

REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

July 2013  
**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 May 2013*

The net international direct investment inflow has been \$ 972 million in May 2013 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2013/May

	(Million \$)				
	January	February	March	April	May
International Direct Investment Total (Net)	797	1,043	712	693	972
International Direct Investment	563	829	441	493	757
<i>Equity Investment (Net)</i>	483	821	308	507	758
<i>Inflows</i>	571	949	330	521	758
<i>Liquidation Outflows</i>	-88	-128	-22	-14	0
Intra Company Loans*	80	8	133	-14	-1
Real Estate (Net)	234	214	271	200	215

\*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 \$ 758 million in May 2013.

**Table 2- International Direct Investment Inflow, by Sector, 2013/May**

(Million \$)

Sectors	January	February	March	April	May
Agriculture, hunting and forestry	2	0	0	1	10
Mining and quarrying	80	71	6	16	9
Manufacturing	102	108	115	50	165
<i>Manufacture of food products, beverages and tobacco</i>	10	18	36	4	9
<i>Manufacture of textiles</i>	3	7	11	3	2
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1	10
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1	0
<i>Office machinery and computers</i>	29	35	6	2	13
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	4	4	7	9
<i>Other Manufacturing</i>	47	39	50	32	122
Electricity, gas and water supply	204	15	15	158	2
Construction	41	23	10	11	6
Wholesale and retail trade	62	17	28	84	7
Hotels and restaurants	1	5	0	4	7
Transport, storage and communications	17	2	3	0	0
Financial intermediation	13	677	134	106	531
Real estate, renting and business activities	14	5	5	17	6
Health and social work	8	3	2	2	1
Other community, social and personal service activities	27	23	12	72	14
<b>Total</b>	<b>571</b>	<b>949</b>	<b>330</b>	<b>521</b>	<b>758</b>

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

\$ 480 million of the \$ 758 million equity investment has been exported by Asian countries and \$ 218 million of the \$ 758 million has been exported by EU countries (Table-3).

**Table 3 International Direct Investment Inflow, by Country, 2013/May**

(Million \$)

Countries	January	February	March	April	May
European Union (27)	389	489	239	401	218
<i>Germany</i>	28	29	34	130	20
<i>Austria</i>	193	0	0	1	106
<i>France</i>	64	20	18	3	4
<i>Netherlands</i>	31	60	23	208	52
<i>United Kingdom</i>	11	5	21	17	2
<i>Italy</i>	34	35	7	8	5
<i>Other European Countries</i>	28	340	136	34	29
Other European Countries (Excluding EU)	94	66	7	21	42
Africa	0	0	0	0	0
<i>U.S.A.</i>	24	33	62	24	15
<i>Canada</i>	0	1	3	4	3
Central-South America And Caribbean	1	0	0	0	0
Asian	62	359	19	70	480
Near And Middle Eastern Countries	16	48	16	69	468
<i>Gulf Arabian Countries</i>	16	10	16	12	165
<i>Other Near And Middle Eastern Countries</i>	0	38	0	57	303
Other Asian Countries	46	311	3	1	12
Other Countries	1	1	0	1	0
<b>Total</b>	<b>571</b>	<b>949</b>	<b>330</b>	<b>521</b>	<b>758</b>

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

*Developments in 2013 January-May Period*

The net international direct investment inflow has been \$ 4,217 million January and May Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,129 million January and May Period in 2013 (Table-4).

**Table 4- Components of International Direct Investment Inflow, (2012-2013/May)**

	January-May		% Change
	2012	2013	
<b>International Direct Investment Total (Net)</b>	<b>6,437</b>	<b>4,217</b>	<b>-34.5</b>
<b>International Direct Investment Capital</b>	<b>5,448</b>	<b>3,083</b>	<b>-43.4</b>
<i>Equity Investment (Net)</i>	<b>5,529</b>	<b>2,877</b>	<b>-48.0</b>
<i>Inflows</i>	5,560	3,129	-43.7
<i>Liquidation Outflows</i>	-31	-252	712.9
<i>Intra Company Loans*</i>	<b>-81</b>	<b>206</b>	<b>-354.3</b>
<i>Real Estate (Net)</i>	<b>989</b>	<b>1,134</b>	<b>14.7</b>

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

\$ 1,461 million of the total \$ 3,129 million of the equity capital entry has been into financial intermediation sector (Table-5).

**Table 5- International Direct Investment Inflow, by sector, (2012-2013/May)**

(Million \$)

Sectors	January-May	
	2012	2013
Agriculture, hunting and forestry	20	13
Mining and quarrying	71	182
Manufacturing	2,552	540
<i>Manufacture of food products, beverages and tobacco</i>	2,028	77
<i>Manufacture of textiles</i>	28	26
<i>Manufacture of chemicals and chemical products</i>	88	24
<i>Manufacture of machinery and equipment n.e.c.</i>	5	3
<i>Office machinery and computers</i>	42	85
<i>trailers</i>	34	35
<i>Other Manufacturing</i>	327	290
Electricity, gas and water supply	227	394
Construction	1,328	91
Wholesale and retail trade	154	198
Hotels and restaurants	14	17
Transport, storage and communications	79	22
Financial intermediation	589	1,461
Real estate, renting and business activities	48	47
Health and social work	273	16
Other community, social and personal service activities	205	148
<b>Total</b>	<b>5,560</b>	<b>3,129</b>

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

During the January and May period in 2013, %55 of the equity capital entry is from EU (Table-6).

**Table 6- International Direct Investment Inflow, by Country, (2012-2013/May)**

(Million \$)

Countries	January-May	
	2012	2013
European Union (27)	4,346	1,736
<i>Germany</i>	255	241
<i>Austria</i>	1,209	300
<i>France</i>	50	109
<i>Netherlands</i>	437	374
<i>United Kingdom</i>	1,907	56
<i>Italy</i>	113	89
<i>Other European Countries</i>	375	567
Other European Countries (Excluding EU)	120	230
Africa	0	0
<i>U.S.A.</i>	173	158
<i>Canada</i>	11	11
Central-South America And Caribbean	10	1
Asian	896	990
Near And Middle Eastern Countries	539	617
<i>Gulf Arabian Countries</i>	57	219
<i>Other Near And Middle Eastern Countries</i>	482	398
Other Asian Countries	357	373
Other Countries	4	3
<b>Total</b>	<b>5,560</b>	<b>3,129</b>

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

## 2) Number of Companies with International Capital

### *Developments in May 2013*

32 companies with international capital have been established and 8 foreign capital participations to the existing domestic companies incurred in May 2013 (Table-7).

**Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2012-2013 Monthly)**

(Number of Companies)

	2012				2013				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	391	35	3	429	202	3	10	215	-49.9
February	382	46	4	432	84	3	1	88	-79.6
March	399	48	7	454	46	6	0	52	-88.5
April	291	39	10	340	44	5	0	49	-85.6
May	305	61	7	373	32	8	0	40	-89.3
June	380	51	5	436	--	--	--	--	--
July	192	41	9	242	--	--	--	--	--
August	236	31	5	272	--	--	--	--	--
September	249	31	7	287	--	--	--	--	--
October	245	50	2	297	--	--	--	--	--
November	280	42	9	331	--	--	--	--	--
December	214	35	15	264	--	--	--	--	--
<b>Total</b>	<b>3,564</b>	<b>510</b>	<b>83</b>	<b>4,157</b>	<b>408</b>	<b>25</b>	<b>11</b>	<b>444</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

### *Developments in the 2013 January-May Period*

In the first five month of 2013, 419 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, (2012-2013/May)**

(Number of Companies)

	January-May		% Change
	2012	2013	
Company Establishment	1,768	408	-76.9
Participation	229	25	-89.1
Branch Office	31	11	-64.5
<b>Total</b>	<b>2,028</b>	<b>444</b>	<b>-78.1</b>

Provisional Data, Source: Ministry of Economy



In the January-May period in 2013, majority of the total 444 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).

Of these total 344, 24 have capital values higher than \$ 500,000. Among these, 11 companies operate in wholesale and retail trade sector, 3 companies operate in manufacturing sector, 3 companies operate in construction and 3 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, (2012-2013/May)**

(Number of Companies)

Sectors	2012					2013/May				
	<=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	15	28	5	4	52	10	1	0	0	11
Mining and quarrying	4	12	1	0	17	3	0	0	0	3
Manufacturing	136	109	29	36	310	16	17	3	3	39
<i>Manufacture of food products, beverages and tobacco</i>	7	8	4	2	21	1	1	0	0	2
<i>Manufacture of textiles</i>	11	7	1	0	19	0	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	17	12	3	4	36	0	1	0	1	2
<i>Manufacture of machinery and equipment n.e.c.</i>	9	12	3	6	30	0	2	0	0	2
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	2	3	10	0	1	0	0	1
<i>Other Manufacturing</i>	88	69	16	21	194	15	10	3	2	30
Electricity, gas and water supply	83	36	9	15	143	13	3	3	0	19
Construction	135	136	31	30	332	18	11	0	3	32
Wholesale and retail trade	788	793	127	138	1,846	79	76	8	11	174
Hotels and restaurants	42	37	5	8	92	4	3	1	2	10
Transport, storage and communications	211	165	22	31	429	31	20	1	0	52
Financial intermediation	9	5	1	13	28	1	0	0	1	2
Real estate, renting and business activities	421	187	22	47	677	52	15	4	3	74
Other community, social and personal service activities	119	82	11	19	231	21	5	1	1	28
<b>Total</b>	<b>1,963</b>	<b>1,590</b>	<b>263</b>	<b>341</b>	<b>4,157</b>	<b>248</b>	<b>151</b>	<b>21</b>	<b>24</b>	<b>444</b>

Provisional Data, Source: Ministry of Economy

188 of the total 444 companies are of EU origin, 138 companies are of Near and Middle Eastern Countries and 46 companies are of other European countries (Table-10).

**Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2012-2013/May)**

Countries	(Number of Companies)									
	2012					2013/May				
	<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)	836	417	85	157	1,495	120	45	5	18	188
Germany	254	150	31	36	471	42	14	1	1	58
The Netherlands	86	50	7	27	170	3	1	1	5	10
United Kingdom	104	35	7	19	165	11	6	0	1	18
Italy	57	28	6	13	104	6	4	0	1	11
Other European Countries	335	154	34	62	585	58	20	3	10	91
Other European Countries (Excluding EU)	200	145	28	37	410	25	16	5	0	46
North Africa	48	49	7	7	111	9	6	0	0	15
Other African Countries	19	16	0	1	36	6	1	0	0	7
North America	78	48	9	11	146	15	5	0	0	20
U.S.A.	59	32	7	10	108	14	5	0	0	19
Canada	19	16	2	1	38	1	0	0	0	1
Central-South America And Caribbean	8	5	1	4	18	2	1	0	0	3
Near And Middle Eastern Countries	623	788	112	90	1,613	60	64	10	4	138
Other Asian Countries	130	111	19	30	290	10	13	1	2	26
Other Countries	21	11	2	4	38	1	0	0	0	1
<b>Total</b>	<b>1,963</b>	<b>1,590</b>	<b>263</b>	<b>341</b>	<b>4,157</b>	<b>248</b>	<b>151</b>	<b>21</b>	<b>24</b>	<b>444</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 34,188 companies with international capital are operating in Turkey. Among these, 28,304 companies and branch offices with international capital have been established and 5,884 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**

Year	(Number of Companies)			
	Company Establishment	Participation	Branch Office	Total
1954-2007 (Cumulative)	12,642	3033	437	16,112
2008	2,356	605	61	3,022
2009	2,193	549	66	2,808
2010	2,670	527	82	3,279
2011	3,638	635	93	4,366
2012	3,564	510	83	4,157
2013/May	408	25	11	444
<b>Total</b>	<b>27,471</b>	<b>5,884</b>	<b>833</b>	<b>34,188</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 34,188 companies with international capital is in the wholesale and retail trade sectors while real estate renting and other business activities and manufacturing 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, (2012-2013/May)**

(Number of Companies)

Sectors	January-May		(1954-2013/May)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	31	11	533
Mining and quarrying	11	3	652
Manufacturing	151	39	5,100
<i>Manufacture of food products, beverages and tobacco</i>	11	2	528
<i>Manufacture of textiles</i>	12	2	490
<i>Manufacture of chemicals and chemical products</i>	12	2	568
<i>Manufacture of machinery and equipment n.e.c.</i>	17	2	431
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	1	259
<i>Other Manufacturing</i>	92	30	2,824
Electricity, gas and water supply	58	19	845
Construction	153	32	3,145
Wholesale and retail trade	879	174	11,212
Hotels and restaurants	48	10	1,900
Transport, storage and communications	227	52	3,175
Financial intermediation	14	2	352
Real estate, renting and business activities	352	74	5,514
Other community, social and personal service activities	104	28	1,760
<b>Total</b>	<b>2,028</b>	<b>444</b>	<b>34,188</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 17,075 of the total 34,188 companies with foreign capital are of EU origin, in which Germany leads with 5,355 firms followed by United Kingdom (2,513 firms) and the Netherlands (2,163 firms) (Table-13).

**Table 13- Breakdown of Companies with International Capital by Country, (2012-2013/May)**

Countries	January-May		(Number of Companies)
	2012	2013	(1954-2013/May)
			Total
European Union (27)	<b>683</b>	<b>188</b>	<b>17,075</b>
<i>Germany</i>	210	58	5,355
<i>The Netherlands</i>	73	10	2,163
<i>United Kingdom</i>	88	18	2,513
<i>Italy</i>	47	11	1,036
<i>Other European Countries</i>	265	91	6,008
Other European Countries (Excluding EU)	<b>221</b>	<b>46</b>	<b>3,758</b>
African Countries	<b>69</b>	<b>22</b>	<b>774</b>
North America	<b>68</b>	<b>20</b>	<b>1,589</b>
<i>U.S.A.</i>	48	19	1,340
<i>Canada</i>	20	1	249
Central-South America And Caribbean	<b>10</b>	<b>3</b>	<b>181</b>
Near And Middle Eastern Countries	<b>825</b>	<b>138</b>	<b>8,003</b>
Other Asian Countries	<b>137</b>	<b>26</b>	<b>2,440</b>
<i>China</i>	22	7	502
<i>South Korea</i>	12	0	210
<i>Other</i>	103	19	1,728
Other Countries	<b>15</b>	<b>1</b>	<b>368</b>
<b>Total</b>	<b>2,028</b>	<b>444</b>	<b>34,188</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 34,188 international capital companies are considered, it is seen that 20,112 of the total 34,188 are in Istanbul, which is followed by Antalya (3,824 firms), Ankara (2,170 firms) and Izmir (1,822 firms) (Table-14).

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

City	Number of Companies (1954-2013/May)
ISTANBUL	20,112
ANTALYA	3,824
ANKARA	2,170
IZMIR	1,822
MUĞLA	1,463
BURSA	591
AYDIN	589
MERSIN	526
KOCAELI	385
ADANA	253
Other Cities	2,453
<b>Toplam</b>	<b>34,188</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 20,112 companies with international capital is in the wholesale and retail trade sectors (7,583 firms) while they also operate in real estate renting and other business activities (3,137 firms), manufacturing (3,009 firms) (Table-15).

**Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2013/May)**

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	167	88	26	63	21
Mining and quarrying	266	28	126	58	10
Manufacturing	3,009	241	286	407	59
<i>Manufacture of food products, beverages and tobacco</i>	258	35	24	59	6
<i>Manufacture of textiles</i>	335	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	385	24	21	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	263	9	36	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,664	167	187	229	46
Electricity, gas and water supply	488	44	160	47	4
Construction	1,341	666	247	135	214
Wholesale and retail trade	7,583	632	626	614	128
Hotels and restaurants	684	591	76	79	280
Transport, storage and communications	1,971	437	115	121	202
Financial intermediation	305	10	10	9	7
Real estate, renting and business activities	3,137	894	353	212	496
Other community, social and personal service activities	1,161	193	145	77	42
<b>Total</b>	<b>20,112</b>	<b>3,824</b>	<b>2,170</b>	<b>1,822</b>	<b>1,463</b>

Provisional Data, Source: Ministry of Economy

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

20 incentive certificates having a total investment value of \$ 98.4 million were issued by the Ministry of Economy in May 2013 for companies with international capital. Thus, in the first five month of 2013, the number of certificated investment projects reached up to 109, while their capital value reached to \$ 3,161.6 million (Table-17).

**Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2013/Monthly**

	January	February	March	April	May
<b>Number of Incentive Certificates (Number)</b>	30	14	25	20	20
<b>Amount of Investment (Million \$)</b>	951.2	123.2	1,398.4	590.4	98.4
<b>Amount of Investment (Million TL)</b>	1,684.9	219.1	2,532.6	1,062.2	180.0

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

Out of the total 109 investment incentive certificates, 82 were issued for manufacturing, 10 for services, 7 mining-quarrying, 6 for electricity, gas and water, 4 for agriculture, fishing and forestry 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 \$)

	2008	2009	2010	2011	2012	January-May	
						2012	2013
<b>International Direct Investment Total (Net)</b>	<b>19,760</b>	<b>8,663</b>	<b>9,036</b>	<b>16,047</b>	<b>12,557</b>	<b>6,437</b>	<b>4,217</b>
<b>International Direct Investment</b>	<b>16,823</b>	<b>6,881</b>	<b>6,542</b>	<b>14,034</b>	<b>9,921</b>	<b>5,448</b>	<b>3,083</b>
<i>Equity Investment (Net)</i>	<b>14,712</b>	<b>6,170</b>	<b>6,203</b>	<b>14,064</b>	<b>9,503</b>	<b>5,529</b>	<b>2,877</b>
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,136	5,560	3,129
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-31	-252
<b>Intra Company Loans **</b>	<b>2,111</b>	<b>711</b>	<b>339</b>	<b>-30</b>	<b>418</b>	<b>-81</b>	<b>206</b>
<b>Real Estate (Net)</b>	<b>2,937</b>	<b>1,782</b>	<b>2,494</b>	<b>2,013</b>	<b>2,636</b>	<b>989</b>	<b>1,134</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	2008	2009	2010	2011	2012	January-May	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	38	20	13
Mining and quarrying	145	89	135	146	214	71	182
Manufacturing	3,971	1,642	923	3,573	4,392	2,552	540
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,199	2,028	77
<i>Manufacture of textiles</i>	187	78	94	148	375	28	26
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	518	88	24
<i>Manufacture of machinery and equipment n.e.c.</i>	226	219	64	76	32	5	3
<i>Office machinery and computers</i>	237	59	177	442	163	42	85
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	147	34	35
<i>Other Manufacturing</i>	1,799	504	307	1,818	958	327	290
Electricity, gas and water supply	1,070	2,158	1,826	4,246	924	227	394
Construction	337	209	314	301	1,453	1,328	91
Wholesale and retail trade	2,088	390	435	709	219	154	198
Hotels and restaurants	25	54	113	122	16	14	17
Transport, storage and communications	96	230	182	223	131	79	22
Financial intermediation	6,136	817	1,620	5,882	1,443	589	1,461
Real estate, renting and business activities	453	210	241	300	179	48	47
Health and social work	147	105	112	231	545	273	16
Other community, social and personal service activities	238	300	257	290	582	205	148
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,136</b>	<b>5,560</b>	<b>3,129</b>

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2008	2009	2010	2011	2012	January-May	
						2012	2013
European Union (27)	<b>11,076</b>	<b>4,928</b>	<b>4,719</b>	<b>11,456</b>	<b>7,172</b>	<b>4,346</b>	<b>1,736</b>
<i>Germany</i>	1,237	498	597	665	551	255	241
<i>Austria</i>	586	1,019	1,584	2,418	1,491	1,209	300
<i>France</i>	679	617	623	999	105	50	109
<i>Netherlands</i>	1,343	718	486	1,425	1,182	437	374
<i>United Kingdom</i>	1,335	350	245	904	2,004	1,907	56
<i>Italy</i>	249	314	25	111	178	113	89
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,661	375	567
Other European Countries (Excluding EU)	<b>291</b>	<b>306</b>	<b>201</b>	<b>1,093</b>	<b>623</b>	<b>120</b>	<b>230</b>
Africa	<b>82</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>U.S.A.</i>	<b>868</b>	<b>260</b>	<b>323</b>	<b>1,402</b>	<b>438</b>	<b>173</b>	<b>158</b>
<i>Canada</i>	<b>23</b>	<b>52</b>	<b>55</b>	<b>20</b>	<b>32</b>	<b>11</b>	<b>11</b>
Central-South America And Caribbean	<b>60</b>	<b>19</b>	<b>7</b>	<b>62</b>	<b>20</b>	<b>10</b>	<b>1</b>
Asian	<b>2,345</b>	<b>673</b>	<b>928</b>	<b>2,013</b>	<b>1,845</b>	<b>896</b>	<b>990</b>
Near And Middle Eastern Countries	2,184	361	473	1,516	1,173	539	617
<i>Gulf Arabian Countries</i>	1,963	209	388	195	519	57	219
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	654	482	398
Other Asian Countries	161	312	455	497	672	357	373
Other Countries	<b>2</b>	<b>12</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>4</b>	<b>3</b>
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,136</b>	<b>5,560</b>	<b>3,129</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 -(2012-2013/May)

(Number of Companies)

Sectors	2012				2013/May			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	46	6	0	52	8	3	0	11
Mining and quarrying	16	1	0	17	3	0	0	3
Manufacturing	287	20	3	310	35	4	0	39
<i>Manufacture of food products, beverages and tobacco</i>	20	1	0	21	2	0	0	2
<i>Manufacture of textiles</i>	18	1	0	19	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	35	1	0	36	2	0	0	2
<i>Manufacture of machinery and equipment n.e.c.</i>	26	4	0	30	2	0	0	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	0	10	1	0	0	1
<i>Other Manufacturing</i>	179	12	3	194	26	4	0	30
Electricity, gas and water supply	130	9	4	143	19	0	0	19
Construction	281	44	7	332	27	3	2	32
Wholesale and retail trade	1,605	217	24	1,846	161	9	4	174
Hotels and restaurants	88	4	0	92	10	0	0	10
Transport, storage and communications	352	64	13	429	45	3	4	52
Financial intermediation	17	8	3	28	2	0	0	2
Real estate, renting and business activities	566	89	22	677	71	3	0	74
Other community, social and personal service activities	176	48	7	231	27	0	1	28
<b>Total</b>	<b>3,564</b>	<b>510</b>	<b>83</b>	<b>4,157</b>	<b>408</b>	<b>25</b>	<b>11</b>	<b>444</b>

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Sectors	1954-2007	2008	2009	2010	2011	2012	January-May		1954-2013/May
	(						2012	2013	Total
	Cumulative)								
Agriculture, hunting, fishing and forestry	238	49	52	61	70	52	31	11	533
Mining and quarrying	291	86	72	81	102	17	11	3	652
Manufacturing	3,059	436	370	423	463	310	151	39	5,100
<i>Manufacture of food products, beverages and tobacco</i>	312	32	51	64	46	21	11	2	528
<i>Manufacture of textiles</i>	378	20	16	23	32	19	12	2	490
<i>Manufacture of chemicals and chemical products</i>	339	44	37	51	59	36	12	2	568
<i>Manufacture of machinery and equipment n.e.c.</i>	255	47	30	29	38	30	17	2	431
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	188	21	17	8	14	10	7	1	259
<i>Other Manufacturing</i>	1,587	272	219	248	274	194	92	30	2,824
Electricity, gas and water supply	197	103	121	122	140	143	58	19	845
Construction	1,411	329	291	315	435	332	153	32	3,145
Wholesale and retail trade	4,956	725	877	1,102	1,532	1,846	879	174	11,212
Hotels and restaurants	1,202	196	162	139	99	92	48	10	1,900
Transport, storage and communications	1,362	269	247	333	483	429	227	52	3,175
Financial intermediation	219	41	15	15	32	28	14	2	352
Real estate, renting and business activities	2,416	588	447	516	796	677	352	74	5,514
Other community, social and personal service activities	761	200	154	172	214	231	104	28	1,760
<b>Total</b>	<b>16,112</b>	<b>3,022</b>	<b>2,808</b>	<b>3,279</b>	<b>4,366</b>	<b>4,157</b>	<b>2,028</b>	<b>444</b>	<b>34,188</b>

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Countries	1954-2007	2008	2009	2010	2011	2012	January-May		1954-2013/May
	( Cumulative )						2012	2013	Total
European Union (27)	<b>9,139</b>	<b>1,664</b>	<b>1,412</b>	<b>1,412</b>	<b>1,765</b>	<b>1,495</b>	<b>683</b>	<b>188</b>	<b>17,075</b>
<i>Germany</i>	2,751	537	481	458	599	471	210	58	5,355
<i>The Netherlands</i>	1,237	248	141	174	183	170	73	10	2,163
<i>United Kingdom</i>	1,584	217	188	157	184	165	88	18	2,513
<i>Italy</i>	533	98	86	92	112	104	47	11	1,036
<i>Other European Countries</i>	3,034	564	516	531	687	585	265	91	6,008
Other European Countries (Excluding EU)	<b>1,709</b>	<b>419</b>	<b>319</b>	<b>402</b>	<b>453</b>	<b>410</b>	<b>221</b>	<b>46</b>	<b>3,758</b>
African Countries	<b>269</b>	<b>43</b>	<b>66</b>	<b>97</b>	<b>130</b>	<b>147</b>	<b>69</b>	<b>22</b>	<b>774</b>
North America	<b>838</b>	<b>122</b>	<b>141</b>	<b>133</b>	<b>189</b>	<b>146</b>	<b>68</b>	<b>20</b>	<b>1,589</b>
<i>U.S.A.</i>	736	105	109	102	161	108	48	19	1,340
<i>Canada</i>	102	17	32	31	28	38	20	1	249
<i>Central-South America And Caribbean</i>	<b>94</b>	<b>14</b>	<b>17</b>	<b>15</b>	<b>20</b>	<b>18</b>	<b>10</b>	<b>3</b>	<b>181</b>
Near And Middle Eastern Countries	<b>2,781</b>	<b>509</b>	<b>605</b>	<b>923</b>	<b>1,434</b>	<b>1,613</b>	<b>825</b>	<b>138</b>	<b>8,003</b>
Other Asian Countries	<b>1,088</b>	<b>212</b>	<b>224</b>	<b>262</b>	<b>338</b>	<b>290</b>	<b>137</b>	<b>26</b>	<b>2,440</b>
<i>China</i>	267	41	39	41	54	53	22	7	502
<i>South Korea</i>	116	13	20	18	16	27	12	0	210
<i>Other</i>	705	158	165	203	268	210	103	19	1,728
Other Countries	<b>194</b>	<b>39</b>	<b>24</b>	<b>35</b>	<b>37</b>	<b>38</b>	<b>15</b>	<b>1</b>	<b>368</b>
<b>Total</b>	<b>16,112</b>	<b>3,022</b>	<b>2,808</b>	<b>3,279</b>	<b>4,366</b>	<b>4,157</b>	<b>2,028</b>	<b>444</b>	<b>34,188</b>

Provisional Data, Source: Ministry of Economy

**Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2008-2013/May)**

	2008	2009	2010	2011	2012	2013/May
<b>Number of Incentive Certificates (Number)</b>	206	180	218	229	236	109
<b>Amount of Investment (Million \$)*</b>	5,358.7	9,455.3	5,301.7	5,961.0	3,788.0	3,161.6
<b>Amount of Investment (Million TL)*</b>	7,106.5	14,525.3	7,961.4	9,859.6	6,793.4	5,678.8

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

Source: Ministry of Economy