

**REPUBLIC OF TURKEY
MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**December 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 October 2011

The net international direct investment inflow has been \$ 436 million in October 2011 (Table-1).

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

	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
International Direct Investment Total (Net)	484	736	2.864	714	767	934	2.655	907	1.030	436
International Direct Investment	343	593	2.687	467	506	661	2.568	818	942	216
<i>Equity Investment (Net)</i>	428	566	2.650	686	321	530	2.599	749	930	248
<i>Inflows</i>	432	566	4.411	686	473	531	2.615	758	930	250
<i>Liquidation Outflows</i>	-4	0	-1.761	0	-152	-1	-16	-9	0	-2
Intra Company Loans*	-85	27	37	-219	185	131	-31	69	12	-32
Real Estate (Net)	141	143	177	247	261	273	87	89	88	220

*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 \$ 250 million. \$ 55 million of this has been into financial intermediation sector and \$ 50 million of this has been into manufacturing sector (Table-2).

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

Sectors	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
Agriculture, hunting and forestry	0	1	2	0	1	15	1	1	4	5
Fishing	0	0	0	0	0	0	0	0	0	0
Mining and quarrying	2	3	5	5	6	6	5	7	4	3
Manufacturing	115	64	32	165	57	156	290	500	365	50
<i>Manufacture of food products, beverages and tobacco</i>	1	5	1	59	15	17	76	409	7	2
<i>Manufacture of textiles</i>	12	3	7	6	5	38	45	9	9	8
<i>Manufacture of chemicals and chemical products</i>	0	12	2	72	2	46	86	27	1	3
<i>Manufacture of machinery and equipment n.e.c.</i>	11	1	6	3	24	0	6	0	1	3
<i>Office machinery and computers</i>	69	7	2	3	6	6	9	2	222	26
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0	2	7	0	2	6	0	18	1
<i>Other Manufacturing</i>	14	36	12	15	5	47	62	53	107	7
Electricity, gas and water supply	61	206	163	30	71	20	1.877	63	180	25
Construction	41	38	37	7	10	20	31	21	19	14
Wholesale and retail trade	34	26	18	65	224	29	9	8	20	13
Hotels and restaurants	1	1	22	1	1	3	0	1	4	2
Transport, storage and communications	9	64	6	2	27	49	6	5	11	5
Financial intermediation	106	148	4.043	98	45	189	348	80	273	55
Real estate, renting and business activities	62	13	31	153	25	34	45	66	50	9
Health and social work	0	0	1	154	1	1	3	0	0	69
Other community, social and personal service activities	1	2	51	6	5	9	0	6	0	0
Total	432	566	4.411	686	473	531	2.615	758	930	250

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

\$ 212 million of the \$ 250 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
European Union (27)	343	487	4.318	411	339	427	2.556	567	366	212
<i>Germany</i>	96	23	26	45	4	9	35	43	43	34
<i>France</i>	73	120	567	3	5	100	7	3	53	3
<i>Netherlands</i>	86	243	76	82	62	73	400	68	97	57
<i>United Kingdom</i>	6	8	24	175	168	91	141	12	51	41
<i>Italy</i>	4	6	2	3	6	12	32	3	3	6
<i>Other European Countries</i>	78	87	3.623	103	94	142	1.941	438	119	71
Other European Countries (Excluding EU)	2	41	49	59	15	15	2	10	52	9
Africa	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	21	27	27	53	98	30	38	66	271	16
<i>Canada</i>	3	1	1	2	1	2	3	2	1	2
Central-South America And Caribbean	54	0	0	0	0	4	0	0	0	0
Asian	8	9	15	160	20	52	16	113	240	11
Near And Middle Eastern Countries	6	5	12	9	14	9	11	108	6	8
<i>Gulf Arabian Countries</i>	6	5	12	9	12	4	9	65	6	6
<i>Other Near And Middle Eastern Countries</i>	0	0	0	0	2	5	2	43	0	2
Other Asian Countries	2	4	3	151	6	43	5	5	234	3
Other Countries	1	1	1	1	0	1	0	0	0	0
Total	432	566	4.411	686	473	531	2.615	758	930	250

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

Developments in 2011 January-October Period

The net international direct investment inflow has been \$ 11.527 million in 2011 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 11.652 million January and October Period in 2011 (Table-4).

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

(Million \$)

	January-October		% Change
	2010	2011	
International Direct Investment Total (Net)	6278	11527	83,6
International Direct Investment Capital	4173	9801	134,9
<i>Equity Investment (Net)</i>	3851	9707	152,1
<i>Inflows</i>	3873	11652	200,9
<i>Liquidation Outflows</i>	-22	-1945	--
<i>Intra Company Loans*</i>	322	94	-70,8
<i>Real Estate (Net)</i>	2105	1726	-18,0

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

\$ 5.385 million of the total \$ 11.652 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-October	
	2010	2011
Agriculture, hunting and forestry	76	30
Fishing	0	0
Mining and quarrying	104	46
Manufacturing	736	1794
<i>Manufacture of food products, beverages and tobacco</i>	96	592
<i>Manufacture of textiles</i>	65	142
<i>Manufacture of chemicals and chemical products</i>	80	251
<i>Manufacture of machinery and equipment n.e.c.</i>	17	55
<i>Office machinery and computers</i>	170	352
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	28	44
<i>Other Manufacturing</i>	280	358
Electricity, gas and water supply	377	2696
Construction	258	238
Wholesale and retail trade	382	446
Hotels and restaurants	98	36
Transport, storage and communications	141	184
Financial intermediation	1111	5385
Real estate, renting and business activities	366	488
Health and social work	108	229
Other community, social and personal service activities	116	80
Total	3873	11652

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

During the January and October period in 2011, %86 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-October	
	2010	2011
European Union (27)	2864	10026
<i>Germany</i>	420	358
<i>France</i>	580	934
<i>Netherlands</i>	396	1244
<i>United Kingdom</i>	201	717
<i>Italy</i>	20	77
<i>Other European Countries</i>	1247	6696
Other European Countries (Excluding EU)	171	254
Africa	0	0
<i>U.S.A.</i>	253	647
<i>Canada</i>	55	18
Central-South America And Caribbean	7	58
Asian	523	644
Near And Middle Eastern Countries	442	188
<i>Gulf Arabian Countries</i>	365	134
<i>Other Near And Middle Eastern Countries</i>	44	54
Other Asian Countries	81	456
Other Countries	0	5
Total	3873	11652

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

2) Number of Companies with International Capital²

Developments in October 2011

132 companies with international capital have been established and 15 foreign capital participations to the existing domestic companies incurred in October 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	288	41	7	336	33,9
February	195	48	7	250	302	45	10	357	42,8
March	245	40	8	293	308	47	7	362	23,5
April	214	43	7	264	291	60	9	360	36,4
May	256	48	4	308	291	50	15	356	15,6
June	215	56	5	276	308	73	6	387	40,2
July	217	43	5	265	270	41	6	317	19,6
August	207	56	12	275	270	46	4	320	16,4
September	206	38	6	250	232	36	8	276	10,4
October	260	42	5	307	132	15	0	147	-52,1
November	242	38	5	285	--	--	--	--	--
December	270	43	7	320	--	--	--	--	--
Total	2724	543	77	3344	2692	454	72	3218	--

Provisional Data, Source: Ministry of Economy

Developments in the 2011 January-October Period

In the first ten month of 2011, 2.764 companies and branch offices with international capital have been established and 454 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/October)

(Number of Companies)

	January-October		% Change
	2010	2011	
Company Establishment	2212	2692	21,7
Participation	462	454	-1,7
Branch Office	65	72	10,8
Total	2739	3218	17,5

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-October period in 2011, majority of the total 3.218 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 288.5, 278 have capital values higher than \$ 500000. Among these, 81 companies operate in wholesale and retail trade sector, 58 companies operate in manufacturing sector and 33 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/October)

(Number of Companies)

Sectors	2010					2011 (January-October)				
	<50000\$	50000\$ - 200000\$	200000\$ - 500000\$	>500000\$	Total	<50000\$	50000\$ - 200000\$	200000\$ - 500000\$	>500000\$	Total
Agriculture, hunting, fishing and forestry	26	19	11	7	63	22	21	6	6	55
Mining and quarrying	41	21	4	13	79	31	32	10	10	83
Manufacturing	163	139	49	64	415	130	143	45	58	376
<i>Manufacture of food products, beverages and tobacco</i>	25	27	2	10	64	11	16	6	7	40
<i>Manufacture of textiles</i>	5	10	2	3	20	8	9	5	4	26
<i>Manufacture of chemicals and chemical products</i>	16	16	7	13	52	22	14	5	11	52
<i>Manufacture of machinery and equipment n.e.c.</i>	10	6	2	5	23	9	17	6	4	36
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	2	1	7	3	1	1	2	7
<i>Other Manufacturing</i>	104	79	34	32	249	77	86	22	30	215
Electricity, gas and water supply	51	34	8	33	126	54	30	7	12	103
Construction	134	121	33	31	319	136	145	37	27	345
Wholesale and retail trade	557	420	87	57	1121	455	454	97	81	1087
Hotels and restaurants	86	47	11	10	154	36	34	7	5	82
Transport, storage and communications	170	121	30	23	344	140	146	34	33	353
Financial intermediation	7	2	1	4	14	10	2	2	7	21
Real estate, renting and business activities	344	131	31	26	532	323	181	31	26	561
Other community, social and personal service activities	109	41	12	15	177	95	38	6	13	152
Total	1688	1096	277	283	3344	1432	1226	282	278	3218

Provisional Data, Source: Ministry of Economy

1.313 of the total 3218 companies are of EU origin, 1.005 companies are of Near and Middle Eastern Countries and 372 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/October)
(Number of Companies)

Countries	2010					2011(January-October)				
	<50000\$	50000\$ - 200000\$	200000\$ - 500000\$	>500000\$	Total	<50000\$	50000\$ - 200000\$	200000\$ - 500000\$	>500000\$	Total
European Union (25)	738	368	93	144	1343	711	371	100	131	1313
Germany	269	128	32	42	471	217	153	38	46	454
The Netherlands	78	48	13	29	168	56	44	7	17	124
United Kingdom	84	54	10	14	162	84	34	11	7	136
Italy	46	33	7	10	96	39	15	9	8	71
Other European Countries	261	105	31	49	446	315	125	35	53	528
Other European Countries (Excluding EU)	268	165	45	35	513	159	157	27	29	372
North Africa	27	31	5	4	67	25	35	3	6	69
Other African Countries	18	10	1	0	29	13	6			19
North America	83	29	7	17	136	71	45	9	16	141
U.S.A.	69	17	5	15	106	61	36	8	15	120
Canada	14	12	2	2	30	10	9	1	1	21
Central-South America And Caribbean	10	2	2	0	14	9	3	0	3	15
Near And Middle Eastern Countries	398	390	99	55	942	329	499	117	60	1005
Azerbaijan	72	74	18	6	170	63	70	15	13	161
Iraq	28	56	16	8	108	27	54	22	12	115
Iran	176	187	37	21	421	148	272	45	16	481
Other	122	73	28	20	243	91	103	35	19	248
Other Asian Countries	128	97	20	22	267	96	103	26	28	253
Other Countries	18	4	5	6	33	19	7	0	5	31
Total	1688	1096	277	283	3344	1432	1226	282	278	3218

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 29.166 companies with international capital are operating in Turkey. Among these, 23.897 companies and branch offices with international capital have been established and 5.269 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/October	2692	454	72	3218
Total	23171	5269	726	29166

Provisional Data, Source: Ministry of Economy

As of the end of 2011, of the total of 29.166 companies with foreign capital which is operated in Turkey, 77,9% are limited companies, 19,9% are joint-stock companies and 2,2% are branch offices, commandite companies, collective companies, ordinary companies, business association and ordinary commandites.

Majority of the total 29.166 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/October)

(Number of Companies)

Sectors	January-October		(1954- 2011/October)
	2010	2011	General Total
Agriculture, hunting, fishing and forestry	53	55	466
Mining and quarrying	69	83	626
Manufacturing	383	376	4745
<i>Manufacture of food products, beverages and tobacco</i>	60	40	508
<i>Manufacture of textiles</i>	22	26	466
<i>Manufacture of chemicals and chemical products</i>	50	52	536
<i>Manufacture of machinery and equipment n.e.c.</i>	22	36	393
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	7	246
<i>Other Manufacturing</i>	224	215	2596
Electricity, gas and water supply	93	103	671
Construction	259	345	2761
Wholesale and retail trade	891	1087	8934
Hotels and restaurants	130	82	1837
Transport, storage and communications	271	353	2636
Financial intermediation	10	21	320
Real estate, renting and business activities	431	561	4705
Other community, social and personal service activities	149	152	1465
Total	2739	3218	29166

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 14.895 of the total 29.166 companies with foreign capital are of EU origin, in which Germany leads with 4.780 firms followed by United Kingdom (2.374 firms) and the Netherlands (1.996 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-October		(1954-2011/October)
	2010	2011	Total
European Union (25)	1125	1313	14895
<i>Germany</i>	390	454	4780
<i>The Netherlands</i>	140	124	1996
<i>United Kingdom</i>	138	136	2374
<i>Italy</i>	80	71	896
<i>Other European Countries</i>	377	528	4849
Other European Countries (Excluding EU)	411	372	3820
African Countries	89	88	572
North America	116	141	1401
<i>U.S.A.</i>	90	120	1199
<i>Canada</i>	26	21	202
Central-South America And Caribbean	11	15	151
Near And Middle Eastern Countries	732	1005	5928
<i>Azerbaijan</i>	133	161	1037
<i>Iraq</i>	85	115	869
<i>Iran</i>	316	481	2039
<i>Other</i>	198	248	1983
Other Asian Countries	225	253	2074
<i>China</i>	36	29	428
<i>South Korea</i>	14	13	183
<i>Other</i>	175	211	1463
Other Countries	30	31	325
Total	2739	3218	29166

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 29.166 international capital companies are considered, it is seen that 16.170 of the total 29.166 are in Istanbul, which is followed by Antalya (3.485 firms), Ankara (1.895 firms) and Izmir (1.661 firms) (Table-14).

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

City	Number of Companies (1954-2011/October)
ISTANBUL	16.170
ANTALYA	3.485
ANKARA	1.895
IZMIR	1.661
MUĞLA	1.406
BURSA	572
AYDIN	509
MERSIN	496
KOCAELI	334
ADANA	213
Other Cities	2.425
Toplam	29.166

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 16.170 companies with international capital is in the wholesale and retail trade sectors (5.810 firms) while they also operate in manufacturing (2.746 firms), real estate renting and other business activities (2.453 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	123	86	26	59	20
Mining and quarrying	247	30	120	57	10
Manufacturing	2746	214	266	401	54
<i>Manufacture of food products, beverages and tobacco</i>	243	30	25	61	5
<i>Manufacture of textiles</i>	314	5	8	25	4
<i>Manufacture of chemicals and chemical products</i>	351	20	18	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	236	8	35	37	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	98	0	10	17	0
<i>Other Manufacturing</i>	1504	151	170	223	42
Electricity, gas and water supply	363	33	138	42	2
Construction	1061	641	215	124	205
Wholesale and retail trade	5810	523	518	531	114
Hotels and restaurants	623	572	76	73	279
Transport, storage and communications	1547	379	94	108	189
Financial intermediation	271	9	10	7	6
Real estate, renting and business activities	2453	826	304	185	490
Other community, social and personal service activities	926	172	128	74	37
Total	16170	3485	1895	1661	1406

Provisional Data, Source: Ministry of Economy

3) Investment Projects³

19 incentive certificates having a total investment value of \$ 248,7 million were issued by the Ministry of Economy in October 2011 for companies with international capital. Thus, in the first ten month of 2011, the number of certificated investment projects reached up to 192, while their capital value reached to \$ 4,6 billion (Table-17). 50,2% of this capital will be covered by the international partners (Table-16).

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

	January	February	March	April	May	June	July	August	September	October
Number of Incentive Certificates (Number)	21	18	18	19	29	25	11	20	12	19
Amount of Investment (Million \$)	1032,0	836,2	202,7	357,6	1062,1	215,7	473,7	161,1	44,7	248,7
Amount of Investment (Million TL)	1588,7	1336,4	321,9	560,2	1652,1	347,8	765,2	280,3	80,5	455,2
Equity Share of Foreign Direct Investor (%)	94,9	29,6	61,1	24,9	47,8	26,3	28,2	42,7	56,4	47,7

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

Out of the total 192 investment incentive certificates, 132 were issued for manufacturing, 34 for services, 8 for mining-quarrying, 14 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-October	
						2010	2011
International Direct Investment Total (Net)	20185	22047	19504	8411	9084	6278	11527
International Direct Investment	17263	19121	16567	6629	6590	4173	9801
<i>Equity Investment (Net)</i>	16982	18394	14712	6170	6259	3851	9707
<i>Inflows</i>	17639	19137	14747	6252	6294	3873	11652
<i>Liquidation Outflows</i>	-657	-743	-35	-82	-35	-22	-1945
Intra Company Loans**	281	727	1855	459	331	322	94
Real Estate (Net)	2922	2926	2937	1782	2494	2105	1726

**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-October	
						2010	2011
Agriculture, hunting and forestry	5	6	23	48	77	76	30
Fishing	1	3	18	1	5	0	0
Mining and quarrying	122	337	151	89	197	104	46
Manufacturing	1866	4211	3955	1565	890	736	1794
<i>Manufacture of food products, beverages and tobacco</i>	608	766	1252	196	123	96	592
<i>Manufacture of textiles</i>	26	232	189	77	92	65	142
<i>Manufacture of chemicals and chemical products</i>	601	1109	200	336	103	80	251
<i>Manufacture of machinery and equipment n.e.c.</i>	54	48	226	220	64	17	55
<i>Office machinery and computers</i>	53	117	236	59	178	170	352
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	63	70	77	225	38	28	44
<i>Other Manufacturing</i>	461	1869	1775	452	292	280	358
Electricity, gas and water supply	112	568	1068	2126	1814	377	2696
Construction	222	285	336	208	328	258	238
Wholesale and retail trade	1166	165	2085	389	425	382	446
Hotels and restaurants	23	33	24	54	113	98	36
Transport, storage and communications	6696	1117	170	391	212	141	184
Financial intermediation	6957	11662	6069	666	1583	1111	5385
Real estate, renting and business activities	99	560	641	560	409	366	488
Health and social work	265	177	149	106	111	108	229
Other community, social and personal service activities	105	13	58	49	130	116	80
Total	17639	19137	14747	6252	6294	3873	11652

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-October	
						2010	2011
European Union (27)	14.489	12.601	11.076	4.928	4.724	2.864	10.026
<i>Germany</i>	357	954	1.237	498	593	420	358
<i>France</i>	439	367	679	617	621	580	934
<i>Netherlands</i>	5.069	5.442	1.343	718	505	396	1.244
<i>United Kingdom</i>	628	703	1.335	350	245	201	717
<i>Italy</i>	189	74	249	314	25	20	77
<i>Other European Countries</i>	7.807	5.061	6.233	2.431	2.735	1.247	6.696
Other European Countries (Excluding EU)	85	373	291	306	259	171	254
Africa	21	5	82	2	0	0	0
<i>U.S.A.</i>	848	4.212	868	260	316	253	647
<i>Canada</i>	121	11	23	52	55	55	18
Central-South America And Caribbean	33	494	60	19	7	7	58
Asian	1.927	1.405	2.345	673	928	523	644
Near And Middle Eastern Countries	1.910	608	2.184	361	473	442	188
<i>Gulf Arabian Countries</i>	1.783	311	1.963	209	388	365	134
<i>Other Near And Middle Eastern Countries</i>	3	196	96	78	45	44	54
Other Asian Countries	17	797	161	312	455	81	456
Other Countries	115	36	2	12	5	0	5
Total	17.639	19.137	14.747	6.252	6.294	3.873	11.652

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-October)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	50	13	0	63	48	7	0	55
Mining and quarrying	70	6	3	79	72	9	2	83
Manufacturing	334	70	11	415	311	57	8	376
<i>Manufacture of food products, beverages and tobacco</i>	50	12	2	64	27	11	2	40
<i>Manufacture of textiles</i>	18	2	0	20	21	5	0	26
<i>Manufacture of chemicals and chemical products</i>	40	11	1	52	42	9	1	52
<i>Manufacture of machinery and equipment n.e.c.</i>	22	1	0	23	33	2	1	36
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	1	0	7	6	1	0	7
<i>Other Manufacturing</i>	198	43	8	249	182	29	4	215
Electricity, gas and water supply	96	30	0	126	91	12	0	103
Construction	250	60	9	319	289	49	7	345
Wholesale and retail trade	940	161	20	1121	910	148	29	1087
Hotels and restaurants	134	19	1	154	72	10	0	82
Transport, storage and communications	258	71	15	344	284	62	7	353
Financial intermediation	11	3	0	14	14	5	2	21
Real estate, renting and business activities	438	77	17	532	475	72	14	561
Other community, social and personal service activities	143	33	1	177	125	24	3	152
Total	2724	543	77	3344	2691	455	72	3218

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-October		(1954-2011/October)
	(Cumulative)						2010	2011	Total
Agriculture, hunting, fishing and forestry	156	39	46	52	55	63	53	55	466
Mining and quarrying	182	45	77	87	73	79	69	83	626
Manufacturing	2237	412	463	454	388	415	383	376	4745
<i>Manufacture of food products, beverages and tobacco</i>	244	42	34	34	50	64	60	40	508
<i>Manufacture of textiles</i>	290	45	46	21	18	20	22	26	466
<i>Manufacture of chemicals and chemical products</i>	254	40	54	45	39	52	50	52	536
<i>Manufacture of machinery and equipment n.e.c.</i>	164	51	44	46	29	23	22	36	393
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	157	15	19	23	18	7	5	7	246
<i>Other Manufacturing</i>	1128	219	266	285	234	249	224	215	2596
Electricity, gas and water supply	97	40	69	108	128	126	93	103	671
Construction	624	386	444	344	299	319	259	345	2761
Wholesale and retail trade	3579	717	757	760	913	1121	891	1087	8934
Hotels and restaurants	849	182	196	203	171	154	130	82	1837
Transport, storage and communications	867	256	270	282	264	344	271	353	2636
Financial intermediation	138	46	42	42	17	14	10	21	320
Real estate, renting and business activities	1104	626	779	635	468	532	431	561	4705
Other community, social and personal service activities	440	171	161	204	160	177	149	152	1465
Total	10273	2920	3304	3171	2936	3344	2739	3218	29166

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-October		(1954-2011/October)
	(Cumulative)						2010	2011	Total
European Union (27)	5431	1832	1896	1681	1399	1343	1125	1313	14895
Germany	1777	513	521	552	492	471	390	454	4780
The Netherlands	806	249	243	259	147	168	140	124	1996
United Kingdom	789	435	413	237	202	162	138	136	2374
Italy	371	90	78	101	89	96	80	71	896
Other European Countries	1688	545	641	532	469	446	377	528	4849
Other European Countries (Excluding EU)	1242	335	437	504	417	513	411	372	3820
African Countries	188	39	46	47	68	96	89	88	572
North America	573	126	146	133	146	136	116	141	1401
U.S.A.	520	107	117	114	115	106	90	120	1199
Canada	53	19	29	19	31	30	26	21	202
Central-South America And Caribbean	63	12	18	12	17	14	11	15	151
Near And Middle Eastern Countries	1965	377	474	533	632	942	732	1005	5928
Azerbaijan	220	80	116	127	163	170	133	161	1037
Iraq	295	62	99	83	107	108	85	115	869
Iran	637	98	96	133	173	421	316	481	2039
Other	813	137	163	190	189	243	198	248	1983
Other Asian Countries	695	152	253	220	234	267	225	253	2074
China	211	22	38	43	42	43	36	29	428
South Korea	84	12	21	13	21	19	14	13	183
Other	400	118	194	164	171	205	175	211	1463
Other Countries	116	47	34	41	23	33	30	31	325
Total	10273	2920	3304	3171	2936	3344	2739	3218	29166

Provisional Data, Source: Ministry of Economy

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

	2006	2007	2008	2009	2010	2011 January- October
Number of Incentive Certificates (Number)	142	179	206	180	218	192
Amount of Investment (Million \$)*	1715,9	3578,2	5358,7	9455,3	5301,7	4634,6
Amount of Investment (Million TL)*	2508,6	4731,5	7106,5	14525,3	7961,4	7388,2
Equity Share of Foreign Direct Investor (%)	35,2	44,2	49,9	50,1	40,8	50,2

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