

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

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**March 2010  
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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# INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

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

### *Developments in January 2010*

The net international direct investment inflow has been \$ 316 million in January 2010 (Table-1).

**Table 1- Components of International Direct Investment Inflow, 2010/January**  
(Million \$)

	January
<b>International Direct Investment Total (Net)</b>	<b>316</b>
<b>International Direct Investment</b>	<b>196</b>
<i>Equity Investment (Net)</i>	<b>187</b>
<i>Inflows</i>	188
<i>Liquidation Outflows</i>	-1
<b>Intra Company Loans*</b>	<b>9</b>
<b>Real Estate (Net)</b>	<b>120</b>

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

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

<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 \$ 188 million. \$ 40 million of this has been into construction sector (Table-2,3).

**Table 2- International Direct Investment Inflow, by Sector, 2010/January**

(Million \$)

Sectors	January
Agriculture, hunting and forestry	<b>1</b>
Fishing	<b>0</b>
Mining and quarrying	<b>1</b>
Manufacturing	<b>16</b>
Manufacture of food products and beverages	0
<i>Manufacture of textiles</i>	1
<i>Manufacture of chemicals and chemical products</i>	1
<i>Manufacture of machinery and equipment n.e.c.</i>	1
<i>Office machinery and computers</i>	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1
<i>Other Manufacturing</i>	12
Electricity, gas and water supply	<b>17</b>
Construction	<b>40</b>
Wholesale and retail trade	<b>28</b>
Hotels and restaurants	<b>0</b>
Transport, storage and communications	<b>4</b>
Financial intermediation	<b>32</b>
Real estate, renting and business activities	<b>32</b>
Health and social work	<b>1</b>
Other community, social and personal service activities	<b>16</b>
<b>Total</b>	<b>188</b>

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

**Table 3- International Direct Investment Inflow, by sector, (2009-2010/January)**

(Million \$)

Sectors	January	
	2008	2009
Agriculture, hunting and forestry	0	1
Fishing	0	0
Mining and quarrying	11	1
Manufacturing	105	16
Manufacture of food products and beverages	11	0
<i>Manufacture of textiles</i>	12	1
<i>Manufacture of chemicals and chemical products</i>	13	1
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1
<i>Office machinery and computers</i>	8	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	21	1
<i>Other Manufacturing</i>	39	12
Electricity, gas and water supply	983	17
Construction	13	40
Wholesale and retail trade	69	28
Hotels and restaurants	0	0
Transport, storage and communications	12	4
Financial intermediation	73	32
Real estate, renting and business activities	18	32
Health and social work	1	1
Other community, social and personal service activities	13	16
<b>Total</b>	<b>1.298</b>	<b>188</b>

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

\$ 148 million of the \$ 188 million equity investment has been exported by the EU countries (Table-4).

**Table 4- International Direct Investment Inflow, by Country, 2010/January**

(Million \$)

Countries	January
European Union (27)	148
<i>Germany</i>	7
<i>France</i>	18
<i>Netherlands</i>	53
<i>United Kingdom</i>	7
<i>Italy</i>	2
<i>Other European Countries</i>	61
Other European Countries (Excluding EU)	3
Africa	0
<i>U.S.A.</i>	4
<i>Canada</i>	0
Central-South America And Caribbean	0
Asian	33
Near And Middle Eastern Countries	32
<i>Gulf Arabian Countries</i>	32
<i>Other Near And Middle Eastern Countries</i>	0
Other Asian Countries	1
Other Countries	0
<b>Total</b>	<b>188</b>

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

**Table 5- International Direct Investment Inflow, by Country, (2009-2010/Jan.)**  
(Million \$)

Countries	January	
	2008	2009
European Union (27)	1.225	148
<i>Germany</i>	15	7
<i>France</i>	414	18
<i>Netherlands</i>	37	53
<i>United Kingdom</i>	18	7
<i>Italy</i>	5	2
<i>Other European Countries</i>	736	61
Other European Countries (Excluding EU)	7	3
Africa	0	0
<i>U.S.A.</i>	9	4
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	45	33
Near And Middle Eastern Countries	15	32
<i>Gulf Arabian Countries</i>	6	32
<i>Other Near And Middle Eastern Countries</i>	1	0
Other Asian Countries	30	1
Other Countries	12	0
<b>Total</b>	<b>1.298</b>	<b>188</b>

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

Equity investment inflow component of the international direct investment inflows has been \$ 188 million in the January 2010 (Table-6).

**Table 6- Components of International Direct Investment Inflow, (2009-2010/Jan.)**

(Million \$)

	January		% Change
	2008	2009	
<b>International Direct Investment Total (Net)</b>	<b>1.498</b>	<b>316</b>	<b>-78,9</b>
<b>International Direct Investment Capital</b>	<b>1.384</b>	<b>196</b>	<b>-85,8</b>
<i>Equity Investment (Net)</i>	<b>1.298</b>	<b>187</b>	<b>-85,6</b>
<i>Inflows</i>	1.298	188	-85,5
<i>Liquidation Outflows</i>	0	-1	--
<i>Intra Company Loans*</i>	<b>86</b>	<b>9</b>	<b>-89,5</b>
<i>Real Estate (Net)</i>	<b>114</b>	<b>120</b>	<b>5,3</b>

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

## 2) Number of Companies with International Capital

### *Developments in January 2010*

118 companies and branch offices with international capital have been established and 15 foreign capital participations to the existing domestic companies incurred in January 2010 (Table-7).

**Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2009-2010 Monthly)**

(Number of Companies)

	2009				2010				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	185	45	8	238	114	15	4	133	-44,1
February	177	46	3	226	--	--	--	--	--
March	191	58	2	251	--	--	--	--	--
April	169	47	1	217	--	--	--	--	--
May	182	51	7	240	--	--	--	--	--
June	239	57	9	305	--	--	--	--	--
July	207	50	5	262	--	--	--	--	--
August	213	44	4	261	--	--	--	--	--
September	179	46	4	229	--	--	--	--	--
October	213	48	1	262	--	--	--	--	--
November	193	33	12	238	--	--	--	--	--
December	155	44	7	206	--	--	--	--	--
<b>Total</b>	<b>2,303</b>	<b>569</b>	<b>63</b>	<b>2,935</b>	114	15	4	133	--

Provisional Data, Source: Undersecretariat of Treasury

**Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2009-2010/Jan.)**

(Number of Companies)

	January		% Change
	2009	2010	
Company Establishment	185	114	-38,4
Participation	45	15	-66,7
Branch Office	8	4	-50,0
<b>Total</b>	<b>238</b>	<b>133</b>	<b>-44,1</b>

Provisional Data, Source: Undersecretariat of Treasury

In the January 2010, majority of the total 133 companies with international capital is in the wholesale and retail trade sectors while transport, storage and communications and manufacturing sectors follow (Table-9). Food and beverages products lead the manufacturing sector investments followed by chemicals-chemical products, motor vehicles, trailers, semi-trailers sector.

Of these total 133, 9 have capital values higher than \$500,000. Among these, 3 companies operate in wholesale and retail trade sector, 3 companies operate in manufacturing and 2 companies operate in transport, storage and communications sectors (Table-9).

**Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2009-2010/Jan.)**

(Number of Companies)

Sectors	2009					2010/January				
	<=0.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total	<=0.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total
Agriculture, hunting, fishing and forestry	29	20	3	7	59	1	1	0	0	2
Mining and quarrying	32	26	8	3	69	1	0	1	1	3
Manufacturing	171	126	40	40	377	8	5	4	3	20
<i>Manufacture of food products and beverages</i>	23	14	3	5	45	1	2	1	1	5
<i>Manufacture of textiles</i>	5	6	1	5	17	0	0	0	0	0
<i>Manufacture of chemicals and chemical products</i>	19	12	3	4	38	0	2	0	0	2
<i>Manufacture of machinery and equipment n.e.c.</i>	9	7	4	4	24	0	0	0	0	0
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	10	5	5	1	21	0	0	0	1	1
<i>Other Manufacturing</i>	105	82	24	21	232	7	1	3	1	12
Electricity, gas and water supply	75	29	4	23	131	4	0	0	0	4
Construction	123	125	22	29	299	5	5	0	0	10
Wholesale and retail trade	463	313	78	57	911	13	16	3	3	35
Hotels and restaurants	80	65	16	17	178	4	2	0	0	6
Transport, storage and communications	138	88	21	12	259	14	6	0	2	22
Financial intermediation	8	2	3	5	18	0	0	0	0	0
Real estate, renting and business activities	296	120	19	34	469	9	5	3	0	17
Other community, social and personal service activities	109	39	7	10	165	9	3	2	0	14
<b>Total</b>	<b>1.524</b>	<b>953</b>	<b>221</b>	<b>237</b>	<b>2.935</b>	<b>68</b>	<b>43</b>	<b>13</b>	<b>9</b>	<b>133</b>

Provisional Data, Source: Undersecretariat of Treasury

62 of the total 133 companies are of EU origin, 35 companies are of Near and Middle Eastern Countries and 14 companies are of other EU countries (Table-10).

**Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2009-2010/Jan.)**

Countries	(Number of Companies)									
	2009					2010/January				
	<50.000\$	50.000\$ - 200.000\$	200.000\$- 500.000\$	>500.000\$	Total	<50.000\$	50.000\$ - 200.000\$	200.000\$- 500.000\$	>500.000\$	Total
European Union (25)	778	412	82	118	1,390	33	16	8	5	62
<i>Germany</i>	280	155	32	36	503	12	6	2	3	23
<i>The Netherlands</i>	80	35	10	17	142	4	3	2	0	9
<i>United Kingdom</i>	114	57	12	16	199	5	1	0	0	6
<i>Other European Countries</i>	304	165	28	49	546	12	6	4	2	24
Other European Countries (Excluding EU)	219	138	40	32	429	9	4	1	0	14
North Africa	16	16	5	2	39	0	3	0	0	3
Other African Countries	15	13	0	0	28	1	0	0	0	1
North America	92	30	13	10	145	3	4	0	0	7
<i>U.S.A.</i>	79	21	7	7	114	3	3	0	0	6
<i>Canada</i>	13	9	6	3	31	0	1	0	0	1
<i>Central-South America And Caribbean</i>	9	5	0	1	15	2	0	0	0	2
Near And Middle Eastern Countries	277	252	51	48	628	16	14	3	2	35
<i>Azerbaijan</i>	63	67	24	14	168	2	4	2	0	8
<i>Iraq</i>	41	46	8	9	104	3	2	1	0	6
<i>Iran</i>	79	74	7	7	167	5	3	0	2	10
<i>Other</i>	94	65	12	18	189	6	5	0	0	11
Other Asian Countries	101	81	29	26	237	3	2	1	2	8
Other Countries	17	6	1	0	24	1	0	0	0	1
<b>Total</b>	<b>1,525</b>	<b>953</b>	<b>221</b>	<b>237</b>	<b>2,936</b>	<b>68</b>	<b>43</b>	<b>13</b>	<b>9</b>	<b>133</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Companies with international capital in Turkey*

Currently, a total of 23.753 companies with international capital are operating in Turkey. Among these, 19.303 companies and branch offices with international capital have been established and 4.450 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**

Year	(Number of Companies)			
	Company Establishment	Participation	Branch Office	Total
1954-2004 (Cumulative)	6.408	1491	293	8.192
2004	2.040	459	52	2.551
2005	2.387	625	63	3.075
2006	2.823	644	63	3.530
2007	2.623	647	67	3.337
2008	2.303	569	63	2.935
2010/January	114	15	4	133
<b>Total</b>	<b>18.698</b>	<b>4.450</b>	<b>605</b>	<b>23.753</b>

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 23.753 companies with international capital is in the wholesale and retail trade sectors while manufacturing, real estate renting and other business activities follow. Chemicals -chemical products leads the manufacturing sector investments followed by textile goods production and food products and beverages sector (Table-12).

**Table 12- Breakdown of Companies with International Capital by Sector, (2009-2010/Jan.)**

Sectors	(Number of Companies)		
	January		(1954-2010/Jan.)
	2009	2010	General Total
Agriculture, hunting, fishing and forestry	6	2	370
Mining and quarrying	8	3	481
Manufacturing	43	20	4.143
<i>Manufacture of food products and beverages</i>	5	5	426
<i>Manufacture of textiles</i>	0	0	445
<i>Manufacture of chemicals and chemical products</i>	5	2	454
<i>Manufacture of machinery and equipment n.e.c.</i>	2	0	342
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	2	1	245
<i>Other Manufacturing</i>	29	12	2.231
Electricity, gas and water supply	8	4	467
Construction	20	10	2.212
Wholesale and retail trade	57	35	7.053
Hotels and restaurants	22	6	1.677
Transport, storage and communications	23	22	2.036
Financial intermediation	1	0	295
Real estate, renting and business activities	37	17	3.794
Other community, social and personal service activities	13	14	1.225
<b>Total</b>	<b>238</b>	<b>133</b>	<b>23.753</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 12.870 of the total 23.753 companies with foreign capital are of EU origin, in which Germany leads with 4.074 firms followed by United Kingdom (2.178 firms) and the Netherlands (1.775 firms) (Table-13).

**Table 13- Breakdown of Companies with International Capital by Country, (2009-2010/Jan.)**

Countries	January		(Number of Companies) (1954-2010/Jan.)
	2009	2010	Total
European Union (25)	<b>121</b>	<b>62</b>	<b>12.870</b>
<i>Germany</i>	41	23	4.074
<i>The Netherlands</i>	6	9	1.775
<i>United Kingdom</i>	20	6	2.178
<i>Other European Countries</i>	54	24	4.843
Other European Countries (Excluding EU)	<b>37</b>	<b>14</b>	<b>3.090</b>
African Countries	<b>8</b>	<b>4</b>	<b>409</b>
North America	<b>14</b>	<b>7</b>	<b>1.186</b>
<i>U.S.A.</i>	12	6	1.025
<i>Canada</i>	2	1	161
Central-South America And Caribbean	<b>0</b>	<b>2</b>	<b>128</b>
Near And Middle Eastern Countries	<b>39</b>	<b>35</b>	<b>4.147</b>
<i>Azerbaijan</i>	14	8	738
<i>Iraq</i>	8	6	678
<i>Iran</i>	8	10	1.182
<i>Other</i>	9	11	1.549
Other Asian Countries	<b>15</b>	<b>8</b>	<b>1.641</b>
<i>China</i>	1	2	373
<i>South Korea</i>	1	0	160
<i>Other</i>	13	6	1.108
Other Countries	<b>4</b>	<b>1</b>	<b>282</b>
<b>Total</b>	<b>238</b>	<b>133</b>	<b>23.753</b>

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 23.753 international capital companies are considered, it is seen that 13.060 of the total 23.753 are in Istanbul, which is followed by Antalya (2.990 firms), Ankara (1.587 firms) and Izmir (1.402 firms) (Table-14).

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

City	Number of Companies (1954-2010/Jan.)
ISTANBUL	13.060
ANTALYA	2.990
ANKARA	1.587
IZMIR	1.402
MUĞLA	1.334
BURSA	485
AYDIN	421
MERSIN	397
KOCAELI	292
ADANA	178
Other Cities	1.607
<b>Toplam</b>	<b>23.753</b>

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 13.060 companies with international capital is in the wholesale and retail trade sectors (4.615 firms) while they also operate in manufacturing (2.403 firms), real estate renting and other business activities (1.936 firms) (Table-15).

**Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2010/Jan.)**

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	99	73	22	51	19
Mining and quarrying	175	22	91	49	8
Manufacturing	2.403	193	231	348	47
<i>Manufacture of food products and beverages</i>	205	29	19	50	5
<i>Manufacture of textiles</i>	292	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	305	17	13	33	1
<i>Manufacture of machinery and equipment n.e.c.</i>	203	3	30	34	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	97	--	11	16	--
<i>Other Manufacturing</i>	1.301	138	149	190	35
Electricity, gas and water supply	261	20	113	28	1
Construction	770	594	180	101	202
Wholesale and retail trade	4.615	406	441	442	99
Hotels and restaurants	559	548	71	73	268
Transport, storage and communications	1.224	286	73	93	155
Financial intermediation	254	8	8	9	7
Real estate, renting and business activities	1.936	708	239	145	482
Other community, social and personal service activities	764	132	118	63	46
<b>Total</b>	<b>13.060</b>	<b>2.990</b>	<b>1.587</b>	<b>1.402</b>	<b>1.334</b>

Provisional Data, Source: Undersecretariat of Treasury

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

16 incentive certificates having a total investment value of \$ 158 million were issued by the Undersecretariat of Treasury in January 2010 for companies with international capital. 6,4% of this capital will be covered by the international partners (Table-16).

**Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2010/January**

	2010/January
<b>Number of Incentive Certificates (Number)</b>	<b>16</b>
<b>Amount of Investment (Million \$)</b>	<b>158,1</b>
<b>Amount of Investment (Million TL)</b>	<b>237,0</b>
<b>Equity Share of Foreign Direct Investor (%)</b>	<b>6,4</b>

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

Out of the total 16 investment incentive certificates, 14 were issued for manufacturing, 1 for mining-quarrying and 1 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 \$)

	2005	2006	2007	2008	2009	January	
						2009	2010
<b>International Direct Investment Total (Net)</b>	<b>10.031</b>	<b>20.185</b>	<b>22.047</b>	<b>18.269</b>	<b>7.660</b>	<b>1.498</b>	<b>316</b>
<b>International Direct Investment</b>	<b>8.190</b>	<b>17.263</b>	<b>19.121</b>	<b>15.332</b>	<b>5.840</b>	<b>1.384</b>	<b>196</b>
<i>Equity Investment (Net)</i>	<b>8.134</b>	<b>16.982</b>	<b>18.394</b>	<b>14.698</b>	<b>5.693</b>	<b>1.298</b>	<b>187</b>
<i>Inflows</i>	8.535	17.639	19.137	14.733	5.775	1.298	188
<i>Liquidation Outflows</i>	-401	-657	-743	-35	-82	0	-1
<b>Intra Company Loans**</b>	<b>56</b>	<b>281</b>	<b>727</b>	<b>634</b>	<b>147</b>	<b>86</b>	<b>9</b>
<b>Real Estate (Net)</b>	<b>1.841</b>	<b>2.922</b>	<b>2.926</b>	<b>2.937</b>	<b>1.820</b>	<b>114</b>	<b>120</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

Sectors	2005	2006	2007	2008	2009	(Million \$)	
						January	
						2009	2010
Agriculture, hunting and forestry	5	5	6	23	41	0	1
Fishing	2	1	3	18	1	0	0
Mining and quarrying	40	122	337	152	193	11	1
Manufacturing	785	1.866	4.211	3.931	1.644	105	16
Manufacture of food products and beverages	68	608	766	1.252	210	11	0
<i>Manufacture of textiles</i>	180	26	232	189	76	12	1
<i>Manufacture of chemicals and chemical products</i>	174	601	1.109	200	306	13	1
<i>Manufacture of machinery and equipment n.e.c.</i>	13	54	48	226	221	1	1
<i>Office machinery and computers</i>	13	53	117	236	59	8	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	63	70	77	212	21	1
<i>Other Manufacturing</i>	231	461	1.869	1.751	560	39	12
Electricity, gas and water supply	4	112	568	1.068	1.646	983	17
Construction	80	222	285	331	414	13	40
Wholesale and retail trade	68	1.166	165	2.084	367	69	28
Hotels and restaurants	42	23	33	24	37	0	0
Transport, storage and communications	3.285	6.696	1.117	170	350	12	4
Financial intermediation	4.018	6.957	11.662	6.069	433	73	32
Real estate, renting and business activities	29	99	560	656	502	18	32
Health and social work	74	265	177	149	101	1	1
Other community, social and personal service activities	103	105	13	58	46	13	16
<b>Total</b>	<b>8.535</b>	<b>17.639</b>	<b>19.137</b>	<b>14.733</b>	<b>5.775</b>	<b>1.298</b>	<b>188</b>

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2005	2006	2007	2008	2009	January	
						2009	2010
European Union (27)	<b>5.006</b>	<b>14.489</b>	<b>12.601</b>	<b>11.051</b>	<b>4.604</b>	<b>1.225</b>	<b>148</b>
<i>Germany</i>	391	357	954	1.211	388	15	7
<i>France</i>	2.107	439	367	679	593	414	18
<i>Netherlands</i>	383	5.069	5.442	1.343	874	37	53
<i>United Kingdom</i>	166	628	703	1.336	333	18	7
<i>Italy</i>	692	189	74	249	289	5	2
<i>Other European Countries</i>	1.267	7.807	5.061	6.233	2.127	736	61
Other European Countries (Excluding EU)	<b>1.646</b>	<b>85</b>	<b>373</b>	<b>291</b>	<b>295</b>	<b>7</b>	<b>3</b>
Africa	<b>3</b>	<b>21</b>	<b>5</b>	<b>82</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>U.S.A.</i>	<b>88</b>	<b>848</b>	<b>4.212</b>	<b>863</b>	<b>236</b>	<b>9</b>	<b>4</b>
<i>Canada</i>	<b>26</b>	<b>121</b>	<b>11</b>	<b>23</b>	<b>52</b>	<b>0</b>	<b>0</b>
Central-South America And Caribbean	<b>8</b>	<b>33</b>	<b>494</b>	<b>60</b>	<b>16</b>	<b>0</b>	<b>0</b>
Asian	<b>1.756</b>	<b>1.927</b>	<b>1.405</b>	<b>2.361</b>	<b>560</b>	<b>45</b>	<b>33</b>
Near And Middle Eastern Countries	1.678	1.910	608	2.199	262	15	32
<i>Gulf Arabian Countries</i>	1.675	1.783	311	1.978	145	6	32
<i>Other Near And Middle Eastern Countries</i>	2	3	196	96	65	1	0
Other Asian Countries	78	17	797	162	298	30	1
Other Countries	<b>2</b>	<b>115</b>	<b>36</b>	<b>2</b>	<b>12</b>	<b>12</b>	<b>0</b>
<b>Total</b>	<b>8.535</b>	<b>17.639</b>	<b>19.137</b>	<b>14.733</b>	<b>5.775</b>	<b>1.298</b>	<b>188</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 -(2009-2010/January)

(Number of Companies)

Sectors	2009				2010/January			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	46	13	0	59	2	0	0	2
Mining and quarrying	58	9	2	69	2	0	1	3
Manufacturing	285	83	9	377	16	3	1	20
<i>Manufacture of food products and beverages</i>	33	11	1	45	4	0	1	5
<i>Manufacture of textiles</i>	12	5	0	17	0	0	0	0
<i>Manufacture of chemicals and chemical products</i>	26	12	0	38	1	1	0	2
<i>Manufacture of machinery and equipment n.e.c.</i>	18	6	0	24	0	0	0	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	19	1	1	21	0	1	0	1
<i>Other Manufacturing</i>	177	48	7	232	11	1	0	12
Electricity, gas and water supply	95	33	3	131	3	1	0	4
Construction	228	66	5	299	7	3	0	10
Wholesale and retail trade	740	149	22	911	31	4	0	35
Hotels and restaurants	128	48	2	178	4	2	0	6
Transport, storage and communications	203	46	10	259	18	2	2	22
Financial intermediation	13	5	0	18	0	0	0	0
Real estate, renting and business activities	384	77	8	469	17	0	0	17
Other community, social and personal service activities	123	40	2	165	14	0	0	14
<b>Total</b>	<b>2.303</b>	<b>569</b>	<b>63</b>	<b>2.935</b>	<b>114</b>	<b>15</b>	<b>4</b>	<b>133</b>

Provisional Data, Source: Undersecretariat of Treasury

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

Sectors	(Number of Companies)								
	1954-2004	2005	2006	2007	2008	2009	January		(1954-2010/Jan.)
	(Cumulative)						2009	2010	Total
Agriculture, hunting, fishing and forestry	131	34	42	49	53	59	6	2	370
Mining and quarrying	138	50	48	82	91	69	8	3	481
Manufacturing	1.937	400	441	497	471	377	43	20	4.143
<i>Manufacture of food products and beverages</i>	218	39	43	38	38	45	5	5	426
<i>Manufacture of textiles</i>	242	66	50	49	21	17	0	0	445
<i>Manufacture of chemicals and chemical products</i>	232	37	39	58	48	38	5	2	454
<i>Manufacture of machinery and equipment n.e.c.</i>	145	27	54	46	46	24	2	0	342
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	141	21	17	23	21	21	2	1	245
<i>Other Manufacturing</i>	959	210	238	283	297	232	29	12	2.231
Electricity, gas and water supply	89	9	42	75	117	131	8	4	467
Construction	338	312	404	477	372	299	20	10	2.212
Wholesale and retail trade	3.048	708	752	808	791	911	57	35	7.053
Hotels and restaurants	710	162	194	207	220	178	22	6	1.677
Transport, storage and communications	691	222	266	284	292	259	23	22	2.036
Financial intermediation	121	19	48	43	46	18	1	0	295
Real estate, renting and business activities	658	487	660	828	675	469	37	17	3.794
Other community, social and personal service activities	331	148	178	180	209	165	13	14	1.225
<b>Total</b>	<b>8.192</b>	<b>2.551</b>	<b>3.075</b>	<b>3.530</b>	<b>3.337</b>	<b>2.935</b>	<b>238</b>	<b>133</b>	<b>23.753</b>

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Countries	1954-2004	2005	2006	2007	2008	2009	January		(1954-2010/Jan.)
	(Cumulative)						2009	2010	Total
European Union (27)	<b>4.182</b>	<b>1.513</b>	<b>1.926</b>	<b>2.027</b>	<b>1.770</b>	<b>1.390</b>	<b>121</b>	<b>62</b>	<b>12.870</b>
Germany	1.405	462	540	557	584	503	41	23	4.074
The Netherlands	652	189	257	249	277	142	6	9	1.775
United Kingdom	536	297	453	436	251	199	20	6	2.178
Other European Countries	1.589	565	676	785	658	546	54	24	4.843
Other European Countries (Excluding EU)	<b>981</b>	<b>311</b>	<b>356</b>	<b>471</b>	<b>528</b>	<b>429</b>	<b>37</b>	<b>14</b>	<b>3.090</b>
African Countries	<b>146</b>	<b>52</b>	<b>42</b>	<b>48</b>	<b>50</b>	<b>67</b>	<b>8</b>	<b>4</b>	<b>409</b>
North America	<b>496</b>	<b>104</b>	<b>132</b>	<b>160</b>	<b>142</b>	<b>145</b>	<b>14</b>	<b>7</b>	<b>1.186</b>
U.S.A.	453	90	111	127	124	114	12	6	1.025
Canada	43	14	21	33	18	31	2	1	161
Central-South America And Caribbean	<b>54</b>	<b>14</b>	<b>11</b>	<b>20</b>	<b>12</b>	<b>15</b>	<b>0</b>	<b>2</b>	<b>128</b>
Near And Middle Eastern Countries	<b>1.657</b>	<b>375</b>	<b>396</b>	<b>492</b>	<b>564</b>	<b>628</b>	<b>39</b>	<b>35</b>	<b>4.147</b>
Azerbaijan	177	54	82	118	131	168	14	8	738
Iraq	249	56	70	107	86	104	8	6	678
Iran	540	118	104	103	140	167	8	10	1.182
Other	691	147	140	164	207	189	9	11	1.549
Other Asian Countries	<b>574</b>	<b>159</b>	<b>163</b>	<b>271</b>	<b>229</b>	<b>237</b>	<b>15</b>	<b>8</b>	<b>1.641</b>
China	191	30	24	41	44	41	1	2	373
South Korea	74	16	13	23	13	21	1	0	160
Other	309	113	126	207	172	175	13	6	1.108
Other Countries	<b>102</b>	<b>23</b>	<b>49</b>	<b>41</b>	<b>42</b>	<b>24</b>	<b>4</b>	<b>1</b>	<b>282</b>
<b>Total</b>	<b>8.192</b>	<b>2.551</b>	<b>3.075</b>	<b>3.530</b>	<b>3.337</b>	<b>2.935</b>	<b>238</b>	<b>133</b>	<b>23.753</b>

Provisional Data, Source: Undersecretariat of Treasury

**Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2005-2010/January)**

	2005	2006	2007	2008	2009	2010/Jan.
<b>Number of Incentive Certificates (Number)</b>	199	145	198	211	183	16
<b>Amount of Investment (Million \$)*</b>	3.266,7	1.721,5	3.917,7	5.394,4	10.810,0	158,1
<b>Amount of Investment (Million TL)*</b>	4.415,0	2.516,5	5.187,0	7.152,8	16.653,2	237,0
<b>Equity Share of Foreign Direct Investor (%)</b>	51,7	36,1	49,1	50,2	62,2	6,4

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

Source: Undersecretariat of Treasury