

**REPUBLIC OF TURKEY
MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**June 2012
GENERAL DIRECTORATE OF INCENTIVE IMPLEMENTATION AND
FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in April 2012

The net international direct investment inflow has been \$ 430 million in April 2012 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2012/April

	(Million \$)			
	January	February	March	April
International Direct Investment Total (Net)	939	788	2,856	430
International Direct Investment	761	627	2,638	236
<i>Equity Investment (Net)</i>	686	587	2,634	283
<i>Inflows</i>	686	612	2,640	283
<i>Liquidation Outflows</i>	0	-25	-6	0
Intra Company Loans*	75	40	4	-47
Real Estate (Net)	178	161	218	194

*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 \$ 283 million. \$ 70 million of this has been into manufacturing sector (Table-2).

Table 2- International Direct Investment Inflow, by Sector, 2012/April

Sectors	(Million \$)			
	January	February	March	April
Agriculture, hunting and forestry	5	4	3	1
Mining and quarrying	14	7	8	37
Manufacturing	135	218	1.937	70
<i>Manufacture of food products, beverages and tobacco</i>	51	6	1.862	40
<i>Manufacture of textiles</i>	15	5	12	2
<i>Manufacture of chemicals and chemical products</i>	8	37	11	11
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1	0	0
<i>Office machinery and computers</i>	19	6	5	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1	13	2
<i>Other Manufacturing</i>	36	162	34	10
Electricity, gas and water supply	28	44	105	40
Construction	21	10	80	2
Wholesale and retail trade	32	33	22	28
Hotels and restaurants	4	5	45	19
Transport, storage and communications	1	1	6	1
Financial intermediation	41	175	379	47
Real estate, renting and business activities	126	9	14	16
Health and social work	230	43	0	0
Other community, social and personal service activities	49	63	41	22
Total	686	612	2.640	283

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

\$ 176 million of the \$ 283 million equity investment has been exported by the EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2012/April

Countries	(Million \$)			
	January	February	March	April
European Union (27)	349	384	2,219	176
<i>Germany</i>	50	29	51	51
<i>France</i>	4	5	21	9
<i>Netherlands</i>	200	186	44	26
<i>United Kingdom</i>	8	29	1.865	3
<i>Italy</i>	21	9	47	18
<i>Other European Countries</i>	66	126	191	69
Other European Countries (Excluding EU)	31	20	4	27
Africa	0	0	0	0
<i>U.S.A.</i>	35	32	21	51
<i>Canada</i>	1	2	3	1
Central-South America And Caribbean	3	5	0	0
Asian	267	168	392	28
Near And Middle Eastern Countries	14	159	370	13
<i>Gulf Arabian Countries</i>	14	7	10	11
<i>Other Near And Middle Eastern Countries</i>	0	152	360	2
Other Asian Countries	253	9	22	15
Other Countries	0	1	1	0
Total	686	612	2,640	283

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

Developments in 2012 January-April Period

The net international direct investment inflow has been \$ 5,013 million in 2012 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 4,221 million January and April Period in 2012 (Table-4).

Table 4- Components of International Direct Investment Inflow, (2011-2012/April)

(Million \$)

	January-April		% Change
	2011	2012	
International Direct Investment Total (Net)	4.937	5.013	1,5
International Direct Investment Capital	4.229	4.262	0,8
<i>Equity Investment (Net)</i>	4.466	4.190	-6,2
<i>Inflows</i>	6.231	4.221	-32,3
<i>Liquidation Outflows</i>	-1.765	-31	-98,2
<i>Intra Company Loans*</i>	-237	72	-130,4
<i>Real Estate (Net)</i>	708	751	6,1

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

\$ 2,360 million of the total \$ 4,221 million of the equity capital entry has been into manufacturing sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2011-2012/April)

(Million \$)

Sectors	January-April	
	2011	2012
Agriculture, hunting and forestry	4	13
Mining and quarrying	14	66
Manufacturing	434	2,360
<i>Manufacture of food products, beverages and tobacco</i>	65	1,959
<i>Manufacture of textiles</i>	28	34
<i>Manufacture of chemicals and chemical products</i>	122	67
<i>Manufacture of machinery and equipment n.e.c.</i>	21	2
<i>Office machinery and computers</i>	82	35
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	17	21
<i>Other Manufacturing</i>	99	242
Electricity, gas and water supply	460	217
Construction	107	113
Wholesale and retail trade	298	115
Hotels and restaurants	84	73
Transport, storage and communications	25	9
Financial intermediation	4,504	642
Real estate, renting and business activities	27	165
Health and social work	155	273
Other community, social and personal service activities	119	175
Total	6,231	4,221

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

During the January and April period in 2012, %74.1 of the equity capital entry is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2011-2012/April)

(Million \$)

Countries	January-April	
	2011	2012
European Union (27)	5,644	3,128
<i>Germany</i>	192	181
<i>France</i>	763	39
<i>Netherlands</i>	546	456
<i>United Kingdom</i>	213	1,905
<i>Italy</i>	20	95
<i>Other European Countries</i>	3,910	452
Other European Countries (Excluding EU)	182	82
Africa	0	0
<i>U.S.A.</i>	138	139
<i>Canada</i>	7	7
Central-South America And Caribbean	54	8
Asian	202	855
Near And Middle Eastern Countries	38	556
<i>Gulf Arabian Countries</i>	36	42
<i>Other Near And Middle Eastern Countries</i>	2	514
Other Asian Countries	164	299
Other Countries	4	2
Total	6,231	4,221

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

2) Number of Companies with International Capital

Developments in April 2012

16 companies with international capital have been established and 1 foreign capital participations to the existing domestic companies incurred in April 2012 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2011-2012 Monthly)

(Number of Companies)

	2011				2012				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	288	42	7	337	211	17	2	230	-31,8
February	302	45	10	357	122	21	1	144	-59,7
March	306	46	7	359	97	9	1	107	-70,2
April	291	59	9	359	14	1	2	17	-95,3
May	288	50	15	353	--	--	--	--	--
June	300	73	6	379	--	--	--	--	--
July	271	40	6	317	--	--	--	--	--
August	321	54	7	382	--	--	--	--	--
September	326	49	12	387	--	--	--	--	--
October	336	48	3	387	--	--	--	--	--
November	265	53	5	323	--	--	--	--	--
December	258	55	5	318	--	--	--	--	--
Total	3.552	614	92	4.258	444	48	6	498	--

Provisional Data, Source: Ministry of Economy

Developments in the 2012 January-April Period

In the first three month of 2012, 450 companies and branch offices with international capital have been established and 48 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2011-2012/April)

(Number of Companies)

	January-April		% Change
	2011	2012	
Company Establishment	1.187	444	-62,6
Participation	192	48	-75,0
Branch Office	33	6	-81,8
Total	1.412	498	-64,7

Provisional Data, Source: Ministry of Economy

In the January-April period in 2012, majority of the total 498 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities and transport, storage and communications sectors follow (Table-9). Motor vehicles lead the manufacturing sector investments followed by machinery and equipment sector.

Of these total 498, 47 have capital values higher than \$ 500,000. Among these, 14 companies operate in wholesale and retail trade sector, 7 companies operate in manufacturing sector and 6 companies operate in real estate renting and business activities sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2011-2012/April)

(Number of Companies)

Sectors	2011					2012 (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	29	26	6	7	68	4	5	0	1	10
Mining and quarrying	34	37	14	13	98	2	4			6
Manufacturing	149	172	53	79	453	19	11	4	7	41
<i>Manufacture of food products, beverages and tobacco</i>	12	16	7	10	45	1		1		2
<i>Manufacture of textiles</i>	9	13	5	4	31	2	2			4
<i>Manufacture of chemicals and chemical products</i>	24	18	4	14	60				1	1
<i>Manufacture of machinery and equipment n.e.c.</i>	11	17	7	3	38	1	1		2	4
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	1	7	12	1		1	3	5
<i>Other Manufacturing</i>	89	107	29	41	265	14	8	2	1	25
Electricity, gas and water supply	65	42	11	20	138	6	5	2	3	16
Construction	156	180	53	43	432	12	24	5	4	45
Wholesale and retail trade	599	649	128	113	1,489	73	76	16	14	179
Hotels and restaurants	38	46	7	9	100	2	10			12
Transport, storage and communications	188	201	45	43	477	31	30	3	5	69
Financial intermediation	15	3	2	11	31		2	1	3	6
Real estate, renting and business activities	433	249	35	47	764	56	28	3	6	93
Other community, social and personal service activities	129	55	8	16	208	8	7	2	4	21
Total	1,835	1,660	362	401	4,258	213	202	36	47	498

Provisional Data, Source: Ministry of Economy

188 of the total 498 companies are of EU origin, 206 companies are of Near and Middle Eastern Countries and 43 companies are of other EU countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2011-2012/April)
(Number of Companies)

Countries	2011					2012 (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 (27)	881	516	130	191	1,718	92	62	12	22	188
<i>Germany</i>	293	185	48	55	581	31	22	5	7	65
<i>The Netherlands</i>	86	55	9	25	175	9	7	1	3	20
<i>United Kingdom</i>	109	49	15	10	183	14	5	0	3	22
<i>Italy</i>	59	23	13	15	110	2	4	0	1	7
<i>Other European Countries</i>	334	204	45	86	669	36	24	6	8	74
Other European Countries (Excluding EU)	204	179	28	40	451	14	24	3	2	43
North Africa	39	47	7	9	102	2	1	2	0	5
Other African Countries	18	7	0	1	26	2	1	0	0	3
North America	94	63	12	15	184	5	9	2	2	18
<i>U.S.A.</i>	81	51	11	14	157	3	6	2	2	13
<i>Canada</i>	13	12	1	1	27	2	3	0	0	5
<i>Central-South America And Caribbean</i>	12	5	0	4	21	0	1	0	1	2
Near And Middle Eastern Countries	445	711	147	91	1,394	85	93	13	15	206
<i>Azerbaijan</i>	70	95	21	23	209	4	5	4	5	18
<i>Iraq</i>	41	77	24	15	157	1	11	2	3	17
<i>Iran</i>	202	390	53	19	664	30	55	4	4	93
<i>Other</i>	132	149	49	34	364	50	22	3	3	78
Other Asian Countries	125	124	38	41	328	13	9	3	5	30
Other Countries	17	8	0	9	34	0	2	1	0	3
Total	1,835	1,660	362	401	4,258	213	202	36	47	498

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 30,110 companies with international capital are operating in Turkey. Among these, 24,709 companies and branch offices with international capital have been established and 5,401 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
1954-2006 (Cumulative)	10,149	2,430	375	12,954
2007	2,551	610	63	3,224
2008	2,383	612	61	3,056
2009	2,212	553	66	2,831
2010	2,674	534	81	3,289
2011	3,552	614	92	4,258
2012/April	444	48	6	498
Total	23,965	5,401	744	30,110

Provisional Data, Source: Ministry of Economy

As of the end of April 2012, of the total of 30,110 companies with foreign capital which is operated in Turkey, 78,2% are limited companies, 19,6% 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 30,110 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 lead the manufacturing sector investments followed by food beverage products, textile goods production (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2011-2012/April)

(Number of Companies)

Sectors	January-April		(1954-2012/April)
	2011	2012	General Total
Agriculture, hunting, fishing and forestry	27	10	480
Mining and quarrying	40	6	635
Manufacturing	179	42	4,803
<i>Manufacture of food products, beverages and tobacco</i>	17	2	509
<i>Manufacture of textiles</i>	15	4	471
<i>Manufacture of chemicals and chemical products</i>	29	1	530
<i>Manufacture of machinery and equipment n.e.c.</i>	17	3	403
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	3	5	252
<i>Other Manufacturing</i>	98	27	2.638
Electricity, gas and water supply	34	16	704
Construction	158	45	2,840
Wholesale and retail trade	466	179	9,363
Hotels and restaurants	44	12	1,821
Transport, storage and communications	154	69	2,763
Financial intermediation	9	6	329
Real estate, renting and business activities	236	92	4,854
Other community, social and personal service activities	65	21	1,518
Total	1,412	498	30,110

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 15,588 of the total 30,110 companies with foreign capital are of EU origin, in which Germany leads with 4,888 firms followed by United Kingdom (2,363 firms) and the Netherlands (2,011 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2011-2012/April)

Countries	January-April		(Number of Companies)
	2011	2012	(1954-2012/April) Total
European Union (27)	582	188	15,588
<i>Germany</i>	199	65	4,888
<i>The Netherlands</i>	63	20	2,011
<i>United Kingdom</i>	63	22	2,363
<i>Italy</i>	23	7	930
<i>Other European Countries</i>	234	74	5,396
Other European Countries (Excluding EU)	147	43	3,381
African Countries	39	8	616
North America	75	18	1,444
<i>U.S.A.</i>	64	13	1,231
<i>Canada</i>	11	5	213
Central-South America And Caribbean	6	2	159
Near And Middle Eastern Countries	444	206	6,441
<i>Azerbaijan</i>	80	18	1,083
<i>Iraq</i>	49	17	913
<i>Iran</i>	217	93	2,305
<i>Other</i>	98	78	2,140
Other Asian Countries	104	30	2,151
<i>China</i>	13	4	442
<i>South Korea</i>	6	6	189
<i>Other</i>	85	20	1,520
Other Countries	15	3	330
Total	1,412	498	30,110

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 30,110 international capital companies are considered, it is seen that 17,027 of the total 30,110 are in Istanbul, which is followed by Antalya (3,535 firms), Ankara (2,004 firms) and Izmir (1,732 firms) (Table-14).

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

City	Number of Companies (1954-2012/April)
ISTANBUL	17,027
ANTALYA	3,535
ANKARA	2,004
IZMIR	1,732
MUĞLA	1,430
BURSA	578
MERSIN	532
AYDIN	506
KOCAELI	348
ADANA	228
Other Cities	2,190
Toplam	30,110

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 17,027 companies with international capital is in the wholesale and retail trade sectors (6,172 firms) while they also operate in manufacturing (2,803 firms), real estate renting and other business activities (2,628 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2012/April)

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	130	86	25	62	21
Mining and quarrying	251	28	124	57	10
Manufacturing	2,803	214	271	403	58
<i>Manufacture of food products, beverages and tobacco</i>	249	29	24	59	6
<i>Manufacture of textiles</i>	319	5	8	25	4
<i>Manufacture of chemicals and chemical products</i>	355	20	18	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	238	8	35	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	102	0	10	18	0
<i>Other Manufacturing</i>	1.540	152	176	225	45
Electricity, gas and water supply	391	35	144	43	2
Construction	1,126	645	234	129	210
Wholesale and retail trade	6,172	536	553	566	118
Hotels and restaurants	633	572	76	75	282
Transport, storage and communications	1,643	399	108	114	192
Financial intermediation	281	9	10	9	7
Real estate, renting and business activities	2,628	836	323	197	491
Other community, social and personal service activities	969	175	136	77	39
Total	17,027	3,535	2,004	1,732	1,430

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

17 incentive certificates having a total investment value of \$ 126.3 million were issued by the Ministry of Economy in April 2012 for companies with international capital. Thus, in the first three month of 2012, the number of certificated investment projects reached up to 60, while their capital value reached to \$ 953.8 million (Table-17).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2012/Monthly

	January	February	March	April
Number of Incentive Certificates (Number)	12	17	14	17
Amount of Investment (Million \$)	58,5	682,1	86,9	126,3
Amount of Investment (Million TL)	107,8	1.199,3	155,5	225,7

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

Out of the total 60 investment incentive certificates, 42 were issued for manufacturing, 8 for services, 4 mining-quarrying, 5 for electricity, gas and water, 1 for agriculture, fishing and forestry sector.

² 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 \$)

	2007	2008	2009	2010	2011	January-April	
						2011	2012
International Direct Investment Total (Net)	22,047	19,504	8,411	9,038	15,874	4,937	5,013
International Direct Investment	19,121	16,567	6,629	6,544	13,861	4,229	4,262
<i>Equity Investment (Net)</i>	18,394	14,712	6,17	6,203	13,866	4,466	4,190
<i>Inflows</i>	19,137	14,747	6,252	6,238	15,857	6,231	4,221
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1,991	-1,765	-31
Intra Company Loans**	727	1,855	459	341	-5	-237	72
Real Estate (Net)	2,926	2,937	1,782	2,494	2,013	708	751

**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	2007	2008	2009	2010	2011	January-April	
						2011	2012
Agriculture, forestry and fishing	9	41	48	80	32	4	13
Mining and quarrying	336	145	89	135	144	14	66
Manufacturing	4,131	3,971	1,642	923	3,413	434	2,360
<i>Manufacture of food products, beverages and tobacco</i>	691	1,252	221	123	650	65	1,959
<i>Manufacture of textiles</i>	231	187	78	94	158	28	34
<i>Manufacture of chemicals and chemical products</i>	1,111	199	337	120	343	122	67
<i>Manufacture of machinery and equipment n.e.c.</i>	0	226	219	64	78	21	2
<i>Office machinery and computers</i>	266	237	59	177	434	82	35
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	64	71	224	38	68	17	21
<i>Other Manufacturing</i>	1,768	1,799	504	307	1,682	99	242
Electricity, gas and water supply	570	1,07	2,158	1,826	4,272	460	217
Construction	287	337	209	314	314	107	113
Wholesale and retail trade	234	2,088	390	435	702	298	115
Hotels and restaurants	679	96	230	182	233	84	73
Transport, storage and communications	33	25	54	113	47	25	9
Financial intermediation	11,717	6,136	817	1,620	6,006	4,504	642
Real estate, renting and business activities	448	453	210	241	216	27	165
Health and social work	176	147	105	112	232	155	273
Other community, social and personal service activities	517	238	300	257	246	119	175
Total	19,137	14,747	6,252	6,238	15,857	6,231	4,221

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2007	2008	2009	2010	2011	January-April	
						2011	2012
European Union (27)	12,601	11,076	4,928	4,719	11,252	5,644	3,128
<i>Germany</i>	954	1,237	498	597	605	192	181
<i>France</i>	367	679	617	623	986	763	39
<i>Netherlands</i>	5,442	1,343	718	486	1,592	546	456
<i>United Kingdom</i>	703	1,335	350	245	917	213	1,905
<i>Italy</i>	74	249	314	25	98	20	95
<i>Other European Countries</i>	5,061	6,233	2,431	2,743	7,054	3,910	452
Other European Countries (Excluding EU)	373	291	306	201	1,086	182	82
Africa	5	82	2	0	0	0	0
<i>U.S.A.</i>	4,212	868	260	323	1,403	138	139
<i>Canada</i>	11	23	52	55	20	7	7
Central-South America And Caribbean	494	60	19	7	61	54	8
Asian	1,405	2,345	673	928	2,028	202	855
Near And Middle Eastern Countries	608	2,184	361	473	1,522	38	556
<i>Gulf Arabian Countries</i>	311	1,963	209	388	205	36	42
<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1,313	2	514
Other Asian Countries	797	161	312	455	506	164	299
Other Countries	36	2	12	5	7	4	2
Total	19,137	14,747	6,252	6,238	15,857	6,231	4,221

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 -(2011-2012)

(Number of Companies)

Sectors	2011				2012 (January-April)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	57	10	1	68	8	2	0	10
Mining and quarrying	86	10	2	98	5	1	0	6
Manufacturing	374	69	10	453	41	1	0	42
<i>Manufacture of food products, beverages and tobacco</i>	32	11	2	45	2	0	0	2
<i>Manufacture of textiles</i>	25	6	0	31	3	1	0	4
<i>Manufacture of chemicals and chemical products</i>	48	11	1	60	1	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	34	2	2	38	3	0	0	3
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	1	1	13	5	0	0	5
<i>Other Manufacturing</i>	224	38	4	266	27	0	0	27
Electricity, gas and water supply	120	18	0	138	15	1	0	16
Construction	360	65	7	432	40	5	0	45
Wholesale and retail trade	1,256	199	34	1,489	161	14	4	179
Hotels and restaurants	88	12	0	100	12	0	0	12
Transport, storage and communications	372	92	13	477	59	10	0	69
Financial intermediation	21	7	3	31	3	2	1	6
Real estate, renting and business activities	646	99	19	764	82	9	1	92
Other community, social and personal service activities	172	33	3	208	18	3	0	21
Total	3,552	614	92	4,258	444	48	6	498

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Sectors	1954-2006	2007	2008	2009	2010	2011	January-April		(1954-2012/April)
	(Cumulative)						2011	2012	Total
Agriculture, hunting, fishing and forestry	192	46	49	53	62	68	27	10	480
Mining and quarrying	218	75	85	71	82	98	40	6	635
Manufacturing	2,615	453	441	375	424	453	179	42	4,803
<i>Manufacture of food products, beverages and tobacco</i>	280	34	33	51	64	45	17	2	509
<i>Manufacture of textiles</i>	333	45	20	16	22	31	15	4	471
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	60	29	1	530
<i>Manufacture of machinery and equipment n.e.c.</i>	213	43	47	30	29	38	17	3	403
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	8	13	3	5	252
<i>Other Manufacturing</i>	1,335	260	276	224	250	266	98	27	2,638
Electricity, gas and water supply	134	68	104	123	121	138	34	16	704
Construction	991	431	332	292	317	432	158	45	2,840
Wholesale and retail trade	4,226	747	735	884	1,103	1,489	466	179	9,363
Hotels and restaurants	1,016	191	197	165	140	100	44	12	1,821
Transport, storage and communications	1,099	264	271	248	335	477	154	69	2,763
Financial intermediation	180	41	41	15	15	31	9	6	329
Real estate, renting and business activities	1,681	749	600	451	517	764	236	92	4,854
Other community, social and personal service activities	602	159	201	154	173	208	65	21	1,518
Total	12,954	3,224	3,056	2,831	3,289	4,258	1,412	498	30,110

Provisional Data, Source: Ministry of Economy

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

Countries	(Number of Companies)								
	1954-2006	2007	2008	2009	2010	2011	January-April		(1954-2012/April)
	(Cumulative)						2011	2012	Total
European Union (27)	7,273	1,897	1,679	1,416	1,417	1,718	582	188	15,588
<i>Germany</i>	2,259	500	538	480	465	581	199	65	4,888
<i>The Netherlands</i>	1,016	228	255	141	176	175	63	20	2,011
<i>United Kingdom</i>	1,187	403	222	189	157	183	63	22	2,363
<i>Italy</i>	456	76	98	90	93	110	23	7	930
<i>Other European Countries</i>	2,355	690	566	516	526	669	234	74	5,396
Other European Countries (Excluding EU)	1,363	364	427	328	405	451	147	43	3,381
African Countries	226	44	44	67	99	128	39	8	616
North America	693	148	125	142	134	184	75	18	1,444
<i>U.S.A.</i>	622	118	107	111	103	157	64	13	1,231
<i>Canada</i>	71	30	18	31	31	27	11	5	213
<i>Central-South America And Caribbean</i>	75	18	14	16	13	21	6	2	159
Near And Middle Eastern Countries	2,321	469	513	612	926	1,394	444	206	6,441
<i>Azerbaijan</i>	297	114	123	155	167	209	80	18	1,083
<i>Iraq</i>	352	100	81	103	103	157	49	17	913
<i>Iran</i>	735	95	130	169	419	664	217	93	2,305
<i>Other</i>	937	160	179	185	237	364	98	78	2,140
Other Asian Countries	842	251	215	225	260	328	104	30	2,151
<i>China</i>	232	36	42	40	41	47	13	4	442
<i>South Korea</i>	94	22	13	20	18	16	6	6	189
<i>Other</i>	516	193	160	165	201	265	85	20	1,520
Other Countries	161	33	39	25	35	34	15	3	330
Total	12,954	3,224	3,056	2,831	3,289	4,258	1,412	498	30,110

Provisional Data, Source: Ministry of Economy

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2007-2012/April)

	2007	2008	2009	2010	2011	2012 January- April
Number of Incentive Certificates (Number)	179	206	180	218	229	60
Amount of Investment (Million \$)*	3.578,2	5.358,7	9.455,3	5.301,7	5.961,0	953,8
Amount of Investment (Million TL)*	4.731,5	7.106,5	14.525,3	7.961,4	9.859,6	1.688,2

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

Source: Ministry of Economy