

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

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**May 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 March 2010*

The net international direct investment inflow has been \$ 525 million in March 2010 (Table-1).

**Table 1- Components of International Direct Investment Inflow, 2010/March**

	(Million \$)		
	January	February	March
<b>International Direct Investment Total (Net)</b>	<b>441</b>	<b>510</b>	<b>525</b>
<b>International Direct Investment</b>	<b>271</b>	<b>338</b>	<b>301</b>
<i>Equity Investment (Net)</i>	<b>262</b>	<b>311</b>	<b>279</b>
<i>Inflows</i>	263	312	280
<i>Liquidation Outflows</i>	-1	-1	-1
<b>Intra Company Loans*</b>	<b>9</b>	<b>27</b>	<b>22</b>
<b>Real Estate (Net)</b>	<b>170</b>	<b>172</b>	<b>224</b>

\*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 \$ 280 million. \$ 93 million of this has been into manufacturing sector (Table-2).

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

(Million \$)

Sectors	January	February	March
Agriculture, hunting and forestry	1	0	6
Fishing	0	0	0
Mining and quarrying	55	3	1
Manufacturing	17	156	93
Manufacture of food products and beverages	0	4	3
<i>Manufacture of textiles</i>	1	3	5
<i>Manufacture of chemicals and chemical products</i>	1	11	13
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	4
<i>Office machinery and computers</i>	0	4	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	5
<i>Other Manufacturing</i>	13	133	63
Electricity, gas and water supply	17	18	18
Construction	40	61	68
Wholesale and retail trade	28	28	13
Hotels and restaurants	0	0	0
Transport, storage and communications	4	7	48
Financial intermediation	52	32	15
Real estate, renting and business activities	32	5	8
Health and social work	1	0	0
Other community, social and personal service activities	16	2	10
<b>Total</b>	<b>263</b>	<b>312</b>	<b>280</b>

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

\$ 245 million of the \$ 280 million equity investment has been exported by the EU countries (Table-3).

**Table 3- International Direct Investment Inflow, by Country, 2010/February**

(Million \$)

Countries	January	February	March
European Union (27)	168	273	245
<i>Germany</i>	7	12	18
<i>France</i>	17	137	49
<i>Netherlands</i>	72	17	15
<i>United Kingdom</i>	8	48	68
<i>Italy</i>	3	2	2
<i>Other European Countries</i>	61	57	93
Other European Countries (Excluding EU)	3	12	7
Africa	0	0	0
<i>U.S.A.</i>	4	8	8
<i>Canada</i>	54	0	0
Central-South America And Caribbean	0	0	0
Asian	34	19	20
Near And Middle Eastern Countries	33	12	19
<i>Gulf Arabian Countries</i>	32	7	12
<i>Other Near And Middle Eastern Countries</i>	1	2	4
Other Asian Countries	1	7	1
Other Countries	0	0	0
<b>Total</b>	<b>263</b>	<b>312</b>	<b>280</b>

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

*Developments in 2010 January-March Period*

The net international direct investment inflow has been \$ 1.476 million in 2010 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 855 million January and March Period in 2010 (Table-4).

**Table 4- Components of International Direct Investment Inflow, (2009-2010/March)**

(Million \$)

	January-March		% Change
	2009	2010	
<b>International Direct Investment Total (Net)</b>	<b>2.419</b>	<b>1.476</b>	<b>-39,0</b>
<b>International Direct Investment Capital</b>	<b>2.085</b>	<b>910</b>	<b>-56,4</b>
<i>Equity Investment (Net)</i>	<b>1.964</b>	<b>852</b>	<b>-56,6</b>
<i>Inflows</i>	1.965	855	-56,5
<i>Liquidation Outflows</i>	-1	-3	--
<i>Intra Company Loans*</i>	<b>121</b>	<b>58</b>	<b>-52,1</b>
<i>Real Estate (Net)</i>	<b>334</b>	<b>566</b>	<b>69,5</b>

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

\$ 266 million of the total \$ 855 million of the equity capital entry has been into manufacturing sector (Table-5).

**Table 5- International Direct Investment Inflow, by sector, (2009-2010/M arch)**

(M illion \$)

Sectors	January-M arch	
	2009	2010
A griculture, hunting and forestry	18	7
Fishing	1	0
Mining and quarrying	22	59
Manufacturing	266	266
Manufacture of food products and beverages	55	7
<i>Manufacture of textiles</i>	25	9
<i>Manufacture of chemicals and chemical products</i>	20	25
<i>Manufacture of machinery and equipment n.e.c.</i>	29	5
<i>Office machinery and computers</i>	26	4
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	28	7
<i>Other Manufacturing</i>	83	209
Electricity, gas and water supply	1.047	53
Construction	34	169
Wholesale and retail trade	155	69
Hotels and restaurants	0	0
Transport, storage and communications	56	59
Financial intermediation	155	99
Real estate, renting and business activities	188	45
Health and social work	4	1
Other community, social and personal service activities	19	28
<b>Total</b>	<b>1.965</b>	<b>855</b>

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

During the January and March period in 2010, %80 of the equity capital entry is from EU (Table-6).

**Table 6- International Direct Investment Inflow, by Country, (2009-2010/M arch)**

(M illion \$)

Countries	January-M arch	
	2009	2010
European Union (27)	1.705	686
<i>Germany</i>	101	37
<i>France</i>	485	203
<i>Netherlands</i>	74	104
<i>United Kingdom</i>	61	124
<i>Italy</i>	28	7
<i>Other European Countries</i>	956	211
Other European Countries (E xcluding EU)	40	22
A frica	0	0
<i>U.S.A.</i>	74	20
<i>Canada</i>	0	54
Central-South America And Caribbean	3	0
A sian	131	73
Near And Middle Eastern Countries	37	64
<i>Gulf Arabian Countries</i>	22	51
<i>Other Near And Middle Eastern Countries</i>	1	7
Other A sian Countries	94	9
Other Countries	12	0
<b>Total</b>	<b>1.965</b>	<b>855</b>

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

## 2) Number of Companies with International Capital

### *Developments in March 2010*

153 companies with international capital have been established and 22 foreign capital participations to the existing domestic companies incurred in March 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	183	44	8	235	185	42	6	233	-0,9
February	176	46	3	225	157	37	7	201	-10,7
March	190	58	2	250	148	22	5	175	-30,0
April	168	46	1	215	--	--	--	--	--
May	182	51	7	240	--	--	--	--	--
June	234	56	9	299	--	--	--	--	--
July	206	47	5	258	--	--	--	--	--
August	213	46	4	263	--	--	--	--	--
September	179	45	4	228	--	--	--	--	--
October	207	49	1	257	--	--	--	--	--
November	194	36	12	242	--	--	--	--	--
December	206	61	8	275	--	--	--	--	--
<b>Total</b>	<b>2.338</b>	<b>585</b>	<b>64</b>	<b>2.987</b>	490	101	18	609	--

Provisional Data, Source: Undersecretariat of Treasury

### *Developments in the 2010 January-March Period*

In the first three month of 2010, 508 companies and branch offices with international capital have been established and 101 international capital participations to the existing domestic companies incurred (Table-8).

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

(Number of Companies)

	January-March		% Change
	2009	2010	
Company Establishment	549	490	-10,7
Participation	148	101	-31,8
Branch Office	13	18	38,5
<b>Total</b>	<b>710</b>	<b>609</b>	<b>-14,2</b>

Provisional Data, Source: Undersecretariat of Treasury



In the January-March period in 2010, majority of the total 609 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities and transport, storage and communications sectors follow (Table-9). Food beverage products lead the manufacturing sector investments followed by chemicals-chemical products, machinery and equipment sector.

Of these total 609, 41 have capital values higher than \$ 500.000. Among these, 9 companies operate in wholesale and retail trade sector, 7 companies operate in electricity, gas and water supply sector and 6 companies operate in real estate renting and business activities sector (Table-9).

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

(Number of Companies)

Sectors	2009					2010 (January-March)				
	<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	30	21	3	6	60	2	4	2	1	9
Mining and quarrying	33	26	8	4	71	5	4	0	2	11
Manufacturing	174	129	40	41	384	38	29	11	5	83
<i>Manufacture of food products and beverages</i>	24	15	3	7	49	13	10	0	1	24
<i>Manufacture of textiles</i>	6	6	1	5	18	1	0	0	0	1
<i>Manufacture of chemicals and chemical products</i>	19	13	3	4	39	6	5	2	1	14
<i>Manufacture of machinery and equipment n.e.c.</i>	9	7	4	4	24	0	2	0	0	2
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	5	3	1	18	0	0	0	1	1
<i>Other Manufacturing</i>	107	83	26	20	236	15	7	6	1	29
Electricity, gas and water supply	76	29	4	23	132	9	5	1	7	22
Construction	124	125	23	30	302	21	23	1	5	50
Wholesale and retail trade	473	323	82	55	933	79	76	11	9	175
Hotels and restaurants	82	60	15	17	174	17	6	1	0	24
Transport, storage and communications	139	92	21	16	268	51	39	2	4	96
Financial intermediation	9	2	3	4	18	1	0	0	0	1
Real estate, renting and business activities	292	130	18	36	476	64	26	8	6	104
Other community, social and personal service activities	110	42	7	10	169	22	8	2	2	34
<b>Total</b>	<b>1.542</b>	<b>979</b>	<b>224</b>	<b>242</b>	<b>2.987</b>	<b>309</b>	<b>220</b>	<b>39</b>	<b>41</b>	<b>609</b>

Provisional Data, Source: Undersecretariat of Treasury

259 of the total 609 companies are of EU origin, 153 companies are of Near and Middle Eastern Countries and 97 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/March)**  
(Number of Companies)

Countries	2009					2010 (January-March)				
	<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)	792	424	82	125	1.423	146	81	16	16	259
Germany	283	161	32	37	513	53	28	4	5	90
The Netherlands	81	36	10	19	146	21	14	2	0	37
United Kingdom	115	60	12	18	205	14	15	1	4	34
Other European Countries	313	167	28	51	559	58	24	9	7	98
Other European Countries (Excluding EU)	215	143	41	32	431	48	38	4	7	97
North Africa	16	16	5	2	39	8	7	0	0	15
Other African Countries	14	13	0	0	27	1	2	0	0	3
North America	93	31	14	10	148	16	7	1	2	26
U.S.A.	79	22	8	7	116	14	5	1	2	22
Canada	14	9	6	3	32	2	2	0	0	4
Central-South America And Caribbean	10	5	0	2	17	2	0	0	0	2
Near And Middle Eastern Countries	281	258	52	48	639	65	66	13	9	153
Azerbaijan	66	65	23	14	168	12	15	3	1	31
Iraq	39	48	9	10	106	7	10	1	0	18
Iran	80	78	8	7	173	21	23	4	4	52
Other	96	67	12	17	192	25	18	5	4	52
Other Asian Countries	104	83	29	23	239	20	18	4	5	47
Other Countries	17	6	1	0	24	3	1	1	2	7
<b>Total</b>	<b>1.542</b>	<b>979</b>	<b>224</b>	<b>242</b>	<b>2.987</b>	<b>309</b>	<b>220</b>	<b>39</b>	<b>41</b>	<b>609</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Companies with international capital in Turkey*

Currently, a total of 24.281 companies with international capital are operating in Turkey. Among these, 19.729 companies and branch offices with international capital have been established and 4.552 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
1954-2004 (Cumulative)	6.408	1491	293	8.192
2005	2.040	459	52	2.551
2006	2.387	625	63	3.075
2007	2.823	644	63	3.530
2008	2.623	647	67	3.337
2009	2.338	585	64	2.987
2010/March	490	101	18	609
<b>Total</b>	<b>19.109</b>	<b>4.552</b>	<b>620</b>	<b>24.281</b>

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 24,281 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 lead the manufacturing sector investments followed by food beverage products, textile goods production (Table-12).

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

(Number of Companies)

Sectors	January-March		(1954- 2010/March)
	2009	2010	General Total
Agriculture, hunting, fishing and forestry	15	9	378
Mining and quarrying	18	11	491
Manufacturing	109	83	4,213
<i>Manufacture of food products and beverages</i>	16	24	449
<i>Manufacture of textiles</i>	1	1	447
<i>Manufacture of chemicals and chemical products</i>	10	14	467
<i>Manufacture of machinery and equipment n.e.c.</i>	6	2	344
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1	242
<i>Other Manufacturing</i>	71	41	2,264
Electricity, gas and water supply	11	22	486
Construction	133	50	2,255
Wholesale and retail trade	60	174	7,214
Hotels and restaurants	47	24	1,691
Transport, storage and communications	64	96	2,119
Financial intermediation	7	1	296
Real estate, renting and business activities	123	104	3,888
Other community, social and personal service activities	33	35	1,250
<b>Total</b>	<b>710</b>	<b>609</b>	<b>24,281</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 13.100 of the total 24.281 companies with foreign capital are of EU origin, in which Germany leads with 4.151 firms followed by United Kingdom (2.212 firms) and the Netherlands (1.807 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-March		(1954-2010/March)
	2009	2010	Total
European Union (25)	<b>347</b>	<b>259</b>	<b>13.100</b>
<i>Germany</i>	132	90	4.151
<i>The Netherlands</i>	30	37	1.807
<i>United Kingdom</i>	55	34	2.212
<i>Other European Countries</i>	130	98	4.930
Other European Countries (Excluding EU)	<b>110</b>	<b>97</b>	<b>3.175</b>
African Countries	<b>15</b>	<b>18</b>	<b>422</b>
North America	<b>31</b>	<b>26</b>	<b>1.208</b>
<i>U.S.A.</i>	23	22	1.043
<i>Canada</i>	8	4	165
Central-South America And Caribbean	<b>5</b>	<b>2</b>	<b>130</b>
Near And Middle Eastern Countries	<b>148</b>	<b>153</b>	<b>4.276</b>
<i>Azerbaijan</i>	41	31	761
<i>Iraq</i>	28	18	692
<i>Iran</i>	35	52	1.230
<i>Other</i>	44	52	1.593
Other Asian Countries	<b>47</b>	<b>47</b>	<b>1.682</b>
<i>China</i>	6	7	380
<i>South Korea</i>	3	2	162
<i>Other</i>	38	38	1.140
Other Countries	<b>7</b>	<b>7</b>	<b>288</b>
<b>Total</b>	<b>710</b>	<b>609</b>	<b>24.281</b>

Provisional Data, Source: Underscretariat of Treasury

When the investment location distribution of the 24.281 international capital companies are considered, it is seen that 13.297 of the total 24.281 are in Istanbul, which is followed by Antalya (3.018 firms), Ankara (1.631 firms) and Izmir (1.434 firms) (Table-14).

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

City	Number of Companies (1954-2010/March)
ISTANBUL	13.297
ANTALYA	3.018
ANKARA	1.631
IZMIR	1.434
MUĞLA	1.351
BURSA	485
AYDIN	421
MERSIN	408
KOCAELI	294
ADANA	178
Other Cities	1.764
<b>Toplam</b>	<b>24.281</b>

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 13.297 companies with international capital is in the wholesale and retail trade sectors (4.699 firms) while they also operate in manufacturing (2.432 firms), real estate renting and other business activities (1.991 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	98	74	22	55	18
Mining and quarrying	175	23	97	51	8
Manufacturing	2.432	191	236	356	53
<i>Manufacture of food products and beverages</i>	214	29	19	57	6
<i>Manufacture of textiles</i>	294	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	316	17	13	32	1
<i>Manufacture of machinery and equipment n.e.c.</i>	203	3	31	34	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	95	–	11	15	--
<i>Other Manufacturing</i>	1.310	136	153	193	37
Electricity, gas and water supply	267	21	116	30	1
Construction	791	594	185	100	202
Wholesale and retail trade	4.699	416	448	451	101
Hotels and restaurants	560	551	71	74	269
Transport, storage and communications	1.254	301	77	95	164
Financial intermediation	254	8	8	9	7
Real estate, renting and business activities	1.991	704	253	150	482
Other community, social and personal service activities	776	135	118	63	46
<b>Total</b>	<b>13.297</b>	<b>3.018</b>	<b>1.631</b>	<b>1.434</b>	<b>1.351</b>

Provisional Data, Source: Undersecretariat of Treasury

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

13 incentive certificates having a total investment value of \$ 110,4 million were issued by the Undersecretariat of Treasury in March 2010 for companies with international capital. Thus, In the first three month of 2010, the number of certificated investment projects reached up to 45, while their capital value reached to \$ 1.2 billion (Table-17). 7.4% of this capital will be covered by the international partners (Table-16).

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

	January	February	March
<b>Number of Incentive Certificates (Number)</b>	16	16	13
<b>Amount of Investment (Million \$)</b>	158,1	538,7	110,4
<b>Amount of Investment (Million TL)</b>	237,0	811,5	168,0
<b>Equity Share of Foreign Direct Investor (%)</b>	6,4	0,2	44,4

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

Out of the total 45 investment incentive certificates, 38 were issued for manufacturing, 1 mining-quarrying, 6 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-March	
						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>7.625</b>	<b>2.419</b>	<b>1.476</b>
<b>International Direct Investment</b>	<b>8.190</b>	<b>17.263</b>	<b>19.121</b>	<b>15.332</b>	<b>5.805</b>	<b>2.085</b>	<b>910</b>
<i>Equity Investment (Net)</i>	<b>8.134</b>	<b>16.982</b>	<b>18.394</b>	<b>14.698</b>	<b>5.658</b>	<b>1.964</b>	<b>852</b>
<i>Inflows</i>	8.535	17.639	19.137	14.733	5.740	1.965	855
<i>Liquidation Outflows</i>	-401	-657	-743	-35	-82	-1	-3
<b>Intra Company Loans**</b>	<b>56</b>	<b>281</b>	<b>727</b>	<b>634</b>	<b>147</b>	<b>121</b>	<b>58</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>334</b>	<b>566</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	2005	2006	2007	2008	2009	January-March	
						2009	2010
Agriculture, hunting and forestry	5	5	6	23	41	18	7
Fishing	2	1	3	18	1	1	0
Mining and quarrying	40	122	337	152	193	22	59
Manufacturing	785	1.866	4.211	3.931	1.637	266	266
Manufacture of food products and beverages	68	608	766	1.252	210	55	7
<i>Manufacture of textiles</i>	180	26	232	189	76	25	9
<i>Manufacture of chemicals and chemical products</i>	174	601	1.109	200	306	20	25
<i>Manufacture of machinery and equipment n.e.c.</i>	13	54	48	226	221	29	5
<i>Office machinery and computers</i>	13	53	117	236	58	26	4
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	63	70	77	212	28	7
<i>Other Manufacturing</i>	231	461	1.869	1.751	554	83	209
Electricity, gas and water supply	4	112	568	1.068	1.646	1.047	53
Construction	80	222	285	331	378	34	169
Wholesale and retail trade	68	1.166	165	2.084	367	155	69
Hotels and restaurants	42	23	33	24	37	0	0
Transport, storage and communications	3.285	6.696	1.117	170	350	56	59
Financial intermediation	4.018	6.957	11.662	6.069	433	155	99
Real estate, renting and business activities	29	99	560	656	509	188	45
Health and social work	74	265	177	149	101	4	1
Other community, social and personal service activities	103	105	13	58	47	19	28
<b>Total</b>	<b>8.535</b>	<b>17.639</b>	<b>19.137</b>	<b>14.733</b>	<b>5.740</b>	<b>1.965</b>	<b>855</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-March	
						2009	2010
European Union (27)	<b>5.006</b>	<b>14.489</b>	<b>12.601</b>	<b>11.051</b>	<b>4.560</b>	<b>1.705</b>	<b>686</b>
<i>Germany</i>	391	357	954	1.211	387	101	37
<i>France</i>	2.107	439	367	679	593	485	203
<i>Netherlands</i>	383	5.069	5.442	1.343	845	74	104
<i>United Kingdom</i>	166	628	703	1.336	333	61	124
<i>Italy</i>	692	189	74	249	282	28	7
<i>Other European Countries</i>	1.267	7.807	5.061	6.233	2.120	956	211
Other European Countries (Excluding EU)	<b>1.646</b>	<b>85</b>	<b>373</b>	<b>291</b>	<b>296</b>	<b>40</b>	<b>22</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>74</b>	<b>20</b>
<i>Canada</i>	<b>26</b>	<b>121</b>	<b>11</b>	<b>23</b>	<b>52</b>	<b>0</b>	<b>54</b>
Central-South America And Caribbean	<b>8</b>	<b>33</b>	<b>494</b>	<b>60</b>	<b>16</b>	<b>3</b>	<b>0</b>
Asian	<b>1.756</b>	<b>1.927</b>	<b>1.405</b>	<b>2.361</b>	<b>568</b>	<b>131</b>	<b>73</b>
Near And Middle Eastern Countries	1.678	1.910	608	2.199	270	37	64
<i>Gulf Arabian Countries</i>	1.675	1.783	311	1.978	146	22	51
<i>Other Near And Middle Eastern Countries</i>	2	3	196	96	72	1	7
Other Asian Countries	78	17	797	162	298	94	9
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>5.740</b>	<b>1.965</b>	<b>855</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)

(Number of Companies)

Sectors	2009				2010 (January-March)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	47	13	0	60	8	1	0	9
Mining and quarrying	59	10	2	71	9	2	0	11
Manufacturing	288	86	10	384	67	11	5	83
<i>Manufacture of food products and beverages</i>	35	13	1	49	17	4	3	24
<i>Manufacture of textiles</i>	13	5	0	18	1	0	0	1
<i>Manufacture of chemicals and chemical products</i>	27	12	0	39	11	3	0	14
<i>Manufacture of machinery and equipment n.e.c.</i>	18	6	0	24	2	0	0	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	16	1	1	18	0	1	0	1
<i>Other Manufacturing</i>	179	49	8	236	36	3	2	41
Electricity, gas and water supply	97	32	3	132	14	8	0	22
Construction	230	67	5	302	37	11	2	50
Wholesale and retail trade	757	154	22	933	140	28	6	174
Hotels and restaurants	124	48	2	174	20	4	0	24
Transport, storage and communications	209	49	10	268	78	14	4	96
Financial intermediation	13	5	0	18	1	0	0	1
Real estate, renting and business activities	388	80	8	476	85	18	1	104
Other community, social and personal service activities	126	41	2	169	31	4	0	35
<b>Total</b>	<b>2.338</b>	<b>585</b>	<b>64</b>	<b>2.987</b>	<b>490</b>	<b>101</b>	<b>18</b>	<b>609</b>

Provisional Data, Source: Underscretariat 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-March		(1954-2010/March)
	(Cumulative)						2009	2010	Total
Agriculture, hunting, fishing and forestry	131	34	42	49	53	60	15	9	378
Mining and quarrying	138	50	48	82	91	71	18	11	491
Manufacturing	1.937	400	441	497	471	384	109	83	4.213
<i>Manufacture of food products and beverages</i>	218	39	43	38	38	49	16	24	449
<i>Manufacture of textiles</i>	242	66	50	49	21	18	1	1	447
<i>Manufacture of chemicals and chemical products</i>	232	37	39	58	48	39	10	14	467
<i>Manufacture of machinery and equipment n.e.c.</i>	145	27	54	46	46	24	6	2	344
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	141	21	17	23	21	18	5	1	242
<i>Other Manufacturing</i>	959	210	238	283	297	236	71	41	2.264
Electricity, gas and water supply	89	9	42	75	117	132	11	22	486
Construction	338	312	404	477	372	302	133	50	2.255
Wholesale and retail trade	3.048	708	752	808	791	933	60	174	7.214
Hotels and restaurants	710	162	194	207	220	174	47	24	1.691
Transport, storage and communications	691	222	266	284	292	268	64	96	2.119
Financial intermediation	121	19	48	43	46	18	7	1	296
Real estate, renting and business activities	658	487	660	828	675	476	123	104	3.888
Other community, social and personal service activities	331	148	178	180	209	169	33	35	1.250
<b>Total</b>	<b>8.192</b>	<b>2.551</b>	<b>3.075</b>	<b>3.530</b>	<b>3.337</b>	<b>2.987</b>	<b>710</b>	<b>609</b>	<b>24.281</b>

Provisional Data, Source: Underscretariat of Treasury

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

Countries	(Number of Companies)								
	1954-2004	2005	2006	2007	2008	2009	January-March		(1954-2010/March)
	(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>1.423</b>	<b>347</b>	<b>259</b>	<b>13.100</b>
Germany	1.405	462	540	557	584	513	132	90	4.151
The Netherlands	652	189	257	249	277	146	30	37	1.807
United Kingdom	536	297	453	436	251	205	55	34	2.212
Other European Countries	1.589	565	676	785	658	559	130	98	4.930
Other European Countries (Excluding EU)	<b>981</b>	<b>311</b>	<b>356</b>	<b>471</b>	<b>528</b>	<b>431</b>	<b>110</b>	<b>97</b>	<b>3.175</b>
African Countries	<b>146</b>	<b>52</b>	<b>42</b>	<b>48</b>	<b>50</b>	<b>66</b>	<b>15</b>	<b>18</b>	<b>422</b>
North America	<b>496</b>	<b>104</b>	<b>132</b>	<b>160</b>	<b>142</b>	<b>148</b>	<b>31</b>	<b>26</b>	<b>1.208</b>
U.S.A.	453	90	111	127	124	116	23	22	1.043
Canada	43	14	21	33	18	32	8	4	165
Central-South America And Caribbean	<b>54</b>	<b>14</b>	<b>11</b>	<b>20</b>	<b>12</b>	<b>17</b>	<b>5</b>	<b>2</b>	<b>130</b>
Near And Middle Eastern Countries	<b>1.657</b>	<b>375</b>	<b>396</b>	<b>492</b>	<b>564</b>	<b>639</b>	<b>148</b>	<b>153</b>	<b>4.276</b>
Azerbaijan	177	54	82	118	131	168	41	31	761
Iraq	249	56	70	107	86	106	28	18	692
Iran	540	118	104	103	140	173	35	52	1.230
Other	691	147	140	164	207	192	44	52	1.593
Other Asian Countries	<b>574</b>	<b>159</b>	<b>163</b>	<b>271</b>	<b>229</b>	<b>239</b>	<b>47</b>	<b>47</b>	<b>1.682</b>
China	191	30	24	41	44	43	6	7	380
South Korea	74	16	13	23	13	21	3	2	162
Other	309	113	126	207	172	175	38	38	1.140
Other Countries	<b>102</b>	<b>23</b>	<b>49</b>	<b>41</b>	<b>42</b>	<b>24</b>	<b>7</b>	<b>7</b>	<b>288</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>2.987</b>	<b>710</b>	<b>609</b>	<b>24.281</b>

Provisional Data, Source: Undersecretariat of Treasury

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

	2005	2006	2007	2008	2009	2010 January- March
<b>Number of Incentive Certificates (Number)</b>	199	145	198	211	183	45
<b>Amount of Investment (Million \$)*</b>	3.266,7	1.721,5	3.917,7	5.394,4	10.810,0	807,0
<b>Amount of Investment (Million TL)*</b>	4.415,0	2.516,5	5.187,0	7.152,8	16.653,2	1.216,0
<b>Equity Share of Foreign Direct Investor (%)</b>	51,7	36,1	49,1	50,2	62,2	7,4

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

Source: Undersecretariat of Treasury