

**REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY**

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

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

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# INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

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

### *Developments in January 2012*

The net international direct investment inflow has been \$ 892 million in January 2012 (Table-1).

**Table 1- Components of International Direct Investment Inflow, 2012/January**  
(Million \$)

	January
<b>International Direct Investment Total (Net)</b>	<b>892</b>
<b>International Direct Investment</b>	<b>742</b>
<i>Equity Investment (Net)</i>	<b>667</b>
<i>Inflows</i>	667
<i>Liquidation Outflows</i>	0
<b>Intra Company Loans*</b>	<b>75</b>
<b>Real Estate (Net)</b>	<b>150</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 \$ 667 million. \$ 230 million of this has been into health and social work sector (Table-2,3).

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

(Million \$)

Sectors	January
Agriculture, hunting and forestry	5
Fishing	0
Mining and quarrying	14
Manufacturing	134
Manufacture of food products, beverages and tobacco	51
<i>Manufacture of textiles</i>	15
<i>Manufacture of chemicals and chemical products</i>	7
<i>Manufacture of machinery and equipment n.e.c.</i>	2
<i>Office machinery and computers</i>	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5
<i>Other Manufacturing</i>	36
Electricity, gas and water supply	28
Construction	20
Wholesale and retail trade	17
Hotels and restaurants	1
Transport, storage and communications	5
Financial intermediation	40
Real estate, renting and business activities	134
Health and social work	230
Other community, social and personal service activities	39
<b>Total</b>	<b>667</b>

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

Table 3- International Direct Investment Inflow, by sector, (2011-2012/January)

(Million \$)

Sectors	January	
	2011	2012
Agriculture, hunting and forestry	1	5
Fishing	0	0
Mining and quarrying	2	14
Manufacturing	115	134
Manufacture of food products, beverages and tobacco	1	51
<i>Manufacture of textiles</i>	12	15
<i>Manufacture of chemicals and chemical products</i>	0	7
<i>Manufacture of machinery and equipment n.e.c.</i>	11	2
<i>Office machinery and computers</i>	69	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	5
<i>Other Manufacturing</i>	14	36
Electricity, gas and water supply	61	28
Construction	23	20
Wholesale and retail trade	34	17
Hotels and restaurants	1	1
Transport, storage and communications	11	5
Financial intermediation	132	40
Real estate, renting and business activities	81	134
Health and social work	0	230
Other community, social and personal service activities	1	39
<b>Total</b>	<b>462</b>	<b>667</b>

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

\$ 332 million of the \$ 667 million equity investment has been exported by the EU countries (Table-4,5).

Table 4- International Direct Investment Inflow, by Country, 2012/January

(Million \$)

Countries	January
European Union (27)	332
<i>Germany</i>	35
<i>France</i>	4
<i>Netherlands</i>	198
<i>United Kingdom</i>	8
<i>Italy</i>	21
<i>Other European Countries</i>	66
Other European Countries (Excluding EU)	30
Africa	0
<i>U.S.A.</i>	35
<i>Canada</i>	1
Central-South America And Caribbean	3
Asian	266
Near And Middle Eastern Countries	14
<i>Gulf Arabian Countries</i>	14
<i>Other Near And Middle Eastern Countries</i>	0
Other Asian Countries	252
Other Countries	0
<b>Total</b>	<b>667</b>

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

**Table 5- International Direct Investment Inflow, by Country, (2010-2011/Jan.)**

(Million \$)

Countries	January	
	2011	2012
European Union (27)	370	332
Germany	96	35
France	73	4
Netherlands	97	198
United Kingdom	6	8
Italy	4	21
Other European Countries	94	66
Other European Countries (Excluding EU)	2	30
Africa	0	0
U.S.A.	21	35
Canada	3	1
Central-South America And Caribbean	54	3
Asian	11	266
Near And Middle Eastern Countries	9	14
Gulf Arabian Countries	9	14
Other Near And Middle Eastern Countries	0	0
Other Asian Countries	2	252
Other Countries	1	0
<b>Total</b>	<b>462</b>	<b>667</b>

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

Equity investment inflow component of the international direct investment inflows has been \$ 667 million in the January 2012 (Table-6).

**Table 6- Components of International Direct Investment Inflow, (2011-2012/Jan.)**

(Million \$)

	January		% Change
	2011	2012	
<b>International Direct Investment Total (Net)</b>	<b>517</b>	<b>892</b>	<b>72,5</b>
<b>International Direct Investment Capital</b>	<b>376</b>	<b>742</b>	<b>97,3</b>
<i>Equity Investment (Net)</i>	<b>458</b>	<b>667</b>	<b>45,6</b>
Inflows	462	667	44,4
Liquidation Outflows	-4	0	--
<i>Intra Company Loans*</i>	<b>-82</b>	<b>75</b>	<b>--</b>
<i>Real Estate (Net)</i>	<b>141</b>	<b>150</b>	<b>6,4</b>

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

## 2) Number of Companies with International Capital

### *Developments in January 2012*

75 companies and branch offices with international capital have been established and 9 foreign capital participations to the existing domestic companies incurred in January 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	283	41	7	331	74	9	1	84	-74,6
February	302	45	10	357	--	--	--	--	--
March	306	47	7	360	--	--	--	--	--
April	293	60	9	362	--	--	--	--	--
May	288	49	15	352	--	--	--	--	--
June	300	72	6	378	--	--	--	--	--
July	270	40	6	316	--	--	--	--	--
August	322	54	7	383	--	--	--	--	--
September	327	48	12	387	--	--	--	--	--
October	274	43	2	319	--	--	--	--	--
November	198	43	5	246	--	--	--	--	--
December	151	34	3	188	--	--	--	--	--
<b>Total</b>	<b>3.314</b>	<b>576</b>	<b>89</b>	<b>3.979</b>	<b>74</b>	<b>9</b>	<b>1</b>	<b>84</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

	January		% Change
	2011	2012	
Company Establishment	283	74	-73,9
Participation	41	9	-78,0
Branch Office	7	1	-85,7
<b>Total</b>	<b>331</b>	<b>84</b>	<b>-74,6</b>

Provisional Data, Source: Ministry of Economy

In the January 2012, majority of the total 84 companies with international capital is in the wholesale and retail trade sectors while real estate, renting and business activities and construction sectors follow (Table-9).

Of these total 84, 8 have capital values higher than \$500000. These companies operate in wholesale and retail trade sector, manufacturing sector and transport, storage and communications sector (Table-9).

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

(Number of Companies)

Sectors	2011					2012/January				
	<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	25	26	6	6	63	0	2	0	0	2
Mining and quarrying	33	35	14	12	94	0	2	0	0	2
Manufacturing	133	163	49	69	414	11	1	0	2	14
<i>Manufacture of food products, beverages and tobacco</i>	10	16	6	8	40	0	0	0	0	0
<i>Manufacture of textiles</i>	9	13	5	4	31	0	0	0	0	0
<i>Manufacture of chemicals and chemical products</i>	23	15	4	12	54	0	0	0	0	0
<i>Manufacture of machinery and equipment n.e.c.</i>	9	17	7	3	36	1	0	0	0	1
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	1	6	11	0	0	0	0	0
<i>Other Manufacturing</i>	79	101	26	36	242	10	1	0	2	13
Electricity, gas and water supply	62	41	7	19	129	2	3	1	0	6
Construction	154	173	51	37	415	1	8	1	1	11
Wholesale and retail trade	568	595	119	105	1.387	10	7	1	2	20
Hotels and restaurants	32	43	7	6	88	0	1	0	0	1
Transport, storage and communications	176	194	42	42	454	2	4	1	2	9
Financial intermediation	14	3	2	11	30	0	0	0	0	0
Real estate, renting and business activities	406	232	33	41	712	13	3	0	0	16
Other community, social and personal service activities	122	49	7	15	193	1	1	0	1	3
<b>Total</b>	<b>1.725</b>	<b>1.554</b>	<b>337</b>	<b>363</b>	<b>3.979</b>	<b>40</b>	<b>32</b>	<b>4</b>	<b>8</b>	<b>84</b>

Provisional Data, Source: Ministry of Economy

36 of the total 84 companies are of EU origin, 34 companies are of Near and Middle Eastern Countries and 6 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/Jan.)**  
(Number of Companies)

Countries	2011					2012/January				
	<=0.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total	<=0.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total
European Union (25)	829	483	121	165	1.598	20	11	0	5	36
Germany	283	171	46	49	549	6	3	0	0	9
The Netherlands	81	53	8	21	163	2	2	0	0	4
United Kingdom	102	45	15	8	170	3	1	0	1	5
Italy	51	22	11	13	97	0	1	0	1	2
Other European Countries	312	192	41	74	619	9	4	0	3	16
Other European Countries (Excluding EU)	188	173	28	41	430	2	3	0	1	6
North Africa	35	41	7	7	90	0	0	0	0	0
Other African Countries	17	7	0	1	25	0	1	0	0	1
North America	90	61	11	16	178	1	0	1	0	2
U.S.A.	78	49	10	15	152	1	0	1	0	2
Canada	12	12	1	1	26	0	0	0	0	0
Central-South America And Caribbean	12	5	0	4	21	0	0	0	0	0
Near And Middle Eastern Countries	420	660	136	85	1.301	15	15	2	2	34
Azerbaijan	69	90	21	20	200	1			1	2
Iraq	40	73	24	14	151		3	1	1	5
Iran	190	365	48	19	622	6	7			13
Other	121	132	43	32	328	8	5	1	0	14
Other Asian Countries	116	116	34	36	302	2	1	1	0	4
Other Countries	18	8	0	8	34	0	1	0	0	1
<b>Total</b>	<b>1.725</b>	<b>1.554</b>	<b>337</b>	<b>363</b>	<b>3.979</b>	<b>40</b>	<b>32</b>	<b>4</b>	<b>8</b>	<b>84</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 29.483 companies with international capital are operating in Turkey. Among these, 24.152 companies and branch offices with international capital have been established and 5.331 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)	10.164	2435	376	12.975
2007	2.557	611	63	3.231
2008	2.396	612	61	3.069
2009	2.222	553	66	2.841
2010	2.688	535	81	3.304
2011	3.314	576	89	3.979
2012/January	74	9	1	84
<b>Total</b>	<b>23.415</b>	<b>5.331</b>	<b>737</b>	<b>29.483</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 29.483 companies with international capital is in the wholesale and retail trade sectors while manufacturing, real estate renting and other business activities follow. Chemicals-chemical products leads the manufacturing sector investments followed by food products and beverages and textile goods production sector (Table-12).

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

(Number of Companies)

Sectors	January		(1954-2012/Jan.)
	2011	2012	General Total
Agriculture, hunting, fishing and forestry	4	2	468
Mining and quarrying	13	2	628
Manufacturing	44	14	4.743
<i>Manufacture of food products, beverages and tobacco</i>	3	0	504
<i>Manufacture of textiles</i>	2	0	468
<i>Manufacture of chemicals and chemical products</i>	7	0	523
<i>Manufacture of machinery and equipment n.e.c.</i>	3	1	398
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	246
<i>Other Manufacturing</i>	28	12	2.604
Electricity, gas and water supply	5	6	687
Construction	33	11	2.789
Wholesale and retail trade	100	20	9.127
Hotels and restaurants	15	1	1.802
Transport, storage and communications	33	9	2.688
Financial intermediation	0	0	323
Real estate, renting and business activities	63	16	4.735
Other community, social and personal service activities	21	3	1.493
<b>Total</b>	<b>331</b>	<b>84</b>	<b>29.483</b>

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 15.344 of the total 29.483 companies with foreign capital are of EU origin, in which Germany leads with 4.801 firms followed by United Kingdom (2.343 firms) and the Netherlands (1.983 firms) (Table-13).

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

Countries	January		(Number of Companies) (1954-2012/Jan.)
	2011	2012	Total
European Union (25)	<b>138</b>	<b>36</b>	<b>15.344</b>
<i>Germany</i>	47	11	4.801
<i>The Netherlands</i>	11	4	1.983
<i>United Kingdom</i>	17	5	2.343
<i>Italy</i>	2	2	913
<i>Other European Countries</i>	61	14	5.304
Other European Countries (Excluding EU)	<b>31</b>	<b>6</b>	<b>3.346</b>
African Countries	<b>14</b>	<b>1</b>	<b>595</b>
North America	<b>27</b>	<b>2</b>	<b>1.422</b>
<i>U.S.A.</i>	22	2	1.215
<i>Canada</i>	5		207
Central-South America And Caribbean	<b>0</b>	<b>0</b>	<b>156</b>
Near And Middle Eastern Countries	<b>94</b>	<b>34</b>	<b>6.193</b>
<i>Azerbaijan</i>	21	2	1.060
<i>Iraq</i>	9	5	902
<i>Iran</i>	45	13	2.186
<i>Other</i>	19	14	2.045
Other Asian Countries	<b>21</b>	<b>4</b>	<b>2.100</b>
<i>China</i>	4	1	433
<i>South Korea</i>	1	1	182
<i>Other</i>	16	2	1.485
Other Countries	<b>6</b>	<b>1</b>	<b>327</b>
<b>Total</b>	<b>331</b>	<b>84</b>	<b>29.483</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the international capital companies are considered, it is seen that 16.649 of the total 29.483 are in Istanbul, which is followed by Antalya (3.507 firms), Ankara (1.936 firms) and Izmir (1.681 firms) (Table-14).

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

City	Number of Companies (1954-2012/Jan.)
ISTANBUL	16.649
ANTALYA	3.507
ANKARA	1.936
IZMIR	1.681
MUĞLA	1.412
BURSA	577
AYDIN	516
MERSIN	498
KOCAELI	340
ADANA	219
Other Cities	2.148
<b>Toplam</b>	<b>29.483</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 16.649 companies with international capital is in the wholesale and retail trade sectors (6.019 firms) while they also operate in manufacturing (2.766 firms), real estate renting and other business activities (2.505 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Muğla
Agriculture, hunting, fishing and forestry	124	87	26	60	21
Mining and quarrying	246	30	121	57	10
Manufacturing	2.766	212	267	400	55
<i>Manufacture of food products, beverages and tobacco</i>	246	30	24	60	5
<i>Manufacture of textiles</i>	316	5	8	25	4
<i>Manufacture of chemicals and chemical products</i>	353	19	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>	1.517	150	172	223	43
Electricity, gas and water supply	380	33	141	41	2
Construction	1.098	640	226	125	207
Wholesale and retail trade	6.019	530	529	540	117
Hotels and restaurants	628	571	76	73	278
Transport, storage and communications	1.604	393	101	110	188
Financial intermediation	276	9	10	8	7
Real estate, renting and business activities	2.553	828	311	192	488
Other community, social and personal service activities	955	174	128	75	39
<b>Total</b>	<b>16.649</b>	<b>3.507</b>	<b>1.936</b>	<b>1.681</b>	<b>1.412</b>

Provisional Data, Source: Ministry of Economy

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

12 incentive certificates having a total investment value of \$ 58,5 million were issued by the Ministry of Economy in January 2012 for companies with international capital. 49 % of this capital will be covered by the international partners (Table-16).

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

	2012/January
<b>Number of Incentive Certificates (Number)</b>	<b>12</b>
<b>Amount of Investment (Million \$)</b>	<b>58,5</b>
<b>Amount of Investment (Million TL)</b>	<b>107,8</b>
<b>Equity Share of Foreign Direct Investor (%)</b>	<b>49,0</b>

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

Out of the total 12 investment incentive certificates, 10 were issued for manufacturing and 2 for mining-quarrying sector.

<sup>2</sup> Investment projects of international investors, certified within the framework of foreign direct investment legislation and the incentives regime.

## **ANNEXED TABLES**

Table annex-1: International Direct Investment (Inflows)

(Million \$)

	2007	2008	2009	2010	2011	January	
						2011	2012
<b>International Direct Investment Total (Net)</b>	<b>22.047</b>	<b>19.504</b>	<b>8.411</b>	<b>9.038</b>	<b>15.904</b>	<b>517</b>	<b>892</b>
<b>International Direct Investment</b>	<b>19.121</b>	<b>16.567</b>	<b>6.629</b>	<b>6.544</b>	<b>13.891</b>	<b>376</b>	<b>742</b>
<i>Equity Investment (Net)</i>	<b>18.394</b>	<b>14.712</b>	<b>6.170</b>	<b>6.203</b>	<b>13.896</b>	<b>458</b>	<b>667</b>
<i>Inflows</i>	19.137	14.747	6.252	6.238	15.887	462	667
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1.991	-4	0
<b>Intra Company Loans*</b>	<b>727</b>	<b>1.855</b>	<b>459</b>	<b>341</b>	<b>-5</b>	<b>-82</b>	<b>75</b>
<b>Real Estate (Net)</b>	<b>2.926</b>	<b>2.937</b>	<b>1.782</b>	<b>2.494</b>	<b>2.013</b>	<b>141</b>	<b>150</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	2007	2008	2009	2010	2011	January	
						2011	2012
Agriculture, hunting and forestry	6	23	48	77	31	1	5
Fishing	3	18	1	5	0	0	0
Mining and quarrying	337	151	89	139	148	2	14
Manufacturing	4.211	3.970	1.615	905	3.364	115	134
Manufacture of food products, beverages and tobacco	766	1.252	196	123	649	1	51
<i>Manufacture of textiles</i>	232	188	77	92	155	12	15
<i>Manufacture of chemicals and chemical products</i>	1.109	200	336	117	316	0	7
<i>Manufacture of machinery and equipment n.e.c.</i>	48	226	220	64	78	11	2
<i>Office machinery and computers</i>	117	236	59	178	435	69	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	70	77	225	38	69	8	5
<i>Other Manufacturing</i>	1.869	1.791	502	293	1.662	14	36
Electricity, gas and water supply	568	1.053	2.076	1.817	4.259	61	28
Construction	285	336	208	308	319	23	20
Wholesale and retail trade	165	2.085	389	425	523	34	17
Hotels and restaurants	33	24	54	113	47	1	1
Transport, storage and communications	1.117	170	391	212	239	11	5
Financial intermediation	11.662	6.069	666	1.584	6.031	132	40
Real estate, renting and business activities	560	641	560	412	578	81	134
Health and social work	177	149	106	111	232	0	230
Other community, social and personal service activities	13	58	49	130	116	1	39
<b>Total</b>	<b>19.137</b>	<b>14.747</b>	<b>6.252</b>	<b>6.238</b>	<b>15.887</b>	<b>462</b>	<b>667</b>

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

Table annex-3: International Direct Investment Inflow by Country

Countries	2007	2008	2009	2010	2011	(Million \$)	
						January	
						2011	2012
European Union (27)	<b>12.601</b>	<b>11.076</b>	<b>4.928</b>	<b>4.719</b>	<b>11.282</b>	<b>370</b>	<b>332</b>
<i>Germany</i>	954	1.237	498	597	605	96	35
<i>France</i>	367	679	617	623	985	73	4
<i>Netherlands</i>	5.442	1.343	718	486	1.623	97	198
<i>United Kingdom</i>	703	1.335	350	245	917	6	8
<i>Italy</i>	74	249	314	25	98	4	21
<i>Other European Countries</i>	5.061	6.233	2.431	2.743	7.054	94	66
Other European Countries (Excluding EU)	<b>373</b>	<b>291</b>	<b>306</b>	<b>201</b>	<b>1.087</b>	<b>2</b>	<b>30</b>
Africa	<b>5</b>	<b>82</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>U.S.A.</i>	<b>4.212</b>	<b>868</b>	<b>260</b>	<b>323</b>	<b>1.403</b>	<b>21</b>	<b>35</b>
<i>Canada</i>	<b>11</b>	<b>23</b>	<b>52</b>	<b>55</b>	<b>20</b>	<b>3</b>	<b>1</b>
Central-South America And Caribbean	<b>494</b>	<b>60</b>	<b>19</b>	<b>7</b>	<b>61</b>	<b>54</b>	<b>3</b>
Asian	<b>1.405</b>	<b>2.345</b>	<b>673</b>	<b>928</b>	<b>2.027</b>	<b>11</b>	<b>266</b>
Near And Middle Eastern Countries	608	2.184	361	473	1.522	9	14
<i>Gulf Arabian Countries</i>	311	1.963	209	388	205	9	14
<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1.313	0	0
Other Asian Countries	797	161	312	455	505	2	252
Other Countries	<b>36</b>	<b>2</b>	<b>12</b>	<b>5</b>	<b>7</b>	<b>1</b>	<b>0</b>
<b>Total</b>	<b>19.137</b>	<b>14.747</b>	<b>6.252</b>	<b>6.238</b>	<b>15.887</b>	<b>462</b>	<b>667</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 -(2011-2012/January)

(Number of Companies)

Sectors	2011				2012/January			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	53	9	1	63	2	0	0	2
Mining and quarrying	82	10	2	94	2	0	0	2
Manufacturing	343	63	8	414	14	0	0	14
<i>Manufacture of food products, beverages and tobacco</i>	27	11	2	40	0	0	0	0
<i>Manufacture of textiles</i>	25	6	0	31	0	0	0	0
<i>Manufacture of chemicals and chemical products</i>	43	10	1	54	0	0	0	0
<i>Manufacture of machinery and equipment n.e.c.</i>	33	2	1	36	1	0	0	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	1	0	11	1	0	0	1
<i>Other Manufacturing</i>	205	33	4	242	12	0	0	12
Electricity, gas and water supply	111	18	0	129	6	0	0	6
Construction	348	60	7	415	8	3	0	11
Wholesale and retail trade	1.162	190	35	1.387	18	2	0	20
Hotels and restaurants	77	11	0	88	1	0	0	1
Transport, storage and communications	354	89	11	454	6	3	0	9
Financial intermediation	20	7	3	30	0	0	0	0
Real estate, renting and business activities	603	90	19	712	14	1	1	16
Other community, social and personal service activities	161	29	3	193	3	0	0	3
<b>Total</b>	<b>3.314</b>	<b>576</b>	<b>89</b>	<b>3.979</b>	<b>74</b>	<b>9</b>	<b>1</b>	<b>84</b>

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Sectors	1954-2006	2007	2008	2009	2010	2010	January		(1954-2012/Jan.)
	(Cumulative)						2011	2012	Total
Agriculture, hunting, fishing and forestry	193	46	50	53	61	63	4	2	468
Mining and quarrying	219	75	85	71	82	94	13	2	628
Manufacturing	2.617	454	442	375	427	414	44	14	4.743
<i>Manufacture of food products, beverages and tobacco</i>	281	34	33	51	65	40	3	0	504
<i>Manufacture of textiles</i>	333	46	20	16	22	31	2	0	468
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	54	7	0	523
<i>Manufacture of machinery and equipment n.e.c.</i>	212	43	47	30	29	36	3	1	398
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	8	11	1	1	246
<i>Other Manufacturing</i>	1.337	260	277	224	252	242	28	12	2.604
Electricity, gas and water supply	134	68	104	124	122	129	5	6	687
Construction	991	431	331	292	318	415	33	11	2.789
Wholesale and retail trade	4.236	748	740	889	1.107	1.387	100	20	9.127
Hotels and restaurants	1.016	192	198	164	143	88	15	1	1.802
Transport, storage and communications	1.101	265	274	249	336	454	33	9	2.688
Financial intermediation	180	41	41	16	15	30	0	0	323
Real estate, renting and business activities	1.684	750	603	452	518	712	63	16	4.735
Other community, social and personal service activities	604	161	201	156	175	193	21	3	1.493
<b>Total</b>	<b>12.975</b>	<b>3.231</b>	<b>3.069</b>	<b>2.841</b>	<b>3.304</b>	<b>3.979</b>	<b>331</b>	<b>84</b>	<b>29.483</b>

Provisional Data, Source: Undersecretariat of Treasury

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

(Number of Companies)

Countries	1954-2006	2007	2008	2009	2010	2011	January		(1954-2012/Jan.)
	(Cumulative)						2011	2012	Total
European Union (27)	<b>7.282</b>	<b>1.901</b>	<b>1.686</b>	<b>1.419</b>	<b>1.422</b>	<b>1.598</b>	<b>138</b>	<b>36</b>	<b>15.344</b>
<i>Germany</i>	2.258	499	539	478	467	549	47	11	4.801
<i>The Netherlands</i>	1.016	228	255	142	175	163	11	4	1.983
<i>United Kingdom</i>	1.192	404	223	189	160	170	17	5	2.343
<i>Italy</i>	457	76	97	90	94	97	2	2	913
<i>Other European Countries</i>	2.359	694	572	520	526	619	61	14	5.304
Other European Countries (Excluding EU)	<b>1.373</b>	<b>368</b>	<b>430</b>	<b>331</b>	<b>408</b>	<b>430</b>	<b>31</b>	<b>6</b>	<b>3.346</b>
African Countries	<b>225</b>	<b>44</b>	<b>44</b>	<b>67</b>	<b>99</b>	<b>115</b>	<b>14</b>	<b>1</b>	<b>595</b>
North America	<b>693</b>	<b>148</b>	<b>125</b>	<b>142</b>	<b>134</b>	<b>178</b>	<b>27</b>	<b>2</b>	<b>1.422</b>
<i>U.S.A.</i>	622	118	107	111	103	152	22	2	1.215
<i>Canada</i>	71	30	18	31	31	26	5		207
<i>Central-South America And Caribbean</i>	<b>74</b>	<b>18</b>	<b>14</b>	<b>16</b>	<b>13</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>156</b>
Near And Middle Eastern Countries	<b>2.325</b>	<b>469</b>	<b>516</b>	<b>616</b>	<b>932</b>	<b>1.301</b>	<b>94</b>	<b>34</b>	<b>6.193</b>
<i>Azerbaijan</i>	297	114	123	155	169	200	21	2	1.060
<i>Iraq</i>	354	100	81	104	107	151	9	5	902
<i>Iran</i>	736	95	131	170	419	622	45	13	2.186
<i>Other</i>	938	160	181	187	237	328	19	14	2.045
Other Asian Countries	<b>843</b>	<b>250</b>	<b>215</b>	<b>225</b>	<b>261</b>	<b>302</b>	<b>21</b>	<b>4</b>	<b>2.100</b>
<i>China</i>	232	36	42	40	41	41	4	1	433
<i>South Korea</i>	94	22	13	20	18	14	1	1	182
<i>Other</i>	517	192	160	165	202	247	16	2	1.485
Other Countries	<b>160</b>	<b>33</b>	<b>39</b>	<b>25</b>	<b>35</b>	<b>34</b>	<b>6</b>	<b>1</b>	<b>327</b>
<b>Total</b>	<b>12.975</b>	<b>3.231</b>	<b>3.069</b>	<b>2.841</b>	<b>3.304</b>	<b>3.979</b>	<b>331</b>	<b>84</b>	<b>29.483</b>

Provisional Data, Source: Undersecretariat of Treasury

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

	2007	2008	2009	2010	2011	2012/Jan.
<b>Number of Incentive Certificates (Number)</b>	179	206	180	218	229	12
<b>Amount of Investment (Million \$)*</b>	3.578,2	5.358,7	9.455,3	5.301,7	5.961,0	58,5
<b>Amount of Investment (Million TL)*</b>	4.731,5	7.106,5	14.525,3	7.961,4	9.859,6	107,8
<b>Equity Share of Foreign Direct Investor (%)</b>	44,2	49,9	50,1	40,8	45,5	49,0

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

Source: Undersecretariat of Treasury