

China Outbound Macro by Region Q1 2023

Overview	Announced Amounts	\$6,374.5	Volume	102
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Regional Data Ranked by Amounts

Africa	Volume Announced Amounts	8 \$3,481.6	Egypt saw three of the 6 largest investments in Q1: a manufacturing/industrial pipe deal for \$2 billion; two ports deals totalling over \$1 billion. There were mining and potash investments in Enitrea, mineral investments in Mali and small investments in tech, including insurtech in Nigeria.
Asia	Volume Announced Amounts	43 \$1,792.2	Hong Kong led with 11 deals (financial), Singapore 10 (e-commerce), Korea 7 (metals, blockchain), Japan 4 (consumer). Increasing flows into Indonesia, Malaysia and Vietnam.
Australia	Volume Announced Amounts	5 \$311.1	Not surprisingly, three of the 5 investments were in metals (lithium, potash and cobalt). None of these investments exceeded \$150 million. We also saw minority investments in agtech and fintech
North America	Volume Announced Amounts	20 \$239.5	Minority investments (8) in blockchain/crypto/games and 4 in e-commerce (the largest of these was \$125.7 million). There were 4 in pharma/biotech/healthcare (largest was \$30 million), as well as small stakes in logistics, mobility, battery storage and financial.
GCC/MENA	Volume Announced Amounts	3 \$198.9	Three investments into building materials/construction in Oman, a small fintech investment into Israel and one into UAE blockchain
Europe	Volume Announced Amounts	13 \$158.6	Germany led with 5, Sweden followed with 4. Focus on tech/fintech/digital, energy/hydrogen, e-commerce, healthcare, logistics. No investments over \$42 million.
UK	Volume Announced Amounts	7 \$122.6	Virtually all focussed on blockchain/crypto/games/bitcoin and/or fintech/insurtech. All of these investments were under \$25 million. One mining deal in BVI for over \$90 million.
LatAm	Volume Announced Amount	3 \$70.0	Acquisition of a small Mexico automotive company for \$53 million, minority investment in a Chilean agtech, small investment into Brazilian cloud company (ND).

By Region	Volume (%)	Amounts (%)
Asia	43	
North America	20	239.5 (3.8%)
Europe	13 (12%)	133.6 (2.1%)
Africa	8 (8%)	3,481.6 (54.6%)
UK	7 (7%)	122.6 (1.9%)
Australia	5 (5%)	311.1 (4.9%)
MENA/GCC	3 (3%)	198.9 (3.1%)
LatAm	3 (3%)	70.0 (1.1%)