

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

October 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 August 2014

The net international direct investment inflow has been \$ 675 million in August 2014 (Table-1).

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

	(Million \$)							
	January	February	March	April	May	June	July	August
International Direct Investment Total (Net)	1,253	1,526	1,427	945	686	1,050	1,077	675
International Direct Investment	921	1,220	1,048	663	302	602	727	250
<i>Equity Investment (Net)</i>	841	1,158	1,082	881	321	926	676	178
<i>Inflows</i>	841	1,162	1,096	886	363	947	679	178
<i>Liquidation Outflows</i>	0	-4	-14	-5	-42	-21	-3	0
Intra Company Loans*	80	62	-34	-218	-19	-324	51	72
Real Estate (Net)	332	306	379	282	384	448	350	425

*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 \$ 178 million in August 2014.

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August
Agriculture, hunting and forestry	37	8	2	1	1	6	1	0
Mining and quarrying	0	15	50	5	1	0	248	3
Manufacturing	268	601	191	463	66	354	135	51
<i>Manufacture of food products, beverages and tobacco</i>	218	44	2	38	14	10	24	3
<i>Manufacture of textiles</i>	7	5	10	36	1	2	39	5
<i>Manufacture of chemicals and chemical products</i>	5	11	42	212	15	164	0	9
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	1	0	0	0	0	0
<i>Office machinery and computers</i>	7	527	65	75	2	5	50	5
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2	11	18	19	1	0	5
<i>Other Manufacturing</i>	29	12	60	84	15	172	22	24
Electricity, gas and water supply	44	65	699	48	38	7	142	11
Construction	15	18	11	36	13	3	21	6
Wholesale and retail trade	23	29	14	159	15	409	3	17
Hotels and restaurants	0	0	1	2	1	6	0	0
Transport, storage and communications	0	33	14	7	0	66	0	3
Financial intermediation	411	340	56	113	94	73	51	42
Real estate, renting and business activities	1	26	8	10	0	8	39	0
Health and social work	13	0	1	17	86	0	14	0
Other community, social and personal service activities	29	27	49	25	48	15	25	45
Total	841	1,162	1,096	886	363	947	679	178

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

\$ 104 million of the \$ 178 million equity investment has been exported by EU countries (Table-3).

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

(Milyon \$)

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

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

Developments in 2014 January-August Period

The net international direct investment inflow has been \$ 8,639 million in 2014 January and August Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 6,152 million in 2014 January and August Period (Table-4).

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

(Million \$)

	January-August		% Change
	2013	2014	
International Direct Investment Total (Net)	7,866	8,639	9.8
International Direct Investment Capital	6,102	5,733	-6.0
<i>Equity Investment (Net)</i>	6,157	6,063	-1.5
<i>Inflows</i>	6,444	6,152	-4.5
<i>Liquidation Outflows</i>	-287	-89	-69.0
<i>Intra Company Loans*</i>	-55	-330	-500
<i>Real Estate (Net)</i>	1,764	2,906	64.7

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

\$ 2,129 million of the total \$ 6,152 million of the equity capital entry has been into manufacturing sector and \$ 1,180 million of the total \$ 6,152 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-August	
	2013	2014
Agriculture, hunting and forestry	26	56
Mining and quarrying	180	322
Manufacturing	1,275	2,129
<i>Manufacture of food products, beverages and</i>	243	353
<i>Manufacture of textiles</i>	36	105
<i>Manufacture of chemicals and chemical</i>	101	458
<i>Manufacture of machinery and equipment n.e.c.</i>	4	2
<i>Office machinery and computers</i>	268	736
<i>Manufacture of motor vehicles, trailers and</i>	43	57
<i>Other Manufacturing</i>	580	418
Electricity, gas and water supply	778	1,054
Construction	122	123
Wholesale and retail trade	243	669
Hotels and restaurants	52	10
Transport, storage and communications	171	123
Financial intermediation	3,258	1,180
Real estate, renting and business activities	110	92
Health and social work	21	131
Other community, social and personal service activities	208	263
Total	6,444	6,152

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

During the January - August period in 2014, 63% of the equity capital entry is from EU countries (Table-6).

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

(Million \$)

Countries	January-August	
	2013	2014
European Union (27)	3,740	3,890
<i>Germany</i>	1,265	319
<i>Austria</i>	650	42
<i>France</i>	199	82
<i>Netherlands</i>	714	1,859
<i>United Kingdom</i>	65	799
<i>Italy</i>	109	456
<i>Other European Countries</i>	738	333
Other European Countries (Excluding EU)	371	953
Africa	0	42
<i>U.S.A.</i>	295	138
<i>Canada</i>	14	0
Central-South America And Caribbean	1	1
Asian	2,020	1,128
Near And Middle Eastern Countries	1,534	831
<i>Gulf Arabian Countries</i>	934	330
<i>Other Near And Middle Eastern Countries</i>	600	485
Other Asian Countries	486	297
Other Countries	3	0
Total	6,444	6,152

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

2) Number of Companies with International Capital

Developments in August 2014

258 companies with international capital have been established and 9 foreign capital participations to the existing domestic companies incurred in August 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	391	10	6	407	21.5
February	288	28	5	321	357	19	7	383	19.3
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	362	19	4	385	6.1
June	280	15	11	306	392	14	4	410	34.0
July	278	10	12	300	326	11	6	343	14.3
August	213	12	2	227	253	9	5	267	17.6
September	301	11	5	317	--	--	--	--	--
October	236	8	7	251	--	--	--	--	--
November	346	15	9	370	--	--	--	--	--
December	295	16	8	319	--	--	--	--	--
Total	3,491	211	87	3,789	2,801	104	49	2,954	--

Provisional Data, Source: Ministry of Economy

Developments in the 2014 January-August Period

In the first eight months of 2014, 2,850 companies and branch offices with international capital have been established and 104 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/August)

(Number of Companies)

	January-August		% Change
	2013	2014	
Company Establishment	2,313	2,801	21.1
Participation	161	104	-35.4
Branch Office	58	49	-15.5
Total	2,532	2,954	16.7

Provisional Data, Source: Ministry of Economy

In the January-August period in 2014, majority of the total 2,954 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 2,954, 111 companies have capital values higher than \$ 500,000. Among these, 41 companies operate in wholesale and retail trade sector, 18 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/August)

(Number of Companies)

Sectors	2013					2014/August				
	<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	37	9	1	2	49
Mining and quarrying	11	7	2	3	23	10				10
Manufacturing	159	93	28	38	318	154	42	14	18	228
<i>Manufacture of food products, beverages and tobacco</i>	5	8	2	1	16	3	3	1		7
<i>Manufacture of textiles</i>	5	8		4	17	10	3	2	1	16
<i>Manufacture of chemicals and chemical products</i>	18	11	3	5	37	24	6		2	32
<i>Manufacture of machinery and equipment n.e.c.</i>	16	9	3		28	12	6	1	2	21
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	7	2		1	10	2		1	2	5
<i>Other Manufacturing</i>	108	55	20	27	210	103	24	9	11	147
Electricity, gas and water supply	83	38	7	20	148	72	10	8	7	97
Construction	170	99	25	17	311	153	42	15	11	221
Wholesale and retail trade	931	539	87	78	1,635	1,002	241	71	41	1,355
Hotels and restaurants	54	14	8	6	82	49	13	2	2	66
Transport, storage and communications	240	121	11	22	394	262	48	9	9	328
Financial intermediation	10	6	1	8	25	3	1	2	3	9
Real estate, renting and business activities	447	140	22	32	641	367	54	18	10	449
Other community, social and personal service activities	108	41	8	16	173	110	20	4	8	142
Total	2,232	1,110	203	244	3,789	2,219	480	144	111	2,954

Provisional Data, Source: Ministry of Economy

1,389 of the total 2,954 companies are of Near and Middle Eastern countries, 856 companies are of EU countries and 218 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/August)

Countries	2013					2014/August				
	<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	676	83	40	57
<i>Germany</i>	260	113	26	18	417	199	26	15	8	248
<i>The Netherlands</i>	90	25	15	30	160	64	10	9	6	89
<i>United Kingdom</i>	122	25	5	10	162	73	6	0	6	85
<i>Italy</i>	54	27	10	10	101	43	10	5	6	64
<i>Other European Countries</i>	352	102	18	44	516	297	31	11	31	370
Other European Countries (Excluding EU)	228	91	21	10	350	181	20	8	9	218
North Africa	94	53	10	7	164	107	32	11	0	150
Other African Countries	31	8	1	1	41	34	2	0	0	36
North America	95	22	3	12	132	61	4	0	6	71
<i>U.S.A.</i>	73	15	3	12	103	50	4	0	6	60
<i>Canada</i>	22	7	0	0	29	11	0	0	0	11
<i>Central-South America And Caribbean</i>	16	5	1	4	26	5	0	1	1	7
Near And Middle Eastern Countries	696	542	71	63	1,372	988	306	68	27	1,389
Other Asian Countries	174	93	20	31	318	149	31	15	10	205
Other Countries	20	4	2	4	30	18	2	1	1	22
Total	2,232	1,110	203	244	3,789	2,219	480	144	111	2,954

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 40,506 companies with international capital are operating in Turkey. Among these, 34,284 companies and branch offices with international capital have been established and 6,222 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)	14,946	3,624	497	19,067
2009	2,183	551	66	2,800
2010	2,662	524	81	3,267
2011	3,627	632	94	4,353
2012	3,618	576	82	4,276
2013	3,491	211	87	3,789
2014/August	2,801	104	49	2,954
Total	33,328	6,222	956	40,506

Provisional Data, Source: Ministry of Economy

Majority of the total 40,506 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/August)

(Number of Companies)

Sectors	January-August		(1954- 2014/August)
	2013	2014	General Total
Agriculture, hunting, fishing and forestry	29	49	613
Mining and quarrying	13	10	684
Manufacturing	194	228	5,609
<i>Manufacture of food products, beverages and tobacco</i>	11	7	546
<i>Manufacture of textiles</i>	10	16	519
<i>Manufacture of chemicals and chemical products</i>	22	32	633
<i>Manufacture of machinery and equipment n.e.c.</i>	11	21	476
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	3	5	273
<i>Other Manufacturing</i>	137	147	3,162
Electricity, gas and water supply	99	97	1,070
Construction	200	221	3,629
Wholesale and retail trade	1,129	1,355	14,055
Hotels and restaurants	44	66	2,038
Transport, storage and communications	267	328	3,847
Financial intermediation	21	9	383
Real estate, renting and business activities	419	449	6,528
Other community, social and personal service activities	117	142	2,050
Total	2,532	2,954	40,506

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 19,080 of the total 40,506 companies with foreign capital are of EU origin, in which Germany leads with 5,949 firms followed by United Kingdom (2,736 firms) and the Netherlands (2,411 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-August		(1954-2014/August)
	2013	2014	Total
European Union (27)	938	856	19,080
<i>Germany</i>	280	248	5,949
<i>The Netherlands</i>	109	89	2,411
<i>United Kingdom</i>	121	85	2,736
<i>Italy</i>	74	64	1,188
<i>Other European Countries</i>	354	370	6,796
Other European Countries (Excluding EU)	246	218	4,282
African Countries	114	186	1,146
North America	82	71	1,776
<i>U.S.A.</i>	62	60	1,488
<i>Canada</i>	20	11	288
Central-South America And Caribbean	22	7	212
Near And Middle Eastern Countries	882	1,389	10,648
Other Asian Countries	222	205	2,942
<i>China</i>	47	63	630
<i>South Korea</i>	21	14	253
<i>Other</i>	154	128	2,059
Other Countries	26	22	420
Total	2,532	2,954	40,506

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 40,506 international capital companies are considered, it is seen that 24,136 of the total 40,506 companies are in Istanbul, which is followed by Antalya (4,313 firms), Ankara (2,438 firms) and Izmir (2,061 firms) (Table-14).

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

City	Number of Companies (1954-2014/August)
ISTANBUL	24,136
ANTALYA	4,313
ANKARA	2,438
IZMIR	2,061
MUGLA	1,524
MERSIN	923
BURSA	623
AYDIN	578
GAZIANTEP	520
KOCAELI	437
Other Cities	2,953
Total	40,506

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 24,136 companies with international capital is in the wholesale and retail trade sectors (9,272 firms) while they also operate in real estate renting and other business activities (3,900 firms), manufacturing (3,361 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	194	107	27	74	25
Mining and quarrying	287	30	130	59	8
Manufacturing	3,361	261	308	420	62
<i>Manufacture of food products, beverages and tobacco</i>	270	36	26	58	6
<i>Manufacture of textiles</i>	355	6	9	25	4
<i>Manufacture of chemicals and chemical products</i>	433	25	23	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	290	9	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	110	0	10	19	0
<i>Other Manufacturing</i>	1,903	185	204	240	49
Electricity, gas and water supply	635	55	182	69	6
Construction	1,624	714	277	155	218
Wholesale and retail trade	9,272	787	719	718	142
Hotels and restaurants	766	623	80	80	285
Transport, storage and communications	2,412	529	131	140	216
Financial intermediation	331	10	13	9	7
Real estate, renting and business activities	3,900	978	392	245	507
Other community, social and personal service activities	1,354	219	179	92	48
Total	24,136	4,313	2,438	2,061	1,524

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

26 incentive certificates having a total investment value of \$ 98.8 million were issued by the Ministry of Economy in August 2014 for companies with international capital. Thus, in the first eight month of 2014, the number of certificated investment projects reached up to 169, while their investment value reached to \$ 3,597.7 million (Table-17).

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

	January	February	March	April	May	June	July	August
Number of Incentive Certificates (Number)	20	10	25	24	20	31	13	26
Amount of Investment (Million \$)	1,050.2	1,140.3	151.7	127.1	555.2	392.5	81.9	98.8
Amount of Investment (Million TL)	2,338.9	2,524.6	336.6	270.6	1162.3	832.5	173.9	213.7

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

Out of the total 169 investment incentive certificates, 122 were issued for manufacturing, 24 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-August	
						2013	2014
International Direct Investment Total (Net)	8,629	9,058	16,171	13,224	12,887	7,866	8,639
International Direct Investment	6,847	6,564	14,158	10,588	9,838	6,102	5,733
<i>Equity Investment (Net)</i>	6,184	6,221	14,145	10,126	9,673	6,157	6,063
<i>Inflows</i>	6,266	6,256	16,136	10,759	10,241	6,444	6,152
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-287	-89
Intra Company Loans**	663	343	13	462	165	-55	-330
Real Estate (Net)	1,782	2,494	2,013	2,636	3,049	1,764	2,906

**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-August	
						2013	2014
Agriculture, forestry and fishing	48	81	32	43	49	26	56
Mining and quarrying	89	136	146	213	240	180	322
Manufacturing	1,640	924	3,596	4,342	2,199	1,275	2,129
<i>Manufacture of food products, beverages and tobacco</i>	219	124	649	2201	343	243	353
<i>Manufacture of textiles</i>	78	94	148	376	59	36	105
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	271	101	458
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	4	2
<i>Office machinery and computers</i>	59	177	464	143	607	268	736
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	75	43	57
<i>Other Manufacturing</i>	504	307	1,818	890	839	580	418
Electricity, gas and water supply	2,158	1,827	4,295	924	2,371	778	1,054
Construction	209	310	301	1,428	197	122	123
Wholesale and retail trade	389	435	709	221	356	243	669
Hotels and restaurants	55	113	122	16	57	52	10
Transport, storage and communications	230	183	222	130	300	171	123
Financial intermediation	817	1,621	5,883	2,084	3,788	3,258	1,180
Real estate, renting and business activities	210	241	300	173	130	110	92
Health and social work	105	112	232	546	105	21	131
Other community, social and personal service activities	316	273	298	639	449	208	263
Total	6,266	6,256	16,136	10,759	10,241	6,444	6,152

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-August	
						2013	2014
European Union (27)	4,942	4,737	11,494	7,303	5,315	3,740	3,890
<i>Germany</i>	497	597	665	491	1,900	1,265	319
<i>Austria</i>	1,019	1,584	2,418	1,519	659	650	42
<i>France</i>	617	623	999	86	222	199	82
<i>Netherlands</i>	717	486	1,425	1,381	998	714	1,859
<i>United Kingdom</i>	350	245	905	2,044	297	65	799
<i>Italy</i>	314	25	111	154	145	109	456
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,094	738	333
Other European Countries (Excluding EU)	306	202	1,093	622	1,122	371	953
Africa	2	0	0	0	221	0	42
<i>U.S.A.</i>	260	323	1,403	439	326	295	138
<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	3,237	2,020	1,128
Near And Middle Eastern Countries	361	473	1,558	1,593	2,593	1,534	831
<i>Gulf Arabian Countries</i>	209	388	195	940	1,193	934	330
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,400	600	485
Other Asian Countries	312	455	497	744	644	486	297
Other Countries	12	5	9	6	3	3	0
Total	6,266	6,256	16,136	10,759	10,241	6,444	6,152

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/August)

(Number of Companies)

Sectors	2013				2014/August			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	37	2	0	39	47	2	0	49
Mining and quarrying	20	3	0	23	10	0	0	10
Manufacturing	295	18	5	318	212	9	7	228
<i>Manufacture of food products, beverages and tobacco</i>	16	0	0	16	7	0	0	7
<i>Manufacture of textiles</i>	15	2	0	17	15	1	0	16
<i>Manufacture of chemicals and chemical products</i>	35	2	0	37	30	1	1	32
<i>Manufacture of machinery and equipment n.e.c.</i>	28	0	0	28	20	1	0	21
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	0	1	10	5	0	0	5
<i>Other Manufacturing</i>	192	14	4	210	135	6	6	147
Electricity, gas and water supply	126	20	2	148	95	2	0	97
Construction	293	13	5	311	210	9	2	221
Wholesale and retail trade	1,508	97	30	1,635	1,289	40	26	1,355
Hotels and restaurants	76	4	2	82	64	2	0	66
Transport, storage and communications	354	22	18	394	307	16	5	328
Financial intermediation	21	3	1	25	7	2	0	9
Real estate, renting and business activities	601	22	18	641	427	16	6	449
Other community, social and personal service activities	160	7	6	173	133	6	3	142
Total	3,491	211	87	3,789	2,801	104	49	2,954

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Sectors	1954-2008	2009	2010	2011	2012	2013	January-August		1954-2014/August
	(Cumulative)						2013	2014	Total
Agriculture, hunting, fishing and forestry	286	52	62	70	55	39	29	49	613
Mining and quarrying	377	72	81	101	20	23	13	10	684
Manufacturing	3,487	370	422	463	321	318	194	228	5,609
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	21	16	11	7	546
<i>Manufacture of textiles</i>	397	16	22	32	19	17	10	16	519
<i>Manufacture of chemicals and chemical products</i>	380	38	51	59	36	37	22	32	633
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	28	11	21	476
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	208	17	8	15	10	10	3	5	273
<i>Other Manufacturing</i>	1,857	218	249	274	207	210	137	147	3,162
Electricity, gas and water supply	298	121	120	136	150	148	99	97	1,070
Construction	1,723	285	314	435	340	311	200	221	3,629
Wholesale and retail trade	5,662	876	1,100	1,531	1,896	1,635	1,129	1,355	14,055
Hotels and restaurants	1,396	161	139	99	95	82	44	66	2,038
Transport, storage and communications	1,625	248	330	481	441	394	267	328	3,847
Financial intermediation	259	15	15	32	28	25	21	9	383
Real estate, renting and business activities	2,993	446	513	793	693	641	419	449	6,528
Other community, social and personal service activities	961	154	171	212	237	173	117	142	2,050
Total	19,067	2,800	3,267	4,353	4,276	3,789	2,532	2,954	40,506

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-August		1954-2014/August
	(Cumulative)						2013	2014	Total
European Union (27)	10,751	1,410	1,406	1,762	1,539	1,356	938	856	19,080
<i>Germany</i>	3,267	481	454	596	486	417	280	248	5,949
<i>The Netherlands</i>	1,489	142	175	183	173	160	109	89	2,411
<i>United Kingdom</i>	1,790	187	155	185	172	162	121	85	2,736
<i>Italy</i>	628	85	91	111	108	101	74	64	1,188
<i>Other European Countries</i>	3,577	515	531	687	600	516	354	370	6,796
Other European Countries (Excluding EU)	2,122	319	401	450	422	350	246	218	4,282
African Countries	311	66	97	130	151	205	114	186	1,146
North America	959	141	133	188	152	132	82	71	1,776
<i>U.S.A.</i>	840	109	101	161	114	103	62	60	1,488
<i>Canada</i>	119	32	32	27	38	29	20	11	288
<i>Central-South America And Caribbean</i>	108	17	15	20	19	26	22	7	212
Near And Middle Eastern Countries	3,287	601	918	1,431	1,650	1,372	882	1,389	10,648
Other Asian Countries	1,296	222	262	335	304	318	222	205	2,942
<i>China</i>	307	39	41	54	54	72	47	63	630
<i>South Korea</i>	129	20	18	16	29	27	21	14	253
<i>Other</i>	860	163	203	265	221	219	154	128	2,059
Other Countries	233	24	35	37	39	30	26	22	420
Total	19,067	2,800	3,267	4,353	4,276	3,789	2,532	2,954	40,506

Provisional Data, Source: Ministry of Economy

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

	2009	2010	2011	2012	2013	2014/August
Number of Incentive Certificates (Number)	162	202	205	235	237	169
Amount of Investment (Million \$)*	6,985.4	4,861.8	5,112.5	3,982.2	6,895.5	3,597.7
Amount of Investment (Million TL)*	10,855.5	7,321.0	8,591.7	7,169.7	13,154.6	7,853.1

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

Source: Ministry of Economy