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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

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

CONTENTS

	Page
List of Tables	ii
1) International Direct Investment Inflow	1
- <i>Developments in February 2015</i>	1
- <i>Developments in the 2015 January-February Period</i>	3
2) Number of Companies with International Capital	5
- <i>Developments in February 2015</i>	5
- <i>Developments in the 2015 January-February Period</i>	5
- <i>Companies with international capital in Turkey</i>	7
3) Investment Projects	11
4) Annexed Tables	12

TABLES

		Page
Table-1:	Components of International Direct Investment Inflow –2015/February	1
Table-2:	International Direct Investment Inflow, by Sector - 2015/February	2
Table-3:	International Direct Investment Inflow by Country- 2015/February	2
Table-4:	Components of International Direct Investment Inflow, (2014-2015 Monthly)	3
Table-5:	International Direct Investment Inflow by Sector, (2014-2015/February)	4
Table-6:	International Direct Investment Inflow by Country, (2014-2015/February)	4
Table-7:	Breakdown of Companies with International Capital by Mode of Establishment (2014-2015/Monthly)	5
Table-8:	Breakdown of Companies with International Capital by Mode of Establishment (2014-2015/February)	5
Table-9:	Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2014-2015/February)	6
Table-10:	Breakdown of Companies with International Capital by Country according to size of Equity Capital (2014-2015/February)	7
Table-11:	Number of Companies with International Capital by Year according to Mode of Establishment	7
Table-12:	Breakdown of Companies with International Capital by Sector, (2014-2015/February)	8
Table-13:	Breakdown of Companies with International Capital by Country, (2014-2015/February)	9
Table-14:	Breakdown of Companies with International Capital by Investment Location	10
Table-15:	Breakdown of Companies With International Capital by sector according to the Investment Location (1954-2015/February)	10
Table-16:	Investment Incentive Certificates Issued for Companies with International Capital, (2014-2015/February)	11
Table-Annex 1:	International Direct Investment (Inflows)	13
Table- Annex 2:	International Direct Investment Inflow by Sector	14
Table- Annex 3:	International Direct Investment Inflow by Country	15
Table- Annex 4:	Breakdown of Companies with International Capital by Sector according to Mode of Establishment -(2014-2015/February)	16
Table- Annex 5:	Breakdown of Companies with International Capital by Sector	17
Table- Annex 6:	Breakdown of Companies with International Capital by Country	18
Table- Annex 7:	Investment Incentive Certificates Issued for Companies with International Capital, (2010-2015/February)	19

INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in February 2015

The net international direct investment inflow has been \$ 954 million in February 2015 (Table-1).

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

	(Million \$)	
	January	February
International Direct Investment Total (Net)	1,757	954
International Direct Investment	1,457	664
<i>Equity Investment (Net)</i>	1,510	608
<i>Inflows</i>	1,599	613
<i>Liquidation Outflows</i>	-89	-5
Intra Company Loans*	-53	56
Real Estate (Net)	300	290

*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 \$ 613 million in February 2015.

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

(Million \$)

Sectors	January	February
Agriculture, hunting and forestry	1	0
Mining and quarrying	163	0
Manufacturing	176	114
<i>Manufacture of food products, beverages and tobacco</i>	112	58
<i>Manufacture of textiles</i>	4	13
<i>Manufacture of chemicals and chemical products</i>	33	5
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0
<i>Office machinery and computers</i>	1	8
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8
<i>Other Manufacturing</i>	13	22
Electricity, gas and water supply	735	186
Construction	20	0
Wholesale and retail trade	12	110
Hotels and restaurants	1	1
Transport, storage and communications	334	25
Financial intermediation	111	136
Real estate, renting and business activities	30	1
Health and social work	2	7
Other community, social and personal service activities	14	33
Total	1,599	613

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

\$ 349 million of the \$ 613 million equity investment has been exported by EU countries (Table-3).

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

(Million \$)

Countries	January	February
European Union (27)	410	349
<i>Germany</i>	20	16
<i>Austria</i>	11	2
<i>France</i>	4	67
<i>Netherlands</i>	221	92
<i>United Kingdom</i>	3	62
<i>Italy</i>	14	4
<i>Other European Countries</i>	137	106
Other European Countries (Excluding EU)	761	24
Africa	0	0
<i>U.S.A.</i>	1	13
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	427	222
Near And Middle Eastern Countries	89	46
<i>Gulf Arabian Countries</i>	5	16
<i>Other Near And Middle Eastern Countries</i>	84	30
Other Asian Countries	338	176
Other Countries	0	5
Total	1.599	613

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

Developments in 2015 January-February Period

The net international direct investment inflow has been \$ 2,711 million in 2015 January and February Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 2,212 million in 2015 January and February Period (Table-4).

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

(Million \$)

	January-February		% Change
	2014	2015	
International Direct Investment Total (Net)	2,779	2,711	-2.4
International Direct Investment Capital	2,141	2,121	-0.9
<i>Equity Investment (Net)</i>	1,987	2,118	6.6
<i>Inflows</i>	1,991	2,212	11.1
<i>Liquidation Outflows</i>	-4	-94	-2,250.0
<i>Intra Company Loans*</i>	154	3	-98.1
<i>Real Estate (Net)</i>	638	590	-7.5

*Loans which companies with foreign capital take from foreign partners

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

\$ 921 million of the total \$ 2,212 million of the equity capital entry has been into electricity, gas and water supply sector and \$ 359 million of the total \$ 2,212 million of the equity capital entry has been into transport, storage and communications sector (Table-5).

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

(Million \$)

Sectors	January-February	
	2014	2015
Agriculture, hunting and forestry	43	1
Mining and quarrying	15	163
Manufacturing	890	290
<i>Manufacture of food products, beverages and</i>	283	170
<i>Manufacture of textiles</i>	12	17
<i>Manufacture of chemicals and chemical</i>	16	38
<i>Manufacture of machinery and equipment n.e.c.</i>	1	1
<i>Office machinery and computers</i>	534	9
<i>Manufacture of motor vehicles, trailers and</i>	11	20
<i>Other Manufacturing</i>	33	35
Electricity, gas and water supply	110	921
Construction	33	20
Wholesale and retail trade	58	122
Hotels and restaurants	2	2
Transport, storage and communications	33	359
Financial intermediation	707	247
Real estate, renting and business activities	27	31
Health and social work	12	9
Other community, social and personal service activities	61	47
Total	1,991	2,212

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

During the January - February period in 2015, 35.5% of the equity capital entry is from Other European Countries (Excluding EU), and 34.3% of the equity capital entry is from EU countries (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2014-2015/February)

(Million \$)

Countries	January-February	
	2014	2015
European Union (27)	1,718	759
<i>Germany</i>	95	36
<i>Austria</i>	14	13
<i>France</i>	47	71
<i>Netherlands</i>	1,114	313
<i>United Kingdom</i>	33	65
<i>Italy</i>	323	18
<i>Other European Countries</i>	92	243
Other European Countries (Excluding EU)	23	785
Africa	6	0
<i>U.S.A.</i>	81	14
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	163	649
Near And Middle Eastern Countries	74	135
<i>Gulf Arabian Countries</i>	42	21
<i>Other Near And Middle Eastern Countries</i>	32	114
Other Asian Countries	89	514
Other Countries	0	5
Total	1,991	2,212

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

2) Number of Companies with International Capital

Developments in February 2015

135 companies with international capital have been established and 13 foreign capital participations to the existing domestic companies incurred in February 2015 (Table-7).

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

(Number of Companies)

	2014				2015				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	394	10	6	410	162	13	2	177	-56.8
February	361	20	7	388	134	13	1	148	-61.9
March	368	11	9	388	--	--	--	--	--
April	353	15	8	376	--	--	--	--	--
May	366	19	4	389	--	--	--	--	--
June	397	14	4	415	--	--	--	--	--
July	341	12	7	360	--	--	--	--	--
August	302	10	6	318	--	--	--	--	--
September	380	19	7	406	--	--	--	--	--
October	349	19	5	373	--	--	--	--	--
November	192	18	1	211	--	--	--	--	--
December	140	24	1	165	--	--	--	--	--
Total	3,943	191	65	4,199	296	26	3	325	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-February Period

In the first two months of 2015, 299 companies and branch offices with international capital have been established and 26 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/February)

(Number of Companies)

	January-February		% Change
	2014	2015	
Company Establishment	755	296	-60.8
Participation	30	26	-13.3
Branch Office	13	3	-76.9
Total	798	325	-59.3

Provisional Data, Source: Ministry of Economy

In the January-February period in 2015, majority of the total 325 companies with international capital is in the wholesale and retail trade sectors while transport, storage and communications and construction sectors follow (Table-9).

Of these total 325, 14 companies have capital values higher than \$ 500,000. Among these, 8 companies operate in wholesale and retail trade sector, 3 companies operate in construction sector (Table-9).

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

(Number of Companies)

Sectors	2014					2015/February				
	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total
Agriculture, hunting, fishing and forestry	46	11	2	4	63	2	1	0	0	3
Mining and quarrying	11	0	2	0	13	1	0	1	0	2
Manufacturing	211	67	23	26	327	11	2	4	2	19
<i>Manufacture of food products, beverages and tobacco</i>	4	5	1		10	0	0	0	0	0
<i>Manufacture of textiles</i>	22	8	3	1	34	2	1	0	0	3
<i>Manufacture of chemicals and chemical products</i>	35	11	0	2	48	1	0	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	15	9	2	4	30	2	1	0	0	3
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	0	2	3	9	1	0	0	0	1
<i>Other Manufacturing</i>	131	34	15	16	196	5	0	4	2	11
Electricity, gas and water supply	89	14	8	14	125	6	0	1	0	7
Construction	219	63	23	14	319	16	7	2	3	28
Wholesale and retail trade	1,431	375	111	67	1,984	122	39	13	8	182
Hotels and restaurants	63	20	6	4	93	5	1	1	0	7
Transport, storage and communications	364	66	12	12	454	27	7	1	1	36
Financial intermediation	4	1	3	4	12	1	0	0	0	1
Real estate, renting and business activities	502	70	28	16	616	21	3	2	0	26
Other community, social and personal service activities	150	29	4	10	193	13	1	0	0	14
Total	3,090	716	222	171	4,199	225	61	25	14	325

Provisional Data, Source: Ministry of Economy

180 of the total 325 companies are of Near and Middle Eastern countries, 89 companies are of EU countries and 26 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/February)

Countries	(Number of Companies)									
	2014					2015/February				
	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total	<50,000\$	50,000\$ - 200,000\$	200,000\$ - 500,000\$	>500,000\$	Total
European Union (27)	911	120	60	90	1,181	64	12	8	5	89
Germany	265	45	22	17	349	23	8	3	0	34
The Netherlands	91	12	11	13	127	6	2	1	2	11
United Kingdom	108	6	3	10	127	7	0	1	0	8
Italy	62	10	6	9	87	4	0	1	0	5
Other European Countries	385	47	18	41	491	24	2	2	3	31
Other European Countries (Excluding EU)	245	30	9	17	301	22	2	1	1	26
North Africa	146	42	17	1	206	3	0	0	0	3
Other African Countries	44	3	0	0	47	0	0	0	0	0
North America	84	10	2	7	103	6	1	0	0	7
U.S.A.	66	10	2	6	84	6	1	0	0	7
Canada	18	0	0	1	19	0	0	0	0	0
Central-South America And Caribbean	11	0	2	1	14	1	0	0	0	1
Near And Middle Eastern Countries	1,411	460	110	40	2,021	119	42	13	6	180
Other Asian Countries	208	49	21	14	292	9	4	3	2	18
Other Countries	30	2	1	1	34	1	0	0	0	1
Total	3,090	716	222	171	4,199	225	61	25	14	325

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 42,002 companies with international capital are operating in Turkey. Among these, 35,679 companies and branch offices with international capital have been established and 6,323 foreign capital participations to the existing companies incurred (Table-11).

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

Year	(Number of Companies)			
	Company Establishment	Participation	Branch Office	Total
1954-2008 (Cumulative)	17,106	4,172	560	21,838
2009	2,654	521	81	3,256
2010	3,616	630	94	4,340
2011	3,610	575	82	4,267
2012	3,482	208	87	3,777
2014	3,943	191	65	4,199
2015/February	296	26	3	325
Total	34,707	6,323	972	42,002

Majority of the total 42,002 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, (2014-2015/February)

(Number of Companies)

Sectors	January-February		(1954- 2015/February)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	9	3	628
Mining and quarrying	1	2	689
Manufacturing	51	19	5,720
<i>Manufacture of food products, beverages and tobacco</i>	1		548
<i>Manufacture of textiles</i>		3	540
<i>Manufacture of chemicals and chemical products</i>	6	1	646
<i>Manufacture of machinery and equipment n.e.c.</i>	8	3	486
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	1	1	279
<i>Other Manufacturing</i>	35	11	3,221
Electricity, gas and water supply	31	7	1,098
Construction	65	28	3,746
Wholesale and retail trade	367	182	14,852
Hotels and restaurants	16	7	2,071
Transport, storage and communications	101	36	4,003
Financial intermediation	1	1	387
Real estate, renting and business activities	122	26	6,701
Other community, social and personal service activities	34	14	2,107
Total	798	325	42,002

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 19,454 of the total 42,002 companies with foreign capital are of EU origin, in which Germany leads with 6,076 firms followed by United Kingdom (2,784 firms) and the Netherlands (2,452 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-February		(1954-2015/February)
	2014	2015	Total
European Union (27)	224	89	19,454
<i>Germany</i>	77	34	6,076
<i>The Netherlands</i>	25	11	2,452
<i>United Kingdom</i>	22	8	2,784
<i>Italy</i>	16	5	1,217
<i>Other European Countries</i>	84	31	6,925
Other European Countries (Excluding EU)	73	26	4,380
African Countries	46	3	1,215
North America	18	7	1,808
<i>U.S.A.</i>	16	7	1,511
<i>Canada</i>	2	0	297
Central-South America And Caribbean	3	1	218
Near And Middle Eastern Countries	365	180	11,448
Other Asian Countries	61	18	3,046
<i>China</i>	19	3	657
<i>South Korea</i>	4	1	265
<i>Other</i>	38	14	2,124
Other Countries	8	1	433
Total	798	325	42,002

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 42,002 international capital companies are considered, it is seen that 24,773 of the total 42,002 companies are in Istanbul, which is followed by Antalya (4,470 firms), Ankara (2,526 firms) and Izmir (2,130 firms) (Table-14).

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

City	Number of Companies (1954-2015/February)
ISTANBUL	24,773
ANTALYA	4,470
ANKARA	2,526
IZMIR	2,130
MUGLA	1,545
MERSIN	1,078
BURSA	632
GAZIANTEP	627
AYDIN	586
KOCAELI	466
Other Cities	3,169
Total	42,002

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 24,773 companies with international capital is in the wholesale and retail trade sectors (9,572 firms) while they also operate in real estate renting and other business activities (4,001 firms), manufacturing (3,411 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	194	113	26	75	25
Mining and quarrying	289	31	130	60	8
Manufacturing	3,411	272	314	424	64
<i>Manufacture of food products, beverages and tobacco</i>	271	38	26	58	6
<i>Manufacture of textiles</i>	367	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>	292	11	36	42	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	113	1	10	19	0
<i>Other Manufacturing</i>	1,929	189	208	242	51
Electricity, gas and water supply	643	57	193	72	6
Construction	1,680	725	284	160	221
Wholesale and retail trade	9,572	849	755	755	153
Hotels and restaurants	784	629	83	80	285
Transport, storage and communications	2,482	560	133	150	221
Financial intermediation	333	10	15	9	7
Real estate, renting and business activities	4,001	1,001	405	250	508
Other community, social and personal service activities	1,384	223	188	95	47
Total	24,773	4,470	2,526	2,130	1,545

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

26 incentive certificates having a total investment value of \$ 541.9 million were issued by the Ministry of Economy in February 2015 for companies with international capital. Thus, in the first two months of 2015, the number of certificated investment projects reached up to 50, while their investment value reached to \$ 10,822 million (Table-16).

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

	January	February
Number of Incentive Certificates (Number)	24	26
Amount of Investment (Million \$)	10,280.1	541.9
Amount of Investment (Million TL)	24,023.7	1,335.3

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

Out of the total 50 investment incentive certificates, 28 were issued for manufacturing, 13 for services, 6 for electricity, gas and water, 2 for agriculture, fishing and forestry sector, 1 for mining-quarrying.

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-February	
						2014	2015
International Direct Investment Total (Net)	9,086	16,136	13,283	12,357	12,146	2,779	2,711
International Direct Investment	6,592	14,123	10,647	9,308	7,825	2,141	2,121
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,448	1,987	2,118
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,702	1,991	2,212
<i>Liquidation Outflows</i>	-35	-1,991	-633	-568	-254	-4	-94
Intra Company Loans**	371	-23	521	10	-623	154	3
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	638	590

**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-February	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	43	1
Mining and quarrying	136	146	213	242	449	15	163
Manufacturing	924	3,597	4,343	2,207	2,894	890	290
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	283	170
<i>Manufacture of textiles</i>	94	148	376	60	139	12	17
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	16	38
<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	534	9
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	11	20
<i>Other Manufacturing</i>	307	1,818	891	766	665	33	35
Electricity, gas and water supply	1,827	4,295	924	2,370	1,325	110	921
Construction	310	301	1,427	178	232	33	20
Wholesale and retail trade	435	709	221	377	1,165	58	122
Hotels and restaurants	113	122	16	59	23	2	2
Transport, storage and communications	183	222	130	300	136	33	359
Financial intermediation	1,621	5,883	2,084	3,415	1,535	707	247
Real estate, renting and business activities	241	300	173	128	226	27	31
Health and social work	112	232	546	106	200	12	9
Other community, social and personal service activities	273	298	639	437	456	61	47
Total	6,256	16,137	10,759	9,866	8,702	1,991	2,212

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-February	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	1,718	759
<i>Germany</i>	597	665	491	1,968	693	95	36
<i>Austria</i>	1,584	2,418	1,519	647	50	14	13
<i>France</i>	623	999	86	217	280	47	71
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,114	313
<i>United Kingdom</i>	245	906	2,044	300	1,049	33	65
<i>Italy</i>	25	111	154	146	490	323	18
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	92	243
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	23	785
Africa	0	0	0	221	42	6	0
<i>U.S.A.</i>	323	1,403	439	326	325	81	14
<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	163	649
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,231	74	135
<i>Gulf Arabian Countries</i>	388	195	940	880	425	42	21
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	788	32	114
Other Asian Countries	455	497	744	613	533	89	514
Other Countries	5	9	6	3	0	0	5
Total	6,256	16,137	10,759	9,866	8,702	1,991	2,212

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/February)

(Number of Companies)

Sectors	2014				2015/February			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	58	5	0	63	3	0	0	3
Mining and quarrying	12	1	0	13	2	0	0	2
Manufacturing	303	17	7	327	18	1	0	19
<i>Manufacture of food products, beverages and tobacco</i>	10	0	0	10	0	0	0	0
<i>Manufacture of textiles</i>	31	3	0	34	3	0	0	3
<i>Manufacture of chemicals and chemical products</i>	46	1	1	48	1	0	0	1
<i>Manufacture of machinery and equipment n.e.c.</i>	28	2	0	30	3	0	0	3
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	1	0	9	1	0	0	1
<i>Other Manufacturing</i>	180	10	6	196	10	1	0	11
Electricity, gas and water supply	114	10	1	125	7	0	0	7
Construction	305	12	2	319	25	3	0	28
Wholesale and retail trade	1,869	80	35	1,984	164	15	3	182
Hotels and restaurants	90	3	0	93	7	0	0	7
Transport, storage and communications	419	28	7	454	33	3	0	36
Financial intermediation	9	3	0	12	1	0	0	1
Real estate, renting and business activities	583	25	8	616	24	2	0	26
Other community, social and personal service activities	181	7	5	193	12	2	0	14
Total	3,943	191	65	4,199	296	26	3	325

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-February		1954-2015/February
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	70	55	39	63	9	3	628
Mining and quarrying	449	81	101	20	23	13	1	2	689
Manufacturing	3,852	422	462	321	317	327	51	19	5,720
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	10	1	0	548
<i>Manufacture of textiles</i>	413	22	32	19	17	34	0	3	540
<i>Manufacture of chemicals and chemical products</i>	416	50	58	36	37	48	6	1	646
<i>Manufacture of machinery and equipment n.e.c.</i>	332	28	38	28	27	30	8	3	486
<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	196	35	11	3,221
Electricity, gas and water supply	418	119	136	149	144	125	31	7	1,098
Construction	2,005	314	432	337	311	319	65	28	3,746
Wholesale and retail trade	6,535	1,097	1,530	1,894	1,630	1,984	367	182	14,852
Hotels and restaurants	1,556	138	99	94	84	93	16	7	2,071
Transport, storage and communications	1,872	328	481	440	392	454	101	36	4,003
Financial intermediation	274	15	32	28	25	12	1	1	387
Real estate, renting and business activities	3,428	511	788	693	639	616	122	26	6,701
Other community, social and personal service activities	1,112	170	209	236	173	193	34	14	2,107
Total	21,838	3,256	4,340	4,267	3,777	4,199	798	325	42,002

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-February		1954-2015/February
	(Cumulative)						2014	2015	Total
European Union (27)	12,142	1,399	1,756	1,535	1,352	1,181	224	89	19,454
<i>Germany</i>	3,746	454	592	484	417	349	77	34	6,076
<i>The Netherlands</i>	1,626	174	184	172	158	127	25	11	2,452
<i>United Kingdom</i>	1,975	153	185	173	163	127	22	8	2,784
<i>Italy</i>	714	91	112	107	101	87	16	5	1,217
<i>Other European Countries</i>	4,081	527	683	599	513	491	84	31	6,925
Other European Countries (Excluding EU)	2,436	401	447	423	346	301	73	26	4,380
African Countries	377	97	130	151	204	253	46	3	1,215
North America	1,095	133	187	152	131	103	18	7	1,808
<i>U.S.A.</i>	943	101	160	114	102	84	16	7	1,511
<i>Canada</i>	152	32	27	38	29	19	2	0	297
<i>Central-South America And Caribbean</i>	124	15	20	19	25	14	3	1	218
Near And Middle Eastern Countries	3,890	914	1,429	1,643	1,371	2,021	365	180	11,448
Other Asian Countries	1,517	262	334	305	318	292	61	18	3,046
<i>China</i>	346	41	53	55	72	87	19	3	657
<i>South Korea</i>	149	18	16	29	28	24	4	1	265
<i>Other</i>	1,022	203	265	221	218	181	38	14	2,124
Other Countries	257	35	37	39	30	34	8	1	433
Total	21,838	3,256	4,340	4,267	3,777	4,199	798	325	42,002

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/February
Number of Incentive Certificates (Number)	203	202	234	237	254	50
Amount of Investment (Million \$)*	4,659.0	5,003.5	4,343.9	7,703.3	5,068.7	10,822.0
Amount of Investment (Million TL)*	7,015.5	8,408.6	7,820.9	14,695.5	10,983.9	25,359.0

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

Source: Ministry of Economy