

**REPUBLIC OF TURKEY
MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

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

CONTENTS

	Page
List of Tables	ii
1) International Direct Investment Inflow	1
- <i>Developments in July 2011</i>	1
2) Number of Companies with International Capital	5
- <i>Developments in July 2011</i>	5
- <i>Companies with international capital in Turkey</i>	7
3) Investment Projects	11
4) Attached Tables	12

TABLES

	Page
Table-1: Components of International Direct Investment Inflow –2011/July	1
Table-2: International Direct Investment Inflow, by sector - 2011/July	2
Table-3: International Direct Investment Inflow by Country- 2011/July	2
Table-4: Components of International Direct Investment Inflow, (2010-2011 Monthly)	3
Table-5: International Direct Investment Inflow by sector, (2010-2011/July)	4
Table-6: International Direct Investment Inflow by Country, (2010-2011/July)	4
Table-7: Breakdown of Companies with International Capital by Mode of Establishment (2010-2011/July)	5
Table-8: Breakdown of Companies with International Capital by Mode of Establishment (2010-2011/July)	5
Table-9: Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2010-2011/July)	6
Table-10: Breakdown of Companies with International Capital by Country according to size of Equity Capital (2010-2011/July)	6
Table-11: Number of Companies with International Capital by Year according to Mode of Establishment	7
Table-12: Breakdown of Companies with International Capital by Sector, (2010-2011/July)	8
Table-13: Breakdown of Companies with International Capital by Country, (2010-2011/July)	9
Table-14: Breakdown of Companies with International Capital by Investment Location	10
Table-15: Breakdown of Companies With International Capital by sector according to the Investment Location (1954-2011/July)	10
Table-16: International Direct Investment Projects, (2010-2011/July)	11
Table-Annex 1: International Direct Investment (Inflows)	13
Table- Annex 2: International Direct Investment Inflow by Sector	14
Table- Annex 3: International Direct Investment Inflow by Country	15
Table- Annex 4: Breakdown of Companies with International Capital by Sector according to Mode of Establishment -(2010-2011/July)	16
Table- Annex 5: Breakdown of Companies with International Capital by Sector	17
Table- Annex 6: Breakdown of Companies with International Capital by Country	18
Table- Annex 7: Investment Incentive Certificates Issued for Companies with International Capital, (2006-2011/July)	19

INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in July 2011

The net international direct investment inflow has been \$ 2.756 million in July 2011 (Table-1).

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

	(Million \$)						
	January	February	March	April	May	June	July
International Direct Investment Total (Net)	470	728	2.832	685	734	928	2.756
International Direct Investment	329	585	2.655	438	473	655	2.544
<i>Equity Investment (Net)</i>	427	566	2.649	686	320	529	2.570
<i>Inflows</i>	431	566	4.410	686	472	530	2.586
<i>Liquidation Outflows</i>	-4	0	-1.761	0	-152	-1	-16
Intra Company Loans*	-98	19	6	-248	153	126	-26
Real Estate (Net)	141	143	177	247	261	273	212

*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 \$ 2.586 million. \$ 1.875 million of this has been into electricity, gas and water supply sector (Table-2).

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

Sectors	(Million \$)						
	January	February	March	April	May	June	July
Agriculture, hunting and forestry	0	1	2	0	1	15	1
Fishing	0	0	0	0	0	0	0
Mining and quarrying	2	3	5	4	5	5	5
Manufacturing	108	57	24	159	50	149	282
<i>Manufacture of food products, beverages and tobacco</i>	0	4	1	59	14	16	76
<i>Manufacture of textiles</i>	11	2	6	4	4	37	44
<i>Manufacture of chemicals and chemical products</i>	0	12	2	72	2	46	85
<i>Manufacture of machinery and equipment n.e.c.</i>	11	1	6	3	23	0	5
<i>Office machinery and computers</i>	68	6	1	2	5	5	8
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0	2	7	0	2	5
<i>Other Manufacturing</i>	10	32	6	12	2	43	59
Electricity, gas and water supply	80	225	182	49	90	39	1.875
Construction	41	38	37	7	10	20	27
Wholesale and retail trade	31	23	15	62	221	26	4
Hotels and restaurants	0	1	22	0	0	2	0
Transport, storage and communications	8	64	5	1	26	48	5
Financial intermediation	102	144	4.039	94	41	185	344
Real estate, renting and business activities	58	8	27	149	21	31	40
Health and social work	0	0	1	155	2	1	3
Other community, social and personal service activities	1	2	51	6	5	9	0
Total	431	566	4.410	686	472	530	2.586

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

\$ 2.523 million of the \$ 2.586 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)						
	January	February	March	April	May	June	July
European Union (27)	339	483	4.315	408	335	423	2.523
<i>Germany</i>	96	23	26	45	5	9	34
<i>France</i>	70	117	565	1	2	98	1
<i>Netherlands</i>	76	234	66	73	53	63	390
<i>United Kingdom</i>	5	7	23	174	165	90	118
<i>Italy</i>	6	8	5	5	8	14	32
<i>Other European Countries</i>	86	94	3.630	110	102	149	1.948
Other European Countries (Excluding EU)	2	41	49	59	15	15	2
Africa	0	0	0	0	0	0	0
<i>U.S.A.</i>	21	27	26	54	98	30	39
<i>Canada</i>	3	1	1	1	2	2	3
Central-South America And Caribbean	54	0	0	0	0	5	0
Asian	11	13	18	163	22	54	19
Near And Middle Eastern Countries	10	10	16	13	17	12	15
<i>Gulf Arabian Countries</i>	9	9	15	12	15	7	12
<i>Other Near And Middle Eastern Countries</i>	0	0	0	0	1	4	2
Other Asian Countries	1	3	2	150	5	42	4
Other Countries	1	1	1	1	0	1	0
Total	431	566	4.410	686	472	530	2.586

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

Developments in 2011 January-July Period

The net international direct investment inflow has been \$ 9.133 million in 2011 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 9.681 million January and July Period in 2011 (Table-4).

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

(Million \$)

	January-July		% Change
	2010	2011	
International Direct Investment Total (Net)	4.495	9.133	103,2
International Direct Investment Capital	2.942	7.679	161,0
<i>Equity Investment (Net)</i>	2.706	7.747	186,3
<i>Inflows</i>	2.716	9.681	256,4
<i>Liquidation Outflows</i>	-10	-1.934	--
<i>Intra Company Loans*</i>	236	-68	--
<i>Real Estate (Net)</i>	1.553	1.454	-6,4

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

\$ 4.949 million of the total \$ 9.681 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-July	
	2010	2011
Agriculture, hunting and forestry	19	20
Fishing	0	0
Mining and quarrying	85	29
Manufacturing	572	829
<i>Manufacture of food products, beverages and tobacco</i>	42	170
<i>Manufacture of textiles</i>	42	108
<i>Manufacture of chemicals and chemical products</i>	78	219
<i>Manufacture of machinery and equipment n.e.c.</i>	7	49
<i>Office machinery and computers</i>	161	95
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	18	24
<i>Other Manufacturing</i>	224	164
Electricity, gas and water supply	413	2.540
Construction	245	180
Wholesale and retail trade	185	382
Hotels and restaurants	17	25
Transport, storage and communications	102	157
Financial intermediation	886	4.949
Real estate, renting and business activities	107	334
Health and social work	4	162
Other community, social and personal service activities	81	74
Total	2.716	9.681

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

During the January and July period in 2011, %91,2 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-July	
	2010	2011
European Union (27)	2.020	8.826
<i>Germany</i>	198	238
<i>France</i>	414	854
<i>Netherlands</i>	210	955
<i>United Kingdom</i>	166	582
<i>Italy</i>	34	78
<i>Other European Countries</i>	998	6.119
Other European Countries (Excluding EU)	69	183
Africa	0	0
<i>U.S.A.</i>	202	295
<i>Canada</i>	55	13
Central-South America And Caribbean	3	59
Asian	367	300
Near And Middle Eastern Countries	326	93
<i>Gulf Arabian Countries</i>	263	79
<i>Other Near And Middle Eastern Countries</i>	43	7
Other Asian Countries	41	207
Other Countries	0	5
Total	2.716	9.681

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

2) Number of Companies with International Capital²

Developments in July 2011

128 companies with international capital have been established and 15 foreign capital participations to the existing domestic companies incurred in July 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	197	48	6	251	290	42	7	339	35,1
February	195	48	7	250	300	44	10	354	41,6
March	245	40	8	293	312	48	7	367	25,3
April	214	43	7	264	297	59	9	365	38,3
May	256	48	4	308	283	49	13	345	12,0
June	215	56	5	276	254	63	6	323	17,0
July	217	43	5	265	125	15	3	143	-46,0
August	207	56	12	275	--	--	--	--	--
September	206	38	6	250	--	--	--	--	--
October	260	42	5	307	--	--	--	--	--
November	242	38	5	285	--	--	--	--	--
December	270	43	7	320	--	--	--	--	--
Total	2.724	543	77	3.344	1.861	320	55	2.236	--

Provisional Data, Source: Ministry of Economy

Developments in the 2011 January-July Period

In the first seven month of 2011, 1.916 companies and branch offices with international capital have been established and 320 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/July)

(Number of Companies)

	January-July		% Change
	2010	2011	
Company Establishment	1.539	1.861	20,9
Participation	326	320	-1,8
Branch Office	42	55	31,0
Total	1.907	2.236	17,3

Provisional Data, Source: Ministry of Economy

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-July period in 2011, majority of the total 2.236 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 machinery and equipment sectors.

Of these total 2236, 176 have capital values higher than \$ 500000. Among these, 57 companies operate in wholesale and retail trade sector, 33 companies operate in manufacturing sector and 22 companies operate in transportation, storage and communication sector (Table-9).

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

(Number of Companies)

Sectors	2010					2011 (January-July)				
	<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	14	17	1	4	36
Mining and quarrying	41	21	4	13	79	19	23	3	6	51
Manufacturing	163	139	49	64	415	102	105	33	33	273
<i>Manufacture of food products, beverages and tobacco</i>	25	27	2	10	64	8	12	4	6	30
<i>Manufacture of textiles</i>	5	10	2	3	20	7	6	3	4	20
<i>Manufacture of chemicals and chemical products</i>	16	16	7	13	52	19	10	3	3	35
<i>Manufacture of machinery and equipment n.e.c.</i>	10	6	2	5	23	4	12	5	2	23
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	2	1	7	1	0	0	1	2
<i>Other Manufacturing</i>	104	79	34	32	249	63	65	18	17	163
Electricity, gas and water supply	51	34	8	33	126	38	15	5	7	65
Construction	134	121	33	31	319	109	105	25	18	257
Wholesale and retail trade	557	420	87	57	1.121	322	307	66	57	752
Hotels and restaurants	86	47	11	10	154	26	25	6	3	60
Transport, storage and communications	170	121	30	23	344	104	100	27	22	253
Financial intermediation	7	2	1	4	14	7	1	2	4	14
Real estate, renting and business activities	344	131	31	26	532	220	114	28	15	377
Other community, social and personal service activities	109	41	12	15	177	62	25	4	7	98
Total	1.688	1.096	277	283	3.344	1.023	837	200	176	2.236

Provisional Data, Source: Ministry of Economy

858 of the total 2.236 companies are of EU origin, 703 companies are of Near and Middle Eastern Countries and 285 companies are of other EU countries (Table-10).

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

Countries	2010					2011 (January-July)				
	<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	1.343	466	253	66	73	858
<i>Germany</i>	269	128	32	42	471	160	104	26	27	317
<i>The Netherlands</i>	78	48	13	29	168	50	32	5	11	98
<i>United Kingdom</i>	84	54	10	14	162	58	24	6	4	92
<i>Italy</i>	46	33	7	10	96	25	14	3	4	46
<i>Other European Countries</i>	261	105	31	49	446	173	79	26	27	305
Other European Countries (Excluding EU)	268	165	45	35	513	135	108	19	23	285
North Africa	27	31	5	4	67	15	25	2	5	47
Other African Countries	18	10	1	0	29	8	4	0	0	12
North America	83	29	7	17	136	54	31	8	12	105
<i>U.S.A.</i>	69	17	5	15	106	47	23	7	11	88
<i>Canada</i>	14	12	2	2	30	7	8	1	1	17
<i>Central-South America And Caribbean</i>	10	2	2	0	14	7	3	0	1	11
Near And Middle Eastern Countries	398	390	99	55	942	247	337	82	37	703
<i>Azerbaijan</i>	72	74	18	6	170	48	49	8	7	112
<i>Iraq</i>	28	56	16	8	108	17	37	17	9	80
<i>Iran</i>	176	187	37	21	421	112	189	36	11	348
<i>Other</i>	122	73	28	20	243	70	62	21	10	163
Other Asian Countries	128	97	20	22	267	69	72	20	20	181
Other Countries	18	4	5	6	33	22	4	3	5	34
Total	1.688	1.096	277	283	3.344	1.023	837	200	176	2.236

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 28.184 companies with international capital are operating in Turkey. Among these, 23.049 companies and branch offices with international capital have been established and 5.135 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)	8.080	1870	323	10.273
2006	2.266	596	58	2.920
2007	2.624	616	64	3.304
2008	2.483	624	64	3.171
2009	2.302	566	68	2.936
2010	2.724	543	77	3.344
2011/July	1.861	320	55	2.236
Total	22.340	5.135	709	28.184

Provisional Data, Source: Ministry of Economy

As of the end of 2011, of the total of 28.184 companies with foreign capital which is operated in Turkey, 77,70% are limited companies, 20,03% are joint-stock companies and 2,27% are branch offices, commandite companies, collective companies, ordinary companies, business association and ordinary commandites.

Majority of the total 28.184 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/July)

(Number of Companies)

Sectors	January-July		(1954-2011/July)
	2010	2011	General Total
Agriculture, hunting, fishing and forestry	35	36	447
Mining and quarrying	49	51	594
Manufacturing	275	273	4.642
<i>Manufacture of food products, beverages and tobacco</i>	48	30	498
<i>Manufacture of textiles</i>	15	20	460
<i>Manufacture of chemicals and chemical products</i>	39	35	519
<i>Manufacture of machinery and equipment n.e.c.</i>	16	23	380
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	2	2	241
<i>Other Manufacturing</i>	155	163	2.544
Electricity, gas and water supply	64	65	633
Construction	169	257	2.673
Wholesale and retail trade	600	752	8.599
Hotels and restaurants	106	60	1.815
Transport, storage and communications	195	253	2.536
Financial intermediation	5	14	313
Real estate, renting and business activities	297	377	4.521
Other community, social and personal service activities	112	98	1.411
Total	1.907	2.236	28.184

Provisional Data, Source: Ministry of Economy

When the distribution of the companies with international capital according to their country of origin is concerned, it is seen that 14.440 of the total 28.184 companies with foreign capital are of EU origin, in which Germany leads with 4.643 firms followed by United Kingdom (2.330 firms) and the Netherlands (1.970 firms) (Table-13).

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

Countries	January-July		(Number of Companies) (1954-2011/July)
	2010	2011	Total
European Union (25)	804	858	14.440
<i>Germany</i>	265	317	4.643
<i>The Netherlands</i>	105	98	1.970
<i>United Kingdom</i>	101	92	2.330
<i>Italy</i>	63	46	871
<i>Other European Countries</i>	270	305	4.626
Other European Countries (Excluding EU)	296	285	3.733
African Countries	61	59	543
North America	86	105	1.365
<i>U.S.A.</i>	66	88	1.167
<i>Canada</i>	20	17	198
Central-South America And Caribbean	8	11	147
Near And Middle Eastern Countries	480	703	5.626
<i>Azerbaijan</i>	95	112	988
<i>Iraq</i>	58	80	834
<i>Iran</i>	189	348	1.906
<i>Other</i>	138	163	1.898
Other Asian Countries	155	181	2.002
<i>China</i>	25	22	421
<i>South Korea</i>	8	12	182
<i>Other</i>	122	147	1.399
Other Countries	17	34	328
Total	1.907	2.236	28.184

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 28.184 international capital companies are considered, it is seen that 15.692 of the total 28.184 are in Istanbul, which is followed by Antalya (3.400 firms), Ankara (1.825 firms) and Izmir (1.600 firms) (Table-14).

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

City	Number of Companies (1954-2011/July)
ISTANBUL	15.692
ANTALYA	3.400
ANKARA	1.825
IZMIR	1.600
MUĞLA	1.399
BURSA	568
AYDIN	486
MERSIN	485
KOCAELI	326
ADANA	203
Other Cities	2.200
Toplam	28.184

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 15.692 companies with international capital is in the wholesale and retail trade sectors (5.634 firms) while they also operate in manufacturing (2.700 firms), real estate renting and other business activities (2.366 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	118	85	27	57	18
Mining and quarrying	231	29	116	54	10
Manufacturing	2.700	213	266	390	53
<i>Manufacture of food products, beverages and tobacco</i>	241	30	24	61	5
<i>Manufacture of textiles</i>	309	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	340	20	18	39	1
<i>Manufacture of machinery and equipment n.e.c.</i>	230	7	35	35	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	96		10	16	
<i>Other Manufacturing</i>	1.484	150	171	214	41
Electricity, gas and water supply	354	31	127	41	1
Construction	1.012	634	211	122	206
Wholesale and retail trade	5.634	501	493	506	114
Hotels and restaurants	615	569	76	72	281
Transport, storage and communications	1.503	361	88	103	186
Financial intermediation	267	8	9	7	6
Real estate, renting and business activities	2.366	801	289	177	485
Other community, social and personal service activities	892	168	123	71	39
Total	15.692	3.400	1.825	1.600	1.399

Provisional Data, Source: Ministry of Economy

3) Investment Projects³

11 incentive certificates having a total investment value of \$ 473,7 million were issued by the Ministry of Economy in July 2011 for companies with international capital. Thus, in the first seven month of 2011, the number of certificated investment projects reached up to 141, while their capital value reached to \$ 4,2 billion (Table-17). 45,6% of this capital will be covered by the international partners (Table-16).

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

	January	February	March	April	May	June	July
Number of Incentive Certificates (Number)	21	18	18	19	29	25	11
Amount of Investment (Million \$)	1.032,0	836,2	202,7	357,6	1.062,1	215,7	473,7
Amount of Investment (Million TL)	1.588,7	1.336,4	321,9	560,2	1.652,1	347,8	765,2
Equity Share of Foreign Direct Investor (%)	94,9	29,6	61,1	24,9	47,8	26,3	28

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

Source: Ministry of Economy

Out of the total 141 investment incentive certificates, 98 were issued for manufacturing, 21 for services, 12 for electricity, gas and water supply, 4 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-July	
						2010	2011
International Direct Investment Total (Net)	20.185	22.047	19.504	8.411	9.280	4.495	9.133
International Direct Investment	17.263	19.121	16.567	6.629	6.786	2.942	7.679
<i>Equity Investment (Net)</i>	16.982	18.394	14.712	6.170	6.486	2.706	7.747
<i>Inflows</i>	17.639	19.137	14.747	6.252	6.521	2.716	9.681
<i>Liquidation Outflows</i>	-657	-743	-35	-82	-35	-10	-1.934
Intra Company Loans**	281	727	1.855	459	300	236	-68
Real Estate (Net)	2.922	2.926	2.937	1.782	2.494	1.553	1.454

**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-July	
						2010	2011
Agriculture, hunting and forestry	5	6	23	48	79	19	20
Fishing	1	3	18	1	4	0	0
Mining and quarrying	122	337	151	89	196	85	29
Manufacturing	1.866	4.211	3.955	1.565	868	572	829
<i>Manufacture of food products, beverages and tobacco</i>	608	766	1.252	196	149	42	170
<i>Manufacture of textiles</i>	26	232	189	77	82	42	108
<i>Manufacture of chemicals and chemical products</i>	601	1.109	200	336	102	78	219
<i>Manufacture of machinery and equipment n.e.c.</i>	54	48	226	220	64	7	49
<i>Office machinery and computers</i>	53	117	236	59	167	161	95
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	63	70	77	225	39	18	24
<i>Other Manufacturing</i>	461	1.869	1.775	452	265	224	164
Electricity, gas and water supply	112	568	1.068	2.126	2.063	413	2.540
Construction	222	285	336	208	337	245	180
Wholesale and retail trade	1.166	165	2.085	389	401	185	382
Hotels and restaurants	23	33	24	54	113	17	25
Transport, storage and communications	6.696	1.117	170	391	210	102	157
Financial intermediation	6.957	11.662	6.069	666	1.630	886	4.949
Real estate, renting and business activities	99	560	641	560	375	107	334
Health and social work	265	177	149	106	114	4	162
Other community, social and personal service activities	105	13	58	49	131	81	74
Total	17.639	19.137	14.747	6.252	6.521	2.716	9.681

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-July	
						2010	2011
European Union (27)	14.489	12.601	11.076	4.928	4.890	2.020	8.826
<i>Germany</i>	357	954	1.237	498	598	198	238
<i>France</i>	439	367	679	617	600	414	854
<i>Netherlands</i>	5.069	5.442	1.343	718	475	210	955
<i>United Kingdom</i>	628	703	1.335	350	240	166	582
<i>Italy</i>	189	74	249	314	56	34	78
<i>Other European Countries</i>	7.807	5.061	6.233	2.431	2.921	998	6.119
Other European Countries (Excluding EU)	85	373	291	306	261	69	183
Africa	21	5	82	2	0	0	0
<i>U.S.A.</i>	848	4.212	868	260	320	202	295
<i>Canada</i>	121	11	23	52	56	55	13
Central-South America And Caribbean	33	494	60	19	5	3	59
Asian	1.927	1.405	2.345	673	984	367	300
Near And Middle Eastern Countries	1.910	608	2.184	361	539	326	93
<i>Gulf Arabian Countries</i>	1.783	311	1.963	209	442	263	79
<i>Other Near And Middle Eastern Countries</i>	3	196	96	78	46	43	7
Other Asian Countries	17	797	161	312	445	41	207
Other Countries	115	36	2	12	5	0	5
Total	17.639	19.137	14.747	6.252	6.521	2.716	9.681

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)

(Number of Companies)

Sectors	2010				2011 (January-July)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	50	13	0	63	31	5	0	36
Mining and quarrying	70	6	3	79	46	4	1	51
Manufacturing	334	70	11	415	225	42	6	273
<i>Manufacture of food products, beverages and tobacco</i>	50	12	2	64	20	9	1	30
<i>Manufacture of textiles</i>	18	2	0	20	15	5	0	20
<i>Manufacture of chemicals and chemical products</i>	40	11	1	52	29	5	1	35
<i>Manufacture of machinery and equipment n.e.c.</i>	22	1	0	23	21	2	0	23
<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	138	21	4	163
Electricity, gas and water supply	96	30	0	126	54	11	0	65
Construction	250	60	9	319	212	40	5	257
Wholesale and retail trade	940	161	20	1.121	631	94	27	752
Hotels and restaurants	134	19	1	154	52	8	0	60
Transport, storage and communications	258	71	15	344	200	48	5	253
Financial intermediation	11	3	0	14	9	4	1	14
Real estate, renting and business activities	438	77	17	532	319	50	8	377
Other community, social and personal service activities	143	33	1	177	82	14	2	98
Total	2.724	543	77	3.344	1.861	320	55	2.236

Provisional Data, Source: Ministry of Economy

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

Sectors	(Number of Companies)								
	1954-2005	2006	2007	2008	2009	2010	January-July		(1954-2011/July)
	(Cumulative)						2010	2011	Total
Agriculture, hunting, fishing and forestry	156	39	46	52	55	63	35	36	447
Mining and quarrying	182	45	77	87	73	79	49	51	594
Manufacturing	2.237	412	463	454	388	415	275	273	4.642
<i>Manufacture of food products, beverages and tobacco</i>	244	42	34	34	50	64	48	30	498
<i>Manufacture of textiles</i>	290	45	46	21	18	20	15	20	460
<i>Manufacture of chemicals and chemical products</i>	254	40	54	45	39	52	39	35	519
<i>Manufacture of machinery and equipment n.e.c.</i>	164	51	44	46	29	23	16	23	380
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	157	15	19	23	18	7	2	2	241
<i>Other Manufacturing</i>	1.128	219	266	285	234	249	155	163	2.544
Electricity, gas and water supply	97	40	69	108	128	126	64	65	633
Construction	624	386	444	344	299	319	169	257	2.673
Wholesale and retail trade	3.579	717	757	760	913	1.121	600	752	8.599
Hotels and restaurants	849	182	196	203	171	154	106	60	1.815
Transport, storage and communications	867	256	270	282	264	344	195	253	2.536
Financial intermediation	138	46	42	42	17	14	5	14	313
Real estate, renting and business activities	1.104	626	779	635	468	532	297	377	4.521
Other community, social and personal service activities	440	171	161	204	160	177	112	98	1.411
Total	10.273	2.920	3.304	3.171	2.936	3.344	1.907	2.236	28.184

Provisional Data, Source: Ministry of Economy

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

Countries	(Number of Companies)								
	1954-2005	2006	2007	2008	2009	2010	January-July		(1954-2011/July)
	(Cumulative)						2010	2011	Total
European Union (27)	5.431	1.832	1.896	1.681	1.399	1.343	804	858	14.440
<i>Germany</i>	1.777	513	521	552	492	471	265	317	4.643
<i>The Netherlands</i>	806	249	243	259	147	168	105	98	1.970
<i>United Kingdom</i>	789	435	413	237	202	162	101	92	2.330
<i>Italy</i>	371	90	78	101	89	96	63	46	871
<i>Other European Countries</i>	1.688	545	641	532	469	446	270	305	4.626
Other European Countries (Excluding EU)	1.242	335	437	504	417	513	296	285	3.733
African Countries	188	39	46	47	68	96	61	59	543
North America	573	126	146	133	146	136	86	105	1.365
<i>U.S.A.</i>	520	107	117	114	115	106	66	88	1.167
<i>Canada</i>	53	19	29	19	31	30	20	17	198
<i>Central-South America And Caribbean</i>	63	12	18	12	17	14	8	11	147
Near And Middle Eastern Countries	1.965	377	474	533	632	942	480	703	5.626
<i>Azerbaijan</i>	220	80	116	127	163	170	95	112	988
<i>Iraq</i>	295	62	99	83	107	108	58	80	834
<i>Iran</i>	637	98	96	133	173	421	189	348	1.906
<i>Other</i>	813	137	163	190	189	243	138	163	1.898
Other Asian Countries	695	152	253	220	234	267	155	181	2.002
<i>China</i>	211	22	38	43	42	43	25	22	421
<i>South Korea</i>	84	12	21	13	21	19	8	12	182
<i>Other</i>	400	118	194	164	171	205	122	147	1.399
Other Countries	116	47	34	41	23	33	17	34	328
Total	10.273	2.920	3.304	3.171	2.936	3.344	1.907	2.236	28.184

Provisional Data, Source: Ministry of Economy

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

	2006	2007	2008	2009	2010	2011 January- July
Number of Incentive Certificates (Number)	142	179	206	180	218	141
Amount of Investment (Million \$)*	1.715,9	3.578,2	5.358,7	9.455,3	5.301,7	4.180,0
Amount of Investment (Million TL)*	2.508,6	4.731,5	7.106,5	14.525,3	7.961,4	6.572,2
Equity Share of Foreign Direct Investor (%)	35,2	44,2	49,9	50,1	40,8	45,6

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

Source: Ministry of Economy