

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

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**October 2009
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in August 2009

The net international direct investment inflow has been \$ 747 million in August 2009 (Table-1).

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

	(Million \$)							
	January	February	March	April	May	June	July	August
International Direct Investment Total (Net)	1.529	314	570	852	552	473	751	747
International Direct Investment	1.415	218	446	723	399	290	561	500
<i>Equity Investment (Net)</i>	<i>1.329</i>	<i>236</i>	<i>393</i>	<i>483</i>	<i>431</i>	<i>363</i>	<i>550</i>	<i>462</i>
<i>Inflows</i>	<i>1.329</i>	<i>237</i>	<i>393</i>	<i>483</i>	<i>431</i>	<i>369</i>	<i>554</i>	<i>462</i>
<i>Liquidation Outflows</i>	<i>--</i>	<i>-1</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-6</i>	<i>-4</i>	<i>--</i>
Intra Company Loans*	86	-18	53	240	-32	-73	11	38
Real Estate (Net)	114	96	124	129	153	183	190	247

*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 \$ 462 million. \$ 215 million of this has been into manufacturing sector (Table-2).

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

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

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

\$ 462 million of the \$ 258 million equity investment has been exported by the EU countries (Table-3).

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

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

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

Developments in 2009 January-August Period

The net international direct investment inflow has been \$ 5.788 million in 2009 (Table-4).

Equity investment inflow component of the international direct investment inflows (net) reached up to \$ 4.247 million January and August Period in 2009 (Table-4).

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

(Million \$)

	January-August		% Change
	2008	2009	
International Direct Investment Total (Net)	12.975	5.788	-55,4
International Direct Investment Capital	10.971	4.552	-58,5
<i>Equity Investment (Net)</i>	10.403	4.247	-59,2
<i>Inflows</i>	10.411	4.258	-59,1
<i>Liquidation Outflows</i>	-8	-11	--
Intra Company Loans*	568	305	2.116,7
Real Estate (Net)	2.004	1.236	-38,3

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

\$ 1.525 million of the total \$ 4.258 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/August)

(Million \$)

Sectors	January-August	
	2008	2009
Agriculture, hunting and forestry	19	22
Fishing	16	1
Mining and quarrying	103	36
Manufacturing	3.131	1.248
Manufacture of food products and beverages	887	89
<i>Manufacture of textiles</i>	159	47
<i>Manufacture of chemicals and chemical products</i>	72	305
<i>Manufacture of machinery and equipment n.e.c.</i>	179	193
<i>Office machinery and computers</i>	194	53
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	43	206
<i>Other Manufacturing</i>	1.597	355
Electricity, gas and water supply	447	1.525
Construction	159	305
Wholesale and retail trade	1.370	228
Hotels and restaurants	21	3
Transport, storage and communications	134	233
Financial intermediation	4.388	256
Real estate, renting and business activities	435	365
Health and social work	145	3
Other community, social and personal service activities	43	33
Total	10.411	4.258

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

During the January and August period in 2009, %82 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-August	
	2008	2009
European Union (27)	7.648	3.491
<i>Germany</i>	996	274
<i>France</i>	425	566
<i>Netherlands</i>	913	597
<i>United Kingdom</i>	818	221
<i>Italy</i>	183	236
<i>Other European Countries</i>	4.313	1.597
Other European Countries (Excluding EU)	212	219
Africa	82	--
<i>U.S.A.</i>	351	141
<i>Canada</i>	8	1
Central-South America And Caribbean	57	9
Asian	2.053	385
Near And Middle Eastern Countries	1.943	179
<i>Gulf Arabian Countries</i>	1.751	69
<i>Other Near And Middle Eastern Countries</i>	96	58
Other Asian Countries	110	206
Other Countries	--	12
Total	10.411	4.258

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

2) Number of Companies with International Capital

Developments in August 2009

66 companies with international capital have been established and 19 foreign capital participations to the existing domestic companies incurred in August 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	60	9	307	187	48	8	243	-20,8
February	225	51	8	284	179	46	3	228	-19,7
March	256	44	5	305	194	57	1	252	-17,4
April	244	56	4	304	169	49	1	219	-28,0
May	299	68	5	372	183	51	7	241	-35,2
June	223	66	4	293	240	57	8	305	4,1
July	268	56	6	330	122	42	5	169	-48,8
August	227	61	6	294	66	19	--	85	-71,1
September	196	40	2	238	--	--	--	--	--
October	170	46	6	222	--	--	--	--	--
November	173	47	4	224	--	--	--	--	--
December	176	43	5	224	--	--	--	--	--
Total	2.695	638	64	3.397	1.340	369	33	1.742	--

Provisional Data, Source: Undersecretariat of Treasury

Developments in the 2009 January-August Period

In the first eight month of 2009, 1.373 companies and branch offices with international capital have been established and 369 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/August)

(Number of Companies)

	January-August		% Change
	2008	2009	
Company Establishment	1.980	1.340	-32,3
Participation	462	369	-20,1
Branch Office	47	33	-29,8
Total	2.489	1.742	-30,0

Provisional Data, Source: Undersecretariat of Treasury

In the January-August period in 2009, majority of the total 1.742 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 1.742, 130 have capital values higher than \$ 500.000. Among these, 31 companies operate in wholesale and retail trade, 20 companies operate in real estate renting and business activities, 18 companies operate in manufacturing and electricity, gas-water supply sectors (Table-9).

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

(Number of Companies)

Sectors	2008					2009 (January-August)				
	<=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	18	15	2	4	39
Mining and quarrying	39	31	8	15	93	21	17	4	1	43
Manufacturing	195	135	65	64	459	107	71	21	18	217
<i>Manufacture of food products and beverages</i>	13	13	3	4	33	18	8	1	1	28
<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	14	8	2	3	27
<i>Manufacture of machinery and equipment n.e.c.</i>	20	14	4	6	44	4	4	2	2	12
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	4	3	5	21	5	3	3	1	12
<i>Other Manufacturing</i>	122	87	46	39	294	63	48	13	9	133
Electricity, gas and water supply	64	23	8	20	115	47	18	2	18	85
Construction	153	132	61	36	382	67	69	15	11	162
Wholesale and retail trade	407	253	83	59	802	267	184	41	31	523
Hotels and restaurants	131	61	11	23	226	51	43	11	9	114
Transport, storage and communications	159	76	38	27	300	83	62	15	8	168
Financial intermediation	14	5	3	22	44	5	1	1	4	11
Real estate, renting and business activities	404	195	54	39	692	186	70	13	20	289
Other community, social and personal service activities	139	52	16	17	224	57	26	2	6	91
Total	1.729	983	356	329	3.397	909	576	127	130	1.742

Provisional Data, Source: Undersecretariat of Treasury

837 of the total 1.742 companies are of EU origin, 361 companies are of Near and Middle Eastern Countries and 262 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/August)
(Number of Companies)

Countries	2008					2009 (January-August)				
	<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	476	248	47	66	837
Germany	323	170	50	52	595	174	99	19	22	314
The Netherlands	153	65	28	40	286	45	15	3	8	71
United Kingdom	137	63	23	25	248	73	40	6	9	128
Other European Countries	339	173	72	76	660	184	94	19	27	324
Other European Countries (Excluding EU)	287	159	53	49	548	131	92	23	16	262
North Africa	14	13	8	--	35	10	9	3	2	24
Other African Countries	13	3	1	--	17	6	9	--	--	15
North America	86	38	10	15	149	55	18	3	4	80
U.S.A.	78	31	8	13	130	45	13	3	4	65
Canada	8	7	2	2	19	10	5	--	--	15
Central-South America And Caribbean	6	1	3	2	12	4	5	--	--	9
Near And Middle Eastern Countries	233	219	74	41	567	161	140	27	33	361
Azerbaijan	55	42	24	15	136	36	35	11	9	91
Iraq	31	42	12	3	88	27	28	6	7	68
Iran	58	66	10	5	139	41	38	4	3	86
Other	89	69	28	18	204	57	39	6	14	116
Other Asian Countries	107	74	33	20	234	55	52	23	9	140
Other Countries	31	5	1	9	46	11	3	1	--	14
Total	1.729	983	356	329	3.397	909	576	127	130	1.742

Provisional Data, Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 22.821 companies with international capital are operating in Turkey. Among these, 18.533 companies and branch offices with international capital have been established and 4.288 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/August	1.340	369	33	1.742
Total	17.963	4.288	570	22.821

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 22.821 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/August)

(Number of Companies)

Sectors	January-August		(1954-2009/August)
	2008	2009	General Total
Agriculture, hunting, fishing and forestry	36	39	368
Mining and quarrying	69	43	454
Manufacturing	342	217	3.974
<i>Manufacture of food products and beverages</i>	23	28	397
<i>Manufacture of textiles</i>	18	5	433
<i>Manufacture of chemicals and chemical products</i>	37	27	441
<i>Manufacture of machinery and equipment n.e.c.</i>	33	12	328
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	17	12	231
<i>Other Manufacturing</i>	214	133	2.144
Electricity, gas and water supply	88	85	419
Construction	283	162	2.132
Wholesale and retail trade	589	523	6.733
Hotels and restaurants	169	114	1.634
Transport, storage and communications	204	168	1.964
Financial intermediation	32	11	286
Real estate, renting and business activities	511	289	3.697
Other community, social and personal service activities	166	91	1.160
Total	2.489	1.742	22.821

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 12.463 of the total 22.821 companies with foreign capital are of EU origin, in which Germany leads with 3.914 firms followed by United Kingdom (2.149 firms) and the Netherlands (1.744 firms) (Table-13).

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

(Number of Companies)

Countries	January-August		(1954-2009/August)
	2008	2009	Total
European Union (25)	1.316	837	12.463
<i>Germany</i>	414	314	3.914
<i>The Netherlands</i>	218	71	1.744
<i>United Kingdom</i>	187	128	2.149
<i>Other European Countries</i>	497	324	4.656
Other European Countries (Excluding EU)	413	262	2.978
African Countries	36	39	386
North America	115	80	1.141
<i>U.S.A.</i>	103	65	994
<i>Canada</i>	12	15	147
Central-South America And Caribbean	13	9	124
Near And Middle Eastern Countries	395	361	3.888
<i>Azerbaijan</i>	86	91	662
<i>Iraq</i>	63	68	643
<i>Iran</i>	95	86	1.105
<i>Other</i>	151	116	1.478
Other Asian Countries	174	140	1.560
<i>China</i>	34	19	356
<i>South Korea</i>	11	10	152
<i>Other</i>	129	111	1.052
Other Countries	27	14	281
Total	2.489	1.742	22.821

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 22.821 international capital companies are considered, it is seen that 12.376 of the total 22.821 are in Istanbul, which is followed by Antalya (2.879 firms), Ankara (1.514 firms) and Izmir (1.346 firms) (Table-14).

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

City	Number of Companies (1954-2009/August)
ISTANBUL	12.376
ANTALYA	2.879
ANKARA	1.514
IZMIR	1.346
MUĞLA	1.317
BURSA	458
AYDIN	413
MERSIN	385
KOCAELI	282
ADANA	178
Other Cities	1.673
Toplam	22.821

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 12.821 companies with international capital is in the wholesale and retail trade sectors (4.374 firms) while they also operate in manufacturing (2.327 firms), real estate renting and other business activities (1.838 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	94	73	22	45	17
Mining and quarrying	159	21	85	50	7
Manufacturing	2.327	173	229	341	44
<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, semi-trailers</i>	89	--	10	15	--
<i>Other Manufacturing</i>	1.270	123	147	185	30
Electricity, gas and water supply	222	16	109	28	1
Construction	696	587	166	99	204
Wholesale and retail trade	4.374	378	417	418	98
Hotels and restaurants	529	531	71	73	260
Transport, storage and communications	1.178	273	68	87	152
Financial intermediation	248	8	8	8	7
Real estate, renting and business activities	1.838	694	228	139	481
Other community, social and personal service activities	711	125	111	58	46
Total	12.376	2.879	1.514	1.346	1.317

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects²

5 incentive certificates having a total investment value of \$ 93,6 million were issued by the Undersecretariat of Treasury in August 2009 for companies with international capital. Thus, In the first eight month of 2009, the number of certificated investment projects reached up to 97, while their capital value reached to \$ 5,5 billion (Table-17). 63,6% 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
Number of Incentive Certificates (Number)	17	8	13	15	13	14	12	5
Amount of Investment* (Million \$)	1.898,9	466,6	351,6	384,0	186,8	1.027,7	1.180,7	93,6
Equity Share of Foreign Direct Investor (%)	36,7	97,9	20,1	45,5	47,9	94,5	80,2	62,4

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

Out of the total 97 investment incentive certificates, 69 were issued for manufacturing, 2 mining-quarrying, 26 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-August	
						2008	2009
International Direct Investment Total (Net)	2.785	10.031	20.185	22.046	18.349	12.975	5.788
International Direct Investment	1.442	8.190	17.263	19.120	15.412	10.971	4.552
<i>Equity Investment (Net)</i>	1.092	8.134	16.982	18.393	14.778	10.403	4.247
<i>Inflows</i>	1.190	8.535	17.639	19.136	14.813	10.411	4.258
<i>Liquidation Outflows</i>	-98	-401	-657	-743	-35	-8	-11
Intra Company Loans**	350	56	281	727	634	568	305
Real Estate (Net)	1.343	1.841	2.922	2.926	2.937	2.004	1.236

**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-August	
						2008	2009
Agriculture, hunting and forestry	4	5	5	5	23	19	22
Fishing	2	2	1	3	18	16	1
Mining and quarrying	73	40	122	336	152	103	36
Manufacturing	190	785	1.866	4.210	3.924	3.131	1.248
Manufacture of food products and beverages	78	68	608	766	1.245	887	89
<i>Manufacture of textiles</i>	9	180	26	232	190	159	47
<i>Manufacture of chemicals and chemical products</i>	38	174	601	1.109	199	72	305
<i>Manufacture of machinery and equipment n.e.c.</i>	6	13	54	48	226	179	193
<i>Office machinery and computers</i>	2	13	53	117	236	194	53
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	27	106	63	70	77	43	206
<i>Other Manufacturing</i>	30	231	461	1.868	1.751	1.597	355
Electricity, gas and water supply	66	4	112	567	1.068	447	1.525
Construction	3	80	222	285	399	159	305
Wholesale and retail trade	72	68	1.166	169	2.084	1.370	228
Hotels and restaurants	1	42	23	33	24	21	3
Transport, storage and communications	639	3.285	6.696	1.116	170	134	233
Financial intermediation	69	4.018	6.957	11.662	6.070	4.388	256
Real estate, renting and business activities	3	29	99	560	674	435	365
Health and social work	35	74	265	177	149	145	3
Other community, social and personal service activities	33	103	105	13	58	43	33
Total	1.190	8.535	17.639	19.136	14.813	10.411	4.258

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-August	
						2008	2009
European Union (27)	1.027	5.006	14.489	12.600	11.131	7.648	3.491
<i>Germany</i>	73	391	357	954	1.211	996	274
<i>France</i>	34	2.107	439	368	679	425	566
<i>Netherlands</i>	568	383	5.069	5.443	1.424	913	597
<i>United Kingdom</i>	126	166	628	702	1.336	818	221
<i>Italy</i>	14	692	189	74	249	183	236
<i>Other European Countries</i>	212	1.267	7.807	5.059	6.232	4.313	1.597
Other European Countries (Excluding EU)	6	1.646	85	373	291	212	219
Africa	--	3	21	5	82	82	--
<i>U.S.A.</i>	36	88	848	4.212	863	351	141
<i>Canada</i>	61	26	121	11	23	8	1
Central-South America And Caribbean	--	8	33	494	60	57	9
Asian	60	1.756	1.927	1.405	2.361	2.053	385
<i>Near And Middle Eastern Countries</i>	54	1.678	1.910	608	2.199	1.943	179
<i>Gulf Arabian Countries</i>	43	1.675	1.783	311	1.978	1.751	69
<i>Other Near And Middle Eastern Countries</i>	11	2	3	196	96	96	58
<i>Other Asian Countries</i>	6	78	17	797	162	110	206
Other Countries	--	2	115	36	2	--	12
Total	1.190	8.535	17.639	19.136	14.813	10.411	4.258

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-August)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	47	12	1	60	29	10	--	39
Mining and quarrying	68	21	4	93	39	3	1	43
Manufacturing	342	103	14	459	158	55	4	217
<i>Manufacture of food products and beverages</i>	22	10	1	33	21	7	--	28
<i>Manufacture of textiles</i>	15	4	1	20	2	3	--	5
<i>Manufacture of chemicals and chemical products</i>	35	11	1	47	18	9	--	27
<i>Manufacture of machinery and equipment n.e.c.</i>	38	5	1	44	8	4	--	12
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	18	3	--	21	11	1	--	12
<i>Other Manufacturing</i>	214	70	10	294	98	31	4	133
Electricity, gas and water supply	84	31	--	115	59	24	2	85
Construction	317	59	6	382	121	40	1	162
Wholesale and retail trade	632	155	15	802	414	98	11	523
Hotels and restaurants	176	49	1	226	81	32	1	114
Transport, storage and communications	226	66	8	300	132	30	6	168
Financial intermediation	30	14	--	44	7	4	0	11
Real estate, renting and business activities	608	71	13	692	234	49	6	289
Other community, social and personal service activities	165	57	2	224	66	24	1	91
Total	2.695	638	64	3.397	1.340	369	33	1.742

Provisional Data, Source: Undersecretariat of Treasury

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

Sectors	(Number of Companies)								
	1954-2003	2004	2005	2006	2007	2008	January-August		(1954-2009 /August)
	(Cumulative)						2008	2009	Total
Agriculture, hunting, fishing and forestry	108	30	34	46	51	60	36	39	368
Mining and quarrying	105	31	51	49	82	93	69	43	454
Manufacturing	1.596	349	407	448	498	459	342	217	3.974
<i>Manufacture of food products and beverages</i>	164	51	39	45	37	33	23	28	397
<i>Manufacture of textiles</i>	188	52	67	51	50	20	18	5	433
<i>Manufacture of chemicals and chemical products</i>	195	42	36	38	56	47	37	27	441
<i>Manufacture of machinery and equipment n.e.c.</i>	124	23	27	52	46	44	33	12	328
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	125	18	20	16	19	21	17	12	231
<i>Other Manufacturing</i>	800	163	218	246	290	294	214	133	2.144
Electricity, gas and water supply	74	15	10	43	77	115	88	85	419
Construction	223	127	322	418	498	382	283	162	2.132
Wholesale and retail trade	2.282	797	722	780	827	802	589	523	6.733
Hotels and restaurants	636	77	167	202	212	226	169	114	1.634
Transport, storage and communications	491	209	229	269	298	300	204	168	1.964
Financial intermediation	117	6	19	48	41	44	32	11	286
Real estate, renting and business activities	445	225	503	683	860	692	511	289	3.697
Other community, social and personal service activities	246	82	149	183	185	224	166	91	1.160
Total	6.323	1.948	2.613	3.169	3.629	3.397	2.489	1.742	22.821

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-August		(1954-2009/August)
	(Cumulative)						2008	2009	Total
European Union (27)	3.223	1.006	1.545	1.979	2.084	1.789	1.316	837	12.463
Germany	1.062	355	469	556	563	595	414	314	3.914
The Netherlands	532	138	192	270	255	286	218	71	1.744
United Kingdom	418	130	308	461	456	248	187	128	2.149
Other European Countries	1.211	383	576	692	810	660	497	324	4.656
Other European Countries (Excluding EU)	719	265	320	372	492	548	413	262	2.978
African Countries	113	37	55	43	47	52	36	39	386
North America	402	98	111	136	165	149	115	80	1.141
U.S.A.	370	87	97	113	132	130	103	65	994
Canada	32	11	14	23	33	19	12	15	147
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	395	361	3.888
Azerbaijan	128	51	55	81	120	136	86	91	662
Iraq	199	46	57	73	112	88	63	68	643
Iran	421	123	121	109	106	139	95	86	1.105
Other	567	129	147	147	168	204	151	116	1.478
Other Asian Countries	430	151	163	165	278	233	174	140	1.560
China	139	56	32	22	42	46	34	19	356
South Korea	59	16	18	12	24	13	11	10	152
Other	232	79	113	131	212	174	129	111	1.052
Other Countries	77	30	23	54	36	47	27	14	281
Total	6.323	1.948	2.613	3.169	3.629	3.397	2.489	1.742	22.821

Provisional Data, Source: Undersecretariat of Treasury

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

	2004	2005	2006	2007	2008	2009 January- August
Number of Incentive Certificates (Number)	231	206	151	198	211	97
Amount of Investment* (Million \$)	3.834,2	3.484,7	1.802,8	5.404,4	6.162,3	5.589,9
Equity Share of Foreign Direct Investor (%)	41,7	51,7	36,1	49,1	50,2	63,6

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

Source: Undersecretariat of Treasury