

**REPUBLIC OF TURKEY
MINISTRY OF ECONOMY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

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

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INTERNATIONAL DIRECT INVESTMENT INFORMATION

BULLETIN

1) International Direct Investment Inflow¹

Developments in December 2012

The net international direct investment inflow has been \$ 889 million in December 2012 (Table-1).

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

(Million \$)

	January	February	March	April	May	June	July	August	September	October	November	December
International Direct Investment Total (Net)	936	788	2.802	446	1.415	1.770	693	753	503	643	749	889
International Direct Investment	758	627	2.584	240	1.189	1.500	511	555	297	204	531	755
<i>Equity Investment (Net)</i>	683	587	2.581	284	1.346	1.026	484	530	321	158	550	785
<i>Inflows</i>	683	612	2.587	284	1.346	1.146	485	530	321	356	575	1.043
<i>Liquidation Outflows</i>	0	-25	-6	0	0	-120	-1	0	0	-198	-25	-258
Intra Company Loans*	75	40	3	-44	-157	474	27	25	-24	46	-19	-30
Real Estate (Net)	178	161	218	206	226	270	182	198	206	439	218	134

*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 \$ 1.043 million. \$ 386 million of this has been into financial intermediation and \$ 240 million into manufacturing sectors (Table-2).

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October	November	December
Agriculture, hunting, fishing and forestry	4	4	9	1	2	5	7	1	1	2	1	1
Mining and quarrying	14	7	8	37	5	14	8	49	4	48	5	15
Manufacturing	144	230	1.951	91	75	731	287	90	109	134	249	240
Manufacture of food products, beverages and tobacco	50	5	1.862	40	9	44	28	2	17	33	40	9
<i>Manufacture of textiles</i>	14	3	10	1	0	5	166	5	7	5	155	5
<i>Manufacture of chemicals and chemical products</i>	8	37	11	17	16	245	22	49	15	21	21	54
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1	0	0	3	0	0	0	0	0	1	26
<i>Office machinery and computers</i>	20	7	6	6	3	14	13	2	46	37	4	6
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	3	16	4	4	15	36	16	3	8	2	33
<i>Other Manufacturing</i>	44	174	46	23	40	408	22	16	21	30	26	107
Electricity, gas and water supply	23	38	100	35	31	241	79	99	52	46	54	90
Construction	25	9	80	3	1.116	24	16	3	29	2	9	22
Wholesale and retail trade	35	30	19	26	42	5	9	5	3	4	13	7
Hotels and restaurants	0	0	5	0	9	2	0	0	0	0	0	0
Transport, storage and communications	3	4	44	18	11	10	11	13	4	3	3	1
Financial intermediation	27	175	319	38	30	75	24	16	96	92	122	386
Real estate, renting and business activities	122	6	11	12	6	5	16	1	4	15	21	83
Health and social work	230	43	0	0	0	10	7	15	3	5	65	167
Other community, social and personal service activities	56	66	41	23	19	24	21	238	16	5	33	31
Total	683	612	2.587	284	1.346	1.146	485	530	321	356	575	1.043

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

\$ 450 million of the \$ 1.043 million equity investment has been exported by the Asian countries and \$ 398 million by European Union countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October	November	December
European Union (27)	347	385	2.211	174	1.237	804	348	402	272	169	364	398
<i>Germany</i>	55	34	56	61	49	42	24	17	78	22	24	70
<i>Austria</i>	10	1	101	5	1.092	146	35	0	4	5	0	92
<i>France</i>	2	3	24	8	7	3	6	8	12	8	12	6
<i>Netherlands</i>	186	185	29	17	29	46	207	125	51	54	161	86
<i>United Kingdom</i>	7	28	1.864	2	6	37	9	2	2	8	27	4
<i>Italy</i>	22	10	48	19	14	6	12	10	8	3	9	17
<i>Other European Countries</i>	65	124	89	62	40	524	55	240	117	69	131	123
Other European Countries (Excluding EU)	31	20	4	28	37	236	17	22	24	38	23	131
Africa	0	0	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	35	32	22	51	33	34	35	29	7	19	50	57
<i>Canada</i>	1	2	3	2	3	2	2	3	3	3	3	5
Central-South America And Caribbean	3	5	0	0	2	5	1	0	0	1	1	2
Asian	266	167	346	28	33	64	81	74	15	126	134	450
Near And Middle Eastern Countries	14	159	324	14	28	51	58	64	15	98	65	279
<i>Gulf Arabian Countries</i>	14	6	16	11	10	10	39	7	5	73	45	279
<i>Other Near And Middle Eastern Countries</i>	0	153	308	3	18	41	19	57	10	25	20	0
Other Asian Countries	252	8	22	14	5	13	23	10	0	28	69	171
Other Countries	0	1	1	1	1	1	1	0	0	0	0	0
Total	683	612	2.587	284	1.346	1.146	485	530	321	356	575	1.043

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

Developments in 2012

The net international direct investment inflow has been \$12.387 million in 2012 (Table-4).

Equity investment inflow component of the international direct investment inflows (net) reached up to \$ 9.968 million in 2012 (Table-4).

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

(Million \$)

	2011	2012	% Change
International Direct Investment Total (Net)	16.047	12.387	-22,8
International Direct Investment Capital	14.034	9.751	-30,5
<i>Equity Investment (Net)</i>	14.064	9.335	-33,6
<i>Inflows</i>	16.055	9.968	-37,9
<i>Liquidation Outflows</i>	-1.991	-633	--
<i>Intra Company Loans*</i>	-30	416	1.486,7
<i>Real Estate (Net)</i>	2.013	2.636	30,9

*Loans which companies with foreign capital take from foreign partners Provisional Data,

Source: Central Bank of the Republic of Turkey

\$ 4.331 million of the total \$ 9.968 million of the equity capital entry has been into manufacturing sector and \$1.400 million into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	2011	2012
Agriculture, hunting, fishing and forestry	32	38
Mining and quarrying	146	214
Manufacturing	3.573	4.331
Manufacture of food products, beverages and tobacco	648	2.139
<i>Manufacture of textiles</i>	148	376
<i>Manufacture of chemicals and chemical products</i>	348	516
<i>Manufacture of machinery and equipment n.e.c.</i>	76	32
<i>Office machinery and computers</i>	442	164
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	93	147
<i>Other Manufacturing</i>	1.818	957
Electricity, gas and water supply	4.246	888
Construction	301	1.338
Wholesale and retail trade	709	198
Hotels and restaurants	122	16
Transport, storage and communications	223	125
Financial intermediation	5.882	1.400
Real estate, renting and business activities	300	302
Health and social work	231	545
Other community, social and personal service activities	290	573
Total	16.055	9.968

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

In 2012, %71.3 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	2011	2012
European Union (27)	11.456	7.111
<i>Germany</i>	665	532
<i>Austria</i>	2.418	1.491
<i>France</i>	999	99
<i>Netherlands</i>	1.425	1.176
<i>United Kingdom</i>	904	1.996
<i>Italy</i>	111	178
<i>Other European Countries</i>	4.934	1.639
Other European Countries (Excluding EU)	1.093	611
Africa	0	0
<i>U.S.A.</i>	1.402	404
<i>Canada</i>	20	32
Central-South America And Caribbean	62	20
Asian	2.013	1.784
Near And Middle Eastern Countries	1.516	1.169
<i>Gulf Arabian Countries</i>	195	515
<i>Other Near And Middle Eastern Countries</i>	1.317	654
Other Asian Countries	497	615
Other Countries	9	6
Total	16.055	9.968

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

2) Number of Companies with International Capital

Developments in December 2012

48 companies with international capital have been established and 2 foreign capital participations to the existing domestic companies incurred in December 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	284	41	6	331	377	27	3	407	23,0
February	300	45	10	355	368	25	2	395	11,3
March	305	45	7	357	383	26	7	416	16,5
April	291	57	9	357	280	20	10	310	-13,2
May	287	49	15	351	273	7	7	287	-18,2
June	297	72	5	374	288	10	4	302	-19,3
July	270	40	6	316	112	9	6	127	-59,8
August	318	52	7	377	191	6	4	201	-46,7
September	324	50	12	386	232	5	5	242	-37,3
October	332	46	3	381	214	11	2	227	-40,4
November	280	61	6	347	62	5	0	67	-80,7
December	341	67	5	413	48	2	0	50	-87,9
Total	3.629	625	91	4.345	2.828	153	50	3.031	-30,2

Provisional Data, Source: Ministry of Economy

Developments in 2012

In 2012, 2.878 companies and branch offices with international capital have been established and 153 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)

(Number of Companies)

	2011	2012	% Change
Company Establishment	3.629	2.828	-22,1
Participation	625	153	-75,5
Branch Office	91	50	-45,1
Total	4.345	3.031	-30,2

Provisional Data, Source: Ministry of Economy

In 2012, majority of the total 3.031 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities and transport, storage and communication sectors follow (Table-9). Chemicals-chemical products lead the manufacturing sector investments followed by food products, beverages and tobacco sector and machinery and equipment n.e.c.,

Of these total 3.031, 228 have capital values higher than \$ 500.000. Among these 88 companies operate in wholesale and retail trade sector, 29 companies operate in manufacturing and 33 companies operate in realestate, 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)

(Number of Companies)

Sectors	2011					2012				
	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total	<50.000\$	50.000\$ - 200.000\$	200.000\$ - 500.000\$	>500.000\$	Total
Agriculture, hunting, fishing and forestry	30	26	6	7	69	13	21	2	2	38
Mining and quarrying	32	41	14	15	102	3	11	1	0	15
Manufacturing	153	174	53	81	461	102	81	19	29	231
<i>Manufacture of food products, beverages and tobacco</i>	11	17	7	11	46	7	5	1	1	14
<i>Manufacture of textiles</i>	10	13	5	4	32	8	5	1		14
<i>Manufacture of chemicals and chemical products</i>	24	18	2	15	59	10	10	1	4	25
<i>Manufacture of machinery and equipment n.e.c</i>	11	17	7	3	38	5	8	1	4	18
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	1	8	14	8	1	2	3	14
<i>Other Manufacturing</i>	93	108	31	40	272	64	52	13	17	146
Electricity, gas and water supply	65	44	9	21	139	53	29	5	13	100
Construction	152	185	53	46	436	90	100	25	21	236
Wholesale and retail trade	600	673	132	116	1521	555	632	87	88	1362
Hotels and restaurants	36	48	7	9	100	28	31	4	6	69
Transport, storage and communications	186	209	44	43	482	148	119	14	18	299
Financial intermediation	16	3	2	11	32	5	4	1	4	14
Real estate, renting and business activities	441	261	38	50	790	314	142	13	33	502
Other community, social and personal service activities	133	56	8	16	213	85	57	9	14	165
Total	1.844	1.720	366	415	4345	1.396	1.227	180	228	3.031

Provisional Data, Source: Ministry of Economy

1.049 of the total 3.031 companies are of EU origin, 1.208 companies are of Near and Middle Eastern Countries and 299 companies are of other European countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country According to Size of Equity Capital (2011-2012)
(Number of Companies)

Countries	2011					2012				
	<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	905	522	134	191	1.752	587	304	64	94	1.049
<i>Germany</i>	307	187	49	56	599	176	107	23	24	330
<i>The Netherlands</i>	89	56	9	26	180	64	38	5	17	124
<i>United Kingdom</i>	110	48	16	8	182	76	26	4	12	118
<i>Italy</i>	63	23	12	14	112	43	24	4	8	79
<i>Other European Union Countries</i>	336	208	48	87	679	228	109	28	33	398
Other European Countries (Excluding EU)	202	185	28	40	455	146	112	15	26	299
North Africa	39	48	7	9	103	33	36	2	3	74
Other African Countries	18	8	0	1	27	16	14	0	1	31
North America	92	69	11	16	188	59	37	4	7	107
<i>U.S.A.</i>	80	56	9	15	160	43	24	2	7	76
<i>Canada</i>	12	13	2	1	28	16	13	2	0	31
<i>Central-South America And Caribbean</i>	11	5	0	4	20	7	5	1	3	16
Near And Middle Eastern Countries	439	741	150	99	1.429	436	628	78	66	1.208
<i>Azerbaijan</i>	65	94	21	26	206	50	55	11	15	131
<i>Iraq</i>	42	79	24	15	160	27	64	9	11	111
<i>Iran</i>	207	413	56	22	698	207	375	30	16	628
<i>Other</i>	125	155	49	36	365	152	134	28	24	338
Other Asian Countries	120	135	36	44	335	96	83	15	24	218
Other Countries	18	7	0	11	36	16	8	1	4	29
Total	1.844	1.720	366	415	4.345	1.396	1.227	180	228	3.031

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 32.604 companies with international capital are operating in Turkey. Among these, 27.110 companies and branch offices with international capital have been established and 5.494 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
1954-2004 (Cumulative)	10.112	2.426	374	12.912
2007	2.534	607	63	3.204
2008	2.364	606	61	3.031
2009	2.192	550	65	2.807
2010	2.666	527	81	3.274
2011	3.629	625	91	4.345
2012	2.828	153	50	3.031
Total	26.325	5.494	785	32.604

Provisional Data, Source: Ministry of Economy

Majority of the total 32.604 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 products, beverage, tobacco and textile goods production sectors (Table-12).

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

(Number of Companies)

Sectors	2011	2012	(1954-2012)
			General Total
Agriculture, hunting, fishing and forestry	69	38	507
Mining and quarrying	102	15	645
Manufacturing	461	231	4.980
<i>Manufacture of food products, beverages and tobacco</i>	46	14	520
<i>Manufacture of textiles</i>	32	15	483
<i>Manufacture of chemicals and chemical products</i>	59	25	553
<i>Manufacture of machinery and equipment n.e.c.</i>	38	18	416
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	14	10	258
<i>Other Manufacturing</i>	272	149	2.750
Electricity, gas and water supply	139	100	781
Construction	436	234	3.020
Wholesale and retail trade	1.521	1.360	10.539
Hotels and restaurants	100	70	1.868
Transport, storage and communications	482	305	3.000
Financial intermediation	32	14	336
Real estate, renting and business activities	790	499	5.263
Other community, social and personal service activities	213	165	1.665
Total	4.345	3.031	32.604

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 16.415 of the total 32.604 companies with foreign capital are of EU origin, in which Germany leads with 5.158 firms followed by United Kingdom (2.446 firms) and the Netherlands (2.105 firms) (Table-13).

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

Countries	2011	2012	(1954-2012)
			Total
European Union (27)	1.752	1.049	16.415
<i>Germany</i>	599	330	5.158
<i>The Netherlands</i>	180	124	2.105
<i>United Kingdom</i>	182	118	2.446
<i>Italy</i>	112	79	1.000
<i>Other European Countries</i>	679	398	5.706
Other European Countries (Excluding EU)	455	299	3.621
African Countries	130	105	710
North America	188	107	1.531
<i>U.S.A.</i>	160	76	1.289
<i>Canada</i>	28	31	242
Central-South America And Caribbean	20	16	172
Near And Middle Eastern Countries	1.429	1.208	7.460
<i>Azerbaijan</i>	206	131	1.190
<i>Iraq</i>	160	111	1.009
<i>Iran</i>	698	628	2.872
<i>Other</i>	365	338	2.389
Other Asian Countries	335	218	2.340
<i>China</i>	53	37	479
<i>South Korea</i>	16	25	208
<i>Other</i>	266	156	1.653
Other Countries	36	29	355
Total	4.345	3.031	32.604

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 32.604 international capital companies are considered, it is seen that 18.968 of them are in Istanbul, which is followed by Antalya (3.720 firms), Ankara (2.107 firms) and Izmir (1.800 firms) (Table-14).

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

City	Number of Companies (1954-2012)
İSTANBUL	18.968
ANTALYA	3.720
ANKARA	2.107
İZMİR	1.800
MUĞLA	1.447
BURSA	582
MERSİN	542
AYDIN	514
KOCAELİ	367
HATAY	242
Other Cities	2.315
Toplam	32.604

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 18.968 companies with international capital is in the wholesale and retail trade sectors (7.109 firms) while they also operate in manufacturing (2.932 firms), real estate renting and other business activities (2.940 firms) (Table-15).

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

(Number of Companies)

Sectors	Istanbul	Antalya	Ankara	Mugla	Izmir
Agriculture, hunting, fishing and forestry	153	86	25	64	21
Mining and quarrying	263	28	125	57	10
Manufacturing	2.932	230	282	405	59
<i>Manufacture of food products, beverages and tobacco</i>	256	32	24	58	6
<i>Manufacture of textiles</i>	330	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	374	23	20	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	250	8	36	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	103	0	10	18	0
<i>Other Manufacturing</i>	1.619	161	184	228	46
Electricity, gas and water supply	446	42	152	45	4
Construction	1.250	660	244	135	213
Wholesale and retail trade	7.109	598	598	602	120
Hotels and restaurants	666	583	76	77	280
Transport, storage and communications	1.840	417	111	120	197
Financial intermediation	287	10	10	9	7
Real estate, renting and business activities	2.940	877	342	209	495
Other community, social and personal service activities	1.082	189	142	77	41
Total	18.968	3.720	2.107	1.800	1.447

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

22 incentive certificates having a total investment value of \$ 265,8 million were issued by the Ministry of Economy in December 2012 for companies with international capital. Thus, in 2012, the number of certificated investment projects reached up to 236, while their capital value reached to \$ 3,79 billion (Table-17).

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

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Incentive Certificates (Number)	12	17	14	17	10	17	26	29	19	25	28	22
Amount of Investment (Million\$)	58,5	682,1	86,9	126,3	122,7	113,2	497,2	424,1	453,4	331,9	626,0	265,8
Amount of Investment (Million TL)	107,8	1.199,3	155,5	225,7	222,1	206,3	901,2	761,5	817,5	598,3	1.123,0	475,2

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

Out of the total 236 investment incentive certificates, 165 were issued for manufacturing, 46 for services, 10 for mining-quarrying, 18 for electricity, gas and water supply, 6 for agriculture hunting 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	2012
International Direct Investment Total (Net)	22.047	19.760	8.663	9.036	16.047	12.387
International Direct Investment	19.121	16.823	6.881	6.542	14.034	9.751
<i>Equity Investment (Net)</i>	18.394	14.712	6.170	6.203	14.064	9.335
<i>Inflows</i>	19.137	14.747	6.252	6.238	16.055	9.968
<i>Liquidation Outflows</i>	-743	-35	-82	-35	-1.991	-633
Intra Company Loans**	727	2.111	711	339	-30	416
Real Estate (Net)	2.926	2.937	1.782	2.494	2.013	2.636

**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	2012
Agriculture, hunting, fishing and forestry	9	41	48	80	32	38
Mining and quarrying	336	145	89	135	146	214
Manufacturing	4.131	3.971	1.642	923	3.573	4.331
Manufacture of food products, beverages and tobacco	691	1.252	221	123	648	2.139
<i>Manufacture of textiles</i>	231	187	78	94	148	376
<i>Manufacture of chemicals and chemical products</i>	1.111	199	337	120	348	516
<i>Manufacture of machinery and equipment n.e.c.</i>	0	226	219	64	76	32
<i>Office machinery and computers</i>	266	237	59	177	442	164
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	64	71	224	38	93	147
<i>Other Manufacturing</i>	1.768	1.799	504	307	1.818	957
Electricity, gas and water supply	570	1.070	2.158	1.826	4.246	888
Construction	287	337	209	314	301	1.338
Wholesale and retail trade	234	2.088	390	435	709	198
Hotels and restaurants	33	25	54	113	122	16
Transport, storage and communications	679	96	230	182	223	125
Financial intermediation	11.717	6.136	817	1.620	5.882	1.400
Real estate, renting and business activities	448	453	210	241	300	302
Health and social work	176	147	105	112	231	545
Other community, social and personal service activities	517	238	300	257	290	573
Total	19.137	14.747	6.252	6.238	16.055	9.968

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	2012
European Union (27)		12.601	11.076	4.928	4.719	11.456	7.111
	<i>Germany</i>	954	1.237	498	597	665	532
	<i>Austria</i>	370	586	1.019	1.584	2.418	1.491
	<i>France</i>	367	679	617	623	999	99
	<i>Netherlands</i>	5.442	1.343	718	486	1.425	1.176
	<i>United Kingdom</i>	703	1.335	350	245	904	1.996
	<i>Italy</i>	74	249	314	25	111	178
	<i>Other European Countries</i>	4.691	5.647	1.412	1.159	4.934	1.639
Other European Countries (Excluding EU)		373	291	306	201	1.093	611
Africa		5	82	2	0	0	0
	<i>U.S.A.</i>	4.212	868	260	323	1.402	404
	<i>Canada</i>	11	23	52	55	20	32
Central-South America And Caribbean		494	60	19	7	62	20
Asian		1.405	2.345	673	928	2.013	1.784
Near And Middle Eastern Countries		608	2.184	361	473	1.516	1.169
	<i>Gulf Arabian Countries</i>	311	1.963	209	388	195	515
	<i>Other Near And Middle Eastern Countries</i>	196	96	78	45	1.317	654
Other Asian Countries		797	161	312	455	497	615
Other Countries		36	2	12	5	9	6
Total		19.137	14.747	6.252	6.238	16.055	9.968

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			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	58	10	1	69	35	3	0	38
Mining and quarrying	90	10	2	102	14	1	0	15
Manufacturing	383	70	8	461	221	9	1	231
<i>Manufacture of food products, beverages and tobacco</i>	34	11	1	46	14	0	0	14
<i>Manufacture of textiles</i>	26	6	0	32	14	1	0	15
<i>Manufacture of chemicals and chemical products</i>	47	11	1	59	24	1	0	25
<i>Manufacture of machinery and equipment n.e.c.</i>	34	2	2	38	17	1	0	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	1	1	14	9	1	0	10
<i>Other Manufacturing</i>	230	39	3	272	143	5	1	149
Electricity, gas and water supply	120	18	1	139	94	4	2	100
Construction	361	68	7	436	213	16	5	234
Wholesale and retail trade	1,284	203	34	1,521	1,298	49	13	1,360
Hotels and restaurants	87	13	0	100	69	1	0	70
Transport, storage and communications	378	91	13	482	275	21	9	305
Financial intermediation	22	7	3	32	10	2	2	14
Real estate, renting and business activities	669	102	19	790	452	31	16	499
Other community, social and personal service activities	177	33	3	213	147	16	2	165
Total	3,629	625	91	4,345	2,828	153	50	3,031

Provisional Data, Source: Ministry of Economy

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

Sectors	1954-2006	2007	2008	2009	2010	2011	2012	(Number of Companies)
	(Cumulative)							(1954-2012)
								Total
Agriculture, hunting, fishing and forestry	193	45	49	52	61	69	38	507
Mining and quarrying	217	74	86	70	81	102	15	645
Manufacturing	2.607	450	437	371	423	461	231	4.980
<i>Manufacture of food products, beverages and tobacco</i>	280	33	32	51	64	46	14	520
<i>Manufacture of textiles</i>	333	45	20	16	22	32	15	483
<i>Manufacture of chemicals and chemical products</i>	285	52	44	37	51	59	25	553
<i>Manufacture of machinery and equipment n.e.c.</i>	211	43	47	30	29	38	18	416
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	169	19	21	17	8	14	10	258
<i>Other Manufacturing</i>	1.329	258	273	220	249	272	149	2.750
Electricity, gas and water supply	132	66	103	122	119	139	100	781
Construction	989	426	329	290	316	436	234	3.020
Wholesale and retail trade	4.207	746	727	878	1.100	1.521	1.360	10.539
Hotels and restaurants	1.012	189	196	162	139	100	70	1.868
Transport, storage and communications	1.098	265	269	248	333	482	305	3.000
Financial intermediation	178	41	41	15	15	32	14	336
Real estate, renting and business activities	1.678	743	593	445	515	790	499	5.263
Other community, social and personal service activities	601	159	201	154	172	213	165	1.665
Total	12.912	3.204	3.031	2.807	3.274	4.345	3.031	32.604

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	2012	(1954-2012)
	(Cumulative)							Total
European Union (27)	7.249	1.884	1.665	1.408	1.408	1.752	1.049	16.415
<i>Germany</i>	2.251	502	538	480	458	599	330	5.158
<i>The Netherlands</i>	1.013	225	250	140	173	180	124	2.105
<i>United Kingdom</i>	1.185	400	217	188	156	182	118	2.446
<i>Italy</i>	456	75	98	87	93	112	79	1.000
<i>Other European Countries</i>	2.344	682	562	513	528	679	398	5.706
Other European Countries (Excluding EU)	1.357	360	424	324	402	455	299	3.621
African Countries	224	44	43	66	98	130	105	710
North America	690	147	124	142	133	188	107	1.531
<i>U.S.A.</i>	618	117	106	110	102	160	76	1.289
<i>Canada</i>	72	30	18	32	31	28	31	242
<i>Central-South America And Caribbean</i>	76	18	14	15	13	20	16	172
Near And Middle Eastern Countries	2.316	469	509	605	924	1.429	1.208	7.460
<i>Azerbaijan</i>	297	114	121	154	167	206	131	1.190
<i>Iraq</i>	351	100	81	102	104	160	111	1.009
<i>Iran</i>	735	96	129	167	419	698	628	2.872
<i>Other</i>	933	159	178	182	234	365	338	2.389
Other Asian Countries	840	249	213	224	261	335	218	2.340
<i>China</i>	232	35	41	40	41	53	37	479
<i>South Korea</i>	94	22	13	20	18	16	25	208
<i>Other</i>	514	192	159	164	202	266	156	1.653
Other Countries	160	33	39	23	35	36	29	355
Total	12.912	3.204	3.031	2.807	3.274	4.345	3.031	32.604

Provisional Data, Source: Ministry of Economy

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

	2007	2008	2009	2010	2011	2012
Number of Incentive Certificates (Number)	179	206	180	218	229	236
Amount of Investment (Million \$)*	3.578,2	5.358,7	9.455,3	5.301,7	5.961,0	3.788,0
Amount of Investment (Million TL)*	4.731,5	7.106,5	14.525,3	7.961,4	9.859,6	6.793,4

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