

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

September 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 July 2012

The net international direct investment inflow has been \$ 630 million in July 2012 (Table-1).

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

	(Million \$)						
	January	February	March	April	May	June	July
International Direct Investment Total (Net)	939	802	2,807	472	1,430	1,798	630
International Direct Investment	761	641	2,589	252	1,191	1,514	500
<i>Equity Investment (Net)</i>	686	601	2,584	296	1,347	1,040	473
<i>Inflows</i>	686	626	2,590	296	1,347	1,160	474
<i>Liquidation Outflows</i>	0	-25	-6	0	0	-120	-1
Intra Company Loans*	75	40	5	-44	-156	474	27
Real Estate (Net)	178	161	218	220	239	284	130

*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 \$ 474 million. \$ 263 million of this has been into manufacturing sector (Table-2).

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

(Million \$)							
Sectors	January	February	March	April	May	June	July
Agriculture, hunting and forestry	5	4	3	1	2	6	7
Mining and quarrying	14	7	8	37	5	14	8
Manufacturing	131	218	1,939	76	61	719	263
<i>Manufacture of food products, beverages and tobacco</i>	51	6	1,864	40	9	45	28
<i>Manufacture of textiles</i>	15	5	12	2	1	6	167
<i>Manufacture of chemicals and chemical products</i>	8	37	11	17	16	246	11
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1	0	0	3	0	0
<i>Office machinery and computers</i>	19	6	5	5	3	14	13
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1	13	2	1	12	34
<i>Other Manufacturing</i>	32	162	34	10	28	396	10
Electricity, gas and water supply	28	44	105	41	36	247	79
Construction	25	9	80	3	1,115	24	14
Wholesale and retail trade	32	33	22	27	41	7	10
Hotels and restaurants	1	1	6	1	9	3	1
Transport, storage and communications	4	5	45	19	12	11	11
Financial intermediation	41	189	328	53	38	87	36
Real estate, renting and business activities	126	9	14	16	10	9	20
Health and social work	230	43	0	0	0	10	7
Other community, social and personal service activities	49	64	40	22	18	23	18
Total	686	626	2,590	296	1,347	1,160	474

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

\$ 344 million of the \$ 474 million equity investment has been exported by the EU countries (Table-3).

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

(Million \$)							
Countries	January	February	March	April	May	June	July
European Union (27)	349	398	2,221	189	1,241	816	344
<i>Germany</i>	50	29	52	57	45	37	17
<i>France</i>	4	5	21	9	9	4	4
<i>Netherlands</i>	200	200	44	33	38	62	221
<i>United Kingdom</i>	8	29	1,866	3	7	38	11
<i>Italy</i>	21	9	47	18	10	5	11
<i>Other European Countries</i>	66	126	191	69	1,132	670	80
Other European Countries (Excluding EU)	31	20	4	27	37	236	11
Africa	0	0	0	0	0	0	0
<i>U.S.A.</i>	35	32	21	51	31	34	35
<i>Canada</i>	1	2	3	1	3	2	2
Central-South America And Caribbean	3	5	0	0	2	5	1
Asian	267	168	340	28	32	66	80
Near And Middle Eastern Countries	14	159	318	13	26	52	59
<i>Gulf Arabian Countries</i>	14	7	10	11	10	11	40
<i>Other Near And Middle Eastern Countries</i>	0	152	308	2	16	41	19
Other Asian Countries	253	9	22	15	6	14	21
Other Countries	0	1	1	0	1	1	1
Total	686	626	2,590	296	1,347	1,160	474

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

Developments in 2012 January-July Period

The net international direct investment inflow has been \$ 8,878 million in 2012 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 7,179 million January and July Period in 2012 (Table-4).

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

(Million \$)

	January-July		% Change
	2011	2012	
International Direct Investment Total (Net)	9,446	8,878	-6.0
International Direct Investment Capital	8,117	7,448	-8.2
<i>Equity Investment (Net)</i>	8,076	7,027	-13.0
<i>Inflows</i>	10,010	7,179	-28.3
<i>Liquidation Outflows</i>	-1,934	-152	-92.1
<i>Intra Company Loans*</i>	41	421	926.8
<i>Real Estate (Net)</i>	1,329	1,430	7.6

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

\$ 3,407 million of the total \$ 7,179 million of the equity capital entry has been into manufacturing sector (Table-5).

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

(Million \$)

Sectors	January-July	
	2011	2012
Agriculture, hunting and forestry	21	28
Mining and quarrying	29	93
Manufacturing	942	3,407
<i>Manufacture of food products, beverages and tobacco</i>	174	2,043
<i>Manufacture of textiles</i>	117	208
<i>Manufacture of chemicals and chemical products</i>	260	346
<i>Manufacture of machinery and equipment n.e.c.</i>	51	5
<i>Office machinery and computers</i>	103	65
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	24	68
<i>Other Manufacturing</i>	213	672
Electricity, gas and water supply	2,438	580
Construction	183	1,270
Wholesale and retail trade	561	172
Hotels and restaurants	30	22
Transport, storage and communications	174	107
Financial intermediation	5,221	772
Real estate, renting and business activities	88	204
Health and social work	160	290
Other community, social and personal service activities	163	234
Total	10,010	7,179

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

During the January and July period in 2012, %77.4 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-July	
	2011	2012
European Union (27)	9,121	5,558
<i>Germany</i>	240	287
<i>France</i>	876	56
<i>Netherlands</i>	1,202	798
<i>United Kingdom</i>	644	1,962
<i>Italy</i>	70	121
<i>Other European Countries</i>	6,089	2,334
Other European Countries (Excluding EU)	215	366
Africa	0	0
<i>U.S.A.</i>	304	239
<i>Canada</i>	14	14
Central-South America And Caribbean	59	16
Asian	292	981
Near And Middle Eastern Countries	74	641
<i>Gulf Arabian Countries</i>	62	103
<i>Other Near And Middle Eastern Countries</i>	12	538
Other Asian Countries	218	340
Other Countries	5	5
Total	10,010	7,179

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

2) Number of Companies with International Capital

Developments in July 2012

31 companies with international capital have been established and 1 foreign capital participations to the existing domestic companies incurred in July 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	41	6	335	267	22	3	292	-12.8
February	300	45	10	355	207	23	1	231	-34.9
March	305	45	7	357	180	22	1	203	-43.1
April	291	58	9	358	44	12	2	58	-83.8
May	288	49	15	352	29	6	2	37	-89.5
June	299	71	6	376	25	5	1	31	-91.8
July	271	40	6	317	31	1	0	32	-89.9
August	319	53	7	379	--	--	--	--	--
September	325	50	12	387	--	--	--	--	--
October	334	47	3	384	--	--	--	--	--
November	280	60	6	346	--	--	--	--	--
December	341	66	5	412	--	--	--	--	--
Total	3,641	625	92	4,358	783	91	10	884	--

Provisional Data, Source: Ministry of Economy

Developments in the 2012 January-July Period

In the first seven month of 2012, 793 companies and branch offices with international capital have been established and 91 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/July)

(Number of Companies)

	January-July		% Change
	2011	2012	
Company Establishment	2,042	783	-61.7
Participation	349	91	-73.9
Branch Office	59	10	-83.1
Total	2,450	884	-63.9

Provisional Data, Source: Ministry of Economy

In the January-July period in 2012, majority of the total 884 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 and textile lead the manufacturing sector investments followed by machinery and equipment sector.

Of these total 884, 85 have capital values higher than \$ 500,000. Among these, 32 companies operate in wholesale and retail trade sector, 14 companies operate in real estate renting and business activities and 9 companies operate in manufacturing sector (Table-9).

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

(Number of Companies)

Sectors	2011					2012 (January-July)				
	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total
Agriculture, hunting, fishing and forestry	30	26	6	7	69	3	7	1	2	13
Mining and quarrying	33	41	14	14	102	1	7			8
Manufacturing	155	175	54	79	463	34	18	7	9	68
<i>Manufacture of food products, beverages and tobacco</i>	11	17	7	10	45	2	1	1		4
<i>Manufacture of textiles</i>	10	13	5	4	32	4	2			6
<i>Manufacture of chemicals and chemical products</i>	24	19	2	14	59	1	1	1	2	5
<i>Manufacture of machinery and equipment n.e.c.</i>	11	17	7	3	38	1	1		1	3
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	5	1	1	8	15	1		2	3	6
<i>Other Manufacturing</i>	94	108	32	40	274	25	13	3	3	44
Electricity, gas and water supply	67	45	10	20	142	11	6	4	4	25
Construction	151	185	54	44	434	20	35	9	8	72
Wholesale and retail trade	605	671	130	117	1,523	139	161	33	32	365
Hotels and restaurants	38	48	7	10	103	6	16	2	1	25
Transport, storage and communications	191	208	44	43	486	47	47	5	7	106
Financial intermediation	16	3	2	11	32	2	3	1	4	10
Real estate, renting and business activities	445	260	38	47	790	90	47	5	14	156
Other community, social and personal service activities	133	57	8	16	214	18	11	3	4	36
Total	1,864	1,719	367	408	4,358	371	358	70	85	884

Provisional Data, Source: Ministry of Economy

321 of the total 884 companies are of EU origin, 347 companies are of Near and Middle Eastern Countries and 95 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/July)
(Number of Companies)

Countries	2011					2012 (January-July)				
	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total
European Union (27)	908	524	134	190	1,756	161	97	26	37	321
<i>Germany</i>	306	189	49	56	600	55	32	12	6	105
<i>The Netherlands</i>	89	55	9	25	178	14	13	1	5	33
<i>United Kingdom</i>	111	48	16	8	183	27	8	1	6	42
<i>Italy</i>	63	23	12	14	112	6	6	1	3	16
<i>Other European Countries</i>	339	209	48	87	683	59	38	11	17	125
Other European Countries (Excluding EU)	205	185	28	40	458	33	45	8	9	95
North Africa	39	48	7	9	103	7	6	2	0	15
Other African Countries	18	8	0	1	27	4	3	0	1	8
North America	94	68	11	15	188	10	9	2	4	25
<i>U.S.A.</i>	82	55	9	14	160	8	5	2	4	19
<i>Canada</i>	12	13	2	1	28	2	4	0	0	6
<i>Central-South America And Caribbean</i>	12	5	0	4	21	2	1	0	1	4
Near And Middle Eastern Countries	450	738	150	96	1,434	126	173	24	24	347
<i>Azerbaijan</i>	69	94	21	25	209	9	12	5	6	32
<i>Iraq</i>	42	79	24	15	160	4	21	4	6	35
<i>Iran</i>	208	411	56	21	696	48	105	10	8	171
<i>Other</i>	131	154	49	35	369	65	35	5	4	109
Other Asian Countries	121	135	37	44	337	26	21	7	7	61
Other Countries	17	8	0	9	34	2	3	1	2	8
Total	1,864	1,719	367	408	4,358	371	358	70	85	884

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 30,507 companies with international capital are operating in Turkey. Among these, 25,065 companies and branch offices with international capital have been established and 5,440 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)	10,123	2,427	374	12,924
2007	2,538	609	63	3,210
2008	2,370	610	61	3,041
2009	2,200	551	65	2,816
2010	2,666	527	81	3,274
2011	3,641	625	92	4,358
2012/July	783	91	10	884
Total	24,321	5,440	746	30,507

Provisional Data, Source: Ministry of Economy

Majority of the total 30,507 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/July)

(Number of Companies)

Sectors	January-June		(1954-2012/July)
	2011	2012	General Total
Agriculture, hunting, fishing and forestry	39	13	479
Mining and quarrying	58	8	639
Manufacturing	287	68	4,826
<i>Manufacture of food products, beverages and tobacco</i>	31	4	510
<i>Manufacture of textiles</i>	22	6	474
<i>Manufacture of chemicals and chemical products</i>	37	5	533
<i>Manufacture of machinery and equipment n.e.c.</i>	27	3	402
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	6	254
<i>Other Manufacturing</i>	164	44	2,653
Electricity, gas and water supply	65	25	714
Construction	273	72	2,859
Wholesale and retail trade	837	365	9,562
Hotels and restaurants	67	25	1,829
Transport, storage and communications	264	106	2,807
Financial intermediation	18	10	333
Real estate, renting and business activities	422	156	4,922
Other community, social and personal service activities	120	36	1,537
Total	2,450	884	30,507

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 15,706 of the total 30,507 companies with foreign capital are of EU origin, in which Germany leads with 4,936 firms followed by United Kingdom (2,375 firms) and the Netherlands (2,017 firms) (Table-13).

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

Countries	January-July		(Number of Companies)
	2011	2012	(1954-2012/July)
			Total
European Union (27)	988	321	15,706
<i>Germany</i>	350	105	4,936
<i>The Netherlands</i>	102	33	2,017
<i>United Kingdom</i>	107	42	2,375
<i>Italy</i>	54	16	936
<i>Other European Countries</i>	375	125	5,442
Other European Countries (Excluding EU)	261	95	3,424
African Countries	77	23	629
North America	113	25	1,449
<i>U.S.A.</i>	94	19	1,233
<i>Canada</i>	19	6	216
Central-South America And Caribbean	10	4	162
Near And Middle Eastern Countries	781	347	6,616
<i>Azerbaijan</i>	128	32	1095
<i>Iraq</i>	93	35	933
<i>Iran</i>	383	171	2416
<i>Other</i>	177	109	2,172
Other Asian Countries	195	61	2,188
<i>China</i>	25	8	451
<i>South Korea</i>	11	10	193
<i>Other</i>	159	43	1,544
Other Countries	25	8	333
Total	2,450	884	30,507

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 30,507 international capital companies are considered, it is seen that 17,305 of the total 30,507 are in Istanbul, which is followed by Antalya (3,580 firms), Ankara (2,023 firms) and Izmir (1,743 firms) (Table-14).

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

City	Number of Companies (1954-2012/June)
ISTANBUL	17,305
ANTALYA	3,580
ANKARA	2,023
IZMIR	1,743
MUĞLA	1,432
BURSA	576
AYDIN	537
MERSIN	510
KOCAELI	358
ADANA	230
Other Cities	2,213
Toplam	30,507

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 17,305 companies with international capital is in the wholesale and retail trade sectors (6,319 firms) while they also operate in manufacturing (2,808 firms), real estate renting and other business activities (2,673 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	131	84	25	63	21
Mining and quarrying	259	28	123	57	9
Manufacturing	2,808	223	270	404	58
<i>Manufacture of food products, beverages and tobacco</i>	249	31	24	58	6
<i>Manufacture of textiles</i>	322	5	8	25	4
<i>Manufacture of chemicals and chemical products</i>	356	21	18	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	237	8	35	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	101	0	10	18	0
<i>Other Manufacturing</i>	1,543	158	175	227	45
Electricity, gas and water supply	399	36	147	43	2
Construction	1,131	651	238	128	209
Wholesale and retail trade	6,319	554	561	573	119
Hotels and restaurants	638	574	76	75	280
Transport, storage and communications	1,683	399	108	114	195
Financial intermediation	284	10	10	9	7
Real estate, renting and business activities	2,673	845	327	199	493
Other community, social and personal service activities	980	176	138	78	39
Total	17,305	3,580	2,023	1,743	1,432

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

26 incentive certificates having a total investment value of \$ 497.2 million were issued by the Ministry of Economy in July 2012 for companies with international capital. Thus, in the first seven month of 2012, the number of certificated investment projects reached up to 113, while their capital value reached to \$ 1,686.8 million (Table-17).

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

	January	February	March	April	May	June	July
Number of Incentive Certificates (Number)	12	17	14	17	10	17	26
Amount of Investment (Million \$)	58.5	682.1	86.9	126.3	122.7	113.2	497.2
Amount of Investment (Million TL)	107.8	1,199.3	155.5	225.7	222.1	206.3	901.2

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

Out of the total 113 investment incentive certificates, 80 were issued for manufacturing, 18 for services, 6 mining-quarrying, 6 for electricity, gas and water, 3 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-July	
						2011	2012
International Direct Investment Total (Net)	22,047	19,504	8,411	9,038	15,875	9,446	8,878
International Direct Investment	19,121	16,567	6,629	6,544	13,862	8,117	7,448
<i>Equity Investment (Net)</i>	18,394	14,712	6,170	6,203	13,863	8,076	7,027
<i>Inflows</i>	19,137	14,747	6,252	6,238	15,854	10,010	7,179
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1,991	-1,934	-152
Intra Company Loans**	727	1,855	459	341	-1	41	421
Real Estate (Net)	2,926	2,937	1,782	2,494	2,013	1,329	1,430

**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-July	
						2011	2012
Agriculture, forestry and fishing	9	41	48	80	32	21	28
Mining and quarrying	336	145	89	135	144	29	93
Manufacturing	4,131	3,971	1,642	923	3,414	942	3,407
<i>Manufacture of food products, beverages and tobacco</i>	691	1,252	221	123	650	174	2,043
<i>Manufacture of textiles</i>	231	187	78	94	158	117	208
<i>Manufacture of chemicals and chemical products</i>	1,111	199	337	120	343	260	346
<i>Manufacture of machinery and equipment n.e.c.</i>	0	226	219	64	78	51	5
<i>Office machinery and computers</i>	266	237	59	177	434	103	65
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	64	71	224	38	68	24	68
<i>Other Manufacturing</i>	1,768	1,799	504	307	1,683	213	672
Electricity, gas and water supply	570	1,070	2,158	1,826	4,272	2,438	580
Construction	287	337	209	314	307	183	1,270
Wholesale and retail trade	234	2,088	390	435	703	561	172
Hotels and restaurants	33	25	54	113	47	30	22
Transport, storage and communications	679	96	230	182	232	174	107
Financial intermediation	11,717	6,136	817	1,620	6,008	5,221	772
Real estate, renting and business activities	448	453	210	241	217	88	204
Health and social work	176	147	105	112	232	160	290
Other community, social and personal service activities	517	238	300	257	246	163	234
Total	19,137	14,747	6,252	6,238	15,854	10,010	7,179

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-July	
						2011	2012
European Union (27)	12,601	11,076	4,928	4,719	11,248	9,121	5,558
<i>Germany</i>	954	1,237	498	597	604	240	287
<i>France</i>	367	679	617	623	986	876	56
<i>Netherlands</i>	5,442	1,343	718	486	1,588	1,202	798
<i>United Kingdom</i>	703	1,335	350	245	917	644	1,962
<i>Italy</i>	74	249	314	25	98	70	121
<i>Other European Countries</i>	5,061	6,233	2,431	2,743	7,055	6,089	2,334
Other European Countries (Excluding EU)	373	291	306	201	1,087	215	366
Africa	5	82	2	0	0	0	0
<i>U.S.A.</i>	4,212	868	260	323	1,402	304	239
<i>Canada</i>	11	23	52	55	21	14	14
Central-South America And Caribbean	494	60	19	7	61	59	16
Asian	1,405	2,345	673	928	2,028	292	981
Near And Middle Eastern Countries	608	2,184	361	473	1,522	74	641
<i>Gulf Arabian Countries</i>	311	1,963	209	388	205	62	103
<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1,313	12	538
Other Asian Countries	797	161	312	455	506	218	340
Other Countries	36	2	12	5	7	5	5
Total	19,137	14,747	6,252	6,238	15,854	10,010	7,179

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-July)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	58	10	1	69	12	1	0	13
Mining and quarrying	90	10	2	102	8	0	0	8
Manufacturing	385	69	9	463	61	6	1	68
<i>Manufacture of food products, beverages and tobacco</i>	33	11	1	45	4	0	0	4
<i>Manufacture of textiles</i>	26	6	0	32	5	1	0	6
<i>Manufacture of chemicals and chemical products</i>	47	11	1	59	4	1	0	5
<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>	13	1	1	15	5	1	0	6
<i>Other Manufacturing</i>	232	38	4	274	40	3	1	44
Electricity, gas and water supply	123	18	1	142	22	3	0	25
Construction	359	68	7	434	61	11	0	72
Wholesale and retail trade	1,286	203	34	1,523	332	28	5	365
Hotels and restaurants	92	11	0	103	24	1	0	25
Transport, storage and communications	380	93	13	486	92	14	0	106
Financial intermediation	22	7	3	32	7	2	1	10
Real estate, renting and business activities	669	102	19	790	135	18	3	156
Other community, social and personal service activities	177	34	3	214	29	7	0	36
Total	3,641	625	92	4,358	783	91	10	884

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-July		(1954-2012/July)
	(Cumulative)						2011	2012	Total
Agriculture, hunting, fishing and forestry	191	45	49	52	60	69	39	13	479
Mining and quarrying	218	74	86	70	81	102	58	8	639
Manufacturing	2,609	451	439	374	422	463	287	68	4,826
<i>Manufacture of food products, beverages and tobacco</i>	280	33	33	51	64	45	31	4	510
<i>Manufacture of textiles</i>	333	45	20	16	22	32	22	6	474
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	59	37	5	533
<i>Manufacture of machinery and equipment n.e.c.</i>	212	43	47	30	29	38	27	3	402
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	7	15	6	6	254
<i>Other Manufacturing</i>	1,330	259	274	223	249	274	164	44	2,653
Electricity, gas and water supply	133	68	104	123	119	142	65	25	714
Construction	989	427	330	291	316	434	273	72	2,859
Wholesale and retail trade	4,216	748	731	880	1,099	1,523	837	365	9,562
Hotels and restaurants	1,012	190	197	162	140	103	67	25	1,829
Transport, storage and communications	1,098	265	269	249	334	486	264	106	2,807
Financial intermediation	179	41	41	15	15	32	18	10	333
Real estate, renting and business activities	1,677	743	594	446	516	790	422	156	4,922
Other community, social and personal service activities	602	158	201	154	172	214	120	36	1,537
Total	12,924	3,210	3,041	2,816	3,274	4,358	2,450	884	30,507

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Countries	1954-2006	2007	2008	2009	2010	2011	January-July		(1954-2012/July)
	(Cumulative)						2011	2012	Total
European Union (27)	7,254	1,890	1,670	1,407	1,408	1,756	988	321	15,706
<i>Germany</i>	2,253	502	538	480	458	600	350	105	4,936
<i>The Netherlands</i>	1,013	225	253	140	175	178	102	33	2,017
<i>United Kingdom</i>	1,185	402	219	188	156	183	107	42	2,375
<i>Italy</i>	455	75	98	87	93	112	54	16	936
<i>Other European Countries</i>	2,348	686	562	512	526	683	375	125	5,442
Other European Countries (Excluding EU)	1,357	360	425	326	403	458	261	95	3,424
African Countries	225	43	43	67	98	130	77	23	629
North America	690	147	126	142	131	188	113	25	1,449
<i>U.S.A.</i>	619	117	108	110	100	160	94	19	1,233
<i>Canada</i>	71	30	18	32	31	28	19	6	216
<i>Central-South America And Caribbean</i>	76	18	14	16	13	21	10	4	162
Near And Middle Eastern Countries	2,320	470	510	610	925	1,434	781	347	6,616
<i>Azerbaijan</i>	296	114	122	155	167	209	128	32	1,095
<i>Iraq</i>	351	100	81	102	104	160	93	35	933
<i>Iran</i>	736	96	129	169	419	696	383	171	2,416
<i>Other</i>	937	160	178	184	235	369	177	109	2,172
Other Asian Countries	842	249	214	224	261	337	195	61	2,188
<i>China</i>	232	35	41	40	41	54	25	8	451
<i>South Korea</i>	94	22	13	20	18	16	11	10	193
<i>Other</i>	516	192	160	164	202	267	159	43	1,544
Other Countries	160	33	39	24	35	34	25	8	333
Total	12,924	3,210	3,041	2,816	3,274	4,358	2,450	884	30,507

Provisional Data, Source: Ministry of Economy

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

	2007	2008	2009	2010	2011	2012 January-July
Number of Incentive Certificates (Number)	179	206	180	218	229	113
Amount of Investment (Million \$)*	3,578.2	5,358.7	9,455.3	5,301.7	5,961.0	1,686.8
Amount of Investment (Million TL)*	4,731.5	7,106.5	14,525.3	7,961.4	9,859.6	3,017.9

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

Source: Ministry of Economy