

REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

**April 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 February 2013*

The net international direct investment inflow has been \$ 627 million in February 2013 (Table-1).

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

	(Million \$)	
	January	February
<b>International Direct Investment Total (Net)</b>	<b>685</b>	<b>627</b>
<b>International Direct Investment</b>	<b>520</b>	<b>477</b>
<i>Equity Investment (Net)</i>	<b>440</b>	<b>470</b>
<i>Inflows</i>	528	598
<i>Liquidation Outflows</i>	-88	-128
<b>Intra Company Loans*</b>	<b>80</b>	<b>7</b>
<b>Real Estate (Net)</b>	<b>165</b>	<b>150</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 \$ 598 million in February 2013.

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

(Million \$)		
Sectors	January	February
Agriculture, hunting and forestry	2	0
Mining and quarrying	80	71
Manufacturing	102	93
<i>Manufacture of food products, beverages and tobacco</i>	10	18
<i>Manufacture of textiles</i>	3	7
<i>Manufacture of chemicals and chemical products</i>	2	4
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1
<i>Office machinery and computers</i>	30	21
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	11	4
<i>Other Manufacturing</i>	46	38
Electricity, gas and water supply	204	15
Construction	16	8
Wholesale and retail trade	59	16
Hotels and restaurants	1	5
Transport, storage and communications	2	2
Financial intermediation	13	357
Real estate, renting and business activities	14	5
Health and social work	8	3
Other community, social and personal service activities	27	23
<b>Total</b>	<b>528</b>	<b>598</b>

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

\$ 359 million of the \$ 598 million equity investment has been exported by the Asian countries (Table-3).

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

(Million \$)		
Countries	January	February
European Union (27)	360	145
<i>Germany</i>	25	27
<i>Austria</i>	192	0
<i>France</i>	64	20
<i>Netherlands</i>	31	57
<i>United Kingdom</i>	11	5
<i>Italy</i>	9	8
<i>Other European Countries</i>	28	28
Other European Countries (Excluding EU)	80	66
Africa	0	0
<i>U.S.A.</i>	24	26
<i>Canada</i>	0	1
Central-South America And Caribbean	1	0
Asian	62	359
Near And Middle Eastern Countries	16	48
<i>Gulf Arabian Countries</i>	16	10
<i>Other Near And Middle Eastern Countries</i>	0	38
Other Asian Countries	46	311
Other Countries	1	1
<b>Total</b>	<b>528</b>	<b>598</b>

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

*Developments in 2013 January-February Period*

The net international direct investment inflow has been \$ 1,312 million January and February Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 1,126 million January and February Period in 2013 (Table-4).

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

(Million \$)

	January-February		% Change
	2012	2013	
<b>International Direct Investment Total (Net)</b>	<b>1,723</b>	<b>1,312</b>	<b>-23.9</b>
<b>International Direct Investment Capital</b>	<b>1,384</b>	<b>997</b>	<b>-28.0</b>
<i>Equity Investment (Net)</i>	<b>1,270</b>	<b>910</b>	<b>-28.3</b>
<i>Inflows</i>	1,295	1,126	-13.1
<i>Liquidation Outflows</i>	-25	-216	764.0
<i>Intra Company Loans*</i>	<b>114</b>	<b>87</b>	<b>-23.7</b>
<i>Real Estate (Net)</i>	<b>339</b>	<b>315</b>	<b>-7.1</b>

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

\$ 370 million of the total \$ 1,126 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-February	
	2012	2013
Agriculture, hunting and forestry	8	2
Mining and quarrying	21	151
Manufacturing	374	195
<i>Manufacture of food products, beverages and tobacco</i>	55	28
<i>Manufacture of textiles</i>	17	10
<i>Manufacture of chemicals and chemical products</i>	45	6
<i>Manufacture of machinery and equipment n.e.c.</i>	2	1
<i>Office machinery and computers</i>	27	51
<i>trailers</i>	10	15
<i>Other Manufacturing</i>	218	84
Electricity, gas and water supply	61	219
Construction	33	24
Wholesale and retail trade	65	75
Hotels and restaurants	0	6
Transport, storage and communications	7	4
Financial intermediation	203	370
Real estate, renting and business activities	128	19
Health and social work	273	11
Other community, social and personal service activities	122	50
<b>Total</b>	<b>1,295</b>	<b>1,126</b>

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

During the January and February period in 2013, %44.8 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-February	
	2012	2013
European Union (27)	732	505
<i>Germany</i>	89	52
<i>Austria</i>	11	192
<i>France</i>	5	84
<i>Netherlands</i>	371	88
<i>United Kingdom</i>	35	16
<i>Italy</i>	32	17
<i>Other European Countries</i>	189	56
Other European Countries (Excluding EU)	51	146
Africa	0	0
<i>U.S.A.</i>	67	50
<i>Canada</i>	3	1
Central-South America And Caribbean	8	1
Asian	433	421
Near And Middle Eastern Countries	173	64
<i>Gulf Arabian Countries</i>	20	26
<i>Other Near And Middle Eastern Countries</i>	153	38
Other Asian Countries	260	357
Other Countries	1	2
<b>Total</b>	<b>1,295</b>	<b>1,126</b>

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

## 2) Number of Companies with International Capital

### *Developments in February 2013*

81 companies with international capital have been established and 1 foreign capital participations to the existing domestic companies incurred in February 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	390	27	3	420	197	0	10	207	-49.1
February	380	25	2	407	80	1	1	82	-80.8
March	395	26	7	428	--	--	--	--	--
April	285	20	10	315	--	--	--	--	--
May	292	7	7	306	--	--	--	--	--
June	295	10	4	309	--	--	--	--	--
July	127	9	6	142	--	--	--	--	--
August	221	7	5	233	--	--	--	--	--
September	234	9	5	248	--	--	--	--	--
October	241	24	2	267	--	--	--	--	--
November	236	9	6	251	--	--	--	--	--
December	178	1	9	188	--	--	--	--	--
<b>Total</b>	<b>3,274</b>	<b>174</b>	<b>66</b>	<b>3,514</b>	<b>277</b>	<b>1</b>	<b>11</b>	<b>289</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

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

In the first two month of 2013, 288 companies and branch offices with international capital have been established and 1 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/February)**

(Number of Companies)

	January-February		% Change
	2012	2013	
Company Establishment	770	277	-64.0
Participation	52	1	-98.1
Branch Office	5	11	120.0
<b>Total</b>	<b>827</b>	<b>289</b>	<b>-65.1</b>

Provisional Data, Source: Ministry of Economy



In the January-February period in 2013, majority of the total 289 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 289, 15 have capital values higher than \$ 500,000. Among these, 8 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/February)**

(Number of Companies)

Sectors	2012					2013/February				
	<=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	13	22	3	4	42	1	1	0	0	2
Mining and quarrying	4	11	1		16	0	0	0	0	0
Manufacturing	124	92	24	30	270	10	11	0	3	24
<i>Manufacture of food products, beverages and tobacco</i>	7	7	4	1	19	1	1	0	0	2
<i>Manufacture of textiles</i>	10	5	1		16	0	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	14	11	1	4	30	0	1	0	1	2
<i>Manufacture of machinery and equipment n.e.c.</i>	8	8	1	5	22	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>	81	60	15	17	173	9	4	0	2	15
Electricity, gas and water supply	70	33	6	13	122	7	3	0	0	10
Construction	106	117	26	24	273	9	8	0	0	17
Wholesale and retail trade	658	695	95	99	1,547	60	54	5	8	127
Hotels and restaurants	37	34	4	6	81	1	0	1	2	4
Transport, storage and communications	179	132	17	24	352	25	11	1	0	37
Financial intermediation	8	5	1	7	21	1	0	0	1	2
Real estate, renting and business activities	383	161	16	37	597	37	9	4	0	50
Other community, social and personal service activities	101	68	10	14	193	9	5	1	1	16
<b>Total</b>	<b>1,683</b>	<b>1,370</b>	<b>203</b>	<b>258</b>	<b>3,514</b>	<b>160</b>	<b>102</b>	<b>12</b>	<b>15</b>	<b>289</b>

Provisional Data, Source: Ministry of Economy

126 of the total 289 companies are of EU origin, 94 companies are of Near and Middle Eastern Countries and 21 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/February)**

Countries	2012					2013/February				
	<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)	708	357	70	112	1,247	82	30	5	9	126
Germany	217	129	26	29	401	24	8	1	1	34
The Netherlands	76	45	5	21	147	3	1	1	2	7
United Kingdom	94	27	5	12	138	11	6	0	1	18
Italy	47	26	4	9	86	6	1	0	1	8
Other European Countries	274	130	30	41	475	38	14	3	4	59
Other European Countries (Excluding EU)	171	120	21	27	339	9	10	2	0	21
North Africa	41	44	5	5	95	6	3	0	0	9
Other African Countries	19	14	0	1	34	3	1	0	0	4
North America	71	40	5	8	124	9	2	0	0	11
U.S.A.	52	26	3	8	89	8	2	0	0	10
Canada	19	14	2	0	35	1	0	0	0	1
Central-South America And Caribbean	7	5	1	3	16	2	1	0	0	3
Near And Middle Eastern Countries	534	690	86	73	1,383	41	45	4	4	94
Other Asian Countries	113	91	14	25	243	7	10	1	2	20
Other Countries	19	9	1	4	33	1	0	0	0	1
<b>Total</b>	<b>1,683</b>	<b>1,370</b>	<b>203</b>	<b>258</b>	<b>3,514</b>	<b>160</b>	<b>102</b>	<b>12</b>	<b>15</b>	<b>289</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 33,346 companies with international capital are operating in Turkey. Among these, 27,831 companies and branch offices with international capital have been established and 5,515 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	3032	436	16,100
2008	2,356	605	61	3,022
2009	2,189	549	65	2,803
2010	2,664	527	81	3,272
2011	3,628	627	91	4,346
2012	3,274	174	66	3,514
2013/February	277	1	11	289
<b>Total</b>	<b>27,020</b>	<b>5,515</b>	<b>811</b>	<b>33,346</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 33,346 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/February)**

(Number of Companies)

Sectors	January-February		(1954- 2013/February)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	11	2	514
Mining and quarrying	9		646
Manufacturing	66	24	5,041
<i>Manufacture of food products, beverages and tobacco</i>	4	2	527
<i>Manufacture of textiles</i>	4	2	486
<i>Manufacture of chemicals and chemical products</i>	5	2	560
<i>Manufacture of machinery and equipment n.e.c.</i>	4	2	421
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	1	259
<i>Other Manufacturing</i>	44	15	2,788
Electricity, gas and water supply	22	10	812
Construction	58	17	3,072
Wholesale and retail trade	365	127	10,845
Hotels and restaurants	17	4	1,883
Transport, storage and communications	88	37	3,082
Financial intermediation	6	2	345
Real estate, renting and business activities	140	50	5,397
Other community, social and personal service activities	45	16	1,709
<b>Total</b>	<b>827</b>	<b>289</b>	<b>33,346</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 16,728 of the total 33,346 companies with foreign capital are of EU origin, in which Germany leads with 5,259 firms followed by United Kingdom (2,482 firms) and the Netherlands (2,132 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-February		(1954-2013/February)
	2012	2013	Total
European Union (27)	275	126	16,728
<i>Germany</i>	87	34	5,259
<i>The Netherlands</i>	30	7	2,132
<i>United Kingdom</i>	36	18	2,482
<i>Italy</i>	13	8	1,014
<i>Other European Countries</i>	109	59	5,841
Other European Countries (Excluding EU)	76	21	3,676
African Countries	27	13	748
North America	31	11	1,555
<i>U.S.A.</i>	21	10	1,309
<i>Canada</i>	10	1	246
Central-South America And Caribbean	7	3	175
Near And Middle Eastern Countries	342	94	7,724
Other Asian Countries	62	20	2,379
<i>China</i>	9	6	488
<i>South Korea</i>	7	0	210
<i>Other</i>	46	14	1,681
Other Countries	7	1	361
<b>Total</b>	<b>827</b>	<b>289</b>	<b>33,346</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 33,346 international capital companies are considered, it is seen that 19,626 of the total 33,346 are in Istanbul, which is followed by Antalya (3,735 firms), Ankara (2,121 firms) and Izmir (1,811 firms) (Table-14).

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

City	Number of Companies (1954-2013/February)
ISTANBUL	19,626
ANTALYA	3,735
ANKARA	2,121
IZMIR	1,811
MUĞLA	1,450
BURSA	582
AYDIN	544
MERSIN	519
KOCAELI	369
ADANA	248
Other Cities	2,341
<b>Toplam</b>	<b>33,346</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 19,626 companies with international capital is in the wholesale and retail trade sectors (7,370 firms) while they also operate in manufacturing (2,983 firms), real estate renting and other business activities (3,062 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	162	86	25	63	21
Mining and quarrying	264	28	125	57	10
Manufacturing	2,983	235	282	407	59
<i>Manufacture of food products, beverages and tobacco</i>	258	34	24	59	6
<i>Manufacture of textiles</i>	333	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	381	23	20	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	255	8	36	38	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,652	164	184	229	46
Electricity, gas and water supply	473	42	153	46	4
Construction	1,300	660	244	135	213
Wholesale and retail trade	7,370	601	606	609	123
Hotels and restaurants	677	586	76	78	280
Transport, storage and communications	1,917	420	111	119	198
Financial intermediation	296	10	10	9	7
Real estate, renting and business activities	3,062	877	346	211	494
Other community, social and personal service activities	1,122	190	143	77	41
<b>Total</b>	<b>19,626</b>	<b>3,735</b>	<b>2,121</b>	<b>1,811</b>	<b>1,450</b>

Provisional Data, Source: Ministry of Economy

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

14 incentive certificates having a total investment value of \$ 219,1 million were issued by the Ministry of Economy in February 2013 for companies with international capital. Thus, in the first two month of 2013, the number of certificated investment projects reached up to 44, while their capital value reached to \$ 1,904 million (Table-17).

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

	January	February
<b>Number of Incentive Certificates (Number)</b>	30	14
<b>Amount of Investment (Million \$)</b>	951.2	123.2
<b>Amount of Investment (Million TL)</b>	1,684.9	219.1

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

Out of the total 44 investment incentive certificates, 34 were issued for manufacturing, 6 for services, 2 mining-quarrying, 1 for electricity, gas and water, 1 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-February	
						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>12,419</b>	<b>1,723</b>	<b>1,312</b>
<b>International Direct Investment</b>	<b>16,823</b>	<b>6,881</b>	<b>6,542</b>	<b>14,034</b>	<b>9,783</b>	<b>1,384</b>	<b>997</b>
<i>Equity Investment (Net)</i>	<b>14,712</b>	<b>6,170</b>	<b>6,203</b>	<b>14,064</b>	<b>9,368</b>	<b>1,270</b>	<b>910</b>
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,001	1,295	1,126
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-25	-216
<b>Intra Company Loans **</b>	<b>2,111</b>	<b>711</b>	<b>339</b>	<b>-30</b>	<b>415</b>	<b>114</b>	<b>87</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>339</b>	<b>315</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-February	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	38	8	2
Mining and quarrying	145	89	135	146	214	21	151
Manufacturing	3,971	1,642	923	3,573	4,329	374	195
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,137	55	28
<i>Manufacture of textiles</i>	187	78	94	148	376	17	10
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	517	45	6
<i>Manufacture of machinery and equipment n.e.c.</i>	226	219	64	76	32	2	1
<i>Office machinery and computers</i>	237	59	177	442	163	27	51
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	147	10	15
<i>Other Manufacturing</i>	1,799	504	307	1,818	957	218	84
Electricity, gas and water supply	1,070	2,158	1,826	4,246	923	61	219
Construction	337	209	314	301	1,337	33	24
Wholesale and retail trade	2,088	390	435	709	198	65	75
Hotels and restaurants	25	54	113	122	16	0	6
Transport, storage and communications	96	230	182	223	125	7	4
Financial intermediation	6,136	817	1,620	5,882	1,400	203	370
Real estate, renting and business activities	453	210	241	300	303	128	19
Health and social work	147	105	112	231	545	273	11
Other community, social and personal service activities	238	300	257	290	573	122	50
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,001</b>	<b>1,295</b>	<b>1,126</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-February	
						2012	2013
European Union (27)	<b>11,076</b>	<b>4,928</b>	<b>4,719</b>	<b>11,456</b>	<b>7,110</b>	<b>732</b>	<b>505</b>
<i>Germany</i>	1,237	498	597	665	532	89	52
<i>Austria</i>	586	1,019	1,584	2,418	1,491	11	192
<i>France</i>	679	617	623	999	99	5	84
<i>Netherlands</i>	1,343	718	486	1,425	1,175	371	88
<i>United Kingdom</i>	1,335	350	245	904	1,996	35	16
<i>Italy</i>	249	314	25	111	178	32	17
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,639	189	56
Other European Countries (Excluding EU)	<b>291</b>	<b>306</b>	<b>201</b>	<b>1,093</b>	<b>611</b>	<b>51</b>	<b>146</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>67</b>	<b>50</b>
<i>Canada</i>	<b>23</b>	<b>52</b>	<b>55</b>	<b>20</b>	<b>32</b>	<b>3</b>	<b>1</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>1,784</b>	<b>433</b>	<b>421</b>
Near And Middle Eastern Countries	2,184	361	473	1,516	1,169	173	64
<i>Gulf Arabian Countries</i>	1,963	209	388	195	515	20	26
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	654	153	38
Other Asian Countries	161	312	455	497	615	260	357
Other Countries	<b>2</b>	<b>12</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>1</b>	<b>2</b>
<b>Total</b>	<b>14,747</b>	<b>6,252</b>	<b>6,238</b>	<b>16,055</b>	<b>10,001</b>	<b>1,295</b>	<b>1,126</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/February)

(Number of Companies)

Sectors	2012				2013/February			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	39	3	0	42	2	0	0	2
Mining and quarrying	15	1	0	16	0	0	0	0
Manufacturing	259	9	2	270	23	1	0	24
<i>Manufacture of food products, beverages and tobacco</i>	19	0	0	19	2	0	0	2
<i>Manufacture of textiles</i>	15	1	0	16	2	0	0	2
<i>Manufacture of chemicals and chemical products</i>	29	1	0	30	2	0	0	2
<i>Manufacture of machinery and equipment n.e.c.</i>	21	1	0	22	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>	166	5	2	173	14	1	0	15
Electricity, gas and water supply	115	4	3	122	10	0	0	10
Construction	250	18	5	273	15	0	2	17
Wholesale and retail trade	1,468	61	18	1,547	123	0	4	127
Hotels and restaurants	79	2	0	81	4	0	0	4
Transport, storage and communications	318	23	11	352	33	0	4	37
Financial intermediation	17	2	2	21	2	0	0	2
Real estate, renting and business activities	544	32	21	597	50	0	0	50
Other community, social and personal service activities	170	19	4	193	15	0	1	16
<b>Total</b>	<b>3,274</b>	<b>174</b>	<b>66</b>	<b>3,514</b>	<b>277</b>	<b>1</b>	<b>11</b>	<b>289</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-February		1954-2013/February
	(Cumulative)						2012	2013	Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	42	11	2	514
Mining and quarrying	291	86	70	81	102	16	9		646
Manufacturing	3,057	436	370	423	461	270	66	24	5,041
<i>Manufacture of food products, beverages and tobacco</i>	313	32	51	64	46	19	4	2	527
<i>Manufacture of textiles</i>	378	20	16	22	32	16	4	2	486
<i>Manufacture of chemicals and chemical products</i>	337	44	37	51	59	30	5	2	560
<i>Manufacture of machinery and equipment n.e.c.</i>	253	47	30	29	38	22	4	2	421
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	188	21	17	8	14	10	5	1	259
<i>Other Manufacturing</i>	1,588	272	219	249	272	173	44	15	2,788
Electricity, gas and water supply	198	103	121	119	139	122	22	10	812
Construction	1,412	329	291	315	435	273	58	17	3,072
Wholesale and retail trade	4,947	725	876	1,100	1,523	1,547	365	127	10,845
Hotels and restaurants	1,201	196	162	139	100	81	17	4	1,883
Transport, storage and communications	1,362	269	248	333	481	352	88	37	3,082
Financial intermediation	219	41	15	15	32	21	6	2	345
Real estate, renting and business activities	2,415	588	444	514	789	597	140	50	5,397
Other community, social and personal service activities	760	200	154	172	214	193	45	16	1,709
<b>Total</b>	<b>16,100</b>	<b>3,022</b>	<b>2,803</b>	<b>3,272</b>	<b>4,346</b>	<b>3,514</b>	<b>827</b>	<b>289</b>	<b>33,346</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-February		1954-2013/February
	( Cumulative )						2012	2013	Total
European Union (27)	<b>9,128</b>	<b>1,661</b>	<b>1,407</b>	<b>1,407</b>	<b>1,752</b>	<b>1,247</b>	<b>275</b>	<b>126</b>	<b>16,728</b>
<i>Germany</i>	2,751	537	480	457	599	401	87	34	5,259
<i>The Netherlands</i>	1,237	248	140	173	180	147	30	7	2,132
<i>United Kingdom</i>	1,583	217	188	156	182	138	36	18	2,482
<i>Italy</i>	531	98	86	93	112	86	13	8	1,014
<i>Other European Countries</i>	3,026	561	513	528	679	475	109	59	5,841
Other European Countries (Excluding EU)	<b>1,714</b>	<b>422</b>	<b>323</b>	<b>401</b>	<b>456</b>	<b>339</b>	<b>76</b>	<b>21</b>	<b>3,676</b>
African Countries	<b>269</b>	<b>43</b>	<b>66</b>	<b>98</b>	<b>130</b>	<b>129</b>	<b>27</b>	<b>13</b>	<b>748</b>
North America	<b>836</b>	<b>122</b>	<b>141</b>	<b>133</b>	<b>188</b>	<b>124</b>	<b>31</b>	<b>11</b>	<b>1,555</b>
<i>U.S.A.</i>	734	105	109	102	160	89	21	10	1,309
<i>Canada</i>	102	17	32	31	28	35	10	1	246
<i>Central-South America And Caribbean</i>	<b>94</b>	<b>14</b>	<b>15</b>	<b>13</b>	<b>20</b>	<b>16</b>	<b>7</b>	<b>3</b>	<b>175</b>
Near And Middle Eastern Countries	<b>2,780</b>	<b>509</b>	<b>604</b>	<b>924</b>	<b>1,430</b>	<b>1,383</b>	<b>342</b>	<b>94</b>	<b>7,724</b>
Other Asian Countries	<b>1,086</b>	<b>212</b>	<b>223</b>	<b>261</b>	<b>334</b>	<b>243</b>	<b>62</b>	<b>20</b>	<b>2,379</b>
<i>China</i>	266	41	39	41	53	42	9	6	488
<i>South Korea</i>	116	13	20	18	16	27	7	0	210
<i>Other</i>	704	158	164	202	265	174	46	14	1,681
Other Countries	<b>193</b>	<b>39</b>	<b>24</b>	<b>35</b>	<b>36</b>	<b>33</b>	<b>7</b>	<b>1</b>	<b>361</b>
<b>Total</b>	<b>16,100</b>	<b>3,022</b>	<b>2,803</b>	<b>3,272</b>	<b>4,346</b>	<b>3,514</b>	<b>827</b>	<b>289</b>	<b>33,346</b>

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013/February
<b>Number of Incentive Certificates (Number)</b>	206	180	218	229	236	44
<b>Amount of Investment (Million \$)*</b>	5,358.7	9,455.3	5,301.7	5,961.0	3,788.0	1,074.4
<b>Amount of Investment (Million TL)*</b>	7,106.5	14,525.3	7,961.4	9,859.6	6,793.4	1,904.0

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

Source: Ministry of Economy