
China's outbound investment to hit \$42 bln in 2009

BEIJING, Dec. 22 (Xinhua) -- China's Ministry of Commerce (MOC) said Tuesday that annual overseas direct investment (ODI) from non-financial sectors is expected to top 42 billion U.S. dollars in 2009.

Non-financial ODI in the first 9 months stood at 32.87 billion U.S. dollars, up 0.5 percent year on year, according to the MOC.

Investment in the overseas market includes establishing marketing networks, securing advanced technologies from overseas countries and overseas acquisitions in the first 9 months, with overseas acquisition contributing to 43.5 percent of the total, said the ministry.

China reported 64.77 billion U.S. dollars of business volume in the overseas-contracted projects in January-to-November period, up 37.5 percent from the corresponding period last year.

New contracts valued at 106.5 billion U.S. dollars were signed in the first 11 months, up 20.9 percent from a year earlier.

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