

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

January 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 November 2013

The net international direct investment inflow has been \$ 1.06 billion in November 2013 (Table-1).

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

	(Million \$)										
	January	February	March	April	May	June	July	August	September	October	November
International Direct Investment Total (Net)	814	1,069	941	714	1,043	758	1,974	647	707	667	1,060
International Direct Investment	580	855	670	540	847	528	1,779	397	472	421	905
Equity Investment (Net)	505	847	536	550	840	812	1,740	352	443	391	875
Inflows	593	975	558	564	840	814	1,772	353	669	394	898
Liquidation Outflows	-88	-128	-22	-14	0	-2	-32	-1	-226	-3	-23
Intra Company Loans*	75	8	134	-10	7	-284	39	45	29	30	30
Real Estate (Net)	234	214	271	174	196	230	195	250	235	246	155

*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 \$ 898 million in November 2013.

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October	November
Agriculture, hunting and forestry	2	1	1	1	10	1	10	0	0	10	0
Mining and quarrying	80	70	6	16	9	2	4	2	1	27	30
Manufacturing	91	96	205	40	163	261	168	91	80	82	211
<i>Manufacture of food products, beverages and tobacco</i>	10	18	92	4	9	89	19	2	3	12	11
<i>Manufacture of textiles</i>	3	7	11	3	2	6	3	1	0	0	3
<i>Manufacture of chemicals and chemical products</i>	2	4	7	1	14	17	16	41	50	15	42
<i>Manufacture of machinery and equipment n.e.c.</i>	0	1	1	1	0	0	1	0	0	0	0
<i>Office machinery and computers</i>	28	32	37	1	11	133	24	2	6	11	46
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	2	2	5	12	6	3	4	12	6	4
<i>Other Manufacturing</i>	39	32	55	25	115	10	102	41	9	38	105
Electricity, gas and water supply	203	24	16	158	27	380	75	46	345	42	534
Construction	41	22	10	12	20	11	23	9	11	17	12
Wholesale and retail trade	60	17	28	85	10	3	26	13	46	20	13
Hotels and restaurants	1	5	0	4	7	35	0	0	0	0	1
Transport, storage and communications	17	2	109	18	0	6	17	2	45	70	0
Financial intermediation	40	703	162	136	568	45	1,426	178	63	100	52
Real estate, renting and business activities	14	4	4	17	6	55	9	1	14	1	4
Health and social work	8	3	2	2	1	0	2	2	27	0	20
Other community, social and personal service activities	36	28	15	75	19	15	12	9	37	25	21
Total	593	975	558	564	840	814	1,772	353	669	394	898

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

\$ 261 million of the \$ 898 million equity investment has been exported by EU countries and \$ 597 million of the \$ 898 million has been exported by Asian countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October	November
European Union (27)	378	477	382	413	238	612	1,099	170	547	187	261
<i>Germany</i>	23	24	30	129	26	15	945	74	400	48	32
<i>Austria</i>	194	2	15	2	110	323	2	2	2	2	2
<i>France</i>	63	18	17	1	6	92	2	0	1	1	7
<i>Netherlands</i>	34	62	132	228	55	129	89	12	55	73	90
<i>United Kingdom</i>	11	5	21	17	2	6	1	2	24	33	26
<i>Italy</i>	32	32	5	6	14	1	19	0	4	1	10
<i>Other European Countries</i>	21	334	162	30	25	46	41	80	61	29	94
Other European Countries (Excluding EU)	94	75	7	22	42	42	87	1	8	36	14
Africa	0	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	24	33	62	24	18	10	38	82	9	3	26
<i>Canada</i>	0	1	3	4	3	1	2	0	0	0	0
Central-South America And Caribbean	1	0	0	0	0	0	0	0	0	0	0
Asian	95	388	104	100	539	149	546	100	105	168	597
Near And Middle Eastern Countries	41	73	40	95	518	135	537	95	50	105	576
<i>Gulf Arabians Countries</i>	41	35	40	37	191	75	465	50	50	42	72
<i>Other Near And Middle Eastern Countries</i>	0	38	0	58	327	60	72	45	0	63	504
Other Asian Countries	54	315	64	5	21	14	9	5	55	63	21
Other Countries	1	1	0	1	0	0	0	0	0	0	0
Total	593	975	558	564	840	814	1,772	353	669	394	898

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

Developments in 2013 January-November Period

The net international direct investment inflow has been \$ 10,394 million January and November Period in 2013 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 8,430 million January and November Period in 2013 (Table-4).

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

(Million \$)

	January-November		% Change
	2012	2013	
International Direct Investment Total (Net)	11,999	10,394	-13.4
International Direct Investment Capital	9,497	7,994	-15.8
<i>Equity Investment (Net)</i>	9,064	7,891	-12.9
<i>Inflows</i>	9,439	8,430	-10.7
<i>Liquidation Outflows</i>	-375	-539	43.7
<i>Intra Company Loans*</i>	433	103	-76.2
<i>Real Estate (Net)</i>	2,502	2,400	-4.1

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

\$ 3,473 millions of the total \$ 8,430 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-November	
	2012	2013
Agriculture, hunting and forestry	42	36
Mining and quarrying	198	247
Manufacturing	4,051	1,488
<i>Manufacture of food products, beverages and tobacco</i>	2,192	269
<i>Manufacture of textiles</i>	371	39
<i>Manufacture of chemicals and chemical products</i>	464	209
<i>Manufacture of machinery and equipment n.e.c.</i>	6	4
<i>Office machinery and computers</i>	139	331
<i>trailers</i>	90	65
<i>Other Manufacturing</i>	789	571
Electricity, gas and water supply	834	1,850
Construction	1,391	188
Wholesale and retail trade	207	321
Hotels and restaurants	16	53
Transport, storage and communications	129	286
Financial intermediation	1,483	3,473
Real estate, renting and business activities	106	129
Health and social work	379	67
Other community, social and personal service activities	603	292
Total	9,439	8,430

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

During the January and November period in 2013, %56.5 of the equity capital entry is from EU (Table-6).

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

(Million \$)

Countries	January-November	
	2012	2013
European Union (27)	6,674	4,764
<i>Germany</i>	408	1,746
<i>Austria</i>	1,425	656
<i>France</i>	81	208
<i>Netherlands</i>	1,120	959
<i>United Kingdom</i>	2,000	148
<i>Italy</i>	139	124
<i>Other European Countries</i>	1,501	923
Other European Countries (Excluding EU)	491	428
Africa	0	0
<i>U.S.A.</i>	382	329
<i>Canada</i>	27	14
Central-South America And Caribbean	18	1
Asian	1,841	2,891
Near And Middle Eastern Countries	1,275	2,265
<i>Gulf Arabian Countries</i>	622	1,098
<i>Other Near And Middle Eastern Countries</i>	653	1,167
Other Asian Countries	566	626
Other Countries	6	3
Total	9,439	8,430

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

2) Number of Companies with International Capital

Developments in November 2013

114 companies with international capital have been established in November 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	280	27	5	312	-28.8
March	398	49	7	454	313	18	4	335	-26.2
April	292	48	10	350	306	16	6	328	-6.3
May	307	68	7	382	236	31	6	273	-28.5
June	388	54	5	447	214	13	9	236	-47.2
July	192	43	9	244	227	6	8	241	-1.2
August	240	31	5	276	149	9	1	159	-42.4
September	251	37	7	295	220	8	0	228	-22.7
October	248	61	2	311	111	5	2	118	-62.1
November	292	46	9	347	111	3	0	114	-67.1
December	233	51	15	299	--	--	--	--	--
Total	3,615	575	83	4,273	2,440	165	52	2,657	--

Provisional Data, Source: Ministry of Economy

Developments in the 2013 January-November Period

In the first eleven month of 2013, 2,492 companies and branch offices with international capital have been established and 165 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/November)

(Number of Companies)

	January-October		% Change
	2012	2013	
Company Establishment	3,382	2,440	-27.9
Participation	524	165	-68.5
Branch Office	68	52	-23.5
Total	3,974	2,657	-33.1

Provisional Data, Source: Ministry of Economy

In the January-November period in 2013, majority of the total 2,657 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 2,657, 164 have capital values higher than \$ 500,000. Among these, 59 companies operate in wholesale and retail trade sector, 21 companies operate in real estate, renting and business activities sector and 18 companies operate in transport, storage and communications sector (Table-9).

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

(Number of Companies)

Sectors	2012					2013/November				
	<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	28	5	3	55	15	11	1	2	29
Mining and quarrying	5	13	1		19	4	4	1	3	12
Manufacturing	137	113	30	37	317	92	62	17	23	194
<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	3		2	8
<i>Manufacture of chemicals and chemical products</i>	16	13	3	4	36	9	4	3	3	19
<i>Manufacture of machinery and equipment n.e.c.</i>	9	11	3	6	29	7	6	1		14
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	1	2	3	10		1		1	2
<i>Other Manufacturing</i>	90	73	17	22	202	69	41	12	16	138
Electricity, gas and water supply	90	36	10	15	151	59	30	4	7	100
Construction	139	137	31	33	340	116	70	19	11	216
Wholesale and retail trade	802	816	133	145	1,896	632	432	65	59	1,188
Hotels and restaurants	43	38	5	9	95	39	12	7	3	61
Transport, storage and communications	215	172	23	32	442	153	96	9	18	276
Financial intermediation	9	5	1	13	28	4	6	1	6	17
Real estate, renting and business activities	431	193	22	48	694	306	105	13	21	445
Other community, social and personal service activities	123	83	11	19	236	71	32	5	11	119
Total	2,013	1,634	272	354	4,273	1,491	860	142	164	2,657

Provisional Data, Source: Ministry of Economy

961 of the total 2,657 companies are of EU origin, 956 companies are of Near and Middle Eastern Countries and 374 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/November)

Countries	2012					2013/November				
	<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	613	224	52	72	961
Germany	263	157	32	39	491	175	89	20	12	296
The Netherlands	85	51	7	28	171	63	19	9	17	108
United Kingdom	108	37	7	19	171	86	19	5	5	115
Italy	58	31	6	13	108	38	19	5	6	68
Other European Countries	344	157	33	66	600	251	78	13	32	374
Other European Countries (Excluding EU)	204	151	30	38	423	159	68	19	6	252
North Africa	50	50	7	8	115	59	36	7	7	109
Other African Countries	20	16	0	1	37	18	8	1	1	28
North America	82	49	9	11	151	61	16	1	6	84
U.S.A.	63	33	7	10	113	45	11	1	6	63
Canada	19	16	2	1	38	16	5	0	0	21
Central-South America And Caribbean	9	5	1	4	19	16	4	0	4	24
Near And Middle Eastern Countries	635	800	118	92	1,645	441	423	45	47	956
Other Asian Countries	134	118	20	31	303	110	77	16	19	222
Other Countries	21	12	2	4	39	14	4	1	2	21
Total	2,013	1,634	272	354	4,273	1,491	860	142	164	2,657

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 36,465 companies with international capital are operating in Turkey. Among these, 30,382 companies and branch offices with international capital have been established and 6,083 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)	12,617	3028	438	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/November	2,440	165	52	2,657
Total	29,506	6,083	876	36,465

Provisional Data, Source: Ministry of Economy

Majority of the total 36,465 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/November)

Sectors	(Number of Companies)		
	January-November		(1954-2013/November)
	2012	2013	General Total
Agriculture, hunting, fishing and forestry	50	29	554
Mining and quarrying	17	12	662
Manufacturing	299	194	5,256
<i>Manufacture of food products, beverages and tobacco</i>	21	13	536
<i>Manufacture of textiles</i>	17	8	495
<i>Manufacture of chemicals and chemical products</i>	31	19	585
<i>Manufacture of machinery and equipment n.e.c.</i>	29	14	442
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	2	260
<i>Other Manufacturing</i>	191	138	2,938
Electricity, gas and water supply	135	100	928
Construction	313	216	3,324
Wholesale and retail trade	1,759	1,188	12,265
Hotels and restaurants	92	61	1,952
Transport, storage and communications	414	276	3,409
Financial intermediation	27	17	367
Real estate, renting and business activities	648	445	5,893
Other community, social and personal service activities	220	119	1,855
Total	3,974	2,657	36,465

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 17,861 of the total 36,465 companies with foreign capital are of EU origin, in which Germany leads with 5,598 firms followed by United Kingdom (2,611 firms) and the Netherlands (2,262 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-November		(1954-2013/November)
	2012	2013	Total
European Union (27)	1,408	961	17,861
<i>Germany</i>	442	296	5,598
<i>The Netherlands</i>	161	108	2,262
<i>United Kingdom</i>	160	115	2,611
<i>Italy</i>	100	68	1,093
<i>Other European Countries</i>	545	374	6,297
Other European Countries (Excluding EU)	397	252	3,973
African Countries	135	137	893
North America	145	84	1,657
<i>U.S.A.</i>	109	63	1,388
<i>Canada</i>	36	21	269
Central-South America And Caribbean	19	24	202
Near And Middle Eastern Countries	1,547	956	8,848
Other Asian Countries	285	222	2,642
<i>China</i>	49	49	544
<i>South Korea</i>	28	23	235
<i>Other</i>	208	150	1,863
Other Countries	38	21	389
Total	3,974	2,657	36,465

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 36,465 international capital companies are considered, it is seen that 21,578 of the total 36,465 are in Istanbul, which is followed by Antalya (4,017 firms), Ankara (2,271 firms) and Izmir (1,922 firms) (Table-14).

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

City	Number of Companies (1954-2013/October)
ISTANBUL	21,578
ANTALYA	4,017
ANKARA	2,271
IZMIR	1,922
MUĞLA	1,499
BURSA	679
AYDIN	606
MERSIN	547
KOCAELI	406
ADANA	300
Other Cities	2,640
Toplam	36,465

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 21,578 companies with international capital is in the wholesale and retail trade sectors (8,227 firms) while they also operate in real estate renting and other business activities (3,418 firms), manufacturing (3,120 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	174	96	26	67	22
Mining and quarrying	273	29	127	58	10
Manufacturing	3,120	248	297	412	61
<i>Manufacture of food products, beverages and tobacco</i>	265	35	25	58	6
<i>Manufacture of textiles</i>	339	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	397	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	269	9	36	40	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	104	0	10	18	0
<i>Other Manufacturing</i>	1,746	173	196	233	48
Electricity, gas and water supply	535	51	169	54	6
Construction	1,448	686	255	146	218
Wholesale and retail trade	8,227	687	669	665	136
Hotels and restaurants	716	604	78	80	284
Transport, storage and communications	2,119	471	121	128	209
Financial intermediation	317	10	11	9	7
Real estate, renting and business activities	3,418	934	368	221	501
Other community, social and personal service activities	1,231	201	150	82	45
Total	21,578	4,017	2,271	1,922	1,499

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

20 incentive certificates having a total investment value of \$ 643.6 million were issued by the Ministry of Economy in November 2013 for companies with international capital. Thus, in the first eleven month of 2013, the number of certificated investment projects reached up to 215, while their capital value reached to \$ 5,430 million (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
Number of Incentive Certificates (Number)	30	14	25	21	20	18	21	21	15	10	20
Amount of Investment (Million \$)	951.2	123.2	1,398.4	591.7	98.4	34.3	342.2	799.3	385.5	62.6	643.6
Amount of Investment (Million TL)	1,684.9	219.1	2,532.6	1,064.5	180.0	65.2	661.9	1,569.3	779.0	124.7	1,304.5

* Investment value is prescribed in the investment certificate which is issued for companies with foreign capital
Source: Ministry of Economy

Out of the total 215 investment incentive certificates, 163 were issued for manufacturing, 24 for services, 13 mining-quarrying, 10 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 \$)

	2008	2009	2010	2011	2012	January-November	
						2012	2013
International Direct Investment Total (Net)	19,760	8,663	9,036	16,047	13,016	11,999	10,394
International Direct Investment	16,823	6,881	6,542	14,034	10,380	9,497	7,994
<i>Equity Investment (Net)</i>	14,712	6,170	6,203	14,064	9,926	9,064	7,891
<i>Inflows</i>	14,747	6,252	6,238	16,055	10,559	9,439	8,430
<i>Liquidation Outflows</i>	-35	-82	-35	-1,991	-633	-375	-539
Intra Company Loans**	2,111	711	339	-30	454	433	103
Real Estate (Net)	2,937	1,782	2,494	2,013	2,636	2,502	2,400

**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	January-November	
						2012	2013
Agriculture, forestry and fishing	41	48	80	32	43	42	36
Mining and quarrying	145	89	135	146	213	198	247
Manufacturing	3,971	1,642	923	3,573	4,283	4,051	1,488
<i>Manufacture of food products, beverages and tobacco</i>	1,252	221	123	648	2,201	2,192	269
<i>Manufacture of textiles</i>	187	78	94	148	376	371	39
<i>Manufacture of chemicals and chemical products</i>	199	337	120	348	520	464	209
<i>Manufacture of machinery and equipment n.e.c.</i>	226	219	64	76	32	6	4
<i>Office machinery and computers</i>	237	59	177	442	143	139	331
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	71	224	38	93	121	90	65
<i>Other Manufacturing</i>	1,799	504	307	1,818	890	789	571
Electricity, gas and water supply	1,070	2,158	1,826	4,246	924	834	1,850
Construction	337	209	314	301	1,431	1,391	188
Wholesale and retail trade	2,088	390	435	709	221	207	321
Hotels and restaurants	25	54	113	122	16	16	53
Transport, storage and communications	96	230	182	223	130	129	286
Financial intermediation	6,136	817	1,620	5,882	1,940	1,483	3,473
Real estate, renting and business activities	453	210	241	300	174	106	129
Health and social work	147	105	112	231	546	379	67
Other community, social and personal service activities	238	300	257	290	638	603	292
Total	14,747	6,252	6,238	16,055	10,559	9,439	8,430

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	January-November	
						2012	2013
European Union (27)	11,076	4,928	4,719	11,456	7,103	6,674	4,764
<i>Germany</i>	1,237	498	597	665	491	408	1,746
<i>Austria</i>	586	1,019	1,584	2,418	1,519	1,425	656
<i>France</i>	679	617	623	999	86	81	208
<i>Netherlands</i>	1,343	718	486	1,425	1,222	1,120	959
<i>United Kingdom</i>	1,335	350	245	904	2,004	2,000	148
<i>Italy</i>	249	314	25	111	154	139	124
<i>Other European Countries</i>	5,647	1,412	1,159	4,934	1,627	1,501	923
Other European Countries (Excluding EU)	291	306	201	1,093	622	491	428
Africa	82	2	0	0	0	0	0
<i>U.S.A.</i>	868	260	323	1,402	439	382	329
<i>Canada</i>	23	52	55	20	32	27	14
Central-South America And Caribbean	60	19	7	62	20	18	1
Asian	2,345	673	928	2,013	2,337	1,841	2,891
Near And Middle Eastern Countries	2,184	361	473	1,516	1,593	1,275	2,265
<i>Gulf Arabian Countries</i>	1,963	209	388	195	940	622	1,098
<i>Other Near And Middle Eastern Countries</i>	96	78	45	1,317	653	653	1,167
Other Asian Countries	161	312	455	497	744	566	626
Other Countries	2	12	5	9	6	6	3
Total	14,747	6,252	6,238	16,055	10,559	9,439	8,430

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/November)

(Number of Companies)

Sectors	2012				2013/November			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	48	7	0	55	28	1	0	29
Mining and quarrying	18	1	0	19	11	1	0	12
Manufacturing	290	24	3	317	178	13	3	194
<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	7	1	0	8
<i>Manufacture of chemicals and chemical products</i>	34	2	0	36	17	2	0	19
<i>Manufacture of machinery and equipment n.e.c.</i>	25	4	0	29	14	0	0	14
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	1	0	10	2	0	0	2
<i>Other Manufacturing</i>	184	15	3	202	125	10	3	138
Electricity, gas and water supply	134	13	4	151	84	15	1	100
Construction	287	46	7	340	205	9	2	216
Wholesale and retail trade	1,617	255	24	1,896	1,089	77	22	1,188
Hotels and restaurants	90	5	0	95	59	2	0	61
Transport, storage and communications	360	69	13	442	242	21	13	276
Financial intermediation	17	8	3	28	15	2	0	17
Real estate, renting and business activities	575	97	22	694	419	19	7	445
Other community, social and personal service activities	179	50	7	236	110	5	4	119
Total	3,615	575	83	4,273	2,440	165	52	2,657

Provisional Data, Source: Ministry of Economy

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

Sectors	(Number of Companies)								
	1954-2007	2008	2009	2010	2011	2012	January-November		1954-2013/November
	(Cumulative)						2012	2013	Total
Agriculture, hunting, fishing and forestry	238	49	52	61	70	55	50	29	554
Mining and quarrying	290	86	72	81	102	19	17	12	662
Manufacturing	3,057	434	369	422	463	317	299	194	5,256
<i>Manufacture of food products, beverages and tobacco</i>	310	32	51	64	45	21	21	13	536
<i>Manufacture of textiles</i>	377	20	16	23	32	19	17	8	495
<i>Manufacture of chemicals and chemical products</i>	340	43	37	51	59	36	31	19	585
<i>Manufacture of machinery and equipment n.e.c.</i>	256	47	30	28	38	29	29	14	442
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	187	21	17	8	15	10	10	2	260
<i>Other Manufacturing</i>	1,587	271	218	248	274	202	191	138	2,938
Electricity, gas and water supply	196	102	121	122	136	151	135	100	928
Construction	1,402	330	286	314	436	340	313	216	3,324
Wholesale and retail trade	4,946	723	876	1,101	1,535	1,896	1,759	1,188	12,265
Hotels and restaurants	1,200	196	162	139	99	95	92	61	1,952
Transport, storage and communications	1,360	269	248	332	482	442	414	276	3,409
Financial intermediation	219	41	15	15	32	28	27	17	367
Real estate, renting and business activities	2,414	585	446	514	795	694	648	445	5,893
Other community, social and personal service activities	761	200	154	172	213	236	220	119	1,855
Total	16,083	3,015	2,801	3,273	4,363	4,273	3,974	2,657	36,465

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Countries	1954-2007	2008	2009	2010	2011	2012	January-November		1954-2013/November
	(Cumulative)						2012	2013	Total
European Union (27)	9,119	1,656	1,409	1,410	1,765	1,541	1,408	961	17,861
<i>Germany</i>	2,745	534	480	456	596	491	442	296	5,598
<i>The Netherlands</i>	1,236	247	142	174	184	171	161	108	2,262
<i>United Kingdom</i>	1,581	215	187	157	185	171	160	115	2,611
<i>Italy</i>	531	98	85	92	111	108	100	68	1,093
<i>Other European Countries</i>	3,026	562	515	531	689	600	545	374	6,297
Other European Countries (Excluding EU)	1,707	418	319	401	453	423	397	252	3,973
African Countries	268	43	66	97	130	152	135	137	893
North America	837	122	141	133	189	151	145	84	1,657
<i>U.S.A.</i>	735	105	109	101	162	113	109	63	1,388
<i>Canada</i>	102	17	32	32	27	38	36	21	269
<i>Central-South America And Caribbean</i>	93	14	17	15	20	19	19	24	202
Near And Middle Eastern Countries	2,780	511	603	921	1,432	1,645	1,547	956	8,848
Other Asian Countries	1,084	212	222	262	337	303	285	222	2,642
<i>China</i>	266	41	39	41	54	54	49	49	544
<i>South Korea</i>	116	13	20	18	16	29	28	23	235
<i>Other</i>	702	158	163	203	267	220	208	150	1,863
Other Countries	195	39	24	34	37	39	38	21	389
Total	16,083	3,015	2,801	3,273	4,363	4,273	3,974	2,657	36,465

Provisional Data, Source: Ministry of Economy

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

	2008	2009	2010	2011	2012	2013/November
Number of Incentive Certificates (Number)	182	164	211	212	237	215
Amount of Investment (Million \$)*	4,307.1	7,459.6	5,156.6	5,599.8	3,932.7	5,430.0
Amount of Investment (Million TL)*	5,623.7	11,592.3	7,764.9	9,410.6	7,080.4	10,185.8

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

Source: Ministry of Economy