

Annex table A.I.9. The world's top 100 non-financial TNCs, ranked by foreign assets, 2007^a
(Millions of dollars and number of employees)

Ranking by: Foreign assets	TNI ^b	Corporation	Home economy		Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
			United States	United Kingdom		Foreign	Total	Foreign	Total	Foreign ^d	Total	
1	76	General Electric	United States		Electrical & electronic equipment	420 300	795 337	86 519	172 738	168 112	327 000	51.4
2	6	Vodafone Group Plc	United Kingdom		Telecommunications	230 600	254 948	60 317	71 070	62 008	72 375	87.0
3	35	Royal Dutch/Shell Group	Netherlands/United Kingdom		Petroleum expl./ref./distr.	196 828	269 470	207 317	355 782	86 000	104 000	71.3
4	23	British Petroleum Company Plc	United Kingdom		Petroleum expl./ref./distr.	185 323	236 076	223 216	284 365	80 600	97 600	79.9
5	41	ExxonMobil	United States		Petroleum expl./ref./distr.	174 726	242 082	269 184	390 328	50 904	80 800	68.0
6	75	Toyota Motor Corporation	Japan		Motor vehicles	153 406	284 722	145 815	230 607	121 775	316 121	51.9
7	26	Total	France		Petroleum expl./ref./distr.	143 814	167 144	177 835	233 699	59 146	96 442	74.5
8	94	Electricité De France	France		Electricity, gas and water	128 971	274 031	40 343	87 792	16 971 ^d	154 033	34.7
9	78	Ford Motor Company	United States		Motor vehicles	127 854	276 459	91 581	172 455	134 734	246 000	51.4
10	69	E.ON AG	Germany		Electricity, gas and water	123 443	202 111	41 391	101 179	53 344	90 758	53.6
11	3	ArcelorMittal	Luxembourg		Metals and metal products	119 491	133 625	105 216	105 216	244 872	311 000	89.4
12	38	Telefónica SA	Spain		Telecommunications	107 603	155 856	52 084	83 087	192 127	245 427	70.0
13	59	Volkswagen Group	Germany		Motor vehicles	104 382	213 981	120 761	160 308	153 388	328 594	56.9
14	90	ConocoPhillips	United States		Petroleum expl./ref./distr.	103 457	177 757	56 004	187 437	14 591 ^d	32 600	44.3
15	33	Siemens AG	Germany/United States		Electrical & electronic equipment	103 055	134 778	75 961	106 651	272 000	398 000	72.0
16	63	DaimlerChrysler AG	Germany/United States		Motor vehicles	100 458	198 872	113 083	146 326	105 703	272 382	55.5
17	56	Chevron Corporation	United States		Petroleum expl./ref./distr.	97 533	148 786	120 085	214 091	34 000	65 000	58.0
18	74	France Telecom	France		Telecommunications	97 011	148 952	36 954	77 961	81 159	187 331	52.0
19	85	Deutsche Telekom AG	Germany		Telecommunications	96 005	177 630	46 845	92 030	92 488	241 426	47.8
20	39	Suez	France		Electricity, gas and water	90 735	116 483	52 322	69 888	82 070	149 131	69.3
21	61	BMW AG	Germany		Motor vehicles	84 362	131 013	64 920	82 464	27 376	107 539	56.2
22	13	Hutchison Whampoa Limited	Hong Kong, China		Diversified	83 411	102 445	33 260	39 579	190 428 ^d	230 000	82.7
23	16	Honda Motor Co Ltd	Japan		Motor vehicles	83 232	110 663	87 276	105 288	158 962	178 960	82.3
24	68	Eni Group	Italy		Petroleum expl./ref./distr.	78 368	149 360	73 473	128 450	39 319	75 862	53.8
25	29	Eads	Netherlands		Aircraft and parts	75 126	111 079	52 514	57 593	72 471	116 493	73.7
26	50	Procter & Gamble	United States		Diversified	70 241	143 992	50 498	83 503	101 220	138 000	60.9
27	89	Deutsche Post AG	Germany		Transport and storage	68 321	346 630	56 652	93 496	279 523	475 100	46.4
28	7	Nestlé SA ^e	Switzerland		Food, beverages and tobacco	65 676	101 874	94 079	95 559	267 264 ^d	276 000	86.6
29	97	Wal-Mart Stores	United States		Retail	62 961	163 514	90 640	374 526	635 000	2055 000	31.2
30	47	Nissan Motor Co Ltd	Japan		Motor vehicles	61 673	104 732	72 469	94 949	92 122	180 535	62.1
31	84	General Motors	United States		Motor vehicles	61 507	148 883	80 577	181 122	158 975	266 000	48.5
32	22	Roche Group ^e	Switzerland		Pharmaceuticals	58 808	69 465	40 554	40 989	44 094	78 604	79.9
33	55	IBM	United States		Electrical & electronic equipment	57 699	120 431	62 275	98 786	251 262	386 558	58.7
34	92	RWE Group	Germany		Electricity, gas and water	56 127	123 113	26 008	62 575	25 156	63 439	42.3
35	87	Endesa	Spain		Electricity, gas and water	55 082	120 244	15 993	36 917	14 229	27 019	47.3
36	93	Mitsubishi Motors Corporation	Japan		Motor vehicles	54 606	103 109	43 443	202 658	20 683 ^d	60 664	36.2
37	71	Pfizer Inc	United States		Pharmaceuticals	54 360	115 268	25 265	48 418	52 859 ^d	86 600	53.5
38	45	Flat Spa	Italy		Motor vehicles	54 313	88 526	62 818	86 161	109 476	185 227	64.5
39	53	Sanofi-aventis ^e	France		Pharmaceuticals	53 817	105 865	23 359	41 295	70 903	99 495	59.6
40	81	Rio Tinto Plc ^f	Australia/United Kingdom		Mining & quarrying	50 588	101 391	15 623	33 518	24 653	45 997	50.0

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Ranking by: Foreign assets	TNI ^b	Corporation	Home economy	Industry ^c	Assets		Sales		Employment		TNI ^b (Per cent)
					Foreign	Total	Foreign	Total	Foreign ^d	Total	
41	43	Mitsui & Co Ltd	Japan	Wholesale trade	50 371	85 008	22 858	50 341	40 425	42 621	66.5
42	1	Xstrata PLC	United Kingdom	Mining & quarrying	49 962	52 249	25 883	28 542	36 175	37 698	94.1
43	49	Sony Corporation	Japan	Electrical & electronic equipment	45 424	110 112	58 824	77 819	119 500	180 500	61.0
44	57	BASF AG	Germany	Chemicals	44 633	68 897	49 520	85 310	48 285	95 175	57.9
45	17	Cemex S.A.	Mexico	Non-metallic mineral products	44 269	49 908	18 007	21 780	50 041	66 612	82.2
46	48	Veolia Environnement SA	France	Electricity, gas and water	43 683	68 169	27 045	48 032	202 884	319 502	61.3
47	34	Compagnie De Saint-Gobain SA	France	Non-metallic mineral products	43 580	60 559	44 884	63 920	151 085	205 730	71.9
48	9	Nokia	Finland	Telecommunications	43 091	55 350	74 689	75 163	75 836	100 534	84.2
49	72	Renault SA	France	Motor vehicles	40 186	100 395	40 596	59 888	67 092	130 179	53.1
50	40	BHP Billiton Group	Australia	Mining & quarrying	39 895	75 889	53 632	59 473	26 306	41 732	68.6
51	54	Hewlett-Packard	United States	Electrical & electronic equipment	39 549	88 699	69 472	104 286	112 367	172 000	58.8
52	77	Johnson & Johnson	United States	Pharmaceuticals	39 400	80 954	28 651	61 095	69 994	119 200	51.4
53	73	Repsol YPF SA	Spain	Petroleum expl./ref./distr.	38 743	69 430	39 162	76 694	18 074	36 701	52.0
54	19	Volvo AB	Sweden	Motor vehicles	38 171	50 151	42 319	44 500	73 040	101 700	81.0
55	60	National Grid Transco	United Kingdom	Electricity, gas and water	36 726	75 765	13 293	22 883	17 150	27 373	56.4
56	11	Anglo American ^e	United Kingdom	Mining & quarrying	36 572	44 762	20 475	25 470	89 000	100 000	83.7
57	14	Lafarge SA	France	Non-metallic mineral products	35 937	41 672	21 990	25 930	53 167	69 319	82.6
58	12	Astrazeneca Plc	United Kingdom	Pharmaceuticals	35 363	47 957	27 578	29 559	56 100	67 900	83.2
59	15	Philips Electronics	Netherlands	Electrical & electronic equipment	35 025	53 501	37 736	39 442	106 715	123 801	82.4
60	18	Inbev SA ^e	Netherlands	Food, beverages and tobacco	34 922	42 248	16 156	21 242	77 209	88 690	81.9
61	82	Japan Tobacco Inc	Japan	Food, beverages and tobacco	34 443	44 625	23 208	56 226	14 251	47 459	49.5
62	95	Statoil Asa	Norway	Petroleum expl./ref./distr.	34 266	89 319	25 024	96 426	11 000	29 500	33.9
63	2	Linde AG	Germany	Chemicals	33 373	36 736	16 268	18 116	44 477	50 645	89.5
64	27	BAE Systems Plc	United Kingdom	Aircrafts and parts	32 310	40 585	22 296	28 664	57 459 ^d	88 000	74.2
65	79	Vivendi Universal	France	Diversified	31 723	66 361	12 151	31 881	25 354	37 223	51.3
66	20	Liberty Global Inc	United States	Telecommunications	30 787	32 619	8 027	9 003	12 951	22 000	80.8
67	5	WPP Group Plc	United Kingdom	Other business services	30 694	34 559	10 609	12 392	76 305	84 848	88.1
68	31	Vuitton SA	France	Other consumer goods	30 651	51 069	21 769	25 386	54 771	74 834	73.0
69	64	LG Corp.	Republic of Korea	Electrical & electronic equipment	30 505	57 772	50 353	81 496	40 688	79 000	55.4
70	44	Pinault-Prinlemps Redoute SA	France	Wholesale trade	30 398	41 531	17 111	29 090	56 977	92 454	64.5
71	83	Kraft Foods Inc.	United States	Food, beverages and tobacco	29 697	67 993	15 698	37 241	62 000	103 000	48.7
72	58	Metro AG	Germany	Retail	29 627	49 863	55 950	94 711	138 973	253 769	57.8
73	30	Unilever ^e	Netherlands/United Kingdom	Diversified	29 581	54 912	53 613	59 159	131 000	175 000	73.1
74	32	Coca-Cola Company	United States	Food, beverages and tobacco	29 259	43 269	18 300	28 857	77 300	90 500	72.2
75	86	Samsung Electronics Co., Ltd.	Republic of Korea	Electrical & electronic equipment	29 173	99 749	82 650	105 232	29 097	84 721	47.4
76	42	Holcim AG ^e	Switzerland	Non-metallic mineral products	28 681	42 835	14 872	24 036	66 459	89 364	67.7
77	70	Carrefour SA	France	Retail	28 507	76 449	65 549	120 930	339 135	490 042	53.6
78	25	SAB Miller ^e	United Kingdom	Food, beverages and tobacco	28 142	35 813	16 168	21 410	56 195	69 116	78.5
79	62	Glaxosmithkline Plc ^e	United Kingdom	Pharmaceuticals	28 113	62 105	31 004	45 505	56 614	103 483	56.0
80	80	Marubeni Corporation	Japan	Wholesale trade	28 073	45 677	11 385	36 546	2 289	3 729	51.3

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						Foreign	Total	Foreign	Total	Foreign ^d	Total	
81	37	TeliaSonera AB	Sweden	Telecommunications	28 027	33 788	9 402	15 022	18 374	28 376	70.1	
82	51	Alcoa	United States	Metals and metal products	28 012	38 803	13 800	30 748	69 000	107 000	60.5	
83	21	CRH Plc	Ireland	Non-metallic mineral products	27 519	29 130	28 839	30 902	47 771	92 033	79.9	
84	99	Petronas - Petrolim Nasional Bhd	Malaysia	Petroleum expl./ref./distr.	27 431	102 616	27 219	67 473	3 965	36 027	26.0	
85	28	Diageo Plc	United Kingdom	Food, beverages and tobacco	27 399	32 105	18 255	21 320	12 432	24 373	74.0	
86	65	United Technologies Corporation	United States	Aircrafts and parts	26 437	54 575	28 122	54 759	148 896	225 600	55.3	
87	98	Hyundai Motor Company	Republic of Korea	Motor vehicles	25 939	89 571	33 692	74 353	5 178 ^d	55 629	27.9	
88	100	CITIC Group	China	Diversified	25 514	180 945	3 287	14 970	18 305	107 340	17.7	
89	96	Hitachi Ltd	Japan	Electrical & electronic equipment	24 824	92 376	33 814	98 480	120 982	347 810	32.0	
90	4	Pernod Ricard SA	France	Food, beverages and tobacco	24 609	27 132	8 917	9 711	14 800	17 625	88.8	
91	66	Thyssenkrupp AG	Germany	Metal and metal products	24 607	56 049	48 841	76 142	106 351	191 350	54.5	
92	91	Bayer AG ^e	Germany	Pharmaceuticals	24 573	75 634	24 746	47 674	50 000	106 200	43.8	
93	52	Novartis ^e	Switzerland	Pharmaceuticals	23 464	75 452	37 643	38 072	49 260	98 200	60.0	
94	24	AES Corporation	United States	Electricity, gas and water	23 356	34 453	10 947	13 588	25 106 ^d	28 000	79.3	
95	46	British American Tobacco Plc ^e	United Kingdom	Food, beverages and tobacco	23 144	37 516	31 803	52 552	34 994	53 907	62.4	
96	67	Dow Chemical Company ^g	United States	Chemicals	23 071	48 801	35 242	53 513	23 100	45 900	54.5	
97	8	AkzoNobel	Netherlands	Pharmaceuticals	22 770	28 328	13 027	15 040	37 700	42 600	85.2	
98	88	Itochu Corporation	Japan	Wholesale trade	22 099	46 100	10 926	25 098	23 324	48 657	46.5	
99	36	Telenor Asa	Norway	Telecommunications	22 068	29 729	11 191	17 093	25 600	35 800	70.4	
100	10	Thomson Reuters Corporation	Canada	Other business services	22 043	22 831	7 126	7 296	18 911	33 000	83.8	

Source: UNCTAD/Erasmus University database.

^a All data are based on the companies' annual reports unless otherwise stated.

^b TNI, the Transnationality Index, is calculated as the average of the following three ratios: foreign assets to total assets, foreign sales to total sales and foreign employment to total employment.

^c Industry classification for companies follows the United States Standard Industrial Classification as used by the United States Securities and Exchange Commission (SEC).

^d In the number of cases foreign employment data are calculated by applying the share of foreign employment in total employment of the previous year to total employment of 2007.

^e Data for foreign activities are outside Europe.

^f Data for foreign activities are outside Australia, New Zealand and Europe.

^g Data for foreign activities are outside of North America.

Note: The list covers non-financial TNCs only. In some companies, foreign investors may hold a minority share of more than 10%.