

REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**August 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 June 2013*

The net international direct investment inflow has been \$ 663 million in June 2013 (Table-1).

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

	(Million \$)					
	January	February	March	April	May	June
International Direct Investment Total (Net)	797	1,043	815	669	953	663
International Direct Investment	563	829	544	495	757	433
Equity Investment (Net)	483	821	411	507	758	703
Inflows	571	949	433	521	758	705
Liquidation Outflows	-88	-128	-22	-14	0	-2
Intra Company Loans*	80	8	133	-12	-1	-270
Real Estate (Net)	234	214	271	174	196	230

\*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 \$ 705 million in June 2013.

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

(Million \$)

Sectors	January	February	March	April	May	June
Agriculture, hunting and forestry	2	0	0	1	10	1
Mining and quarrying	80	71	6	16	9	3
Manufacturing	102	108	217	50	165	257
<i>Manufacture of food products, beverages and tobacco</i>	10	18	91	4	9	88
<i>Manufacture of textiles</i>	3	7	11	3	2	6
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1	10	8
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1	0	0
<i>Office machinery and computers</i>	29	35	39	2	13	128
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	4	4	7	9	8
<i>Other Manufacturing</i>	47	39	64	32	122	19
Electricity, gas and water supply	204	15	16	158	2	369
Construction	41	23	10	11	6	11
Wholesale and retail trade	62	17	28	84	7	3
Hotels and restaurants	1	5	0	4	7	32
Transport, storage and communications	17	2	3	0	0	1
Financial intermediation	13	677	134	106	531	12
Real estate, renting and business activities	14	5	5	17	6	10
Health and social work	8	3	2	2	1	0
Other community, social and personal service activities	27	23	12	72	14	6
<b>Total</b>	<b>571</b>	<b>949</b>	<b>433</b>	<b>521</b>	<b>758</b>	<b>705</b>

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

\$ 611 million of the \$ 705 million equity investment has been exported by EU countries and \$ 64 million of the \$ 705 million has been exported by Asian countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June
European Union (27)	389	489	286	401	218	611
<i>Germany</i>	28	29	35	130	20	15
<i>Austria</i>	193	0	13	1	106	321
<i>France</i>	64	20	18	3	4	92
<i>Netherlands</i>	31	60	23	208	52	126
<i>United Kingdom</i>	11	5	21	17	2	7
<i>Italy</i>	34	35	7	8	5	3
<i>Other European Countries</i>	28	340	169	34	29	47
Other European Countries (Excluding EU)	94	66	7	21	42	23
Africa	0	0	0	0	0	0
<i>U.S.A.</i>	24	33	62	24	15	6
<i>Canada</i>	0	1	3	4	3	1
Central-South America And Caribbean	1	0	0	0	0	0
Asian	62	359	75	70	480	64
Near And Middle Eastern Countries	16	48	16	69	468	55
<i>Gulf Arabian Countries</i>	16	10	16	12	165	4
<i>Other Near And Middle Eastern Countries</i>	0	38	0	57	303	51
Other Asian Countries	46	311	59	1	12	9
Other Countries	1	1	0	1	0	0
<b>Total</b>	<b>571</b>	<b>949</b>	<b>433</b>	<b>521</b>	<b>758</b>	<b>705</b>

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

*Developments in 2013 January-June Period*

The net international direct investment inflow has been \$ 4,940 million January and June Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,937 million January and June Period in 2013 (Table-4).

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

(Million \$)

	January-June		% Change
	2012	2013	
<b>International Direct Investment Total (Net)</b>	<b>8,181</b>	<b>4,940</b>	<b>-39.6</b>
<b>International Direct Investment Capital</b>	<b>6,922</b>	<b>3,621</b>	<b>-47.7</b>
<i>Equity Investment (Net)</i>	<b>6,557</b>	<b>3,683</b>	<b>-43.8</b>
<i>Inflows</i>	6,708	3,937	-41.3
<i>Liquidation Outflows</i>	-151	-254	68.2
<i>Intra Company Loans*</i>	<b>365</b>	<b>-62</b>	<b>-117.0</b>
<i>Real Estate (Net)</i>	<b>1,259</b>	<b>1,319</b>	<b>4.8</b>

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

\$ 1,473 million of the total \$ 3,937 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-June	
	2012	2013
Agriculture, hunting and forestry	25	14
Mining and quarrying	85	185
Manufacturing	3,283	899
<i>Manufacture of food products, beverages and tobacco</i>	2,072	220
<i>Manufacture of textiles</i>	33	32
<i>Manufacture of chemicals and chemical products</i>	333	32
<i>Manufacture of machinery and equipment n.e.c.</i>	5	3
<i>Office machinery and computers</i>	56	246
<i>trailers</i>	49	43
<i>Other Manufacturing</i>	735	323
Electricity, gas and water supply	469	764
Construction	1,346	102
Wholesale and retail trade	159	201
Hotels and restaurants	16	49
Transport, storage and communications	89	23
Financial intermediation	671	1,473
Real estate, renting and business activities	53	57
Health and social work	283	16
Other community, social and personal service activities	229	154
<b>Total</b>	<b>6,708</b>	<b>3,937</b>

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

During the January and June period in 2013, %60.8 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-June	
	2012	2013
European Union (27)	5,145	2,394
<i>Germany</i>	297	257
<i>Austria</i>	1,355	634
<i>France</i>	53	201
<i>Netherlands</i>	477	500
<i>United Kingdom</i>	1,944	63
<i>Italy</i>	119	92
<i>Other European Countries</i>	900	647
Other European Countries (Excluding EU)	363	253
Africa	0	0
<i>U.S.A.</i>	207	164
<i>Canada</i>	13	12
Central-South America And Caribbean	15	1
Asian	960	1,110
Near And Middle Eastern Countries	590	672
<i>Gulf Arabian Countries</i>	67	223
<i>Other Near And Middle Eastern Countries</i>	523	449
Other Asian Countries	370	438
Other Countries	5	3
<b>Total</b>	<b>6,708</b>	<b>3,937</b>

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

## 2) Number of Companies with International Capital

### *Developments in June 2013*

46 companies with international capital have been established and 4 foreign capital participations to the existing domestic companies incurred in June 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	392	36	3	431	246	22	11	279	-35.3
February	382	50	4	436	111	12	2	125	-71.3
March	399	49	7	455	61	6	0	67	-85.3
April	291	48	10	349	54	5	0	59	-83.1
May	306	68	7	381	48	8	0	56	-85.3
June	387	54	5	446	42	4	4	50	-88.8
July	193	44	9	246	--	--	--	--	--
August	240	31	5	276	--	--	--	--	--
September	250	37	7	294	--	--	--	--	--
October	249	62	2	313	--	--	--	--	--
November	291	45	9	345	--	--	--	--	--
December	233	49	16	298	--	--	--	--	--
<b>Total</b>	<b>3,613</b>	<b>573</b>	<b>84</b>	<b>4,270</b>	<b>562</b>	<b>57</b>	<b>17</b>	<b>636</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

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

In the first six month of 2013, 579 companies and branch offices with international capital have been established and 57 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/June)**

(Number of Companies)

	January-June		% Change
	2012	2013	
Company Establishment	2,157	562	-73.9
Participation	305	57	-81.3
Branch Office	36	17	-52.8
<b>Total</b>	<b>2,498</b>	<b>636</b>	<b>-74.5</b>

Provisional Data, Source: Ministry of Economy



In the January-June period in 2013, majority of the total 636 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 636, 64 have capital values higher than \$ 500,000. Among these, 27 companies operate in wholesale and retail trade sector, 9 companies operate in manufacturing sector and 8 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/June)**

(Number of Companies)

Sectors	2012					2013/June				
	<=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	18	28	5	4	55	1	3	0	1	5
Mining and quarrying	5	13	1	0	19	0	1	0	2	3
Manufacturing	140	113	30	36	319	22	21	2	9	54
<i>Manufacture of food products, beverages and tobacco</i>	7	8	4	2	21	1	2	0	1	4
<i>Manufacture of textiles</i>	11	7	1		19	0	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	17	13	3	4	37	4	1	0	2	7
<i>Manufacture of machinery and equipment n.e.c.</i>	9	12	3	6	30	1	4	0	0	5
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	2	3	10		1	0	0	1
<i>Other Manufacturing</i>	92	72	17	21	202	16	11	2	6	35
Electricity, gas and water supply	90	36	10	15	151	14	7	0	3	24
Construction	138	137	31	33	339	21	19	3	3	46
Wholesale and retail trade	804	813	133	144	1,894	133	107	12	27	279
Hotels and restaurants	43	38	5	9	95	4	1	2	2	9
Transport, storage and communications	217	170	22	32	441	42	28	2	8	80
Financial intermediation	9	5	1	13	28	1	2		2	5
Real estate, renting and business activities	430	192	22	48	692	71	25	5	5	106
Other community, social and personal service activities	124	83	11	19	237	15	6	2	2	25
<b>Total</b>	<b>2,018</b>	<b>1,628</b>	<b>271</b>	<b>353</b>	<b>4,270</b>	<b>324</b>	<b>220</b>	<b>28</b>	<b>64</b>	<b>636</b>

Provisional Data, Source: Ministry of Economy

257 of the total 636 companies are of EU origin, 199 companies are of Near and Middle Eastern Countries and 64 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/June)**

Countries	(Number of Companies)									
	2012					2013/June				
	<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	429	87	164	1,538	151	62	11	33	257
Germany	265	154	33	39	491	41	21	5	5	72
The Netherlands	85	51	7	28	171	11	2	2	7	22
United Kingdom	109	36	7	19	171	25	9	2	2	38
Italy	57	31	6	13	107	11	2	0	3	16
Other European Countries	342	157	34	65	598	63	28	2	16	109
Other European Countries (Excluding EU)	205	150	30	38	423	30	24	7	3	64
North Africa	50	50	7	8	115	11	7	1	2	21
Other African Countries	20	16	0	1	37	5	3	0	1	9
North America	82	49	9	11	151	15	6	0	4	25
U.S.A.	63	33	7	10	113	14	5	0	4	23
Canada	19	16	2	1	38	1	1	0	0	2
Central-South America And Caribbean	9	5	1	4	19	7	1	0	0	8
Near And Middle Eastern Countries	638	799	116	92	1,645	83	97	8	11	199
Other Asian Countries	135	118	19	31	303	21	19	1	9	50
Other Countries	21	12	2	4	39	1	1	0	1	3
<b>Total</b>	<b>2,018</b>	<b>1,628</b>	<b>271</b>	<b>353</b>	<b>4,270</b>	<b>324</b>	<b>220</b>	<b>28</b>	<b>64</b>	<b>636</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 34,479 companies with international capital are operating in Turkey. Among these, 28,497 companies and branch offices with international capital have been established and 5,982 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	439	16,102
2008	2,352	603	61	3,016
2009	2,191	549	66	2,806
2010	2,669	527	82	3,278
2011	3,641	635	95	4,371
2012	3,613	573	84	4,270
2013/June	550	64	22	636
<b>Total</b>	<b>27,648</b>	<b>5,982</b>	<b>849</b>	<b>34,479</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 34,479 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/June)**

Sectors	(Number of Companies)		
	January-June		(1954-2013/June)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	35	5	530
Mining and quarrying	13	3	654
Manufacturing	185	54	5,122
<i>Manufacture of food products, beverages and tobacco</i>	12	4	530
<i>Manufacture of textiles</i>	12	2	489
<i>Manufacture of chemicals and chemical products</i>	17	7	574
<i>Manufacture of machinery and equipment n.e.c.</i>	18	5	434
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	259
<i>Other Manufacturing</i>	117	35	2,836
Electricity, gas and water supply	80	24	857
Construction	191	46	3,164
Wholesale and retail trade	1,098	279	11,362
Hotels and restaurants	63	9	1,901
Transport, storage and communications	264	80	3,215
Financial intermediation	18	5	355
Real estate, renting and business activities	420	106	5,556
Other community, social and personal service activities	131	25	1,763
<b>Total</b>	<b>2,498</b>	<b>636</b>	<b>34,479</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 17,174 of the total 34,479 companies with foreign capital are of EU origin, in which Germany leads with 5,383 firms followed by United Kingdom (2,535 firms) and the Netherlands (2,175 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-June		(1954-2013/June)
	2012	2013	Total
European Union (27)	<b>855</b>	<b>257</b>	<b>17,174</b>
<i>Germany</i>	256	72	5,383
<i>The Netherlands</i>	91	22	2,175
<i>United Kingdom</i>	106	38	2,535
<i>Italy</i>	62	16	1,044
<i>Other European Countries</i>	340	109	6,037
Other European Countries (Excluding EU)	<b>264</b>	<b>64</b>	<b>3,789</b>
African Countries	<b>83</b>	<b>30</b>	<b>786</b>
North America	<b>84</b>	<b>25</b>	<b>1,598</b>
<i>U.S.A.</i>	64	23	1,348
<i>Canada</i>	20	2	250
Central-South America And Caribbean	<b>14</b>	<b>8</b>	<b>187</b>
Near And Middle Eastern Countries	<b>1,000</b>	<b>199</b>	<b>8,099</b>
Other Asian Countries	<b>176</b>	<b>50</b>	<b>2,475</b>
<i>China</i>	28	10	505
<i>South Korea</i>	19	1	213
<i>Other</i>	129	39	1,757
Other Countries	<b>22</b>	<b>3</b>	<b>371</b>
<b>Total</b>	<b>2,498</b>	<b>636</b>	<b>34,479</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 34,479 international capital companies are considered, it is seen that 20,298 of the total 34,479 are in Istanbul, which is followed by Antalya (3,856 firms), Ankara (2,188 firms) and Izmir (1,838 firms) (Table-14).

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

City	Number of Companies (1954-2013/June)
ISTANBUL	20,298
ANTALYA	3,856
ANKARA	2,188
IZMIR	1,838
MUĞLA	1,461
BURSA	600
AYDIN	595
MERSIN	534
KOCAELI	391
ADANA	259
Other Cities	2,459
<b>Toplam</b>	<b>34,479</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 20,298 companies with international capital is in the wholesale and retail trade sectors (7,677 firms) while they also operate in real estate renting and other business activities (3,169 firms), manufacturing (3,027 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	168	89	26	63	21
Mining and quarrying	266	28	127	58	10
Manufacturing	3,027	243	288	407	59
<i>Manufacture of food products, beverages and tobacco</i>	260	35	24	59	6
<i>Manufacture of textiles</i>	334	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	389	25	21	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	265	9	36	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,675	168	189	229	46
Electricity, gas and water supply	494	45	160	50	4
Construction	1,350	671	249	136	212
Wholesale and retail trade	7,677	645	631	623	128
Hotels and restaurants	687	590	77	79	281
Transport, storage and communications	1,993	439	116	123	202
Financial intermediation	305	10	11	9	7
Real estate, renting and business activities	3,169	901	356	213	495
Other community, social and personal service activities	1,162	195	147	77	42
<b>Total</b>	<b>20,298</b>	<b>3,856</b>	<b>2,188</b>	<b>1,838</b>	<b>1,461</b>

Provisional Data, Source: Ministry of Economy

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

18 incentive certificates having a total investment value of \$ 34.3 million were issued by the Ministry of Economy in June 2013 for companies with international capital. Thus, in the first six month of 2013, the number of certificated investment projects reached up to 127, while their capital value reached to \$ 3,195.9 million (Table-17).

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

	January	February	March	April	May	June
Number of Incentive Certificates (Number)	30	14	25	20	20	18
Amount of Investment (Million \$)	951.2	123.2	1,398.4	590.4	98.4	34.3
Amount of Investment (Million TL)	1,684.9	219.1	2,532.6	1,062.2	180.0	65.2

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

Source: Ministry of Economy

Out of the total 127 investment incentive certificates, 99 were issued for manufacturing, 10 for services, 8 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-June	
						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>12,529</b>	<b>8,181</b>	<b>4,940</b>
<b>International Direct Investment</b>	<b>16,823</b>	<b>6,881</b>	<b>6,542</b>	<b>14,034</b>	<b>9,893</b>	<b>6,922</b>	<b>3,621</b>
<i>Equity Investment (Net)</i>	<b>14,712</b>	<b>6,170</b>	<b>6,203</b>	<b>14,064</b>	<b>9,497</b>	<b>6,557</b>	<b>3,683</b>
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,130	6,708	3,937
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-151	-254
<b>Intra Company Loans **</b>	<b>2,111</b>	<b>711</b>	<b>339</b>	<b>-30</b>	<b>396</b>	<b>365</b>	<b>-62</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>1,259</b>	<b>1,319</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-June	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	38	25	14
Mining and quarrying	145	89	135	146	214	85	185
Manufacturing	3,971	1,642	923	3,573	4,392	3,283	899
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,199	2,072	220
<i>Manufacture of textiles</i>	187	78	94	148	375	33	32
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	518	333	32
<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	56	246
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	147	49	43
<i>Other Manufacturing</i>	1,799	504	307	1,818	958	735	323
Electricity, gas and water supply	1,070	2,158	1,826	4,246	924	469	764
Construction	337	209	314	301	1,447	1,346	102
Wholesale and retail trade	2,088	390	435	709	219	159	201
Hotels and restaurants	25	54	113	122	16	16	49
Transport, storage and communications	96	230	182	223	131	89	23
Financial intermediation	6,136	817	1,620	5,882	1,443	671	1,473
Real estate, renting and business activities	453	210	241	300	179	53	57
Health and social work	147	105	112	231	545	283	16
Other community, social and personal service activities	238	300	257	290	582	229	154
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,130</b>	<b>6,708</b>	<b>3,937</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-June	
						2012	2013
European Union (27)	<b>11,076</b>	<b>4,928</b>	<b>4,719</b>	<b>11,456</b>	<b>7,166</b>	<b>5,145</b>	<b>2,394</b>
<i>Germany</i>	1,237	498	597	665	551	297	257
<i>Austria</i>	586	1,019	1,584	2,418	1,491	1,355	634
<i>France</i>	679	617	623	999	105	53	201
<i>Netherlands</i>	1,343	718	486	1,425	1,176	477	500
<i>United Kingdom</i>	1,335	350	245	904	2,004	1,944	63
<i>Italy</i>	249	314	25	111	178	119	92
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,661	900	647
Other European Countries (Excluding EU)	<b>291</b>	<b>306</b>	<b>201</b>	<b>1,093</b>	<b>623</b>	<b>363</b>	<b>253</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>207</b>	<b>164</b>
<i>Canada</i>	<b>23</b>	<b>52</b>	<b>55</b>	<b>20</b>	<b>32</b>	<b>13</b>	<b>12</b>
Central-South America And Caribbean	<b>60</b>	<b>19</b>	<b>7</b>	<b>62</b>	<b>20</b>	<b>15</b>	<b>1</b>
Asian	<b>2,345</b>	<b>673</b>	<b>928</b>	<b>2,013</b>	<b>1,845</b>	<b>960</b>	<b>1,110</b>
Near And Middle Eastern Countries	2,184	361	473	1,516	1,173	590	672
<i>Gulf Arabian Countries</i>	1,963	209	388	195	519	67	223
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	654	523	449
Other Asian Countries	161	312	455	497	672	370	438
Other Countries	<b>2</b>	<b>12</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>5</b>	<b>3</b>
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,130</b>	<b>6,708</b>	<b>3,937</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/June)

(Number of Companies)

Sectors	2012				2013/June			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	48	7	0	55	5	0	0	5
Mining and quarrying	18	1	0	19	3	0	0	3
Manufacturing	292	24	3	319	47	7	0	54
<i>Manufacture of food products, beverages and tobacco</i>	20	1	0	21	4	0	0	4
<i>Manufacture of textiles</i>	18	1	0	19	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	35	2	0	37	6	1	0	7
<i>Manufacture of machinery and equipment n.e.c.</i>	26	4	0	30	5	0	0	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	0	10	1	0	0	1
<i>Other Manufacturing</i>	184	15	3	202	29	6	0	35
Electricity, gas and water supply	134	13	4	151	20	4	0	24
Construction	287	45	7	339	38	6	2	46
Wholesale and retail trade	1,614	255	25	1,894	239	30	10	279
Hotels and restaurants	90	5	0	95	7	2	0	9
Transport, storage and communications	358	70	13	441	64	9	7	80
Financial intermediation	17	8	3	28	5	0	0	5
Real estate, renting and business activities	575	95	22	692	100	5	1	106
Other community, social and personal service activities	180	50	7	237	22	1	2	25
<b>Total</b>	<b>3,613</b>	<b>573</b>	<b>84</b>	<b>4,270</b>	<b>550</b>	<b>64</b>	<b>22</b>	<b>636</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-June		1954-2013/June
	( Cumulative)						2012	2013	Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	55	35	5	530
Mining and quarrying	291	86	72	81	102	19	13	3	654
Manufacturing	3,057	435	370	423	464	319	185	54	5,122
<i>Manufacture of food products, beverages and tobacco</i>	312	32	51	64	46	21	12	4	530
<i>Manufacture of textiles</i>	377	20	16	23	32	19	12	2	489
<i>Manufacture of chemicals and chemical products</i>	339	44	37	51	59	37	17	7	574
<i>Manufacture of machinery and equipment n.e.c.</i>	255	47	30	29	38	30	18	5	434
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	187	21	17	8	15	10	9	1	259
<i>Other Manufacturing</i>	1,587	271	219	248	274	202	117	35	2,836
Electricity, gas and water supply	197	102	121	122	140	151	80	24	857
Construction	1,409	329	290	314	437	339	191	46	3,164
Wholesale and retail trade	4,954	723	877	1,102	1,533	1,894	1,098	279	11,362
Hotels and restaurants	1,201	196	162	139	99	95	63	9	1,901
Transport, storage and communications	1,362	269	247	333	483	441	264	80	3,215
Financial intermediation	219	41	15	15	32	28	18	5	355
Real estate, renting and business activities	2,413	586	446	516	797	692	420	106	5,556
Other community, social and personal service activities	761	200	154	172	214	237	131	25	1,763
<b>Total</b>	<b>16,102</b>	<b>3,016</b>	<b>2,806</b>	<b>3,278</b>	<b>4,371</b>	<b>4,270</b>	<b>2,498</b>	<b>636</b>	<b>34,479</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-June		1954-2013/June
	( Cumulative )						2012	2013	Total
European Union (27)	<b>9,134</b>	<b>1,658</b>	<b>1,410</b>	<b>1,411</b>	<b>1,766</b>	<b>1,538</b>	<b>855</b>	<b>257</b>	<b>17,174</b>
<i>Germany</i>	2,748	535	481	457	599	491	256	72	5,383
<i>The Netherlands</i>	1,236	247	141	174	184	171	91	22	2,175
<i>United Kingdom</i>	1,583	215	187	157	184	171	106	38	2,535
<i>Italy</i>	533	98	86	92	112	107	62	16	1,044
<i>Other European Countries</i>	3,034	563	515	531	687	598	340	109	6,037
Other European Countries (Excluding EU)	<b>1,709</b>	<b>419</b>	<b>319</b>	<b>401</b>	<b>454</b>	<b>423</b>	<b>264</b>	<b>64</b>	<b>3,789</b>
African Countries	<b>268</b>	<b>43</b>	<b>66</b>	<b>97</b>	<b>130</b>	<b>152</b>	<b>83</b>	<b>30</b>	<b>786</b>
North America	<b>837</b>	<b>122</b>	<b>141</b>	<b>133</b>	<b>189</b>	<b>151</b>	<b>84</b>	<b>25</b>	<b>1,598</b>
<i>U.S.A.</i>	735	105	109	102	161	113	64	23	1,348
<i>Canada</i>	102	17	32	31	28	38	20	2	250
<i>Central-South America And Caribbean</i>	<b>94</b>	<b>14</b>	<b>17</b>	<b>15</b>	<b>20</b>	<b>19</b>	<b>14</b>	<b>8</b>	<b>187</b>
Near And Middle Eastern Countries	<b>2,780</b>	<b>509</b>	<b>605</b>	<b>923</b>	<b>1,438</b>	<b>1,645</b>	<b>1,000</b>	<b>199</b>	<b>8,099</b>
Other Asian Countries	<b>1,086</b>	<b>212</b>	<b>224</b>	<b>263</b>	<b>337</b>	<b>303</b>	<b>176</b>	<b>50</b>	<b>2,475</b>
<i>China</i>	266	41	39	41	54	54	28	10	505
<i>South Korea</i>	116	13	20	18	16	29	19	1	213
<i>Other</i>	704	158	165	204	267	220	129	39	1,757
Other Countries	<b>194</b>	<b>39</b>	<b>24</b>	<b>35</b>	<b>37</b>	<b>39</b>	<b>22</b>	<b>3</b>	<b>371</b>
<b>Total</b>	<b>16,102</b>	<b>3,016</b>	<b>2,806</b>	<b>3,278</b>	<b>4,371</b>	<b>4,270</b>	<b>2,498</b>	<b>636</b>	<b>34,479</b>

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013/June
<b>Number of Incentive Certificates (Number)</b>	206	180	218	229	236	127
<b>Amount of Investment (Million \$)*</b>	5,358.7	9,455.3	5,301.7	5,961.0	3,788.0	3,195.9
<b>Amount of Investment (Million TL)*</b>	7,106.5	14,525.3	7,961.4	9,859.6	6,793.4	5,744.0

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

Source: Ministry of Economy