

Annex 1: Foreign Direct Investment (Balance of Payments) and Firm-level Investment Activity by Mode of Entry—Data Description and Methodology

This chapter uses two datasets with a global country coverage: (i) the foreign direct investment (FDI) based on balanced of payments (BOP) data, (ii) firm-level investment activity data. Unlike BOP data, tracing the investment activity of foreign firms provides information on FDI's mode of entry¹ and the global ultimate ownership of the investment. The following sections discuss in detail the data sources and methods undertaken to construct both datasets.

1. BOP-based FDI Dataset

Data sources

The BOP-based FDI dataset includes total country-level and bilateral inward and outward FDI. Total inward (outward) FDI refers to inflows (outflows) of FDI to (from) a country from (to) the world. The data is primarily sourced from the United Nations Conference on Trade and Development (UNCTAD) World Investment Report 2018 Statistical Annex Tables. The tables present data from 1990 through 2017. Bilateral (country-pair) FDI data was compiled using data from a variety of sources. The UNCTAD Bilateral FDI Statistics only covers 2001–2012. Data from the ASEAN Secretariat's ASEANstats Database, Eurostat Balance of Payments Database, and national sources are used to update and augment UNCTAD's bilateral FDI data. The consolidated dataset still lacks information for many country pairs—especially after 2012. To address this, bilateral FDI flows were estimated using a gravity model.

Estimation of missing bilateral FDI flow

All available data from 2001 to 2017 are used to estimate the following gravity model:

$$\ln FDI_{ijt} = \alpha + \beta_1 \ln GDP_{it} + \beta_2 \ln GDP_{jt} + \gamma \cdot X_{ijt} + \delta_i \cdot F_i + \delta_j \cdot F_j + \delta_t \cdot F_t + v_{ijt}$$

where FDI_{ijt} is the FDI from economy “j” (home) to economy “i” (host) at year t, GDP_{it} is the gross domestic product (GDP) of economy “i” at year t, GDP_{jt} is the GDP of economy “j” at year t, X_{ijt} are the usual gravity variables (distance, contiguity, common language, colonial relationship) between economies “i” and “j”.² F_i , F_j , F_t are home, host, and year fixed effects, v_{ijt} and is the error term. The bilateral FDI estimates are computed from the estimated gravity model, and used in place of official data from national sources only for country-pairs where data from 2013–2017 is unavailable.

2. Firm-level Investment Activity by Mode of Entry

The dataset of firm-level investment activity by mode of entry comprises of bilateral and industry-level data on greenfield FDI and M&As from 2003–2017, covering 39 industries. The dataset reports the number of greenfield projects and M&As as well as the nominal value of these investments. Unlike BOP data, this dataset traces the global ultimate ownership of investment.³

Data sources

The data source for greenfield FDI is fDi Markets service by The Financial Times. fDi Markets tracks and records global greenfield FDI activity since 2003, providing detail on each project—such as information on investing company, parent

1 FDI can either be greenfield investments (creating new assets) or through merger and acquisitions (M&As)—purchasing existing assets.

2 Data on distance, contiguity, common language, colonial relationship are from the Centre d'Études Prospectives et d'Informations Internationales (CEPII), and data on GDP are from the World Bank's *World Development Indicators*.

3 The BOP data does not capture the mechanisms by which multinational enterprises make overseas investments and does not trace the ultimate source of the investment. For example, in the context of global production sharing, multinationals often utilize affiliates to execute foreign investments in different countries.

company (i.e. ultimate owner), industry classification, motive of investment, value of capital investment, and number of jobs created. In case the value of investment or capital expenditure is unavailable, fDi Markets uses an algorithm to compute the value based on similarly sized projects. fDi Markets tags the ultimate owner of the investing company as the source of investment and its country as the source market of investment. Our greenfield FDI dataset consists only of announced greenfield projects excluding rumored projects.

Zephyr Database by Bureau van Dijk is the source for M&A data. Zephyr's M&A records include information on the target company, acquiring company, deal details (value, dates, type, and advisors), the financials of the target and acquirer firm, and ownership structure. In case the value of the deal is unavailable, Zephyr also estimates the value based on similarly sized M&As. Our dataset on M&As and deal value are gathered from a list of completed M&As with information on the acquirer, acquirer's ultimate owner and target (along with the country), North American Industry Classification System (NAICS) code, deal type, completed date, and deal value. then only included once in our database with the value For some Zephyr M&As with missing information on the country of target, acquirer or acquirer's ultimate owner, a reverse search is done using the Orbis company database to supply the missing country information.

Combining the greenfield and M&A data

Data from fDi Markets and Zephyr Database are matched and merged to obtain a combined firm-level investment activity dataset by mode of entry. It contains bilateral (country-pair) and industry level information on greenfield capital investments, number of greenfield projects, number of jobs created by greenfield projects, number of M&As, and M&A value, annually from 2003–2017.

In order to match the source country of investment across the two data, information on acquirer's ultimate-owner country from the M&A data is merged with source-country of investment from the greenfield data. However, if the country information on the acquirer's ultimate owner is unavailable, the country of the acquirer is used.

Matching the two data also requires harmonizing the industry classifications. Zephyr assigns M&A deals with the North American Industry Classification System (NAICS) 2012 code.⁴ On the other hand, fDi Markets uses a proprietary 39 industry classification system (with 272 sub-industries), which can be approximately matched to NAICS 2012 based on a concordance available on request from fDi Markets.⁵ For the purpose of merging the M&A and greenfield data, first tagged with fDi Markets' industry and sub-industry classification based on the concordance table.⁶ The M&A dataset of individual deals is then aggregated to generate an annual, bilateral (target country and acquirer ultimate-owner country), industry level dataset (classified according to fDi Markets' industry and sub-industry classification), and combined with the greenfield FDI dataset.

Updating

The database is updated once a year and updates are appended to the current dataset. fDi Markets and Zephyr regularly update or revise details on projects and deals (for example, deal value, capital expenditure or jobs created). fDi Markets may also remove a project from its database once it confirms a particular project was cancelled. Currently, these revisions are not reflected in the dataset. Historical data are treated on an “as downloaded basis”.

⁴ In 2017, Zephyr began tagging the target industry classification with 6-digit NAICS 2017 codes—NAICS 2012 codes are matched with NAICS 2017 codes for deals carried out in 2017.

⁵ See Table 1.

⁶ The concordance of fDi Markets industry classification designates industries and sub-industries with an individual NAICS 2012 code but at differing levels of aggregation (3, 4, 5, and 6-digit level codes). For example, within the industry 'Communications', sub-industries are classified at either 3, 4, 5-digit NAICS 2012 code. Some M&A target industry NAICS 2012 codes are easily assigned fDi Markets' industry and sub-industry classifications using the concordance. However, for the majority of M&As that cannot be directly matched with fDi Markets classification, a process of assigning the nearest fDi Markets industry and sub-industry classification is carried out. For example, under fDi Markets industry 'Electronic Components', one sub-industry is 'Batteries' with the corresponding NAICS code of 33592 (based on the suggested concordance). In the M&A database, a deal with the Target NAICS code of 335921 will be thus be tagged as 33592 (re-classified from 6-digit to 5-digit) under fDi Markets industry 'Electronic Components' and sub-industry 'Batteries'. In other cases, this process could also mean moving from 6-digit to 4 or 3-digit NAICS codes. For example, within the industry 'Food & Tobacco', the sub-industry 'Animal Production' has a NAICS code of 112. All M&A deals with target industry 4-6 digit NAICS codes beginning in 112 will be classified under the 'Animal Production' sub-industry.

Table 1: fDi Markets Concordance

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Aerospace	Aircraft	336411	336411
Aerospace	Aircraft engines, other parts & auxiliary equipment	336412	336412
Aerospace	Other (Aerospace)	336413	336413
Alternative/Renewable energy	Biomass power	221117	221117
Alternative/Renewable energy	Geothermal electric power	NA	221116
Alternative/Renewable energy	Hydroelectric power	NA	221111
Alternative/Renewable energy	Marine electric power	NA	No Match
Alternative/Renewable energy	Nuclear electric power generation	NA	221113
Alternative/Renewable energy	Other electric power generation (Alternative/Renewable energy)	NA	221118
Alternative/Renewable energy	Solar electric power	NA	221114
Alternative/Renewable energy	Wind electric power	NA	221115
Automotive Components	Motor vehicle & parts dealers (Automotive Components)	NA	441
Automotive Components	Motor vehicle body & trailers (Automotive Components)	336211	336211
Automotive Components	Motor vehicle brake systems	33634	33634
Automotive Components	Motor vehicle electrical & electronic equipment	33632	33632
Automotive Components	Motor vehicle gasoline engines & engine parts	33631	33631
Automotive Components	Motor vehicle seating & interior trim	33636	33636
Automotive Components	Motor vehicle stamping	33637	33637
Automotive Components	Motor vehicle steering & suspension components	33633	33633
Automotive Components	Motor vehicle transmission & power train parts	33635	33635
Automotive Components	Other motor vehicle parts	33639	33639
Automotive OEM	All other transportation (Automotive OEM)	336999	336999
Automotive OEM	Automobiles	336111	336111
Automotive OEM	Heavy duty trucks	336120	336120
Automotive OEM	Light trucks & utility vehicles	336112	336112
Automotive OEM	Motor vehicle & parts dealers (Automotive OEM)	NA	441
Beverages	Breweries & distilleries	31212, 31214	31212, 31214
Beverages	Food & beverage stores (Beverages)	NA	445
Beverages	Other (Beverages)	3121	3121
Beverages	Soft drinks & ice	31211	31211
Beverages	Wineries	31213	31213
Biotechnology	Biological products (except diagnostic)	325414	325414
Biotechnology	In-Vitro diagnostic substances	325413	325413
Biotechnology	Other (Biotechnology)	325414	325414
Building & Construction Materials	Asphalt paving, roofing, & saturated materials	32412	32412

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Building & Construction Materials	Building material & garden equipment & supplies dealers (Building & Construction Materials)	NA	444
Building & Construction Materials	Cement & concrete products	3273	3273
Building & Construction Materials	Other (Building & Construction Materials)	327	327
Business Machines & Equipment	Computer & peripheral equipment	3341	3341
Business Machines & Equipment	Other (Business Machines & Equipment)	334	334
Business Services	Accounting, tax preparation, bookkeeping, & payroll services	NA	5412
Business Services	Advertising, PR, & related	NA	5418
Business Services	Architectural, engineering, & related services	NA	5413
Business Services	Business schools, computer & management training	NA	6114
Business Services	Business support services	NA	5614
Business Services	Educational support services	NA	6117
Business Services	Employment services	NA	5613
Business Services	Environmental consulting services	NA	54162
Business Services	Heavy & civil engineering	NA	237
Business Services	Legal services	NA	5411
Business Services	Management consulting services	NA	54161
Business Services	Newspaper, periodical, book, & directory publishers	NA	5111
Business Services	Other support services	NA	5619
Business Services	Professional, scientific & technical services	NA	54
Business Services	Schools, colleges, universities, & professional schools	NA	6111 6112 6113
Business Services	Specialised design services	NA	5414
Business Services	Speciality trade contractors	NA	238
Business Services	Technical, trade & other schools	NA	6115 6116
Business Services	Waste management & remediation services	NA	562
Business Services	Water, sewage & other systems	NA	2213
Ceramics & Glass	Clay product & refractory	3271	3271
Ceramics & Glass	Glass & glass products	3272	3272
Ceramics & Glass	Other (Ceramics & Glass)	327	327
Chemicals	Basic chemicals	3251	3251
Chemicals	Other chemical products & preparation	3259	3259
Chemicals	Paints, coatings, additives & adhesives	3255	3255
Chemicals	Pesticide, fertilisers & other agricultural chemicals	3253	3253
Chemicals	Resin & artificial synthetic fibres & filaments	3252	3252

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Chemicals	Soap, cleaning compounds, & toilet preparation	3256	3256
Coal, Oil and Natural Gas	Coal mining	NA	2121
Coal, Oil and Natural Gas	Fossil fuel electric power	NA	221112
Coal, Oil and Natural Gas	Gasoline stations	NA	447
Coal, Oil and Natural Gas	Natural, liquefied and compressed gas	32512	211112
Coal, Oil and Natural Gas	Oil & gas extraction	NA	2111
Coal, Oil and Natural Gas	Other electric power generation (Coal, Oil and Natural Gas)	NA	221118
Coal, Oil and Natural Gas	Other petroleum & coal products	32419	32419
Coal, Oil and Natural Gas	Petroleum refineries	32411	32411
Coal, Oil and Natural Gas	Support activities for mining & energy (Coal, Oil and Natural Gas)	213	213
Communications	Cable & other subscription programming	5152	5152
Communications	Communications equipment	3342	3342
Communications	Data processing, hosting, & related services	NA	5182
Communications	Motion picture & sound recording industries	512	512
Communications	Navigational instruments	33451	33451
Communications	Other telecommunications	5179	5179
Communications	Radio & TV broadcasting	5151	5151
Communications	Satellite telecommunications	5174	5174
Communications	Wired telecommunication carriers	5171	5171
Communications	Wireless telecommunication carriers	5172	5172
Consumer Electronics	Audio & video equipment (Consumer Electronics)	3343	3343
Consumer Electronics	Electronics & appliances stores	NA	443
Consumer Electronics	Household appliances	3352	3352
Consumer Electronics	Other (Consumer Electronics)	335228, 3343	335228, 3343
Consumer Products	Building material & garden equipment & supplies dealers (Consumer Products)	NA	444
Consumer Products	Cosmetics, perfume, personal care & household products	32599	44612
Consumer Products	Dolls, toy, & games	33993	33993
Consumer Products	Furniture, homeware & related products (Consumer Products)	337	337
Consumer Products	General merchandise stores	NA	452
Consumer Products	Jewellery & silverware	33991	33991
Consumer Products	Miscellaneous store retailers	NA	453
Consumer Products	Nonstore retailers	NA	454
Consumer Products	Office supplies	33994	33994
Consumer Products	Other (Consumer Products)	339999	339999
Consumer Products	Sign manufacturing	33995	33995

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Consumer Products	Sporting goods, hobby, books & music	3399	3399
Consumer Products	Wholesale trade (Consumer Products)	42	42
Electronic Components	All other electrical equipment & components	33599	33599
Electronic Components	Audio & video equipment (Electric Components)	3343	3343
Electronic Components	Batteries	33591	33591
Electronic Components	Communication & energy wires & cables	33592	33592
Electronic Components	Electric lighting equipment	3351	3351
Electronic Components	Electrical equipment	3353	3353
Electronic Components	Magnetic & optical media	3346	3346
Electronic Components	Wiring devices	33593	33593
Financial Services	Corporate & investment banking	NA	52311
Financial Services	Insurance	NA	5241
Financial Services	Investment management	NA	523
Financial Services	Other (Financial Services)	NA	522
Financial Services	Retail banking	NA	52211
Food & Tobacco	All other food	31199	31199
Food & Tobacco	Animal food	3111	3111
Food & Tobacco	Animal production	112	112
Food & Tobacco	Animal slaughtering & processing	3116	3116
Food & Tobacco	Bakeries & tortillas	3118	3118
Food & Tobacco	Coffee & tea	31192	31192
Food & Tobacco	Crop production	111	111
Food & Tobacco	Dairy products	3115	3115
Food & Tobacco	Fishing, hunting & trapping	114	114
Food & Tobacco	Food & beverage stores (Food & Tobacco)	NA	445
Food & Tobacco	Food services	722	722
Food & Tobacco	Fruits & vegetables & specialist foods	3114	3114
Food & Tobacco	Grains & oilseed	3112	3112
Food & Tobacco	Seafood products	3117	3117
Food & Tobacco	Seasoning & dressing	31194	31194
Food & Tobacco	Snack food	31191	31191
Food & Tobacco	Sugar & confectionary products	3113	3113
Food & Tobacco	Tobacco	3122	3122
Food & Tobacco	Wholesale trade (Food & Tobacco)	NA	42
Healthcare	General medical & surgical hospitals	NA	6221
Healthcare	Home healthcare & all other ambulatory health care services	NA	6216
Healthcare	Nursing & residential care facilities	NA	623

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Healthcare	Offices of physicians, dentists, & other healthcare practitioners	NA	621
Healthcare	Other (Healthcare)	NA	62149
Healthcare	Outpatient care centres & medical & diagnostic laboratories	NA	6214
Healthcare	Psychiatric & speciality hospitals	NA	6222
Healthcare	Social assistance	NA	624
Engines & Turbines	Engines & Turbines	33361	33361
Engines & Turbines	Other (Engines & Turbines)	3336	3336
Industrial Machinery, Equipment & Tools	Agriculture, construction, & mining machinery	3331	3331
Industrial Machinery, Equipment & Tools	All other industrial machinery	333298	333249
Industrial Machinery, Equipment & Tools	Boiler, tank, & shipping container	3324	3324
Industrial Machinery, Equipment & Tools	Commercial & service industry machinery	3333	3333
Industrial Machinery, Equipment & Tools	Cutlery & handtools	3322	3322
Industrial Machinery, Equipment & Tools	Food product machinery	333294	333241
Industrial Machinery, Equipment & Tools	General purpose machinery	3339	3339
Industrial Machinery, Equipment & Tools	Measuring & control instruments	3345	3345
Industrial Machinery, Equipment & Tools	Metalworking machinery	3335	3335
Industrial Machinery, Equipment & Tools	Paper industry machinery	333291	333243
Industrial Machinery, Equipment & Tools	Plastics & rubber industry machinery	33322	33324
Industrial Machinery, Equipment & Tools	Power transmission equipment	33361	33361
Industrial Machinery, Equipment & Tools	Printing machinery & equipment	333293	333244
Industrial Machinery, Equipment & Tools	Sawmill & woodworking machinery	33321	333243
Industrial Machinery, Equipment & Tools	Semiconductor machinery	333295	333242
Industrial Machinery, Equipment & Tools	Textile machinery	333292	3332
Industrial Machinery, Equipment & Tools	Ventilation, heating, air conditioning, and commercial refrigeration equipment manufacturing	3334	3334

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Leisure & Entertainment	Amusement & theme parks	NA	71311
Leisure & Entertainment	Gambling industries	NA	7132
Leisure & Entertainment	Museums, historical sites, & similar	NA	712
Leisure & Entertainment	Other amusement & recreation industries	NA	7139
Leisure & Entertainment	Performing arts, spectator sports, & related	NA	711
Leisure & Entertainment	Scenic & sightseeing transport	NA	487
Medical Devices	Electromedical and Electrotherapeutic Apparatus	334510	334510
Medical Devices	Medical equipment & supplies	33911	33911
Medical Devices	Other (Medical Devices)	3391	3391
Metals	Alumina & aluminium production and processing	3313	3313
Metals	Architectural & structured metals	3323	3323
Metals	Coating, engraving, heat treating, & allied activities	3328	3328
Metals	Copper, nickel, lead, & zinc mining	21223	21223
Metals	Forging & stamping	3321	3321
Metals	Foundries	3315	3315
Metals	Gold ore & silver ore mining	21222	21222
Metals	Hardware	3325	3325
Metals	Iron & steel mills & ferroalloy	3311	3311
Metals	Iron ore mining	21221	21221
Metals	Machine shops, turned products, screws, nuts & bolts	3327	3327
Metals	Nonferrous metal production & processing	3314	3314
Metals	Other (Metals)	3329	3329
Metals	Other fabricated metal products	3329	3329
Metals	Other metal ore mining	21229	21229
Metals	Spring & wire products	3326	3326
Metals	Steel products	3312	3312
Metals	Support activities for mining & energy (Metals)	213	213
Minerals	Lime & gypsum products	3274	3274
Minerals	Nonmetallic mineral mining & quarrying	2123	2123
Minerals	Other (Minerals)	327	327
Minerals	Other non-metallic mineral products	3279	3279
Minerals	Support Activities for Mining	213	213
Non-Automotive Transport OEM	All other transportation (Non-Automotive Transport OEM)	336999	336999
Non-Automotive Transport OEM	Motorcycle, bicycle, & parts	336991	336991
Non-Automotive Transport OEM	Railroad rolling stock	33651	33651

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Non-Automotive Transport OEM	Ships & boats	33661	33661
Paper, Printing & Packaging	Converted paper products	3222	3222
Paper, Printing & Packaging	Other (Paper, Printing & Packaging)	322, 323	322, 323
Paper, Printing & Packaging	Printing & related activities	323	323
Paper, Printing & Packaging	Pulp, paper, & paperboard	3221	3221
Pharmaceuticals	Health & personal care stores	446	446
Pharmaceuticals	Medicinal & botanical	325411	325411
Pharmaceuticals	Other (Pharmaceuticals)	3254	3254
Pharmaceuticals	Pharmaceutical preparations	325412	325412
Plastics	Artificial & synthetic fibres	32522	32522
Plastics	Laminated plastics plates, sheets & shapes	32613	32613
Plastics	Other plastics products	32619	32619
Plastics	Plastic bottles	32616	32616
Plastics	Plastic pipes, pipe fitting & unlaminated profile shapes	32612	32612
Plastics	Plastics packaging materials & unlaminated film & sheets	32611	32611
Plastics	Polystyrene foam products	32614	32614
Plastics	Urethane, foam products & other compounds	32615	32615
Real Estate	Commercial & institutional building construction	23622	23622
Real Estate	Industrial building construction	23621	23621
Real Estate	Other (Real Estate)	531	531
Real Estate	Real estate services	531	531
Real Estate	Rental & leasing services	532	532
Real Estate	Residential building construction	23611	23611
Rubber	Other rubber products	32629	32629
Rubber	Rubber hoses & belting	32622	32622
Rubber	Tyres	32621	32621
Semiconductors	Other (Semiconductors)	3344	3344
Semiconductors	Semiconductors & other electronic components	3344	3344
Software & IT services	All other information services	51919	51919
Software & IT services	Computer facilities management services	541513	541513
Software & IT services	Computer systems design services	541512	541512
Software & IT services	Custom computer programming services	541511	541511
Software & IT services	Internet publishing & broadcasting & web search	51913	51913
Software & IT services	Other (Software & IT services)	5415	5415
Software & IT services	Other computer related services	541519	541519
Software & IT services	Software publishers, except video games	511211	5112

Table 1: fDi Markets Concordance *continued*

Sector name	Subsector name	NAICS 2007	Zephyr Sectors (NAICS 2012)
Software & IT services	Video games, applications and digital content	511212	5112
Space & Defence	Guided missile & space vehicles	336414	336414
Space & Defence	Military armoured vehicle, tank, & components	336992	336992
Space & Defence	Other (Space & Defence)	336419	336419
Textiles	Apparel accessories & other apparel	3159	3159
Textiles	Apparel knitting	3151	3151
Textiles	Clothing & clothing accessories stores	448	448
Textiles	Cut & sew apparel	3152	3152
Textiles	Footwear	3162	3162
Textiles	Furniture, homeware & related products (Textiles)	337	337
Textiles	Leather & hide tanning and finishing	3161	3161
Textiles	Other (Textiles)	314	314
Textiles	Other leather & allied products	3169	3169
Textiles	Textiles & Textile Mills	314	314
Hotels & Tourism	Accommodation	NA	7211
Hotels & Tourism	Other (Hotels & Tourism)	NA	72119
Hotels & Tourism	Travel arrangement & reservation services	NA	5615
Transportation	Air transportation	481	481
Transportation	Couriers & messengers	492	492
Transportation	Freight/Distribution Services	NA	488
Transportation	Other (Transportation)	NA	488
Transportation	Other pipeline transportation	4869	4869
Transportation	Pipeline transportation of crude oil	4861	4861
Transportation	Pipeline transportation of natural gas	4862	4862
Transportation	Postal service	4911	4911
Transportation	Rail transportation	4821	4821
Transportation	Support activities for transportation	488	488
Transportation	Transit & ground passenger transportation	485	485
Transportation	Truck transportation	484	484
Transportation	Water transportation	483	483
Warehousing & Storage	Other (Warehousing & Storage)	NA	49319
Warehousing & Storage	Petroleum bulk stations & terminals	42471	42471
Warehousing & Storage	Warehousing & storage	493	493
Wood Products	Forestry & logging	113	113
Wood Products	Furniture, homeware & related products (Wood Products)	337	337
Wood Products	Other (Wood Products)	321	321
Wood Products	Wood products	321	321

IT = information and communication technology, NA = not applicable, OEM = original equipment manufacturing.