

Statistical bulletin

# Foreign direct investment involving UK companies: 2024

Investment of UK companies abroad (outward) and foreign companies into the UK (inward), including investment flows, positions and earnings, by country, component and industry.

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# 1 . Main points

- The UK's foreign direct investment (FDI) net international investment position (outward less inward) was negative £271.4 billion in 2024, compared with negative £364.0 billion in 2023.
- From 2023, the UK's outward position (stock of direct investment) increased by £17.1 billion to £1,856.1 billion at the end of 2024, while the inward position decreased by £75.4 billion to £2,127.6 billion at the end of 2024.
- The EU was the only region where the value of the UK's outward position was lower in 2024 than in 2023, decreasing by £161.7 billion; our analysis showed that this was because many companies reported lower FDI positions, rather than reports being concentrated among a few companies.
- The UK's value of inward FDI flows decreased by £27.9 billion to £13.4 billion in 2024 from 2023, while the outward flow value decreased by £52.2 billion to negative £33.3 billion in 2024 from 2023.
- Higher dividend payments to parent companies in 2024, compared with 2023, contributed to larger negative values of inward and outward reinvested earnings.

Several factors affected FDI statistics for 2020 and we advise caution when comparing results from 2020 onwards with earlier years. More detail can be found in [Section 6: Data sources and quality](#) and our [Foreign direct investment statistics, overview of methods changes: 2020 article](#).

## 2 . Foreign direct investment positions

The foreign direct investment (FDI) position is the value of the stock of investment at a specific point in time, which is 31 December each year for annual statistics. Investment positions are not only determined by FDI flows; they also fluctuate in response to currency movements. This affects the valuation of stock denominated in foreign currencies, among other factors.

The value of the UK's outward FDI position (the stock of investment that UK-based companies control abroad) increased by £17.1 billion. This was an increase from £1,839.0 billion at the end of 2023 to £1,856.1 billion at the end of 2024 (Figure 1).

The value of the UK's inward FDI position (the stock of FDI within the UK controlled by non-resident companies) decreased by £75.4 billion. This was a decrease from £2,203.0 billion at the end of 2023 to £2,127.6 billion at the end of 2024.

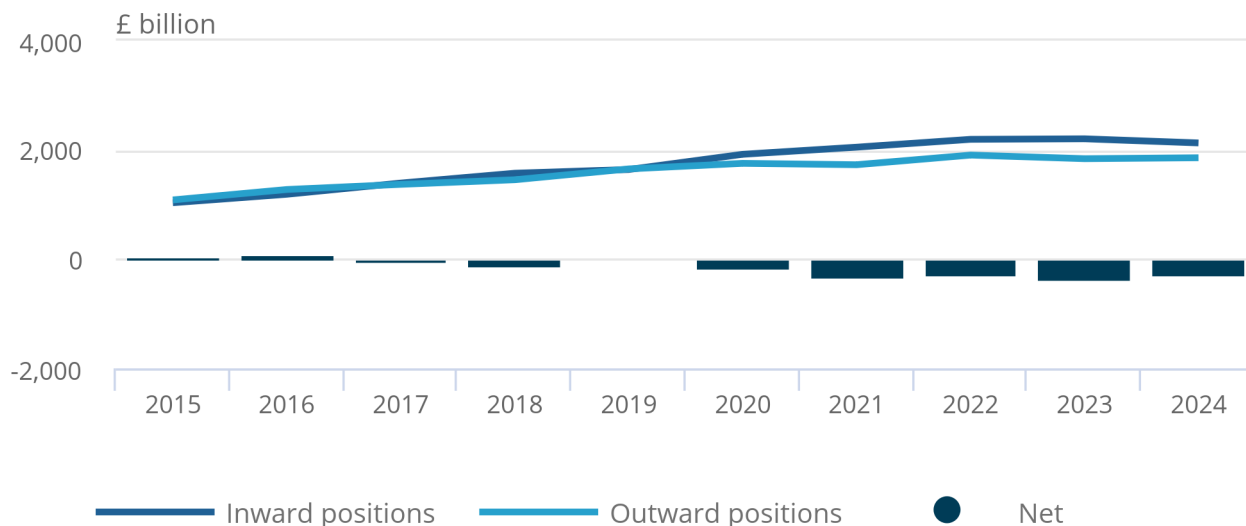
Therefore, the UK's net (outward less inward) international investment position was negative £271.4 billion in 2024, compared with negative £364.0 billion in 2023. The estimate for 2023 was revised from negative £225.5 billion in our previous estimates, published in June 2025.

**Figure 1: The UK's net FDI position narrowed from negative £364.0 billion in 2023 to negative £271.4 billion in 2024**

Foreign direct investment (FDI) outward, inward and net positions, 2015 to 2024

**Figure 1: The UK's net FDI position narrowed from negative £364.0 billion in 2023 to negative £271.4 billion in 2024**

Foreign direct investment (FDI) outward, inward and net positions, 2015 to 2024



Source: Foreign Direct Investment Survey from the Office for National Statistics

Notes:

1. This figure uses directional statistics.
2. Changes to FDI statistics between 2019 and 2020 should be viewed with caution; they reflect changes in survey values and possible effects from changes to the FDI populations and sampling stratification processes.

The EU was the only region where the value of the outward FDI position was lower at the end of 2024 than at the end of 2023 (Figure 2). UK companies' positions in the EU decreased by £161.7 billion to £630.4 billion in 2024. Microdata analysis showed that this was from many UK parent companies reporting lower FDI positions with the EU, rather than concentrated changes among a few high-value companies.

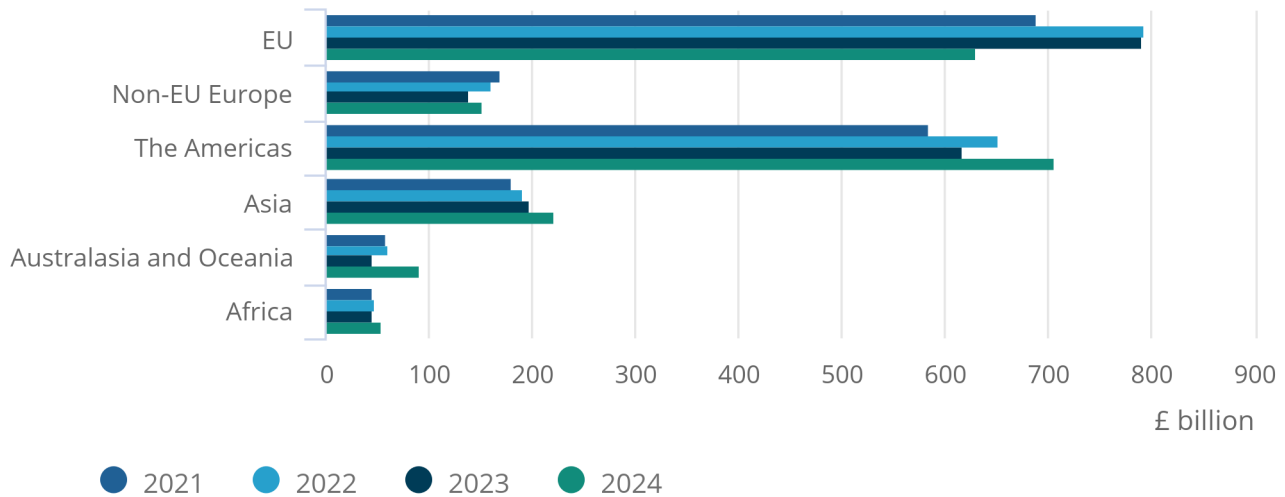
Among the other regions, the outward FDI position in the Americas was £88.1 billion higher at the end of 2024 compared with the end of 2023. The outward FDI position with Australasia and Oceania was £45.7 billion higher at the end of 2024 compared with the end of 2023. For the Americas, £60.8 billion of the increase was from mining and quarrying. The value of unallocated positions within Australasia and Oceania increased by £42.5 billion in 2024.

## Figure 2: UK companies' outward FDI positions in the EU decreased by £161.7 billion in 2024

Foreign direct investment (FDI) positions by continent, outward, 2021 to 2024

### Figure 2: UK companies' outward FDI positions in the EU decreased by £161.7 billion in 2024

Foreign direct investment (FDI) positions by continent, outward, 2021 to 2024



Source: Foreign Direct Investment Survey from the Office for National Statistics

Notes:

1. This figure uses directional statistics.
2. Component breakdown excludes the activities of private property, public corporations and bank holding companies. These are included in the total.

### 3 . Foreign direct investment flows

Foreign direct investment (FDI) flows measure the movement of funds within global enterprise groups. Outward FDI flows (the net value of transactions UK-resident companies have with their affiliates abroad) decreased by £52.2 billion, from £18.9 billion in 2023 to negative £33.3 billion in 2024. The UK's inward FDI flows (the net value of transactions foreign companies have with UK-resident affiliates) decreased by £27.9 billion to £13.4 billion in 2024, which was a decrease from £41.3 billion in 2023 (Figure 3).

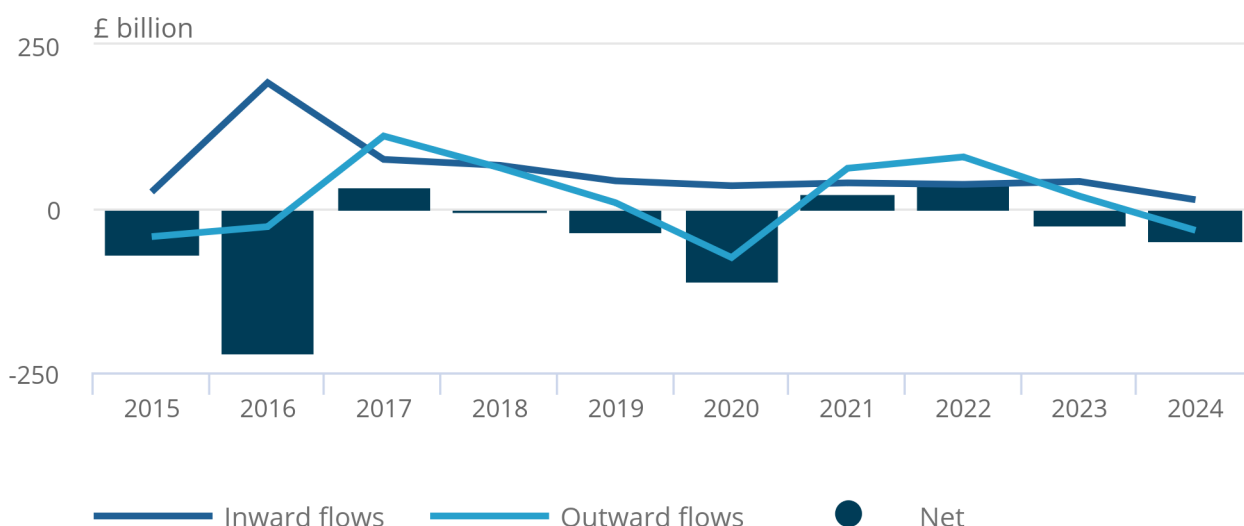
As a result, the UK's net FDI flows (outward less inward) decreased by £24.3 billion in 2024 to negative £46.7 billion. This does not necessarily mean that UK companies are reducing their presence overseas. This is because net transactions where reverse investment (financial claims made by the direct investment enterprise on the direct investor) could offset positive investment flows.

**Figure 3: The UK's net FDI flows decreased by £24.3 billion in 2024**

Foreign direct investment (FDI) outward, inward, and net flows, 2015 to 2024

Figure 3: The UK's net FDI flows decreased by £24.3 billion in 2024

Foreign direct investment (FDI) outward, inward, and net flows, 2015 to 2024



Source: Foreign Direct Investment Survey from the Office for National Statistics

Notes:

1. This figure uses directional statistics.
2. Changes to FDI statistics between 2019 and 2020 should be viewed with caution; they reflect changes in survey values and possible effects from changes to the FDI populations and sampling stratification processes.

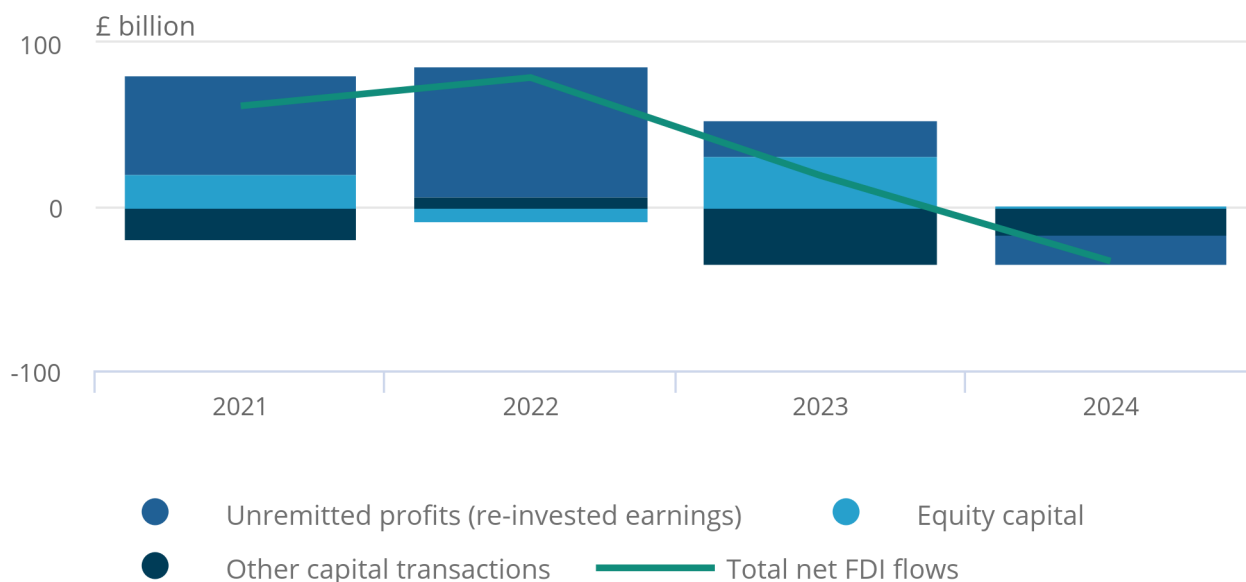
FDI flows include unremitted profits, equity capital and other capital transactions. The value of UK parent companies' profits on their (outward) direct investment abroad was £124.8 billion in 2024. This, less the value of dividend payments UK companies received from foreign affiliates (£142.7 billion), provides a negative unremitted profits value of £17.9 billion (Figure 4). Microdata analysis showed that there were many UK outward direct investors reporting higher dividend payments in 2024 compared with 2023.

**Figure 4: Outward net FDI flows were £52.2 billion lower in 2024 compared with 2023**

Foreign direct investment (FDI) flows by component, outward, 2021 to 2024

Figure 4: Outward net FDI flows were £52.2 billion lower in 2024 compared with 2023

Foreign direct investment (FDI) flows by component, outward, 2021 to 2024



Source: Foreign Direct Investment Survey from the Office for National Statistics

Notes:

1. This figure uses directional statistics.

The outward FDI net acquisition of equity capital (shares) was close to zero in 2024, compared with £30.9 billion in 2023. UK-resident parent companies acquired £26.4 billion of equity in 2024, which was £15.0 billion lower than in 2023. At the same time, UK parent companies disposed of £25.0 billion of shares, which was £14.6 billion lower than in 2023.

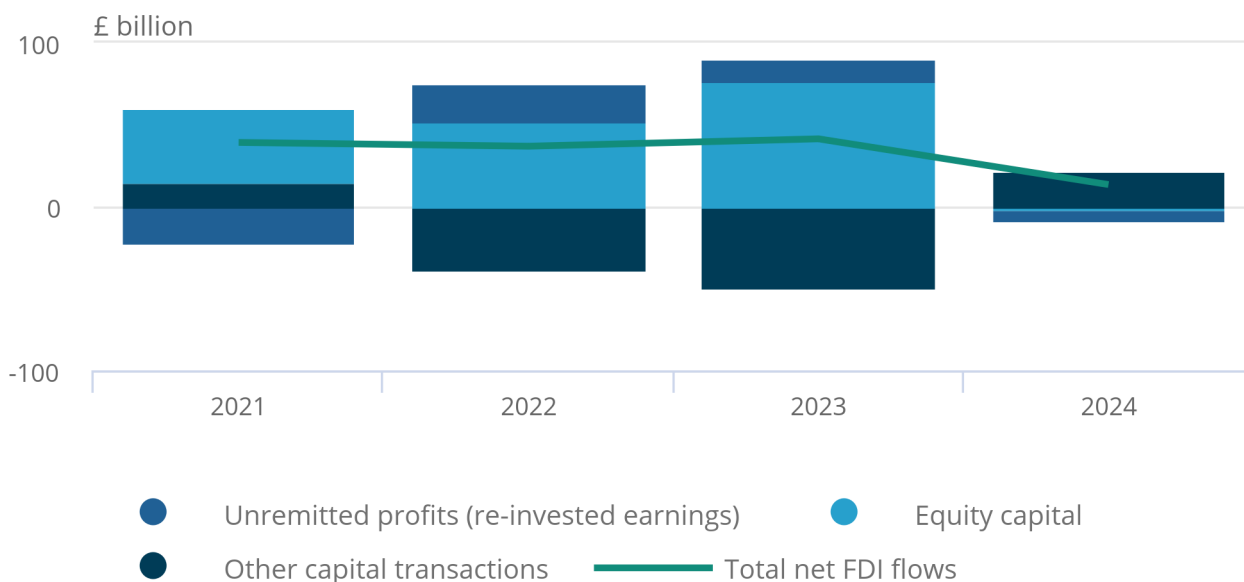
As with outward direct investment flows, unremitted profits within inward flows were £21.2 billion lower in 2024 than in 2023, decreasing to negative £7.3 billion (Figure 5). This was caused by the value of dividends reclaimed by foreign parent companies (£106.2 billion) being higher than the profits generated by those UK affiliates (£98.9 billion). Microdata analysis showed that a few companies paid relatively high dividends in 2024, compared with 2023.

**Figure 5: Inward direct investment net equity capital and unremitted profits were both negative in 2024**

Foreign direct investment (FDI) flows by component, inward, 2021 to 2024

Figure 5: Inward direct investment net equity capital and unremitted profits were both negative in 2024

Foreign direct investment (FDI) flows by component, inward, 2021 to 2024



Source: Foreign Direct Investment Survey from the Office for National Statistics

Notes:

1. This figure uses directional statistics.

The values for changes in equity (share) ownership for inward FDI companies were close to zero in 2024. Direct investors acquired £20.1 billion of equity in 2024 and disposed of £21.6 billion equity in UK companies. As a result, net acquisitions were negative £1.5 billion, which also contributed to the lower inward FDI flows in 2024 compared with 2023.

The larger difference in this change was a lower value of equity acquisitions in 2024, after acquiring £97.5 billion of equity in 2023. The net increase in amounts due to foreign parent companies on the inter-company (£40.3 billion) and branch head-office account (£31.5 billion) offset the large decrease in net acquisitions of equity and unremitted profits.

## 4 . Data on foreign direct investment

### [Foreign direct investment involving UK companies \(directional\): inward](#)

Dataset | Released 27 January 2026

Annual statistics on the investment of foreign companies into the UK, including for investment flows, positions and earnings.

### [Foreign direct investment involving UK companies \(directional\): outward](#)

Dataset | Released 27 January 2026

Annual statistics on the investment of UK companies abroad, including for investment flows, positions and earnings.

### [Foreign direct investment \(FDI\) indicative asset and liability statistics](#)

Dataset | Released 27 January 2026

Indicative FDI statistics using the asset and liability measurement principle to show the possible trends in the balance of payments when these annual FDI Survey data are included.

## 5 . Glossary

### Directional measurement principle

The directional measurement principle presents foreign direct investment (FDI) statistics, based on the direction of influence of the direct investor (parent company). These statistics are of most use when considering the direction of influence for UK-based companies and, therefore, in data linking FDI to other sources of information.

### Earnings

Earnings can be thought of as the profits generated from the stock of FDI over a period of time. FDI earnings are net values measuring the profits and interest generated by the direct investor (parent company) from their affiliates minus interest generated by affiliates from their parent companies.

### Flows

Flows measure the cross-border movement of funds within multinational enterprises. FDI flows include changes in shareholdings (equity), debt and unremitted profits (re-invested earnings) associated with the stock of FDI. These are net values showing investment minus disinvestment.

### Foreign direct investment (FDI)

Foreign direct investment (FDI) is cross-border investment made with the objective of establishing a lasting interest in the host economy. FDI is defined by control relationships, where the direct investor (parent company) controls at least 10% of the voting power (ordinary shares) of the direct investment enterprise. These relationships can be measured in two directions: outward and inward. Outward refers to the direct investment of UK-resident companies in other countries, while inward refers to the direct investment in the UK from non-resident companies.

### Position

The FDI position is the value of the stock of investment held at a point in time. These statistics are presented as the stock of FDI controlled by UK-resident companies abroad (outward), or the stock of FDI in the UK controlled by foreign companies. FDI positions are net values for the investment held by the direct investor (parent company) minus reverse investment by direct investment enterprises.

## 6 . Data sources and quality

### Data sources

The main source of information for UK foreign direct investment (FDI) statistics is the Annual FDI Survey; separate surveys are used to collect data on inward and outward FDI. This is combined with data from the Bank of England for all monetary financial institutions, such as banks, and other sources for property and public corporations in FDI. Survey responses are used to estimate or impute values for every company in the UK's inward and outward FDI populations.

### About these statistics

The FDI estimates published within this bulletin cover the period 2015 to 2024; 2024 statistics are published for the first time, and values for 2023 may have been revised. There are no revisions to other years. All estimates are based on the Annual FDI Surveys. These are of superior quality to estimates from the Quarterly FDI Surveys, as they have larger sample sizes and are sent to companies to complete with information in their audited annual accounts, rather than management accounts.

The statistics presented in our quarterly [Balance of payments bulletins](#) are based on the asset and liability measurement principle (as opposed to the directional principle used in these FDI statistics). We have produced some FDI [indicative asset and liability statistics](#) based on the Annual FDI Survey to show how these results compare with estimates already published, based on the quarterly survey. These are only indicative, and the final estimates could be revised from updated survey information or from updated non-FDI survey sources of information, for example.

### Quality

More information on strengths, limitations, appropriate uses, and how statistics were calculated is available in our [Foreign direct investment quality and methodology information \(QMI\) report](#).

Several factors affected FDI statistics for 2020, including disruption from the coronavirus (COVID-19) pandemic, global recession, and changes to the FDI statistical populations and sampling methods. We advise caution when comparing results from 2020 onwards with earlier years. More detail can be found in our [Foreign direct investment statistics, overview of methods changes: 2020 article](#).

### Revisions

The estimates in this statistical bulletin are based on the Annual FDI Survey for 2023 and 2024. Information from the Annual FDI Survey has been included in our [Balance of payments, UK: July to September 2025 article](#). Updated estimates for 2023 will be included in our quarterly balance of payments bulletin at the time of Pink Book 2026, in line with our policy for revisions to UK National Accounts. There are no revisions to any previously published statistics in this bulletin.

### Reporting FDI relationships

In line with international guidance, UK FDI statistics are presented in current prices on an immediate partner country basis. Geographical compositions, therefore, reflect direct relationships between investing parties, rather than the residence of the ultimate parent or final destination of the investment.

Multinationals often have complex corporate structures, where a parent company controls a large network of interlinked affiliates and branches across the globe. Since published statistics report the immediate partner country, geographical compositions can be distorted in cases where a parent company invests through one or more countries before the investment reaches its final destination. While affecting geographical compositions, aggregate FDI statistics are unaffected by whether they are presented on an immediate or an ultimate basis.

## Accuracy

Response rates are an indication of accuracy for our estimates. Low response rates may introduce bias if respondents are not fully representative of those selected in the sample. Efforts are made to minimise non-response, including written and email reminders or follow-up telephone calls to non-responding companies.

The response rates for the 2024 annual surveys are shown in Table 1.

Table 1: Response rates for annual foreign direct investment surveys 2024

Response rates	Outward FDI	Inward FDI
Selected sample size	2,068	4,134
Numbers co-operating fully or partially	1,086	2,330
Non-responders	982	1,804
Overall response rate (%)	52.5	56.4

Source: Foreign Direct Investment Survey from the Office for National Statistics

## Accredited official statistics

These accredited official statistics were independently reviewed by the [Office for Statistics Regulation](#) in June 2013. They comply with the standards of trustworthiness, quality and value in the [Code of Practice for Statistics](#) and should be labelled "accredited official statistics".

## 7 . Related links

[Foreign direct investment statistics, overview of methods changes: 2020](#)

Article | Released 3 February 2022

Summarising how we have used commercial information to enhance the UK's foreign direct investment (FDI) populations and stratification methods, with further information on the composition of microdata behind these estimates.

## 8 . Cite this statistical bulletin

Office for National Statistics (ONS), released 27 January 2026, ONS website, statistical bulletin, [Foreign direct investment involving UK companies: 2024](#).