

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

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**June 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 April 2011*

The net international direct investment inflow has been \$ 684 million in April 2011 (Table-1).

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

	(Million \$)			
	January	February	March	April
<b>International Direct Investment Total (Net)</b>	<b>470</b>	<b>691</b>	<b>2832</b>	<b>684</b>
<b>International Direct Investment</b>	<b>329</b>	<b>548</b>	<b>2655</b>	<b>384</b>
<i>Equity Investment (Net)</i>	<b>427</b>	<b>529</b>	<b>2649</b>	<b>632</b>
<i>Inflows</i>	431	529	4410	632
<i>Liquidation Outflows</i>	-4	0	-1761	0
<b>Intra Company Loans*</b>	<b>-98</b>	<b>19</b>	<b>6</b>	<b>-248</b>
<b>Real Estate (Net)</b>	<b>141</b>	<b>143</b>	<b>177</b>	<b>300</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 \$ 632 million. \$ 155 million of this has been into health and social work sector (Table-2).

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

(Million \$)

Sectors	January	February	March	April
Agriculture, hunting and forestry	0	1	2	0
Fishing	0	0	0	0
Mining and quarrying	2	3	5	4
Manufacturing	108	57	24	107
Manufacture of food products, beverages and tobacco	0	4	1	7
<i>Manufacture of textiles</i>	11	2	6	4
<i>Manufacture of chemicals and chemical products</i>	0	12	2	72
<i>Manufacture of machinery and equipment n.e.c.</i>	11	1	6	3
<i>Office machinery and computers</i>	68	6	1	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0	2	7
<i>Other Manufacturing</i>	10	32	6	12
Electricity, gas and water supply	80	225	182	49
Construction	41	38	37	7
Wholesale and retail trade	31	23	15	60
Hotels and restaurants	0	1	22	0
Transport, storage and communications	8	64	5	1
Financial intermediation	102	107	4039	94
Real estate, renting and business activities	58	8	27	149
Health and social work	0	0	1	155
Other community, social and personal service activities	1	2	51	6
<b>Total</b>	<b>431</b>	<b>529</b>	<b>4410</b>	<b>632</b>

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

\$ 354 million of the \$ 632 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
European Union (27)	339	310	4315	354
<i>Germany</i>	96	23	26	43
<i>France</i>	70	80	565	1
<i>Netherlands</i>	76	97	66	21
<i>United Kingdom</i>	5	7	23	174
<i>Italy</i>	6	9	5	5
<i>Other European Countries</i>	86	94	3630	110
Other European Countries (Excluding EU)	2	41	49	59
Africa	0	0	0	0
<i>U.S.A.</i>	21	164	26	54
<i>Canada</i>	3	1	1	1
Central-South America And Caribbean	54	0	0	0
Asian	11	12	18	163
Near And Middle Eastern Countries	10	9	16	13
<i>Gulf Arabian Countries</i>	9	8	15	12
<i>Other Near And Middle Eastern Countries</i>	0	0	0	0
Other Asian Countries	1	3	2	150
Other Countries	1	1	1	1
<b>Total</b>	<b>431</b>	<b>529</b>	<b>4410</b>	<b>632</b>

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

*Developments in 2011 January-April Period*

The net international direct investment inflow has been \$ 4677 million in 2011 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 6002 million January and April Period in 2011 (Table-4).

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

(Million \$)

	(January-April)		% Change
	2010	2011	
<b>International Direct Investment Total (Net)</b>	<b>2065</b>	<b>4677</b>	<b>126,5</b>
<b>International Direct Investment Capital</b>	<b>1295</b>	<b>3916</b>	<b>202,4</b>
<i>Equity Investment (Net)</i>	<b>1181</b>	<b>4237</b>	<b>258,8</b>
<i>Inflows</i>	1186	6002	<b>406,1</b>
<i>Liquidation Outflows</i>	-5	-1765	--
<i>Intra Company Loans*</i>	<b>114</b>	<b>-321</b>	--
<i>Real Estate (Net)</i>	<b>770</b>	<b>761</b>	<b>-1,2</b>

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

\$ 4342 million of the total \$ 6002 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	(January-April)	
	2010	2011
Agriculture, hunting and forestry	13	3
Fishing	0	0
Mining and quarrying	77	14
Manufacturing	298	296
Manufacture of food products, beverages and tobacco	25	12
Manufacture of textiles	11	23
Manufacture of chemicals and chemical products	50	86
Manufacture of machinery and equipment n.e.c.	5	21
Office machinery and computers	4	77
Manufacture of motor vehicles, trailers and semi-trailers	7	17
Other Manufacturing	196	60
Electricity, gas and water supply	228	536
Construction	154	123
Wholesale and retail trade	91	129
Hotels and restaurants	4	23
Transport, storage and communications	67	78
Financial intermediation	153	4342
Real estate, renting and business activities	62	242
Health and social work	2	156
Other community, social and personal service activities	37	60
<b>Total</b>	<b>1186</b>	<b>6002</b>

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

During the January and April period in 2011, %88.6 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	(January-April)	
	2010	2011
European Union (27)	916	5318
Germany	68	188
France	221	716
Netherlands	116	260
United Kingdom	124	209
Italy	16	25
Other European Countries	371	3920
Other European Countries (Excluding EU)	58	151
Africa	0	0
U.S.A.	42	265
Canada	55	6
Central-South America And Caribbean	0	54
Asian	115	204
Near And Middle Eastern Countries	95	48
Gulf Arabian Countries	68	44
Other Near And Middle Eastern Countries	13	0
Other Asian Countries	20	156
Other Countries	0	4
<b>Total</b>	<b>1186</b>	<b>6002</b>

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

## 2) Number of Companies with International Capital<sup>2</sup>

### *Developments in April 2011*

277 companies with international capital have been established and 55 foreign capital participations to the existing domestic companies incurred in April 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	40	7	336	32,8
February	197	46	7	250	303	43	10	356	42,4
March	245	41	8	294	318	47	7	372	26,5
April	216	43	6	265	269	55	8	332	25,3
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	239	37	5	281	--	--	--	--	--
December	270	43	7	320	--	--	--	--	--
<b>Total</b>	<b>2724</b>	<b>543</b>	<b>77</b>	<b>3344</b>	<b>1179</b>	<b>185</b>	<b>32</b>	<b>1396</b>	<b>--</b>

Provisional Data, Source: Undersecretariat of Treasury

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

In the first four month of 2011, 1211 companies and branch offices with international capital have been established and 185 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/April)**

(Number of Companies)

	(January-April)		% Change
	2010	2011	
Company Establishment	856	1.179	37,7
Participation	179	185	3,4
Branch Office	27	32	18,5
<b>Total</b>	<b>1.062</b>	<b>1396</b>	<b>31,5</b>

Provisional Data, Source: Undersecretariat of Treasury

<sup>2</sup> 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-April period in 2011, majority of the total 1396 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 1396, 103 have capital values higher than \$ 500000. Among these, 32 companies operate in wholesale and retail trade sector, 16 companies operate in manufacturing sector and 15 companies operate in construction sector (Table-9).

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

(Number of Companies)

Sectors	2010					2011/(January-April)				
	<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	11	14	1	5	31
Mining and quarrying	41	21	4	13	79	15	20	3	4	42
Manufacturing	163	139	49	64	415	71	71	19	16	177
<i>Manufacture of food products, beverages and tobacco</i>	25	27	2	10	64	6	6	1	4	17
<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	16	9	2	2	29
<i>Manufacture of machinery and equipment n.e.c.</i>	10	6	2	5	23	7	6	1	1	15
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	2	1	7	1	0	0	0	1
<i>Other Manufacturing</i>	104	79	34	32	249	34	46	12	7	99
Electricity, gas and water supply	51	34	8	33	126	23	12	3	3	41
Construction	134	121	33	31	319	65	63	14	15	157
Wholesale and retail trade	557	420	87	57	1121	199	180	37	32	448
Hotels and restaurants	86	47	11	10	154	19	17	3	3	42
Transport, storage and communications	170	121	30	23	344	61	62	18	13	154
Financial intermediation	7	2	1	4	14	3	1	2	2	8
Real estate, renting and business activities	344	131	31	26	532	143	67	19	7	236
Other community, social and personal service activities	109	41	12	15	177	39	16	2	3	60
<b>Total</b>	<b>1688</b>	<b>1096</b>	<b>277</b>	<b>283</b>	<b>3344</b>	<b>649</b>	<b>523</b>	<b>121</b>	<b>103</b>	<b>1396</b>

Provisional Data, Source: Undersecretariat of Treasury

531 of the total 1396 companies are of EU origin, 428 companies are of Near and Middle Eastern Countries and 199 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/April)**  
(Number of Companies)

Countries	2010					2011/(January-April)				
	<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	301	150	37	43	531
<i>Germany</i>	269	128	32	42	471	105	58	16	15	194
<i>The Netherlands</i>	78	48	13	29	168	27	19	3	8	57
<i>United Kingdom</i>	84	54	10	14	162	37	17	4	1	59
<i>Italy</i>	46	33	7	10	96	14	6	1	2	23
<i>Other European Countries</i>	261	105	31	49	446	118	50	13	17	198
Other European Countries (Excluding EU)	268	165	45	35	513	84	80	16	19	199
North Africa	27	31	5	4	67	8	19	1	3	31
Other African Countries	18	10	1	0	29	3	4	0	0	7
North America	83	29	7	17	136	40	20	7	5	72
<i>U.S.A.</i>	69	17	5	15	106	35	15	6	5	61
<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	153	212	46	17	428
<i>Azerbaijan</i>	72	74	18	6	170	32	33	6	4	75
<i>Iraq</i>	28	56	16	8	108	12	23	9	4	48
<i>Iran</i>	176	187	37	21	421	65	121	20	5	211
<i>Other</i>	122	73	28	20	243	44	35	11	4	94
Other Asian Countries	128	97	20	22	267	39	36	12	11	98
Other Countries	18	4	5	6	33	17	1	2	4	24
<b>Total</b>	<b>1688</b>	<b>1096</b>	<b>277</b>	<b>283</b>	<b>3344</b>	<b>649</b>	<b>523</b>	<b>121</b>	<b>103</b>	<b>1396</b>

Provisional Data, Source: Undersecretariat of Treasury

### *Companies with international capital in Turkey*

Currently, a total of 27344 companies with international capital are operating in Turkey. Among these, 22344 companies and branch offices with international capital have been established and 5000 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/April	1179	185	32	1396
<b>Total</b>	<b>21658</b>	<b>5000</b>	<b>686</b>	<b>27344</b>

Provisional Data, Source: Undersecretariat of Treasury

As of the end of 2011, of the total of 27344 companies with foreign capital which is operated in Turkey, 78% are limited companies, 20% are joint-stock companies and 2% are branch offices, commandite companies, collective companies, ordinary companies, business association and ordinary commandites.

Majority of the total 27344 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/April)**

(Number of Companies)

Sectors	(January-April)		(1954-2011/April)
	2010	2011	General Total
Agriculture, hunting, fishing and forestry	17	31	442
Mining and quarrying	21	42	585
Manufacturing	143	177	4546
<i>Manufacture of food products, beverages and tobacco</i>	28	17	485
<i>Manufacture of textiles</i>	6	16	456
<i>Manufacture of chemicals and chemical products</i>	25	29	513
<i>Manufacture of machinery and equipment n.e.c.</i>	6	15	372
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	240
<i>Other Manufacturing</i>	77	99	2480
Electricity, gas and water supply	45	41	609
Construction	89	157	2573
Wholesale and retail trade	330	448	8295
Hotels and restaurants	65	42	1797
Transport, storage and communications	119	154	2437
Financial intermediation	1	8	307
Real estate, renting and business activities	163	236	4380
Other community, social and personal service activities	69	60	1373
<b>Total</b>	<b>1062</b>	<b>1396</b>	<b>27344</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 14113 of the total 27344 companies with foreign capital are of EU origin, in which Germany leads with 4520 firms followed by United Kingdom (2297 firms) and the Netherlands (1929 firms) (Table-13).

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

(Number of Companies)

Countries	(January-April)		(1954-2010/April)
	2010	2011	Total
European Union (25)	<b>447</b>	<b>531</b>	<b>14113</b>
<i>Germany</i>	139	194	4520
<i>The Netherlands</i>	60	57	1929
<i>United Kingdom</i>	66	59	2297
<i>Italy</i>	32	23	848
<i>Other European Countries</i>	150	198	4519
Other European Countries (Excluding EU)	<b>167</b>	<b>199</b>	<b>3647</b>
African Countries	<b>35</b>	<b>38</b>	<b>522</b>
North America	<b>43</b>	<b>72</b>	<b>1332</b>
<i>U.S.A.</i>	36	61	1140
<i>Canada</i>	7	11	192
Central-South America And Caribbean	<b>5</b>	<b>6</b>	<b>142</b>
Near And Middle Eastern Countries	<b>266</b>	<b>428</b>	<b>5351</b>
<i>Azerbaijan</i>	52	75	951
<i>Iraq</i>	40	48	802
<i>Iran</i>	97	211	1769
<i>Other</i>	77	94	1829
Other Asian Countries	<b>90</b>	<b>98</b>	<b>1919</b>
<i>China</i>	12	13	412
<i>South Korea</i>	6	7	177
<i>Other</i>	72	78	1330
Other Countries	<b>9</b>	<b>24</b>	<b>318</b>
<b>Total</b>	<b>1062</b>	<b>1396</b>	<b>27344</b>

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 27344 international capital companies are considered, it is seen that 15236 of the total 27344 are in Istanbul, which is followed by Antalya (3334 firms), Ankara (1782 firms) and Izmir (1580 firms) (Table-14).

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

City	Number of Companies (1954-2011/April)
ISTANBUL	15236
ANTALYA	3334
ANKARA	1782
IZMIR	1580
MUĞLA	1389
BURSA	543
AYDIN	473
MERSIN	463
KOCAELI	327
ADANA	199
Other Cities	2018
<b>Toplam</b>	<b>27344</b>

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 15236 companies with international capital is in the wholesale and retail trade sectors (5446 firms) while they also operate in manufacturing (2646 firms), real estate renting and other business activities (2294 firms) (Table-15).

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

Sectors	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	117	82	27	58	17
Mining and quarrying	226	29	112	55	10
Manufacturing	2646	207	252	389	51
<i>Manufacture of food products, beverages and tobacco</i>	239	29	22	71	5
<i>Manufacture of textiles</i>	307	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	340	18	17	41	1
<i>Manufacture of machinery and equipment n.e.c.</i>	227	6	33	33	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	94	--	10	16	--
<i>Other Manufacturing</i>	1439	148	162	203	40
Electricity, gas and water supply	343	32	128	40	1
Construction	970	616	211	120	202
Wholesale and retail trade	5446	491	481	496	111
Hotels and restaurants	606	569	74	72	284
Transport, storage and communications	1458	354	82	100	181
Financial intermediation	263	8	8	7	6
Real estate, renting and business activities	2294	784	284	173	485
Other community, social and personal service activities	867	162	123	70	41
<b>Total</b>	<b>15236</b>	<b>3334</b>	<b>1782</b>	<b>1580</b>	<b>1389</b>

Provisional Data, Source: Undersecretariat of Treasury

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

19 incentive certificates having a total investment value of \$ 357.6 million were issued by the Undersecretariat of Treasury in April 2011 for companies with international capital. Thus, in the first four month of 2011, the number of certificated investment projects reached up to 76, while their capital value reached to \$ 2.4 billion (Table-17). 64.6% of this capital will be covered by the international partners (Table-16).

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

	January	February	March	April
<b>Number of Incentive Certificates (Number)</b>	21	18	18	19
<b>Amount of Investment (Million \$)</b>	1032.0	836.2	202.7	357.6
<b>Amount of Investment (Million TL)</b>	1588.7	1336.4	321.9	560.2
<b>Equity Share of Foreign Direct Investor (%)</b>	94.9	29,6	61.1	61.0

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

Out of the total 76 investment incentive certificates, 58 were issued for manufacturing, 9 for services, 3 for mining-quarrying, 8 for electricity, gas and water supply, 3 for agriculture hunting and forestry sector.

<sup>3</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-April	
						2010	2011
<b>International Direct Investment Total (Net)</b>	<b>20185</b>	<b>22047</b>	<b>19504</b>	<b>8411</b>	<b>9258</b>	<b>2065</b>	<b>4677</b>
<b>International Direct Investment</b>	<b>17263</b>	<b>19121</b>	<b>16567</b>	<b>6629</b>	<b>6764</b>	<b>1295</b>	<b>3916</b>
<i>Equity Investment (Net)</i>	<b>16982</b>	<b>18394</b>	<b>14712</b>	<b>6170</b>	<b>6485</b>	<b>1181</b>	<b>4237</b>
<i>Inflows</i>	17639	19137	14747	6252	6520	1186	6002
<i>Liquidation Outflows</i>	-657	-743	-35	-82	-35	-5	-1765
<b>Intra Company Loans**</b>	<b>281</b>	<b>727</b>	<b>1855</b>	<b>459</b>	<b>279</b>	<b>114</b>	<b>-321</b>
<b>Real Estate (Net)</b>	<b>2922</b>	<b>2926</b>	<b>2937</b>	<b>1782</b>	<b>2494</b>	<b>770</b>	<b>761</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-April	
						2010	2011
Agriculture, hunting and forestry	5	6	23	48	79	13	3
Fishing	1	3	18	1	4	0	0
Mining and quarrying	122	337	151	89	196	77	14
Manufacturing	1866	4211	3955	1565	868	298	296
Manufacture of food products, beverages and tobacco	608	766	1252	196	149	25	12
<i>Manufacture of textiles</i>	26	232	189	77	82	11	23
<i>Manufacture of chemicals and chemical products</i>	601	1109	200	336	102	50	86
<i>Manufacture of machinery and equipment n.e.c.</i>	54	48	226	220	64	5	21
<i>Office machinery and computers</i>	53	117	236	59	167	4	77
<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	196	60
Electricity, gas and water supply	112	568	1068	2126	2063	228	536
Construction	222	285	336	208	355	154	123
Wholesale and retail trade	1166	165	2085	389	389	91	129
Hotels and restaurants	23	33	24	54	113	4	23
Transport, storage and communications	6696	1117	170	391	210	67	78
Financial intermediation	6957	11662	6069	666	1630	153	4342
Real estate, renting and business activities	99	560	641	560	368	62	242
Health and social work	265	177	149	106	114	2	156
Other community, social and personal service activities	105	13	58	49	131	37	60
<b>Total</b>	<b>17639</b>	<b>19137</b>	<b>14747</b>	<b>6252</b>	<b>6520</b>	<b>1186</b>	<b>6002</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-April	
						2010	2011
European Union (27)	<b>14489</b>	<b>12601</b>	<b>11076</b>	<b>4928</b>	<b>4894</b>	<b>916</b>	<b>5318</b>
<i>Germany</i>	357	954	1237	498	598	68	188
<i>France</i>	439	367	679	617	600	221	716
<i>Netherlands</i>	5069	5442	1343	718	481	116	260
<i>United Kingdom</i>	628	703	1335	350	240	124	209
<i>Italy</i>	189	74	249	314	56	16	25
<i>Other European Countries</i>	7807	5061	6233	2431	2919	371	3920
Other European Countries (Excluding EU)	<b>85</b>	<b>373</b>	<b>291</b>	<b>306</b>	<b>256</b>	<b>58</b>	<b>151</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>42</b>	<b>265</b>
<i>Canada</i>	<b>121</b>	<b>11</b>	<b>23</b>	<b>52</b>	<b>56</b>	<b>55</b>	<b>6</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>54</b>
Asian	<b>1927</b>	<b>1405</b>	<b>2345</b>	<b>673</b>	<b>984</b>	<b>115</b>	<b>204</b>
Near And Middle Eastern Countries	1910	608	2184	361	539	95	48
<i>Gulf Arabian Countries</i>	1783	311	1963	209	442	68	44
<i>Other Near And Middle Eastern Countries</i>	3	196	96	78	46	13	0
Other Asian Countries	17	797	161	312	445	20	156
Other Countries	<b>115</b>	<b>36</b>	<b>2</b>	<b>12</b>	<b>5</b>	<b>0</b>	<b>4</b>
<b>Total</b>	<b>17639</b>	<b>19137</b>	<b>14747</b>	<b>6252</b>	<b>6520</b>	<b>1186</b>	<b>6002</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/April)

(Number of Companies)

Sectors	2010				2011/(January-April)			
	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	38	4	0	42
Manufacturing	334	70	11	415	150	24	3	177
<i>Manufacture of food products, beverages and tobacco</i>	50	12	2	64	12	4	1	17
<i>Manufacture of textiles</i>	18	2	0	20	11	4	1	16
<i>Manufacture of chemicals and chemical products</i>	40	11	1	52	23	5	1	29
<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	1	0	0	1
<i>Other Manufacturing</i>	198	43	8	249	88	11	0	99
Electricity, gas and water supply	96	30	0	126	36	5	0	41
Construction	250	60	9	319	127	26	4	157
Wholesale and retail trade	940	161	20	1121	377	52	19	448
Hotels and restaurants	134	19	1	154	36	6	0	42
Transport, storage and communications	258	71	15	344	121	32	1	154
Financial intermediation	11	3	0	14	7	1	0	8
Real estate, renting and business activities	438	77	17	532	202	29	5	236
Other community, social and personal service activities	143	33	1	177	56	4	0	60
<b>Total</b>	<b>2724</b>	<b>543</b>	<b>77</b>	<b>3344</b>	<b>1179</b>	<b>185</b>	<b>32</b>	<b>1396</b>

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-April)		(1954-2011/(April)
	(Cumulative)						2010	2011	Total
Agriculture, hunting, fishing and forestry	156	39	46	52	55	63	17	31	442
Mining and quarrying	182	45	77	87	73	79	21	42	585
Manufacturing	2237	412	463	454	388	415	143	177	4546
<i>Manufacture of food products, beverages and tobacco</i>	244	42	34	34	50	64	28	17	485
<i>Manufacture of textiles</i>	290	45	46	21	18	20	6	16	456
<i>Manufacture of chemicals and chemical products</i>	254	40	54	45	39	52	25	29	513
<i>Manufacture of machinery and equipment n.e.c.</i>	164	51	44	46	29	23	6	15	372
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	157	15	19	23	18	7	1	1	240
<i>Other Manufacturing</i>	1128	219	266	285	234	249	77	99	2480
Electricity, gas and water supply	97	40	69	108	128	126	45	41	609
Construction	624	386	444	344	299	319	89	157	2573
Wholesale and retail trade	3579	717	757	760	913	1121	330	448	8295
Hotels and restaurants	849	182	196	203	171	154	65	42	1797
Transport, storage and communications	867	256	270	282	264	344	119	154	2437
Financial intermediation	138	46	42	42	17	14	1	8	307
Real estate, renting and business activities	1104	626	779	635	468	532	163	236	4380
Other community, social and personal service activities	440	171	161	204	160	177	69	60	1373
<b>Total</b>	<b>10273</b>	<b>2920</b>	<b>3304</b>	<b>3171</b>	<b>2936</b>	<b>3344</b>	<b>1062</b>	<b>1396</b>	<b>27344</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-April)		(1954-2010/April)
	(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>447</b>	<b>531</b>	<b>14113</b>
<i>Germany</i>	1777	513	521	552	492	471	139	194	4520
<i>The Netherlands</i>	806	249	243	259	147	168	60	57	1929
<i>United Kingdom</i>	789	435	413	237	202	162	66	59	2297
<i>Italy</i>	371	90	78	101	89	96	32	23	848
<i>Other European Countries</i>	1688	545	641	532	469	446	150	198	4519
Other European Countries (Excluding EU)	<b>1242</b>	<b>335</b>	<b>437</b>	<b>504</b>	<b>417</b>	<b>513</b>	<b>167</b>	<b>199</b>	<b>3647</b>
African Countries	<b>188</b>	<b>39</b>	<b>46</b>	<b>47</b>	<b>68</b>	<b>96</b>	<b>35</b>	<b>38</b>	<b>522</b>
North America	<b>573</b>	<b>126</b>	<b>146</b>	<b>133</b>	<b>146</b>	<b>136</b>	<b>43</b>	<b>72</b>	<b>1332</b>
<i>U.S.A.</i>	520	107	117	114	115	106	36	61	1140
<i>Canada</i>	53	19	29	19	31	30	7	11	192
<i>Central-South America And Caribbean</i>	<b>63</b>	<b>12</b>	<b>18</b>	<b>12</b>	<b>17</b>	<b>14</b>	<b>5</b>	<b>6</b>	<b>142</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>266</b>	<b>428</b>	<b>5351</b>
<i>Azerbaijan</i>	220	80	116	127	163	170	52	75	951
<i>Iraq</i>	295	62	99	83	107	108	40	48	802
<i>Iran</i>	637	98	96	133	173	421	97	211	1769
<i>Other</i>	813	137	163	190	189	243	77	94	1829
Other Asian Countries	<b>695</b>	<b>152</b>	<b>253</b>	<b>220</b>	<b>234</b>	<b>267</b>	<b>90</b>	<b>98</b>	<b>1919</b>
<i>China</i>	211	22	38	43	42	43	12	13	412
<i>South Korea</i>	84	12	21	13	21	19	6	7	177
<i>Other</i>	400	118	194	164	171	205	72	78	1330
Other Countries	<b>116</b>	<b>47</b>	<b>34</b>	<b>41</b>	<b>23</b>	<b>33</b>	<b>9</b>	<b>24</b>	<b>318</b>
<b>Total</b>	<b>10273</b>	<b>2920</b>	<b>3304</b>	<b>3171</b>	<b>2936</b>	<b>3344</b>	<b>1062</b>	<b>1396</b>	<b>27344</b>

Provisional Data, Source: Undersecretariat of Treasury

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

	2006	2007	2008	2009	2010	2010/ (January- April)
<b>Number of Incentive Certificates (Number)</b>	142	179	206	180	218	76
<b>Amount of Investment (Million \$)*</b>	1715.9	3578.2	5358.7	9455.3	5301.7	2428.5
<b>Amount of Investment (Million TL)*</b>	2508.6	4731.5	7106.5	14525.3	7961.4	3807.1
<b>Equity Share of Foreign Direct Investor (%)</b>	35.2	44.2	49.9	50.1	40.8	64.6

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

Source: Undersecretariat of Treasury