

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

November 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 September 2015

The net international direct investment inflow (net incurrence of liabilities) has been \$ 791 million in September 2015 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2015/September

	(Million \$)								
	January	February	March	April	May	June	July	August	September
International Direct Investment Total (Net Incurrence of Liabilities)*	1,657	1,041	904	590	1,149	1,096	3,385	1,991	791
<i>Equity Investment (Net)</i>	1,419	633	661	206	490	620	3,057	1,538	374
<i>Inflows</i>	1,508	638	687	257	643	623	3,059	1,538	381
<i>Liquidation Outflows</i>	89	5	26	51	153	3	2	0	7
Intra Company Loans**	-19	189	-46	132	284	45	37	38	40
Real Estate (Net)	257	219	289	252	375	431	291	415	377

*International direct investment flows are described as "net incurrence of liabilities" by Central Bank of Republic of Turkey

**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 \$ 381 million in September 2015.

Table 2- International Direct Investment Inflow, by Sector, 2015/September

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September
Agriculture, hunting and forestry	1	0	3	0	1	0	0	20	0
Mining and quarrying	163	0	1	19	0	2	6	2	1
Manufacturing	80	117	138	116	121	455	770	1,353	80
<i>Manufacture of food products, beverages and tobacco</i>	16	58	112	67	45	24	635	17	27
<i>Manufacture of textiles</i>	4	12	1	8	21	350	4	1	1
<i>Manufacture of chemicals and chemical products</i>	33	8	3	3	7	11	78	9	8
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	0	3	0	1	0	1	10
<i>Office machinery and computers</i>	1	9	2	6	4	24	17	0	3
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8	14	17	30	30	4	7	17
<i>Other Manufacturing</i>	13	22	6	12	14	15	32	1,318	14
Electricity, gas and water supply	735	188	184	2	166	2	3	43	6
Construction	20	0	8	11	4	1	19	9	0
Wholesale and retail trade	12	130	131	35	18	13	23	21	12
Hotels and restaurants	1	1	1	1	1	1	1	1	1
Transport, storage and communications	334	25	0	0	0	0	9	0	0
Financial intermediation	112	136	89	45	257	134	2,200	68	262
Real estate, renting and business activities	34	1	103	0	0	0	0	0	0
Health and social work	2	7	6	7	26	2	0	0	5
Other community, social and personal service activities	14	33	23	21	49	13	28	21	14
Total	1,508	638	687	257	643	623	3,059	1,538	381

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

\$ 329 million of the \$ 381 million equity investment has been exported by EU countries and \$ 34 million has been exported by Asian Countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September
European Union (27)	319	374	439	170	234	214	2,906	152	329
<i>Germany</i>	21	18	39	34	26	35	20	27	23
<i>Austria</i>	12	2	2	2	2	5	7	10	2
<i>France</i>	4	67	1	16	0	2	22	1	4
<i>Netherlands</i>	221	115	128	38	71	13	52	37	258
<i>United Kingdom</i>	8	61	115	17	43	18	23	33	4
<i>Italy</i>	14	4	13	10	39	12	16	21	7
<i>Other EU Countries</i>	39	107	141	53	53	129	2,766	23	31
Other European Countries (Excluding EU)	761	24	35	14	12	16	5	29	2
Africa	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	1	13	24	22	13	3	60	1,304	16
<i>Canada</i>	0	0	0	0	0	0	0	0	0
Central-South America And Caribbean	0	0	0	0	0	0	0	0	0
Asian	427	227	189	51	384	390	88	53	34
Near And Middle Eastern Countries	89	46	182	13	8	364	17	10	8
<i>Gulf Arabian Countries</i>	5	16	7	12	7	359	15	9	7
<i>Other Near And Middle Eastern Countries</i>	84	30	175	1	1	1	2	1	1
Other Asian Countries	338	181	7	38	376	26	71	43	26
Other Countries	0	0	0	0	0	0	0	0	0
Total	1,508	638	687	257	643	623	3,059	1,538	381

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

Developments in 2015 January-September Period

The net international direct investment inflow has been \$ 12,604 million in 2015 January and September Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 9,334 million in 2015 January and September Period (Table-4).

Table 4- Components of International Direct Investment Inflow, (2014-2015/September)

(Million \$)

	January-September		% Change
	2014	2015	
International Direct Investment Total (Net Incurrence of Liabilities)*	9,529	12,604	32.3
<i>Equity Investment (Net)</i>	6,579	8,998	36.8
<i>Inflows</i>	6,694	9,334	39.4
<i>Liquidation Outflows</i>	115	336	192.2
Intra Company Loans**	-149	700	569.8
<i>Real Estate (Net)</i>	3,099	2,906	-6.2

*International direct investment flows are described as "net incurrence of liabilities" by Central Bank of Republic of Turkey

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

\$ 3,230 million of the total \$ 9,334 million equity capital entry has been into manufacturing sector and \$ 3,303 million of the total equity capital entry has been into financial intermediation sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2014-2015/September)

(Million \$)

Sectors	January-September	
	2014	2015
Agriculture, hunting and forestry	56	25
Mining and quarrying	351	194
Manufacturing	2,303	3,230
<i>Manufacture of food products, beverages and tobacco</i>	460	1,001
<i>Manufacture of textiles</i>	124	402
<i>Manufacture of chemicals and chemical</i>	452	160
<i>Manufacture of machinery and equipment n.e.c.</i>	3	16
<i>Office machinery and computers</i>	739	66
<i>Manufacture of motor vehicles, trailers and</i>	104	139
<i>Other Manufacturing</i>	421	1,446
Electricity, gas and water supply	1,317	1,329
Construction	130	72
Wholesale and retail trade	772	395
Hotels and restaurants	17	9
Transport, storage and communications	124	368
Financial intermediation	1,064	3,303
Real estate, renting and business activities	98	138
Health and social work	130	55
Other community, social and personal service activities	332	216
Total	6,694	9,334

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

During the January - September period in 2015, 55% of the equity capital entry is from EU Countries, and 20% of the equity capital entry is from Asian Countries (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2014-2015/September)
(Million \$)

Countries	January-September	
	2014	2015
European Union (27)	4,220	5,137
<i>Germany</i>	544	243
<i>Austria</i>	41	44
<i>France</i>	81	117
<i>Netherlands</i>	1,845	933
<i>United Kingdom</i>	816	322
<i>Italy</i>	461	136
<i>Other European Countries</i>	432	3,342
Other European Countries (Excluding EU)	986	898
Africa	42	0
<i>U.S.A.</i>	165	1,456
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	1,281	1,843
Near And Middle Eastern Countries	955	737
<i>Gulf Arabian Countries</i>	158	437
<i>Other Near And Middle Eastern Countries</i>	781	296
Other Asian Countries	326	1,106
Other Countries	0	0
Total	6,694	9,334

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

2) Number of Companies with International Capital

Developments in September 2015

214 companies with international capital have been established and 11 foreign capital participations to the existing domestic companies incurred in September 2015 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2014-2015 Monthly)

(Number of Companies)

	2014				2015/September				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	396	10	6	412	413	15	6	434	5.3
February	362	20	7	389	394	17	8	419	7.7
March	369	11	9	389	491	27	3	521	33.9
April	354	15	8	377	411	12	6	429	13.8
May	367	18	4	389	454	13	5	472	21.3
June	396	14	4	414	470	11	13	494	19.3
July	340	13	7	360	294	14	5	313	-13.1
August	303	11	6	320	388	17	1	406	26.9
September	380	19	7	406	214	11	0	225	-44.6
October	349	20	5	374	--	--	--	--	--
November	432	19	4	455	--	--	--	--	--
December	376	25	5	406	--	--	--	--	--
Total	4,424	195	72	4,691	3,529	137	47	3,713	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-September Period

In the January-September period of 2015, 3,576 companies and branch offices with international capital have been established and 137 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2014-2015/September)

(Number of Companies)

	January-September		% Change
	2014	2015	
Company Establishment	3,267	3,529	8.0
Participation	131	137	4.6
Branch Office	58	47	-19.0
Total	3,456	3,713	7.4

Provisional Data, Source: Ministry of Economy

In the January-September period in 2015, majority of the total 3,713 companies with international capital is operating in the wholesale and retail trade sectors while real estate, renting and business activities and transport, storage and communications and construction sectors follow (Table-9).

Of these total 3,713, 112 companies have capital values higher than \$ 500,000. Among these, 44 companies operate in wholesale and retail trade sector, 20 companies operate in real estate, renting and business activities sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2014-2015/September)

(Number of Companies)

Sectors	2014					2015/September				
	<=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	52	11	3	4	70	23	7	3	0	33
Mining and quarrying	15	0	2	1	18	10	5	2	0	17
Manufacturing	249	68	26	30	373	200	62	21	15	298
<i>Manufacture of food products, beverages and tobacco</i>	5	5	1	1	12	9	1	0	0	10
<i>Manufacture of textiles</i>	24	8	4	2	38	28	11	1	1	41
<i>Manufacture of chemicals and chemical products</i>	36	11	0	2	49	17	4	2	3	26
<i>Manufacture of machinery and equipment n.e.c.</i>	19	9	2	5	35	7	4	2	2	15
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	0	2	4	10	6	2	0	0	8
<i>Other Manufacturing</i>	161	35	17	16	229	133	40	16	9	198
Electricity, gas and water supply	99	15	9	17	140	86	8	11	9	114
Construction	244	73	25	14	356	236	80	21	10	347
Wholesale and retail trade	1,569	417	116	73	2,175	1,178	318	49	44	1,589
Hotels and restaurants	71	21	6	4	102	64	16	3	1	84
Transport, storage and communications	403	75	12	12	502	305	56	10	6	377
Financial intermediation	4	1	3	4	12	5	1	0	5	11
Real estate, renting and business activities	574	83	33	21	711	526	68	20	20	634
Other community, social and personal service activities	179	36	6	11	232	185	18	4	2	209
Total	3,459	800	241	191	4,691	2,818	639	144	112	3,713

Provisional Data, Source: Ministry of Economy

1,932 of the total 3,713 companies are of Near and Middle Eastern countries, 906 companies are of EU countries and 239 companies are of North African countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2014-2015/September)

Countries	(Number of Companies)									
	2014					2015/September				
	<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)	1,005	134	64	95	1,298	706	106	40	54	906
Germany	286	52	23	17	378	244	35	12	7	298
The Netherlands	102	12	12	15	141	76	17	3	11	107
United Kingdom	115	8	4	10	137	76	16	5	9	106
Italy	71	11	7	9	98	50	7	5	5	67
Other EU Countries	431	51	18	44	544	260	31	15	22	328
Other European Countries (Excluding EU)	267	31	10	18	326	184	25	11	8	228
North Africa	180	49	19	2	250	191	35	12	1	239
Other African Countries	50	4	0	0	54	26	2	0	0	28
North America	92	11	2	7	112	91	9	3	5	108
U.S.A.	73	11	2	6	92	74	8	2	4	88
Canada	19	0	0	1	20	17	1	1	1	20
Central-South America And Caribbean	14	1	2	1	18	11	1	1	2	15
Near And Middle Eastern Countries	1,579	515	121	51	2,266	1,420	417	65	30	1,932
Other Asian Countries	237	53	22	16	328	178	42	12	10	242
Other Countries	35	2	1	1	39	11	2	0	2	15
Total	3,459	800	241	191	4,691	2,818	639	144	112	3,713

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 45,821 companies with international capital are operating in Turkey. Among these, 39,396 companies and branch offices with international capital have been established and 6,425 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)	17,070	4,162	559	21,791
2009	2,649	519	81	3,249
2010	3,611	628	94	4,333
2011	3,608	574	82	4,264
2012	3,483	210	87	3,780
2014	4,424	195	72	4,691
2015/September	3,529	137	47	3,713
Total	38,374	6,425	1,022	45,821

Provisional Data, Source: Ministry of Economy

Majority of the total 45,821 companies with international capital is in the wholesale and retail trade sector while real estate renting and other business activities and manufacturing follow. Chemicals and chemical products lead the manufacturing sector investments followed by textile goods production and food beverage products (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2014-2015/September)

(Number of Companies)

Sectors	January-September		(1954-2015/September)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	54	33	664
Mining and quarrying	10	17	705
Manufacturing	265	298	6,036
<i>Manufacture of food products, beverages and tobacco</i>	7	10	560
<i>Manufacture of textiles</i>	22	41	581
<i>Manufacture of chemicals and chemical products</i>	38	26	670
<i>Manufacture of machinery and equipment n.e.c.</i>	27	15	501
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	7	8	284
<i>Other Manufacturing</i>	164	198	3,440
Electricity, gas and water supply	110	114	1,217
Construction	257	347	4,092
Wholesale and retail trade	1,601	1,589	16,444
Hotels and restaurants	72	84	2,149
Transport, storage and communications	388	377	4,389
Financial intermediation	11	11	395
Real estate, renting and business activities	517	634	7,392
Other community, social and personal service activities	171	209	2,338
Total	3,456	3,713	45,821

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 20,348 of the total 45,821 companies with foreign capital are of EU origin, in which Germany leads with 6,366 firms followed by United Kingdom (2,880 firms) and the Netherlands (2,557 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2014-2015/September)

(Number of Companies)

Countries	January-September		(1954- 2015/September)
	2014	2015	Total
European Union (27)	984	906	20,348
<i>Germany</i>	285	298	6,366
<i>The Netherlands</i>	107	107	2,557
<i>United Kingdom</i>	106	106	2,880
<i>Italy</i>	72	67	1,287
<i>Other European Countries</i>	414	328	7,258
Other European Countries (Excluding EU)	251	228	4,602
African Countries	216	267	1,531
North America	84	108	1,914
<i>U.S.A.</i>	70	88	1,596
<i>Canada</i>	14	20	318
Central-South America And Caribbean	10	15	234
Near And Middle Eastern Countries	1,645	1,932	13,437
Other Asian Countries	242	242	3,304
<i>China</i>	70	58	722
<i>South Korea</i>	18	10	275
<i>Other</i>	154	174	2,307
Other Countries	24	15	451
Total	3,456	3,713	45,821

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the companies are considered, it is seen that 27,562 of the total 45,821 companies are in Istanbul, which is followed by Antalya (4,639 firms), Ankara (2,639 firms) and Izmir (2,205 firms) (Table-14).

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

City	Number of Companies (1954-2015/September)
ISTANBUL	27,562
ANTALYA	4,639
ANKARA	2,639
IZMIR	2,205
MUGLA	1,564
MERSIN	1,277
GAZIANTEP	761
BURSA	639
AYDIN	613
HATAY	478
Other	3,444
Total	45,821

Ministry of Economy

In Istanbul, the majority of the 27,562 companies with international capital is in the wholesale and retail trade sectors (10,631 firms) while they also operate in real estate, renting and other business activities (4,571 firms) and manufacturing (3,642 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2015/September)

(Number of Companies)

Sectors	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	207	118	28	76	26
Mining and quarrying	301	32	130	60	8
Manufacturing	3,642	281	321	431	64
<i>Manufacture of food products, beverages and tobacco</i>	278	39	26	59	6
<i>Manufacture of textiles</i>	398	7	10	28	4
<i>Manufacture of chemicals and chemical products</i>	455	29	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	308	12	36	42	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	120	1	10	19	0
<i>Other Manufacturing</i>	2,083	193	215	246	51
Electricity, gas and water supply	721	61	216	76	6
Construction	1,945	739	295	165	222
Wholesale and retail trade	10,631	905	788	793	159
Hotels and restaurants	845	632	88	80	286
Transport, storage and communications	2,777	593	135	156	229
Financial intermediation	340	10	15	10	7
Real estate, renting and business activities	4,571	1,038	427	256	510
Other community, social and personal service activities	1,582	230	196	102	47
Total	27,562	4,639	2,639	2,205	1,564

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

17 incentive certificates having a total investment value of \$ 241.8 million were issued by the Ministry of Economy in September 2015 for companies with international capital. Thus, in January-September period of 2015, the number of certificated investment projects reached up to 173, while their investment value has reached to \$ 12,810.4 million (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2015/Monthly

	January	February	March	April	May	June	July	August	September
Number of Incentive Certificates (Number)	24	26	18	13	20	26	18	11	17
Amount of Investment (Million \$)	10,280.1	541.9	272.8	524.2	311.7	219.2	144.5	274.1	241.8
Amount of Investment (Million TL)	24,023.7	1,335.4	707.3	1,391.8	826.4	593.5	390.7	783.2	728.8

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

Out of the total 173 investment incentive certificates, 110 were issued for manufacturing, 36 for services, 17 for electricity, gas and water, 7 for mining-quarrying and 3 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 \$)

	2010	2011	2012	2013	2014	January-September	
						2014	2015
International Direct Investment Total (Net Incurrence of Liabilities)	9,099	16,176	13,282	12,457	12,749	9,529	12,604
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,623	6,579	8,998
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,884	6,694	9,334
<i>Liquidation Outflows</i>	35	1,991	633	568	261	115	336
Intra Company Loans**	384	17	520	110	-195	-149	700
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	3,099	2,906

*International direct investment flows are described as "net incurrence of liabilities" by Central Bank of Republic of Turkey

**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-September	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	56	25
Mining and quarrying	136	146	213	242	364	351	194
Manufacturing	924	3,597	4,343	2,207	2,894	2,303	3,230
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	460	1,001
<i>Manufacture of textiles</i>	94	148	376	60	139	124	402
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	452	160
<i>Manufacture of machinery and equipment n.e.c.</i>	64	76	32	5	4	3	16
<i>Office machinery and computers</i>	177	464	143	607	918	739	66
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	104	139
<i>Other Manufacturing</i>	307	1,818	891	766	665	421	1,446
Electricity, gas and water supply	1,827	4,295	924	2,370	1,586	1,317	1,329
Construction	310	301	1,427	178	232	130	72
Wholesale and retail trade	435	709	221	377	1,165	772	395
Hotels and restaurants	113	122	16	59	23	17	9
Transport, storage and communications	183	222	130	300	142	124	368
Financial intermediation	1,621	5,883	2,084	3,415	1,535	1,064	3,303
Real estate, renting and business activities	241	300	173	128	226	98	138
Health and social work	112	232	546	106	200	130	55
Other community, social and personal service activities	273	298	639	437	456	332	216
Total	6,256	16,137	10,759	9,866	8,884	6,694	9,334

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-September	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	4,220	5,137
<i>Germany</i>	597	665	491	1,968	693	544	243
<i>Austria</i>	1,584	2,418	1,519	647	50	41	44
<i>France</i>	623	999	86	217	280	81	117
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,845	933
<i>United Kingdom</i>	245	906	2,044	300	1,049	816	322
<i>Italy</i>	25	111	154	146	490	461	136
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	432	3,342
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	986	898
Africa	0	0	0	221	42	42	0
<i>U.S.A.</i>	323	1,403	439	326	325	165	1,456
<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	1,946	1,281	1,843
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,407	955	737
<i>Gulf Arabian Countries</i>	388	195	940	880	425	158	437
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	964	781	296
Other Asian Countries	455	497	744	613	539	326	1,106
Other Countries	5	9	6	3	0	0	0
Total	6,256	16,137	10,759	9,866	8,884	6,694	9,334

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/September)

(Number of Companies)

Sectors	2014				2015/September			
	Company Establishmen	Participation	Branch Office	Total	Company Establishmen	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	64	5	1	70	29	3	1	33
Mining and quarrying	17	1	0	18	14	3	0	17
Manufacturing	346	18	9	373	283	11	4	298
<i>Manufacture of food products, beverages and tobacco</i>	12	0	0	12	10	0	0	10
<i>Manufacture of textiles</i>	35	3	0	38	39	2	0	41
<i>Manufacture of chemicals and chemical products</i>	47	1	1	49	24	1	1	26
<i>Manufacture of machinery and equipment n.e.c.</i>	33	2	0	35	15	0	0	15
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	2	0	10	8	0	0	8
<i>Other Manufacturing</i>	211	10	8	229	187	8	3	198
Electricity, gas and water supply	128	11	1	140	108	6	0	114
Construction	342	12	2	356	337	8	2	347
Wholesale and retail trade	2,057	82	36	2,175	1,500	70	19	1,589
Hotels and restaurants	99	3	0	102	84	0	0	84
Transport, storage and communications	465	29	8	502	362	11	4	377
Financial intermediation	9	3	0	12	10	1	0	11
Real estate, renting and business activities	678	24	9	711	604	18	12	634
Other community, social and personal service activities	219	7	6	232	198	6	5	209
Total	4,424	195	72	4,691	3,529	137	47	3,713

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Sectors	1954-2009	2010	2011	2012	2013	2014	January-September		1954-2015/September
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	69	55	39	70	54	33	664
Mining and quarrying	445	81	101	20	23	18	10	17	705
Manufacturing	3,845	421	460	322	317	373	265	298	6,036
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	12	7	10	560
<i>Manufacture of textiles</i>	412	22	32	19	17	38	22	41	581
<i>Manufacture of chemicals and chemical products</i>	416	49	57	36	37	49	38	26	670
<i>Manufacture of machinery and equipment n.e.c.</i>	330	28	38	28	27	35	27	15	501
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	222	9	15	10	10	10	7	8	284
<i>Other Manufacturing</i>	2,072	249	273	209	210	229	164	198	3,440
Electricity, gas and water supply	416	118	136	149	144	140	110	114	1,217
Construction	1,999	314	432	335	309	356	257	347	4,092
Wholesale and retail trade	6,531	1,096	1,526	1,892	1,635	2,175	1,601	1,589	16,444
Hotels and restaurants	1,550	138	99	93	83	102	72	84	2,149
Transport, storage and communications	1,869	327	481	441	392	502	388	377	4,389
Financial intermediation	273	14	32	28	25	12	11	11	395
Real estate, renting and business activities	3,418	509	788	692	640	711	517	634	7,392
Other community, social and personal service activities	1,108	170	209	237	173	232	171	209	2,338
Total	21,791	3,249	4,333	4,264	3,780	4,691	3,456	3,713	45,821

Provisional Data, Source: Ministry of Economy

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

(Number of Companies)

Countries	1954-2009	2010	2011	2012	2013	2014	January-September		1954-2015/September
	(Cumulative)						2014	2015	Total
European Union (27)	12,111	1,396	1,751	1,535	1,351	1,298	984	906	20,348
<i>Germany</i>	3,744	454	591	484	417	378	285	298	6,366
<i>The Netherlands</i>	1,623	173	183	172	158	141	107	107	2,557
<i>United Kingdom</i>	1,968	150	184	173	162	137	106	106	2,880
<i>Italy</i>	711	91	112	107	101	98	72	67	1,287
<i>Other European Countries</i>	4,065	528	681	599	513	544	414	328	7,258
Other European Countries (Excluding EU)	2,433	401	447	421	346	326	251	228	4,602
African Countries	377	97	131	151	204	304	216	267	1,531
North America	1,088	133	188	151	134	112	84	108	1,914
<i>U.S.A.</i>	936	101	160	114	105	92	70	88	1,596
<i>Canada</i>	152	32	28	37	29	20	14	20	318
<i>Central-South America And Caribbean</i>	123	14	20	19	25	18	10	15	234
Near And Middle Eastern Countries	3,887	912	1,425	1,644	1,371	2,266	1,645	1,932	13,437
Other Asian Countries	1,515	262	334	304	319	328	242	242	3,304
<i>China</i>	346	41	53	55	73	96	70	58	722
<i>South Korea</i>	149	18	16	29	28	25	18	10	275
<i>Other</i>	1,020	203	265	220	218	207	154	174	2,307
Other Countries	257	34	37	39	30	39	24	15	451
Total	21,791	3,249	4,333	4,264	3,780	4,691	3,456	3,713	45,821

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/September
Number of Incentive Certificates (Number)	198	199	229	236	253	173
Amount of Investment (Million \$)*	4,730.0	5,069.5	4,633.7	7,739.0	5,327.3	12,810.4
Amount of Investment (Million TL)*	7,122.5	8,519.5	8,342.5	14,763.8	11,544.3	30,780.8

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

Source: Ministry of Economy