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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

March 2015
**GENERAL DIRECTORATE OF INCENTIVE IMPLEMENTATION AND
FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in January 2015

The net international direct investment inflow has been \$ 1,791 million in January 2015 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2015

	January		%Değişim
	2014	2015	
International Direct Investment Total (Net)	1,243	1,791	44.1
International Direct Investment	911	1,491	63.7
<i>Equity Investment (Net)</i>	835	1,510	80.8
<i>Inflows</i>	835	1,599	91.5
<i>Liquidation Outflows</i>	0	-89	--
Intra Company Loans*	76	-19	-125.0
Real Estate (Net)	332	300	-9.6

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

¹International direct investment inflow includes the net amount of transfers classified as “capital” and “other capital” in the balance of payment statistics of the Central Bank of Turkey, from abroad by the firms operating according to the “Foreign Direct Investment Law No.4875 and transfers for the real estate purchases of foreigners in Turkey.

The equity investment inflow, which represents the equity share transfers of international investors for their new or existing companies in Turkey, and for their participation into the existing domestic companies, has been \$ 1,599 million in January 2015.

Table 2- International Direct Investment Inflow, by Sector, 2015 (Million \$)

Sectors	January	
	2014	2015
Agriculture, hunting and forestry	36	1
Mining and quarrying	0	163
Manufacturing	278	176
<i>Manufacture of food products, beverages and tobacco</i>	229	112
<i>Manufacture of textiles</i>	7	4
<i>Manufacture of chemicals and chemical products</i>	5	33
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1
<i>Office machinery and computers</i>	7	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	5	12
<i>Other Manufacturing</i>	24	13
Electricity, gas and water supply	45	735
Construction	15	20
Wholesale and retail trade	26	12
Hotels and restaurants	1	1
Transport, storage and communications	0	334
Financial intermediation	389	111
Real estate, renting and business activities	1	30
Health and social work	12	2
Other community, social and personal service activities	32	14
Total	835	1,599

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

\$ 761 million of the \$ 1,599 million equity investment has been exported by Other European Countries while \$ 427 million equity investment has been exported by Asian countries and \$ 410 million equity investment has been exported by EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2015

(Million \$)

Countries	January	
	2014	2015
European Union (27)	723	410
<i>Germany</i>	17	20
<i>Austria</i>	12	11
<i>France</i>	0	4
<i>Netherlands</i>	596	221
<i>United Kingdom</i>	12	3
<i>Italy</i>	16	14
<i>Other European Countries</i>	70	137
Other European Countries (Excluding EU)	2	761
Africa	6	0
<i>U.S.A.</i>	40	1
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	64	427
Near And Middle Eastern Countries	25	89
<i>Gulf Arabian Countries</i>	9	5
<i>Other Near And Middle Eastern Countries</i>	16	84
Other Asian Countries	39	338
Other Countries	0	0
Total	835	1,599

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

2) Number of Companies with International Capital

Developments in January 2015

163 companies with international capital have been established and 12 foreign capital participations to the existing domestic companies incurred in January 2015 (Table-4).

Table 4- Breakdown of Companies with International Capital by Mode of Establishment, (2014-2015 Monthly)

(Number of Companies)

	2014				2015/January				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	394	10	6	410	161	12	2	175	-57.3
February	361	20	7	388	--	--	--	--	--
March	368	11	9	388	--	--	--	--	--
April	352	15	8	375	--	--	--	--	--
May	366	19	4	389	--	--	--	--	--
June	397	14	4	415	--	--	--	--	--
July	341	12	7	360	--	--	--	--	--
August	302	10	6	318	--	--	--	--	--
September	380	18	7	405	--	--	--	--	--
October	237	19	3	259	--	--	--	--	--
November	146	18	1	165	--	--	--	--	--
December	140	23	1	164	--	--	--	--	--
Total	3,784	189	63	4,036	161	12	2	175	--

Provisional Data, Source: Ministry of Economy

Table 5- Breakdown of Companies with International Capital by Mode of Establishment, (2014-2015)

(Number of Companies)

	January		% Change
	2014	2015	
Company Establishment	394	161	-59.1
Participation	10	12	20.0
Branch Office	6	2	-66.7
Total	410	175	-57.3

Provisional Data, Source: Ministry of Economy

In January 2015, majority of the total 175 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities, transport, storage and communications and manufacturing sectors follow (Table-6).

Of these total 8 companies have capital values higher than \$ 500,000. Among these, 4 companies operate in wholesale and retail trade sector, 2 companies operate in manufacturing sector while one each of the rest of the companies operate in the transport, storage and communication and construction sector (Table-6).

Table 6- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2014-2015)

(Number of Companies)

Sectors	2014					2015/January				
	<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	46	11	2	4	63	1	1	0	0	2
Mining and quarrying	10	0	1	0	11	1		1	0	2
Manufacturing	202	63	23	25	313	9	1	3	2	15
<i>Manufacture of food products, beverages and tobacco</i>	3	5	1	0	9	0	0	0	0	0
<i>Manufacture of textiles</i>	20	7	3	1	31	2	1	0	0	3
<i>Manufacture of chemicals and chemical products</i>	34	10	0	2	46	1	0	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	14	9	2	3	28	1	0	0	0	1
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	0	2	3	9	1	0	0	0	1
<i>Other Manufacturing</i>	127	32	15	16	190	4	0	3	2	9
Electricity, gas and water supply	89	14	8	14	125	3	0	1	0	4
Construction	205	58	23	14	300	6	4	0	1	11
Wholesale and retail trade	1,378	360	109	66	1,913	68	25	4	4	101
Hotels and restaurants	59	19	6	4	88	4	0	0	0	4
Transport, storage and communications	349	63	12	12	436	10	3	1	1	15
Financial intermediation	4	1	3	4	12	0	0	0	0	0
Real estate, renting and business activities	477	69	25	16	587	12	2	1	0	15
Other community, social and personal service activities	147	27	4	10	188	6	0	0	0	6
Total	2,966	685	216	169	4,036	120	36	11	8	175

Provisional Data, Source: Ministry of Economy

97 of the total 175 companies are of Near and Middle Eastern countries, 52 companies are of EU countries and 13 companies are of Other European (excluding EU) countries (Table-7).

Table 7- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2014-2015)

Countries	2014					2015/January				
	<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)	887	117	58	88	1,150	37	9	4	2
Germany	260	42	22	17	341	10	6	2	0	18
The Netherlands	89	12	11	12	124	3	1	1	0	5
United Kingdom	102	6	1	10	119	5	0	1	0	6
Italy	58	10	6	9	83	3	0	0	0	3
Other European Countries	378	47	18	40	483	16	2	0	2	20
Other European Countries (Excluding EU)	240	30	9	17	296	10	2	0	1	13
North Africa	137	40	17	1	195	2	0	0	0	2
Other African Countries	43	3	0	0	46	0	0	0	0	0
North America	83	10	1	7	101	2	0	0	0	2
U.S.A.	65	10	1	6	82	2	0	0	0	2
Canada	18	0	0	1	19	0	0	0	0	0
Central-South America And Caribbean	10	0	2	1	13	1	0	0	0	1
Near And Middle Eastern Countries	1,338	438	108	40	1,924	64	23	7	3	97
Other Asian Countries	199	45	20	14	278	3	2	0	2	7
Other Countries	29	2	1	1	33	1	0	0	0	1
Total	2,966	685	216	169	4,036	120	36	11	8	175

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 41,699 companies with international capital are operating in Turkey. Among these, 35,390 companies and branch offices with international capital have been established and 6,309 foreign capital participations to the existing companies incurred (Table-8).

Table 8- Number of Companies with International Capital by Year according to Mode of Establishment

Year	Company Establishment	Participation	Branch Office	Total
1954-2009 (Cumulative)	17,112	4,172	560	21,844
2010	2,654	522	81	3,257
2011	3,617	632	94	4,343
2012	3,610	575	82	4,267
2013	3,483	207	87	3,777
2014	3,784	189	63	4,036
2015 (January)	161	12	2	175
Genel Toplam	34,421	6,309	969	41,699

Provisional Data, Source: Ministry of Economy

Majority of the total 41,699 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-9).

Table 9- Breakdown of Companies with International Capital by Sector, (2014-2015)

Sectors	January		(1954- 2015/January)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	7	2	628
Mining and quarrying		2	687
Manufacturing	27	15	5,704
<i>Manufacture of food products, beverages and tobacco</i>	0	0	547
<i>Manufacture of textiles</i>	0	3	537
<i>Manufacture of chemicals and chemical products</i>	3	1	645
<i>Manufacture of machinery and equipment n.e.c.</i>	3	1	483
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	279
<i>Other Manufacturing</i>	20	9	3,213
Electricity, gas and water supply	16	4	1,095
Construction	26	11	3,712
Wholesale and retail trade	198	101	14,701
Hotels and restaurants	5	4	2,062
Transport, storage and communications	50	15	3,965
Financial intermediation	1		386
Real estate, renting and business activities	65	15	6,664
Other community, social and personal service activities	15	6	2,095
Total	410	175	41,699

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 19,391 of the total 41,699 companies with foreign capital are of EU origin, in which Germany leads with 6,054 firms followed by United Kingdom (2,774 firms) and the Netherlands (2,444 firms) (Table-10).

Table 10- Breakdown of Companies with International Capital by Country, (2014-2015)

Countries	(Number of Companies)		
	January		(1954-2015/January)
	2014	2015	Total
European Union (27)	115	52	19,391
<i>Germany</i>	40	18	6,054
<i>The Netherlands</i>	14	5	2,444
<i>United Kingdom</i>	10	6	2,774
<i>Italy</i>	9	3	1,211
<i>Other European Countries</i>	42	20	6,908
Other European Countries (Excluding EU)	38	13	4,362
African Countries	21	2	1,202
North America	9	2	1,803
<i>U.S.A.</i>	7	2	1,506
<i>Canada</i>	2	0	297
Central-South America And Caribbean	2	1	217
Near And Middle Eastern Countries	194	97	11,269
Other Asian Countries	28	7	3,023
<i>China</i>	11	1	653
<i>South Korea</i>	2	1	264
<i>Other</i>	15	5	2,106
Other Countries	3	1	432
Total	410	175	41,699

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 41,699 international capital companies are considered, it is seen that 24,612 of the total 41,699 companies are in Istanbul, which is followed by Antalya (4,444 firms), Ankara (2,514 firms) and Izmir (2,121 firms) (Table-11).

Table 11- Breakdown of Companies with International Capital by Investment Location

City	Number of Companies (1954-2015/January)
ISTANBUL	24,612
ANTALYA	4,444
ANKARA	2,514
IZMIR	2,121
MUGLA	1,540
MERSIN	1,056
BURSA	631
GAZIANTEP	607
AYDIN	581
KOCAELI	461
Others	3,132
Total	41,699

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 24,612 companies with international capital is in the wholesale and retail trade sectors (9,499 firms) while they also operate in real estate renting and other business activities (3,971 firms), manufacturing (3,400 firms) (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2015/January)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	195	112	26	75	25
Mining and quarrying	287	31	130	60	8
Manufacturing	3,400	271	314	423	63
<i>Manufacture of food products, beverages and tobacco</i>	270	38	26	58	6
<i>Manufacture of textiles</i>	364	7	10	26	4
<i>Manufacture of chemicals and chemical products</i>	439	26	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	291	11	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	113	1	10	19	0
<i>Other Manufacturing</i>	1,923	188	208	242	50
Electricity, gas and water supply	643	55	192	72	6
Construction	1,662	723	284	159	221
Wholesale and retail trade	9,499	839	751	753	150
Hotels and restaurants	779	626	82	80	285
Transport, storage and communications	2,464	554	132	148	220
Financial intermediation	333	10	14	9	7
Real estate, renting and business activities	3,971	1,001	403	249	508
Other community, social and personal service activities	1,379	222	186	93	47
Total	24,612	4,444	2,514	2,121	1,540

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

24 incentive certificates having a total investment value of \$ 10,280.1 million were issued by the Ministry of Economy in January 2015 for companies with international capital (Table-13).

Table 13: Investment Incentive Certificates Issued for Companies with International Capital, 2015/Monthly

	January
Number of Incentive Certificates (Number)	24
Amount of Investment (Million \$)	10,280.1
Amount of Investment (Million TL)	24,023.7

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

Out of the total 24 investment incentive certificates, 13 were issued for manufacturing, 5 for services, 5 for electricity, gas and water and 1 for mining and quarrying 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 \$)

	2010	2011	2012	2013	2014	January	
						2014	2015
International Direct Investment Total (Net)	9,086	16,136	13,283	12,357	12,145	1,243	1,791
International Direct Investment	6,592	14,123	10,647	9,308	7,824	911	1,491
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,448	835	1,510
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,702	835	1,599
<i>Liquidation Outflows</i>	-35	-1,991	-633	-568	-254	0	-89
Intra Company Loans**	371	-23	521	10	-624	76	-19
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	332	300

**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	2010	2011	2012	2013	2014	January	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	36	1
Mining and quarrying	136	146	213	242	449	0	163
Manufacturing	924	3,597	4,343	2,207	2,894	278	176
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	229	112
<i>Manufacture of textiles</i>	94	148	376	60	139	7	4
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	5	33
<i>Manufacture of machinery and equipment n.e.c.</i>	64	76	32	5	4	1	1
<i>Office machinery and computers</i>	177	464	143	607	918	7	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	5	12
<i>Other Manufacturing</i>	307	1,818	891	766	665	24	13
Electricity, gas and water supply	1,827	4,295	924	2,370	1,325	45	735
Construction	310	301	1,427	178	232	15	20
Wholesale and retail trade	435	709	221	377	1,165	26	12
Hotels and restaurants	113	122	16	59	23	1	1
Transport, storage and communications	183	222	130	300	136	0	334
Financial intermediation	1,621	5,883	2,084	3,415	1,535	389	111
Real estate, renting and business activities	241	300	173	128	226	1	30
Health and social work	112	232	546	106	200	12	2
Other community, social and personal service activities	273	298	639	437	456	32	14
Total	6,256	16,137	10,759	9,866	8,702	835	1,599

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2010	2011	2012	2013	2014	January	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	723	410
<i>Germany</i>	597	665	491	1,968	693	17	20
<i>Austria</i>	1,584	2,418	1,519	647	50	12	11
<i>France</i>	623	999	86	217	280	0	4
<i>Netherlands</i>	486	1,425	1,381	918	2,017	596	221
<i>United Kingdom</i>	245	906	2,044	300	1,049	12	3
<i>Italy</i>	25	111	154	146	490	16	14
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	70	137
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	2	761
Africa	0	0	0	221	42	6	0
<i>U.S.A.</i>	323	1,403	439	326	325	40	1
<i>Canada</i>	55	20	32	16	0	0	0
Central-South America And Caribbean	6	62	20	1	0	0	0
Asian	928	2,055	2,337	2,899	1,764	64	427
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,231	25	89
<i>Gulf Arabian Countries</i>	388	195	940	880	425	9	5
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	788	16	84
Other Asian Countries	455	497	744	613	533	39	338
Other Countries	5	9	6	3	0	0	0
Total	6,256	16,137	10,759	9,866	8,702	835	1,599

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 (2014-2015)

(Number of Companies)

Sectors	2014				2015/January			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	58	5	0	63	2	0	0	2
Mining and quarrying	10	1	0	11	2	0	0	2
Manufacturing	289	17	7	313	14	1	0	15
<i>Manufacture of food products, beverages and tobacco</i>	9	0	0	9	0	0	0	0
<i>Manufacture of textiles</i>	28	3	0	31	3	0	0	3
<i>Manufacture of chemicals and chemical products</i>	44	1	1	46	1	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	26	2	0	28	1	0	0	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	1	0	9	1	0	0	1
<i>Other Manufacturing</i>	174	10	6	190	8	1	0	9
Electricity, gas and water supply	114	10	1	125	4	0	0	4
Construction	287	11	2	300	11	0	0	11
Wholesale and retail trade	1,801	79	33	1,913	92	7	2	101
Hotels and restaurants	85	3	0	88	4	0	0	4
Transport, storage and communications	401	28	7	436	13	2	0	15
Financial intermediation	9	3	0	12	0	0	0	0
Real estate, renting and business activities	554	25	8	587	14	1	0	15
Other community, social and personal service activities	176	7	5	188	5	1	0	6
Total	3,784	189	63	4,036	161	12	2	175

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Sectors	1954-2008	2010	2011	2012	2013	2014	January		1954- 2015/January
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	338	61	70	55	39	63	7	2	628
Mining and quarrying	449	81	101	20	23	11		2	687
Manufacturing	3,853	422	463	321	317	313	27	15	5,704
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	9	0	0	547
<i>Manufacture of textiles</i>	413	22	32	19	17	31	0	3	537
<i>Manufacture of chemicals and chemical products</i>	416	50	59	36	37	46	3	1	645
<i>Manufacture of machinery and equipment n.e.c.</i>	333	28	38	28	27	28	3	1	483
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	225	9	15	10	10	9	1	1	279
<i>Other Manufacturing</i>	2,073	249	274	208	210	190	20	9	3,213
Electricity, gas and water supply	418	119	136	149	144	125	16	4	1,095
Construction	2,006	314	433	337	311	300	26	11	3,712
Wholesale and retail trade	6,536	1,097	1,530	1,894	1,630	1,913	198	101	14,701
Hotels and restaurants	1,556	138	99	94	83	88	5	4	2,062
Transport, storage and communications	1,872	328	481	440	393	436	50	15	3,965
Financial intermediation	274	15	32	28	25	12	1		386
Real estate, renting and business activities	3,430	511	789	693	639	587	65	15	6,664
Other community, social and personal service activities	1,112	171	209	236	173	188	15	6	2,095
Total	21,844	3,257	4,343	4,267	3,777	4,036	410	175	41,699

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		1954-2015/January
	(Cumulative)						2014	2015	Total
European Union (27)	12,145	1,400	1,757	1,535	1,352	1,150	115	52	19,391
<i>Germany</i>	3,748	454	592	484	417	341	40	18	6,054
<i>The Netherlands</i>	1,626	175	184	172	158	124	14	5	2,444
<i>United Kingdom</i>	1,975	153	185	173	163	119	10	6	2,774
<i>Italy</i>	714	91	112	107	101	83	9	3	1,211
<i>Other European Countries</i>	4,082	527	684	599	513	483	42	20	6,908
Other European Countries (Excluding EU)	2,436	401	447	423	346	296	38	13	4,362
African Countries	377	97	130	151	204	241	21	2	1,202
North America	1,097	133	187	152	131	101	9	2	1,803
<i>U.S.A.</i>	945	101	160	114	102	82	7	2	1,506
<i>Canada</i>	152	32	27	38	29	19	2	0	297
<i>Central-South America And Caribbean</i>	124	15	20	19	25	13	2	1	217
Near And Middle Eastern Countries	3,890	914	1,430	1,643	1,371	1,924	194	97	11,269
Other Asian Countries	1,518	262	335	305	318	278	28	7	3,023
<i>China</i>	346	41	54	55	72	84	11	1	653
<i>South Korea</i>	149	18	16	29	28	23	2	1	264
<i>Other</i>	1,023	203	265	221	218	171	15	5	2,106
Other Countries	257	35	37	39	30	33	3	1	432
Total	21,844	3,257	4,343	4,267	3,777	4,036	410	175	41,699

Provisional Data, Source: Ministry of Economy

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital (2010-2015)

	2010	2011	2012	2013	2014	2015/January
Number of Incentive Certificates (Number)	202	204	234	237	254	24
Amount of Investment (Million \$)*	4,641.2	5,144.8	4,343.9	7,703.3	5,069.0	10,280.1
Amount of Investment (Million TL)*	6,988.8	8,646.0	7,820.8	14,695.5	10,984.5	24,023.7

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

Source: Ministry of Economy