

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

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

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# INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

## 1) International Direct Investment Inflow<sup>1</sup>

### *Developments in June 2009*

The net international direct investment inflow has been \$ 441 million in June 2009 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2009/June

	(Million \$)					
	January	February	March	April	May	June
<b>International Direct Investment Total (Net)</b>	1.497	302	558	839	540	441
<b>International Direct Investment</b>	1.383	206	434	710	387	258
<i>Equity Investment (Net)</i>	1.297	224	381	470	419	332
<i>Inflows</i>	1.297	225	381	470	419	338
<i>Liquidation Outflows</i>	--	-1	--	--	--	-6
<b>Intra Company Loans*</b>	86	-18	53	240	-32	-74
<b>Real Estate (Net)</b>	114	96	124	129	153	183

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

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

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<sup>1</sup>International 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 \$ 338 million. \$ 109 million of this has been into electricity, gas and water supply sector (Table-2).

Table 2- International Direct Investment Inflow, by Sector, 2009/June

(Million \$)						
Sectors	January	February	March	April	May	June
Agriculture, hunting and forestry	--	16	1	1	2	1
Fishing	--	--	1	--	--	--
Mining and quarrying	11	2	1	1	16	1
Manufacturing	62	51	84	275	116	75
Manufacture of food products and beverages	10	3	41	4	24	5
Manufacture of textiles	12	6	7	5	2	7
Manufacture of chemicals and chemical products	17	3	5	3	2	--
Manufacture of machinery and equipment n.e.c.	1	16	4	101	2	50
Office machinery and computers	8	1	18	6	1	9
Manufacture of motor vehicles, trailers and semi-trailers	1	2	3	--	2	1
Other Manufacturing	13	19	6	156	83	3
Electricity, gas and water supply	983	2	62	92	166	109
Construction	60	43	11	37	26	80
Wholesale and retail trade	65	67	8	24	8	16
Hotels and restaurants	--	1	--	1	1	1
Transport, storage and communications	12	10	34	2	6	34
Financial intermediation	72	16	28	30	36	17
Real estate, renting and business activities	18	13	147	3	42	4
Health and social work	1	2	--	--	--	--
Other community, social and personal service activities	13	2	4	4	--	--
<b>Total</b>	<b>1.297</b>	<b>225</b>	<b>381</b>	<b>470</b>	<b>419</b>	<b>338</b>

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

\$ 206 million of the \$ 338 million equity investment has been exported by the EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2009/June

(Million \$)						
Countries	January	February	March	April	May	June
European Union (27)	1.250	182	279	426	318	206
Germany	16	74	12	27	7	26
France	415	3	60	2	16	10
Netherlands	87	39	23	43	51	70
United Kingdom	17	13	17	2	34	3
Italy	5	18	8	149	31	2
Other European Countries	710	35	159	203	179	95
Other European Countries (Excluding EU)	7	8	16	2	12	108
Africa	--	--	--	--	--	--
U.S.A.	9	9	56	22	67	13
Canada	--	--	--	--	--	--
Central-South America And Caribbean	--	--	1	1	1	7
Asian	19	26	29	19	21	4
Near And Middle Eastern Countries	10	2	10	19	18	4
Gulf Arabian Countries	2	2	4	4	2	3
Other Near And Middle Eastern Countries	--	--	--	--	6	1
Other Asian Countries	9	24	19	--	3	--
Other Countries	12	--	--	--	--	--
<b>Total</b>	<b>1.297</b>	<b>225</b>	<b>381</b>	<b>470</b>	<b>419</b>	<b>338</b>

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

*Developments in 2009 January-June Period*

The net international direct investment inflow has been \$ 4.177 million in 2009 (Table-4).

Equity investment inflow component of the international direct investment inflows (net) reached up to \$ 3.123 million January and June Period in 2009 (Table-4).

**Table 4- Components of International Direct Investment Inflow, (2009-2009/June)**

(Million \$)

	January-June		% Change
	2008	2009	
<b>International Direct Investment Total (Net)</b>	<b>9.735</b>	<b>4.177</b>	<b>-57,1</b>
<b>International Direct Investment Capital</b>	<b>8.262</b>	<b>3.378</b>	<b>-59,1</b>
<i>Equity Investment (Net)</i>	<b>8.219</b>	<b>3.123</b>	<b>-62,0</b>
<i>Inflows</i>	8.227	3.130	-62,0
<i>Liquidation Outflows</i>	-8	-7	--
<i>Intra Company Loans*</i>	<b>43</b>	<b>255</b>	<b>493,0</b>
<i>Real Estate (Net)</i>	<b>1.473</b>	<b>799</b>	<b>-45,8</b>

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

\$ 1.414 million of the total \$ 3.130 million of the equity capital entry has been into electricity, gas and water supply sector (Table-5).

**Table 5- International Direct Investment Inflow, by sector, (2008-2009/June)**

(Million \$)

Sectors	January-June	
	2008	2009
Agriculture, hunting and forestry	19	21
Fishing	15	1
Mining and quarrying	93	32
Manufacturing	2.720	663
Manufacture of food products and beverages	819	87
<i>Manufacture of textiles</i>	91	39
<i>Manufacture of chemicals and chemical products</i>	60	30
<i>Manufacture of machinery and equipment n.e.c.</i>	155	174
<i>Office machinery and computers</i>	168	43
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	17	9
<i>Other Manufacturing</i>	1.410	281
Electricity, gas and water supply	192	1.414
Construction	140	257
Wholesale and retail trade	1.344	188
Hotels and restaurants	6	4
Transport, storage and communications	86	98
Financial intermediation	3.130	199
Real estate, renting and business activities	348	227
Health and social work	95	3
Other community, social and personal service activities	39	23
<b>Total</b>	<b>8.227</b>	<b>3.130</b>

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

During the January and June period in 2009, 85% of the equity capital entry is from EU (Table-6).

**Table 6- International Direct Investment Inflow, by Country, (2008-2009/June)**

(Million \$)

Countries	January-June	
	2008	2009
European Union (27)	5.744	2.661
<i>Germany</i>	361	162
<i>France</i>	408	506
<i>Netherlands</i>	697	313
<i>United Kingdom</i>	737	86
<i>Italy</i>	89	213
<i>Other European Countries</i>	3.452	1.381
Other European Countries (Excluding EU)	136	153
Africa	82	--
<i>U.S.A.</i>	268	176
<i>Canada</i>	7	--
Central-South America And Caribbean	57	10
Asian	1.933	118
Near And Middle Eastern Countries	1.827	63
<i>Gulf Arabian Countries</i>	1.639	17
<i>Other Near And Middle Eastern Countries</i>	94	7
Other Asian Countries	106	55
Other Countries	--	12
<b>Total</b>	<b>8.227</b>	<b>3.130</b>

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

## 2) Number of Companies with International Capital

### *Developments in June 2009*

195 companies with international capital have been established and 50 foreign capital participations to the existing domestic companies incurred in June 2009 (Table-7).

**Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2008-2009 Monthly)**

(Number of Companies)

	2008				2009				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	238	61	9	308	185	48	8	241	-21,8
February	227	52	8	287	181	46	3	230	-19,9
March	257	47	5	309	194	54	1	249	-19,4
April	245	56	4	305	170	48	1	219	-28,2
May	299	68	5	372	184	51	7	242	-34,9
June	225	66	4	295	188	50	7	245	-16,9
July	268	54	6	328	--	--	--	--	--
August	229	60	6	295	--	--	--	--	--
September	196	38	2	236	--	--	--	--	--
October	170	46	6	222	--	--	--	--	--
November	173	47	4	224	--	--	--	--	--
December	168	43	5	216	--	--	--	--	--
<b>Total</b>	<b>2.695</b>	<b>638</b>	<b>64</b>	<b>3.397</b>	<b>1.102</b>	<b>297</b>	<b>27</b>	<b>1.426</b>	<b>--</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Developments in the 2009 January-June Period*

In the first six month of 2009, 1.129 companies and branch offices with international capital have been established and 297 international capital participations to the existing domestic companies incurred (Table-8).

**Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2008-2009/June)**

(Number of Companies)

	January-June		% Change
	2008	2009	
Company Establishment	1.491	1.102	-26,1
Participation	350	297	-15,1
Branch Office	35	27	-22,9
<b>Total</b>	<b>1.876</b>	<b>1.426</b>	<b>-24,0</b>

Provisional Data, Source: Undersecretariat of Treasury



In the January-June period in 2009, majority of the total 1.426 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). Food beverage products lead the manufacturing sector investments followed by chemicals-chemical products, motor vehicles, trailers and semi-trailers and machinery and equipment n.e.c sector.

Of these total 1.426, 108 have capital values higher than \$ 500.000. Among these, 26 companies operate in wholesale and retail trade, 18 companies operate in real estate renting and business activities, 15 companies operate in electricity, gas and water supply sectors (Table-9).

**Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2008-2009/June)**

(Number of Companies)

Sectors	2008					2009 (January-June)				
	<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	24	20	9	7	60	14	12	2	4	32
Mining and quarrying	39	31	8	15	93	16	14	4	1	35
Manufacturing	195	135	65	64	459	97	57	18	12	184
<i>Manufacture of food products and beverages</i>	13	13	3	4	33	18	6	1	--	25
<i>Manufacture of textiles</i>	9	6	2	3	20	3	--	--	2	5
<i>Manufacture of chemicals and chemical products</i>	22	11	7	7	47	9	6	--	1	16
<i>Manufacture of machinery and equipment n.e.c.</i>	20	14	4	6	44	3	3	2	1	9
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	4	3	5	21	8	9	6	2	9
<i>Other Manufacturing</i>	122	87	46	39	294	56	33	9	6	120
Electricity, gas and water supply	64	23	8	20	115	38	14	2	15	69
Construction	153	132	61	36	382	50	49	15	9	123
Wholesale and retail trade	407	253	83	59	802	206	155	41	26	428
Hotels and restaurants	131	61	11	23	226	40	36	9	6	91
Transport, storage and communications	159	76	38	27	300	69	56	11	8	144
Financial intermediation	14	5	3	22	44	5	1	1	4	11
Real estate, renting and business activities	404	195	54	39	692	151	60	8	18	237
Other community, social and personal service activities	139	52	16	17	224	46	21	0	5	72
<b>Total</b>	<b>1.729</b>	<b>983</b>	<b>356</b>	<b>329</b>	<b>3.397</b>	<b>732</b>	<b>475</b>	<b>111</b>	<b>108</b>	<b>1.426</b>

Provisional Data, Source: Undersecretariat of Treasury

686 of the total 1.426 companies are of EU origin, 296 companies are of Near and Middle Eastern Countries and 223 companies are of other EU countries (Table-10).

**Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2008-2009/June)**  
(Number of Companies)

Countries	2008					2009 (January-June)				
	<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)	952	471	173	193	1.789	386	204	45	51	686
<i>Germany</i>	323	170	50	52	595	141	79	17	16	253
<i>The Netherlands</i>	153	65	28	40	286	34	14	3	8	59
<i>United Kingdom</i>	137	63	23	25	248	60	30	5	7	102
<i>Other European Countries</i>	339	173	72	76	660	151	81	20	20	272
Other European Countries (Excluding EU)	287	159	53	49	548	114	72	21	16	223
North Africa	14	13	8	--	35	7	8	3	2	20
Other African Countries	13	3	1	--	17	6	9	--	--	15
North America	86	38	10	15	149	39	13	2	3	57
<i>U.S.A.</i>	78	31	8	13	130	31	10	2	2	45
<i>Canada</i>	8	7	2	2	19	8	3	--	1	12
<i>Central-South America And Caribbean</i>	6	1	3	2	12	3	5	--	--	8
Near And Middle Eastern Countries	233	219	74	41	567	126	118	22	30	296
<i>Azerbaijan</i>	55	42	24	15	136	28	34	9	9	80
<i>Iraq</i>	31	42	12	3	88	21	21	5	5	52
<i>Iran</i>	58	66	10	5	139	33	32	2	3	70
<i>Other</i>	89	69	28	18	204	44	31	6	13	94
Other Asian Countries	107	74	33	20	234	41	44	17	6	108
Other Countries	31	5	1	9	46	10	2	1	--	13
<b>Total</b>	<b>1.729</b>	<b>983</b>	<b>356</b>	<b>329</b>	<b>3.397</b>	<b>732</b>	<b>475</b>	<b>111</b>	<b>108</b>	<b>1.426</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Companies with international capital in Turkey*

Currently, a total of 22.505 companies with international capital are operating in Turkey. Among these, 18.289 companies and branch offices with international capital have been established and 4.216 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
1954-2003 (Cumulative)	5.021	1069	233	6.323
2004	1.440	446	62	1.948
2005	2.081	478	54	2.613
2006	2.473	633	63	3.169
2007	2.913	655	61	3.629
2008	2.695	638	64	3.397
2009/June	1.102	297	27	1.426
<b>Total</b>	<b>17.725</b>	<b>4.216</b>	<b>564</b>	<b>22.505</b>

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 22.505 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 chemical products, food beverage products (Table-12).

**Table 12- Breakdown of Companies with International Capital by Sector, (2008-2009/June)**

Sectors	(Number of Companies)		
	January-June		(1954-2009/June)
	2008	2009	General Total
Agriculture, hunting, fishing and forestry	32	32	361
Mining and quarrying	40	35	446
Manufacturing	260	184	3.941
<i>Manufacture of food products and beverages</i>	17	25	394
<i>Manufacture of textiles</i>	12	5	433
<i>Manufacture of chemicals and chemical products</i>	30	16	430
<i>Manufacture of machinery and equipment n.e.c.</i>	26	9	325
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	9	228
<i>Other Manufacturing</i>	164	120	2.131
Electricity, gas and water supply	73	69	403
Construction	223	123	2.093
Wholesale and retail trade	434	428	6.638
Hotels and restaurants	124	91	1.611
Transport, storage and communications	151	144	1.940
Financial intermediation	25	11	286
Real estate, renting and business activities	388	237	3.645
Other community, social and personal service activities	126	72	1.141
<b>Total</b>	<b>1.876</b>	<b>1.426</b>	<b>22.505</b>

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 12.312 of the total 22.505 companies with foreign capital are of EU origin, in which Germany leads with 3.852 firms followed by United Kingdom (2.123 firms) and the Netherlands (1.732 firms) (Table-13).

**Table 13- Breakdown of Companies with International Capital by Country, (2008-2009/June)**

Countries	(Number of Companies)		
	January-June		(1954-2009/June)
	2008	2009	Total
European Union (25)	<b>1.009</b>	<b>686</b>	<b>12.312</b>
<i>Germany</i>	307	252	3.852
<i>The Netherlands</i>	173	59	1.732
<i>United Kingdom</i>	144	102	2.123
<i>Other European Countries</i>	385	273	4.605
Other European Countries (Excluding EU)	<b>317</b>	<b>223</b>	<b>2.939</b>
African Countries	<b>22</b>	<b>35</b>	<b>382</b>
North America	<b>85</b>	<b>57</b>	<b>1.118</b>
<i>U.S.A.</i>	77	45	974
<i>Canada</i>	8	12	144
Central-South America And Caribbean	<b>7</b>	<b>8</b>	<b>123</b>
Near And Middle Eastern Countries	<b>283</b>	<b>296</b>	<b>3.823</b>
<i>Azerbaijan</i>	63	80	651
<i>Iraq</i>	42	52	627
<i>Iran</i>	68	70	1.089
<i>Other</i>	110	94	1.456
Other Asian Countries	<b>133</b>	<b>108</b>	<b>1.528</b>
<i>China</i>	28	19	356
<i>South Korea</i>	10	2	144
<i>Other</i>	95	87	1.028
Other Countries	<b>20</b>	<b>13</b>	<b>280</b>
<b>Total</b>	<b>1.876</b>	<b>1.426</b>	<b>22.505</b>

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 22.505 international capital companies are considered, it is seen that 12.278 of the total 22.505 are in Istanbul, which is followed by Antalya (2.854 firms), Ankara (1.488 firms) and Izmir (1.321 firms) (Table-14).

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

City	Number of Companies (1954-2009/June)
ISTANBUL	12.278
ANTALYA	2.854
ANKARA	1.488
IZMIR	1.321
MUĞLA	1.300
BURSA	448
AYDIN	406
MERSIN	375
KOCAELI	277
ADANA	176
Other Cities	1.582
<b>Toplam</b>	<b>22.505</b>

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 12.278 companies with international capital is in the wholesale and retail trade sectors (4.334 firms) while they also operate in manufacturing (2.314 firms), real estate renting and other business activities (1.823 firms) (Table-15).

**Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2009/June)**

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	94	72	22	45	16
Mining and quarrying	158	21	83	48	7
Manufacturing	2.314	173	226	337	43
<i>Manufacture of food products and beverages</i>	190	26	18	48	6
<i>Manufacture of textiles</i>	288	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	295	16	13	32	1
<i>Manufacture of machinery and equipment n.e.c.</i>	195	2	29	32	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	89	--	10	15	--
<i>Other Manufacturing</i>	1.257	123	147	185	30
Electricity, gas and water supply	218	16	106	26	1
Construction	686	583	163	98	207
Wholesale and retail trade	4.334	374	411	409	95
Hotels and restaurants	524	522	71	73	259
Transport, storage and communications	1.170	271	67	85	145
Financial intermediation	248	8	8	8	7
Real estate, renting and business activities	1.823	690	225	136	474
Other community, social and personal service activities	709	124	106	56	46
<b>Total</b>	<b>12.278</b>	<b>2.854</b>	<b>1.488</b>	<b>1.321</b>	<b>1.300</b>

Provisional Data, Source: Undersecretariat of Treasury

### 3) Investment Projects<sup>2</sup>

14 incentive certificates having a total investment value of \$ 186,8 million were issued by the Undersecretariat of Treasury in June 2009 for companies with international capital. Thus, In the first six month of 2009, the number of certificated investment projects reached up to 80, while their capital value reached to \$ 4,3 billion (Table-17). 59% of this capital will be covered by the international partners (Table-16).

**Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2009/Monthly**

	January	February	March	April	May	June
<b>Number of Incentive Certificates (Number)</b>	17	8	13	15	13	14
<b>Amount of Investment* (Million \$)</b>	1.898,9	466,6	351,6	384,0	186,8	1.027,7
<b>Equity Share of Foreign Direct Investor (%)</b>	36,7	97,9	20,1	45,5	47,9	94,5

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

Out of the total 80 investment incentive certificates, 56 were issued for manufacturing, 2 mining-quarrying, 22 for services sector.

<sup>2</sup> 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 \$)

	2004	2005	2006	2007	2008	January-June	
						2008	2009
<b>International Direct Investment Total (Net)</b>	<b>2.785</b>	<b>10.031</b>	<b>20.185</b>	<b>22.046</b>	<b>17.963</b>	<b>9.735</b>	<b>4.177</b>
<b>International Direct Investment</b>	<b>1.442</b>	<b>8.190</b>	<b>17.263</b>	<b>19.120</b>	<b>15.026</b>	<b>8.262</b>	<b>3.378</b>
<i>Equity Investment (Net)</i>	<b>1.092</b>	<b>8.134</b>	<b>16.982</b>	<b>18.393</b>	<b>14.652</b>	<b>8.219</b>	<b>3.123</b>
<i>Inflows</i>	1.190	8.535	17.639	19.136	14.687	8.227	3.130
<i>Liquidation Outflows</i>	-98	-401	-657	-743	-35	-8	-7
<b>Intra Company Loans**</b>	<b>350</b>	<b>56</b>	<b>281</b>	<b>727</b>	<b>374</b>	<b>43</b>	<b>255</b>
<b>Real Estate (Net)</b>	<b>1.343</b>	<b>1.841</b>	<b>2.922</b>	<b>2.926</b>	<b>2.937</b>	<b>1.473</b>	<b>799</b>

\*\*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	2004	2005	2006	2007	2008	January-June	
						2008	2009
Agriculture, hunting and forestry	4	5	5	5	26	19	21
Fishing	2	2	1	3	19	15	1
Mining and quarrying	73	40	122	336	153	93	32
Manufacturing	190	785	1.866	4.210	3.791	2.720	663
Manufacture of food products and beverages	78	68	608	766	1.244	819	87
<i>Manufacture of textiles</i>	9	180	26	232	190	91	39
<i>Manufacture of chemicals and chemical products</i>	38	174	601	1.109	202	60	30
<i>Manufacture of machinery and equipment n.e.c.</i>	6	13	54	48	222	155	174
<i>Office machinery and computers</i>	2	13	53	117	242	168	43
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	27	106	63	70	67	17	9
<i>Other Manufacturing</i>	30	231	461	1.868	1.624	1.410	281
Electricity, gas and water supply	66	4	112	567	1.053	192	1.414
Construction	3	80	222	285	468	140	257
Wholesale and retail trade	72	68	1.166	169	2.073	1.344	188
Hotels and restaurants	1	42	23	33	27	6	4
Transport, storage and communications	639	3.285	6.696	1.116	170	86	98
Financial intermediation	69	4.018	6.957	11.662	6.025	3.130	199
Real estate, renting and business activities	3	29	99	560	674	348	227
Health and social work	35	74	265	177	149	95	3
Other community, social and personal service activities	33	103	105	13	59	39	23
<b>Total</b>	<b>1.190</b>	<b>8.535</b>	<b>17.639</b>	<b>19.136</b>	<b>14.687</b>	<b>8.227</b>	<b>3.130</b>

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2004	2005	2006	2007	2008	January-June	
						2008	2009
European Union (27)	1.027	5.006	14.489	12.600	11.074	5.744	2.661
<i>Germany</i>	73	391	357	954	1.217	361	162
<i>France</i>	34	2.107	439	368	685	408	506
<i>Netherlands</i>	568	383	5.069	5.443	1.550	697	313
<i>United Kingdom</i>	126	166	628	702	1.335	737	86
<i>Italy</i>	14	692	189	74	222	89	213
<i>Other European Countries</i>	212	1.267	7.807	5.059	6.065	3.452	1.381
Other European Countries (Excluding EU)	6	1.646	85	373	291	136	153
Africa	--	3	21	5	82	82	--
<i>U.S.A.</i>	36	88	848	4.212	864	268	176
<i>Canada</i>	61	26	121	11	23	7	--
Central-South America And Caribbean	--	8	33	494	60	57	10
Asian	60	1.756	1.927	1.405	2.291	1.933	118
Near And Middle Eastern Countries	54	1.678	1.910	608	2.131	1.827	63
<i>Gulf Arabian Countries</i>	43	1.675	1.783	311	1.910	1.639	17
<i>Other Near And Middle Eastern Countries</i>	11	2	3	196	96	94	7
Other Asian Countries	6	78	17	797	160	106	55
Other Countries	--	2	115	36	2	--	12
<b>Total</b>	<b>1.190</b>	<b>8.535</b>	<b>17.639</b>	<b>19.136</b>	<b>14.687</b>	<b>8.227</b>	<b>3.130</b>

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 -(2008-2009)

(Number of Companies)

Sectors	2008				2009 (January-June)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	47	12	1	60	24	8	--	32
Mining and quarrying	68	21	4	93	31	3	1	35
Manufacturing	342	103	14	459	138	44	2	184
<i>Manufacture of food products and beverages</i>	22	10	1	33	19	6	--	25
<i>Manufacture of textiles</i>	15	4	1	20	2	3	--	5
<i>Manufacture of chemicals and chemical products</i>	35	11	1	47	11	5	--	16
<i>Manufacture of machinery and equipment n.e.c.</i>	38	5	1	44	6	3	--	9
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	18	3	--	21	8	1	--	9
<i>Other Manufacturing</i>	214	70	10	294	92	26	2	120
Electricity, gas and water supply	84	31	--	115	45	23	1	69
Construction	317	59	6	382	93	29	1	123
Wholesale and retail trade	632	155	15	802	342	78	8	428
Hotels and restaurants	176	49	1	226	65	25	1	91
Transport, storage and communications	226	66	8	300	116	23	5	144
Financial intermediation	30	14	--	44	7	4	0	11
Real estate, renting and business activities	608	71	13	692	193	38	6	237
Other community, social and personal service activities	165	57	2	224	48	22	2	72
<b>Total</b>	<b>2.695</b>	<b>638</b>	<b>64</b>	<b>3.397</b>	<b>1.102</b>	<b>297</b>	<b>27</b>	<b>1.426</b>

Provisional Data, Source: Undersecretariat of Treasury

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

Sector s	(Number of Companies)								
	1954-2003	2004	2005	2006	2007	2008	January-June		(1954-2009/June)
	(Cumulative)						2008	2009	Total
Agriculture, hunting, fishing and forestry	108	30	34	46	51	60	32	32	361
Mining and quarrying	105	31	51	49	82	93	40	35	446
Manufacturing	1.596	349	407	448	498	459	260	184	3.941
<i>Manufacture of food products and beverages</i>	164	51	39	45	37	33	17	25	394
<i>Manufacture of textiles</i>	188	52	67	51	50	20	12	5	433
<i>Manufacture of chemicals and chemical products</i>	195	42	36	38	56	47	30	16	430
<i>Manufacture of machinery and equipment n.e.c.</i>	124	23	27	52	46	44	26	9	325
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	125	18	20	16	19	21	11	9	228
<i>Other Manufacturing</i>	800	163	218	246	290	294	164	120	2.131
Electricity, gas and water supply	74	15	10	43	77	115	73	69	403
Construction	223	127	322	418	498	382	223	123	2.093
Wholesale and retail trade	2.282	797	722	780	827	802	434	428	6.638
Hotels and restaurants	636	77	167	202	212	226	124	91	1.611
Transport, storage and communications	491	209	229	269	298	300	151	144	1.940
Financial intermediation	117	6	19	48	41	44	25	11	286
Real estate, renting and business activities	445	225	503	683	860	692	388	237	3.645
Other community, social and personal service activities	246	82	149	183	185	224	126	72	1.141
<b>Total</b>	<b>6.323</b>	<b>1.948</b>	<b>2.613</b>	<b>3.169</b>	<b>3.629</b>	<b>3.397</b>	<b>1.876</b>	<b>1.426</b>	<b>22.505</b>

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Countries	1954-2003	2004	2005	2006	2007	2008	January-June		(1954-2009/June)
	(Cumulative)						2008	2009	Total
European Union (27)	<b>3.223</b>	<b>1.006</b>	<b>1.545</b>	<b>1.979</b>	<b>2.084</b>	<b>1.789</b>	<b>1.009</b>	<b>686</b>	<b>12.312</b>
<i>Germany</i>	1.062	355	469	556	563	595	307	252	3.852
<i>The Netherlands</i>	532	138	192	270	255	286	173	59	1.732
<i>United Kingdom</i>	418	130	308	461	456	248	144	102	2.123
<i>Other European Countries</i>	1.211	383	576	692	810	660	385	273	4.605
Other European Countries (Excluding EU)	<b>719</b>	<b>265</b>	<b>320</b>	<b>372</b>	<b>492</b>	<b>548</b>	<b>317</b>	<b>223</b>	<b>2.939</b>
African Countries	<b>113</b>	<b>37</b>	<b>55</b>	<b>43</b>	<b>47</b>	<b>52</b>	<b>22</b>	<b>35</b>	<b>382</b>
North America	<b>402</b>	<b>98</b>	<b>111</b>	<b>136</b>	<b>165</b>	<b>149</b>	<b>85</b>	<b>57</b>	<b>1.118</b>
<i>U.S.A.</i>	370	87	97	113	132	130	77	45	974
<i>Canada</i>	32	11	14	23	33	19	8	12	144
<i>Central-South America And Caribbean</i>	<b>44</b>	<b>12</b>	<b>16</b>	<b>10</b>	<b>21</b>	<b>12</b>	<b>7</b>	<b>8</b>	<b>123</b>
Near And Middle Eastern Countries	<b>1.315</b>	<b>349</b>	<b>380</b>	<b>410</b>	<b>506</b>	<b>567</b>	<b>283</b>	<b>296</b>	<b>3.823</b>
<i>Azerbaijan</i>	128	51	55	81	120	136	63	80	651
<i>Iraq</i>	199	46	57	73	112	88	42	52	627
<i>Iran</i>	421	123	121	109	106	139	68	70	1.089
<i>Other</i>	567	129	147	147	168	204	110	94	1.456
Other Asian Countries	<b>430</b>	<b>151</b>	<b>163</b>	<b>165</b>	<b>278</b>	<b>233</b>	<b>133</b>	<b>108</b>	<b>1.528</b>
<i>China</i>	139	56	32	22	42	46	28	19	356
<i>South Korea</i>	59	16	18	12	24	13	10	2	144
<i>Other</i>	232	79	113	131	212	174	95	87	1.028
Other Countries	<b>77</b>	<b>30</b>	<b>23</b>	<b>54</b>	<b>36</b>	<b>47</b>	<b>20</b>	<b>13</b>	<b>280</b>
<b>Total</b>	<b>6.323</b>	<b>1.948</b>	<b>2.613</b>	<b>3.169</b>	<b>3.629</b>	<b>3.397</b>	<b>1.876</b>	<b>1.426</b>	<b>22.505</b>

Provisional Data, Source: Undersecretariat of Treasury

**Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2004-2009/June)**

	2004	2005	2006	2007	2008	2009 January- June
<b>Number of Incentive Certificates (Number)</b>	231	206	151	198	211	80
<b>Amount of Investment* (Million \$)</b>	3.834,2	3.484,7	1.802,8	5.404,4	6.162,3	4.315,6
<b>Equity Share of Foreign Direct Investor (%)</b>	41,7	51,7	36,1	49,1	50,2	59,0

\* Investment value is prescribed in the investment certificate which is issued for companies with foreign capital

Source: Undersecretariat of Treasury