

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

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**December 2009
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

CONTENTS

	Page
List of Tables	i
1) International Direct Investment Inflow	1
- <i>Developments in October 2009</i>	1
- <i>Developments in the 2009 January-October Period</i>	3
2) Number of Companies with International Capital	5
- <i>Developments in October 2009</i>	5
- <i>Developments in the 2009 January-October Period</i>	5
- <i>Companies with international capital in Turkey</i>	7
3) Investment Projects	11
4) Attached Tables	12

TABLES

	Page
Table-1: Components of International Direct Investment Inflow –2009/October	1
Table-2: International Direct Investment Inflow, by sector - 2009/October	2
Table-3: International Direct Investment Inflow by sector, (2008-2009/October)	2
Table-4: International Direct Investment Inflow by Country- 2009/October	3
Table-5: International Direct Investment Inflow by Country, (2008-2009/October)	4
Table-6: Components of International Direct Investment Inflow, (2008-2009 Monthly)	4
Table-7: Breakdown of Companies with International Capital by Mode of Establishment (2008-2009/October)	5
Table-8: Breakdown of Companies with International Capital by Mode of Establishment (2008-2009/October)	5
Table-9: Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2008-2009/October)	6
Table-10: Breakdown of Companies with International Capital by Country according to size of Equity Capital (2008-2009/October)	7
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, (2008-2009/October)	8
Table-13: Breakdown of Companies with International Capital by Country, (2008-2009/October)	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 (1954-2009/October)	10
Table-16: International Direct Investment Projects, (2008-2009/October)	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 -(2008-2009/October)	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, (2002-2009/October)	19

INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in October 2009

The net international direct investment inflow has been \$ 601 million in October 2009 (Table-1).

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

	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
International Direct Investment Total (Net)	1.529	314	570	852	552	473	695	696	340	601
International Direct Investment	1.415	218	446	723	399	290	561	500	204	411
<i>Equity Investment (Net)</i>	1.329	236	393	483	431	363	550	462	141	347
<i>Inflows</i>	1.329	237	393	483	431	369	554	462	189	349
<i>Liquidation Outflows</i>	--	-1	--	--	--	-6	-4	--	-48	-2
Intra Company Loans*	86	-18	53	240	-32	-73	11	38	63	64
Real Estate (Net)	114	96	124	129	153	183	134	196	136	190

*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 \$ 349 million. \$ 119 million of this has been into mining and quarrying sector (Table-2).

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

Sectors	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
Agriculture, hunting and forestry	--	16	1	1	2	1	1	--	--	13
Fishing	--	--	1	--	--	--	--	--	--	--
Mining and quarrying	11	2	1	1	16	1	1	3	19	119
Manufacturing	93	61	95	285	76	86	337	215	48	31
Manufacture of food products and beverages	10	3	41	4	24	5	1	1	25	6
<i>Manufacture of textiles</i>	12	6	7	5	2	7	6	2	4	5
<i>Manufacture of chemicals and chemical products</i>	16	2	5	3	2	--	276	1	--	1
<i>Manufacture of machinery and equipment n.e.c.</i>	1	16	4	101	2	50	1	18	3	2
<i>Office machinery and computers</i>	8	--	18	5	--	9	9	4	--	4
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	21	3	4	--	2	1	1	174	1	1
<i>Other Manufacturing</i>	25	31	16	167	44	14	43	15	15	12
Electricity, gas and water supply	983	2	62	93	216	109	6	54	13	59
Construction	59	43	10	37	26	79	26	25	28	55
Wholesale and retail trade	66	68	9	25	9	27	18	6	10	12
Hotels and restaurants	--	1	--	--	--	--	1	1	1	0
Transport, storage and communications	12	10	34	2	6	34	19	116	1	19
Financial intermediation	73	17	29	32	37	27	14	27	40	16
Real estate, renting and business activities	18	13	147	3	43	5	121	15	28	20
Health and social work	1	2	--	--	--	--	--	--	--	--
Other community, social and personal service activities	13	2	4	4	--	--	10	--	1	5
Total	1.329	237	393	483	431	369	554	462	189	349

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

\$ 349 million of the \$ 303 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
European Union (27)	1.258	190	287	433	326	223	516	258	116	303
<i>Germany</i>	16	73	12	27	7	25	92	22	1	16
<i>France</i>	414	2	60	1	15	10	63	1	2	1
<i>Netherlands</i>	83	34	18	38	46	75	286	17	43	135
<i>United Kingdom</i>	17	14	17	2	34	3	9	125	16	5
<i>Italy</i>	7	20	10	151	33	4	6	5	4	3
<i>Other European Countries</i>	721	47	170	214	191	106	60	88	50	143
Other European Countries (Excluding EU)	7	8	16	3	12	109	15	49	24	14
Africa	--	--	--	--	--	--	--	--	--	--
<i>U.S.A.</i>	8	9	55	22	17	13	14	3	16	20
<i>Canada</i>	--	--	--	--	--	--	--	1	--	--
Central-South America And Caribbean	--	--	1	1	--	7	--	--	--	4
Asian	44	30	34	24	76	17	9	151	33	8
Near And Middle Eastern Countries	15	6	15	24	73	17	9	20	7	8
<i>Gulf Arabian Countries</i>	7	6	9	9	7	16	8	7	7	7
<i>Other Near And Middle Eastern Countries</i>	--	--	--	--	56	1	1	--	--	1
<i>Other Asian Countries</i>	29	24	19	--	3	--	--	131	26	--
Other Countries	12	--	--	--	--	--	--	--	--	--
Total	1.329	237	393	483	431	369	554	462	189	349

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

Developments in 2009 January-October Period

The net international direct investment inflow has been \$ 6.622 million in 2009 (Table-4).

Equity investment inflow component of the international direct investment inflows (net) reached up to \$ 4.735 million January and October Period in 2009 (Table-4).

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

(Million \$)

	January-October		% Change
	2008	2009	
International Direct Investment Total (Net)	16.086	6.622	-58,8
International Direct Investment Capital	13.572	5.167	-61,9
<i>Equity Investment (Net)</i>	13.030	4.735	-63,7
<i>Inflows</i>	13.063	4.796	-63,3
<i>Liquidation Outflows</i>	-33	-61	--
<i>Intra Company Loans*</i>	542	432	2.116,7
<i>Real Estate (Net)</i>	2.514	1.455	-42,1

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

\$ 1.597 million of the total \$ 4.796 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/October)

(Million \$)

Sectors	January-October	
	2008	2009
Agriculture, hunting and forestry	20	35
Fishing	18	1
Mining and quarrying	122	174
Manufacturing	3.375	1.327
Manufacture of food products and beverages	939	120
<i>Manufacture of textiles</i>	168	56
<i>Manufacture of chemicals and chemical products</i>	89	306
<i>Manufacture of machinery and equipment n.e.c.</i>	195	198
<i>Office machinery and computers</i>	231	57
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	64	208
<i>Other Manufacturing</i>	1.689	382
Electricity, gas and water supply	904	1.597
Construction	295	388
Wholesale and retail trade	2.035	250
Hotels and restaurants	22	4
Transport, storage and communications	150	253
Financial intermediation	5.421	312
Real estate, renting and business activities	511	413
Health and social work	147	3
Other community, social and personal service activities	43	39
Total	13.069	4.796

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

During the January and October period in 2009, %81,5of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-October	
	2008	2009
European Union (27)	9.535	3.910
<i>Germany</i>	1.036	291
<i>France</i>	434	569
<i>Netherlands</i>	961	775
<i>United Kingdom</i>	963	242
<i>Italy</i>	235	243
<i>Other European Countries</i>	5.906	1.790
Other European Countries (Excluding EU)	261	257
Africa	82	--
<i>U.S.A.</i>	825	177
<i>Canada</i>	8	1
Central-South America And Caribbean	58	13
Asian	2.292	426
Near And Middle Eastern Countries	2.177	194
<i>Gulf Arabian Countries</i>	1.960	83
<i>Other Near And Middle Eastern Countries</i>	96	59
Other Asian Countries	115	232
Other Countries	2	12
Total	13.063	4.796

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

2) Number of Companies with International Capital

Developments in October 2009

67 companies with international capital have been established and 24 foreign capital participations to the existing domestic companies incurred in October 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	236	60	9	305	186	48	8	242	-20,7
February	224	51	8	283	179	46	3	228	-19,4
March	256	44	5	305	194	57	2	253	-17,0
April	243	56	4	303	168	48	1	217	-28,4
May	297	67	5	369	183	52	7	242	-34,4
June	221	66	4	291	241	57	8	306	5,2
July	266	57	6	329	138	47	5	190	-42,2
August	228	61	6	295	128	32	2	162	-45,1
September	188	38	2	228	144	34	2	180	-21,1
October	172	46	7	225	67	24	--	91	--
November	181	47	3	231	--	--	--	--	--
December	183	45	5	233	--	--	--	--	--
Total	2.695	638	64	3.397	1.628	445	38	2.111	--

Provisional Data, Source: Undersecretariat of Treasury

Developments in the 2009 January-October Period

In the first ten month of 2009, 1.666 companies and branch offices with international capital have been established and 445 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/October)

(Number of Companies)

	January-October		% Change
	2008	2009	
Company Establishment	2.331	1.628	-30,2
Participation	546	445	-18,5
Branch Office	56	38	-32,1
Total	2.933	2.111	-28,0

Provisional Data, Source: Undersecretariat of Treasury

In the January-October period in 2009, majority of the total 2.111 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, machinery and equipment n.e.c sectors.

Of these total 2.111, 169 have capital values higher than \$ 500.000. Among these, 41 companies operate in wholesale and retail trade, 29 companies operate in manufacturing and 24 companies operate in real estate renting and business activities (Table-9).

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

(Number of Companies)

Sectors	2008					2009 (January-October)				
	<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	25	19	2	6	52
Mining and quarrying	39	31	8	15	93	23	20	5	2	50
Manufacturing	195	135	65	64	459	126	86	27	29	268
<i>Manufacture of food products and beverages</i>	13	13	3	4	33	21	9	2	2	34
<i>Manufacture of textiles</i>	9	6	2	3	20	3	--	--	3	6
<i>Manufacture of chemicals and chemical products</i>	22	11	7	7	47	15	9	3	4	31
<i>Manufacture of machinery and equipment n.e.c.</i>	20	14	4	6	44	5	5	3	3	16
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	4	3	5	21	5	4	3	1	13
<i>Other Manufacturing</i>	122	87	46	39	294	77	59	16	16	168
Electricity, gas and water supply	64	23	8	20	115	57	19	2	17	95
Construction	153	132	61	36	382	82	87	17	17	203
Wholesale and retail trade	407	253	83	59	802	332	226	55	41	654
Hotels and restaurants	131	61	11	23	226	60	50	12	11	133
Transport, storage and communications	159	76	38	27	300	100	70	15	10	195
Financial intermediation	14	5	3	22	44	5	1	2	4	12
Real estate, renting and business activities	404	195	54	39	692	222	81	14	24	341
Other community, social and personal service activities	139	52	16	17	224	69	29	2	8	108
Total	1.729	983	356	329	3.397	1.101	688	153	169	2.111

Provisional Data, Source: Undersecretariat of Treasury

1.002 of the total 2.111 companies are of EU origin, 437 companies are of Near and Middle Eastern Countries and 328 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/October)
(Number of Companies)

Countries	2008					2009 (January-October)				
	<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	572	293	58	79	1.002
Germany	323	170	50	52	595	210	114	23	23	370
The Netherlands	153	65	28	40	286	55	23	4	12	94
United Kingdom	137	63	23	25	248	88	43	9	13	153
Other European Countries	339	173	72	76	660	219	113	22	31	385
Other European Countries (Excluding EU)	287	159	53	49	548	167	111	30	20	328
North Africa	14	13	8	--	35	10	14	3	2	29
Other African Countries	13	3	1	--	17	9	10	--	--	19
North America	86	38	10	15	149	66	19	4	9	98
U.S.A.	78	31	8	13	130	54	13	4	6	77
Canada	8	7	2	2	19	12	6	--	3	21
Central-South America And Caribbean	6	1	3	2	12	4	5	--	--	9
Near And Middle Eastern Countries	233	219	74	41	567	190	172	32	43	437
Azerbaijan	55	42	24	15	136	43	41	13	12	109
Iraq	31	42	12	3	88	30	31	7	9	77
Iran	58	66	10	5	139	49	49	4	5	107
Other	89	69	28	18	204	68	51	8	17	144
Other Asian Countries	107	74	33	20	234	70	61	25	16	172
Other Countries	31	5	1	9	46	13	3	1	--	17
Total	1.729	983	356	329	3.397	1.101	688	153	169	2.111

Provisional Data, Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 23.190 companies with international capital are operating in Turkey. Among these, 18.826 companies and branch offices with international capital have been established and 4.364 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/October	1.628	445	38	2.111
Total	18.251	4.364	575	23.190

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 23.190 companies with international capital is in the wholesale and retail trade sectors while manufacturing, real estate renting and other business activities follow. Chemicals and chemical products leads the manufacturing sector investments followed by textile goods production and food beverage products (Table-12).

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

(Number of Companies)

Sectors	January-October		(1954- 2009/October)
	2008	2009	General Total
Agriculture, hunting, fishing and forestry	44	52	381
Mining and quarrying	79	50	461
Manufacturing	402	268	4.025
<i>Manufacture of food products and beverages</i>	31	34	403
<i>Manufacture of textiles</i>	19	6	434
<i>Manufacture of chemicals and chemical products</i>	43	31	445
<i>Manufacture of machinery and equipment n.e.c.</i>	37	16	332
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	19	13	232
<i>Other Manufacturing</i>	253	168	2.179
Electricity, gas and water supply	103	95	429
Construction	331	203	2.173
Wholesale and retail trade	699	654	6.864
Hotels and restaurants	192	133	1.653
Transport, storage and communications	253	195	1.991
Financial intermediation	39	12	287
Real estate, renting and business activities	600	341	3.749
Other community, social and personal service activities	191	108	1.177
Total	2.933	2.111	23.190

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 12.628 of the total 23.190 companies with foreign capital are of EU origin, in which Germany leads with 3.970 firms followed by United Kingdom (2.174 firms) and the Netherlands (1.767 firms) (Table-13).

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

(Number of Companies)

Countries	January-October		(1954-2009/October)
	2008	2009	Total
European Union (25)	1.543	1.002	12.628
<i>Germany</i>	506	370	3.970
<i>The Netherlands</i>	247	94	1.767
<i>United Kingdom</i>	221	153	2.174
<i>Other European Countries</i>	569	385	4.717
Other European Countries (Excluding EU)	480	328	3.044
African Countries	42	48	395
North America	129	98	1.159
<i>U.S.A.</i>	115	77	1.006
<i>Canada</i>	14	21	153
Central-South America And Caribbean	13	9	124
Near And Middle Eastern Countries	482	437	3.964
<i>Azerbaijan</i>	106	109	680
<i>Iraq</i>	74	77	652
<i>Iran</i>	122	107	1.126
<i>Other</i>	180	144	1.506
Other Asian Countries	208	172	1.592
<i>China</i>	39	27	364
<i>South Korea</i>	13	17	159
<i>Other</i>	156	128	1.069
Other Countries	36	17	284
Total	2.933	2.111	23.190

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 23.190 international capital companies are considered, it is seen that 12.513 of the total 23.190 are in Istanbul, which is followed by Antalya (2.914 firms), Ankara (1.549 firms) and Izmir (1.355 firms) (Table-14).

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

City	Number of Companies (1954-2009/October)
ISTANBUL	12.513
ANTALYA	2.914
ANKARA	1.549
IZMIR	1.355
MUĞLA	1.325
BURSA	474
AYDIN	414
MERSIN	395
KOCAELI	285
ADANA	178
Other Cities	1.788
Toplam	23.190

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 12.513 companies with international capital is in the wholesale and retail trade sectors (4.431 firms) while they also operate in manufacturing (2.341 firms), real estate renting and other business activities (1.855 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	97	71	22	46	18
Mining and quarrying	159	21	86	49	7
Manufacturing	2.341	176	233	343	46
<i>Manufacture of food products and beverages</i>	195	26	19	52	6
<i>Manufacture of textiles</i>	287	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	304	16	13	33	1
<i>Manufacture of machinery and equipment n.e.c.</i>	199	3	31	32	1
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	90	--	11	15	--
<i>Other Manufacturing</i>	1.266	125	150	186	33
Electricity, gas and water supply	233	16	109	28	1
Construction	712	589	171	98	206
Wholesale and retail trade	4.431	397	431	422	101
Hotels and restaurants	537	532	71	73	262
Transport, storage and communications	1.181	279	73	87	151
Financial intermediation	249	8	8	8	7
Real estate, renting and business activities	1.855	696	234	142	480
Other community, social and personal service activities	718	129	111	59	46
Total	12.513	2.914	1.549	1.355	1.325

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects²

21 incentive certificates having a total investment value of \$ 649 million were issued by the Undersecretariat of Treasury in October 2009 for companies with international capital. Thus, In the first ten month of 2009, the number of certificated investment projects reached up to 145, while their capital value reached to \$ 8,5 billion (Table-17). 58,5% 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	July	August	September	October
Number of Incentive Certificates (Number)	17	8	13	15	13	12	14	9	23	21
Amount of Investment* (Million \$)	1.898,9	466,6	330,6	384,0	79,1	1.022,1	1.189,5	178,9	2.257,1	649,0
Equity Share of Foreign Direct Investor (%)	36,7	97,9	13,4	45,5	87,7	94,5	80,2	62,4	47,4	59,8

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

Out of the total 145 investment incentive certificates, 100 were issued for manufacturing, 7 mining-quarrying, 38 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 \$)

	2004	2005	2006	2007	2008	January-October	
						2008	2009
International Direct Investment Total (Net)	2.785	10.031	20.185	22.046	18.315	16.086	6.622
International Direct Investment	1.442	8.190	17.263	19.120	15.378	13.572	5.167
<i>Equity Investment (Net)</i>	1.092	8.134	16.982	18.393	14.744	13.030	4.735
<i>Inflows</i>	1.190	8.535	17.639	19.136	14.779	13.063	4.796
<i>Liquidation Outflows</i>	-98	-401	-657	-743	-35	-33	-61
Intra Company Loans**	350	56	281	727	634	542	432
Real Estate (Net)	1.343	1.841	2.922	2.926	2.937	2.514	1.455

**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-October	
						2008	2009
Agriculture, hunting and forestry	4	5	5	5	23	20	35
Fishing	2	2	1	3	18	18	1
Mining and quarrying	73	40	122	336	152	122	174
Manufacturing	190	785	1.866	4.210	3.924	3.375	1.327
Manufacture of food products and beverages	78	68	608	766	1.245	939	120
<i>Manufacture of textiles</i>	9	180	26	232	189	168	56
<i>Manufacture of chemicals and chemical products</i>	38	174	601	1.109	200	89	306
<i>Manufacture of machinery and equipment n.e.c.</i>	6	13	54	48	226	195	198
<i>Office machinery and computers</i>	2	13	53	117	236	231	57
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	27	106	63	70	77	64	208
<i>Other Manufacturing</i>	30	231	461	1.868	1.751	1.689	382
Electricity, gas and water supply	66	4	112	567	1.068	904	1.597
Construction	3	80	222	285	385	295	388
Wholesale and retail trade	72	68	1.166	169	2.084	2.035	250
Hotels and restaurants	1	42	23	33	24	22	4
Transport, storage and communications	639	3.285	6.696	1.116	170	150	253
Financial intermediation	69	4.018	6.957	11.662	6.069	5.421	312
Real estate, renting and business activities	3	29	99	560	674	511	413
Health and social work	35	74	265	177	149	147	3
Other community, social and personal service activities	33	103	105	13	58	43	39
Total	1.190	8.535	17.639	19.136	14.779	13.069	4.796

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-October	
						2008	2009
European Union (27)	1.027	5.006	14.489	12.600	11.097	9.535	3.910
<i>Germany</i>	73	391	357	954	1.211	1.036	291
<i>France</i>	34	2.107	439	368	679	434	569
<i>Netherlands</i>	568	383	5.069	5.443	1.389	961	775
<i>United Kingdom</i>	126	166	628	702	1.337	963	242
<i>Italy</i>	14	692	189	74	249	235	243
<i>Other European Countries</i>	212	1.267	7.807	5.059	6.232	5.906	1.790
Other European Countries (Excluding EU)	6	1.646	85	373	291	261	257
Africa	--	3	21	5	82	82	--
<i>U.S.A.</i>	36	88	848	4.212	863	825	177
<i>Canada</i>	61	26	121	11	23	8	1
Central-South America And Caribbean	--	8	33	494	60	58	13
Asian	60	1.756	1.927	1.405	2.361	2.292	426
<i>Near And Middle Eastern Countries</i>	54	1.678	1.910	608	2.199	2.177	194
<i>Gulf Arabian Countries</i>	43	1.675	1.783	311	1.978	1.960	83
<i>Other Near And Middle Eastern Countries</i>	11	2	3	196	96	96	59
<i>Other Asian Countries</i>	6	78	17	797	162	115	232
Other Countries	--	2	115	36	2	2	12
Total	1.190	8.535	17.639	19.136	14.779	13.063	4.796

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-October)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	47	12	1	60	39	13	--	52
Mining and quarrying	68	21	4	93	43	6	1	50
Manufacturing	342	103	14	459	196	68	4	268
<i>Manufacture of food products and beverages</i>	22	10	1	33	25	9	--	34
<i>Manufacture of textiles</i>	15	4	1	20	3	3	--	6
<i>Manufacture of chemicals and chemical products</i>	35	11	1	47	19	12	--	31
<i>Manufacture of machinery and equipment n.e.c.</i>	38	5	1	44	12	4	--	16
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	18	3	--	21	12	1	--	13
<i>Other Manufacturing</i>	214	70	10	294	125	39	4	168
Electricity, gas and water supply	84	31	--	115	64	29	2	95
Construction	317	59	6	382	156	45	2	203
Wholesale and retail trade	632	155	15	802	520	121	13	654
Hotels and restaurants	176	49	1	226	94	38	1	133
Transport, storage and communications	226	66	8	300	151	37	7	195
Financial intermediation	30	14	--	44	7	5	0	12
Real estate, renting and business activities	608	71	13	692	278	56	7	341
Other community, social and personal service activities	165	57	2	224	80	27	1	108
Total	2.695	638	64	3.397	1.628	445	38	2.111

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Sectors	1954-2003	2004	2005	2006	2007	2008	January-October		(1954-2009 /October)
	(Cumulative)						2008	2009	Total
Agriculture, hunting, fishing and forestry	108	30	34	46	51	60	44	52	381
Mining and quarrying	105	31	51	49	82	93	79	50	461
Manufacturing	1.596	349	407	448	498	459	402	268	4.025
<i>Manufacture of food products and beverages</i>	164	51	39	45	37	33	31	34	403
<i>Manufacture of textiles</i>	188	52	67	51	50	20	19	6	434
<i>Manufacture of chemicals and chemical products</i>	195	42	36	38	56	47	43	31	445
<i>Manufacture of machinery and equipment n.e.c.</i>	124	23	27	52	46	44	37	16	332
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	125	18	20	16	19	21	19	13	232
<i>Other Manufacturing</i>	800	163	218	246	290	294	253	168	2.179
Electricity, gas and water supply	74	15	10	43	77	115	103	95	429
Construction	223	127	322	418	498	382	331	203	2.173
Wholesale and retail trade	2.282	797	722	780	827	802	699	654	6.864
Hotels and restaurants	636	77	167	202	212	226	192	133	1.653
Transport, storage and communications	491	209	229	269	298	300	253	195	1.991
Financial intermediation	117	6	19	48	41	44	39	12	287
Real estate, renting and business activities	445	225	503	683	860	692	600	341	3.749
Other community, social and personal service activities	246	82	149	183	185	224	191	108	1.177
Total	6.323	1.948	2.613	3.169	3.629	3.397	2.933	2.111	23.190

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-October		(1954-2009/ October)
	(Cumulative)						2008	2009	Total
European Union (27)	3.223	1.006	1.545	1.979	2.084	1.789	1.543	1.002	12.628
Germany	1.062	355	469	556	563	595	506	370	3.970
The Netherlands	532	138	192	270	255	286	247	94	1.767
United Kingdom	418	130	308	461	456	248	221	153	2.174
Other European Countries	1.211	383	576	692	810	660	569	385	4.717
Other European Countries (Excluding EU)	719	265	320	372	492	548	480	328	3.044
African Countries	113	37	55	43	47	52	42	48	395
North America	402	98	111	136	165	149	129	98	1.159
U.S.A.	370	87	97	113	132	130	115	77	1.006
Canada	32	11	14	23	33	19	14	21	153
Central-South America And Caribbean	44	12	16	10	21	12	13	9	124
Near And Middle Eastern Countries	1.315	349	380	410	506	567	482	437	3.964
Azerbaijan	128	51	55	81	120	136	106	109	680
Iraq	199	46	57	73	112	88	74	77	652
Iran	421	123	121	109	106	139	122	107	1.126
Other	567	129	147	147	168	204	180	144	1.506
Other Asian Countries	430	151	163	165	278	233	208	172	1.592
China	139	56	32	22	42	46	39	27	364
South Korea	59	16	18	12	24	13	13	17	159
Other	232	79	113	131	212	174	156	128	1.069
Other Countries	77	30	23	54	36	47	36	17	284
Total	6.323	1.948	2.613	3.169	3.629	3.397	2.933	2.111	23.190

Provisional Data, Source: Undersecretariat of Treasury

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

	2004	2005	2006	2007	2008	2009 January- October
Number of Incentive Certificates (Number)	231	206	151	198	211	145
Amount of Investment* (Million \$)	3.834,2	3.484,7	1.802,8	5.404,4	6.162,3	8.455,7
Equity Share of Foreign Direct Investor (%)	41,7	51,7	36,1	49,1	50,2	58,5

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

Source: Undersecretariat of Treasury