

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

**INTERNATIONAL
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GENERAL DIRECTORATE OF FOREIGN INVESTMENT

CONTENTS

	Page
List of Tables	i
1) International Direct Investment Inflow	1
- <i>Developments in April 2008</i>	1
- <i>Developments in the 2008 January-April Period</i>	3
2) Number of Companies with International Capital	6
- <i>Developments in April 2008</i>	6
- <i>Developments in the 2008 January-April Period</i>	6
- <i>Companies with international capital in Turkey</i>	8
3) Investment Projects	13
4) Attached Tables	14

TABLES

		Page
Table-1:	Components of International Direct Investment Inflow –2008/April	1
Table-2:	International Direct Investment Inflow, by sector - 2008/ April	2
Table-3:	International Direct Investment Inflow by sector, (2007-2008/ April)	2
Table-4:	International Direct Investment Inflow by Country- 2008/ April	3
Table-5:	International Direct Investment Inflow by Country, (2007-2008/ April)	4
Table-6:	Components of International Direct Investment Inflow, (2007-2008 Monthly)	4
Table-7:	Breakdown of Companies with International Capital by Mode of Establishment (2007-2008/ April)	5
Table-8:	Breakdown of Companies with International Capital by Mode of Establishment (2007-2008/ April)	5
Table-9:	Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2007-2008/ April)	6
Table-10:	Breakdown of Companies with International Capital by Country according to size of Equity Capital (2007-2008/ April)	6
Table-11:	Number of Companies with International Capital by Year according to Mode of Establishment	7
Table-12:	Breakdown of Companies with International Capital by Sector, (2007-2008/ April)	8
Table-13:	Breakdown of Companies with International Capital by Country, (2007-2008/ April)	9
Table-14:	Breakdown of Companies with International Capital by Investment Location	10
Table-15:	Breakdown of Companies With International Capital by sector according to the Investment Location (1954-2008/ April)	10
Table-16:	International Direct Investment Projects, (2007-2008/ April)	11
Table-Annex 1:	International Direct Investment (Inflows)	13
Table- Annex 2:	International Direct Investment Inflow by Sector	14
Table- Annex 3:	International Direct Investment Inflow by Country	15
Table- Annex 4:	Breakdown of Companies with International Capital by Sector according to Mode of Establishment -(2007-2008/ April)	16
Table- Annex 5:	Breakdown of Companies with International Capital by Sector	17
Table- Annex 6:	Breakdown of Companies with International Capital by Country	18
Table- Annex 7:	Investment Incentive Certificates Issued for Companies with International Capital, (2002-2008/ April)	19

INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in April 2008

The net international direct investment inflow has been \$ 799 million in April 2008 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2008/April

(Million \$)

	January	February	March	April
International Direct Investment Total (Net)	1.238	709	2.590	799
International Direct Investment	959	470	2.288	703
<i>Equity Investment (Net)</i>	915	389	2.328	737
<i>Inflows</i>	921	390	2.329	737
<i>Liquidation Outflows</i>	-6	-1	-1	--
Intra Company Loans*	44	81	-40	-34
Real Estate (Net)	279	239	302	96

*Loans which companies with foreign capital take from foreign partners

Provisional Data, Source: Central Bank of the Republic of Turkey

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.

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 \$ 737 million. \$ 292 million of this has been into manufacturing sector (Table-2).

Table 2- International Direct Investment Inflow, by Sector, 2008/April

Sectors	(Million \$)			
	January	February	March	April
Agriculture, hunting, fishing and forestry	--	1	13	16
Mining and quarrying	1	7	2	73
Manufacturing	295	137	65	292
<i>Manufacture of food products and beverages</i>	133	14	4	5
<i>Manufacture of textiles</i>	2	8	1	8
<i>Manufacture of chemicals and chemical products</i>	11	21	2	5
<i>Manufacture of machinery and equipment n.e.c.</i>	--	--	4	3
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	--	2	2	5
<i>Other Manufacturing</i>	149	92	52	266
Electricity, gas and water supply	4	20	76	44
Construction	1	48	83	102
Wholesale and retail trade	5	26	15	6
Hotels and restaurants	3	0	0	1
Transport, storage and communications	2	38	12	8
Financial intermediation	414	57	1.972	142
Real estate, renting and business activities	194	54	90	53
Other community, social and personal service activities	2	2	1	--
Total	921	390	2.329	737

Provisional Data, Source: Central Bank of the Republic of Turkey

\$ 430 million of the \$ 737 million equity investment has been exported by the EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2008/April

Countries	(Million \$)			
	January	February	March	April
European Union (25)	546	259	1.113	430
<i>Germany</i>	--	115	38	73
<i>The Netherlands</i>	460	48	30	225
<i>United Kingdom</i>	43	6	14	34
<i>Other European Countries</i>	43	90	1.031	98
Other European Countries (Excluding EU)	3	7	55	1
Africa	8	--	--	71
<i>U.S.A.</i>	140	52	9	24
<i>Canada</i>	--	5	--	--
<i>Central-South America And Caribbean</i>	--	1	1	--
Asian	224	66	1.151	211
<i>Gulf Arabian Countries</i>	188	5	1.115	127
<i>Near And Middle Eastern Countries</i>	26	53	3	63
<i>Other Asian Countries</i>	10	8	33	21
Other Countries	--	--	--	--
Toplam	921	390	2.329	737

Provisional Data, Source: Central Bank of the Republic of Turkey

Developments in 2008 January-April Period

The net international direct investment inflow has been \$ 5.336 million in 2008 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 4.377 million January and April period in 2008 (Table-4).

Table 4- Components of International Direct Investment Inflow, (2007-2008/April)

(Million \$)

	January-April		% Change
	2007	2008	
International Direct Investment Total (Net)	10.158	5.336	-47,5
International Direct Investment Capital	9.063	4.420	-51,2
<i>Equity Investment (Net)</i>	8.855	4.369	-50,7
<i>Inflows</i>	8.857	4.377	-50,6
<i>Liquidation Outflows</i>	-2	-8	300,0
<i>Intra Company Loans*</i>	208	51	-75,5
<i>Real Estate (Net)</i>	1.095	916	-16,3

*Loans which companies with foreign capital take from foreign partners Provisional Data,
Source: Central Bank of the Republic of Turkey

\$ 2.585 million of the total \$ 4.377 million of the equity capital entry has been into financial intermediation sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2007-2008/April)

(Million \$)

Sectors	January-April	
	2007	2008
Agriculture, hunting, fishing and forestry	2	30
Mining and quarrying	14	83
Manufacturing	1.713	789
<i>Manufacture of food products and beverages</i>	202	156
<i>Manufacture of textiles</i>	17	19
<i>Manufacture of chemicals and chemical products</i>	151	39
<i>Manufacture of machinery and equipment n.e.c.</i>	12	7
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	39	9
<i>Other Manufacturing</i>	1.292	559
Electricity, gas and water supply	5	144
Construction	172	234
Wholesale and retail trade	59	52
Hotels and restaurants	9	4
Transport, storage and communications	417	60
Financial intermediation	6.277	2.585
Real estate, renting and business activities	175	391
Other community, social and personal service activities	14	5
Total	8.857	4.377

Provisional Data, Source: Central Bank of the Republic of Turkey

During the January and April period in 2008, %53,7 of the equity capital entry is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2007-2008/April)

(Million \$)

Countries	January-April	
	2007	2008
European Union (25)	12.773	2.348
<i>Germany</i>	1.003	226
<i>The Netherlands</i>	5.673	763
<i>United Kingdom</i>	700	97
<i>Other European Countries</i>	5.397	1.262
Other European Countries (Excluding EU)	64	66
Africa	--	79
U.S.A.	3.258	225
<i>Canada</i>	8	5
<i>Central-South America And Caribbean</i>	483	2
Asian	574	1.652
<i>Gulf Arabian Countries</i>	38	1.435
<i>Near And Middle Eastern Countries</i>	173	145
<i>Other Asian Countries</i>	363	72
Other Countries	27	--
Toplam	8.857	4.377

Provisional Data, Source: Central Bank of the Republic of Turkey

2) Number of Companies with International Capital

Developments in April 2008

256 companies with international capital have been established and 52 foreign capital participations to the existing domestic companies incurred in April 2008 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2007-2008 Monthly)

(Number of Companies)

	2007				2008				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	206	40	4	250	241	65	9	315	26,0
February	218	59	10	287	234	53	7	294	2,4
March	263	61	2	326	267	50	5	322	-1,2
April	212	52	6	270	252	52	4	308	14,1
May	313	71	7	391	--	--	--	--	--
June	243	55	4	302	--	--	--	--	--
July	281	53	0	334	--	--	--	--	--
August	257	55	10	322	--	--	--	--	--
September	280	48	9	337	--	--	--	--	--
October	271	59	3	333	--	--	--	--	--
November	283	72	4	359	--	--	--	--	--
December	164	26	1	191	--	--	--	--	--
Total	2.991	651	60	3.702	994	220	25	1.239	--

Provisional Data, Source: Undersecretariat of Treasury

Developments in the 2008 January-April period

In the first four month of 2008, 1.019 companies and branch offices with international capital have been established and 220 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2007-2008/April)

(Number of Companies)

	January-April		% Change
	2007	2008	
Company Establishment	899	994	10,6
Participation	212	220	3,8
Branch Office	22	25	13,6
Total	1.133	1.239	9,4

Provisional Data, Source: Undersecretariat of Treasury

In the January-April period in 2008, majority of the total 1.239 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities and manufacturing sectors follow (Table-9). Chemicals-chemical products lead the manufacturing sector investments followed by machinery and equipment n.e.c, food products and beverages sector.

Of these total 1.239, 120 have capital values higher than \$ 500.000. Among these, 24 companies operate in wholesale and retail trade sector, 22 companies operate in manufacturing and 15 companies operate in real estate, renting and business activities sectors (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2007-2008/April)

(Number of Companies)

Sectors	2007					2008 (January-April)				
	<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	25	17	3	7	52	8	10	2	2	22
Mining and quarrying	38	25	9	10	82	10	10	2	6	28
Manufacturing	243	130	47	80	500	76	55	18	22	171
<i>Manufacture of food products and beverages</i>	19	6	4	5	34	5	6	--	--	11
<i>Manufacture of textiles</i>	25	15	4	5	49	5	3	1	--	9
<i>Manufacture of chemicals and chemical products</i>	25	12	6	11	54	9	5	1	4	19
<i>Manufacture of machinery and equipment n.e.c.</i>	20	15	5	8	48	6	4	1	2	13
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	8	5	1	5	19	5	2	--	2	9
<i>Other Manufacturing</i>	146	77	27	46	296	46	35	15	14	110
Electricity, gas and water supply	47	21	4	4	76	16	8	1	5	30
Construction	257	161	57	37	512	67	55	19	9	150
Wholesale and retail trade	464	243	59	62	828	146	100	31	24	301
Hotels and restaurants	142	63	12	7	224	48	25	5	8	86
Transport, storage and communications	178	81	23	27	309	54	25	15	10	104
Financial intermediation	8	8	1	24	41	8	1	1	9	19
Real estate, renting and business activities	566	215	51	59	891	120	86	18	15	239
Other community, social and personal service activities	124	46	9	8	187	59	14	6	10	89
Total	2.092	1.010	275	325	3.702	612	389	118	120	1.239

Provisional Data, Source: Undersecretariat of Treasury

657 of the total 1.239 companies are of EU origin, 198 companies are of other European countries and 176 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 (2007-2008/April)
(Number of Companies)

Countries	2007					2008 (January-April)				
	<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)	1.300	558	142	193	2.193	337	188	58	74	657
Germany	319	173	43	44	579	112	58	19	24	213
The Netherlands	151	55	16	38	260	40	34	10	14	98
United Kingdom	298	116	24	25	463	52	28	7	13	100
Other European Union Countries	532	214	59	86	891	133	68	22	23	246
Other European Countries (Excluding EU)	225	141	36	29	431	106	58	21	13	198
North Africa	14	14	1	1	30	2	7	3	--	12
Other African Countries	10	6	2	1	19	1	2	--	--	3
North America	112	27	14	16	169	32	18	3	5	58
U.S.A.	90	18	13	14	135	30	16	3	5	54
Canada	22	9	1	2	34	2	2	--	--	4
Central-South America And Caribbean	19			2	21	3	--	2	2	7
Near And Middle Eastern Countries	251	179	50	47	527	67	78	21	10	176
Azerbaijan	58	40	12	11	121	16	14	6	2	38
Iraq	58	41	11	5	115	12	11	5		28
Iran	58	36	10	4	108	11	24	3	3	41
Other	77	62	17	27	183	28	29	7	5	69
Other Asian Countries	142	79	26	30	277	43	34	10	8	95
Other Countries	19	6	4	6	35	19	6	--	8	33
Total	2.092	1.010	275	325	3.702	610	391	118	120	1.239

Provisional Data, Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 19.547 companies with international capital are operating in Turkey. Among these, 15.962 companies and branch offices with international capital have been established and 3.585 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
1954-2002 (Cumulative)	4.336	892	210	5.438
2003	851	208	32	1.091
2004	1.515	460	64	2.039
2005	2.191	501	58	2.750
2006	2.571	653	64	3.288
2007	2.991	651	60	3.702
2008/April	994	220	25	1.239
Total	15.449	3.585	513	19.547

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 19,547 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 - chemical products, food products and beverage sector (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2007-2008/April)

(Number of Companies)

Sectors	January-April		(1954-2008/April)
	2007	2008	General Total
Agriculture, hunting, fishing and forestry	19	22	301
Mining and quarrying	23	28	355
Manufacturing	168	171	3,565
<i>Manufacture of food products and beverages</i>	9	11	345
<i>Manufacture of textiles</i>	20	9	431
<i>Manufacture of chemicals and chemical products</i>	22	19	402
<i>Manufacture of machinery and equipment n.e.c.</i>	13	13	285
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	9	216
<i>Other Manufacturing</i>	98	110	1,886
Electricity, gas and water supply	9	30	250
Construction	140	150	1,782
Wholesale and retail trade	294	301	5,936
Hotels and restaurants	57	86	1,413
Transport, storage and communications	97	104	1,671
Financial intermediation	14	19	258
Real estate, renting and business activities	257	239	3,043
Other community, social and personal service activities	55	89	973
Total	1,133	1,239	19,547

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 11.377 of the total 19.547 companies with foreign capital are of EU origin, in which Germany leads with 3.338 firms followed by United Kingdom (1.931 firms) and the Netherlands (1.517 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2007-2008/April)

(Number of Companies)

Countries	January-April		(1954-2008/April)
	2007	2008	Total
European Union (25)	658	657	11.377
<i>Germany</i>	175	213	3.338
<i>The Netherlands</i>	86	98	1.517
<i>United Kingdom</i>	150	100	1.931
<i>Other European Countries</i>	247	246	4.591
Other European Countries (Excluding EU)	154	198	1.889
African Countries	9	15	324
North America	46	58	1.012
<i>U.S.A.</i>	35	54	888
<i>Canada</i>	11	4	124
Central-South America And Caribbean	8	7	112
Near And Middle Eastern Countries	159	176	3.248
<i>Azerbaijan</i>	30	38	491
<i>Iraq</i>	34	28	539
<i>Iran</i>	33	41	951
<i>Other</i>	62	69	1.267
Other Asian Countries	84	95	1.325
<i>China</i>	17	19	319
<i>South Korea</i>	8	7	141
<i>Other</i>	59	69	865
Other Countries	15	33	260
Total	1.133	1.239	19.547

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 19.547 international capital companies are considered, it is seen that 10.659 of the total 19.547 are in Istanbul, which is followed by Antalya (2.467 firms), Ankara (1.299 firms) and Izmir (1.185 firms) (Table-14).

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

City	Number of Companies (1954-2008/April)
ISTANBUL	10.659
ANTALYA	2.467
ANKARA	1.299
IZMIR	1.185
MUĞLA	1.175
BURSA	404
AYDIN	357
MERSIN	331
KOCAELI	231
ADANA	148
Other Cities	1.291
Toplam	19.547

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 10.659 companies with international capital is in the wholesale and retail trade sectors (3.877 firms) while they also operate in manufacturing (2.112 firms), real estate renting and other business activities (1.497 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2008/April)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	72	60	21	37	15
Mining and quarrying	130	15	69	40	5
Manufacturing	2.112	143	192	308	31
<i>Manufacture of food products and beverages</i>	168	24	17	42	6
<i>Manufacture of textiles</i>	282	6	9	26	4
<i>Manufacture of chemicals and chemical products</i>	277	14	9	30	1
<i>Manufacture of machinery and equipment n.e.c.</i>	178	2	22	27	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	85	--	9	14	--
<i>Other Manufacturing</i>	1.122	97	126	169	19
Electricity, gas and water supply	124	14	68	23	1
Construction	558	522	146	90	190
Wholesale and retail trade	3.877	340	368	382	83
Hotels and restaurants	452	440	69	68	253
Transport, storage and communications	1.015	240	63	72	130
Financial intermediation	223	10	6	8	5
Real estate, renting and business activities	1.497	579	196	104	426
Other community, social and personal service activities	599	104	101	53	36
Total	10.659	2.467	1.299	1.185	1.175

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects²

26 incentive certificates having a total investment value of \$ 1.104,1 million were issued by the Undersecretariat of Treasury in April 2008 for companies with international capital. Thus, In the first four month of 2008, the number of certificated investment projects reached up to 75, while their capital value reached to \$ 2,4 billion (Table-17). 53,6 % of this capital will be covered by the international partners (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2008/Monthly

	January	February	March	April
Number of Incentive Certificates (Number)	16	19	14	26
Amount of Investment (Million \$)	324,9	806,2	183,6	1.104,1
Equity Share of Foreign Direct Investor (%)	68,6	41,5	50,2	58,7

* Investment value is prescribed in the investment certificate which is issued for companies with foreign capital
Source: Undersecretariat of Treasury

Out of the total 75 investment incentive certificates, 63 were issued for manufacturing, 1 for agriculture hunting and forestry, 2 for mining-quarrying and 9 for services 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 \$)

	2003	2004	2005	2006	2007	January-April	
						2007	2008
International Direct Investment Total (Net)	1.751	2.785	10.031	19.989	22.029	10.158	5.336
International Direct Investment	753	1.442	8.190	17.067	19.077	9.063	4.420
<i>Equity Investment (Net)</i>	737	1.092	8.134	16.982	18.526	8.855	4.369
<i>Inflows</i>	745	1.190	8.535	17.639	19.269	8.857	4.377
<i>Liquidation Outflows</i>	-8	-98	-401	-657	-743	-2	-8
Intra Company Loans**	16	350	56	85	551	208	51
Real Estate (Net)	998	1.343	1.841	2.922	2.952	1.095	916

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

Provisional Data, Source: Central Bank of the Republic of Turkey

Table annex-2: International Direct Investment Inflow by Sector

(Million \$)

Sectors	2003	2004	2005	2006	2007	January-April	
						2007	2008
Agriculture, hunting and forestry	1	4	5	5	5	1	16
Fishing	--	2	2	1	3	1	14
Mining and quarrying	14	73	40	122	333	14	83
Manufacturing	448	190	785	1.866	4.208	1.713	789
Manufacture of food products and beverages	249	78	68	608	760	202	156
<i>Manufacture of textiles</i>	8	9	180	26	233	17	19
<i>Manufacture of chemicals and chemical products</i>	9	38	174	601	1.101	151	39
<i>Manufacture of machinery and equipment n.e.c.</i>	17	6	13	54	47	12	7
<i>Office machinery and computers</i>	4	2	13	53	97	45	140
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	145	27	106	63	65	39	9
<i>Other Manufacturing</i>	14	30	231	461	1.905	1.247	419
Electricity, gas and water supply	86	66	4	112	567	5	144
Construction	8	3	80	222	283	172	234
Wholesale and retail trade	92	72	68	1.166	182	59	52
Hotels and restaurants	4	1	42	23	27	9	4
Transport, storage and communications	2	639	3.285	6.696	1.117	417	60
Financial intermediation	51	69	4.018	6.957	11.451	6.277	2.585
Real estate, renting and business activities	6	3	29	99	904	175	391
Health and social work	23	35	74	265	177	11	3
Other community, social and personal service activities	10	33	103	105	12	3	2
Total	745	1.190	8.535	17.639	19.269	8.857	4.377

Provisional Data, Source: Central Bank of the Republic of Turkey

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2003	2004	2005	2006	2007	January-April	
						2007	2008
European Union (27)	563	1.027	5.006	14.489	12.773	12.773	2.348
<i>Germany</i>	142	73	391	357	1.003	1.003	226
<i>France</i>	120	34	2.107	439	350	350	397
<i>Netherlands</i>	50	568	383	5.069	5.673	5.673	763
<i>United Kingdom</i>	141	126	166	628	700	700	97
<i>Italy</i>	1	14	692	189	79	79	22
<i>Other European Countries</i>	109	212	1.267	7.807	4.968	4.968	843
Other European Countries (Excluding EU)	62	6	1.646	85	372	64	66
Africa	--	--	3	21	5	--	79
<i>U.S.A.</i>	52	36	88	848	4.207	3.258	225
<i>Canada</i>	6	61	26	121	11	8	5
Central-South America And Caribbean	0	--	8	33	492	483	2
Asian	60	60	1.756	1.927	1.373	574	1.652
<i>Gulf Arabian Countries</i>	--	43	1.675	1.783	299	38	1.435
<i>Near And Middle Eastern Countries</i>	1	11	3	127	298	173	145
Other Asian Countries	59	6	78	17	776	363	72
Other Countries	2	--	2	115	36	27	--
Total	745	1.190	8.535	17.639	19.269	8.857	4.377

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 -(2007-2008)

(Number of Companies)

Sectors	2007				2008 (January-April)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	40	11	1	52	17	5	--	22
Mining and quarrying	61	21	--	82	22	6	0	28
Manufacturing	382	105	13	500	128	38	5	171
<i>Manufacture of food products and beverages</i>	29	5	--	34	9	2	0	11
<i>Manufacture of textiles</i>	33	16	--	49	8	1	0	9
<i>Manufacture of chemicals and chemical products</i>	41	12	1	54	13	6	0	19
<i>Manufacture of machinery and equipment n.e.c.</i>	36	9	3	48	11	1	1	13
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	13	4	2	19	6	3	0	9
<i>Other Manufacturing</i>	230	59	7	296	81	25	4	110
Electricity, gas and water supply	64	12	--	76	21	9	0	30
Construction	442	60	10	512	135	12	3	150
Wholesale and retail trade	628	183	17	828	238	56	7	301
Hotels and restaurants	183	41	--	224	74	12	0	86
Transport, storage and communications	232	70	7	309	82	20	2	104
Financial intermediation	19	21	1	41	12	6	1	19
Real estate, renting and business activities	793	89	9	891	201	32	6	239
Other community, social and personal service activities	147	38	2	187	64	24	1	89
Total	2.991	651	60	3.702	994	220	25	1.239

Provisional Data, Source: Undersecretariat of Treasury

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

Sectors	(Number of Companies)								
	1954-2002	2003	2004	2005	2006	2007	January-April		(1954-2008/ Jan.-April)
	(Cumulative)						2007	2008	Total
Agriculture, hunting, fishing and forestry	88	25	33	34	47	52	19	22	301
Mining and quarrying	97	12	34	54	48	82	23	28	355
Manufacturing	1.372	264	356	433	469	500	168	171	3.565
<i>Manufacture of food products and beverages</i>	144	21	52	38	45	34	9	11	345
<i>Manufacture of textiles</i>	135	62	55	71	50	49	20	9	431
<i>Manufacture of chemicals and chemical products</i>	169	28	44	41	47	54	22	19	402
<i>Manufacture of machinery and equipment n.e.c.</i>	104	20	23	27	50	48	13	13	285
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	121	16	18	21	12	19	6	9	216
<i>Other Manufacturing</i>	699	117	164	235	265	296	98	110	1.886
Electricity, gas and water supply	64	8	16	11	45	76	9	30	250
Construction	197	31	130	334	428	512	140	150	1.782
Wholesale and retail trade	1.940	427	860	765	815	828	294	301	5.936
Hotels and restaurants	583	60	76	171	213	224	57	86	1.413
Transport, storage and communications	424	96	216	248	274	309	97	104	1.671
Financial intermediation	111	13	6	20	48	41	14	19	258
Real estate, renting and business activities	369	91	226	519	708	891	257	239	3.043
Other community, social and personal service activities	193	64	86	161	193	187	55	89	973
Total	5.438	1.091	2.039	2.750	3.288	3.702	1.133	1.239	19.547

Provisional Data, Source: Undersecretariat of Treasury

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

Countries	(Number of Companies)								
	1954-2002	2003	2004	2005	2006	2007	January-April		(1954-2008/April)
	(Cumulative)						2007	2008	Total
European Union (27)	2.909	503	1.091	1.693	2.120	2.404	658	657	11.377
Germany	948	148	377	494	579	579	175	213	3.338
The Netherlands	477	69	140	199	274	260	86	98	1.517
United Kingdom	362	67	132	329	478	463	150	100	1.931
Other European Countries	1.122	219	442	671	789	1.102	247	246	4.591
Other European Countries (Excluding EU)	547	104	231	277	312	220	154	198	1.889
African Countries	88	30	41	58	43	49	9	15	324
North America	367	57	104	112	145	169	46	58	1.012
U.S.A.	341	48	93	99	118	135	35	54	888
Canada	26	9	11	13	27	34	11	4	124
Central-South America And Caribbean	42	5	13	14	10	21	8	7	112
Near And Middle Eastern Countries	1.079	269	368	398	431	527	159	176	3.248
Azerbaijan	96	39	55	59	83	121	30	38	491
Iraq	165	41	51	60	79	115	34	28	539
Iran	325	108	128	126	115	108	33	41	951
Other	493	81	134	153	154	183	62	69	1.267
Other Asian Countries	340	110	160	172	171	277	84	95	1.325
China	102	44	58	33	21	42	17	19	319
South Korea	50	15	16	17	12	24	8	7	141
Other	188	51	86	122	138	211	59	69	865
Other Countries	66	13	31	26	56	35	15	33	260
Total	5.438	1.091	2.039	2.750	3.288	3.702	1.133	1.239	19.547

Provisional Data, Source: Undersecretariat of Treasury

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2003-2008/April)

	2003	2004	2005	2006	2007	2008- January- April
Number of Incentive Certificates (Number)	211	231	206	151	198	75
Amount of Investment (Million \$)	1.729,5	3.834,2	3.484,7	1.802,8	5.404,4	2.418,8
Equity Share of Foreign Direct Investor (%)	71,8	41,7	51,7	36,1	49,1	53,6

Source: Undersecretariat of Treasury