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MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**May 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 March 2012

The net international direct investment inflow has been \$ 2,839 million in March 2012 (Table-1).

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

	(Million \$)		
	January	February	March
International Direct Investment Total (Net)	939	788	2,839
International Direct Investment	761	627	2,621
<i>Equity Investment (Net)</i>	686	587	2,616
<i>Inflows</i>	686	612	2,622
<i>Liquidation Outflows</i>	0	-25	-6
Intra Company Loans*	75	40	5
Real Estate (Net)	178	161	218

*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 \$ 2,622 million. \$ 1,923 million of this has been into manufacturing sector (Table-2).

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

Sectors	(Million \$)		
	January	February	March
Agriculture, hunting and forestry	5	4	3
Mining and quarrying	14	7	8
Manufacturing	135	218	1,923
<i>Manufacture of food products, beverages and tobacco</i>	51	6	1862
<i>Manufacture of textiles</i>	15	5	12
<i>Manufacture of chemicals and chemical products</i>	8	37	11
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1	0
<i>Office machinery and computers</i>	19	6	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1	13
<i>Other Manufacturing</i>	36	162	20
Electricity, gas and water supply	28	44	105
Construction	21	10	80
Wholesale and retail trade	32	33	18
Hotels and restaurants	4	5	45
Transport, storage and communications	1	1	6
Financial intermediation	41	175	380
Real estate, renting and business activities	126	9	14
Health and social work	230	43	0
Other community, social and personal service activities	49	63	40
Total	686	612	2,622

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

\$ 2,216 million of the \$ 2,622 million equity investment has been exported by the EU countries (Table-3).

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

Countries	(Million \$)		
	January	February	March
European Union (27)	349	384	2,216
<i>Germany</i>	50	29	50
<i>France</i>	4	5	21
<i>Netherlands</i>	200	186	44
<i>United Kingdom</i>	8	29	1863
<i>Italy</i>	21	9	47
<i>Other European Countries</i>	66	126	191
Other European Countries (Excluding EU)	31	20	4
Africa	0	0	0
<i>U.S.A.</i>	35	32	21
<i>Canada</i>	1	2	3
Central-South America And Caribbean	3	5	0
Asian	267	168	377
Near And Middle Eastern Countries	14	159	369
<i>Gulf Arabian Countries</i>	14	7	10
<i>Other Near And Middle Eastern Countries</i>	0	152	359
Other Asian Countries	253	9	8
Other Countries	0	1	1
Total	686	612	2,622

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

Developments in 2012 January-March Period

The net international direct investment inflow has been \$ 4,566 million in 2012 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,920 million January and March Period in 2012 (Table-4).

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

(Million \$)

	January-March		% Change
	2011	2012	
International Direct Investment Total (Net)	4.222	4.566	8,1
International Direct Investment Capital	3.761	4.009	6,6
<i>Equity Investment (Net)</i>	3.779	3.889	2,9
<i>Inflows</i>	5.544	3.920	-29,3
<i>Liquidation Outflows</i>	-1.765	-31	-98,2
<i>Intra Company Loans*</i>	-18	120	-766,7
<i>Real Estate (Net)</i>	461	557	20,8

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

\$ 2,276 million of the total \$ 3,920 million of the equity capital entry has been into manufacturing sector (Table-5).

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

(Million \$)

Sectors	January-March	
	2011	2012
Agriculture, hunting and forestry	4	12
Mining and quarrying	10	29
Manufacturing	267	2,276
<i>Manufacture of food products, beverages and tobacco</i>	6	1,919
<i>Manufacture of textiles</i>	22	32
<i>Manufacture of chemicals and chemical products</i>	48	56
<i>Manufacture of machinery and equipment n.e.c.</i>	18	2
<i>Office machinery and computers</i>	79	30
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	19
<i>Other Manufacturing</i>	84	218
Electricity, gas and water supply	430	177
Construction	101	111
Wholesale and retail trade	85	83
Hotels and restaurants	82	54
Transport, storage and communications	24	8
Financial intermediation	4,408	596
Real estate, renting and business activities	20	149
Health and social work	1	273
Other community, social and personal service activities	112	152
Total	5,544	3,920

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

During the January and March period in 2012, %75.2 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-March	
	2011	2012
European Union (27)	5,235	2,949
<i>Germany</i>	147	129
<i>France</i>	760	30
<i>Netherlands</i>	466	430
<i>United Kingdom</i>	38	1,9
<i>Italy</i>	17	77
<i>Other European Countries</i>	3807	383
Other European Countries (Excluding EU)	123	55
Africa	0	0
<i>U.S.A.</i>	85	88
<i>Canada</i>	5	6
Central-South America And Caribbean	54	8
Asian	39	812
Near And Middle Eastern Countries	27	542
<i>Gulf Arabian Countries</i>	27	31
<i>Other Near And Middle Eastern Countries</i>	0	511
Other Asian Countries	12	270
Other Countries	3	2
Total	5,544	3,920

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

2) Number of Companies with International Capital

Developments in March 2012

59 companies with international capital have been established and 5 foreign capital participations to the existing domestic companies incurred in March 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	289	42	7	338	151	15	1	167	-50,6
February	302	45	10	357	87	15	0	102	-71,4
March	306	47	7	360	59	5	0	64	-82,2
April	291	59	9	359	--	--	--	--	--
May	289	50	15	354	--	--	--	--	--
June	300	72	6	378	--	--	--	--	--
July	271	39	6	316	--	--	--	--	--
August	322	54	7	383	--	--	--	--	--
September	327	49	12	388	--	--	--	--	--
October	313	47	2	362	--	--	--	--	--
November	220	49	5	274	--	--	--	--	--
December	253	52	5	310	--	--	--	--	--
Total	3.483	605	91	4.179	297	35	1	333	--

Provisional Data, Source: Ministry of Economy

Developments in the 2012 January-March Period

In the first three month of 2012, 298 companies and branch offices with international capital have been established and 35 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/March)

(Number of Companies)

	January-March		% Change
	2011	2012	
Company Establishment	897	297	-66,9
Participation	134	35	-73,9
Branch Office	24	1	-95,8
Total	1.055	333	-68,4

Provisional Data, Source: Ministry of Economy

In the January-March period in 2012, majority of the total 333 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 333, 34 have capital values higher than \$ 500,000. Among these, 8 companies operate in wholesale and retail trade sector, 7 companies operate in manufacturing sector and 5 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/March)

(Number of Companies)

Sectors	2011					2012 (January-March)				
	<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	27	6	6	68	3	4	0	1	8
Mining and quarrying	33	37	14	13	97	0	4	0	0	4
Manufacturing	148	171	50	74	443	16	5	2	7	30
<i>Manufacture of food products, beverages and tobacco</i>	12	16	7	10	45	1	0	0	0	1
<i>Manufacture of textiles</i>	9	13	5	4	31	1	0	0	0	1
<i>Manufacture of chemicals and chemical products</i>	24	15	4	14	57	0	0	0	1	1
<i>Manufacture of machinery and equipment n.e.c.</i>	10	17	7	3	37	1	0	0	1	2
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	1	6	12	2	0	0	2	4
<i>Other Manufacturing</i>	89	109	26	37	261	11	5	2	3	21
Electricity, gas and water supply	62	42	9	19	132	5	4	1	2	12
Construction	156	178	53	41	428	7	19	5	3	34
Wholesale and retail trade	595	635	127	108	1,465	38	36	13	8	95
Hotels and restaurants	39	45	7	8	99	3	8	0	0	11
Transport, storage and communications	186	199	42	42	469	25	21	3	3	52
Financial intermediation	14	3	2	11	30	0	1	0	2	3
Real estate, renting and business activities	426	239	35	44	744	45	16	2	5	68
Other community, social and personal service activities	125	55	8	16	204	5	4	4	3	16
Total	1,813	1,631	353	382	4,179	147	122	30	34	333

Provisional Data, Source: Ministry of Economy

136 of the total 333 companies are of EU origin, 125 companies are of Near and Middle Eastern Countries and 30 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/March)
(Number of Companies)

Countries	2011					2012 (January-March)				
	<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)	868	512	128	180	1,688	64	41	12	19	136
Germany	292	184	47	51	574	19	16	4	7	46
The Netherlands	87	54	8	24	173	6	5	1	2	14
United Kingdom	108	50	15	9	182	10	1	3	2	16
Italy	57	24	13	15	109	1	4	0	1	6
Other European Countries	324	200	45	81	650	28	15	4	7	54
Other European Countries (Excluding EU)	201	175	28	41	445	10	17	1	2	30
North Africa	40	45	7	8	100	0	0	2	0	2
Other African Countries	17	7	0	1	25	1	1	0	0	2
North America	94	62	11	13	180	4	5	2	2	13
U.S.A.	81	50	10	12	153	3	2	2	2	9
Canada	13	12	1	1	27	1	3	0	0	4
Central-South America And Caribbean	12	5	0	4	21	0	1	0	1	2
Near And Middle Eastern Countries	444	696	143	87	1,37	60	47	10	8	125
Azerbaijan	70	94	21	21	206	2	3	3	1	9
Iraq	43	76	24	14	157	1	8	2	2	13
Iran	201	384	50	19	654	18	21	2	2	43
Other	130	142	48	33	353	39	15	3	3	60
Other Asian Countries	120	121	36	40	317	8	8	2	2	20
Other Countries	17	8	0	8	33	0	2	1	0	3
Total	1,813	1,631	353	382	4,179	147	122	30	34	333

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 29,887 companies with international capital are operating in Turkey. Among these, 24,497 companies and branch offices with international capital have been established and 5,380 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)	10,152	2,430	375	12,957
2007	2,553	610	63	3,226
2008	2,384	612	61	3,057
2009	2,213	554	66	2,833
2010	2,677	534	81	3,292
2011	3,483	605	91	4,179
2012/March	297	35	1	333
Total	23,759	5,380	738	29,877

Provisional Data, Source: Ministry of Economy

As of the end of March 2012, of the total of 29,877 companies with foreign capital which is operated in Turkey, 78,1% are limited companies, 19,6% are joint-stock companies and 2,3% are other company types..

Majority of the total 29,877 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/March)

Sectors	January-March		(1954-2012/March)
	2011	2012	General Total
Agriculture, hunting, fishing and forestry	18	8	478
Mining and quarrying	34	4	632
Manufacturing	140	30	4,781
<i>Manufacture of food products, beverages and tobacco</i>	13	1	508
<i>Manufacture of textiles</i>	10	1	468
<i>Manufacture of chemicals and chemical products</i>	26	1	527
<i>Manufacture of machinery and equipment n.e.c.</i>	13	2	401
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	3	4	250
<i>Other Manufacturing</i>	75	21	2,627
Electricity, gas and water supply	22	12	694
Construction	113	34	2,825
Wholesale and retail trade	351	95	9,263
Hotels and restaurants	34	11	1,82
Transport, storage and communications	109	52	2,739
Financial intermediation	6	3	325
Real estate, renting and business activities	179	68	4,809
Other community, social and personal service activities	49	16	1,511
Total	1,055	333	29,877

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 15,515 of the total 29,877 companies with foreign capital are of EU origin, in which Germany leads with 4,862 firms followed by United Kingdom (2,357 firms) and the Netherlands (2,003 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-March		(1954-2012/March)
	2011	2012	Total
European Union (27)	434	136	15,515
<i>Germany</i>	137	46	4,862
<i>The Netherlands</i>	43	14	2,003
<i>United Kingdom</i>	49	16	2,357
<i>Italy</i>	17	6	928
<i>Other European Countries</i>	188	54	5,365
Other European Countries (Excluding EU)	108	30	3,361
African Countries	34	4	609
North America	53	13	1,435
<i>U.S.A.</i>	45	9	1,223
<i>Canada</i>	8	4	212
Central-South America And Caribbean	4	2	159
Near And Middle Eastern Countries	330	125	6,339
<i>Azerbaijan</i>	64	9	1,071
<i>Iraq</i>	39	13	912
<i>Iran</i>	158	43	2,245
<i>Other</i>	69	60	2,111
Other Asian Countries	78	20	2,13
<i>China</i>	11	2	439
<i>South Korea</i>	5	6	188
<i>Other</i>	62	12	1,503
Other Countries	14	3	329
Total	1,055	333	29,877

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 29,877 international capital companies are considered, it is seen that 16,905 of the total 29,877 are in Istanbul, which is followed by Antalya (3,531 firms), Ankara (1,987 firms) and Izmir (1,723 firms) (Table-14).

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

City	Number of Companies (1954-2012/March)
ISTANBUL	16,905
ANTALYA	3,531
ANKARA	1,987
IZMIR	1,723
MUĞLA	1,424
BURSA	578
AYDIN	532
MERSIN	504
KOCAELI	344
ADANA	228
Other Cities	2,121
Toplam	29,877

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 16,905 companies with international capital is in the wholesale and retail trade sectors (6,125 firms) while they also operate in manufacturing (2,788 firms), real estate renting and other business activities (2,599 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	130	86	25	61	21
Mining and quarrying	250	28	123	57	10
Manufacturing	2,788	214	270	402	56
<i>Manufacture of food products, beverages and tobacco</i>	249	29	24	59	5
<i>Manufacture of textiles</i>	316	5	8	25	4
<i>Manufacture of chemicals and chemical products</i>	352	20	18	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	237	8	35	37	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	100	0	10	18	0
<i>Other Manufacturing</i>	1534	152	175	225	44
Electricity, gas and water supply	386	35	143	43	2
Construction	1,121	644	232	128	209
Wholesale and retail trade	6,125	535	544	562	117
Hotels and restaurants	632	573	76	74	282
Transport, storage and communications	1,632	399	106	113	192
Financial intermediation	277	9	10	9	7
Real estate, renting and business activities	2,599	833	322	197	489
Other community, social and personal service activities	965	175	136	77	39
Total	16,905	3,531	1,987	1,723	1,424

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

14 incentive certificates having a total investment value of \$ 86.9 million were issued by the Ministry of Economy in March 2012 for companies with international capital. Thus, in the first three month of 2012, the number of certificated investment projects reached up to 43, while their capital value reached to \$ 827.5 million (Table-17).

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

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

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

Out of the total 43 investment incentive certificates, 31 were issued for manufacturing, 5 for services, 3 mining-quarrying, 3 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-March	
						2011	2012
International Direct Investment Total (Net)	22,047	19,504	8,411	9,038	15,876	4,222	4,566
International Direct Investment	19,121	16,567	6,629	6,544	13,863	3,761	4,009
<i>Equity Investment (Net)</i>	18,394	14,712	6,17	6,203	13,868	3,779	3,889
<i>Inflows</i>	19,137	14,747	6,252	6,238	15,859	5,544	3,92
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1,991	-1,765	-31
Intra Company Loans**	727	1,855	459	341	-5	-18	120
Real Estate (Net)	2,926	2,937	1,782	2,494	2,013	461	557

**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-March	
						2011	2012
Agriculture, forestry and fishing	9	41	48	80	32	4	12
Mining and quarrying	336	145	89	135	145	10	29
Manufacturing	4,131	3,971	1,642	923	3,413	267	2,276
<i>Manufacture of food products, beverages and tobacco</i>	691	1,252	221	123	650	6	1919
<i>Manufacture of textiles</i>	231	187	78	94	158	22	32
<i>Manufacture of chemicals and chemical products</i>	1,111	199	337	120	343	48	56
<i>Manufacture of machinery and equipment n.e.c.</i>	0	226	219	64	78	18	2
<i>Office machinery and computers</i>	266	237	59	177	434	79	30
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	64	71	224	38	68	10	19
<i>Other Manufacturing</i>	1,768	1,799	504	307	1,682	84	218
Electricity, gas and water supply	570	1,07	2,158	1,826	4,272	430	177
Construction	287	337	209	314	315	101	111
Wholesale and retail trade	234	2,088	390	435	702	85	83
Hotels and restaurants	679	96	230	182	233	82	54
Transport, storage and communications	33	25	54	113	47	24	8
Financial intermediation	11,717	6,136	817	1,620	6,006	4,408	596
Real estate, renting and business activities	448	453	210	241	216	20	149
Health and social work	176	147	105	112	232	1	273
Other community, social and personal service activities	517	238	300	257	246	112	152
Total	19,137	14,747	6,252	6,238	15,859	5,544	3,92

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-March	
						2011	2012
European Union (27)	12,601	11,076	4,928	4,719	11,254	5,235	2,949
<i>Germany</i>	954	1,237	498	597	605	147	129
<i>France</i>	367	679	617	623	986	760	30
<i>Netherlands</i>	5,442	1,343	718	486	1,594	466	430
<i>United Kingdom</i>	703	1,335	350	245	917	38	1,9
<i>Italy</i>	74	249	314	25	98	17	77
<i>Other European Countries</i>	5,061	6,233	2,431	2,743	7,054	3,807	383
Other European Countries (Excluding EU)	373	291	306	201	1,086	123	55
Africa	5	82	2	0	0	0	0
<i>U.S.A.</i>	4,212	868	260	323	1,403	85	88
<i>Canada</i>	11	23	52	55	20	5	6
Central-South America And Caribbean	494	60	19	7	61	54	8
Asian	1,405	2,345	673	928	2,028	39	812
Near And Middle Eastern Countries	608	2,184	361	473	1,522	27	542
<i>Gulf Arabian Countries</i>	311	1,963	209	388	205	27	31
<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1,313	0	511
Other Asian Countries	797	161	312	455	506	12	270
Other Countries	36	2	12	5	7	3	2
Total	19,137	14,747	6,252	6,238	15,859	5,544	3,920

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-March)			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	57	10	1	68	7	1	0	8
Mining and quarrying	85	10	2	97	4	0	0	4
Manufacturing	366	69	8	443	30	0	0	30
<i>Manufacture of food products, beverages and tobacco</i>	32	11	2	45	1	0	0	1
<i>Manufacture of textiles</i>	25	6	0	31	1	0	0	1
<i>Manufacture of chemicals and chemical products</i>	45	11	1	57	1	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	34	2	1	37	2	0	0	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	1	0	12	4	0	0	4
<i>Other Manufacturing</i>	219	38	4	261	21	0	0	21
Electricity, gas and water supply	114	18	0	132	11	1	0	12
Construction	359	62	7	428	29	5	0	34
Wholesale and retail trade	1,231	199	35	1,465	87	8	0	95
Hotels and restaurants	88	11	0	99	11	0	0	11
Transport, storage and communications	365	91	13	469	43	9	0	52
Financial intermediation	20	7	3	30	2	1	0	3
Real estate, renting and business activities	629	96	19	744	60	7	1	68
Other community, social and personal service activities	169	32	3	204	13	3	0	16
Total	3,483	605	91	4,179	297	35	1	333

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-March		(1954-2012/March)
	(Cumulative)						2011	2012	Total
Agriculture, hunting, fishing and forestry	193	46	49	53	61	68	18	8	478
Mining and quarrying	218	75	85	71	82	97	34	4	632
Manufacturing	2,615	453	441	375	424	443	140	30	4,781
<i>Manufacture of food products, beverages and tobacco</i>	280	34	33	51	64	45	13	1	508
<i>Manufacture of textiles</i>	333	45	20	16	22	31	10	1	468
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	57	26	1	527
<i>Manufacture of machinery and equipment n.e.c.</i>	213	43	47	30	29	37	13	2	401
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	8	12	3	4	250
<i>Other Manufacturing</i>	1335	260	276	224	250	261	75	21	2,627
Electricity, gas and water supply	134	68	104	123	121	132	22	12	694
Construction	990	431	332	292	318	428	113	34	2,825
Wholesale and retail trade	4,23	747	735	885	1,106	1,465	351	95	9,263
Hotels and restaurants	1,015	192	197	165	141	99	34	11	1,82
Transport, storage and communications	1,099	264	272	248	335	469	109	52	2,739
Financial intermediation	180	41	41	15	15	30	6	3	325
Real estate, renting and business activities	1,681	749	600	451	516	744	179	68	4,809
Other community, social and personal service activities	602	160	201	155	173	204	49	16	1,511
Total	12,957	3,226	3,057	2,833	3,292	4,179	1,055	333	29,877

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-March		(1954-2012/March)
	(Cumulative)						2011	2012	Total
European Union (27)	7,276	1,900	1,68	1,418	1,417	1,688	434	136	15,515
<i>Germany</i>	2,259	500	538	480	465	574	137	46	4,862
<i>The Netherlands</i>	1,016	228	255	141	176	173	43	14	2,003
<i>United Kingdom</i>	1,187	403	222	190	157	182	49	16	2,357
<i>Italy</i>	456	76	98	90	93	109	17	6	928
<i>Other European Countries</i>	2,358	693	567	517	526	650	188	54	5,365
Other European Countries (Excluding EU)	1,363	363	427	328	405	445	108	30	3,361
African Countries	226	44	44	67	99	125	34	4	609
North America	693	148	125	142	134	180	53	13	1,435
<i>U.S.A.</i>	622	118	107	111	103	153	45	9	1,223
<i>Canada</i>	71	30	18	31	31	27	8	4	212
<i>Central-South America And Caribbean</i>	75	18	14	16	13	21	4	2	159
Near And Middle Eastern Countries	2,321	469	513	612	929	1,37	330	125	6,339
<i>Azerbaijan</i>	297	114	123	155	167	206	64	9	1,071
<i>Iraq</i>	352	100	81	103	106	157	39	13	912
<i>Iran</i>	735	95	130	169	419	654	158	43	2,245
<i>Other</i>	937	160	179	185	237	353	69	60	2,111
Other Asian Countries	842	251	215	225	260	317	78	20	2,13
<i>China</i>	232	36	42	40	41	46	11	2	439
<i>South Korea</i>	94	22	13	20	18	15	5	6	188
<i>Other</i>	516	193	160	165	201	256	62	12	1,503
Other Countries	161	33	39	25	35	33	14	3	329
Total	12,957	3,226	3,057	2,833	3,292	4,179	1,055	333	29,877

Provisional Data, Source: Ministry of Economy

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

	2007	2008	2009	2010	2011	2012 January- March
Number of Incentive Certificates (Number)	179	206	180	218	229	43
Amount of Investment (Million \$)*	3.578,2	5.358,7	9.455,3	5.301,7	5.961,0	827,5
Amount of Investment (Million TL)*	4.731,5	7.106,5	14.525,3	7.961,4	9.859,6	1.462,6

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

Source: Ministry of Economy