

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

December 2014
**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 2014

The net international direct investment inflow has been \$ 670 million in October 2014 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2014/October

(Million \$)

	January	February	March	April	May	June	July	August	September	October
International Direct Investment Total (Net)	1,249	1,542	1,366	952	671	1,060	962	572	750	670
International Direct Investment	917	1,236	987	670	287	612	697	195	424	260
<i>Equity Investment (Net)</i>	841	1,158	1,082	881	321	926	676	178	391	290
<i>Inflows</i>	841	1,162	1,096	886	363	947	679	178	410	304
<i>Liquidation Outflows</i>	0	-4	-14	-5	-42	-21	-3	0	-19	-14
Intra Company Loans*	76	78	-95	-211	-34	-314	21	17	33	-30
Real Estate (Net)	332	306	379	282	384	448	265	377	326	410

*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 \$ 304 million in October 2014.

Table 2- International Direct Investment Inflow, by Sector, 2014/October

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October
Agriculture, hunting and forestry	37	8	2	1	1	6	1	0	4	0
Mining and quarrying	0	15	50	5	1	0	248	3	114	10
Manufacturing	268	601	191	463	66	354	135	51	79	100
<i>Manufacture of food products, beverages and tobacco</i>	218	44	2	38	14	10	24	3	15	55
<i>Manufacture of textiles</i>	7	5	10	36	1	2	39	5	19	2
<i>Manufacture of chemicals and chemical products</i>	5	11	42	212	15	164	0	3	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	1	0	0	0	0	0	1	1
<i>Office machinery and computers</i>	7	527	65	75	2	5	50	5	3	10
<i>Manufacture of motor vehicles, trailers and semi-</i>	1	2	11	18	19	1	0	5	13	0
<i>Other Manufacturing</i>	29	12	60	84	15	172	22	30	28	31
Electricity, gas and water supply	44	65	699	48	38	7	142	11	1	0
Construction	15	18	11	36	13	3	21	6	5	0
Wholesale and retail trade	23	29	14	159	15	409	3	17	70	22
Hotels and restaurants	0	0	1	2	1	6	0	0	0	0
Transport, storage and communications	0	33	14	7	0	66	0	3	1	2
Financial intermediation	411	340	56	113	94	73	51	42	85	70
Real estate, renting and business activities	1	26	8	10	0	8	39	0	7	0
Health and social work	13	0	1	17	86	0	14	0	0	55
Other community, social and personal service activities	29	27	49	25	48	15	25	45	44	45
Total	841	1,162	1,096	886	363	947	679	178	410	304

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

\$ 212 million of the \$ 304 million equity investment has been exported by EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2014/October

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October
European Union (27)	708	980	235	608	295	762	198	104	184	212
<i>Germany</i>	5	66	49	46	43	78	26	6	116	13
<i>Austria</i>	12	3	2	2	2	14	5	2	2	2
<i>France</i>	1	47	2	7	1	4	17	3	2	15
<i>Netherlands</i>	599	521	48	256	132	149	85	69	15	63
<i>United Kingdom</i>	11	20	74	156	68	464	4	2	10	43
<i>Italy</i>	16	307	20	43	23	23	17	7	5	4
<i>Other European Countries</i>	64	16	40	98	26	30	44	15	34	72
Other European Countries (Excluding EU)	0	20	689	22	20	8	178	16	23	16
Africa	6	0	36	0	0	0	0	0	0	0
<i>U.S.A.</i>	40	40	26	19	1	11	0	1	22	4
<i>Canada</i>	0	0	0	0	0	0	0	0	0	0
Central-South America And Caribbean	0	0	0	0	1	0	0	0	0	0
Asian	87	122	110	237	46	166	303	57	181	72
Near And Middle Eastern Countries	47	71	87	159	39	96	298	34	150	33
<i>GulfArabian Countries</i>	32	56	32	29	36	55	56	34	37	33
<i>Other Near And Middle Eastern Countries</i>	15	15	55	130	3	25	242	0	113	0
Other Asian Countries	40	51	23	78	7	70	5	23	31	39
Other Countries	0	0	0	0	0	0	0	0	0	0
Total	841	1,162	1,096	886	363	947	679	178	410	304

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

Developments in 2014 January-October Period

The net international direct investment inflow has been \$ 9,794 million in 2014 January and October Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 6,866 million in 2014 January and October Period (Table-4).

Table 4- Components of International Direct Investment Inflow, (2013-2014/October)

	January-October		(Million \$)
	2013	2014	% Change
International Direct Investment Total (Net)	9,351	9,794	4.7
International Direct Investment Capital	6,904	6,285	-9.0
<i>Equity Investment (Net)</i>	7,022	6,744	-4.0
<i>Inflows</i>	7,538	6,866	-8.9
<i>Liquidation Outflows</i>	-516	-122	76.4
<i>Intra Company Loans*</i>	-118	-459	-289.0
<i>Real Estate (Net)</i>	2,447	3,509	43.4

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

\$ 2,308 million of the total \$ 6,866 million of the equity capital entry has been into manufacturing sector and \$ 1,335 million of the total \$ 6,866 million of the equity capital entry has been into financial intermediation sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2013-2014/October)

(Million \$)

Sectors	January-October	
	2013	2014
Agriculture, hunting and forestry	36	60
Mining and quarrying	208	446
Manufacturing	1,440	2,308
<i>Manufacture of food products, beverages and</i>	259	423
<i>Manufacture of textiles</i>	38	126
<i>Manufacture of chemicals and chemical</i>	175	453
<i>Manufacture of machinery and equipment n.e.c.</i>	4	4
<i>Office machinery and computers</i>	286	749
<i>Manufacture of motor vehicles, trailers and</i>	61	70
<i>Other Manufacturing</i>	617	483
Electricity, gas and water supply	1,165	1,055
Construction	132	128
Wholesale and retail trade	310	761
Hotels and restaurants	56	10
Transport, storage and communications	286	126
Financial intermediation	3,462	1,335
Real estate, renting and business activities	125	99
Health and social work	48	186
Other community, social and personal service activities	270	352
Total	7,538	6,866

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

During the January - October period in 2014, 62% of the equity capital entry is from EU countries (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2013-2014/October)

(Million \$)

Countries	January-October	
	2013	2014
European Union (27)	4,502	4,286
<i>Germany</i>	1,756	448
<i>Austria</i>	654	46
<i>France</i>	201	99
<i>Netherlands</i>	826	1,937
<i>United Kingdom</i>	122	852
<i>Italy</i>	114	465
<i>Other European Countries</i>	829	439
Other European Countries (Excluding EU)	417	992
Africa	0	42
<i>U.S.A.</i>	307	164
<i>Canada</i>	14	0
Central-South America And Caribbean	1	1
Asian	2,294	1,381
Near And Middle Eastern Countries	1,690	1,014
<i>Gulf Arabian Countries</i>	1,026	400
<i>Other Near And Middle Eastern Countries</i>	664	598
Other Asian Countries	604	367
Other Countries	3	0
Total	7,538	6,866

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

2) Number of Companies with International Capital

Developments in October 2014

172 companies with international capital have been established and 18 foreign capital participations to the existing domestic companies incurred in October 2014 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2013-2014 Monthly)

(Number of Companies)

	2013				2014				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	294	30	11	335	393	10	6	409	22.1
February	287	28	5	320	358	19	7	384	20.0
March	321	19	4	344	369	9	9	387	12.5
April	314	16	6	336	351	13	8	372	10.7
May	325	31	7	363	364	19	4	387	6.6
June	280	15	11	306	394	14	4	412	34.6
July	278	9	12	299	338	11	6	355	18.7
August	213	12	2	227	301	10	6	317	39.6
September	301	11	5	317	358	16	7	381	20.2
October	236	8	7	251	171	18	1	190	-24.3
November	346	15	9	370	--	--	--	--	--
December	295	17	8	320	--	--	--	--	--
Total	3,490	211	87	3,788	3,397	139	58	3,594	--

Provisional Data, Source: Ministry of Economy

Developments in the 2014 January-October Period

As of the January-October period of 2014, 3,455 companies and branch offices with international capital have been established and 139 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2013-2014/October)

(Number of Companies)

	January-October		% Change
	2013	2014	
Company Establishment	2,849	3,397	19.2
Participation	179	139	-22.3
Branch Office	70	58	-17.1
Total	3,098	3,594	16.0

Provisional Data, Source: Ministry of Economy

In the January-October period in 2014, majority of the total 3,594 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 3,594, 131 companies have capital values higher than \$ 500,000. Among these, 50 companies operate in wholesale and retail trade sector, 20 companies operate in manufacturing sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2013-2014/October)

(Number of Companies)

Sectors	2013					2014/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
Agriculture, hunting, fishing and forestry	19	12	4	4	39	40	11	2	2	55
Mining and quarrying	11	7	2	3	23	10				10
Manufacturing	159	93	28	38	318	178	52	22	20	272
<i>Manufacture of food products, beverages and tobacco</i>	5	8	2	1	16	3	4	1		8
<i>Manufacture of textiles</i>	5	8		4	17	14	6	3	1	24
<i>Manufacture of chemicals and chemical products</i>	18	11	3	5	37	30	8		2	40
<i>Manufacture of machinery and equipment n.e.c.</i>	16	9	3		28	14	9	2	3	28
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	7	2		1	10	2		2	2	6
<i>Other Manufacturing</i>	108	55	20	27	210	115	25	14	12	166
Electricity, gas and water supply	82	38	7	20	147	78	10	8	10	106
Construction	170	99	25	17	311	186	49	19	11	265
Wholesale and retail trade	931	538	87	78	1,634	1,225	306	96	50	1,677
Hotels and restaurants	54	14	8	6	82	53	17	5	2	77
Transport, storage and communications	241	120	11	22	394	325	57	10	10	402
Financial intermediation	10	6	1	8	25	4	1	2	3	10
Real estate, renting and business activities	448	140	22	32	642	443	65	21	14	543
Other community, social and personal service activities	108	41	8	16	173	139	25	4	9	177
Total	2,233	1,108	203	244	3,788	2,681	593	189	131	3,594

Provisional Data, Source: Ministry of Economy

1,713 of the total 3,594 companies are of Near and Middle Eastern countries, 1,015 companies are of EU countries and 264 companies are of Other European (excluding EU) countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2013-2014/October)

Countries	(Number of Companies)									
	2013					2014/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)	878	292	74	112	1,356	797	96	53	69	1,015
<i>Germany</i>	261	112	26	18	417	231	30	21	11	293
<i>The Netherlands</i>	91	25	14	30	160	78	12	11	8	109
<i>United Kingdom</i>	122	25	5	10	162	97	6	1	7	111
<i>Italy</i>	54	27	10	10	101	50	10	6	8	74
<i>Other European Countries</i>	350	103	19	44	516	341	38	14	35	428
Other European Countries (Excluding EU)	228	91	21	10	350	217	26	9	12	264
North Africa	94	53	10	7	164	124	37	14	0	175
Other African Countries	31	8	1	1	41	41	3	0	0	44
North America	95	22	3	12	132	73	7	1	7	88
<i>U.S.A.</i>	73	15	3	12	103	59	7	1	6	73
<i>Canada</i>	22	7	0	0	29	14	0	0	1	15
<i>Central-South America And Caribbean</i>	16	5	1	4	26	8	0	2	1	11
Near And Middle Eastern Countries	697	541	71	63	1,372	1,208	384	91	30	1,713
Other Asian Countries	174	92	20	31	317	185	38	18	11	252
Other Countries	20	4	2	4	30	28	2	1	1	32
Total	2,233	1,108	203	244	3,788	2,681	593	189	131	3,594

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 41,131 companies with international capital are operating in Turkey. Among these, 34,874 companies and branch offices with international capital have been established and 6,257 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
1954-2008 (Cumulative)	14,939	3,624	497	19,060
2009	2,182	551	66	2,799
2010	2,660	524	81	3,265
2011	3,626	632	94	4,352
2012	3,615	576	82	4,273
2013	3,490	211	87	3,788
2014/October	3,397	139	58	3,594
Total	33,909	6,257	965	41,131

Provisional Data, Source: Ministry of Economy

Majority of the total 41,131 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, (2013-2014/October)

(Number of Companies)

Sectors	January-October		(1954- 2014/October)
	2013	2014	General Total
Agriculture, hunting, fishing and forestry	35	55	619
Mining and quarrying	17	10	684
Manufacturing	251	272	5,652
<i>Manufacture of food products, beverages and tobacco</i>	14	8	547
<i>Manufacture of textiles</i>	16	24	527
<i>Manufacture of chemicals and chemical products</i>	29	40	639
<i>Manufacture of machinery and equipment n.e.c.</i>	18	28	483
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	4	6	274
<i>Other Manufacturing</i>	170	166	3,182
Electricity, gas and water supply	123	106	1,078
Construction	249	265	3,673
Wholesale and retail trade	1,359	1,677	14,371
Hotels and restaurants	63	77	2,049
Transport, storage and communications	321	402	3,919
Financial intermediation	21	10	384
Real estate, renting and business activities	521	543	6,619
Other community, social and personal service activities	138	177	2,083
Total	3,098	3,594	41,131

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 19,228 of the total 41,131 companies with foreign capital are of EU origin, in which Germany leads with 5,991 firms followed by United Kingdom (2,760 firms) and the Netherlands (2,428 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2013-2014/October)

Countries	(Number of Companies)		
	January-October		(1954-2014/October)
	2013	2014	Total
European Union (27)	1,131	1,015	19,228
<i>Germany</i>	348	293	5,991
<i>The Netherlands</i>	127	109	2,428
<i>United Kingdom</i>	137	111	2,760
<i>Italy</i>	84	74	1,198
<i>Other European Countries</i>	435	428	6,851
Other European Countries (Excluding EU)	292	264	4,328
African Countries	152	219	1,179
North America	106	88	1,793
<i>U.S.A.</i>	80	73	1,500
<i>Canada</i>	26	15	293
Central-South America And Caribbean	24	11	216
Near And Middle Eastern Countries	1,097	1,713	10,968
Other Asian Countries	268	252	2,989
<i>China</i>	58	73	641
<i>South Korea</i>	26	20	259
<i>Other</i>	184	159	2,089
Other Countries	28	32	430
Total	3,098	3,594	41,131

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 41,131 international capital companies are considered, it is seen that 24,489 of the total 41,131 companies are in Istanbul, which is followed by Antalya (4,365 firms), Ankara (2,462 firms) and Izmir (2,089 firms) (Table-14).

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

City	Number of Companies (1954-2014/October)
ISTANBUL	24,489
ANTALYA	4,365
ANKARA	2,462
IZMIR	2,089
MUGLA	1,531
MERSIN	975
BURSA	626
AYDIN	581
GAZIANTEP	555
KOCAELI	444
Other Cities	3,014
Total	41,131

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 24,489 companies with international capital is in the wholesale and retail trade sectors (9,438 firms) while they also operate in real estate renting and other business activities (3,957 firms), manufacturing (3,388 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2014/October)

(Number of Companies)

Sectors	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	195	107	27	75	25
Mining and quarrying	287	30	130	59	8
Manufacturing	3,388	264	311	420	62
<i>Manufacture of food products, beverages and tobacco</i>	270	37	26	58	6
<i>Manufacture of textiles</i>	361	6	10	25	4
<i>Manufacture of chemicals and chemical products</i>	435	26	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	292	10	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	111	0	10	19	0
<i>Other Manufacturing</i>	1,919	185	205	240	49
Electricity, gas and water supply	642	55	182	70	6
Construction	1,652	718	279	156	219
Wholesale and retail trade	9,438	805	730	730	146
Hotels and restaurants	772	623	80	80	285
Transport, storage and communications	2,451	541	131	147	217
Financial intermediation	331	10	14	9	7
Real estate, renting and business activities	3,957	991	397	250	508
Other community, social and personal service activities	1,376	221	181	93	48
Total	24,489	4,365	2,462	2,089	1,531

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

15 incentive certificates having a total investment value of \$ 131.2 million were issued by the Ministry of Economy in October 2014 for companies with international capital. Thus, as of the January-October period of 2014, the number of certificated investment projects reached up to 206, while their investment value reached to \$ 3,785.8 million (Table-17).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2014/Monthly

	January	February	March	April	May	June	July	August	September	October
Number of Incentive Certificates (Number)	20	10	25	24	20	31	13	26	22	15
Amount of Investment (Million \$)	1,050.2	1,140.3	151.7	127.1	555.2	392.5	81.9	98.8	56.9	131.2
Amount of Investment (Million TL)	2,338.9	2,524.6	336.6	270.6	1,162.3	832.5	173.9	213.7	125.8	296.4

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

Out of the total 206 investment incentive certificates, 153 were issued for manufacturing, 30 for services, 9 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 \$)

	2009	2010	2011	2012	2013	January-October	
						2013	2014
International Direct Investment Total (Net)	8,585	9,095	16,114	13,286	12,739	9,351	9,794
International Direct Investment	6,803	6,601	14,101	10,650	9,690	6,904	6,285
<i>Equity Investment (Net)</i>	6,184	6,221	14,145	10,125	9,656	7,022	6,744
<i>Inflows</i>	6,266	6,256	16,136	10,758	10,224	7,538	6,866
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-516	-122
Intra Company Loans**	619	380	-44	525	34	-118	-459
Real Estate (Net)	1,782	2,494	2,013	2,636	3,049	2,447	3,509

**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	2009	2010	2011	2012	2013	January-October	
						2013	2014
Agriculture, forestry and fishing	48	81	32	43	49	36	60
Mining and quarrying	89	136	146	213	240	208	446
Manufacturing	1,640	924	3,596	4,342	2,199	1,440	2,308
<i>Manufacture of food products, beverages and tobacco</i>	219	124	649	2,201	343	259	423
<i>Manufacture of textiles</i>	78	94	148	376	59	38	126
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	271	175	453
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	4	4
<i>Office machinery and computers</i>	59	177	464	143	607	286	749
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	75	61	70
<i>Other Manufacturing</i>	504	307	1,818	890	839	617	483
Electricity, gas and water supply	2,158	1,827	4,295	924	2,371	1,165	1,055
Construction	209	310	301	1,427	179	132	128
Wholesale and retail trade	389	435	709	221	357	310	761
Hotels and restaurants	55	113	122	16	57	56	10
Transport, storage and communications	230	183	222	130	300	286	126
Financial intermediation	817	1,621	5,883	2,084	3,788	3,462	1,335
Real estate, renting and business activities	210	241	300	173	130	125	99
Health and social work	105	112	232	546	105	48	186
Other community, social and personal service activities	316	273	298	639	449	270	352
Total	6,266	6,256	16,136	10,758	10,224	7,538	6,866

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2009	2010	2011	2012	2013	January-October	
						2013	2014
European Union (27)	4,942	4,737	11,494	7,302	5,297	4,502	4,286
<i>Germany</i>	497	597	665	490	1,900	1,756	448
<i>Austria</i>	1,019	1,584	2,418	1,519	659	654	46
<i>France</i>	617	623	999	86	222	201	99
<i>Netherlands</i>	717	486	1,425	1,381	980	826	1,937
<i>United Kingdom</i>	350	245	905	2,044	297	122	852
<i>Italy</i>	314	25	111	154	145	114	465
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,094	829	439
Other European Countries (Excluding EU)	306	202	1,093	622	1,122	417	992
Africa	2	0	0	0	221	0	42
<i>U.S.A.</i>	260	323	1,403	439	326	307	164
<i>Canada</i>	52	55	20	32	16	14	0
Central-South America And Caribbean	19	6	62	20	1	1	1
Asian	673	928	2,055	2,337	3,238	2,294	1,381
Near And Middle Eastern Countries	361	473	1,558	1,593	2,594	1,690	1,014
<i>Gulf Arabian Countries</i>	209	388	195	940	1,193	1,026	400
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,401	664	598
Other Asian Countries	312	455	497	744	644	604	367
Other Countries	12	5	9	6	3	3	0
Total	6,266	6,256	16,136	10,758	10,224	7,538	6,866

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 -(2013-2014/October)

(Number of Companies)

Sectors	2013				2014/October			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	37	2	0	39	51	4	0	55
Mining and quarrying	20	3	0	23	10	0	0	10
Manufacturing	295	18	5	318	252	13	7	272
<i>Manufacture of food products, beverages and tobacco</i>	16	0	0	16	8	0	0	8
<i>Manufacture of textiles</i>	15	2	0	17	22	2	0	24
<i>Manufacture of chemicals and chemical products</i>	35	2	0	37	38	1	1	40
<i>Manufacture of machinery and equipment n.e.c.</i>	28	0	0	28	26	2	0	28
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	0	1	10	6	0	0	6
<i>Other Manufacturing</i>	192	14	4	210	152	8	6	166
Electricity, gas and water supply	125	20	2	147	101	4	1	106
Construction	293	13	5	311	254	9	2	265
Wholesale and retail trade	1,507	97	30	1,634	1,590	57	30	1,677
Hotels and restaurants	76	4	2	82	75	2	0	77
Transport, storage and communications	354	22	18	394	374	21	7	402
Financial intermediation	21	3	1	25	8	2	0	10
Real estate, renting and business activities	602	22	18	642	515	21	7	543
Other community, social and personal service activities	160	7	6	173	167	6	4	177
Total	3,490	211	87	3,788	3,397	139	58	3,594

Provisional Data, Source: Ministry of Economy

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

Sectors	1954-2008	2009	2010	2011	2012	2013	January-October		1954-2014/October
	(Cumulative)						2013	2014	Total
	Agriculture, hunting, fishing and forestry						286	52	62
Mining and quarrying	377	72	81	101	20	23	17	10	684
Manufacturing	3,486	370	422	463	321	318	251	272	5,652
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	21	16	14	8	547
<i>Manufacture of textiles</i>	397	16	22	32	19	17	16	24	527
<i>Manufacture of chemicals and chemical products</i>	378	38	51	59	36	37	29	40	639
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	28	18	28	483
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	208	17	8	15	10	10	4	6	274
<i>Other Manufacturing</i>	1,858	218	249	274	207	210	170	166	3,182
Electricity, gas and water supply	298	121	120	136	150	147	123	106	1,078
Construction	1,723	285	314	435	340	311	249	265	3,673
Wholesale and retail trade	5,661	876	1,099	1,530	1,894	1,634	1,359	1,677	14,371
Hotels and restaurants	1,396	161	139	99	95	82	63	77	2,049
Transport, storage and communications	1,624	248	329	481	441	394	321	402	3,919
Financial intermediation	259	15	15	32	28	25	21	10	384
Real estate, renting and business activities	2,990	445	513	793	693	642	521	543	6,619
Other community, social and personal service activities	960	154	171	212	236	173	138	177	2,083
Total	19,060	2,799	3,265	4,352	4,273	3,788	3,098	3,594	41,131

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Countries	1954-2008	2009	2010	2011	2012	2013	January-October		1954-2014/October
	(Cumulative)						2013	2014	Total
European Union (27)	10,745	1,409	1,404	1,762	1,537	1,356	1,131	1,015	19,228
<i>Germany</i>	3,265	481	454	596	485	417	348	293	5,991
<i>The Netherlands</i>	1,486	142	175	183	173	160	127	109	2,428
<i>United Kingdom</i>	1,791	186	153	185	172	162	137	111	2,760
<i>Italy</i>	628	85	91	111	108	101	84	74	1,198
<i>Other European Countries</i>	3,575	515	531	687	599	516	435	428	6,851
Other European Countries (Excluding EU)	2,122	319	401	450	422	350	292	264	4,328
African Countries	311	66	97	130	151	205	152	219	1,179
North America	959	141	133	188	152	132	106	88	1,793
<i>U.S.A.</i>	839	109	101	161	114	103	80	73	1,500
<i>Canada</i>	120	32	32	27	38	29	26	15	293
<i>Central-South America And Caribbean</i>	108	17	15	20	19	26	24	11	216
Near And Middle Eastern Countries	3,286	601	918	1,430	1,648	1,372	1,097	1,713	10,968
Other Asian Countries	1,296	222	262	335	305	317	268	252	2,989
<i>China</i>	307	39	41	54	55	72	58	73	641
<i>South Korea</i>	129	20	18	16	29	27	26	20	259
<i>Other</i>	860	163	203	265	221	218	184	159	2,089
Other Countries	233	24	35	37	39	30	28	32	430
Total	19,060	2,799	3,265	4,352	4,273	3,788	3,098	3,594	41,131

Provisional Data, Source: Ministry of Economy

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2009-2014/October)

	2009	2010	2011	2012	2013	2014/October
Number of Incentive Certificates (Number)	157	202	205	233	237	206
Amount of Investment (Million \$)*	6,894.6	4,855.8	5,152.8	4,230.0	6,896.6	3,785.8
Amount of Investment (Million TL)*	10,714.3	7,312.0	8,659.5	7,615.7	13,156.6	8,275.3

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

Source: Ministry of Economy