

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

December 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 October 2015

The net international direct investment inflow (net incurrence of liabilities) has been \$ 820 million in October 2015 (Table-1).

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

	January	February	March	April	May	June	July	August	September	October
International Direct Investment Total (Net Incurrence of Liabilities)*	1,657	1,041	904	590	1,149	1,096	3,385	1,991	791	820
<i>Equity Investment (Net)</i>	1,419	633	661	206	490	620	3,057	1,538	374	306
<i>Inflows</i>	1,508	638	687	257	643	623	3,059	1,538	381	318
<i>Liquidation Outflows</i>	89	5	26	51	153	3	2	0	7	12
Intra Company Loans**	-19	189	-46	132	284	45	37	38	40	64
Real Estate (Net)	257	219	289	252	375	431	291	415	377	450

*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 \$ 318 million in October 2015.

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

(Million \$)

Sectors	January	February	March	April	May	June	July	August	September	October
Agriculture, hunting and forestry	1	0	3	0	1	0	0	20	0	1
Mining and quarrying	163	0	1	19	0	2	6	2	1	0
Manufacturing	80	117	138	116	121	455	770	1,353	80	234
<i>Manufacture of food products, beverages and tobacco</i>	16	58	112	67	45	24	635	17	27	41
<i>Manufacture of textiles</i>	4	12	1	8	21	350	4	1	1	9
<i>Manufacture of chemicals and chemical products</i>	33	8	3	3	7	11	78	9	8	90
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	0	3	0	1	0	1	10	0
<i>Office machinery and computers</i>	1	9	2	6	4	24	17	0	3	50
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8	14	17	30	30	4	7	17	30
<i>Other Manufacturing</i>	13	22	6	12	14	15	32	1,318	14	14
Electricity, gas and water supply	735	188	184	2	166	2	3	43	6	6
Construction	20	0	8	11	4	1	19	9	0	0
Wholesale and retail trade	12	130	131	35	18	13	23	21	12	17
Hotels and restaurants	1	1	1	1	1	1	1	1	1	1
Transport, storage and communications	334	25	0	0	0	0	9	0	0	0
Financial intermediation	112	136	89	45	257	134	2,200	68	262	32
Real estate, renting and business activities	34	1	103	0	0	0	0	0	0	0
Health and social work	2	7	6	7	26	2	0	0	5	0
Other community, social and personal service activities	14	33	23	21	49	13	28	21	14	27
Total	1,508	638	687	257	643	623	3,059	1,538	381	318

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

\$ 190 million of the \$ 318 million equity investment has been exported by EU countries and \$ 72 million has been exported by Asian Countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May	June	July	August	September	October
European Union (27)	319	374	439	170	234	214	2,906	152	329	190
<i>Germany</i>	21	18	39	34	26	35	20	27	23	20
<i>Austria</i>	12	2	2	2	2	5	7	10	2	2
<i>France</i>	4	67	1	16	0	2	22	1	4	24
<i>Netherlands</i>	221	115	128	38	71	13	52	37	258	38
<i>United Kingdom</i>	8	61	115	17	43	18	23	33	4	69
<i>Italy</i>	14	4	13	10	39	12	16	21	7	10
<i>Other EU Countries</i>	39	107	141	53	53	129	2,766	23	31	27
Other European Countries (Excluding EU)	761	24	35	14	12	16	5	29	2	50
Africa	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	1	13	24	22	13	3	60	1,304	16	6
<i>Canada</i>	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
Asian	427	227	189	51	384	390	88	53	34	72
Near And Middle Eastern Countries	89	46	182	13	8	364	17	10	8	32
<i>Gulf Arabian Countries</i>	5	16	7	12	7	359	15	9	7	31
<i>Other Near And Middle Eastern Countries</i>	84	30	175	1	1	1	2	1	1	1
Other Asian Countries	338	181	7	38	376	26	71	43	26	40
Other Countries	0	0	0	0	0	0	0	0	0	0
Total	1,508	638	687	257	643	623	3,059	1,538	381	318

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

Developments in 2015 January-October Period

The net international direct investment inflow has been \$ 13,424 million in 2015 January and October Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 9,652 million in 2015 January and October Period (Table-4).

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

	January-October		% Change
	2014	2015	
International Direct Investment Total (Net Incurrence of Liabilities)*	10,340	13,424	29.8
<i>Equity Investment (Net)</i>	6,895	9,304	34.9
<i>Inflows</i>	7,024	9,652	37.4
<i>Liquidation Outflows</i>	129	348	169.8
<i>Intra Company Loans**</i>	-170	764	549.4
<i>Real Estate (Net)</i>	3,615	3,356	-7.2

*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

\$ 3,464 million of the total \$ 9,652 million equity capital entry has been into manufacturing sector and \$ 3,335 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/October)

Sectors	January-October	
	2014	2015
Agriculture, hunting and forestry	56	26
Mining and quarrying	361	194
Manufacturing	2,425	3,464
<i>Manufacture of food products, beverages and tobacco</i>	536	1,042
<i>Manufacture of textiles</i>	126	411
<i>Manufacture of chemicals and chemical</i>	453	250
<i>Manufacture of machinery and equipment n.e.c.</i>	4	16
<i>Office machinery and computers</i>	749	116
<i>Manufacture of motor vehicles, trailers and</i>	108	169
<i>Other Manufacturing</i>	449	1,460
Electricity, gas and water supply	1,317	1,335
Construction	139	72
Wholesale and retail trade	799	412
Hotels and restaurants	18	10
Transport, storage and communications	132	368
Financial intermediation	1,114	3,335
Real estate, renting and business activities	98	138
Health and social work	186	55
Other community, social and personal service activities	379	243
Total	7,024	9,652

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

During the January - October 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/October)

(Million \$)

Countries	January-October	
	2014	2015
European Union (27)	4,467	5,327
<i>Germany</i>	568	263
<i>Austria</i>	46	46
<i>France</i>	95	141
<i>Netherlands</i>	1,904	971
<i>United Kingdom</i>	871	391
<i>Italy</i>	471	146
<i>Other European Countries</i>	512	3,369
Other European Countries (Excluding EU)	1,004	948
Africa	42	0
<i>U.S.A.</i>	169	1,462
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	1,342	1,915
Near And Middle Eastern Countries	969	769
<i>Gulf Arabian Countries</i>	168	468
<i>Other Near And Middle Eastern Countries</i>	785	297
Other Asian Countries	373	1,146
Other Countries	0	0
Total	7,024	9,652

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

2) Number of Companies with International Capital

Developments in October 2015

285 companies with international capital have been established and 15 foreign capital participations to the existing domestic companies incurred in October 2015 (Table-7).

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

(Number of Companies)

	2014				2015/October				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	395	10	6	411	413	15	6	434	5.6
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	412	12	6	430	14.1
May	367	18	4	389	454	19	5	478	22.9
June	396	14	4	414	470	11	13	494	19.3
July	340	13	7	360	351	14	6	371	3.1
August	303	11	6	320	457	17	1	475	48.4
September	380	19	7	406	213	11	0	224	-44.8
October	349	20	5	374	280	15	5	300	-19.8
November	432	19	4	455	--	--	--	--	--
December	376	25	5	406	--	--	--	--	--
Total	4,423	195	72	4,690	3,935	158	53	4,146	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-October Period

In the January-October period of 2015, 3,988 companies and branch offices with international capital have been established and 158 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/October)

(Number of Companies)

	January-October		% Change
	2014	2015	
Company Establishment	3,615	3,935	8.9
Participation	151	158	4.6
Branch Office	63	53	-15.9
Total	3,829	4,146	8.3

Provisional Data, Source: Ministry of Economy

In the January-October period in 2015, majority of the total 4,146 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 4,146, 123 companies have capital values higher than \$ 500,000. Among these, 49 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/October)

(Number of Companies)

Sectors	2014					2015/October				
	<=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	8	3	0	34
Mining and quarrying	15		2	1	18	12	6	2		20
Manufacturing	249	68	26	30	373	227	73	21	17	338
<i>Manufacture of food products, beverages and tobacco</i>	5	5	1	1	12	9	1			10
<i>Manufacture of textiles</i>	24	8	4	2	38	33	14	1	1	49
<i>Manufacture of chemicals and chemical products</i>	36	11		2	49	19	5	2	3	29
<i>Manufacture of machinery and equipment n.e.c.</i>	19	9	2	5	35	9	5	2	3	19
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4		2	4	10	10	2			12
<i>Other Manufacturing</i>	161	35	17	16	229	147	46	16	10	219
Electricity, gas and water supply	99	15	9	17	140	96	9	12	9	126
Construction	244	73	25	14	356	261	92	22	11	386
Wholesale and retail trade	1,569	417	116	73	2,175	1,312	357	54	49	1,772
Hotels and restaurants	71	21	6	4	102	67	18	3	1	89
Transport, storage and communications	402	75	12	12	501	343	63	13	7	426
Financial intermediation	4	1	3	4	12	6	1		5	12
Real estate, renting and business activities	574	83	33	21	711	590	78	22	20	710
Other community, social and personal service activities	179	36	6	11	232	207	18	4	4	233
Total	3,458	800	241	191	4,690	3,144	723	156	123	4,146

Provisional Data, Source: Ministry of Economy

2,182 of the total 4,146 companies are of Near and Middle Eastern countries, 991 companies are of EU countries and 261 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 (2014-2015/October)

Countries	(Number of Companies)									
	2014					2015/October				
	<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	773	116	44	58	991
Germany	286	52	23	17	378	273	38	13	9	333
The Netherlands	102	12	12	15	141	80	19	4	12	115
United Kingdom	115	8	4	10	137	83	18	6	10	117
Italy	71	11	7	9	98	53	8	5	6	72
Other EU Countries	431	51	18	44	544	284	33	16	21	354
Other European Countries (Excluding EU)	266	31	10	18	325	209	31	12	9	261
North Africa	180	49	19	2	250	206	41	12	1	260
Other African Countries	50	4	0	0	54	34	2	0	0	36
North America	92	11	2	7	112	98	9	3	5	115
U.S.A.	73	11	2	6	92	80	8	2	4	94
Canada	19	0	0	1	20	18	1	1	1	21
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	1,601	474	72	35	2,182
Other Asian Countries	237	53	22	16	328	201	46	12	11	270
Other Countries	35	2	1	1	39	11	3	0	2	16
Total	3,458	800	241	191	4,690	3,144	723	156	123	4,146

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 46,251 companies with international capital are operating in Turkey. Among these, 39,806 companies and branch offices with international capital have been established and 6,445 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
1954-2009 (Cumulative)	17,070	4,161	559	21,790
2010	2,648	519	81	3,248
2011	3,611	628	94	4,333
2012	3,608	574	82	4,264
2013	3,483	210	87	3,780
2014	4,423	195	72	4,690
2015/October	3,935	158	53	4,146
Total	38,778	6,445	1,028	46,251

Provisional Data, Source: Ministry of Economy

Majority of the total 46,251 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/October)

(Number of Companies)

Sectors	January-October		(1954-2015/October)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	55	34	665
Mining and quarrying	12	20	708
Manufacturing	288	338	6,076
<i>Manufacture of food products, beverages and tobacco</i>	8	10	560
<i>Manufacture of textiles</i>	28	49	589
<i>Manufacture of chemicals and chemical products</i>	41	29	673
<i>Manufacture of machinery and equipment n.e.c.</i>	30	19	505
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	12	288
<i>Other Manufacturing</i>	173	219	3,461
Electricity, gas and water supply	115	126	1,229
Construction	287	386	4,131
Wholesale and retail trade	1,784	1,772	16,627
Hotels and restaurants	86	89	2,154
Transport, storage and communications	428	426	4,437
Financial intermediation	11	12	396
Real estate, renting and business activities	578	710	7,467
Other community, social and personal service activities	185	233	2,361
Total	3,829	4,146	46,251

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 20,429 of the total 46,251 companies with foreign capital are of EU origin, in which Germany leads with 6,399 firms followed by United Kingdom (2,890 firms) and the Netherlands (2,564 firms) (Table-13).

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

(Number of Companies)

Countries	January-October		(1954- 2015/October)
	2014	2015	Total
European Union (27)	1,072	991	20,429
<i>Germany</i>	309	333	6,399
<i>The Netherlands</i>	116	115	2,564
<i>United Kingdom</i>	119	117	2,890
<i>Italy</i>	82	72	1,292
<i>Other European Countries</i>	446	354	7,284
Other European Countries (Excluding EU)	270	261	4,636
African Countries	238	296	1,560
North America	94	115	1,920
<i>U.S.A.</i>	79	94	1,601
<i>Canada</i>	15	21	319
Central-South America And Caribbean	12	15	234
Near And Middle Eastern Countries	1,838	2,182	13,687
Other Asian Countries	271	270	3,333
<i>China</i>	77	68	732
<i>South Korea</i>	23	10	276
<i>Other</i>	171	192	2,325
Other Countries	34	16	452
Total	3,829	4,146	46,251

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the companies are considered, it is seen that 27,882 of the total 46,251 companies are in Istanbul, which is followed by Antalya (4,649 firms), Ankara (2,652 firms) and Izmir (2,209 firms) (Table-14).

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

City	Number of Companies (1954-2015/October)
ISTANBUL	27,882
ANTALYA	4,649
ANKARA	2,652
IZMIR	2,209
MUGLA	1,565
MERSIN	1,298
GAZIANTEP	784
BURSA	639
AYDIN	614
HATAY	487
Other	3,472
Total	46,251

Ministry of Economy

In Istanbul, the majority of the 27,882 companies with international capital is in the wholesale and retail trade sectors (10,751 firms) while they also operate in real estate, renting and other business activities (4,636 firms) and manufacturing (3,673 firms) (Table-15).

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

(Number of Companies)

Sectors	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	208	118	28	76	26
Mining and quarrying	304	32	130	60	8
Manufacturing	3,673	281	322	431	64
<i>Manufacture of food products, beverages and tobacco</i>	278	39	26	59	6
<i>Manufacture of textiles</i>	406	7	10	28	4
<i>Manufacture of chemicals and chemical products</i>	456	29	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	309	12	36	42	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	124	1	10	19	0
<i>Other Manufacturing</i>	2,100	193	216	246	51
Electricity, gas and water supply	731	62	215	77	6
Construction	1,976	739	295	166	222
Wholesale and retail trade	10,751	910	793	794	160
Hotels and restaurants	847	632	88	81	287
Transport, storage and communications	2,816	594	135	156	228
Financial intermediation	341	10	15	10	7
Real estate, renting and business activities	4,636	1,040	431	256	510
Other community, social and personal service activities	1,599	231	200	102	47
Total	27,882	4,649	2,652	2,209	1,565

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

12 incentive certificates having a total investment value of \$ 202.8 million were issued by the Ministry of Economy in October 2015 for companies with international capital. Thus, in January-October period of 2015, the number of certificated investment projects reached up to 185, while their investment value has reached to \$ 13,013.1 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	October
Number of Incentive Certificates (Number)	24	26	18	13	20	26	18	11	17	12
Amount of Investment (Million \$)	10,280.1	541.9	272.8	524.2	311.7	219.2	144.5	274.1	241.8	202.8
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	581.6

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

Out of the total 185 investment incentive certificates, 120 were issued for manufacturing, 37 for services, 18 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-October	
						2014	2015
International Direct Investment Total (Net Incurrence of Liabilities)	9,099	16,176	13,282	12,457	12,749	10,340	13,424
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,623	6,895	9,304
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,884	7,024	9,652
<i>Liquidation Outflows</i>	35	1,991	633	568	261	129	348
Intra Company Loans**	384	17	520	110	-195	-170	764
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	3,615	3,356

*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-October	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	56	26
Mining and quarrying	136	146	213	242	364	361	194
Manufacturing	924	3,597	4,343	2,207	2,894	2,425	3,464
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	536	1,042
<i>Manufacture of textiles</i>	94	148	376	60	139	126	411
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	453	250
<i>Manufacture of machinery and equipment n.e.c.</i>	64	76	32	5	4	4	16
<i>Office machinery and computers</i>	177	464	143	607	918	749	116
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	108	169
<i>Other Manufacturing</i>	307	1,818	891	766	665	449	1,460
Electricity, gas and water supply	1,827	4,295	924	2,370	1,586	1,317	1,335
Construction	310	301	1,427	178	232	139	72
Wholesale and retail trade	435	709	221	377	1,165	799	412
Hotels and restaurants	113	122	16	59	23	18	10
Transport, storage and communications	183	222	130	300	142	132	368
Financial intermediation	1,621	5,883	2,084	3,415	1,535	1,114	3,335
Real estate, renting and business activities	241	300	173	128	226	98	138
Health and social work	112	232	546	106	200	186	55
Other community, social and personal service activities	273	298	639	437	456	379	243
Total	6,256	16,137	10,759	9,866	8,884	7,024	9,652

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-October	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	4,467	5,327
<i>Germany</i>	597	665	491	1,968	693	568	263
<i>Austria</i>	1,584	2,418	1,519	647	50	46	46
<i>France</i>	623	999	86	217	280	95	141
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,904	971
<i>United Kingdom</i>	245	906	2,044	300	1,049	871	391
<i>Italy</i>	25	111	154	146	490	471	146
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	512	3,369
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	1,004	948
Africa	0	0	0	221	42	42	0
<i>U.S.A.</i>	323	1,403	439	326	325	169	1,462
<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	1,342	1,915
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,407	969	769
<i>Gulf Arabian Countries</i>	388	195	940	880	425	168	468
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	964	785	297
Other Asian Countries	455	497	744	613	539	373	1,146
Other Countries	5	9	6	3	0	0	0
Total	6,256	16,137	10,759	9,866	8,884	7,024	9,652

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/October)

(Number of Companies)

Sectors	2014				2015/October			
	Company Establishmen	Participation	Branch Office	Total	Company Establishmen	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	64	5	1	70	30	3	1	34
Mining and quarrying	17	1	0	18	17	3	0	20
Manufacturing	346	18	9	373	322	11	5	338
<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	47	2	0	49
<i>Manufacture of chemicals and chemical products</i>	47	1	1	49	27	1	1	29
<i>Manufacture of machinery and equipment n.e.c.</i>	33	2	0	35	19	0	0	19
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	2	0	10	12	0	0	12
<i>Other Manufacturing</i>	211	10	8	229	207	8	4	219
Electricity, gas and water supply	128	11	1	140	120	6	0	126
Construction	342	12	2	356	376	8	2	386
Wholesale and retail trade	2,057	82	36	2,175	1,668	83	21	1,772
Hotels and restaurants	99	3	0	102	89	0	0	89
Transport, storage and communications	464	29	8	501	408	14	4	426
Financial intermediation	9	3	0	12	11	1	0	12
Real estate, renting and business activities	678	24	9	711	675	20	15	710
Other community, social and personal service activities	219	7	6	232	219	9	5	233
Total	4,423	195	72	4,690	3,935	158	53	4,146

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-October		1954-2015/October
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	69	55	39	70	55	34	665
Mining and quarrying	445	81	101	20	23	18	12	20	708
Manufacturing	3,845	421	460	322	317	373	288	338	6,076
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	12	8	10	560
<i>Manufacture of textiles</i>	412	22	32	19	17	38	28	49	589
<i>Manufacture of chemicals and chemical products</i>	416	49	57	36	37	49	41	29	673
<i>Manufacture of machinery and equipment n.e.c.</i>	330	28	38	28	27	35	30	19	505
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	222	9	15	10	10	10	8	12	288
<i>Other Manufacturing</i>	2,072	249	273	209	210	229	173	219	3,461
Electricity, gas and water supply	416	118	136	149	144	140	115	126	1,229
Construction	1,999	314	432	335	309	356	287	386	4,131
Wholesale and retail trade	6,531	1,096	1,526	1,892	1,635	2,175	1,784	1,772	16,627
Hotels and restaurants	1,550	138	99	93	83	102	86	89	2,154
Transport, storage and communications	1,869	327	481	441	392	501	428	426	4,437
Financial intermediation	273	14	32	28	25	12	11	12	396
Real estate, renting and business activities	3,418	508	788	692	640	711	578	710	7,467
Other community, social and personal service activities	1,107	170	209	237	173	232	185	233	2,361
Total	21,790	3,248	4,333	4,264	3,780	4,690	3,829	4,146	46,251

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-October		1954-2015/October
	(Cumulative)						2014	2015	Total
European Union (27)	12,108	1,395	1,751	1,535	1,351	1,298	1,072	991	20,429
<i>Germany</i>	3,743	453	591	484	417	378	309	333	6,399
<i>The Netherlands</i>	1,622	173	183	172	158	141	116	115	2,564
<i>United Kingdom</i>	1,967	150	184	173	162	137	119	117	2,890
<i>Italy</i>	711	91	112	107	101	98	82	72	1,292
<i>Other European Countries</i>	4,065	528	681	599	513	544	446	354	7,284
Other European Countries (Excluding EU)	2,434	402	447	421	346	325	270	261	4,636
African Countries	377	97	131	151	204	304	238	296	1,560
North America	1,088	132	188	151	134	112	94	115	1,920
<i>U.S.A.</i>	936	100	160	114	105	92	79	94	1,601
<i>Canada</i>	152	32	28	37	29	20	15	21	319
<i>Central-South America And Caribbean</i>	123	14	20	19	25	18	12	15	234
Near And Middle Eastern Countries	3,887	912	1,425	1,644	1,371	2,266	1,838	2,182	13,687
Other Asian Countries	1,516	262	334	304	319	328	271	270	3,333
<i>China</i>	346	41	53	55	73	96	77	68	732
<i>South Korea</i>	150	18	16	29	28	25	23	10	276
<i>Other</i>	1,020	203	265	220	218	207	171	192	2,325
Other Countries	257	34	37	39	30	39	34	16	452
Total	21,790	3,248	4,333	4,264	3,780	4,690	3,829	4,146	46,251

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/October
Number of Incentive Certificates (Number)	198	199	228	235	253	185
Amount of Investment (Million \$)*	4,730.0	5,069.5	4,625.4	7,738.4	5,327.3	13,013.1
Amount of Investment (Million TL)*	7,122.5	8,519.5	8,327.5	14,762.5	11,544.3	31,362.4

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