

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

December 2013
**GENERAL DIRECTORATE OF INCENTIVE IMPLEMENTATION AND
FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in October 2013

The net international direct investment inflow has been \$ 628 million in October 2013 (Table-1).

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

	(Million \$)									
	January	February	March	April	May	June	July	August	September	October
International Direct Investment Total (Net)	810	1,061	941	714	1,019	760	1,958	647	688	628
International Direct Investment	576	847	670	540	823	530	1,763	397	453	382
Equity Investment (Net)	501	839	536	550	816	799	1,724	352	424	352
Inflows	589	967	558	564	816	801	1,756	353	650	355
Liquidation Outflows	-88	-128	-22	-14	0	-2	-32	-1	-226	-3
Intra Company Loans*	75	8	134	-10	7	-269	39	45	29	30
Real Estate (Net)	234	214	271	174	196	230	195	250	235	246

*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 \$ 355 million in October 2013.

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

(Million \$)										
Sectors	January	February	March	April	May	June	July	August	September	October
Agriculture, hunting and forestry	2	1	1	1	10	1	10	0	0	10
Mining and quarrying	80	71	6	16	9	2	4	2	1	27
Manufacturing	91	96	205	40	163	261	168	91	72	79
<i>Manufacture of food products, beverages and tobacco</i>	10	18	92	4	9	89	19	2	3	12
<i>Manufacture of textiles</i>	3	7	11	3	2	6	3	1	0	0
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1	14	17	16	41	42	15
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1	0	0	1	0	0	0
<i>Office machinery and computers</i>	28	32	37	1	11	133	24	2	6	10
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	2	2	5	12	6	3	4	12	6
<i>Other Manufacturing</i>	39	32	55	25	115	10	102	41	9	36
Electricity, gas and water supply	203	15	16	158	3	370	59	46	345	19
Construction	41	22	10	12	20	11	23	9	11	14
Wholesale and retail trade	60	17	28	85	10	3	26	13	46	20
Hotels and restaurants	1	5	0	4	7	35	0	0	0	0
Transport, storage and communications	17	2	109	18	0	6	17	2	45	70
Financial intermediation	40	703	162	136	568	45	1,426	178	63	100
Real estate, renting and business activities	14	4	4	17	6	55	9	1	14	1
Health and social work	8	3	2	2	1	0	2	2	16	0
Other community, social and personal service activities	32	28	15	75	19	12	12	9	37	15
Total	589	967	558	564	816	801	1,756	353	650	355

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

\$ 183 million of the \$ 355 million equity investment has been exported by EU countries and \$ 144 million of the \$ 355 million has been exported by Asian countries (Table-3).

Table 3 International Direct Investment Inflow, by Country, 2013/October

(Million \$)										
Countries	January	February	March	April	May	June	July	August	September	October
European Union (27)	378	478	382	413	238	612	1,099	170	528	183
<i>Germany</i>	23	24	30	129	26	15	945	74	400	47
<i>Austria</i>	194	2	15	2	110	323	2	2	2	2
<i>France</i>	63	18	17	1	6	92	2	0	1	1
<i>Netherlands</i>	34	63	132	228	55	129	89	12	36	71
<i>United Kingdom</i>	11	5	21	17	2	6	1	2	24	32
<i>Italy</i>	32	32	5	6	14	1	19	0	4	1
<i>Other European Countries</i>	21	334	162	30	25	46	41	80	61	29
Other European Countries (Excluding EU)	94	66	7	22	42	39	87	1	8	25
Africa	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	24	33	62	24	18	10	38	82	9	3
<i>Canada</i>	0	1	3	4	3	1	2	0	0	0
Central-South America And Caribbean	1	0	0	0	0	0	0	0	0	0
Asian	91	388	104	100	515	139	530	100	105	144
Near And Middle Eastern Countries	41	73	40	95	494	125	521	95	50	81
<i>Gulf Arabian Countries</i>	41	35	40	37	191	75	465	50	50	42
<i>Other Near And Middle Eastern Countries</i>	0	38	0	58	303	50	56	45	0	39
Other Asian Countries	50	315	64	5	21	14	9	5	55	63
Other Countries	1	1	0	1	0	0	0	0	0	0
Total	589	967	558	564	816	801	1,756	353	650	355

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

Developments in 2013 January-October Period

The net international direct investment inflow has been \$ 9,226 million January and October Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 7,409 million January and October Period in 2013 (Table-4).

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

	January-October		(Million \$)
	2012	2013	% Change
	International Direct Investment Total (Net)	11,172	9,226
International Direct Investment Capital	8,888	6,981	-21.5
<i>Equity Investment (Net)</i>	8,441	6,893	-18.3
<i>Inflows</i>	8,791	7,409	-15.7
<i>Liquidation Outflows</i>	-350	-516	47.4
<i>Intra Company Loans*</i>	447	88	-80.3
<i>Real Estate (Net)</i>	2,284	2,245	-1.7

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

\$ 3,421 millions of the total \$ 7,409 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-October	
	2012	2013
Agriculture, hunting and forestry	41	36
Mining and quarrying	193	218
Manufacturing	3,810	1,266
<i>Manufacture of food products, beverages and tobacco</i>	2,152	258
<i>Manufacture of textiles</i>	217	36
<i>Manufacture of chemicals and chemical products</i>	442	159
<i>Manufacture of machinery and equipment n.e.c.</i>	5	4
<i>Office machinery and computers</i>	136	284
<i>trailers</i>	90	61
<i>Other Manufacturing</i>	768	464
Electricity, gas and water supply	780	1,234
Construction	1,385	173
Wholesale and retail trade	181	308
Hotels and restaurants	16	52
Transport, storage and communications	119	286
Financial intermediation	1,312	3,421
Real estate, renting and business activities	86	125
Health and social work	313	36
Other community, social and personal service activities	555	254
Total	8,791	7,409

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

During the January and October period in 2013, %60.5 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-October	
	2012	2013
European Union (27)	6,283	4,481
<i>Germany</i>	389	1,713
<i>Austria</i>	1,423	654
<i>France</i>	71	201
<i>Netherlands</i>	952	849
<i>United Kingdom</i>	1,966	121
<i>Italy</i>	132	114
<i>Other European Countries</i>	1,350	829
Other European Countries (Excluding EU)	464	391
Africa	0	0
<i>U.S.A.</i>	331	303
<i>Canada</i>	24	14
Central-South America And Caribbean	17	1
Asian	1,666	2,216
Near And Middle Eastern Countries	1,175	1,615
<i>Gulf Arabian Countries</i>	542	1,026
<i>Other Near And Middle Eastern Countries</i>	633	589
Other Asian Countries	491	601
Other Countries	6	3
Total	8,791	7,409

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

2) Number of Companies with International Capital

Developments in October 2013

58 companies with international capital have been established in October 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	36	3	430	273	28	11	312	-27.4
February	383	51	4	438	280	27	5	312	-28.8
March	398	49	7	454	310	18	4	332	-26.9
April	292	48	10	350	292	15	6	313	-10.6
May	307	68	7	382	201	31	6	238	-37.7
June	388	54	5	447	214	10	9	233	-47.9
July	192	43	9	244	158	5	8	171	-29.9
August	240	31	5	276	149	9	1	159	-42.4
September	251	37	7	295	199	8	0	207	-29.8
October	248	61	2	311	52	4	2	58	-81.4
November	292	46	9	347	--	--	--	--	--
December	233	51	15	299	--	--	--	--	--
Total	3,615	575	83	4,273	2,128	155	52	2,335	--

Provisional Data, Source: Ministry of Economy

Developments in the 2013 January-October Period

In the first ten month of 2013, 2,180 companies and branch offices with international capital have been established and 155 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/October)

(Number of Companies)

	January-October		% Change
	2012	2013	
Company Establishment	3,090	2,128	-31.1
Participation	478	155	-67.6
Branch Office	59	52	-11.9
Total	3,627	2,335	-35.6

Provisional Data, Source: Ministry of Economy

In the January-October period in 2013, majority of the total 2,335 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 2,335, 151 have capital values higher than \$ 500,000. Among these, 55 companies operate in wholesale and retail trade sector, 20 companies operate in real estate, renting and business activities sector and 17 companies operate in transport, storage and communications sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2012-2013/October)

(Number of Companies)

Sectors	2012					2013/October				
	<=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	19	28	5	3	55	13	11	1	2	27
Mining and quarrying	5	13	1		19	3	4	1	3	11
Manufacturing	137	113	30	37	317	84	53	15	20	172
<i>Manufacture of food products, beverages and tobacco</i>	7	8	4	2	21	4	7	1	1	13
<i>Manufacture of textiles</i>	11	7	1		19	3	3		2	8
<i>Manufacture of chemicals and chemical products</i>	16	13	3	4	36	9	3	3	3	18
<i>Manufacture of machinery and equipment n.e.c.</i>	9	11	3	6	29	7	6			13
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	2	3	10		1		1	2
<i>Other Manufacturing</i>	90	73	17	22	202	61	33	11	13	118
Electricity, gas and water supply	90	36	10	15	151	48	25	4	5	82
Construction	139	137	31	33	340	97	63	18	10	188
Wholesale and retail trade	802	816	133	145	1,896	548	395	59	55	1,057
Hotels and restaurants	43	38	5	9	95	30	12	6	3	51
Transport, storage and communications	215	172	23	32	442	139	84	8	17	248
Financial intermediation	9	5	1	13	28	4	6		6	16
Real estate, renting and business activities	431	193	22	48	694	252	98	12	20	382
Other community, social and personal service activities	123	83	11	19	236	59	27	5	10	101
Total	2,013	1,634	272	354	4,273	1,277	778	129	151	2,335

Provisional Data, Source: Ministry of Economy

856 of the total 2,335 companies are of EU origin, 826 companies are of Near and Middle Eastern Countries and 228 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/October)

Countries	(Number of Companies)									
	2012					2013/October				
	<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)	858	433	85	165	1,541	538	204	48	66	856
<i>Germany</i>	263	157	32	39	491	155	80	20	11	266
<i>The Netherlands</i>	85	51	7	28	171	59	17	8	17	101
<i>United Kingdom</i>	108	37	7	19	171	77	19	4	5	105
<i>Italy</i>	58	31	6	13	108	31	18	3	5	57
<i>Other European Countries</i>	344	157	33	66	600	216	70	13	28	327
Other European Countries (Excluding EU)	204	151	30	38	423	140	65	18	5	228
North Africa	50	50	7	8	115	47	30	6	7	90
Other African Countries	20	16	0	1	37	14	8	1	1	24
North America	82	49	9	11	151	52	15	1	6	74
<i>U.S.A.</i>	63	33	7	10	113	37	10	1	6	54
<i>Canada</i>	19	16	2	1	38	15	5	0	0	20
<i>Central-South America And Caribbean</i>	9	5	1	4	19	13	4	0	2	19
Near And Middle Eastern Countries	635	800	118	92	1,645	367	375	40	44	826
Other Asian Countries	134	118	20	31	303	94	73	14	18	199
Other Countries	21	12	2	4	39	12	4	1	2	19
Total	2,013	1,634	272	354	4,273	1,277	778	129	151	2,335

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 36,145 companies with international capital are operating in Turkey. Among these, 30,072 companies and branch offices with international capital have been established and 6,073 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)	12,618	3028	438	16,084
2008	2,351	603	61	3,015
2009	2,186	550	66	2,802
2010	2,665	527	81	3,273
2011	3,633	635	95	4,363
2012	3,615	575	83	4,273
2013/October	2,128	155	52	2,335
Total	29,196	6,073	876	36,145

Provisional Data, Source: Ministry of Economy

Majority of the total 36,145 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/October)

Sectors	(Number of Companies)		
	January-October		(1954-2013/October)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	46	27	552
Mining and quarrying	16	11	661
Manufacturing	274	172	5,234
<i>Manufacture of food products, beverages and tobacco</i>	18	13	536
<i>Manufacture of textiles</i>	16	8	495
<i>Manufacture of chemicals and chemical products</i>	28	18	584
<i>Manufacture of machinery and equipment n.e.c.</i>	25	13	441
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	2	260
<i>Other Manufacturing</i>	177	118	2,918
Electricity, gas and water supply	121	82	910
Construction	290	188	3,296
Wholesale and retail trade	1,608	1,057	12,136
Hotels and restaurants	85	51	1,942
Transport, storage and communications	379	248	3,381
Financial intermediation	22	16	366
Real estate, renting and business activities	589	382	5,830
Other community, social and personal service activities	197	101	1,837
Total	3,627	2,335	36,145

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 17,757 of the total 36,145 companies with foreign capital are of EU origin, in which Germany leads with 5,568 firms followed by United Kingdom (2,601 firms) and the Netherlands (2,255 firms) (Table-13).

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

Countries	January-October		(Number of Companies)
	2012	2013	(1954-2013/October)
			Total
European Union (27)	1,270	856	17,757
<i>Germany</i>	393	266	5,568
<i>The Netherlands</i>	145	101	2,255
<i>United Kingdom</i>	148	105	2,601
<i>Italy</i>	91	57	1,082
<i>Other European Countries</i>	493	327	6,251
Other European Countries (Excluding EU)	370	228	3,949
African Countries	123	114	870
North America	129	74	1,647
<i>U.S.A.</i>	98	54	1,379
<i>Canada</i>	31	20	268
Central-South America And Caribbean	18	19	197
Near And Middle Eastern Countries	1,424	826	8,719
Other Asian Countries	260	199	2,619
<i>China</i>	46	44	539
<i>South Korea</i>	27	22	234
<i>Other</i>	187	133	1,846
Other Countries	33	19	387
Total	3,627	2,335	36,145

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 36,145 international capital companies are considered, it is seen that 21,312 of the total 36,145 are in Istanbul, which is followed by Antalya (4,016 firms), Ankara (2,265 firms) and Izmir (1,916 firms) (Table-14).

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

City	Number of Companies (1954-2013/October)
ISTANBUL	21,312
ANTALYA	4,016
ANKARA	2,265
IZMIR	1,916
MUĞLA	1,495
BURSA	668
AYDIN	604
MERSIN	544
KOCAELI	407
ADANA	295
Other Cities	2,623
Toplam	36,145

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 21,312 companies with international capital is in the wholesale and retail trade sectors (8,130 firms) while they also operate in real estate renting and other business activities (3,359 firms), manufacturing (3,100 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	172	96	26	67	22
Mining and quarrying	272	29	127	58	10
Manufacturing	3,100	248	296	412	61
<i>Manufacture of food products, beverages and tobacco</i>	265	35	25	58	6
<i>Manufacture of textiles</i>	339	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	396	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	268	9	36	40	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,728	173	195	233	48
Electricity, gas and water supply	523	51	167	54	4
Construction	1,424	686	255	145	218
Wholesale and retail trade	8,130	687	667	662	135
Hotels and restaurants	707	604	78	80	283
Transport, storage and communications	2,094	470	121	128	209
Financial intermediation	316	10	11	9	7
Real estate, renting and business activities	3,359	934	367	221	501
Other community, social and personal service activities	1,215	201	150	80	45
Total	21,312	4,016	2,265	1,916	1,495

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

10 incentive certificates having a total investment value of \$ 124.7 million were issued by the Ministry of Economy in October 2013 for companies with international capital. Thus, in the first ten month of 2013, the number of certificated investment projects reached up to 195, while their capital value reached to \$ 4,786.8 million (Table-17).

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

	January	February	March	April	May	June	July	August	September	October
Number of Incentive Certificates (Number)	30	14	25	21	20	18	21	21	15	10
Amount of Investment (Million \$)	951.2	123.2	1,398.4	591.7	98.4	34.3	342.2	799.3	385.5	62.6
Amount of Investment (Million TL)	1,684.9	219.1	2,532.6	1,064.5	180.0	65.2	661.9	1,569.3	779.0	124.7

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

Out of the total 195 investment incentive certificates, 145 were issued for manufacturing, 23 for services, 13 mining-quarrying, 9 for electricity, gas and water, 5 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 \$)

	2008	2009	2010	2011	2012	January-October	
						2012	2013
International Direct Investment Total (Net)	19,760	8,663	9,036	16,047	13,018	11,172	9,226
International Direct Investment	16,823	6,881	6,542	14,034	10,382	8,888	6,981
<i>Equity Investment (Net)</i>	14,712	6,170	6,203	14,064	9,928	8,441	6,893
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,561	8,791	7,409
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-350	-516
Intra Company Loans**	2,111	711	339	-30	454	447	88
Real Estate (Net)	2,937	1,782	2,494	2,013	2,636	2,284	2,245

**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-October	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	43	41	36
Mining and quarrying	145	89	135	146	213	193	218
Manufacturing	3,971	1,642	923	3,573	4,283	3,810	1,266
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,201	2,152	258
<i>Manufacture of textiles</i>	187	78	94	148	376	217	36
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	520	442	159
<i>Manufacture of machinery and equipment n.e.c.</i>	226	219	64	76	32	5	4
<i>Office machinery and computers</i>	237	59	177	442	143	136	284
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	121	90	61
<i>Other Manufacturing</i>	1,799	504	307	1,818	890	768	464
Electricity, gas and water supply	1,070	2,158	1,826	4,246	924	780	1,234
Construction	337	209	314	301	1,434	1,385	173
Wholesale and retail trade	2,088	390	435	709	221	181	308
Hotels and restaurants	25	54	113	122	16	16	52
Transport, storage and communications	96	230	182	223	130	119	286
Financial intermediation	6,136	817	1,620	5,882	1,940	1,312	3,421
Real estate, renting and business activities	453	210	241	300	174	86	125
Health and social work	147	105	112	231	545	313	36
Other community, social and personal service activities	238	300	257	290	638	555	254
Total	14,747	6,252	6,238	16,055	10,561	8,791	7,409

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-October	
						2012	2013
European Union (27)	11,076	4,928	4,719	11,456	7,105	6,283	4,481
<i>Germany</i>	1,237	498	597	665	491	389	1,713
<i>Austria</i>	586	1,019	1,584	2,418	1,519	1,423	654
<i>France</i>	679	617	623	999	86	71	201
<i>Netherlands</i>	1,343	718	486	1,425	1,226	952	849
<i>United Kingdom</i>	1,335	350	245	904	2,004	1,966	121
<i>Italy</i>	249	314	25	111	154	132	114
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,625	1,350	829
Other European Countries (Excluding EU)	291	306	201	1,093	622	464	391
Africa	82	2	0	0	0	0	0
<i>U.S.A.</i>	868	260	323	1,402	439	331	303
<i>Canada</i>	23	52	55	20	32	24	14
Central-South America And Caribbean	60	19	7	62	20	17	1
Asian	2,345	673	928	2,013	2,337	1,666	2,216
Near And Middle Eastern Countries	2,184	361	473	1,516	1,593	1,175	1,615
<i>Gulf Arabian Countries</i>	1,963	209	388	195	940	542	1,026
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	653	633	589
Other Asian Countries	161	312	455	497	744	491	601
Other Countries	2	12	5	9	6	6	3
Total	14,747	6,252	6,238	16,055	10,561	8,791	7,409

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/October)

(Number of Companies)

Sectors	2012				2013/October			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	48	7	0	55	26	1	0	27
Mining and quarrying	18	1	0	19	10	1	0	11
Manufacturing	290	24	3	317	157	12	3	172
<i>Manufacture of food products, beverages and tobacco</i>	20	1	0	21	13	0	0	13
<i>Manufacture of textiles</i>	18	1	0	19	7	1	0	8
<i>Manufacture of chemicals and chemical products</i>	34	2	0	36	16	2	0	18
<i>Manufacture of machinery and equipment n.e.c.</i>	25	4	0	29	13	0	0	13
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	0	10	2	0	0	2
<i>Other Manufacturing</i>	184	15	3	202	106	9	3	118
Electricity, gas and water supply	134	13	4	151	68	13	1	82
Construction	287	46	7	340	177	9	2	188
Wholesale and retail trade	1,617	255	24	1,896	962	73	22	1,057
Hotels and restaurants	90	5	0	95	49	2	0	51
Transport, storage and communications	360	69	13	442	215	20	13	248
Financial intermediation	17	8	3	28	14	2	0	16
Real estate, renting and business activities	575	97	22	694	357	18	7	382
Other community, social and personal service activities	179	50	7	236	93	4	4	101
Total	3,615	575	83	4,273	2,128	155	52	2,335

Provisional Data, Source: Ministry of Economy

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

Sectors	(Number of Companies)								
	1954-2007	2008	2009	2010	2011	2012	January-October		1954-2013/October
	(Cumulative)						2012	2013	Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	55	46	27	552
Mining and quarrying	290	86	72	81	102	19	16	11	661
Manufacturing	3,057	434	369	422	463	317	274	172	5,234
<i>Manufacture of food products, beverages and tobacco</i>	310	32	51	64	45	21	18	13	536
<i>Manufacture of textiles</i>	377	20	16	23	32	19	16	8	495
<i>Manufacture of chemicals and chemical products</i>	340	43	37	51	59	36	28	18	584
<i>Manufacture of machinery and equipment n.e.c.</i>	256	47	30	28	38	29	25	13	441
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	187	21	17	8	15	10	10	2	260
<i>Other Manufacturing</i>	1,587	271	218	248	274	202	177	118	2,918
Electricity, gas and water supply	196	102	121	122	136	151	121	82	910
Construction	1,402	330	286	314	436	340	290	188	3,296
Wholesale and retail trade	4,947	723	877	1,101	1,535	1,896	1,608	1,057	12,136
Hotels and restaurants	1,200	196	162	139	99	95	85	51	1,942
Transport, storage and communications	1,360	269	248	332	482	442	379	248	3,381
Financial intermediation	219	41	15	15	32	28	22	16	366
Real estate, renting and business activities	2,414	585	446	514	795	694	589	382	5,830
Other community, social and personal service activities	761	200	154	172	213	236	197	101	1,837
Total	16,084	3,015	2,802	3,273	4,363	4,273	3,627	2,335	36,145

Provisional Data, Source: Ministry of Economy

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

Countries	(Number of Companies)								
	1954-2007	2008	2009	2010	2011	2012	January-October		1954-2013/October
	(Cumulative)						2012	2013	Total
European Union (27)	9,119	1,656	1,410	1,410	1,765	1,541	1,270	856	17,757
<i>Germany</i>	2,745	534	480	456	596	491	393	266	5,568
<i>The Netherlands</i>	1,236	247	142	174	184	171	145	101	2,255
<i>United Kingdom</i>	1,581	215	187	157	185	171	148	105	2,601
<i>Italy</i>	531	98	85	92	111	108	91	57	1,082
<i>Other European Countries</i>	3,026	562	516	531	689	600	493	327	6,251
Other European Countries (Excluding EU)	1,707	418	319	401	453	423	370	228	3,949
African Countries	268	43	66	97	130	152	123	114	870
North America	837	122	141	133	189	151	129	74	1,647
<i>U.S.A.</i>	735	105	109	101	162	113	98	54	1,379
<i>Canada</i>	102	17	32	32	27	38	31	20	268
<i>Central-South America And Caribbean</i>	93	14	17	15	20	19	18	19	197
Near And Middle Eastern Countries	2,781	511	603	921	1,432	1,645	1,424	826	8,719
Other Asian Countries	1,084	212	222	262	337	303	260	199	2,619
<i>China</i>	266	41	39	41	54	54	46	44	539
<i>South Korea</i>	116	13	20	18	16	29	27	22	234
<i>Other</i>	702	158	163	203	267	220	187	133	1,846
Other Countries	195	39	24	34	37	39	33	19	387
Total	16,084	3,015	2,802	3,273	4,363	4,273	3,627	2,335	36,145

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013/October
Number of Incentive Certificates (Number)	182	164	211	212	237	195
Amount of Investment (Million \$)*	5,623.7	11,592.3	7,764.9	9,410.6	7,080.4	8,881.3
Amount of Investment (Million TL)*	4,307.1	7,459.6	5,156.6	5,599.8	3,932.7	4,786.8

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

Source: Ministry of Economy