

**T.C.
PRIME MINISTRY
UNDERSECRETARIAT OF TREASURY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**March 2007
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in January 2007

According to the balance of payment statistics of the Central Bank of Turkey, the net inflow has been \$ 6.106 million in January 2007 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2007/January

	(Million \$)
	January
International Direct Investment Total (Net)	6.106
International Direct Investment	5.876
<i>Equity Investment (Net)</i>	5.870
<i>Inflows</i>	5.870
<i>Liquidation Outflows</i>	--
Intra Company Loans*	6
Real Estate (Net)	230

*Loans which companies with foreign capital take from foreign partners

Provisional Data

Source: Central Bank of the Republic of Turkey

The equity investment inflow, which represents the equity share transfers of international investors for their new or existing companies in Turkey, and for their participation into the existing domestic companies, has been \$ 5.870 million. \$ 5.651 million of this has been into financial intermediation sector (Table-2,3).

¹International direct investment inflow includes the net amount of transfers classified as “capital” and “other capital” in the balance of payment statistics of the Central Bank of Turkey, from abroad by the firms operating according to the “Foreign Direct Investment Law No.4875 and transfers for the real estate purchases of foreigners in Turkey.

Table 2- International Direct Investment Inflow, by Sector, 2007/January

(Million \$)

Sectors	January
Agriculture, hunting, fishing and forestry	--
Mining and quarrying	2
Manufacturing	134
<i>Manufacture of food products and beverages</i>	49
<i>Manufacture of textiles</i>	1
<i>Manufacture of chemicals and chemical products</i>	54
<i>Manufacture of machinery and equipment n.e.c.</i>	--
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7
<i>Other Manufacturing</i>	23
Electricity, gas and water supply	--
Construction	43
Wholesale and retail trade	--
Hotels and restaurants	--
Transport, storage and communications	1
Financial intermediation	5.651
Real estate, renting and business activities	38
Other community, social and personal service activities	1
Total	5.870

Provisional Data

Source: Central Bank of the Republic of Turkey

Table 3- International Direct Investment Inflow, by sector, (2006-2007/January)

(Million \$)

Sectors	January	
	2006	2007
Agriculture, hunting, fishing and forestry	--	--
Mining and quarrying	6	2
Manufacturing	28	134
<i>Manufacture of food products and beverages</i>	6	49
<i>Manufacture of textiles</i>	--	1
<i>Manufacture of chemicals and chemical products</i>	--	54
<i>Manufacture of machinery and equipment n.e.c.</i>	5	--
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	7
<i>Other Manufacturing</i>	10	23
Electricity, gas and water supply	53	--
Construction	2	43
Wholesale and retail trade	1	--
Hotels and restaurants	1	--
Transport, storage and communications	--	1
Financial intermediation	17	5.651
Real estate, renting and business activities	--	38
Other community, social and personal service activities	5	1
Total	113	5.870

Provisional Data

Source: Central Bank of the Republic of Turkey

\$ 2.524 million of the \$5.870 million equity investment has been exported by the EU countries (Table-4).

Table 4- International Direct Investment Inflow, by Country, 2007/January

(Million \$)	
Countries	January
European Union (25)	2.524
<i>Germany</i>	33
<i>The Netherlands</i>	24
<i>United Kingdom</i>	161
<i>Other European Countries</i>	2.306
Other European Countries (Excluding EU)	2
Africa	1
America	3.153
North America	3.153
<i>U.S.A.</i>	3.152
<i>Canada</i>	1
<i>Central-South America And Caribbean</i>	--
Asian	164
<i>Gulf Arabian Countries</i>	4
<i>Near And Middle Eastern Countries</i>	159
<i>Other Asian Countries</i>	1
Other Countries	26
Toplam	5.870

Provisional Data

Source: Central Bank of the Republic of Turkey

Table 5- International Direct Investment Inflow, by Country, (2006-2007/Jan.)

(Million \$)

Countries	January	
	2006	2007
European Union (25)	84	2.524
<i>Germany</i>	9	33
<i>The Netherlands</i>	55	24
<i>United Kingdom</i>	3	161
<i>Other European Countries</i>	17	2.306
Other European Countries (Excluding EU)	2	2
Africa	1	1
America	17	3.153
North America	17	3.153
<i>U.S.A.</i>	11	3.152
<i>Canada</i>	6	1
<i>Central-South America And Caribbean</i>	--	--
Asian	9	164
<i>Gulf Arabian Countries</i>	2	4
<i>Near And Middle Eastern Countries</i>	5	159
<i>Other Asian Countries</i>	2	1
Other Countries	--	26
Toplam	113	5.870

Provisional Data

Source: Central Bank of the Republic of Turkey

Equity investment inflow component of the international direct investment inflows reached up to \$ 5.870 million in the January 2007, representing a fifty-fold increase with respect to the same period in 2006, which was \$113 million (Table-6).

Table 6- Components of International Direct Investment Inflow, (2006-2007/Jan.)

(Million \$)

	January		% Change
	2006	2007	
International Direct Investment Total (Net)	452	6.106	1.250,9
International Direct Investment Capital	130	5.876	4.420,0
<i>Equity Investment (Net)</i>	113	5.870	5.094,7
<i>Inflows</i>	113	5.870	5.094,7
<i>Liquidation Outflows</i>	--	--	--
<i>Intra Company Loans*</i>	17	6	-64,7
<i>Real Estate (Net)</i>	322	230	-28,6

*Loans which companies with foreign capital take from foreign partners Provisional Data,

Source: Central Bank of the Republic of Turkey

2) Number of Companies with International Capital

Developments in January 2007

183 companies and branch offices with international capital have been established and 33 foreign capital participations to the existing domestic companies incurred in January 2007 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2006-2007 Monthly)

(Number of Companies)

	2006				2007				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	175	30	2	207	179	33	4	216	4,3
February	180	47	5	232	--	--	--	--	--
March	242	72	7	321	--	--	--	--	--
April	233	58	3	294	--	--	--	--	--
May	241	58	7	306	--	--	--	--	--
June	248	70	6	324	--	--	--	--	--
July	220	46	4	270	--	--	--	--	--
August	217	50	10	277	--	--	--	--	--
September	239	45	4	288	--	--	--	--	--
October	208	65	6	279	--	--	--	--	--
November	249	55	6	310	--	--	--	--	--
December	185	55	2	242	--	--	--	--	--
Total	2.637	651	62	3.350	179	33	4	216	--

Provisional Data

Source: Undersecretariat of Treasury

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2006-2007/Jan.)

(Number of Companies)

	January		% Change
	2006	2007	
Company Establishment	175	179	2,3
Participation	30	33	10,0
Branch Office	2	4	100,0
Total	207	216	4,3

Provisional Data

Source: Undersecretariat of Treasury

In the January 2007, majority of the total 216 companies with international capital is in the wholesale and retail trade sectors while real estate renting, other business activities and manufacturing sectors follow (Table-9). Textile goods production leads the manufacturing sector investments followed by machinery - equipment, chemicals and chemical products.

Of these total 216, 8 have capital values higher than \$500.000. Among these, 3 companies operate in manufacturing, 2 companies operate in wholesale and retail trade sectors and 2 companies operate in other community, social-personal service activities sector. Number of companies with international capital, capital value of which is greater than \$500.000, was 8 in the same period in 2006 (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2006-2007/Jan.)

Sectors	2006					2007/January				
	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total
	Agriculture, hunting, fishing and forestry	19	12	3	5	39	1	2	1	--
Mining and quarrying	20	14	3	6	43	3	1	--	--	4
Manufacturing	251	124	31	53	459	14	12	3	3	32
<i>Manufacture of food products and beverages</i>	21	10	2	7	40	--	1	--	--	1
<i>Manufacture of textiles</i>	33	13	5	2	53	2	1	--	--	3
<i>Manufacture of chemicals and chemical products</i>	22	11	4	8	45	2	--	1	1	4
<i>Manufacture of machinery and equipment n.e.c.</i>	28	14	3	2	47	--	--	--	--	--
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	6	4	1	3	14	--	--	--	--	--
<i>Other Manufacturing</i>	141	72	16	31	260	10	10	2	2	24
Electricity, gas and water supply	26	9	4	6	45	4	--	--	--	4
Construction	235	122	45	32	434	17	7	8	1	33
Wholesale and retail trade	528	238	56	40	862	31	15	4	2	52
Hotels and restaurants	138	68	12	8	226	10	6	--	--	16
Transport, storage and communications	165	85	27	8	285	6	4	1	--	11
Real estate, renting and business activities	496	171	35	22	724	33	9	3	--	45
Other community, social and personal service activities	141	46	19	27	233	9	4	--	2	15
Total	2.019	889	235	207	3.350	128	60	20	8	216

Provisional Data

Source: Undersecretariat of Treasury

138 of the total 216 companies are of EU origin, 27 companies are of other EU countries and 26 companies are of Near and Middle Eastern Countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2006-2007/Jan.)

Countries	2006					2007/Jan.				
	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total
	European Union (25)	1.281	531	137	139	2.088	81	38	14	5
<i>Germany</i>	363	162	44	31	600	21	15	4	1	41
<i>The Netherlands</i>	172	58	21	25	276	7	2	--	1	10
<i>United Kingdom</i>	320	133	14	20	487	26	8	2	1	37
<i>Other European Countries</i>	426	178	58	63	725	27	13	8	2	50
Other European Countries (Excluding EU)	242	104	27	23	396	19	5	2	1	27
North Africa	18	5	1	--	24	--	--	--	--	--
Other African Countries	12	5	1	--	18	1	--	--	--	1
North America	91	31	12	10	144	6	1	1	1	9
<i>U.S.A.</i>	75	26	9	8	118	5	1	1	1	8
<i>Canada</i>	16	5	3	2	26	1	--	--	--	1
<i>Central-South America And Caribbean</i>	4	3	--	3	10	1	--	--	--	1
Near And Middle Eastern Countries	231	152	34	21	438	10	13	3	0	26
<i>Azerbaijan</i>	44	35	3	5	87	3	4	--	--	7
<i>Iraq</i>	35	34	5	4	78	4	2	1	--	7
<i>Iran</i>	68	39	5	--	112	1	2	1	--	4
<i>Other</i>	84	44	21	12	161	2	4	1	--	8
Other Asian Countries	106	46	19	9	180	8	2	0	1	11
Other Countries	34	12	1	5	52	2	1	--	--	3
Total	2.019	889	235	207	3.350	128	60	20	8	216

Provisional Data

Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 15.171 companies with international capital are operating in Turkey. Among these, 12.469 companies and branch offices with international capital have been established and 2.702 foreign capital participations to the existing companies incurred (Table-11).

Table 11- Number of Companies with International Capital by Year according to Mode of Establishment
(Number of Companies)

Year	Company Establishment	Participation	Branch Office	Total
1954-1999 (Cumulative)	3.492	504	145	4.141
2000	318	111	18	447
2001	327	120	30	477
2002	359	114	22	495
2003	871	200	34	1.105
2004	1.565	467	63	2.095
2005	2.285	502	58	2.845
2006	2.637	651	62	3.350
2007/Jan.	179	33	4	216
Total	12.033	2.702	436	15.171

*: As of January 2007, Provisional Data
Source: Undersecretariat of Treasury

Majority of the total 15.171 companies with international capital is in the wholesale and retail trade sectors while manufacturing, real estate renting and other business activities follow. Textile goods production leads the manufacturing sector investments followed by chemicals and food beverage products (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2006-2007/Jan.)

Sectors	(Number of Companies)		
	January		(1954-2007/Jan.)
	2006	2007	General Total
Agriculture, hunting, fishing and forestry	--	4	231
Mining and quarrying	2	4	237
Manufacturing	22	32	3.008
<i>Manufacture of food products and beverages</i>	5	1	305
<i>Manufacture of textiles</i>	2	3	399
<i>Manufacture of chemicals and chemical products</i>	1	4	339
<i>Manufacture of machinery and equipment n.e.c.</i>	--	--	225
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	--	--	195
<i>Other Manufacturing</i>	14	24	1.545
Electricity, gas and water supply	4	4	153
Construction	30	33	1.186
Wholesale and retail trade	52	52	4.992
Hotels and restaurants	21	16	1.168
Transport, storage and communications	14	11	1.288
Real estate, renting and business activities	49	45	1.986
Other community, social and personal service activities	13	15	922
Total	207	216	15.171

Provisional Data

Source: Undersecretariat of Treasury

When the distribution of the companies with international capital according to their country of origin is concerned, it is seen that 8.341 of the total 15.171 companies with foreign capital are of EU origin, in which Germany leads with 2.666 firms followed by United Kingdom (1.457 firms) and the Netherlands (1.199 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2006-2007/Jan.)

Countries	January		(Number of Companies)
	2006	2007	(1954-2007/Jan.)
			Total
European Union (25)	129	138	8.341
<i>Germany</i>	43	41	2.666
<i>The Netherlands</i>	11	10	1.199
<i>United Kingdom</i>	28	37	1.457
<i>Other European Countries</i>	47	50	3.019
Other European Countries (Excluding EU)	21	27	1.832
African Countries	5	1	265
North America	9	9	830
<i>U.S.A.</i>	8	8	741
<i>Canada</i>	1	1	89
Central-South America And Caribbean	2	1	91
Near And Middle Eastern Countries	28	26	2.622
<i>Azerbaijan</i>	5	7	351
<i>Iraq</i>	2	7	411
<i>Iran</i>	9	4	811
<i>Other</i>	12	8	1.049
Other Asian Countries	11	11	979
<i>China</i>	1	2	268
<i>South Korea</i>	--	--	115
<i>Other</i>	10	9	596
Other Countries	2	3	211
Total	207	216	15.171

Provisional Data

Source: Undersecretariat of Treasury

When the investment location distribution of the 15.171 international capital companies are considered, it is seen that 8.422 of the total 15.171 are in Istanbul, which is followed by Antalya (1.794 firms), Ankara (1.049 firms) and Izmir (940 firms) (Table-14).

Table 14- Breakdown of Companies with International Capital by Investment Location

İl	Number of Companies (1954-2007/Jan.)
İstanbul	8.422
Antalya	1.794
Ankara	1.049
İzmir	940
Muğla	879
Bursa	310
Mersin	286
Aydın	234
Kocaeli	187
Adana	122
Other City	948
Total	15.171

*: As of January 2007, Provisional Data

Source: Undersecretariat of Treasury

In Istanbul, the majority of the 8.422 companies with international capital is in the wholesale and retail trade sectors (3.270 firms) while they also operate in manufacturing (1.867 firms), real estate renting and other business activities (991 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2007/Jan.)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	58	51	17	26	15
Mining and quarrying	79	10	44	28	3
Manufacturing	1.867	114	163	272	18
<i>Manufacture of food products and beverages</i>	146	25	17	36	3
<i>Manufacture of textiles</i>	282	5	10	22	2
<i>Manufacture of chemicals and chemical products</i>	247	9	10	24	--
<i>Manufacture of machinery and equipment n.e.c.</i>	156	--	13	21	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	80	--	9	15	--
<i>Other Manufacturing</i>	956	75	104	142	12
Electricity, gas and water supply	71	11	39	11	1
Construction	365	343	115	57	147
Wholesale and retail trade	3.270	286	327	311	84
Hotels and restaurants	378	345	64	61	210
Transport, storage and communications	806	157	50	51	117
Real estate, renting and business activities	991	389	139	78	251
Other community, social and personal service activities	537	88	91	45	33
Total	8.422	1.794	1.049	940	879

*: As of January 2007, Provisional Data

Source: Undersecretariat of Treasury

3) Investment Projects²

9 incentive certificates having a total investment value of \$ 1.558,4 million were issued by the Undersecretariat of Treasury in January 2007 for companies with international capital. 36,1 % of this capital will be covered by the international partners (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2007 January

	January
Number of Incentive Certificates (Number)	9
Amount of Investment (Million \$)	1.558,4
Equity Share of Foreign Direct Investor (%)	54,4

Source: Undersecretariat of Treasury

Out of the total 9 investment incentive certificates, 8 were issued for manufacturing, 1 for mining-quarrying sector.

² Investment projects of international investors, certified within the framework of foreign direct investment legislation and the incentives regime.

ANNEXED TABLES

Table annex-1: International Direct Investment (Inflows)

(Million \$)

	2000	2001	2002	2003	2004*	2005*	2006*	January	
								2006	2007
International Direct Investment Total (Net)	982	3.352	1.137	1.752	2.883	9.801	20.168	469	6.106
International Direct Investment	982	3.352	1.137	754	1.540	7.960	17.246	147	5.876
<i>Equity Investment (Net)</i>	982	3.352	617	737	1.191	8.198	17.160	130	5.870
<i>Inflows</i>	1.707	3.374	622	745	1.291	8.534	17.817	113	5.870
<i>Liquidation Outflows</i>	-725	-22	-5	-8	-100	-336	-657	--	--
Intra Company Loans**	--	--	520	17	349	-238	86	17	6
Real Estate (Net)	--	--	--	998	1.343	1.841	2.922	322	230

**Loans which companies with foreign capital take from foreign partners

As of January 2007, *Provisional Data

Source: Central Bank of the Republic of Turkey

Table annex-2: International Direct Investment Inflow by Sector

Sectors	2002	2003	2004*	2005*	2006*	(Million \$)	
						January	
						2006	2007*
Agriculture, hunting and forestry	--	1	4	5	5	--	--
Fishing	--	--	2	--	1	--	--
Mining and quarrying	2	14	75	40	125	--	2
Manufacturing	110	448	214	788	1.520	28	134
Manufacture of food products and beverages	14	249	78	68	252	6	49
<i>Manufacture of textiles</i>	10	8	14	183	24	--	1
<i>Manufacture of chemicals and chemical products</i>	9	9	39	174	600	--	54
<i>Manufacture of machinery and equipment n.e.c.</i>	13	17	8	13	55	5	--
<i>Office machinery and computers</i>	2	4	2	13	53	--	8
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	33	145	35	106	102	7	7
<i>Manufacture of furniture; manufacturing n.e.c.</i>	--	2	0	4	3	--	--
<i>Other Manufacturing</i>	19	14	38	227	431	10	15
Electricity, gas and water supply	68	86	69	4	112	53	--
Construction	3	8	23	80	441	2	43
Wholesale and retail trade	89	92	103	68	1.497	1	--
Hotels and restaurants	0	4	1	42	28	1	--
Transport, storage and communications	1	2	639	3.285	6.624	--	1
Financial intermediation	260	51	69	4.016	7.002	17	5.651
Real estate, renting and business activities	0	6	3	29	92	--	38
Public administration and defence; compulsory social security	--	--	--	--	--	--	--
Education	0	0	0	17	--	--	--
Health and social work	5	23	53	74	264	5	0
Other community, social and personal service activities	84	10	36	86	106	0	1
Private households with employed persons	--	--	--	--	--	--	--
Extra-territorial organizations and bodies	--	--	--	--	--	--	--
Total	622	745	1.291	8.534	17.817	113	5.870

* Provisional Data

Source: Central Bank of the Republic of Turkey

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2002	2003	2004*	2005*	2006*	January	
						2006	2007*
European Union (25)	455	555	1.025	5.001	14.951	84	2.524
<i>Germany</i>	86	142	73	391	366	9	33
<i>France</i>	22	120	34	2.107	444	1	2
<i>Netherlands</i>	73	50	568	381	5.171	55	24
<i>United Kingdom</i>	8	141	126	165	883	3	161
<i>Italy</i>	241	1	15	692	209	5	7
<i>Other European Countries</i>	25	101	209	1.265	7.878	11	2.297
Other European Countries (Excluding EU)	64	70	109	1.650	15	2	2
Africa	0	0	--	3	32	1	1
America	9	58	97	122	848	17	3.153
North America	9	58	97	114	814	17	3.153
<i>U.S.A.</i>	2	52	36	88	693	11	3.152
<i>Canada</i>	7	6	61	26	121	6	1
Central America And Caribbean	0	0	--	8	33	--	--
South America	0	0	--	--	1	--	--
Asian	70	60	60	1.756	1.946	9	164
<i>Gulf Arabian Countries</i>	5	0	--	1.675	1.791	2	4
<i>Near And Middle Eastern Countries</i>	0	1	54	3	124	5	159
Other Asian Countries	65	59	6	78	31	2	1
Australia	0	0	--	1	18	--	26
Unclassified	24	2	--	1	7	--	--
Total	622	745	1.291	8.534	17.446	113	5.870

* Provisional Data

Source: Central Bank of the Republic of Turkey

Table annex-4: Breakdown of Companies with International Capital by Sector According to Mode of Establishment -(2006-2007)

(Number of Companies)

Sectors	2006				2007/January			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	27	11	1	39	3	1	--	4
Mining and quarrying	30	12	1	43	1	2	1	4
Manufacturing	331	117	11	459	27	5	--	32
<i>Manufacture of food products and beverages</i>	25	14	1	40	1	--	--	1
<i>Manufacture of textiles</i>	40	13	0	53	2	1	--	3
<i>Manufacture of chemicals and chemical products</i>	31	12	2	45	3	1	--	4
<i>Manufacture of machinery and equipment n.e.c.</i>	38	7	2	47	--	--	--	--
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	4	2	14	--	--	--	--
<i>Other Manufacturing</i>	189	67	4	260	21	3	--	24
Electricity, gas and water supply	35	8	2	45	4	--	--	4
Construction	367	57	10	434	26	6	1	33
Wholesale and retail trade	656	192	14	862	44	7	1	52
Hotels and restaurants	175	50	1	226	15	1	--	16
Transport, storage and communications	225	50	10	285	9	2	--	11
Real estate, renting and business activities	636	81	7	724	39	5	1	45
Other community, social and personal service activities	155	73	5	233	11	4	--	15
Total	2.637	651	62	3.350	179	33	4	216

Provisional Data

Source: Undersecretariat of Treasury

Table annex-5: Breakdown of Companies with International Capital by Sector

Sectors	(Number of Companies)										
	1954-1999	2000	2001	2002	2003	2004	2005	2006	January		(1954-2007/Jan.)
	(Cumulative)								2006	2007	Total
Agriculture, hunting, fishing and forestry	69	6	9	4	27	33	40	39	--	4	231
Mining and quarrying	64	8	7	18	11	32	50	43	2	4	237
Manufacturing	1.158	96	93	80	267	369	456	459	22	32	3.010
<i>Manufacture of food products and beverages</i>	129	8	7	8	20	51	43	40	5	1	307
<i>Manufacture of textiles</i>	116	4	12	12	63	58	78	53	2	3	399
<i>Manufacture of chemicals and chemical products</i>	145	10	10	6	29	50	40	45	1	4	339
<i>Manufacture of machinery and equipment n.e.c.</i>	84	8	5	7	19	25	30	47	--	--	225
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	96	13	11	6	16	18	21	14	--	--	195
<i>Other Manufacturing</i>	588	53	48	41	120	167	244	260	14	24	1.545
Electricity, gas and water supply	48	10	4	6	10	14	12	45	4	4	153
Construction	147	10	27	21	30	136	348	434	30	33	1.186
Wholesale and retail trade	1.443	150	165	207	434	888	792	862	52	52	4.993
Hotels and restaurants	474	38	53	43	60	78	180	226	21	16	1.168
Transport, storage and communications	281	44	49	44	95	219	260	285	14	11	1.288
Real estate, renting and business activities	241	56	43	38	90	230	520	724	49	45	1.987
Other community, social and personal service activities	216	29	27	34	81	96	187	233	13	15	918
Total	4.141	447	477	495	1.105	2.095	2.845	3.350	207	216	15.171

Provisional Data

Source: Undersecretariat of Treasury

Table annex-6: Breakdown of Companies with International Capital by Country

Countries	(Number of Companies)										
	1954-1999	2000	2001	2002	2003	2004	2005	2006	January		(1954-2007/Jan.)
	(Cumulative)								2006	2007	Total
European Union (25)	2,158	263	252	227	468	1,067	1,684	2,088	129	138	8,345
<i>Germany</i>	775	78	65	64	153	383	509	600	43	41	2,668
<i>The Netherlands</i>	338	64	38	44	73	142	214	276	11	10	1,199
<i>United Kingdom</i>	272	31	42	36	67	144	341	487	28	37	1,457
<i>Other European Countries</i>	773	90	107	83	175	398	620	725	47	50	3,021
Other European Countries (Excluding EU)	501	41	42	48	144	283	349	396	21	27	1,831
African Countries	61	4	8	14	30	44	61	42	5	1	265
North America	272	36	38	44	61	108	118	144	9	9	830
<i>U.S.A.</i>	254	32	36	40	53	96	104	118	8	8	741
<i>Canada</i>	18	4	2	4	8	12	14	26	1	1	89
<i>Central-South America And Caribbean</i>	33	5	6	2	5	12	17	10	2	1	91
Near And Middle Eastern Countries	842	65	74	112	270	380	415	438	28	26	2,622
<i>Azerbaijan</i>	63	7	12	13	38	61	63	87	5	7	351
<i>Iraq</i>	119	10	13	26	40	54	64	78	2	7	411
<i>Iran</i>	269	15	19	26	109	131	126	112	9	4	811
<i>Other</i>	391	33	30	47	83	134	162	161	12	8	1,049
Other Asian Countries	234	24	48	28	112	166	177	180	11	11	980
<i>China</i>	61	10	17	13	46	58	34	27	1	2	268
<i>South Korea</i>	34	3	11	2	15	19	18	13	--	--	115
<i>Other</i>	139	11	20	13	51	89	125	140	10	9	597
Other Countries	40	9	9	20	15	35	24	52	2	3	207
Total	4,141	447	477	495	1,105	2,095	2,845	3,350	207	216	15,171

Provisional Data

Source: Undersecretariat of Treasury

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2002-2007/January)

	2000	2001	2002	2003	2004	2005	2006	2007- January
Number of Incentive Certificates (Number)	217	169	208	211	231	206	151	9
Amount of Investment (Million \$)	11.728,2	2.517,8	1.408,8	1.729,5	3.834,2	3.484,7	1.802,8	1.558,4
Equity Share of Foreign Direct Investor (%)	49,4	48,6	51,0	71,8	41,7	51,7	36,1	54,4

Source: Undersecretariat of Treasury