

A.8. Impact of the crisis on mergers and acquisitions

■ The fall in international investment during/after the crisis is also reflected in recent figures on mergers and acquisitions (M&As). International M&As are on track to decline by more than 50% in 2009 from 2008. However, there are major differences across countries and regional zones.

■ M&A activity by firms based in the OECD area has fallen especially sharply, from USD 1 trillion to USD 454 billion, a decline of almost 60%.

■ Both outward and inward M&A activity by emerging countries is also forecast to fall strongly in 2009. International M&A activity by companies based in emerging countries increased by 30%

between 2007 and 2008, but estimates indicate that it fell by 62% between 2008 and 2009. International M&As by companies based in Brazil, China, India, Indonesia, Russia and South Africa dropped from USD 121 billion in 2008 to USD 46 billion in 2009.

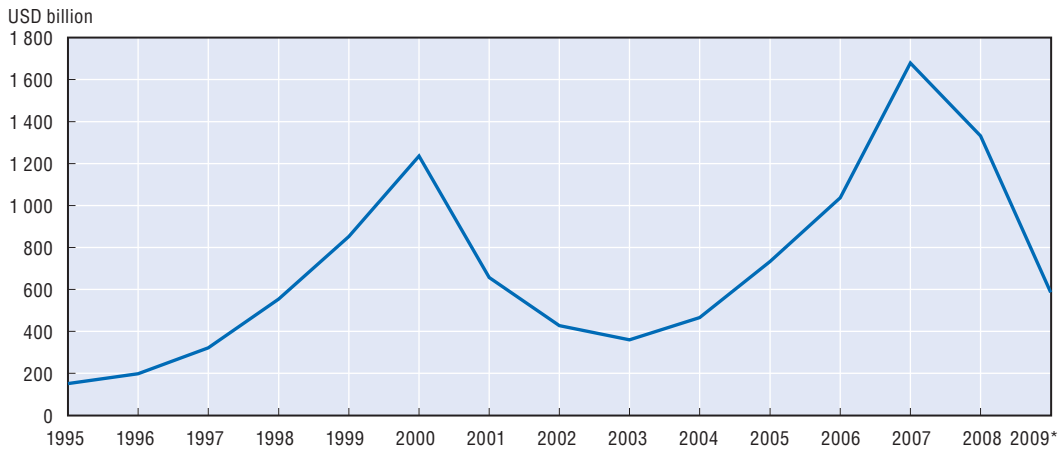
■ Inward M&A activity into these emerging countries also fell in 2009 by almost 40%.

Sources

- OECD Investment Newsletter, December 2009.
- Dealogic M&A Database.

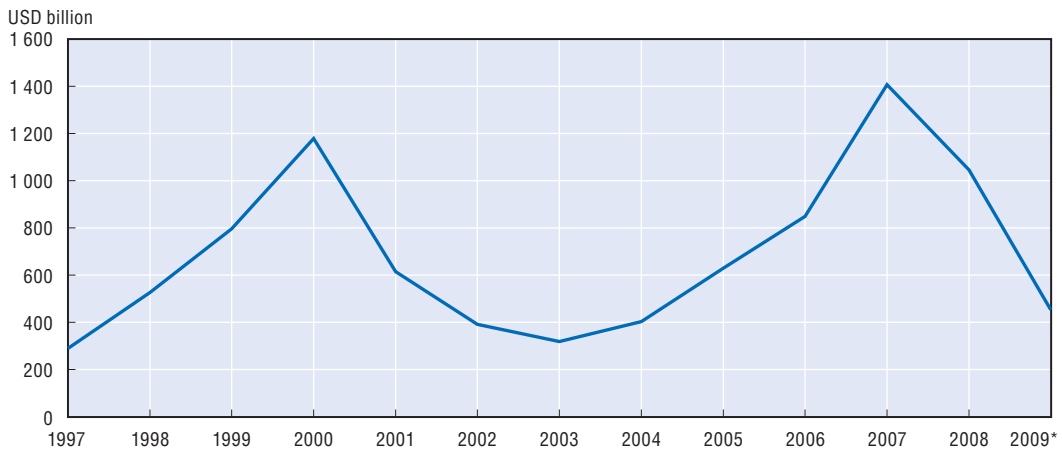
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Figure A.8.1. International mergers and acquisitions, world



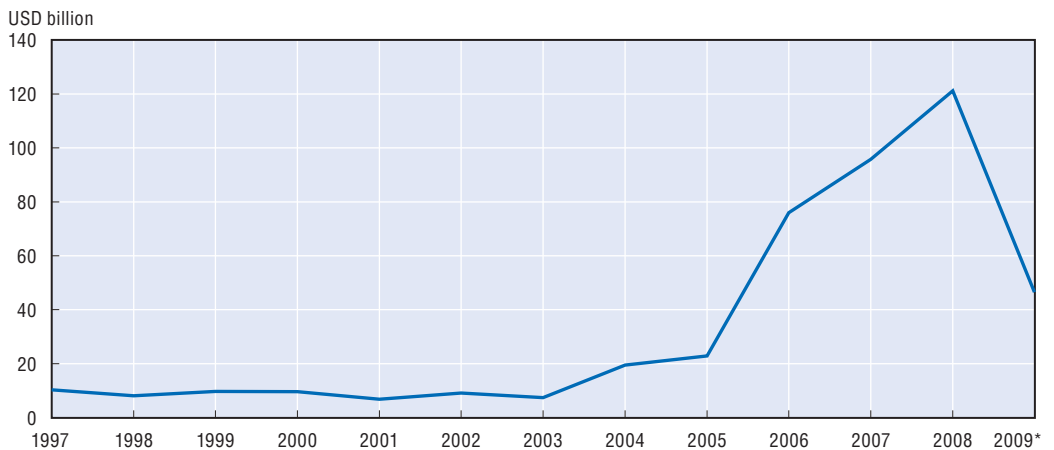
StatLink <http://dx.doi.org/10.1787/838155668143>

Figure A.8.2. International M&A activity by firms based in the OECD area



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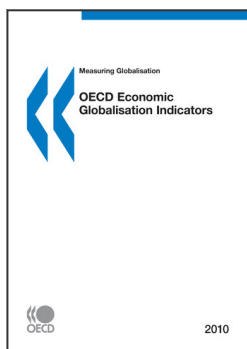
Figure A.8.3. International M&A activity by firms based in six major emerging economies¹



StatLink <http://dx.doi.org/10.1787/838167335161>

* Forecast based upon completed international M&As through 26 November 2009.

1. Brazil, China, India, Indonesia, Russian Federation and South Africa.



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