

REPUBLIC OF TURKEY  
MINISTRY OF ECONOMY

**INTERNATIONAL  
DIRECT INVESTMENT  
INFORMATION BULLETIN**

June 2014  
**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 April 2014*

The net international direct investment inflow has been \$ 911 million in April 2014 (Table-1).

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

	(Million \$)			
	January	February	March	April
<b>International Direct Investment Total (Net)</b>	<b>1,253</b>	<b>1,526</b>	<b>1,428</b>	<b>911</b>
<b>International Direct Investment</b>	<b>921</b>	<b>1,220</b>	<b>1,049</b>	<b>661</b>
<i>Equity Investment (Net)</i>	<b>841</b>	<b>1,158</b>	<b>1,082</b>	<b>879</b>
<i>Inflows</i>	841	1,162	1,096	883
<i>Liquidation Outflows</i>	0	-4	-14	-4
<b>Intra Company Loans*</b>	<b>80</b>	<b>62</b>	<b>-33</b>	<b>-218</b>
<b>Real Estate (Net)</b>	<b>332</b>	<b>306</b>	<b>379</b>	<b>250</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 \$ 883 million in April 2014.

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

(Million \$)

Sectors	January	February	March	April
Agriculture, hunting and forestry	37	8	2	1
Mining and quarrying	0	15	50	5
Manufacturing	268	601	191	462
<i>Manufacture of food products, beverages and tobacco</i>	218	44	2	37
<i>Manufacture of textiles</i>	7	5	10	36
<i>Manufacture of chemicals and chemical products</i>	5	1	42	212
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	1	0
<i>Office machinery and computers</i>	7	527	65	75
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	11	18
<i>Other Manufacturing</i>	29	22	60	84
Electricity, gas and water supply	44	65	699	48
Construction	15	18	11	36
Wholesale and retail trade	23	29	14	158
Hotels and restaurants	0	0	1	2
Transport, storage and communications	0	33	14	7
Financial intermediation	411	340	56	113
Real estate, renting and business activities	1	26	8	10
Health and social work	13	0	1	17
Other community, social and personal service activities	29	27	49	24
<b>Total</b>	<b>841</b>	<b>1,162</b>	<b>1,096</b>	<b>883</b>

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

\$ 606 million of the \$ 883 million equity investment has been exported by EU countries (Table-3).

**Table 3 International Direct Investment Inflow, by Country, 2014/April**

(Million \$)

Countries	January	February	March	April
European Union (27)	708	980	235	606
<i>Germany</i>	5	66	49	46
<i>Austria</i>	12	3	2	2
<i>France</i>	1	47	2	7
<i>Netherlands</i>	599	521	48	256
<i>United Kingdom</i>	11	20	74	156
<i>Italy</i>	16	307	20	43
<i>Other European Countries</i>	64	16	40	96
Other European Countries (Excluding EU)	0	20	689	21
Africa	6	0	36	0
<i>U.S.A.</i>	40	40	26	19
<i>Canada</i>	0	0	0	0
Central-South America And Caribbean	0	0	0	0
Asian	87	122	110	237
Near And Middle Eastern Countries	47	71	87	159
<i>Gulf Arabian Countries</i>	32	56	32	29
<i>Other Near And Middle Eastern Countries</i>	15	15	55	130
Other Asian Countries	40	51	23	78
Other Countries	0	0	0	0
<b>Total</b>	<b>841</b>	<b>1,162</b>	<b>1,096</b>	<b>883</b>

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

*Developments in 2014 January-April Period*

The net international direct investment inflow has been \$ 5,118 million January and April Period in 2014 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,982 million January and April Period in 2014 (Table-4).

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

(Million \$)

	January-April		% Change
	2013	2014	
<b>International Direct Investment Total (Net)</b>	<b>3,511</b>	<b>5,118</b>	<b>45.8</b>
<b>International Direct Investment Capital</b>	<b>2,618</b>	<b>3,851</b>	<b>47.1</b>
<i>Equity Investment (Net)</i>	<b>2,418</b>	<b>3,960</b>	<b>63.8</b>
<i>Inflows</i>	2,670	3,982	49.1
<i>Liquidation Outflows</i>	-252	-22	-91.3
<i>Intra Company Loans*</i>	<b>200</b>	<b>-109</b>	<b>-154.5</b>
<i>Real Estate (Net)</i>	<b>893</b>	<b>1,267</b>	<b>41.9</b>

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

\$ 1,522 million of the total \$ 3,982 million of the equity capital entry has been into manufacturing sector and \$ 920 million of the total \$ 3,982 million of the equity capital entry has been into financial intermediation sector (Table-5).

**Table 5- International Direct Investment Inflow, by sector, (2013-2014/A pril)**

(Million \$)

Sectors	January-April	
	2013	2014
Agriculture, hunting and forestry	5	48
Mining and quarrying	162	70
<b>Manufacturing</b>	<b>442</b>	<b>1.522</b>
<i>Manufacture of food products, beverages and tobacco</i>	124	301
<i>Manufacture of textiles</i>	24	58
<i>Manufacture of chemicals and chemical products</i>	14	260
<i>Manufacture of machinery and equipment n.e.c.</i>	3	2
<i>Office machinery and computers</i>	98	674
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	18	32
<i>Other Manufacturing</i>	161	195
Electricity, gas and water supply	401	856
Construction	65	80
Wholesale and retail trade	191	224
Hotels and restaurants	10	3
Transport, storage and communications	146	54
Financial intermediation	1.041	920
Real estate, renting and business activities	39	45
Health and social work	15	31
Other community, social and personal service activities	153	129
<b>Total</b>	<b>2.670</b>	<b>3.982</b>

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

During the January and April period in 2014, %63.5 of the equity capital entry is from EU countries (Table-6).

**Table 6- International Direct Investment Inflow, by Country, (2013-2014/A pril)**

(Million \$)

Countries	January-April	
	2013	2014
<b>European Union (27)</b>	<b>1,629</b>	<b>2,529</b>
<i>Germany</i>	205	166
<i>Austria</i>	213	19
<i>France</i>	99	57
<i>Netherlands</i>	436	1,424
<i>United Kingdom</i>	54	261
<i>Italy</i>	75	386
<i>Other European Countries</i>	547	216
<b>Other European Countries (Excluding EU)</b>	<b>198</b>	<b>730</b>
<b>Africa</b>	<b>0</b>	<b>42</b>
<i>U.S.A.</i>	144	125
<i>Canada</i>	8	0
<b>Central-South America And Caribbean</b>	<b>1</b>	<b>0</b>
<b>Asian</b>	<b>687</b>	<b>556</b>
Near And Middle Eastern Countries	249	364
<i>Gulf Arabian Countries</i>	153	149
<i>Other Near And Middle Eastern Countries</i>	96	215
Other Asian Countries	438	192
<b>Other Countries</b>	<b>3</b>	<b>0</b>
<b>Total</b>	<b>2,670</b>	<b>3,982</b>

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

## 2) Number of Companies with International Capital

### *Developments in April 2014*

186 companies with international capital have been established and 10 foreign capital participations to the existing domestic companies incurred in April 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	310	5	5	320	-4.2
February	290	27	5	322	338	11	6	355	10.2
March	320	19	4	343	344	5	9	358	4.4
April	314	16	6	336	181	10	5	196	-41.7
May	324	31	7	362	--	--	--	--	--
June	283	15	11	309	--	--	--	--	--
July	279	10	12	301	--	--	--	--	--
August	211	12	2	225	--	--	--	--	--
September	300	10	5	315	--	--	--	--	--
October	236	8	7	251	--	--	--	--	--
November	306	13	6	325	--	--	--	--	--
December	247	15	7	269	--	--	--	--	--
<b>Total</b>	<b>3,403</b>	<b>206</b>	<b>83</b>	<b>3,692</b>	<b>1,173</b>	<b>31</b>	<b>25</b>	<b>1,229</b>	<b>--</b>

Provisional Data, Source: Ministry of Economy

### *Developments in the 2014 January-April Period*

In the first four month of 2014, 1,198 companies and branch offices with international capital have been established and 31 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/April)**

(Number of Companies)

	January-April		% Change
	2013	2014	
Company Establishment	1,217	1,173	-3.6
Participation	92	31	-66.3
Branch Office	26	25	-3.8
<b>Total</b>	<b>1,335</b>	<b>1,229</b>	<b>-7.9</b>

Provisional Data, Source: Ministry of Economy



In the January-April period in 2014, majority of the total 1.229 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, 46 have capital values higher than \$ 500,000. Among these, 16 companies operate in wholesale and retail trade sector, 12 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/April)**

(Number of Companies)

Sectors	2013					2014/April				
	<=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	4	4	41	12	3	1	0	16
Mining and quarrying	11	7	2	3	23	2				2
Manufacturing	154	92	27	37	310	53	20	5	12	90
<i>Manufacture of food products, beverages and tobacco</i>	5	7	1	1	14		1			1
<i>Manufacture of textiles</i>	5	8		4	17	2	1		1	4
<i>Manufacture of chemicals and chemical products</i>	18	11	3	5	37	7	1		2	10
<i>Manufacture of machinery and equipment n.e.c.</i>	16	9	3		28	5	5	1		11
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	6	2		1	9				2	2
<i>Other Manufacturing</i>	104	55	20	26	205	39	12	4	7	62
Electricity, gas and water supply	80	39	7	19	145	41	3	7	1	52
Construction	167	98	25	16	306	68	23	8	3	102
Wholesale and retail trade	896	533	83	76	1,588	414	107	27	16	564
Hotels and restaurants	54	14	8	6	82	20	6	1	1	28
Transport, storage and communications	226	122	11	21	380	120	24	5	4	153
Financial intermediation	8	6	1	8	23				2	2
Real estate, renting and business activities	437	138	22	28	625	137	16	3	5	161
Other community, social and personal service activities	105	40	8	16	169	50	5	2	2	59
<b>Total</b>	<b>2,158</b>	<b>1,102</b>	<b>198</b>	<b>234</b>	<b>3,692</b>	<b>917</b>	<b>207</b>	<b>59</b>	<b>46</b>	<b>1,229</b>

Provisional Data, Source: Ministry of Economy

562 of the total 1,229 companies are of Near and Middle Eastern countries, 362 companies are of EU countries and 97 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/April)**

Countries	(Number of Companies)									
	2013					2014/April				
	<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)	859	291	73	104	1,327	285	34	21	22	362
Germany	253	112	25	17	407	77	14	8	3	102
The Netherlands	86	25	14	25	150	24	5	6	2	37
United Kingdom	118	25	5	10	158	30	0	0	3	33
Italy	54	27	10	10	101	17	4	3	1	25
Other European Countries	348	102	19	42	511	137	11	4	13	165
Other European Countries (Excluding EU)	218	89	20	10	337	78	11	3	5	97
North Africa	90	51	10	7	158	42	16	4	0	62
Other African Countries	30	8	1	1	40	12	0	0	0	12
North America	91	22	3	11	127	24	0	0	2	26
U.S.A.	70	15	3	11	99	21	0	0	2	23
Canada	21	7	0	0	28	3	0	0	0	3
Central-South America And Caribbean	16	5	1	4	26	3	0	1	1	5
Near And Middle Eastern Countries	663	539	69	64	1,335	398	129	24	11	562
Other Asian Countries	172	93	19	29	313	69	16	6	4	95
Other Countries	19	4	2	4	29	6	1	0	1	8
<b>Total</b>	<b>2,158</b>	<b>1,102</b>	<b>198</b>	<b>234</b>	<b>3,692</b>	<b>917</b>	<b>207</b>	<b>59</b>	<b>46</b>	<b>1,229</b>

Provisional Data, Source: Ministry of Economy

### *Companies with international capital in Turkey*

Currently, a total of 38,724 companies with international capital are operating in Turkey. Among these, 32,571 companies and branch offices with international capital have been established and 6,153 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)	14,967	3627	499	19,093
2009	2,185	550	66	2,801
2010	2,663	527	81	3,271
2011	3,628	635	95	4,358
2012	3,621	577	82	4,280
2013	3,403	206	83	3,692
2014/April	1,173	31	25	1,229
<b>Total</b>	<b>31,640</b>	<b>6,153</b>	<b>931</b>	<b>38,724</b>

Provisional Data, Source: Ministry of Economy

Majority of the total 38,724 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/April)**

(Number of Companies)

Sectors	January-April		(1954- 2014/April)
	2013	2014	General Total
Agriculture, hunting, fishing and forestry	14	16	582
Mining and quarrying	6	2	675
Manufacturing	95	90	5,466
<i>Manufacture of food products, beverages and tobacco</i>	7	1	538
<i>Manufacture of textiles</i>	6	4	507
<i>Manufacture of chemicals and chemical products</i>	10	10	612
<i>Manufacture of machinery and equipment n.e.c.</i>	6	11	466
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	270
<i>Other Manufacturing</i>	65	62	3,073
Electricity, gas and water supply	51	52	1,025
Construction	104	102	3,513
Wholesale and retail trade	596	564	13,224
Hotels and restaurants	26	28	2,003
Transport, storage and communications	148	153	3,664
Financial intermediation	9	2	375
Real estate, renting and business activities	235	161	6,232
Other community, social and personal service activities	51	59	1,965
<b>Total</b>	<b>1,335</b>	<b>1,229</b>	<b>38,724</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 18,585 of the total 38,724 companies with foreign capital are of EU origin, in which Germany leads with 5,805 firms followed by United Kingdom (2,689 firms) and the Netherlands (2,345 firms) (Table-13).

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

Countries	January-April		(Number of Companies)
	2013	2014	(1954-2014/April)
			Total
European Union (27)	<b>485</b>	<b>362</b>	<b>18,585</b>
<i>Germany</i>	154	102	5,805
<i>The Netherlands</i>	51	37	2,345
<i>United Kingdom</i>	65	33	2,689
<i>Italy</i>	31	25	1,150
<i>Other European Countries</i>	184	165	6,596
Other European Countries (Excluding EU)	<b>129</b>	<b>97</b>	<b>4,152</b>
African Countries	<b>55</b>	<b>74</b>	<b>1,027</b>
North America	<b>40</b>	<b>26</b>	<b>1,727</b>
<i>U.S.A.</i>	32	23	1,447
<i>Canada</i>	8	3	280
Central-South America And Caribbean	<b>17</b>	<b>5</b>	<b>209</b>
Near And Middle Eastern Countries	<b>476</b>	<b>562</b>	<b>9,791</b>
Other Asian Countries	<b>123</b>	<b>95</b>	<b>2,828</b>
<i>China</i>	24	27	593
<i>South Korea</i>	14	6	245
<i>Other</i>	85	62	1,990
Other Countries	<b>10</b>	<b>8</b>	<b>405</b>
<b>Total</b>	<b>1,335</b>	<b>1,229</b>	<b>38,724</b>

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 38,724 international capital companies are considered, it is seen that 22,968 of the total 38,724 are in Istanbul, which is followed by Antalya (4,204 firms), Ankara (2,396 firms) and Izmir (2,012 firms) (Table-14).

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

City	Number of Companies (1954-2014/April)
ISTANBUL	22,968
ANTALYA	4,204
ANKARA	2,396
IZMIR	2,012
MUĞLA	1,512
BURSA	824
AYDIN	620
MERSIN	563
KOCAELI	424
ADANA	413
Other Cities	2,788
<b>Toplam</b>	<b>38,724</b>

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 22,968 companies with international capital is in the wholesale and retail trade sectors (8,768 firms) while they also operate in real estate renting and other business activities (3,670 firms), manufacturing (3,262 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	185	98	27	72	24
Mining and quarrying	281	29	131	58	9
Manufacturing	3,262	256	303	418	62
<i>Manufacture of food products, beverages and tobacco</i>	267	35	26	58	6
<i>Manufacture of textiles</i>	347	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	418	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	283	9	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	0	10	19	0
<i>Other Manufacturing</i>	1,841	181	201	237	49
Electricity, gas and water supply	606	53	176	63	6
Construction	1,551	706	272	151	220
Wholesale and retail trade	8,768	753	708	698	138
Hotels and restaurants	744	615	79	80	285
Transport, storage and communications	2,274	513	131	134	212
Financial intermediation	324	10	12	9	7
Real estate, renting and business activities	3,670	959	389	240	504
Other community, social and personal service activities	1,303	212	168	89	45
<b>Total</b>	<b>22,968</b>	<b>4,204</b>	<b>2,396</b>	<b>2,012</b>	<b>1,512</b>

Provisional Data, Source: Ministry of Economy

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

24 incentive certificates having a total investment value of \$ 127.1 million were issued by the Ministry of Economy in April 2014 for companies with international capital. Thus, in the first four month of 2014, the number of certificated investment projects reached up to 79, while their capital value reached to \$ 2,468,1 million (Table-17).

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

	January	February	March	April
<b>Number of Incentive Certificates (Number)</b>	20	10	25	24
<b>Amount of Investment (Million \$)</b>	1,050.2	1,140.3	150.5	127.1
<b>Amount of Investment (Million TL)</b>	2,338.9	2,524.6	334.0	270.6

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

Source: Ministry of Economy

Out of the total 79 investment incentive certificates, 57 were issued for manufacturing, 13 for services, 4 mining-quarrying, 4 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 \$)

	2009	2010	2011	2012	2013	January-April	
						2013	2014
<b>International Direct Investment Total (Net)</b>	<b>8,629</b>	<b>9,058</b>	<b>16,171</b>	<b>13,224</b>	<b>12,923</b>	<b>3,511</b>	<b>5,118</b>
<b>International Direct Investment</b>	<b>6,847</b>	<b>6,564</b>	<b>14,158</b>	<b>10,588</b>	<b>9,874</b>	<b>2,618</b>	<b>3,851</b>
<i>Equity Investment (Net)</i>	<b>6,184</b>	<b>6,221</b>	<b>14,145</b>	<b>10,126</b>	<b>9,680</b>	<b>2,418</b>	<b>3,960</b>
<i>Inflows</i>	6,266	6,256	16,136	10,759	10,248	2,670	3,982
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-252	-22
<b>Intra Company Loans**</b>	<b>663</b>	<b>343</b>	<b>13</b>	<b>462</b>	<b>194</b>	<b>200</b>	<b>-109</b>
<b>Real Estate (Net)</b>	<b>1,782</b>	<b>2,494</b>	<b>2,013</b>	<b>2,636</b>	<b>3,049</b>	<b>893</b>	<b>1,267</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	2009	2010	2011	2012	2013	January-April	
						2013	2014
Agriculture, forestry and fishing	48	81	32	43	49	5	48
Mining and quarrying	89	136	146	213	240	162	70
Manufacturing	1,640	924	3,596	4,342	2,199	442	1,522
<i>Manufacture of food products, beverages and tobacco</i>	219	124	649	2,201	343	124	301
<i>Manufacture of textiles</i>	78	94	148	376	59	24	58
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	261	14	260
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	3	2
<i>Office machinery and computers</i>	59	177	464	143	607	98	674
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	75	18	32
<i>Other Manufacturing</i>	504	307	1,818	890	849	161	195
Electricity, gas and water supply	2,158	1,827	4,295	924	2,371	401	856
Construction	209	310	301	1,428	203	65	80
Wholesale and retail trade	389	435	709	221	357	191	224
Hotels and restaurants	55	113	122	16	57	10	3
Transport, storage and communications	230	183	222	130	300	146	54
Financial intermediation	817	1,621	5,883	2,084	3,788	1,041	920
Real estate, renting and business activities	210	241	300	173	130	39	45
Health and social work	105	112	232	546	105	15	31
Other community, social and personal service activities	316	273	298	639	449	153	129
<b>Total</b>	<b>6,266</b>	<b>6,256</b>	<b>16,136</b>	<b>10,759</b>	<b>10,248</b>	<b>2,670</b>	<b>3,982</b>

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-April	
						2013	2014
European Union (27)	<b>4,942</b>	<b>4,737</b>	<b>11,494</b>	<b>7,303</b>	<b>5,321</b>	<b>1,629</b>	<b>2,529</b>
<i>Germany</i>	497	597	665	491	1,900	205	166
<i>Austria</i>	1,019	1,584	2,418	1,519	659	213	19
<i>France</i>	617	623	999	86	222	99	57
<i>Netherlands</i>	717	486	1,425	1,381	1,004	436	1,424
<i>United Kingdom</i>	350	245	905	2,044	297	54	261
<i>Italy</i>	314	25	111	154	145	75	386
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,094	547	216
Other European Countries (Excluding EU)	<b>306</b>	<b>202</b>	<b>1,093</b>	<b>622</b>	<b>1,122</b>	<b>198</b>	<b>730</b>
Africa	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>221</b>	<b>0</b>	<b>42</b>
<i>U.S.A.</i>	<b>260</b>	<b>323</b>	<b>1,403</b>	<b>439</b>	<b>326</b>	<b>144</b>	<b>125</b>
<i>Canada</i>	<b>52</b>	<b>55</b>	<b>20</b>	<b>32</b>	<b>16</b>	<b>8</b>	<b>0</b>
Central-South America And Caribbean	<b>19</b>	<b>6</b>	<b>62</b>	<b>20</b>	<b>1</b>	<b>1</b>	<b>0</b>
Asian	<b>673</b>	<b>928</b>	<b>2,055</b>	<b>2,337</b>	<b>3,238</b>	<b>687</b>	<b>556</b>
Near And Middle Eastern Countries	361	473	1,558	1,593	2,593	249	364
<i>Gulf Arabian Countries</i>	209	388	195	940	1,193	153	149
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,400	96	215
Other Asian Countries	312	455	497	744	645	438	192
Other Countries	<b>12</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>3</b>	<b>3</b>	<b>0</b>
<b>Total</b>	<b>6,266</b>	<b>6,256</b>	<b>16,136</b>	<b>10,759</b>	<b>10,248</b>	<b>2,670</b>	<b>3,982</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 -(2013-2014/April)

(Number of Companies)

Sectors	2013				2014/April			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	39	2	0	41	16	0	0	16
Mining and quarrying	20	3	0	23	2	0	0	2
Manufacturing	287	18	5	310	81	5	4	90
<i>Manufacture of food products, beverages and tobacco</i>	14	0	0	14	1	0	0	1
<i>Manufacture of textiles</i>	15	2	0	17	3	1	0	4
<i>Manufacture of chemicals and chemical products</i>	35	2	0	37	8	1	1	10
<i>Manufacture of machinery and equipment n.e.c.</i>	28	0	0	28	11	0	0	11
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	0	1	9	2	0	0	2
<i>Other Manufacturing</i>	187	14	4	205	56	3	3	62
Electricity, gas and water supply	123	20	2	145	51	1	0	52
Construction	290	13	3	306	97	4	1	102
Wholesale and retail trade	1,464	94	30	1,588	540	11	13	564
Hotels and restaurants	76	4	2	82	28	0	0	28
Transport, storage and communications	342	21	17	380	140	8	5	153
Financial intermediation	19	3	1	23	2	0	0	2
Real estate, renting and business activities	587	21	17	625	157	2	2	161
Other community, social and personal service activities	156	7	6	169	59	0	0	59
<b>Total</b>	<b>3,403</b>	<b>206</b>	<b>83</b>	<b>3,692</b>	<b>1,173</b>	<b>31</b>	<b>25</b>	<b>1,229</b>

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-April		1954-2014/April
	(Cumulative)						2013	2014	Total
Agriculture, hunting, fishing and forestry	286	52	62	70	55	41	14	16	582
Mining and quarrying	376	72	81	101	20	23	6	2	675
Manufacturing	3,490	369	422	463	322	310	95	90	5,466
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	21	14	7	1	538
<i>Manufacture of textiles</i>	397	16	22	32	19	17	6	4	507
<i>Manufacture of chemicals and chemical products</i>	382	37	51	59	36	37	10	10	612
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	28	6	11	466
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	209	17	8	15	10	9	1	2	270
<i>Other Manufacturing</i>	1,857	218	249	274	208	205	65	62	3,073
Electricity, gas and water supply	299	121	122	136	150	145	51	52	1,025
Construction	1,729	286	314	435	341	306	104	102	3,513
Wholesale and retail trade	5,664	876	1,100	1,535	1,897	1,588	596	564	13,224
Hotels and restaurants	1,398	162	139	99	95	82	26	28	2,003
Transport, storage and communications	1,629	248	332	481	441	380	148	153	3,664
Financial intermediation	260	15	15	32	28	23	9	2	375
Real estate, renting and business activities	3,001	446	513	793	693	625	235	161	6,232
Other community, social and personal service activities	961	154	171	213	238	169	51	59	1,965
<b>Total</b>	<b>19,093</b>	<b>2,801</b>	<b>3,271</b>	<b>4,358</b>	<b>4,280</b>	<b>3,692</b>	<b>1,335</b>	<b>1,229</b>	<b>38,724</b>

Provisional Data, Source: Ministry of Economy

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

Countries	(Number of Companies)								
	1954-2008	2009	2010	2011	2012	2013	January-April		1954-2014/April
	( Cumulative)						2013	2014	Total
European Union (27)	<b>10,775</b>	<b>1,409</b>	<b>1,408</b>	<b>1,763</b>	<b>1,541</b>	<b>1,327</b>	<b>485</b>	<b>362</b>	<b>18,585</b>
<i>Germany</i>	3,278	480	455	596	487	407	154	102	5,805
<i>The Netherlands</i>	1,486	142	174	183	173	150	51	37	2,345
<i>United Kingdom</i>	1,797	187	157	185	172	158	65	33	2,689
<i>Italy</i>	629	85	91	111	108	101	31	25	1,150
<i>Other European Countries</i>	3,585	515	531	688	601	511	184	165	6,596
Other European Countries (Excluding EU)	<b>2,125</b>	<b>319</b>	<b>401</b>	<b>450</b>	<b>423</b>	<b>337</b>	<b>129</b>	<b>97</b>	<b>4,152</b>
African Countries	<b>311</b>	<b>66</b>	<b>97</b>	<b>130</b>	<b>151</b>	<b>198</b>	<b>55</b>	<b>74</b>	<b>1,027</b>
North America	<b>958</b>	<b>141</b>	<b>133</b>	<b>189</b>	<b>153</b>	<b>127</b>	<b>40</b>	<b>26</b>	<b>1,727</b>
<i>U.S.A.</i>	839	109	101	162	114	99	32	23	1,447
<i>Canada</i>	119	32	32	27	39	28	8	3	280
<i>Central-South America And Caribbean</i>	<b>107</b>	<b>17</b>	<b>15</b>	<b>20</b>	<b>19</b>	<b>26</b>	<b>17</b>	<b>5</b>	<b>209</b>
Near And Middle Eastern Countries	<b>3,288</b>	<b>603</b>	<b>920</b>	<b>1,433</b>	<b>1,650</b>	<b>1,335</b>	<b>476</b>	<b>562</b>	<b>9,791</b>
Other Asian Countries	<b>1,296</b>	<b>222</b>	<b>262</b>	<b>336</b>	<b>304</b>	<b>313</b>	<b>123</b>	<b>95</b>	<b>2,828</b>
<i>China</i>	307	39	41	54	54	71	24	27	593
<i>South Korea</i>	129	20	18	16	29	27	14	6	245
<i>Other</i>	860	163	203	266	221	215	85	62	1,990
Other Countries	<b>233</b>	<b>24</b>	<b>35</b>	<b>37</b>	<b>39</b>	<b>29</b>	<b>10</b>	<b>8</b>	<b>405</b>
<b>Total</b>	<b>19,093</b>	<b>2,801</b>	<b>3,271</b>	<b>4,358</b>	<b>4,280</b>	<b>3,692</b>	<b>1,335</b>	<b>1,229</b>	<b>38,724</b>

Provisional Data, Source: Ministry of Economy

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

	2009	2010	2011	2012	2013	2014/April
<b>Number of Incentive Certificates (Number)</b>	162	204	207	235	239	79
<b>Amount of Investment (Million \$)*</b>	7,075.4	4,820.3	5,490.0	3,987.7	6,904.9	2,468.1
<b>Amount of Investment (Million TL)*</b>	10,995.3	7,258.4	9,226.2	7,179.4	13,172.4	5,468.1

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

Source: Ministry of Economy