

**REPUBLIC OF TURKEY
MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**July 2011
GENERAL DIRECTORATE OF INCENTIVE IMPLEMENTATION AND
FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in May 2011

The net international direct investment inflow has been \$ 882 million in May 2011 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2011/May

	January	February	March	April	May
International Direct Investment Total (Net)	470	691	2.832	738	882
International Direct Investment	329	548	2.655	438	557
<i>Equity Investment (Net)</i>	427	529	2.649	686	415
<i>Inflows</i>	431	529	4.410	686	422
<i>Liquidation Outflows</i>	-4	0	-1.761	0	-7
Intra Company Loans*	-98	19	6	-248	142
Real Estate (Net)	141	143	177	300	325

*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 \$ 422 million. \$ 213 million of this has been into wholesale and retail trade sector (Table-2).

Table 2- International Direct Investment Inflow, by Sector, 2011/April

(Million \$)

Sectors	January	February	March	April	May
Agriculture, hunting and forestry	0	1	2	0	1
Fishing	0	0	0	0	0
Mining and quarrying	2	3	5	4	5
Manufacturing	108	57	24	159	28
Manufacture of food products, beverages and tobacco	0	4	1	59	14
<i>Manufacture of textiles</i>	11	2	6	4	4
<i>Manufacture of chemicals and chemical products</i>	0	12	2	72	2
<i>Manufacture of machinery and equipment n.e.c.</i>	11	1	6	3	1
<i>Office machinery and computers</i>	68	6	1	2	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0	2	7	0
<i>Other Manufacturing</i>	10	32	6	12	2
Electricity, gas and water supply	80	225	182	49	89
Construction	41	38	37	7	8
Wholesale and retail trade	31	23	15	62	213
Hotels and restaurants	0	1	22	0	0
Transport, storage and communications	8	64	5	1	25
Financial intermediation	102	107	4.039	94	26
Real estate, renting and business activities	58	8	27	149	21
Health and social work	0	0	1	155	1
Other community, social and personal service activities	1	2	51	6	5
Total	431	529	4.410	686	422

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

\$ 310 million of the \$ 422 million equity investment has been exported by the EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2011/April

(Million \$)

Countries	January	February	March	April	May
European Union (27)	339	310	4315	408	310
<i>Germany</i>	96	23	26	45	4
<i>France</i>	70	80	565	1	2
<i>Netherlands</i>	76	97	66	73	37
<i>United Kingdom</i>	5	7	23	174	165
<i>Italy</i>	6	9	5	5	5
<i>Other European Countries</i>	86	94	3630	110	97
Other European Countries (Excluding EU)	2	41	49	59	15
Africa	0	0	0	0	0
<i>U.S.A.</i>	21	164	26	54	75
<i>Canada</i>	3	1	1	1	2
Central-South America And Caribbean	54	0	0	0	0
Asian	11	12	18	163	20
Near And Middle Eastern Countries	10	9	16	13	16
<i>Gulf Arabian Countries</i>	9	8	15	12	15
<i>Other Near And Middle Eastern Countries</i>	0	0	0	0	0
Other Asian Countries	1	3	2	150	4
Other Countries	1	1	1	1	0
Total	431	529	4410	686	422

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

Developments in 2011 January-May Period

The net international direct investment inflow has been \$ 5613 million in 2011 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 6478 million January and May Period in 2011 (Table-4).

Table 4- Components of International Direct Investment Inflow, (2010-2011/May)

(Million \$)

	(January-May)		% Change
	2010	2011	
International Direct Investment Total (Net)	2578	5613	117,7
International Direct Investment Capital	1500	4527	201,8
<i>Equity Investment (Net)</i>	1338	4706	251,7
<i>Inflows</i>	1347	6478	380,9
<i>Liquidation Outflows</i>	-9	-1772	--
<i>Intra Company Loans*</i>	162	-179	--
<i>Real Estate (Net)</i>	1078	1086	0,7

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

\$ 4368 million of the total \$ 6478 million of the equity capital entry has been into financial intermediation sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2010-2011/May)

(Million \$)

Sectors	(January-May)	
	2010	2011
Agriculture, hunting and forestry	17	4
Fishing	0	0
Mining and quarrying	79	19
Manufacturing	325	376
Manufacture of food products, beverages and tobacco	38	78
<i>Manufacture of textiles</i>	14	27
<i>Manufacture of chemicals and chemical products</i>	53	88
<i>Manufacture of machinery and equipment n.e.c.</i>	6	22
<i>Office machinery and computers</i>	7	82
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	17
<i>Other Manufacturing</i>	200	62
Electricity, gas and water supply	271	625
Construction	160	131
Wholesale and retail trade	108	344
Hotels and restaurants	4	23
Transport, storage and communications	71	103
Financial intermediation	192	4368
Real estate, renting and business activities	79	263
Health and social work	2	157
Other community, social and personal service activities	39	65
Total	1347	6478

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

During the January and May period in 2011, %87.7 of the equity capital entry is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2010-2011/May)

(Million \$)

Countries	(January-May)	
	2010	2011
European Union (27)	1022	5682
<i>Germany</i>	85	194
<i>France</i>	236	718
<i>Netherlands</i>	134	349
<i>United Kingdom</i>	137	374
<i>Italy</i>	20	30
<i>Other European Countries</i>	410	4017
Other European Countries (Excluding EU)	67	166
Africa	0	0
<i>U.S.A.</i>	59	340
<i>Canada</i>	55	8
Central-South America And Caribbean	0	54
Asian	144	224
Near And Middle Eastern Countries	116	64
<i>Gulf Arabian Countries</i>	87	59
<i>Other Near And Middle Eastern Countries</i>	13	0
Other Asian Countries	28	160
Other Countries	0	4
Total	1347	6478

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

2) Number of Companies with International Capital²

Developments in May 2011

183 companies with international capital have been established and 30 foreign capital participations to the existing domestic companies incurred in May 2011 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2010-2011 Monthly)

(Number of Companies)

	2010				2011				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	198	49	6	253	289	41	7	337	33,2
February	197	47	7	251	302	44	10	356	41,8
March	245	40	8	293	319	48	7	374	27,6
April	216	43	7	266	300	58	9	367	38,0
May	256	49	4	309	175	30	8	213	-31,1
June	213	56	5	274	--	--	--	--	--
July	217	43	5	265	--	--	--	--	--
August	207	56	12	275	--	--	--	--	--
September	206	38	6	250	--	--	--	--	--
October	260	42	5	307	--	--	--	--	--
November	239	37	5	281	--	--	--	--	--
December	270	43	7	320	--	--	--	--	--
Total	2724	543	77	3344	1385	221	41	1647	--

Provisional Data, Source: Undersecretariat of Treasury

Developments in the 2011 January-May Period

In the first five month of 2011, 1426 companies and branch offices with international capital have been established and 221 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2010-2011/May)

(Number of Companies)

	(January-May)		% Change
	2010	2011	
Company Establishment	1112	1385	24,6
Participation	228	221	-3,1
Branch Office	32	41	28,1
Total	1372	1647	20,0

Provisional Data, Source: Undersecretariat of Treasury

² Number of companies with foreign capital changes continuously due to reasons such as being 100% domestic company and liquidation. These data are revised periodically.

In the January-May period in 2011, majority of the total 1647 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities sectors and manufacturing follow (Table-9). Chemicals-chemical products lead the manufacturing sector investments followed by food beverage products and textile goods production sector.

Of these total 1647, 121 have capital values higher than \$ 500000. Among these, 36 companies operate in wholesale and retail trade sector, 21 companies operate in manufacturing sector and 17 companies operate in construction sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Capital, (2010-2011/May)

(Number of Companies)

Sectors	2010					2011/(January-May)				
	<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	26	19	11	7	63	12	14	1	4	31
Mining and quarrying	41	21	4	13	79	14	20	3	4	41
Manufacturing	163	139	49	64	415	77	80	24	21	202
<i>Manufacture of food products, beverages and tobacco</i>	25	27	2	10	64	5	8	2	5	20
<i>Manufacture of textiles</i>	5	10	2	3	20	7	4	3	2	16
<i>Manufacture of chemicals and chemical products</i>	16	16	7	13	52	17	9	2	2	30
<i>Manufacture of machinery and equipment n.e.c.</i>	10	6	2	5	23	4	8	2	1	15
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	2	1	7	2	0	0	0	2
<i>Other Manufacturing</i>	104	79	34	32	249	42	51	15	11	119
Electricity, gas and water supply	51	34	8	33	126	22	10	2	3	37
Construction	134	121	33	31	319	82	81	19	17	199
Wholesale and retail trade	557	420	87	57	1121	243	219	48	36	546
Hotels and restaurants	86	47	11	10	154	23	19	4	3	49
Transport, storage and communications	170	121	30	23	344	74	74	20	15	183
Financial intermediation	7	2	1	4	14	3	1	2	3	9
Real estate, renting and business activities	344	131	31	26	532	163	79	23	10	275
Other community, social and personal service activities	109	41	12	15	177	51	17	2	5	75
Total	1688	1096	277	283	3344	764	614	148	121	1647

Provisional Data, Source: Undersecretariat of Treasury

625 of the total 1647 companies are of EU origin, 518 companies are of Near and Middle Eastern Countries and 228 companies are of other EU countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Capital (2010-2011/May)
(Number of Companies)

Countries	2010					2011/(January-May)				
	<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)	738	368	93	144	1343	351	173	44	57	625
<i>Germany</i>	269	128	32	42	471	123	69	20	23	235
<i>The Netherlands</i>	78	48	13	29	168	34	21	4	9	68
<i>United Kingdom</i>	84	54	10	14	162	42	19	4	2	67
<i>Italy</i>	46	33	7	10	96	17	8	1	2	28
<i>Other European Countries</i>	261	105	31	49	446	135	56	15	21	227
Other European Countries (Excluding EU)	268	165	45	35	513	102	91	17	18	228
North Africa	27	31	5	4	67	10	21	1	3	35
Other African Countries	18	10	1	0	29	5	4	0	0	9
North America	83	29	7	17	136	45	20	7	7	79
<i>U.S.A.</i>	69	17	5	15	106	40	15	6	7	68
<i>Canada</i>	14	12	2	2	30	5	5	1	0	11
<i>Central-South America And Caribbean</i>	10	2	2	0	14	4	1	0	1	6
Near And Middle Eastern Countries	398	390	99	55	942	185	253	60	20	518
<i>Azerbaijan</i>	72	74	18	6	170	39	39	9	5	92
<i>Iraq</i>	28	56	16	8	108	13	28	13	6	60
<i>Iran</i>	176	187	37	21	421	83	140	23	5	251
<i>Other</i>	122	73	28	20	243	50	46	15	4	115
Other Asian Countries	128	97	20	22	267	44	49	16	11	120
Other Countries	18	4	5	6	33	18	2	3	4	27
Total	1688	1096	277	283	3344	764	614	148	121	1647

Provisional Data, Source: Underscretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 27595 companies with international capital are operating in Turkey. Among these, 22559 companies and branch offices with international capital have been established and 5036 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
1954-2005 (Cumulative)	8080	1870	323	10273
2006	2266	596	58	2920
2007	2624	616	64	3304
2008	2483	624	64	3171
2009	2302	566	68	2936
2010	2724	543	77	3344
2011/May	1385	221	41	1647
Total	21864	5036	695	27595

Provisional Data, Source: Underscretariat of Treasury

As of the end of 2011, of the total of 27595 companies with foreign capital which is operated in Turkey, 78.01% are limited companies, 20.01% are joint-stock companies and 2.98% are branch offices, commandite companies, collective companies, ordinary companies, business association and ordinary commandites.

Majority of the total 27595 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 food beverage and tobacco products, textile products sectors (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2010-2011/May)

(Number of Companies)

Sectors	(January-May)		(1954-2011/May)
	2010	2011	General Total
Agriculture, hunting, fishing and forestry	22	31	442
Mining and quarrying	31	41	584
Manufacturing	194	202	4571
<i>Manufacture of food products, beverages and tobacco</i>	38	20	488
<i>Manufacture of textiles</i>	9	16	456
<i>Manufacture of chemicals and chemical products</i>	32	30	514
<i>Manufacture of machinery and equipment n.e.c.</i>	13	15	372
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	241
<i>Other Manufacturing</i>	101	119	2500
Electricity, gas and water supply	50	37	605
Construction	118	199	2615
Wholesale and retail trade	433	546	8393
Hotels and restaurants	79	49	1804
Transport, storage and communications	141	183	2466
Financial intermediation	4	9	308
Real estate, renting and business activities	215	275	4419
Other community, social and personal service activities	85	75	1388
Total	1372	1647	27595

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 14207 of the total 27595 companies with foreign capital are of EU origin, in which Germany leads with 4561 firms followed by United Kingdom (2305 firms) and the Netherlands (1940 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2010-2011/May)

(Number of Companies)

Countries	(January-May)		(1954-2010/May)
	2010	2011	Total
European Union (25)	583	625	14207
<i>Germany</i>	184	235	4561
<i>The Netherlands</i>	83	68	1940
<i>United Kingdom</i>	80	67	2305
<i>Italy</i>	48	28	853
<i>Other European Countries</i>	188	227	4548
Other European Countries (Excluding EU)	211	228	3676
African Countries	44	44	528
North America	61	79	1339
<i>U.S.A.</i>	51	68	1147
<i>Canada</i>	10	11	192
Central-South America And Caribbean	6	6	142
Near And Middle Eastern Countries	343	518	5441
<i>Azerbaijan</i>	63	92	968
<i>Iraq</i>	48	60	814
<i>Iran</i>	133	251	1809
<i>Other</i>	99	115	1850
Other Asian Countries	112	120	1941
<i>China</i>	19	16	415
<i>South Korea</i>	7	8	178
<i>Other</i>	86	96	1348
Other Countries	12	27	321
Total	1372	1647	27595

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 27595 international capital companies are considered, it is seen that 15360 of the total 27595 are in Istanbul, which is followed by Antalya (3354 firms), Ankara (1794 firms) and Izmir (1587 firms) (Table-14).

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

City	Number of Companies (1954-2011/May)
ISTANBUL	15360
ANTALYA	3354
ANKARA	1794
IZMIR	1587
MUĞLA	1399
BURSA	551
AYDIN	476
MERSIN	472
KOCAELI	325
ADANA	201
Other Cities	2076
Toplam	27595

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 15360 companies with international capital is in the wholesale and retail trade sectors (5499 firms) while they also operate in manufacturing (2660 firms), real estate renting and other business activities (2311 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2011/May)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	116	82	27	57	18
Mining and quarrying	225	29	113	54	10
Manufacturing	2660	209	257	390	52
<i>Manufacture of food products, beverages and tobacco</i>	244	29	22	71	5
<i>Manufacture of textiles</i>	304	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	340	19	18	39	1
<i>Manufacture of machinery and equipment n.e.c.</i>	225	7	34	34	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	96	--	10	16	--
<i>Other Manufacturing</i>	1451	148	165	205	41
Electricity, gas and water supply	343	31	124	40	1
Construction	984	626	212	122	206
Wholesale and retail trade	5499	499	486	498	111
Hotels and restaurants	607	569	75	72	284
Transport, storage and communications	1472	355	82	101	184
Financial intermediation	266	8	8	7	6
Real estate, renting and business activities	2311	782	287	175	487
Other community, social and personal service activities	877	164	123	71	40
Total	15360	3354	1794	1587	1399

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects³

29 incentive certificates having a total investment value of \$ 1.1 billion were issued by the Undersecretariat of Treasury in May 2011 for companies with international capital. Thus, in the first five month of 2011, the number of certificated investment projects reached up to 105, while their capital value reached to \$ 3.5 billion (Table-17). 56.2% of this capital will be covered by the international partners (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2011/May

	January	February	March	April	May
Number of Incentive Certificates (Number)	21	18	18	19	29
Amount of Investment (Million \$)	1032.0	836.2	202.7	357.6	1062.1
Amount of Investment (Million TL)	1588.7	1336.4	321.9	560.2	1652.1
Equity Share of Foreign Direct Investor (%)	94.9	29,6	61.1	24,9	47.8

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

Out of the total 105 investment incentive certificates, 77 were issued for manufacturing, 12 for services, 3 for mining-quarrying, 10 for electricity, gas and water supply, 3 for agriculture hunting and forestry sector.

³ 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 \$)

	2006	2007	2008	2009	2010	January-May	
						2010	2011
International Direct Investment Total (Net)	20185	22047	19504	8411	9271	2578	5613
International Direct Investment	17263	19121	16567	6629	6777	1500	4527
<i>Equity Investment (Net)</i>	16982	18394	14712	6170	6498	1338	4706
<i>Inflows</i>	17639	19137	14747	6252	6533	1347	6478
<i>Liquidation Outflows</i>	-657	-743	-35	-82	-35	-9	-1772
Intra Company Loans**	281	727	1855	459	279	162	-179
Real Estate (Net)	2922	2926	2937	1782	2494	1078	1086

**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	2006	2007	2008	2009	2010	January-May	
						2010	2011
Agriculture, hunting and forestry	5	6	23	48	79	17	4
Fishing	1	3	18	1	4	0	0
Mining and quarrying	122	337	151	89	196	79	19
Manufacturing	1866	4211	3955	1565	868	325	376
Manufacture of food products, beverages and tobacco	608	766	1252	196	149	38	78
<i>Manufacture of textiles</i>	26	232	189	77	82	14	27
<i>Manufacture of chemicals and chemical products</i>	601	1109	200	336	102	53	88
<i>Manufacture of machinery and equipment n.e.c.</i>	54	48	226	220	64	6	22
<i>Office machinery and computers</i>	53	117	236	59	167	7	82
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	63	70	77	225	39	7	17
<i>Other Manufacturing</i>	461	1869	1775	452	265	200	62
Electricity, gas and water supply	112	568	1068	2126	2063	271	625
Construction	222	285	336	208	349	160	131
Wholesale and retail trade	1166	165	2085	389	401	108	344
Hotels and restaurants	23	33	24	54	113	4	23
Transport, storage and communications	6696	1117	170	391	210	71	103
Financial intermediation	6957	11662	6069	666	1630	192	4368
Real estate, renting and business activities	99	560	641	560	375	79	263
Health and social work	265	177	149	106	114	2	157
Other community, social and personal service activities	105	13	58	49	131	39	65
Total	17639	19137	14747	6252	6533	1347	6478

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2006	2007	2008	2009	2010	January-May	
						2010	2011
European Union (27)	14489	12601	11076	4928	4902	1022	5682
<i>Germany</i>	357	954	1237	498	598	85	194
<i>France</i>	439	367	679	617	600	236	718
<i>Netherlands</i>	5069	5442	1343	718	487	134	349
<i>United Kingdom</i>	628	703	1335	350	240	137	374
<i>Italy</i>	189	74	249	314	56	20	30
<i>Other European Countries</i>	7807	5061	6233	2431	2921	410	4017
Other European Countries (Excluding EU)	85	373	291	306	261	67	166
Africa	21	5	82	2	0	0	0
<i>U.S.A.</i>	848	4212	868	260	320	59	340
<i>Canada</i>	121	11	23	52	56	55	8
Central-South America And Caribbean	33	494	60	19	5	0	54
Asian	1927	1405	2345	673	984	144	224
Near And Middle Eastern Countries	1910	608	2184	361	539	116	64
<i>Gulf Arabian Countries</i>	1783	311	1963	209	442	87	59
<i>Other Near And Middle Eastern Countries</i>	3	196	96	78	46	13	0
Other Asian Countries	17	797	161	312	445	28	160
Other Countries	115	36	2	12	5	0	4
Total	17639	19137	14747	6252	6533	1347	6478

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 -(2010-2011/May)

(Number of Companies)

Sectors	2010			2011/(January-May)				
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	50	13	0	63	29	2	0	31
Mining and quarrying	70	6	3	79	37	4	0	41
Manufacturing	334	70	11	415	171	27	4	202
<i>Manufacture of food products, beverages and tobacco</i>	50	12	2	64	13	6	1	20
<i>Manufacture of textiles</i>	18	2	0	20	12	4	0	16
<i>Manufacture of chemicals and chemical products</i>	40	11	1	52	24	5	1	30
<i>Manufacture of machinery and equipment n.e.c.</i>	22	1	0	23	15	0	0	15
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	1	0	7	2	0	0	2
<i>Other Manufacturing</i>	198	43	8	249	105	12	2	119
Electricity, gas and water supply	96	30	0	126	30	7	0	37
Construction	250	60	9	319	164	31	4	199
Wholesale and retail trade	940	161	20	1121	456	67	23	546
Hotels and restaurants	134	19	1	154	43	6	0	49
Transport, storage and communications	258	71	15	344	145	35	3	183
Financial intermediation	11	3	0	14	7	2	0	9
Real estate, renting and business activities	438	77	17	532	237	31	7	275
Other community, social and personal service activities	143	33	1	177	66	9	0	75
Total	2724	543	77	3344	1385	221	41	1647

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Sectors	1954-2005	2006	2007	2008	2009	2010	(January-May)		(1954-2011/(May))
	(Cumulative)						2010	2011	Total
Agriculture, hunting, fishing and forestry	156	39	46	52	55	63	22	31	442
Mining and quarrying	182	45	77	87	73	79	31	41	584
Manufacturing	2237	412	463	454	388	415	194	202	4571
<i>Manufacture of food products, beverages and tobacco</i>	244	42	34	34	50	64	38	20	488
<i>Manufacture of textiles</i>	290	45	46	21	18	20	9	16	456
<i>Manufacture of chemicals and chemical products</i>	254	40	54	45	39	52	32	30	514
<i>Manufacture of machinery and equipment n.e.c.</i>	164	51	44	46	29	23	13	15	372
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	157	15	19	23	18	7	1	2	241
<i>Other Manufacturing</i>	1128	219	266	285	234	249	101	119	2500
Electricity, gas and water supply	97	40	69	108	128	126	50	37	605
Construction	624	386	444	344	299	319	118	199	2615
Wholesale and retail trade	3579	717	757	760	913	1121	433	546	8393
Hotels and restaurants	849	182	196	203	171	154	79	49	1804
Transport, storage and communications	867	256	270	282	264	344	141	183	2466
Financial intermediation	138	46	42	42	17	14	4	9	308
Real estate, renting and business activities	1104	626	779	635	468	532	215	275	4419
Other community, social and personal service activities	440	171	161	204	160	177	85	75	1388
Total	10273	2920	3304	3171	2936	3344	1372	1647	27595

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Countries	1954-2005	2006	2007	2008	2009	2010	(January-May)		(1954-2010/May)
	(Cumulative)						2009	2010	Total
Germany	1777	513	521	552	492	471	184	235	4561
The Netherlands	806	249	243	259	147	168	83	68	1940
United Kingdom	789	435	413	237	202	162	80	67	2305
Italy	371	90	78	101	89	96	48	28	853
Other European Countries	1688	545	641	532	469	446	188	227	4548
Other European Countries (Excluding EU)	1242	335	437	504	417	513	211	228	3676
African Countries	188	39	46	47	68	96	44	44	528
North America	573	126	146	133	146	136	61	79	1339
U.S.A.	520	107	117	114	115	106	51	68	1147
Canada	53	19	29	19	31	30	10	11	192
Central-South America And Caribbean	63	12	18	12	17	14	6	6	142
Near And Middle Eastern Countries	1965	377	474	533	632	942	343	518	5441
Azerbaijan	220	80	116	127	163	170	63	92	968
Iraq	295	62	99	83	107	108	48	60	814
Iran	637	98	96	133	173	421	133	251	1809
Other	813	137	163	190	189	243	99	115	1850
Other Asian Countries	695	152	253	220	234	267	112	120	1941
China	211	22	38	43	42	43	19	16	415
South Korea	84	12	21	13	21	19	7	8	178
Other	400	118	194	164	171	205	86	96	1348
Other Countries	116	47	34	41	23	33	12	27	321
Total	10273	2920	3304	3171	2936	3344	1372	1647	27595

Provisional Data, Source: Underscretariat of Treasury

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2006-2011/May)

	2006	2007	2008	2009	2010	2010/ (January- May)
Number of Incentive Certificates (Number)	142	179	206	180	218	105
Amount of Investment (Million \$)*	1715.9	3578.2	5358.7	9455.3	5301.7	3490.6
Amount of Investment (Million TL)*	2508.6	4731.5	7106.5	14525.3	7961.4	5459.2
Equity Share of Foreign Direct Investor (%)	35.2	44.2	49.9	50.1	40.8	56.2

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

Source: Undersecretariat of Treasury