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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 December 2013

The net international direct investment inflow has been \$ 1 billion 927 million in December 2013 (Table-1).

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

	(Million \$)											
	January	February	March	April	May	June	July	August	September	October	November	December
International Direct Investment Total (Net)	815	1,066	935	715	1,043	735	1,966	648	709	869	1,258	1,927
International Direct Investment	581	852	664	541	847	505	1,771	398	474	421	926	1,657
Equity Investment (Net)	505	847	536	550	840	812	1,742	353	445	391	904	1,696
Inflows	593	975	558	564	840	814	1,774	354	671	394	927	1,725
Liquidation Outflows	-88	-128	-22	-14	0	-2	-32	-1	-226	-3	-23	-29
Intra Company Loans*	76	5	128	-9	7	-307	29	45	29	30	22	-39
Real Estate (Net)	234	214	271	174	196	230	195	250	235	448	332	270

*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 \$ 1,725 million in December 2013.

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October	November	December
Agriculture, hunting and forestry	2	1	1	1	10	1	10	0	0	10	0	1
Mining and quarrying	80	70	6	16	9	2	4	3	1	27	30	2
Manufacturing	91	96	205	40	163	261	168	91	82	82	211	518
<i>Manufacture of food products, beverages and tobacco</i>	10	18	92	4	9	89	19	2	3	12	11	73
<i>Manufacture of textiles</i>	3	7	11	3	2	6	3	1	2	0	3	18
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1	14	17	16	41	50	15	42	55
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1	0	0	1	0	0	0	0	1
<i>Office machinery and computers</i>	28	32	37	1	11	133	24	2	6	11	46	275
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	2	2	5	12	6	3	4	12	6	4	10
<i>Other Manufacturing</i>	39	32	55	25	115	10	102	41	9	38	105	86
Electricity, gas and water supply	203	24	16	158	27	380	75	46	345	42	534	702
Construction	41	22	10	12	20	11	23	9	11	17	12	34
Wholesale and retail trade	60	17	28	85	10	3	27	13	46	20	18	29
Hotels and restaurants	1	5	0	4	7	35	0	0	0	0	1	0
Transport, storage and communications	17	2	109	18	0	6	17	2	45	70	0	6
Financial intermediation	40	703	162	136	568	45	1,426	178	63	100	52	261
Real estate, renting and business activities	14	4	4	17	6	55	9	1	14	1	4	1
Health and social work	8	3	2	2	1	0	3	2	27	0	44	13
Other community, social and personal service activities	36	28	15	75	19	15	12	9	37	25	21	158
Total	593	975	558	564	840	814	1,774	354	671	394	927	1,725

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

\$ 690 million of the \$ 1,725 million equity investment has been exported by other European countries, \$ 493 million of the \$ 1,725 million has been exported by EU countries and \$ 310 million of the \$ 1,725 million has been exported by Asian countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October	November	December
European Union (27)	378	477	382	413	238	612	1,098	171	549	187	286	493
<i>Germany</i>	23	24	30	129	26	15	944	74	402	48	57	73
<i>Austria</i>	194	2	15	2	110	323	2	2	2	2	2	3
<i>France</i>	63	18	17	1	6	92	2	0	1	1	7	14
<i>Netherlands</i>	34	62	132	228	55	129	89	12	55	73	89	66
<i>United Kingdom</i>	11	5	21	17	2	6	1	2	24	33	27	148
<i>Italy</i>	32	32	5	6	14	1	19	0	4	1	10	21
<i>Other European Countries</i>	21	334	162	30	25	46	41	81	61	29	94	168
Other European Countries (Excluding EU)	94	75	7	22	42	42	87	1	8	36	14	690
Africa	0	0	0	0	0	0	0	0	0	0	0	221
<i>U.S.A.</i>	24	33	62	24	18	10	40	82	9	3	30	9
<i>Canada</i>	0	1	3	4	3	1	2	0	0	0	0	2
Central-South America And Caribbean	1	0	0	0	0	0	0	0	0	0	0	0
Asian	95	388	104	100	539	149	547	100	105	168	597	310
Near And Middle Eastem Countries	41	73	40	95	518	135	538	95	50	105	576	296
<i>Gulf Arabian Countries</i>	41	35	40	37	191	75	466	50	50	42	72	83
<i>Other Near And Middle Eastern Countries</i>	0	38	0	58	327	60	72	45	0	63	504	213
Other Asian Countries	54	315	64	5	21	14	9	5	55	63	21	14
Other Countries	1	1	0	1	0	0	0	0	0	0	0	0
Total	593	975	558	564	840	814	1,774	354	671	394	927	1,725

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

Developments in 2013 January-December Period

The net international direct investment inflow has been \$ 12,686 million January and December Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 10,189 million January and December Period in 2013 (Table-4).

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

(Million \$)

	January-December		% Change
	2012	2013	
International Direct Investment Total (Net)	13,224	12,686	-4.1
International Direct Investment Capital	10,588	9,637	-9.0
<i>Equity Investment (Net)</i>	10,126	9,621	-5.0
<i>Inflows</i>	10,759	10,189	-5.3
<i>Liquidation Outflows</i>	-633	-568	-10.3
<i>Intra Company Loans*</i>	462	16	-96.5
<i>Real Estate (Net)</i>	2,636	3,049	15.7

*Loans which companies with foreign capital take from foreign partners

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

\$ 3,734 millions of the total \$ 10,189 millions of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-December	
	2012	2013
Agriculture, hunting and forestry	43	37
Mining and quarrying	213	250
Manufacturing	4,342	2,008
<i>Manufacture of food products, beverages and tobacco</i>	2,201	342
<i>Manufacture of textiles</i>	376	59
<i>Manufacture of chemicals and chemical products</i>	579	264
<i>Manufacture of machinery and equipment n.e.c.</i>	32	5
<i>Office machinery and computers</i>	143	606
<i>trailers</i>	121	75
<i>Other Manufacturing</i>	890	657
Electricity, gas and water supply	924	2,552
Construction	1,428	222
Wholesale and retail trade	221	356
Hotels and restaurants	16	53
Transport, storage and communications	130	292
Financial intermediation	2,084	3,734
Real estate, renting and business activities	173	130
Health and social work	546	105
Other community, social and personal service activities	639	450
Total	10,759	10,189

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

During the January and December period in 2013, %52 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-December	
	2012	2013
European Union (27)	7,303	5,284
<i>Germany</i>	491	1,845
<i>Austria</i>	1,519	659
<i>France</i>	86	222
<i>Netherlands</i>	1,381	1,024
<i>United Kingdom</i>	2,044	297
<i>Italy</i>	154	145
<i>Other European Countries</i>	1,628	1,092
Other European Countries (Excluding EU)	622	1,118
Africa	0	221
<i>U.S.A.</i>	439	344
<i>Canada</i>	32	16
Central-South America And Caribbean	20	1
Asian	2,337	3,202
Near And Middle Eastern Countries	1,593	2,562
<i>Gulf Arabian Countries</i>	940	1,182
<i>Other Near And Middle Eastern Countries</i>	653	1,380
Other Asian Countries	744	640
Other Countries	6	3
Total	10,759	10,189

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

2) Number of Companies with International Capital

Developments in December 2013

171 companies with international capital have been established and 9 foreign capital participations to the existing domestic companies incurred in December 2013 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2012-2013 Monthly)

(Number of Companies)

	2012				2013				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	391	36	3	430	273	29	11	313	-27.2
February	383	51	4	438	282	27	5	314	-28.3
March	398	49	7	454	317	18	4	339	-25.3
April	292	48	10	350	310	16	6	332	-5.1
May	307	68	7	382	303	31	7	341	-10.7
June	388	54	5	447	269	14	10	293	-34.5
July	192	43	9	244	253	8	12	273	11.9
August	240	31	5	276	186	9	2	197	-28.6
September	251	37	7	295	222	8	3	233	-21.0
October	248	61	2	311	121	5	5	131	-57.9
November	292	46	9	347	182	8	6	196	-43.5
December	233	51	15	299	167	9	4	180	-39.8
Total	3,615	575	83	4,273	2,885	182	75	3,142	-26.5

Provisional Data, Source: Ministry of Economy

Developments in the 2013 January-December Period

In 2013, 2,960 companies and branch offices with international capital have been established and 182 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)

(Number of Companies)

	2012	2013	% Change
Company Establishment	3,615	2,885	-20.2
Participation	575	182	-68.3
Branch Office	83	75	-9.6
Total	4,273	3,142	-26.5

Provisional Data, Source: Ministry of Economy

In the January-December period in 2013, majority of the total 3,142 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 3,142, 203 have capital values higher than \$ 500,000. Among these, 68 companies operate in wholesale and retail trade sector, 29 companies operate in manufacturing sector and 26 companies operate in real estate, renting and business activities sector (Table-9).

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

(Number of Companies)

Sectors	2012					2013				
	<=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	19	28	5	3	55	16	12	1	3	32
Mining and quarrying	5	13	1		19	5	4	1	3	13
Manufacturing	137	113	30	37	317	125	66	20	29	240
<i>Manufacture of food products, beverages and tobacco</i>	7	8	4	2	21	4	7	1	1	13
<i>Manufacture of textiles</i>	11	7	1		19	3	5		2	10
<i>Manufacture of chemicals and chemical products</i>	16	13	3	4	36	15	5	3	5	28
<i>Manufacture of machinery and equipment n.e.c.</i>	9	11	3	6	29	10	6	2		18
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	2	3	10	3	1		1	5
<i>Other Manufacturing</i>	90	73	17	22	202	90	42	14	20	166
Electricity, gas and water supply	90	36	10	15	151	69	37	5	12	123
Construction	139	137	31	33	340	140	78	20	15	253
Wholesale and retail trade	802	816	133	145	1,896	770	474	75	68	1,387
Hotels and restaurants	43	38	5	9	95	49	12	7	6	74
Transport, storage and communications	215	172	23	32	442	183	107	9	19	318
Financial intermediation	9	5	1	13	28	6	6	1	8	21
Real estate, renting and business activities	431	193	22	48	694	370	120	19	26	535
Other community, social and personal service activities	123	83	11	19	236	89	37	6	14	146
Total	2,013	1,634	272	354	4,273	1,822	953	164	203	3,142

Provisional Data, Source: Ministry of Economy

1,142 of the total 3,142 companies are of EU origin, 1,127 companies are of Near and Middle Eastern Countries and 298 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)

Countries	(Number of Companies)									
	2012					2013				
	<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	433	85	165	1,541	739	252	61	90	1,142
Germany	263	157	32	39	491	213	99	22	15	349
The Netherlands	85	51	7	28	171	77	21	11	23	132
United Kingdom	108	37	7	19	171	106	19	5	9	139
Italy	58	31	6	13	108	48	24	7	9	88
Other European Countries	344	157	33	66	600	295	89	16	34	434
Other European Countries (Excluding EU)	204	151	30	38	423	195	76	20	7	298
North Africa	50	50	7	8	115	72	44	8	7	131
Other African Countries	20	16	0	1	37	23	8	1	1	33
North America	82	49	9	11	151	74	17	1	9	101
U.S.A.	63	33	7	10	113	56	12	1	9	78
Canada	19	16	2	1	38	18	5	0	0	23
Central-South America And Caribbean	9	5	1	4	19	16	4	1	4	25
Near And Middle Eastern Countries	635	800	118	92	1,645	549	465	54	59	1,127
Other Asian Countries	134	118	20	31	303	137	83	17	24	261
Other Countries	21	12	2	4	39	17	4	1	2	24
Total	2,013	1,634	272	354	4,273	1,822	953	164	203	3,142

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 36,950 companies with international capital are operating in Turkey. Among these, 30,851 companies and branch offices with international capital have been established and 6,099 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)	12,619	3,027	437	16,083
2008	2,351	603	61	3,015
2009	2,185	550	66	2,801
2010	2,665	527	81	3,273
2011	3,633	635	95	4,363
2012	3,615	575	83	4,273
2013	2,885	182	75	3,142
Total	29,953	6,099	898	36,950

Provisional Data, Source: Ministry of Economy

Majority of the total 36,950 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)

(Number of Companies)

Sectors	2012	2013	(1954-2013)
			General Total
Agriculture, hunting, fishing and forestry	55	32	557
Mining and quarrying	19	13	663
Manufacturing	317	240	5,301
<i>Manufacture of food products, beverages and tobacco</i>	21	13	536
<i>Manufacture of textiles</i>	19	10	497
<i>Manufacture of chemicals and chemical products</i>	36	28	594
<i>Manufacture of machinery and equipment n.e.c.</i>	29	18	446
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	5	263
<i>Other Manufacturing</i>	202	166	2,965
Electricity, gas and water supply	151	123	951
Construction	340	253	3,361
Wholesale and retail trade	1,896	1,387	12,464
Hotels and restaurants	95	74	1,965
Transport, storage and communications	442	318	3,451
Financial intermediation	28	21	371
Real estate, renting and business activities	694	535	5,984
Other community, social and personal service activities	236	146	1,882
Total	4,273	3,142	36,950

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 18,042 of the total 36,950 companies with foreign capital are of EU origin, in which Germany leads with 5,651 firms followed by United Kingdom (2,635 firms) and the Netherlands (2,286 firms) (Table-13).

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

Countries	2012	2013	(Number of Companies)
			(1954-2013) Total
European Union (27)	1,541	1,142	18,042
<i>Germany</i>	491	349	5,651
<i>The Netherlands</i>	171	132	2,286
<i>United Kingdom</i>	171	139	2,635
<i>Italy</i>	108	88	1,113
<i>Other European Countries</i>	600	434	6,357
Other European Countries (Excluding EU)	423	298	4,019
African Countries	152	164	920
North America	151	101	1,674
<i>U.S.A.</i>	113	78	1,403
<i>Canada</i>	38	23	271
Central-South America And Caribbean	19	25	203
Near And Middle Eastern Countries	1,645	1,127	9,019
Other Asian Countries	303	261	2,681
<i>China</i>	54	58	553
<i>South Korea</i>	29	24	236
<i>Other</i>	220	179	1,892
Other Countries	39	24	392
Total	4,273	3,142	36,950

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 36,950 international capital companies are considered, it is seen that 21,973 of the total 36,950 are in Istanbul, which is followed by Antalya (4,046 firms), Ankara (2,279 firms) and Izmir (1,944 firms) (Table-14).

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

City	Number of Companies (1954-2013)
ISTANBUL	21,973
ANTALYA	4,046
ANKARA	2,279
IZMIR	1,944
MUĞLA	1,498
BURSA	680
AYDIN	611
MERSIN	550
KOCAELI	407
ADANA	306
Other Cities	2,656
Toplam	36,950

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 21,973 companies with international capital is in the wholesale and retail trade sectors (8,383 firms) while they also operate in real estate renting and other business activities (3,495 firms), manufacturing (3,163 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	176	96	26	68	22
Mining and quarrying	274	29	127	58	9
Manufacturing	3,163	248	297	412	61
<i>Manufacture of food products, beverages and tobacco</i>	265	35	25	58	6
<i>Manufacture of textiles</i>	341	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	405	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	273	9	36	40	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	105	0	10	18	0
<i>Other Manufacturing</i>	1,774	173	196	233	48
Electricity, gas and water supply	551	51	168	62	6
Construction	1,475	690	256	147	218
Wholesale and retail trade	8,383	699	672	671	136
Hotels and restaurants	726	606	78	80	284
Transport, storage and communications	2,157	473	122	129	209
Financial intermediation	321	10	11	9	7
Real estate, renting and business activities	3,495	940	371	225	501
Other community, social and personal service activities	1,252	204	151	83	45
Total	21,973	4,046	2,279	1,944	1,498

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

26 incentive certificates having a total investment value of \$ 1.5 billion were issued by the Ministry of Economy in December 2013 for companies with international capital. Thus, in 2013, the number of certificated investment projects reached up to 240, while their capital value reached to \$ 6.9 billion (Table-17).

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

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Incentive Certificates (Number)	30	14	24	21	20	18	21	21	15	10	20	26
Amount of Investment (Million \$)	951.2	123.2	1,395.7	591.7	98.4	34.3	342.2	799.3	385.5	62.6	643.6	1,452.3
Amount of Investment (Million TL)	1,684.9	219.1	2,527.8	1,064.5	180.0	65.2	661.9	1,569.3	779.0	124.7	1,304.5	3,001.5

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

Source: Ministry of Economy

Out of the total 240 investment incentive certificates, 178 were issued for manufacturing, 30 for services, 14 mining-quarrying, 11 for electricity, gas and water, 7 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 \$)

	2008	2009	2010	2011	2012	2013
International Direct Investment Total (Net)	19,762	8,629	9,058	16,171	13,224	12,686
International Direct Investment	16,825	6,847	6,564	14,158	10,588	9,637
<i>Equity Investment (Net)</i>	14,713	6,184	6,221	14,145	10,126	9,621
<i>Inflows</i>	14,748	6,266	6,256	16,136	10,759	10,189
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-568
Intra Company Loans **	2,112	663	343	13	462	16
Real Estate (Net)	2,937	1,782	2,494	2,013	2,636	3,049

**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	2013
Agriculture, forestry and fishing	41	48	81	32	43	37
Mining and quarrying	145	89	136	146	213	250
Manufacturing	3,972	1,640	924	3,596	4,342	2,008
<i>Manufacture of food products, beverages and tobacco</i>	1,251	219	124	649	2,201	342
<i>Manufacture of textiles</i>	187	78	94	148	376	59
<i>Manufacture of chemicals and chemical products</i>	199	336	120	348	579	264
<i>Manufacture of machinery and equipment n.e.c.</i>	226	220	64	76	32	5
<i>Office machinery and computers</i>	239	59	177	464	143	606
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	121	75
<i>Other Manufacturing</i>	1,799	504	307	1,818	890	657
Electricity, gas and water supply	1,070	2,158	1,827	4,295	924	2,552
Construction	337	209	310	301	1,428	222
Wholesale and retail trade	2,088	389	435	709	221	356
Hotels and restaurants	25	55	113	122	16	53
Transport, storage and communications	96	230	183	222	130	292
Financial intermediation	6,136	817	1,621	5,883	2,084	3,734
Real estate, renting and business activities	453	210	241	300	173	130
Health and social work	147	105	112	232	546	105
Other community, social and personal service activities	238	316	273	298	639	450
Total	14,748	6,266	6,256	16,136	10,759	10,189

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	2013
European Union (27)	11,077	4,942	4,737	11,494	7,303	5,284
<i>Germany</i>	1,237	497	597	665	491	1,845
<i>Austria</i>	586	1,019	1,584	2,418	1,519	659
<i>France</i>	679	617	623	999	86	222
<i>Netherlands</i>	1,343	717	486	1,425	1,381	1,024
<i>United Kingdom</i>	1,335	350	245	905	2,044	297
<i>Italy</i>	249	314	25	111	154	145
<i>Other European Countries</i>	5,648	1,428	1,177	4,971	1,628	1,092
Other European Countries (Excluding EU)	291	306	202	1,093	622	1,118
Africa	82	2	0	0	0	221
<i>U.S.A.</i>	868	260	323	1,403	439	344
<i>Canada</i>	23	52	55	20	32	16
Central-South America And Caribbean	60	19	6	62	20	1
Asian	2,345	673	928	2,055	2,337	3,202
Near And Middle Eastern Countries	2,184	361	473	1,558	1,593	2,562
<i>Gulf Arabian Countries</i>	1,963	209	388	195	940	1,182
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,359	653	1,380
Other Asian Countries	161	312	455	497	744	640
Other Countries	2	12	5	9	6	3
Total	14,748	6,266	6,256	16,136	10,759	10,189

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)

(Number of Companies)

Sectors	2012				2013			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	48	7	0	55	31	1	0	32
Mining and quarrying	18	1	0	19	12	1	0	13
Manufacturing	290	24	3	317	222	14	4	240
<i>Manufacture of food products, beverages and tobacco</i>	20	1	0	21	13	0	0	13
<i>Manufacture of textiles</i>	18	1	0	19	9	1	0	10
<i>Manufacture of chemicals and chemical products</i>	34	2	0	36	26	2	0	28
<i>Manufacture of machinery and equipment n.e.c.</i>	25	4	0	29	18	0	0	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	0	10	4	0	1	5
<i>Other Manufacturing</i>	184	15	3	202	152	11	3	166
Electricity, gas and water supply	134	13	4	151	104	17	2	123
Construction	287	46	7	340	240	11	2	253
Wholesale and retail trade	1,617	255	24	1,896	1,278	84	25	1,387
Hotels and restaurants	90	5	0	95	69	3	2	74
Transport, storage and communications	360	69	13	442	281	21	16	318
Financial intermediation	17	8	3	28	17	3	1	21
Real estate, renting and business activities	575	97	22	694	497	21	17	535
Other community, social and personal service activities	179	50	7	236	134	6	6	146
Total	3,615	575	83	4,273	2,885	182	75	3,142

Provisional Data, Source: Ministry of Economy

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

Sectors	1954-2007	2008	2009	2010	2011	2012	(Number of Companies)	
	(Cumulative)						2013	1954-2013 Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	55	32	557
Mining and quarrying	290	86	72	81	102	19	13	663
Manufacturing	3,057	433	369	422	463	317	240	5,301
<i>Manufacture of food products, beverages and tobacco</i>	310	32	51	64	45	21	13	536
<i>Manufacture of textiles</i>	377	20	16	23	32	19	10	497
<i>Manufacture of chemicals and chemical products</i>	340	43	37	51	59	36	28	594
<i>Manufacture of machinery and equipment n.e.c.</i>	256	47	30	28	38	29	18	446
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	187	21	17	8	15	10	5	263
<i>Other Manufacturing</i>	1,587	270	218	248	274	202	166	2,965
Electricity, gas and water supply	196	102	121	122	136	151	123	951
Construction	1,402	330	286	314	436	340	253	3,361
Wholesale and retail trade	4,946	723	876	1,101	1,535	1,896	1,387	12,464
Hotels and restaurants	1,200	196	162	139	99	95	74	1,965
Transport, storage and communications	1,360	269	248	332	482	442	318	3,451
Financial intermediation	219	41	15	15	32	28	21	371
Real estate, renting and business activities	2,414	586	446	514	795	694	535	5,984
Other community, social and personal service activities	761	200	154	172	213	236	146	1,882
Total	16,083	3,015	2,801	3,273	4,363	4,273	3,142	36,950

Provisional Data, Source: Ministry of Economy

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

Countries	1954-2007	2008	2009	2010	2011	2012	(Number of Companies)	
	(Cumulative)						2013	1954-2013 Total
European Union (27)	9,119	1,656	1,409	1,410	1,765	1,541	1,142	18,042
<i>Germany</i>	2,745	534	480	456	596	491	349	5,651
<i>The Netherlands</i>	1,236	247	142	174	184	171	132	2,286
<i>United Kingdom</i>	1,581	215	187	157	185	171	139	2,635
<i>Italy</i>	531	98	85	92	111	108	88	1,113
<i>Other European Countries</i>	3,026	562	515	531	689	600	434	6,357
Other European Countries (Excluding EU)	1,707	418	319	401	453	423	298	4,019
African Countries	268	43	66	97	130	152	164	920
North America	837	122	141	133	189	151	101	1,674
<i>U.S.A.</i>	735	105	109	101	162	113	78	1,403
<i>Canada</i>	102	17	32	32	27	38	23	271
<i>Central-South America And Caribbean</i>	93	14	17	15	20	19	25	203
Near And Middle Eastern Countries	2,780	511	603	921	1,432	1,645	1,127	9,019
Other Asian Countries	1,084	212	222	262	337	303	261	2,681
<i>China</i>	266	41	39	41	54	54	58	553
<i>South Korea</i>	116	13	20	18	16	29	24	236
<i>Other</i>	702	158	163	203	267	220	179	1,892
Other Countries	195	39	24	34	37	39	24	392
Total	16,083	3,015	2,801	3,273	4,363	4,273	3,142	36,950

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013
Number of Incentive Certificates (Number)	182	164	208	211	236	240
Amount of Investment (Million \$)*	4,265.6	7,474.4	5,141.4	5,607.7	3,993.1	6,880.1
Amount of Investment (Million TL)*	5,569.5	11,615.3	7,742.0	9,424.0	7,189.2	13,182.5

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

Source: Ministry of Economy