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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

April 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 February 2014

The net international direct investment inflow has been \$ 1,166 million in February 2014 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2014/February
(Million \$)

	January	February
International Direct Investment Total (Net)	1,211	1,166
International Direct Investment	921	900
<i>Equity Investment (Net)</i>	841	838
<i>Inflows</i>	841	842
<i>Liquidation Outflows</i>	0	-4
Intra Company Loans*	80	62
Real Estate (Net)	290	266

*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 \$ 842 million in February 2014.

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

(Million \$)		
Sectors	January	February
Agriculture, hunting and forestry	37	8
Mining and quarrying	0	15
Manufacturing	268	581
<i>Manufacture of food products, beverages and tobacco</i>	218	44
<i>Manufacture of textiles</i>	7	5
<i>Manufacture of chemicals and chemical products</i>	5	1
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0
<i>Office machinery and computers</i>	7	507
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	2
<i>Other Manufacturing</i>	29	22
Electricity, gas and water supply	44	65
Construction	15	18
Wholesale and retail trade	23	29
Hotels and restaurants	0	0
Transport, storage and communications	0	33
Financial intermediation	411	40
Real estate, renting and business activities	1	26
Health and social work	13	0
Other community, social and personal service activities	29	27
Total	841	842

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

\$ 660 million of the \$ 842 million equity investment has been exported by EU countries (Table-3).

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

(Million \$)

Countries	January	February
European Union (27)	708	660
<i>Germany</i>	5	46
<i>Austria</i>	12	3
<i>France</i>	1	47
<i>Netherlands</i>	599	521
<i>United Kingdom</i>	11	20
<i>Italy</i>	16	7
<i>Other European Countries</i>	64	16
Other European Countries (Excluding EU)	0	20
Africa	6	0
<i>U.S.A.</i>	40	40
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	87	122
Near And Middle Eastern Countries	47	71
<i>Gulf Arabian Countries</i>	32	56
<i>Other Near And Middle Eastern Countries</i>	15	15
Other Asian Countries	40	51
Other Countries	0	0
Total	841	842

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

Developments in 2014 January-February Period

The net international direct investment inflow has been \$ 2,377 million January and February Period in 2014 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 1,683 million January and February Period in 2014 (Table-4).

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

(Million \$)

	January-February		% Change
	2013	2014	
International Direct Investment Total (Net)	1,863	2,377	27.6
International Direct Investment Capital	1,415	1,821	28.7
<i>Equity Investment (Net)</i>	1,334	1,679	25.9
<i>Inflows</i>	1,550	1,683	8.6
<i>Liquidation Outflows</i>	-216	-4	-98.1
<i>Intra Company Loans*</i>	81	142	75.3
<i>Real Estate (Net)</i>	448	556	24.1

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

\$ 849 million of the total \$ 1,683 million of the equity capital entry has been into manufacturing sector and \$ 451 million of the total \$ 1,683 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	January-February	
	2013	2014
Agriculture, hunting and forestry	3	45
Mining and quarrying	150	15
Manufacturing	187	849
<i>Manufacture of food products, beverages and tobacco</i>	28	262
<i>Manufacture of textiles</i>	10	12
<i>Manufacture of chemicals and chemical products</i>	6	6
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1
<i>Office machinery and computers</i>	60	514
<i>trailers</i>	11	3
<i>Other Manufacturing</i>	71	51
Electricity, gas and water supply	227	109
Construction	46	33
Wholesale and retail trade	77	52
Hotels and restaurants	6	0
Transport, storage and communications	19	33
Financial intermediation	743	451
Real estate, renting and business activities	18	27
Health and social work	11	13
Other community, social and personal service activities	63	56
Total	1,550	1,683

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

During the January and February period in 2014, %81.3 of the equity capital entry is from EU countries (Table-6).

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

(Million \$)

Countries	January-February	
	2013	2014
European Union (27)	837	1,368
<i>Germany</i>	47	51
<i>Austria</i>	196	15
<i>France</i>	81	48
<i>Netherlands</i>	78	1,120
<i>United Kingdom</i>	16	31
<i>Italy</i>	64	23
<i>Other European Countries</i>	355	80
Other European Countries (Excluding EU)	169	20
Africa	0	6
<i>U.S.A.</i>	57	80
<i>Canada</i>	1	0
Central-South America And Caribbean	1	0
Asian	483	209
Near And Middle Eastern Countries	114	118
<i>Gulf Arabian Countries</i>	76	88
<i>Other Near And Middle Eastern Countries</i>	38	30
Other Asian Countries	369	91
Other Countries	2	0
Total	1,550	1,683

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

2) Number of Companies with International Capital

Developments in February 2014

231 companies with international capital have been established and 6 foreign capital participations to the existing domestic companies incurred in February 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	29	11	333	294	2	5	301	-9.6
February	289	27	5	321	227	6	4	237	-26.2
March	320	19	4	343	--	--	--	--	--
April	311	16	6	333	--	--	--	--	--
May	321	31	7	359	--	--	--	--	--
June	279	14	11	304	--	--	--	--	--
July	264	8	12	284	--	--	--	--	--
August	199	9	2	210	--	--	--	--	--
September	245	9	4	258	--	--	--	--	--
October	140	5	5	150	--	--	--	--	--
November	252	9	6	267	--	--	--	--	--
December	209	14	6	229	--	--	--	--	--
Total	3,122	190	79	3,391	521	8	9	538	--

Provisional Data, Source: Ministry of Economy

Developments in the 2014 January-February Period

In the first two month of 2014, 530 companies and branch offices with international capital have been established and 8 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/February)

(Number of Companies)

	January-February		% Change
	2013	2014	
Company Establishment	582	521	2.0
Participation	56	8	-85.7
Branch Office	16	9	-43.8
Total	654	538	-17.7

Provisional Data, Source: Ministry of Economy

In the January-February period in 2014, majority of the total 538 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 538, 20 have capital values higher than \$ 500,000. Among these, 9 companies operate in wholesale and retail trade sector, 4 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/February)

(Number of Companies)

Sectors	2013					2014/February				
	<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	18	13	1	3	35	7	1	0	0	8
Mining and quarrying	9	6	1	3	19	1				1
Manufacturing	141	75	21	31	268	21	9	3	4	37
<i>Manufacture of food products, beverages and tobacco</i>	5	7	1	1	14					0
<i>Manufacture of textiles</i>	4	6		3	13		1			1
<i>Manufacture of chemicals and chemical products</i>	16	8	3	5	32	2			1	3
<i>Manufacture of machinery and equipment n.e.c.</i>	14	8	2		24	4	3	1		8
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	6	1		1	8				1	1
<i>Other Manufacturing</i>	96	45	15	21	177	15	5	2	2	24
Electricity, gas and water supply	72	39	5	15	131	11	2	4		17
Construction	158	89	23	15	285	32	12	3	3	50
Wholesale and retail trade	829	503	78	72	1,481	179	37	10	9	235
Hotels and restaurants	52	12	8	6	78	5	2	1		8
Transport, storage and communications	200	111	10	19	340	60	10	3	1	74
Financial intermediation	8	6	1	8	23				1	1
Real estate, renting and business activities	398	126	20	26	566	69	7	2	1	79
Other community, social and personal service activities	99	38	8	15	160	23	3	1	1	28
Total	1,984	1,018	176	213	3,391	408	83	27	20	538

Provisional Data, Source: Ministry of Economy

151 of the total 538 companies are of EU origin, 235 companies are of Near and Middle Eastern Countries and 53 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/February)

Countries	2013					2014/February				
	<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)	797	271	65	92	1,225	109	22	12	8	151
Germany	238	105	23	15	381	31	10	5	2	48
The Netherlands	80	23	12	23	138	9	3	5	1	18
United Kingdom	109	24	5	10	148	13	0	0	2	15
Italy	50	25	8	9	92	8	2	0	0	10
Other European Countries	320	94	17	35	466	48	7	2	3	60
Other European Countries (Excluding EU)	206	83	20	8	317	43	5	2	3	53
North Africa	81	46	9	7	143	16	8	3	0	27
Other African Countries	25	8	1	1	35	8	0	0	0	8
North America	83	19	3	9	114	15	0	0	0	15
U.S.A.	65	13	3	9	90	13	0	0	0	13
Canada	18	6	0	0	24	2	0	0	0	2
Central-South America And Caribbean	16	4	1	4	25	1	0	0	0	1
Near And Middle Eastern Countries	603	498	59	61	1,221	176	44	8	7	235
Other Asian Countries	154	85	17	28	284	36	4	2	2	44
Other Countries	19	4	1	3	27	4	0	0	0	4
Total	1,984	1,018	176	213	3,391	408	83	27	20	538

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 37,737 companies with international capital are operating in Turkey. Among these, 31,620 companies and branch offices with international capital have been established and 6,117 foreign capital participations to the existing companies incurred (Table-11).

Table 11- Number of Companies with International Capital by Year according to Mode of Establishment

Year	(Number of Companies)			
	Company Establishment	Participation	Branch Office	Total
1954-2008 (Cumulative)	14,969	3629	499	19,097
2009	2,185	550	66	2,801
2010	2,664	527	81	3,272
2011	3,629	635	95	4,359
2012	3,619	578	82	4,279
2013	3,122	190	79	3,391
2014/February	521	8	9	538
Total	30,709	6,117	911	37,737

Provisional Data, Source: Ministry of Economy

Majority of the total 37,737 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/February)

(Number of Companies)

Sectors	January-February		(1954- 2014/February)
	2013	2014	General Total
Agriculture, hunting, fishing and forestry	5	8	567
Mining and quarrying	1	1	670
Manufacturing	50	37	5,372
<i>Manufacture of food products, beverages and tobacco</i>	3		537
<i>Manufacture of textiles</i>	2	1	501
<i>Manufacture of chemicals and chemical products</i>	7	3	601
<i>Manufacture of machinery and equipment n.e.c.</i>	5	8	459
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	268
<i>Other Manufacturing</i>	32	24	3,006
Electricity, gas and water supply	25	17	976
Construction	50	50	3,441
Wholesale and retail trade	302	235	12,790
Hotels and restaurants	9	8	1,979
Transport, storage and communications	77	74	3,545
Financial intermediation	3	1	374
Real estate, renting and business activities	110	79	6,098
Other community, social and personal service activities	22	28	1,925
Total	654	538	37,737

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 18,278 of the total 37,737 companies with foreign capital are of EU origin, in which Germany leads with 5,726 firms followed by United Kingdom (2,661 firms) and the Netherlands (2,316 firms) (Table-13).

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

Countries	January-February		(Number of Companies)
	2013	2014	(1954-2014/February)
			Total
European Union (27)	248	151	18,278
<i>Germany</i>	85	48	5,726
<i>The Netherlands</i>	21	18	2,316
<i>United Kingdom</i>	35	15	2,661
<i>Italy</i>	13	10	1,127
<i>Other European Countries</i>	94	60	6,448
Other European Countries (Excluding EU)	63	53	4,088
African Countries	25	35	968
North America	24	15	1,703
<i>U.S.A.</i>	22	13	1,428
<i>Canada</i>	2	2	275
Central-South America And Caribbean	10	1	204
Near And Middle Eastern Countries	226	235	9,349
Other Asian Countries	54	44	2,748
<i>China</i>	11	13	571
<i>South Korea</i>	2	4	242
<i>Other</i>	41	27	1,935
Other Countries	4	4	399
Total	654	538	37,737

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 37,737 international capital companies are considered, it is seen that 22,370 of the total 37,737 are in Istanbul, which is followed by Antalya (4,116 firms), Ankara (2,362 firms) and Izmir (1,996 firms) (Table-14).

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

City	Number of Companies (1954-2014/February)
ISTANBUL	22,370
ANTALYA	4,116
ANKARA	2,362
IZMIR	1,996
MUĞLA	1,502
BURSA	708
AYDIN	614
MERSIN	558
KOCAELI	410
ADANA	369
Other Cities	2,732
Toplam	37,737

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 22,370 companies with international capital is in the wholesale and retail trade sectors (8,543 firms) while they also operate in real estate renting and other business activities (3,566 firms), manufacturing (3,199 firms) (Table-15).

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

Sectors	(Number of Companies)				
	İstanbul	Antalya	Ankara	İzmir	Muğla
Agriculture, hunting, fishing and forestry	176	98	27	72	23
Mining and quarrying	276	29	131	58	9
Manufacturing	3,199	252	300	415	61
<i>Manufacture of food products, beverages and tobacco</i>	266	35	26	58	6
<i>Manufacture of textiles</i>	342	6	8	25	4
<i>Manufacture of chemicals and chemical products</i>	409	25	22	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	279	9	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	106	0	10	19	0
<i>Other Manufacturing</i>	1,797	177	198	234	48
Electricity, gas and water supply	563	52	174	62	6
Construction	1,510	700	267	149	218
Wholesale and retail trade	8,543	720	698	692	136
Hotels and restaurants	731	609	79	80	285
Transport, storage and communications	2,208	492	128	132	211
Financial intermediation	323	10	12	9	7
Real estate, renting and business activities	3,566	947	385	238	501
Other community, social and personal service activities	1,275	207	161	89	45
Total	22,370	4,116	2,362	1,996	1,502

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

10 incentive certificates having a total investment value of \$ 1,140.3 million were issued by the Ministry of Economy in February 2014 for companies with international capital. Thus, in the first two month of 2014, the number of certificated investment projects reached up to 30, while their capital value reached to \$ 2,190.5 million (Table-17).

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

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

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

Source: Ministry of Economy

Out of the total 30 investment incentive certificates, 21 were issued for manufacturing, 4 for services, 1 mining-quarrying, 3 for electricity, gas and water, 1 for agriculture, fishing and forestry sector.

² Investment projects of international investors, certified within the framework of foreign direct investment legislation and the incentives regime.

ANNEXED TABLES

Table annex-1: International Direct Investment (Inflows)

(Million \$)

	2009	2010	2011	2012	2013	January-February	
						2013	2014
International Direct Investment Total (Net)	8,629	9,058	16,171	13,224	12,865	1,863	2,377
International Direct Investment	6,847	6,564	14,158	10,588	9,816	1,415	1,821
<i>Equity Investment (Net)</i>	6,184	6,221	14,145	10,126	9,624	1,334	1,679
<i>Inflows</i>	6,266	6,256	16,136	10,759	10,192	1,550	1,683
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-216	-4
Intra Company Loans **	663	343	13	462	192	81	142
Real Estate (Net)	1,782	2,494	2,013	2,636	3,049	448	556

**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-February	
						2013	2014
Agriculture, forestry and fishing	48	81	32	43	49	3	45
Mining and quarrying	89	136	146	213	251	150	15
Manufacturing	1,640	924	3,596	4,342	2,008	187	849
<i>Manufacture of food products, beverages and tobacco</i>	219	124	649	2,201	343	28	262
<i>Manufacture of textiles</i>	78	94	148	376	59	10	12
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	261	6	6
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	1	1
<i>Office machinery and computers</i>	59	177	464	143	607	60	514
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	75	11	3
<i>Other Manufacturing</i>	504	307	1,818	890	658	71	51
Electricity, gas and water supply	2,158	1,827	4,295	924	2,552	227	109
Construction	209	310	301	1,428	206	46	33
Wholesale and retail trade	389	435	709	221	356	77	52
Hotels and restaurants	55	113	122	16	57	6	0
Transport, storage and communications	230	183	222	130	295	19	33
Financial intermediation	817	1,621	5,883	2,084	3,734	743	451
Real estate, renting and business activities	210	241	300	173	130	18	27
Health and social work	105	112	232	546	105	11	13
Other community, social and personal service activities	316	273	298	639	449	63	56
Total	6,266	6,256	16,136	10,759	10,192	1,550	1,683

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-February	
						2013	2014
European Union (27)	4,942	4,737	11,494	7,303	5,269	837	1,368
<i>Germany</i>	497	597	665	491	1,846	47	51
<i>Austria</i>	1,019	1,584	2,418	1,519	659	196	15
<i>France</i>	617	623	999	86	222	81	48
<i>Netherlands</i>	717	486	1,425	1,381	1,006	78	1,120
<i>United Kingdom</i>	350	245	905	2,044	297	16	31
<i>Italy</i>	314	25	111	154	145	64	23
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,094	355	80
Other European Countries (Excluding EU)	306	202	1,093	622	1,122	169	20
Africa	2	0	0	0	221	0	6
<i>U.S.A.</i>	260	323	1,403	439	346	57	80
<i>Canada</i>	52	55	20	32	16	1	0
Central-South America And Caribbean	19	6	62	20	1	1	0
Asian	673	928	2,055	2,337	3,214	483	209
Near And Middle Eastern Countries	361	473	1,558	1,593	2,573	114	118
<i>Gulf Arabian Countries</i>	209	388	195	940	1,193	76	88
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,380	38	30
Other Asian Countries	312	455	497	744	641	369	91
Other Countries	12	5	9	6	3	2	0
Total	6,266	6,256	16,136	10,759	10,192	1,550	1,683

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/February)

(Number of Companies)

Sectors	2013				2014/February			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	34	1	0	35	8	0	0	8
Mining and quarrying	17	2	0	19	1	0	0	1
Manufacturing	248	15	5	268	34	1	2	37
<i>Manufacture of food products, beverages and tobacco</i>	14	0	0	14				0
<i>Manufacture of textiles</i>	12	1	0	13	1	0	0	1
<i>Manufacture of chemicals and chemical products</i>	30	2	0	32	2	1	0	3
<i>Manufacture of machinery and equipment n.e.c.</i>	24	0	0	24	8	0	0	8
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	0	1	8	1	0	0	1
<i>Other Manufacturing</i>	161	12	4	177	22	0	2	24
Electricity, gas and water supply	111	18	2	131	17	0	0	17
Construction	272	11	2	285	49	1	0	50
Wholesale and retail trade	1,366	88	28	1,482	227	4	4	235
Hotels and restaurants	73	3	2	78	8	0	0	8
Transport, storage and communications	303	21	16	340	72	1	1	74
Financial intermediation	19	3	1	23	1	0	0	1
Real estate, renting and business activities	532	21	17	570	76	1	2	79
Other community, social and personal service activities	147	7	6	160	28	0	0	28
Total	3,122	190	79	3,391	521	8	9	538

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-February		1954-2014/February
	(Cumulative)						2013	2014	Total
Agriculture, hunting, fishing and forestry	286	52	61	70	55	35	5	8	567
Mining and quarrying	376	72	81	101	20	19	1	1	670
Manufacturing	3,492	369	422	463	321	268	50	37	5,372
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	21	14	3		537
<i>Manufacture of textiles</i>	397	16	23	32	19	13	2	1	501
<i>Manufacture of chemicals and chemical products</i>	383	37	51	59	36	32	7	3	601
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	24	5	8	459
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	209	17	8	15	10	8	1	1	268
<i>Other Manufacturing</i>	1,858	218	248	274	207	177	32	24	3,006
Electricity, gas and water supply	298	121	122	136	151	131	25	17	976
Construction	1,730	286	314	435	341	285	50	50	3,441
Wholesale and retail trade	5,666	876	1,100	1,535	1,896	1,482	302	235	12,790
Hotels and restaurants	1,398	162	139	99	95	78	9	8	1,979
Transport, storage and communications	1,629	248	332	481	441	340	77	74	3,545
Financial intermediation	260	15	15	32	28	23	3	1	374
Real estate, renting and business activities	3,001	446	514	794	694	570	110	79	6,098
Other community, social and personal service activities	961	154	172	213	237	160	22	28	1,925
Total	19,097	2,801	3,272	4,359	4,279	3,391	654	538	37,737

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-February		1954-2014/February
	(Cumulative)						2013	2014	Total
European Union (27)	10,777	1,409	1,409	1,765	1,542	1,225	248	151	18,278
<i>Germany</i>	3,279	480	455	596	487	381	85	48	5,726
<i>The Netherlands</i>	1,486	142	174	184	174	138	21	18	2,316
<i>United Kingdom</i>	1,797	187	157	185	172	148	35	15	2,661
<i>Italy</i>	629	85	92	111	108	92	13	10	1,127
<i>Other European Countries</i>	3,586	515	531	689	601	466	94	60	6,448
Other European Countries (Excluding EU)	2,125	319	401	450	423	317	63	53	4,088
African Countries	311	66	97	130	151	178	25	35	968
North America	958	141	133	189	153	114	24	15	1,703
<i>U.S.A.</i>	839	109	101	162	114	90	22	13	1,428
<i>Canada</i>	119	32	32	27	39	24	2	2	275
<i>Central-South America And Caribbean</i>	107	17	15	20	19	25	10	1	204
Near And Middle Eastern Countries	3,289	603	921	1,432	1,648	1,221	226	235	9,349
Other Asian Countries	1,296	222	262	336	304	284	54	44	2,748
<i>China</i>	307	39	41	54	54	63	11	13	571
<i>South Korea</i>	129	20	18	16	29	26	2	4	242
<i>Other</i>	860	163	203	266	221	195	41	27	1,935
Other Countries	234	24	34	37	39	27	4	4	399
Total	19,097	2,801	3,272	4,359	4,279	3,391	654	538	37,737

Provisional Data, Source: Ministry of Economy

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

	2009	2010	2011	2012	2013	2014/February
Number of Incentive Certificates (Number)	163	206	208	236	239	30
Amount of Investment (Million \$)*	7,107.8	4,878.8	5,582.4	3,991.2	6,905.4	2,190.5
Amount of Investment (Million TL)*	11,615.3	7,715.5	9,373.1	7,189.2	13,185.5	4,863.5

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

Source: Ministry of Economy