</p> <p><b>FDI</b> data from primary sources is reconciled, thus adjustments for coverage, classification and timing are made.</p> <p>FDI data is broken down by geographical area and economic activity (using NACE codes corresponding to economic activities used in the Eurostat/OECD codification for economic activity groups).</p> <p>FDI broken down by country and activity is calculated in line with the <b>directional principle</b>, i.e. data is broken down by investment direction and investment type (assets or liabilities). Net inward FDI is derived arithmetically as liabilities minus assets.</p> <p><b>FDI positions by the ultimate investing country</b> are obtained by proportionate redistribution of the equity held by a direct investor according to the equity held by an ultimate investor transferred through related activities or other entities. This reallocation allows to identify the real country of the investor, which ultimately controls the investments, bears the risks, reaps the rewards and identifies the amount of round-tripping. Round-tripping is the process where funds that have been channelled abroad by resident investors are returned to the domestic economy in the form of direct investment. In the case of round-tripping investments the country 's economy is not supplemented with genuine FDI.</p>
<b>4. Accuracy and consistency</b>	
4.1. Data validation	FDI data is calculated in accordance with international statistics compilation standards, EC and OECD methodological recommendations.
4.2. Revisions	Following the revisions, data for the reference year are published.
4.3. Intersectoral and cross-domain consistency	<p>FDI data is calculated in accordance with international standards and consistent across functional categories, sectors and financial instruments. FDI positions are consistent with transactions and other changes.</p> <p>FDI data is provided in millions of euro.</p>
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	<p>The data are published once a year, 12 months after the end of the reference year.</p> <p>FDI publication dates are available in the <a href="#">data release calendar</a>.</p>
5.2. Forms of data dissemination	<p>LB publishes FDI flows (transactions), positions, income and FDI positions by UIC, calculated in line with the directional principle, as well as FDI flows and positions under the asset/liability principle.</p> <p>Statistical information on inward and outward FDI broken down by country and type of economic activity is published in a joint press release by the Bank of Lithuania and Statistics Lithuania. More detailed statistical information is available on the <a href="#">LB website</a>, <a href="#">Official Statistics Portal</a>, Eurostat and OECD databases.</p>
<b>6. Metadata update</b>	<p>Metadata is reviewed and updated once a year.</p> <p>Last update: 11/01/2021</p>