

REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

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

# CONTENTS

	Page
<b>List of Tables</b>	i
<b>1) International Direct Investment Inflow</b>	1
- <i>Developments in April 2013</i>	1
- <i>Developments in the 2013 January-April Period</i>	3
<b>2) Number of Companies with International Capital</b>	5
- <i>Developments in April 2013</i>	5
- <i>Developments in the 2013 January-April Period</i>	5
- <i>Companies with international capital in Turkey</i>	7
<b>3) Investment Projects</b>	11
<b>4) Attached Tables</b>	12

## TABLES

	Page
<b>Table-1:</b> Components of International Direct Investment Inflow –2013/April	1
<b>Table-2:</b> International Direct Investment Inflow, by sector - 2013/April	2
<b>Table-3:</b> International Direct Investment Inflow by sector, (2012-2013/April)	2
<b>Table-4:</b> International Direct Investment Inflow by Country- 2013/April	3
<b>Table-5:</b> International Direct Investment Inflow by Country, (2012-2013/April)	4
<b>Table-6:</b> Components of International Direct Investment Inflow, (2012-2013 Monthly)	4
<b>Table-7:</b> Breakdown of Companies with International Capital by Mode of Establishment (2012-2013/April)	5
<b>Table-8:</b> Breakdown of Companies with International Capital by Mode of Establishment (2012-2013/April)	5
<b>Table-9:</b> Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2012-2013/April)	6
<b>Table-10:</b> Breakdown of Companies with International Capital by Country according to size of Equity Capital (2012-2013/April)	6
<b>Table-11:</b> Number of Companies with International Capital by Year according to Mode of Establishment	7
<b>Table-12:</b> Breakdown of Companies with International Capital by Sector, (2012-2013/April)	8
<b>Table-13:</b> Breakdown of Companies with International Capital by Country, (2012-2013/April)	9
<b>Table-14:</b> Breakdown of Companies with International Capital by Investment Location	10
<b>Table-15:</b> Breakdown of Companies With International Capital by sector according to the Investment Location (1954-2013/April)	10
<b>Table-16:</b> International Direct Investment Projects, (2012-2013/April)	11
<b>Table-Annex 1:</b> International Direct Investment (Inflows)	13
<b>Table- Annex 2:</b> International Direct Investment Inflow by Sector	14
<b>Table- Annex 3:</b> International Direct Investment Inflow by Country	15
<b>Table- Annex 4:</b> Breakdown of Companies with International Capital by Sector according to Mode of Establishment -(2012-2013/April)	16
<b>Table- Annex 5:</b> Breakdown of Companies with International Capital by Sector	17
<b>Table- Annex 6:</b> Breakdown of Companies with International Capital by Country	18
<b>Table- Annex 7:</b> Investment Incentive Certificates Issued for Companies with International Capital, (2003-2013/April)	19

# INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

## 1) International Direct Investment Inflow<sup>1</sup>

### *Developments in April 2013*

The net international direct investment inflow has been \$ 706 million in April 2013 (Table-1).

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

	(Million \$)			
	January	February	March	April
<b>International Direct Investment Total (Net)</b>	<b>797</b>	<b>1,043</b>	<b>597</b>	<b>706</b>
<b>International Direct Investment</b>	<b>563</b>	<b>829</b>	<b>326</b>	<b>506</b>
<i>Equity Investment (Net)</i>	<b>483</b>	<b>821</b>	<b>193</b>	<b>520</b>
<i>Inflows</i>	571	949	215	521
<i>Liquidation Outflows</i>	-88	-128	-22	-1
<b>Intra Company Loans*</b>	<b>80</b>	<b>8</b>	<b>133</b>	<b>-14</b>
<b>Real Estate (Net)</b>	<b>234</b>	<b>214</b>	<b>271</b>	<b>200</b>

\*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 \$ 521 million in April 2013.

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

(Million \$)				
Sectors	January	February	March	April
Agriculture, hunting and forestry	2	0	0	1
Mining and quarrying	80	71	6	16
Manufacturing	102	108	115	50
<i>Manufacture of food products, beverages and tobacco</i>	10	18	36	4
<i>Manufacture of textiles</i>	3	7	11	3
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1
<i>Office machinery and computers</i>	29	35	6	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	4	4	7
<i>Other Manufacturing</i>	47	39	50	32
Electricity, gas and water supply	204	15	15	158
Construction	41	23	10	11
Wholesale and retail trade	62	17	28	84
Hotels and restaurants	1	5	0	4
Transport, storage and communications	17	2	3	0
Financial intermediation	13	677	19	106
Real estate, renting and business activities	14	5	5	17
Health and social work	8	3	2	2
Other community, social and personal service activities	27	23	12	72
<b>Total</b>	<b>571</b>	<b>949</b>	<b>215</b>	<b>521</b>

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

\$ 401 million of the \$ 521 million equity investment has been exported by EU countries (Table-3).

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

(Million \$)				
Countries	January	February	March	April
European Union (27)	389	489	124	401
<i>Germany</i>	28	29	34	130
<i>Austria</i>	193	0	0	1
<i>France</i>	64	20	18	3
<i>Netherlands</i>	31	60	23	208
<i>United Kingdom</i>	11	5	21	17
<i>Italy</i>	34	35	7	8
<i>Other European Countries</i>	28	340	21	34
Other European Countries (Excluding EU)	94	66	7	21
Africa	0	0	0	0
<i>U.S.A.</i>	24	33	62	24
<i>Canada</i>	0	1	3	4
Central-South America And Caribbean	1	0	0	0
Asian	62	359	19	70
Near And Middle Eastern Countries	16	48	16	69
<i>Gulf Arabian Countries</i>	16	10	16	12
<i>Other Near And Middle Eastern Countries</i>	0	38	0	57
Other Asian Countries	46	311	3	1
Other Countries	1	1	0	1
<b>Total</b>	<b>571</b>	<b>949</b>	<b>215</b>	<b>521</b>

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

*Developments in 2013 January-April Period*

The net international direct investment inflow has been \$ 3,143 million January and April Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 2,256 million January and April Period in 2013 (Table-4).

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

	January-April		% Change
	2012	2013	
<b>International Direct Investment Total (Net)</b>	<b>5,031</b>	<b>3,143</b>	<b>-37.5</b>
<b>International Direct Investment Capital</b>	<b>4,268</b>	<b>2,224</b>	<b>-47.9</b>
<i>Equity Investment (Net)</i>	<b>4,192</b>	<b>2,017</b>	<b>-51.9</b>
<i>Inflows</i>	4,223	2,256	-46.6
<i>Liquidation Outflows</i>	-31	-239	671.0
<i>Intra Company Loans*</i>	<b>76</b>	<b>207</b>	<b>172.4</b>
<i>Real Estate (Net)</i>	<b>763</b>	<b>919</b>	<b>20.4</b>

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

\$ 815 million of the total \$ 2,256 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-April	
	2012	2013
Agriculture, hunting and forestry	18	3
Mining and quarrying	66	173
Manufacturing	2,478	375
<i>Manufacture of food products, beverages and tobacco</i>	2,019	68
<i>Manufacture of textiles</i>	28	24
<i>Manufacture of chemicals and chemical products</i>	73	14
<i>Manufacture of machinery and equipment n.e.c.</i>	2	3
<i>Office machinery and computers</i>	39	72
<i>trailers</i>	30	26
<i>Other Manufacturing</i>	287	168
Electricity, gas and water supply	196	392
Construction	216	85
Wholesale and retail trade	112	191
Hotels and restaurants	5	10
Transport, storage and communications	68	22
Financial intermediation	559	815
Real estate, renting and business activities	46	41
Health and social work	273	15
Other community, social and personal service activities	186	134
<b>Total</b>	<b>4,223</b>	<b>2,256</b>

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

During the January and April period in 2013, %62 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-April	
	2012	2013
European Union (27)	3,118	1,403
<i>Germany</i>	206	221
<i>Austria</i>	117	194
<i>France</i>	43	105
<i>Netherlands</i>	412	322
<i>United Kingdom</i>	1,901	54
<i>Italy</i>	99	84
<i>Other European Countries</i>	340	423
Other European Countries (Excluding EU)	83	188
Africa	0	0
<i>U.S.A.</i>	140	143
<i>Canada</i>	8	8
Central-South America And Caribbean	8	1
Asian	863	510
Near And Middle Eastern Countries	511	149
<i>Gulf Arabian Countries</i>	47	54
<i>Other Near And Middle Eastern Countries</i>	464	95
Other Asian Countries	352	361
Other Countries	3	3
<b>Total</b>	<b>4,223</b>	<b>2,256</b>

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

## 2) Number of Companies with International Capital

### *Developments in April 2013*

44 companies with international capital have been established and 5 foreign capital participations to the existing domestic companies incurred in April 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	28	3	422	200	3	10	213	-49.5
February	381	37	3	421	82	3	1	86	-79.6
March	397	37	7	441	45	6	0	51	-88.4
April	288	23	10	321	44	5	0	49	-84.7
May	302	32	7	341	--	--	--	--	--
June	380	20	5	405	--	--	--	--	--
July	192	25	8	225	--	--	--	--	--
August	236	11	5	252	--	--	--	--	--
September	249	14	7	270	--	--	--	--	--
October	244	36	2	282	--	--	--	--	--
November	275	21	9	305	--	--	--	--	--
December	194	2	14	210	--	--	--	--	--
<b>Total</b>	<b>3,529</b>	<b>286</b>	<b>80</b>	<b>3,895</b>	<b>371</b>	<b>17</b>	<b>11</b>	<b>399</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

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

In the first four month of 2013, 382 companies and branch offices with international capital have been established and 17 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/April)**

(Number of Companies)

	January-April		% Change
	2012	2013	
Company Establishment	1,457	371	-74.5
Participation	125	17	-86.4
Branch Office	23	11	-52.2
<b>Total</b>	<b>1,605</b>	<b>399</b>	<b>-75.1</b>

Provisional Data, Source: Ministry of Economy

In the January-April period in 2013, majority of the total 399 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 399, 21 have capital values higher than \$ 500,000. Among these, 10 companies operate in wholesale and retail trade sector and 3 companies operate in manufacturing sector (Table-9).

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

(Number of Companies)

Sectors	2012					2013/April				
	<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	14	25	4	4	47	7	1	0	0	8
Mining and quarrying	4	12	1	0	17	2	0	0	0	2
Manufacturing	132	107	28	33	300	14	15	2	3	34
<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	11	3	4	35	0	1	0	1	2
<i>Manufacture of machinery and equipment n.e.c.</i>	9	11	2	6	28	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>	84	69	16	18	187	13	8	2	2	25
Electricity, gas and water supply	83	35	7	14	139	11	3	2	0	16
Construction	126	132	28	27	313	15	10	0	2	27
Wholesale and retail trade	733	753	113	113	1,712	78	70	7	10	165
Hotels and restaurants	40	37	5	8	90	3	2	1	2	8
Transport, storage and communications	202	155	19	28	404	29	17	1	0	47
Financial intermediation	8	5	1	11	25	1	0	0	1	2
Real estate, renting and business activities	408	172	19	42	641	47	13	4	2	66
Other community, social and personal service activities	109	74	10	14	207	17	5	1	1	24
<b>Total</b>	<b>1,859</b>	<b>1,507</b>	<b>235</b>	<b>294</b>	<b>3,895</b>	<b>224</b>	<b>136</b>	<b>18</b>	<b>21</b>	<b>399</b>

Provisional Data, Source: Ministry of Economy

170 of the total 399 companies are of EU origin, 126 companies are of Near and Middle Eastern Countries and 39 companies are of other EU countries (Table-10).

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

Countries	2012					2013/April				
	<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)	799	391	77	134	1,401	110	40	5	15	170
<i>Germany</i>	241	142	29	33	445	36	12	1	1	50
<i>The Netherlands</i>	83	47	7	23	160	3	1	1	4	9
<i>United Kingdom</i>	99	31	5	14	149	11	6	0	1	18
<i>Italy</i>	52	27	5	10	94	6	3	0	1	10
<i>Other European Countries</i>	324	144	31	54	553	54	18	3	8	83
Other European Countries (Excluding EU)	181	134	25	31	371	21	14	4	0	39
North Africa	46	48	7	6	107	8	5	0	0	13
Other African Countries	19	15	0	1	35	5	1	0	0	6
North America	74	44	7	10	135	13	4	0	0	17
<i>U.S.A.</i>	55	29	5	9	98	12	4	0	0	16
<i>Canada</i>	19	15	2	1	37	1	0	0	0	1
<i>Central-South America And Caribbean</i>	8	5	1	4	18	2	1	0	0	3
Near And Middle Eastern Countries	591	759	100	79	1,529	55	59	8	4	126
Other Asian Countries	120	101	17	25	263	9	12	1	2	24
Other Countries	21	10	1	4	36	1	0	0	0	1
<b>Total</b>	<b>1,859</b>	<b>1,507</b>	<b>235</b>	<b>294</b>	<b>3,895</b>	<b>224</b>	<b>136</b>	<b>18</b>	<b>21</b>	<b>399</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 33,838 companies with international capital are operating in Turkey. Among these, 28,195 companies and branch offices with international capital have been established and 5,643 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)	12,632	3031	436	16,099
2008	2,356	605	61	3,022
2009	2,189	549	65	2,803
2010	2,665	527	81	3,273
2011	3,628	628	91	4,347
2012	3,529	286	80	3,895
2013/April	371	17	11	399
<b>Total</b>	<b>27,370</b>	<b>5,643</b>	<b>825</b>	<b>33,838</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 33,838 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/April)**

Sectors	(Number of Companies)		
	January-April		(1954-2013/April)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	24	8	525
Mining and quarrying	11	2	649
Manufacturing	124	34	5,080
<i>Manufacture of food products, beverages and tobacco</i>	8	2	529
<i>Manufacture of textiles</i>	11	2	489
<i>Manufacture of chemicals and chemical products</i>	10	2	565
<i>Manufacture of machinery and equipment n.e.c.</i>	13	2	427
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	1	259
<i>Other Manufacturing</i>	76	25	2,811
Electricity, gas and water supply	42	16	836
Construction	118	27	3,122
Wholesale and retail trade	695	165	11,049
Hotels and restaurants	37	8	1,896
Transport, storage and communications	181	47	3,144
Financial intermediation	12	2	349
Real estate, renting and business activities	277	66	5,457
Other community, social and personal service activities	84	24	1,731
<b>Total</b>	<b>1,605</b>	<b>399</b>	<b>33,838</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 16,928 of the total 33,838 companies with foreign capital are of EU origin, in which Germany leads with 5,320 firms followed by United Kingdom (2,493 firms) and the Netherlands (2,148 firms) (Table-13).

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

Countries	January-April		(Number of Companies)
	2012	2013	(1954-2013/April)
			Total
European Union (27)	<b>537</b>	<b>170</b>	<b>16,928</b>
<i>Germany</i>	164	50	5,320
<i>The Netherlands</i>	58	9	2,148
<i>United Kingdom</i>	74	18	2,493
<i>Italy</i>	33	10	1,024
<i>Other European Countries</i>	208	83	5,943
Other European Countries (Excluding EU)	<b>165</b>	<b>39</b>	<b>3,725</b>
African Countries	<b>52</b>	<b>19</b>	<b>767</b>
North America	<b>55</b>	<b>17</b>	<b>1,572</b>
<i>U.S.A.</i>	36	16	1,324
<i>Canada</i>	19	1	248
Central-South America And Caribbean	<b>10</b>	<b>3</b>	<b>177</b>
Near And Middle Eastern Countries	<b>664</b>	<b>126</b>	<b>7,901</b>
Other Asian Countries	<b>110</b>	<b>24</b>	<b>2,404</b>
<i>China</i>	20	8	498
<i>South Korea</i>	11	0	210
<i>Other</i>	79	16	1,696
Other Countries	<b>12</b>	<b>1</b>	<b>364</b>
<b>Total</b>	<b>1,605</b>	<b>399</b>	<b>33,838</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 33,838 international capital companies are considered, it is seen that 19,890 of the total 33,838 are in Istanbul, which is followed by Antalya (3,794 firms), Ankara (2,155 firms) and Izmir (1,821 firms) (Table-14).

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

City	Number of Companies (1954-2013/April)
ISTANBUL	19,890
ANTALYA	3,794
ANKARA	2,155
IZMIR	1,821
MUĞLA	1,457
BURSA	586
AYDIN	579
MERSIN	524
KOCAELI	381
ADANA	253
Other Cities	2,398
<b>Toplam</b>	<b>33,838</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 19,890 companies with international capital is in the wholesale and retail trade sectors (7,480 firms) while they also operate in manufacturing (3,002 firms), real estate renting and other business activities (3,102 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	165	87	26	63	21
Mining and quarrying	266	28	126	58	10
Manufacturing	3,002	241	285	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>	260	9	36	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,660	167	186	229	46
Electricity, gas and water supply	486	44	159	47	4
Construction	1,325	664	247	135	213
Wholesale and retail trade	7,480	618	619	613	124
Hotels and restaurants	683	590	76	79	280
Transport, storage and communications	1,946	432	112	121	201
Financial intermediation	300	10	10	9	7
Real estate, renting and business activities	3,102	887	352	212	496
Other community, social and personal service activities	1,135	193	143	77	42
<b>Total</b>	<b>19,890</b>	<b>3,794</b>	<b>2,155</b>	<b>1,821</b>	<b>1,457</b>

Provisional Data, Source: Ministry of Economy

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

20 incentive certificates having a total investment value of \$ 590.4 million were issued by the Ministry of Economy in April 2013 for companies with international capital. Thus, in the first four month of 2013, the number of certificated investment projects reached up to 89, while their capital value reached to \$ 3,063.2 million (Table-17).

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

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

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

Source: Ministry of Economy

Out of the total 89 investment incentive certificates, 68 were issued for manufacturing, 8 for services, 6 mining-quarrying, 4 for electricity, gas and water, 3 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-April	
						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>12,558</b>	<b>5,031</b>	<b>3,143</b>
<b>International Direct Investment</b>	<b>16,823</b>	<b>6,881</b>	<b>6,542</b>	<b>14,034</b>	<b>9,922</b>	<b>4,268</b>	<b>2,224</b>
<i>Equity Investment (Net)</i>	<b>14,712</b>	<b>6,170</b>	<b>6,203</b>	<b>14,064</b>	<b>9,504</b>	<b>4,192</b>	<b>2,017</b>
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,137	4,223	2,256
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-31	-239
<b>Intra Company Loans**</b>	<b>2,111</b>	<b>711</b>	<b>339</b>	<b>-30</b>	<b>418</b>	<b>76</b>	<b>207</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>763</b>	<b>919</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-April	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	38	18	3
Mining and quarrying	145	89	135	146	214	66	173
Manufacturing	3,971	1,642	923	3,573	4,393	2,478	375
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,199	2,019	68
<i>Manufacture of textiles</i>	187	78	94	148	375	28	24
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	519	73	14
<i>Manufacture of machinery and equipment n.e.c.</i>	226	219	64	76	32	2	3
<i>Office machinery and computers</i>	237	59	177	442	163	39	72
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	147	30	26
<i>Other Manufacturing</i>	1,799	504	307	1,818	958	287	168
Electricity, gas and water supply	1,070	2,158	1,826	4,246	923	196	392
Construction	337	209	314	301	1,456	216	85
Wholesale and retail trade	2,088	390	435	709	219	112	191
Hotels and restaurants	25	54	113	122	16	5	10
Transport, storage and communications	96	230	182	223	131	68	22
Financial intermediation	6,136	817	1,620	5,882	1,436	559	815
Real estate, renting and business activities	453	210	241	300	184	46	41
Health and social work	147	105	112	231	545	273	15
Other community, social and personal service activities	238	300	257	290	582	186	134
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,137</b>	<b>4,223</b>	<b>2,256</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-April	
						2012	2013
European Union (27)	<b>11,076</b>	<b>4,928</b>	<b>4,719</b>	<b>11,456</b>	<b>7,180</b>	<b>3,118</b>	<b>1,403</b>
<i>Germany</i>	1,237	498	597	665	551	206	221
<i>Austria</i>	586	1,019	1,584	2,418	1,491	117	194
<i>France</i>	679	617	623	999	105	43	105
<i>Netherlands</i>	1,343	718	486	1,425	1,186	412	322
<i>United Kingdom</i>	1,335	350	245	904	2,004	1,901	54
<i>Italy</i>	249	314	25	111	178	99	84
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,665	340	423
Other European Countries (Excluding EU)	<b>291</b>	<b>306</b>	<b>201</b>	<b>1,093</b>	<b>616</b>	<b>83</b>	<b>188</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>140</b>	<b>143</b>
<i>Canada</i>	<b>23</b>	<b>52</b>	<b>55</b>	<b>20</b>	<b>32</b>	<b>8</b>	<b>8</b>
Central-South America And Caribbean	<b>60</b>	<b>19</b>	<b>7</b>	<b>62</b>	<b>20</b>	<b>8</b>	<b>1</b>
Asian	<b>2,345</b>	<b>673</b>	<b>928</b>	<b>2,013</b>	<b>1,845</b>	<b>863</b>	<b>510</b>
Near And Middle Eastern Countries	2,184	361	473	1,516	1,173	511	149
<i>Gulf Arabian Countries</i>	1,963	209	388	195	519	47	54
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	654	464	95
Other Asian Countries	161	312	455	497	672	352	361
Other Countries	<b>2</b>	<b>12</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>3</b>	<b>3</b>
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,137</b>	<b>4,223</b>	<b>2,256</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/April)

(Number of Companies)

Sectors	2012				2013/April			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	44	3	0	47	6	2	0	8
Mining and quarrying	16	1	0	17	2	0	0	2
Manufacturing	286	11	3	300	31	3	0	34
<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>	34	1	0	35	2	0	0	2
<i>Manufacture of machinery and equipment n.e.c.</i>	26	2	0	28	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	5	3	187	22	3	0	25
Electricity, gas and water supply	129	6	4	139	16	0	0	16
Construction	277	29	7	313	23	2	2	27
Wholesale and retail trade	1,585	105	22	1,712	155	6	4	165
Hotels and restaurants	87	3	0	90	8	0	0	8
Transport, storage and communications	348	43	13	404	41	2	4	47
Financial intermediation	17	5	3	25	2	0	0	2
Real estate, renting and business activities	564	55	22	641	64	2	0	66
Other community, social and personal service activities	176	25	6	207	23	0	1	24
<b>Total</b>	<b>3,529</b>	<b>286</b>	<b>80</b>	<b>3,895</b>	<b>371</b>	<b>17</b>	<b>11</b>	<b>399</b>

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-April		1954-2013/April
	(Cumulative)						2012	2013	Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	47	24	8	525
Mining and quarrying	291	86	70	81	102	17	11	2	649
Manufacturing	3,055	436	370	423	462	300	124	34	5,080
<i>Manufacture of food products, beverages and tobacco</i>	313	32	51	64	46	21	8	2	529
<i>Manufacture of textiles</i>	378	20	16	22	32	19	11	2	489
<i>Manufacture of chemicals and chemical products</i>	337	44	37	51	59	35	10	2	565
<i>Manufacture of machinery and equipment n.e.c.</i>	253	47	30	29	38	28	13	2	427
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	188	21	17	8	14	10	6	1	259
<i>Other Manufacturing</i>	1,586	272	219	249	273	187	76	25	2,811
Electricity, gas and water supply	198	103	121	120	139	139	42	16	836
Construction	1,412	329	291	315	435	313	118	27	3,122
Wholesale and retail trade	4,948	725	876	1,100	1,523	1,712	695	165	11,049
Hotels and restaurants	1,201	196	162	139	100	90	37	8	1,896
Transport, storage and communications	1,362	269	248	333	481	404	181	47	3,144
Financial intermediation	219	41	15	15	32	25	12	2	349
Real estate, renting and business activities	2,415	588	444	514	789	641	277	66	5,457
Other community, social and personal service activities	760	200	154	172	214	207	84	24	1,731
<b>Total</b>	<b>16,099</b>	<b>3,022</b>	<b>2,803</b>	<b>3,273</b>	<b>4,347</b>	<b>3,895</b>	<b>1,605</b>	<b>399</b>	<b>33,838</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-April		1954-2013/April
	(Cumulative)						2012	2013	Total
European Union (27)	<b>9,128</b>	<b>1,661</b>	<b>1,407</b>	<b>1,408</b>	<b>1,753</b>	<b>1,401</b>	<b>537</b>	<b>170</b>	<b>16,928</b>
<i>Germany</i>	2,751	537	480	458	599	445	164	50	5,320
<i>The Netherlands</i>	1,237	248	140	173	181	160	58	9	2,148
<i>United Kingdom</i>	1,583	217	188	156	182	149	74	18	2,493
<i>Italy</i>	531	98	86	93	112	94	33	10	1,024
<i>Other European Countries</i>	3,026	561	513	528	679	553	208	83	5,943
Other European Countries (Excluding EU)	<b>1,713</b>	<b>422</b>	<b>323</b>	<b>401</b>	<b>456</b>	<b>371</b>	<b>165</b>	<b>39</b>	<b>3,725</b>
African Countries	<b>269</b>	<b>43</b>	<b>66</b>	<b>98</b>	<b>130</b>	<b>142</b>	<b>52</b>	<b>19</b>	<b>767</b>
North America	<b>836</b>	<b>122</b>	<b>141</b>	<b>133</b>	<b>188</b>	<b>135</b>	<b>55</b>	<b>17</b>	<b>1,572</b>
<i>U.S.A.</i>	734	105	109	102	160	98	36	16	1,324
<i>Canada</i>	102	17	32	31	28	37	19	1	248
<i>Central-South America And Caribbean</i>	<b>94</b>	<b>14</b>	<b>15</b>	<b>13</b>	<b>20</b>	<b>18</b>	<b>10</b>	<b>3</b>	<b>177</b>
Near And Middle Eastern Countries	<b>2,779</b>	<b>509</b>	<b>604</b>	<b>924</b>	<b>1,430</b>	<b>1,529</b>	<b>664</b>	<b>126</b>	<b>7,901</b>
Other Asian Countries	<b>1,087</b>	<b>212</b>	<b>223</b>	<b>261</b>	<b>334</b>	<b>263</b>	<b>110</b>	<b>24</b>	<b>2,404</b>
<i>China</i>	267	41	39	41	53	49	20	8	498
<i>South Korea</i>	116	13	20	18	16	27	11	0	210
<i>Other</i>	704	158	164	202	265	187	79	16	1,696
Other Countries	<b>193</b>	<b>39</b>	<b>24</b>	<b>35</b>	<b>36</b>	<b>36</b>	<b>12</b>	<b>1</b>	<b>364</b>
<b>Total</b>	<b>16,099</b>	<b>3,022</b>	<b>2,803</b>	<b>3,273</b>	<b>4,347</b>	<b>3,895</b>	<b>1,605</b>	<b>399</b>	<b>33,838</b>

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013/April
<b>Number of Incentive Certificates (Number)</b>	206	180	218	229	236	89
<b>Amount of Investment (Million \$)*</b>	5,358.7	9,455.3	5,301.7	5,961.0	3,788.0	3,063.2
<b>Amount of Investment (Million TL)*</b>	7,106.5	14,525.3	7,961.4	9,859.6	6,793.4	5,498.8

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

Source: Ministry of Economy