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MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**April 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 February 2012

The net international direct investment inflow has been \$ 764 million in February 2012 (Table-1).

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

	January	February
International Direct Investment Total (Net)	911	764
International Direct Investment	761	609
<i>Equity Investment (Net)</i>	686	569
<i>Inflows</i>	686	594
<i>Liquidation Outflows</i>	0	-25
Intra Company Loans*	75	40
Real Estate (Net)	150	155

*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 \$ 594 million. \$ 217 million of this has been into manufacturing sector (Table-2).

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

Sectors	(Million \$)	
	January	February
Agriculture, hunting and forestry	5	4
Fishing	0	0
Mining and quarrying	14	8
Manufacturing	135	217
<i>Manufacture of food products, beverages and tobacco</i>	51	5
<i>Manufacture of textiles</i>	15	4
<i>Manufacture of chemicals and chemical products</i>	7	38
<i>Manufacture of machinery and equipment n.e.c.</i>	2	1
<i>Office machinery and computers</i>	19	6
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1
<i>Other Manufacturing</i>	36	162
Electricity, gas and water supply	28	44
Construction	21	3
Wholesale and retail trade	32	19
Hotels and restaurants	1	1
Transport, storage and communications	6	9
Financial intermediation	41	172
Real estate, renting and business activities	134	68
Health and social work	230	43
Other community, social and personal service activities	39	6
Total	686	594

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

\$ 594 million of the \$ 367 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)	
	January	February
European Union (27)	349	367
<i>Germany</i>	50	22
<i>France</i>	4	4
<i>Netherlands</i>	200	185
<i>United Kingdom</i>	8	29
<i>Italy</i>	21	3
<i>Other European Countries</i>	66	124
Other European Countries (Excluding EU)	31	20
Africa	0	0
<i>U.S.A.</i>	35	32
<i>Canada</i>	1	2
Central-South America And Caribbean	3	5
Asian	267	167
Near And Middle Eastern Countries	14	159
<i>Gulf Arabian Countries</i>	14	7
<i>Other Near And Middle Eastern Countries</i>	0	152
Other Asian Countries	253	8
Other Countries	0	1
Total	686	594

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

Developments in 2012 January-February Period

The net international direct investment inflow has been \$ 1.675 million in 2012 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 1.280 million January and February Period in 2012 (Table-4).

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

(Million \$)

	January-February		% Change
	2011	2012	
International Direct Investment Total (Net)	1.341	1.675	24,9
International Direct Investment Capital	1.057	1.370	29,6
<i>Equity Investment (Net)</i>	1.112	1.255	12,9
<i>Inflows</i>	1.116	1.280	14,7
<i>Liquidation Outflows</i>	-4	-25	--
<i>Intra Company Loans*</i>	-55	115	--
<i>Real Estate (Net)</i>	284	305	7,4

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

\$ 352 million of the total \$ 1.280 million of the equity capital entry has been into manufacturing sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2011-2012/February)
(Million \$)

Sectors	January-February	
	2011	2012
Agriculture, hunting and forestry	2	9
Fishing	0	0
Mining and quarrying	5	22
Manufacturing	178	352
<i>Manufacture of food products, beverages and tobacco</i>	5	56
<i>Manufacture of textiles</i>	15	19
<i>Manufacture of chemicals and chemical products</i>	12	45
<i>Manufacture of machinery and equipment n.e.c.</i>	12	3
<i>Office machinery and computers</i>	76	25
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	6
<i>Other Manufacturing</i>	50	198
Electricity, gas and water supply	267	72
Construction	62	24
Wholesale and retail trade	63	51
Hotels and restaurants	2	2
Transport, storage and communications	76	15
Financial intermediation	366	213
Real estate, renting and business activities	92	202
Health and social work	0	273
Other community, social and personal service activities	3	45
Total	1.116	1.280

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

During the January and February period in 2012, %55,9 of the equity capital entry is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2011-2012/February)
(Million \$)

Countries	January-February	
	2011	2012
European Union (27)	913	716
<i>Germany</i>	120	72
<i>France</i>	193	8
<i>Netherlands</i>	392	385
<i>United Kingdom</i>	14	37
<i>Italy</i>	10	24
<i>Other European Countries</i>	184	190
Other European Countries (Excluding EU)	74	51
Africa	0	0
<i>U.S.A.</i>	48	67
<i>Canada</i>	4	3
Central-South America And Caribbean	54	8
Asian	21	434
Near And Middle Eastern Countries	15	173
<i>Gulf Arabian Countries</i>	15	21
<i>Other Near And Middle Eastern Countries</i>	0	152
Other Asian Countries	6	261
Other Countries	2	1
Total	1.116	1.280

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

2) Number of Companies with International Capital²

Developments in February 2012

82 companies with international capital have been established and 16 foreign capital participations to the existing domestic companies incurred in February 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	80	16	0	96	-73,1
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	--	--	--	--	--
Total	3.314	576	89	3.979	154	25	1	180	--

Provisional Data, Source: Ministry of Economy

Developments in the 2012 January-February Period

In the first two month of 2012, 155 companies and branch offices with international capital have been established and 25 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/February)

(Number of Companies)

	January-February		% Change
	2011	2012	
Company Establishment	585	154	-73,7
Participation	86	25	-70,9
Branch Office	17	1	-94,1
Total	688	180	-73,8

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-February period in 2012, majority of the total 180 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). Manufacturing of motor vehicles lead the manufacturing sector investments followed by machinery and equipment sectors.

Of these total 180, 24 have capital values higher than \$ 500000. Among these, 8 companies operate in manufacturing sector and 6 companies operate in wholesale and retail trade sector (Table-9).

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

(Number of Companies)

Sectors	2011					2012 (January-February)				
	<=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
Agriculture, hunting, fishing and forestry	25	26	6	6	63	2	2	0	0	4
Mining and quarrying	33	35	14	12	94	0	4	0	0	4
Manufacturing	133	163	49	69	414	15	5	2	8	30
<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	2	3
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	3	1	1	6	11	4	0	0	2	6
<i>Other Manufacturing</i>	79	101	26	36	242	10	5	2	4	21
Electricity, gas and water supply	62	41	7	19	129	4	5	1	2	12
Construction	154	173	51	37	415	3	14	5	1	23
Wholesale and retail trade	568	595	119	105	1,387	14	17	5	6	42
Hotels and restaurants	32	43	7	6	88	2	3	0	0	5
Transport, storage and communications	176	194	42	42	454	4	10	1	2	17
Financial intermediation	14	3	2	11	30	0	0	0	0	0
Real estate, renting and business activities	406	232	33	41	712	23	5	0	2	30
Other community, social and personal service activities	122	49	7	15	193	5	1	4	3	13
Total	1,725	1,554	337	363	3,979	72	66	18	24	180

Provisional Data, Source: Ministry of Economy

78 of the total 180 companies are of EU origin, 56 companies are of Near and Middle Eastern Countries and 22 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/February)
(Number of Companies)

Countries	2011					2012 (January-February)				
	<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)	829	483	121	165	1.598	34	23	6	15	78
Germany	283	171	46	49	549	8	9	2	8	27
The Netherlands	81	53	8	21	163	4	4	2	0	10
United Kingdom	102	45	15	8	170	9	1	0	1	11
Italy	51	22	11	13	97	0	1	0	1	2
Other European Countries	312	192	41	74	619	13	8	2	5	28
Other European Countries (Excluding EU)	188	173	28	41	430	12	7	2	1	22
North Africa	35	41	7	7	90	0	0	2	0	2
Other African Countries	17	7	0	1	25	0	1	0	0	1
North America	90	61	11	16	178	1	0	1	2	4
U.S.A.	78	49	10	15	152	1	0	1	2	4
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	23	25	4	4	56
Azerbaijan	69	90	21	20	200	1	2	0	1	4
Iraq	40	73	24	14	151	2	5	1	1	9
Iran	190	365	48	19	622	10	11	0	2	23
Other	121	132	43	32	328	10	7	3	0	20
Other Asian Countries	116	116	34	36	302	2	7	3	2	14
Other Countries	18	8	0	8	34	0	3	0	0	3
Total	1.725	1.554	337	363	3.979	72	66	18	24	180

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 29.579 companies with international capital are operating in Turkey. Among these, 24.232 companies and branch offices with international capital have been established and 5.347 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)	10.164	2435	376	12.975
2006	2.557	611	63	3.231
2007	2.396	612	61	3.069
2008	2.222	553	66	2.841
2009	2.688	535	81	3.304
2010	3.314	576	89	3.979
2011/February	154	25	1	180
Total	23.495	5.347	737	29.579

Provisional Data, Source: Ministry of Economy

As of the end of February 2012, of the total of 29.579 companies with foreign capital which is operated in Turkey, 78,1% are limited companies, 19,6% are joint-stock companies and 2,3% are branch offices, commandite companies, collective companies, ordinary companies, business association and ordinary commandites.

Majority of the total 29.579 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, (2011-2012/February)

(Number of Companies)

Sectors	January-February		(1954- 2012/February)
	2011	2012	General Total
Agriculture, hunting, fishing and forestry	13	4	470
Mining and quarrying	24	4	630
Manufacturing	89	30	4.759
<i>Manufacture of food products, beverages and tobacco</i>	6	0	504
<i>Manufacture of textiles</i>	8	0	468
<i>Manufacture of chemicals and chemical products</i>	18	0	523
<i>Manufacture of machinery and equipment n.e.c.</i>	8	3	400
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	5	250
<i>Other Manufacturing</i>	48	22	2.614
Electricity, gas and water supply	15	12	693
Construction	79	23	2.801
Wholesale and retail trade	218	42	9.149
Hotels and restaurants	22	5	1.806
Transport, storage and communications	74	17	2.696
Financial intermediation	4	0	323
Real estate, renting and business activities	113	30	4.749
Other community, social and personal service activities	37	13	1.503
Total	688	180	29.579

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 15.386 of the total 29.579 companies with foreign capital are of EU origin, in which Germany leads with Almany 4.817 firms followed by United Kingdom (2.349 firms) and the Netherlands (1.989 firms) (Table-13).

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

Countries	January-February		(Number of Companies)
	2011	2012	(1954-2012/February)
			Total
European Union (27)	283	78	15.386
<i>Germany</i>	94	27	4.817
<i>The Netherlands</i>	24	10	1.989
<i>United Kingdom</i>	35	11	2.349
<i>Italy</i>	9	2	913
<i>Other European Countries</i>	121	28	5.318
Other European Countries (Excluding EU)	66	22	3.362
African Countries	22	3	597
North America	42	4	1.424
<i>U.S.A.</i>	35	4	1.217
<i>Canada</i>	7	0	207
Central-South America And Caribbean	2	0	156
Near And Middle Eastern Countries	216	56	6.215
<i>Azerbaijan</i>	43	4	1.062
<i>Iraq</i>	25	9	906
<i>Iran</i>	102	23	2.196
<i>Other</i>	46	20	2.051
Other Asian Countries	49	14	2.110
<i>China</i>	8	1	433
<i>South Korea</i>	2	5	186
<i>Other</i>	39	8	1.491
Other Countries	8	3	329
Total	688	180	29.579

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 29.579 international capital companies are considered, it is seen that 16.666 of the total 29.579 are in Istanbul, which is followed by Antalya (3.521 firms), Ankara (1.959 firms) and Izmir (1.701 firms) (Table-14).

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

City	Number of Companies (1954-2012/February)
ISTANBUL	16.666
ANTALYA	3.521
ANKARA	1.959
IZMIR	1.701
MUĞLA	1.417
BURSA	578
AYDIN	520
MERSIN	502
KOCAELI	344
ADANA	224
Other Cities	2.147
Toplam	29.579

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 16.666 companies with international capital is in the wholesale and retail trade sectors (6.021 firms) while they also operate in manufacturing (2.773 firms), real estate renting and other business activities (2.554 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	124	87	26	60	21
Mining and quarrying	246	30	122	57	10
Manufacturing	2.773	213	268	404	56
<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>	100	0	10	18	0
<i>Other Manufacturing</i>	1.522	151	173	226	44
Electricity, gas and water supply	383	33	144	43	2
Construction	1.100	642	228	126	208
Wholesale and retail trade	6.021	532	536	549	117
Hotels and restaurants	628	573	76	73	278
Transport, storage and communications	1.605	398	103	111	190
Financial intermediation	276	9	10	8	7
Real estate, renting and business activities	2.554	830	315	194	489
Other community, social and personal service activities	956	174	131	76	39
Total	16.666	3.521	1.959	1.701	1.417

Provisional Data, Source: Ministry of Economy

3) Investment Projects³

17 incentive certificates having a total investment value of \$ 682,1 million were issued by the Ministry of Economy in February 2012 for companies with international capital. Thus, in the first two month of 2012, the number of certificated investment projects reached up to 29, while their capital value reached to \$ 740,6 million (Table-17). 62,4% of this capital will be covered by the international partners (Table-16).

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

	January	February
Number of Incentive Certificates (Number)	12	17
Amount of Investment (Million \$)	58,5	682,1
Amount of Investment (Million TL)	107,8	1.199,3
Equity Share of Foreign Direct Investor (%)	49,0	76,0

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

Source: Ministry of Economy

Out of the total 29 investment incentive certificates, 24 were issued for manufacturing, 2 for services, 2 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 \$)

	2007	2008	2009	2010	2011	January-February	
						2011	2012
International Direct Investment Total (Net)	22.047	19.504	8.411	9.038	15.903	1.341	1.675
International Direct Investment	19.121	16.567	6.629	6.544	13.890	1.057	1.370
<i>Equity Investment (Net)</i>	18.394	14.712	6.170	6.203	13.895	1.112	1.255
<i>Inflows</i>	19.137	14.747	6.252	6.238	15.886	1.116	1.280
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1.991	-4	-25
Intra Company Loans**	727	1.855	459	341	-5	-55	115
Real Estate (Net)	2.926	2.937	1.782	2.494	2.013	284	305

**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-February	
						2011	2012
Agriculture, hunting and forestry	6	23	48	77	31	2	9
Fishing	3	18	1	5	0	0	0
Mining and quarrying	337	151	89	139	148	5	22
Manufacturing	4.211	3.970	1.615	905	3.363	178	352
<i>Manufacture of food products, beverages and tobacco</i>	766	1.252	196	123	648	5	56
<i>Manufacture of textiles</i>	232	188	77	92	155	15	19
<i>Manufacture of chemicals and chemical products</i>	1.109	200	336	117	316	12	45
<i>Manufacture of machinery and equipment n.e.c.</i>	48	226	220	64	78	12	3
<i>Office machinery and computers</i>	117	236	59	178	435	76	25
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	70	77	225	38	69	8	6
<i>Other Manufacturing</i>	1.869	1.791	502	293	1.662	50	198
Electricity, gas and water supply	568	1.053	2.076	1.817	4.259	267	72
Construction	285	336	208	308	319	62	24
Wholesale and retail trade	165	2.085	389	425	523	63	51
Hotels and restaurants	33	24	54	113	47	2	2
Transport, storage and communications	1.117	170	391	212	239	76	15
Financial intermediation	11.662	6.069	666	1.584	6.032	366	213
Real estate, renting and business activities	560	641	560	412	577	92	202
Health and social work	177	149	106	111	232	0	273
Other community, social and personal service activities	13	58	49	130	116	3	45
Total	19.137	14.747	6.252	6.238	15.886	1.116	1.280

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-February	
						2011	2012
European Union (27)	12.601	11.076	4.928	4.719	11.282	913	716
<i>Germany</i>	954	1.237	498	597	605	120	72
<i>France</i>	367	679	617	623	985	193	8
<i>Netherlands</i>	5.442	1.343	718	486	1.623	392	385
<i>United Kingdom</i>	703	1.335	350	245	917	14	37
<i>Italy</i>	74	249	314	25	98	10	24
<i>Other European Countries</i>	5.061	6.233	2.431	2.743	7.054	184	190
Other European Countries (Excluding EU)	373	291	306	201	1.086	74	51
Africa	5	82	2	0	0	0	0
<i>U.S.A.</i>	4.212	868	260	323	1.403	48	67
<i>Canada</i>	11	23	52	55	20	4	3
Central-South America And Caribbean	494	60	19	7	61	54	8
Asian	1.405	2.345	673	928	2.027	21	434
Near And Middle Eastern Countries	608	2.184	361	473	1.522	15	173
<i>Gulf Arabian Countries</i>	311	1.963	209	388	205	15	21
<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1.313	0	152
Other Asian Countries	797	161	312	455	505	6	261
Other Countries	36	2	12	5	7	2	1
Total	19.137	14.747	6.252	6.238	15.886	1.116	1.280

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-February)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	53	9	1	63	4	0	0	4
Mining and quarrying	82	10	2	94	4	0	0	4
Manufacturing	343	63	8	414	28	2	0	30
<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	3	0	0	3
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	1	0	11	5	0	0	5
<i>Other Manufacturing</i>	205	33	4	242	20	2	0	22
Electricity, gas and water supply	111	18	0	129	10	2	0	12
Construction	348	60	7	415	18	5	0	23
Wholesale and retail trade	1.162	190	35	1.387	36	6	0	42
Hotels and restaurants	77	11	0	88	5	0	0	5
Transport, storage and communications	354	89	11	454	14	3	0	17
Financial intermediation	20	7	3	30	0	0	0	0
Real estate, renting and business activities	603	90	19	712	28	1	1	30
Other community, social and personal service activities	161	29	3	193	7	6	0	13
Total	3.314	576	89	3.979	154	25	1	180

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-February		(1954-2012/February)
	(Cumulative)						2011	2012	Total
Agriculture, hunting, fishing and forestry	193	46	50	53	61	63	13	4	470
Mining and quarrying	219	75	85	71	82	94	24	4	630
Manufacturing	2.617	454	442	375	427	414	89	30	4.759
<i>Manufacture of food products, beverages and tobacco</i>	281	34	33	51	65	40	6	0	504
<i>Manufacture of textiles</i>	333	46	20	16	22	31	8	0	468
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	54	18	0	523
<i>Manufacture of machinery and equipment n.e.c.</i>	212	43	47	30	29	36	8	3	400
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	8	11	1	5	250
<i>Other Manufacturing</i>	1.337	260	277	224	252	242	48	22	2.614
Electricity, gas and water supply	134	68	104	124	122	129	15	12	693
Construction	991	431	331	292	318	415	79	23	2.801
Wholesale and retail trade	4.236	748	740	889	1.107	1.387	218	42	9.149
Hotels and restaurants	1.016	192	198	164	143	88	22	5	1.806
Transport, storage and communications	1.101	265	274	249	336	454	74	17	2.696
Financial intermediation	180	41	41	16	15	30	4	0	323
Real estate, renting and business activities	1.684	750	603	452	518	712	113	30	4.749
Other community, social and personal service activities	604	161	201	156	175	193	37	13	1.503
Total	12.975	3.231	3.069	2.841	3.304	3.979	688	180	29.579

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-February		(1954-2012/February)
	(Cumulative)						2011	2012	Total
European Union (27)	7.282	1.901	1.686	1.419	1.422	1.598	283	78	15.386
Germany	2.258	499	539	478	467	549	94	27	4.817
The Netherlands	1.016	228	255	142	175	163	24	10	1.989
United Kingdom	1.192	404	223	189	160	170	35	11	2.349
Italy	457	76	97	90	94	97	9	2	913
Other European Countries	2.359	694	572	520	526	619	121	28	5.318
Other European Countries (Excluding EU)	1.373	368	430	331	408	430	66	22	3.362
African Countries	225	44	44	67	99	115	22	3	597
North America	693	148	125	142	134	178	42	4	1.424
U.S.A.	622	118	107	111	103	152	35	4	1.217
Canada	71	30	18	31	31	26	7	0	207
Central-South America And Caribbean	74	18	14	16	13	21	2	0	156
Near And Middle Eastern Countries	2.325	469	516	616	932	1.301	216	56	6.215
Azerbaijan	297	114	123	155	169	200	43	4	1.062
Iraq	354	100	81	104	107	151	25	9	906
Iran	736	95	131	170	419	622	102	23	2.196
Other	938	160	181	187	237	328	46	20	2.051
Other Asian Countries	843	250	215	225	261	302	49	14	2.110
China	232	36	42	40	41	41	8	1	433
South Korea	94	22	13	20	18	14	2	5	186
Other	517	192	160	165	202	247	39	8	1.491
Other Countries	160	33	39	25	35	34	8	3	329
Total	12.975	3.231	3.069	2.841	3.304	3.979	688	180	29.579

Provisional Data, Source: Ministry of Economy

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

	2007	2008	2009	2010	2011	2012 January- February
Number of Incentive Certificates (Number)	179	206	180	218	229	29
Amount of Investment (Million \$)*	3.578,2	5.358,7	9.455,3	5.301,7	5.961,0	740,6
Amount of Investment (Million TL)*	4.731,5	7.106,5	14.525,3	7.961,4	9.859,6	1.307,1
Equity Share of Foreign Direct Investor (%)	44,2	49,9	50,1	40,8	45,5	62,4

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

Source: Ministry of Economy