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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

February 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 December 2014

The net international direct investment inflow has been \$ 1,244 million in December 2014 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2014

	(Million \$)											
	January	February	March	April	May	June	July	August	September	October	November	December
International Direct Investment Total (Net)	1,243	1,536	1,361	946	665	1,055	957	566	749	794	1,027	1,244
International Direct Investment	911	1,230	982	664	281	607	692	189	423	278	638	927
<i>Equity Investment (Net)</i>	835	1,152	1,077	875	316	921	671	173	390	310	744	981
<i>Inflows</i>	835	1,156	1,091	880	358	942	674	173	409	324	744	1,113
<i>Liquidation Outflows</i>	0	-4	-14	-5	-42	-21	-3	0	-19	-14	0	-132
Intra Company Loans*	76	78	-95	-211	-35	-314	21	16	33	-32	-106	-54
Real Estate (Net)	332	306	379	282	384	448	265	377	326	516	389	317

*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 \$ 1,113 million in December 2014.

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October	November	December
Agriculture, hunting and forestry	36	7	2	1	0	6	0	0	4	0	1	4
Mining and quarrying	0	15	50	5	1	0	248	3	114	10	3	0
Manufacturing	278	612	202	473	77	364	145	63	89	122	218	248
<i>Manufacture of food products, beverages and tobacco</i>	229	54	12	48	24	20	35	13	25	76	10	11
<i>Manufacture of textiles</i>	7	5	10	36	1	2	39	6	18	2	6	7
<i>Manufacture of chemicals and chemical products</i>	5	11	42	212	15	164	0	3	0	1	24	18
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	1	0	0	0	0	0	1	1	0	0
<i>Office machinery and computers</i>	7	527	65	75	2	5	50	5	3	10	4	165
<i>Manufacture of motor vehicles, trailers and semi-</i>	5	6	15	22	22	4	4	9	17	4	6	10
<i>Other Manufacturing</i>	24	9	57	80	13	169	17	27	25	28	168	37
Electricity, gas and water supply	45	65	699	48	38	7	143	10	1	0	19	251
Construction	15	18	11	36	13	4	22	6	5	9	36	57
Wholesale and retail trade	26	32	17	163	19	412	7	20	76	27	334	32
Hotels and restaurants	1	1	1	2	2	7	1	1	1	1	1	1
Transport, storage and communications	0	33	14	7	0	66	0	3	1	2	2	8
Financial intermediation	389	318	34	91	71	51	28	19	63	50	91	330
Real estate, renting and business activities	1	26	8	10	0	8	39	0	6	0	0	129
Health and social work	12	0	1	17	86	0	14	0	0	56	2	12
Other community, social and personal service activities	32	29	52	27	51	17	27	48	49	47	37	41
Total	835	1,156	1,091	880	358	942	674	173	409	324	744	1,113

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

\$ 521 million of the \$ 1,113 million equity investment has been exported by Asian countries while \$ 439 million equity investment has been exported by EU countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October	November	December
European Union (27)	723	995	252	624	311	777	213	121	204	247	606	439
<i>Germany</i>	17	78	61	58	55	90	38	18	129	24	56	69
<i>Austria</i>	12	2	2	2	2	13	4	2	2	5	2	2
<i>France</i>	0	47	2	6	0	3	18	3	2	14	2	183
<i>Netherlands</i>	596	518	44	253	129	146	81	64	14	59	45	68
<i>United Kingdom</i>	12	21	75	156	68	465	5	3	11	55	159	16
<i>Italy</i>	16	307	20	43	23	23	17	7	5	10	2	17
<i>Other European Countries</i>	70	22	48	106	34	37	50	24	41	80	340	84
Other European Countries (Excluding EU)	2	21	689	22	22	10	179	17	24	18	47	3
Africa	6	0	36	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	40	41	27	19	2	12	1	1	22	4	6	150
<i>Canada</i>	0	0	0	0	0	0	0	0	0	0	0	0
Central-South America And Caribbean	0	0	0	0	0	0	0	0	0	0	0	0
Asian	64	99	87	215	23	143	281	34	159	55	85	521
Near And Middle Eastern Countries	25	49	64	137	17	73	276	11	127	14	65	373
<i>Gulf Arabian Countries</i>	9	33	8	6	13	32	33	10	14	10	64	193
<i>Other Near And Middle Eastern Countries</i>	16	16	56	131	4	25	243	1	113	4	1	178
Other Asian Countries	39	50	23	78	6	70	5	23	32	41	20	148
Other Countries	0	0	0	0	0	0	0	0	0	0	0	0
Total	835	1,156	1,091	880	358	942	674	173	409	324	744	1,113

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

Developments in 2014

The net international direct investment inflow has been \$ 12,143 million in 2014 (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 8,699 million in 2014 (Table-4).

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

	(Million \$)		
	2013	2014	% Change
International Direct Investment Total (Net)	12,357	12,143	-1.7
International Direct Investment Capital	9,308	7,822	-16.0
<i>Equity Investment (Net)</i>	9,298	8,445	-9.2
<i>Inflows</i>	9,866	8,699	-11.8
<i>Liquidation Outflows</i>	-568	-254	55.3
<i>Intra Company Loans*</i>	10	-623	-6,330.0
<i>Real Estate (Net)</i>	3,049	4,321	41.7

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

\$ 2,891 million of the total \$ 8,699 million equity capital entry has been into manufacturing sector and \$ 1,535 million of the total \$ 8,699 million of the equity capital entry has been into financial intermediation sector (Table-5).

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

(Million \$)

Sectors	2013	2014
Agriculture, hunting and forestry	47	61
Mining and quarrying	242	449
Manufacturing	2,207	2,891
<i>Manufacture of food products, beverages and</i>	400	557
<i>Manufacture of textiles</i>	60	139
<i>Manufacture of chemicals and chemical</i>	272	495
<i>Manufacture of machinery and equipment n.e.c.</i>	5	4
<i>Office machinery and computers</i>	607	918
<i>Manufacture of motor vehicles, trailers and</i>	97	124
<i>Other Manufacturing</i>	766	654
Electricity, gas and water supply	2,370	1,326
Construction	178	232
Wholesale and retail trade	377	1,165
Hotels and restaurants	59	20
Transport, storage and communications	300	136
Financial intermediation	3,415	1,535
Real estate, renting and business activities	128	227
Health and social work	106	200
Other community, social and personal service activities	437	457
Total	9,866	8,699

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

In 2014, 63.4% of the equity capital entry is from EU countries (Table-6).

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

(Million \$)

Countries	2013	2014
European Union (27)	5,272	5,512
<i>Germany</i>	1,968	693
<i>Austria</i>	647	50
<i>France</i>	217	280
<i>Netherlands</i>	918	2,017
<i>United Kingdom</i>	300	1,046
<i>Italy</i>	146	490
<i>Other European Countries</i>	1,076	936
Other European Countries (Excluding EU)	1,128	1,054
Africa	221	42
<i>U.S.A.</i>	326	325
<i>Canada</i>	16	0
Central-South America And Caribbean	1	0
Asian	2,899	1,766
Near And Middle Eastern Countries	2,286	1,231
<i>Gulf Arabian Countries</i>	880	425
<i>Other Near And Middle Eastern Countries</i>	1,406	788
Other Asian Countries	613	535
Other Countries	3	0
Total	9,866	8,699

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

2) Number of Companies with International Capital

Developments in December 2014

136 companies with international capital have been established and 21 foreign capital participations to the existing domestic companies incurred in December 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	292	30	11	333	394	10	6	410	23.1
February	286	28	5	319	360	20	7	387	21.3
March	321	19	4	344	369	11	9	389	13.1
April	314	16	6	336	351	15	8	374	11.3
May	325	31	7	363	364	19	4	387	6.6
June	280	15	11	306	395	14	4	413	35.0
July	277	9	12	298	339	12	7	358	20.1
August	213	12	2	227	302	10	6	318	40.1
September	300	10	5	315	380	19	7	406	28.9
October	236	8	7	251	236	18	3	257	2.4
November	345	15	9	369	145	17	1	163	-55.8
December	295	17	8	320	135	21	1	157	-50.9
Total	3,484	210	87	3,781	3,770	186	63	4,019	6.3

Provisional Data, Source: Ministry of Economy

Developments in 2014

As of the 2014, 3,833 companies and branch offices with international capital have been established and 186 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)

(Number of Companies)

	2013	2014	% Change
Company Establishment	3,484	3,770	8.2
Participation	210	186	-11.4
Branch Office	87	63	-27.6
Total	3,781	4,019	6.3

Provisional Data, Source: Ministry of Economy

In 2014, majority of the total 4,019 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 4,019, 164 companies have capital values higher than \$ 500,000. Among these, 63 companies operate in wholesale and retail trade sector, 24 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)

(Number of Companies)

Sectors	2013					2014				
	<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	46	11	2	4	63
Mining and quarrying	11	7	2	3	23	10				10
Manufacturing	159	92	28	38	317	202	62	23	24	311
<i>Manufacture of food products, beverages and tobacco</i>	5	8	2	1	16	3	5	1		9
<i>Manufacture of textiles</i>	5	8		4	17	20	6	3	1	30
<i>Manufacture of chemicals and chemical products</i>	18	11	3	5	37	34	10		2	46
<i>Manufacture of machinery and equipment n.e.c.</i>	16	8	3		27	14	9	2	3	28
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	7	2		1	10	4		2	3	9
<i>Other Manufacturing</i>	108	55	20	27	210	127	32	15	15	189
Electricity, gas and water supply	82	38	7	20	147	89	14	8	13	124
Construction	170	99	25	17	311	204	58	23	14	299
Wholesale and retail trade	929	537	86	78	1,630	1,373	360	110	63	1,906
Hotels and restaurants	54	15	8	6	83	59	19	6	4	88
Transport, storage and communications	241	120	11	22	394	346	63	11	12	432
Financial intermediation	10	6	1	8	25	4	1	3	4	12
Real estate, renting and business activities	445	140	22	32	639	476	70	24	16	586
Other community, social and personal service activities	108	41	8	16	173	147	27	4	10	188
Total	2,228	1,107	202	244	3,781	2,956	685	214	164	4,019

Provisional Data, Source: Ministry of Economy

1,922 of the total 4,019 companies are of Near and Middle Eastern countries, 1,142 companies are of EU countries and 296 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)
(Number of Companies)

Countries	2013					2014				
	<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)	879	291	74	111	1,355	882	117	57	86	1,142
Germany	261	112	26	18	417	257	42	22	17	338
The Netherlands	92	25	14	30	161	88	12	11	12	123
United Kingdom	123	25	5	10	163	101	6	1	10	118
Italy	54	27	10	10	101	58	10	6	8	82
Other European Countries	349	102	19	43	513	378	47	17	39	481
Other European Countries (Excluding EU)	224	91	21	10	346	239	30	10	17	296
North Africa	94	53	9	7	163	136	40	17	0	193
Other African Countries	31	8	1	1	41	43	3	0	0	46
North America	94	22	3	12	131	83	10	1	7	101
U.S.A.	72	15	3	12	102	65	10	1	6	82
Canada	22	7	0	0	29	18	0	0	1	19
Central-South America And Caribbean	15	5	1	4	25	10	0	2	1	13
Near And Middle Eastern Countries	698	540	71	63	1,372	1,336	439	108	39	1,922
Other Asian Countries	173	93	20	32	318	198	44	18	13	273
Other Countries	20	4	2	4	30	29	2	1	1	33
Total	2,228	1,107	202	244	3,781	2,956	685	214	164	4,019

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 41,528 companies with international capital are operating in Turkey. Among these, 35,231 companies and branch offices with international capital have been established and 6,297 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
(Number of Companies)

Year	Company Establishment	Participation	Branch Office	Total
1954-2008 (Cumulative)	14,936	3,622	495	19,053
2009	2,181	550	66	2,797
2010	2,658	522	81	3,261
2011	3,620	632	94	4,346
2012	3,614	575	82	4,271
2013	3,484	210	87	3,781
2014	3,770	186	63	4,019
Total	34,263	6,297	968	41,528

Provisional Data, Source: Ministry of Economy

Majority of the total 41,528 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)

Sectors	2013	2014	(Number of Companies)
			(1954-2014) General Total
Agriculture, hunting, fishing and forestry	39	63	627
Mining and quarrying	23	10	684
Manufacturing	317	311	5,688
<i>Manufacture of food products, beverages and tobacco</i>	16	9	547
<i>Manufacture of textiles</i>	17	30	533
<i>Manufacture of chemicals and chemical products</i>	37	46	645
<i>Manufacture of machinery and equipment n.e.c.</i>	27	28	482
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	10	9	278
<i>Other Manufacturing</i>	210	189	3,203
Electricity, gas and water supply	147	124	1,094
Construction	311	299	3,702
Wholesale and retail trade	1,630	1,906	14,595
Hotels and restaurants	83	88	2,061
Transport, storage and communications	394	432	3,947
Financial intermediation	25	12	386
Real estate, renting and business activities	639	586	6,653
Other community, social and personal service activities	173	188	2,091
Total	3,781	4,019	41,528

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 19,339 of the total 41,528 companies with foreign capital are of EU origin, in which Germany leads with 6,036 firms followed by United Kingdom (2,768 firms) and the Netherlands (2,440 firms) (Table-13).

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

Countries	2013	2014	(Number of Companies)
			(1954-2014) Total
European Union (27)	1,355	1,142	19,339
<i>Germany</i>	417	338	6,036
<i>The Netherlands</i>	161	123	2,440
<i>United Kingdom</i>	163	118	2,768
<i>Italy</i>	101	82	1,207
<i>Other European Countries</i>	513	481	6,888
Other European Countries (Excluding EU)	346	296	4,350
African Countries	204	239	1,198
North America	131	101	1,804
<i>U.S.A.</i>	102	82	1,507
<i>Canada</i>	29	19	297
Central-South America And Caribbean	25	13	216
Near And Middle Eastern Countries	1,372	1,922	11,179
Other Asian Countries	318	273	3,011
<i>China</i>	72	82	650
<i>South Korea</i>	28	23	263
<i>Other</i>	218	168	2,098
Other Countries	30	33	431
Total	3,781	4,019	41,528

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 41,528 international capital companies are considered, it is seen that 24,606 of the total 41,528 companies are in Istanbul, which is followed by Antalya (4,416 firms), Ankara (2,500 firms) and Izmir (2,110 firms) (Table-14).

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

City	Number of Companies (1954-2014)
ISTANBUL	24,606
ANTALYA	4,416
ANKARA	2,500
IZMIR	2,110
MUGLA	1,534
MERSIN	1,018
BURSA	631
AYDIN	594
GAZIANTEP	581
KOCAELI	448
Other	3,090
TOTAL	41,528

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 24,606 companies with international capital is in the wholesale and retail trade sectors (9,494 firms) while they also operate in real estate renting and other business activities (3,973 firms), manufacturing (3,397 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	195	112	27	75	25
Mining and quarrying	287	30	130	59	8
Manufacturing	3,397	268	314	422	62
<i>Manufacture of food products, beverages and tobacco</i>	270	38	26	58	6
<i>Manufacture of textiles</i>	364	6	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	10	36	41	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	113	1	10	19	0
<i>Other Manufacturing</i>	1,920	187	208	241	49
Electricity, gas and water supply	646	55	189	71	6
Construction	1,663	720	282	159	220
Wholesale and retail trade	9,494	830	744	745	148
Hotels and restaurants	779	627	81	80	285
Transport, storage and communications	2,461	548	132	148	217
Financial intermediation	333	10	14	9	7
Real estate, renting and business activities	3,973	995	402	249	508
Other community, social and personal service activities	1,378	221	185	93	48
Total	24,606	4,416	2,500	2,110	1,534

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

33 incentive certificates having a total investment value of \$ 635.1 million were issued by the Ministry of Economy in December 2014 for companies with international capital. Thus, in 2014, the number of certificated investment projects reached up to 254, while their investment value reached to \$ 4,959.3 million (Table-17).

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

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Incentive Certificates (Number)	20	10	25	24	20	31	13	26	22	15	15	33
Amount of Investment (Million \$)	1,050.2	1,140.3	151.7	127.1	555.2	392.5	81.9	98.8	56.9	131.2	538.5	635.1
Amount of Investment (Million TL)	2,338.9	2,524.6	336.6	270.6	1,162.3	832.5	173.9	213.7	125.8	296.4	1,205.1	1,458.7

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

Out of the total 254 investment incentive certificates, 192 were issued for manufacturing, 36 for services, 10 mining-quarrying, 11 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	2014
International Direct Investment Total (Net)	8,585	9,086	16,136	13,283	12,357	12,143
International Direct Investment	6,803	6,592	14,123	10,647	9,308	7,822
<i>Equity Investment (Net)</i>	6,184	6,221	14,146	10,126	9,298	8,445
<i>Inflows</i>	6,266	6,256	16,137	10,759	9,866	8,699
<i>Liquidation Outflows</i>	-82	-35	-1,991	-633	-568	-254
Intra Company Loans**	619	371	-23	521	10	-623
Real Estate (Net)	1,782	2,494	2,013	2,636	3,049	4,321

**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	2014
Agriculture, forestry and fishing	48	81	32	43	47	61
Mining and quarrying	89	136	146	213	242	449
Manufacturing	1,640	924	3,597	4,343	2,207	2,891
<i>Manufacture of food products, beverages and tobacco</i>	219	124	650	2,201	400	557
<i>Manufacture of textiles</i>	78	94	148	376	60	139
<i>Manufacture of chemicals and chemical products</i>	336	120	348	579	272	495
<i>Manufacture of machinery and equipment n.e.c.</i>	220	64	76	32	5	4
<i>Office machinery and computers</i>	59	177	464	143	607	918
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	38	93	121	97	124
<i>Other Manufacturing</i>	504	307	1,818	891	766	654
Electricity, gas and water supply	2,158	1,827	4,295	924	2,370	1,326
Construction	209	310	301	1,427	178	232
Wholesale and retail trade	389	435	709	221	377	1,165
Hotels and restaurants	55	113	122	16	59	20
Transport, storage and communications	230	183	222	130	300	136
Financial intermediation	817	1,621	5,883	2,084	3,415	1,535
Real estate, renting and business activities	210	241	300	173	128	227
Health and social work	105	112	232	546	106	200
Other community, social and personal service activities	316	273	298	639	437	457
Total	6,266	6,256	16,137	10,759	9,866	8,699

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	2014
European Union (27)	4,942	4,737	11,495	7,303	5,272	5,512
<i>Germany</i>	497	597	665	491	1,968	693
<i>Austria</i>	1,019	1,584	2,418	1,519	647	50
<i>France</i>	617	623	999	86	217	280
<i>Netherlands</i>	717	486	1,425	1,381	918	2,017
<i>United Kingdom</i>	350	245	906	2,044	300	1,046
<i>Italy</i>	314	25	111	154	146	490
<i>Other European Countries</i>	1,428	1,177	4,971	1,628	1,076	936
Other European Countries (Excluding EU)	306	202	1,093	622	1,128	1,054
Africa	2	0	0	0	221	42
<i>U.S.A.</i>	260	323	1,403	439	326	325
<i>Canada</i>	52	55	20	32	16	0
Central-South America And Caribbean	19	6	62	20	1	0
Asian	673	928	2,055	2,337	2,899	1,766
Near And Middle Eastern Countries	361	473	1,558	1,593	2,286	1,231
<i>Gulf Arabian Countries</i>	209	388	195	940	880	425
<i>Other Near And Middle Eastern Countries</i>	78	45	1,359	653	1,406	788
Other Asian Countries	312	455	497	744	613	535
Other Countries	12	5	9	6	3	0
Total	6,266	6,256	16,137	10,759	9,866	8,699

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)

(Number of Companies)

Sectors	2013				2014			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	37	2	0	39	58	5	0	63
Mining and quarrying	20	3	0	23	10	0	0	10
Manufacturing	294	18	5	317	287	17	7	311
<i>Manufacture of food products, beverages and tobacco</i>	16	0	0	16	9	0	0	9
<i>Manufacture of textiles</i>	15	2	0	17	27	3	0	30
<i>Manufacture of chemicals and chemical products</i>	35	2	0	37	44	1	1	46
<i>Manufacture of machinery and equipment n.e.c.</i>	27	0	0	27	26	2	0	28
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	9	0	1	10	8	1	0	9
<i>Other Manufacturing</i>	192	14	4	210	173	10	6	189
Electricity, gas and water supply	125	20	2	147	114	9	1	124
Construction	293	13	5	311	286	11	2	299
Wholesale and retail trade	1,503	97	30	1,630	1,795	78	33	1,906
Hotels and restaurants	77	4	2	83	85	3	0	88
Transport, storage and communications	354	22	18	394	397	28	7	432
Financial intermediation	21	3	1	25	9	3	0	12
Real estate, renting and business activities	600	21	18	639	553	25	8	586
Other community, social and personal service activities	160	7	6	173	176	7	5	188
Total	3,484	210	87	3,781	3,770	186	63	4,019

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	2014	1954-2014
	(Cumulative)							Total
Agriculture, hunting, fishing and forestry	286	52	62	70	55	39	63	627
Mining and quarrying	377	72	81	101	20	23	10	684
Manufacturing	3,483	370	423	463	321	317	311	5,688
<i>Manufacture of food products, beverages and tobacco</i>	342	51	64	45	20	16	9	547
<i>Manufacture of textiles</i>	397	16	22	32	19	17	30	533
<i>Manufacture of chemicals and chemical products</i>	378	38	51	59	36	37	46	645
<i>Manufacture of machinery and equipment n.e.c.</i>	303	30	28	38	28	27	28	482
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	208	17	9	15	10	10	9	278
<i>Other Manufacturing</i>	1,855	218	249	274	208	210	189	3,203
Electricity, gas and water supply	298	120	119	136	150	147	124	1,094
Construction	1,722	284	314	433	339	311	299	3,702
Wholesale and retail trade	5,661	876	1,098	1,530	1,894	1,630	1,906	14,595
Hotels and restaurants	1,396	161	139	99	95	83	88	2,061
Transport, storage and communications	1,624	248	328	481	440	394	432	3,947
Financial intermediation	259	15	15	32	28	25	12	386
Real estate, renting and business activities	2,988	445	511	791	693	639	586	6,653
Other community, social and personal service activities	959	154	171	210	236	173	188	2,091
Total	19,053	2,797	3,261	4,346	4,271	3,781	4,019	41,528

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	2014	1954-2014
	(Cumulative)							Total
European Union (27)	10,739	1,408	1,400	1,758	1,537	1,355	1,142	19,339
<i>Germany</i>	3,267	481	454	593	486	417	338	6,036
<i>The Netherlands</i>	1,484	142	175	183	172	161	123	2,440
<i>United Kingdom</i>	1,790	186	153	185	173	163	118	2,768
<i>Italy</i>	629	85	91	112	107	101	82	1,207
<i>Other European Countries</i>	3,569	514	527	685	599	513	481	6,888
Other European Countries (Excluding EU)	2,119	319	401	447	422	346	296	4,350
African Countries	311	66	97	130	151	204	239	1,198
North America	958	141	133	188	152	131	101	1,804
<i>U.S.A.</i>	838	109	101	161	114	102	82	1,507
<i>Canada</i>	120	32	32	27	38	29	19	297
<i>Central-South America And Caribbean</i>	108	16	15	20	19	25	13	216
Near And Middle Eastern Countries	3,289	601	918	1,431	1,646	1,372	1,922	11,179
Other Asian Countries	1,296	222	262	335	305	318	273	3,011
<i>China</i>	307	39	41	54	55	72	82	650
<i>South Korea</i>	129	20	18	16	29	28	23	263
<i>Other</i>	860	163	203	265	221	218	168	2,098
Other Countries	233	24	35	37	39	30	33	431
Total	19,053	2,797	3,261	4,346	4,271	3,781	4,019	41,528

Provisional Data, Source: Ministry of Economy

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

	2009	2010	2011	2012	2013	2014
Number of Incentive Certificates (Number)	157	202	205	233	237	254
Amount of Investment (Million \$)*	6,871.3	4,835.5	5,139.9	4,234.1	7,577.6	4,959.3
Amount of Investment (Million TL)*	10,678.1	7,281.4	8,637.8	7,623.1	14,455.9	10,939.1

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

Source: Ministry of Economy