

TABLE 67

Worldwide Regulated Open-End Funds: Net Sales

Millions of US dollars, annual

	2014	2015	2016	2017	2018	2019
World	\$1,819,484	\$1,992,140	\$1,220,264	\$2,720,404	\$1,053,867	\$2,170,705
Americas	688,914	469,957	393,272	1,093,843	508,416	1,243,391
Argentina	4,511 ^a	4,421	3,248	7,018	-1,641	-2,799
Brazil	1,886	13,531	33,568	86,648	22,893	51,230
Canada	99,319	95,126	65,000	84,526	53,699	66,204
Chile	8,550	983	3,269	3,422	5,618	9,145
Costa Rica	341	427	-511 ^a	N/A	N/A	N/A
Mexico	10,442	-1,226	782	5,612	-1,706	3,012
Trinidad and Tobago	292	-23	17	10	37	234
United States	563,573	356,718	287,899	906,607	429,516	1,116,365
Europe	809,914	738,833	476,007	1,013,035	305,327	543,443
Austria	4,688	3,198	-370	3,510	256	4,302
Belgium	N/A	N/A	N/A	N/A	N/A	N/A
Bulgaria	36	(*)	112	116	60	89
Croatia	-52	249	1,295	-1,969	128	302
Cyprus	N/A	N/A	45	80	1,293	263
Czech Republic	712	1,426	1,170	1,417	924	1,641
Denmark	8,137	5,945	7,362	5,467	6,719	2,911
Finland	10,933	7,888	3,437	2,306	-2,989	403
France	-26,455	24,945	31,991	51,883	-18,345	-39,948
Germany	121,923	149,783	108,464	112,770	107,852	110,983
Greece	-303	-444	-242	-73	-88	583
Hungary	1,297	226	-715	-41	8	-1,031
Ireland	155,231	127,605	154,311	335,902	113,484	317,248
Italy	38,415	11,339	9,908	22,900	3,357	-9,768
Liechtenstein	8,364	993	-448	2,682	1,172	3,991
Luxembourg	337,851	331,873	110,662	348,648	113,193	148,719
Malta	122	-267	-568	152	76	130
Netherlands	-5,261	-5,826	13,004	-2,340	-19,986	-39,780
Norway	17,184	1,733	4,639	9,399	3,994	5,414

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Worldwide Regulated Open-End Funds: Net Sales

Millions of US dollars, annual

	2014	2015	2016	2017	2018	2019
Poland	3,167	465	-1,656	3,467	458	839
Portugal	-221	-94	-844	255	-1,054	782
Romania	1,288	378	80	59	-888	454
Russia	-940	35	238	917 ^b	N/A	N/A
Slovakia	855	420	104	622	260	354
Slovenia	52	86	15	41	-9	87
Spain	47,704	26,866	15,728	23,479	10,072	1,795
Sweden	15,714	8,136	2,317	9,385	6,086	11,978
Switzerland	30,075	31,736	17,466	20,418	15,171	38,476
Turkey	-625	-160	748	395	-2,409	7,762
United Kingdom	40,023	10,299	-2,246	61,188	-33,468	-25,536
Asia and Pacific	310,634	775,461	339,954	603,409	233,252	375,271
Australia	N/A	N/A	N/A	N/A	N/A	N/A
China	168,355	467,137	122,744	395,965	8,545	140,251
Chinese Taipei	-3,835	7,124	-3,597	-503	11,770	32,589
India	7,978	33,195	42,892	40,465	18,051	33,177
Japan	99,644	235,590	138,354	157,018	158,912	99,329
Korea, Rep. of	34,917	29,190	35,337	6,336	32,912	65,188
New Zealand	3,551	2,966	3,839	3,104	3,706	3,841
Pakistan	28	-68	264	536	-182	558
Philippines	-4	327	121	488	-462	338
Africa	10,022	7,889	11,031	10,117	6,872	8,600
South Africa	10,022	7,889	11,031	10,117	6,872	8,600

^a Data are only for October through December.^b Data are only for January through September.

(*) = between -\$0.5 million and \$0.5 million

N/A = not available

Note: Net sales is a calculation of total sales minus total redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. ETFs are included in Canada beginning in 2017 and China beginning in 2015. Beginning in 2014, data from Brazil, Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) include ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded except where noted. Croatia, Cyprus, France, India, Ireland, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014. Slovakia includes funds of funds beginning in 2014. For the Netherlands, the 2014 data are estimated based upon European Central Bank and IIFA sources.

Source: International Investment Funds Association (IIFA)