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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

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

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in March 2014

The net international direct investment inflow has been \$ 1,425 million in March 2014 (Table-1).

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

	(Million \$)		
	January	February	March
International Direct Investment Total (Net)	1,253	1,506	1,425
International Direct Investment	921	1,200	1,046
<i>Equity Investment (Net)</i>	841	1,138	1,079
<i>Inflows</i>	841	1,142	1,093
<i>Liquidation Outflows</i>	0	-4	-14
Intra Company Loans*	80	62	-33
Real Estate (Net)	332	306	379

*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 \$ 1,093 million in March 2014.

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

(Million \$)			
Sectors	January	February	March
Agriculture, hunting and forestry	37	8	2
Mining and quarrying	0	15	50
Manufacturing	268	581	191
<i>Manufacture of food products, beverages and tobacco</i>	218	44	2
<i>Manufacture of textiles</i>	7	5	10
<i>Manufacture of chemicals and chemical products</i>	5	1	42
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	1
<i>Office machinery and computers</i>	7	507	65
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	11
<i>Other Manufacturing</i>	29	22	60
Electricity, gas and water supply	44	65	699
Construction	15	18	11
Wholesale and retail trade	23	29	14
Hotels and restaurants	0	0	1
Transport, storage and communications	0	33	14
Financial intermediation	411	340	56
Real estate, renting and business activities	1	26	5
Health and social work	13	0	1
Other community, social and personal service activities	29	27	49
Total	841	1,142	1,093

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

\$ 689 million of the \$ 1,093 million equity investment has been exported by Other European countries (Table-3).

Table 3 International Direct Investment Inflow, by Country, 2014/March

(Million \$)			
Countries	January	February	March
European Union (27)	708	960	235
<i>Germany</i>	5	46	49
<i>Austria</i>	12	3	2
<i>France</i>	1	47	2
<i>Netherlands</i>	599	521	48
<i>United Kingdom</i>	11	20	74
<i>Italy</i>	16	307	20
<i>Other European Countries</i>	64	16	40
Other European Countries (Excluding EU)	0	20	689
Africa	6	0	36
<i>U.S.A.</i>	40	40	36
<i>Canada</i>	0	0	0
Central-South America And Caribbean	0	0	0
Asian	87	122	97
Near And Middle Eastern Countries	47	71	74
<i>Gulf Arabian Countries</i>	32	56	29
<i>Other Near And Middle Eastern Countries</i>	15	15	45
Other Asian Countries	40	51	23
Other Countries	0	0	0
Total	841	1,142	1,093

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

Developments in 2014 January-March Period

The net international direct investment inflow has been \$ 4,184 million January and March Period in 2014 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,076 million January and March Period in 2014 (Table-4).

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

(Million \$)

	January-March		% Change
	2013	2014	
International Direct Investment Total (Net)	2,797	4,184	49.6
International Direct Investment Capital	2,078	3,167	52.4
<i>Equity Investment (Net)</i>	1,869	3,058	63.6
<i>Inflows</i>	2,107	3,076	46.0
<i>Liquidation Outflows</i>	-238	-18	-92.4
<i>Intra Company Loans*</i>	209	109	-47.8
<i>Real Estate (Net)</i>	719	1,017	41.4

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

\$ 1,040 million of the total \$ 3,076 million of the equity capital entry has been into manufacturing sector and \$ 808 million of the total \$ 3,076 million of the equity capital entry has been into energy sector (Table-5).

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

(Million \$)

Sectors	January-March	
	2013	2014
Agriculture, hunting and forestry	4	47
Mining and quarrying	146	65
Manufacturing	402	1,040
<i>Manufacture of food products, beverages and tobacco</i>	120	264
<i>Manufacture of textiles</i>	21	22
<i>Manufacture of chemicals and chemical products</i>	13	48
<i>Manufacture of machinery and equipment n.e.c.</i>	2	2
<i>Office machinery and computers</i>	97	579
<i>trailers</i>	13	14
<i>Other Manufacturing</i>	136	111
Electricity, gas and water supply	243	808
Construction	54	44
Wholesale and retail trade	106	66
Hotels and restaurants	6	1
Transport, storage and communications	128	47
Financial intermediation	905	807
Real estate, renting and business activities	22	32
Health and social work	13	14
Other community, social and personal service activities	78	105
Total	2,107	3,076

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

During the January and March period in 2014, %61.9 of the equity capital entry is from EU countries (Table-6).

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

(Million \$)

Countries	January-March	
	2013	2014
European Union (27)	1,218	1,903
<i>Germany</i>	77	100
<i>Austria</i>	211	17
<i>France</i>	98	50
<i>Netherlands</i>	209	1,168
<i>United Kingdom</i>	37	105
<i>Italy</i>	69	343
<i>Other European Countries</i>	517	120
Other European Countries (Excluding EU)	176	709
Africa	0	42
<i>U.S.A.</i>	119	116
<i>Canada</i>	4	0
Central-South America And Caribbean	1	0
Asian	587	306
Near And Middle Eastern Countries	154	192
<i>Gulf Arabian Countries</i>	116	117
<i>Other Near And Middle Eastern Countries</i>	38	75
Other Asian Countries	433	114
Other Countries	2	0
Total	2,107	3,076

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

2) Number of Companies with International Capital

Developments in March 2014

267 companies with international capital have been established and 1 foreign capital participations to the existing domestic companies incurred in March 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	293	30	11	334	298	5	5	308	-7.8
February	290	27	5	322	232	8	4	244	-24.2
March	320	19	4	343	261	1	6	268	-21.9
April	312	16	6	334	--	--	--	--	--
May	323	31	7	361	--	--	--	--	--
June	279	15	11	305	--	--	--	--	--
July	267	10	12	289	--	--	--	--	--
August	201	12	2	215	--	--	--	--	--
September	247	9	4	260	--	--	--	--	--
October	187	7	7	201	--	--	--	--	--
November	272	12	6	290	--	--	--	--	--
December	214	15	6	235	--	--	--	--	--
Total	3,205	203	81	3,489	791	14	15	820	--

Provisional Data, Source: Ministry of Economy

Developments in the 2014 January-March Period

In the first three month of 2014, 806 companies and branch offices with international capital have been established and 14 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/March)

(Number of Companies)

	January-March		% Change
	2013	2014	
Company Establishment	903	791	-12.4
Participation	76	14	-81.6
Branch Office	20	15	-25.0
Total	999	820	-17.9

Provisional Data, Source: Ministry of Economy

In the January-March period in 2014, majority of the total 820 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 820, 28 have capital values higher than \$ 500,000. Among these, 9 companies operate in wholesale and retail trade sector, 8 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/March)

(Number of Companies)

Sectors	2013					2014/March				
	<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	20	13	2	4	39	10	1	1	0	12
Mining and quarrying	10	7	1	3	21	1				1
Manufacturing	145	80	23	36	284	41	12	4	8	65
<i>Manufacture of food products, beverages and tobacco</i>	5	7	1	1	14					0
<i>Manufacture of textiles</i>	4	7		3	14	1	2			3
<i>Manufacture of chemicals and chemical products</i>	16	9	3	5	33	6			1	7
<i>Manufacture of machinery and equipment n.e.c.</i>	14	9	2		25	5	3	1		9
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	6	1		1	8				2	2
<i>Other Manufacturing</i>	100	47	17	26	190	29	7	3	5	44
Electricity, gas and water supply	74	39	6	16	135	30	2	5		37
Construction	162	94	23	16	295	45	16	5	3	69
Wholesale and retail trade	847	508	79	73	1,507	266	67	17	9	359
Hotels and restaurants	52	13	8	6	79	9	4	1		14
Transport, storage and communications	203	116	10	19	348	76	15	3	1	95
Financial intermediation	8	6	1	8	23				2	2
Real estate, renting and business activities	412	132	21	28	593	105	10	2	3	120
Other community, social and personal service activities	102	39	8	16	165	40	3	1	2	46
Total	2,035	1,047	182	225	3,489	623	130	39	28	820

Provisional Data, Source: Ministry of Economy

363 of the total 820 companies are of Near and Middle Eastern countries, 243 companies are of EU countries and 72 companies are of other EU countries (Table-10).

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

Countries	2013					2014/March				
	<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)	819	278	68	100	1,265	191	26	16	10	243
Germany	242	110	24	17	393	46	11	7	2	66
The Netherlands	82	23	13	24	142	13	5	5	1	24
United Kingdom	112	24	5	10	151	24	0	0	2	26
Italy	51	24	10	10	95	13	2	1	0	16
Other European Countries	332	97	16	39	484	95	8	3	5	111
Other European Countries (Excluding EU)	209	86	20	9	324	59	8	2	3	72
North Africa	84	49	9	7	149	27	12	3	0	42
Other African Countries	26	8	1	1	36	9	0	0	0	9
North America	89	20	3	9	121	19	0	0	2	21
U.S.A.	69	13	3	9	94	17	0	0	2	19
Canada	20	7	0	0	27	2	0	0	0	2
Central-South America And Caribbean	16	5	1	4	26	1	0	0	0	1
Near And Middle Eastern Countries	614	507	61	62	1,244	265	75	14	9	363
Other Asian Countries	159	90	17	29	295	48	9	4	3	64
Other Countries	19	4	2	4	29	4	0	0	1	5
Total	2,035	1,047	182	225	3,489	623	130	39	28	820

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 38,116 companies with international capital are operating in Turkey. Among these, 31,981 companies and branch offices with international capital have been established and 6,135 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)	14,969	3628	499	19,096
2009	2,185	550	66	2,801
2010	2,663	527	81	3,271
2011	3,628	635	95	4,358
2012	3,621	578	82	4,281
2013	3,205	203	81	3,489
2014/March	791	14	15	820
Total	31,062	6,135	919	38,116

Provisional Data, Source: Ministry of Economy

Majority of the total 38,116 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/March)

Sectors	(Number of Companies)		
	January-March		(1954-2014/March)
	2013	2014	General Total
Agriculture, hunting, fishing and forestry	9	12	576
Mining and quarrying	5	1	672
Manufacturing	77	65	5,414
<i>Manufacture of food products, beverages and tobacco</i>	6	0	537
<i>Manufacture of textiles</i>	4	3	503
<i>Manufacture of chemicals and chemical products</i>	8	7	606
<i>Manufacture of machinery and equipment n.e.c.</i>	5	9	461
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	269
<i>Other Manufacturing</i>	53	44	3,038
Electricity, gas and water supply	35	37	1,001
Construction	81	69	3,470
Wholesale and retail trade	450	359	12,939
Hotels and restaurants	18	14	1,986
Transport, storage and communications	118	95	3,574
Financial intermediation	5	2	375
Real estate, renting and business activities	164	120	6,161
Other community, social and personal service activities	37	46	1,948
Total	999	820	38,116

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 18,408 of the total 38,116 companies with foreign capital are of EU origin, in which Germany leads with 5,756 firms followed by United Kingdom (2,674 firms) and the Netherlands (2,324 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-March		(1954-2014/March)
	2013	2014	Total
European Union (27)	354	243	18,408
<i>Germany</i>	119	66	5,756
<i>The Netherlands</i>	34	24	2,324
<i>United Kingdom</i>	48	26	2,674
<i>Italy</i>	20	16	1,135
<i>Other European Countries</i>	133	111	6,519
Other European Countries (Excluding EU)	98	72	4,114
African Countries	43	51	991
North America	30	21	1,716
<i>U.S.A.</i>	26	19	1,438
<i>Canada</i>	4	2	278
Central-South America And Caribbean	14	1	205
Near And Middle Eastern Countries	360	363	9,500
Other Asian Countries	92	64	2,779
<i>China</i>	16	17	578
<i>South Korea</i>	11	5	245
<i>Other</i>	65	42	1,956
Other Countries	8	5	403
Total	999	820	38,116

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 38,116 international capital companies are considered, it is seen that 22,613 of the total 38,116 are in Istanbul, which is followed by Antalya (4,150 firms), Ankara (2,375 firms) and Izmir (2,004 firms) (Table-14).

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

City	Number of Companies (1954-2014/March)
ISTANBUL	22,613
ANTALYA	4,150
ANKARA	2,375
IZMIR	2,004
MUĞLA	1,507
BURSA	726
AYDIN	617
MERSIN	562
KOCAELI	411
ADANA	392
Other Cities	2,759
Toplam	38,116

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 22,613 companies with international capital is in the wholesale and retail trade sectors (8,619 firms) while they also operate in real estate renting and other business activities (3,617 firms), manufacturing (3,234 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	180	98	27	72	24
Mining and quarrying	278	29	131	58	9
Manufacturing	3,234	254	300	416	62
<i>Manufacture of food products, beverages and tobacco</i>	266	35	26	58	6
<i>Manufacture of textiles</i>	343	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	414	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	281	9	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	0	10	19	0
<i>Other Manufacturing</i>	1,824	179	198	235	49
Electricity, gas and water supply	587	52	175	62	6
Construction	1,529	701	268	151	219
Wholesale and retail trade	8,619	736	700	696	136
Hotels and restaurants	733	613	79	80	285
Transport, storage and communications	2,223	496	129	133	211
Financial intermediation	324	10	12	9	7
Real estate, renting and business activities	3,617	951	387	238	503
Other community, social and personal service activities	1,289	210	167	89	45
Total	22,613	4,150	2,375	2,004	1,507

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

25 incentive certificates having a total investment value of \$ 150.5 million were issued by the Ministry of Economy in March 2014 for companies with international capital. Thus, in the first three month of 2014, the number of certificated investment projects reached up to 55, while their capital value reached to \$ 2,341 million (Table-17).

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

	January	February	March
Number of Incentive Certificates (Number)	20	10	25
Amount of Investment (Million \$)	1,050.2	1,140.3	150.5
Amount of Investment (Million TL)	2,338.9	2,524.6	334.0

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

Source: Ministry of Economy

Out of the total 55 investment incentive certificates, 36 were issued for manufacturing, 12 for services, 3 mining-quarrying, 3 for electricity, gas and water, 1 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-March	
						2013	2014
International Direct Investment Total (Net)	8,629	9,058	16,171	13,224	12,868	2,797	4,184
International Direct Investment	6,847	6,564	14,158	10,588	9,819	2,078	3,167
<i>Equity Investment (Net)</i>	6,184	6,221	14,145	10,126	9,627	1,869	3,058
<i>Inflows</i>	6,266	6,256	16,136	10,759	10,195	2,107	3,076
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-238	-18
Intra Company Loans **	663	343	13	462	192	209	109
Real Estate (Net)	1,782	2,494	2,013	2,636	3,049	719	1,017

**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-March	
						2013	2014
Agriculture, forestry and fishing	48	81	32	43	49	4	47
Mining and quarrying	89	136	146	213	251	146	65
Manufacturing	1,640	924	3,596	4,342	2,008	402	1,040
<i>Manufacture of food products, beverages and tobacco</i>	219	124	649	2,201	343	120	264
<i>Manufacture of textiles</i>	78	94	148	376	59	21	22
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	261	13	48
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	2	2
<i>Office machinery and computers</i>	59	177	464	143	607	97	579
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	75	13	14
<i>Other Manufacturing</i>	504	307	1,818	890	658	136	111
Electricity, gas and water supply	2,158	1,827	4,295	924	2,552	243	808
Construction	209	310	301	1,428	206	54	44
Wholesale and retail trade	389	435	709	221	356	106	66
Hotels and restaurants	55	113	122	16	57	6	1
Transport, storage and communications	230	183	222	130	295	128	47
Financial intermediation	817	1,621	5,883	2,084	3,734	905	807
Real estate, renting and business activities	210	241	300	173	130	22	32
Health and social work	105	112	232	546	105	13	14
Other community, social and personal service activities	316	273	298	639	449	78	105
Total	6,266	6,256	16,136	10,759	10,192	2,107	3,076

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-March	
						2013	2014
European Union (27)	4,942	4,737	11,494	7,303	5,268	1,218	1,903
<i>Germany</i>	497	597	665	491	1,846	77	100
<i>Austria</i>	1,019	1,584	2,418	1,519	659	211	17
<i>France</i>	617	623	999	86	222	98	50
<i>Netherlands</i>	717	486	1,425	1,381	1,005	209	1,168
<i>United Kingdom</i>	350	245	905	2,044	297	37	105
<i>Italy</i>	314	25	111	154	145	69	343
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,094	517	120
Other European Countries (Excluding EU)	306	202	1,093	622	1,122	176	709
Africa	2	0	0	0	221	0	42
<i>U.S.A.</i>	260	323	1,403	439	346	119	116
<i>Canada</i>	52	55	20	32	16	4	0
Central-South America And Caribbean	19	6	62	20	1	1	0
Asian	673	928	2,055	2,337	3,218	587	306
Near And Middle Eastern Countries	361	473	1,558	1,593	2,573	154	192
<i>Gulf Arabian Countries</i>	209	388	195	940	1,193	116	117
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,380	38	75
Other Asian Countries	312	455	497	744	645	433	114
Other Countries	12	5	9	6	3	2	0
Total	6,266	6,256	16,136	10,759	10,195	2,107	3,076

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/March)

(Number of Companies)

Sectors	2013				2014/March			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	37	2	0	39	12	0	0	12
Mining and quarrying	18	3	0	21	1	0	0	1
Manufacturing	262	17	5	284	59	3	3	65
<i>Manufacture of food products, beverages and tobacco</i>	14	0	0	14				0
<i>Manufacture of textiles</i>	13	1	0	14	3	0	0	3
<i>Manufacture of chemicals and chemical products</i>	31	2	0	33	5	1	1	7
<i>Manufacture of machinery and equipment n.e.c.</i>	25	0	0	25	9	0	0	9
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	0	1	8	2	0	0	2
<i>Other Manufacturing</i>	172	14	4	190	40	2	2	44
Electricity, gas and water supply	114	19	2	135	37	0	0	37
Construction	279	13	3	295	66	2	1	69
Wholesale and retail trade	1,385	93	29	1,507	348	4	7	359
Hotels and restaurants	73	4	2	79	14	0	0	14
Transport, storage and communications	311	21	16	348	90	3	2	95
Financial intermediation	19	3	1	23	2	0	0	2
Real estate, renting and business activities	555	21	17	593	116	2	2	120
Other community, social and personal service activities	152	7	6	165	46	0	0	46
Total	3,205	203	81	3,489	791	14	15	820

Provisional Data, Source: Ministry of Economy

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

Sectors	(Number of Companies)								
	1954-2008	2009	2010	2011	2012	2013	January-March		1954-2014/March
	(Cumulative)						2013	2014	Total
Agriculture, hunting, fishing and forestry	286	52	62	70	55	39	9	12	576
Mining and quarrying	376	72	81	101	20	21	5	1	672
Manufacturing	3,491	369	421	463	321	284	77	65	5,414
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	21	14	6	0	537
<i>Manufacture of textiles</i>	397	16	22	32	19	14	4	3	503
<i>Manufacture of chemicals and chemical products</i>	383	37	51	59	36	33	8	7	606
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	25	5	9	461
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	209	17	8	15	10	8	1	2	269
<i>Other Manufacturing</i>	1,857	218	248	274	207	190	53	44	3,038
Electricity, gas and water supply	299	121	122	136	151	135	35	37	1,001
Construction	1,730	286	314	435	341	295	81	69	3,470
Wholesale and retail trade	5,665	876	1,100	1,535	1,897	1,507	450	359	12,939
Hotels and restaurants	1,398	162	139	99	95	79	18	14	1,986
Transport, storage and communications	1,629	248	332	481	441	348	118	95	3,574
Financial intermediation	260	15	15	32	28	23	5	2	375
Real estate, renting and business activities	3,001	446	514	793	694	593	164	120	6,161
Other community, social and personal service activities	961	154	171	213	238	165	37	46	1,948
Total	19,096	2,801	3,271	4,358	4,281	3,489	999	820	38,116

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-March		1954-2014/March
	(Cumulative)						2013	2014	Total
European Union (27)	10,777	1,409	1,408	1,763	1,543	1,265	354	243	18,408
<i>Germany</i>	3,279	480	455	596	487	393	119	66	5,756
<i>The Netherlands</i>	1,486	142	174	183	173	142	34	24	2,324
<i>United Kingdom</i>	1,796	187	157	185	172	151	48	26	2,674
<i>Italy</i>	629	85	91	111	108	95	20	16	1,135
<i>Other European Countries</i>	3,587	515	531	688	603	484	133	111	6,519
Other European Countries (Excluding EU)	2,125	319	401	450	423	324	98	72	4,114
African Countries	311	66	97	130	151	185	43	51	991
North America	958	141	133	189	153	121	30	21	1,716
<i>U.S.A.</i>	839	109	101	162	114	94	26	19	1,438
<i>Canada</i>	119	32	32	27	39	27	4	2	278
<i>Central-South America And Caribbean</i>	107	17	15	20	19	26	14	1	205
Near And Middle Eastern Countries	3,288	603	920	1,433	1,649	1,244	360	363	9,500
Other Asian Countries	1,296	222	262	336	304	295	92	64	2,779
<i>China</i>	307	39	41	54	54	66	16	17	578
<i>South Korea</i>	129	20	18	16	29	28	11	5	245
<i>Other</i>	860	163	203	266	221	201	65	42	1,956
Other Countries	234	24	35	37	39	29	8	5	403
Total	19,096	2,801	3,271	4,358	4,281	3,489	999	820	38,116

Provisional Data, Source: Ministry of Economy

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

	2009	2010	2011	2012	2013	2014/March
Number of Incentive Certificates (Number)	163	206	208	236	239	55
Amount of Investment (Million \$)*	7,107.8	4,878.8	5,582.4	3,991.2	6,905.4	2,341.0
Amount of Investment (Million TL)*	11,615.3	7,715.5	9,373.1	7,189.2	13,185.5	5,197.5

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

Source: Ministry of Economy