

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

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**April 2011  
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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# INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

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

### *Developments in February 2011*

The net international direct investment inflow has been \$497 million in February 2011 (Table-1).

**Table 1- Components of International Direct Investment Inflow, 2011/(February)**  
(Million \$)

	January	February
<b>International Direct Investment Total (Net)</b>	<b>515</b>	<b>497</b>
<b>International Direct Investment</b>	<b>375</b>	<b>329</b>
<i>Equity Investment (Net)</i>	<b>427</b>	<b>310</b>
<i>Inflows</i>	431	310
<i>Liquidation Outflows</i>	-4	0
<b>Intra Company Loans*</b>	<b>-52</b>	<b>19</b>
<b>Real Estate (Net)</b>	<b>140</b>	<b>168</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 \$ 310 million. \$ 107 million of this has been into financial intermediation sector (Table-2).

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

Sectors	(Million \$)	
	January	February
Agriculture, hunting and forestry	0	1
Fishing	0	0
Mining and quarrying	2	3
Manufacturing	108	57
Manufacture of food products, beverages and tobacco	0	4
<i>Manufacture of textiles</i>	11	2
<i>Manufacture of chemicals and chemical products</i>	0	12
<i>Manufacture of machinery and equipment n.e.c.</i>	11	1
<i>Office machinery and computers</i>	68	6
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0
<i>Other Manufacturing</i>	10	32
Electricity, gas and water supply	79	73
Construction	42	33
Wholesale and retail trade	31	20
Hotels and restaurants	0	1
Transport, storage and communications	8	6
Financial intermediation	102	107
Real estate, renting and business activities	58	7
Health and social work	0	0
Other community, social and personal service activities	1	2
<b>Total</b>	<b>431</b>	<b>310</b>

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

\$ 246 million of the \$ 310 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)	
	January	February
European Union (27)	338	246
<i>Germany</i>	96	23
<i>France</i>	70	80
<i>Netherlands</i>	76	41
<i>United Kingdom</i>	5	7
<i>Italy</i>	6	4
<i>Other European Countries</i>	85	91
Other European Countries (Excluding EU)	2	24
Africa	0	0
<i>U.S.A.</i>	21	27
<i>Canada</i>	3	1
Central-South America And Caribbean	55	0
Asian	11	11
Near And Middle Eastern Countries	10	9
<i>Gulf Arabian Countries</i>	9	8
<i>Other Near And Middle Eastern Countries</i>	0	0
Other Asian Countries	1	2
Other Countries	1	1
<b>Total</b>	<b>431</b>	<b>310</b>

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

*Developments in 2011 January-February Period*

The net international direct investment inflow has been \$ 1012 million in 2011 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 741 million January and February Period in 2011 (Table-4).

**Table 4- Components of International Direct Investment Inflow, (2010-2011/Feb.)**

(Million \$)

	(January-February)		% Change
	2010	2011	
<b>International Direct Investment Total (Net)</b>	<b>973</b>	<b>1012</b>	<b>4,0</b>
<b>International Direct Investment Capital</b>	<b>671</b>	<b>704</b>	<b>4,9</b>
<i>Equity Investment (Net)</i>	<b>644</b>	<b>737</b>	<b>14,4</b>
<i>Inflows</i>	646	741	14,7
<i>Liquidation Outflows</i>	-2	-4	--
<i>Intra Company Loans*</i>	<b>27</b>	<b>-33</b>	--
<i>Real Estate (Net)</i>	<b>302</b>	<b>308</b>	<b>2,0</b>

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

\$ 209 million of the total \$ 741 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	(January-February)	
	2010	2011
Agriculture, hunting and forestry	2	1
Fishing	0	0
Mining and quarrying	57	5
Manufacturing	186	165
Manufacture of food products, beverages and tobacco	14	4
Manufacture of textiles	4	13
Manufacture of chemicals and chemical products	35	12
Manufacture of machinery and equipment n.e.c.	0	12
Office machinery and computers	4	74
Manufacture of motor vehicles, trailers and semi-trailers	1	8
Other Manufacturing	128	42
Electricity, gas and water supply	95	152
Construction	83	75
Wholesale and retail trade	56	51
Hotels and restaurants	2	1
Transport, storage and communications	12	14
Financial intermediation	96	209
Real estate, renting and business activities	38	65
Health and social work	2	3
Other community, social and personal service activities	17	0
<b>Total</b>	<b>646</b>	<b>741</b>

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

During the January and February period in 2011, %78.8 of the equity capital entry is from EU (Table-6).

**Table 6- International Direct Investment Inflow, by Country, (2010-2011/Feb.)**

(Million \$)

Countries	(January-February)	
	2010	2011
European Union (27)	486	584
Germany	31	119
France	153	150
Netherlands	87	117
United Kingdom	44	12
Italy	9	10
Other European Countries	162	176
Other European Countries (Excluding EU)	18	26
Africa	0	0
U.S.A.	26	48
Canada	55	4
Central-South America And Caribbean	0	55
Asian	61	22
Near And Middle Eastern Countries	54	19
Gulf Arabian Countries	42	17
Other Near And Middle Eastern Countries	6	0
Other Asian Countries	7	3
Other Countries	0	2
<b>Total</b>	<b>646</b>	<b>741</b>

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

## 2) Number of Companies with International Capital

### *Developments in February 2011*

282 companies with international capital have been established and 42 foreign capital participations to the existing domestic companies incurred in February 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	201	48	6	255	291	39	7	337	32,2
February	197	46	7	250	275	42	7	324	29,6
March	248	42	9	299	--	--	--	--	--
April	218	43	6	267	--	--	--	--	--
May	252	49	5	306	--	--	--	--	--
June	213	56	5	274	--	--	--	--	--
July	217	43	5	265	--	--	--	--	--
August	207	56	12	275	--	--	--	--	--
September	206	38	6	250	--	--	--	--	--
October	264	42	5	311	--	--	--	--	--
November	231	36	4	271	--	--	--	--	--
December	270	44	7	321	--	--	--	--	--
<b>Total</b>	<b>2724</b>	<b>543</b>	<b>77</b>	<b>3344</b>	<b>566</b>	<b>81</b>	<b>14</b>	<b>661</b>	<b>--</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Developments in the 2011 January-February Period*

In the first two month of 2011, 580 companies and branch offices with international capital have been established and 81 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/Feb.)**

(Number of Companies)

	(January-February)		% Change
	2010	2011	
Company Establishment	398	566	42,2
Participation	95	81	-14,7
Branch Office	13	14	7,7
<b>Total</b>	<b>506</b>	<b>661</b>	<b>30,6</b>

Provisional Data, Source: Undersecretariat of Treasury



In the January-February period in 2011, majority of the total 661 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 661, 43 have capital values higher than \$ 500000. Among these, 12 companies operate in wholesale and retail trade sector, 7 companies operate in construction sector and 7 companies operate in transport, storage and communication sector (Table-9).

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

(Number of Companies)

Sectors	2010					2011/(January-February)				
	<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	5	6	1	0	12
Mining and quarrying	41	21	4	13	79	9	13	0	2	24
Manufacturing	163	139	49	64	415	34	36	7	6	83
<i>Manufacture of food products, beverages and tobacco</i>	25	27	2	10	64	2	2	1	1	6
<i>Manufacture of textiles</i>	5	10	2	3	20	2	2	1	1	6
<i>Manufacture of chemicals and chemical products</i>	16	16	7	13	52	8	7	2	1	18
<i>Manufacture of machinery and equipment n.e.c.</i>	10	6	2	5	23	3	1	0	1	5
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	2	1	7	0	0	0	0	0
<i>Other Manufacturing</i>	104	79	34	32	249	19	24	3	2	48
Electricity, gas and water supply	51	34	8	33	126	7	4	1	1	13
Construction	134	121	33	31	319	34	33	5	7	79
Wholesale and retail trade	557	420	87	57	1.121	89	89	15	12	205
Hotels and restaurants	86	47	11	10	154	10	6	2	2	20
Transport, storage and communications	170	121	30	23	344	33	24	7	7	71
Financial intermediation	7	2	1	4	14	2	1	0	1	4
Real estate, renting and business activities	344	131	31	26	532	70	32	8	4	114
Other community, social and personal service activities	109	41	12	15	177	25	9	1	1	36
<b>Total</b>	<b>1688</b>	<b>1096</b>	<b>277</b>	<b>283</b>	<b>3344</b>	<b>318</b>	<b>253</b>	<b>47</b>	<b>43</b>	<b>661</b>

Provisional Data, Source: Undersecretariat of Treasury

250 of the total 661 companies are of EU origin, 202 companies are of Near and Middle Eastern Countries and 85 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/Feb.)**

(Number of Companies)

Countries	2010					2011/(January-February)				
	<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	144	81	13	12	250
Germany	269	128	32	42	471	49	29	3	4	85
The Netherlands	78	48	13	29	168	12	8	0	2	22
United Kingdom	84	54	10	14	162	18	12	3	1	34
Italy	46	33	7	10	96	5	2	1	0	8
Other European Countries	261	105	31	49	446	60	30	6	5	101
Other European Countries (Excluding EU)	268	165	45	35	513	35	37	4	9	85
North Africa	27	31	5	4	67	6	6	0	3	15
Other African Countries	18	10	1	0	29	2	3	0	0	5
North America	83	29	7	17	136	18	11	4	3	36
U.S.A.	69	17	5	15	106	15	9	3	3	30
Canada	14	12	2	2	30	3	2	1	0	6
Central-South America And Caribbean	10	2	2	0	14	2	0	0	1	3
Near And Middle Eastern Countries	398	390	99	55	942	74	99	21	8	202
Azerbaijan	72	74	18	6	170	18	16	4	2	40
Iraq	28	56	16	8	108	6	11	4	3	24
Iran	176	187	37	21	421	34	54	8	2	98
Other	122	73	28	20	243	16	18	5	1	40
Other Asian Countries	128	97	20	22	267	20	16	4	5	45
Other Countries	18	4	5	6	33	17	0	1	2	20
<b>Total</b>	<b>1690</b>	<b>1096</b>	<b>277</b>	<b>283</b>	<b>3344</b>	<b>318</b>	<b>253</b>	<b>47</b>	<b>43</b>	<b>661</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Companies with international capital in Turkey*

Currently, a total of 23933 companies with international capital are operating in Turkey. Among these, 21713 companies and branch offices with international capital have been established and 4896 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/February	566	81	14	661
<b>Total</b>	<b>21045</b>	<b>4896</b>	<b>668</b>	<b>26609</b>

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 26609 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/Feb.)**

(Number of Companies)

Sectors	(January-February)		(1954-2011/Feb.)
	2010	2011	General Total
Agriculture, hunting, fishing and forestry	6	12	423
Mining and quarrying	5	24	567
Manufacturing	71	83	4452
<i>Manufacture of food products, beverages and tobacco</i>	16	6	474
<i>Manufacture of textiles</i>	3	6	446
<i>Manufacture of chemicals and chemical products</i>	13	18	502
<i>Manufacture of machinery and equipment n.e.c.</i>	2	5	362
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	0	0	239
<i>Other Manufacturing</i>	37	48	2429
Electricity, gas and water supply	26	13	581
Construction	36	79	2495
Wholesale and retail trade	150	205	8052
Hotels and restaurants	33	20	1775
Transport, storage and communications	63	71	2354
Financial intermediation	0	4	303
Real estate, renting and business activities	79	114	4258
Other community, social and personal service activities	37	36	1349
<b>Total</b>	<b>506</b>	<b>661</b>	<b>26609</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 13832 of the total 26609 companies with foreign capital are of EU origin, in which Germany leads with 4411 firms followed by United Kingdom (2272 firms) and the Netherlands (1894 firms) (Table-13).

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

(Number of Companies)

Countries	(January-February)		(1954-2010/Feb.)
	2010	2011	Total
European Union (25)	<b>223</b>	<b>250</b>	<b>13832</b>
<i>Germany</i>	71	85	4411
<i>The Netherlands</i>	28	22	1894
<i>United Kingdom</i>	31	34	2272
<i>Italy</i>	14	8	833
<i>Other European Countries</i>	79	101	4422
Other European Countries (Excluding EU)	<b>74</b>	<b>85</b>	<b>3533</b>
African Countries	<b>11</b>	<b>20</b>	<b>504</b>
North America	<b>22</b>	<b>36</b>	<b>1296</b>
<i>U.S.A.</i>	19	30	1109
<i>Canada</i>	3	6	187
Central-South America And Caribbean	<b>2</b>	<b>3</b>	<b>139</b>
Near And Middle Eastern Countries	<b>133</b>	<b>202</b>	<b>5125</b>
<i>Azerbaijan</i>	28	40	916
<i>Iraq</i>	18	24	778
<i>Iran</i>	46	98	1656
<i>Other</i>	41	40	1775
Other Asian Countries	<b>36</b>	<b>45</b>	<b>1866</b>
<i>China</i>	6	7	406
<i>South Korea</i>	1	2	172
<i>Other</i>	29	36	1288
Other Countries	<b>5</b>	<b>20</b>	<b>314</b>
<b>Total</b>	<b>506</b>	<b>661</b>	<b>26609</b>

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 26609 international capital companies are considered, it is seen that 14810 of the total 26609 are in Istanbul, which is followed by Antalya (3258 firms), Ankara (1748 firms) and Izmir (1560 firms) (Table-14).

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

City	Number of Companies (1954-2011/Feb.)
ISTANBUL	14810
ANTALYA	3258
ANKARA	1748
IZMIR	1560
MUĞLA	1385
BURSA	530
AYDIN	468
MERSIN	447
KOCAELI	319
ADANA	194
Other Cities	1890
<b>Toplam</b>	<b>26609</b>

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 14810 companies with international capital is in the wholesale and retail trade sectors (5284 firms) while they also operate in manufacturing (2589 firms), real estate renting and other business activities (2231 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	121	81	26	57	17
Mining and quarrying	219	26	109	54	9
Manufacturing	2589	201	245	381	50
<i>Manufacture of food products, beverages and tobacco</i>	234	28	18	71	5
<i>Manufacture of textiles</i>	299	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	333	18	16	39	1
<i>Manufacture of machinery and equipment n.e.c.</i>	220	5	32	32	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	92	–	10	17	--
<i>Other Manufacturing</i>	1411	144	161	197	39
Electricity, gas and water supply	328	29	123	39	1
Construction	936	603	209	119	201
Wholesale and retail trade	5284	475	471	492	111
Hotels and restaurants	597	565	73	72	283
Transport, storage and communications	1411	340	82	99	180
Financial intermediation	257	9	8	7	6
Real estate, renting and business activities	2231	769	279	171	486
Other community, social and personal service activities	837	160	123	69	41
<b>Total</b>	<b>14810</b>	<b>3258</b>	<b>1748</b>	<b>1560</b>	<b>1385</b>

Provisional Data, Source: Undersecretariat of Treasury

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

18 incentive certificates having a total investment value of \$ 836.2 million were issued by the Undersecretariat of Treasury in February 2011 for companies with international capital. Thus, in the first two month of 2011, the number of certificated investment projects reached up to 39, while their capital value reached to \$ 1.9 billion (Table-17). 65% of this capital will be covered by the international partners (Table-16).

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

	January	February
<b>Number of Incentive Certificates (Number)</b>	21	18
<b>Amount of Investment (Million \$)</b>	1032.0	836.2
<b>Amount of Investment (Million TL)</b>	1588.7	1336.4
<b>Equity Share of Foreign Direct Investor (%)</b>	94.9	29,6

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

Out of the total 39 investment incentive certificates, 25 were issued for manufacturing, 6 for services, 2 for mining-quarrying, 4 for electricity, gas and water supply, 2 for agriculture hunting and forestry 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 \$)

	2006	2007	2008	2009	2010	January-February	
						2010	2011
<b>International Direct Investment Total (Net)</b>	<b>20185</b>	<b>22047</b>	<b>19504</b>	<b>8411</b>	<b>9071</b>	<b>973</b>	<b>1012</b>
<b>International Direct Investment</b>	<b>17263</b>	<b>19121</b>	<b>16567</b>	<b>6629</b>	<b>6577</b>	<b>671</b>	<b>704</b>
<i>Equity Investment (Net)</i>	<b>16982</b>	<b>18394</b>	<b>14712</b>	<b>6170</b>	<b>6501</b>	<b>644</b>	<b>737</b>
<i>Inflows</i>	17639	19137	14747	6252	6536	646	741
<i>Liquidation Outflows</i>	-657	-743	-35	-82	-35	-2	-4
<b>Intra Company Loans**</b>	<b>281</b>	<b>727</b>	<b>1855</b>	<b>459</b>	<b>76</b>	<b>27</b>	<b>-33</b>
<b>Real Estate (Net)</b>	<b>2922</b>	<b>2926</b>	<b>2937</b>	<b>1782</b>	<b>2494</b>	<b>302</b>	<b>308</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	2006	2007	2008	2009	2010	January-February	
						2010	2011
Agriculture, hunting and forestry	5	6	23	48	79	2	1
Fishing	1	3	18	1	4	0	0
Mining and quarrying	122	337	151	89	196	57	5
Manufacturing	1866	4211	3955	1565	867	186	165
Manufacture of food products, beverages and tobacco	608	766	1252	196	149	14	4
<i>Manufacture of textiles</i>	26	232	189	77	82	4	13
<i>Manufacture of chemicals and chemical products</i>	601	1109	200	336	102	35	12
<i>Manufacture of machinery and equipment n.e.c.</i>	54	48	226	220	64	0	12
<i>Office machinery and computers</i>	53	117	236	59	167	4	74
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	63	70	77	225	39	1	8
<i>Other Manufacturing</i>	461	1869	1775	452	264	128	42
Electricity, gas and water supply	112	568	1068	2126	2063	95	152
Construction	222	285	336	208	372	83	75
Wholesale and retail trade	1166	165	2085	389	389	56	51
Hotels and restaurants	23	33	24	54	113	2	1
Transport, storage and communications	6696	1117	170	391	210	12	14
Financial intermediation	6957	11662	6069	666	1630	96	209
Real estate, renting and business activities	99	560	641	560	368	38	65
Health and social work	265	177	149	106	114	2	3
Other community, social and personal service activities	105	13	58	49	131	17	0
<b>Total</b>	<b>17639</b>	<b>19137</b>	<b>14747</b>	<b>6252</b>	<b>6536</b>	<b>646</b>	<b>741</b>

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-February	
						2010	2011
European Union (27)	<b>14489</b>	<b>12601</b>	<b>11076</b>	<b>4928</b>	<b>4910</b>	<b>486</b>	<b>584</b>
<i>Germany</i>	357	954	1237	498	598	31	119
<i>France</i>	439	367	679	617	600	153	150
<i>Netherlands</i>	5069	5442	1343	718	498	87	117
<i>United Kingdom</i>	628	703	1335	350	240	44	12
<i>Italy</i>	189	74	249	314	56	9	10
<i>Other European Countries</i>	7807	5061	6233	2431	2918	162	176
Other European Countries (Excluding EU)	<b>85</b>	<b>373</b>	<b>291</b>	<b>306</b>	<b>256</b>	<b>18</b>	<b>26</b>
Africa	<b>21</b>	<b>5</b>	<b>82</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>U.S.A.</i>	<b>848</b>	<b>4212</b>	<b>868</b>	<b>260</b>	<b>320</b>	<b>26</b>	<b>48</b>
<i>Canada</i>	<b>121</b>	<b>11</b>	<b>23</b>	<b>52</b>	<b>56</b>	<b>55</b>	<b>4</b>
Central-South America And Caribbean	<b>33</b>	<b>494</b>	<b>60</b>	<b>19</b>	<b>5</b>	<b>0</b>	<b>55</b>
Asian	<b>1927</b>	<b>1405</b>	<b>2345</b>	<b>673</b>	<b>984</b>	<b>61</b>	<b>22</b>
Near And Middle Eastern Countries	1910	608	2184	361	539	54	19
<i>Gulf Arabian Countries</i>	1783	311	1963	209	442	42	17
<i>Other Near And Middle Eastern Countries</i>	3	196	96	78	46	6	0
Other Asian Countries	17	797	161	312	445	7	3
Other Countries	<b>115</b>	<b>36</b>	<b>2</b>	<b>12</b>	<b>5</b>	<b>0</b>	<b>2</b>
<b>Total</b>	<b>17639</b>	<b>19137</b>	<b>14747</b>	<b>6252</b>	<b>6536</b>	<b>646</b>	<b>741</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 -(2010-2011/February)

(Number of Companies)

Sectors	2010			2011/(January-February)				
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	50	13	0	63	11	1	0	12
Mining and quarrying	70	6	3	79	21	3	0	24
Manufacturing	334	70	11	415	73	8	2	83
<i>Manufacture of food products, beverages and tobacco</i>	50	12	2	64	3	2	1	6
<i>Manufacture of textiles</i>	18	2	0	20	6	0	0	6
<i>Manufacture of chemicals and chemical products</i>	40	11	1	52	13	4	1	18
<i>Manufacture of machinery and equipment n.e.c.</i>	22	1	0	23	5	0	0	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	1	0	7	0	0	0	0
<i>Other Manufacturing</i>	198	43	8	249	46	2	0	48
Electricity, gas and water supply	96	30	0	126	12	1	0	13
Construction	250	60	9	319	68	9	2	79
Wholesale and retail trade	940	161	20	1,121	171	26	8	205
Hotels and restaurants	134	19	1	154	17	3	0	20
Transport, storage and communications	258	71	15	344	55	16	0	71
Financial intermediation	11	3	0	14	3	1	0	4
Real estate, renting and business activities	438	77	17	532	100	12	2	114
Other community, social and personal service activities	143	33	1	177	35	1	0	36
<b>Total</b>	<b>2724</b>	<b>543</b>	<b>77</b>	<b>3344</b>	<b>566</b>	<b>81</b>	<b>14</b>	<b>661</b>

Provisional Data, Source: Underscretariat of Treasury

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

Sectors	(Number of Companies)								
	1954-2005	2006	2007	2008	2009	2010	(January-February)		(1954-2011/(Feb.))
	(Cumulative)						2010	2011	Total
Agriculture, hunting, fishing and forestry	156	39	46	52	55	63	6	12	423
Mining and quarrying	182	45	77	87	73	79	5	24	567
Manufacturing	2237	412	463	454	388	415	71	83	4452
<i>Manufacture of food products, beverages and tobacco</i>	244	42	34	34	50	64	16	6	474
<i>Manufacture of textiles</i>	290	45	46	21	18	20	3	6	446
<i>Manufacture of chemicals and chemical products</i>	254	40	54	45	39	52	13	18	502
<i>Manufacture of machinery and equipment n.e.c.</i>	164	51	44	46	29	23	2	5	362
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	157	15	19	23	18	7	0	0	239
<i>Other Manufacturing</i>	1128	219	266	285	234	249	37	48	2429
Electricity, gas and water supply	97	40	69	108	128	126	26	13	581
Construction	624	386	444	344	299	319	36	79	2495
Wholesale and retail trade	3579	717	757	760	913	1121	150	205	8052
Hotels and restaurants	849	182	196	203	171	154	33	20	1775
Transport, storage and communications	867	256	270	282	264	344	63	71	2354
Financial intermediation	138	46	42	42	17	14	0	4	303
Real estate, renting and business activities	1104	626	779	635	468	532	79	114	4258
Other community, social and personal service activities	440	171	161	204	160	177	37	36	1349
<b>Total</b>	<b>10273</b>	<b>2920</b>	<b>3304</b>	<b>3171</b>	<b>2936</b>	<b>3344</b>	<b>506</b>	<b>661</b>	<b>26609</b>

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-February)		(1954-2010/Feb.)
	(Cumulative)						2009	2010	Total
European Union (27)	<b>5431</b>	<b>1832</b>	<b>1896</b>	<b>1681</b>	<b>1399</b>	<b>1343</b>	<b>223</b>	<b>250</b>	<b>13832</b>
Germany	1777	513	521	552	492	471	71	85	4411
The Netherlands	806	249	243	259	147	168	28	22	1894
United Kingdom	789	435	413	237	202	162	31	34	2272
Italy	371	90	78	101	89	96	14	8	833
Other European Countries	1688	545	641	532	469	446	79	101	4422
Other European Countries (Excluding EU)	<b>1242</b>	<b>335</b>	<b>437</b>	<b>504</b>	<b>417</b>	<b>513</b>	<b>74</b>	<b>85</b>	<b>3533</b>
African Countries	<b>188</b>	<b>39</b>	<b>46</b>	<b>47</b>	<b>68</b>	<b>96</b>	<b>11</b>	<b>20</b>	<b>504</b>
North America	<b>573</b>	<b>126</b>	<b>146</b>	<b>133</b>	<b>146</b>	<b>136</b>	<b>22</b>	<b>36</b>	<b>1296</b>
U.S.A.	520	107	117	114	115	106	19	30	1109
Canada	53	19	29	19	31	30	3	6	187
Central-South America And Caribbean	<b>63</b>	<b>12</b>	<b>18</b>	<b>12</b>	<b>17</b>	<b>14</b>	<b>2</b>	<b>3</b>	<b>139</b>
Near And Middle Eastern Countries	<b>1965</b>	<b>377</b>	<b>474</b>	<b>533</b>	<b>632</b>	<b>942</b>	<b>133</b>	<b>202</b>	<b>5125</b>
Azerbaijan	220	80	116	127	163	170	28	40	916
Iraq	295	62	99	83	107	108	18	24	778
Iran	637	98	96	133	173	421	46	98	1656
Other	813	137	163	190	189	243	41	40	1775
Other Asian Countries	<b>695</b>	<b>152</b>	<b>253</b>	<b>220</b>	<b>234</b>	<b>267</b>	<b>36</b>	<b>45</b>	<b>1866</b>
China	211	22	38	43	42	43	6	7	406
South Korea	84	12	21	13	21	19	1	2	172
Other	400	118	194	164	171	205	29	36	1288
Other Countries	<b>116</b>	<b>47</b>	<b>34</b>	<b>41</b>	<b>23</b>	<b>33</b>	<b>5</b>	<b>20</b>	<b>314</b>
<b>Total</b>	<b>10273</b>	<b>2920</b>	<b>3304</b>	<b>3171</b>	<b>2936</b>	<b>3344</b>	<b>506</b>	<b>661</b>	<b>26609</b>

Provisional Data, Source: Undersecretariat of Treasury

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

	2006	2007	2008	2009	2010	2010/ (January- February)
<b>Number of Incentive Certificates (Number)</b>	142	179	206	180	218	39
<b>Amount of Investment (Million \$)*</b>	1715,9	3578,2	5358,7	9455,3	5301,7	1868,2
<b>Amount of Investment (Million TL)*</b>	2508,6	4731,5	7106,5	14525,3	7961,4	2925,1
<b>Equity Share of Foreign Direct Investor (%)</b>	35.2	44.2	49.9	50.1	40.8	65.0

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

Source: Undersecretariat of Treasury