

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

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**November 2010
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in September 2010

The net international direct investment inflow has been \$ 279 million in September 2010 (Table-1).

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

	(Million \$)								
	January	February	March	April	May	June	July	August	September
International Direct Investment Total (Net)	455	454	522	756	467	590	1.004	675	279
International Direct Investment	305	302	318	492	159	246	873	507	151
<i>Equity Investment (Net)</i>	284	329	315	455	151	270	856	377	227
<i>Inflows</i>	285	330	316	457	155	271	856	378	236
<i>Liquidation Outflows</i>	-1	-1	-1	-2	-4	-1	0	-1	-9
Intra Company Loans*	21	-27	3	37	8	-24	17	130	-76
Real Estate (Net)	150	152	204	264	308	344	131	168	128

*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 \$ 236 million. \$ 51 million of this has been into manufacturing sector (Table-2).

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September
Agriculture, hunting and forestry	1	0	7	3	4	1	1	1	1
Fishing	0	0	0	0	0	0	0	0	0
Mining and quarrying	55	2	1	18	2	3	3	2	15
Manufacturing	7	145	82	22	26	27	69	62	51
<i>Manufacture of food products, beverages and tobacco</i>	1	3	2	7	13	3	0	47	35
<i>Manufacture of textiles</i>	1	3	5	2	2	2	26	2	6
<i>Manufacture of chemicals and chemical products</i>	1	11	12	1	3	0	25	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	0	0	4	0	1	0	1	0	0
<i>Office machinery and computers</i>	0	4	0	0	3	5	0	0	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	0	5	1	0	10	1	6	4
<i>Other Manufacturing</i>	3	124	54	11	4	7	16	7	5
Electricity, gas and water supply	42	43	43	335	43	66	76	61	35
Construction	41	61	68	17	12	6	91	8	6
Wholesale and retail trade	27	27	22	10	16	57	19	83	10
Hotels and restaurants	0	0	1	1	0	7	6	35	6
Transport, storage and communications	4	7	49	5	1	4	27	8	18
Financial intermediation	59	37	24	25	39	66	537	34	46
Real estate, renting and business activities	32	6	9	12	10	8	8	16	44
Health and social work	1	0	0	1	0	0	2	50	1
Other community, social and personal service activities	16	2	10	8	2	26	17	18	3
Total	285	330	316	457	155	271	856	378	236

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

\$ 162 million of the \$ 236 million equity investment has been exported by the EU countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September
European Union (27)	188	276	266	414	106	186	610	275	162
<i>Germany</i>	7	13	19	17	14	45	67	105	9
<i>France</i>	17	135	49	19	15	1	28	0	9
<i>Netherlands</i>	81	25	25	20	24	48	40	69	24
<i>United Kingdom</i>	8	36	69	6	13	2	27	7	14
<i>Italy</i>	5	3	3	4	4	7	6	3	3
<i>Other European Countries</i>	70	64	101	348	36	83	442	91	103
Other European Countries (Excluding EU)	3	12	8	21	4	1	1	7	20
Africa	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	5	21	8	7	17	66	76	20	10
<i>Canada</i>	54	0	0	0	0	0	0	0	1
Central-South America And Caribbean	0	0	0	0	0	3	0	0	2
Asian	35	21	34	15	28	15	169	76	41
Near And Middle Eastern Countries	35	14	24	14	20	14	166	73	13
<i>Gulf Arabian Countries</i>	33	8	14	12	19	10	164	60	11
<i>Other Near And Middle Eastern Countries</i>	1	2	4	1	0	3	1	0	1
Other Asian Countries	0	7	10	1	8	1	3	3	28
Other Countries	0	1	0	0	0	0	0	0	0
Total	285	330	316	457	155	271	856	378	236

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

Developments in 2010 January-September Period

The net international direct investment inflow has been \$ 5.282 million in 2010 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3.284 million January and September Period in 2010 (Table-4).

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

(Million \$)

	January-September		% Change
	2009	2010	
International Direct Investment Total (Net)	6.577	5.202	-20,9
International Direct Investment Capital	5.344	3.353	-37,3
<i>Equity Investment (Net)</i>	4.861	3.264	-32,9
<i>Inflows</i>	4.920	3.284	-33,3
<i>Liquidation Outflows</i>	-59	-20	--
<i>Intra Company Loans*</i>	483	89	-81,6
<i>Real Estate (Net)</i>	1.233	1.849	50,0

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

\$ 867 million of the total \$ 3.284 million of the equity investment inflow has been into financial intermediation sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2009-2010/September)
(Million \$)

Sectors	January-September	
	2009	2010
Agriculture, hunting and forestry	28	19
Fishing	1	0
Mining and quarrying	79	101
Manufacturing	1.306	491
<i>Manufacture of food products, beverages and tobacco</i>	135	111
<i>Manufacture of textiles</i>	52	49
<i>Manufacture of chemicals and chemical products</i>	333	54
<i>Manufacture of machinery and equipment n.e.c.</i>	212	6
<i>Office machinery and computers</i>	52	12
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	223	28
<i>Other Manufacturing</i>	299	231
Electricity, gas and water supply	1.839	744
Construction	140	310
Wholesale and retail trade	267	271
Hotels and restaurants	20	56
Transport, storage and communications	243	123
Financial intermediation	514	867
Real estate, renting and business activities	441	145
Health and social work	8	55
Other community, social and personal service activities	34	102
Total	4.920	3.284

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

During the January and September period in 2010, %75.6 of the equity investment inflow is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2009-2010/September)
(Million \$)

Countries	January-September	
	2009	2010
European Union (27)	3.899	2.483
<i>Germany</i>	353	296
<i>France</i>	601	273
<i>Netherlands</i>	583	356
<i>United Kingdom</i>	267	182
<i>Italy</i>	256	38
<i>Other European Countries</i>	1.839	1.338
Other European Countries (Excluding EU)	262	77
Africa	0	0
<i>U.S.A.</i>	182	230
<i>Canada</i>	51	55
Central-South America And Caribbean	10	5
Asian	504	434
Near And Middle Eastern Countries	240	373
<i>Gulf Arabian Countries</i>	110	331
<i>Other Near And Middle Eastern Countries</i>	68	13
Other Asian Countries	264	61
Other Countries	12	0
Total	4.920	3.284

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

2) Number of Companies with International Capital

Developments in September 2010

139 companies with international capital have been established and 23 foreign capital participations to the existing domestic companies incurred in September 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	178	44	8	230	203	46	5	254	10,4
February	171	45	3	219	198	46	7	251	14,6
March	187	57	2	246	249	42	9	300	22,0
April	164	44	2	210	221	42	6	269	28,1
May	177	47	7	231	252	48	5	305	32,0
June	230	55	9	294	214	52	5	271	-7,8
July	205	44	6	255	186	36	4	226	-11,4
August	208	48	4	260	159	49	9	217	-16,5
September	179	43	4	226	135	23	4	162	-28,3
October	207	49	1	257	--	--	--	--	--
November	219	45	10	274	--	--	--	--	--
December	213	64	8	285	--	--	--	--	--
Total	2.338	585	64	2.987	1.817	384	54	2.255	--

Provisional Data, Source: Undersecretariat of Treasury

Developments in the 2010 January-September Period

In the first nine month of 2010, 1.871 companies and branch offices with international capital have been established and 384 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/September)

(Number of Companies)

	January-September		% Change
	2009	2010	
Company Establishment	1.699	1.817	6,9
Participation	427	384	-10,1
Branch Office	45	54	20,0
Total	2.171	2.255	3,9

Provisional Data, Source: Undersecretariat of Treasury

In the January-September period in 2010, majority of the total 2.255 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 sector.

Of these total 2.255, 189 have capital values higher than \$ 500.000. Among these, 43 companies operate in manufacturing sector, 35 companies operate in wholesale and retail trade sector and 22 companies operate in construction sector (Table-9).

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

(Number of Companies)

Sectors	2009					2010 (January-September)				
	<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	20	9	7	4	40
Mining and quarrying	33	26	8	4	71	23	18	2	7	50
Manufacturing	174	129	40	41	384	130	101	29	43	303
<i>Manufacture of food products, beverages and tobacco</i>	24	15	3	7	49	22	21	0	8	51
<i>Manufacture of textiles</i>	6	6	1	5	18	6	7	2	2	17
<i>Manufacture of chemicals and chemical products</i>	19	13	3	4	39	13	13	6	10	42
<i>Manufacture of machinery and equipment n.e.c.</i>	9	7	4	4	24	9	6	2	3	20
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	5	3	1	18	1	0	0	1	2
<i>Other Manufacturing</i>	107	83	26	20	236	79	54	19	19	171
Electricity, gas and water supply	76	29	4	23	132	31	20	5	21	77
Construction	124	125	23	30	302	96	79	20	22	217
Wholesale and retail trade	473	323	82	55	933	362	261	50	35	708
Hotels and restaurants	82	60	15	17	174	64	35	8	5	112
Transport, storage and communications	139	92	21	16	268	129	81	17	16	243
Financial intermediation	9	2	3	4	18	2	2	0	1	5
Real estate, renting and business activities	292	130	18	36	476	235	90	22	21	368
Other community, social and personal service activities	110	42	7	10	169	76	32	10	14	132
Total	1.542	979	224	242	2.987	1.168	728	170	189	2.255

Provisional Data, Source: Undersecretariat of Treasury

936 of the total 2.255 companies are of EU origin, 573 companies are of Near and Middle Eastern Countries and 355 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/September)
(Number of Companies)

Countries	2009					2010 (January-September)				
	<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	509	266	66	98	939
Germany	283	161	32	37	513	178	94	21	26	319
The Netherlands	81	36	10	19	146	53	31	11	18	113
United Kingdom	115	60	12	18	205	61	38	7	12	118
Other European Countries	313	167	28	51	559	217	103	27	42	389
Other European Countries (Excluding EU)	215	143	41	32	431	188	116	28	23	355
North Africa	16	16	5	2	39	25	23	3	1	52
Other African Countries	14	13	0	0	27	14	6	1	0	21
North America	93	31	14	10	148	62	22	5	16	105
U.S.A.	79	22	8	7	116	53	13	3	14	83
Canada	14	9	6	3	32	9	9	2	2	22
Central-South America And Caribbean	10	5	0	2	17	6	2	2	0	10
Near And Middle Eastern Countries	281	258	52	48	639	262	225	52	34	573
Azerbaijan	66	65	23	14	168	55	41	11	3	110
Iraq	39	48	9	10	106	19	37	5	5	66
Iran	80	78	8	7	173	109	93	21	12	235
Other	96	67	12	17	192	79	54	15	14	162
Other Asian Countries	104	83	29	23	239	90	66	11	14	181
Other Countries	17	6	1	0	24	12	2	2	3	19
Total	1.542	979	224	242	2.987	1.168	728	170	189	2.255

Provisional Data, Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 25.927 companies with international capital are operating in Turkey. Among these, 21.092 companies and branch offices with international capital have been established and 4.835 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/September	1.817	384	54	2.255
Total	20.436	4.835	656	25.927

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 25.927 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 and food beverage products lead the manufacturing sector investments followed by, textile goods production (Table-12).

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

(Number of Companies)

Sectors	January-September		(1954- 2010/September)
	2009	2010	General Total
Agriculture, hunting, fishing and forestry	43	40	409
Mining and quarrying	53	50	530
Manufacturing	288	303	4.433
<i>Manufacture of food products, beverages and tobacco</i>	37	51	495
<i>Manufacture of textiles</i>	7	17	463
<i>Manufacture of chemicals and chemical products</i>	30	42	495
<i>Manufacture of machinery and equipment n.e.c.</i>	23	20	362
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	17	2	243
<i>Other Manufacturing</i>	174	171	2.375
Electricity, gas and water supply	91	77	541
Construction	216	217	2.422
Wholesale and retail trade	665	708	7.748
Hotels and restaurants	140	112	1.779
Transport, storage and communications	196	243	2.266
Financial intermediation	15	5	300
Real estate, renting and business activities	351	368	4.152
Other community, social and personal service activities	113	132	1.347
Total	2.171	2.255	25.927

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 13.780 of the total 25.927 companies with foreign capital are of EU origin, in which Germany leads with 4.380 firms followed by United Kingdom (2.296 firms) and the Netherlands (1.883 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-September		(1954-2010/September)
	2009	2010	Total
European Union (25)	1.025	939	13.780
<i>Germany</i>	377	319	4.380
<i>The Netherlands</i>	103	113	1.883
<i>United Kingdom</i>	151	118	2.296
<i>Other European Countries</i>	394	389	5.221
Other European Countries (Excluding EU)	316	355	3.433
African Countries	53	73	477
North America	112	105	1.287
<i>U.S.A.</i>	85	83	1.104
<i>Canada</i>	27	22	183
Central-South America And Caribbean	10	10	138
Near And Middle Eastern Countries	467	573	4.696
<i>Azerbaijan</i>	121	110	840
<i>Iraq</i>	80	66	740
<i>Iran</i>	114	235	1.413
<i>Other</i>	152	162	1.703
Other Asian Countries	171	181	1.816
<i>China</i>	25	32	405
<i>South Korea</i>	17	9	169
<i>Other</i>	129	140	1.242
Other Countries	17	19	300
Total	2.171	2.255	25.927

Provisional Data, Source: Underscretariat of Treasury

When the investment location distribution of the 25.927 international capital companies are considered, it is seen that 13.842 of the total 25.927 are in Istanbul, which is followed by Antalya (3.143 firms), Ankara (1.681 firms) and Izmir (1.500 firms) (Table-14).

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

City	Number of Companies (1954-2010/September)
ISTANBUL	13.842
ANTALYA	3.143
ANKARA	1.681
IZMIR	1.500
MUĞLA	1.367
BURSA	497
AYDIN	443
MERSIN	424
KOCAELI	301
ADANA	194
Other Cities	2.535
Toplam	25.927

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 13.842 companies with international capital is in the wholesale and retail trade sectors (4.880 firms) while they also operate in manufacturing (2.480 firms), real estate renting and other business activities (2.082 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	104	77	23	54	17
Mining and quarrying	190	22	104	53	9
Manufacturing	2.480	192	238	378	52
<i>Manufacture of food products, beverages and tobacco</i>	229	27	17	71	5
<i>Manufacture of textiles</i>	291	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	318	17	15	36	1
<i>Manufacture of machinery and equipment n.e.c.</i>	208	3	32	33	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	93	--	10	16	--
<i>Other Manufacturing</i>	1.341	139	155	197	40
Electricity, gas and water supply	300	23	116	30	1
Construction	849	604	198	109	199
Wholesale and retail trade	4.880	447	465	466	106
Hotels and restaurants	576	563	72	72	281
Transport, storage and communications	1.324	319	74	97	172
Financial intermediation	252	8	8	8	7
Real estate, renting and business activities	2.082	741	264	166	483
Other community, social and personal service activities	805	147	119	67	40
Total	13.842	3.143	1.681	1.500	1.367

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects²

12 incentive certificates having a total investment value of \$ 394.7 million were issued by the Undersecretariat of Treasury in September 2010 for companies with international capital. Thus, in the first nine month of 2010, the number of certificated investment projects reached up to 140, while their capital value reached to \$3.1 billion (Table-17). 32% 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	April	May	June	July	August	September
Number of Incentive Certificates (Number)	16	16	13	21	11	20	20	11	12
Amount of Investment (Million \$)	158,1	538,7	110,4	251,1	947,1	353,0	107,0	306,4	294,7
Amount of Investment (Million TL)	237,0	811,2	168,0	376,2	1.448,0	558,0	165,5	459,7	405,6
Equity Share of Foreign Direct Investor (%)	6,4	0,2	44,4	18,3	0,9	45,8	67,5	64,3	76,9

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

Out of the total 140 investment incentive certificates, 103 were issued for manufacturing, 26 for services, 5 mining-quarrying, 6 for agriculture hunting and forestry 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 \$)

	2005	2006	2007	2008	2009	January-September	
						2009	2010
International Direct Investment Total (Net)	10.031	20.185	22.047	18.269	8.403	6.577	5.202
International Direct Investment	8.190	17.263	19.121	15.332	6.621	5.344	3.353
<i>Equity Investment (Net)</i>	8.134	16.982	18.394	14.698	6.316	4.861	3.264
<i>Inflows</i>	8.535	17.639	19.137	14.733	6.398	4.920	3.284
<i>Liquidation Outflows</i>	-401	-657	-743	-35	-82	-59	-20
Intra Company Loans**	56	281	727	634	305	483	89
Real Estate (Net)	1.841	2.922	2.926	2.937	1.782	1.233	1.849

**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-September	
						2009	2010
Agriculture, hunting and forestry	5	5	6	23	48	28	19
Fishing	2	1	3	18	1	1	0
Mining and quarrying	40	122	337	152	210	79	101
Manufacturing	785	1.866	4.211	3.931	1.565	1.306	491
<i>Manufacture of food products, beverages and tobacco</i>	68	608	766	1.252	196	135	111
<i>Manufacture of textiles</i>	180	26	232	189	77	52	49
<i>Manufacture of chemicals and chemical products</i>	174	601	1.109	200	337	333	54
<i>Manufacture of machinery and equipment n.e.c.</i>	13	54	48	226	220	212	6
<i>Office machinery and computers</i>	13	53	117	236	58	52	12
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	63	70	77	225	223	28
<i>Other Manufacturing</i>	231	461	1.869	1.751	452	299	231
Electricity, gas and water supply	4	112	568	1.068	2.124	1.839	744
Construction	80	222	285	331	239	140	310
Wholesale and retail trade	68	1.166	165	2.084	389	267	271
Hotels and restaurants	42	23	33	24	54	20	56
Transport, storage and communications	3.285	6.696	1.117	170	391	243	123
Financial intermediation	4.018	6.957	11.662	6.069	666	514	867
Real estate, renting and business activities	29	99	560	656	557	441	145
Health and social work	74	265	177	149	106	8	55
Other community, social and personal service activities	103	105	13	58	48	34	102
Total	8.535	17.639	19.137	14.733	6.398	4.920	3.284

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-September	
						2009	2010
European Union (27)	5.006	14.489	12.601	11.051	5.077	3.899	2.483
<i>Germany</i>	391	357	954	1.211	496	353	296
<i>France</i>	2.107	439	367	679	616	601	273
<i>Netherlands</i>	383	5.069	5.442	1.343	870	583	356
<i>United Kingdom</i>	166	628	703	1.336	350	267	182
<i>Italy</i>	692	189	74	249	314	256	38
<i>Other European Countries</i>	1.267	7.807	5.061	6.233	2.431	1.839	1.338
Other European Countries (Excluding EU)	1.646	85	373	291	306	262	77
Africa	3	21	5	82	2	0	0
<i>U.S.A.</i>	88	848	4.212	863	260	182	230
<i>Canada</i>	26	121	11	23	52	51	55
Central-South America And Caribbean	8	33	494	60	19	10	5
Asian	1.756	1.927	1.405	2.361	670	504	434
Near And Middle Eastern Countries	1.678	1.910	608	2.199	358	240	373
<i>Gulf Arabian Countries</i>	1.675	1.783	311	1.978	206	110	331
<i>Other Near And Middle Eastern Countries</i>	2	3	196	96	78	68	13
Other Asian Countries	78	17	797	162	312	264	61
Other Countries	2	115	36	2	12	12	0
Total	8.535	17.639	19.137	14.733	6.398	4.920	3.284

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-September)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	47	13	0	60	34	6	0	40
Mining and quarrying	59	10	2	71	42	6	2	50
Manufacturing	288	86	10	384	246	48	9	303
<i>Manufacture of food products, beverages and tobacco</i>	36	13	1	50	40	9	2	51
<i>Manufacture of textiles</i>	13	5	0	18	15	1	1	17
<i>Manufacture of chemicals and chemical products</i>	27	12	0	39	32	10	0	42
<i>Manufacture of machinery and equipment n.e.c.</i>	18	6	0	24	19	1	0	20
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	16	1	1	18	1	1	0	2
<i>Other Manufacturing</i>	178	49	8	235	139	26	6	171
Electricity, gas and water supply	97	32	3	132	54	22	1	77
Construction	230	67	5	302	173	36	8	217
Wholesale and retail trade	757	154	22	933	586	108	14	708
Hotels and restaurants	124	48	2	174	95	17	0	112
Transport, storage and communications	209	49	10	268	175	60	8	243
Financial intermediation	13	5	0	18	5	0	0	5
Real estate, renting and business activities	388	80	8	476	298	58	12	368
Other community, social and personal service activities	126	41	2	169	109	23	0	132
Total	2.338	585	64	2.987	1.817	384	54	2.255

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-September		(1954-2010/September)
	(Cumulative)						2009	2010	Total
Agriculture, hunting, fishing and forestry	131	34	42	49	53	60	43	40	409
Mining and quarrying	138	50	48	82	91	71	53	50	530
Manufacturing	1.937	400	441	497	471	384	288	303	4.433
<i>Manufacture of food products, beverages and tobacco</i>	233	39	44	38	40	50	37	51	495
<i>Manufacture of textiles</i>	242	66	50	49	21	18	7	17	463
<i>Manufacture of chemicals and chemical products</i>	232	37	39	58	48	39	30	42	495
<i>Manufacture of machinery and equipment n.e.c.</i>	145	27	54	46	46	24	23	20	362
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	141	21	17	23	21	18	17	2	243
<i>Other Manufacturing</i>	944	210	237	283	295	235	174	171	2.375
Electricity, gas and water supply	89	9	42	75	117	132	91	77	541
Construction	338	312	404	477	372	302	216	217	2.422
Wholesale and retail trade	3.048	708	752	808	791	933	665	708	7.748
Hotels and restaurants	710	162	194	207	220	174	140	112	1.779
Transport, storage and communications	691	222	266	284	292	268	196	243	2.266
Financial intermediation	121	19	48	43	46	18	15	5	300
Real estate, renting and business activities	658	487	660	828	675	476	351	368	4.152
Other community, social and personal service activities	331	148	178	180	209	169	113	132	1.347
Total	8.192	2.551	3.075	3.530	3.337	2.987	2.171	2.255	25.927

Provisional Data, Source: Undersecretariat 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-September		(1954-2010/September)
	(Cumulative)						2009	2010	Total
European Union (27)	4.182	1.513	1.926	2.027	1.770	1.423	1.025	939	13.780
Germany	1.405	462	540	557	584	513	377	319	4.380
The Netherlands	652	189	257	249	277	146	103	113	1.883
United Kingdom	536	297	453	436	251	205	151	118	2.296
Other European Countries	1.589	565	676	785	658	559	394	389	5.221
Other European Countries (Excluding EU)	981	311	356	471	528	431	316	355	3.433
African Countries	146	52	42	48	50	66	53	73	477
North America	496	104	132	160	142	148	112	105	1.287
U.S.A.	453	90	111	127	124	116	85	83	1.104
Canada	43	14	21	33	18	32	27	22	183
Central-South America And Caribbean	54	14	11	20	12	17	10	10	138
Near And Middle Eastern Countries	1.657	375	396	492	564	639	467	573	4.696
Azerbaijan	177	54	82	118	131	168	121	110	840
Iraq	249	56	70	107	86	106	80	66	740
Iran	540	118	104	103	140	173	114	235	1.413
Other	691	147	140	164	207	192	152	162	1.703
Other Asian Countries	574	159	163	271	229	239	171	181	1.816
China	191	30	24	41	44	43	25	32	405
South Korea	74	16	13	23	13	21	17	9	169
Other	309	113	126	207	172	175	129	140	1.242
Other Countries	102	23	49	41	42	24	17	19	300
Total	8.192	2.551	3.075	3.530	3.337	2.987	2.171	2.255	25.927

Provisional Data, Source: Undersecretariat of Treasury

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

	2005	2006	2007	2008	2009	2010 January- September
Number of Incentive Certificates (Number)	199	145	198	211	187	140
Amount of Investment (Million \$)*	3.266,7	1.721,5	3.917,7	5.394,4	10.810,0	3.066,5
Amount of Investment (Million TL)*	4.415,0	2.516,5	5.187,0	7.152,8	16.662,2	4.629,3
Equity Share of Foreign Direct Investor (%)	51,7	36,1	49,1	50,2	62,2	32,0

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

Source: Undersecretariat of Treasury